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

SUMMARY

- I. Simplified balance sheet**
- II. Breakdown of assets by country**
- III. Mortgage loans**
- IV. Exposures on public entities - except securitisation**
- V. Mortgage and public securitisation**
- VI. Replacement securities**
- VII. Privileged liabilities**
- VIII. Non-privileged liabilities**
- IX. Duration**
- X. Liquidity at 180 days**
- XI. Rate risk indicators**

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

ASSETS	Outstanding balance (€ billion)	LIABILITIES	Outstanding balance (€ billion)
Mortgage assets	43.00	Privileged resources	79.79
state-subsidised mortgage loans	0.19	o/w covered bonds ("obligations foncières")	77.64
mortgage loans with public guarantee (FGAS,NHG)	14.78		
other mortgage loans	23.18	Unsecured debt	9.54
senior mortgage-backed securitisation tranches	4.85	o/w repurchase agreements and refinancing ECB	1.60
Public sector exposures	36.50		
securities and loans to, or guaranteed by, the public sector	30.61	Subordinated debt	3.77
securitisation tranches of public sector	5.89	o/w redeemable subordinated notes ("TSR")	2.10
Other assets (adjustment accounts, interest on derivatives and assets)	3.52	o/w deeply subordinated notes ("TSS")	1.35
Replacement securities	11.98	Shareholder's equity	1.90
TOTAL ASSETS	95.00	TOTAL LIABILITIES	95.00

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

17.1%

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

€45.4 bn

(corresponding to a liquidity estimated at EUR 18 billion in complying with the regulatory 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	37 753.3	16 272.9 ⁽¹⁾	3 524.8	11 977.2	69 528.2	73.2%
▪ Germany	288.7	1 064.5			1 353.2	1.4%
▪ Austria		414.5			414.5	0.4%
▪ Belgium	325.5	544.2			869.7	0.9%
▪ Canada		608.1			608.1	0.6%
▪ Cyprus		50.4			50.4	0.1%
▪ Spain	1 048.1	1 007.6			2 055.7	2.2%
▪ United States of A.		5 231.2			5 231.2	5.5%
▪ Hungary		87.0			87.0	0.1%
▪ Ireland		135.4			135.4	0.1%
▪ Iceland		15.0			15.0	0.0%
▪ Italy	2 158.5	3 555.5			5 714.1	6.0%
▪ Japan		1 723.4			1 723.4	1.8%
▪ Netherlands	675.4	3 204.7			3 880.2	4.1%
▪ Poland		385.1			385.1	0.4%
▪ Portugal	750.4	134.0			884.4	0.9%
▪ Slovakia		227.1			227.1	0.2%
▪ Slovenia		233.7			233.7	0.2%
▪ Switzerland		1 589.8			1 589.8	1.7%
▪ Czech Republic		13.5			13.5	0.0%
Total	42 999.9	36 497.7	3 524.8	11 977.2	94 999.6	100%

⁽¹⁾ of which short term investments with Bank of France : € 1 000.0 million

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	37 269.0	100.0%	4 277.5 (11.5%)	2 261.4 (6.1%)	2 873.3 (7.7%)	4 113.6 (11.0%)	13 992.9 (37.5%)	2 854.3 (7.7%)	1 899.2 (5.1%)	2 487.8 (6.7%)	1 776.9 (4.8%)	479.6 (1.3%)	252.4 (0.7%)
<i>of which:</i>													
1. Guarantees													
▪ mortgage and subsidised sector ⁽¹⁾	192.5	0.5%	181.6	3.9	1.8	0.5	0.5	0.7	0.2	0.2	0.2	0.3	2.6
▪ mortgage and public guarantee ⁽²⁾	14 780.0	39.7%	1 520.1	859.5	1 107.9	1 436.1	2 294.8	1 302.2	1 543.5	2 355.0	1 714.3	447.4	199.2
▪ mortgage	20 468.0	54.9%	2 263.0	1 253.8	1 584.6	2 445.4	10 796.2	1 544.6	345.9	119.7	46.4	20.7	47.8
▪ Crédit-Logement guarantee	1 828.5	4.9%	312.8	144.2	179.0	231.7	901.5	6.8	9.6	12.9	16.1	11.2	2.9
2. Occupancy type													
▪ owner occupied	28 852.7	77.4%	3 665.7	1 753.9	2 213.1	2 979.0	9 019.8	2 532.4	1 800.9	2 442.6	1 749.0	461.8	234.5
▪ buy to let	8 416.3	22.6%	611.8	507.4	660.2	1 134.7	4 973.1	321.8	98.3	45.2	27.9	17.8	18.0
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	7 789.9	20.9%	792.4	522.3	694.6	1 138.1	3 509.7	468.9	237.8	177.1	139.6	56.5	52.9
▪ floating rate with reset > 1 and < 5 years	1 841.2	4.9%	338.2	304.9	319.8	213.8	350.4	89.2	49.9	56.7	71.9	29.3	17.3
▪ fixed or floating rate with reset ≥ 5 years	27 637.9	74.2%	3 146.9	1 434.2	1 858.9	2 761.7	10 132.8	2 296.2	1 611.5	2 254.1	1 565.5	393.9	182.3
4. Defaults													
▪ arrears > 3 months	255.6	0.7%	20.2	12.2	15.4	24.4	85.8	40.2	15.2	15.3	15.5	5.9	5.5
▪ overindebtedness ("Neiertz")	128.2	0.3%	18.4	7.3	11.6	16.0	28.2	13.3	9.4	7.3	7.1	3.0	6.5
▪ judicial recovery	387.7	1.0%	69.9	16.4	21.4	35.9	71.0	39.8	26.5	20.8	15.9	12.2	57.9

Average Loan To Value:

69.7%

⁽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 March 31, 2013 is about of € 220 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	36 869.3	98.9%	4 213.2	2 221.7	2 822.8	4 057.7	13 855.2	2 851.1	1 896.0	2 483.7	1 773.9	475.3	218.9
▪ Alsace	483.4	1.3%	45.1	23.5	33.9	54.2	180.2	48.4	31.6	40.7	20.9	3.3	1.7
▪ Aquitaine	2 426.3	6.5%	266.5	143.2	195.6	290.1	940.4	180.8	93.5	145.5	138.4	27.4	4.9
▪ Auvergne	368.3	1.0%	43.0	18.1	26.8	36.8	117.8	27.6	23.5	35.5	30.1	6.2	2.8
▪ Basse-Normandie	597.8	1.6%	54.1	31.4	43.9	49.5	175.9	56.9	30.7	58.1	83.3	12.1	1.7
▪ Bourgogne	778.6	2.1%	67.0	36.4	52.5	71.9	232.4	97.2	43.9	74.9	83.4	17.4	1.6
▪ Bretagne	1 333.2	3.6%	145.9	70.6	95.7	131.4	456.9	121.9	67.2	103.7	115.4	22.2	2.3
▪ Centre	1 176.5	3.2%	96.4	50.5	58.7	78.0	310.7	186.1	79.3	101.9	139.1	63.8	12.2
▪ Champagne-Ardenne	448.4	1.2%	26.6	11.9	19.9	32.1	124.2	61.7	30.4	62.6	57.4	15.9	5.7
▪ Corse	95.3	0.3%	14.6	5.4	7.8	12.9	24.9	7.8	6.7	7.6	6.2	1.0	0.4
▪ Franche-Comté	449.1	1.2%	45.2	21.4	33.3	45.9	140.5	42.7	32.1	54.0	28.0	3.8	2.3
▪ Haute-Normandie	1 313.9	3.5%	136.9	82.0	105.8	115.4	398.1	143.2	82.2	117.1	113.5	16.4	3.3
▪ Ile-de-France	9 257.3	24.8%	1 203.9	668.7	832.0	1 209.7	3 881.2	548.3	344.8	442.2	91.4	11.0	24.0
▪ Languedoc-Roussillon	2 046.5	5.5%	239.4	131.9	165.5	238.6	818.2	118.5	116.1	151.0	58.2	5.0	4.1
▪ Limousin	261.5	0.7%	24.1	14.9	21.1	21.9	90.6	22.9	14.2	23.4	21.0	5.4	2.0
▪ Lorraine	882.7	2.4%	71.5	29.2	45.6	78.1	249.0	102.7	82.2	85.7	71.9	31.6	35.3
▪ Midi-Pyrénées	2 160.4	5.8%	226.5	141.8	156.5	267.9	999.8	93.1	93.8	110.5	63.7	3.9	2.9
▪ Nord-Pas-de-Calais	1 632.5	4.4%	142.9	81.7	102.5	165.0	583.2	125.9	139.8	186.5	73.8	23.1	8.0
▪ Outre mer	512.1	1.4%	28.9	9.1	15.7	37.7	404.7	4.4	2.5	2.4	3.5	0.3	2.8
▪ Pays de la Loire	1 785.7	4.8%	162.5	64.4	85.7	147.4	463.2	133.9	148.0	162.5	240.3	109.1	68.7
▪ Picardie	1 560.2	4.2%	102.5	54.7	72.7	104.7	480.9	278.7	107.6	170.3	137.3	43.3	7.4
▪ Poitou-Charentes	694.7	1.9%	67.9	35.4	53.6	71.4	192.5	56.7	47.2	47.7	70.2	36.8	15.4
▪ Provence-Alpes-Côte d'Azur	3 586.8	9.6%	597.4	285.3	329.7	446.6	1 450.5	165.1	135.4	130.3	37.4	3.0	6.2
▪ Rhône-Alpes	3 018.0	8.1%	404.3	210.2	268.2	350.5	1 139.3	226.6	143.3	169.4	89.5	13.5	3.2
Netherlands	73.9	0.2%	3.8	4.1	6.3	3.9	4.3	3.2	3.2	4.1	3.1	4.2	33.6
Belgium	325.5	0.9%	60.1	35.5	44.2	52.1	133.5		0.1				

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	883.9	100.0%	617.9	227.5	17.2	3.4	2.5	0.0	5.3	1.8	0.0	8.4	
			(69.9%)	(25.7%)	(1.9%)	(0.4%)	(0.3%)	(0.0%)	(0.6%)	(0.2%)	(0.0%)	(0.9%)	(0.0%)
of which:													
1. Breakdown of corporate													
▪ social housing	778.5	88.1%	599.9	147.2	16.2	3.4	2.2		5.3	0.0		4.4	
▪ other	105.5	11.9%	18.0	80.3	1.0	0.0	0.4		0.0	1.7		4.0	
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	404.8	45.8%	303.0	88.5	8.6	0.1	0.2		0.0	0.0		4.4	
▪ adjustable-rate with reset > 1 and < 5 years	0.1	0.0%	0.1	0.0	0.0	0.0	0.0		0.0	0.0		0.0	
▪ fixed or adjustable-rate with reset ≥ 5 years	479.1	54.2%	314.8	138.9	8.6	3.3	2.3		5.3	1.8		4.0	

Average Loan To Value:

35.3%

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 securitisation

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	1 625.4 ⁽¹⁾	13.3	8 118.2	2 010.1	4 505.9	16 272.9	53.2%
	▪ Germany		1 064.5				1 064.5	3.5%
	▪ Austria		154.1		260.4		414.5	1.4%
	▪ Belgium			140.3	253.6	150.3	544.2	1.8%
	▪ Canada			198.6	409.5		608.1	2.0%
	▪ Cyprus	50.4					50.4	0.2%
	▪ Spain		75.6	806.9	125.1		1 007.6	3.3%
	▪ United States of A.		45.0	2 494.6			2 539.6	8.3%
	▪ Hungary	36.1	50.9				87.0	0.3%
	▪ Ireland	135.4					135.4	0.4%
	▪ Iceland		15.0				15.0	0.0%
	▪ Italy	1 661.8	12.9	1 880.8			3 555.5	11.6%
	▪ Japan			580.2		1 143.2	1 723.4	5.6%
	▪ Netherlands		10.0				10.0	0.0%
	▪ Poland	385.1					385.1	1.3%
	▪ Portugal		66.4	29.1		38.5	134.0	0.4%
	▪ Slovakia	227.1					227.1	0.7%
	▪ Slovenia	233.7					233.7	0.8%
	▪ Switzerland			362.6	1 052.6	174.6	1 589.8	5.2%
	▪ Czech Republic	13.5					13.5	0.0%
	Total	4 368.5	1 507.7	14 611.3	4 111.3	6 012.5	30 611.3	100%

⁽¹⁾ of which short term deposits with Bank of France : EUR 1 000.0 million

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

€13.4 bn

IV. Exposures on public entities - excluding securitisation

b) French public sector: breakdown by region

Regions	Outstanding balance (€ Million)	%
▪ Alsace	267.3	1.6%
▪ Aquitaine	422.7	2.6%
▪ Auvergne	237.8	1.5%
▪ Basse-Normandie	258.8	1.6%
▪ Bourgogne	339.2	2.1%
▪ Bretagne	316.5	1.9%
▪ Centre	635.0	3.9%
▪ Champagne-Ardenne	448.4	2.8%
▪ Corse	33.6	0.2%
▪ Franche-Comté	391.4	2.4%
▪ Haute-Normandie	564.3	3.5%
▪ Ile-de-France	4 544.5	27.9%
▪ Languedoc-Roussillon	838.0	5.1%
▪ Limousin	128.5	0.8%
▪ Lorraine	645.6	4.0%
▪ Midi-Pyrénées	352.9	2.2%
▪ Nord-Pas-de-Calais	1 445.0	8.9%
▪ Pays de la Loire	804.4	4.9%
▪ Picardie	216.0	1.3%
▪ Poitou-Charentes	272.6	1.7%
▪ Provence-Alpes-Côte d'Azur	1 540.1	9.5%
▪ Rhône-Alpes	1 553.8	9.5%
▪ Dom-Tom	16.5	0.1%
Total	16 272.9	100.0%

V. Mortgage and public securitisation

a) Breakdown by country and characteristics

(€ million)	Mortgage securitisation			Public securitisation				Total
	Countries	External RMBS	Mixed RMBS	Total	Sovereign	Local authority	Public guarantee	
▪ Germany	288.7		288.7					288.7
▪ Spain	1 048.1		1 048.1					1 048.1
▪ United States of A.						2 691.6 ⁽¹⁾	2 691.6	2 691.6
▪ Italy	2 115.0	43.6	2 158.5					2 158.5
▪ Netherlands	601.6		601.6			3 194.7 ⁽²⁾	3 194.7	3 796.3
▪ Portugal	750.4		750.4					750.4
Total	4 803.7	43.6	4 847.3	0.0	0.0	5 886.4	5 886.4	10 733.6

⁽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:

€ 5.6 bn

V. Mortgage and public securitisation

b) Breakdown by credit quality step determined from the rating of March 31, 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 2083	2005	217.3	Netherlands		Aaa	AAA	AAA	1
RMBS	EMAC NL 2005 III BV	2005	178.3	Netherlands	A	Aaa	AAA	AAA	1
RMBS	FCC E-MAC NL 2007-III CLASS A2	2007	205.9	Netherlands	AA-	Aaa	AAA	AAA	1
Public Sector	SLM 2003-10 parts A3	2003	90.2	United States of A.	AAA	Aaa	AAA	AAA	1
Public Sector	SLM 2004-2 parts A6	2004	16.5	United States of A.	A+	Aaa	AAA	AAA	1
Public Sector	SLM 2004-5X A6	2004	48.1	United States of A.	AA	Aaa	AAA	AAA	1
Public Sector	FCC SLM 2004-8-A6	2004	411.0	United States of A.	A+	Aaa	AAA	AAA	1
Public Sector	SALLY MAE 2005-9 SENIOR A7A	2005	244.9	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	NELNET STUDENT LOAN TRUST 2006-1	2006	420.7	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	SALLY MAE 2006-4 A6	2006	873.2	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	NELNET 2006-2 A7 26/01/2037	2006	26.5	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	SALLIE MAE 2006-6 A4	2006	372.2	United States of A.	AA-	Aaa	AAA	AAA	1
Public Sector	PEARL MBS CLASS A	2006	936.1	Netherlands		Aaa	AAA	AAA	1
Public Sector	PEARL MBS 2 - A	2007	674.8	Netherlands		Aaa	AAA	AAA	1
SUBTOTAL of Securitisation benefiting from the 1st credit quality step with Basel Credit Rating AAA			4 715.8						

V. Mortgage and public securitisation

b) Breakdown by credit quality step determined from the rating of March 31, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
Public Sector	SLM 2003-7 parts A5B	2003	78.2	United States of A.	AA+	Baa1	AAA	AA+	1
Public Sector	DARTS FINANCE PARTS A 2064	2005	266.6	Netherlands		Aa1	AAA	AA+	1
Public Sector	HOLLAND HOMES ORANJE A 2083	2006	381.1	Netherlands		Aa2	AAA	AA	1
SUBTOTAL of Securitisation benefiting from the 1st credit quality step with Basel Credit Rating from AA+ to AA- and at least a AAA or Aaa rating			725.9						

V. Mortgage and public securitisation

b) Breakdown by credit quality step determined from the rating of March 31, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
RMBS	HELICONUS A CLASS A	2002	59.2	Italy	AA+	A2	AA+	AA+	1
RMBS	CARIFIRENZE MUTUI FCC 26/04/2034	2002	11.2	Italy	AA+	A2	AA+	AA+	1
RMBS	BANCAJA 5 PARTS A	2003	184.4	Spain	AA-	Baa1	AA-	AA-	1
RMBS	BANCAJA FCC 6 FTA PART A2 SENIOR	2003	37.7	Spain	AA-	A3	AA-	AA-	1
RMBS	APULIA FINANCE 2 SRL FCC	2003	7.5	Italy	AA+		AA+	AA+	1
RMBS	AYT GENOVA IV 16/05/2036	2004	127.2	Spain	AA-	A3	AA-	AA-	1
RMBS	EMAC	2005	68.6	Germany	AA-	Baa1	AA	AA-	1
RMBS	AYT GENOVA HIPOTECARIO 7	2005	166.2	Spain	AA-	Baa1	AA-	AA-	1
RMBS	TDA CAJAMAR 2 PART A2	2005	21.2	Spain	AA-		AA-	AA-	1
RMBS	F-E MORTGAGES 2005 - 10BP	2005	28.0	Italy	AA+	A2	AA+	AA+	1
RMBS	BERICA 6 FCC PARTS A2	2006	95.2	Italy	AA+	A2	AA+	AA+	1
RMBS	CORDUSIO RMBS 3 A2	2006	10.1	Italy	AA+	A2	AA+	AA+	1
RMBS	BPMO 2007-1 A2 20/04/2043	2007	30.8	Italy	AA-	A2	AA+	AA-	1
RMBS	CAPITAL MORTGAGE 2007-1	2007	644.5	Italy	AA+	A3	AA	AA	1
RMBS	CORDUSIO RMBS A3	2007	425.0	Italy	AA+	A2	AA+	AA+	1
Mixed	INTRA MORTGAGE FINANCE 1 SRL	2002	8.8	Italy	AA+	A2	AA+	AA+	1
Mixed	APULIA FINANCE 3 FCC	2004	34.7	Italy	AA+	A2	AA+	AA+	1
Public Sector	EMAC NL 2007-NHG II	2007	487.9	Netherlands		Aa3		AA-	1
SUBTOTAL of the other Securitisation benefiting from the 1st credit quality step			2 448.3						

V. Mortgage and public securitisation

b) Breakdown by credit quality step determined from the rating of March 31, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
RMBS	TDA PASTOR A2 FCC	2003	47.5	Spain		A3	AA-	A-	2
RMBS	SESTANTE FINANCE A1 FCC 27/12/40	2003	98.8	Italy	A+	A2	AA+	A+	2
RMBS	LUSITANO 2	2003	29.8	Portugal	A-	Baa3	A	A-	2
RMBS	IM PASTOR 2 FDO DE TIT HIPOTEC A	2004	25.9	Spain	A	A3		A-	2
RMBS	BIPIELLE A2 2040	2004	35.5	Italy		A2	AA+	A	2
RMBS	ARGO MORTGAGES 2 SEN A 2043	2004	29.6	Italy		A2	AA+	A	2
RMBS	SESTANTE FINANCE S R L 2 FCC	2004	82.4	Italy	A+	A2	AA+	A+	2
RMBS	LUSITANO 3	2004	221.9	Portugal	A-	Ba1	A	A-	2
RMBS	BANCAJA 8 PART A	2005	14.8	Spain		A3	AA-	A-	2
RMBS	TDA CAJAMAR 2 PART A3	2005	200.0	Spain	A		AA-	A	2
RMBS	SESTANTE 3 A 2045	2005	111.7	Italy	A+	A3	AA	A+	2
RMBS	DOURO MORTGAGE1 A	2005	92.6	Portugal	A-	Ba1	A	A-	2
RMBS	E-MAC DE 2006-II A2	2006	220.1	Germany	A+	Baa1	A+	A+	2
RMBS	VELA ABS PARTS A SENIOR	2006	91.9	Italy	AA+	A2		A	2
RMBS	VELA HOME 4 CLASS A2	2006	307.4	Italy	AA+	A2		A	2
RMBS	MARCHE MUTUI 2A2	2006	46.0	Italy	A+	A2		A	2
RMBS	DOURO MORTGAGES 3A	2007	164.9	Portugal	A-	Ba1	A	A-	2
RMBS	LUSITANO 6	2007	241.2	Portugal	A-	Ba1	A	A-	2
Public Sector	SALLie MAE STUDENT LOAN A8	2004	110.1	United States of A.	A	A1	AAA	A+	2
Public Sector	E-MAC NL 2006	2006	448.3	Netherlands		A1		A+	2
SUBTOTAL of Securitisation benefiting from the 2nd credit quality step			2 620.5						

V. Mortgage and public securitisation

b) Breakdown by credit quality step determined from the rating of March 31, 2013

Characteristic	Security	Issue Year	Net Outstanding Balance (€ million)	Country	S&P	Moody's	Fitch	Basel credit Rating	Step
RMBS	BANKINTER 4 PART A FCC	2002	71.7	Spain	AA-	Baa2		BBB	3
RMBS	BANKINTER 5 PART A FCC	2002	22.7	Spain	A+	Baa2		BBB	3
RMBS	BANKINTER 10 SENIOR A2 2043	2005	128.7	Spain	AA-	Baa1		BBB+	3
SUBTOTAL of Securitisation benefiting from the 3rd credit quality step			223.2						

V. Mortgage and public securitisation

c) Total of Mortgage and Public Securitisation breakdown by credit quality step

Credit quality step	RMBS	MIXED	CMBS	PUBLIC ABS	TOTAL (€ Million)	% of global securitisation portfolio	% of balance sheet
1st credit quality step	2 518.4	43.6	0.0	5 328.0	7 890.0	73.5%	8.3%
• of which tranches benefiting from a basel credit rating AAA	601.6	0.0	0.0	4 114.2	4 715.8	43.9%	5.0%
• of which tranches benefiting from a basel credit rating from AA+ to AA- and at least a rating AAA or Aaa	0.0	0.0	0.0	725.9	725.9	6.8%	0.8%
• of which other tranches benefiting from the 1st credit quality step	1 916.8	43.6	0.0	487.9	2 448.3	22.8%	2.6%
2nd credit quality step	2 062.1	0.0	0.0	558.3	2 620.5	24.4%	2.8%
3rd credit quality step	223.2	0.0	0.0	0.0	223.2	2.1%	0.2%
TOTAL	4 803.7	43.6	0.0	5 886.4	10 733.6	100.0%	11.3%

NOTA : the amount of RMBS is now below the limit of 10% of the privileged liabilities in nominal value.

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 	11 951.7 9 462.9
<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 	25.5
TOTAL REPLACEMENT SECURITIES ^(*)	11 977.2

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

€ 3.92 bn

^(*) To estimate the cash position of Compagnie de Financement Foncier, it is advisable to take into account short-term deposits (less than one month) with public institutions rated AAA amounting to EUR 1.0 billion at March 31, 2013.

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	Hong-Kong Dollar	TOTAL
Maturities	EUR	USD	CHF	GBP	JPY	AUD	CAD	NOK	HKD	
▪ ≤ 1 year	6 217.9	2 803.6	225.5	354.8	61.2	-	-	-	20.1	9 683.1
▪ > 1 and ≤ 5 years	23 854.1	1 966.9	2 419.0	59.1	350.8	812.5	407.0	-	-	29 869.5
▪ > 5 and ≤ 10 years	20 316.9	-	1 676.9	-	99.3	-	-	339.5	-	22 432.5
▪ > 10 years	14 108.4	415.6	389.5	650.4	8.3	-	-	79.9	-	15 652.1
TOTAL	64 497.3	5 186.1	4 710.9	1 064.3	519.6	812.5	407.0	419.3	20.1	77 637.2

Currency parity vs 1 € at the closing date	1.2805	1.2195	0.8456	120.8700	1.2308	1.3021	7.5120	9.9420
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Weighted average maturity:

7,1 years

VII. Privileged liabilities

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

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			42 196
▪ 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	1 435
▪ 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	2 745
▪ CFF 3.75% janvier 2017	FR0010157297	24/01/2017	3 093
▪ CFF 4.625% sept. 2017	FR0010532762	23/09/2017	2 276
▪ CFF 4.125% octobre 2017	FR0010422618	25/10/2017	2 255
▪ CFF 4.50% mai 2018	FR0000474652	16/05/2018	2 980
▪ CFF 4.375% avril 2019	FR0010464321	25/04/2019	2 807
▪ 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	1 161
▪ 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			5 500
▪ CFF 2.125% avril 2013	XS0504189449 / US204279AA18	22/04/2013	2 000
▪ 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	1 000

VIII. Non-privileged liabilities: main long term debts

	Maturity date	Repayment type	Outstanding balance (€ million)
Unsecured debt (total outstanding € 9.54 billion)			
▪ of which borrowings	10/30/2057	Amortising	1 499
Subordinated debt (total outstanding € 3.77 billion)			
▪ of which redeemable subordinated notes ("TSR")	12/30/2043	Bullet	2 100
▪ of which deeply subordinated notes ("TSS")	no final redemption	Bullet	1 350

IX. Duration

a) Assets

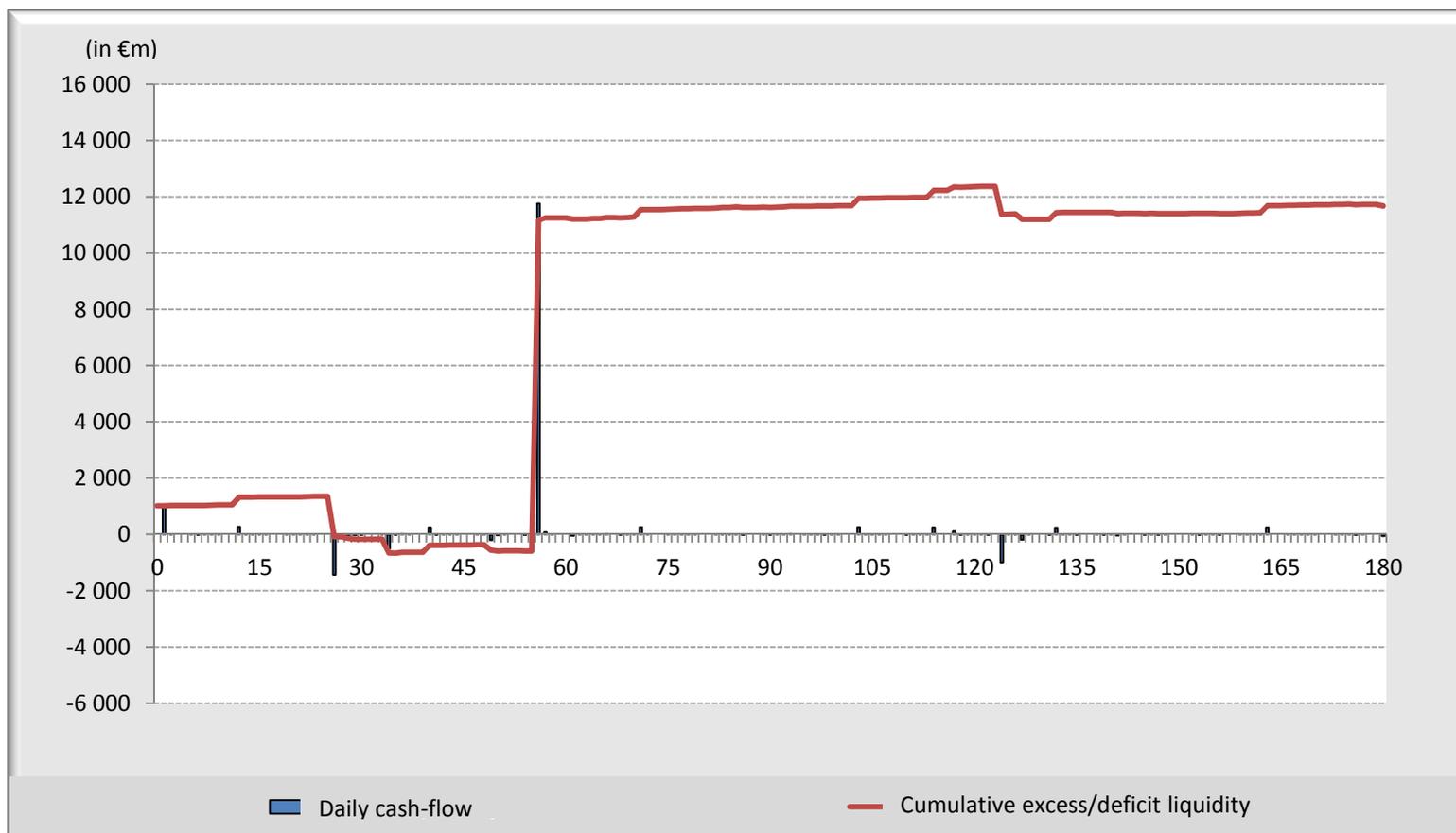
	Mortgage loans	Mortgage securitisation	Public entities	Public securitisation	Replacement securities	Total of assets (*)
Outstanding amount (€ million)	38 152.9	4 847.3	30 185.9	6 311.8	11 977.2	91 475.1
Weighted average maturity (in years)	8.8	8.5	10.6	9.4	0.2	8.3
Duration (in years)	7.4	7.7	8.8	8.5	0.2	6.9

b) Liabilities

	Privileged liabilities	Total of liabilities (*)
Outstanding amount (€ million)	77 637.2	90 841.4
Weighted average maturity (in years)	7.1	8.8
Duration (in years)	6.6	7.4

(*) 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:

€ 45.4 bn

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%	0.6%	1.1%	0.1%
▪ >2 and ≤ 5 years	3%	0.8%	1.0%	0.6%
▪ > 5 and ≤ 10 years	5%	0.9%	1.4%	0.4%