

Paris, July 15, 2011

Exposure to European sovereign risk

Natixis releases its exposures to European sovereign risk at the end of December 2010 based on the template, used by all banks which have participated to the European stress $test^{(1,2)}$ published today.

 $\operatorname{Exposure}^{(a)}$ to $\operatorname{European}$ sovereign risk (EBA template), as of 31 December 2010, mln $\operatorname{EUR}^{(1,2)}$

	IIIIII EUR								
Residual Maturity	EEA 30	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		of sove	posures (lon reign debt to	ECT POSITIONS g) net of cash sho other counterpa maturity matchi	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		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	Austria	1	0	0	0	0	0	0	13
5Y	Austria	21	0	21	0	0	21	0	-7
10Y		32	0	32	0	0	32	0	-7
15Y		2	0	1	0	0	1	0	0
		56	0	55	0	0	55	0	-2
3M		0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		66	0	0	0	0	0	3	-1
3Y	Belgium	12	0	6	0	0	6	0	20
5Y		81	0	59	1	0	58	19	-7
10Y		25	0	4	4	0	0	11	-6
15Y		0	0	0	0	0	0	0	0
		183	0	70	5	0	64	33	5

Residual Maturity	EEA 30	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		of sove	posures (lon reign debt to	ECT POSITIONS g) net of cash sho other counterpa s maturity matchi	rties only	DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Residua			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		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	Bulgaria	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
0.04		0	0	0	0	0	0	0	0
3M		0	0	0	0	0	0	1	0
1Y		0	0	0	0	0	0	0	0
2Y 3Y		0	0	0	0	0	0	0	0
5Y	Cyprus	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
131		0	0	0	0	0	0	1	0
3M		4	4	4	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	Czech Republic	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
		4	4	4	0	0	0	0	0
3M		0	0	0	0	0	0	-1	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	7	0
3Y	Denmark	11	0	11	0	0	11	-7	13
5Y	Delillidik	0	0	0	0	0	0	-17	-7
10Y		0	0	0	0	0	0	-4	-7
15Y		0	0	0	0	0	0	0	0
		11	0	11	0	0	11	-23	-2
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

Residual Maturity Residual Maturity	0 0	of which: loans and advances		of which: AFS	of which: FVO (designated at		Net position at fair	Not position at fair
	0			banking book	fair value through profit&loss) banking book	of which: Trading book ⁽³⁾	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)
4.7		0	0	0	0	0	-1	0
1Y		0	0	0	0	0	0	0
2Y	2	0	2	0	0	2	-6	0
3Y Finland	0	0	0	0	0	0	3	13
5Y	87	0	0	0	0	0	35	-7
10Y	1	0	1	0	0	1	-5	-7
15Y	1	0	1	0	0	1	5	0
214	90	0	3	0	0	3	32	-2
3M	4 739	4 622	4 641	19	0	0	3 666	4
1Y 2Y	1 458 790	0 4	951 51	0	0	951 46	22	3
3Y _	429	1	24	23	0	0	3	12
5Y France	674	4	8	4	0	0	35	-7
10Y	619	9	23	14	0	0	73 -124	0
15Y	657	52	59	8	0	0	102	0
	9 367	4 692	5 757	68	0	997	3 777	12
3M	113	0	113	0	0	113	0	0
1Y	26	0	0	0	0	0	0	0
2Y	22	16	16	0	0	0	0	0
3Y	86	0	7	7	0	0	0	26
5Y Germany	116	0	0	0	0	0	-5	-7
10Y	297	0	174	0	0	174	-5	-14
15Y	169	0	0	0	0	0	0	0
	829	16	310	7	0	287	-9	4
3M	2	0	2	0	0	2	0	0
1Y	0	0	0	0	0	0	0	0
2Y	128	0	68	0	5	63	0	73
3Y Greece	11	0	0	0	0	0	0	31
5Y	1	0	0	0	0	0	0	-1
10Y	0	0	0	0	0	0	0	-5
15Y	0	0	0	0	0	0	0	0
3M	143 0	0	70 0	0	5 0	65 0	0	99
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	-12
5Y Hungary	0	0	0	0	0	0	0	24
10Y	0	0	0	0	0	0	0	-1
15Y	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	11

Residual Maturity	EEA 30	LONG EX	S DIRECT (POSURES g value gross c provisions)	of sove	posures (lon reign debt to	ECT POSITIONS g) net of cash shoother counterpa s maturity matchi	rties only	DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK Net position at fair
Residu			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)	values (Derivatives with positive fair value + Derivatives with negative fair value)
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		24	0	0	0	0	0	2	0
2Y		0	0	0	0	0	0	0	14
3Y 5Y	Ireland	0	0	0	0	0	0	0	19
10Y		5	0	0	0	0	0	0	-1
15Y		0	0	0	0	0	0	0	-6 0
131			-			0	0	0 2	27
3M		29 123	4	0 123	0	0	119	0	0
1Y		174	0	167	10	0	157	0	0
2Y		837	0	168	0	0	168	0	-3
3Y		30	0	29	0	0	29	0	20
5Y	Italy	29	0	13	0	0	13	0	-11
10Y		54	0	0	0	0	0	0	-5
15Y		73	0	5	0	0	5	0	0
		1 321	4	505	10	0	490	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	Latvia	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	Liechtenstein	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

Residual Maturity	EEA 30	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		of sove	posures (lon reign debt to	ECT POSITIONS g) net of cash she other counterpa a maturity matchi	rties only	DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Residua			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		0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	-70
2Y		0	0	0	0	0	0	0	-58
3Y	Lithuania	0	0	0	0	0	0	0	76
5Y	,	8	0	8	0	0	8	0	3
10Y		82	0	82	0	0	82	0	5
15Y		0	0	0	0	0	0	-38	0
		90	0	90	0	0	89	-38	-44
3M		0	0	0	0	0	0	9	0
1Y		41	0	17	0	0	17	1	0
2Y		2	0	2	0	2	0	-73	0
3Y 5Y	Luxembourg	7	0	7	0	0	7	-264	0
10Y		0	0	0	0	0	0	250	0
15Y		0	0	0	0	0	0	114	0
151			-	-		2		262	0
3M		51 0	0	26 0	0	0	25 0	298 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	Malta	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		65	0	65	0	0	65	-4	0
1Y		0	0	0	0	0	0	0	0
2Y		54	0	54	0	0	54	-5	0
3Y	Nothorlanda	35	0	0	0	0	0	-19	13
5Y	Netherlands	418	0	257	0	0	257	-13	-7
10Y		33	0	0	0	0	0	9	-7
15Y		120	0	56	0	0	56	30	0
		726	0	433	0	0	433	-2	-2
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	Norway	0	0	0	0	0	0	0	13
5Y	way	0	0	0	0	0	0	0	-7
10Y		0	0	0	0	0	0	0	-7
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	-2

Residual Maturity	EEA 30	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		of sove	posures (lon ereign debt to	eCT POSITIONS g) net of cash she other counterpa maturity matchi	rties only	DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK Net position at fair
Resid			of which: loans and advances		of which: AFS banking book	(designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾	values (Derivatives with positive fair value + Derivatives with negative fair value)	values (Derivatives with positive fair value + Derivatives with negative fair value)
3M		5	5	5	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		3	0	3	0	3	0	0	0
3Y	Poland	0	0	0	0	0	0	0	0
5Y		23	0	23	0	0	23	0	0
10Y		0	0	0	0	0	0	0	-2
15Y		21	0	21	0	0	21	0	0
254		52 103	5 0	52 79	0	3 0	45 79	0	-2
3M 1Y		103	0	2	0	0	2	0	2
2Y		2	0	2	0	2	0	0	0
3Y		8	0	5	1	0	5	0	2 26
5Y	Portugal	0	0	0	0	0	0	0	0
10Y		22	0	22	0	0	22	0	-6
15Y		0	0	0	0	0	0	0	0
		146	0	111	1	2	107	0	24
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		0	0	0	0	0	0	0	0
5Y	Romania	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	Slovakia	0	0	0	0	0	0	0	0
5Y	Cicrana	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	5	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y	Slovenia	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	5	0

Residual Maturity	EEA 30	LONG EX	S DIRECT (POSURES g value gross c provisions)	of sove	posures (lon reign debt to	ECT POSITIONS g) net of cash she other counterpa maturity matchi	rties only	DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK Net position at fair
Residu			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)	values (Derivatives with positive fair value + Derivatives with negative fair value)
3M		16	1	1	0	0	0	0	0
1Y		441	0	111	0	0	111	0	-1
2Y		23	0	0	0	0	0	0	33
3Y	Spain	64	0	52	0	0	52	0	18
5Y	opa	21	0	1	1	0	0	0	-11
10Y		92	0	0	0	0	0	0	-6
15Y		273	0	148	0	0	148	0	0
		930	1	313	2	0	310	0	33
3M		0	0	0	0	0	0	-4	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y	Sweden	0	0	0	0	0	0	0	13
5Y		0	0	0	0	0	0	0	-7
10Y		0	0	0	0	0	0	0	-8
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	-4	-2
3M		1	1	1	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		4	0	4	0	4	0	3	0
3Y	United Kingdom	0	0	0	0	0	0	4	13
5Y		0	0	0	0	0	0	1	-8
10Y		0	0	0	0	0	0	-3	-8
15Y		0	0	0	0	0	0	1	0
		6	1	6	0	4	0	6	-2
	TOTAL EEA 30	14 033	4 724	7 815	93	17	2 982	4 076	159

- 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/weadata/groups.htm
- (2) The exposures reported in the 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)
- (a) Before BPCE guarantee on GAPC portfolios

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