

NEW GBP 1 BILLION BENCHMARK AT 3 YEARS

Successful first GBP public bond issue of Dexia Crédit Local in 2020

Brussels, Paris, 28 May 2020

Following the first two successful public transactions in euro and US dollar already launched respectively in January and April 2020, Dexia Credit Local has executed its first public benchmark issue of the year in Sterling, maturing in July 2023. This issue falls within the initial scenario determined for the long-term refinancing activity for 2020.

Despite strong negative news flows around the worldwide economy due to the health crisis, UK and worldwide investor communities gave great support, allowing Dexia Credit Local to raise a record amount in sterling of GBP 1 billion, after collecting GBP 1.46 billion of firm orders through 48 investors. This trade represents the second largest book in GBP for Dexia Credit Local under the State guarantee.

Investors from the United Kingdom have bought 72% of the issue, highlighting the continuous support from the local investor base to the Dexia Credit Local signature in guaranteed format. In terms of investor breakdown, bank treasuries played a major role by accounting for 52% of the total orders followed by central banks and official institutions for 27%.

Dexia Credit Local has now raised EUR 4.0 billion of long-term funding in 2020, representing 88% of the targeted funding needs for 2020.

