



Paris, 11th of October 2017

Press release

Outright success for the third benchmark of SFIL with a volume of EUR 1 billion

SFIL successfully launched its third bond issue with a volume of EUR 1 billion and a 5-year maturity. This new transaction follows the inaugural transaction in EUR with an 8 year maturity and a volume of EUR 1 billion in October 2016, and the inaugural issue in USD with a volume of USD 1 billion and a maturity of 3 years in June 2017.

This third transaction enables SFIL to close its 2017 issuance program on particularly attractive terms.

The order book reached a total amount of EUR 1.25 billion.

The transaction was issued with a spread of -13.4 basis points against the 6-month swap rate and +21 basis points against OAT.

Despite a global context impacted by events in Catalonia, this transaction was very well received by investors. An order book consisting of 45 investors made it possible to achieve a strong geographic diversification.

The final investors are mainly based in France (24%), with significant demand from Germany and Austria (19%) and the United Kingdom and Ireland (19%) followed by Benelux (14%), Africa and the Middle East (12%), Italy (5%), the Nordic countries (4%), Switzerland (2%) and other investors (1%).

Bank treasuries accounted for 44% of allocations, followed by Central Banks with 29% and asset managers with 27%.

"The success of this third benchmark issue confirms the trust international investors place in our name. It allows SFIL Group to raise funding at the best possible conditions for the benefit of the French local public sector and French exporters, within the framework of the missions entrusted to SFIL by the State." said Philippe Mills, Chief Executive Officer of SFIL.

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