Final Terms dated 20 March 2015

BELFIUS BANK SA/NV

Issue of EUR 50,000,000 Floating Rate Notes due 3 October 2016 (the Notes) to be consolidated and form a single series with the Issue of 215,000,000 Floating Rate Notes due 3 October 2016 issued on 3 October 2014 (Tranche 1) and EUR 35,000,000 Floating Rate Notes due 3 October 2016 issued on 27 February 2015 (Tranche 2), Tranche 1 and Tranche 2 together the "Original Notes"

under the €10,000,000,000

Euro Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Prospectus dated 7 May 2014 and the Prospectus Supplement dated 28 May 2014, 12 September 2014, 31 October 2014 and 11 March 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (and amendments thereto, including the 2010 Prospectus Directive Amending Directive (Directive 2010/73/EU) to the extent implemented in any Member State of the European Economic Area which has implemented the Prospectus Directive) (the Prospectus Directive). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus dated 7 May 2014 and the supplements to the Prospectus dated 28 May 2014, 12 September 2014, 31 October 2014 and 11 March 2015 are available for viewing at www.bourse.lu. The Prospectus and the Prospectus Supplements are available for inspection during normal business hours at the office of the Fiscal Agent and the office of the Issuer.

1	(i)	Series Number:	315
	(ii)	Tranche Number:	3
	(iii)	Date on which Notes become fungible	The Notes of Tranche 3 shall be consolidated, form a single series and be interchangeable for trading purposes with the Original Notes (ISIN Code: BE6272056365, Tranche 1 and Tranche 2 of Series 315) with effect from the date that is 40 days following the Settlement Date
2	Specified Currency or Currencies:		Euro ("EUR")
3	Aggregate Nominal Amount:		
	(i)	Series:	EUR 300,000,000
	(ii)	Tranche:	EUR 50,000,000
4	Issue Price:		100.160 per cent. (clean price) of the Aggregate Nominal Amount of tranche number 3 of the Notes + accrued interests of 0.099%, i.e. an issue price of 100.259 per cent. (dirty price) of the Aggregate Nominal Amount of tranche number 3 of the Notes

5	(i) Specified Denominations:		EUR 100,000. No notes in definitive form will be issued.
	(ii) Calculation Amount:		Specified Denominations
6	(i) Issue Date:		24 March 2015
	(ii) Interest Commencement Date:		05 January 2015
7	Maturity Date:		Interest Payment Date falling on or nearest to 3 October 2016
8	Interest Basis:		3 Month EURIBOR plus Margin, Floating Rate (further particulars specified below)
9	Redemption/Payment Basis:		Par Redemption
10	Change of Interest Basis:		Not Applicable
11	Put/Call Options:		
	(i) Redemption at the option of the Issuer: (Condition 3(c))		Not Applicable
	(ii) Put Option: (Condition 3(d))		Not Applicable
12	(i) Status of the Notes:		Senior
	(ii) Subordinated Notes		Not Applicable
	(iii) Date of any additional approval for issuance of Notes obtained:		Not Applicable
13	Method of distribution:		Non-syndicated

Provisions Relating to Interest (if any) Payable

14	**Fixed Rate Note Provisions**	Not Applicable
15	**Resettable Note Provisions**	Not Applicable
16	**Floating Rate Note / CMS-Linked Interest Note Provisions**	Applicable. The Notes are Floating Rate Notes.
	(I) Interest Periods to which Floating Rate Note Provisions are applicable:	All
	(II) Specified Interest Payment Dates:	Quarterly, each 3 January, 3 April, 3 July and 3 October in each year, from and including 3 April 2015 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below
	(III) Interest Period Dates:	Not Applicable
	(IV) Business Day Convention:	Following Business Day Convention
	(V) Business Centre(s):	TARGET
	(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	Calculation Agent

		Interest and Interest Amount(s):	
	(VIII)	Screen Rate Determination:	Applicable
		– Reference Rate:	3-month EURIBOR, fixed at 11.00 am Brussels time
		– Interest Determination Date(s):	The day falling two TARGET Business Days prior to the first day of each Interest Accrual Period
		– Relevant Screen Page:	Reuters Screen Page EURIBOR01
		– Margin:	+ 0.38 per cent. per annum
		– Leverage:	Not Applicable
	(IX)	ISDA Determination:	Not Applicable
	(X)	CMS-Linked Interest Notes:	Not Applicable
	(XI)	Minimum Rate of Interest:	Not Applicable
	(XII)	Maximum Rate of Interest:	Not Applicable
	(XIII)	Day Count Fraction:	Actual/360
17	**Zero Coupon Note Provisions**		Not Applicable
18	**Range Accrual Provisions**		Not Applicable

Provisions Relating to Redemption

19	**Call Option**		Not Applicable
20	**Put Option**		Not Applicable
21	**Final Redemption Amount of each Note**		Par Redemption
	(I)	Specified Fixed Percentage Rate:	Not Applicable
22	**Early redemption**		
	(I)	Early redemption amount upon redemption for taxation reasons:	Par Redemption
	(II)	Early redemption amount upon event of default:	Par Redemption
23	**Target Early Redemption Event**		Not Applicable

General Provisions Applicable to the Notes

24	Business Day Jurisdictions for payments	TARGET
25	Instalment Notes:	Not Applicable

Signed on behalf of the Issuer:

By: ....

Duly authorised

Ellen Van Steen

Werner Driscart
Head of Money Market
Treasury & Financial Markets

PART B - OTHER INFORMATION

1 **LISTING AND ADMISSION TO TRADING**

(i) Admission to trading:	Application has been made for the Notes to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange. The Original Notes have been admitted to trading on the Regulated Market of the Luxembourg Stock Exchange.
(ii) Earliest day of admission to trading:	Application has been made for the Notes to be admitted to trading with effect from 24 March 2015.
(iii) Estimate of total expenses related to admission to trading:	EUR 1,330

2 **RATINGS**

Ratings:	The Notes to be issued have not been specifically rated, but Notes of the type being issued under the Programme generally have been rated: S & P: A- Moody's: Baa1 Standard & Poor's Credit Market Services France SAS and Moody's France SAS are established in the European Union and are registered in accordance with Regulation (EC) No.1060/2009 on credit rating agencies, as amended by Regulation (EU) No 513/2011 (the "CRA Regulation") published on the European Securities and Markets Authority ("ESMA") website (http://www.esma.europa.eu)

3 **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 ***Floating Rate Notes* – Historic Interest Rates**

Details of historic EURIBOR rates can be obtained from Reuters page EURIBOR3MD=

5 **OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility:	Yes
ISIN Code:	BE6272056365
Common Code:	111752575
Temporary ISIN Code:	BE6277193320
Temporary Common Code:	120730274
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Name and address of Calculation Agent (if any):	Belfius Bank SA/NV Boulevard Pachéco 44 B-1000 Brussels Belgium