

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

02 March 2015

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GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	02/03/2015
Country	France
Total Outstanding Loan Balance	22 942 889 989
Number of Loans	320 761
Number of Borrowers	229 394
Average Loan Balance	71 526
WA Seasoning (in months)	62
WA Remaining Term (in months)	154
% of Variable Loans	7.08%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	62.15%
WA Unindexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	63.93%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.64	8.00

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INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 373	104 723
>40%-≤50%	2 213	22 308
>50%-≤60%	2 410	21 089
>60%-≤70%	2 668	21 022
>70%-≤80%	2 981	21 988
>80%-≤85%	1 682	11 927
>85%-≤90%	1 816	12 439
>90%-≤95%	1 805	12 073
>95%-≤100%	1 995	13 004
>100%-≤105%	-	-
>105%	-	-
Total	22 943	229 394

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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	2 002	240	157	191	228	245	135	173	193	438
≥12-<24	2 005	280	169	192	218	233	135	169	231	378
≥24-<36	2 040	297	157	190	216	257	141	183	253	347
≥36-<60	6 142	900	474	560	670	874	579	720	745	620
≥60	10 753	3 656	1 256	1 277	1 336	1 371	692	571	383	212
Total	22 943	5 373	2 213	2 410	2 668	2 981	1 682	1 816	1 805	1 995

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	20 536	4 973	2 000	2 160	2 366	2 633	1 472	1 576	1 580	1 775
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	307	47	28	31	36	46	23	27	32	36
Construction (New)	1 638	315	155	176	210	230	139	158	141	113
Other/No Data	462	37	29	43	56	71	48	55	53	71
Total	22 943	5 373	2 213	2 410	2 668	2 981	1 682	1 816	1 805	1 995

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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	17 032	4 412	1 738	1 842	1 995	2 131	1 158	1 222	1 205	1 329
Buy-to-let <i>Borrower has < 3 properties</i>	4 776	667	348	444	543	720	455	516	515	569
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 135	294	126	125	130	129	70	78	85	98
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	22 943	5 373	2 213	2 410	2 668	2 981	1 682	1 816	1 805	1 995

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	12 434	2 869	1 225	1 319	1 419	1 557	916	996	1 027	1 107
Flat in block with less than 4 units	10 508	2 504	987	1 091	1 249	1 423	766	821	779	888
Other/No data	0.53	-	0.25	0.11	-	0.09	-	-	-	0.07
Total	22 943	5 373	2 213	2 410	2 668	2 981	1 682	1 816	1 805	1 995

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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	278	47	23	23	36	40	21	30	31	27
Aquitaine	1 044	198	90	103	117	138	88	104	97	110
Auvergne	174	32	16	17	21	22	13	17	19	17
Basse-Normandie	407	80	35	42	48	56	32	37	34	43
Bourgogne	317	60	26	31	34	44	23	30	32	36
Bretagne	644	140	58	62	80	89	50	54	57	56
Centre	589	113	49	54	59	79	53	56	63	64
Champagne-Ardenne	189	28	15	18	22	25	14	19	22	25
Corse	192	33	16	22	21	27	16	19	16	24
Franche-Comté	109	22	10	13	12	13	10	10	10	9
Haute-Normandie	797	132	68	78	89	106	67	78	86	93
Ile-de-France	9 760	2 780	1 037	1 096	1 165	1 215	618	611	570	668
Languedoc-Roussillon	785	147	60	80	87	104	65	80	78	83
Limousin	97	18	7	8	10	13	7	10	11	12
Lorraine	338	60	28	29	39	46	26	31	35	42
Midi-Pyrénées	755	140	64	78	86	106	62	68	71	80
Nord-Pas-de-Calais	955	151	83	95	111	137	86	97	93	102
Outre mer	130	10	6	9	11	21	16	19	20	18
Pays de la Loire	775	152	75	76	90	109	61	70	67	75
Picardie	618	102	50	55	65	83	55	61	70	78
Poitou-Charentes	327	71	31	33	33	45	26	25	31	33
Provence-Alpes-C. d'A.	1 842	443	185	196	202	214	131	146	157	167
Rhône-Alpes	1 822	413	182	192	228	249	144	144	136	135
No data_France	-	-	-	-	-	-	-	-	-	-
Total	22 943	5 373	2 213	2 410	2 668	2 981	1 682	1 816	1 805	1 995

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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	22 942 677	5 372 869	2 212 545	2 410 200	2 667 696	2 980 531	1 682 152	1 816 145	1 805 287	1 995 253
Quarterly	213	158	54	-	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	22 942 890	5 373 027	2 212 599	2 410 200	2 667 696	2 980 531	1 682 152	1 816 145	1 805 287	1 995 253

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	22 402 779	5 357 513	2 194 793	2 364 918	2 599 212	2 880 913	1 626 138	1 734 394	1 731 039	1 913 859
Quarterly / Semi-ann	213	158	54	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	539 899	15 356	17 752	45 282	68 484	99 618	56 014	81 751	74 248	81 394
Total	22 942 890	5 373 027	2 212 599	2 410 200	2 667 696	2 980 531	1 682 152	1 816 145	1 805 287	1 995 253

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	1 624 540	535 516	191 553	184 043	170 868	168 746	99 983	107 246	88 115	78 469
Fixed Rate with res	283 781	192 792	13 374	16 428	18 945	18 743	6 631	6 635	5 794	4 439
Fixed Rate reset ≥2	1 475 530	1 028 080	107 330	93 268	82 732	74 934	28 039	26 090	19 136	15 920
Fixed Rate reset ≥5	19 559 040	3 616 639	1 900 342	2 116 462	2 395 151	2 718 108	1 547 499	1 676 174	1 692 242	1 896 424
Total	22 942 890	5 373 027	2 212 599	2 410 200	2 667 696	2 980 531	1 682 152	1 816 145	1 805 287	1 995 253

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 2-Mar-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)	19 168 995 712
Aggregate Notes Outstanding Principal Amount (ANOPA)	18 500 000 000
R = Asset Cover Ratio	104%
ASSET COVER TEST RESULT (PASS/FAIL)	PASS
Unadjusted Home Loans Principal Amount	22 942 889 989
Asset Percentage	90%
A = Adjusted Home Loans Principal Amount	20 648 600 990
B = Substitute Assets	-
C = Permitted Investments	-
HC = Payments due under Issuer Hedging Agreement	-
Notes Weighted Average Maturity (Years)	8.00
Aggregate Notes Outstanding Principal Amount (ANOPA)	18 500 000 000
Carrying Cost Percentage	1%
NC = WAM * ANOPA * Carrying Cost Percentage	1 479 605 278

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	1.3	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.0	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.1	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	9.4	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	2.8	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	1.4	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	6.5	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.1	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	13.5	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	5.9	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	9.3	Floating Rate	EURIBOR 3M
N/A	27/02/2015	22	EUR	500 000 000	27/02/2020	5.1	Floating Rate	EURIBOR 3M
N/A	27/02/2015	23	EUR	1 000 000 000	27/02/2029	14.2	Floating Rate	EURIBOR 3M
				18 500 000 000				

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	1.3	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	7.0	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	4.1	Fixed Rate	2.875%
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	9.4	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	2.8	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	1.4	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	6.5	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	5.1	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	13.5	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	5.9	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	9.3	Fixed Rate	2.000%
FR0012562999	27/02/2015	33	EUR	500 000 000	27/02/2020	5.1	Fixed Rate	0.125%
FR0012563070	27/02/2015	34	EUR	1 000 000 000	27/02/2029	14.2	Floating Rate	EURIBOR 3M
				18 500 000 000				

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