



Paris, 11<sup>th</sup> of January 2022

## Press release

### Great success of SFIL Group's first bond issue of the year

**SFIL Group has launched its first bond issue of the year with great success. This is the 6<sup>th</sup> transaction by CAFFIL in dual-tranche format: EUR 750 m with a maturity of 10 years, and EUR 500 m with a maturity of 20 years. It is the first dual-tranche transaction with maturities of 10 years and above for both tranches.**

In a market context marked by a rise in long-term rates, as expected following the ECB's decisions of December 16<sup>th</sup>, and by a net supply in the covered bond segment that is still negative, SFIL seized the opportunity of strong investor demand at the beginning of the year. With this transaction, SFIL continues to complete the CAFFIL benchmark curve and starts the 2022 issuance program by securing funding with a significant average life at still very favorable conditions. With a total volume of EUR 1.25 billion and an average maturity of 14 years, this is the second highest volume raised by CAFFIL at more than 10 years in a single transaction, after last September's dual 8-year and 25-year tranche.

It is also the 3<sup>rd</sup> transaction since 2013 by CAFFIL with a spread below OAT and the tightest spread against OAT achieved on this maturity.

The overall order book reached EUR 3.1 billion, i.e. an oversubscription rate of x2.5, with 88 different final investors. Among these investors, five had not participated in any previous transactions by SFIL or CAFFIL, and two had invested on SFIL but never on CAFFIL. The investor base of CAFFIL reached 517 different names, and the SFIL group investor base 635 names.

<b>Terms and conditions</b>			
CAFFIL – covered bonds (Obligations Foncières)			
EUR 750 m / maturity: 10 years			
Coupon : 0.375%			
Spread : mid-swaps -1 bp / OAT +9 bp			
Bookrunners: BNP Paribas, Commerzbank, Crédit Agricole CIB, DZ Bank Société Générale CIB			
<b>Geographic distribution:</b>		<b>Distribution by investor type:</b>	
Germany / Austria	55%	Banks	43%
France	20%	Central Banks	36%
Nordics	15%	Asset managers	15%
UK	5%	Insurance	6%
Asia	3%		
Others	2%		

**Terms and conditions**

CAFFIL - covered bonds (Obligations Foncières)

EUR 500 m / maturity: 20 years

Coupon : 0.625%

Spread: mid-swaps +6 bp / OAT-7 bp

Bookrunners: BNP Paribas, Commerzbank, Crédit Agricole CIB, DZ Bank Société Générale CIB

<b>Geographic distribution:</b>		<b>Distribution by investor type:</b>	
Germany / Austria	58%	Banks	57%
France	26%	Central Banks	27%
UK	14%	Asset managers	4%
Switzerland	2%	Insurance	12%

'The success of this transaction once again demonstrates SFIL Group's ability to support the local public sector on long and very long maturities, in line with the expansion of our business to include the refinancing of assets in partnership with Banque des Territoires' Philippe Mills, Directeur général de SFIL et président du Conseil de Surveillance de CAFFIL

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