Disclaimer

This document contains unaudited interim financial information, which has not been reviewed by the statutory auditors of Compagnie de Financement Foncier (the “Company”). It is a free English translation of the unaudited quarterly financial information required to be published by the Company. It is provided for information purposes only and shall in no event be considered as an invitation to invest, a solicitation of business or a public issue and does not constitute an offer to buy, sell, subscribe, or provide financial services. It should also not be considered as a recommendation or a solicitation to buy or sell obligations foncières.

In particular, this document and the information contained herein do not constitute an offer of securities for sale in the United States. No securities of the Company have been or will be registered under the US Securities Act of 1933, as amended (the "Securities Act"). Pursuant to an Order of the Securities and Exchange Commission, the Company has been exempted from all provisions of the Investment Company Act of 1940, as amended, subject to compliance with certain conditions. The Company does not intend to register an offering in the United States of America or conduct any public offering of securities in the United States of America. This document and its contents may not be viewed by persons within the United States of America (within the meaning of Regulation S under the Securities Act) other than “qualified institutional buyers” (“QIBs”) as defined in Rule 144A under the Securities Act (“Rule 144A”). Obligations foncières may not be offered or sold in the United States of America except to QIBs in reliance on Rule 144A or another exemption from, or transaction not subject to, the registration requirements of the Securities Act.

Any investment decision to purchase any obligations foncières of the Company should be made solely on the basis of the final terms and conditions of such obligations foncières and the information contained in an offering memorandum produced in connection with the proposed offering of such obligations foncières and no reliance is to be placed on any representations other than those contained in such offering memorandum, which will be published by the Company in connection with a proposed offering. Any offering memorandum produced in connection with any offering of obligations foncières may contain information different from the information contained in this document. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of the Company and the nature of the obligations foncières and consult with their own financial, legal or other advisors before taking any investment decision with respect to obligations foncières of the Company.

This information is provided "as is", and is for information purposes only. It has nonetheless been supplied by sources that are deemed to be reliable. However, where information was furnished by third party sources, the Company has not verified the accuracy and completeness of such information.

It is the intention of the Company to ensure that the information is accurate and up-to-date, and it reserves the right to make corrections to the content at any time, without prior notice. It is not, however, in a position to guarantee that such information is complete. It moreover does not accept any responsibility in the event of any mistake, inaccuracy or omission relating to such information.

Information about the quality of the financed assets

(CRBF n°99-10 as amended Article 13 bis)

SUMMARY

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

ASSETS	Outstanding balance (€ billion)
Mortgage assets	**40,11**
mortgage loans owned directly	32,28
secured loans (article L.211-38)	7,83
Public sector exposures	**28,32**
public sector assets owned directly	16,31
secured loans (article L.211-38)	11,42
deposits with Banque de France	0,59
Other assets (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	**2,04**
Replacement securities	**6,65**
TOTAL ASSETS	**77,13**

LIABILITIES	Outstanding balance (€ billion)
Privileged resources	**63,29**
o/w covered bonds ("Obligations Foncières")	62,53
o/w exhange rate impact on covered bonds (O.F)	-0,13
Unsecured debt	**8,41**
o/w repurchase agreements	1,84
Subordinated debt	**2,26**
o/w current account - parent company	2,10
Shareholder's equity	**3,17**
TOTAL LIABILITIES	**77,13**

Economic overcollateralisation (non privileged liabilities as % of privileged liabilities, after swap and net of repurchase agreements) **17,4%**

II. Breakdown of assets by country

Amount before currency swap and impairment
Outstanding debt owned either directly or secured in the form of loans guaranteed under article L.211-38

(€ million)

Countries	Mortgage assets	Public assets	Replacement securities	Total	%
▪ France	39 533,3	19 962,9 (2)	6 651,1	**66 147,3**	87,8%
▪ Belgium	794,2			**794,2**	1,1%
▪ Canada		432,7		**432,7**	0,6%
▪ Spain		400,5		**400,5**	0,5%
▪ United States of A.		1 486,5		**1 486,5**	2,0%
▪ Italy		3 281,8		**3 281,8**	4,4%
▪ Japan		1 313,5		**1 313,5**	1,7%
▪ Netherlands	41,6			**41,6**	0,1%
▪ Poland		349,4		**349,4**	0,5%
▪ Portugal		86,0		**86,0**	0,1%
▪ Switzerland		1 032,5		**1 032,5**	1,4%
Total	**40 369,2** (1)	**28 345,7**	**6 651,1**	**75 366,0**	100%

(1) The amount accounts for € 0.4 billion corresponding to the additional outstanding amount of loans backing the secured loans (L.211-38).

(2) of which deposits with Banque de France : € 587.0 million

III. Mortgage loans

	Individuals				Corporates				Total		
	Loans		Secured loans (L.211-38) [(1)]		Loans		Secured loans (L.211-38) [(1)]				
(€ million)	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount	%
Outstanding	**449 620**	**31 879,6**	**149 286**	**7 776,0**	**621**	**367,4**	**59**	**346,2**	**599 586**	**40 369,2**	100,0%
of which: **1. Customer Loans**											
▪ residential	449 616	31 879,5	144 291	7 118,1	618	365,7	10	54,4	**594 535**	**39 417,7**	97,6%
▪ equipment	4	0,1	144	29,1	3	1,6	49	291,8	**200**	**322,7**	0,8%
▪ other	0	0,0	4 851	628,8	0	0,0	0	0,0	**4 851**	**628,8**	1,6%
2. Guarantee											
▪ mortgage - residential	137 125	9 267,8	75 869	3 374,9	493	287,9	10	54,4	**213 497**	**12 985,0**	32,2%
▪ mortgage with public guarantee [(2)]	266 162	18 208,5	40 927	2 828,9	125	77,8	0	0,0	**307 214**	**21 115,2**	52,3%
▪ Crédit-Logement guarantee	46 329	4 403,2	32 346	1 543,1	0	0,0	0	0,0	**78 675**	**5 946,3**	14,7%
▪ mortgage - commercial	4	0,1	144	29,1	3	1,6	49	291,8	**200**	**322,7**	0,8%
3. Seasoning											
▪ < 1 year	25 389	2 547,1	25 167	2 009,5	2	0,3	9	56,0	**50 567**	**4 613,0**	11,4%
▪ ≥ 1 and < 5 years	148 758	14 750,6	64 356	3 900,3	6	14,1	25	229,1	**213 145**	**18 894,1**	46,8%
▪ ≥ 5 years	275 473	14 581,9	59 763	1 866,2	613	353,0	25	61,0	**335 874**	**16 862,1**	41,8%
4. Residual maturities											
▪ < 1 year	16 132	135,0	740	10,6	114	8,4	2	2,4	**16 988**	**156,4**	0,4%
▪ ≥ 1 and < 5 years	56 532	1 071,3	8 076	120,8	309	141,8	29	136,5	**64 946**	**1 470,4**	3,6%
▪ ≥ 5 years	376 956	30 673,4	140 470	7 644,7	198	217,2	28	207,2	**517 652**	**38 742,4**	96,0%

	Individuals		Corporates	
	Rate	*Rate CF* [(3)]	**Rate**	*Rate CF* [(3)]
5. Early repayments				
▪ annual rate (one year moving avg)	8,1%	7,1%	1,6%	3,4%
(en M€)	**Outstanding**	**Provisions** [(4)]	**Outstanding**	**Provisions** [(4)]
6. Doubtful loans				
▪ mortgage with public guarantee [(2)]	902,1	0,0	70,6	0,0
▪ other mortgages	624,0	78,4	4,0	1,3

[(1)] secured loans (article L.211-38) extended to Credit Foncier : outstanding pledged mortgage loans

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

[(3)] prepayments on Crédit Foncier loans

[(4)] impairments deducted from assets (excluding provisions recorded under liabilities)

III. Mortgage loans

a) *Individuals*

		Amount (€ million)	Amount %	Indexed LTV range ≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
	Outstanding	**39 655,7**	100,0%	4 843,7	2 208,5	2 945,1	3 550,9	11 687,0	2 088,0	2 412,5	3 284,3	5 779,4	484,8	371,7
				(12,2%)	*(5,6%)*	*(7,4%)*	*(9,0%)*	*(29,5%)*	*(5,3%)*	*(6,1%)*	*(8,3%)*	*(14,6%)*	*(1,2%)*	*(0,9%)*
of which:	**1. Guarantees**													
	▪ mortgage and subsidised sector [1]	**6,5**	0,0%	5,3	0,2	0,1	0,1	0,1	0,1	0,0	0,0	0,0	0,1	0,5
	▪ mortgage with public guarantee [2]	**21 030,8**	53,0%	1 839,1	768,1	1 047,9	1 421,1	2 622,5	1 558,8	2 172,9	3 163,1	5 715,4	460,1	261,8
	▪ mortgage	**12 672,0**	32,0%	2 251,6	1 071,9	1 413,8	1 459,2	5 429,0	497,2	234,2	119,1	63,3	23,9	108,9
	▪ Crédit-Logement guarantee	**5 946,3**	15,0%	747,7	368,3	483,3	670,5	3 635,4	31,9	5,4	2,0	0,6	0,7	0,6
	2. Occupancy type													
	▪ owner occupied	**30 177,9**	76,1%	3 772,0	1 589,6	2 023,6	2 630,3	6 110,0	1 873,1	2 336,9	3 259,2	5 760,4	478,5	344,2
	▪ buy to let	**8 849,0**	22,3%	822,2	495,8	665,2	920,6	5 576,9	214,8	75,5	25,1	19,0	6,3	27,6
	▪ other	**628,8**	1,6%	249,5	123,0	256,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
	3. Interest rate type (before swap)													
	▪ floating rate with reset ≤ 1 year	**3 430,1**	8,6%	769,4	447,7	531,0	548,5	877,6	107,3	57,7	28,5	22,3	6,5	33,7
	▪ floating rate with reset > 1 and < 5 years	**527,8**	1,3%	271,8	58,6	46,6	46,9	61,0	13,8	9,4	5,9	5,3	2,2	6,2
	▪ fixed or floating rate with reset ≥ 5 years	**35 697,7**	90,0%	3 802,4	1 702,1	2 367,5	2 955,4	10 748,4	1 966,9	2 345,4	3 249,9	5 751,7	476,1	331,9
	4. Defaults													
	▪ arrears > 3 months	**252,2**	0,6%	28,3	10,8	16,9	27,9	44,8	21,2	23,0	26,8	24,6	11,9	16,2
	▪ overindebtedness ("Neiertz")	**303,7**	0,8%	24,4	11,4	21,1	36,9	49,5	30,0	29,5	28,0	25,1	13,1	34,7
	▪ judicial recovery	**620,0**	1,6%	55,9	24,6	37,7	59,2	84,2	40,4	41,3	45,6	45,1	34,2	151,7

Weighted average indexed Loan To Value:

on all the porfolio	**73,0%**	on loans with public agency guarantee (FGAS)	**80,4%**	on other loans	**64,8%**

Weighted average unindexed Loan To Value:

on all the porfolio	**74,2%**	on loans with public agency guarantee (FGAS)	**79,8%**	on other loans	**68,0%**

[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 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, 2018 the total outstanding amount not financed by covered bonds was at € 275.0 million.

III. Mortgage loans

a) *Individuals (2)*

	Amount		Indexed LTV range										
	(€ 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	**38 819,8**	97,9%	4 640,5	2 111,8	2 840,6	3 426,6	11 409,7	2 085,8	2 410,4	3 280,4	5 776,7	480,4	356,8
▪ Auvergne Rhône-Alpes	3 668,9	9,3%	486,6	225,6	288,3	347,5	1 216,6	185,7	230,0	276,1	376,0	18,2	18,3
▪ Bourgogne Franche-Comté	898,4	2,3%	101,0	49,1	62,9	69,2	191,6	57,4	72,6	89,6	168,3	21,2	15,7
▪ Bretagne	1 047,8	2,6%	156,1	66,7	91,8	104,3	259,4	54,0	57,4	99,1	150,2	3,8	5,2
▪ Centre	1 148,0	2,9%	98,0	41,7	56,0	64,4	265,7	66,0	73,8	90,9	304,2	56,9	30,5
▪ Corse	62,1	0,2%	11,9	4,6	7,7	6,6	12,6	2,4	3,8	5,3	6,5	0,2	0,5
▪ Grand Est	1 753,3	4,4%	133,7	67,5	89,9	109,6	398,0	102,0	136,9	219,8	413,2	38,2	44,5
▪ Hauts de France	3 651,4	9,2%	242,9	120,9	162,5	195,2	767,0	208,6	236,5	350,4	1 118,3	173,4	75,7
▪ Ile-de-France	11 211,0	28,3%	1 556,0	660,6	905,6	1 165,7	3 162,4	694,0	817,5	1 092,4	1 085,7	12,9	58,1
▪ Normandie	1 912,5	4,8%	193,5	79,9	105,0	126,7	374,3	97,5	132,5	256,8	518,7	16,0	11,7
▪ Nouvelle Aquitaine	3 228,3	8,1%	385,5	168,9	258,5	302,9	1 087,5	134,9	140,7	168,1	465,6	69,6	46,1
▪ Occitanie	4 466,6	11,3%	495,6	245,2	322,7	398,5	1 859,0	186,2	209,7	235,1	470,2	26,3	18,1
▪ Dom-Tom	239,0	0,6%	20,6	23,0	26,4	30,1	119,4	16,8	1,2	0,1	0,0	0,2	1,1
▪ Pays de la Loire	1 847,5	4,7%	193,2	97,3	124,6	154,6	558,8	80,0	97,8	139,8	353,7	27,9	19,7
▪ Provence-Alpes-Côte d'Azur	3 685,0	9,3%	566,0	260,7	338,8	351,4	1 137,3	200,5	200,1	256,9	346,2	15,6	11,6
Belgium	**794,2**	2,0%	199,4	93,2	101,2	120,0	274,4	0,4	0,2	0,5	0,7	0,2	4,0
▪ région de Bruxelles-capitale	67,7	0,2%	17,8	8,4	9,1	10,2	21,9	0,0	0,0	0,1	0,0	0,0	0,0
▪ région flamande	447,2	1,1%	131,6	54,5	58,4	63,9	134,3	0,3	0,2	0,2	0,5	0,2	3,1
▪ région wallonne	279,4	0,7%	50,0	30,3	33,7	45,9	118,2	0,1	0,0	0,2	0,2	0,0	0,9
Netherlands	**41,6**	0,1%	3,8	3,4	3,2	4,3	3,0	1,7	1,9	3,3	2,0	4,2	10,9

III. Mortgage loans

b) *Corporates*

	Amount		Indexed LTV range										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
Outstanding	**713,5**	100,0%	337,0	70,9	234,5	0,7	5,2	0,0	0,0	0,0	0,0	64,7	0,6
			(47,2%)	*(9,9%)*	*(32,9%)*	*(0,1%)*	*(0,7%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(9,1%)*	*(0,1%)*
of which: **1. Breakdown of corporate**													
▪ social housing	**296,5**	41,6%	275,6	5,1	10,1	0,4	4,7						0,6
▪ other	**417,1**	58,4%	61,4	65,7	224,3	0,3	0,5					64,7 [(1)]	
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	**372,3**	52,2%	205,2	55,0	111,6								0,6
▪ adjustable-rate with reset > 1 and < 5 years	**0,0**	0,0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	**341,2**	47,8%	131,8	15,9	122,9	0,7	5,2					64,7 [(1)]	

Weighted average indexed Loan To Value: **43,9%**

[(1)] 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 [3]	%
▪ France	1 541,7 [1]	393,7	9 892,4	2 663,7	5 471,3	**19 962,9** [2]	70,4%
▪ Canada			30,1	402,6		**432,7**	1,5%
▪ Spain		15,6	333,0	51,9		**400,5**	1,4%
▪ United States of A.		35,3	1 400,6		50,6	**1 486,5**	5,2%
▪ Italy	2 191,5	2,6	1 087,7			**3 281,8**	11,6%
▪ Japan			441,1		872,4	**1 313,5**	4,6%
▪ Poland	349,4					**349,4**	1,2%
▪ Portugal		65,0	21,0			**86,0**	0,3%
▪ Switzerland			370,2	528,8	133,5	**1 032,5**	3,6%
Total	**4 082,6**	**512,1**	**13 576,1**	**3 647,0**	**6 527,8**	**28 345,7**	**100,0%**

[1] of which deposits with Banque de France : € 587.0 million

[2] of which € 4.7 million of doubtful debt with a provision of € 0.02 million

[3] of which € 1 620.7 million of bonds delivered as repurchase agreement collateral

Eligible assets for European Central Bank refinancing operations, in nominal value: **€ 9.6 billion**

IV. Exposures on public entities

b) *French public sector: breakdown by region*

Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	2 361,0	11,8%
▪ Bourgogne Franche-Comté	874,5	4,4%
▪ Bretagne	508,7	2,5%
▪ Centre	861,0	4,3%
▪ Corse	33,4	0,2%
▪ Grand Est	1 524,4	7,6%
▪ Hauts de France	2 060,6	10,3%
▪ Ile-de-France	3 358,3	16,8%
▪ Normandie	884,6	4,4%
▪ Nouvelle Aquitaine	1 330,8	6,7%
▪ Occitanie	1 953,6	9,8%
▪ Pays de la Loire	755,1	3,8%
▪ Provence-Alpes-Côte d'Azur	1 897,2	9,5%
▪ Dom-Tom	17,9	0,1%
▪ Deposits with Banque de France	587,0	2,9%
▪ French Sovereign	954,7	4,8%
Total	**19 962,9**	**100,0%**

V. Replacement securities

	Net amount (€ Million)
▪ Loans to BPCE with a maturity of less than 2 months 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	51,1
TOTAL REPLACEMENT SECURITIES	**6 651,1**

Total amount of collateral (securities and cash) received as part of hedging transactions: **€ 1.0 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	Norwegian Crown	TOTAL
Maturities	EUR	USD	CHF	GBP	JPY	NOK	
▪ ≤ 1 year	5 480,9		352,5		75,8		**5 909,3**
▪ > 1 and ≤ 5 years	24 000,1		581,7		7,6	269,6	**24 859,0**
▪ > 5 and ≤ 10 years	18 325,5		154,2	336,8		63,4	**18 880,0**
▪ > 10 years	11 856,0	222,7	418,6	280,7		105,7	**12 883,7**
TOTAL	**59 662,6**	**222,7**	**1 507,1**	**617,5**	**83,4**	**438,8**	**62 532,0**

Currency parity vs 1 € at the closing date	**1,1615**	**1,1346**	**0,8907**	**131,9407**	**9,4579**

Weighted average maturity: **7.4 years**

VI. Privileged liabilities

b) *List of main public issues*

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			**38 641**
▪ 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 0.2% septembre 2022	FR0013256427	16/09/2022	1 500
▪ CFF 2.375% novembre 2022	FR0011356997	21/11/2022	1 750
▪ CFF 0,625 % février 2023	FR0012938959	10/02/2023	1 500
▪ CFF 0,250 % avril 2023	FR0013328218	11/04/2023	1 500
▪ CFF 0,325 % septembre 2023	FR0013231081	12/09/2023	1 500
▪ CFF 2% mai 2024	FR0011885722	07/05/2024	1 000
▪ CFF 0.5% septembre 2024	FR0013162302	04/09/2024	1 000
▪ CFF 0.375% decembre 2024	FR0013281748	11/12/2024	1 250
▪ CFF 0.75% janvier 2025	FR0012447696	21/01/2025	1 000
▪ CFF 4% octobre 2025	FR0010913749	24/10/2025	2 680
▪ CFF 1% février 2026	FR0013106630	02/02/2026	1 000
▪ CFF 0,750% mai 2026	FR0013336286	29/05/2026	1 250
▪ CFF 0.225% septembre 2026	FR0013201449	14/09/2026	1 000
▪ CFF 0.75% janvier 2028	FR0013309549	11/01/2028	1 150
▪ CFF 0.875% septembre 2028	FR0013358843	11/09/2028	1 000
▪ CFF 1.25% novembre 2032	FR0013296159	15/11/2032	550
▪ CFF 3.875% avril 2055	FR0010292169	25/04/2055	1 038

VII. Non-privileged liabilities

a) *main debts with group entities as of September 30, 2018*

	Maturity date	Outstanding balance (€ million)
Unsecured debt (total outstanding € 8.4 billion)		
▪ of which short-term debt	less than 6 months	2 100
▪ of which repurchase agreements	less than 6 months	1 839
▪ of which long-term debt	no final redemption	942
Subordinated debt (total outstanding € 2.3 billion)		
▪ of which current account - parent company	no final redemption	2 100

b) *Capital and capital adequacy ratio as of June 30 2018, calculated in accordance with CRR/CRD 4*

(€ million)

Capital	amount
Common Equity Tier One	**3 107**
Additionnal Tier One	
Tier Two	
Total capital	**3 107**

Capital adequacy ratio	(in %)
Common Equity Tier One ratio	**21,5%**
Tier One Ratio	**21,5%**
Capital adequacy ratio	**21,5%**

VIII. Average lives

a) *Assets*

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	40 369,2	28 345,7	6 651,1	**75 366,0**
Weighted average life (in years)	7,8	7,9	0,1	**7,1**

b) *Liabilities*

	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	62 532,0	**74 071,2**
Weighted average life (in years)	7,4	**7,8**

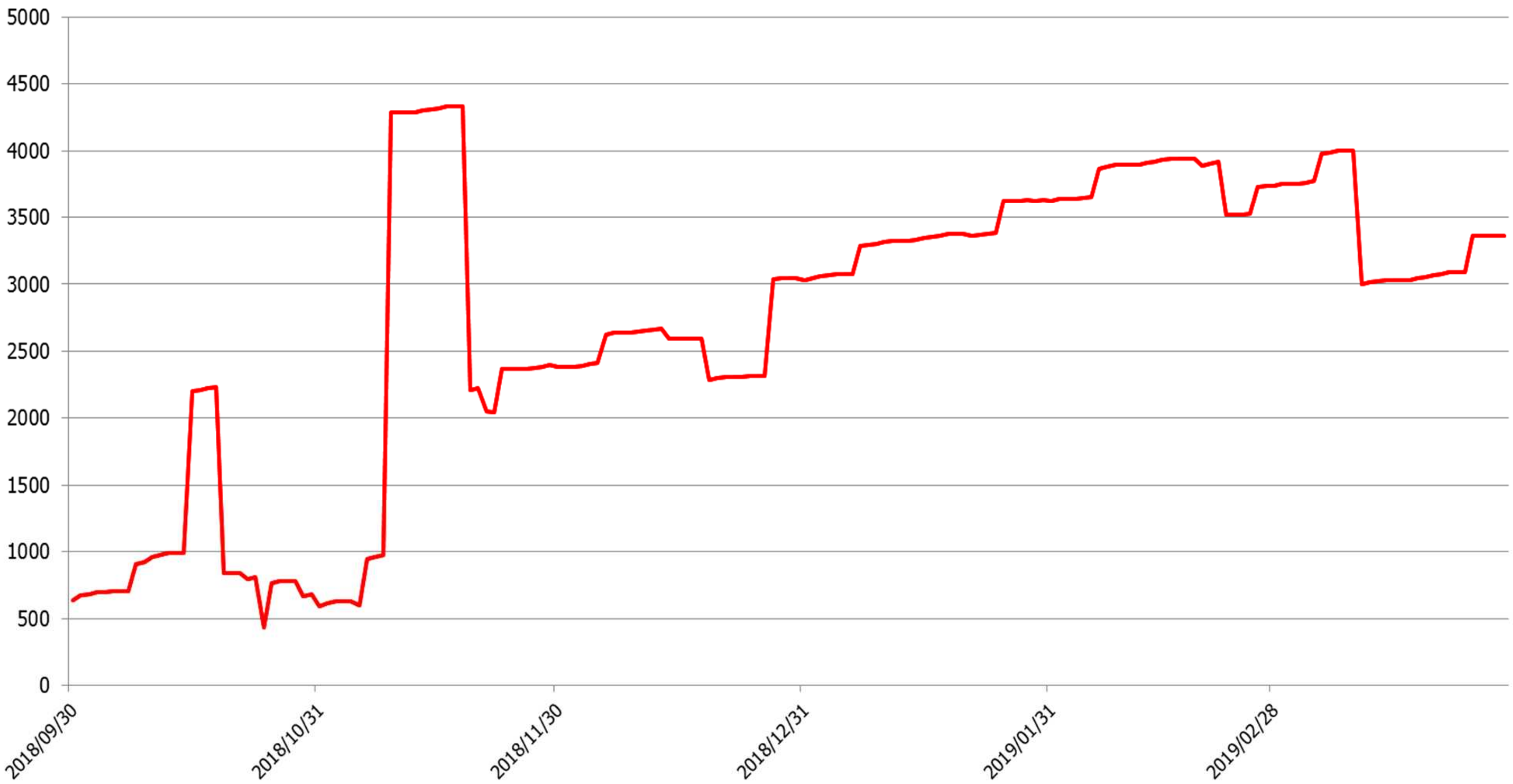
(*) Net of accrued interest, currency translation and adjustment accounts

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, 2018 Compagnie de Financement Foncier respects that limit.

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

(million €)



Assets eligible for European Central Bank refinancing operations, in nominal value: **€ 9.6 billion**

an additional amount of over € 6.8 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 total assets

Observation period	Internal limit of Compagnie de Financement Foncier	Gap observed at closing date		
		Average in absolute value	Maximal	Minimal
§ ≤ 2 years	2 %	0,8%	0,9%	0,7%
§ >2 et ≤ 4 years	3 %	2,0%	2,2%	1,8%
§ >4 et ≤ 8 years	5%	1,2%	1,2%	1,2%
§ > 8 et ≤ 12 years (*)	*5 %*	*2,3%*	*2,3%*	*2,3%*

(*) Observation threshold for the period beyond 8 years