



BNP Paribas Home Loan SFH

Investor Report September 2016 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/08/2016
Total Outstanding Current Balance	32 599 908 212 €
Number of loans	375 439
Number of borrowers	324 396
Average Loan Balance	86 831
Seasoning in months	62
Remaining terms in months	145
% of fixed rated mortgages	79.14%
Weighted Average DTI ratio	31.24%
Weighted Average Current indexed LTV	58.68%
% of Crédit Logement^(*) guaranteed loans	79.41%

(*) 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	29 750	4 548	25 202
Personal Finance (french subsidiary)	2 850	2 164	686
Other subsidiaries	0	0	0
Total	32 600	6 712	25 888

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 600	375 439
>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	2 834	331	250	318	377	400	217	230	249	462
≥12-<24	5 745	1 057	729	796	830	818	392	380	430	314
≥24-<36	3 175	618	347	389	425	431	231	280	298	156
≥36-<60	4 953	1 171	598	674	677	742	384	381	233	94
≥60	15 893	4 574	2 128	2 369	2 775	2 164	883	623	304	73
Total	32 600	7 751	4 051	4 546	5 083	4 555	2 106	1 894	1 514	1 100

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	29 980	7 066	3 780	4 220	4 700	4 167	1 915	1 734	1 384	1 015
renovation	929	332	58	68	99	123	76	68	64	40
construction	1 691	353	213	258	285	264	115	92	66	45
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 600	7 751	4 051	4 546	5 083	4 555	2 106	1 894	1 514	1 100

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	26 378	6 531	3 340	3 666	3 873	3 647	1 648	1 472	1 224	978
Buy to let	4 371	763	474	628	947	674	343	323	192	29
Vacation / second home	1 850	458	238	252	264	234	115	100	97	92
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 600	7 751	4 051	4 546	5 083	4 555	2 106	1 894	1 514	1 100

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	20 160	4 696	2 513	2 825	3 208	2 827	1 302	1 188	924	677
Protected life-time employment	4 615	1 108	575	641	709	650	297	256	220	159
Self employed	5 008	1 165	608	687	765	708	335	302	253	185
Unemployed	1 734	482	218	238	237	218	104	92	83	62
Other	1 083	300	138	155	164	152	68	56	33	17
Total	32 600	7 751	4 051	4 546	5 083	4 555	2 106	1 894	1 514	1 100

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	526	107	61	82	95	83	35	28	23	10
Aquitaine	1 780	391	208	266	328	235	114	104	83	51
Auvergne	283	61	35	38	52	40	18	14	16	10
Basse-Normandie	426	90	48	58	74	61	26	29	21	18
Bourgogne	428	88	50	59	79	65	26	23	22	16
Bretagne	881	212	112	128	146	122	51	43	33	33
Centre	669	140	79	89	110	101	48	45	31	25
Champagne-Ardenne	344	65	36	42	57	56	27	26	22	13
Corse	156	34	21	19	24	24	11	7	10	6
Départements d'Outre-Mer	214	24	18	31	43	44	23	18	8	5
Franche-Comté	286	57	32	47	47	47	21	13	14	8
Haute-Normandie	864	155	88	113	142	149	70	63	48	36
Ile-de-France	12 190	3 352	1 616	1 636	1 667	1 562	731	654	537	435
Languedoc-Roussillon	1 242	279	153	183	199	178	87	76	56	32
Limousin	140	26	15	20	30	22	11	7	6	3
Lorraine	743	129	85	108	132	123	53	53	39	21
Midi-Pyrénées	1 532	296	177	220	279	238	109	105	65	42
Nord-Pas-de-Calais	1 614	284	176	222	274	254	127	123	96	58
Pays de la Loire	1 233	274	154	186	212	186	72	65	46	37
Picardie	964	147	89	126	159	166	84	79	68	45
Poitou-Charentes	487	112	58	64	86	70	29	28	24	16
Provence-Alpes-Côte-d'Azur	3 010	794	390	425	445	383	178	158	134	103
Rhône-Alpes	2 572	633	351	380	402	341	152	131	109	74
Territoires d'Outre-Mer	17	1	1	2	4	3	2	2	2	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 600	7 751	4 051	4 546	5 083	4 555	2 106	1 894	1 514	1 100

Date of Asset Cover Test	13/09/2016
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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	1.12816
Adjusted Aggregate Asset Amount (AAAA)	29 322 923 816
Aggregate Covered Bond Outstanding Principal Amount	25 991 887 934
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 057 923 816
A1 = Adjusted Home Loan Outstanding Principal Amount	31 926 059 129
A2 = a*b	27 057 923 816
Unadjusted Home Loan Outstanding Principal Amount (a)	32 599 908 212
Asset Percentage (b)	83.00%

B = Cash Collateral Account	1 940 000 000
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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
	Administrator	BNP Paribas SA	A / A1 / A+
	Cash Collateral Provider	BNP Paribas SA	A / A1 / A+
	Issuer Account Bank	BNP Paribas SA	A / A1 / A+
	Issuer Calculation Agent	BNP Paribas SA	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

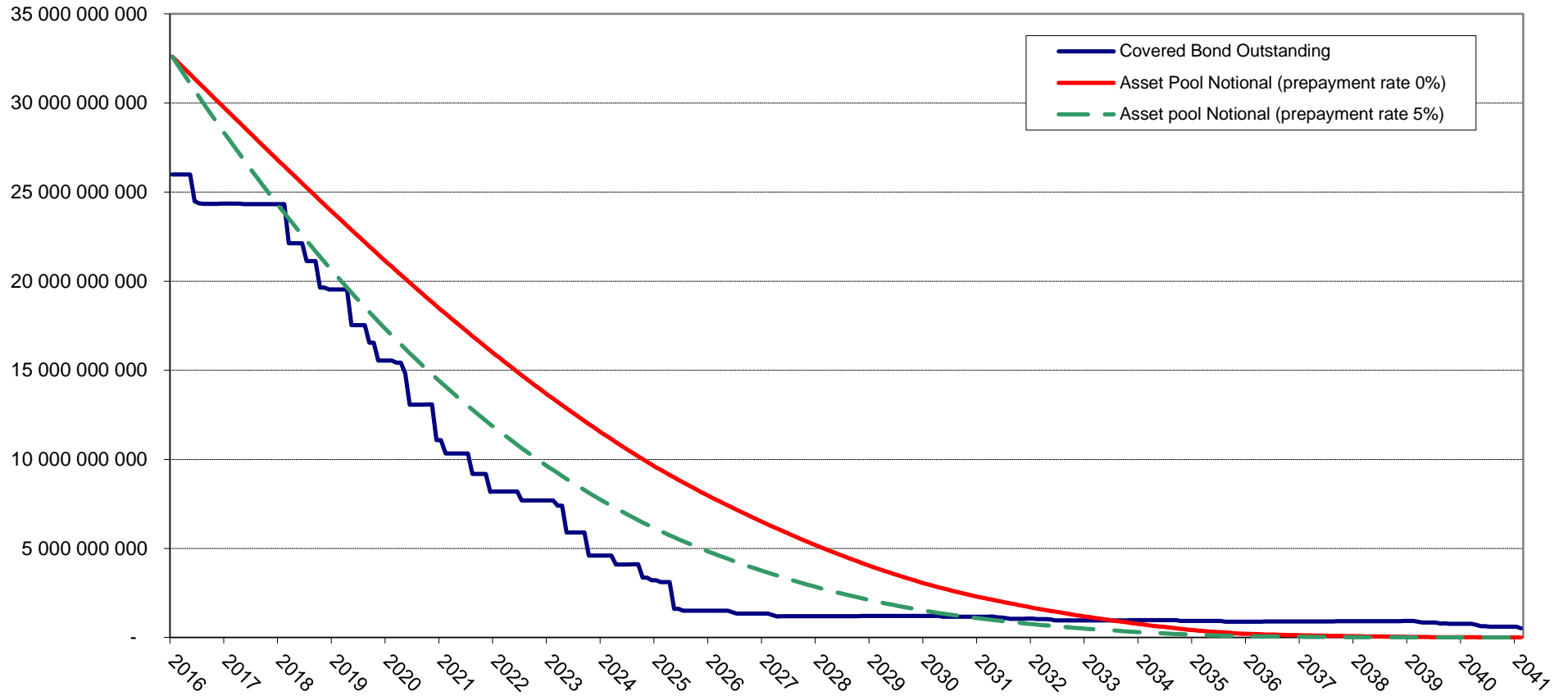
25 991 887 934

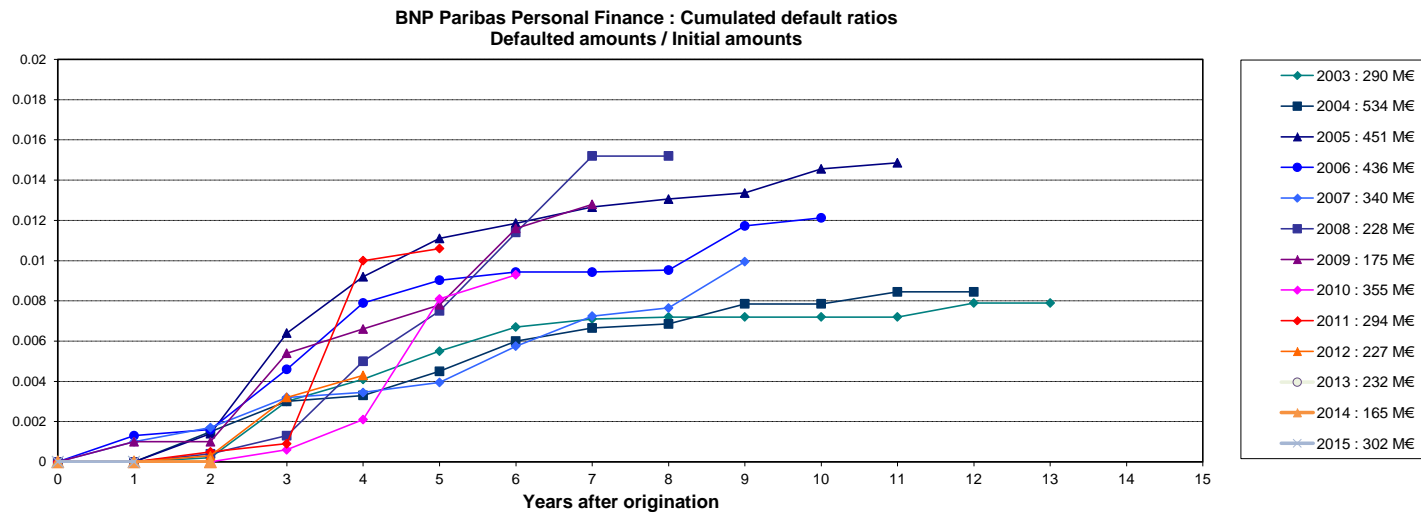
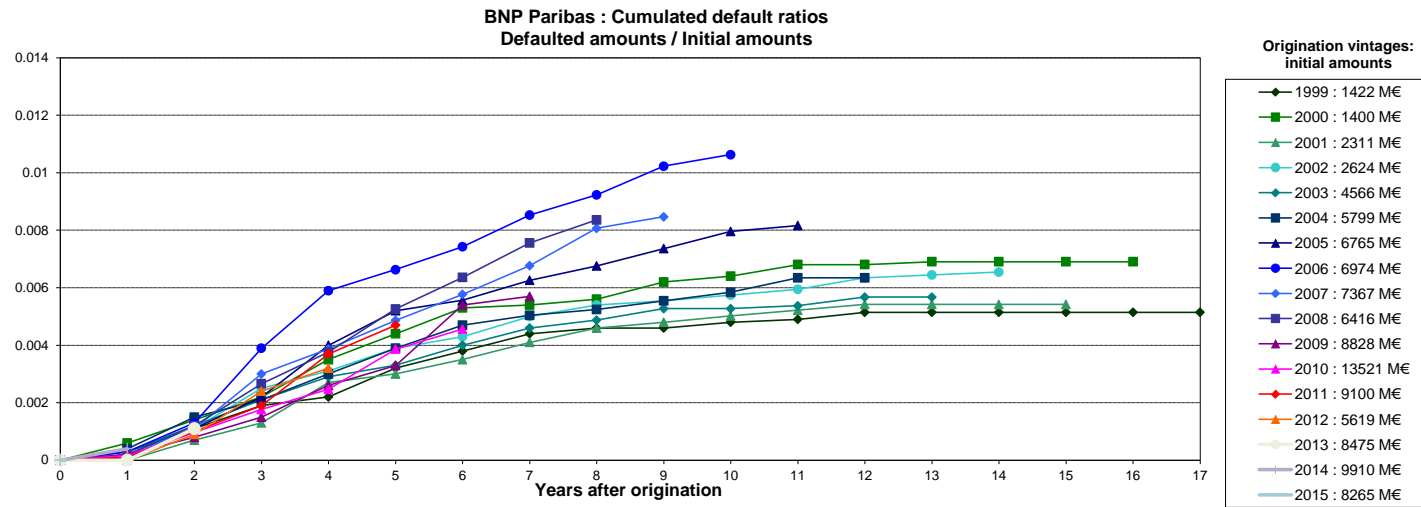
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010843375	EUR	1 500 000 000	1 500 000 000	12/01/2017	0.33 years		Fixed	3.380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.60 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	4.33 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	4.07 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	4.83 years		Fixed	3.875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	2.07 years		Fixed	1.400%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	3.26 years		Fixed	1.680%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	4.25 years		Floating	EUR 1m + 1.40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.52 years		Fixed	3.125%
FR0013184280	EUR	1 300 000 000	1 300 000 000	22/05/2024	7.69 years		Fixed	0.230%
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	8.17 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	6.44 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.65 years		Fixed	0.375%
FR0012843324	EUR	1 000 000 000	1 000 000 000	08/07/2022	5.82 years		Fixed	0.816%
FR0013078730	EUR	1 500 000 000	1 500 000 000	22/05/2019	2.69 years		Fixed	0.005%
FR0013078748	EUR	1 500 000 000	1 500 000 000	22/12/2023	7.27 years		Fixed	0.670%
FR0013078755	EUR	1 500 000 000	1 500 000 000	22/12/2025	9.27 years		Fixed	0.950%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	4.97 years		Fixed	0.250%
Total in €		23 470 144 173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2 521 743 761	2 521 743 761	
TOTAL in €	2 521 743 761		





Source : Crédit Logement (as of 31-12-2015)

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).