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Transaction Release

Successful placement of a Mortgage Pandbrieven benchmark issue with a maturity of 5 years

Brussels, 11 October 2023

Belfius Bank SA/NV (“Belfius”) launched today a 5-year Mortgage Pandbrieven benchmark issue. The EUR 1 billion notes bear an annual coupon of 3.625%. Investor demand was strong with a book nicely oversubscribed. This allowed to price the issue at a reoffer spread over euro mid swaps of 32 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 a good window in a volatile market, reinforced by the investor interest for the 5-year maturity. The order book grew very rapidly and culminated at EUR 1.75 billion. This demonstrates the continuing interest of the investors for the Belfius signature.

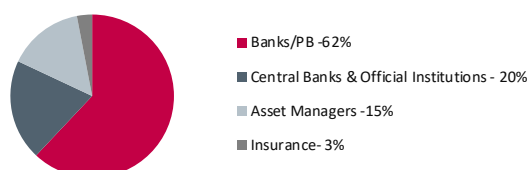
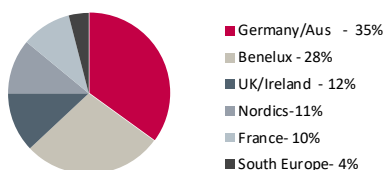
More than 80 accounts subscribed the transaction, resulting in a final granular high-quality book of EUR 1.55 billion.

Joint bookrunners were Barclays, Belfius Bank, BNP Paribas, Erste Group, LBBW and Rabobank.

Distribution

Banks and Private Banks were the biggest investor class in this issue with a participation of 62%, followed by Central Banks and Official Institutions (20%), Assets Managers with 15% and Insurance (3%).

Investors from Germany & Austria took the bulk of the allocation with 35%, Benelux investors represented 28%, followed by UK/Ireland (12%), Nordics (11%), France (10%) and South Europe (4%).



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