

Loans to local authorities

(in euros equivalent)

1 EUR = 1.4388 USD

30/06/2011

Number of loans	1443
Number of debtors	603

	30/06/2011	
	Loans to local authorities	
	<u>Healthy Loans</u>	<u>Compromised Loans</u>
France :		
Regions	1 201 144 948	0
Departments	3 050 705 099	0
Districts	1 527 014 013	0
Districts Groups	1 278 161 702	0
Public health complex	2 104 965 873	0
Syndicates (transportation, water, etc...),	779 037 022	0
Other	595 392 132	0
Sub-Total France	10 536 420 790	0
Spain :		
Regions	228 736 634	0
Sub-Total Spain	228 736 634	0
Belgium :		
Regions	125 000 000	0
Sub-Total Belgium	125 000 000	0
USA		
Exposure with sovereign guarantee	168 629 232	0
Sub-Total USA	168 629 232	0
GCC Area		
Exposure with sovereign guarantee	397 636 427	0
Sub-Total ARE	397 636 427	0
Serbia		
Supranational Institution	292 600 000	0
Sub-Total Serbia	292 600 000	0
Total	11 749 023 083	0

Loan type

Fixed rate Loans	6 968 520 297.89	59.3%
Non capped floaters	4 780 502 784.87	40.7%

Internal rating

82,2 % of the overall portfolio has an IRBA compliant internal rating above 2- ie equivalent (AA- / Aa3 / AA-)

71% is rated 1

Geographic repartition

FRA - Alsace	1.41%
FRA - Aquitaine	3.11%
FRA - Auvergne	1.13%
FRA - Basse-Normandie	1.14%
FRA - Bourgogne	2.51%
FRA - Bretagne	2.15%
FRA - Centre	2.30%
FRA - Champagne-Ardennes	0.81%
FRA - Corse	0.12%
FRA - Franche-Comté	1.33%
FRA - Haute-Normandie	3.50%
FRA - Ile-de-France (excl. Paris)	14.92%
FRA - Ile-de-France (only Paris)	5.34%
FRA - Languedoc-Roussillon	3.24%
FRA - Limousin	0.50%
FRA - Lorraine	4.43%
FRA - Midi-Pyrénées	2.63%
FRA - Nord-Pas-de-Calais	8.51%
FRA - Pays-de-la-Loire	4.46%
FRA - Picardie	2.00%
FRA - Poitou-Charentes	1.97%
FRA - Provence-Alpes-Côte-d'Azur	9.15%
FRA - Rhône-Alpes	13.02%
FRA - Overseas Departments and Territories	
Sub-Total France	89.68%
SPA	1.95%
Sub-Total Spain	1.95%
BEL	1.06%
Sub-Total Belgium	1.06%
Exposure with sovereign guarantee	1.44%
Sub-Total USA	1.44%
Exposure with sovereign guarantee	3.38%
Sub-Total ARE	3.38%
Supranational Institution	2.49%
Sub-Total Serbia	2.49%

TOTAL

100.00%

Over collateralization control

(in euros)

Source: Notice of Calculation dated	30/06/2011
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)	11 749 023 083

Nominal OC (c)/(a)	118.3%
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Weighted Average Life of cover pool	8.2 years
Weighted Average Life of bonds issued	7.2 years

Central Bank eligibility (ECB)

(in %)

Central Bank eligibility (% of the cover pool)	87.56%
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Non performing loans

(in euros)

Cut Off Date:	30/06/2011
	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

Serbia	
Payment delay over 180 days	
Principal	0
Interest	0
<i>Sub-Total Serbia</i>	0
Total	0