

Harmonised Transparency Template

2019 version

France

Compagnie de Financement Foncier

Reporting Date: 08/11/2019

Cut-off Date: 30/09/2019



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A. Harmonised Transparency Template - General Information

HTT 2019

Reporting in Domestic Currency

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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	http://www.foncier.fr/regulated-information.html			
G.1.1.4	Cut-off date	30/09/2019			
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	UCITS Compliance (Y/N)	Y			
G.2.1.2	CRR Compliance (Y/N)	Y			
G.2.1.3	LCR status	http://www.ecbc.eu/framework/73/Obligations-Fonci%C3%A8res - OF			
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	70 689			
G.3.1.2	Outstanding Covered Bonds	59 821			
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%	116,51 % on June 2019	5,0%	ND1
3. Cover Pool Composition (before hedging)		Nominal (mn)		% Cover Pool	
G.3.3.1	Mortgages	39 354		55,67%	
G.3.3.2	Public Sector	23 291		32,95%	
G.3.3.3	Shipping	0		0,00%	
G.3.3.4	Substitute Assets	7 242		10,24%	
G.3.3.5	Other	802		1,13%	
G.3.3.6	Total	70 689		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					

4. Cover Pool Amortisation Profile [after Hedging]		Contractual (mn)	Expected Upon Prepayments (mn)	% Total Contractual	% Total Expected Upon Prepayments
G.3.4.1	Weighted Average life (in years)	9,0	6,9		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	10 854	13 657	15,8%	19,9%
G.3.4.3	1 - 2 Y	3 608	6 078	5,3%	8,9%
G.3.4.4	2 - 3 Y	3 421	5 402	5,0%	7,9%
G.3.4.5	3 - 4 Y	3 287	4 738	4,8%	6,9%
G.3.4.6	4 - 5 Y	3 762	4 087	5,5%	6,0%
G.3.4.7	5 - 10 Y	15 889	15 627	23,1%	22,8%
G.3.4.8	10+ Y	27 835	19 067	40,5%	27,8%
G.3.4.9	Total	68 655	68 655	100,0%	100,0%
5. Maturity of Covered Bonds [after hedging]		Initial Maturity	Extended Maturity	% Total Initial Maturity	% Total Extended Maturity
G.3.5.1	Weighted Average life (in years)	7,3	7,3		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	3 523	3 523	5,9%	5,9%
G.3.5.3	1 - 2 Y	7 317	7 317	12,3%	12,3%
G.3.5.4	2 - 3 Y	7 386	7 386	12,4%	12,4%
G.3.5.5	3 - 4 Y	6 250	6 250	10,5%	10,5%
G.3.5.6	4 - 5 Y	3 267	3 267	5,5%	5,5%
G.3.5.7	5 - 10 Y	19 148	19 148	32,1%	32,1%
G.3.5.8	10+ Y	12 809	12 809	21,5%	21,5%
G.3.5.9	Total	59 701	59 701	100%	100,0%
G.3.5.10					
6. Covered Assets - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.6.1	EUR	65 622	69 457	92,8%	100,0%
G.3.6.2	AUD			0,0%	
G.3.6.3	BRL			0,0%	
G.3.6.4	CAD			0,0%	
G.3.6.5	CHF	1 070		1,5%	
G.3.6.6	CZK			0,0%	
G.3.6.7	DKK			0,0%	
G.3.6.8	GBP	98		0,1%	
G.3.6.9	HKD			0,0%	
G.3.6.10	JPY	1 808		2,6%	
G.3.6.11	KRW			0,0%	
G.3.6.12	NOK			0,0%	
G.3.6.13	PLN			0,0%	
G.3.6.14	SEK			0,0%	
G.3.6.15	SGD			0,0%	
G.3.6.16	USD	2 091		3,0%	
OG.3.6.1	Other			0,0%	
OG.3.6.2	Total	70 689	69 457	100,0%	100,0%
OG.3.6.3	<i>o/w [if relevant, please specify]</i>			0,0%	
OG.3.6.4					
OG.3.6.5					
OG.3.6.6					
OG.3.6.7					
OG.3.6.8					
OG.3.6.9					
7. Covered Bonds - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.7.1	EUR	57 372	59 701	95,9%	100,0%
G.3.7.2	AUD			0,0%	
G.3.7.3	BRL			0,0%	
G.3.7.4	CAD			0,0%	
G.3.7.5	CHF	1 205		2,0%	
G.3.7.6	CZK			0,0%	
G.3.7.7	DKK			0,0%	
G.3.7.8	GBP	622		1,0%	
G.3.7.9	HKD			0,0%	
G.3.7.10	JPY	8		0,0%	
G.3.7.11	KRW			0,0%	
G.3.7.12	NOK	419		0,7%	
G.3.7.13	PLN			0,0%	
G.3.7.14	SEK			0,0%	
G.3.7.15	SGD			0,0%	
G.3.7.16	USD	195		0%	
OG.3.7.1	Other			0,0%	
OG.3.7.2	Total	59 821	59 701	100%	100%
OG.3.7.3	<i>o/w [if relevant, please specify]</i>				
OG.3.7.4	<i>o/w [if relevant, please specify]</i>				

OG.3.7.5 o/w [If relevant, please specify]
 OG.3.7.6 o/w [If relevant, please specify]
 OG.3.7.7 o/w [If relevant, please specify]
 OG.3.7.8 o/w [If relevant, please specify]
 OG.3.7.9 o/w [If relevant, please specify]

8. Covered Bonds - Breakdown by interest rate		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.8.1	Fixed coupon	54 191	30 864	90,6%	51,7%
G.3.8.2	Floating coupon	2 880	28 837	4,8%	48,3%
G.3.8.3	Other	2 749		4,6%	0,0%
G.3.8.4	Total	59 821	59 701	100,0%	100,0%

9. Substitute Assets - Type		Nominal (mn)	% Substitute Assets	
G.3.9.1	Cash	51	0,7%	
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)		0,0%	
G.3.9.3	Exposures to central banks	1 650	22,8%	
G.3.9.4	Exposures to credit institutions	5 541	76,5%	
G.3.9.5	Other		0,0%	
G.3.9.6	Total	7 242	100,0%	
OG.3.9.1	<i>o/w EU gvts or quasi gvts</i>		0,0%	
OG.3.9.2	<i>o/w third-party countries Credit Quality Step 1 (CQS1) gvts or quasi gvts</i>		0,0%	
OG.3.9.3	<i>o/w third-party countries Credit Quality Step 2 (CQS2) gvts or quasi gvts</i>		0,0%	
OG.3.9.4	<i>o/w EU central banks</i>	1 650	22,8%	
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>	5 592	77,2%	
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)	7 242	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	7 242		
G.3.10.16	Total	7 242	100,0%	
11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	7 242	10,2%	12,1%
G.3.11.2	Central bank eligible assets	10 100	14,3%	16,9%
G.3.11.3	Other	0	0,0%	0,0%
G.3.11.4	Total	17 342	24,5%	29,0%
12. Bond List				
G.3.12.1	Bond list	http://www.foncier.fr/nos-emissions.html		
13. Derivatives & Swaps				
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	56 552		
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)				
		Row	Row	
		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.

G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	38		
G.4.1.2	(i) Value of covered bonds:	39		
G.4.1.3	(ii) Geographical distribution:	43 for Mortgage Assets	48 for Public Sector Assets	
G.4.1.4	(ii) Type of cover assets:	52		
G.4.1.5	(ii) Loan size:	185 for Residential Mortgage Assets	286 for Commercial Mortgage Assets	18 for Public Sector Assets
G.4.1.6	(ii) Interest rate risk - cover pool:	149 for Mortgage Assets	228	129 for Public Sector Assets
G.4.1.7	(ii) Currency risk - cover pool:	111		
G.4.1.8	(ii) Interest rate risk - covered bond:	163		
G.4.1.9	(ii) Currency risk - covered bond:	137		
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	18 for Harmonised Glossary		
G.4.1.11	(iii) Maturity structure of cover assets:	65		
G.4.1.12	(iii) Maturity structure of covered bonds:	88		
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	179 for Mortgage Assets	166 for Public Sector Assets	

5. References to Capital Requirements Regulation (CRR)

129(1)

G.5.1.1	<i>Exposure to credit institute credit quality step 1 & 2</i>
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	<i>NPV Test (passed/failed)</i>
OG.6.1.2	<i>Interest Coverage Test (passed/failed)</i>
OG.6.1.3	<i>Cash Manager</i>
OG.6.1.4	<i>Account Bank</i>
OG.6.1.5	<i>Stand-by Account Bank</i>
OG.6.1.6	<i>Servicer</i>
OG.6.1.7	<i>Interest Rate Swap Provider</i>
OG.6.1.8	<i>Covered Bond Swap Provider</i>
OG.6.1.9	<i>Paying Agent</i>
OG.6.1.10	<i>Other optional/relevant information</i>
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

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CONTENT OF TAB B1	
7. Mortgage Assets	
7.A Residential Cover Pool	
7.B Commercial Cover Pool	

Field Number	7. Mortgage Assets		
1. Property Type Information			
		Nominal (mn)	% Total Mortgages
M.7.1.1	Residential	38 827	98,7%
M.7.1.2	Commercial	527	1,3%
M.7.1.3	Other		0,0%
M.7.1.4	Total	39 354	100,0%
2. General Information			
M.7.2.1	Number of mortgage loans	494 669	494 861
OM.7.2.1	Optional information eg, Number of borrowers		
OM.7.2.2	Optional information eg, Number of guarantors		
OM.7.2.3			
OM.7.2.4			
OM.7.2.5			
OM.7.2.6			
3. Concentration Risks			
		residential as % of total cover assets	commercial as % of total cover assets
M.7.3.1	10 largest exposures	0,3%	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
M.7.4.1	European Union	100,0%	100,0%
M.7.4.2	Austria		
M.7.4.3	Belgium	1,8%	
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	98,2%	100,0%
M.7.4.12	Germany		
M.7.4.13	Greece		
M.7.4.14	Netherlands	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
M.7.4.31	Iceland		
M.7.4.32	Liechtenstein		
M.7.4.33	Norway		
M.7.4.34	Other	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

5. Breakdown by regions of main country of origin		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.5.1	Auvergne Rhône-Alpes	9,3%	2,5%	9,2%
M.7.5.2	Bourgogne Franche-Comté	2,1%	1,9%	2,1%
M.7.5.3	Bretagne	2,5%	0,6%	2,5%
M.7.5.4	Centre	2,8%	0,6%	2,8%
M.7.5.5	Corse	0,2%	0,0%	0,2%
M.7.5.6	Grand Est	4,3%	1,1%	4,3%
M.7.5.7	Hauts de France	9,3%	1,6%	9,2%
M.7.5.8	Ile-de-France	28,8%	84,2%	29,6%
M.7.5.9	Normandie	4,7%	0,0%	4,7%
M.7.5.10	Nouvelle Aquitaine	8,0%	0,3%	7,9%
M.7.5.11	Occitanie	11,4%	2,3%	11,3%
M.7.5.12	Outre mer	0,7%	0,0%	0,7%
M.7.5.13	Pays de la Loire	4,6%	0,9%	4,5%
M.7.5.14	Provence-Alpes-Côte d'Azur	9,3%	4,0%	9,3%
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				
6. Breakdown by Interest Rate		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.6.1	Fixed rate	90,7%	66,1%	90,3%
M.7.6.2	Floating rate	9,3%	33,9%	9,7%
M.7.6.3	Other			0,0%
7. Breakdown by Repayment Type		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.7.1	Bullet / interest only	1,7%		1,7%
M.7.7.2	Amortising	98,3%	100%	98,3%
M.7.7.3	Other			0,0%
8. Loan Seasoning		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.8.1	Up to 12months	6,3%	0,7%	6,2%
M.7.8.2	≥ 12 - ≤ 24 months	13,9%	41,8%	14,3%
M.7.8.3	≥ 24 - ≤ 36 months	17,1%	33,6%	17,3%
M.7.8.4	≥ 36 - ≤ 60 months	20,2%	8,1%	20,0%
M.7.8.5	≥ 60 months	42,5%	15,9%	42,1%
OM.7.8.1				
OM.7.8.2				

OM.7.8.3
OM.7.8.4

9. Non-Performing Loans (NPLs)		résidentiel as % of total cover assets	commercial as % of total cover assets	mortgage as % of total cover assets
M.7.9.1	% NPLs	1,6%	0,0%	1,6%
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)	78	494 669		
	By buckets (mn):				
M.7A.10.2	0-200	33 242	474 695	85,6%	96,0%
M.7A.10.3	200-400	4 562	18 751	11,8%	3,8%
M.7A.10.4	400-600	356	756	0,9%	0,2%
M.7A.10.5	600-800	144	211	0,4%	0,0%
M.7A.10.6	800-1000	77	86	0,2%	0,0%
M.7A.10.7	>1000	446	170	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	38 827	494 669	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 (%)	73,4%			
	By LTV buckets (mn):				
M.7A.11.2	>0 - <=40 %	4 204	128 888	10,8%	26,1%
M.7A.11.3	>40 - <=50 %	2 240	31 994	5,8%	6,5%
M.7A.11.4	>50 - <=60 %	2 857	37 452	7,4%	7,6%
M.7A.11.5	>60 - <=70 %	3 400	41 711	8,8%	8,4%
M.7A.11.6	>70 - <=80 %	7 099	73 078	18,3%	14,8%
M.7A.11.7	>80 - <=90 %	8 653	84 164	22,3%	17,0%
M.7A.11.8	>90 - <=100 %	9 907	93 474	25,5%	18,9%
M.7A.11.9	>100%	469	3 908	1,2%	0,8%
M.7A.11.10	Total	38 827	494 669	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 (%)	71,9%			
	By LTV buckets (mn):				
M.7A.12.2	>0 - <=40 %	5 006	141 674	12,9%	28,6%
M.7A.12.3	>40 - <=50 %	2 245	30 704	5,8%	6,2%
M.7A.12.4	>50 - <=60 %	3 012	36 209	7,3%	7,3%
M.7A.12.5	>60 - <=70 %	3 528	40 197	9,1%	8,1%
M.7A.12.6	>70 - <=80 %	11 637	103 990	30,0%	21,0%
M.7A.12.7	>80 - <=90 %	4 864	51 613	12,5%	10,4%
M.7A.12.8	>90 - <=100 %	7 885	83 402	20,3%	16,9%
M.7A.12.9	>100%	652	6 880	1,7%	1,4%
M.7A.12.10	Total	38 827	494 669	100,0%	100,0%

13. Breakdown by type		% Residential Loans
M.7A.13.1	Owner occupied	72,8%
M.7A.13.2	Second home/Holiday houses	1,4%
M.7A.13.3	Buy-to-let/Non-owner occupied	24,1%
M.7A.13.4	Agricultural	
M.7A.13.5	Other	1,7%
OM.7A.13.1	<i>o/w Subsidised housing</i>	54,1%
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 o/w Buildings under construction
 OM.7A.13.5 o/w Buildings land
 OM.7A.13.6 o/w [If relevant, please specify]
 OM.7A.13.7 o/w [If relevant, please specify]
 OM.7A.13.8 o/w [If relevant, please specify]
 OM.7A.13.9 o/w [If relevant, please specify]
 OM.7A.13.10 o/w [If relevant, please specify]
 OM.7A.13.11 o/w [If relevant, please specify]

14. Loan by Ranking		% Residential Loans
M.7A.14.1	1st lien / No prior ranks	82,7%
M.7A.14.2	Guaranteed	17,3%
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)	2 743	192		
By buckets (mn):					
M.7B.15.2	0-200	10	87	1,8%	45,3%
M.7B.15.3	200-400	11	38	2,1%	19,8%
M.7B.15.4	400-600	8	16	1,5%	8,3%
M.7B.15.5	600-800	1	2	0,3%	1,0%
M.7B.15.6	800-1000	1	1	0,2%	0,5%
M.7B.15.7	>1000	496	48	94,2%	25,0%
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	527	192	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 (%)	50,2%			
By LTV buckets (mn):					
M.7B.16.2	>0 - <=40 %	70	112	13,3%	58,3%
M.7B.16.3	>40 - <=50 %	122	32	23,2%	16,7%
M.7B.16.4	>50 - <=60 %	332	36	62,9%	18,8%
M.7B.16.5	>60 - <=70 %	2	7	0,3%	3,6%
M.7B.16.6	>70 - <=80 %	1	5	0,2%	2,6%
M.7B.16.7	>80 - <=90 %	0	0	0,0%	0,0%
M.7B.16.8	>90 - <=100 %	0	0	0,0%	0,0%
M.7B.16.9	>100%	0	0	0,0%	0,0%
M.7B.16.10	Total	527	192	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 (%)	50,5%			
By LTV buckets (mn):					
M.7B.17.2	>0 - <=40 %	112	59	21,3%	30,7%
M.7B.17.3	>40 - <=50 %	119	27	22,5%	14,1%
M.7B.17.4	>50 - <=60 %	256	26	48,6%	13,5%
M.7B.17.5	>60 - <=70 %	23	11	4,5%	5,7%
M.7B.17.6	>70 - <=80 %	2	17	0,5%	8,9%
M.7B.17.7	>80 - <=90 %	5	22	1,0%	11,5%
M.7B.17.8	>90 - <=100 %	8	26	1,5%	13,5%
M.7B.17.9	>100%	1	4	0,2%	2,1%
M.7B.17.10	Total	527	192	100,0%	100,0%

18. Breakdown by Type		% Commercial loans
M.7B.18.1	Retail	44,6%
M.7B.18.2	Office	54,7%
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	0,0%
M.7B.18.8	Land	
M.7B.18.9	Property developers / Building under construction	
M.7B.18.10	Other	0,7%

B2. Harmonised Transparency Template - Public Sector Assets

HTT 2019

Reporting in Domestic Currency

Eur

CONTENT OF TAB B2

[8. Public Sector Assets](#)

Field Number	8. Public Sector Assets				
1. General information					
PS.8.1.1	Number of public sector exposures		8 296		
OPS.8.1.1	Optional information eg, Number of borrowers		3 775		
OPS.8.1.2	Optional information eg, Number of guarantors				
OPS.8.1.3					
OPS.8.1.4					
OPS.8.1.5					
OPS.8.1.6					
OPS.8.1.7					
2. Size Information					
PS.8.2.1	Average exposure size (000s)	Nominal	2 808	Number of Exposures	8 296
				% Public Sector Assets	% No. of Exposures
	By buckets (mn):				
PS.8.2.2	0 - 0.5		681	3 924	2,9%
PS.8.2.3	0.5 - 1		1 063	1 466	4,6%
PS.8.2.4	1 - 5		5 100	2 284	21,9%
PS.8.2.5	5 - 10		2 271	327	9,8%
PS.8.2.6	10 - 50		4 746	232	20,4%
PS.8.2.7	50 - 100		1 765	26	7,6%
PS.8.2.8	> 100		7 666	37	32,9%
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		23 291	8 296	100,0%
					100,0%
3. Breakdown by Asset Type					
PS.8.3.1	Loans	Nominal (mn)	15 432	% Public Sector Assets	
PS.8.3.2	Bonds		7 859	66,3%	
PS.8.3.3	Other		0	33,7%	
PS.8.3.4	Total		23 291	100,0%	
4. Breakdown by Geography					
PS.8.4.1	European Union	% Public Sector Assets	80,6%		
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		63,5%		
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		13,8%		
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		1,7%		
PS.8.4.23	Portugal		0,4%		
PS.8.4.24	Romania				
PS.8.4.25	Slovakia				
PS.8.4.26	Slovenia				
PS.8.4.27	Spain		1,2%		

PS.8.4.28	Sweden		
PS.8.4.29	United Kingdom		
PS.8.4.30	European Economic Area (not member of EU)		
PS.8.4.31	Iceland		
PS.8.4.32	Liechtenstein		
PS.8.4.33	Norway		
PS.8.4.34	Other		
PS.8.4.35	Switzerland	4,6%	
PS.8.4.36	Australia		
PS.8.4.37	Brazil		
PS.8.4.38	Canada	2,0%	
PS.8.4.39	Japan	6,2%	
PS.8.4.40	Korea		
PS.8.4.41	New Zealand		
PS.8.4.42	Singapore		
PS.8.4.43	US	6,6%	
PS.8.4.44	Other		
5. Breakdown by regions of main country of origin			
% Public Sector Assets			
PS.8.5.1	Auvergne Rhône-Alpes	7,5%	
PS.8.5.2	Bourgogne Franche-Comté	2,9%	
PS.8.5.3	Bretagne	1,7%	
PS.8.5.4	Centre	2,9%	
PS.8.5.5	Corse	0,1%	
PS.8.5.6	Grand Est	5,0%	
PS.8.5.7	Hauts de France	6,9%	
PS.8.5.8	Ile-de-France	11,2%	
PS.8.5.9	Normandie	2,9%	
PS.8.5.10	Nouvelle Aquitaine	4,3%	
PS.8.5.11	Occitanie	6,7%	
PS.8.5.12	Pays de la Loire	2,5%	
PS.8.5.13	Provence-Alpes-Côte d'Azur	6,3%	
PS.8.5.14	Dom-Tom	0,1%	
PS.8.5.15	Etat Français	2,4%	
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	67,6%	
PS.8.6.2	Floating rate	30,6%	
PS.8.6.3	Other	1,8%	
7. Breakdown by Repayment Type			
% Public Sector Assets			
PS.8.7.1	Bullet / interest only	31,6%	
PS.8.7.2	Amortising	68,5%	
PS.8.7.3	Other	0	
8. Breakdown by Type of Debtor			
		Nominal (mn)	% Public Sector Assets
PS.8.8.1	Sovereigns	3 619	15,5%
PS.8.8.2	Regional/federal authorities	7 395	31,8%
PS.8.8.3	Local/municipal authorities	6 672	28,6%
PS.8.8.4	Others	5 605	24,1%
PS.8.8.5	Total	23 291	100%
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>	3 123	13,4%
OPS.8.8.3	<i>o/w Claim guaranteed by sovereigns</i>	496	2,1%
OPS.8.8.4	<i>o/w Claim against regional/federal authorities</i>	5 386	23,1%
OPS.8.8.5	<i>o/w Claim guaranteed by regional/federal authorities</i>	2 009	8,6%
OPS.8.8.6	<i>o/w Claim against local/municipal authorities</i>	5 195	22,3%
OPS.8.8.7	<i>o/w Claim guaranteed by local/municipal authorities</i>	1 478	6,3%
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%	
10. Concentration Risks			
% Public Sector Assets			

PS.8.10.1	10 largest borrowers	9,4%
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

HTT 2019

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	Definition
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"> Loans secured by a first-lien mortgage or equivalent (article L513-3 du Code Monétaire et Financier) Loans secured by a first lien mortgage and guaranteed by FGAS (a government fund promoting access to home ownership) Loans with a Credit Logement guarantee (articles L513-3 and R513-5 du Code Monétaire et Financier)
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

Definition

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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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

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), 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 (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 antivirus 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 (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 action:

- 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 or 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) (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 agreement
- 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

September 2019

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER Compagnie de Financement Foncier
 Reporting date 30/09/2019



1 GROUP LEVEL INFORMATION AND SENIOR UNSECURED RATINGS

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

		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	

(in accordance with CRR/CRD4)		as of	
1.4	Common Equity Tier 1 ratio Group (%)	15,5%	juin-19
	Common Equity Tier 1 ratio Group parent company (%)	10,0%	juin-19
	Common Equity Tier 1 covered bond issuer (%)	22,5%	juin-19
	Tier 1 ratio Covered Bond Issuer (%)	25,5%	juin-19

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)	http://www.foncier.fr/regulated-information.html

Information on the legal framework (link)	http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF
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
1.2	Cover pool	Public sector exposures	23 291
		Commercial assets	527
		Residential assets	38 827
		Substitute assets (*)	7 242
		Other	802
Total		70 689	

(*) of which short term deposits with Banque de France : € 1 650,0 million

Covered bonds	59 821
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2.3 Overcollateralisation ratios

	Minimum (%)	Current (%)	
Legal ("coverage ratio")	105,0%	116,5%	(june 2019)
Contractual (ACT)			
Other	5,0%	15,5%	(non privileged liabilities net of repurchase agreements as % of privileged liabilities, after swap)

2.4 Covered bonds ratings

		Rating	Rating Watch	Outlook
1.2	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	3 211
Subordinated debt	2 241
Other non privileged liabilities	6 324
Total equity and non privileged liabilities	11 776
Covered bonds	59 821
exchange rate impact	-120
Other privileged liabilities	813
Total privileged liabilities	60 513
TOTAL	72 289

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	7,9	8,5
Residential	7,4	10,8
Commercial		
Substitute assets	0,1	0,1
WAL of cover pool	6,9	9,0
WAL of covered bonds	7,3	7,3
WAL of total liabilities	8,1	8,1

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	1 718	1 733	1 524	1 265	1 853	6 583	7 383
Residential	4 698	4 345	3 877	3 473	2 233	9 044	11 684
Commercial							
Substitute assets	7 242						
Expected maturity of cover pool	13 657	6 078	5 402	4 738	4 087	15 627	19 067
Expected maturity of covered bonds	3 523	7 317	7 386	6 250	3 267	19 148	12 809

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	1 541	1 582	1 398	1 162	1 772	6 425	8 179
Residential	2 071	2 026	2 023	2 125	1 990	9 464	19 656
Commercial							
Substitute assets	7 242						
Contractual maturity of cover pool	10 854	3 608	3 421	3 287	3 762	15 889	27 835
Contractual maturity of cov. bonds	3 523	7 317	7 386	6 250	3 267	19 148	12 809
of which hard bullet	3 523	7 317	7 386	6 250	3 267	19 148	12 809
of which soft bullet							

3.4 **Interest rate and currency risks**

Interest rate risk		
Hedging transactions		
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.		
Credit interest rate risk reduction mechanisms have been put in place with the French state for the subordinated notes		
	Nominal	WAL
Internal interest rate swaps	39 420	6,5
External interest rate swaps	10 855	6,5
Currency risk		
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.		
	Nominal	WAL
Internal currency swaps	3 021	8,0
External currency swaps	3 256	8,8

3.5 **Liquid assets**

		Outstanding nominal
ECB eligible internal ABS		
ECB eligible external ABS		
ECB eligible public exposures		10 100
Transitional arrangement Banque de France		
Deposits with Banque de France		1 650
Substitute assets	ECB eligible	
	Other	5 592
Total liquid assets		17 342
% liquid assets / covered bonds		29,0%

Liquidity support	0	Comments
% liquidity support / covered bonds		

3.6 **Substitution assets**

	Outstanding	WAL
AAA to AA-	1 650	0,0
A+ to A-	5 592	0,1
Below A-		
Total	7 242	0,1

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER Compagnie de Financement Foncier
 Reporting date 30/09/2019



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	95,8%	53,3%
Arrears		
0-1 months	1,0%	0,5%
1-2 months		
2-3 months	0,3%	0,2%
3-6 months	0,3%	0,1%
6+ (Defaulted)	2,7%	1,5%
> 3 months	2,9%	1,6%

4.2 Arrears and defaulted loans outstanding

Zone	Country	% of outstanding residential cover pool	% of total cover pool
	France	4,2%	2,3%

4.3 Regional breakdown of assets

Region	% of outstanding residential cover pool
France	98,2%
Auvergne Rhône-Alpes	9,2%
Bourgogne Franche-Comté	2,1%
Bretagne	2,5%
Centre	2,8%
Corse	0,2%
Grand Est	4,3%
Hauts de France	9,2%
Ile-de-France	29,6%
Normandie	4,7%
Nouvelle Aquitaine	7,9%
Occitanie	11,3%
Outre mer	0,7%
Pays de la Loire	4,5%
Provence-Alpes-Côte d'Azur	9,3%
Belgium	1,7%
région de Bruxelles- capitale	0,1%
région flamande	1,0%
région wallonne	0,6%
Netherlands	0,1%

4.4 Unindexed current LTV

WA unindexed current LTVs (%)	73,1%
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Category	% of outstanding residential cover pool	
LTV buckets	0 - 40	10,8%
	40 - 50	6,0%
	50 - 60	7,9%
	60 - 70	8,8%
	70 - 80	18,0%
	80 - 85	11,6%
	85 - 90	10,4%
	90 - 95	14,0%
	95 - 100	11,2%
	100 - 105	1,0%
	105 - 110	0,1%
	110 - 115	0,0%
	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 (%)	71,6%
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Category	% of outstanding residential cover pool	
LTV buckets	0 - 40	12,9%
	40 - 50	6,0%
	50 - 60	8,5%
	60 - 70	9,0%
	70 - 80	29,6%
	80 - 85	5,5%
	85 - 90	6,8%
	90 - 95	7,4%
	95 - 100	12,6%
	100 - 105	0,9%
	105 - 110	0,2%
	110 - 115	0,1%
	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 June 30, 2019, the amount exceeding the regulatory limit was € 212.5 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	52,2%
1st lien mortgage without guaranty		30,6%
Total 1st lien mortgages		82,9%
guaranteed	Crédit Logement	17,1%
Total guarantees		17,1%

4.7 Seasoning

Months	% of outstanding residential cover pool
< 12	6,2%
12 - 24	14,3%
24 - 36	17,3%
36 - 60	20,0%
> 60	42,1%

4.8 Loan purpose

	% of outstanding residential cover pool
Owner occupied	71,9%
Second home	1,4%
Buy-to-let	23,8%
Other	2,9%
No data	

4.9 Principal amortisation

	% of outstanding residential cover pool
Amortising	98,3%
Partial bullet	
Bullet	1,7%
Other	
No data	

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5 PUBLIC SECTOR COVER POOL DATA

Public sector cover pool data in this section (23 291 EUR million) do not include Banque de France exposure (EUR 1 650 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%	32,9%
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		554	381		3 050	977	3 900	1 478	4 455		14 793	63,5%
	Spain			15		216	52					283	1,2%
	Italy		2 178	1		558		479				3 217	13,8%
	Poland		391									391	1,7%
	Portugal			65		21						86	0,4%
	Switzerland					92	552	294		129		1 067	4,6%
ASIA	Japan					145		333		977		1 455	6,2%
NORTH AMERICA	United States			34		1 271		189		45		1 538	6,6%
	Canada					32	429					461	2,0%
TOTAL			3 123	496	0	5 386	2 009	5 195	1 478	5 605		23 291	100,0%

5.3 Geographical distribution and nature of the underlying operation

		LOANS	SECURITIES	ABS	TOTAL
EUROPE	France	14 019	774		14 793
	Spain		283		283
	Italy	346	2 870		3 217
	Poland		391		391
	Portugal		86		86
	Switzerland	1 067			1 067
ASIA	Japan		1 455		1 455
NORTH AMERICA	United States		1 538		1 538
	Canada		461		461
TOTAL		15 432	7 859	0	23 291

5.4 Regional exposures : France

	Outstanding balance	% of outstanding French public sector cover pool
Auvergne Rhône-Alpes	1 746	11,8%
Bourgogne Franche-Comté	679	4,6%
Bretagne	403	2,7%
Centre	681	4,6%
Corse	32	0,2%
Grand Est	1 154	7,8%
Hauts de France	1 616	10,9%
Ile-de-France	2 599	17,6%
Normandie	674	4,6%
Nouvelle Aquitaine	1 011	6,8%
Occitanie	1 570	10,6%
Pays de la Loire	579	3,9%
Provence-Alpes-Côte d'Azur	1 479	10,0%
Dom-Tom	16	0,1%
Etat Français	554	3,7%
TOTAL	14 793	100,0%

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

	% of outstanding public sector cover pool
Fixed for life	67,6%
Capped for life	
Floating	30,6%
Mixed	
Other	1,8%
No data	

5.6 **Currency**

	% of outstanding public sector cover pool
EUR	78,3%
USD	9,0%
JPY	7,8%
CHF	4,6%
Other	0,4%

5.7 **Principal amortisation**

	% of outstanding public sector cover pool
Amortising	68,5%
Partial bullet	
Bullet	31,6%
Other	
No data	

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

Number of exposures	3 775
Average outstanding balance (€)	6 169 896

	% of total cover pool
5 largest exposures (%)	6,9%
10 largest exposures (%)	9,4%

Loan size (buckets in EUR million)	Number of loans	Outstanding	% of total cover pool (outstanding)
0 - 0.5	3924	681	1,0%
0.5 - 1	1466	1 063	1,5%
1 - 5	2284	5 100	7,2%
5 - 10	327	2 271	3,2%
10 - 50	232	4 746	6,7%
50 - 100	26	1 765	2,5%
> 100	37	7 666	10,8%
TOTAL	8 296	23 291	32,9%

5.9 **Public sector ABS**

FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

CB ISSUER Compagnie de Financement Foncier
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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

	2019	2018	2017	2016
Public placement	38 162	40 678	40 794	44 416
Private placement	21 659	22 125	21 916	22 172
Sum	59 821	62 804	62 710	66 587

Denominated in €	57 372	60 020	59 073	61 039
Denominated in USD	195	226	211	972
Denominated in CHF	1 205	1 518	2 303	2 784
Denominated in JPY	8	8	81	170
Denominated in GBP	622	613	620	642
Denominated in AUD				171
Denominated in CAD				352
Denominated in NOK	419	419	422	456
Other				
Sum	59 821	62 804	62 710	66 587

Fixed coupon	54 191	56 604	56 473	59 496
Floating coupon	2 880	2 955	2 989	3 636
Other	2 749	3 245	3 247	3 455
Sum	59 821	62 804	62 710	66 587

6.2 **Issuance**

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

	2019	2018	2017	2016
Public placement	2 400	5 230	4 750	4 000
Private placement	460	488	1 310	1 366
Sum	2 860	5 718	6 060	5 366

Denominated in €	2 860	5 718	6 060	5 366
Denominated in USD				
Denominated in CHF				
Denominated in JPY				
Denominated in GBP				
Denominated in NOK				
Other				
Sum	2 860	5 718	6 060	5 366

Fixed coupon	2 790	5 668	6 055	5 366
Floating coupon	0	15	5	
Other	70	35		
Sum	2 860	5 718	6 060	5 366

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, Veritas-certified 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 2019

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	969500EYGGU339D3T184			
E.1.1.2	Serviceur	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	CREDIT FONCIER DE FRANCE		969500EYGGU339D3T184	Interest & FX		
E.2.1.2	NATIXIS CAPITAL MARKET PARIS		KX1WK48MPD4Y2NCUIZ63	Interest & FX		
E.2.1.3	BARCLAYS BANK		G5GSEF7VJP5170UKS573	Interest & FX		
E.2.1.4	HSBC FRANCE PARIS		F0HU11N1Y1AZMUMD8LP67	Interest		
E.2.1.5	JP MORGAN CHASE BANK		7H6GLXDRJGQF57RNE97	Interest & FX		
E.2.1.6	BNP PARIBAS		ROMLUWSFPU8MPRO8K5P83	Interest & FX		
E.2.1.7	DEUTSCHE BANK AG		7L7WFZ1CNSX8D621K86	Interest & FX		
E.2.1.8	CITY BANK		E57ODZVZ7FF3ZTWEFA76	Interest & FX		
E.2.1.9	ROYAL BANK OF SCOTLAND		9Y5B2QJUSCH5MO4NDJ20	Interest & FX		
E.2.1.10	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		1VUV7VQF0UOSI21A208	Interest & FX		
E.2.1.11	MERRILL LYNCH INTERNATIONAL		GGDZP1UYGUS5THERDP48	Interest & FX		
E.2.1.12	UNICREDIT BANK AG		2ZCNR8RUK83OBTKE2170	Interest		
E.2.1.13	MORGAN STANLEY BANK		Z06S12H6N9R0J8HHN626	Interest & FX		
E.2.1.14	DZ BANK AG		529900HNOAA1KXQJQ27	Interest		
E.2.1.15	ROYAL BANK OF CANADA		E57IP3U3RHGCT71XB11	Interest		
E.2.1.16	NATIXIS CAPITAL MARKET PARIS Garantie CDC		KX1WK48MPD4Y2NCUIZ63	Interest & FX		
E.2.1.17	DEXIA CREDIT LOCAL SA garantie CFF		F4G136OIP8YND1F41110	Interest & FX		
E.2.1.18	UBS Europe SE		529900QVQJQ1064N37	FX		
E.2.1.19	SOCIETE GENERALE		O2RNE8BWP4R0T08PU41	Interest		
E.2.1.20	GOLDMAN SACHS		W22LROWP2HZNB8GK528	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)			79		
E.3.1.2	Weighted Average Maturity (months)**			199		
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	0,5%	0,0%	0,0%		0,5%
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	0,1%	0,0%	0,0%		0,1%
E.3.2.5	>= 180 days	1,5%	0,0%	0,0%		1,5%
OE.3.2.1						