

**FIRST SUPPLEMENT DATED 1ST OCTOBER 2020
TO THE BASE PROSPECTUS DATED 20 JULY 2020**

MMB SCF

(société de crédit foncier duly licensed as a French specialised credit institution)

€10,000,000,000 Euro Medium Term Note Programme

for the issue of *obligations foncières*

(the "Programme")

This first supplement (the "**First Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 20 July 2020 prepared in relation to the Programme of MMB SCF (the "**Issuer**") which received approval number 20-364 from the *Autorité des marchés financiers* (the "**AMF**") on 20 July 2020 (the "**Base Prospectus**"). The Base Prospectus as so supplemented constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the "**Prospectus Regulation**").

Application has been made to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation for approval of this First Supplement as a supplement to the Base Prospectus.

The AMF only approves this First Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the quality of the Notes that are the subject of the Base Prospectus as so supplemented and investors should make their own assessment as to the suitability of investing in the Notes.

This First Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation for the purposes of updating the following sections of the Base Prospectus:

1. the section entitled "*Risk Factors*" set out on pages 12 to 27 of the Base Prospectus;
2. the section entitled "*Documents incorporated by reference*" set out on pages 31 and 32 of the Base Prospectus;
3. the section entitled "*Main features of the legislation and regulations relating to sociétés de crédit foncier*" set out on pages 65 to 70 of the Base Prospectus;
4. the section entitled "*Description of the Issuer*" set out on pages 71 to 80 of the Base Prospectus;
5. the section entitled "*Recent developments*" set out on page 81 of the Base Prospectus; and
6. the section entitled "*General Information*" set out on pages 123 to 125 of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus have the same meaning when used in this First Supplement. To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this First Supplement, no new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

In accordance with Article 23.2 of the Prospectus Regulation, where the Notes are offered to the public, investors who have already agreed to purchase or subscribe for the securities before this First Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this First Supplement (no later than 3rd October 2020) to withdraw their acceptances provided that the new factor, material mistake or material inaccuracy referred to in Article 23.1 of the Prospectus Regulation arose or was noted before the final closing of the offer or the delivery of the Notes, whichever occurs first. Investors may contact the Issuer or, if any, the relevant Authorised Offeror(s) should they wish to exercise the right of withdrawal.

Copies of this First Supplement will be (a) published on the websites of (i) the AMF (www.amf-france.org) and (ii) My Money Bank (www.mymoneybank.com/en/organization/investor-reports) and (b) available for inspection and obtainable, upon request and free of charge, during usual business hours, on any weekday at the registered office of the Issuer (Tour Europlaza - 20, avenue André Prothin - 92063 Paris La Défense Cedex - France).

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RISK FACTORS

The section entitled "*Risk Factors*" set out on pages 12 to 27 of the Base Prospectus is amended as follows:

The third paragraph of subparagraph 1 entitled "*The Issuer has sole liability under the Notes and has limited resources*" of paragraph I entitled "*Risks related to the Issuer and the functioning of the Programme*" set out on page 13 of the Base Prospectus is deleted and replaced by the following:

"Upon the occurrence of a default of the Borrower under the Facility Agreement, including if such non-payment is due to any resolution procedure on My Money Bank or the Group, and enforcement of the collateral security granted by the Collateral Provider pursuant to the Collateral Security Agreement (as defined in section entitled "*Description of the Issuer – Business overview*") (the "**Collateral Security**"), the Issuer's ability to meet its obligations under the Notes will thereafter depend on the proceeds from the Collateral Security Assets transferred in full ownership by way of security (*remis en pleine propriété à titre de garantie*) by the Collateral Provider (meaning the amount of principal and interest paid by the relevant debtors under the Collateral Security Assets or the price or value of such Collateral Security Assets upon the sale or refinancing thereof by the Issuer), and/or, as applicable, the amounts received under any hedging agreement entered into by the Issuer and/or as applicable, the amount of any Cash Collateral (as defined in section entitled "*Description of the Issuer – Business overview*") provided by the Cash Collateral Provider under the Collateral Security Agreement and/or, as applicable, the available amount credited on the Collection Loss Reserve Account (as defined below in section entitled "*Risk factors – Commingling risks*") and/or, as applicable, the available amount credited on the Issuer's general account (including the amount of the Issuer share capital and proceeds from the Subordinated Loan Agreement), and/or, as applicable, the revenue proceeds generated by Permitted Investments and/or, as applicable, payments proceeds under Substitution Assets. As of 30 June 2020, the Collateral Security Assets amount to 1,501 million euros (backing 1,270 million euros of Notes)."

The first paragraph of subparagraph 2 entitled "*Credit risks related to My Money Bank*" of paragraph I entitled "*Risks related to the Issuer and the functioning of the Programme*" set out on page 13 of the Base Prospectus is deleted and replaced by the following:

"Neither the Issuer nor any other party to the Programme Documents guarantees or warrants the full and timely payment by My Money Bank (acting as Borrower) of any sums of principal or interest payable under the Facility Agreement before the occurrence of a default of the Borrower under the Facility Agreement. As of 30 June 2020, the advances granted by the Issuer to the benefit of the Borrower under the Facility Agreement amount to 1,270 million euros."

The last paragraph of subparagraph 3 entitled "*The Issuer is exposed to performance and credit risk on other parties to the Programme Documents*" of paragraph I entitled "*Risks related to the Issuer and the functioning of the Programme*" set out on page 14 of the Base Prospectus is deleted and replaced by the following:

"Regarding My Money Bank, it is the Issuer's assessment that the likelihood of such risk happening is very unlikely due to the Group's high solvency and strong liquidity profile. The Group presents a regulatory total capital ratio of 17.0% as of end of June 2020 (well above minimum requirement) and a regulatory liquidity coverage ratio of 254% at that date (well above regulatory minimum requirement). However, in light of the above, it is the Issuer's assessment that the impact of such risk could be significant."

Subparagraph 2 entitled "*Impact of the Covid-19 on the Issuer*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on page 15 of the Base Prospectus is deleted and replaced by the following for the purposes of amending the second and last paragraphs thereof:

"Since the closing of the 2019 financial year, Coronavirus disease 2019 (Covid-19) has been characterised by the World Health Organization as a pandemic and is the cause of a collective public health emergency which is unprecedented in recent history. The current situation remains an important source of uncertainty and as a consequence economic activity across the euro area is declining and will inevitably suffer a considerable contraction. As further exposed above, the Issuer is dependent towards My Money Bank regarding, among others, the management of the Issuer, the management of the Collateral Security Assets and the calculations to be made with regards to the Programme. Consequently, the impact of the Covid-19 on My Money Bank's results and financial position could affect the Issuer.

Impacts are not yet fully measurable and could affect the origination of eligible loans, the French real estate market and the credit quality of mortgage portfolios in France and in Europe. Despite the important measures taken by governments and central banks, it is likely that a certain number of corporates companies will experience difficulties causing a rise of the unemployment rate leading to a significant increase in arrears on mortgage loans. According to Banque de France (publication of 9 June 2020), French gross domestic product should fall by more than 10% in 2020, and French unemployment rate reach a peak at around 11.5% in mid-year 2021. For My Money Bank, this may lead to an increase of cost of risk impacting profitability, a reduction of the amount of loans eligible to the cover pool and a deterioration of the Issuer's asset cover ratio. The Group has decided to adopt a prudent and conservative risk and provisioning approach in these exceptional circumstances. As of end June 2020, the Group has built up a 25 million euros provision related to Covid-19 which will impact its 2020 financials. Overall, this impact is fully manageable for the Group which has recorded a positive Net Income in the first half of 2020 and which exhibits strong solvency ratios as of end June 2020 (17% Total Capital Ratio, 14,7% CET1 ratio). The Group therefore considers the impact of Covid-19 on its outlook as limited.

A decline in originations could also constitute a risk for the Issuer which must meet its regulatory requirements and ratios. Indeed, the lockdown period triggered by Covid-19 has led to a drop in mortgage production compared to the usual rhythm and there is uncertainty as to whether and when it will fully recover. This drop in mortgage production, depending on its magnitude, would also lead to losing the eligibility of part of the mortgage loans to the cover pool and therefore reducing the Issuer's asset cover ratio. This will become easier to gauge as the situation evolves and the impact of the Covid-19 on the activities and the financial situation of the Issuer can be further assessed.

Nevertheless, the Borrower keeps at any time a sufficient buffer of eligible assets on its balance sheet which could be transferred to the Issuer under the Collateral Security Agreement if needed. In addition, the Issuer has issued covered bonds subscribed by the Borrower which could be prepaid within a three (3) business days' notice and reduce the amounts of eligible loans needed to maintain Issuer's asset cover ratio at the required level. Such own-subscribed covered bonds amounted to 370 million euros as of the end of August 2020. It is therefore the Issuer's assessment that the likelihood of such risk happening is unlikely and that the impact of such risk could be significant."

Subparagraph 3 entitled "*Liquidity Risk*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on pages 15 and 16 of the Base Prospectus is deleted and replaced by the following for the purposes of amending the second, third and sixth paragraphs thereof:

"The maturity and amortisation profile of the assets transferred as Collateral Security will not match the repayment profile and maturities of the Notes. Therefore, upon the occurrence of a default of My Money Bank (acting as Borrower) under the Facility Agreement and the enforcement of the Collateral Security, such mismatch will potentially result in a liquidity need at the level of the Issuer.

Pursuant to Articles L.513-8 and R.513-7 of the French Monetary and Financial Code, the Issuer must, at all time, cover its treasury needs over a period of 180 days. In addition, pursuant to Regulation no. 99-

10, the Issuer must ensure that the average life of the eligible assets held by it, up to the minimum necessary to comply the requirement to maintain a ratio of at least one hundred and five per cent (105%) between its eligible assets (including substitution assets (*valeurs de remplacement*)) and the total amount of its liabilities benefiting from the *Privilège* set out in Articles L.513-12 and R.513-7 of the French Monetary and Financial Code, does not exceed more than eighteen (18) months the average life of its liabilities benefiting from the *Privilège* (for further description, see section entitled "*Main features of the legislation and regulations relating to sociétés de crédit foncier*"). As of 30 June 2020, the Issuer had no treasury shortfall over the 180-days period, with a minimum of 34.7 million euros during that period. The average life of the eligible assets held by the Issuer was 64.44 months. As of 30 June 2020, the asset cover ratio was equal to 114.21%.

As a credit institution, the Issuer is also subject to a liquidity coverage ratio in accordance with the provisions of Directive 2013/36 / EU (CRDIV) and Regulation (EU) No 575/2013 (Capital Requirements Regulation). This ratio is declared monthly to the banking supervisory authority. To meet this ratio, credit institutions shall hold sufficient risk-free and highly liquid assets on the markets to meet payments of net outflows for a 30 days period. The minimum regulatory requirement for this ratio is at 100%. As of 30 June 2020, as the Issuer had no cash outflow planned over the next 30-days period, the liquidity coverage ratio was perfectly met, as it was throughout the year.

In addition to the regulatory liquidity constraints described above, the Programme includes strong liquidity support mechanisms.

In particular, the programme contains a soft bullet mechanism pursuant to which if, following the occurrence of an Extension Trigger Event (defined as a failure to pay by My Money Bank under advances made available to it by the Issuer and funded by the Programme, a failure by My Money Bank to confirm ten (10) Business Days before the Final Maturity Date to the Issuer that it will be able to repay all sums due on such Final Maturity Date or a public statement from My Money Bank relating to its default), the Issuer is not able to repay the relevant Notes on their Final Maturity Date, then payment of the unpaid amount shall be automatically deferred and shall become due and payable up to twelve (12) months later on an extended Final Maturity Date.

In addition, as part of the liquidity support mechanisms included in the Programme and in order to anticipate and address the above-mentioned liquidity risk and in order to comply with the liquidity ratio of Articles L.513-8 and R.513-7 of the French Monetary and Financial Code, the Issuer will also benefit from an undertaking from the Borrower to fund certain amounts as cash collateral (*gage-espèces*) on the credit of the Issuer's cash collateral account (the "**Cash Collateral Account**") so as to secure as they become due and payable the payments of all and any amounts owed by the Borrower under the Facility Agreement. The Borrower, as Issuer Calculation Agent, continuously test compliance or non-compliance with the amount required for compliance with the liquidity ratio provided for under Articles L.513-8 and R.513-7 of the French Monetary and Financial Code. Upon non-compliance with the amount required for compliance with such ratio, the Borrower shall fund the Cash Collateral Account up to an amount as being the amount of cash to be funded so as to ensure that the total amount of cash on the Cash Collateral Account (increased by the Permitted Investments and Substitution Assets made out of such funded cash) is equal, on each day, to the amount of the Issuer's treasury needs within the next following one hundred and eightieth (180th) (excluded) days after such day (as calculated in accordance with Article L.513-8 and R.513-7 of the French Monetary and Financial Code). As of 30 June 2020, the amount required for compliance with the liquidity ratio provided for under Articles L.513-8 and R.513-7 of the French Monetary and Financial Code was complied with. As a result, the Borrower was not required to fund the Cash Collateral Account.

In any case, when the Issuer is not able to cover its liquidity needs with any of the tools and instruments described above, the Issuer would be allowed to subscribe for its own Notes, within the limit of 10% of the total outstanding amount (*encours total*) of the resources benefiting from the *Privilège* as at the date of their subscription, for the sole purpose of pledging them (*affecter en garantie*) as collateral security in order to secure the credit transactions (*opérations de crédit*) of the *Banque de France* in accordance with the provisions of Article L.513-26 of the French Monetary and Financial Code.

In spite of the above, if the Issuer is not able to cover its liquidity needs, this may have a negative impact on the Issuer's ability to meet its obligations under the Notes in a timely manner and in particular, its ability to make payments under the Notes may be negatively affected.

In light of the above, it is the Issuer's assessment that the likelihood of the liquidity risk happening is very unlikely and that the impact of such risk could be significant."

The first paragraph of subparagraph 4 entitled "*Risks related to maintenance of the value of Collateral Security prior to or following enforcement thereof*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on page 16 of the Base Prospectus is deleted and replaced by the following:

"If the collateral value of the Loan Receivables transferred in full ownership by way of security (*remis en pleine propriété à titre de garantie*) as Collateral Security in favour of the Issuer pursuant to the Collateral Security Agreement has not been maintained in accordance with the provisions of the Collateral Security Agreement, the value of the relevant Collateral Security Assets (before and after the occurrence of a default of My Money Bank (acting as Borrower) under the Facility Agreement) or the price or value of such Loan Receivables upon the sale or refinancing thereof by the Issuer may be affected. As of 30 June 2020, the Collateral Security Assets amount to 1,501 million euros."

The third last paragraph of subparagraph 6 entitled "*Credit Risk on collateral assets*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on page 18 of the Base Prospectus is deleted and replaced by the following:

"The Group's business is focused on providing credit products, principally to individuals and to small businesses (around 72% and 28% respectively, of the Group's credit portfolio as of year-end 2019) and is exposed to credit risk as a result. The bulk of the Group's credit exposure consists of granular credit portfolios with a historically moderate and stable cost of risk resulting from conservative underwriting criteria (i.e. cost of risk expenses of 3.3 million euros in 2019 and 28 million euros (of which 25 million euros Covid-19 related) in first half of 2020 against a 5.9 billion euros credit portfolio as of end June 2020). A deterioration of the debtors under the Loan Receivables could also lead to an increase in cost of risk expenses which would significantly reduce the Borrower's profitability and adversely affect the Borrower's ability to fulfil its payment obligations under the Facility Agreement."

The second last paragraph of subparagraph 7 entitled "*Prepayment and renegotiation of interest rates under the Loan Receivables may affect the yield of the Collateral Security Assets*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on page 18 of the Base Prospectus is deleted and replaced by the following:

"In addition, on 30 June 2020, the yield under the Collateral Security Assets was equal to 2.76%."

Subparagraph 9 entitled "*Commingling risk*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on pages 19 and 20 of the Base Prospectus is deleted and replaced by the following for the purposes of amending the second and third paragraphs thereof:

"The Collateral Provider has been appointed by the Issuer to carry out the administration and servicing of the assets transferred as Collateral Security. Until notification to the debtors has been made and provided that, at such time, an insolvency proceedings has been opened against the Borrower, a statutory stay of execution under mandatory rules of French insolvency law will prevent the Issuer from taking recourse against the Borrower for repayment of collections received by the Borrower under the relevant Loan Receivables, which are commingled with the Borrower's other funds.

To address such commingling risk, the Issuer benefits from an undertaking from My Money Bank to create cash collateral (*gages espèces*) by transferring cash amounts to the credit of the Issuer's collection

loss reserve account (the "**Collection Loss Reserve Account**"), subject to, and in accordance with, the relevant provisions of the Collateral Security Agreement and the provisions of article L.211-38 *et seq.* of the French Monetary and Financial Code. The positive balance from time to time outstanding on the Collection Loss Reserve Account shall at all times be kept and vested with the Issuer, form part of the Issuer 's assets and be retained as continuing security for the satisfaction in full of the Borrower's liabilities under the Facility Agreement. As of 30 June 2020, the balance of the Collection Loss Reserve Account amounted to 15.7 million euros.

Upon the downgrading of the short-term senior unsecured, unsubordinated and unguaranteed debt obligations of My Money Bank below A-2 by S&P (a "**Collection Loss Trigger Event**"), within ten (10) Business Days from the occurrence of such Collection Loss Trigger Event, the Borrower shall be required (i) to transfer to the credit of the Collection Loss Reserve Account, an amount in cash that commensurates the relevant commingling risk, based on the contemplated collections to be received by the Collateral Provider under the Collateral Security Assets and the sums due by the Issuer under the Notes during the two (2) following calendar months. As the short-term senior unsecured, unsubordinated and unguaranteed debt obligations of My Money Bank have been rated below A-2 by S&P since the inception of the Programme, the Collection Loss Reserve Account has always been funded. On 30 June 2020, the balance of the Collection Loss Reserve Account amounted to 15.7 million euros.

The commingling risk is further addressed by taking it into account in the calculation of the Contractual Cover Ratio an additional potential commingling amount (the "**Potential Commingling Amount**").

Upon the occurrence of any Collection Loss Trigger Event, the Borrower may, instead of having the Issuer Calculation Agent to deduct the full amount of the Potential Commingling Amount in the Contractual Cover Ratio (as defined in section entitled "*Description of the Issuer – Business overview*")), elect to transfer to the credit of the Issuer's collection loss reserve account on or before the relevant monthly calculation date, an additional amount in cash.

In light of the regulatory constraints and the mechanisms implemented into the programme, it is the Issuer's assessment that the likelihood of the commingling risk happening is very unlikely and that the impact of such risk could be moderate."

The second paragraph of subparagraph 10 entitled "*Interest and currency risks*" of paragraph II entitled "*Risks related to the Collateral Security*" set out on page 20 of the Base Prospectus is deleted and replaced by the following:

"As a consequence, as long as a default of the Borrower under the Facility Agreement has not occurred, the Issuer is not exposed to any currency and interest risk regarding the advances and the Notes. As of 30 June 2020, the advances granted by the Issuer to the benefit of the Borrower under the Facility Agreement amount to 1,270 million euros and for avoidance of doubts all assets and liabilities are exclusively denominated in euros."

The last paragraph of subparagraph 3 entitled "*Risks related to the Bank Recovery and Resolution Directive*" of paragraph A entitled "*Risks related to the Notes*" of paragraph III entitled "*Risks related to the Notes and the market*" set out on page 22 of the Base Prospectus is deleted and replaced by the following:

"However, it is to be noted that, pursuant to Articles L.513-12 and R.513-8 of the French Monetary and Financial Code, the Issuer shall maintain at all time a minimum legal cover ratio of at least one hundred and five per cent (105%) between its eligible assets (including substitution assets (*valeurs de remplacement*)) and the total amount of its liabilities benefiting from the *Privilège*. In addition, My Money Bank and the Issuer have entered into agreements in order to ensure, by transferring to the Issuer additional Eligible Assets or otherwise, that the Issuer will, at all times, maintain an overcollateralisation ratio between its Eligible Assets and its Notes equal to or greater than one hundred and five per cent

(105%) (see section entitled "*Description of the Issuer*"). On 30 June 2020, the asset cover ratio was equal to 114.21%."

The third paragraph of paragraph C entitled "*Risks related to the rating of the Notes*" of paragraph IV entitled "*Risks related to the structure of a particular issue of Notes*" set out on pages 26 and 27 of the Base Prospectus is deleted and replaced by the following:

"Any absence or untimely delivery of a rating affirmation as well as any decline of the credit rating of any outstanding Notes may adversely affect the value of such outstanding Notes and/or the ability of the Noteholders to sell such outstanding Notes, increase the Issuer's cost of borrowing and adversely affect the Issuer's ability to issue new Notes. As of 30 June 2020, the amount of the outstanding Notes issued by the Issuer was equal to 1,270 million euros."

DOCUMENTS INCORPORATED BY REFERENCE

The section entitled "*Documents incorporated by reference*" set out on pages 31 and 32 of the Base Prospectus is deleted and replaced by the following for the purposes of incorporating by reference in the Base Prospectus the 2020 Interim Financial Report (as defined below) of the Issuer:

"This Base Prospectus shall be read and construed in conjunction with the following documents which have been previously or simultaneously filed with the *Autorité des marchés financiers* (the "AMF") and which are incorporated in, and shall be deemed to form part of, this Base Prospectus:

- (a) the French unaudited financial statements of the Issuer for the six-month period ended 30 June 2020 together and the statutory auditors' review report with respect thereto (the "**2020 Half-Year Financial Statements**"), <https://www.mymoneybank.com/sites/corporate/files/2020-09/MMB-SCF%20Rapport-activite-semestriel-30-06-20EN.pdf>;
- (b) the French audited financial statements of the Issuer for the fiscal year ended 31 December 2019 and the statutory auditors' report with respect thereto (the "**2019 Financial Statements**", <https://www.mymoneybank.com/sites/corporate/files/2020-04/MMB%20SCF%20-%20Rapport%20Annuel%202019.pdf>);
- (c) the French audited financial statements of the Issuer for the 6-month period ended 31 December 2018 and the statutory auditors' report with respect thereto (the "**2018 Financial Statements**", <https://www.mymoneybank.com/sites/corporate/files/2019-04/MMB%20SCF%20-%20Rapport%20Annuel%202018.pdf>);

and for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued under the following previous conditions:

- (d) the section entitled "*Terms and Conditions of the Notes*" set out on pages 78 to 102 of the base prospectus of the Issuer dated 12 September 2018 (which received visa no. 18-425 from the AMF) (the "**2018 Conditions**", <https://www.mymoneybank.com/sites/corporate/files/2018-09/Base%20Prospectus.pdf>); and
- (e) the section entitled "*Terms and Conditions of the Notes*" set out on pages 79 to 103 of the base prospectus of the Issuer dated 24 April 2019 (which received visa no. 19-170 from the AMF) (the "**2019 Conditions**", <https://www.mymoneybank.com/sites/corporate/files/2019-04/Base%20Prospectus%20-%202020190424.PDF>).

All documents incorporated by reference in this Base Prospectus may be obtained, without charge upon request, during usual business hours on any weekday, at the registered office of the Issuer (Tour Europlaza - 20, avenue André Prothin - 92063 Paris La Défense Cedex - France) so long as any of the Notes are outstanding. Such documents will be published on the website of My Money Bank (www.mymoneybank.com/en/organization/investor-reports).

The information incorporated by reference in this Base Prospectus shall be read in connection with the cross-reference lists below. For the avoidance of doubt, the sections of the documents listed above which are not included in the cross-reference lists below are not incorporated by reference in this Base Prospectus and are not relevant for the investors.

The first cross-reference list below cross-references the information incorporated by reference in the Base Prospectus with the main heading required under Annex 6 of the Commission Delegated Regulation (EU) 2019/980 supplementing the Prospectus Regulation.

Cross reference list relating to the 2018 Financial Statements for the 6-month period ended 31 December 2018, the 2019 Financial Statements of the Issuer for the fiscal year ended 31 December 2019 and the 2020 Half-Year Financial Statements for the 6-month period ended 30 June 2020

INFORMATION INCORPORATED BY REFERENCE <small>(Annex 6 of the Delegated Regulation (EU) 2019/980 dated 14 March 2019)</small>	REFERENCE		
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	Information of the 2018 Financial Statements incorporated by reference	Information of the 2019 Financial Statements incorporated by reference	Information of the 2020 Half-Year Financial Statements incorporated by reference
<u>11.1 Historical financial information</u>			
<u>11.1.5</u>			
- Balance sheet	Page 20	Page 18	Page 4
- Income statement	Page 21	Page 19	Page 4
- Cash flow statement	Page 32	Page 31	Page 18
- Accounting policies and explanatory notes	Pages 23 to 32	Pages 21 to 31	Pages 6 to 18
<u>11.3 Auditing of historical annual financial information</u>			
- Auditors' report	Pages 76 to 82	Pages 41 to 67	Pages 2 to 3

Cross reference list relating to the previous conditions

INFORMATION INCORPORATED BY REFERENCE	REFERENCE
2018 Conditions	Pages 78 to 102 of the base prospectus of the Issuer dated 12 September 2018
2019 Conditions	Pages 79 to 103 of the base prospectus of the Issuer dated 24 April 2019

MAIN FEATURES OF THE LEGISLATION AND REGULATIONS RELATING TO *SOCIÉTÉS DE CRÉDIT FONCIER*

The section entitled "*Main features of the legislation and regulations relating to sociétés de crédit foncier*" set out on pages 65 to 70 of the Base Prospectus is amended as follows:

The third last paragraph of paragraph entitled "*Eligible assets*" set out on page 66 of the Base Prospectus is deleted and replaced by the following:

"Pursuant to Article 13 of the 99-10 Regulation, *sociétés de crédit foncier* must send to the French Banking Authority information relating to the quality of its eligible assets. This report is published within forty-five (45) calendar days of the general meeting approving the financial statements of the last ended year. In addition, according to Article L.513-9 of the French Monetary and Financial Code, *sociétés de crédit foncier* must also publish every quarter a report containing the same information relating to the quality of its assets, together with information relating to the duration of the loans, securities and instruments to be financed (on 30 June 2020, the asset cover ratio was equal to 114.21%)."

The second last paragraph of paragraph entitled "*Cover ratio*" set out on pages 67 and 68 of the Base Prospectus is deleted and replaced by the following:

"Pursuant to Article 10 of the 99-10 Regulation, the cover ratio of *sociétés de crédit foncier* is published quarterly (on 31 March, 30 June, 30 September and 31 December) on the website of My Money Bank (www.mymoneybank.com/en/organization/investor-reports). In addition, the Issuer intends to publish every quarter on the website of My Money Bank (www.mymoneybank.com/en/organization/investor-reports) information relating to the Collateral Security Assets (including its latest cover ratio in accordance with applicable laws and regulations and, as the case may be, the ECBC's "**Covered Bonds Label**" harmonized template) (on 30 June 2020, the asset cover ratio was equal to 114.21%)."

DESCRIPTION OF THE ISSUER

The section entitled "*Description of the Issuer*" set out on pages 71 to 80 of the Base Prospectus is amended as follows:

Items (v) and (vi) of subparagraph entitled "My Money Bank (the Borrower) and the Group" of paragraph entitled "*Incorporation, duration and registered office*" set out on page 73 of the Base Prospectus are deleted and replaced by the following:

"(v) Group's key financial data

The Group is regulated and supervised by the ACPR. On 30 June 2020, the Group had:

- consolidated assets of €7.1 billion euros (compared to €6.6 billion euros at 31 December 2019);
- consolidated loans and receivables due from customers of €5.9 billion euros (compared to €5.4 billion euros at 31 December 2019);
- consolidated items due to customers (i.e. deposits) of €3.6 billion euros (compared to €3.5 billion euros at 31 December 2019); and
- and shareholders' equity (Group share) of €832 million euros, including 100 million euros Additional Tier One (compared to €780 million at 31 December 2019, including 100 million euros Additional Tier One).

On 30 June 2020, the Group's Consolidated Income Statement included following items:

- net Banking Income of €95 million in first half of 2020 (compared to €76 million in first half of 2019);
- earnings before tax of €55 million euros (compared to €8 million euros in first half of 2019); and
- consolidated Net Income of €57 million (compared to €4 million in first half of 2019).

(vi) Group's key regulatory ratios

On 30 June 2020, the Group's key regulatory ratios were as follows:

- CET1 ratio: 14.7%;
- Total Capital ratio: 17.0%;
- Net Stable Funding Ratio (NSFR): 104%; and
- Liquidity Coverage Ratio (LCR): 254%."

The second paragraph of paragraph entitled "*Share capital*" set out on page 73 of the Base Prospectus is deleted and replaced by the following:

"As of 30 June 2020, 99.99 per cent. of the Issuer's share capital is directly held by My Money Bank and the remainder is owned by Promontoria MMB, parent company of My Money Bank. This holding percentage has not changed at the date of the Base Prospectus."

RECENT DEVELOPMENTS

The section entitled "*Recent developments*" set out on page 81 of the Base Prospectus is deleted and replaced by the following:

"Amount of outstanding Notes

As at the date of this Base Prospectus, Notes issued by the Issuer, corresponding to item "*Emprunts obligataires*" under the caption "*Dettes représentées par un titre*" of the 2020 Half-Year Financial Statements, amounted to €1,470,000,000.

My Money Group announces completion of the acquisition of Société Générale de Banque aux Antilles (2 March 2020)

My Money Group completed on 2 March 2020 the acquisition of Société Générale de Banque aux Antilles ("**SGBA**"), a fully owned subsidiary of Société Générale SA. SGBA, which operates in Guadeloupe, Martinique and French Guyana, is a credit institution offering a wide range of banking services and financing to retail customers, professionals and corporates. This acquisition is an opportunity for My Money Group to expand its product offering and focus on markets and activities where it has a already strategic position.

My Money Group announces completion of the sale of Socalfi to Société Générale (1st July 2020)

My Money Group completed on 1 July 2020 the sale of Socalfi, its fully owned subsidiary in New Caledonia, to Société Générale."

GENERAL INFORMATION

The section entitled "*General Information*" set out on pages 123 to 125 of the Base Prospectus is amended as follows:

Paragraph (6) set out on page 123 of the Base Prospectus is deleted and replaced by the following:

"(6) Subject to the risk factor entitled "Impact of the Covid-19 on the Issuer" on page 15 of this Base Prospectus, there has been no significant change in the financial performance or financial position of the Issuer or the Group since 30 June 2020."

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST SUPPLEMENT
TO THE BASE PROSPECTUS**

In the name of the Issuer

I declare, to the best of my knowledge, that the information contained in this First Supplement is in accordance with the facts and that this First Supplement makes no omission likely to affect its import.

Paris, 1st October 2020

MMB SCF

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France

Duly represented by: Bertrand Robequain

Directeur Général Délégué



This First Supplement has been approved on 1st October 2020 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this First Supplement.

The First Supplement has the following approval number: 20-489.