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## Transaction Release

### Huge success for Belfius Bank Mortgage Pandbrieven benchmark with a maturity of 10 year.

Brussels, 21 January 2020

Belfius Bank SA/NV ("Belfius") launched today a 10 year Mortgage Pandbrieven benchmark issue. The EUR 500 mio notes bear an annual coupon of 0.125%. This issue was priced at a reoffer spread over euro mid swaps of 4 basis points.

This is the first Belfius issue of the year in the institutional market. With this transaction Belfius Bank raises long term funding at low cost, diversifies its investor base and further optimizes its funding profile.

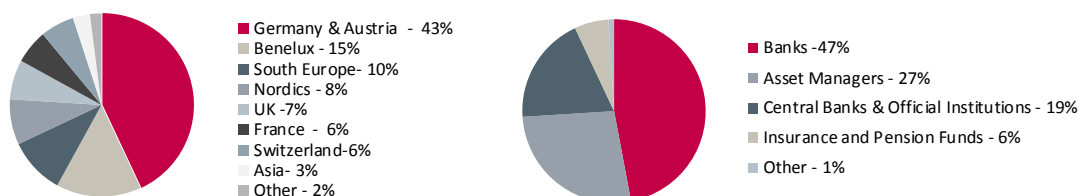
Belfius benefited from a very strong market window, with positively oriented markets and strong interest from the investors. The order book grew at impressive speed with very good quality names, demonstrating the continuing strong interest of the investors for the Belfius signature. 117 accounts subscribed the transaction, resulting in a granular high quality book of EUR 3.3 billion, meaning that the demand for the notes was more than 6 times the size of the issue.

Joint bookrunners were Belfius, Citi, Natixis, LBBW and DZ Bank.

#### Distribution

Banks were the biggest investor class in this issue with a participation of 47%, followed by Assets Managers with 27%, Central Banks (19%) and Insurance and Pension Funds (6%).

Investors from Germany & Austria took the bulk of the allocation with 43%, Benelux investors represented 15% , followed by South Europe (10%), Nordics (8%), United Kingdom (7%), Switzerland (6%), France (6%), and Asia (3%).



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