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Transaction Release

Highly successful placement of a Mortgage Pandbrieven benchmark issue with a maturity of 4 years

Brussels, 7 February 2023

Belfius Bank SA/NV ("Belfius") launched today a 4-year Mortgage Pandbrieven benchmark issue. The EUR 500 million notes bear an annual coupon of 3%. Investor demand was incredibly strong with a book more than 7 times oversubscribed. This allowed to price the issue at a reoffer spread over euro mid swaps of 9 basis points.

With the issue of this European Covered bond (Premium), Belfius Bank reinforces its liquidity by raising long term funding at low cost.

Belfius benefited from the investors' attention in a positive market, reinforced by the interest for the 4-year maturity. The order book grew very rapidly and culminated at EUR 3.6 billion. This demonstrates again the continuing interest of the investors for the Belfius signature.

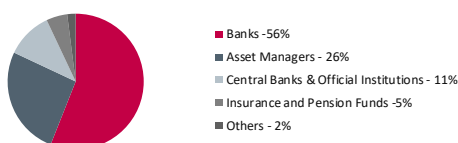
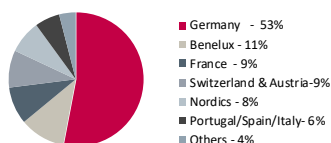
More than 120 accounts subscribed the transaction, resulting in a final granular high-quality book of EUR 3.6 billion.

Joint bookrunners were Barclays, Belfius Bank, Deutsche Bank, LBBW and Nordea.

Distribution

Banks were the biggest investor class in this issue with a participation of 56%, followed by Assets Managers with 26%, Central Banks and Official Institutions (11%) and Insurance and Pension Funds (5%).

Investors from Germany took the bulk of the allocation with 53%, Benelux investors represented 11%, followed by France (9%), Switzerland & Austria (9%), Nordics (8%), and Portugal, Spain & Italy (6%).



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