

**SECOND SUPPLEMENT DATED 18 APRIL 2023
TO THE BASE PROSPECTUS DATED 4 OCTOBER 2022**



BELFIUS BANK SA/NV

(incorporated with limited liability in Belgium)

Belgian Pandbrieven Programmes

**EUR 20,000,000,000 Belgian Mortgage Pandbrieven Programme
EUR 10,000,000,000 Belgian Public Pandbrieven Programme**

This second supplement (the “**Second Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 4 October 2022 as amended and supplemented (the “**Base Prospectus**”) prepared in relation to the Programmes and prepared in respect of the issuance of Pandbrieven by the Issuer. On 4 October 2022 the Belgian Financial Services and Markets Authority (the “**FSMA**”) approved the Base Prospectus as a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The FSMA approved the First Supplement on 7 March 2023 as supplement to the Base Prospectus for the purposes of Article 23 of the Prospectus Regulation.

The FSMA approves this Second Supplement on 18 April 2023 as supplement to the Base Prospectus for the purposes of Article 23 of the Prospectus Regulation.

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, the First Supplement and the Second Supplement are available on the internet site www.belfius.be 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.

This Second Supplement has been prepared for the purposes of incorporating by reference the Annual Accounts 2022 and the disclosure document on alternative performance measures for the year ended 31 December 2022 of Belfius Bank (available on <https://www.belfius.be/about-us/en/investors/results-reports/reports>).

Save as disclosed in this Second 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 2022 of Belfius Bank SA/NV

The section 3. “Documents incorporated by reference” on page 64 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 ended 31 December 2021¹ and 31 December 2022², including the reports of the statutory auditors in respect thereof;
- the disclosure documents on “Alternative Performance Measures” (the “APM”) for the years ended 31 December 2021³ and 31 December 2022⁴;
- the half-yearly report ended 30 June 2022 (the “Half-Yearly Report 2022⁵”);
- The disclosure document on the APM for the half-year ended 30 June 2022⁶
- the Terms and Conditions of the Mortgage Pandbrieven set out at pages 88 to 121 of the Base Prospectus dated 5 October 2021 relating to Belfius Bank’s Belgian Pandbrieven Programmes⁷; and
- the Terms and Conditions of the Public Pandbrieven set out at pages 122 to 154 of the Base Prospectus dated 5 October 2021 relating to Belfius Bank’s Belgian Pandbrieven Programmes⁸.

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. Potential investors in the relevant Pandbrieven should be aware that any website referred to in this Base Prospectus does not form part of this Base Prospectus and has not been scrutinised or approved by the FSMA.

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

- 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) notes to the consolidated financial statements, (vii) audit report on the consolidated accounts, (viii) non-consolidated balance sheet, (ix) non-consolidated statement of income and (x) audit report on the non-consolidated accounts for the years ended 31 December 2021 and 31 December 2022, and the APM of 2021 and 2022; and

¹ [2021 Annual Report.pdf \(belfius.be\)](http://www.belfius.be)

² [2022 Annual Report \(belfius.be\)](http://www.belfius.be)

³ [2021 Alternative Performance Measures \(belfius.be\)](http://www.belfius.be)

⁴ [2022 Alternative Performance Measures \(belfius.be\)](http://www.belfius.be)

⁵ [Half yearly report_1H2022.pdf \(belfius.be\)](http://www.belfius.be)

⁶ [1H 2022 APM \(belfius.be\)](http://www.belfius.be)

⁷ [Base prospectus \(belfius.be\)](http://www.belfius.be)

⁸ [Base prospectus \(belfius.be\)](http://www.belfius.be)

- the (i) unaudited consolidated balance sheet, (ii) unaudited consolidated statement of income, (iii) unaudited consolidated statement of comprehensive income, (iv) unaudited consolidated statement of change in equity, (v) unaudited consolidated cash flow statement, (vi) audit limited review report on the consolidated accounts and (vii) notes to the consolidated interim financial statements of Belfius Bank for the period ended 30 June 2022, and the APM for the half-year ended 30 June 2022.

Solely the information listed in the table below in respect of the annual reports for the years ended 31 December 2021 and 31 December 2022 and the Half-Yearly Report 2022 is incorporated by reference in the Base Prospectus. The other parts of the annual reports are not incorporated by reference; they are either deemed not relevant for the investor or are already covered elsewhere in the Base Prospectus. The consolidated balance sheet and consolidated statement of income of Belfius Bank for the years 2021 and 2022 can also be found in the section headed "*Description of the Issuer*" on pages 219 to 267 of this Base Prospectus.

Belfius Bank SA/NV

	Annual Report 2021 (English version) audited	Annual Report 2022 (English version) audited	Half-Yearly Report 2022 (English version) unaudited – condensed
Consolidated balance sheet	238	261	94
Consolidated statement of income	240	263	96
Consolidated statement of comprehensive income	241	264	98
Consolidated statement of change in equity	243	266	100
Consolidated cash flow statement	248	271	105
Notes to the consolidated financial statements	252	273	107
Audit report on the consolidated accounts	395	421	170
Non-consolidated balance sheet	404	428	N/A
Non-consolidated statement of income	407	431	N/A
Audit report on the non-consolidated accounts	409 ⁹	433 ¹⁰	N/A

⁹ The statutory report on the non-consolidated account is not included in the English version, but reference in such version is made to the French and the Dutch versions, available on this website: [2021 Rapport Annuel.pdf \(belfius.be\)](#) (French version - on page 420) and [2021 Jaarverslag.pdf \(belfius.be\)](#) (Dutch version - on page 426)

¹⁰ The statutory report on the non-consolidated account is not included in the English version, but reference in such version is made to the French and the Dutch versions, available on this website: [2022 Rapport Annuel \(belfius.be\)](#) (French version - on page 450) and [2022 Jaarverslag \(belfius.be\)](#) (Dutch version - on page 522)

APM for the financial years ended 31 December 2021 and 31 December 2022 and for the half-year ended 30 June 2022

	Belfius Bank SA/NV		
	Alternative performance measures 2021	Alternative performance measures 2022	Alternative performance measures 1H2022
common equity tier 1 ratio	1	1	1
tier 1 ratio	1	1	1
total capital ratio	1	1	1
leverage ratio	2	2	2
solvency II ratio	2	2	2
net interest margin	3	3	3
cost-income ratio	3	3	3
asset quality ratio	4	4	4
coverage ratio	4	4	4
liquidity coverage ratio	2	2	2
net stable funding ratio	2	2	2
return on equity	4	4	4
total savings & investments	5	5	5
total loans to customers	6	6	6
ALM liquidity bond portfolio	6	6	6
ALM yield bond portfolio	6	7	7
credit guarantee portfolio	7	7	7
funding diversification	7	7	7
adjusted results	10	10	10