



Paris, 11th of March 2024

Press release

Great success for Caffil's second issue of 2024

Sfil group has successfully launched its third issue of year 2024 for an amount of EUR 500 million and a maturity of 12 years. This social bond issued under covered bond format by Caffil will finance investments by French public hospitals.

The transaction encountered very strong demand, with a total of 89 investors participating and an order book of EUR 2.9 billion (oversubscription rate of x5.8). This represents one of the largest order books for a long-term covered bond issue in 2024.

The placement of this issue is solid and very qualitative, with 66% of the transaction allocated to investors with a strong commitment to responsible investment.

To date, Sfil group has issued 6 public transactions as part of its Social Note Framework dedicated to the financing French public hospitals for a total of EUR 4.25 billion.

This transaction is the Sfil group's 11th thematic issue since 2019, bringing total thematic outstandings issued to EUR 7.5 billion and emphasizing the group's commitment to be a regular issuer in the green, social and sustainable bond market.

Including this issue, Sfil group's financing program for 2024 is now over one-third complete.

Terms and conditions

Caffil – Covered bond

EUR 500 million / maturity : 19th March 2036

Coupon : 3%

Spread : mid-swaps +45 bps / OAT +16.5 bps

Bookrunners : Barclays / BNPP / LBBW / Natixis / NordLB

Geographic distribution:		Distribution by investor type:	
Germany / Austria	47%	Banks	35%
Spain / Portugal	17%	Asset Managers	32%
France	10%	Insurance	17%
Nordics	8%	Central Banks / Official Institutions	15%
Benelux	6%	Corporate	1%
Italy	5%		
United-Kingdom	3%		
Switzerland	2%		
Others	2%		

"This transaction is Sfil group's sixth social bond in support of public hospitals in France, for a total of over EUR 4 billion, financed under the best possible conditions. As a public development bank, we are proud of the contribution we make to financing public hospitals in support of the women and men who work every day for the well-being of our fellow citizens."

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

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