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Information about the quality of the financed assets

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

SUMMARY

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

ASSETS	Outstanding balance (€ billion)
Mortgage assets	**36,54**
mortgage loans owned directly	29,32
secured loans (article L.211-38)	7,21
Public sector exposures	**25,11**
public sector assets owned directly	15,03
secured loans (article L.211-38)	8,38
deposits with Banque de France	1,71
Other assets (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	**1,27**
Replacement securities	**6,65**
TOTAL ASSETS	**69,57**

LIABILITIES	Outstanding balance (€ billion)
Privileged resources	**59,36**
o/w covered bonds ("Obligations Foncières")	58,86
o/w exhange rate impact on covered bonds (O.F)	-0,09
Unsecured debt	**4,93**
o/w repurchase agreements	0,67
Subordinated debt	**2,13**
o/w current account - parent company	2,00
Shareholder's equity	**3,15**
TOTAL LIABILITIES	**69,57**

Economic overcollateralisation (non privileged liabilities as % of privileged liabilities, after swap and net of repurchase agreements) **14,3%**

II. Breakdown of assets by country

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

(€ million)

Countries	Mortgage assets	Public assets	Replacement securities	Total	%
▪ France	35 860,9	17 669,0 (2)	6 649,1	**60 178,9**	88,0%
▪ Belgium	799,5			**799,5**	1,2%
▪ Canada		446,9		**446,9**	0,7%
▪ Spain		207,9		**207,9**	0,3%
▪ United States of A.		1 462,4		**1 462,4**	2,1%
▪ Italy		3 178,8		**3 178,8**	4,7%
▪ Japan		528,9		**528,9**	0,8%
▪ Netherlands	32,8			**32,8**	0,0%
▪ Poland		380,5		**380,5**	0,6%
▪ Portugal		65,0		**65,0**	0,1%
▪ Switzerland		1 079,5		**1 079,5**	1,6%
Total	**36 693,2 (1)**	**25 018,8**	**6 649,1**	**68 361,1**	100%

(1) The amount accounts for € 0.2 billion corresponding to the additional outstanding amount of loans backing the secured loans (L.211-38).

(2) of which deposits with Banque de France : € 1 705.0 million

III. Mortgage loans

	Individuals				Corporates				Total		
	Loans		Secured loans (L.211-38) [1]		Loans		Secured loans (L.211-38) [1]		Nb	Amount	%
(€ million)	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount			
Outstanding	**406 542**	**28 957,5**	**135 651**	**6 814,8**	**420**	**270,6**	**74**	**650,3**	**542 687**	**36 693,2**	100,0%
of which: **1. Customer Loans**											
▪ residential	406 540	28 957,5	131 016	6 151,3	420	270,6	14	91,115	**537 990**	**35 470,5**	96,7%
▪ equipment	2	0,0	122	23,6	0	0,0	60	559,161	**184**	**582,8**	1,6%
▪ other	0	0,0	4 513	639,9	0	0,0	0	0,000	**4 513**	**639,9**	1,7%
2. Guarantee											
▪ mortgage - residential	110 278	7 083,4	67 213	3 120,4	331	199,8	14	91	**177 836**	**10 494,7**	28,6%
▪ mortgage with public guarantee [2]	245 498	16 861,5	34 507	2 198,8	89	70,8	0	0	**280 094**	**19 131,1**	52,1%
▪ Crédit-Logement guarantee	50 764	5 012,6	33 809	1 472,1	0	0,0	0	0	**84 573**	**6 484,7**	17,7%
▪ mortgage - commercial	2	0,0	122	23,6	0	0,0	60	559	**184**	**582,8**	1,6%
3. Seasoning											
▪ < 1 year	1 241	93,9	1 727	134,6	0	0,0	0	0	**2 968**	**228,6**	0,6%
▪ ≥ 1 and < 5 years	144 224	14 582,9	67 565	4 399,8	3	0,2	53	562	**211 845**	**19 545,0**	53,3%
▪ ≥ 5 years	261 077	14 280,7	66 359	2 280,4	417	270,4	21	88	**327 874**	**16 919,7**	46,1%
4. Residual maturities											
▪ < 1 year	16 784	115,5	1 762	13,5	124	73,2	5	2	**18 675**	**204,4**	0,6%
▪ ≥ 1 and < 5 years	49 198	1 056,3	9 540	124,8	150	31,0	38	326	**58 926**	**1 537,8**	4,2%
▪ ≥ 5 years	340 560	27 785,8	124 349	6 676,5	146	166,4	31	322	**465 086**	**34 951,0**	95,3%

	Individuals		Corporates	
	Rate	*Rate CF* [3]	**Rate**	*Rate CF* [3]
5. Early repayments				
▪ annual rate (one year moving avg)	9,2%	7,8%	1,1%	3,1%
(en M€)	**Outstanding**	**Provisions** [4]	**Outstanding**	**Provisions** [4]
6. Doubtful loans				
▪ mortgage with public guarantee [2]	767,4		77,9	
▪ other mortgages	496,3	49,9	2,9	1,0

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

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

[3] prepayments on Crédit Foncier loans

[4] impairments deducted from assets net of provisions calculated on performing assets

III. Mortgage loans

a) *Individuals*

	Amount		Indexed LTV range										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
Outstanding	35 772,3	100,0%	4 650,4 *(13,0%)*	2 224,9 *(6,2%)*	2 989,5 *(8,4%)*	3 488,6 *(9,8%)*	11 072,8 *(31,0%)*	2 238,2 *(6,3%)*	2 474,2 *(6,9%)*	2 400,1 *(6,7%)*	3 795,8 *(10,6%)*	228,5 *(0,6%)*	209,3 *(0,6%)*
of which: **1. Guarantees**													
▪ mortgage and subsidised sector [1]	2,5	0,0%	2,2	0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1
▪ mortgage with public guarantee [2]	19 057,8	53,3%	1 790,3	786,7	1 079,6	1 606,3	2 989,0	1 980,5	2 361,1	2 346,2	3 765,9	214,6	137,6
▪ mortgage	10 227,4	28,6%	2 099,7	1 022,1	1 367,9	1 222,3	4 012,7	227,0	108,9	53,3	29,1	13,5	70,8
▪ Crédit-Logement guarantee	6 484,7	18,1%	758,3	415,9	542,0	660,0	4 071,2	30,6	4,2	0,5	0,8	0,4	0,8
2. Occupancy type													
▪ owner occupied	26 618,9	74,4%	3 662,9	1 613,3	2 062,5	2 681,8	5 452,5	2 120,5	2 434,4	2 385,1	3 787,4	223,8	194,7
▪ buy to let	8 513,5	23,8%	749,8	485,6	650,9	806,8	5 620,4	117,7	39,9	15,0	8,4	4,6	14,6
▪ other	639,9	1,8%	237,7	126,0	276,2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	2 225,0	6,2%	716,6	371,5	363,5	241,1	422,3	43,1	26,6	12,4	8,1	3,5	16,4
▪ floating rate with reset > 1 and < 5 years	333,4	0,9%	199,9	32,3	31,1	31,0	26,2	3,8	2,5	1,6	1,3	0,5	3,2
▪ fixed or floating rate with reset ≥ 5 years	33 213,9	92,8%	3 733,8	1 821,1	2 595,0	3 216,5	10 624,4	2 191,2	2 445,2	2 386,1	3 786,4	224,4	189,8
4. Defaults													
▪ arrears > 3 months	155,5	0,4%	23,5	9,8	11,7	20,8	22,5	13,2	15,5	15,5	10,6	5,0	7,2
▪ overindebtedness ("Neiertz")	252,1	0,7%	26,2	12,8	21,2	33,3	47,4	22,7	23,6	21,2	15,6	8,0	20,0
▪ judicial recovery	655,7	1,8%	66,9	34,5	50,4	80,9	98,7	53,2	51,4	46,8	39,0	17,4	116,6

Weighted average indexed Loan To Value:

on all the porfolio	**70,8%**	on loans with public agency guarantee (FGAS)	**77,4%**	on other loans	**63,3%**

Weighted average unindexed Loan To Value:

on all the porfolio	**74,0%**	on loans with public agency guarantee (FGAS)	**79,5%**	on other loans	**67,9%**

[1] mortgage loans guaranteed by the French State: subsidised sector (run-off)

[2] mortgage loans with public agency guarantee: FGAS (France) and NHG (Netherlands)

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

As of March 31, 2020 the total outstanding amount not financed by covered bonds was at € 185.4 million.

III. Mortgage loans

a) *Individuals (2)*

	Amount		Indexed LTV range										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
5. Geographic location													
France	**34 940,0**	97,7%	4 450,6	2 136,8	2 886,2	3 381,0	10 762,5	2 236,3	2 472,0	2 397,9	3 792,7	225,0	199,1
▪ Auvergne Rhône-Alpes	3 316,1	9,3%	486,6	235,7	297,3	353,2	1 172,7	205,6	196,3	163,4	189,7	6,3	9,4
▪ Bourgogne Franche-Comté	740,9	2,1%	96,3	47,6	58,7	63,2	161,5	63,1	72,4	72,1	93,5	4,7	7,9
▪ Bretagne	888,0	2,5%	153,2	66,2	90,0	81,4	224,9	67,4	79,3	55,1	64,9	1,6	4,0
▪ Centre	1 008,2	2,8%	90,4	42,2	55,5	63,7	264,4	67,6	85,2	118,1	201,0	9,2	11,1
▪ Corse	56,3	0,2%	12,1	6,5	5,2	6,4	11,7	3,4	4,5	3,1	3,2	0,0	0,2
▪ Grand Est	1 510,4	4,2%	129,3	65,2	83,0	102,5	349,8	108,5	142,7	167,9	307,9	27,4	26,1
▪ Hauts de France	3 378,1	9,4%	215,3	117,5	159,3	194,5	752,0	209,5	283,4	401,0	901,8	103,6	40,1
▪ Ile-de-France	10 258,3	28,7%	1 543,2	686,9	945,1	1 216,6	2 994,8	802,8	781,0	561,5	675,7	5,7	45,1
▪ Normandie	1 691,4	4,7%	165,9	75,2	96,3	108,1	347,1	101,5	171,9	217,1	389,9	9,3	9,0
▪ Nouvelle Aquitaine	2 845,4	8,0%	359,0	196,9	285,8	318,4	889,1	117,3	135,7	162,1	341,6	22,2	17,2
▪ Occitanie	4 134,7	11,6%	444,8	227,1	311,3	340,2	1 942,1	171,2	177,4	177,8	308,3	21,8	12,7
▪ Dom-Tom	173,2	0,5%	23,1	16,4	18,5	23,2	89,1	2,4	0,1	0,0	0,0	0,0	0,4
▪ Pays de la Loire	1 606,8	4,5%	205,0	93,2	141,2	166,7	476,0	99,6	144,4	119,6	150,0	3,4	7,7
▪ Provence-Alpes-Côte d'Azur	3 332,1	9,3%	526,3	260,0	339,0	343,0	1 087,5	216,4	197,6	179,2	165,3	9,8	8,0
Belgium	**799,5**	2,2%	196,7	85,2	100,2	104,7	307,8	0,6	0,4	0,2	0,8	0,4	2,6
▪ région de Bruxelles-capitale	70,9	0,2%	16,6	8,3	10,0	7,7	28,3	0,0	0,0	0,0	0,0	0,0	0,0
▪ région wallonne	285,5	0,8%	53,9	27,2	34,2	43,2	125,5	0,6	0,0	0,0	0,2	0,2	0,5
▪ région flamande	443,2	1,2%	126,2	49,6	56,1	53,8	154,0	0,0	0,4	0,2	0,6	0,2	2,1
Netherlands	**32,8**	0,1%	3,1	2,9	3,1	2,9	2,5	1,3	1,9	2,0	2,3	3,1	7,6

III. Mortgage loans

b) *Corporates*

	Amount		Indexed LTV range										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
Outstanding	**920,9**	100,0%	356,8	88,6	404,9	0,1	4,4	0,0	0,0	0,0	0,0	0,0	66,2
			(38,7%)	*(9,6%)*	*(44,0%)*	*(0,0%)*	*(0,5%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(7,2%)*
of which: **1. Breakdown of corporate**													
▪ social housing	**202,6**	22,0%	186,0	2,6	9,2	0,0	4,4						0,4
▪ other	**718,3**	78,0%	170,8	85,9	395,7	0,1	0,0						65,8 [1]
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	**365,7**	39,7%	167,8	55,9	141,5	0,0	0,0						0,4
▪ adjustable-rate with reset > 1 and < 5 years	**0,0**	0,0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	**555,2**	60,3%	189,0	32,6	263,3	0,1	4,4						65,8[1]

Weighted average indexed Loan To Value: 47,3%

[1] Outstanding state subsidised loans in litigation

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

IV. Exposures on public entities

a) *Breakdown by country and type of public entity (before currency swap)*

(€ million)

Countries	Sovereign	State guarantee	Local authority	Guaranteed by local authority	Public agency	Total [3]	%
▪ France	3 015,7[1]	369,8	7 636,8	2 352,6	4 294,1	**17 669,0** [2]	70,6%
▪ Canada			31,2	415,7		**446,9**	1,8%
▪ Spain		15,0	141,0	51,9		**207,9**	0,8%
▪ United States of A.		30,0	1 402,7		29,6	**1 462,4**	5,8%
▪ Italy	2 234,9	221,0	723,0			**3 178,8**	12,7%
▪ Japan			355,6		173,3	**528,9**	2,1%
▪ Poland	380,5					**380,5**	1,5%
▪ Portugal		65,0				**65,0**	0,3%
▪ Switzerland			394,7	563,8	121,0	**1 079,5**	4,3%
Total	**5 631,0**	**700,8**	**10 684,9**	**3 384,1**	**4 618,1**	**25 018,8**	**100,0%**

[1] of which deposits with Banque de France : € 1 705.0 million

[2] of which € 1.1 million of doubtful debt with a provision of € 0.06 million

[3] of which € 578.3 million of bonds delivered as repurchase agreement collateral

Eligible assets for European Central Bank refinancing operations, in nominal value: **€ 9.5 billion**

IV. Exposures on public entities

b) *French public sector: breakdown by region*

Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	1 680,2	9,5%
▪ Bourgogne Franche-Comté	749,3	4,2%
▪ Bretagne	444,6	2,5%
▪ Centre	637,5	3,6%
▪ Corse	30,7	0,2%
▪ Grand Est	1 260,7	7,1%
▪ Hauts de France	1 501,0	8,5%
▪ Ile-de-France	3 117,6	17,6%
▪ Normandie	610,6	3,5%
▪ Nouvelle Aquitaine	968,9	5,5%
▪ Occitanie	1 520,0	8,6%
▪ Pays de la Loire	605,8	3,4%
▪ Provence-Alpes-Côte d'Azur	1 511,5	8,6%
▪ Dom-Tom	14,9	0,1%
▪ Deposits with Banque de France	1 705,0	9,6%
▪ French Sovereign	1 310,7	7,4%
Total	**17 669,0**	**100,0%**

V. Replacement securities

	Net amount (€ Million)
▪ Loans to BPCE with a maturity of less than 2 months guaranteed by a loan portfolio	**6 600,0**
- of which fully guaranteed by a portfolio of loans	***5 963,1***
▪ Others Securities and Claims with a maturity of less than 100 days issued by credit institutions benefiting from 1st short-term credit quality step	**49,1**
TOTAL REPLACEMENT SECURITIES	**6 649,1**

Total amount of collateral (securities and cash) received as part of hedging transactions: **€ 0.71 billion**

VI. Privileged liabilities

a) *Breakdown of covered bonds ("Obligations Foncières") by currency and maturity before currency swap*

(€ Million)	EURO	US Dollar	Swiss Franc	GB Pound	Japan Yen	Norwegian Crown	TOTAL
Maturities	EUR	USD	CHF	GBP	JPY	NOK	
▪ ≤ 1 year	8 607,7	0,0	0,0	0,0	8,3	189,2	**8 805,1**
▪ > 1 and ≤ 5 years	21 329,3	0,0	784,6	0,0	0,0	46,1	**22 160,1**
▪ > 5 and ≤ 10 years	15 753,2	0,0	0,0	385,1	0,0	55,4	**16 193,6**
▪ > 10 years	10 751,6	192,2	446,35	220,0	0,0	92,3	**11 702,5**
TOTAL	**56 441,8**	**192,2**	**1 231,0**	**605,1**	**8,3**	**383,0**	**58 861,4**

Currency parity vs 1 € at the closing date	**1,1232**	**1,0642**	**0,9090**	**121,1652**	**10,8357**

Weighted average maturity: **6.7 years**

VI. Privileged liabilities

b) *List of main public issues*

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			**36 824**
▪ CFF 0.375% octobre 2020	FR0013031614	29/10/2020	1 250
▪ CFF 3.50% novembre 2020	FR0010960070	05/11/2020	1 400
▪ CFF 4.375% avril 2021	FR0011035575	15/04/2021	1 000
▪ CFF 4.875% mai 2021	FR0010758599	25/05/2021	3 065
▪ CFF 5.75% octobre 2021	FR0000487225	04/10/2021	1 151
▪ CFF 0.625% novembre 2021	FR0012299394	12/11/2021	1 500
▪ CFF 4.25% janvier 2022	FR0011181171	19/01/2022	1 000
▪ CFF 0.25% mars 2022	FR0013135282	16/03/2022	1 000
▪ CFF 0.2% septembre 2022	FR0013256427	16/09/2022	1 500
▪ CFF 2.375% novembre 2022	FR0011356997	21/11/2022	1 750
▪ CFF 0,625 % février 2023	FR0012938959	10/02/2023	1 500
▪ CFF 0,250 % avril 2023	FR0013328218	11/04/2023	1 500
▪ CFF 0,325 % septembre 2023	FR0013231081	12/09/2023	1 500
▪ CFF 0,05 % avril 2024	FR0013507365	16/04/2024	1 000
▪ CFF 2% mai 2024	FR0011885722	07/05/2024	1 000
▪ CFF 0.5% septembre 2024	FR0013162302	04/09/2024	1 000
▪ CFF 0.375% decembre 2024	FR0013281748	11/12/2024	1 250
▪ CFF 0.75% janvier 2025	FR0012447696	21/01/2025	1 000
▪ CFF 4% octobre 2025	FR0010913749	24/10/2025	2 680
▪ CFF 1% février 2026	FR0013106630	02/02/2026	1 000
▪ CFF 0,750% mai 2026	FR0013336286	29/05/2026	1 250
▪ CFF 0.225% septembre 2026	FR0013201449	14/09/2026	1 000
▪ CFF 0.375% avril 2027	FR0013413382	09/04/2027	1 250
▪ CFF 0.01% novembre 2027	FR0013445129	10/11/2027	1 000
▪ CFF 0.75% janvier 2028	FR0013309549	11/01/2028	1 150
▪ CFF 0.875% septembre 2028	FR0013358843	11/09/2028	1 100
▪ CFF 1.25% novembre 2032	FR0013296159	15/11/2032	990
▪ CFF 3.875% avril 2055	FR0010292169	25/04/2055	1 038

VII. Non-privileged liabilities

a) *main debts with group entities as of June 30, 2020*

	Maturity date	Outstanding balance (€ million)
Unsecured debt (total outstanding € 4.9 billion)		
▪ of which short-term debt	less than 6 months	540
▪ of which repurchase agreements	less than 6 months	673
▪ of which long-term debt	no final redemption	835
Subordinated debt (total outstanding € 2.1 billion)		
▪ of which current account - parent company	no final redemption	2 000

b) *Estimated Capital and capital adequacy ratio as of June 30 2020, calculated in accordance with CRR/CRD 4*

(€ million)

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

Capital adequacy ratio	(in %)
Common Equity Tier One ratio	**25,7%**
Tier One Ratio	**25,7%**
Capital adequacy ratio	**25,7%**

VIII. Average lives

a) *Assets*

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	36 693,2	25 018,8	6 649,1	**68 361,1**
Weighted average life (in years)	6,6	7,2	0,1	**6,1**

b) *Liabilities*

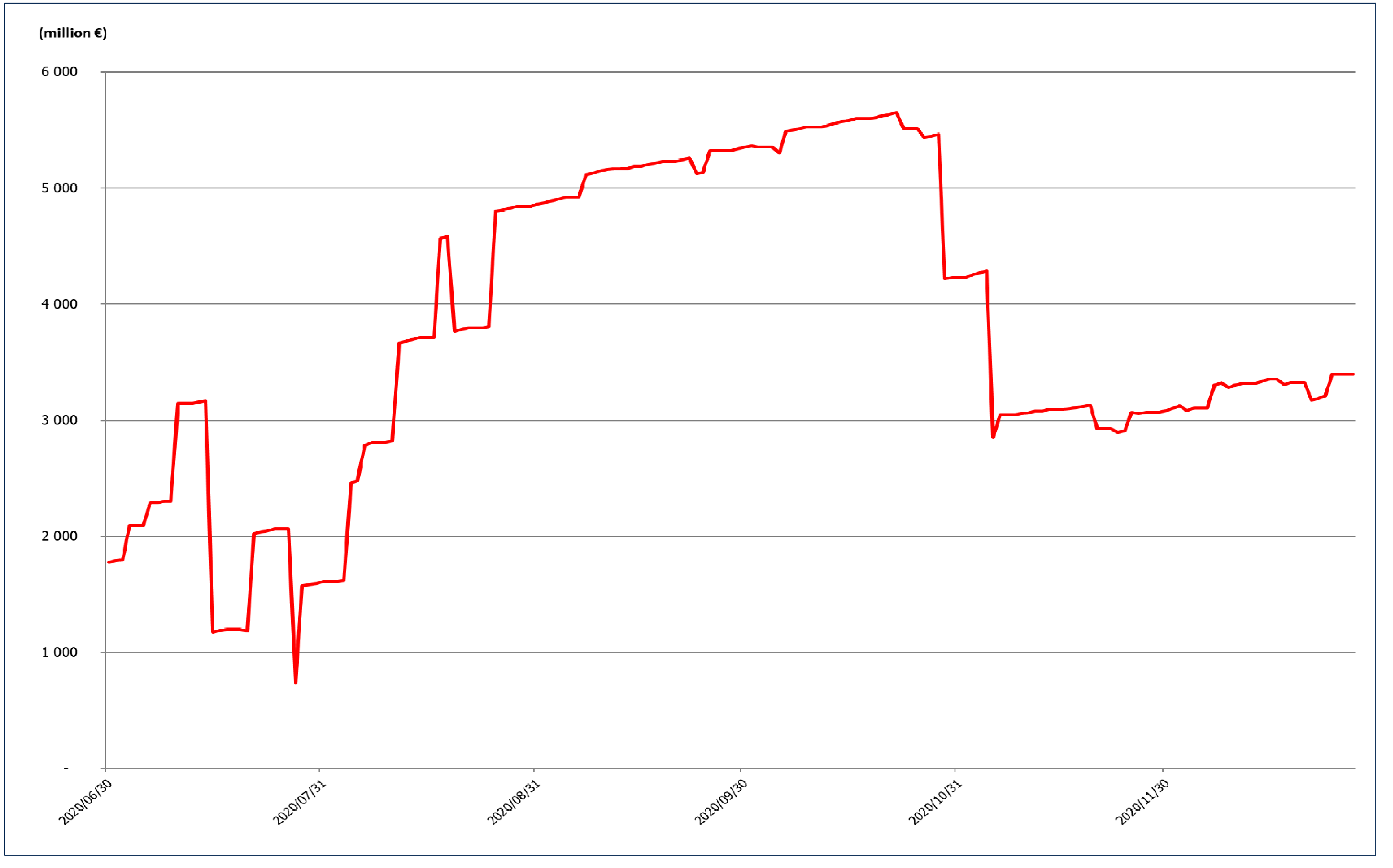
	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	58 861,4	**66 967,4**
Weighted average life (in years)	6,7	**7,4**

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

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

The amended Article 12 states that the average life of the assets which are required to meet the minimum coverage ratio of 105%, should not exceed the average life of the privileged debt by more than 18 months.
As of June 30, 2020 Compagnie de Financement Foncier respects that limit.

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



Assets eligible for European Central Bank refinancing operations, in nominal value: **€ 9.5 billion**

an additional amount of over € 8.4 billion of liquidity is immediately available at the ECB while still respecting the minimum regulatory overcollateralisation ratio of 105%

X. Interest Rate Position: gap as % of projected total assets

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

(*) Observation threshold for the period beyond 8 years