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## Transaction Release

### Belfius Bank successfully priced its Inaugural Senior Unsecured Benchmark

Brussels, 19 September 2013

Belfius Bank SA/NV ("Belfius") launched today a highly successful inaugural senior unsecured benchmark transaction in the institutional market. This transaction with a maturity of 5 year and an amount of EUR 500 million, benefited from a high quality order book of above 60 orders for a total amount of EUR 800 million. This enabled Belfius to fix the coupon of the notes at 2.25% which is equivalent to a reoffer spread over mid-swaps of 97 basis points.

The success of this first senior unsecured transaction of Belfius, and also of the 3 covered bond benchmark transactions issued by Belfius Bank during the last year, demonstrate the positive perception of Belfius Bank from institutional investors and a favorable positioning of Belfius Bank as a new issuer in the institutional market.

This issue is a new step in the strategy of Belfius to diversify its funding sources and its investor base.

Joint-lead managers of the transaction were Deutsche Bank, Morgan Stanley, RBS, Santander and Belfius.

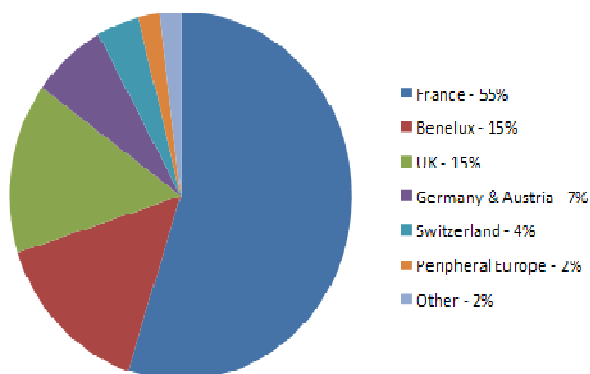
#### Distribution

The deal reached a high quality, well diversified order book.

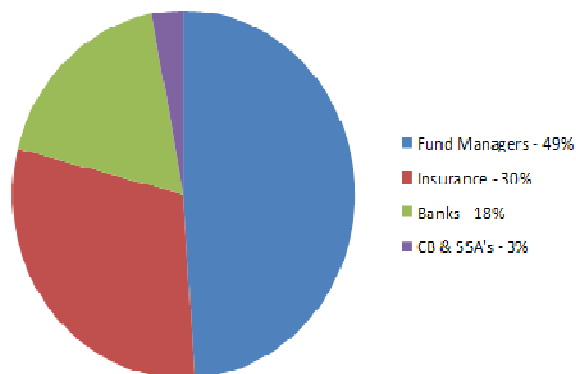
Geographical distribution was well spread across Europe, with France representing the bulk of the allocations (55%), followed by Benelux (15%), the UK (15%), Germany and Austria (7%), Switzerland (4%), peripheral Europe (2%) and others (2%).

With 49%, the fund managers represent the biggest part of the allocation, followed by insurance companies (30%), banks (18%) and central banks/official institutions (3%).

#### Investor breakdown - nationality



#### Investor breakdown - type



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