

Pricing Supplement

Pricing Supplement dated 23 January 2024.

COMMUNAUTÉ FRANÇAISE DE BELGIQUE

Legal Entity Identifier ("LEI"): 529900LT593XA93OL092

Issue of EUR 600,000,000 3.375% Fixed Rate Notes due 22 June 2034
under the EUR 12,000,000,000 *Euro Medium Term Note Programme*

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR Product Governance – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR") and (ii) all channels for distribution of the Notes to eligible counterparties, professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO BELGIAN CONSUMERS - Notes issued under the Programme are not intended to be offered, sold or otherwise made available to and will not be offered, sold or otherwise made available to any Belgian consumer (*consommateur*) within the meaning of Article 1.1, 2° of the Belgian Code of Economic Law (*Code de droit économique*) dated 28 February 2013, as amended from time to time.

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 7 July 2023. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1	Issuer:	Communauté française de Belgique
2	(i) Series Number:	266
	(ii) Tranche Number:	1

3	Specified Currency or Currencies:	Euro (EUR)
4	Aggregate Nominal Amount:	
	(i) Series:	EUR 600,000,000
	(ii) Tranche:	EUR 600,000,000
5	(i) Issue Price:	99.987 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7	(i) Issue Date:	25 January 2024
	(ii) Interest Commencement Date:	25 January 2024
8	Maturity Date:	22 June 2034
9	Interest Basis:	3.375 per cent. Fixed Rate
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Tax Gross-Up:	Not Applicable
14	Status of the Notes:	Senior unsecured and unsubordinated Notes
15	Listing and Admission to Trading:	Euronext Brussels
16	Method of distribution:	Syndicated
17	Green, Sustainability and/or Social Bonds	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.375 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	22 June in each year. There will be a short first interest period from and including the Issue Date to but excluding the first interest payment date on 22 June 2024 (the “ Short First Interest Period ”).
	(iii) Fixed Coupon Amount:	EUR 3,375 per Calculation Amount
	(iv) Broken Amount:	EUR 1,373.98 per Calculation Amount payable for the Short First Interest Period
	(v) Day Count Fraction (Condition 3(a)):	Actual/Actual (ICMA) unadjusted

	(vi) Determination Date(s) (Condition 3(a)):	22 June in each year.
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
19	Floating Rate Note Provisions	Not Applicable
20	Zero Coupon Note Provisions	Not Applicable
21	Index Linked Interest Note Provisions	Not Applicable
22	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
23	Call Option	Not Applicable
24	Put Option	Not Applicable
25	Final Redemption Amount of each Note	EUR 100,000 per Calculation Amount
26	Early Redemption Amount	Not Applicable
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons (Condition 4(c)) or on event of default (Condition 8) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 4(c)):	No
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
27	Form of Notes:	Dematerialised book-entry Notes
28	Financial Centre(s) (Condition 5(f)) or other special provisions relating to Payment Dates:	TARGET
29	Talons for future coupons or receipts to be attached to definitive notes (and dates on which such Talons mature):	Not applicable
30	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
31	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
32	Redenomination, renominatisation and reconventioning provisions:	Not Applicable

33 Consolidation provisions: Not Applicable

34 Other terms or special conditions: Not Applicable

YIELD (for Fixed Rate Notes only)

35 Indication of yield: 3.378 per cent. per annum

DISTRIBUTION

36 (i) If syndicated, names of Managers: Belfius Bank SA/NV, HSBC Continental Europe, J.P. Morgan SE, NatWest Markets N.V., and Nomura International Plc

(ii) Stabilising Manager (if any): Not Applicable

37 If non-syndicated, name of Dealer: Not Applicable

38 Additional selling restrictions: Not Applicable

39 Prohibition of Sales to Belgian Consumers: Applicable

BENCHMARKS – Floating Rate Notes only

40 Benchmarks: Not Applicable

OPERATIONAL INFORMATION

41 ISIN: BE0002996776

CFI Code: DNFTFN

FISN: Commun Francais/3.375 EMTN 20340622

42 Common Code: 275441562

43 Clearing system(s) (specify clearing system where Notes have primary clearance): NBB Clearing System

44 Delivery: Delivery against payment

45 The Agents appointed in respect of the Notes are: Belfius Bank SA/NV

46 Reasons for the Offer and use of proceeds: Financing the Issuer's activities

47 Rating: The Issuer has been rated:
Moody's: A2 (stable outlook)
The Programme has been rated:
Moody's: Senior Unsecured (P) P-1
The Notes to be issued are rated A2 by Moody's

GENERAL

48 Additional steps that may only be taken following approval by a Resolution in accordance with Condition 9(a): Not Applicable

49 The aggregate principal amount of Notes issued has Not Applicable
been translated into euro at the rate of [*], producing a
sum of (for Notes not denominated in euro):

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the € 12,000,000,000 Euro Medium Term Note Programme of Communauté française de Belgique.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By:

Duly authorised

Frédéric DAERDEN