



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report November 2020 |

OVERVIEW DATA

| | |
|--|-------------------------|
| Value of Loans granted as guarantee as of | 31/10/2020 |
| Total Outstanding Current Balance | 35 069 468 866 € |
| Number of loans | 327 718 |
| Number of borrowers | 276 610 |
| Average Loan Balance | 107 011 |
| Seasoning in months | 52 |
| Remaining terms in months | 164 |
| % of fixed rated mortgages | 95.66% |
| Weighted Average DTI ratio | 29.41% |
| Weighted Average Current indexed LTV | 59.61% |
| % 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 | 34 869 | 0 | 34 869 |
| Personal Finance (french subsidiary) | 200 | 0 | 200 |
| Other subsidiaries | 0 | 0 | 0 |
| Total | 35 069 | 0 | 35 069 |

2. Number of months in arrears

| | Total Loan Balance in M€ | Number Of Loans |
|----|-----------------------------|-----------------|
| 0 | 35 069 | 327 718 |
| >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 | 3 655 | 325 | 252 | 361 | 410 | 491 | 262 | 348 | 389 | 817 |
| ≥12-<24 | 4 753 | 467 | 348 | 430 | 506 | 587 | 354 | 439 | 681 | 938 |
| ≥24-<36 | 4 024 | 409 | 269 | 336 | 386 | 504 | 354 | 480 | 691 | 596 |
| ≥36-<60 | 12 466 | 1 796 | 1 140 | 1 430 | 1 695 | 2 138 | 1 346 | 1 475 | 980 | 466 |
| ≥60 | 10 172 | 4 250 | 1 647 | 1 575 | 1 351 | 906 | 244 | 124 | 52 | 23 |
| Total | 35 069 | 7 249 | 3 656 | 4 132 | 4 348 | 4 625 | 2 560 | 2 866 | 2 794 | 2 839 |

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 | 33 083 | 6 906 | 3 490 | 3 914 | 4 105 | 4 344 | 2 386 | 2 656 | 2 600 | 2 683 |
| renovation | 808 | 135 | 54 | 81 | 98 | 124 | 77 | 83 | 81 | 75 |
| construction | 1 179 | 208 | 112 | 137 | 146 | 158 | 97 | 127 | 113 | 81 |
| Other / No data | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 35 069 | 7 249 | 3 656 | 4 132 | 4 348 | 4 625 | 2 560 | 2 866 | 2 794 | 2 839 |

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 | 28 111 | 5 943 | 2 897 | 3 226 | 3 427 | 3 690 | 2 038 | 2 306 | 2 325 | 2 259 |
| Buy to let | 5 071 | 876 | 556 | 666 | 695 | 700 | 394 | 412 | 335 | 436 |
| Vacation / second home | 1 888 | 430 | 203 | 240 | 226 | 234 | 127 | 148 | 134 | 145 |
| Other / No data | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 35 069 | 7 249 | 3 656 | 4 132 | 4 348 | 4 625 | 2 560 | 2 866 | 2 794 | 2 839 |

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 | 22 510 | 4 493 | 2 306 | 2 629 | 2 789 | 3 028 | 1 677 | 1 886 | 1 836 | 1 866 |
| Protected life-time employment | 4 859 | 1 039 | 521 | 568 | 619 | 634 | 352 | 387 | 374 | 365 |
| Self employed | 5 097 | 1 140 | 570 | 644 | 627 | 649 | 343 | 384 | 362 | 380 |
| Unemployed | 2 059 | 453 | 198 | 219 | 240 | 248 | 148 | 169 | 188 | 196 |
| Other | 544 | 124 | 62 | 71 | 73 | 66 | 41 | 40 | 33 | 33 |
| Total | 35 069 | 7 249 | 3 656 | 4 132 | 4 348 | 4 625 | 2 560 | 2 866 | 2 794 | 2 839 |

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 | 474 | 90 | 51 | 56 | 71 | 65 | 36 | 37 | 34 | 35 |
| Aquitaine | 1 897 | 395 | 208 | 237 | 238 | 248 | 135 | 150 | 140 | 145 |
| Auvergne | 255 | 50 | 27 | 35 | 33 | 36 | 22 | 19 | 17 | 16 |
| Basse-Normandie | 375 | 74 | 37 | 48 | 50 | 57 | 27 | 30 | 29 | 23 |
| Bourgogne | 346 | 64 | 37 | 43 | 48 | 48 | 26 | 27 | 24 | 28 |
| Bretagne | 1 045 | 216 | 112 | 126 | 139 | 133 | 73 | 81 | 83 | 81 |
| Centre | 681 | 123 | 64 | 82 | 94 | 103 | 54 | 56 | 51 | 54 |
| Champagne-Ardenne | 279 | 50 | 26 | 32 | 40 | 41 | 21 | 21 | 24 | 22 |
| Corse | 167 | 37 | 20 | 22 | 21 | 22 | 10 | 10 | 13 | 13 |
| Départements d'Outre-Mer | 149 | 26 | 18 | 24 | 26 | 21 | 8 | 11 | 7 | 9 |
| Franche-Comté | 241 | 46 | 26 | 25 | 32 | 32 | 14 | 19 | 22 | 25 |
| Haute-Normandie | 921 | 134 | 93 | 111 | 137 | 143 | 79 | 79 | 79 | 67 |
| Ile-de-France | 14 190 | 3 192 | 1 444 | 1 566 | 1 608 | 1 763 | 1 058 | 1 204 | 1 194 | 1 162 |
| Languedoc-Roussillon | 1 222 | 244 | 127 | 155 | 160 | 160 | 80 | 97 | 101 | 99 |
| Limousin | 101 | 21 | 10 | 13 | 15 | 13 | 8 | 7 | 7 | 6 |
| Lorraine | 573 | 105 | 66 | 74 | 81 | 84 | 33 | 40 | 43 | 48 |
| Midi-Pyrénées | 1 768 | 306 | 189 | 217 | 241 | 255 | 127 | 142 | 138 | 152 |
| Nord-Pas-de-Calais | 1 559 | 267 | 156 | 184 | 209 | 230 | 119 | 116 | 138 | 140 |
| Pays de la Loire | 1 514 | 279 | 167 | 195 | 208 | 199 | 111 | 111 | 116 | 127 |
| Picardie | 900 | 135 | 86 | 109 | 127 | 138 | 68 | 76 | 76 | 86 |
| Poitou-Charentes | 445 | 92 | 49 | 63 | 59 | 58 | 34 | 31 | 28 | 31 |
| Provence-Alpes-Côte-d'Azur | 3 076 | 679 | 319 | 360 | 363 | 399 | 217 | 261 | 227 | 250 |
| Rhône-Alpes | 2 879 | 622 | 320 | 352 | 346 | 374 | 199 | 242 | 203 | 221 |
| Territoires d'Outre-Mer | 13 | 2 | 1 | 3 | 2 | 3 | 1 | 0 | 1 | 0 |
| No data | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 35 069 | 7 249 | 3 656 | 4 132 | 4 348 | 4 625 | 2 560 | 2 866 | 2 794 | 2 839 |

| | |
|---------------------------------|-------------------|
| Date of Asset Cover Test | 17/11/2020 |
|---------------------------------|-------------------|

$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$\text{AAAA} = A + B + C + D$$

| | |
|---|-----------------------|
| R = Asset Cover Test Ratio | 1.11198 |
| Adjusted Aggregate Asset Amount (AAAA) | 33 796 132 602 |
| Aggregate Covered Bond Outstanding Principal Amount | 30 392 832 133 |
| ASSET COVER TEST RESULT (PASS/FAIL) | PASS |

| | |
|---|-----------------------|
| A = min(A1;A2) | 30 861 132 602 |
| A1 = Adjusted Home Loan Outstanding Principal Amount | 34 401 256 636 |
| A2 = a*b | 30 861 132 602 |
| Unadjusted Home Loan Outstanding Principal Amount (a) | 35 069 468 866 |
| Asset Percentage (b) | 88.00% |

| | |
|------------------------------------|----------------------|
| B = Cash Collateral Account | 2 610 000 000 |
|------------------------------------|----------------------|

| | |
|---|-------------|
| C = Aggregate Substitution Asset Amount (or ASAA) | 0 |
| ASAA level is acceptable | TRUE |

| | |
|----------------------------------|--------------------|
| D = Permitted Investments | 325 000 000 |
|----------------------------------|--------------------|

| Key Parties | | S&P | | Fitch | |
|--------------------------|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | Current Applicable Rating (ST) | Current Applicable Rating (LT) | Current Applicable Rating (ST) | Current Applicable Rating (LT) |
| Servicer | BNP Paribas SA and BNP Paribas Personal Finance | A-1 | A+ | F1 (IDR) | A+ (IDR) |
| Administrator | BNP Paribas SA | A-1 | A+ | F1 (IDR) | A+ (IDR) |
| Cash Collateral Provider | BNP Paribas SA | A-1 | A+ | F1 (IDR) | A+ (IDR) |
| Issuer Account Bank | BNP Paribas SA | A-1 | A+ | F1+ (Deposit Rating) | AA- (Deposit Rating) |
| Issuer Calculation Agent | BNP Paribas SA | A-1 | A+ | F1 (IDR) | A+ (IDR) |

| 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 Rating 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 and A | NO | Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount |
| Issuer Calculation Agent Rating Trigger Event | Issuer Calculation Agent's LT ratings fall below required levels | below BBB / BBB | NO | Substitution of the issuer calculation Agent |
| Interest Reserve Rating Trigger Event | BNP Paribas' ST / LT ratings fall below required levels | below A-1 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

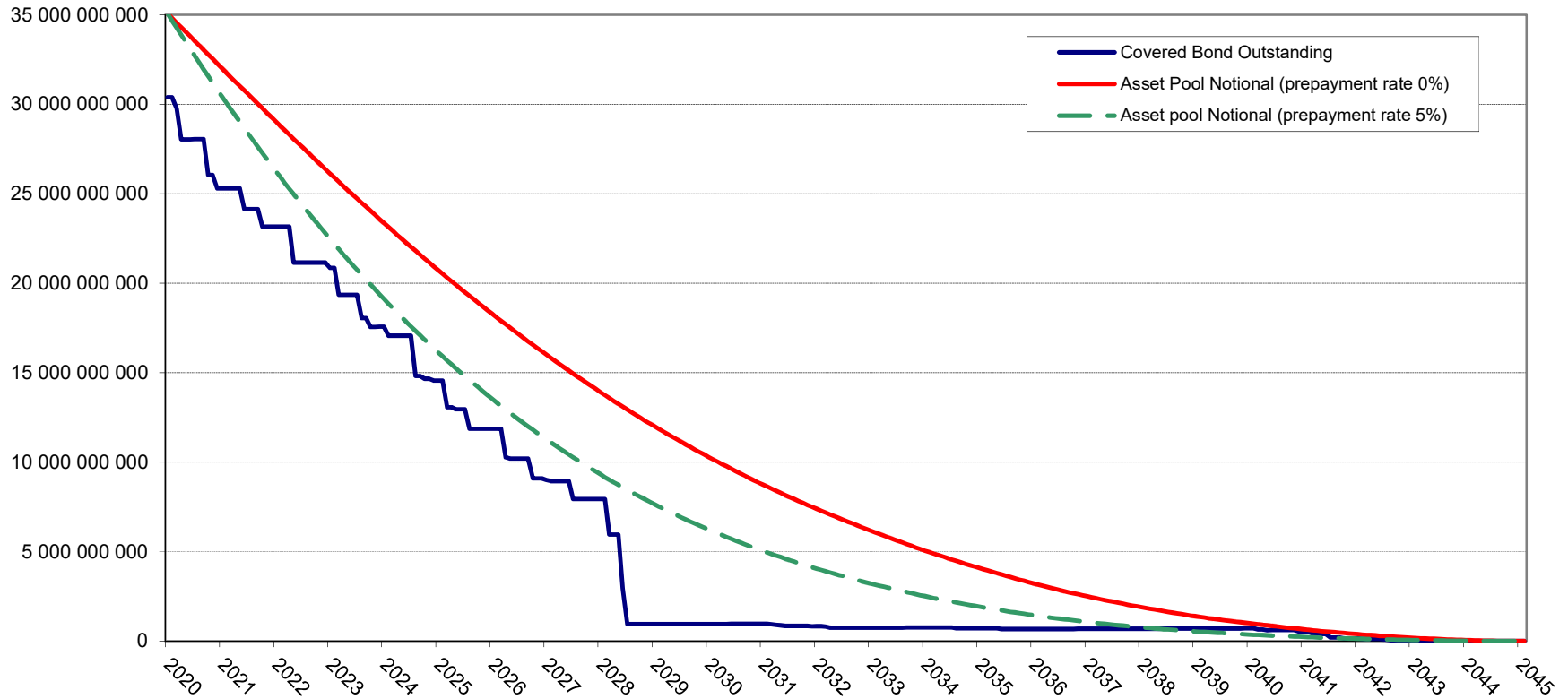
30 392 832 133

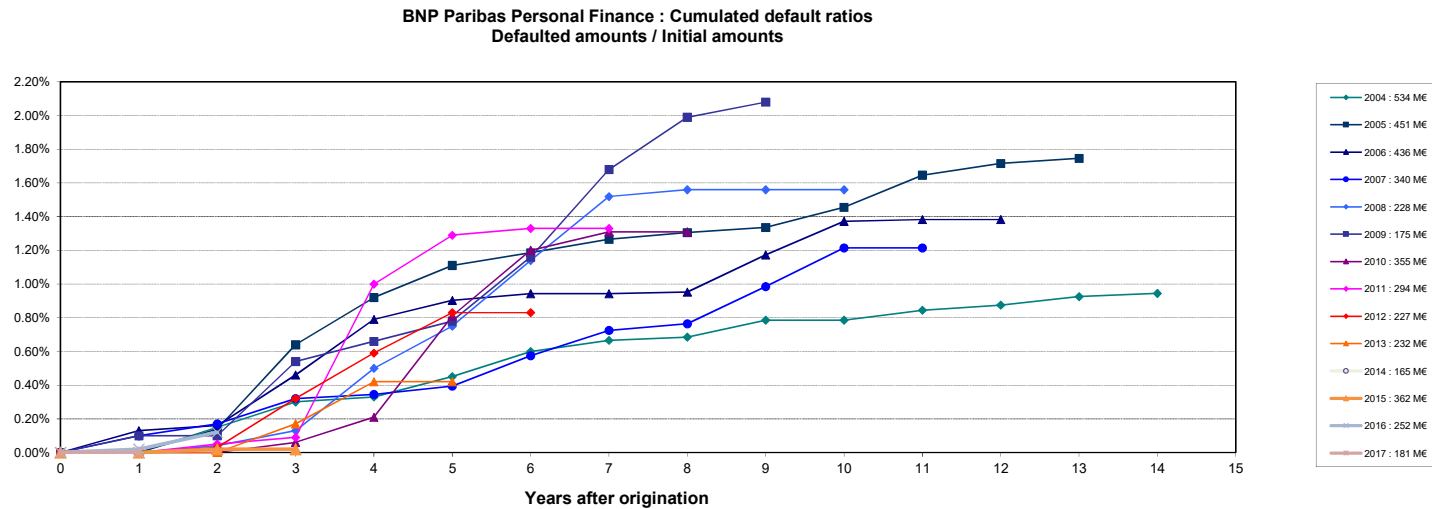
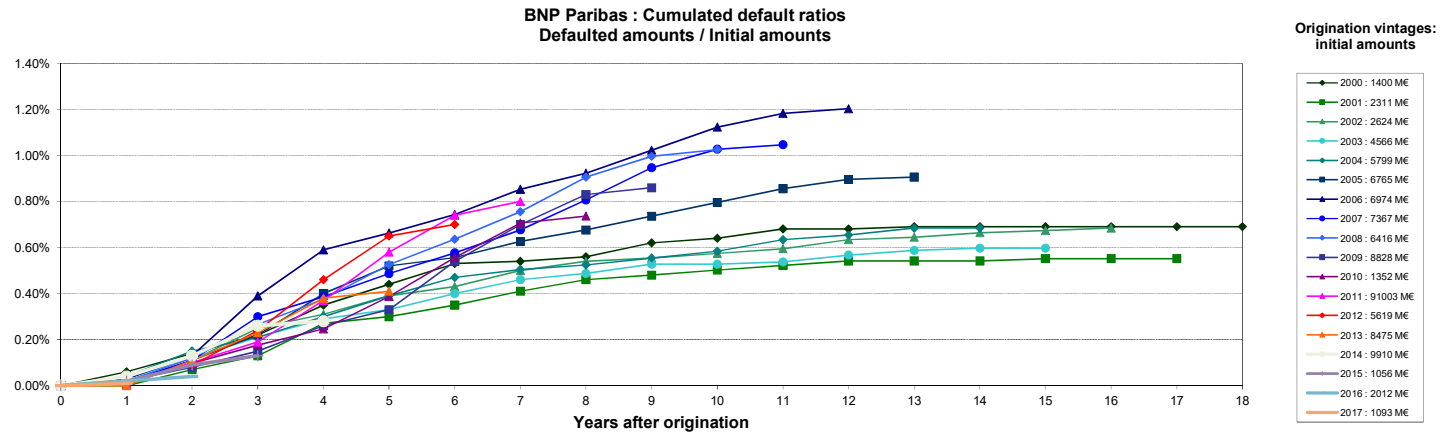
Benchmark Issuances

| ISIN | Currency | Outstanding Principal Amount in Euro | Outstanding Principal Amount in Original Currency | Scheduled Maturity Date | Remaining Maturity | Exchange rate | Interest type | Coupon |
|-------------------|----------|--------------------------------------|---|-------------------------|--------------------|---------------|---------------|--------|
| FR0010988873 | EUR | 1 750 000 000 | 1 750 000 000 | 11/01/2021 | 0.15 years | | Fixed | 3.750% |
| FR0011075167 | EUR | 2 000 000 000 | 2 000 000 000 | 12/07/2021 | 0.65 years | | Fixed | 3.875% |
| FR0011223205 | EUR | 1 000 000 000 | 1 000 000 000 | 22/03/2022 | 1.34 years | | Fixed | 3.125% |
| FR0012300754 | EUR | 500 000 000 | 500 000 000 | 14/11/2024 | 3.99 years | | Fixed | 0.875% |
| FR0012383883 | EUR | 500 000 000 | 500 000 000 | 20/02/2023 | 2.26 years | | Fixed | 0.741% |
| FR0012716371 | EUR | 750 000 000 | 750 000 000 | 07/05/2025 | 4.47 years | | Fixed | 0.375% |
| FR0013106622 | EUR | 750 000 000 | 750 000 000 | 02/09/2021 | 0.79 years | | Fixed | 0.250% |
| FR0013238797 | EUR | 500 000 000 | 500 000 000 | 22/07/2024 | 3.68 years | | Fixed | 0.375% |
| Total in € | | 7 750 000 000 | | | | | | |

Private Placements

| Currency | Outstanding Principal Amount in Euro | Outstanding Principal Amount in Original Currency | Exchange rate |
|-------------------|--------------------------------------|---|---------------|
| EUR | 22 642 832 133 | 22 642 832 133 | |
| TOTAL in € | | 22 642 832 133 | |





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).