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**KBC Bank NV**  
**Euro 17.500.000.000**  
**Residential Mortgage Covered Bonds Programme**

**Investor Report**

Reporting period: 1/12/2021 - 31/12/2021  
Reporting date: 4/01/2022

**Cover Asset Details****1. Cover Assets - Residential Mortgage Loans**

All cover assets are denominated in EURO

**1.1 Summary Of Characteristics: Stratification tables below for more details**

	Weighted Average	Minimum	Maximum
Current Loan to Value	63,28%	0,00%	266,80%
Current Outstanding Balance per Borrower	118.767	0	1.190.445
Seasoning (in months)	54	3	314
Remaining Term (in months)	186	0	324
Average Interest Rate	1,64%		

**1.2 Monthly Information**

	Current period 1/12/2021 - 31/12/2021	Previous period 1/11/2021 - 30/11/2021
Collections on Residential Mortgage Loans	202.970.521	233.788.850
Principal Redemptions on Residential Mortgage Loans	106.385.705	131.194.791
Interest Payments on Residential Mortgage Loans	22.176.351	25.557.751
Prepayments on Residential Mortgage Loans	73.998.191	76.633.421
Penalties Proceeds on Residential Mortgage Loans	410.275	402.887
Balance of the Registered Cash Account	28.073.091	643.750.324
Principal Balance of the Residential Mortgage Loans	16.571.553.666	16.015.137.891
Value of the Residential Mortgage Loans (as defined in Royal Decree Art. 6§2)	15.109.275.474	14.564.064.360

**1.3 Prepayment Information**

	Current period 1/12/2021 - 31/12/2021	Previous period 1/11/2021 - 30/11/2021
Monthly Prepayments as a % of Principal Balance of Residential Mortgage loans	0,46%	0,47%
Annualised Prepayment Rate	5,41%	5,53%

**1.4 Performance Data**

Delinquency Statistics (Arrears Data)					
Status	Nr of Loans	% of Number of Loans Outstanding	Outstanding Balance of all Delinquent Loans	% of Outstanding Balance of the Loans	
Current	215.248	99,34	16.461.781.790	99,34	
< 1 month	1.221	0,56	90.254.499	0,54	
< 2 months	68	0,03	7.234.913	0,04	
< 3 months	39	0,02	2.461.361	0,01	
< 4 months	15	0,01	1.395.749	0,01	
< 5 months	12	0,01	971.028	0,01	
< 6 months	14	0,01	1.611.596	0,01	
> 6 months	62	0,03	5.842.729	0,04	
Total	216.679,00		16.571.553.666		

**2. Cover Assets: Exposure on Financial Institutions**

All cover assets are denominated in EURO

**2.1 Cash**

	Current period 1/12/2021 - 31/12/2021	Previous period 1/11/2021 - 30/11/2021
Outstanding Balance	0	0

**3.1 Bonds (Liquid Assets)***All cover assets are denominated in EURO*

Description	ISIN	Nominal Amount	Market Value
FLEMISH COMMUNITY 20 0,01% 230627	BE0002718998	40.000.000,00	40.237.174,00

**4. Cover Assets: Derivatives Contracts**

All cover assets are denominated in EURO

Counterparty	Period	Notional Amount	Market Value
		0,00	0,00

## Liability Details

### 1. Rating KBC Bank NV

	LT-Rating	Outlook	ST-Rating
Fitch	A+	Stable	F1
Moody's	A2	Stable	P-1
S&P	A+	Stable	A1

### 2. Covered Bond Issuance

All issuances are in EURO

Isin	BE0002425974	BE0002444199	BE0002445204	BE0002449248	BE0002482579	BE0002498732
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	7500	500	500	700	10000	12500
Issued Nominal Amount	750.000.000	50.000.000	50.000.000	70.000.000	1.000.000.000	1.250.000.000
Outstanding Nominal Amount	750.000.000	50.000.000	50.000.000	70.000.000	1.000.000.000	1.250.000.000
Issue date	31/01/2013	17/10/2013	21/10/2013	30/10/2013	22/01/2015	01/03/2016
Expected Maturity Date	31/01/2023	17/10/2033	23/10/2028	30/10/2034	24/01/2022	01/09/2022
Legal Maturity date	31/01/2024	17/10/2034	23/10/2029	30/10/2035	24/01/2023	01/09/2023
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	2	3	2,89	3,025	0,45	0,375
Margin	NA	NA	NA	NA	NA	NA
Fixing rate	NA	NA	NA	NA	NA	NA
Payment frequency	1y	1y	1y	1y	1y	1y
Applicable Interest Rate	2	3	2,89	3,025	0,45	0,375
Accrual Start Date	01/02/2021	17/10/2021	21/10/2021	30/10/2021	22/01/2021	01/09/2021
Accrual End Date	31/01/2022	17/10/2022	21/10/2022	30/10/2022	22/01/2022	01/09/2022
Next Interest Payment Date	31/01/2022	17/10/2022	21/10/2022	31/10/2022	24/01/2022	01/09/2022
Isin	BE0002500750	BE0002583616	BE0002590686	BE0002591692	BE0002683648	BE0002690718
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	5000	7500	2000	500	10000	20000
Issued Nominal Amount	500.000.000	750.000.000	200.000.000	50.000.000	1.000.000.000	2.000.000.000
Outstanding Nominal Amount	500.000.000	750.000.000	200.000.000	50.000.000	1.000.000.000	2.000.000.000
Issue date	24/10/2017	08/03/2018	26/03/2018	27/03/2018	12/02/2020	24/03/2020
Expected Maturity Date	25/10/2027	09/03/2026	26/03/2038	29/03/2038	12/02/2030	24/03/2025
Legal Maturity date	25/10/2028	09/03/2027	26/03/2039	29/03/2039	12/02/2031	24/03/2026

Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	0,75	0,75	1,52	1,52	0,04	0,05
Margin	NA	NA	NA	NA	NA	NA
Fixing rate	NA	NA	NA	NA	NA	NA
Payment frequency	1y	1y	1y	1y	1y	1y
Applicable Interest Rate	0,75	0,75	1,52	1,52	0,04	0,05
Accrual Start Date	24/10/2021	08/03/2021	26/03/2021	27/03/2021	12/02/2021	24/03/2021
Accrual End Date	24/10/2022	08/03/2022	26/03/2022	27/03/2022	12/02/2022	24/03/2022
Next Interest Payment Date	24/10/2022	08/03/2022	28/03/2022	28/03/2022	14/02/2022	24/03/2022
Isin	BE0002696772	BE0002707884	BE0002719004			
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA			
Number of notes	10000	10000	20000			
Issued Nominal Amount	1.000.000.000	1.000.000.000	2.000.000.000			
Outstanding Nominal Amount	1.000.000.000	1.000.000.000	2.000.000.000			
Issue date	29/04/2020	03/06/2020	25/06/2020			
Expected Maturity Date	29/04/2027	03/12/2025	25/06/2024			
Legal Maturity date	29/04/2028	03/12/2026	25/06/2025			
Rate type	Fixed	Fixed	Fixed			
Interest rate	0,25	0	0			
Margin	NA	NA	NA			
Fixing rate	NA	NA	NA			
Payment frequency	1y	1y	1y			
Applicable Interest Rate	0,25	0	0			
Accrual Start Date	29/04/2021	03/12/2021	25/06/2021			
Accrual End Date	29/04/2022	03/12/2022	25/06/2022			
Next Interest Payment Date	29/04/2022	05/12/2022	27/06/2022			

## Tests Details

### 1. Coverage Tests

1.1 Asset Type Cover Test (Residential Mortgages loans)	Minimum Ratio	Current period 1/12/2021 - 31/12/2021	Previous period 1/11/2021 - 30/11/2021
- Cover Test Royal Decree Art.5§1	85,00%	129,71%	130,32%
- Issuer undertaking	110,00%	129,71%	130,32%

*Ratio Value of the Residential Mortgage Loans/ Nominal amount of Covered Bonds Issued*

1.2 Asset Cover Test	Minimum Ratio	Current period 1/12/2021 - 31/12/2021	Previous period 1/11/2021 - 30/11/2021
- Cover Test Royal Decree Art.5§2	105,00%	130,06%	130,66%

*Ratio Value of the Cover Assets / Nominal amount of Covered Bonds Issued*

1.3 Rating agencies Collateral Ratio	Required level for current rating	Current period 1/12/2021 - 31/12/2021	Previous period 1/11/2021 - 30/11/2021
Moody's	112,00%	142,24%	142,75%
Fitch	104,50%	142,24%	142,75%

*Ratio of Nominal amount of Cover Assets / Nominal amount of Covered Bonds Issued*

### 1.4 Interest and Principal Coverage Test

	Proceeds on Cover Assets	Payments on Covered Bonds	Total Surplus (+) / Deficit (-)
- Cover Test Royal Decree Art.5§3	17.693.130.037	-12.129.631.280	5.563.498.757

*The sum of interest, principal and other revenues of the cover assets must at least be the interest, principal and costs relating to the covered bonds*

### 2. Liquidity Tests

*All amounts are in EURO*

#### 2.1 Pre-Maturity Test

	Proceeds on Cover Assets	Payments on Covered Bonds	Total Surplus (+) / Deficit (-)
- Liquidity Test Royal Decree Art.7§1	1.739.753.796	-39.329.386	1.700.424.410

*inflows /outflows in the next 180 days*

#### 2.2 Covered Bonds Interest Payment Test

	Liquid Bonds Step 1	Interest payment on Covered Bonds within 3 months	Total Surplus (+) / Deficit (-)
- Issuer Undertaking	40.237.174	13.325.000	26.912.174

## Covered Bonds Pool December 2021

### Pool summary 1

All Covered Assets are denominated in EURO

Number of borrowers	Number of loans	Value of loans	Total Outstanding balance	Percentage outstanding balance / borrowers
139.530	216.679	15.109.275.474	16.571.553.666	118.767

### Table Origination date

Origination date	Outstanding balance	% Outstanding balance
1995	9.840	0,00
1996	45.615	0,00
1997	185.925	0,00
1998	532.260	0,00
1999	3.095.862	0,02
2000	1.846.293	0,01
2001	2.300.057	0,01
2002	7.867.269	0,05
2003	47.262.388	0,29
2004	60.413.131	0,36
2005	151.750.358	0,92
2006	74.421.290	0,45
2007	34.905.276	0,21
2008	44.129.035	0,27
2009	390.943.494	2,36
2010	524.673.714	3,17
2011	231.676.771	1,40
2012	365.049.123	2,20
2013	294.615.882	1,78
2014	1.108.427.375	6,69
2015	1.328.514.623	8,02
2016	1.715.055.398	10,35

<b>2017</b>	804.086.209	4,85
<b>2018</b>	1.459.831.687	8,81
<b>2019</b>	3.904.386.762	23,56
<b>2020</b>	2.781.351.298	16,78
<b>2021</b>	1.234.176.730	7,45
<b>Total</b>	16.571.553.666	100,00

**Table Final maturity date**

<b>Final maturity date</b>	<b>Outstanding balance</b>	<b>% Outstanding balance</b>
<b>2018 - 2022</b>	25.686.775	0,16
<b>2023 - 2027</b>	1.110.661.811	6,70
<b>2028 - 2032</b>	2.798.272.240	16,89
<b>&gt; 2032</b>	12.636.932.840	76,26
<b>Total</b>	16.571.553.666	100,00

**Table Initial maturity in months**

<b>Initial maturity in months</b>	<b>Outstanding balance</b>	<b>% Outstanding balance</b>
<b>0 - 71</b>	34.793.679	0,21
<b>72-107</b>	157.727.756	0,95
<b>108-143</b>	1.324.116.512	7,99
<b>144-179</b>	1.198.433.459	7,23
<b>180-215</b>	2.389.281.802	14,42
<b>216-251</b>	4.774.249.336	28,81
<b>252-287</b>	797.112.010	4,81
<b>288-323</b>	5.318.037.771	32,09
<b>324-360</b>	467.327.932	2,82
<b>&gt; 360</b>	110.473.410	0,67
<b>Total</b>	16.571.553.666	100,00

**Table Seasoning in months**



Seasoning in months	Outstanding balance	% Outstanding balance
0 - 12	1.452.624.056	8,77
13 - 24	3.342.935.566	20,17
25 - 36	3.324.353.568	20,06
37 - 48	1.354.825.824	8,18
49 - 60	814.723.810	4,92
61 - 72	1.685.750.346	10,17
73 - 84	1.579.048.860	9,53
85 - 96	804.540.070	4,85
97 -108	300.057.308	1,81
109 -	1.912.694.257	11,54
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Interest rate**

Interest rate	Outstanding balance	% Outstanding balance
Interest rate < 2,5	14.836.837.113	89,53
2.5 < Interest Rate <= 3.0	998.446.732	6,03
3.0 < Interest Rate <= 3.5	368.816.071	2,23
3.5 < Interest Rate <= 4.0	196.092.253	1,18
4.0 < Interest Rate <= 4.5	99.886.204	0,60
4.5 < Interest Rate <= 5.0	53.258.277	0,32
5.0 < Interest Rate <= 5.5	14.619.761	0,09
5.5 < Interest Rate <= 6.0	3.393.461	0,02
6.0 < Interest Rate <= 6.5	194.136	0,00
6.5 < Interest Rate <= 7.0	9.657	0,00
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Interest rate review code**

Interest rate review code	Outstanding balance	% Outstanding balance
No review	13.159.490.854	79,41
1 y / 1 y	1.123.070.448	6,78
3 y / 3 y	1.516.502.810	9,15
5 y / 5 y	670.377.104	4,05
10 y / 5 y	93.231.131	0,56
15 y / 5 y	625.602	0,00
20 y / 5 y	8.255.716	0,05
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Principal payment type**

Principal payment type	Outstanding balance	% Outstanding balance
Linear	165.367.620	1,00
Annuity	16.406.186.046	99,00
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Principal payment frequency**

Principal payment frequency	Outstanding balance	% Outstanding balance
Monthly	16.571.553.666	100,00
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Loan purpose**

Loan purpose	Outstanding balance	% Outstanding balance
Purchase	9.361.570.360	56,49

Remortgage	4.998.470.105	30,16
Renovation	927.984.988	5,60
Construction	1.247.600.602	7,53
Other	35.927.612	0,22
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Employment type**

Employment type	Outstanding balance	% Outstanding balance
Employed	14.763.934.183	89,09
Unemployed	110.159.033	0,66
Self employed	1.697.460.450	10,24
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Current loan to value**

Current loan to value	Outstanding balance	% Outstanding balance
<b>Current Loan To Value &lt;= 10%</b>	308.204.861	1,86
<b>10% &lt; CLTV &lt;= 20%</b>	718.222.860	4,33
<b>20% &lt; CLTV &lt;= 30%</b>	1.038.141.585	6,26
<b>30% &lt; CLTV &lt;= 40%</b>	1.359.389.390	8,20
<b>40% &lt; CLTV &lt;= 50%</b>	1.655.717.481	9,99
<b>50% &lt; CLTV &lt;= 60%</b>	1.924.934.132	11,62
<b>60% &lt; CLTV &lt;= 70%</b>	2.246.141.194	13,55
<b>70% &lt; CLTV &lt;= 80%</b>	2.546.051.588	15,36
<b>80% &lt; CLTV &lt;= 90%</b>	2.684.237.395	16,20
<b>90% &lt; CLTV &lt;= 100%</b>	1.320.711.318	7,97
<b>100% &lt; CLTV &lt;= 110%</b>	291.905.462	1,76
<b>110% &lt; CLTV &lt;= 120%</b>	183.117.084	1,11
<b>120% &lt; CLTV &lt;= 130%</b>	117.472.437	0,71
<b>130% &lt; CLTV &lt;= 140%</b>	92.645.244	0,56

140% < CLTV <=150%	51.250.895	0,31
150% < CLTV	33.410.740	0,20
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Loan to mortgage inscription**

Loan to mortgage inscription	Outstanding balance	% Outstanding balance
LTM <= 10%	46.079.931	0,28
10% < LTM <= 20%	113.521.454	0,69
20% < LTM <= 30%	211.725.051	1,28
30% < LTM <= 40%	315.846.666	1,91
40% < LTM <= 50%	475.361.122	2,87
50% < LTM <= 60%	667.212.808	4,03
60% < LTM <= 70%	974.933.406	5,88
70% < LTM <= 80%	1.168.047.934	7,05
80% < LTM <= 90%	1.161.278.147	7,01
90% < LTM <= 100%	876.277.037	5,29
100% < LTM <= 110%	593.360.697	3,58
110% < LTM <= 120%	602.471.932	3,64
120% < LTM <= 130%	607.411.836	3,67
130% < LTM <= 140%	615.353.071	3,71
140% < LTM <=150%	605.028.500	3,65
150% < LTM <=160%	651.200.151	3,93
160% < LTM <=170%	746.390.228	4,50
170% < LTM <=180%	1.158.697.416	6,99
180% < LTM <=190%	2.066.963.492	12,47
190% < LTM <=200%	1.332.370.960	8,04
200% < LTM <=250%	665.499.414	4,02
250% < LTM <=300%	553.814.662	3,34
350% < LTM <=400%	198.654.122	1,20
400% < LTM <=450%	88.022.169	0,53
450% < LTM <=500%	58.641.955	0,35

<b>500% &lt; LTM</b>	17.389.504	0,10
<b>Total</b>	16.571.553.666	100,00

**Table Occupancy Type**

<b>Occupancy Type</b>	<b>Outstanding balance</b>	<b>% Outstanding balance</b>
<b>Owner occupied</b>	12.508.024.872	75,48
<b>Buy to let</b>	739.828.969	4,46
<b>Mixed commercial / private</b>	343.980.482	2,08
<b>Other</b>	2.979.719.343	17,98
<b>Total</b>	16.571.553.666	100,00

**Table Provincie**

<b>Provincie</b>	<b>Outstanding balance</b>	<b>% Outstanding balance</b>
<b>Onbekend</b>	14.622.174	0,09
<b>Brussels Hoofdstedelijk gewest</b>	1.039.202.373	6,27
<b>Waals Brabant</b>	152.073.876	0,92
<b>Vlaams Brabant</b>	2.913.717.163	17,58
<b>Antwerpen</b>	4.601.790.090	27,77
<b>Limburg</b>	2.041.575.263	12,32
<b>Luik</b>	296.409.146	1,79
<b>Namen</b>	21.158.597	0,13
<b>Henegouwen</b>	99.942.211	0,60
<b>Luxemburg</b>	22.698.428	0,14
<b>West-Vlaanderen</b>	2.359.604.375	14,24
<b>Oost-Vlaanderen</b>	3.008.759.972	18,16
<b>Total</b>	16.571.553.666	100,00

**Table Region**

Region	Outstanding balance	% Outstanding balance
1. Flanders	14.940.069.037	90,15
2. Brussels	1.039.202.373	6,27
3. Wallonie	592.282.256	3,57
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Balance detail**

Balance detail	Outstanding balance	% Outstanding balance
<b>0 - 25.000</b>	826.783.053	4,99
<b>25.000 - 50.000</b>	1.356.353.404	8,18
<b>50.000 - 75.000</b>	1.584.269.060	9,56
<b>75.000 - 100.000</b>	1.775.430.335	10,71
<b>100.000 - 125.000</b>	1.673.517.647	10,10
<b>125.000 - 150.000</b>	1.589.809.960	9,59
<b>150.000 - 175.000</b>	1.450.098.437	8,75
<b>175.000 - 200.000</b>	1.273.540.221	7,69
<b>200.000 - 300.000</b>	3.252.104.834	19,62
<b>300.000 - 400.000</b>	1.201.435.067	7,25
<b>400.000 - 500.000</b>	351.036.401	2,12
<b>500.000 - 600.000</b>	126.644.145	0,76
<b>600.000 - 800.000</b>	84.220.172	0,51
<b>800.000 - 1.000.000</b>	26.310.930	0,16
<b>Total</b>	<b>16.571.553.666</b>	<b>100,00</b>

**Table Current loan to value indexed**

Current loan to value indexed	Outstanding balance	% Outstanding balance
<b>CLTVi &lt;= 10%</b>	631.379.182	3,81

<b>10% &lt; CLTVi &lt;= 20%</b>	1.256.881.737	7,58
<b>20% &lt; CLTVi &lt;= 30%</b>	1.693.758.957	10,22
<b>30% &lt; CLTVi &lt;= 40%</b>	2.028.448.038	12,24
<b>40% &lt; CLTVi &lt;= 50%</b>	2.303.053.056	13,90
<b>50% &lt; CLTVi &lt;= 60%</b>	2.379.403.353	14,36
<b>60% &lt; CLTVi &lt;= 70%</b>	2.323.880.876	14,02
<b>70% &lt; CLTVi &lt;= 80%</b>	2.052.470.080	12,39
<b>80% &lt; CLTVi &lt;= 90%</b>	1.388.283.152	8,38
<b>90% &lt; CLTVi &lt;= 100%</b>	429.025.176	2,59
<b>100% &lt; CLTVi &lt;= 110%</b>	43.304.769	0,26
<b>110% &lt; CLTVi &lt;= 120%</b>	22.484.573	0,14
<b>120% &lt; CLTVi &lt;= 130%</b>	10.653.601	0,06
<b>130% &lt; CLTVi &lt;= 140%</b>	4.214.539	0,03
<b>140% &lt; CLTVi &lt;=150%</b>	630.564	0,00
<b>150% &lt; CLTVi</b>	3.682.013	0,02
<b>Total</b>	16.571.553.666	100,00

## Definitions and Remarks

### Interest and Principal coverage Test

The interest and principal coverage test is done at the CPR/CDR and loss given default which is derived from a KBC proprietary risk model. Costs, Fees and Expenses Related to Covered Bonds are simulated based on the assumption of a fixed amount of EUR 5 million p.a. and 5 bp on the outstanding mortgage loan balance.

### Liquidity Test

The Liquidity test is done at the CPR/CDR and loss given default which is derived from a KBC proprietary model. Costs, Fees and Expenses Related to Covered Bonds are simulated based on the assumption of a fixed amount of EUR 5 million p.a. and 5 bp on the outstanding mortgage loan balance.

### Current Loan to Value

Current Loan to Current Value is defined as the ratio of the sum of the current balance of the residential mortgage loans divided by the sum of the non-indexed property values on which KBC was granted a first ranking mortgage inscription by the client.

### Current Loan To Mortgage Inscription

Current Loan to Mortgage inscription is defined as the ratio of the sum of the current balance of the residential mortgage loans divided by the sum first ranking mortgage inscriptions excluding mandates by the client.

### Interest Type

The interest type "Fixed" means that the interest rate of a loan is fixed during the entire life of the loan. The interest types "X/Y/Y" are interest types whereby the loan has a first fixed interest period of Y years followed by fixed interest periods of X years. A 10/5/5 is hence a loan that has an interest rate that is fixed during the first 10 years after which it will reset and have fixed interest periods of 5 year. The interest resets are legally defined in Belgium and are based on the OLO rates.

### Prepayments

The monthly percentage is defined as: *Prepayments during the month / (Principal balance of Mortgage Loans at beginning of the calculation period)*

The annualised prepayment rate (CPR) is defined as:  $1 - (1 - \text{monthly percentage})^{12}$



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