



Paris, 5<sup>th</sup> of April 2022

## Press release

### Highly successful second issuance of the year for SFIL Group

**SFIL Group has successfully launched its second transaction of the year. The transaction was issued by CAFFIL for an amount of EUR 1 billion and a maturity of 6 years.**

In a market context marked at the same time by the ongoing rise in rates in line with inflationary pressures in Europe and a continued volatility generated by the invasion of Ukraine and the upcoming presidential elections, the covered bond primary market was characterized by significant issuance volumes, but shorter maturities and moderately higher spreads.

In this context, at the end of the “black-out” period linked to the publication of the annual financial statements, and before the first round of presidential elections, SFIL decided to issue this new transaction to meet the current investors demand.

The overall order book reached EUR 1.3 billion, i.e. an oversubscription rate of x1.3. The participation of 48 investors allows a very good geographical and institutional diversification. Among these investors, three have never participated in any previous primary market transactions by SFIL or CAFFIL. The investor base of CAFFIL reached 520 different names, and the SFIL group investor base 638 names.

This is the 2<sup>nd</sup> transaction of the year for CAFFIL which has received the award for the « best asset-backed/asset-based/covered social bond » by Environmental Finance last week.

<b>Terms and conditions</b>			
CAFFIL			
EUR 1 billion / maturité: 6 years			
Coupon: 1.125%			
Spread: mid-swaps +5bp / OAT +39 bp			
Bookrunners: Crédit Agricole CIB, LBBW, Natwest, Société Générale CIB, Unicredit			
<b>Geographic distribution:</b>		<b>Distribution by investor type:</b>	
France	53%	Central Banks	47%
Germany / Austria	19%	Banks	43%
Benelux	12%	Asset Managers	9%
Asia	4%	Insurance	1%
Others	4%		
UK	3%		
Central Europe	3%		
Nordics	2%		

*“After announcing a record result for the year 2021, and revealing an ambitious strategic development plan, SFIL Group actively continues the execution of its financing program with this second issuance of the year. The success of this transaction demonstrates once again our ability to finance French local public sector investments and major French export contracts at excellent pricing conditions, also in a context of volatile market conditions.”*

Philippe Mills, Chief Executive Officer of SFIL and Chairman of the Supervisory Board of CAFFIL

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## About CAFFIL’s bonds

The SFIL group - with its subsidiary CAFFIL- is the main European issuer of bonds covered by public sector loans. Its bond issues cover the needs related to the two missions entrusted to the group by the French government: the refinancing of loans granted to French local authorities and hospitals by its partner La Banque Postale, and the refinancing of major French export credits benefiting from a government guarantee within the framework of a market mechanism serving banks active in this sector.

Bonds issued by CAFFIL and SFIL are eligible for the European Central Bank’s asset purchase programs (PSPP and CBPP), and are classified in the best liquidity categories for regulatory ratios. They benefit from the Covered Bond Label and their structure is solely of the "hard bullet" type.

SFIL is a signatory of the United Nations Global Compact.

