



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report April 2017 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/03/2017
Total Outstanding Current Balance	34 924 615 064 €
Number of loans	378 967
Number of borrowers	327 917
Average Loan Balance	92 157
Seasoning in months	56
Remaining terms in months	148
% of fixed rated mortgages	82.82%
Weighted Average DTI ratio	30.98%
Weighted Average Current indexed LTV	59.10%
% of Crédit Logement^(*) guaranteed loans	82.28%

(*) 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	32 624	4 429	28 195
Personal Finance (french subsidiary)	2 300	1 757	543
Other subsidiaries	0	0	0
Total	34 925	6 187	28 738

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	34 925	378 967
>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	6 575	663	533	717	847	986	536	600	615	1 079
≥12-<24	4 750	726	493	587	620	641	337	359	475	510
≥24-<36	4 633	934	570	624	647	631	319	349	353	207
≥36-<60	4 560	1 174	578	625	624	644	332	292	197	96
≥60	14 406	4 445	2 030	2 306	2 447	1 790	714	447	172	56
Total	34 925	7 943	4 204	4 858	5 184	4 692	2 238	2 047	1 811	1 948

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	32 396	7 300	3 941	4 530	4 813	4 327	2 066	1 894	1 677	1 849
renovation	945	295	60	75	110	132	74	73	67	58
construction	1 583	347	204	253	260	233	98	80	67	42
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34 925	7 943	4 204	4 858	5 184	4 692	2 238	2 047	1 811	1 948

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	28 255	6 601	3 384	3 774	3 965	3 802	1 812	1 677	1 532	1 706
Buy to let	4 715	878	569	826	958	645	309	261	155	114
Vacation / second home	1 954	463	251	258	260	244	117	109	124	128
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34 925	7 943	4 204	4 858	5 184	4 692	2 238	2 047	1 811	1 948

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	21 623	4 795	2 575	2 982	3 248	2 927	1 417	1 317	1 136	1 227
Protected life-time employment	4 897	1 124	592	687	717	664	311	273	263	265
Self employed	5 371	1 211	652	740	787	737	343	314	280	306
Unemployed	1 877	488	223	251	254	228	117	103	103	110
Other	1 157	324	162	198	179	135	51	39	29	40
Total	34 925	7 943	4 204	4 858	5 184	4 692	2 238	2 047	1 811	1 948

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	511	105	66	82	85	75	30	27	21	19
Aquitaine	1 841	396	228	286	304	240	118	102	83	83
Auvergne	299	61	36	41	50	40	18	19	16	19
Basse-Normandie	436	85	49	63	70	59	31	28	25	27
Bourgogne	432	84	48	63	71	65	27	23	25	26
Bretagne	938	217	118	134	149	124	55	51	45	45
Centre	718	139	80	96	114	108	51	46	45	39
Champagne-Ardenne	348	63	35	46	60	49	28	25	19	22
Corse	172	37	22	21	28	24	10	10	12	8
Départements d'Outre-Mer	229	25	21	40	46	45	19	15	10	7
Franche-Comté	286	57	34	45	45	43	17	18	13	15
Haute-Normandie	892	154	90	114	146	149	65	65	61	48
Ile-de-France	13 489	3 477	1 667	1 755	1 811	1 654	812	773	701	839
Languedoc-Roussillon	1 288	285	160	191	194	183	85	72	62	57
Limousin	139	26	15	23	26	22	8	7	7	5
Lorraine	741	130	87	111	128	111	56	50	35	34
Midi-Pyrénées	1 662	313	190	251	273	253	124	101	81	75
Nord-Pas-de-Calais	1 641	288	178	228	267	256	129	113	98	85
Pays de la Loire	1 345	281	159	202	215	197	86	73	59	72
Picardie	970	143	89	129	153	164	81	81	70	61
Poitou-Charentes	501	110	60	73	78	69	30	31	27	25
Provence-Alpes-Côte-d'Azur	3 288	819	408	452	467	408	197	172	170	196
Rhône-Alpes	2 742	648	362	411	401	352	160	144	124	140
Territoires d'Outre-Mer	15	1	1	3	3	4	1	1	0	1
No data	0	0	0	0	0	0	0	0	0	0
Total	34 925	7 943	4 204	4 858	5 184	4 692	2 238	2 047	1 811	1 948

Date of Asset Cover Test	14/04/2017
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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	1.06057
Adjusted Aggregate Asset Amount (AAAA)	29 532 430 503
Aggregate Covered Bond Outstanding Principal Amount	27 845 831 245
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	28 987 430 503
A1 = Adjusted Home Loan Outstanding Principal Amount	34 194 160 055
A2 = a*b	28 987 430 503
Unadjusted Home Loan Outstanding Principal Amount (a)	34 924 615 064
Asset Percentage (b)	83.00%

B = Cash Collateral Account	220 000 000
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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 / A1 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / 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

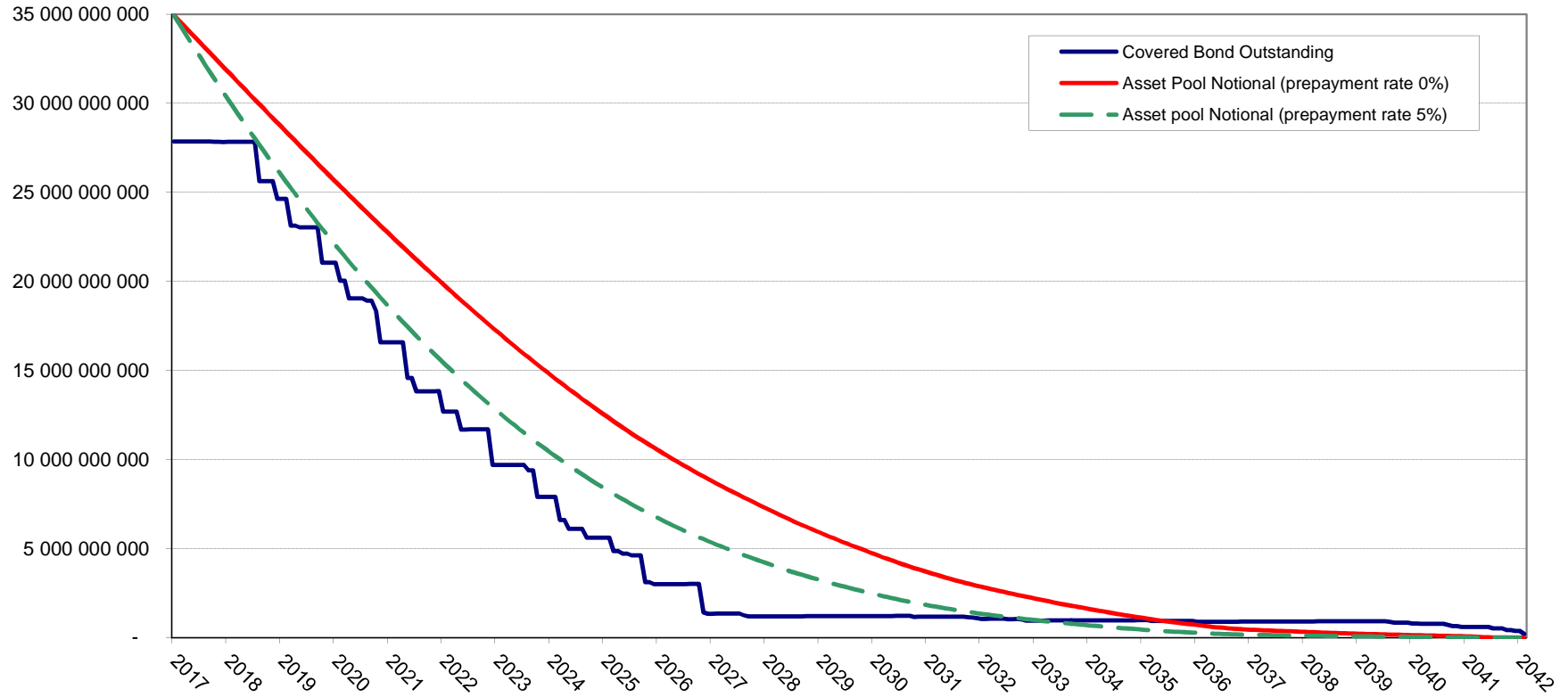
27 845 831 245

Benchmark Issuances

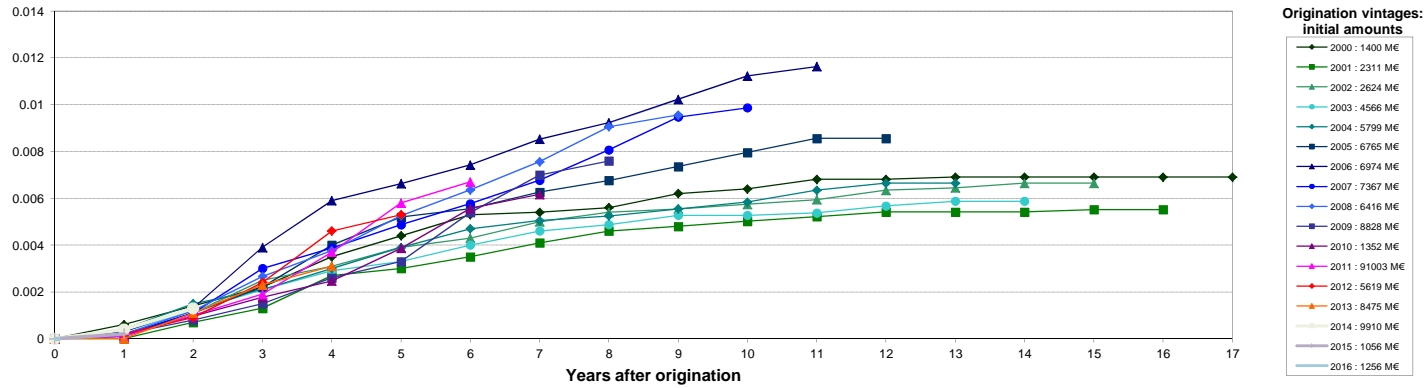
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.02 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	3.75 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	3.48 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	4.24 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	4.94 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	7.59 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	5.85 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.06 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	4.39 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	7.27 years		Fixed	0.375%
Total in €		10 870 144 173						

Private Placements

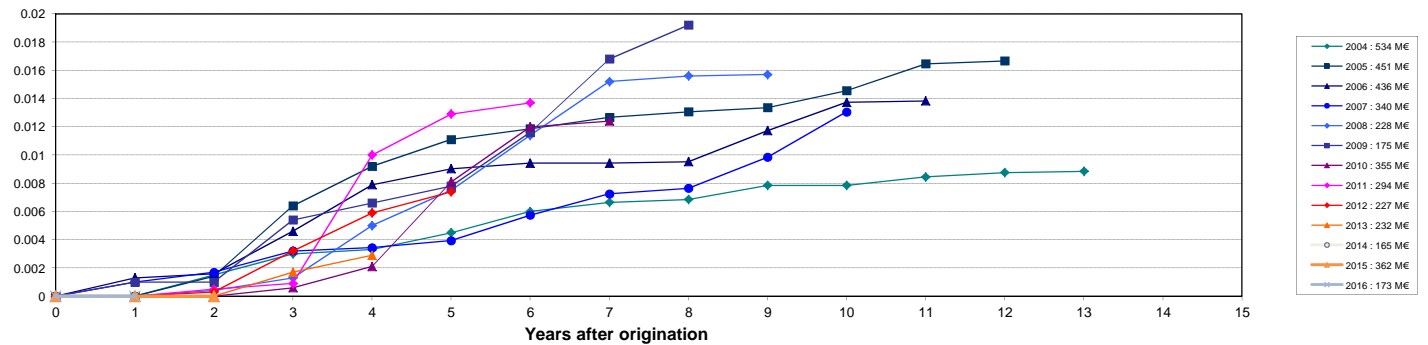
Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16 975 687 072	16 975 687 072	
TOTAL in €		16 975 687 072	



BNP Paribas : Cumulated default ratios
Defaulted amounts / Initial amounts



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



Source : Cr dit Logement (as of 31-12-2016)

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).