

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

31 March 2014

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GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/03/2014
Country	France
Total Outstanding Loan Balance	23 502 829 550
Number of Loans	331 285
Number of Borrowers	232 623
Average Loan Balance	70 944
WA Seasoning (in months)	59
WA Remaining Term (in months)	156
% of Variable Loans	7,34%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61,44%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64,72%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7,98	8,01

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INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 685	107 770
>40%-≤50%	2 324	23 037
>50%-≤60%	2 505	21 562
>60%-≤70%	2 737	21 108
>70%-≤80%	3 021	21 962
>80%-≤85%	1 738	12 055
>85%-≤90%	1 826	12 388
>90%-≤95%	1 816	12 115
>95%-≤100%	1 851	12 285
>100%-≤105%	-	-
>105%	-	-
Total	23 503	232 623

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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	1 753	254	155	182	201	202	116	130	146	367
≥12-<24	2 223	306	171	221	241	282	154	187	259	401
≥24-<36	2 517	378	195	233	276	306	189	236	320	383
≥36-<60	6 873	954	533	633	808	1 105	762	823	751	503
≥60	10 137	3 794	1 271	1 235	1 210	1 125	517	450	339	196
Total	23 503	5 685	2 324	2 505	2 737	3 021	1 738	1 826	1 816	1 851

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	21 035	5 280	2 114	2 240	2 429	2 667	1 521	1 578	1 578	1 627
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	307	48	28	34	38	43	24	27	30	34
Construction (New)	1 712	322	158	190	216	238	146	165	152	125
Other/No Data	449	34	24	40	53	73	47	56	56	65
Total	23 503	5 685	2 324	2 505	2 737	3 021	1 738	1 826	1 816	1 851

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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	17 576	4 691	1 828	1 916	2 068	2 177	1 220	1 226	1 205	1 243
Buy-to-let <i>Borrower has < 3 properties</i>	4 786	692	367	455	541	710	449	530	526	517
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 141	302	129	133	127	134	69	70	85	91
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	23 503	5 685	2 324	2 505	2 737	3 021	1 738	1 826	1 816	1 851

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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	26	25	34	42	23	28	32	27
Aquitaine	1 051	204	92	108	115	140	84	104	99	105
Auvergne	183	34	17	19	22	23	13	18	19	20
Basse-Normandie	415	84	38	43	48	53	35	38	37	38
Bourgogne	326	64	28	33	36	40	29	26	32	39
Bretagne	667	149	62	68	79	89	52	60	54	54
Centre	610	115	56	54	63	78	53	61	60	69
Champagne-Ardenne	197	30	16	18	22	26	16	21	23	25
Corse	187	33	17	20	22	24	18	18	17	19
Franche-Comté	114	24	10	13	13	14	9	9	12	9
Haute-Normandie	827	140	70	81	93	110	67	81	88	97
Ile-de-France	10 085	3 004	1 099	1 152	1 225	1 272	663	597	535	538
Languedoc-Roussillon	799	154	64	79	85	106	67	79	84	81
Limousin	99	19	9	8	11	13	7	10	12	10
Lorraine	349	60	32	30	38	50	29	32	36	41
Midi-Pyrénées	777	146	69	81	88	106	70	71	72	75
Nord-Pas-de-Calais	981	158	84	99	116	126	87	99	107	105
Outre mer	127	10	6	9	10	20	15	17	21	19
Pays de la Loire	789	160	72	82	96	102	65	72	71	70
Picardie	637	107	54	60	70	86	51	62	74	74
Poitou-Charentes	332	72	33	32	34	41	27	27	32	33
Provence-Alpes-C. d'A.	1 877	470	195	208	205	220	126	147	157	150
Rhône-Alpes	1 791	402	177	184	210	241	133	149	143	151
No data_France	-	-	-	-	-	-	-	-	-	-
Total	23 503	5 685	2 324	2 505	2 737	3 021	1 738	1 826	1 816	1 851

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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	23 502 570	5 684 683	2 324 340	2 504 609	2 736 597	3 021 423	1 738 198	1 825 900	1 815 852	1 850 968
Quarterly	259	195	-	65	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	23 502 830	5 684 878	2 324 340	2 504 674	2 736 597	3 021 423	1 738 198	1 825 900	1 815 852	1 850 968

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	23 502 570	5 684 683	2 324 340	2 504 609	2 736 597	3 021 423	1 738 198	1 825 900	1 815 852	1 850 968
Quarterly / Semi-annually	259	195	-	65	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	23 502 830	5 684 878	2 324 340	2 504 674	2 736 597	3 021 423	1 738 198	1 825 900	1 815 852	1 850 968

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	1 795 205	596 727	224 463	207 616	193 949	177 277	101 522	113 001	101 399	79 252
Fixed Rate with reset <2 years	225 479	160 249	9 115	12 957	15 772	13 603	5 927	5 491	1 780	583
Fixed Rate reset ≥2 but < 5 y	1 414 736	1 007 376	100 468	87 832	76 133	59 396	25 317	22 796	21 670	13 748
Fixed Rate reset ≥5 years	20 067 410	3 920 526	1 990 294	2 196 268	2 450 742	2 771 147	1 605 432	1 684 612	1 691 003	1 757 385
Total	23 502 830	5 684 878	2 324 340	2 504 674	2 736 597	3 021 423	1 738 198	1 825 900	1 815 852	1 850 968

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 31-Mar-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)	19 380 646 501
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	23 502 829 550
Asset Percentage	90%
A = Adjusted Home Loans Principal Amount	21 152 546 595
B = Substitute Assets	-
C = Permitted Investments	-
HC = Payments due under Issuer Hedging Agreement	250 475 371
Notes Weighted Average Maturity (Years)	8,01
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
Carrying Cost Percentage	1%
NC = WAM * ANOPA * Carrying Cost Percentage	1 521 424 722

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	2,2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7,9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	5,0	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	1,2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	6,5	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	9,2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	1 500 000 000	27/05/2024	10,3	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11,5	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12,6	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13,7	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	14,8	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3,8	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	2,4	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	6,0	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	14,4	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6,9	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	2,2	Fixed Rate	3,250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	7,9	Fixed Rate	4,000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	5,0	Fixed Rate	2,875%
FR0011291293	26/07/2012	17	EUR	1 500 000 000	27/05/2015	1,2	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	6,5	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1 500 000 000	26/04/2023	9,2	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	1 500 000 000	27/05/2024	10,3	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1 500 000 000	28/07/2025	11,5	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	12,6	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	13,7	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	14,8	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	3,8	Fixed Rate	1,000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	2,4	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	6,0	Fixed Rate	1,750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	14,4	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	6,9	Fixed Rate	1,625%
				19 000 000 000				

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