

## Investor Report May 2013

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### COLLATERAL DESCRIPTION asset report date May 2013 (as of 30-04-2013 cut off date)

#### A) Overview data

<b>Total Outstanding Current Balance</b>	<b>34 950 215 352 €</b>
<b>Number of loans</b>	<b>364 737</b>
<b>Number of borrowers</b>	<b>325 885</b>
<b>Average Loan Balance</b>	<b>95 823 €</b>
<b>Seasoning in months</b>	<b>55,47</b>
<b>Remaining terms in months</b>	<b>169,32</b>
<b>% of capped variable mortgages</b>	<b>18,60%</b>
<b>Weighted Average DTI ratio</b>	<b>33,30%</b>
<b>Weighted Average Current LTV</b>	<b>64,23%</b>
<b>Weighted Average Current indexed LTV</b>	<b>60,17%</b>
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	<b>77,35%</b>

(\*) Crédit Logement is the leader for residential loan guarantees with a market share of more than 58% (Crédit Logement 2011 Annual Report)

Loan Originator	Total Loan Balance	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	31 400 203 891 €	5 297 706 184 €	26 102 497 706 €
Personal Finance (french subsidiary)	3 550 011 461 €	2 619 666 252 €	930 320 566 €
Other subsidiaries	-	-	-



Number of months in arrears	Total Loan Balance in Mln €	Number Of Loans
0	34 950 215 352	364 737
>0	-	-



3. Seasoning		Unindexed LTV ranges									
Total Loan Balance in Mln €											
seasoning (in months)	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%	
< 12	2 131	314	216	263	269	293	151	167	165	294	
≥12-<24	3 587	476	314	366	433	489	273	325	449	462	
≥24-<36	7 033	837	607	741	862	1 057	616	754	1 001	558	
≥36-<60	7 502	1 052	606	722	885	1 156	878	1 079	804	319	
≥60	14 697	3 441	1 654	1 943	2 371	2 860	1 397	747	219	66	
Total	34 950	6 119	3 398	4 036	4 820	5 854	3 315	3 071	2 638	1 699	

4. Loan Purpose		Unindexed LTV ranges									
Total Loan Balance in Mln €											
loan purpose	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%	
purchase	31 070	5 141	3 121	3 690	4 336	5 216	2 952	2 734	2 341	1 540	
renovation	1 281	676	59	51	66	98	75	91	102	63	
construction	2 599	302	218	295	418	540	288	246	195	96	
Other / No data	0	0	-	-	-	-	-	-	-	-	
Total	34 950	6 119	3 398	4 036	4 820	5 854	3 315	3 071	2 638	1 699	

5. Occupancy Type										
Total Loan Balance in Mln €		Unindexed LTV ranges								
occupancy type	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	28 023	5 324	2 897	3 384	3 986	4 678	2 386	2 241	1 914	1 213
Buy to let	5 123	406	297	425	590	908	790	703	610	394
Vacation / second home	1 804	389	204	227	244	268	139	127	114	92
Other / No data	0	-	-	-	-	0	-	-	-	-
Total	34 950	6 119	3 398	4 036	4 820	5 854	3 315	3 071	2 638	1 699

6. Borrower Type										
Total Loan Balance in Mln €		Unindexed LTV ranges								
employment type	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	21 401	3 674	2 101	2 488	2 975	3 630	2 058	1 870	1 585	1 019
Protected life-time employment	5 019	902	486	573	700	860	471	435	363	229
Self employed	4 669	863	454	530	623	727	441	421	369	240
Unemployed	1 831	373	188	216	243	285	151	153	134	87
Other	2 031	307	169	228	279	352	192	192	186	124
Total	34 950	6 119	3 398	4 036	4 820	5 854	3 315	3 071	2 638	1 699

7. Geographic distribution										
Total Loan Balance in Mln €		Unindexed LTV ranges								
region	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Alsace	580	83	43	60	82	115	69	55	42	30
Aquitaine	1 781	311	160	192	243	316	184	153	140	82
Auvergne	323	55	30	35	47	56	35	30	22	14
Basse-Normandie	453	83	45	49	57	79	43	42	32	23
Bourgogne	475	77	40	48	67	87	48	46	37	24
Bretagne	979	181	99	117	139	165	92	82	62	43
Centre	748	118	64	85	99	139	81	71	55	36
Champagne-Ardenne	390	55	29	44	52	72	44	37	34	24
Corse	163	22	13	20	23	26	17	15	17	9
Départements d'Outre-Mer	195	15	12	15	25	38	24	27	23	17
Franche-Comté	334	46	26	33	46	72	32	33	25	20
Haute-Normandie	846	128	68	86	117	156	88	84	68	52
Ile-de-France	12 797	2 534	1 394	1 559	1 729	1 932	1 066	1 052	929	601
Languedoc-Roussillon	1 473	228	136	161	207	260	151	135	126	70
Limousin	164	24	12	16	24	32	17	16	13	10
Lorraine	815	103	60	85	121	164	94	79	66	43
Midi-Pyrénées	1 643	233	142	183	230	294	169	161	138	93
No data	59	15	9	12	12	5	3	2	1	1
Nord-Pas-de-Calais	1 625	237	132	171	222	303	172	157	138	93
Pays de la Loire	1 273	227	116	148	188	226	125	107	84	53
Picardie	933	119	70	91	120	177	106	103	83	64
Poitou-Charentes	526	93	45	59	75	93	51	43	39	29
Provence-Alpes-Côte-d'Azur	3 655	671	396	440	502	591	338	309	257	151
Rhône-Alpes	2 707	461	257	326	392	456	264	230	205	117
Territoires d'Outre-Mer	14	1	1	0	1	1	3	2	2	1
<b>Total</b>	<b>34 950</b>	<b>6 119</b>	<b>3 398</b>	<b>4 036</b>	<b>4 820</b>	<b>5 854</b>	<b>3 315</b>	<b>3 071</b>	<b>2 638</b>	<b>1 699</b>



**BNP PARIBAS**  
HOME LOAN SFH

## Investor Report May 2013

<b>Date of Asset Cover Test</b>	<b>15/05/2013</b>
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$AAAA = A + B + C + D$$

R = Asset Cover Test Ratio	<b>1,02204</b>
Adjusted Aggregate Asset Amount ( AAAA )	<b>28 285 172 281</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>27 675 278 401</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

A = min(A1;A2)	<b>27 960 172 281</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	34 262 390 822
A2 = a*b	27 960 172 281
Unadjusted Home Loan Outstanding Principal Amount (a)	34 950 215 352
Asset Percentage (b)	80,00%

B = Cash Collateral Account	<b>0</b>
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C = Aggregate Substitution Asset Amount (or ASAA )	<b>0,00</b>
ASAA level limit	20,00%
ASAA level is acceptable	<b>TRUE</b>

D = Permitted Investments	<b>325 000 000</b>
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**Investor Report May 2013**

<b>Key Parties</b>		<b>Current Short Term Rating (S&amp;P / Moody's / Fitch)</b>	<b>Current Long Term Rating (S&amp;P / Moody's / Fitch)</b>
Servicer	BNP Paribas SA and BNP Paribas Personal Finance	A-1 / P-1 / F1+	A+ / A2 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+

<b>Key Events</b>	<b>Rating trigger (S&amp;P / Fitch)</b>	<b>Breached</b>	<b>Consequences if triggered (see Base Prospectus for full details)</b>	
<b>(see Base Prospectus for full details)</b>				
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels	<b>below A-1 and A / F1 or A</b>	<b>NO</b>	Substitution of the IssuerAccount Bank / Eligible Guarantor
Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	<b>below BBB / BBB-</b>	<b>NO</b>	Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	<b>below BBB / BBB-</b>	<b>NO</b>	Substitution of the Servicer
Pre-Maturity Test	Borrower's ST ratings fall below required levels	<b>below A-1 / F1+</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount
Legal Liquidity Test	Borrower's ST ratings fall below required levels	<b>below A-1 / F1 (cumulatively)</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount
Issuer Calculation Agent Rating Event	Issuer Calculation Agent's LT ratings fall below required levels	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the issuer calculation Agent
Calculation Monitoring Rating Trigger Event	BNP Paribas' LT ratings fall below required levels	<b>below BBB / BBB</b>	<b>NO</b>	Monthly testing by the Asset Monitor of the accuracy of the Issuer Calculation Agent's calculations
Hedging Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	<b>below A-1 / F1+ or AA-</b>	<b>YES</b>	The Issuer will enter into the Hedging Agreement



## Investor Report May 2013

Aggregate Covered Bond Outstanding Principal Amount	€ 27 675 278 401
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### Public Placements

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010479717	EUR	2 500 000 000	2 500 000 000	30/05/2014	1,04 years		Fixed	4,500%
FR0010622753	EUR	1 500 000 000	1 500 000 000	28/05/2013	0,04 years		Fixed	4,750%
FR0010685065	EUR	1 000 000 000	1 000 000 000	07/05/2015	1,98 years		Floating	EUR 1m +0,80%
FR0010709386	EUR	1 500 000 000	1 500 000 000	15/01/2014	0,67 years		Fixed	4,125%
CH0101832662	CHF	182 845 745	275 000 000	26/09/2014	1,37 years	1,504	Fixed	2,750%
FR0010784009	EUR	1 250 000 000	1 250 000 000	23/07/2013	0,19 years		Fixed	3,000%
FR0010843375	EUR	1 500 000 000	1 500 000 000	12/01/2017	3,66 years		Fixed	3,380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	6,93 years		Fixed	3,750%
FR0010908814	EUR	1 500 000 000	1 500 000 000	09/06/2015	2,07 years		Fixed	2,500%
US05572FAA12	USD	1 444 564 825	2 000 000 000	02/11/2015	2,47 years	1,3845	Fixed	2,200%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	7,66 years		Fixed	3,750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	7,40 years	1,2485	Fixed	2,375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	8,16 years		Fixed	3,875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	5,40 years		Floating	EUR 1m +1,30%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	6,59 years		Floating	EUR 1m +1,40%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	7,58 years		Floating	EUR 1m +1,40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	8,85 years		Fixed	3,125%
FR0011253665	EUR	1 300 000 000	1 300 000 000	22/06/2016	3,10 years		Floating	EUR 1m +0,70%
FR0011417583	EUR	1 000 000 000	1 000 000 000	17/06/2020	4,77 years		Fixed	1,375%
<b>TOTAL in €</b>		<b>25 347 554 743</b>						

### Private Placements

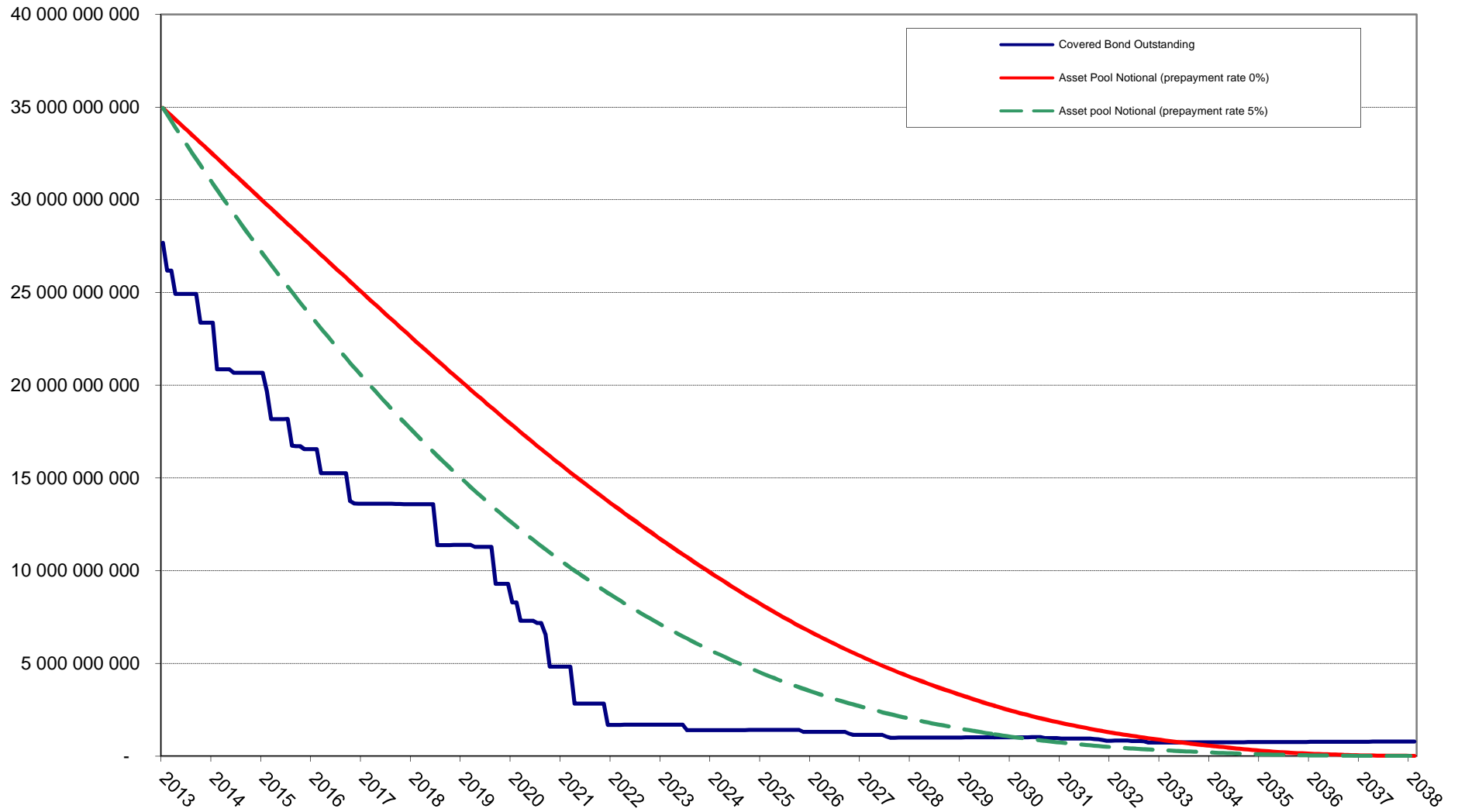
Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2 262 192 859	2 262 192 859	
NOK	65 530 799	500 000 000	7,630
<b>TOTAL in €</b>	<b>2 327 723 659</b>		



**BNP PARIBAS**  
HOME LOAN SFH

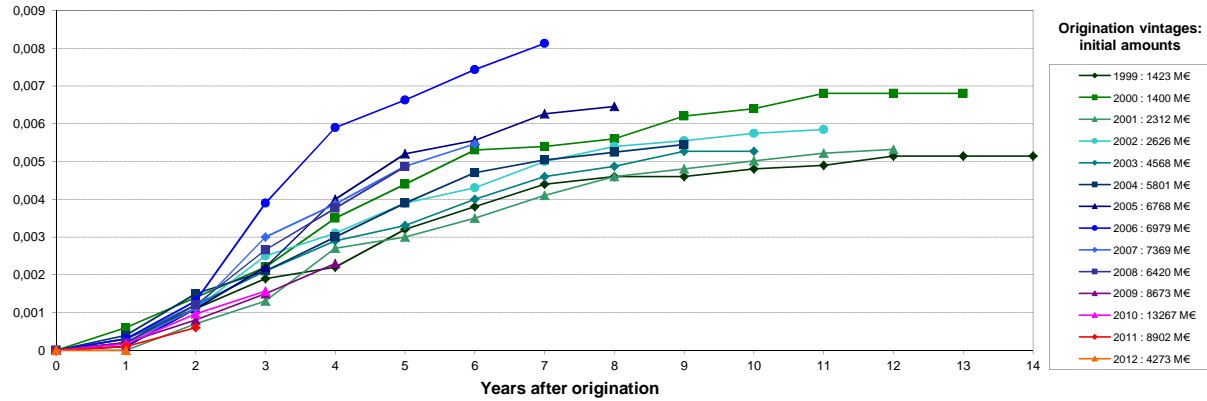


# AMORTISATION PROFILE

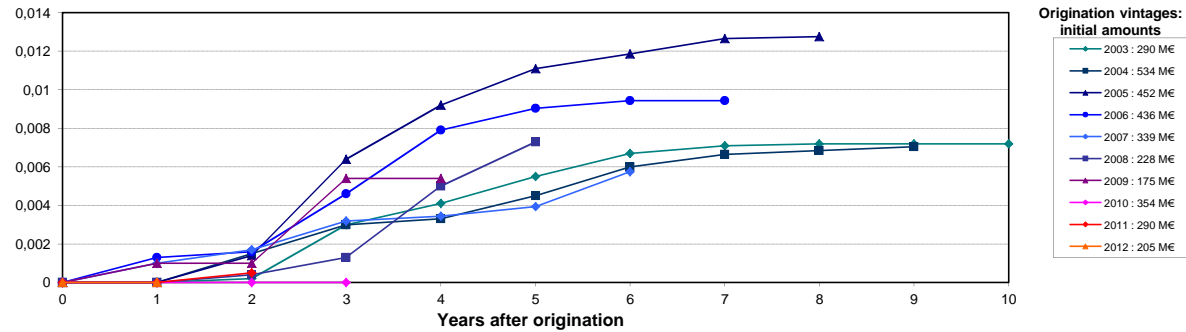


BNP PARIBAS FRENCH HOME LOAN BUSINESS : CREDIT LOGEMENT GUARANTEE

BNP Paribas : Cumulated default ratios  
Defaulted amounts / Initial amounts



BNP Paribas Personal Finance : Cumulated default ratios  
Defaulted amounts / Initial amounts



Source : Crédit Logement (as of 31-12-2012)

NB: BNP Paribas Home Loan CB's eligibility criteria allows only for loan with no arrears in its cover pool (dynamic pool).

Collateral is transferred to the issuer (BNP Paribas Home Loan SFH) upon occurrence of a Borrower Event of Default (BNP Paribas SA).

