

NEWSLETTER
CFF

January 2022

Compagnie de Financement Foncier (CieFF – Ticker Bloomberg: CFF)

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 activity

CFF has issued **€4.8bn of Covered Bonds to refinance Group BPCE assets in 2021:**

- CFF is an active and strategic contributor in the refinancing of Groupe BPCE’s assets along with the other vehicles of the Group
- The Covered Bond market, despite volatile market conditions, was very active in 2021
 - €100.3bn of benchmarks issued in Euro with an average maturity of 9.3 years
 - The French CB market accounted for 23% of this supply
- The supply in January 2022 on the Covered Bond market was above expectations and above the levels reached in 2021 over the same period
 - €28.3bn of supply with €5.75bn for French issuers only
- In 2021 CFF issued
 - €300m of private placements with maturities from 3 to 30 years
 - €1.5bn of Obligations Foncières benchmark issues
 - 8-year maturity
 - €1.5bn of Obligations Foncières benchmark issues
 - 5-year maturity
 - €1.5bn of Obligations Foncières with a dual-tranche issue
 - 6-year maturity, €750m
 - 20-year maturity, €750m
- CFF is ready to catch the next windows of opportunities for fulfilling its ambitious funding plans for the year 2022 with
 - Benchmark transactions
 - And private placements such as our tailor-made steepener product that only a few covered bond issuers are capable to propose
 - CFF already issued 225m€ of private placements and taps of existing bonds in January 2022

Roadshows

The CFF team is ready to meet investors either virtually or for one-to-one meetings. We would be delighted to present to you our omni-canal distribution solutions

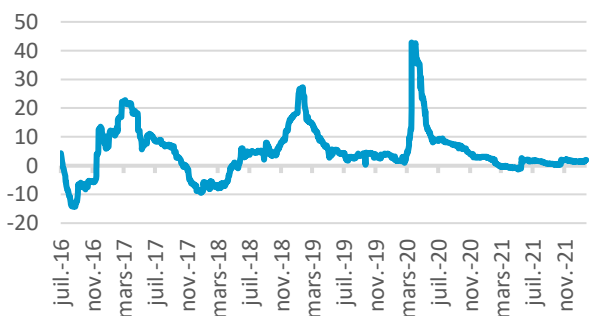
2021-2022 Transaction YTD

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
Q1	25 000 000	30+	-
Q1	25 000 000	30+	-
06/04/2021	1 500 000 000	8	FR0014002X50
15/07/2021	1 500 000 000	5	FR0014004165
25/10/2021	750 000 000	6	FR0014006276
25/10/2021	750 000 000	20	FR0014006268
January 2022	225 000 000	na	PP and TAPS

Structures Trend

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

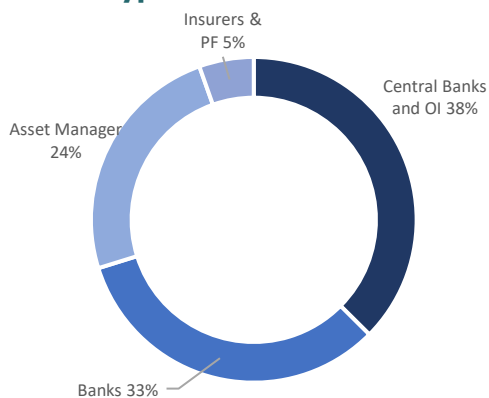
CFF 10y Secondary Level Evolution



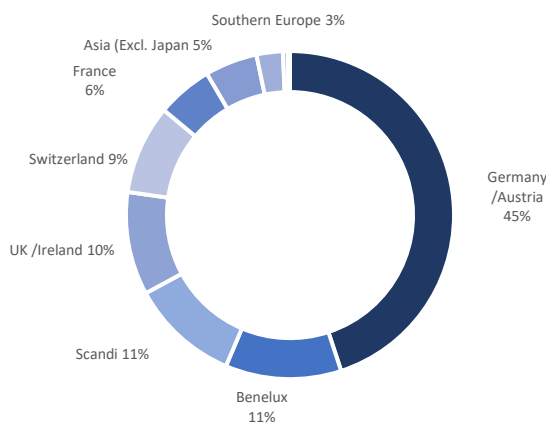
Source : Bloomberg

2021 distribution

By investor type



By country*



*excluding Eurosystem

Source : CFF

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