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Transaction Release

Belfius Bank successfully priced a EUR 500 million Fixed Rate Reset 10.25NC5.25 Tier 2 benchmark transaction

Brussels, 9 January 2023

Belfius Bank SA/NV (“Belfius”) launched today successfully a Fixed Rate Reset 10.25NC5.25 Tier 2 benchmark transaction for an amount of EUR 500 million. Following the positive market sentiment of the first week of January, Belfius decided to go on screens with a benchmark Tier 2 deal, in a very active environment. The interest of investors for quality bonds, the scarcity of Tier 2 supply and the rarity of Belfius subordinated issues are all elements supporting the transaction.

The transaction benefited from a diversified high-quality order book of 71 investors demonstrating the big interest in the Belfius name and enabling Belfius to price this transaction at 245 basis points over euro mid swap with a coupon of 5.25%.

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 BofA Securities, Belfius, Citi, Commerzbank, Société Générale and UBS Investment Bank.

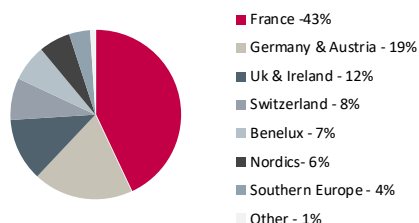
Distribution

The deal reached a diversified final book distributed as follows:

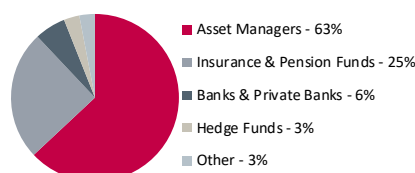
Geographical distribution was well spread across Europe, with France leading the allocations (43%), followed by Germany & Austria (19%), UK & Ireland (12%), Switzerland (8%), BeNeLux (7%), Nordics (6%), Southern Europe (4%), and others (1%).

In terms of type of investor, 63% representing the bulk of the allocation were Asset Managers, followed by Insurances and Pension Funds (25%), Banks and private banks (6%), Hedge Funds (3%), and Others (3%).

Geographical distribution



Distribution by investor type



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