



Paris, 25th of November 2024

Press release

Great success for Caffil’s 5th benchmark transaction of 2024

This transaction was launched with great success under covered bond format by Caffil for an amount of 1 billion euros and with a maturity of 5 years. This latest public transaction completes Sfil group's 2024 funding program with a record amount of almost 9 billion euros.

In a difficult market context marked by high volatility, this transaction generated very strong demand, with 60 different final investors. The total order book reached 1.4 billion euros, representing an oversubscription rate of x1.4.

Sfil group decided to close its 2024 funding program with this public transaction on a 5-year maturity that completes the Caffil reference curve. In total, the funding raised by Sfil group in 2024 amounts to nearly 9 billion euros, which makes it the largest annual program ever realised by the group.

Terms and conditions			
Caffil – Covered bond			
EUR1 billion / maturity : 29 th November 2029			
Coupon : 2.625%			
Spread : mid-swaps +57 bps / OAT +14 bps			
Bookrunners : BBVA / BNPP / Deutsche Bank / La Banque Postale / Natixis			
Geographic distribution:		Distribution by investor type:	
Germany / Austria	31%	Banks	44%
United-Kingdom	17%	Central Banks / Official Institutions	30%
Switzerland	13%	Asset Managers	23%
Nordics	11%	Insurance	3%
Iberian Peninsula	7%		
France	5%		
Middle East / Africa	5%		
Benelux	4%		
Asia	3%		
Italy	2%		
Others	2%		

"This transaction wraps up our funding for the year 2024, with 8 successful benchmark transactions, a total volume of EUR 9 billion and 85 new investors for Sfil Group. I would like to take this opportunity to express my gratitude to our investors for their trust throughout the year. Well over 300 investors have participated in benchmark transactions by Sfil and Caffil over the year, and we have been able meet with nearly 150 different investors over the past 12 months."

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

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