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It is important to note that on November 15, 2015 Credit Foncier which is Compagnie de Financement Foncier's servicer and administration service provider has proceeded to a large -scale migration of its information systems and has passed from a private information system model to a one used by Group BPCE.

The discrepancies due to reclassifications which may have been discovered in the reporting of december 2015 have been fixed. If any other anomalies were to appear, they would be of insignificant value and would be rectified.

***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)

<b>ASSETS</b>		<b>LIABILITIES</b>	
	<b>Outstanding balance (€ billion)</b>		<b>Outstanding balance (€ billion)</b>
<b>Mortgage assets</b>	<b>37.67</b>	<b>Privileged resources</b>	<b>65.48</b>
loans owned directly (*)	30.65	o/w covered bonds ("Obligations Foncières")	65.35
mortgage notes	7.03	o/w exchange rate impact on covered bonds (O.F)	-1.05
<b>Public sector exposures</b>	<b>35.44</b>	<b>Unsecured debt</b>	<b>13.19</b>
securities and loans to, or guaranteed by, the public sector	33.14	o/w repurchase agreements	3.77
Deposits with Banque de France	2.30	<b>Subordinated debt</b>	<b>2.23</b>
<b>Other assets</b> (adjustment accounts, interest on derivatives and assets; ...)	<b>3.79</b>	o/w current account - parent company	2.10
<b>Replacement securities</b>	<b>7.27</b>	<b>Shareholder's equity</b>	<b>3.28</b>
<b>TOTAL ASSETS</b>	<b>84.17</b>	<b>TOTAL LIABILITIES</b>	<b>84.17</b>

(\*) the amount includes prepayments which are in process of allocation - € 0,59 billion

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

**20.7%**

## II. Breakdown of assets by country

Amount before currency swap and impairment

Outstanding debt owned either directly or mobilised in the form of mortgage notes or loans guaranteed under article L211-38 public sector

(€ million)

Countries	Mortgage assets	Public assets	Replacement securities	Total	%
▪ France	37 716.1 <sup>(1)</sup>	26 055.4 <sup>(2)</sup>	7 267.4	<b>71 038.9</b>	<b>87.1%</b>
▪ Belgium	794.8	0.0		<b>794.8</b>	<b>1.0%</b>
▪ Canada		481.4		<b>481.4</b>	<b>0.6%</b>
▪ Spain		551.3		<b>551.3</b>	<b>0.7%</b>
▪ United States of A.		1 852.9		<b>1 852.9</b>	<b>2.3%</b>
▪ Iceland		15.0		<b>15.0</b>	<b>0.0%</b>
▪ Italy		3 540.8		<b>3 540.8</b>	<b>4.3%</b>
▪ Japan		1 584.9		<b>1 584.9</b>	<b>1.9%</b>
▪ Netherlands	61.9	0.0		<b>61.9</b>	<b>0.1%</b>
▪ Poland		360.9		<b>360.9</b>	<b>0.4%</b>
▪ Portugal		86.0		<b>86.0</b>	<b>0.1%</b>
▪ Switzerland		1 236.0		<b>1 236.0</b>	<b>1.5%</b>
<b>Total</b>	<b>38 572.8</b>	<b>35 764.4</b>	<b>7 267.4</b>	<b>81 604.6</b>	<b>100%</b>

<sup>(1)</sup> the amount does not include prepayments which are in process of allocation - € 591,9 million

<sup>(2)</sup> of which deposits with Banque de France : € 2 300.0 million

### III. Mortgage loans

	Individuals				Corporates		Total		
	Loans		Mortgage notes <sup>(1)</sup>		Nb	Amount	Nb	Amount	%
	Nb	Amount	Nb	Amount					
(€ million)									
<b>Outstanding</b>	<b>467 129</b>	<b>30 699.5</b>	<b>111 248</b>	<b>7 288.7</b>	<b>968</b>	<b>584.6</b>	<b>579 345</b>	<b>38 572.8</b>	100.0%
<i>of which:</i> <b>1. Customer Loans</b>									
▪ residential	467 123	30 699.3	111 246	7 288.3	963	578.8	579 332	38 566.4	100.0%
▪ equipment	6	0.2	2	0.4	5	5.8	13	6.4	0.0%
<b>2. Guarantee</b>									
▪ mortgage - residential	179 809	12 682.9	60 661	3 031.1	783	483.9	241 253	16 197.8	42.0%
▪ mortgage with public guarantee <sup>(2)</sup>	264 622	16 266.8	32 274	2 782.9	180	94.9	297 076	19 144.6	49.6%
▪ Crédit-Logement guarantee	22 692	1 749.6	18 311	1 474.4	0	0.0	41 003	3 224.0	8.4%
▪ mortgage - commercial	6	0.2	2	0.4	5	5.8	13	6.4	0.0%
<b>3. Seasoning</b>									
▪ < 1 year	13 903	1 384.5	33 578	3 189.1	2	1.9	47 483	4 575.5	11.9%
▪ ≥ 1 and < 5 years	149 047	13 470.0	26 895	2 426.0	8	19.9	175 950	15 915.9	41.3%
▪ ≥ 5 years	304 179	15 845.0	50 775	1 673.6	958	562.9	355 912	18 081.5	46.9%
<b>4. Residual maturities</b>									
▪ < 1 year	21 845	121.1	1 564	15.6	124	6.0	23 533	142.6	0.4%
▪ ≥ 1 and < 5 years	63 796	1 065.5	6 618	118.9	449	191.7	70 863	1 376.1	3.6%
▪ ≥ 5 years	381 488	29 513.0	103 066	7 154.2	395	387.0	484 949	37 054.1	96.1%
	Rate		Rate CFF <sup>(3)</sup>		Rate				
<b>5. Early repayments</b>									
▪ annual rate (one year moving average)		14.7%		10.6%		1.2%			
(en M€)	Outstanding		Provisions <sup>(4)</sup>		Outstanding		Provisions <sup>(4)</sup>		
<b>6. Doubtful loans</b>									
▪ mortgage with public guarantee <sup>(2)</sup>		647.4		0.0	67.4	0.0			
▪ other mortgages		616.9		88.6	3.3	1.5			

<sup>(1)</sup> mortgage notes issued by Crédit Foncier : outstanding pledged mortgage loans to individuals

<sup>(2)</sup> mortgage loans with public agency guarantee : FGAS (France) , NHG (Netherlands) and French State (subsidised sector)

<sup>(3)</sup> prepayments on CFF's loans considered as eligible assets

<sup>(4)</sup> impairments deducted from assets (excluding provisions recorded under liabilities)

**In accordance with the transitional arrangement published by the Bank of France on February 9, 2012, residential mortgage loans are eligible for European Central Bank (ECB) refinancing opérations. Their nominal value is EUR 28.4 billion.**

### III. Mortgage loans

#### a) Individuals

	Amount		Indexed LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
<b>Outstanding</b>	<b>37 988.2</b>	<b>100.0%</b>	3 999.5 (10.5%)	1 781.3 (4.7%)	2 253.2 (5.9%)	3 105.3 (8.2%)	12 162.1 (32.0%)	3 268.6 (8.6%)	2 246.2 (5.9%)	2 475.6 (6.5%)	4 076.8 (10.7%)	1 783.4 (4.7%)	836.2 (2.2%)
<b>of which:</b>													
<b>1. Guarantees</b>													
▪ mortgage and subsidised sector <sup>(1)</sup>	<b>21.0</b>	<b>0.1%</b>	18.8	1.0	0.1	0.2	0.2	0.0	0.0	0.1	0.1	0.1	0.5
▪ mortgage with public guarantee <sup>(2)</sup>	<b>19 028.7</b>	<b>50.1%</b>	1 561.0	683.0	884.5	1 239.5	3 475.8	1 258.8	1 569.3	2 082.8	3 900.8	1 716.2	657.1
▪ mortgage	<b>15 714.5</b>	<b>41.4%</b>	2 005.0	962.4	1 209.6	1 632.4	6 679.5	1 744.9	672.6	391.0	173.0	66.4	178.0
▪ Crédit-Logement guarantee	<b>3 224.0</b>	<b>8.5%</b>	414.8	134.9	159.1	233.3	2 006.7	264.9	4.3	1.7	2.9	0.7	0.6
<b>2. Occupancy type</b>													
▪ owner occupied	<b>29 689.9</b>	<b>78.2%</b>	3 290.7	1 336.3	1 652.4	2 208.6	7 696.2	2 370.9	2 105.3	2 414.1	4 047.6	1 766.2	801.6
▪ buy to let	<b>8 298.3</b>	<b>21.8%</b>	708.9	444.9	600.8	896.8	4 465.9	897.7	140.9	61.5	29.2	17.2	34.6
<b>3. Interest rate type (before swap)</b>													
▪ floating rate with reset ≤ 1 year	<b>5 593.2</b>	<b>14.7%</b>	832.5	501.2	666.5	898.8	1 953.2	323.4	160.8	105.4	59.2	31.1	61.1
▪ floating rate with reset > 1 and < 5 years	<b>979.4</b>	<b>2.6%</b>	325.8	168.3	117.2	87.2	137.2	36.7	26.5	26.0	20.7	11.9	21.9
▪ fixed or floating rate with reset ≥ 5 years	<b>31 415.6</b>	<b>82.7%</b>	2 841.2	1 111.8	1 469.5	2 119.4	10 071.7	2 908.4	2 059.0	2 344.2	3 996.9	1 740.4	753.1
<b>4. Defaults</b>													
▪ arrears > 3 months	<b>355.7</b>	<b>0.9%</b>	30.6	12.4	18.5	31.5	58.9	45.3	31.2	33.1	37.2	32.6	24.3
▪ overindebtedness ("Neiertz")	<b>254.7</b>	<b>0.7%</b>	21.1	10.3	13.9	25.5	40.9	23.6	24.1	21.9	21.7	16.8	34.8
▪ judicial recovery	<b>612.2</b>	<b>1.6%</b>	55.2	18.1	25.0	38.9	70.1	39.3	41.7	34.5	38.1	31.6	219.7

#### Average indexed Loan To Value:

on all the portfolio **74.5%** on loans with public agency guarantee (FGAS) **80.8%** on other loans **68.3%**

#### Average unindexed Loan To Value:

on all the portfolio **72.5%** on loans with public agency guarantee (FGAS) **77.3%** on other loans **67.7%**

<sup>(1)</sup> mortgage loans guaranteed by the French State: subsidised sector (run-off)

<sup>(2)</sup> 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 December 31, 2015 the total outstanding amount not financed by covered bonds was at € 618 million.**

### III. Mortgage loans

#### a) Individuals (2)

	Amount		Indexed LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
<b>5. Geographic location</b>													
<b>France</b>	<b>37 131.5</b>	<b>97.7%</b>	3 843.6	1 685.7	2 144.3	2 993.1	11 822.1	3 263.7	2 244.6	2 473.4	4 073.3	1 780.6	807.0
▪ Alsace	490.9	1.3%	37.2	18.6	28.4	38.2	149.7	44.4	40.5	37.8	70.0	19.9	6.2
▪ Aquitaine	2 418.0	6.4%	241.2	127.7	151.9	203.6	963.9	171.1	112.1	115.2	179.3	126.3	25.8
▪ Auvergne	296.3	0.8%	31.7	15.2	19.3	24.2	78.6	21.8	13.4	20.1	28.6	24.1	19.3
▪ Basse-Normandie	593.5	1.6%	52.3	27.4	26.8	39.3	146.9	60.8	38.5	36.2	57.7	80.8	26.8
▪ Bourgogne	656.9	1.7%	61.4	26.3	31.5	48.4	134.7	56.3	57.8	55.5	79.8	76.4	28.7
▪ Bretagne	1 166.7	3.1%	131.5	53.4	66.0	99.5	339.8	119.4	68.6	70.6	109.4	92.4	15.9
▪ Centre	1 176.4	3.1%	88.5	39.9	44.5	56.9	306.8	122.1	89.5	89.1	144.0	130.3	64.9
▪ Champagne-Ardenne	460.8	1.2%	23.6	11.5	13.9	20.9	94.6	36.5	32.5	41.5	73.6	59.6	52.7
▪ Corse	66.2	0.2%	10.6	4.1	6.3	9.3	13.3	6.2	3.3	3.3	5.4	3.8	0.5
▪ Franche-Comté	380.5	1.0%	35.4	14.1	21.5	22.8	86.9	34.4	29.2	32.1	46.9	34.7	22.3
▪ Haute-Normandie	1 373.7	3.6%	128.3	55.0	68.0	83.7	310.1	141.0	100.0	98.3	178.8	164.7	45.6
▪ Ile-de-France	10 043.4	26.4%	1 164.0	510.6	644.6	945.5	3 434.3	832.2	615.6	652.3	1 033.8	116.7	93.8
▪ Languedoc-Roussillon	2 073.7	5.5%	222.6	99.5	125.0	178.1	687.1	220.1	114.3	135.4	184.8	92.1	14.7
▪ Limousin	238.6	0.6%	21.0	11.2	12.2	19.4	58.5	14.4	17.2	12.3	19.1	19.1	34.2
▪ Lorraine	935.6	2.5%	53.9	24.7	33.1	53.9	199.0	87.2	59.7	74.3	160.3	100.9	88.6
▪ Midi-Pyrénées	2 117.3	5.6%	223.1	96.1	140.0	208.7	1 010.7	115.9	93.6	93.9	122.8	4.4	8.1
▪ Nord-Pas-de-Calais	1 807.1	4.8%	132.4	61.4	80.8	98.0	460.8	169.4	124.9	179.2	358.3	116.1	25.7
▪ Outre mer	356.9	0.9%	18.5	12.8	28.8	47.9	186.9	57.0	1.7	0.6	0.7	0.6	1.5
▪ Pays de la Loire	1 793.4	4.7%	164.0	52.7	80.4	125.1	561.3	144.0	114.9	158.8	295.1	59.8	37.4
▪ Picardie	1 757.2	4.6%	88.5	42.7	53.5	64.6	370.6	197.2	142.2	172.7	289.2	228.2	107.9
▪ Poitou-Charentes	647.3	1.7%	61.6	31.8	39.2	47.3	183.3	41.8	33.2	48.5	91.1	36.6	32.9
▪ Provence-Alpes-Côte d'Azur	3 206.6	8.4%	483.4	183.0	226.7	291.2	995.1	340.0	180.4	163.0	253.5	71.2	19.2
▪ Rhône-Alpes	3 074.6	8.1%	368.9	166.0	202.0	266.5	1 049.2	230.6	161.5	182.9	291.1	121.6	34.4
<b>Belgium</b>	<b>794.8</b>	<b>2.1%</b>	153.0	90.9	103.7	109.4	335.1	2.6					
▪ région de Bruxelles-capitale	60.3	0.1%	13.4	6.4	8.3	9.8	22.2	0.1					
▪ région flamande	417.6	0.8%	101.3	54.5	57.1	52.3	151.3	1.1					
▪ région wallonne	316.8	0.8%	38.3	29.9	38.4	47.3	161.6	1.4					
<b>Netherlands</b>	<b>61.9</b>	<b>0.2%</b>	2.9	4.7	5.2	2.8	4.8	2.2	1.6	2.2	3.5	2.8	29.1

### III. Mortgage loans

#### b) Corporates

	Amount		Indexed LTV ranges										
	(€ million)	%	≤ 40%	>40% ≤50%	>50% ≤60%	>60% ≤70%	>70% ≤80%	>80% ≤85%	>85% ≤90%	>90% ≤95%	>95% ≤100%	>100% ≤105%	>105%
<b>Outstanding</b>	<b>584.6</b>	<b>100.0%</b>	480.6	15.4	4.7	11.7	4.9	0.0	0.0	0.0	64.1 <sup>(1)</sup>	0.0	3.2
			(82.2%)	(2.6%)	(0.8%)	(2.0%)	(0.8%)	(0.0%)	(0.0%)	(0.0%)	(11.0%)	(0.0%)	(0.5%)
<i>of which:</i> <b>1. Breakdown of corporate</b>													
▪ social housing	<b>504.5</b>	<b>86.3%</b>	466.4	15.3	3.2	11.4	4.9	0.0			0.0		3.2
▪ other	<b>80.1</b>	<b>13.7%</b>	14.2	0.1	1.5	0.3	0.0	0.0			64.1		0.0
<b>2. Interest rate type (before swap)</b>													
▪ adjustable-rate with reset ≤ 1 year	<b>271.6</b>	<b>46.5%</b>	263.3	4.7	0.4	0.0	0.0	0.0			0.0		3.2
▪ adjustable-rate with reset > 1 and < 5 years	<b>0.0</b>	<b>0.0%</b>	0.0	0.0	0.0	0.0	0.0	0.0			0.0		0.0
▪ fixed or adjustable-rate with reset ≥ 5 years	<b>313.0</b>	<b>53.5%</b>	217.2	10.7	4.3	11.7	4.9	0.0			64.1		0.0

**Average indexed Loan To Value:**

**34.6%**

<sup>(1)</sup> 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 <sup>(3)</sup>	%
	▪ France	4 302.5 <sup>(1)</sup>	398.4	12 188.6	2 887.5	6 278.5	<b>26 055.4</b> <sup>(2)</sup>	<b>72.9%</b>
	▪ Canada			30.7	450.6		<b>481.4</b>	<b>1.3%</b>
	▪ Spain		16.4	483.0	51.9		<b>551.3</b>	<b>1.5%</b>
	▪ United States of A.		42.8	1 706.9		103.2	<b>1 852.9</b>	<b>5.2%</b>
	▪ Iceland		15.0				<b>15.0</b>	<b>0.0%</b>
	▪ Italy	2 315.0	7.4	1 218.4			<b>3 540.8</b>	<b>9.9%</b>
	▪ Japan			509.3		1 075.6	<b>1 584.9</b>	<b>4.4%</b>
	▪ Poland	360.9					<b>360.9</b>	<b>1.0%</b>
	▪ Portugal		65.0	21.0			<b>86.0</b>	<b>0.2%</b>
	▪ Switzerland			384.0	690.3	161.6	<b>1 236.0</b>	<b>3.5%</b>
	<b>Total</b>	<b>6 978.4</b>	<b>544.9</b>	<b>16 541.9</b>	<b>4 080.3</b>	<b>7 618.9</b>	<b>35 764.4</b>	<b>100%</b>

<sup>(1)</sup> of which deposits with Banque de France : EUR 2 300.0 million

<sup>(2)</sup> of which € 21.9 million of doubtful debt with a provision of € 0.7 million

<sup>(3)</sup> of which € 3 231,7 million of bonds delivered as repurchase agreement collateral

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

**€ 6.2 bn**

#### IV. Exposures on public entities

##### b) French public sector: breakdown by region

Regions	Outstanding balance (€ Million)	%
▪ Alsace	672.3	2.6%
▪ Aquitaine	1 030.1	4.0%
▪ Auvergne	329.2	1.3%
▪ Basse-Normandie	354.5	1.4%
▪ Bourgogne	556.9	2.1%
▪ Bretagne	620.6	2.4%
▪ Centre	975.4	3.7%
▪ Champagne-Ardenne	509.6	2.0%
▪ Corse	36.5	0.1%
▪ Franche-Comté	479.6	1.8%
▪ Haute-Normandie	753.6	2.9%
▪ Ile-de-France	4 224.5	16.2%
▪ Languedoc-Roussillon	1 253.0	4.8%
▪ Limousin	124.9	0.5%
▪ Lorraine	691.9	2.7%
▪ Midi-Pyrénées	774.3	3.0%
▪ Nord-Pas-de-Calais	1 817.2	7.0%
▪ Pays de la Loire	969.9	3.7%
▪ Picardie	519.2	2.0%
▪ Poitou-Charentes	508.3	2.0%
▪ Provence-Alpes-Côte d'Azur	2 161.4	8.3%
▪ Rhône-Alpes	2 379.6	9.1%
▪ Dom-Tom	10.6	0.0%
▪ Deposits with Banque de France	2 300.0	8.8%
▪ French Sovereign	2 002.5	7.7%
<b>Total</b>	<b>26 055.4</b>	<b>100.0%</b>

## V. Replacement securities

	Net amount (€ Million)
▪ Loans to BPCE with a maturity of less than 2 months which are fully guaranteed by a loan portfolio	6 600.0
▪ Others Securities and Claims with a maturity of less than 100 days issued by credit institutions benefiting from 1st short-term credit quality step	667.4
<b>TOTAL REPLACEMENT SECURITIES</b>	<b>7 267.4</b>

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

**€ 3.0 bn**

## 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	Japan Yen	Australian Dollar	Canadian Dollar	Norwegian Crown	TOTAL
Maturities	EUR	USD	CHF	GBP	JPY	AUD	CAD	NOK	
▪ ≤ 1 year	3 858.2	26.4	982.9		78.3	169.1			<b>5 114.9</b>
▪ > 1 and ≤ 5 years	21 527.8	656.0	1 540.6		164.4		340.5	164.4	<b>24 393.8</b>
▪ > 5 and ≤ 10 years	21 600.0		763.5					106.1	<b>22 469.5</b>
▪ > 10 years	11 690.4	386.9	434.3	695.0				169.8	<b>13 376.3</b>
<b>TOTAL</b>	<b>58 676.4</b>	<b>1 069.3</b>	<b>3 721.3</b>	<b>695.0</b>	<b>242.7</b>	<b>169.1</b>	<b>340.5</b>	<b>440.3</b>	<b>65 354.5</b>

Currency parity vs 1 € at the closing date	<b>1.1385</b>	<b>1.0937</b>	<b>0.7914</b>	<b>127.7400</b>	<b>1.4780</b>	<b>1.4686</b>	<b>9.4256</b>
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Weighted average maturity:

**7.3 years**

## VI. Privileged liabilities

### b) List of main public issues

Bonds	ISIN Code	Maturity date	Outstanding in origin currency (Million)
<b>Bonds in euros</b>			<b>38 204</b>
▪ CFF 3.75% janvier 2017	FR0010157297	24/01/2017	2 593
▪ CFF 4.625% sept. 2017	FR0010532762	23/09/2017	2 148
▪ CFF 4.125% octobre 2017	FR0010422618	25/10/2017	1 987
▪ CFF 4.50% mai 2018	FR0000474652	16/05/2018	2 945
▪ CFF 0.125% juin 2018	FR0012790319	18/06/2018	1 600
▪ CFF 1,125% mars 2019	FR0011780832	11/03/2019	1 000
▪ CFF 4.375% avril 2019	FR0010464321	25/04/2019	2 607
▪ CFF 0.375% septembre 2019	FR0012159820	17/09/2019	1 000
▪ CFF 0.125% février 2020	FR0012536704	18/02/2020	1 000
▪ CFF 0.375% octobre 2020	FR0013031614	29/10/2020	1 250
▪ CFF 3.50% novembre 2020	FR0010960070	05/11/2020	1 400
▪ CFF 4.375% avril 2021	FR0011035575	15/04/2021	1 000
▪ CFF 4.875% mai 2021	FR0010758599	25/05/2021	3 065
▪ 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 2.375% novembre 2022	FR0011356997	21/11/2022	1 750
▪ CFF 0,625 % février 2023	FR0012938959	10/02/2023	1 500
▪ CFF 2% mai 2024	FR0011885722	07/05/2024	1 000
▪ CFF 0.75% janvier 2025	FR0012447696	21/01/2025	1 000
▪ CFF 4% octobre 2025	FR0010913749	24/10/2025	2 630
▪ CFF 1% février 2026	FR0013106630	02/02/2026	1 000
▪ CFF 3.875% avril 2055	FR0010292169	25/04/2055	1 079
<b>Bonds in US dollars</b>			<b>747</b>
▪ CFF 5,625% juin 2017	FR0010485185	19/06/2017	747

## VII. Non-privileged liabilities

### a) *main long term debts as of march 31, 2016*

	Maturity date	Repayment type	Outstanding balance (€ million)
<b>Unsecured debt</b> (total outstanding € 13.2 billion)			
▪ of which borrowings	10/30/2057	Amortising	1 339
<b>Subordinated debt</b> (total outstanding € 2.2 billion)			
▪ of which current account - parent company	no final redemption		2 100

### b) *Reminder : Capital and capital adequacy ratio estimated as of December 31 2015, calculated in accordance with CRR/CRD 4*

(in Eur million)

Capital	amount
Common Equity Tier One	3 068
Additionnal Tier One	
Tier Two	
<b>Total capital</b>	<b>3 068</b>

Capital adequacy ratio	(in %)
Common Equity Tier One ratio	18.7%
Tier One Ratio	18.7%
<b>Capital adequacy ratio</b>	<b>18.7%</b>

## VIII. Average lives

### a) Assets

	Mortgage assets	Public Sector Exposures	Replacement securities	Total assets (*)
Outstanding amount (€ million)	38 572.8	35 764.4	7 267.4	<b>81 604.6</b>
Weighted average life (in years)	7.5	8.3	0.1	<b>7.2</b>

### b) Liabilities

	Privileged liabilities	Total liabilities (*)
Outstanding amount (€ million)	65 354.5	<b>79 756.1</b>
Weighted average life (in years)	7.3	<b>7.7</b>

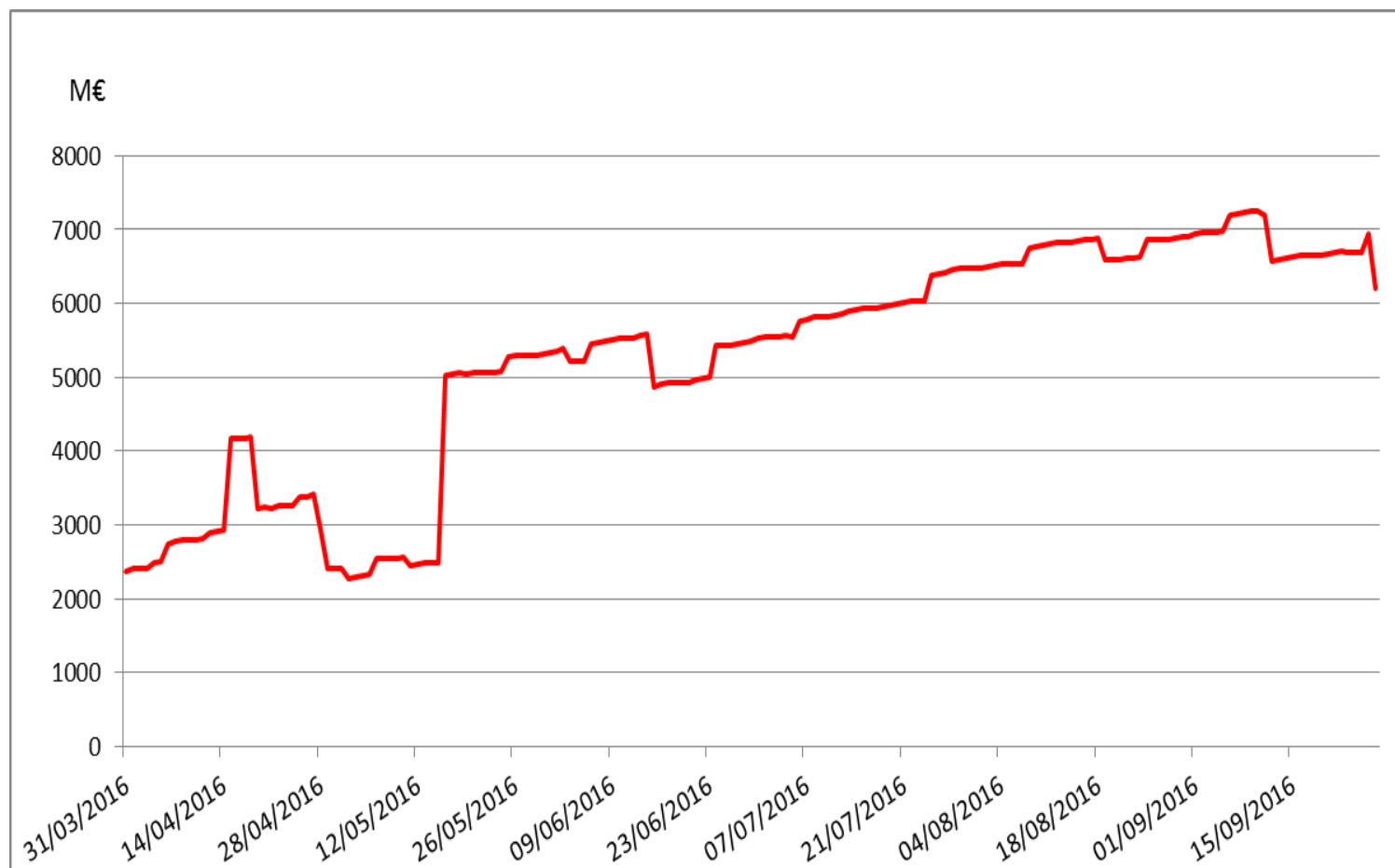
(\*) Net of accrued interest, currency translation and adjustment accounts

### 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 March 31, 2016, 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:**

**€ 34.6 bn**

an additional amount of about 13 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 balance sheet total

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%	1.4%	0.2%
▪ >2 and ≤ 5 years	3%	0.9%	2.4%	0.1%
▪ > 5 and ≤ 10 years	5%	3.1%	4.7%	0.9%