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## Press Release

### **SFIL's excellent financial soundness is confirmed by the results of the 2021 stress test exercises**

SFIL participated in the 2021 European stress tests conducted by the Single Supervisory Mechanism (SSM). This exercise does not refer to a minimum capital threshold that must be reached, but is used by the supervisor as part of its institution evaluation process ("SREP").

The severe stress scenario was developed by the ECB and covers a three-year time horizon (2021-2023). The stress test exercise is based on the assumption of a constant balance sheet at the end of December 2020 and therefore does not take into account any future management strategy or actions. It is not an earnings forecast for the Group.

In the most severe stress scenario, the CET1 ratio would remain very high at 19.1% in 2023 and would be more than twice the regulatory requirement set by the regulator under the SREP.

It should be noted that the calculation of the leverage ratio does not take into account the measures of Regulation No. 2019/876 of 20 May 2019 aimed at excluding development loans and export credit activity from the calculation of the leverage ratio total exposure.

These excellent results once again confirm SFIL's financial strength and the resilience of its public development bank model.

Investor Relations:

Ralf Berninger - [ralf.berninger@sfil.fr](mailto:ralf.berninger@sfil.fr)

Clotilde Queneudec - [clotilde.queneudec@sfil.fr](mailto:clotilde.queneudec@sfil.fr)

Press contacts:

Christine Lair - [christine.lair@sfil.fr](mailto:christine.lair@sfil.fr)