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Transaction Release

Belfius Bank successfully priced its fourth benchmark Mortgage Pandbrieven issue

Brussels, 21 January 2014

Belfius Bank SA/NV ("Belfius") launched another successful Mortgage Pandbrieven benchmark issuance in euros, with a maturity of 5 years. Due to the solid demand, Belfius was able to price the issue at the tighter end of the pricing range, at a reoffer spread over euro mid swaps of 13 basis points (eq. Bund DBR 09.19+ 43.8 bps and interpolated OLO + 8.4 bps). The EUR 500 million notes pay an annual coupon of 1.25%.

This successful transaction demonstrates once again the investors' confidence in Belfius as well as the strength of the legislative framework of the Belgian Mortgage Pandbrieven.

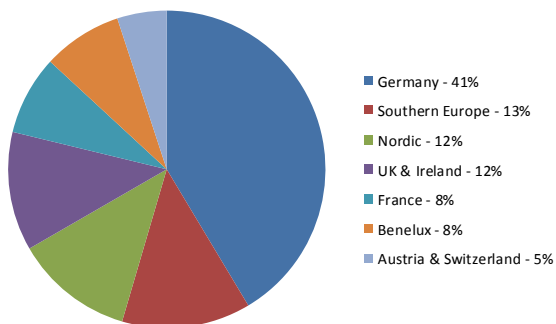
Joint bookrunners were Bank of America Merrill Lynch, Commerzbank, Crédit Agricole CIB, Nordea and Belfius.

Distribution

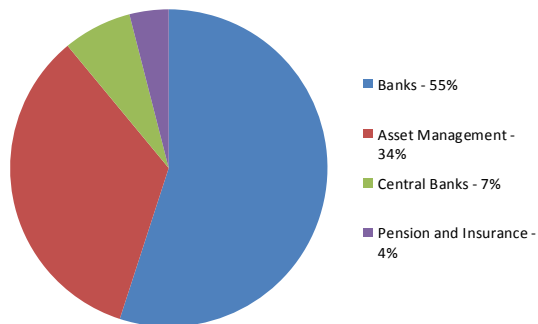
In terms of geographical distribution, the lion's share went to German investors (41%), followed by Southern Europe (13%), the Nordic countries (12%), UK & Ireland (12%), France (8%) and the Benelux (8%).

The transaction successfully attracted real-money investors. Banks were with 55 % the largest subscribers of the issue, followed by Asset Managers (34%), Central Banks (7%) and Pension and Insurance (4%).

Investor breakdown - nationality



Investor breakdown - type



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