



FCT Ginkgo Compartment Sales Finance ✓ 2013-1

EUR [·]m Securitisation of Sales Finance Loans
Investor Presentation



Sofinco 

November 2013

Disclaimer (1/2)



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1 Executive summary

Transaction overview
Transaction highlights
Certain participants



Transaction overview

- French sales finance loan receivables
- Granted to private individuals to finance the acquisition of a vehicle or home equipment
- Originated by CA Consumer Finance (“CA-CF”) in France
 - Wholly owned subsidiary of Crédit Agricole S.A.
 - Rated A/Stable/F1 by Fitch and A/Neg/A-1 by S&P¹
- 5th Compartment of FCT Ginkgo (established in 2011) dedicated to the transaction
- Financial structure’s main features include:
 - [12] months revolving period
 - Pure sequential amortisation
 - Credit enhancement of the Class A Notes provided by subordination of Class B Notes, Class C Notes and Class D Notes, reserve fund and excess spread
 - Reserve Fund, funded day one, for both liquidity and credit enhancement purposes (Non-amortising during the Revolving Period and the Normal Redemption Period)
 - Commingling reserve, funded day one
- Pricing expected in the week of [•], 2013 and settlement on December [•], 2013
- CRD 122a compliant transaction, more than 5% of securitised exposure retained by Seller
- Indicative characteristics of each class of the Notes:

Class	Expected amount	Expected subordination	Expected ratings (Fitch/Moody’s)	Coupon	WAL (years) ²	Indicative expected maturity ²	Legal final	Status
A	EUR [•]m	[23.8]%	[AAAsf/Aaa(sf)]	1M-Euribor+[•]%	[2.5]	[June 2018]	[Dec 2040]	Offered
B	EUR [•]m	[17.7]%	[AAsf/Aa2(sf)]	1M-Euribor+[•]%	[4.7]	[Dec 2018]	[Dec 2040]	[Not offered]
C	EUR [•]m	[13.1]%	[A+sf/A2(sf)]	[•]%	[5.3]	[July 2019]	[Dec 2040]	Retained
D	EUR [•]m	-	NR/NR	[•]%	N.A.	N.A.	[Dec 2040]	Retained

¹ A rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

² WAL and Expected Maturity to 10% clean-up call with base case assumptions (no defaults, no delinquencies, [13]% CPR)

Transaction highlights

Originator / servicer

- CA Consumer Finance is the second largest lender in the French consumer financing market
- Rated A / Stable / F1 by Fitch and A / Neg / A-1 by S&P¹
- Wholly-owned subsidiary of Credit Agricole S.A.
- 7th securitisation of consumer assets originated by CACF in France, 5th compartment of FCT Ginkgo
- Performance of previous Ginkgo Sales Finance transactions in line with expectations
- Detailed monthly transaction reporting by Eurotitrisation

Structure

- [12] months revolving period
- Pure sequential amortisation of the notes
- Cash reserve funded at inception
- Commingling reserve
- Two separate waterfalls (interest and principal) including a PDL mechanism trapping excess spread to cover defaults during normal redemption period
- A single sequential waterfall following the occurrence of an Accelerated Redemption Event
- Interest rate risk hedged through a fixed floating swap with CA-CF covering for Class A Notes and Class B Notes
- No deposits of the borrowers with CA-CF

Assets

- Sales finance loans originated in connection with specific purchase (loan disbursed directly to dealer/vendor)
- Private individuals resident in France
- Fixed interest rate, fully amortising loans only
- Seasoned portfolio ([16.7] months weighted average)
- Only performing loans (no arrears) with at least one paid instalment at closing
- Granular portfolio (more than 90,000 borrowers; top 10 = [0.13]% of current outstanding)

¹ A rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

Certain participants

Originator and Seller	CA Consumer Finance
Issuer	FCT GINKGO Compartment Sales Finance 2013-1
Management Company	Eurotitrisation
Servicer	CA Consumer Finance
Swap Counterparty	CA Consumer Finance
Account Bank & Cash Manager	CA Consumer Finance
Swap Guarantor and Account Bank Guarantor	Crédit Agricole S.A.
Arranger	Crédit Agricole Corporate and Investment Bank
Joint Lead Managers / Joint Bookrunners	Crédit Agricole Corporate and Investment Bank J.P. Morgan Securities plc
Legal Counsel to CA Consumer Finance	Linklaters LLP
Legal Counsel to the Joint Lead Managers	Freshfields Bruckhaus Deringer LLP
Rating Agencies	Fitch and Moody's
Paying Agent	CACEIS Corporate Trust



2 The Originator – CA Consumer Finance

Key facts on CA-CF

Overview of CA-CF

Group key figures

Group funding strategy

Overview of CA-CF France

Key facts on CA-CF

- Wholly-owned subsidiary of Crédit Agricole S.A. (“CAsa”)
 - Specialised lender set up in 1951 and acquired by Credit Agricole in 1999
 - Rated A / Stable / F1 by Fitch and A / Neg / A-1 by S&P¹
 - Leading consumer finance lender
 - Regulated as a credit institution by the Bank of France
 - Comprehensive range of financial products (revolving credit, personal loans, sales finance) and associated insurance and services to consumers
- A wide range of distribution channels
 - Short channel: direct sales through branches ; web
 - Long channel: point-of-sale credit offers through car dealers, household equipment retailers, brokers
 - Partnerships with car manufacturers, larger retailers, insurance companies and banks
 - For certain partnerships, CA-CF only acts as service provider (Regional Banks of Crédit Agricole group, LCL, Cariparma, Friuladria)
- Strong international presence
 - 62% of all originations outside France as of September 2013
 - Operating in 20 countries out of France
 - Major international player for car financing : CA-CF has entered into partnerships with top car makers such as Fiat (in France for more than 20 years and in Europe since December 2006), Ford (since June 2008) and Guangzhou Automobile group Co Ltd (6th Chinese car maker, since 2010)

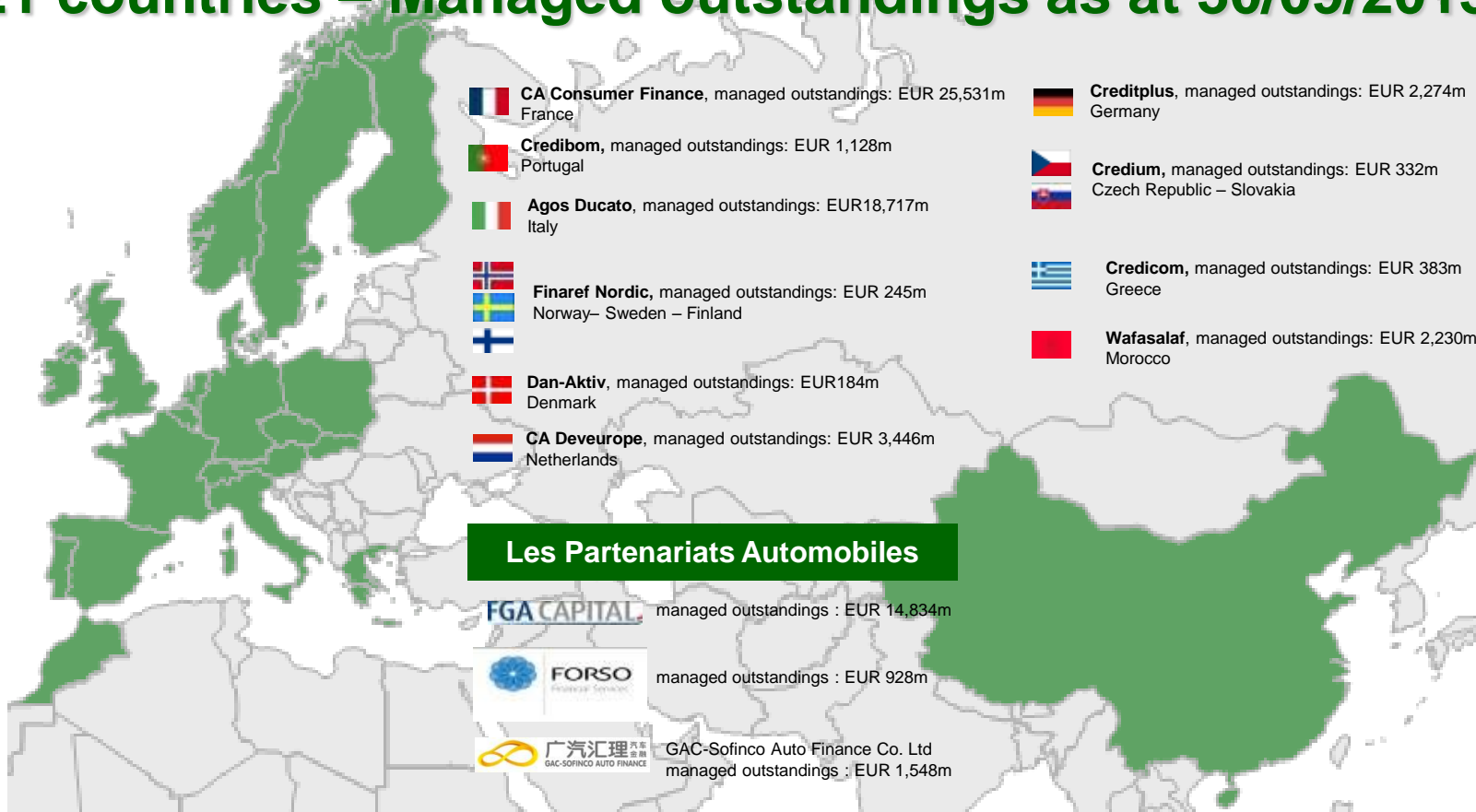
¹ A rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

History

- Major historic events
 - 1951 – Creation of Sofinco
 - 1970 – Creation of Finaref (part of the La Redoute group)
 - 1988 – First subsidiary of Sofinco in Morocco (Wafasalaf)
 - 1993 – Service provider partnership between Sofinco and Crédit Agricole
 - 1999 – Acquisition of Sofinco by CAsa – Creation of Viaxel (car financing)
 - 2003 – Acquisition of Finaref by CAsa
 - 2007 – Creation of FGA Capital: JV between Sofinco (50%) and Fiat Group (50%)
 - 2008 – Acquisition of Ducato and partnership with Banco Popolare in Italy
 - 2008 – Creation of Forso: JV between Sofinco (50%) and Ford Group (50%)
 - 2010 – Creation of Credit Agricole Consumer Finance (CA-CF) – Creation of a subsidiary in China
 - 2011 – Credit Agricole SA decided in December a deleveraging plan impacting CACF (“Adaptation Plan”)
 - 2012
 - Asset reduction for EUR 4.6bn between June 2011 and December 2012 driven by the Adaptation Plan implementation
 - Diversification of funding sources (June 2011, December 2012), new medium long term funding transaction amount: EUR 7.0bn (new strategic approach of CACF)
 - 2013 – Renewal of both Agos Ducato and FGA Capital Joint-Venture agreements

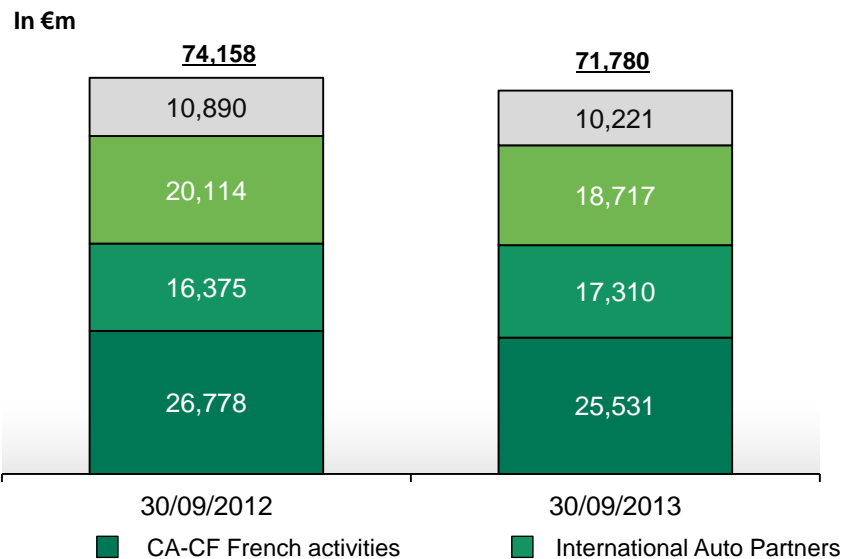
Overview of CA-CF group (2/2) ✓

21 countries – Managed outstandings as at 30/09/2013

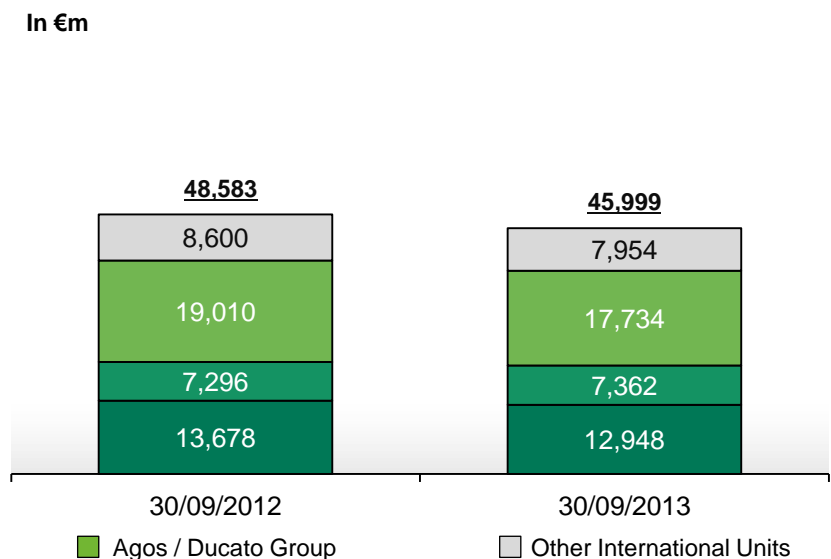


Managed and consolidated outstandings

Managed outstandings YTD (in €m)



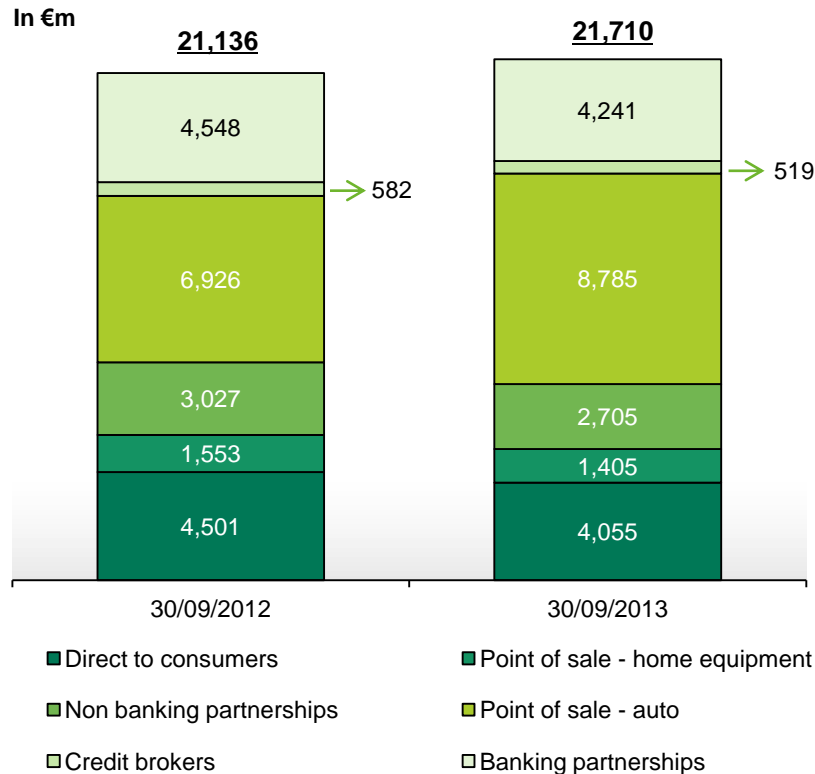
Consolidated outstandings YTD (in €m)



- CA-CF Group managed outstandings have reached EUR 71.8bn as at 30/09/2013, a decrease of approximately EUR 2.4bn since 30/09/2012
- CA-CF Group consolidated outstandings have reached EUR 46.0bn as at 30/09/2013, a decrease of approximately EUR 2.6bn since 30/09/2012
- These reductions were caused both by the implementation of the Adaptation Plan and its asset reduction levers, and by the overall economic environment

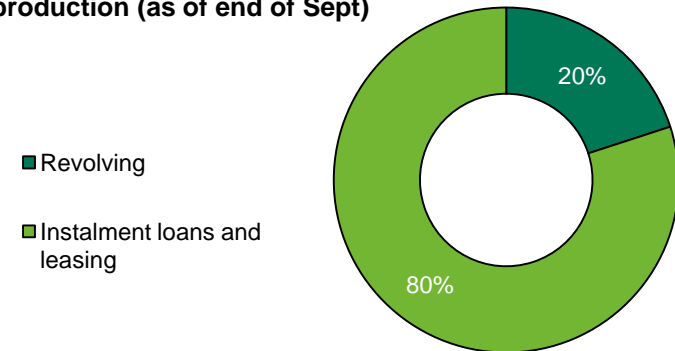
Group key figures (2/2) ✓

New production by channel YTD (in €m)

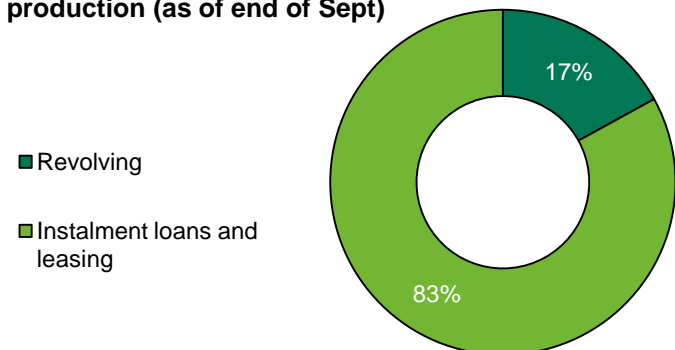


New production by product YTD

2012 production (as of end of Sept)



2013 production (as of end of Sept)



- Production increased by 2.7% in 2013 compared to the same period in 2012 with most of the increase attributed to sales finance of automobiles and motorbikes
- The share of revolving credits of the new production has been on a downward trend as a result of the new regulatory environment enacted in 2010 (namely the Lagarde Law in France which is the application under French Law of the EU directive 2008/48/EC)

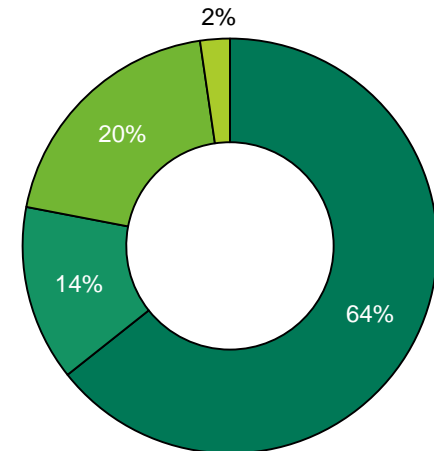
Source: CA-CF

Group funding strategy

CACF group funding structure as at the 30/09/2013

	Amount (EUR bn)	Percentage on total funding (%)
Internal	30.2	64%
<i>Unsecured</i>	30.2	64%
CAasa Group	30.2	64%
External	16.7	36%
<i>Secured</i>	6.4	14%
ABS (including SFEE)	4.6	10%
Repo/Secured loans	1.8	4%
<i>Unsecured</i>	9.2	20%
Banking Lines	5.0	11%
Debt securities (MTN, TCN)	4.2	9%
<i>Deposits</i>	1.1	2%
Total Funding	46.9	100%

- CAasa Group
- ABS/REPO/
Secured loans
- Banking lines,
MTN, TCN
- Deposits

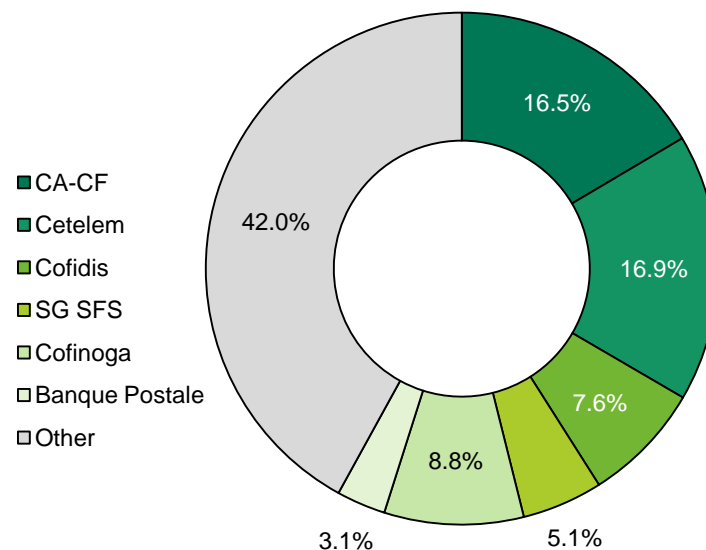


- The proportion of CAasa funding decreased from 66% as at 30/09/2012 to 64% as at 30/09/2013 (in amounts from EUR 32.6bn to EUR 30.2bn)
- Since 2011, the level of ABS increased to reach a level of around EUR 4.5bn thanks to the placement of Italian, German, French and UK transactions
- The stock of EMTN remains stable between September 2012 and September 2013 (tap and issue for 500 M€, amortisation for the same amount)

One of the leaders in the French consumer lending market

- One brand in the French consumer financing market , Sofinco, and one dedicated brand for auto market, Viaxel
- French business accounts for 38% of the whole group business (in terms of origination) as of September 2013
- Market share of 16.5% as of end 2012. CA-CF is the second largest player in the French consumer lending market
- A strong market penetration through its branch network and partnerships with
 - Crédit Agricole group's Regional Banks and LCL
 - Leading retailers (e.g. Décathlon, Castorama, Fnac etc.)
 - Car and motorcycle manufacturers (e.g. Fiat, RCI)
 - Insurance companies (e.g. GMF, CSF, Generali)
 - Online Retailers (Apple, Pixmania)

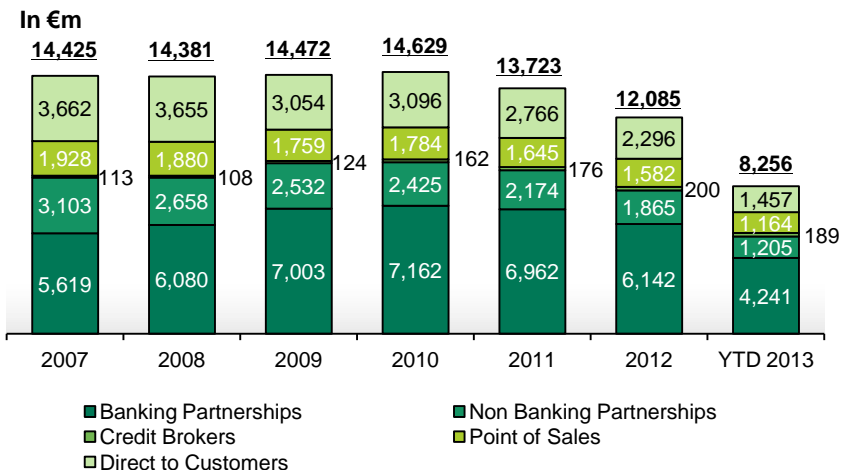
French consumer lending market shares



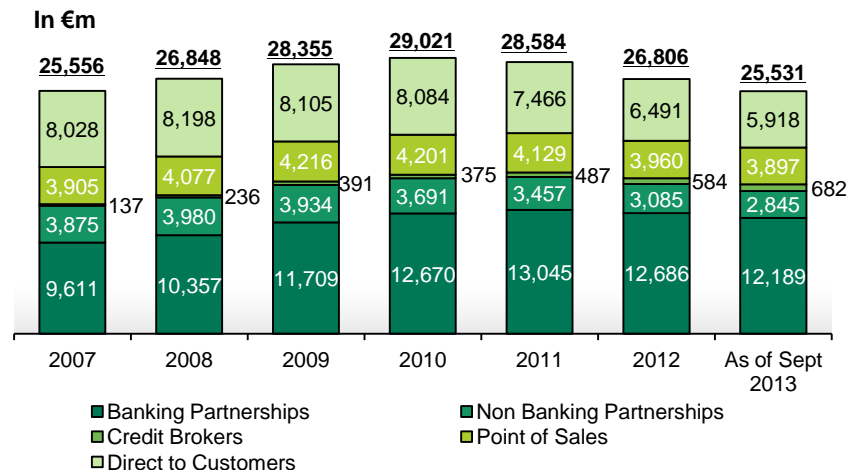
Source : CA-CF estimates for 2012 , ASF and annual reports

Overview of CA-CF France (2/2) ✓

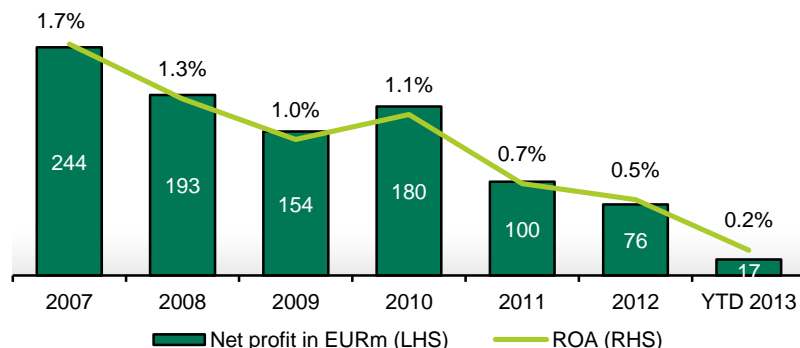
New production by channel



Managed outstandings



Profitability



- The decrease of production as at the end of September 2013 is due to the effects of the Adaptation Plan implementation (2011/2012) and the economic environment
- The reduction of managed outstandings is a consequence of the drop in production
- The decline of profitability is linked to the decrease of managed outstandings, to the longer maturity funding structure and to the change of product mix (revolving/amortisable loans)



3 Origination, underwriting and servicing



Distribution channels – Focus on sales finance
Sales finance loans – Characteristics
Underwriting process – 1st Stage
Underwriting process – Checks & credit Decision
Servicing & collections
Pre-litigation & litigation
Overindebtedness

Distribution channels – Focus on sales finance

Home equipment (Historical market of Sofinco)

- Present at the Point-of-Sale via major home equipment/home improvement retailers (under the Sofinco brand)
- Present in e-commerce as well : referred to by over 130 websites with dealers such as Matériel Point Net, Mobilier Moss, Allobébé
- Part of sales realized by distributors
- Ancillary services to distributors such as dedicated representatives, sales force training, participation to trade fairs, Point-of-Sale demos, and supply of IT tools
- Developed Sofinco Network, a website designed for the management of partners' credit activity

Auto & Moto (Viaxel brand & partnerships)

- Active via Viaxel brand and partnerships with manufacturers such as:
 - Mazda, and Honda in the car market
 - Honda , Piaggio and Kawazaki in the two-wheel market
 - Groupe Brunswick in boating
- Broad line of financing and related products to dealers and distributors on the vehicles market
- Offer includes various product types and ancillary services such as warranty extensions, credit insurance and assistance
- Multiple initiatives for vehicle manufacturers and distributors including training tools for salesmen, supplier credit management tools and dedicated representatives

Sales finance loans – Characteristics

Product type	Type of asset	Rate type	Amortisation type	Loan amount (EUR)	Term (# of monthly instalments) ¹	Security interest
Home equipment sales finance loans	<ul style="list-style-type: none"> Home equipment (Furniture, kitchen and bathroom equipment etc.) Home improvement (windows, heating, air conditioning, water treatment, etc.) 	Fixed	Fixed monthly instalment	From €150 to €75,000	From 3 to 180	No
Vehicle sales finance loans	<ul style="list-style-type: none"> Automobiles Two-wheel vehicles New or used 	Fixed	Fixed monthly instalment	From €1,500 ²	From 12 to 72 ³	Title Retention Clause on vehicle / Pledge ⁴
Recreational Vehicle sales finance loans	<ul style="list-style-type: none"> Caravans Mobil-homes Boats New or used 	Fixed	Fixed monthly instalment	From €1,500	From 12 to 180	Title Retention Clause

Source: CA-CF

¹ A grace period may exist between loan disbursement and first monthly instalment, exceptionally up to 12 months

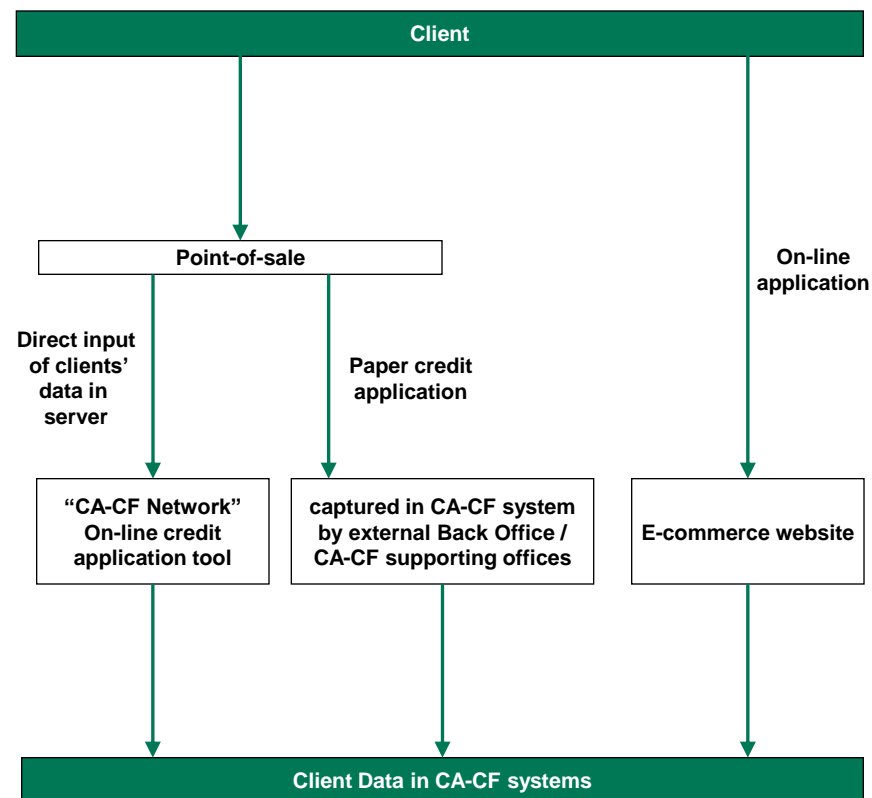
² May be exceptionally from EUR 200 for vehicle's equipment

³ May be exceptionally extended to 84 months for new vehicles for selected customers

⁴ Pledge on vehicle generally not perfected at origination except for luxury vehicles (less than 5 years old vehicles with value in excess of EUR 45,000; between 6 and 20 years old with value in excess of EUR 30,000; more than 21 years old with value in excess of EUR 7,500) – title retention clause on all agreements

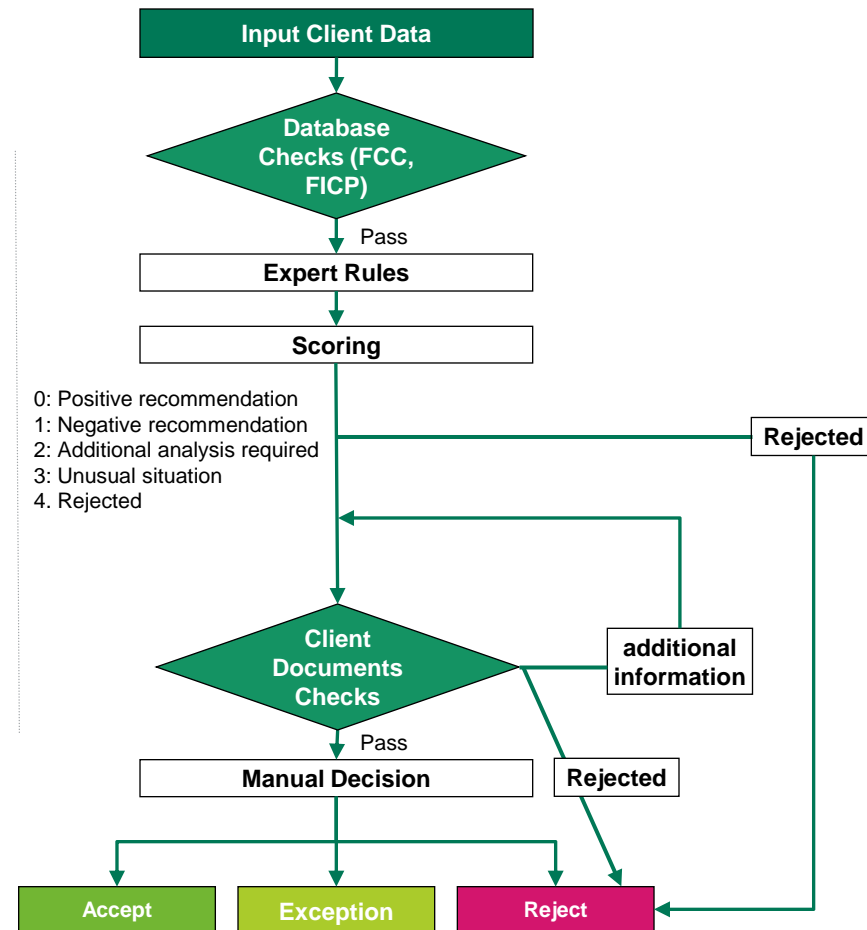
Underwriting process – credit application (1/2) ✓

- For point-of-sales partners, CA-CF developed “CA-CF Network”, a fully integrated credit tool enabling retailers to:
 - Simulate financing offers for their customers
 - Capture credit applications
 - Obtain immediate answers and print contracts
 - Automatic data transfers
- CA-CF multi-channel supporting offices: teams dedicated to the processing of customer requests sent through the different distribution channels
- Through the CA Consumer Finance website, clients may receive pre-acceptance on-line
- Data inputs by CA-CF staff (direct) or at the point-of-sale are subject to thorough verification process

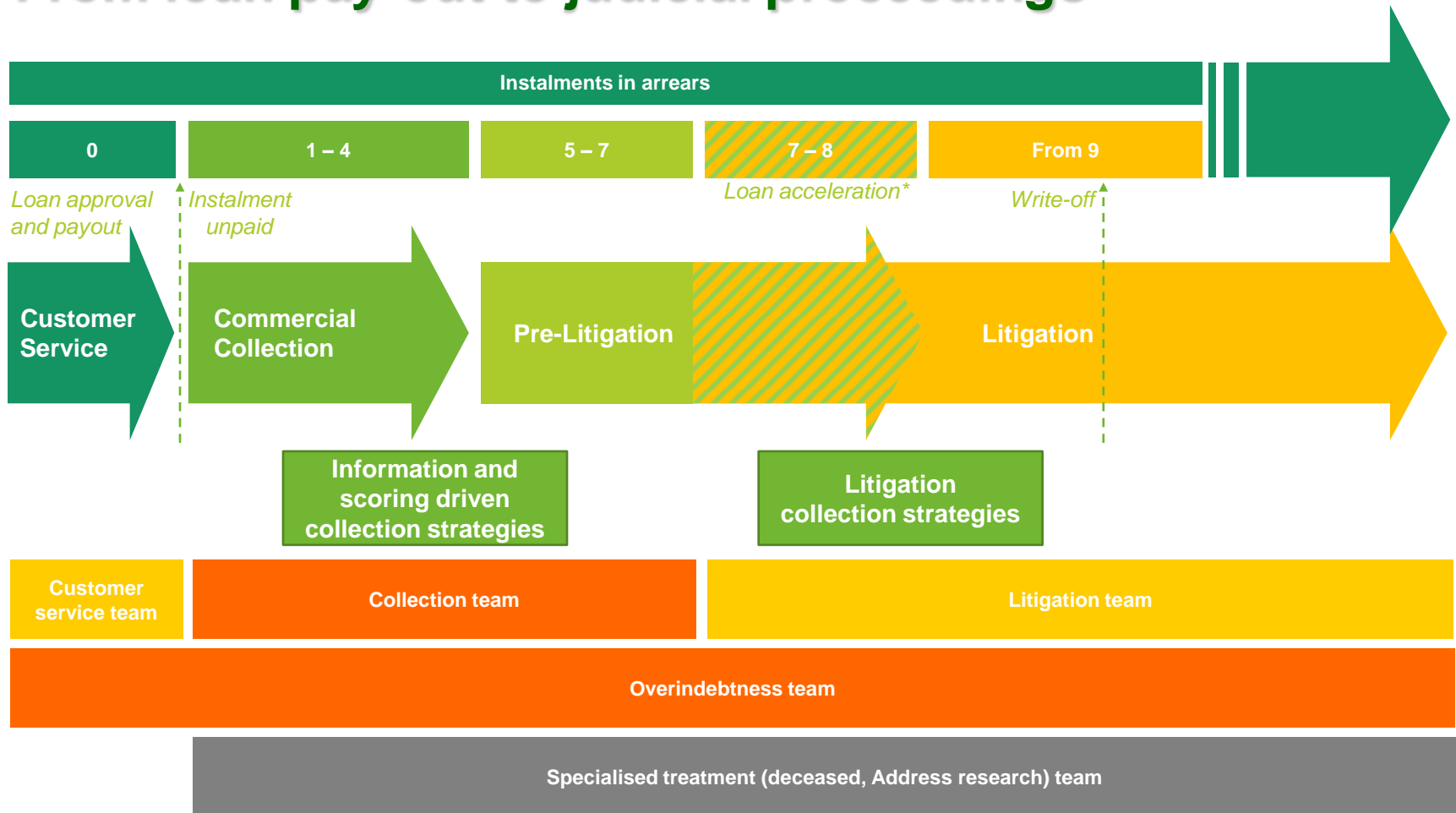


Underwriting process – checks & credit decision (2/2) ✓

- Supported by automated decision tools
 - Automated checks of external (FICP & FCC) and internal credit databases
 - Scoring system
- Client documents (proofs of identity, residence, income, indebtedness, vehicle's value against ARGUS, etc.) thoroughly checked
- Score is based on wide range of parameters including:
 - Applicant's details (age, income, other loans and leases, profession, employment history, bank history, etc.)
 - Type of loan
 - T&Cs of the loan
 - Credit history of applicant (internal & external credit database)
- Score cards
 - Developed internally and by external agencies (Fair Isaac)
 - Depend on segment / product / client profile
- Underwriting decision by duly authorised personnel, according to delegations: At branch level, credit risk committee, regional level or head office
- Circa 2,500 requests for Auto and Home Equipments loans processed by CA-CF per day (in 2013)
- Rate of acceptance depends on markets : circa 79% for auto sales finance, 89% for equipment sales finance in 2013



From loan pay-out to judicial proceedings



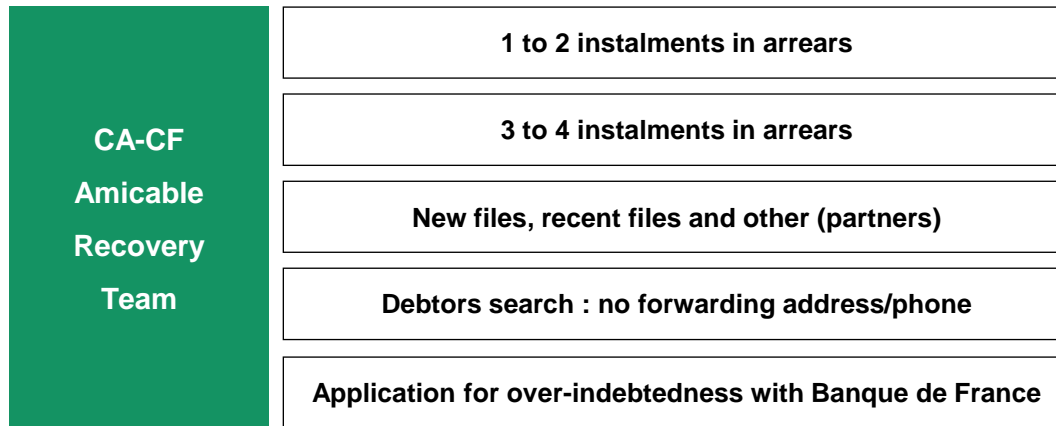
* Some certain cases (ie identity theft, seizure of the vehicle during the collection phase,...) could trigger the loan acceleration before the 7 to 8 unpaid instalments. These cases are marginal in relation to the volumes of transfers to the litigation phase
Source: CA-CF

Focus on customer service

- Subject to certain conditions (the loan is not in arrears, the loan is at least three month seasoned...):
 - Customer service has the possibility for commercial reasons to:
 - Authorise the postponement of one monthly instalment and only one (allowed twice in any rolling twelve month period)
 - And more exceptionally to:
 - ❖ Allow a maturity extension in order to reduce the monthly instalment - Any maturity extension shall not be greater than the remaining term (before the extension) subject to the condition that the new remaining term (after the extension) shall be no more than 48 months for Home Equipment Sales Finance Loans, 60 months for Used Vehicle Sales Finance Loans, 72 months for Vehicle Sales Finance Loans and 84 months for Recreational Vehicle Sales Finance Loans
 - ❖ Reduce the loan interest rate - for commercial reasons to avoid losing the customer; a minimum interest rate set from time to time by the sales division management and depending from market conditions set at 5.9% at the date of this IP, no reduction is possible for loans with lower interest rates than the floor interest rate

Focus on amicable recovery

- Generally accounts with 1 to 4 instalments in arrears (4 being a maximum)
- Amicable recovery team sub-divided into five specialized teams:



- The system detects arrears as soon as a direct debit has been rejected
- Objective is to allow customer to return to current status by :
 - Spreading the payment of the arrears over a maximum period of 4 months;
 - Deferring the payment of one or two consecutive monthly instalment(s) (allowed twice in any twelve months rolling period) subject to the arrears being cleared off; and
 - Allowing a maturity extension in order to reduce the applicable monthly instalment
- Combination of automatically generated letters and personalised calls to the customer by a collection agent
- In order to have access to these options the loan must be at least 6 months seasoned and not subject to any overindebtedness procedure

Focus on pre-litigation & litigation

- Pre-litigation

- Generally Accounts with more than 4 instalments in arrears
- Objective is to defend the company's interest and limit final losses
- Depending on the situation, appointment of a collection agent or a bailiff
- Country-wide coverage: network of 19 bailiffs and 18 external collection agents, working in close cooperation with CA-CF
- Contacts & meetings :
 - inquire about the situation of the debtors in order to find a solution to remedy the situation
 - explain the judicial procedure that might be proceeded with, should the amicable phase fail

- Litigation

- Loan acceleration (déchéance du terme) is pronounced at the beginning of the litigation process
- Accounts are in principle transferred to the litigation department to start legal proceedings from seven to eight instalments in arrears although in certain cases this process might start earlier (depending mainly on the risk profile of the customer and the amount in arrears)
- Enforcement relying on a network of around 600 bailiffs and 12 solicitors
- Court order giving the right to seize and sell the debtor's assets
- In parallel, attempts to reach an amicable settlement plan are still continued
- Write-off only when no amicable settlement has been reached and all available legal remedies have been exhausted

Focus on over-indebtedness

- Debtors that have filed with the over-indebtedness commission of Banque de France are managed by a dedicated platform at CA-CF (50 specialists)
- During the conciliation phase, the debtor and creditors attempt to reach an agreement which may include
 - Rescheduling part or whole of the debts, such rescheduling not exceeding 8 years
 - Moratorium with a limit of 24 months
 - Reduction in the interest rate and/or the principal balance
- If the conciliation phase fails, the Commission may impose the terms of the restructuring to all creditors
- Where the debtor situation is deemed irremediably compromised, the Commission can recommend to proceed to the personal bankruptcy procedure (Procédure de Rétablissement Personnel) (Borloo Law 2004)
 - Judicial liquidation of the debtor's assets
 - Twelve months disposal period
 - Proceeds distributed to creditors in accordance with their ranking, as final settlement of the debt
- Personal bankruptcies are registered in a public register for five years. Others restructurings are registered for the period of the restructuring (with a minimum of 5 years and a maximum of 8 years linked to the maximum duration of the restructuring plan)



4 Historical Performance Data



Static analysis of gross loss rates

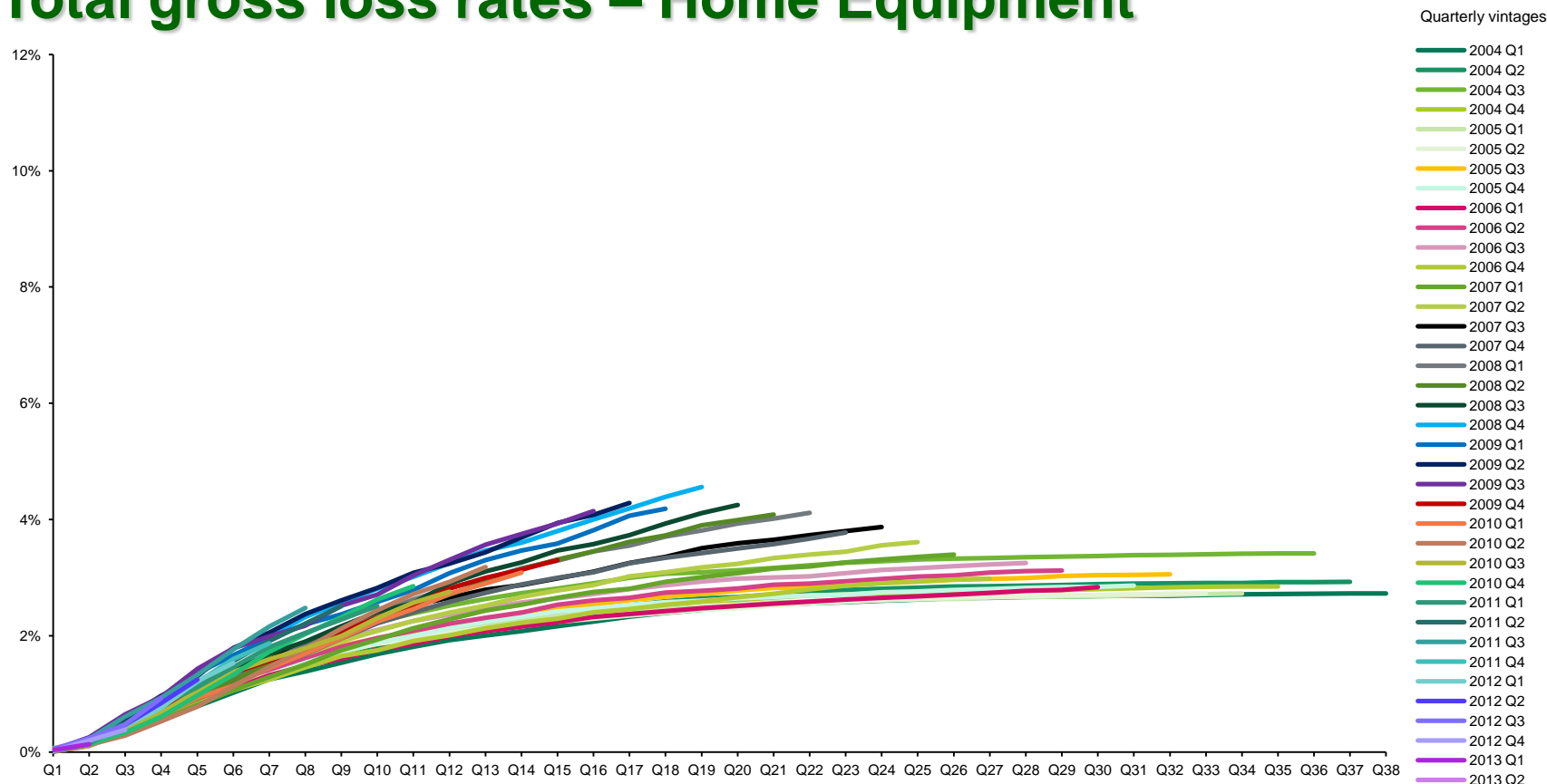
Dynamic delinquencies

Recoveries rates

Historical prepayment rates

Gross loss rates by quarterly vintages (4/4)

Total gross loss rates – Home Equipment



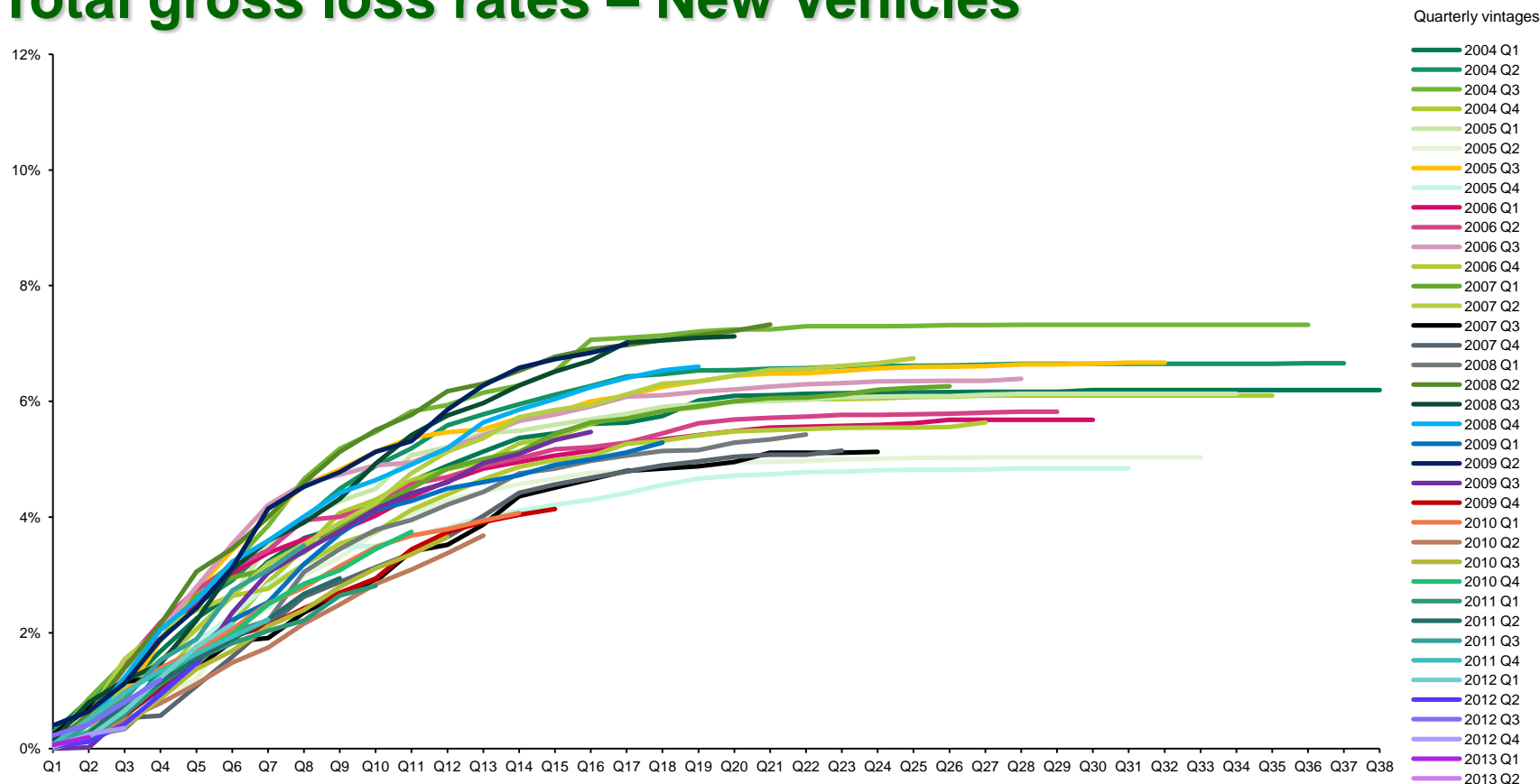
For each quarterly vintage of origination, the total cumulative gross loss rate is calculated as the sum of:

- (i) an overindebtedness component (loans that have been restructured following an overindebtedness procedure) and
- (ii) a default component (loans accelerated (*déchu du terme*) pursuant to CA Consumer Finance collection policy).

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance

Gross loss rates by quarterly vintages (1/4)

Total gross loss rates – New Vehicles



For each quarterly vintage of origination, the total cumulative gross loss rate is calculated as the sum of:

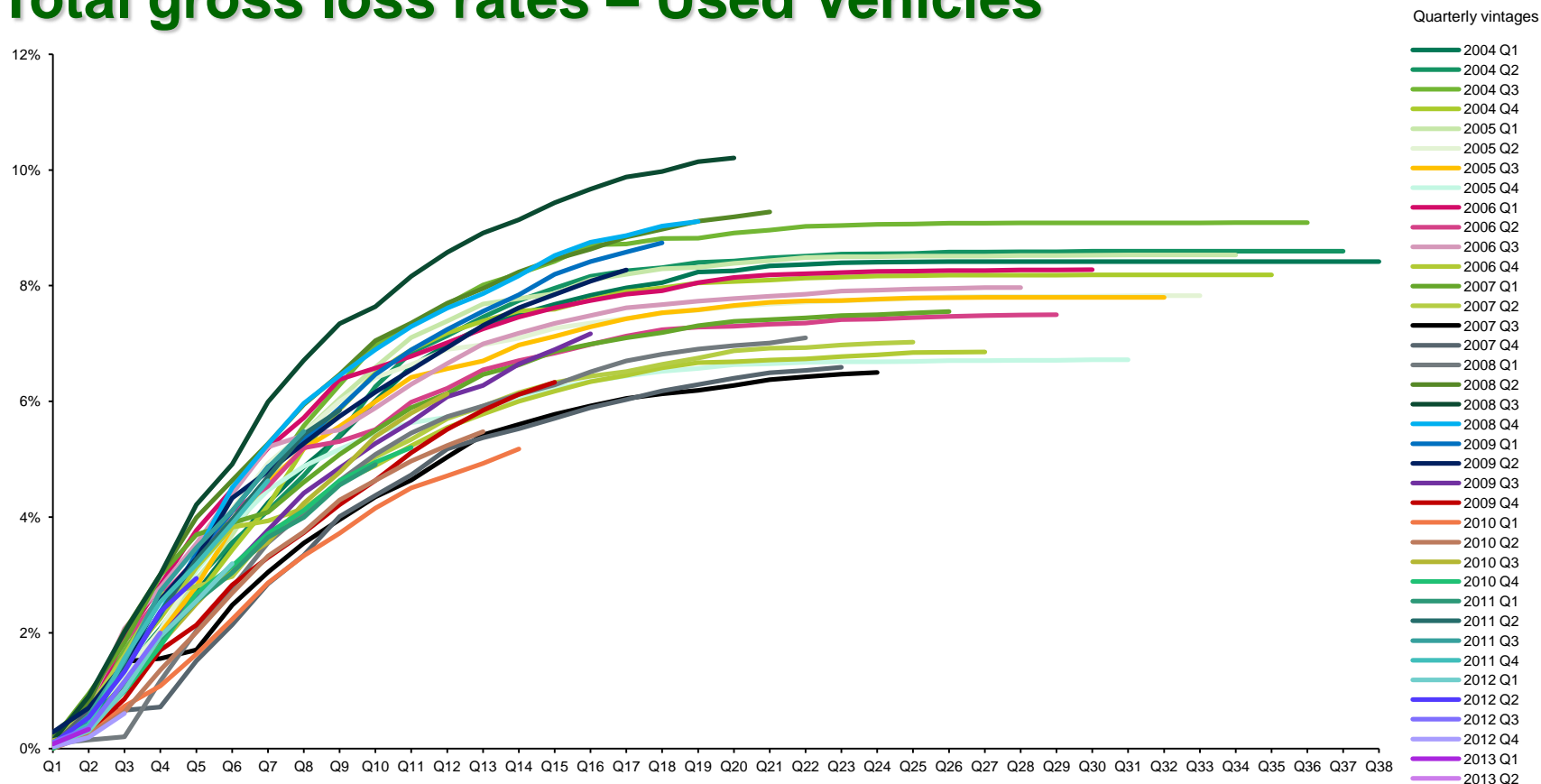
- (i) an overindebtedness component (loans that have been restructured following an overindebtedness procedure) and
- (ii) a default component (loans accelerated (*déchu du terme*) pursuant to CA Consumer Finance collection policy).

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Any historical information is not indicative of future performance

Gross loss rates by quarterly vintages (2/4)

Total gross loss rates – Used Vehicles



For each quarterly vintage of origination, the total cumulative gross loss rate is calculated as the sum of:

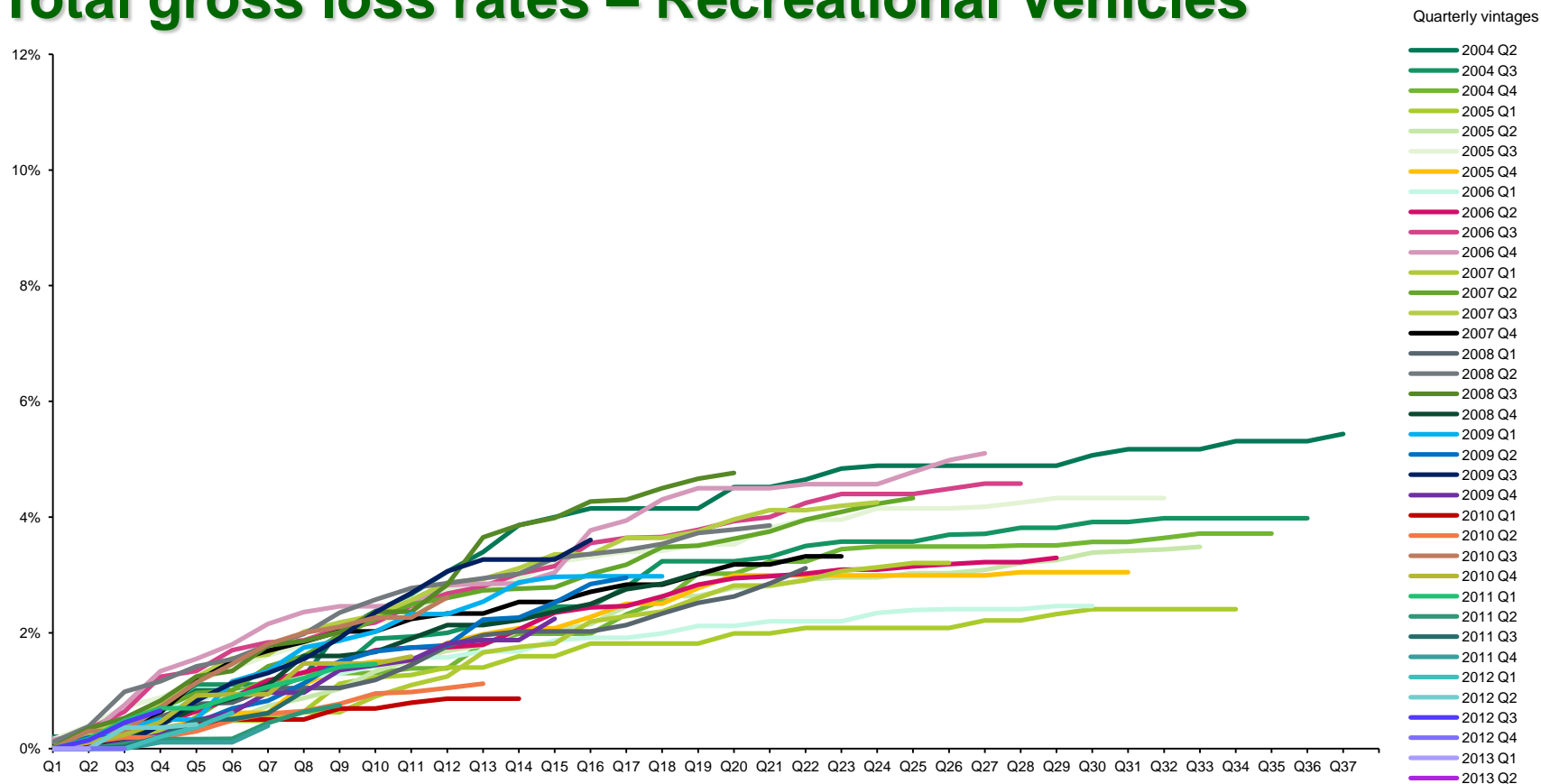
- (i) an overindebtedness component (loans that have been restructured following an overindebtedness procedure) and
- (ii) a default component (loans accelerated (*déchu du terme*) pursuant to CA Consumer Finance collection policy).

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Any historical information is not indicative of future performance

Gross loss rates by quarterly vintages (3/4)

Total gross loss rates – Recreational Vehicles



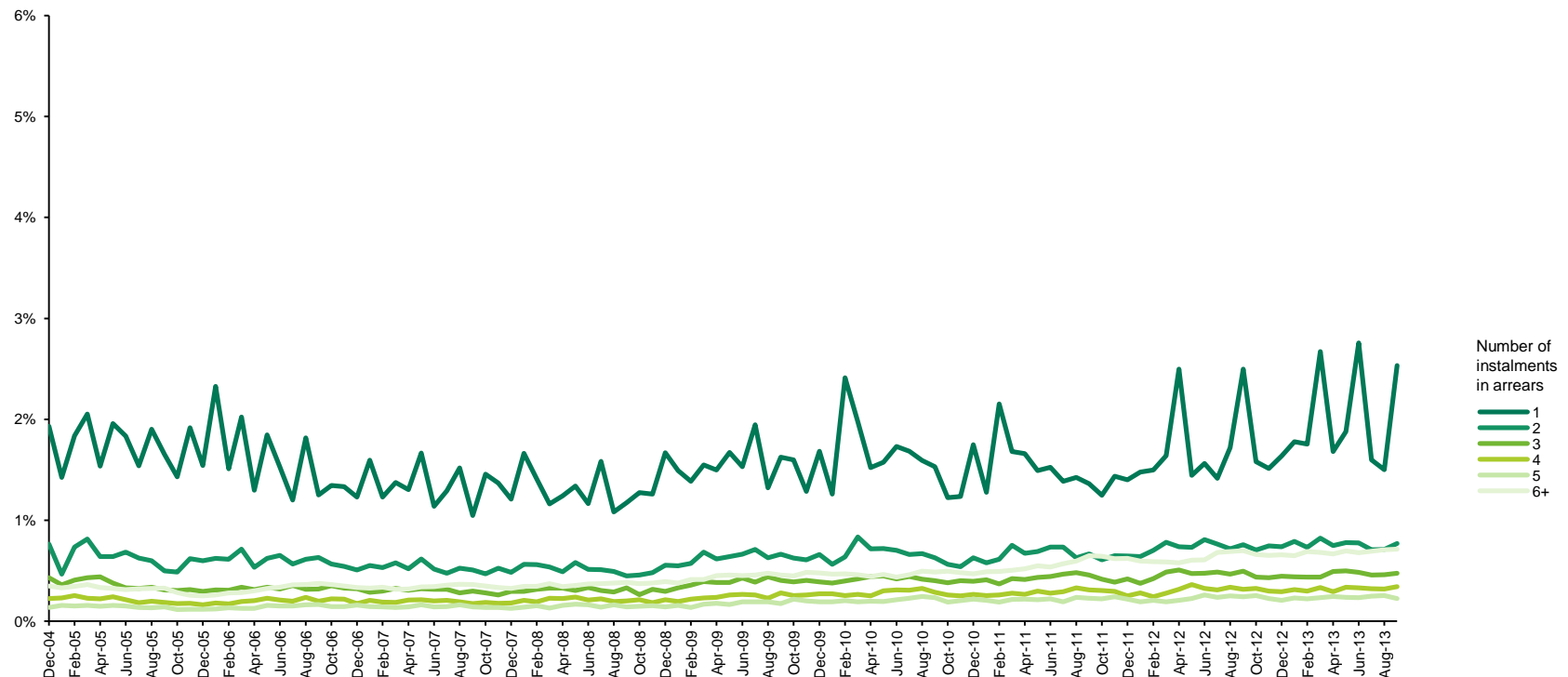
For each quarterly vintage of origination, the total cumulative gross loss rate is calculated as the sum of:

- (i) an overindebtedness component (loans that have been restructured following an overindebtedness procedure) and
- (ii) a default component (loans accelerated (*déchu du terme*) pursuant to CA Consumer Finance collection policy).

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Any historical information is not indicative of future performance

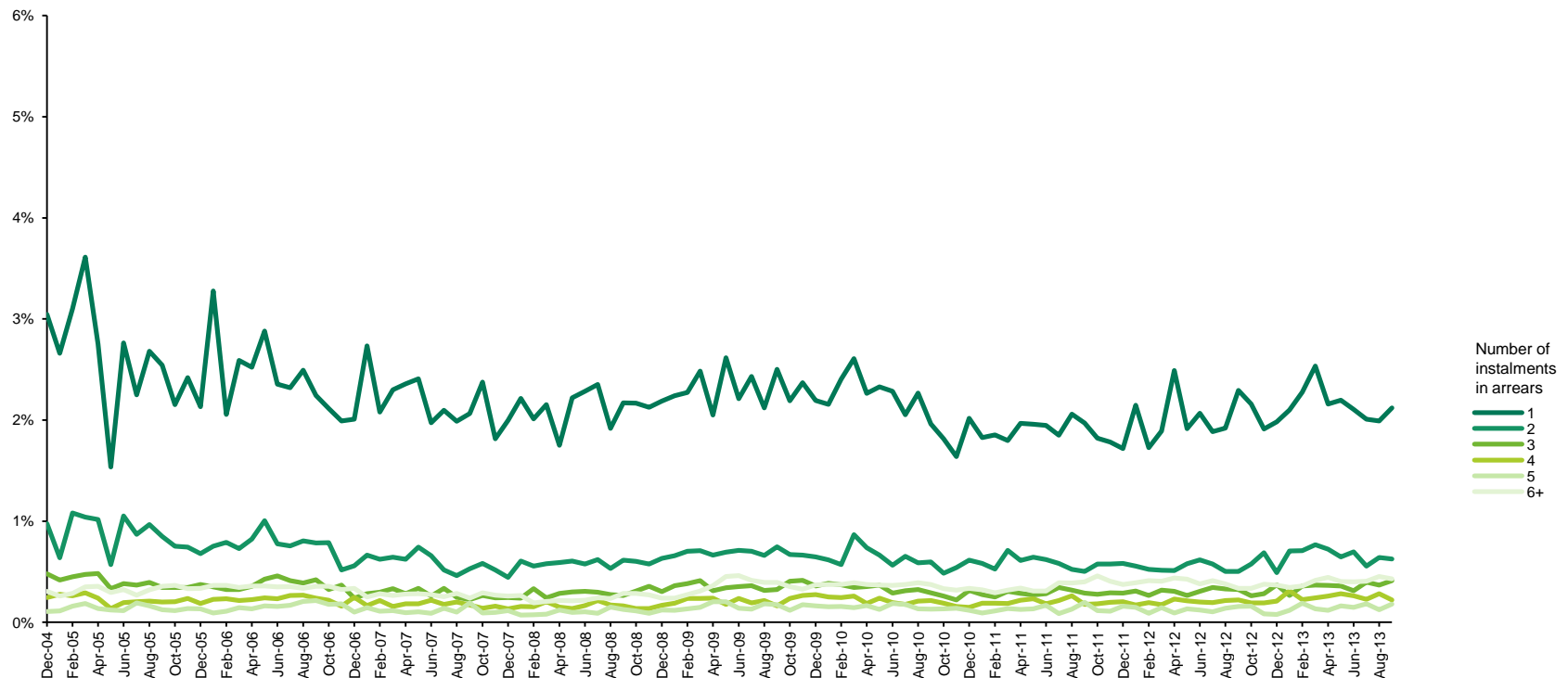
Outstanding balance by arrears bucket – Home Equipment



For Home Equipment Loans, the table displays for any given month the outstanding balance of each arrears bucket, expressed as a percentage of the total performing balance of CA Consumer Home Equipment Loans portfolio.

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance

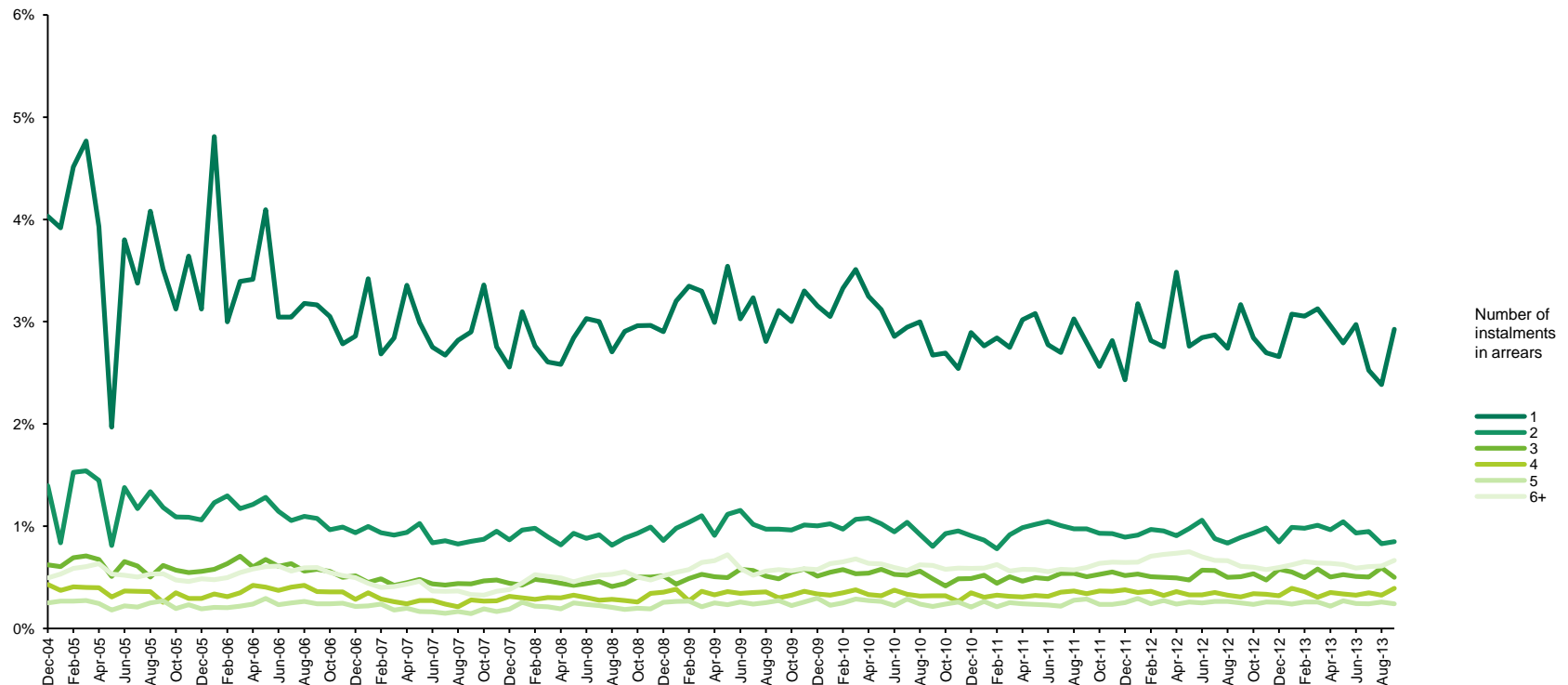
Outstanding balance by arrears bucket – New Vehicles



For New Vehicles Loans, the table displays for any given month the outstanding balance of each arrears bucket, expressed as a percentage of the total performing balance of CA Consumer Finance New Vehicles Loans portfolio.

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance

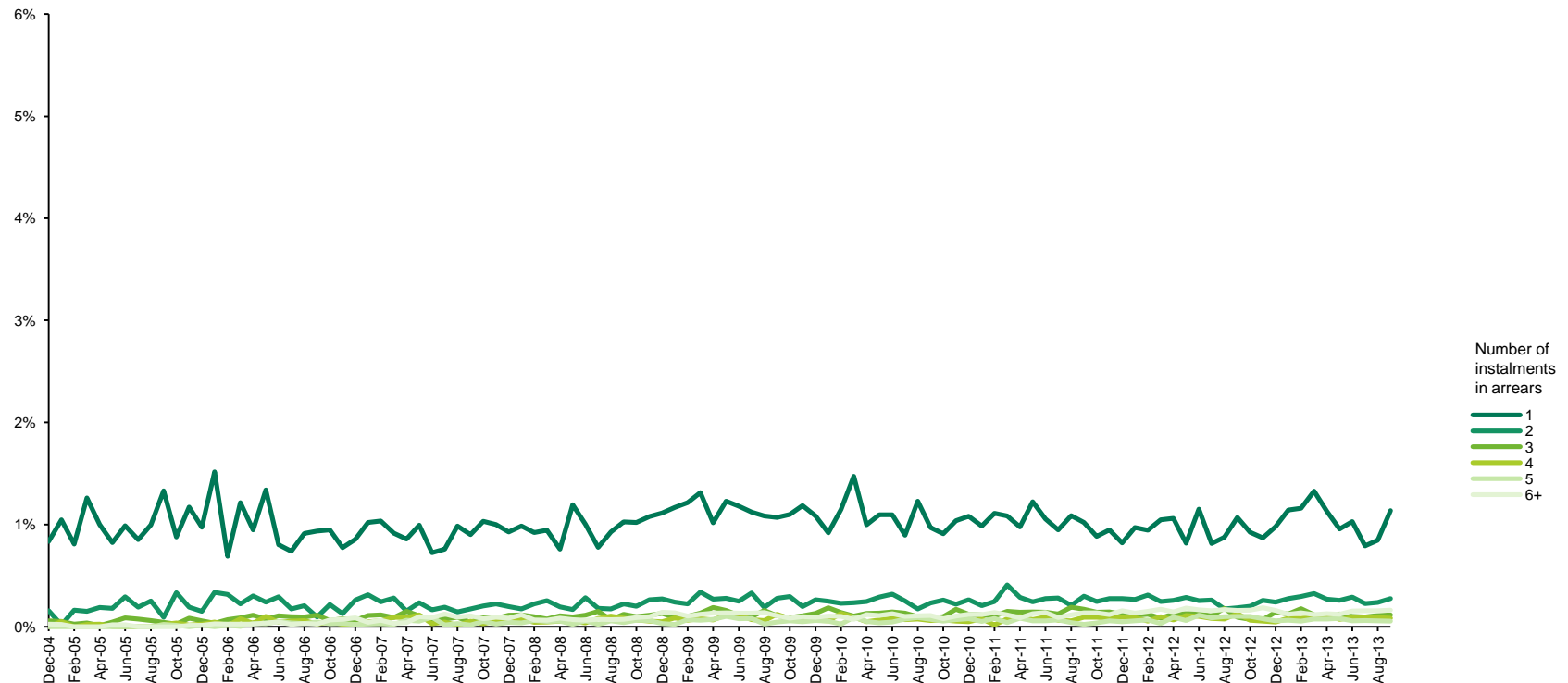
Outstanding balance by arrears bucket – Used Vehicles



For Used Vehicles Loans, the table displays for any given month the outstanding balance of each arrears bucket, expressed as a percentage of the total performing balance of CA Consumer Finance Used Vehicles Loans portfolio.

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance

Outstanding balance by arrears bucket – Recreational Vehicles

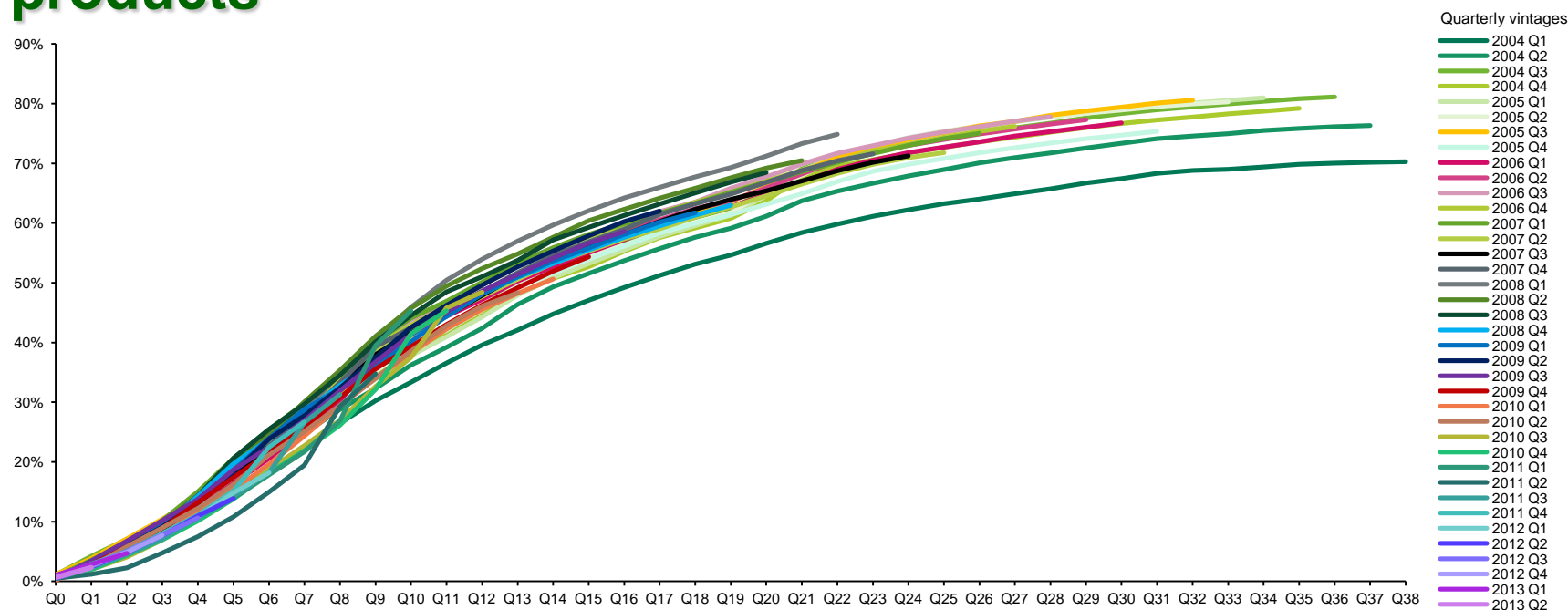


For Recreational Vehicles Loans, the table displays for any given month the outstanding balance of each arrears bucket, expressed as a percentage of the total performing balance of CA Consumer Finance Recreational Vehicles Loans portfolio.

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance

Recoveries rates by quarterly default vintages (1/3)

Recoveries on borrowers in Overindebtedness – all loan products



Recoveries on all restructuring plans recorded by CACF where one of the loan consolidated into the restructuring plan comprised an amortising loan, be it a Personal Loan, a Debt Consolidation Loan or a Sales Finance Loan. For each of the restructuring plan, other consumer loan products originated by CACF may have been consolidated in the restructuring plan.

The cumulative recovery rate on overindebtedness is calculated as the ratio of:

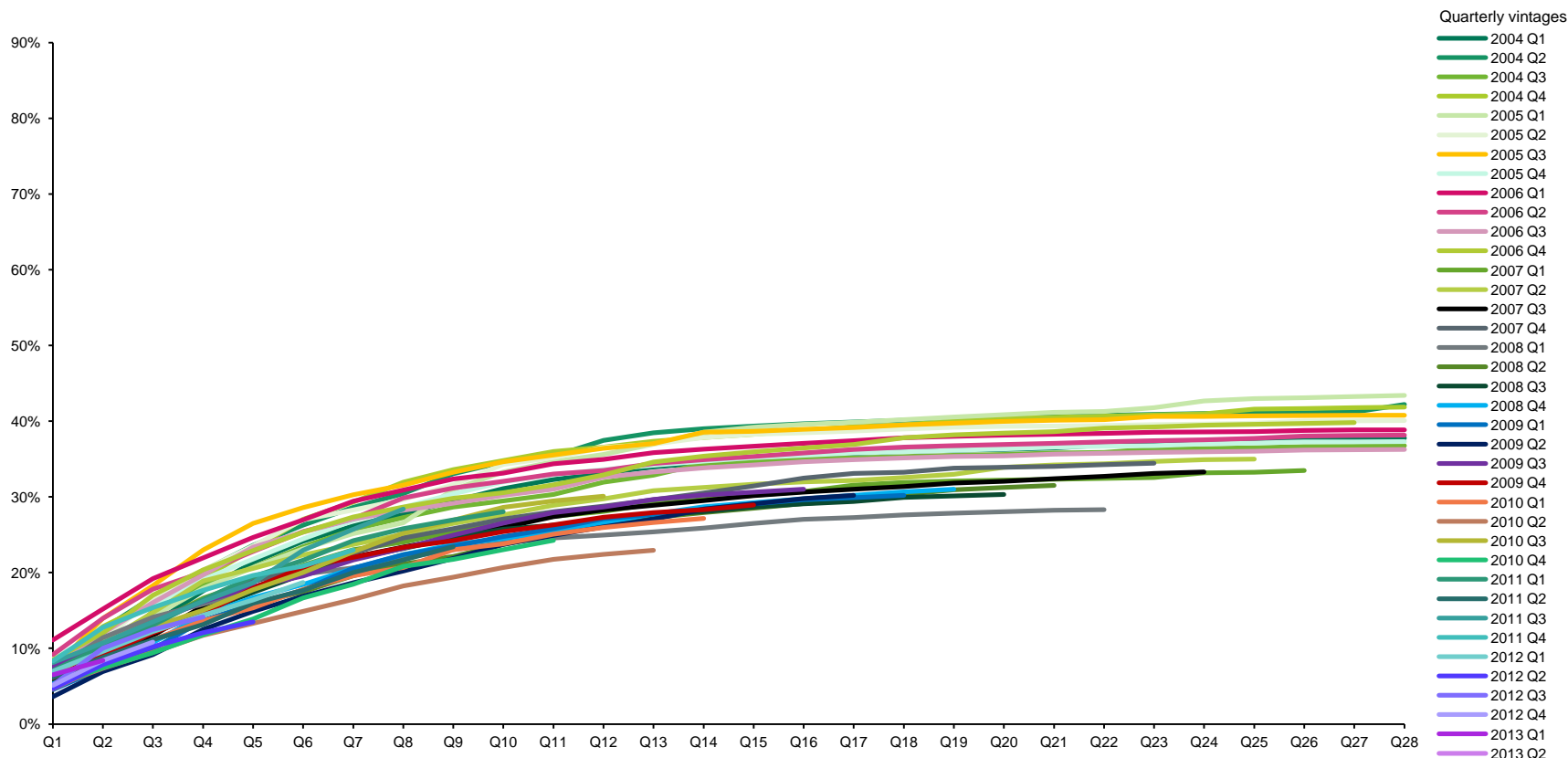
- (i) the cumulative recovery amount recorded between the enactment of the restructuring plan by the overindebtedness committee and the relevant quarter since default and until write-off, and
- (ii) the aggregate outstanding balance of restructuring plans during the relevant quarter of default

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Any historical information is not indicative of future performance

Recoveries rates by quarterly default vintages (2/3)

Recoveries on accelerated loans - Home Equipment



The cumulative recovery rate on accelerated loans is calculated as the ratio of:

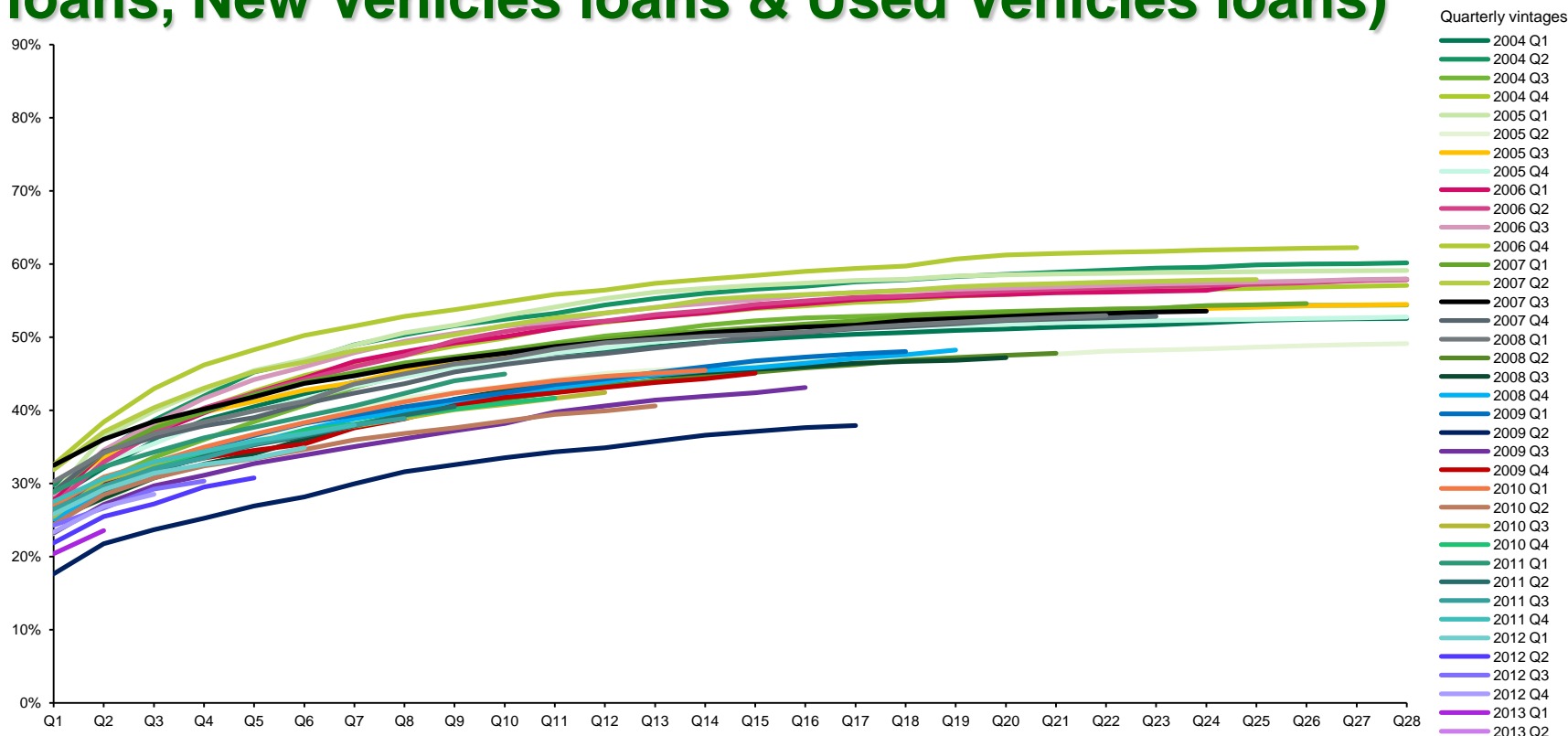
- (i) the cumulative recovery amount recorded between loan's acceleration and the relevant quarter since default and until write-off, and
- (ii) the aggregate outstanding balance of loans accelerated during the relevant quarter of default

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Any historical information is not indicative of future performance

Recoveries rates by quarterly default vintages (3/3)

Recoveries on accelerated loans (Recreational Vehicles loans, New Vehicles loans & Used Vehicles loans)



The cumulative recovery rate on accelerated loans is calculated as the ratio of:

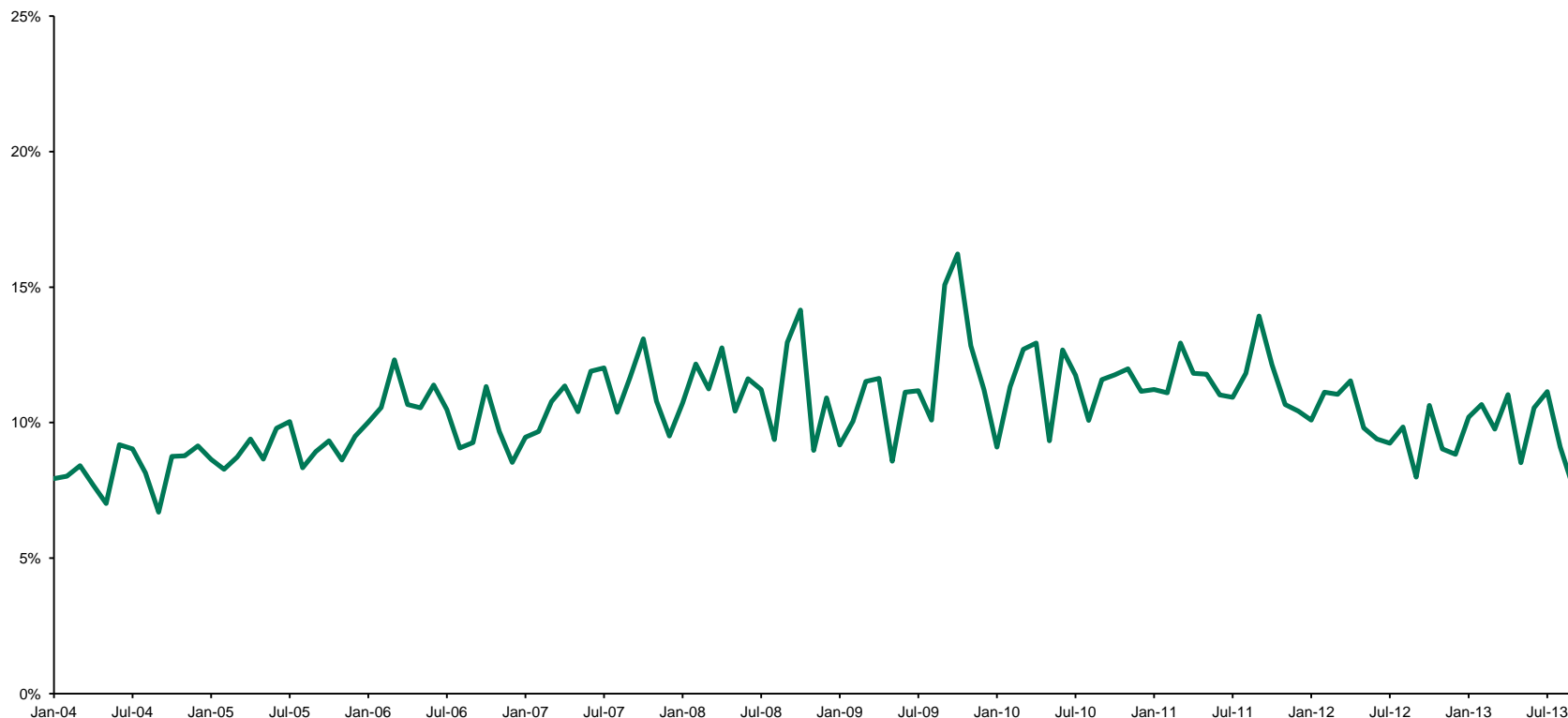
- (i) the cumulative recovery amount recorded between loan's acceleration and the relevant quarter since default and until write-off, and
- (ii) the aggregate outstanding balance of loans accelerated during the relevant quarter of default

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Any historical information is not indicative of future performance



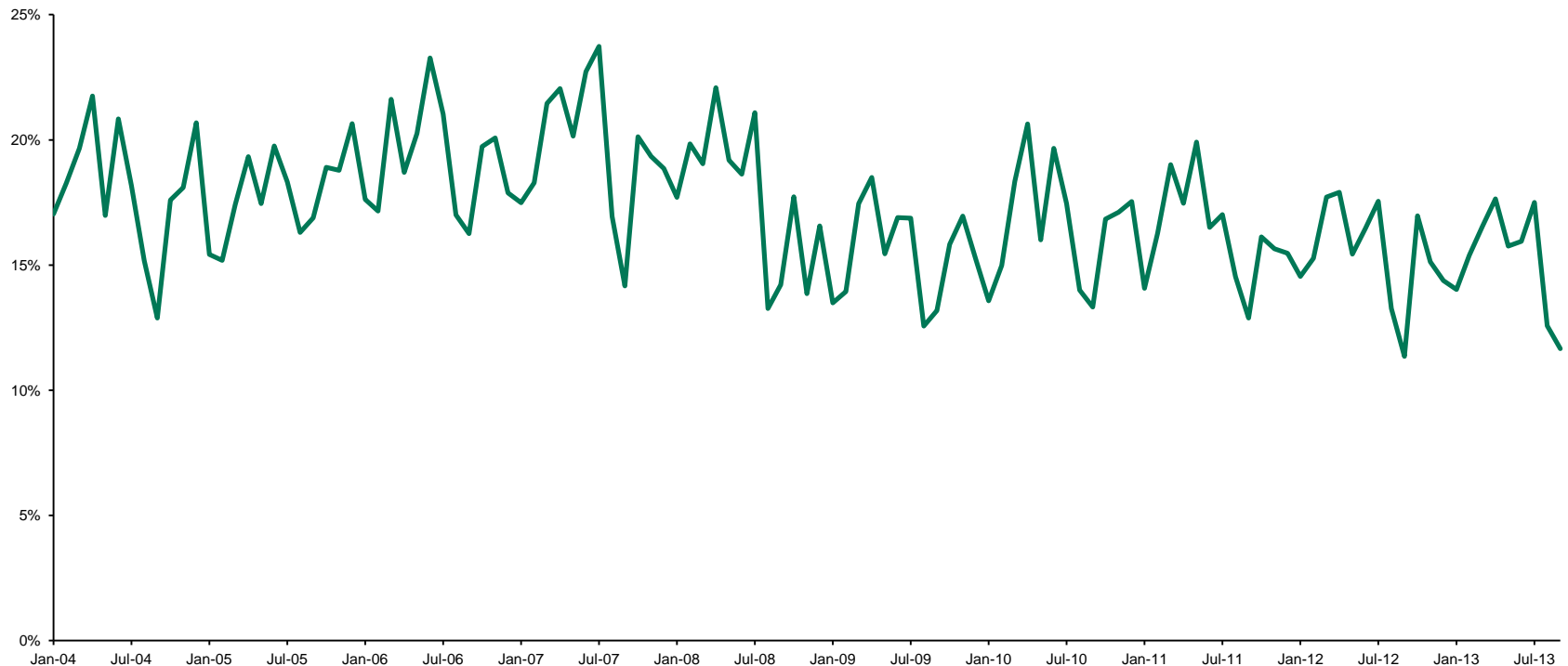
Prepayment rates for Home equipment



The table indicates for any given month the prepayment rate, recorded on the Home Equipment Loans portfolio of CA Consumer Finance, calculated as the ratio of (i) the outstanding balance as at the beginning of that month of all Home Equipment Loans prepaid during that month multiplied by 12 to (ii) the outstanding balance of Home Equipment Loans as at the beginning of that month.

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance

Prepayment rates for New vehicles - Used vehicles - Recreational vehicles



The table indicates for any given month the prepayment rate, recorded on the New Vehicles Loans, the Used Vehicles Loans and the Recreational Vehicles Loans portfolio of CA Consumer Finance, calculated as the ratio of (i) the outstanding balance as at the beginning of that month of all New Vehicles Loans, Used Vehicles Loans and Recreational Vehicles Loans prepaid during that month multiplied by 12 to (ii) the outstanding balance of New Vehicles Loans, Used Vehicles Loans and Recreational Vehicles Loans as at the beginning of that month.

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus
Any historical information is not indicative of future performance



5 Indicative Transaction Structure ✓

Overview of the Structure

Transaction Diagram

Credit Structure

Terms of the Class A Notes and Class B Notes

Initial Credit Enhancement

The Periods

Waterfalls – Interest / Principal / Accelerated

Estimated Amortisation Profile of the Notes and WAL

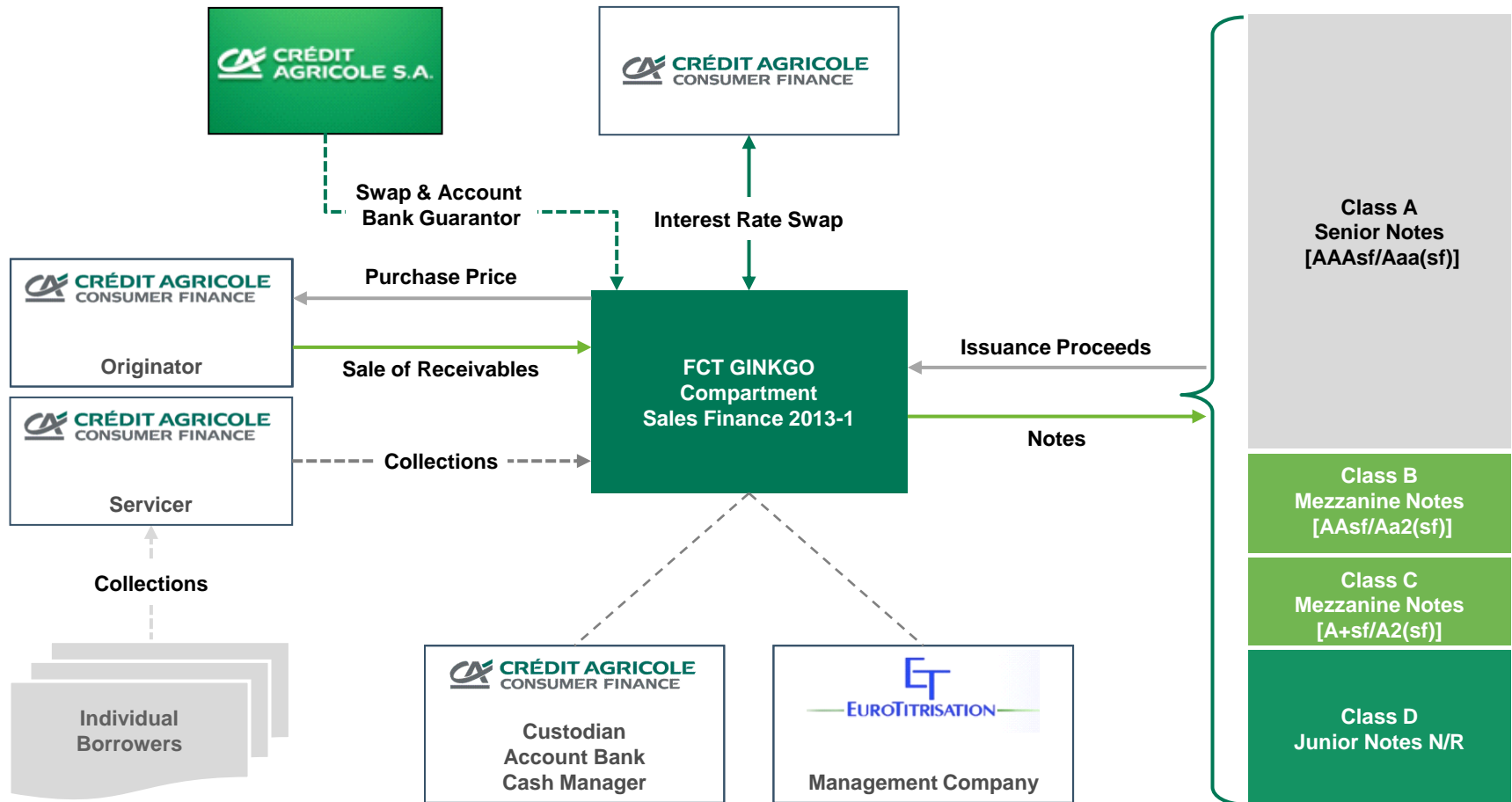
Overview of the structure¹



- The Compartment will fund the purchase price of the Receivables through the issuance of four classes of Notes
- Credit enhancement will be provided through subordination of lower ranking classes of Notes, a cash reserve and the excess spread
- A cash reserve will be established for an amount equal to EUR [•]m (i.e. [1.5]% of the initial pool balance) and will not amortize over time during the Revolving Period and the Normal Redemption Period
- A commingling reserve
 - As long as the servicer is rated at least [A/F1] by Fitch - Funded at Closing and maintained for an amount equivalent to [1.5] months of stressed collections (i.e. scheduled and unscheduled, taking into account a 3-month average prepayment rate and/or a monthly prepayment rate set at 1.6% for months prior to closing date)
 - If the servicer is rated below [A/F1] by Fitch - Completed and maintained for an amount equivalent to [2] months of stressed collections (i.e. scheduled and unscheduled, taking into account a 3-month average prepayment rate and/or a monthly prepayment rate set at 1.8% for months prior to closing date)
- Revolving pool: additional receivables can be transferred to the SPV during the first [12] months of the life of the deal subject to eligibility criteria and portfolio limits
- The Compartment will enter into a swap transaction with the Swap Counterparty to hedge the interest rate risk deriving from the mismatches between the fixed rate assets and the floating rate Class A and Class B Notes subject to standard rating downgrade language

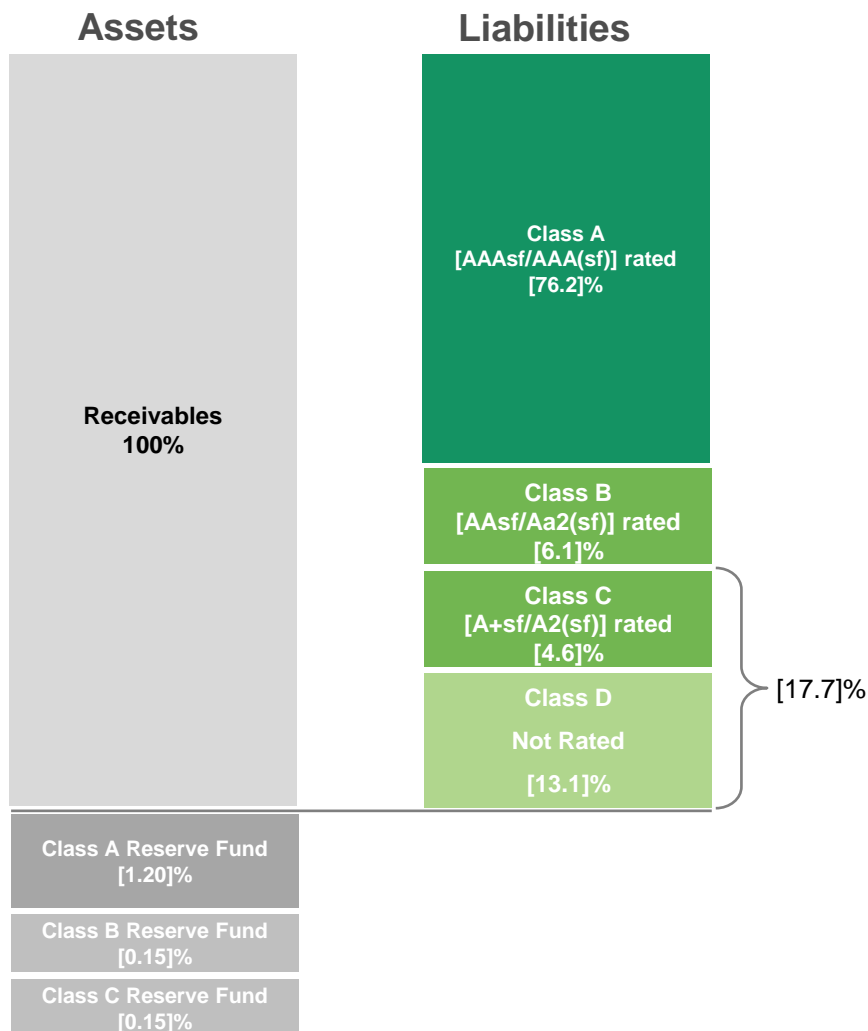
¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Transaction diagram¹



¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Credit structure¹



Credit protection :

- ✓ Subordination for Class A Notes : [23.8] %
- ✓ Subordination for Class B Notes : [17.7] %
- ✓ Subordination for Class C Notes : [13.1] %
- ✓ Class A Reserve Fund (non amortising) : [1.20] % at closing
- ✓ Class B Reserve Fund (non amortising) : [0.15] % at closing
- ✓ Class C Reserve Fund (non amortising) : [0.15] % at closing
- ✓ Reserve Funds May ultimately be available to clear the PDLs at either the final maturity date or to repay principal upon occurrence of an Accelerated Amortisation Event
- ✓ Excess spread

Structural Features :

- ✓ Revolving period of [12] months
- ✓ Amortisation events
- ✓ Sequential pass-through amortisation
- ✓ EUR [•] m not amortizing cash reserve funded at closing, to cover notes interest, senior swap payments and senior expenses and ultimate principal on the notes (if not otherwise used beforehand)
- ✓ Commingling reserve
- ✓ Principal Deficiency mechanism to cover defaults
- ✓ Excess Spread

¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Terms of the class A notes and class B notes¹



	Class A notes	Class B notes
● Initial Outstanding Amount	EUR [•]m	EUR [•]m
● Expected rating (Fitch/Moody's)	[AAAsf/Aaa(sf)]	[AAsf/Aa2(sf)]
● Ranking	Senior	Mezzanine
● First Coupon Date	[Jan] 2014	[Jan] 2014
● Legal Final Maturity	[Dec] 2040	[Dec] 2040
● Repayment	Monthly pass-through, sequential	Monthly pass-through, sequential
● Form	Bearer dematerialised form	Bearer dematerialised form
● Denomination	EUR 100,000	EUR 100,000
● Listing	Euronext, Paris	Euronext, Paris
● Clearing System	Euroclear / Clearstream	Euroclear / Clearstream
● Expected WAL (years)	[2.5] ²	[4.7] ²
● Expected Final Amortisation Date	[June 2018]	[Dec 2018]
● Credit Enhancement:		
➤ Subordination	[23.8]%	[17.7]%
➤ Reserve Account (non amortising) ¹	[1.5]%	[1.5]%
● Interest	1m Euribor + [•]bps	1m Euribor + [•]bps

¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

² WAL and Expected Maturity to 10% clean-up call with base case assumptions (no defaults, no delinquencies, [13]% CPR)

Credit enhancement¹



- Subordination
 - Class B Notes subordinated to Class A Notes
 - Class C Notes subordinated to Class B Notes
 - Class D Notes subordinated to Class C Notes
- Cash Reserves
 - Eur [•] of initial pool balance, funded at closing by CA-CF
 - Class A Reserve Fund : [1.20] % of the initial pool balance
 - Class B Reserve Fund : [0.15] % of the initial pool balance
 - Class C Reserve Fund : [0.15] % of the initial pool balance
 - Provides liquidity support for the payment of senior expenses, senior swap payments and interest on Class A Notes, Class B Notes and Class C Notes
 - May ultimately be available to clear the PDLs at either the final maturity date or to repay principal upon occurrence of an Accelerated Amortisation Event (during normal redemption period or revolving period and if not otherwise used as per the above)
- Excess Spread
 - The gross excess spread will be over [•]% at closing after senior expenses and before interest payment on Notes
 - Deriving from the excess of the portfolio interest rate over senior expenses and coupon

¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

The periods¹



- Normal Redemption Period
 - Two separate waterfalls (principal & interest) according to which:
 - available interest is allocated to pay senior expenses and the notes interest and,
 - available principal allocated to purchase further receivables or amortise the notes
 - Interest may be reallocated to principal to cover gross losses
 - Available principal may be reallocated to interest to cover a shortfall in senior expenses and Class A interest (not covered by reserve)
 - The Principal Deficiency Ledger mechanism will allow for excess spread trapping to cover defaults and any principal reallocated to cover any shortfall to pay senior expenses and interest
- Accelerated Redemption Period
 - One single waterfall where all amounts standing on the compartment accounts will be allocated
 - Accelerated Redemption Event
 - Default in the payment of interest in respect of the Class A notes not remedied within 3 Business Days

¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Waterfall – interest priority of payments¹

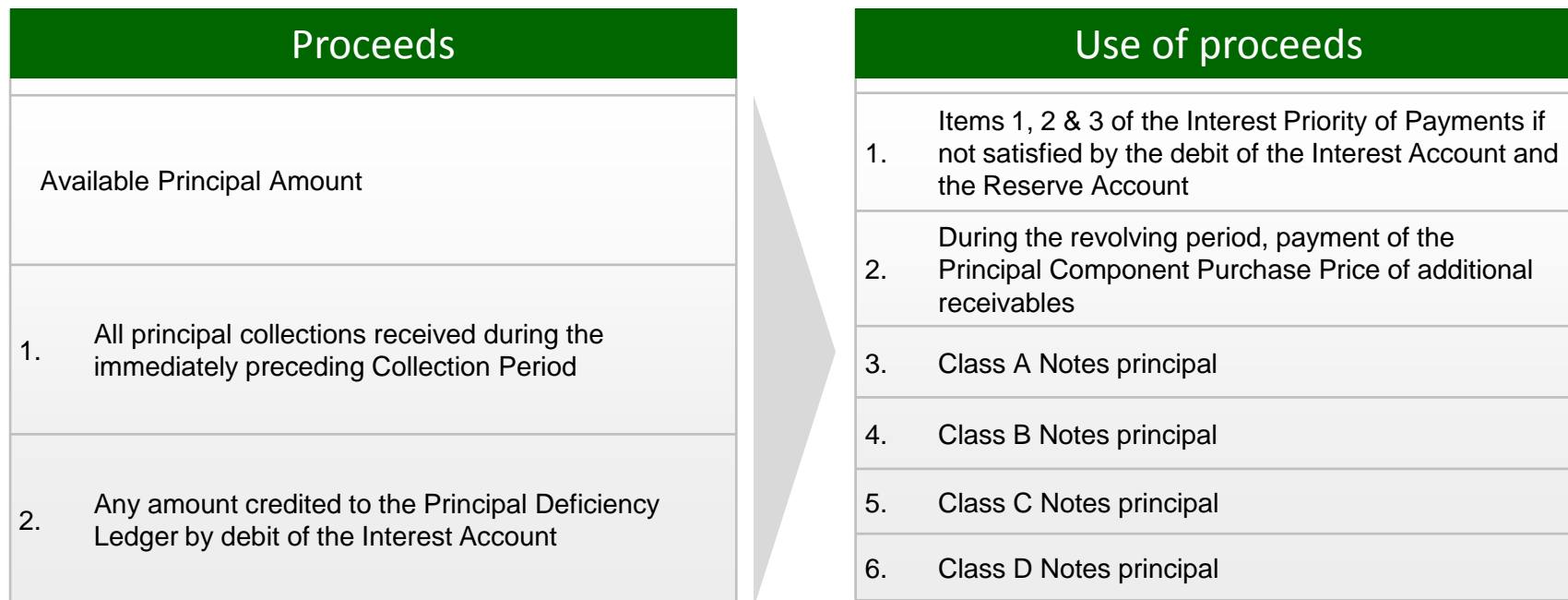


Proceeds	
Available Interest Amount	
1.	Interest collections and recoveries received during the immediately preceding Collection Period
2.	All amounts received from the Swap Counterparty
3.	Proceeds generated by the investment of the compartment cash
4.	Any amount debited from : <ul style="list-style-type: none"> ➤ Class A Reserve Ledger, if need be to cover item 1, 2, 3 ➤ Class B Reserve Ledger, if need be to cover item 1, 2, 3 and 6 ➤ Class C Reserve Ledger, if need be to cover item 1, 2, 3, 6 and 9
5.	Any amounts debited on the Principal Account pursuant to item 1 of the Principal Priority of Payments

Use of proceeds	
1.	Compartment operating expenses
2.	Seniors Swap Payments
3.	Class A Notes interest
4.	Replenishment of Class A Reserve Ledger up to the Class A Reserve Required Amount
5.	Credit to the Class A Principal Deficiency Ledger
6.	Class B Notes interest
7.	Replenishment of Class B Reserve Ledger up to Class B Reserve Required Amount
8.	Credit to the Class B Principal Deficiency Ledger
9.	Class C Notes interest
10.	Replenishment of Class C Reserve Ledger up to Class C Reserve Required Amount
11.	Credit to the Class C Principal Deficiency Ledger
12.	Payment of Interest Component Purchase Price
13.	Subordinated Swap Payments
14.	Class D Notes interest
15.	Excess released to the residual units holder

¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Waterfall – principal priority of payments¹



¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Waterfall – accelerated priority of payments¹

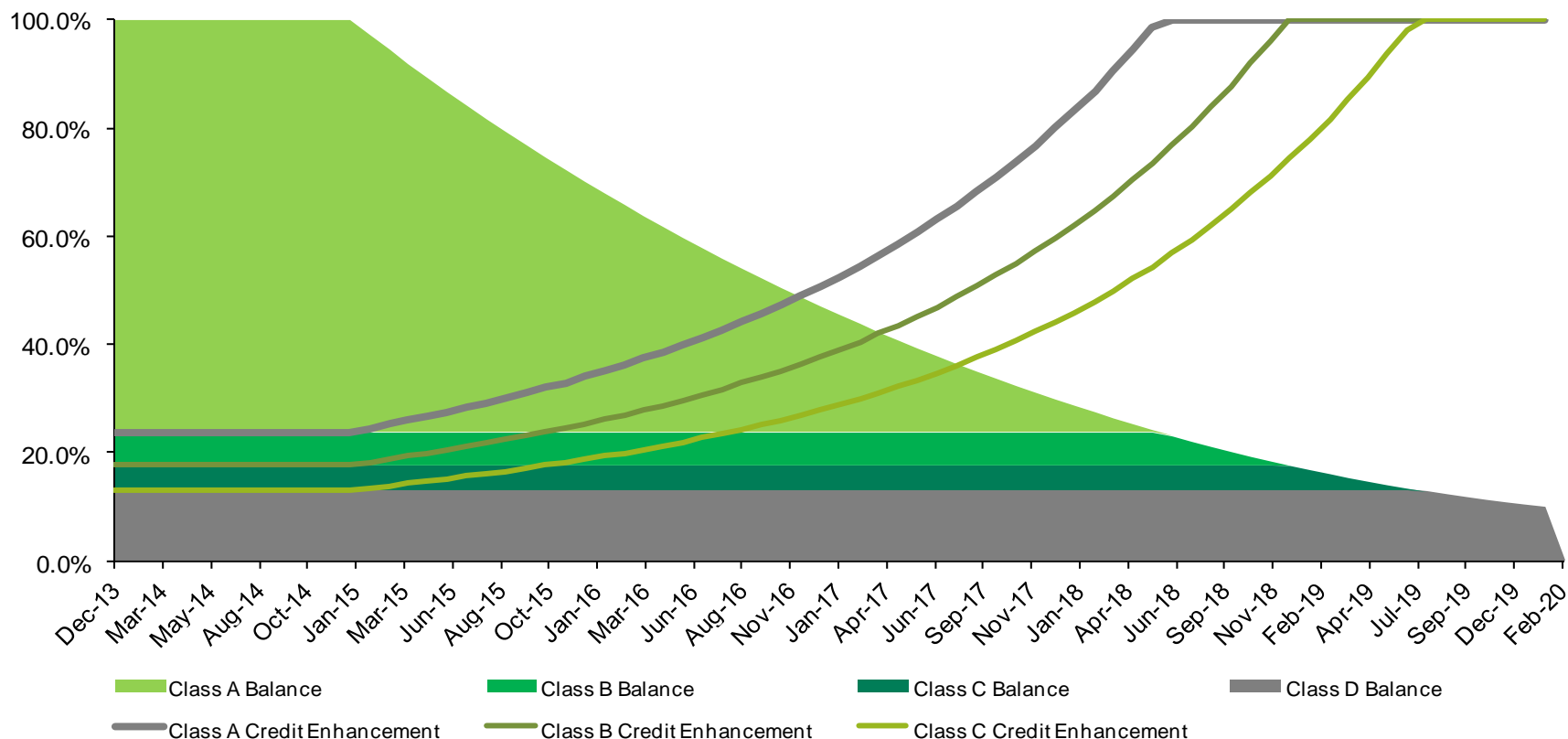


Proceeds		Use of proceeds	
Available Funds		1.	Compartment operating expenses
		2.	Senior Swap Payments
		3.	Class A Notes interest
		4.	Class A Notes principal (until redemption in full)
		5.	Class B Notes interest
		6.	Class B Notes principal (until redemption in full)
		7.	Class C Notes interest
		8.	Class C Notes principal (until redemption in full)
		9.	Payment of Interest Component Purchase Price
		10.	Subordinated Swap Payments
		11.	Class D Notes interest
		12.	Class D Notes principal (until redemption in full)
		13.	On the final maturity date, repayment of the reserve fund amounts to the seller
		14.	Excess released to the residual units holder

¹ Indicative, please see FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus for further details

Estimated amortisation profile of the notes¹

Estimated amortisation profile based on provisional portfolio as of 30/09/2013



Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Note: expected amortisation profile of the notes based on [13]% CPR ("Constant Prepayment Rate"), clean-up at 10%, no delinquency and no default

¹ Indicative

Estimated WAL and repayment windows¹



Based on provisional portfolio as of 30/09/2013

- Estimated WAL of the Notes calculated based on the relevant CPR assumptions indicated in the table below
- Assumptions
 - Notes issued [December] 2013
 - Portfolio of Purchase Receivables estimated to be similar to the Provisional Portfolio as of 30 September 2013 in terms of composition and scheduled amortisation
 - 10% Clean-up call is exercised
 - [12] months of revolving period
 - No delinquencies or losses on the Receivables
 - No Accelerated Amortisation Event or Early Liquidation Event of the Compartment

CPR ("constant prepayment rate")	Class A Notes			Class B Notes			Class C Notes		
	WAL (years)	First principal redemption	Last principal redemption	WAL (years)	First principal redemption	Last principal redemption	WAL (years)	First principal redemption	Last principal redemption
0%	3.13	Jan-15	Aug-19	6.04	Aug-19	Jun-20	7.00	Jun-20	Jul-21
5%	2.85	Jan-15	Feb-19	5.45	Feb-19	Oct-19	6.14	Oct-19	Jul-20
10%	2.61	Jan-15	Sep-18	4.99	Sep-18	Apr-19	5.57	Apr-19	Nov-19
13%	2.49	Jan-15	Jun-18	4.74	Jun-18	Dec-18	5.29	Dec-18	Jul-19
15%	2.41	Jan-15	Apr-18	4.59	Apr-18	Oct-18	5.12	Oct-18	May-19
20%	2.25	Jan-15	Dec-17	4.23	Dec-17	Jun-18	4.72	Jun-18	Dec-18
25%	2.11	Jan-15	Aug-17	3.91	Aug-17	Feb-18	4.37	Feb-18	Jul-18
30%	1.99	Jan-15	May-17	3.63	May-17	Oct-17	4.06	Oct-17	Mar-18

Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

¹ Indicative



6 Portfolio Overview

Main Eligibility Criteria

Provisional Portfolio as of 30/09/2013 – Main Characteristics

Provisional Portfolio as of 30/09/2013 – Description



Main eligibility criteria

- Governed by French Law
- Fixed interest rate
- Denominated and payable in EUR
- Payments made via direct debit
- Individuals domiciled in metropolitan France at the time of the loan origination
- Originated in accordance with the seller's usual procedures in respect of the underwriting of the loans
- Legal, valid and binding contractual obligations
- Sales finance loans (for new or used vehicles, recreational vehicles or home equipment)
- No employee of CA-CF
- At least one instalment has been paid in full
- Not in arrears
- Not defaulted and not subject to any judicial recovery or overindebtedness procedure
- Not subject to assignment, delegation or pledge, attachment claim, set-off claims or rights of set-off or encumbrance
- Outstanding balance between EUR [500] and EUR [100,000]
- Original term of no less than [3] months and no more than [180] months
- Interest rate is not less than 2%

Provisional portfolio as of 30/09/2013 – key characteristics

	Amount	Range
Outstanding Balance (EUR)	EUR [756,230,477]	-
Number of Contracts	[94,873]	-
Number of Borrowers	[92,784]	-
Top / Top 5 / Top 10 Borrowers	[0.014% / 0.067% / 0.132%]	-
Average Outstanding	EUR [7,971]	[EUR 500 ; EUR 100,000]
Average Borrower Outstanding	EUR [8,150]	[EUR 500 ; EUR 108,000]
WA Interest Rate	[6.66%]	[2.06% ; 13.50%]
WA Seasoning (months)	[16.7]	[1 ; 118]
WA Remaining Term (months)	[74.3]	[1 ; 179]
WA Original Term (months)	[90.7]	[3 ; 180]

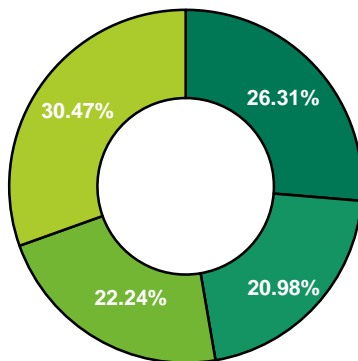
Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Provisional portfolio as of 30/09/2013 – description 1/6

- Strictly amortising loans, no balloon
- Strictly private individual obligors, no legal entities
- No borrower identified as:
 - Unemployed
 - Student

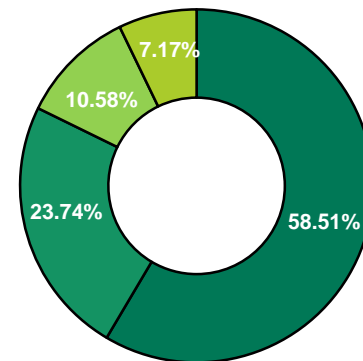
Types of financing purpose

- Home Equipment
- Recreational Vehicles
- New Vehicles
- Used Vehicles



Employment type

- Full-time employee
- Pensioner
- Public Servant (Armed Forces)
- Self-employed

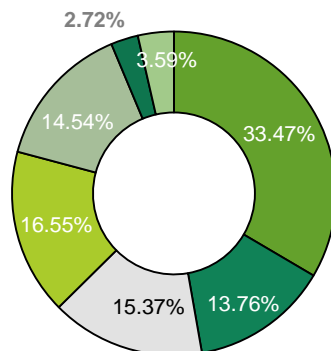


Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Provisional portfolio as of 30/09/2013 – description 2/6

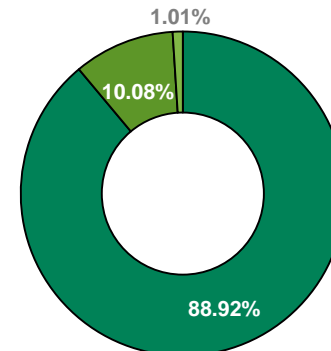
Home Equipment loans by equipment types (% Outstanding)

- Heating/Air conducting
- Windows/Verandas/Swimming Pools
- Miscellaneous
- Home Energy/Recycling Equipment
- Home Improvement/Renovation
- Furniture
- Household Appliances



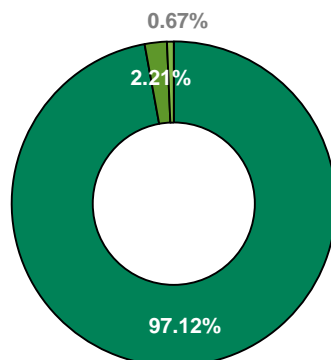
New & Used Vehicles loans by vehicles types (% Outstanding)

- Cars
- Two-wheels
- Light commercial vehicles



Recreational loans by vehicles types (% Outstanding)

- Camping-car
- Mobil-home
- Caravan

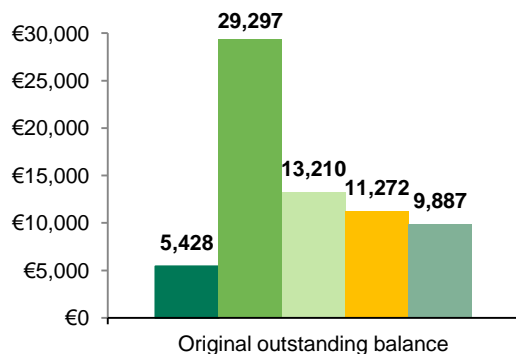


Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

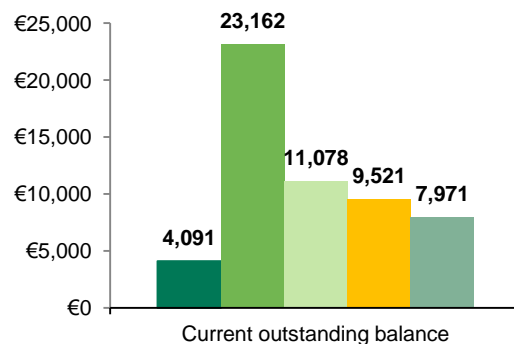
Provisional portfolio as of 30/09/2013 – description 3/6

Distribution by characteristics

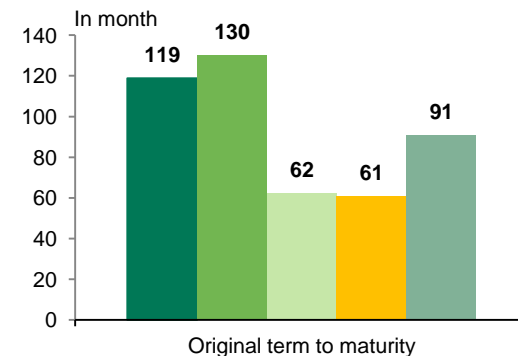
Average original outstanding balance



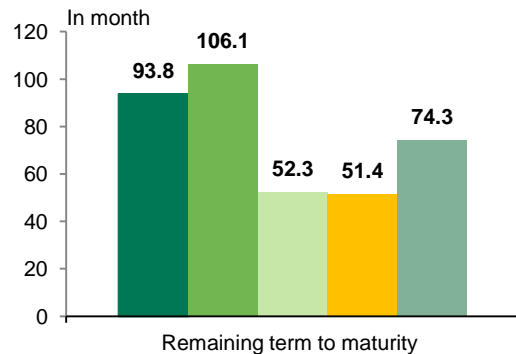
Average current outstanding balance



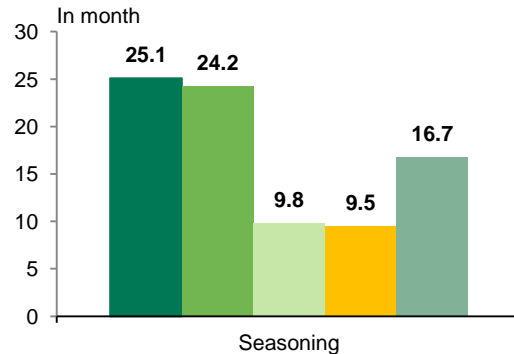
WA original term to maturity



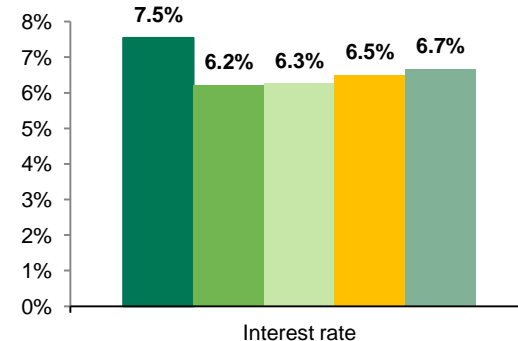
WA remaining term to maturity



WA seasoning



WA interest rate

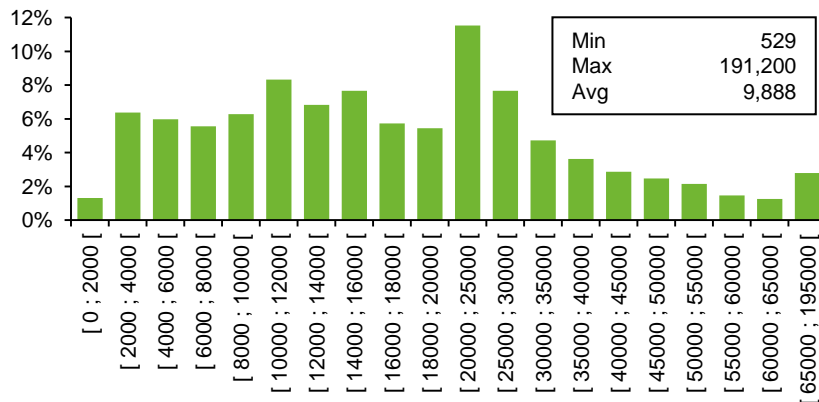


■ Home Equipment
 ■ Recreational Equipment
 ■ New Car
 ■ Used Car
 ■ Total Portfolio

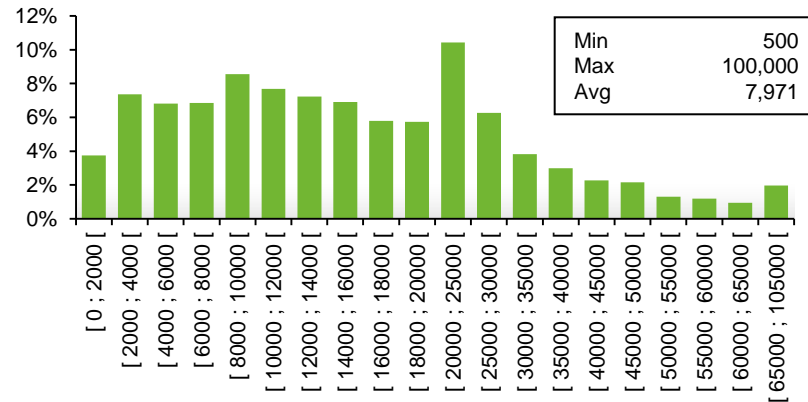
Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Provisional portfolio as of 30/09/2013 – description 4/6

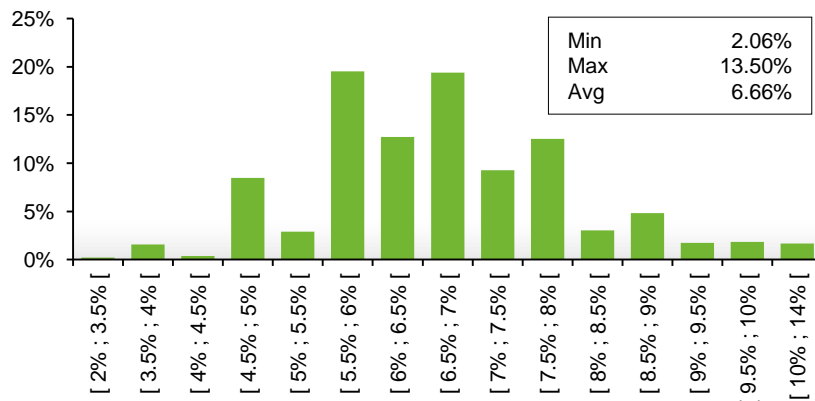
Original outstanding balance



Current outstanding balance



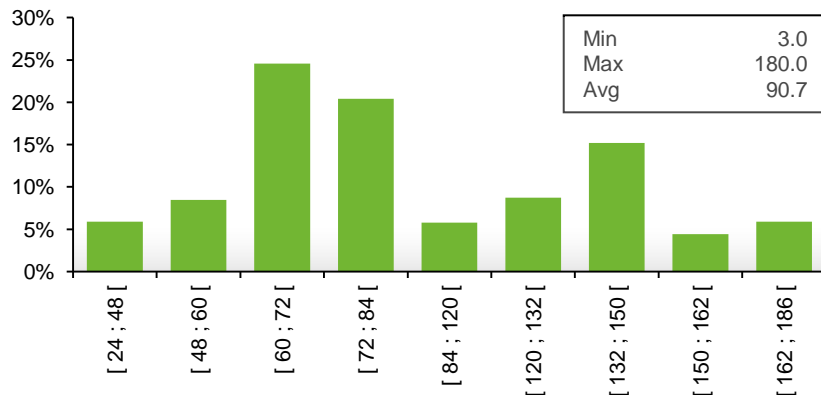
Interest rate



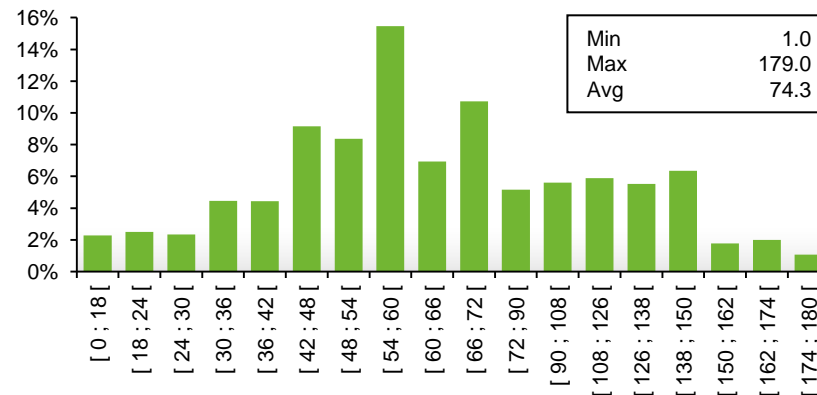
Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Provisional portfolio as of 30/09/2013 – description 5/6

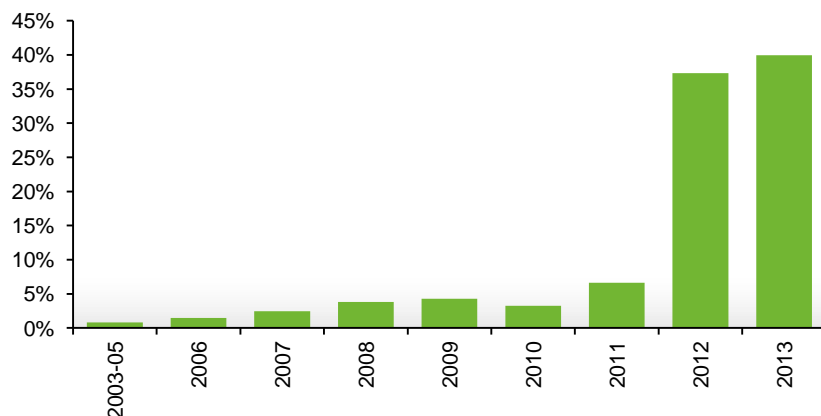
Original term to maturity



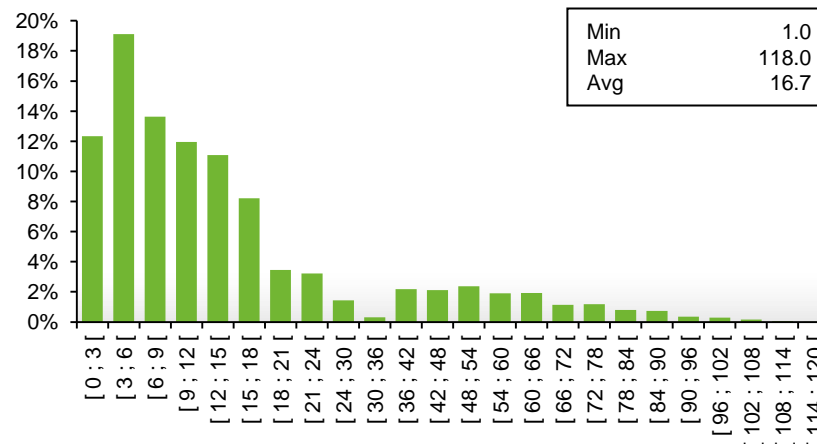
Remaining term to maturity



Year of origination



Seasoning

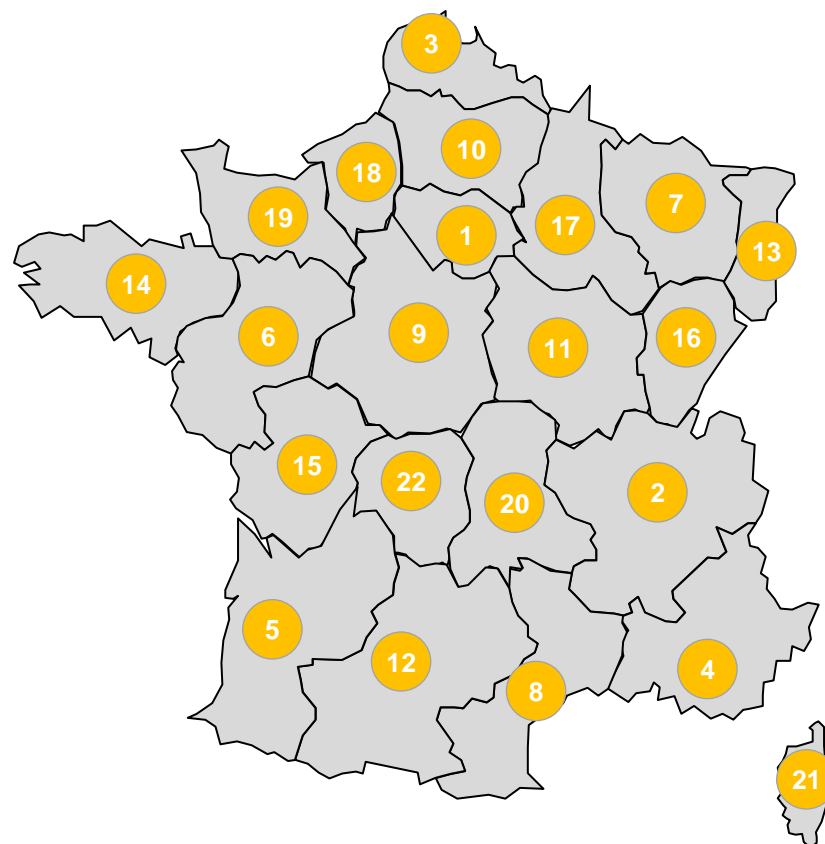


Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus

Provisional portfolio as of 30/09/2013 – description 6/6

Geographic concentration

	Region of Residence	% Outstanding
1	Ile de France	12.56%
2	Rhône Alpes	9.94%
3	Nord Pas de Calais	8.64%
4	Provence Alpes Cote d'Azur	8.53%
5	Aquitaine	7.05%
6	Pays de Loire	4.87%
7	Lorraine	4.63%
8	Languedoc Roussillon	4.26%
9	Centre	4.06%
10	Picardie	3.93%
11	Bourgogne	3.77%
12	Midi Pyrénées	3.70%
13	Alsace	3.39%
14	Bretagne	3.32%
15	Poitou Charentes	3.19%
16	Franche Comté	3.10%
17	Champagne Ardennes	3.08%
18	Normandie (Haute)	3.01%
19	Normandie (Basse)	2.53%
20	Auvergne	1.16%
21	Corse	0.69%
22	Limousin	0.60%



Source: CACF and FCT Ginkgo Compartment Sales Finance 2013-1 preliminary prospectus



7 Timeline



Timeline

Announcement	[26] November
Roadshow	[28] November – [3] December
Price Guidance / Books Open	week of [2] December
Settlement & Closing	[•] December 2013



8 Contacts



Your contact persons



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Appendices

1. Transaction reporting
2. Transaction selected comparables & Previous Ginkgo transactions

Transaction reporting (indicative excerpt)



KEY FIGURES FOR INVESTORS INFORMATION



Current Deal Characteristics

The Compartment is the first compartment of the Fund. The Compartment will purchase on [] July 2011 (the "Purchase Date" or the "Compartment Establishment Date") a portfolio of fixed rate consumer loan receivables (the "Receivables") arising from consumer loan agreements (the "Loan Agreements"). The proceeds of the Loan Agreements have been applied to finance the purchase of home equipments or vehicles (including cars, motorcycles, light trucks, recreational vehicles or recreational boats). The Compartment is governed by the General Regulations and the Compartment Regulations (as defined herein) made on [] July 2011 between the Management Company and the Custodian. In accordance with article R. 214-92-2° of the French Monetary and Financial Code and pursuant to the terms of the Compartment Regulations, the funding strategy (stratégie de financement) of the Compartment is to issue the Notes and the Units, the proceeds of which will be applied to purchase from CA Consumer Finance (the "Seller") a portfolio of fixed rate consumer loan receivables.

1 - Securities: 2012 Series

	Initial Balance	Beginning Balance	Ending Balance	Tranching	Interest Payment	Principal Payment	Ratings (Fitch and Moody's)
Total Securities outstanding Amount							
Class A Notes - Isin code FR0011276849	301,684,048.64	301,684,048.64	284,978,359.12	60.46%	396,692.40	16,705,689.52	AAAsf (Fitch) / Aaa (Moody's)
Class B Notes - Isin code FR0011276898	46,400,000.00	46,400,000.00	46,400,000.00	9.84%	72,616.00	0.00	AAsf (Fitch) / Aa1 (Moody's)
Class C Notes	140,000,000.00	140,000,000.00	140,000,000.00	29.70%	306,600.00	0.00	Not rated
Total Notes	488,084,048.64	488,084,048.64	471,378,359.12	100.00%	775,908.40	0.00	

Chronological Date

Reference Period

Payment Date

Current

18 October 2013

Previous

18 September 2013

Antepenultimate

19 August 2013

2 - Collections (key elements, not exclusive)

	Current Period	Preceding Period	2nd Preceding Period
Principal	15,979,906.53	17,056,478.95	19,842,877.11
Prepayments (excluding indemnities)	3,914,468.41	4,695,327.23	6,932,192.69
Interest	3,000,201.60	3,116,145.96	3,252,469.17
Recoveries	-25,373.77	-8,931.75	-29,616.13

3- Pool Statistics

	Initial Balance	Current Period	Preceding Period	2nd Preceding Period	Initial Portfolio (July 2012)
Remaining amount of receivables	799,993,922.98	478,575,097.87	494,580,034.72	511,657,533.28	0
Weighted Average Initial Maturity (months)	68.80	108.26	107.46	106.73	0.00%
Weighted average residual maturity (months)	28.50	79.40	78.60	77.84	0.00
► Defaulted Receivables					
New Defaulted Receivables		243,912.07	246,434.85	65,398.04	
Cumulative Defaulted Amount since Compartment inception		2,694,905.00	2,450,992.93	2,204,558.08	
Annualized Default Rate		0.34%	0.31%	0.28%	
► Overindebted Borrower Receivables					
New Overindebted Borrower Receivables		148,230.89	373,852.84	293,287.83	
Cumulative Overindebted Receivables amount since Compartment inception		2,425,101.90	2,276,871.01	1,903,018.17	
Annualized Overindebted Receivables Rate		0.30%	0.28%	0.24%	
► Late Delinquent Receivables					
New Late Delinquent Receivables		308,571.74	319,856.56	338,933.42	
Cumulative Delinquent Receivables amount since Compartment inception		2,076,365.07	1,767,793.33	1,447,936.77	
Annualized Delinquent Rate		0.26%	0.22%	0.18%	
Cumulative Recoveries since Compartment Inception		0.01	0.01	0.01	
Cumulative Recovery Rate		0.03%	0.02%	0.02%	
Annualized Prepayment Rate		0.82%	0.95%	1.35%	

4- Compartment Excess Margin

	Current Period	Preceding Period	Preceding Period
Periodical Excess Margin	992,464.67	858,833.89	1,104,819.84

5- Accelerated Redemption Event occurrence

	Current Period	Preceding Period	2nd Preceding Period
Class A Interest Amount remains unpaid after three (3) Business Days	Safe	Safe	Safe



Appendices

1. Transaction reporting
2. Transaction selected comparables & Previous Ginkgo transactions

Previous Ginkgo transactions and asset class comparables

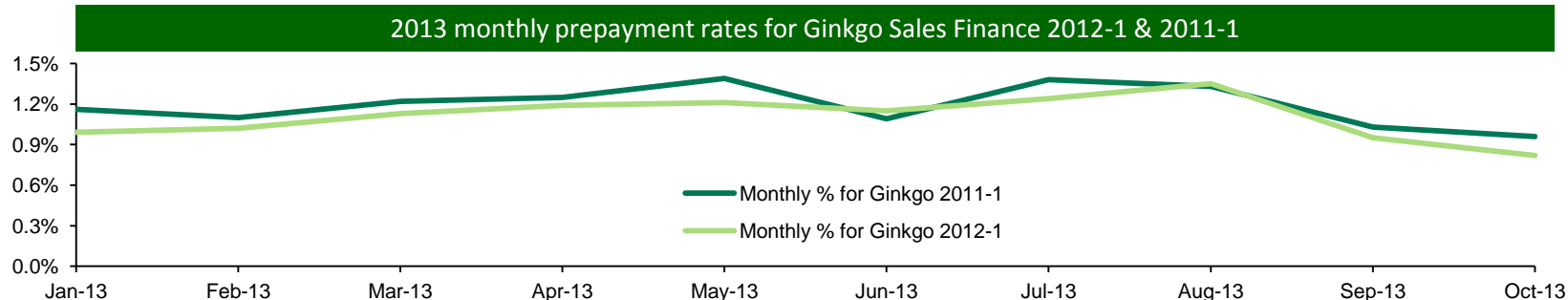
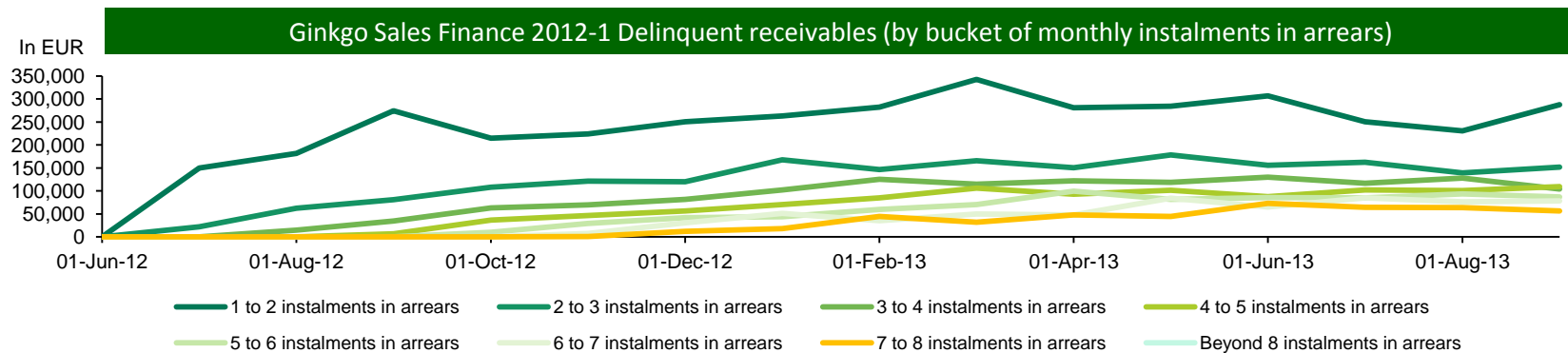
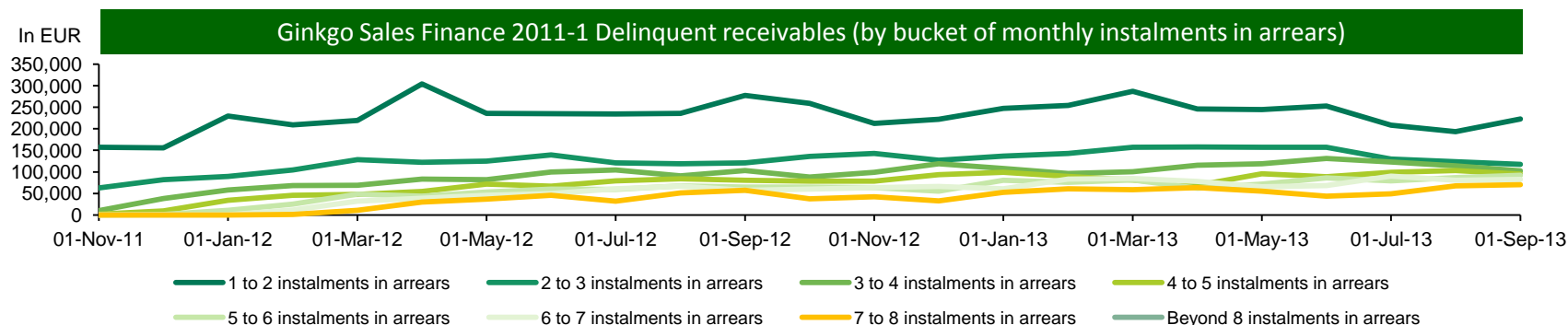
	Ginkgo SF 2013-1		Master Credit Cards Pass Compartment France		Driver France FCT Compartment		SC Germany Auto 2013-2	
Closing date	[December 13]		November 2013		September 2013		July 2007	
Revolving (months)	12 months		Max 18 months (programme)		static		static	
Collateral	French Sales Finance Loans (Autos & Home equipments)		Credit Cards		French auto loan receivables		German auto loan receivables	
Originator	CA Consumer Finance		Carrefour Banque		Volkswagen Bank GmbH, French branch		Santander Consumer Bank AG	
Capital Structure	Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B
Rating								
S&P	NR	NR	AAA	NR	AAA	A+	AAA	NR
Moody's	[Aaa]	[Aa2]	NR	NR	Aaa	A1	NR	NR
Fitch	[AAA]	[AA]	AAA	NR	NR	NR	AAA	NR
DBRS	NR	NR	NR	NR	AAA	AH	AAA	NR
Amount (€ mn)	[•]	[•]	400.0	123.6	465.0	16.2	549	51
Margin over 1 Month-Euribor	[•]	[•]	+63bps	Fixed rate	+35bps	+80bps	+48bps	Retained
Subordination	[23.8]%	[17.7]%	23.6%	N.A.	7.0%	3.76%	8.5%	N.A.
WAL (yrs) ¹	[2.49]	[4.74]	1.58	1.58	1.37	1.77	1.67	4.04
Cash Reserve	[1.5]%		1.5%		1.2%		1.0%	
Excess Spread at Closing	[•]%		Variable		0%		3.5%	
Repayment	Sequential		Pro rata / Pari passu for A & S (seller share) Sequential with junior Class B		Sequential		Sequential	
Pool Balance (€)	[756,230,477]		560,170,922		500,000,000 (discounted)		600,018,048	
Avg. Balance (€)	[7,971]		1,914 (WA credit limit: 4,486)		8,434		9,324	
Asset Type	Home Equipment [26.3]% Used Vehicles [30.5]% New Vehicles [22.2]% Recreational Vehicles [21.0]%		Bank cards (91.8%) Private cards (8.2%)		Personal car (100%)		Car (96.6%) Motorbike (2.6%) Recreational Vehicles (0.8%)	
New/Used	42% / 58% ²		N.A.		80.3% / 19.7% ²		40% / 60%	
Commercial/Private borrowers	0% / 100%		0% / 100%		0% / 100%		0% / 100%	
Balloon loans (%)	0%		N.A.		0%		36.7%	
WA Interest rate (%)	6.66%		15.45		4.07%		5.70%	
WA Seasoning (months)	[16.7]		123		14.0		12.1	

Source: CACF and rating agencies reports

¹ Assuming historical CPR

² Automobiles and motorbikes

FCT Ginkgo compartment Sales Finance 2011-1 & 2012-2 performance delinquencies & prepayment analysis



Source : EuroTitrisation Management Report