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Département de KPMG S.A.
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2 Avenue Gambetta
CS 60055
92066 Paris la Défense Cedex
France

ERNST & YOUNG Audit
Tour First
TSA 14444
92037 Paris-La Défense Cedex
S.A.S. à capital variable
344 366 315 R.C.S. Nanterre
France



TotalEnergies Capital International

(Formerly Total Capital International)

***Statutory auditors' report on the financial
statements***

Year ended December 31, 2021
TotalEnergies Capital International
2, place Jean Millier - La Défense 6 - 92400 Courbevoie - France



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This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to the shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

TotalEnergies Capital International (Formerly Total Capital International)

Registered office: 2, place Jean Millier - La Défense 6 - 92400 Courbevoie - France
Share capital: €300,000

Statutory auditors' report on the financial statements

Year ended December 31, 2021

To the Annual General Meeting of TotalEnergies Capital International,

Opinion

In compliance with the engagement entrusted to us by your Annual General Meetings, we have audited the accompanying financial statements of TotalEnergies Capital International for the year ended December 31, 2021.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2021 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Board of Directors acting as Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (Code de commerce) and the French Code of Ethics (Code de déontologie) for statutory auditors for the period from January 1, 2021 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

Justification of Assessments - Key Audit Matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the health emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Some of these measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

We have no key audit matters to communicate in our report.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents on the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D. 441-6 of the French Commercial Code (*Code de commerce*).

Information relating to Corporate Governance

We attest that the section of the management report on corporate governance sets out the information required by Articles L.225-37-4 and L.22-10-10 of the French Commercial Code.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (Code monétaire et financier), prepared under the Chief Executive Officer's responsibility, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of TotalEnergies Capital International by the annual general meeting held on May 5, 2011 for KPMG S.A. and on March 29, 2006 for ERNST & YOUNG Audit.

As at 31 December, 2021, KPMG S.A. was in the 11th year of total uninterrupted engagement and ERNST & YOUNG Audit was in the 16th year.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Board of Directors acting as Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Board of Directors acting as Audit Committee

We submit to the Board of Directors acting as Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Board of Directors acting as Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters. We describe these matters in this audit report.

We also provide the Board of Directors acting as Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537-2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Board of Directors acting as Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, March 18, 2022

The Statutory Auditors

French original signed by

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG Audit

Jacques-François Lethu
Partner

Laurent Vitse
Partner

**TOTAL ENERGIES CAPITAL INTERNATIONAL
2, PLACE JEAN MILLIER
LA DEFENSE 6
92400 COURBEVOIE
R.C.S. 479 858 854**

**FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2021**

- BALANCE SHEET AS OF 31 DECEMBER 2021
- INCOME STATEMENT AS OF 31 DECEMBER 2021
- CASH FLOW STATEMENT AS OF 31 DECEMBER 2021
- APPENDIX

**BALANCE SHEET
AS OF 31 DECEMBER 2021**

BALANCE SHEET AS OF 31 DECEMBER 2021

ASSETS	31-Dec-21			31-Dec-20	LIABILITIES	31-Dec-21	31-Dec-20
	Gross	Amortizations, depreciations and provisions	Net				
FIXED ASSETS					SHAREHOLDERS' EQUITY (note 4)		
FINANCIAL ASSETS (note 2)	30,928,033,333		30,928,033,333	31,153,706,824	Capital	300,000	300,000
Long-term loans	30,728,069,582		30,728,069,582	30,965,566,465	Reserves	31,718,799	27,891,982
Drawdowns on credit facilities					Legal Reserves	30,000	30,000
Accrued interest on long-term loans	199,963,751		199,963,751	188,140,359	Retained Earnings	31,688,799	27,861,982
Accrued interests on credit facilities					Income for fiscal year	15,084,878	3,826,817
SUB TOTAL I	30,928,033,333		30,928,033,333	31,153,706,824	SUB TOTAL I	47,103,677	32,018,799
CURRENT ASSETS					PROVISIONS		
ACCOUNTS RECEIVABLES (note 3)	52,006,653		52,006,653	35,019,962	SUB TOTAL II		
Current accounts and inter-company loans	49,841,633		49,841,633	33,907,155	LIABILITIES		
Related accounts receivable	1,527,370		1,527,370		Debenture loans and similar debt debentures (note 5)	30,926,173,746	31,151,926,977
Other receivables					Debenture loans after hedge swaps	30,728,069,582	30,965,571,784
Tax and social receivables				485,648	Accrued interests on debenture loans after swaps	198,104,164	186,355,193
Accrued income	637,650		637,650	627,160	Miscellaneous borrowings and financial debts (note 6)		82
					Commercial Papers		
					Banks and security deposits		
					Creditor current accounts		82
					Related accounts payables / miscellaneous financial liabilities		
					Diverse liabilities		
SUB TOTAL II	52,006,653		52,006,653	35,019,962	Operating liabilities (note 7)	4,817,258	2,872,981
					Trade notes and accounts payable		2,802,541
					Tax and social liabilities	4,817,258	70,440
SUB TOTAL III					SUB TOTAL III	30,930,991,004	31,154,800,040
PREPAID EXPENSES III					PREPAID INCOME IV	1,945,305	1,907,947
TOTAL (I+II+III)	EUR 30,980,039,986		30,980,039,986	31,188,726,786	TOTAL (I+II+III+IV)	EUR 30,980,039,986	31,188,726,786

**INCOME STATEMENT
AS OF 31 DECEMBER 2021**

INCOME STATEMENT AS OF 31 DECEMBER 2021

EXPENSES	31-Dec-21	31-Dec-20	INCOME	31-Dec-21	31-Dec-20
OPERATING EXPENSES (note 8)			OPERATING INCOME		
External expenses	1,448,963	1,908,575	Miscellaneous income	10,044	
Taxes	0	0			
SUB TOTAL I	1,448,963	1,908,575	SUB TOTAL I	10,044	0
FINANCIAL EXPENSES (note 9)			FINANCIAL INCOME (note 10)		
Interests on debenture loans after swaps	759,252,178	800,129,235	Interests on long-term loans	774,657,398	813,191,228
Interests on Commercial Papers			Interests on credit facilities		
Interests on NEU CP (ex Billets de Trésorerie)			Interests on inter-company loans		
Interests on loans			Interests on current accounts	2,131,735	158,032
Interests on current accounts	0	3,391,264	Interests on bank and security deposits		
Interests on bank and security deposits			Income on dedicated swaps		
Expenses on special rates' swaps	0	0	Income on special rates' swaps		
Interests on dedicated swaps			Other interests and similar income	0	0
Other financial expenses	16,683,738		Diverse financial interests	16,797,640	253,860
Foreign exchange loss	0	2,825,351	Foreign exchange income	4,524,165	0
Diverse financial expenses					
SUB TOTAL II	775,935,916	806,345,850	SUB TOTAL II	798,110,938	813,603,120
EXTRAORDINARY EXPENSES			EXTRAORDINARY INCOME		
SUB TOTAL III	0	0	SUB TOTAL III	0	0
INCOME TAX IV	5,651,225	1,521,878			
NET INCOME FOR THE PERIOD	15,084,878	3,826,817	NET LOSS FOR THE PERIOD	0	0
TOTAL	EUR 798,120,982	813,603,120	TOTAL	EUR 798,120,982	813,603,120

**CASH FLOW STATEMENT
AS OF 31 DECEMBER 2021**

TOTALENERGIES CAPITAL INTERNATIONAL

CASH FLOW STATEMENT

in thousands of euros

	31-Dec-21	31-Dec-20
OPERATING CASH FLOW		
Fiscal period income as of 31.12.2020		3,827
Fiscal period income as of 31.12.2021	15,085	
Decrease (increase) in working capital requirement	956	771
Net Operating Cash Flow	16,041	4,598
INVESTING CASH FLOW		
Increase in long-term loans	(200,357)	(7,590,846)
Repayment of long-term loans	3,030,934	2,309,991
Net Investing Cash Flow	2,830,577	(5,280,855)
FINANCING CASH FLOW		
Dividends paid		
Net loans issued	(2,607,658)	5,866,068
Changes in short-term financial liabilities	(150)	(530)
Changes in short-term receivables	(13,089)	(6,602)
Net Financing Cash Flow	(2,620,897)	5,858,936
Cash increase (decrease)	225,722	582,679
Impact of foreign exchange fluctuations	(225,722)	(582,679)
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0

APPENDIX

APPENDIX

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SIGNIFICANT EVENTS

During the year 2021, TotalEnergies Capital International continued its activity on debt capital markets through various debt issuance programmes, together with a management of interest rate and currency risk.

For long-term borrowings, TotalEnergies Capital International can issue along with TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital Canada, as principal issuer under the EMTN programme (guaranteed by TotalEnergies SE), under a US SEC-Registered Shelf programme (guaranteed by TotalEnergies SE), under an AMTN programme in Australia (guaranteed by TotalEnergies SE). TotalEnergies Capital International can also issue on a standalone basis (guaranteed by TotalEnergies SE).

During the year 2021, TotalEnergies Capital International did not issue any new debenture loan.

TotalEnergies Capital International's issuance programmes have long-term and short-term ratings by Standard and Poor's: A/A-1, and by Moody's: A1/P-1. These ratings were made possible thanks to TotalEnergies SE's guarantee granted to these programmes. TotalEnergies SE has a long-term and a short-term rating by Standard and Poor's: A/A-1 with a Positive outlook on the long-term rating, and by Moody's: A1/P-1 with a Stable outlook on the long-term rating.

On 18th February 2021, Standard and Poor's downgraded TotalEnergies SE's rating from A+ with a Negative outlook to A with a Stable outlook. On 20th December 2021, Standard and Poor's revised TotalEnergies SE's outlook from Stable to Positive on the long-term rating.

On 24th March 2021, Moody's revised TotalEnergies SE's rating from Aa3 with a Negative outlook to A1 with a Stable outlook.

Interest rates and currency transactions were concluded by empowered entities of TotalEnergies SE in association with the development of the financial activities of TotalEnergies Capital International, towards the Company as well as the market.

ENVIRONMENT

Despite the advancement of the COVID-19 vaccination campaign in developing countries, difficulties to access the vaccines, especially in emerging countries, coupled with the outbreak of numerous variants maintain uncertainty and compel some regions to take new restrictive sanitary measures. Nevertheless, the economic recovery continues, boosted by public funding, in a higher inflationary environment due mainly to supply issues and rising commodities prices.

Regarding the market environment, the challenge of establishing GDP growth, inflation and unemployment rate forecasts, has led to a high volatility in government bond yields. Central banks have announced restrictive monetary policies such as rate hikes and tapering, at the year's end.

NOTE 1: ACCOUNTING RULES

GENERAL PRINCIPLES

The balance sheet and income statement are established in accordance with the provisions of French law and in compliance with generally accepted accounting principles used by corporations.

ACCOUNTING RULES AND METHODS

The long- and medium-term financing transactions within TotalEnergies are recorded as financial assets according to their face value.

✓ Currency transactions

Given its financial activities and the significant amount of its foreign currency inflows and outflows, TotalEnergies Capital International uses multi-currency accounting, as financial institutions do.

Therefore, at closing, TotalEnergies Capital International does not use translation adjustment accounts but revaluates balance sheet and off-balance sheet entries whose impact is recorded in the income statement.

The revaluation of long-term off-balance sheet items in foreign currencies is recorded in the balance sheet as the financial derivative instruments with which they match (debenture loans).

The revaluation of short-term off-balance sheet items in foreign currencies is recorded under “revenue receivables from the revaluation of off-balance sheet foreign exchange positions” or “expenses payables for the revaluation of off-balance sheet foreign exchange positions.”

The foreign exchange positions are converted into euros based on the exchange rate at the end of the fiscal year.

✓ Interest Rate and Currency Financial Instruments

Outstanding transactions involving forward financial instruments are recognized as off-balance sheet liabilities. They consist primarily of interest rate and currency swap agreements negotiated for hedging purposes in order to manage TotalEnergies Capital International’s exposure to fluctuations in interest rates and foreign exchange rates.

The interest differentials along with the premium or discount points associated with these swaps or forward contracts are recorded, prorated over the period, in the income statement as financial expenses or income over the life of the items that they hedge.

A provision will be booked for possible losses relating to transactions where the accounting standards for hedging are not respected.

✓ **Debenture loans**

Debenture loans converted into US dollars or euros through individually paired swaps at issuance are shown after swaps in the balance sheet and in the income statement. They are converted at the closing rate on the date of the accounts statement. The profits and losses resulting from the conversion at the closing rate of the currency debenture loans and swaps are recorded as revenue under the heading: Foreign Exchange Profits and Losses.

✓ **Presentation of interests on swaps hedging debenture loans**

Interests on debenture loans are presented net of swaps. This presentation allows consistency between the profit and loss statement and the balance sheet (debenture loans are presented after their revaluation for foreign exchange variations on associated swaps) and enables a direct assessment of the overall cost of debt. On the balance sheet, accrued interests on debenture loans are also disclosed net of accrued interests on swaps.

NOTE 2: FINANCIAL ASSETS

Fixed financial assets of TotalEnergies Capital International are comprised of long-term loans in US dollars with TotalEnergies Finance for an amount of 24.603 B EUR and with TotalEnergies SE for an amount of 6.125 B EUR.

a) Changes in financial assets

in thousands of euros

FINANCIAL ASSETS	POSITION AT THE OPENING OF FISCAL YEAR	INCREASES ACQUISITIONS CONTRIBUTIONS	DECREASES DISPOSALS	GROSS VALUE AT CLOSING
Long-term loans	30,965,567	2,589,198	2,826,695	30,728,070
Accrued interests on long-term loans	188,140	216,062	204,239	199,963
TOTAL	31,153,707	2,805,261	3,030,934	30,928,034

b) Financial assets repayment schedule

in thousands of euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Long-term loans	30,728,070	1,418,078	11,929,923	17,380,069
Accrued interests on long-term loans	199,963	199,963		
TOTAL	30,928,034	1,618,041	11,929,923	17,380,069

NOTE 3: ACCOUNTS RECEIVABLE

Current accounts and inter-company loans consist exclusively of transactions with TotalEnergies Treasury for an amount of 49.842 M EUR.

Schedule

in thousands of euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Current accounts and inter-company loans	49,842	49,842		
Accrued interest (inter-company loans, current accounts)				
Related accounts receivable	1,527	1,527		
Other receivables				
Tax and social receivables	0	0		
Accrued income on swaps and forward transactions	638	638		
TOTAL	52,007	52,007		

NOTE 4: SHAREHOLDERS' EQUITY**a) Changes in Shareholders' Equity**

in thousands of euros

2020	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2019	POSITION AS OF 31/12/2020
Share capital	300		300
Legal reserve	30		30
Retained earnings	23,073	4,789	27,862
Income for fiscal year 2019	4,789	(4,789)	0
Dividend distribution			
Income as of 31/12/2020			3,827
TOTAL SHAREHOLDERS' EQUITY	28,192	0	32,019

2021	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2020	POSITION AS OF 31/12/2021
Share capital	300		300
Legal reserve	30		30
Retained earnings	27,862	3,827	31,689
Income for fiscal year 2020	3,827	(3,827)	0
Dividend distribution			
Income as of 31/12/2021			15,085
TOTAL SHAREHOLDERS' EQUITY	32,019	0	47,104

b) Structure of the Share Capital

Total share capital comprises 30,000 shares with a face value of 10 EUR each, held as follows:

TotalEnergies SE	29,996	shares representing	99.99%
DIRECTORS	4	shares representing	0.01%

NOTE 5: DEBENTURE LOANS AND SIMILAR DEBT DEBENTURES

The debenture loans are first shown below before conversion into EUR and then converted into EUR based on the exchange rates at the end of the year. They are redeemed at maturity.

No debenture loans were issued during the period. Reimbursement of debenture loans at maturity during the period were 350 M AUD, 850 M EUR, 1,750 M USD in nominal value.

NOMINAL OF SPECIFIC CURRENCY (IN THOUSANDS)	CURRENCY	DETAIL	As of 31/12/2021				As of 31/12/2020	
			IN THOUSANDS OF EUROS	LESS THAN A YEAR IN THOUSANDS OF EUROS	BETWEEN 1 AND 5 YEARS IN THOUSANDS OF EUROS	MORE THAN 5 YEARS IN THOUSANDS OF EUROS	NOMINAL OF SPECIFIC CURRENCY (IN THOUSANDS)	IN THOUSANDS OF EUROS
100,000	AUD	EXISTING AS OF 31/12/2020	64,041		64,041		450,000	283,090
1,400,000	CHF	EXISTING AS OF 31/12/2020	1,355,145		967,961	387,184	1,400,000	1,296,056
15,071,000	EUR	EXISTING AS OF 31/12/2020	15,071,000		5,100,000	9,971,000	15,921,000	15,921,000
1,875,000	GBP	EXISTING AS OF 31/12/2020	2,231,399	476,032	1,279,335	476,032	1,875,000	2,085,581
2,472,000	HKD	EXISTING AS OF 31/12/2020	279,850		279,850		2,472,000	259,822
12,850,000	USD	EXISTING AS OF 31/12/2020	11,345,577	882,924	3,752,428	6,710,224	14,600,000	11,897,972
TOTAL			30,347,011	1,358,956	11,443,615	17,544,440		31,743,520

Most of the debenture loans have been swapped from fixed to floating rate into USD or EUR in order to match financing needs resulting from long-term loans and drawdowns on credit facilities.

The impacts of revaluation of swaps are shown below.

	As of 31/12/2021				As of 31/12/2020
	IN THOUSANDS OF EUROS	LESS THAN A YEAR IN THOUSANDS OF EUROS	BETWEEN 1 AND 5 YEARS IN THOUSANDS OF EUROS	MORE THAN 5 YEARS IN THOUSANDS OF EUROS	IN THOUSANDS OF EUROS
Total debenture loans before hedge swaps	30,347,011	1,358,956	11,443,615	17,544,440	31,743,520
Impact of revaluation of hedge swaps	381,058	59,122	486,308	(164,372)	(777,948)
Total debenture loans after hedge swaps	30,728,070	1,418,078	11,929,923	17,380,068	30,965,572
Interest accrued / debenture loans after swaps (1)	198,104	198,104			186,355
TOTAL	30,926,174	1,616,182	11,929,924	17,380,069	31,151,927

(1) including interest accrued on swaps associated with debenture loans

NOTE 6: MISCELLANEOUS BORROWINGS AND FINANCIAL DEBTS**Repayment schedule for miscellaneous borrowings and financial debts**

in thousands of euros

	31-Dec-21	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-20
Banks and security deposits					
Creditor current accounts	-	-			-
Related accounts payables / miscellaneous financial liabilities					
Interests on dedicated swaps					
Diverse liabilities					
Prepaid income	1,945	1,945			1,908
TOTAL OF LIABILITIES	1,945	1,945			1,908

NOTE 7: OPERATING LIABILITIES**Repayment schedule for operating liabilities**

in thousands of euros

	31-Dec-21	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-20
Trade notes and accounts payable					4,698
Tax and social liabilities	4,817	4,817			
TOTAL OF LIABILITIES	4,817	4,817			4,698

NOTE 8: OPERATING EXPENSES

in thousands of euros

	31-Dec-21			31-Dec-20		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
External expenses	1,337	112	1,449	1,386	522	1,909
Taxes						
Other charges						
TOTAL	1,337	112	1,449	1,386	522	1,909

NOTE 9: FINANCIAL EXPENSES

in thousands of euros

	31-Dec-21			31-Dec-20		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on debenture loans after swaps ⁽¹⁾	99,681	659,571	759,252	168,408	631,722	800,129
Interests on loans						
Interests on current accounts	0		0	3,391		3,391
Interests on bank and security deposits						
Interests on dedicated swaps	0		0	0		0
Other financial expenses	16,684		16,684			
Foreign exchange loss ⁽²⁾		0	0		2,825	2,825
Diverse financial expenses						
TOTAL	116,365	659,571	775,936	171,799	634,547	806,346

NOTE 10: FINANCIAL INCOME

in thousands of euros

	31-Dec-21			31-Dec-20		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on long-term loans	774,657		774,657	813,191		813,191
Interests on credit facilities						
Interests on inter-company loans						
Interests on current accounts	2,132		2,132	158		158
Interests on bank and security deposits						
Income from dedicated swaps						
Other Interests and similar income			0			0
Foreign exchange income ⁽²⁾		4,524	4,524		0	0
Other income						
Diverse financial interests	16,798		16,798	254		254
TOTAL	793,587	4,524	798,111	813,603	0	813,603

(1) Expenses and income from swaps associated with debenture loans are related to interests from these debenture loans. They are presented after netting.

(2) The foreign exchange profits and losses break up as follows:

in thousands euros

	31-Dec-21	31-Dec-20
Foreign exchange losses	(1,994,853)	(2,826,234)
Foreign exchange profits	1,999,377	2,823,409
TOTAL	4,524	(2,825)

NOTE 11: OFF-BALANCE SHEET COMMITMENTS**a) Portfolio of derivative financial instruments**

The off-balance sheet commitments for derivative financial instruments are shown below. These amounts establish the notional commitment without reflecting an underlying loss or gain.

Derivative financial instruments - interest rate risk management

During 2021, no new cross-currency swap matched to new debenture loans were issued during the period. No new interest rate swap has been put in place during the period.

During 2021, nine cross-currency swaps with exchange of notional amounts in currency matched to bonds were reimbursed during the period and have matured for a notional amount of 3,195 M USD.

in thousands of euros

MANAGEMENT OF INTEREST RATE RISK	31-Dec-21						31-Dec-20
	TOTAL	2022	2023	2024	2025	2026 and after	TOTAL
Swaps / hedging fixed interest bond issues*							
notional amount	22,312,401	476,032	2,882,924	3,117,006	2,946,949	12,889,490	23,920,197
Swaps / hedging floating interest bond issues*							
notional amount	8,820,563		662,193	1,063,091	2,233,197	4,862,082	8,141,284
Long-term cross-currency swaps							
Fixed interest rate lending swaps							
notional amount							
Variable interest rate lending swaps							
notional amount							
Interest rate swaps							
Fixed interest rate lending swaps							
notional amount							
Variable interest rate lending swaps							
notional amount							

* Cross-currency swaps and interest-rate swaps matched to bonds

in thousands of euros

MANAGEMENT OF FOREIGN EXCHANGE RISK	31-Dec-21						31-Dec-20
	TOTAL	2020	2021	2022	2023	2024 and after	TOTAL
Foreign exchange swaps							
notional amount							
Forward currency contracts							
notional amount							

b) Market valuation of derivative financial instruments

As of December 31, 2021, the details of the market valuation of derivative financial instruments are as follows:

in thousands of euros

	31-Dec-21		31-Dec-20	
Swaps hedging bond issues	(476,848)	*	1,196,794	*
Short-term interest rate swaps		*		*
Classic interest rate swaps	32,724	*	46,237	*
Forward currency financial instruments				

(*) The market value of the swaps is "ex coupon".

c) Other off-balance sheet commitments

in thousands of euros

COMMITMENT CATEGORY	31-Dec-21		31-Dec-20	
	Affiliated Corporations	Others	Affiliated Corporations	Others
Commitments given				
- Credit facilities granted				
- Drawdowns on credit facilities				
- Non-utilised granted credit facilities				
Commitments received				
-Credit facilities allocated				
-Drawdowns on credit facilities				
-Non-utilised allocated credit facilities				

NOTE 12: CONSOLIDATION

TotalEnergies Capital International's accounts are fully consolidated into the financial statements of TotalEnergies SE.

NOTE 13: FISCAL INTEGRATION

TotalEnergies Capital International, a subsidiary of TotalEnergies SE, is included in the fiscal integration of TotalEnergies SE.

NOTE 14: STAFF AND MANAGEMENT BODIES

TotalEnergies Capital International benefits from the technical and administrative assistance of staff from TotalEnergies and does not pay any remuneration to the members of the Board of Directors.