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Two awards for the EMTN programme

Press release from the Belgian Debt Agency

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The Kingdom of Belgium wins 2 mtn-i awards for its EMTN issuance programme

The Belgian Debt Agency has been recognised with two European Landmark Deal awards at the 8th Annual Global and European MTN and Structured Note awards hosted by mtn-i, the London based MTN, Private Placement and Structured Note news and data provider. Founded in 2001, it supplies real-time information to 3,500 subscribers in 48 countries. Its coverage spans Europe, Asia and US markets.

The first award was for a 700 million euros fixed rate puttable note structured by Societe Generale in 2010. The note offers the investor the possibility to extend the maturity of its investment from 2030 to 2040. As well as the first ever structured note issued by Belgium under its EMTN program, it was also the first fixed rate Sovereign puttable to be seen in the market for five years and one of the largest, according to mtn-i data.

The second European Landmark award was for the Kingdom of Belgium's 220 million euros fixed rate note. Belgium's 42-year maturity issue is the longest conventional bond in its class measured by mtn-i and has allowed Belgium to differentiate itself from higher beta Eurozone sovereigns. The bond was structured by HSBC.

Medium Term Notes serve an important role as a cost-efficient way to augment public funding alongside traditional means of debt issuance for Belgium such as auctions and public syndicated offers. It also offers diversification of the investor base.

Anne Leclercq, Director of Treasury and Capital Markets at the Belgian Debt Agency, said: "It gives me great pleasure to accept these two awards as a sign of our country's efficient debt management and consider it an endorsement of the excellent fundamentals driving investor appetite in Belgium."

"In a very challenging year for European sovereign debt issuers, Belgium's strategic use of its MTN programme highlights how borrowers used vanilla and structured MTN demand to maintain market access, diversify investor bases and debt redemption profiles and lower their overall funding costs," said Mike Tims, mtn-i Founder and CEO who presented the award to the debt office.

The Kingdom of Belgium was among five sovereigns to receive an award from mtn-i in the annual ceremony to acknowledge the best European, Middle East and African issuers and banks. The other four nations to receive an award for deals from 2010 were Spain, Portugal, Lebanon and Finland.

Belgium's debt has a long-term rating of Aa1 from Moody's Investor Services and AA+ from Standard & Poor's.

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