



BNP Paribas Home Loan SFH

Investor Report November 2018 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/10/2018
Total Outstanding Current Balance	33 584 055 118 €
Number of loans	330 802
Number of borrowers	279 347
Average Loan Balance	101 523
Seasoning in months	49
Remaining terms in months	157
% of fixed rated mortgages	92.71%
Weighted Average DTI ratio	29.34%
Weighted Average Current indexed LTV	60.48%
% of Crédit Logement^(*) guaranteed loans	100.00%

(*) *Crédit Logement is the leader for residential loan guarantees*

1. Loan Originator

	Total Loan Balance in M€	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	33 296	33 296	33 296
Personal Finance (french subsidiary)	288	288	288
Other subsidiaries	0	0	0
Total	33 584	33 584	33 584

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	33 584	330 802
>0	0	0

3. Seasoning (in months)

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%	: >85%-≤90%	: >90%-≤95%	: >95%-≤100%
< 12	2 536	254	182	228	267	313	185	222	264	621
≥12-<24	7 908	837	608	795	957	1 153	670	746	1 053	1 090
≥24-<36	7 043	814	588	751	899	1 031	625	799	1 001	534
≥36-<60	6 298	1 615	819	897	892	871	448	398	236	122
≥60	9 800	3 665	1 484	1 559	1 423	1 093	304	170	70	31
Total	33 584	7 185	3 680	4 231	4 437	4 461	2 232	2 335	2 624	2 397

4. Loan purpose

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%	: >85%-≤90%	: >90%-≤95%	: >95%-≤100%
purchase	31 671	6 780	3 506	4 009	4 184	4 193	2 093	2 191	2 454	2 261
renovation	808	183	54	78	95	117	62	73	80	66
construction	1 105	222	120	144	158	152	77	71	90	71
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 584	7 185	3 680	4 231	4 437	4 461	2 232	2 335	2 624	2 397

5. Occupancy Type

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	27 023	5 951	2 902	3 298	3 471	3 580	1 812	1 887	2 128	1 994
Buy to let	4 791	820	568	716	743	665	307	327	373	271
Vacation / second home	1 770	413	210	216	223	215	114	122	124	133
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 584	7 185	3 680	4 231	4 437	4 461	2 232	2 335	2 624	2 397

6. Borrower Type

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	21 517	4 471	2 318	2 704	2 812	2 897	1 466	1 541	1 738	1 569
Protected life-time employment	4 865	1 063	537	608	653	637	324	334	372	337
Self employed	4 820	1 085	559	625	673	624	303	305	335	312
Unemployed	1 877	450	200	224	229	239	111	129	144	151
Other	504	116	66	70	71	63	29	26	36	28
Total	33 584	7 185	3 680	4 231	4 437	4 461	2 232	2 335	2 624	2 397

7. Geographic distribution

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%	: >85%-≤90%	: >90%-≤95%	: >95%-≤100%
Alsace	417	84	49	60	60	61	28	25	29	21
Aquitaine	1 793	368	216	233	240	243	115	120	131	127
Auvergne	254	51	27	33	37	34	17	20	18	17
Basse-Normandie	375	71	42	48	52	51	28	29	28	27
Bourgogne	350	67	37	47	50	49	28	25	23	23
Bretagne	943	206	105	121	133	128	64	59	58	69
Centre	674	117	71	80	92	105	55	51	55	47
Champagne-Ardenne	276	47	29	39	35	45	21	19	23	18
Corse	162	36	20	22	22	22	10	11	11	9
Départements d'Outre-Mer	150	21	17	23	29	27	10	9	8	7
Franche-Comté	231	45	28	31	34	35	15	16	14	14
Haute-Normandie	876	130	83	108	131	142	73	75	70	63
Ile-de-France	13 842	3 272	1 479	1 651	1 673	1 675	882	984	1 168	1 058
Languedoc-Roussillon	1 148	236	134	151	160	157	73	72	84	81
Limousin	104	21	12	14	15	16	6	5	7	6
Lorraine	572	104	64	83	90	87	40	36	35	33
Midi-Pyrénées	1 653	302	178	220	240	245	117	112	116	122
Nord-Pas-de-Calais	1 456	251	161	188	209	223	116	107	105	95
Pays de la Loire	1 372	263	151	188	205	202	91	90	101	80
Picardie	871	124	84	110	132	140	71	73	72	67
Poitou-Charentes	443	93	49	60	62	61	28	28	31	30
Provence-Alpes-Côte-d'Azur	2 946	662	333	361	371	375	184	207	248	205
Rhône-Alpes	2 661	611	313	358	360	332	158	161	191	176
Territoires d'Outre-Mer	17	1	1	3	4	4	2	1	0	1
No data	0	0	0	0	0	0	0	0	0	0
Total	33 584	7 185	3 680	4 231	4 437	4 461	2 232	2 335	2 624	2 397

Date of Asset Cover Test	16/11/2018
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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	1.05994
Adjusted Aggregate Asset Amount (AAAA)	29 499 765 748
Aggregate Covered Bond Outstanding Principal Amount	27 831 504 035
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 874 765 748
A1 = Adjusted Home Loan Outstanding Principal Amount	32 883 136 344
A2 = a*b	27 874 765 748
Unadjusted Home Loan Outstanding Principal Amount (a)	33 584 055 118
Asset Percentage (b)	83.00%

B = Cash Collateral Account	1 300 000 000
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C = Aggregate Substitution Asset Amount (or ASAA)	0
ASAA level is acceptable	TRUE

D = Permitted Investments	325 000 000
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Key Parties		Current Short Term Rating (S&P / Moody's / Fitch)	Current Long Term Rating (S&P / Moody's / Fitch)
Servicer	BNP Paribas SA and BNP Paribas Personal Finance	A-1 / P-1 / F1	A / Aa3 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+

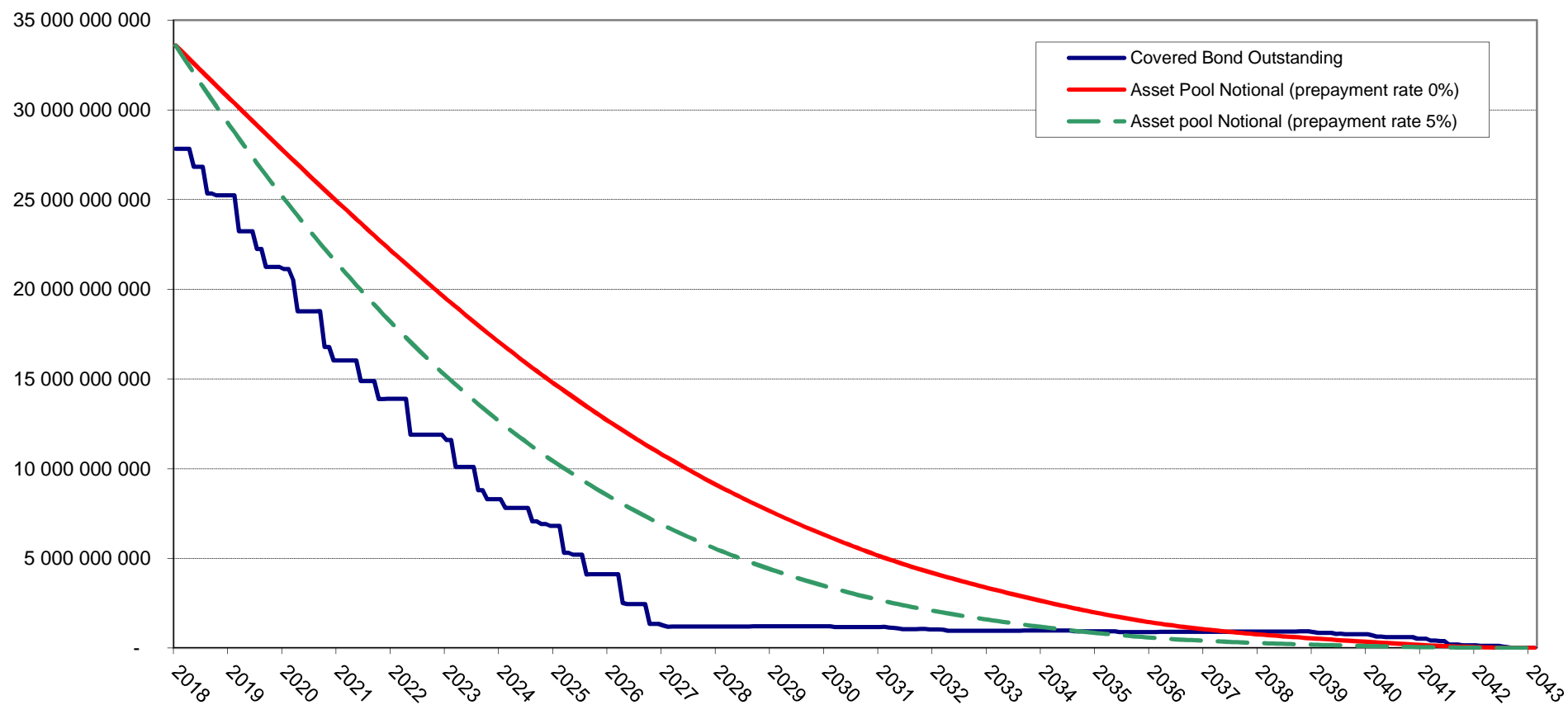
Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer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

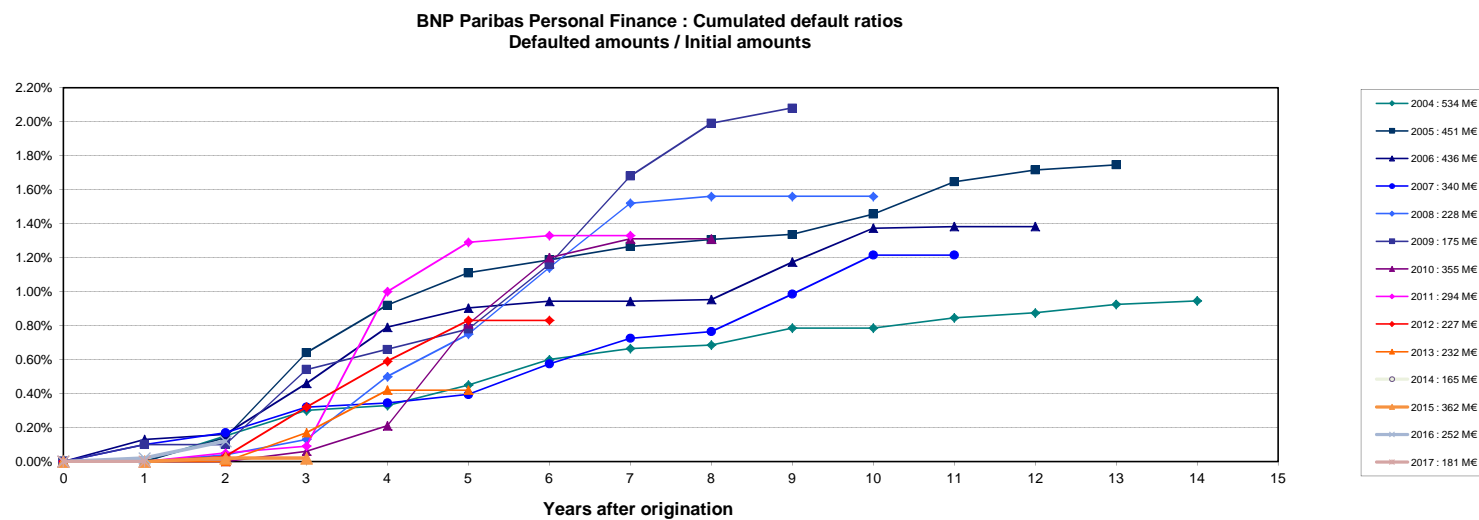
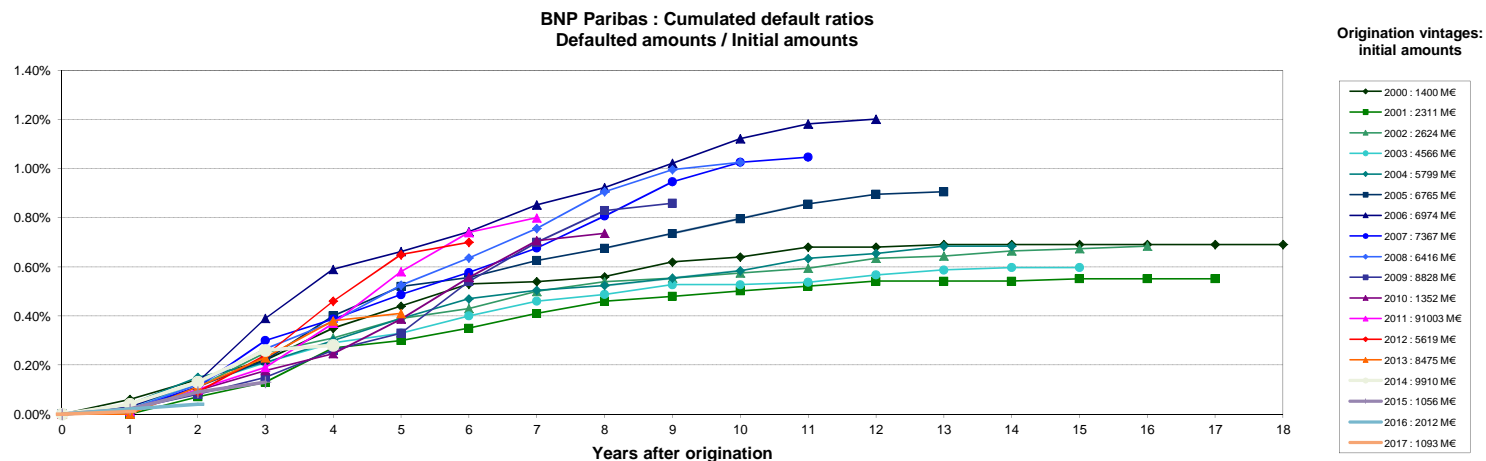
Aggregate Covered Bond Outstanding Principal Amount
27 831 504 035
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	1.43 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	2.15 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	1.89 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	2.65 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	3.35 years		Fixed	3.125%
FR0011470921	EUR	1 000 000 000	1 000 000 000	17/06/2020	6.25 years		Fixed	1.375%
FR0011757434	EUR	1 000 000 000	1 000 000 000	25/02/2019	4.29 years		Fixed	1.000%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	6.00 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	4.26 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	6.47 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	2.80 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	5.68 years		Fixed	0.375%
Total in €		10 870 144 173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16 961 359 862	16 961 359 862	
TOTAL in €		16 961 359 862	





Source : Crédit Logement (as of 31-12-2017)

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).