

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER [Arkea Home Loans SFH](#)
Reporting date [December 2014](#)

1 GROUP LEVEL INFORMATION AND SENIOR UNSECURED RATINGS

1.1	Group		Crédit Mutuel Arkéa			
	Group parent company		Crédit Mutuel			
	Group consolidated financial information (link)		http://www.cmarkea.com			
1.2	Senior unsecured rating (group parent company)			Rating	Rating Watch	Outlook
			Fitch	NA	NA	NA
			Moody's	Aa3		Negative
			S&P	A		Negative
1.3	Covered bond issuer rating (senior unsecured)			Rating	Rating watch	Outlook
			Fitch	NA	NA	NA
			Moody's	NA	NA	NA
			S&P	NA	NA	NA
1.4	tier 1 ratio (%) (group parent company)		16.1%			
	as of		30/06/2014			

2 COVERED BOND ISSUER OVERVIEW
2.1 Covered bond issuer

Name of the covered bond issuer	Arkea Home Loans SFH
Country in which the issuer is based	France
Financial information (link)	http://www.cmarkea.com/fr/investisseurs.html#bonds
Information on the legal framework (link)	link to ECBC website (www.hypo.org) with french SCF/SFH law (english translation) to be added
UCITS compliant (Y / N) ?	Y
CRD compliant (Y / N) ?	N

2.2 Covered bonds and cover pool

		Total outstanding	of which eligible central bank repo-operations
Cover pool	Public sector exposures		
	Commercial assets		
	Residential assets	8 800	
	Substitute assets		
	Total	8 800	
Covered bonds		4 823	

2.3 Overcollateralisation ratios

	minimum (%)	current (%)
Legal ("coverage ratio")	102,00%	183,31%
Contractual (ACT)	105,00%	182,48%
other		

2.4 Covered bonds ratings

Covered bonds rating		Rating	Rating Watch	Outlook
		NA	NA	NA
		NA	NA	NA
		AAA	NA	Stable

2.5 Liabilities of the covered bond issuer

LIABILITIES	Outstanding
Equity	40
Subordinated debt	
Other non privileged liabilities	
Total equity and non privileged liabilities	40
Covered bonds	4 823
Other privileged liabilities	
Total privileged liabilities	4 823
TOTAL	4 863

2.6 Information required under article 129(7) CRR

- (i) Value of the cover pool and outstanding covered bonds : *please refer to section 2.2*
(ii) Geographical distribution : *please refer to section 4.3*
Type of cover assets : section 2.2
Loan size : section 4.12
Interest rate and currency risks
hedging policy : section 3.4
assets interest rate and currency : section 4.10
CB interest rate and currency : sections 6.1 and 6.2
(iii) Maturity structure of cover assets and covered bonds : *please refer to sections 3.1, 3.2 and 3.3*
(iv) Percentage of loans more than ninety days past due : *please refer to section 4.1*

2.7 Compliance with the whole article 129 CRR

N

3 ALM OF THE COVERED BOND ISSUER

3.1 WAL (weighted average life) of cover pool and covered bonds

	Expected	Contractual
Public sector		
Residential	68,2	88,7
Commercial		
Substitute assets		
WAL of cover pool	68,2	88,7
WAL of covered bonds	62,7	83,8

3.2 Expected maturity structure of cover pool and covered bonds

	0 - 1 Y (years)	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y
Public sector							
Residential	1 171	1 061	953	846	747	2 495	1 526
Commercial							
Substitute assets							
Expected maturity of cover pool	1 171	1 061	953	846	747	2 495	1 526
Expected maturity of covered bonds	1 500	0	0	0	10	3 009	304

3.3 Contractual maturity structure of cover pool and covered bonds

	0 - 1 Y	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y
Public sector							
Residential	770	753	729	694	658	2 648	2 548
Commercial							
Substitute assets							
Contractual maturity of cover pool	770	753	729	694	658	2 648	2 548
Contractual maturity of cov. bonds	1 500	0	0	0	10	2 381	932
of which hard bullet	1 500	0	0	0	10	2 381	932
of which soft bullet							

3.4 Interest rate and currency risks

Interest rate risk		strategy, limits, counterparties etc (if applicable)	
		Les conditions de fonctionnement d'Arkea Home Loans SFH ne l'exposent pas à un risque de taux.	
		En mode de fonctionnement normal (c'est à dire tant que Crédit Mutuel Arkéa n'est pas en défaut au titre de ses Actifs Eligibles), Arkea Home Loans SFH n'est pas exposé à un quelconque risque de taux dans la mesure où les emprunts, par émissions d'Obligations à l'Habitat, et les prêts consentis par Arkea Home Loans SFH à Crédit Mutuel Arkéa sont parfaitement adossés en notionnel, en taux, en maturité, en devise. Du fait de cet adossement, aucun swap n'est mis en place au niveau d'Arkea Home Loans SFH.	
		Nominal	WAL
Internal		0	0
External		0	0
Currency risk			
		Comme pour le risque de taux, les conditions de fonctionnement d'Arkea Home Loans SFH ne l'exposent pas à un risque de change.	
		Par ailleurs, les émissions et les crédits du pool partagent la même devise (Euro).	
		Nominal	WAL
Internal		0	0
External		0	0

3.5 Liquid assets

		Outstanding nominal
ECB eligible internal ABS		
ECB eligible external ABS		
ECB eligible public exposures		
Substitute assets	ECB eligible	
	Other	
Total liquid assets		
% liquid assets / covered bonds		

Liquidity support		comments
% liquidity support / covered bonds		

3.6 Substitution assets

	Outstanding	WAL
AAA to AA-		
A+ to A-		
Below A-		
Total		

CB ISSUER

Arkea Home Loans SFH

Reporting date

December 2014

4 RESIDENTIAL COVER POOL DATA

4.1 Arrears and defaulted loans outstanding (excluding external MBS)

	% of outstanding residential assets
Current	100%
Arrears	
0-1 months	NA
1-2 months	NA
2-3 months	NA
3-6 months	NA
6+ (Defaulted)	NA
>3 months	NA

4.2 Arrears and defaulted loans outstanding (including external MBS)

Zone	Country	%
EU	France	NA
other	other	NA

4.3 Regional breakdown of assets (excluding external MBS)

Region	%
Alsace	0,06%
Aquitaine	14,64%
Auvergne	2,98%
Basse Normandie	0,44%
Bourgogne	0,09%
Bretagne	64,63%
Centre	0,46%
Champagne-Ardennes	0,08%
Corse	0,07%
DOM - TOM	0,37%
Franche-Comté	0,03%
Haute Normandie	0,22%
Ile-de-France (Paris included)	5,75%
Languedoc Roussillon	0,49%
Limousin	0,13%
Lorraine	0,08%
Midi Pyrenées	1,07%
Nord-Pas-de-Calais	0,18%
Pays de Loire	3,43%
Picardie	0,15%
Poitou - Charentes	2,86%
Provence-Alpes-Côte d'Azur	0,90%
Rhones Alpes	0,89%
other	
No data	

4.4 Unindexed current LTV (excluding external MBS)

WA unindexed current LTVs (%)		69,27%
Category		%
LTV buckets	0 - 40	12,19%
	40 - 50	7,66%
	50 - 60	10,00%
	60 - 70	13,00%
	70 - 80	16,86%
	80 - 85	10,72%
	85 - 90	11,90%
	90 - 95	11,48%
	95 - 100	6,19%
	100 - 105	0,00%
	105 - 110	0,00%
	110 - 115	0,00%
	115+	0,00%

4.5 Indexed current LTV (excluding external MBS)

WA indexed current LTVs (%)		69,20%
Category		%
LTV buckets	0 - 40	13,55%
	40 - 50	7,40%
	50 - 60	9,58%
	60 - 70	12,32%
	70 - 80	16,19%
	80 - 85	9,69%
	85 - 90	10,66%
	90 - 95	10,73%
	95 - 100	9,50%
	100 - 105	0,38%
	105 - 110	0,00%
	110 - 115	0,00%
	115+	0,00%

4.6 Mortgages and guarantees (excluding external MBS)

		%
1st lien mortgage with state guaranty		38,72%
1st lien mortgage without state guaranty		0,00%
Total 1st lien mortgages		38,72%
guaranteed	Crédit Logement	3,48%
	L'Equité - Generali	47,60%
	CNP Caution	10,21%
	other	0,00%
total guarantees		61,28%

4.7 **Seasoning (excluding external MBS)**

Months	%
< 12	10,92%
12 - 24	13,81%
24 - 36	10,29%
36 - 60	32,38%
> 60	32,60%

4.8 **Loan purpose (excluding external MBS)**

	%
Owner occupied	84,32%
Second home	3,33%
Buy-to-let	12,35%
Other	0,00%
No data	0,00%

4.9 **Principal amortisation (excluding external MBS)**

	%
Amortising	95,80%
Partial bullet	3,90%
Bullet	0,30%
Other	0,00%
No data	0,00%

4.10 **Interest rate type (excluding external MBS)**

	%
Fixed for life	96,70%
Capped for life	3,06%
Floating (1y or less)	0,24%
Mixed (1y+)	0,00%
Other	0,00%
No data	0,00%

4.11 **Borrowers (excluding external MBS)**

	%
Employees	64,55%
Civil servants	18,31%
Self employed	13,70%
Retired / Pensioner	0,00%
Other non-working	1,52%
No data	1,92%

4.12 Granularity, large exposures and loan size

Number of loans	186 533
Average outstanding balance (€)	75 863 €

	% of total cover pool
5 largest exposures (%)	0,03%
10 largest exposures (%)	0,06%

	Number of loans	Outstanding	% of total cover pool (outstanding)
0-200k€	184 726	8 353 582 747	94,93%
200-400k€	1 752	423 428 339	4,81%
400-600k€	55	23 120 512	0,26%
600-800k€	-	-	0,00%
800-1M€	-	-	0,00%
>1M€	-	-	0,00%
TOTAL	186 533	8 800 131 598	100,00%

4.13 Residential MBS

	TOTAL	Internal	External
Outstanding	NA		

Internal RMBS DETAILS											
Name	ISIN	Outstanding balance	Rating			Year of last issuance	% subordination	% reserve fund	% credit enhancement	Main country (assets)	Originator(s)
			Fitch	Moody's	S&P						
RMBS 1		NA									
RMBS 2		NA									
RMBS 3		NA									
etc....											

External RMBS DETAILS								
Name	ISIN	Outstanding balance	Rating			Year of last issuance	Main country (assets)	Originator(s)
			Fitch	Moody's	S&P			
RMBS 1		NA						
RMBS 2		NA						
RMBS 3		NA						
etc...								

CB ISSUER

Reporting date

5 PUBLIC SECTOR COVER POOL DATA

5.1 Arrears and defaulted loans outstanding

	% of outstanding public sector assets
Current	
Arrears	
0-1 months	
1-2 months	
2-3 months	
3-6 months	
Defaulted (6+)	
>3 months	

5.2 Geographical distribution and type of Claim

	Exposures to or guaranteed by Supranational Institution	Exposures to Sovereigns	Exposures guaranteed by Sovereigns	Exposures guaranteed by ECA	Exposures to regions / departments / federal states	Exposures guaranteed by regions / departments / federal states	Exposures to municipalities	Exposures guaranteed by municipalities	Other direct public exposures	Other indirect public exposures	Total	%
EUROPE	France											
	other countries Europe....											
												
Asia	other countries Asia....											
												
	other continents.....											
Total												

5.3 Geographical distribution and nature of the underlying operation

	Loans	Securities	ABS	Total
EUROPE	France			
	other countries			
				
Asia				
				
	other continents			
Total				

5.4 Regional exposures

	Outstanding balance	%
Alsace		
Aquitaine		
Auvergne		
Basse-Normandie		
Bourgogne		
Bretagne		
Centre		

Champagne-Ardenne			
Corse			
Franche-Comté			
Haute-Normandie			
Ile-de-France			
Languedoc-Roussillon			
Limousin			
Lorraine			
Midi-Pyrénées			
Nord-Pas-de-Calais			
Pays de la Loire			
Picardie			
Poitou-Charentes			
Provence-Alpes-Côte d'Azur			
Rhône-Alpes			
Dom-Tom other....			
Total			

5.5 Interest rate

	%
Fixed for life	
Capped for life	
Floating	
Mixed	
Other	
No data	

5.6 Currency

	%
EUR	
USD	
JPY	
Other	

5.7 Principal amortisation

	%
Amortising	
Partial bullet	
Bullet	
Other	
No data	

5.8 Granularity and large exposures

Number of exposures	
Average outstanding balance (€)	
5 largest exposures (%)	

10 largest exposures (%)

	Number of loans	Outstanding	% of total cover pool (outstanding)
0-500k€			
500-1M€			
1M-5M€			
5M-10M€			
10M-50M€			
50M-100M€			
>100M€			
TOTAL			

5.9

Public sector ABS

	TOTAL	Internal	External
Outstanding			

Internal ABS DETAILS											
Name	ISIN	Outstanding balance	Rating			Year of last issuance	% subordination	% reserve fund	% credit enhancement	Main country (assets)	Originator(s)
			Fitch	Moody's	S&P						
ABS 1											
ABS 2											
ABS 3											
etc...											

External ABS DETAILS							
Name	ISIN	Outstanding balance	Rating		Year of last issuance	Main country (assets)	Originator(s)
ABS 1			Fitch	Moody's	S&P		
ABS 2							
ABS 3							
etc...							

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER **Arkea Home Loans SFH**
 Reporting date **December 2014**

6 COVERED BONDS
6.1 Outstanding covered bonds

	2014	2013	2012	2011	2010	2009
Public placement	3 500	3 500	3 000	3 000	1 000	
Private placement	1 323	1 323	1 323	1 293	613	160
Sum	4 823	4 823	4 323	4 293	1 613	160
Denominated in €	4 823	4 823	4 323	4 293	1 613	160
Denominated in USD						
Denominated in CHF						
Denominated in JPY						
Denominated in GBP						
Other						
Sum	4 823	4 823	4 323	4 293	1 613	160
Fixed coupon	4 813	4 813	4 313	4 293	913	
Floating coupon	10	10	10		700	160
Other						
Sum	4 823	4 823	4 323	4 293	1 613	160

6.2 Issuance

	2014	2013	2012	2011	2010	2009
Public placement		500		2 000	1 000	
Private placement			30	1 220	773	160
Sum	-	500	30	3 220	1 773	160
Denominated in €		500	30	3 220	1 773	160
Denominated in USD						
Denominated in CHF						
Denominated in JPY						
Denominated in GBP						
Other						
Sum	-	500	30	3 220	1 773	160
Fixed coupon		500	20	3 220	1 073	
Floating coupon			10		700	160
Other						
Sum	-	500	30	3 220	1 773	160

