

CEB issues AUD 650m 4.600% Social Inclusion Bond Benchmark due January 2031

Press Release – 14th January 2026

Highlights

- On Wednesday 14th January 2026, the Council of Europe Development Bank (CEB), rated Aaa/AAA/AAA (all stable), priced a new AUD 650m 5-year Social Inclusion Kangaroo benchmark due 21 January 2031.
- CEB took advantage of the strong January demand dynamics of the SSA Kangaroo primary markets pricing the largest Kangaroo benchmark in the issuer's history.
- The transaction also achieved the largest ever orderbook for CEB in the Kangaroo market with a final orderbook of AUD 1 billion (including AUD 220m JLM interest).
- This transaction also marks CEB's third AUD Social Inclusion Bond in syndicated benchmark Kangaroo format and follows two successful GBP and USD benchmark transactions this year, a testament to the credit's appeal to investors globally.
- The success cements the strategic investor engagement efforts in the currency and Australia, reaching 23.2% of domestic demand and engaging the broadest pool of investors for a CEB Kangaroo transaction to date. Allocations were diverse across regions and investor types.
- With this trade, CEB establishes a new 5-year reference point to the curve continuing to build out the presence as a regular and liquid issuer in the AUD market.
- The Joint Lead Managers on the transaction were Commonwealth Bank of Australia, J.P. Morgan and Nomura.

Final Terms

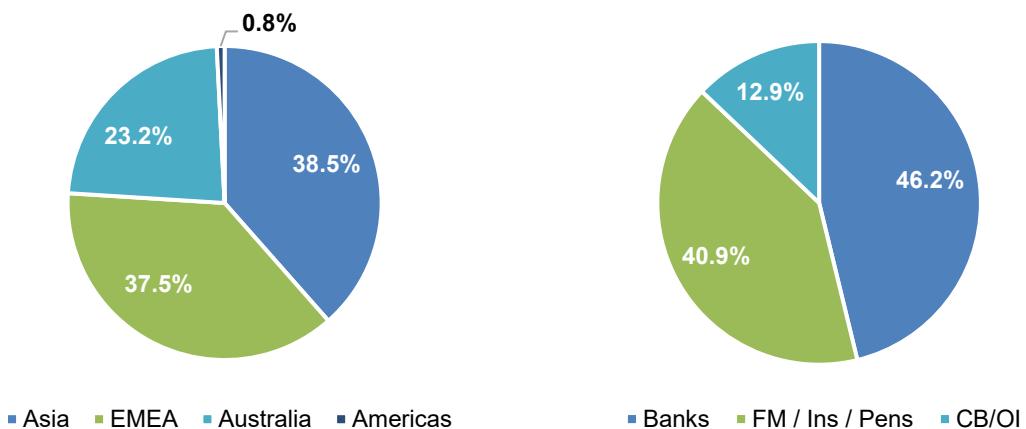
Issuer:	Council of Europe Development Bank (Ticker: COE)
Issuer rating:	Aaa/AAA/AAA (all stable)
Format:	Kangaroo Social Inclusion Bond
Amount:	AUD 650m
Pricing Date:	14 January 2026
Settlement Date:	21 January 2026 (T+5)
Maturity Date:	21 January 2031
Coupon:	4.600% Fixed, s.a RBA Bond Basis
Issue Price:	99.837%
Issue Yield:	4.637%.
Reoffer Spread:	ASW+40 bps ACGB 1% Dec-30 +39.5bps EFP+49.7bps
Joint Bookrunners:	Commonwealth Bank of Australia, J.P. Morgan and Nomura

Deal details

- The new Kangaroo Social Inclusion benchmark was announced to the market on Tuesday 13th January at 12:51h SYD with indicative pricing of ASW +40bps area.
- The trade was immediately met with demand from high-quality accounts, with books standing in excess of AUD 942m (including AUD 220m JLMs) at the first book update the following morning at Sydney open.

- Price guidance remained unchanged at ASW+40bps area, while books were set to be expected to close at 12:30h SYD / 09:30h HK / 10:30h TKY.
- A few hours later at 12:32h SYD the second book update was shared with demand in excess of AUD1.05 bn (including AUD 220m JLMs) with minimum deal size communicated at AUD 500m with scope for upsize and spread set in line with price guidance.
- Final orderbooks closed with AUD 1bn demand (including AUD 220m JLMs) and final deal size was set at AUD 650m.
- Finally, at 15:01 SYD, the new AUD 650m SIB Kangaroo deal was priced. The deal pays a coupon of 4.600%, with a reoffer price and yield of 99.837% and 4.637% respectively.
- Allocations wise, Asia based investors took the lion's share with 38.5% of allocated demand, followed by EMEA (37.5%) and Australia (23.2%). Investor quality was very high and broadly distributed with Banks taking 46.2%, Fund Managers, Insurers and Pension Funds accounting for 40.9% followed by CB/OIs (12.9%).

Distribution statistics



Background

- For the Council of Europe Development Bank (CEB), sustainability is pivotal to how the Bank delivers on its social mandate for a lasting positive impact on people, especially the most vulnerable, society and planet. As a social development bank, the CEB strives to maximise its positive social impact, leverage the potential for environmental co-benefits and minimise any negative downsides when financing projects in its member states, for example, through its alignment with the Paris Agreement.
- The CEB also pursues opportunities to uphold its social values and attract ESG investors with its issuances of Social Inclusion Bonds.
- In line with the issuer's framework, proceeds of this new Social Inclusion 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.
- The CEB is committed to transparent reporting on the allocation and impact of eligible social loans that are financed by its social inclusion bonds. In March 2025, the CEB published its latest Social Inclusion Bond report that can be found here: [Social Inclusion Bond Report 2024 | CEB](#)