



Press release – 17/11/2006

**Meeting in Paris with the banks members
of the International Centre for Local Credit (ICLC)**

At Pim Vermeulen's invitation, President of the Executive Board of Bank Nederlandse Gemeenten (BNG) and Secretary General of ICLC, 20 banks specialized in the local public sector financing met in Paris on November 16, 2006, for the General Meeting of the association.

Total outstanding loans to local authorities of the banks members of the association represents about 1 trillion euros.

Dexia organized the 2-day conference dedicated to the changing role of the local public sector worldwide and to the Centre members' part in its financing.

On the 16th of November institutions members exchanged on the decentralization processes being implemented on each of their markets. The answers brought by local development bankers to the new needs stemming from the increasing scope of the local public sector activities were also on top of the agenda.

The 17th of November day would, at Pierre Richard's invitation, Chairman of the Board of Directors of Dexia, give to participants an opportunity to dialogue with players involved in the decentralization process in France.

The round table animated by Pierre Richard gathered Christian Sautter, Deputy Mayor of Paris, Philippe Laurent, Vice Chairman of the French Mayors Association and Edward Jossa, General Manager of Local Authorities in the Ministry of Interior.

The International Centre for Local Credit was founded in 1958 following the initiative of three European Banks linked to local authorities in Belgium, the Netherlands and Norway, in order to promote a joint approach on their practices and their missions in favour of the local development. This association includes 20 members today, of which 16 are from Europe and 4 from Japan, Canada and Israel. At its meeting in Paris, it welcomed as observers, representatives of Chinese, Indian and Islandic banks.

At today's General Meeting, Axel Miller, Chairman of Dexia's Management Board, was elected Secretary General for a 6-year mandate.

List of ICLC members

- N.V. Bank Nederlandse Gemeenten, The Hague (Netherlands)
- Alberta Capital Finance Authority, Edmonton (Canada)
- Caixa Geral de Depositos, Lisboa (Portugal)
- DekaBank, Frankfurt (Germany)
- Depfa Bank Plc., Dublin (Ireland)
- Dexia Bank, Brussels (Belgium)
- Dexia Crédit Local, Paris (France)
- Dexia banka Slovensko a.s., Zilina (Slovakia)
- Dexia Crediop SpA, Rome (Italy)
- Emissionszentrale der Schweizer Gemeinden, Bern (Switzerland)
- Japan Finance Corporation for Municipal Enterprises, Tokyo (Japan)
- Kommunalbanken AS, Oslo (Norway)
- Kommunalkredit Austria AG, Wien (Austria)
- KommuneKredit, Copenhagen (Denmark)
- Kommunekreditt Norge AS, Oslo (Norway)
- Kommuninvest i Sverige AB, Örebro (Sweden)
- Municipal Finance Authority of British Columbia, Victoria (Canada)
- Municipality Finance Plc., Helsinki (Finland)
- Nederlandse Waterschapsbank N.V., The Hague (Netherlands)
- Otzar Hashilton Hamekomi Ltd., Tel Aviv (Israel)

Institutions members observers

- China Development Bank, Beijing (China)
- Housing and Urban Development Corporation (HUDCO), New Delhi (India)
- Municipality Credit Iceland, Reykjavík (Iceland)

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