

Loans to local authorities

(in euros)
30/09/09

Total of loans	726
Total of clients	331

France	9/30/2009	
	Loans to local authorities	
	Healthy Loans	Compromised Loans
Regions	1,031,844,815.79	0
Departments	2,029,762,821.99	0
Districts	903,861,044.90	0
Districts Groups	948,650,926.42	0
Public health complex	874,160,886.25	0
Syndicates (transportation, water, etc...),	635,562,409.86	0
Other	281,311,206.18	0
Total	6,705,154,111.39	0

Geographic repartition

FRA - Alsace	2.25%
FRA - Aquitaine	2.93%
FRA - Auvergne	1.44%
FRA - Basse-Normandie	1.20%
FRA - Bourgogne	2.49%
FRA - Bretagne	1.80%
FRA - Centre	3.35%
FRA - Champagne-Ardennes	1.01%
FRA - Corse	0.11%
FRA - Franche-Comté	0.81%
FRA - Haute-Normandie	4.28%
FRA - Ile-de-France (excl. Paris)	14.82%
FRA - Ile-de-France (only Paris)	7.04%
FRA - Languedoc-Roussillon	4.29%
FRA - Limousin	0.87%
FRA - Lorraine	3.95%
FRA - Midi-Pyrénées	3.04%
FRA - Nord-Pas-de-Calais	8.03%
FRA - Pays-de-la-Loire	4.98%
FRA - Picardie	1.50%
FRA - Poitou-Charentes	1.99%
FRA - Provence-Alpes-Côte-d'Azur	10.14%
FRA - Rhône-Alpes	17.68%

ALM

Fixed rate Loans [% of pool]	57.00%
Non capped floaters [% of pool]	43.00%
Average residual maturity of covered bonds [yrs]	7.36

Internal Rating

86.59% of the overall portfolio has an IRBA compliant internal rating above 2- ie equivalent (AA-/Aa3/AA-) out of which 79.66% is rated 1

Over collateralization control

(in euros)

Source: Notice of Calculation dated	9/30/2009
Outstanding Facility Liabilities	6,162,607,326
Financial Exposure	6,470,737,692
Value of the Collateral Security Assets	6,705,154,111
	103.62%

Non performing loans

(in euros)

Cut Off Date:	9/30/2009
France	Loans to local authorities
Payment delay over 180 days	
Principal	0
Interest	0
Total	0