

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

02 June 2014

BUILDING TOGETHER  
TEAM SPIRIT  SOCIETE  
GENERALE

# DISCLAIMER

---

The information in this asset report has been prepared by Société Générale for information purposes only.

Nothing in this asset report is to be construed as an offer for services or products or as an offer or solicitation for the purchase or sale of securities or any other financial product. The information has no regard to the specific investment objectives, financial situations or particular needs of any recipient.

While the information is based on sources believed to be reliable, no guarantee, representation or warranty, express or implied, is made as to its accuracy, correctness or completeness.

This asset report is based on all outstanding issuances of SOCIETE GENERALE SFH as of end of May 2014. The information thereafter is representative of the pool of assets that is used to guarantee those issuances. Investors are advised to take into account factors of uncertainty and risk when basing their investment decisions on information provided in this document.

Société Générale does not act as an advisor to any recipient of this document, nor owe any recipient any fiduciary duty and the information should not be construed as financial, legal, regulatory, tax or accounting advice.

Recipients should make their own independent appraisal of the information and obtain independent professional advice from appropriate professional advisers before embarking on any course of action.

# ASSET REPORT SG SFH

---

## OVERVIEW DATA

Value of Loans granted as guarantee as of	02/06/2014
Country	France
<b>Total Outstanding Loan Balance</b>	<b>23 167 313 658</b>
Number of Loans	326 875
Number of Borrowers	230 163
Average Loan Balance	70 875
WA Seasoning (in months)	60
WA Remaining Term (in months)	156
% of Variable Loans	7.59%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61.01%
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.43%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.81	7.83

# ASSET REPORT SG SFH

---

## INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 658	107 274
>40%-≤50%	2 304	22 817
>50%-≤60%	2 485	21 389
>60%-≤70%	2 745	21 202
>70%-≤80%	3 059	22 151
>80%-≤85%	1 728	11 964
>85%-≤90%	1 818	12 297
>90%-≤95%	1 804	12 056
>95%-≤100%	1 566	10 317
>100%-≤105%	-	-
>105%	-	-
<b>Total</b>	<b>23 167</b>	<b>230 163</b>

# ASSET REPORT SG SFH

## 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	1 718	254	152	181	198	203	122	137	152	317
≥12-<24	2 189	305	168	221	245	279	156	189	277	350
≥24-<36	2 294	356	184	218	262	290	178	216	304	286
≥36-<60	6 978	983	541	645	828	1 160	771	831	767	453
≥60	9 988	3 761	1 259	1 220	1 212	1 127	502	445	304	160
<b>Total</b>	<b>23 167</b>	<b>5 658</b>	<b>2 304</b>	<b>2 485</b>	<b>2 745</b>	<b>3 059</b>	<b>1 728</b>	<b>1 818</b>	<b>1 804</b>	<b>1 566</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	20 732	5 257	2 092	2 219	2 443	2 700	1 510	1 572	1 570	1 369
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	304	48	28	35	38	43	26	28	31	27
Construction (New)	1 688	318	159	190	211	240	145	162	150	113
Other/No Data	443	36	25	41	53	76	48	56	53	56
<b>Total</b>	<b>23 167</b>	<b>5 658</b>	<b>2 304</b>	<b>2 485</b>	<b>2 745</b>	<b>3 059</b>	<b>1 728</b>	<b>1 818</b>	<b>1 804</b>	<b>1 566</b>

# ASSET REPORT SG SFH

## 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	17 308	4 665	1 807	1 902	2 060	2 201	1 195	1 209	1 196	1 073
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 732	692	368	453	557	723	462	541	519	417
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 128	302	129	130	129	135	71	69	88	75
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 167</b>	<b>5 658</b>	<b>2 304</b>	<b>2 485</b>	<b>2 745</b>	<b>3 059</b>	<b>1 728</b>	<b>1 818</b>	<b>1 804</b>	<b>1 566</b>

# ASSET REPORT SG SFH

## 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	279	47	24	25	34	43	23	28	30	24
Aquitaine	1 045	203	93	107	117	139	88	102	102	93
Auvergne	181	33	17	18	22	23	14	17	20	18
Basse-Normandie	408	83	37	44	47	55	34	38	35	35
Bourgogne	320	63	27	33	36	42	27	28	30	34
Bretagne	656	147	61	67	79	90	51	59	56	45
Centre	597	114	56	53	63	78	54	58	59	61
Champagne-Ardenne	195	29	17	18	22	25	17	22	23	22
Corse	183	31	17	21	21	27	15	20	17	15
Franche-Comté	113	24	10	13	13	14	9	11	11	9
Haute-Normandie	812	139	71	79	94	109	67	80	90	83
Ile-de-France	9 950	2 994	1 091	1 149	1 219	1 296	654	587	533	428
Languedoc-Roussillon	788	153	63	79	87	107	70	81	82	66
Limousin	99	19	8	9	11	13	6	10	13	9
Lorraine	344	60	32	30	39	51	25	33	36	36
Midi-Pyrénées	767	146	68	78	89	107	71	70	70	68
Nord-Pas-de-Calais	974	158	82	100	117	133	84	101	105	94
Outre mer	126	10	7	9	10	21	15	20	18	17
Pays de la Loire	781	160	74	79	94	105	66	70	74	59
Picardie	626	107	51	59	70	84	52	63	71	68
Poitou-Charentes	325	73	32	32	36	40	26	28	31	27
Provence-Alpes-C. d'A.	1 827	461	189	199	212	216	129	142	154	125
Rhône-Alpes	1 772	403	177	183	214	241	130	152	143	129
No data_France	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 167</b>	<b>5 658</b>	<b>2 304</b>	<b>2 485</b>	<b>2 745</b>	<b>3 059</b>	<b>1 728</b>	<b>1 818</b>	<b>1 804</b>	<b>1 566</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	23 167 059	5 658 228	2 303 943	2 484 564	2 745 231	3 059 008	1 727 930	1 818 476	1 803 816	1 565 864
Quarterly	255	193	-	62	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 167 314</b>	<b>5 658 421</b>	<b>2 303 943</b>	<b>2 484 626</b>	<b>2 745 231</b>	<b>3 059 008</b>	<b>1 727 930</b>	<b>1 818 476</b>	<b>1 803 816</b>	<b>1 565 864</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	22 666 141	5 641 867	2 278 706	2 433 415	2 666 057	2 959 600	1 673 110	1 739 974	1 753 968	1 519 443
Quarterly / Semi-annually	255	193	-	62	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	500 918	16 361	25 237	51 148	79 174	99 408	54 820	78 502	49 847	46 421
<b>Total</b>	<b>23 167 314</b>	<b>5 658 421</b>	<b>2 303 943</b>	<b>2 484 626</b>	<b>2 745 231</b>	<b>3 059 008</b>	<b>1 727 930</b>	<b>1 818 476</b>	<b>1 803 816</b>	<b>1 565 864</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	1 759 123	586 951	220 651	203 688	190 503	176 417	100 278	117 152	96 378	67 105
Fixed Rate with reset <2	224 596	158 577	10 551	11 489	15 739	13 052	5 383	6 346	2 173	1 285
Fixed Rate reset ≥2 but <	1 408 126	1 006 594	100 614	86 515	76 516	58 612	25 044	23 248	19 781	11 203
Fixed Rate reset ≥5 years	19 775 469	3 906 299	1 972 127	2 182 933	2 462 473	2 810 926	1 597 226	1 671 730	1 685 484	1 486 271
<b>Total</b>	<b>23 167 314</b>	<b>5 658 421</b>	<b>2 303 943</b>	<b>2 484 626</b>	<b>2 745 231</b>	<b>3 059 008</b>	<b>1 727 930</b>	<b>1 818 476</b>	<b>1 803 816</b>	<b>1 565 864</b>



# ASSET REPORT SG SFH

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

Date of Asset Cover Test 2-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)	19 082 767 507
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
<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	23 167 313 658
Asset Percentage	90%
<b>A = Adjusted Home Loans Principal Amount</b>	<b>20 850 582 292</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>280 223 397</b>
Notes Weighted Average Maturity (Years)	7.83
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000
Carrying Cost Percentage	1%
<b>NC = WAM * ANOPA * Carrying Cost Percentage</b>	<b>1 487 591 389</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	2.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	1.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	6.4	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	9.1	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750 000 000	27/05/2024	10.2	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11.4	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12.5	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13.6	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	14.7	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3.7	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	2.3	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	7.4	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.9	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	14.3	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6.8	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	10.1	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	2.0	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	4.9	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1 500 000 000	27/05/2015	1.0	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	6.3	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	11.3	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	12.4	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	13.5	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	14.6	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	3.6	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	2.2	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	7.3	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	14.3	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	6.7	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	10.1	Fixed Rate	2.000%
				<b>19 000 000 000</b>				

BUILDING TOGETHER

TEAM SPIRIT  SOCIETE  
GENERALE