

## Pricing Supplement

Pricing Supplement dated 9 June 2021

### COMMUNAUTÉ FRANÇAISE DE BELGIQUE

Legal Entity Identifier (“LEI”): 529900LT593XA93OL092

Issue of EUR 500,000,000 0.625% Fixed Rate Notes due 11 June 2035  
under the EUR 8,000,000,000 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 each 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 (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/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 8 July 2020 and the supplemental Offering Circular dated 14 January 2021. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular as so supplemented.

1	Issuer:	Communauté française de Belgique
2	(i) Series Number:	231

	(i) Tranche Number:	1
3	Specified Currency or Currencies:	EUR
4	Aggregate Nominal Amount:	
	(i) Series:	500,000,000
	(ii) Tranche:	500,000,000
5	(i) Issue Price:	99.600 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	100,000
	(ii) Calculation Amount:	100,000
7	(i) Issue Date:	11 June 2021
	(ii) Interest Commencement Date:	11 June 2021
8	Maturity Date:	11 June 2035
9	Interest Basis:	0.625 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 Dematerialized Notes
15	Listing:	Euronext Brussels
16	Method of distribution:	Syndicated
17	Green, Sustainability and/or Social Bonds	Social Bonds

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

18	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	0.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	11 June in each year with a first coupon payment on 11 June 2022, to and including the Maturity Date
	(iii) Fixed Coupon Amount:	EUR 625
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 3(a)):	ACT/ACT, ICMA unadjusted
	(vi) Determination Date(s) (Condition 3(a)):	11 June in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable

<b>19</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>20</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>21</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>22</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>23</b>	<b>Call Option</b>	Not Applicable
<b>24</b>	<b>Put Option</b>	Not Applicable
<b>25</b>	<b>Final Redemption Amount of each Note</b>	EUR 100,000 per Calculation Amount
<b>26</b>	<b>Early Redemption Amount</b>	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
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
<b>27</b>	<b>Form of Notes:</b>	Dematerialised book-entry Notes
<b>28</b>	<b>Financial Centre(s) (Condition 5(f)) or other special provisions relating to Payment Dates:</b>	TARGET
<b>29</b>	<b>Talons for future coupons or receipts to be attached to definitive notes (and dates on which such Talons mature):</b>	Not applicable
<b>30</b>	<b>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:</b>	Not Applicable
<b>31</b>	<b>Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:</b>	Not Applicable
<b>32</b>	<b>Redenomination, renominatisation and reconventioning provisions:</b>	Not Applicable
<b>33</b>	<b>Consolidation provisions:</b>	Not Applicable
<b>34</b>	<b>Other terms or special conditions:</b>	Not Applicable

**YIELD (for Fixed Rate Notes only)**

35 Indication of yield: 0.655% per annum

**DISTRIBUTION**

36 (i) If syndicated, names of Managers: Belfius Bank SA/NV, Deutsche Bank AG, Morgan Stanley & Co. International plc, NatWest Markets N.V.

(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: BE0002800812

CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

42 Common Code: 235138166

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 An amount equal to the net proceeds of the issuance will be used to finance and refinance current and future Eligible Social Expenditures, in line with the Social Finance Framework and the Management of Proceeds as defined in section 2.4 of the Framework dated June 2021 and published on <http://www.budget-finances.cfwb.be/index.php?id=esg>

47 Rating:

The Issuer has been rated:

Moody's: A1 (negative outlook)

The Programme has been rated:

Moody's: Senior Unsecured (P) P-1

The Notes to be issued are expected to be rated A1 (negative outlook) 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 been translated into euro at the rate of [•], producing a sum of (for Notes not denominated in euro): Not Applicable

**LISTING APPLICATION**

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the € 8,000,000,000 Euro Medium Term Note Programme of Communauté française de Belgique.

Applications have been made for the Notes to be admitted to listing on Euronext Brussels as from the Issue Date.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular and the Supplemental Offering Circular dated 14 January 2021 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*



