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Transaction Release

Belfius Bank launched with success a EUR 750m 7 year Senior Preferred unsecured benchmark transaction

Brussels, 21 August 2019

Belfius Bank SA/NV (“Belfius”) launched today a 7 year senior preferred unsecured benchmark transaction in the institutional market for an amount of EUR 750m. After a summer period with continuing lower interest rates and a first opening of the market demonstrating good investor demand looking for return, Belfius reacted on this constructive market. By opting for the 7 year maturity Belfius could issue a 0% coupon bond by offering investors a slightly positive yield.

This allowed the transaction to benefit from a high quality order book of above 130 orders for a final total amount of EUR 1.9 billion and enabled Belfius to price the transaction at a reoffer spread of 48 basis points over mid-swaps.

The transaction perfectly fits in the funding diversification and optimization strategy of the bank and establishes further the Belfius credit curve. It also demonstrates the ongoing positive perception of Belfius from the institutional investors base.

Joint book runners were Belfius Bank, J.P. Morgan, Morgan Stanley, Société Générale, UBS, Unicredit

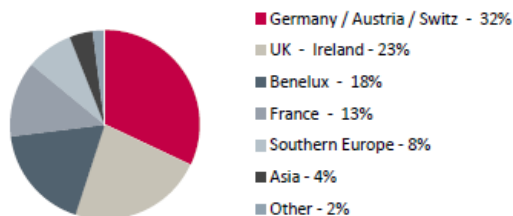
Distribution

The deal reached a high quality, well diversified order book splits as follows:

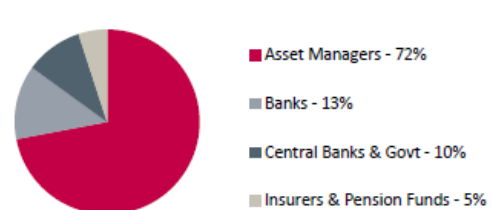
Geographical distribution was well spread across Europe, with Germany/Austria/Switzerland leading the allocations (32%), followed by the UK/Ireland (23%), Benelux (18%), France (13%), Southern Europe (8%) and Asia (4%).

With 72% the Asset Managers represent the bulk of the allocation, followed by Banks (13%), Central Banks & Governments (10%) and Insurers & Pension Funds (5%).

Geographical distribution



Distribution by investor type



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