

# **SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT**

02 February 2015

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GENERALE

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## OVERVIEW DATA

Value of Loans granted as guarantee as of	02/02/2015
Country	France
<b>Total Outstanding Loan Balance</b>	<b>22 810 945 384</b>
Number of Loans	319 929
Number of Borrowers	228 529
Average Loan Balance	71 300
WA Seasoning (in months)	63
WA Remaining Term (in months)	153
% of Variable Loans	7.21%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61.85%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	63.72%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.64	7.33

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## INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 393	104 756
>40%-≤50%	2 219	22 416
>50%-≤60%	2 414	21 076
>60%-≤70%	2 673	21 053
>70%-≤80%	2 971	21 914
>80%-≤85%	1 692	11 941
>85%-≤90%	1 804	12 362
>90%-≤95%	1 799	12 010
>95%-≤100%	1 847	12 114
>100%-≤105%	-	-
>105%	-	-
<b>Total</b>	<b>22 811</b>	<b>228 529</b>

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## SEASONING

in months	Total Loan Balance in EUR m	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%- ≤70%	LTV:>70%- ≤80%	LTV:>80%- ≤85%	LTV:>85%-≤90%	LTV:>90%-≤95%	LTV:>95%- ≤100%
< 12	1 952	252	156	192	217	241	134	168	179	414
≥12-<24	1 921	272	165	193	216	227	132	159	224	334
≥24-<36	1 987	295	156	187	215	253	139	178	254	310
≥36-<60	6 337	921	492	583	706	910	623	746	763	593
≥60	10 613	3 652	1 251	1 259	1 319	1 341	665	554	377	196
<b>Total</b>	<b>22 811</b>	<b>5 393</b>	<b>2 219</b>	<b>2 414</b>	<b>2 673</b>	<b>2 971</b>	<b>1 692</b>	<b>1 804</b>	<b>1 799</b>	<b>1 847</b>

## LOAN PURPOSE

	Total Loan Balance in EUR m	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%-≤85%	LTV:>85%- ≤90%	LTV:>90%- ≤95%	LTV:>95%- ≤100%
Purchase	20 428	4 995	2 006	2 161	2 373	2 625	1 479	1 566	1 575	1 648
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	302	47	29	31	36	45	25	27	30	33
Construction (New)	1 627	314	155	178	209	230	141	156	142	102
Other/No Data	454	37	28	43	55	71	47	55	52	64
<b>Total</b>	<b>22 811</b>	<b>5 393</b>	<b>2 219</b>	<b>2 414</b>	<b>2 673</b>	<b>2 971</b>	<b>1 692</b>	<b>1 804</b>	<b>1 799</b>	<b>1 847</b>

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## OCCUPANCY TYPE

	Total Loan Balance in EUR m	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%-≤85%	LTV:>85%-≤90%	LTV:>90%-≤95%	LTV:>95%-≤100%
Owner-occupied	16 948	4 432	1 743	1 849	2 000	2 126	1 163	1 211	1 197	1 228
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 735	666	350	442	541	715	458	517	515	531
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 128	295	126	123	132	130	70	76	87	89
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>22 811</b>	<b>5 393</b>	<b>2 219</b>	<b>2 414</b>	<b>2 673</b>	<b>2 971</b>	<b>1 692</b>	<b>1 804</b>	<b>1 799</b>	<b>1 847</b>

## PROPERTY TYPE

	Total Loan Balance in EUR m	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%-≤85%	LTV:>85%-≤90%	LTV:>90%-≤95%	LTV:>95%-≤100%
House	12 335	2 880	1 230	1 319	1 420	1 554	919	989	1 023	1 001
Flat in block with less than 4 units	10 475	2 513	988	1 095	1 252	1 417	773	815	775	846
Other/No data	0.53	-	0.26	0.11	-	0.09	-	-	-	0.07
<b>Total</b>	<b>22 811</b>	<b>5 393</b>	<b>2 219</b>	<b>2 414</b>	<b>2 673</b>	<b>2 971</b>	<b>1 692</b>	<b>1 804</b>	<b>1 799</b>	<b>1 847</b>

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## REGIONS

	Total Loan Balance in EUR m	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%-≤85%	LTV:>85%-≤90%	LTV:>90%-≤95%	LTV:>95%-≤100%
Alsace	275	47	23	24	37	40	20	28	32	23
Aquitaine	1 029	199	90	101	116	137	85	104	94	103
Auvergne	174	32	16	17	21	22	14	16	19	16
Basse-Normandie	402	80	35	44	46	56	32	36	34	39
Bourgogne	314	59	27	30	36	44	24	30	30	34
Bretagne	638	141	58	63	79	89	49	55	55	49
Centre	584	113	48	54	60	79	52	57	62	58
Champagne-Ardenne	187	29	16	18	23	25	14	20	22	22
Corse	191	32	16	22	22	26	16	18	17	23
Franche-Comté	108	22	10	12	12	14	9	10	10	9
Haute-Normandie	788	132	68	77	91	106	66	78	88	82
Ile-de-France	9 748	2 797	1 041	1 101	1 164	1 212	630	604	568	631
Languedoc-Roussillon	780	146	61	78	88	103	66	80	80	78
Limousin	94	18	8	8	11	13	6	9	12	9
Lorraine	334	60	28	30	39	48	25	30	35	39
Midi-Pyrénées	746	140	65	80	84	103	65	67	69	73
Nord-Pas-de-Calais	955	151	83	94	112	135	87	97	94	101
Outre mer	127	10	7	9	12	21	15	19	19	17
Pays de la Loire	769	153	73	78	90	108	61	70	69	67
Picardie	611	101	51	56	66	84	54	61	68	71
Poitou-Charentes	320	70	31	33	32	44	25	26	31	28
Provence-Alpes-C. d'A.	1 829	443	185	196	204	214	132	142	157	157
Rhône-Alpes	1 808	415	181	191	230	249	144	144	135	120
No data_France	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>22 811</b>	<b>5 393</b>	<b>2 219</b>	<b>2 414</b>	<b>2 673</b>	<b>2 971</b>	<b>1 692</b>	<b>1 804</b>	<b>1 799</b>	<b>1 847</b>

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## INTEREST PAYMENT FREQUENCY

	Total Loan Balance in EUR k	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%- ≤85%	LTV:>85%-≤90%	LTV:>90%- ≤95%	LTV:>95%- ≤100%
BULLET	-	-	-	-	-	-	-	-	-	-
Monthly	22 810 733	5 392 706	2 218 761	2 414 030	2 672 597	2 971 474	1 691 574	1 803 822	1 798 627	1 847 142
Quarterly	213	158	54	-	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>22 810 945</b>	<b>5 392 864</b>	<b>2 218 815</b>	<b>2 414 030</b>	<b>2 672 597</b>	<b>2 971 474</b>	<b>1 691 574</b>	<b>1 803 822</b>	<b>1 798 627</b>	<b>1 847 142</b>

## PRINCIPAL PAYMENT FREQUENCY

	Total Loan Balance in EUR k	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%- ≤85%	LTV:>85%-≤90%	LTV:>90%- ≤95%	LTV:>95%- ≤100%
Monthly	22 272 664	5 377 272	2 200 419	2 368 397	2 603 681	2 870 789	1 635 065	1 722 231	1 724 306	1 770 504
Quarterly / Semi-ann	213	158	54	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	538 069	15 434	18 343	45 633	68 916	100 685	56 509	81 592	74 321	76 638
<b>Total</b>	<b>22 810 945</b>	<b>5 392 864</b>	<b>2 218 815</b>	<b>2 414 030</b>	<b>2 672 597</b>	<b>2 971 474</b>	<b>1 691 574</b>	<b>1 803 822</b>	<b>1 798 627</b>	<b>1 847 142</b>

## INTEREST RATE TYPE

	Total Loan Balance in EUR k	LTV: 0-≤40%	LTV:>40%-≤50%	LTV:>50%-≤60%	LTV:>60%-≤70%	LTV:>70%-≤80%	LTV:>80%- ≤85%	LTV:>85%-≤90%	LTV:>90%- ≤95%	LTV:>95%- ≤100%
Floating Rate	1 643 978	543 692	195 571	184 612	176 116	171 247	101 292	106 282	88 594	76 572
Fixed Rate with res	279 304	190 329	13 169	15 481	18 918	18 431	6 461	6 828	5 771	3 916
Fixed Rate reset ≥2	1 472 640	1 026 747	106 881	92 816	83 993	73 242	28 786	25 321	19 472	15 382
Fixed Rate reset ≥5	19 415 022	3 632 096	1 903 194	2 121 122	2 393 570	2 708 554	1 555 035	1 665 392	1 684 789	1 751 271
<b>Total</b>	<b>22 810 945</b>	<b>5 392 864</b>	<b>2 218 815</b>	<b>2 414 030</b>	<b>2 672 597</b>	<b>2 971 474</b>	<b>1 691 574</b>	<b>1 803 822</b>	<b>1 798 627</b>	<b>1 847 142</b>



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## ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 2-Feb-15

$$R = \left( \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Notes Outstanding Principal Amount (ANOPA)}} \right)$$

(AAAA) = A + B + C - (HC+NC)

Adjusted Aggregate Asset Amount (AAAA)	18 930 324 017
Aggregate Notes Outstanding Principal Amount (ANOPA)	18 500 000 000
<b>R = Asset Cover Ratio</b>	<b>102%</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>
Unadjusted Home Loans Principal Amount	22 810 945 384
Asset Percentage	90%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>20 529 850 846</b>
<b>B = Substitute Assets</b>	<b>-</b>
<b>C = Permitted Investments</b>	<b>-</b>
<b>HC = Payments due under Issuer Hedging Agreement</b>	<b>243 476 829</b>
Notes Weighted Average Maturity (Years)	7.33
Aggregate Notes Outstanding Principal Amount (ANOPA)	18 500 000 000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1 356 050 000</b>

# ASSETS

## OUTSTANDING COLLATERALISED LOANS

Isin	Issue Date	N°	Currency	Principal Amount	Maturity Date	Remaining Maturity	Interest Rate Type	Index / Rate
N/A	26/07/2012	12	EUR	1 500 000 000	06/06/2016	1.4	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 000 000 000	27/05/2015	0.3	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	5.6	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	8.3	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750 000 000	27/05/2024	9.5	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	10.6	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	11.7	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	12.8	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	13.9	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	2.9	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	1.5	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	6.6	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.2	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	13.6	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6.0	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	9.4	Floating Rate	EURIBOR 3M
				<b>18 500 000 000</b>				

# LIABILITIES

## OUTSTANDING SG SFH ISSUES

Isin	Issue Date	Série	Currency	Principal Amount	Maturity Date	Remaining Maturity	Interest Rate Type	Index
FR0011056126	06/06/2011	1	EUR	1 500 000 000	06/06/2016	1.4	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	7.1	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	4.2	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1 000 000 000	27/05/2015	0.3	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	5.6	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1 500 000 000	26/04/2023	8.3	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	750 000 000	27/05/2024	9.5	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1 500 000 000	28/07/2025	10.6	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	11.7	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	12.8	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	13.9	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	2.9	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	1.5	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	6.6	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	5.2	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	13.6	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	6.0	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	9.4	Fixed Rate	2.000%
				<b>18 500 000 000</b>				

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