

Final Terms dated 1 March 2012



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: 563

TRANCHE NO: 1

EUR 22,000,000 Floating Rate *Obligations Foncières* due February 2029 (the “Notes”)

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

Issue Price: 100.00 per cent.

BNP PARIBAS

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or the Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor the Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

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 30 June 2011 which has received visa n°11-278 from the *Autorité des marchés financiers* (the “**AMF**”) on 30 June 2011 and the supplement to the base prospectus dated 1 September 2011 which has received visa n°11-380 from the AMF on 1 September 2011 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 supplement 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, 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:	563
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“ EUR ”)
4	Aggregate Nominal Amount of Notes listed and admitted to trading:	
	(i) Series:	EUR 22,000,000
	(ii) Tranche:	EUR 22,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	EUR 100,000
7	(i) Issue Date:	5 March 2012
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling on or nearest to 28 February 2029
9	Interest Basis:	3 month EURIBOR plus 1.4711 per cent. Floating Rate <i>(further particulars specified below)</i>
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	<i>Obligations Foncières</i>

- (ii) Dates of the corporate authorisations for issuance of Notes obtained: Decision of the *Conseil d'administration* of Compagnie de Financement Foncier dated 16 December 2011 authorising (i) the issue of the Notes and (ii) *inter alia*, its *Président Directeur Général* and its *Directeur Général Délégué* to sign and execute all documents in relation to the issue of Notes, and decision of the *Conseil d'administration* of the Issuer dated 22 February 2012 authorising the quarterly programme of borrowings which benefit from the *privilège* referred to in Article L. 515-19 of the French Code *monétaire et financier* up to and including Euro 8 billion for the first quarter of 2012.

14 Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15 **Fixed Rate Note Provisions** Not Applicable

16 **Floating Rate 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 subsequent period from, and including, a Specified Interest Payment Date to but excluding the next Specified Interest Payment Date.

For the avoidance of doubt there will be a short first coupon in respect of the period from and including the Interest Commencement Date to but excluding the first Specified Interest Payment Date (the “**Short First Coupon**”), (See item 16 (ix) below.)

The Short First Coupon shall be calculated using the straight-line interpolation between 2 month EURIBOR and 3 month EURIBOR.

- (ii) Specified Interest Payment Date(s): Each 28 February, 28 May, 28 August and 28 November in each year from and including 28 May 2012 up to and including the Maturity date.

(iii) First Interest Payment Date: 28 May 2012

(iv) Business Day Convention: Following Business Day except the Following Month Convention (as defined in Condition 5(c)(ii))

(v) Interest Period Date: Not Applicable

(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 month EURIBOR (except in respect of the Short First Coupon as per item 16 (i) above).
- 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 to the first day in each Interest Period.
- Relevant Screen Page:	Reuters Screen page “EURIBOR01”
(x) FBF Determination (Condition 5(c)(iii)(A):	Not Applicable
(xi) ISDA Determination (Condition 5(c)(iii)(B):	Not Applicable
(xii) Margin(s):	Plus 1.4711 per cent. per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction Basis:	Act/360, adjusted
(xvi) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17 Zero Coupon Note Provisions	Not Applicable
18 Index Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19 Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
20 Call Option	Not Applicable
21 Put Option	Not Applicable
22 Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
23 Early Redemption Amount	
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on any early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions).	Not Applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES	
24 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
25 Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:	TARGET only

	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.
26	Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay:	Not Applicable
28	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
30	Consolidation provisions:	Not Applicable
31	Representation of holders of Notes - <i>Masse</i> (Condition 10):	Applicable The Initial Representative will be: MURACEF 5, rue Masseran 75007 Paris France The Alternative Representative will be: M. Hervé Bernard VALLEE 1, Hameau de Suscy 77390 Crisenoy France The Representatives will not receive any remuneration.
32	Other final terms:	Not Applicable
DISTRIBUTION		
33	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
34	If non-syndicated, name of Dealer:	BNP Paribas
35	Additional selling restrictions:	Not Applicable

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 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:

PART B – OTHER INFORMATION

1. RISK FACTORS

Not Applicable

2. 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 *Bourse de Luxembourg* (regulated market of the Luxembourg Stock Exchange) with effect from the Issue Date.
- (ii) Additional publication of the Base Prospectus and Final Terms: The Base Prospectus as supplemented and the Final Terms will be published on the website of the *Bourse de Luxembourg* (www.bourse.lu).
- (iii) Estimate of total expenses related to admission to trading: EUR5,755
- (iv) 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

3. 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 Investors Service, 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 Investors Service 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 (the "**CRA Regulation**") as amended by Regulation (EU) 513/2011.
- As such, each of S&P, Fitch and Moody's 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.

4. NOTIFICATION

The *Autorité des marchés financiers* in France has provided *Commission de Surveillance du Secteur Financier* in Luxembourg with certificates of approval attesting that the Base Prospectus dated 30 June 2011 and the supplement to the Base Prospectus dated 1 September 2011 have been drawn up in accordance with the Prospectus Directive.

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

5. 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.”

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

- | | |
|---------------------------------|--|
| (i) Reasons for the offer: | The net proceeds of the issue of the Notes will be used for the Issuer’s general corporate purposes. |
| (ii) Estimated net proceeds: | EUR 22,000,000 |
| (iii) Estimated total expenses: | See Part B item 2 (iii) above |

7. OPERATIONAL INFORMATION

ISIN Code: FR0011212554

Common Code: 075314418

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

The Agents appointed in respect of the Notes are: **Fiscal Agent, Principal Paying Agent and Calculation Agent**

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
EC2N 2DB London
United Kingdom

Luxembourg Paying Agent and Listing Agent:

Deutsche Bank Luxembourg S.A.
2, boulevard Konrad Adenauer
L-1115 Luxembourg
Grand-Duchy of Luxembourg

Paris Paying Agent

Crédit Foncier de France
4, Quai de Bercy
94224 Charenton Cedex
France

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 [•]per Euro 1.00, producing a sum of: Not Applicable