



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report June 2019 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/05/2019
Total Outstanding Current Balance	32 668 998 612 €
Number of loans	325 054
Number of borrowers	274 391
Average Loan Balance	100 503
Seasoning in months	52
Remaining terms in months	155
% of fixed rated mortgages	93.36%
Weighted Average DTI ratio	29.36%
Weighted Average Current indexed LTV	58.90%
% 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	32 383	32 383	32 383
Personal Finance (french subsidiary)	286	286	286
Other subsidiaries	0	0	0
Total	32 669	32 669	32 669

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 669	325 054
>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	1 975	223	156	203	232	263	143	172	190	393
≥12-<24	3 818	376	255	339	387	471	302	395	617	675
≥24-<36	9 781	1 168	836	1 060	1 296	1 554	897	1 079	1 286	605
≥36-<60	7 630	1 692	910	1 005	1 040	1 106	616	630	464	166
≥60	9 466	3 696	1 496	1 481	1 345	968	259	134	62	26
Total	32 669	7 155	3 653	4 088	4 301	4 361	2 217	2 409	2 619	1 865

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	30 776	6 782	3 475	3 879	4 047	4 106	2 074	2 247	2 439	1 729
renovation	797	162	59	72	100	115	64	81	80	63
construction	1 096	211	119	137	154	141	78	81	100	73
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 669	7 155	3 653	4 088	4 301	4 361	2 217	2 409	2 619	1 865

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	26 148	5 880	2 851	3 182	3 332	3 490	1 777	1 928	2 119	1 588
Buy to let	4 754	852	601	694	740	654	319	358	370	165
Vacation / second home	1 767	423	201	211	230	217	120	123	130	111
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 669	7 155	3 653	4 088	4 301	4 361	2 217	2 409	2 619	1 865

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	20 883	4 450	2 284	2 602	2 746	2 819	1 456	1 581	1 720	1 227
Protected life-time employment	4 709	1 053	530	591	617	632	320	338	367	261
Self employed	4 724	1 089	572	615	642	617	296	315	348	230
Unemployed	1 844	445	202	213	225	228	117	139	148	127
Other	508	119	65	68	72	65	27	36	36	19
Total	32 669	7 155	3 653	4 088	4 301	4 361	2 217	2 409	2 619	1 865

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	413	83	50	56	58	59	27	31	29	20
Aquitaine	1 762	375	212	225	244	236	117	119	141	94
Auvergne	247	51	28	32	36	33	19	19	17	13
Basse-Normandie	364	73	38	48	47	52	31	26	29	20
Bourgogne	333	66	37	44	50	48	25	23	21	18
Bretagne	937	207	109	124	124	128	61	59	65	61
Centre	658	118	70	78	94	100	55	50	55	38
Champagne-Ardenne	266	49	28	35	35	44	20	19	21	15
Corse	160	37	18	22	22	21	11	10	11	7
Départements d'Outre-Mer	150	21	20	23	31	23	9	9	9	5
Franche-Comté	223	46	26	30	31	33	14	16	15	12
Haute-Normandie	861	132	82	112	129	140	76	71	71	48
Ile-de-France	13 390	3 226	1 451	1 583	1 604	1 653	879	1 029	1 157	808
Languedoc-Roussillon	1 121	237	129	146	162	148	72	76	89	61
Limousin	101	21	13	12	16	15	6	6	7	5
Lorraine	545	105	65	76	86	82	38	31	36	27
Midi-Pyrénées	1 612	302	183	214	233	239	109	116	120	96
Nord-Pas-de-Calais	1 423	254	158	188	202	221	110	107	100	82
Pays de la Loire	1 369	263	157	187	204	197	93	98	95	74
Picardie	846	125	87	106	128	138	72	65	71	54
Poitou-Charentes	432	92	46	62	60	62	28	32	27	23
Provence-Alpes-Côte-d'Azur	2 860	664	327	346	360	364	186	224	238	152
Rhône-Alpes	2 581	604	316	336	340	321	159	175	196	134
Territoires d'Outre-Mer	16	1	2	2	4	4	2	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 669	7 155	3 653	4 088	4 301	4 361	2 217	2 409	2 619	1 865



Date of Asset Cover Test	19/06/2019
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$$R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$AAAA = A + B + C + D$$

R = Asset Cover Test Ratio	1.03296
Adjusted Aggregate Asset Amount (AAAA)	27 720 268 848
Aggregate Covered Bond Outstanding Principal Amount	26 835 827 347
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 115 268 848
A1 = Adjusted Home Loan Outstanding Principal Amount	32 144 482 456
A2 = a*b	27 115 268 848
Unadjusted Home Loan Outstanding Principal Amount (a)	32 668 998 612
Asset Percentage (b)	83.00%

B = Cash Collateral Account	280 000 000
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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 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



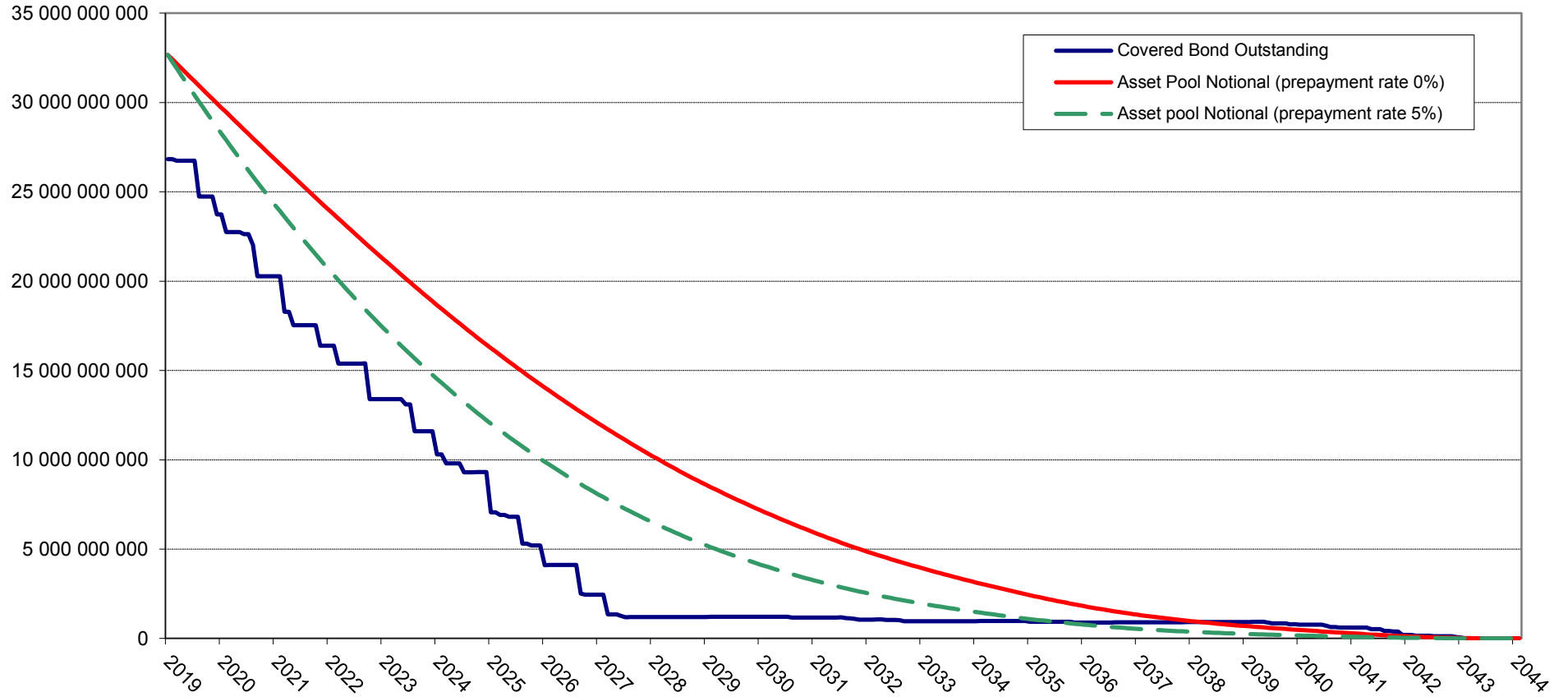
Aggregate Covered Bond Outstanding Principal Amount	26 835 827 347
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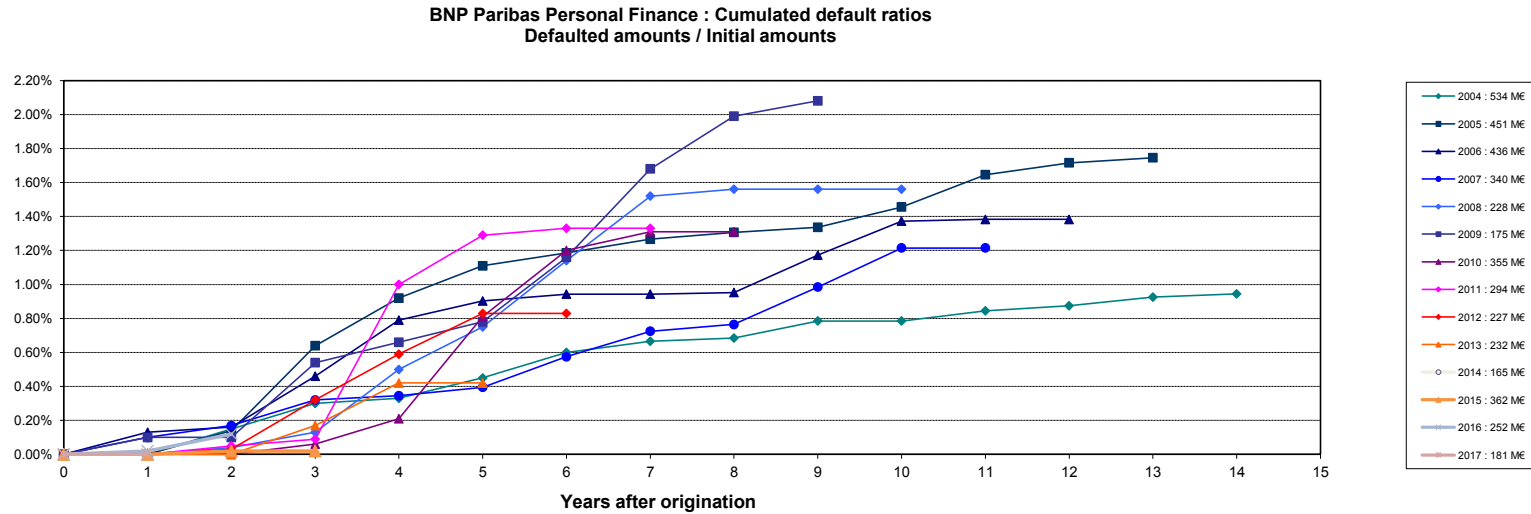
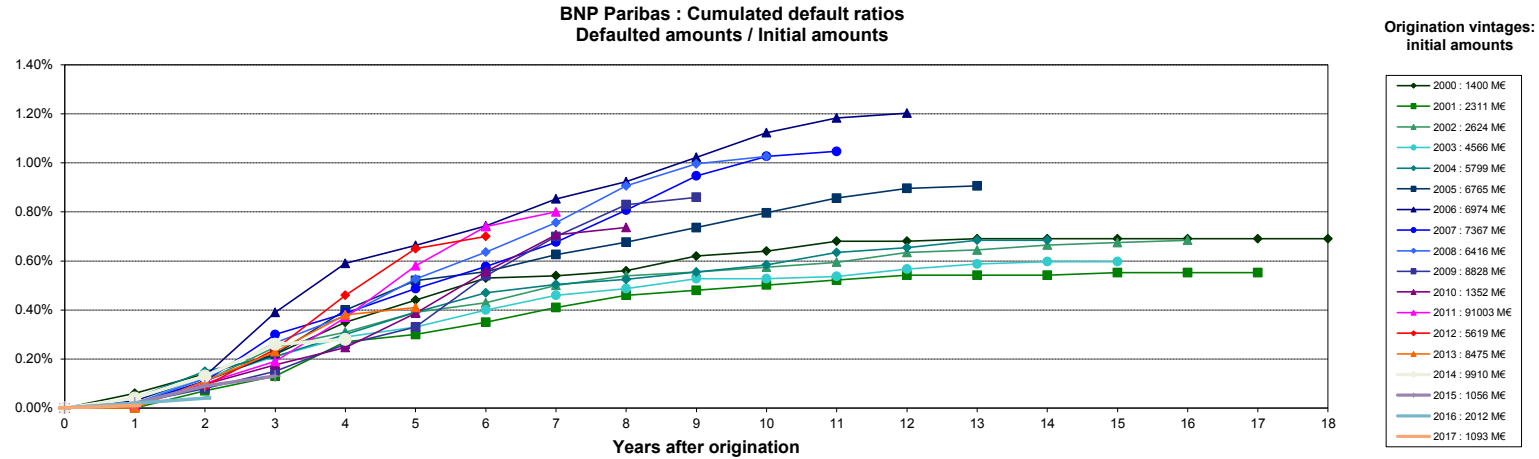
Benchmark Issuances

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	0.84 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	1.57 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	1.30 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	2.06 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	2.76 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	5.41 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	3.67 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	5.88 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	2.21 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	5.09 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	16 965 683 174	16 965 683 174	
TOTAL in €	16 965 683 174		





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).