

Loans to local authorities

(in euros)

30/06/09

Total of loans	723
Total of clients	330

France	6/30/2009	
	Loans to local authorities	
	Healthy Loans	Compromised Loans
Regions	1,047,778,649.98	0
Departments	2,130,144,066.57	0
Districts	920,213,194.60	0
Districts Groups	965,673,874.15	0
Public health complex	897,883,655.36	0
Syndicates (transportation, water, etc...),	652,770,046.70	0
Other	290,008,296.68	0
Total	6,904,471,784.04	0

Geographic repartition

FRA - Alsace [% of assets]	2.2%
FRA - Aquitaine [% of assets]	3.1%
FRA - Auvergne [% of assets]	1.4%
FRA - Basse-Normandie [% of assets]	1.2%
FRA - Bourgogne [% of assets]	2.5%
FRA - Bretagne [% of assets]	1.8%
FRA - Centre [% of assets]	3.3%
FRA - Champagne-Ardennes [% of assets]	1.1%
FRA - Corse [% of assets]	0.1%
FRA - Franche-Comté [% of assets]	0.8%
FRA - Haute-Normandie [% of assets]	4.5%
FRA - Ile-de-France (excl. Paris) [% of assets]	14.6%
FRA - Languedoc-Roussillon [% of assets]	4.5%
FRA - Limousin [% of assets]	0.9%
FRA - Lorraine [% of assets]	4.1%
FRA - Midi-Pyrénées [% of assets]	3.0%
FRA - Nord-Pas-de-Calais [% of assets]	7.8%
FRA - Overseas Departments and Territories [% of assets]	0.0%
FRA - Paris [% of assets]	6.9%
FRA - Pays-de-la-Loire [% of assets]	5.0%
FRA - Picardie [% of assets]	1.8%
FRA - Poitou-Charentes [% of assets]	1.9%
FRA - Provence-Alpes-Côte-d'Azur [% of assets]	9.9%
FRA - Rhône-Alpes [% of assets]	17.6%

ALM

Fixed rate Loans [% of pool]	57.35%
Non capped floaters [% of pool]	42.65%
Average residual maturity of covered bonds [yrs]	8.38

Internal rating

90.71% of the overall portfolio has an IRBA compliant internal rating above 2 - ie equivalent to (AA-/Aa3/AA-) out of which 82.08% is rated 1

Over collateralization control

(in euros)

Source: Notice of Calculation dated : 06/30/2009

	6/30/2009
Outstanding Facility Liabilities	5,408,122,888
Financial Exposure	5,678,529,032
Value of the Collateral Security Assets	6,904,471,784
	121.59%

Non performing loans

(in euros)

Cut Off Date: 06/30/2009

	6/30/2009
France	Loans to local authorities
Payment delay over 180 days	
Principal	0
Interest	0
Total	0