



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report December 2019 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/11/2019
Total Outstanding Current Balance	32 252 172 613 €
Number of loans	320 770
Number of borrowers	270 843
Average Loan Balance	100 546
Seasoning in months	53.50
Remaining terms in months	153
% of fixed rated mortgages	93.92%
Weighted Average DTI ratio	29.37%
Weighted Average Current indexed LTV	58.32%
% 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	32 000	32 000	32 000
Personal Finance (french subsidiary)	253	253	253
Other subsidiaries	0	0	0
Total	32 252	32 252	32 252

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 252	320 770
>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	2 058	255	184	233	265	286	147	161	183	343
≥12-<24	3 451	369	255	317	386	436	270	347	527	545
≥24-<36	6 760	797	540	678	836	1 040	621	798	1 008	442
≥36-<60	10 357	1 918	1 118	1 311	1 432	1 624	934	1 068	736	215
≥60	9 626	3 844	1 528	1 493	1 360	935	255	133	56	23
Total	32 252	7 183	3 625	4 033	4 279	4 322	2 227	2 507	2 509	1 567

4. Loan purpose

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%		: >90%-≤95%	: >95%-≤100%
purchase	30 367	6 823	3 453	3 832	4 028	4 058	2 076	2 329	2 319	1 448
renovation	799	149	58	71	99	121	71	84	82	64
construction	1 086	211	114	130	152	143	79	94	108	55
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 252	7 183	3 625	4 033	4 279	4 322	2 227	2 507	2 509	1 567

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	25 780	5 873	2 821	3 139	3 320	3 450	1 779	1 994	2 068	1 336
Buy to let	4 680	883	608	673	729	646	333	379	309	120
Vacation / second home	1 792	427	195	221	230	226	115	134	132	111
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 252	7 183	3 625	4 033	4 279	4 322	2 227	2 507	2 509	1 567

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	20 582	4 455	2 285	2 565	2 728	2 798	1 456	1 638	1 641	1 017
Protected life-time employment	4 615	1 043	522	580	613	622	310	360	343	222
Self employed	4 718	1 109	560	614	638	619	302	328	342	207
Unemployed	1 826	450	197	207	226	219	129	142	151	105
Other	511	127	61	66	74	64	30	39	32	17
Total	32 252	7 183	3 625	4 033	4 279	4 322	2 227	2 507	2 509	1 567

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	423	86	49	55	60	62	30	29	28	21
Aquitaine	1 759	385	206	220	244	232	122	131	134	84
Auvergne	241	49	26	36	32	32	19	20	17	10
Basse-Normandie	357	72	36	48	49	52	28	26	27	19
Bourgogne	325	65	37	44	49	48	22	22	23	16
Bretagne	953	210	109	122	133	129	61	68	71	50
Centre	650	119	69	79	92	102	51	54	53	31
Champagne-Ardenne	262	51	27	34	37	40	19	22	20	13
Corse	159	37	19	22	22	21	10	12	8	7
Départements d'Outre-Mer	144	22	20	24	28	22	10	7	8	3
Franche-Comté	222	46	26	29	31	32	14	15	16	13
Haute-Normandie	863	132	90	110	129	143	74	73	68	43
Ile-de-France	13 056	3 202	1 430	1 547	1 570	1 620	898	1 067	1 083	640
Languedoc-Roussillon	1 125	245	123	150	162	151	72	81	86	55
Limousin	99	21	12	12	15	15	6	8	6	6
Lorraine	543	107	67	73	83	81	39	34	35	25
Midi-Pyrénées	1 589	303	192	211	232	231	111	117	116	77
Nord-Pas-de-Calais	1 429	259	157	188	205	225	105	106	103	80
Pays de la Loire	1 403	270	163	190	214	201	88	104	95	78
Picardie	849	132	86	105	131	137	70	70	68	49
Poitou-Charentes	434	93	48	62	59	62	28	33	30	20
Provence-Alpes-Côte-d'Azur	2 808	664	319	340	362	363	188	227	218	127
Rhône-Alpes	2 547	611	312	331	337	316	162	182	195	99
Territoires d'Outre-Mer	14	1	2	2	3	4	1	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 252	7 183	3 625	4 033	4 279	4 322	2 227	2 507	2 509	1 567

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

	12/12/2019
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$$AAAA = A + B + C + D$$

R = Asset Cover Test Ratio	1.10452
Adjusted Aggregate Asset Amount (AAAA)	29 394 303 269
Aggregate Covered Bond Outstanding Principal Amount	26 612 721 766
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	26 769 303 269
A1 = Adjusted Home Loan Outstanding Principal Amount	31 786 811 091
A2 = a*b	26 769 303 269
Unadjusted Home Loan Outstanding Principal Amount (a)	32 252 172 613
Asset Percentage (b)	83.00%

B = Cash Collateral Account	2 300 000 000
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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 / AA-
Administrator	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-

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 or 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



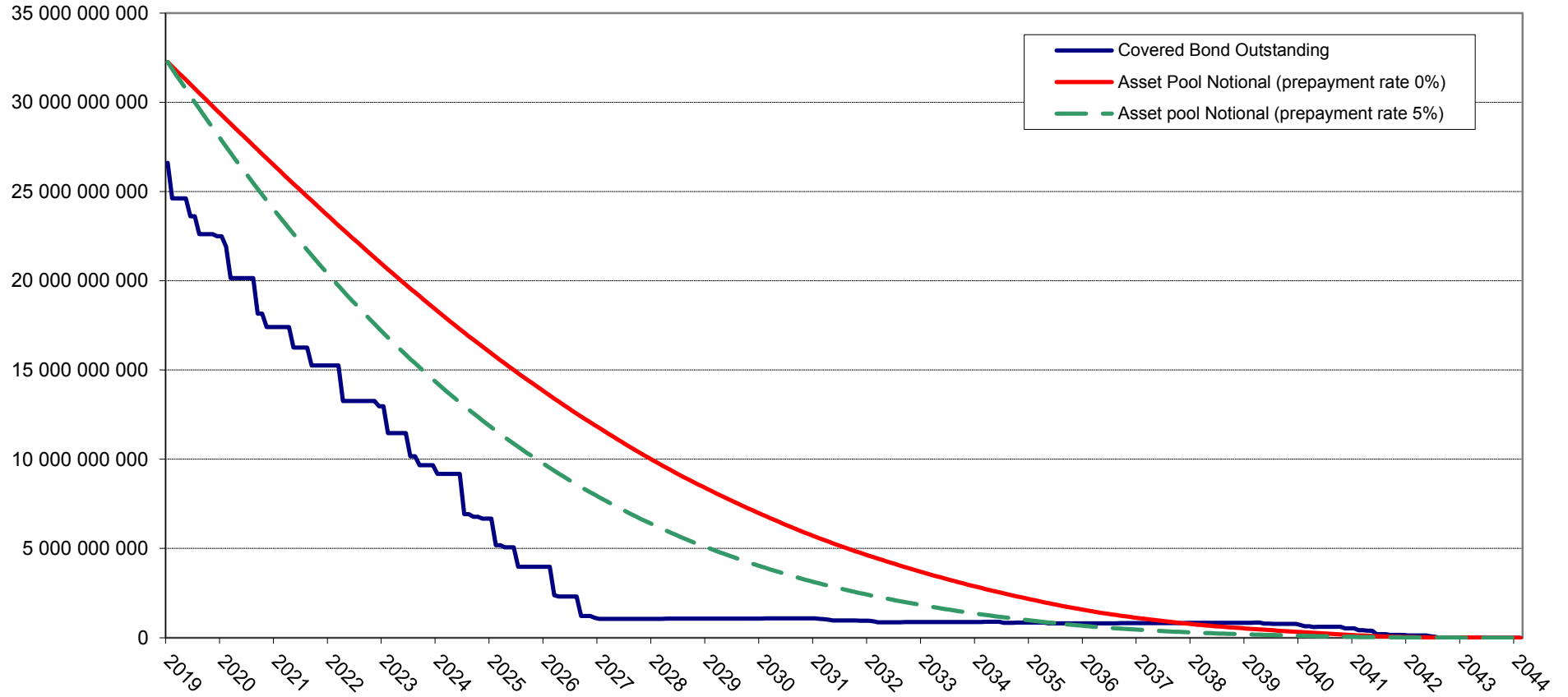
Aggregate Covered Bond Outstanding Principal Amount	26 612 721 766
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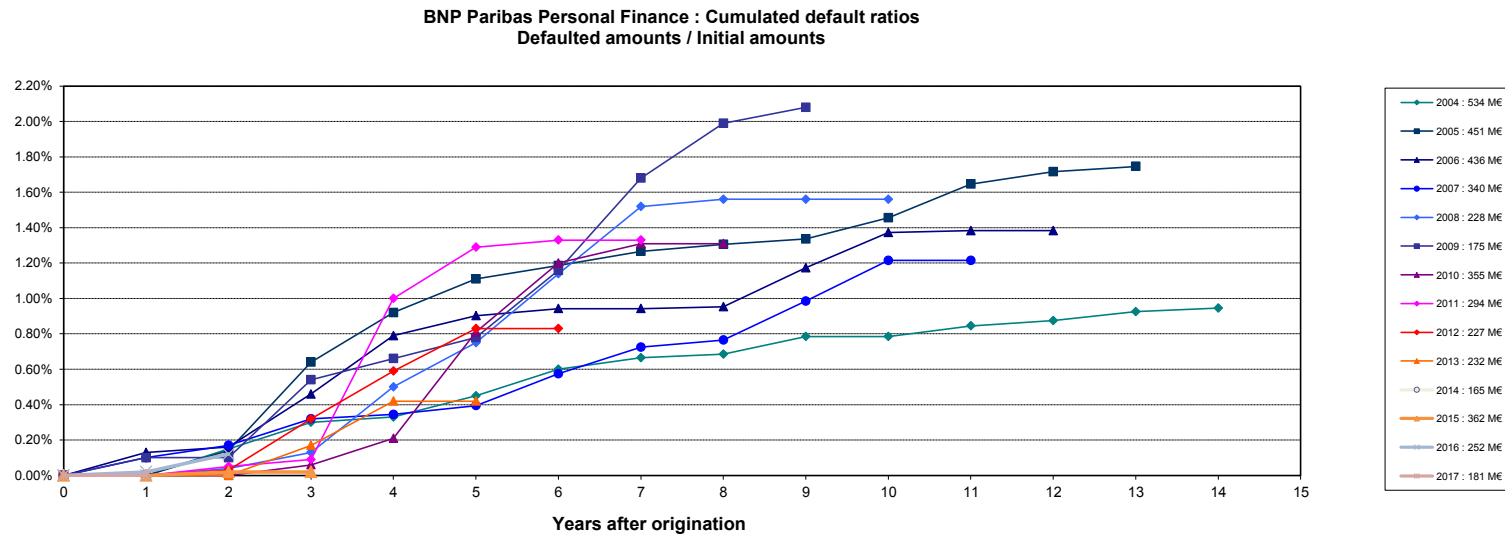
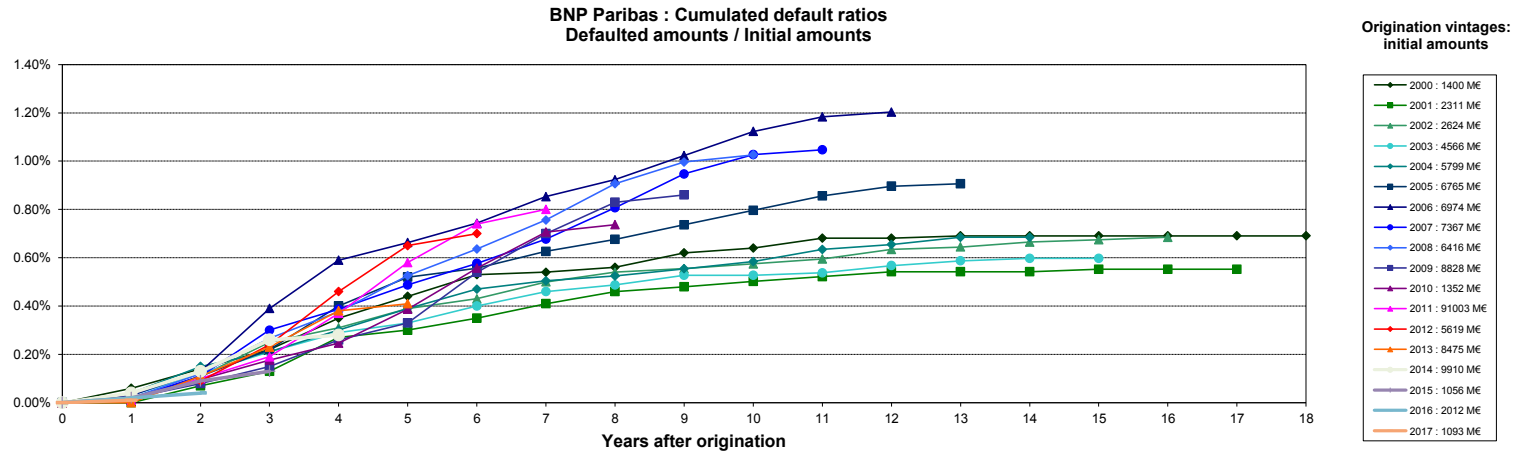
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	0.36 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	1.08 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	0.82 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	1.58 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	2.28 years		Fixed	3.125%
FR0011470921	EUR	1 000 000 000	1 000 000 000	17/06/2020	6.25 years		Fixed	1.375%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	4.93 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	3.19 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	5.40 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	1.72 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	4.61 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	16 742 577 593	16 742 577 593	
TOTAL in €		16 742 577 593	





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).