

Officer's Certificate of Fairness and
Midyear Report for
Tractebel Finance US, Inc.

As the Treasurer of Tractebel Finance US, Inc. (the "Company"), I hereby certify that, to the best of my knowledge, the unaudited June 30, 2009 (midyear) financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles of the United States of America and give a true and fair view of its assets, liabilities, and financial position. An audit report is prepared only for the Company's annual financial statements.

Further, I attest that no significant events occurred during this period which would impact the Company; and no principal risks exist now or are anticipated during the next six month period.

Attested to this day, 31 July, 2009:

Tractebel Finance US, Inc.

By:



Geert Peeters
Vice President and Treasurer

CO

SSB

TRACTEBEL FINANCE US, INC.
BALANCE SHEETS

unaudited (in thousands)

6/30/2009

12/31/2008

ASSETS

CURRENT ASSETS:

Cash	\$	1,344	\$	1,033
Due from affiliates		21,825		25,285
Notes receivable from affiliates		550,399		272,691
Derivative assets:				
Third party		42,232		340
Affiliates		14,659		11,909
Total current assets		630,459		311,258

NOTES RECEIVABLE FROM AFFILIATES		1,326,635		1,535,405
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DERIVATIVE ASSETS:

Third party		18,702		56,283
Affiliates		17,231		34,792

TOTAL ASSETS	\$	1,993,027	\$	1,937,738
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LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$	3,890	\$	7,011
Due to affiliates		19,030		19,058
Notes payable to affiliates		409,059		272,691
Notes payable to third party		141,340		
Derivative Liabilities -affiliates		56,892		12,249
Total current liabilities		630,211		311,009

LONG-TERM DEBT		70,670		208,755
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NOTES PAYABLE TO AFFILIATES		1,255,965		1,326,650
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DEFERRED TAXES		1,726		1,726
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DERIVATIVE LIABILITIES -Affiliates		31,001		86,144
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Total liabilities		1,989,573		1,934,284
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STOCKHOLDER'S EQUITY:

Common stock, \$1 par value—1000 shares authorized, issued, and outstanding		1		1
Retained earnings		3,453		3,453
Total stockholder's equity		3,454		3,454

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$	1,993,027	\$	1,937,738
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TRACTEBEL FINANCE US, INC.

STATEMENTS OF INCOME

YTD

unaudited (in thousands)

	<u>6/30/2009</u>
REVENUES—Interest and guarantee income—related party	\$ 54,612
COSTS AND EXPENSES—Interest and guarantee expense	<u>(54,612)</u>
NET INCOME	<u>-</u>

TRACTEBEL FINANCE US, INC.

STATEMENTS OF CASH FLOWS

YTD

unaudited (in thousands)

6/30/2009

CASH FLOW FROM OPERATING ACTIVITIES:

Net income	-
Adjustments to reconcile net income to net cash (used in) provided by operating activities:	
Changes in assets and liabilities that provided (used) cash:	
Due from affiliates	3,460
Due to affiliates	(28)
Accounts payable and accrued expenses	<u>(3,121)</u>
Net cash provided by (used in) operating activities	<u>311</u>

CASH FLOW PROVIDED BY (USED IN) INVESTING ACTIVITIES:

Proceeds of note receivable -related party	(152,740)
Repayments of note receivable -related party	<u>48,175</u>
Net cash provided by (used in) investing activities	<u>(104,565)</u>

CASH FLOW PROVIDED BY (USED IN) FINANCING ACTIVITIES:

Proceeds of debt (including related party)	152,740
Repayments of debt (including related party)	<u>(48,175)</u>
Net cash provided by (used in) financing activities	<u>104,565</u>

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	311
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CASH AND CASH EQUIVALENTS—Beginning of the year	<u>1,033</u>
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CASH AND CASH EQUIVALENTS—End of the period	<u><u>1,344</u></u>
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