

July 2025

Sfil Group Green & Social Bonds allocation and impact report 2025

EUR 1.25 billion Sfil 2024/2029 – Green Bond

EUR 1.25 billion Caffil 2024/2031 – Social Bond



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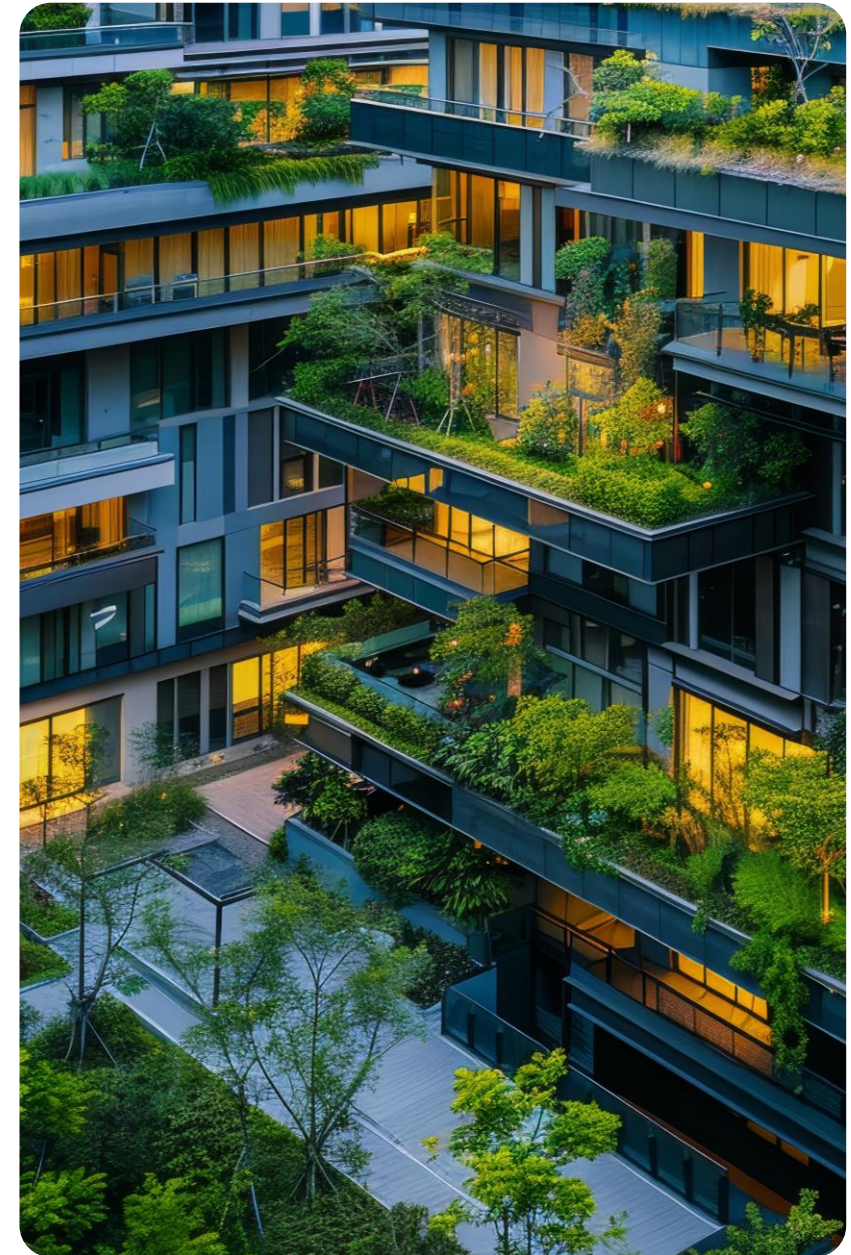
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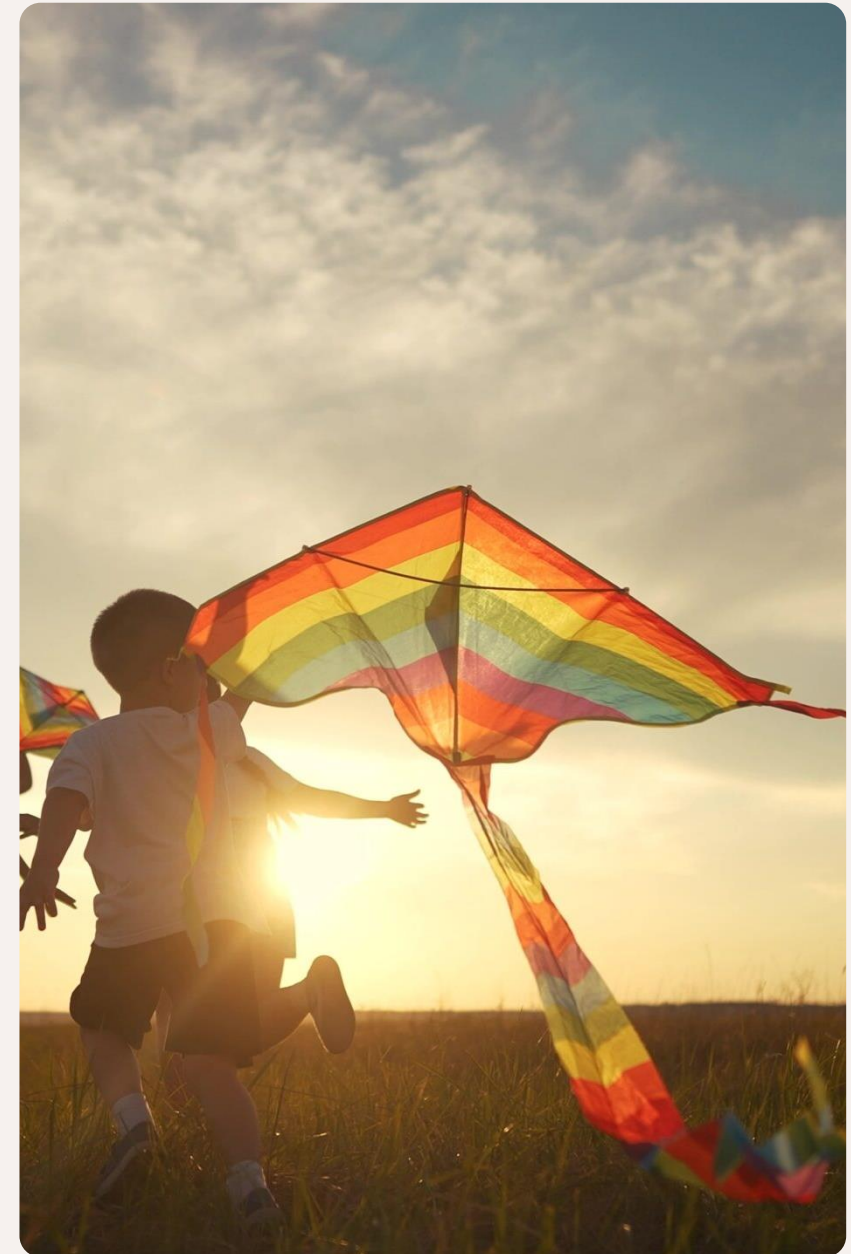
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Agenda

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◀ 01 Sfil's Sustainability Strategy




Sfil's Sustainability Strategy

Commitment to sustainability





- ◀ Sfil has been a signatory to the **United Nations Global Compact** since 2018.
- ◀ As such, Sfil committed to contribute to the **17 Sustainable Development Goals** of the **UN 2030 Agenda for Sustainable Development**, and to align its strategies and operations with the Global Compact's **Ten Principles** arising from core UN conventions and declarations on Human rights, Labour, Environment and Anti-corruption.
- ◀ In early 2024, Sfil published for the first time its **sustainability policy**. Structured around **10 commitments**, its policy is in line with our corporate purpose ("*Financing a sustainable future*") - see on the right. The bank's progress in achieving each of these 10 commitments is monitored based on 48 non-financial KPIs, that are disclosed annually in our sustainability report.
- ◀ Sfil applies a **strict exclusion policy** (see appendix).
- ◀ In addition to applying the exclusion policy, the **treasury investment policy integrates ESG criteria since 2021** :
 - Bank issuers: ESG rating threshold and the existence of a ESG Framework;
 - Exclusion of high-risk or prohibited countries according to Sfil's internal country risk classification;
 - Sovereign issuers and public sector entities: the average of the World Bank's global governance indicators and signature of the Paris Climate Agreement.

The 10 commitments of our Sustainability policy








ECOLOGICAL TRANSFORMATION

1. Gradually align our financing portfolios with the objectives of the Paris Climate Agreement 
2. Accelerate the ecological and energy transition through our financing and customer engagement activities     
3. Make progress in measuring and taking into account the impact of our financing on biodiversity  








ECONOMIC DEVELOPMENT AND SOVEREIGNTY

4. Contribute to regional reindustrialization, national strategic autonomy and development of essential infrastructures by supporting major French exporters    

SOCIAL AND REGIONAL COHESION

5. Support regional development by ensuring stable financing for local authorities 
6. Promote social and regional cohesion through our financing and sponsorship activities     
7. Advance health care by supporting the investments of public health institutions 

LEADING BY EXAMPLE

8. Step up ESG integration 
9. Be a responsible employer that protects and engages with its employees while valuing their diversity     
10. Manage the environmental and societal impact of our internal operations    

Sfil's Sustainability Strategy

Thematic loans to local authorities and public hospitals

- ◀ Since 2013, Sfil has been a **key player** in the medium- to long-term financing of **local authorities** and **public healthcare institutions** of all sizes, throughout France, providing different types of loans:

Loans to local authorities and their associations



General-purpose loans



Green loans to finance investments that promote the ecological transition (since 2019)



Social loans to finance socially-oriented investments (since 2022)

Loans to public hospitals



Healthcare loans

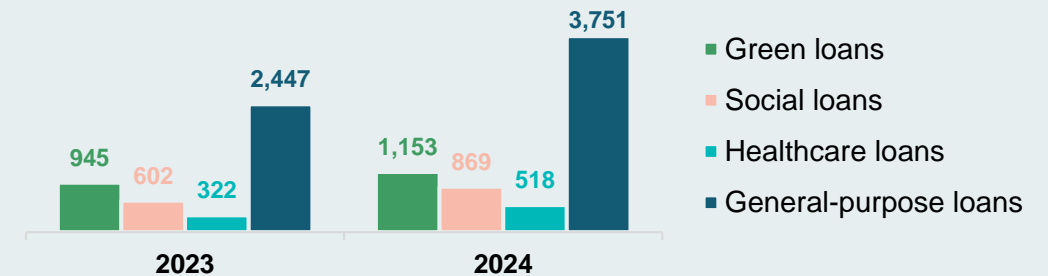
- ◀ As the leading public investors in France, **local authorities play a key role in achieving France's 2050 carbon neutrality targets**. In its latest study¹, the Institute for Climate Economics (I4CE) reported an acceleration in local climate investments in 2022 and 2023, although they stress that local authorities will need to more than double their efforts to cross the 'climate investment wall', with an **estimated additional investment need of EUR 11 billion per year** over the period 2024-2030. **Green loan production** will therefore continue to grow in the coming years.
- ◀ Given the scope of local authorities' responsibilities for social facilities, and the weight of socially-oriented investments in their budgets, **social loan production** should continue to grow.

¹Study published by the I4CE (of which Sfil is a sponsor) and La Banque Postale in September 2024: "Panorama des financements climat des collectivités locales".

2024 RESULTS

In 2024, Sfil provided **EUR 6.3 billion** to local authorities and public hospitals, a **record level** since the start of operations (+46% on 2023 and +28% on the 2013-2023 average).

Production of green, social and healthcare loans to the local public sector in 2023-2024 (in EUR million)



- **Thematic loans** represented **40% of the production** of loans to the local public sector in 2024
- **Over EUR 2 billion** in green and social loans in 2024
- EUR 1 billion threshold crossed for **green loans**
- Increase in **social loans** compared to 2023
- Gradual recovery of investment volumes by **public hospitals**

Sfil's Sustainability Strategy

Contribution to the SDGs through export credit activity

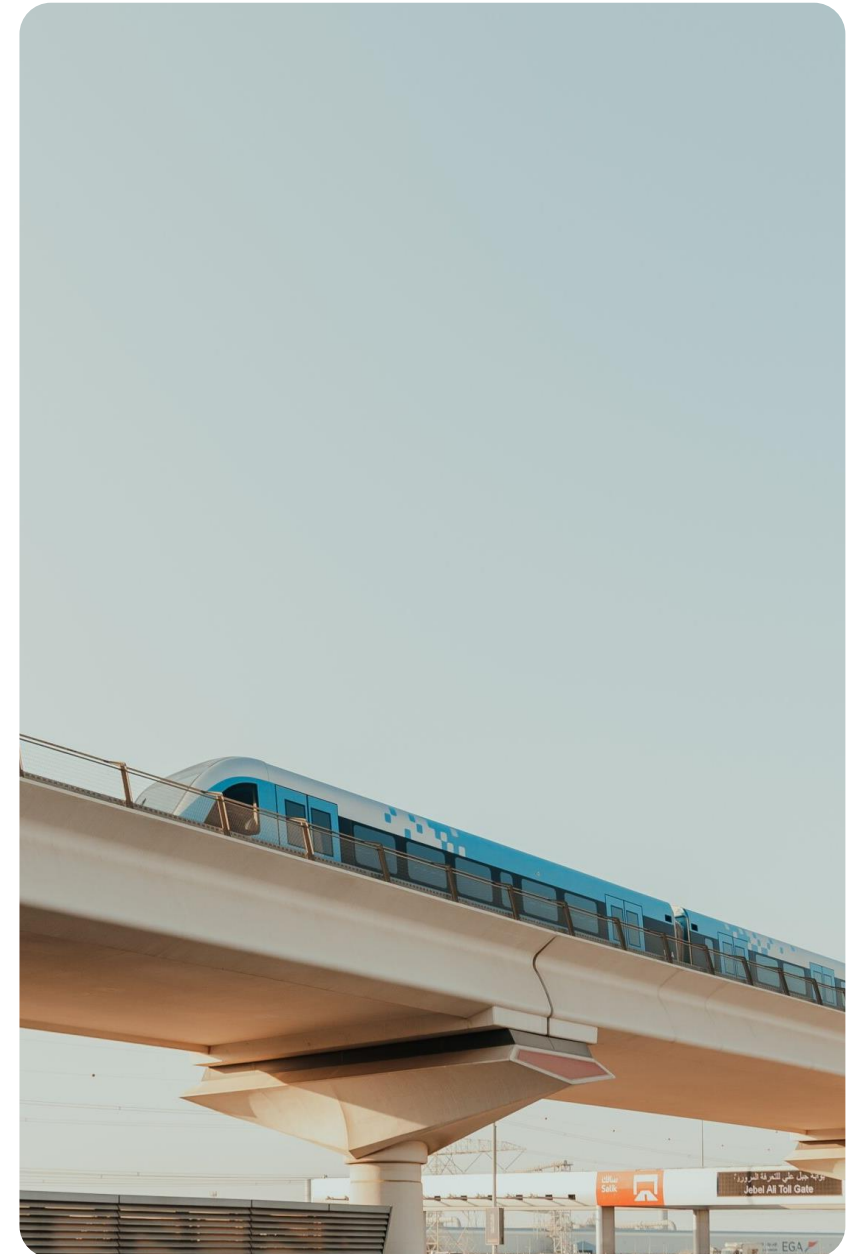
- ◀ Sfil has been entrusted by the French government since 2015 with the mission of **strengthening the competitiveness of French export credit through its financing**. In this way, export credit activity contributes to the **implementation of SDG 8**: 'Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all'.
- ◀ In line with the **OECD rules**, export credit transactions refinanced adhere to strict rules on **environmental and social standards**, anti-corruption measures and debt sustainability for borrowers.
- ◀ All export transactions refinanced to date have involved at least **one Equator Principles signatory bank** and were therefore compliant with these principles.

2024 RESULTS

The refinancing of export credits remained at a high level in 2024 for Sfil: five contracts were signed for **EUR 2.4 billion**.

By December 31, 2024, **one-third of the export projects refinanced** since the scheme's creation, representing **13% of the commitments transferred**, were contributing to one or more SDGs beyond SDG 8

Two of the transactions refinanced by Sfil in 2024 related to the **infrastructure and transport equipment sector**. They thus contributed directly to **SDGs 7** "Ensure access to affordable, reliable, sustainable and modern energy services for all" and **9** "Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation".



Sfil’s Sustainability Strategy

Sfil’s carbon footprint

Operational carbon footprint

The total direct and indirect emissions generated in the operational scope of Sfil for 2024 was **5 233 tCO₂**, down by 3.5% compared to 2023.
- Use of the location-based approach in the GHG Protocol methodology for calculation

In 2024, Sfil continued the work begun in 2022 to assess the **carbon footprint of our portfolios**, i.e. greenhouse gas (GHG) emissions, of its loans portfolio to local authorities and public hospitals and its export credit portfolio. The methodology is based on the international standards developed by the **Greenhouse Gas (GHG) Protocol** and the **Science Based Targets (SBTi)** initiative.

Total for financed emissions

GHG emissions in absolute value in 2024 : 7 147 ktCO₂e
The valuation covered 81% of exposures¹ in the portfolio at December 31, 2024.

French local public sector	Export credit
GHG emissions in absolute value in 2024 : 5 658 ktCO₂e <i>vs. 5 726 ktCO₂e in 2021</i> Share of the portfolio: 72% The portfolio intensity is gradually decreasing (125 gCO₂e/€ in 2024 vs 129 gCO ₂ e/€ in 2021) due to an increased proportion of green loans and social loans in the portfolio (x 3.9 over the period), which are less emissive. Footprint allocation mainly concentrated on two budget functions: ‘transport, roads and highways’ (72%) and ‘building’ functions (23%).	GHG emissions in absolute value in 2024 : 1 489 ktCO₂e <i>vs. 1 015 ktCO₂e in 2021</i> Share of the portfolio: 9% The increase observed since the first measurement in 2021 was related to the growth of this activity . In absolute terms, infrastructure was the main contributor to the financed emissions in 2024 (43%) and maritime transport the second-largest contributor (35%).

The indicators presented were based on the best information available at the measurement date. The measure of financed emissions relied on multiple data sources, and in particular public information that is extrapolated in order to be applied to a part of the portfolio (on different customer types and levels). The lack of available data and their timeliness can have a very significant impact on the reference indicator. Based on these findings, Sfil will update its methodology when the underlying data and methodologies specific to each scope are improved.

¹Expressed according to the gross carrying amount of loans and securities in the balance sheet

Sfil's Sustainability Strategy

2030 greenhouse gas emission reduction targets

DECARBONIZATION PATHWAYS TO 2030

Sfil is committed to gradually aligning its financing portfolios with **trajectories compatible with the Paris Climate Agreement**: at 31 December 2024, **71% of the exposures in the portfolio** were aligned or covered by a target aligned with the objectives of the Paris Climate Agreement.



Local public sector financing

- ▶ **Reduce by 42% the monetary intensity of the loan portfolio** on scopes 1, 2 and 3 (upstream and downstream), with reference to SNBC (French National Low-Carbon Strategy, in line with the Paris Climate Agreement) - from 125 gCO₂e/€ financed to **76 gCO₂e/euro by 2030**
- ▶ Portfolio in run-off automatically excluded from the portfolio's decarbonization trajectory (less than 2% of outstanding loans to the French local public sector)



Export financing

- ▶ **Fossil energy**: no financing of any new project related to **coal, oil and gas**.
- ▶ **Power Generation**: financing **limited to low-carbon energy projects** or more selectively gas-fired power plants that **improve the carbon intensity of the energy mix** in destination countries
- ▶ **Shipping**: adherence in April 2025 to the **Poseidon Principles**, which provide a common framework for assessing and disclosing the climate alignment of shipping finance portfolios.

Decarbonization levers between 2024 – 2030



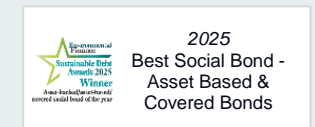
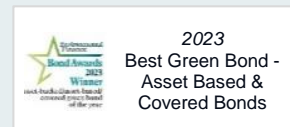
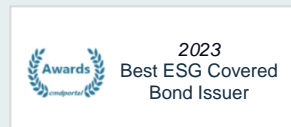
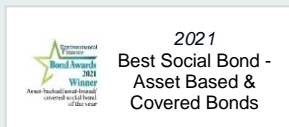
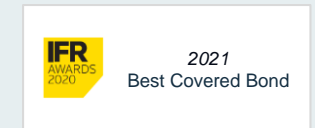
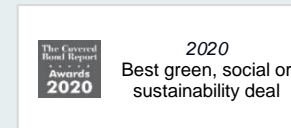
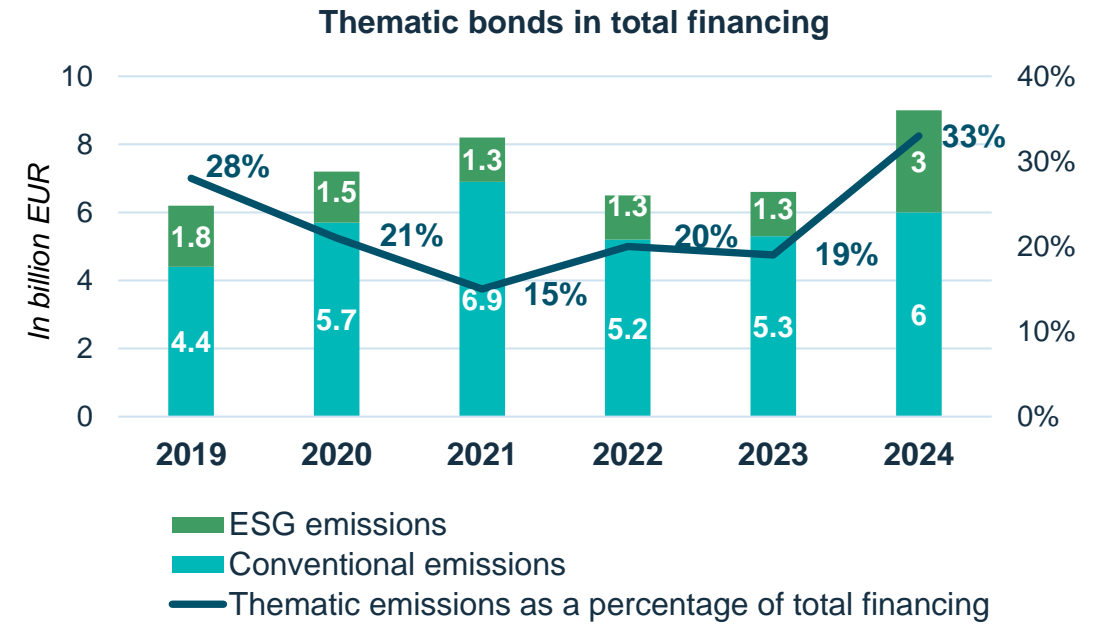
Sfil plans to mobilize over the 2024 - 2030 period:

- ▶ **EUR 17.5 billion in lending dedicated to the ecological and energy transition** via Green loans to **local authorities** and the **refinancing of export loans** with a positive environmental or climate impact
- ▶ **EUR 12 billion in social loans** to finance public hospitals and social investments by French local authorities

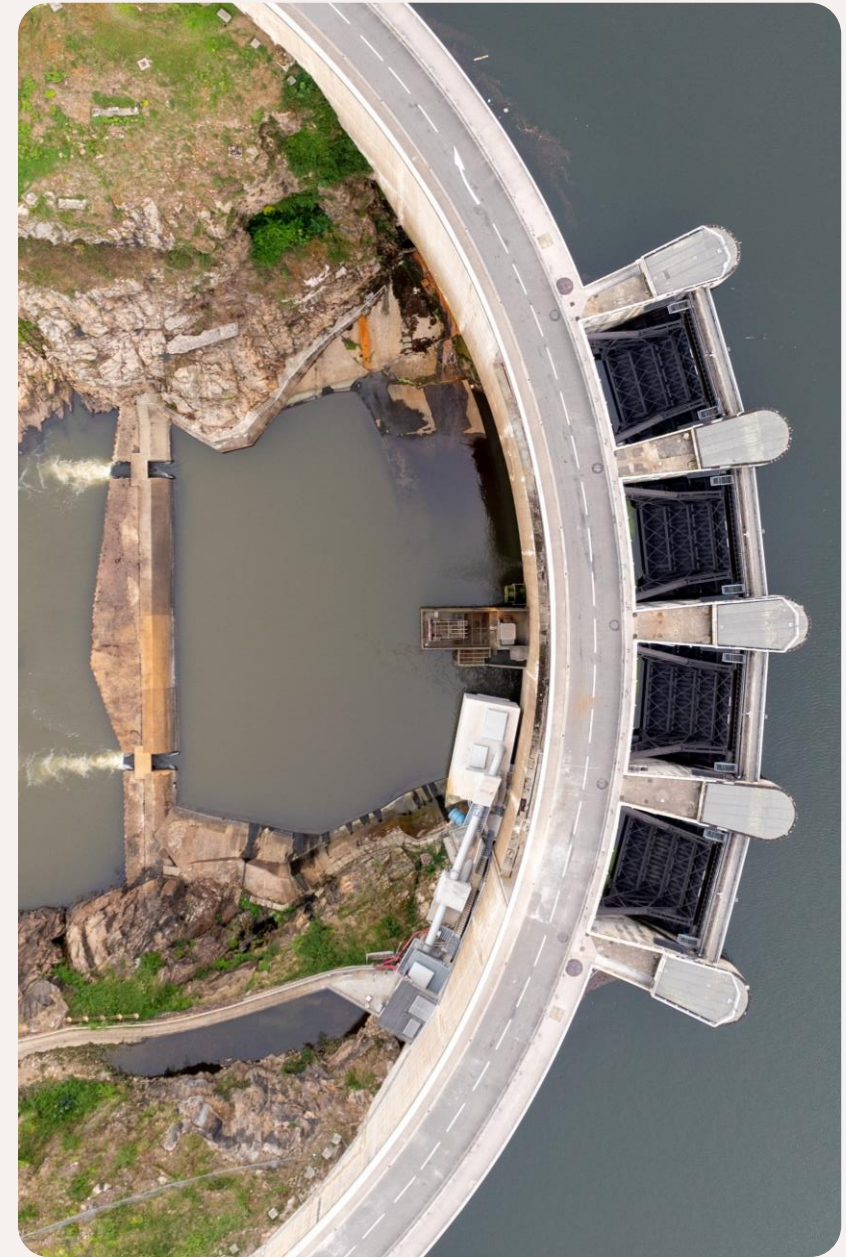
Sfil's Sustainability Strategy

Committed to ESG issuance and sustainable investment

- ◀ Sfil and Caffil have been **regular issuers of green and social bonds**, with a total of **EUR 11.5 billion** in green and social issuance as of May 31, 2025. Sfil has been one of the **pioneers in financing green and social public sector investments**, Green and Social Bonds by Sfil and Caffil have **won awards every single year since 2019**.
- ◀ As an active contributor to the Green and Social Bond markets, Sfil was elected to **ICMA Green and Social Bond Principles Advisory Council** in 2020, 2023 and 2024.
- ◀ In total, **one third of our 2024 financing** was issued in the form of thematic bonds, thus exceeding the target of 25% ESG-format issues by 2024.
- ◀ Sfil aims for a **33% share of green, social and sustainability bonds** in annual financing from 2024 to 2030.



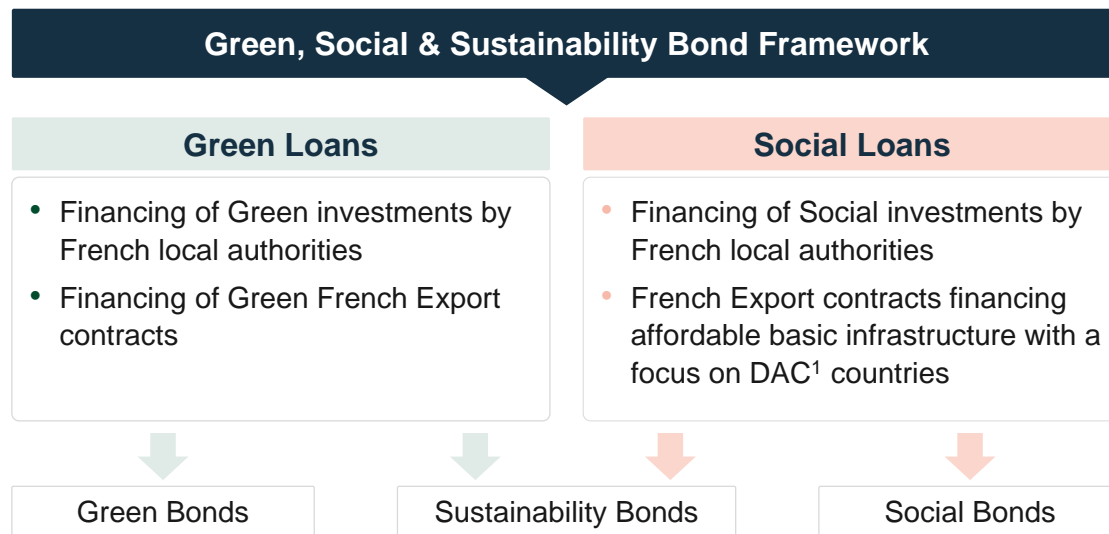
◀ 02 Sfil Group Green, Social & Sustainability Bond Framework



Sfil Group Green, Social & Sustainability Bond Framework

Overview

- ◀ The **Green, Social & Sustainability Bond Framework** has been set up in 2022 to finance eligible loans granted as part of Sfil Group's two public policy missions:
 - long term financing of French local public sector investments
 - investments by French local authorities and of French export contracts guaranteed by the French Republic.
- ◀ This Framework applies to all Green Bonds issued since 2022.



¹Development Assistance Committee – all countries eligible to receive official development assistance (ODA)



*“**Sustainalytics** is of the opinion that the Sfil Group Green, Social & Sustainability Bond Framework is credible and impactful and **aligns with the Sustainability Bond Guidelines 2021, Green Bond Principles 2021, and Social Bond Principles 2021.**”*

Sfil Group Green, Social & Sustainability Bond Framework

Eligible Green & Social Loans Categories

Eligible Green Loans consist of existing and future eligible loans provided by Sfil Group which belong to the following Eligible Green Loan Categories:

Territorial Mobility and Soft Urban Transport



Renewable Energy



Energy Efficiency of Construction and Urban Development



Sustainable Water and Sanitation



Waste Management & Valuation



Eligible Social Loans consist of existing and future eligible loans provided by Sfil Group which belong to the following Eligible Social Loan Categories:

Renewal and Cohesion of Territories



Access to Essential Services



Affordable Basic Infrastructure



Sfil Group Green, Social & Sustainability Bond Framework

Asset selection, Management of Proceeds & Reporting

Asset selection process for Green and Social Loans

Local Authorities

- Origination by La Banque Postale and Banque des Territoires with a dedicated Green or Social loan documentation covering notably eligibility and impact
- Review of Green and Social loan documentation by Sfil at the moment of transfer
- Review of the eligible Green and Social Loans by the Green, Social and Sustainability Bond Committee

Export credit

- Environmental and social impact analysis by BPI-AE¹ and review of compliance with the Equator Principles by the originating bank
- Social and environmental aspects of the project is part of the Sfil credit approval process
- Review of eligibility by the Green, Social and Sustainability Bond committee and, where relevant and applicable, the Do No Significant Harm (DNSH) and Minimum Social Safeguards (MSS) criteria outlined in the EU Taxonomy Climate Delegated Act on a best-effort basis

Management of Proceeds

- Sfil apply a **transaction by transaction approach**, i.e. ensuring each transaction is allocated to a dedicated set of eligible Green Loans and/or eligible Social Loans.
- Sfil has set up internal systems to track the use of proceeds of its Green and Social Bonds and has established a register to monitor eligible Green Loans and eligible Social Loans.







Reporting

- An allocation and impact reporting will be made available **within one year** from the date of each Green and Social Bond issuance and then on an annual basis until full allocation.
- **Verification** of allocated amounts by an independent third party

¹As part of the public guarantee approval process for sensitive projects

Sfil Group Green, Social & Sustainability Bond Framework

Green & Social Bond issuance – Outstanding transactions under GSS Bond Framework

#	Issuer	Bond	ISIN code	Maturity date	Value date	Volume (EUR m)	Allocation & Impact Report	Applicable Framework
6	 Caffil	3.375% Caffil Social Bond 2025/2037	FR001400ZR04	22.05.2037	15.05.2025	500	Reporting to be published in 2026	Sfil Group Green, Social and Sustainability Bond Framework 11.2024
5	 Caffil	3.25% Caffil Green Bond 2025/2035	FR001400YVW9	17.04.2035	17.04.2025	1 000	Reporting to be published in 2026	Sfil Group Green, Social and Sustainability Bond Framework 11.2024
4	 Caffil	2.75% Caffil Social Bond 2024/2031	FR001400SXM8	03.10.2031	03.10.2024	1 250	Details on allocation and impact are provided in this document	Sfil Group Green, Social and Sustainability Bond Framework 10.2022
3	 Sfil	3.125% Sfil Green Bond 2024/2029	FR001400QY06	17.09.2029	17.07.2024	1 250	Details on allocation and impact are provided in this document	Sfil Group Green, Social and Sustainability Bond Framework 10.2022
2	 Caffil	3.625% Caffil Green Bond 2023/2029	FR001400LDK9	17.01.2029	17.10.2023	750	Fully allocated in 2024 with Reporting available on the Sfil Group website	Sfil Group Green, Social and Sustainability Bond Framework 10.2022
1	 Caffil	3.125% Caffil Green Bond 2022/2027	FR001400DXR9	16.11.2027	16.11.2022	750	Fully allocated in 2023 with Reporting available on the Sfil Group website	Sfil Group Green, Social and Sustainability Bond Framework 10.2022

- ◀ Below are all the transactions issued to date under the Green, Social & Sustainability Bond Framework. The 2022 version of the Framework is applicable to the first 4 transactions (from **#1** to **#4**). In the meantime, the Framework was updated in November 2024 and this updated version is applicable for Caffil Bonds **#5** and **#6**.
- ◀ Green loans are allocated on a transaction by transaction basis.
- ◀ This document provides details concerning the allocation and impact of two transactions:
 - **EUR 1.25 billion Green Bond 2024/2029 #3 issued by Sfil in July 2024**
 - **EUR 1.25 billion Social Bond 2024/2031 #4 issued by Caffil in September 2024**

Sfil Group Green, Social & Sustainability Bond Framework

Outstanding transactions under GSS Bond Framework – Green bond #3 in figures

- ◀ Issued in July 2024, **EUR 1.25 billion Sfil Green Bond 2024/2029** refinances **green investments by French local authorities**, and for the first time, **French export contracts with environmental benefits** in the fields of renewable energy, territorial mobility and clean transport
- ◀ In total, **338 green loans with a total volume of EUR 1.25 billion** have been allocated to this green bond.
- ◀ 100% of proceeds allocated (0% unallocated proceeds): **78% of loans to local authorities** across the French territory including French overseas territories and **22% of export credit loans** financed outside France.

Impact indicators

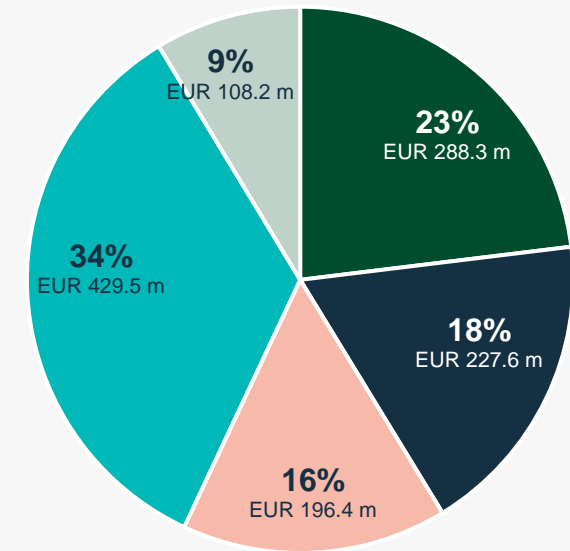
92 070.6 tonnes
Total of CO₂ emissions avoided per annum due to Territorial mobility, Renewable energy and Energy efficiency categories

Entities serving more than 29 million people
benefit green loans under this transaction

2 971 372 tonnes of household waste managed per year by the entities financed via this transaction

Entities with a total water and sewerage network of **88 880 km** have been financed

Breakdown by green category (volume in EUR m)



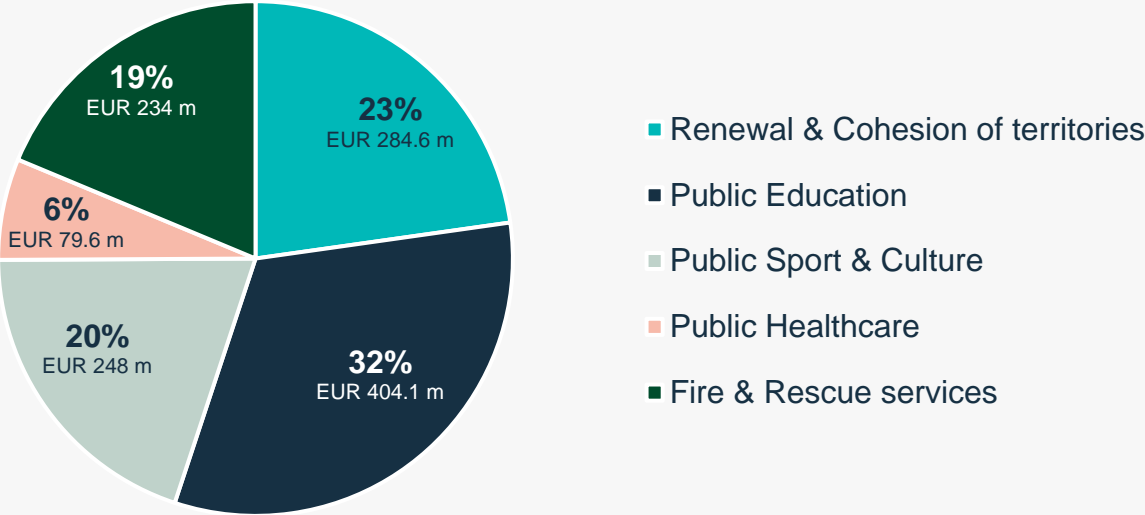
- Territorial Mobility & Soft Urban Transport
- Renewable Energy
- Energy Efficiency of Construction
- Sustainable Water & Sanitation
- Waste Management & Valuation

Sfil Group Green, Social & Sustainability Bond Framework

Outstanding transactions under GSS Bond Framework – Social bond #4 in figures

- ◀ Issued in September 2024, **EUR 1.25 billion Caffil Social Bond 2024/2031** is the first social bond dedicated to **social investments by French local authorities**.
- ◀ In total, **362 social loans with a total volume of EUR 1.25 billion** have been allocated to this social bond.
- ◀ 100% of proceeds allocated to this transaction (0% unallocated proceeds).

Breakdown by social category (volume in EUR m)



Impact indicators

29 million

Beneficiaries of financed investments (residents, pupils, households, etc.)

692

Financed facilities dedicated to essential services

409

Public education

45% Secondary schools
34% Pre-elementary and elementary schools
21% Higher education

195

Sport, Culture & local community facilities

69% Sport facilities
21% Cultural facilities
11% Local community life facilities

88

Public Healthcare establishments

41% Health and social care facilities
34% Early childhood establishments
25% Health centers and medical centers

◀ 03 EUR 1.25 billion Sfil 2024/2029 – Green Bond

ISIN: FR001400QY06



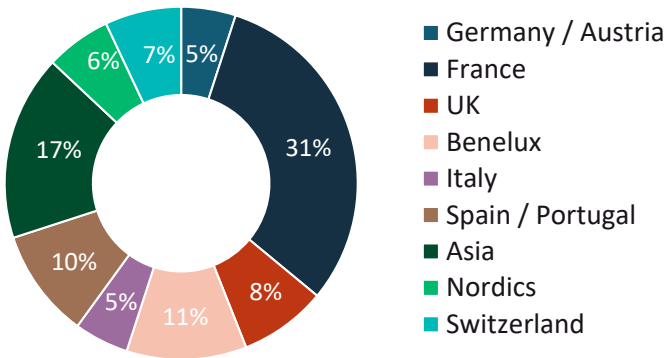
Green Bond Sfil 2024/2029

Transaction summary

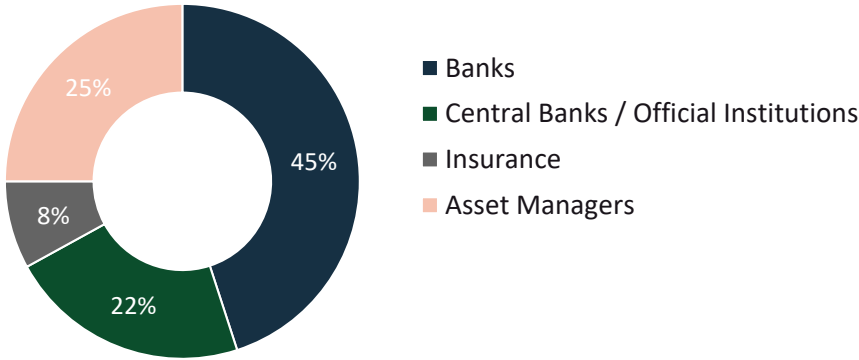
- ◀ 6th Sfil Group Green bond issuance since 2019
- ◀ Use of Green Bond proceeds to refinance **green investments by French local authorities**, and for the first time, **French export contracts with environmental benefits** in the fields of renewable energy, territorial mobility and clean transport
- ◀ **Order book of EUR 4.3 billion**, with an oversubscription rate of x3.4
- ◀ Transaction very well received by the market with the participation of **110 investors**
- ◀ Group's largest ESG transaction at the date of issuance

Issuer	Sfil
Volume	EUR 1.25 billion
Coupon	3.125%
Trade date	10/07/2024
Maturity date	17/09/2029
Reoffer Spread	MS + 39 bps OAT + 29 bps

Repartition by geography



Repartition by investor type

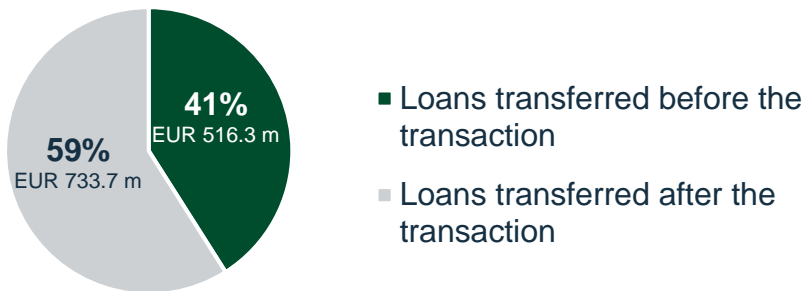


Green Bond Sfil 2024/2029

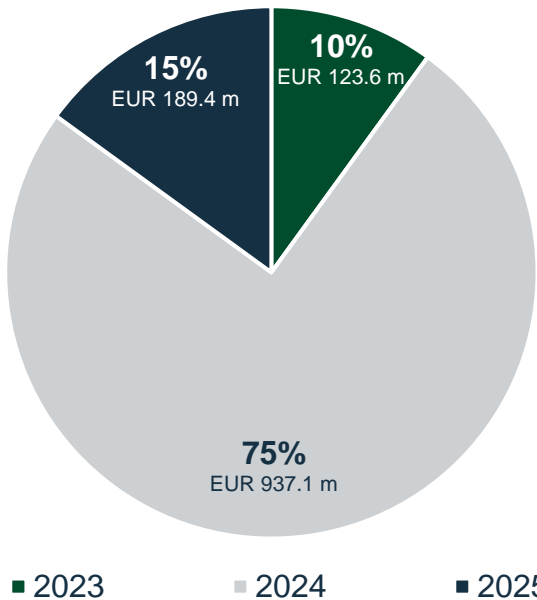
Allocation part¹

- ◀ In total, **338 green loans with a total volume of EUR 1.25 billion** have been allocated to the EUR 1.25 billion Sfil Green Bond 2024/2029.
- ◀ Green loans allocated to this Green Bond transaction have been acquired over the past three years from the issuance:
 - **2025:** acquisition of **26 loans** with a volume of **EUR 189.4 m**
 - **2024:** acquisition of **304 loans** with a volume of **EUR 937.1 m**
 - **2023:** acquisition of **8 loans** with a volume of **EUR 123.6 m**
- ◀ 100% of proceeds allocated (0% unallocated proceeds): **78% of loans to local authorities** and **22% of export credit loans**
- ◀ This allocation has been independently verified by KPMG. The assessment is reproduced in the appendix of reporting.

Split between financing and refinancing



Green bond allocation by the year of transfer of the loan
Total allocated amount EUR 1.25 billion



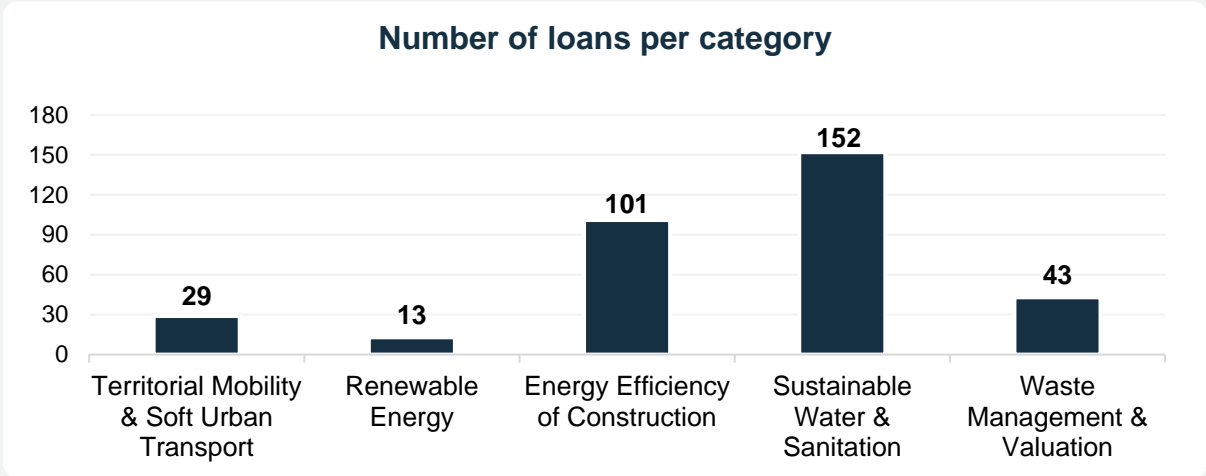
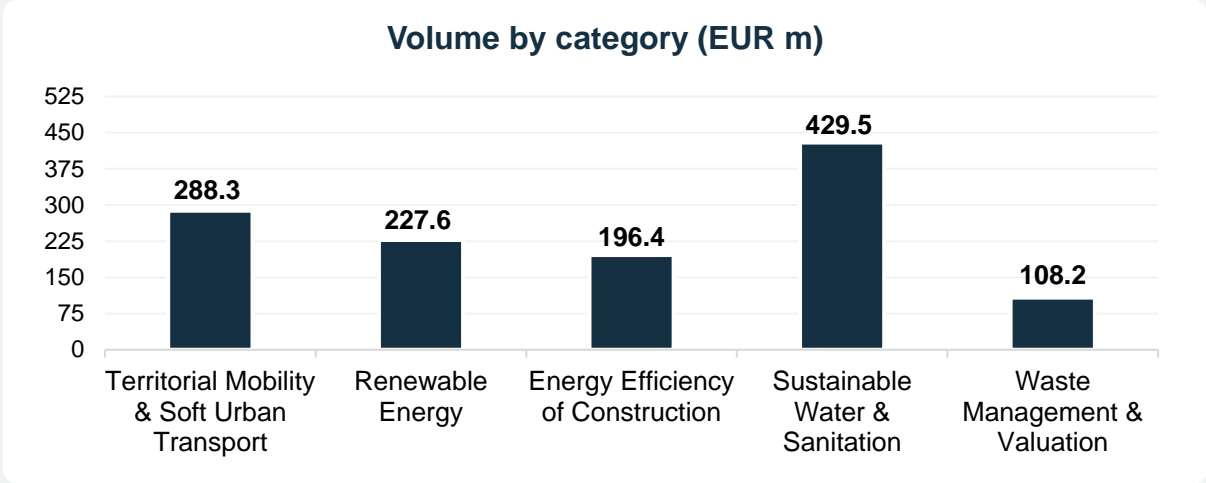
Loans to local authorities: For loans acquired prior to issuance, the allocation is based on the outstanding amount of the loans on the issue date of the Green Bond. For loans acquired after issuance of the Green Bond, the allocation is based on the total loan amount acquired from La Banque Postale (LBP) and Banque des Territoires.

Export credit loans: The breakdown by year is based on the year in which the loan was disbursed. For projects for which the loan has not been fully disbursed, the year considered is that of the last drawdown on 31/03/2025.

¹ For local public sector loans, all amounts have been assessed at the date of issue, or at the transfer date if later. For export credit projects, all exposures have been assessed at March 31st 2025.

Green Bond Sfil 2024/2029

Allocation part¹ – Distribution by category



- ◀ The allocation of this Green Bond is well diversified across all categories.
- ◀ **Sustainable water & Sanitation** is the most important category representing **one third of the allocated volume (34%)**. Sustainable water investments often focus on relatively small projects, with **152 green loans** for a total volume of EUR 429.5 m.
- ◀ **Territorial Mobility & Soft urban transport** investments and **Renewable Energy** investments represent respectively **23%** and **18%** of the allocation, with relatively large-scale projects: **29 green loans** for a total volume of EUR 288.3 m for the former and **13 green loans** for a total volume of EUR 227.6 m for the latter.
- ◀ **Energy Efficiency of Construction** investments, which represent **16%** of the allocation, involve relatively small-scale projects with a total of **101 green loans**. In terms of number of loans, this thematic represents 30% of the allocation.
- ◀ **Waste management & Valuation** accounts for **9%** of the allocation with **43 green loans**.

¹ For local public sector loans, all amounts have been assessed at the date of issue, or at the transfer date if later. For export credit projects, all exposures have been assessed at March 31st 2025.

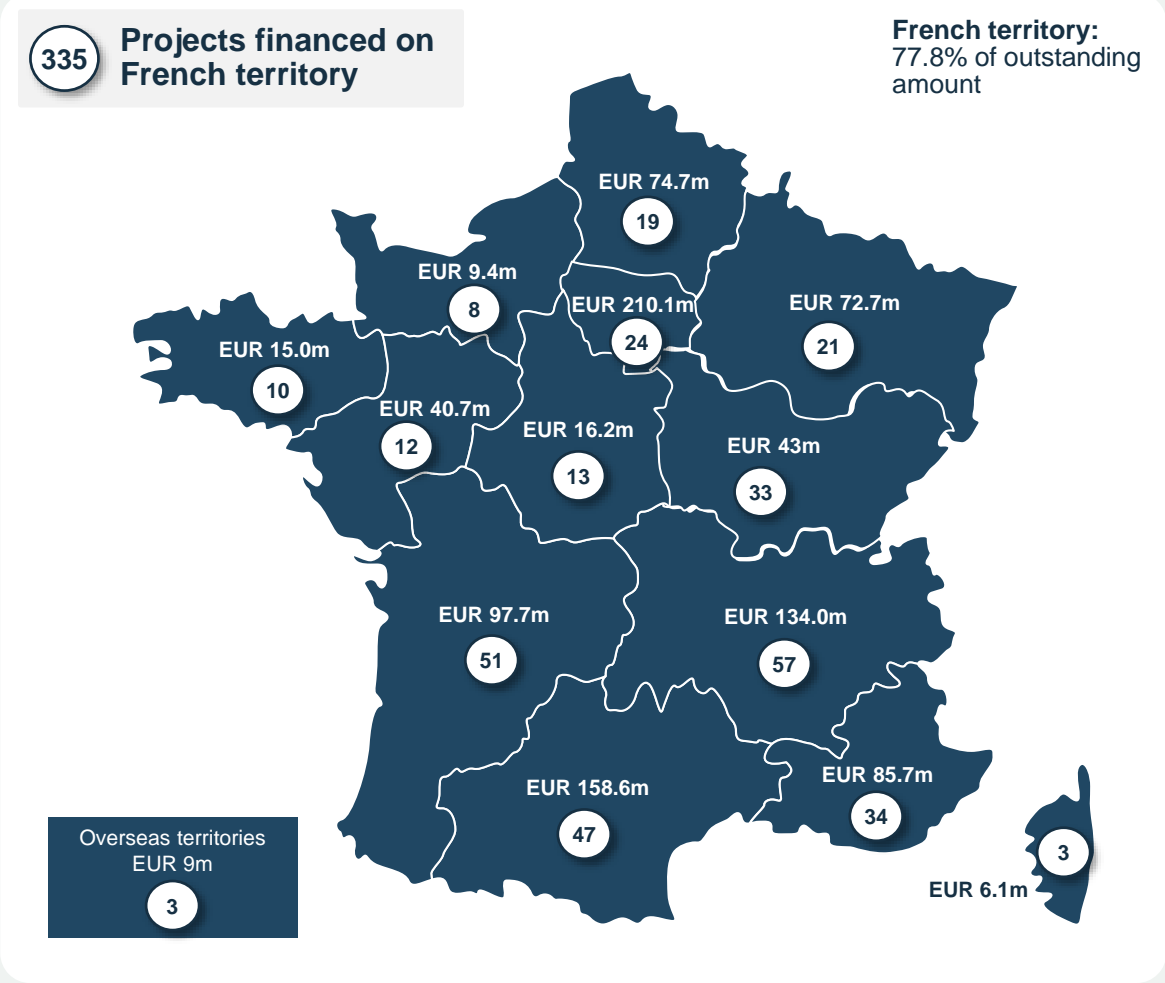
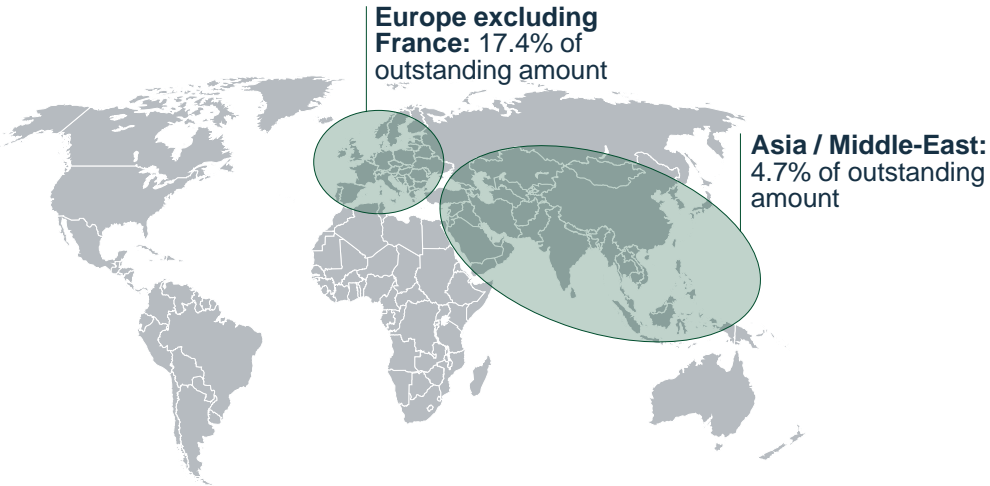
Green Bond Sfil 2024/2029

Allocation part¹ – Regional distribution

- ◀ In total, **335 green projects** have been financed across the French territory (including French overseas territories). These 335 Green projects represent **77.8%** of the allocation in terms of volume.
- ◀ **3 green projects** were financed outside France, accounting for **22.2%** of the allocation in terms of volume.

3

Projects financed outside French territory

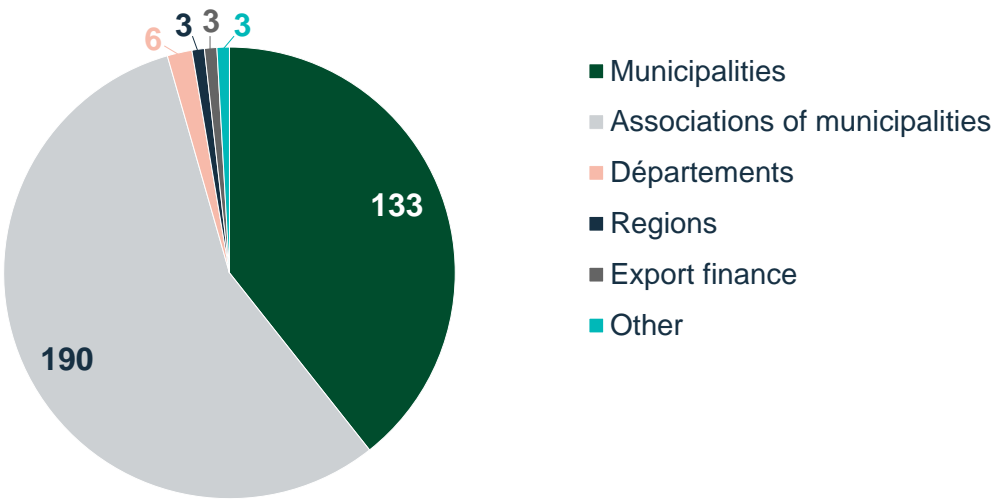


¹ For local public sector loans, all amounts have been assessed at the date of issue, or at the transfer date if later. For export credit projects, all exposures have been assessed at March 31st 2025.

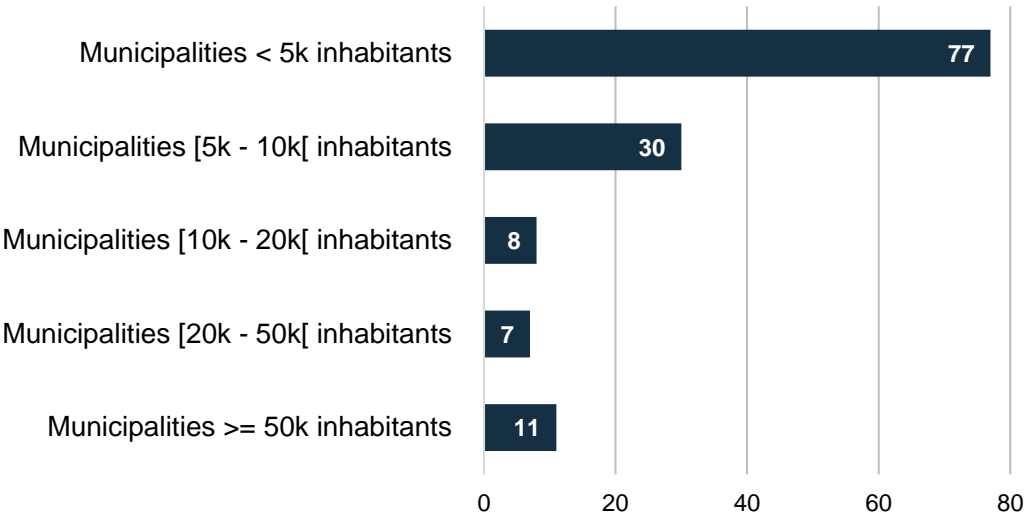
Green Bond Sfil 2024/2029

Allocation part¹ – Green finance for smaller local authorities

Distribution of loans by borrower type (by number of loans)



Distribution of the 133 green loans to municipalities



- ◀ **More than half of the loans** – 190 out of 338 loans – were granted to **Associations of municipalities** (“Etablissements Publics de Cooperation Intercommunale – EPCI”). The responsibilities of these entities are in many cases directly linked to territorial ecological challenges.
- ◀ **More than a third of the loans** – 133 out of 338 loans – were granted to **Municipalities**, and more than half of these (58%) are small local authorities with a population of **less than 5 000 inhabitants**. Small local authorities play a key role in the ecological transition.

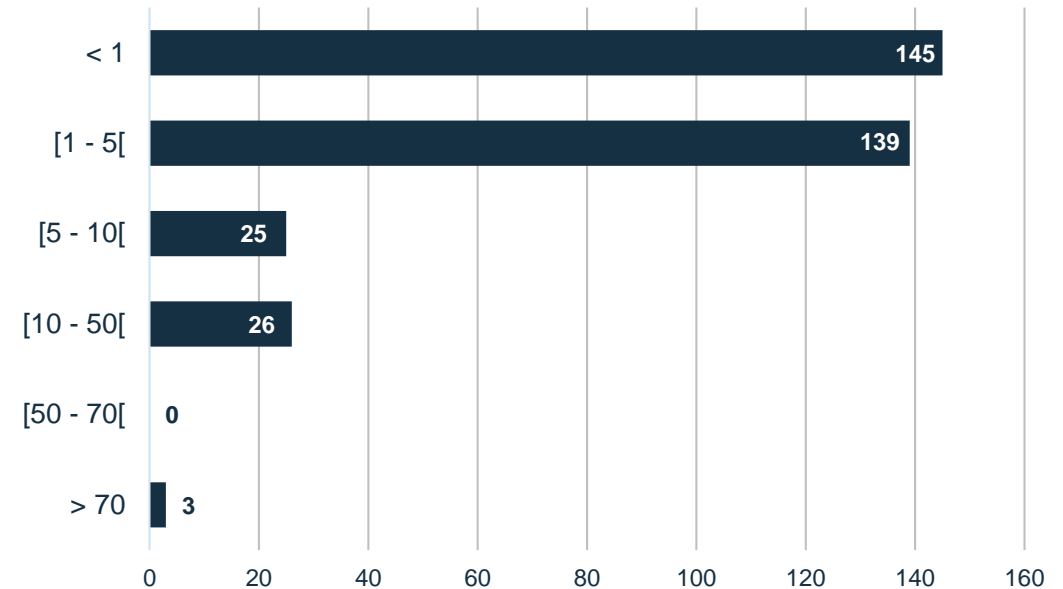
¹ For local public sector loans, all amounts have been assessed at the date of issue, or at the transfer date if later. For export credit projects, all exposures have been assessed at March 31st 2025.

Green Bond Sfil 2024/2029

Allocation part¹ – Green finance for small local authorities projects and major export projects

- ◀ Aware of the challenges of financing the ecological transition, Sfil Group aims to further **democratize access to green financing for French local authorities** through the issuance of green bonds. One of the objectives of its green loan programs is to provide smaller local authorities with an access to this type of financing. For this reason, the minimum volume for green loans is EUR 300 000, with a few exceptions.
- ◀ In total, more than 40% of the loans – 145 out of 338 - have a volume below EUR 1 m. More than three-quarters of the loans – 284 out of 338 - have a volume below EUR 5 m.
- ◀ Another objective of Sfil Group's green bonds is to finance **French export contracts with strong environmental benefits**. This transaction is Sfil Group's first Green Bond to finance this type of project.
- ◀ As first liquidity provider in the BPI-AE export credit market (civil aircrafts and untied Strategic Project Guarantee excluded), Sfil finances large export contracts:
 - Insured by Bpifrance Assurance Export in the name and on behalf of the French Republic, and
 - with a **minimum amount of EUR 70 million**.
- ◀ The 3 loans with a respective volume of more than EUR 70 m financed by this transaction are **export financings**.

Number of green loans by volume (EUR m)



Data refers to the initial amounts of the loans, not to the outstanding amount at the moment of allocation.

¹ For local public sector loans, all amounts have been assessed at the date of issue, or at the transfer date if later. For export credit projects, all exposures have been assessed at March 31st 2025.

Green Bond Sfil 2024/2029

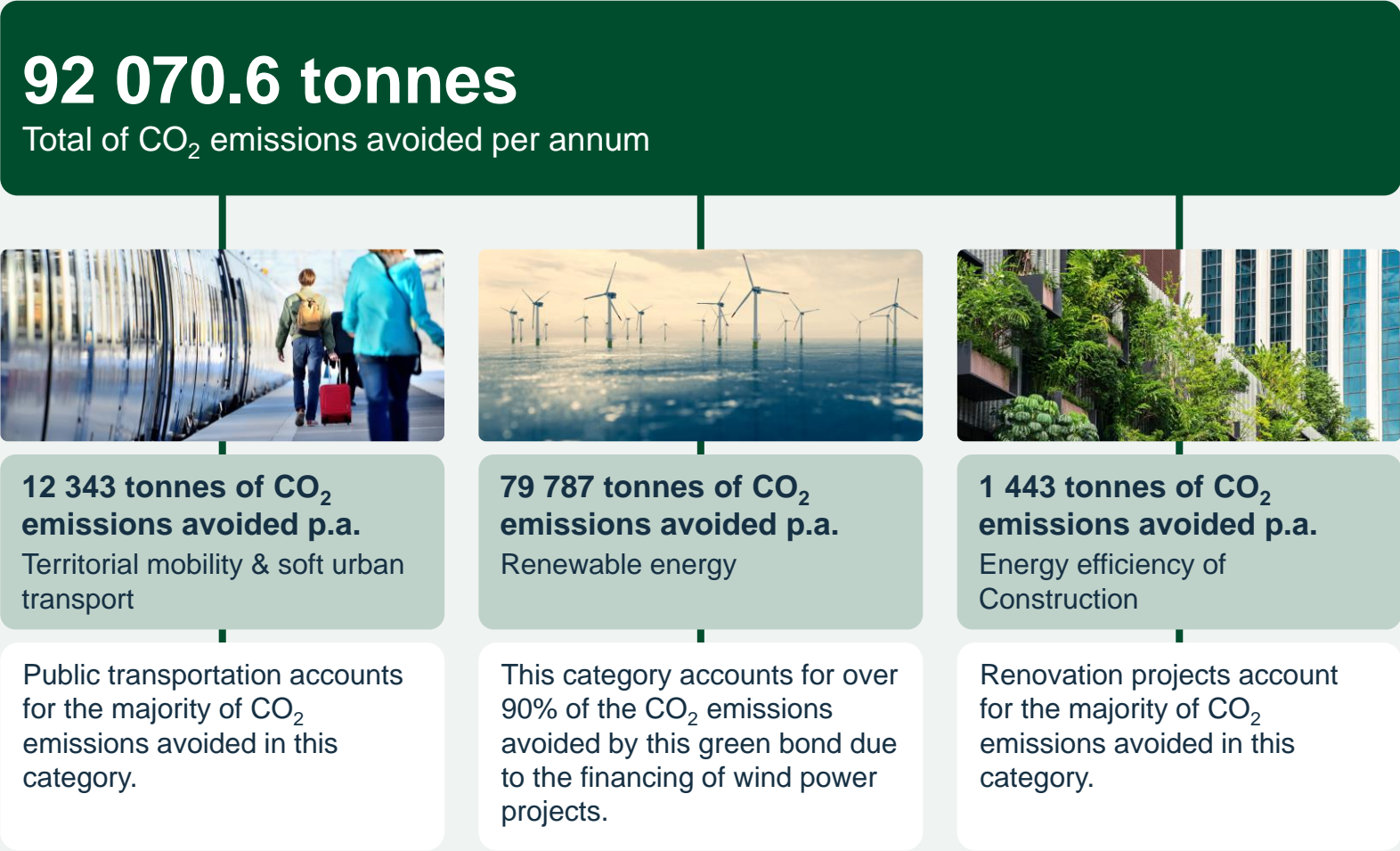
Impact part – Calculation methodology

- ◀ The environmental impact has been calculated on the basis of the **share of the investment financed by Sfil** (the share of the amount disbursed at the end of the period under review in relation to the total investment cost of the project).
- ◀ To measure the environmental impact of loans to the local authorities, Sfil was assisted by **Carbone 4** in defining the following methodology:
 - indicators **to be collected from borrowers**
 - a **calculation model** for emissions based on collected indicators
 - a calculation model for emissions under a **base scenario**
- ◀ The **difference** between the two calculations provides the **avoided CO₂ emissions** (quantitative indicator).
- ◀ This approach is applied to:
 - Territorial mobility & Soft Urban Transport
 - Renewable energy
 - Energy Efficiency of Construction
- ◀ Based on data collected from clients, **qualitative indicators** have been defined for **each category**. In addition, some qualitative indicators have been consolidated.
- ◀ For export credit projects, CO₂ emissions avoided refer to the difference between the baseline scenario and the project scenario (based on project and/or country/region specific parameters).



Green Bond Sfil 2024/2029

Impact part – CO₂ emissions avoided and other key impact figures



Green Bond Sfil 2024/2029

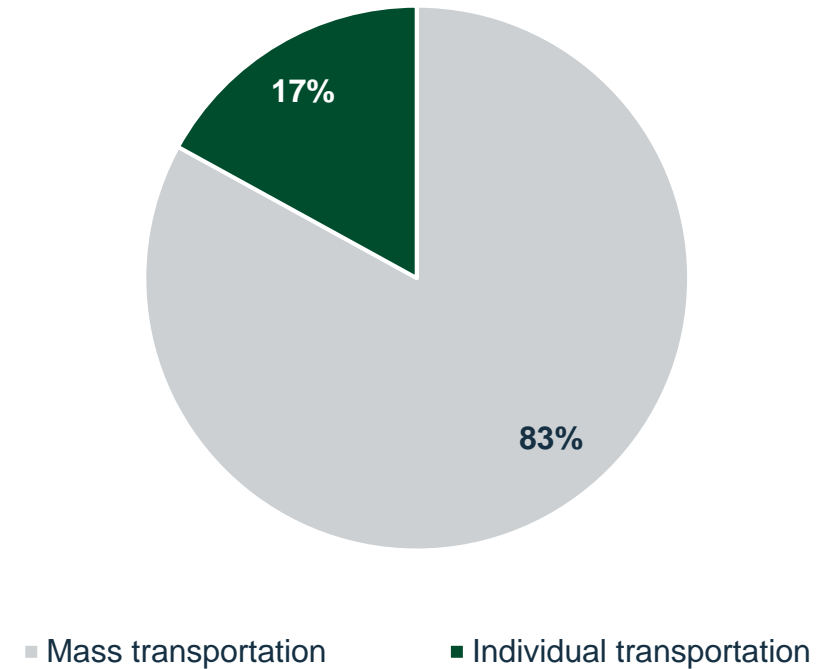
Impact part – Territorial Mobility & Soft Urban Transport

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Line creation or extension	8	107 995 000	107 761 667
Improvement or renewal of rolling stock	4	116 302 482	104 158 429
Installation and maintenance center ¹	3	27 500 000	27 475 000
Electric or hydrogen vehicle(s)	2	5 466 619	5 428 036
Charging station for clean vehicles	1	2 700 000	2 700 000
Bicycle lanes	11	40 930 000	40 749 900

- ◀ The financing provided by Sfil contributed to the **creation, extension or modernization of 168 km of light rail transport networks** transporting an estimated **185 m passengers per year**, the creation of **121 km of bicycle lanes**, the purchase of **68 electric vehicles** with a total charging capacity of 22 000 kW, the deployment of **28 electric locomotives**, **5 contracts** financing tramway infrastructure/equipment, etc. Financing provided by Sfil for **mass transportation**, is expected to lead to a **reduction** in CO₂ emissions by an estimated **12 247 tonnes per year**, equivalent to **51.1 tonnes of CO₂ per EUR m of financing**.
- ◀ Financing provided for **individual transportation** is expected to reduce CO₂ emissions by an estimated **96 tonnes per year**, equivalent to **2 tonnes of CO₂ per EUR m of financing**.

¹ Tonnes of CO₂ emissions avoided are not measured in this sub-category

Distribution of loans by project category (in EUR volume)



Green Bond Sfil 2024/2029

Impact part – Territorial Mobility & Soft Urban Transport

Case Study: Municipality of Epernay - Creation of a pedestrian and cycle bridge

- ◀ Located in the Grand- Est region, Epernay has a population of over 22 000 (3rd largest town in the Marne Département). To connect the future “Berges de Marne” district to the city center, a pedestrian and cycle bridge will be built over the railroad tracks. Construction of the footbridge began in 2024. Completion is scheduled for summer 2025.
- ◀ With the aim of improving quality of life for local residents, reintroducing nature into the city and boosting its appeal, the municipality has invested EUR 15.3 m in the construction of the pedestrian and cycle bridge, offering a ‘soft’ alternative on a dedicated, safe and traffic-free area.
- ◀ With a length of 170 meters and a width of 7 meters, 4 meters are dedicated to cycles (two-way path) and 3 meters to pedestrians.
- ◀ Its main design features are:
 - Bicycle ramps,
 - Urban elevators and fixed staircases,
 - Elevators designed to accommodate bicycles without ‘wheel lift’.

Characteristics of the project financed:

- Total length of bicycles lanes installed or renovated: 0.17 km
- CO₂ emissions avoided per year (Sfil part): < 1 tonne of CO₂
- Share of Sfil / LBP financing in the project: 38%



Green Bond Sfil 2024/2029

Impact part – Territorial Mobility & Soft Urban Transport

Case Study: Nantes Metropolis - Acquisition of 46 new tramway trainsets for renewal

- ◀ Located in the Pays de la Loire region, Nantes Metropolis comprises 24 municipalities and has a population of almost 700 000. Nantes Metropolis has invested EUR 48 m in the acquisition of 46 tramway trainsets, replacing the old ones introduced in January 1985, which will be recycled by a rail dismantling specialist. Ultimately, 61 new trainsets will be deployed. Nantes was the first city to reintroduce the so-called ‘modern’ tramway, the first generation of “TFS - Tramway Français Standard” - tramways, the backbone of the metropolis.
- ◀ Between now and 2027, these 46 first-generation tramway trainsets will be replaced by 61 new ones that are longer, brighter (with 40% glass surfaces), more accessible thanks to their eight double doors, and with greater capacity (up to 300 passengers compared with 250 for the current sets). Accessibility for people with reduced mobility was a key element in their design.
- ◀ Designed to be more energy-efficient and less polluting, these trains will also help to reduce our carbon footprint. Nantes Metropolis continues to develop and promote environmentally-friendly modes of transport, and to encourage residents to adopt more sustainable travel habits. In addition, a new tramway technical and operating center will be built to accommodate the new trainsets.

Characteristics of the project financed:

- Line length: 21 km
- Number of passengers per year on the entire line: 56 210 000
- CO₂ emissions avoided per year (Sfil part): 1 895 tonnes of CO₂
- Share of Sfil / LBP financing in the project: 42%



Green Bond Sfil 2024/2029

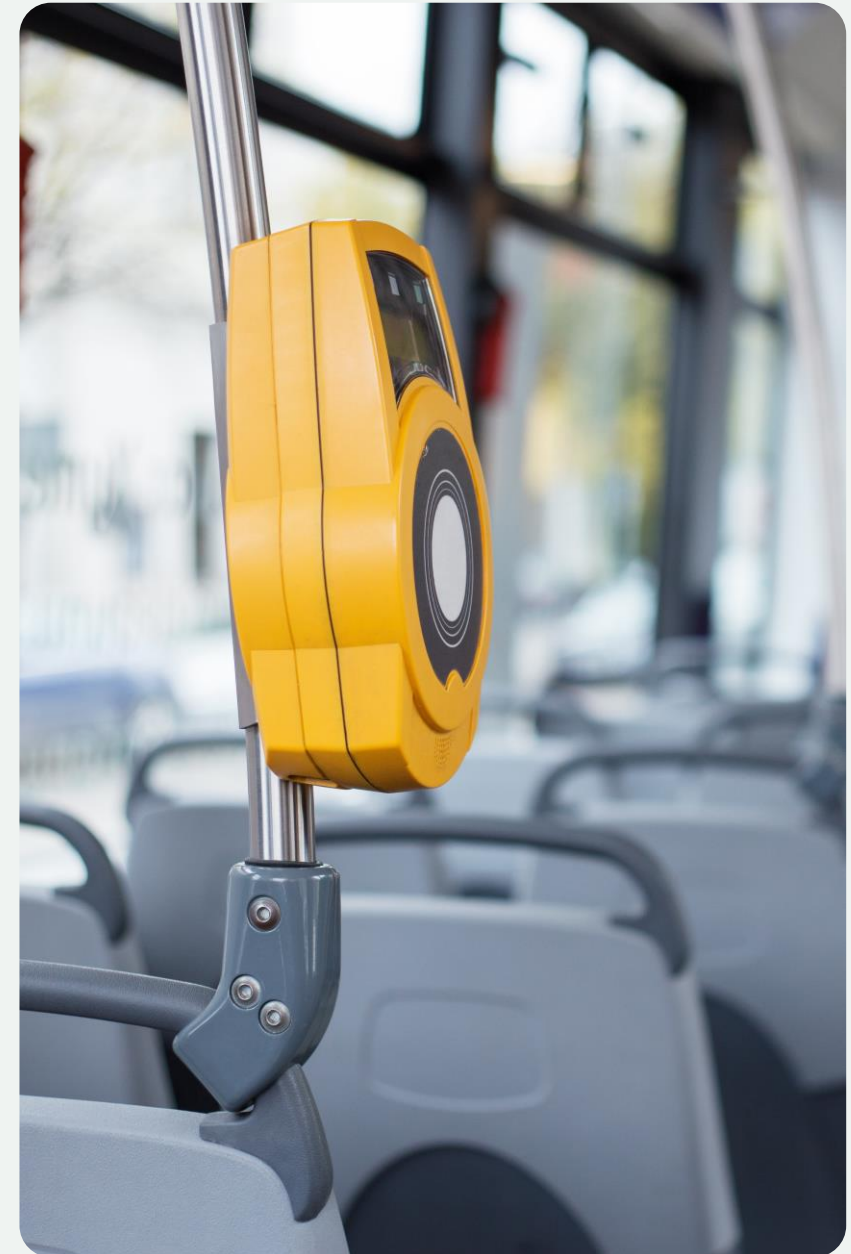
Impact part – Territorial Mobility & Soft Urban Transport

Case Study: Gard Rhodanien “Communauté d’agglomération” - Creation of two multimodal hubs

- ◀ Located in the Gard Département in the Occitanie region, the Gard Rhodanien “Communauté d’agglomération”, which comprises 44 municipalities and over 77 000 inhabitants, has invested EUR 5.8 m in the creation of two multimodal interchange hubs. As part of the reopening of the railway line on the right bank of the Rhône between Pont-Saint-Espirit, Bagnols-sur-Ceze and Avignon, the “Communauté d’agglomération” has launched a comprehensive mobility policy, notably by creating two multimodal interchange hubs to replace abandoned parking spaces in the towns of Pont-Saint-Espirit and Bagnols-sur-Ceze, the region's central cities.
- ◀ These facilities make it possible to :
 - offer a high level of mobility services;
 - facilitate daily use of public transport and soft mobility;
 - organise parking for buses, cars, cabs, bicycles and two-wheelers;
 - ensure accessibility for all;
 - provide charging stations and charging points;
 - integrate ecological and sustainable equipment (photovoltaic panels, LED lighting, recyclable materials, etc.).
- ◀ This project is in line with the Occitanie region's ambitious policy of making multimodal interchanges a priority in its transport policy.

Characteristics of the project financed:

- Share of Sfil / LBP financing in the project: 43%



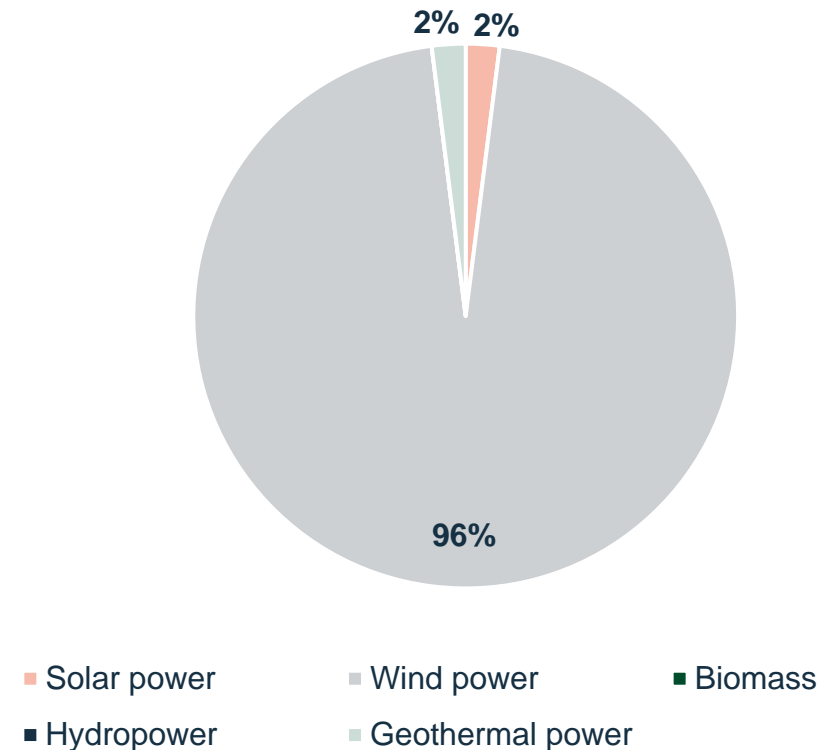
Green Bond Sfil 2024/2029

Impact part – Renewable Energy

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Solar power	4	4 035 000	4 006 961
Wind power	2	228 452 423	217 941 957
Biomass	3	965 941	963 441
Hydropower	1	1 044 000	1 017 900
Geothermal power	3	3 719 532	3 719 532

- ◀ The financing provided by Sfil in this category aims to develop **renewable energies** in France and abroad, by **reducing reliance on fossil fuels** for the production of electricity and heat.
- ◀ The projects financed include the construction, renovation or extension of power plants or energy production facilities from **renewable sources**: solar power plants, wind farms, hydroelectric power plants, geothermal power plants, biomass power plants, etc.
- ◀ The financing provided by Sfil has resulted in the creation of **additional production capacities totaling 37 775 MWh** for solar, biomass, hydro and geothermal energies, as well as an **additional 2 470 MW** for wind power plants built or rehabilitated. The estimated impact of these financings will be a an **annual reduction in CO₂ emissions of 78 283.7 tonnes**, equivalent to **344.4 tonnes of CO₂ per EUR m of financing**.

Distribution of loans by project category (in EUR volume)



Green Bond Sfil 2024/2029

Impact part – Renewable Energy

Case Study: “Syndicat départemental d’énergie de la Haute-Garonne” - Installation of photovoltaic shading systems

- ◀ Located in the Occitanie region of France, the “Syndicat départemental d’énergie de la Haute-Garonne” has invested EUR 1.3 m in the installation of photovoltaic “ombrières” - parking shelters fitted with photovoltaic panels - two of which are intended for collective self-consumption (collective self-consumption is based on the principle of sharing production between one or more consumers in close physical proximity).
- ◀ As a trusted partner to local authorities and guarantor of a local public energy service, the “Syndicat” is committed to the development of self-consumption through the installation of photovoltaic shading systems for the benefit of municipalities in the Haute-Garonne area.
- ◀ This new program enables municipalities to save on their electricity consumption by self-consuming the electricity produced, and to generate additional income through the resale of surplus electricity. In addition to the energy benefits of the photovoltaic panels, the shading systems will also fulfil their primary function: to provide shelter for residents, offering additional comfort to users by providing shade in summer and better protection against bad weather in winter.

Characteristics of the project financed:

- Energy generated: Solar
- Installed energy capacity: 0.818 MW
- CO₂ emissions avoided per year (Sfil part): 11.58 tonnes of CO₂
- Share of Sfil / LBP financing in the project: 84%



Green Bond Sfil 2024/2029

Impact part – Renewable Energy

Case Study: Construction of an offshore windfarm

- ◀ Financing type: Export credit loan
- ◀ The Dogger Bank Wind Farm (located more than 130 km off the North East coast of England) is the world's largest offshore wind project currently under construction. The project is developed in three phases (Dogger Bank A, B, C). Each phase will have an installed generation capacity of 1.2 GW.
- ◀ The wind farm will play a vital role in helping the UK achieve carbon neutrality by 2050. It will produce clean, low-carbon energy to power up to 6 million British homes per year, representing about 5% of the UK's total electricity demand.
- ◀ Still under construction, the site has been generating electricity since 2023 and plans to implement Phase D, a fourth park that will increase its total capacity to 5.6 GW.
- ◀ The project is in line with the UN's SDG 7 concerning ensuring access to affordable, reliable, sustainable and modern energy for all as well as target 7.2 to increase substantially the share of renewable energy in the global energy mix.



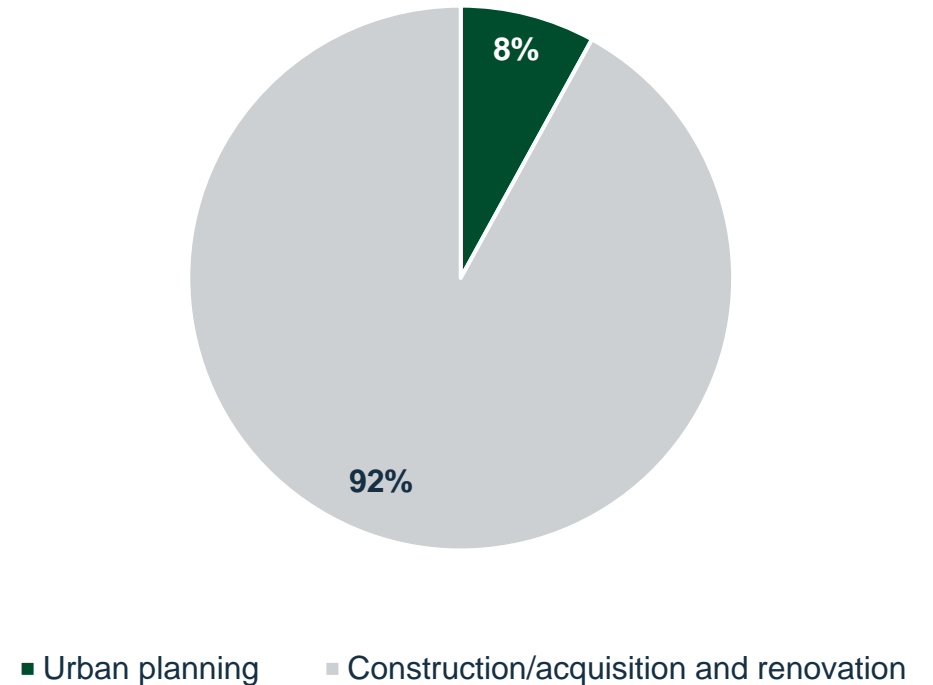
Green Bond Sfil 2024/2029

Impact part – Energy Efficiency of Construction

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Urban planning	12	15 156 132	15 078 083
Construction/acquisition	44	105 044 021	104 633 029
Renovation work justifying a minimum 30% reduction in energy consumption	45	77 169 577	76 711 349

- Green investments in the area of urban planning focus on the **modernization of street lighting equipment**, to substantially improve the energy performance of installations, while extending the service life of light points. Investments in urban planning created **gains in energy performance of 56%**, equivalent to **12 204 MWh**. The financings provided by Sfil will **reduce yearly CO₂ emissions by 232.9 tonnes**, equivalent to 15 tonnes per EUR m invested.
- Construction and renovation projects by local authorities typically focus on **education** (e.g. schools), **culture and recreation** (e.g. municipal libraries) and **administrative buildings** (e.g. town halls). The building stock represents **close to 78% of total energy consumption** of French local authorities¹.
- The financings provided in the sector of construction/acquisition and renovation concern a **total surface of 428 727 m²** and will reduce estimated annual **CO₂ emissions by 1 211 tonnes** equivalent to **7 tonnes per EUR m invested**.

Distribution of loans by project category (in EUR volume)



¹ <https://www.labanquepostale.com/content/dam/lbp/documents/etudes/finances-locales/2023/acces-territoires-13-Inflation-energetique-transition.pdf>

Green Bond Sfil 2024/2029

Impact part – Energy Efficiency of Construction

Case Study: Municipality of Puget-sur-Argens - Refurbishment of street lighting

- ◀ Located in the Var Département in the Provence-Alpes-Côte d'Azur region, the municipality of Puget-sur-Argens has a population of over 8 000.
- ◀ The municipality has invested over EUR 1.7 m in upgrading its street lighting (LED and remote management).
- ◀ From the outset, as part of its 'global performance contract', the municipality has been committed to reducing energy consumption:
 - First by reducing the power of street lighting sources between 11 pm and 5 am,
 - Then by gradually replacing conventional lighting with LED street lamps, which are just as efficient and much more environmentally friendly.

Characteristics of the project financed:

- Energy performance:
 - 850 000 kWh / year before investment
 - 297 500 kWh / year after investment
- Performance gain: 65%
- CO₂ emissions avoided (Sfil part): 7 tonnes of CO₂
- Share of Sfil / LBP financing in the project: 22%



Green Bond Sfil 2024/2029

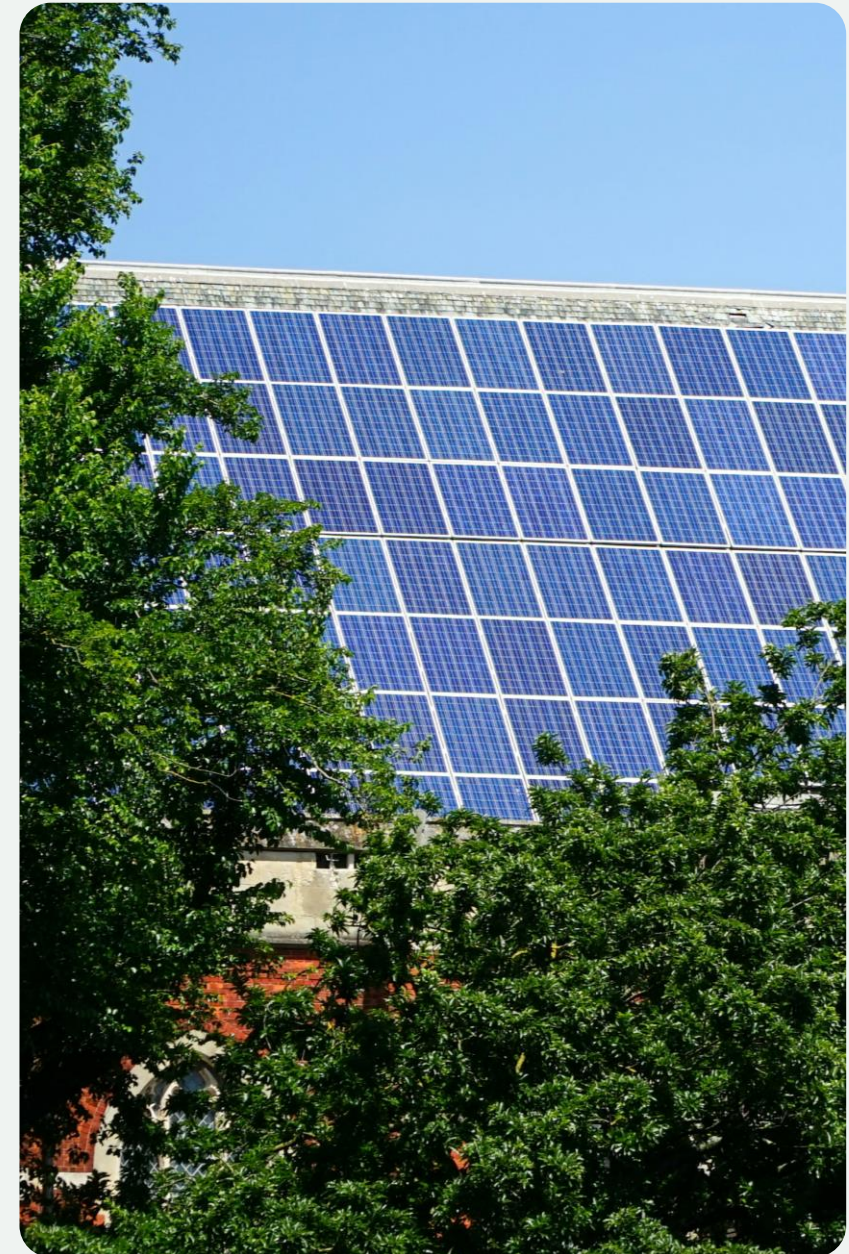
Impact part – Energy Efficiency of Construction

Case Study: Indre et Loire Département - Energy renovation: energy performance contract (54 secondary schools and 4 administrative buildings)

- ◀ As part of an Energy Performance Contract covering 54 secondary schools and 4 administrative buildings, the Indre-et-Loire departmental council has invested more than EUR 12 m in the energy renovation of its buildings (total surface area of 290 713 m²).
- ◀ The Département is committed to decarbonizing its facilities, in particular through :
 - Installation of self-consumption photovoltaic panels: 33 of the 54 public secondary schools in Indre-et-Loire will be equipped with photovoltaic rooftop power plants or through the construction of shading systems;
 - Thermal insulation and the replacement of certain energy equipment (notably the Champ Girault building in Tours, as well as the Pablo Neruda secondary school in Saint-Pierre-des-Corps and the La Bruyère secondary school in Tours);
 - Redevelopment of outdoor spaces to reduce heat islands, with an emphasis on planting and integrated rainwater management (Colbert and Rosa Parks secondary schools in Châteauroux, George Sand in La Châtre, and Diderot in Issoudun).

Characteristics of the project financed:

- Energy performance:
 - 83.56 kWhPE/m²/year (gas) before renovation
 - 56.21 kWhPE/m²/year (gas) after renovation
- Performance gain: 33%
- CO₂ emissions avoided (Sfil part): 451 tonnes of CO₂
- Share of Sfil / LBP financing in the project: 39%



Green Bond Sfil 2024/2029

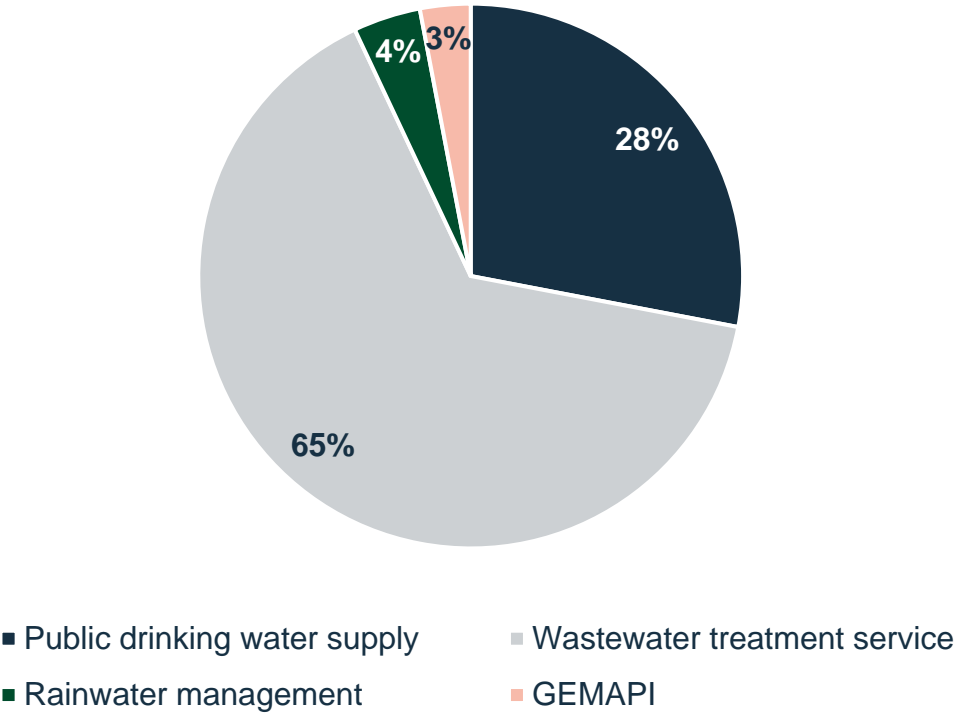
Impact part – Sustainable Water & Sanitation

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Public drinking water supply	65	119 885 940	118 890 416
Wastewater treatment service	73	279 433 500	278 353 709
Rainwater management	7	18 075 000	17 921 739
GEMAPI ¹	7	14 510 000	14 352 932

- ◀ Financing provided to **wastewater treatment services** primarily concern **network infrastructure** and **investments in wastewater treatment plants**. In total a population of **18 m inhabitants** is benefitting from the financings provided by Sfil. **165 km of water network capacity** has been added or modernized and the treatment capacity of the wastewater treatment plants corresponds to **244 452 tonnes of dry matter extracted per year**.
- ◀ Investments linked to **public drinking water supply** focus to a large extent on the **renewal of the water supply network**. The financing provided by Sfil contributed to the renovation or addition of **364 km of water supply networks**, and served a **population of 4.6 m inhabitants**, with a production of 266 million m³ of drinking water per year.
- ◀ **Rainwater management** by local authorities typically focus on upgrading wastewater treatment systems and preventing saturation of sewage works.
- ◀ Additional projects financed in this category concern areas including defense against floods and sea, the protection of aquatic ecosystems, etc.

¹ Sustainable management of water resources and prevention of flood damage

Distribution of loans by project category (in EUR volume)



Green Bond Sfil 2024/2029

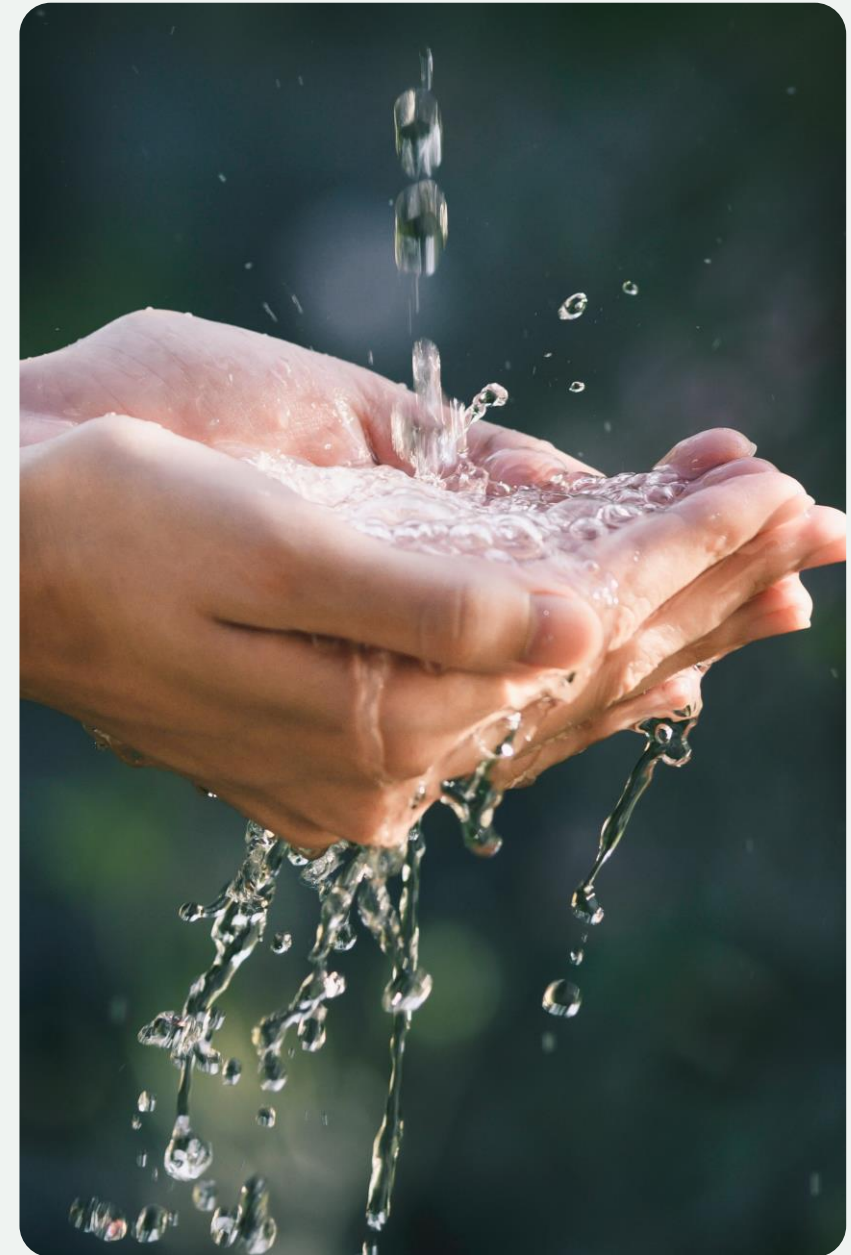
Impact part – Sustainable Water & Sanitation

Case Study: “Syndicat Mixte de Production d'eau Potable du Centre Ouest des Deux-Sèvres” - Restructuring of the network and construction of a water tower in the municipality of La Véquière

- ◀ Located in the Nouvelle-Aquitaine region, the “Syndicat Mixte de Production d'eau Potable du Centre Ouest des Deux-Sèvres” has launched an ambitious project to restructure the drinking water network and build a water tower in the municipality of La Véquière. The EUR 8.5 m project is essential to guarantee a quality water supply for local residents, while meeting today's environmental challenges.
- ◀ With a growing population and increasingly frequent periods of drought, it is imperative to modernize existing infrastructures to ensure sustainable management of water resources. This project aims to increase storage capacity and reduce water losses in the network. The new 200 m³ water tower, 42 meters high and with a 1 500 m³ ground-level reservoir and pumping station, will serve 13 municipalities.
- ◀ Commissioned in February 2025, the new water tower will enable: better management of water operation and rationing; distribution of constant pressure; preservation of network quality; less stress on pipes and; easier intervention, which can be carried out by sectorization, by no longer penalizing the entire distribution system in the event of a malfunction.

Characteristics of the project financed:

- Total length of network: 527 km
- Length of network added: 23.298 km
- Volume produced by the service: 2 898 211 m³
- Population served: 40 000 inhabitants
- Share of Sfil / LBP financing in the project: 12%



Green Bond Sfil 2024/2029

Impact part – Sustainable Water & Sanitation

Case Study: “Grand Paris Grand Est” - The ‘Clean Marne’ program

- ◀ In 2021, “Grand Paris Grand Est” launched the ‘Clean Marne’ action plan for the territory, with the aim of stopping wastewater discharges into the Marne in order to preserve the environment.
- ◀ To ensure the continuation of its ambitious program of wastewater treatment works, “Grand Paris Grand Est” has invested EUR 66 m in 2023, with the aim of making the Marne swimmable for the 2024 Olympic Games by bringing the wastewater systems of the three main towns concerned (Gagny, Neuilly-Plaisance and Coubron in Seine-Saint-Denis) up to standard.
- ◀ The ‘Clean Marne’ plan has been divided into two actions:
 - the creation of wastewater networks in streets where they do not exist in several towns in the area;
 - the bringing into compliance of private wastewater systems.

Characteristics of the project financed:

- Total length of network: 591.57 km
- Length of network added: 12.2 km
- Population served: 402 082 inhabitants
- Share of Sfil / LBP financing in the project: 24%



Green Bond Sfil 2024/2029

Impact part – Sustainable Water & Sanitation

Case Study: “Syndicat Mixte Bassin Versant du Gapeau” - Action 6,7 and 8 of the flood prevention action program (“programme d'actions de prévention des inondations - PAPI”)

- ◀ The “Syndicat Mixte Bassin Versant du Gapeau (SMBVG)”, a leading public organisation in the fields of water management, flood prevention and preservation of aquatic environments, is active throughout the Gapeau watershed. The syndicate has invested EUR 5.9 m in implementing actions 6, 7 and 8 of its PAPI program.
- ◀ **Actions 6-8** “Solliès Bridge - Development program for the Sainte-Christine stream”: These actions are part of an overall strategy to manage flooding and preserve aquatic environments, aimed at protecting communities and ensuring the safety of residents. The objectives are to reduce flooding of the Sainte-Christine stream and its impact, and to restore the natural functioning of part of the watercourse. Planned improvements include the creation of a system to manage excess water and the restoration of the capacity of the Sainte-Christine minor bed.
- ◀ **Action n°7** “Hyères - Oratoire Plan du Pont”: This action aims to combat recurrent flooding in the Oratoire district, where around 250 homes are threatened by overflows at the Plan du Pont weir. Objectives include reducing flooding and its impact, improving flood channel flows upstream of the neighborhood and securing the hydraulic operation of the weir. Planned developments include the reinforcement of the banks and the detour of the flood channel.

Characteristics of the project financed:

- Share of Sfil / LBP financing in the project: 27%



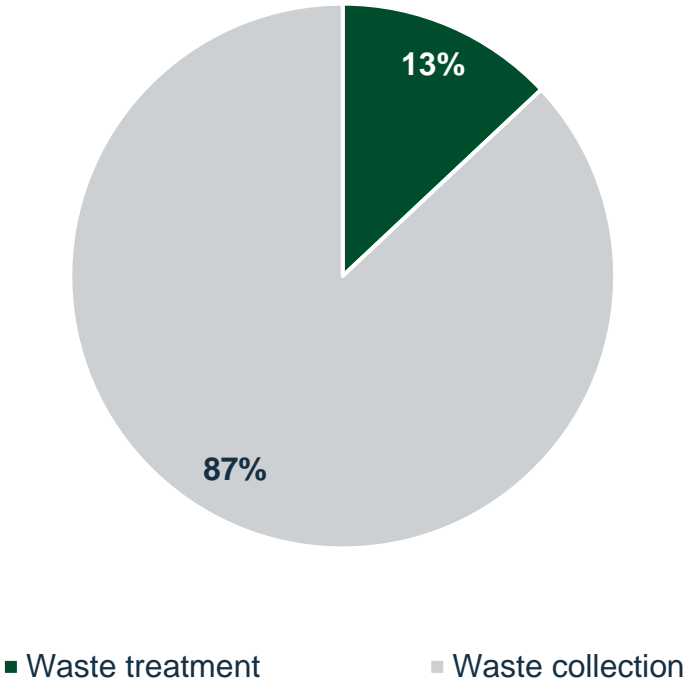
Green Bond Sfil 2024/2029

Impact part – Waste Management & Valuation

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Waste collection	38	94 903 300	94 109 865
Center for preparing waste for reuse	1	500 000	496 843
Recycling or organic recovery center	2	8 800 000	8 744 000
Waste-to-energy plant	2	4 900 000	4 821 731

- ◀ As the organizer of household waste collection, local authorities and their associations have a **major role to play in in the management and treatment of waste.**
- ◀ The financings provided in the field of waste collection benefit a population of **6.3 m inhabitants**. The entities financed under this Green Bond transaction collect **2 849 477 tonnes of household waste per year**. **Recycling or organic recovery** accounts for 44% of collected household waste, **incineration with energy recovery** for 37% and other treatment for 19%.
- ◀ The public entities financed in the field of waste treatment have an annual **waste recycling and valuation capacity of 121 805 tonnes per year**. A total of **90 tonnes** of household and similar waste are treated for **re-use**. This transaction financed **energy recovery capacities totaling 18 MW** split between 1.9 MW in electricity generation, and 16.1 MW in heat generation capacity.

Distribution of loans by project category (in EUR volume)



Green Bond Sfil 2024/2029

Impact part – Waste Management & Valuation

Case Study: “Syndicat mixte des ordures ménagères de la Vallée de Chevreuse” - Construction of a recycling center

- ◀ Located in the Ile-de-France region, the “Syndicat mixte des ordures ménagères de la Vallée de Chevreuse” has invested EUR 4.3 m in the construction of a recycling center on the Saclay Plateau. This ambitious project is designed to complete the range of household waste collection, treatment and recovery services available to the 21 member municipalities.
- ◀ Covering an area of 6 000 m², the new waste center, combined with a recycling center, will meet users' expectations and offer the following facilities: a “ressourcerie” and a solidarity store, an area dedicated to raising awareness among residents, level unloading docks and compactors to optimize deposits. The buildings, equipped with photovoltaic panels on the roofs, are self-sufficient in electricity, reflecting the syndicate's commitment to environmental sustainability.
- ◀ This recycling center, which complements the other waste recovery and disposal services already in place, reinforces the positive impact of the syndicate's actions on the environment and the community (development of the circular and solidarity economy).

Characteristics of the project financed:

- Population served: 208 000 inhabitants
- Volume of household and similar waste collected: 6 780 tonnes / year, of which:
 - 41% directed towards recycling and organic recovery
 - 30% directed towards incineration with energy recovery
 - 29% directed to another treatment
- Share of Sfil / LBP financing in the project: 40%



◀ 04 EUR 1.25 billion Caffil 2024/2031 – Social Bond

ISIN: FR001400SXM8



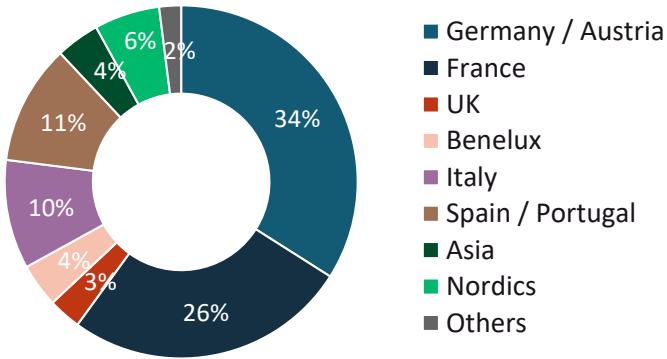
EUR 1.25 billion Social Bond Caffil 2024/2031

Transaction summary

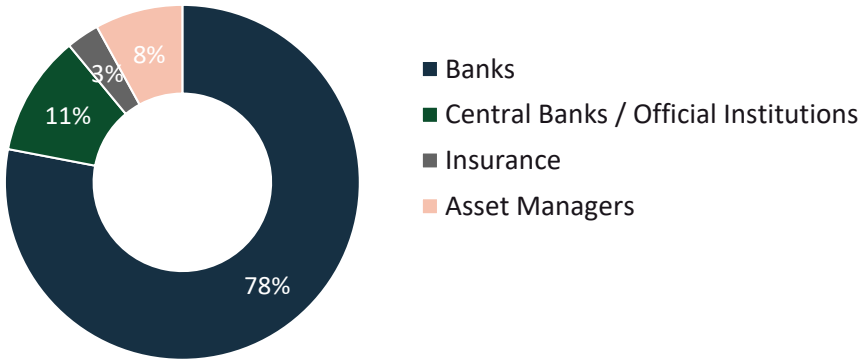
- ◀ 13th Sfil Group thematic bond issuance since 2019
- ◀ First social bond dedicated to social investments by local authorities in France
- ◀ First covered bond on the market to finance social investments by the local public sector
- ◀ Use of Social Bond proceeds to refinance **social investments by French local authorities** dedicated to the **Access to essential services** (educational establishments, cultural facilities), and **Renewal and cohesion of territories** (construction of high-speed broadband networks, urban renewal programs)
- ◀ **Order book reaching EUR 1.5 billion**, with the interest of **70 investors**

Issuer	Caffil
Volume	EUR 1.25 billion
Coupon	2.75%
Trade date	25/09/2024
Maturity date	03/10/2031
Reoffer Spread	MS + 50 bps OAT + 18.5 bps

Repartition by geography



Repartition by investor type



EUR 1.25 billion Social Bond Caffil 2024/2031

Allocation part¹

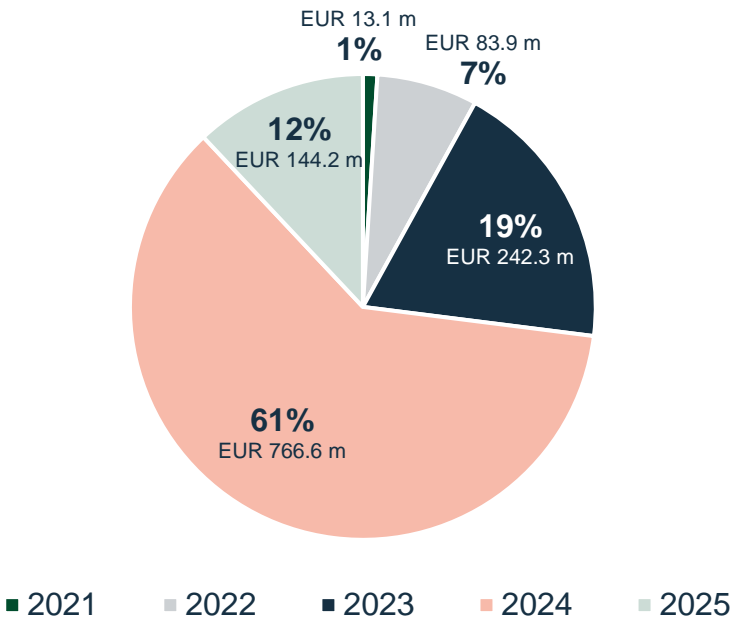
- ◀ In total, **362 social loans with a total volume of EUR 1.25 billion** have been allocated to the EUR 1.25 billion Caffil Social Bond 2024/2031.
- ◀ Social loans allocated to this Social Bond transaction have been acquired by Caffil over the past three years from the issuance:
 - **2025:** acquisition of **15 loans** with a volume of **EUR 144.2 m** by Caffil
 - **2024:** acquisition of 214 loans with a volume of **EUR 766.6 m** by Caffil
 - **2023:** acquisition of 107 loans with a volume of **EUR 242.3 m** by Caffil
 - **2022:** acquisition of 24 loans with a volume of **EUR 83.9 m** by Caffil
 - **December 2021:** acquisition of **2 loans** for **EUR 13.1 m** by Caffil.
- ◀ 100% of proceeds allocated to this transaction (0% unallocated proceeds)
- ◀ This allocation has been independently verified by KPMG. The assessment is reproduced in the appendix of reporting.

Split between financing and refinancing



¹ All amounts have been assessed at the date of issue, or at the transfer date if later.

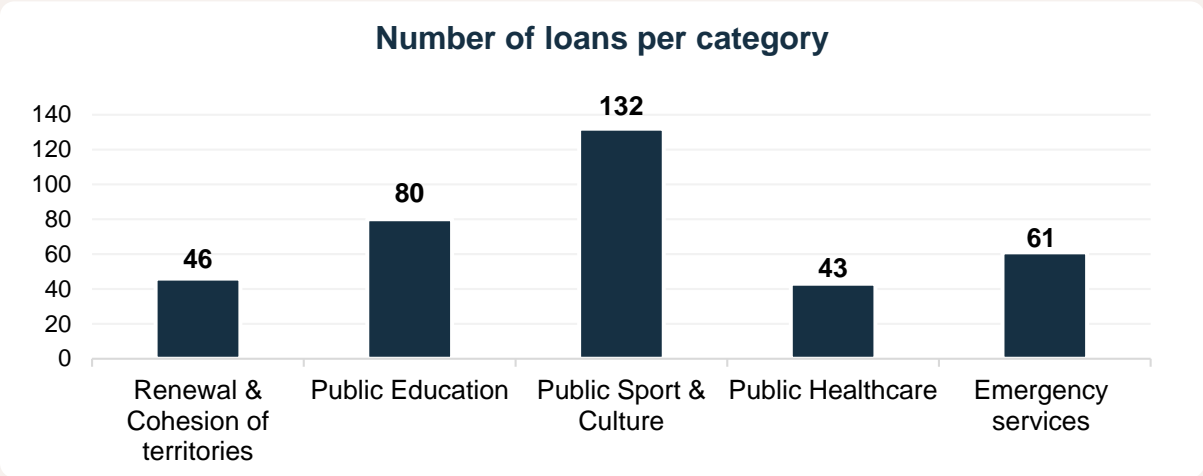
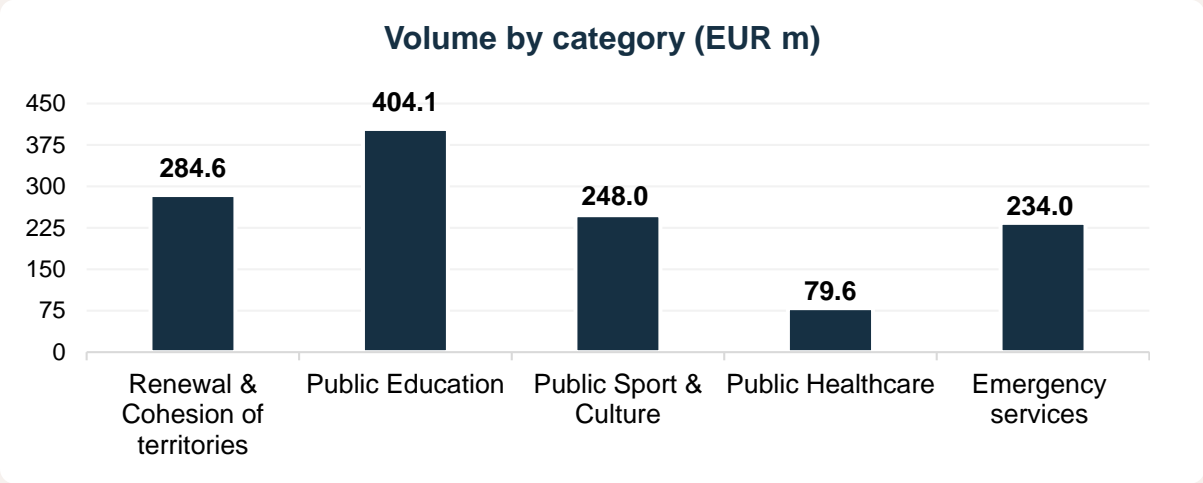
Social bond allocation by the year of transfer of the loan Total allocated amount EUR 1.25 billion



Loans to local authorities: For loans acquired prior to issuance, the allocation is based on the outstanding amount of the loans on the issue date of the Green Bond. For loans acquired after issuance of the Green Bond, the allocation is based on the total loan amount acquired from La Banque Postale (LBP) and Banque des Territoires.

EUR 1.25 billion Social Bond Caffil 2024/2031

Allocation part¹ – Distribution by category






- ◀ **Public education** investments account for almost **a third of the allocation** in terms of volume for this Social Bond. This category usually involves relatively large projects, with **80 social loans** for a total volume of EUR 404.1 m.
- ◀ The **Renewal & Cohesion of territories** category, which covers projects in the field of digital inclusion or local development, represents **23%** of the allocation for **46 social loans**.
- ◀ **Public Sport & Culture investments**, which account for **20%** of the allocation, involve relatively small-scale projects with a total of **132 social loans**. In terms of number of loans, this thematic represents **more than one third** of the allocation.
- ◀ Investments in Emergency services account for **19%**, with **61 social loans** for a total volume of EUR 234 m.
- ◀ The **Public Healthcare** category, dedicated to the financing of public healthcare infrastructures, childcare facilities or health and social care facilities, involve relatively small-scale projects, with a total of **43 social loans** accounting for **6%** of the allocation in terms of volume.
- ◀ More details on categories and target populations can be found on the next page.

¹ All amounts have been assessed at the date of issue, or at the transfer date if later.

EUR 1.25 billion Social Bond Caffil 2024/2031

Allocation part – Distribution by category & target populations

 Category	 Eligibility Criteria	 Target populations
Renewal & Cohesion of territories	<ul style="list-style-type: none"> • Fight against inadequate housing and support of access to housing: French local authorities subsidies to social housing sector as defined by French law¹ notably supporting projects aimed at developing and renovating social housing stock • Create, extend or improve broadband coverage, in order to provide internet access in areas at risk of digital exclusion² • Create or extend network in rural areas, notably where the deployment of optical fibre is not profitable • All French programs and projects that aim to foster urban renewal & revitalization (the so-called 'quartier prioritaire de la ville') • Territory revitalization initiatives ('operations de revitalisation de territoire') 	<ul style="list-style-type: none"> • Disadvantaged populations at risk of housing exclusion • Populations living in areas lacking connection to digital networks • All population in the target Local Authority area
Public Education	<ul style="list-style-type: none"> • Public nurseries, day-care, pre-school, primary & secondary schools and universities accessible to all and associated cafeterias; • Infrastructure and rolling stock required for universally accessible school transfers for public educational institutions; 	<ul style="list-style-type: none"> • All pupils and students • Public education facilities (open to all population)
Public Sport & Culture	<ul style="list-style-type: none"> • Publicly accessible sport facilities and public open spaces open to all population (parks, fields and sports centres) • Public culture facilities open to all population (libraries, culture centres, museums, theatres, community centres, etc.) 	<ul style="list-style-type: none"> • Entire population in the catchment area of culture and sport facilities
Public Healthcare	<ul style="list-style-type: none"> • Public healthcare infrastructures and services accessible to all (including medical centers and laboratories) • French public healthcare and childcare facilities, health and social care facilities ('établissement ou service social ou médico-social') including institutions managed by public entities or private non-profit entities (associations, foundations) 	<ul style="list-style-type: none"> • General population in need of medical care and notably disadvantaged populations • Underserved populations with a lack of quality access to essential goods and services
Emergency services	<ul style="list-style-type: none"> • Public first aid facilities such as fire departments 	

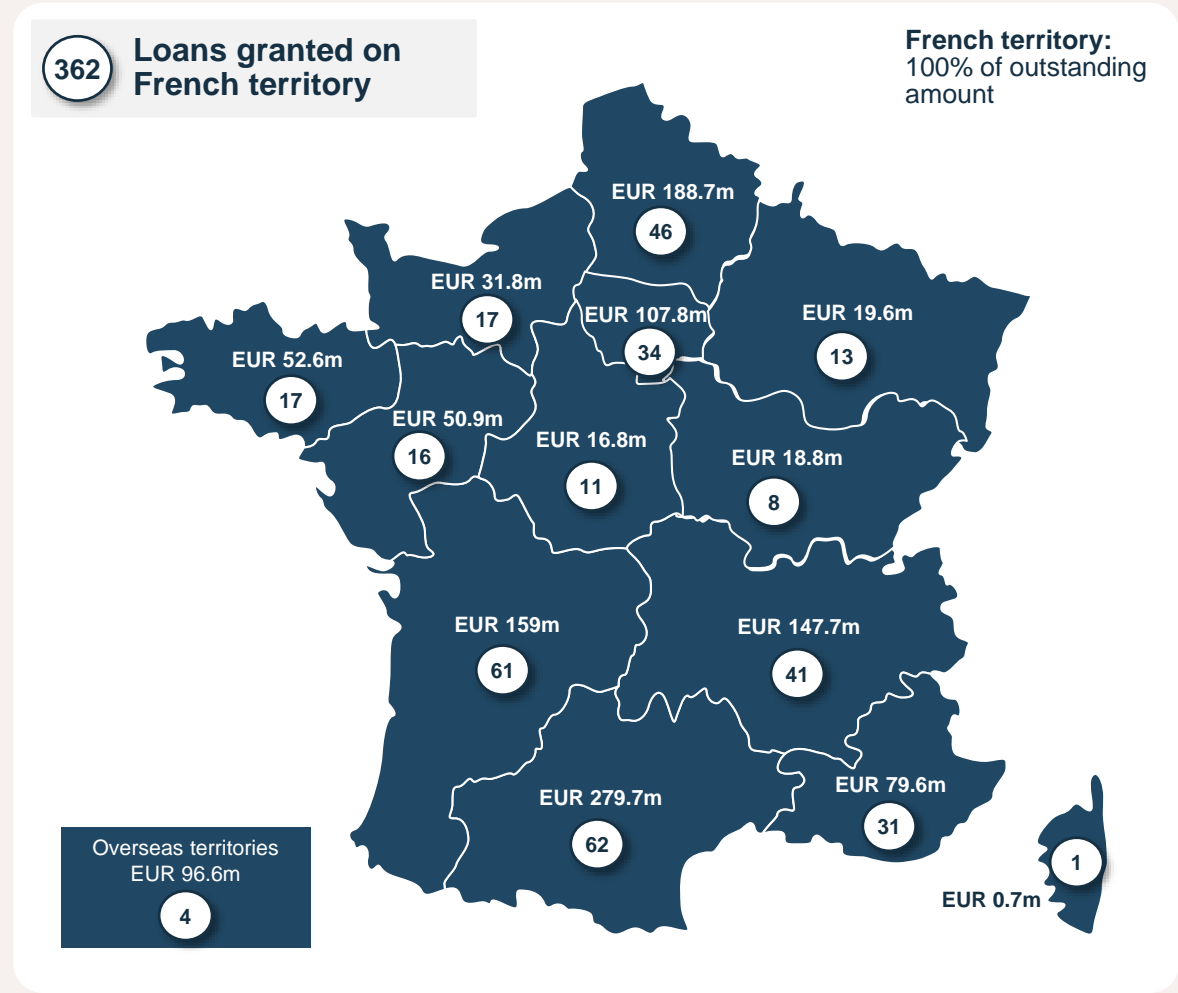
¹ https://www.legifrance.gouv.fr/codes/section_lc/LEGITEXT000006074096/LEGISCTA000006128689/

² Areas where no service exists (fixed or mobile) by any operator or the existing capacity does not allow for a quality internet experience (such as "Zones blanches" in France)

EUR 1.25 billion Social Bond Caffil 2024/2031

Allocation part¹ – Regional distribution

- ◀ In total, **362 social projects** have been financed across the French territory, ranging from smaller local projects to larger projects with a regional impact. These social projects represent **100%** of the allocation in terms of volume.
- ◀ The social projects financed are spread all over the French territory, both in metropolitan and overseas territories (La Réunion, Martinique).
- ◀ A high number of projects is located in the South West of France, with 62 projects located in the Occitanie Region and 61 in the Nouvelle Aquitaine Region. Together, social loans provided in these two Regions represent a total volume of EUR 438.7 m.
- ◀ Many social projects are also situated in the Haut-de-France Region, with 46 projects for a total amount of EUR 188.7m.

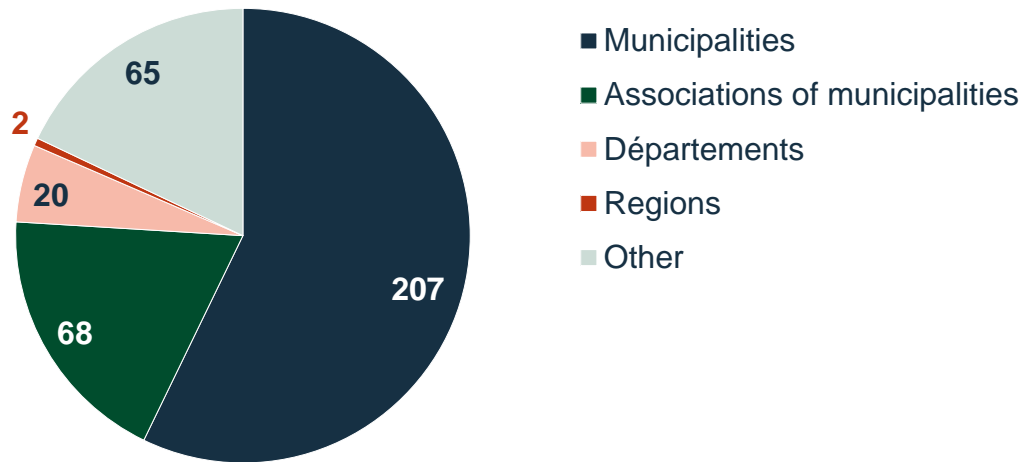


¹ All amounts have been assessed at the date of issue, or at the transfer date if later.

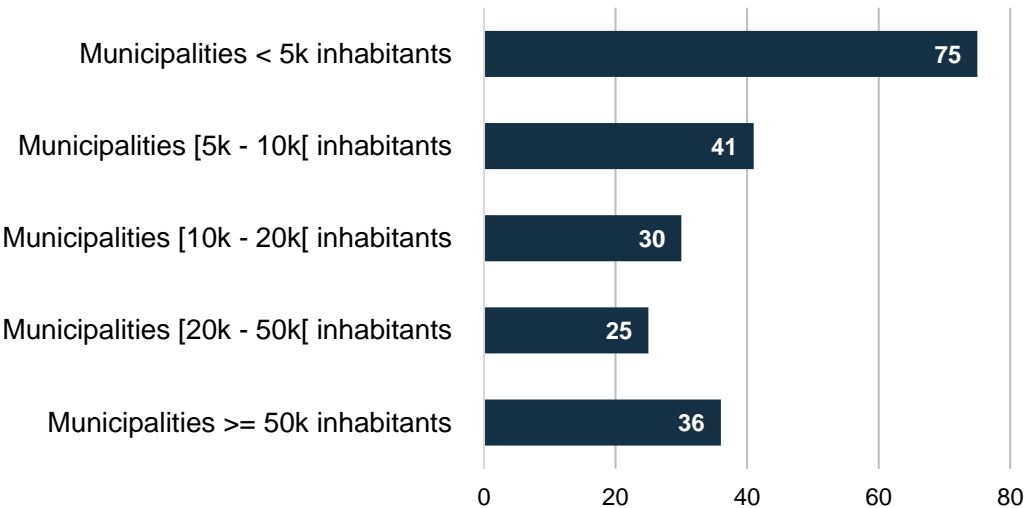
EUR 1.25 billion Social Bond Caffil 2024/2031

Allocation part¹ – Social finance for smaller local authorities

Distribution of loans by borrower type (by number of loans)



Distribution of the 207 social loans to municipalities



- ◀ **More than half of the loans** – 207 out of 362 loans – were granted to **Municipalities**.
- ◀ **18% of the social loans** were granted to **‘Other’** category, corresponding to institutions such as departmental emergency service and communal social action centers.

¹ All amounts have been assessed at the date of issue, or at the transfer date if later.

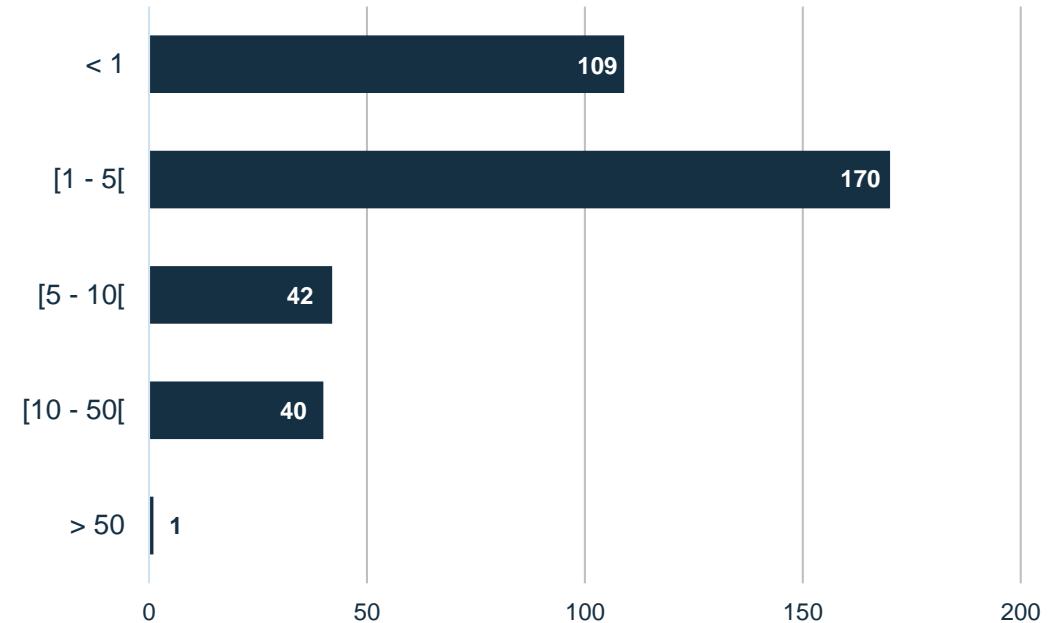
EUR 1.25 billion Social Bond Caffil 2024/2031

Allocation part¹ – Social finance for small projects

- ◀ Since October 2022, Sfil Group has introduced a **range of social loans** dedicated to **social and territorial cohesion policies** for French local authorities - education and training, culture, sport, social action, civil security, etc.
- ◀ In line with its green loan range, Sfil has also fixed the minimum volume for social loans to EUR 300 000 euros, with a few exceptions, in order to further democratize access to social financing for French local authorities. Local authorities must also **address social and territorial cohesion** as a key issue alongside environmental concerns.
- ◀ Local authority investments must necessarily serve the **public interest** and be part of the exercise of the powers devolved to them under decentralisation.
- ◀ In total, more than 30% of the loans – 109 out of 362 - have a volume **below EUR 1 m**. More than three-quarters of the loans – 279 out of 362 - have a volume **below EUR 5 m**.
- ◀ More than 20% of the loans – 82 out of 362 - have a volume **between EUR 5 m et 50 m**.
- ◀ There is only one loan with a volume of **more than EUR 50 m**.

¹ All amounts have been assessed at the date of issue, or at the transfer date if later.

Number of social loans by volume (EUR m)



Data refers to the initial amounts of the loans, not to the outstanding amount at the moment of allocation.

Social Bond Caffil 2024/2031

Impact part – Key impact figures

Quantitative indicators

692

Financed facilities dedicated to essential services



29 million

Beneficiaries of financed investments (residents, pupils, households, etc.)

Quantitative indicators are specific to each of the thematic or project categories and have been consolidated on the basis of **data collected from clients**.



Contextual indicators

Contextual indicators¹ are used to compare certain financed projects with **socio-economic statistics specific to the areas** in which they are located, thereby identifying the ‘best’ and ‘worst’ areas.

These analyses were carried out based on the **Départements** in which the financed establishments or facilities were located, in order to **analyze their positioning** - except for indicators specific to urban renewal programs.

551

Establishments or financed facilities dedicated to essential services that have undergone a **positioning analysis**

3/4

of the establishments or facilities financed are located in **less well-endowed areas** (below the median)

1/3

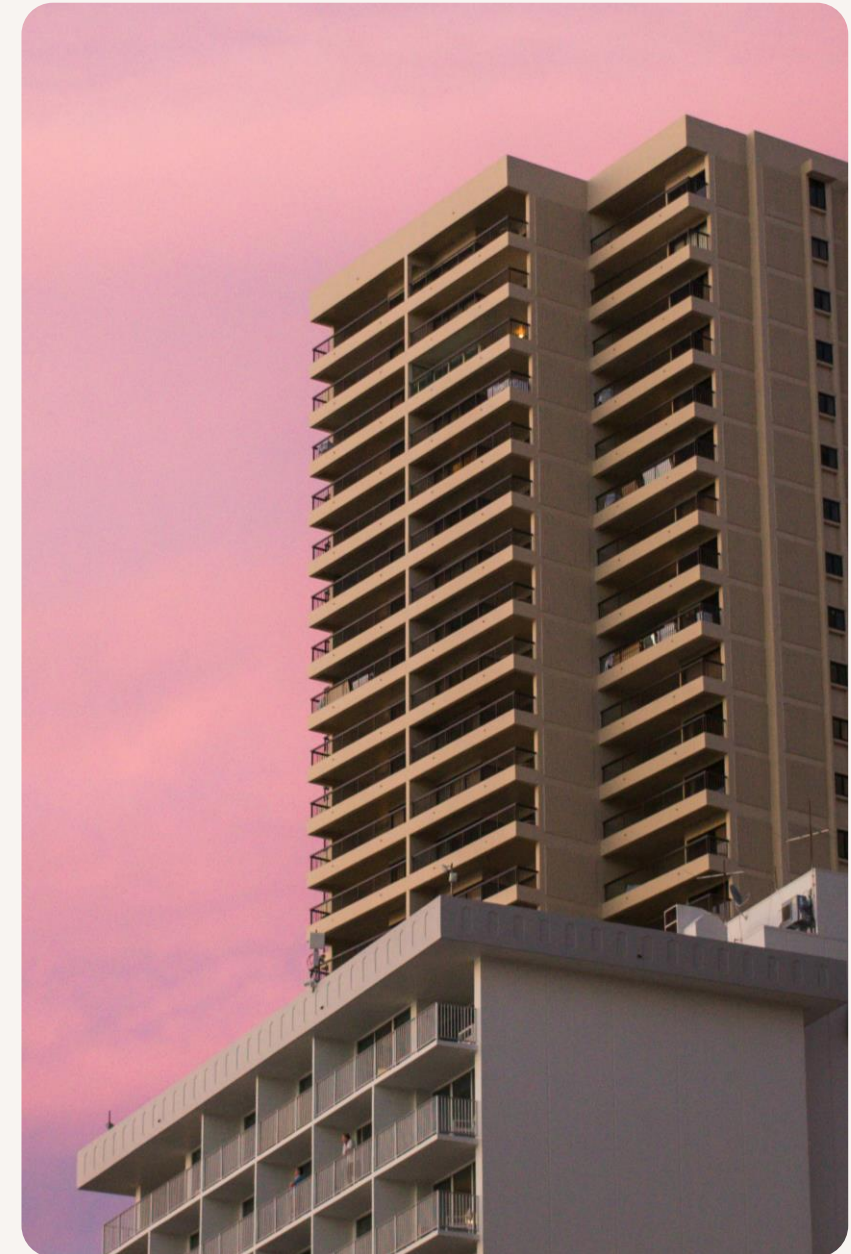
of the establishments or facilities financed are located in **under-endowed areas**, particularly for early childhood facilities (70%) and sports facilities (60%)

¹This selection of indicators can be consulted on the “Observatoire de l’Agence Nationale de la Cohésion des Territoires - ANCT” (<https://www.observatoire-des-territoires.gouv.fr>) and the “Système d’Information Géographique - SIG” (<https://sig.ville.gouv.fr/>) of the French urban policy.

Social Bond Caffil 2024/2031

Impact part – Renewal & Cohesion of territories

- ◀ The **‘Renewal & Cohesion of territories’ category** is dedicated to the financing of programmes or facilities that contribute to territorial cohesion, in particular:
 - **Urban renewal programmes in priority neighbourhoods** (the so-called “Quartier Prioritaire de la Ville - **QPV**”), which involve a series of projects designed to improve housing and the social diversity, open up districts and stimulate economic development (destruction/reconstruction, rehabilitation and rehousing of residents, etc.)
 - **Territory Revitalisation Schemes** (“Opérations de Revitalisation de Territoire – **ORT**”) corresponding to a series of measures designed to upgrade and revitalise a town or village centre (renovation of housing, commercial and craft premises, etc.)
 - Construction, renovation and maintenance of **social housing** (excluding the above-mentioned programmes/operations);
 - Rural equipment support programmes;
 - Construction, renovation, maintenance and equipment of the infrastructure required for the roll-out of **very high-speed broadband** as part of a Public Initiative Network (“Réseaux d’Initiative Publique”)
- ◀ The programs or investments concerned are aimed at **disadvantaged populations, communities facing problems of devitalization, or areas with inadequate facilities**, particularly in the digital sector (areas where private investment is lacking).

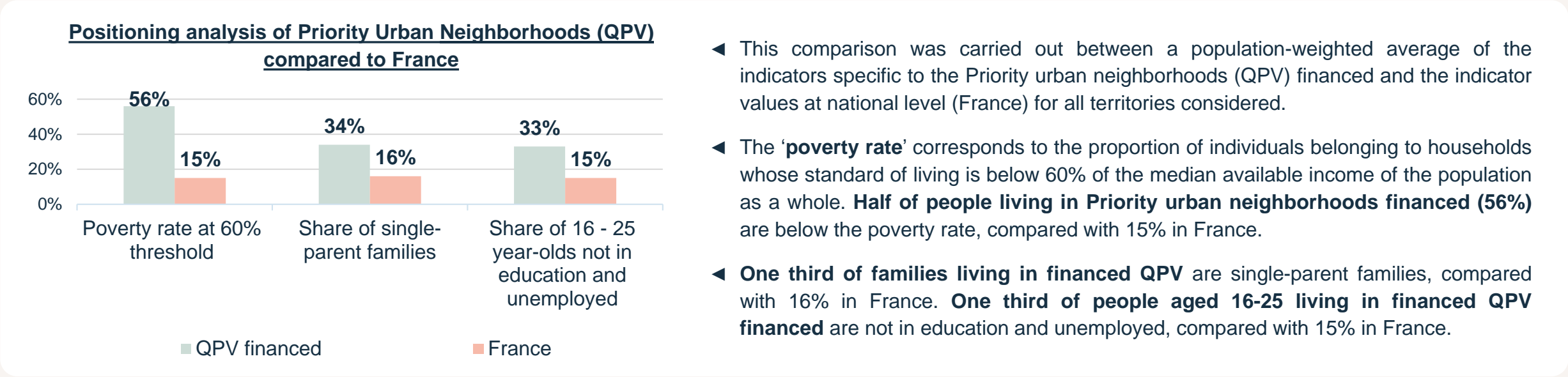


Social Bond Caffil 2024/2031

Impact part – Renewal & Cohesion of territories

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Urban renewal programmes in priority neighbourhoods	12	104 238 742	102 072 075
Territory Revitalisation Schemes	12	12 383 000	11 840 540
Social housing	2	30 000 000	28 875 000
High-speed broadband as part of a Public Initiative Network	23	189 018 000	175 466 580

- ◀ The financing provided by Sfil to urban renewal programs in Priority Urban Neighborhoods (QPV) covered **112 839 inhabitants**.
- ◀ **174 195 inhabitants** were covered by financed Territory Revitalisation Schemes (ORT).
- ◀ In total, **1 152 social housing units and/or housing equivalents** were built or renovated (excluding urban renewal or ORT) through this transaction.
- ◀ The financings provided in the field of high-speed broadband benefit **3 748 681 households**.



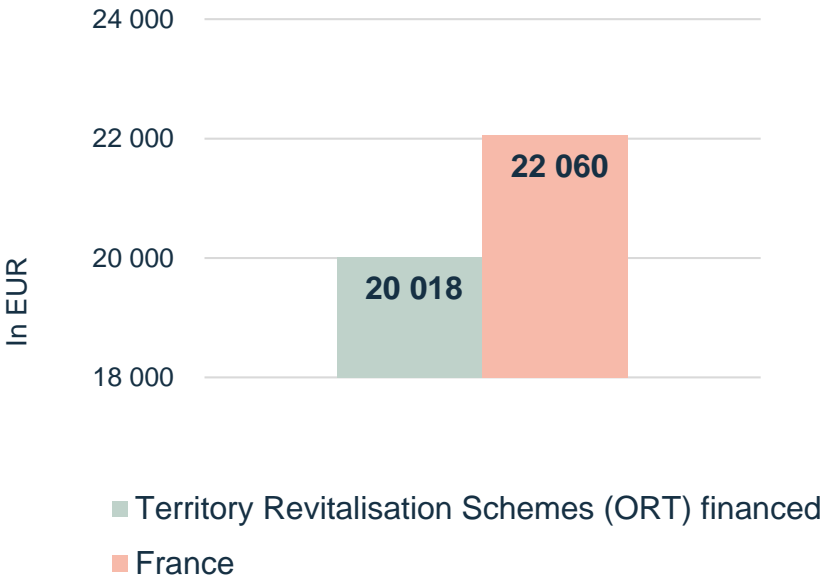
- ◀ This comparison was carried out between a population-weighted average of the indicators specific to the Priority urban neighborhoods (QPV) financed and the indicator values at national level (France) for all territories considered.
- ◀ The ‘**poverty rate**’ corresponds to the proportion of individuals belonging to households whose standard of living is below 60% of the median available income of the population as a whole. **Half of people living in Priority urban neighborhoods financed (56%)** are below the poverty rate, compared with 15% in France.
- ◀ **One third of families living in financed QPV** are single-parent families, compared with 16% in France. **One third of people aged 16-25 living in financed QPV financed** are not in education and unemployed, compared with 15% in France.

Source: INSEE (2021)

Social Bond Caffil 2024/2031

Impact part – Renewal & Cohesion of territories

Median disposable income per consumption unit (2020)¹

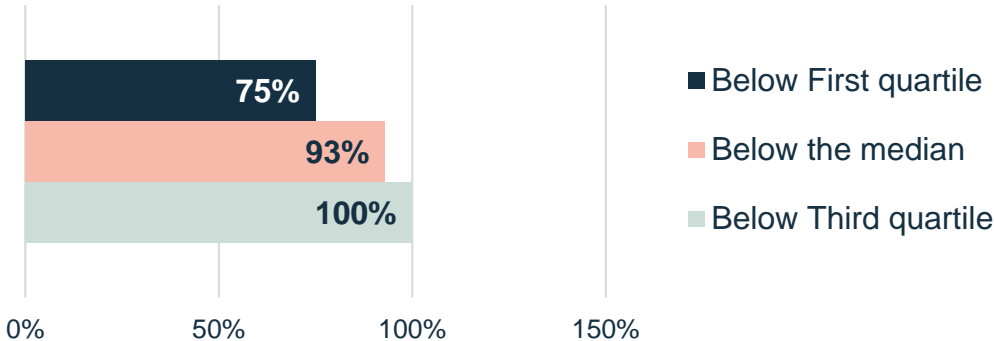


This comparison was carried out between a population-weighted average of the indicators specific to the ‘municipalities center’ of the ORT financed and the indicator values at national level (‘France’) for all territories considered.

Source: INSEE (2020)

Positioning analysis of households financed in relation to the ‘Fibre-to-the-home connectable sites’ indicator

The ‘FTTH Fibre-to-the-home (fiber optic) connectable sites’ indicator corresponds to the number of homes or business premises that can be connected to a very-high-speed fiber optic communications network via a mutualization point.



◀ **75%** of households financed are located in areas in areas where connection to a very high-speed fiber optic communications network via a mutualization point is particularly weak.

Source: “Autorité de Régulation des Communications Electroniques et des Postes - ARCEP” (2024)

Social Bond Caffil 2024/2031

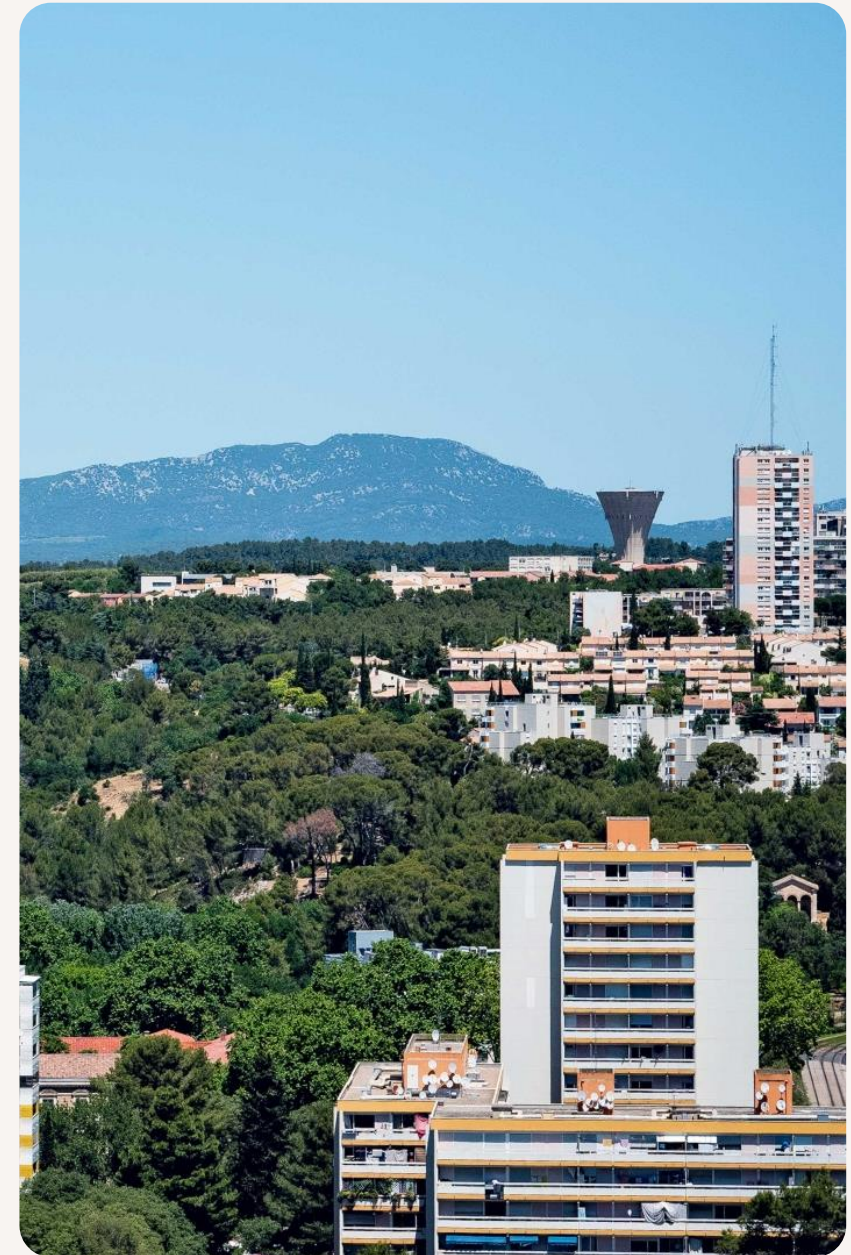
Impact part – Renewal & Cohesion of territories

Case Study: Urban renewal project for the “La Mosson” district - City of Montpellier and Montpellier Méditerranée Métropole

- ◀ The “Agence Nationale de Rénovation Urbaine” has identified the “La Mosson” district as one of the 12 priority districts in the city of Montpellier. Built in the 60s and 70s, the “La Mosson” district will benefit from total renewal in order to counter the deterioration in socio-economic indicators and urban dysfunctions (obsolete school facilities).
- ◀ The city of Montpellier and Montpellier Méditerranée Métropole aim to improve the living environment for residents and radically change the image of the district, thereby promoting access to employment, the quality of shops, the success of children at public schools and the attractiveness of the area.
- ◀ The main projects in this programme include: demolition of the “Tour d'Assas” (a major project marking the start of the district's transformation), the refurbishment of the Neptune water sports centre, the construction of new housing and shops, enhancing the Mosson green corridor, developing pedestrian routes, sports activities and play areas, etc.

Characteristics of the project financed:

- Project amount: EUR 97 m
- Type of programme: Urban renewal of a priority urban district (“Quartier Prioritaire de la Ville - QPV”)
- Number of inhabitants covered by the programme financed: 22 155
- Poverty rate at 60% threshold: 62% (value for France: 15%)
- Share of 16–25-year-olds not attending school and unemployed: 31% (value for France: 15%)
- Share of single-parent families: 27% (value for France: 16%)
- Share of Sfil / LBP financing: 51%



Social Bond Caffil 2024/2031

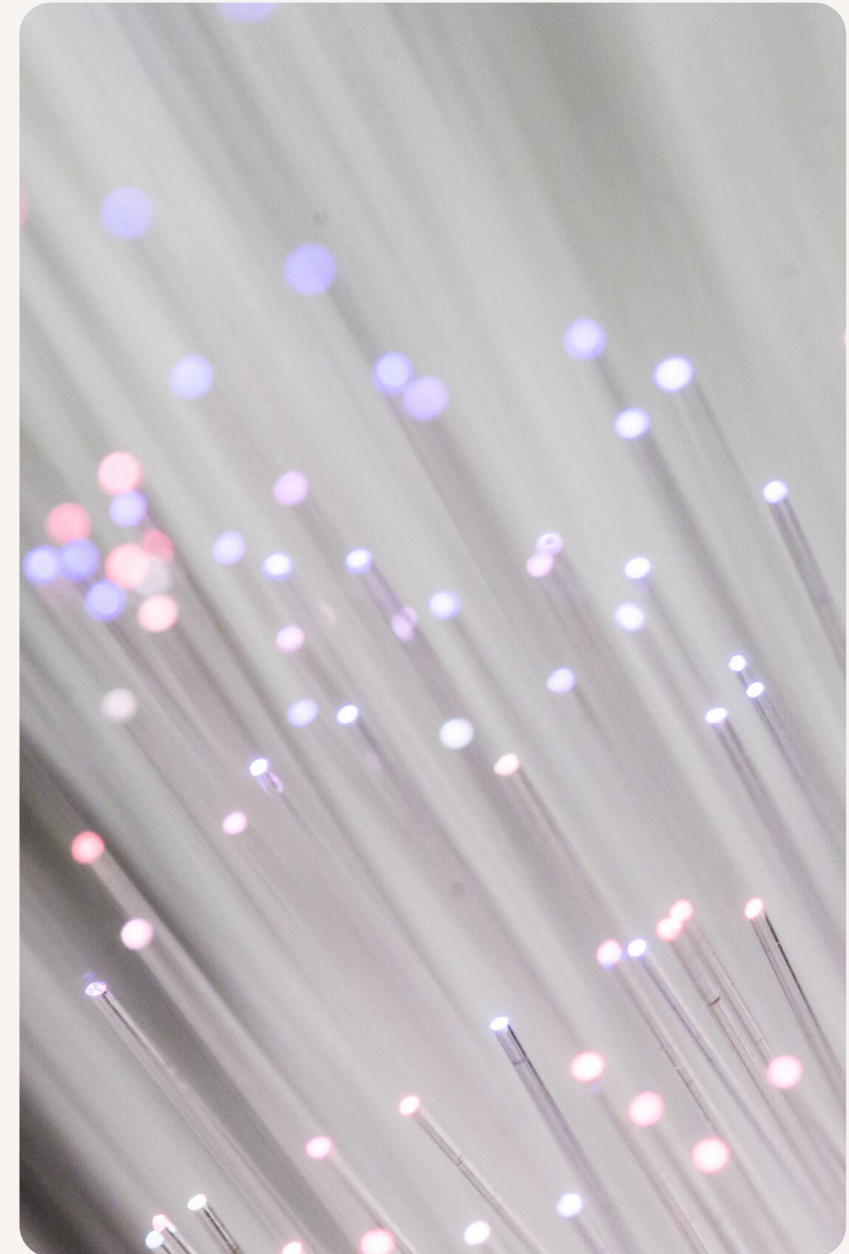
Impact part – Renewal & Cohesion of territories

Case Study: Infrastructure project of national interest - Very High Speed Broadband

- ◀ Located in the Provence-Alpes-Côte d'Azur region, the Vaucluse Département has a population of over 562 000. It has invested EUR 28 m in an infrastructure project of national interest: very high-speed broadband.
- ◀ To bridge the digital divide, boost the attractiveness of its regions and help meet the needs of future generations, the Departmental Council has invested in an ambitious programme to ensure that the whole of its territory benefits from very high-speed broadband. Mass deployment is a major challenge for Vaucluse, not only in terms of convenience for users, workers and teleworkers, but also in terms of business competitiveness, equality and regional attractiveness.
- ◀ As a result, ultra-fast broadband is set to accelerate development.
- ◀ Eventually, 8 500 km of this fibre-optic infrastructure will be deployed and more than 125 000 FTTH (fibre-to-the-home) connections put into service, representing around 123 000 homes in 105 municipalities.

Characteristics of the project financed:

- Project amount: EUR 28 m
- Type of programme: Rollout of very high-speed broadband (Fibre-to-the-home - FTTH) as part of a Public Initiative Network (“Réseaux d’Initiative Publique”)
- Number of households with very high-speed broadband connections: 125 249
- Percentage of premises with FTTH connections in the Département: 83.8% (figure for France: 88.2%)
- Share of Sfil / LBP financing: 14%



Social Bond Caffil 2024/2031

Impact part – Public Education

- ◀ For French local authorities, **educational building management** is a **major area of investment**.
- ◀ In terms of real estate assets, these establishments represent over 42 200 primary schools and more than 7 720 secondary schools in France, serving more than 5.3 million primary school pupils and 4.7 million secondary school students¹.
- ◀ Social investments focus on **providing people with access to quality education and promoting equal opportunities**.
- ◀ The **‘Public Education’ category** is dedicated to the financing of educational establishments and their related services:
 - Construction, renovation, maintenance and equipment for **pre-elementary and elementary schools** managed by the local authorities, **secondary schools** managed by the Départements, and **high schools** managed by the regions, as well as **higher education establishments** (colleges, IUTs, etc.)
 - Construction, renovation, maintenance and equipment for **public vocational training and apprenticeship establishments** such as apprentice training centers (‘CFA’), nursing training institutes (‘IFSI’) and local public teaching establishments (GRETA)
 - Construction, renovation, maintenance and equipment for **school catering services** (canteens, refectories, kitchens), **accommodation** (boarding schools) and **school bus services**.

¹Report “L’investissement des collectivités territoriales” published in October 2023 by the French General Inspectorate of Finance (“Inspection Générale des Finances”)

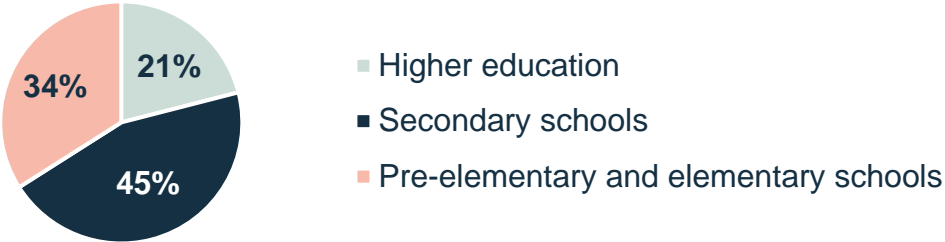


Social Bond Caffil 2024/2031

Impact part – Public Education

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Educational establishments (schools, high schools, colleges)	70	383 316 727	375 104 007
Ancillary services for educational establishments	23	78 269 727	76 970 110

Distribution by type of establishments - 409 establishments financed



- ◀ A total of **409 establishments** were financed by this transaction. The annual headcounts of financed educational establishments are **30 909 for pre-elementary and elementary schools**, **82 231 for secondary schools** and **5 294 for higher education**.
- ◀ The financing provided for ancillary services at educational establishments benefits **25 155 pupils** for school catering, **273 pupils** for accommodation and **50 pupils** for school bus service.
- ◀ No public vocational training and apprenticeship establishments were financed by this social transaction.

Positioning analysis of Educational establishments financed in relation to the ‘Social Position Index’

- ◀ Calculated by the French Ministry of Education, the **‘Social Position Index’**¹ indicates a pupil's social status, based on the Professions and Socio-professional Categories of his or her legal representatives. The higher the index, the more likely the student is, on average, from a social background conducive to academic success.
- ◀ **98% of financed secondary schools** are located in areas where pupils are less likely to come from a social background that would be favorable to their academic success (below the median). The same indicator stands at **44% of financed pre-elementary and elementary schools**.

¹Source: “Direction de l’Evaluation, de la Prospective et de la Performance - DEPP” of the French Ministry of Education 2022-2023

Social Bond Caffil 2024/2031

Impact part – Public Education

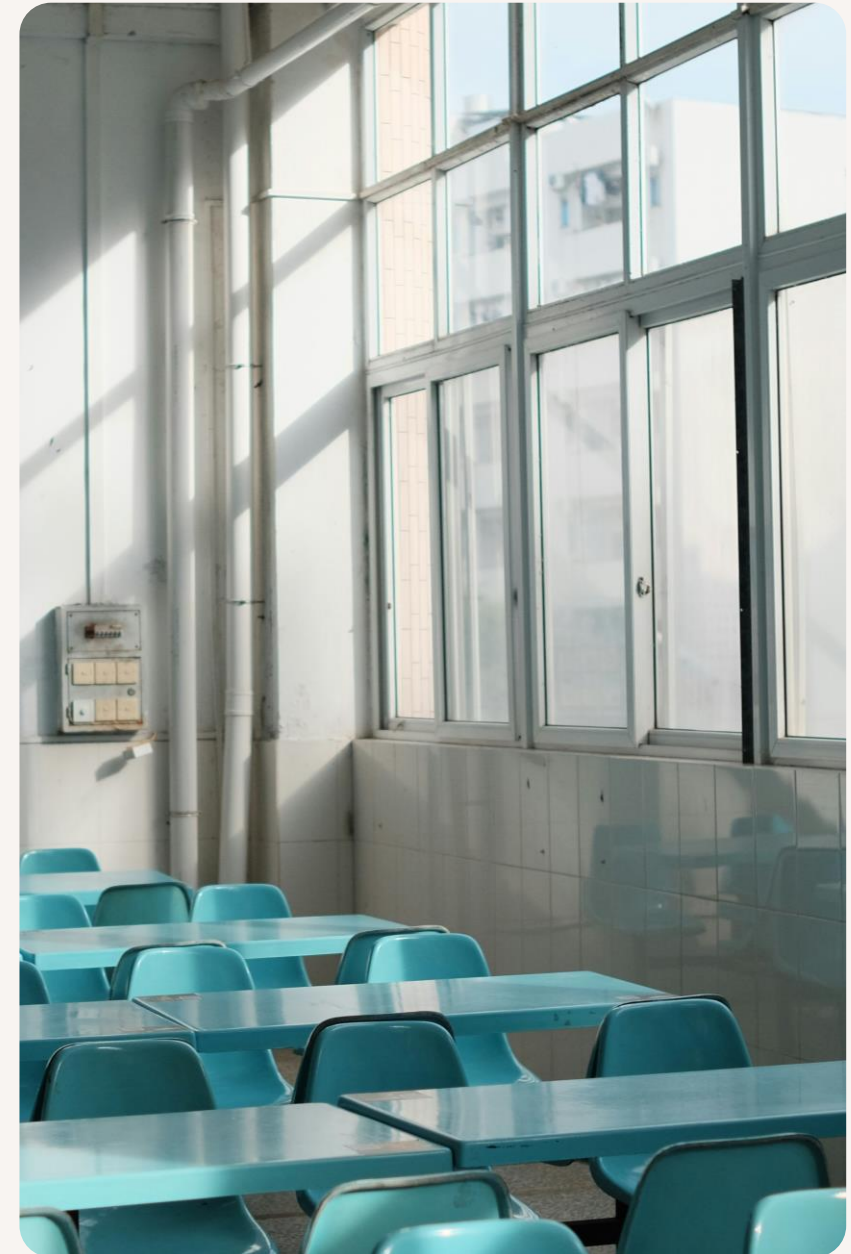
Case Study: Financing of equipment, repairs, refurbishment, construction and upgrading of Martinique's middle and high schools

- ◀ The local authority of Martinique (resulting from the merger of the departmental board and the regional council of Martinique) has invested EUR 91 m in an ambitious program to renovate its establishments, a challenge that forms part of the maintenance of the island's middle schools, high schools and higher education establishments. Nearly 350 projects were realized, including:
 - Renovation of the Bellevue high school boarding school
 - Delivery of a new building at the Vincent Placol middle school in Schoelcher
 - Asbestos removal operations at the Rose Saint-Just middle school in Trinité
 - Extension of the kitchen at the high school Victor Anicet in Saint- Pierre
 - Safety work at Dillon 2 secondary school
- ◀ The program, developed in consultation with school principals, focuses primarily on maintenance, earthquake protection, energy management, improvements to school catering, security systems, improvements to boarding facilities and asbestos removal.

Characteristics of the project financed:

- Project amount: EUR 91 m
- Number of establishments financed: 84
- Type of facility financed: Secondary and higher education establishments
- Annual headcount of financed establishments: 39 901
- Social Position Index for secondary schools in Martinique: 100.7 (value for France: 106.5¹)
- Share of Sfil / LBP financing: 100%

¹ Average Social Position Index for all secondary schools



Social Bond Caffil 2024/2031

Impact part – Public Education

Case Study: Reconstruction of school complex for the “Communauté d'agglomération du Bassin Arcachon Sud”

- ◀ Located in the southwest of the Gironde Département in the Nouvelle-Aquitaine region, the “Communauté d'agglomération du Bassin Arcachon Sud” comprises four municipalities - Arcachon, Gujan-Mestras, Le Teich and La Teste-de-Buch - with a population of around 87 000.
- ◀ It has invested EUR 18.6 m in the construction of a new Samuel Paty school complex in Les Miquelots in La Teste de Buch municipality. Covering an area of 4 000 m², the new school complex includes both kindergarten and primary schools, and can accommodate up to 450 pupils.
- ◀ The school complex is organised as follows:
 - a nursery school with five classrooms, a motor room, a courtyard and a playground equipped with games,
 - a primary school with 10 classrooms equipped with interactive video projectors, an area with a computer room and a library, a courtyard and a playground,
 - a school canteen, extra-curricular areas, a gymnasium and a training pool for extra-curricular activities and sports associations.

Characteristics of the project financed:

- Project amount: EUR 18.6 m
- Type of facility financed: Primary school
- Annual headcount of the financed establishment: 450
- Social Position Index for primary schools in Gironde: 110.6 (value for France: 105.3)
- Share of Sfil / LBP financing: 81%



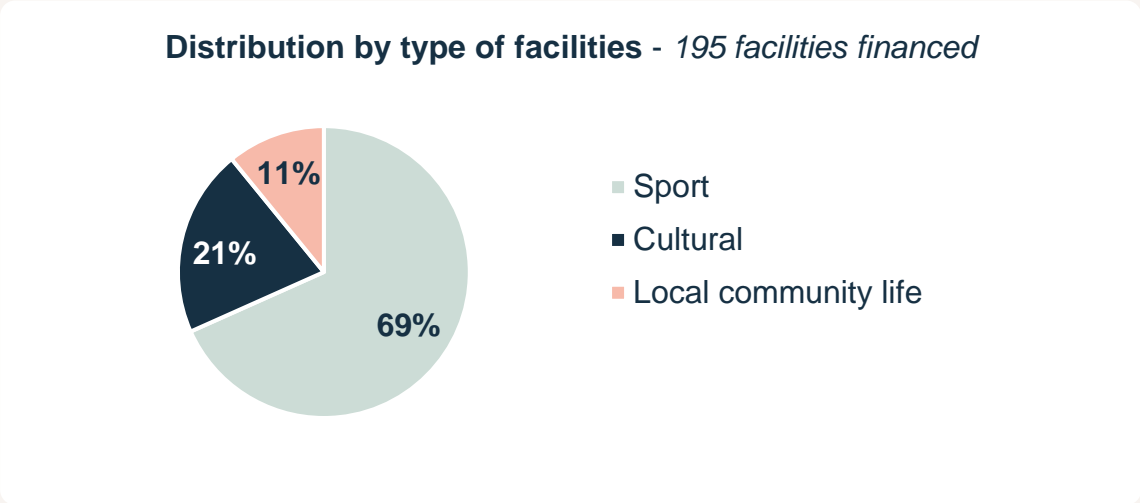
Social Bond Caffil 2024/2031

Impact part – Public Sport & Culture

- ◀ French local authorities are investing to **ensure that their populations have access to a wide range of sports, cultural and community facilities throughout the territory.**
- ◀ The **‘Public Sport & Culture’ category** is dedicated to the financing of sports facilities, cultural facilities and facilities for local community life, including in particular :
 - Construction, renovation, maintenance and equipment of **sports facilities**, whether or not associated with educational establishments (gymnasiums, swimming pools, sports complexes, sports fields, multi-sports halls, etc.);
 - Construction, renovation, maintenance and equipment of **cultural facilities** (museums, historical heritage, libraries, cinemas, theatres, stages, conservatoires, centres for artistic or musical creation, cultural centres, etc.);
 - Construction, renovation, maintenance and equipment of facilities for **local community life** (community centres, neighbourhood centres, etc.);
 - Creation, maintenance and equipment of **green spaces** such as parks and gardens.

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Sport facilities	81	146 806 551	141 884 509
Cultural facilities	37	82 645 221	80 899 780
Facilities for local community life	20	20 152 000	19 175 108
Green spaces	14	53 093 556	52 200 184

- ◀ This social transaction financed **195 facilities** in the field of sports, culture and local community life.
- ◀ In total, **733 ha** of public green spaces were financed by this social transaction.

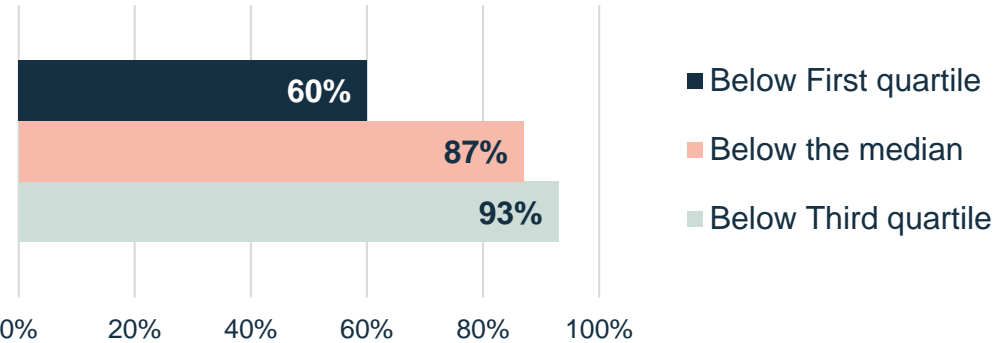


Social Bond Caffil 2024/2031

Impact part – Public Sport & Culture

Positioning analysis of sports facilities financed in relation to the ‘rate of sports facilities per 1 000 inhabitants’

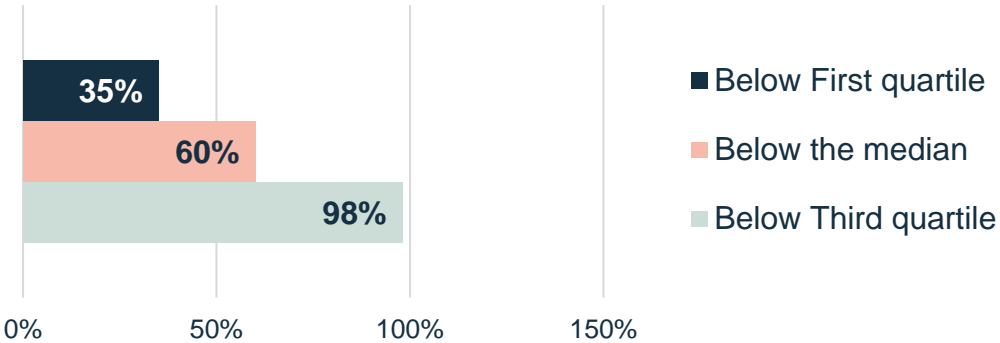
The ‘rate of sports facilities per 1 000 inhabitants’ corresponds to the number of infrastructures in which a sporting activity can be practiced, whether specialized or not, indoors or outdoors, and available per 1 000 inhabitants.



- ◀ **60%** of sport facilities financed are located in areas with particularly poor access to sport facilities.
- ◀ **87%** of sport facilities financed are located in areas that are less well endowed (below the median) in terms of access to sport facilities.

Positioning analysis of social and cultural facilities financed in relation to the ‘rate of social and cultural facilities per 10 000 inhabitants’

The ‘rate of social and cultural facilities per 10 000 inhabitants’ corresponds to the number of cultural infrastructures (cinemas, theaters, museums, auditoriums, conservatories, libraries, etc.) available per 10 000 inhabitants.



- ◀ **35%** of social and cultural facilities financed are located in areas where access to this type of facility is particularly poor.
- ◀ **60%** of social and cultural facilities financed are located in areas that are less well endowed (below the median) in terms of access to this type of facility.

Source: “Base Permanente des Equipements - BPE” – INSEE (2023)

Social Bond Caffil 2024/2031

Impact part – Public Sport & Culture

Case Study: Deconstruction and reconstruction of the Châtillon-Malakoff water sports stadium and the Hameau swimming pool in Plessis Robinson, construction of an athletics track in Clamart and renovation of the Conservatory in Antony

- ◀ The “Vallée Sud - Grand Paris” territory, a public territorial body created as part of the Grand Paris Metropolis, comprising 11 municipalities and more than 395 000 inhabitants, has made significant efforts to improve the region's sporting and cultural infrastructure, investing EUR 114.5 m in various projects, including :
 - **The water sports stadium of Châtillon - Malakoff:** Built on the site of the old water sports stadium, the new aquatic facility features modern architecture, offering optimal conditions for users, with a diversified range of services, including a wellness area. An exemplary building in terms of sustainable development, the new facility will have a 950 m² fitness area, almost 1 000 m² of covered water and 2 800 m² of outdoor space, including 1 000 m² of water.
 - **The Hameau water sports center of Plessis-Robinson:** Built on the site of the former Hameau swimming pool, whose facilities and operation no longer met the needs of users, the new centre will have almost 4 700 m² of space for the aquatic centre and sports areas. In addition to the aquatic area, a dojo, a fitness area and a 400-seat grandstand for the sports park will be built.
 - **Renovation of the Darius Milhaud Conservatory of Antony:** In order to offer users, students and teachers, comfortable reception and teaching conditions, the Conservatory has undergone a makeover: transformation of the reception hall, renovation of the classrooms and administrative area and improvement of the comfort of the Auditorium by completely replacing the seats.
 - **Construction of an athletics track at the heart of the Hunebelle sports complex in Clamart:** A new sports and leisure centre will be built in place of the old Hunebelle stadium. A new living space, accessible to all, is taking shape, with the construction of a large 5 900 m² indoor athletics hall of national standard, comprising 8 sprint tracks and facilities for high jump, triple jump and pole vaulting, which will be used for competitions and training.

Characteristics of the project financed:

- Project amount: EUR 115 m
- Number of establishments financed: 4
- Type of facility financed: Sports and cultural facilities
- Rate of sport facilities per 1 000 inhabitants in the Département: 1.2 (value for France: 2.8)
- Rate of social and cultural facilities per 10 000 inhabitants in the Département: 1.5 (value for France: 3.3)
- Share of Sfil / LBP financing: 8%

Social Bond Caffil 2024/2031

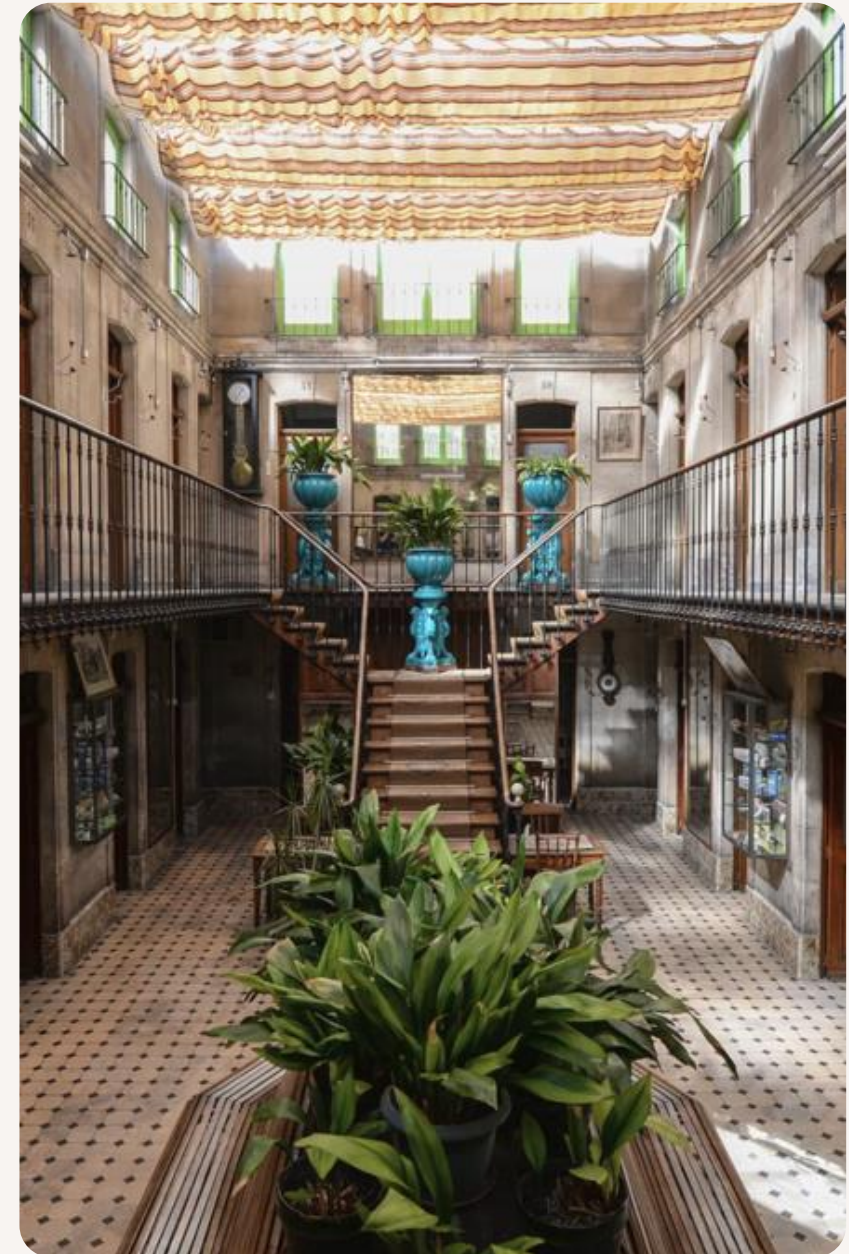
Impact part – Public Sport & Culture

Case Study: Restoration of the Pommer Baths to create a museum space

- ◀ Located in the Provence-Alpes-Côte d'Azur region, the municipality of Avignon has invested EUR 5.5 m in restoring the “Les Bains Pommer” building and transforming it into a cultural facility that will enable visitors to discover the technical facilities and the history of balneology and hygiene.
- ◀ “Les Bains Pommer”, an old thermal establishment, operated from 1891 to 1972 and testifies to the hygiene practices of the late 19th and early 20th centuries in a typical art deco style. Listed as a historical monument since 1992, the public baths cover an area of around 520 m², and include a garden, a veranda and 12 flats. The main features of the renovation project consist of :
 - the restoration of the baths section and the Pommer family home to create a museum area with its own garden and a Pop-up café and,
 - the restoration and conversion of the existing accommodation
- ◀ The renovation also includes restoring the façades, the 210-tile glass roof and the earthenware tiles, all of which are little masterpieces. All the facilities will also be restored to meet current standards.

Characteristics of the project financed:

- Project amount: EUR 5.5 m
- Type of facility financed: Cultural equipment
- Total surface area of public green spaces financed in ha: 0.16
- Rate of social and cultural facilities per 10 000 inhabitants in the Département: 3.9 (value for France: 3.3)
- Share of Sfil / LBP financing: 44%



Social Bond Caffil 2024/2031

Impact part – Public Healthcare

- ◀ French local authorities are responsible for a wide range of health and social care matters. These are carried out at **municipal, departmental and regional level**.
- ◀ The Départements play a **leading role in social action**, which ‘aims to promote [...] the autonomy and protection of individuals, social cohesion and the exercise of citizenship, and to prevent and correct the effects of exclusion’¹. With regard to early childhood care and health centers, local authorities are investing to offer the population **easier access to childcare and healthcare**, particularly in areas identified as “medical deserts”.
- ◀ The ‘Public Healthcare’ thematic is dedicated to the financing of health and social care facilities, in particular :
 - Construction, renovation, maintenance and equipment for **health and social care facilities** such as: “Instituts Médico Educatif - IME”, “Etablissements ou Service d'Aide par le Travail – ESAT”, retirement home (“Etablissements d'Hébergement pour Personnes Agées Dépendantes – EHPAD”), child welfare establishments, “Maisons d'Accueil Spécialisées – MAS” and social reintegration centers...
 - Construction, renovation, maintenance and equipment for **early childhood establishments**: nurseries, day-care centers, multi-purpose facilities...
 - Construction, renovation, maintenance and equipment of ‘**Health centers**’ (groups of medical professionals, auxiliary physicians or pharmacists) and **medical centers**.

¹ Article L116-1 of the French Social Action and Family Code (“Code de l'action sociale et des familles”)



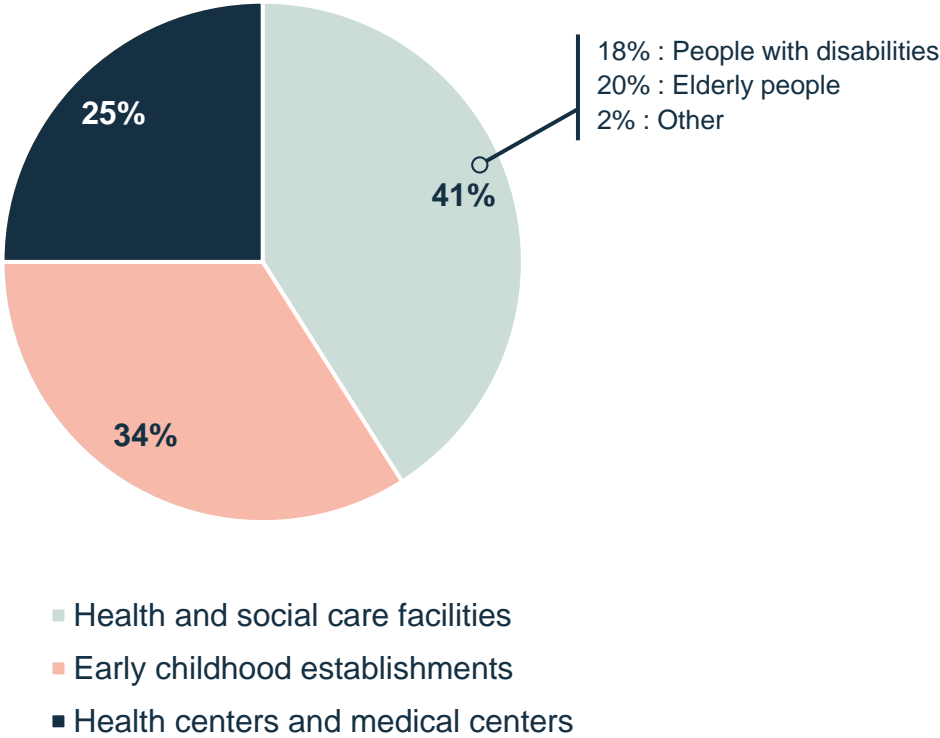
Social Bond Caffil 2024/2031

Impact part – Public Healthcare

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Health and social care facilities managed by a public or private non-profit entity	10	52 028 000	50 539 567
Early childhood establishments	13	38 372 000	37 333 781
Health centers and medical centers	21	15 963 628	15 257 787

- ◀ This social transaction financed **88 facilities** in the field of Public healthcare, split between **health and social care facilities**, **Early childhood establishments** and **Health centers and medical centers**.
- ◀ Health and social care facilities financed have a total capacity of **2 157 people**, and early childhood establishments financed have a capacity of **1 535 people**.
- ◀ A total of **317 healthcare professionals** are to be employed in the financed medical centers.

Distribution by type of establishments - 88 facilities financed

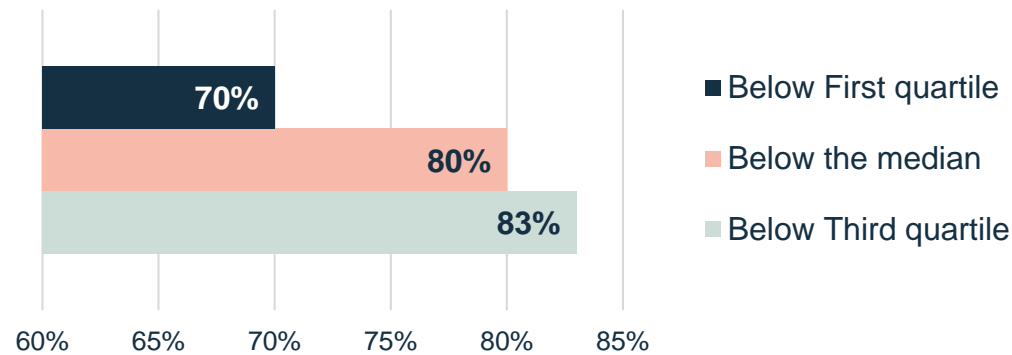


Social Bond Caffil 2024/2031

Impact part – Public Healthcare

Positioning analysis of ‘Early Childhood’ establishments financed in relation to the ‘childcare coverage rate’ (young children)

The ‘**childcare coverage rate**’¹ corresponds to the theoretical capacity of ‘formal’ childcare facilities for children under 3.

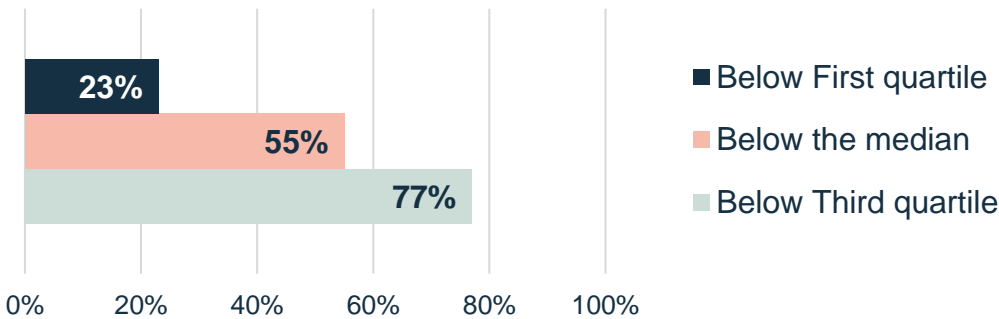


- ◀ **70%** of ‘Early Childhood’ establishments financed are located in areas with particularly poor childcare coverage rate.
- ◀ **80%** of ‘Early Childhood’ establishments financed are located in areas that are less well endowed (below the median) in terms of childcare coverage rate.

¹Source: “Caisse Allocations Familiales - CAF” (2020)

Positioning analysis of ‘health centers’ and medical centers financed in relation to their ‘potential localized access to general practitioners’

‘**Potential localized access to general practitioners**’ **indicator**² takes into account supply and demand in surrounding municipalities. It highlights local disparities in healthcare provision, taking into account the level of activity of practicing professionals, as well as the age structure of the population in each municipality, which influences healthcare needs.



- ◀ **23%** of ‘health centers’ and medical centers financed are located in areas with particularly poor access to general practitioners.
- ◀ **More than half (55%)** of ‘health centers’ and medical centers financed are located in areas that are less well endowed (below the median) in terms of access to general practitioners.

²Source: “Direction de la Recherche, des Etudes, de l’Evaluation et des Statistiques - DRESS” of the French Ministry of Health (2022)

Social Bond Caffil 2024/2031

Impact part – Public Healthcare

Case Study: Financing the reconstruction of the 'Child and Family Centre' in Golbey

- ◀ Located in the Grand-Est region, the Département of Vosges has a population of nearly 370 000. The Département has invested EUR 13 m in the reconstruction of the “Maison de l'Enfance et de la Famille” (Child and Family Centre) in Golbey, as part of its child welfare missions. The Child and Family Centre is a structure which, if necessary on an emergency basis, receives, observes and guides children and teenagers whose social situation requires protection.
- ◀ The project will adopt a domestic architecture that evokes the image of a home, designed on a child's scale to promote a reassuring space: distinct volumes with independent roofs, in the image of a village, connecting galleries, several gardens, etc.
- ◀ The project favors the use of natural, healthy and local materials, such as wood for the structure and insulation. The building will comply with RE 2020 environmental standards, with a high-performance envelope, a double-flow ventilation system and integrated solar protection.
- ◀ In addition to its eco-responsible approach, this project aims to create a living environment adapted to the needs of children in difficulty, with an emphasis on well-being, safety and a link with nature.

Characteristics of the project financed:

- Project amount: EUR 13 m
- Type of facility financed: Social facility for people with specific difficulties
- Scheduled completion: October 2026
- Total accommodation capacity of financed facility: 47
- Share of Sfil / LBP financing: 69%



Social Bond Caffil 2024/2031

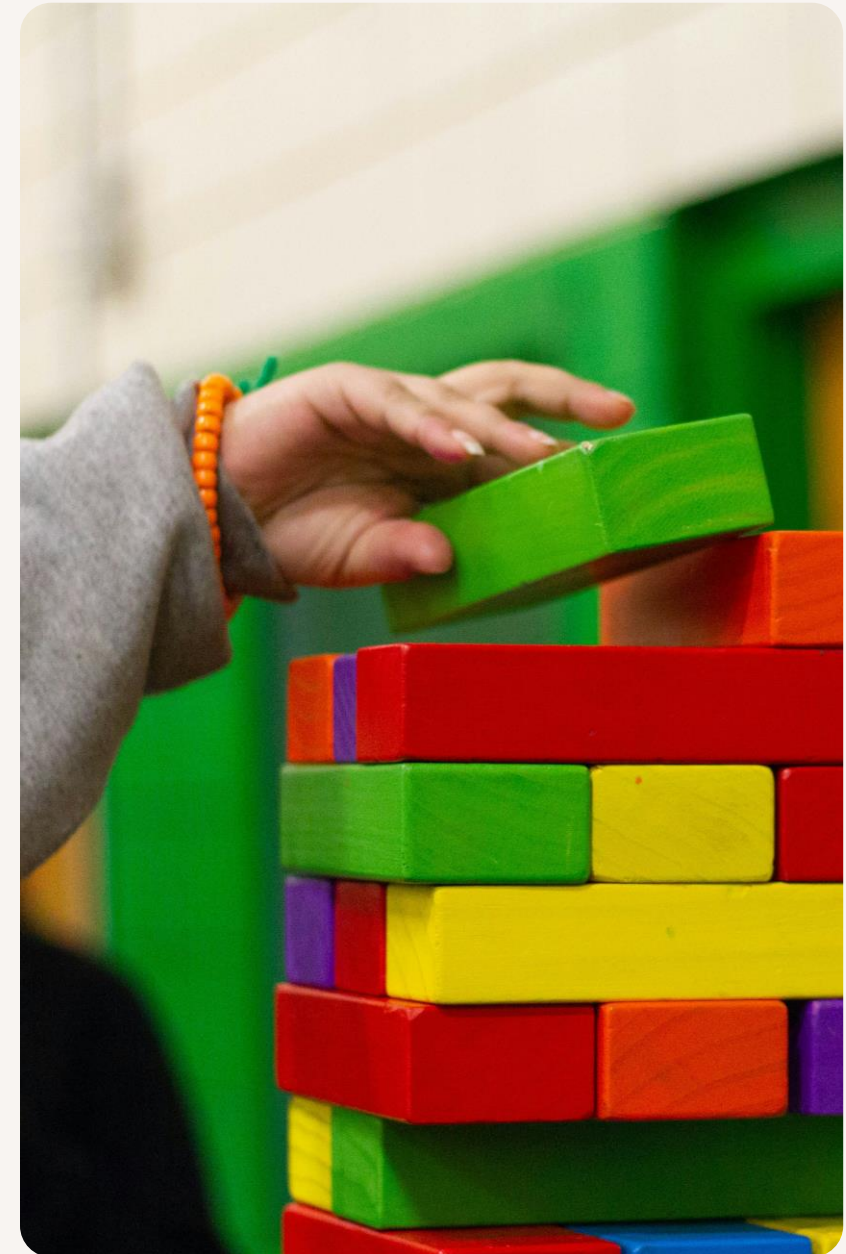
Impact part – Public Healthcare

Case Study: Establishment of a recreation center on the site of the former Carmelite monastery

- ◀ Located in the Bourgogne-Franche-Comté region, the municipality of Chalon-sur-Saône has invested EUR 2.65 m in renovating the Carmel building to accommodate a recreation center for children aged 3 to 6, thus reinforcing the range of services available to families.
- ◀ Emblematic of Chalon's heritage, the former Carmelite nuns' convent has seen many uses over the years. By preserving this historic building, the town of Chalon-sur-Saône is taking advantage of the renovation to increase its reception capacity.
- ◀ Thanks to its central location, secure outdoor spaces and numerous layout options, the Carmel site has rapidly established itself as the ideal recreational facility for young people. To ensure optimum conditions, renovation work adapted to the site's specific features was carried out, including adaptation of the various areas for people with limited mobility, a new walkway and acoustic equipment for activity rooms.
- ◀ In addition to creating a new place for children, the work undertaken at the Carmel also aims to enhance this historic site, notably by restoring the interior of the chapel (which remains an exhibition space) and refurbishing the facades.

Characteristics of the project financed:

- Project amount: EUR 2.7 m
- Type of facility financed: Early childhood facility
- Total capacity of financed facility: 150
- Childcare coverage rate in the Département: 70.8 places per 100 children (France: 60.1)
- Share of Sfil / LBP financing: 38%



Social Bond Caffil 2024/2031

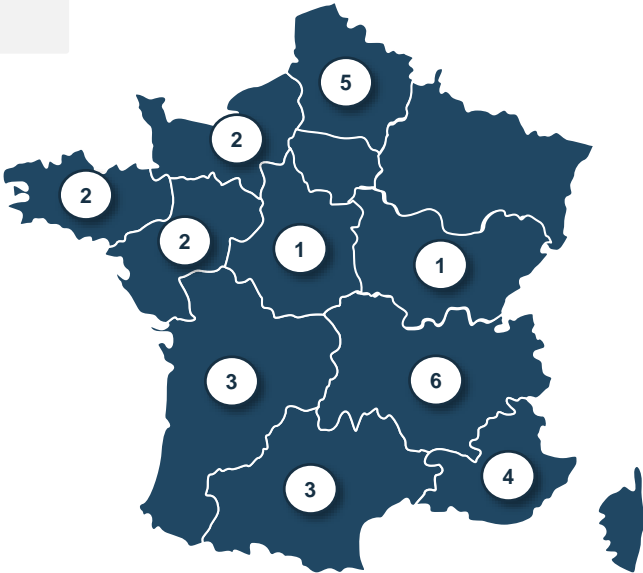
Impact part – Emergency services

- ◀ In France, each Département has a public administrative body known as the “Service Départemental d'Incendie et de Secours” (**SDIS**) which, along with the other services and professionals concerned, “contributes to the protection and fight against other accidents, disasters and catastrophes, to the assessment and prevention of technological or natural risks, and to emergency assistance and care” ¹.
- ◀ The ‘**Emergency services**’ category is dedicated to financing the capital expenditure of the **departmental fire and rescue service - SDIS** (“Services Départementaux d'Incendie et de Secours”), including in particular : construction, renovation and maintenance of fire and rescue centers and administrative buildings; emergency vehicles; fire and rescue equipment; and IT equipment, furniture and transmission networks.
- ◀ These investments contribute to the **improvement of emergency services for the entire population of their territorial jurisdictions**.
- ◀ In total, Sfil's investments have contributed to the financing of **40 Departmental fire and rescue services - SDIS** (“Services Départementaux d'Incendie et de Secours”).
- ◀ In total, the 40 SDISs financed cover **28 566 879 inhabitants²**. They also carried out **1 962 780 interventions per year**.

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)
Emergency services	61	249 345 000	233 980 350

29

Millions of inhabitants covered by SDIS



¹ Article L.1424-1 and subsequent of the “Code Général des Collectivités Territoriales” (French General Code of Local Authorities)
² INSEE - Departmental population at last census (2021)

Social Bond Caffil 2024/2031

Impact part – Emergency services

Case Study: SDIS in the North of France - Construction of fire and rescue centers and acquisition of new vehicles

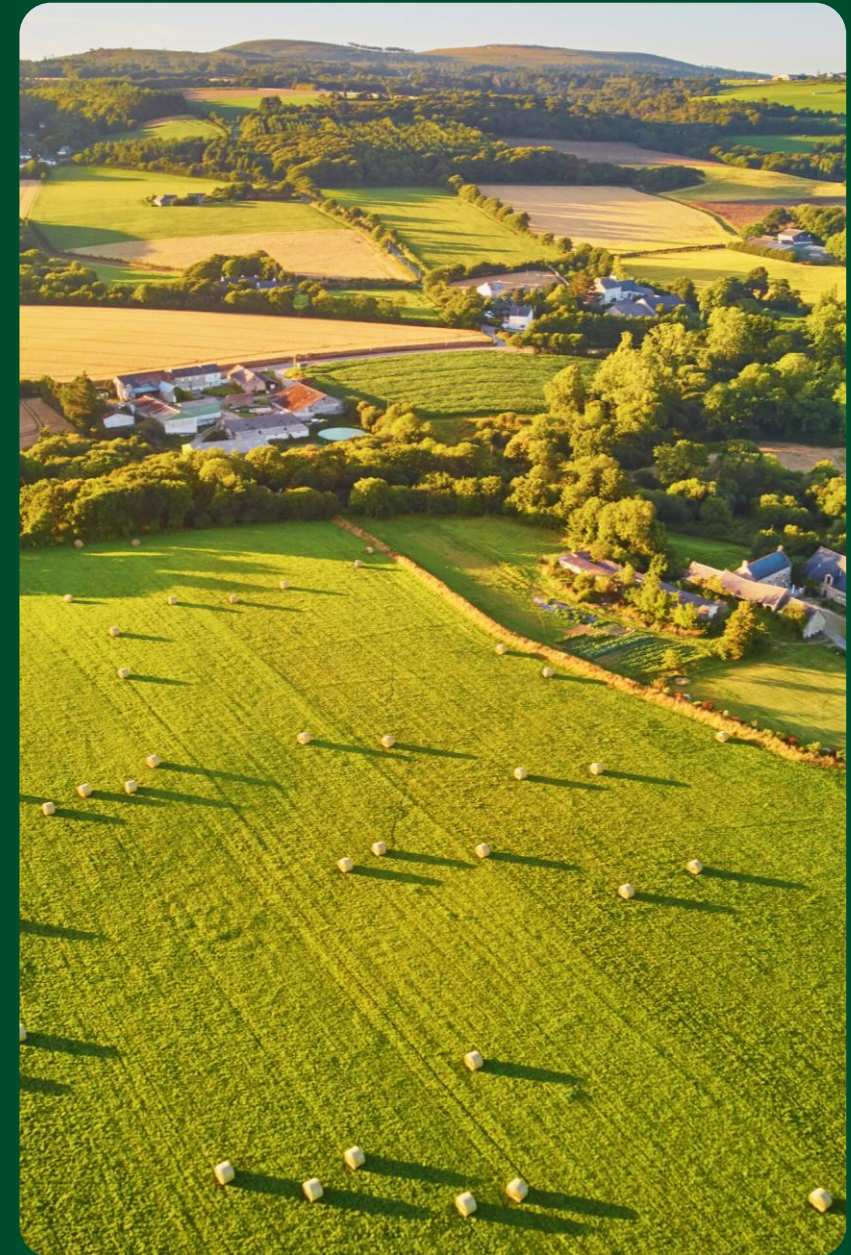
- ◀ The “SDIS du Nord”, a public establishment responsible for organizing and providing emergency services throughout the Département, is the key service for civil protection. The SDIS has invested EUR 13 m in its equipment and construction program for 2023. The 2022-2027 strategic plan includes the construction of nine new fire stations.
- ◀ In 2023, the breakdown of investments is as follows:
 - EUR 7.2 m for the construction, study or design of fire stations in the municipalities of Sebourg, Le Cateau, Bergues, Dunkerque, Avesnes-sur-Helpe, Saint Amand, Hazebrouck and Aubry, and the refurbishment of fire stations in the municipalities of Villeneuve d'Ascq and Denain
 - EUR 6.5 m for the acquisition of vehicles (Rescue and Victim Assistance Vehicles, high-powered vans, etc.)
- ◀ Opening schedule: Orchies fire station in July 2023, followed by the Sebourg, Le Cateau and Bergues fire stations in 2025. In 2026, the Avesnes-sur-Helpe fire station and the future SDIS head office in Villeneuve d'Ascq will be inaugurated.

Characteristics of the SDIS financed:

- Project amount: EUR 13 m
- Number of interventions: 185 000
- Number of inhabitants covered by the SDIS: 2 611 293
- Share of Sfil / LBP financing: 100%



◀ 05 Appendix – Green Bond Sfil 2024/2029



Appendix - Green Bond Sfil 2024/2029

Territorial Mobility & Soft Urban Transport

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Annual GHG emissions avoided	Impact indicators
Mass transportation	15	251 797 482	239 395 096 (95.1%)	83%	11.71	12 247 tonnes	<ul style="list-style-type: none"> • 168 km of new, extended or improved rail infrastructure • 185 million passengers per year • 28 electric locomotives financed • 5 contracts financing tramway infrastructure/equipment • 5 contracts financing electric bus infrastructure/equipment • 3 contracts financing development and maintenance center • 1 contracts financing metro infrastructure/equipment
Individual transportation	14	49 096 619	48 877 936 (99.5%)	17%	10.65	96 tonnes	<ul style="list-style-type: none"> • 68 electric vehicles with a total charging capacity of 22 000 kW • 121 km of bicycle lanes
Total	29	300 994 101	288 273 032 (95.8%)	100%	11.53		

Local authorities and French Export counterparties benefiting from a green loan : Territorial Mobility & Soft Urban Transport

Auvergne-Rhône-Alpes

- COMMUNAUTE DE COMMUNES DU BASSIN D'AUBENAS
- COMMUNAUTE DE COMMUNES DU GENEVOIS
- CHARLIEU BELMONT COMMUNAUTE
- CLERMONT AUVERGNE METROPOLE

Bourgogne-Franche-Comté

- COMMUNAUTE D'AGGLOMERATION PAYS DE MONTBELIARD AGGLOMERATION

Grand-Est

- METROPOLE DU GRAND NANCY
- VILLE D'EPERNAY

Martinique

- COLLECTIVITE TERRITORIALE DE LA MARTINIQUE

Nouvelle-Aquitaine

- COMMUNE DE SOORTS HOSSEGOR

Normandie

- LE HAVRE SEINE METROPOLE
- VILLE DE ROUEN

Occitanie

- COMMUNAUTE D'AGGLOMERATION DE BEZIERS MEDITERRANEE
- COMMUNAUTE D'AGGLOMERATION DU GARD RHODANIEN
- COMMUNE DE LA GRANDE MOTTE
- COMMUNE DE SAILLAGOUSE
- MONTPELLIER MEDITERRANEE METROPOLE
- SYNDICAT MIXTE DES TRANSPORTS EN COMMUN DE L'AGGLOMERATION TOULOUSAIN

Pays de la Loire

- NANTES METROPOLE

Provence-Alpes-Côte d'Azur

- COMMUNE DE VEDENE
- METROPOLE NICE COTE D'AZUR

Export Credit

- FOREIGN NATIONAL RAIL TRANSPORTATION COMPANY

Appendix - Green Bond Sfil 2024/2029

Renewable Energy

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Annual GHG emissions avoided	Impact indicators
Solar power	4	4 035 000	4 006 961 (99.3%)	2%	10.09	78 283.7 tonnes	• Annual production capacity of 3 718 MWh
Wind power	2	228 452 423	217 941 957 (95.4%)	96%	8.55		• Additional capacity of renewable energy plants constructed or rehabilitated: 2 470 MW
Biomass	3	965 941	963 441 (99.7%)	0%	13.45		• Annual production capacity of 9 164 MWh
Hydropower	1	1 044 000	1 017 900 (97.5%)	0%	9.88		• Annual production capacity of 462 MWh
Geothermal power	3	3 719 532	3 719 532 (100%)	2%	16.25		• Annual production capacity of 24 432 MWh
Total	13	238 216 896	227 549 791 (95.5%)	100%	8.73		

Local authorities and French Export counterparties benefiting from a green loan: Renewable Energy	
Auvergne-Rhône-Alpes <ul style="list-style-type: none">• GRENOBLE ALPES METROPOLE Bretagne <ul style="list-style-type: none">• LORIENT AGGLOMERATION Ile-de-France <ul style="list-style-type: none">• SYNDICAT MIXTE DES RESEAUX D'ENERGIE CALORIFIQUE Nouvelle-Aquitaine <ul style="list-style-type: none">• COMMUNE DE SAINT BENOIT• COMMUNE D'ISLE Normandie <ul style="list-style-type: none">• COMMUNE DE SAINT JOUIN BRUNEVAL• COMMUNE DE SAINT OUEN DE THOUBERVILLE• SYNDICAT DE DESTRUCTION DES ORDURES MENAGERES DANS L'OUEST DU DEPARTEMENT DE L'EURE	Occitanie <ul style="list-style-type: none">• COMMUNE DE BELLEGARDE• SYNDICAT DEPARTEMENTAL D'ENERGIE DE LA HAUTE-GARONNE• SYNDICAT MIXTE DE L'EAU ET DE L'ASSAINISSEMENT DE HAUTE GARONNE Export Credit <ul style="list-style-type: none">• FOREIGN PROJECT COMPANIES IN EUROPE

Appendix - Green Bond Sfil 2024/2029

Energy Efficiency of Construction (1/2)

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Annual GHG emissions avoided	Impact indicators
Urban planning	12	15 156 132	15 078 083 (99.5%)	8%	8.81	232.9 tonnes	• Improvement in energy efficiency of 12 204 MWh equivalent to an improvement of 56%
Construction/acquisition and renovation	89	182 213 598	181 344 378 (99.5%)	92%	12.38	1 211 tonnes	• Reduction in energy consumption (renovation) of 42 kWh/m² • 428 727 m² constructed or renovated
Total	101	197 369 730	196 422 461 (99.5%)	100%	12.10		

Local authorities benefiting from a green loan: Energy Efficiency of Construction

Auvergne-Rhône-Alpes

- COMMUNAUTE DE COMMUNES BIEVRE ISERE
- COMMUNAUTE DE COMMUNES DE LA COTIERE A MONTLUEL
- COMMUNE DE CHALAMONT
- COMMUNE DE CHATILLON SUR CHALARONNE
- COMMUNE DE COLLONGES SOUS SALEVE
- COMMUNE DE DOMENE
- COMMUNE DE LAGNIEU
- COMMUNE DE LA TOUR-EN-MAURIENNE
- COMMUNE DE POISAT
- COMMUNE DE SAINT LAURENT DE MURE
- COMMUNE DE SAINT TRIVIER SUR MOIGNANS
- COMMUNE DE VIENNE
- COMMUNE DE VINZIER
- SYTRAL MOBILITES

Bourgogne-Franche-Comté

- COMMUNAUTE DE COMMUNES DE LA PLAINE JURASSIENNE
- COMMUNAUTE DE COMMUNES DU SUD TERRITOIRE
- COMMUNE DE CHARNAY LES MACON
- COMMUNE DE GENOUILLY
- COMMUNE DE LA CHAUX
- COMMUNE DE LA VEZE
- COMMUNE DE PONT DE POITTE
- COMMUNE DE RUFFEY LE CHÂTEAU
- COMMUNE DE VERMENTON
- DEPARTEMENT DU DOUBS
- VILLE DE BESANCON
- VILLE DE CHALON SUR SAONE
- VILLE DE CHATEAU CHINON

Bretagne

- COMMUNE DE TAULE

Centre-Val de Loire

- COMMUNE DE CHANCEAUX SUR CHOISILLE
- COMMUNE DE PARCAY MESLAY
- DEPARTEMENT D'INDRE-ET-LOIRE
- VILLE DE FLEURY LES AUBRAIS

Corse

- COMMUNE DE CARGESE
- COMMUNE DE PRUNELLI-DI-FIUMORBU
- COMMUNE D'OLMETO

Grand-Est

- COMMUNE DE BUSSANG
- COMMUNE DE LES FORGES
- COMMUNE DE VILLERS LES NANCY
- COMMUNE D'HORBOURG-WIHR
- VILLE DE RIEDISHEIM

Hauts-de-France

- COMMUNE D'ANOR
- COMMUNE DE LA CALOTERIE
- COMMUNE DE QUESNOY SUR DEULE
- COMMUNE DE WERVICQ SUD
- COMMUNE D'HOUPPIN ANCOISNE
- UNION DES SECTEURS D'ENERGIE DU DÉPARTEMENT DE L'AISNE
- VILLE DE LILLE

Appendix - Green Bond Sfil 2024/2029

Energy Efficiency of Construction (2/2)

Local authorities benefiting from a green loan: Energy Efficiency of Construction

Ile-de-France <ul style="list-style-type: none">• COMMUNE DE MARCOUSSIS	Pays de la Loire <ul style="list-style-type: none">• COMMUNE DE BOURNEZEAU• COMMUNE DE CHAHAGNES• COMMUNE DE DOMPIERRE SUR YON• COMMUNE DE JOUE EN CHARNIE• COMMUNE DE LA REORTHE• COMMUNE DE SACE
Martinique <ul style="list-style-type: none">• COLLECTIVITE TERRITORIALE DE MARTINIQUE	
Nouvelle-Aquitaine <ul style="list-style-type: none">• COMMUNE DE BORDES• COMMUNE DE MARTHON• COMMUNE DE MIGNALOUX BEAUVOIR• COMMUNE DE SAINT QUENTIN DE BARON• COMMUNE DE SALLES• COMMUNE D'ONDRES• DEPARTEMENT DE LA CHARENTE• VILLE DE MERIGNAC• VILLE DE PESSAC	Provence-Alpes-Côte d'Azur <ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES DU SISTERONAI BUECH• COMMUNE D'AVIGNON• COMMUNE DE GIGNAC LA NERTHE• COMMUNE DE MONDRAGON• COMMUNE DE PEONE• COMMUNE DE PIGNANS• COMMUNE DE PUGET SUR ARGENS• COMMUNE DE VITROLLES• COMMUNE DU BEAUSSET• COMMUNE DU ROURET
Occitanie <ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES DU CLERMONTAIS• COMMUNE DE BALARUC LES BAINS• COMMUNE DE BELLEGARDE• COMMUNE DE CAZAUBON• COMMUNE DE CLERMONT L'HERAULT• COMMUNE DE GRABELS• COMMUNE DE LABASTIDE SAINT PIERRE• COMMUNE DE LATOUR DE France• COMMUNE DE REYNES• COMMUNE DE SAILLAGOUSE• COMMUNE DE SARIAC MAGNOAC• COMMUNE DE VAILHAUQUES• COMMUNE DE VALRAS PLAGE• CDG DE LA FONCTION PUBLIQUE TERRITORIALE DE L'HERAULT• DEPARTEMENT DE L'HERAULT• PERPIGNAN MEDITERRANEE METROPOLE COMMUNAUTE URBAINE• SYNDICAT INTERCOMMUNAL D'ELECTRIFICATION DE LA REGION NORD-EST DE MONTPELLIER	

Appendix - Green Bond Sfil 2024/2029

Sustainable Water & Sanitation (1/3)

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Impact indicators
Public drinking water supply	65	119 885 940	118 890 416 (99.2%)	28%	14.14	<ul style="list-style-type: none"> • 266 million m³ annual water production capacity • Serving 4.6 million people • 364 km in new or renewed water networks, i.e. 0.8% of networks extended or renewed by financed projects • Financing to entites managing 59 468 km water network
Wastewater treatment service	73	279 433 500	278 353 709 (99.6%)	65%	14.13	<ul style="list-style-type: none"> • Annual treatment of sewage sludge: 244 452 tonnes • Serving 18 million people • 165 km in new or renewed water networks, i.e. 1% of networks extended or renewed by financed projects • Financing to entites managing 26 594 km water network
Rainwater management	7	18 075 000	17 921 739 (99.1%)	4%	11.08	<ul style="list-style-type: none"> • 23 km in new or renewed water networks, i.e. 0.8% of networks extended or renewed by financed projects • Financing to entites managing 2 817 km water network • Rainwater and runoff management or soil erosion control – 6 projects • Urban rainwater management utility – 5 projects
GEMAPI <i>Sustainable management of water resources and prevention of flood damage</i>	7	14 510 000	14 352 932 (98.9%)	3%	11.01	<ul style="list-style-type: none"> • Defense against floods and sea – 6 projects • Protection and restoration of aquatic ecosystems and wetlands – 5 projects • Maintenance and management of a watercourse, canal, lake... – 3 projects • Management of a river basin or a fraction of a river basin – 2 projects
Total	152	431 904 440	429 518 796 (99.4%)	100%	13.90	

Appendix - Green Bond Sfil 2024/2029

Sustainable Water & Sanitation (2/3)

Local authorities benefiting from a green loan: Sustainable Water & Sanitation

Auvergne-Rhône-Alpes

- COMMUNAUTE D'AGGLOMERATION D'ANNONAY RHONE AGGLO
- COMMUNAUTE D'AGGLOMERATION DU BASSIN D'AURILLAC
- COMMUNAUTE D'AGGLOMERATION DU PAYS D'ISSOIRE
- COMMUNAUTE D'AGGLOMERATION VILLEFRANCHE BEAUJOLAIS SAONE
- COMMUNAUTE DE COMMUNES BIEVRE ISERE
- COMMUNAUTE DE COMMUNES BUGEY SUD
- COMMUNAUTE DE COMMUNES DES MONTS DU LYONNAIS
- COMMUNAUTE DE COMMUNES DU GENEVOIS
- COMMUNE DE CHALAMONT
- COMMUNE DE CHILLY
- COMMUNE DE JUJURIEUX
- COMMUNE DE LES DEUX ALPES
- COMMUNE DE MORZINE
- COMMUNE DE PERPEZAT
- COMMUNE DE SAINT ANTOINE
- COMMUNE DE SAINTE FOY TARENTEISE
- COMMUNE DE SAINT JEAN LE VIEUX
- COMMUNE DE SAINT SYMPHORIEN DE LAY
- COMMUNE DE SALINS-FONTAINE
- COMMUNE D'ESPLANTAS-VAZEILLES
- COMMUNE DE VILLAROGIER
- COMMUNE DE VILLIE MORGON
- GRAND LAC - COMMUNAUTE D'AGGLOMERATION
- LOIRE FOREZ AGGLOMERATION
- ROANNAISE DE L'EAU
- SYDEO
- SYNDICAT INTERCOMMUNAL DES EAUX DE LA REGION DE TENCE

Bourgogne-Franche-Comté

- BEAUNE COTE ET SUD - COMMUNAUTE BEAUNE - CHAGNY – NOLAY
- COMMUNE DE CHALAMONT
- COMMUNAUTE DE COMMUNES DU SUD TERRITOIRE
- COMMUNAUTE DE COMMUNES DU VAL DE MORTEAU
- COMMUNAUTE URBAINE LE CREUSOT MONTCEAU LES MINES
- COMMUNE DE PIERRE DE BRESSE
- COMMUNE DE SAINTE VERTU
- COMMUNE DE SAINT MARCEL
- GRAND BELFORT COMMUNAUTE D'AGGLOMERATION
- SYNDICAT INTERCOMMUNAL DES EAUX DE LA HAUTE SEILLE
- VILLE DE COSNE COURS SUR LOIRE

Bretagne

- RENNES METROPOLE
- SYNDICAT MIXTE DE L'AULNE
- VILLE DE CARHAIX PLOUGUER

Centre-Val de Loire

- COMMUNAUTE DE COMMUNES DES TERRES DE PERCHE
- COMMUNE DE CHAMPIGNY SUR VEUDE
- COMMUNE DE MONTLOUIS SUR LOIRE
- SIAEP DE LA REGION DE BAUDREVILLE
- TOURS METROPOLE VAL DE LOIRE

Grand-Est

- COMMUNAUTE D'AGGLOMERATION DE FORBACH PORTE DE France
- COMMUNAUTE D'AGGLOMERATION D'HAGUENAU
- COMMUNAUTE D'AGGLOMERATION DU GRAND VERDUN
- COMMUNAUTE DE COMMUNES DE LA VALLEE DE SAINT AMARIN
- COMMUNAUTE DE COMMUNES DE MEURTHE, MORTAGNE, MOSELLE
- COMMUNE DE LAUNOIS SUR VENCE
- COMMUNE DE WISSEMBOURG
- SYNDICAT INTERCOMMUNAL DES EAUX DU SOIRON
- SYNDICAT MIXTE DES EAUX ET ASSAINISSEMENTS ALSACE MOSELLE

Hauts-de-France

- COMMUNAUTE D'AGGLOMERATION DE BETHUNE-BRUAY, ARTOIS LYS ROMANE
- COMMUNAUTE DE COMMUNES D'AVRE LUCE NOYE
- COMMUNE DE NOUVION EN PONTIEU
- COMMUNE D'HANGEST-SUR-SOMME
- SIAEP D'ORESMAUX
- SIDEN-SIAN

Ile-de-France

- AQUAVESC
- BOUCLE NORD DE SEINE
- COMMUNAUTE D'AGGLOMERATION ETAMPOIS SUD ESSONNE
- COMMUNAUTE D'AGGLOMERATION VAL PARISIS
- DEPARTEMENT DE LA SEINE-SAINT-DENIS
- GRAND PARIS GRAND EST
- PARIS EST MARNE ET BOIS
- PLAINE COMMUNE
- SYNDICAT INTERCOMMUNAL D'AMENAGEMENT, DE RIVIERES ET DU CYCLE DE L'EAU
- SYNDICAT INTERCOMMUNAL POUR L'ASSAINISSEMENT PARMAIN L'ISLE ADAM
- SYNDICAT INTERDEPARTEMENTAL POUR L'ASSAINISSEMENT DE L'AGGLOMERATION PARISIENNE
- SYNDICAT MIXTE D'ALIMENTATION EN EAU POTABLE DE TREMBLAY-EN-FRANCE ET CLAYE-SOUILLY
- VILLE DE PARIS

Appendix - Green Bond Sfil 2024/2029

Sustainable Water & Sanitation (3/3)

Local authorities benefiting from a green loan: Sustainable Water & Sanitation	
<p>Martinique</p> <ul style="list-style-type: none">• COLLECTIVITE TERRITORIALE DE LA MARTINIQUE <p>Nouvelle-Aquitaine</p> <ul style="list-style-type: none">• AGGLOMERATION D'AGEN• COMMUNAUTE D'AGGLOMERATION DE LA ROCHELLE• COMMUNAUTE DE COMMUNES DE MIMIZAN• COMMUNAUTE DE COMMUNES DU PAYS GRENAOIS• COMMUNAUTE DE COMMUNES DU VAL DE L'EYRE• COMMUNE DE MEUZAC• COMMUNE DE TRESSSES• GRAND ANGOULEME• LIMOGES METROPOLE COMMUNAUTE URBAINE• SIAEP NORD EST CHARENTE• SYNDICAT DEPARTEMENTAL EAU 47• SYNDICAT DES EAUX DU BLAYAIS• SYNDICAT INTERCOMMUNAL D'EAU DE LA REGION DE BONNETAN• SYNDICAT INTERCOMMUNAL DES EAUX DE LEOGNAN CADAUJAC• SYNDICAT MIXTE D'EAU ET D'ASSAINISSEMENT GAVE ET BAISE• SYNDICAT MIXTE DE PRODUCTION D'EAU POTABLE DU CENTRE OUEST DES DEUX-SEVRES• SYNDICAT PUY DES FOURCHES-VEZERE <p>Normandie</p> <ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES INTERCOM BERNAY TERRES DE NORMANDIE• COMMUNE DE CREULLY SUR SEULLES <p>Occitanie</p> <ul style="list-style-type: none">• COMMUNAUTE D'AGGLOMERATION DU GARD RHODANIEN• COMMUNAUTE DE COMMUNES DES ALBERES, DE LA COTE VERMEILLE ET DE L'ILLIBERIS• COMMUNE D'AIMARGUES• PERPIGNAN MEDITERRANEE METROPOLE COMMUNAUTE URBAINE• SIVOM DES EAUX DE LA VALLEE DE L'HERAULT• SYNDICAT INTERCOMMUNAL D'ASSAINISSEMENT ET D'EAU POTABLE DU LIZON• SYNDICAT INTERCOMMUNAL DES EAUX DES COTEAUX DU TOUCH• SYNDICAT INTERCOMMUNAL MARE ET LIBRON• SYNDICAT MIXTE DES EAUX DE LA MONTAGNE NOIRE• SYNDICAT MIXTE DES EAUX GARD ARDECHE	<p>Pays de la Loire</p> <ul style="list-style-type: none">• COMMUNE DE SAINT-CHRISTOPHE DU LIGNERON• SYNDICAT INTERCOMMUNAL D'ADDUCTION EN EAU POTABLE DE SAINTE JAMME• SYNDICAT MIXTE VENDEE SEVRE AUTIZES <p>Provence-Alpes-Côte d'Azur</p> <ul style="list-style-type: none">• COMMUNAUTE D'AGGLOMERATION DE SOPHIA ANTIPOLIS• COMMUNAUTE D'AGGLOMERATION DU GRAND AVIGNON• COMMUNAUTE D'AGGLOMERATION PROVENCE ALPES AGGLOMERATION• COMMUNAUTE DE COMMUNES DU GUILLESTROIS ET DU QUEYRAS• COMMUNE DE LA LONDE LES MAURES• COMMUNE DE RIAN• COMMUNE DU LAVANDOU• COMMUNE LE DEVOLUY• DRACENIE PROVENCE VERDON AGGLOMERATION• SYNDICAT MIXTE BASSIN VERSANT DU GAPEAU• SYNDICAT MIXTE FERMÉ DE LA STATION D'ÉPURATION DE CAGNES-SUR-MER (SYMISCA)

Appendix - Green Bond Sfil 2024/2029

Waste Management & Valuation (1/2)

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Impact indicators
Waste collection	38	94 903 300	94 109 865 (99.2%)	87%	8.79	<ul style="list-style-type: none"> Serving 6.3 million people Financing to entites collecting 2 849 477 tonnes of household waste per year : recycling or organic recovery accounts for 44%, incineration with energy recovery for 37% and other treatment for 19%
Waste treatment	5	14 200 000	14 062 574 (99%)	13%	9.39	<ul style="list-style-type: none"> Financing to entities with 121 805 tonnes annual valuation and recycling capacity Volume of household and similar waste treated by reuse : 90 tonnes Waste energy recovery capacity: 18 MW split between electricity (1.9 MW) and heat (16.1 MW)
Total	43	109 103 300	108 172 440 (99.2%)	100%	8.87	

Local authorities benefiting from a green loan: Waste Management & Valuation

Auvergne-Rhône-Alpes

- SYNDICAT MIXTE DE TRAITEMENT DES DECHETS SAVOIE DECHETS
- VIENNE CONDRIEU AGGLOMERATION

Bourgogne-Franche-Comté

- COMMUNAUTE DE COMMUNES LE GRAND CHAROLAIS
- SYNDICAT DEPARTEMENTAL DE TRAITEMENT DES ORDURES MENAGERES DU JURA
- SYNDICAT INTERCOMMUNAL D'ENERGIE D'EQUIPEMENT ET D'ENVIRONNEMENT DE LA NIEVRE
- SYNDICAT MIXTE D'ETUDES ET DE TRAITEMENT DES DECHETS (SMET 71)
- SYNDICAT MIXTE POUR LA PREVENTION ET LA VALORISATION DES DECHETS DU HAUT DOUBS

Bretagne

- AURAY QUIBERON TERRE ATLANTIQUE
- COMMUNAUTE DE COMMUNES DE L'OUST A BROCELIANDE COMMUNAUTE
- GUINGAMP PAIMPOL AGGLOMERATION
- SYNDICAT MIXTE OUVERT DE TRAITEMENT DES DECHETS MENAGERS ET ASSIMILES
- SYNDICAT MIXTE POUR LA COLLECTE ET LE TRAITEMENT DES ORDURES MENAGERES

Grand-Est

- COMMUNAUTE DE COMMUNES DE BOUZONVILLOIS-TROIS FRONTIERES
- COMMUNAUTE DE COMMUNES DES PORTES DE MEUSE
- SYNDICAT DE VALORISATION DES ORDURES MENAGERES DE LA MARNE

Hauts-de-France

- SYNDICAT INTERCOMMUNAL DE RAMASSAGE ET DE TRAITEMENT DES ORDURES MENAGERES DU LAONNOIS

Ile-de-France

- SYNDICAT INTERCOMMUNAL DE LA REGION DE MONTEREAU FAULT YONNE POUR LE TRAITEMENT DES ORDURES MENAGERES
- SYNDICAT MIXTE DES ORDURES MENAGERES DE LA VALLEE DE CHEVREUSE

Nouvelle-Aquitaine

- COMMUNAUTE DE COMMUNES DU HAUT BEARN
- COMMUNAUTE DE COMMUNES DU LOT ET TOLZAC
- SYNDICAT DE VALORISATION DES DECHETS MENAGERS DE LA CHARENTE CALITOM
- SYNDICAT INTERCOMMUNAL DE COLLECTE ET DE TRAITEMENT DES ORDURES MENAGERES DU MARSAN
- SYNDICAT INTERCOMMUNAL DE L'ENTRE DEUX MERS OUEST POUR LA COLLECTE ET LE TRAITEMENT DES ORDURES MENAGERES
- SYNDICAT INTERCOMMUNAL POUR LE TRAITEMENT ET LA COLLECTE DES ORDURES MENAGERES DE LA COTE SUD DES LANDES
- SYNDICAT MIXTE BIL TA GARBI
- SYNDICAT MIXTE DEPARTEMENTAL DES DECHETS MENAGERS DE LA DORDOGNE (SMD3)
- SYNDICAT MIXTE DE TRAITEMENT ET D'ELIMINATION DES DECHETS DES DEUX SEVRES
- SYNDICAT MIXTE INTERCOMMUNAL DE COLLECTE ET DE LA VALORISATION DU LIBOURNAIS HAUTE GIRONDE

Appendix - Green Bond Sfil 2024/2029

Waste Management & Valuation (2/2)

Local authorities benefiting from a green loan: Waste Management & Valuation	
Occitanie	<ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES D'AGLY FENOUILLEDES• COMMUNAUTE DE COMMUNES DE CORBIERES SALANQUE MEDITERRANEE• SYNDICAT MIXTE DE DECOSET• SYNDICAT MIXTE LA MONTAGNE• SYNDICAT MIXTE POUR LA VALORISATION DES DECHETS MENAGERS ET ASSIMILES (TRIFYL)• SYSTOM DES PYRENEES
Pays de la Loire	<ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES DU PAYS SABOLIEN
Provence-Alpes-Côte d'Azur	<ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES DU SISTERONAI BUECH• COMMUNAUTE DE COMMUNES PROVENCE VERDON• SYNDICAT INTERCOMMUNAL DE TRANSPORT ET DE TRAITEMENT DES ORDURES MENAGERES DE L'AIRE TOULONNAISE

Appendix - Green Bond Sfil 2024/2029

Environmental impact measurement - Calculation examples

1

Input indicators collected from the client that enable the calculation of...

Exemple n°1

- Financing of a **photovoltaic solar power plant**
- Installed energy capacity (electricity): 5MW
- Region: Bourgogne-Franche-Comté

2

...an average annual production or theoretical traffic volume...

$$\begin{aligned} &5 \text{ MW} * 24\text{h} * 365 \text{ days} * \\ &\text{Load factor of} \\ &\text{Bourgogne-Franche-Comté (13\%)}^1 \\ &= \\ &5\,894 \text{ Mwh} \end{aligned}$$

¹ Source: Open Data Réseaux Energies (ODRE)

3

...multiplied by an Emission Factor (EF) taking into account life cycle analysis (LCA)...

Reference EF : 0.06 kgCO₂e/kWh

corresponding to the emissions associated with the energy mix of French electricity production over the lifetime of the facility²

Project EF : 0.04 kgCO₂e/kWh

corresponding to the emissions associated with the production of French photovoltaic electricity over the lifetime of the equipment²

² Source: Base empreinte ADEME

4

...to obtain the absolute volumes of CO₂e/year emissions associated with the reference and the project...

Reference 'Emissions' :
335 tonnes

Project 'Emissions' :
259 tonnes

5

...which are compared to determine the volume of emissions avoided.

77 tonnes of CO₂ emissions avoided

Exemple n°2

- Financing the **purchase of electric buses**
- Number of passengers per year on the line: 50 million
- Length of the line: 10 km

$$\begin{aligned} &50\text{m} * 10 \text{ km} * \text{Utilisation} \\ &\text{rate of the line (30\%)}^3 \\ &= \\ &150 \text{ m passengers.km} \end{aligned}$$

³ Carbone 4 Expertise

Reference EF : 0.11 kgCO₂e/p.km

corresponding to emissions associated with traffic without the introduction of new buses during the lifetime of the vehicles, weighted by an allocation rate of 80%⁴

Project EF : 0.02 kgCO₂e/p.km

corresponding to the emissions associated with traffic with the installation of new buses during the lifetime of the vehicles and weighted by an allocation rate of 80%⁵

⁴ Carbone 4 Expertise

⁵ Carbone 4 report considers a modal shift due to improved passenger comfort

Reference 'Emissions' :
13 171 tonnes

Project 'Emissions' :
2 604 tonnes

10 567 tonnes of CO₂ emissions avoided

◀ 06 Appendix – Social Bond Caffil 2024/2031



Appendix - Social Bond Caffil 2024/2031

Renewal & Cohesion of territories (1/2)

Social categories:

- Affordable Housing
- Socioeconomic advancement and empowerment (e.g. equitable access to and control over assets, services, resources, and opportunities; equitable participation and integration into the market and society, including reduction of income inequality)

Target population:

- Disadvantaged populations at risk of housing exclusion
- Populations living in areas lacking connection to digital networks
- All population in the target Local Authority area

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Impact indicators
Urban renewal programmes in priority neighbourhoods	12	104 238 742	102 072 075 (97.9%)	36%	10.88	• Number of inhabitants covered by financed urban renewal programs in Priority Urban Neighborhoods (QPV) : 112 839
Territory Revitalisation Schemes	12	12 383 000	11 840 540 (95.6%)	4%	9.82	• Number of inhabitants covered by financed Territory Revitalisation Schemes (ORT) : 174 195
Social housing	2	30 000 000	28 875 000 (96.3%)	10%	9.76	• Number of social housing units and/or housing equivalents built or renovated (excluding urban renewal or ORT) : 1 152
High-speed broadband as part of a Public Initiative Network	23	189 018 000	175 466 580 (92.8%)	62%	9.88	• Number of households with very high-speed broadband connections : 3 748 681
Total	46	300 639 742	284 566 696 (94.7%)		10.24	

The 'Total' line does not correspond to the sum of the preceding lines presented by project type, as the same loan contract may finance several types of project.

Appendix - Social Bond Caffil 2024/2031

Renewal & Cohesion of territories (2/2)

Local authorities benefiting from a social loan: Renewal & Cohesion of territories

Auvergne-Rhône-Alpes

- COMMUNAUTE D'AGGLOMERATION ARCHE AGGLO
- COMMUNAUTE DE COMMUNES VAL'EYRIEUX
- COMMUNE DE LA VOULTE SUR RHONE
- COMMUNE DE VILLARS
- SYNDICAT DES ENERGIES ET DE L'AMENAGEMENT NUMERIQUE DE HAUTE SAVOIE
- SYNDICAT INTERCOMMUNAL D'ENERGIE ET DE E-COMMUNICATION DE L'AIN
- SYNDICAT MIXTE ARDECHE DROME NUMERIQUE (ADN)

Bretagne

- COMMUNAUTE D'AGGLOMERATION QUIMPERLE COMMUNAUTE
- SYNDICAT MIXTE E-MEGALIS BRETAGNE
- VILLE DE LORIENT

Centre-Val de Loire

- COMMUNE DE LEVROUX

Grand-Est

- VILLE DE BAR SUR AUBE

Hauts-de-France

- COMMUNE DE GLAGEON
- SYNDICAT MIXTE SOMME NUMERIQUE

Nouvelle-Aquitaine

- COMMUNE DE THOUARS
- DEPARTEMENT DE LA DORDOGNE
- LIMOGES METROPOLE COMMUNAUTE URBAINE
- LOT-ET-GARONNE NUMERIQUE
- SYNDICAT MIXTE DEPARTEMENTAL D'EQUIPEMENT DES COMMUNES DES LANDES
- SYNDICAT MIXTE DORSAL REALISATION
- VILLE D'ANGOULEME

Normandie

- SYNDICAT MIXTE MANCHE NUMERIQUE

Occitanie

- COMMUNE DE BOUSSENS
- COMMUNE DE CLERMONT L'HERAULT
- COMMUNE DE LEUCATE
- COMMUNE DU POUJOL SUR ORB
- DEPARTEMENT DE L'HERAULT
- MONTPELLIER MEDITERRANEE METROPOLE
- PERPIGNAN MEDITERRANEE METROPOLE COMMUNAUTE URBAINE
- SYNDICAT AUDOIS D'ENERGIES ET DU NUMERIQUE
- VILLE DE MONTPELLIER

Pays de la Loire

- COMMUNE D'ANGERS

Provence-Alpes-Côte d'Azur

- COMMUNE D'AVIGNON
- DEPARTEMENT DU VAUCLUSE

Appendix - Social Bond Caffil 2024/2031

Public Education (1/2)

Social category: Access to essential services (e.g. health, education and vocational training, healthcare, financing and financial services)

Target population:

- All pupils and students
- Public education facilities (open to all population)

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Impact indicators
Educational establishments (schools, high schools, colleges)	70	383 316 727	375 104 007 (97.9%)	93%	10.0	<ul style="list-style-type: none">• Number of establishments financed: 409• Annual headcount of financed educational establishments:<ul style="list-style-type: none">• Pre-elementary and elementary (schools): 30 909• Secondary (middle and high schools): 82 231• Higher education: 5 294
Ancillary services for educational establishments	23	78 269 727	76 970 110 (98.3%)	19%	9.3	<ul style="list-style-type: none">• Annual number of beneficiaries of financed ancillary services:<ul style="list-style-type: none">• School catering: 25 155• Accommodation: 273• School bus service: 50
Total	80	412 716 727	404 081 027 (97.9%)		10.0	

The 'Total' line does not correspond to the sum of the preceding lines presented by project type, as the same loan contract may finance several types of project.

Local authorities benefiting from a social loan: Public Education	
Auvergne-Rhône-Alpes <ul style="list-style-type: none">• COMMUNE DE BRINDAS• COMMUNE DE DRUMETTAZ CLARAFOND• COMMUNE DE SAINT PIERRE EN FAUCIGNY• COMMUNE DE SAINT SIMEON DE BRESSIEUX• DEPARTEMENT DE L'ARDECHE• VILLE DE SAINT PRIEST• VILLE DE VILLEURBANNE	Centre-Val de Loire <ul style="list-style-type: none">• COMMUNE DE VILLEMEUX SUR EURE• DEPARTEMENT D'EURE-ET-LOIR Grand-Est <ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES PAYS RETHELOIS• COMMUNE DE SAINT MAX• COMMUNE DE TURCKHEIM
Bretagne <ul style="list-style-type: none">• DEPARTEMENT D'ILLE ET VILAINE• VILLE DE LORIENT	

Appendix - Social Bond Caffil 2024/2031

Public Education (2/2)

Local authorities benefiting from a social loan: Public Education

Hauts-de-France

- COMMUNE DE CANTIN
- COMMUNE DE LA CHAPELLE D'ARMENTIERES
- COMMUNE DE MARLY
- COMMUNE DE RAISMES
- DEPARTEMENT DU PAS-DE-CALAIS
- VILLE DE LILLE

Ile-de-France

- COMMUNAUTE D'AGGLOMERATION DE CERGY-PONTOISE
- COMMUNE D'ARGENTEUIL
- COMMUNE DE BALLANCOURT SUR ESSONNE
- COMMUNE DE BOUNIAGUES
- COMMUNE DE CHATILLON
- COMMUNE DE PALAISEAU
- COMMUNE DE SARCELLES
- COMMUNE DE VEMARS
- VILLE DE CHAUMONT EN VEXIN
- VILLE DE DRANCY
- VILLE DE LA COURNEUVE
- VILLE DE MONTREUIL
- VILLE DE PIERREFITTE SUR SEINE
- VILLE DE SEVRAN
- VILLE DE VILLEPINTE

La Réunion

- COMMUNE DE SAINT-LEU
- COMMUNE DE SAINT-PAUL

Martinique

- COLLECTIVITE TERRITORIALE DE LA MARTINIQUE

Nouvelle-Aquitaine

- COMMUNAUTE D'AGGLOMERATION DU BASSIN ARCACHON SUD
- COMMUNAUTE DE COMMUNES AUNIS ATLANTIQUE
- COMMUNE D'ARTIGUES PRES BORDEAUX
- COMMUNE DE BERSON
- COMMUNE DU LARDIN SAINT-LAZARE
- DEPARTEMENT DE LA CHARENTE
- DEPARTEMENT DE LA DORDOGNE
- VILLE D'ANGOULEME
- VILLE DE SARLAT LA CANEDA

Normandie

- COMMUNAUTE DE COMMUNES ISIGNY-OMAHA INTERCOM
- COMMUNE DE LE PARC
- COMMUNE DE ROUTOT
- VILLE DE GRAND QUEVILLY

Occitanie

- COMMUNAUTE D'AGGLOMERATION DE GAILLAC GRAULHET
- COMMUNE DE BRUGUIERES
- COMMUNE DE CINTEGABELLE
- COMMUNE DE CLERMONT L'HERAULT
- COMMUNE DE LODEVE
- COMMUNE DE MARAUSSAN
- COMMUNE DE PRADES SALARS
- COMMUNE DE SAINT JORY
- COMMUNE DE VACQUIERS
- VILLE DE MONTPELLIER

Pays de la Loire

- COMMUNE DE MONTAIGU-VENDEE
- VILLE DE NANTES

Provence-Alpes-Côte d'Azur

- COMMUNE DE CUERS
- COMMUNE DE LA CIOTAT
- COMMUNE DE SIX FOURS LES PLAGES

Appendix - Social Bond Caffil 2024/2031

Public Sport & Culture (1/3)

Social category: Access to essential services (e.g. health, education and vocational training, healthcare, financing and financial services)

Target population: Entire population in the catchment area of culture and sport facilities

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Number of facilities financed	Impact indicators
Sport facilities	81	146 806 551	141 884 509 (96.6%)	57%	10.38	195	
Cultural facilities	37	82 645 221	80 899 780 (97.9%)	33%	10.04		
Facilities for local community life	20	20 152 000	19 175 108 (95.2%)	8%	10.31		
Green spaces	14	53 093 556	52 200 184 (98.3%)	21%	11.27		• Total surface area of public green spaces financed in ha: 733
Total	132	255 196 772	247 977 116 (97.2%)		10.61		

The 'Total' line does not correspond to the sum of the preceding lines presented by project type, as the same loan contract may finance several types of project.

Local authorities benefiting from a social loan: Public Sport & Culture	
Auvergne-Rhône-Alpes <ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES DE MIRIBEL ET DU PLATEAU• COMMUNAUTE DE COMMUNES DES MONTS DU LYONNAIS• COMMUNE DE COURS• COMMUNE DE FROGES• COMMUNE DE PORTES LES VALENCE• COMMUNE DE SAINT GENEST LERPT• COMMUNE DE VIF• COMMUNE DE VILLARS• VILLE DE VILLEFRANCHE SUR SAONE• VILLE DE VILLEURBANNE	Centre-Val de Loire <ul style="list-style-type: none">• COMMUNE DE LES VILLAGES VOVEENS• COMMUNE DE NOUAN LE FUZELIER• COMMUNE DE VOUVRAY• VILLE DE SAINT CYR SUR LOIRE• VILLE DE VERNOUILLET Corse <ul style="list-style-type: none">• COMMUNE DE BELGODERE Grand-Est <ul style="list-style-type: none">• COMMUNE DE BRUMATH• COMMUNE DE DAMELEVIERES• COMMUNE DE METZERVISSE• COMMUNE DE SAULNES
Bretagne <ul style="list-style-type: none">• COMMUNAUTE D'AGGLOMERATION DE VITRE COMMUNAUTE• COMMUNE DE NOYAL PONTIVY• COMMUNE DE SAINT GERMAIN EN COGLES• COMMUNE DE SURZUR	

Appendix - Social Bond Caffil 2024/2031

Public Sport & Culture (2/3)

Local authorities benefiting from a social loan: Public Sport & Culture

Ile-de-France

- COMMUNE DE CHATRES
- COMMUNE DE FOSSES
- COMMUNE DE GOUSSAINVILLE
- COMMUNE DE L'ISLE ADAM
- COMMUNE DE MAGNY EN VEXIN
- COMMUNE DE NANTEUIL LES MEAUX
- COMMUNE DE SARCELLES
- COMMUNE D'HERBLAY-SUR-SEINE
- COMMUNE DU PLESSIS BOUCHARD
- COMMUNE DU PLESSIS PATE
- ETABLISSEMENT PUBLIC TERRITORIAL PARIS TERRES D'ENVOL
- ETABLISSEMENT PUBLIC TERRITORIAL VALLEE SUD-GRAND PARIS
- VILLE DE SAINT DENIS
- VILLE DU RAINCY

Hauts-de-France

- COMMUNE D'AMBLETEUSE
- COMMUNE D'AUBERCHICOURT
- COMMUNE DE BUCQUOY
- COMMUNE DE FOURMIES
- COMMUNE DE GONDECOURT
- COMMUNE DE LEFFRINCKOUCHE
- COMMUNE DE LOON PLAGE
- COMMUNE DE ROUBAIX
- COMMUNE D'ESQUELBECQ
- COMMUNE DE VERLINGHEM
- COMMUNE D'HARNES
- COMMUNE D'OYE PLAGE
- VILLE DE BETHISY SAINT PIERRE
- VILLE DE LILLE

Nouvelle-Aquitaine

- COMMUNAUTE D'AGGLOMERATION DU LIBOURNAIS
- COMMUNAUTE DE COMMUNES DE MAREMNE ADOUR COTE SUD
- COMMUNE D'ABZAC
- COMMUNE D'AMBARES ET LAGRAVE
- COMMUNE DE CADAUJAC
- COMMUNE DE CARSAC AILLAC
- COMMUNE DE GRENADE SUR L'ADOUR
- COMMUNE DE LARUNS
- COMMUNE DE ROAILLAN
- COMMUNE DE SAINT ANDRE DE CUBZAC
- COMMUNE DE SAINT-GEORGES DES COTEAUX

- COMMUNE DE SEMUSSAC
- COMMUNE DE VARAIZE
- COMMUNE DE VAUX SUR MER
- DEPARTEMENT DE LA DORDOGNE
- VILLE DE BORDEAUX
- VILLE DE COUTRAS
- VILLE DE FLOIRAC
- VILLE DE POITIERS
- VILLE DE SAINT MEDARD EN JALLES

Normandie

- COMMUNE DE DOMFRONT EN POIRAIE
- FECAMP CAUX LITTORAL AGGLOMERATION
- VILLE DE LILLEBONNE

Occitanie

- COMMUNAUTE D'AGGLOMERATION HERAULT MEDITERRANEE
- COMMUNAUTE DE COMMUNES AUX SOURCES DU CANAL DU MIDI
- COMMUNAUTE DE COMMUNES DE LA LOMAGNE TARN ET GARONNAISE
- COMMUNAUTE DE COMMUNES DE LEVEZOU-PARELOUP
- COMMUNAUTE DE COMMUNES DE MILLAU GRANDS CAUSSES
- COMMUNAUTE DE COMMUNES DU BASSIN AUTERIVAIN HAUT-GARONNAIS
- COMMUNAUTE DE COMMUNES DU CLERMONTAIS
- COMMUNAUTE DE COMMUNES LODEVOIS ET LARZAC
- COMMUNE D'AGDE
- COMMUNE D'AUTERIVE
- COMMUNE DE BAGNOLS SUR CEZE
- COMMUNE DE BALARUC LES BAINS
- COMMUNE DE CAMBIEURE
- COMMUNE DE CLERMONT L'HERAULT
- COMMUNE DE COURNONSEC
- COMMUNE DE GRABELS
- COMMUNE DE LODEVE
- COMMUNE DE SAINT LAURENT DE LA SALANQUE
- COMMUNE DE TRELANS
- VILLE DE CAHORS
- VILLE DE CARCASSONNE
- VILLE DE CASTRES
- VILLE DE PERPIGNAN

Appendix - Social Bond Caffil 2024/2031

Public Sport & Culture (3/3)

Local authorities benefiting from a social loan: Public Sport & Culture	
Pays de la Loire	
• COMMUNE DE BOIS DE CENE	
• COMMUNE DE DOMPIERRE SUR YON	
• COMMUNE DE LA FERRIERE	
• COMMUNE DE LA FLECHE	
• COMMUNE DE MAREUIL SUR LAY DISSAIS	
• COMMUNE DE NOTRE DAME DE MONTS	
• COMMUNE DES HERBIERS	
• COMMUNE D'ETIVAL LES LE MANS	
Provence-Alpes-Côte d'Azur	
• COMMUNAUTE TERRITORIALE DU SUD LUBERON COTELUB	
• COMMUNE D'ANTIBES	
• COMMUNE D'AVIGNON	
• COMMUNE DE GIGNAC LA NERTHE	
• COMMUNE DE LA TRINITE	
• COMMUNE DE PLAN D'AUPS LA SAINTE BAUME	
• COMMUNE DE NICE	
• COMMUNE DE PIERREFEU DU VAR	
• COMMUNE DE VEDENE	
• SYNDICAT INTERCOMMUNAL A VOCATION MULTIPLE DU VAL DE LA BANQUIERE	
• VILLE DE BRIANCON	

Appendix - Social Bond Caffil 2024/2031

Public Healthcare (1/2)

Social category: Access to essential services (e.g. health, education and vocational training, healthcare, financing and financial services)

Target population:

- General population in need of medical care and notably disadvantaged populations
- Underserved populations with a lack of quality access to essential goods and services

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Number of facilities financed	Impact indicators
Health and social care facilities managed by a public or private non-profit entity	10	52 028 000	50 539 567 (97.1%)	63%	9.40	88	• Total capacity of facilities financed: 2 157
Early childhood establishments	13	38 372 000	37 333 781 (97.3%)	47%	8.32		• Total capacity of facilities financed: 1 535
Health centers and medical centers	21	15 963 628	15 257 787 (95.6%)	19%	11.01		• Number of healthcare professionals to be employed in financed medical centers: 317
Total	43	82 363 628	79 591 135 (96.6%)		9.83		

The 'Total' line does not correspond to the sum of the preceding lines presented by project type, as the same loan contract may finance several types of project.

Local authorities benefiting from a social loan: Public Healthcare

Auvergne-Rhône-Alpes

- CENTRE COMMUNAL D'ACTION SOCIALE DE MEGEVE
- COMMUNAUTE DE COMMUNES BRIOUDE SUD AUVERGNE
- COMMUNAUTE DE COMMUNES DU BASSIN D'AUBENAS
- COMMUNE DE SAINT PIERRE DE CHARTREUSE
- COMMUNE DE SAINT RESTITUT

Bourgogne-Franche-Comté

- COMMUNAUTE DE COMMUNES DE LA PLAINE JURASSIENNE
- COMMUNE DE DAMPRICHARD
- VILLE DE CHALON SUR SAONE

Bretagne

- COMMUNAUTE DE COMMUNES DE COUESNON MARCHES DE BRETAGNE
- COMMUNAUTE DE COMMUNES DE POHER COMMUNAUTE
- COMMUNE DE SURZUR

Grand-Est

- CENTRE COMMUNAL D'ACTION SOCIALE DE NANCY
- CENTRE COMMUNAL D'ACTION SOCIALE DE PONT A MOUSSON
- DEPARTEMENT DES VOSGES
- VILLE DE BRIENNE LE CHATEAU
- VILLE DE REMIREMONT

Appendix - Social Bond Caffil 2024/2031

Public Healthcare (2/2)

Local authorities benefiting from a social loan: Public Healthcare

Hauts-de-France

- CENTRE COMMUNAL D'ACTION SOCIALE DE CREIL
- CENTRE COMMUNAL D'ACTION SOCIALE DE MERICOURT
- CENTRE COMMUNAL D'ACTION SOCIALE DE LIEVIN
- COMMUNAUTE DE COMMUNES DU HAUT PAYS DU MONTREUILLOIS
- DEPARTEMENT DU PAS-DE-CALAIS
- VILLE DE CREPY-EN-VALAIS

Ile-de-France

- COMMUNE D'ARGENTEUIL
- COMMUNE DE BRAY ET LU

Nouvelle-Aquitaine

- COMMUNAUTE D'AGGLOMERATION BERGERACOISE
- COMMUNAUTE DE COMMUNES AUNIS ATLANTIQUE
- COMMUNE DE BRIOUX SUR BOUTONNE
- COMMUNE DE SAINT MEDARD DE GUIZIERES
- COMMUNE DE SANILHAC
- COMMUNE DE SECONDIGNY
- COMMUNE DE SOUSTONS
- DEPARTEMENT DE LA DORDOGNE
- VILLE DE LA ROCHELLE

Normandie

- COMMUNAUTE DE COMMUNES DE LYONS ANDELLE
- COMMUNAUTE DE COMMUNES ISIGNY-OMAHA INTERCOM
- COMMUNE DE LONGNY LES VILLAGES

Occitanie

- CENTRE COMMUNAL D'ACTION SOCIALE DE CAHORS
- COMMUNE DE CLERMONT L'HERAULT
- DEPARTEMENT DE L'HERAULT

Pays de la Loire

- COMMUNAUTE DE COMMUNES DU PAYS DE CHATEAU GONTIER

Provence-Alpes-Côte d'Azur

- COMMUNE DE MORNAS
- DRACENIE PROVENCE VERDON AGGLOMERATION

Appendix - Social Bond Caffil 2024/2031

Emergency services

Social category: Access to essential services (e.g. health, education and vocational training, healthcare, financing and financial services)

Target population:

- General population in need of medical care and notably disadvantaged populations
- Underserved populations with a lack of quality access to essential goods and services

	Number of loans	Financing provided by Sfil (in EUR)	Volume allocated (in EUR)	Portfolio component % of allocated amount	Average life	Impact indicators
Emergency services	61	249 345 000	233 980 350 (93.8%)	100%	8.71	<ul style="list-style-type: none">• Number of SDIS financed: 40• Number of SDIS interventions financed: 1 962 780• Number of inhabitants covered by financed entities: 28 566 879

Local authorities benefiting from a social loan: Emergency services	
Auvergne-Rhône-Alpes <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LA HAUTE SAVOIE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LA LOIRE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE L'ALLIER• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE L'ARDECHE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU DEPARTEMENT DE L'ISERE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU PUY DE DOME• SERVICE DEPARTEMENTAL METROPOLITAIN D'INCENDIE ET DE SECOURS DU RHONE	<ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LA CORREZE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LA CHARENTE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DES DEUX-SEVRES• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DES LANDES• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LOT ET GARONNE
Bourgogne-Franche-Comté <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LA COTE D'OR• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU DOUBS• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU JURA	Normandie <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL DE PROTECTION CONTRE L'INCENDIE DU DEPARTEMENT DE SEINE MARITIME• SERVICE DEPARTEMENTAL DE SECOURS ET DE PROTECTION CONTRE L'INCENDIE DE L'ORNE
Bretagne <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DES COTES D'ARMOR• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS D'ILLE-ET-VILAINE	Occitanie <ul style="list-style-type: none">• DEPARTEMENT DE L'HERAULT• DEPARTEMENT DES PYRENEES-ORIENTALES• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE L'AUDE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE L'HERAULT• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DES HAUTES-PYRENEES• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU GARD• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU TARN ET GARONNE
Centre-Val de Loire <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS D'INDRE-ET-LOIRE	Pays de la Loire <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL DE SECOURS ET DE LUTTE CONTRE L'INCENDIE DE LA SARTHE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE LA VENDEE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU MAINE ET LOIRE
Hauts-de-France <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE L'AISNE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DE L'OISE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU NORD• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU PAS DE CALAIS	Provence-Alpes-Côte d'Azur <ul style="list-style-type: none">• COMMUNAUTE DE COMMUNES DE CHAMPSAUR-VALGAUDEMAR• SERVICE DEPARTEMENTAL D'INCENDIE DE VAUCLUSE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DES ALPES DE HAUTE PROVENCE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DES BOUCHES DU RHONE• SERVICE DEPARTEMENTAL D'INCENDIE ET DE SECOURS DU VAR
Nouvelle-Aquitaine <ul style="list-style-type: none">• SERVICE DEPARTEMENTAL D'INCENDIE DE LA CREUSE• SERVICE DEPARTEMENTAL D'INCENDIE DES PYRENEES ATLANTIQUES	

◀ 07 Appendix



Appendix

External verification (1/2)



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SFIL and CAFFIL

Attestation of one of the Statutory Auditors on the verification of a selection of information disclosed in "SFIL Group Green & Social Bonds allocation and impact report 2025"

SFIL and CAFFIL
112 - 114, Avenue Emile Zola, 75015 Paris

KPMG S.A., a French audit and accounting limited liability company registered with the Paris Association of Chartered Accountants under n°14-30080701 and a member of the Regional Association of statutory auditors of Versailles and Centre.
A French company, member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a Private English company limited by guarantee.

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92066 Paris la Défense Cedex
Capital : 5 407 100 €
775 729 417 RCS Nanterre



SFIL and CAFFIL

112 – 114, Avenue Emile Zola, 75015 Paris

Attestation of one of the Statutory Auditors on the verification of a selection of information disclosed in "SFIL Group Green & Social Bonds allocation and impact report 2025"

To the Executive Management of SFIL and CAFFIL,

In our capacity as Statutory Auditor of your company (the **entity**), and in accordance with your request, we have prepared this attestation on a selection of information (the **Information**) presented in the "SFIL Group Green & Social Bonds allocation and impact report 2025" (the **Report**), available on the company's website and prepared in accordance with the terms and conditions of the issuance agreement (the **Green, Social and Sustainability Bond Framework published in October 2022**).

This Report, which is intended for green and social bondholders, states that €1.25 billion of proceeds have been allocated to eligible green projects and €1.25 billion to eligible social projects.

The information was prepared under your responsibility. The Report specifies the methods and eligibility criteria used to prepare the information.

It is our responsibility to express an opinion on the following information regarding:

- the allocation of funds raised by the entity through the "Green Bond issued by Sfil on July 10th, 2024" and amounting to €1.25 billion, and the "Social Bond issued by Caffil on September 25th, 2024", also amounting to €1.25 billion (the **Issuances**) presented in the Report,
- the compliance, in all material respects, of the eligible projects with the eligibility criteria specified in the Green, Social and Sustainability Bond Framework (the **Eligible Projects**).

However, it is not our responsibility to:

- call into question the eligibility criteria specified in the Green, Social and Sustainability Bond Framework which were validated in the Second Party Opinion by Sustainalytics prior to the inaugural issuance, and, in particular, to give an interpretation of the terms and conditions of the Green, Social and Sustainability Bond Framework;
- express an opinion on the management of proceeds from the Green and Social Bonds issuances prior to the allocation to the identified Eligible Projects;
- express an opinion on the use of proceeds allocated to Eligible Projects once they have been allocated;
- express an opinion on the non-financial performance indicators disclosed in the Report.

Our assignment, which did not constitute an audit or a review, was performed in accordance with the professional standards applicable in France. Our work included:

- identifying the people responsible for data collection within the company and, where appropriate, for the internal control and risk management procedures implemented;
- assessing the appropriateness of the data collection procedures in terms of their relevance, completeness, reliability, neutrality and understandability;

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Appendix

External verification (2/2)



- verifying the existence of internal control and risk management procedures implemented by the company;
- examining, using sampling techniques, the processes used for data collection, compilation, processing and control, particularly the procedures relating to the allocation of proceeds set out in the Green, Social and Sustainability Bond Framework;
- based on a representative sample of Eligible Projects that are loans granted:
 - verifying the compliance, in all material respects, of the Eligible Projects with the eligibility criteria, as specified in the Green, Social and Sustainability Bond Framework;
 - verifying the proceeds allocated to each Eligible Project;
 - reconciling the information with the supporting documents, in particular the records with the nature of borrowers as well as the underlying accounting data and the accounting and loan management system.
- implementing analytical procedures on the allocation of proceeds and verifying their consistency with information provided in the Report.

Based on our work, we have no comments regarding:

- the compliance, in all material respects, of the Eligible Projects disclosed in the attached report with the eligibility criteria specified in the Green, Social and Sustainability Bond Framework;
- the statement of allocation of proceeds disclosed on the Report and on pages 5 to 9 in the Appendix to this attestation.

This attestation has been prepared for you in connection with the context mentioned in the first paragraph and it may not be used, disclosed or referred to for any other purpose.

In our capacity as Statutory Auditor of SFIL and CAFFIL, our responsibility to SFIL and CAFFIL is defined by French law and we do not accept any extension of our responsibility beyond that specified by French law. We shall not be liable to any third parties, including green and social bondholders, and we are not party to the Green, Social and Sustainability Bond Framework agreement. We shall not be held liable for the execution of the Green, Social and Sustainability Bond Framework or for any resulting damages, loss, cost or expense.

This attestation is governed by French law. All disputes, claims, or disagreements arising from our engagement letter or this attestation fall under the exclusive jurisdiction of the French courts. Both parties irrevocably forego their right to oppose any case brought before the French courts, or to argue that the case has been brought before a court that lacks jurisdiction, or that the French courts do not have jurisdiction.

SFIL and CAFFIL

Attestation of one of the Statutory Auditors on the verification of a selection of information disclosed in "SFIL Green & Social Bonds allocation and impact report 2025"

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This attestation has been prepared within the context described above and may not be used, distributed or referred to for any other purpose.

Paris la Défense, July 4th, 2025

KPMG S.A.

Jean-François Dandé
Partner

Brice Javaux
ESG Expert

SFIL and CAFFIL

Attestation of one of the Statutory Auditors on the verification of a selection of information disclosed in "SFIL Green & Social Bonds allocation and impact report 2025"

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Appendix

Our exclusion policy (1/2)

Sfil applies a strict exclusion policy, that is recalled in its sustainability policy.

Legal and normative exclusions:

- ◀ We are careful not to finance activities involving the production of or trading in any illegal product, or any activity that is illegal in France or the country in which the company in question operates. Subject to availability of the underlying data, the following sectors are therefore excluded from financing:
 1. Prostitution;
 2. Entities having a negative impact on indigenous peoples and their land, in accordance with the United Nations Declaration on the Rights of Indigenous Peoples;
 3. Projects for which a forced eviction within the United Nations meaning has taken place on the site impacted by the planned project, provided that a causal link to the project's purpose and a material impossibility of providing compensation can be established;
 4. Illegal activities involving human organs, tissues or products, and genetic engineering activities prohibited under national bioethical standards in France or the activity's host country or under the applicable European or international standards in this area;
 5. Trading, producing, rearing or holding animals, plants or any natural products that do not comply with the provisions of CITES;
 6. Producing, using or trading in any product banned from production or use or subject to a progressive ban under international regulations or those of the destination country;
 7. Cross-border trade in waste apart from in compliance with the Basel Convention and its underlying regulations;
 8. Illicit trade or activities likely to facilitate the illicit trafficking of cultural goods
- ◀ Going beyond the legality criterion and subject to the availability of the underlying data, we exclude from financing activities that are contrary to France's international commitments:
 9. Entities that have serious, proven and repeated recourse to forced labor, child labor or human trafficking throughout the value chain;
 10. Weapons prohibited by international treaties signed and ratified by France: Chemical or biological weapons; International transfers of nuclear weapons and components, in strict compliance with the Treaty on the Non-Proliferation of Nuclear Weapons¹; Cluster munitions; Antipersonnel mines; Laser weapons specifically designed to cause permanent blindness.

¹ France being a nuclear-weapon state, these exclusions do not concern activities contributing directly or indirectly to its deterrence.

Appendix

Our exclusion policy (2/2)

Voluntary exclusions

- ◀ In addition to the regulatory exclusions, we exclude the following activities from financing due to their controversial nature and negative societal impact:
 1. Any activity related to pornography;
 2. The culture, manufacture, storage and sale of tobacco¹;
 3. Gambling²;
 4. The production, development, storage, distribution, marketing or use of all nonconventional weapons covered by international treaties ratified by France;
 5. Speculation on agricultural raw materials with a direct impact on food prices, as well as the exploitation and trading of raw materials not compliant with the national strategy for combating imported deforestation;
 6. The manufacture, storage and sale of pesticides prohibited in France.

Fossil fuel exclusions

- ◀ The local public sector is not materially exposed to fossil fuels.
- ◀ As regards export credits, we comply with the guidelines of the French export support policy as amended by the 2023 Finance Act no. 2022-1726 of December 30, 2022. Since that date, the following are therefore excluded from financing:
 7. Exploration, production, transport, storage, refining or distribution of coal or liquid or gaseous hydrocarbons;
 8. Energy production from coal.
- ◀ These two exclusions do not apply to operations that reduce the negative environmental impact or improve the safety of existing installations or their impact on health, without increasing their lifetime or production capacity, or to the dismantling or repurposing of these installations.
- ◀ We also accept to refinance export projects that (i) improve the electricity mix or electricity transmission and distribution infrastructures of the country in which they are located or (ii) are consistent with the energy transition strategy of the company or country in question.

¹ Only the main activity is excluded. As part of projects to revitalize rural or urban areas, Sfil may finance projects where part of the activity involves the sale of tobacco (e.g., bars, restaurants, hotels).

² Only the main activity is excluded (gaming houses, casinos or any equivalent business). Sfil may finance a casino project that is part of an urban development/local attractiveness plan.

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