CFF activity in 2020

CFF raised more than €3bn ytd in 2020

- Despite volatile and challenging market conditions in 2020, CFF was able to catch several windows of opportunity and successfully launched 3 benchmark transactions.
- CFF also priced 5 private placements for €275m. One private placement had a 70-year maturity and is so far another milestone set by CFF for the Covered Bond market and for private sector issuers in general.
- Those achievements are a testimony to the confidence CFF signature keeps on inspiring to its investor base.

CFF €500m 15-year benchmark

- On October 19th 2020, CFF priced a €500m covered bond at MS+8bps with a negative yield of -0.024%.
- This is the first ever 15-year negative yield benchmark within the € Covered bond market.
- The transaction showed a strong and high quality order book:
  - Germany and Austria received more than half of the allocation, followed by the UK & Ireland (15%), France (13%), Southern Europe (8%), Scandinavia (6%), Switzerland (3%), Middle East (2%) and Benelux (1%)
  - With 2/3 of the allocations for banks, it demonstrated the demand of the LCR community and German networks even on such long tenors

Compagnie de Financement Foncier refinanced public sector assets in 2020

- In 2020, BPCE Group’s entities made extensive use – more than €2bn - of the AAA optimal refinancing vehicle of CFF, to refinance their assets, in particular from the public sector.
- The excellent refinancing conditions of Compagnie de Financement Foncier made it possible to win several tender offers this year.

2020 Transaction YTD

<table>
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<tr>
<th>Trade Date</th>
<th>Amount in MEUR</th>
<th>Maturity (years)</th>
<th>ISIN</th>
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2020 distribution YTD

By investor type:
- CFF 51%
- Asset Manager 17%
- Central Banks 29%
- Insurance & PF 3%
- Germany/Austria 35%
- Switzerland 6%
- Southern Europe 5%
- Benelux 7%
- UK 22%
- Scandinavia 17%
- France 6%

*excluding Eurosystem

Source: Bloomberg

Structures Trend

- Long/very long dated fixed-rate Private Placements
- Steepener
- Multi-tranche
- Structured

CFF 10y Secondary Level Evolution

Source: Bloomberg
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