CEB increases existing Social Inclusion Bond Benchmark by EUR 100 million
Press Release – 23 September 2022

Highlights
• Central Bank of Lithuania invests in the Council of Europe Development Bank (CEB)’s third social inclusion transaction of 2022 to amplify the response to Ukraine refugee crisis
• 10th Social Inclusion Bond (“SIB”) transaction brings the total SIB volume issued by CEB since 2017 is close to EUR 6 billion
• Reopening of the bond is made possible due to CEB’s updated SIB Framework and the Banks’ new portfolio approach for the management of proceeds

Final terms
Issuer: CEB
Rating: Aa1/AAA/AA+ (stable/stable/positive)
Format: RegS
Issue Amount: EUR 100,000,000
New Outstanding Amount: EUR 1,100,000,000
Pricing Date: 21st September 2022
Settlement Date: 28th September 2022
Maturity Date: 13th April 2029
Coupon: 1.000%
Re-offer vs. mid-swaps: -14.5bps
Re-offer vs. Benchmark: +74.2bps
Re-offer Price/Yield: 90.948% / 2.518%
Sole Bookrunner: TD Securities

Background
• The CEB has always been focused on the social impact of its lending activity, based on its exclusively social mandate as a multilateral development bank. This transaction marks the 10th SIB transaction since the inaugural one in 2017.
• Aid to refugees, migrants and displaced persons is, together with aid to victims of natural or ecological disasters, one of the two statutory priorities of the CEB. The CEB “stands ready to also provide flexible, fast-disbursing loans to address the significant financial needs of neighbouring and other countries hosting large inflow of refugees, while remaining focused on the social sector.”
• The CEB updated its SIB Framework in March 2022. The approach to the management of proceeds has also been updated to a portfolio approach to reflect the dynamic nature of the CEB’s loan portfolio. This new portfolio approach allowed the CEB to increase its existing April-29 benchmark to accommodate the Central Bank of Lithuania’ investor interest.
• In line with the CEB’s SIB Framework, proceeds of this new bond will be used for eligible loans in one or several of the following categories: social housing for low-income persons, education and vocational training, health and social care and supporting MSMEs for the creation and preservation of viable jobs.