

**BPCE SFH
INVESTOR REPORT
DECEMBER 2017**



**BPCE
SFH**

Asset Cover Test

| | | |
|---|---|-----------------------|
| Date of the Asset Cover Test | | 25/12/2017 |
| $R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal}}$ $(\text{AAAA}) = A + \text{SA} + \text{PI} - (\text{HC} + \text{NC})$ | | |
| R | Asset Cover Ratio | 1,14033 |
| | Adjusted Aggregate Asset Amount (AAAA) | 26 229 794 449 |
| | Aggregate Notes Outstanding Principal Amount | 23 002 000 000 |
| ASSET COVER TEST RESULT (PASS/FAIL) | | PASS |
| A | A = min((a);(b)) | 27 510 502 379 |
| (a) | Aggregate Adjusted Home Loan Outstanding Principal Amount | 29 901 825 662 |
| (b) | (i) * (ii) | 27 510 502 379 |
| | (i) Aggregate Unadjusted Home Loan Outstanding Principal Amount | 30 910 676 830 |
| | (ii) Asset Percentage | 89,0% |
| SA | Substitution Assets ¹ | |
| PI | Permitted Investments ² | |
| HC | Payments due under Issuer Hedging Agreement | |
| NC | NC = WAM * ACBOPA * CC | 1 280 707 930 |
| | WAM (Years) | 5,57 |
| | Aggregate Covered Bond Outstanding Principal Amount (ACBOPA) | 23 002 000 000 |
| | Carrying Cost (CC) | 1,0% |

Syndicated Covered Bond Issues

| Name of Series | Outstanding Principal Amount | Scheduled Maturity Date | Remaining Maturity (Years) |
|----------------|------------------------------|-------------------------|----------------------------|
| 2 | 2 100 000 000 | 13/09/2021 | 3,72 |
| 7 | 500 000 000 | 24/01/2024 | 6,08 |
| 6 | 1 450 000 000 | 23/03/2022 | 4,24 |
| 12 | 685 000 000 | 20/03/2018 | 0,24 |
| 5 | 950 000 000 | 20/02/2019 | 1,15 |
| 21 | 1 430 000 000 | 28/02/2018 | 0,17 |
| 23 | 1 000 000 000 | 29/11/2019 | 1,93 |
| 43 | 1 445 000 000 | 17/09/2020 | 2,73 |
| 48 | 1 150 000 000 | 29/11/2023 | 5,93 |
| 57 | 1 900 000 000 | 30/01/2020 | 2,10 |
| 67 | 1 150 000 000 | 27/06/2024 | 6,51 |
| 74 | 800 000 000 | 24/02/2025 | 7,16 |
| 76 | 800 000 000 | 11/10/2022 | 4,79 |
| 80 | 500 000 000 | 28/07/2020 | 2,59 |
| 84 | 1 000 000 000 | 10/02/2023 | 5,13 |
| 98 | 1 000 000 000 | 21/02/2024 | 6,16 |
| 102 | 1 000 000 000 | 08/06/2029 | 11,45 |
| 107 | 1 000 000 000 | 13/04/2028 | 10,30 |
| | 19 860 000 000 | | |

Private Placements of Covered Bonds

| Outstanding Principal Amount | WA Remaining Maturity (Years) |
|------------------------------|-------------------------------|
| 3 142 000 000 | 13,21 |

Total Outstanding Covered Bond Issues

23 002 000 000

¹ **Substitution Assets** means any *valeur de remplacement* of the Lender, within the meaning, and complying with the provisions, of Articles L.515-17 and R.515-7 of the FMFC, and which is not a Permitted Investment.

² **Permitted Investments** means any *valeur de remplacement* of the Lender, within the meaning, and complying with the provisions, of Articles L.515-17 and R.515-7 of the FMFC. Substitution Assets will be valued using the same methodology as the specific controller of the Lender, which is denominated in Euro and falls into one of the following categories:

- (a) deposits denominated in Euro made with a credit institution whose registered office is located in a member state either of the European Economic Area or of the Organisation for Economic Co-operation and Development ("OECD"), with the exception of investment firms, having a rating no lower than A+ (long term) (or A (long term), but in that case, together with A-1 (short term)) by S&P and P-1 (short term) by Moody's, and which may be repaid or withdrawn at any moment at the request of the Issuer in order to make sums available within twenty-four (24) hours at the latest, having a remaining maturity date of thirty (30) days or less and mature at least one (1) Business Day prior to the next Payment Date;
- (b) French treasury bonds (bons du Trésor) having a remaining maturity date of thirty (30) days or less and mature at least one (1) Business Day prior to the next Payment Date and having a rating no lower than A+ (long term) (or A (long term), but in that case, together with A-1 (short term)) by S&P and P-1 (short term) by Moody's;
- (c) debt instruments referred to in paragraph 2 of Article D. 214-94 of the Financial Code and denominated in Euro, provided that:
 - (i) they are traded on a regulated market located in a country that is party to the agreement on the European Economic Area, with the exception of securities giving access directly or indirectly to the share capital of a company;
 - (ii) they have a fixed principal amount at maturity;
 - (iii) they are not interest-only strips;
 - (iv) they are not purchased at a premium over par;
 - (v) they are not issued by mutual funds or any securitisation special purpose vehicle; and
 - (vi) they have a remaining maturity date of thirty (30) days or less and mature at least one (1) Business Day prior to the next Payment Date and having a rating no lower than A+ (long term) (or A (long term), but in that case, together with A-1 (short term)) by S&P and P-1 (short term) by Moody's;
- (d) negotiable debt instruments (titres de créances négociables) being denominated in Euro and provided they have the characteristics specified in sub-paragraphs (ii) to (v) of paragraph (c) above, having a remaining maturity date of thirty (30) days or less and mature at least one (1) Business Day prior to the next Payment Date and having a rating no lower than A+ (long term) (or A (long term), but in that case, together with A-1 (short term)) by S&P and P-1 (short term) by Moody's; or
- (e) units or shares of units in undertakings for collective investment in transferable securities (organismes de placement collectifs en valeurs mobilières) invested mainly in debt instruments referred to in paragraphs (b), (c) and (d) above, being denominated in Euro, having a remaining maturity date of thirty (30) days or less and mature at least one (1) Business Day prior to the next Payment Date and having a daily liquidity.

³ **HC, Hedging Costs**, is equal to : (i) zero before the issuer enters into any hedging agreement; and (ii) otherwise, an amount equal to the payments due under the issuer hedging agreements (plus interest) within the period between two interest payment dates, plus two months preceding the relevant ACT date.

⁴ **NC, Negative Carry**, is the weighted-average maturity of all covered bonds outstanding (subject to a floor of one year), multiplied by the euro equivalent covered bonds' aggregate principal amount outstanding multiplied by 1%.

Investor Report December 2017

| | |
|--------------|------------|
| Cut-off Date | 30/11/2017 |
|--------------|------------|

ISSUER OVERVIEW

Covered Bond Issuer

| | |
|------------------------------|--------------------|
| UCITS compliant (Yes / No) ? | Yes |
| CRR 4 compliant (Yes / No) ? | Yes ⁽¹⁾ |

⁽¹⁾ As defined by the Article 129 in :

"REGULATION (EU) No 575/2013 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 26 June 2013"

| Coverage of Liquidity Needs | Consequences |
|-----------------------------------|---|
| Cover 180 days of liquidity needs | BPCE assures at any time the BPCE SFH treasury needs over a 180 days period, taking into account the projected flows of principal and interest of its assets and the amounts pertaining to the term |

Rating Triggers

| Commitment | Trigger (rating below) | | Consequences | Counterparty | Current ratings | | Breached |
|-------------------------|------------------------|---------------------|--|---|--------------------|---------------------|----------|
| | S&P | Moody's | | | S&P | Moody's | |
| Collection Loss Reserve | A (LT) | P-1 (ST) | Fund a reserve with a cash amount equal to the collections received by the Guarantors under the Home Loans granted as Collateral Security during the preceding 2.5 calendar months (within 10 Business Days following the occurrence of a Collection Loss Trigger Event). | Groupe BPCE | A (LT) A-1 (ST) | A2 (LT) P-1 (ST) | No |
| Hedging Agreements | A | A2 | The Lender (BPCE SFH) shall find an Eligible Hedging Provider agreeing to enter into (a) any Issuer Hedging Transaction (as defined in the Hedging Letter) with in 30 Business Days and (b) any Borrower Hedging Transaction (as defined in the Hedging Letter) with BPCE with in 30 Business Days. | Eligible Hedging Provider means a financial institution which: a - is permitted to enter into derivative contracts with French residents; b - (i) rated at least at the Hedging Required Rating or (ii) guaranteed by guarantor rated at least at the Hedging Required Rating or (iii) provide collateral for its obligations under the relevant Hedging Agreement and taken any remedial action required by Rating Agencies. | A | A2 | No |
| | | | Any cost and expenses to enter into such Hedging Agreements, including any balance in cash amount (souite) shall be paid by the Groupe BPCE | | | | |
| Account Bank | A | A2(LT) and P-1 (ST) | The Issuer will terminate the appointment of the Management and Recovery Agent as account bank with in 60 calendar days, provided that the following conditions are satisfied: (a) a substitute account bank has been effectively appointed by the Issuer; (b) the substitute account bank have at least the Account Banks Required Ratings; (c) the relevant bank accounts of the Issuer have been transferred in the books of a substitute account bank; and (d) such substitutions shall comply with all applicable laws and regulations. | Groupe BPCE | A | A2 (LT) P-1 (ST) | No |
| Servicer Replacement | BBB | Baa2 | The Lender (BPCE SFH) shall appoint within 30 days a Substitute Servicer rated at least BBB or Baa1 | Groupe BPCE | A | A2 | No |

COLLATERAL DESCRIPTION asset report date December 2017

A | Overview data

| | |
|---|------------------|
| Total outstanding current balance | 30 910 676 830 € |
| Number of loans | 530 334 |
| Number of borrowers | 447 181 |
| Average Loan balance | 58 285 € |
| Weighted Average Seasoning in months | 65 |
| Weighted Average Remaining term in months | 164 |
| % of fixed rate home loans | 97,49% |
| % of variable rate home loans with a cap | 1,20% |
| % of variable rate home loans without a cap | 1,31% |
| Weighted Average Current LTV | 67,17% |
| Weighted Average Current Indexed LTV | 69,13% |

B | Portfolio breakdowns

1. Breakdown by Outstanding balance

| Total Loan Balance in Mln € | | | Unindexed LTV Range | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Outstanding Balance (EUR) | Total Loan Balance In Mln € | Total Loan Balance In % | [0% ; 40%] | [40% ; 50%] | [50% ; 60%] | [60% ; 70%] | [70% ; 80%] | [80% ; 85%] | [85% ; 90%] | [90% ; 95%] | [95% ; 100%] | |
|] 0 ; 25 000] | 2 214,9 | 7,17% | 1 182,6 | 177,15 | 171,01 | 195,2 | 238,1 | 117,8 | 80,6 | 40,4 | 12,1 | |
|] 25 000 ; 50 000] | 3 575,2 | 11,57% | 1 224,0 | 466,6 | 419,7 | 401,5 | 436,0 | 238,2 | 208,1 | 142,0 | 39,3 | |
|] 50 000 ; 75 000] | 4 492,6 | 14,53% | 793,2 | 530,3 | 608,2 | 668,3 | 737,9 | 406,5 | 381,0 | 276,3 | 91,0 | |
|] 75 000 ; 100 000] | 4 774,7 | 15,45% | 468,2 | 395,0 | 570,0 | 773,2 | 960,3 | 550,4 | 512,4 | 400,4 | 144,8 | |
|] 100 000 ; 125 000] | 4 257,7 | 13,77% | 268,9 | 268,2 | 406,5 | 634,8 | 929,6 | 566,2 | 541,1 | 466,1 | 176,4 | |
|] 125 000 ; 150 000] | 3 356,7 | 10,86% | 166,9 | 186,2 | 270,3 | 432,8 | 719,9 | 458,7 | 491,0 | 436,6 | 194,3 | |
|] 150 000 ; 175 000] | 2 433,7 | 7,87% | 106,2 | 118,6 | 189,8 | 299,4 | 479,9 | 329,5 | 387,7 | 354,2 | 168,4 | |
|] 175 000 ; 200 000] | 1 729,3 | 5,59% | 70,6 | 83,4 | 129,6 | 205,3 | 358,1 | 240,5 | 267,4 | 244,2 | 130,4 | |
|] 200 000 ; 250 000] | 2 053,4 | 6,64% | 82,3 | 111,9 | 158,2 | 231,9 | 391,3 | 284,0 | 334,2 | 306,2 | 153,5 | |
|] 250 000 ; 500 000] | 2 000,4 | 6,47% | 81,3 | 111,2 | 166,8 | 262,2 | 376,4 | 274,0 | 320,8 | 264,2 | 143,4 | |
|] 500 000 ; 1 000 000] | 22,1 | 0,07% | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 5,1 | 8,4 | 8,6 | |
| > 1 000 000 | 0,0 | 0,00% | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | |
| Total | 30 910,6 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,7 | 3 529,3 | 2 939,0 | 1 262,1 | |

2. Breakdown by year of Origination

| Total Loan Balance in Mln € | | | Unindexed LTV Range | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Year of Origination | Total Loan Balance In Mln € | Total Loan Balance In % | [0% ; 40%] | [40% ; 50%] | [50% ; 60%] | [60% ; 70%] | [70% ; 80%] | [80% ; 85%] | [85% ; 90%] | [90% ; 95%] | [95% ; 100%] | |
| Prior to 2005 | 1 005,2 | 3,25% | 750,4 | 152,7 | 84,0 | 15,3 | 2,3 | 0,3 | 0,1 | 0,1 | 0,1 | |
| 2005 - 2007 | 2 725,2 | 8,82% | 946,4 | 521,0 | 558,2 | 496,9 | 182,7 | 14,5 | 3,8 | 1,4 | 0,4 | |
| 2008 - 2010 | 4 572,9 | 14,79% | 855,5 | 500,2 | 719,8 | 976,8 | 1 142,7 | 282,7 | 71,6 | 18,5 | 5,1 | |
| 2011 - 2013 | 9 923,0 | 32,10% | 1 236,8 | 754,8 | 1 033,1 | 1 595,3 | 2 511,0 | 1 494,9 | 962,0 | 292,8 | 42,5 | |
| 2014 - 2017 | 12 684,4 | 41,04% | 654,9 | 519,9 | 694,9 | 1 020,4 | 1 788,8 | 1 673,4 | 2 491,8 | 2 626,3 | 1 214,1 | |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,8 | 3 529,3 | 2 939,0 | 1 262,1 | |

3. Seasoning

| Total Loan Balance in Mln € | | | Unindexed LTV Range | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Seasoning (in months) | Total Loan Balance In Mln € | Total Loan Balance In % | [0% ; 40%] | 40% ; 50%] | 50% ; 60%] | 60% ; 70%] | 70% ; 80%] | 80% ; 85%] | 85% ; 90%] | 90% ; 95%] | 95% ; 100%] | |
| < 12 | 1 352,1 | 4,37% | 35,0 | 34,9 | 45,1 | 63,5 | 97,2 | 88,1 | 152,4 | 265,8 | 570,1 | |
| >= 12 - < 24 | 2 560,4 | 8,28% | 90,0 | 75,8 | 113,3 | 155,6 | 255,2 | 244,6 | 491,0 | 758,9 | 376,1 | |
| >= 24 - < 36 | 5 537,1 | 17,91% | 259,5 | 217,4 | 284,7 | 425,0 | 783,3 | 801,4 | 1 276,7 | 1 262,4 | 226,8 | |
| >= 36 - < 60 | 7 268,5 | 23,51% | 638,1 | 445,1 | 609,8 | 932,6 | 1 655,7 | 1 239,5 | 1 146,4 | 540,6 | 60,6 | |
| >= 60 | 14 192,6 | 45,91% | 3 421,5 | 1 675,3 | 2 037,1 | 2 527,9 | 2 836,1 | 1 092,1 | 462,8 | 111,3 | 28,5 | |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,7 | 3 529,3 | 2 939,0 | 1 262,1 | |

4. Breakdown by Remaining Term

| Total Loan Balance in Mln € | | | Unindexed LTV Range | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Remaining Term (years) | Total Loan Balance In Mln € | Total Loan Balance In % | [0% ; 40%] | 40% ; 50%] | 50% ; 60%] | 60% ; 70%] | 70% ; 80%] | 80% ; 85%] | 85% ; 90%] | 90% ; 95%] | 95% ; 100%] | |
| <= 5 years | 2 149,4 | 6,95% | 1 589,3 | 188,2 | 115,0 | 97,1 | 94,7 | 38,6 | 20,1 | 5,2 | 1,1 | |
|] 5 ; 10] | 6 395,3 | 20,69% | 1 757,4 | 1 109,9 | 1 139,4 | 918,4 | 732,6 | 352,6 | 209,1 | 137,1 | 38,8 | |
|] 10 ; 15] | 9 217,7 | 29,82% | 767,8 | 743,7 | 1 100,8 | 1 795,2 | 2 112,0 | 970,1 | 1 002,7 | 541,4 | 184,1 | |
|] 15 ; 20] | 9 110,6 | 29,47% | 274,0 | 343,3 | 597,9 | 1 027,5 | 2 131,8 | 1 537,0 | 1 396,2 | 1 324,3 | 478,5 | |
|] 20 ; 30] | 4 037,7 | 13,06% | 55,6 | 63,4 | 136,8 | 266,4 | 556,3 | 567,4 | 901,2 | 931,0 | 559,6 | |
|] 30 ; ...] | 0,0 | 0,00% | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,7 | 3 529,3 | 2 939,0 | 1 262,1 | |

5. Loan Purpose

| Total Loan Balance in Mln € | | | Unindexed LTV Range | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Loan Purpose | Total Loan Balance In Mln € | Total Loan Balance In % | [0% ; 40%] | 40% ; 50%] | 50% ; 60%] | 60% ; 70%] | 70% ; 80%] | 80% ; 85%] | 85% ; 90%] | 90% ; 95%] | 95% ; 100%] | |
| Purchase | 22 153,1 | 71,67% | 3 490,0 | 1 951,9 | 2 422,0 | 3 163,9 | 4 190,4 | 2 430,8 | 2 239,8 | 1 601,7 | 662,5 | |
| Renovation | 579,1 | 1,87% | 96,4 | 55,0 | 72,2 | 89,6 | 100,6 | 54,3 | 54,3 | 38,1 | 18,8 | |
| Construction | 4 185,7 | 13,54% | 782,5 | 382,8 | 488,8 | 644,7 | 789,9 | 429,7 | 351,4 | 240,9 | 75,0 | |
| Refinancing | 3 992,9 | 12,92% | 75,1 | 59,0 | 106,9 | 206,5 | 546,5 | 551,0 | 883,8 | 1 058,3 | 505,7 | |
| Other / No Data | 0,0 | 0,00% | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,8 | 3 529,3 | 2 939,0 | 1 262,1 | |

6. Occupancy Type

| Total Loan Balance in Min € | | | Unindexed LTV Range | | | | | | | | |
|-----------------------------|-----------------------------|-------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Occupancy Type | Total Loan Balance in Min € | Total Loan Balance in % | [0% ; 40%] | [40% ; 50%] | [50% ; 60%] | [60% ; 70%] | [70% ; 80%] | [80% ; 85%] | [85% ; 90%] | [90% ; 95%] | [95% ; 100%] |
| Owner Occupied | 25 263,0 | 81,73% | 3 783,1 | 2 009,3 | 2 477,7 | 3 237,3 | 4 459,7 | 2 782,3 | 2 905,8 | 2 496,0 | 1 112,0 |
| Buy to let | 4 935,0 | 15,97% | 511,9 | 361,5 | 521,2 | 764,6 | 1 051,7 | 622,0 | 565,6 | 402,5 | 134,0 |
| Vacation / second home | 712,7 | 2,31% | 149,1 | 77,7 | 91,1 | 102,8 | 116,0 | 61,4 | 58,0 | 40,5 | 16,1 |
| Other / No Data | 0,0 | 0,00% | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,8 | 3 529,3 | 2 939,0 | 1 262,1 |

7. Employment Type

| Total Loan Balance in Min € | | | Unindexed LTV Range | | | | | | | | |
|--------------------------------|-----------------------------|----------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Employment Type | Total Loan Balance in Min € | Total Loan Balance % | [0% ; 40%] | [40% ; 50%] | [50% ; 60%] | [60% ; 70%] | [70% ; 80%] | [80% ; 85%] | [85% ; 90%] | [90% ; 95%] | [95% ; 100%] |
| Employed | 19 110,5 | 61,82% | 2 576,1 | 1 447,7 | 1 860,4 | 2 487,2 | 3 505,9 | 2 222,1 | 2 264,0 | 1 930,5 | 816,6 |
| Protected life-time employment | 5 366,3 | 17,36% | 721,8 | 402,8 | 511,3 | 677,6 | 940,6 | 589,6 | 650,3 | 591,5 | 280,9 |
| Self employed | 3 863,5 | 12,50% | 574,2 | 344,6 | 433,2 | 580,0 | 724,0 | 404,9 | 402,5 | 281,1 | 119,1 |
| Retired | 777,4 | 2,51% | 315,9 | 99,7 | 93,0 | 89,9 | 87,9 | 37,1 | 29,8 | 18,4 | 5,8 |
| Unemployed | 1 791,7 | 5,80% | 256,0 | 153,7 | 191,8 | 269,7 | 368,9 | 211,9 | 182,8 | 117,4 | 39,7 |
| Other / No Data | 1,2 | 0,00% | 0,1 | 0,1 | 0,4 | 0,2 | 0,1 | 0,3 | 0,0 | 0,0 | 0,0 |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,7 | 3 529,3 | 2 939,0 | 1 262,1 |

8. Unindexed LTV Ranges Distribution

| Unindexed LTV ranges | Total Loan Balance in Min € | Number of Loans |
|----------------------|-----------------------------|-----------------|
| 0 - <= 40% | 4444,0 | 176 248 |
| > 40% - <= 50% | 2448,5 | 45 746 |
| > 50% - <= 60% | 3090,0 | 50 895 |
| > 60% - <= 70% | 4104,6 | 60 926 |
| > 70% - <= 80% | 5627,4 | 76 229 |
| > 80% - <= 85% | 3465,7 | 42 546 |
| > 85% - <= 90% | 3529,3 | 38 242 |
| > 90% - <= 95% | 2939,0 | 28 602 |
| > 95% - <= 100% | 1262,1 | 10 900 |
| Total | 30 910,7 | 530 334 |

9. Geographic Distribution

| Total Loan Balance in Mln € | | | | | | | | | | | | | |
|--------------------------------|-----------------------------|-------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|--|
| Region | Total Loan Balance in Mln € | Total Loan Balance in % | [0% ; 40%] | [40% ; 50%] | [50% ; 60%] | [60% ; 70%] | [70% ; 80%] | [80% ; 85%] | [85% ; 90%] | [90% ; 95%] | [95% ; 100%] | | |
| Alsace | 912,3 | 2,95% | 119,1 | 69,6 | 89,6 | 131,0 | 175,2 | 101,1 | 100,7 | 80,6 | 45,4 | | |
| Aquitaine | 1 633,3 | 5,28% | 211,4 | 120,4 | 157,1 | 219,3 | 313,3 | 197,4 | 189,2 | 165,2 | 60,1 | | |
| Auvergne | 631,9 | 2,04% | 89,2 | 49,6 | 66,0 | 87,3 | 113,1 | 73,1 | 75,3 | 57,6 | 20,7 | | |
| Basse-Normandie | 646,7 | 2,09% | 81,9 | 46,1 | 58,4 | 79,4 | 116,4 | 79,2 | 80,0 | 78,7 | 26,6 | | |
| Bourgogne | 1 135,3 | 3,67% | 124,5 | 70,8 | 97,9 | 134,9 | 188,7 | 124,4 | 144,2 | 163,7 | 86,3 | | |
| Bretagne | 1 101,3 | 3,56% | 165,5 | 93,8 | 116,7 | 146,9 | 185,2 | 117,2 | 115,5 | 105,5 | 55,0 | | |
| Centre | 1 090,1 | 3,53% | 156,0 | 78,2 | 100,4 | 129,7 | 197,3 | 120,1 | 130,7 | 121,5 | 56,1 | | |
| Champagne-Ardenne | 438,5 | 1,42% | 51,3 | 30,5 | 44,0 | 58,1 | 83,2 | 50,0 | 53,3 | 44,6 | 23,6 | | |
| Corse | 242,8 | 0,79% | 26,3 | 19,5 | 24,9 | 32,6 | 49,4 | 30,0 | 31,4 | 20,7 | 8,1 | | |
| Département d'Outre-Mer | 412,9 | 1,34% | 35,7 | 23,3 | 34,8 | 51,6 | 78,0 | 56,8 | 62,7 | 52,3 | 17,8 | | |
| Franche-Comté | 654,0 | 2,12% | 76,6 | 49,0 | 61,9 | 90,0 | 110,9 | 68,6 | 70,5 | 79,0 | 47,6 | | |
| Haute-Normandie | 957,3 | 3,10% | 106,4 | 60,6 | 76,7 | 104,3 | 163,8 | 123,9 | 135,7 | 146,6 | 39,3 | | |
| Ile-de-France | 4 431,7 | 14,34% | 837,9 | 428,7 | 498,4 | 589,0 | 752,0 | 440,9 | 440,7 | 310,6 | 133,6 | | |
| Languedoc-Roussillon | 1 514,1 | 4,90% | 196,4 | 106,7 | 143,7 | 209,1 | 287,8 | 181,9 | 169,4 | 135,5 | 83,6 | | |
| Limousin | 301,7 | 0,98% | 39,7 | 21,1 | 31,7 | 43,0 | 58,0 | 32,8 | 36,9 | 28,5 | 10,0 | | |
| Lorraine | 1 105,5 | 3,58% | 133,3 | 75,9 | 107,9 | 146,0 | 223,7 | 133,4 | 131,8 | 101,2 | 52,3 | | |
| Midi-Pyrénées | 1 816,2 | 5,88% | 267,0 | 148,3 | 195,7 | 259,4 | 345,6 | 205,6 | 190,3 | 138,8 | 65,7 | | |
| Nord-Pas-de-Calais | 1 653,1 | 5,35% | 193,5 | 109,1 | 134,4 | 190,6 | 298,1 | 217,0 | 227,8 | 199,5 | 83,1 | | |
| Pays de la Loire | 1 479,0 | 4,78% | 207,4 | 119,0 | 152,3 | 217,3 | 271,1 | 151,9 | 146,7 | 136,1 | 77,3 | | |
| Picardie | 644,2 | 2,08% | 80,9 | 45,8 | 55,3 | 80,7 | 128,1 | 82,1 | 81,7 | 66,1 | 23,5 | | |
| Poitou-Charentes | 627,1 | 2,03% | 74,6 | 43,2 | 62,1 | 84,1 | 127,6 | 74,4 | 71,4 | 62,2 | 27,5 | | |
| Provence-Alpes-Côte-d'Azur | 3 873,8 | 12,53% | 585,9 | 329,0 | 397,0 | 525,7 | 710,7 | 435,4 | 443,8 | 344,8 | 101,4 | | |
| Rhône-Alpes | 3 554,4 | 11,50% | 574,8 | 306,2 | 379,4 | 489,5 | 640,3 | 364,7 | 391,6 | 293,6 | 114,3 | | |
| Territoires d'Outre Mer | 32,2 | 0,10% | 2,1 | 1,4 | 2,5 | 3,4 | 7,2 | 2,9 | 5,9 | 4,8 | 2,0 | | |
| France - Région non identifiée | 21,4 | 0,07% | 6,8 | 2,6 | 1,6 | 1,7 | 2,5 | 1,1 | 2,2 | 1,4 | 1,4 | | |
| Total | 30 910,7 | 100,00% | 4 444,0 | 2 448,5 | 3 090,0 | 4 104,6 | 5 627,4 | 3 465,7 | 3 529,3 | 2 939,0 | 1 262,1 | | |

10. Guaranty Type

| Guaranty | Total Loan Balance in Mln € | Total Loan Balance in % | Number of Loans |
|-------------------------------|-----------------------------|-------------------------|-----------------|
| Mortgage | 13 020,7 | 42,12% | 203 670 |
| Mortgage with FGAS guarantee | 1 444,8 | 4,67% | 45 963 |
| Guaranteed by Crédit Logement | 299,6 | 0,97% | 4 774 |
| Guaranteed by CEGC | 14 635,1 | 47,35% | 257 823 |
| Guaranteed by PARNASSE | 1 510,6 | 4,89% | 18 104 |
| Total | 30 910,7 | 100,00% | 530 334 |

11. Current Arrears Ranges Distribution

| Number of months in arrears | Total Loan Balance in Mln € | Number of Loans |
|-----------------------------|-----------------------------|-----------------|
| 0 | 30 910,7 | 530 334 |
| > 0 | 0 | 0 |