

NEWSLETTER
CFF

March 2021

CFF activity in 2021

CFF Won the **mtn-i** Deal of The Year Award – Ultra Long Maturity



- Compagnie de Financement Foncier received recognition from its peers and the international financial industry with its 70-year issue.
- It was able to innovate by realizing the longest covered bond ever issued, both on the public and private markets.
- This ultra-long maturity at 70 years is generally reserved for sovereigns and supranationals, and even then, very few signatures in the world can issue on such long maturities.

CFF Chose the private placement format for its first issues of 2021

- 2 issues before our blackout period :
 - €150M on January, 8th, at a 3-year maturity with a tap of our April-2024 benchmark issue
 - €50M on January, 21st, with a tap of the same issue
- 3 issues after our blackout period and despite an extremely volatile rate environment :
 - €50M on March, 3rd, at a 3-year maturity (tap of our April-2024 benchmark issue)
 - €25M on March, 15th, for a 30-year maturity, multi-callable
 - €25M on March, 15th, also for a 30-year maturity, multi-callable
- These transactions allow Compagnie de Financement Foncier to open under excellent conditions its circa. €4bn funding program for 2021 and continue to refinance Group BPCE assets

2021 Transaction YTD

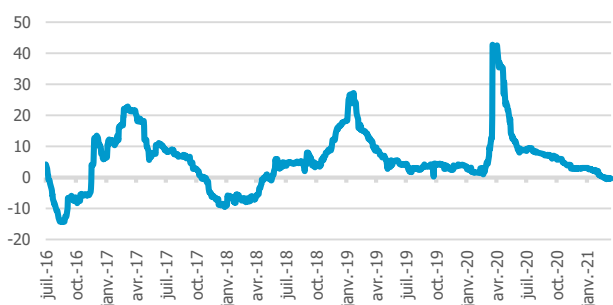
€300m of new issues YTD

Trade Date	Amount in EUR	Maturity (years)	ISIN
08/01/2021	150 000 000	3,2	FR0013507365
21/01/2021	50 000 000	3,2	FR0013507365
03/03/2021	50 000 000	3,1	FR0013507365
15/03/2021	25 000 000	30,7	Namens
15/03/2021	25 000 000	30,7	Namens

Structures Trend

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

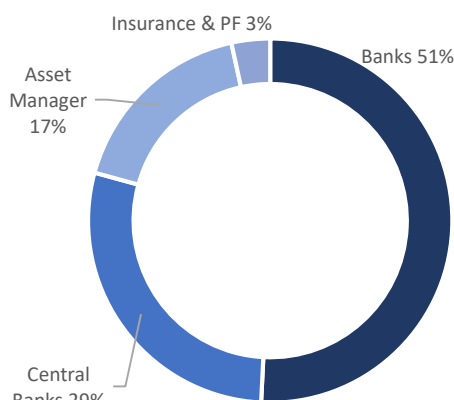
CFF 10y Secondary Level Evolution



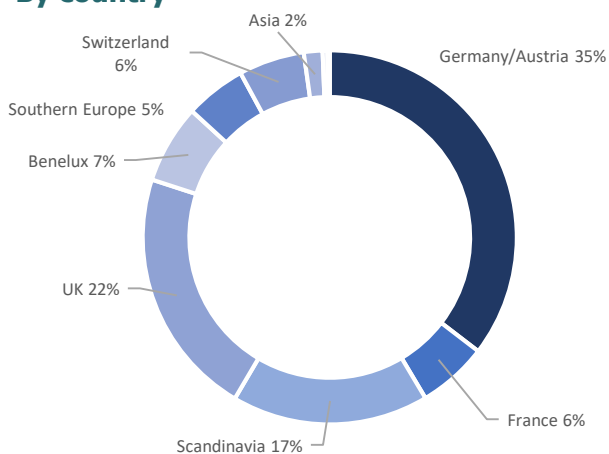
Source : Bloomberg

2020 distribution YTD

By investor type



By country*



*excluding Eurosystem

Source : CFF

For Further Information

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