

## **PROFILE**

Dexia is a European bank, with 35,185 members of staff and core shareholders' equity of EUR 19.2 billion as at 31 December 2010. Its activities divide into three major business lines: retail banking, public & wholesale banking, and asset management & services. At the end of 2010, it posted a net profit of EUR 723 million.

The principal business units of the Group – Dexia Bank Belgium, Dexia Crédit Local and Dexia Banque Internationale à Luxembourg – are rated “A+” by Fitch, “A1” by Moody's and “A” by Standard & Poor's.

### **High-street bank**

Dexia offers a full range of retail, commercial and private banking services to over eight million customers, mainly in Belgium, Luxembourg and Turkey.

The Group ranks among the top three banks in Belgium and Luxembourg. Through DenizBank and its network of some 500 branches, Dexia is among the top six privately owned banks in Turkey.

### **Partner in local development**

Dexia focuses its Public & Wholesale Banking activities on Belgium and France, its two traditional markets.

A specialist in local development, it has a full range of dedicated banking and financial solutions to offer local authorities and operators in the public and semi-public sectors with which to support them throughout the implementation of their projects.

Dexia also provides Corporate Banking services and is a recognised expert in project finance.

### **Asset Management, Investor Services and Insurance**

With EUR 86.4 billion under management and 416 institutional contracts, Dexia is a European benchmark operator in the field of asset management. The Group offers its know-how to institutional customers, distributors, businesses and private individuals.

Through its joint venture with Royal Bank of Canada – “RBC Dexia Investor Services” – the Group also had EUR 2,101 billion under administration as at 31 December 2010.

In Belgium and Luxembourg, Dexia offers a full range of life and non-life insurance products to its retail, commercial and private banking customers, and to public and semi-public bodies.

## KEY FIGURES

**723**

million euros

The net income Group share for FY 2010.

**35,185**

members of staff

As at 31 December 2010. Belgium represents 39% of the workforce, Turkey 27%, Luxembourg 7% and France 6%.

**567**

billion euros

The Group balance sheet as at 31 December 2010, down 5.3% on 31 December 2009. Dexia has undertaken to reduce its balance sheet by 35% between 2008 and 2014.

**136**

billion euros

Total customer assets recorded by Retail and Commercial Banking as at 31 December 2010, against 129 billion euros as at 31 December 2009.

**228**

billion euros

The total of Dexia's long-term commitments to the local public sector as at 31 December 2010, down 1.5% on 31 December 2009.

**8**

million

The number of individual and SME clients of the retail, commercial and private banking activities of Dexia.

**13.1**

%

The Group's Tier 1 ratio at 31 December 2010, confirming the Group's good solvency level.

**19.2**

billion euros

The Group's core shareholders' equity as at 31 December 2010, up from 18.5 billion euros as at 31 December 2009.

## MANAGEMENT BOARD



**Pierre Mariani**, Chief Executive Officer and Chairman of the Management Board

**Alain Clot**, Chairman of the Management Board of Dexia Credit Local and Head of Public and Wholesale Banking

**Hakan Ates**, CEO of DenizBank

**Stefaan Decraene**, Chairman of the Management Board of Dexia Bank Belgium and Head of Retail and Commercial Banking

**Alexandre Joly**, Head of Strategy, Portfolios and Market Activities

**Olivier Van Herstraeten**, Head of Compliance, Legal and Tax

**André Vanden Camp**, Chief Operating Officer

**Claude Piret**, Chief Risk Officer

**Marc Croonen**, Head of Human Resources

**Philippe Rucheton**, Chief Financial Officer

## STRATEGY: DEXIA 2014

### Clear strategic ambitions:

- Retail and Commercial Banking:
  - Increased weight of Retail and Commercial Banking activities, accounting for around 60% of 2014 revenues:
    - ❖ About 4 million clients in Belgium and Luxembourg
    - ❖ About 6 million clients in Turkey
  - Belgium and Luxembourg: be a reference bank for customer satisfaction
  - Turkey: become the best alternative to largest banks
  
- Public & Wholesale Banking:
  - Refocused on Belgium and France, with a production adapted to market funding capacities
  - Belgium: maintain our leadership position
  - France: be a profitable and recognized specialist
  - Project Finance: be a preferred provider
  
- Asset Management and Services:
  - Run profitable and efficient businesses, at par with large competing platforms
  
- Legacy:
  - Deleverage while managing risks
  
- Develop intra-group synergies
  
- Reach excellence in operational management:
  - Pooling of Group resources
  - Industrialisation of selected platforms
  
- Strictly manage risk

### Financial targets:

- Commercial revenues representing about 95% of total revenues
  
- Cost-income ratio under 65%
  
- Core Tier 1 at about 15% (under Basel II)
  
- Short-term funding representing less than 11% of the balance-sheet total
  
- Balance-sheet reduced by 35% compared to end 2008, at about EUR 430 billion