

**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.**

**PROHIBITION OF SALES TO BELGIAN CONSUMERS - Notes issued under the Programme are not intended to be offered, sold to or otherwise made available to and will not be offered, sold or otherwise made available by any Dealer to any Belgian “consumer”(consument/consommateur) within the meaning of the Belgian Code of Economic Law (*Wetboek economisch recht/Code de droit économique*) dated 28 February 2013, as amended from time to time.**

Pricing Supplement dated 18 October 2021

**THE FLEMISH COMMUNITY**  
**Legal Entity Identifier (“LEI”): 9676003JDGYZ0V9FF348**

**Issue of EUR 1,500,000,000 0.30% Fixed Rate Notes due 20 October 2031 (the “Notes”) under the EUR 25,000,000,000 Euro Medium Term Note Programme**

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 (the “**Conditions**”) set forth in the Offering Circular dated 29 September 2020. The Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular dated 29 September 2020.

1.	Issuer:	Flemish Community
2.	(i) Series Number:	31
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro (“EUR”)
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 1,500,000,000
	(ii) Tranche:	EUR 1,500,000,000
5.	Issue Price:	99.656 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	20 October 2021
	(ii) Interest Commencement Date:	20 October 2021

8.	Maturity Date:	20 October 2031
9.	Interest Basis:	0.30% Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior, unsecured, unsubordinated
14.	Date approval for issuance of Notes obtained:	Ministerial Decision of 1 August 2015
15.	Listing:	Application has been made for the Notes to be admitted to listing and trading on the regulated market of the Euronext Brussels
16.	Method of distribution	Syndicated
17.	Green, Sustainable and/or Social Bonds	Not Applicable

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

18.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	0.30 per cent. per annum payable annually in arrears on each Interest Payment Date
	(ii) Interest Payment Date(s):	20 October in each year, not adjusted
	(iii) Fixed Coupon Amount(s):	EUR 300 per Calculation Amount
	(iv) Day Count Fraction:	Actual/Actual (ICMA), following, unadjusted
	(v) Broken Amount(s):	Not Applicable
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
19.	<b>Floating Rate Note Provisions</b>	Not Applicable
20.	<b>Zero Coupon Note Provisions</b>	Not Applicable
21.	<b>Index-Linked Interest Note Provisions/other variable-linked interest Note Provisions</b>	Not Applicable
22.	<b>Dual Currency Note Provisions</b>	Not Applicable
23.	<b>Range Accrual Notes</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

24.	<b>Call Option</b>	Not Applicable
25.	<b>Put Option</b>	Not Applicable
26.	<b>Final Redemption Amount of each Note</b>	EUR 100,000 per Calculation Amount
27.	<b>Early Redemption Amount of each Note</b>	EUR 100,000 per Calculation Amount
	Early Redemption Amount(s) payable on redemption on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions)	

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28.	Form of Notes:	The Notes will be issued in dematerialised form in accordance with the Law of 2 January 1991, pursuant to the Decree of 13 March 2009
29.	Additional Financial Centre(s) or other special provision relating to Payment Dates:	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:	Not Applicable
32.	Redenomination, renominatisation and reconventioning	Not Applicable
33.	Consolidation provisions:	Not Applicable
34.	Other terms or special conditions:	Not Applicable

**DISTRIBUTION**

35.	(i) If syndicated, names of Managers:	Belfius Bank SA/NV Crédit Agricole Corporate and Investment Bank KBC Bank NV Landesbank Baden-Württemberg Société Générale
	(ii) Stabilising Manager:	KBC Bank NV
36.	If non-syndicated, name of Dealer:	Not Applicable

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| 37. | U.S. Selling Restrictions:                 | Reg. S Compliance Category 1;<br>TEFRA not applicable |
| 38. | Additional selling restrictions:           | Not Applicable  |
| 39. | Prohibition of Sales to Belgian Consumers: | Applicable  |

**USE OF PROCEEDS, REASONS FOR THE OFFER**

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| 40. | Use of proceeds, reasons for the offer: | Financing the Issuer's activities. |
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**OPERATIONAL INFORMATION**

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| 41. | ISIN Code:   | BE0002826072                         |
| 42. | Common Code:   | 240037785                            |
| 43. | Any clearing system(s) other than Securities Settlement System, Euroclear Bank SA/NV, as operator of the Euroclear System and Clearstream Banking AG, Frankfurt and the relevant identification number(s): | Not Applicable                       |
| 44. | Delivery:  | Delivery against payment             |
| 45. | Additional Paying Agent(s) (if any):   | Not Applicable                       |
| 46. | Rating:  | The Notes will be rated 'AA' (Fitch) |

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular 29 September 2020, referred to above and the description of the Issuer available on the website of the Issuer at <http://www.financeflanders.be>, the Budget of the Issuer, and other documents incorporated by reference in this Offering as set out in section "*Documents Incorporated By Reference*", contain all information that is material in the context of the issue of the Notes.

*[Signature page follows]*

Signed on behalf of the Issuer:

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Name: Koen Algoed

Title: Authorised signatory