



Paris, 25th of September 2024

Press release

Strong success for Sfil group's first social bond dedicated to financing social investments by local authorities

Sfil group has launched its seventh public transaction of 2024 for an amount of EUR 1.25 billion and with a maturity of 7 years. This social bond issued under covered bond format by Caffil is the first on the market to finance social investments by the local public sector.

With an order book reaching EUR 1.5 billion, the transaction gathered the interest of 70 investors with a solid placement.

Launched under Sfil group's Green, Social and Sustainability Bond Framework published in October 2022, this transaction is the first social bond dedicated to financing social investments by local authorities in France. The proceeds of this issue will be used to finance two types of social investment:

- Access to essential services, such as financing educational establishments (schools, secondary schools, high schools), early childhood (nurseries) or cultural facilities (media libraries)
- Renewal and cohesion of territories, such as the construction of high-speed broadband networks or the financing of urban renewal programs.

To date, Sfil Group has issued 13 thematic bonds since 2019, emphasizing the group's commitment to being a leading issuer in the green, social and sustainability bond market.

This transaction is the third thematic issue of 2024 for Sfil group, in line with the objectives of issuing 25% of 2024 issues in ESG format and up to 33% in 2030.

Terms and conditions

Caffil – Covered bond

EUR 1.25 billion / maturity : 3rd October 2031

Coupon : 2.75%

Spread : mid-swaps +50 bps / OAT +18.5 bps

Bookrunners : CACIB / ING / LBBW / Natwest / Société Générale CIB

Geographic distribution:		Distribution by investor type:	
Germany / Austria	34%	Banks	78%
France	26%	Central Banks / Official Institutions	11%
Iberian Peninsula	11%	Asset Managers	8%
Italy	10%	Insurance	3%
Nordics	6%		
Benelux	4%		
Asia	4%		
United-Kingdom	3%		
Others	2%		

"The great success of this social bond dedicated to social investments by local authorities demonstrates our investors' confidence in the potential of responsible investment and the contribution it can make to financing local public sector investments in France."

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

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