



AGENCE FRANCE LOCALE, THE BANK OF FRENCH LOCAL AUTHORITIES ACHIEVED A HISTORIC YEAR FOR ITS DEVELOPMENT

Licensed as a credit institution in 2015, Agence France Locale (AFL), a bank 100% owned by French local authorities and dedicated to their financing, accomplished in 2018 its fourth year of activity. In 2018, AFL signed €916,5 million of loans exceeding a total of credit commitments of €2,5 billion since 2015.

A sustaining growth that demonstrates the efficiency of the model

As at 31 December 2018, the loan portfolio reached **€2,5 billion since the launch of AFL**.

In 2018, AFL signed €916,5 million loans to local authority members, increasing by close to 50 % compared to 2017 and corresponding to 233 credit contracts.

According to Yves Millardet, Chairman of the Executive Board of Agence France Locale, « 2018 is a huge step forward for our development, with a significant increase in both credit and membership activity ».

An attractive model to a larger number of local authorities

Agence France Locale - Société Territoriale, that gathered **292 shareholder local authorities at the end 2018, was able to expand its** membership by 69 new shareholders in 2018, through four new capital increases, representing an additional capital commitment of €20,44 million. AFL achieved a total of €163,45 million of committed capital.

The new members which joined AFL in 2018 represent all types of local authorities. In addition to Grenoble Metropole, Seine-Saint-Denis and Saône-et-Loire Departments, the cities of Tours, Noisy-le-Grand and Chalon-sur-Saône joined for instance AFL in 2018. As far as 2019 is concerned, other local authorities already voted their membership at the end of 2018 including Occitanie Region, Cities of Rosny-Sous-Bois or Grouping of municipalities of Saumur and La Rochelle.

For Jacques Pelissard, Chairman of the Board of Directors of Agence France Locale – Société Territoriale, “we follow our dynamic of bringing together more local authorities every year, whether small of big, rural or urban, as the initial model was created for”.

Key figures :

€916,5 million:

AFL's new credit commitments in 2018.

Over €2,5 billion:

AFL's total credit commitments since 2015.

292:

Total number of shareholder local authorities as at 31 December 2018.

15 %:

Total stock of outstanding debt of French local authorities represented by AFL's shareholder members.

Given the quality of its credit standing, AFL was also able to carry out several successful funding operations on the bond market in 2018 for a total of €625 million.

About Agence France Locale

Agence France Locale is the unique French bank 100% owned by local authorities and dedicated to their financing.

Created in 2013 by French local authorities based on the LGFA (local government financing agencies) model, AFL was granted a banking license in 2015 from the ACPR, the French prudential supervisory authority.

A core mission: to facilitate access by French local authorities to capital markets, relying on their credit quality to offer them attractive financing conditions. AFL lend to all types of local authorities: small or big municipalities, grouping of municipalities, Metropolis, Departments or Regions.

Find more information: <http://www.agence-france-locale.fr/overview-agency>

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