

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

30 September 2014

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GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/09/2014
Country	France
Total Outstanding Loan Balance	23 385 191 705
Number of Loans	326 840
Number of Borrowers	231 719
Average Loan Balance	71 549
WA Seasoning (in months)	61
WA Remaining Term (in months)	155
% of Variable Loans	7.40%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61,92 %
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.52%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.78	7.50

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INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 539	106 074
>40%-≤50%	2 263	22 699
>50%-≤60%	2 473	21 384
>60%-≤70%	2 714	21 221
>70%-≤80%	3 042	22 264
>80%-≤85%	1 709	11 999
>85%-≤90%	1 851	12 582
>90%-≤95%	1 833	12 242
>95%-≤100%	1 961	12 816
>100%-≤105%	-	-
>105%	-	-
Total	23 385	231 719

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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	1 961	269	161	201	209	236	134	153	183	415
≥12-<24	2 047	278	155	201	228	252	137	175	244	376
≥24-<36	2 205	326	175	202	232	267	157	203	271	371
≥36-<60	6 998	970	525	635	795	1 075	730	852	805	612
≥60	10 174	3 697	1 246	1 233	1 248	1 213	552	469	329	187
Total	23 385	5 539	2 263	2 473	2 714	3 042	1 709	1 851	1 833	1 961

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	20 937	5 138	2 050	2 214	2 410	2 690	1 495	1 611	1 598	1 731
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	308	48	29	32	37	43	27	25	33	34
Construction (New)	1 684	317	158	186	212	235	142	159	149	128
Other/No Data	456	36	26	41	56	74	46	56	53	68
Total	23 385	5 539	2 263	2 473	2 714	3 042	1 709	1 851	1 833	1 961

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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	17 354	4 560	1 777	1 894	2 033	2 173	1 188	1 222	1 209	1 299
Buy-to-let <i>Borrower has < 3 properties</i>	4 888	679	358	452	552	731	451	557	536	571
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 143	300	128	127	129	137	70	72	88	90
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	23 385	5 539	2 263	2 473	2 714	3 042	1 709	1 851	1 833	1 961

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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	281	48	23	24	36	41	24	29	31	26
Aquitaine	1 063	200	93	106	121	140	89	106	96	111
Auvergne	181	33	16	19	20	23	15	17	19	20
Basse-Normandie	412	82	35	44	47	57	32	38	34	42
Bourgogne	324	61	28	33	37	42	26	29	30	38
Bretagne	661	144	62	65	80	90	50	59	57	55
Centre	601	115	51	55	63	79	55	57	60	66
Champagne-Ardenne	195	29	16	17	23	26	15	20	22	26
Corse	197	33	18	21	21	28	17	20	17	22
Franche-Comté	113	23	10	12	14	14	8	10	11	10
Haute-Normandie	813	136	69	78	93	107	68	79	92	90
Ile-de-France	9 974	2 899	1 055	1 137	1 193	1 264	638	610	564	615
Languedoc-Roussillon	804	151	64	79	89	109	69	83	77	83
Limousin	98	19	8	8	12	14	6	10	12	10
Lorraine	348	61	30	31	38	50	26	32	35	45
Midi-Pyrénées	774	143	67	79	88	105	69	70	71	81
Nord-Pas-de-Calais	973	154	83	97	113	134	82	100	103	106
Outre mer	130	10	7	9	10	21	16	20	18	19
Pays de la Loire	793	158	74	79	93	108	63	70	75	73
Picardie	633	105	51	58	69	84	54	63	75	74
Poitou-Charentes	328	72	31	33	34	42	27	26	32	32
Provence-Alpes-C. d'A.	1 894	463	192	206	208	226	131	151	154	162
Rhône-Alpes	1 796	400	179	183	212	239	130	152	148	153
No data_France	-	-	-	-	-	-	-	-	-	-
Total	23 385	5 539	2 263	2 473	2 714	3 042	1 709	1 851	1 833	1 961

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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	23 384 960	5 538 731	2 262 984	2 473 116	2 713 751	3 042 097	1 709 104	1 851 191	1 833 347	1 960 638
Quarterly	231	172	-	59	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	23 385 192	5 538 903	2 262 984	2 473 176	2 713 751	3 042 097	1 709 104	1 851 191	1 833 347	1 960 638

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	22 809 412	5 522 900	2 240 554	2 424 077	2 634 923	2 940 242	1 655 616	1 763 375	1 759 901	1 867 824
Quarterly / Semi-annually	231	172	-	59	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	575 548	15 831	22 430	49 039	78 828	101 855	53 488	87 816	73 446	92 815
Total	23 385 192	5 538 903	2 262 984	2 473 176	2 713 751	3 042 097	1 709 104	1 851 191	1 833 347	1 960 638

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	1 730 207	571 552	207 190	196 073	190 579	171 161	99 931	115 257	93 534	84 930
Fixed Rate with reset <2	256 794	175 601	12 141	14 283	18 048	14 006	6 536	6 841	5 815	3 523
Fixed Rate reset ≥2 but <	1 447 949	1 025 615	105 329	87 556	81 940	65 758	24 975	23 447	18 546	14 784
Fixed Rate reset ≥5 years	19 950 241	3 766 136	1 938 324	2 175 264	2 423 185	2 791 172	1 577 662	1 705 646	1 715 452	1 857 401
Total	23 385 192	5 538 903	2 262 984	2 473 176	2 713 751	3 042 097	1 709 104	1 851 191	1 833 347	1 960 638

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 30-Sep-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)	19 389 811 180
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
R = Asset Cover Ratio	102%
ASSET COVER TEST RESULT (PASS/FAIL)	PASS
Unadjusted Home Loans Principal Amount	23 385 191 705
Asset Percentage	90%
A = Adjusted Home Loans Principal Amount	21 046 672 535
B = Substitute Assets	-
C = Permitted Investments	-
HC = Payments due under Issuer Hedging Agreement	232 603 299
Notes Weighted Average Maturity (Years)	7.50
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
Carrying Cost Percentage	1%
NC = WAM * ANOPA * Carrying Cost Percentage	1 424 258 056

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	1.7	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.4	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.5	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	0.7	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	5.9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	8.7	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750 000 000	27/05/2024	9.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11.0	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12.1	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13.2	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	14.3	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3.3	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	1.9	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	6.9	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.5	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	13.9	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6.4	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	9.7	Floating Rate	EURIBOR 3M
				19 000 000 000				

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	1.7	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	7.4	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	4.5	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1 500 000 000	27/05/2015	0.7	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	5.9	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1 500 000 000	26/04/2023	8.7	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	750 000 000	27/05/2024	9.8	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1 500 000 000	28/07/2025	11.0	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	12.1	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	13.2	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	14.3	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	3.3	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	1.9	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	6.9	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	5.5	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	13.9	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	6.4	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	9.7	Fixed Rate	2.000%
				19 000 000 000				

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