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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**
- II. Breakdown of assets by country**
- III. Mortgage loans**
- IV. Exposures on public entities**
- V. Replacement securities**
- VI. Privileged liabilities**
- VII. Non-privileged liabilities**
- VIII. Average lives**
- IX. Liquidity at 180 days**
- X. Interest Rate Position**

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

ASSETS	Outstanding balance (€ billion)	LIABILITIES	Outstanding balance (€ billion)
Mortgage assets	34,76	Privileged resources	56,62
mortgage loans owned directly	26,54	o/w covered bonds ("Obligations Foncières")	56,03
secured loans (article L.211-38)	8,22	o/w exchange rate impact on covered bonds (O.F)	-0,14
Public sector exposures	25,56	Unsecured debt	6,33
public sector assets owned directly	15,45	o/w repurchase agreements	0,68
secured loans (article L.211-38)	7,60		
deposits with Banque de France	2,50	Subordinated debt	2,11
Other assets (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	1,27	o/w current account - parent company	2,00
Replacement securities	6,65	Shareholder's equity	3,18
TOTAL ASSETS	68,23	TOTAL LIABILITIES	68,23

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

17,9%

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	34 190,3	18 379,3 ⁽²⁾	6 648,7	59 218,4	88,4%
▪ Belgium	764,2			764,2	1,1%
▪ Canada		371,8		371,8	0,6%
▪ Spain		207,6		207,6	0,3%
▪ United States of A.		1 359,0		1 359,0	2,0%
▪ Italy		3 107,2		3 107,2	4,6%
▪ Japan		488,5		488,5	0,7%
▪ Netherlands	28,4			28,4	0,0%
▪ Poland		355,0		355,0	0,5%
▪ Portugal		65,0		65,0	0,1%
▪ Switzerland		1 028,8		1 028,8	1,5%
Total	34 982,9 ⁽¹⁾	25 362,2	6 648,7	66 993,8	100%

⁽¹⁾ The amount accounts for € 0.1 billion corresponding to the additional outstanding amount of loans backing the secured loans (L.211-38).

⁽²⁾ of which deposits with Banque de France : € 2504 million

III. Mortgage loans

	Individuals				Corporates				Total		
	Loans		Secured loans (L.211-38) ⁽¹⁾		Loans		Secured loans (L.211-38) ⁽¹⁾		Nb	Amount	%
	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount			
(€ million)											
Outstanding	375 562	26 346,0	132 181	7 698,8	303	242,1	76	696,0	508 122	34 982,9	100,0%
<i>of which:</i> 1. Customer Loans											
▪ residential	375 561	26 346,0	127 903	7 000,1	303	242,1	17	105	503 784	33 693,4	96,3%
▪ equipment	1	0,0	107	20,1	0	0,0	59	591	167	610,9	1,7%
▪ other	0	0,0	4 171	678,6	0	0,0	0	0	4 171	678,6	1,9%
2. Guarantee											
▪ mortgage - residential	98 434	6 234,2	66 467	3 404,8	271	173,1	17	105	165 189	9 917,4	28,3%
▪ mortgage with public guarantee ⁽²⁾	229 082	15 475,0	33 250	2 262,4	32	69,0	0	0	262 364	17 806,4	50,9%
▪ Crédit-Logement guarantee	48 045	4 636,7	32 357	2 011,5	0	0,0	0	0	80 402	6 648,2	19,0%
▪ mortgage - commercial	1	0,0	107	20,1	0	0,0	59	591	167	610,9	1,7%
3. Seasoning											
▪ < 1 year	197	14,4	408	39,2	0	0,0	0	0	605	53,6	0,2%
▪ ≥ 1 and < 5 years	116 868	11 757,3	56 106	4 646,8	0	0,0	68	646	173 042	17 050,4	48,7%
▪ ≥ 5 years	258 497	14 574,3	75 667	3 012,9	303	242,1	8	50	334 475	17 878,8	51,1%
4. Residual maturities											
▪ < 1 year	14 908	92,8	1 942	11,3	73	72,7	11	48	16 934	225,2	0,6%
▪ ≥ 1 and < 5 years	47 209	1 056,5	11 508	164,9	113	26,3	34	326	58 864	1 573,6	4,5%
▪ ≥ 5 years	313 445	25 196,7	118 731	7 522,6	117	143,1	31	322	432 324	33 184,2	94,9%

	Individuals		
	Rate	Rate CF ⁽³⁾	
5. Early repayments			
▪ annual rate (one year moving avg)	7,9%	7,9%	
(en M€)	Outstanding	Provisions ⁽⁴⁾	
6. Doubtful loans			
▪ mortgage with public guarantee ⁽²⁾	700,0		
▪ other mortgages	440,9	48,6	

Corporates		
Rate	Rate CF ⁽³⁾	
0,5%	1,2%	
Outstanding	Provisions ⁽⁴⁾	
79,4		
1,1	0,1	

⁽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	34 044,8	100,0%	4 568,0 (13,4%)	2 260,0 (6,6%)	2 837,7 (8,3%)	3 654,3 (10,7%)	5 231,1 (15,4%)	3 322,4 (9,8%)	3 453,5 (10,1%)	3 149,8 (9,3%)	2 385,2 (7,0%)	1 462,1 (4,3%)	1 720,7 (5,1%)
of which:													
1. Guarantees													
▪ mortgage and subsidised sector ⁽¹⁾	1,7	0,0%	1,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1
▪ mortgage with public guarantee ⁽²⁾	17 735,7	52,1%	1 779,6	843,7	1 185,0	1 819,7	3 014,1	2 055,7	2 079,9	1 821,5	1 295,6	797,3	1 043,5
▪ mortgage	9 659,2	28,4%	2 048,2	995,9	1 136,8	1 211,5	1 350,0	667,4	618,8	510,6	380,6	240,1	499,3
▪ Crédit-Logement guarantee	6 648,2	19,5%	738,6	420,4	516,0	623,0	867,0	599,4	754,8	817,7	709,0	424,6	177,8
2. Occupancy type													
▪ owner occupied	24 740,2	72,7%	3 591,0	1 673,7	2 140,1	2 804,9	3 918,8	2 452,8	2 458,8	2 111,8	1 451,4	892,0	1 244,7
▪ buy to let	8 626,0	25,3%	757,9	476,0	601,1	787,3	1 252,0	848,7	979,5	1 020,7	920,3	559,8	422,8
▪ other	678,6	2,0%	219,1	110,2	96,5	62,2	60,4	20,9	15,2	17,3	13,6	10,3	53,1
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	1 874,5	5,5%	705,3	324,3	249,8	152,8	110,7	54,6	48,8	39,9	43,4	33,6	111,3
▪ floating rate with reset > 1 and < 5 years	268,0	0,8%	167,8	27,4	28,5	22,1	10,9	2,8	2,7	1,8	1,0	0,3	2,5
▪ fixed or floating rate with reset ≥ 5 years	31 902,3	93,7%	3 695,0	1 908,2	2 559,5	3 479,4	5 109,5	3 264,9	3 401,9	3 108,2	2 340,7	1 428,2	1 606,8
4. Defaults													
▪ arrears > 3 months	116,2	0,3%	17,0	7,9	10,7	16,7	18,0	10,4	11,1	10,5	6,3	2,4	5,2
▪ overindebtedness ("Neiertz")	246,3	0,7%	28,1	14,1	23,1	34,9	47,6	23,6	22,1	19,2	9,9	5,8	17,7
▪ judicial recovery	639,5	1,9%	68,1	33,1	54,2	76,5	84,6	48,1	42,9	33,6	22,0	15,2	161,1

Weighted average indexed Loan To Value:

on all the portfolio **72,9%** on loans with public agency guarantee (FGAS) **76,3%** on other loans **69,3%**

Weighted average unindexed Loan To Value:

on all the portfolio **77,1%** on loans with public agency guarantee (FGAS) **79,3%** on other loans **74,7%**

⁽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 December 31, 2020 the total outstanding amount not financed by covered bonds was at € 1 265.6 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	33 252,3	97,7%	4 378,9	2 172,6	2 739,9	3 563,8	5 150,3	3 276,9	3 384,6	3 083,6	2 368,9	1 453,8	1 678,9
▪ Auvergne Rhône-Alpes	3 134,7	9,2%	485,1	233,4	303,6	371,2	560,4	331,1	281,2	234,6	141,9	81,2	111,1
▪ Bourgogne Franche-Comté	684,8	2,0%	95,4	46,2	54,1	60,0	103,4	75,8	82,7	62,9	40,3	19,2	44,7
▪ Bretagne	815,6	2,4%	146,4	64,7	75,2	75,7	118,3	96,3	80,4	55,5	47,1	24,7	31,2
▪ Centre	959,9	2,8%	86,3	40,1	49,7	72,1	107,0	87,7	124,0	136,4	100,8	74,1	81,7
▪ Corse	51,5	0,2%	12,2	5,4	5,1	5,3	8,4	4,2	4,6	2,4	2,3	0,3	1,3
▪ Grand Est	1 419,7	4,2%	125,4	63,4	78,5	110,8	177,0	143,1	181,9	183,7	137,0	84,8	134,1
▪ Hauts de France	3 238,0	9,5%	207,4	121,3	141,9	209,1	347,8	277,1	405,6	512,6	416,0	278,9	320,5
▪ Ile-de-France	9 784,5	28,7%	1 557,1	726,9	960,6	1 328,6	1 798,9	938,7	809,9	618,5	469,2	296,4	279,7
▪ Normandie	1 614,5	4,7%	157,0	75,7	89,7	98,8	156,9	170,6	240,5	207,4	148,9	119,0	150,0
▪ Nouvelle Aquitaine	2 677,4	7,9%	352,5	201,4	265,0	304,1	395,5	241,7	248,5	228,1	154,1	111,1	175,4
▪ Occitanie	4 026,2	11,8%	427,7	224,7	271,1	373,0	635,8	414,3	464,4	460,6	396,5	193,0	165,2
▪ Dom-Tom	159,1	0,5%	23,9	13,7	16,9	20,2	20,9	5,5	7,1	6,6	26,0	11,3	6,9
▪ Pays de la Loire	1 500,9	4,4%	199,2	101,3	133,8	164,0	242,2	176,8	162,2	119,2	88,6	48,4	65,2
▪ Provence-Alpes-Côte d'Azur	3 185,5	9,4%	503,5	254,4	294,7	371,0	477,9	314,0	291,7	255,2	200,0	111,3	112,0
Belgium	764,2	2,2%	186,3	84,6	95,2	87,8	78,6	43,9	67,3	64,4	14,1	6,1	35,8
▪ région de Bruxelles-capitale	67,4	0,2%	17,0	7,5	8,6	6,8	9,6	3,7	5,0	4,7	0,4	0,8	3,2
▪ région wallonne	274,4	0,8%	51,5	26,6	32,6	38,5	32,4	19,0	27,8	23,4	7,5	1,4	13,6
▪ région flamande	422,5	1,2%	117,8	50,5	54,0	42,6	36,5	21,2	34,5	36,3	6,2	3,9	18,9
Netherlands	28,4	0,1%	2,8	2,7	2,6	2,6	2,2	1,6	1,5	1,8	2,3	2,2	6,0

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	938,1	100,0%	349,2 (37,2%)	153,3 (16,3%)	365,0 (38,9%)	4,4 (0,5%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	66,1 (7,0%)
<i>of which:</i> 1. Breakdown of corporate													
▪ social housing	174,8	18,6%	158,9	11,3	0,0	4,3							0,3
▪ other	763,3	81,4%	190,3	142,0	365,0	0,1							65,8 ⁽¹⁾
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	388,3	41,4%	165,6	51,1	171,2	0,0							0,3
▪ adjustable-rate with reset > 1 and < 5 years	0,0	0,0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	549,8	58,6%	183,6	102,3	193,8	4,4							65,8 ⁽¹⁾

Weighted average indexed Loan To Value: 50,3%

⁽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	3 757,8 ⁽¹⁾	363,2	7 808,2	2 286,5	4 163,4	18 379,3 ⁽²⁾	72,5%
	▪ Canada			29,8	342,0		371,8	1,5%
	▪ Spain		14,7	141,0	51,9		207,6	0,8%
	▪ United States of A.		27,0	1 320,0		11,9	1 359,0	5,4%
	▪ Italy	2 219,1	201,2	607,7	79,2		3 107,2	12,3%
	▪ Japan			326,8		161,7	488,5	1,9%
	▪ Poland	355,0					355,0	1,4%
	▪ Portugal		65,0				65,0	0,3%
	▪ Switzerland			379,8	542,6	106,5	1 028,8	4,1%
	Total	6 331,9	671,2	10 613,4	3 302,2	4 443,5	25 362,2	100,0%

(1) of which deposits with Banque de France : € 2504 million

(2) of which € 0.4 million of doubtful debt with a provision of € 0.003 million

(3) of which € 588.5 million of bonds delivered as repurchase agreement collateral

Eligible assets for European Central Bank refinancing operations, in nominal value:

€ 8.8 billion

IV. Exposures on public entities

b) French public sector: breakdown by region

Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	1 789,0	9,7%
▪ Bourgogne Franche-Comté	730,3	4,0%
▪ Bretagne	452,4	2,5%
▪ Centre	593,1	3,2%
▪ Corse	29,3	0,2%
▪ Grand Est	1 278,3	7,0%
▪ Hauts de France	1 534,6	8,3%
▪ Ile-de-France	2 571,8	14,0%
▪ Normandie	756,4	4,1%
▪ Nouvelle Aquitaine	1 111,9	6,0%
▪ Occitanie	1 568,5	8,5%
▪ Pays de la Loire	672,3	3,7%
▪ Provence-Alpes-Côte d'Azur	1 519,5	8,3%
▪ Dom-Tom	14,0	0,1%
▪ Deposits with Banque de France	2 504,0	13,6%
▪ French Sovereign	1 253,8	6,8%
Total	18 379,3	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
<i>- of which fully guaranteed by a portfolio of loans</i>	5 255,3
▪ Others Securities and Claims with a maturity of less than 100 days issued by credit institutions benefiting from 2nd short-term credit quality step	48,7
TOTAL REPLACEMENT SECURITIES	6 648,7

Total amount of collateral (securities and cash) received as part of hedging transactions:

€ 0.67 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	Norwegian Crown	TOTAL
Maturities	EUR	USD	CHF	GBP	NOK	
▪ ≤ 1 year	9 075	0	271	0	100	9 445,7
▪ > 1 and ≤ 5 years	20 490	0	484	0	0	20 973,4
▪ > 5 and ≤ 10 years	13 359	0	430	411	60	14 259,7
▪ > 10 years	10 852	165	0	235	100	11 352,1
TOTAL	53 776,0	165,4	1 184,6	645,7	259,3	56 030,9

Currency parity vs 1 € at the closing date	1,1752	1,1059	0,8518	10,0287
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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			35 764
▪ 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 0.01% septembre 2030	FR0013536950	25/09/2030	1 250
▪ CFF 1.25% novembre 2032	FR0013296159	15/11/2032	830
▪ CFF 0.01% octobre 2035	FR00140009U0	29/10/2035	500
▪ CFF 3.875% avril 2055	FR0010292169	25/04/2055	1 038

VII. Non-privileged liabilities

a) *main debts with group entities as of March 31, 2021*

	Maturity date	Outstanding balance (€ million)
Unsecured debt (total outstanding € 6,33 billion)		
▪ of which short-term debt	less than 6 months	2 580
▪ of which repurchase agreements	less than 6 months	680
▪ of which long-term debt	no final redemption	592
Subordinated debt (total outstanding € 2,11 billion)		
▪ of which current account - parent company	no final redemption	2 000

b) *Capital and capital adequacy ratio as of December 31 2020, calculated in accordance with CRR/CRD 4*

(€ million)

Capital	amount
Common Equity Tier One	3 107
Additional Tier One	
Tier Two	
Total capital	3 107

Capital adequacy ratio	(in %)
Common Equity Tier One ratio	25,4%
Tier One Ratio	25,4%
Capital adequacy ratio	25,4%

VIII. Average lives

a) Assets

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	34 982,9	25 362,2	6 648,7	66 993,8
Weighted average life (in years)	6,4	7,2	0,1	6,0

b) Liabilities

	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	56 030,9	65 833,8
Weighted average life (in years)	6,7	7,1

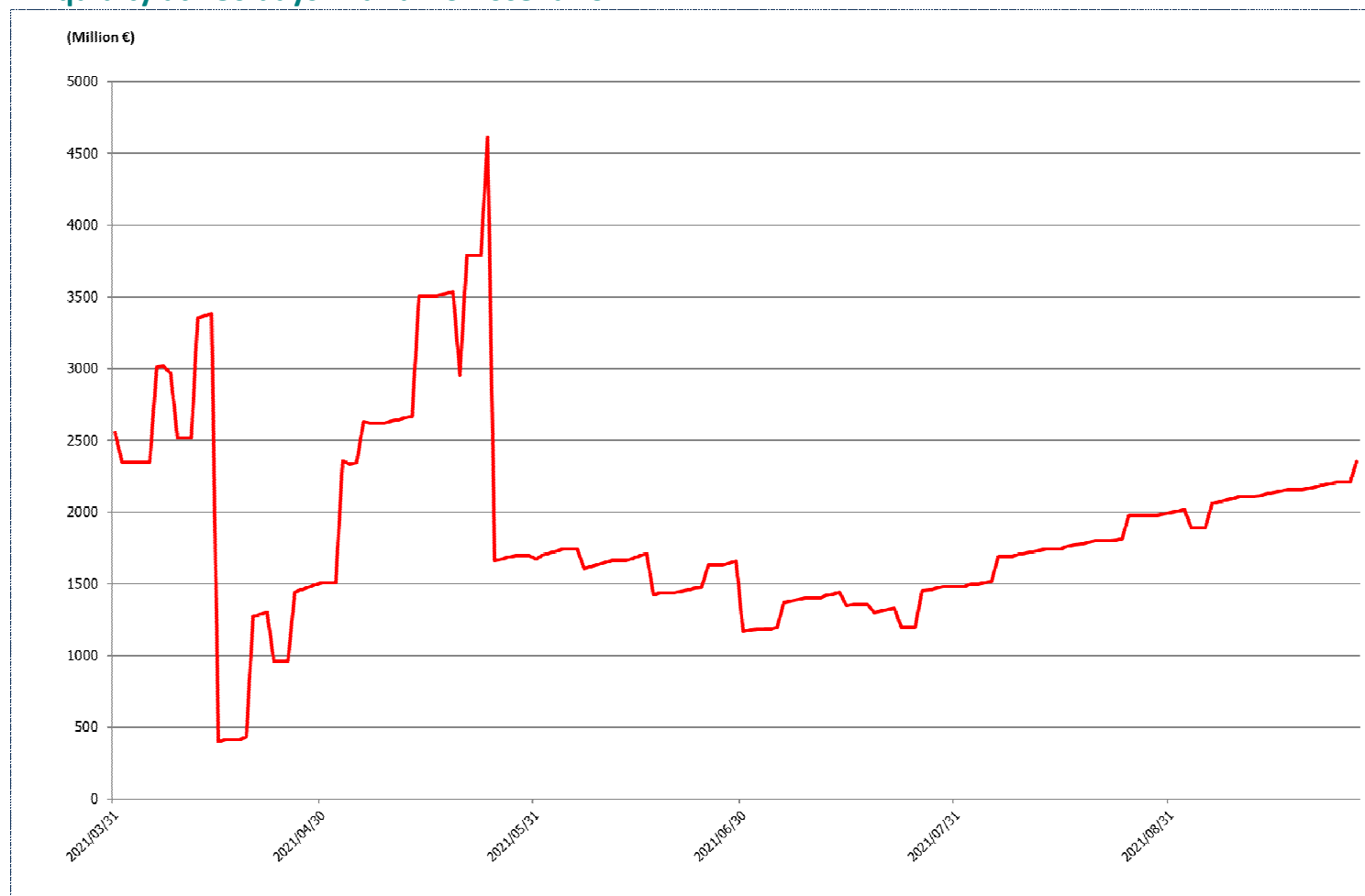
(*) Net of accrued interest, currency translation and adjustment accounts

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 March 31, 2021 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:

an additional amount of over € 8.1 billion of liquidity is immediately available at the ECB while still respecting the minimum regulatory overcollateralisation ratio of 105%

€ 8.8 billion

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 %	1,5%	1,8%	1,2%
§ >2 et ≤ 4 years	3 %	0,4%	0,7%	0,2%
§ >4 et ≤ 8 years	5%	1,1%	1,1%	1,1%
§ > 8 et ≤ 12 years (*)	5 %	1,6%	1,6%	1,6%

(*) Observation threshold for the period beyond 8 years