



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report April 2019 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/03/2019
Total Outstanding Current Balance	32 671 084 283 €
Number of loans	324 841
Number of borrowers	274 271
Average Loan Balance	100 576
Seasoning in months	51
Remaining terms in months	156
% of fixed rated mortgages	93.19%
Weighted Average DTI ratio	29.37%
Weighted Average Current indexed LTV	59.02%
% 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	32 384	32 384	32 384
Personal Finance (french subsidiary)	288	288	288
Other subsidiaries	0	0	0
Total	32 671	32 671	32 671

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 671	324 841
>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	2 030	221	153	202	237	260	140	173	212	431
≥12-<24	4 270	418	291	380	439	534	352	425	681	751
≥24-<36	10 149	1 197	857	1 108	1 341	1 603	937	1 133	1 312	662
≥36-<60	6 789	1 636	858	928	930	950	518	487	345	136
≥60	9 433	3 654	1 470	1 479	1 350	981	269	140	64	26
Total	32 671	7 126	3 630	4 097	4 297	4 328	2 216	2 359	2 613	2 006

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	30 786	6 748	3 453	3 886	4 044	4 075	2 072	2 205	2 430	1 873
renovation	795	168	56	72	98	115	65	77	84	60
construction	1 090	210	121	138	156	138	78	77	99	73
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 671	7 126	3 630	4 097	4 297	4 328	2 216	2 359	2 613	2 006

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	26 160	5 867	2 843	3 182	3 339	3 460	1 780	1 892	2 109	1 687
Buy to let	4 760	839	585	698	735	655	318	352	376	201
Vacation / second home	1 751	419	201	217	223	213	117	115	128	117
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 671	7 126	3 630	4 097	4 297	4 328	2 216	2 359	2 613	2 006

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	20 912	4 430	2 279	2 615	2 737	2 814	1 441	1 555	1 719	1 322
Protected life-time employment	4 718	1 053	523	591	620	623	329	330	365	286
Self employed	4 702	1 082	564	610	644	603	297	309	348	245
Unemployed	1 838	442	202	213	224	227	120	134	146	130
Other	501	119	62	68	72	61	28	32	35	23
Total	32 671	7 126	3 630	4 097	4 297	4 328	2 216	2 359	2 613	2 006

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	410	82	50	57	57	57	27	31	28	21
Aquitaine	1 758	370	213	224	239	236	117	119	139	102
Auvergne	247	50	28	32	34	35	18	19	15	15
Basse-Normandie	363	72	39	49	47	51	29	28	27	21
Bourgogne	335	67	36	44	50	48	26	23	21	18
Bretagne	928	206	106	123	121	126	60	59	63	63
Centre	658	119	69	79	91	102	56	49	53	41
Champagne-Ardenne	266	49	27	35	35	42	20	19	20	17
Corse	159	37	19	23	22	21	11	10	12	6
Départements d'Outre-Mer	148	21	20	22	31	23	9	8	9	5
Franche-Comté	223	46	25	32	32	31	15	15	13	13
Haute-Normandie	859	132	82	109	130	137	74	71	72	52
Ile-de-France	13 421	3 218	1 447	1 583	1 614	1 639	879	1 010	1 148	882
Languedoc-Roussillon	1 121	236	131	144	159	149	74	78	84	65
Limousin	102	21	13	13	16	15	6	6	6	6
Lorraine	548	104	66	74	88	82	38	33	35	29
Midi-Pyrénées	1 611	301	180	216	232	239	111	111	120	102
Nord-Pas-de-Calais	1 419	251	159	188	199	216	112	104	102	86
Pays de la Loire	1 355	261	152	188	204	195	95	87	95	78
Picardie	844	124	86	105	127	138	71	64	75	55
Poitou-Charentes	431	92	47	61	60	60	28	30	28	25
Provence-Alpes-Côte-d'Azur	2 861	661	324	349	363	363	180	217	243	163
Rhône-Alpes	2 590	603	311	345	342	318	160	166	204	140
Territoires d'Outre-Mer	16	1	1	2	3	5	2	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 671	7 126	3 630	4 097	4 297	4 328	2 216	2 359	2 613	2 006



Date of Asset Cover Test	16/04/2019
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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	1.03380
Adjusted Agregate Asset Amount (AAAA)	27 741 999 955
Aggregate Covered Bond Outstanding Principal Amount	26 834 899 713
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 116 999 955
A1 = Adjusted Home Loan Outstanding Principal Amount	32 131 325 378
A2 = a*b	27 116 999 955
Unadjusted Home Loan Outstanding Principal Amount (a)	32 671 084 283
Asset Percentage (b)	83.00%

B = Cash Collateral Account	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

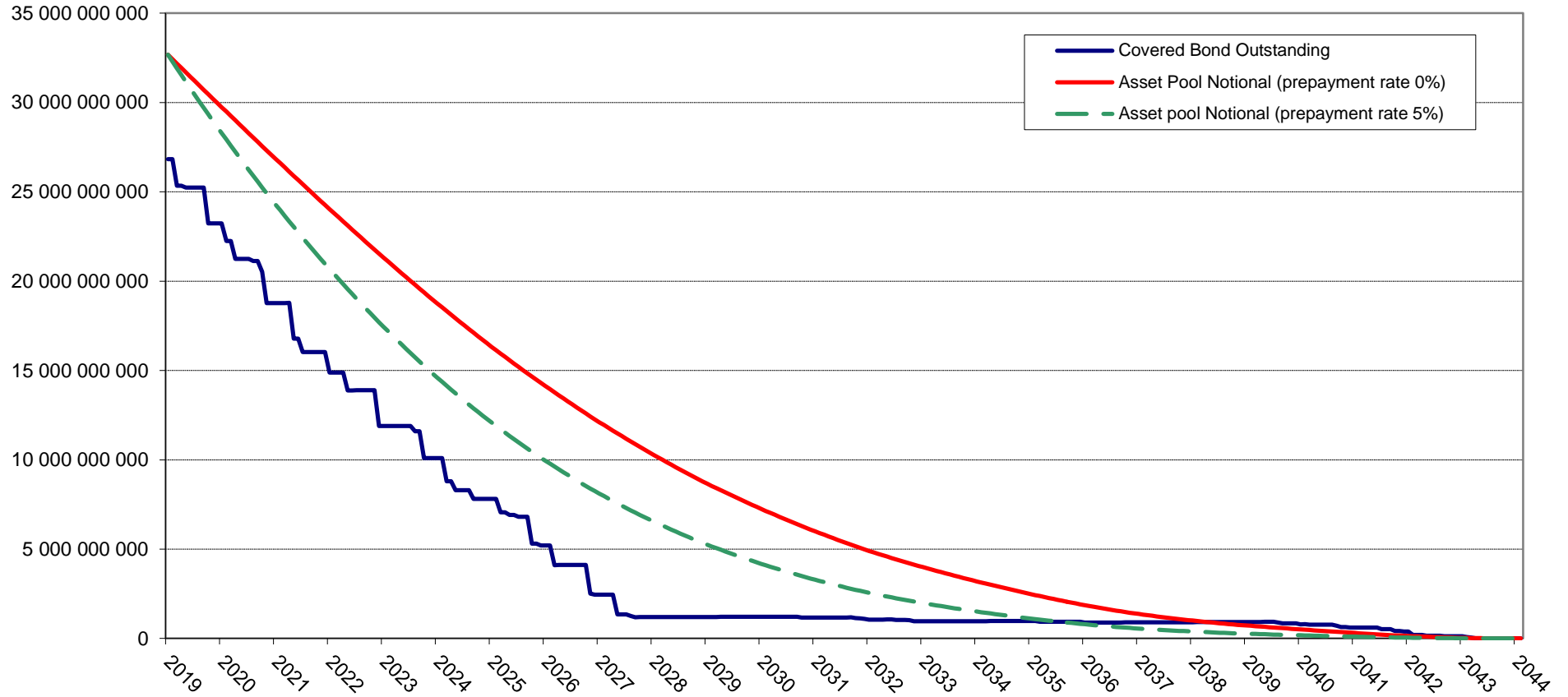
26 834 899 713

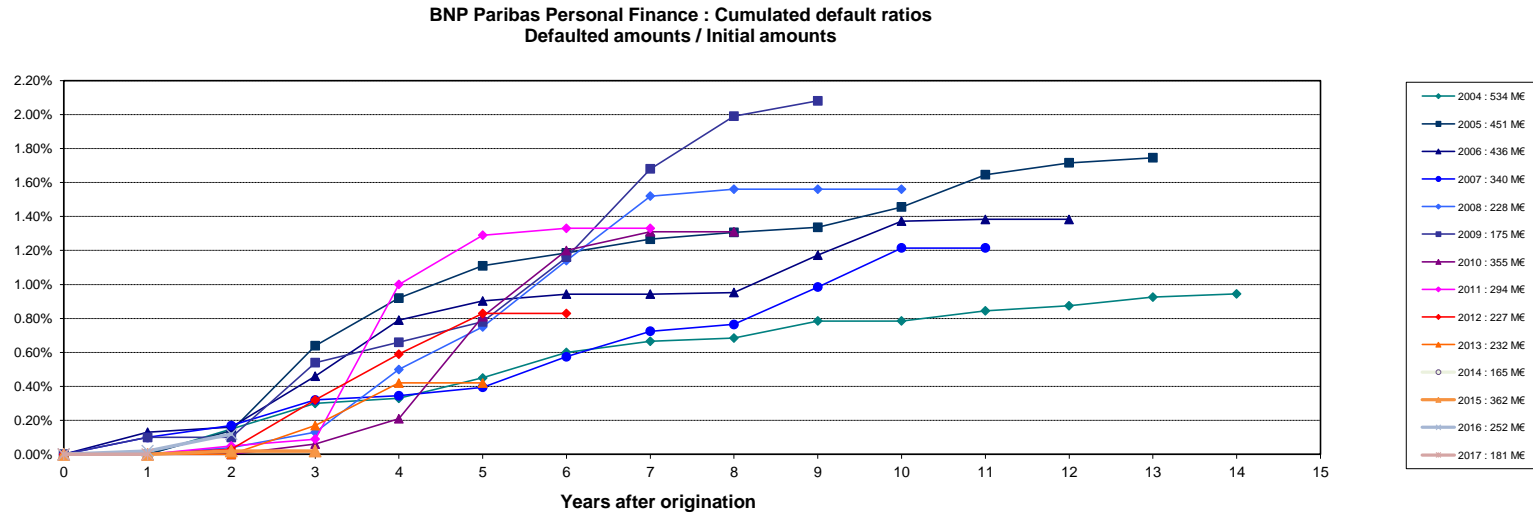
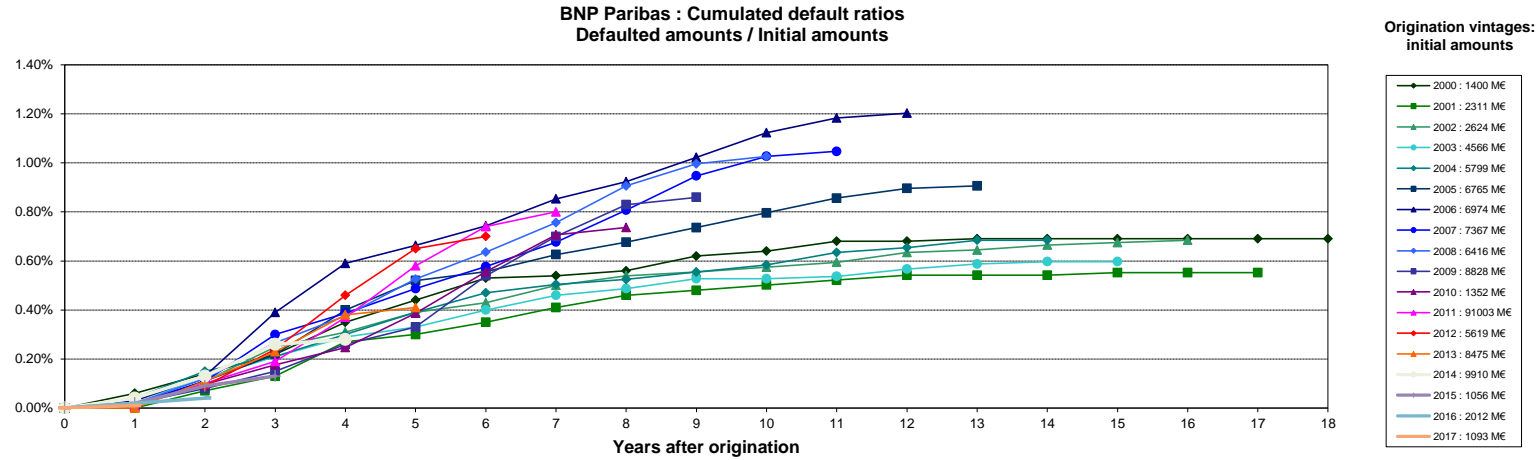
Benchmark Issuances

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	1.01 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	1.74 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	1.48 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	2.24 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	2.93 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	0	1 000 000 000	25/02/2019	4.29 years		Fixed	1.000%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	5.58 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	3.85 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	6.06 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	2.38 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	5.27 years		Fixed	0.375%
Total in €		9 870 144 173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16 964 755 540	16 964 755 540	
TOTAL in €	16 964 755 540		





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).