

# **SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT**

30 April 2014

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GENERALE

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# ASSET REPORT SG SFH

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## OVERVIEW DATA

Value of Loans granted as guarantee as of	30/04/2014
Country	France
<b>Total Outstanding Loan Balance</b>	<b>23,562,220,433</b>
Number of Loans	331,397
Number of Borrowers	233,247
Average Loan Balance	71,100
WA Seasoning (in months)	59
WA Remaining Term (in months)	156
% of Variable Loans	7.59%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61.19%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.64%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.92	7.97

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## INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5,727	108,319
>40%-≤50%	2,338	23,083
>50%-≤60%	2,512	21,650
>60%-≤70%	2,782	21,400
>70%-≤80%	3,089	22,393
>80%-≤85%	1,762	12,185
>85%-≤90%	1,846	12,478
>90%-≤95%	1,811	12,106
>95%-≤100%	1,695	11,210
>100%-≤105%	-	-
>105%	-	-
<b>Total</b>	<b>23,562</b>	<b>233,247</b>

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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	1,850	275	167	192	214	217	130	144	157	353
≥12-<24	2,225	308	170	223	248	284	156	193	274	369
≥24-<36	2,411	369	193	226	270	300	187	227	313	326
≥36-<60	6,968	978	536	645	823	1,154	776	827	757	472
≥60	10,108	3,797	1,273	1,227	1,226	1,134	512	454	310	174
<b>Total</b>	<b>23,562</b>	<b>5,727</b>	<b>2,338</b>	<b>2,512</b>	<b>2,782</b>	<b>3,089</b>	<b>1,762</b>	<b>1,846</b>	<b>1,811</b>	<b>1,695</b>

## 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	21,095	5,321	2,123	2,249	2,472	2,731	1,543	1,594	1,579	1,483
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	308	49	29	35	39	42	27	29	29	30
Construction (New)	1,709	322	161	188	217	240	144	167	150	120
Other/No Data	450	35	25	40	53	76	48	57	53	61
<b>Total</b>	<b>23,562</b>	<b>5,727</b>	<b>2,338</b>	<b>2,512</b>	<b>2,782</b>	<b>3,089</b>	<b>1,762</b>	<b>1,846</b>	<b>1,811</b>	<b>1,695</b>

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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	17,612	4,725	1,835	1,920	2,097	2,222	1,226	1,226	1,203	1,157
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4,804	700	372	459	556	730	465	549	521	454
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1,147	303	131	133	129	137	71	71	87	84
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23,562</b>	<b>5,727</b>	<b>2,338</b>	<b>2,512</b>	<b>2,782</b>	<b>3,089</b>	<b>1,762</b>	<b>1,846</b>	<b>1,811</b>	<b>1,695</b>

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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	284	48	25	26	34	44	22	29	30	26
Aquitaine	1,060	205	93	109	118	140	89	103	103	99
Auvergne	183	33	17	19	22	23	15	16	19	19
Basse-Normandie	414	84	37	44	48	55	35	38	36	37
Bourgogne	326	64	28	33	36	41	28	28	32	37
Bretagne	667	149	63	67	80	90	53	60	55	50
Centre	609	116	57	54	64	79	54	61	58	67
Champagne-Ardenne	197	29	17	18	21	27	17	22	23	23
Corse	185	32	18	20	21	26	16	20	16	16
Franche-Comté	115	24	10	13	13	14	9	11	11	9
Haute-Normandie	827	140	71	81	94	110	69	80	91	90
Ile-de-France	10,123	3,036	1,108	1,160	1,243	1,312	667	602	533	462
Languedoc-Roussillon	802	155	64	81	87	107	71	81	84	72
Limousin	101	19	9	9	12	13	7	10	12	11
Lorraine	351	61	32	30	39	51	29	33	36	40
Midi-Pyrénées	779	147	69	80	88	107	73	72	70	72
Nord-Pas-de-Calais	990	160	84	100	119	130	87	100	108	103
Outre mer	127	10	7	9	10	21	15	19	20	18
Pays de la Loire	793	161	73	83	95	106	65	71	73	65
Picardie	639	109	53	59	70	86	54	64	72	73
Poitou-Charentes	332	73	33	33	35	41	27	28	31	30
Provence-Alpes-C. d'A.	1,858	465	193	202	215	220	128	146	154	135
Rhône-Alpes	1,800	407	179	184	217	244	132	153	144	139
No data_France	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23,562</b>	<b>5,727</b>	<b>2,338</b>	<b>2,512</b>	<b>2,782</b>	<b>3,089</b>	<b>1,762</b>	<b>1,846</b>	<b>1,811</b>	<b>1,695</b>

# 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	23 561 966	5 726 874	2 337 899	2 512 433	2 781 801	3 089 057	1 761 596	1 846 402	1 811 232	1 694 673
Quarterly	255	193	-	62	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 562 220</b>	<b>5 727 066</b>	<b>2 337 899</b>	<b>2 512 495</b>	<b>2 781 801</b>	<b>3 089 057</b>	<b>1 761 596</b>	<b>1 846 402</b>	<b>1 811 232</b>	<b>1 694 673</b>

## 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	23 055 336	5 710 339	2 312 203	2 460 469	2 700 889	2 988 371	1 706 772	1 767 037	1 761 005	1 648 252
Quarterly / Semi-annually	255	193	-	62	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	506 629	16 534	25 696	51 964	80 911	100 686	54 825	79 365	50 227	46 421
<b>Total</b>	<b>23 562 220</b>	<b>5 727 066</b>	<b>2 337 899</b>	<b>2 512 495</b>	<b>2 781 801</b>	<b>3 089 057</b>	<b>1 761 596</b>	<b>1 846 402</b>	<b>1 811 232</b>	<b>1 694 673</b>

## 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	1 789 531	596 216	222 644	207 859	196 032	178 258	100 068	117 264	97 201	73 989
Fixed Rate with reset <2 years	225 429	159 951	10 035	12 050	15 390	13 592	5 371	5 964	1 945	1 130
Fixed Rate reset ≥2 but < 5 y	1 414 767	1 010 520	99 992	88 069	75 579	59 029	25 533	24 236	19 707	12 103
Fixed Rate reset ≥5 years	20 132 494	3 960 380	2 005 227	2 204 518	2 494 799	2 838 178	1 630 624	1 698 937	1 692 380	1 607 451
<b>Total</b>	<b>23 562 220</b>	<b>5 727 066</b>	<b>2 337 899</b>	<b>2 512 495</b>	<b>2 781 801</b>	<b>3 089 057</b>	<b>1 761 596</b>	<b>1 846 402</b>	<b>1 811 232</b>	<b>1 694 673</b>



# ASSET REPORT SG SFH

## ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 30-Apr-14

$$R = \left( \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Notes Outstanding Principal Amount (ANOPA)}} \right)$$

(AAAA) = A + B + C - (HC+NC)

Adjusted Aggregate Asset Amount (AAAA)	19,420,766,937
Aggregate Notes Outstanding Principal Amount (ANOPA)	19,000,000,000
<b>R = Asset Cover Ratio</b>	<b>102%</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>
Unadjusted Home Loans Principal Amount	23,562,220,433
Asset Percentage	90%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>21,205,998,389</b>
<b>B = Substitute Assets</b>	<b>-</b>
<b>C = Permitted Investments</b>	<b>-</b>
<b>HC = Payments due under Issuer Hedging Agreement</b>	<b>280,223,397</b>
Notes Weighted Average Maturity (Years)	7.92
Aggregate Notes Outstanding Principal Amount (ANOPA)	19,000,000,000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1,505,008,056</b>

# 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	2.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	1.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	6.4	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	9.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750 000 000	27/05/2024	10.2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11.4	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12.5	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13.6	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	14.7	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3.7	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	2.3	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	7.4	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.9	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	14.3	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6.8	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	10.1	Floating Rate	EURIBOR 3M
				<b>19 000 000 000</b>				

# 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	2.1	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1,250,000,000	18/01/2022	7.8	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1,500,000,000	14/03/2019	4.9	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1,500,000,000	27/05/2015	1.1	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500,000,000	10/08/2020	6.4	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1,500,000,000	26/04/2023	9.1	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	750,000,000	27/05/2024	10.2	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1,500,000,000	28/07/2025	11.4	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1,500,000,000	26/08/2026	12.5	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1,250,000,000	27/09/2027	13.6	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1,410,000,000	26/10/2028	14.7	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1,500,000,000	19/12/2017	3.7	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100,000,000	01/08/2016	2.3	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400,000,000	02/08/2021	7.4	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1,000,000,000	05/03/2020	5.9	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90,000,000	19/06/2028	14.3	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1,000,000,000	05/01/2021	6.8	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750,000,000	29/04/2024	10.1	Fixed Rate	2.000%
				<b>19,000,000,000</b>				

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