**MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Article 2 of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Final Terms dated 27 January 2022**

**COMPAGNIE DE FINANCEMENT FONCIER**

**Legal entity identifier (LEI): DKGVVH5FKILG8R13CO13**

Euro 125,000,000,000
Euro Medium Term Note Programme
for the issue of *Obligations Foncières*
Due from one month from the date of original issue

**SERIES NO: 624**
**TRANCHE NO: 2**
**Euro 75,000,000 1.00 per cent. *Obligations Foncières* due February 2026 (the "Notes") to be assimilated (*assimilées*) upon listing and form a single series with the existing Euro 1,000,000,000 1.00 per cent. *Obligations Foncières* due February 2026 issued on 2 February 2016 as Tranche 1 (the "Existing Notes")**
**Issued by: COMPAGNIE DE FINANCEMENT FONCIER (the "Issuer")**

Issue Price: 104.02 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount corresponding to accrued interest at a rate of 0.98630137 per cent. of such Aggregate Nominal Amount for the period from, and including, 2 February 2021 to, but excluding, 28 January 2022

**Joint Lead Managers**

**CITIGROUP GLOBAL MARKETS EUROPE AG**
**NATIXIS**

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Joint Lead Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Joint Lead Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017, as amended

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") which are the 2015 EMTN Conditions which are incorporated by reference in the Base Prospectus dated 15 June 2021. This document constitutes the Final Terms of the Notes described herein for the purposes of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and must be read in conjunction with the Base Prospectus dated 15 June 2021 which has received approval number 21-226 from the AMF on 15 June 2021 and the supplement to the Base Prospectus dated 30 August 2021 which received approval number 21-371 from the AMF on 30 August 2021 (the "**Supplement**"), which together constitute a base prospectus for the purposes of the Prospectus Regulation in order to obtain all the relevant information, including the 2015 EMTN Conditions which are incorporated by reference in the Base Prospectus. The Base Prospectus and the Supplement are available for viewing on the website of the AMF (https://www.amf-france.org/en) and on the website of the Issuer (https://www.foncier.fr) and copies may be obtained from Compagnie de Financement Foncier, 4, Quai de Bercy, 94224 Charenton Cedex, France.

| | | | |
|---|---|---|---|
| **1** | Issuer: | | Compagnie de Financement Foncier |
| **2** | (i) | Series Number: | 624 |
| | (ii) | Tranche Number: | 2 |
| | (iii) | Date on which the Notes become fungible: | The Notes will be assimilated (*assimilées*) and form a single series with the existing Euro 1,000,000,000 1.00 per cent. *Obligations Foncières* due February 2026 issued by the Issuer on 2 February 2016 (the "**Existing Notes**") as from the Issue Date of this Tranche. |
| **3** | Specified Currency or Currencies: | | Euro |
| **4** | Aggregate Nominal Amount: | | |
| | (i) | Series: | Euro 1,075,000,000 |
| | (ii) | Tranche: | Euro 75,000,000 |
| **5** | Issue Price: | | 104.02 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount corresponding to accrued interest at a rate of 0.98630137 per cent. of such Aggregate Nominal Amount for the period from, and including, 2 February 2021 to, but excluding, 28 January 2022 |
| **6** | Specified Denominations: | | Euro 50,000 |
| **7** | (i) | Issue Date: | 28 January 2022 |
| | (ii) | Interest Commencement Date: | 2 February 2021 |
| **8** | Maturity Date: | | 2 February 2026 |
| **9** | Extended Maturity Date: | | Not Applicable |
| **10** | Interest Basis: | | 1.00 per cent. Fixed Rate<br>*(further particulars specified below)* |

| | | |
|---|---|---|
| **11** | Redemption Basis: | Redemption at par |
| **12** | Change of Interest Basis: | Not Applicable |
| **13** | Put/Call Options: | Not Applicable |
| **14** | Maximum/Minimum Rates of Interest, Final Redemption Amounts and/or Optional Redemption Amounts: | Not Applicable |
| **15** | (i) Status of the Notes: | *Obligations Foncières* |
| | (ii) Dates of the corporate authorisations for issuance of Notes obtained: | Decision of the *Conseil d'administration* of Compagnie de Financement Foncier dated 15 December 2021 (i) authorising the issue of the Notes and delegating such authority to, *inter alios*, its *Directeur Général* and its *Directeur Général Délégué* to sign and execute all documents in relation to the issue of Notes and (ii) authorising the quarterly programme of borrowings which benefit from the *privilège* referred to in Article L.513-11 of the French *Code monétaire et financier* up to and including Euro 3,000,000,000 for the first quarter of 2022. |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

| | | |
|---|---|---|
| **16** | **Fixed Rate Note Provisions** | Applicable |
| | (i) Rate of Interest: | 1.00 per cent. *per annum* payable annually in arrear |
| | (ii) Interest Payment Date(s): | 2 February in each year commencing on 2 February 2022 |
| | (iii) Interest Period Date(s): | Not Applicable |
| | (iv) Fixed Coupon Amount: | Euro 500.00 per Euro 50,000 in nominal amount |
| | (v) Broken Amount(s): | Not Applicable |
| | (vi) Day Count Fraction (Condition 5(a)): | Actual/Actual-ICMA |
| | (vii) Determination Date(s) (Condition 5(a)): | 2 February in each year |
| **17** | **Floating Rate Note Provisions** | Not Applicable |
| **18** | **Zero Coupon Note Provisions** | Not Applicable |
| **19** | **Inflation Linked Note Interest Provisions** | Not Applicable |
| **20** | **Fixed/Floating Rate Note Provisions** | Not Applicable |
| **21** | **Rate Switch and Rate Lock-In Provisions** | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

| | | |
|---|---|---|
| **22** | **Call Option** | Not Applicable |
| **23** | **Put Option** | Not Applicable |

| | | |
|---|---|---|
| **24** | **Final Redemption Amount of each Note** | Redemption at par |
| | **Inflation Linked Notes – Provisions relating to the Final Redemption Amount:** | Not Applicable |
| **25** | **Optional Redemption Amount** | |
| | **Inflation Linked Notes – Provisions relating to the Optional Redemption Amount:** | Not Applicable |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

| | | |
|---|---|---|
| **26** | Form of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer dematerialised form (*au porteur*) |
| | (ii) Registration Agent: | Not Applicable |
| | (iii) Temporary Global Certificate: | Not Applicable |
| | (iv) Applicable TEFRA exemption: | TEFRA not applicable |
| **27** | Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates: | Not Applicable |
| | Adjusted Payment Date (Condition 7(h)): | The next following business day as per Condition 7(h). |
| **28** | Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | Not Applicable |
| **29** | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| **30** | Consolidation provisions: | The provisions in Condition 12(b) apply |
| **31** | Meeting and Voting Provisions (Condition 10): | Contractual *Masse* shall apply.<br>Name and address of the Representative:<br>MURACEF<br>5, rue Masseran<br>75007 Paris<br>France<br><br>Name and address of the alternate Representative:<br>M. Hervé Bernard VALLEE<br>1, Hameau de Suscy<br>77390 Crisenoy<br>France<br><br>The Representative will receive no remuneration. |

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris and the Regulated Market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Euro 125,000,000,000 Euro Medium Term Note Programme of Compagnie de Financement Foncier.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

Duly represented by: Paul DUDOUIT
Directeur Général Délégué / Deputy C.E.O.

## PART B – OTHER INFORMATION

### 1 LISTING

| | | |
|---|---|---|
| (i) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris and the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date. |
| (ii) | Regulated markets or equivalent markets on which, to the knowledge of the issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: | The Existing Notes are already admitted to trading on Euronext Paris and on the Regulated Market of the Luxembourg Stock Exchange. |

### 2 TERMS AND CONDITIONS OF THE OFFER

| | |
|---|---|
| Non-Exempt Offer Jurisdiction(s): | Not Applicable |
| Offer Price: | Not Applicable |
| Conditions to which the Non-Exempt Offer is subject: | Not Applicable |
| Offer Period (including any possible amendments): | Not Applicable |
| Description of the application process: | Not Applicable |
| Description of possibility to reduce subscriptions and manner for refunding amount paid in excess by applicants: | Not Applicable |
| Details of the minimum and/or maximum amount of the application: | Not Applicable |
| Details of the method and time limits for paying up and delivering the Notes: | Not Applicable |
| Manner in and date on which results of the Non-Exempt Offer are to be made public: | Not Applicable |
| Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |

| | |
|---|---|
| Whether tranche(s) have been reserved for certain countries: | Not Applicable |
| Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made: | Not Applicable |
| Amount of any expenses and taxes charged to the subscriber or purchaser: | Not Applicable |
| Consent of the Issuer to use the Prospectus during the Offer Period: | Not Applicable |
| Authorised Offeror(s) in Non-Exempt Offer Jurisdiction(s) where the Non-Exempt Offer takes place: | Not Applicable |
| Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place. | Not Applicable |
| Conditions attached to the consent of the Issuer to use the Prospectus: | Not Applicable |

## 3 SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) of the Issuer has certified on 5 January 2022 that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *privilège* defined in Article L.513-11 of the *Code monétaire et financier*, after settlement of this issue and of the issues which have been the subject of previous attestations and that the coverage ratio of the Issuer is compliant with the minimum overcollateral ratio specified in Article R.513-8 of the *Code monétaire et financier*.

## 4 RATINGS

| | |
|---|---|
| Ratings: | The Programme has been rated Aaa by Moody's France SAS ("**Moody's**"), AAA by S&P Global Ratings Europe Limited ("**S&P**") and AAA by Scope Ratings AG ("**Scope**").<br>For Moody's, Notes issued under the Programme are deemed to have the same rating as the Programme, investors are invited to check on a regular basis the rating assigned to the Programme which is publicly disclosed via Moody's rating desk or moodys.com. |

The Notes issued under the Programme will be rated AAA by S&P[1] and AAA by Scope.

Each of S&P, Moody's and Scope is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended) (the "**CRA Regulation**"). As such, each of S&P, Moody's and Scope is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation (www.esma.europa.eu/supervision/credit-rating-agencies/risk).

## 5 NOTIFICATION

The *Autorité des marchés financiers* in France has provided the *Commission de Surveillance du Secteur* Financier in Luxembourg with certificates of approval attesting that the Base Prospectus dated 15 June 2021 and the supplement dated 30 August 2021 have been drawn up in accordance with the Prospectus Regulation.

## 6 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale" so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

## 7 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND ESTIMATED TOTAL EXPENSES

| | | |
|---|---|---|
| (i) | Reasons for the offer: | The net proceeds of the Notes will be used for the Issuer's general corporate purposes. |
| (ii) | Estimated net proceeds: | Euro 78,754,726.03 |
| (iii) | Estimated total expenses: | Euro 4,725 |

## 8 YIELD

| | |
|---|---|
| Indication of yield: | -0.001 per cent. *per annum* of the Aggregate Nominal Amount of the Tranche<br>The yield is calculated on the basis of the Issue Price. It is not an indication of future yield. |

## 9 DISTRIBUTION

| | | |
|---|---|---|
| (i) | Method of distribution | Syndicated |

[1] An obligation *rated "AAA" has the highest rating assigned by S&P Global Ratings Europe Limited. The obligor capacity to meet its financial commitment on the* obligation *is extremely strong (source: S&P Global Ratings Europe Limited).* A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency without notice.

| | | |
|---|---|---|
| (ii) | If syndicated:<br>(A) names and addresses of Managers: and underwriting commitments: | Citigroup Global Markets Europe AG<br>Reuterweg 16<br>60323 Frankfurt am Main<br>Germany<br>Underwriting commitment: Euro 37,500,000<br><br>Natixis<br>47, quai d'Austerlitz<br>75013 Paris<br>France<br>Underwriting commitment: Euro 37,500,000 |
| | (B) Date of Subscription Agreement: | 27 January 2022 |
| | (C) Stabilisation Manager(s) (if any): | Not Applicable |
| (iii) | If non-syndicated, name and address of Dealer: | Not Applicable |
| (iv) | Total commission and concession: | None |
| (v) | Additional selling restrictions: | Not Applicable |
| (vi) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vii) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (viii) | Non-Exempt offer: | Not Applicable |
| (ix) | Additional information in respect of the Canadian selling restriction: | Not Applicable |

## 10 OPERATIONAL INFORMATION

| | | |
|---|---|---|
| ISIN: | | FR0013106630 |
| Common Code: | | 135394459 |
| Depositaries: | | |
| (i) | Euroclear France to act as Central Depositary | Yes |
| (ii) | Common Depositary for Euroclear Bank SA/NV and Clearstream Banking S.A. | No |
| Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): | | Not Applicable |
| Delivery: | | Delivery against payment |

| | |
|---|---|
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| The aggregate principal amount of Notes issued has been translated into Euro at the rate of *[currency]* [•] per Euro 1.00, producing a sum of: | Not Applicable |

| SUMMARY | |
|---|---|
| **A. INTRODUCTION AND WARNINGS** | |
| **A.1** | ***Name and international securities identifier number (ISIN) of the Notes*** |
| Tranche 2 of Series 624, Euro 75,000,000 1.00 per cent. *Obligations Foncières* due February 2026 (the "**Notes**") to be assimilated (*assimilées*) upon listing and form a single series with the existing Euro 1,000,000,000 1.00 per cent. *Obligations Foncières* due February 2026 issued on 2 February 2016 (the "**Existing Notes**") and to be issued under Compagnie de Financement Foncier's Euro 125,000,000,000 Euro Medium Term Note Programme.<br>ISIN: FR0013106630. | |
| **A. 2** | ***Identity and contact details of the Issuer, including its legal entity identifier (LEI)*** |
| Compagnie de Financement Foncier (the "**Issuer**") is a credit institution authorised as an *établissement de crédit spécialisé* and *société de crédit foncier* by a decision of the French Credit Institutions and Investment Companies Committee (*CECEI - Comité des Etablissements de Crédit et des Entreprises d'Investissements,* now known as *Autorité de contrôle prudentiel et de résolution*) on 23 July 1999. It is therefore governed by the legislation applicable to credit institutions and, as a *société de crédit foncier*, it is also governed by Articles L. 513-2 to L. 513-27 of the French *Code monétaire et financier*.<br>Its registered office is located at 182, avenue de France, 75013 Paris, France.<br>The Issuer's telephone number is: +33 1 57 44 92 20.<br>The Legal Entity Identifier (LEI) of the Issuer is DKGVVH5FKILG8R13CO13. | |
| **A.3** | ***Identity and contact details of the competent authority approving the Base Prospectus*** |
| The Base Prospectus has been approved by the *Autorité des Marchés Financiers* (the "**AMF**") as competent authority, with its head office at 17, place de la Bourse, 75002 Paris, France and telephone number: +33 (0) 1 53 45 60 00, in accordance with Regulation (EU) 2017/1129, as amended. | |
| **A.4** | ***Date of approval of the Base Prospectus*** |
| The base prospectus was approved by the AMF on 15 June 2021 and supplemented by a supplement which was approved by the AMF on 30 August 2021 (together, the "**Base Prospectus**"). | |
| **A.5** | ***Warnings*** |
| This summary should be read as an introduction to the Base Prospectus**.** Any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investor. Investors could lose all or part of their invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.<br>Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such Notes. | |
| **B. KEY INFORMATION ON THE ISSUER** | |
| **B.1** | ***Who is the Issuer of the Notes?*** |
| B.1.1 | *Domicile, legal form, LEI, law under which it operates and country of incorporation* |
| The Issuer is organised under the laws of France and registered in France as a credit institution authorised as an *établissement de crédit spécialisé* and *société de crédit foncier* by a decision of the French Credit Institutions and Investment Companies Committee (*CECEI - Comité des Etablissements de Crédit et des Entreprises d'Investissements,* now known as *Autorité de contrôle prudentiel et de résolution*) on 23 July 1999. It is therefore governed by the legislation applicable to credit institutions and, as a *société de crédit foncier*, it is also governed by Articles L.513-2 to L.513-27 of the French *Code monétaire et financier*.<br>Its registered office is located at 182, avenue de France, 75013 Paris, France.<br>The Issuer is registered in the Paris Trade and Companies Register under number 421 263 047 RCS PARIS.<br>The Legal Entity Identifier (LEI) of the Issuer is DKGVVH5FKILG8R13CO13. | |

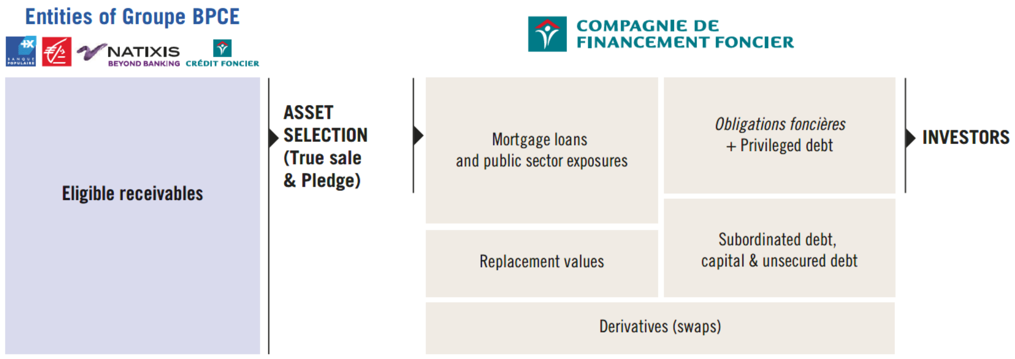
| B.1.2 | *Principal activities* |
|---|---|

The Issuer refinances Groupe BPCE entities' lending under extremely favorable terms, in particular public sector and equivalent financing. It also continues to refinance outstanding loans initially originated by Crédit Foncier.

The Issuer, which is deeply committed to serving Groupe BPCE, has set itself the task of raising resources on capital markets at particularly competitive levels through the issuance of AAA-rated *obligations foncières*. The constant research for high quality assets and the optimization of the balance sheet structure contribute to successfully fulfilling this mission.

## Business model of Compagnie de Financement Foncier

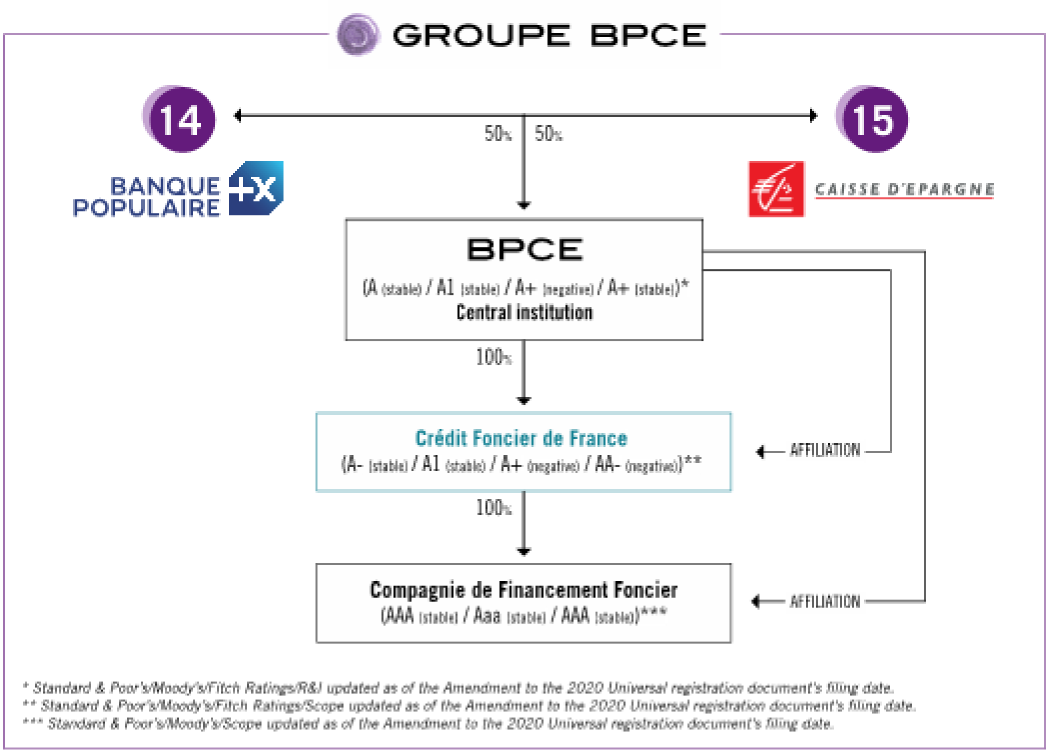
Compagnie de Financement Foncier is mainly positioned to refinance Groupe BPCE's assets.




| B.1.3 | *Major shareholders, including whether the Issuer is directly or indirectly owned or controlled and by whom* |
|---|---|

The Issuer is a wholly-owned subsidiary of Crédit Foncier [A-(stable)/A1(stable)/A+(negative)/AA-(negative)][(1)], and an affiliate of BPCE [A(stable)/A1(stable)/A+(negative)/A+(stable)][(2)].

**Positioning within the BPCE Group as at 30 June 2021:**




(1) *Standard & Poor's/Moody's/Fitch/Scope Ratings, updated as of the filing date of the Amendment to the 2020 Universal registration document.*

(2) *Standard & Poor's/Moody's/Fitch Ratings, updated as of the filing date of the Amendment to the 2020 Universal registration document.*

| B.1.4 | *Identity of the key managing directors* |
|---|---|

The key managing directors of the Issuer are:

- Mr. Olivier AVIS, Chief Executive Officer;
- Mr Paul DUDOUIT, Deputy Chief Executive Officer; and
- Mr. Eric FILLIAT, Chairman of the Board of Directors.

| B.1.5 | *Identity of the statutory auditors* |
|---|---|

The statutory auditors are:

- PricewaterhouseCoopers Audit, 63, rue de Villiers, 92200 Neuilly sur Seine, France; and
- KPMG S.A., Tour EQHO, 2, avenue Gambetta, CS 60055, 92066 Paris La Défense cedex, France.

| **B.2** | ***What is the key financial information regarding the Issuer?*** |
|---|---|

The following tables provide selected key financial information (within the meaning of Delegated Regulation 2019/979, as amended) for the financial years ended 31 December 2020 and 31 December 2019, and for the six-month period ending 30 June 2021:

**Income statements as of 31 December 2020 and 31 December 2019**

| *(in €k)* | 12/31/2020 | 12/31/2019 (1) | 12/31/2019 |
|---|---|---|---|
| **Net interest margin** | **117,143** | **185,644** | **189,686** |
| Net commissions | 34,458 | 40,189 | 38,099 |
| Net gains or losses on trading books transactions | -53 | 0 | -212 |
| Other bank operating charges | -5,179 | -2,756 | -2,456 |
| **Net banking income** | **146,368** | **223,077** | **227,208** |
| General operating expenses | -92,805 | -75,591 | -79,922 |
| **Gross operating income** | **53,563** | **147,286** | **147,286** |
| Cost of risk | 4,314 | 11,487 | 11,487 |
| **Gross income** | **57,878** | **158,773** | **158,773** |
| Gains or losses on fixed assets | 20,047 | 9,930 | 9,930 |
| **Income before tax** | **77,925** | **168,703** | **168,703** |
| Income tax | - 30,784 | -57,425 | -57,425 |
| **NET INCOME** | **47,141** | **111,278** | **111,278** |

*(1) Proforma taking into account the reclassification of the BPCE central body contribution under general operating expenses to net banking income (Group standards).*

**Income statements as of 30 June 2021 and 30 June 2020**

| *(in €k)* | 06/30/2021 | 06/30/2020* | 06/30/2020 |
|---|---|---|---|
| Net interests margin | 113,668 | 76,006 | 78,458 |
| Net commissions | 15,827 | 18,760 | 18,760 |
| Other bank operating charges | -1,320 | -2,027 | -2,580 |
| **Net banking income** | **128,175** | **92,739** | **94,638** |
| General operating expenses | -54,986 | -51,558 | -53,457 |
| **Gross operating income** | **73,189** | **41,181** | **41,181** |
| Cost of risk | 1,326 | 336 | 336 |
| **Operating income** | **74,515** | **41,517** | **41,517** |
| Gains or losses on fixed assets | 0 | 20,047 | 20,047 |
| **Income before tax** | **74,515** | **61,564** | **61,564** |
| Income tax | -23,964 | -22,650 | -22,650 |
| **NET INCOME** | **50,551** | **38,914** | **38,914** |

* *Proforma taking into account the reclassification of the BPCE central body contribution under general operating expenses to net banking income (Group standards) and the reclassification of a provision for other NBI expenses to net interest margin.*

## Simplified Economic Balance sheet as of 31 December 2020 and 31 December 2019

| › ASSETS *(by type of exposures)* | 12/31/2020 | | 12/31//2019 | | 12/31//2018 | |
|---|---|---|---|---|---|---|
| | €bn | % | €bn | % | €bn | % |
| **Mortgage loans and equivalent** | **36.0** | **52.7** | **38.6** | **54.0** | **40.5** | **52.8** |
| **Public sector exposures** | **24.7** | **36.1** | **24.9** | **34.8** | **28.0** | **36.5** |
| French public sector* | 17.6 | 25.7 | 16.9 | 23.6 | 19.5 | 25.4 |
| Foreign public sector | 7.1 | 10.4 | 8.0 | 11.2 | 8.5 | 11.1 |
| **Replacement values** | **7.7** | **11.2** | **8.0** | **11.2** | **8.2** | **10.7** |
| Replacement values | 6.6 | 9.6 | 6.7 | 9.3 | 6.7 | 8.7 |
| Other assets | 1.1 | 1.6 | 1.3 | 1.9 | 1.5 | 2.0 |
| **TOTAL ASSETS** | **68.5** | **100.0** | **71.5** | **100.0** | **76.7** | **100.0** |

** Including deposits and short-term loans at Banque de France of €1.3bn at the end of 2020, €1.6bn at the end of 2019 and €0.7bn at the end of 2018.*

| › LIABILITIES | 12/31/2020 | | 12/31//2019 | | 12/31//2018 | |
|---|---|---|---|---|---|---|
| | €bn | % | €bn | % | €bn | % |
| **Privileged resources** | **56.4** | **82.3** | **60.4** | **84.6** | **63.5** | **82.8** |
| *Obligations foncières* | 56.4 | 82.3 | 60.5 | 84.7 | 63.5 | 82.8 |
| Foreign exchange difference on covered bonds | -0.1 | -0.1 | - 0.1 | - 0.2 | - 0.1 | - 0.1 |
| Other privileged resources | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| **Translation difference associated with hedging balance sheet items** | **0.8** | **1.2** | **1.1** | **1.6** | **1.1** | **1.4** |
| **Non-privileged resources** | **11.3** | **16.5** | **9.9** | **13.9** | **12.1** | **15.8** |
| Unsecured debt | 6.0 | 8.8 | 4.6 | 6.4 | 6.6 | 8.6 |
| Subordinated debt or equivalent | 2.1 | 3.0 | 2.1 | 3.0 | 2.3 | 3.0 |
| Shareholders' equity, provisions and reserve for general banking risks | 3.2 | 4.7 | 3.2 | 4.5 | 3.2 | 4.2 |
| **TOTAL LIABILITIES** | **68.5** | **100.0** | **71.5** | **100.0** | **76.7** | **100.0** |
| *Regulatory capital according to CRR/CRD IV* | *3.1* | *4.5* | *3.1* | *4.4* | *3.1* | *4.1* |

*(1) Standard & Poor's/Moody's/Fitch Ratings/Scope updated as of the Universal registration document's filing date.*
*(2) Standard & Poor's/Moody's/Fitch Ratings updated as of the Universal registration document's filing date.*

## Simplified Economic Balance sheet as of 30 June 2021

| › ASSETS *(by type of exposures)* | 06/30/2021 | | 12/31/2020 | | 12/31/2019 | |
|---|---|---|---|---|---|---|
| | €bn | % | €bn | % | €bn | % |
| **Mortgage loans and equivalent** | **34.0** | **52.4** | **36.0** | **52.7** | **38.6** | **54.0** |
| **Public sector exposures** | **23.3** | **35.9** | **24.7** | **36.1** | **24.9** | **34.8** |
| French public sector* | 16.3 | 25.1 | 17.6 | 25.7 | 16.9 | 23.6 |
| Foreign public sector | 7.0 | 10.8 | 7.1 | 10.4 | 8.0 | 11.2 |
| **Replacement values and other assets** | **7.6** | **11.7** | **7.7** | **11.2** | **8.0** | **11.2** |
| Replacement values | 6.7 | 10.3 | 6.6 | 9.6 | 6.7 | 9.3 |
| Other assets | 0.9 | 1.4 | 1.1 | 1.6 | 1.3 | 1.9 |
| **TOTAL ASSETS** | **64.9** | **100.0** | **68.5** | **100.0** | **71.5** | **100.0** |

** Including deposits and short term loans at Banque de France of €0.4bn at the end of 2021, €1.3bn at the end of 2020 and €1.6bn at the end of 2019.*

| › LIABILITIES | 06/30/2021 | | 12/31/2020 | | 12/31/2019 | |
|---|---|---|---|---|---|---|
| | €bn | % | €bn | % | €bn | % |
| **Privileged resources** | **53.7** | **82.7** | **56.4** | **82.3** | **60.4** | **84.6** |
| *Obligations foncières* | 53.9 | 83.1 | 56.4 | 82.3 | 60.5 | 84.7 |
| Foreign exchange difference on covered bonds | - 0.2 | - 0.3 | - 0.1 | - 0.1 | -0.1 | -0.2 |
| Other privileged resources | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.1 |
| **Translation difference associated with hedging balance sheet items** | **0.8** | **1.2** | **0.8** | **1.2** | **1.1** | **1.6** |
| **Non-privileged resources** | **10.4** | **16.0** | **11.3** | **16.5** | **9.9** | **13.9** |
| Unsecured debt | 7.1 (1) | 10.9 | 6.0 | 8.8 | 4.6 | 6.4 |
| Subordinated debt or equivalent | 0.1 | 0.2 | 2.1 (2) | 3.0 | 2.1 | 3.0 |
| Shareholders' equity and reserve for general banking risks | 3.2 | 4.9 | 3.2 | 4.7 | 3.2 | 4.5 |
| **TOTAL LIABILITIES** | **64.9** | **100.0** | **68.5** | **100.0** | **71.5** | **100.0** |
| *Regulatory capital according to CRR/CRD IV* | *3.1* | *4.8* | *3.1* | *4.5* | *3.1* | *4.4* |

*(1) The shareholders' current accounts (€2.0bn) have been reclassified as unsecured debt.*
*(2) Of which shareholders' advance account for €2.0bn (2.9%).*

Information relating to the year ended on 31 December 2018 are for information purposes only.

| **B.3** | ***What are the key risks that are specific to the Issuer?*** |
|---|---|

The following list summarises the key risks specific to the Issuer:

- credit and counterparty risk (including default and counterparty risk, concentration risk and country risk);
- financial risks (including interest rate and options risks, credit spread risks and liquidity risk);
- strategic, business and ecosystem risks (including strategy and business risks, ecosystem risks); and
- non-financial risks (including security and information technology risk and legal and reputation risks).

**C. KEY INFORMATION ON THE NOTES**

| **C.1** | ***What are the main features of the Notes?*** |
|---|---|
| C.1.1 | *Type, class and ISIN* |

| | |
|---|---|
| Type of Notes: | Dematerialised Notes are in bearer (*au porteur*). |
| Series Number: | 624 |
| Tranche Number: | 2 |
| ISIN: | FR0013106630 |
| Common Code: | 135394459 |
| Central Depositary: | Euroclear France |
| Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): | Not Applicable |

| C.1.2 | *Currency, denomination, par value, number of Notes issued and term of the Notes* |
|---|---|

| | |
|---|---|
| Currency of the Notes: | Euro |
| Issue Price: | 104.02 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount corresponding to accrued interest at a rate of 0.98630137 per cent. of such Aggregate Nominal Amount for the period from, and including, 2 February 2021 to, but excluding, 28 January 2022 |
| Specified Denomination: | Euro 50,000 |
| Aggregate Nominal Amount | |
| - Series: | Euro 1,075,000,000.00 |
| - Tranche: | Euro 75,000,000.00 |
| Number of Notes issued | |
| - Series: | 21,500 |
| - Tranche: | 1,500 |
| Maturity Date: | 2 February 2026 |

| C.1.3 | *Rights attached to the Notes* |
|---|---|

| | |
|---|---|
| Status of the Notes: | The Notes and where applicable, any coupons relating to them constitute direct, unconditional and privileged obligations of the Issuer and rank and will rank *pari passu* and without any preference among themselves and equally and rateably with all other present or future notes and other resources raised by the Issuer benefiting from the *privilège* created by Article L.513-11 of the French *Code monétaire et financier*. |

| | | |
|---|---|---|
| | | The Notes benefit from the *privilège* (priority right of payment) created by Article L.513-11 of the French *Code monétaire et financier*. |
| Negative Pledge: | | None. |
| Events of Default: | | None. |
| Interest Basis: | | 1.00 per cent. fixed rate |
| Maturity Date: | | 2 February 2026 |
| Final Redemption Amount of each Note: | | Euro 50,000 per Notes of Euro 50,000 Specified Denomination |
| Redemption by Instalments: | | Not Applicable |
| Inflation Linked Notes – Provisions relating to the Final Redemption Amount: | | Not Applicable |
| Call Option: | | Not Applicable |
| Put Option: | | Not Applicable |
| Yield of the Tranche: | | -0.001 per cent. *per annum* of the Aggregate Nominal Amount of the Tranche |
| Representation of holders of the Notes: | | Contractual masse shall apply.<br>Name and address of the representative:<br>MURACEF<br>5, rue Masseran<br>75007 Paris<br>France<br>Name and address of the alternate representative:<br>M. Hervé Bernard VALLEE<br>1, Hameau de Suscy<br>77390 Crisenoy<br>France<br>The representative will receive no remuneration. |
| C.1.4 | *Rank of the Notes in the Issuer's capital structure upon insolvency* | |
| Article L.513-11 of the French *Code monétaire et financier* provides that, notwithstanding any legislative provisions to the contrary and in particular those contained in the French *Code de commerce* (relating to conciliation (*conciliation*), preservation (*sauvegarde*), judicial reorganisation (*redressement judiciaire*) and judicial liquidation (*liquidation judiciaire*)), the amounts due regularly under obligations foncières and any other resources benefiting from the *privilège*, are paid on their contractual due date, and in priority to all other debts, whether or not preferred, including interest resulting from agreements whatever their duration. Accordingly, until all creditors benefiting from the *privilège* have been fully paid, no other creditor of the Issuer may exercise any right over the assets and rights of the Issuer. | | |
| C.1.5 | *Restrictions on free transferability of the Notes* | |
| Save as selling restrictions which may apply in certain jurisdictions, there is no restriction on the free transferability of the Notes. | | |

| C.2 | *Where will the Notes be traded?* |
|---|---|
| Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris and the Regulated Market of the Luxembourg Stock Exchange with effect from 28 January 2022 (the "**Issue Date**").<br>The Existing Notes are already admitted to trading on Euronext Paris and on the Regulated Market of the Luxembourg Stock Exchange. | |
| **C.3** | ***What are the key risks that are specific to the Notes?*** |
| The following list summarises the key risks that are specific to the Notes:<br>- risk arising from the implementation of Basel III Risk-Weighted Asset Framework;<br>- risks arising from the implementation of the Bank Recovery and Resolution Directive;<br>- potential conflicts of interest with the dealers and/or the calculation agent;<br>- modification and waivers and substitution in respect of the terms and conditions of the Notes;<br>- interest rate risk – fixed rate Notes;<br>- no active secondary/trading market for the Notes; and<br>- market value of the Notes. | |
| **D. KEY INFORMATION ON THE OFFER OF NOTES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET** | |
| **D.1** | ***Under which conditions and timetable can I invest in this Note?*** |
| | **General terms, conditions and expected timetable of the offer:**<br>Not Applicable.<br>**Details of the admission to trading on a regulated market:** Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris and the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date.<br>**Plan for distribution:** Syndicated.<br>**Amount and percentage of immediate dilution resulting from the offer:** Not Applicable<br>**Estimate of the total expenses of the issue and/or offer (including estimated expenses charged to the investor by the issuer or the offeror)**: No expenses will be charged to the investors by the Issuer in respect of the issue of the Notes. |
| **D.2** | ***Why is this Base Prospectus been produced?*** |
| | **Reasons for the offer or for the admission to trading on a regulated market, use and estimated net amounts of the proceeds:**<br>The estimated net proceeds of the issue of Notes amount to Euro 78,754,726.03. The net proceeds of the issue of the Notes will be used by the Issuer for its general corporate purposes.<br>**Underwriting agreement on a firm commitment basis, stating any portion not covered:**<br>**Citigroup Global Markets Europe AG**<br>Reuterweg 16<br>60323 Frankfurt am Main<br>Germany<br>Underwriting commitment: Euro 37,500,000<br>**Natixis**<br>47, quai d'Austerlitz<br>75013 Paris<br>France<br>Underwriting commitment: Euro 37,500,000<br>**Most material conflicts of interest pertaining to the offer or admission to trading:** So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. |

| RESUME | |
|---|---|
| **A. INTRODUCTION ET AVERTISSEMENTS** | |
| **A.1** | ***Nom et code international d'identification (code ISIN) des Titres*** |
| Tranche 2 de la Souche 624, émission d'Obligations Foncières d'un montant de 75.000.000 d'euros portant intérêt au taux de 1,00 % l'an et arrivant à échéance en février 2026 (les « **Titres** ») qui seront assimilées lors de leur cotation et formeront une souche unique avec les Obligations Foncières existantes émises le 2 février 2016 dans le cadre de l'émission d'un montant de 1.000.000.000 d'euros portant intérêt au taux de 1,00 % l'an et arrivant à échéance en février 2026 (les « **Titres Existants** ») et qui seront émises dans le cadre du Programme *Euro Medium Term Note* de 125.000.000.000 d'euros de la Compagnie de Financement Foncier.<br>ISIN : FR0013106630. | |
| **A. 2** | ***Identité et coordonnées de l'Emetteur, y compris son identifiant d'entité juridique (IEJ)*** |
| La Compagnie de Financement Foncier (l'« **Emetteur** ») est un établissement de crédit agréé en qualité d'établissement de crédit spécialisé et a le statut de société de crédit foncier par une décision du CECEI - Comité des Etablissements de Crédit et des Entreprises d'Investissements (devenu Autorité de contrôle prudentiel et de résolution) du 23 juillet 1999. Elle est régie par la législation applicable aux établissements de crédit et, en tant que société de crédit foncier, par les articles L. 513-2 à L. 513-27 du Code monétaire et financier.<br>Son siège social est situé au 182, avenue de France, 75013 Paris, France.<br>Le numéro de téléphone de l'Emetteur est : +33 1 57 44 92 20.<br>L'identifiant d'entité juridique (IEJ) de l'Emetteur est DKGVVH5FKILG8R13CO13. | |
| **A.3** | ***Identité et coordonnées de l'autorité compétente qui approuve le Prospectus de Base*** |
| Le Prospectus de Base a été approuvé par l'Autorité des Marchés Financiers (l' « **AMF** ») en tant qu'autorité compétente, dont le siège social est situé 17, place de la Bourse, 75002 Paris, France et dont le numéro de téléphone est : +33 (0) 1 53 45 60 00, conformément au Règlement (UE) 2017/1129, tel que modifié. | |
| **A.4** | ***Date d'approbation du Prospectus de Base*** |
| Le prospectus de base a été approuvé par l'AMF le 15 juin 2021 et complété par un supplément qui a été approuvé par l'AMF le 30 août 2021 (ensemble, le « **Prospectus de Base** »). | |
| **A.5** | ***Avertissements*** |
| Ce résumé doit être lu comme une introduction au Prospectus de Base. Toute décision d'investir dans les Titres doit être fondée sur un examen de l'intégralité du Prospectus de Base par l'investisseur. Tout investisseur peut perdre tout ou partie de son capital investi. Si une action concernant l'information contenue dans le Prospectus de Base est intentée devant un tribunal, l'investisseur plaignant peut, selon le droit national, avoir à supporter les frais de traduction du Prospectus de Base avant le début de la procédure judiciaire.<br>La responsabilité civile n'incombe qu'aux personnes qui ont présenté le résumé, y compris sa traduction, que pour autant que le contenu du résumé soit trompeur, inexact ou incohérent, lu conjointement avec les autres parties du Prospectus de Base, ou qu'il ne fournisse pas, lorsqu'il est lu conjointement avec les autres parties du Prospectus de Base, les informations clés permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres. | |
| **B. LES INFORMATIONS CLES SUR L'EMETTEUR** | |
| **B.1** | ***Qui est l'émetteur des Titres?*** |
| B.1.1 | *Siège social, forme juridique, IEJ, droit régissant ses activités et pays d'origine* |
| L'Emetteur est constitué en vertu du droit français et immatriculé en France sous la forme d'un établissement de crédit agréé en qualité d'établissement de crédit spécialisé et a le statut de société de crédit foncier par une décision du CECEI - Comité des Etablissements de Crédit et des Entreprises d'Investissements (devenu Autorité de contrôle prudentiel et de résolution) du 23 juillet 1999. Il est régi par la législation applicable aux établissements de crédit et, en tant que société de crédit foncier, par les articles L. 513-2 à L. 513-27 du Code monétaire et financier.<br>Son siège social est situé au 182, avenue de France, 75013 Paris, France.<br>L'Emetteur est inscrit au Registre du commerce et des sociétés de Paris sous le numéro 421 263 047 (RCS PARIS).<br>L'identifiant d'entité juridique (IEJ) de l'Emetteur est DKGVVH5FKILG8R13CO13. | |

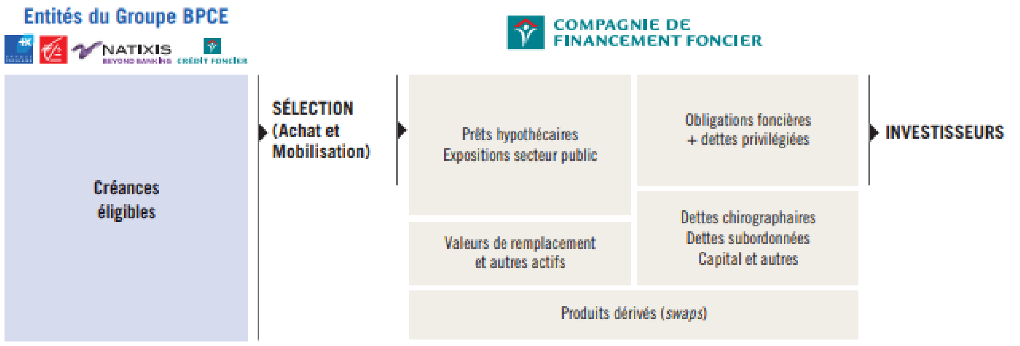
| | |
|---|---|
| B.1.2 | *Principales activités* |

L'Emetteur assure le refinancement des activités de crédit des entités du Groupe BPCE à des conditions extrêmement favorables, en particulier les financements du secteur public et assimilés. Il poursuit par ailleurs le refinancement des encours de crédits historiquement originés par le Crédit Foncier.

L'Emetteur, très engagé au service du Groupe BPCE, s'est donné pour mission de lever des ressources sur les marchés à des niveaux particulièrement compétitifs via l'émission d'obligations foncières notées AAA. La recherche permanente d'actifs de qualité et d'optimisation de la structure bilancielle concourent à remplir cette mission avec succès.

## Modèle économique de la Compagnie de Financement Foncier

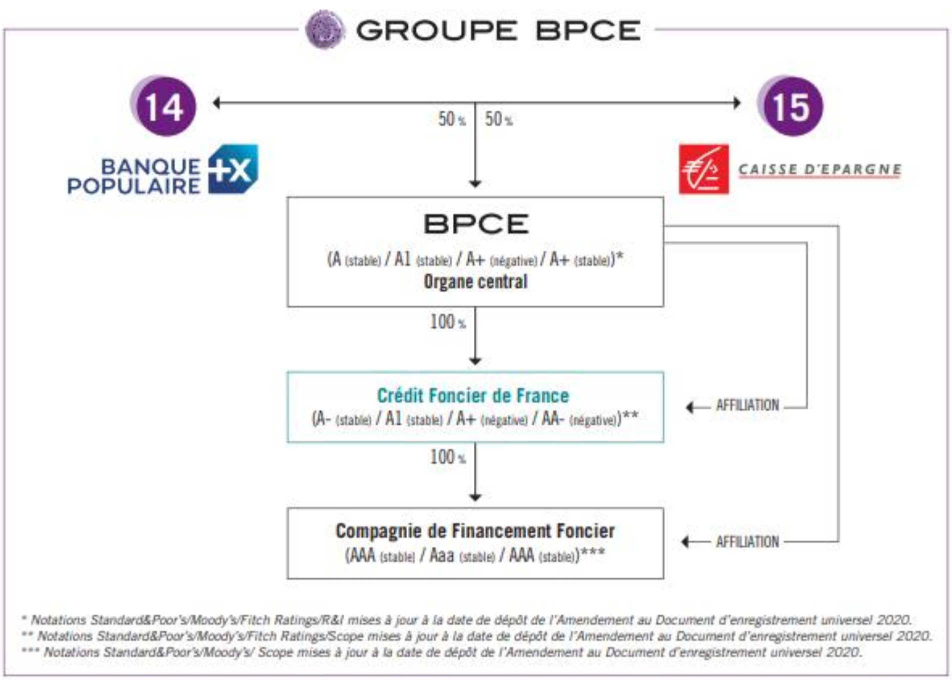
La Compagnie de Financement Foncier est principalement positionnée sur le refinancement d'actifs du Groupe BPCE.




| | |
|---|---|
| B.1.3 | *Principaux actionnaires, y compris le fait que l'Emetteur est détenu ou contrôlé, directement ou indirectement, et par qui* |

L'Emetteur est une filiale à 100 % du Crédit Foncier [A-(stable)/A1(stable)/A+(négative)/AA-(négative)][(1)], affiliée à BPCE [A(stable)/A1(stable)/A+(négative)/A+(stable)][(2)]

**Positionnement dans le Groupe BPCE au 30 juin 2021 :**




(1) *Standard & Poor's/Moody's/Fitch/Scope Ratings, notations mises à jour à la date de dépôt de l'Amendement au Document d'enregistrement universel 2020.*

(2) *Standard & Poor's/Moody's/Fitch Ratings, notations mises à jour à la date de dépôt de l'Amendement au Document d'enregistrement universel 2020*

| B.1.4 | *Identité des principaux dirigeants* |
|---|---|

Les principaux dirigeants de l'Emetteur sont :

- M. Olivier AVIS, Directeur général ;
- M. Paul DUDOUIT, Directeur général délégué ; et
- M. Éric FILLIAT, Président du conseil d'administration.

| B.1.5 | *Identité des contrôleurs légaux des comptes* |
|---|---|

Les contrôleurs légaux des comptes sont :

- PricewaterhouseCoopers Audit, 63, rue de Villiers, 92200 Neuilly sur Seine, France ; et
- KPMG S.A., Tour EQHO, 2, avenue Gambetta, CS 60055, 92066 Paris La Défense cedex, France.

| **B.2** | ***Quelles sont les informations financières clés concernant l'Emetteur ?*** |
|---|---|

Les tableaux ci-après fournissent une sélection d'informations financières clés (au sens du Règlement délégué (UE) 2019/979, tel que modifié) pour les exercices clos le 31 décembre 2020 et le 31 décembre 2019, et pour la période de six mois se terminant le 30 juin 2021 :

**Compte de résultat au 31 décembre 2020 et 31 décembre 2019**

| *(en K€)* | 31/12/2020 | 31/12/2019 (1) | 31/12/2019 |
|---|---|---|---|
| **Marge nette d'intérêt** | **117 143** | **185 644** | **189 686** |
| Comissions nettes | 34 458 | 40 189 | 38 099 |
| Gains ou pertes sur opérations des portefeuilles de négociation | - 53 | 0 | - 212 |
| Autres charges d'exploitation bancaire | - 5 179 | - 2 756 | - 2 456 |
| **Produit net bancaire** | **146 368** | **223 077** | **227 208** |
| Frais généraux | - 92 805 | - 75 591 | - 79 922 |
| **Résultat brut d'exploitation** | **53 563** | **147 286** | **147 286** |
| Coût du risque | 4 314 | 11 487 | 11 487 |
| **Résultat d'exploitation** | **57 878** | **158 773** | **158 773** |
| Gains ou pertes sur actifs immobilisés | 20 047 | 9 930 | 9 930 |
| **Résultat courant avant impôts** | **77 925** | **168 703** | **168 703** |
| Impôt sur les bénéfices | - 30 784 | - 57 425 | - 57 425 |
| RÉSULTAT NET | 47 141 | 111 278 | 111 278 |

*(1) Proforma tenant compte du reclassement de la cotisation organe central BPCE des Frais généraux vers le Produit net bancaire (normes Groupe).*

**Compte de résultat au 30 juin 2021 et 30 juin 2020**

| *(en k€)* | 30/06/2021 | 30/06/2020* | 30/06/2020 |
|---|---|---|---|
| Marge nette d'intérêts | 113 668 | 76 006 | 78 458 |
| Comissions nettes | 15 827 | 18 760 | 18 760 |
| Autres charges d'exploitation bancaire | - 1 320 | - 2 027 | - 2 580 |
| **Produit net bancaire** | **128 175** | **92 739** | **94 638** |
| Frais généraux | - 54 986 | - 51 558 | - 53 457 |
| **Résultat brut d'exploitation** | **73 189** | **41 181** | **41 181** |
| Coût du risque | 1 326 | 336 | 336 |
| **Résultat d'exploitation** | **74 515** | **41 517** | **41 517** |
| Gains ou pertes sur actifs immobilisés | 0 | 20 047 | 20 047 |
| **Résultat courant avant impôts** | **74 515** | **61 564** | **61 564** |
| Impôt sur les bénéfices | - 23 964 | - 22 650 | - 22 650 |
| RÉSULTAT NET | 50 551 | 38 914 | 38 914 |

* *Pro forma tenant compte du reclassement de la cotisation organe central BPCE des Frais généraux vers le Produit net bancaire (normes Groupe et du reclassement d'une provision des autres charges PNB en MNI.*

### Bilan économique simplifié au 31 décembre 2020 et 31 décembre 2019

| **ACTIF** *(par type d'exposition)* | 31/12/2020 | | 31/12/2019 | | 31/12/2018 | |
|---|---|---|---|---|---|---|
| | **Md€** | **%** | **Md€** | **%** | **Md€** | **%** |
| **Prêts hypothécaires et assimilés** | **36,0** | **52,7** | **38,6** | **54,0** | **40,5** | **52,8** |
| **Expositions Secteur public** | **24,7** | **36,1** | **24,9** | **34,8** | **28,0** | **36,5** |
| Secteur public en France * | 17,6 | 25,7 | 16,9 | 23,6 | 19,5 | 25,4 |
| Secteur public à l'étranger | 7,1 | 10,4 | 8,0 | 11,2 | 8,5 | 11,1 |
| **Valeurs de remplacement et autres actifs** | **7,7** | **11,2** | **8,0** | **11,2** | **8,2** | **10,7** |
| Valeurs de remplacement | 6,6 | 9,6 | 6,7 | 9,3 | 6,7 | 8,7 |
| Autres actifs | 1,1 | 1,6 | 1,3 | 1,9 | 1,5 | 2,0 |
| **TOTAL ACTIF** | **68,5** | **100,0** | **71,5** | **100,0** | **76,7** | **100,0** |

** Y compris les dépôts et prêts court terme à la Banque de France de 1,3 Md€ fin 2020, 1,6 Md€ fin 2019 et 0,7 Md€ fin 2018.*

| **PASSIF** | 31/12/2020 | | 31/12/2019 | | 31/12/2018 | |
|---|---|---|---|---|---|---|
| | **Md€** | **%** | **Md€** | **%** | **Md€** | **%** |
| **Ressources privilégiées** | **56,4** | **82,3** | **60,4** | **84,6** | **63,5** | **82,8** |
| Obligations foncières | 56,4 | 82,3 | 60,5 | 84,7 | 63,5 | 82,8 |
| Écart de change sur obligations foncières | -0,1 | -0,1 | - 0,1 | - 0,2 | - 0,1 | - 0,1 |
| Autres ressources privilégiées | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 |
| **Écart lié à la couverture des éléments de bilan** | **0,8** | **1,2** | **1,1** | **1,6** | **1,1** | **1,4** |
| **Ressources non privilégiées** | **11,3** | **16,5** | **9,9** | **13,9** | **12,1** | **15,8** |
| Dettes chirographaires | 6,0 | 8,8 | 4,6 | 6,4 | 6,6 | 8,6 |
| Dettes subordonnées et assimilées | 2,1 | 3,0 | 2,1 | 3,0 | 2,3 | 3,0 |
| Capitaux propres, provisions et FRBG | 3,2 | 4,7 | 3,2 | 4,5 | 3,2 | 4,2 |
| **TOTAL PASSIF** | **68,5** | **100,0** | **71,5** | **100,0** | **76,7** | **100,0** |
| *Fonds propres selon les règles CRR/CRD IV* | *3,1* | *4,5* | *3,1* | *4,4* | *3,1* | *4,1* |

*(1) Standard & Poor's/Moody's/Fitch Ratings/Scope, notations mises à jour à la date de dépôt du Document d'enregistrement universel.*
*(2) Standard & Poor's/Moody's/Fitch Ratings/R&I, notations mises à jour à la date de dépôt du Document d'enregistrement universel.*

### Bilan économique simplifié au 30 juin 2021

| **ACTIF** *(par type d'exposition)* | 30/06/2021 | | 31/12/2020 | | 31/12/2019 | |
|---|---|---|---|---|---|---|
| | **Md€** | **%** | **Md€** | **%** | **Md€** | **%** |
| **Prêts hypothécaires et assimilés** | **34,0** | **52,4** | **36,0** | **52,7** | **38,6** | **54,0** |
| **Expositions Secteur public** | **23,3** | **35,9** | **24,7** | **36,1** | **24,9** | **34,8** |
| Secteur public en France * | 16,3 | 25,1 | 17,6 | 25,7 | 16,9 | 23,6 |
| Secteur public à l'étranger | 7,0 | 10,8 | 7,1 | 10,4 | 8,0 | 11,2 |
| **Valeurs de remplacement et autres actifs** | **7,6** | **11,7** | **7,7** | **11,2** | **8,0** | **11,2** |
| Valeurs de remplacement | 6,7 | 10,3 | 6,6 | 9,6 | 6,7 | 9,3 |
| Autres actifs | 0,9 | 1,4 | 1,1 | 1,6 | 1,3 | 1,9 |
| **TOTAL ACTIF** | **64,9** | **100,0** | **68,5** | **100,0** | **71,5** | **100,0** |

** Y compris les dépôts et prêts court terme à la Banque de France de 0,4 Md€ fin juin 2021, 1,3 Md€ fin 2020 et 1,6 Md€ fin 2019.*

| **PASSIF** | 30/06/2021 | | 31/12/2020 | | 31/12/2019 | |
|---|---|---|---|---|---|---|
| | **Md€** | **%** | **Md€** | **%** | **Md€** | **%** |
| **Ressources privilégiées** | **53,7** | **82,7** | **56,4** | **82,3** | **60,4** | **84,6** |
| Obligations foncières | 53,9 | 83,1 | 56,4 | 82,3 | 60,5 | 84,7 |
| Écart de change sur obligations foncières | - 0,2 | - 0,3 | - 0,1 | - 0,1 | - 0,1 | - 0,2 |
| Autres ressources privilégiées | 0,0 | 0,0 | 0,1 | 0,1 | 0,1 | 0,1 |
| **Écart lié à la couverture des éléments de bilan** | **0,8** | **1,2** | **0,8** | **1,2** | **1,1** | **1,6** |
| **Ressources non privilégiées** | **10,4** | **16,0** | **11,3** | **16,5** | **9,9** | **13,9** |
| Dettes chirographaires | 7,1 [1] | 10,9 | 6,0 | 8,8 | 4,6 | 6,4 |
| Dettes subordonnées et assimilées | 0,1 | 0,2 | 2,1 [2] | 3,0 | 2,1 | 3,0 |
| Capitaux propres et FRBG | 3,2 | 4,9 | 3,2 | 4,7 | 3,2 | 4,5 |
| **TOTAL PASSIF** | **64,9** | **100,0** | **68,5** | **100,0** | **71,5** | **100,0** |
| *Fonds propres selon les règles CRR/CRD IV* | *3,1* | *4,8* | *3,1* | *4,5* | *3,1* | *4,4* |

*(1) Les comptes courants d'associés (2,0 Md€) ont fait l'objet d'un reclassement en dettes chirographaires.*
*(2) Dont comptes courants d'associés pour 2,0 Md€ (2,9 %).*

Les informations relatives à l'exercice clos le 31 décembre 2018 sont fournies à titre d'information uniquement.

| **B.3** | ***Quels sont les risques spécifiques à l'Emetteur ?*** |
|---|---|

La liste suivante résume les principaux risques spécifiques à l'Emetteur :

- les risques de crédit et de contrepartie (incluant les risques de défaut et de contrepartie, le risque de concentration et le risque pays) ;
- les risques financiers (incluant les risques de taux et optionnel, les risques de *spread* de crédit et le risque de liquidité) ;
- les risques stratégique, d'activité et d'écosystème (incluant les risques stratégique et d'activité et les risques d'écosystème) ; et
- les risques non financiers (incluant les risques de sécurité et système informatique et les risques juridique et de réputation).

**C. INFORMATIONS CLES SUR LES TITRES**

| **C.1** | ***Quelles sont les principales caractéristiques des Titres ?*** |
|---|---|
| C.1.1 | *Nature, catégorie des Titres et code ISIN* |

| | |
|---|---|
| Forme des Titres : | Titres dématérialisés au porteur. |
| Souche N° : | 624 |
| Tranche N° : | 2 |
| ISIN : | FR0013106630 |
| Code Commun : | 135394459 |
| Dépositaire Central : | Euroclear France |
| Tout système(s) de compensation autre qu' Euroclear Bank SA/NV et Clearstream Banking, S.A., et les numéro(s) d'identification applicable(s) : | Sans objet |

| C.1.2 | *Devise, dénomination, valeur nominale, nombre de Titres émis et leur échéance* |
|---|---|

| | |
|---|---|
| Devise des Titres : | Euro |
| Prix d'Emission : | 104,02 % du Montant Nominal Total de cette Tranche majoré d'un montant correspondant aux intérêts courus à un taux de 0,98630137 % de ce Montant Nominal Total pour la période commençant le 2 février 2021 (inclus) et s'achevant le 28 janvier 2022 (exclu) |
| Valeur Nominale Unitaire : | 50.000 euros |
| Montant Nominal Total | |
| – Souche : | 1.075.000.000,00 d'euros |
| – Tranche : | 75.000.000,00 d'euros |
| Nombre de Titres émis | |
| – Souche : | 21.500 |
| – Tranche : | 1.500 |
| Date d'Echéance : | 2 février 2026 |

| C.1.3 | *Droits attachés aux Titres* |
|---|---|

| | |
|---|---|
| Rang de créance des Titres : | Les Titres (*obligations foncières*) et, le cas échéant, les coupons y afférents constituent des obligations directes, inconditionnelles de l'Emetteur, bénéficiant d'un privilège qui prendront rang à égalité entre elles sans aucune préférence et de rang égal et |

| | |
|---|---|
| | proportionnel par rapport à tout autre titre présent ou futur et autres ressources levées par l'Emetteur bénéficiant du privilège issu de l'article L.513-11 du Code monétaire et financier.<br>Les Titres bénéficient d'un privilège (droit de paiement prioritaire) issu de l'article L.513-11 du Code monétaire et financier. |
| Maintien de l'emprunt à son rang : | Aucun. |
| Cas de Défaut : | Aucun. |
| Bases d' Intérêt : | Taux fixe de 1,00 % |
| Date d' Echéance : | 2 février 2026 |
| Montant de Remboursement Final de chaque Titre : | 50.000 euros par Titre d'une Valeur Nominale Unitaire de 50.000 euros |
| Remboursement Partiel : | Sans objet |
| Titres Indexés sur l'Inflation – Dispositions relatives au Montant de Remboursement Final : | Sans objet |
| Option de Remboursement : | Sans objet |
| Option de Vente : | Sans objet |
| Rendement de la Tranche : | -0.001 % par an du Montant Nominal Total de la Tranche |
| Représentation des porteurs de Titres : | Masse contractuelle.<br>Nom et adresse du représentant :<br>MURACEF<br>5, rue Masseran<br>75007 Paris<br>France<br>Nom et adresse du représentant suppléant :<br>M. Hervé Bernard VALLEE<br>1, Hameau de Suscy<br>77390 Crisenoy<br>France<br>Le représentant ne recevra aucune rémunération. |

| | |
|---|---|
| C.1.4 | *Rang des Titres dans la structure du capital de l'Emetteur en cas d'insolvabilité* |

L'article L.513-11 du Code monétaire et financier prévoit que, nonobstant toutes dispositions législatives contraires et notamment celles du Code de commerce (relatives à la conciliation, la sauvegarde, le redressement judiciaire et la liquidation judiciaire), les montants dus régulièrement au titre d'obligations foncières ainsi qu'au titre des autres ressources bénéficiant du privilège, sont payés à leur échéance contractuelle, et par priorité sur toutes les autres créances, assorties ou non de privilèges, y compris les intérêts résultant de contrats, quelle qu'en soit la durée. En conséquence, jusqu'à l'entier désintéressement des créanciers bénéficiant du privilège, aucun autre créancier de l'Emetteur ne peut se prévaloir d'un droit quelconque sur les biens et droits de l'Emetteur.

| | |
|---|---|
| C.1.5 | *Restrictions au libre transfert des Titres* |

Sous réserve des éventuelles restrictions de vente pouvant s'appliquer dans certaines juridictions, il n'existe pas de restriction à la libre négociabilité des Titres.

| | |
|---|---|
| **C.2** | ***Où les Titres seront-ils négociés ?*** |

Une demande a été faite par l'Émetteur (ou pour son compte) pour que les Titres soient admis aux négociations sur Euronext Paris et sur le Marché Réglementé de la Bourse du Luxembourg à compter du 28 janvier 2022 (la « **Date d'Émission** »).

Les Titres Existants sont déjà admis aux négociations sur Euronext Paris et sur le Marché Réglementé de la Bourse du Luxembourg.

| | |
|---|---|
| **C.3** | ***Quels sont les principaux risques spécifiques aux Titres ?*** |

La liste suivante résume les principaux risques spécifiques aux Titres :

- le risque résultant de la mise en place de règles de pondération des actifs en fonction du risque par les accords Bâle III ;
- les risques résultant de la mise en œuvre de la directive sur le redressement et la résolution des établissements de crédits ;
- les conflits d'intérêts potentiels avec les agents placeurs et/ou l'agent de calcul ;
- modification, renonciations et substitution concernant les Modalités des Titres ;
- le risque de taux d'intérêt – les titres à taux fixe ;
- l'absence de marché secondaire pour les Titres ; et
- la valeur de marché des Titres.

**D. INFORMATIONS CLES SUR L'OFFRE AU PUBLIC DE TITRES ET/OU L'ADMISSION A LA NEGOCIATION SUR UN MARCHE REGLEMENTE**

| | |
|---|---|
| **D.1** | ***À quelles conditions et selon quel calendrier puis-je investir dans ce Titre ?*** |
| | **Conditions générales et calendrier prévisionnel de l'offre :**<br>Sans objet.<br>**Détails de l'admission à la négociation sur un marché réglementé :** une demande a été faite par l'Émetteur (ou pour son compte) pour que les Titres soient admis aux négociations sur Euronext Paris et sur le Marché Réglementé de la Bourse du Luxembourg à compter de la Date d'Émission.<br>**Plan de distribution :** Syndiqué.<br>**Montant et pourcentage de dilution résultant immédiatement de l'offre :** Sans objet.<br>**Estimation des dépenses totales liées à l'émission et/ou à l'offre (y compris une estimation des dépenses facturées à l'investisseur par l'émetteur ou l'offreur) :** aucun frais ne sera facturé aux investisseurs par l'Émetteur dans le cadre de l'émission des Titres. |
| **D.2** | ***Pourquoi ce Prospectus de Base est-il établi ?*** |
| | **Raisons de l'offre ou de la demande d'admission à la négociation sur un marché réglementé, utilisation et montant net estimé du produit :**<br>Le produit net estimé de l'émission des Titres s'élève à 78.754.726,03 euros. Le produit net de l'émission des Titres sera utilisé par l'Émetteur pour ses besoins généraux.<br>**Convention de prise ferme avec engagement ferme, indiquant l'éventuelle quote-part non couverte :**<br><u>**Citigroup Global Markets Europe AG**</u><br>Reuterweg 16<br>60323 Frankfurt am Main<br>Allemagne<br>Engagement de souscription: 37.500.000 euros<br><u>**Natixis**</u><br>47, quai d'Austerlitz<br>75013 Paris<br>France<br>Engagement de souscription: 37.500.000 euros<br>**Principaux conflits d'intérêts liés à l'offre ou à l'admission à la négociation :** à la connaissance de l'Émetteur, aucune personne participant à l'émission de Titres n'y a d'intérêt significatif. |