



Paris, 15th of November 2023

Press release

Great success for Sfil Group's fifth issue dedicated to the financing public hospitals in France

Sfil group has successfully launched its seventh issue of the year 2023 under covered bond format Caffil for an amount of EUR 500 million and a maturity of long 5 years. The proceeds of this social bond will be allocated to financing to French public hospitals.

The launch of this transaction was very well received by the market, with a total order book of EUR 1.3 billion and an oversubscription rate of x2.6. In total, the issue attracted 60 different investors, with 77% of the issue allocated to investors with a strong commitment to responsible investment.

To date, Sfil group has issued 5 social bonds as part of its Social Note Framework dedicated to the financing French public hospitals for a total of EUR 3.8 billion.

This transaction is the Sfil group's 10th thematic issue since 2019, bringing the total thematic outstandings issued to EUR 7 billion.

This bond is the last benchmark transaction by Sfil group for the year 2023. Total funding raised by Sfil group for 2023 is expected to land in the context of EUR 6.5 billion with EUR 3.5 billion for Caffil and EUR 3 billion for Sfil.

For the year 2024, planned issuance by Sfil in the SSA market is set to increase to between EUR 3.5 and EUR 4.5 billion and planned issuance under covered bond format via Caffil is scheduled between EUR 4 and 5.5 billion. At least 25% of total issuance is planned under Green, Social, or Sustainability Bond format.

Terms and conditions

Caffil – Covered bond
 EUR 500 million / maturity : 20th March 2029
 Coupon : 3.5%
 Spread : mid-swaps +34 bps / OAT +49 bps
 Bookrunners : BBVA/BNPP/Deutsche Bank/LBBW/Societe Générale CIB

Geographic distribution:		Distribution by investor type:	
Germany / Austria	40%	Banks	53%
France	18%	Central Banks / Official Institutions	26%
Benelux	14%	Asset Managers	16%
Nordics	8%	Insurance	5%
Middle East / Africa	7%		
Ireland	4%		
Italy	3%		
United-Kingdom	2%		
Asia	2%		
Others	2%		

“We are proud of Sfil group's support to French public hospitals. The great success of this transaction, both in terms of cost and size, reinforces our commitment as the leading lender to French public hospitals within the framework of our partnership with La Banque Postale.”

Philippe Mills, Chief Executive Officer of Sfil and Chairman of the Supervisory Board of Caffil

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