

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

30 April 2012

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# ASSET REPORT SG SFH - FCT R&B GHL

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## OVERVIEW DATA

Value of Loans granted as guarantee as of	30/04/2012
Country	France
<b>Total Outstanding Loan Balance</b>	<b>24 512 751 582</b>
Number of Loans	344 404
Number of Borrowers	239 699
Average Loan Balance	71 174
WA Seasoning (in months)	51
WA Remaining Term (in months)	168
% of Variable Loans	8.48%
WA LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	<b>55.00%</b>

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## UNINDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	7 621	144 746
>40%-≤50%	3 336	37 204
>50%-≤60%	3 107	31 225
>60%-≤70%	2 783	25 612
>70%-≤80%	2 577	21 295
>80%-≤85%	1 306	9 936
>85%-≤90%	1 322	9 570
>90%-≤95%	1 234	8 494
>95%-≤100%	1 228	8 309
>100%-≤105%		
>105%		
<b>Total</b>	<b>24 513</b>	<b>239 699</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	1 756	801	287	212	130	97	47	46	47	89
≥12-<24	4 419	1 555	646	545	378	287	153	208	252	393
≥24-<36	3 793	1 110	483	423	354	332	191	256	311	332
≥36-<60	5 133	1 227	509	566	561	641	404	472	439	315
≥60	9 412	2 928	1 410	1 360	1 360	1 219	510	339	186	98
<b>Total</b>	<b>24 513</b>	<b>7 621</b>	<b>3 336</b>	<b>3 107</b>	<b>2 783</b>	<b>2 577</b>	<b>1 306</b>	<b>1 322</b>	<b>1 234</b>	<b>1 228</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	21 966	7 005	3 040	2 798	2 472	2 239	1 144	1 160	1 063	1 045
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	305	49	34	35	40	42	22	25	26	34
Construction (New)	1 821	513	229	237	233	246	110	92	82	79
Other/No Data	422	54	33	38	39	50	31	45	62	70
<b>Total</b>	<b>24 513</b>	<b>7 621</b>	<b>3 336</b>	<b>3 107</b>	<b>2 783</b>	<b>2 577</b>	<b>1 306</b>	<b>1 322</b>	<b>1 234</b>	<b>1 228</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	13 586	4 147	1 854	1 735	1 619	1 471	725	740	666	630
Flat in block with less than 4 units	10 927	3 474	1 482	1 373	1 164	1 106	581	581	568	598
Other/No data	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 513</b>	<b>7 621</b>	<b>3 336</b>	<b>3 107</b>	<b>2 783</b>	<b>2 577</b>	<b>1 306</b>	<b>1 322</b>	<b>1 234</b>	<b>1 228</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	19 067	6 552	2 668	2 399	2 147	1 958	974	952	768	648
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 264	714	489	545	509	503	275	315	407	506
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 182	354	179	163	126	116	57	54	59	74
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 513</b>	<b>7 621</b>	<b>3 336</b>	<b>3 107</b>	<b>2 783</b>	<b>2 577</b>	<b>1 306</b>	<b>1 322</b>	<b>1 234</b>	<b>1 228</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	285	94	50	40	35	25	10	13	8	11
Aquitaine	1 064	284	138	137	128	116	63	58	64	75
Auvergne	185	50	24	21	24	24	13	9	10	10
Basse-Normandie	433	106	54	55	52	54	25	28	27	32
Bourgogne	343	91	43	45	40	39	22	23	21	19
Bretagne	701	201	92	89	89	80	38	40	37	35
Centre	633	169	78	82	80	72	36	37	38	41
Champagne-Ardenne	203	49	23	24	27	28	13	14	12	15
Corse	195	38	21	22	26	25	14	15	17	17
Franche-Comté	124	32	15	16	17	13	7	7	7	10
Haute-Normandie	849	202	103	104	107	111	58	57	56	53
Ile-de-France	10 647	3 908	1 548	1 339	1 122	962	489	494	418	366
Languedoc-Roussillon	784	207	103	97	88	89	47	46	51	56
Limousin	106	25	14	14	11	13	8	7	7	6
Lorraine	369	73	41	49	49	54	26	28	26	25
Midi-Pyrénées	782	233	108	111	88	83	40	41	30	49
Nord-Pas-de-Calais	1 032	213	116	130	125	142	73	81	77	74
Outre mer	114	15	9	12	11	12	7	13	16	18
Pays de la Loire	811	227	107	105	100	89	46	48	47	43
Picardie	680	154	80	82	81	91	48	51	50	44
Poitou-Charentes	336	88	42	46	40	38	21	20	18	23
Provence-Alpes-C. d'A.	2 008	567	268	250	243	229	115	106	115	115
Rhône-Alpes	1 819	595	259	235	199	188	89	86	81	88
No data_France	11	1	1	1	1	1	0	1	2	2
<b>Total</b>	<b>24 513</b>	<b>7 621</b>	<b>3 336</b>	<b>3 107</b>	<b>2 783</b>	<b>2 577</b>	<b>1 306</b>	<b>1 322</b>	<b>1 234</b>	<b>1 228</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	24 512 279	7 620 403	3 336 001	3 107 429	2 782 752	2 576 486	1 306 181	1 321 426	1 234 070	1 227 531
Quarterly	451	129	152	-	-	82	-	90	-	-
Semi-annually	21	-	21	-	-	-	-	-	-	-
<b>Total</b>	<b>24 512 752</b>	<b>7 620 531</b>	<b>3 336 174</b>	<b>3 107 429</b>	<b>2 782 752</b>	<b>2 576 567</b>	<b>1 306 181</b>	<b>1 321 516</b>	<b>1 234 070</b>	<b>1 227 531</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	24 512 279	7 620 403	3 336 001	3 107 429	2 782 752	2 576 486	1 306 181	1 321 426	1 234 070	1 227 531
Quarterly / Semi-annually	473	129	173	-	-	82	-	90	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 512 752</b>	<b>7 620 531</b>	<b>3 336 174</b>	<b>3 107 429</b>	<b>2 782 752</b>	<b>2 576 567</b>	<b>1 306 181</b>	<b>1 321 516</b>	<b>1 234 070</b>	<b>1 227 531</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	2 078 619	599 365	261 355	270 928	287 087	280 898	117 399	79 764	77 231	104 601
Fixed Rate with reset <2 years	171 228	170 476	603	120	28	-	-	-	-	-
Fixed Rate reset ≥2 but < 5 y	1 137 282	962 020	127 713	33 425	13 491	5 903	1 823	1 089	874	945
Fixed Rate reset ≥5 years	21 125 623	5 898 680	2 946 503	2 802 956	2 482 145	2 289 766	1 186 959	1 240 663	1 155 965	1 121 986
<b>Total</b>	<b>24 512 752</b>	<b>7 620 531</b>	<b>3 336 174</b>	<b>3 107 429</b>	<b>2 782 752</b>	<b>2 576 567</b>	<b>1 306 181</b>	<b>1 321 516</b>	<b>1 234 070</b>	<b>1 227 531</b>



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## ASSET COVER TEST

Date of Asset Cover Test

30-Apr-12

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

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

Adjusted Aggregate Asset Amount (AAAA)	20 910 261 474
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	24 512 751 582
Asset Percentage	91%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>22 306 603 940</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)	6.81
Aggregate Notes Outstanding Principal Amount (ANOPA)	20 500 000 000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1 396 342 466</b>

# LIABILITIES

## OUTSTANDING FCT R&B GHIL ISSUES

Isin	Issue Date	Série	Currency	Principal Amount	Maturity Date	Remaining Maturity	Interest Rate Type	Index / Rate
FR0011037175	26/04/2011	8	EUR	750 000 000	26/04/2013	1.0	Floating Rate	EURIBOR 3M
FR0011037183	26/04/2011	9	EUR	2 000 000 000	26/04/2014	2.0	Floating Rate	EURIBOR 3M
FR0011037191	26/04/2011	10	EUR	2 000 000 000	27/04/2015	3.0	Floating Rate	EURIBOR 3M
FR0011037209	26/04/2011	11	EUR	2 000 000 000	26/04/2017	5.0	Floating Rate	EURIBOR 3M
FR0011037217	26/04/2011	12	EUR	2 000 000 000	26/04/2018	6.0	Floating Rate	EURIBOR 3M
FR0011037225	26/04/2011	13	EUR	500 000 000	26/04/2019	7.0	Floating Rate	EURIBOR 3M
FR0011037233	26/04/2011	14	EUR	2 000 000 000	27/04/2020	8.0	Floating Rate	EURIBOR 3M
FR0011037241	26/04/2011	15	EUR	2 000 000 000	26/04/2021	9.0	Floating Rate	EURIBOR 3M
FR0011037258	26/04/2011	16	EUR	750 000 000	26/04/2023	11.0	Floating Rate	EURIBOR 3M
FR0011037266	26/04/2011	17	EUR	1 000 000 000	27/04/2026	14.0	Floating Rate	EURIBOR 3M
FR0011056670	06/06/2011	18	EUR	1 500 000 000	06/06/2016	4.1	Floating Rate	EURIBOR 3M
FR0011182328	18/01/2012	19	EUR	1 250 000 000	18/01/2022	9.7	Floating Rate	EURIBOR 3M
FR0011216282	14/03/2012	20	EUR	1 500 000 000	14/03/2019	6.9	Floating Rate	EURIBOR 3M
FR0011216274	14/03/2012	21	EUR	1 250 000 000	15/03/2027	14.9	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	4.1	Fixed Rate	3.25%
FR0011057355	06/06/2011	2	EUR	2 000 000 000	26/04/2018	6.0	Floating Rate	EURIBOR 3M
FR0011063684	21/06/2011	3	EUR	750 000 000	26/04/2013	1.0	Floating Rate	EURIBOR 3M
FR0011063692	21/06/2011	4	EUR	2 000 000 000	28/04/2014	2.0	Floating Rate	EURIBOR 3M
FR0011063700	21/06/2011	5	EUR	2 000 000 000	27/04/2015	3.0	Floating Rate	EURIBOR 3M
FR0011063718	21/06/2011	6	EUR	2 000 000 000	26/04/2017	5.0	Floating Rate	EURIBOR 3M
FR0011063726	21/06/2011	7	EUR	500 000 000	26/04/2019	7.0	Floating Rate	EURIBOR 3M
FR0011063742	21/06/2011	8	EUR	2 000 000 000	27/04/2020	8.0	Floating Rate	EURIBOR 3M
FR0011063759	21/06/2011	9	EUR	2 000 000 000	26/04/2021	9.0	Floating Rate	EURIBOR 3M
FR0011063767	21/06/2011	10	EUR	750 000 000	26/04/2023	11.0	Floating Rate	EURIBOR 3M
FR0011063775	21/06/2011	11	EUR	1 000 000 000	27/04/2026	14.0	Floating Rate	EURIBOR 3M
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	9.7	Fixed Rate	4.00%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	6.9	Fixed Rate	2.88%
FR0011216035	14/03/2012	14	EUR	1 250 000 000	15/03/2027	14.9	Floating Rate	EURIBOR 3M

BUILDING TOGETHER

TEAM SPIRIT  SOCIETE  
SPIRIT SOCIETE  
GENERALE