

dnA S.A.

Société Anonyme

UNAUDITED SEMI ANNUAL ACCOUNTS

FOR THE PERIOD ENDED JUNE 30, 2013

Registered Office:  
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L-2520 Luxembourg  
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dnA S.A.

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dnA S.A.

**MANAGEMENT REPORT**

**June 30, 2013**

The Directors of dnA S.A. (hereafter (the “Company”) (each a “Director” and collectively the “Board”) present their half-year report and the accounts for the first semester of the year 2013.

**1) Activities and business development review**

The year 2013 is the second full period of activity for the Company, created as of May 6<sup>th</sup>, 2011.

The corporate purpose of the Company is to enter into, perform and serve as a vehicle for, any transactions permitted under the Securitisation Act 2004.

Over the first six months of 2013, two compartments have been created and series of notes issued under the English or French law Notes Programme for a nominal amount of ca. EUR 148,000,000.

The course of business of the Company has been as the Board expected.

**2) Post Balance Sheet events**

Other compartments are planned to be created and Notes will be issued on a stand-alone prospectus basis, under French law:

- One issue was due on July 5<sup>th</sup>, for an amount of ca. 10,000,000 EUR;
- Another compartment is planned to be launched and notes issued on September, 6<sup>th</sup> 2013.

**3) Future Developments**

- The Company will continue its activities. Further compartments will be created and new series of notes will be issued.
- It is intended to continue to document future issues under a stand-alone basis.

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**MANAGEMENT REPORT (continued)**

**June 30, 2013**

**4) Corporate Governance**

The Board has overall responsibility for the Company's system of internal control and risk management.

dnA, Amundi Finance, its unique shareholder, and several of its services providers are subsidiaries of Amundi and/or the Crédit Agricole Group and therefore benefit from the control framework defined at the Crédit Agricole S.A. level, which has been declined to its affiliates and in particular from Amundi internal policy and procedures.

Risks are managed through the procedures implemented at the Investment Manager level that cover hedge implementation as well as financial and operational risks that may occur during the life of any compartment.

For any further information on corporate governance, internal control and risk management in the Crédit Agricole Group, investors and/or Noteholders should refer to Chapter 3 "Gouvernement d'Entreprise" in the "Document de Référence 2012" of Crédit Agricole S.A. and more specifically to the section "Procédures de Contrôle Interne et de Gestion des Risques".

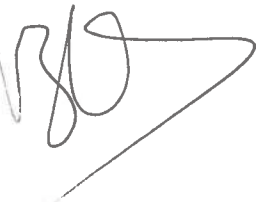
Luxembourg, August 28<sup>th</sup>, 2013.

The Board of Directors

JERFEL  
Name:  
Title:  
DIRECTOR



B de Wic  
Name:  
Title:  
DIRECTOR



dnA S.A.

RESPONSIBILITY STATEMENT

June 30, 2013

Statement in accordance with article 4 of the transparency law of January 11<sup>th</sup>, 2008 (the "Transparency Law").

Dear Sirs,


Reference is made to the unaudited financial report of the Company related to the financial period ended June 30<sup>th</sup>, 2013.

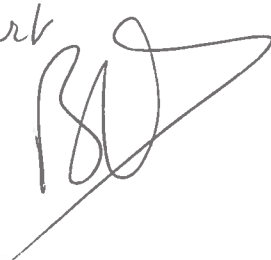
In compliance with article 4 of the Transparency Law, we hereby confirm that to the best of our knowledge, the unaudited accounts of the Company for the financial period from January 1<sup>st</sup>, 2013 to June 30<sup>th</sup>, 2013 have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and that the management report includes a fair review of the development and performance of the business and the position of the Company.

Yours faithfully,

Luxembourg, August 28<sup>th</sup>, 2013.

The Board of Directors

DERFEL  
Name:  
Title:  
DIRECTOR 

Bernard de Wit  
Name:  
Title:  
DIRECTOR 

dnA S.A.  
**Combined Balance Sheet**  
June 30, 2013  
(expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Term deposit held as fixed assets	2.3, 3.2	470,769,268.02	329,765,604.43
- Securities held as fixed assets	2.3, 3.1	162,366,607.33	166,704,737.66
- Positive fair value of financial derivatives	2.4, 4	24,645,074.28	17,565,050.40
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	987,373.73	486,677.60
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	2,066,729.33	1,664,896.94
<b>Total Assets</b>		<b>660,835,052.69</b>	<b>516,186,967.03</b>
<b>LIABILITIES</b>			
Capital and reserves			
- Subscribed capital	6	31,000.00	31,000.00
- Share premium and similar premiums	9	2,200,000.00	2,200,000.00
- Legal reserve	6	7.74	-
- Profit or (loss) brought forward	6	(1,284,046.44)	154.80
- Profit or (loss) for the financial period / year		(50,767.91)	(1,284,193.50)
		<b>896,193.39</b>	<b>946,961.30</b>
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	657,563,839.13	513,295,810.87
- Negative fair value of financial derivatives	2.4, 4	1,058,227.79	1,103,855.94
- Other creditors:			
- becoming due and payable within one year	8	1,316,792.38	840,338.92
<b>Total Liabilities</b>		<b>660,835,052.69</b>	<b>516,186,967.03</b>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Combined Profit and Loss Account**  
(expressed in EUR)

	Notes	Period ended June 30, 2013 EUR	Period ended June 30, 2012 EUR
<b>CHARGES</b>			
Other operating charges	2.2, 10	1,944,666.11	1,576,388.40
Negative change in the fair valuation of financial fixed assets:			
- Term deposit held as fixed assets		2,487.00	1,529,606.73
- Securities held as fixed assets		-	2,792,250.00
- Financial derivatives		2,346,349.27	958,923.08
Realised losses on financial fixed assets		22,706.46	-
Other interest and other financial charges	11	4,519,854.04	1,863,166.30
Equalisation provision attributable to note holders	13	14,871,471.04	381,861.75
<b>Total charges</b>		<u>23,707,533.92</u>	<u>9,102,196.26</u>
<b>INCOME</b>			
Value adjustments and fair value adjustments on financial fixed assets:			
- Term deposit held as fixed assets		2,907,450.59	-
- Securities held as fixed assets		1,874,769.67	-
- Financial derivatives		9,472,001.30	1,795,753.62
Realised gains on financial fixed assets		1,851,286.31	12,201.03
Other interest and other financial income	12	6,518,020.57	2,359,615.17
Equalisation provision attributable to note holders	13	1,033,237.57	3,735,000.00
Loss for the financial period		50,767.91	1,199,626.44
<b>Total income</b>		<u>23,707,533.92</u>	<u>9,102,196.26</u>

The accompanying notes form an integral part of these semi annual accounts



dnA S.A.  
**Balance Sheet of the General Compartment**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Current assets			
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	896,193.39	1,065,766.39
<b>Total Assets</b>		<u>896,193.39</u>	<u>1,065,766.39</u>
<b>LIABILITIES</b>			
Capital and reserves			
- Subscribed capital	6	31,000.00	31,000.00
- Share premium and similar premiums	9	2,200,000.00	2,200,000.00
- Legal reserve	6	7.74	-
- Profit or (loss) brought forward	6	(1,284,046.44)	154.80
- Profit or (loss) for the financial period / year		<u>(50,767.91)</u>	<u>(1,284,193.50)</u>
		<u>896,193.39</u>	<u>946,961.30</u>
Non-subordinated debts			
- Other creditors:			
- becoming due and payable within one year	8	-	118,805.09
<b>Total Liabilities</b>		<u>896,193.39</u>	<u>1,065,766.39</u>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the General Compartment**  
(expressed in EUR)

<b>CHARGES</b>	Notes	Period ended June 30, 2013 EUR	Period ended June 30, 2012 EUR
Other operating charges	2.2, 10	50,767.91	1,200,000.00
<b>Total charges</b>		<u>50,767.91</u>	<u>1,200,000.00</u>
<b>INCOME</b>			
Other interest and other financial income	12	-	373.56
Loss for the financial period		50,767.91	1,199,626.44
<b>Total income</b>		<u>50,767.91</u>	<u>1,200,000.00</u>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Balance Sheet of the Compartment LCL VISION 5 ans (Nov. 2011)**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Term deposit held as fixed assets	2.3, 3.2	132,162,256.99	137,943,095.07
- Positive fair value of financial derivatives	2.4, 4	13,674,741.88	9,595,984.31
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	105,617.50	117,598.57
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	284,449.09	234,081.30
<b>Total Assets</b>		<b>146,227,065.46</b>	<b>147,890,759.25</b>
<b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	145,924,311.00	147,632,355.60
- Other creditors:			
- becoming due and payable within one year	8	302,754.46	258,403.65
<b>Total Liabilities</b>		<b>146,227,065.46</b>	<b>147,890,759.25</b>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment LCL VISION 5 ans (Nov. 2011)**  
(expressed in EUR)

	Notes	Period ended June 30, 2013 EUR	Period ended June 30, 2012 EUR
<b>CHARGES</b>			
Other operating charges	2.2, 10	308,249.02	331,270.49
Negative change in the fair valuation of financial fixed assets:			
- Term deposit held as fixed assets		-	1,529,606.73
Other interest and other financial charges	11	1,185,922.07	1,765,103.80
Equalisation provision attributable to note holders	13	4,893,556.70	381,861.75
<b>Total charges</b>		<u>6,387,727.79</u>	<u>4,007,842.77</u>
<b>INCOME</b>			
Value adjustments and fair value adjustments on financial fixed assets:			
- Term deposit held as fixed assets		28,561.92	-
- Financial derivatives		4,078,757.57	1,795,753.62
Realised gains on financial fixed assets		783,924.21	12,201.03
Other interest and other financial income	12	1,496,484.09	2,199,888.12
<b>Total income</b>		<u>6,387,727.79</u>	<u>4,007,842.77</u>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Balance Sheet of the Compartment Dianergy Avril 2018**  
June 30, 2013  
(expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Securities held as fixed assets	2.3, 3.1	43,259,556.34	44,267,753.83
- Positive fair value of financial derivatives	2.4, 4	2,801,314.91	3,767,818.20
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	28,931.69	31,846.82
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	69,090.49	59,814.12
<b>Total Assets</b>		<u>46,158,893.43</u>	<u>48,127,232.97</u>
<b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	46,081,852.20	48,056,931.15
- Other creditors:			
- becoming due and payable within one year	8	77,041.23	70,301.82
<b>Total Liabilities</b>		<u>46,158,893.43</u>	<u>48,127,232.97</u>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment Dianergy Avril 2018**  
(expressed in EUR)

	Notes	Period ended June 30, 2013 EUR	For the period from April 24, 2012 <sup>(*)</sup> to June 30, 2012 EUR
<b>CHARGES</b>			
Other operating charges	2.2, 10	134,185.03	44,496.76
Negative change in the fair valuation of financial fixed assets:			
- Securities held as fixed assets		-	2,792,250.00
- Financial derivatives		966,503.29	957,987.90
Other interest and other financial charges	11	273,952.07	98,062.50
<b>Total charges</b>		<u>1,374,640.39</u>	<u>3,892,797.16</u>
<b>INCOME</b>			
Value adjustments and fair value adjustments on financial fixed assets:			
- Securities held as fixed assets		509,402.51	-
Realised gains on financial fixed assets		141,086.03	-
Other interest and other financial income	12	409,254.38	157,797.16
Equalisation provision attributable to note holders	13	314,897.47	3,735,000.00
<b>Total income</b>		<u>1,374,640.39</u>	<u>3,892,797.16</u>

<sup>(\*)</sup> Issue date of the non-convertible notes.

dnA S.A.  
**Balance Sheet of the Compartment Dianergy Juin 2018**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Securities held as fixed assets	2.3, 3.1	16,548,758.69	16,760,829.82
- Positive fair value of financial derivatives	2.4, 4	1,009,629.91	1,228,202.60
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	13,803.38	15,628.14
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	33,325.49	21,897.80
<b>Total Assets</b>		<b>17,605,517.47</b>	<b>18,026,558.36</b>
 <b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	17,568,648.30	17,999,463.21
- Other creditors:			
- becoming due and payable within one year	8	36,869.17	27,095.15
<b>Total Liabilities</b>		<b>17,605,517.47</b>	<b>18,026,558.36</b>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment Dianergy Juin 2018**  
(expressed in EUR)

	Notes	Period ended June 30, 2013 EUR	For the period from June 27, 2012 <sup>(*)</sup> to June 30, 2012 EUR
<b>CHARGES</b>			
Other operating charges	2.2, 10	59,299.96	621.15
Negative change in the fair valuation of financial fixed assets:			
- Financial derivatives		218,572.69	935.18
Other interest and other financial charges	11	134,480.20	-
<b>Total charges</b>		<b>412,352.85</b>	<b>1,556.33</b>
<b>INCOME</b>			
Value adjustments and fair value adjustments on financial fixed assets:			
- Securities held as fixed assets		147,928.87	-
Realised gains on financial fixed assets		37,530.94	-
Other interest and other financial income	12	194,148.13	1,556.33
Equalisation provision attributable to note holders	13	32,744.91	-
<b>Total income</b>		<b>412,352.85</b>	<b>1,556.33</b>

<sup>(\*)</sup> Issue date of the non-convertible notes.



dnA S.A.  
**Balance Sheet of the Compartment LCL VISION 6 ans (Juin 2012)**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Term deposit held as fixed assets	2.3, 3.2	147,341,020.29	152,962,509.36
- Positive fair value of financial derivatives	2.4, 4	6,696,381.06	2,662,463.49
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	139,504.05	155,405.42
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	298,048.71	263,498.34
<b>Total Assets</b>		<b>154,474,954.11</b>	<b>156,043,876.61</b>
 <b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	154,146,552.96	155,740,049.11
- Other creditors:			
- becoming due and payable within one year	8	328,401.15	303,827.50
<b>Total Liabilities</b>		<b>154,474,954.11</b>	<b>156,043,876.61</b>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment LCL VISION 6 ans (Juin 2012)**  
 June 30, 2013  
 (expressed in EUR)

	Notes	Period ended June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	507,483.35
Other interest and other financial charges	11	1,467,791.93
Equalisation provision attributable to note holders	13	5,129,782.82
<b>Total charges</b>		<u><u>7,105,058.10</u></u>
<b>INCOME</b>		
Value adjustments and fair value adjustments on financial fixed assets:		
- Term deposit held as fixed assets		362,510.93
- Financial derivatives		4,033,917.57
Realised gains on financial fixed assets		732,831.08
Other interest and other financial income	12	1,975,798.52
<b>Total income</b>		<u><u>7,105,058.10</u></u>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Balance Sheet of the Compartment Optimavenir 4/8 ans**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Securities held as fixed assets	2.3, 3.1	61,761,716.08	62,201,244.24
- Positive fair value of financial derivatives	2.4, 4	139,803.96	-
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	87,185.81	92,168.29
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	58,136.00	19,338.99
<b>Total Assets</b>		<u>62,046,841.85</u>	<u>62,312,751.52</u>
<b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	61,968,523.95	61,548,907.20
- Negative fair value of financial derivatives	2.4, 4	-	720,752.05
- Other creditors:			
- becoming due and payable within one year	8	78,317.90	43,092.27
<b>Total Liabilities</b>		<u>62,046,841.85</u>	<u>62,312,751.52</u>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment Optimavenir 4/8 ans**  
 June 30, 2013  
 (expressed in EUR)

	Notes	Period ended June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	146,484.23
Realised losses on financial fixed assets		2,820.81
Other interest and other financial charges	11	444,667.82
Equalisation provision attributable to note holders	13	1,409,737.00
<b>Total charges</b>		<u>2,003,709.93</u>
<b>INCOME</b>		
Value adjustments and fair value adjustments on financial fixed assets:		
- Securities held as fixed assets		526,771.84
- Financial derivatives		860,556.01
Realised gains on financial fixed assets		25,848.45
Other interest and other financial income	12	590,533.63
<b>Total income</b>		<u>2,003,709.93</u>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Balance Sheet of the Compartment Agricoltura 2018**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Securities held as fixed assets	2.3, 3.1	23,305,448.40	26,068,218.04
- Positive fair value of financial derivatives	2.4, 4	-	310,581.80
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	429,157.48	62,379.84
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	41,082.79	500.00
<b>Total Assets</b>		<b>23,775,688.67</b>	<b>26,441,679.68</b>
 <b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	23,452,693.45	26,427,920.00
- Negative fair value of financial derivatives	2.4, 4	271,274.40	-
- Other creditors:			
- becoming due and payable within one year	8	51,720.82	13,759.68
<b>Total Liabilities</b>		<b>23,775,688.67</b>	<b>26,441,679.68</b>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment Agricoltura 2018**  
 June 30, 2013  
 (expressed in EUR)

	Notes	Period ended June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	69,896.70
Negative change in the fair valuation of financial fixed assets:		
- Financial derivatives		581,856.20
Realised losses on financial fixed assets		10,665.50
Other interest and other financial charges	11	267,537.86
<b>Total charges</b>		<u>929,956.26</u>
<b>INCOME</b>		
Value adjustments and fair value adjustments on financial fixed assets:		
- Securities held as fixed assets		397,230.36
Realised gains on financial fixed assets		104,435.17
Other interest and other financial income	12	316,745.78
Equalisation provision attributable to note holders	13	111,544.95
<b>Total income</b>		<u>929,956.26</u>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Balance Sheet of the Compartment Optimavenir 4/8 ans 2**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Securities held as fixed assets	2.3, 3.1	17,491,127.82	17,406,691.73
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	17,475.80	2,522.52
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	8,184.14	-
<b>Total Assets</b>		<b>17,516,787.76</b>	<b>17,409,214.25</b>
 <b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	17,295,349.12	17,037,184.60
- Negative fair value of financial derivatives	2.4, 4	207,536.30	371,103.89
- Other creditors:			
- becoming due and payable within one year	8	13,902.34	925.76
<b>Total Liabilities</b>		<b>17,516,787.76</b>	<b>17,409,214.25</b>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment Optimavenir 4/8 ans 2**  
 June 30, 2013  
 (expressed in EUR)

	Notes	Period ended June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	41,255.33
Other interest and other financial charges	11	65,872.34
Equalisation provision attributable to note holders	13	470,090.38
<b>Total charges</b>		<u>577,218.05</u>
 <b>INCOME</b>		
Value adjustments and fair value adjustments on financial fixed assets:		
- Securities held as fixed assets		293,436.09
- Financial derivatives		163,567.59
Realised gains on financial fixed assets		2,869.57
Other interest and other financial income	12	117,344.80
<b>Total income</b>		<u>577,218.05</u>

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The accompanying notes form an integral part of these semi annual accounts



dnA S.A.  
**Balance Sheet of the Compartiment CRELAN dnA (LU) Global Dividend Décembre 2018**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR	December 31, 2012 EUR
<b>ASSETS</b>			
Fixed assets			
- Financial fixed assets			
- Term deposit held as fixed assets	2.3, 3.2	40,173,989.49	38,860,000.00
- Positive fair value of financial derivatives	2.4, 4	106,937.10	-
Current assets			
- Debtors			
- Other debtors:			
- becoming due and payable within one year	5	29,800.58	9,128.00
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	90,873.21	-
<b>Total Assets</b>		<b>40,401,600.38</b>	<b>38,869,128.00</b>
<b>LIABILITIES</b>			
Non-subordinated debts			
- Debenture notes			
- Non-convertible notes:			
- becoming due and payable after more than one year	2.8, 7	40,310,651.72	38,853,000.00
- Negative fair value of financial derivatives	2.4, 4	-	12,000.00
- Other creditors:			
- becoming due and payable within one year	8	90,948.66	4,128.00
<b>Total Liabilities</b>		<b>40,401,600.38</b>	<b>38,869,128.00</b>

The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment CRELAN dnA (LU)**  
**Global Dividend Décembre 2018**  
 June 30, 2013  
 (expressed in EUR)

	Notes	Period ended June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	186,520.43
Realised losses on financial fixed assets		2,520.76
Other interest and other financial charges	11	201,140.08
Equalisation provision attributable to note holders	13	1,591,354.57
<b>Total charges</b>		<u>1,981,535.84</u>
<b>INCOME</b>		
Value adjustments and fair value adjustments on financial fixed assets:		
- Term deposit held as fixed assets		1,446,989.49
- Financial derivatives		118,937.10
Realised gains on financial fixed assets		2,857.24
Other interest and other financial income	12	412,752.01
<b>Total income</b>		<u>1,981,535.84</u>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Balance Sheet of the Compartment CRELAN dnA (LU) Global Dividend Février 2019**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR
<b>ASSETS</b>		
Fixed assets		
- Financial fixed assets		
- Term deposit held as fixed assets	2.3, 3.2	45,211,513.00
Current assets		
- Debtors		
- Other debtors:		
- becoming due and payable within one year	5	31,348.37
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	96,659.55
<b>Total Assets</b>		<b>45,339,520.92</b>
 <b>LIABILITIES</b>		
Non-subordinated debts		
- Debenture notes		
- Non-convertible notes:		
- becoming due and payable after more than one year	2.8, 7	44,641,612.13
- Negative fair value of financial derivatives	2.4, 4	579,417.09
- Other creditors:		
- becoming due and payable within one year	8	118,491.70
<b>Total Liabilities</b>		<b>45,339,520.92</b>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment CRELAN dnA (LU)**  
**Global Dividend Février 2019**  
 June 30, 2013  
 (expressed in EUR)

	Notes	For the period from February 7, 2013 <sup>(*)</sup> to June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	173,326.21
Negative change in the fair valuation of financial fixed assets:		
- Term deposit held as fixed assets		2,487.00
- Financial derivatives		579,417.09
Realised losses on financial fixed assets		1,496.96
Other interest and other financial charges	11	145,399.84
<b>Total charges</b>		<u>902,127.10</u>
<b>INCOME</b>		
Realised gains on financial fixed assets		180.00
Other interest and other financial income	12	327,896.86
Equalisation provision attributable to note holders	13	574,050.24
<b>Total income</b>		<u>902,127.10</u>

<sup>(\*)</sup> Issue date of the non-convertible notes.

dnA S.A.  
**Balance Sheet of the Compartment LCL Objectif France (Janvier 2013)**  
 June 30, 2013  
 (expressed in EUR)

	Notes	June 30, 2013 EUR
<b>ASSETS</b>		
Fixed assets		
- Financial fixed assets		
- Term deposit held as fixed assets	2.3, 3.2	105,880,488.25
- Positive fair value of financial derivatives	2.4, 4	216,265.46
Current assets		
- Debtors		
- Other debtors:		
- becoming due and payable within one year	5	104,549.07
- Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.5	190,686.47
<b>Total Assets</b>		<b>106,391,989.25</b>
 <b>LIABILITIES</b>		
Non-subordinated debts		
- Debenture notes		
- Non-convertible notes:		
- becoming due and payable after more than one year	2.8, 7	106,173,644.30
- Other creditors:		
- becoming due and payable within one year	8	218,344.95
<b>Total Liabilities</b>		<b>106,391,989.25</b>

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The accompanying notes form an integral part of these semi annual accounts

dnA S.A.  
**Profit and Loss Account of the Compartment LCL Objectif France (Janvier 2013)**  
 June 30, 2013  
 (expressed in EUR)

	Notes	For the period from February 7, 2013 <sup>(*)</sup> to June 30, 2013 EUR
<b>CHARGES</b>		
Other operating charges	2.2, 10	267,197.94
Realised losses on financial fixed assets		5,202.43
Other interest and other financial charges	11	333,089.76
Equalisation provision attributable to note holders	13	1,376,949.57
<b>Total charges</b>		<b>1,982,439.70</b>
 <b>INCOME</b>		
Value adjustments and fair value adjustments on financial fixed assets:		
- Term deposit held as fixed assets		1,069,388.25
- Financial derivatives		216,265.46
Realised gains on financial fixed assets		19,723.62
Other interest and other financial income	12	677,062.37
<b>Total income</b>		<b>1,982,439.70</b>

(\*) Issue date of the non-convertible notes.

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS**  
June 30, 2013

**NOTE 1 - GENERAL**

DNA S.A. (the “Issuer” or “Company”) was incorporated on May 6, 2011 and organised under the Laws of Luxembourg as a public limited liability company (“Société Anonyme”) for an unlimited period. The Company is subject to the Law of March 22, 2004 on securitisation as amended (“The Securitisation Law”) and qualifying as a securitisation company.

The Company is registered in the Luxembourg trade register under number R.C.S. Luxembourg B 161 178.

The registered office of the Company is located at 5, Allée Scheffer, L-2520 Luxembourg.

The purpose and object of the Company pursuant to its articles of incorporation is to enter into, perform and serve as a vehicle for, any transactions permitted under the Securitisation Law. The Company may issue securities of any nature and in any currency and, to the largest extent permitted by The Securitisation Law, pledge, mortgage or charge or otherwise create security interests in and over its assets, property and rights to secure its obligation.

The Board of Directors of the Company is entitled to create one or more compartments in respect of any series of notes.

As at June 30, 2013 the following compartments are active:

- the General Compartment created on May 6, 2011;
- the compartment LCL VISION 5 ans (Nov.2011), notes issued on December 23, 2011;
- the compartment Dianergy Avril 2018, notes issued on April 24, 2012;
- the compartment Dianergy Juin 2018, notes issued on June 27, 2012;
- the compartment LCL VISION 6 ans (Juin 2012), notes issued on July 23, 2012;
- the compartment Optimavenir 4/8 ans, notes issued on October 17, 2012;
- the compartment Agricultura 2018, notes issued on November 23, 2012;
- the compartment Optimavenir 4/8 ans 2, notes issued on December 27, 2012;
- the compartment CRELAN dnA (LU) Global Dividend Décembre 2018, notes issued on December 21, 2012;
- the compartment CRELAN dnA (LU) Global Dividend Février 2019, notes issued on February 7, 2013;
- the compartment LCL Objectif France (Janvier 2013), notes issued notes issued on February 7, 2013;

and the following compartments have not been activated during the financial period ended June 30, 2013:

- the compartment dnA (LU) Quarterly Best Value July 2021 Crédit Agricole Nord Est created on May 15, 2013;
- the compartment CRELAN dnA (LU) Euro Equity Low Risk September 2021 created on June 28, 2013.

In connection with the issue of any series of notes and the related compartments, the Board of Directors of the Issuer may decide to enter into one or more related agreements, which may include, without limitation, any swap agreement, deposit agreement, repurchase agreement, total return swap agreement and/or credit support documents.

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
 June 30, 2013

**NOTE 1 - GENERAL (continued)**

The Company has established a EUR 10,000,000,000 note programme (the "French Programme") under which the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue obligations governed by French law (the "French Notes").

Under the French Programme, 7 compartments have been activated:

Compartment	Guarantor	Underlying index
LCL VISION 5 ans (Nov.2011)	Crédit Lyonnais (LCL)	CAC 40
Dianergy Avril 2018	Crédit Agricole S.A. (CASA)	Euro Stoxx 50
Dianergy Juin 2018	Crédit Agricole S.A. (CASA)	Euro Stoxx 50
LCL VISION 6 ans (Juin 2012)	Crédit Lyonnais (LCL)	CAC 40
Optimavenir 4/8 ans	Crédit Agricole S.A. (CASA)	Euro Stoxx 50
Optimavenir 4/8 ans 2	Crédit Agricole S.A. (CASA)	Euro Stoxx 50
LCL Objectif France (Janvier 2013)	Crédit Lyonnais (LCL)	CAC 40

The Company has also established a EUR 10,000,000,000 asset backed note programme (the "Programme") under which the Issuer may from time to time issue notes governed by English law in an aggregate principal amount outstanding at any one time not exceeding the Programme Size in accordance with the Trust Deed and the Dealer Agreement (the "Notes").

Under the Programme, 3 compartments have been activated:

Compartment	Guarantor	Underlying index
Agricoltura 2018	Cassa di Risparmio di Parma e Piacenza S.p.A (Cariparma)	Basket of shares
CRELAN dnA (LU) Global Dividend Décembre 2018	Not applicable	STOXX® Global Select Dividend 100
CRELAN dnA (LU) Global Dividend Février 2019	Not applicable	STOXX® Global Select Dividend 100

The Company's financial year starts on the first of January and ends on 31 of December of each year, with exception of the first accounting year, which began on the date of the incorporation of the Company and ended on December 31, 2011.

The programmes are offered to the following potential investors:

Compartment	Offers made through each financial intermediary designated in the Final Term of each programme:
LCL VISION 5 ans (Nov.2011)	in France to any person
Dianergy Avril 2018	in France to any person
Dianergy Juin 2018	in France to any person
LCL VISION 6 ans (Juin 2012)	in France to any person
Optimavenir 4/8 ans	in France to any person
Agricoltura 2018	in Italia to any person <sup>(*)</sup>
Optimavenir 4/8 ans 2	in France to any person <sup>(*)</sup>
CRELAN dnA (LU) Global Dividend Décembre 2018	in Belgium to any person <sup>(*)</sup>
CRELAN dnA (LU) Global Dividend Février 2019	in Belgium to any person <sup>(*)</sup>
LCL Objectif France (Janvier 2013)	in France to any person <sup>(*)</sup>

<sup>(\*)</sup> For European Economic Area ("EEA") countries see the Final Term of each programme.



dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
June 30, 2013

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The semi annual accounts of the Company are prepared in accordance with Luxembourg legal and regulatory requirements. Accounting policies and valuation rules are, besides the ones laid down by the Law of December 19, 2002 (“Accounting law”), determined and applied by the Board of Directors of the Company.

**2.2 Formation and general expenses**

The costs, fees taxes, levies and other expenses incurred in connection with the establishment and incorporation of the Company, as well as the costs, fees, levies, including the costs for the legal structuring incurred in connection with the preparation of the prospectus and general expenses are directly charged to the Profit and Loss Account of the period in the General Compartment. These expenses have been paid by the General Compartment and were refunded by a company of the Amundi group, who made a capital contribution without the issue of shares during the year ended December 31, 2012 (disclosed as “Share premium and similar premiums”).

**2.3 Financial fixed assets (term deposits and securities)**

To give a true and fair view in accordance with Article 26(5) of the Accounting Law, financial fixed assets (term deposits and securities) are valued at fair value based on model prices compared to counterparties valuations to reflect the correlation with notes issued which are measured at repayable amounts of the notes issued. The fair value changes of financial assets are calculated separately and impact the valuation of the notes issued directly. The corresponding value adjustments of the financial fixed assets are disclosed in the position “Value adjustments and fair value adjustments on financial fixed assets” or “Negative change in the fair valuation of financial fixed assets” under the corresponding sub-label related to term deposits or securities, as income or expense in the Profit and Loss Account, depending on whether the variations are respectively positive or negative.

Term deposits and securities are held as financial fixed assets. Their valuations are based on internal models which add the discounted expected cash flows amounts of the corresponding fixed asset.

Fair value valuations of the financial fixed assets are provided by the Investment Manager of the Company who is also responsible to form and allocate the charged assets of the Company in connection with each series of notes, as specified in the applicable Final Terms of each compartment.

**2.4 Financial fixed assets (financial derivatives)**

The Company is entered into performance swap agreements as described further in Note 4.

The fair-value of the swap agreements are taken into account in the Balance Sheet to present the true and fair view of the economic situation in the annual accounts to reflect the correlation with notes issued.

The unrealised gain or loss on the swap agreements are recorded in the Balance Sheet under the caption “positive or negative fair value of financial derivatives”. The corresponding value adjustments of the swap agreements are disclosed in the position “Value adjustments and fair value adjustments on financial fixed assets” or “Negative change in the fair valuation of financial fixed assets” under the sub-label “Financial derivatives” as income or expense in the Profit and Loss Account depending on whether the variations are respectively positive or negative.

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
June 30, 2013

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.5 Cash at bank, cash in postal cheque accounts, cheques and cash in hand**

Cash at bank, cash in postal cheque accounts, cheques and cash in hand comprises current accounts. The current accounts are presented at nominal value.

**2.6 Interest income and charges**

Interest income and expense are recognised on an accrual basis.

**2.7 Foreign currency translation**

The reporting currency as well as the denomination currency is the Euro ("EUR"). All assets and liabilities held by the Company and by their compartments are expressed in EUR.

Transactions expressed in currencies other than Euro are translated into EUR at the exchange rate effective at the time of the transaction. Formation expenses and long-term assets expressed in currencies other than the EUR are translated into EUR at the exchange rate effective at the time of the transaction. At the Balance Sheet date, these assets remain translated at historical exchange rates.

Cash at bank is translated at the exchange rate effective at the Balance Sheet date. Exchange losses and gains are recorded in the Profit and Loss Account of the period.

Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the Balance Sheet date. The unrealised exchange losses are recorded in the Profit and Loss Account. The exchange gains are recorded in the Profit and Loss Account at the moment of their realisation.

Where there is an economic link between an asset and a liability, these are valued in total according to the method described above and the net unrealised losses are recorded in the Profit and Loss Account and the net unrealized exchange gains are not recognised.

Assets and liabilities items which are fair valued are converted at the exchange rates effective at the Balance Sheet date. Foreign exchange differences on those items which are accounted at fair value are recognised in the Profit and Loss Account.

**2.8 Non-convertible notes**

Non-convertible notes are composed by notes issued recorded at their fair value, value adjustments are added or deducted directly from the nominal value of the notes issued in the Balance Sheet and a gain or a loss is recognised in the Profit and Loss Account under the caption "Equalisation provision attributable to note holders" (refer Note 13). This caption also includes the realised result from redemptions of notes during the financial period.

**2.9 Debtors**

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

**2.10 Other creditors**

Other creditors are recorded at their amount repayable.

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
 June 30, 2013

**NOTE 3 - FINANCIAL FIXED ASSETS**

**3.1 Securities**

Securities are represented by floating rates bonds ("FLR").

Dianergy Avril 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-20/04/2018	41,968,900.00	43,259,556.34	1,290,656.34

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-20/04/2018	43,486,500.00	44,267,753.83	781,253.83

Dianergy Juin 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-25/06/2018	15,672,300.00	16,548,758.69	876,458.69

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-25/06/2018	16,032,300.00	16,760,829.82	728,529.82

Optimavenir 4/8 ans:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-14/10/2020	60,545,700.00	61,761,716.08	1,216,016.08

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-14/10/2020	61,512,000.00	62,201,244.24	689,244.24

Agricoltura 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Cassa di Risparmio di Parma e Piacenza S.p.A FLR 2012-21/11/2018	22,720,000.00	23,305,448.40	585,448.40

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Cassa di Risparmio di Parma e Piacenza S.p.A FLR 2012-21/11/2018	25,880,000.00	26,068,218.04	188,218.04

Optimavenir 4/8 ans 2:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-17/12/2020	17,519,600.00	17,491,127.82	(28,472.18)

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on FLR
Credit Agricole FLR 2012-17/12/2020	17,728,600.00	17,406,691.73	(321,908.27)

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
 June 30, 2013

**NOTE 3 - FINANCIAL FIXED ASSETS (continued)**

**3.1 Securities (continued)**

<i>(Expressed in EUR)</i>	Combined statements June 30, 2013	Combined statements December 31, 2012
Securities opening balance	166,704,737.66	0.00
Additions	-	166,796,000.00
Disposals	(6,212,900.00)	(2,156,600.00)
Value adjustment on FLR in the period	1,874,769.67	2,065,337.66
Fair value	162,366,607.33	166,704,737.66

**3.2 Term deposits**

LCL VISION 5 ans (Nov.2011):

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
LCL depot 2011-21/12/2016	126,123,000.00	132,162,256.99	6,039,256.99

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
LCL depot 2011-21/12/2016	131,932,400.00	137,943,095.07	6,010,695.07

LCL VISION 6 ans (Juin 2012):

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
LCL depot 2012-19/07/2018	136,075,700.00	147,341,020.29	11,265,320.29

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
LCL depot 2012-19/07/2018	142,059,700.00	152,962,509.36	10,902,809.36

CRELAN dnA (LU) Global Dividend Décembre 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
Landbouwkrediet NV/Crédit Agricole SA 2012-21/12/2018	39,867,000.00	40,173,989.49	306,989.49

<i>As at December 31, 2012 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
Landbouwkrediet NV/Crédit Agricole SA 2012-21/12/2018	40,000,000.00	38,860,000.00	(1,140,000.00)

CRELAN dnA (LU) Global Dividend Février 2019:

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
Landbouwkrediet NV/Crédit Agricole SA 2013-5/02/2019	45,214,000.00	45,211,513.00	(2,487.00)

LCL Objectif France (Janvier 2013):

<i>As at June 30, 2013 (Expressed in EUR)</i>			
Description	Nominal amount	Fair value	Value adjustment on term deposit
LCL depot 2013-5/02/2019	104,811,100.00	105,880,488.25	1,069,388.25

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
 June 30, 2013

**NOTE 3 - FINANCIAL FIXED ASSETS (continued)**

3.2 Term deposits (continued)

<i>(Expressed in EUR)</i>	Combined statements June 30, 2013	Combined statements December 31, 2012
Term deposits opening balance	329,765,604.43	138,963,915.77
Additions	151,163,800.00	183,867,000.00
Disposals	(13,065,100.00)	(9,724,600.00)
Value adjustment on term deposits in the period	2,904,963.59	16,659,288.66
Fair value	470,769,268.02	329,765,604.43

**NOTE 4 - SWAP AGREEMENTS**

Under the performance swap agreement, a variable amount based on the 3 month EURIBOR rate is paid by each compartment against the reception of a final floating amount linked to the performance of the underlying index and settled at the maturity date of the swap agreement. Such swap agreements may also contain optional components.

The below compartments were engaged into the following performance swap agreement:

LCL VISION 5 ans (Nov.2011):

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	126,123,000.00	CAC 40	13,674,741.88	21/12/2016

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	131,932,400.00	CAC 40	9,595,984.31	21/12/2016

Dianergy Avril 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	41,968,900.00	Euro Stoxx 50	2,801,314.91	20/04/2018

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	43,486,500.00	Euro Stoxx 50	3,767,818.20	20/04/2018

Dianergy Juin 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	15,672,300.00	Euro Stoxx 50	1,009,629.91	25/06/2018

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	16,032,300.00	Euro Stoxx 50	1,228,202.60	25/06/2018

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**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
 June 30, 2013

**NOTE 4 - SWAP AGREEMENTS (continued)**

LCL VISION 6 ans (Juin 2012):

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	136,075,700.00	CAC 40	6,696,381.06	19/07/2018

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	142,059,700.00	CAC 40	2,662,463.49	19/07/2018

Optimavenir 4/8 ans:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	60,545,700.00	Euro Stoxx 50	139,803.96	14/10/2020

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	61,512,000.00	Euro Stoxx 50	(720,752.05)	14/10/2020

Agricoltura 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	23,796,000.00	Basket of shares	(271,274.40)	21/11/2018

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	27,100,000.00	Basket of shares	310,581.80	21/11/2018

Optimavenir 4/8 ans 2:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	17,519,600.00	Euro Stoxx 50	(207,536.30)	17/12/2020

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	17,728,600.00	Euro Stoxx 50	(371,103.89)	17/12/2020

CRELAN dnA (LU) Global Dividend Décembre 2018:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	39,867,000	STOXX® Global Select Dividend 100	106,937.10	19/12/2018

<i>As at December 31, 2012 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	40,000,000.00	STOXX® Global Select Dividend 100	(12,000.00)	19/12/2018

CRELAN dnA (LU) Global Dividend Février 2019:

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	45,214,000	STOXX® Global Select Dividend 100	(579,417.09)	5/02/2019

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**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
 June 30, 2013

**NOTE 4 - SWAP AGREEMENTS (continued)**

LCL Objectif France (Janvier 2013):

<i>As at June 30, 2013 (Expressed in EUR)</i>				
Counterparty	Nominal amount	Underlying index	Value adjustment on swap agreement	Maturity date
Amundi Finance	104,811,100.00	CAC 40	216,265.46	5/02/2019

**NOTE 5 - OTHER DEBTORS**

<i>As at June 30, 2013 (Expressed in EUR)</i>	Accrued interest on term deposit	Accrued interest on FLR	Receivable on financial fixed assets sold	Total
LCL VISION 5 ans (Nov.2011)	105,617.50	-	-	105,617.50
Dianergy Avril 2018	-	28,931.69	-	28,931.69
Dianergy Juin 2018	-	13,803.38	-	13,803.38
LCL VISION 6 ans (Juin 2012)	139,504.05	-	-	139,504.05
Optimavenir 4/8 ans	-	87,185.81	-	87,185.81
Agricoltura 2018	-	20,837.48	408,320.00	429,157.48
Optimavenir 4/8 ans 2	-	17,475.80	-	17,475.80
CRELAN dnA (LU) Global Dividend Décembre 2018	29,800.58	-	-	29,800.58
CRELAN dnA (LU) Global Dividend Février 2019	31,348.37	-	-	31,348.37
LCL Objectif France (Janvier 2013)	104,549.07	-	-	104,549.07
<b>Total Combined Statement</b>	<b>410,819.57</b>	<b>168,234.16</b>	<b>408,320.00</b>	<b>987,373.73</b>

<i>As at December 31, 2012 (Expressed in EUR)</i>	Accrued interest on term deposit	Accrued interest on FLR	Total
LCL VISION 5 ans (Nov.2011)	117,598.57	-	117,598.57
Dianergy Avril 2018	-	31,846.82	31,846.82
Dianergy Juin 2018	-	15,628.14	15,628.14
LCL VISION 6 ans (Juin 2012)	155,405.42	-	155,405.42
Optimavenir 4/8 ans	-	92,168.29	92,168.29
Agricoltura 2018	-	62,379.84	62,379.84
Optimavenir 4/8 ans 2	-	2,522.52	2,522.52
CRELAN dnA (LU) Global Dividend Décembre 2018	9,128.00	-	9,128.00
<b>Total Combined Statement</b>	<b>282,131.99</b>	<b>204,545.61</b>	<b>486,677.60</b>

Accrued interest on term deposit and on FLR are recognised on an accrual basis and recorded as "Other interest and other financial income" in the Profit and Loss Account.

**NOTE 6 - CAPITAL AND RESERVES**

The share capital of the Company is EUR 31,000.00 divided into 3,100 shares in registered form, all of which are fully paid. Each share is entitled to one vote.

<i>(Expressed in EUR)</i>	Subscribed capital	Profit or (loss) brought forward	Profit or (loss) for the financial period	Share premium	Legal reserve	Total
Balance as at January 1, 2013	31,000.00	154.80	(1,284,193.50)	2,200,000.00	0.00	946,961.30
Allocation of result	0.00	(1,284,201.24)	1,284,193.50	0.00	7.74	0.00
Shares premium and similar premiums	0.00	0.00	0.00	0.00	0.00	0.00
Loss for the financial period	0.00	0.00	(50,767.91)	0.00	0.00	(50,767.91)
Balance as at June 30, 2013	31,000.00	(1,284,046.44)	(50,767.91)	2,200,000.00	7.74	896,193.39

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**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
June 30, 2013

**NOTE 6 - CAPITAL AND RESERVES (continued)**

<i>(Expressed in EUR)</i>	Subscribed capital	Profit or (loss) brought forward	Profit or (loss) for the financial year	Share premium	Total
Balance as at January 1, 2012	31,000.00	0.00	154.80	0.00	31,154.80
Allocation of result	0.00	154.80	(154.80)	0.00	0.00
Shares premium and similar premiums	0.00	0.00	0.00	2,200,000.00	2,200,000.00
Loss for the financial year	0.00	0.00	(1,284,193.50)	0.00	(1,284,193.50)
Balance as at December 31, 2012	31,000.00	154.80	(1,284,193.50)	2,200,000.00	946,961.30

Luxembourg companies are required to allocate to a legal reserve a minimum of 5% of the annual net profit, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed. The legal reserve for the financial year 2011 has been allocated by resolution of the Annual General Meeting held on May 31, 2013 and recognised in the financial statements for the period ended June 30, 2013.

**NOTE 7 - NON-CONVERTIBLE NOTES**

<i>At June 30, 2013 (Expressed in EUR)</i>	Nominal value of the notes issued	Fair value of the notes issued	Maturity date
LCL VISION 5 ans (Nov.2011)	126,123,000.00	145,924,311.00	23/12/2016
Dianergy Avril 2018	41,968,900.00	46,081,852.20	24/04/2018
Dianergy Juin 2018	15,672,300.00	17,568,648.30	27/06/2018
LCL VISION 6 ans (Juin 2012)	136,075,700.00	154,146,552.96	23/07/2018
Optimavenir 4/8 ans	60,545,700.00	61,968,523.95	16/10/2020
Agricultura 2018	23,796,000.00	23,452,693.45	21/11/2018
Optimavenir 4/8 ans 2	17,519,600.00	17,295,349.12	21/12/2020
CRELAN dnA (LU) Global Dividend Décembre 2018	39,867,000.00	40,310,651.72	21/12/2018
CRELAN dnA (LU) Global Dividend Février 2019	45,214,000.00	44,641,612.13	07/02/2019
LCL Objectif France (Janvier 2013)	104,811,100.00	106,173,644.30	07/02/2019
<b>Total Combined Statement</b>	<b>611,593,300.00</b>	<b>657,563,839.13</b>	-

<i>At December 31, 2012 (Expressed in EUR)</i>	Nominal value of the notes issued	Fair value of the notes issued	Maturity date
LCL VISION 5 ans (Nov.2011)	131,932,400.00	147,632,355.60	23/12/2016
Dianergy Avril 2018	43,486,500.00	48,056,931.15	24/04/2018
Dianergy Juin 2018	16,032,300.00	17,999,463.21	27/06/2018
LCL VISION 6 ans (Juin 2012)	142,059,700.00	155,740,049.11	23/07/2018
Optimavenir 4/8 ans	61,512,000.00	61,548,907.20	16/10/2020
Agricultura 2018	27,100,000.00	26,427,920.00	21/11/2018
Optimavenir 4/8 ans 2	17,728,600.00	17,037,184.60	21/12/2020
CRELAN dnA (LU) Global Dividend Décembre 2018	40,000,000.00	38,853,000.00	21/12/2018
<b>Total Combined Statement</b>	<b>479,851,500.00</b>	<b>513,295,810.87</b>	-

<i>Notes price expressed in %</i>	Issue price	Fair value as at June 30, 2013	Fair value as at December 31, 2012
LCL VISION 5 ans (Nov.2011)	100%	115.70%	111.90%
Dianergy Avril 2018	100%	109.80%	110.51%
Dianergy Juin 2018	100%	112.10%	112.27%
LCL VISION 6 ans (Juin 2012)	100%	113.28%	109.63%
Optimavenir 4/8 ans	100%	102.35%	100.06%
Agricultura 2018	100%	98.56%	97.52%
Optimavenir 4/8 ans 2	100%	98.72%	96.10%
CRELAN dnA (LU) Global Dividend Décembre 2018	100%	101.11%	97.13%
CRELAN dnA (LU) Global Dividend Février 2019	100%	98.73%	-
LCL Objectif France (Janvier 2013)	100%	101.30%	-



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NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)  
June 30, 2013

**NOTE 8 - OTHER CREDITORS**

Other creditors are represented by operational accrued expenses incurred by the compartments.

**NOTE 9 - SHARES PREMIUM AND OTHER PREMIUMS**

As stated in Note 2.2 all the fees in connection with the establishment and incorporation as well as operating charges of the Company are supported by the General Compartment and refunded by a company of the Amundi group. In this perspective, the sole shareholder has made a capital contribution without the issue of shares of EUR 2,200,000.00 during the financial year ended December 31, 2012. The Company is authorised to dispose of this cash contribution as it deems necessary, in order to settle any fees and charges of any kind incurred by the Company in relation to the conduct of its business and affaires.

**NOTE 10 - OTHER OPERATING CHARGES**

The amount of fees incurred by the compartments consists essentially of domiciliary and administrative fees, distribution, audit, insurance and management fees and other operational expenses.

All the fees paid by the compartments do not exceed the following percentages per annum of the total nominal value of the non-convertible notes in issue as at the calculation date (number of notes in issue as at the calculation date multiplied by the issue price).

<i>Annual rate</i>	<i>Total fees</i>
LCL VISION 5 ans (Nov.2011)	1.00%
Dianergy Avril 2018	1.00%
Dianergy Juin 2018	1.00%
LCL VISION 6 ans (Juin 2012)	1.00%
Optimavenir 4/8 ans	1.00%
Agricultura 2018	1.50%
Optimavenir 4/8 ans 2	1.00%
CRELAN dnA (LU) Global Dividend Décembre 2018	1.00%
CRELAN dnA (LU) Global Dividend Février 2019	1.00%
LCL Objectif France (Janvier 2013)	1.00%

*Distributors fees*

Distributors are entitled to receive a fee based on the nominal value of the non-convertible notes issued. These fees could be accrued at each valuation date of the compartments and are payable quarterly in arrears. These fees are included in the maximum percentage fees as indicated above. For certain compartments, up front distribution fees could be charged and have been fully paid once the issuance of the non-convertible notes. For the first financial year on which such notes are issued the fees could be thus higher than the maximum percentage indicated above and are charged out of this maximum. In case of existence of such up front distribution fees the percentage in relation to the volume of notes issued are published in the product specifications sheet available to investors.

*Management fees*

The Investment Manager is entitled to receive a Management Fee based on the total nominal value of the non-convertible notes in issue as at the calculation date, accrued at each valuation date and payable quarterly in arrears at the following annual rates:

dnA S.A.  
**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
June 30, 2013

**NOTE 10 - OTHER OPERATING CHARGES (continued)**

<i>Annual rate</i>	<i>Management fees</i>
LCL VISION 5 ans (Nov.2011)	0.075%
Dianergy Avril 2018	0.220%
Dianergy Juin 2018	0.180%
LCL VISION 6 ans (Juin 2012)	0.160%
Optimavenir 4/8 ans	0.140%
Agricultura 2018	0.200%
Optimavenir 4/8 ans 2	0.02%
CRELAN dnA (LU) Global Dividend Décembre 2018	0.205%
CRELAN dnA (LU) Global Dividend Février 2019	0.200%
LCL Objectif France (Janvier 2013)	0.04%

*Custodian and administrative fees*

In remuneration for its custodian services, the Company pays to CACEIS Bank Luxembourg the following fees calculated on the total net asset value of each compartment. The total net asset value is constituted by the value of all assets less all liabilities of the compartment excluding the fair value of the notes issued. These fees are accrued at each valuation date and payable quarterly in arrears.

	<i>Annual rate</i>
Up to 50 million EUR	0.035%
From 50 to 100 million EUR	0.025%
From 100 to 250 million EUR	0.015%
Above 250 million EUR	0.010%

*Audit fees*

The total amount of audit fees is equal to EUR 15,590.41 for the period ended June 30, 2013 (June 30, 2012: EUR 8,234.75).

**NOTE 11 – OTHER INTEREST AND OTHER FINANCIAL CHARGES**

<i>As at June 30, 2013 (Expressed in EUR)</i>	<i>Interest charges on swaps</i>	<i>Other financial charges</i>	<i>Total</i>
LCL VISION 5 ans (Nov.2011)	1,185,922.07	-	1,185,922.07
Dianergy Avril 2018	273,952.07	-	273,952.07
Dianergy Juin 2018	134,480.20	-	134,480.20
LCL VISION 6 ans (Juin 2012)	1,467,791.93	-	1,467,791.93
Optimavenir 4/8 ans	444,637.42	30.47	444,667.89
Agricultura 2018	267,537.86	-	267,537.86
Optimavenir 4/8 ans 2	65,834.17	38.17	65,872.34
CRELAN dnA (LU) Global Dividend Décembre 2018	200,831.85	308.23	201,140.08
CRELAN dnA (LU) Global Dividend Février 2019	145,245.59	154.25	145,399.84
LCL Objectif France (Janvier 2013)	333,089.76	-	333,089.76
<b>Total Combined Statement</b>	<b>4,519,322.92</b>	<b>531.12</b>	<b>4,519,854.04</b>

<i>As at June 30, 2012 (Expressed in EUR)</i>	<i>Interest charges on swaps</i>	<i>Other financial charges</i>	<i>Total</i>
LCL VISION 5 ans (Nov.2011)	1,765,103.80	-	1,765,103.80
Dianergy Avril 2018	98,062.50	-	98,062.50
<b>Total Combined Statement</b>	<b>1,863,166.30</b>	<b>-</b>	<b>1,863,166.30</b>

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**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
June 30, 2013

**NOTE 12 - OTHER INTEREST AND OTHER FINANCIAL INCOME**

<i>As at June 30, 2013 (Expressed in EUR)</i>	Interest income on other fixed assets	Interest income on swaps	Other financial income	Total
General Compartment	-	-	-	-
LCL VISION 5 ans (Nov.2011)	1,496,484.09	-	-	1,496,484.09
Dianergy Avril 2018	409,250.56	-	3.82	409,254.38
Dianergy Juin 2018	194,144.62	-	3.51	194,148.13
LCL VISION 6 ans (Juin 2012)	1,975,798.52	-	-	1,975,798.52
Optimavenir 4/8 ans	590,533.63	-	-	590,533.63
Agricoltura 2018	316,658.72	-	87.06	316,745.78
Optimavenir 4/8 ans 2	117,344.80	-	-	117,344.80
CRELAN dnA (LU) Global Dividend Décembre 2018	412,752.01	-	-	412,752.01
CRELAN dnA (LU) Global Dividend Février 2019	327,896.86	-	-	327,896.86
LCL Objectif France (Janvier 2013)	564,629.85	112,432.52	-	677,062.37
<b>Total Combined Statement</b>	<b>6,405,493.66</b>	<b>112,432.52</b>	<b>94.39</b>	<b>6,518,020.57</b>

<i>As at June 30, 2012 (Expressed in EUR)</i>	Interest income on other fixed assets	Other financial income	Total
General Compartment	-	373.56	373.56
LCL VISION 5 ans (Nov.2011)	2,199,857.48	30.64	2,199,888.12
Dianergy Avril 2018	157,451.88	345.28	157,797.16
Dianergy Juin 2018	1,273.02	283.31	1,556.33
<b>Total Combined Statement</b>	<b>2,358,582.38</b>	<b>1,032.79</b>	<b>2,359,615.17</b>

**NOTE 13 - EQUALISATION PROVISION ATTRIBUTABLE TO NOTE HOLDERS**

Gains and losses during the period as a result from sales, default, market value changes or cost may cause value adjustments on the notes issued. Consequently, a provision for value increase / decrease will be made and deducted from/added to the amount repayable of the notes issued and booked in the Profit and Loss Account as "Equalisation Provision attributable to note holders".

**NOTE 14 - RELATED-PARTY TRANSACTIONS**

A related party is considered to be a party that has the ability to control the Company or exercise significant influence over the Company in making financial or operational decisions.

Amundi Finance is the Arranger, calculation agent, dealer, swap counterparty and also the sole shareholder of the Company. Amundi Finance is licensed as a financial institution by the French Autorité de Contrôle Prudentiel ("ACP") Comité des Etablissements de Crédit et des Entreprises d'Investissement ("CECEI").

The investment manager of the Company, Amundi Investment Solutions is a management company approved by the French Securities Regulator ("AMF") and a subsidiary of the Amundi Group.

Amundi Finance and Amundi Investment Solutions are part of the Amundi Group which is held at 75% by Credit Agricole S.A. and 25% by Société Générale.

CACEIS Bank Luxembourg is the domiciliary, custodian, issuing and principal paying agent, registrar and transfer agent of the Company.

CACEIS Bank Luxembourg is part of Credit Agricole S.A.

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**NOTES TO THE SEMI ANNUAL ACCOUNTS (continued)**  
June 30, 2013

**NOTE 14 - RELATED-PARTY TRANSACTIONS (continued)**

The guaranteed programmes are guaranteed by Companies which are part of Credit Agricole S.A.

There are no directors' fees charged to the Company for the period ended June 30, 2013 and June 30, 2012.

**NOTE 15 - STAFF**

In 2013 and 2012 the Company did not employ any staff.

**NOTE 16 - TAXES**

The Company is liable for all taxes applicable to Luxembourg Companies. Nevertheless dnA S.A. qualifying as a securitisation company is exempt from net worth tax.

**NOTE 17 - SUBSEQUENT EVENT**

The compartment dnA (LU) Quarterly Best Value July 2021 Crédit Agricole Nord Est has been activated on July 5, 2013.

The compartment CRELAN dnA (LU) Euro Equity Low Risk September 2021 with an offer period from July 15, 2013 until August 30, 2013 (underlying index: EURO STOXX® Low Risk Weighted 50) has not yet been activated.