



Paris, 8<sup>th</sup> of February 2021

## Press release

### Highly successful third transaction of the year for SFIL Group

**SFIL Group has successfully launched its third transaction of the year. The transaction was issued under covered bond format by CAFFIL with a maturity of 15 years and a volume of EUR 750 m. It was the second transaction issued by CAFFIL this year.**

In a context of rising interest rates, and a lack high quality covered bond issuance over the past two weeks, CAFFIL has been able to benefit from a favourable dynamic, both in terms of order book and pricing.

With over EUR 1.9 billion in orders and a subscription rate of x2.5, it is CAFFIL's largest order book as well as the highest subscription rate for a covered bond transaction in the 15 year maturity segment.

For CAFFIL, this has been the transaction issued with the tightest spread since the inaugural green bond transaction in November 2019.

This transaction attracted 67 different investor order, allowing a well diversified distribution by investor type and by geography.

<b>Details of the transaction</b>			
CAFFIL obligations foncières			
EUR 750 m / maturity: 15 years			
Coupon: 0.125%			
Spread: mid-swaps +2 basis points / OAT +6.2 basis points			
Lead managers: Crédit Agricole CIB, ING Bank, LBBW, Natixis, NatWest Markets			
<b>Distribution by region:</b>		<b>Distribution by type of investor:</b>	
Germany/Austria	51%	Banks	59%
France	24%	Central Banks and official institutions	19%
United Kingdom	11%	Insurance Companies	16%
Switzerland	4%	Investment Managers	6%
Italy	4%		
Nordics	3%		
Benelux	2%		
Others	1%		

*"With this long dated transaction, SFIL Group has made significant progress on its funding program for 2021 under excellent financing conditions. This ninth transaction completed in a context of a sanitary crisis is a very successful operation in terms of investor demand and issuance volume, and in terms of funding conditions."*

Philippe Mills, CEO of SFIL and Chairman of the supervisory Board of CAFFIL

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## About bonds issued by CAFFIL

The SFIL Group – with its subsidiary CAFFIL - is the main European issuer of covered bonds secured by loans to public sector entities. Its bond issues provide adequate funding to cover the needs associated with the two missions that the SFIL Group has been entrusted with by the French State: the refinancing of loans to French local authorities and hospitals granted by its partner La Banque Postale, and the refinancing of large French export loans benefiting from a State guarantee, as part of its refinancing platform for banks active in this sector.

Bonds issued by CAFFIL and SFIL are eligible for the purchase programs of the European Central Bank (PSPP and CBPP) and are classified in the best liquidity categories for regulatory ratios. They benefit from the Covered bond label and only have a hard bullet structure.

SFIL is a signatory to the United Nations Global Compact.

