

LISTING OF DEBT SECURITIZATION FUNDS

Article 1

The collateralized security entities ("debt securitization funds") covered by this Instruction are governed by Law no. 88-1201 of 23 December 1988 and Decree no. 89-158 of 9 March 1989.

Article 2

The fund management company requesting the admission to trading of debt securitization funds units shall file an application containing the following documents and information:

- a letter by which the fund management company applies for the admission to trading of the securities;
- a copy of the draft issue prospectus and the fund regulations.

The fund management company shall send to Euronext Paris the definitive prospectus mentioning the visa number, once granted.

If the fund management company has not previously submitted an application for admission to listing under its own name, the application must also include the following information concerning the company:

- charter documents,
- articles of association (statuts),

Article 3

The fund management company shall notify Euronext Paris of any change in the information covered by Article 2.

These undertakings shall be formalised in the issuer's letter of application for listing.

Article 4

The fund management company that requested the admission to trading of debt securitization funds units shall: notify Euronext Paris of the schedule for repayment of principal and payment of coupon interest; inform Euronext Paris of the following before each payment date:

- coupon interest to be paid to each fund unit,
- principal repayments to be allocated to each unit,
- the new nominal value per unit after each repayment,
- the new principal-repayment schedule, if any, associated with fund units that have been admitted to listing.

Article 5

If the fund is liquidated, the management company sets the timetable and terms for early redemption and for delisting the units from the Eurolist market, in agreement with Euronext Paris.

In the event of a split or reverse split of fund units, the management company provides Euronext Paris with documents that evidence the transactions. It also collaborates with Euronext Paris in making the arrangements for the adjustments and setting the date at which they will take effect on the market.

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