

## **ANZ Investment Bank, Commonwealth Bank of Australia and TD Securities prices the A\$ 500 million 6.125% 23 rd November 2009 Kangaroo transaction for CADES**

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### **PRESS RELEASE**

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Caisse d'Amortissement de la Dette Sociale (CADES) is pleased to announce the successful pricing of its A\$500 million 23rd November 2009 Kangaroo Bond (rated AAA/Aaa/AAA).

This is the second benchmark for CADES, and the transaction was again well supported with 59% placed in Australia , 30% to Asia and 11% to Europe .

Re-offer Capital Price is 99.845 giving a semi annual yield of 6.1825% and a spread of 27bps over the benchmark ACGB 7.5% 15th September 2009 . Settlement date is 23rd November 2006 .

ANZ Investment Bank, Commonwealth Bank of Australia and TD Securities are Joint Lead Managers on the transaction.

CADES has been confirmed as a repo-eligible counterparty, following the announcement by the Reserve Bank of Australia on the 4th March 2004 to allow AAA-rated foreign governments and government agencies repo-eligibility in its daily market operations.

### **CADES: A BENCHMARK ISSUER IN THE EUROPEAN MARKET**

Created in 1996, CADES is an administrative public agency under the authority of the French government. CADES enjoys the highest ratings by the principal international rating agencies (AAA/A1+, Aaa/P1, AAA/F1+), and a 0% Basel ratio weighting, which makes CADES one of the five largest non-government issuers in Europe .

**CADES**  
**LIGHTEN THE DEBT – BRIGHTEN THE FUTURE**