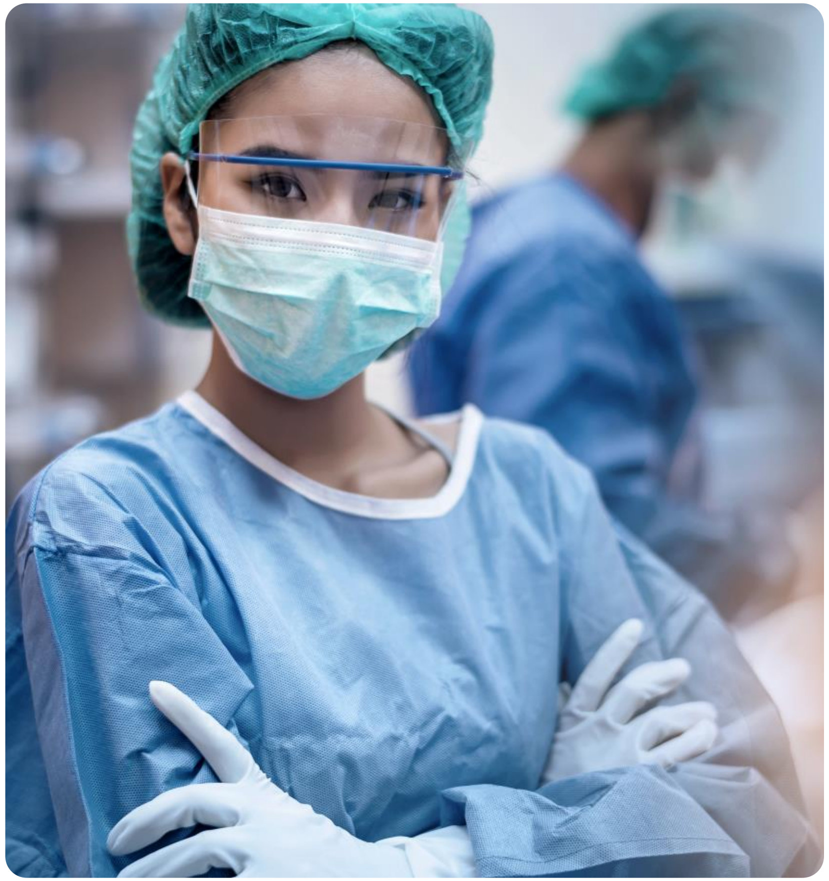
July 2025

Sfil Group Social Bond allocation and impact report 2025

Healthcare Portofolio as of May 31st 2025



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  - *Estimated amortization of the health loan portfolio*
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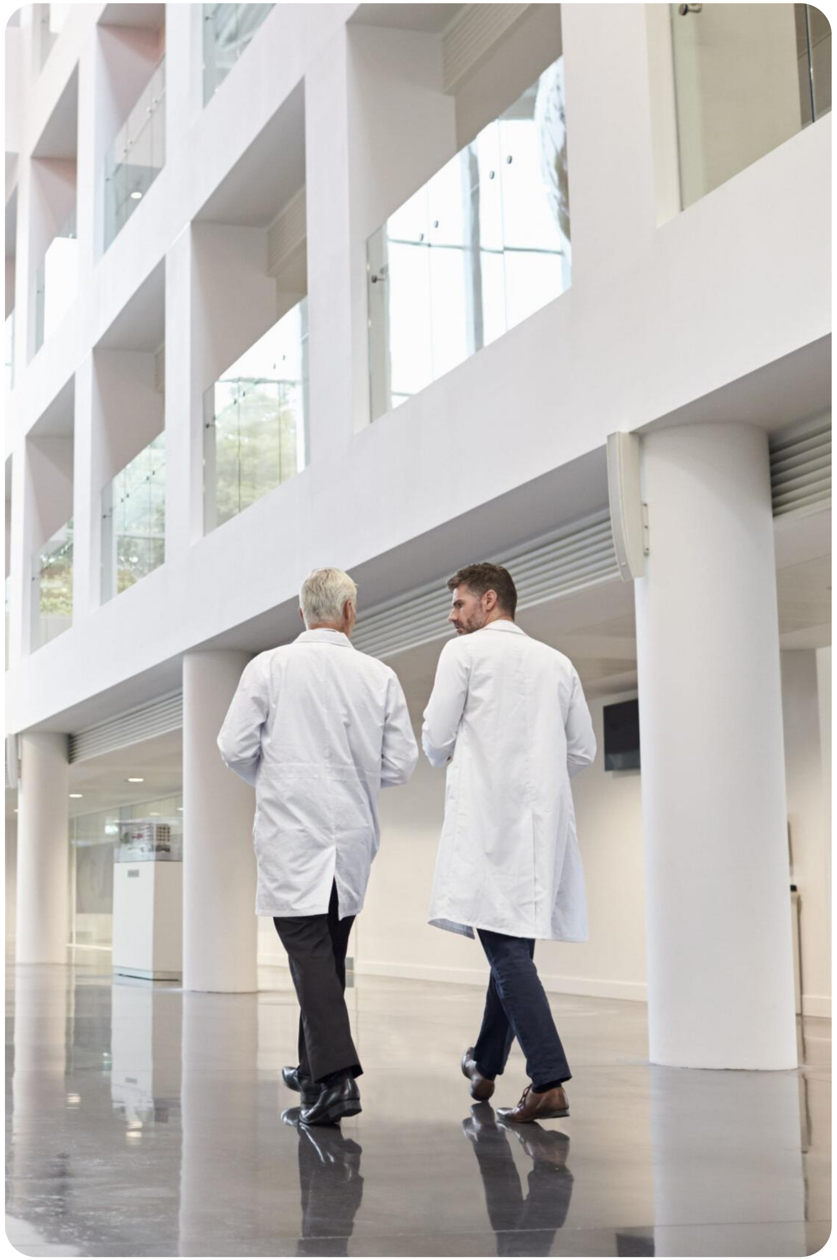

Allocation Reporting

Social Bond transactions

Allocated social bonds as of May 31st 2025 : EUR 3 270 m in total						
Issuer	**ISIN code**	**First settlement date**	**Maturity date**	**Social Bond Principles category**	**Total amount outstanding (EUR m)**	**Final Terms**
Caffil	FR0013403433	19/02/2019	19/02/2027	Healthcare Bond	1 000	https://sfil.fr/en/financial-documents-library/
Caffil	FR00140033E4	27/04/2021	27/04/2029	Healthcare Bond	750	https://sfil.fr/en/financial-documents-library/
Caffil	FR0014008C18	11/02/2022	11/02/2032	Healthcare Bond	10	https://sfil.fr/en/financial-documents-library/
Caffil	FR001400AJT0	25/05/2022	25/05/2034	Healthcare Bond	500	https://sfil.fr/en/financial-documents-library/
Caffil	FR001400HQE2	03/05/2023	03/05/2033	Healthcare Bond	10	https://sfil.fr/en/financial-documents-library/
Caffil	FR001400M1S9	20/11/2023	20/03/2029	Healthcare Bond	500	https://sfil.fr/en/financial-documents-library/
Caffil	FR001400OOK0	19/03/2024	19/03/2036	Healthcare Bond	500	https://sfil.fr/en/financial-documents-library/

Outstanding loans to French public hospitals as of May 31st 2025				
Portfolio name	**Eligibility for social bond[1]**	**Allocated amount[2]**	**Total amount outstanding (EUR m)**	**Number of loans in the eligible portfolio**
Health Loan Portfolio[3]	100%	100%	3 777.2	1 013

The Social Note Framework will continue to apply until the maturity of the Social Bonds issued under it, in accordance with the terms and conditions presented therein, and will therefore remain accessible to the public. However, the Social Note Framework will no longer be updated and will no longer be used for new issuance.

The financing of French public hospitals is now included in the 'Access to essential services' social category under the Green, Social and Sustainability Bond Framework (2024 version).

[1] This is the share of the total portfolio that is financed by Sfil
[2] This represents the amount of social bond proceeds that has been allocated to the portfolio
[3] The eligible health portfolio as defined in the Sfil Group Social Note Framework available on the website : https://sfil.fr/en/general-information/

Allocation Reporting

External verification (1/2)

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CAFFIL

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

CAFFIL
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CAFFIL

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

To the Executive Management of CAFFIL,

In our capacity as Statutory Auditor of your company (the "**Entity**"), we have prepared this attestation on the following information (the "**Information**"), in relation with the Social Bond issuance on March 11, 2024, presented in the "SFIL Group Social Bond allocation and impact report 2025" (the "**Report**"), available on the Entity's website[1], with an excerpt attached to this attestation:

- the allocation, as of May 31st, 2025, of funds raised by the Entity through the Social Bond issued in March 11, 2024 (the "**Issuing**"), contained in the Report;
- the loans refinanced (the "**Refinanced Loans**") by the Issuing and identified as eligible by the Entity.

The Information has been prepared in the context of the "SFIL Group Social Note Framework" (the "**Framework**") defined by the Entity and available on the Entity's website.

Conclusion

Based on the procedures we performed, as described under the "Nature and scope of procedures" paragraph, and the evidence we obtained, nothing has come to our attention that causes us to believe that the Information is not prepared, in all material respects, in accordance with the Framework, available on the entity's website.

Preparation of the Information

The absence of a commonly used and generally accepted reporting framework or of a significant body of established practices on which to draw to assess and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Framework.

Responsibility of the Entity

Management of the Entity is responsible for:

- selecting or establishing suitable criteria for preparing the Information,
- selecting the Refinanced Loans regarding the eligible criteria,
- preparing the Information in accordance with the Framework, and
- designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

[1] https://sfil.fr/

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775 726 417 RCS Nanterre

Allocation Reporting

External verification (2/2)

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Responsibility of the Statutory Auditor

Based on our work, our responsibility is to provide a report expressing an opinion on the fact that the Information is free from material misstatement, whether due to fraud or error, and has been prepared, in all material respects, in accordance with the Framework.

As we are engaged to form an opinion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to:

- challenge the eligibility criteria as defined in the Framework, and, in particular, we give no interpretation on the final terms of this Framework,
- form an opinion on the effective use of the funds allocated to the Refinanced Loans after such funds were allocated,
- express an opinion on the management of proceeds from the Social Bond issuances prior to the allocation to Refinanced Loans,
- express an opinion on the impact indicators disclosed in the Report.

Our independence and quality control

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our work was carried out by an independent and multidisciplinary team including specialists in sustainable development and corporate social responsibility.

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

To assess this risk, we took into account the entity's internal controls on the preparation of the Information in order to design appropriate assurance procedures, and not with the purpose of expressing an opinion as to the effectiveness of the entity's internal control system.

The procedures we performed were based on our professional judgment. In carrying out our opinion on the Information:

- we identified and conducted several interviews with the persons responsible for the collect of the Information, with the Directions in charge of overseeing the collect of the Information and, where appropriate, with those responsible for internal control and risk management procedures;

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- we assessed the suitability of the procedures used by the Entity to report the Information with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector;
- we verified the existence of internal control and risk management procedures implemented by the Entity;
- we verified the consistency of the Information with the accounting records and underlying data;
- we reviewed the processes used for data collection, aggregation, processing, monitoring and control, in particular the procedures relating to the allocation of funds as of May 31st, 2025;
- on the basis of a representative sample of Refinanced Loans:
  - verify the eligibility of these Refinanced Loans with regard to the eligibility criteria defined in the Framework;
  - verify the concordance of the amounts of the Refinanced Loans as of May 31st, 2025, with the accounts and the data underlying the accounts.
- verify that the amount of funds allocated to Refinanced Loans is less than or equal to the amount of these Refinanced Loans as of May 31st, 2025.

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 CAFFIL, our responsibility to 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 social bondholders, and we are not party to the "SFIL Group Social Note Framework" agreement. We shall not be held liable for the execution of the "SFIL Group Social Note 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.

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 11, 2025

KPMG S.A.

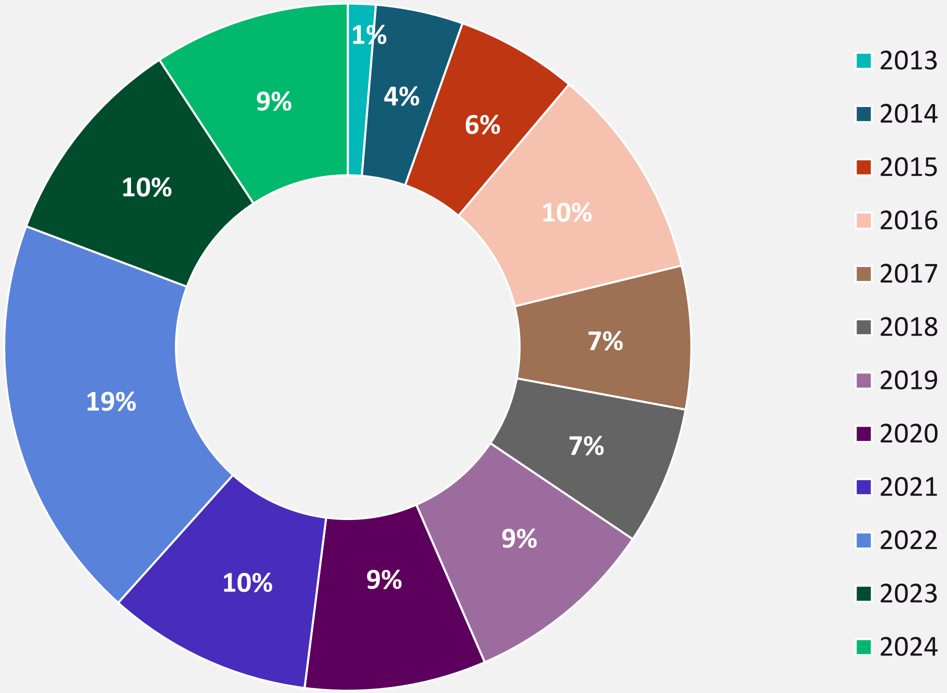
Jean-François Dandé
Partner

Brice Javaux
ESG Expert

Allocation Reporting

Overview of the Social Bond Portfolio as of May 31st 2025

Outstanding volume of loans to French public hospitals produced since 2013 as of May 31st 2025 by year of transfer



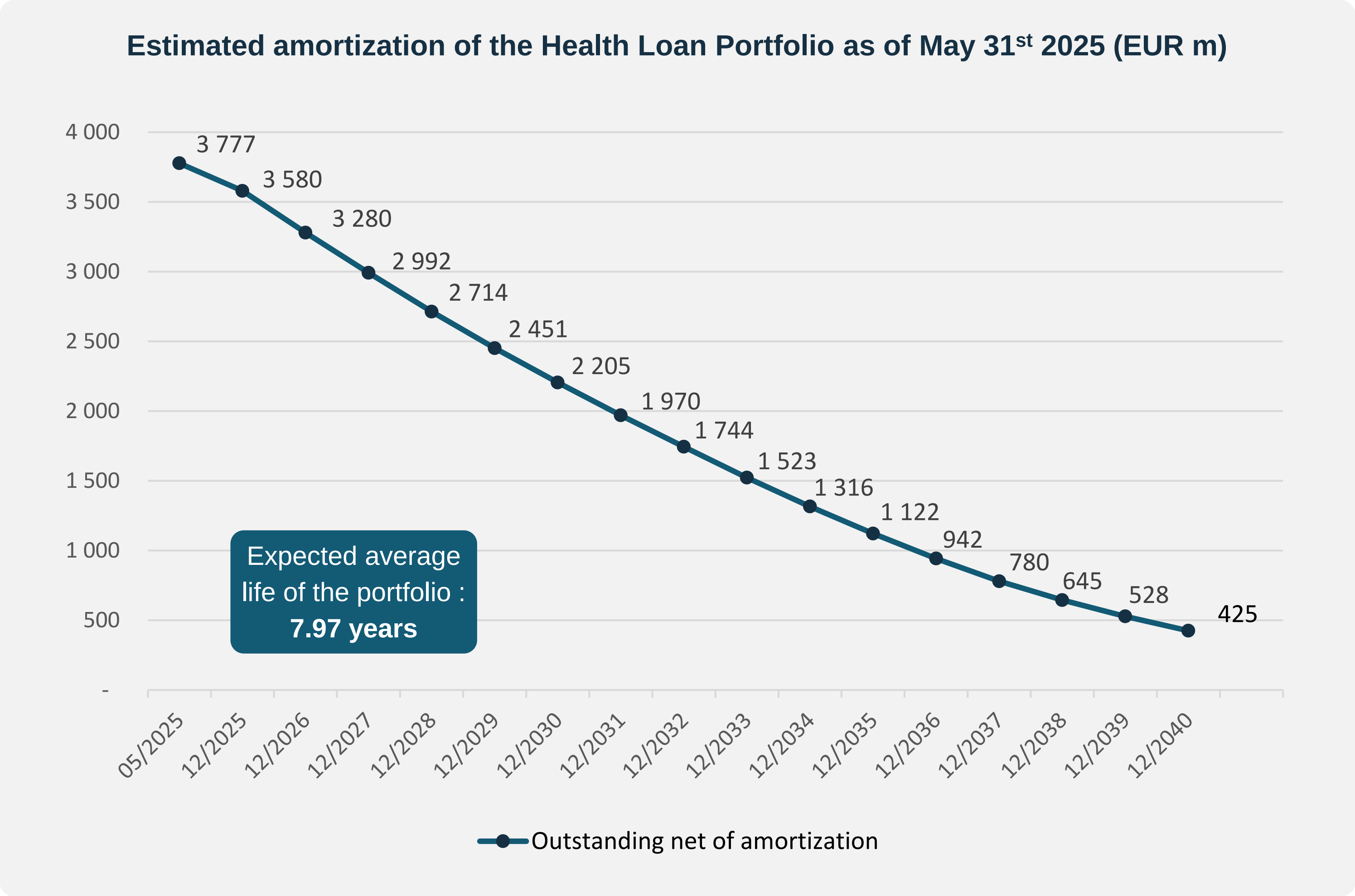
Loans to public hospitals originated since 2013 are included in the healthcare portfolio.

Loans to public hospitals are originated by La Banque Postale and Banque des Territoires and purchased by Sfil[1] once the loans are fully drawn, creating a time lag between the granting of the loans and transfer to the healthcare portfolio.

[1] In some specific cases loans may also have been originated directly by Sfil.

Allocation Reporting

Estimated amortization of the portfolio



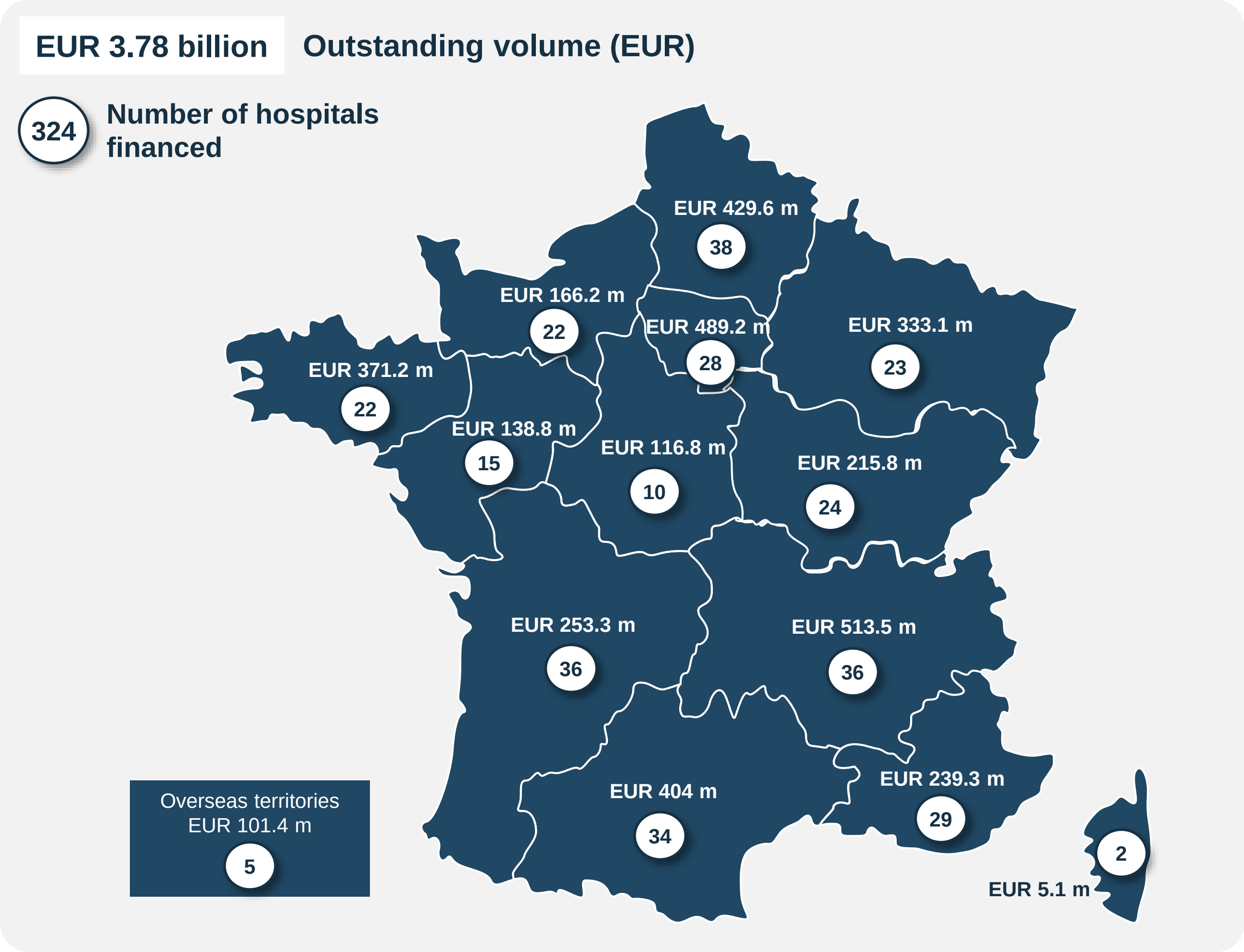
The graph on the left hand side presents the expected amortizations of the healthcare portfolio.

The eligible healthcare portfolio amounts to EUR 3.78 billion as of May 31st 2025.

As of May 31st 2025, 32 new loans to different healthcare institutions with a volume of EUR 341 m have been added to the healthcare portfolio in 2024.

Allocation Reporting

Regional distribution of outstanding amounts and hospitals financed – Healthcare portfolio



The total outstanding amount as of May 31st 2025 is EUR 3.78 billion.

Loans to 324 public hospitals are included in the healthcare portfolio. The number of public hospitals in the healthcare portfolio has increased since the last reporting with 318 included in the healthcare portfolio as of December 31st 2023.

Sfil Group public hospitals financing covers the entire French territory, all metropolitan regions are covered.

New loans to 26 public hospitals have been transferred to the healthcare portfolio in 2024 as of May 31st 2025.

Loans added to the portfolio in 2024 as of May 31st 2025 represented a total volume of EUR 341 m.

New loans to public hospitals have been provided across the entire French territory with the exception of Corsica and the French overseas territories.

Agenda

Impact Reporting

Key indicators

Number of public hospitals

- One legal entity may operate several different hospital sites
- The figures provided in this document will refer to the number of legal entities, for instance Assistance Publique – Hôpitaux de Paris (AP-HP), which operates several units, accounts for one hospital

Capacity of hospitals

- For full hospitalization (more than 1 day), the measure is the number of beds
- For partial hospitalization (day hospitalization, overnight hospitalization, outpatient care) the measure is expressed in number of places (total number of patients that can be handled)

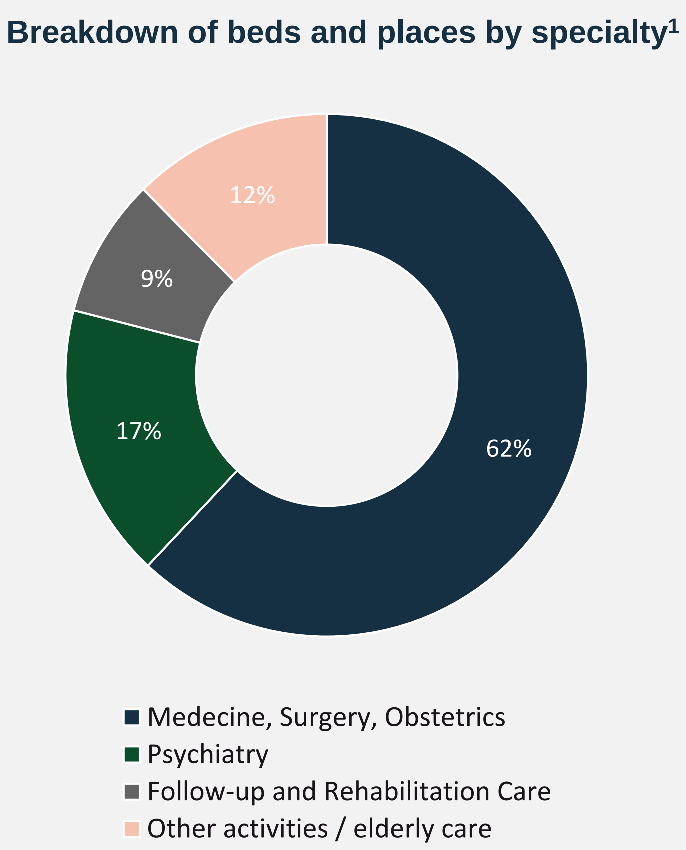
Activity of hospitals

- It is measured via the number of stays, i.e. the number of hospital admissions
- A stay can be related to full hospitalization (if the length is more than 1 day), or partial hospitalization

All the above indicators are **output indicators** according to **ICMA recommendations** in the *Harmonised Framework for Impact Reporting for Social Bonds* (June 2023 version).

Impact Reporting

Key indicators – Distribution of beds and places by speciality (*Output indicator*)



[1]Impact analysis based on 2023 public hospital data

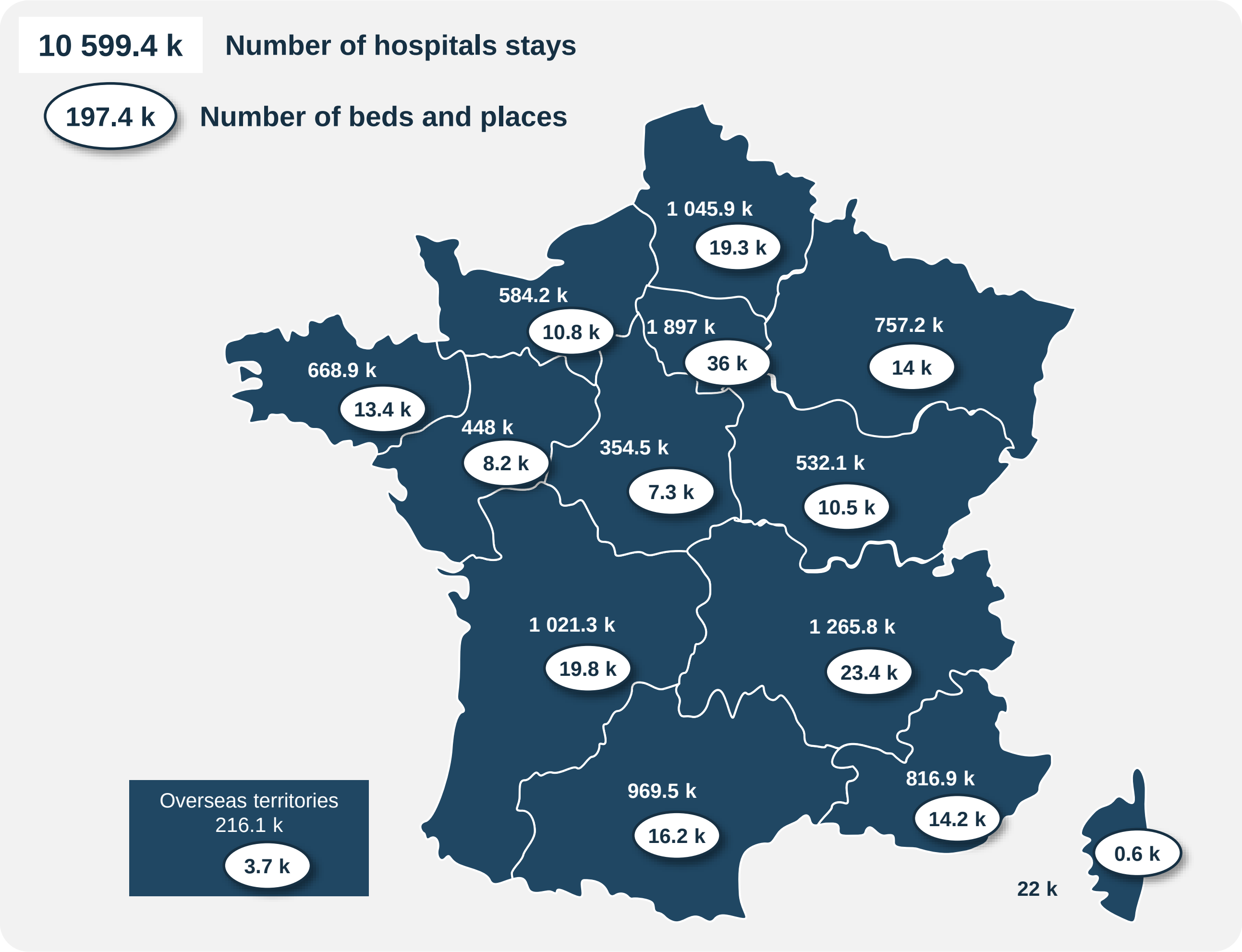
Overall, establishments in the health loan portfolio provided close to 200 000 beds and places, broken down as shown in the graph.

In the health loan portfolio, beds and places are available for each of the four specialties.

More than 60% of beds and places in the health loan portfolio are dedicated to the main specialty: Medicine, Surgery, Obstetrics.

Impact Reporting

Key indicators – Regional distribution of hospitals stays, beds and places (*Output indicator*)



More than 10 million stays per year recorded in the establishments financed by the health loan portfolio.

Sfil Group finances establishments across all the French territory - it allows for a balanced distribution of beds, places and stays, as all metropolitan regions are covered.

Impact Reporting

Financing of French public hospitals – Case study

Case Study: Hospital Center of Châteauroux - Le Blanc – Construction of a radiotherapy center

- Located in the heart of the Indre Département, the Hospital Center of Châteauroux - Le Blanc is central to this rural area.
- In 2023, it invested EUR 4.1 million in the creation of a new radiotherapy center, which both the hospital and the Département lacked. It took 18 months to complete, with inauguration scheduled for September 2024.
- Until then, patients were referred to other hospitals far away and in neighboring Départements. This state-of-the-art facility offers a care solution close to the region's residents, and improves comfort in the management of cancerous diseases and quality of life.
- With 1 098 beds and more than 1 000 employees, the Hospital Center of Châteauroux - Le Blanc contributes to guaranteeing a local healthcare offer within the “Groupement Hospitalier de Territoire - GHT” of Indre, of which it is the support establishment.

Characteristics of the project financed:

- Project amount: EUR 4.1 m
- Project type: Real estate project
- Sfil/La Banque Postale financing: 100%
- 932 m² of built area
- 700 consultations per year planned

Impact Reporting

Financing of French public hospitals – Case study

Case Study: Hospital Center of Chalon-sur-Saône 'William Morey' - Equipment financing

- Within the Saône-et-Loire region, the 'William Morey' Chalon-sur-Saône Hospital provides a wide range of multidisciplinary care: medicine, surgery, obstetrics, emergency, follow-up and rehabilitation care, accommodation for the elderly.
- In 2024, it invested EUR 3.6 million in structural equipment renewal projects, including an interventional technical platform, imaging, dialysis and coronarography equipment. These investments are complemented by the modernization of biomedical, hotel and IT equipment.
- All these investments are supported by the French "Ségur de l'investissement" plan, set up in 2020 to support public health establishments in their major projects and day-to-day investments.
- With 2 678 beds and nearly 2 000 employees, the 'William Morey' Chalon-sur-Saône Hospital Center plays a key role in the continuity of care within the Saône-et-Loire Bresse Morvan Hospital Group - GHT, of which it is the support facility.

Characteristics of the project financed:

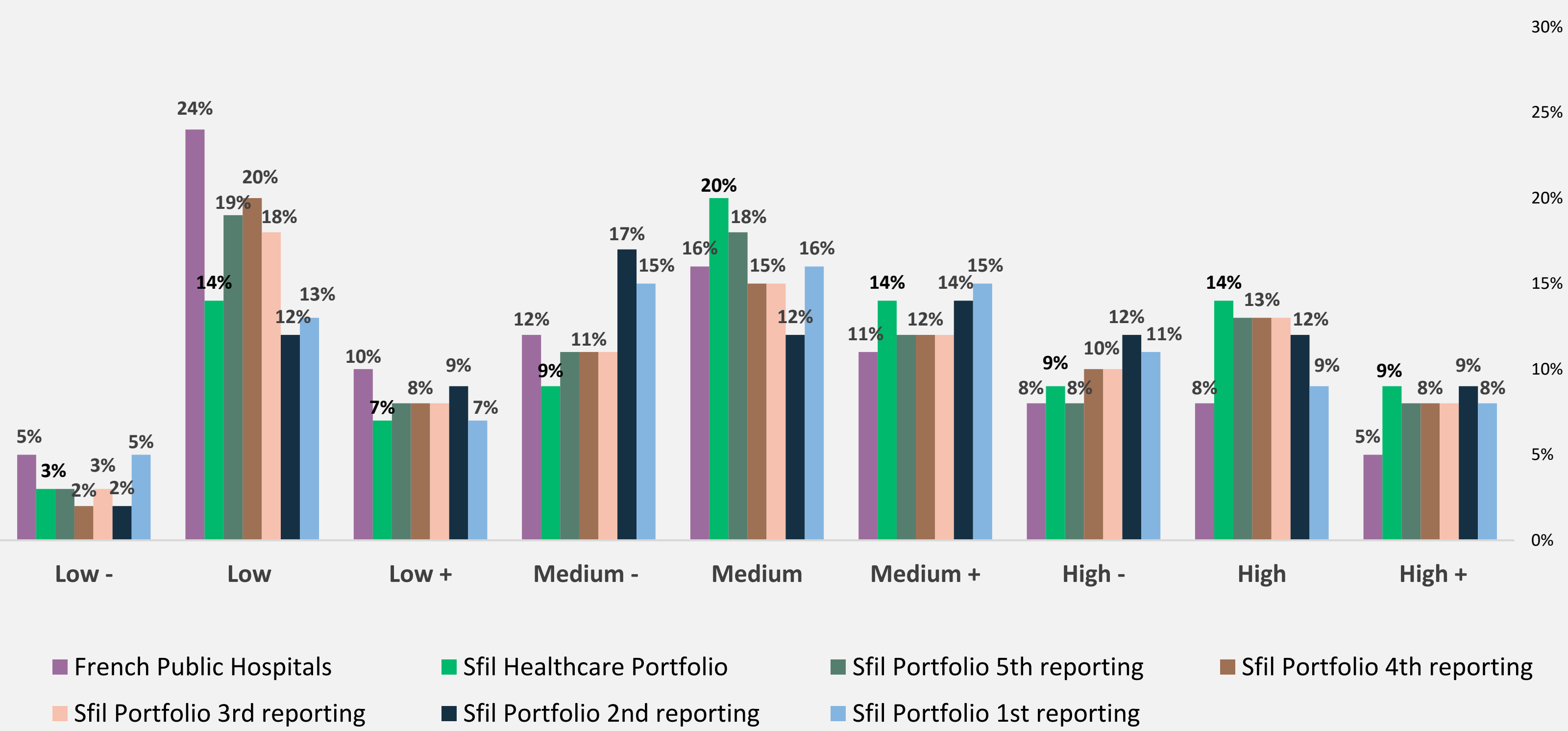
- Project amount: EUR 3.6 m
- Project type: Medical equipment and materials
- Sfil/La Banque Postale financing: 100%

Agenda

Allocation Reporting

Healthcare Added Value (HAV) distribution and comparison

Comparison of the French public hospitals in the health loan portfolio vs. Estimated French public hospitals[1]



[1] Impact analysis based on 2023 public hospital data for French public hospitals and Sfil healthcare portfolio

More than 10 million stays per year recorded in the establishments financed by the health loan portfolio.

The **Healthcare Added Value (HAV)** is a scoring model that aims to **measure the importance of each public hospital within the overall healthcare offer**, with a scale ranging from High + to Low -.

The HAV is an important factor in Sfil Group's **credit decisions**.

Sfil Group analyses the HAV for the whole French public hospital sector. This graph demonstrates that the HAV scores of the healthcare portfolio are above the HAV scores for the public hospital sector in France as a whole.

Loans may still be granted to hospitals with low HAV scores for a variety of reasons - for example specific investment projects may be of high importance, even though the overall HAV score of the hospital may be low.

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