

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

30 November 2012

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GENERALE

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## OVERVIEW DATA

<b>Value of Loans granted as guarantee as of</b>	30/11/2012
Country	France
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<b>Total Outstanding Loan Balance</b>	<b>24 927 660 510</b>
<b>Number of Loans</b>	356 032
<b>Number of Borrowers</b>	242 405
<b>Average Loan Balance</b>	70 015
<b>WA Seasoning (in months)</b>	52
<b>WA Remaining Term (in months)</b>	165
<b>% of Variable Loans</b>	7.77%
<b>WA LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)</b>	<b>60,06 %</b>

WAL of Loans granted as guarantee	WAL of outstanding OFH
8.40	8.11

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## INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	6 333	114 116
>40%-≤50%	2 623	25 273
>50%-≤60%	2 710	22 669
>60%-≤70%	2 959	22 295
>70%-≤80%	3 238	22 837
>80%-≤85%	1 837	12 536
>85%-≤90%	2 005	13 492
>90%-≤95%	1 907	12 501
>95%-≤100%	1 315	8 763
>100%-≤105%		
>105%		
<b>Total</b>	<b>24 928</b>	<b>242 405</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	2 123	320	181	223	259	263	145	175	209	349
≥12-<24	3 281	420	257	305	350	428	259	323	446	493
≥24-<36	4 774	566	368	442	562	763	515	682	663	214
≥36-<60	4 642	778	416	498	611	794	497	509	379	161
≥60	10 107	4 249	1 400	1 243	1 177	989	422	317	211	100
<b>Total</b>	<b>24 928</b>	<b>6 333</b>	<b>2 623</b>	<b>2 710</b>	<b>2 959</b>	<b>3 238</b>	<b>1 837</b>	<b>2 005</b>	<b>1 907</b>	<b>1 315</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	22 349	5 908	2 391	2 435	2 637	2 854	1 611	1 747	1 638	1 129
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	304	53	28	32	40	45	25	29	27	27
Construction (New)	1 835	344	182	210	232	265	148	165	179	108
Other/No Data	439	29	22	33	49	73	53	64	64	52
<b>Total</b>	<b>24 928</b>	<b>6 333</b>	<b>2 623</b>	<b>2 710</b>	<b>2 959</b>	<b>3 238</b>	<b>1 837</b>	<b>2 005</b>	<b>1 907</b>	<b>1 315</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	13 721	3 341	1 481	1 483	1 582	1 703	1 003	1 147	1 150	833
Flat in block with less than 4 units	11 206	2 992	1 142	1 227	1 377	1 534	835	858	758	483
Other/No data	-	-	-	0.12	-	0.10	-	-	-	-
<b>Total</b>	<b>24 928</b>	<b>6 333</b>	<b>2 623</b>	<b>2 710</b>	<b>2 959</b>	<b>3 238</b>	<b>1 837</b>	<b>2 005</b>	<b>1 907</b>	<b>1 315</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	19 388	5 273	2 111	2 153	2 324	2 491	1 360	1 426	1 324	926
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 370	744	368	427	499	605	410	502	500	316
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 169	316	143	130	135	142	68	77	83	74
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 928</b>	<b>6 333</b>	<b>2 623</b>	<b>2 710</b>	<b>2 959</b>	<b>3 238</b>	<b>1 837</b>	<b>2 005</b>	<b>1 907</b>	<b>1 315</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	295	46	28	28	34	47	27	31	34	19
Aquitaine	1 077	216	106	108	119	131	88	104	120	86
Auvergne	188	38	17	20	24	25	14	15	18	16
Basse-Normandie	438	94	41	43	53	58	33	43	44	29
Bourgogne	344	74	29	37	38	42	25	36	31	32
Bretagne	696	158	69	71	77	98	54	66	63	40
Centre	632	125	64	58	68	77	52	67	71	51
Champagne-Ardenne	204	33	18	18	23	27	18	24	27	16
Corse	195	33	19	21	25	26	17	23	19	13
Franche-Comté	124	26	11	13	15	14	9	12	13	11
Haute-Normandie	841	155	75	88	97	110	66	84	99	67
Ile-de-France	10 906	3 405	1 244	1 273	1 352	1 434	740	640	486	332
Languedoc-Roussillon	809	163	70	83	89	102	66	86	91	58
Limousin	106	21	12	9	11	15	7	10	12	10
Lorraine	371	63	37	35	43	55	31	39	38	30
Midi-Pyrénées	807	155	80	83	93	106	69	81	81	60
Nord-Pas-de-Calais	1 039	172	94	108	122	133	87	114	128	81
Outre mer	110	8	7	7	9	15	13	18	21	11
Pays de la Loire	819	174	83	88	98	106	64	83	74	51
Picardie	666	117	62	62	73	89	53	74	80	57
Poitou-Charentes	336	78	37	33	34	38	26	32	31	26
Provence-Alpes-C. d'A.	2 012	530	223	224	240	233	136	160	164	102
Rhône-Alpes	1 900	449	197	199	220	255	142	164	161	115
No data_France	11	1	0	1	1	1	2	1	3	1
<b>Total</b>	<b>24 928</b>	<b>6 333</b>	<b>2 623</b>	<b>2 710</b>	<b>2 959</b>	<b>3 238</b>	<b>1 837</b>	<b>2 005</b>	<b>1 907</b>	<b>1 315</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	24 927 219	6 333 155	2 622 467	2 710 044	2 958 861	3 237 659	1 837 412	2 005 024	1 907 455	1 315 142
Quarterly	423	114	145	-	77	-	87	-	-	-
Semi-annually	19	19	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 927 661</b>	<b>6 333 288</b>	<b>2 622 611</b>	<b>2 710 044</b>	<b>2 958 938</b>	<b>3 237 659</b>	<b>1 837 499</b>	<b>2 005 024</b>	<b>1 907 455</b>	<b>1 315 142</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	24 927 219	6 333 155	2 622 467	2 710 044	2 958 861	3 237 659	1 837 412	2 005 024	1 907 455	1 315 142
Quarterly / Semi-annually	442	133	145	-	77	-	87	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 927 661</b>	<b>6 333 288</b>	<b>2 622 611</b>	<b>2 710 044</b>	<b>2 958 938</b>	<b>3 237 659</b>	<b>1 837 499</b>	<b>2 005 024</b>	<b>1 907 455</b>	<b>1 315 142</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	1 936 817	677 776	270 788	244 060	210 676	170 236	86 285	103 373	116 905	56 718
Fixed Rate with reset <2 years	177 918	159 828	3 727	3 542	3 432	3 374	1 521	1 302	836	354
Fixed Rate reset ≥2 but < 5 y	1 206 563	958 930	67 461	47 488	40 121	39 240	18 223	16 812	12 608	5 680
Fixed Rate reset ≥5 years	21 606 363	4 536 754	2 280 635	2 414 954	2 704 709	3 024 809	1 731 470	1 883 537	1 777 105	1 252 390
<b>Total</b>	<b>24 927 661</b>	<b>6 333 288</b>	<b>2 622 611</b>	<b>2 710 044</b>	<b>2 958 938</b>	<b>3 237 659</b>	<b>1 837 499</b>	<b>2 005 024</b>	<b>1 907 455</b>	<b>1 315 142</b>



# ASSET REPORT SG SFH

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

**Date of Asset Cover Test** **30-Nov-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)	20 527 398 244
Aggregate Notes Outstanding Principal Amount (ANOPA)	20 500 000 000
<b>R = Asset Cover Ratio</b>	<b>100%</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>
Unadjusted Home Loans Principal Amount	24 927 660 510
Asset Percentage	90%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>22 434 894 459</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>244 277 037</b>
Notes Weighted Average Maturity (Years)	8.11
Aggregate Notes Outstanding Principal Amount (ANOPA)	20 500 000 000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1 663 219 178</b>

# ASSETS

## OUTSTANDING COLLATERALISED LOANS

Since 26th October 2012 SG SFH holds EUR 20.5 billion of loans granted to SOCIETE GENERALE and collateralised by home loans originated by SOCIETE GENERALE meeting the same eligibility criteria as home loans formerly covering the FCT Red & Black GHIL notes.

Isin	Issue Date	N°	Currency	Principal Amount	Maturity Date	Remaining Maturity	Interest Rate Type	Index / Rate
N/A	13/07/2012	1	EUR	1 500 000 000	15/04/2013	0.4	Floating Rate	EURIBOR 3M
N/A	13/07/2012	2	EUR	1 500 000 000	28/04/2014	1.4	Floating Rate	EURIBOR 3M
N/A	13/07/2012	3	EUR	1 500 000 000	27/05/2015	2.5	Floating Rate	EURIBOR 3M
N/A	13/07/2012	4	EUR	1 500 000 000	24/10/2017	4.9	Floating Rate	EURIBOR 3M
N/A	13/07/2012	5	EUR	1 500 000 000	10/08/2020	7.7	Floating Rate	EURIBOR 3M
N/A	13/07/2012	6	EUR	1 500 000 000	26/04/2023	10.4	Floating Rate	EURIBOR 3M
N/A	13/07/2012	7	EUR	1 500 000 000	27/05/2024	11.5	Floating Rate	EURIBOR 3M
N/A	13/07/2012	8	EUR	1 500 000 000	28/07/2025	12.7	Floating Rate	EURIBOR 3M
N/A	13/07/2012	9	EUR	1 500 000 000	26/08/2026	13.7	Floating Rate	EURIBOR 3M
N/A	13/07/2012	10	EUR	1 250 000 000	27/09/2027	14.8	Floating Rate	EURIBOR 3M
N/A	13/07/2012	11	EUR	1 500 000 000	26/10/2028	15.9	Floating Rate	EURIBOR 3M
N/A	26/10/2012	12	EUR	1 500 000 000	06/06/2016	3.5	Floating Rate	EURIBOR 3M
N/A	26/10/2012	13	EUR	1 250 000 000	18/01/2022	9.1	Floating Rate	EURIBOR 3M
N/A	26/10/2012	14	EUR	1 500 000 000	14/03/2019	6.3	Floating Rate	EURIBOR 3M
				<b>20 500 000 000</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	3.5	Fixed Rate	3.25%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	9.1	Fixed Rate	4.00%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	6.3	Fixed Rate	2.88%
FR0011291277	13/07/2012	15	EUR	1 500 000 000	15/04/2013	0.4	Floating Rate	EURIBOR 3M
FR0011291285	13/07/2012	16	EUR	1 500 000 000	28/04/2014	1.4	Floating Rate	EURIBOR 3M
FR0011291293	13/07/2012	17	EUR	1 500 000 000	27/05/2015	2.5	Floating Rate	EURIBOR 3M
FR0011291319	13/07/2012	18	EUR	1 500 000 000	24/10/2017	4.9	Floating Rate	EURIBOR 3M
FR0011291327	13/07/2012	19	EUR	1 500 000 000	10/08/2020	7.7	Floating Rate	EURIBOR 3M
FR0011291335	13/07/2012	20	EUR	1 500 000 000	26/04/2023	10.4	Floating Rate	EURIBOR 3M
FR0011291343	13/07/2012	21	EUR	1 500 000 000	27/05/2024	11.5	Floating Rate	EURIBOR 3M
FR0011291350	13/07/2012	22	EUR	1 500 000 000	28/07/2025	12.7	Floating Rate	EURIBOR 3M
FR0011291368	13/07/2012	23	EUR	1 500 000 000	26/08/2026	13.7	Floating Rate	EURIBOR 3M
FR0011291376	13/07/2012	24	EUR	1 250 000 000	27/09/2027	14.8	Floating Rate	EURIBOR 3M
FR0011291384	13/07/2012	25	EUR	1 500 000 000	26/10/2028	15.9	Floating Rate	EURIBOR 3M
				<b>20 500 000 000</b>				

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