



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report September 2020 |

**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/08/2020</b>
<b>Total Outstanding Current Balance</b>	<b>35 092 409 346 €</b>
<b>Number of loans</b>	314 003
<b>Number of borrowers</b>	266 470
<b>Average Loan Balance</b>	111 758
<b>Seasoning in months</b>	50
<b>Remaining terms in months</b>	168
<b>% of fixed rated mortgages</b>	95,92%
<b>Weighted Average DTI ratio</b>	29,48%
<b>Weighted Average Current indexed LTV</b>	60,84%
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	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	34 870	0	34 870
Personal Finance (french subsidiary)	223	0	223
Other subsidiaries	0	0	0
<b>Total</b>	<b>35 092</b>	<b>0</b>	<b>35 092</b>

### 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	35 092	314 003
>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	3 647	328	271	372	435	504	273	341	359	764
≥12-<24	5 123	457	350	445	535	631	391	489	794	1 032
≥24-<36	4 208	388	252	320	389	508	355	526	811	659
≥36-<60	12 678	1 697	1 098	1 381	1 674	2 132	1 389	1 589	1 157	561
≥60	9 435	3 914	1 455	1 385	1 282	912	260	143	59	26
<b>Total</b>	<b>35 092</b>	<b>6 783</b>	<b>3 426</b>	<b>3 902</b>	<b>4 315</b>	<b>4 687</b>	<b>2 668</b>	<b>3 088</b>	<b>3 181</b>	<b>3 042</b>

### 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%
<b>purchase</b>	33 107	6 452	3 267	3 696	4 077	4 402	2 491	2 872	2 975	2 877
<b>renovation</b>	799	131	51	75	93	123	77	86	86	77
<b>construction</b>	1 186	201	108	131	145	162	100	130	120	88
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>35 092</b>	<b>6 783</b>	<b>3 426</b>	<b>3 902</b>	<b>4 315</b>	<b>4 687</b>	<b>2 668</b>	<b>3 088</b>	<b>3 181</b>	<b>3 042</b>

### 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%
<b>Owner occupied</b>	28 110	5 986	2 931	3 278	3 498	3 698	2 029	2 285	2 284	2 123
<b>Buy to let</b>	5 080	367	289	390	585	756	507	658	757	772
<b>Vacation / second home</b>	1 902	430	206	235	232	233	132	146	139	148
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>35 092</b>	<b>6 783</b>	<b>3 426</b>	<b>3 902</b>	<b>4 315</b>	<b>4 687</b>	<b>2 668</b>	<b>3 088</b>	<b>3 181</b>	<b>3 042</b>

### 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%
<b>Employed</b>	22 630	4 260	2 210	2 515	2 793	3 066	1 740	2 027	2 066	1 953
<b>Protected life-time employment</b>	4 876	981	489	549	615	657	362	408	414	401
<b>Self employed</b>	5 021	1 037	498	581	603	647	369	417	436	433
<b>Unemployed</b>	2 050	421	185	203	239	249	155	184	209	205
<b>Other</b>	515	85	44	53	65	68	41	52	56	50
<b>Total</b>	<b>35 092</b>	<b>6 783</b>	<b>3 426</b>	<b>3 902</b>	<b>4 315</b>	<b>4 687</b>	<b>2 668</b>	<b>3 088</b>	<b>3 181</b>	<b>3 042</b>

**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	84	49	52	68	65	38	41	38	39
Aquitaine	1 903	364	191	221	230	257	142	166	169	163
Auvergne	254	46	24	34	34	38	22	22	16	16
Basse-Normandie	373	68	34	45	48	56	28	34	36	24
Bourgogne	341	60	36	41	48	48	26	28	25	29
Bretagne	1 034	201	105	118	134	131	77	85	93	89
Centre	680	115	60	76	93	104	53	64	54	61
Champagne-Ardenne	277	46	26	30	38	40	23	24	25	24
Corse	169	35	18	19	21	23	12	13	15	15
Départements d'Outre-Mer	131	17	11	16	21	21	9	13	10	13
Franche-Comté	240	42	26	25	32	31	18	18	23	25
Haute-Normandie	924	127	88	103	137	143	82	82	87	75
Ile-de-France	14 263	3 036	1 378	1 531	1 615	1 789	1 081	1 286	1 341	1 205
Languedoc-Roussillon	1 211	224	113	139	154	165	88	104	113	112
Limousin	104	20	11	12	16	13	9	9	9	6
Lorraine	573	98	61	70	82	85	35	43	49	49
Midi-Pyrénées	1 770	282	176	202	231	257	136	159	157	170
Nord-Pas-de-Calais	1 545	245	144	170	204	232	124	124	144	158
Pays de la Loire	1 511	261	158	184	207	209	112	117	134	128
Picardie	893	126	80	103	127	142	70	82	78	84
Poitou-Charentes	452	86	47	56	57	59	38	35	36	39
Provence-Alpes-Côte-d'Azur	3 099	627	297	332	373	405	237	281	274	273
Rhône-Alpes	2 860	574	295	322	341	371	207	258	251	241
Territoires d'Outre-Mer	10	1	1	1	2	3	1	1	1	0
No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>35 092</b>	<b>6 783</b>	<b>3 426</b>	<b>3 902</b>	<b>4 315</b>	<b>4 687</b>	<b>2 668</b>	<b>3 088</b>	<b>3 181</b>	<b>3 042</b>

<b>Date of Asset Cover Test</b>	<b>10/09/2020</b>
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

<b>R = Asset Cover Test Ratio</b>	<b>1,10951</b>
Adjusted Aggregate Asset Amount ( AAAA )	<b>33 886 320 225</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>30 541 835 680</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>30 881 320 225</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	34 397 946 363
A2 = a*b	30 881 320 225
Unadjusted Home Loan Outstanding Principal Amount (a)	35 092 409 346
Asset Percentage (b)	88,00%

<b>B = Cash Collateral Account</b>	<b>2 680 000 000</b>
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<b>C = Aggregate Substitution Asset Amount (or ASAA )</b>	<b>0</b>
ASAA level is acceptable	<b>TRUE</b>

<b>D = Permitted Investments</b>	<b>325 000 000</b>
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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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank Rating Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels	<b>below A-1 or 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 ratings fall below required levels	<b>below A-1 and A / F1 and A</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 Trigger 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
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	<b>below A-1 or A</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount





**Aggregate Covered Bond Outstanding Principal Amount**

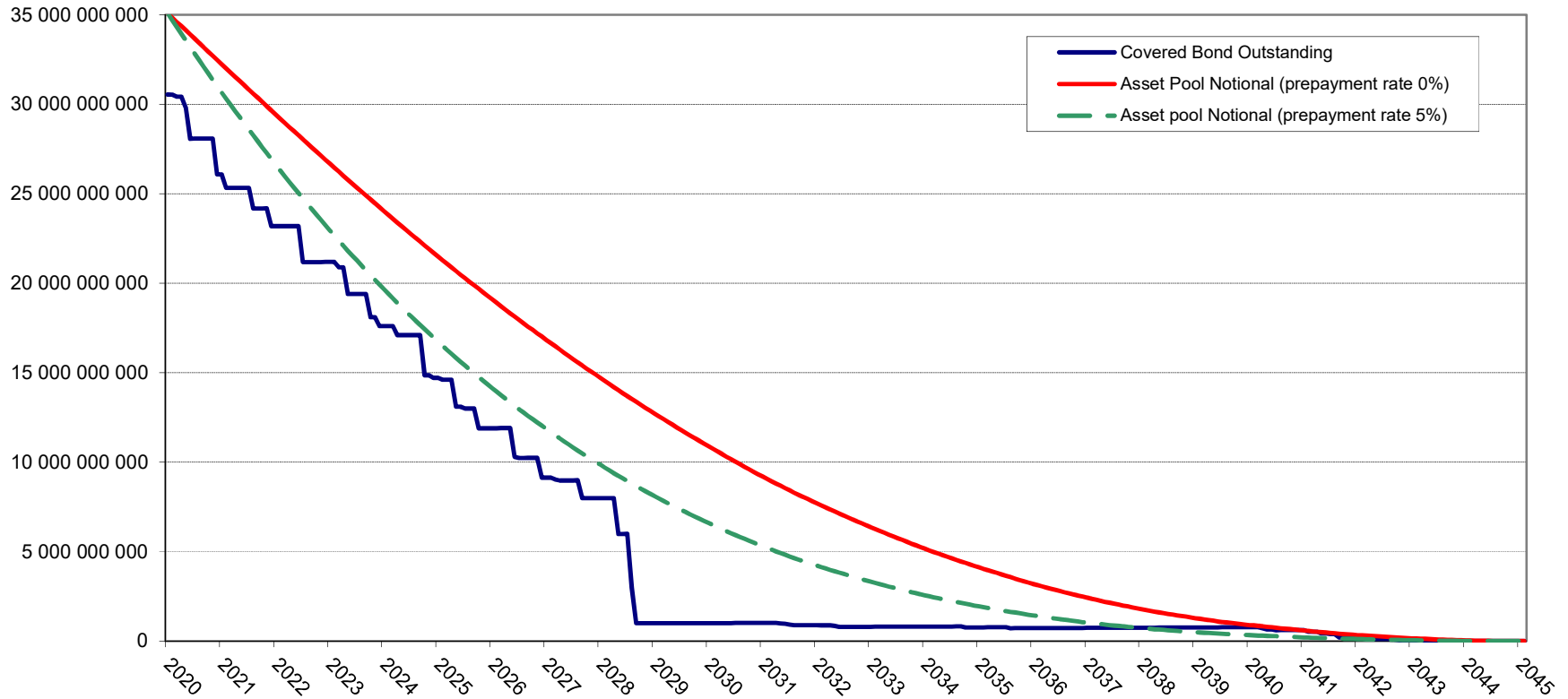
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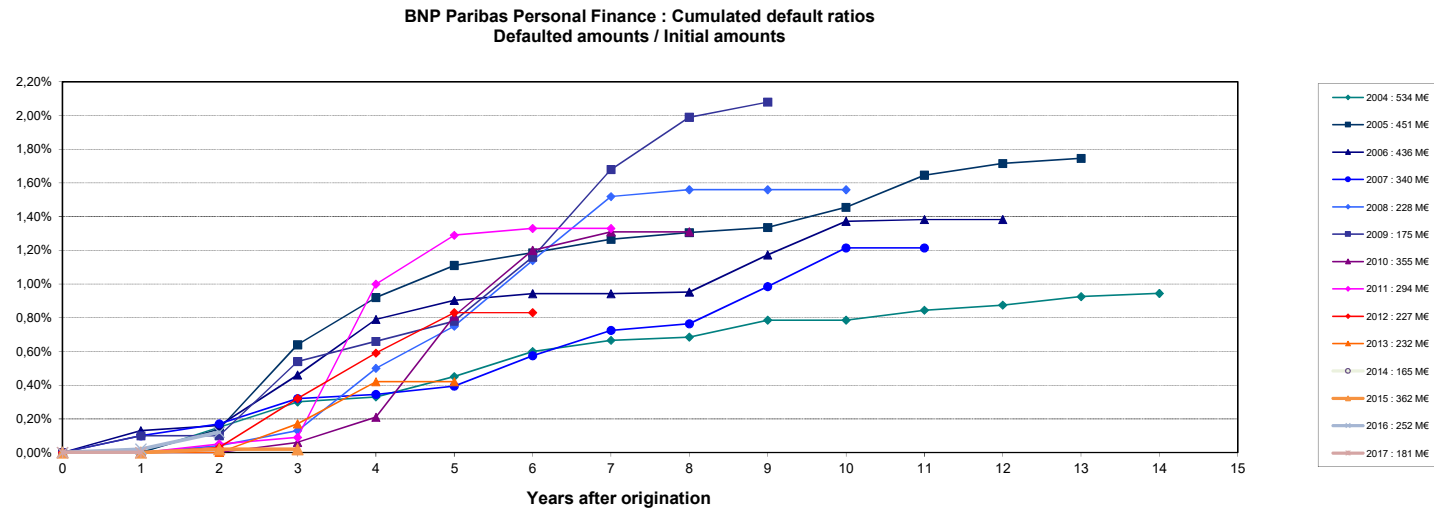
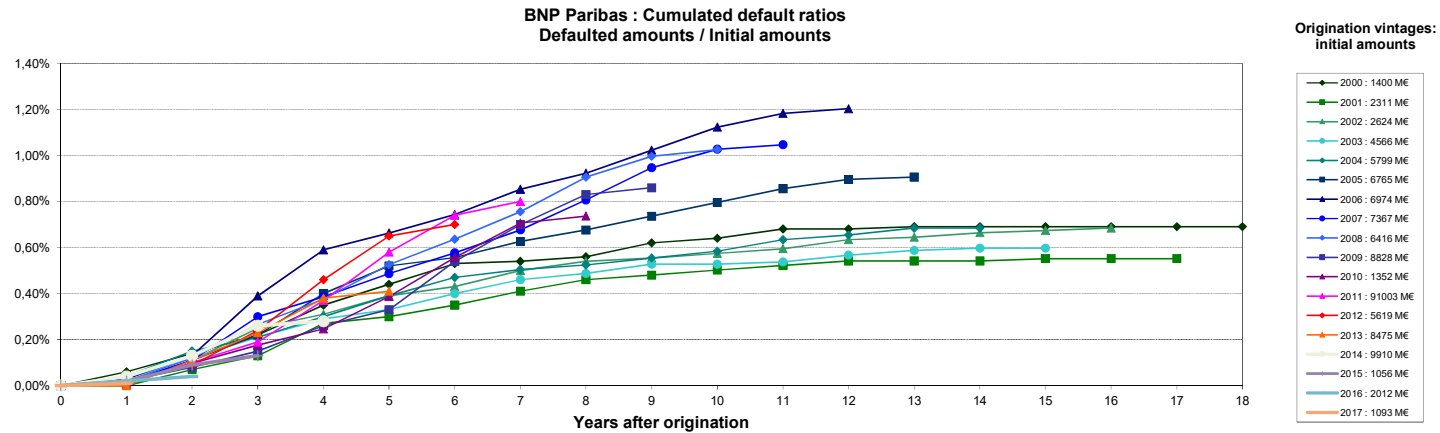
**Benchmark Issuances**

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	0,34 years		Fixed	3,750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	0,07 years	1,2485	Fixed	2,375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	0,84 years		Fixed	3,875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	1,53 years		Fixed	3,125%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	4,18 years		Fixed	0,875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	2,44 years		Fixed	0,741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	4,65 years		Fixed	0,375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	0,98 years		Fixed	0,250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	3,86 years		Fixed	0,375%
<b>Total in €</b>		<b>7 870 144 173</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	22 671 691 507	22 671 691 507	
<b>TOTAL in €</b>	<b>22 671 691 507</b>		





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).