

Final Terms dated 26 September 2013



**COMPAGNIE DE
FINANCEMENT
FONCIER**
CREDIT FONCIER GROUP

COMPAGNIE DE FINANCEMENT FONCIER

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: 599

TRANCHE NO: 1

EUR 10,000,000 Floating Rate *Obligations Foncières* due September 2031 (the "Notes")

Issued by: COMPAGNIE DE FINANCEMENT FONCIER (the "Issuer")

Issue Price: 100.00 per cent.

Citigroup

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 26 June 2013 which received visa n°13-307 from the *Autorité des marchés financiers* (the "AMF") on 26 June 2013, the supplement to the Base Prospectus dated 22 July 2013 which received visa from the AMF n°13-385 on 22 July 2013 and the supplement to the Base Prospectus dated 3 September 2013 which received visa from the AMF n°13-471 on 3 September 2013, which together constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended Directive 2010/73/EU (the "**Prospectus Directive**").

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the AMF (www.amf-france.org), 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:	599
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Nominal Amount of Notes listed and admitted to trading:	
	(i) Series:	EUR 10,000,000
	(ii) Tranche:	EUR 10,000,000
5	Issue Price:	100.00 per cent, of the Aggregate Nominal Amount
6	Specified Denominations:	EUR 100,000
7	(i) Issue Date:	30 September 2013
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling in or nearest to 30 September 2031
9	Interest Basis:	Three (3) months EURIBOR + 0.65 per cent. Floating Rate (further particulars specified below)
10	Redemption Basis:	Redemption at par Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount
11	Change of Interest Basis:	Not Applicable

12	Put/Call Options:	Not Applicable
13	Maximum/Minimum Rates of Interest, Final Redemption Amounts and/or Optional Redemption Amounts:	Not Applicable
14	(i) Status of the Notes:	<i>Obligations Foncières</i>
	(ii) Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the <i>Conseil d'administration</i> of <i>Compagnie de Financement Foncier</i> dated 18 December 2012 authorising the issue of the Notes and authorising, <i>inter alios</i> , its <i>Président Directeur Général</i> and its <i>Directeur Général Délégué</i> to sign and execute all documents in relation to the issue of Notes, and decision of the <i>Conseil d'administration</i> of the Issuer dated 27 June 2013 authorising the quarterly programme of borrowings which benefit from the <i>privilège</i> referred to in Article L. 515-19 of the French <i>Code monétaire et financier</i> up to and including Euro 3.5 billion for the third quarter of 2013.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	The period from (and including) the Interest Commencement Date to (but excluding) the first Specified Interest Payment Date and each successive period commencing from (and including) a Specified Interest Payment Date to (but excluding) the next Specified Interest Payment Date
	(ii) Specified Interest Payment Dates:	Quarterly in arrears on 30 December, 30 March, 30 June and 30 September in each year from and including 30 December 2013 to and including 30 September 2031 subject to adjustment in accordance with the Business Day Convention specified in 16(v) below
	(iii) First Interest Payment Date :	30 December 2013 subject to adjustment in accordance with the Business Day Convention specified in 16(v) below
	(iv) Interest Period Date :	Not Applicable
	(v) Business Day Convention:	Following Business Day except the Following Month Convention (as defined in Condition 5(c)(ii))
	(vi) Business Centre(s) (Condition 5(a)):	TARGET
	(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination

(viii)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent) :	Not Applicable
(ix)	Screen Rate Determination (Condition 5(c)(iii)(C)):	Applicable
	- Reference Rate:	3 months EURIBOR
	- Interest Determination Date:	The date falling two TARGET Business Days for EUR prior to the first day in each Interest Accrual Period, subject to adjustment in accordance with the Following Business Day except the Following Month Convention
	- Relevant Screen Page:	Reuters Screen EURIBOR01 Page
	- Relevant Currency:	EUR
	- Relevant Financial Centre:	TARGET
	- Designated Maturity:	3 months
	- Specified Time:	11.00 a.m. Brussels time
(x)	FBF Determination (Condition 5(c)(iii)(A)):	Not Applicable
(xi)	ISDA Determination (Condition 5(c)(iii)(B)):	Not Applicable
(xii)	Margin(s):	+ 0.65 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction (Condition 5(a)):	Actual/360
(xvi)	Determination Date(s) (Condition 5(a)):	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Inflation Linked Note Interest Provisions	Not Applicable
19	Index Formula	Not Applicable
20	Underlying Formula	Not Applicable
21	CPI Formula	Not Applicable
22	HICP Formula	Not Applicable
23	Leveraged Floating Rate Formula	Not Applicable
24	Reverse Floater Formula	Not Applicable
25	Fixed/Floating Rate Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
26	Call Option	Not Applicable

27	Put Option	Not Applicable
28	Variable Zero Coupon Redemption - Provisions relating to the Optional Redemption Amount:	Not Applicable
29	Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
30	Optional Redemption Amount	
	Inflation Linked Notes - Provisions relating to the Optional Redemption Amount:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

31	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes :	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
32	Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:	TARGET
	Adjusted Payment Date (Condition 7(h)):	The next following business day unless it would thereby fall into the next calendar month, in which such event such date shall be brought forward to the immediately preceding business day.
33	Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
34	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
35	Consolidation provisions:	Not Applicable
36	Representation of holders of Notes - <i>Masse</i> (Condition 10):	Contractual <i>Masse</i> The initial Representative will be: MURACEF 5, rue Masseran 75007 Paris France The alternate Representative will be: M. Herve Bernard VALLE 1, Hameau de Suscy 77390 Crisenoy France The Representative will not receive any remuneration.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the *Bourse de Luxembourg* (regulated market of 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:

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 the Official List of the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 6,070
- (iii) 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: Not Applicable

2. RATINGS

Ratings:

The Programme has been rated Aaa by Moody's Investors Service ("**Moody's**") and AAA by Standard & Poor's Ratings Services ("**S&P**").

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&P¹ and by Fitch Ratings ("**Fitch**")².

Each of S&P, Moody's and Fitch 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 Fitch 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/page/List-registered-and-certified-CRAs).

¹ An obligation rated "AAA" has the highest rating assigned by Standard & Poor's Ratings Services. The obligor capacity to meet its financial commitment on the obligation is extremely strong (source: Standard & Poors Ratings Services). 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.

² "AAA" ratings denote the lowest expectation of credit risk. They are assigned only in case of exceptionally strong capacity for timely payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events (source: Fitch Ratings).

3. NOTIFICATION

The *Autorité des marchés financiers* in France has provided the *Commission de Surveillance du Secteur Financier* (“*CSSF*”) in Luxembourg with certificates of approval attesting that the Base Prospectus dated 26 June 2013, the supplement to the Base Prospectus dated 22 July 2013 and the supplement dated 3 September 2013 have been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

"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."

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|--|
| (i) | Reasons for the offer: | The net proceeds of the issue of Notes will be used for the Issuer's general corporate purposes. |
| (ii) | Estimated net proceeds: | EUR 10,000,000 |
| (iii) | Estimated total expenses: | See Part B item 1(ii) above |

6. DISTRIBUTION

- | | | |
|-------|---|--|
| (i) | Method of distribution | Non-syndicated |
| (ii) | If syndicated: | |
| (A) | names and addresses of Managers and underwriting commitments: | Not Applicable |
| (B) | Date of Subscription Agreement: | Not Applicable |
| (C) | Stabilising Manager(s) (if any): | Not Applicable |
| (iii) | If non-syndicated, name and address of Manager: | Citigroup Global Markets Limited
Citigroup Centre
Canada Square
London
E14 5LB |
| (iv) | Total commission and concession: | Not Applicable |
| (v) | Additional selling restrictions: | Not Applicable |

7. OPERATIONAL INFORMATION

ISIN Code:	FR0011570258
Common Code:	097285390

Depositories:

- | | | |
|-----|---|-----|
| (i) | Euroclear France to act as Central Depository | Yes |
|-----|---|-----|

(ii) Common Depositary for Euroclear and
Clearstream Luxembourg No

Any clearing system(s) other than Euroclear Bank
S.A./N.V. and Clearstream, Luxembourg 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