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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	**33,85**
mortgage loans owned directly	25,81
secured loans (article L.211-38)	8,04
Public sector exposures	**23,40**
public sector assets owned directly	15,48
secured loans (article L.211-38)	7,47
deposits with Banque de France	0,45
Other assets (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	**1,04**
Replacement securities	**6,65**
TOTAL ASSETS	**64,95**

LIABILITIES	Outstanding balance (€ billion)
Privileged resources	**53,74**
o/w covered bonds ("Obligations Foncières")	53,38
o/w exhange rate impact on covered bonds (O.F)	-0,14
Unsecured debt	**7,94**
o/w repurchase agreements	0,66
o/w current account - parent company	2,00
Subordinated debt	**0,11**
Shareholder's equity	**3,16**
TOTAL LIABILITIES	**64,95**

Economic overcollateralisation (non privileged liabilities as % of privileged liabilities, after swap and net of repurchase agreements) **18,2%**

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	33 290,1	16 254,8 (2)	6 651,0	**56 195,9**	88,0%
▪ Belgium	713,4			**713,4**	1,1%
▪ Canada		368,3		**368,3**	0,6%
▪ Spain		207,6		**207,6**	0,3%
▪ United States of A.		1 328,3		**1 328,3**	2,1%
▪ Italy		3 104,3		**3 104,3**	4,9%
▪ Japan		479,7		**479,7**	0,8%
▪ Netherlands	27,2			**27,2**	0,0%
▪ Poland		350,3		**350,3**	0,5%
▪ Portugal		65,0		**65,0**	0,1%
▪ Switzerland		1 037,3		**1 037,3**	1,6%
Total	**34 030,6 (1)**	**23 195,5**	**6 651,0**	**63 877,1**	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 : € 450 million

III. Mortgage loans

	Individuals				Corporates				Total		
	Loans		Secured loans (L.211-38) [1]		Loans		Secured loans (L.211-38) [1]				
(€ million)	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount	Nb	Amount	%
Outstanding	**366 030**	**25 607,1**	**129 103**	**7 467,1**	**278**	**229,6**	**83**	**726,8**	**495 494**	**34 030,6**	100,0%
of which: **1. Customer Loans**											
▪ residential	366 029	25 607,0	124 934	6 775,5	278	229,6	15	104	**491 256**	**32 716,5**	96,1%
▪ equipment	1	0,0	105	19,5	0	0,0	68	622	**174**	**642,0**	1,9%
▪ other	0	0,0	4 064	672,1	0	0,0	0	0	**4 064**	**672,1**	2,0%
2. Guarantee											
▪ mortgage - residential	94 399	5 951,4	64 225	3 273,8	246	160,8	15	104	**158 885**	**9 490,2**	27,9%
▪ mortgage with public guarantee [2]	224 046	15 069,3	32 441	2 166,3	32	68,8	0	0	**256 519**	**17 304,5**	50,8%
▪ Crédit-Logement guarantee	47 584	4 586,4	32 332	2 007,6	0	0,0	0	0	**79 916**	**6 594,0**	19,4%
▪ mortgage - commercial	1	0,0	105	19,5	0	0,0	68	622	**174**	**642,0**	1,9%
3. Seasoning											
▪ < 1 year	190	16,1	404	39,2	0	0,0	0	0	**594**	**55,3**	0,2%
▪ ≥ 1 and < 5 years	109 234	10 992,9	52 201	4 277,8	0	0,0	74	653	**161 509**	**15 924,0**	46,8%
▪ ≥ 5 years	256 606	14 598,0	76 498	3 150,2	278	229,6	9	74	**333 391**	**18 051,4**	53,0%
4. Residual maturities											
▪ < 1 year	13 988	86,7	1 665	10,9	67	70,1	11	48	**15 731**	**215,9**	0,6%
▪ ≥ 1 and < 5 years	46 579	1 038,6	11 752	166,6	98	22,6	37	362	**58 466**	**1 590,0**	4,7%
▪ ≥ 5 years	305 463	24 481,7	115 686	7 289,7	113	136,9	35	316	**421 297**	**32 224,8**	94,7%

	Individuals		Corporates	
	Rate	*Rate CF* [3]	**Rate**	*Rate CF* [3]
5. Early repayments				
▪ annual rate (one year moving avg)	8,2%	8,3%	0,5%	1,8%
(en M€)	**Outstanding**	**Provisions** [4]	**Outstanding**	**Provisions** [4]
6. Doubtful loans				
▪ mortgage with public guarantee [2]	683,0		79,3	
▪ other mortgages	419,7	46,1	1,0	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 (€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
			Indexed LTV range										
Outstanding	33 074,2	100,0%	4 580,4 *(13,8%)*	2 249,7 *(6,8%)*	2 847,3 *(8,6%)*	3 701,6 *(11,2%)*	5 439,6 *(16,4%)*	3 352,9 *(10,1%)*	3 371,7 *(10,2%)*	2 869,7 *(8,7%)*	2 080,2 *(6,3%)*	1 171,5 *(3,5%)*	1 409,8 *(4,3%)*
of which: **1. Guarantees**													
▪ mortgage and subsidised sector [1]	2,0	0,0%	1,5	0,1	0,0	0,0	0,3	0,0	0,0	0,0	0,0	0,0	0,1
▪ mortgage with public guarantee [2]	17 233,6	52,1%	1 793,2	850,8	1 220,5	1 905,8	3 170,6	2 053,3	1 986,5	1 627,9	1 115,4	669,8	839,9
▪ mortgage	9 244,6	28,0%	2 013,9	962,0	1 107,5	1 180,8	1 323,6	624,6	589,4	460,6	329,8	203,2	449,2
▪ Crédit-Logement guarantee	6 594,0	19,9%	771,7	436,8	519,2	614,9	945,1	675,0	795,8	781,2	635,0	298,5	120,6
2. Occupancy type													
▪ owner occupied	23 967,2	72,5%	3 610,4	1 673,2	2 159,9	2 844,9	4 030,3	2 426,9	2 344,6	1 867,4	1 250,0	741,3	1 018,2
▪ buy to let	8 434,8	25,5%	750,3	467,0	594,2	792,0	1 351,5	902,4	1 011,8	986,8	819,0	419,3	340,4
▪ other	672,1	2,0%	219,6	109,5	93,1	64,6	57,8	23,5	15,3	15,5	11,2	10,8	51,2
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	1 743,9	5,3%	684,5	302,2	216,2	135,6	101,1	50,0	43,3	36,1	38,1	32,4	104,4
▪ floating rate with reset > 1 and < 5 years	246,8	0,7%	154,8	26,2	27,0	19,3	9,2	2,9	2,1	1,8	0,9	0,2	2,3
▪ fixed or floating rate with reset ≥ 5 years	31 083,6	94,0%	3 741,0	1 921,3	2 604,1	3 546,7	5 329,3	3 299,9	3 326,3	2 831,7	2 041,2	1 138,8	1 303,1
4. Defaults													
▪ arrears > 3 months	111,2	0,3%	15,8	6,2	10,2	15,5	17,9	11,9	13,4	7,6	5,0	2,7	5,0
▪ overindebtedness ("Neiertz")	244,5	0,7%	27,8	13,3	23,9	35,3	47,0	22,4	21,4	19,3	10,2	5,8	18,1
▪ judicial recovery	629,1	1,9%	65,5	31,9	53,2	74,4	83,3	47,0	41,8	32,1	21,7	14,4	163,9

Weighted average indexed Loan To Value:

on all the porfolio	**71,8%**	on loans with public agency guarantee (FGAS)	**75,0%**	on other loans	**68,3%**

Weighted average unindexed Loan To Value:

on all the porfolio	**76,7%**	on loans with public agency guarantee (FGAS)	**78,8%**	on other loans	**74,5%**

[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, 2021 the total outstanding amount not financed by covered bonds was at € 1 283.0 million.

III. Mortgage loans

a) *Individuals (2)*

	Amount (€ million)	%	Indexed LTV range ≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
5. Geographic location													
France	**32 333,7**	97,8%	4 395,1	2 166,5	2 750,3	3 621,7	5 365,7	3 308,2	3 300,8	2 821,2	2 066,4	1 165,5	1 372,1
▪ Auvergne Rhône-Alpes	3 037,5	9,2%	491,4	234,9	303,2	391,3	590,4	316,6	263,0	188,3	109,4	61,0	88,0
▪ Bourgogne Franche-Comté	659,5	2,0%	94,9	45,1	53,2	59,6	105,9	75,6	79,5	56,9	33,9	14,6	40,3
▪ Bretagne	787,0	2,4%	145,1	63,8	72,5	75,4	119,8	95,5	74,2	51,2	39,1	21,2	29,1
▪ Centre	933,3	2,8%	86,0	39,1	48,4	70,9	112,4	90,3	122,6	133,1	89,3	64,6	76,7
▪ Corse	50,1	0,2%	12,0	5,1	4,8	5,9	8,1	4,3	3,6	3,1	1,6	0,4	1,3
▪ Grand Est	1 374,7	4,2%	126,9	60,8	80,2	107,7	184,1	147,2	184,0	176,4	113,4	76,5	117,6
▪ Hauts de France	3 152,9	9,5%	205,0	120,1	144,3	209,9	360,9	292,8	422,9	505,6	380,9	249,0	261,7
▪ Ile-de-France	9 555,7	28,9%	1 579,4	733,6	986,5	1 367,7	1 879,3	934,1	766,9	518,0	408,5	193,0	188,7
▪ Normandie	1 568,1	4,7%	155,1	77,1	85,3	97,5	163,2	180,0	247,4	194,4	137,9	110,8	119,5
▪ Nouvelle Aquitaine	2 595,9	7,8%	352,7	195,6	263,9	315,9	389,5	241,7	254,2	201,7	139,9	91,7	148,9
▪ Occitanie	3 917,4	11,8%	420,4	223,0	265,9	384,0	684,8	429,7	444,0	441,2	338,1	140,8	145,5
▪ Dom-Tom	151,2	0,5%	22,8	13,4	17,1	17,6	20,3	6,1	5,2	8,1	23,6	10,2	6,8
▪ Pays de la Loire	1 458,8	4,4%	202,3	103,9	133,6	153,0	253,4	187,7	156,5	108,1	71,2	37,4	51,8
▪ Provence-Alpes-Côte d'Azur	3 091,4	9,3%	501,1	250,8	291,4	365,4	493,6	306,5	276,9	235,2	179,8	94,4	96,3
Belgium	**713,4**	2,2%	182,5	80,6	94,6	77,2	71,7	43,0	69,5	47,0	11,7	3,7	31,9
▪ région de Bruxelles-capitale	63,3	0,2%	16,5	8,2	8,0	5,5	8,5	4,0	5,6	3,3	0,5	0,4	2,8
▪ région wallonne	257,7	0,8%	51,2	24,7	34,0	34,1	31,0	17,5	28,8	16,4	6,3	0,7	13,0
▪ région flamande	392,4	1,2%	114,8	47,7	52,6	37,6	32,2	21,5	35,2	27,3	4,9	2,5	16,0
Netherlands	**27,2**	0,1%	2,8	2,7	2,3	2,7	2,1	1,7	1,4	1,5	2,1	2,3	5,8

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	**956,4**	100,0%	346,8	160,6	382,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	66,1
			(36,3%)	*(16,8%)*	*(40,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(0,0%)*	*(6,9%)*
of which: **1. Breakdown of corporate**													
▪ social housing	**162,5**	17,0%	148,6	9,4	4,3								0,3
▪ other	**794,0**	83,0%	198,3	151,2	378,6								65,8 [1]
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	**393,2**	41,1%	158,9	63,0	171,0								0,3
▪ adjustable-rate with reset > 1 and < 5 years	**0,0**	0,0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	**563,3**	58,9%	188,0	97,6	211,9								65,8 [1]

Weighted average indexed Loan To Value: 50,9%

[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	1 491,2[1]	360,6	7 941,2	2 206,7	4 255,1	**16 254,8** [2]	70,1%
▪ Canada			29,5	338,8		**368,3**	1,6%
▪ Spain		14,7	141,0	51,9		**207,6**	0,9%
▪ United States of A.		25,1	1 291,4		11,8	**1 328,3**	5,7%
▪ Italy	2 213,2	205,0	686,1			**3 104,3**	13,4%
▪ Japan			320,1		159,6	**479,7**	2,1%
▪ Poland	350,3					**350,3**	1,5%
▪ Portugal		65,0				**65,0**	0,3%
▪ Switzerland			383,2	547,4	106,7	**1 037,3**	4,5%
Total	**4 054,6**	**670,4**	**10 792,5**	**3 144,9**	**4 533,1**	**23 195,5**	**100,0%**

(1) of which deposits with Banque de France : € 450 million

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

(3) of which € 583.4 million of bonds delivered as repurchase agreement collateral

Eligible assets for European Central Bank refinancing operations, in nominal value: **€ 6.9 billion**

IV. Exposures on public entities

b) *French public sector: breakdown by region*

Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	1 791,4	11,0%
▪ Bourgogne Franche-Comté	719,3	4,4%
▪ Bretagne	454,6	2,8%
▪ Centre	577,6	3,6%
▪ Corse	29,1	0,2%
▪ Grand Est	1 242,8	7,6%
▪ Hauts de France	1 556,2	9,6%
▪ Ile-de-France	2 734,2	16,8%
▪ Normandie	740,0	4,6%
▪ Nouvelle Aquitaine	1 101,4	6,8%
▪ Occitanie	1 601,9	9,9%
▪ Pays de la Loire	675,3	4,2%
▪ Provence-Alpes-Côte d'Azur	1 526,7	9,4%
▪ Dom-Tom	13,2	0,1%
▪ Deposits with Banque de France	450,0	2,8%
▪ French Sovereign	1 041,2	6,4%
Total	**16 254,8**	**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	***4 913,8***
▪ Others Securities and Claims with a maturity of less than 100 days issued by credit institutions benefiting from 2nd short-term credit quality step	**51,0**
TOTAL REPLACEMENT SECURITIES	**6 651,0**

Total amount of collateral (securities and cash) received as part of hedging transactions: **€ 0.4 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	5 538	0	602	0	49	**6 188,8**
▪ > 1 and ≤ 5 years	21 868	0	160	0	0	**22 027,9**
▪ > 5 and ≤ 10 years	14 224	0	433	408	59	**15 124,1**
▪ > 10 years	9 546	164	0	233	98	**10 040,7**
TOTAL	**51 175,8**	**163,9**	**1 195,1**	**640,8**	**205,9**	**53 381,5**

Currency parity vs 1 € at the closing date	**1,186**	**1,0961**	**0,85836**	**10,20079**

Weighted average maturity: **7 years**

VI. Privileged liabilities

b) *List of main public issues*

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			**33 199**
▪ 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% avril 2029	FR0014002X50	16/04/2029	1 500
▪ 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 June 30, 2021*

	Maturity date	Outstanding balance (€ million)
Unsecured debt (total outstanding € 7,943 billion)		
▪ of which short-term debt	less than 6 months	2 540
▪ of which repurchase agreements	less than 6 months	663
▪ of which long-term debt	no final redemption	592
▪ of which current account - parent company	no final redemption	2 000
Subordinated debt (total outstanding € 0,108 billion)		

b) *Estimated Capital and capital adequacy ratio as of June 30 2021, 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	**26,6%**
Tier One Ratio	**26,6%**
Capital adequacy ratio	**26,6%**

VIII. Average lives

a) *Assets*

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	34 030,6	23 195,5	6 651,0	**63 877,1**
Weighted average life (in years)	6,5	7,8	0,1	**6,3**

b) *Liabilities*

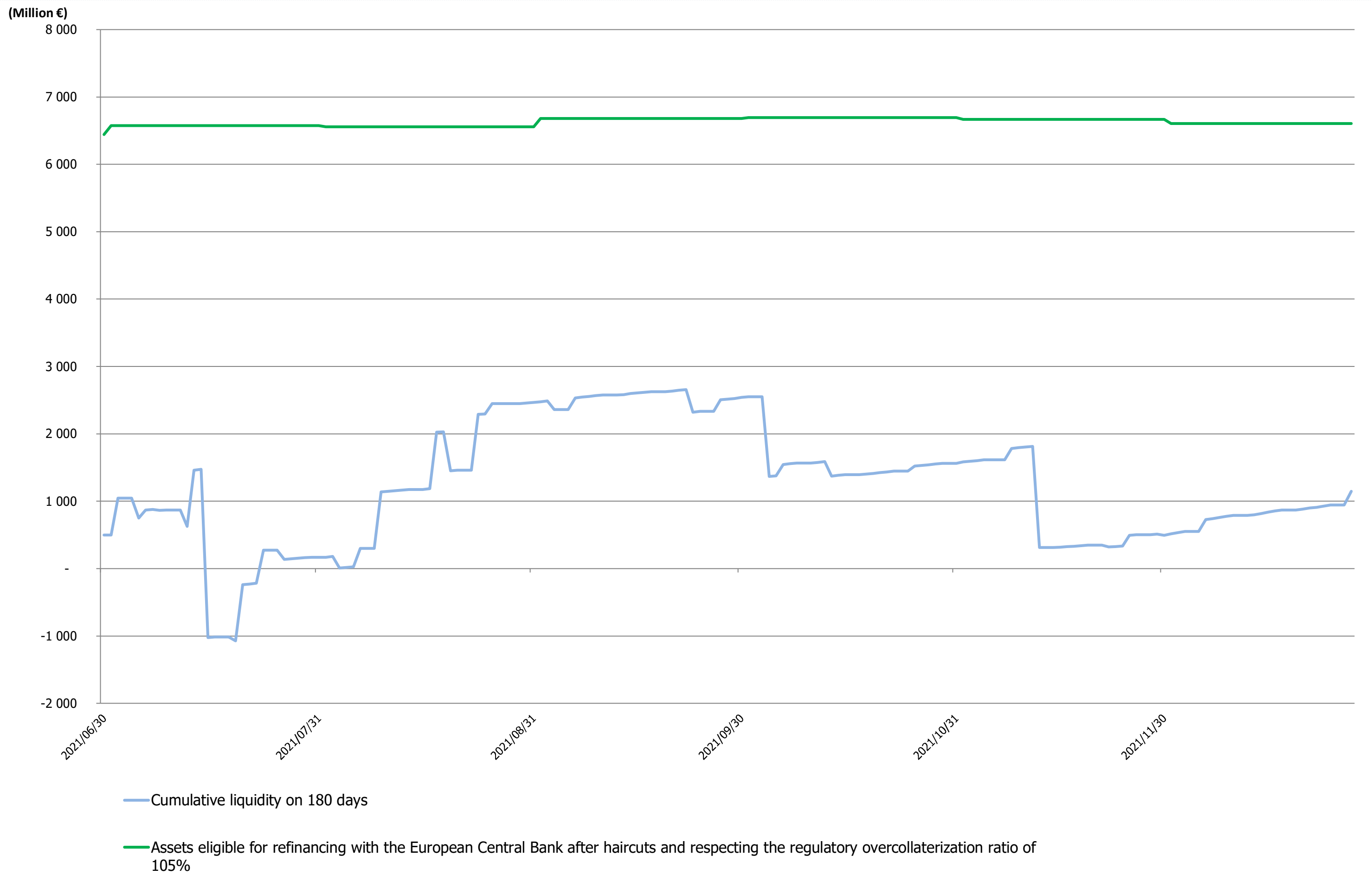
	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	53 381,5	**62 846,5**
Weighted average life (in years)	7,0	**7,4**

(*) 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, 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: **€ 6.9 billion**

an additional amount of over € 6.4 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 %	0,3%	0,5%	0,1%
§ >2 et ≤ 4 years	3 %	0,8%	0,9%	0,7%
§ >4 et ≤ 8 years	5%	0,8%	0,8%	0,8%
§ > 8 et ≤ 12 years (*)	*5 %*	*2,7%*	*2,7%*	*2,7%*

(*) Observation threshold for the period beyond 8 years