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## Transaction Release

### Belfius Bank successfully priced a 5Y Euro Belgian Public Pandbrieven

Brussels, November 20<sup>th</sup> 2014,

After the success of its inaugural Public Pandbrieven issue in October 2014, Belfius Bank SA/NV ("Belfius") launched today a second Belgian Public Pandbrieven issue with a maturity of 5 years.

The EUR 500 million notes will mature on November 27<sup>th</sup> 2019 and bear a coupon of 0.375% per annum payable annually. Pricing was at a reoffer spread of euro mid swaps minus 4 basis points.

Joint bookrunners were Belfius, Crédit Suisse, Nomura, Société Générale and Unicredit.

With 150 years of experience Belfius is the reference partner in the Belgian public and social sector. It was therefore a logical step for Belfius, as first Belgian bank, to set-up a new Pandbrieven programme with a cover pool composed of public sector exposure. This new Pandbrieven programme was structured by Belfius in order to diversify its funding sources. The first issue under this programme has been launched on October 6<sup>th</sup>, 2014.

This new Pandbrieven issue confirms the appetite of investors for Belgian covered bonds and for Belfius as issuer.

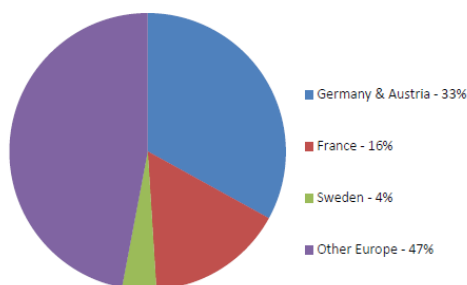
#### Distribution

The orderbook reached over EUR 700 million with 45 investors involved.

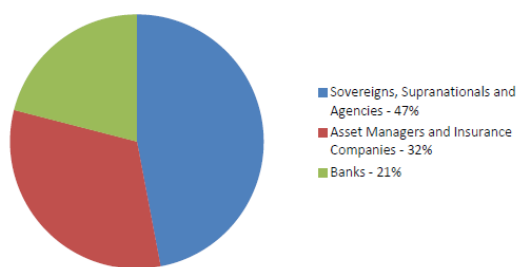
With 47% of the allocation, sovereigns, supranationals and agencies were the most active investors, followed by asset managers and insurance companies with 32% and banks with 21%.

Geographical distribution was well spread across Europe. The bulk of the allocation came from Germany & Austria with 33%, France with 16% and Sweden with 4%. Other European countries including supranationals accounted for 47%.

Investor breakdown - nationality



Investor breakdown - type



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