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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)**

<b>ASSETS</b>	<b>Outstanding balance (€ billion)</b>	<b>LIABILITIES</b>	<b>Outstanding balance (€ billion)</b>
<b>Mortgage assets</b>	<b>39,65</b>	<b>Privileged resources</b>	<b>67,21</b>
loans owned directly (*)	32,86	o/w covered bonds ("Obligations Foncières")	66,98
mortgage notes	6,80	o/w exchange rate impact on covered bonds (O.F)	-0,88
<b>Public sector exposures</b>	<b>34,38</b>	<b>Unsecured debt</b>	<b>11,97</b>
securities and loans to, or guaranteed by, the public sector	32,98	o/w repurchase agreements	3,26
Deposits with Banque de France	1,40	<b>Subordinated debt</b>	<b>2,23</b>
<b>Other assets</b> (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	<b>3,78</b>	o/w current account - parent company	2,10
<b>Replacement securities</b>	<b>6,80</b>	<b>Shareholder's equity</b>	<b>3,22</b>
<b>TOTAL ASSETS</b>	<b>84,62</b>	<b>TOTAL LIABILITIES</b>	<b>84,62</b>

(\*) the amount includes prepayments which are in process of allocation - € 0,17 billion

**Economic overcollateralisation** (non privileged liabilities as % of privileged liabilities, after swap and net of repurchase agreements)

**18,6%**

## II. Breakdown of assets by country

Amount before currency swap and impairment

Outstanding debt owned either directly or mobilised in the form of mortgage notes or loans guaranteed under article L211-38 public sector

(€ million)

Countries	Mortgage assets	Public assets	Replacement securities	Total	%
▪ France	39 219,3 <sup>(1)</sup>	24 703,8 <sup>(2)</sup>	6 803,9	<b>70 727,1</b>	86,9%
▪ Belgium	815,5			<b>815,5</b>	1,0%
▪ Canada		451,3		<b>451,3</b>	0,6%
▪ Spain		551,1		<b>551,1</b>	0,7%
▪ United States of A.		1 818,9		<b>1 818,9</b>	2,2%
▪ Iceland		0,0		<b>0,0</b>	0,0%
▪ Italy		3 497,3		<b>3 497,3</b>	4,3%
▪ Japan		1 779,1		<b>1 779,1</b>	2,2%
▪ Netherlands	58,8	0,0		<b>58,8</b>	0,1%
▪ Poland		408,0		<b>408,0</b>	0,5%
▪ Portugal		86,0		<b>86,0</b>	0,1%
▪ Switzerland		1 240,1		<b>1 240,1</b>	1,5%
<b>Total</b>	<b>40 093,7</b>	<b>34 535,7</b>	<b>6 803,9</b>	<b>81 433,2</b>	<b>100%</b>

<sup>(1)</sup> the amount does not include prepayments which are in process of allocation - € 165.1 million

<sup>(2)</sup> of which deposits with Banque de France : € 1 401.7 million

### III. Mortgage loans

(€ million)	Individuals				Corporates				Total		
	Loans		Mortgage notes <sup>(1)</sup>		Loans		Mortgage notes <sup>(1)</sup>		Nb	Amount	%
	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount			
<b>Outstanding</b>	<b>470 171</b>	<b>32 576,5</b>	<b>133 918</b>	<b>6 679,8</b>	<b>897</b>	<b>542,9</b>	<b>71</b>	<b>294,5</b>	<b>605 057</b>	<b>40 093,7</b>	100,0%
<i>of which:</i>											
<b>1. Customer Loans</b>											
▪ residential	470 165	32 576,2	128 751	6 264,6	892	537,2	12	36	599 820	39 413,8	98,3%
▪ equipment	6	0,2	26	3,5	5	5,7	59	259	96	268,2	0,7%
▪ other	0	0,0	5 141	411,7	0	0,0	0	0	5 141	411,7	1,0%
<b>2. Guarantee</b>											
▪ mortgage - residential	174 071	12 611,4	79 609	3 445,5	724	447,9	12	36	254 416	16 540,6	41,3%
▪ mortgage with public guarantee <sup>(2)</sup>	265 119	17 278,8	34 535	2 425,3	168	89,2	0	0	299 822	19 793,4	49,4%
▪ Crédit-Logement guarantee	30 975	2 686,0	19 748	805,5	0	0,0	0	0	50 723	3 491,5	8,7%
▪ mortgage - commercial	6	0,2	26	3,5	5	5,7	59	259	96	268,2	0,7%
<b>3. Seasoning</b>											
▪ < 1 year	17 841	2 147,6	28 348	2 239,7	1	0,1	0	0	46 190	4 387,3	10,9%
▪ ≥ 1 and < 5 years	148 285	14 283,9	45 362	2 637,0	8	17,8	28	178	193 683	17 116,7	42,7%
▪ ≥ 5 years	304 045	16 144,9	60 208	1 803,1	888	525,0	43	117	365 184	18 589,6	46,4%
<b>4. Residual maturities</b>											
▪ < 1 year	19 611	132,4	1 999	107,8	115	5,9	6	23	21 731	269,0	0,7%
▪ ≥ 1 and < 5 years	62 817	1 091,8	7 284	177,0	435	191,6	29	118	70 565	1 577,9	3,9%
▪ ≥ 5 years	387 743	31 352,3	124 635	6 394,9	347	345,4	36	154	512 761	38 246,8	95,4%

	Individuals		Corporates	
	Rate	Rate CFF <sup>(3)</sup>	Rate	Rate CFF <sup>(3)</sup>
<b>5. Early repayments</b>				
▪ annual rate (one year moving average)	13,4%	8,6%	1,7%	3,5%
<b>(en M€)</b>	<b>Outstanding</b>	<b>Provisions <sup>(4)</sup></b>	<b>Outstanding</b>	<b>Provisions <sup>(4)</sup></b>
<b>6. Doubtful loans</b>				
▪ mortgage with public guarantee <sup>(2)</sup>	681,1	0,0	63,9	0,0
▪ other mortgages	637,4	99,3	3,2	1,5

<sup>(1)</sup> mortgage notes issued by Crédit Foncier : outstanding pledged mortgage loans

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

<sup>(3)</sup> prepayments on CFF's loans considered as eligible assets

<sup>(4)</sup> impairments deducted from assets (excluding provisions recorded under liabilities)

**In accordance with the transitional arrangement published by the Banque de France on February 9, 2012, residential mortgage loans are eligible for European Central Bank (ECB) refinancing opérations. Their nominal value is € 29.2 billion.**

### III. Mortgage loans

#### a) Individuals

	Amount		Indexed LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
<b>Outstanding</b>	<b>39 256,2</b>	<b>100,0%</b>	4 501,5 (11,5%)	1 940,6 (4,9%)	2 379,1 (6,1%)	3 104,8 (7,9%)	11 586,0 (29,5%)	2 793,6 (7,1%)	2 228,2 (5,7%)	2 614,4 (6,7%)	6 059,2 (15,4%)	1 360,2 (3,5%)	688,5 (1,8%)
<i>of which:</i>													
<b>1. Guarantees</b>													
▪ mortgage and subsidised sector <sup>(1)</sup>	15,1	0,0%	13,4	0,6	0,1	0,1	0,2	0,0	0,1	0,0	0,1	0,1	0,3
▪ mortgage with public guarantee <sup>(2)</sup>	19 689,0	50,2%	1 668,6	707,8	898,4	1 245,1	2 158,6	1 282,1	1 679,5	2 304,2	5 931,4	1 303,1	510,3
▪ mortgage	16 060,6	40,9%	2 419,4	1 076,7	1 286,1	1 606,4	7 068,9	1 388,9	546,5	308,9	125,2	56,2	177,4
▪ Crédit-Logement guarantee	3 491,5	8,9%	400,1	155,4	194,5	253,3	2 358,3	122,6	2,1	1,3	2,5	0,9	0,4
<b>2. Occupancy type</b>													
▪ owner occupied	29 993,4	76,4%	3 424,0	1 405,5	1 703,6	2 210,2	6 396,0	2 154,3	2 113,5	2 558,1	6 033,6	1 343,4	651,3
▪ buy to let	8 851,2	22,5%	746,9	481,3	648,3	894,7	5 190,1	639,4	114,7	56,2	25,6	16,9	37,2
▪ other	411,7	1,0%	330,6	53,9	27,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>3. Interest rate type (before swap)</b>													
▪ floating rate with reset ≤ 1 year	5 437,6	13,9%	854,9	520,7	677,1	826,8	1 936,1	270,8	130,3	82,7	54,0	24,3	59,9
▪ floating rate with reset > 1 and < 5 years	891,0	2,3%	323,8	145,3	95,3	74,8	126,0	33,2	24,4	21,9	21,0	8,7	16,8
▪ fixed or floating rate with reset ≥ 5 years	32 927,6	83,9%	3 322,9	1 274,6	1 606,8	2 203,2	9 523,9	2 489,6	2 073,6	2 509,8	5 984,1	1 327,2	611,9
<b>4. Defaults</b>													
▪ arrears > 3 months	362,7	0,9%	32,8	13,0	18,9	35,4	53,6	43,1	31,6	34,4	39,3	34,7	25,8
▪ overindebtedness ("Neiertz")	275,5	0,7%	22,1	10,2	13,7	29,0	47,2	25,1	27,9	24,4	22,7	16,0	37,1
▪ judicial recovery	657,6	1,7%	56,3	22,1	26,6	43,9	87,7	44,3	42,5	39,9	39,9	32,6	221,7

#### Average indexed Loan To Value:

on all the portfolio

**75,0%**

on loans with public agency guarantee (FGAS)

**82,4%**

on other loans

**67,6%**

#### Average unindexed Loan To Value:

on all the portfolio

**72,7%**

on loans with public agency guarantee (FGAS)

**78,7%**

on other loans

**66,6%**

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

<sup>(2)</sup> mortgage loans with public agency guarantee: FGAS (France) and NHG (Netherlands)

**NOTA: Mortgage loans not guaranteed by FGAS are financed by covered bonds with a maximum of 80% of the pledge re-valued. Mortgage loans guaranteed by FGAS are financed by covered bonds with a maximum of 100% of the pledge re-valued.**

**As of June 30, 2016 the total outstanding amount not financed by covered bonds was at € 552 million.**

### III. Mortgage loans

#### a) Individuals (2)

	Amount		Indexed LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
<b>5. Geographic location</b>													
<b>France</b>	<b>38 381,9</b>	<b>97,8%</b>	4 329,4	1 839,4	2 263,5	2 984,2	11 262,0	2 789,3	2 226,8	2 612,0	6 055,9	1 358,1	661,2
▪ Auvergne Rhône-Alpes	3 501,3	8,9%	436,6	201,6	230,8	282,7	1 140,2	215,9	167,0	224,0	458,4	99,0	45,0
▪ Bourgogne Franche-Comté	1 016,2	2,6%	102,9	43,1	55,1	69,9	198,8	75,5	80,1	82,7	180,7	88,6	38,7
▪ Bretagne	1 158,2	3,0%	146,8	56,4	66,6	98,3	305,5	95,9	61,0	71,3	176,5	68,0	12,0
▪ Centre	1 190,1	3,0%	97,4	41,2	44,5	54,8	260,4	101,7	84,8	89,8	253,2	114,1	48,2
▪ Corse	64,4	0,2%	11,1	3,9	6,2	8,3	13,5	5,2	2,9	4,0	6,1	2,5	0,8
▪ Grand Est	1 895,5	4,8%	127,6	54,7	80,7	102,3	409,4	141,8	126,9	164,0	431,4	137,2	119,6
▪ Hauts de France	3 622,1	9,2%	242,2	113,2	135,0	170,6	726,7	306,3	255,3	356,0	940,4	277,7	98,7
▪ Ile-de-France	10 657,7	27,1%	1 353,9	556,1	686,7	967,7	3 216,9	758,3	691,5	708,2	1 558,4	59,1	100,9
▪ Normandie	2 014,6	5,1%	195,8	88,7	89,0	113,8	369,6	171,5	124,6	142,1	462,4	211,3	45,9
▪ Nouvelle Aquitaine	3 337,1	8,5%	370,8	185,1	200,9	264,5	1 134,1	186,4	152,2	184,1	446,3	139,8	72,8
▪ Occitanie	4 319,8	11,0%	479,6	205,4	291,9	374,3	1 702,6	293,7	198,6	241,1	436,0	72,0	24,7
▪ Dom-Tom	337,3	0,9%	18,7	12,1	34,2	47,5	178,6	41,7	1,2	0,5	0,8	0,5	1,6
▪ Pays de la Loire	1 811,0	4,6%	176,0	64,5	85,4	115,0	528,2	126,2	101,5	166,6	369,8	45,2	32,6
▪ Provence-Alpes-Côte d'Azur	3 456,5	8,8%	570,1	213,4	256,7	314,5	1 077,5	269,2	179,2	177,5	335,7	42,9	19,9
<b>Belgium</b>	<b>815,5</b>	<b>2,1%</b>	169,4	96,9	110,2	118,0	319,0	2,1					
▪ région de Bruxelles-capitale	55,6	0,1%	12	6	8	8	21	0,1					
▪ région flamande	473,2	1,2%	120	63	64	66	160	0,5					
▪ région wallonne	286,7	0,7%	37	28	37	44	138	1,4					
<b>Netherlands</b>	<b>58,8</b>	<b>0,1%</b>	2,8	4,3	5,4	2,6	5,0	2,2	1,4	2,4	3,3	2,1	27,3

### III. Mortgage loans

#### b) Corporates

	Amount		Indexed LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
<b>Outstanding</b>	<b>837,4</b>	<b>100,0%</b>	590,9 (70,6%)	95,6 (11,4%)	69,9 (8,3%)	11,1 (1,3%)	4,9 (0,6%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	62,1 <sup>(1)</sup> (7,4%)	2,8 (0,3%)
<i>of which:</i> <b>1. Breakdown of corporate</b>													
▪ social housing	<b>466,4</b>	<b>55,7%</b>	432,0	12,7	2,7	11,1	4,9	0,0					2,8
▪ other	<b>371,1</b>	<b>44,3%</b>	158,8	82,9	67,2							62,1	
<b>2. Interest rate type (before swap)</b>													
▪ adjustable-rate with reset ≤ 1 year	<b>468,2</b>	<b>55,9%</b>	323,4	81,9	60,0			0,0					2,8
▪ adjustable-rate with reset > 1 and < 5 years	<b>0,0</b>	<b>0,0%</b>	0,0										
▪ fixed or adjustable-rate with reset ≥ 5 years	<b>369,2</b>	<b>44,1%</b>	267,4	13,7	9,9	11,1	4,9					62,1	

**Average indexed Loan To Value:** **35,2%**

<sup>(1)</sup> Outstanding state subsidised loans in litigation

**NOTA : Loans to corporates are financed by covered bonds with a maximum of 60% of the value of the re-valued pledge .**



#### IV. Exposures on public entities

##### 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 <sup>(3)</sup>	%
	▪ France	3 123,6 <sup>(1)</sup>	387,6	11 670,8	3 076,6	6 445,3	<b>24 703,8</b> <sup>(2)</sup>	71,5%
	▪ Canada			31,4	420,0		<b>451,3</b>	1,3%
	▪ Spain		16,2	483,0	51,9		<b>551,1</b>	1,6%
	▪ United States of A.		42,4	1 698,4		78,1	<b>1 818,9</b>	5,3%
	▪ Iceland						<b>0,0</b>	0,0%
	▪ Italy	2 303,9	6,4	1 186,9			<b>3 497,3</b>	10,1%
	▪ Japan			563,2		1 215,9	<b>1 779,1</b>	5,2%
	▪ Poland	408,0					<b>408,0</b>	1,2%
	▪ Portugal		65,0	21,0			<b>86,0</b>	0,2%
	▪ Switzerland			385,8	693,5	160,8	<b>1 240,1</b>	3,6%
	<b>Total</b>	<b>5 835,5</b>	<b>517,6</b>	<b>16 040,5</b>	<b>4 242,0</b>	<b>7 900,1</b>	<b>34 535,7</b>	<b>100%</b>

<sup>(1)</sup> of which deposits with Banque de France : € 1 401.7 million

<sup>(2)</sup> of which € 6.6 million of doubtful debt with a provision of € 0.1 million

<sup>(3)</sup> of which € 2 721.1 million of bonds delivered as repurchase agreement collateral

**Eligible assets for European Central Bank refinancing operations, in nominal value:**

**€ 7.1 billion**

**IV. Exposures on public entities**
**b) French public sector: breakdown by region**

New Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	2 728,0	11,0%
▪ Bourgogne Franche-Comté	1 056,4	4,3%
▪ Bretagne	600,8	2,4%
▪ Centre	953,9	3,9%
▪ Corse	41,8	0,2%
▪ Grand Est	1 861,2	7,5%
▪ Hauts de France	2 280,6	9,2%
▪ Ile-de-France	4 055,2	16,4%
▪ Normandie	1 135,9	4,6%
▪ Nouvelle Aquitaine	1 688,3	6,8%
▪ Occitanie	2 145,0	8,7%
▪ Pays de la Loire	982,3	4,0%
▪ Provence-Alpes-Côte d'Azur	2 028,7	8,2%
▪ Dom-Tom	22,2	0,1%
▪ Deposits with Banque de France	1 401,7	5,7%
▪ French Sovereign	1 721,9	7,0%
<b>Total</b>	<b>24 703,8</b>	<b>100,0%</b>

## V. Replacement securities

	Net amount (€ Million)
▪ Loans to BPCE with a maturity of less than 2 months which are fully guaranteed by a loan portfolio	6 600,0
▪ Others Securities and Claims with a maturity of less than 100 days issued by credit institutions benefiting from 1st short-term credit quality step	203,9
<b>TOTAL REPLACEMENT SECURITIES</b>	<b>6 803,9</b>

**Total amount of collateral (securities and cash) received as part of hedging transactions:**

**€ 2.6 billion**

## VI. 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	5 593,7	696,6	367,4		88,5	170,9	341,8		<b>7 259,0</b>
▪ > 1 and ≤ 5 years	23 335,2		1 547,7		185,8			284,0	<b>25 352,8</b>
▪ > 5 and ≤ 10 years	20 392,4		767,0						<b>21 159,4</b>
▪ > 10 years	11 731,4	222,0	436,3	639,6				178,2	<b>13 207,6</b>
<b>TOTAL</b>	<b>61 052,7</b>	<b>918,7</b>	<b>3 118,4</b>	<b>639,6</b>	<b>274,3</b>	<b>170,9</b>	<b>341,8</b>	<b>462,3</b>	<b>66 978,7</b>

Currency parity vs 1 € at the closing date	<b>1,1152</b>	<b>1,0887</b>	<b>0,8599</b>	<b>113,0000</b>	<b>1,4629</b>	<b>1,4627</b>	<b>8,9778</b>
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Weighted average maturity:

**7.3 years**

## VI. Privileged liabilities

### b) List of main public issues

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
<b>Bonds in euros</b>			<b>40 204</b>
▪ 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	1 987
▪ CFF 4.50% mai 2018	FR0000474652	16/05/2018	2 945
▪ CFF 0.125% juin 2018	FR0012790319	18/06/2018	1 600
▪ CFF 1,125% mars 2019	FR0011780832	11/03/2019	1 000
▪ CFF 4.375% avril 2019	FR0010464321	25/04/2019	2 607
▪ CFF 0.375% septembre 2019	FR0012159820	17/09/2019	1 000
▪ CFF 0.125% février 2020	FR0012536704	18/02/2020	1 000
▪ CFF 0.375% octobre 2020	FR0013031614	29/10/2020	1 250
▪ 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 0.625% novembre 2021	FR0012299394	12/11/2021	1 500
▪ CFF 4.25% janvier 2022	FR0011181171	19/01/2022	1 000
▪ CFF 0.25% mars 2022	FR0013135282	16/03/2022	1 000
▪ CFF 2.375% novembre 2022	FR0011356997	21/11/2022	1 750
▪ CFF 0,625 % février 2023	FR0012938959	10/02/2023	1 500
▪ CFF 2% mai 2024	FR0011885722	07/05/2024	1 000
▪ CFF 0.5% septembre 2024	FR0013162302	04/09/2024	1 000
▪ CFF 0.75% janvier 2025	FR0012447696	21/01/2025	1 000
▪ CFF 4% octobre 2025	FR0010913749	24/10/2025	2 630
▪ CFF 1% février 2026	FR0013106630	02/02/2026	1 000
▪ CFF 0.225% septembre 2026	FR0013201449	14/09/2026	1 000
▪ CFF 3.875% avril 2055	FR0010292169	25/04/2055	1 079
<b>Bonds in US dollars</b>			<b>747</b>
▪ CFF 5,625% juin 2017	FR0010485185	19/06/2017	747

**VII. Non-privileged liabilities**
**a) main long term debts as of September 30, 2016**

	Maturity date	Repayment type	Outstanding balance (€ million)
<b>Unsecured debt</b> (total outstanding € 12.0 billion)			
▪ of which borrowings	9/22/2026	Amortising	880
▪ of which borrowings	9/22/2031	Amortising	120
<b>Subordinated debt</b> (total outstanding € 2.2 billion)			
▪ of which current account - parent company	no final redemption		2 100

**b) Reminder : Capital and capital adequacy ratio as of June 30 2016, calculated in accordance with CRR/CRD 4**

(€ million)

Capital	amount
Common Equity Tier One	3 051
Additional Tier One	
Tier Two	
<b>Total capital</b>	<b>3 051</b>

Capital adequacy ratio	(in %)
Common Equity Tier One ratio	18,6%
Tier One Ratio	18,6%
<b>Capital adequacy ratio</b>	<b>18,6%</b>

## VIII. Average lives

### a) Assets

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	40 093,7	34 535,7	6 803,9	<b>81 433,2</b>
Weighted average life (in years)	7,4	8,5	0,1	<b>7,2</b>

### b) Liabilities

	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	66 978,7	<b>79 583,6</b>
Weighted average life (in years)	7,3	<b>7,7</b>

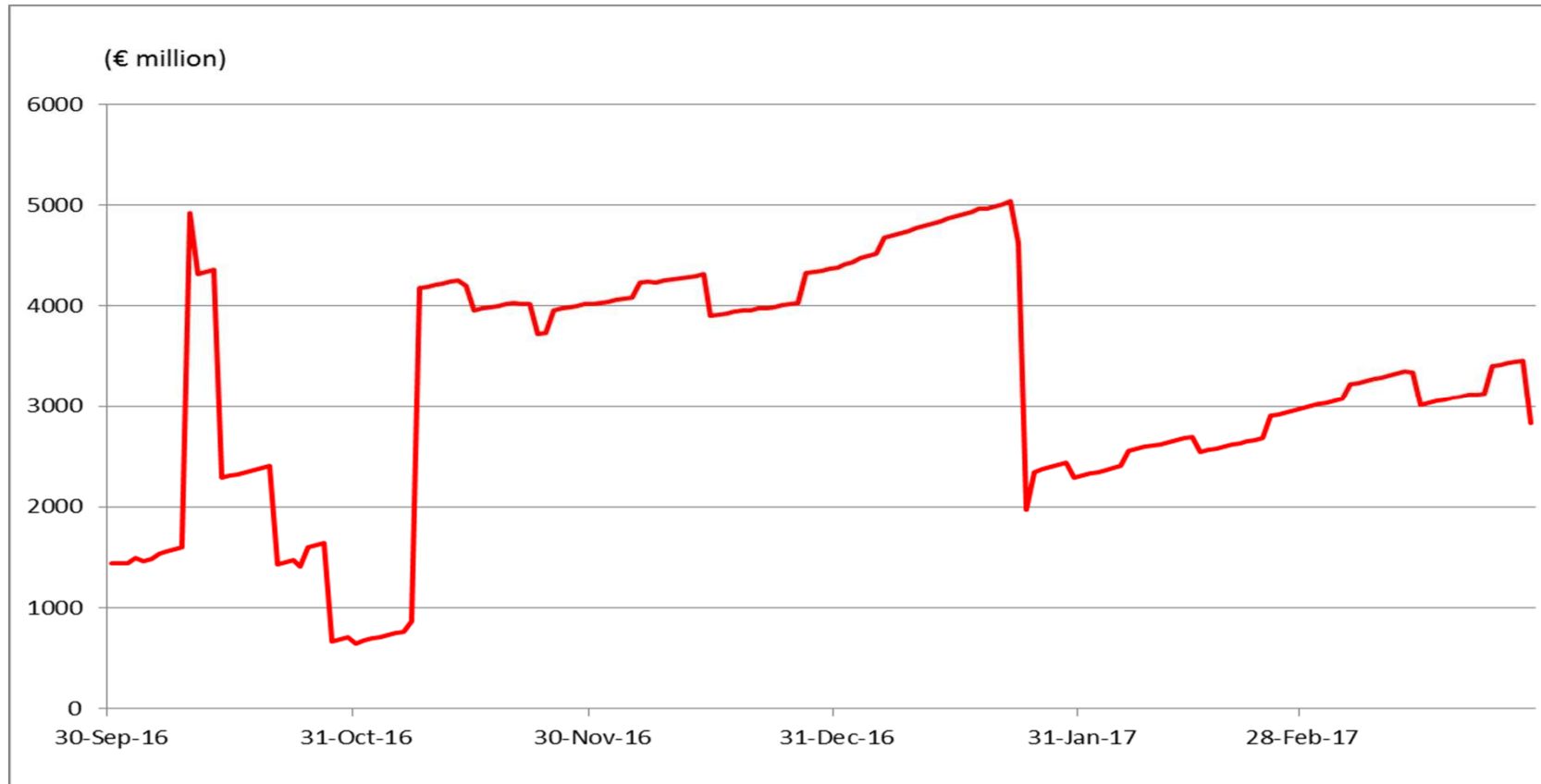
(\*) Net of accrued interest, currency translation and adjustment accounts

### c) *Limit of average life gap, established by the decree of May 26, 2014 amending Article 12 of Regulation n° 99-10 of July 9, 1999 by the Autorité de Contrôle Prudentiel et de Résolution (French Prudential Supervision and Resolution Authority)*

The amended Article 12 states that the average life of the assets which are required to meet the minimum coverage ratio of 105%, should not exceed the average life of the privileged debt by more than 18 months.

As of September 30, 2016, Compagnie de Financement Foncier respects that limit.

**IX. Liquidity at 180 days in a run-off scenario**



**Assets eligible for European Central Bank refinancing operations, in nominal value:**

**€ 36.2 billion**

an additional amount of about € 12 billion of liquidity is immediately available at the ECB while still respecting the minimum regulatory overcollateralisation ratio of 105%



**X. Interest Rate Position: gap as % of projected balance sheet total**

Observation period	Internal limit of Compagnie de Financement Foncier	Gap observed at closing date		
		Average in absolute value	Maximal	Minimal
▪ ≤ 2 years	2%	0,7%	1,5%	0,1%
▪ >2 and ≤ 5 years	3%	1,3%	2,3%	0,0%
▪ > 5 and ≤ 10 years	5%	2,5%	3,8%	0,5%