



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report January 2017 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/12/2016
Total Outstanding Current Balance	33 274 950 635 €
Number of loans	373 294
Number of borrowers	322 682
Average Loan Balance	89 139
Seasoning in months	59
Remaining terms in months	144
% of fixed rated mortgages	80.76%
Weighted Average DTI ratio	31.12%
Weighted Average Current indexed LTV	58.93%
% of Crédit Logement ^(*) guaranteed loans	81.27%

(*) 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	30 775	4 326	26 449
Personal Finance (french subsidiary)	2 500	1 906	594
Other subsidiaries	0	0	0
Total	33 275	6 232	27 043

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	33 275	373 294
>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	4 695	508	408	529	628	688	365	399	419	752
≥12-<24	5 134	912	611	696	706	722	345	350	413	378
≥24-<36	3 881	760	462	505	536	517	277	306	324	194
≥36-<60	4 572	1 172	569	651	623	665	327	301	176	87
≥60	14 994	4 481	2 082	2 352	2 602	1 921	758	523	212	63
Total	33 275	7 833	4 133	4 732	5 095	4 513	2 072	1 879	1 544	1 474

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	30 734	7 176	3 865	4 405	4 715	4 151	1 900	1 724	1 414	1 383
renovation	954	311	60	76	110	127	76	73	70	51
construction	1 587	346	207	251	270	235	96	82	60	40
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 275	7 833	4 133	4 732	5 095	4 513	2 072	1 879	1 544	1 474

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	26 756	6 532	3 342	3 702	3 854	3 639	1 658	1 489	1 285	1 254
Buy to let	4 610	847	545	772	980	638	298	285	154	92
Vacation / second home	1 909	455	245	257	261	236	116	105	105	128
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 275	7 833	4 133	4 732	5 095	4 513	2 072	1 879	1 544	1 474

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	20 475	4 727	2 541	2 899	3 185	2 790	1 299	1 183	958	892
Protected life-time employment	4 699	1 114	581	667	711	646	285	262	223	211
Self employed	5 176	1 187	632	718	779	722	330	301	253	254
Unemployed	1 778	482	221	244	242	215	109	96	86	83
Other	1 147	323	158	204	178	140	49	37	25	33
Total	33 275	7 833	4 133	4 732	5 095	4 513	2 072	1 879	1 544	1 474

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	514	105	66	81	89	79	28	26	24	16
Aquitaine	1 783	394	217	277	314	230	109	100	74	68
Auvergne	291	60	37	40	49	42	14	19	16	13
Basse-Normandie	422	86	48	61	70	59	26	27	21	24
Bourgogne	428	84	49	60	75	63	28	22	24	23
Bretagne	906	214	116	131	148	119	50	47	39	42
Centre	683	141	77	94	110	99	51	44	34	32
Champagne-Ardenne	347	63	35	45	58	54	27	26	20	20
Corse	164	36	21	22	26	23	9	10	9	7
Départements d'Outre-Mer	218	24	19	38	43	44	18	15	9	7
Franche-Comté	291	56	33	47	48	46	18	16	13	13
Haute-Normandie	862	155	89	115	143	141	67	63	48	41
Ile-de-France	12 571	3 416	1 648	1 705	1 719	1 564	732	657	564	566
Languedoc-Roussillon	1 251	280	157	187	192	176	84	70	57	48
Limousin	139	26	15	21	28	23	8	6	7	5
Lorraine	741	127	87	106	135	115	52	50	40	30
Midi-Pyrénées	1 558	305	184	233	268	240	111	97	63	57
Nord-Pas-de-Calais	1 622	283	173	230	271	250	124	118	96	78
Pays de la Loire	1 288	277	159	197	216	188	77	68	50	57
Picardie	947	142	89	129	154	164	79	79	59	53
Poitou-Charentes	499	111	58	72	79	70	29	31	25	25
Provence-Alpes-Côte-d'Azur	3 093	806	394	444	453	380	179	157	138	141
Rhône-Alpes	2 644	639	361	396	403	342	152	129	115	107
Territoires d'Outre-Mer	14	1	1	2	4	2	2	1	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	33 275	7 833	4 133	4 732	5 095	4 513	2 072	1 879	1 544	1 474

Date of Asset Cover Test	13/01/2017
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$$R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1.22203
Adjusted Aggregate Asset Amount (AAAA)	29 933 209 027
Aggregate Covered Bond Outstanding Principal Amount	24 494 627 383
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 618 209 027
A1 = Adjusted Home Loan Outstanding Principal Amount	32 569 911 602
A2 = a*b	27 618 209 027
Unadjusted Home Loan Outstanding Principal Amount (a)	33 274 950 635
Asset Percentage (b)	83.00%

B = Cash Collateral Account	1 990 000 000
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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

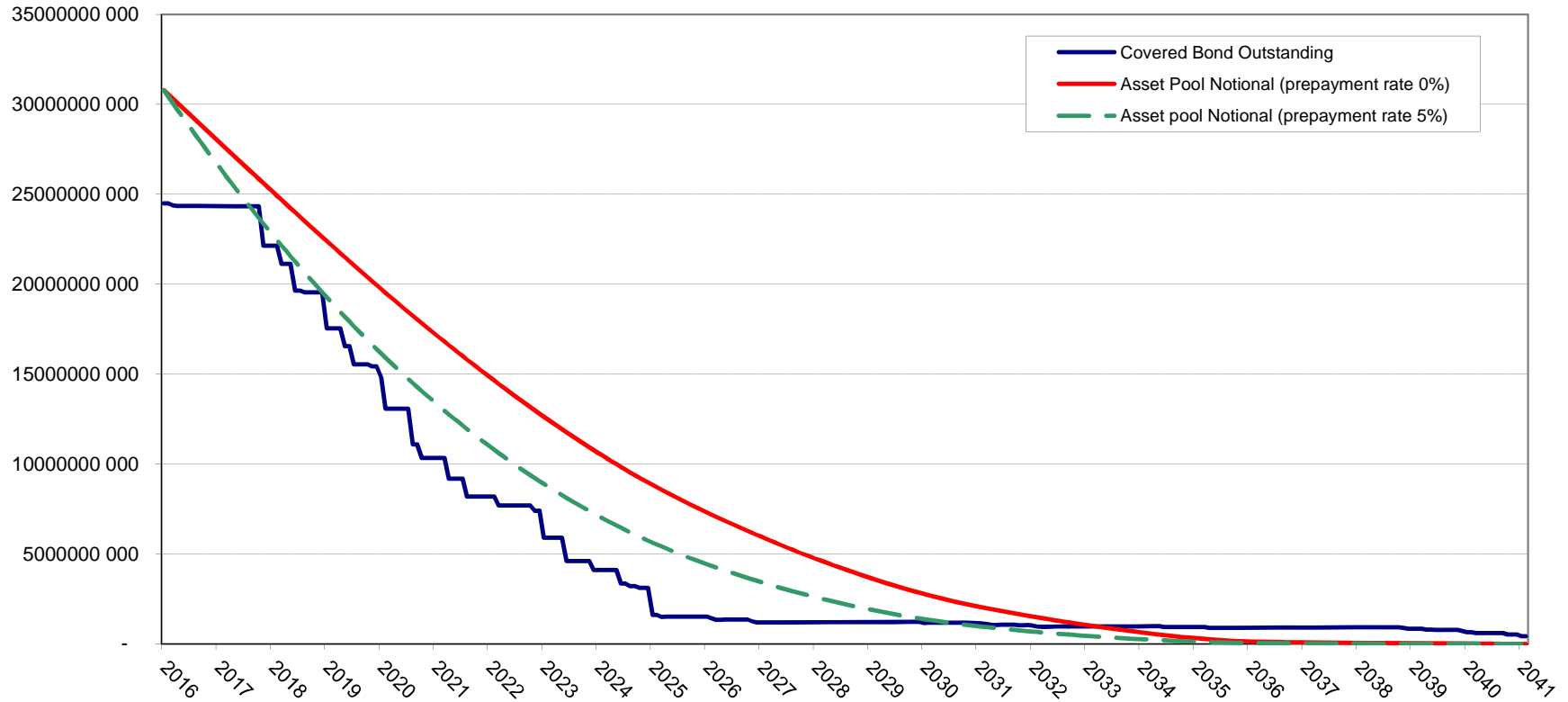
24 494 627 383

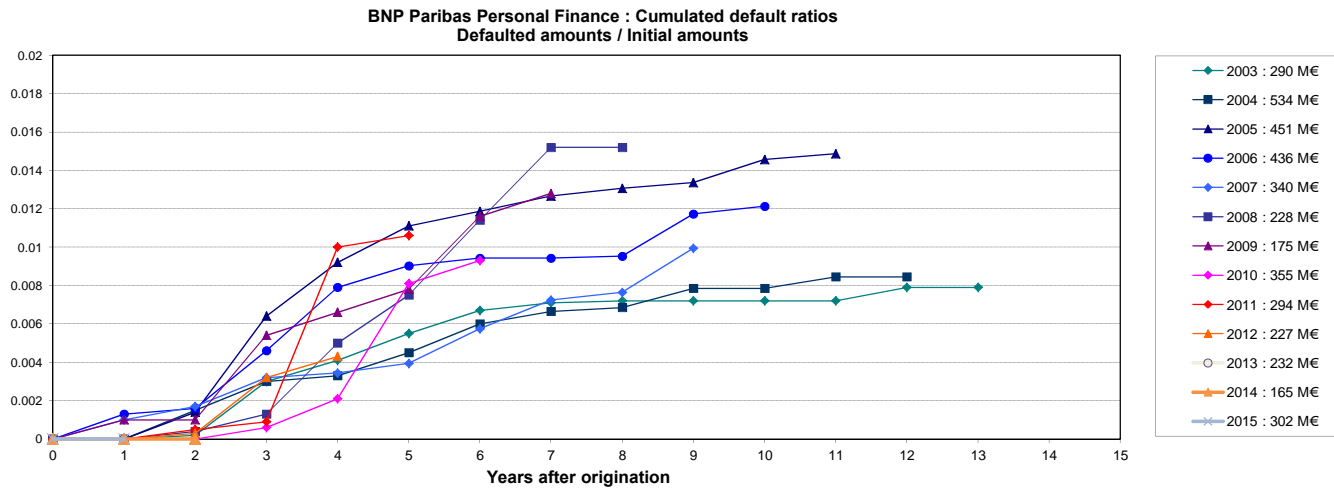
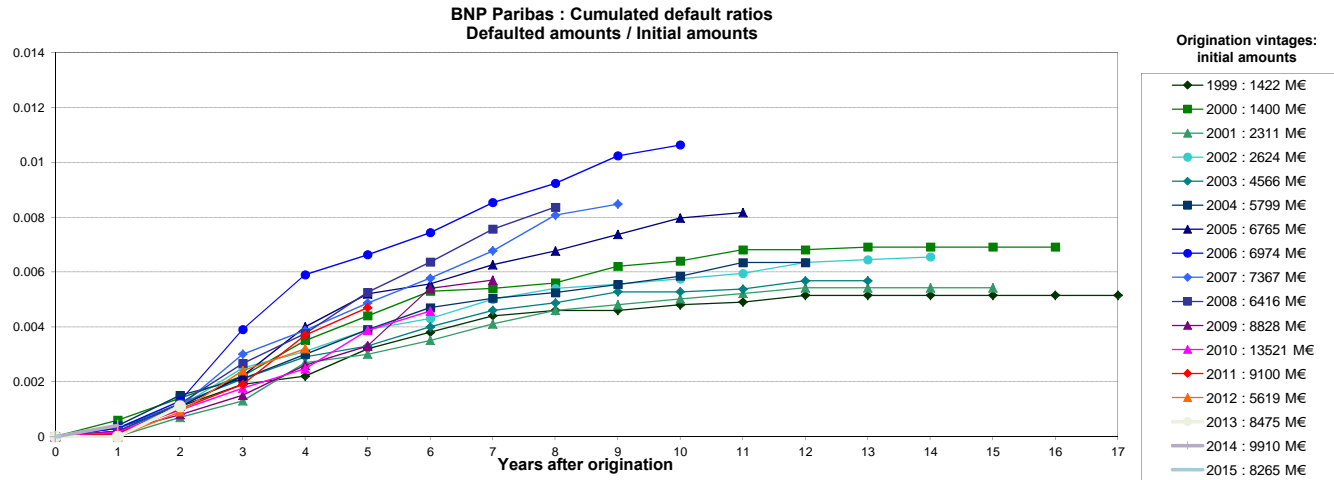
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010843375	EUR	0	0	12/01/2017	0.00 years		Fixed	3.380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.27 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	3.99 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	3.73 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	4.49 years		Fixed	3.875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	1.74 years		Fixed	1.400%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	2.92 years		Fixed	1.680%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	3.92 years		Floating	EUR 1m + 1.40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.19 years		Fixed	3.125%
FR0013184280	EUR	1 300 000 000	1 300 000 000	22/05/2024	7.35 years		Fixed	0.230%
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	7.84 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	6.10 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.31 years		Fixed	0.375%
FR0012843324	EUR	1 000 000 000	1 000 000 000	08/07/2022	5.48 years		Fixed	0.816%
FR0013078730	EUR	1 500 000 000	1 500 000 000	22/05/2019	2.35 years		Fixed	0.005%
FR0013078748	EUR	1 500 000 000	1 500 000 000	22/12/2023	6.94 years		Fixed	0.670%
FR0013078755	EUR	1 500 000 000	1 500 000 000	22/12/2025	8.94 years		Fixed	0.950%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	4.64 years		Fixed	0.250%
Total in €		21 970 144 173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2 524 483 210	2 524 483 210	
TOTAL in €	2 524 483 210		





Source : Crédit Logement (as of 31-12-2015)

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).