

# Harmonised Transparency Template

France  
SOCIETE GENERALE SCF  
30/09/2016  
30/09/2016



## Index

Worksheet A: HTT General

Worksheet B2: HTT Public Sector Assets

Worksheet C: HTT Harmonised Glossary

Covered Bond Label Disclaimer

Worksheet D & Onwards (If Any): National Transparency Template



## A. Harmonised Transparency Template - General Information

Reporting in Domestic Currency

EUR

### CONTENT OF TAB A

- [1. Basic Facts](#)
- [2. Regulatory Summary](#)
- [3. General Cover Pool / Covered Bond Information](#)
- [4. References to Capital Requirements Regulation \(CRR\) 129\(7\)](#)
- [5. References to Capital Requirements Regulation \(CRR\) 129\(1\)](#)
- [6. Other relevant information](#)

Field Number	1. Basic Facts				
G.1.1.1	Country	France			
G.1.1.2	Issuer Name	SOCIETE GENERALE SCF			
G.1.1.3	Link to Issuer's Website	http://www.societegenerale.com/fr/mesurer-notre-performance/investisseurs/investisseurs-dette			
G.1.1.4	Cut-off date	30/09/2016			
2. Regulatory Summary					
G.2.1.1	<a href="#">UCITS Compliance (Y/N)</a>	Y			
G.2.1.2	<a href="#">CRR Compliance (Y/N)</a>	Y			
G.2.1.3	<a href="#">LCR status</a>	http://www.ecbc.eu/legislation/list			
3. General Cover Pool / Covered Bond Information					
1. General Information		Nominal (mn)			
G.3.1.1	Total Cover Assets	11309			
G.3.1.2	Outstanding Covered Bonds	8102			
2. Over-collateralisation (OC)		Legal / Regulatory	Actual	Minimum Committed	Purpose
G.3.2.1	OC (%)	24,06%	39,59%	7,50%	"Committed" OC is equal to Contractual OC in order to reassure Rating Agencies.
3. Cover Pool Composition		Nominal (mn)			% Cover Pool
G.3.3.1	Mortgages			0,00%	
G.3.3.2	Public Sector	11309		97,99%	
G.3.3.3	Shipping			0,00%	
G.3.3.4	Substitute Assets	232		2,01%	
G.3.3.5	Other			0,00%	
G.3.3.6	Total	11 540		100%	
4. Cover Pool Amortisation Profile		Contractual (mn)	Expected Upon Prepayments (mn)	% Total Contractual	% Total Expected Upon Prepayments
G.3.4.1	Weighted Average life (in years)	6,25	6,15		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	1596	1624	14,11%	14,36%
G.3.4.3	1 - 2 Y	1244	1264	11,00%	11,18%
G.3.4.4	2 - 3 Y	1117	1132	9,88%	10,01%
G.3.4.5	3 - 4 Y	1175	1183	10,39%	10,46%
G.3.4.6	4 - 5 Y	897	902	7,93%	7,97%
G.3.4.7	5 - 10 Y	2935	2926	25,95%	25,87%
G.3.4.8	10+ Y	2345	2278	20,74%	20,14%
G.3.4.9	Total	11 309	11 309	100%	100%
5. Maturity of Covered Bonds		Initial Maturity (mn)	Extended Maturity (mn)	% Total Initial Maturity	% Total Extended Maturity
G.3.5.1	Weighted Average life (in years)	4,91	4,98		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	674	674	8,32%	8,32%
G.3.5.3	1 - 2 Y	1250	1250	15,43%	15,43%
G.3.5.4	2 - 3 Y	2417	2417	29,84%	29,84%
G.3.5.5	3 - 4 Y	120	120	1,48%	1,48%
G.3.5.6	4 - 5 Y	170	170	2,10%	2,10%
G.3.5.7	5 - 10 Y	2320	2320	28,64%	28,64%
G.3.5.8	10+ Y	1150	1150	14,19%	14,19%
G.3.5.9	Total	8 102	8 102	100%	100%
G.3.5.10					



<b>6. Covered Assets - Currency</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.6.1	EUR	10 381	10 381	91,79%	91,79%
G.3.6.2	USD	926	926	8,19%	8,19%
G.3.6.3	GBP			0,00%	0,00%
G.3.6.4	NOK			0,00%	0,00%
G.3.6.5	CHF			0,00%	0,00%
G.3.6.6	AUD	2	2	0,02%	0,02%
G.3.6.7	CAD			0,00%	0,00%
G.3.6.8	BRL			0,00%	0,00%
G.3.6.9	CZK			0,00%	0,00%
G.3.6.10	DKK			0,00%	0,00%
G.3.6.11	HKD			0,00%	0,00%
G.3.6.12	KRW			0,00%	0,00%
G.3.6.13	SEK			0,00%	0,00%
G.3.6.14	SGD			0,00%	0,00%
G.3.6.15	Other			0,00%	0,00%
G.3.6.16	Total	11309	11309	100%	100%
<b>7. Covered Bonds - Currency</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.7.1	EUR	7 720	7 720	94,32%	95,29%
G.3.7.2	USD	465	382	5,68%	4,71%
G.3.7.3	GBP			0,00%	0,00%
G.3.7.4	NOK			0,00%	0,00%
G.3.7.5	CHF			0,00%	0,00%
G.3.7.6	AUD			0,00%	0,00%
G.3.7.7	CAD			0,00%	0,00%
G.3.7.8	BRL			0,00%	0,00%
G.3.7.9	CZK			0,00%	0,00%
G.3.7.10	DKK			0,00%	0,00%
G.3.7.11	HKD			0,00%	0,00%
G.3.7.12	KRW			0,00%	0,00%
G.3.7.13	SEK			0,00%	0,00%
G.3.7.14	SGD			0,00%	0,00%
G.3.7.15	Other			0,00%	0,00%
G.3.7.16	Total	8185	8102	100%	100%
<b>8. Covered Bonds - Breakdown by interest rate</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.8.1	Fixed coupon	6955	6947	85%	0,857520201
G.3.8.2	Floating coupon	1080	1004	13%	0,123965049
G.3.8.3	Other	150	150	2%	0,01851475
G.3.8.4	Total	8185	8102	100%	100%
<b>9. Substitute Assets - Type</b>		<b>Nominal (mn)</b>		<b>% Substitute Assets</b>	
G.3.9.1	Cash	11		4,57%	
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)			0,00%	
G.3.9.3	Exposures to central banks			0,00%	
G.3.9.4	Exposures to credit institutions	221		95,43%	
G.3.9.5	Other			0,00%	
G.3.9.6	Total	232		100%	
OG.3.9.1	<i>o/w EU gvts or quasi govts</i>			0,00%	
OG.3.9.2	<i>o/w third-party countries Credit Quality Step 1 (CQS1) gvts or quasi govts</i>			0,00%	
OG.3.9.3	<i>o/w third-party countries Credit Quality Step 2 (CQS2) gvts or quasi govts</i>			0,00%	
OG.3.9.4	<i>o/w EU central banks</i>			0,00%	
OG.3.9.5	<i>o/w third-party countries Credit Quality Step 1 (CQS1) central banks</i>			0,00%	
OG.3.9.6	<i>o/w third-party countries Credit Quality Step 2 (CQS2) central banks</i>			0,00%	
OG.3.9.7	<i>o/w CQS1 credit institutions</i>			0,00%	
OG.3.9.8	<i>o/w CQS2 credit institutions</i>	232		100,00%	
OG.3.9.9					
OG.3.9.10					
OG.3.9.11					
OG.3.9.12				0,00%	



10. Substitute Assets - Country		Nominal (mn)	% Substitute Assets	
G.3.10.1	Domestic (Country of Issuer)	232	100,00%	
G.3.10.2	Eurozone		0,00%	
G.3.10.3	Rest of European Union (EU)		0,00%	
G.3.10.4	European Economic Area (not member of EU)		0,00%	
G.3.10.5	Switzerland		0,00%	
G.3.10.6	Australia		0,00%	
G.3.10.7	Brazil		0,00%	
G.3.10.8	Canada		0,00%	
G.3.10.9	Japan		0,00%	
G.3.10.10	Korea		0,00%	
G.3.10.11	New Zealand		0,00%	
G.3.10.12	Singapore		0,00%	
G.3.10.13	US		0,00%	
G.3.10.14	Other		0,00%	
G.3.10.15	Total EU	232		
G.3.10.16	Total	232	100%	

11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	232	3,71%	3,71%
G.3.11.2	Central bank eligible assets	6012	96,29%	96,29%
G.3.11.3	Other		0,00%	0,00%
G.3.11.4	Total	6244	100%	100%

12. Bond List	
G.3.12.1	Bond list <a href="https://coveredbondlabel.com/issuer/15/">https://coveredbondlabel.com/issuer/15/</a>

13. Derivatives & Swaps		
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	6986
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	Intra-group
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	Intra-group

#### 4. References to Capital Requirements Regulation (CRR) 129(7)

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	<a href="#">38</a>	
G.4.1.2	(i) Value of covered bonds:	<a href="#">39</a>	
G.4.1.3	(ii) Geographical distribution:		<a href="#">48 for Public Sector Assets</a>
G.4.1.4	(ii) Type of cover assets:	<a href="#">52</a>	
G.4.1.5	(ii) Loan size:		<a href="#">18 for Public Sector Assets</a>
G.4.1.6	(ii) Interest rate risk - cover pool:		<a href="#">163</a>
G.4.1.7	(ii) Currency risk - cover pool:	<a href="#">111</a>	
G.4.1.8	(ii) Interest rate risk - covered bond:	<a href="#">163</a>	
G.4.1.9	(ii) Currency risk - covered bond:	<a href="#">137</a>	
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	<a href="#">60 for Harmonised Glossary</a>	
G.4.1.11	(iii) Maturity structure of cover assets:	<a href="#">65</a>	
G.4.1.12	(iii) Maturity structure of covered bonds:	<a href="#">88</a>	
G.4.1.13	(iv) Percentage of loans more than ninety days past due:		<a href="#">166 for Public Sector Assets</a>

#### 5. References to Capital Requirements Regulation (CRR) 129(1)

G.5.1.1	Exposure to credit institute credit quality step 1 & 2	221
OG.5.1.1		
OG.5.1.2		
OG.5.1.3		
OG.5.1.4		
OG.5.1.5		
OG.5.1.6		

#### 6. Other relevant information



## B2. Harmonised Transparency Template - Public Sector Assets

Reporting in Domestic Currency

EUR

### CONTENT OF TAB B2

[8. Public Sector Assets](#)

Field Number	8. Public Sector Assets				
<b>1. General Information</b>					
PS.8.1.1	Number of public sector exposures		632		
<b>2. Size Information</b>					
		<b>Nominal</b>	<b>Number of Exposures</b>	<b>% Public Sector Assets</b>	<b>% No. of Exposures</b>
PS.8.2.1	Average exposure size (000s)	17894	632		
By buckets (mn):					
PS.8.2.2	0-500k€	2	6	0,02%	0,95%
PS.8.2.3	500-1M€	18	23	0,16%	3,64%
PS.8.2.4	1M-5M€	787	314	6,96%	49,68%
PS.8.2.5	5M-10M€	768	109	6,80%	17,25%
PS.8.2.6	10M-50M€	2687	132	23,76%	20,89%
PS.8.2.7	50M-100M€	1960	29	17,33%	4,59%
PS.8.2.8	>100M€	5085	19	44,96%	3,01%
PS.8.2.9				0,00%	0,00%
PS.8.2.10				0,00%	0,00%
PS.8.2.11				0,00%	0,00%
PS.8.2.12				0,00%	0,00%
PS.8.2.13				0,00%	0,00%
PS.8.2.14				0,00%	0,00%
PS.8.2.15				0,00%	0,00%
PS.8.2.16				0,00%	0,00%
PS.8.2.17	Total	11309	632	100%	100%
<b>3. Breakdown by Asset Type</b>					
		<b>Nominal (mn)</b>		<b>% Public Sector Assets</b>	
PS.8.3.1	Loans	11172		98,79%	
PS.8.3.2	Bonds	137		1,21%	
PS.8.3.3	Other	0		0,00%	
PS.8.3.4	Total	11309		100%	



<b>4. Breakdown by Geography</b>		<b>% Public Sector Assets</b>
PS.8.4.1	<u>European Union</u>	<b>92,22%</b>
PS.8.4.2	Austria	0,65%
PS.8.4.3	Belgium	4,11%
PS.8.4.4	Bulgaria	0,00%
PS.8.4.5	Croatia	0,00%
PS.8.4.6	Cyprus	0,00%
PS.8.4.7	Czech Republic	0,00%
PS.8.4.8	Denmark	0,00%
PS.8.4.9	Estonia	0,00%
PS.8.4.10	Finland	0,00%
PS.8.4.11	France	82,91%
PS.8.4.12	Germany	4,55%
PS.8.4.13	Greece	0,00%
PS.8.4.14	Netherlands	0,00%
PS.8.4.15	Hungary	0,00%
PS.8.4.16	Ireland	0,00%
PS.8.4.17	Italy	0,00%
PS.8.4.18	Latvia	0,00%
PS.8.4.19	Lithuania	0,00%
PS.8.4.20	Luxembourg	0,00%
PS.8.4.21	Malta	0,00%
PS.8.4.22	Poland	0,00%
PS.8.4.23	Portugal	0,00%
PS.8.4.24	Romania	0,00%
PS.8.4.25	Slovakia	0,00%
PS.8.4.26	Slovenia	0,00%
PS.8.4.27	Spain	0,00%
PS.8.4.28	Sweden	0,00%
PS.8.4.29	United Kingdom	0,00%
PS.8.4.30	<u>European Economic Area (not member of EU)</u>	<b>0,88%</b>
PS.8.4.31	Iceland	0,00%
PS.8.4.32	Liechtenstein	0,00%
PS.8.4.33	Norway	0,88%
PS.8.4.34	<u>Other</u>	<b>6,89%</b>
PS.8.4.35	Switzerland	0,00%
PS.8.4.36	Australia	0,00%
PS.8.4.37	Brazil	0,00%
PS.8.4.38	Canada	0,00%
PS.8.4.39	Japan	0,00%
PS.8.4.40	Korea	0,00%
PS.8.4.41	New Zealand	0,00%
PS.8.4.42	Singapore	0,00%
PS.8.4.43	US	1,27%
PS.8.4.44	Other	5,62%



<b>5. Breakdown by domestic regions</b>		<b>% Public Sector Assets</b>
PS.8.5.1	Alsace	1,12%
PS.8.5.2	Aquitaine	3,67%
PS.8.5.3	Auvergne	1,36%
PS.8.5.4	Basse-Normandie	1,48%
PS.8.5.5	Bourgogne	2,40%
PS.8.5.6	Bretagne	1,38%
PS.8.5.7	Centre	2,17%
PS.8.5.8	Champagne-Ardenne	0,80%
PS.8.5.9	Corse	0,11%
PS.8.5.10	Dom-Tom	0,00%
PS.8.5.11	Franche-Comte	1,19%
PS.8.5.12	Haute-Normandie	2,31%
PS.8.5.13	Ile-de-France	18,68%
PS.8.5.14	Languedoc-Roussillon	2,95%
PS.8.5.15	Limousin	0,28%
PS.8.5.16	Lorraine	4,08%
PS.8.5.17	Midi-Pyrenees	2,57%
PS.8.5.18	Nord-Pas-de-Calais	6,03%
PS.8.5.19	Pays de la Loire	3,73%
PS.8.5.20	Picardie	1,70%
PS.8.5.21	Poitou-Charentes	1,53%
PS.8.5.22	Provence-Alpes-Cote d Azur	7,65%
PS.8.5.23	Rhone-Alpes	9,05%
PS.8.5.24	Exposure on sovereign	23,75%
PS.8.5.25	other	0,00%
<b>6. Breakdown by Interest Rate</b>		<b>% Public Sector Assets</b>
PS.8.6.1	Fixed rate	61,57%
PS.8.6.2	Floating rate	38,43%
PS.8.6.3	Other	
OPS.8.6.1	Capped for life	
OPS.8.6.2	Mixed	
OPS.8.6.3		
OPS.8.6.4		



<b>7. Breakdown by Repayment Type</b>		<b>% Public Sector Assets</b>	
PS.8.7.1	Bullet / interest only	8,07%	
PS.8.7.2	Amortising	91,93%	
PS.8.7.3	Other	0,00%	
OPS.8.7.1	Partial bullet	0,00%	
OPS.8.7.2			
OPS.8.7.3			
OPS.8.7.4			
OPS.8.7.5			
OPS.8.7.6			
<b>8. Breakdown by Type of Debtor</b>		<b>Nominal (mn)</b>	<b>% Public Sector Assets</b>
PS.8.8.1	Sovereigns	592	5,24%
PS.8.8.2	Regional/federal authorities	3066	27,11%
PS.8.8.3	Local/municipal authorities	2252	19,91%
PS.8.8.4	Others	5399	47,74%
PS.8.8.5	Total	11309	100%
OPS.8.8.1	<i>o/w Claim against supranational</i>	405	3,58%
OPS.8.8.2	<i>o/w Claim against sovereigns</i>	119	1,06%
OPS.8.8.3	<i>o/w Claim guaranteed by sovereigns</i>	473	4,18%
OPS.8.8.4	<i>o/w Claim against regional/federal authorities</i>	2606	23,04%
OPS.8.8.5	<i>o/w Claim guaranteed by regional/federal authorities</i>	461	4,07%
OPS.8.8.6	<i>o/w Claim against local/municipal authorities</i>	1829	16,18%
OPS.8.8.7	<i>o/w Claim guaranteed by local/municipal authorities</i>	422	3,73%
OPS.8.8.8	<i>Exposures guaranteed by ECA / Other direct public exposures / Other indirect public exposures</i>	4993	44,15%
OPS.8.8.9			0,00%
OPS.8.8.10			0,00%
OPS.8.8.11			0,00%
OPS.8.8.12			0,00%
OPS.8.8.13			0,00%
<b>9. Non-Performing Loans</b>			
PS.8.9.1	% NPLs	0,00%	
<b>10. Concentration Risks</b>		<b>% Public Sector Assets</b>	
PS.8.10.1	10 largest exposures	35,90%	
OPS.8.10.1	5 largest exposures	28,37%	
OPS.8.10.2			
OPS.8.10.3			
OPS.8.10.4			
OPS.8.10.5			
OPS.8.10.6			





## C. Harmonised Transparency Template - Glossary

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	[Insert Definition Below]
HG.1.1	OC Calculation: Actual	<p><b>Contractual &amp; Other "OC" ratio</b></p> <p>The OC ratio as established to comply with contractual and rating agencies minimum requirements is a nominal rate calculated by dividing the nominal outstanding amount of eligible assets (substitute assets and accrued interests excluded) by the nominal amount of covered bonds (after taking into account interest rate and currency swaps and accrued interests excluded).</p> <p>Regarding the minimum OC rate required by the rating agencies, is disclosed the highest one.</p>
HG.1.2	OC Calculation: Legal minimum	<p><b>Legal "Coverage ratio"</b></p> <p>This ratio is calculated by dividing the total assets amount (including accrued interests, substitute assets, and other assets as prepayments and net accrued incomes on derivatives) by the amount of privileged debts, accrued interests included (covered bonds, sums due on derivatives and collateral management fees).</p> <p>When the eligible assets are transferred into the cover pool using guaranteed loans, the amount of the guaranteed loans, in the assets amount is replaced by the amount of the eligible assets pledged as collateral.</p> <p>Following amendments to the French covered bond legal framework for sociétés de credit foncier (SCF), and sociétés de financement de l'habitat (SFH) that came into force on 28 May 2014 (published in JO n°0123 of 28 May 2014), a cap on intragroup exposure has been set at 25% of non-privileged resources and the legal minimum collateralisation raised to 105%, from 102%, on a nominal basis.</p> <p>The legislation requires that the coverage ratio is calculated a posteriori on the basis of the audited accounting figures twice a year : as of December 31st and June 30th and on unaudited accounting figures as of March 31st and September 30th. These ratios are audited and available within a period of three months following the calculation date. As a consequence, the current ratio is provisionnal /unaudited when the report is published.</p>
HG.1.3	OC Calculation: Committed	<p><b>"Committed" OC</b> is equal to Contractual OC in order to reassure Rating Agencies.</p>
HG.1.4	Interest Rate Types	<p>Interest Rate Types in the cover-pool of SG SCF are mainly Fixed interest rates, and also Floating interest rates.</p> <p>Interest Rate Types of the Covered Bonds of SG SCF are mainly Fixed coupon, and also Floating coupon mainly based on EIBEUR3M.</p> <p>Interest Rate Types of the Assets of SG SCF are mainly Floating interest rates.</p>
HG.1.5	Maturity Buckets of Cover assets [i.e. how is the contractual and/or expected maturity defined? What assumptions eg, in terms of prepayments? etc.]	<p><b>Contractual maturities :</b></p> <p>Contractual maturities are calculated assuming a zero prepayment scenario on the cover pool assets. Regarding covered bonds and substitute assets, contractual maturity is calculated according to the legal final maturity.</p> <p><b>Expected maturities :</b></p> <p>Expected WAL and maturities of the cover pool assets are calculated assuming an average percentage of prepayment rate observed over the last year.</p> <p>The substitute assets being actually composed of cash and term deposits to financial institutions, their expected maturity is assumed to be equal to their contractual one.</p>
HG.1.6	Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.]	<p>"Contractual maturities" and "Expected maturities" : see above.</p> <p>Maturity structure is Hard Bullet for initial Covered Bonds.</p> <p>Maturity structure has been Soft Bullet for Covered Bonds emission since 2015.</p>
HG.1.7	LTVs: Definition	N/A for Public Sector Assets
HG.1.8	LTVs: Calculation of property/shipping value	N/A for Public Sector Assets
HG.1.9	LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits	N/A for Public Sector Assets
HG.1.10	LTVs: Frequency and time of last valuation	N/A for Public Sector Assets
HG.1.11	Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relevant	N/A for Public Sector Assets



HG.1.12 Hedging Strategy (please explain how you address interest rate and currency risk)

**Interest rate risk**

Société Générale SCF has a strict policy of neutralising interest rate risks. With this aim in mind, entering into ad hoc hedging swaps establishes a fixed margin on issuance, and any change in interest rates subsequently has a parallel effect on Société Générale SCF's assets and liabilities. The structural interest rate risk is measured with the help of "gaps" calculated based on the "Liability-Asset" situations of Societe Generale SCF with production halted, detailed over the next 15 years with monthly gaps over the first six months and then annual gaps over the following years.

**Currency risk**

For USD issues, Societe Generale SCF has eliminated the exchange rate risk by implementing EUR/USD financial hedging swaps. As a result, Société Générale SCF is not exposed to foreign exchange risk through its issues.

HG.1.13 Non-performing loans

There are no non-performing loans in the cover-pool of SG SCF.

**2. Reason for No Data**

Value

HG.2.1 Not applicable for the jurisdiction

ND1

HG.2.2 Not relevant for the issuer and/or CB programme at the present time

ND2

HG.2.3 Not available at the present time

ND3

**3. Glossary - Extra national and/or Issuer Items**

[Insert Definition Below]

HG.3.1 Other definitions deemed relevant

**Covered bond issuer ratings**

The rating agencies' methodologies usually take the senior unsecured rating of a covered bond issuer's parent company as a starting point for their assessment of the credit risk of covered bonds. However, instead of referring to the parent company rating, some rating agencies may issue a "covered bond issuer rating" which is an assessment of the credit quality of a CB issuer's credit quality on an unsecured basis. Generally, a "covered bond issuer rating" is the same as the senior unsecured rating of the CB issuer's parent company although it may be different in some specific cases. If no "CB issuer rating" has been granted to the CB issuer, "NA" is indicated.

OHG.3.1

**Core Tier 1 ratio (%)**

Core Tier 1 is the Common Equity Tier 1 ratio - CET1 calculated for Bale 2,5

**Covered bonds and cover pool**

OHG.3.2

**Guaranteed loans :**

The eligible assets, fully composed by public sector exposures, are transferred into the cover pool using guaranteed loans (i.e. collateral directive framework). The outstanding amount of the eligible assets pledged as collateral of the loans are indicated instead of the amount of the guaranteed loans. The nominal outstanding amount of the eligible assets is booked in Off-Balance Sheet as guarantee received.

OHG.3.3

**Substitute assets :**

Are reported the amount of substitute assets (accrued interests excluded) as defined by the French Law (Articles L515-17 and R515-7 of Code Monétaire et Financier). For SG SCF the substitute assets are composed of cash and deposits to its parent company. The outstanding amount is booked in Assets - Balance Sheet as amounts due from credit institution. These substitute assets are included in the calculation of the legal coverage ratio but not taken into account in the nominal rating agencies overcollateralisation ratio.

OHG.3.4

**Accounting assets not included in the cover pool :**

Are not included in the cover pool the guaranteed loans (replaced by the eligible assets pledged as collateral) and the prepayments and accrued income on derivatives.

OHG.3.5

**Covered bonds :**

Nominal amount of covered bonds (accrued interests excluded) in euro equivalent after taking into account the cross currency swaps.

OHG.3.6

**"Of which eligible to central bank repo-operations" :**

The outstanding amount of eligible assets including replacement assets shall be filled in. If the eligible assets are transferred into the cover pool using guaranteed loans (i.e. collateral directive framework) or mortgage promissory notes, the outstanding amount of the eligible assets pledged as collateral of the notes or loans should be indicated instead of the amount of the guaranteed loans. The eligibility criteria to central bank repo-operations include the exceptional measures accepted by the ECB in February 2012 and presently in use with the Banque de France

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER SOCIETE GENERALE SCF  
 Reporting date 30/09/2016 (dd/mm/yyyy)

1 GROUP LEVEL INFORMATION AND SENIOR UNSECURED RATINGS

1.1	Group	Société Générale			
	Group parent company	Société Générale			
	Group consolidated financial information (link)	<a href="http://www.societegenerale.com/fr/mesurer-notre-performance/investisseurs/investisseurs-dette">http://www.societegenerale.com/fr/mesurer-notre-performance/investisseurs/investisseurs-dette</a>			
1.2	Senior unsecured rating (group parent company)		Rating	Rating Watch	Outlook
		Fitch	A/F1	No	Stable
		Moody's	A2/P-1	No	Stable
		S&P	A/A-1	No	Stable
1.3	Covered bond issuer rating (senior unsecured)		Rating	Rating watch	Outlook
		Fitch	NA	NA	NA
		Moody's	NA	NA	NA
		S&P	NA	NA	NA
1.4	Core tier 1 ratio (%) (group parent company)	11,40%			
	as of	30/09/2016			

2 COVERED BOND ISSUER OVERVIEW

2.1 Covered bonds and cover pool

Cover pool		Total outstanding	of which eligible to central bank repo-operations
Public sector exposures		11 309	6 012
Commercial assets		-	-
Residential assets		-	-
Substitute assets		232	-
<b>Total</b>		<b>11 540</b>	<b>6 012</b>

Covered bonds 8 102

2.2 Covered bonds ratings

Covered bonds rating		Rating	Rating Watch	Outlook
	Fitch	NA	NA	NA
	Moody's	AAA	No	Stable
	S&P	AAA	No	Negative

2.3 Liabilities of the covered bond issuer

LIABILITIES	Outstanding
Equity	228
Subordinated debt	
Other non privileged liabilities	21
Total equity and non privileged liabilities	249
Covered bonds	8 337
Other privileged liabilities	1
Total privileged liabilities	8 338
<b>TOTAL</b>	<b>8 588</b>

**3 ALM OF THE COVERED BOND ISSUER**

**3.1 WAL (weighted average life) of cover pool and covered bonds**

	Expected	Contractual	explanations (CPR rate used etc)
Public sector	6,1 years	6,3 years	Expected: CPR=0,29%; Contractual: CPR=0%
Residential			
Commercial			
Substitute assets	0,0 years	0,0 years	see "Explanations" 3. ALM
<b>WAL of cover pool</b>	<b>6,1 years</b>	<b>6,3 years</b>	
<b>WAL of covered bonds</b>	<b>4,9 years</b>	<b>4,9 years</b>	see "Explanations" 3. ALM

**3.2 Expected maturity structure of cover pool and covered bonds**

	0 - 1 Y (years)	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y
Public sector	1 624	1 264	1 132	1 183	902	2 926	2 278
Residential							
Commercial							
Substitute assets	232	-	-	-	-	-	-
<b>Expected maturity of cover pool</b>	<b>1 856</b>	<b>1 264</b>	<b>1 132</b>	<b>1 183</b>	<b>902</b>	<b>2 926</b>	<b>2 278</b>
<b>Expected maturity of covered bonds</b>	<b>674</b>	<b>1 250</b>	<b>2 417</b>	<b>120</b>	<b>170</b>	<b>2 320</b>	<b>1 150</b>

**3.3 Contractual maturity structure of cover pool and covered bonds**

	0 - 1 Y	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y
Public sector	1 596	1 244	1 117	1 175	897	2 935	2 345
Residential							
Commercial							
Substitute assets	232	-	-	-	-	-	-
<b>Contractual maturity of cover pool</b>	<b>1 828</b>	<b>1 244</b>	<b>1 117</b>	<b>1 175</b>	<b>897</b>	<b>2 935</b>	<b>2 345</b>
<b>Contractual maturity of cov. bonds</b>	<b>674</b>	<b>1 250</b>	<b>2 417</b>	<b>120</b>	<b>170</b>	<b>2 320</b>	<b>1 150</b>
of which hard bullet	674	1 250	2 417	120	170	2 320	600
of which soft bullet	-	-	-	-	-	-	550

**3.4 Interest rate and currency risks**

	Nominal	WAL
<b>Interest rate risk</b>	Internal	6 605
	External	4,07
<b>Currency risk</b>	Internal	382
	External	0,78

**3.5 Substitution assets**

	Outstanding	WAL
AAA to AA-		
A+ to A-	232	0,0 years
Below A-		
<b>Total</b>	<b>232</b>	<b>0,0 years</b>

**FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE**

CB ISSUER SOCIETE GENERALE SCF  
 Reporting date 30/09/2016

**5 PUBLIC SECTOR COVER POOL DATA**

5.1 Arrears and defaulted loans outstanding

	% of outstanding public sector assets
Current	100%
Arrears	
0-1 months	0%
1-2 months	0%
2-3 months	0%
3-6 months	0%
6+ (Defaulted)	0%
>3 months	0%

5.2 Geographical distribution and type of Claim

		Exposures to or guaranteed by Supranational Institution	Exposures to Sovereigns	Exposures guaranteed by Sovereigns	Exposures guaranteed by ECA	Exposures to regions / departments / federal states	Exposures guaranteed by regions / departments / federal states	Exposures to municipalities	Exposures guaranteed by municipalities	Other direct public exposures	Other indirect public exposures	Total	%	
EUROPE	France	405	119	242	1 865	2 491	205	1 829	422	2 051	151	9 377	83%	
	Belgium		-	-	94	115	256	-	-	-	-	-	465	4%
	Germany		-	-	515	-	-	-	-	-	-	-	515	5%
	Norway		-	-	100	-	-	-	-	-	-	-	100	1%
	Austria		-	-	73	-	-	-	-	-	-	-	73	1%
	Supra National		-	-	-	-	-	-	-	-	-	-	405	4%
AMERICAS	United-States	-	-	143	-	-	-	-	-	-	-	143	1%	
MIDDLE-EAST	Gulf Cooperation Council	-	-	231	-	-	-	-	-	-	-	231	2%	
<b>Total</b>		<b>405</b>	<b>119</b>	<b>473</b>	<b>2 791</b>	<b>2 606</b>	<b>461</b>	<b>1 829</b>	<b>422</b>	<b>2 051</b>	<b>151</b>	<b>11 309</b>	<b>100%</b>	

**FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE**

CB ISSUER **SOCIETE GENERALE SCF**  
 Reporting date **30/09/2016**

**6 COVERED BONDS**
**6.1 Outstanding covered bonds**

	2016	2015	2014	2013
Public placement	5 750	7 000	7 000	7 000
Private placement	2 352	2 410	2 610	1 692
Sum	8 102	9 410	9 610	8 692

Denominated in €	7 720	8 996	9 196	8 031
Denominated in USD	382	414	414	661
Denominated in CHF	0	0	0	0
Denominated in JPY	0	0	0	0
Denominated in GBP	0	0	0	0
Other	0	0	0	0
Sum	8 102	9 410	9 610	8 692

Fixed coupon	6 947	8 252	7 752	7 887
Floating coupon	1 004	1 008	1 708	654
Other	150	150	150	150
Sum	8 102	9 410	9 610	8 692

**6.2 Issuance**

	2016	2015	2014	2013
Public placement	-	-	-	-
Private placement	50	500	1 300	-
Sum	50	500	1 300	-

Denominated in €	50	500	1 300	-
Denominated in USD	-	-	-	-
Denominated in CHF	-	-	-	-
Denominated in JPY	-	-	-	-
Denominated in GBP	-	-	-	-
Other	-	-	-	-
Sum	50	500	1 300	-

Fixed coupon	-	500	-	-
Floating coupon	50	-	1 300	-
Other	-	-	-	-
Sum	50	500	1 300	-



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### **6. VIRUSES, HACKING, OTHER OFFENCES**

You must not misuse the Site by knowingly introducing viruses, 'trojan horses', worms, logic bombs or other material which is maliciously or technologically harmful. You must not attempt to gain unauthorised access to the Site, the server on which the Site is stored, or any server, computer or database connected to the Site. You must not attack the Site via a denial-of-service attack or a distributed denial-of-service attack.

By breaching this provision, you would commit a criminal offence under the law of 28 November 2000 on computer crime. We shall report any such breach to the relevant law enforcement authorities and we shall co-operate with those authorities by disclosing your identity to them. In the event of such breach, your right to use the Site will cease immediately.

We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, information or other proprietary material due to your use of the Site or to your downloading of any information posted on it or on any website linked to it.

We do not warrant that this Site or any software or material of whatsoever nature available on or downloaded from it will be free from viruses or defects, compatible with your equipment or fit for any purpose. It is your responsibility to use suitable anti-virus software on any software or other material that you may download from this Site and to ensure the compatibility of such software or material with your equipment and software.

We reserve the right to prohibit any activities of any nature or description that, in our sole discretion, might tend to damage or injure our commercial reputation or goodwill or the reputations or goodwill of any of the providers or subscribers to this Site.

### **7. JURISDICTION AND APPLICABLE LAW**

The courts of Brussels, Belgium shall have exclusive jurisdiction over any claim arising from, or related to, a visit to the Site or these T&Cs.

These T&Cs and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Belgium.

### **8. VARIATIONS**

We may revise these T&Cs at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we have made, as they are binding on you. Certain of the provisions contained in these T&Cs may also be superseded by provisions or notices published elsewhere on the Site.

### **9. CONTACTS**

Details of how to contact us are available by clicking on Contact Us.

We shall inform you if any of our contact details change by posting a notice on the Site.



## **SECTION D. CBFL ACCEPTABLE USE POLICY**

This acceptable use policy (the "Policy") sets out the terms agreed between a user of the website ("you") and the Covered Bond Label Foundation ("we" or "us") on which you may use the website [www.coveredbondlabel.com](http://www.coveredbondlabel.com) (the "Site"). The Policy shall apply to all users of, and visitors to, the Site.

Your use of the Site means that you accept, and agree to abide by, all the terms of the Policy, which supplement our Terms of Use.

### **1. PROHIBITED USES**

You may use the Site for lawful purposes only. You may not use the Site:

- in any way that breaches any applicable local, national or international law or regulation;
- in any way which breaches or contravenes our content standards (see para 2 below);
- in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- to knowingly transmit any information, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree:

- not to reproduce, duplicate, copy or re-sell any part of the Site in contravention of the provisions of our Terms of Use; and
- not to access without authority, interfere with, damage or disrupt:
  - any part of the Site;
  - any equipment or network on which the Site is stored;
  - any software used in the provision of the Site; or
  - any equipment or network or software owned or used by any third party.

### **2. CONTENT STANDARDS**

These content standards apply to any and all information (the "Information") which you contribute to the Site.

Information must:

- be accurate; and
- comply with applicable law in Belgium and in any country from which it is posted.

Information must not:

- infringe any copyright, database right, trade mark or other proprietary right of any other person;
- be likely to deceive any person; or
- be provided in breach of any legal duty owed to any person, such as a contractual duty or a duty of confidence;

### **3. SUSPENSION AND TERMINATION**

We will determine, at our sole discretion, whether your use of the Site has caused a breach of the Policy. When a breach of the Policy has occurred, we may take such action as we deem reasonable.

Failure to comply with the Policy will constitute a material breach of our Terms of Use upon which you are permitted to use the Site, and may result in us taking any of the following actions:

- immediate, temporary or permanent withdrawal of your right to use the Site;
- immediate, temporary or permanent removal of any Information uploaded by you to the Site;
- legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;
- disclosure of information to law enforcement authorities as requested by law or as we reasonably feel is necessary; or
- any other action we deem to be appropriate;

### **4. DOWNLOADING AND USE OF INFORMATION FROM OUR SITE**

You may download information from our Site in any of the ways expressly permitted by the Site. Where indicated by the Site, you shall supply all the details requested and accept all the applicable terms and conditions before attempting to download any information from the Site. You shall not attempt to download profiles from the Site by any other means.

You may use information that has been downloaded from our Site in accordance with our permitted procedures and/or hard copies of information printed from our Site for your personal use or internal business purposes only (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material). You may not distribute or show any materials downloaded or printed from our Site to any third parties or quote or refer to any such materials in communications with third parties without obtaining our prior written permission. Any such permission would only be granted by us on terms that the third party in question, prior to viewing any material from our Site, accepts and agrees to comply with these T&Cs as if the third party were a User of the Site.

Regardless of any permission that may be granted by us for you to distribute or show materials downloaded or printed from our Site to third parties, you must not use or export the information or materials available on or through this Site in violation of laws in your, or any other applicable, jurisdiction. It remains your responsibility at all times to ensure that such laws are not violated.

### **5. CHANGES TO THE POLICY**

We may revise the Policy at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we make, as they are legally binding on you. Some of the provisions contained in the Policy may also be superseded by provisions or notices published elsewhere on the Site.



## SECTION E. CBFL PRIVACY POLICY

The Covered Bond Label Foundation ("we" or "us") is committed to protecting and respecting the privacy of our users.

This policy (together with our Terms of Use and any other documents referred to on it) sets out the basis on which any personal information we collect from, or that is provided to us by, a user (including from any individual who represents, and/or acts on behalf of, a user) ("you") will be processed by us or by third parties. Please read the following carefully to understand our views and practices regarding your personal information and how we will treat it.

For the purpose of the Law of 8 December 1992 on the protection of privacy in relation to processing of personal information (*loi relative à la protection de la vie privée à l'égard des traitements de données à caractère personnel / wet tot bescherming van de persoonlijke levensfeer ten opzichte van de verwerking van persoonsgegevens*) (the "Belgian DPL"), we (the Covered Bond Label Foundation) are the data controller.

### 1. INFORMATION COLLECTION AND PROCESSING

We may collect and process the following information about you:

- information that you provide by completing any form on our website (www.coveredbondlabel.com) (the "Site"). This includes information provided at the time of registering to use the Site, subscribing to our service, posting material or requesting further services;
- if you contact us, we may keep a record of that correspondence; and
- details of your visits to the Site and the resources that you access.

This information may include personal information (such as your name or title) and we will only process such personal information for the purposes set out in paragraph 2 below in accordance with the Belgian DPL

### 2. INFORMATION USE

We may collect and process your personal information for the following purposes:

- to ensure that content from the Site is presented in the most effective manner for your computer;
- to provide you with information, products or services that you request from us or which we feel may interest you; and
- to notify you about changes to our service.

If you do not want us to use your information in this way, or to pass your details on to third parties for marketing purposes, you can refuse consent to such processing by ticking the relevant box situated on the form on which we collect your information.

### 3. TRANSFER AND STORAGE OF PERSONAL INFORMATION

You agree that your personal information may be communicated to third parties:

- if we are under a duty to disclose or share your personal information in order to comply with any legal obligation, or in order to enforce or apply our Terms of Use and other agreements;
  - in the case of any legitimate interest; and
  - for direct marketing purposes (unless you object to such processing in accordance with paragraph 2 above).
- By submitting your personal information, you also agree that such information may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"), whether or not an adequate level of protection is ensured for personal information in the country of reception.
- Your personal information may also be processed by staff operating outside the EEA who work for us or for one of our processors for the same purposes as listed in paragraph 2 above. Such staff may be engaged in, among other things, the provision of support services.

### 4. SECURITY

We will take all steps reasonably necessary to ensure that your information is treated securely and in accordance with this privacy policy, and to prevent personal information being accessible to and processed by unauthorised parties, or being accidentally changed or deleted. There are internal security measures in place to protect the premises, servers, network, data transfers, and the information itself.

You acknowledge however that the transmission of information via the internet is not completely secure. While we will use reasonable endeavours to protect your personal information, we cannot fully guarantee the security of your information transmitted to the Site.

Where we have given you a password which enables you to access certain parts of the Site, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

### 5. YOUR RIGHTS

The Belgian DPL gives you the right to access or, where incorrect, amend or delete (at your request and free of charge) personal information pertaining to you. You can exercise these rights at any time by contacting us by email by clicking on Contact Us or by letter addressed to Covered Bond Label Foundation Rue de la Science 14 - 1040 Brussels - Belgium.

You also have the right to ask us not to process your personal information for marketing purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your information or by contacting us by email or by letter in accordance with the above.

### 6. CHANGES TO OUR PRIVACY POLICY

Any changes we may make to our privacy policy in the future will be posted on this page.

### 7. CONTACT

If you have any questions about this policy, the collection and use of your personal information or other privacy-specific concerns please contact us by clicking on Contact Us .