

Pricing Supplement dated 5 March 2012

THE KINGDOM OF BELGIUM

**Issue of EUR 283,000,000 Floating Rate Notes due 29 September 2017
to be consolidated and form a single series with the EUR 100,000,000 Floating Rate Notes issued
on 28 February 2012, the EUR 65,000,000 Floating Rate Notes issued on 26 October 2011 and
the EUR 100,000,000 6Y Floating Rate Notes issued on 29 September 2011
due 29 September 2017**

under the

Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 16 June 2008. This Pricing Supplement must be read in conjunction with such Offering Circular.

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| 1. | Issuer: | Kingdom of Belgium |
| 2. | (i) Series Number: | 1 |
| | (ii) Tranche number: (If fungible with an existing (Tranche of) Series, details of that (Tranche of) Series, including the date on which the Notes become fungible | 4 (to be consolidated and form a single series as from the Issue Date with the existing EUR 100,000,000, EUR 65,000,000 and EUR 100,000,000 Floating Rate Notes due 29 September 2017 and issued respectively on 29 September 2011, on 26 October 2011 and 28 February 2012) |
| 3. | Specified Currency or Currencies: | EUR |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 548,000,000 |
| | (ii) Tranche 4: | EUR 283,000,000 |
| 5. | (i) Issue Price: | 101.6 per cent. of the Aggregate Nominal Amount + 68 days of accrued interest (0.51869%) |
| | (ii) Net proceeds: | EUR 288,995,892.70 (being EUR 287,528,000 plus EUR 1,467,892.70 of accrued interest) |
| 6. | (i) Specified Denominations: | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 6 March 2012 |
| | (ii) Interest Commencement Date: | 29 December 2011 |
| 8. | Maturity Date: | 29 September 2017 |
| 9. | Interest Basis: | 3 months EURIBOR + 1.35% p.a.
Floating Rate |
| 10. | Redemption/Payment Basis: | Redemption at par (Nominal Amount) |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |

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| 13. | Status of the Notes: | Senior/Unsecured/Unsubordinated |
| 14. | Date approval for issuance of Notes obtained: | Not Applicable |
| 15. | Listing: | Application has been made for the Series of Notes to be admitted to listing on the Official List of the Luxembourg Stock Exchange and to trading on the Regulated Market of the Luxembourg Stock Exchange. |
| 16. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 17. | Fixed Rate Note Provisions | Not Applicable |
| 18. | Floating Rate Note Provisions | Applicable |
| (i) | Interest Period(s): | The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date |
| (ii) | Specified Interest Payment Dates: | 29 September, 29 December, 29 March and 29 June in each year from and including 29 March 2012 up to and including the 29 September 2017. |
| (iii) | First Interest Payment Date: | 29 March 2012 |
| (iv) | Business Day Convention: | Modified Following Business Day Convention |
| (v) | (Additional) Business Centre(s): | Not Applicable |
| (vi) | Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| (vii) | Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): | Fortis Bank NV/SA |
| (viii) | Screen Rate Determination: | |
| | – Reference Rate: | EURIBOR 3 months |
| | – Relevant Screen Page: | Reuters page EURIBOR01 |
| | – Interest Determination Date(s) | two TARGET2 business days prior to the commencement date of each Interest Period. |
| | – Relevant Time: | 11.00 a.m. CET |
| | – Relevant Financial Centre: | Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro) |
| (ix) | ISDA Determination: | |

	– Floating Rate Option:	Not Applicable
	– Designated Maturity:	Not Applicable
	– Reset Date:	Not Applicable
(x)	Margin(s):	+ 1.35 per cent. per annum above Euribor 3 months
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction:	Act/360, adjusted
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions;	Not Applicable
19.	Zero Coupon Note Provisions	Not Applicable
20.	Index-Linked Interest Note Provisions	Not Applicable
21.	Dual Currency Note Provisions	Not Applicable
22.	Range Accrual Notes	Not Applicable

PROVISIONS RELATING TO REDEMPTION

23.	Call Option	Not Applicable
24.	Put Option	Not Applicable
25.	Final Redemption Amount of each Note	EUR 100,000 per Note
26.	Early Redemption Amount of each Note	Not Applicable
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions)	
27.	Miscellaneous	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28.	Form of Notes:	Dematerialised Notes
29.	Financial Centre(s) or other special provision relating to Payment Dates:	Not Applicable
30.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
31.	Details relating to Instalment Notes:	Not Applicable
32.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
33.	Consolidation provisions:	Not Applicable
34.	Other terms or special conditions:	Not Applicable

DISTRIBUTION

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| 35. | (i) If syndicated, names of Dealers: | Not Applicable |
| | (ii) Stabilising Manager (if any): | Not Applicable |
| 36. | If non-syndicated, name of Purchaser: | Fortis Bank NV/SA |
| 37. | TEFRA: | Not Applicable |
| 38. | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 39. | Isin Code: | The additional notes have been accepted in the Securities Settlement System of the National Bank of Belgium under the existing ISIN Code BE6227003884.

This Tranche of Notes will be fungible with the Notes initially issued on 29 September 2011, on 26 October 2011 and on 28 February 2012, not earlier than the Issue Date, i.e. 6 March 2012 in order to constitute a single series of Notes with a total Aggregate Nominal Amount of EUR 548,000,000. |
| 40. | Common Code: | 068553725 (fungible not earlier than the Issue Date, i.e. 6 March 2012, under the same Common Code as allocated to the 3 first Tranches issued on 29 September 2011, on 26 October 2011 and 28 February 2012) |
| 41. | Any clearing system(s) other than Euroclear Bank S.A./N.V., as operator of the Euroclear System and Clearstream Banking, société anonyme, Luxembourg and the relevant identification number(s): | NBB SSS |
| 42. | Delivery: | Delivery versus payment |
| 43. | Additional Paying Agent(s) (if any): | Not Applicable |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Pricing Supplement.

Signed on behalf of the Issuer, represented by Mr. Monbaliu Marc, Administrator

By:
Duly authorised 