

CEB issues a new 0.750% £300m Benchmark due 22 July 2027

Press Release as of 23rd January 2020

- CEB extends its GBP curve to the 7-year tenor
- The transaction allows CEB to tap into a new investor base within the sterling market

Summary

On the 23rd January 2020, CEB successfully priced a new £300m long 7-year GBP benchmark due 22nd July 2027. This new transaction allowed CEB to extend their GBP curve by 5 years from 2022 out to 2027.

The new mandate was announced on Thursday, 23rd January at 09.05 London time with guidance of UKT 1.25% 22/07/2027 + 39bps area.

The orderbook quickly attracted a number of high quality investors, enabling the issuer to release a book update at 11.15am London time stating that books were over £340m (excl. JLM).

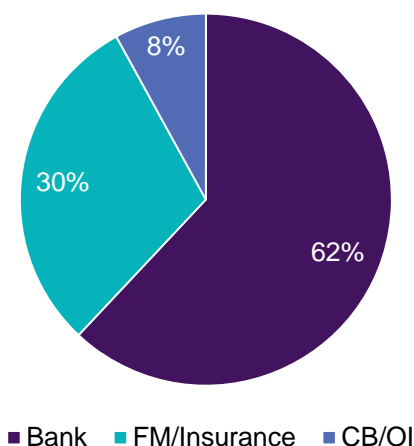
An hour later, at 12.16pm London time, given the ongoing demand, a further update was announced to the market, setting the spread at UKT +38bps with books over £425m. This enabled the issuer to set the deal size to £300m.

The transaction was priced shortly after 15.00pm London time with an annual coupon of 0.750% and a re-offer price of 99.339%, equating to a re-offer yield of 0.840% (semi-annual).

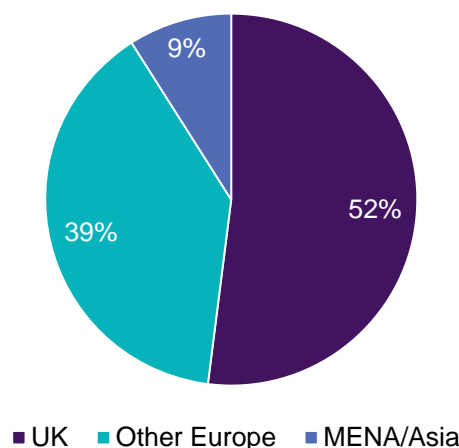
The deal attracted broad interest both geographically and by investor type, with just under 50% of the orderbook coming from non-UK investors.

Distribution Statistics

By Type



By Region



Summary Terms and Conditions for the new Bond Issue

Issuer	Council of Europe Development Bank 'CEB'
Issue Rating	Aa1 / AAA / AA+ (stable/stable/positive)
Format	Senior Unsecured RegS Bearer
Pricing Date	23rd January 2020
Settlement Date	30th January 2020
Maturity Date	22nd July 2027
Size	GBP300m
Coupon	0.750% Annual, Act/Act ICMA
Re-offer Spread	UKT 1.25% 22nd July 2027 +38bps
Re-offer Price	99.339%
Re-offer Yield	0.840% (semi-annual)
ISIN	XS2111458977
Joint Lead managers	BofA Securities / NatWest Markets N.V.