



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report November 2019 |

**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/10/2019</b>
<b>Total Outstanding Current Balance</b>	<b>32,987,480,795 €</b>
<b>Number of loans</b>	326,746
<b>Number of borrowers</b>	275,420
<b>Average Loan Balance</b>	100,958
<b>Seasoning in months</b>	52.74
<b>Remaining terms in months</b>	154
<b>% of fixed rated mortgages</b>	93.84%
<b>Weighted Average DTI ratio</b>	29.37%
<b>Weighted Average Current indexed LTV</b>	58.92%
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	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	32,725	0	32,725
Personal Finance (french subsidiary)	263	0	263
Other subsidiaries	0	0	0
<b>Total</b>	<b>32,987</b>	<b>0</b>	<b>32,987</b>

## 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32,987	326,746
>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	2,393	290	211	272	305	327	168	192	205	422
≥12-<24	3,584	374	252	321	384	447	290	365	550	600
≥24-<36	7,614	912	624	785	965	1,197	685	868	1,100	479
≥36-<60	9,763	1,874	1,073	1,242	1,332	1,499	876	981	672	213
≥60	9,634	3,832	1,523	1,493	1,375	936	257	135	57	25
<b>Total</b>	<b>32,987</b>	<b>7,282</b>	<b>3,683</b>	<b>4,114</b>	<b>4,362</b>	<b>4,406</b>	<b>2,276</b>	<b>2,541</b>	<b>2,584</b>	<b>1,739</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%
<b>purchase</b>	31,066	6,915	3,507	3,908	4,106	4,142	2,126	2,361	2,389	1,612
<b>renovation</b>	815	153	59	73	100	124	68	86	85	67
<b>construction</b>	1,106	214	117	132	157	140	82	94	110	60
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32,987</b>	<b>7,282</b>	<b>3,683</b>	<b>4,114</b>	<b>4,362</b>	<b>4,406</b>	<b>2,276</b>	<b>2,541</b>	<b>2,584</b>	<b>1,739</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>	26,365	5,960	2,870	3,207	3,380	3,512	1,821	2,021	2,118	1,475
<b>Buy to let</b>	4,792	890	615	683	748	665	338	385	329	140
<b>Vacation / second home</b>	1,831	432	199	224	234	229	118	135	136	124
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32,987</b>	<b>7,282</b>	<b>3,683</b>	<b>4,114</b>	<b>4,362</b>	<b>4,406</b>	<b>2,276</b>	<b>2,541</b>	<b>2,584</b>	<b>1,739</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>	21,054	4,516	2,320	2,621	2,783	2,849	1,487	1,662	1,692	1,123
<b>Protected life-time employment</b>	4,718	1,058	530	590	625	636	316	360	357	245
<b>Self employed</b>	4,824	1,125	569	623	653	628	310	337	345	235
<b>Unemployed</b>	1,869	457	200	211	229	225	133	143	155	116
<b>Other</b>	523	126	64	69	72	68	31	38	35	20
<b>Total</b>	<b>32,987</b>	<b>7,282</b>	<b>3,683</b>	<b>4,114</b>	<b>4,362</b>	<b>4,406</b>	<b>2,276</b>	<b>2,541</b>	<b>2,584</b>	<b>1,739</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	431	87	50	58	60	64	31	30	29	22
Aquitaine	1,797	389	212	225	245	238	123	133	139	93
Auvergne	246	50	26	36	33	32	20	20	19	10
Basse-Normandie	366	73	36	48	50	55	29	26	28	20
Bourgogne	333	65	37	46	49	49	23	22	23	19
Bretagne	973	213	111	126	134	131	63	68	70	58
Centre	666	122	70	80	95	103	52	54	56	34
Champagne-Ardenne	269	51	27	35	37	41	18	23	20	15
Corse	162	38	19	23	21	22	10	12	8	8
Départements d'Outre-Mer	148	22	20	25	29	22	10	8	9	3
Franche-Comté	227	46	26	29	32	33	13	16	17	15
Haute-Normandie	880	133	90	113	131	145	74	75	70	48
Ile-de-France	13,362	3,259	1,452	1,577	1,602	1,657	917	1,077	1,109	712
Languedoc-Roussillon	1,149	246	127	150	166	154	74	79	92	61
Limousin	102	21	12	12	15	15	6	7	7	6
Lorraine	557	108	67	75	86	84	39	34	36	28
Midi-Pyrénées	1,623	306	194	215	237	233	112	120	122	83
Nord-Pas-de-Calais	1,462	261	160	191	211	227	110	110	102	88
Pays de la Loire	1,434	273	164	197	216	205	92	104	99	84
Picardie	868	131	89	108	133	140	72	69	71	55
Poitou-Charentes	443	94	49	62	60	64	27	35	29	24
Provence-Alpes-Côte-d'Azur	2,873	675	323	343	374	369	193	230	227	140
Rhône-Alpes	2,602	616	320	338	341	321	165	187	201	112
Territoires d'Outre-Mer	15	1	2	2	4	4	1	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32,987</b>	<b>7,282</b>	<b>3,683</b>	<b>4,114</b>	<b>4,362</b>	<b>4,406</b>	<b>2,276</b>	<b>2,541</b>	<b>2,584</b>	<b>1,739</b>

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

	<b>15/11/2019</b>
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$$AAAA = A + B + C + D$$

<b>R = Asset Cover Test Ratio</b>	<b>1.08989</b>
Adjusted Aggregate Asset Amount ( AAAA )	<b>29,004,609,060</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>26,612,321,739</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>27,379,609,060</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	32,466,247,509
A2 = a*b	27,379,609,060
Unadjusted Home Loan Outstanding Principal Amount (a)	32,987,480,795
Asset Percentage (b)	83.00%

<b>B = Cash Collateral Account</b>	<b>1,300,000,000</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+ / 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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank Rating 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 or A</b>	<b>NO</b>	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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the issuer calculation Agent
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	<b>below A-1 or A</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount





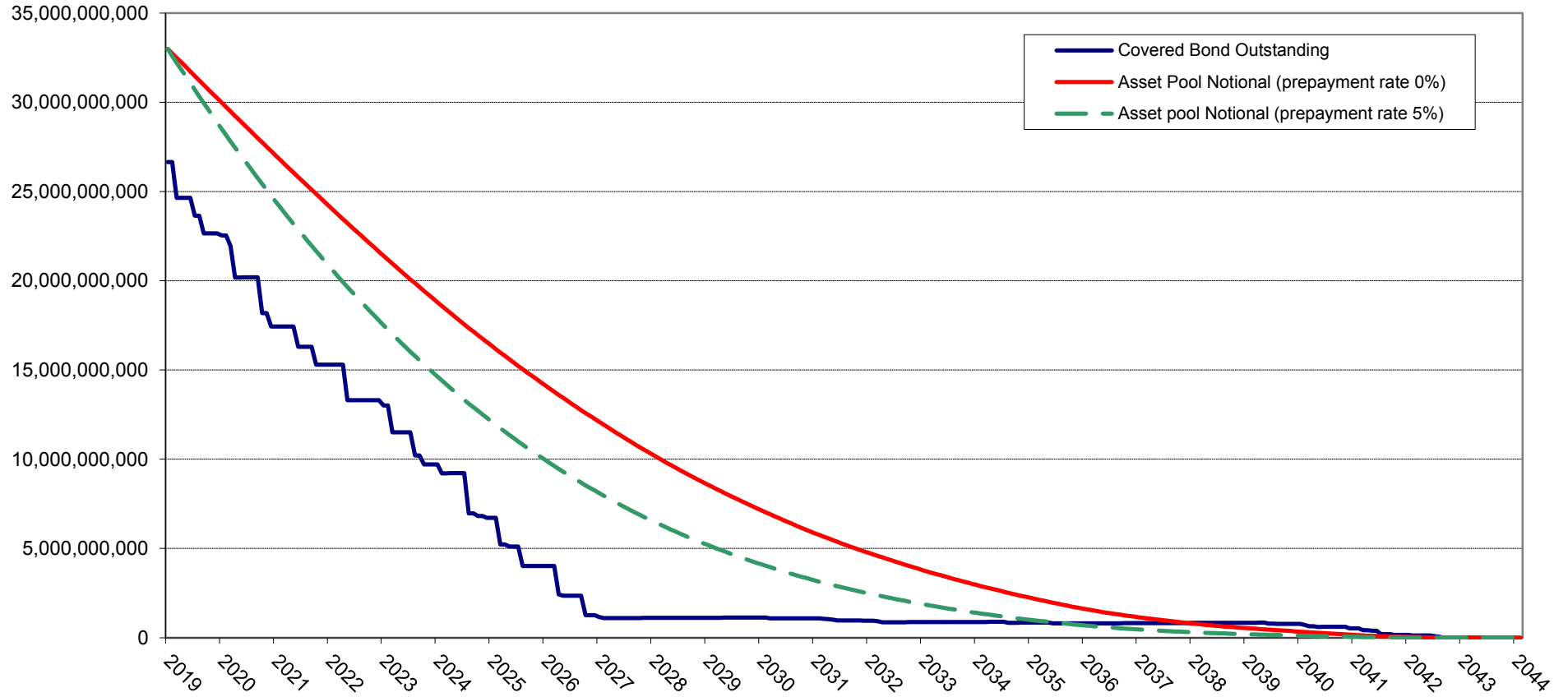
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>26,612,321,739</b>
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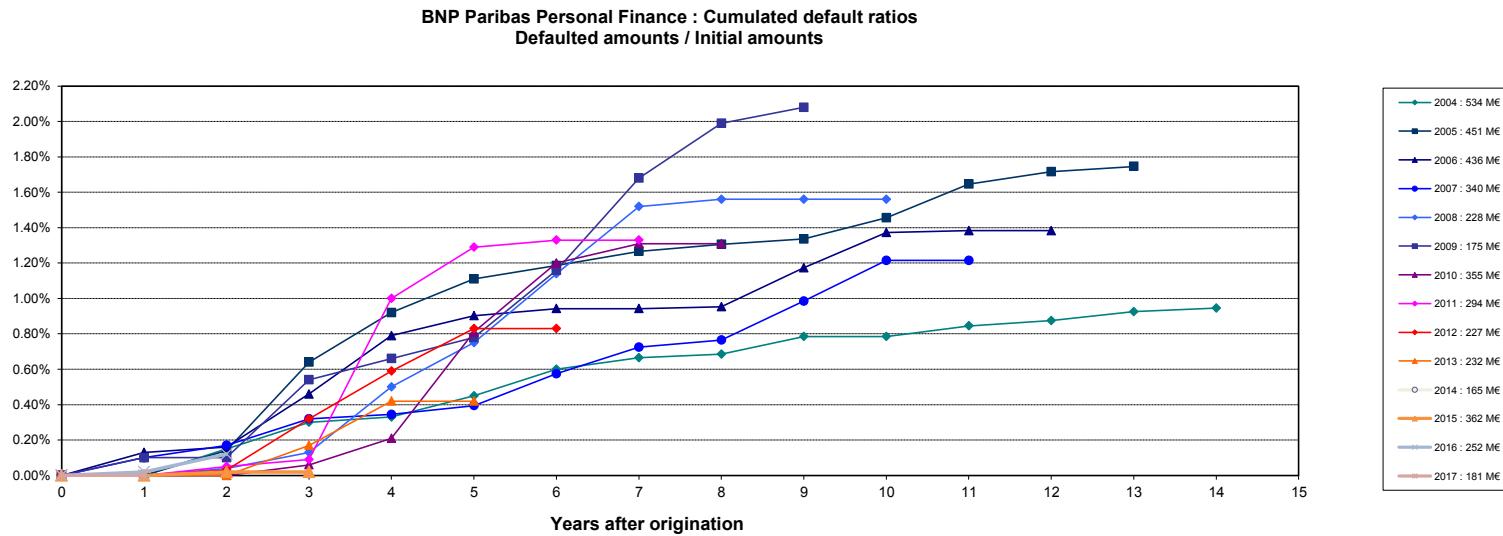
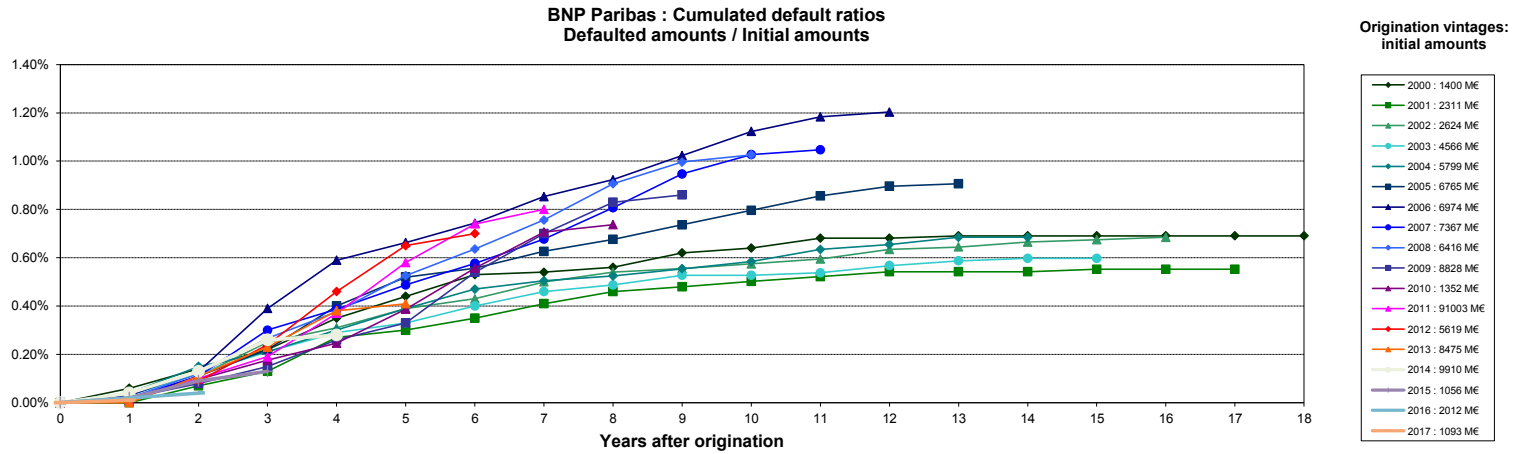
**Benchmark Issuances**

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	0.43 years		Fixed	3.750%
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	1.16 years		Fixed	3.750%
CH0122951673	CHF	120,144,173	150,000,000	07/10/2020	0.90 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	1.66 years		Fixed	3.875%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	2.35 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	5.00 years		Fixed	0.875%
FR0012383883	EUR	500,000,000	500,000,000	20/02/2023	3.27 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	5.48 years		Fixed	0.375%
FR0013106622	EUR	750,000,000	750,000,000	02/09/2021	1.80 years		Fixed	0.250%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	4.68 years		Fixed	0.375%
<b>Total in €</b>		<b>9,870,144,173</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16,742,177,566	16,742,177,566	
<b>TOTAL in €</b>	<b>16,742,177,566</b>		





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).