

Loans to local authorities

(in euros equivalent)

30/09/2010

Number of loans	1156
Number of debtors	483

	30/09/2010	
	Loans to local authorities	
	<u>Healthy Loans</u>	<u>Compromised Loans</u>
France :		
Regions	1,265,880,135	0
Departments	2,862,341,002	0
Districts	1,311,986,062	0
Districts Groups	1,223,819,857	0
Public health complex	1,368,122,406	0
Syndicates (transportation, water, etc...),	745,590,390	0
Other	622,127,977	0
Sub-Total France	9,399,867,828	0
Spain :		
Regions	256,862,479	0
Sub-Total Spain	256,862,479	0
Belgium :		
Regions	125,000,000	0
Sub-Total Belgium	125,000,000	0
Total	9,781,730,307	0

Loan type

Fixed rate Loans	61.6%
Non capped floaters	38.4%

Internal rating

89.44% of the overall portfolio has an IRBA compliant internal rating above 2- ie equivalent (AA-/Aa3/AA-) out of which 73.14% is rated 1.

Geographic repartition

FRA - Alsace	2.0%
FRA - Aquitaine	3.4%
FRA - Auvergne	1.3%
FRA - Basse-Normandie	1.0%
FRA - Bourgogne	2.9%
FRA - Bretagne	2.4%
FRA - Centre	2.6%
FRA - Champagne-Ardennes	0.7%
FRA - Corse	0.1%
FRA - Franche-Comté	1.3%
FRA - Haute-Normandie	3.9%
FRA - Ile-de-France (excl. Paris)	13.1%
FRA - Ile-de-France (only Paris)	6.6%
FRA - Languedoc-Roussillon	3.2%
FRA - Limousin	0.6%
FRA - Lorraine	4.5%
FRA - Midi-Pyrénées	2.9%
FRA - Nord-Pas-de-Calais	9.8%
FRA - Pays-de-la-Loire	4.7%
FRA - Picardie	2.4%
FRA - Poitou-Charentes	2.0%
FRA - Provence-Alpes-Côte-d'Azur	10.0%
FRA - Rhône-Alpes	14.6%
FRA - Overseas Departments and Territories	0.0%
Sub-Total France	96.1%
SPA	2.6%
Sub-Total Spain	2.6%
BEL	1.3%
Sub-Total Belgium	1.3%

Over collateralization control

(in euros)

Source: Notice of Calculation dated	30/09/2010
Outstanding Facility Liabilities in EUR (a)	8,652,607,326
Financial Exposure in EUR (b)	9,085,237,692
Value of the Collateral Security Assets in EUR (c)	9,781,730,307
<i>(c)/(b)</i>	107.7%
Nominal OC (c)/(a)	113.0%
Weighted Average Life of cover pool	8.1 years
Weighted Average Life of bonds issued	7.4 years

Central Bank eligibility (ECB)

(in %)

Central Bank eligibility (% of the cover pool)	95.20%
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Non performing loans

(in euros)

Cut Off Date:	30/09/2010
	Loans to local authorities
France	
Payment delay over 180 days	
Principal	0
Interest	0
Sub-Total France	0
Spain	
Payment delay over 180 days	
Principal	0
Interest	0
Sub-Total Spain	0
Belgium	
Payment delay over 180 days	
Principal	0
Interest	0
Sub-Total Belgium	0
Total	0