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Transaction Release

Belfius Bank issues a Public Pandbrieven benchmark with a maturity of 10 year: a success!

Brussels, 7 September 2016

A few days after the release of its good results for the first half of 2016, Belfius Bank SA/NV (“Belfius”) launched its third Public Pandbrieven benchmark issuance in Euro, with a pool composed of public sector exposure. Belfius is for more than 150 years a reference partner in the Belgian public and social sector

The transaction was highly successful, in a constructive market environment, a low interest rate context and in spite of negative spreads.

The EUR 500 million notes with a maturity of 10 year bear an annual coupon of 0.125%. This issue was priced at a negative reoffer spread of 6 basis points below euro mid swaps. This is the tightest benchmark issuance spread since the set up of the covered bonds of Belfius.

With this transaction Belfius Bank continues its strategy of diversifying its funding sources and investor base as well as further optimizing its funding profile.

The placement of the 500 million notes was fast, showing the continued interest in Belfius issues. Approximately 60 accounts subscribed the transaction, resulting in a book of above EUR 1 billion.

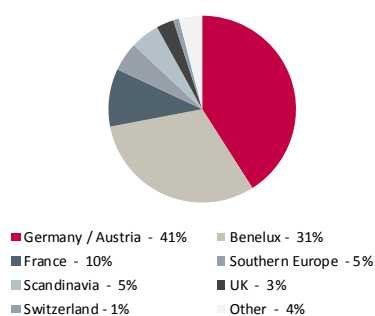
Joint bookrunners were Belfius, Citi, Deutsche Bank, Nomura and RBS.

Distribution

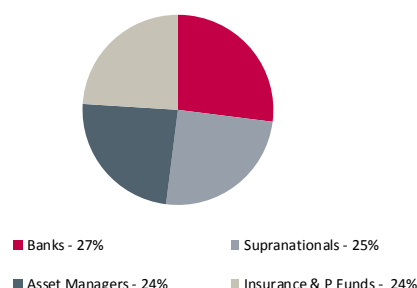
Traditionally German and Austrian investors took the bulk of the allocation with 41%, followed by Benelux (31%) and France (10%). Southern Europe and Scandinavia participated each for 5%, followed by the UK (3%), Switzerland (1%) and other for 4%.

The distribution by type of investors is well diversified with Banks accounting for 27%, Supranationals for 25%, Asset Managers for 24% and a participation of Insurance and Pension Funds of 24%.

Investor breakdown - nationality



Investor breakdown - type



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