

## FINAL TERMS

*Set out below is the form of Final Terms which will be completed for the Additional Notes.*

### FINAL TERMS RELATING TO

**Optional Tap Issue of EUR 875,000,000 Class A Floating Rate Mortgage Backed Additional Notes due October 2051, issue price 100,364220 per cent. and EUR 125,000,000 Class B Floating Rate Mortgage Backed Additional Notes due October 2051, issue price 100,503804 per cent.**

**to be consolidated with the Original Class A Notes and the Original Class B Notes issued on 8 December 2011 into single Classes of Notes**

**issued on 1 July 2013 by**

**ROYAL STREET NV/SA**

***Institutionele V.B.S. naar Belgisch recht/S.I.C. institutionnelle de droit belge  
acting for its Compartment RS-3  
Belgian limited liability company  
naamloze vennootschap/société anonyme***

These Final Terms (the *Final Terms*) are prepared in relation to the Additional Notes, comprising the EUR 875,000,000 Class A Floating Rate Mortgage Backed Additional Notes due October 2051 (the *Additional Class A Notes*) and the EUR 125,000,000 Class B Floating Rate Mortgage Backed Additional Notes due October 2051 (the *Additional Class B Notes* and together with the Additional Class A Notes, the *Additional Notes*), issued by Royal Street SA/NV, *Institutionele V.B.S. naar Belgisch recht/S.I.C. institutionnelle de droit belge*, acting for its Compartment RS-3 (the *Issuer*) on 1 July 2013 and to be consolidated with the Original Notes, comprising EUR 1,837,500,000 Class A Floating Rate Mortgage Backed Notes due October 2051 (the *Class A Notes*), and EUR 262,500,000 Class B Floating Rate Mortgage Backed Notes due October 2051 (the *Class B Notes*) and together with the Class A Notes, the *Original Notes*, issued on 8 December 2011 by the Issuer.

The Additional Class A Notes have been admitted on 1 July 2013 to trading on the Eurolist by Euronext Brussels NV/SA (*Euronext Brussels*). Prior to admission to trading there has been no public market for the Notes.

The prospectus giving information with regard to the issue of the Notes within the meaning and for the purposes of (i) the Act of 16 June 2006 on public offerings of investment instruments and the admission of investment instruments to trading on a regulated market (the *Prospectus Act*) and (ii) the listing and issuing rules of the Euronext Brussels (the *Listing Rules*) (the *Prospectus*), has been approved by the Financial Services and Markets Authority (*FSMA*) on 4 June 2013. This approval cannot be considered a judgement as to the quality of the transaction, or on the situation or prospects of the Issuer. The Prospectus is incorporated by reference into these Final Terms and is attached to these Final Terms as *Annex 1* hereto.

These Final Terms are intended solely to provide information regarding the issue of Additional Notes on or about 1 July 2013.

Terms defined in the Prospectus shall have the same meaning in these Final Terms, unless specified otherwise in these Final Terms.

**These Final Terms do not constitute a prospectus for the purpose of the Prospectus Act and has not been approved by any competent regulatory authority for the purpose of the Prospectus Act.**

These Final Terms must be read and construed together with any documents incorporated by reference herein (which can be found on <http://www.axabank.eu/eng/financialinformation-overview/royalstreet/royalstreet3>) and any amendments or supplements hereto and thereto.

The date of these Final Terms is 1 July 2013 (the “*Issue Date*”).

**Arrangers/Managers**

**AXA BANK EUROPE NV/SA  
BNP PARIBAS and BNP PARIBAS FORTIS NV/SA**

## IMPORTANT INFORMATION

### Selling and holding restrictions – Only Institutional Investors

The Notes offered by the Issuer may only be subscribed, purchased or held by investors that are (**Eligible Holders**) that qualify both as:

- (a) institutional or professional investors within the meaning of Article 5, §3 of the Belgian Act of 3 August 2012 on certain forms of collective management of investment portfolios (*Wet betreffende bepaalde vormen van collectief beheer van beleggingsportefeuilles/Loi relative à certaines formes de gestion collective de portefeuilles d'investissement*), as amended from time to time (the **UCITS Act**) (**Institutional Investors**) as described in Part 2, paragraph 1.4 (*Selling, Holding and Transfer Restrictions - Only Eligible Holders*) to Annex 1 (*Terms and Conditions of the Notes*) to the Prospectus that are acting for their own account (see for more detailed information, Section 4 of the Prospectus and for a list of current Institutional Investors under the UCITS Act, Annex 2 of the Prospectus); and
- (b) a holder of an exempt securities account (**X-Account**) with the Clearing System operated by the National Bank of Belgium or (directly or indirectly) with a participant in such system.

In the event that the Issuer becomes aware that particular Notes are held by investors other than Eligible Holders acting for their own account in breach of the above requirement, the Issuer will suspend interest payments relating to these Notes until such Notes will have been transferred to and held by Eligible Holders acting for their own account.

### Selling restrictions

#### General

These Final Terms does not constitute an offer or an invitation to sell or a solicitation of an offer to buy Notes in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. The distribution of these Final Terms and the offering of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms (or any part thereof) comes are required to inform themselves about, and to observe, any such restrictions. A fuller description of the restrictions on offers, sales and deliveries of the Notes and on the distribution of these Final Terms is set out in Section 17 of the Prospectus. No one is authorised to give any information or to make any representation concerning the issue of the Notes other than those contained in these Final Terms in accordance with applicable laws and regulations. Neither these Final Terms nor any other information supplied constitutes an offer or invitation by or on behalf of the Issuer or the Joint Lead Managers to any person to subscribe for or to purchase any Notes.

#### United States

The Notes have not been and will not be registered under the U.S. Securities Act and may not be offered, sold or delivered within the United States or to, or for the account of, a U.S. person,

except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

In addition, until 40 days after the later of the commencement of the offering of the Notes and the Closing Date, an offer or sale of the Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act.

### **Excluded holders**

Notes may not be acquired by a Belgian or a foreign transferee who is not subject to income tax or who is, as far as interest income is concerned, subject to a tax regime that is deemed by the Belgian tax authorities to be significantly more advantageous than the common Belgian tax regime applicable to interest income (within the meaning of Articles 54 and 198, 11° of the BITC 1992).

### **Responsibility Statement**

Only the Issuer is responsible for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in these Final Terms is in accordance with the facts, is not misleading and is true, accurate and complete, and does not omit anything likely to affect the import of such information.

The Seller accepts responsibility for the information contained in Section 12, Section 13, Section 14 and Section 16 of the Prospectus. To the best of the knowledge and belief of the Seller (having taken all reasonable care to ensure that such is the case), the information contained in Section 12, Section 13, Section 13.1 and Section 16 of the Prospectus is in accordance with the facts, is not misleading and is true, accurate and complete and does not omit anything likely to affect the import of such information.

The Security Agent is responsible solely for the information contained in Section 10 of the Prospectus. To the best of the knowledge and belief of the Security Agent (having taken all reasonable care to ensure that such is the case) the information contained in this section is in accordance with the facts, is not misleading and is true, accurate and complete, and does not omit anything likely to affect the import of such information. Any information in this section and any other information from third-parties identified as such in this section has been accurately reproduced and as far as the Security Agent is aware and is able to ascertain from information published by that third-party, does not omit any facts which would render the reproduced information inaccurate or misleading.

### **Representations about the Notes**

No person, other than the Issuer and the Seller, is, or has been authorised to give any information or to make any representation concerning the issue and sale of the Notes which is not contained in or not consistent with these Final Terms or any other information supplied in connection with the offering of the Notes and, if given or made, any such information or representation must not be relied upon as having been authorised by, or on behalf of, the Issuer or the Seller, the Security

Agent, the Joint Lead Managers, the Arranger, the Originator, the Administrator, the Servicer, the Account Bank, the Class A Swap Counterparty, the Class B Swap Counterparty, the Domiciliary Agent, the Calculation Agent, the Expenses Subordinated Loan Provider, the Subordinated Loan Provider or the Corporate Services Provider, or any of their respective affiliates. Neither the delivery of these Final Terms nor any offer, sale, allotment or solicitation made in connection with the offering of the Notes shall, in any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer, the Seller or any Originator or the information contained herein since the date hereof or that the information contained herein is correct at any time subsequent to the date hereof.

### **Financial Condition of the Issuer**

Neither the delivery of these Final Terms at any time nor any sale made in connection with the offering of the Notes shall imply that the information contained in these Final Terms is correct at any time after the date of these Final Terms. The Issuer and the Seller have no obligation to update these Final Terms, except when required by any regulations, laws or rules in force, from time to time.

The Joint Lead Managers and the Seller expressly do not undertake to review the financial conditions or affairs of the Issuer during the life of the Notes. Investors should review, amongst other things, the most recent financial statements of the Issuer when deciding whether or not to purchase any Notes.

### **Contents of the Final Terms**

The contents of these Final Terms should not be construed as providing legal, business, accounting or tax advice. Each prospective investor should consult its own legal, business, accounting and tax advisers prior to making a decision to invest in the Notes.

## PART A: CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 29 November 2011, as amended on 4 June 2013 which constitutes a base prospectus for the purposes of 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 the 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. The Prospectus is available for viewing at the specified offices of the Security Agent and the Domiciliary Agent during normal business hours and on the website <http://www.axabank.eu/eng/financialinformation-overview/royalstreet/royalstreet3>.

### 1. THE ADDITIONAL NOTES

1. Issuer	Royal Street NV/SA, <i>Institutionele VBS naar Belgisch recht/SIC institutionnelle de droit belge</i> , acting for its compartment RS-3
2. Currency	EUR
3. Class of Notes	Class A Notes Class B Notes
4. Nominal Amount	Class A Notes: EUR 875,000,000 Class B Notes: EUR 125,000,000
5. Issue Price (including accrued interests)	Class A Notes: 100,364220 per cent. Class B Notes: 100,503804 per cent.
6. Denominations	EUR 250,000
7. Issue Date	1 July 2013

#### *Provisions relating to Interest*

8. (a) Interest	Euro-reference rate+ Margin
(b) Interest Margin (as from 25 July 2013)	Class A Notes: 1,43 per cent. per annum Class B Notes: 2,04 per cent. per annum
(c) Interest Payment Dates	Each Quarterly Payment Date, as defined in the Terms and Condition
(d) Other terms relating to the method of calculating interest for floating rate Notes	Please refer to section 5 of the Terms and Conditions

#### *Provisions relating to Redemption*

9. Mandatory Amortisation Date	25 October 2017
10. Final Maturity Date	25 October 2051

#### *Provisions relating to the Swap Agreements*

Please refer to Section 5.10 of the Prospectus

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Additional Notes described herein.

### *Responsibility*

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the impact of such information. The Issuer accepts responsibility accordingly.

The Seller accepts responsibility for the information contained in these Final Terms in respect of the Consolidated Pool provided under C below. To the best of the knowledge and belief of the Seller (which has taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the impact of such information. The Seller accepts responsibility accordingly.

Signed on behalf of the Issuer:

By: .....

*Duly authorized*

## PART B: OTHER INFORMATION

### 1. LISTING

1.	Listing	Euronext Brussels
2.	Admission to trading	Application has been made for the Notes to be admitted to trading on Eurolist by Euronext Brussels with effect from 1 July 2013
3.	Estimate of total expenses related to admission to trading:	Please refer to Section 6.19 of the Prospectus

### 2. RATINGS

The Notes have been rated as follows:

	Fitch	Moody's
Class A	AAAsf	Aaasf
Class B	NR	NR

### 3. NOTIFICATION

Not applicable.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer(s), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

1. Reasons for the offer	The proceeds of the issue of such Additional Notes will be used: (a) to purchase New Loans; and (b) to pay certain fees and expenses payable by the Issuer in relation to the issuance of such Additional Notes.
2. Estimated net proceeds	1,003,816,680.00 EUR
3. Estimated total expenses	Please refer to Section 6.19 of the Prospectus

### OPERATIONAL INFORMATION

		Class A	Class B
1.	ISIN Code	BE0002409812	BE6228972202
2.	Common Code	071280438	071280454
3.	Clearing System	X/N Clearing System operated by National	X/N Clearing System operated by National



		Bank of Belgium + Euroclear Clearstream	+	Bank of Belgium + Euroclear + Clearstream
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## 7. OTHER NOTES ISSUED

The aggregate Principal Amount Outstanding of the Notes on the Issue Date of the Notes described herein issued by Royal Street NV/SA, *Institutionele VBS naar Belgisch recht/SIC institutionnelle de droit belge*, acting for its compartment RS-3, including the Notes described herein, will be:

Class A Notes: EUR 2,712,500,000

Class B Notes: EUR 387,500,000

**PART C: INFORMATION ON, IF APPLICABLE, THE ADDITIONAL POOL OF MORTGAGE RECEIVABLES TO BE SOLD TO THE ISSUER ON OR ABOUT THE ISSUE DATE IN RELATION TO THIS ISSUE OF NOTES AND , IF APPLICABLE, THE CONSOLIDATED POOL OF MORTGAGE RECEIVABLES HELD BY THE ISSUER**

The numerical data set out below relate to a consolidated pool of Mortgage Loans (the “*Consolidated Pool*”) as of 31 March 2013, which combines an additional pool of Mortgage Loans (the “*Additional Pool*”) and the pool of Mortgage Receivables held by the Issuer prior to the Issue Date (the “*Current Pool*”). The numerical information in respect of the Consolidated Pool will relate to the Consolidated Pool which will be determined prior to the relevant Issue Date. Therefore, the information set out below in respect of the Consolidated Pool may not entirely reflect the Consolidated Pool as it is on the relevant Issue Date.

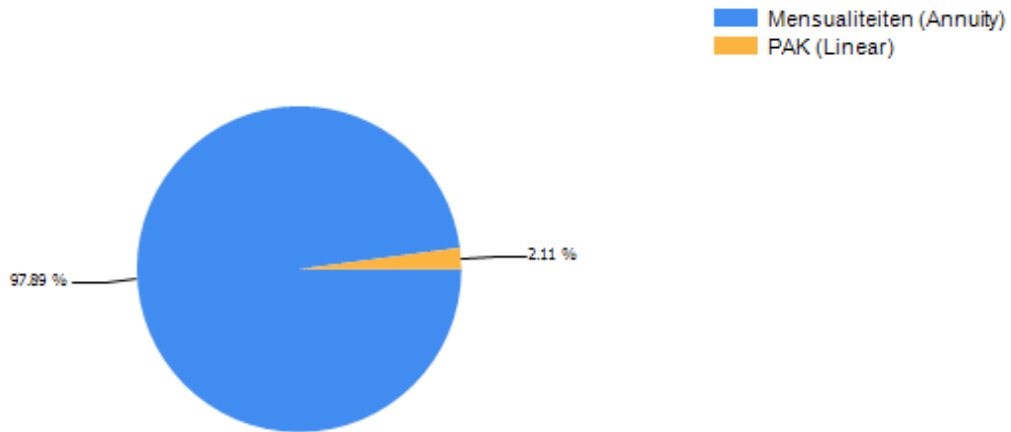
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***Key Characteristics***

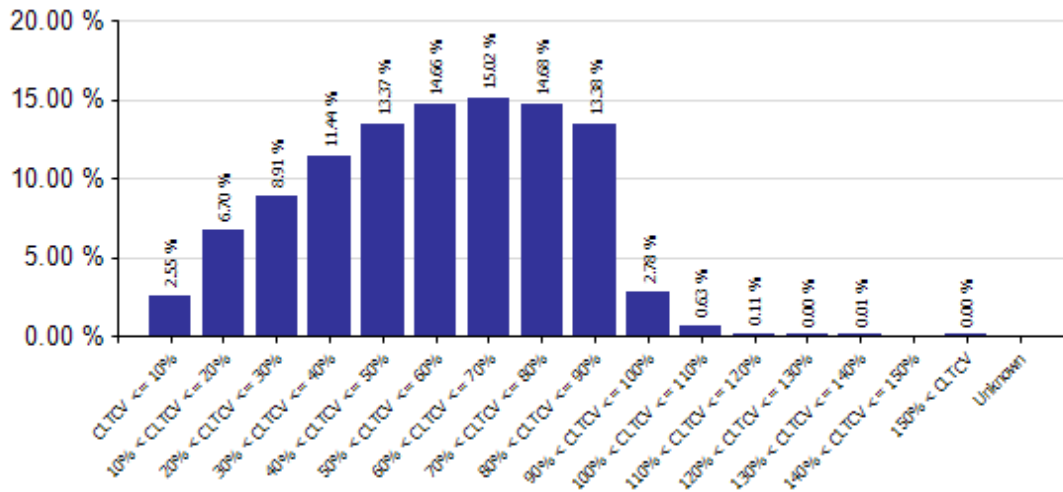
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Current Balance of Loans	3,019,451,145.85
Number Client Groups	31,623
Number Loans	43,314
Average Principal Balance (borrower)	95,482.75
Weighted Average Current Interest Rate	3.68%
Weighted Average Remaining Maturity (in years)	17.75
Weighted Average Seasoning (in years)	4.69
Weighted Average ILTIV	69.362%
Weighted Average CLTCV	54.602%
Weighted Average CLTM	94.671%
Weighted Average DTI	35.715%

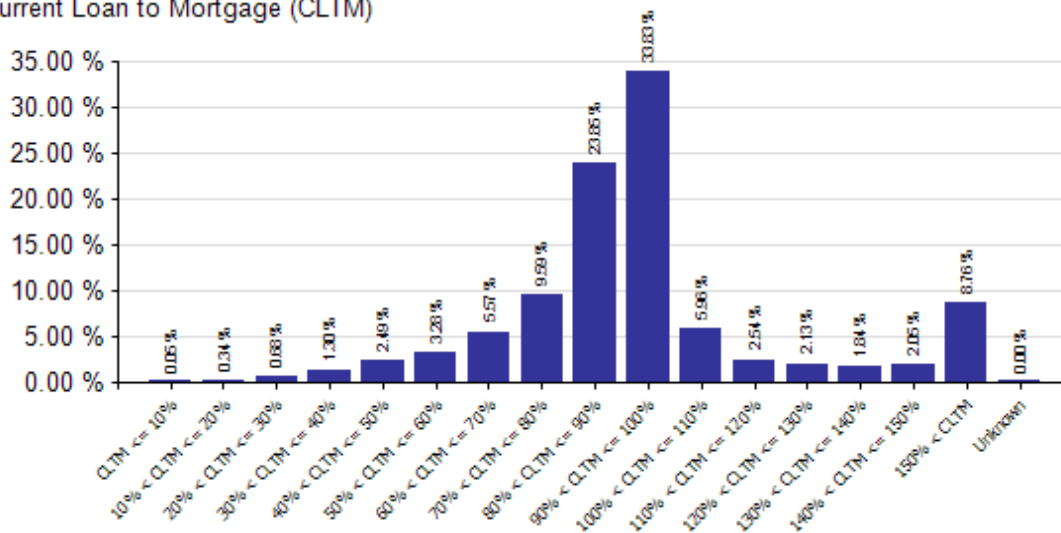
## Redemption Type



## Current Loan to Current Value (CLTCV)



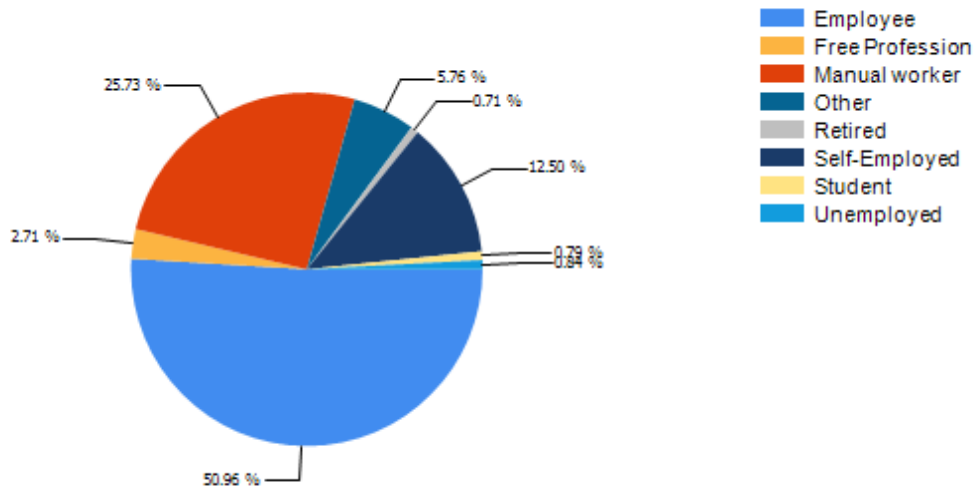
### Current Loan to Mortgage (CLTM)



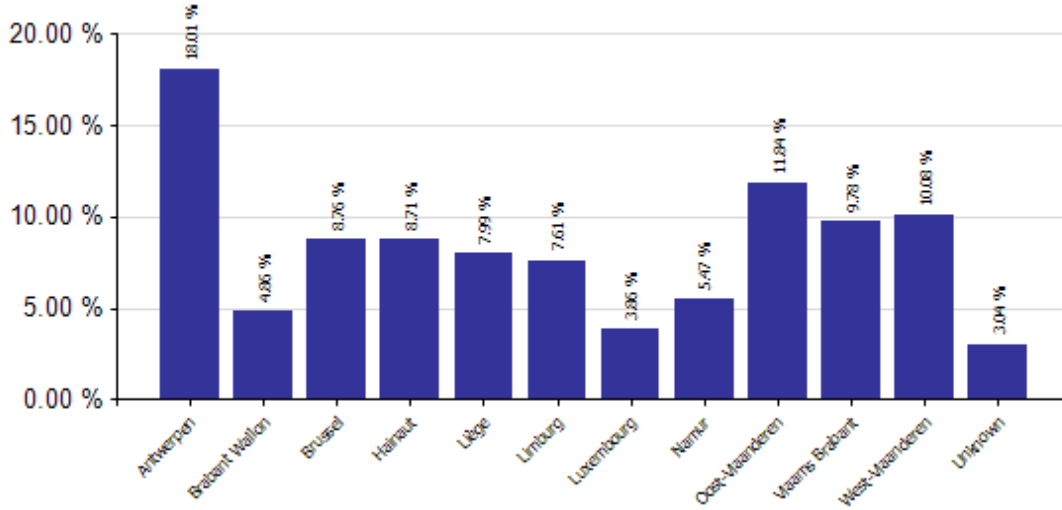
### Delinquency Profile (months)

Profile	Aggregate Outstanding Not. Amount	% of Total	Principal Delinquent	Interest Delinquent	Nr of Loanparts	% of Total
0 months	2,688,144,381.29	89.03%	116,086.71	16,663.77	39,061	90.18%
1 months	300,853,728.26	9.96%	1,187,269.11	865,754.39	3,900	9.00%
2 months	17,785,291.37	0.59%	123,698.91	101,265.38	216	0.50%
3 months	5,233,408.12	0.17%	52,178.61	47,784.94	57	0.13%
4 months	2,465,383.89	0.08%	30,459.39	31,686.19	32	0.07%
5 months	1,976,407.25	0.07%	215,160.76	30,724.39	15	0.03%
6 months	351,052.88	0.01%	6,755.38	7,173.32	5	0.01%
>6 months	2,641,492.79	0.09%	578,637.36	78,609.19	28	0.06%
<b>Total</b>	<b>3,019,451,145.85</b>	<b>100.00%</b>	<b>2,310,246.23</b>	<b>1,179,661.57</b>	<b>43,314</b>	<b>100.00%</b>

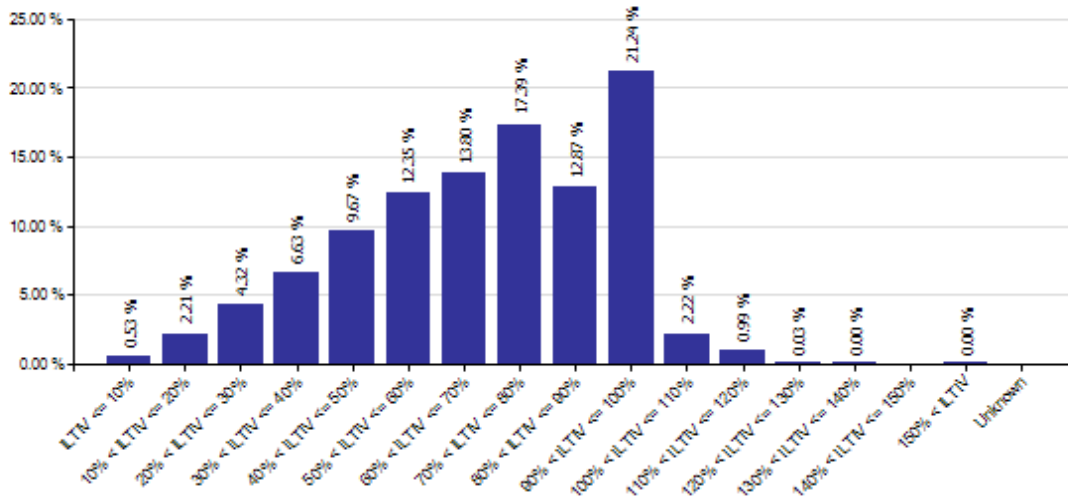
## Employment



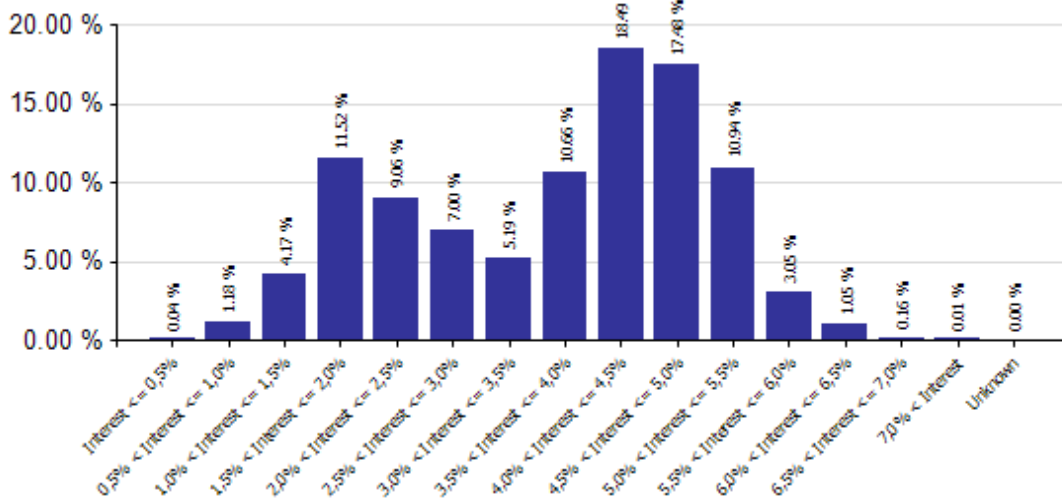
## Geographical Distribution



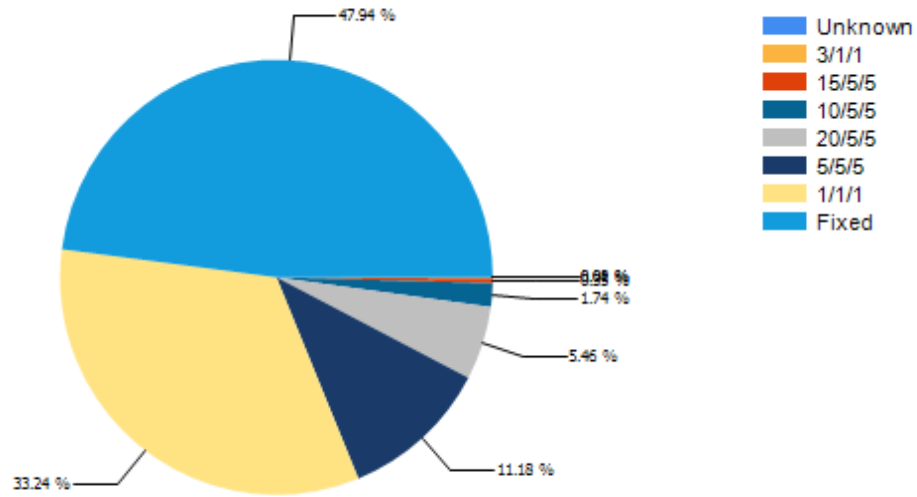
### Initial Loan to Initial Value (ILTIV)



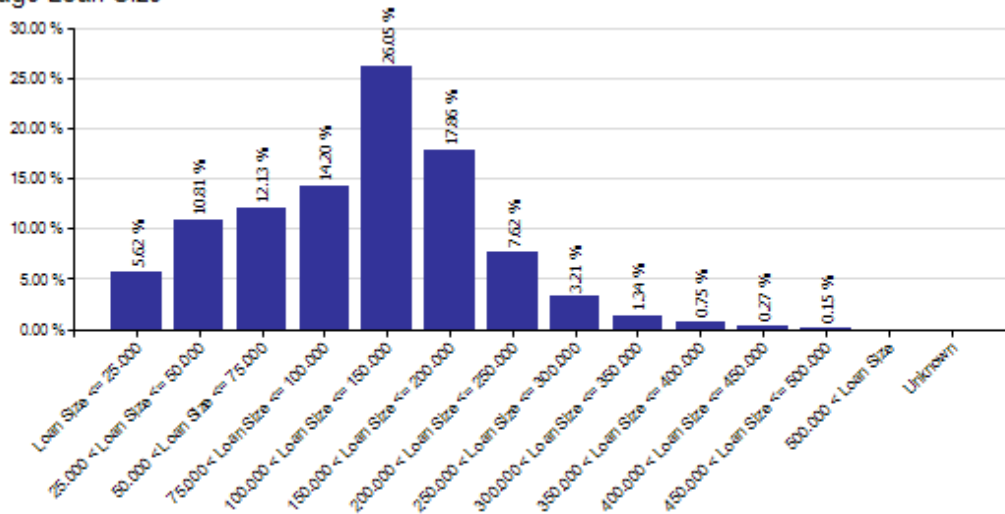
### Interest Rate Group



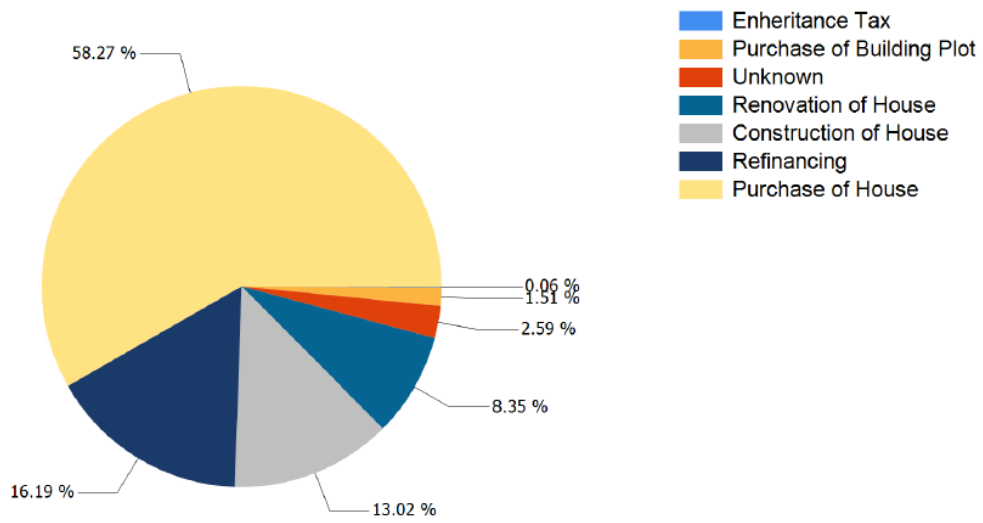
### Interest Type



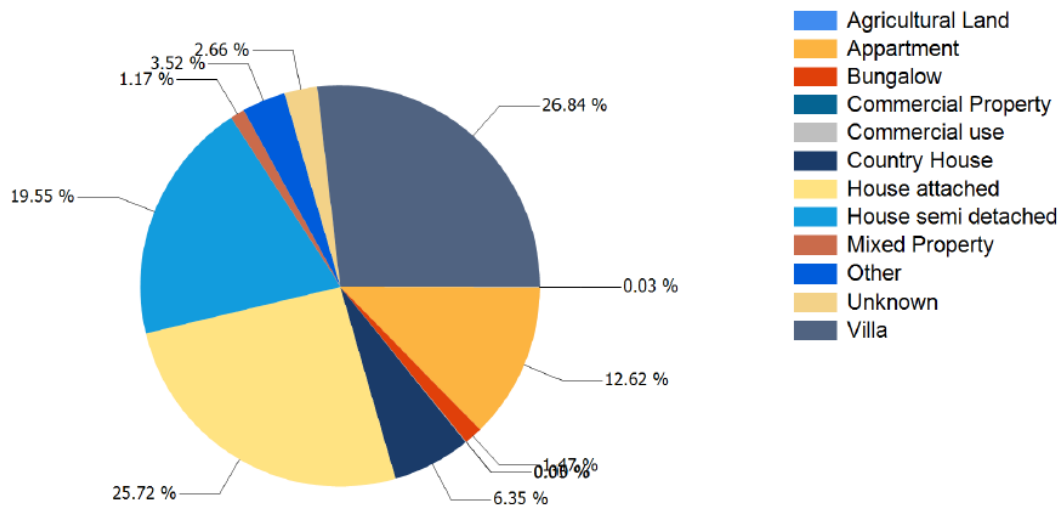
### Mortgage Loan Size



### Loan Purpose



### Property Type





## Remaining Maturity (years)

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	1	11,783,446.18	0.39%	1,793	4.14%	4.33%	0.80
1	5	107,560,699.75	3.56%	5,066	11.70%	4.29%	4.03
5	10	389,680,197.61	12.91%	9,570	22.09%	3.83%	7.95
10	15	604,831,155.63	20.03%	8,791	20.30%	3.69%	13.14
15	20	783,469,420.71	25.95%	8,474	19.56%	3.54%	17.76
20	25	767,274,416.00	25.41%	6,802	15.70%	3.74%	22.71
25	30	354,451,179.79	11.74%	2,815	6.50%	3.43%	26.65
30	>	400630.18	0.01%	3	0.01%	2.35%	31.00

Seasoning (in years)

