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Brussels, 2 March 2016

Belfius Bank successfully priced a new Mortgage Pandbrieven benchmark with a maturity of 6 year.

After the release of its excellent 2015 results, Belfius Bank SA/NV (“Belfius”) launched its seventh Mortgage Pandbrieven benchmark issuance in Euro. The transaction was highly successful. The EUR 500 mio notes with a maturity of 6 year bear an annual coupon of 0.25%. This issue was priced at the tight end of the spread guidance at a reoffer spread over euro mid swaps of 17 basis points (equivalent of OLO + 37 bps).

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

In a constructive market environment, the book building was fast and fluent, demonstrating again the quality of the Belfius signature. Almost 70 accounts subscribed the transaction, resulting in a book of above EUR 1.5 billion.

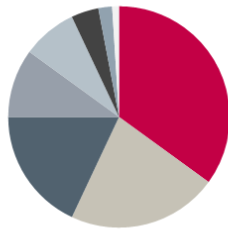
Joint bookrunners were Belfius, Credit Suisse, LBBW, Natixis and Société Générale.

Distribution

Traditionally German and Austrian investors took the bulk of the allocation with 35%, followed by Nordics (18%), Benelux (10%) and France (8%). Asia participated for 4%, UK & Ireland for 2% and Switzerland for 1%. Other European countries accounted for 22%.

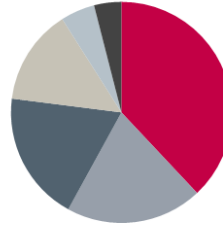
Banks were the biggest investor class in this issue with a participation of 38%, followed by Central Banks (20%), Asset Managers (19%), Insurance and Pension Funds (14%), Corporates (5%) and Supranationals (4%).

Investor breakdown – nationality



Germany / Austria - 35%	Europe others - 22%
Nordics - 18%	BeNeLux - 10%
France - 8%	Asia - 4%
UK&Ireland - 2%	Switzerland - 1%

Investor breakdown – type



Banks - 38%	Central Banks - 20%
Asset Managers - 19%	Insurance & P Funds - 14%
Corporates - 5%	Supranationals - 4%

Media contact

Ulrike Pommée
+ 32 2 222 02 57 / + 32 495 18 35 17
ulrike.pommee@belfius.be / press@belfius.be
www.belfius.com

