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Transaction Release

Belfius Bank successfully priced a EUR 500 million 7 year Senior Preferred benchmark transaction

Brussels, 1 February 2021

Belfius Bank SA/NV (“Belfius”) launched today a 7 year senior preferred unsecured benchmark transaction for an amount of EUR 500 million. Belfius reacted on a stable market window, after some volatility in the preceding days. The positive market sentiment, the absence of competing supply and tight senior preferred credit spreads are all elements supporting the transaction. The 7 year maturity fits well within the maturity funding profile of Belfius and meets the interest of the institutional investors.

The EUR 500 million notes bear a coupon of 0.125%. The issue was priced at the tight end of the spread guidance at a re-offer spread of 50 basis points over euro mid swap.

The transaction benefited from a high quality order book of 161 investors, resulting in a total interest of over EUR 2 billion. The transaction perfectly fits in the funding diversification and optimization strategy of the bank and establishes further the Belfius senior preferred credit curve.

Joint book runners were Belfius Bank, BNP Paribas, DZ Bank, Erste Group and Morgan Stanley.

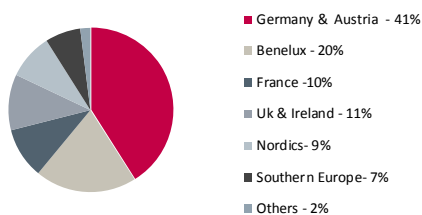
Distribution

The deal reached a diversified final book to which 161 investors contributed as follows:

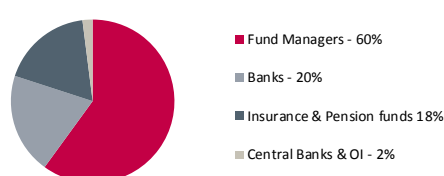
Geographical distribution was well spread across Europe, with Germany & Austria leading the allocations (41%), followed by Benelux (20%), UK & Ireland (11%), France (10%), Nordics (9%), Southern Europe (7%), and others (2%).

In terms of type of investor, 60% representing the bulk of the allocation were Fund Managers, followed by Banks (20%), Insurance and Pension Funds (18%) and Central Banks (2%).

Geographical distribution



Distribution by investor type



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