



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report March 2017 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	28/02/2017
Total Outstanding Current Balance	34 924 317 100 €
Number of loans	380 347
Number of borrowers	328 642
Average Loan Balance	91 822
Seasoning in months	56
Remaining terms in months	149
% of fixed rated mortgages	82.45%
Weighted Average DTI ratio	31.02%
Weighted Average Current indexed LTV	59.10%
% of Crédit Logement^(*) guaranteed loans	82.19%

(*) 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	32 624	4 464	28 160
Personal Finance (french subsidiary)	2 300	1 755	545
Other subsidiaries	0	0	0
Total	34 924	6 220	28 705

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	34 924	380 347
>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	6 438	623	511	691	815	951	519	600	610	1 118
≥12-<24	4 827	797	529	619	647	662	328	344	442	459
≥24-<36	4 468	876	549	587	614	606	313	350	357	218
≥36-<60	4 553	1 170	568	635	616	650	328	297	191	98
≥60	14 638	4 467	2 054	2 318	2 498	1 848	736	469	189	60
Total	34 924	7 933	4 210	4 849	5 189	4 718	2 223	2 059	1 789	1 953

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	32 370	7 282	3 942	4 518	4 814	4 351	2 054	1 901	1 658	1 850
renovation	951	302	61	76	108	132	73	73	66	60
construction	1 603	349	207	255	267	235	96	85	64	43
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34 924	7 933	4 210	4 849	5 189	4 718	2 223	2 059	1 789	1 953

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	28 261	6 605	3 399	3 781	3 969	3 817	1 800	1 676	1 513	1 702
Buy to let	4 715	867	563	806	962	660	307	271	159	120
Vacation / second home	1 948	461	249	263	258	241	116	112	116	132
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34 924	7 933	4 210	4 849	5 189	4 718	2 223	2 059	1 789	1 953

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	21 623	4 794	2 585	2 978	3 255	2 939	1 407	1 318	1 121	1 226
Protected life-time employment	4 898	1 124	593	681	722	664	306	281	259	268
Self employed	5 360	1 202	649	738	782	744	341	316	281	307
Unemployed	1 879	486	224	250	251	232	117	104	100	114
Other	1 165	326	159	202	180	139	53	40	28	39
Total	34 924	7 933	4 210	4 849	5 189	4 718	2 223	2 059	1 789	1 953

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	516	106	65	82	87	78	30	27	22	19
Aquitaine	1 846	396	225	289	304	243	119	103	84	83
Auvergne	297	61	36	39	50	40	17	21	16	17
Basse-Normandie	436	85	49	63	70	60	29	27	26	28
Bourgogne	434	83	49	61	72	64	29	23	26	27
Bretagne	933	217	117	132	147	127	52	52	41	47
Centre	714	141	80	95	112	105	49	49	44	38
Champagne-Ardenne	352	63	35	46	61	51	26	27	19	24
Corse	170	37	23	22	27	23	9	11	12	7
Départements d'Outre-Mer	226	24	20	40	45	48	17	16	9	8
Franche-Comté	289	57	33	46	46	45	17	18	13	15
Haute-Normandie	889	155	90	114	146	148	66	64	58	48
Ile-de-France	13 500	3 477	1 684	1 763	1 801	1 675	810	769	688	833
Languedoc-Roussillon	1 286	283	159	189	197	181	85	74	62	55
Limousin	140	27	15	23	27	23	8	6	7	6
Lorraine	746	129	86	110	131	113	57	49	36	34
Midi-Pyrénées	1 648	311	188	244	273	251	120	105	80	77
Nord-Pas-de-Calais	1 646	286	179	228	268	257	127	117	101	85
Pays de la Loire	1 339	281	159	202	217	193	82	76	59	71
Picardie	975	143	88	129	155	166	81	82	69	61
Poitou-Charentes	505	110	60	72	77	69	31	31	26	28
Provence-Alpes-Côte-d'Azur	3 280	815	405	452	472	403	197	170	163	201
Rhône-Alpes	2 742	645	363	406	403	354	162	143	128	140
Territoires d'Outre-Mer	16	1	1	2	4	4	1	1	1	1
No data	0	0	0	0	0	0	0	0	0	0
Total	34 924	7 933	4 210	4 849	5 189	4 718	2 223	2 059	1 789	1 953

Date of Asset Cover Test	17/03/2017
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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	1.06165
Adjusted Aggregate Asset Amount (AAAA)	29 562 183 193
Aggregate Covered Bond Outstanding Principal Amount	27 845 459 509
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	28 987 183 193
A1 = Adjusted Home Loan Outstanding Principal Amount	34 191 867 706
A2 = a*b	28 987 183 193
Unadjusted Home Loan Outstanding Principal Amount (a)	34 924 317 100
Asset Percentage (b)	83.00%

B = Cash Collateral Account	250 000 000
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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

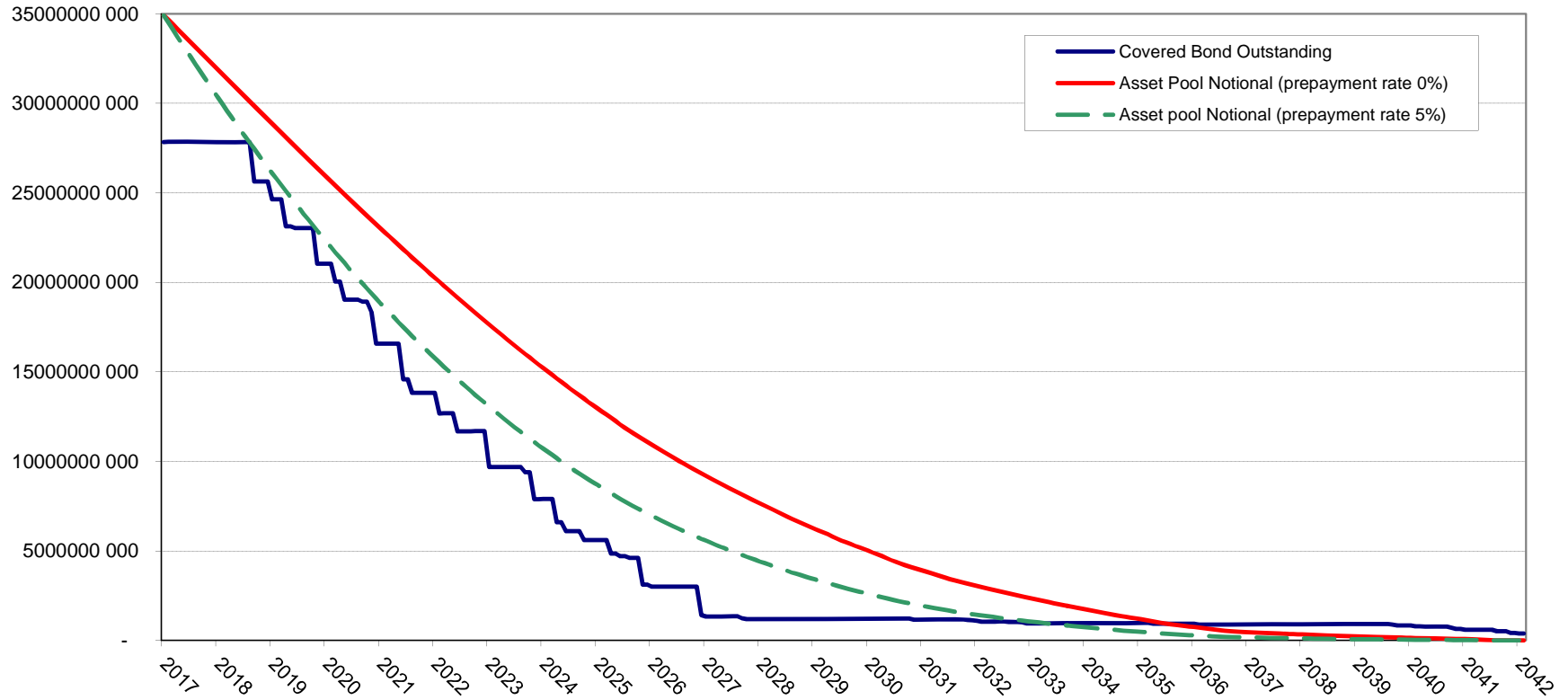
27 845 459 509

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	3.09 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	3.82 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	3.56 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	4.32 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.01 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	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	7.66 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	5.93 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.14 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	4.46 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	7.35 years		Fixed	0.375%
Total in €		10 870 144 173						

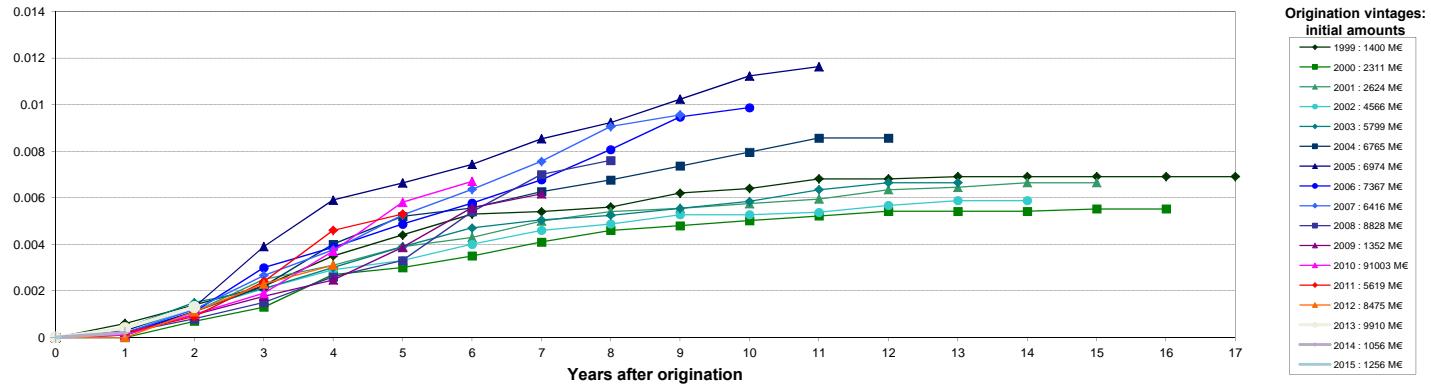
Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16 975 315 336	16 975 315 336	
TOTAL in €		16 975 315 336	

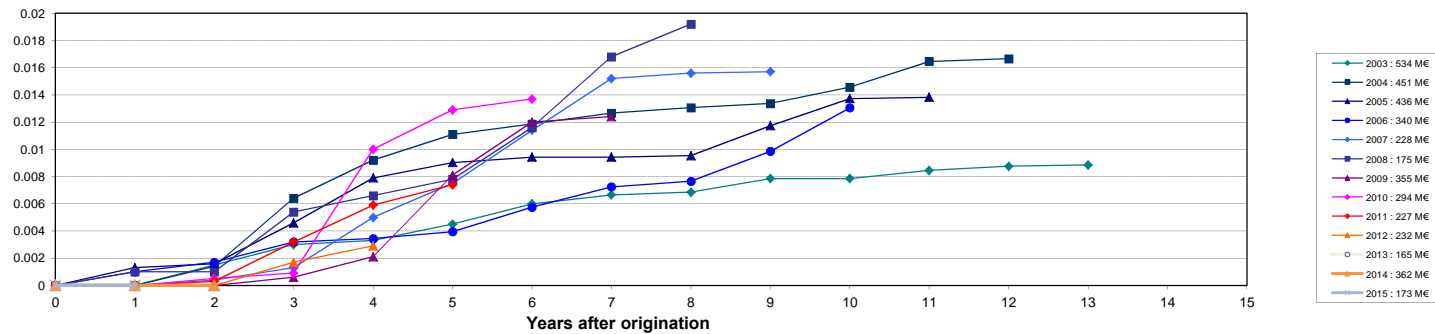


01/02/2017

BNP Paribas : Cumulated default ratios
Defaulted amounts / Initial amounts



BNP Paribas Personal Finance : Cumulated default ratios
Defaulted amounts / Initial amounts



Source : Crédit Logement (as of 31-12-2016)

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).