



General Features

■ **Denomination:**
EUR

■ **Clearing/Settlement**
National Bank of Belgium Securities Settlement System (NBB SSS)

■ **Day count :**
Act/Act ICMA (OLO)
Act/360 (FRN)

■ **When ?**
Indicative calendar available on www.debtagency.be

In principle auction last but one Monday of every month, but no auction in December

The BDA will communicate about deviations from this usual issuance pattern

| | MON -5 | TUE -4 | WED -3 | THU -2 | FRI -1 | SAT | SUN | MON 0 | TUE +1 | WED +2 | THU +3 | FRI +4 | SAT | SUN | MON +5 |
|-------------|---|-----------|-----------|-----------|--|-----|-----|--|-----------|-------------------------------------|---|-----------|-----|-----|--|
| | MONDAY | | | | FRIDAY | | | MONDAY | | WEDNESDAY | THURSDAY | | | | MONDAY |
| | | | | | | | | T | | T+2 | T+3 | | | | T+5 |
| What ? | Announcement of the auction: OLO lines + current outst. | | | | Announcement Issuance Range: Global Range | | | COMPETITIVE BIDS (CB) (Multi-price auction) | | SETTLEMENT (CB) | ORDINARY NON COMPETITIVE SUBSCRIPTIONS (ONCS) Same day settlement | | | | SPECIAL NON COMPETITIVE SUBSCRIPTIONS (SNCS) Same day settlement |
| Who ? | | | | | | | | Primary Dealers | | | Primary Dealers | | | | Primary Dealers compliant on E-platforms |
| When ? | Around 5.00 PM (CET) | | | | Before 12 noon (CET) | | | Submission Bids : from 11:30 AM until 12 noon (CET) | | | Introduction Subscriptions : from 11:30 AM until 12 noon (CET) | | | | Introduction Subscriptions : From 11:30 AM until 12 noon (CET) |
| How ? | Via BDA pages : ▪ Bloomberg : BEDA ▪ Refinitiv : BELG/OLO or BELG/FRN + Message sent via Bloomberg | | | | Via BDA pages : ▪ Bloomberg : BEDA ▪ Refinitiv : BELG/OLO or BELG/FRN + Message sent via e-mail | | | Access via Bloomberg Auction System (BAS) : ▪ Step 1 : page AUPD ▪ Step 2 : select BLT ▪ Step 3 : select current auction <i>Please check the functioning of the BAS as from 11:30 AM (CET)</i> | | | Access via Bloomberg Auction System (BAS) : ▪ Step 1 : page AUPD ▪ Step 2 : select BLT ▪ Step 3 : select current auction <i>Please check the functioning of the BAS as from 11:30 AM (CET)</i> | | | | Access via Bloomberg Auction System (BAS) : ▪ Step 1 : page AUPD ▪ Step 2 : select BLT ▪ Step 3 : select current auction <i>Please check the functioning of the BAS as from 11:30 AM (CET)</i> |
| Price | | | | | | | | Expressed with 2 decimals | | | Weighted Average Price of the accepted Competitive Bids | | | | Weighted Average Price of the accepted Competitive Bids |
| Amount | | | | | | | | 1. BIDS Min.amount : EUR 10,000,000 p/Bid (Multiples : EUR 1,000,000) In BAS : bids are expressed in million (EUR 10,000,000 = 10) 2. ALLOTMENT All bids at a price higher than the stop price are accepted for the full amount. Bids at the stop price may be proportionally scaled down with a minimum p/bid of EUR 10,000,000, and rounded up to the nearest EUR 1,000,000 | | | 1. ONC RIGHTS = 20% of the average of 2 amounts : 1) amount of the accepted CBs of the specific PD in the relevant line at the current auction 2) amount of the accepted CBs of the specific PD in the corresponding maturity segment at the previous auction The ONC right is rounded up to the next million 2. EXERCISE ONC RIGHT ONCS (multiples of EUR 1,000,000) may not exceed the ONC Right In BAS : ONCS are expressed in million | | | | 1. SNC RIGHTS = 10% of the average of 2 amounts: 1) amount of the accepted CBs of all PDs, in the relevant line at the current auction 2) amount of the accepted CBs of all PDs in the corresponding maturity segment at the previous auction The 10% will be distributed between the compliant PDs pro-rata their quoting obligations GR scores . The SNC right is rounded up to the next million 2. EXERCISE SNC RIGHT SNCS (multiples of EUR 1,000,000) may not exceed the SNC Right In BAS : SNCS are expressed in million |
| Publication | | | | | | | | ASAP after cut-off time, first via BAS (Personal results on AUPD BLT+ current auction + Ticket / Global results on AUPD BLT + current auction + Ticket - summary) and then via the BDA pages on Bloomberg and Refinitiv | | | ASAP after cut-off time, first via BAS (Personal results on AUPD BLT+ current auction + Ticket / Global results on AUPD BLT + current auction + Ticket - summary) and then via the BDA pages on Bloomberg and Refinitiv | | | | ASAP after cut-off time, first via BAS (Personal results on AUPD BLT+ current auction + Ticket / Global results on auction + Ticket AUPD BLT + current auction + Ticket - summary) and then via the BDA pages on Bloomberg and Refinitiv |
| Settlement | | | | | | | | (See Wednesday) | | CB : until 4:00 PM (CET) at NBB SSS | ONCS : until 4:00 PM (CET) at NBB SSS | | | | SNCS : until 4:00 PM (CET) at NBB SSS |