

Results for the half year ended June 30, 2014 – July 31, 2014



CM11-CIC Group
Specific financial information based on the
recommendations of the Financial Stability
Board



SECURITIZATION

SECURITIZATION <i>(In € millions)</i>	Carrying amount June 30, 2014	Carrying amount Dec. 31, 2013
RMBS	1,937	1,919
CMBS	567	558
CLOs	1,394	1,462
Other ABS	896	733
RMBS hedged by CDs	72	
CLOs hedged by CDS	262	476
Other ABS hedged by CDS		22
Liquidity lines for ABCP programs	303	304
Total	5,431	5,474

Unless otherwise indicated, securities are not hedged by CDS.



Exposure as of June 30, 2014

Carrying amount June 30, 2014	RMBS	CMBS	CLOs	Other ABS	Total
Trading	676	507	149	262	1,594
Available for sale	522	60	573	491	1,646
Loans	739		672	143	1,554
Total	1,937	567	1,394	896	4,794
France	19	3		342	364
Spain	89		8	31	128
UK	264			111	375
Europe excl. France, Spain and UK	810	64	912	401	2,187
USA	716	500	141	11	1,368
Others	39		333		372
Total	1,937	567	1,394	896	4,794
US Agencies	269				269
AAA	719	481	936	620	2,756
AA	146		397	80	623
A	217	19	35	110	381
BBB	87	67	14	64	232
BB	28		4		32
B or lower	471			22	493
Not rated			8		8
Total	1,937	567	1,394	896	4,794



Exposure as of December 31, 2013

Carrying amount December 31, 2013	RMBS	CMBS	CLOs	Other ABS	Total
Trading	700	498	133	294	1,710
Available for sale	450	60	520	295	1,325
Loans	769		809	144	1,722
Total	1,919	558	1,462	733	4,672
France		2		376	378
Spain	106			22	128
UK	259			55	314
Europe excl. France, Spain and UK	806	75	1,008	266	2,155
USA	696	481	123	14	1,314
Others	52		331		383
Total	1,919	558	1,462	733	4,672
US Agencies	243				243
AAA	618	472	971	492	2,553
AA	209		413	65	687
A	203	19	41	124	387
BBB	89	67	12	27	195
BB	72		17		89
B or lower	485			25	510
Not rated			8		8
Total	1,919	558	1,462	733	4,672



Exposures by origination

Carrying amount June 30, 2014	RMBS	CMBS	CLOs	Other ABS	Total
Origination 2005 & earlier	278	375	20	2	675
Origination 2006	276	140	175	15	606
Origination 2007	504	52	330	50	936
Origination since 2008	879		869	829	2,577
Total	1,937	567	1,394	896	4,794



Exposures hedged by CDS

As of June 30, 2014, the carrying amount of RMBS hedged by CDS stood at €72 million. The carrying amount of CLOs hedged by CDS was €262 million. There were no other ABS hedged by CDS.



Liquidity lines for ABCP programs

As of June 30, 2014, liquidity lines extended to ABCP programs amounted to €303 million.