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***Information about the quality of the financed assets
(CRBF n°99-10 as amended Article 13 bis)***

SUMMARY

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I. Simplified balance sheet (management data compared to accounting data)

ASSETS	Outstanding balance (€ billion)	LIABILITIES	Outstanding balance (€ billion)
Mortgage assets	42.46	Privileged resources	76.08
state-subsidised mortgage loans	0.15	o/w covered bonds ("obligations foncières")	74.41
mortgage loans with public guarantee (FGAS,NHG)	15.72		
other mortgage loans	22.57	Unsecured debt	10.19
RMBS	4.02	o/w repurchase agreements and refinancing ECB	1.60
Public sector exposures	36.49		
securities and loans to, or guaranteed by, the public sector	31.80	Subordinated debt	3.76
Public ABS	4.69	o/w redeemable subordinated notes	2.10
Other assets (adjustment accounts, interest on derivatives and assets;...)	3.83	o/w perpetual super-subordinated notes	1.35
Replacement securities	9.08	Shareholder's equity	1.82
TOTAL ASSETS	91.85	TOTAL LIABILITIES	91.85

Economic overcollateralisation (non privileged liability, reduced by repurchase agreements operations and currency differences, in % of privileged liability) :

17.7%

Eligible assets to the European Central Bank, in nominal value, amount to:

€42.7 bn

(an additional amount of 20 billion € of liquidity is immediately available at the ECB whilst still respecting the minimum regulatory overcollateralisation ratio of 102%)

II. Breakdown of assets by country (before currency swap)

(€ million)

Countries	Mortgage assets	Public assets	Other assets (adjustment accounts, interest on derivatives and assets,...)	Replacement securities	Total	%
▪ France	38 066.6	18 962.5 ⁽¹⁾	3 828.2	9 079.8	69 937.1	76.1%
▪ Germany	285.9	950.2			1 236.1	1.3%
▪ Austria		405.0			405.0	0.4%
▪ Belgium	296.5	500.0			796.5	0.9%
▪ Canada		567.2			567.2	0.6%
▪ Cyprus		50.0			50.0	0.1%
▪ Spain	772.3	889.0			1 661.3	1.8%
▪ United States of A.		4 628.5			4 628.5	5.0%
▪ Hungary		85.0			85.0	0.1%
▪ Ireland		135.0			135.0	0.1%
▪ Iceland		15.0			15.0	0.0%
▪ Italy	1 808.9	3 462.3			5 271.3	5.7%
▪ Japan		1 569.8			1 569.8	1.7%
▪ Netherlands	662.8	2 206.0			2 868.9	3.1%
▪ Poland		349.8			349.8	0.4%
▪ Portugal	561.6	132.0			693.6	0.8%
▪ Slovakia		140.2			140.2	0.2%
▪ Slovenia		198.8			198.8	0.2%
▪ Switzerland		1 227.4			1 227.4	1.3%
▪ Czech Republic		13.2			13.2	0.0%
Total	42 454.7	36 487.0	3 828.2	9 079.8	91 849.7	100%

⁽¹⁾ of which short term investments with Banque de France : € 2 577 million

III. Mortgage loans

	Individuals				Corporates		Total		
	Loans		Mortgage notes ⁽¹⁾		Nb	Amount	Nb	Amount	%
	Nb	Amount	Nb	Amount					
(€ million)									
Outstanding	465 684	28 581.3	144 705	9 016.2	1 422	838.1	611 811	38 435.6	100.0%
<i>of which:</i> 1. Customer Loans									
▪ residential	465 672	28 580.8	144 705	9 016.2	1 415	836.4	611 792	38 433.4	100.0%
▪ equipment	12	0.5			7	1.7	19	2.2	0.0%
2. Guarantee									
▪ mortgage - residential	213 136	15 587.7	69 853	4 180.2	1 104	703.9	284 093	20 471.8	53.3%
▪ mortgage with public guarantee ⁽²⁾	247 804	12 832.7	50 079	3 035.1	311	132.4	298 194	16 000.2	41.6%
▪ Crédit-Logement guarantee	4 732	160.5	24 773	1 800.9			29 505	1 961.4	5.1%
▪ mortgage - commercial	12	0.5			7	1.7	19	2.2	0.0%
3. Seasoning									
▪ < 1 year	20 087	2 328.1	22 257	1 540.5			42 344	3 868.6	10.1%
▪ ≥ 1 and < 5 years	155 618	12 613.9	72 855	5 383.1	15	25.2	228 488	18 022.2	46.9%
▪ ≥ 5 years	289 979	13 639.4	49 593	2 092.5	1 407	812.8	340 979	16 544.7	43.0%
4. Residual maturities									
▪ < 1 year	27 176	128.3	2 063	44.2	210	9.6	29 449	182.1	0.5%
▪ ≥ 1 and < 5 years	82 233	1 102.7	7 617	114.7	488	109.1	90 338	1 326.5	3.5%
▪ ≥ 5 years	356 275	27 350.3	135 025	8 857.3	724	719.3	492 024	36 926.9	96.1%
		Rate		Rate CFF ⁽³⁾		Rate			
5. Early repayments									
▪ annual rate observed in 2013		7.8%		5.6%		0.5%			
(en M€)									
6. Doubtful loans									
▪ mortgage with public guarantee ⁽²⁾		430.7		0.0	81.8	0.0			
▪ other mortgages		466.8		28.5	19.7	1.8			

⁽¹⁾ mortgage notes issued by Crédit Foncier : outstanding pledged mortgage loans to individuals

⁽²⁾ mortgage loans with public agency guarantee : FGAS (France) , NHG (Netherlands) and French State (subsidised sector)

⁽³⁾ prepayment observed on CFF's loans that are eligible assets for Compagnie de Financement Foncier

In accordance with the transitional arrangement decided February 9, 2012 by the Bank of France, the residential mortgages are eligible for refinancing with the European Central Bank. They amount to EUR 26.8 billion in nominal value.

III. Mortgage loans

a) Individuals

	Capital still owed (CSO)		LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
Outstanding	37 597.6	100.0%	4 230.3 (11.3%)	2 212.4 (5.9%)	2 786.6 (7.4%)	4 095.1 (10.9%)	13 881.8 (36.9%)	2 594.4 (6.9%)	2 071.4 (5.5%)	3 164.8 (8.4%)	1 977.8 (5.3%)	376.9 (1.0%)	206.1 (0.5%)
<i>of which:</i> 1. Guarantees													
▪ mortgage and subsidised sector ⁽¹⁾	150.0	0.4%	141.1	2.6	1.2	0.5	0.4	0.7	0.3	0.2	0.1	0.3	2.5
▪ mortgage with public guarantee ⁽²⁾	15 717.8	41.8%	1 501.9	825.8	1 071.3	1 440.3	2 267.8	1 376.0	1 767.7	3 055.9	1 915.1	344.5	151.6
▪ mortgage	19 768.4	52.6%	2 283.6	1 235.3	1 545.0	2 427.9	10 578.8	1 210.4	291.5	92.5	38.6	17.4	47.4
▪ Crédit-Logement guarantee	1 961.4	5.2%	303.8	148.7	169.1	226.3	1 034.7	7.3	12.0	16.3	24.0	14.7	4.6
2. Occupancy type													
▪ owner occupied	29 172.3	77.6%	3 608.0	1 693.7	2 113.3	2 961.9	8 864.8	2 341.9	1 980.1	3 122.4	1 943.9	356.3	186.0
▪ buy to let	8 425.2	22.4%	622.4	518.7	673.2	1 133.1	5 016.9	252.4	91.3	42.4	33.9	20.6	20.1
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	7 366.0	19.6%	845.6	523.9	710.0	1 153.0	3 218.2	362.6	211.8	143.5	114.1	43.0	40.2
▪ floating rate with reset > 1 and < 5 years	1 658.8	4.4%	336.8	294.8	280.7	183.7	309.0	66.6	45.2	51.2	59.7	20.4	10.7
▪ fixed or floating rate with reset ≥ 5 years	28 572.8	76.0%	3 047.9	1 393.7	1 795.8	2 758.4	10 354.5	2 165.2	1 814.4	2 970.1	1 803.9	313.6	155.2
4. Defaults													
▪ arrears > 3 months	277.6	0.7%	20.9	13.1	17.4	25.2	81.7	55.3	18.5	16.6	18.6	6.9	3.3
▪ overindebtedness ("Neiertz")	147.1	0.4%	19.7	8.0	11.0	17.5	35.4	15.8	10.9	9.9	7.5	3.7	7.6
▪ judicial recovery	456.6	1.2%	69.1	20.5	25.9	43.3	86.6	51.0	37.6	27.0	22.5	14.8	58.2

Average Loan To Value:

70.2%

⁽¹⁾ mortgage loans guaranteed by the French State: subsidised sector (run-off)

⁽²⁾ mortgage loans with public agency guarantee: FGAS (France) and NHG (Netherlands)

NOTA: mortgage loans outstanding include the part which is not eligible for refinancing by privileged liabilities, that is to say the part of the loan which exceeds the regulatory threshold (please note that the regulatory LTV is defined at 100% for loans with a FGAS guarantee and 80% for the other residential loans). The total amount in overrun at September 30, 2013 is about of € 202 million.

III. Mortgage loans

a) Individuals (2)

	CSO		LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
5. Geographic location													
France	37 228.5	99.0%	4 166.9	2 174.9	2 739.0	4 044.4	13 761.5	2 591.1	2 068.5	3 160.8	1 975.0	372.6	173.8
▪ Alsace	481.7	1.3%	43.9	23.8	31.3	53.4	179.2	45.1	29.7	48.6	22.6	2.2	1.9
▪ Aquitaine	2 447.1	6.5%	252.1	143.5	193.5	284.1	957.7	156.7	105.1	175.6	154.5	19.8	4.6
▪ Auvergne	359.5	1.0%	40.1	18.6	27.3	39.5	108.4	25.9	24.5	36.6	31.7	4.5	2.5
▪ Basse-Normandie	606.6	1.6%	51.3	30.9	43.0	50.5	180.3	45.1	32.2	78.9	83.9	8.7	1.8
▪ Bourgogne	765.2	2.0%	67.5	37.0	50.1	68.0	228.7	82.9	47.3	89.0	82.6	10.2	1.9
▪ Bretagne	1 321.0	3.5%	141.6	67.0	92.1	126.6	455.3	104.9	73.9	123.0	117.9	16.7	2.0
▪ Centre	1 177.1	3.1%	96.5	53.3	58.2	75.9	330.9	159.5	79.0	114.9	153.3	47.4	8.2
▪ Champagne-Ardenne	471.9	1.3%	24.9	12.0	21.3	31.8	132.7	51.4	39.7	82.6	61.1	9.7	4.6
▪ Corse	92.4	0.2%	14.0	5.5	7.5	13.5	25.1	5.9	7.4	6.7	6.3	0.4	0.4
▪ Franche-Comté	451.6	1.2%	42.9	20.0	33.3	45.5	136.3	37.3	37.2	62.8	31.4	2.8	2.1
▪ Haute-Normandie	1 335.8	3.6%	137.2	79.7	101.8	114.0	388.7	130.8	85.8	159.7	125.0	10.3	2.7
▪ Ile-de-France	9 480.5	25.2%	1 227.3	653.5	801.9	1 218.5	3 842.2	521.2	419.4	627.9	135.0	8.7	24.7
▪ Languedoc-Roussillon	2 054.2	5.5%	234.3	128.4	158.0	236.4	801.0	117.5	131.5	172.0	66.9	4.1	4.1
▪ Limousin	261.0	0.7%	24.3	14.1	21.7	20.9	87.8	20.4	15.2	27.8	22.4	4.7	1.6
▪ Lorraine	897.0	2.4%	69.2	31.3	46.3	75.1	256.0	96.4	77.4	113.5	72.1	33.1	26.6
▪ Midi-Pyrénées	2 154.5	5.7%	221.5	136.0	150.2	278.3	983.8	84.0	100.1	124.7	69.9	3.4	2.4
▪ Nord-Pas-de-Calais	1 688.6	4.5%	147.2	79.8	105.1	158.5	571.7	124.7	149.0	241.0	86.7	19.2	5.7
▪ Outre mer	493.2	1.3%	27.6	10.9	21.6	40.6	377.0	3.8	2.1	2.5	4.0	0.1	3.0
▪ Pays de la Loire	1 784.4	4.7%	157.0	64.3	82.9	144.0	468.9	127.1	145.2	194.8	262.5	90.5	47.1
▪ Picardie	1 660.3	4.4%	99.5	57.0	74.1	113.3	529.2	247.8	114.6	237.8	148.5	32.3	6.1
▪ Poitou-Charentes	683.4	1.8%	66.6	35.5	53.7	69.1	181.5	50.5	46.4	58.3	78.1	33.1	10.7
▪ Provence-Alpes-Côte d'Azur	3 532.3	9.4%	582.0	268.9	308.6	444.0	1 402.0	154.2	149.0	169.4	46.3	2.2	5.7
▪ Rhône-Alpes	3 029.4	8.1%	398.3	203.8	255.6	342.9	1 137.0	198.1	156.7	212.8	112.3	8.5	3.4
Netherlands	72.2	0.2%	3.9	4.1	6.1	3.9	4.4	3.3	3.0	4.0	2.7	4.3	32.3
Belgium	296.5	0.8%	59.2	33.3	41.4	46.8	115.8						

III. Mortgage loans

b) Corporates

	CSO		LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
Outstanding	838.1	100.0%	598.7	207.5	12.8	5.2	0.6	0.1	7.1	1.7	0.0	4.4	0.0
			(71.4%)	(24.8%)	(1.5%)	(0.6%)	(0.1%)	(0.0%)	(0.8%)	(0.2%)	(0.0%)	(0.5%)	(0.0%)
of which:													
1. Breakdown of corporate													
▪ social housing	736.4	87.9%	581.3	128.9	11.6	5.2	0.0	0.1	5.2	0.0		4.1	
▪ other	101.6	12.1%	17.4	78.6	1.2	0.0	0.6	0.0	1.8	1.7		0.3	
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	388.7	46.4%	298.3	80.9	5.2	0.2	0.0	0.0	0.0	0.0		4.1	
▪ adjustable-rate with reset > 1 and < 5 years	0.0	0.0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	449.4	53.6%	300.3	126.6	7.7	5.1	0.6	0.1	7.1	1.7		0.3	

Average Loan To Value:

33.8%

NOTA : the mortgage loans outstanding include the part which is not eligible for refinancing by privileged liabilities, i.e. the part of the loan which exceeds the regulatory threshold (please note that the regulatory LTV is defined at 60% for mortgage loans for corporates).

IV. Exposures on public entities - excluding assets backed securities

a) Breakdown by country and type of public entity (before currency swap)

(€ million)	Countries	Sovereign	State guarantee	Local authority	Guaranteed by local authority	Public agency	Total	%
	▪ France	3 139.5 ⁽¹⁾	8.9	8 812.0	2 251.3	4 750.8	18 962.5	59.6%
	▪ Germany		950.2				950.2	3.0%
	▪ Austria				405.0		405.0	1.3%
	▪ Belgium			100.0	250.0	150.0	500.0	1.6%
	▪ Canada			186.8	380.5		567.2	1.8%
	▪ Cyprus	50.0					50.0	0.2%
	▪ Spain		71.1	692.8	125.0		889.0	2.8%
	▪ United States of A.		40.9	2 095.6			2 136.5	6.7%
	▪ Hungary	35.0	50.0				85.0	0.3%
	▪ Ireland	135.0					135.0	0.4%
	▪ Iceland		15.0				15.0	0.0%
	▪ Italy	1 624.1	11.9	1 826.4			3 462.3	10.9%
	▪ Japan			527.1		1 042.7	1 569.8	4.9%
	▪ Netherlands		10.0				10.0	0.0%
	▪ Poland	349.8					349.8	1.1%
	▪ Portugal		65.0	29.0		38.0	132.0	0.4%
	▪ Slovakia	140.2					140.2	0.4%
	▪ Slovenia	198.8					198.8	0.6%
	▪ Switzerland			359.9	695.3	172.2	1 227.4	3.9%
	▪ Czech Republic	13.2					13.2	0.0%
	Total	5 685.5	1 223.1	14 629.7	4 107.1	6 153.7	31 799.0	100%

⁽¹⁾ of which short term deposits to Banque de France : EUR 2 577 million

Eligible assets to the European Central Bank, in nominal value, amount to:

€ 11.9 bn

IV. Exposures on public entities - excluding assets backed securities

b) French public sector: breakdown by region

Regions	Outstanding balance (€ Million)	%
▪ Alsace	331.7	1.7%
▪ Aquitaine	544.4	2.9%
▪ Auvergne	241.1	1.3%
▪ Basse-Normandie	291.7	1.5%
▪ Bourgogne	290.2	1.5%
▪ Bretagne	304.9	1.6%
▪ Centre	805.6	4.2%
▪ Champagne-Ardenne	487.9	2.6%
▪ Corse	33.0	0.2%
▪ Franche-Comté	442.6	2.3%
▪ Haute-Normandie	634.2	3.3%
▪ Ile-de-France	3 240.9	17.1%
▪ Languedoc-Roussillon	986.9	5.2%
▪ Limousin	125.3	0.7%
▪ Lorraine	794.1	4.2%
▪ Midi-Pyrénées	465.9	2.5%
▪ Nord-Pas-de-Calais	1 620.9	8.5%
▪ Pays de la Loire	859.9	4.5%
▪ Picardie	317.4	1.7%
▪ Poitou-Charentes	315.0	1.7%
▪ Provence-Alpes-Côte d'Azur	1 639.6	8.6%
▪ Rhône-Alpes	1 583.4	8.4%
▪ Dom-Tom	28.9	0.2%
▪ Dépôts to Banque de France	2 577.0	13.6%
Total	18 962.5	100.0%

V. Assets backed securities

a) Breakdown by country and characteristics

(€ million)	RMBS	Public ABS			Total
Countries	External RMBS	RMBS guaranteed by NHG	Student Loans	Total public sector	
▪ Germany	285.9				285.9
▪ Spain	772.3				772.3
▪ United States of A.			2 492.0 ⁽¹⁾	2 492.0	2 492.0
▪ Italy	1 808.9				1 808.9
▪ Netherlands	590.6	2 196.0 ⁽²⁾		2 196.0	2 786.7
▪ Portugal	561.6				561.6
Total	4 019.4	2 196.0	2 492.0	4 688.0	8 707.4

⁽¹⁾ student loans guaranteed by the United States Federal government

⁽²⁾ residential mortgage loans guaranteed by NHG, a Dutch public agency (equivalent of FGAS in France)

Eligible assets to the European Central Bank, in nominal value, amount to:

€ 4.0 bn

V. Assets backed securities

b) Breakdown by credit quality step determined from the rating of September 30, 2013

Characteristic	Security	Issue year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
RMBS	Holland Homes 3 parts a	2005	211.2	Netherlands		Aaa	AAA	AAA	1
RMBS	E-mac NL 2005 III BV parts a	2005	173.6	Netherlands	A	Aaa	AAA	AAA	1
RMBS	E-mac NL 2007-III parts A2	2007	205.8	Netherlands	A+	Aaa	AAA	AAA	1
Public Sector	SLM Student Loan Trust 2004-8 parts A6	2004	381.9	United States of A.	A+	Aaa	AAA	AAA	1
Public Sector	Nelnet Student Loan Trust 2006-1 part a6	2006	420.5	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	Nelnet Student Loan Trust 2006-2 part a7	2006	26.7	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	SLM Student Loan Trust 2004-5X parts A6	2004	47.8	United States of A.	AA	Aaa	AAA	AAA	1
Public Sector	SLM Student Loan Trust 2006-6 parts A4	2006	372.0	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	SLM Student Loan Trust 2005-9 parts A7A	2005	244.7	United States of A.	AA+	Aaa	AAA	AAA	1
Public Sector	SLM Student Loan Trust 2006-4 parts A6	2006	872.6	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	SLM Student Loan Trust 2004-2 parts A6	2004	15.8	United States of A.	A+	Aaa	AAA	AAA	1
Public Sector	Pearl mbs 1 part a	2006	936.0	Netherlands		Aaa	AAA	AAA	1
SUBTOTAL of ABS benefiting from the 1st credit quality step with Basel Credit Rating AAA			3 908.6						

V. Assets backed securities

b) Breakdown by credit quality step determined from the rating of September 30, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
Public Sector	Holland Homes Oranje parts a	2006	357.4	Netherlands		Aa2	AAA	AA	1
SUBTOTAL of ABS benefiting from the 1st credit quality step with Basel Credit Rating from AA+ to AA- and at least a AAA or Aaa rating			357.4						

V. Assets backed securities

b) Breakdown by credit quality step determined from the rating of September 30, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
RMBS	Apulia Finance 2 parts a	2003	6.1	Italy	AA		AA+	AA	1
RMBS	Berica 6 parts a2	2006	89.8	Italy	AA	A3	AA+	AA	1
RMBS	CR Firenze Mutui part a2	2002	8.1	Italy	AA	A2	AA+	AA	1
RMBS	Cordusio RMBS series 2007 parts a3	2007	425.0	Italy	AA	A2	AA+	AA	1
RMBS	F-E Mortgages 2005 part a	2005	26.9	Italy	AA	A2	AA+	AA	1
RMBS	Cordusio Rmbs 3 part a2	2006	9.3	Italy	AA	A2	AA+	AA	1
RMBS	AyT Génova Hipotecario VII parts a2	2005	158.9	Spain	AA-	Baa2	AA-	AA-	1
RMBS	AyT Génova Hipotecario IV parts a	2004	120.5	Spain	AA-	Baa2	AA-	AA-	1
RMBS	Bancaja 5 parts a	2003	172.2	Spain	AA-	Baa1	AA-	AA-	1
RMBS	Bancaja 6 part a2	2003	35.3	Spain	AA-	A3	AA-	AA-	1
Public Sector	EMAC NL 2007-NHG II	2007	470.0	Netherlands		Aa3		AA-	1
SUBTOTAL of the other ABS benefiting from the 1st credit quality step			1 522.2						



V. Assets backed securities

b) Breakdown by credit quality step determined from the rating of September 30, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
RMBS	E-Mac DE 2006-II b.v part a2	2006	220.0	Germany	A	Baa1	A+	A	2
RMBS	E-Mac DE 2005-I b.v part a	2005	65.9	Germany	A+	Baa1	AA	A+	2
RMBS	Sestante Finance series 3 part a	2005	107.9	Italy	A	Baa2	AA	A	2
RMBS	Sestante Finance series 1 part a1	2003	94.0	Italy	A+	A2	AA+	A+	2
RMBS	Sestante Finance series 2 part a	2004	78.7	Italy	A+	A3	AA+	A+	2
RMBS	Vela Home series 4 part a2	2006	307.4	Italy	AA	A2		A	2
RMBS	Marche Mutui 2 part a2	2006	40.7	Italy	A+	A2		A	2
RMBS	Capital Mortgage series 2007-1	2007	615.0	Italy	AA	Baa1	A	A	2
RMBS	Tda Cajamar 2 part a3	2005	200.0	Spain	A		AA-	A	2
RMBS	Bancaja 8 part a	2005	13.8	Spain		A3	AA-	A-	2
RMBS	Im Pastor 2 part a	2004	24.1	Spain	AA-	A3		A-	2
RMBS	Tda Pastor 1 part a2	2003	47.5	Spain		A3	AA-	A-	2
RMBS	Douro Mortgage n°1 part a	2005	88.2	Portugal	A-	Ba1	A	A-	2
RMBS	Lusitano Mortgages 2 part a	2003	27.8	Portugal	A-	Baa3	A	A-	2
RMBS	Lusitano Mortgages 3 part a	2004	211.6	Portugal	A-	Ba1	A	A-	2
RMBS	Lusitano Mortgages 6 part a	2007	234.0	Portugal	A-	Ba1	A	A-	2
Public Sector	E-Mac NL 2006 NHG I part a	2006	432.6	Netherlands		A1		A+	2
Public Sector	SLM Student Loan Trust 2004-10	2004	110.0	United States of A.	A	A1	AAA	A+	2
SUBTOTAL of ABS benefiting from the 2nd credit quality step			2 919.2						

V. Assets backed securities

c) Total of ABS breakdown by credit quality step

Credit quality step	RMBS	PUBLIC ABS	TOTAL (€ Million)	% of global ABS portfolio	% of balance sheet
1st credit quality step	1 642.8	4 145.4	5 788.2	66.5%	6.3%
• of which tranches benefiting from a basel credit rating AAA	590.6	3 318.0	3 908.6	44.9%	4.3%
• of which tranches benefiting from a basel credit rating from AA+ to AA- and at least a rating AAA or Aaa	0.0	357.4	357.4	4.1%	0.4%
• of which other tranches benefiting from the 1st credit quality step	1 052.2	470.0	1 522.2	17.5%	1.7%
2nd credit quality step	2 376.6	542.6	2 919.2	33.5%	3.2%
TOTAL	4 019.4	4 688.0	8 707.4	100.0%	9.5%

VI. Replacement securities

	Net amount (€ Million)
<ul style="list-style-type: none"> ▪ Claims of less than 100 days on credit institutions of the European Community or party to the Agreement on the European Economic Area benefiting from 1st short-term credit quality step <ul style="list-style-type: none"> - of which fully guaranteed by a portfolio of loans 	<p>9 053.6</p> <p>8 169.7</p>
<ul style="list-style-type: none"> ▪ Others : Securities of more than 100 days issued by credit institutions benefiting from 1st long-term credit quality step 	26.2
TOTAL REPLACEMENT SECURITIES	9 079.8

Total of Securities, amounts and values received as collateral of hedging transactions:

€ 3.0 bn

VII. Privileged liabilities

a) Breakdown of covered bonds ("Obligations Foncières") by currency and maturity before currency swap

(€ Million)	EURO	US Dollar	Swiss Franc	GB Pound	Japan Yen	Australian Dollar	Canadian Dollar	Norwegian Crown	TOTAL
Maturities	EUR	USD	CHF	GBP	JPY	AUD	CAD	NOK	
▪ ≤ 1 year	5 678.8	1 547.6	756.6	388.7	-	-	21.6	-	8 393.3
▪ > 1 and ≤ 5 years	25 622.9	1 315.7	2 687.1	-	291.4	690.3	359.4	-	30 966.8
▪ > 5 and ≤ 10 years	17 196.4	-	867.1	-	83.5	-	-	314.3	18 461.2
▪ > 10 years	14 944.2	394.1	388.5	657.9	7.6	-	-	197.2	16 589.5
TOTAL	63 442.2	3 257.4	4 699.4	1 046.6	382.5	690.3	381.0	511.5	74 410.8

Currency parity vs 1 € at the closing date	1.3505	1.2225	0.8361	131.7800	1.4486	1.3912	8.1140
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Weighted average maturity:

7.1 years

VII. Privileged liabilities

b) List of main issues (outstanding ≥ 1 billion euro or US dollar)

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			40 962
▪ CFF 4.25% janvier 2014	FR0010039149	29/01/2014	3 520
▪ CFF 4.375% Nov. 2014	FR0010541946	19/11/2014	1 100
▪ CFF 6.125% février 2015	FR0000499113	23/02/2015	1 500
▪ CFF 2.625% avril 2015	FR0010885871	16/04/2015	1 600
▪ CFF 4.75% juin 2015	FR0010489831	25/06/2015	1 325
▪ CFF 2.25% août 2015	FR0011201995	21/08/2015	2 250
▪ CFF 2,875% janvier 2016	FR0010989152	14/01/2016	1 550
▪ CFF 3.375% janvier 2016	FR0010271148	18/01/2016	2 724
▪ CFF 3.75% janvier 2017	FR0010157297	24/01/2017	2 593
▪ CFF 4.625% sept. 2017	FR0010532762	23/09/2017	2 148
▪ CFF 4.125% octobre 2017	FR0010422618	25/10/2017	2 015
▪ CFF 4.50% mai 2018	FR0000474652	16/05/2018	2 945
▪ CFF 4.375% avril 2019	FR0010464321	25/04/2019	2 617
▪ CFF 3.50% novembre 2020	FR0010960070	05/11/2020	1 400
▪ CFF 4.375% avril 2021	FR0011035575	15/04/2021	1 000
▪ CFF 4.875% mai 2021	FR0010758599	25/05/2021	3 065
▪ CFF 5.75% octobre 2021	FR0000487225	04/10/2021	1 151
▪ CFF 4.25% janvier 2022	FR0011181171	19/01/2022	1 000
▪ CFF2.375% novembre 2022	FR0011356997	21/11/2022	1 750
▪ CFF 4% octobre 2025	FR0010913749	24/10/2025	2 630
▪ CFF 3.875% avril 2055	FR0010292169	25/04/2055	1 079
Bonds in US dollars			3 247
▪ CFF 2.25% mars 2014	XS0602335191 / US20428AAE91	07/03/2014	1 500
▪ CFF 2.5% septembre 2015	XS0542722862 / US20428AAC36	16/09/2015	1 000
▪ CFF 5,625% juin 2017	FR0010485185	19/06/2017	747

VIII. Non-privileged liabilities

a) main long term debts on September,30 2013

	Maturity date	Repayment type	Outstanding balance (€ million)
Unsecured debt (total outstanding € 10.19 billion)			
▪ of which borrowings	10/30/2057	Amortising	1 487
Subordinated debt (total outstanding € 3.76 billion)			
▪ of which redeemable subordinated notes	12/30/2043	Bullet	2 100
▪ of which perpetual super-subordinated notes	no final redemption	Bullet	1 350

b) capital and capital adequacy ratio on June,30 2013

	Outstanding balance (€ million)
Tiers-1 capital	2 680
▪ of which perpetual super-subordinated notes	938
Tiers-2 capital	1 752
▪ of which perpetual super-subordinated notes	412
▪ of which redeemable subordinated notes	1 340
Total Capital	4 432
Tier-1 ratio	15.1%
Capital adequacy ratio	25.0%

IX. Duration

a) Assets

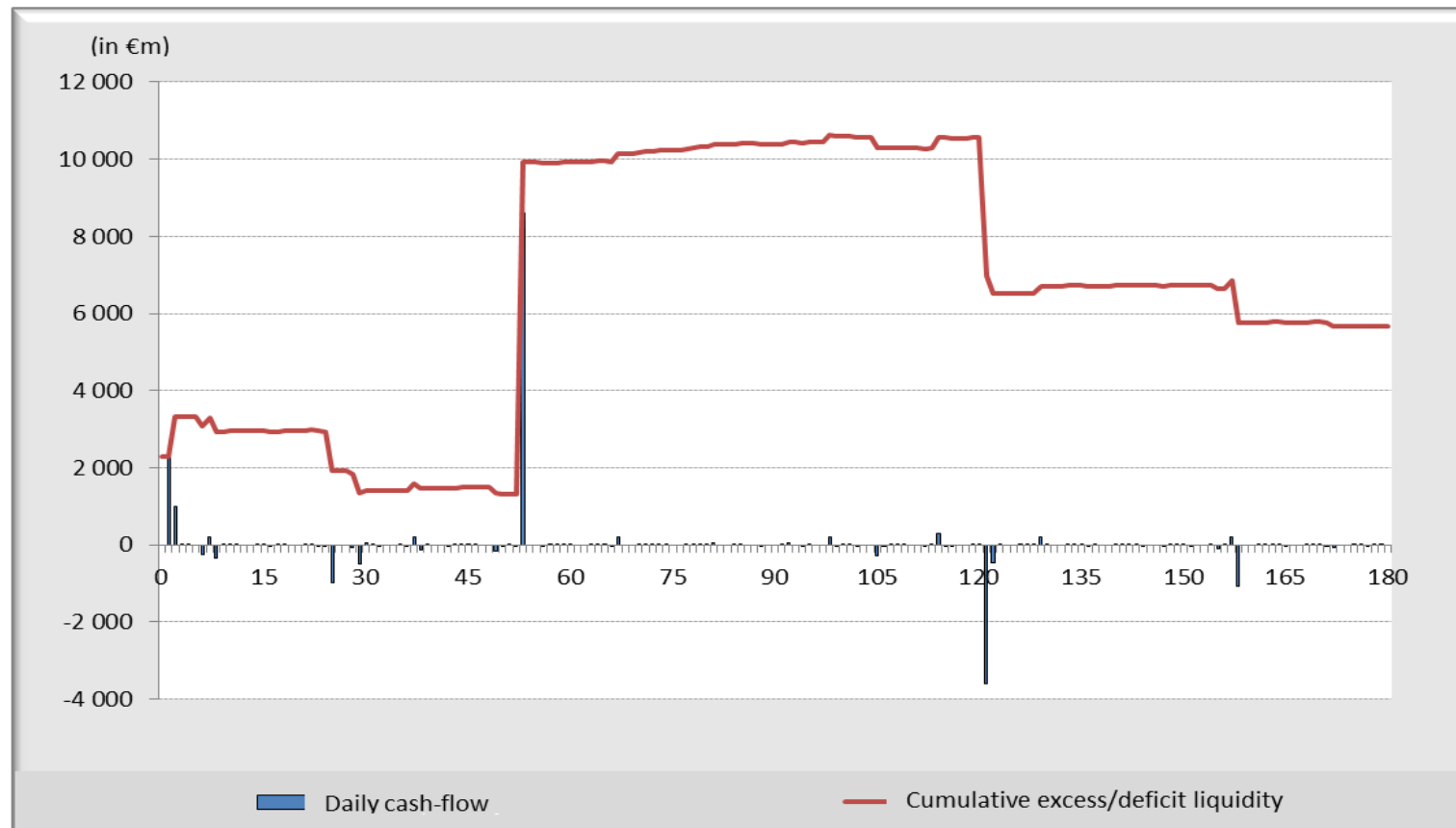
	Mortgage loans	RMBS	Exposures on Public entities	Public ABS	Replacement securities	Total of assets (*)
Outstanding amount (€ million)	38 435.6	4 019.4	31 799.0	4 688.0	9 079.8	88 021.8
Weighted average maturity (in years)	8.5	9.1	9.8	9.7	0.2	8.2
Duration (in years)	6.9	8.2	8.1	8.6	0.2	6.7

b) Liabilities

	Privileged liabilities	Total of liabilities (*)
Outstanding amount (€ million)	74 410.8	87 522.8
Weighted average maturity (in years)	7.1	8.7
Duration (in years)	6.4	7.1

(*) Excepted accrual interests, currency translation and adjustment accounts

X. Liquidity at 180 days in extinctive situation



Eligible assets to the European Central Bank, in nominal value, amount to:
 (an additional amount of 20 billion € of liquidity is immediately available at the ECB whilst still respecting the minimum regulatory overcollateralisation ratio of 102%)

€ 42.7bn

XI. Rate position: rate gap in % of rolling balance sheet

Rate gap observation period	Internal limit of Compagnie de Financement Foncier	Rate gap observed at closing date		
		Average in absolute value	Maximal	Minimal
▪ ≤ 2 years	2%	0.3%	0.6%	0.1%
▪ >2 and ≤ 5 years	3%	0.7%	1.9%	0.0%
▪ > 5 and ≤ 10 years	5%	2.1%	3.8%	0.8%