



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report June 2016 |

**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/05/2016</b>
<b>Total Outstanding Current Balance</b>	<b>32 649 955 961 €</b>
<b>Number of loans</b>	378 820
<b>Number of borrowers</b>	326 835
<b>Average Loan Balance</b>	86 189
<b>Seasoning in months</b>	62
<b>Remaining terms in months</b>	145
<b>% of fixed rated mortgages</b>	78.39%
<b>Weighted Average DTI ratio</b>	31.31%
<b>Weighted Average Current indexed LTV</b>	58.48%
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	79.00%

(\*) 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	29 750	4 643	25 106
Personal Finance (french subsidiary)	2 900	2 212	688
Other subsidiaries	0	0	0
<b>Total</b>	<b>32 650</b>	<b>6 856</b>	<b>25 794</b>

## 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 650	378 820
>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	2 792	424	302	350	383	394	197	207	195	341
≥12-<24	5 628	994	674	768	830	803	380	381	449	349
≥24-<36	3 298	660	382	428	427	456	222	275	288	158
≥36-<60	4 737	1 086	542	608	639	700	391	406	260	106
≥60	16 194	4 554	2 128	2 375	2 822	2 297	923	658	344	93
<b>Total</b>	<b>32 650</b>	<b>7 719</b>	<b>4 029</b>	<b>4 528</b>	<b>5 101</b>	<b>4 651</b>	<b>2 114</b>	<b>1 926</b>	<b>1 536</b>	<b>1 046</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%
purchase	29 914	7 015	3 747	4 203	4 700	4 232	1 917	1 755	1 395	950
renovation	966	347	61	67	97	132	71	76	66	49
construction	1 771	357	222	258	304	288	125	95	75	48
Other / No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32 650</b>	<b>7 719</b>	<b>4 029</b>	<b>4 528</b>	<b>5 101</b>	<b>4 651</b>	<b>2 114</b>	<b>1 926</b>	<b>1 536</b>	<b>1 046</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>	26 405	6 531	3 338	3 681	3 921	3 699	1 645	1 482	1 195	912
<b>Buy to let</b>	4 396	730	459	586	922	715	349	347	239	49
<b>Vacation / second home</b>	1 849	457	232	261	258	238	119	98	101	86
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32 650</b>	<b>7 719</b>	<b>4 029</b>	<b>4 528</b>	<b>5 101</b>	<b>4 651</b>	<b>2 114</b>	<b>1 926</b>	<b>1 536</b>	<b>1 046</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>	20 192	4 680	2 507	2 822	3 214	2 890	1 310	1 192	940	639
<b>Protected life-time employment</b>	4 638	1 108	571	648	714	666	299	267	216	149
<b>Self employed</b>	5 020	1 161	600	681	770	723	332	309	259	185
<b>Unemployed</b>	1 723	478	217	231	242	217	100	100	80	59
<b>Other</b>	1 077	292	134	146	161	156	74	58	42	14
<b>Total</b>	<b>32 650</b>	<b>7 719</b>	<b>4 029</b>	<b>4 528</b>	<b>5 101</b>	<b>4 651</b>	<b>2 114</b>	<b>1 926</b>	<b>1 536</b>	<b>1 046</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	541	107	60	80	99	85	40	30	26	12
Aquitaine	1 795	390	207	259	333	244	111	113	85	52
Auvergne	282	61	34	38	51	42	16	14	15	10
Basse-Normandie	432	92	45	57	76	64	25	29	24	17
Bourgogne	433	89	49	59	77	66	26	26	22	18
Bretagne	890	212	114	125	147	124	53	48	34	32
Centre	676	141	77	91	110	103	49	47	32	26
Champagne-Ardenne	346	63	36	42	56	59	25	30	21	13
Corse	155	34	20	19	23	25	11	8	9	7
Départements d'Outre-Mer	217	22	19	29	44	43	24	19	10	7
Franche-Comté	292	56	33	46	47	48	23	15	15	10
Haute-Normandie	872	156	87	111	140	154	72	61	51	40
Ile-de-France	12 047	3 320	1 608	1 633	1 663	1 551	719	654	524	374
Languedoc-Roussillon	1 260	278	153	182	205	185	87	80	57	34
Limousin	146	27	16	19	31	23	13	7	6	4
Lorraine	759	130	84	108	134	128	55	55	43	22
Midi-Pyrénées	1 564	298	178	220	283	252	112	110	71	40
Nord-Pas-de-Calais	1 640	286	174	222	275	264	128	124	101	66
Pays de la Loire	1 238	275	150	186	213	188	76	67	45	38
Picardie	978	145	90	124	163	171	84	80	70	51
Poitou-Charentes	492	111	59	63	85	72	33	28	25	17
Provence-Alpes-Côte-d'Azur	3 006	795	384	432	437	406	174	155	135	89
Rhône-Alpes	2 572	630	351	380	401	350	154	125	115	67
Territoires d'Outre-Mer	18	1	1	1	4	3	3	2	2	1
No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32 650</b>	<b>7 719</b>	<b>4 029</b>	<b>4 528</b>	<b>5 101</b>	<b>4 651</b>	<b>2 114</b>	<b>1 926</b>	<b>1 536</b>	<b>1 046</b>

<b>Date of Asset Cover Test</b>	<b>10/06/2016</b>
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

<b>R = Asset Cover Test Ratio</b>	<b>1.11326</b>
Adjusted Aggregate Asset Amount ( AAAA )	<b>28 934 463 448</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>25 990 661 271</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>27 099 463 448</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	31 995 739 667
A2 = a*b	27 099 463 448
Unadjusted Home Loan Outstanding Principal Amount (a)	32 649 955 961
Asset Percentage (b)	83.00%

<b>B = Cash Collateral Account</b>	<b>1 510 000 000</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		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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank 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+</b>	<b>YES</b>	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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the issuer calculation Agent
Calculation Monitoring Rating Trigger Event	BNP Paribas' LT ratings fall below required levels	<b>below BBB / BBB</b>	<b>NO</b>	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	<b>below A-1 or A / F1 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**

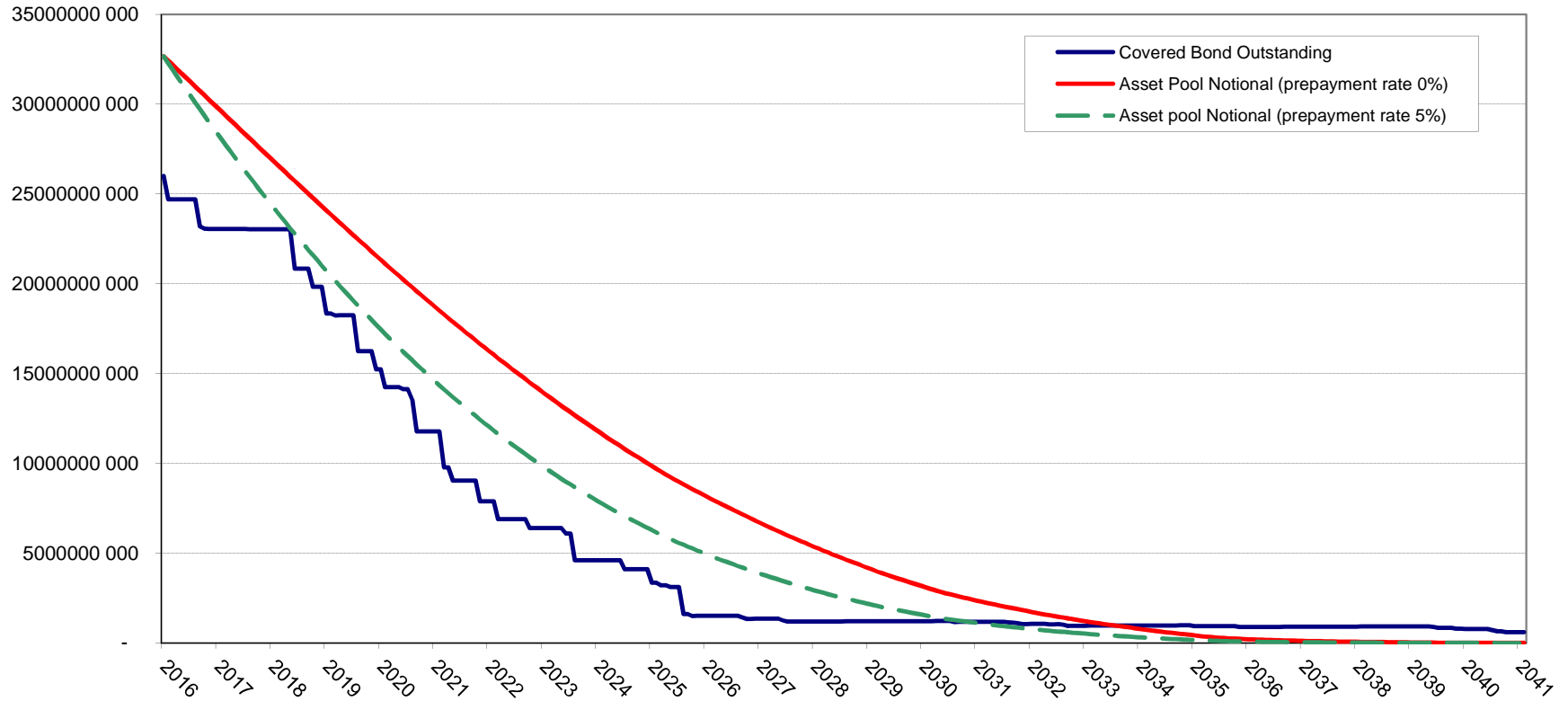
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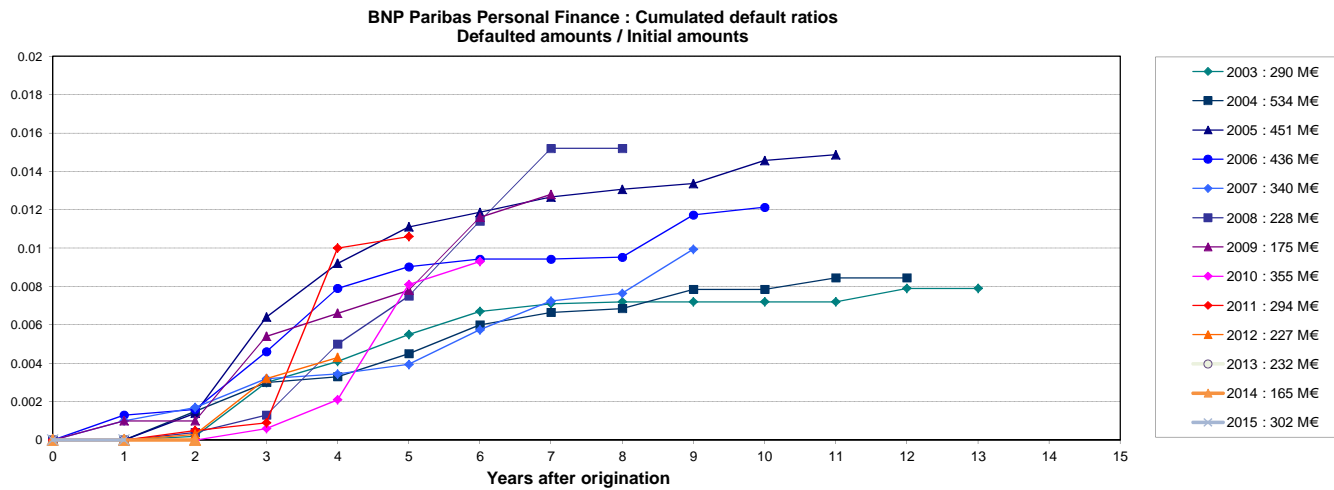
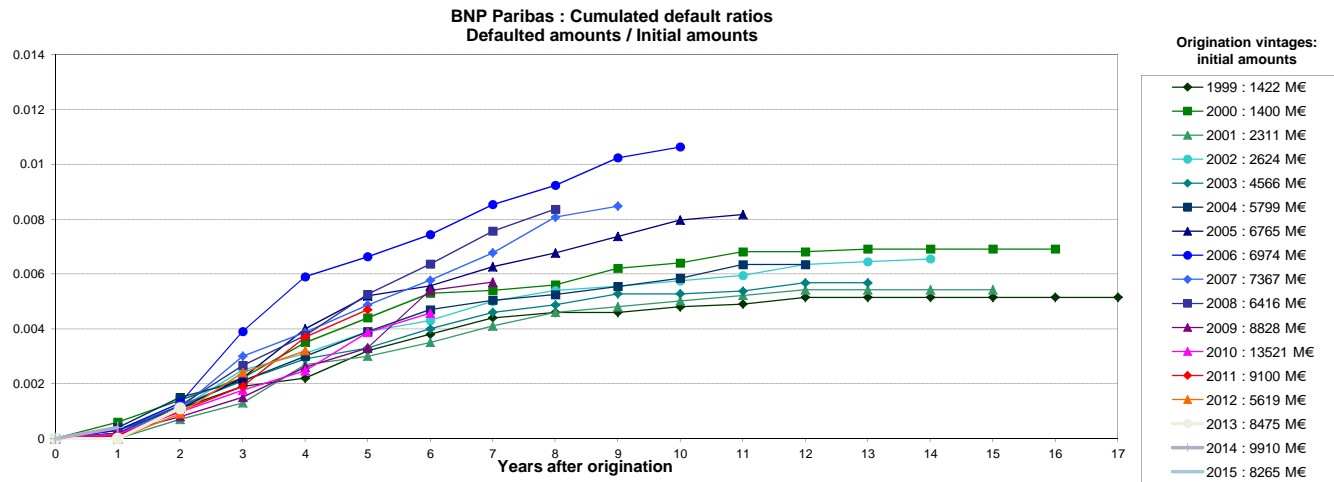
**Benchmark Issuances**

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010843375	EUR	1 500 000 000	1 500 000 000	12/01/2017	0.59 years		Fixed	3.380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.86 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	4.59 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	4.33 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	5.09 years		Fixed	3.875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	2.33 years		Fixed	1.400%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	3.52 years		Fixed	1.680%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	4.51 years		Floating	EUR 1m + 1.40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.78 years		Fixed	3.125%
FR0011253665	EUR	1 300 000 000	1 300 000 000	22/06/2016	0.03 years		Floating	EUR 1m +0.70%
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	8.43 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	6.70 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.91 years		Fixed	0.375%
FR0012843324	EUR	1 000 000 000	1 000 000 000	08/07/2022	6.08 years		Fixed	0.816%
FR0013078730	EUR	1 500 000 000	1 500 000 000	22/05/2019	2.95 years		Fixed	0.005%
FR0013078748	EUR	1 500 000 000	1 500 000 000	22/12/2023	7.53 years		Fixed	0.670%
FR0013078755	EUR	1 500 000 000	1 500 000 000	22/12/2025	9.53 years		Fixed	0.950%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	5.23 years		Fixed	0.250%
<b>Total in €</b>		<b>23 470 144 173</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2 520 517 098	2 520 517 098	
<b>TOTAL in €</b>	<b>2 520 517 098</b>		





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).