

Preliminary Final Terms dated 30 June 2008

Dexia Banque Internationale à Luxembourg, société anonyme

(incorporated with limited liability in Luxembourg)

**Dexia Banque Internationale à Luxembourg, société anonyme Singapore
Branch**

(Registration Number F04012Z)

FB Finansielle Aktier Basis 2008/2009

Issue of NOK X,XXX,XXX,XXX Notes linked to 15 financial equities

due 30 June 2009

under the EUR 10,000,000,000

Euro Medium Term Note, Certificate and Warrant Programme

The Notes are offered to the public in Denmark for subscription the 2 June 2008 until the 20 June 2008 (both days included), save in case of early termination due to oversubscription.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated March 26, 2008 which constitutes a Prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for inspection at the office of the Agent and the office of the Issuer. The issue is not a tap issue. There will not be any other Tranche under this Issue.

1	Issuer:	Dexia Banque Internationale à Luxembourg, société anonyme
2	(i) Series Number:	2083
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Norwegian Kroner (“NOK”)

4	Aggregate Nominal Amount:	<p>Minimum NOK 30,000,000</p> <p>The issuer has the right to cancel the issue if it is not possible to achieve a minimum volume for this specific issue of NOK 30,000,000.</p> <p>Maximum NOK 4,000,000,000</p> <p>If the issue is oversubscribed the issuer reserves the right to reduce and allot the bonds acting to its free judgement in aiming a fair and appropriate spreading of the bonds in that way that the total issue amount reached is NOK 4,000,000,000</p>
5	Issue Price:	100 per cent of the Aggregate Nominal Amount
6	Specified Denominations:	NOK 10,000
7	Issue Date:	30 June 2008
8	Maturity Date:	30 June 2009
9	Interest Basis:	Not Applicable
10	Redemption/Payment Basis:	Minimum 102 per cent of the Aggregate Nominal Amount (see Appendix 1)
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Notes:	Senior
14	Method of distribution:	Non-syndicated
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20	Call Option	Not Applicable
21	Put Option	Not Applicable

22 Final Redemption Amount of each Note Minimum NOK 10,200 per Note of NOK 10,000 (see Appendix 1)

23 Early Redemption Amount Not Applicable

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24 Form of Notes: Bearer Notes
The Notes are electronically registered in the Danish Clearing System Værdipapircentralen and are negotiable instruments not subject to any restrictions of the free negotiability within Denmark

25 Financial Centre(s) or other special provisions relating to payment dates: Not Applicable

26 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No

27 Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment]: Not Applicable

28 Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable

29 Redenomination, renominatisation and reconventioning provisions: Not Applicable

30 Consolidation provisions: Not Applicable

31 Other final terms: Not Applicable

32 Governing law: English

DISTRIBUTION

- 33** If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- 34** If non-syndicated, name and address of Dealer: Forstædernes Bank A/S,
Kalvebod Brygge 47
1650 Copenhagen V
- 35** Total commission and concession: Commission and fee based on a total issue amount of NOK 100,000,000 is

Subscription fee: approximately 1.00%
Arrangement fee: approximately 0.50%
Marketing costs: approximately 0.40%
Cost to OMX Nordic Exchange Copenhagen A/S: approximately 0.05%
- 36** Additional Selling Restrictions: Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. Signed on behalf of the Issuer:

By:
Duly authorised

PART B – OTHER INFORMATION*

1 LISTING AND ADMISSION TO TRADING

Listing: OMX Nordic Exchange Copenhagen A/S
Application has been approved for the Notes to be admitted to trading and official listing on the OMX Nordic Exchange Copenhagen A/S with effect from 30 June 2008

2 RATINGS

Ratings: The Notes being issued under the Programme generally been rated:
S & P: AA
Moody's: Aa1

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

“So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.”

4 OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility No

ISIN Code: DK0030104492

Common Code: 03010449

Any clearing system(s) other than Euroclear Bank S.A./N.V. as operator of the Euroclear System and Clearstream Banking, société anonyme and the relevant identification number(s): The Danish Clearing System Værdipapircentralen. Settlement, purchase and sale transactions take place on a registration against payment basis three business days after the transaction date. Transfer or ownership and registration of rights to the Notes will be made in accordance with the rules of Værdipapircentralen

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): On behalf of the issuer Dexia Banque Internationale à Luxembourg, société anonyme Dexia Bank Danmark A/S, Grønningen 17, 1270 Copenhagen K, Denmark is acting as Paying Agent in the Danish Clearingsystem Værdipapircentralen (VP)

Name and address of Calculation Agent (if any): Dexia Banque Internationale à Luxembourg, société anonyme, 69 route d'Esch, L-2953 Luxembourg

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GENERAL

Euro xxxxxxxxxxxxxxxx

The aggregate principal amount of Notes issued has been translated into Euro at the rate of x.xxxx producing a sum of :

Applicable TEFRA exemption:

D Rules

Appendix 1

The Final Redemption Amount per Specified Denomination payable on Maturity Date will be calculated by the Calculation Agent as follows, subject to adjustment in accordance with the Unadjusted Modified Following Business Day Convention:

$$NA + NA \times \text{Max} [2\%, XX\% - N \times 2\%]$$

Where

NA is NOK 10,000

N is the number of shares that have closed outside the Corridor during the Observation Dates going from the Initial Observation Date to the Final Observation Date

Initial Observation date: 23 June 2008

Initial Valuation: Official Closing Level of each Share on the Initial Observation Date

Corridor: [80% x Initial Valuation ; 130% x Initial Valuation] for each share

Daily Observation Dates: Every day between Initial Valuation Date and Final valuation Date

Daily Valuations: Official Closing Level of each Share on the Daily Observation Dates

Final Observation date: 16 June 2009

Final Valuation: Official Closing Level of each Share on the Final Observation Date

XX% will be fixed at the latest 23 June 2008 according to the market conditions that day. If it is not possible to achieve a minimum of 14%, the issue will be cancelled. An indicative level as of 7 May 2008 is 17%

Equity Basket:

<u>Shares</u>	<u>Bloomberg Ticker</u>
Crédit Suisse	CSGN VX Equity
Bank of America	BAC US Equity
Citigroup	C US Equity
JPMorgan Chase	JPM US Equity
Royal Bank of Scotland	RBS LN Equity
Barclays PLC	BARC LN Equity
Goldman Sachs	GS US Equity
Lehman Brothers Holdings	LEH US Equity
Merrill Lynch	MER US Equity
Société Générale	GLE FP Equity
Lloyds	LLOY LN Equity
Crédit Agricole	ACA FP Equity
Commerzbank	CBK GR Equity
Deutsche Bank AG	DBK GR Equity
Mitsubishi UFJ Financial Group	8306 JP Equity

For examples of the calculation of the final redemption amount see Appendix 4 and for further information of the shares see Appendix 6.

The definitions and provisions contained in the 2000 ISDA Definitions (the “2000 Definitions”) and in the 2002 ISDA Equity Derivatives Definitions (the “Equity Definitions”, and together with the 2000 Definitions, the “Definitions”), in each case as published by the International Swaps and Derivatives Association, Inc. are incorporated into this Pricing Supplement. In the event of any inconsistency between the 2000 Definitions and the Equity Definitions, the Equity Definitions will govern. In the event of any inconsistency between the Definitions and this Pricing Supplement, this Pricing Supplement will govern.

Appendix 2

Below the indicative Present Value (PV) of the different components of the note is calculated as of 22 May 2008:

1Y Zero Coupon Bond	95.60
Total Commission and Concession (Part A, paragraph 35)	1.95
Option Part	2.45
Issue Price	100.00

The 1Y Zero coupon bond is calculated in accordance with the 1 year NOK swap rate and the funding of the issuer: 6.69%

Appendix 3

Name

The name of the note is FB Finansielle Aktier Basis 2008/2009

Subscription Period

The offering period is from 2 June 2008 to 20 June 2008 (both days included)

Selling

The selling will take place through:

Forstædernes Bank A/S
Kalvebod Brygge 47
1650 Copenhagen V
Denmark

Risks

Credit risk

Investor takes a risk on the Issuer, Dexia Banque Internationale à Luxembourg S.A., ability to meet its obligations at any time. See the ratings of Dexia Banque Internationale à Luxembourg S.A. in part B, paragraph 2.

Liquidity and market risk

Prior to maturity the value of the product can fluctuate due to changes in the market conditions. The issuer's obligation to repay the capital is only valid at maturity. Before those dates, the value of the Note evolves in a non-linear way, taking into account market parameters in force on the valuation date.

If the Note is sold before the maturity date, the issuer neither undertakes to repay the full nominal amount nor to pay any minimum income as stipulated in these terms and conditions. For secondary market trading of the Notes there is 3 days' settlement.

The issuer has no obligation to establish a secondary market for trading of the Notes on the OMX Nordic Exchange Copenhagen A/S.

Currency risk

The note is issued and redeemed in Norwegian Kroner "NOK". The minimum redemption amount payable on maturity date (see Appendix 1) is in NOK. Hence a Danish investor has a currency risk on the evolution of NOK against Danish Kroner "DKK" during the tenor of the Note. On maturity date it might be the case that the Note itself has a positive performance calculated in NOK, but has a negative performance calculated in DKK. In this case a Danish investor will lose some of the initial invested amount calculated in DKK even though the minimum redemption price (in NOK) of the Note on maturity date is 102%. For examples of the currency risk for a Danish investor see Appendix 4.

The shares in the equity basket are denominated in EUR, GBP, JPY, CHF and USD. Even though the shares are denominated in a foreign currency the evolution in the local currency rates have no impact on the final redemption price of the Notes. This is due to the fact that it is the relative change in the price of the shares that forms the basis for the calculation of the performance.

Appendix 4:

Below the different options of the redemption price at maturity are shown for two different levels of XX%. In **table 1** XX% = 17%, which is the indicative level as of 7 May 2008 and in **table 2** XX% = 14% which is the lowest possible level. XX% will be fixed no later than 23 June 2008. If it is not possible to achieve minimum 14%, the issue will be cancelled.

Table 1	Number of shares closed outside the corridor	Calculation	Redemption Price at Maturity in NOK	Internal Rate of Return in % p.a. (IRR)
Option 1	0	$17\% - (0 \times 2\%) = 17\%$	$100\% + 17\% = 117\%$	17%
Option 2	1	$17\% - (1 \times 2\%) = 15\%$	$100\% + 15\% = 115\%$	15%
Option 3	2	$17\% - (2 \times 2\%) = 13\%$	$100\% + 13\% = 113\%$	13%
Option 4	3	$17\% - (3 \times 2\%) = 11\%$	$100\% + 11\% = 111\%$	11%
Option 5	4	$17\% - (4 \times 2\%) = 9\%$	$100\% + 9\% = 109\%$	9%
Option 6	5	$17\% - (5 \times 2\%) = 7\%$	$100\% + 7\% = 107\%$	7%
Option 7	6	$17\% - (6 \times 2\%) = 5\%$	$100\% + 5\% = 105\%$	5%
Option 8	7	$17\% - (7 \times 2\%) = 3\%$	$100\% + 3\% = 103\%$	3%
Option 9	8	$17\% - (8 \times 2\%) = 1\%$	$100\% + 2\% = 102\%$	2%
Option 10	9	$17\% - (9 \times 2\%) = -1\%$	$100\% + 2\% = 102\%$	2%
Option 11	10	$17\% - (10 \times 2\%) = -3\%$	$100\% + 2\% = 102\%$	2%
Option 12	11	$17\% - (11 \times 2\%) = -5\%$	$100\% + 2\% = 102\%$	2%
Option 13	12	$17\% - (12 \times 2\%) = -7\%$	$100\% + 2\% = 102\%$	2%
Option 14	13	$17\% - (13 \times 2\%) = -9\%$	$100\% + 2\% = 102\%$	2%
Option 15	14	$17\% - (14 \times 2\%) = -11\%$	$100\% + 2\% = 102\%$	2%
Option 16	15	$17\% - (15 \times 2\%) = -14\%$	$100\% + 2\% = 102\%$	2%

Table 2	Number of shares closed outside the corridor	Calculation	Redemption Price at Maturity in NOK	Internal Rate of Return in % p.a. (IRR)
Option 1	0	$14\% - (0 \times 2\%) = 14\%$	$100\% + 14\% = 114\%$	14%
Option 2	1	$14\% - (1 \times 2\%) = 12\%$	$100\% + 12\% = 112\%$	12%
Option 3	2	$14\% - (2 \times 2\%) = 10\%$	$100\% + 10\% = 110\%$	10%
Option 4	3	$14\% - (3 \times 2\%) = 8\%$	$100\% + 8\% = 108\%$	8%
Option 5	4	$14\% - (4 \times 2\%) = 6\%$	$100\% + 6\% = 106\%$	6%
Option 6	5	$14\% - (5 \times 2\%) = 4\%$	$100\% + 4\% = 104\%$	4%
Option 7	6	$14\% - (6 \times 2\%) = 2\%$	$100\% + 2\% = 102\%$	2%
Option 8	7	$14\% - (7 \times 2\%) = 0\%$	$100\% + 2\% = 102\%$	2%
Option 9	8	$14\% - (8 \times 2\%) = -2\%$	$100\% + 2\% = 102\%$	2%
Option 10	9	$14\% - (9 \times 2\%) = -4\%$	$100\% + 2\% = 102\%$	2%
Option 11	10	$14\% - (10 \times 2\%) = -6\%$	$100\% + 2\% = 102\%$	2%
Option 12	11	$14\% - (11 \times 2\%) = -8\%$	$100\% + 2\% = 102\%$	2%
Option 13	12	$14\% - (12 \times 2\%) = -10\%$	$100\% + 2\% = 102\%$	2%
Option 14	13	$14\% - (13 \times 2\%) = -12\%$	$100\% + 2\% = 102\%$	2%
Option 15	14	$14\% - (14 \times 2\%) = -14\%$	$100\% + 2\% = 102\%$	2%
Option 16	15	$14\% - (15 \times 2\%) = -16\%$	$100\% + 2\% = 102\%$	2%

IRR: The Internal Rate of Return in % p.a.: The calculations are based on an issue price of 100.00 per cent

The following paragraphs are based on **Table 1**.

Worst Case: Options 9 to 16 illustrate the minimum performance in NOK for the investor. It occurs when 8 or more of the 15 shares in the equity basket have closed outside the corridor. In these cases the redemption price in NOK at maturity is the minimum redemption price, i.e. 102%, and hence the performance in NOK is 2%.

Currency risk: The calculations above are in NOK. As stipulated in Appendix 3 above a Danish investor has the currency risk between NOK and DKK. Below the same 16 options as above are shown for 3 different evolutions of the NOK against the DKK. In example 1 there is no change in the currency rate NOK/DKK and hence the performance of the Note in NOK and DKK is the same. In example 2 it is assumed that NOK appreciates by 10% against DKK and hence the performance in DKK will be higher than the performance in NOK. Finally, in example 3 it is assumed that NOK depreciates by 10% against DKK and hence the performance in DKK will be lower than the performance in NOK.

As of the 7 May 2008 the NOK/DKK was 0.9470.

Example 1: No change

In this example it is assumed that the NOK/DKK at maturity date is 0.9470

Example 2: 10% appreciation

In this example it is assumed that the NOK/DKK at maturity date is 1.0417

Example 3: 10% depreciation

In this example it is assumed that the NOK/DKK at maturity date is 0.8523

	Number of shares closed outside the corridor	Redemption Price at maturity in NOK	Example 1: No change	Example 2: 10% appreciation	Example 3: 10% depreciation
Option 1	0	117%	117%	128,7%	105,3%
Option 2	1	115%	115%	126,5%	103,5%
Option 3	2	113%	113%	124,3%	101,7%
Option 4	3	111%	111%	122,1%	99,9%
Option 5	4	109%	109%	119,9%	98,1%
Option 6	5	107%	107%	117,7%	96,3%
Option 7	6	105%	105%	115,5%	94,5%
Option 8	7	103%	103%	113,3%	92,7%
Option 9	8	102%	102%	112,2%	91,8%
Option 10	9	102%	102%	112,2%	91,8%
Option 11	10	102%	102%	112,2%	91,8%
Option 12	11	102%	102%	112,2%	91,8%
Option 13	12	102%	102%	112,2%	91,8%
Option 14	13	102%	102%	112,2%	91,8%
Option 15	14	102%	102%	112,2%	91,8%
Option 16	15	102%	102%	112,2%	91,8%

In example 3, option 4 to 16 a Danish investor will lose some of the initial invested capital calculated in DKK even though the minimum redemption amount in NOK of the Note at maturity is 102%. It is due to the currency risk between the NOK and DKK. If the NOK depreciates against DKK from start date until maturity date of the Note a Danish investor will receive a lower amount in DKK than the redemption amount of the Note in NOK.

In the table below the minimum redemption price in NOK, i.e. 102% is calculated in DKK for different depreciations of NOK against DKK.

	Minimum Redemption Price in NOK	Depreciation	NOK/DKK at maturity	Redemption Price at maturity in DKK
Option 1	102%	0%	0.9470	102.0%
Option 2	102%	5%	0.8997	96.9%
Option 3	102%	10%	0.8523	91.8%
Option 4	102%	20%	0.7576	81.6%
Option 5	102%	40%	0.5682	61.2%

Appendix 5

Historical evolution of the currency rate NOK/DKK

The data is for the last 5 years, i.e. from 7 May 2003 to 7 May 2008.



Source: Bloomberg

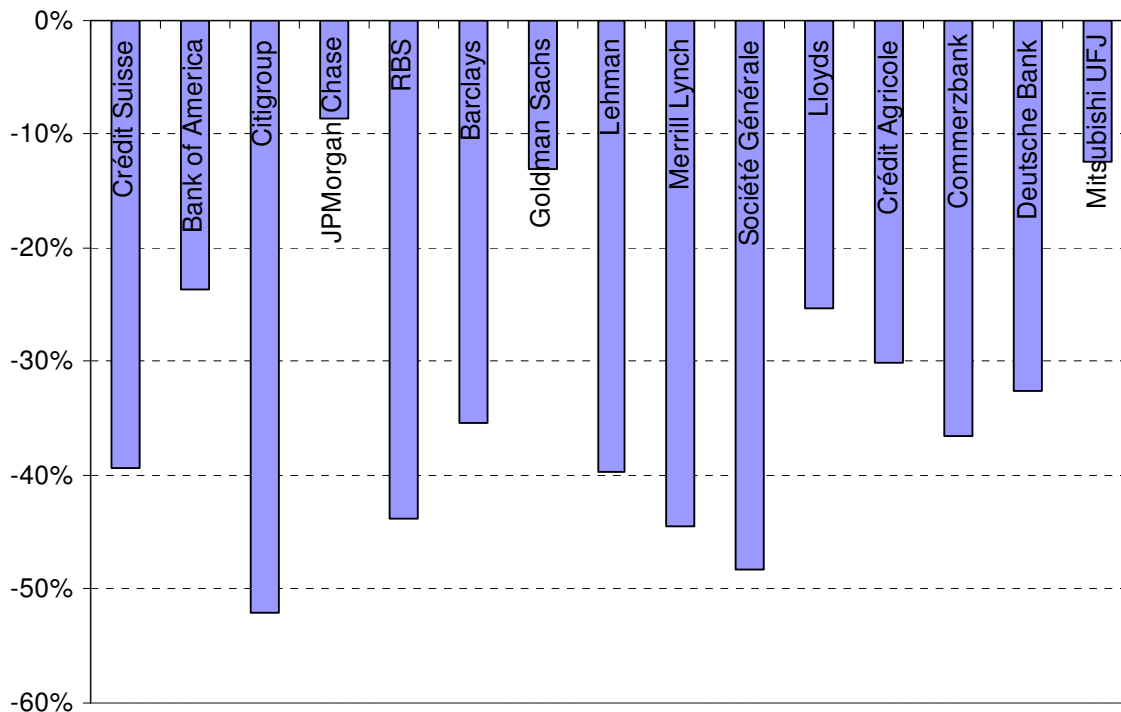
Appendix 6

Information about the shares in the equity basket

Share	Country	Currency	Market Cap	Estimated P/E	Last price	Bloomberg Ticker
Crédit Suisse	Switzerland	CHF	66.609.380.000	8,296	57,3	CSGN VX Equity
Bank of America	United States	USD	163.016.400.000	9,121	36,61	BAC US Equity
Citigroup	United States	USD	125.004.000.000	8,181	23,03	C US Equity
JPMorgan Chase	United States	USD	154.668.400.000	11,246	45,48	JPM US Equity
Royal Bank of Scotland	UK	GBP	33.452.000.000	4,504	333,75	RBS LN Equity
Barclays	UK	GBP	28.552.490.000	5,728	434,75	BARC LN Equity
Goldman Sachs	United States	USD	81.385.110.000	9,409	190,33	GS US Equity
Lehman Brothers	United States	USD	23.779.100.000	6,724	42,95	LEH US Equity
Merrill Lynch	United States	USD	47.552.110.000	10,205	48,26	MER US Equity
Société Générale	France	EUR	41.405.200.000	7,501	71,18	GLE FP Equity
Lloyds	UK	GBP	23.474.840.000	7,343	409,75	LLOY LN Equity
Crédit Agricole	France	EUR	32.192.910.000	6,152	19,28	ACA FP Equity
Commerzbank	Germany	EUR	15.220.020.000	8,022	23,16	CBK GR Equity
Deutsche Bank	Germany	EUR	40.304.270.000	7,985	75,97	DBK GR Equity
Mitsubishi UFJ Fin.	Japan	JPY	11.437.310.000.000	N/A	1.053,00	8306 JP Equity

Source: Bloomberg. Data is from 14 May 2008

Below the performance for the last year for each of the shares in the equity basket is shown. The data is from the 7 May 2007 to 7 May 2008.



Source: Bloomberg

Credit Suisse:

Crédit Suisse Group is an international financial services group. The Group provides investment banking, private banking, and asset management services to customers located around the world.



Source: Bloomberg

Bank of America:

Bank of America Corporation is a bank holding company and a financial holding company. The Company provides a diversified range of banking and nonbanking financial services and products both domestically and internationally. The Company provides consumer and commercial banking, asset management, global corporate and investment banking, and equity investments.



Source: Bloomberg

Citigroup:

Citigroup Inc. is a diversified financial services holding company that provides a broad range of financial services to consumer and corporate customers around the world. The Company's services include investment banking, retail brokerage, corporate banking, and cash management products and services.



Source: Bloomberg

JPMorgan Chase:

JPMorgan Chase & Co. provides global financial services under the JP Morgan brand and retail banking under the Chase brand. The Company provides services such as investment banking, treasury and securities services, asset management, private banking, cardmember services, commercial banking, and home finance. JP Morgan Chase serves business enterprises, institutions, and individuals.



Source: Bloomberg

Royal Bank of Scotland:

Royal Bank of Scotland Group plc is a holding company that provides a wide range of banking, insurance and finance-related activities. The Company's subsidiaries include the Royal Bank of Scotland, a clearing bank that operates over 900 branches internationally, the National Westminster Bank, Ulster Bank, Citizens Bank, and Direct Line Insurance.



Source: Bloomberg

Barclays:

Barclays PLC offers commercial and investment banking, insurance, financial, asset management and related services. The Company's subsidiary, Barclays Bank plc, operates over 2,000 branches in the United Kingdom and around 900 branches overseas. In all, Barclays Bank operates branches in over 60 countries.



Source: Bloomberg

Goldman Sachs:

The Goldman Sachs Group, Inc. is a global investment banking and securities firm specializing in investment banking, trading and principal investments, and asset management and securities services. The Company provides services to corporations, financial institutions, governments, and high-net worth individuals.



Source: Bloomberg

Lehman Brothers Holdings:

Lehman Brothers Holdings Inc. is an investment banking firm. The Company's activities include capital raising for clients through securities underwriting and direct placements, corporate finance, merchant banking, securities sales and trading, research services and private client services. Lehman Brothers operates worldwide.



Source: Bloomberg

Merrill Lynch:

Merrill Lynch & Co., Inc, is a holding company that, through its subsidiaries and affiliates, provides investment, financing, advisory, insurance, banking, and related products and services on a global basis. These services include securities brokerage, trading and underwriting, investment banking, asset management, private equity investment, and insurance underwriting.



Source: Bloomberg

Société Générale:

Societe Generale attracts deposits and offers commercial, retail, investment, and private banking services. The Bank offers consumer credit, vehicle lease financing, information technology equipment leasing, life and non-life insurance, custodian services, trade and project financing, currency exchange, treasury services, and financial and commodities futures brokerage services.



Source: Bloomberg

Lloyds:

Lloyds TSB Group plc, via its subsidiaries and associated companies, offers a range of banking and financial services. The Company provides retail banking, mortgages, pensions, asset management and insurance services through over 2,200 branches in the United Kingdom, international banking from offices in 24 countries, and corporate banking and treasury services.



Source: Bloomberg

Crédit Agricole:

Crédit Agricole S.A. is the lead bank of the Credit Agricole Group. The Company acts as the central bank of the Group, coordinates its sales and marketing strategy and ensures the liquidity & solvency of each of the Caisses Regionales. Credit Agricole S.A., through its subsidiaries, designs and manages specialized financial products that are distributed primarily by the Caisses Regionales.



Source: Bloomberg

Commerzbank:

Commerzbank AG attracts deposits and offers retail and commercial banking services. The Bank offers mortgage loans, securities brokerage and asset management services, private banking, foreign exchange, and treasury services worldwide.



Source: Bloomberg

Deutsche Bank AG:

Deutsche Bank AG is a global financial service provider delivering commercial, investment, private and retail banking. The Bank offers debt, foreign exchange, derivatives, commodities, money markets, repo and securitisation, cash equities, research, equity prime services, loans, convertibles, advice on M&A and IPO's, trade finance, retail banking, asset management and corporate investments.



Source: Bloomberg

Mitsubishi UFJ Financial Group:

Mitsubishi UFJ Financial Group, Inc. (MUFG) is a holding company established through the merger of Mitsubishi Tokyo Financial Group and UFJ Holdings. As a financial group, the Company provides a variety of financial and investment services including commercial banking, trust banking, international finance, and assets management services.



Source: Bloomberg

Appendix 7

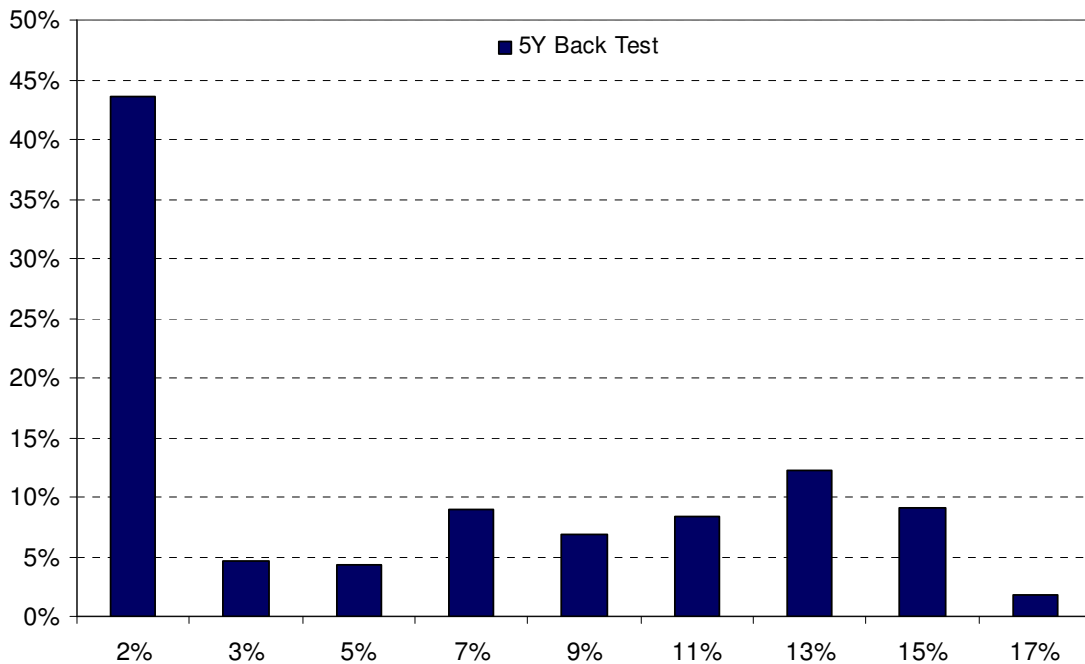
Back Test

The backtesting period started on 15 May 2002 and ended on 15 May 2007. The first simulated note started on 15 May 2002 and ended on 15 May 2003 and the last simulated note started on 15 May 2007 and ended on 15 May 2008. A total of 1305 simulations were performed.

It is assumed that $XX\% = 17\%$.

The maximum Internal Rate of Return (IRR) ever recorded was 17%, which corresponds to a redemption price of 117%, which is the largest possible for the Note when $XX = 17\%$. The minimum IRR ever recorded was 2%, which corresponds to a redemption price of 102%, which is the lowest possible for the Note. The average IRR over the backtesting period is 6.665%.

The IRR distribution can be summarised in the graph below. The graph illustrates how many times a given outcome (IRR) has been observed in the backtesting period. For example IRR = 13%, which corresponds to a redemption price of 113%, has been observed 160 times or 12.26%.



Appendix 8

FB Finansielle Aktier Basis 2008/2009

TEGNINGSBLANKET

Med denne tegningsblanket kan du bestille "FB Finansielle Aktier Basis 2008/2009" i tegningsperioden 2. juni 2008 til 20. juni 2008 (begge dage inklusive). Obligationerne udstedes til emissionskurs 100% uden yderligere omkostninger. Der kan tegnes andele á NOK 10.000 og mindste tegningsbeløb er NOK 10.000.

Betalingsdatoen er den 30. juni 2008. **Fondskode: DK0030104492**

Jeg vil gerne købe nominelt NOK _____ af FB Finansielle Aktier Basis til emissionskurs 100%.

Navn _____

CPR-/CVR-nr. _____

Adresse _____

Postnr. _____ By _____

Tlf. _____

Betaling: Beløbet skal trækkes på konto

Pengeinstitut _____

Reg. Nr. _____ Konto nr. _____

Evt. kontaktperson og tlf.nr. _____

Betalingen sker ved træk på ovennævnte konto på betalingsdagen mod registrering i Værdipapircentralen.

Registrering:

Obligationerne ønskes registreret på depot i Værdipapircentralen

Pengeinstitut _____

CD-ident (5 cifre) _____ VP-depotnummer _____

Ved salg/indfrielse, vil beløbet blive indsat på den til VP-depotet hørende konto.

Tegningssteder:

Blanketten afleveres til:

Forstædernes Bank
Kalvebod Brygge 47
1650 København V
Danmark

Eller øvrige filialer

Dato

Underskrift

Indleveret gennem (Stempel)

Req.nr.:	CD-ident: