

SOCIETE GENERALE SFH COVERED BOND PROGRAMME ASSET REPORT

30 June 2014

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GENERALE

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ASSET REPORT SG SFH

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2014
Country	France
Total Outstanding Loan Balance	23 730 702 262
Number of Loans	332 240
Number of Borrowers	234 029
Average Loan Balance	71 426
WA Seasoning (in months)	60
WA Remaining Term (in months)	156
% of Variable Loans	7.52%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61,59%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.89%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.85	7.75

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INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 699	107 951
>40%-≤50%	2 326	23 079
>50%-≤60%	2 506	21 550
>60%-≤70%	2 768	21 420
>70%-≤80%	3 103	22 487
>80%-≤85%	1 749	12 123
>85%-≤90%	1 854	12 532
>90%-≤95%	1 850	12 290
>95%-≤100%	1 874	12 328
>100%-≤105%	-	-
>105%	-	-
Total	23 731	234 029

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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	1 843	270	157	187	199	220	121	140	163	384
≥12-<24	2 232	299	169	217	242	274	153	192	277	408
≥24-<36	2 376	359	186	216	261	290	182	214	311	359
≥36-<60	7 174	993	548	650	835	1 170	777	859	797	546
≥60	10 105	3 778	1 266	1 236	1 231	1 149	516	449	302	177
Total	23 731	5 699	2 326	2 506	2 768	3 103	1 749	1 854	1 850	1 874

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	21243	5 291	2 113	2 239	2 458	2 740	1 529	1 606	1 612	1 655
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	313	49	29	35	39	44	26	28	31	32
Construction (New)	1 714	323	159	191	217	242	146	162	155	119
Other/No Data	460	37	25	41	54	77	47	59	51	69
Total	23 731	5 699	2 326	2 506	2 768	3 103	1 749	1 854	1 850	1 874

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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	17 600	4 695	1 822	1 919	2 076	2 226	1 202	1 224	1 212	1 222
Buy-to-let <i>Borrower has < 3 properties</i>	4 981	699	372	459	562	739	476	558	550	565
Buy-to-let <i>Borrower has > 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 150	304	132	128	130	138	70	72	88	87
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	23 731	5 699	2 326	2 506	2 768	3 103	1 749	1 854	1 850	1 874

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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	25	25	34	42	23	30	30	26
Aquitaine	1 069	204	95	107	120	142	89	103	101	108
Auvergne	184	33	17	18	22	23	14	17	19	20
Basse-Normandie	417	84	37	44	47	57	34	38	34	42
Bourgogne	329	63	29	33	36	42	28	28	30	39
Bretagne	668	148	62	66	80	90	51	62	55	54
Centre	610	116	54	55	63	79	56	60	60	68
Champagne-Ardenne	200	30	17	19	22	26	16	23	23	25
Corse	190	32	16	21	22	27	16	20	18	18
Franche-Comté	114	23	10	13	13	14	9	11	10	10
Haute-Normandie	827	139	71	80	97	109	68	80	91	92
Ile-de-France	10 190	3 016	1 099	1 160	1 231	1 313	660	600	568	543
Languedoc-Roussillon	812	155	64	81	88	109	70	86	81	78
Limousin	100	19	8	8	12	14	6	10	13	10
Lorraine	352	60	33	30	39	50	27	34	37	42
Midi-Pyrénées	789	146	70	78	89	110	72	71	70	81
Nord-Pas-de-Calais	990	159	84	99	116	136	84	102	107	103
Outre mer	131	10	7	9	10	21	16	21	18	20
Pays de la Loire	802	161	74	80	95	110	65	70	76	73
Picardie	643	108	51	59	72	86	54	64	73	76
Poitou-Charentes	335	75	32	33	36	41	27	27	32	33
Provence-Alpes-C. d'A.	1 881	465	192	203	211	221	132	145	157	156
Rhône-Alpes	1 815	406	180	186	215	241	132	154	146	156
No data_France	-	-	-	-	-	-	-	-	-	-
Total	23 731	5 699	2 326	2 506	2 768	3 103	1 749	1 854	1 850	1 874

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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	23 730 457	5 698 907	2 326 398	2 506 411	2 768 079	3 103 384	1 748 833	1 854 289	1 849 792	1 874 363
Quarterly	245	183	-	62	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
Total	23 730 702	5 699 090	2 326 398	2 506 473	2 768 079	3 103 384	1 748 833	1 854 289	1 849 792	1 874 363

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	23 116 783	5 680 885	2 300 003	2 451 202	2 688 135	2 998 798	1 685 312	1 759 802	1 776 610	1 776 035
Quarterly / Semi-annually	245	183	-	62	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	613 674	18 022	26 395	55 209	79 945	104 586	63 521	94 487	73 182	98 328
Total	23 730 702	5 699 090	2 326 398	2 506 473	2 768 079	3 103 384	1 748 833	1 854 289	1 849 792	1 874 363

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	1 784 465	590 064	218 931	203 946	194 834	177 290	102 139	116 946	98 289	82 027
Fixed Rate with reset <2	228 528	159 749	11 003	12 117	15 002	13 735	5 277	6 781	2 808	2 056
Fixed Rate reset ≥2 but <	1 423 288	1 013 780	101 545	87 397	79 068	58 071	25 639	23 076	20 277	14 435
Fixed Rate reset ≥5 years	20 294 421	3 935 497	1 994 919	2 203 013	2 479 175	2 854 288	1 615 778	1 707 486	1 728 418	1 775 845
Total	23 730 702	5 699 090	2 326 398	2 506 473	2 768 079	3 103 384	1 748 833	1 854 289	1 849 792	1 874 363

ASSET REPORT SG SFH

ASSET COVER TEST- SG SFH (collateralised loans)

Date of Asset Cover Test 30-Jun-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)	19 604 595 028
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
R = Asset Cover Ratio	103%
ASSET COVER TEST RESULT (PASS/FAIL)	PASS
Unadjusted Home Loans Principal Amount	23 730 702 262
Asset Percentage	90%
A = Adjusted Home Loans Principal Amount	21 357 632 036
B = Substitute Assets	-
C = Permitted Investments	-
HC = Payments due under Issuer Hedging Agreement	280 223 397
Notes Weighted Average Maturity (Years)	7.75
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
Carrying Cost Percentage	1%
NC = WAM * ANOPA * Carrying Cost Percentage	1 472 813 611

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	2.0	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.7	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	0.9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	6.2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	9.0	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750 000 000	27/05/2024	10.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11.2	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12.3	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13.4	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	14.5	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3.5	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	2.1	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	7.2	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.8	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	14.2	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6.6	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	10.0	Floating Rate	EURIBOR 3M
				19 000 000 000				

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	2.0	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	7.7	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	4.8	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1 500 000 000	27/05/2015	0.9	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	6.2	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1 500 000 000	26/04/2023	9.0	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	750 000 000	27/05/2024	10.1	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1 500 000 000	28/07/2025	11.2	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	12.3	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	13.4	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	14.5	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	3.5	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	2.1	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	7.2	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	5.8	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	14.2	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	6.6	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	10.0	Fixed Rate	2.000%
				19 000 000 000				

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