

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

29 February 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	29/02/2012
Country	France
<b>Total Outstanding Loan Balance</b>	<b>24 379 313 346</b>
Number of Loans	333 886
Number of Borrowers	236 028
Average Loan Balance	73 017
WA Seasoning (in months)	51
WA Remaining Term (in months)	166
% of Variable Loans	9,03%
WA LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	<b>56,60%</b>

## UNINDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	7 182	138 105
>40%-≤50%	3 213	35 838
>50%-≤60%	3 026	30 298
>60%-≤70%	2 743	25 206
>70%-≤80%	2 581	21 123
>80%-≤85%	1 307	9 888
>85%-≤90%	1 326	9 442
>90%-≤95%	1 236	8 414
>95%-≤100%	1 766	11 240
>100%-≤105%		
>105%		
<b>Total</b>	<b>24 379</b>	<b>236 028</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	1 900	808	307	236	146	117	60	61	53	112
≥12-<24	4 236	1 355	607	525	378	301	157	220	264	430
≥24-<36	3 300	940	399	356	303	300	176	235	275	315
≥36-<60	5 383	1 255	532	590	590	682	427	492	463	351
≥60	9 560	2 824	1 367	1 319	1 326	1 181	486	318	181	559
<b>Total</b>	<b>24 379</b>	<b>7 182</b>	<b>3 213</b>	<b>3 026</b>	<b>2 743</b>	<b>2 581</b>	<b>1 307</b>	<b>1 326</b>	<b>1 236</b>	<b>1 766</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	21 894	6 601	2 931	2 730	2 438	2 250	1 145	1 165	1 067	1 566
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	299	47	30	32	39	43	22	24	26	36
Construction (New)	1 797	486	222	230	230	242	110	95	82	99
Other/No Data	389	48	29	34	35	45	30	42	60	65
<b>Total</b>	<b>24 379</b>	<b>7 182</b>	<b>3 213</b>	<b>3 026</b>	<b>2 743</b>	<b>2 581</b>	<b>1 307</b>	<b>1 326</b>	<b>1 236</b>	<b>1 766</b>

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## PROPERTY TYPE

	Total Loan Balance TV: 0-≤40% in EUR m	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	13 355	3 955	1 800	1 704	1 597	1 472	722	730	659	717
Flat in block with less than 4 units	11 024	3 227	1 413	1 322	1 146	1 109	585	596	576	1 049
Other/No data	-	-	-	-	-	-	-	0,06	-	-
<b>Total</b>	<b>24 379</b>	<b>7 182</b>	<b>3 213</b>	<b>3 026</b>	<b>2 743</b>	<b>2 581</b>	<b>1 307</b>	<b>1 326</b>	<b>1 236</b>	<b>1 766</b>

## OCCUPANCY TYPE

	Total Loan Balance TV: 0-≤40% in EUR m	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	18 482	6 196	2 581	2 341	2 110	1 954	965	945	753	638
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 759	654	462	525	507	511	286	327	428	1 058
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 138	332	169	159	126	116	56	55	55	70
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 379</b>	<b>7 182</b>	<b>3 213</b>	<b>3 026</b>	<b>2 743</b>	<b>2 581</b>	<b>1 307</b>	<b>1 326</b>	<b>1 236</b>	<b>1 766</b>

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## REGIONS

	Total Loan Balance TV: 0-≤40% in EUR m	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	279	89	46	38	32	24	10	14	7	19
Aquitaine	1 089	273	134	131	128	116	66	59	64	118
Auvergne	184	49	24	21	22	24	12	9	10	14
Basse-Normandie	420	99	51	54	51	53	24	28	26	34
Bourgogne	339	88	42	45	40	37	24	21	19	24
Bretagne	695	190	92	87	87	79	36	39	38	49
Centre	631	159	75	78	77	73	37	38	36	56
Champagne-Ardenne	200	47	22	22	26	28	13	14	13	17
Corse	197	36	20	23	25	24	15	15	19	21
Franche-Comté	126	32	15	16	16	14	6	6	7	14
Haute-Normandie	842	194	100	100	104	110	56	56	56	65
Ile-de-France	10 448	3 632	1 485	1 306	1 100	965	485	504	414	557
Languedoc-Roussillon	788	195	99	96	87	88	50	41	55	78
Limousin	105	23	13	14	12	13	6	8	7	11
Lorraine	360	69	39	47	48	52	26	26	25	28
Midi-Pyrénées	790	221	105	106	86	83	39	43	31	76
Nord-Pas-de-Calais	1 022	205	111	124	124	142	71	78	75	91
Outre mer	122	14	10	12	10	13	8	12	16	28
Pays de la Loire	813	215	103	102	98	88	46	48	47	67
Picardie	678	149	79	79	83	91	47	49	50	51
Poitou-Charentes	335	83	39	45	41	38	21	21	18	29
Provence-Alpes-C. d'A.	2 060	548	259	248	248	230	118	108	119	181
Rhône-Alpes	1 845	572	252	233	197	194	89	88	83	137
No data_France	11	1	1	1	1	1	0	2	2	2
<b>Total</b>	<b>24 379</b>	<b>7 182</b>	<b>3 213</b>	<b>3 026</b>	<b>2 743</b>	<b>2 581</b>	<b>1 307</b>	<b>1 326</b>	<b>1 236</b>	<b>1 766</b>

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## INTEREST PAYMENT FREQUENCY

	Total Loan Balance TV: 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%
	in EUR k									
BULLET	-	-	-	-	-	-	-	-	-	-
Monthly	24 378 800	7 182 042	3 212 522	3 025 736	2 743 157	2 580 897	1 306 640	1 326 022	1 235 565	1 766 220
Quarterly	464	136	-	155	-	84	-	90	-	-
Semi-annually	49	-	49	-	-	-	-	-	-	-
<b>Total</b>	<b>24 379 313</b>	<b>7 182 177</b>	<b>3 212 571</b>	<b>3 025 891</b>	<b>2 743 157</b>	<b>2 580 980</b>	<b>1 306 640</b>	<b>1 326 112</b>	<b>1 235 565</b>	<b>1 766 220</b>

## PRINCIPAL PAYMENT FREQUENCY

	Total Loan Balance TV: 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%
	in EUR k									
Monthly	24 378 800	7 182 042	3 212 522	3 025 736	2 743 157	2 580 897	1 306 640	1 326 022	1 235 565	1 766 220
Quarterly / Semi-annually	513	136	49	155	-	84	-	90	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>24 379 313</b>	<b>7 182 177</b>	<b>3 212 571</b>	<b>3 025 891</b>	<b>2 743 157</b>	<b>2 580 980</b>	<b>1 306 640</b>	<b>1 326 112</b>	<b>1 235 565</b>	<b>1 766 220</b>

## INTEREST RATE TYPE

	Total Loan Balance TV: 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%
	in EUR k									
Floating Rate	2 201 863	585 309	256 255	262 895	291 502	285 564	125 520	85 147	80 582	229 089
Fixed Rate with reset <2 years	249 536	183 324	7 448	8 831	7 254	4 964	1 388	1 761	799	33 767
Fixed Rate reset ≥2 but < 5 y	1 207 433	902 578	132 739	35 013	14 255	9 213	2 682	2 323	4 864	103 766
Fixed Rate reset ≥5 years	20 720 481	5 510 967	2 816 129	2 719 152	2 430 146	2 281 239	1 177 050	1 236 880	1 149 320	1 399 598
<b>Total</b>	<b>24 379 313</b>	<b>7 182 177</b>	<b>3 212 571</b>	<b>3 025 891</b>	<b>2 743 157</b>	<b>2 580 980</b>	<b>1 306 640</b>	<b>1 326 112</b>	<b>1 235 565</b>	<b>1 766 220</b>



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## ASSET COVER TEST

Date of Asset Cover Test 29-Feb-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) 20 926 469 666

Aggregate Notes Outstanding Principal Amount (ANOPA) 20 500 000 000

**R = Asset Cover Ratio 102%**

**ASSET COVER TEST RESULT (PASS/FAIL) PASS**

Unadjusted Home Loans Principal Amount 24 379 313 346

Asset Percentage 91%

**A = Adjusted Home Loans Principal Amount 22 185 175 145**

**B = Substitute Assets -**

**C = Permitted Investments -**

**HC = Payments due under Issuer Hedging Agreement -**

Notes Weighted Average Maturity (Years) 6,14

Aggregate Notes Outstanding Principal Amount (ANOPA) 20 500 000 000

Carrying Cost Percentage 1%

**NC = WAM \* ANOPA \* Carrying Cost Percentage 1 258 705 479**

# 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	2 000 000 000	26/04/2013	1,2	Floating Rate	EURIBOR 3M
FR0011037183	26/04/2011	9	EUR	2 000 000 000	28/04/2014	2,2	Floating Rate	EURIBOR 3M
FR0011037191	26/04/2011	10	EUR	2 000 000 000	27/04/2015	3,2	Floating Rate	EURIBOR 3M
FR0011037209	26/04/2011	11	EUR	2 000 000 000	26/04/2017	5,2	Floating Rate	EURIBOR 3M
FR0011037217	26/04/2011	12	EUR	2 000 000 000	26/04/2018	6,2	Floating Rate	EURIBOR 3M
FR0011037225	26/04/2011	13	EUR	2 000 000 000	26/04/2019	7,2	Floating Rate	EURIBOR 3M
FR0011037233	26/04/2011	14	EUR	2 000 000 000	27/04/2020	8,2	Floating Rate	EURIBOR 3M
FR0011037241	26/04/2011	15	EUR	2 000 000 000	26/04/2021	9,2	Floating Rate	EURIBOR 3M
FR0011037258	26/04/2011	16	EUR	750 000 000	26/04/2023	11,2	Floating Rate	EURIBOR 3M
FR0011037266	26/04/2011	17	EUR	1 000 000 000	27/04/2026	14,2	Floating Rate	EURIBOR 3M
FR0011056670	06/06/2011	18	EUR	1 500 000 000	06/06/2016	4,3	Floating Rate	EURIBOR 3M
FR0011182328	18/01/2012	19	EUR	1 250 000 000	18/01/2022	9,9	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	4,3	Fixed Rate	3,25%
FR0011057355	06/06/2011	2	EUR	2 000 000 000	26/04/2018	6,2	Floating Rate	EURIBOR 3M
FR0011063684	21/06/2011	3	EUR	2 000 000 000	26/04/2013	1,2	Floating Rate	EURIBOR 3M
FR0011063692	21/06/2011	4	EUR	2 000 000 000	28/04/2014	2,2	Floating Rate	EURIBOR 3M
FR0011063700	21/06/2011	5	EUR	2 000 000 000	27/04/2015	3,2	Floating Rate	EURIBOR 3M
FR0011063718	21/06/2011	6	EUR	2 000 000 000	26/04/2017	5,2	Floating Rate	EURIBOR 3M
FR0011063726	21/06/2011	7	EUR	2 000 000 000	26/04/2019	7,2	Floating Rate	EURIBOR 3M
FR0011063742	21/06/2011	8	EUR	2 000 000 000	27/04/2020	8,2	Floating Rate	EURIBOR 3M
FR0011063759	21/06/2011	9	EUR	2 000 000 000	26/04/2021	9,2	Floating Rate	EURIBOR 3M
FR0011063767	21/06/2011	10	EUR	750 000 000	26/04/2023	11,2	Floating Rate	EURIBOR 3M
FR0011063775	21/06/2011	11	EUR	1 000 000 000	27/04/2026	14,2	Floating Rate	EURIBOR 3M
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	9,9	Fixed Rate	4,00%

BUILDING TOGETHER

TEAM SPIRIT  SOCIETE  
SPIRIT  GENERALE