

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

31August 2015

BUILDING TOGETHER
TEAM SPIRIT  SOCIETE
GENERALE

DISCLAIMER

The information in this asset report has been prepared by Société Générale for information purposes only.

Nothing in this asset report is to be construed as an offer for services or products or as an offer or solicitation for the purchase or sale of securities or any other financial product. The information has no regard to the specific investment objectives, financial situations or particular needs of any recipient.

While the information is based on sources believed to be reliable, no guarantee, representation or warranty, express or implied, is made as to its accuracy, correctness or completeness.

This asset report is based on all outstanding issuances of SOCIETE GENERALE SFH on August,31 2015. The information thereafter is representative of the pool of assets that is used to guarantee those issuances. Investors are advised to take into account factors of uncertainty and risk when basing their investment decisions on information provided in this document.

Société Générale does not act as an advisor to any recipient of this document, nor owe any recipient any fiduciary duty and the information should not be construed as financial, legal, regulatory, tax or accounting advice.

Recipients should make their own independent appraisal of the information and obtain independent professional advice from appropriate professional advisers before embarking on any course of action.

ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/08/2015
Country	France
Total Outstanding Loan Balance	24 928 829 166
Number of Loans	322 087
Number of Borrowers	237 863
Average Loan Balance	77 398
WA Seasoning (in months)	59
WA Remaining Term (in months)	157
% of Variable Loans	7,97%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	63,78%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64,20%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7,67	7,49

INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 253	102 944
>40%-≤50%	2 320	22 646
>50%-≤60%	2 610	22 078
>60%-≤70%	2 971	22 538
>70%-≤80%	3 369	23 919
>80%-≤85%	1 882	12 812
>85%-≤90%	2 077	13 601
>90%-≤95%	2 035	13 146
>95%-≤100%	2 411	14 963
>100%-≤105%	-	-
>105%	-	-
Total	24 929	237 863

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	3 381	291	235	323	402	472	285	362	334	676
≥12-<24	2 403	292	192	239	263	323	179	226	262	427
≥24-<36	2 137	285	170	207	253	277	157	191	254	342
≥36-<60	5 545	789	419	497	605	766	483	608	709	668
≥60	11 463	3 596	1 305	1 343	1 447	1 531	777	691	475	298
Total	24 929	5 253	2 320	2 610	2 971	3 369	1 882	2 077	2 035	2 411

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	22 305	4 848	2 093	2 333	2 638	2 969	1 658	1 825	1 786	2 154
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	294	46	27	33	35	45	23	23	28	35
Construction (New)	1 829	316	166	195	237	278	153	173	166	145
Other/No Data	501	44	33	49	61	77	48	56	55	77
Total	24 929	5 253	2 320	2 610	2 971	3 369	1 882	2 077	2 035	2 411

ASSET REPORT SG SFH

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	18 749	4 316	1 846	2 034	2 252	2 458	1 331	1 445	1 395	1 672
Buy-to-let <i>Borrower has < 3 properties</i>	4 965	647	346	435	584	764	472	541	547	628
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 215	290	127	140	135	147	79	92	93	111
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	24 929	5 253	2 320	2 610	2 971	3 369	1 882	2 077	2 035	2 411

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	13 738	2 805	1 306	1 450	1 602	1 834	1 036	1 162	1 158	1 384
Flat in block with less than 4 units	11 180	2 448	1 014	1 159	1 368	1 533	845	913	874	1 026
Other/No data	10,63	-	0,70	0,78	1,05	1,90	1,34	1,80	1,88	1,19
Total	24 929	5 253	2 320	2 610	2 971	3 369	1 882	2 077	2 035	2 411

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	308	47	23	29	41	45	23	32	34	35
Aquitaine	1 125	192	97	110	133	154	94	119	104	122
Auvergne	185	30	16	19	22	28	17	18	18	18
Basse-Normandie	420	79	34	43	48	60	34	37	37	47
Bourgogne	326	55	28	32	35	46	27	31	32	40
Bretagne	646	133	59	63	80	87	51	55	55	64
Centre	596	108	47	54	61	84	51	57	61	73
Champagne-Ardenne	209	28	15	19	24	30	18	24	22	30
Corse	197	31	17	22	25	28	14	17	19	25
Franche-Comté	109	21	8	13	12	14	9	11	10	11
Haute-Normandie	826	128	69	77	94	116	66	87	87	102
Ile-de-France	10 410	2 717	1 086	1 176	1 273	1 317	690	678	648	825
Languedoc-Roussillon	838	143	66	84	94	121	66	89	84	92
Limousin	107	18	7	9	11	17	9	9	13	14
Lorraine	355	59	29	34	39	50	30	31	38	45
Midi-Pyrénées	837	138	69	83	101	120	73	80	84	90
Nord-Pas-de-Calais	1 328	153	102	127	156	211	127	147	142	163
Outre mer	135	11	6	8	14	22	16	19	19	21
Pays de la Loire	810	150	72	82	97	116	67	75	67	84
Picardie	656	97	50	56	70	91	58	67	82	84
Poitou-Charentes	342	69	33	34	34	49	27	30	31	36
Provence-Alpes-C. d'A.	2 110	443	197	217	244	268	148	184	187	221
Rhône-Alpes	2 053	403	193	219	264	297	168	179	161	170
No data_France	-	-	-	-	-	-	-	-	-	-
Total	24 929	5 253	2 320	2 610	2 971	3 369	1 882	2 077	2 035	2 411

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	24 927 822	5 253 213	2 320 179	2 609 653	2 970 933	3 368 815	1 882 234	2 077 140	2 034 584	2 411 070
Quarterly	1 007	135	49	-	379	282	-	-	-	162
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	24 928 829	5 253 347	2 320 228	2 609 653	2 971 312	3 369 098	1 882 234	2 077 140	2 034 584	2 411 232

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	24 452 055	5 240 495	2 303 727	2 574 039	2 907 770	3 281 327	1 837 997	2 009 020	1 967 010	2 330 670
Quarterly / Semi-annually	1 007	135	49	-	379	282	-	-	-	162
Other	-	-	-	-	-	-	-	-	-	-
Bullet	475 767	12 718	16 453	35 613	63 163	87 488	44 237	68 120	67 575	80 401
Total	24 928 829	5 253 347	2 320 228	2 609 653	2 971 312	3 369 098	1 882 234	2 077 140	2 034 584	2 411 232

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	1 986 973	489 356	190 688	201 383	218 904	258 954	146 780	163 443	160 736	156 729
Fixed Rate with reset <2 years	287 408	200 089	12 887	14 899	18 468	18 887	5 650	6 241	5 860	4 427
Fixed Rate reset ≥2 but < 5 y	1 588 921	1 079 932	124 493	103 581	94 390	82 603	34 399	31 292	22 423	15 809
Fixed Rate reset ≥5 years	21 065 527	3 483 970	1 992 161	2 289 790	2 639 550	3 008 654	1 695 404	1 876 165	1 845 565	2 234 268
Total	24 928 829	5 253 347	2 320 228	2 609 653	2 971 312	3 369 098	1 882 234	2 077 140	2 034 584	2 411 232

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

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="24 928 829 165,81"/>
(1) Home Loan Outstanding Principal Amount	<input type="text" value="24 928 829 165,81"/>
(2) Applicable Deemed Reductions	<input type="text"/>
Facility Outstanding Principal Amount	<input type="text" value="21 000 000 000,00"/>
R = AAAA / Facility Outstanding Principal Amount	<input type="text" value="118,71%"/>
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	0,8	Fixed Rate	3,250%
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	6,5	Fixed Rate	4,000%
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	3,6	Fixed Rate	2,875%
N/A	26/07/2012	6	EUR	1 000 000 000	26/04/2023	7,8	Floating Rate	EURIBOR 3M
N/A	06/05/2015	24	EUR	500 000 000	27/02/2029	13,7	Fixed Rate	0,59%
N/A	06/05/2015	25	EUR	500 000 000	27/02/2029	13,7	Fixed Rate	0,59%
N/A	06/05/2015	26	EUR	750 000 000	27/05/2024	8,9	Fixed Rate	0,29%
N/A	06/05/2015	27	EUR	1 000 000 000	28/07/2025	10,1	Fixed Rate	0,36%
N/A	06/05/2015	28	EUR	500 000 000	28/07/2025	10,1	Fixed Rate	0,36%
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	2,3	Fixed Rate	1,000%
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	0,9	Floating Rate	EURIBOR 3M
N/A	06/05/2015	29	EUR	1 000 000 000	26/08/2026	11,1	Fixed Rate	0,43%
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	4,6	Fixed Rate	1,750%
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	13,0	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	5,4	Fixed Rate	1,625%
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	8,8	Fixed Rate	2,000%
N/A	27/02/2015	22	EUR	500 000 000	27/02/2020	4,6	Fixed Rate	0,125%
N/A	06/05/2015	30	EUR	500 000 000	26/08/2026	11,1	Fixed Rate	0,430%
N/A	06/05/2015	31	EUR	750 000 000	27/09/2027	12,3	Fixed Rate	0,500%
N/A	06/05/2015	32	EUR	500 000 000	27/09/2027	12,3	Fixed Rate	0,500%
N/A	06/05/2015	33	EUR	910 000 000	26/10/2028	13,3	Fixed Rate	0,570%
N/A	06/05/2015	34	EUR	500 000 000	26/10/2028	13,3	Fixed Rate	0,570%
N/A	06/05/2015	35	EUR	900 000 000	01/08/2021	6,0	Fixed Rate	0,100%
N/A	17/07/2015	36	EUR	1 500 000 000	17/07/2018	2,9	Fixed Rate	0,375%
N/A	17/07/2015	37	EUR	1 000 000 000	17/07/2030	15,1	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	Retained/Externe
FR0011056126	06/06/2011	1	EUR	1 500 000 000	06/06/2016	0,8	Fixed Rate	3,250%	Externe
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	6,5	Fixed Rate	4,000%	Externe
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	3,6	Fixed Rate	2,875%	Externe
FR0011291335	26/07/2012	20	EUR	1 000 000 000	26/04/2023	7,8	Floating Rate	EURIBOR 3M	Retained
FR0012697886	06/05/2015	35	EUR	500 000 000	27/02/2029	13,7	Fixed Rate	0,59%	Retained
FR0012697894	06/05/2015	36	EUR	500 000 000	27/02/2029	13,7	Fixed Rate	0,59%	Retained
FR0012697902	06/05/2015	37	EUR	750 000 000	27/05/2024	8,9	Fixed Rate	0,29%	Retained
FR0012697910	06/05/2015	38	EUR	1 000 000 000	28/07/2025	10,1	Fixed Rate	0,36%	Retained
FR0012697928	06/05/2015	39	EUR	500 000 000	28/07/2025	10,1	Fixed Rate	0,36%	Retained
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	2,3	Fixed Rate	1,000%	Externe
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	0,9	Floating Rate	EURIBOR 3M	Externe
FR0012697936	06/05/2015	40	EUR	1 000 000 000	26/08/2026	11,1	Fixed Rate	0,43%	Retained
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	4,6	Fixed Rate	1,750%	Externe
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	13,0	Floating Rate	EURIBOR 3M	Externe
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	5,4	Fixed Rate	1,625%	Externe
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	8,8	Fixed Rate	2,000%	Externe
FR0012562999	27/02/2015	33	EUR	500 000 000	27/02/2020	4,6	Fixed Rate	0,125%	Externe
FR0012697944	06/05/2015	41	EUR	500 000 000	26/08/2026	11,1	Fixed Rate	0,430%	Retained
FR0012697951	06/05/2015	42	EUR	750 000 000	27/09/2027	12,3	Fixed Rate	0,500%	Retained
FR0012697969	06/05/2015	43	EUR	500 000 000	27/09/2027	12,3	Fixed Rate	0,500%	Retained
FR0012697977	06/05/2015	44	EUR	910 000 000	26/10/2028	13,3	Fixed Rate	0,570%	Retained
FR0012697985	06/05/2015	45	EUR	500 000 000	26/10/2028	13,3	Fixed Rate	0,570%	Retained
FR0012698009	06/05/2015	46	EUR	900 000 000	01/08/2021	6,0	Fixed Rate	0,100%	Retained
FR0012842126	17/07/2015	47	EUR	1 500 000 000	17/07/2018	2,9	Fixed Rate	0,175%	Retained
FR0012843118	17/07/2015	48	EUR	1 000 000 000	17/07/2030	15,1	Fixed Rate	1,85%	Retained
				21 000 000 000					

BUILDING TOGETHER

TEAM SPIRIT  SOCIETE
GENERALE