

**SECOND SUPPLEMENT DATED 16 April 2019
TO THE BASE PROSPECTUS DATED 9 October 2018**



BELFIUS BANK SA/NV

(incorporated with limited liability in Belgium)

Euro 10,000,000,000

Belgian Mortgage Pandbrieven Programme

This Second supplement (the “**Second Supplement**”) is supplemental to, and should be read in conjunction with the Base Prospectus dated 9 October 2018 (the “**Base Prospectus**”) prepared in relation to the Programme and prepared in respect of the issuance of Mortgage Pandbrieven by the Issuer and the First Supplement dated 26 February 2019. On 9 October 2018 the Belgian Financial Services and Markets Authority (the “**FSMA**”) approved the Base Prospectus as a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and Article 29 of the Belgian Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market, as amended (the “**Prospectus Law**”). The FSMA approved the First Supplement on 26 February 2019.

The FSMA approves this Second Supplement on 16 April 2019 as supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and Article 34 of the Prospectus Law.

This Second Supplement has been prepared for the purposes of incorporating by reference the Annual Accounts 2018 of Belfius Bank (available on <https://www.belfius.be>). The Issuer accepts responsibility for the information contained in this Second Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Second Supplement. The Base Prospectus and the Second Supplement are available on the internet site www.belfius.com and a copy can be obtained free of charge in the offices of BELFIUS BANK SA/NV.

In case of inconsistency between (a) statements in this Second Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, as supplemented, the Second Supplement will prevail.

Save as disclosed in this Supplement and any supplement to the Base Prospectus, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

1. Results 2018 of Belfius Bank SA/NV

The section 3. “Documents incorporated by reference” (page 60) is amended as follows:

This Base Prospectus should be read and construed in conjunction with:

- the audited consolidated accounts of Belfius Bank for the years ending on 31 December 2016, 31 December 2017 and 31 December 2018, including the reports of the statutory auditors in respect thereof, which are incorporated by reference in the Base Prospectus; and
- The Half-Yearly Report 2018, which is incorporated by reference in the Base Prospectus.
- the disclosure document on “Alternative Performance Measures” for the year ended 31 December 2018 which is available on the website of the Issuer (<https://www.belfius.be>).

Such documents shall be incorporated in and form part of this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

In respect of any issuance of a new Tranche increasing a Series issued under a previous base prospectus, the present Base Prospectus should be read and construed in conjunction with the conditions (set out in Section 8) of the relevant base prospectus, which are incorporated by reference in the present Base Prospectus.

Copies of all documents incorporated by reference in this Base Prospectus may be obtained without charge from the offices of the Issuer and on the website of the Issuer at www.belfius.be.

The tables below set out the relevant page/references for:

(a) the (i) consolidated balance sheet, (ii) consolidated statement of income, (iii) consolidated statement of comprehensive income, (iv) consolidated statement of change in equity, (v) consolidated cash flow statement, (vi) audit report on the consolidated accounts, (vii) notes to the consolidated financial statements, (viii) non-consolidated balance sheet, (ix) non-consolidated statement of income and (x) audit report on the non-consolidated accounts of Belfius Bank as set out in the audited consolidated accounts of Belfius Bank (xi) alternative performance measures (APMs) of Belfius Bank; for the years ended 31 December 2016, 31 December 2017 and 31 December 2018; and

(b) the (i) unaudited consolidated balance sheet of Belfius Bank for the period ended 30 June 2018, (ii) unaudited consolidated income statement of Belfius Bank for the period ended 30 June 2018, (iii) unaudited consolidated statement of comprehensive income for the period ended 30 June 2018, (iv) unaudited consolidated statement of change in equity for the period ended 30 June 2018 (v) unaudited consolidated cash flow statement for the period ended 30 June 2018, (vi) audit report on the consolidated accounts for the period ended 30 June 2018, and (vii) notes to the consolidated interim financial statements for the period ended 30 June 2018 as set out in the Half-Yearly Report 2018.

Information contained in the documents incorporated by reference other than information listed in the table below does not form part of the Base Prospectus. The non-incorporated parts of such documents are not relevant for the investor or are covered elsewhere in the Base Prospectus. The consolidated balance sheet and consolidated statement of income of Belfius Bank for the years 2016 and 2017 can also be found in the section headed “Description of the Issuer” on pages 153 to 190 of this Base Prospectus.

The consolidated balance sheet and consolidated statement of income of Belfius Bank for the year 2018 can be found in the Annual Report 2018 of Belfius Bank, incorporated by reference. The audited consolidated financial statements of Belfius Bank for the financial year ending on 31 December 2018 remain subject to approval by the general meeting of shareholders of Belfius Bank scheduled to be held on 24 April 2019.

Belfius Bank SA/NV

	Annual Report 2016 (English version) audited	Annual Report 2017(English version) audited	Annual Report 2018 (English version) audited	Half-Yearly Report 2018 (English version) unaudited – condensed
Consolidated balance sheet.....	96	132	145	62
Consolidated statement of income.....	98	134	148	66
Consolidated statement of comprehensive income	99	135	150	68
Consolidated statement of change in equity.....	100	136	152	70
Consolidated cash flow statement	104	141	158	76
Audit report on the consolidated accounts	222	278	318	158
Notes to the consolidated financial statements	105	142	161	79
Non-consolidated balance sheet.....	226	288	330	N/A
Non-consolidated statement of income	229	291	333	N/A
	232		392 of French version	
Audit report on the non-consolidated accounts		294		N/A
Alternative performance measures accounts APM.....	236	296	N/A	N/A