



BNP Paribas Home Loan SFH

Investor Report July 2018 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2018
Total Outstanding Current Balance	34,862,586,578 €
Number of loans	368,369
Number of borrowers	317,786
Average Loan Balance	94,640
Seasoning in months	55
Remaining terms in months	147
% of fixed rated mortgages	87.63%
Weighted Average DTI ratio	30.68%
Weighted Average Current indexed LTV	58.22%
% of Crédit Logement^(*) guaranteed loans	84.22%

(*) *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	33,352	4,322	29,030
Personal Finance (french subsidiary)	1,510	1,180	330
Other subsidiaries	0	0	0
Total	34,863	5,502	29,361

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	34,863	368,369
>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	2,172	251	170	215	244	252	160	184	211	485
≥12-<24	8,633	1,061	792	966	1,146	1,286	713	786	1,019	864
≥24-<36	5,159	722	454	590	661	732	440	539	705	316
≥36-<60	6,440	1,637	843	918	919	897	459	422	237	108
≥60	12,459	4,406	1,929	2,188	1,804	1,407	427	199	73	27
Total	34,863	8,076	4,189	4,877	4,774	4,575	2,198	2,129	2,246	1,800

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	32,511	7,523	3,954	4,577	4,457	4,247	2,042	1,962	2,081	1,669
renovation	936	238	62	90	108	133	72	78	87	68
construction	1,416	314	173	210	209	195	85	89	77	63
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34,863	8,076	4,189	4,877	4,774	4,575	2,198	2,129	2,246	1,800

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	28,194	6,585	3,247	3,664	3,786	3,717	1,828	1,815	1,972	1,582
Buy to let	4,591	1,001	687	952	719	613	245	174	126	74
Vacation / second home	2,078	490	255	261	269	245	125	141	148	144
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34,863	8,076	4,189	4,877	4,774	4,575	2,198	2,129	2,246	1,800

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	21,359	4,814	2,518	2,984	2,937	2,872	1,385	1,330	1,422	1,096
Protected life-time employment	4,811	1,122	575	659	669	619	303	300	307	257
Self employed	5,575	1,297	684	780	766	719	343	335	348	304
Unemployed	1,915	505	226	256	235	240	114	116	120	103
Other	1,202	337	186	197	168	125	53	49	48	39
Total	34,863	8,076	4,189	4,877	4,774	4,575	2,198	2,129	2,246	1,800

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	473	106	59	79	70	62	30	26	24	18
Aquitaine	1,867	417	252	298	256	250	107	104	92	90
Auvergne	294	60	34	44	44	36	20	19	18	17
Basse-Normandie	436	84	52	66	63	60	25	28	32	27
Bourgogne	410	83	49	62	58	55	26	27	26	24
Bretagne	1,003	229	122	144	144	131	63	55	58	56
Centre	736	138	85	98	109	110	52	50	50	43
Champagne-Ardenne	325	57	35	51	45	48	23	24	23	20
Corse	179	41	24	25	24	24	11	10	12	8
Départements d'Outre-Mer	214	31	28	38	43	37	14	11	8	4
Franche-Comté	261	55	34	37	41	35	18	15	15	13
Haute-Normandie	929	152	91	124	146	150	72	71	66	57
Ile-de-France	13,560	3,537	1,616	1,738	1,713	1,628	818	843	947	722
Languedoc-Roussillon	1,251	286	157	185	177	171	80	70	67	60
Limousin	130	27	16	24	18	18	7	7	6	7
Lorraine	675	131	82	106	106	99	44	41	33	34
Midi-Pyrénées	1,675	332	204	264	253	249	114	92	93	73
Nord-Pas-de-Calais	1,605	289	180	227	235	250	124	109	103	89
Pays de la Loire	1,417	290	167	211	213	206	91	80	87	72
Picardie	931	139	94	131	141	154	76	75	68	53
Poitou-Charentes	493	110	61	75	66	66	31	28	31	25
Provence-Alpes-Côte-d'Azur	3,201	797	393	438	426	387	192	191	215	160
Rhône-Alpes	2,779	683	353	407	380	344	160	150	172	129
Territoires d'Outre-Mer	16	2	1	3	3	4	1	1	0	1
No data	0	0	0	0	0	0	0	0	0	0
Total	34,863	8,076	4,189	4,877	4,774	4,575	2,198	2,129	2,246	1,800

Date of Asset Cover Test	13/07/2018
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$$R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1.06257
Adjusted Aggregate Asset Amount (AAAA)	29,570,946,860
Aggregate Covered Bond Outstanding Principal Amount	27,829,727,733
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	28,935,946,860
A1 = Adjusted Home Loan Outstanding Principal Amount	34,260,542,608
A2 = a*b	28,935,946,860
Unadjusted Home Loan Outstanding Principal Amount (a)	34,862,586,578
Asset Percentage (b)	83.00%

B = Cash Collateral Account	310,000,000
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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 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / 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



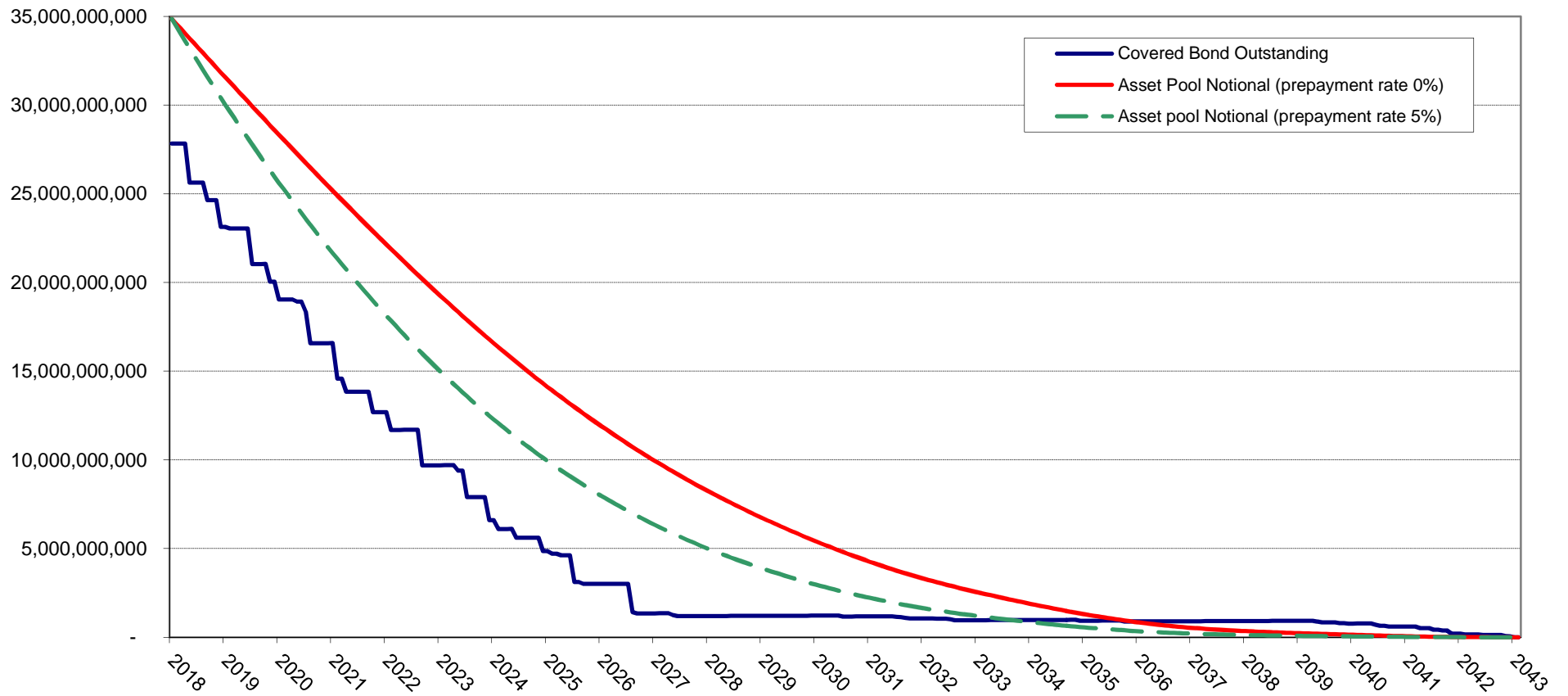
Aggregate Covered Bond Outstanding Principal Amount	27,829,727,733
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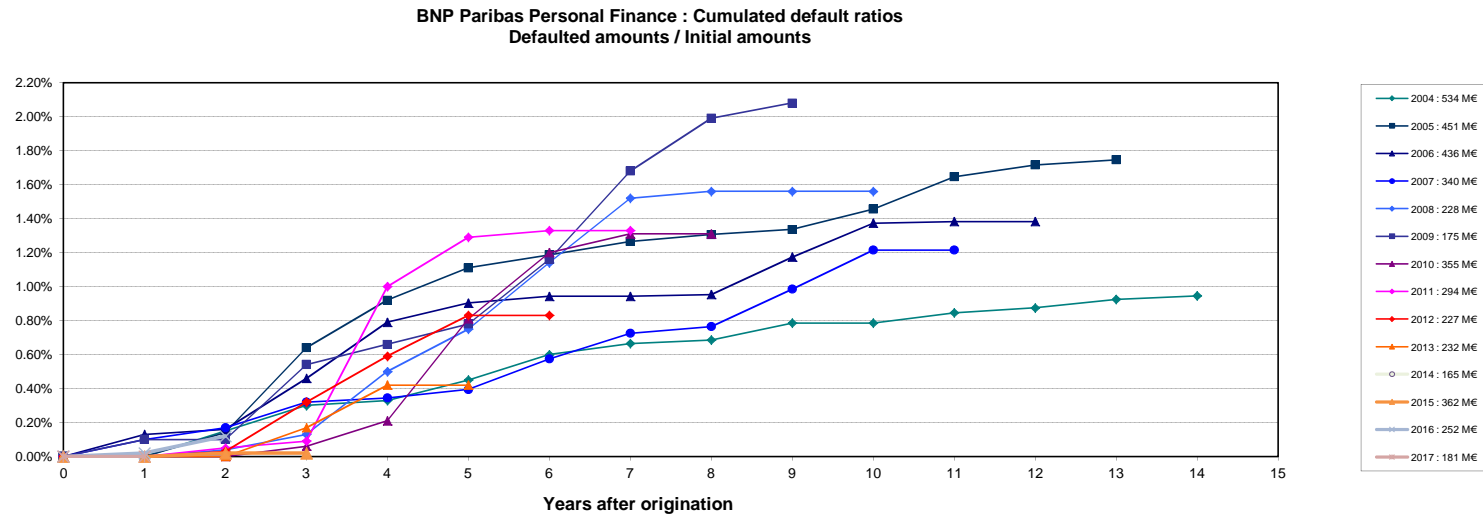
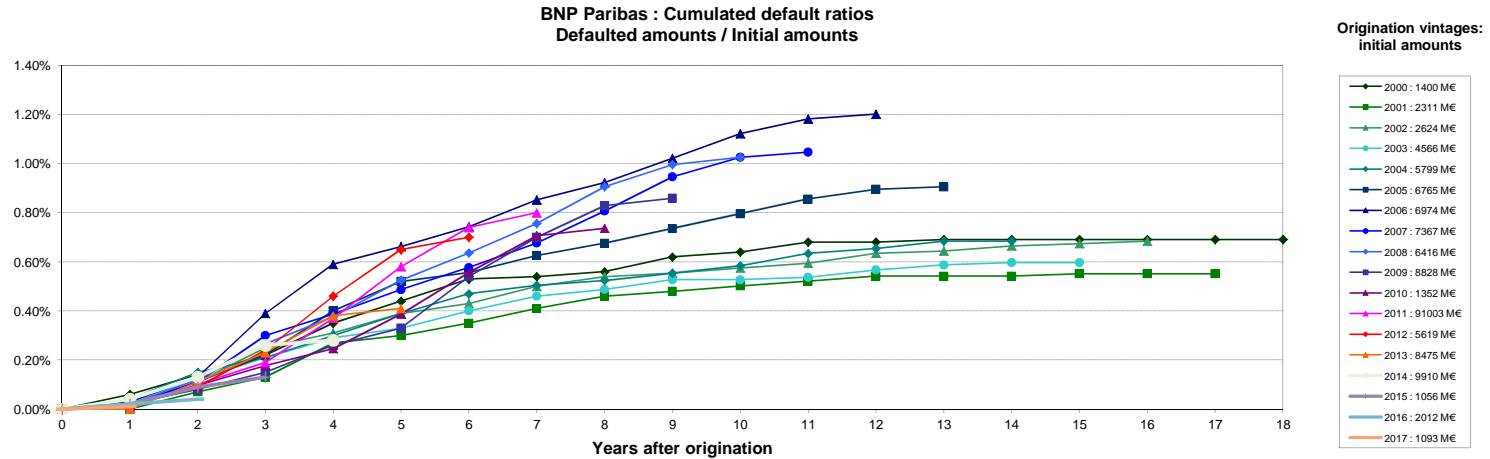
Benchmark Issuances

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	1.77 years		Fixed	3.750%
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	2.50 years		Fixed	3.750%
CH0122951673	CHF	120,144,173	150,000,000	07/10/2020	2.24 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	3.00 years		Fixed	3.875%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	3.69 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	6.34 years		Fixed	0.875%
FR0012383883	EUR	500,000,000	500,000,000	20/02/2023	4.61 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	6.82 years		Fixed	0.375%
FR0013106622	EUR	750,000,000	750,000,000	02/09/2021	3.14 years		Fixed	0.250%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	6.03 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	16,959,583,560	16,959,583,560	
TOTAL in €		16,959,583,560	





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).