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Press release

Full success for the second USD transaction by SFIL

SFIL has successfully launched its second USD transaction with a volume of USD 1 billion and a 3-year maturity. This new transaction comes just one year after the inaugural USD transaction by SFIL in June 2017. Overall, this is the 5th transaction by SFIL since October 2016.

With today's transaction, the volume of outstanding bonds issued by SFIL has reached a level of EUR 4.9 billion equivalent.

The order book reached a volume of USD 1.24 billion at closing.

The transaction was priced with a spread of 19 basis points above over the 3-month USD-Libor or 42 basis points above US Treasuries.

The transaction was very well received by investors. The order book comprising 31 investors achieved a very good geographical diversification, with a marked success in North America and a promising start in Latin America.

Overall, in terms of geographic distribution, investors were based in continental Europe (22%), North America (21%), the United Kingdom and Ireland (21%), Africa and Middle East (18%), Asia (12%), and Latin America (6%).

By category of investors, central banks and sovereign wealth funds represented 46% of demand, followed by bank treasuries (32%), and asset managers (22%).

"I am very pleased with the success of our fifth transactions, which allows SFIL Group to further diversify our investor base to 472 different investors, including 9 additional investors thanks to this new issue, and 40 additional investors since the beginning of the year. This transaction allows our bank to raise funding at the best possible conditions, serving the local public sector and French exporters as part of the missions entrusted to it by the State" said Philippe Mills, CEO of SFIL.

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