

# Harmonised Transparency Template

2018 version

France

Compagnie de Financement Foncier

Reporting Date: 10/08/2018

Cut-off Date: 30/06/2018



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# A. Harmonised Transparency Template - General Information

HTT 2018

Reporting in Domestic Currency	Eur
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Field Number	1. Basic Facts				
G.1.1.1	Country	France			
G.1.1.2	Issuer Name	Compagnie de Financement Foncier			
G.1.1.3	Link to Issuer's Website	<a href="http://www.foncier.fr/regulated-information.html">http://www.foncier.fr/regulated-information.html</a>			
G.1.1.4	Cut-off date	30/06/2018			
OG.1.1.1	Optional information e.g. Contact names				
OG.1.1.2	Optional information e.g. Parent name				
OG.1.1.3					
OG.1.1.4					
OG.1.1.5					
OG.1.1.6					
OG.1.1.7					
OG.1.1.8					
2. Regulatory Summary					
G.2.1.1	<a href="#">UCITS Compliance (Y/N)</a>	Y			
G.2.1.2	<a href="#">CRR Compliance (Y/N)</a>	Y			
G.2.1.3	<a href="#">LCR status</a>	<a href="http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF">http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF</a>			
OG.2.1.1					
OG.2.1.2					
OG.2.1.3					
OG.2.1.4					
OG.2.1.5					
OG.2.1.6					
3. General Cover Pool / Covered Bond Information					
1. General Information ( before hedging)		Nominal (mn)			
G.3.1.1	Total Cover Assets	74 864			
G.3.1.2	Outstanding Covered Bonds	62 218			
OG.3.1.1	Cover Pool Size [NPV] (mn)	ND1			
OG.3.1.2	Outstanding Covered Bonds [NPV] (mn)	ND1			
OG.3.1.3					
OG.3.1.4					
2. Over-collateralisation (OC)		Legal / Regulatory	Actual	Minimum Committed	Purpose
G.3.2.1	OC (%)	105%	114,3 % on March 2018	5,0%	ND1
3. Cover Pool Composition ( before hedging)		Nominal (mn)		% Cover Pool	
G.3.3.1	Mortgages	40 123		53,59%	
G.3.3.2	Public Sector	28 035		37,45%	
G.3.3.3	Shipping	0		0,00%	
G.3.3.4	Substitute Assets	5 327		7,12%	
G.3.3.5	Other	1 379		1,84%	
G.3.3.6	Total	74 864		100%	
OG.3.3.1					
OG.3.3.2					
OG.3.3.3					
OG.3.3.4					
OG.3.3.5					
OG.3.3.6					

<b>4. Cover Pool Amortisation Profile [after Hedging]</b>		<b>Contractual (mn)</b>	<b>Expected Upon Prepayments (mn)</b>	<b>% Total Contractual</b>	<b>% Total Expected Upon Prepayments</b>
G.3.4.1	Weighted Average life (in years)	9,4	7,3		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	9 893	12 787	13,6%	17,6%
G.3.4.3	1 - 2 Y	3 986	6 093	5,5%	8,4%
G.3.4.4	2 - 3 Y	3 699	5 384	5,1%	7,4%
G.3.4.5	3 - 4 Y	3 555	4 769	4,9%	6,6%
G.3.4.6	4 - 5 Y	3 443	4 036	4,7%	5,6%
G.3.4.7	5 - 10 Y	17 417	18 100	24,0%	24,9%
G.3.4.8	10+ Y	30 611	21 433	42,2%	29,5%
G.3.4.9	Total	72 603	72 603	100,0%	100,0%
<b>5. Maturity of Covered Bonds [after hedging]</b>		<b>Initial Maturity</b>	<b>Extended Maturity</b>	<b>% Total Initial Maturity</b>	<b>% Total Extended Maturity</b>
G.3.5.1	Weighted Average life (in years)	7,5	7,5		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	4 879	4 879	7,9%	7,9%
G.3.5.3	1 - 2 Y	3 532	3 532	5,7%	5,7%
G.3.5.4	2 - 3 Y	8 791	8 791	14,2%	14,2%
G.3.5.5	3 - 4 Y	5 961	5 961	9,6%	9,6%
G.3.5.6	4 - 5 Y	6 203	6 203	10,0%	10,0%
G.3.5.7	5 - 10 Y	18 721	18 721	30,2%	30,2%
G.3.5.8	10+ Y	13 816	13 816	22,3%	22,3%
G.3.5.9	Total	61 903	61 903	100,0%	100,0%
<b>6. Covered Assets - Currency</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.6.1	EUR	70 089	73 982	93,6%	100,0%
G.3.6.2	USD	2 001		2,7%	0,0%
G.3.6.3	GBP	98		0,1%	0,0%
G.3.6.4	NOK	0		0,0%	0,0%
G.3.6.5	CHF	1 015		1,4%	0,0%
G.3.6.6	AUD	0		0,0%	0,0%
G.3.6.7	CAD	0		0,0%	0,0%
G.3.6.8	BRL			0,0%	0,0%
G.3.6.9	CZK			0,0%	0,0%
G.3.6.10	DKK	0		0,0%	0,0%
G.3.6.11	HKD			0,0%	0,0%
G.3.6.12	KRW			0,0%	0,0%
G.3.6.13	SEK			0,0%	0,0%
G.3.6.14	SGD			0,0%	0,0%
G.3.6.15	Other	1 660		2,2%	0,0%
G.3.6.16	Total	74 864	73 982	100,0%	100,0%
OG.3.6.1	o/w JPY	1 660		2,2%	0,0%
<b>7. Covered Bonds - Currency</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.7.1	EUR	58 528	61 903	94,1%	100,0%
G.3.7.2	USD	221		0,4%	0,0%
G.3.7.3	GBP	622		1,0%	0,0%
G.3.7.4	NOK	436		0,7%	0,0%
G.3.7.5	CHF	2 325		3,7%	0,0%
G.3.7.6	AUD	0		0,0%	0,0%
G.3.7.7	CAD	0		0,0%	0,0%
G.3.7.8	BRL			0,0%	0,0%
G.3.7.9	CZK			0,0%	0,0%
G.3.7.10	DKK			0,0%	0,0%
G.3.7.11	HKD			0,0%	0,0%
G.3.7.12	KRW			0,0%	0,0%
G.3.7.13	SEK			0,0%	0,0%
G.3.7.14	SGD			0,0%	0,0%
G.3.7.15	Other	85		0,1%	0,0%
G.3.7.16	Total	62 217	61 903	100,0%	100,0%
OG.3.7.1	o/w JPY	85		0,1%	0,0%
OG.3.7.2					
OG.3.7.3					
OG.3.7.4					
OG.3.7.5					
OG.3.7.6					
OG.3.7.7					
OG.3.7.8					
OG.3.7.9					
<b>8. Covered Bonds - Breakdown by interest rate</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.8.1	Fixed coupon	56 025	31 346	90,0%	50,6%

G.3.8.2	Floating coupon		2 939	30 557	4,7%	49,4%
G.3.8.3	Other		3 253		5,2%	0,0%
G.3.8.4		Total	62 217	61 903	100,0%	100,0%

9. Substitute Assets - Type		Nominal (mn)	% Substitute Assets
G.3.9.1	Cash	53	1,0%
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)		0,0%
G.3.9.3	Exposures to central banks	446	8,4%
G.3.9.4	Exposures to credit institutions	4 828	90,6%
G.3.9.5	Other		0,0%
G.3.9.6	Total	5 327	100,0%
OG.3.9.1	<i>o/w EU gvts or quasi govts</i>		0,0%
OG.3.9.2	<i>o/w third-party countries Credit Quality Step 1 (CQS1) gvts or quasi govts</i>		0,0%
OG.3.9.3	<i>o/w third-party countries Credit Quality Step 2 (CQS2) gvts or quasi govts</i>		0,0%
OG.3.9.4	<i>o/w EU central banks</i>	446	8,4%
OG.3.9.5	<i>o/w third-party countries Credit Quality Step 1 (CQS1) central banks</i>		0,0%
OG.3.9.6	<i>o/w third-party countries Credit Quality Step 2 (CQS2) central banks</i>		0,0%
OG.3.9.7	<i>o/w CQS1 credit institutions</i>		0,0%
OG.3.9.8	<i>o/w CQS2 credit institutions</i>	4 881	91,6%
OG.3.9.9			
OG.3.9.10			
OG.3.9.11			
OG.3.9.12			0,0%

10. Substitute Assets - Country		Nominal (mn)	% Substitute Assets
G.3.10.1	Domestic (Country of Issuer)	5 327	100,0%
G.3.10.2	Eurozone		0,0%
G.3.10.3	Rest of European Union (EU)		0,0%
G.3.10.4	European Economic Area (not member of EU)		0,0%
G.3.10.5	Switzerland		0,0%
G.3.10.6	Australia		0,0%
G.3.10.7	Brazil		0,0%
G.3.10.8	Canada		0,0%
G.3.10.9	Japan		0,0%
G.3.10.10	Korea		0,0%
G.3.10.11	New Zealand		0,0%
G.3.10.12	Singapore		0,0%
G.3.10.13	US		0,0%
G.3.10.14	Other		0,0%
G.3.10.15	Total EU	5 327	100,0%
G.3.10.16	Total	5 327	100,0%

11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	5 327	7,1%	8,6%
G.3.11.2	Central bank eligible assets	9 800	13,1%	15,8%
G.3.11.3	Other	0	0,0%	0,0%
G.3.11.4	Total	15 127	20,2%	24,3%

12. Bond List	
G.3.12.1	Bond list <a href="http://www.foncier.fr/nos-emissions.html">http://www.foncier.fr/nos-emissions.html</a>

13. Derivatives & Swaps		
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	67 232
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	both
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	both

#### 4. References to Capital Requirements Regulation (CRR) 129(7)

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

	Row	Row
G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	<a href="#">38</a>
G.4.1.2	(i) Value of covered bonds:	<a href="#">39</a>
G.4.1.3	(ii) Geographical distribution:	<a href="#">43 for Mortgage Assets</a> <a href="#">48 for Public Sector Assets</a>
G.4.1.4	(ii) Type of cover assets:	<a href="#">52</a>
G.4.1.5	(ii) Loan size:	<a href="#">185 for Residential Mortgage Assets</a> <a href="#">286 for Commercial Mortgage Assets</a> <a href="#">18 for Public Sector Assets</a>
G.4.1.6	(ii) Interest rate risk - cover pool:	<a href="#">149 for Mortgage Assets</a> <a href="#">228</a>
G.4.1.7	(ii) Currency risk - cover pool:	<a href="#">111</a>
G.4.1.8	(ii) Interest rate risk - covered bond:	<a href="#">163</a>
G.4.1.9	(ii) Currency risk - covered bond:	<a href="#">137</a>
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	<a href="#">18 for Harmonised Glossary</a>
G.4.1.11	(iii) Maturity structure of cover assets:	<a href="#">65</a>
G.4.1.12	(iii) Maturity structure of covered bonds:	<a href="#">88</a>
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	<a href="#">179 for Mortgage Assets</a> <a href="#">166 for Public Sector Assets</a>

## 5. References to Capital Requirements Regulation (CRR)

129(1)

G.5.1.1 Exposure to credit institute credit quality step 1 & 2  
OG.5.1.1  
OG.5.1.2  
OG.5.1.3  
OG.5.1.4  
OG.5.1.5  
OG.5.1.6

## 6. Other relevant information

### 1. Optional information e.g. Rating triggers

OG.6.1.1 NPV Test (passed/failed)  
OG.6.1.2 Interest Coverage Test (passed/failed)  
OG.6.1.3 Cash Manager  
OG.6.1.4 Account Bank  
OG.6.1.5 Stand-by Account Bank  
OG.6.1.6 Servicer  
OG.6.1.7 Interest Rate Swap Provider  
OG.6.1.8 Covered Bond Swap Provider  
OG.6.1.9 Paying Agent  
OG.6.1.10 Other optional/relevant information  
OG.6.1.11  
OG.6.1.12  
OG.6.1.13  
OG.6.1.14  
OG.6.1.15  
OG.6.1.16  
OG.6.1.17  
OG.6.1.18  
OG.6.1.19  
OG.6.1.20  
OG.6.1.21  
OG.6.1.22  
OG.6.1.23

# B1. Harmonised Transparency Template - Mortgage Assets

HTT 2018

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CONTENT OF TAB B1	
<a href="#">7. Mortgage Assets</a>	
<a href="#">7.A Residential Cover Pool</a>	
<a href="#">7.B Commercial Cover Pool</a>	

7. Mortgage Assets				
Field Number	1. Property Type Information	Nominal (mn)	% Total Mortgages	
M.7.1.1	Residential	39 852	99,3%	
M.7.1.2	Commercial	272	0,7%	
M.7.1.3	Other		0,0%	
M.7.1.4	Total	40 123	100,0%	
2. General Information		Residential Loans	Commercial Loans	Total Mortgages
M.7.2.1	Number of mortgage loans	520 940	198	521 138
OM.7.2.1	<i>Optional information eg, Number of borrowers</i>			
OM.7.2.2	<i>Optional information eg, Number of guarantors</i>			
OM.7.2.3				
OM.7.2.4				
OM.7.2.5				
OM.7.2.6				
3. Concentration Risks		résidential as % of total cover assets	commercial as % of total cover assets	mortgage as % of total cover assets
M.7.3.1	10 largest exposures	0,3%	0,2%	0,4%
OM.7.3.1				
OM.7.3.2				
OM.7.3.3				
OM.7.3.4				
OM.7.3.5				
OM.7.3.6				
4. Breakdown by Geography		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.4.1	European Union	100,0%	100,0%	100,0%
M.7.4.2	Austria			
M.7.4.3	Belgium	2,1%		2,1%
M.7.4.4	Bulgaria			
M.7.4.5	Croatia			
M.7.4.6	Cyprus			
M.7.4.7	Czech Republic			
M.7.4.8	Denmark			
M.7.4.9	Estonia			
M.7.4.10	Finland			
M.7.4.11	France	97,8%	100,0%	97,8%
M.7.4.12	Germany			
M.7.4.13	Greece			
M.7.4.14	Netherlands	0,1%		0,1%
M.7.4.15	Hungary			
M.7.4.16	Ireland			
M.7.4.17	Italy			
M.7.4.18	Latvia			
M.7.4.19	Lithuania			
M.7.4.20	Luxembourg			
M.7.4.21	Malta			
M.7.4.22	Poland			
M.7.4.23	Portugal			
M.7.4.24	Romania			
M.7.4.25	Slovakia			
M.7.4.26	Slovenia			
M.7.4.27	Spain			
M.7.4.28	Sweden			
M.7.4.29	United Kingdom			
M.7.4.30	European Economic Area (not member of EU)	0	0	0,0%
M.7.4.31	Iceland			
M.7.4.32	Liechtenstein			
M.7.4.33	Norway			
M.7.4.34	Other	0	0	0,0%
M.7.4.35	Switzerland			
M.7.4.36	Australia			
M.7.4.37	Brazil			

M.7.4.38	Canada
M.7.4.39	Japan
M.7.4.40	Korea
M.7.4.41	New Zealand
M.7.4.42	Singapore
M.7.4.43	US
M.7.4.44	Other

<b>5. Breakdown by domestic regions</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.5.1	Auvergne Rhône-Alpes	9,2%	6,7%	9,1%
M.7.5.2	Bourgogne Franche-Comté	2,3%	1,2%	2,3%
M.7.5.3	Bretagne	2,7%	0,1%	2,6%
M.7.5.4	Centre	2,9%	0,1%	2,9%
M.7.5.5	Corse	0,2%	0,0%	0,2%
M.7.5.6	Grand Est	4,5%	2,3%	4,5%
M.7.5.7	Hauts de France	9,0%	0,1%	9,0%
M.7.5.8	Ile-de-France	28,4%	78,8%	28,8%
M.7.5.9	Normandie	4,8%	0,1%	4,8%
M.7.5.10	Nouvelle Aquitaine	8,1%	2,5%	8,1%
M.7.5.11	Occitanie	11,1%	0,6%	11,1%
M.7.5.12	Outre mer	0,8%	0,0%	0,8%
M.7.5.13	Pays de la Loire	4,7%	2,8%	4,6%
M.7.5.14	Provence-Alpes-Côte d'Azur	9,2%	4,6%	9,1%
M.7.5.15				
M.7.5.16				
M.7.5.17				
M.7.5.18				
M.7.5.19				
M.7.5.20				
M.7.5.21				
M.7.5.22				
M.7.5.23				
M.7.5.24				
M.7.5.25				
M.7.5.26				
M.7.5.27				
M.7.5.28				
M.7.5.29				
M.7.5.30				
M.7.5.31				
M.7.5.32				
M.7.5.33				
M.7.5.34				
M.7.5.35				
M.7.5.36				
M.7.5.37				
M.7.5.38				
M.7.5.39				
M.7.5.40				
M.7.5.41				
M.7.5.42				
M.7.5.43				
M.7.5.44				
M.7.5.45				
M.7.5.46				
M.7.5.47				
M.7.5.48				
M.7.5.49				
M.7.5.50				
<b>6. Breakdown by Interest Rate</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.6.1	Fixed rate	87,9%	41,5%	87,6%
M.7.6.2	Floating rate	12,1%	58,5%	12,4%
M.7.6.3	Other	0,0%	0%	0,0%
<b>7. Breakdown by Repayment Type</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.7.1	Bullet / interest only	1,6%		1,5%
M.7.7.2	Amortising	98,4%	100%	98,5%
M.7.7.3	Other	0,0%		0,0%
<b>8. Loan Seasoning</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.8.1	Up to 12months	11,9%	13,0%	11,9%
M.7.8.2	≥ 12 - ≤ 24 months	16,9%	28,5%	16,9%
M.7.8.3	≥ 24 - ≤ 36 months	12,1%	9,7%	12,1%
M.7.8.4	≥ 36 - ≤ 60 months	16,7%	26,1%	16,7%
M.7.8.5	≥ 60 months	42,5%	22,6%	42,3%



OM.7.8.1  
 OM.7.8.2  
 OM.7.8.3  
 OM.7.8.4

9. Non-Performing Loans (NPLs)		résidential as % of total cover assets	commercial as % of total cover assets	mortgage as % of total cover assets
M.7.9.1	% NPLs	1,7%	0,0%	1,7%
OM.7.9.1				
OM.7.9.2				
OM.7.9.3				
OM.7.9.4				

**7.A Residential Cover Pool**

10. Loan Size Information		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.10.1	Average loan size (000s)	76	520 940		
	By buckets (mn):				
M.7A.10.2	0-200	34 467	501 786	86,5%	96,3%
M.7A.10.3	200-400	4 367	17 929	11,0%	3,4%
M.7A.10.4	400-600	353	753	0,9%	0,1%
M.7A.10.5	600-800	150	219	0,4%	0,0%
M.7A.10.6	800-1000	76	86	0,2%	0,0%
M.7A.10.7	>1000	438	167	1,1%	0,0%
M.7A.10.8					
M.7A.10.9					
M.7A.10.10					
M.7A.10.11					
M.7A.10.12					
M.7A.10.13					
M.7A.10.14					
M.7A.10.15					
M.7A.10.16					
M.7A.10.17					
M.7A.10.18					
M.7A.10.19					
M.7A.10.20					
M.7A.10.21					
M.7A.10.22					
M.7A.10.23					
M.7A.10.24					
M.7A.10.25					
M.7A.10.26	Total	39 852	520 940	100,0%	100,0%

11. Loan to Value (LTV) Information - UNINDEXED		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.11.1	Weighted Average LTV (%)	73,8%			
	By LTV buckets (mn):				
M.7A.11.2	>0 - <=40 %	4 217	135 673	10,6%	26,0%
M.7A.11.3	>40 - <=50 %	2 033	31 497	5,1%	6,0%
M.7A.11.4	>50 - <=60 %	2 970	40 749	7,5%	7,8%
M.7A.11.5	>60 - <=70 %	3 787	47 247	9,5%	9,1%
M.7A.11.6	>70 - <=80 %	7 441	78 595	18,7%	15,1%
M.7A.11.7	>80 - <=90 %	8 285	84 140	20,8%	16,2%
M.7A.11.8	>90 - <=100 %	10 558	98 107	26,5%	18,8%
M.7A.11.9	>100%	561	4 932	1,4%	0,9%
M.7A.11.10	Total	39 852	520 940	100,0%	100,0%

12. Loan to Value (LTV) Information - INDEXED		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.12.1	Weighted Average LTV (%)	72,7%			
	By LTV buckets (mn):				
M.7A.12.2	>0 - <=40 %	5 152	150 319	12,9%	28,9%
M.7A.12.3	>40 - <=50 %	2 186	31 219	5,5%	6,0%
M.7A.12.4	>50 - <=60 %	2 931	36 011	7,4%	6,9%
M.7A.12.5	>60 - <=70 %	3 509	40 698	8,8%	7,8%
M.7A.12.6	>70 - <=80 %	11 604	108 458	29,1%	20,8%
M.7A.12.7	>80 - <=90 %	4 434	48 262	11,1%	9,3%
M.7A.12.8	>90 - <=100 %	8 983	94 040	22,5%	18,1%
M.7A.12.9	>100%	1 054	11 933	2,6%	2,3%
M.7A.12.10	Total	39 852	520 940	100,0%	100,0%

13. Breakdown by type		% Residential Loans
M.7A.13.1	Owner occupied	74,0%
M.7A.13.2	Second home/Holiday houses	1,4%
M.7A.13.3	Buy-to-let/Non-owner occupied	23,0%
M.7A.13.4	Agricultural	
M.7A.13.5	Other	1,6%

OM.7A.13.1	<i>o/w Subsidised housing</i>	53,7%
OM.7A.13.2	<i>o/w Private rental</i>	
OM.7A.13.3	<i>o/w Multi-family housing</i>	
OM.7A.13.4	<i>o/w Buildings under construction</i>	
OM.7A.13.5	<i>o/w Buildings land</i>	
OM.7A.13.6	<i>o/w [If relevant, please specify]</i>	
OM.7A.13.7	<i>o/w [If relevant, please specify]</i>	
OM.7A.13.8	<i>o/w [If relevant, please specify]</i>	
OM.7A.13.9	<i>o/w [If relevant, please specify]</i>	
OM.7A.13.10	<i>o/w [If relevant, please specify]</i>	
OM.7A.13.11	<i>o/w [If relevant, please specify]</i>	

**14. Loan by Ranking % Residential Loans**

M.7A.14.1	1st lien / No prior ranks	86,0%
M.7A.14.2	Guaranteed	14,0%
M.7A.14.3	Other	

**7B Commercial Cover Pool**

**15. Loan Size Information**

	Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.15.1	Average loan size (000s)	1 372		
	By buckets (mn):			
M.7B.15.2	0-200	11	4,1%	51,5%
M.7B.15.3	200-400	11	4,0%	19,2%
M.7B.15.4	400-600	8	2,8%	7,6%
M.7B.15.5	600-800	4	1,5%	3,0%
M.7B.15.6	800-1000	2	0,7%	1,0%
M.7B.15.7	>1000	236	87,0%	17,7%
M.7B.15.8				
M.7B.15.9				
M.7B.15.10				
M.7B.15.11				
M.7B.15.12				
M.7B.15.13				
M.7B.15.14				
M.7B.15.15				
M.7B.15.16				
M.7B.15.17				
M.7B.15.18				
M.7B.15.19				
M.7B.15.20				
M.7B.15.21				
M.7B.15.22				
M.7B.15.23				
M.7B.15.24				
M.7B.15.25				
M.7B.15.26	Total	272	100,0%	100,0%

**16. Loan to Value (LTV) Information - UNINDEXED**

	Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.16.1	Weighted Average LTV (%)	90,5%		
	By LTV buckets (mn):			
M.7B.16.2	>0 - <=40 %	157	57,9%	39,9%
M.7B.16.3	>40 - <=50 %	39	14,3%	10,6%
M.7B.16.4	>50 - <=60 %	13	4,8%	8,1%
M.7B.16.5	>60 - <=70 %	15	5,6%	10,1%
M.7B.16.6	>70 - <=80 %	3	1,3%	9,1%
M.7B.16.7	>80 - <=90 %	3	1,1%	9,1%
M.7B.16.8	>90 - <=100 %	13	4,8%	8,6%
M.7B.16.9	>100%	28	10,2%	4,5%
M.7B.16.10	Total	272	100,0%	100,0%

**17. Loan to Value (LTV) Information - INDEXED**

	Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.17.1	Weighted Average LTV (%)	49,0%		
	By LTV buckets (mn):			
M.7B.17.2	>0 - <=40 %	68	25,0%	58,6%
M.7B.17.3	>40 - <=50 %	52	19,2%	17,7%
M.7B.17.4	>50 - <=60 %	146	53,9%	13,6%
M.7B.17.5	>60 - <=70 %	4	1,5%	6,6%
M.7B.17.6	>70 - <=80 %	1	0,4%	3,5%
M.7B.17.7	>80 - <=90 %		0,0%	0,0%
M.7B.17.8	>90 - <=100 %		0,0%	0,0%
M.7B.17.9	>100%		0,0%	0,0%
M.7B.17.10	Total	272	100,0%	100,0%

**18. Breakdown by Type**

**% Commercial loans**

M.7B.18.1	Retail	38,5%
M.7B.18.2	Office	44,7%
M.7B.18.3	Hotel/Tourism	
M.7B.18.4	Shopping malls	
M.7B.18.5	Industry	
M.7B.18.6	Agriculture	
M.7B.18.7	Other commercially used	3,20%
M.7B.18.8	Land	
M.7B.18.9	Property developers / Bulding under construction	
M.7B.18.10	Other	13,6%

## B2. Harmonised Transparency Template - Public Sector Assets

HTT 2018

Reporting in Domestic Currency

Eur

### CONTENT OF TAB B2

[8. Public Sector Assets](#)

Field Number	8. Public Sector Assets				
<b>1. General Information</b>					
PS.8.1.1	Number of public sector exposures	10 526			
OPS.8.1.1	<i>Optional information eg, Number of borrowers</i>	4 686			
OPS.8.1.2	<i>Optional information eg, Number of guarantors</i>				
OPS.8.1.3					
OPS.8.1.4					
OPS.8.1.5					
OPS.8.1.6					
OPS.8.1.7					
<b>2. Size Information</b>					
PS.8.2.1	Average exposure size (000s)	Nominal 2 663	Number of Exposures 10 526	% Public Sector Assets	% No. of Exposures
By buckets (mn):					
PS.8.2.2	0 - 0.5	901	4 855	3,2%	46,1%
PS.8.2.3	0.5 - 1	1 363	1 878	4,9%	17,8%
PS.8.2.4	1 - 5	6 736	2 987	24,0%	28,4%
PS.8.2.5	5 - 10	3 033	438	10,8%	4,2%
PS.8.2.6	10 - 50	5 839	299	20,8%	2,8%
PS.8.2.7	50 - 100	2 157	32	7,7%	0,3%
PS.8.2.8	> 100	8 006	37	28,6%	0,4%
PS.8.2.9					
PS.8.2.10					
PS.8.2.11					
PS.8.2.12					
PS.8.2.13					
PS.8.2.14					
PS.8.2.15					
PS.8.2.16					
PS.8.2.17	Total	28 035	10 526	100,0%	100,0%
<b>3. Breakdown by Asset Type</b>					
		Nominal (mn)		% Public Sector Assets	
PS.8.3.1	Loans	20 684		73,8%	
PS.8.3.2	Bonds	7 351		26,2%	
PS.8.3.3	Other	0		0,0%	
PS.8.3.4	Total	28 035		100,0%	
<b>4. Breakdown by Geography</b>					
		% Public Sector Assets			
PS.8.4.1	<u>European Union</u>	84,8%			
PS.8.4.2	Austria				
PS.8.4.3	Belgium				
PS.8.4.4	Bulgaria				
PS.8.4.5	Croatia				
PS.8.4.6	Cyprus				
PS.8.4.7	Czech Republic				
PS.8.4.8	Denmark				
PS.8.4.9	Estonia				
PS.8.4.10	Finland				
PS.8.4.11	France	70,0%			
PS.8.4.12	Germany				
PS.8.4.13	Greece				
PS.8.4.14	Netherlands				
PS.8.4.15	Hungary				
PS.8.4.16	Ireland				
PS.8.4.17	Italy	11,8%			
PS.8.4.18	Latvia				
PS.8.4.19	Lithuania				
PS.8.4.20	Luxembourg				
PS.8.4.21	Malta				
PS.8.4.22	Poland	1,3%			
PS.8.4.23	Portugal	0,3%			
PS.8.4.24	Romania				
PS.8.4.25	Slovakia				
PS.8.4.26	Slovenia				

PS.8.4.27	Spain	1,4%
PS.8.4.28	Sweden	
PS.8.4.29	United Kingdom	
PS.8.4.30	<u>European Economic Area (not member of EU)</u>	
PS.8.4.31	Iceland	
PS.8.4.32	Liechtenstein	
PS.8.4.33	Norway	
PS.8.4.34	<u>Other</u>	
PS.8.4.35	Switzerland	3,6%
PS.8.4.36	Australia	
PS.8.4.37	Brazil	
PS.8.4.38	Canada	1,5%
PS.8.4.39	Japan	4,8%
PS.8.4.40	Korea	
PS.8.4.41	New Zealand	
PS.8.4.42	Singapore	
PS.8.4.43	US	5,3%
PS.8.4.44	Other	

**5. Breakdown by domestic regions % Public Sector Assets**

PS.8.5.1	Auvergne Rhône-Alpes	8,3%
PS.8.5.2	Bourgogne Franche-Comté	3,2%
PS.8.5.3	Bretagne	1,8%
PS.8.5.4	Centre	3,0%
PS.8.5.5	Corse	0,1%
PS.8.5.6	Grand Est	5,6%
PS.8.5.7	Hauts de France	7,5%
PS.8.5.8	Ile-de-France	12,1%
PS.8.5.9	Normandie	3,3%
PS.8.5.10	Nouvelle Aquitaine	4,9%
PS.8.5.11	Occitanie	6,9%
PS.8.5.12	Pays de la Loire	2,8%
PS.8.5.13	Provence-Alpes-Côte d'Azur	6,8%
PS.8.5.14	Dom-Tom	0,1%
PS.8.5.15	Etat Français	3,5%
PS.8.5.16		
PS.8.5.17		
PS.8.5.18		
PS.8.5.19		
PS.8.5.20		
PS.8.5.21		
PS.8.5.22		
PS.8.5.23		
PS.8.5.24		
PS.8.5.25		

**6. Breakdown by Interest Rate % Public Sector Assets**

PS.8.6.1	Fixed rate	68,8%
PS.8.6.2	Floating rate	29,5%
PS.8.6.3	Other	1,7%

**7. Breakdown by Repayment Type % Public Sector Assets**

PS.8.7.1	Bullet / interest only	27,0%
PS.8.7.2	Amortising	73,0%
PS.8.7.3	Other	0

**8. Breakdown by Type of Debtor Nominal (mn) % Public Sector Assets**

PS.8.8.1	Sovereigns	4 052	14,5%
PS.8.8.2	Regional/federal authorities	8 773	31,3%
PS.8.8.3	Local/municipal authorities	8 569	30,6%
PS.8.8.4	Others	6 641	23,7%
PS.8.8.5	Total	28 035	
OPS.8.8.1	<i>o/w Claim against supranational</i>	0	0,0%
OPS.8.8.2	<i>o/w Claim against sovereigns</i>	3 537	12,6%
OPS.8.8.3	<i>o/w Claim guaranteed by sovereigns</i>	514	1,8%
OPS.8.8.4	<i>o/w Claim against regional/federal authorities</i>	6 753	24,1%
OPS.8.8.5	<i>o/w Claim guaranteed by regional/federal authorities</i>	2 020	7,2%
OPS.8.8.6	<i>o/w Claim against local/municipal authorities</i>	6 953	24,8%
OPS.8.8.7	<i>o/w Claim guaranteed by local/municipal authorities</i>	1 617	5,8%
OPS.8.8.8			
OPS.8.8.9			
OPS.8.8.10			
OPS.8.8.11			
OPS.8.8.12			
OPS.8.8.13			

**9. Non-Performing Loans**

PS.8.9.1	% NPLs	0,0%
	<b>10. Concentration Risks</b>	<b>% Public Sector Assets</b>
PS.8.10.1	10 largest borrowers	8,8%
OPS.8.10.1		
OPS.8.10.2		
OPS.8.10.3		
OPS.8.10.4		
OPS.8.10.5		
OPS.8.10.6		

## C. Harmonised Transparency Template - Glossary

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	[Insert Definition Below]
HG.1.1	OC Calculation: Actual	The ratio between weighted assets and privileged debt. The numerator of the ratio takes into account only assets which fulfill the legal eligibility criteria to the cover pool: for residential loans to individuals, the eligible amounts are limited to 80% of the pledged property value, unless for loans guaranteed by FGAS for which the limit is set at 100%; all other loans are limited at 60%. It excludes the amounts exceeding the legal LTV limits, all repurchase agreements as well as all non collateralised group's exposures exceeding 25% of the non-privileged liabilities.
HG.1.2	OC Calculation: Legal minimum	The legal minimum in France is set at 105%.
	OC Calculation: actual	The value of the regulatory overcollateralisation ratio is estimated. It is validated by the Specific Controller at the end of the quarter following the closing date
HG.1.3	OC Calculation: Committed	Non privileged liabilities as of privileged liabilities, after swap and net of repurchase agreements
HG.1.4	Interest Rate Types	Fixed and Floating
HG.1.5	Maturity Buckets of Cover assets [i.e. how is the contractual and/or expected maturity defined? What assumptions eg, in terms of prepayments? etc.]	Contractual maturities are calculated assuming a zero prepayment scenario on the cover pool assets.
HG.1.6	Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.]	Hard bullet only
HG.1.7	LTVs: Definition	Indexed current LTV : Calculated on the basis of the current outstanding amount of the loans to the appraised values or prices of the residential assets using an indexation methodology. The loan-to-value ratio on residential mortgage loans is the ratio of the outstanding principal over the current value of the underlying real estate.  Unindexed LTV: Calculated on the basis of the current outstanding amount of the loans and the initial valuation / price of the residential assets.
	LTVs: Calculation of property/shipping value	France
HG.1.8		
HG.1.9	LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits	
HG.1.10	LTVs: Frequency and time of last valuation	quarterly
HG.1.11	Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relevant	Mortgage : right granted to a creditor on a real property as security for a debt, without dispossessing the owner of his right to the property. The types of loans financing residential properties in Compagnie de Financement Foncier's cover pool are as follows: <ul style="list-style-type: none"> <li>Loans secured by a first-lien mortgage or equivalent (article L513-3 du Code Monétaire et Financier)</li> <li>Loans secured by a first lien mortgage and guaranteed by FGAS (a government fund promoting access to home ownership)</li> <li>Loans with a Credit Logement guarantee (articles L513-3 and R513-5 du Code Monétaire et Financier)</li> </ul>
HG.1.12	Hedging Strategy (please explain how you address interest rate and currency risk)	Hedging transactions Both Assets and Liabilities are hedged for currency and interest rate risks at origination. Macro-hedging swaps are entered into when acquiring loan portfolios, while micro-hedging swaps are used for single transactions. Credit Foncier acts as counterparty on the swaps hedging the loan portfolios sold to Compagnie de Financement Foncier and on the majority of the vanilla swaps hedging the bonds issued by Compagnie de Financement Foncier. Major international banks act as counterparties on the swaps hedging the rest of the transactions. All counterparties have concluded collateral agreements with Compagnie de Financement Foncier that require them to post collateral depending on their debt position and rating. However, the agreements stipulate that Compagnie de Financement Foncier shall not deposit any collateral. Interest rate positions are reviewed each quarter and macro-hedged if found that the position has deteriorated to an extent that might result in non-compliance with the strict limits that Compagnie de Financement Foncier has committed to. Whenever early repayments exceed budgeted amounts, an interest rate swap is entered into in order to minimize the open position. Basic risks, resulting from different reference rates on positions already transformed into variable rates by swaps, are managed through macro hedges. Special interest rate risk reduction mechanisms have been put in place with the French state for the subsidized sector loans.  No currency risk Compagnie de Financement Foncier does not allow any open foreign exchange positions. As such, all asset purchases or refinancing transactions that are not denominated in euros are systematically hedged against currency risk. Limits are set at EUR 3 million by currency and EUR 5 million in total.
HG.1.13	Non-performing loans	defaulted (over 90 days past due), written-off or delinquent loans. Non performing loans are expressed in percentage of total cover assets
OHG.1.1	Concentration risks	Concentration risks are expressed in percentage of total cover assets
OHG.1.2		
OHG.1.3		

OHG.1.4

OHG.1.5

**2. Reason for No Data**

**Value**

HG.2.1 Not applicable for the jurisdiction  
HG.2.2 Not relevant for the issuer and/or CB programme at the present time  
HG.2.3 Not available at the present time  
HG.2.1  
OHG.2.1  
OHG.2.2

ND1  
ND2  
ND3

**3. Glossary - Extra national and/or Issuer Items**

[Insert Definition Below]

HG.3.1 Other definitions deemed relevant  
OHG.3.1  
OHG.3.2  
OHG.3.3  
OHG.3.4  
OHG.3.5



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From time to time we may make changes to the Site that we feel are appropriate (see Section C, para 3 below).

#### 2. USE OF MATERIALS

Subject to any prohibitions or restrictions stated in third party websites accessible via hyperlinks in the Site over which we have no control, you may view the content published on this Site, and you are welcome to print hard copies of, and/or download, material on it for your personal use or internal business purposes (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material). All downloading of material from the Site must be in accordance with our Acceptable Use Policy. All other copying is strictly prohibited.

The use of material printed or downloaded from our Site must be in accordance with our Acceptable Use Policy.

#### 3. LINKS FROM AND TO OUR SITE

Where the Site contains hyperlinks to other websites and resources provided by third parties, these links are provided for your information only. We have no control over the contents of those websites or resources, and accept no responsibility for them or for any loss or damage that may arise from your use of them. Users follow links on this Site to external websites at their sole risk.

We accept no liability for and do not endorse any statements, advertisements, information, products or services that are published on or may be accessible through any websites owned or operated by third parties or for any action you may take as a result of using the website.

Those third party websites may also be subject to separate legal terms and conditions, and Issuers may be subject to separate regulation and are solely responsible for satisfying such regulatory requirements. We do not represent or warrant that any Issuer you deal with is fully authorised under or compliant with any law or regulation in any jurisdiction.

You agree not to link any websites to this Site without our express prior written consent. We reserve the right, at any time and for any reason not prohibited by law, to deny permission to anyone to link a website from or to this Site, as well as the right to remove any link currently appearing on our Site.

## **SECTION B. ISSUER T&Cs**

### **1. DIRECTORY SERVICES AND LABEL**

The Issuer is responsible for all Product Information uploaded to and/or validated on the Site by the Issuer or on its behalf, and warrants and represents that all such Product Information is and shall continue to be (and the Issuer shall regularly check the Site in order to ensure that it remains) accurate, complete and up-to-date.

The Issuer understands that we do not limit access to the Site based on the nationality of a User. The Issuer shall be solely responsible for compliance with all laws and regulations applicable to the offer and sale of a Product in all jurisdictions in which such Products are offered.

The Issuer shall indemnify us against, and hold us harmless from, any losses, liabilities or costs (including reasonable administrative and legal costs) suffered by us (including our officers and employees) or by third parties (including Investors and regulatory authorities), in relation to the Product Information and/or the Issuer's use of, and statements regarding, a Covered Bond Label.

We accept no liability in relation to any lack of availability of the Site or any omission of, or any display of incorrect, Product Information on the Site for any reason whatsoever including negligence.

The Issuer shall not make any statement that its receipt of a Covered Bond Label constitutes a recommendation by us to buy, sell or hold any Product, or that it reflects our views on the suitability of any Product for a particular Investor.

### **2. PRODUCTS**

By uploading and/or validating Product Information on our Site, the Issuer warrants and represents that the Product complies with the relevant criteria established by the Label Convention as detailed at [www.coveredbondlabel.com/pdf/Covered\\_Bond\\_Label\\_Convention\\_2015.pdf](http://www.coveredbondlabel.com/pdf/Covered_Bond_Label_Convention_2015.pdf)

### **3. UPLOADING INFORMATION TO OUR SITE**

Whenever you upload and/or validate Product Information on the Site, you warrant and represent that any such contribution complies with the content standards set out in our Acceptable Use Policy, and you shall indemnify us against, and hold us harmless from, any losses, liabilities and costs arising in respect of any breach of that warranty.

You shall promptly notify us in the event that Product Information published on the Site, any representation made to us in connection with obtaining a Covered Product Label, or any other information communicated to us in connection with the Site, becomes false, inaccurate, incomplete, or misleading.

Any information you upload to and/or validate on the Site shall be considered non-confidential and non-proprietary, and we have the right to use, copy, distribute and disclose to third parties such information for any purpose. We also have the right to disclose your identity to any third party who is claiming that any information posted or uploaded by you to the Site constitutes a violation of their intellectual property, privacy or other rights or is otherwise unlawful.

We shall not be responsible, or liable to any third party, for the content or accuracy of any Product Information posted by you or any other user of the Site.

We have the right to remove any information or posting you make on the Site if, in our opinion, such information does not comply with the content standards set out in our Acceptable Use Policy, or for any other reason.

### **4. LINKING TO OUR SITE**

You may link to our home page ([www.coveredbondlabel.com](http://www.coveredbondlabel.com)), provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it, but you must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part.

You must not establish a link from any website that is not owned by you.

The Site must not be framed on any other website, nor may you create a link to any part of the Site other than the home page. We reserve the right to withdraw linking permission without notice. The website from which you are linking must comply in all respects with the content standards set out in our Acceptable Use Policy.

### **5. SECURITY**

Issuers are required to register with us in order to use the Site by completing the following Registration Form.

Issuers will be provided with a unique user identification code and password (the "User Details") in order to access the Site for the sole purpose of uploading and/or validating Product Information on the Site. Such User Details are granted by us for the sole and exclusive use of the Issuer.

We reserve the right to alter or cancel User Details and revoke access to the site at any time.

If we need to contact you in relation to your use of the Site, we may contact you by email, telephone or post. The most recent details you have given us will be used. You must promptly inform us of any change in your contact details.

### **6. DOWNLOADING OF ISSUER PROFILES FROM OUR SITE**

An Issuer may download its own profile from our Site in any of the ways expressly permitted by the Site, but Issuers may not download the profiles of any other Issuers or attempt to download profiles from the Site by any other means.

## **SECTION C. GENERAL T&Cs**

### **1. SITE ACCESS**

Access to the Site is permitted on a temporary basis, and we reserve the right to withdraw or amend the service we provide on the Site without notice. We shall not be liable if for any reason the Site is unavailable at any time or for any period of time.

From time to time, we may restrict access to the Site (either partially or in its entirety).

If you are provided with a user identification code, password or any other piece of information as part of our security procedures you must treat such information as confidential, and you must not disclose it to any third party. We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our opinion you have failed to comply with any of the provisions of these T&Cs, or for any other reason.

When using the Site, you must comply with the provisions of our **Acceptable Use Policy**. You shall indemnify us against, and hold us harmless from, any losses, liabilities or costs (including reasonable administrative and legal costs) suffered by us (including our officers and employees) or by third parties (including Investors and regulatory authorities) as a result of any breaches of our **Acceptable Use Policy** that you commit.

You are responsible for making all arrangements necessary for you to have access to the Site. You are also responsible for ensuring that all persons who access the Site through your internet connection are aware of these T&Cs and that they comply with them.

### **2. INTELLECTUAL PROPERTY**

All rights in this Site unless otherwise indicated, are owned by us. This Site and all content published on this Site, unless otherwise indicated, are protected by copyright in Belgium and other jurisdictions across the world. All trademarks and devices displayed on this Site, unless otherwise indicated, are owned by us and may be registered in many jurisdictions across the world. Save as provided in these T&Cs, any use or reproduction of these trademarks and/or devices is prohibited.

You must not use any part of the materials on the Site for commercial purposes without our consent.

### **3. SITE CHANGES**

We aim to update the Site on a regular basis, and may change the content at any time. If the need arises, we reserve the right to suspend access to the Site, or close it indefinitely.

### **4. OUR LIABILITY**

The Product Information displayed on the Site is provided by the Issuer, and the granting of any label made available through the website is under the sole control of the Issuer, in each case without any guarantees, conditions, warranties or representations from us as to its accuracy or completeness. To the extent permitted by law, we, and any third parties connected to us, hereby expressly exclude:

- all conditions, warranties and other terms which might otherwise be implied by any applicable law or regulation; and
- any liability for any direct, indirect or consequential loss or damage incurred by any User in connection with the Site or in connection with the use, inability to use or results of the use of the Site, any websites linked to it and any materials posted on it (including, without limitation, the omission of, or the display of incorrect, Product Information on the Site) or in connection with any Product, including loss of: income, revenue, business, profits, contracts, anticipated savings, information, or goodwill, regardless of how any such loss or damage is caused.

## 5. INFORMATION ABOUT YOU AND VISITS TO OUR SITE

We process information about you in accordance with our Privacy Policy. By using the Site, you consent to such processing and you warrant that all information provided by you is accurate.

## 6. VIRUSES, HACKING, OTHER OFFENCES

You must not misuse the Site by knowingly introducing viruses, 'trojan horses', worms, logic bombs or other material which is maliciously or technologically harmful. You must not attempt to gain unauthorised access to the Site, the server on which the Site is stored, or any server, computer or database connected to the Site. You must not attack the Site via a denial-of-service attack or a distributed denial-of-service attack.

By breaching this provision, you would commit a criminal offence under the law of 28 November 2000 on computer crime. We shall report any such breach to the relevant law enforcement authorities and we shall co-operate with those authorities by disclosing your identity to them. In the event of such breach, your right to use the Site will cease immediately.

We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, information or other proprietary material due to your use of the Site or to your downloading of any information posted on it or on any website linked to it.

We do not warrant that this Site or any software or material of whatsoever nature available on or downloaded from it will be free from viruses or defects, compatible with your equipment or fit for any purpose. It is your responsibility to use suitable anti-virus software on any software or other material that you may download from this Site and to ensure the compatibility of such software or material with your equipment and software.

We reserve the right to prohibit any activities of any nature or description that, in our sole discretion, might tend to damage or injure our commercial reputation or goodwill or the reputations or goodwill of any of the providers or subscribers to this Site.

## 7. JURISDICTION AND APPLICABLE LAW

The courts of Brussels, Belgium shall have exclusive jurisdiction over any claim arising from, or related to, a visit to the Site or these T&Cs.

These T&Cs and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Belgium.

## 8. VARIATIONS

We may revise these T&Cs at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we have made, as they are binding on you. Certain of the provisions contained in these T&Cs may also be superseded by provisions or notices published elsewhere on the Site.

## 9. CONTACTS

Details of how to contact us are available by clicking on Contact Us.

We shall inform you if any of our contact details change by posting a notice on the Site.

## SECTION D. CBFL ACCEPTABLE USE POLICY

This acceptable use policy (the "Policy") sets out the terms agreed between a user of the website ("you") and the Covered Bond Label Foundation ("we" or "us") on which you may use the website [www.coveredbondlabel.com](http://www.coveredbondlabel.com) (the "Site"). The Policy shall apply to all users of, and visitors to, the Site.

Your use of the Site means that you accept, and agree to abide by, all the terms of the Policy, which supplement our Terms of Use.

### 1. PROHIBITED USES

You may use the Site for lawful purposes only. You may not use the Site:

- in any way that breaches any applicable local, national or international law or regulation;
- in any way which breaches or contravenes our content standards (see para 2 below);
- in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- to knowingly transmit any information, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree:

- not to reproduce, duplicate, copy or re-sell any part of the Site in contravention of the provisions of our Terms of Use; and
- not to access without authority, interfere with, damage or disrupt:
  - any part of the Site;
  - any equipment or network on which the Site is stored;
  - any software used in the provision of the Site; or
  - any equipment or network or software owned or used by any third party.

### 2. CONTENT STANDARDS

These content standards apply to any and all information (the "Information") which you contribute to the Site.

Information must:

- be accurate; and
- comply with applicable law in Belgium and in any country from which it is posted.

Information must not:

- infringe any copyright, database right, trade mark or other proprietary right of any other person;
- be likely to deceive any person; or
- be provided in breach of any legal duty owed to any person, such as a contractual duty or a duty of confidence;

### 3. SUSPENSION AND TERMINATION

We will determine, at our sole discretion, whether your use of the Site has caused a breach of the Policy. When a breach of the Policy has occurred, we may take such action as we deem reasonable.

Failure to comply with the Policy will constitute a material breach of our Terms of Use upon which you are permitted to use the Site, and may result in us taking any of the following actions:

- immediate, temporary or permanent withdrawal of your right to use the Site;
- immediate, temporary or permanent removal of any Information uploaded by you to the Site;
- legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;
- disclosure of information to law enforcement authorities as requested by law or as we reasonably feel is necessary; or
- any other action we deem to be appropriate;

### 4. DOWNLOADING AND USE OF INFORMATION FROM OUR SITE

You may download information from our Site in any of the ways expressly permitted by the Site. Where indicated by the Site, you shall supply all the details requested and accept all the applicable terms and conditions before attempting to download any information from the Site. You shall not attempt to download profiles from the Site by any other means.

You may use information that has been downloaded from our Site in accordance with our permitted procedures and/or hard copies of information printed from our Site for your personal use or internal business purposes only (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material). You may not distribute or show any materials downloaded or printed from our Site to any third parties or quote or refer to any such materials in communications with third parties without obtaining our prior written permission. Any such permission would only be granted by us on terms that the third party in question, prior to viewing any material from our Site, accepts and agrees to comply with these T&Cs as if the third party were a User of the Site.

Regardless of any permission that may be granted by us for you to distribute or show materials downloaded or printed from our Site to third parties, you must not use or export the information or materials available on or through this Site in violation of laws in your, or any other applicable, jurisdiction. It remains your responsibility at all times to ensure that such laws are not violated.

#### **5. CHANGES TO THE POLICY**

We may revise the Policy at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we make, as they are legally binding on you. Some of the provisions contained in the Policy may also be superseded by provisions or notices published elsewhere on the Site.

#### **SECTION E. CBFL PRIVACY POLICY**

The Covered Bond Label Foundation ("we" or "us") is committed to protecting and respecting the privacy of our users.

This policy (together with our Terms of Use and any other documents referred to on it) sets out the basis on which any personal information we collect from, or that is provided to us by, a user (including from any individual who represents, and/or acts on behalf of, a user) ("you") will be processed by us or by third parties. Please read the following carefully to understand our views and practices regarding your personal information and how we will treat it.

For the purpose of the Law of 8 December 1992 on the protection of privacy in relation to processing of personal information (*loi relative à la protection de la vie privée à l'égard des traitements de données à caractère personnel / wet tot bescherming van de persoonlijke levensfeer ten opzichte van de verwerking van persoonsgegevens*) (the "Belgian DPL"), we (the Covered Bond Label Foundation) are the data controller.

##### **1. INFORMATION COLLECTION AND PROCESSING**

We may collect and process the following information about you:

- information that you provide by completing any form on our website ([www.coveredbondlabel.com](http://www.coveredbondlabel.com)) (the "Site"). This includes information provided at the time of registering to use the Site, subscribing to our service, posting material or requesting further services;
- if you contact us, we may keep a record of that correspondence; and
- details of your visits to the Site and the resources that you access.

This information may include personal information (such as your name or title) and we will only process such personal information for the purposes set out in paragraph 2 below in accordance with the Belgian DPL

##### **2. INFORMATION USE**

We may collect and process your personal information for the following purposes:

- to ensure that content from the Site is presented in the most effective manner for your computer;
- to provide you with information, products or services that you request from us or which we feel may interest you; and
- to notify you about changes to our service.

If you do not want us to use your information in this way, or to pass your details on to third parties for marketing purposes, you can refuse consent to such processing by ticking the relevant box situated on the form on which we collect your information.

##### **3. TRANSFER AND STORAGE OF PERSONAL INFORMATION**

You agree that your personal information may be communicated to third parties:

- if we are under a duty to disclose or share your personal information in order to comply with any legal obligation, or in order to enforce or apply our Terms of Use and other agreements;
  - in the case of any legitimate interest; and
  - for direct marketing purposes (unless you object to such processing in accordance with paragraph 2 above).
- By submitting your personal information, you also agree that such information may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"), whether or not an adequate level of protection is ensured for personal information in the country of reception.
- Your personal information may also be processed by staff operating outside the EEA who work for us or for one of our processors for the same purposes as listed in paragraph 2 above. Such staff may be engaged in, among other things, the provision of support services.

##### **4. SECURITY**

We will take all steps reasonably necessary to ensure that your information is treated securely and in accordance with this privacy policy, and to prevent personal information being accessible to and processed by unauthorised parties, or being accidentally changed or deleted. There are internal security measures in place to protect the premises, servers, network, data transfers, and the information itself.

You acknowledge however that the transmission of information via the internet is not completely secure. While we will use reasonable endeavours to protect your personal information, we cannot fully guarantee the security of your information transmitted to the Site.

Where we have given you a password which enables you to access certain parts of the Site, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

##### **5. YOUR RIGHTS**

The Belgian DPL gives you the right to access or, where incorrect, amend or delete (at your request and free of charge) personal information pertaining to you. You can exercise these rights at any time by contacting us by email by clicking on Contact Us or by letter addressed to Covered Bond Label Foundation Rue de la Science 14 - 1040 Brussels - Belgium.

You also have the right to ask us not to process your personal information for marketing purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your information or by contacting us by email or by letter in accordance with the above.

##### **6. CHANGES TO OUR PRIVACY POLICY**

Any changes we may make to our privacy policy in the future will be posted on this page.

##### **7. CONTACT**

If you have any questions about this policy, the collection and use of your personal information or other privacy-specific concerns please contact us by clicking on Contact Us .

# **COMPAGNIE DE FINANCEMENT FONCIER**

## **EUROPEAN COVERED BOND COUNCIL FRENCH NATIONAL COVERED BOND LABEL REPORTING**

**June 2018**

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER Compagnie de Financement Foncier  
 Reporting date 30/06/2018



1 GROUP LEVEL INFORMATION AND SENIOR UNSECURED RATINGS

1.1	Group	BPCE		
	Group parent company	Crédit Foncier de France		
	Group consolidated financial information (link)	<a href="http://www.creditfoncier.com/nous-connaître/espace-documentation/">http://www.creditfoncier.com/nous-connaître/espace-documentation/</a>		

		Rating	Rating Watch	Outlook
1.2	Senior unsecured rating (group parent company)	Fitch	A	stable
		Moody's	A1	stable
		Scope	AA-	stable
		S&P	A-	stable

		Rating	Rating watch	Outlook
1.3	Covered bond issuer rating (senior unsecured)	Moody's	N/A	
		Scope	N/A	
		S&P	N/A	

(estimated in accordance with CRR/CRD4)		as of	
1.4	Common Equity Tier 1 ratio Group (%)	15,2%	juin-18
	Common Equity Tier 1 ratio Group parent company (%)	10,5%	juin-18
	Common Equity Tier 1 covered bond issuer (%)	21,5%	juin-18
	Tier 1 ratio Covered Bond Issuer (%)	21,5%	juin-18

2 COVERED BOND ISSUER OVERVIEW

2.1 Covered bond issuer

Name of the covered bond issuer	Compagnie de Financement Foncier
Country in which the issuer is based	France
Financial information (link)	<a href="http://www.foncier.fr/regulated-information.html">http://www.foncier.fr/regulated-information.html</a>

Information on the legal framework (link)	<a href="http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF">http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF</a>
UCITS compliant (Y / N) ?	Y
CRD compliant (Y / N) ?	Y

2.2 Covered bonds and cover pool

		Total outstanding	of which eligible to CB refinancing
Cover pool	Public sector exposures	28 035	
	Commercial assets	272	
	Residential assets	39 852	
	Substitute assets (*)	5 327	
	Other	1 379	
<b>Total</b>		<b>74 864</b>	

(\*) of which short term deposits with Banque de France : € 446 million

<b>Covered bonds</b>	<b>62 218</b>
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2.3 Overcollateralisation ratios

	Minimum (%)	Current (%)	
Legal ("coverage ratio")	105,0%	114,3%	(mars 2018)
Contractual (ACT)			
Other	5,0%	18,5%	(non privileged liabilities net of repurchase agreements as % of privileged liabilities, after swap)

2.4 Covered bonds ratings

		Rating	Rating Watch	Outlook
Covered bonds rating	Moody's	Aaa		stable
	Scope	AAA		stable
	S&P	AAA		stable

2.5 Liabilities of the covered bond issuer

LIABILITIES	Outstanding
Equity	3 154
Subordinated debt	2 272
Other non privileged liabilities	8 947
<b>Total equity and non privileged liabilities</b>	<b>14 374</b>
Covered bonds	62 218
exchange rate impact	-314
Other privileged liabilities	680
<b>Total privileged liabilities</b>	<b>62 583</b>
<b>TOTAL</b>	<b>76 957</b>

2.6 **Information required under article 129 (7) CRR**

- (i) Value of the cover pool and outstanding covered bonds : *please refer to section 2.2*
- (ii) Geographical distribution : *please refer to section 4.3 (residential), 5.2 , 5.3 and 5.4 (public sector)*  
 Type of cover assets : *section 2.2*  
 Loan size : *section 4.12 (residential) and 5.8 (public sector)*  
 Interest rate and currency risks  
     hedging policy : *section 3.4*  
     assets interest rate and currency : *section 4.10 (residential), 5.5 and 5.6 (public sector)*  
     CB interest rate and currency : *section 6.1 and 6.2 (Covered bonds tab/worksheet)*
- (iii) Maturity structure of cover assets and covered bonds : *please refer to section 3.1, 3.2 and 3.3*
- (iv) Percentage of loans more than ninety days past due : *please refer to section 4.1 (residential) and 5.1 (public sector)*

2.7 **Compliance with the article 129 CRR in full** Y

**3 ALM OF THE COVERED BOND ISSUER**

3.1 **WAL (weighted average life) of cover pool and covered bonds**

	Expected	Contractual
Public sector	8,0	9,0
Residential	8,0	11,4
Commercial		
Substitute assets	0,1	0,1
<b>WAL of cover pool</b>	<b>7,3</b>	<b>9,4</b>
<b>WAL of covered bonds</b>	<b>7,5</b>	<b>7,5</b>
<b>WAL of total liabilities</b>	<b>7,9</b>	<b>7,9</b>

3.2 **Expected maturity structure of cover pool and covered bonds (after hedging)**

	0 - 1 Y (years)	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y
Public sector	3 099	2 165	1 990	1 781	1 565	8 244	8 309
Residential	4 361	3 929	3 394	2 988	2 471	9 856	13 125
Commercial							
Substitute assets	5 327						
<b>Expected maturity of cover pool</b>	<b>12 787</b>	<b>6 093</b>	<b>5 384</b>	<b>4 769</b>	<b>4 036</b>	<b>18 100</b>	<b>21 433</b>
<b>Expected maturity of covered bonds</b>	<b>4 879</b>	<b>3 532</b>	<b>8 791</b>	<b>5 961</b>	<b>6 203</b>	<b>18 721</b>	<b>13 816</b>

3.3 **Contractual maturity structure of cover pool and covered bonds (after hedging)**

	0 - 1 Y	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y
Public sector	2 760	1 917	1 688	1 598	1 458	8 099	9 633
Residential	1 806	2 068	2 012	1 957	1 985	9 318	20 978
Commercial							
Substitute assets	5 327						
<b>Contractual maturity of cover pool</b>	<b>9 893</b>	<b>3 986</b>	<b>3 699</b>	<b>3 555</b>	<b>3 443</b>	<b>17 417</b>	<b>30 611</b>
<b>Contractual maturity of cov. bonds</b>	<b>4 879</b>	<b>3 532</b>	<b>8 791</b>	<b>5 961</b>	<b>6 203</b>	<b>18 721</b>	<b>13 816</b>
of which hard bullet	4 879	3 532	8 791	5 961	6 203	18 721	13 816
of which soft bullet							

3.4 **Interest rate and currency risks**

<b>Interest rate risk</b>		
<b>Hedging transactions</b>		
Both Assets and Liabilities are hedged for currency and interest rate risks.		
Macro-hedging swaps are entered into when acquiring loan portfolios, while micro-hedging swaps are used for single transactions. Credit Foncier acts as counterparty on the swaps hedging the loan portfolios sold to Compagnie de Financement Foncier and on the majority of the vanilla swaps hedging the bonds issued by Compagnie de Financement Foncier. Major international banks act as counterparties on the swaps hedging the rest of the transactions.		
All counterparties have concluded collateral agreements with Compagnie de Financement Foncier that require them to post collateral depending on their debt position and rating. However, the agreements stipulate that Compagnie de Financement Foncier shall not deposit any collateral.		
Interest rate positions are reviewed each quarter and macro-hedged if found that the position has deteriorated to an extent that might result in non-compliance with the strict limits that Compagnie de Financement Foncier has committed to. Whenever early repayments exceed budgeted amounts, an interest rate swap is entered into in order to minimize the open position.		
Basic risks, resulting from different reference rates on positions already transformed into variable rates by swaps, are managed through macro hedges.		
Special interest rate risk reduction mechanisms have been put in place with the French state for the subsidized sector loans.		
	<b>Nominal</b>	<b>WAL</b>
Internal interest rate swaps	45 975	6,1
External interest rate swaps	13 978	6,1
<b>Currency risk</b>		
<b>No currency risk</b>		
Compagnie de Financement Foncier does not allow any open foreign exchange positions. As such, all asset purchases or refinancing transactions that are not denominated in euros are systematically hedged against currency risk. Limits are set at EUR 3 million by currency and EUR 5 million in total.		
	<b>Nominal</b>	<b>WAL</b>
Internal currency swaps	3 492	8,2
External currency swaps	3 787	9,8

3.5 **Liquid assets**

		Outstanding nominal	
ECB eligible internal ABS			
ECB eligible external ABS			
ECB eligible public exposures		9 800	
Transitional arrangement Banque de France			
Deposits with Banque de France		446	
Substitute assets	ECB eligible		
	Other	4 881	
<b>Total liquid assets</b>		<b>15 127</b>	
<b>% liquid assets / covered bonds</b>		<b>24,3%</b>	
Liquidity support		0	<b>Comments</b>
<b>% liquidity support / covered bonds</b>			

3.6 **Substitution assets**

	Outstanding	WAL
AAA to AA-	446	0,0
A+ to A-	4 881	0,1
Below A-		
<b>Total</b>	<b>5 327</b>	<b>0,1</b>



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#### 4 RESIDENTIAL AND COMMERCIAL COVER POOL DATA

Amounts in this section do not take account of impairments.

##### 4.1 Arrears and defaulted loans outstanding

	% of outstanding residential cover pool	% of total cover pool
Currently performing	95,2%	51,0%
<b>Arrears</b>		
0-1 months	1,2%	0,7%
1-2 months		
2-3 months	0,4%	0,2%
3-6 months	0,4%	0,2%
6+ (Defaulted)	2,7%	1,5%
> 3 months	3,2%	1,7%

##### 4.2 Arrears and defaulted loans outstanding

Zone	Country	% of outstanding residential cover pool	% of total cover pool
	France	4,8%	2,6%

##### 4.3 Regional breakdown of assets

Region	% of outstanding residential cover pool
<b>France</b>	<b>97,8%</b>
Auvergne Rhône-Alpes	9,1%
Bourgogne Franche-Comté	2,3%
Bretagne	2,6%
Centre	2,9%
Corse	0,2%
Grand Est	4,5%
Hauts de France	9,0%
Île-de-France	28,8%
Normandie	4,8%
Nouvelle Aquitaine	8,1%
Occitanie	11,1%
Outre mer	0,8%
Pays de la Loire	4,6%
Provence-Alpes-Côte d'Azur	9,1%
<b>Belgium</b>	<b>2,2%</b>
région de Bruxelles- capitale	0,2%
région flamande	1,2%
région wallonne	0,8%
<b>Netherlands</b>	<b>0,1%</b>

##### 4.4 Unindexed current LTV

WA unindexed current LTVs (%)	73,9%
-------------------------------	-------

Category	% of outstanding residential cover pool	
LTV buckets	0 - 40	10,9%
	40 - 50	5,2%
	50 - 60	7,4%
	60 - 70	9,5%
	70 - 80	18,6%
	80 - 85	12,0%
	85 - 90	8,7%
	90 - 95	12,1%
	95 - 100	14,2%
	100 - 105	1,2%
	105 - 110	0,1%
	110 - 115	0,1%
	115+	0,1%

#### 4.5 Indexed current LTV

Indexed LTV is calculated on the basis of the current outstanding amount of the loans to the appraised values or prices of the residential assets using an indexation methodology. (see explanation §4.5)

WA indexed current LTVs (%)	72,5%
-----------------------------	-------

Category	% of outstanding residential cover pool	
LTV buckets	0 - 40	13,3%
	40 - 50	5,5%
	50 - 60	7,4%
	60 - 70	8,8%
	70 - 80	28,9%
	80 - 85	5,2%
	85 - 90	5,9%
	90 - 95	8,2%
	95 - 100	14,3%
	100 - 105	1,6%
	105 - 110	0,4%
	110 - 115	0,2%
115+	0,5%	

NOTA: The regulatory LTV is defined at 100% for all loans with FGAS guarantee, 80% for all residential loans to individuals and 60% for all other loans.

In the tables above, the outstanding amount of loans includes both:

- 1- the fraction eligible to Covered Bond refinancing, i.e. the portion of the loan within the regulatory limit and
- 2- the fraction non-eligible to Covered Bond refinancing, i.e. the portion of the loan exceeding the regulatory limit.

As of March 31, 2018, the amount exceeding the regulatory limit was € 317.0 million.

#### 4.6 Mortgages and guarantees

		% of outstanding residential cover pool
1st lien mortgage with public guaranty	French State (subsidised sector)	0,2%
	FGAS and NHG	52,0%
1st lien mortgage without guaranty		33,8%
<b>Total 1st lien mortgages</b>		<b>86,1%</b>
guaranteed	Crédit Logement	13,9%
<b>Total guarantees</b>		<b>13,9%</b>

#### 4.7 Seasoning

Months	% of outstanding residential cover pool
< 12	11,9%
12 - 24	16,9%
24 - 36	12,1%
36 - 60	16,7%
> 60	42,3%

#### 4.8 Loan purpose

	% of outstanding residential cover pool
Owner occupied	73,6%
Second home	1,4%
Buy-to-let	22,9%
Other	2,2%
No data	

#### 4.9 Principal amortisation

	% of outstanding residential cover pool
Amortising	98,5%
Partial bullet	
Bullet	1,5%
Other	
No data	



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5 PUBLIC SECTOR COVER POOL DATA

Public sector cover pool data in this section (28 035 EUR million) do not include Banque de France exposure (EUR 446 million). Amounts in this section do not take account of currency swaps and impairments.

5.1 Arrears and defaulted loans outstanding

	% of outstanding public sector cover pool	% of total cover pool
Currently performing	100,0%	37,4%
Arrears		
0-1 months		
1-2 months		
2-3 months		
3-6 months		
Defaulted (6+)		
> 3 months	0,0%	0,0%

5.2 Geographical distribution and type of Claim

		Exposures to or guaranteed by Supranational Institution	Exposures to Sovereigns	Exposures guaranteed by Sovereigns	Exposures guaranteed by ECA	Exposures to regions / departments / federal states	Exposures guaranteed by regions / departments / federal states	Exposures to municipalities	Exposures guaranteed by municipalities	Other direct public exposures	Other indirect public exposures	Total	% of outstanding public sector cover pool
EUROPE	France		985	396		4 412	1 050	5 591	1 617	5 569		19 619	70,0%
	Spain			16		333	52					401	1,4%
	Italy		2 196	3		600		506				3 305	11,8%
	Poland		357									357	1,3%
	Portugal			65		21						86	0,3%
	Switzerland						518	362		131		1 011	3,6%
ASIA	Japan					145		306		890		1 342	4,8%
NORTH AMERICA	United States			35		1 212		188		50		1 485	5,3%
	Canada					30	401					431	1,5%
<b>TOTAL</b>			<b>3 537</b>	<b>514</b>	<b>0</b>	<b>6 753</b>	<b>2 020</b>	<b>6 953</b>	<b>1 617</b>	<b>6 641</b>		<b>28 035</b>	<b>100,0%</b>

5.3 **Geographical distribution and nature of the underlying operation**

		LOANS	SECURITIES	ABS	TOTAL
EUROPE	France	18 777	842		19 619
	Spain	50	351		401
	Italy	400	2 905		3 305
	Poland		357		357
	Portugal		86		86
	Switzerland	1 011			1 011
ASIA	Japan		1 342		1 342
NORTH AMERICA	United States		1 485		1 485
	Canada		431		431
<b>TOTAL</b>		<b>20 238</b>	<b>7 797</b>	<b>0</b>	<b>28 035</b>

5.4 **Regional exposures : France**

	Outstanding balance	% of outstanding French public sector cover pool
Auvergne Rhône-Alpes	2 336	11,9%
Bourgogne Franche-Comté	895	4,6%
Bretagne	517	2,6%
Centre	847	4,3%
Corse	34	0,2%
Grand Est	1 582	8,1%
Hauts de France	2 098	10,7%
Ile-de-France	3 394	17,3%
Normandie	923	4,7%
Nouvelle Aquitaine	1 362	6,9%
Occitanie	1 940	9,9%
Pays de la Loire	779	4,0%
Provence-Alpes-Côte d'Azur	1 909	9,7%
Dom-Tom	19	0,1%
Etat Français	985	5,0%
<b>TOTAL</b>	<b>19 619</b>	<b>100,0%</b>

5.5 **Interest rate (without accounting for the hedge in place)**

	% of outstanding public sector cover pool
Fixed for life	68,8%
Capped for life	
Floating	29,5%
Mixed	
Other	1,7%
No data	

5.6 **Currency**

	% of outstanding public sector cover pool
EUR	83,0%
USD	7,1%
JPY	5,9%
CHF	3,6%
Other	0,4%

5.7 **Principal amortisation**

	% of outstanding public sector cover pool
Amortising	73,0%
Partial bullet	
Bullet	27,0%
Other	
No data	

5.8 **Granularity, large exposures and loan size**

Number of exposures	4 686
Average outstanding balance (€)	5 982 698

	% of total cover pool
5 largest exposures (%)	6,4%
10 largest exposures (%)	8,8%

Loan size (buckets in EUR million)	Number of loans	Outstanding	% of total cover pool (outstanding)
0 - 0.5	4855	901	1,2%
0.5 - 1	1878	1 363	1,8%
1 - 5	2987	6 736	9,0%
5 - 10	438	3 033	4,1%
10 - 50	299	5 839	7,8%
50 - 100	32	2 157	2,9%
> 100	37	8 006	10,7%
<b>TOTAL</b>	<b>10 526</b>	<b>28 035</b>	<b>37,4%</b>



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6 COVERED BONDS

6.1 **Outstanding covered bonds**

Amounts in EUR, foreign currency amounts converted to EUR at respective closing rates

	2018	2017	2016	2015
Public placement	40 222	40 794	44 416	45 526
Private placement	21 996	21 916	22 172	22 484
<b>Sum</b>	<b>62 217</b>	<b>62 710</b>	<b>66 587</b>	<b>68 010</b>

Denominated in €	58 528	59 073	61 039	61 190
Denominated in USD	221	211	972	1 149
Denominated in CHF	2 325	2 303	2 784	3 754
Denominated in JPY	85	81	170	236
Denominated in GBP	622	620	642	750
Denominated in AUD	0		171	168
Denominated in CAD	0		352	332
Denominated in NOK	436	422	456	432
Other				
<b>Sum</b>	<b>62 217</b>	<b>62 710</b>	<b>66 587</b>	<b>68 010</b>

Fixed coupon	56 025	56 473	59 496	60 252
Floating coupon	2 939	2 989	3 636	4 003
Other	3 253	3 247	3 455	3 756
<b>Sum</b>	<b>62 217</b>	<b>62 710</b>	<b>66 587</b>	<b>68 010</b>

6.2 **Issuance**

Amounts in EUR, foreign currency amounts converted to EUR at respective issuance date rates

	2018	2017	2016	2015
Public placement	3 950	4 750	4 000	6 350
Private placement	250	1 310	1 366	2 045
<b>Sum</b>	<b>4 200</b>	<b>6 060</b>	<b>5 366</b>	<b>8 395</b>

Denominated in €	4 200	6 060	5 366	8 395
Denominated in USD				
Denominated in CHF				
Denominated in JPY				
Denominated in GBP				
Denominated in NOK				
Other				
<b>Sum</b>	<b>4 200</b>	<b>6 060</b>	<b>5 366</b>	<b>8 395</b>

Fixed coupon	4 165	6 055	5 366	8 395
Floating coupon	0	5		
Other	35			
<b>Sum</b>	<b>4 200</b>	<b>6 060</b>	<b>5 366</b>	<b>8 395</b>



## FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

### Unless detailed otherwise

all amounts in EUR millions (without decimals)  
percentages (%) with 1 decimal  
time periods in years (with 1 decimal)



## Group level information, senior unsecured ratings and covered bond issuer overview

1.2 Ratings of the parent company of the group in which the CB issuer is consolidated.

### 1.3 Covered bond issuer ratings

The rating agencies' methodologies usually take the senior unsecured rating of a covered bond issuer's parent company as a starting point for their assessment of the credit risk of covered bonds. However, instead of referring to the parent company rating, some rating agencies may issue a "covered bond issuer rating" which is an assessment of the credit quality of a CB issuer's credit quality on an unsecured basis. Generally, a "covered bond issuer rating" is the same as the senior unsecured rating of the CB issuer's parent company although it may be different in some specific cases. If no "CB issuer rating" has been granted to the CB issuer, "NA" should be indicated.

### 2.2 Covered bonds and cover pool

#### Guaranteed loans or mortgage promissory notes :

If the eligible assets are transferred into the cover pool using guaranteed loans (i.e. collateral directive framework) or mortgage promissory notes, the outstanding amount of the eligible assets pledged as collateral of the notes or loans should be indicated instead of the amount of the guaranteed loans.

#### "Of which assets eligible to CB refinancing":

The outstanding amount of eligible assets including replacement assets shall be filled in. The eligible amounts only take into account assets which fulfill the legal eligibility criteria to the cover pool. E.g., for residential loans to individuals, the eligible amounts are limited to 80% of the value of the pledged property for mortgage loans or of the financed property for guaranteed loans. The legal coverage ratio's weightings of eligible assets are not taken into account in this calculation (e.g. a loan guaranteed by an eligible guarantor with an LTV level below the 80% / 60% cap is entered for 100% of its outstanding amount regardless of the guarantor's rating). The total amount is the same as the one used in the numerator of the legal coverage ratio. In particular, it excludes the amounts exceeding the LTV limits as well as all repurchase agreements.

### 3. ALM

#### Contractual maturities :

Contractual maturities are calculated assuming a zero prepayment scenario on the cover pool assets.

#### Expected maturities :

The assumptions underlying the calculation of the expected WAL and expected maturity breakdown shall be disclosed for each element of the cover pool including substitute assets.

### 3.4 Interest rate and currency risks

Internal swaps : swap counterparties are part of BPCE group (Crédit Foncier & Natixis)

External swaps : swap counterparties are entities outside BPCE group

## Residential cover pool data

Amounts in this section do not take account of impairments.

### 4.2 - 4.3 Geographical distribution / regional breakdown

The geographical breakdown of assets shall take into account the location of the pledged property for residential mortgages and the location of the property which is refinanced by the loan in the case of guaranteed loans.

### 4.4 Unindexed current LTV

Unindexed LTV is calculated on the basis of the current outstanding amount of the loans and the initial valuation / price of the residential assets.

### 4.5 Indexed current LTV

Indexed LTV is calculated on the basis of the current outstanding amount of the loans to the appraised values or prices of the residential assets using an indexation methodology.

The loan-to-value ratio on residential mortgage loans is the ratio of the outstanding principal over the value of the underlying real estate. Collateral is revalued annually to monitor compliance with this ratio. The regulatory annual valuation of underlying assets is based on a prudent assessment of the property's long-term characteristics, local market conditions, the current use of the property and other possible uses. All of this information is provided by Foncier Expertise, Crédit Foncier's wholly-owned, Veritascertified subsidiary. The Specific Controller monitors these appraisals each year to verify compliance with the real-estate market parameters used in the valuation process, as described in the risk report section of the Registration Document 2016 (pages 155 - 167).

### 4.10 Interest rate type

"Floating" includes loans with interest rate reset periods not exceeding one year.

"Mixed" shall be used for loans with a combination of fixed, capped or floating periods (e.g. 10 years initial fixed rate switching to floating) or for loans with interest rate reset periods exceeding one year.

## Public Sector cover pool data

Exposure to the Banque de France is not included in this section.

Amounts in this section do not take account of currency swaps and impairments.



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## E. Harmonised Transparency Template - Optional ECB - ECAIs Data Disclosure

HTT 2018

Reporting in Domestic Currency

Eur

### CONTENT OF TAB E

1. Additional information on the programme
2. Additional information on the swaps
3. Additional information on the asset distribution

Field Number	1. Additional information on the programme					
	Transaction Counterparties	Name	Legal Entity Identifier (LEI)*			
E.1.1.1	Sponsor (if applicable)	Crédit Foncier	969500EYG6U339D3T184			
E.1.1.2	Servicer	Crédit Foncier / groupe BPCE				
E.1.1.3	Back-up servicer					
E.1.1.4	BUS facilitator					
E.1.1.5	Cash manager					
E.1.1.6	Back-up cash manager					
E.1.1.7	Account bank	BPCE				
E.1.1.8	Standby account bank					
E.1.1.9	Account bank guarantor					
E.1.1.10	Trustee					
E.1.1.11	Cover Pool Monitor					
OE.1.1.1						
OE.1.1.2						
OE.1.1.3						
OE.1.1.4						
OE.1.1.5						
OE.1.1.6						
OE.1.1.7						
OE.1.1.8						
	2. Additional information on the swaps					
	Swap Counterparties	Guarantor (if applicable)	Legal Entity Identifier (LEI)*	Type of Swap		
E.2.1.1	HSBC FRANCE		FOHU1INY1AZMJD8LP67	Interest		
E.2.1.2	JP MORGAN CHASE BANK		7H6GLXDRUGFUS7RNE97	Interest & FX		
E.2.1.3	BNP PARIBAS		ROMUWSPF8MPRO8KSP83	Interest & FX		
E.2.1.4	NATIXIS		KX1WK48MPD4V2NCUIZ63	Interest & FX		
E.2.1.5	DEUTSCHE BANK AG		7LTFWFZYICNSX8D621K86	Interest & FX		
E.2.1.6	CITIBANK		E57ODZV27FF32TWEFA76	Interest & FX		
E.2.1.7	ROYAL BANK OF SCOTLAND		9Y5B2OGU5SCH5MO4ND120	Interest & FX		
E.2.1.8	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		1VUV7VQPKUOQJ21A208	Interest & FX		
E.2.1.9	MERRILL LYNCH INTERNATIONAL		GGDZP1UYGU9STLHRD948	Interest & FX		
E.2.1.10	CREDIT FONCIER DE FRANCE		969500EYG6U339D3T184	Interest & FX		
E.2.1.11	UNICREDIT BANK AG		2ZCNR8RLK830TEK2170	Interest		
E.2.1.12	MORGAN STANLEY BANK		206S12H6N9RJ8HHN626	Interest & FX		
E.2.1.13	DZ BANK AG		529900HN0A1KXQJUQ27	Interest		
E.2.1.14	BARCLAYS BANK		G5GSEF7JPS70UK5573	Interest & FX		
E.2.1.15	ROYAL BANK OF CANADA		E57IP3U3RHIGC71XBU11	Interest		
E.2.1.16	NATIXIS CAPITAL MARKET PARIS Garantie CDC		KX1WK48MPD4V2NCUIZ63	Interest & FX		
E.2.1.17	DEXIA CREDIT LOCAL		F4G136OIPBYND1F41110	Interest & FX		
E.2.1.18	UBS LTD		REYPIEJN7XZHSUION355	FX		
E.2.1.19	SOCIETE GENERALE		D2RNE8IBXP4ROT88PU41	Interest		
E.2.1.20	GOLDMAN SACHS		W22LROWP2IHZNB6K528	Interest		
E.2.1.21						
E.2.1.22						
E.2.1.23						
E.2.1.24						
E.2.1.25						
OE.2.1.1						
OE.2.1.2						
OE.2.1.3						
OE.2.1.4						
OE.2.1.5						
OE.2.1.6						
OE.2.1.7						
OE.2.1.8						
OE.2.1.9						
OE.2.1.10						
OE.2.1.11						
OE.2.1.12						
OE.2.1.13						
	3. Additional information on the asset distribution					
	1. General Information		Total Assets			
E.3.1.1	Weighted Average Seasoning (months)		76			
E.3.1.2	Weighted Average Maturity (months)**		205			
OE.3.1.1						
OE.3.1.2						
OE.3.1.3						
OE.3.1.4						
	2. Arrears	% Residential Loans	% Commercial Loans	% Public Sector Assets	% Shipping Loans	% Total Loans
E.3.2.1	<60 days	0.7%	0.0%	0.0%		0.7%
E.3.2.2						
E.3.2.3	60-<90 days	0.2%	0.0%	0.0%		0.2%
E.3.2.4	90-<180 days	0.2%	0.0%	0.0%		0.2%
E.3.2.5	>= 180 days	1.5%	0.0%	0.0%		1.5%
OE.3.2.1						