

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

31 Janvier 2014

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GENERALE

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## OVERVIEW DATA

Value of Loans granted as guarantee as of	31/01/2014
Country	France
<b>Total Outstanding Loan Balance</b>	<b>23 547 540 110</b>
Number of Loans	338 904
Number of Borrowers	235 648
Average Loan Balance	69 481
WA Seasoning (in months)	58
WA Remaining Term (in months)	159
% of Variable Loans	7.37%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	60.91%
WA Unindexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.02%

WAL of Loans granted as guarantee	WAL of outstanding OFH
8.07	8.17

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## INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 842	110 542
>40%-≤50%	2 374	23 497
>50%-≤60%	2 516	21 762
>60%-≤70%	2 746	21 250
>70%-≤80%	3 000	21 844
>80%-≤85%	1 716	11 983
>85%-≤90%	1 812	12 279
>90%-≤95%	1 813	12 157
>95%-≤100%	1 728	11 470
>100%-≤105%	-	-
>105%	-	-
<b>Total</b>	<b>23 548</b>	<b>235 648</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	1 625	247	142	168	192	190	109	123	133	322
≥12-<24	2 169	304	169	219	234	277	154	193	249	370
≥24-<36	2 736	400	216	247	299	342	211	263	358	400
≥36-<60	6 929	967	539	649	836	1 126	765	822	757	467
≥60	10 090	3 924	1 308	1 233	1 185	1 065	477	412	316	169
<b>Total</b>	<b>23 548</b>	<b>5 842</b>	<b>2 374</b>	<b>2 516</b>	<b>2 746</b>	<b>3 000</b>	<b>1 716</b>	<b>1 812</b>	<b>1 813</b>	<b>1 728</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	21 068	5 430	2 158	2 247	2 430	2 647	1 496	1 565	1 576	1 521
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	302	49	27	35	38	42	26	27	26	32
Construction (New)	1 728	330	164	193	225	240	145	162	154	114
Other/No Data	451	34	24	41	53	72	50	58	57	62
<b>Total</b>	<b>23 548</b>	<b>5 842</b>	<b>2 374</b>	<b>2 516</b>	<b>2 746</b>	<b>3 000</b>	<b>1 716</b>	<b>1 812</b>	<b>1 813</b>	<b>1 728</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	12 928	3 106	1 329	1 385	1 491	1 579	971	1 021	1 040	1 007
Flat in block with less than 4 units	10 619	2 736	1 045	1 131	1 255	1 421	745	791	773	722
Other/No data	0.21	-	-	0.12	-	0.09	-	-	-	-
<b>Total</b>	<b>23 548</b>	<b>5 842</b>	<b>2 374</b>	<b>2 516</b>	<b>2 746</b>	<b>3 000</b>	<b>1 716</b>	<b>1 812</b>	<b>1 813</b>	<b>1 728</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	18 094	4 847	1 899	1 975	2 152	2 255	1 252	1 276	1 240	1 199
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 319	691	345	408	466	611	394	464	491	449
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 135	305	130	133	127	134	70	72	83	81
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 548</b>	<b>5 842</b>	<b>2 374</b>	<b>2 516</b>	<b>2 746</b>	<b>3 000</b>	<b>1 716</b>	<b>1 812</b>	<b>1 813</b>	<b>1 728</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	282	47	26	27	33	42	24	26	30	27
Aquitaine	1 021	206	94	104	110	135	80	101	95	96
Auvergne	183	34	16	19	21	24	14	17	18	19
Basse-Normandie	414	86	38	43	48	54	34	38	38	36
Bourgogne	324	66	28	33	36	39	28	29	29	36
Bretagne	661	150	63	70	76	91	51	57	55	49
Centre	600	117	56	53	64	75	53	61	58	64
Champagne-Ardenne	198	30	17	19	22	26	19	19	25	23
Corse	191	33	18	21	23	24	19	19	19	15
Franche-Comté	114	25	10	13	13	14	9	9	11	10
Haute-Normandie	816	142	71	82	93	108	65	81	87	88
Ile-de-France	10 284	3 114	1 132	1 161	1 245	1 298	664	609	537	524
Languedoc-Roussillon	783	156	65	78	82	101	66	76	84	74
Limousin	98	19	9	8	11	13	7	10	10	10
Lorraine	347	61	32	30	40	49	29	33	37	36
Midi-Pyrénées	755	148	70	81	86	98	66	68	71	67
Nord-Pas-de-Calais	968	161	84	99	117	122	85	98	106	96
Outre mer	122	9	7	8	10	20	14	16	21	17
Pays de la Loire	775	164	75	84	90	98	62	69	71	64
Picardie	638	109	55	59	72	85	50	62	74	72
Poitou-Charentes	323	74	34	32	33	39	27	26	30	29
Provence-Alpes-C. d'A.	1 875	483	199	210	211	216	124	139	153	141
Rhône-Alpes	1 773	409	175	182	210	230	129	150	153	135
No data_France	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 548</b>	<b>5 842</b>	<b>2 374</b>	<b>2 516</b>	<b>2 746</b>	<b>3 000</b>	<b>1 716</b>	<b>1 812</b>	<b>1 813</b>	<b>1 728</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	23 547 177	5 842 298	2 373 585	2 515 764	2 746 029	3 000 267	1 715 999	1 811 676	1 813 116	1 728 442
Quarterly	352	77	127	65	-	83	-	-	-	-
Semi-annually	11	11	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 547 540</b>	<b>5 842 387</b>	<b>2 373 712</b>	<b>2 515 828</b>	<b>2 746 029</b>	<b>3 000 350</b>	<b>1 715 999</b>	<b>1 811 676</b>	<b>1 813 116</b>	<b>1 728 442</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	23 547 177	5 842 298	2 373 585	2 515 764	2 746 029	3 000 267	1 715 999	1 811 676	1 813 116	1 728 442
Quarterly / Semi-annually	363	88	127	65	-	83	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 547 540</b>	<b>5 842 387</b>	<b>2 373 712</b>	<b>2 515 828</b>	<b>2 746 029</b>	<b>3 000 350</b>	<b>1 715 999</b>	<b>1 811 676</b>	<b>1 813 116</b>	<b>1 728 442</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	1 735 986	609 902	227 907	208 918	186 737	143 350	86 903	98 645	95 350	78 273
Fixed Rate with reset <2 years	180 505	165 485	2 397	2 103	2 692	3 301	2 075	1 195	799	459
Fixed Rate reset ≥2 but < 5 y	1 341 632	1 032 289	89 430	67 516	50 892	42 180	20 076	17 363	13 968	7 919
Fixed Rate reset ≥5 years	20 289 417	4 034 711	2 053 979	2 237 292	2 505 708	2 811 519	1 606 944	1 694 473	1 702 999	1 641 792
<b>Total</b>	<b>23 547 540</b>	<b>5 842 387</b>	<b>2 373 712</b>	<b>2 515 828</b>	<b>2 746 029</b>	<b>3 000 350</b>	<b>1 715 999</b>	<b>1 811 676</b>	<b>1 813 116</b>	<b>1 728 442</b>



# ASSET REPORT SG SFH

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

Date of Asset Cover Test 31-Jan-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)	19 389 747 117
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
<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	23 547 540 110
Asset Percentage	90%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>21 192 786 099</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>250 475 371</b>
Notes Weighted Average Maturity (Years)	8.17
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1 552 563 611</b>

# 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	2.4	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	8.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	5.2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	1.3	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	6.6	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	9.4	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	1 500 000 000	27/05/2024	10.5	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11.7	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12.8	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13.9	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	15.0	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3.9	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	2.5	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	7.6	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	6.2	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	14.6	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	7.0	Floating Rate	EURIBOR 3M
				<b>19 000 000 000</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	2.4	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	8.1	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	5.2	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1 500 000 000	27/05/2015	1.3	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	6.6	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1 500 000 000	26/04/2023	9.4	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	1 500 000 000	27/05/2024	10.5	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1 500 000 000	28/07/2025	11.7	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	12.8	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	13.9	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	15.0	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	3.9	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	2.5	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	7.6	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	6.2	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	14.6	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	7.0	Fixed Rate	1.625%
				<b>19 000 000 000</b>				

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