

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

30 April 2015

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GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/04/2015
Country	France
Total Outstanding Loan Balance	22,894,371,892
Number of Loans	318,128
Number of Borrowers	228,918
Average Loan Balance	71,966
WA Seasoning (in months)	62
WA Remaining Term (in months)	154
% of Variable Loans	6.80%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61,94 %
WA Unindexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	63,99 %

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.70	7.83

INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5,363	104,725
>40%-≤50%	2,223	22,227
>50%-≤60%	2,430	21,184
>60%-≤70%	2,684	21,110
>70%-≤80%	3,037	22,325
>80%-≤85%	1,697	11,954
>85%-≤90%	1,812	12,416
>90%-≤95%	1,840	12,222
>95%-≤100%	1,810	11,725
>100%-≤105%	-	-
>105%	-	-
Total	22,894	228,918

ASSET REPORT SG SFH

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	2,249	239	167	216	251	281	160	206	231	498
≥12-<24	2,015	285	176	192	214	233	149	167	257	341
≥24-<36	2,050	303	158	197	223	255	149	194	279	292
≥36-<60	5,726	869	446	527	625	830	541	674	711	501
≥60	10,854	3,667	1,275	1,298	1,370	1,437	697	570	362	178
Total	22,894	5,363	2,223	2,430	2,684	3,037	1,697	1,812	1,840	1,810

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	20,512	4,961	2,005	2,180	2,382	2,683	1,490	1,582	1,613	1,616
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	304	47	28	32	36	47	23	27	32	32
Construction (New)	1,612	315	161	174	208	233	136	148	140	98
Other/No Data	466	39	29	44	58	74	49	55	55	63
Total	22,894	5,363	2,223	2,430	2,684	3,037	1,697	1,812	1,840	1,810

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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	17,025	4,400	1,747	1,861	1,997	2,175	1,173	1,221	1,239	1,213
Buy-to-let <i>Borrower has < 3 properties</i>	4,735	668	351	438	559	730	457	504	520	507
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1,135	295	125	131	128	131	66	87	81	90
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	22,894	5,363	2,223	2,430	2,684	3,037	1,697	1,812	1,840	1,810

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	12,378	2,886	1,235	1,319	1,414	1,598	918	1,000	1,035	974
Flat in block with less than 4 units	10,516	2,477	988	1,111	1,270	1,439	779	811	805	836
Other/No data	0.52	-	0.25	0.11	-	0.09	-	-	-	0.07
Total	22,894	5,363	2,223	2,430	2,684	3,037	1,697	1,812	1,840	1,810

ASSET REPORT SG SFH

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	279	48	22	24	37	39	23	30	30	26
Aquitaine	1,036	199	89	108	115	142	86	102	98	96
Auvergne	174	32	16	17	20	23	14	17	18	16
Basse-Normandie	405	81	35	42	48	58	32	36	34	38
Bourgogne	312	58	25	32	35	43	26	29	34	31
Bretagne	638	139	57	64	79	88	51	54	54	52
Centre	588	113	49	53	60	83	52	57	62	59
Champagne-Ardenne	188	29	16	17	21	26	17	20	20	22
Corse	192	33	15	21	22	27	14	18	19	23
Franche-Comté	109	22	10	13	12	14	8	10	11	9
Haute-Normandie	788	132	70	76	90	108	65	81	84	82
Ile-de-France	9,776	2,770	1,050	1,108	1,181	1,237	630	597	611	592
Languedoc-Roussillon	783	147	62	81	89	109	64	81	76	74
Limousin	96	18	7	8	10	14	7	10	10	9
Lorraine	337	61	27	31	38	48	25	32	35	39
Midi-Pyrénées	756	142	65	77	86	109	63	71	72	71
Nord-Pas-de-Calais	945	151	83	96	109	137	90	99	94	88
Outre mer	128	10	7	9	12	23	15	19	20	15
Pays de la Loire	768	154	74	76	91	109	63	69	66	67
Picardie	611	102	49	56	66	84	54	61	71	68
Poitou-Charentes	325	70	32	32	32	46	24	29	31	29
Provence-Alpes-C. d'A.	1,844	439	184	194	206	217	128	150	156	170
Rhône-Alpes	1,816	413	179	194	226	252	145	140	135	131
No data_France	-	-	-	-	-	-	-	-	-	-
Total	22,894	5,363	2,223	2,430	2,684	3,037	1,697	1,812	1,840	1,810

ASSET REPORT SG SFH

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	22,894,174	5,362,560	2,222,874	2,429,563	2,684,289	3,036,858	1,696,686	1,811,660	1,840,177	1,809,507
Quarterly	198	147	52	-	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	22,894,372	5,362,706	2,222,926	2,429,563	2,684,289	3,036,858	1,696,686	1,811,660	1,840,177	1,809,507

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	22,372,752	5,348,439	2,204,259	2,385,256	2,615,793	2,938,207	1,642,658	1,733,238	1,767,947	1,736,954
Quarterly / Semi-anr	198	147	52	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	521,422	14,120	18,615	44,307	68,496	98,651	54,028	78,423	72,230	72,552
Total	22,894,372	5,362,706	2,222,926	2,429,563	2,684,289	3,036,858	1,696,686	1,811,660	1,840,177	1,809,507

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	1,557,720	522,074	181,379	174,310	161,528	166,805	92,842	107,608	86,595	64,578
Fixed Rate with res:	283,938	192,015	13,542	17,138	18,386	19,767	6,174	7,626	5,124	4,166
Fixed Rate reset ≥2	1,486,320	1,033,777	110,390	94,048	84,909	79,103	27,741	23,907	18,691	13,756
Fixed Rate reset ≥5	19,566,394	3,614,840	1,917,614	2,144,067	2,419,466	2,771,183	1,569,930	1,672,519	1,729,768	1,727,007
Total	22,894,372	5,362,706	2,222,926	2,429,563	2,684,289	3,036,858	1,696,686	1,811,660	1,840,177	1,809,507

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 30-Apr-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)	18,904,756,222
Aggregate Notes Outstanding Principal Amount (ANOPA)	18,500,000,000
R = Asset Cover Ratio	102%
ASSET COVER TEST RESULT (PASS/FAIL)	PASS
Unadjusted Home Loans Principal Amount	22,894,371,892
Asset Percentage	90%
A = Adjusted Home Loans Principal Amount	20,604,934,702
B = Substitute Assets	-
C = Permitted Investments	-
HC = Payments due under Issuer Hedging Agreement	250,892,647
Notes Weighted Average Maturity (Years)	7.83
Aggregate Notes Outstanding Principal Amount (ANOPA)	18,500,000,000
Carrying Cost Percentage	1%
NC = WAM * ANOPA * Carrying Cost Percentage	1,449,285,833

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	1.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1,250,000,000	18/01/2022	6.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1,500,000,000	14/03/2019	3.9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1,500,000,000	26/04/2023	8.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750,000,000	27/05/2024	9.2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1,500,000,000	28/07/2025	10.4	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1,500,000,000	26/08/2026	11.5	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1,250,000,000	27/09/2027	12.6	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1,410,000,000	26/10/2028	13.7	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1,500,000,000	19/12/2017	2.7	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100,000,000	01/08/2016	1.3	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400,000,000	02/08/2021	6.4	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1,000,000,000	05/03/2020	4.9	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90,000,000	19/06/2028	13.3	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1,000,000,000	05/01/2021	5.8	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750,000,000	29/04/2024	9.1	Floating Rate	EURIBOR 3M
N/A	27/02/2015	22	EUR	500,000,000	27/02/2020	4.9	Floating Rate	EURIBOR 3M
N/A	27/02/2015	23	EUR	1,000,000,000	27/02/2029	14.0	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	1.1	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1,250,000,000	18/01/2022	6.8	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1,500,000,000	14/03/2019	3.9	Fixed Rate	2.875%
FR0011291335	26/07/2012	20	EUR	1,500,000,000	26/04/2023	8.1	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	750,000,000	27/05/2024	9.2	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1,500,000,000	28/07/2025	10.4	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1,500,000,000	26/08/2026	11.5	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1,250,000,000	27/09/2027	12.6	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1,410,000,000	26/10/2028	13.7	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1,500,000,000	19/12/2017	2.7	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100,000,000	01/08/2016	1.3	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400,000,000	02/08/2021	6.4	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1,000,000,000	05/03/2020	4.9	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90,000,000	19/06/2028	13.3	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1,000,000,000	05/01/2021	5.8	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750,000,000	29/04/2024	9.1	Fixed Rate	2.000%
FR0012562999	27/02/2015	33	EUR	500,000,000	27/02/2020	4.9	Fixed Rate	0.125%
FR0012563070	27/02/2015	34	EUR	1,000,000,000	27/02/2029	14.0	Floating Rate	EURIBOR 3M
				18,500,000,000				

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