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KBC Bank NV
Euro 17.500.000.000
Residential Mortgage Covered Bonds Programme

Investor Report

Reporting period: 1/01/2022 - 31/01/2022
Reporting date: 3/02/2022

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	62,99%	0,00%	265,96%
Current Outstanding Balance per Borrower	118.129	0	1.185.444
Seasoning (in months)	55	4	315
Remaining Term (in months)	185	0	323
Average Interest Rate	1,64%		

1.2 Monthly Information

	Current period 1/01/2022 - 31/01/2022	Previous period 1/12/2021 - 31/12/2021
Collections on Residential Mortgage Loans	200.687.263	202.970.521
Principal Redemptions on Residential Mortgage Loans	107.570.315	106.385.705
Interest Payments on Residential Mortgage Loans	6.952.615	22.176.351
Prepayments on Residential Mortgage Loans	86.217.112	73.998.191
Penalties Proceeds on Residential Mortgage Loans	-52.780	410.275
Balance of the Registered Cash Account	228.760.353	28.073.091
Principal Balance of the Residential Mortgage Loans	16.377.724.962	16.571.553.666
Value of the Residential Mortgage Loans (as defined in Royal Decree Art. 6§2)	14.953.745.671	15.109.275.474

1.3 Prepayment Information

	Current period 1/01/2022 - 31/01/2022	Previous period 1/12/2021 - 31/12/2021
Monthly Prepayments as a % of Principal Balance of Residential Mortgage loans	0,52%	0,46%
Annualised Prepayment Rate	6,07%	5,41%

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	213.277	99,21	16.246.422.289	99,20
< 1 month	1.479	0,69	110.754.319	0,68
< 2 months	89	0,04	7.437.086	0,05
< 3 months	26	0,01	3.395.484	0,02
< 4 months	28	0,01	1.734.133	0,01
< 5 months	9	0,00	1.066.451	0,01
< 6 months	9	0,00	799.588	0,00
> 6 months	65	0,03	6.115.613	0,04
Total	214.982,00		16.377.724.962	

2. Cover Assets: Exposure on Financial Institutions

All cover assets are denominated in EURO

2.1 Cash

Current period 1/01/2022 - 31/01/2022	Previous period 1/12/2021 - 31/12/2021
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Outstanding Balance	0	0
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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	39.749.277,60

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	BE0002590686	BE0002591692	BE0002683648	BE0002690718	BE0002696772
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	7500	2000	500	10000	20000	10000
Issued Nominal Amount	750.000.000	200.000.000	50.000.000	1.000.000.000	2.000.000.000	1.000.000.000
Outstanding Nominal Amount	750.000.000	200.000.000	50.000.000	1.000.000.000	2.000.000.000	1.000.000.000
Issue date	31/01/2013	26/03/2018	27/03/2018	12/02/2020	24/03/2020	29/04/2020
Expected Maturity Date	31/01/2023	26/03/2038	29/03/2038	12/02/2030	24/03/2025	29/04/2027
Legal Maturity date	31/01/2024	26/03/2039	29/03/2039	12/02/2031	24/03/2026	29/04/2028
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	2	1,52	1,52	0,04	0,05	0,25
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	1,52	1,52	0,04	0,05	0,25
Accrual Start Date	31/01/2022	26/03/2021	27/03/2021	12/02/2021	24/03/2021	29/04/2021
Accrual End Date	31/01/2023	26/03/2022	27/03/2022	12/02/2022	24/03/2022	29/04/2022
Next Interest Payment Date	31/01/2023	28/03/2022	28/03/2022	14/02/2022	24/03/2022	29/04/2022
Isin	BE0002707884	BE0002719004	BE0002444199	BE0002445204	BE0002449248	BE0002498732
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	10000	20000	500	500	700	12500
Issued Nominal Amount	1.000.000.000	2.000.000.000	50.000.000	50.000.000	70.000.000	1.250.000.000
Outstanding Nominal Amount	1.000.000.000	2.000.000.000	50.000.000	50.000.000	70.000.000	1.250.000.000
Issue date	03/06/2020	25/06/2020	17/10/2013	21/10/2013	30/10/2013	01/03/2016
Expected Maturity Date	03/12/2025	25/06/2024	17/10/2033	23/10/2028	30/10/2034	01/09/2022

Legal Maturity date	03/12/2026	25/06/2025	17/10/2034	23/10/2029	30/10/2035	01/09/2023
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	0	0	3	2,89	3,025	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	0	0	3	2,89	3,025	0,375
Accrual Start Date	03/12/2021	25/06/2021	17/10/2021	21/10/2021	30/10/2021	01/09/2021
Accrual End Date	03/12/2022	25/06/2022	17/10/2022	21/10/2022	30/10/2022	01/09/2022
Next Interest Payment Date	05/12/2022	27/06/2022	17/10/2022	21/10/2022	31/10/2022	01/09/2022
Isin	BE0002500750	BE0002583616				
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA				
Number of notes	5000	7500				
Issued Nominal Amount	500.000.000	750.000.000				
Outstanding Nominal Amount	500.000.000	750.000.000				
Issue date	24/10/2017	08/03/2018				
Expected Maturity Date	25/10/2027	09/03/2026				
Legal Maturity date	25/10/2028	09/03/2027				
Rate type	Fixed	Fixed				
Interest rate	0,75	0,75				
Margin	NA	NA				
Fixing rate	NA	NA				
Payment frequency	1y	1y				
Applicable Interest Rate	0,75	0,75				
Accrual Start Date	24/10/2021	08/03/2021				
Accrual End Date	24/10/2022	08/03/2022				
Next Interest Payment Date	24/10/2022	08/03/2022				

Tests Details

1. Coverage Tests

1.1 Asset Type Cover Test (Residential Mortgages loans)

	Minimum Ratio	Current period 1/01/2022 - 31/01/2022	Previous period 1/12/2021 - 31/12/2021
- Cover Test Royal Decree Art.5§1	85,00%	142,29%	129,71%
- Issuer undertaking	110,00%	142,29%	129,71%

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

1.2 Asset Cover Test

	Minimum Ratio	Current period 1/01/2022 - 31/01/2022	Previous period 1/12/2021 - 31/12/2021
- Cover Test Royal Decree Art.5§2	105,00%	142,66%	130,06%

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 1/01/2022 - 31/01/2022	Previous period 1/12/2021 - 31/12/2021
Moody's	112,00%	155,64%	142,24%
Fitch	104,50%	155,64%	142,24%

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	17.695.633.144	-11.108.673.890	6.586.959.254

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	1.924.522.308	-19.780.902	1.904.741.406

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	39.749.278	12.925.000	26.824.278

Covered Bonds Pool January 2022

Pool summary 1

All Covered Assets are denominated in EURO

Number of borrowers	Number of loans	Value of loans	Total Outstanding balance	Remaining outstanding balance / balance
138.643	214.982	14.953.745.671	16.377.724.962	118.129

Table Origination date

Origination date	Outstanding balance	% Outstanding balance
1995	9.638	0,00
1996	42.613	0,00
1997	173.208	0,00
1998	445.924	0,00
1999	2.982.938	0,02
2000	1.805.312	0,01
2001	2.253.332	0,01
2002	7.602.592	0,05
2003	46.147.557	0,28
2004	59.049.714	0,36
2005	149.201.972	0,91
2006	72.971.957	0,45
2007	34.374.535	0,21
2008	43.260.146	0,26
2009	386.471.370	2,36
2010	518.935.119	3,17
2011	228.473.681	1,40
2012	359.369.895	2,19
2013	288.944.434	1,76
2014	1.088.096.975	6,64
2015	1.304.446.464	7,96

2016	1.690.262.183	10,32
2017	792.539.401	4,84
2018	1.444.987.073	8,82
2019	3.867.996.032	23,62
2020	2.758.875.843	16,85
2021	1.228.005.056	7,50
Total	16.377.724.962	100,00

Table Final maturity date

Final maturity date	Outstanding balance	% Outstanding balance
2018 - 2022	21.886.881	0,13
2023 - 2027	1.081.666.470	6,60
2028 - 2032	2.758.452.876	16,84
> 2032	12.515.718.735	76,42
Total	16.377.724.962	100,00

Table Initial maturity in months

Initial maturity in months	Outstanding balance	% Outstanding balance
0 - 71	33.636.411	0,21
72-107	152.427.157	0,93
108-143	1.297.452.618	7,92
144-179	1.183.582.345	7,23
180-215	2.359.475.296	14,41
216-251	4.720.028.150	28,82
252-287	787.049.071	4,81
288-323	5.271.091.051	32,18
324-360	463.681.410	2,83
> 360	109.301.451	0,67

Total	16.377.724.962	100,00
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Table Seasoning in months

Seasoning in months	Outstanding balance	% Outstanding balance
0 - 12	1.228.005.056	7,50
13 - 24	2.758.875.843	16,85
25 - 36	3.867.996.032	23,62
37 - 48	1.444.987.073	8,82
49 - 60	792.539.401	4,84
61 - 72	1.690.262.183	10,32
73 - 84	1.304.446.464	7,96
85 - 96	1.088.096.975	6,64
97 -108	288.944.434	1,76
109 -	1.913.571.502	11,68
Total	16.377.724.962	100,00

Table Interest rate

Interest rate	Outstanding balance	% Outstanding balance
Interest rate < 2,5	14.678.814.679	89,63
2.5 < Interest Rate <= 3.0	976.378.939	5,96
3.0 < Interest Rate <= 3.5	361.549.722	2,21
3.5 < Interest Rate <= 4.0	192.491.642	1,18
4.0 < Interest Rate <= 4.5	98.301.882	0,60
4.5 < Interest Rate <= 5.0	52.194.892	0,32
5.0 < Interest Rate <= 5.5	14.458.543	0,09
5.5 < Interest Rate <= 6.0	3.342.587	0,02
6.0 < Interest Rate <= 6.5	184.387	0,00
6.5 < Interest Rate <= 7.0	7.689	0,00

Total	16.377.724.962	100,00
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Table Interest rate review code

Interest rate review code	Outstanding balance	% Outstanding balance
No review	13.010.075.696	79,44
1 y / 1 y	1.110.326.663	6,78
3 y / 3 y	1.496.248.723	9,14
5 y / 5 y	660.791.642	4,03
10 y / 5 y	91.750.057	0,56
15 y / 5 y	621.108	0,00
20 y / 5 y	7.911.073	0,05
Total	16.377.724.962	100,00

Table Principal payment type

Principal payment type	Outstanding balance	% Outstanding balance
Linear	161.543.783	0,99
Annuity	16.216.181.179	99,01
Total	16.377.724.962	100,00

Table Principal payment frequency

Principal payment frequency	Outstanding balance	% Outstanding balance
Monthly	16.377.724.962	100,00
Total	16.377.724.962	100,00

Table Loan purpose

Loan purpose	Outstanding balance	% Outstanding balance
Purchase	9.271.500.646	56,61
Remortgage	4.924.052.168	30,07
Renovation	915.217.099	5,59
Construction	1.231.467.081	7,52
Other	35.487.968	0,22
Total	16.377.724.962	100,00

Table Employment type

Employment type	Outstanding balance	% Outstanding balance
Employed	14.592.637.185	89,10
Unemployed	108.584.994	0,66
Self employed	1.676.502.783	10,24
Total	16.377.724.962	100,00

Table Current loan to value

Current loan to value	Outstanding balance	% Outstanding balance
Current Loan To Value <= 10%	312.400.971	1,91
10% < CLTV <= 20%	718.112.049	4,38
20% < CLTV <= 30%	1.036.045.855	6,33
30% < CLTV <= 40%	1.350.670.483	8,25
40% < CLTV <= 50%	1.650.213.163	10,08
50% < CLTV <= 60%	1.912.857.767	11,68
60% < CLTV <= 70%	2.237.621.048	13,66
70% < CLTV <= 80%	2.519.584.582	15,38
80% < CLTV <= 90%	2.637.642.283	16,11

90% < CLTV <= 100%	1.265.631.848	7,73
100% < CLTV <= 110%	281.261.053	1,72
110% < CLTV <= 120%	173.472.259	1,06
120% < CLTV <= 130%	112.949.636	0,69
130% < CLTV <= 140%	87.511.526	0,53
140% < CLTV <=150%	49.137.350	0,30
150% < CLTV	32.613.090	0,20
Total	16.377.724.962	100,00

Table Loan to mortgage inscription

Loan to mortgage inscription	Outstanding balance	% Outstanding balance
LTM <= 10%	49.971.426	0,31
10% < LTM <= 20%	115.529.491	0,71
20% < LTM <= 30%	212.335.307	1,30
30% < LTM <= 40%	318.017.412	1,94
40% < LTM <= 50%	474.505.440	2,90
50% < LTM <= 60%	668.992.358	4,08
60% < LTM <= 70%	977.430.767	5,97
70% < LTM <= 80%	1.154.339.011	7,05
80% < LTM <= 90%	1.147.282.349	7,01
90% < LTM <= 100%	851.784.547	5,20
100% < LTM <= 110%	583.542.512	3,56
110% < LTM <= 120%	602.229.629	3,68
120% < LTM <= 130%	600.953.871	3,67
130% < LTM <= 140%	607.318.189	3,71
140% < LTM <=150%	600.562.660	3,67
150% < LTM <=160%	645.294.804	3,94
160% < LTM <=170%	751.161.813	4,59
170% < LTM <=180%	1.195.003.174	7,30
180% < LTM <=190%	2.083.595.555	12,72
190% < LTM <=200%	1.194.836.319	7,30

200% < LTM <=250%	647.067.650	3,95
250% < LTM <=300%	544.431.544	3,32
350% < LTM <=400%	192.619.265	1,18
400% < LTM <=450%	84.559.115	0,52
450% < LTM <=500%	55.380.585	0,34
500% < LTM	18.980.168	0,12
Total	16.377.724.962	100,00

Table Occupancy Type

Occupancy Type	Outstanding balance	% Outstanding balance
Owner occupied	12.377.321.481	75,57
Buy to let	731.505.479	4,47
Mixed commercial / private	339.987.701	2,08
Other	2.928.910.300	17,88
Total	16.377.724.962	100,00

Table Provincie

Provincie	Outstanding balance	% Outstanding balance
Onbekend	18.050.375	0,11
Brussels Hoofdstedelijk gewest	1.029.635.550	6,29
Waals Brabant	150.099.522	0,92
Vlaams Brabant	2.880.515.146	17,59
Antwerpen	4.544.857.781	27,75
Limburg	2.016.558.572	12,31
Luik	293.090.244	1,79
Namen	20.865.755	0,13
Henegouwen	98.872.986	0,60
Luxemburg	22.599.687	0,14

West-Vlaanderen	2.329.299.781	14,22
Oost-Vlaanderen	2.973.279.564	18,15
Total	16.377.724.962	100,00

Table Region

Region	Outstanding balance	% Outstanding balance
1. Flanders	14.762.561.218	90,14
2. Brussels	1.029.635.550	6,29
3. Wallonie	585.528.193	3,58
Total	16.377.724.962	100,00

Table Balance detail

Balance detail	Outstanding balance	% Outstanding balance
0 - 25.000	820.386.407	5,01
25.000 - 50.000	1.346.725.137	8,22
50.000 - 75.000	1.572.665.669	9,60
75.000 - 100.000	1.757.140.523	10,73
100.000 - 125.000	1.659.407.646	10,13
125.000 - 150.000	1.572.466.569	9,60
150.000 - 175.000	1.430.671.312	8,74
175.000 - 200.000	1.262.687.507	7,71
200.000 - 300.000	3.211.972.205	19,61
300.000 - 400.000	1.168.445.009	7,13
400.000 - 500.000	345.378.905	2,11
500.000 - 600.000	122.612.957	0,75
600.000 - 800.000	80.966.794	0,49
800.000 - 1.000.000	26.198.322	0,16
Total	16.377.724.962	100,00

Table Current loan to value indexed

Current loan to value indexed	Outstanding balance	% Outstanding balance
CLTVi <= 10%	633.893.573	3,87
10% < CLTVi <= 20%	1.256.205.320	7,67
20% < CLTVi <= 30%	1.683.029.517	10,28
30% < CLTVi <= 40%	2.018.736.811	12,33
40% < CLTVi <= 50%	2.283.928.794	13,95
50% < CLTVi <= 60%	2.351.945.875	14,36
60% < CLTVi <= 70%	2.299.734.462	14,04
70% < CLTVi <= 80%	2.021.669.804	12,34
80% < CLTVi <= 90%	1.336.299.650	8,16
90% < CLTVi <= 100%	410.579.846	2,51
100% < CLTVi <= 110%	41.349.843	0,25
110% < CLTVi <= 120%	21.200.484	0,13
120% < CLTVi <= 130%	10.899.577	0,07
130% < CLTVi <= 140%	4.211.135	0,03
140% < CLTVi <=150%	309.771	0,00
150% < CLTVi	3.730.499	0,02
Total	16.377.724.962	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: $1 - (1 - \text{monthly percentage}) ^ 12$

Disclaimer

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