

# Harmonised Transparency Template

2020 version

France

Compagnie de Financement Foncier

Reporting Date: 07/08/2020

Cut-off Date: 30/06/2020



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## A. Harmonised Transparency Template - General Information

HTT 2020

Reporting in Domestic Currency

Eur

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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	<a href="http://www.foncier.fr/regulated-information.html">http://www.foncier.fr/regulated-information.html</a>			
G.1.1.4	Cut-off date	30/06/2020			
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	<a href="http://www.ecbc.eu/framework/73/Obligations-Fonci%C3%A8res_-_OF">http://www.ecbc.eu/framework/73/Obligations-Fonci%C3%A8res_-_OF</a>			
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	68 486			
G.3.1.2	Outstanding Covered Bonds	58 861			
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%	110,88 % on mars 2020	5,0%	ND1
3. Cover Pool Composition (before hedging)		Nominal (mn)		% Cover Pool	
G.3.3.1	Mortgages	36 693		53,58%	
G.3.3.2	Public Sector	23 314		34,04%	
G.3.3.3	Shipping	0		0,00%	
G.3.3.4	Substitute Assets	7 681		11,21%	
G.3.3.5	Other	798		1,17%	
G.3.3.6	Total	68 486		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					

<b>4. Cover Pool Amortisation Profile [after hedging]</b>		<b>Contractual (mn)</b>	<b>Expected Upon Prepayments (mn)</b>	<b>% Total Contractual</b>	<b>% Total Expected Upon Prepayments</b>
G.3.4.1	Weighted Average life (in years)	8,5	6,1		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	11 538	14 668	17,3%	22,0%
G.3.4.3	1 - 2 Y	4 156	6 585	6,2%	9,9%
G.3.4.4	2 - 3 Y	3 600	5 453	5,4%	8,2%
G.3.4.5	3 - 4 Y	3 299	4 711	4,9%	7,1%
G.3.4.6	4 - 5 Y	3 607	4 558	5,4%	6,8%
G.3.4.7	5 - 10 Y	15 424	15 239	23,1%	22,8%
G.3.4.8	10+ Y	25 156	15 565	37,7%	23,3%
G.3.4.9	Total	66 779	66 779	100,0%	100,0%
<b>5. Maturity of Covered Bonds [after hedging]</b>		<b>Initial Maturity</b>	<b>Extended Maturity</b>	<b>% Total Initial Maturity</b>	<b>% Total Extended Maturity</b>
G.3.5.1	Weighted Average life (in years)	6,7	6,7		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	8 791	8 791	15,0%	15,0%
G.3.5.3	1 - 2 Y	5 970	5 970	10,2%	10,2%
G.3.5.4	2 - 3 Y	6 215	6 215	10,6%	10,6%
G.3.5.5	3 - 4 Y	3 758	3 758	6,4%	6,4%
G.3.5.6	4 - 5 Y	5 681	5 681	9,7%	9,7%
G.3.5.7	5 - 10 Y	16 049	16 049	27,3%	27,3%
G.3.5.8	10+ Y	12 309	12 309	20,9%	20,9%
G.3.5.9	Total	58 774	58 774	100%	100,0%
<b>6. Covered Assets - Currency</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.6.1	EUR	64 496	67 576	94,2%	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	1 082	1	1,6%	
G.3.6.6	CZK			0,0%	
G.3.6.7	DKK			0,0%	
G.3.6.8	GBP	39		0,1%	
G.3.6.9	HKD			0,0%	
G.3.6.10	JPY	871		1,3%	
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	1 998		2,9%	
OG.3.6.1	Other			0,0%	
OG.3.6.2	Total	68 486	67 577	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					
<b>7. Covered Bonds - Currency</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.7.1	EUR	56 442	58 774	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	1 231		2,1%	
G.3.7.6	CZK			0,0%	
G.3.7.7	DKK			0,0%	
G.3.7.8	GBP	605		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	383		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	192		0%	
OG.3.7.1	Other			0,0%	
OG.3.7.2	Total	58 861	58 774	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]

<b>8. Covered Bonds - Breakdown by interest rate</b>		<b>Nominal [before hedging] (mn)</b>	<b>Nominal [after hedging] (mn)</b>	<b>% Total [before]</b>	<b>% Total [after]</b>
G.3.8.1	Fixed coupon	53 436	30 462	90,8%	51,8%
G.3.8.2	Floating coupon	2 920	28 312	5,0%	48,2%
G.3.8.3	Other	2 506		4,3%	0,0%
G.3.8.4	Total	58 861	58 774	100,0%	100,0%

9. Substitute Assets - Type		Nominal (mn)	% Substitute Assets	
G.3.9.1	Cash	49	0,6%	
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)		0,0%	
G.3.9.3	Exposures to central banks	1 705	22,2%	
G.3.9.4	Exposures to credit institutions	5 927	77,2%	
G.3.9.5	Other		0,0%	
G.3.9.6	Total	7 681	100,0%	
OG.3.9.1	<i>o/w EU gvts or quasi govts</i>		0,0%	
OG.3.9.2	<i>o/w third-party countries Credit Quality Step 1 (CQS1) gvts or quasi govts</i>		0,0%	
OG.3.9.3	<i>o/w third-party countries Credit Quality Step 2 (CQS2) gvts or quasi govts</i>		0,0%	
OG.3.9.4	<i>o/w EU central banks</i>	1 705	22,2%	
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>	5 976	77,8%	
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)	7 681	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	7 681		
G.3.10.16	Total	7 681	100,0%	
11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	7 681	11,2%	13,0%
G.3.11.2	Central bank eligible assets	9 500	13,9%	16,1%
G.3.11.3	Other	0	0,0%	0,0%
G.3.11.4	Total	17 181	25,1%	29,2%
12. Bond List				
G.3.12.1	Bond list	<a href="http://www.foncier.fr/nos-emissions.html">http://www.foncier.fr/nos-emissions.html</a>		
13. Derivatives & Swaps				
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	54 964		
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)				
	129(7)	Row	Row	
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	Exposure to credit institute credit quality step 1 & 2			

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 *NPV Test (passed/failed)*  
OG.6.1.2 *Interest Coverage Test (passed/failed)*  
OG.6.1.3 *Cash Manager*  
OG.6.1.4 *Account Bank*  
OG.6.1.5 *Stand-by Account Bank*  
OG.6.1.6 *Servicer*  
OG.6.1.7 *Interest Rate Swap Provider*  
OG.6.1.8 *Covered Bond Swap Provider*  
OG.6.1.9 *Paying Agent*  
OG.6.1.10 *Other optional/relevant information*  
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

HTT 2020

Reporting in Domestic Currency	Eur
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<b>CONTENT OF TAB B1</b>
<a href="#">7. Mortgage Assets</a>
<a href="#">7.A Residential Cover Pool</a>
<a href="#">7.B Commercial Cover Pool</a>

Field Number	7. Mortgage Assets			
<b>1. Property Type Information</b>				
		Nominal (mn)		% Total Mortgages
M.7.1.1	Residential	36 110		98,4%
M.7.1.2	Commercial	583		1,6%
M.7.1.3	Other			0,0%
M.7.1.4	Total	36 693		100,0%
<b>2. General Information</b>				
M.7.2.1	Number of mortgage loans	459 339	184	459 523
OM.7.2.1	<i>Optional information eg, Number of borrowers</i>			
OM.7.2.2	<i>Optional information eg, Number of guarantors</i>			
OM.7.2.3				
OM.7.2.4				
OM.7.2.5				
OM.7.2.6				
<b>3. Concentration Risks</b>				
	10 largest exposures	residential as % of total cover assets	commercial as % of total cover assets	mortgage as % of total cover assets
M.7.3.1		0,3%	0,4%	0,5%
OM.7.3.1				
OM.7.3.2				
OM.7.3.3				
OM.7.3.4				
OM.7.3.5				
OM.7.3.6				
<b>4. Breakdown by Geography</b>				
		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.4.1	European Union	100,0%	100,0%	100,0%
M.7.4.2	Austria			
M.7.4.3	Belgium	2,2%		2,2%
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	97,7%	100,0%	97,7%
M.7.4.12	Germany			
M.7.4.13	Greece			
M.7.4.14	Netherlands	0,1%		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	0,0%
M.7.4.31	Iceland			
M.7.4.32	Liechtenstein			
M.7.4.33	Norway			
M.7.4.34	Other	0	0	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

<b>5. Breakdown by regions of main country of origin</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.5.1	Auvergne Rhône-Alpes	9,2%	3,5%	9,1%
M.7.5.2	Bourgogne Franche-Comté	2,1%	4,2%	2,1%
M.7.5.3	Bretagne	2,5%	0,6%	2,4%
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	4,2%	0,9%	4,2%
M.7.5.7	Hauts de France	9,4%	3,0%	9,3%
M.7.5.8	Ile-de-France	28,9%	80,8%	29,7%
M.7.5.9	Normandie	4,7%	0,0%	4,6%
M.7.5.10	Nouvelle Aquitaine	7,9%	0,9%	7,8%
M.7.5.11	Occitanie	11,4%	2,0%	11,3%
M.7.5.12	Outre mer	0,7%	0,0%	0,7%
M.7.5.13	Pays de la Loire	4,5%	0,8%	4,4%
M.7.5.14	Provence-Alpes-Côte d'Azur	9,3%	2,7%	9,2%
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				

<b>6. Breakdown by Interest Rate</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.6.1	Fixed rate	91,6%	66,6%	91,2%
M.7.6.2	Floating rate	8,4%	33,4%	8,8%
M.7.6.3	Other			0,0%

<b>7. Breakdown by Repayment Type</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.7.1	Bullet / interest only	1,8%		1,7%
M.7.7.2	Amortising	98,2%	100%	98,3%
M.7.7.3	Other			0,0%

<b>8. Loan Seasoning</b>		<b>% Residential Loans</b>	<b>% Commercial Loans</b>	<b>% Total Mortgages</b>
M.7.8.1	Up to 12months	0,6%	0	0,6%
M.7.8.2	≥ 12 - ≤ 24 months	11,1%	20,8%	11,2%
M.7.8.3	≥ 24 - ≤ 36 months	15,5%	50,0%	16,1%
M.7.8.4	≥ 36 - ≤ 60 months	26,1%	15,8%	26,0%
M.7.8.5	≥ 60 months	46,6%	13,5%	46,1%
OM.7.8.1				
OM.7.8.2				



OM.7.8.3  
OM.7.8.4

9. Non-Performing Loans (NPLs)		résidential as % of total cover assets	commercial as % of total cover assets	mortgage as % of total cover assets	
M.7.9.1	% NPLs	1,7%	0,0%	1,7%	
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)	79	459 339		
By buckets (mn):					
M.7A.10.2	0-200	30 681	439 966	85,0%	95,8%
M.7A.10.3	200-400	4 434	18 224	12,3%	4,0%
M.7A.10.4	400-600	336	710	0,9%	0,2%
M.7A.10.5	600-800	128	188	0,4%	0,0%
M.7A.10.6	800-1000	73	83	0,2%	0,0%
M.7A.10.7	>1000	459	168	1,3%	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	36 110	459 339	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 (%)	73,5%			
By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %	3 972	120 975	11,0%	26,3%
M.7A.11.3	>40 - <=50 %	2 087	30 433	5,8%	6,6%
M.7A.11.4	>50 - <=60 %	2 557	33 354	7,1%	7,3%
M.7A.11.5	>60 - <=70 %	2 974	36 969	8,2%	8,0%
M.7A.11.6	>70 - <=80 %	5 971	64 359	16,5%	14,0%
M.7A.11.7	>80 - <=90 %	9 428	88 712	26,1%	19,3%
M.7A.11.8	>90 - <=100 %	8 700	81 106	24,1%	17,7%
M.7A.11.9	>100%	422	3 431	1,2%	0,7%
M.7A.11.10	Total	36 110	459 339	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 (%)	70,6%			
By LTV buckets (mn):					
M.7A.12.2	>0 - <=40 %	4 844	134 881	13,4%	29,4%
M.7A.12.3	>40 - <=50 %	2 241	30 698	6,2%	6,7%
M.7A.12.4	>50 - <=60 %	3 049	35 515	8,4%	7,7%
M.7A.12.5	>60 - <=70 %	3 488	39 313	9,7%	8,6%
M.7A.12.6	>70 - <=80 %	11 076	96 917	30,7%	21,1%
M.7A.12.7	>80 - <=90 %	4 712	50 038	13,1%	10,9%
M.7A.12.8	>90 - <=100 %	6 196	66 923	17,2%	14,6%
M.7A.12.9	>100%	504	5 054	1,4%	1,1%
M.7A.12.10	Total	36 110	459 339	100,0%	100,0%

13. Breakdown by type		% Residential Loans
M.7A.13.1	Owner occupied	72,3%
M.7A.13.2	Second home/Holiday houses	1,4%
M.7A.13.3	Buy-to-let/Non-owner occupied	24,5%
M.7A.13.4	Agricultural	
M.7A.13.5	Other	1,8%
OM.7A.13.1	a/w Subsidised housing	54,0%
OM.7A.13.2	a/w Private rental	
OM.7A.13.3	a/w Multi-family housing	

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	82,0%
M.7A.14.2	Guaranteed	18,0%
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)	3 167	184		
By buckets (mn):					
M.7B.15.2	0-200	9	84	1,5%	45,7%
M.7B.15.3	200-400	9	32	1,5%	17,4%
M.7B.15.4	400-600	5	12	0,9%	6,5%
M.7B.15.5	600-800	1	2	0,2%	1,1%
M.7B.15.6	800-1000	0	0	0,0%	0,0%
M.7B.15.7	>1000	558	54	95,8%	29,3%
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	583	184	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 (%)	46,5%			
By LTV buckets (mn):					
M.7B.16.2	>0 - <=40 %	169	48	29,0%	26,1%
M.7B.16.3	>40 - <=50 %	86	20	14,8%	10,9%
M.7B.16.4	>50 - <=60 %	240	30	41,2%	16,3%
M.7B.16.5	>60 - <=70 %	70	16	12,0%	8,7%
M.7B.16.6	>70 - <=80 %	3	13	0,4%	7,1%
M.7B.16.7	>80 - <=90 %	6	23	1,0%	12,5%
M.7B.16.8	>90 - <=100 %	8	28	1,4%	15,2%
M.7B.16.9	>100%	1	6	0,2%	3,3%
M.7B.16.10	Total	583	184	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 (%)	44,7%			
By LTV buckets (mn):					
M.7B.17.2	>0 - <=40 %	164	109	28,1%	59,2%
M.7B.17.3	>40 - <=50 %	72	29	12,4%	15,8%
M.7B.17.4	>50 - <=60 %	345	38	59,2%	20,7%
M.7B.17.5	>60 - <=70 %	1	4	0,1%	2,2%
M.7B.17.6	>70 - <=80 %	1	4	0,1%	2,2%
M.7B.17.7	>80 - <=90 %	0	0	0,0%	0,0%
M.7B.17.8	>90 - <=100 %	0	0	0,0%	0,0%
M.7B.17.9	>100%	0	0	0,0%	0,0%
M.7B.17.10	Total	583	184	100,0%	100,0%

18. Breakdown by Type		% Commercial loans
M.7B.18.1	Retail	44,8%
M.7B.18.2	Office	42,6%
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	12,6%

## B2. Harmonised Transparency Template - Public Sector Assets

HTT 2020

Reporting in Domestic Currency

Eur

### CONTENT OF TAB B2

[8. Public Sector Assets](#)

Field Number	8. Public Sector Assets				
<b>1. General information</b>					
PS.8.1.1	Number of public sector exposures	8 006			
OPS.8.1.1	<i>Optional information eg, Number of borrowers</i>	3 559			
OPS.8.1.2	<i>Optional information eg, Number of guarantors</i>				
OPS.8.1.3					
OPS.8.1.4					
OPS.8.1.5					
OPS.8.1.6					
OPS.8.1.7					
<b>2. Size Information</b>					
PS.8.2.1	Average exposure size (000s)	Nominal 2 912	Number of Exposures 8 006	% Public Sector Assets	% No. of Exposures
By buckets (mn):					
PS.8.2.2	0 - 0.5	680	3 715	2,9%	46,4%
PS.8.2.3	0.5 - 1	1 040	1 443	4,5%	18,0%
PS.8.2.4	1 - 5	4 949	2 215	21,2%	27,7%
PS.8.2.5	5 - 10	2 336	334	10,0%	4,2%
PS.8.2.6	10 - 50	4 900	237	21,0%	3,0%
PS.8.2.7	50 - 100	1 661	25	7,1%	0,3%
PS.8.2.8	> 100	7 748	37	33,2%	0,5%
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	23 314	8 006	100,0%	100,0%
<b>3. Breakdown by Asset Type</b>					
PS.8.3.1	Loans	Nominal (mn) 16 714		% Public Sector Assets 71,7%	
PS.8.3.2	Bonds	6 600		28,3%	
PS.8.3.3	Other	0		0,0%	
PS.8.3.4	Total	23 314		100,0%	
<b>4. Breakdown by Geography</b>					
PS.8.4.1	European Union	84,9%			
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	68,5%			
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	13,6%			
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	1,6%			
PS.8.4.23	Portugal	0,3%			
PS.8.4.24	Romania				
PS.8.4.25	Slovakia				
PS.8.4.26	Slovenia				
PS.8.4.27	Spain	0,9%			

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	1,9%	
PS.8.4.39	Japan	2,3%	
PS.8.4.40	Korea		
PS.8.4.41	New Zealand		
PS.8.4.42	Singapore		
PS.8.4.43	US	6,3%	
PS.8.4.44	Other		
<b>5. Breakdown by regions of main country of origin % Public Sector Assets</b>			
PS.8.5.1	Auvergne Rhône-Alpes	7,2%	
PS.8.5.2	Bourgogne Franche-Comté	3,2%	
PS.8.5.3	Bretagne	1,9%	
PS.8.5.4	Centre	2,7%	
PS.8.5.5	Corse	0,1%	
PS.8.5.6	Grand Est	5,4%	
PS.8.5.7	Hauts de France	6,4%	
PS.8.5.8	Ile-de-France	13,4%	
PS.8.5.9	Normandie	2,6%	
PS.8.5.10	Nouvelle Aquitaine	4,2%	
PS.8.5.11	Occitanie	6,5%	
PS.8.5.12	Pays de la Loire	2,6%	
PS.8.5.13	Provence-Alpes-Côte d'Azur	6,5%	
PS.8.5.14	Dom-Tom	0,1%	
PS.8.5.15	Etat Français	5,6%	
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			
<b>6. Breakdown by Interest Rate % Public Sector Assets</b>			
PS.8.6.1	Fixed rate	67,7%	
PS.8.6.2	Floating rate	30,6%	
PS.8.6.3	Other	1,8%	
<b>7. Breakdown by Repayment Type % Public Sector Assets</b>			
PS.8.7.1	Bullet / interest only	26,6%	
PS.8.7.2	Amortising	73,4%	
PS.8.7.3	Other	0	
<b>8. Breakdown by Type of Debtor Nominal (mn) % Public Sector Assets</b>			
PS.8.8.1	Sovereigns	4 627	19,8%
PS.8.8.2	Regional/federal authorities	7 850	33,7%
PS.8.8.3	Local/municipal authorities	6 219	26,7%
PS.8.8.4	Others	4 618	19,8%
PS.8.8.5	Total	23 313,8	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>	3 926	16,8%
OPS.8.8.3	<i>o/w Claim guaranteed by sovereigns</i>	701	3,0%
OPS.8.8.4	<i>o/w Claim against regional/federal authorities</i>	5 782	24,8%
OPS.8.8.5	<i>o/w Claim guaranteed by regional/federal authorities</i>	2 068	8,9%
OPS.8.8.6	<i>o/w Claim against local/municipal authorities</i>	4 903	21,0%
OPS.8.8.7	<i>o/w Claim guaranteed by local/municipal authorities</i>	1 316	5,6%
OPS.8.8.8			
OPS.8.8.9			
OPS.8.8.10			
OPS.8.8.11			
OPS.8.8.12			
OPS.8.8.13			
<b>9. Non-Performing Loans % NPLs</b>			
PS.8.9.1		0,0%	
<b>10. Concentration Risks % Public Sector Assets</b>			

PS.8.10.1	10 largest borrowers	10,1%
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 2020

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	Definition
HG.1.1	<b>OC Calculation: Actual</b>	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	<b>OC Calculation: Legal minimum</b>	The legal minimum in France is set at 105%.
	<b>OC Calculation: actual</b>	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	<b>OC Calculation: Committed</b>	Non privileged liabilities as of privileged liabilities, after swap and net of repurchase agreements
HG.1.4	<b>Interest Rate Types</b>	Fixed and Floating
HG.1.5	<b>Maturity Buckets of Cover assets [i.e. how is the contractual and/or expected maturity defined? What assumptions eg, in terms of prepayments? etc.]</b>	Contractual maturities are calculated assuming a zero prepayment scenario on the cover pool assets.
HG.1.6	<b>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.]</b>	Hard bullet only
HG.1.7	<b>LTVs: Definition</b>	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.
HG.1.8	<b>LTVs: Calculation of property/shipping value</b>	France
HG.1.9	<b>LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits</b>	
HG.1.10	<b>LTVs: Frequency and time of last valuation</b>	quarterly
HG.1.11	<b>Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relevant</b>	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"> <li>Loans secured by a first-lien mortgage or equivalent (article L513-3 du Code Monétaire et Financier)</li> <li>Loans secured by a first lien mortgage and guaranteed by FGAS (a government fund promoting access to home ownership)</li> <li>Loans with a Credit Logement guarantee (articles L513-3 and R513-5 du Code Monétaire et Financier)</li> </ul>
HG.1.12	<b>Hedging Strategy (please explain how you address interest rate and currency risk)</b>	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	<b>Non-performing loans</b>	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	<b>Concentration risks</b>	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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From time to time we may make changes to the Site that we feel are appropriate (see Section C, para 3 below).

#### 2. USE OF MATERIALS

Subject to any prohibitions or restrictions stated in third party websites accessible via hyperlinks in the Site over which we have no control, you may view the content published on this Site, and you are welcome to print hard copies of, and/or download, material on it for your personal use or internal business purposes (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).

All downloading of material from the Site must be in accordance with our Acceptable Use Policy. All other copying is strictly prohibited.

The use of material printed or downloaded from our Site must be in accordance with our Acceptable Use Policy.

#### 3. LINKS FROM AND TO OUR SITE

Where the Site contains hyperlinks to other websites and resources provided by third parties, these links are provided for your information only. We have no control over the contents of those websites or resources, and accept no responsibility for them or for any loss or damage that may arise from your use of them. Users follow links on this Site to external websites at their sole risk.

We accept no liability for and do not endorse any statements, advertisements, information, products or services that are published on or may be accessible through any websites owned or operated by third parties or for any action you may take as a result of using the website.

Those third party websites may also be subject to separate legal terms and conditions, and Issuers may be subject to separate regulation and are solely responsible for satisfying such regulatory requirements. We do not represent or warrant that any Issuer you deal with is fully authorised under or compliant with any law or regulation in any jurisdiction.

You agree not to link any websites to this Site without our express prior written consent. We reserve the right, at any time and for any reason not prohibited by law, to deny permission to anyone to link a website from or to this Site, as well as the right to remove any link currently appearing on our Site.

## **SECTION B. ISSUER T&Cs**

### **1. DIRECTORY SERVICES AND LABEL**

The Issuer is responsible for all Product Information uploaded to and/or validated on the Site by the Issuer or on its behalf, and warrants and represents that all such Product Information is and shall continue to be (and the Issuer shall regularly check the Site in order to ensure that it remains) accurate, complete and up-to-date.

The Issuer understands that we do not limit access to the Site based on the nationality of a User. The Issuer shall be solely responsible for compliance with all laws and regulations applicable to the offer and sale of a Product in all jurisdictions in which such Products are offered.

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](http://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](http://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 it (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 anti-virus 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](http://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 actions:

- 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 any 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 agreements;
  - 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**

**June 2020**

**CB ISSUER** Compagnie de Financement Foncier  
**Reporting date** 30/06/2020



**1 GROUP LEVEL INFORMATION AND SENIOR UNSECURED RATINGS**

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

		Rating	Rating Watch	Outlook
1.2	Senior unsecured rating (group parent company)	Fitch	A+	stable
		Moody's	A1	négative
		Scope	AA-	stable
		S&P	A	négative

		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-20
	Common Equity Tier 1 ratio Group parent company (%)	12,4%	juin-20
	Common Equity Tier 1 covered bond issuer (%)	25,7%	juin-20
	Tier 1 ratio Covered Bond Issuer (%)	25,7%	juin-20

**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)	<a href="http://www.foncier.fr/regulated-information.html">http://www.foncier.fr/regulated-information.html</a>

Information on the legal framework (link)	<a href="http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF">http://www.ecbc.eu/framework/73/Obligations_Fonci%C3%A8res_-_OF</a>
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
Cover pool	Public sector exposures	23 314	
	Commercial assets	583	
	Residential assets	36 110	
	Substitute assets (*)	7 681	
	Other	798	
<b>Total</b>		<b>68 486</b>	

(\*) of which short term deposits with Banque de France : € 1 705,0 million

<b>Covered bonds</b>	<b>58 861</b>
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**2.3 Overcollateralisation ratios**

	Minimum (%)	Current (%)	
Legal ("coverage ratio")	105,0%	110,9%	( March 2020)
Contractual (ACT)			
Other	5,0%	14,3%	(non privileged liabilities net of repurchase agreements as % of privileged liabilities, after swap)

**2.4 Covered bonds ratings**

		Rating	Rating Watch	Outlook
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	3 147
Subordinated debt	2 127
Other non privileged liabilities	4 930
<b>Total equity and non privileged liabilities</b>	<b>10 204</b>
Covered bonds	58 861
exchange rate impact	-87
Other privileged liabilities	588
<b>Total privileged liabilities</b>	<b>59 362</b>
<b>TOTAL</b>	<b>69 566</b>

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	7,2	7,8
Residential	6,6	10,5
Commercial		
Substitute assets	0,1	0,1
<b>WAL of cover pool</b>	<b>6,1</b>	<b>8,5</b>
<b>WAL of covered bonds</b>	<b>6,7</b>	<b>6,7</b>
<b>WAL of total liabilities</b>	<b>7,4</b>	<b>7,4</b>

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	2 000	2 377	1 701	1 517	1 742	6 579	6 489
Residential	4 987	4 208	3 752	3 193	2 816	8 660	9 076
Commercial							
Substitute assets	7 681						
<b>Expected maturity of cover pool</b>	<b>14 668</b>	<b>6 585</b>	<b>5 453</b>	<b>4 711</b>	<b>4 558</b>	<b>15 239</b>	<b>15 565</b>
<b>Expected maturity of covered bonds</b>	<b>8 791</b>	<b>5 970</b>	<b>6 215</b>	<b>3 758</b>	<b>5 681</b>	<b>16 049</b>	<b>12 309</b>

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	1 789	2 201	1 558	1 400	1 653	6 426	7 378
Residential	2 068	1 954	2 042	1 899	1 954	8 998	17 777
Commercial							
Substitute assets	7 681						
<b>Contractual maturity of cover pool</b>	<b>11 538</b>	<b>4 156</b>	<b>3 600</b>	<b>3 299</b>	<b>3 607</b>	<b>15 424</b>	<b>25 156</b>
<b>Contractual maturity of cov. bonds</b>	<b>8 791</b>	<b>5 970</b>	<b>6 215</b>	<b>3 758</b>	<b>5 681</b>	<b>16 049</b>	<b>12 309</b>
of which hard bullet	8 791	5 970	6 215	3 758	5 681	16 049	12 309
of which soft bullet							

3.4 **Interest rate and currency risks**

<b>Interest rate risk</b>										
<b>Hedging transactions</b>										
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.										
Special interest rate risk reduction mechanisms have been put in place with the French state for the subsidized sector loans.										
	<table border="1"> <thead> <tr> <th></th> <th>Nominal</th> <th>WAL</th> </tr> </thead> <tbody> <tr> <td>Internal interest rate swaps</td> <td>39 418</td> <td>6,1</td> </tr> <tr> <td>External interest rate swaps</td> <td>10 039</td> <td>6,1</td> </tr> </tbody> </table>		Nominal	WAL	Internal interest rate swaps	39 418	6,1	External interest rate swaps	10 039	6,1
	Nominal	WAL								
Internal interest rate swaps	39 418	6,1								
External interest rate swaps	10 039	6,1								
<b>Currency risk</b>										
<b>No currency risk</b>										
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.										
	<table border="1"> <thead> <tr> <th></th> <th>Nominal</th> <th>WAL</th> </tr> </thead> <tbody> <tr> <td>Internal currency swaps</td> <td>2 934</td> <td>7,5</td> </tr> <tr> <td>External currency swaps</td> <td>2 573</td> <td>6,4</td> </tr> </tbody> </table>		Nominal	WAL	Internal currency swaps	2 934	7,5	External currency swaps	2 573	6,4
	Nominal	WAL								
Internal currency swaps	2 934	7,5								
External currency swaps	2 573	6,4								

3.5 **Liquid assets**

		Outstanding nominal
ECB eligible internal ABS		
ECB eligible external ABS		
ECB eligible public exposures		9 500
Transitional arrangement Banque de France		
Deposits with Banque de France		1 705
Substitute assets	ECB eligible	
	Other	5 976
<b>Total liquid assets</b>		<b>17 181</b>
<b>% liquid assets / covered bonds</b>		<b>29,2%</b>

Liquidity support		Comments
<b>% liquidity support / covered bonds</b>	0	

3.6 **Substitution assets**

	Outstanding	WAL
AAA to AA-	1 705	0,0
A+ to A-	5 976	0,1
Below A-		
<b>Total</b>	<b>7 681</b>	<b>0,1</b>



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## 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	95,7%	51,3%
<b>Arrears</b>		
0-1 months	0,8%	0,4%
1-2 months		
2-3 months	0,3%	0,2%
3-6 months	0,2%	0,1%
6+ (Defaulted)	2,9%	1,5%
> 3 months	3,1%	1,7%

## 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
<b>France</b>	<b>97,7%</b>
Auvergne Rhône-Alpes	9,1%
Bourgogne Franche-Comté	2,1%
Bretagne	2,4%
Centre	2,8%
Corse	0,2%
Grand Est	4,2%
Hauts de France	9,3%
Ile-de-France	29,7%
Normandie	4,6%
Nouvelle Aquitaine	7,8%
Occitanie	11,3%
Outre mer	0,7%
Pays de la Loire	4,4%
Provence-Alpes-Côte d'Azur	9,2%
<b>Belgium</b>	<b>2,2%</b>
région de Bruxelles- capitale	0,2%
région flamande	1,2%
région wallonne	0,8%
<b>Netherlands</b>	<b>0,1%</b>

## 4.4 Unindexed current LTV

WA unindexed current LTVs (%)	73,1%
-------------------------------	-------

Category	% of outstanding residential cover pool	
LTV buckets	0 - 40	11,3%
	40 - 50	5,9%
	50 - 60	7,6%
	60 - 70	8,3%
	70 - 80	16,3%
	80 - 85	12,0%
	85 - 90	13,7%
	90 - 95	14,6%
	95 - 100	9,1%
	100 - 105	0,9%
	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 (%)	70,2%
-----------------------------	-------

Category	% of outstanding residential cover pool	
LTV buckets	0 - 40	13,6%
	40 - 50	6,3%
	50 - 60	9,3%
	60 - 70	9,5%
	70 - 80	30,2%
	80 - 85	6,1%
	85 - 90	6,7%
	90 - 95	6,5%
	95 - 100	10,3%
	100 - 105	0,6%
	105 - 110	0,1%
	110 - 115	0,1%
115+	0,6%	

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 March 31, 2020, the amount exceeding the regulatory limit was € 185.4 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	51,9%
1st lien mortgage without guaranty		30,2%
<b>Total 1st lien mortgages</b>		<b>82,3%</b>
guaranteed	Crédit Logement	17,7%
<b>Total guarantees</b>		<b>17,7%</b>

#### 4.7 Seasoning

Months	% of outstanding residential cover pool
< 12	0,6%
12 - 24	11,2%
24 - 36	16,1%
36 - 60	26,0%
> 60	46,1%

#### 4.8 Loan purpose

	% of outstanding residential cover pool
Owner occupied	71,2%
Second home	1,4%
Buy-to-let	24,2%
Other	3,3%
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 (23 314 EUR million) do not include Banque de France exposure (EUR 1 705 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%	34,0%
Arrears		
0-1 months	0,0%	0,0%
1-2 months		
2-3 months		
3-6 months	0,0%	0,0%
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		1 311	370		3 620	1 037	4 017	1 316	4 294		15 964	68,5%
	Spain			15		141	52					208	0,9%
	Italy		2 235	221		543		180				3 179	13,6%
	Poland		380									380	1,6%
	Portugal			65		0						65	0,3%
	Switzerland					94	564	301		121		1 079	4,6%
ASIA	Japan					133		223		173		529	2,3%
NORTH AMERICA	United States			30		1 220		183		30		1 462	6,3%
	Canada					31	416					447	1,9%
<b>TOTAL</b>			<b>3 926</b>	<b>701</b>	<b>0</b>	<b>5 782</b>	<b>2 068</b>	<b>4 903</b>	<b>1 316</b>	<b>4 618</b>		<b>23 314</b>	<b>100,0%</b>

5.3 Geographical distribution and nature of the underlying operation

		LOANS	SECURITIES	ABS	TOTAL
EUROPE	France	15 306	658		15 964
	Spain		208		208
	Italy	329	2 850		3 179
	Poland		380		380
	Portugal		65		65
	Switzerland	1 079			1 079
ASIA	Japan		529		529
NORTH AMERICA	United States		1 462		1 462
	Canada		447		447
<b>TOTAL</b>		<b>16 714</b>	<b>6 600</b>	<b>0</b>	<b>23 314</b>

5.4 Regional exposures : France

	Outstanding balance	% of outstanding French public sector cover pool
Auvergne Rhône-Alpes	1 680	10,5%
Bourgogne Franche-Comté	749	4,7%
Bretagne	445	2,8%
Centre	637	4,0%
Corse	31	0,2%
Grand Est	1 261	7,9%
Hauts de France	1 501	9,4%
Ile-de-France	3 118	19,5%
Normandie	611	3,8%
Nouvelle Aquitaine	969	6,1%
Occitanie	1 520	9,5%
Pays de la Loire	606	3,8%
Provence-Alpes-Côte d'Azur	1 512	9,5%
Dom-Tom	15	0,1%
Etat Français	1 311	8,2%
<b>TOTAL</b>	<b>15 964</b>	<b>100,0%</b>

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

	% of outstanding public sector cover pool
Fixed for life	67,7%
Capped for life	
Floating	30,6%
Mixed	
Other	1,8%
No data	

5.6 Currency

	% of outstanding public sector cover pool
EUR	82,9%
USD	8,6%
JPY	3,7%
CHF	4,6%
Other	0,2%

5.7 Principal amortisation

	% of outstanding public sector cover pool
Amortising	73,4%
Partial bullet	
Bullet	26,6%
Other	
No data	

5.8 Granularity, large exposures and loan size

Number of exposures	3 559
Average outstanding balance (€)	6 550 667

	% of total cover pool
5 largest exposures (%)	7,6%
10 largest exposures (%)	10,1%

Loan size (buckets in EUR million)	Number of loans	Outstanding	% of total cover pool (outstanding)
0 - 0.5	3715	680	1,0%
0.5 - 1	1443	1 040	1,5%
1 - 5	2215	4 949	7,2%
5 - 10	334	2 336	3,4%
10 - 50	237	4 900	7,2%
50 - 100	25	1 661	2,4%
> 100	37	7 748	11,3%
<b>TOTAL</b>	<b>8 006</b>	<b>23 314</b>	<b>34,0%</b>



FRENCH NATIONAL COVERED BOND LABEL REPORTING TEMPLATE

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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

	2020	2 019	2018	2017
Public placement	38 338	38 227	40 678	40 794
Private placement	20 523	21 643	22 125	21 916
<b>Sum</b>	<b>58 861</b>	<b>59 870</b>	<b>62 804</b>	<b>62 710</b>

Denominated in €	56 442	57 397	60 020	59 073
Denominated in USD	192	189	226	211
Denominated in CHF	1 231	1 205	1 518	2 303
Denominated in JPY	8	8	8	81
Denominated in GBP	605	649	613	620
Denominated in AUD			0	
Denominated in CAD			0	
Denominated in NOK	383	421	419	422
Other				
<b>Sum</b>	<b>58 861</b>	<b>59 870</b>	<b>62 804</b>	<b>62 710</b>

Fixed coupon	53 436	54 328	56 604	56 473
Floating coupon	2 920	2 860	2 955	2 989
Other	2 506	2 682	3 245	3 247
<b>Sum</b>	<b>58 861</b>	<b>59 870</b>	<b>62 804</b>	<b>62 710</b>

6.2 **Issuance**

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

	2020	2019	2018	2017
Public placement	1 050	2 510	5 230	4 750
Private placement	125	490	488	1 310
<b>Sum</b>	<b>1 175</b>	<b>3 000</b>	<b>5 718</b>	<b>6 060</b>

Denominated in €	1 175	3 000	5 718	6 060
Denominated in USD				
Denominated in CHF				
Denominated in JPY				
Denominated in GBP				
Denominated in NOK				
Other				
<b>Sum</b>	<b>1 175</b>	<b>3 000,0</b>	<b>5 718</b>	<b>6 060</b>

Fixed coupon	1 175	2 930	5 668	6 055
Floating coupon	0		15	5
Other	0	70	35	
<b>Sum</b>	<b>1 175</b>	<b>3 000</b>	<b>5 718</b>	<b>6 060</b>



## 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 2020

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)	Credit Foncier	969500EYGGU339D3184			
E.1.1.2	Serviceur	Credit 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		969500EYGGU339D3184	Interest & FX		
E.2.1.2	NATIXIS CAPITAL MARKET PARIS		KX1WK48MPD4Y2NCUIZ63	Interest & FX		
E.2.1.3	BARCLAYS BANK		G5GSEF7VP5I70UKS573	Interest & FX		
E.2.1.4	HSBC FRANCE PARIS		FDHUI1NY1AZMJMD8LP67	Interest		
E.2.1.5	JP MORGAN CHASE BANK		7H6GLXDRUGQFJ57RNE97	Interest & FX		
E.2.1.6	BNP PARIBAS		ROMLUW5FPUBMRO8K5P83	Interest & FX		
E.2.1.7	DEUTSCHE BANK AG		7LWTFZ1CNSX8D621X86	Interest & FX		
E.2.1.8	CITY BANK		E57ODZ2W7FF32TWEFA76	Interest & FX		
E.2.1.9	ROYAL BANK OF SCOTLAND		9Y5820GUSCHSMO4ND120	Interest & FX		
E.2.1.10	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		1VUV7VQFQUOCSJ1A208	Interest & FX		
E.2.1.11	MERRILL LYNCH INTERNATIONAL		GGDZP1LUGU95TUJHRDPA8	Interest & FX		
E.2.1.12	UNICREDIT BANK AG		Z2CNR88UK83O8TEK2170	Interest		
E.2.1.13	MORGAN STANLEY BANK		Z06512H6N9QRJ8HHN626	Interest & FX		
E.2.1.14	DZ BANK AG		529900HNOAA1KXQUJQ27	Interest		
E.2.1.15	ROYAL BANK OF CANADA		E57IP3U3RHIGCT1XBU11	Interest		
E.2.1.16	NATIXIS CAPITAL MARKET PARIS Garantie CDC		KX1WK48MPD4Y2NCUIZ63	Interest & FX		
E.2.1.17	DEXIA CREDIT LOCAL SA garantie CFF		F4G1360IPBYND1F41110	Interest & FX		
E.2.1.18	UBS Europe SE		REYPIEN7XZHSUJN355	FX		
E.2.1.19	SOCIETE GENERALE		O3RNE8BX4R0T8PU41	Interest		
E.2.1.20	GOLDMAN SACHS		W22LROW2H2N8B6K528	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)			76		
E.3.1.2	Weighted Average Maturity (months)**			170		
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	0,4%	0,0%	0,0%		0,4%
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						

## Temporary tab Harmonised Transparency Template - Optional COVID 19 impact

HTT 2020

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For further information concerning the nation-specific dispositions regarding the impact of the Covid 19 outbreak on cover pools, please refer to the:

[COVID-19: EMF-ECBC Response](#)

CONTENT OF Temporary Tab
<a href="#">1. Share of assets affected by payment holidays caused by COVID 19</a> <a href="#">2. Additional information on the cover pool section affected by payment holidays</a>

Optional further information at issuer/country level

Can the COVID-19 related payment holiday loans remain part of the cover pool?

Yes

### 1. Share of cover assets affected at the time of reporting by payment holidays caused exclusively by COVID 19

	1. Breakdown of payment holiday	Nominal (mn)	Number of loans	% Nominal (mn) to total cover pool	% No. of Loans to total cover pool
COV.1.1.1	payment holiday granted	878	6619	1,3%	1,4%
OCOV.1.1.2					
OCOV.1.1.3					

### 2. Additional information on the cover pool section affected by payment holidays

	1. types of granted payment holiday (original duration)	1 month	2 months	3 months	3 to 6 months	over 6 months	total
	in % nominal (mn) of affected notional amount to total cover pool						
COV.2.1.1	principal & interest deferred			0,1%	0,3%		0,4%
COV.2.1.2	principal deferred			0,7%	0,2%		0,9%
COV.2.1.3	other						0,0%
COV.2.1.4	Total payment holiday	0,0%	0,0%	0,8%	0,5%	0,0%	1,3%
OCOV.2.1.5	<i>o/w [if relevant, please specify]</i>						
OCOV.2.1.6	<i>o/w [if relevant, please specify]</i>						
OCOV.2.1.7	<i>o/w [if relevant, please specify]</i>						
OCOV.2.1.8	<i>o/w [if relevant, please specify]</i>						