

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

30 June 2015

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GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2015
Country	France
Total Outstanding Loan Balance	23,067,730,430
Number of Loans	318,253
Number of Borrowers	229,714
Average Loan Balance	72,482
WA Seasoning (in months)	62
WA Remaining Term (in months)	154
% of Variable Loans	6.43%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	62.37%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.27%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.67	7.62

ASSET REPORT SG SFH

INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5,330	104,585
>40%-≤50%	2,204	22,093
>50%-≤60%	2,417	21,106
>60%-≤70%	2,692	21,139
>70%-≤80%	3,053	22,473
>80%-≤85%	1,690	11,865
>85%-≤90%	1,804	12,321
>90%-≤95%	1,859	12,276
>95%-≤100%	2,020	12,868
>100%-≤105%	-	-
>105%	-	-
Total	23,068	229,714

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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	2,414	242	171	228	264	308	179	222	246	553
≥12-<24	2,090	286	170	196	215	243	147	173	276	383
≥24-<36	2,072	301	157	192	218	246	146	194	285	333
≥36-<60	5,484	837	417	494	595	776	506	627	684	547
≥60	11,007	3,664	1,288	1,306	1,399	1,479	711	587	368	205
Total	23,068	5,330	2,204	2,417	2,692	3,053	1,690	1,804	1,859	2,020

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	20,667	4,924	1,986	2,165	2,396	2,695	1,488	1,575	1,636	1,802
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	310	47	29	33	35	48	23	28	31	36
Construction (New)	1,615	318	159	175	204	233	134	144	140	109
Other/No Data	476	40	29	44	57	78	46	57	51	73
Total	23,068	5,330	2,204	2,417	2,692	3,053	1,690	1,804	1,859	2,020

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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	17,138	4,370	1,733	1,850	2,003	2,181	1,172	1,215	1,255	1,360
Buy-to-let <i>Borrower has < 3 properties</i>	4,785	666	349	435	561	737	450	505	517	565
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1,144	295	122	132	128	135	68	83	87	95
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	23,068	5,330	2,204	2,417	2,692	3,053	1,690	1,804	1,859	2,020

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	12,480	2,874	1,225	1,312	1,404	1,614	914	985	1,050	1,104
Flat in block with less than 4 units	10,587	2,457	979	1,105	1,288	1,439	776	819	809	916
Other/No data	0.51	-	0.25	0.11	-	0.09	-	-	-	0.07
Total	23,068	5,330	2,204	2,417	2,692	3,053	1,690	1,804	1,859	2,020

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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	24	36	40	21	29	29	30
Aquitaine	1,037	197	90	105	112	144	89	97	98	104
Auvergne	175	32	16	17	20	23	15	17	17	18
Basse-Normandie	409	81	35	40	48	58	32	35	36	44
Bourgogne	321	58	27	32	34	45	26	30	35	35
Bretagne	647	139	58	63	81	88	54	53	52	59
Centre	592	112	49	54	62	83	49	56	62	66
Champagne-Ardenne	189	29	16	17	22	26	17	20	21	22
Corse	194	32	16	21	23	27	14	17	19	24
Franche-Comté	108	22	9	12	12	15	8	9	12	10
Haute-Normandie	801	133	69	75	91	108	65	80	85	95
Ile-de-France	9,844	2,746	1,039	1,097	1,194	1,225	626	605	627	685
Languedoc-Roussillon	791	147	62	81	90	111	62	78	79	81
Limousin	97	18	7	9	10	14	7	10	10	11
Lorraine	340	61	27	32	38	48	24	32	35	43
Midi-Pyrénées	775	141	66	77	88	110	63	72	74	85
Nord-Pas-de-Calais	944	149	81	96	105	140	87	94	93	97
Outre mer	132	11	6	8	13	23	17	20	19	16
Pays de la Loire	779	155	71	77	91	110	65	66	66	77
Picardie	619	102	49	55	66	85	53	62	70	77
Poitou-Charentes	328	70	32	32	32	47	23	29	31	31
Provence-Alpes-C. d'A.	1,849	437	179	194	200	225	129	154	156	175
Rhône-Alpes	1,818	410	175	198	223	256	144	140	134	137
No data_France	-	-	-	-	-	-	-	-	-	-
Total	23,068	5,330	2,204	2,417	2,692	3,053	1,690	1,804	1,859	2,020

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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	23,067,542	5,330,068	2,203,628	2,416,993	2,692,101	3,052,917	1,689,735	1,803,620	1,858,611	2,019,868
Quarterly	188	137	52	-	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	23,067,730	5,330,205	2,203,680	2,416,993	2,692,101	3,052,917	1,689,735	1,803,620	1,858,611	2,019,868

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	22,549,947	5,316,128	2,185,612	2,373,989	2,627,724	2,956,455	1,638,188	1,726,180	1,786,936	1,938,734
Quarterly / Semi-ann	188	137	52	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	517,595	13,941	18,016	43,003	64,378	96,462	51,547	77,440	71,675	81,134
Total	23,067,730	5,330,205	2,203,680	2,416,993	2,692,101	3,052,917	1,689,735	1,803,620	1,858,611	2,019,868

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	1,483,419	501,305	171,487	162,951	152,938	161,082	89,100	97,120	83,144	64,293
Fixed Rate with res	279,685	191,165	13,657	16,889	16,439	19,393	5,789	7,190	5,055	4,109
Fixed Rate reset ≥2	1,522,088	1,052,822	113,191	97,855	87,620	81,169	29,985	24,938	18,935	15,575
Fixed Rate reset ≥5	19,782,539	3,584,913	1,905,346	2,139,299	2,435,105	2,791,273	1,564,862	1,674,373	1,751,477	1,935,892
Total	23,067,730	5,330,205	2,203,680	2,416,993	2,692,101	3,052,917	1,689,735	1,803,620	1,858,611	2,019,868

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Asset Cover Test Date

<u>Asset Cover Test after Transfer of Eligible Assets</u>	
Adjusted Aggregate Asset Amount (AAAA) = (1) - (2)	<input type="text" value="23 067 730 429.94"/>
(1) Home Loan Outstanding Principal Amount	<input type="text" value="23 067 730 429.94"/>
(2) Applicable Deemed Reductions	<input type="text" value=""/>
Facility Outstanding Principal Amount	<input type="text" value="18 500 000 000.00"/>
R = AAAA / Facility Outstanding Principal Amount	<input type="text" value="124.69%"/>
Test Status	<input type="text" value="OK"/>

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	1.0	Fixed Rate	3.250%
N/A	26/07/2012	13	EUR	1,250,000,000	18/01/2022	6.7	Fixed Rate	4.000%
N/A	26/07/2012	14	EUR	1,500,000,000	14/03/2019	3.8	Fixed Rate	2.875%
N/A	26/07/2012	6	EUR	1,000,000,000	26/04/2023	8.0	Floating Rate	EURIBOR 3M
N/A	06/05/2015	24	EUR	500,000,000	27/02/2029	13.9	Fixed Rate	0.59%
N/A	06/05/2015	25	EUR	500,000,000	27/02/2029	13.9	Fixed Rate	0.59%
N/A	06/05/2015	26	EUR	750,000,000	27/05/2024	9.1	Fixed Rate	0.29%
N/A	06/05/2015	27	EUR	1,000,000,000	28/07/2025	10.3	Fixed Rate	0.36%
N/A	06/05/2015	28	EUR	500,000,000	28/07/2025	10.3	Fixed Rate	0.36%
N/A	19/12/2012	15	EUR	1,500,000,000	19/12/2017	2.6	Fixed Rate	1.000%
N/A	01/02/2013	16	EUR	100,000,000	01/08/2016	1.2	Floating Rate	EURIBOR 3M
N/A	06/05/2015	29	EUR	1,000,000,000	26/08/2026	11.4	Fixed Rate	0.43%
N/A	05/03/2013	18	EUR	1,000,000,000	05/03/2020	4.8	Fixed Rate	1.750%
N/A	19/06/2013	19	EUR	90,000,000	19/06/2028	13.2	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1,000,000,000	05/01/2021	5.7	Fixed Rate	1.625%
N/A	29/04/2014	21	EUR	750,000,000	29/04/2024	9.0	Fixed Rate	2.000%
N/A	27/02/2015	22	EUR	500,000,000	27/02/2020	4.8	Fixed Rate	0.125%
N/A	06/05/2015	30	EUR	500,000,000	26/08/2026	11.4	Fixed Rate	0.430%
N/A	06/05/2015	31	EUR	750,000,000	27/09/2027	12.5	Fixed Rate	0.500%
N/A	06/05/2015	32	EUR	500,000,000	27/09/2027	12.5	Fixed Rate	0.500%
N/A	06/05/2015	33	EUR	910,000,000	26/10/2028	13.6	Fixed Rate	0.570%
N/A	06/05/2015	34	EUR	500,000,000	26/10/2028	13.6	Fixed Rate	0.570%
N/A	06/05/2015	35	EUR	900,000,000	01/08/2021	6.3	Fixed Rate	0.10%
				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	1.0	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1,250,000,000	18/01/2022	6.7	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1,500,000,000	14/03/2019	3.8	Fixed Rate	2.875%
FR0011291335	26/07/2012	20	EUR	1,000,000,000	26/04/2023	8.0	Floating Rate	EURIBOR 3M
FR0012697886	06/05/2015	35	EUR	500,000,000	27/02/2029	13.9	Fixed Rate	0.59%
FR0012697894	06/05/2015	36	EUR	500,000,000	27/02/2029	13.9	Fixed Rate	0.59%
FR0012697902	06/05/2015	37	EUR	750,000,000	27/05/2024	9.1	Fixed Rate	0.29%
FR0012697910	06/05/2015	38	EUR	1,000,000,000	28/07/2025	10.3	Fixed Rate	0.36%
FR0012697928	06/05/2015	39	EUR	500,000,000	28/07/2025	10.3	Fixed Rate	0.36%
FR0011374198	19/12/2012	26	EUR	1,500,000,000	19/12/2017	2.6	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100,000,000	01/08/2016	1.2	Floating Rate	EURIBOR 3M
FR0012697936	06/05/2015	40	EUR	1,000,000,000	26/08/2026	11.4	Fixed Rate	0.43%
FR0011431014	05/03/2013	29	EUR	1,000,000,000	05/03/2020	4.8	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90,000,000	19/06/2028	13.2	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1,000,000,000	05/01/2021	5.7	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750,000,000	29/04/2024	9.0	Fixed Rate	2.000%
FR0012562999	27/02/2015	33	EUR	500,000,000	27/02/2020	4.8	Fixed Rate	0.125%
FR0012697944	06/05/2015	41	EUR	500,000,000	26/08/2026	11.4	Fixed Rate	0.430%
FR0012697951	06/05/2015	42	EUR	750,000,000	27/09/2027	12.5	Fixed Rate	0.500%
FR0012697969	06/05/2015	43	EUR	500,000,000	27/09/2027	12.5	Fixed Rate	0.500%
FR0012697977	06/05/2015	44	EUR	910,000,000	26/10/2028	13.6	Fixed Rate	0.570%
FR0012697985	06/05/2015	45	EUR	500,000,000	26/10/2028	13.6	Fixed Rate	0.570%
FR0012698009	06/05/2015	46	EUR	900,000,000	01/08/2021	6.3	Fixed Rate	0.10%
				18,500,000,000				

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