



KPMG Audit
Le Belvédère
1 Cours Valmy
CS 50034
92923 Paris La Défense Cedex
France

ERNST & YOUNG Audit

1/2 place des Saisons
92400 Courbevoie – Paris La Défense 1
S.A.S. à capital variable

Total Capital

Statutory auditor's report on the financial statements

Year ended 31 December 2013

Total Capital
2, place Jean Millier
La Défense 6
92 400 Courbevoie
France

This report contains 24 pages



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This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users. The statutory auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the financial statements and includes an explanatory paragraph discussing the auditor's assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions, or disclosures.

This report also includes information relating to the specific verification of information given in the management report and in the documents addressed to the shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Total Capital

Registered office: 2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Share capital: €300 000

Statutory auditor's report on the financial statements

Year ended 31 December 2013

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meetings, we hereby report to you, for the year ended December 31, 2013, on:

- the audit of the accompanying financial statements of Total Capital;
- the justification of our assessments;
- the specific verifications and information required by law.

These financial statements have been approved by the Board of Directors. Our role is to express an opinion on these financial statements based on our audit.

1 Opinion on the financial statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit



evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2013 and of the results of its operations for the year then ended in accordance with French accounting principles.

2 Justification of our assessments

In accordance with the requirements of article L.823-9 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we bring to your attention the following matters:

Note 1 to the financial statements presents the accounting rules and methods applied to the currency transactions, rate and foreign exchange instruments and bond issues.

As part of our assessment of the accounting policies implemented by your company, we verified the appropriateness of the accounting rules mentioned above and of the information presented in that note to the financial statements, and we ensured their correct application.

These assessments were made as part of our audit of the financial statements, taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

3 Specific verifications and information

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors, and in the documents addressed to the shareholders with respect to the financial position and the financial statements.

In accordance with French law, we inform you that, contrary to the requirements of article L.225-102-1 of the French Commercial Code (*Code de commerce*), your Company has not included in the management report of the Board of Directors all the information relating to remunerations and benefits received by the directors and any other commitments made in their favour. Consequently, we cannot attest the accuracy and fair presentation of this information.



ERNST & YOUNG Audit

Total Capital
Statutory auditor's report on the financial statements
13 February 2014

Paris La Défense, 13 February 2014

The statutory auditors
French original signed by

KPMG Audit

ERNST & YOUNG Audit

Jay Nirsimloo

Pascal Macioce

**TOTAL CAPITAL
2 PLACE JEAN MILLIER
92400 COURBEVOIE
R.C.S. 428 292 023**

**FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2013**

TOTAL CAPITAL

- BALANCE SHEET AS OF 31 DECEMBER 2013
- INCOME STATEMENT AS OF 31 DECEMBER 2013
- CASH FLOW STATEMENT AS OF 31 DECEMBER 2013
- APPENDIX

TOTAL CAPITAL

**BALANCE SHEET
AS OF 31 DECEMBER 2013**

TOTAL CAPITAL

(in euros)

BALANCE SHEET AS OF DECEMBER 31, 2013

ASSETS	31-Dec-13		31-Dec-12	LIABILITIES	31-Dec-13	31-Dec-12
	Gross	Amortizations, depreciations and provisions				
FIXED ASSETS				SHAREHOLDERS' EQUITY (note 4)		
FINANCIAL ASSETS (note 2)	13,187,927,425		13,187,927,425	Capital	300,000	300,000
Long-term loans after swaps	7,791,346,734		7,791,346,734	Reserves	551,061	482,998
Drawdowns on credit facilities	5,347,919,763		5,347,919,763	Legal Reserves	30,000	30,000
Accrued interests on long-term loans after swaps	36,929,852		36,929,852	Retained Earnings	521,061	452,998
Accrued interests on credit facilities	11,731,076		11,731,076	Income for fiscal year	1,994,710	3,268,163
SUB TOTAL I	13,187,927,425		13,187,927,425	SUB TOTAL I	2,845,771	4,051,161
				PROVISIONS		
CURRENT ASSETS				SUB TOTAL II		
ACCOUNTS RECEIVABLE (note 3)	1,230,190,647		1,230,190,647	LIABILITIES		
Current accounts and inter-company loans	1,159,092,560		1,159,092,560	Debtenture loans and similar debt debtentures (note 5)	13,186,952,865	15,990,768,054
Related accounts receivable	83,516		83,516	Debtenture loans after hedge swaps	13,139,266,497	15,936,872,691
Other receivables	870,084		870,084	Accrued interests on debtenture loans after swaps	47,686,368	53,895,363
Accrued income / dedicated swaps	70,134,367		70,134,367	Miscellaneous borrowings and financial debts (note 6)	1,228,072,724	1,978,822,971
Cash available	120		120	Commercial Papers		
				Deposits and security deposits	1,157,150,000	1,939,450,000
				Creditor current accounts	617,378	1,023,040
				Related accounts payables on miscellaneous financial debts	170,989	114,387
				Accrued liabilities / dedicated swaps	70,134,356	38,235,544
				Other payables		
				Dividends payables		
				Operating liabilities (note 7)	246,712	283,935
				Trade notes and accounts payable	76,506	113,729
				Tax and social liabilities	170,206	170,206
SUB TOTAL II	1,230,190,647		1,230,190,647	SUB TOTAL III	14,415,272,301	17,969,874,960
PREPAID EXPENSES III				PREPAID INCOME IV		
TOTAL GENERAL (I+II+III)	14,418,118,072		14,418,118,072	TOTAL GENERAL (I+II+III+IV)	14,418,118,072	17,973,926,121
EUR				EUR		

TOTAL CAPITAL

**INCOME STATEMENT
AS OF 31 DECEMBER 2013**

TOTAL CAPITAL

(in euros)

INCOME STATEMENT AS OF DECEMBER 31, 2013

EXPENSES	31-Dec-13	31-Dec-12	INCOME	31-Dec-13	31-déc-12
OPERATING EXPENSES (note 8)			OPERATING INCOME		
External expenses	4,262,112	3,466,860	Miscellaneous income		
Taxes	110,532	110,504			
SUB TOTAL I	4,372,644	3,577,364	TOTAL I	0	0
FINANCIAL EXPENSES (note 9)			FINANCIAL INCOME (note 10)		
Interests on debenture loans after swaps	254,455,056	351,543,680	Interests on loans after swaps	78,451,689	81,114,465
Interests on commercial papers	1,335,453	697,849	Interests on long-term loans	112,618,069	121,542,043
Interests on Billets de Trésorerie			Interests on credit facilities	70,397,951	157,377,915
Interests on loans			Interests on inter-company loans		
Interests on current accounts	509	1,934	Interests on current accounts	2,856,367	5,476,170
Interests on deposits and security deposits	1,261,767	4,834,692	Interests on deposits and security deposits		
Interests on dedicated swaps	161,672,968	112,954,991	Income from dedicated swaps	161,694,293	112,955,473
Other financial expenses and swap points	366,296	392,853	Other interests, similar incomes and swap points	366,296	391,905
Foreign exchange loss			Foreign exchange income	53,475	91,480
Various financial expenses			Various financial income	30,412	
SUB TOTAL II	419,092,049	470,425,999	SUB TOTAL II	426,468,552	478,949,450
EXTRAORDINARY EXPENSES			EXTRAORDINARY INCOME		
SUB TOTAL III	0	0	SUB TOTAL III	0	0
INCOME TAX IV	1,009,149	1,677,924			
NET INCOME FOR THE PERIOD	1,994,710	3,268,163	NET LOSS FOR THE FISCAL YEAR		
TOTAL	EUR 426,468,552	EUR 478,949,450	TOTAL	EUR 426,468,552	EUR 478,949,450

TOTAL CAPITAL

**CASH FLOW STATEMENT
AS OF 31 DECEMBER 2013**

CASH FLOW STATEMENT

in thousand euros

	31-Dec-13	31-Dec-12
OPERATING CASH FLOW		
Fiscal period income as at 31.12.2012		3,268
Fiscal period income as at 31.12.2013	1,995	
Minus (plus) working capital required	(91)	(408)
Net Operating Cash Flow	1,904	2,860
INVESTMENT CASH FLOW		
Increase in long-term loans	(859,626)	(29,442)
Repayment of long-term loans	3,391,173	3,391,393
Net Investment Cash Flow	2,531,547	3,361,952
FINANCING CASH FLOW		
Paid dividends	(3,200)	(4,365)
Net loans issued	(2,460,243)	(3,326,372)
Changes in short-term financial liabilities	(750,650)	(115,830)
Changes in short-term receivables	751,754	117,044
Net Financing Cash Flow	(2,462,339)	(3,329,523)
Cash increase (decrease)	71,112	35,289
Impact of foreign exchange fluctuations	(71,112)	(35,289)
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0

TOTAL CAPITAL

APPENDIX

TOTAL CAPITAL

APPENDIX

TABLE OF CONTENTS

	Note
Accounting rules	1
Financial assets	2
Accounts receivable	3
Shareholders' equity	4
Debenture loans and similar debt debentures	5
Miscellaneous borrowings and financial debts	6
Operating liabilities	7
Operating expenses	8
Financial expenses	9
Financial income	10
Off-balance sheet commitments	11
Consolidation	12
Fiscal Integration	13
Staff and Management Bodies	14

TOTAL CAPITAL

SIGNIFICANT EVENTS

In 2013, Total Capital continued its activity on debt capital markets through various debt issuance programmes, together with a management of interest rate risk.

For short-term borrowings, Total Capital can issue under Commercial Papers programmes (US CP, EURO CP, GBP CP and CAD CP) and under a *Billets de Trésorerie* programme.

For long-term borrowings, Total Capital can act along with TOTAL S.A., Total Capital Canada and Total Capital International as issuer under the EMTN programme in Europe (guaranteed by TOTAL S.A.), under a US SEC Registered Shelf programme in the United States (guaranteed by TOTAL S.A.) and under an AMTN programme in Australia (guaranteed by TOTAL S.A.). Total Capital can also issue on a stand-alone basis (guaranteed by TOTAL S.A.) on the Swiss market.

In 2013, Total Capital issued debenture loans for USD 1 billion (after swaps) under the US SEC Registered Shelf programme, and for CNY 1.065 billion under the EMTN programme, guaranteed by Total S.A..

Total Capital's issue programmes have a long term and a short term ratings by Standard and Poor's: AA-/A-1+ with a stable outlook, and by Moody's: Aa1/P-1 with a negative outlook. These ratings were made possible thanks to TOTAL S.A.'s guarantee granted to these programmes.

In addition to its financial activities, Total Capital concluded currency and interest rate transactions, with TOTAL S.A. affiliates as well as with external counterparties.

Note 1: ACCOUNTING RULES

GENERAL PRINCIPLES

The balance sheet and income statement are established in accordance with the provisions of French law and in compliance with generally accepted accounting principles used by corporations.

ACCOUNTING RULES AND METHODS

The long- and medium-term financing transactions within the Total group are recorded as financial assets according to their face value.

TOTAL CAPITAL

✓ Currency transactions

Given Total Capital's financial activities and the significant amount of its foreign currency inflows and outflows, Total Capital uses multi-currency accounting, as financial institutions do.

Therefore, at closing, Total Capital does not use translation adjustment accounts but revaluates balance sheet and off-balance sheet entries whose impact is recorded in the income statement.

The revaluation of long-term off-balance sheet items in foreign currencies is recorded in the balance sheet as the financial derivative instruments with which they match (debenture loans).

The revaluation of short-term off-balance sheet items in foreign currencies is recorded under "revenue receivables from the revaluation of off-balance sheet foreign exchange positions" or "expenses payables for the revaluation of off-balance sheet foreign exchange positions."

The foreign exchange positions are converted into euros based on the exchange rate at the end of the fiscal year.

✓ Interest Rate and Currency Financial Instruments

Outstanding transactions involving forward financial instruments are recognized as off-balance sheet liabilities. They consist primarily of interest rate and currency swap agreements negotiated for hedging purposes in order to manage Total Capital's exposure to fluctuations in interest rates and foreign exchange rates.

The interest differentials along with the premiums or discounts associated with these swaps or forward contracts are recorded, prorated over the period, in the income statement as financial expenses or income over the life of the items that they match.

A provision will be booked for possible losses relating to transactions where the accounting standards for hedging are not respected.

✓ Debenture loans

Debenture loans converted into US dollars or euros through individually paired swaps are shown after swaps in the balance sheet and in the income statement. They are converted at the closing rate on the date of the account statement. The profits and losses resulting from the conversion at the closing rate of the currency borrowings and currency swaps are recorded as revenue under the heading: Foreign Exchange Profits and Losses.

TOTAL CAPITAL

✓ **Presentation of interests on swaps hedging debenture loans**

Interests on debenture loans are presented net of swaps. This presentation establishes consistency between the profit and loss statement and the balance sheet (Debenture loans were presented after their reevaluation for foreign exchange variations on associated swaps) and enables a direct assessment of the final cost of debt. On the balance sheet, accrued interests on debenture loans are also disclosed net of accrued interests on swaps.

Note 2: FINANCIAL ASSETS

Long-term investments are comprised of:

- drawdowns on credit facilities in euros with Total S.A. for a nominal amount of € 5.348 billion,
- long-term loans in US dollars with Total S.A. for a nominal amount of € 1.813 billion,
- variable-rate long-term loans in US dollars with Total Treasury for a nominal amount of € 1.804 billion,
- long-term loans in CNY with Total Treasury for a nominal amount of € 0.128 billion,
- long-term loans in euros and US dollars with Total Finance Exploitation for a nominal amount of € 4.137 billion.

Loans in euros are presented after swaps.

They are fully backed to the debenture loans after taking into account the issue swaps.

a) Changes in financial assets

in thousand euros

FINANCIAL ASSETS	POSITION AT THE OPENING OF FISCAL YEAR	INCREASES ACQUISITIONS CONTRIBUTIONS	DECREASES DISPOSALS	GROSS VALUE AT CLOSING
Long-term loans after swaps	7,275,375	883,385	367,413	7,791,347
Drawdowns on credit facilities	8,661,497		3,313,578	5,347,919
Accrued interests on long-term loans (1)	36,440	37,371	36,882	36,929
Accrued interests on credit facilities	18,636	11,731	18,636	11,731
TOTAL	15,991,949	932,487	3,736,509	13,187,927

b) Financial assets repayment schedule

in thousand euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Long-term loans after swaps	7,791,347	213,552	3,785,126	3,792,669
Drawdowns on credit facilities	5,347,919	1,836,848	2,991,782	519,289
Accrued interests on long-term loans (1)	36,929	36,929		
Accrued interests on credit facilities	11,731	11,731		
TOTAL	13,187,927	2,099,061	6,776,908	4,311,958

(1) including accrued interests net of swaps associated with loans

Note 3: ACCOUNTS RECEIVABLE

About 94% of the accounts receivable are loans with Total Treasury amounting to € 1.159 billion.

Detail of Accounts Receivable

in thousand euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Current accounts and inter-company loans	1,159,093	1,159,093		
Accrued interest on inter-company loans and current accounts	94	94		
Other receivables	870	870		
Accrued income on swaps (2)	70,134	70,134		
TOTAL	1,230,191	1,230,191		

(2) Swaps made for the account of Total Capital Canada and Total Capital International.

Accrued income on swaps associated with debenture loans or long-term loans is related to the interests from these debentures and loans.

Note 4: SHAREHOLDERS' EQUITY**a) Changes in Shareholders' Equity**

in thousand euros

2012	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2011	POSITION AS OF 31/12/2012
Share capital	300		300
Legal reserve	30		30
Retained earnings	442	11	453
Income for fiscal year 2011	4,376	(4,376)	
Dividend distribution		4,365	
Income as of 31 December 2012			3,268
TOTAL SHAREHOLDERS' EQUITY	5,148	0	4,051

in thousand euros

2013	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2012	POSITION AS OF 31/12/2013
Share capital	300		300
Legal reserve	30		30
Retained earnings	453	68	521
Income for fiscal year 2012	3,268	(3,268)	0
Dividend distribution		3,200	
Income as of 31 December 2013			1,995
TOTAL SHAREHOLDERS' EQUITY	4,051	0	2,846

b) Structure of the Share Capital

Total Capital comprises 30,000 shares with a face value of € 10 each, held as follows:

TOTAL SA	29,994	shares representing	99.98%
DIRECTORS	6	shares representing	0.02%

NOTE 5: DEBENTURE LOANS AND SIMILAR DEBT DEBENTURES

The debenture loans are shown below first before conversion into Euros mainly with floating rate. They are redeemed at maturity.

Nominal in specific currency	Currency	As of 31-Dec-2013				As of 31-Dec-2012	
		In thousand euros	LESS THAN A YEAR in thousand euros	BETWEEN 1 AND 5 YEARS in thousand euros	MORE THAN 5 YEARS in thousand euros	In specific currency	In thousand euros
750,000,000	AUD	486,287	97,257	389,029		1,150,000,000	904,657
150,000,000	CAD	102,243	102,243			150,000,000	114,181
2,575,000,000	CHF	2,097,589	733,138	1,364,451		3,425,000,000	2,837,144
1,065,000,000	CNY	127,559		127,559			
4,650,000,000	EUR	4,650,000	1,150,000	850,000	2,650,000	6,250,000,000	6,250,000
800,000,000	GBP	959,578		959,578		1,150,000,000	1,409,141
1,146,000,000	HKD	107,170	37,033		70,137	1,146,000,000	112,067
13,000,000,000	JPY	89,829	89,829			38,000,000,000	334,478
200,000,000	NZD	119,318	119,318			200,000,000	124,649
7,050,000,000	USD	5,112,030		3,480,531	1,631,499	6,480,000,000	4,911,323
TOTAL		13,851,600	2,328,816	7,171,148	4,351,636		16,997,641

Most of the debenture loans have been swapped from fixed to floating rate into USD or EUR in order to match financing needs resulting from long term loans and drawdowns on credit facilities. The impacts of revaluation of swaps are presented below.

	As of 31-Dec-2013				As of 31-Dec-2012	
	In thousand euros	LESS THAN A YEAR in thousand euros	BETWEEN 1 AND 5 YEARS in thousand euros	MORE THAN 5 YEARS in thousand euros	In specific currency	In thousand euros
Total debenture loans before hedge swaps	13,851,600	2,328,816	7,171,148	4,351,636		16,997,641
Impact of revaluation of hedge swaps	(712,334)	(712,334)				(1,060,768)
Total debenture loans after hedge swaps	13,139,266	1,616,482	7,171,148	4,351,636		15,936,873
Interest accrued / debenture loans after swaps (1)	47,686	47,686				53,895
Total	13,186,952	1,664,168	7,171,148	4,351,636		15,990,768

(1) Including interest accrued on swaps associated with debenture loans

Note 6: MISCELLANEOUS BORROWINGS AND FINANCIAL DEBTS**Repayment schedule for miscellaneous borrowings and financial debts**

in thousand euros

	31-Dec-13	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-12
Commercial Papers					
Banks and security deposits (1)	1,157,150	1,157,150			1,939,450
Current account receivable	617	617			1,023
Related accounts payables / miscellaneous financial debts	171	171			114
Accrued liabilities / dedicated swaps (2)	70,134	70,134			38,236
Other payables		0			
Dividends payable					
TOTAL LIABILITIES	1,228,072	1,228,072	0	0	1,978,823

(1) Deposits made by banks in relation to margin call agreements to limit counterparty risk. It mainly concerns swaps associated with debenture loans.

(2) Accrued liabilities on dedicated swaps made for the account of Total Capital Canada and Total Capital International.

Note 7: OPERATING LIABILITIES**Repayment schedule for operating liabilities**

in thousand euros

	31-Dec-13	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-12
Trade notes and accounts payable	77	77			114
Taxes and social obligations	170	170			170
TOTAL LIABILITIES	247	247	0	0	284

Note 8: OPERATING EXPENSES

in thousand euros

	31-Dec-13			31-Dec-12		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
External expenses	3,961	301	4,262	3,191	275	3,467
Taxes		111	111		111	111
TOTAL	3,961	412	4,373	3,191	386	3,577

Note 9: FINANCIAL EXPENSES

	31-Dec-13			31-Dec-12		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on debenture loans after swaps (1)	2,464	251,991	254,455		351,544	351,544
Interests on Commercial Papers		1,335	1,335		698	698
Interests on Billets de Trésorerie						
Interests on bank deposits				2		2
Interests on deposits and security deposits		1,262	1,262		4,835	4,835
Interests on dedicated swaps (1)	123,182	38,491	161,673	61,122	51,833	112,955
Other expenses and similar charges	366		366	392	1	393
Various financial expenses						
Net foreign exchange losses (2)						
TOTAL	126,012	293,079	419,091	61,515	408,911	470,426

Note 10: FINANCIAL INCOME

	31-Dec-13			31-Dec-12		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on loans after swaps (1)	78,452		78,452	81,114		81,114
Interests on long-term loans	112,618		112,618	121,542		121,542
Interests on credit facilities	70,398		70,398	157,378		157,378
Interests on inter-company loans						
Interests on current accounts	2,856		2,856	5,476		5,476
Interests on bank deposits and security deposits						
Income from dedicated swaps (1)	39,318	122,376	161,694	51,064	61,892	112,955
Other Interests and similar income		366	366		392	392
Various financial income		30	30			
Net foreign exchange profits (2)		54	54		91	91
TOTAL	303,642	122,826	426,468	416,574	62,375	478,949

(1) Liabilities and incomes from swaps associated with debenture loans or long-term loans are related to interests from these debentures and loans. They are presented after netting.
Liabilities and incomes on swaps are interests attached to swaps made for the account of Total Capital Canada and Total Capital International.

(2) The foreign exchange profits and losses break up as follows:

in thousand euros

	31-Dec-13	31-Dec-12
Foreign exchange losses	(633,733)	(676,316)
Foreign exchange profits	633,787	676,407
TOTAL	54	91

Note 11: OFF-BALANCE SHEET COMMITMENTS**a) Portfolio of derivative financial instruments**

The off-balance sheet commitments for derivative financial instruments are shown below.
These amounts establish the notional commitment without reflecting an underlying loss or gain.

in thousand euros

MANAGEMENT OF INTEREST RATE RISK	31-Dec-13						31-Dec-12
	TOTAL	2014	2015	2016	2017	2018 and beyond	TOTAL
Swaps / hedging fixed interest bond issues *							
Notional amount	13,592,542	2,328,816	3,279,380	1,351,856	659,842	5,972,648	15,072,270
Swaps / hedging floating interest bond issues *							
Notional amount	3,074,857	271,535	136,615	114,000		2,552,707	1,838,433
Long-term cross-currency swaps							
Fixed interest rate lending swaps	4,091,974	64,838		211,216	468,478	3,347,442	3,043,799
Variable interest rate lending swaps							
Notional amount	3,055,408	72,134		221,401	516,716	2,245,157	5,185,468
Interest rate swaps							
Fixed interest rate lending swaps							
Notional amount	5,800,884	543,833		906,388	1,812,776	2,537,887	3,600,121
Variable interest rate lending swaps							
Notional amount	5,800,884	543,833		906,388	1,812,776	2,537,887	3,600,121

* Cross-currency swaps and interest-rate swaps matched to bonds

in thousand euros

MANAGEMENT OF FOREIGN EXCHANGE RISK	31-Dec-13						31-Dec-12
	TOTAL	2014	2015	2016	2017	2018 and beyond	TOTAL
Foreign exchange swaps							
Notional amount	272,000	32,000	32,000	32,000	32,000	144,000	304,000
Forward currency contracts							
Notional amount							

b) Market valuation of derivative financial instruments

As of 31 December 2013, the details of the market valuation of derivative financial instruments are as follows:

in thousand euros

	31-Dec-13		31-Dec-12	
Swaps hedging bond issues	1,019,862	*	1,793,643	*
Short-term interest rate swaps		*		*
Forward currency financial instruments				

(*) The market value of the swaps is "ex coupon".

c) Other off-balance sheet commitments

in thousand euros

COMMITMENT CATEGORY	31-Dec-13		31-Dec-12	
	Affiliated corporations	Others	Affiliated corporations	Others
Commitments given				
-Credit facilities granted	15,100,000		15,100,000	
-Drawdowns on credit facilities	(5,347,920)		(8,661,497)	
-Non-utilised credit facilities	9,752,080		6,438,503	
Commitments received				
-Credit facilities allocated				
-Drawdowns on credit facilities				
-Non-utilised credit facilities				

NOTE 12: CONSOLIDATION

Total Capital's accounts are fully consolidated into the financial statements of the TOTAL S.A. Group.

NOTE 13: FISCAL INTEGRATION

A fiscal integration agreement was signed between Total Capital and TOTAL S.A.. Thus since 1 January 2000, Total Capital, a subsidiary of TOTAL S.A., is included in the fiscal integration of TOTAL S.A..

NOTE 14: STAFF AND MANAGEMENT BODIES

Total Capital benefits from the technical and administrative assistance of staff from TOTAL S.A. and does not pay any remuneration to the members of the Board of Directors.