

Investor Report October 2010

Collateral Description p1
 Asset Cover Test p6

COLLATERAL DESCRIPTION asset report date October 2010

A] Overview data

Total Outstanding Current Balance	31 501 409 811 €
Number of loans	336 988
Number of borrowers	303 965
Average Loan Balance	93 479 €
Seasoning in months	49,08
Remaining terms in months	183,68
% of variable mortgages	19,71%
Weighted Average Current LTV	68,35%
Weighted Average Current indexed LTV	64,75%

Loan Originator	Total Loan Balance
BNP Paribas french retail network	27 401 227 272 €
Personal Finance (french subsidiary)	4 100 182 539 €
Other subsidiaries	-



BNP PARIBAS
 HOME LOAN COVERED BONDS

1. Unindexed LTV Ranges Distribution

Unindexed LTV ranges	Total Loan Balance in Mln €	Number Of Loans
0-≤40%	4 628	95 092
>40%-≤50%	2 519	29 751
>50%-≤60%	3 045	32 309
>60%-≤70%	3 699	36 462
>70%-≤80%	4 891	44 557
>80%-≤85%	3 021	25 445
>85%-≤90%	3 663	28 892
>90%-≤95%	3 821	28 182
>95%-≤100%	2 214	16 298
Total	31 501	336 988

2. Current Arrears Ranges Distribution

Number of months in arrears	Total Loan Balance in Mln €	Number Of Loans
0	31 501 409 811	336 988
>0	-	-



3. Seasoning										
Total Loan Balance in Mln €										
seasoning (in months)	Total Loan Balance in Mln €	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
< 12	2 849	296	214	283	318	388	211	236	302	601
≥12-<24	2 832	290	195	231	275	329	200	268	458	586
≥24-<36	3 922	557	305	329	393	458	273	436	916	256
≥36-<60	10 948	1 500	763	909	1 087	1 547	1 157	1 576	1 752	658
≥60	10 951	1 985	1 043	1 293	1 627	2 170	1 179	1 148	393	114
Total	31 501	4 628	2 519	3 045	3 699	4 891	3 021	3 663	3 821	2 214

4. Loan Purpose										
Total Loan Balance in Mln €										
loan purpose	Total Loan Balance in Mln €	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
purchase	28 157	3 529	2 277	2 816	3 404	4 456	2 721	3 306	3 535	2 113
renovation	1 102	897	84	24	19	17	8	11	16	25
construction	2 242	202	158	204	276	419	291	346	270	76
Other / No data	0	-	-	0	-	-	-	-	-	-
Total	31 501	4 628	2 519	3 045	3 699	4 891	3 021	3 663	3 821	2 214



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5. Occupancy Type										
Total Loan Balance in Mln €										
		Unindexed LTV ranges								
occupancy type	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	24 682	3 981	2 135	2 551	3 028	3 920	2 335	2 794	2 536	1 402
Buy to let	5 377	348	243	327	476	764	560	743	1 172	745
Vacation / second home	1 442	300	141	167	195	208	125	125	113	68
Other / No data	0	-	-	-	0	-	-	-	-	-
Total	31 501	4 628	2 519	3 045	3 699	4 891	3 021	3 663	3 821	2 214

6. Borrower Type										
Total Loan Balance in Mln €										
		Unindexed LTV ranges								
employment type	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	20 338	2 856	1 610	1 979	2 415	3 192	1 954	2 371	2 484	1 477
Protected life-time employment	4 909	736	381	465	552	761	489	601	579	345
Self employed	4 399	673	364	416	513	673	412	502	562	284
Unemployed	1 698	297	146	172	207	254	158	181	183	99
Other	158	66	18	13	11	11	8	8	13	10
Total	31 501	4 628	2 519	3 045	3 699	4 891	3 021	3 663	3 821	2 214



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7. Geographic distribution										
Total Loan Balance in Mln €										
region	Total Loan Balance in Mln €	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Alsace	584	72	37	45	65	98	68	82	79	40
Aquitaine	1 648	247	118	134	181	266	177	229	202	94
Auvergne	301	44	22	23	32	49	32	37	41	21
Basse-Normandie	411	66	32	36	46	59	40	51	48	32
Bourgogne	470	69	33	36	52	72	47	60	63	38
Bretagne	918	153	70	87	104	146	92	100	106	59
Centre	781	90	54	60	92	119	79	96	122	69
Champagne-Ardenne	327	44	22	25	36	50	33	44	44	29
Corse	98	14	7	10	13	18	10	9	11	7
Départements d'Outre-Mer	222	12	8	13	20	32	29	43	45	20
Franche-Comté	302	42	18	23	37	46	35	41	39	20
Haute-Normandie	765	103	54	62	80	115	79	102	108	61
Ile-de-France	11 125	1 822	1 032	1 235	1 377	1 668	948	1 101	1 170	773
Languedoc-Roussillon	1 380	175	97	124	151	218	144	183	196	91
Limousin	148	19	10	10	14	23	18	21	22	11
Lorraine	789	87	43	60	87	141	95	123	102	50
Midi-Pyrénées	1 366	170	90	118	161	227	150	176	181	92
No data	71	15	7	12	15	10	2	2	4	4
Nord-Pas-de-Calais	1 560	192	109	135	168	239	153	205	226	133
Pays de la Loire	1 165	189	85	108	129	193	118	138	133	70
Picardie	868	96	56	68	91	135	83	117	131	92
Poitou-Charentes	496	78	36	40	52	83	50	61	65	30
Provence-Alpes-Côte-d'Azur	3 331	482	285	357	401	512	327	381	386	200
Rhône-Alpes	2 365	346	192	222	295	372	211	258	294	174
Territoires d'Outre-Mer	12	1	1	1	1	2	1	1	2	2
Total	31 501	4 628	2 519	3 045	3 699	4 891	3 021	3 663	3 821	2 214



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HOME LOAN COVERED BONDS

ASSET COVER TEST

Date of Asset Cover Test	15/10/2010
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$$R = \left[\frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal Amount}} \right]$$

$$(AAAA) = A + B + C + D - (Y + Z)$$

R	Asset Cover Test Ratio	1,19971
	Adjusted Aggregate Asset Amount (AAAA)	24 665 603 882
	Aggregate Covered Bond Outstanding Principal Amount	20 559 708 116
	ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A	A = min(A1;A2)	24 665 603 882
A1	Adjusted Home Loan Outstanding Principal Amount	30 188 550 683
A2	a*b	24 665 603 882
	Unadjusted Home Loan Outstanding Principal Amount (a) Asset Percentage (b)	31 501 409 811 78,30%

B	Cash Collateral Account	0,00
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C	Aggregate Substitution Asset Amount (or ASAA)	0,00
	ASAA level limit	20,00%
	ASAA level is acceptable	TRUE

D	Permitted Investments	0,00
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Y	Payments under Issuer Hedging Agreement	0,00
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Y is equal to:

- (i) ZERO before any Issuer Hedging Agreement shall be entered into by the Issuer subject to, and in accordance with, the hedging Strategy
- (ii) otherwise, an amount equal to the payments due under the Issuer Hedging Agreements (plus interest thereon) within the period of alpha plus 2 months preceding the relevant Asset Cover Test Date where alpha means the period between 2 interest payment dates (first day of such period included and last day of such period excluded) under the relevant Issuer Hedging Agreements

WAM	3,48 years
Negative Carry Adjustment	1,00%
Covered Bond Outstanding Principal Amount	20 559 708 116



BNP PARIBAS
HOME LOAN COVERED BONDS

OUTSTANDING COVERED BONDS

Name of Series	ISIN	Outstanding Principal Amount in Euro	Scheduled Maturity Date	Remaining Maturity	Currency	Exchange rate	Interest type	Coupon
Series 1	FR0010398347	2 500 000 000,00	12/12/2011	1,16 years	EUR		Fixed	3,750%
Series 2	FR0010451393	-	22/03/2010	0,00 years	EUR		Fixed	4,000%
Series 3	FR0010479717	2 500 000 000,00	30/05/2014	3,62 years	EUR		Fixed	4,500%
Series 4	FR0010532895	-	16/10/2009	0,00 years	EUR		Fixed	4,500%
Series 5	FR0010573758	2 000 000 000,00	24/01/2011	0,28 years	EUR		Fixed	4,125%
Series 6	FR0010620914	19 900 000,00	23/05/2014	3,60 years	EUR		Fixed	4,625%
Series 7	FR0010622753	1 500 000 000,00	28/05/2013	2,62 years	EUR		Fixed	4,750%
Series 8	CH0042784691	-	23/12/2009	0,00 years	CHF	1,623	Floating	CHF Libor3m + 0,06%
Series 9	FR0010634501	60 000 000,00	13/01/2014	3,25 years	EUR		Floating	EUR 3m +0,22%
Series 10	FR0010685065	2 000 000 000,00	07/05/2015	4,56 years	EUR		Floating	EUR 6m +0,50%
Series 11	FR0010709386	1 500 000 000,00	15/01/2014	3,25 years	EUR		Fixed	4,125%
Series 12	CH0101832662	182 845 745,00	26/09/2014	3,95 years	CHF	1,504	Fixed	2,750%
Series 13	FR0010758953	1 250 000 000,00	22/05/2012	1,60 years	EUR		Fixed	2,875%
Series 14	FR0010761346	79 962 370,65	04/06/2012	1,64 years	SEK	10,630	Floating	3m STIBOR + 0.90%
Series 15	FR0010784009	1 250 000 000,00	23/07/2013	2,77 years	EUR		Fixed	3,000%
Series 16	FR0010807917	1 500 000 000,00	01/10/2012	1,96 years	EUR		Fixed	2,250%
Series 17	FR0010815290	42 000 000,00	29/10/2039	29,04 years	EUR		Fixed	4,290%
Series 18	FR0010818500	50 000 000,00	02/11/2039	29,05 years	EUR		Fixed	4,330%
Series 19	FR0010843375	1 500 000 000,00	12/01/2017	6,25 years	EUR		Fixed	3,380%
Series 20	FR0010867895	50 000 000,00	09/03/2040	29,40 years	EUR		Fixed	4,220%
Series 21	FR0010887133	1 000 000 000,00	20/04/2020	9,51 years	EUR		Fixed	3,750%
Series 22	FR0010898999	25 000 000,00	18/05/2040	29,59 years	EUR		Fixed	4,200%
Series 23	FR0010908814	1 500 000 000,00	09/06/2015	4,65 years	EUR		Fixed	2,500%
Series 24	FR0010912493	25 000 000,00	03/12/2041	31,13 years	EUR		Fixed	4,305%
Series 25	FR0010945196	25 000 000,00	21/09/2014	3,93 years	EUR		Fixed	4,250%



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AMORTISATION PROFILE

