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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	29,18	Privileged resources	52,17
mortgage loans owned directly	24,15	o/w covered bonds ("Obligations Foncières")	51,86
secured loans (article L.211-38)	5,03	o/w exchange rate impact on covered bonds (O.F)	-0,10
Public sector exposures	25,83	Unsecured debt	6,27
public sector assets owned directly	17,75	o/w repurchase agreements	0,61
secured loans (article L.211-38)	7,03	o/w current account - parent company	0,66
deposits with Banque de France	1,05	Subordinated debt	0,06
Other assets (adjustment accounts, interest on derivatives and assets, premiums on loans, ...)	0,93	Shareholder's equity	2,04
Replacement securities	4,61		
TOTAL ASSETS	60,54	TOTAL LIABILITIES	60,54

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

12,9%

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	28 514,8	19 103,5 ⁽²⁾	4 609,0	52 227,3	87,4%
▪ Belgium	592,9			592,9	1,0%
▪ Canada		263,4		263,4	0,4%
▪ Spain		207,2		207,2	0,3%
▪ United States of A.		1 449,7		1 449,7	2,4%
▪ Italy		3 025,4		3 025,4	5,1%
▪ Japan		437,9		437,9	0,7%
▪ Netherlands	22,3			22,3	0,0%
▪ Poland		324,7		324,7	0,5%
▪ Portugal		65,0		65,0	0,1%
▪ Switzerland		1 124,1		1 124,1	1,9%
Total	29 130,0 ⁽¹⁾	26 001,0	4 609,0	59 740,0	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 : € 1050 million

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	28 297,4	100,0%	4 635,6 (16,4%)	2 225,9 (7,9%)	2 888,2 (10,2%)	4 167,3 (14,7%)	5 522,5 (19,5%)	2 731,3 (9,7%)	2 292,6 (8,1%)	1 656,8 (5,9%)	1 020,1 (3,6%)	483,2 (1,7%)	673,9 (2,4%)
<i>of which:</i>													
1. Guarantees													
▪ mortgage and subsidised sector ⁽¹⁾	1,3	0,0%	0,9	0,0	0,0	0,0	0,3	0,0	0,0	0,0	0,0	0,0	0,0
▪ mortgage with public guarantee ⁽²⁾	14 771,9	52,2%	1 849,1	920,5	1 363,2	2 202,4	3 300,6	1 663,1	1 368,9	939,3	531,9	275,1	357,8
▪ mortgage	7 662,3	27,1%	1 987,7	885,5	1 014,2	1 169,5	1 052,7	414,6	328,1	258,6	187,6	104,3	259,4
▪ Crédit-Logement guarantee	5 861,9	20,7%	797,8	419,8	510,8	795,4	1 168,9	653,5	595,5	458,9	300,6	103,9	56,8
2. Occupancy type													
▪ owner occupied	20 314,6	71,8%	3 695,3	1 706,9	2 178,6	3 010,7	3 956,4	1 896,0	1 514,1	1 033,6	585,9	307,4	429,8
▪ buy to let	7 356,7	26,0%	745,1	419,6	624,0	1 097,1	1 515,4	813,5	753,3	609,2	421,3	166,9	191,2
▪ other	626,2	2,2%	195,3	99,4	85,6	59,5	50,8	21,7	25,2	14,0	13,0	9,0	52,8
3. Interest rate type (before swap)													
▪ floating rate with reset ≤ 1 year	1 261,8	4,5%	631,8	193,4	119,3	77,6	59,2	24,4	21,3	23,7	27,2	20,6	63,4
▪ floating rate with reset > 1 and < 5 years	165,6	0,6%	109,3	21,9	17,7	8,5	4,5	1,2	0,6	0,4	0,1	0,4	1,1
▪ fixed or floating rate with reset ≥ 5 years	26 870,0	95,0%	3 894,6	2 010,5	2 751,3	4 081,2	5 458,8	2 705,7	2 270,7	1 632,8	992,8	462,3	609,4
4. Defaults													
▪ arrears > 3 months	47,5	0,2%	8,9	3,1	5,0	6,4	8,7	5,2	4,7	2,2	1,0	0,2	2,2
▪ overindebtedness ("Neiertz")	243,8	0,9%	31,9	15,4	27,0	35,1	46,2	21,8	18,2	11,9	8,7	4,2	23,4
▪ judicial recovery	249,2	0,9%	34,0	17,4	27,2	30,3	42,3	19,2	14,4	10,1	7,4	6,1	40,8

Weighted average indexed Loan To Value:

on all the portfolio **66,6%** on loans with public agency guarantee (FGAS) **69,6%** on other loans **63,3%**

Weighted average unindexed Loan To Value:

on all the portfolio **75,0%** on loans with public agency guarantee (FGAS) **76,0%** on other loans **73,9%**

⁽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, 2022 the total outstanding amount not financed by covered bonds was at € 749.3 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	27 682,2	97,8%	4 384,7	2 128,7	2 811,7	4 082,0	5 442,9	2 714,7	2 288,5	1 655,3	1 019,5	482,8	671,4
▪ Auvergne Rhône-Alpes	2 593,0	9,2%	478,2	228,9	291,2	431,3	544,8	231,9	153,9	98,6	55,8	28,3	50,2
▪ Bourgogne Franche-Comté	543,5	1,9%	92,7	41,3	47,9	61,0	115,6	64,9	46,8	29,6	13,2	8,5	21,9
▪ Bretagne	653,8	2,3%	140,8	62,1	56,2	78,9	141,6	60,1	44,6	28,1	20,0	9,4	12,0
▪ Centre	798,4	2,8%	83,8	39,9	48,4	77,1	138,6	108,7	107,8	74,1	54,9	27,4	37,6
▪ Corse	43,7	0,2%	12,3	4,7	4,0	5,4	8,6	3,8	1,6	0,5	1,6	0,0	1,3
▪ Grand Est	1 155,9	4,1%	131,2	61,2	83,8	126,5	223,7	149,1	132,0	98,9	60,6	35,4	53,5
▪ Hauts de France	2 696,0	9,5%	208,7	119,7	138,9	241,7	428,8	363,2	434,6	325,2	216,5	105,7	112,9
▪ Ile-de-France	8 231,2	29,1%	1 597,2	736,1	1 039,8	1 498,1	1 635,9	624,5	449,1	341,0	181,9	48,1	79,5
▪ Normandie	1 346,7	4,8%	152,4	72,4	79,4	97,4	252,4	213,1	164,3	113,5	85,3	62,7	53,8
▪ Nouvelle Aquitaine	2 211,5	7,8%	354,9	190,6	251,9	327,7	400,8	195,3	169,8	117,2	78,9	44,0	80,6
▪ Occitanie	3 409,8	12,0%	418,4	226,7	338,9	592,3	749,1	325,4	299,0	211,1	108,1	58,9	81,9
▪ Dom-Tom	115,4	0,4%	20,6	10,2	13,9	16,6	12,0	6,1	3,8	11,5	15,2	3,0	2,5
▪ Pays de la Loire	1 237,6	4,4%	204,0	102,9	126,2	157,2	285,1	130,1	89,2	59,1	36,3	15,6	31,8
▪ Provence-Alpes-Côte d'Azur	2 645,9	9,4%	489,5	232,0	291,1	371,0	505,9	238,4	192,2	146,9	91,0	35,8	52,1
Belgium	592,9	2,1%	243,8	94,1	72,6	80,8	76,9	15,8	4,1	1,5	0,6	0,3	2,3
▪ région de Bruxelles-capitale	52,8	0,2%	23,0	7,9	6,9	7,7	6,3	0,2	0,3	0,0	0,0	0,0	0,6
▪ région wallonne	215,5	0,8%	72,4	38,1	31,5	33,7	27,4	7,8	2,1	1,2	0,6	0,2	0,4
▪ région flamande	324,6	1,1%	148,5	48,0	34,3	39,4	43,3	7,8	1,6	0,3	0,0	0,1	1,3
Netherlands	22,3	0,1%	7,1	3,1	3,8	4,5	2,6	0,8	0,0	0,0	0,0	0,1	0,1

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	832,6	100,0%	274,8 (33,0%)	134,4 (16,1%)	422,6 (50,8%)	0,0 (0,0%)	0,8 (0,1%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)	0,0 (0,0%)
<i>of which:</i> 1. Breakdown of corporate													
▪ social housing	142,5	17,1%	138,2	0,0	4,1		0,1						
▪ other	690,1	82,9%	136,6	134,4	418,5		0,6						
2. Interest rate type (before swap)													
▪ adjustable-rate with reset ≤ 1 year	324,1	38,9%	126,2	54,4	143,0		0,4						
▪ adjustable-rate with reset > 1 and < 5 years	0,0	0,0%											
▪ fixed or adjustable-rate with reset ≥ 5 years	508,5	61,1%	148,6	80,0	279,6		0,3						

Weighted average indexed Loan To Value: 41,6%

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	2 796,3 ⁽¹⁾	332,9	9 067,4	2 112,3	4 794,5	19 103,5 ⁽²⁾	73,5%
	Canada			33,5	229,9		263,4	1,0%
	Spain		14,3	141,0	51,9		207,2	0,8%
	United States of A.		24,3	1 417,7		7,8	1 449,7	5,6%
	Italy	2 205,1	188,4	631,9			3 025,4	11,6%
	Japan			290,0		147,9	437,9	1,7%
	Poland	324,7					324,7	1,2%
	Portugal		65,0				65,0	0,2%
	Switzerland			419,6	599,5	105,0	1 124,1	4,3%
	Total	5 326,1	625,0	12 001,1	2 993,6	5 055,2	26 001,0	100,0%

(1) of which deposits with Banque de France : € 1050 million

(2) of which € 0.35 million of doubtful debt with a provision of € 0.003 million

(3) of which € 565.5 million of bonds delivered as repurchase agreement collateral

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

€ 10.4 billion

IV. Exposures on public entities
b) French public sector: breakdown by region

Regions	Outstanding balance (€ Million)	%
▪ Auvergne Rhône-Alpes	1 829,70	9,6%
▪ Bourgogne Franche-Comté	689,94	3,6%
▪ Bretagne	446,17	2,3%
▪ Centre	528,91	2,8%
▪ Corse	27,54	0,1%
▪ Grand Est	1 374,57	7,2%
▪ Hauts de France	1 537,96	8,1%
▪ Ile-de-France	3 757,89	19,7%
▪ Normandie	728,38	3,8%
▪ Nouvelle Aquitaine	1 166,69	6,1%
▪ Occitanie	1 711,20	9,0%
▪ Pays de la Loire	774,85	4,1%
▪ Provence-Alpes-Côte d'Azur	1 721,44	9,0%
▪ Dom-Tom	11,96	0,1%
▪ Deposits with Banque de France	1 050,0	5,5%
▪ French Sovereign	1 746,3	9,1%
Total	19 103,5	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 	4 560,0 5 512,4
<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 	49,0
TOTAL REPLACEMENT SECURITIES	4 609,0

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

€ 0.06 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	6 312,0	0,0	0,0	0,0	0,0	6 312,0
▪ > 1 and ≤ 5 years	20 760,5	0,0	174,8	348,6	9,7	21 293,6
▪ > 5 and ≤ 10 years	13 900,5	95,7	734,4	58,1	48,4	14 837,0
▪ > 10 years	8 990,9	93,9	0,0	232,4	96,8	9 413,9
TOTAL	49 964,0	189,5	909,2	639,0	154,9	51 856,6

Currency parity vs 1 € at the closing date	1,0452	1,00088	0,86071	10,32929
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Weighted average maturity:

6,8 years

VI. Privileged liabilities

b) List of main public issues

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
Bonds in euros			32 798
▪ 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	FR0014004I65	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% octobre 2027	FR0014006276	25/10/2027	750
▪ CFF 0.01% novembre 2027	FR0013445129	10/11/2027	1 000
▪ CFF 0.75% janvier 2028	FR0013309549	11/01/2028	1 150
▪ CFF 0.50% mars 2028	FR00140095D5	16/03/2028	1 250
▪ 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 0.60% octobre 2041	FR0014006268	25/10/2041	750
▪ 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, 2022

	Maturity date	Outstanding balance (€ million)
Unsecured debt (total outstanding € 6,269 billion)		
▪ of which short-term debt	less than 6 months	2 570
▪ of which repurchase agreements	less than 6 months	608
▪ of which long-term debt	no final redemption	499
▪ of which current account - parent company	no final redemption	660
Subordinated debt (total outstanding € 0,063 billion)		

b) Estimated Capital and capital adequacy ratio as of June 30 2022, calculated in accordance with CRR/CRD 4

(€ million)

Capital	amount
Common Equity Tier One	1 974
Additional Tier One	
Tier Two	
Total capital	1 974

Capital adequacy ratio	(in %)
Common Equity Tier One ratio	24,4%
Tier One Ratio	24,4%
Capital adequacy ratio	24,4%

VIII. Average lives

a) Assets

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	29 130,0	26 001,0	4 609,0	59 740,0
Weighted average life (in years)	6,5	7,5	0,1	6,4

b) Liabilities

	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	51 856,6	60 157,6
Weighted average life (in years)	6,8	7,2

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

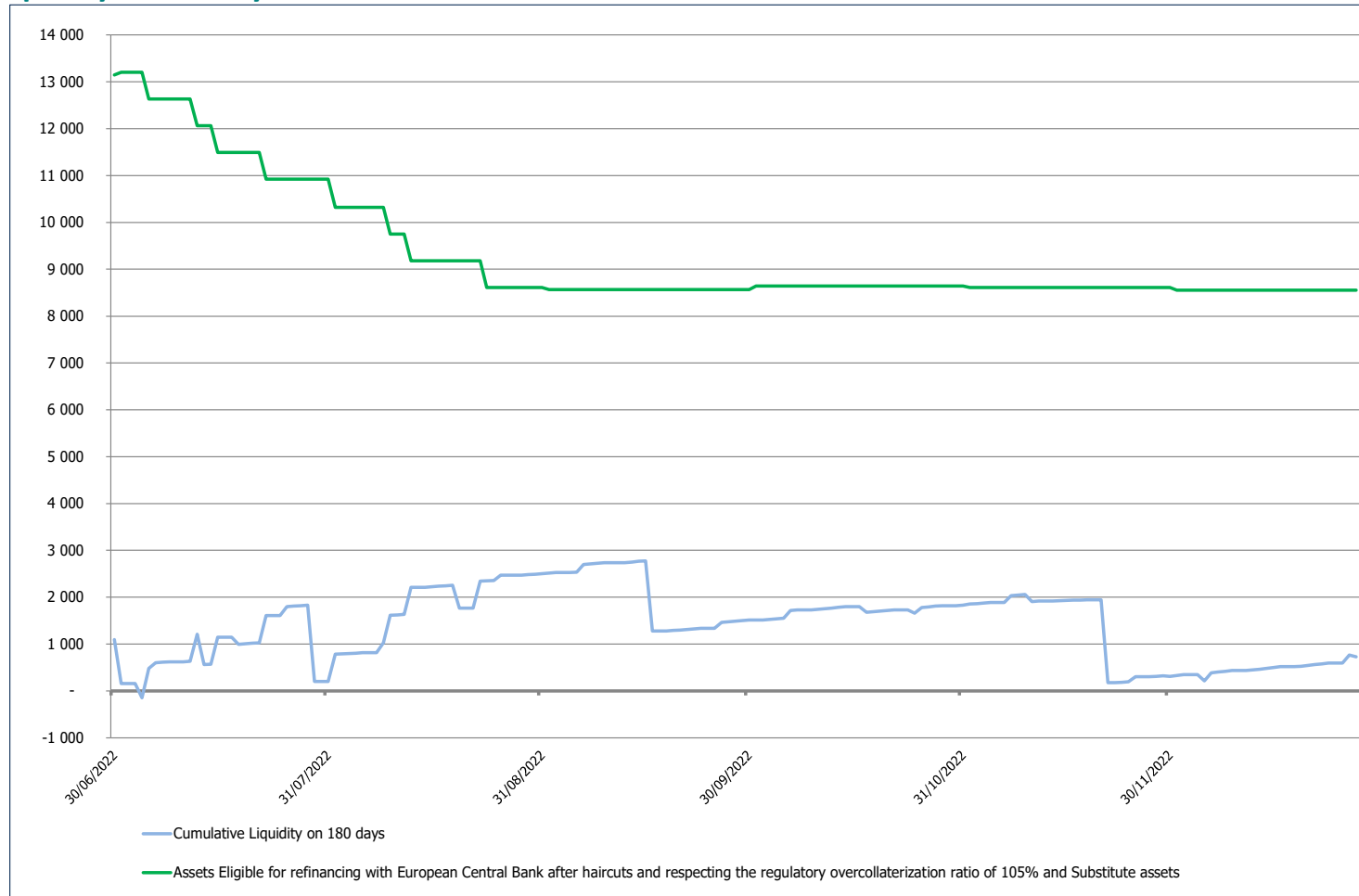
c) *Limit of average life gap, established by the decree of May 26, 2014 amending Article 12 of Regulation n° 99-10 of July 9, 1999 by the Autorité de Contrôle Prudentiel et de Résolution (French Prudential Supervision and Resolution Authority)*

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, 2022 Compagnie de Financement Foncier respects that limit.



IX. Liquidity at 180 days in a run-off scenario

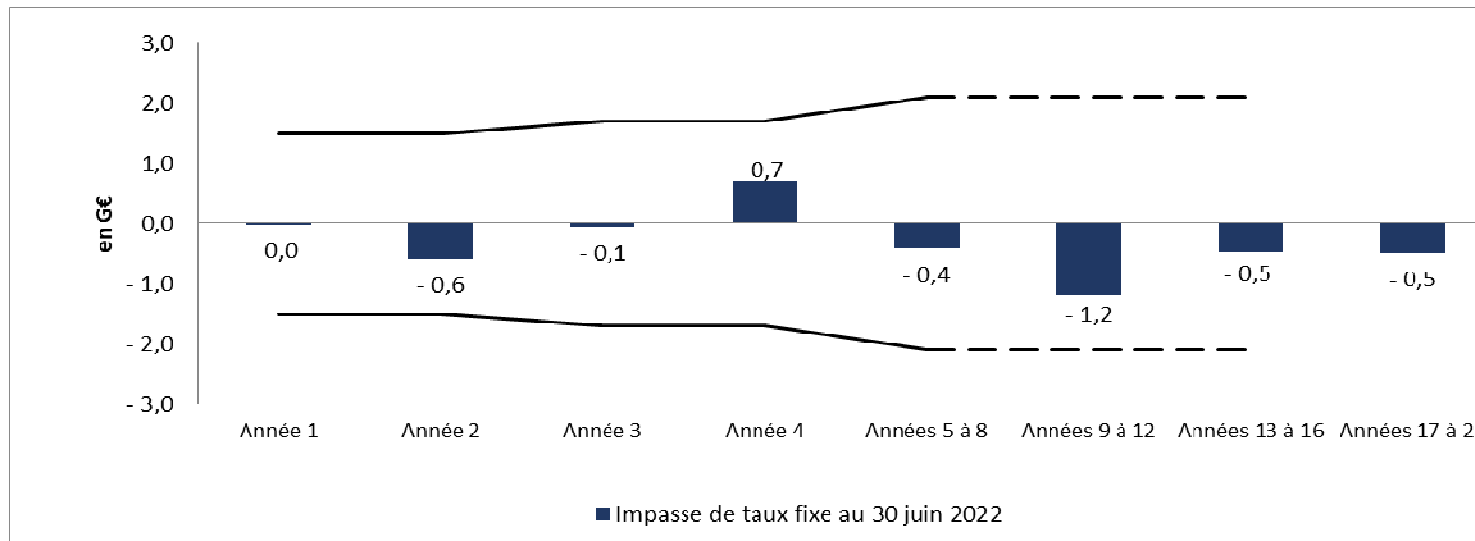


Assets eligible for European Central Bank refinancing operations, in nominal value:

€ 10.4 billion

an additional amount of over € 8.6 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 June 30,2022



Horizon	Internal limit of Compagnie de Financement Foncier (Md€)
§ less than 2 years	1,5
§ 2- 4 years	1,7
§ 4-8 years	2,1
§ threshold of 8 et 16 years	2,1

