

INVESTOR REPORT du 11 aout 2016

COLLATERAL DESCRIPTION

TOTAL_LOAN_BALANCE	31 001 161
AVERAGE_LOAN_BALANCE	80 452
NUMBER_OF_LOANS	385 337
WA_SEASONING	69
WA_REMAINING_TERM	165
NUMBER_BORROWERS	326 340
NUMBER_OF_PROPERTIES	342 356
WA UNINDEXED LTV	0,63
WA INDEXED LTV	0,63
WA INT FLOAT RATE	2,32

Unindexed LTV ranges

Total Loan Balance	Nb borrowers
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0% to 40%	4 727 390	101 877
40% to 50%	3 170 785	39 072
50% to 60%	4 130 450	43 617
60% to 70%	5 200 340	47 991
70% to 80%	6 221 826	51 072
80% to 85%	3 368 076	25 456
85% to 90%	2 836 466	19 665
90% to 95%	1 181 073	7 728
95% to 100%	126 835	847
100% to 105%	32 351	227
105% to 999%	5 570	37

Indexed LTV ranges

Total Loan Balance	Nb borrowers
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0% to 40%	5 498 176	114 136
40% to 50%	3 150 154	36 583
50% to 60%	3 789 683	38 077
60% to 70%	4 435 362	39 846
70% to 80%	5 126 881	41 835
80% to 85%	2 908 238	22 561
85% to 90%	3 177 133	23 725
90% to 95%	2 915 536	20 699
95% to 100%	0	0
100% to 105%	0	0

Current arrears ranges distribution

Nb months in arrears	Total Loan Balance	Number of loans
0	31 001 161	385 337
> 0	-	-

PORTFOLIO BREAKDOWN

Unindexed LTV ranges	0 to 40%	> 40% to 50%	>50% to 60%	60% to 70%	> 70% to 80%	> 80% to 85%	> 85% to 90%	> 90% to 95%	95% to 100%	> 100% to 105%	> 105% to 999%	Total loans balance
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SEASONING in months

1m to 11	191 407	169 999	228 919	280 599	349 267	233 610	276 570	299 174	22 070	11 597	1 645	2 064 858
12m to 23	327 691	273 190	374 354	464 049	589 674	372 528	482 955	368 243	32 491	7 562	692	3 293 430
24m to 35	404 257	302 250	394 925	506 818	692 819	473 479	601 314	172 109	18 484	3 459	963	3 570 877
36m to 59	679 160	467 653	577 472	770 290	1 046 465	706 374	602 059	122 759	18 239	4 392	320	4 995 184
60m to 999	3 124 875	1 957 693	2 554 780	3 178 583	3 543 601	1 582 085	873 567	218 788	35 550	5 340	1 950	17 076 813

PROPERTY TYPE

FLAT	1 629 789	1 122 141	1 497 461	1 930 757	2 378 304	1 327 989	1 176 033	501 416	56 986	8 437	2 256	11 631 567
HOUSE	3 097 601	2 048 644	2 632 990	3 269 582	3 843 523	2 040 087	1 660 434	679 656	69 848	23 914	3 314	19 369 594

OCCUPANCY TYPE

BUY to LET	821 020	604 915	875 335	1 114 201	1 307 268	681 390	564 531	236 631	37 099	7 179	1 980	6 251 550
OWNER	3 643 087	2 404 564	3 049 551	3 834 444	4 623 755	2 527 568	2 136 776	881 752	85 471	24 801	3 212	23 214 981
SECOND HOME	263 283	161 306	205 564	251 694	290 803	159 118	135 159	62 690	4 264	372	377	1 534 630

LOAN PURPOSE

CONSTRUCTION	679 969	497 946	683 761	899 587	1 006 202	478 682	301 514	77 062	13 686	2 903	839	4 642 151
PURCHASE	3 806 189	2 585 846	3 354 688	4 196 133	5 111 019	2 842 456	2 494 144	1 085 240	105 780	27 510	4 565	25 613 574
RENOVATION	241 231	86 992	92 001	104 620	104 605	46 938	40 807	18 770	7 369	1 937	165	745 437

PAY FREQUENCY

MONTHLY	4 718 540	3 166 080	4 121 158	5 190 714	6 208 383	3 362 172	2 832 055	1 180 624	126 541	32 351	5 570	30 944 188
QUARTERLY	8 850	4 705	9 293	9 626	13 443	5 904	4 411	449	294	0	0	56 973

EMPLOYMENT TYPE

EMPLOYEE	3 416 542	2 396 230	3 143 832	4 006 689	4 848 179	2 635 278	2 242 086	919 756	96 463	24 148	4 192	23 733 396
SELF EMPLOYED	431 685	279 790	356 253	438 746	507 571	272 118	204 142	94 945	11 532	3 298	626	2 600 706
CIVIL SERVANT	425 443	292 939	402 617	521 812	624 250	343 799	294 695	131 102	14 947	3 839	543	3 055 987
RETIRED-UNEMPLOYED	453 719	201 825	227 749	233 092	241 827	116 881	95 543	35 269	3 892	1 066	208	1 611 072

INT. RATE TYPE

FLOATING RATE	680 005	453 566	627 100	705 716	712 555	311 478	195 577	55 146	6 654	2 506	84	3 750 388
FIX-RESET < 2 years	6 432	3 325	6 042	9 629	23 053	19 033	10 611	2 712	446	241	0	81 523
FIX-RESET 2y to 5y	15 093	5 836	7 076	13 945	13 514	7 662	5 573	2 925	409	0	0	72 033
FIX-RESET> 5y	4 025 860	2 708 058	3 490 233	4 471 049	5 472 704	3 029 903	2 624 706	1 120 290	119 324	29 604	5 486	27 097 217

RANKS

GARANTORS	1 604 252	948 378	1 140 977	1 317 737	1 460 436	813 923	690 852	317 882	37 628	9 760	1 049	8 342 874
NO PRIOR RANKS	3 123 138	2 222 407	2 989 473	3 882 603	4 761 391	2 554 153	2 145 614	863 191	89 206	22 591	4 521	22 658 287

RANKS in numbers

GARANTORS	34 469	11 436	11 768	12 019	11 857	6 166	4 854	2 167	289	75	5	95 105
NO PRIOR RANKS	69 679	27 990	32 322	36 579	39 894	19 508	14 943	5 590	562	152	32	247 251

PORTFOLIO BREAKDOWN BY REGIONS

<i>Unindexed LTV ranges</i>	0 to 40%	> 40% to 50%	>50% to 60%	> 60% to 70%	> 70% to 80%	> 80% to 85%	> 85% to 90%	> 90% to 95%	> 95% to 100%	> 100% to 105%	> 105% to 999%	Total loans balance
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REGION	0 to 40%	> 40% to 50%	>50% to 60%	> 60% to 70%	> 70% to 80%	> 80% to 85%	> 85% to 90%	> 90% to 95%	> 95% to 100%	> 100% to 105%	> 105% to 999%	Total loans balance
ALSACE	376 146	259 961	346 686	459 836	559 998	320 492	281 545	105 094	12 624	3 942	905	2 727 229
AQUITAINE	138 179	90 223	136 542	166 991	206 177	120 657	119 895	73 167	14 250	1 595	146	1 067 822
AUVERGNE	40 122	24 575	39 544	44 821	48 524	19 988	19 710	7 304	759	181	84	245 613
BASSE NORMANDIE	76 606	52 732	74 394	96 082	118 139	69 237	46 436	13 645	1 356	401	0	549 029
BOURGOGNE	87 963	70 885	92 841	120 909	147 735	74 681	49 245	17 555	2 505	1 192	609	666 121
BRETAGNE	100 714	68 078	83 874	118 921	115 665	56 807	38 218	12 191	1 134	447	219	596 268
CENTRE	167 805	130 552	162 258	217 156	255 839	142 936	115 907	46 257	3 153	1 549	272	1 243 684
CHAMPAGNE ARDENNE	58 819	43 425	57 078	85 275	113 066	56 495	23 977	11 053	1 330	0	285	450 802
CORSE	12 271	7 370	10 447	11 329	17 262	6 192	7 259	3 638	624	214	0	76 607
DEPARTEMENT OUTRE MER	12 451	12 295	14 837	22 837	32 507	17 043	10 938	5 280	642	0	0	128 830
FRANCHE COMTE	87 581	67 901	100 826	131 163	163 028	89 904	66 642	28 926	3 688	1 248	37	740 945
HAUTE NORMANDIE	84 239	60 989	75 645	106 314	131 889	72 565	48 127	22 527	3 122	609	235	606 260
ILE DE FRANCE	1 136 674	719 534	878 050	1 091 793	1 312 913	716 273	679 532	279 492	28 113	4 647	762	6 847 782
LANGUEDOC ROUSSILLON	146 143	94 787	129 709	155 056	194 310	103 094	69 598	26 841	2 611	1 538	0	923 687
LIMOUSIN	22 753	18 461	28 470	38 112	45 934	16 297	7 658	4 046	465	354	0	182 551
LORRAINE	276 620	199 984	284 553	360 695	473 446	263 011	196 781	58 283	4 396	1 534	210	2 119 512
MIDI PYRENEES	122 104	82 175	122 085	152 244	163 341	96 528	97 754	56 073	4 623	438	0	897 364
NORD PAS DE CALAIS	134 264	96 926	126 437	152 628	192 022	105 017	104 338	40 027	4 608	848	99	957 214
PAYS DE LA LOIRE	366 275	255 413	355 009	446 095	504 639	271 836	231 954	72 188	6 381	2 600	476	2 512 863
PICARDIE	56 761	44 425	57 886	65 993	94 055	46 123	32 140	14 575	1 127	113	0	413 198
POITOU CHARENTES	74 728	58 448	89 093	112 406	112 297	66 257	48 945	15 235	1 308	498	0	579 216
PROV.ALPES COTE AZUR	469 012	270 212	323 186	387 395	448 590	240 006	179 944	73 236	8 087	3 300	198	2 403 164
RHONE ALPES	679 159	441 434	540 999	656 288	770 448	396 636	359 925	194 440	19 930	5 104	1 035	4 065 399

ASSET COVER TEST

Date of Asset Cover Test

11-août-16

$$R = \left[\frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal Amount}} \right]$$

(AAAA) = A + B + C + D

R	Asset Cover Test Ratio	1,12
	Adjusted Aggregate Asset Amount (AAAA)	24 519 869 734
	Aggregate Covered Bond Outstanding Principal Amount	21 826 790 154
	Asset Cover Test Result (PASS/FAIL)	PASS
A	A = min(A1;A2)	23 219 869 734
A1	Adjusted Home Loan Outstanding Principal Amount	30 254 265 710
A2	a*b	23 219 869 734
	Unadjusted Home Loan Outstanding Principal Amount (a)	31 001 161 194
	Asset Percentage (b)	74,90%
B	Cash Collateral Account	1 300 000 000,00
C	Aggregate Substitution Asset Amount (or ASAA)	0,00
	ASAA level limit	20,00%
	ASAA level is acceptable	TRUE
D	Permitted Investments	0,00
	WAM	4,6 years
	Negative Carry Adjustment	1,00%

Name of Series	Outstanding Principal Amount	Scheduled Maturity Date	Remaining Maturity
Series 4	155 000 000	8-oct.-18	2,16 years
Series 9	1 000 000 000	25-avr.-17	0,7 years
Series 11	1 500 000 000	9-sept.-20	4,08 years
Series 12	1 650 000 000	16-janv.-23	6,43 years
Series 14	1 950 000 000	17-mars-21	4,6 years
Series 16 - NOK Contreval €	96 961 861	7-oct.-24	8,16 years
Series 17	2 000 000 000	27-oct.-18	2,21 years
Series 18	2 000 000 000	27-avr.-19	2,71 years
Series 19	1 250 000 000	19-janv.-24	7,44 years
Series 21	300 000 000	15-mars-17	5 years
Series 22	300 000 000	15-mars-18	1,59 years
Series 23 - NOK Contreval €	39 698 293	22-mars-22	5,61 years
Series 1 - US Contreval €	785 130 000	16-nov.-17	1,26 years
Series 25	1 250 000 000	22-avr.-20	3,7 years
Series 27	1 350 000 000	11-sept.-23	7,08 years
Series 29	1 700 000 000	6-févr.-19	2,49 years
Series 30	1 000 000 000	19-juin-24	7,85 years
Series 31	1 000 000 000	21-janv.-22	5,45 years
Series 32	1 000 000 000	7-avr.-26	9,65 years
Series 33	1 500 000 000	12-sept.-22	6,09 years