

Brussels, 29 July 2016

EU-wide EBA Stress Test: Belfius among well capitalized European banks

Starting from a very comfortable CET1 capital ratio of 15.9% as per the end of 2015, Belfius still achieves a solid CET1 ratio of 11.4% after the 2016 EBA stress test. Based upon such result, Belfius ranks among the well capitalized European banks for which EBA published the stress test result and Belfius scores substantially better than the average stress test result of 9.4%.

This outcome confirms the appropriateness of our strategy over the past years, the long-term vision of our shareholder, our solidity and our resilience, all of which are crucial in the current challenging macro-economic environment.

Belfius Bank was subject to the 2016 EU-wide stress test conducted by the European Banking Authority, in cooperation with the National Bank of Belgium, the European Central Bank, the European Commission and the European Systemic Risk Board.

The stress test applied to 51 European banks and its aim was to assess the resilience of selected institutions when confronted to severe financial and economic stress over a three-year time horizon (2016-2018). The stress test has been carried out applying a static balance sheet assumption as at December 2015, and therefore does not take into account any future business strategies and management actions. The final outcome of this exercise is translated into the relevant banks' solvency figures as per the end of 2018. As already communicated by our supervisory authorities, this 2016 stress test does not contain a pass-fail solvency threshold (as such was the case in the 2014 stress test), but instead was designed to be used as crucial information for their 2016 supervisory review process that will continue during the second half of the year.

Under this 2016 EBA stress test, Belfius' CET1 ratio amounts to 11.4% as per the end of 2018, starting from a CET1 ratio of 15.9% at the end of 2015. With this result, Belfius scores substantially better than the average (9.4%) of all 51 selected institutions on which the stress test was performed. This positive outcome in final solvency level after stress confirms Belfius' current solid capital position, which is witnessed by our 2015 CET1 ratio of 15.9%, the result of our strategic choices in terms of continued tactical de-risking of the legacy portfolio and strong focus on the development of our commercial franchise.

Marc Raisière, CEO: "I am very proud that we were capable of further improving our capital position so substantially on a relatively short notice. This confirms not only our actual solidity, but also our focus to continue to build resilience for the challenging macro-economic environment ahead. We were only able to achieve this thanks to the trust of our clients, the engagement of our employees and our agents, and the long-term vision of our shareholder. I wish to thank them expressly for that."

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