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Résultat du stress test 2011 à l'échelon de l'Union européenne : aucun besoin de levée de capital additionnel pour Dexia

Dexia a participé à l'exercice de Stress Test 2011 mené à l'échelon de l'Union européenne par l'Autorité bancaire européenne (ABE), en collaboration avec la Banque nationale de Belgique (BNB), la Banque centrale européenne (BCE), la Commission européenne (CE) et le Comité européen du risque systémique (CERS).

Dexia prend acte des annonces faites ce jour par l'ABE et la BNB concernant l'exercice de stress test à l'échelon de l'Union européenne et confirme pleinement les résultats de cet exercice.

L'exercice de stress test, réalisé à l'échelon de l'Union européenne sur un échantillon de 91 banques couvrant plus de 65 % du système bancaire européen en termes de total des actifs, vise à évaluer la résistance des banques européennes à des chocs importants et leur solvabilité en cas de chocs hypothétiques dans certaines conditions restrictives.

Les hypothèses et la méthodologie ont été définies pour tester l'adéquation du capital des banques par rapport à une valeur de référence du ratio de capital Core Tier 1 de 5 %. Elles ont pour but de restaurer la confiance dans la solidité des banques testées. Le scénario du stress test défavorable a été défini par la BCE et couvre un horizon de deux ans (2011-2012). Le stress test a été mené sur la base d'une hypothèse de bilan statique arrêté à décembre 2010. Il ne tient pas compte des stratégies et des actions futures du management et ne constitue en rien une prévision des résultats de Dexia.

Sous l'effet de ce choc hypothétique, l'estimation du ratio de capital Core Tier 1 consolidé de Dexia s'établirait à 10,4 % en 2012 selon le scénario défavorable, contre 12,1 % à fin 2010. Ce résultat inclut les effets des mesures annoncées et mises en œuvre jusqu'au 30 avril 2011 et des plans de restructuration obligatoires convenus avec la Commission européenne avant le 30 avril 2011 et ne tient pas compte des futures mesures prévues par Dexia.

Analyse détaillée des résultats observés pour Dexia :

L'exercice de stress test européen requiert que les résultats et les faiblesses constatés, qui seront communiqués au marché, donnent lieu à des mesures visant à améliorer la résistance du système financier. À l'issue du stress test mené à l'échelon de l'Union européenne, les résultats montrent que Dexia respecte les exigences en matière de capital établies pour les besoins du stress test. La banque continuera à s'assurer qu'un niveau de capital adéquat est maintenu.

La solidité des fonds propres de Dexia devrait lui permettre de faire face aux hypothèses du stress test de l'ABE, tout en conservant de bons ratios de solvabilité, même si ces hypothèses paraissent très prudentes, en particulier en ce qui concerne la dette souveraine, les collectivités locales et l'évolution possible des coûts de financement.

Plus précisément, sous l'effet du choc hypothétique testé dans le cadre du scénario défavorable et sans tenir compte de l'impact de la réduction accélérée du bilan annoncée le 27 mai 2011, l'estimation du ratio de capital Core Tier 1 du groupe s'établirait à 10,4 % en 2012, contre 12,1 % à fin décembre 2010, soit un niveau largement supérieur au ratio de capital Core Tier 1 de 5 % (différence de EUR 7,9 milliards) fixé comme valeur de référence dans le cadre de cet exercice.

L'accélération du plan de transformation annoncée le 27 mai 2011 n'a pas d'impact majeur sur la solvabilité du groupe puisque le ratio de capital Core Tier 1 se maintient à 10,4 % après prise en compte de ces mesures dans le cadre du scénario défavorable.

** Dexia est une société cotée. Ce communiqué contient de l'information soumise aux prescriptions légales en matière de transparence des entreprises cotées en Bourse.*

Notes aux rédactions

Les résultats détaillés du stress test, tant du scénario de référence que du scénario défavorable, ainsi que les informations relatives à l'exposition de Dexia au risque de crédit et aux expositions aux administrations, tant centrales que locales, sont repris dans les tableaux ci-joints, au format commun défini par l'ABE.

Le stress test a été mené conformément à la méthodologie de l'ABE et aux principaux paramètres communs (par ex. bilan constant, traitement uniformisé de l'exposition à la titrisation) tels que publiés dans la note méthodologique de l'ABE. Il en résulte que les informations relatives aux scénarios de référence ne sont fournies qu'à des fins de comparaison. Ni le scénario de référence, ni le scénario défavorable ne doivent être interprétés comme une prévision de la banque ou être comparés à d'autres informations publiées par la banque.

Pour plus de détails sur les scénarios, les hypothèses et la méthodologie, veuillez consulter le site de l'ABE.
http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx

Annexe – EBA Stress 2011: disclosure template Dexia

À propos de Dexia

Dexia est une banque européenne, qui compte environ 35 200 collaborateurs au 31 mars 2011. A la même date, ses fonds propres de base s'élèvent à EUR 19,3 milliards. L'activité du groupe se concentre sur la Banque de détail et commerciale en Europe (principalement en Belgique, au Luxembourg et en Turquie) et la Banque du secteur public, proposant des solutions bancaires complètes aux clients du secteur public. L'Asset Management and Services fournit une offre de gestion d'actifs, de services aux investisseurs, et d'assurance, en particulier aux clients des deux autres métiers. Les différents métiers sont en interaction permanente afin de mieux servir les clients et de soutenir l'activité commerciale du groupe.

Pour plus d'informations : www.dexia.com

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Results of the 2011 EBA EU-wide stress test: Summary [(1-3)]

Name of the bank: DEXIA

Actual results at 31 December 2010	million EUR, %
Operating profit before impairments	1,600
Impairment losses on financial and non-financial assets in the banking book	-634
Risk weighted assets [(4)]	140,835
Core Tier 1 capital [(4)]	17,002
Core Tier 1 capital ratio, % [(4)]	12.1%
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	

Outcomes of the adverse scenario at 31 December 2012, excluding all mitigating actions taken in 2011	**%**
Core Tier 1 Capital ratio	10.4%

Outcomes of the adverse scenario at 31 December 2012, including recognised mitigating measures as of 30 April 2011	**million EUR, %**
2 yr cumulative operating profit before impairments	1,413
2 yr cumulative impairment losses on financial and non-financial assets in the banking book	-3,120
2 yr cumulative losses from the stress in the trading book	156
of which valuation losses due to sovereign shock	*-4*
Risk weighted assets	146,439
Core Tier 1 Capital	15,204
Core Tier 1 Capital ratio (%)	**10.4%**
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	
Effects from the recognised mitigating measures put in place until 30 April 2011 [(5)]	
Equity raisings announced and fully committed between 31 December 2010 and 30 April 2011 (CT1 million EUR)	
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	

Additional taken or planned mitigating measures	percentage points contributing to capital ratio
Use of provisions and/or other reserves (including release of countercyclical provisions)	0.3
Divestments and other management actions taken by 30 April 2011	
Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules	-0.3
Future planned issuances of common equity instruments (private issuances)	
Future planned government subscriptions of capital instruments (including hybrids)	
Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities	
Supervisory recognised capital ratio after all current and future mitigating actions as of 31 December 2012, % [(6)]	10.4%

Notes

(1) The stress test was carried using the EBA common methodology, which includes a static balance sheet assumption and incorporates regulatory transitional floors, where binding (see http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx for the details on the EBA methodology).

(2) All capital elements and ratios are presented in accordance with the EBA definition of Core Tier 1 capital set up for the purposes of the EU-wide stress test, and therefore may differ from the definitions used by national supervisory authorities and/or reported by institutions in public disclosures.

(3) Neither baseline scenario nor the adverse scenario and results of the stress test should in any way be construed as a bank's forecast or directly compared to bank's other published information.

(4) Full static balance sheet assumption excluding any mitigating management actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures and capital raisings fully paid in before 31 December 2010 are included).

(5) Effects of capital raisings, government support and mandatory restructuring plans publicly announced and fully committed in period from 31 December 2010 to 30 April 2011, which are incorporated in the Core Tier 1 capital ratio reported as the outcome of the stress test.

(6) The supervisory recognised capital ratio computed on the basis of additional mitigating measures presented in this section. The ratio is based primarily on the EBA definition, but may include other mitigating measures not recognised by the EBA methodology as having impacts in the Core Tier 1 capital, but which are considered by the national supervisory authorities as appropriate mitigating measures for the stressed conditions. Where applicable, such measures are explained in the additional announcements issued by banks/national supervisory authorities. Details of all mitigating measures are presented in the worksheet "3 - Mitigating measures").

Results of the 2011 EBA EU-wide stress test: Aggregate information and evolution of capital (1-4)

Name of the bank: DEXIA

All in million EUR, or %

A. Results of the stress test based on the **full static balance sheet assumption** without any mitigating actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures fully paid in before 31 December 2010 are included)

		Baseline scenario		Adverse scenario	
Capital adequacy	**2010**	**2011**	**2012**	**2011**	**2012**
Risk weighted assets (full static balance sheet assumption)	140,835	141,986	151,898	142,202	166,713
Common equity according to EBA definition	17,002	17,434	17,700	16,459	15,531
of which ordinary shares subscribed by government	*3,500*	*3,500*	*3,500*	*3,500*	*3,500*
Other existing subscribed government capital (before 31 December 2010)	0	0	0	0	0
Core Tier 1 capital (full static balance sheet assumption)	17,002	17,434	17,700	16,459	15,531
Core Tier 1 capital ratio (%)	**12.1%**	**12.3%**	**11.7%**	**11.6%**	**9.3%**

B. Results of the stress test recognising capital issuance and mandatory restructuring plans publicly announced and fully committed before 31 December 2010

		Baseline scenario		Adverse scenario	
Capital adequacy	**2010**	**2011**	**2012**	**2011**	**2012**
Risk weighted assets (full static balance sheet assumption)	140,835	141,986	151,898	142,202	166,713
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on RWA (+/-)		*-5,929*	*-14,287*	*-7,714*	*-20,274*
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	140,835	136,057	137,611	134,488	146,439
Core Tier 1 Capital (full static balance sheet assumption)	17,002	17,434	17,700	16,459	15,531
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on Core Tier 1 capital (+/-)		*75*	*-72*	*-41*	*-327*
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	17,002	17,509	17,628	16,418	15,204
Core Tier 1 capital ratio (%)	**12.1%**	**12.9%**	**12.8%**	**12.2%**	**10.4%**

C. Results of the stress test recognising capital issuance and mandatory restructuring plans publicly announced and fully committed before 30 April 2011

		Baseline scenario		Adverse scenario	
Capital adequacy	**2010**	**2011**	**2012**	**2011**	**2012**
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	140,835	136,057	137,611	134,488	146,439
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on RWA (+/-)					
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 30 April 2011		136,057	137,611	134,488	146,439
of which RWA in banking book		121,991	123,350	119,854	125,622
of which RWA in trading book		4,407	4,604	4,985	11,168
RWA on securitisation positions (banking and trading book)		18,572	17,890	20,064	27,184
Total assets after the effects of mandatory restructuring plans publicly announced and fully committed and equity raised and fully committed by 30 April 2011	*548,135*	509,387	449,327	509,387	449,327
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	17,002	17,509	17,628	16,418	15,204
Equity raised between 31 December 2010 and 30 April 2011					
Equity raisings fully committed (but not paid in) between 31 December 2010 and 30 April 2011					
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)					
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)					
Core Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		17,509	17,628	16,418	15,204
Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*18,932*	*19,051*	*17,841*	*16,627*
Total regulatory capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*21,208*	*21,005*	*20,080*	*19,005*
Core Tier 1 capital ratio (%)	**12.1%**	**12.9%**	**12.8%**	**12.2%**	**10.4%**
Additional capital needed to reach a 5% Core Tier 1 capital benchmark					

		Baseline scenario		Adverse scenario	
Profit and losses	**2010**	**2011**	**2012**	**2011**	**2012**
Net interest income	3,163	3,070	3,107	2,471	2,383
Trading income	-97	-102	-102	-19	-19
of which trading losses from stress scenarios		*-5*	*-5*	*78*	*78*
of which valuation losses due to sovereign shock				*-2*	*-2*
Other operating income (5)	694	649	607	460	63
Operating profit before impairments	1,600	1,654	1,649	949	464
Impairments on financial and non-financial assets in the banking book (6)	*-634*	*-811*	*-760*	*-1,563*	*-1,557*
Operating profit after impairments and other losses from the stress	966	843	889	-614	-1,093
Other income (5,6)	-115	-116	-116	-116	-116
Net profit after tax (7)	724	507	549	-584	-967
of which carried over to capital (retained earnings)	*724*	*507*	*366*	-584	-967
of which distributed as dividends					

Additional information	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Deferred Tax Assets [(8)]	2,472	2,472	2,472	2,617	2,857
Stock of provisions [(9)]	5,617	6,365	7,060	7,179	8,735
of which stock of provisions for non-defaulted assets	1,283	1,231	1,190	1,712	2,200
of which Sovereigns [(10)]	3	6	5	381	765
of which Institutions [(10)]	59	42	26	124	188
of which Corporate (excluding Commercial real estate)	488	484	501	492	559
of which Retail (excluding Commercial real estate)	108	112	112	129	139
of which Commercial real estate [(11)]	13	13	14	14	15
of which stock of provisions for defaulted assets	4,335	5,134	5,870	5,467	6,535
of which Corporate (excluding Commercial real estate)	1,034	1,300	1,608	1,334	1,710
of which Retail (excluding commercial real estate)	738	909	1,081	966	1,212
of which Commercial real estate	10	23	34	27	52
Coverage ratio (%) [(12)]					
Corporate (excluding Commercial real estate)	50.9%	49.7%	49.5%	51.0%	50.1%
Retail (excluding Commercial real estate)	49.7%	37.7%	33.5%	39.7%	36.5%
Commercial real estate	20.7%	20.4%	19.8%	25.2%	29.5%
Loss rates (%) [(13)]					
Corporate (excluding Commercial real estate)	0.13%	0.30%	0.39%	0.35%	0.53%
Retail (excluding Commercial real estate)	0.41%	0.38%	0.36%	0.53%	0.54%
Commercial real estate	0.33%	0.98%	0.90%	1.39%	2.02%
Funding cost (bps)	207			328	472

D. Other mitigating measures (see Mitigating measures worksheet for details), million EUR [(14)]

All effects as compared to regulatory aggregates as reported in Section C		Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
A) Use of provisions and/or other reserves (including release of countercyclical provisions), capital ratio effect [(6)]		152	161	184	404
B) Divestments and other management actions taken by 30 April 2011, RWA effect (+/-)					
B1) Divestments and other business decisions taken by 30 April 2011, capital ratio effect (+/-)					
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, RWA effect (+/-)		-13,638	-10,788	-11,525	-7,400
C1) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, capital ratio effect (+/-)		-2,183	-1,975	-1,901	-1,183
D) Future planned issuances of common equity instruments (private issuances), capital ratio effect					
E) Future planned government subscriptions of capital instruments (including hybrids), capital ratio effect					
F) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, RWA effect (+/-)					
F1) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, capital ratio effect (+/-)					
Risk weighted assets after other mitigating measures (B+C+F)		122,419	126,823	122,963	139,039
Capital after other mitigating measures (A+B1+C1+D+E+F1)		15,478	15,814	14,701	14,425
Supervisory recognised capital ratio (%) [(15)]		***12.6%***	***12.5%***	***12.0%***	***10.4%***

Notes and definitions

(1) The stress test was carried using the EBA common methodology, which includes a static balance sheet assumption (see http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx for the details on the EBA methodology).

(2) All capital elements and ratios are presented in accordance with the EBA definition of Core Tier 1 capital set up for the purposes of the EU-wide stress test, and therefore may differ from the definitions used by national supervisory authorities and/or reported by institutions in public disclosures.

(3) Neither baseline scenario nor the adverse scenario and results of the stress test should in any way be construed as a bank's forecast or directly compared to bank's other published information.

(4) Regulatory transitional floors are applied where binding. RWA for credit risk have been calculated in accordance with the EBA methodology assuming an additional floor imposed at a level of RWA, before regulatory transitional floors, for December 2010 for both IRB and STA portfolios.

(5) Banks are required to provide explanations of what "Other operating income" and "Other income" constitutes for.
Composition of "Other operating income" and "Other income":
"Other Operating Income" : consists of Dividend income, Net income from associates & equity method, Net income on investments, Fair value gains/losses, Hedge accounting gains/losses and Exchange differences
"Other income": Minorities and Other Provisions

(6) If under the national legislation, the release of countercyclical provisions and/or other similar reserves is allowed, this figure for 2010 could be included either in rows "Impairments on financial assets in the banking book" or "Other income" for 2010, whereas under the EU-wide stress test methodology such release for 2011-2012 should be reported in Section D as other mitigating measures.

(7) Net profit includes profit attributable to minority interests.

(8) Deferred tax assets as referred to in paragraph 69 of BCBS publication dated December 2010 : "Basel 3 – a global regulatory framework for more resilient banks and banking systems".

(9) Stock of provisions includes collective and specific provisions as well as countercyclical provisions, in the jurisdictions, where required by the national legislation.

(10) Provisions for non-defaulted exposures to sovereigns and financial institutions have been computed taking into account benchmark risk parameters (PDs and LGDs) provided by the EBA and referring to external credit ratings and assuming hypothetical scenario of rating agency downgrades of sovereigns.

(11) For definition of commercial real estate please refer to footnote (5) in the worksheet "4 - EADs".

(12) Coverage ratio = stock of provisions on defaulted assets / stock of defaulted assets expressed in EAD for the specific portfolio.

(13) Loss rate = total impairment flow (specific and collective impairment flow) for a year / total EAD for the specific portfolio (including defaulted and non-defaulted assets but excluding securitisation and counterparty credit risk exposures).

(14) All elements are be reported net of tax effects.

(15) The supervisory recognised capital ratio computed on the basis of additional mitigating measures presented in this section. The ratio is based primarily on the EBA definition, but may include other mitigating measures not recognised by the EBA methodology as having impacts in the Core Tier 1 capital, but which are considered by the national supervisory authorities as appropriate mitigating measures for the stressed conditions. Where applicable, such measures are explained in the additional announcements issued by banks/national supervisory authorities. Details of all mitigating measures are presented in the worksheet "3 - Mitigating measures").

Results of the 2011 EBA EU-wide stress test: Composition of capital as of 31 December 2010

Name of the bank: DEXIA

Situation at December 2010	December 2010		References to COREP reporting
	Million EUR	% RWA	
A) Common equity before deductions (Original own funds without hybrid instruments and government support measures other than ordinary shares) (+)	**17,142**	12.2%	COREP CA 1.1 - hybrid instruments and government support measures other than ordinary shares
Of which: (+) eligible capital and reserves	18,129	12.9%	COREP CA 1.1.1 + COREP line 1.1.2.1
Of which: (-) intangibles assets (including goodwill)	-2,154	-1.5%	Net amount included in T1 own funds (COREP line 1.1.5.1)
Of which: (-/+) adjustment to valuation differences in other AFS assets [1]	9,369	6.7%	Prudential filters for regulatory capital (COREP line 1.1.2.6.06)
B) Deductions from common equity (Elements deducted from original own funds) (-)	**-139**	-0.1%	COREP CA 1.3.T1* (negative amount)
Of which: (-) deductions of participations and subordinated claims	-139	-0.1%	Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC and deducted from original own funds (COREP lines from 1.3.1 to 1.3.5 included in line 1.3.T1*)
Of which: (-) securitisation exposures not included in RWA	0	0.0%	COREP line 1.3.7 included in line 1.3.T1*
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	0	0.0%	As defined by Article 57 (q) of Directive 2006/48/EC (COREP line 1.3.8 included in 1.3.T1*)
C) Common equity (A+B)	**17,002**	12.1%	
Of which: ordinary shares subscribed by government	3,500	2.5%	Paid up ordinary shares subscribed by government
D) Other Existing government support measures (+)	**0**	0.0%	
E) Core Tier 1 including existing government support measures (C+D)	**17,002**	12.1%	Common equity + Existing government support measures included in T1 other than ordinary shares
Difference from benchmark capital threshold (CT1 5%)	**9,961**	7.1%	Core tier 1 including government support measures - (RWA*5%)
F) Hybrid instruments not subscribed by government	**1,423**	1.0%	Net amount included in T1 own funds (COREP line 1.1.4.1a + COREP lines from 1.1.2.2***01 to 1.1.2.2***05 + COREP line 1.1.5.2a (negative amount)) not subscribed by government
Tier 1 Capital (E+F) (Total original own funds for general solvency purposes)	**18,425**	13.1%	COREP CA 1.4 = COREP CA 1.1 + COREP CA 1.3.T1* (negative amount)
Tier 2 Capital (Total additional own funds for general solvency purposes)	**2,211**	1.6%	COREP CA 1.5
Tier 3 Capital (Total additional own funds specific to cover market risks)	**0**	0.0%	COREP CA 1.6
Total Capital (Total own funds for solvency purposes)	**20,636**	14.7%	COREP CA 1
Memorandum items			
Amount of holdings, participations and subordinated claims in credit, financial and insurance institutions not deducted for the computation of core tier 1 but deducted for the computation of total own funds	1,478	1.0%	Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC not deducted for the computation of original own funds
Amount of securitisation exposures not included in RWA and not deducted for the computation of core tier 1 but deducted for the computation of total own funds	0	0.0%	Total of items as defined by Article 57 (r) of Directive 2006/48/EC not deducted for the computation of original own funds
Deferred tax assets [2]	2,472	1.8%	As referred to in paragraph 69 of BCBS publication dated December 2010 : “Basel 3 – a global regulatory framework for more resilient banks and banking systems”
Minority interests (excluding hybrid instruments) [2]	1,774	1.3%	Gross amount of minority interests as defined by Article 65 1. (a) of Directive 2006/48/EC
Valuation differences eligible as original own funds (-/+) [3]	- 108	-0.1%	COREP line 1.1.2.6

Notes and definitions

(1) The amount is already included in the computation of the eligible capital and reserves and it is provided separately for information purposes.

(2) According to the Basel 3 framework specific rules apply for the treatment of these items under the Basel 3 framework, no full deduction is required for the computation of common equity.

(3) This item represents the impact in original own funds of valuation differences arising from the application of fair value measurement to certain financial instruments (AFS/FVO) and property assets after the application of prudential filters.

Results of the 2011 EBA EU-wide stress test: Overview of mitigating measures [(1-2)]

Name of the bank: DEXIA

Use of countercyclical provisions, divestments and other management actions

Please fill in the table using a separate row for each measure	**Narrative description**	**Date of completion** (actual or planned for future issuances)	**Capital / P&L impact** (in million EUR)	**RWA impact** (in million EUR)	**Capital ratio impact** (as of 31 December 2012) %
A) Use of provisions and/or other reserves (including release of countercyclical provisions), [(3)]					
Use of Collective Provisions	Dexia is in the capacity to use a stock of collective provisions, which amounts to EUR 1283 Mios at EoY 2010, to mitigate the P&L impact of the calculated net flow of impairments resulting from the EBA stress tests. This stock of collective provisions is composed of statistical and sectorial provisions. The sectorial part of the collective provisions (893 M€ of which 504 M€ is used in the Adverse 2011-2012) is a free provision which has been constituted during the last years as a second level buffer anticipating adverse changes of the current economic environment.		404		0.3%
B) Divestments and other management actions taken by 30 April 2011					
1)					
2)					
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules					
1) Accelerated Deleveraging Plan 3,6 B€	On May 27th 2011 the Board of Directors of Dexia decided to accelerate the financial restructuring of the Group for which the guidelines where approved by the European Commission in February 2010. This decision will translate into accelerated but anticipated asset disposals. It has been decided to adjust the net book value of the guaranteed assets in the Financial Products portfolio to their market value through the constitution of a specific provision estimated at EUR 1.8 bn, with of view to their divestment. It has also been decided to cover estimated losses resulting from the acceleration of the asset divestments set out in the restructuring plan of the Group. In designing the Adverse case scenario, Dexia already included a significant part of the impacts of the accelerated divestment programme. Therefore the net impact on the Adverse case is substantially lower than the announced impact of EUR 3.6 bn.	31/12/2011	-1,183	-7,400	-0.3%
2)					

Future capital raisings and other back stop measures

Please fill in the table using a separate row for each measure	**Date of issuance** (actual or planned for future issuances, dd/mm/yy)	**Amount**	**Maturity**	**Loss absorbency in going concern**	**Flexibility of payments (capacity to suspend the**	**Permanence (Undated and without incentive to redeem)**	**Conversion clause (where appropriate)**			
							Nature of conversion	**Date of conversion**	**Triggers**	**Conversion in common equity**
		(in million EUR)	(dated/ undated) [(4)]	(Yes/No)	(Yes/No)	(Yes/No)	(mandatory/ discretionary)	(at any time/from a specific date: dd/mm/yy)	(description of the triggers)	(Yes/No)
D) Future planned issuances of common equity instruments (private issuances)										
E) Future planned government subscriptions of capital instruments (including hybrids)										
1) Denomination of the instrument										
2)										
F) Other (existing and future) instruments recognised as back stop measures by national supervisory authorities (including hybrids)										
1) Denomination of the instrument										
2)										

Notes and definitions

(1) The order of the measures follows the order of mitigating measures reported in the Section D of the worksheet "1 - Aggregate information".
(2) All elements are be reported net of tax effects.
(3) If under the national legislation, the release of countercyclical provisions and/or other similar reserves is allowed, this figure for 2010 could be included either in rows "Impairments on financial assets in the banking book" or "Other income" for 2010, whereas under the EU-wide stress test methodology such release for 2011-2012 should be reported in Section D of the worksheet "1- Aggregate information" as other mitigating measures and explained in this worksheet.
(4) If dated please insert the maturity date (dd/mm/yy) otherwise specify undated.

Results of the 2011 EBA EU-wide stress test: Credit risk exposures (EAD - exposure at default), as of 31 December 2010, mln EUR, [(1-5)]

Name of the bank: DEXIA

All values in million EUR, or %

	Non-defaulted exposures										Defaulted exposures (excluding sovereign)	Total exposures [(7)]
	Institutions	Corporate (excluding commercial real estate)	Retail (excluding commercial real estate)						Commercial Real Estate			
				of which Residential mortgages		of which Revolving	of which SME	of which other		Loan to Value (LTV) ratio (%) [(6)]		
					Loan to Value (LTV) ratio (%) [(6)]							
Austria	578	50	12	1	*53*	0	0	11	0		0	**3,337**
Belgium	23,697	23,968	33,378	21,350	*45*	1,017	4,669	6,342	58		1,037	**105,823**
Bulgaria												
Cyprus												
Czech Republic												
Denmark												
Estonia												
Finland												
France	71,639	9,570	566	134	*53*	10	14	408	134		362	**96,657**
Germany	11,508	1,536	225	45	*53*	0	5	174	8		92	**36,558**
Greece	98	168	5	2	*53*	0	0	3	0		39	**5,000**
Hungary												
Iceland												
Ireland												
Italy	25,356	2,456	25	8	*53*	0	1	16	0		32	**49,928**
Latvia												
Liechtenstein												
Lithuania												
Luxembourg	2,160	3,892	4,267	1,509	*53*	1	299	2,458	743	*60*	198	**12,500**
Malta												
Netherlands												
Norway												
Poland	306	33	5	2	*53*	0	0	2	0		0	**2,940**
Portugal	1,839	967	8	4	*53*	0	0	4	0		1	**5,627**
Romania												
Slovakia												
Slovenia												
Spain	23,630	4,454	114	3	*53*	0	0	110	0		153	**33,273**
Sweden												
United Kingdom	13,624	8,805	100	28	*53*	0	2	70	0		150	**25,292**
United States	25,109	10,637	26	11	*53*	0	0	14	325	*92*	3,254	**49,009**
Japan	3,294	0	2	1	*53*	1	0		0		0	**8,921**
Other non EEA non Emerging countries												
Asia												
Middle and South America												
Eastern Europe non EEA	1,421	9,498	4,154	822	*51*	1	372	2,400	0		818	**19,680**
Others	23,950	11,275	1,580	200	*53*	15	177	1,748	71		761	**61,744**
Total	228,211	87,307	44,466	24,119	*46*	1,046	5,541	13,761	1,339	*70*	6,898	**516,290**

Notes and definitions

(1) EAD - Exposure at Default or exposure value in the meaning of the CRD.

(2) The EAD reported here are based on the methodologies and portfolio breakdowns used in the 2011 EU-wide stress test, and hence may differ from the EAD reported by banks in their Pillar 3 disclosures, which can vary based on national regulation. For example, this would affect breakdown of EAD for real estate exposures and SME exposures.

(3) Breakdown by country and macro area (e.g. Asia) when EAD >=5%. In any case coverage 100% of total EAD should be ensured (if exact mapping of some exposures to geographies is not possible, they should be allocated to the group “others”).

(4) The allocation of countries and exposures to macro areas and emerging/non-emerging is according to the IMF WEO country groupings. See: http://www.imf.org/external/pubs/ft/weo/2010/01/weodata/groups.htm

(5) Residential real estate property which is or will be occupied or let by the owner, or the beneficial owner in the case of personal investment companies, and commercial real estate property, that is, offices and other commercial premises, which are recognised as eligible collateral in the meaning of the CRD, with the following criteria, which need to be met:
(a) the value of the property does not materially depend upon the credit quality of the obligor. This requirement does not preclude situations where purely macro economic factors affect both the value of the property and the performance of the borrower; and
(b) the risk of the borrower does not materially depend upon the performance of the underlying property or project, but rather on the underlying capacity of the borrower to repay the debt from other sources. As such, repayment of the facility does not materially depend on any cash flow generated by the underlying property serving as collateral.

(6) Loan to value ratio - ratio of EAD to the market value of real estate used as collateral for such exposures. Given the different methodologies applied to assessing the value, the bank is required to explain the computation of the ratio. In particular (a) whether collateral values is marked-to-market or any other valuation method is used, (b) whether the amount has been adjusted for principal repayments, and (c) how guarantees other than the underlying property are treated.
Definition of Loan to Value ratio used:
For Residential mortgage, the ratio LTV is defined as the ratio of amortised exposure at 31/12/10 to the value of the real estate used as collateral for such exposures. The value of the collaterals is defined as the total appraisal value of the real estate estimated at the time of origination of the mortgage loans. In Luxembourg, the estimated value of the collaterals takes into account the annual evolution of the construction cost.

For Commercial Real Estate, in the USA, the ratio LTV is defined as the ratio of amortised exposure at 31/12/10 to the value of the collaterals which have been valued using a combination of a Broker Opinion Valuation (BOV) or appraised value when available (usually when a loan was extended recently or was subject to a recent LTV test) and of an internal valuation. The internal valuation is based on a market standard methodology using a discounted cash flow method. In Luxembourg, the ratio LTV is defined as the ratio of nominal exposure at origination to the total appraisal value of the real estate estimated at the time of origination of the loans.

(7) Total exposures is the total EAD according to the CRD definition based on which the bank computes RWA for credit risk. Total exposures, in addition to the exposures broken down by regulatory portfolios in this table, include EAD for securitisation transactions, counterparty credit risk, sovereigns, guaranteed by sovereigns, public sector entities and central banks.

Results of the 2011 EBA EU-wide stress test: Exposures to sovereigns (central and local governments), as of 31 December 2010, mln EUR [1,2]

Name of the bank: DEXIA

All values in million EUR

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	Austria	14	14	14	0	0	0	0	0
1Y	Austria	40	40	40	0	0	0	0	0
2Y	Austria	53	53	53	0	0	0	0	0
3Y	Austria	55	54	54	0	0	0	0	0
5Y	Austria	119	114	114	0	0	0	0	0
10Y	Austria	519	284	518	213	0	0	0	0
15Y	Austria	990	723	990	267	0	0	0	0
	Austria	1,789	1,282	1,783	481	0	0	0	0
3M	Belgium	1,108	687	870	162	0	20	0	0
1Y	Belgium	134	70	70	0	0	0	-40	0
2Y	Belgium	1,249	1,227	1,243	12	0	4	0	0
3Y	Belgium	123	108	115	5	0	1	0	0
5Y	Belgium	224	27	140	97	0	16	0	0
10Y	Belgium	545	210	484	274	0	0	0	0
15Y	Belgium	1,597	582	1,539	950	0	1	0	0
	Belgium	4,980	2,910	4,461	1,499	0	44	-40	0
3M	Bulgaria	0	0	0	0	0	0	0	0
1Y	Bulgaria	0	0	0	0	0	0	0	0
2Y	Bulgaria	0	0	0	0	0	0	0	0
3Y	Bulgaria	51	0	51	51	0	0	0	0
5Y	Bulgaria	102	0	102	102	0	0	0	0
10Y	Bulgaria	3	3	3	0	0	0	0	0
15Y	Bulgaria	0	0	0	0	0	0	0	0
	Bulgaria	156	3	156	153	0	0	0	0
3M	Cyprus	0	0	0	0	0	0	0	0
1Y	Cyprus	0	0	0	0	0	0	0	0
2Y	Cyprus	0	0	0	0	0	0	0	0
3Y	Cyprus	0	0	0	0	0	0	0	0
5Y	Cyprus	42	0	42	42	0	0	0	0
10Y	Cyprus	0	0	0	0	0	0	0	0
15Y	Cyprus	0	0	0	0	0	0	0	0
	Cyprus	42	0	42	42	0	0	0	0
3M	Czech Republic	0	0	0	0	0	0	0	0
1Y	Czech Republic	1	0	0	0	0	0	0	0
2Y	Czech Republic	0	0	0	0	0	0	0	0
3Y	Czech Republic	0	0	0	0	0	0	0	0
5Y	Czech Republic	167	36	167	98	0	0	0	0
10Y	Czech Republic	167	0	168	166	0	1	0	0
15Y	Czech Republic	16	16	16	0	0	0	0	0
	Czech Republic	351	53	351	264	0	1	0	0
3M	Denmark	0	0	0	0	0	0	0	0
1Y	Denmark	0	0	0	0	0	0	0	0
2Y	Denmark	0	0	0	0	0	0	0	0
3Y	Denmark	0	0	0	0	0	0	0	0
5Y	Denmark	0	0	0	0	0	0	0	0
10Y	Denmark	0	0	0	0	0	0	0	0
15Y	Denmark	0	0	0	0	0	0	0	0
	Denmark	0	0	0	0	0	0	0	0

3M		0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y	Estonia	0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M		0	0	0	0	0	0	0	0
1Y		5	5	5	0	0	0	0	0
2Y		20	1	20	19	0	0	0	0
3Y	Finland	19	19	19	0	0	0	0	0
5Y		40	40	40	0	0	0	0	0
10Y		46	24	46	22	0	0	0	0
15Y		21	20	21	0	0	1	0	0
		151	109	151	41	0	1	0	0
3M		231	3	231	225	0	3	0	0
1Y		36	26	39	0	0	13	0	0
2Y		115	100	110	0	0	0	0	0
3Y	France	98	98	99	0	0	2	0	0
5Y		11	8	8	0	0	0	0	0
10Y		160	102	157	55	0	0	0	0
15Y		1,650	501	1,650	1,149	0	0	0	0
		2,300	837	2,295	1,429	0	18	0	0
3M		514	247	514	259	0	7	0	0
1Y		13	10	16	0	0	6	0	0
2Y		259	231	257	26	0	0	0	0
3Y	Germany	428	417	429	0	0	12	0	0
5Y		851	724	832	108	0	0	0	0
10Y		1,989	1,854	2,182	101	0	216	0	0
15Y		8,015	8,009	8,012	0	0	3	0	0
		12,069	11,492	12,242	494	0	243	0	0
3M		0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		432	0	432	432	0	0	0	0
3Y	Greece	0	0	0	0	0	0	0	0
5Y		83	0	83	78	0	0	0	0
10Y		854	0	854	671	0	0	0	0
15Y		2,093	0	2,093	2,068	0	1	0	0
		3,462	0	3,462	3,249	0	1	0	0
3M		0	0	0	0	0	0	0	0
1Y		101	0	101	101	0	0	0	0
2Y		182	0	182	182	0	0	0	0
3Y	Hungary	145	0	145	145	0	0	0	0
5Y		409	0	409	409	0	0	0	0
10Y		932	7	932	925	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		1,770	7	1,770	1,763	0	0	0	0
3M		0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y	Iceland	0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M		0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y	Ireland	0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0

3M	Italy	11	0	11	10	0	1	0	0
1Y		0	0	1	0	0	1	0	0
2Y		654	57	658	597	0	4	0	0
3Y		1	0	1	0	0	1	777	0
5Y		697	3	697	659	0	0	0	0
10Y		1,672	316	1,679	1,354	0	8	0	0
15Y		12,795	5,134	11,963	6,825	0	4	0	0
		15,831	5,510	15,009	9,445	0	19	777	0
3M	Latvia	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		21	5	21	16	0	0	0	0
10Y		39	0	39	39	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		59	5	59	54	0	0	0	0
3M	Liechtenstein	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Lithuania	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		70	0	70	70	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		119	0	119	98	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		189	0	189	168	0	0	0	0
3M	Luxembourg	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		10	10	10	0	0	0	0	0
3Y		16	1	16	0	0	15	0	0
5Y		2	2	2	0	0	0	0	0
10Y		32	13	32	0	0	19	0	0
15Y		106	106	106	0	0	0	0	0
		166	132	166	0	0	34	0	0
3M	Malta	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Netherlands	47	0	47	45	0	2	0	0
1Y		0	0	0	0	0	0	0	0
2Y		206	124	206	82	0	0	0	0
3Y		1	0	1	0	0	1	0	0
5Y		0	0	1	0	0	1	0	0
10Y		2	0	1	0	0	1	0	0
15Y		2	0	1	0	0	1	0	0
		257	124	257	127	0	6	0	0
3M	Norway	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		19	0	19	19	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		19	0	19	19	0	0	0	0

3M	Poland	1	0	1	0	0	1	0	0
1Y		0	0	2	0	0	2	0	0
2Y		72	0	71	62	0	0	0	0
3Y		11	0	11	5	0	0	0	0
5Y		11	0	11	0	0	0	0	0
10Y		1,627	0	1,627	1,627	0	0	0	0
15Y		554	0	553	553	0	0	0	0
		2,276	0	2,276	2,248	0	4	0	0
3M	Portugal	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		197	0	197	197	0	0	0	0
15Y		1,730	45	1,730	1,685	0	0	0	0
		1,927	45	1,927	1,882	0	0	0	0
3M	Romania	14	14	14	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		22	0	22	22	0	0	0	0
3Y		4	4	4	0	0	0	0	0
5Y		18	18	18	0	0	0	0	0
10Y		257	257	257	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		316	293	316	22	0	0	0	0
3M	Slovakia	18	0	18	18	0	0	0	0
1Y		2	0	2	0	0	0	0	0
2Y		5	0	5	3	0	0	0	0
3Y		8	0	8	0	5	0	0	0
5Y		79	0	79	47	24	0	0	0
10Y		166	0	166	157	3	0	0	0
15Y		132	0	132	132	0	0	0	0
		410	0	410	358	32	0	0	0
3M	Slovenia	10	0	10	10	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		2	0	2	0	0	2	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		12	0	12	10	0	2	0	0
3M	Spain	5	0	5	5	0	0	0	0
1Y		13	0	13	13	0	0	0	0
2Y		3	0	2	0	0	2	0	0
3Y		1	1	1	0	0	0	0	0
5Y		9	9	11	0	0	2	0	0
10Y		448	0	437	437	0	0	0	0
15Y		975	291	975	685	0	0	0	0
		1,455	300	1,443	1,139	0	4	0	0
3M	Sweden	36	36	36	0	0	0	0	0
1Y		91	91	91	0	0	0	0	0
2Y		193	193	193	0	0	0	0	0
3Y		109	109	109	11	0	0	0	0
5Y		136	125	136	0	0	0	0	0
10Y		84	84	84	0	0	0	0	0
15Y		19	19	19	0	0	0	0	0
		668	657	668	11	0	0	0	0
3M	United Kingdom	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		15	15	15	0	0	0	0	0
15Y		116	116	116	0	0	0	0	0
		131	131	131	0	0	0	0	0
	TOTAL EEA 30	**50,787**	**23,891**	**49,595**	**24,900**	**32**	**377**	**737**	**0**

3M	United States	501	31	501	470	0	0	0	0
1Y		2	0	2	2	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		11	11	11	0	0	0	0	0
10Y		35	17	35	18	0	0	0	0
15Y		218	189	218	29	0	0	0	0
		767	248	767	519	0	0	0	0
3M	Japan	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		23	0	23	23	0	0	0	0
15Y		1,601	0	1,601	1,601	0	0	0	0
		1,624	0	1,624	1,624	0	0	0	0
3M	Other non EEA non Emerging countries	0	0	0	0	0	0	0	0
1Y		150	0	150	150	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		9	0	10	9	0	1	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	4	0	0	4	0	0
15Y		0	0	0	0	0	0	0	0
		159	0	165	159	0	6	0	0
3M	Asia	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		39	0	39	39	0	0	0	0
10Y		98	0	98	98	0	0	0	0
15Y		36	0	36	36	0	0	0	0
		173	0	173	173	0	0	0	0
3M	Middle and South America	3	3	3	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		23	23	23	0	0	0	0	0
10Y		41	0	41	41	0	0	0	0
15Y		186	0	186	186	0	0	0	0
		253	26	253	227	0	0	0	0
3M	Eastern Europe non EEA	269	2	296	200	5	88	0	0
1Y		109	1	84	67	0	16	0	0
2Y		1,007	4	978	684	0	0	0	0
3Y		127	0	126	66	0	0	0	0
5Y		436	0	446	432	0	14	0	0
10Y		145	0	138	138	0	0	0	0
15Y		5	4	4	0	0	0	0	0
		2,097	11	2,072	1,586	5	119	0	0
3M	Others	29	29	29	0	0	0	0	0
1Y		22	15	22	7	0	0	0	0
2Y		32	2	31	28	0	0	0	0
3Y		101	0	101	101	0	0	0	0
5Y		187	15	179	164	0	0	0	0
10Y		446	226	432	205	0	0	0	0
15Y		801	201	801	601	0	0	0	0
		1,618	488	1,595	1,105	0	0	0	0
	TOTAL	**57,479**	**24,664**	**56,245**	**30,295**	**38**	**502**	**737**	**0**

Notes and definitions

(1) The allocation of countries and exposures to macro areas and emerging/non-emerging is according to the IMF WEO country groupings. See: http://www.imf.org/external/pubs/ft/weo/2010/01/weodata/groups.htm

(2) The exposures reported in this worksheet cover only exposures to central and local governments on immediate borrower basis, and do not include exposures to other counterparts with full or partial government guarantees (such exposures are however included in the total EAD reported in the worksheet "4 - EADs")

(3) According to the EBA methodologies, for the trading book assets banks have been allowed to offset only cash short positions having the same maturities (paragraph 202 of the Methodological note).