

Pricing Supplement dated 25 September 2015

## RÉGION WALLONNE

Issue of EUR 5,000,000 1.50 per cent. Fixed Rate Notes due 29 September 2025

### 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 22 June 2015. The Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular dated 22 June 2015.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Pricing Supplement dated 25 September 2015 and the Offering Circular dated 22 June 2015.

Nothing has happened as of the date hereof or is expected to happen in relation to the Issuer or the Notes which would require the Offering Circular to be supplemented or updated.

Except as disclosed in this document, there has been no significant change affecting any matter contained in the Offering Circular (including the "*Terms and Conditions of the Notes*" and including, for the avoidance of doubt, any documents incorporated by reference) whose inclusion would reasonably be required by investors and their professional advisors, and would reasonably be expected to be found by them in the Offering Circular, for the purpose of making an informed assessment of the assets and liabilities financial position and prospects of the Issuer, and the rights attaching to the Notes, since 22 June 2015.

1.	Issuer:	Région wallonne
2.	(a) Series Number:	55
	(b) Tranche Number:	1
3.	Specified Currency:	Euro (EUR)
4.	Aggregate Nominal Amount:	
	(a) Series:	EUR 5,000,000
	(b) Tranche:	EUR 5,000,000
5.	(a) Issue Price:	100 per cent. of the Aggregate Nominal Amount
	(b) Net proceeds:	EUR 5,000,000
6.	(a) Specified Denominations:	EUR 250,000
	(b) Calculation Amount:	EUR 250,000
7.	(a) Issue Date:	29 September 2015
	(b) Interest Commencement Date:	Issue Date

8.	Maturity Date:	29 September 2025
9.	Interest Basis:	1.50 per cent. per annum 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 Notes
14.	Date approval for issuance of Notes obtained:	Not Applicable
15.	Listing:	Applications have been made for the Notes to be admitted to listing on the Official List and trading on the regulated market of the Luxembourg Stock Exchange
16.	Method of distribution	Non-syndicated

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

17.	<b>Fixed Rate Note Provisions</b>	Applicable
	(a) Rate of Interest:	1.50 per cent. per annum payable annually in arrear
	(b) Interest Payment Date(s):	29 September in each year commencing on (and including) 29 September 2016 and ending on (and including) the Maturity Date, in each case, subject to adjustment in accordance with the Following Business Day Convention
	(c) Fixed Coupon Amount:	EUR 3,750 per Calculation Amount
	(d) Day Count Fraction:	Actual/Actual (ICMA)
	(e) Broken Amount(s):	Not Applicable
	(f) 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>Range Accrual Notes</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |  |                                    |
|-----|--|------------------------------------|
| 22. | <b>Call Option</b>   | Not Applicable                     |
| 23. | <b>Put Option</b>  | Not Applicable                     |
| 24. | <b>Final Redemption Amount of each Note</b>  | EUR 250,000 per Calculation Amount |
|     | In cases where the Final Redemption Amount is Index-Linked or other variable-linked:   | Not Applicable                     |
| 25. | <b>Early Redemption Amount of each Note</b>  |                                    |
|     | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions) | Not Applicable                     |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|---|
| 26. | Form of Notes:  | The Notes will be issued under the form of dematerialised treasury notes ( <i>billets de trésorerie</i> ) governed by the Law of 22 July 1991 and the Royal Decree of 14 October 1991, all as amended from time to time |
| 27. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable  |
| 28. | Details relating to Instalment Notes:   | Not Applicable  |
| 29. | Other terms or special conditions:  | Not Applicable  |

## DISTRIBUTION

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|-----|---------------------------------------|-------------------|
| 30. | (a) If syndicated, names of managers: | Not Applicable    |
|     | (b) Stabilising Manager (if any):     | Not Applicable    |
| 31. | If non-syndicated, name of Dealer:    | Barclays Bank PLC |
| 32. | U.S. Selling Restrictions:            | Reg S             |
| 33. | TEFRA                                 | Not Applicable    |
| 34. | Additional selling restrictions:      | Not Applicable    |

## OPERATIONAL INFORMATION

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|-----|--------------|--------------|
| 35. | ISIN Code:   | BE6281319846 |
| 36. | Common Code: | 129917377    |

37. Any clearing system(s) other than Securities Settlement System: Not Applicable
38. Delivery: Delivery against payment
39. Additional Paying Agent(s) (if any): Not Applicable
40. Rating: The Issuer has been rated:  
Moody's: A1 (stable outlook)

### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular (including the documents incorporated therein) referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By:   
Monsieur Christophe LACROIX  
Ministre du Budget, de la Fonction publique  
et de la Simplification administrative  
*Duly authorised*