

**THIRD SUPPLEMENT DATED 6 SEPTEMBER 2016  
TO THE BASE PROSPECTUS DATED 29 SEPTEMBER 2015**



**BELFIUS FINANCING COMPANY SA**

(Incorporated with limited liability under the laws of the Grand Duchy of Luxembourg)

**Issuer**

**BELFIUS BANK SA/NV**

(Incorporated with limited liability under the laws of Belgium)

**Issuer, Guarantor, Domiciliary Agent, Principal Paying Agent, Paying Agent and Calculation Agent**

**BANQUE INTERNATIONALE A LUXEMBOURG,**

**SOCIETE ANONYME**

**Fiscal Agent and Principal Paying Agent**

**NOTES ISSUANCE PROGRAMME**

**EUR 20,000,000,000**

This third supplement (the “**Third Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 29 September 2015 (the “**Base Prospectus**”), the First Supplement dated 1 March 2016 and the Second Supplement dated 26 April 2016 to the Base Prospectus, prepared in relation to the Belfius Financing Company SA and Belfius Bank SA/NV (the “**Issuers**”) Euro 20,000,000,000 Notes Issuance Programme, and in relation to the notes issued by Belfius Financing Company, being guaranteed by Belfius Bank SA/NV (the “**Guarantor**”), or issued by Belfius Bank SA/NV, on a senior or subordinated basis. On 29 September 2015, the Belgian Financial Services and Markets Authority (the “**FSMA**”) approved the Base Prospectus as a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (the “**Prospectus Directive**”) and Article 29 of the Belgian Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market (the “**Prospectus Law**”). The FSMA approved the First Supplement on 1 March 2016 and the Second Supplement on 26 April 2016.

The FSMA approves this Third Supplement on 6 September 2016 as supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and Article 34 of the Prospectus Law.

In case of inconsistency between (a) statements in this Third Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, as supplemented, the Third Supplement will prevail.

On 31 August 2016, Belfius Bank published its half-yearly results for the period ending 30 June 2016 (the “**Half-Yearly Report 2016**”) and on 2 September 2016, Belfius Financing Company published its report on the interim accounts Company (the “**Report On The Interim Accounts 2016**”) for that same period.

This Third Supplement has been prepared for the purposed of incorporating by reference the Half-Yearly Report 2016 of Belfius Bank (available on <https://www.belfius.com/EN/results/index.aspx>)

and the Report On The Interim Accounts 2016 of Belfius Financing Company (available on <https://www.belfius-financingcompany.lu/FR/rapports-annuels/index.aspx>).

The Issuers accept responsibility for the information contained in this Third Supplement. The Issuers declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Third Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Third Supplement. The Base Prospectus and the Supplements are available on the internet site [www.belfius.be](http://www.belfius.be) and a copy can be obtained free of charge in the offices of Belfius Bank SA/NV.

In accordance with Article 34 paragraph 3 of the Prospectus Law, investors who have, before the publication of this Third Supplement, already agreed to purchase or subscribe notes which are not yet settled at the date of such publication, have the right to revoke their acceptance within a time limit of 2 business days after the publication of this Third Supplement (the date of publication not included), meaning until 8 September 2016. This right of revocation relates to the following notes:

Belfius Financing Company (LU) Step Up 10/2016 – 10/2021

Belfius Financing Company (LU) Callable Interest Notes 6

Belfius Financing Company (LU) Multicallable Megatrends 2

Belfius Financing Company (LU) Index Linked Demography 90

Belfius Financing Company (LU) Oil & Gas Optimal Performance

Belfius Financing Company (LU) AUD 10/2016 – 10/2020

Belfius Financing Company (LU) Light Reverse Private Notes

# 1. Results in the first half of 2016 of Belfius Bank NV/SA and Belfius Financing Company

The section 6 “. Documents incorporated by reference” is amended as follows:

The Base Prospectus should be read and construed in conjunction with the audited consolidated accounts of Belfius Bank (<https://www.belfius.com/>) and Belfius Financing Company (<https://www.belfius-financingcompany.lu/>) for the years ending on 31 December 2013, 31 December 2014 and 31 December 2015, including the reports of the statutory auditors in respect thereof, as well as for Belfius Financing Company the semi-annual unaudited key financial figures for 30 June 2015 and for 30 June 2016 (Report on the Interim Accounts as at 30 June 2015 and as at 30 June 2016 available on <https://www.belfius-financingcompany.lu/FR/rapports-annuels/index.aspx>) and for Belfius Bank the half-yearly report for the period ending on 30 June 2015 (the “Half-Yearly Report 2015”) and the half-yearly report for the period ending on 30 June 2016 (the “Half-Yearly Report 2016”) except the paragraph 8 of the section ‘Summary’ on page 4 (available on <https://www.belfius.com/EN/results/index.aspx>), which are incorporated by reference in this Base Prospectus. Such documents shall be incorporated in and form part of this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Copies of all documents incorporated by reference in this Base Prospectus may be obtained without charge from the offices of Belfius Bank and on the website of Belfius Bank (<https://www.belfius.com/>).

The tables below set out the relevant page references for:

- (a) the (i) consolidated balance sheet, (ii) consolidated statement of income, (iii) consolidated cash flow statement, (iv) audit report on the consolidated accounts, (v) notes to the consolidated financial statements, (vi) non-consolidated balance sheet, (vii) non-consolidated statement of income, and (viii) audit report on the non-consolidated accounts of Belfius Bank as set out in the 2013, 2014 and 2015 Annual Reports of Belfius Bank; and
- (b) the (i) unaudited consolidated balance sheet of Belfius Bank for the period ending on 31 December 2015, and (ii) unaudited consolidated income statement of Belfius Bank for the period ending on 31 December 2015, (iii) the unaudited consolidated cash flow statement, (iv) audit report on the consolidated accounts, (v) notes to the consolidated financial statements as set out in the Annual Report 2015.
- (c) the accounting policies, notes and auditors’ reports of Belfius Financing Company for the financial years ending on 31 December 2013, 31 December 2014 and 31 December 2015, and the references to the unaudited semi-annual reports of 30 June 2015 and of 30 June 2016.

Information contained in the documents incorporated by reference other than information listed in the table below is for information purposes only, and does not form part of this Base Prospectus.

The consolidated balance sheet and consolidated statement of income of Belfius Financing Company for the years 2013 and 2014 can be found in the section headed “7. Belfius Financing Company, SA” on pages 42 and following of this Base Prospectus. The consolidated balance sheet and consolidated statement of income of Belfius Financing Company for the year 2015 can be found in the Annual Report 2015 of Belfius Financing Company, incorporated by reference.

Belfius Financing Company	Annual Report (audited)	Annual Report (audited)	Annual Report (audited)	Report on the Interim Accounts on 30 June 2015 (unaudited)	Report on the Interim Accounts on 30 June 2016 (unaudited)
	2013	2014	2015		
Balance Sheet	3	3	3	11	11
Statement of Income	4	4	4	12	12
Audit Report on the accounts	1	1	1	N/A	N/A
Notes to the accounts	5	5	5	13	13

The consolidated balance sheet and consolidated statement of income of Belfius Bank for the years 2013 and 2014 can also be found in the section headed “8. Belfius Bank SA/NV” on pages 48 and following of the Base Prospectus. The consolidated balance sheet and consolidated statement of income of Belfius Bank for the year 2015 can be found in the Annual Report 2015 of Belfius Bank, incorporated by reference.

**Belfius Bank SA/NV**

	<b>Annual Report 2013 (English version)  audited</b>	<b>Annual Report 2014 (English version)  audited</b>	<b>Annual Report 2015 (English version)  audited</b>	<b>Half-Yearly Report 2015 (unaudited – condensed)</b>	<b>Half-Yearly Report 2016 (unaudited – condensed)</b>
consolidated balance sheet .....	92	76	82	28	42
consolidated statement of income .....	94	78	84	30	44
consolidated statement of comprehensive income	95	79	85	31	45
Consolidated statement of change in equity	96	80	86	32	46
consolidated cash flow statement .....	100	85	90	37	50
audit report on the consolidated accounts .....	204	188	198	69	85
notes to the consolidated financial statements .....	101	86	91	38	51
non-consolidated balance sheet .....	208	192	202	N/A	N/A
non-consolidated statement of income .....	211	195	205	N/A	N/A
audit report on the non- consolidated accounts .....	214	198	208	N/A	N/A