

Loans to local authorities

(in euros equivalent)

30/09/2011

Number of loans	1430
Number of debtors	602

	30/09/2011	
	Loans to local authorities	
	Healthy Loans	Compromised Loans
France :		
Regions	1 188 240 531	0
Departments	2 979 617 205	0
Districts	1 497 174 783	0
Districts Groups	1 257 032 785	0
Public health complex	2 071 087 518	0
Syndicates (transportation, water, etc...),	780 741 314	0
Other	590 425 432	0
Sub-Total France	10 364 319 567	0
Spain :		
Regions	216 343 190	0
Sub-Total Spain	216 343 190	0
Belgium :		
Regions	125 000 000	0
Sub-Total Belgium	125 000 000	0
USA		
Exposure with sovereign guarantee	215 820 411	0
Sub-Total USA	215 820 411	0
GCC Area		
Exposure with sovereign guarantee	376 055 363	0
Sub-Total ARE	376 055 363	0
Serbia		
Supranational Institution	292 600 000	0
Sub-Total Serbia	292 600 000	0
Total	11 590 138 532	0

Loan type		
Fixed rate Loans	7 031 299 351.47	60.7%
Non capped floaters	4 558 839 180.35	39.3%

Internal rating

87,6 % of the overall portfolio has an IRBA compliant internal rating above 2- ie equivalent (AA- / Aa3 / AA-)

76.7% is rated 1

Geographic repartition

	% of pool
FRA - Alsace	1.2%
FRA - Aquitaine	3.2%
FRA - Auvergne	1.1%
FRA - Basse-Normandie	1.2%
FRA - Bourgogne	2.5%
FRA - Bretagne	2.1%
FRA - Centre	2.3%
FRA - Champagne-Ardennes	0.8%
FRA - Corse	0.1%
FRA - Franche-Comté	1.3%
FRA - Haute-Normandie	3.5%
FRA - Ile-de-France (excl. Paris)	14.6%
FRA - Ile-de-France (only Paris)	5.3%
FRA - Languedoc-Roussillon	3.3%
FRA - Limousin	0.5%
FRA - Lorraine	4.3%
FRA - Midi-Pyrénées	2.8%
FRA - Nord-Pas-de-Calais	8.6%
FRA - Pays-de-la-Loire	4.4%
FRA - Picardie	2.0%
FRA - Poitou-Charentes	2.0%
FRA - Provence-Alpes-Côte-d'Azur	9.2%
FRA - Rhône-Alpes	13.0%
FRA - Overseas Departments and Territories	
Sub-Total France	89.4%
SPA	1.9%
Sub-Total Spain	1.9%
BEL	1.1%
Sub-Total Belgium	1.1%
Exposure with sovereign guarantee	1.9%
Sub-Total USA	1.9%
Exposure with sovereign guarantee	3.2%
Sub-Total ARE	3.2%
Supranational Institution	2.5%
Sub-Total Supranational Institution	2.5%
TOTAL	100.0%

Over collateralization control

(in euros)

Source: Notice of Calculation dated	30/09/2011
Outstanding Facility Liabilities in EUR (a)	9 932 607 326
Financial Exposure in EUR (b)	10 429 237 692
Value of the Collateral Security Assets in EUR (c)	11 590 138 532

Nominal OC (c)/(a)	116.7%
---------------------------	--------

Weighted Average Life of cover pool	8.0 years
Weighted Average Life of bonds issued	7.0 years

Central Bank eligibility (ECB)

(in %)

Central Bank eligibility (% of the cover pool)	87.76%
------------------------------------------------	--------

Non performing loans

(in euros)

Cut Off Date:	30/09/2011
	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
USA	
Payment delay over 180 days	
Principal	0
Interest	0
Sub-Total USA	0
ARE	
Payment delay over 180 days	
Principal	0
Interest	0
Sub-Total ARE	0
Supranational Institution	
Payment delay over 180 days	
Principal	0
Interest	0
Sub-Total Supranational Institution	0
Total	0