

PRICING SUPPLEMENT

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (MiFID II) or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

MiFID II product governance/ eligible counterparties and professional clients only target market: Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated 13 June 2019

RÉGION WALLONNE

Issue of EUR 23,000,000 1.007% Fixed Rate Notes due 22 June 2029

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 28 June 2018. The Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular dated 28 June 2018.

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 and the Offering Circulars dated 28 June 2018.

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.

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 28 June 2018.

1. Issuer: Région wallonne
2. (a) Series Number: 129
(b) Tranche Number: 3
(to be consolidated and form a single Series with the existing tranche 1 of EUR 50,000,000 Fixed Rate Notes due 22 June 2029 and the tranche 2 of EUR 10,000,000 Fixed Rate Notes due 22 June 2029 as from the Issue Date of this third tranche)
3. Specified Currency: Euro (“EUR”)
4. Aggregate Nominal Amount:
(a) Series: EUR 83,000,000
(b) Tranche: EUR 23,000,000
5. (a) Issue Price: 104.444 per cent. (being 100% of the Aggregate Nominal Amount + 112 days of accrued interest being EUR 71,069.37)
(b) Net proceeds: EUR 24,093,189.37
6. (a) Specified Denominations: EUR 100,000
(b) Calculation Amount: EUR 100,000
7. (a) Issue Date: 14 June 2019
(b) Interest Commencement Date: Issue Date.
8. Maturity Date: 22 June 2029
9. Interest Basis: 1.007 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/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

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| 16. | Method of distribution | Non-Syndicated |
| 17. | Green and/or Social Bonds: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 18. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate of Interest: | 1.007 per cent. per annum payable annually in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 22 June in each year, each date being adjusted in accordance with the Following Business Day Convention |
| | (c) Fixed Coupon Amount(s): | EUR 1,007 per Calculation Amount |
| | (d) Day Count Fraction: | Actual/Actual (ICMA), unadjusted |
| | (e) Broken Amount(s): | Not Applicable |
| | (f) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 19. | Floating Rate Note Provisions | Not Applicable |
| 20. | Zero-Coupon Note Provisions | Not Applicable |
| 21. | Index-Linked Interest Note Provisions/other variable-linked interest Note Provisions | Not Applicable |
| 22. | Range Accrual Notes | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 23. | Call Option | Not Applicable |
| 24. | Put Option | Not Applicable |
| 25. | Final Redemption Amount of each Note | EUR 100,000 per Calculation Amount |
| 26. | Early Redemption Amount of each Note | Not Applicable |
| | Early Redemption Amount(s) payable on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions) | |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 27. | Form of Notes: | The Notes will be issued in dematerialised form governed by the Law of 2 January 1991, as amended from time to time. |
| 28. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | TARGET2 and Brussels |
| 29. | Details relating to Instalment Notes: | Not Applicable |
| 30. | Other terms or special conditions: | Not Applicable |

DISTRIBUTION

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| 31. | (a) If syndicated, names of managers: | Not Applicable |
| | (b) Stabilising Manager (if any): | Not Applicable |
| 32. | If non-syndicated, name of Dealer: | BNP Paribas Fortis SA/NV, Montagne du Parc 3, 1000 Brussels, Belgium |
| 33. | U.S. Selling Restrictions: | Reg S |
| 34. | TEFRA | Not applicable |
| 35. | Additional selling restrictions: | Not Applicable |
| 36. | Prohibition of sales to EEA Retail Investors | Applicable |

OPERATIONAL INFORMATION

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| 37. | ISIN Code: | BE6312080961 |
| 38. | Common Code: | 195504237 |
| 39. | Any clearing system(s) other than NBB-SSS, Euroclear Bank S.A./N.V., as operator of the Euroclear System and Clearstream Banking, société anonyme, Luxembourg and the relevant identification number(s): | Not Applicable |
| 40. | Delivery: | Delivery against payment |
| 41. | Additional Paying Agent(s) (if any): | Not Applicable |
| 42. | Rating: | - The Issuer has been rated:

Moody's: A2 (stable outlook)

- The Programme has been rated:

Moody's: Senior Unsecured (P) P-1 |

- The Notes to be issued are not rated

43. Reasons for the Offer and use of proceeds Financing the Issuer's activities

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: _____

Jean-Luc CRUCKE

Ministre du Budget, des Finances, de l'Energie, du Climat et des Aéroports

Duly authorised