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***Information about the quality of the financed assets
(CRBF n°99-10 as amended Article 13 bis)***

SUMMARY

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

ASSETS	Outstanding balance (€ billion)	LIABILITIES	Outstanding balance (€ billion)
Mortgage assets	32,67	Privileged resources	55,31
mortgage loans owned directly	24,88	o/w covered bonds ("Obligations Foncières")	54,86
secured loans (article L.211-38)	7,79	o/w exchange rate impact on covered bonds (O.F)	-0,19
Public sector exposures	25,62	Unsecured debt	7,39
public sector assets owned directly	15,74	o/w repurchase agreements	0,67
secured loans (article L.211-38)	7,28	o/w current account - parent company	1,70
deposits with Banque de France	2,60	Subordinated debt	0,11
Other assets (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	1,05	Shareholder's equity	3,19
Replacement securities	6,65		
TOTAL ASSETS	65,99	TOTAL LIABILITIES	65,99

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

15,3%

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	32 094,7	18 589,0 ⁽²⁾	6 648,6	57 332,2	88,2%
▪ Belgium	676,4			676,4	1,0%
▪ Canada		376,9		376,9	0,6%
▪ Spain		207,5		207,5	0,3%
▪ United States of A.		1 336,1		1 336,1	2,1%
▪ Italy		3 068,1		3 068,1	4,7%
▪ Japan		485,3		485,3	0,7%
▪ Netherlands	26,2			26,2	0,0%
▪ Poland		356,5		356,5	0,5%
▪ Portugal		65,0		65,0	0,1%
▪ Switzerland		1 050,6		1 050,6	1,6%
Total	32 797,2 ⁽¹⁾	25 534,9	6 648,6	64 980,8	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 : € 2602 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	354 970	24 688,1	125 430	7 208,9	259	163,3	87	736,9	480 746	32 797,2	100,0%	
of which:												
1. Customer Loans												
▪ residential	354 969	24 688,1	121 407	6 530,7	259	163,3	16	94	476 651	31 475,8	96,0%	
▪ equipment	1	0,0	102	18,5	0	0,0	71	643	174	661,8	2,0%	
▪ other	0	0,0	3 921	659,6	0	0,0	0	0	3 921	659,6	2,0%	
2. Guarantee												
▪ mortgage - residential	90 214	5 669,9	62 040	3 156,4	228	156,0	16	94	152 498	9 076,1	27,7%	
▪ mortgage with public guarantee ⁽²⁾	218 197	14 565,5	31 557	2 084,4	31	7,3	0	0	249 785	16 657,2	50,8%	
▪ Crédit-Logement guarantee	46 558	4 452,6	31 731	1 949,6	0	0,0	0	0	78 289	6 402,3	19,5%	
▪ mortgage - commercial	1	0,0	102	18,5	0	0,0	71	643	174	661,8	2,0%	
3. Seasoning												
▪ < 1 year	161	14,1	355	37,8	0	0,0	0	0	516	51,9	0,2%	
▪ ≥ 1 and < 5 years	99 847	10 016,3	47 902	3 933,1	0	0,0	77	675	147 826	14 624,1	44,6%	
▪ ≥ 5 years	254 962	14 657,8	77 173	3 238,0	259	163,3	10	62	332 404	18 121,2	55,3%	
4. Residual maturities												
▪ < 1 year	13 058	83,6	1 533	9,4	60	8,1	13	69	14 664	170,5	0,5%	
▪ ≥ 1 and < 5 years	45 756	1 012,7	11 946	170,4	92	22,4	37	379	57 831	1 584,8	4,8%	
▪ ≥ 5 years	296 156	23 591,8	111 951	7 029,1	107	132,8	37	288	408 251	31 041,9	94,6%	

	Individuals		Corporates	
	Rate	Rate CF ⁽³⁾	Rate	Rate CF ⁽³⁾
5. Early repayments				
▪ annual rate (one year moving avg)	8,7%	8,8%	0,4%	4,0%
(en M€)				
	Outstanding	Provisions ⁽⁴⁾	Outstanding	Provisions ⁽⁴⁾
6. Doubtful loans				
▪ mortgage with public guarantee ⁽²⁾	645,4		4,8	
▪ other mortgages	403,766	44,7	2,1	0,4

⁽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	31 897,0	100,0%	4 462,4 (14,0%)	2 190,0 (6,9%)	2 747,0 (8,6%)	3 663,7 (11,5%)	5 333,8 (16,7%)	3 228,6 (10,1%)	3 155,4 (9,9%)	2 642,4 (8,3%)	1 963,6 (6,2%)	1 093,8 (3,4%)	1 416,3 (4,4%)
of which:													
1. Guarantees													
▪ mortgage and subsidised sector ⁽¹⁾	1,8	0,0%	1,4	0,0	0,0	0,0	0,3	0,0	0,0	0,0	0,0	0,0	0,1
▪ mortgage with public guarantee ⁽²⁾	16 648,1	52,2%	1 774,9	853,5	1 210,7	1 897,0	3 139,5	1 988,7	1 872,9	1 504,9	1 040,8	595,2	770,0
▪ mortgage	8 844,9	27,7%	1 921,8	917,2	1 037,2	1 154,6	1 252,1	576,6	503,8	411,2	324,5	216,8	529,0
▪ Crédit-Logement guarantee	6 402,3	20,1%	764,4	419,3	499,1	612,1	941,9	663,2	778,7	726,3	598,3	281,8	117,1
2. Occupancy type													
▪ owner occupied	23 065,1	72,3%	3 512,7	1 635,5	2 088,2	2 802,0	3 928,0	2 333,4	2 155,3	1 703,3	1 178,7	686,0	1 042,1
▪ buy to let	8 172,3	25,6%	742,5	445,4	567,1	798,5	1 350,4	868,2	985,7	925,0	771,1	398,5	319,9
▪ other	659,6	2,1%	207,3	109,1	91,6	63,2	55,4	27,0	14,5	14,1	13,8	9,2	54,3
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	1 621,0	5,1%	665,4	278,8	183,8	117,9	87,9	42,9	37,9	34,9	36,0	33,8	101,4
▪ floating rate with reset > 1 and < 5 years	227,5	0,7%	143,5	23,7	26,7	15,9	8,9	2,2	2,3	1,3	0,6	0,4	2,1
▪ fixed or floating rate with reset ≥ 5 years	30 048,5	94,2%	3 653,5	1 887,5	2 536,4	3 530,0	5 237,0	3 183,5	3 115,2	2 606,1	1 927,0	1 059,6	1 312,7
4. Defaults													
▪ arrears > 3 months	102,0	0,3%	14,2	5,6	10,7	13,3	18,6	9,7	9,8	7,8	4,8	1,8	5,7
▪ overindebtedness ("Neiertz")	247,4	0,8%	28,5	13,8	23,2	36,2	44,2	22,8	23,1	17,4	10,3	6,4	21,4
▪ judicial recovery	605,7	1,9%	62,5	32,1	50,3	69,9	79,3	42,9	39,7	29,6	20,8	13,4	165,2

Weighted average indexed Loan To Value:

on all the portfolio **71,4%** on loans with public agency guarantee (FGAS) **74,4%** on other loans **68,2%**

Weighted average unindexed Loan To Value:

on all the portfolio **76,2%** on loans with public agency guarantee (FGAS) **78,1%** on other loans **74,0%**

⁽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 June 30, 2021 the total outstanding amount not financed by covered bonds was at € 1 098.9 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	31 194,4	97,8%	4 316,2	2 120,5	2 677,5	3 588,7	5 269,2	3 202,0	3 133,0	2 613,7	1 932,8	1 061,5	1 279,2
▪ Auvergne Rhône-Alpes	2 918,6	9,1%	480,3	226,4	294,8	389,6	570,6	299,2	245,4	171,3	104,4	55,6	81,0
▪ Bourgogne Franche-Comté	633,3	2,0%	94,0	44,6	50,0	58,7	106,7	74,4	71,5	53,1	30,0	12,3	38,0
▪ Bretagne	753,1	2,4%	141,2	61,9	68,0	75,4	117,6	90,3	67,8	48,0	36,0	19,4	27,5
▪ Centre	901,2	2,8%	84,3	39,8	46,8	71,0	113,3	92,0	119,7	122,5	83,0	58,1	70,7
▪ Corse	48,3	0,2%	12,3	4,8	4,7	5,8	8,3	3,3	3,9	2,0	1,5	0,5	1,3
▪ Grand Est	1 318,3	4,1%	124,8	61,4	80,4	106,7	181,7	148,5	174,1	160,7	107,8	67,2	105,1
▪ Hauts de France	3 048,4	9,6%	203,5	118,8	140,0	209,4	362,7	300,4	422,5	474,9	349,9	224,9	241,3
▪ Ile-de-France	9 248,1	29,0%	1 559,9	714,5	970,7	1 356,4	1 803,8	892,9	702,3	491,9	392,0	179,0	184,8
▪ Normandie	1 514,4	4,7%	151,7	75,7	82,1	94,4	172,5	181,4	238,2	177,9	131,9	98,5	110,1
▪ Nouvelle Aquitaine	2 500,6	7,8%	344,0	194,1	255,3	310,5	382,5	232,8	239,0	189,0	130,6	88,5	134,4
▪ Occitanie	3 787,0	11,9%	410,3	218,0	258,8	384,7	680,5	415,7	436,3	405,3	313,5	123,9	140,0
▪ Dom-Tom	144,4	0,5%	22,0	13,1	16,2	15,9	19,4	6,5	5,5	8,1	21,2	10,3	6,1
▪ Pays de la Loire	1 403,1	4,4%	198,7	102,4	129,6	148,1	258,1	173,5	146,6	94,9	66,3	35,6	49,3
▪ Provence-Alpes-Côte d'Azur	2 975,7	9,3%	489,3	245,0	280,2	362,1	491,6	291,1	260,2	214,1	164,8	87,8	89,7
Belgium	676,4	2,1%	143,6	66,8	66,9	72,7	62,4	25,0	21,1	27,2	28,9	30,0	131,7
▪ région de Bruxelles-capitale	59,9	0,2%	13,2	7,4	5,7	5,7	5,4	2,8	1,0	3,5	2,4	2,6	10,1
▪ région wallonne	245,8	0,8%	38,7	20,4	22,9	26,6	28,1	10,9	10,8	10,9	11,3	13,2	52,1
▪ région flamande	370,6	1,2%	91,7	39,0	38,4	40,4	28,9	11,3	9,3	12,8	15,2	14,2	69,5
Netherlands	26,2	0,1%	2,6	2,7	2,5	2,3	2,2	1,6	1,3	1,5	1,9	2,3	5,4

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	900,2	100,0%	357,8 (39,8%)	143,3 (15,9%)	398,1 (44,2%)	0,0 (0,0%)	0,0 (0,0%)	0,4 (0,0%)	0,0 (0,0%)	0,3 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,2 (0,0%)
<i>of which:</i> 1. Breakdown of corporate													
▪ social housing	157,2	17,5%	143,3	9,4	4,3			0,0		0,0			0,2
▪ other	743,1	82,5%	214,6	133,9	393,9			0,4		0,3			0,0
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	384,8	42,7%	143,5	62,8	177,8			0,4		0,0			0,2
▪ adjustable-rate with reset > 1 and < 5 years	0,0	0,0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	515,4	57,3%	214,3	80,5	220,3			0,0		0,3			0,0 ⁽¹⁾

Weighted average indexed Loan To Value: 39,9%

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	3 755,1 ⁽¹⁾	355,2	8 050,1	2 171,8	4 256,7	18 589,0 ⁽²⁾	72,8%
	Canada			30,2	346,7		376,9	1,5%
	Spain		14,6	141,0	51,9		207,5	0,8%
	United States of A.		25,6	1 298,4		12,1	1 336,1	5,2%
	Italy	2 210,2	193,2	664,7			3 068,1	12,0%
	Japan			322,9		162,4	485,3	1,9%
	Poland	356,5					356,5	1,4%
	Portugal		65,0				65,0	0,3%
	Switzerland			388,4	554,9	107,4	1 050,6	4,1%
	Total	6 321,9	653,6	10 895,6	3 125,3	4 538,6	25 534,9	100,0%

(1) of which deposits with Banque de France : € 2602 million

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

(3) of which € 587.5 million of bonds delivered as repurchase agreement collateral

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

€ 6.8 billion

IV. Exposures on public entities

b) French public sector: breakdown by region

Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	1 820,6	9,8%
▪ Bourgogne Franche-Comté	731,9	3,9%
▪ Bretagne	448,8	2,4%
▪ Centre	569,1	3,1%
▪ Corse	29,0	0,2%
▪ Grand Est	1 216,5	6,5%
▪ Hauts de France	1 541,9	8,3%
▪ Ile-de-France	2 790,7	15,0%
▪ Normandie	725,4	3,9%
▪ Nouvelle Aquitaine	1 129,3	6,1%
▪ Occitanie	1 590,5	8,6%
▪ Pays de la Loire	665,1	3,6%
▪ Provence-Alpes-Côte d'Azur	1 562,6	8,4%
▪ Dom-Tom	12,4	0,1%
▪ Deposits with Banque de France	2 602,0	14,0%
▪ French Sovereign	1 153,1	6,2%
Total	18 589,0	100,0%

V. Replacement securities

	Net amount (€ Million)
<ul style="list-style-type: none"> ▪ Loans to BPCE with a maturity of less than 2 months guaranteed by a loan portfolio <ul style="list-style-type: none"> - of which fully guaranteed by a portfolio of loans 	6 600,0 4 704,6
<ul style="list-style-type: none"> ▪ Others Securities and Claims with a maturity of less than 100 days issued by credit institutions benefiting from 2nd short-term credit quality step 	48,6
TOTAL REPLACEMENT SECURITIES	6 648,6

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	7 028		610			7 638,0
▪ > 1 and ≤ 5 years	23 094		162			23 255,4
▪ > 5 and ≤ 10 years	13 512		439	407	59	14 417,3
▪ > 10 years	9 048	168	0	233	99	9 547,1
TOTAL	52 680,6	167,8	1 211,4	639,9	158,1	54 857,8

Currency parity vs 1 € at the closing date	1,1589	1,08137	0,85946	10,11853
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Weighted average maturity:

6,6 years

VI. Privileged liabilities

b) List of main public issues

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			34 699
▪ 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 0,01% juillet 2026	FR0014004165	15/07/2026	1 500
▪ 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 September 30, 2021

	Maturity date	Outstanding balance (€ million)
Unsecured debt (total outstanding € 7,39 billion)		
▪ of which short-term debt	less than 6 months	2 350
▪ of which repurchase agreements	less than 6 months	666
▪ of which long-term debt	no final redemption	498
▪ of which current account - parent company	no final redemption	1 700
Subordinated debt (total outstanding € 0,106 billion)		

b) 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
Additional 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)	32 797,2	25 534,9	6 648,6	64 980,8
Weighted average life (in years)	6,4	7,0	0,1	6,0

b) Liabilities

	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	54 857,8	64 220,6
Weighted average life (in years)	6,6	7,1

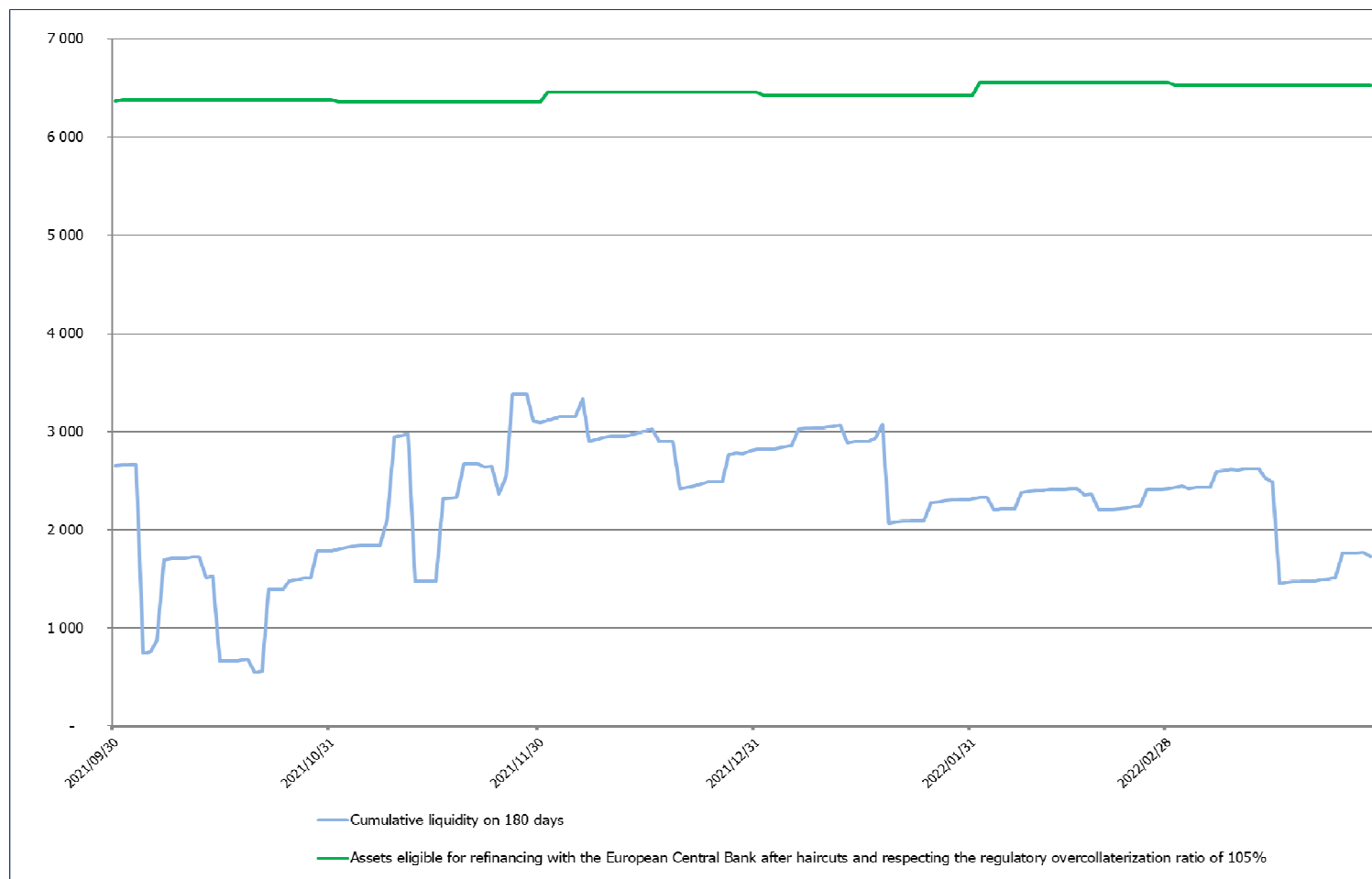
(*) Net of accrued interest, currency translation and adjustment accounts

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 September 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:

€ 6.8 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 %	0,8%	0,9%	0,7%
§ >2 et ≤ 4 years	3 %	1,0%	1,9%	0,1%
§ >4 et ≤ 8 years	5%	0,8%	0,8%	0,8%
§ > 8 et ≤ 12 years (*)	5 %	3,1%	3,1%	3,1%

(*) Observation threshold for the period beyond 8 years