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Transaction Release

Belfius Bank successfully priced a EUR 500 million Fixed Rate Reset 12.5NC7.5 Tier 2 benchmark transaction

Brussels, 29 September 2021

Belfius Bank SA/NV (“Belfius”) launched today successfully a Fixed Rate Reset 12.5NC7.5 Tier 2 benchmark transaction for an amount of EUR 500 million. Belfius reacted on a strong market window, in a context of surrounding volatile conditions. The positive market sentiment, the absence of competing supply and the historically low Tier 2 credit spreads are all elements supporting the transaction.

The transaction benefited from a high-quality order book of 50 investors, resulting in a total interest of circa EUR 900 million, demonstrating the interest of investors in the Belfius name and enabling Belfius to price this transaction at 130 basis points over euro mid swap with a coupon of 1.25%.

With this transaction, Belfius aims to optimise its capital structure, to contribute to MREL requirements, and to consolidate its comfortable capital position.

Joint book runners were Barclays, Belfius Bank, JP Morgan, Morgan Stanley, Natixis and Nomura.

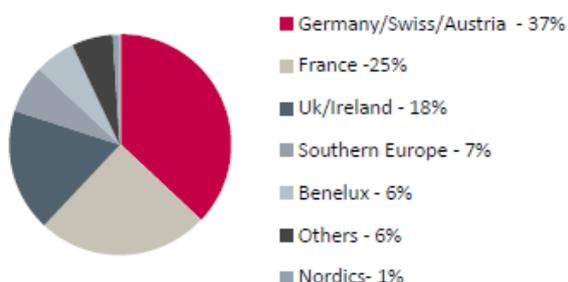
Distribution

The deal reached a diversified final book distributed as follows:

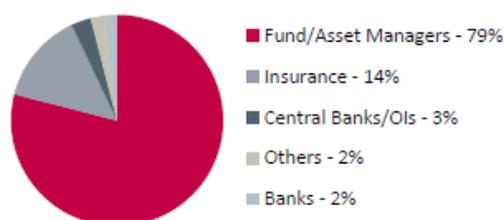
Geographical distribution was well spread across Europe, with Germany, Swiss & Austria leading the allocations (37%), followed by France (25%), UK & Ireland (18%), Southern Europe (7%), BeNeLux (6%), Nordics (1%), and others (6%).

In terms of type of investor, 79% representing the bulk of the allocation were Fund Managers, followed by Insurances (14%), Central Banks (3%) Banks (2%), and Others (2%).

Geographical distribution



Distribution by investor type



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