

INVESTOR REPORT du 10 Décembre 2015

COLLATERAL DESCRIPTION

TOTAL_LOAN_BALANCE	30 001 014
AVERAGE_LOAN_BALANCE	79 877
NUMBER_OF_LOANS	375 588
WA_SEASONING	69
WA_REMAINING_TERM	168
NUMBER_BORROWERS	316 296
NUMBER_OF_PROPERTIES	330 885
WA_UNINDEXED_LTV	0,64
WA_INDEXED_LTV	0,63
WA_INT_FLOAT_RATE	2,48

Unindexed LTV ranges

	Total Loan Balance	Nb borrowers
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0% to 40%	4 356 904	94 316
40% to 50%	2 968 053	36 699
50% to 60%	3 871 845	41 611
60% to 70%	4 904 984	46 073
70% to 80%	5 936 974	49 760
80% to 85%	3 312 982	25 542
85% to 90%	2 991 041	21 451
90% to 95%	1 475 185	9 946
95% to 100%	145 997	972
100% to 105%	28 077	206
105% to 999%	8 972	59

Indexed LTV ranges

	Total Loan Balance	Nb borrowers
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	5 322 537	109 138
	3 083 785	35 681
	3 667 344	36 844
	4 272 878	38 628
	4 927 620	40 509
	2 772 045	21 663
	2 990 918	22 472
	2 963 886	21 534
	0	0
	0	0

Current arrears ranges distribution

Nb months in arrears	Total Loan Balance	Number of loans
0	30 001 014	375 588
> 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	197 155	167 408	233 903	278 523	387 414	240 434	307 480	343 351	11 190	6 440	1 773	2 175 068
12m to 23	317 450	252 007	339 092	417 256	527 316	343 184	439 956	310 653	15 918	6 423	1 345	2 970 600
24m to 35	378 286	299 125	372 605	491 393	631 416	411 690	533 858	227 817	21 143	4 462	843	3 372 639
36m to 59	620 006	448 052	552 280	723 093	998 017	713 200	707 426	259 466	41 231	5 327	590	5 068 687
60m to 999	2 844 008	1 801 461	2 373 965	2 994 719	3 392 812	1 604 474	1 002 321	333 899	56 515	5 425	4 420	16 414 020

PROPERTY TYPE												
FLAT	1 477 147	1 032 981	1 376 662	1 795 528	2 241 850	1 304 962	1 204 740	640 639	68 283	10 646	4 516	11 157 954
HOUSE	2 879 758	1 935 072	2 495 183	3 109 456	3 695 124	2 008 020	1 786 301	834 546	77 714	17 432	4 456	18 843 060

OCCUPANCY TYPE												
BUY to LET	717 852	567 011	823 564	1 070 393	1 263 122	706 055	601 316	302 813	47 170	8 200	4 838	6 112 335
OWNER	3 392 242	2 249 517	2 868 182	3 609 830	4 408 120	2 456 736	2 254 697	1 095 031	92 892	18 779	3 832	22 449 859
SECOND HOME	246 810	151 525	180 099	224 761	265 732	150 191	135 027	77 341	5 934	1 097	302	1 438 821

LOAN PURPOSE												
CONSTRUCTION	651 623	479 197	672 342	917 744	1 090 794	540 518	412 251	149 054	18 511	4 573	2 045	4 938 651
PURCHASE	3 497 094	2 400 634	3 107 266	3 876 656	4 731 026	2 718 838	2 532 074	1 297 355	116 126	19 979	6 761	24 303 810
RENOVATION	208 187	88 221	92 237	110 585	115 154	53 626	46 716	28 776	11 360	3 525	166	758 554

PAY FREQUENCY												
MONTHLY	4 349 241	2 963 353	3 864 950	4 895 381	5 924 480	3 305 312	2 985 423	1 473 964	145 751	27 774	8 972	29 944 601
QUARTERLY	7 663	4 700	6 895	9 603	12 494	7 670	5 617	1 222	246	304	0	56 413

EMPLOYMENT TYPE												
EMPLOYEE	3 145 556	2 229 810	2 956 160	3 787 367	4 624 760	2 601 296	2 364 267	1 155 403	115 333	19 917	5 894	23 005 764
SELF EMPLOYED	402 906	266 009	335 965	414 962	485 902	251 733	217 959	108 285	11 777	3 358	1 120	2 499 976
CIVIL SERVANT	389 317	279 665	371 148	483 568	597 395	342 428	313 934	160 466	15 226	3 715	1 154	2 958 017
RETIRED-UNEMPLOYED	419 126	192 569	208 572	219 087	228 917	117 525	94 880	51 031	3 661	1 086	803	1 537 257

INT. RATE TYPE												
FLOATING RATE	652 250	436 035	639 258	769 672	780 376	388 059	262 230	93 663	13 761	2 935	274	4 038 511
FIX-RESET < 2 years	3 094	3 760	8 741	14 183	32 264	25 439	15 226	4 924	627	422	0	108 680
FIX-RESET 2y to 5y	19 833	7 517	7 734	14 549	21 485	15 289	13 533	5 281	1 181	0	0	106 402
FIX-RESET > 5y	3 681 727	2 520 740	3 216 112	4 106 580	5 102 849	2 884 195	2 700 052	1 371 317	130 429	24 720	8 698	25 747 421

RANKS												
GARANTORS	1 476 241	890 080	1 075 705	1 213 248	1 356 026	745 774	685 975	339 025	17 365	4 477	715	7 804 633
NO PRIOR RANKS	2 880 663	2 077 972	2 796 140	3 691 736	4 580 948	2 567 208	2 305 065	1 136 160	128 631	23 600	8 257	22 196 381

RANKS in numbers												
GARANTORS	31 214	10 646	11 162	11 068	11 065	5 620	4 945	2 302	164	40	6	88 232
NO PRIOR RANKS	65 027	26 396	30 872	35 553	39 295	20 116	16 670	7 692	812	167	53	242 653

PORTFOLIO BREAKDOWN BY REGIONS

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**

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	355 041	246 187	330 228	434 908	547 953	307 849	299 055	152 035	19 452	7 214	1 008	2 700 932
AQUITAINE	129 218	87 054	123 441	165 698	189 686	112 246	120 405	85 189	12 446	898	146	1 026 428
AUVERGNE	36 819	25 279	38 662	42 138	51 527	24 605	20 976	10 698	683	309	0	251 698
BASSE NORMANDIE	71 345	50 549	68 191	86 069	105 106	68 706	50 158	21 964	638	0	0	522 727
BOURGOGNE	83 564	63 649	85 674	123 518	147 020	81 237	56 729	24 234	1 949	839	179	668 591
BRETAGNE	93 916	62 511	81 708	105 146	121 189	58 096	43 534	17 217	1 586	464	385	585 751
CENTRE	149 589	123 311	158 185	205 994	256 787	136 408	132 239	54 571	4 243	1 334	203	1 222 863
CHAMPAGNE ARDENNE	51 259	43 015	54 379	79 780	107 038	58 195	39 236	8 409	1 123	0	290	442 723
CORSE	10 953	6 966	9 692	10 969	14 773	7 591	6 399	4 226	597	306	0	72 472
DEPARTEMENT OUTRE MER	10 860	10 993	14 534	19 874	35 207	18 657	12 212	4 882	1 000	0	0	128 218
FRANCHE COMTE	80 758	64 665	90 241	125 365	156 329	87 700	66 564	26 139	3 179	1 118	188	702 247
HAUTE NORMANDIE	77 679	52 651	76 794	98 663	124 707	73 959	52 333	22 056	1 222	402	142	580 606
ILE DE FRANCE	1 043 559	647 256	799 315	989 643	1 205 404	682 664	682 890	356 145	38 686	3 460	1 153	6 450 176
LANGUEDOC ROUSSILLON	134 582	87 807	125 224	148 029	177 844	104 554	76 263	26 785	2 453	915	119	884 577
LIMOUSIN	20 580	16 483	26 286	36 904	46 075	19 945	10 500	3 758	391	128	0	181 050
LORRAINE	253 588	192 368	257 319	356 843	453 300	265 750	229 689	88 371	6 532	1 385	507	2 105 653
MIDI PYRENEES	113 788	74 472	118 238	157 165	158 989	95 689	92 850	63 846	5 452	736	0	881 226
NORD PAS DE CALAIS	123 509	91 266	120 275	139 915	175 499	106 832	102 779	44 865	4 093	435	99	909 566
PAYS DE LA LOIRE	332 535	243 215	337 986	435 823	495 461	279 862	245 927	109 318	8 766	1 619	1 058	2 491 569
PICARDIE	50 107	43 646	55 148	64 670	88 680	45 326	34 907	12 968	194	104	0	395 749
POITOU CHARENTES	68 381	53 303	78 874	109 581	118 468	65 817	59 490	17 966	895	583	0	573 357
PROV. ALPES COTE AZUR	436 723	265 568	305 111	366 227	422 995	229 717	197 109	90 291	6 220	1 602	198	2 321 760
RHONE ALPES	628 552	415 839	516 341	602 062	736 938	381 577	358 797	229 253	24 195	4 228	3 296	3 901 077

ASSET COVER TEST

Date of Asset Cover Test	10-déc-15
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$$R = \left[\frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal Amount}} \right]$$

(AAAA) = A + B + C + D

R	Asset Cover Test Ratio	1,14
	Adjusted Aggregate Asset Amount (AAAA)	25 027 334 773
	Aggregate Covered Bond Outstanding Principal Amount	21 883 365 154
	Asset Cover Test Result (PASS/FAIL)	PASS

A	A = min(A1;A2)	22 470 759 773
A1	Adjusted Home Loan Outstanding Principal Amount	29 263 089 775
A2	a*b	22 470 759 773
	Unadjusted Home Loan Outstanding Principal Amount (a)	30 001 014 383
	Asset Percentage (b)	74,90%

B	Cash Collateral Account	2 556 575 000,00
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C	Aggregate Substitution Asset Amount (or ASAA)	0,00
	ASAA level limit	20,00%
	ASAA level is acceptable	TRUE

D	Permitted Investments	0,00
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WAM	4,38 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	2,83 years
Series 9	1 000 000 000	25-avr.-17	1,37 years
Series 11	1 500 000 000	9-sept.-20	4,75 years
Series 12	1 650 000 000	16-janv.-23	7,1 years
Series 14	1 950 000 000	17-mars-21	5,27 years
Series 15	2 200 000 000	18-juil.-16	0,61 years
Series 16 - NOK Contreval €	96 961 861	7-oct.-24	8,83 years
Series 17	2 000 000 000	27-oct.-18	2,88 years
Series 18	2 000 000 000	27-avr.-19	3,38 years
Series 19	1 250 000 000	19-janv.-24	8,11 years
Series 21	300 000 000	15-mars-17	1,26 years
Series 22	300 000 000	15-mars-18	2,26 years
Series 23 - NOK Contreval €	39 698 293	22-mars-22	6,28 years
Series 1 - US Contreval €	785 130 000	16-nov.-17	1,94 years
Series 25	1 250 000 000	22-avr.-20	4,37 years
Series 26 - GBP Contreval €	292 575 000	22-avr.-16	0,37 years
Series 27	1 350 000 000	11-sept.-23	7,75 years
Series 28	64 000 000	15-janv.-16	0,1 years
Series 29	1 700 000 000	6-févr.-19	3,16 years
Series 30	1 000 000 000	19-juin-24	8,53 years
Series 31	1 000 000 000	21-janv.-22	6,12 years