

INVESTOR REPORT du 11 juillet 2016

COLLATERAL DESCRIPTION

TOTAL_LOAN_BALANCE	31 001 251
AVERAGE_LOAN_BALANCE	80 459
NUMBER_OF_LOANS	385 304
WA_SEASONING	69
WA_REMAINING_TERM	165
NUMBER_BORROWERS	326 140
NUMBER_OF_PROPERTIES	342 030
WA_UNINDEXED_LTV	0,63
WA_INDEXED_LTV	0,63
WA_INT_FLOAT_RATE	2,34

	Unindexed LTV ranges		Indexed LTV ranges	
	Total Loan Balance	Nb borrowers	Total Loan Balance	Nb borrowers
0% to 40%	4 707 004	101 445	5 478 502	113 692
40% to 50%	3 164 485	38 911	3 141 180	36 505
50% to 60%	4 111 784	43 538	3 782 353	38 035
60% to 70%	5 210 546	48 101	4 441 041	39 885
70% to 80%	6 231 203	51 097	5 107 530	41 641
80% to 85%	3 370 438	25 497	2 888 928	22 433
85% to 90%	2 848 032	19 785	3 157 440	23 621
90% to 95%	1 207 022	7 867	3 004 278	21 347
95% to 100%	116 238	787	0	0
100% to 105%	28 378	199	0	0
105% to 999%	6 122	42		

<i>Current arrears ranges distribution</i>		
Nb months in arrears	Total Loan Balance	Number of loans
0	31 001 251	385 304
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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	217 070	187 128	262 651	316 466	397 817	259 482	311 827	328 218	18 601	9 427	2 056	2 310 742
12m to 23	320 910	261 356	353 967	442 344	568 610	348 947	455 117	334 470	23 380	5 751	832	3 115 683
24m to 35	410 884	312 977	405 027	526 500	701 958	485 465	612 056	179 576	17 242	4 240	827	3 656 752
36m to 59	658 823	459 538	550 789	753 196	1 012 261	678 661	572 771	127 049	18 930	4 145	320	4 836 483
60m to 999	3 099 317	1 943 485	2 539 349	3 172 040	3 550 558	1 597 883	896 261	237 709	38 085	4 815	2 088	17 081 591

PROPERTY TYPE

FLAT	1 617 456	1 112 724	1 484 388	1 930 761	2 379 466	1 328 525	1 171 869	513 045	51 874	7 502	2 506	11 600 117
HOUSE	3 089 548	2 051 761	2 627 395	3 279 785	3 851 736	2 041 913	1 676 162	693 977	64 364	20 876	3 616	19 401 134

OCCUPANCY TYPE

BUY to LET	810 694	598 992	868 132	1 109 717	1 309 817	680 459	559 849	241 033	35 718	6 435	2 178	6 223 025
OWNER	3 631 458	2 406 864	3 037 654	3 850 580	4 632 413	2 533 418	2 150 348	902 257	75 039	21 726	3 567	23 245 324
SECOND HOME	264 852	158 629	205 998	250 249	288 972	156 561	137 835	63 732	5 481	217	378	1 532 902

LOAN PURPOSE

CONSTRUCTION	680 859	501 082	679 733	909 085	1 024 153	483 167	313 699	82 557	14 786	3 100	840	4 693 062
PURCHASE	3 787 810	2 575 000	3 339 598	4 197 566	5 100 124	2 839 404	2 493 504	1 103 958	93 407	23 250	5 117	25 558 738
RENOVATION	238 335	88 403	92 452	103 895	106 926	47 867	40 829	20 507	8 045	2 027	165	749 451

PAY FREQUENCY

MONTHLY	4 697 723	3 159 704	4 102 449	5 200 739	6 217 886	3 364 442	2 843 472	1 206 241	115 944	28 378	6 122	30 943 101
QUARTERLY	9 281	4 781	9 335	9 807	13 317	5 996	4 559	781	294	0	0	58 150

EMPLOYMENT TYPE

EMPLOYEE	3 403 982	2 388 457	3 127 372	4 011 760	4 857 038	2 635 486	2 251 249	939 768	88 933	20 881	4 743	23 729 669
SELF EMPLOYED	431 044	278 526	355 184	438 611	507 908	268 282	208 794	94 595	10 381	2 384	627	2 596 335
CIVIL SERVANT	421 040	296 890	398 488	526 082	624 817	345 656	295 098	134 835	13 445	3 795	543	3 060 689
RETIRED-UNEMPLOYED	450 937	200 613	230 740	234 093	241 440	121 013	92 891	37 824	3 479	1 319	209	1 614 559

INT RATE TYPE

FLOATING RATE	682 551	454 751	632 892	726 665	722 358	323 104	205 031	58 784	6 604	2 511	84	3 815 337
FIX-RESET < 2 years	4 992	3 067	6 098	10 592	25 955	19 011	11 289	3 208	447	242	0	84 900
FIX-RESET 2y to 5y	16 614	6 569	7 146	13 759	14 637	9 177	6 312	3 040	411	0	0	77 665
FIX-RESET > 5y	4 002 846	2 700 097	3 465 648	4 459 530	5 468 253	3 019 146	2 625 399	1 141 990	108 776	25 625	6 038	27 023 350

RANKS

GARANTORS	1 595 816	953 534	1 135 614	1 309 014	1 453 461	799 370	683 357	305 808	27 751	7 380	1 051	8 272 155
NO PRIOR RANKS	3 111 188	2 210 951	2 976 169	3 901 532	4 777 742	2 571 068	2 164 674	901 214	88 487	20 998	5 072	22 729 096

RANKS in numbers

GARANTORS	34 247	11 438	11 727	11 920	11 728	6 046	4 781	2 061	226	59	5	94 238
NO PRIOR RANKS	69 453	27 832	32 285	36 777	40 050	19 668	15 144	5 842	564	140	37	247 792

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	375 257	258 819	346 569	461 324	558 107	321 079	276 616	115 086	11 723	4 718	907	2 730 205
AQUITAINE	137 463	89 945	136 665	168 614	204 856	122 501	118 716	73 613	12 294	1 206	146	1 066 019
AUVERGNE	40 203	24 215	40 040	43 340	49 450	20 176	19 927	7 719	469	52	84	245 674
BASSE NORMANDIE	76 237	52 834	74 621	97 212	117 462	68 334	45 865	13 315	774	268	0	546 923
BOURGOGNE	87 883	69 016	92 698	122 416	146 820	73 979	49 790	18 224	2 385	780	814	664 807
BRETAGNE	99 815	66 851	84 229	118 102	117 234	54 515	40 036	11 866	1 392	509	219	594 768
CENTRE	167 309	130 412	161 077	216 078	255 416	144 172	117 767	46 250	2 809	1 053	272	1 242 615
CHAMPAGNE ARDENNE	58 696	43 138	56 930	85 288	113 252	57 281	24 342	9 619	1 531	0	286	450 364
CORSE	12 389	7 245	10 336	10 640	17 495	6 538	6 779	3 830	377	214	0	75 842
DEPARTEMENT OUTRE MER	12 257	12 350	15 236	21 953	32 594	16 633	10 513	5 284	644	0	0	127 465
FRANCHE COMTE	88 372	66 208	99 467	134 431	163 201	87 385	67 232	30 094	3 535	1 273	37	741 235
HAUTE NORMANDIE	84 338	60 855	76 672	105 260	131 077	73 354	48 755	22 429	2 596	686	236	606 257
ILE DE FRANCE	1 130 738	713 903	872 164	1 093 855	1 313 781	719 134	686 586	288 459	27 313	4 529	763	6 851 226
LANGUEDOC ROUSSILLON	145 248	95 357	128 820	154 479	192 970	101 629	68 686	27 432	2 419	1 132	0	918 171
LIMOUSIN	22 756	18 168	28 589	39 027	44 821	17 335	7 976	3 138	475	279	0	182 565
LORRAINE	275 936	199 703	281 786	363 163	473 203	264 221	199 111	58 304	4 763	1 305	303	2 121 798
MIDI PYRENNES	121 392	82 087	122 196	151 191	163 727	97 896	94 988	58 166	4 688	201	0	896 532
NORD PAS DE CALAIS	132 984	97 448	125 768	150 845	194 157	104 239	103 662	38 375	3 595	920	99	952 091
PAYS DE LA LOIRE	365 292	255 291	354 378	446 257	508 737	269 302	236 823	76 495	5 545	2 196	476	2 520 791
PICARDIE	55 977	44 716	56 396	66 306	93 710	47 169	32 451	13 480	1 130	20	0	411 355
POITOU CHARENTES	73 964	58 383	87 790	115 524	111 755	65 884	49 660	14 189	1 396	289	0	578 835
PROV. ALPES COTE AZUR	467 537	274 348	320 715	388 224	447 267	237 895	183 207	73 461	6 850	2 643	308	2 402 456
RHONE ALPES	674 959	443 190	538 642	657 016	780 111	399 786	358 543	198 193	17 534	4 106	1 174	4 073 255

ASSET COVER TEST

Date of Asset Cover Test	11-juil-16
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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	1,07
	Adjusted Aggregate Asset Amount (AAAA)	25 719 937 160
	Aggregate Covered Bond Outstanding Principal Amount	24 026 790 154
	Asset Cover Test Result (PASS/FAIL)	PASS
A	A = min(A1;A2)	23 219 937 160
A1	Adjusted Home Loan Outstanding Principal Amount	30 243 544 352
A2	a*b	23 219 937 160
	Unadjusted Home Loan Outstanding Principal Amount (a)	31 001 251 215
	Asset Percentage (b)	74,90%
B	Cash Collateral Account	2 500 000 000,00
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	4,25 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	2,24 years
Series 9	1 000 000 000	25-avr.-17	0,79 years
Series 11	1 500 000 000	9-sept.-20	4,16 years
Series 12	1 650 000 000	16-janv.-23	6,52 years
Series 14	1 950 000 000	17-mars-21	4,68 years
Series 15	2 200 000 000	18-juil.-16	0,02 years
Series 16 - NOK Contreval €	96 961 861	7-oct.-24	8,24 years
Series 17	2 000 000 000	27-oct.-18	2,29 years
Series 18	2 000 000 000	27-avr.-19	2,79 years
Series 19	1 250 000 000	19-janv.-24	7,52 years
Series 21	300 000 000	15-mars-17	5 years
Series 22	300 000 000	15-mars-18	1,68 years
Series 23 - NOK Contreval €	39 698 293	22-mars-22	5,69 years
Series 1 - US Contreval €	785 130 000	16-nov.-17	1,35 years
Series 25	1 250 000 000	22-avr.-20	3,78 years
Series 27	1 350 000 000	11-sept.-23	7,17 years
Series 29	1 700 000 000	6-févr.-19	2,57 years
Series 30	1 000 000 000	19-juin-24	7,94 years
Series 31	1 000 000 000	21-janv.-22	5,53 years
Series 32	1 000 000 000	7-avr.-26	9,74 years
Series 33	1 500 000 000	12-sept.-22	6,17 years