

**THE FLEMISH COMMUNITY**

**Issue of EUR 10,000,000 1.00 per cent. Notes due 13 October 2036  
to be consolidated and form a single series with the existing  
Issue of EUR 750,000,000 1.00 per cent. Fixed Rate Notes due 13 October 2036  
under the EUR 10,000,000,000 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 5 September 2016. The Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular dated 5 September 2016.

The principal risk factors that may affect the abilities of the Issuer to fulfil its obligations under the Notes are discussed under section “Risk Factors” set forth in the Offering Circular dated 5 September 2016.

1.	Issuer:	Flemish Community
2.	(a) Series Number:	2
	(ii) Tranche Number:	3
		Fungible as from 20 December 2016 with the Issue of EUR 750,000,000 1.00 per cent. Notes due 13 October 2036 (issued on 11 October 2016)
3.	Specified Currency or Currencies:	Euro (“EUR”)
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 800,000,000
	(ii) Tranche:	EUR 10,000,000
5.	Issue Price:	96.336 per cent. of the Aggregate Nominal Amount plus an amount of EUR 8,217.68 corresponding to accrued interest from, and including, 11 October 2016 to, but excluding 10 November 2016
6.	Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	10 November 2016
	(ii) Interest Commencement Date:	11 October 2016
8.	Maturity Date:	Fixed rate – 13 October 2036

9.	Interest Basis:	1.00 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.	Status of the Notes:	Senior, unsecured
14.	Date approval for issuance of Notes obtained:	25 October 2016
15.	Listing:	Applications have been made for the Notes to be admitted to listing and trading on the regulated market of the Euronext Brussels
16.	Method of distribution	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
17.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	1.00 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Dates:	13 October in each year, not adjusted, commencing on the 13 October 2017 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention
	(iii) Fixed Coupon Amount:	1,000 per Calculation Amount
	(iv) Day Count Fraction:	Actual/Actual (ICMA)
	(v) Broken Amount(s):	EUR 1005.46 per Calculation Amount payable on the Interest Payment Date falling on 13 October 2017
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
18.	<b>Floating Rate Note Provisions</b>	Not Applicable
19.	<b>Zero Coupon Note Provisions</b>	Not Applicable
20.	<b>Index-Linked Interest Note Provisions/other variable-linked interest Note Provisions</b>	Not Applicable
21.	<b>Dual Currency Note Provisions</b>	Not Applicable
22.	<b>Range Accrual Notes</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |  |                                    |
|-----|--|------------------------------------|
| 23. | <b>Call Option</b>   | Not Applicable                     |
| 24. | <b>Put Option</b>  | Not Applicable                     |
| 25. | <b>Final Redemption Amount of each Note</b>  | EUR 100,000 per Calculation Amount |
| 26. | <b>Early Redemption Amount of each Note</b>  |                                    |
|     | 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) | EUR 100,000 per Calculation Amount |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |   |  |
|-----|---|--|
| 27. | 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. |
| 28. | Additional Financial Centre(s) or other special provision relating to Payment Dates:  | Not Applicable   |
| 29. | 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   |
| 30. | Details relating to Instalment Notes:   | Not Applicable   |
| 31. | Redenomination, renominatisation and reconventioning  | Not Applicable   |
| 32. | Consolidation provisions:   | Not Applicable   |
| 33. | Other terms or special conditions:  | Not Applicable   |

## DISTRIBUTION

- |     |                                       |  |
|-----|---------------------------------------|--|
| 34. | (i) If syndicated, names of Managers: | Not Applicable   |
|     | (ii) Stabilising Manager (if any):    | Not Applicable   |
| 35. | If non-syndicated, name of Dealer:    | Société Générale<br>29, boulevard Haussmann<br>75009 PARIS<br>FRANCE |
| 36. | U.S. Selling Restrictions:            | Reg. S Compliance Category 2;  |

- TEFRA not applicable
37. Additional selling restrictions: Not Applicable
- OPERATIONAL INFORMATION**
38. ISIN Code / Temporary ISIN Code: BE0001765198 / BE0001768226 (temporary)
39. Common Code: 150244668 / 151489141(temporary)
40. Any clearing system(s) other than Securities Settlement System Euroclear Bank SA/NV, as operator of the Euroclear System and Clearstream Banking, société anonyme, Luxembourg and the relevant identification number(s): Not Applicable
41. Delivery: Delivery against payment
42. Additional Paying Agent(s) (if any): Not Applicable
43. Rating: The Notes to be issued are rated:  
Moody's: Aa2 (stable)

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular 5 September 2016 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.

Signed on behalf of the Issuer:

By:  \_\_\_\_\_

*Duly authorised*