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SPPE Financing Program

France: Sociètè de Prise de Participation de l'État (SPPE)

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+ Financing program

- Issuer: Société de Prise de Participation de l'État
- Guarantor: Republic of France
- Guarantee:
  - Irrevocable, unconditional and first demand
  - Payments to occur on the same day
- Liquidity back up: Ensured by the French State through the Public Debt Fund
- Size: Up to €20bn
- Currency: Any OECD currency
- Settlement:
  - ECP: T+2; USCP: T+1
- Market operations: Agence France Trésor
- ECP dealers: Barclays, Calyon, Citibank, Deutsche Bank, Société Générale, UBS
- USCP Dealers: Barclays, Citibank, Deutsche Bank, JP Morgan

Information Memorandum

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