

INVESTOR REPORT du 18 Novembre 2015

COLLATERAL DESCRIPTION

TOTAL_LOAN_BALANCE	30 001 005
AVERAGE_LOAN_BALANCE	80 021
NUMBER_OF_LOANS	374 916
WA_SEASONING	68
WA_REMAINING_TERM	168
NUMBER_BORROWERS	315 478
NUMBER_OF_PROPERTIES	329 898
WA_UNINDEXED_LTV	0,64
WA_INDEXED_LTV	0,63
WA_INT_FLOAT_RATE	2,49

Unindexed LTV ranges

	Total Loan Balance	Nb borrowers
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0% to 40%	4 299 166	92 996
40% to 50%	2 929 446	36 318
50% to 60%	3 840 194	41 260
60% to 70%	4 873 718	45 899
70% to 80%	5 921 901	49 680
80% to 85%	3 326 825	25 665
85% to 90%	3 029 642	21 814
90% to 95%	1 585 189	10 802
95% to 100%	156 176	1 038
100% to 105%	30 070	225
105% to 999%	8 678	55

Indexed LTV ranges

	Total Loan Balance	Nb borrowers
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	5 336 360	108 776
	3 096 072	35 674
	3 668 998	36 784
	4 314 542	38 811
	4 957 234	40 615
	2 795 076	21 741
	3 015 615	22 659
	2 817 108	20 485
	0	0
	0	0

Current arrears ranges distribution

Nb months in arrears	Total Loan Balance	Number of loans
0	30 001 005	374 916
> 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	188 338	156 911	223 744	273 330	372 517	237 309	295 720	340 785	10 437	6 382	1 100	2 106 573
12m to 23	322 277	259 565	347 978	423 548	551 442	350 574	452 062	348 465	18 407	6 319	1 347	3 081 982
24m to 35	366 390	286 342	354 941	465 192	603 435	393 480	510 135	237 286	19 015	3 947	646	3 240 810
36m to 59	610 347	445 323	555 954	732 863	1 005 837	715 216	748 016	301 038	48 550	6 296	659	5 170 099
60m to 999	2 811 814	1 781 305	2 357 577	2 978 785	3 388 670	1 630 245	1 023 710	357 615	59 767	7 127	4 927	16 401 541

PROPERTY TYPE

FLAT	1 455 681	1 019 847	1 363 426	1 776 668	2 237 953	1 300 192	1 231 861	684 619	70 899	12 118	4 795	11 158 059
HOUSE	2 843 485	1 909 599	2 476 769	3 097 050	3 683 948	2 026 633	1 797 781	900 569	85 276	17 952	3 884	18 842 946

OCCUPANCY TYPE

BUY to LET	706 041	562 109	812 536	1 071 157	1 270 095	702 340	622 777	325 684	48 575	8 850	5 106	6 135 269
OWNER	3 351 800	2 217 584	2 850 296	3 581 700	4 390 041	2 470 387	2 269 883	1 177 607	101 014	20 295	3 271	22 433 878
SECOND HOME	241 324	149 752	177 363	220 861	261 765	154 097	136 983	81 898	6 587	925	302	1 431 858

LOAN PURPOSE

CONSTRUCTION	646 969	478 534	668 418	916 308	1 096 278	552 157	423 894	173 191	20 449	4 121	2 048	4 982 367
PURCHASE	3 449 356	2 362 946	3 080 279	3 847 818	4 709 685	2 717 772	2 556 937	1 380 946	123 409	22 495	6 464	24 258 108
RENOVATION	202 840	87 965	91 498	109 591	115 938	56 896	48 812	31 052	12 317	3 454	166	760 529

PAY FREQUENCY

MONTHLY	4 291 453	2 924 594	3 833 408	4 863 732	5 909 645	3 319 192	3 024 316	1 583 803	155 928	29 767	8 678	29 944 515
QUARTERLY	7 713	4 852	6 787	9 986	12 257	7 633	5 327	1 386	247	304	0	56 490

EMPLOYMENT TYPE

EMPLOYEE	3 109 043	2 198 569	2 931 986	3 760 960	4 620 563	2 609 841	2 389 784	1 245 544	122 558	22 058	4 883	23 015 790
SELF EMPLOYED	395 059	265 120	332 475	417 200	482 626	255 028	225 060	113 413	12 705	3 196	1 849	2 503 730
CIVIL SERVANT	383 883	273 827	370 108	478 246	592 825	342 048	316 997	173 970	16 478	3 400	1 261	2 953 043
RETIRED-UNEMPLOYED	411 181	191 930	205 626	217 312	225 887	119 907	97 802	52 262	4 434	1 416	685	1 528 442

INT_RATE_TYPE

FLOATING RATE	643 880	436 803	640 159	777 647	784 968	401 872	270 813	106 575	14 518	3 359	274	4 080 867
FIX-RESET < 2 years	3 155	4 258	8 684	14 011	32 780	25 740	16 858	4 959	628	423	0	111 497
FIX-RESET 2y to 5y	19 389	7 457	8 201	14 820	21 344	16 784	14 122	5 868	1 322	0	0	109 307
FIX-RESET > 5y	3 632 742	2 480 927	3 183 151	4 067 240	5 082 809	2 882 428	2 727 850	1 467 787	139 708	26 288	8 405	25 699 334

RANKS

GARANTORS	1 457 009	877 898	1 063 248	1 203 318	1 350 193	742 369	691 802	360 936	19 326	5 117	512	7 771 728
NO PRIOR RANKS	2 842 157	2 051 548	2 776 946	3 670 400	4 571 708	2 584 456	2 337 840	1 224 252	136 850	24 953	8 167	22 229 277

RANKS in numbers

GARANTORS	30 722	10 513	11 034	11 020	11 070	5 598	5 007	2 487	169	50	4	87 674
NO PRIOR RANKS	64 131	26 135	30 635	35 416	39 196	20 272	16 972	8 367	873	176	51	242 224

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	349 457	243 977	329 220	433 310	541 090	308 588	301 163	157 374	19 190	6 658	811	2 690 839
AQUITAINE	128 072	86 384	121 134	166 470	191 178	114 283	121 375	90 096	12 127	1 039	146	1 032 304
AUVERGNE	36 417	25 062	38 222	42 095	52 937	25 245	21 165	11 664	683	310	0	253 801
BASSE NORMANDIE	69 121	50 393	67 077	87 259	102 890	68 980	52 297	24 681	638	0	0	523 336
BOURGOGNE	82 580	63 504	86 223	118 935	147 274	83 795	61 514	29 879	2 093	838	180	676 816
BRETAGNE	91 601	62 185	81 711	104 370	123 251	58 795	43 647	18 113	1 843	674	385	586 575
CENTRE	146 408	122 545	156 661	204 984	257 021	135 726	133 760	60 053	5 030	1 386	708	1 224 281
CHAMPAGNE ARDENNE	50 775	40 934	54 243	78 501	108 253	59 622	42 938	11 086	1 105	0	108	447 564
CORSE	10 824	6 464	9 249	11 437	14 781	7 244	7 150	3 602	867	307	0	71 925
DEPARTEMENT OUTRE MER	10 553	10 345	14 289	20 674	35 122	18 789	12 360	5 689	1 004	0	0	128 825
FRANCHE COMTE	79 706	62 602	89 684	124 410	155 221	86 891	66 014	26 864	3 431	1 056	188	696 068
HAUTE NORMANDIE	75 865	52 481	75 915	99 279	123 067	72 418	54 508	23 728	1 332	402	142	579 136
ILE DE FRANCE	1 032 242	637 471	795 450	976 051	1 202 326	682 872	683 758	377 488	43 427	4 828	926	6 436 838
LANGUEDOC ROUSSILLON	132 114	86 306	122 670	146 303	179 058	103 073	77 284	26 893	2 122	669	280	876 771
LIMOUSIN	20 232	16 053	25 163	36 885	45 622	21 346	10 871	4 347	392	128	0	181 039
LORRAINE	250 284	191 037	255 053	358 777	454 268	259 181	238 176	102 730	7 414	1 641	378	2 118 939
MIDI PYRENEES	111 808	74 830	115 972	157 870	158 278	96 940	92 058	64 352	5 355	971	0	878 434
NORD PAS DE CALAIS	121 062	88 827	118 918	142 197	177 275	104 925	102 884	47 879	3 732	590	99	908 389
PAYS DE LA LOIRE	327 863	239 583	335 805	430 084	495 541	281 624	249 184	123 128	9 399	1 680	975	2 494 866
PICARDIE	50 145	41 009	55 863	64 635	88 715	46 619	34 482	15 027	394	104	0	396 994
POITOU CHARENTES	67 647	53 028	78 397	109 256	117 042	66 537	59 298	18 969	1 155	579	0	571 909
PROV. ALPES COTE AZUR	433 821	261 653	304 731	361 004	423 397	234 843	204 127	103 951	7 176	1 699	199	2 336 601
RHONE ALPES	620 571	412 772	508 545	598 933	728 293	388 486	359 629	237 594	26 268	4 511	3 153	3 888 755

ASSET COVER TEST

Date of Asset Cover Test	18-nov-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)	25 027 327 380
	Aggregate Covered Bond Outstanding Principal Amount	21 883 365 154
	Asset Cover Test Result (PASS/FAIL)	PASS

A	A = min(A1;A2)	22 470 752 380
A1	Adjusted Home Loan Outstanding Principal Amount	29 283 464 414
A2	a*b	22 470 752 380
	Unadjusted Home Loan Outstanding Principal Amount (a)	30 001 004 513
	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	4,43 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	2,89 years
Series 9	1 000 000 000	25-avr.-17	1,43 years
Series 11	1 500 000 000	9-sept.-20	4,81 years
Series 12	1 650 000 000	16-janv.-23	7,16 years
Series 14	1 950 000 000	17-mars-21	5,33 years
Series 15	2 200 000 000	18-juil.-16	0,67 years
Series 16 - NOK Contreval €	96 961 861	7-oct.-24	8,89 years
Series 17	2 000 000 000	27-oct.-18	2,94 years
Series 18	2 000 000 000	27-avr.-19	3,44 years
Series 19	1 250 000 000	19-janv.-24	8,17 years
Series 21	300 000 000	15-mars-17	1,32 years
Series 22	300 000 000	15-mars-18	2,32 years
Series 23 - NOK Contreval €	39 698 293	22-mars-22	6,34 years
Series 1 - US Contreval €	785 130 000	16-nov.-17	2 years
Series 25	1 250 000 000	22-avr.-20	4,43 years
Series 26 - GBP Contreval €	292 575 000	22-avr.-16	0,43 years
Series 27	1 350 000 000	11-sept.-23	7,81 years
Series 28	64 000 000	15-janv.-16	0,16 years
Series 29	1 700 000 000	6-févr.-19	3,22 years
Series 30	1 000 000 000	19-juin-24	8,59 years
Series 31	1 000 000 000	21-janv.-22	6,18 years