



Regulated information- Paris, 24 February 2016- 6:00 PM

CHOICE OF COMPETENT AUTHORITY

Pursuant to Article 222-1 of the general rules of the *Autorité des Marchés Financiers* (AMF), Dexia Crédit Local - having its registered office at 1 passerelle des reflets, Tour Dexia La Défense 2, 92 919 La Défense Cedex - decided to elect, within the meaning of the Directive 2004/109/CE of the European parliament and of the council of 15 December 2004 (the « new Transparency Directive »), the French state as the Competent Member State.

As a consequence of the above, the AMF is the competent authority to supervise the compliance by Dexia Crédit Local of its obligations with respect to periodic and ongoing regulated information.