

Paris, 15<sup>th</sup> of December 2023

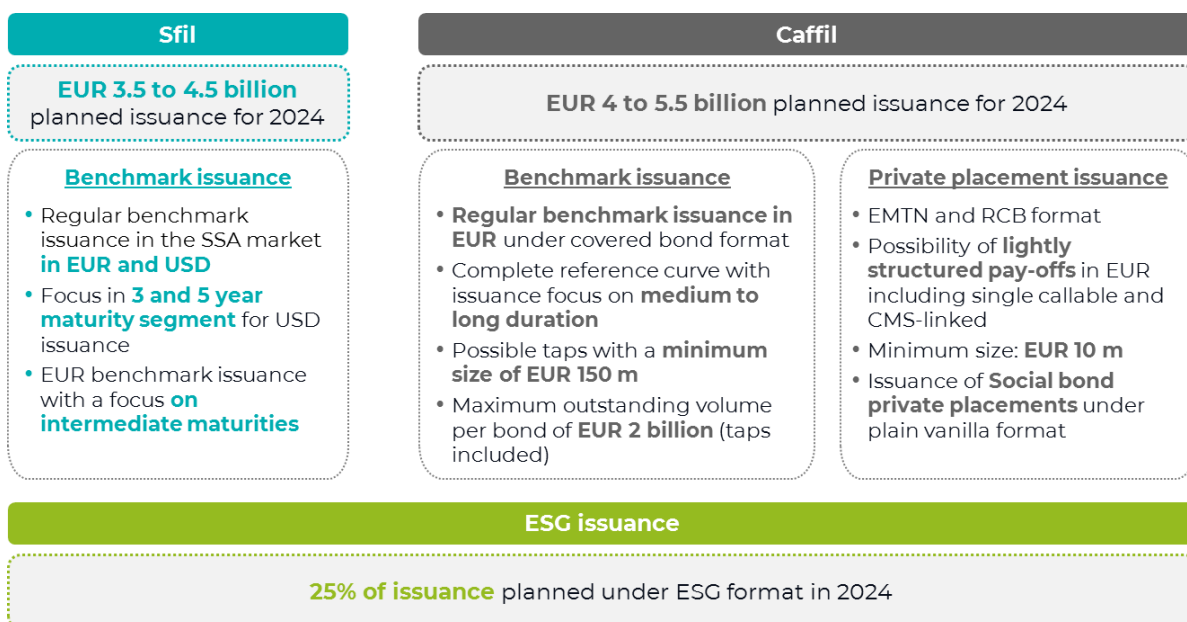
## 2024 Sfil Group Funding Outlook

**Sfil** plans to increase issuance in the SSA market in 2024 with a planned total volume **between EUR 3.5 and EUR 4.5 billion**. This compares to an issuance volume of EUR 3 billion in 2023 and EUR 2 billion redemptions in 2024. The focus will be on **Euro benchmark issuance with intermediate maturities**. The objective is to overall enhance the liquidity of Sfil issues in the secondary market.

**Caffil** plans to issue covered bonds with a total volume **between EUR 4 to EUR 5.5 billion** in 2024. This compares to EUR 3.5 billion issuance in 2023 and EUR 5 billion redemptions in 2024. Caffil will be active under **benchmark** and under **private placement format**, with a focus on investor demand for **long maturities**.

As in previous years, Sfil Group plans to issue at least **two benchmark transactions under ESG format**, with two new developments planned for 2024 :

- **Issuance of Social Bonds** via Sfil or Caffil to finance eligible investments by French local authorities, for example in the field of public education
- **Financing of eligible export contracts** via Green and / or Social Bond issuance



[Click here](#) to see Sfil Group Investor Presentation.

[Click here](#) to see Sfil Group Green, Social and Sustainability Bond Framework.