



# NEWSLETTER CFF

## 2024 Review & 2025 Trends

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



#### Compagnie de Financement Foncier – Social Covered Bond of the year 2023

- Following the success of CFF Social Bond in October 2023, CFF is the Award winner of the Social Covered Bond of the Year by Environmental Finance. According to Environmental Finance methodology, the winner are selected by "an independent panel of judges – who are investors – the Awards seek to recognize those that excel, innovate and contribute to the successful development of the market."

## CFF activity

### CFF has issued almost €6bn equivalent of Covered Bonds year-to-date to refinance Group BPCE's assets in 2024

- CFF is an active and strategic contributor in the refinancing of Groupe BPCE's assets
- The Covered Bond market, despite volatile market conditions, has been very active in 2024 with so far:
  - €157bn of benchmarks issued in Euro with an average maturity of 6.3 years
  - The French CB market accounted for €38.5 bn of this supply

### In 2024 ytd CFF issued €5.8bn

- €5bn of Obligations Foncières benchmark issues**
  - Dual-tranche 3Y/8Y
    - EUR 1.25bn 3-year maturity
    - EUR 0.75bn 8-year maturity
  - EUR 1.5bn 6-year maturity
  - EUR 1bn Long 8-year maturity
  - EUR 500m 5-year maturity – **SOCIAL BOND**
- €809m of private placements including :**
  - CHF 150m, 7-year
  - USD 150m, 2.5-year
  - EUR 510m, 10-year+

**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 omnichannel distribution solutions

### CFF successfully placed its covered bonds on the market to fulfil its ambitious funding plans in 2024

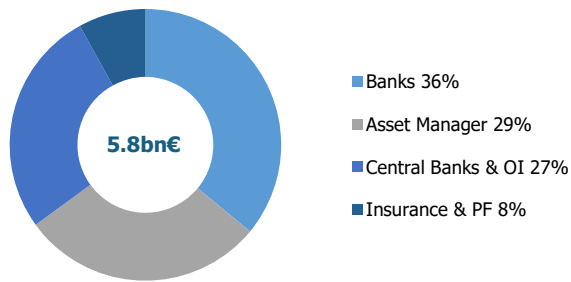
- In 2024 CFF secured €5.8bn of funding at a competitive level, by catching early windows of opportunity and by diversifying its funding with foreign currencies and with a sustainable bond offer. Our Social Bonds are refinancing a portfolio of healthcare and social housing assets. CFF is now a regular issuer of sustainable bonds
- We offer a great variety of options for investors with liquid public issues, Taps of existing issues and private placements such as our tailor-made steepener product that only a few covered bond issuers are capable to propose

### 2024 Transaction

Trade Date	Amount in EUR eq.	Maturity (years)	ISIN
05/12/2024	100 000 000	7.4	FR001400PMS4
05/12/2024	100 000 000	3	FR0013445129
29/10/2024	500 000 000	5	FR001400TM31
02/09/2024	1 000 000 000	8.5	FR001400SGD2
06/06/2024	1 500 000 000	6	FR001400QHS2
03/05/2024	10 000 000	20	FR001400PT53
24/04/2024	750 000 000	8	FR001400PMS4
24/04/2024	1 250 000 000	3	FR001400PMU0
04/03/2024	138 670 611	2.5	FR001400OEC8
19/01/2024	300 000 000	17.8	FR0014006268
24/01/2024	160 909 676	7	CH1305916913

### 2024 distribution

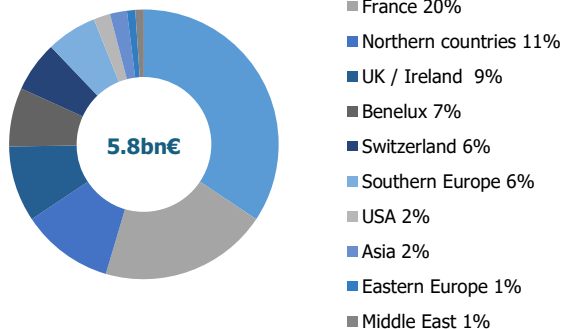
#### By investor type



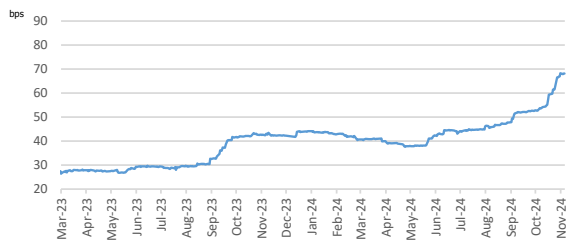
### 2025 : Trends & 4.5bn€ Budget

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

#### By country



### CFF 10y Secondary Level Evolution



Post APP  
Source : Bloomberg

Source : CFF

## For Further Information

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