

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

30 October 2011

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# ASSET REPORT SG SFH - FCT R&B GH

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## OVERVIEW DATA

Value of Loans granted as guarantee as of Country	31/10/2011 France
<b>Total Outstanding Loan Balance</b>	25 002 080 457
Number of Loans	356 812
Number of Borrowers	251 657
Average Loan Balance	70 072
WA Seasoning (in months)	50
WA Remaining Term (in months)	165
% of Variable Loans	9.42%
WA LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	<b>57,94 %</b>

## UNINDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	6 949	140 889
>40%-≤50%	3 133	36 998
>50%-≤60%	3 096	33 415
>60%-≤70%	2 846	27 908
>70%-≤80%	2 743	24 266
>80%-≤85%	1 393	11 834
>85%-≤90%	1 455	11 584
>90%-≤95%	1 364	10 582
>95%-≤100%	2 024	14 398
>100%-≤105%	-	-
>105%	-	-
<b>Total</b>	<b>25 002</b>	<b>251 657</b>

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## SEASONING

in months	Total Loan	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%
	Balance in EUR m									
< 12	2 064	741	314	251	177	134	62	89	100	195
≥12-<24	4 635	1 370	612	537	405	368	196	273	336	538
≥24-<36	2 542	680	267	261	233	257	156	197	232	260
≥36-<60	6 369	1 429	628	692	705	808	516	592	534	466
≥60	9 392	2 730	1 313	1 355	1 326	1 175	463	303	162	565
<b>Total</b>	<b>25 002</b>	<b>6 949</b>	<b>3 133</b>	<b>3 096</b>	<b>2 846</b>	<b>2 743</b>	<b>1 393</b>	<b>1 455</b>	<b>1 364</b>	<b>2 024</b>

## LOAN PURPOSE

	Total Loan	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%
	Balance in EUR m									
Purchase	21 910	6 319	2 808	2 747	2 471	2 319	1 177	1 242	1 120	1 707
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	926	121	80	93	111	131	74	80	95	141
Construction (New)	1 784	466	217	225	230	249	111	93	90	105
Other/No Data	382	42	29	32	34	44	31	40	58	71
<b>Total</b>	<b>25 002</b>	<b>6 949</b>	<b>3 133</b>	<b>3 096</b>	<b>2 846</b>	<b>2 743</b>	<b>1 393</b>	<b>1 455</b>	<b>1 364</b>	<b>2 024</b>

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## 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	13 744	3 844	1 771	1 744	1 650	1 588	763	795	728	861
Flat in block with less than 4 units	11 258	3 105	1 362	1 352	1 196	1 155	630	660	636	1 163
Other/No data	0	0	-	-	-	-	-	-	-	-
<b>Total</b>	<b>25 002</b>	<b>6 949</b>	<b>3 133</b>	<b>3 096</b>	<b>2 846</b>	<b>2 743</b>	<b>1 393</b>	<b>1 455</b>	<b>1 364</b>	<b>2 024</b>

## 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	18 491	5 928	2 478	2 362	2 138	2 046	995	1 002	790	753
Buy-to-let <i>Borrower has &lt; 3 properties</i>	5 300	687	485	569	570	570	333	391	509	1 186
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 145	317	162	158	131	120	61	57	61	77
Partially Owner-occupied	66	16	8	7	8	6	3	4	4	9
Other	1	0	-	0	-	0	0	-	0	0
<b>Total</b>	<b>25 002</b>	<b>6 949</b>	<b>3 133</b>	<b>3 096</b>	<b>2 846</b>	<b>2 743</b>	<b>1 393</b>	<b>1 455</b>	<b>1 364</b>	<b>2 024</b>

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## REGIONS

	<b>Total Loan Balance</b> in EUR m	<b>LTV: 0-≤40%</b>	<b>LTV:&gt;40%- ≤50%</b>	<b>LTV:&gt;50%- ≤60%</b>	<b>LTV:&gt;60%- ≤70%</b>	<b>LTV:&gt;70%- ≤80%</b>	<b>LTV:&gt;80%- ≤85%</b>	<b>LTV:&gt;85%- ≤90%</b>	<b>LTV:&gt;90%- ≤95%</b>	<b>LTV:&gt;95%- ≤100%</b>
Alsace	291	89	45	39	33	26	11	17	9	22
Aquitaine	1174	274	134	139	140	129	70	71	74	142
Auvergne	202	48	24	23	24	26	14	11	12	18
Basse-Normandie	462	103	54	58	57	57	26	33	27	46
Bourgogne	371	91	44	48	44	41	24	25	23	30
Bretagne	752	190	94	94	93	86	40	48	46	62
Centre	672	160	78	83	79	83	41	40	40	67
Champagne-Ardenne	213	47	22	24	28	29	13	16	13	20
Corse	222	36	21	24	26	29	17	18	25	28
Franche-Comté	139	34	16	19	17	16	7	8	7	17
Haute-Normandie	883	191	104	103	108	119	57	64	60	78
Ile-de-France	10 170	3 420	1 388	1 281	1 095	972	497	505	425	586
Languedoc-Roussillon	851	196	100	102	95	98	53	51	62	94
Limousin	117	24	14	15	13	15	7	9	8	13
Lorraine	384	69	39	49	51	54	29	31	30	33
Midi-Pyrénées	847	214	106	115	95	93	47	47	42	87
Nord-Pas-de-Calais	1 072	203	110	124	135	150	77	88	81	105
Outre mer	115	12	8	9	10	14	6	12	18	27
Pays de la Loire	867	215	102	109	103	97	48	57	54	83
Picardie	708	148	80	81	85	98	48	55	48	65
Poitou-Charentes	359	84	40	46	44	43	24	23	23	33
Provence-Alpes-C. d'A.	2 182	539	256	262	261	258	135	124	137	210
Rhône-Alpes	1 939	565	253	248	207	208	99	102	99	156
No data_France	8	1	1	1	1	1	1	0	2	1
<b>Total</b>	<b>25 002</b>	<b>6 949</b>	<b>3 133</b>	<b>3 096</b>	<b>2 846</b>	<b>2 743</b>	<b>1 393</b>	<b>1 455</b>	<b>1 364</b>	<b>2 024</b>

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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	25 000 639	6 948 410	3 133 196	3 095 771	2 846 137	2 742 869	1 392 517	1 454 601	1 363 547	2 023 590
Quarterly	1 319	174	-	158	215	86	-	-	91	594
Semi-annually	123	-	100	24	-	-	-	-	-	-
<b>Total</b>	<b>25 002 080</b>	<b>6 948 584</b>	<b>3 133 296</b>	<b>3 095 953</b>	<b>2 846 351</b>	<b>2 742 955</b>	<b>1 392 517</b>	<b>1 454 601</b>	<b>1 363 638</b>	<b>2 024 185</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	25 000 639	6 948 410	3 133 196	3 095 771	2 846 137	2 742 869	1 392 517	1 454 601	1 363 547	2 023 590
Quarterly / Semi-annually	1 442	174	100	182	215	86	-	-	91	594
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>25 002 080</b>	<b>6 948 584</b>	<b>3 133 296</b>	<b>3 095 953</b>	<b>2 846 351</b>	<b>2 742 955</b>	<b>1 392 517</b>	<b>1 454 601</b>	<b>1 363 638</b>	<b>2 024 185</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	2 354 453	601 891	266 721	279 178	314 155	315 190	138 320	94 690	92 880	251 428
Fixed Rate with reset < 2 years	242 066	193 556	5 841	3 340	3 905	4 430	819	802	1 215	28 158
Fixed Rate reset ≥ 2 but < 5 y	1 228 854	889 264	151 168	41 675	19 907	12 449	4 659	3 284	4 834	101 613
Fixed Rate reset ≥ 5 years	21 176 708	5 263 873	2 709 565	2 771 761	2 508 384	2 410 886	1 248 719	1 355 826	1 264 708	1 642 985
<b>Total</b>	<b>25 002 080</b>	<b>6 948 584</b>	<b>3 133 296</b>	<b>3 095 953</b>	<b>2 846 351</b>	<b>2 742 955</b>	<b>1 392 517</b>	<b>1 454 601</b>	<b>1 363 638</b>	<b>2 024 185</b>



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## ASSET COVER TEST

Date of Asset Cover Test

31-Oct-11

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

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

Adjusted Aggregate Asset Amount (AAAA)	20 909 331 059
Aggregate Notes Outstanding Principal Amount (ANOPA)	20 500 000 000
<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	25 002 080 457
Asset Percentage	89%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>22 251 851 607</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>-</b>
Notes Weighted Average Maturity (Years)	6.55
Aggregate Notes Outstanding Principal Amount (ANOPA)	20 500 000 000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1 342 520 548</b>

# LIABILITIES

## OUTSTANDING FCT R&B GHF ISSUES

Isin	Issue Date	Série	Currency	Principal Amount	Maturity Date	Remaining Maturity	Interest Rate Type	Index / Rate
FR0011037175	26/04/2011	8	EUR	2,000,000,000	26/04/2013	1.5	Floating Rate	EURIBOR 3M
FR0011037183	26/04/2011	9	EUR	2,000,000,000	28/04/2014	2.5	Floating Rate	EURIBOR 3M
FR0011037191	26/04/2011	10	EUR	2,000,000,000	27/04/2015	3.5	Floating Rate	EURIBOR 3M
FR0011037209	26/04/2011	11	EUR	2,000,000,000	26/04/2017	5.5	Floating Rate	EURIBOR 3M
FR0011037217	26/04/2011	12	EUR	2,000,000,000	26/04/2018	6.5	Floating Rate	EURIBOR 3M
FR0011037225	26/04/2011	13	EUR	2,000,000,000	26/04/2019	7.5	Floating Rate	EURIBOR 3M
FR0011037233	26/04/2011	14	EUR	2,000,000,000	27/04/2020	8.5	Floating Rate	EURIBOR 3M
FR0011037241	26/04/2011	15	EUR	2,000,000,000	26/04/2021	9.5	Floating Rate	EURIBOR 3M
FR0011037258	26/04/2011	16	EUR	2,000,000,000	26/04/2023	11.5	Floating Rate	EURIBOR 3M
FR0011037266	26/04/2011	17	EUR	1,000,000,000	27/04/2026	14.5	Floating Rate	EURIBOR 3M
FR0011056670	06/06/2011	18	EUR	1,500,000,000	06/06/2016	4.6	Floating Rate	EURIBOR 3M

## 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	4.6	Fixed Rate	3.25%
FR0011057355	06/06/2011	2	EUR	2,000,000,000	26/04/2018	6.5	Floating Rate	EURIBOR 3M
FR0011063684	21/06/2011	3	EUR	2,000,000,000	26/04/2013	1.5	Floating Rate	EURIBOR 3M
FR0011063692	21/06/2011	4	EUR	2,000,000,000	28/04/2014	2.5	Floating Rate	EURIBOR 3M
FR0011063700	21/06/2011	5	EUR	2,000,000,000	27/04/2015	3.5	Floating Rate	EURIBOR 3M
FR0011063718	21/06/2011	6	EUR	2,000,000,000	26/04/2017	5.5	Floating Rate	EURIBOR 3M
FR0011063726	21/06/2011	7	EUR	2,000,000,000	26/04/2019	7.5	Floating Rate	EURIBOR 3M
FR0011063742	21/06/2011	8	EUR	2,000,000,000	27/04/2020	8.5	Floating Rate	EURIBOR 3M
FR0011063759	21/06/2011	9	EUR	2,000,000,000	26/04/2021	9.5	Floating Rate	EURIBOR 3M
FR0011063767	21/06/2011	10	EUR	2,000,000,000	26/04/2023	11.5	Floating Rate	EURIBOR 3M
FR0011063775	21/06/2011	11	EUR	1,000,000,000	27/04/2026	14.5	Floating Rate	EURIBOR 3M

BUILDING TOGETHER

TEAM SPIRIT  SOCIETE  
SPIRIT GENERALE