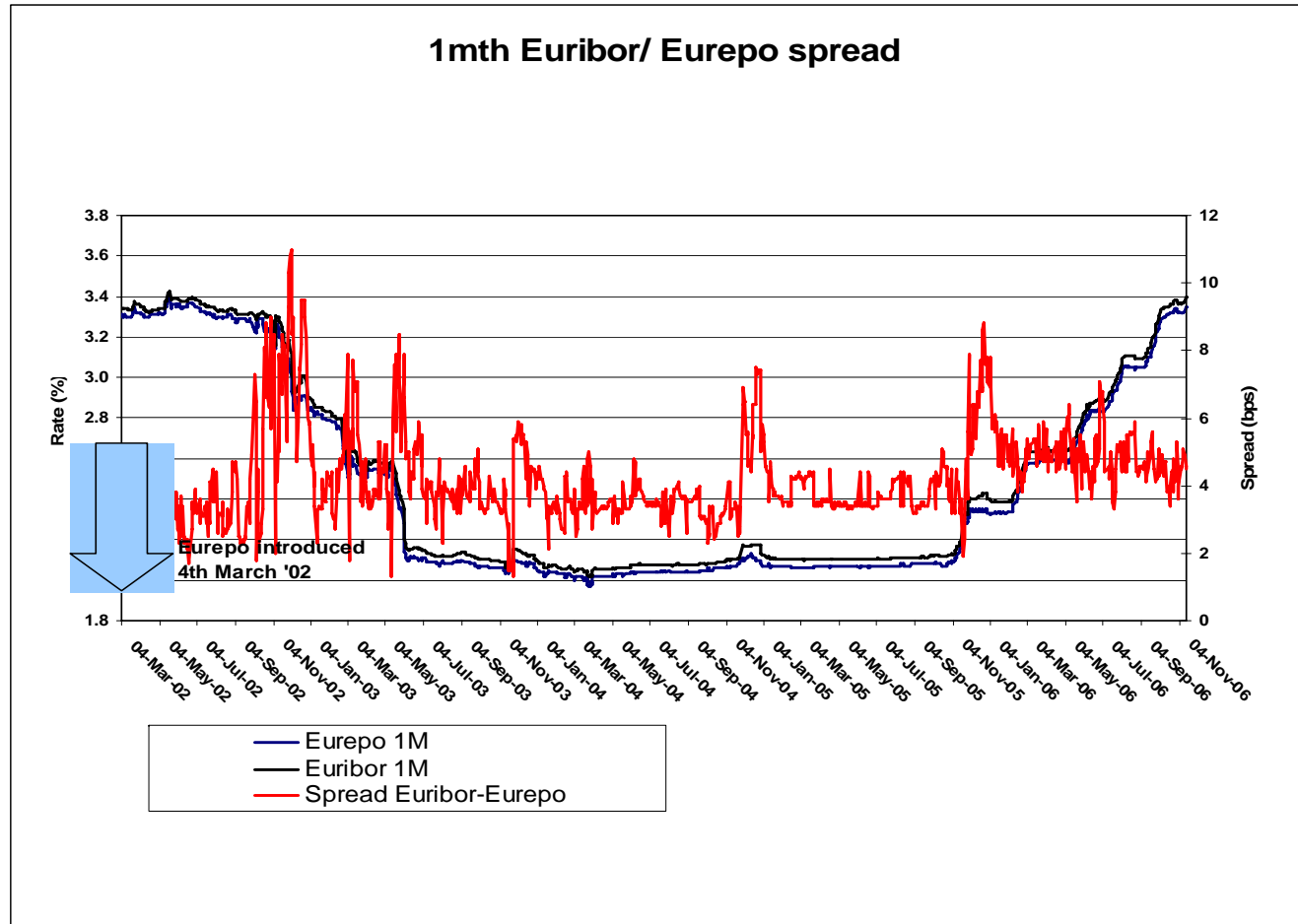


Charts

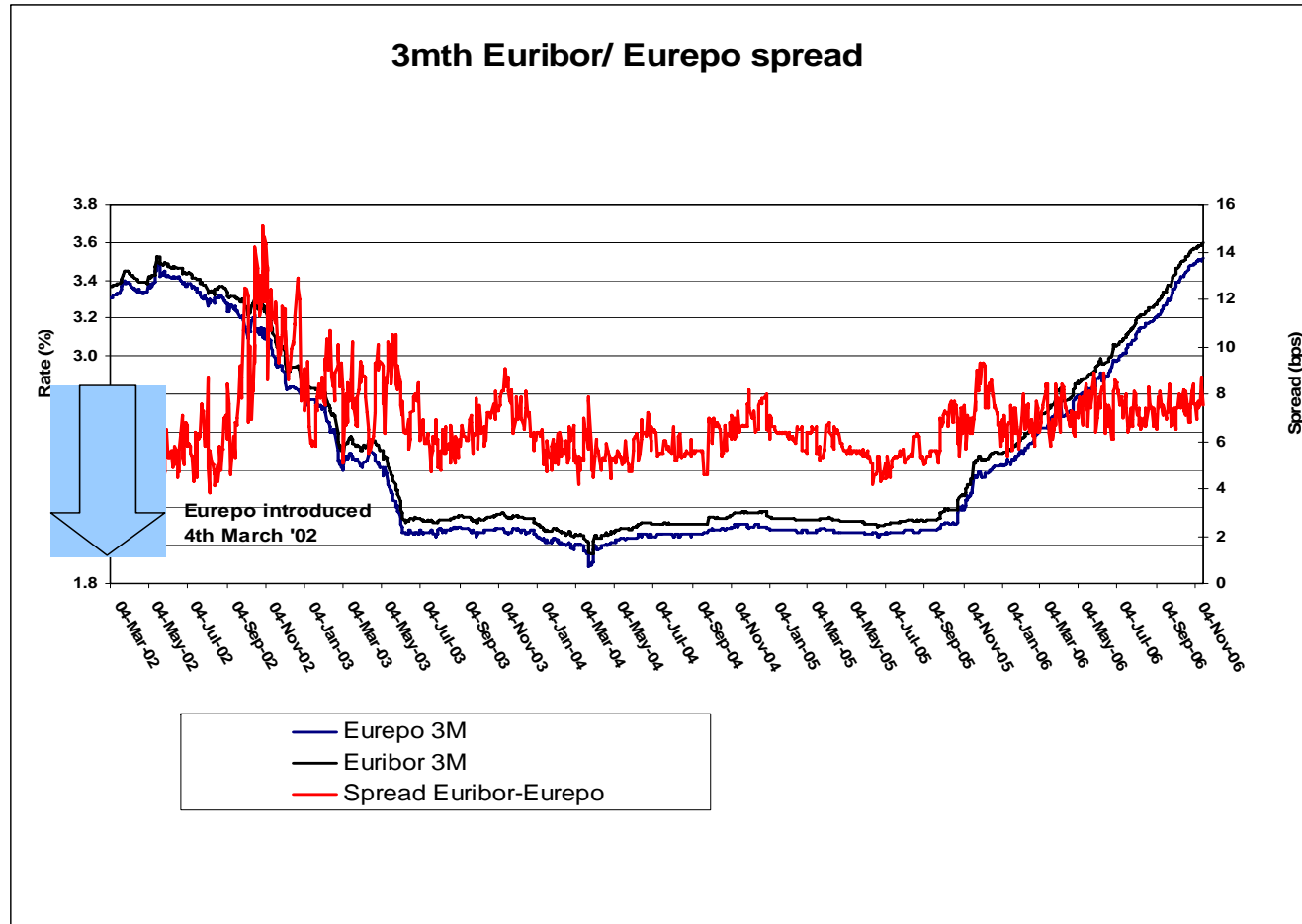
Evolution of Euribor/ Eurepo spread (Unsecured versus secured)



1 month Euribor/ Eurepo spread



3 months Euribor/ Eurepo spread



12 months Euribor/ Eurepo spread

