

**Final Terms dated 26 May 2014**



**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: 606**

**TRANCHE NO: 1**

**Euro 10,000,000 Floating Rate *Obligations Foncières* due May 2019 (the “Notes”)**

**Issued by: COMPAGNIE DE FINANCEMENT FONCIER (the “Issuer”)**

Issue Price: 100.00 per cent.

**NATIXIS**

## 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, the supplement to the Base Prospectus dated 3 September 2013 which received visa from the AMF n°13-471 on 3 September 2013, the supplement to the Base Prospectus dated 6 December 2013 which received visa from the AMF n°13-655 on 6 December 2013 and the supplement to the Base Prospectus dated 1 April 2014 which received visa from the AMF n°14-116 on 1 April 2014 (the “**Supplements**”) which together constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended by 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 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](http://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:	606
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro
4	Aggregate Nominal Amount of Notes listed and admitted to trading:	
	(i) Series:	Euro 10,000,000
	(ii) Tranche:	Euro 10,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	Euro 100,000
7	(i) Issue Date:	28 May 2014
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling in or nearest to 28 May 2019
9	Interest Basis:	Six (6) months Euribor + 0.01 per cent. Floating Rate <i>(further particulars specified below)</i>
10	Redemption Basis:	Redemption at par
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 Compagnie de Financement Foncier dated 18 December 2013 authorising the issue of the Notes and authorising, <i>inter alios</i> , its <i>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 25 March 2014 authorising the quarterly programme of borrowings which benefit from the <i>privilège</i> referred to in Article L. 513-11 (previously Article L.515-19) of the French <i>Code monétaire et financier</i> up to and including Euro 5 billion for the second quarter of 2014.

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

15	<b>Fixed Rate Note Provisions</b>	Not Applicable
16	<b>Floating Rate Note Provisions</b>	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:	Semi-annually in arrears on 28 May and 28 November in each year from (and including) 28 November 2014 to (but excluding) 28 May 2019 subject to adjustment in accordance with the Business Day Convention specified in 16(v) below
	(iii) First Interest Payment Date:	28 November 2014 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 Convention 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:	6 months EURIBOR
	- Interest Determination Date:	The Rate of Interest shall be determined by the Calculation Agent at 11.00 a.m. (Brussels time) two (2) TARGET Business Days prior the first day in each Interest Period subject to adjustment in accordance with the Following Business Day except the Following Month Convention
	- Relevant Screen Page:	Reuters Screen page "EURIBOR01"
	- Relevant Currency:	Euro
	- Relevant Financial Centre:	TARGET
	- Designated Maturity:	6 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):	+ 0.01 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, Adjusted
(xvi)	Determination Date(s) (Condition 5(a)):	Not Applicable
<b>17</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>18</b>	<b>Inflation Linked Note Interest Provisions</b>	Not Applicable
<b>19</b>	<b>Index Formula</b>	Not Applicable
<b>20</b>	<b>Underlying Formula</b>	Not Applicable
<b>21</b>	<b>CPI Formula</b>	Not Applicable
<b>22</b>	<b>HICP Formula</b>	Not Applicable
<b>23</b>	<b>Leveraged Floating Rate Formula</b>	Not Applicable
<b>24</b>	<b>Reverse Floater Formula</b>	Not Applicable
<b>25</b>	<b>Fixed/Floating Rate Note Provisions</b>	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	Redemption at par
	Inflation Linked Notes – Provisions relating to the Final Redemption Amount:	Not Applicable
	Variable Zero Coupon Redemption – Provisions relating to the Final Redemption Amount:	Not Applicable
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:	Not Applicable
	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:	The provisions in Condition 1(d) apply
35	Consolidation provisions:	The provisions in Condition 12(b) apply
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. Hervé Bernard VALLEE

1, Hameau de Suscy  
77390 Crisenoy  
France

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 the 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 28 May 2014 |
| (ii) Estimate of total expenses related to admission to trading:   | Euro 1,975  |
| (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&P<sup>1</sup> and AA+ by Fitch Ratings<sup>2</sup> ("**Fitch**").
- 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](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)).

### 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 dated 22 July 2013, the supplement dated 3 September

<sup>1</sup> 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.

<sup>2</sup> "AA+" ratings denote expectations of very low default risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. (source: Fitch Ratings).

2013, the supplement dated 6 December 2013 and the supplement dated 1 April 2014 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:    | Euro 9,995,000   |
| (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:             | NATIXIS<br>47 quai d'Austerlitz<br>75013 Paris<br>France |
| (iv) Total commission and concession:                             | Not Applicable   |
| (v) Additional selling restrictions:                              | Not Applicable   |

#### **7. OPERATIONAL INFORMATION**

ISIN Code: FR0011922962

Common Code: 107100016

Depositories:

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