

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

31 July 2015

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TEAM SPIRIT  SOCIETE
GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/07/2015
Country	France
Total Outstanding Loan Balance	24 832 527 079
Number of Loans	322 927
Number of Borrowers	237 528
Average Loan Balance	76 898
WA Seasoning (in months)	60
WA Remaining Term (in months)	157
% of Variable Loans	8.18%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	63.63%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.21%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.69	7.57

INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 269	103 199
>40%-≤50%	2 318	22 633
>50%-≤60%	2 614	22 120
>60%-≤70%	2 962	22 496
>70%-≤80%	3 366	23 829
>80%-≤85%	1 882	12 866
>85%-≤90%	2 053	13 481
>90%-≤95%	2 023	13 126
>95%-≤100%	2 345	14 640
>100%-≤105%	-	-
>105%	-	-
Total	24 833	237 528

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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	3 046	262	215	296	351	424	250	333	298	619
≥12-<24	2 366	291	191	229	266	320	181	210	259	418
≥24-<36	2 179	288	170	218	259	282	170	186	262	344
≥36-<60	5 803	818	439	530	643	809	512	638	737	676
≥60	11 438	3 610	1 303	1 341	1 443	1 531	768	686	467	289
Total	24 833	5 269	2 318	2 614	2 962	3 366	1 882	2 053	2 023	2 345

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	22 203	4 865	2 089	2 337	2 626	2 962	1 657	1 802	1 772	2 092
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	293	46	27	32	34	44	22	23	30	34
Construction (New)	1 838	314	169	197	239	284	153	173	165	145
Other/No Data	498	44	33	48	62	76	49	54	56	75
Total	24 833	5 269	2 318	2 614	2 962	3 366	1 882	2 053	2 023	2 345

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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	18 662	4 332	1 847	2 036	2 246	2 452	1 328	1 425	1 388	1 608
Buy-to-let <i>Borrower has < 3 properties</i>	4 961	647	344	438	581	766	477	538	544	626
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 210	290	127	140	135	148	77	91	91	111
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	24 833	5 269	2 318	2 614	2 962	3 366	1 882	2 053	2 023	2 345

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	13 691	2 814	1 305	1 456	1 599	1 836	1 034	1 150	1 155	1 342
Flat in block with less than 4 units	11 131	2 455	1 013	1 158	1 362	1 528	846	902	866	1 002
Other/No data	10.35	-	0.68	0.79	1.06	1.78	1.35	1.66	1.80	1.24
Total	24 833	5 269	2 318	2 614	2 962	3 366	1 882	2 053	2 023	2 345

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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	303	47	23	27	41	45	23	31	33	32
Aquitaine	1 116	191	98	110	128	153	97	115	105	120
Auvergne	185	31	16	18	22	27	16	18	18	19
Basse-Normandie	423	79	34	43	49	62	34	39	39	46
Bourgogne	326	56	26	32	35	47	25	34	30	41
Bretagne	649	134	59	63	80	89	53	53	54	64
Centre	595	107	47	55	61	82	53	56	64	70
Champagne-Ardenne	209	28	15	18	24	30	17	24	23	28
Corse	197	31	16	22	24	29	13	18	19	25
Franche-Comté	109	21	9	13	12	14	8	10	11	11
Haute-Normandie	830	129	68	77	95	116	69	85	89	104
Ile-de-France	10 355	2 731	1 087	1 180	1 268	1 313	683	672	634	787
Languedoc-Roussillon	830	143	64	85	96	118	65	87	81	91
Limousin	108	18	7	9	11	17	9	9	11	16
Lorraine	352	59	29	33	39	50	30	30	37	45
Midi-Pyrénées	833	137	68	85	100	120	72	79	84	88
Nord-Pas-de-Calais	1 332	155	100	129	153	216	128	149	146	155
Outre mer	134	10	7	9	12	23	15	19	19	20
Pays de la Loire	808	150	73	81	97	116	69	74	67	83
Picardie	658	98	50	56	71	93	60	68	80	83
Poitou-Charentes	343	69	33	34	34	48	27	29	33	35
Provence-Alpes-C. d'A.	2 098	442	197	218	245	266	147	179	187	217
Rhône-Alpes	2 038	403	192	217	265	294	168	176	159	164
No data_France	-	-	-	-	-	-	-	-	-	-
Total	24 833	5 269	2 318	2 614	2 962	3 366	1 882	2 053	2 023	2 345

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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	24 832 104	5 269 255	2 318 179	2 614 380	2 961 671	3 365 727	1 881 626	2 053 045	2 022 834	2 345 388
Quarterly	423	135	289	-	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	24 832 527	5 269 390	2 318 467	2 614 380	2 961 671	3 365 727	1 881 626	2 053 045	2 022 834	2 345 388

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	24 358 902	5 256 835	2 301 477	2 578 781	2 898 237	3 277 126	1 836 865	1 984 685	1 956 820	2 268 075
Quarterly / Semi-annually	423	135	289	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	473 202	12 420	16 701	35 599	63 435	88 600	44 761	68 360	66 014	77 313
Total	24 832 527	5 269 390	2 318 467	2 614 380	2 961 671	3 365 727	1 881 626	2 053 045	2 022 834	2 345 388

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	2 031 469	499 417	197 091	208 180	223 822	271 676	149 055	167 963	168 711	145 553
Fixed Rate with reset <2 years	280 760	193 574	12 800	15 005	17 669	19 320	5 803	6 384	5 689	4 518
Fixed Rate reset ≥2 but < 5 y	1 554 579	1 063 337	119 037	102 219	90 855	81 438	33 249	28 675	21 035	14 735
Fixed Rate reset ≥5 years	20 965 719	3 513 061	1 989 539	2 288 977	2 629 326	2 993 293	1 693 518	1 850 023	1 827 399	2 180 583
Total	24 832 527	5 269 390	2 318 467	2 614 380	2 961 671	3 365 727	1 881 626	2 053 045	2 022 834	2 345 388

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

Asset Cover Test Date

31-Jul-15

Asset Cover Test after Transfer of Eligible Assets

Adjusted Aggregate Asset Amount (AAAA) = (1) - (2)

24 832 527 078.56

(1) Home Loan Outstanding Principal Amount

24 832 527 078.56

(2) Applicable Deemed Reductions

Facility Outstanding Principal Amount

21 000 000 000.00

R = AAAA / Facility Outstanding Principal Amount

118.25%

Test Status

OK

ASSETS

OUTSTANDING COLLATERALISED LOANS

Issue Date	N°	Currency	Principal Amount	Maturity Date	Remaining Maturity	Interest Rate Type	Index / Rate
26/07/2012	12	EUR	1 500 000 000	06/06/2016	0,9	Fixed Rate	3,250%
26/07/2012	13	EUR	1 250 000 000	18/01/2022	6,6	Fixed Rate	4,000%
26/07/2012	14	EUR	1 500 000 000	14/03/2019	3,7	Fixed Rate	2,875%
26/07/2012	6	EUR	1 000 000 000	26/04/2023	7,9	Floating Rate	EURIBOR 3M
06/05/2015	24	EUR	500 000 000	27/02/2029	13,8	Fixed Rate	0,59%
06/05/2015	25	EUR	500 000 000	27/02/2029	13,8	Fixed Rate	0,59%
06/05/2015	26	EUR	750 000 000	27/05/2024	9,0	Fixed Rate	0,29%
06/05/2015	27	EUR	1 000 000 000	28/07/2025	10,2	Fixed Rate	0,36%
06/05/2015	28	EUR	500 000 000	28/07/2025	10,2	Fixed Rate	0,36%
19/12/2012	15	EUR	1 500 000 000	19/12/2017	2,5	Fixed Rate	1,000%
01/02/2013	16	EUR	100 000 000	01/08/2016	1,1	Floating Rate	EURIBOR 3M
06/05/2015	29	EUR	1 000 000 000	26/08/2026	11,3	Fixed Rate	0,43%
05/03/2013	18	EUR	1 000 000 000	05/03/2020	4,7	Fixed Rate	1,750%
19/06/2013	19	EUR	90 000 000	19/06/2028	13,1	Floating Rate	EURIBOR 3M
05/12/2013	20	EUR	1 000 000 000	05/01/2021	5,6	Fixed Rate	1,625%
29/04/2014	21	EUR	750 000 000	29/04/2024	8,9	Fixed Rate	2,000%
27/02/2015	22	EUR	500 000 000	27/02/2020	4,7	Fixed Rate	0,125%
06/05/2015	30	EUR	500 000 000	26/08/2026	11,3	Fixed Rate	0,430%
06/05/2015	31	EUR	750 000 000	27/09/2027	12,4	Fixed Rate	0,500%
06/05/2015	32	EUR	500 000 000	27/09/2027	12,4	Fixed Rate	0,500%
06/05/2015	33	EUR	910 000 000	26/10/2028	13,5	Fixed Rate	0,570%
06/05/2015	34	EUR	500 000 000	26/10/2028	13,5	Fixed Rate	0,570%
06/05/2015	35	EUR	900 000 000	01/08/2021	6,1	Fixed Rate	0,100%
17/07/2015	36	EUR	1 500 000 000	17/07/2018	3,1	Fixed Rate	0,375%
17/07/2015	37	EUR	1 000 000 000	17/07/2030	15,2	Fixed Rate	2,05%
			21 000 000 000				

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	0,9	Fixed Rate	3,250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	6,6	Fixed Rate	4,000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	3,7	Fixed Rate	2,875%
FR0011291335	26/07/2012	20	EUR	1 000 000 000	26/04/2023	7,9	Floating Rate	EURIBOR 3M
FR0012697886	06/05/2015	35	EUR	500 000 000	27/02/2029	13,8	Fixed Rate	0,59%
FR0012697894	06/05/2015	36	EUR	500 000 000	27/02/2029	13,8	Fixed Rate	0,59%
FR0012697902	06/05/2015	37	EUR	750 000 000	27/05/2024	9,0	Fixed Rate	0,29%
FR0012697910	06/05/2015	38	EUR	1 000 000 000	28/07/2025	10,2	Fixed Rate	0,36%
FR0012697928	06/05/2015	39	EUR	500 000 000	28/07/2025	10,2	Fixed Rate	0,36%
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	2,5	Fixed Rate	1,000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	1,1	Floating Rate	EURIBOR 3M
FR0012697936	06/05/2015	40	EUR	1 000 000 000	26/08/2026	11,3	Fixed Rate	0,43%
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	4,7	Fixed Rate	1,750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	13,1	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	5,6	Fixed Rate	1,625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	8,9	Fixed Rate	2,000%
FR0012562999	27/02/2015	33	EUR	500 000 000	27/02/2020	4,7	Fixed Rate	0,125%
FR0012697944	06/05/2015	41	EUR	500 000 000	26/08/2026	11,3	Fixed Rate	0,430%
FR0012697951	06/05/2015	42	EUR	750 000 000	27/09/2027	12,4	Fixed Rate	0,500%
FR0012697969	06/05/2015	43	EUR	500 000 000	27/09/2027	12,4	Fixed Rate	0,500%
FR0012697977	06/05/2015	44	EUR	910 000 000	26/10/2028	13,5	Fixed Rate	0,570%
FR0012697985	06/05/2015	45	EUR	500 000 000	26/10/2028	13,5	Fixed Rate	0,570%
FR0012698009	06/05/2015	46	EUR	900 000 000	01/08/2021	6,1	Fixed Rate	0,100%
FR0012843126	17/07/2015	47	EUR	1 500 000 000	17/07/2018	3,1	Fixed Rate	0,175%
FR0012843118	17/07/2015	48	EUR	1 000 000 000	17/07/2030	15,2	Fixed Rate	1,85%
				21 000 000 000				

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