

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

01 September 2014

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# ASSET REPORT SG SFH

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## OVERVIEW DATA

Value of Loans granted as guarantee as of	01/09/2014
Country	France
<b>Total Outstanding Loan Balance</b>	<b>23 436 824 795</b>
Number of Loans	327 720
Number of Borrowers	232 026
Average Loan Balance	71 515
WA Seasoning (in months)	61
WA Remaining Term (in months)	155
% of Variable Loans	7.47%
WA Indexed LTV (Loan Balance/ Indexed val.) (e.g. 85% or 0.85):	61,91 %
WA Unidexed LTV (Loan Balance/ original Val.) (e.g. 85% or 0.85)	64.57%

WAL of Loans granted as guarantee	WAL of outstanding OFH
7.77	7.58

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## INDEXED LTV RANGES DISTRIBUTION

In EUR m	Total Loan Balance	Number of Borrowers
0-≤40%	5 555	106 246
>40%-≤50%	2 278	22 832
>50%-≤60%	2 472	21 400
>60%-≤70%	2 717	21 232
>70%-≤80%	3 037	22 204
>80%-≤85%	1 728	12 098
>85%-≤90%	1 846	12 504
>90%-≤95%	1 838	12 297
>95%-≤100%	1 965	12 828
>100%-≤105%	-	-
>105%	-	-
<b>Total</b>	<b>23 437</b>	<b>232 026</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	1 936	266	160	199	207	233	135	153	178	406
≥12-<24	2 061	279	157	206	227	251	141	175	237	387
≥24-<36	2 213	331	175	204	235	273	158	201	273	362
≥36-<60	7 088	978	533	636	809	1 090	748	854	820	620
≥60	10 140	3 701	1 253	1 227	1 239	1 190	546	464	330	189
<b>Total</b>	<b>23 437</b>	<b>5 555</b>	<b>2 278</b>	<b>2 472</b>	<b>2 717</b>	<b>3 037</b>	<b>1 728</b>	<b>1 846</b>	<b>1 838</b>	<b>1 965</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	20 981	5 154	2 065	2 210	2 415	2 686	1 508	1 609	1 600	1 733
Re-Mortgage	-	-	-	-	-	-	-	-	-	-
Equity Release	-	-	-	-	-	-	-	-	-	-
Renovation	308	48	29	34	37	43	26	26	32	34
Construction (New)	1 691	317	158	188	211	235	146	157	151	129
Other/No Data	456	36	26	41	54	74	48	55	55	68
<b>Total</b>	<b>23 437</b>	<b>5 555</b>	<b>2 278</b>	<b>2 472</b>	<b>2 717</b>	<b>3 037</b>	<b>1 728</b>	<b>1 846</b>	<b>1 838</b>	<b>1 965</b>

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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	17 398	4 572	1 786	1 895	2 037	2 175	1 200	1 217	1 214	1 301
Buy-to-let <i>Borrower has &lt; 3 properties</i>	4 895	682	362	452	551	725	457	558	535	574
Buy-to-let <i>Borrower has &gt; 2 properties</i>	-	-	-	-	-	-	-	-	-	-
Vacation/ second home	1 143	301	130	125	129	137	71	71	89	90
Partially Owner-occupied	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 437</b>	<b>5 555</b>	<b>2 278</b>	<b>2 472</b>	<b>2 717</b>	<b>3 037</b>	<b>1 728</b>	<b>1 846</b>	<b>1 838</b>	<b>1 965</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	48	24	24	34	42	23	28	30	28
Aquitaine	1 065	201	92	107	121	139	89	104	99	111
Auvergne	181	33	17	18	22	22	15	16	19	19
Basse-Normandie	412	82	36	43	47	57	33	36	35	42
Bourgogne	325	61	28	33	37	42	26	29	31	39
Bretagne	662	145	62	65	80	89	50	59	56	56
Centre	601	115	52	54	62	80	54	58	59	67
Champagne-Ardenne	196	29	16	18	23	25	16	20	23	26
Corse	196	33	17	22	22	27	18	20	17	21
Franche-Comté	113	23	10	12	13	14	9	10	11	10
Haute-Normandie	818	137	70	79	95	108	68	78	91	92
Ile-de-France	10 003	2 909	1 065	1 138	1 194	1 263	648	613	563	609
Languedoc-Roussillon	807	151	64	80	88	108	71	82	81	82
Limousin	99	18	8	8	12	14	6	10	13	10
Lorraine	348	60	31	31	37	51	27	32	35	44
Midi-Pyrénées	775	144	68	78	86	107	69	70	71	81
Nord-Pas-de-Calais	978	155	83	97	114	135	81	102	102	110
Outre mer	131	10	7	9	10	21	16	20	19	19
Pays de la Loire	792	159	73	80	93	105	63	69	75	74
Picardie	634	105	51	58	69	85	54	62	74	76
Poitou-Charentes	329	72	31	33	34	41	27	26	32	32
Provence-Alpes-C. d'A.	1 894	464	194	203	210	223	135	148	154	163
Rhône-Alpes	1 797	401	178	183	213	240	130	153	146	154
No data_France	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 437</b>	<b>5 555</b>	<b>2 278</b>	<b>2 472</b>	<b>2 717</b>	<b>3 037</b>	<b>1 728</b>	<b>1 846</b>	<b>1 838</b>	<b>1 965</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	23 436 584	5 554 954	2 277 720	2 472 230	2 716 981	3 037 412	1 728 108	1 846 394	1 838 142	1 964 643
Quarterly	241	181	-	59	-	-	-	-	-	-
Semi-annually	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>23 436 825</b>	<b>5 555 136</b>	<b>2 277 720</b>	<b>2 472 290</b>	<b>2 716 981</b>	<b>3 037 412</b>	<b>1 728 108</b>	<b>1 846 394</b>	<b>1 838 142</b>	<b>1 964 643</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	22 855 225	5 538 205	2 254 852	2 421 558	2 637 675	2 934 377	1 674 925	1 758 123	1 764 461	1 871 049
Quarterly / Semi-annually	241	181	-	59	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Bullet	581 359	16 749	22 868	50 673	79 305	103 034	53 182	88 272	73 681	93 594
<b>Total</b>	<b>23 436 825</b>	<b>5 555 136</b>	<b>2 277 720</b>	<b>2 472 290</b>	<b>2 716 981</b>	<b>3 037 412</b>	<b>1 728 108</b>	<b>1 846 394</b>	<b>1 838 142</b>	<b>1 964 643</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	1 750 817	573 801	213 203	198 876	190 222	173 849	102 507	115 120	93 992	89 247
Fixed Rate with reset <2	252 186	173 494	11 455	14 404	17 780	13 637	6 533	6 876	4 942	3 065
Fixed Rate reset ≥2 but <	1 447 566	1 027 761	104 781	88 636	81 473	63 223	24 663	22 511	19 992	14 527
Fixed Rate reset ≥5 years	19 986 256	3 780 080	1 948 281	2 170 374	2 427 505	2 786 703	1 594 405	1 701 888	1 719 216	1 857 805
<b>Total</b>	<b>23 436 825</b>	<b>5 555 136</b>	<b>2 277 720</b>	<b>2 472 290</b>	<b>2 716 981</b>	<b>3 037 412</b>	<b>1 728 108</b>	<b>1 846 394</b>	<b>1 838 142</b>	<b>1 964 643</b>



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

Date of Asset Cover Test 1-Sep-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)	19 420 975 405
Aggregate Notes Outstanding Principal Amount (ANOPA)	19 000 000 000

**R = Asset Cover Ratio** **102%**

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

Unadjusted Home Loans Principal Amount	23 436 824 795
Asset Percentage	90%

**A = Adjusted Home Loans Principal Amount** **21 093 142 316**

**B = Substitute Assets** -

**C = Permitted Investments** -

**HC = Payments due under Issuer Hedging Agreement** **232 603 299**

Notes Weighted Average Maturity (Years) 7.58

Aggregate Notes Outstanding Principal Amount (ANOPA) 19 000 000 000

Carrying Cost Percentage 1%

**NC = WAM \* ANOPA \* Carrying Cost Percentage** **1 439 563 611**

# 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	1.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	13	EUR	1 250 000 000	18/01/2022	7.5	Floating Rate	EURIBOR 3M
N/A	26/07/2012	14	EUR	1 500 000 000	14/03/2019	4.6	Floating Rate	EURIBOR 3M
N/A	26/07/2012	3	EUR	1 500 000 000	27/05/2015	0.7	Floating Rate	EURIBOR 3M
N/A	26/07/2012	5	EUR	500 000 000	10/08/2020	6.0	Floating Rate	EURIBOR 3M
N/A	26/07/2012	6	EUR	1 500 000 000	26/04/2023	8.8	Floating Rate	EURIBOR 3M
N/A	26/07/2012	7	EUR	750 000 000	27/05/2024	9.9	Floating Rate	EURIBOR 3M
N/A	26/07/2012	8	EUR	1 500 000 000	28/07/2025	11.1	Floating Rate	EURIBOR 3M
N/A	26/10/2012	9	EUR	1 500 000 000	26/08/2026	12.2	Floating Rate	EURIBOR 3M
N/A	26/10/2012	10	EUR	1 250 000 000	27/09/2027	13.3	Floating Rate	EURIBOR 3M
N/A	26/10/2012	11	EUR	1 410 000 000	26/10/2028	14.4	Floating Rate	EURIBOR 3M
N/A	19/12/2012	15	EUR	1 500 000 000	19/12/2017	3.3	Floating Rate	EURIBOR 3M
N/A	01/02/2013	16	EUR	100 000 000	01/08/2016	1.9	Floating Rate	EURIBOR 3M
N/A	01/02/2013	17	EUR	400 000 000	02/08/2021	7.0	Floating Rate	EURIBOR 3M
N/A	05/03/2013	18	EUR	1 000 000 000	05/03/2020	5.6	Floating Rate	EURIBOR 3M
N/A	19/06/2013	19	EUR	90 000 000	19/06/2028	14.0	Floating Rate	EURIBOR 3M
N/A	05/12/2013	20	EUR	1 000 000 000	05/01/2021	6.4	Floating Rate	EURIBOR 3M
N/A	29/04/2014	21	EUR	750 000 000	29/04/2024	9.8	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	1.8	Fixed Rate	3.250%
FR0011180017	18/01/2012	12	EUR	1 250 000 000	18/01/2022	7.5	Fixed Rate	4.000%
FR0011215516	14/03/2012	13	EUR	1 500 000 000	14/03/2019	4.6	Fixed Rate	2.875%
FR0011291293	26/07/2012	17	EUR	1 500 000 000	27/05/2015	0.7	Floating Rate	EURIBOR 3M
FR0011291327	26/07/2012	19	EUR	500 000 000	10/08/2020	6.0	Floating Rate	EURIBOR 3M
FR0011291335	26/07/2012	20	EUR	1 500 000 000	26/04/2023	8.8	Floating Rate	EURIBOR 3M
FR0011291343	26/07/2012	21	EUR	750 000 000	27/05/2024	9.9	Floating Rate	EURIBOR 3M
FR0011291350	26/07/2012	22	EUR	1 500 000 000	28/07/2025	11.1	Floating Rate	EURIBOR 3M
FR0011291368	26/07/2012	23	EUR	1 500 000 000	26/08/2026	12.2	Floating Rate	EURIBOR 3M
FR0011291376	26/07/2012	24	EUR	1 250 000 000	27/09/2027	13.3	Floating Rate	EURIBOR 3M
FR0011291384	26/07/2012	25	EUR	1 410 000 000	26/10/2028	14.4	Floating Rate	EURIBOR 3M
FR0011374198	19/12/2012	26	EUR	1 500 000 000	19/12/2017	3.3	Fixed Rate	1.000%
FR0011400761	01/02/2013	27	EUR	100 000 000	01/08/2016	1.9	Floating Rate	EURIBOR 3M
FR0011404789	01/02/2013	28	EUR	400 000 000	02/08/2021	7.0	Floating Rate	EURIBOR 3M
FR0011431014	05/03/2013	29	EUR	1 000 000 000	05/03/2020	5.6	Fixed Rate	1.750%
FR0011519933	19/06/2013	30	EUR	90 000 000	19/06/2028	14.0	Floating Rate	EURIBOR 3M
FR0011644392	05/12/2013	31	EUR	1 000 000 000	05/01/2021	6.4	Fixed Rate	1.625%
FR0011859495	29/04/2014	32	EUR	750 000 000	29/04/2024	9.8	Fixed Rate	2.000%
				<b>19 000 000 000</b>				

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