

CRR ASSESSMENT

NORIA 2021



PRIME COLLATERALISED SECURITIES (PCS) EU SAS

26th July 2021



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Prime Collateralised Securities (PCS) CRR Assessment

Individual(s) undertaking the assessment	Fazel Ahmed
Date of Assessment /Version	26 July 2021
The transaction to be assessed (the “Transaction”)	NORIA 2021
Issuer	NORIA 2021
Originator	BNP PARIBAS PERSONAL FINANCE
Seller	BNP PARIBAS PERSONAL FINANCE
Lead Manager(s)	BNP PARIBAS
Transaction Legal Counsel	White & Case LLP
Rating Agencies	DBRS and Fitch
Stock Exchange	Euronext Paris
Closing Date	26July 2021

Legislative Text and CRR Criteria	Identifying Document and Checking Page Reference	Checking Comments	Criteria Fulfilled Yes / No
Article 243 (1) 2. Positions in a securitisation, other than an ABCP programme or ABCP transaction, that qualify as positions in an STS securitisation, shall be eligible for the treatment set out in Articles 260, 262 and 264 where the following requirements are met:			
1 (a) at the time of inclusion in the securitisation, the aggregate exposure value of all exposures to a single obligor in the pool does not exceed 2 % of the exposure values of the aggregate outstanding exposure values of the pool of underlying exposures. For the purposes of this calculation, loans or leases to a group of connected clients shall be considered as exposures to a single obligor.	See Prospectus.	<<THE LOAN AGREEMENTS AND THE RECEIVABLES Aggregate Securitised Portfolio Criteria (d) with respect to any single Borrower, the aggregate Outstanding Principal Balance of the Purchased Receivables owed by such single Borrower is less than the minimum of EUR 750,000 and two (2) per cent. of the Aggregate Securitised Portfolio. >>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
In the case of securitised residual leasing values, the first subparagraph of this point shall not apply where those values are not exposed to refinancing or resell risk due to a legally enforceable commitment to repurchase or refinance the exposure at a pre-determined amount by a third party eligible under Article 201(1);	Not applicable.		Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>

¹ REGULATION (EU) 2017/2401 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 12 December 2017 amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms.

Legislative Text and CRR Criteria	Identifying Document and Checking Page Reference	Checking Comments	Criteria Fulfilled Yes / No
<p>2 (b) at the time of their inclusion in the securitisation, the underlying exposures meet the conditions for being assigned, under the Standardised Approach and taking into account any eligible credit risk mitigation, a risk weight equal to or smaller than:</p> <p>(i) 40 % on an exposure value-weighted average basis for the portfolio where the exposures are loans secured by residential mortgages or fully guaranteed residential loans, as referred to in point (e) of Article 129(1);</p> <p>(ii) 50 % on an individual exposure basis where the exposure is a loan secured by a commercial mortgage;</p> <p>(iii) 75 % on an individual exposure basis where the exposure is a retail exposure ⁽²⁾;</p> <p>for any other exposures, 100 % on an individual exposure basis;</p>		<p>2 (b) (iii) should apply.</p> <p>i.e. 75% risk weighting.</p> <p>See definition of “Eligible Borrower” in the Prospectus.</p> <p><<“Eligible Borrower” means one (or several) individual(s) of full age:</p> <p>(a) who was domiciled in the metropolitan France (France métropolitaine) on the signing date of the Loan Agreement; and</p> <p>(b) who is deemed to have signed, to the best of the Seller’s knowledge, the Loan Agreement in its capacity of consumer (consommateur) within the meaning of the French Consumer Code and for personal, family or household consumption purposes.>>.</p>	<p>Yes <input checked="" type="checkbox"/></p> <p>No <input type="checkbox"/></p>

² See article 123, “Retail exposures” of the Regulation (EU) No 575/2013; for Consumer loans see the amendments to article 123 in (59) REGULATION (EU) 2019/876 and REGULATION (EU) 2020/873, article 2 (1) (a).

See article 501 on “Adjustment of risk-weighted non-defaulted SME exposures for “SME Loans” of the Regulation (EU) No 575/2013, as amended in Regulation (EU) 2019/876 and Regulation 2020/873 in (19) and Article 2.1(b).

Legislative Text and CRR Criteria	Identifying Document and Checking Page Reference	Checking Comments	Criteria Fulfilled Yes / No
		<p>Seller's Receivables Warranties</p> <p><<(p) each Eligible Borrower was a resident in metropolitan France (France métropolitaine) on the signing date of the relevant Loan Agreement;</p> <p>(q) for the purpose of compliance with the requirements stemming from Article 243 of the EU CRR, on its corresponding Entitlement Date, each Receivable meets the conditions for being assigned under the Standardised Approach (as defined in the EU CRR), and taking into account any eligible credit risk mitigation, a risk weight less than or equal to seventy-five per cent. (75%); and>></p>	
<p>3 (c) where points (b)(i) and (b)(ii) apply, the loans secured by lower ranking security rights on a given asset shall only be included in the securitisation where all loans secured by prior ranking security rights on that asset are also included in the securitisation;</p>	<p>Not applicable</p>		<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p> <p>N/A <input checked="" type="checkbox"/></p>

Legislative Text and CRR Criteria	Identifying Document and Checking Page Reference	Checking Comments	Criteria Fulfilled Yes / No
4 (d) where point (b)(i) of this paragraph applies, no loan in the pool of underlying exposures shall have a loan-to-value ratio higher than 100 %, at the time of inclusion in the securitisation, measured in accordance with point (d)(i) of Article 129(1) and Article 229(1).	Not applicable		Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>