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KBC Bank NV
Euro 17.500.000.000
Residential Mortgage Covered Bonds Programme

Investor Report

Reporting period: 1/08/2022 - 31/08/2022
Reporting date: 2/09/2022

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	62,02%	0,00%	376,27%
Current Outstanding Balance per Borrower	117.729	0	1.150.273
Seasoning (in months)	58	5	315
Remaining Term (in months)	184	0	321
Average Interest Rate	1,63%		

1.2 Monthly Information

	Current period 1/08/2022 - 31/08/2022	Previous period 1/07/2022 - 31/07/2022
Collections on Residential Mortgage Loans	165.698.294	185.922.347
Principal Redemptions on Residential Mortgage Loans	108.493.041	117.091.222
Interest Payments on Residential Mortgage Loans	21.940.794	23.513.510
Prepayments (partial and full) on Residential Mortgage Loans	35.068.924	45.085.433
Penalties Proceeds on Residential Mortgage Loans	195.535	232.182
Balance of the Registered Cash Account	360.419.933	194.721.639
Principal Balance of the Residential Mortgage Loans	16.251.622.226	16.395.185.878
Value of the Residential Mortgage Loans (as defined in Royal Decree Art. 6§2)	14.908.394.178	15.023.056.682

1.3 Prepayment Information

	Current period 1/08/2022 - 31/08/2022	Previous period 1/07/2022 - 31/07/2022
Monthly Prepayments as a % of Principal Balance of Residential Mortgage loans	0,21%	0,27%
Annualised Prepayment Rate	2,54%	3,22%

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	210.435	99,20	16.109.841.572	99,13
< 1 month	1.444	0,68	119.809.888	0,74
< 2 months	106	0,05	9.494.054	0,06
< 3 months	34	0,02	2.580.725	0,02
< 4 months	16	0,01	1.600.298	0,01
< 5 months	14	0,01	1.388.550	0,01
< 6 months	11	0,01	640.988	0,00
> 6 months	63	0,03	6.266.152	0,04
Total	212.123,00		16.251.622.226	

2. Cover Assets: Exposure on Financial Institutions

All cover assets are denominated in EURO

2.1 Cash

Current period 1/08/2022 - 31/08/2022	Previous period 1/07/2022 - 31/07/2022
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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	36.674.760,80

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	BE0002683648	BE0002690718	BE0002696772	BE0002707884	BE0002719004	BE0002444199
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	10000	20000	10000	10000	20000	500
Issued Nominal Amount	1.000.000.000	2.000.000.000	1.000.000.000	1.000.000.000	2.000.000.000	50.000.000
Outstanding Nominal Amount	1.000.000.000	2.000.000.000	1.000.000.000	1.000.000.000	2.000.000.000	50.000.000
Issue date	12/02/2020	24/03/2020	29/04/2020	03/06/2020	25/06/2020	17/10/2013
Expected Maturity Date	12/02/2030	24/03/2025	29/04/2027	03/12/2025	25/06/2024	17/10/2033
Legal Maturity date	12/02/2031	24/03/2026	29/04/2028	03/12/2026	25/06/2025	17/10/2034
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	0,04	0,05	0,25	0	0	3
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	0,04	0,05	0,25	0	0	3
Accrual Start Date	12/02/2022	24/03/2022	29/04/2022	03/12/2021	25/06/2022	17/10/2021
Accrual End Date	12/02/2023	24/03/2023	29/04/2023	03/12/2022	25/06/2023	17/10/2022
Next Interest Payment Date	13/02/2023	24/03/2023	02/05/2023	05/12/2022	26/06/2023	17/10/2022
Isin	BE0002445204	BE0002449248	BE0002498732	BE0002500750	BE0002583616	BE0002590686
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	500	700	12500	5000	7500	2000
Issued Nominal Amount	50.000.000	70.000.000	1.250.000.000	500.000.000	750.000.000	200.000.000
Outstanding Nominal Amount	50.000.000	70.000.000	1.250.000.000	500.000.000	750.000.000	200.000.000
Issue date	21/10/2013	30/10/2013	01/03/2016	24/10/2017	08/03/2018	26/03/2018
Expected Maturity Date	23/10/2028	30/10/2034	01/09/2022	25/10/2027	09/03/2026	26/03/2038

Legal Maturity date	23/10/2029	30/10/2035	01/09/2023	25/10/2028	09/03/2027	26/03/2039
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	2,89	3,025	0,375	0,75	0,75	1,52
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	2,89	3,025	0,375	0,75	0,75	1,52
Accrual Start Date	21/10/2021	30/10/2021	01/09/2021	24/10/2021	08/03/2022	26/03/2022
Accrual End Date	21/10/2022	30/10/2022	01/09/2022	24/10/2022	08/03/2023	26/03/2023
Next Interest Payment Date	21/10/2022	31/10/2022	01/09/2022	24/10/2022	08/03/2023	27/03/2023
Isin	BE0002591692	BE0002425974				
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA				
Number of notes	500	7500				
Issued Nominal Amount	50.000.000	750.000.000				
Outstanding Nominal Amount	50.000.000	750.000.000				
Issue date	27/03/2018	31/01/2013				
Expected Maturity Date	29/03/2038	31/01/2023				
Legal Maturity date	29/03/2039	31/01/2024				
Rate type	Fixed	Fixed				
Interest rate	1,52	2				
Margin	NA	NA				
Fixing rate	NA	NA				
Payment frequency	1y	1y				
Applicable Interest Rate	1,52	2				
Accrual Start Date	27/03/2022	31/01/2022				
Accrual End Date	27/03/2023	31/01/2023				
Next Interest Payment Date	27/03/2023	31/01/2023				

Tests Details

1. Coverage Tests

1.1 Asset Coverage Test (Residential Mortgages loans)

	Minimum Ratio	Current period 1/08/2022 - 31/08/2022	Previous period 1/07/2022 - 31/07/2022
- Cover Test Royal Decree Art.5§1	85,00%	143,10%	142,62%
- Issuer undertaking	105,00%	143,10%	142,62%

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

1.2 Over-collateralisation Test

	Minimum Ratio	Current period 1/08/2022 - 31/08/2022	Previous period 1/07/2022 - 31/07/2022
- Cover Test Royal Decree Art.5§2	105,00%	143,48%	143,00%

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

1.3 Rating agencies over-collateralisation Ratio

	Required level for current rating	Current period 1/08/2022 - 31/08/2022	Previous period 1/07/2022 - 31/07/2022
Moody's	112,00%	155,69%	155,48%
Fitch	104,00%	155,69%	155,48%

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

1.4 Amortisation Test

	Proceeds on Cover Assets	Payments on Covered Bonds	Total Surplus (+) / Deficit (-)
- Cover Test Royal Decree Art.5§3	17.818.640.609	-11.069.296.320	6.749.344.289

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 Liquidity Test

	Proceeds on Cover Assets	Payments on Covered Bonds	Total Surplus (+) / Deficit (-)
- Liquidity Test Royal Decree Art.7§1			
Interests	128.880.863	-28.878.719	100.002.143
Capital redemptions	1.178.881.014	0	1.178.881.014
Costs	0	-6.434.877	-6.434.877
Cash	360.419.933	0	360.419.933
Other (liquidity buffer)	36.674.761	0	36.674.761
Total	1.704.856.570	-35.313.596	1.669.542.974

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	36.674.761	13.500.000	23.174.761

Covered Bonds Pool August 2022**Pool summary 1**

All Covered Assets are denominated in EURO

Number of borrowers	Number of loans	Value of loans	Total Outstanding balance	Average outstanding balance / borrower
138.043	212.123	14.908.394.178	16.251.622.226	117.729

Table Origination date

Origination date	Outstanding balance	% Outstanding balance
1996	30.774	0,00
1997	98.593	0,00
1998	316.329	0,00
1999	2.372.594	0,01
2000	1.472.808	0,01
2001	1.933.175	0,01
2002	5.868.369	0,04
2003	38.383.063	0,24
2004	50.821.276	0,31
2005	131.649.851	0,81
2006	65.307.200	0,40
2007	30.318.771	0,19
2008	38.085.116	0,23
2009	353.154.447	2,17
2010	477.292.616	2,94
2011	206.832.858	1,27
2012	321.680.129	1,98
2013	253.929.866	1,56
2014	967.444.486	5,95
2015	1.176.078.218	7,24
2016	1.542.925.221	9,49
2017	729.556.397	4,49

2018	1.351.114.488	8,31
2019	3.658.482.494	22,51
2020	2.827.558.913	17,40
2021	1.812.226.691	11,15
2022	206.687.484	1,27
Total	16.251.622.226	100,00

Table Final maturity date

Final maturity date	Outstanding balance	% Outstanding balance
2018 - 2022	3.625.663	0,02
2023 - 2027	893.705.093	5,50
2028 - 2032	2.575.339.424	15,85
> 2032	12.778.952.046	78,63
Total	16.251.622.226	100,00

Table Initial maturity in months

Initial maturity in months	Outstanding balance	% Outstanding balance
0 - 71	30.978.964	0,19
72-107	136.099.836	0,84
108-143	1.177.674.049	7,25
144-179	1.134.782.871	6,98
180-215	2.292.171.185	14,10
216-251	4.674.097.956	28,76
252-287	778.829.871	4,79
288-323	5.489.860.092	33,78
324-360	434.157.611	2,67
> 360	102.969.791	0,63
Total	16.251.622.226	100,00

Table Seasoning in months

Seasoning in months	Outstanding balance	% Outstanding balance
0 - 12	744.265.169	4,58
13 - 24	2.645.759.170	16,28
25 - 36	3.333.285.513	20,51
37 - 48	2.604.733.469	16,03
49 - 60	906.147.404	5,58
61 - 72	973.921.529	5,99
73 - 84	1.219.809.466	7,51
85 - 96	1.694.338.775	10,43
97 -108	240.283.960	1,48
109 -	1.889.077.771	11,62
Total	16.251.622.226	100,00

Table Interest rate

Interest rate	Outstanding balance	% Outstanding balance
Interest rate < 2,5	14.648.922.532	90,14
2.5 < Interest Rate <= 3.0	928.632.281	5,71
3.0 < Interest Rate <= 3.5	345.715.990	2,13
3.5 < Interest Rate <= 4.0	177.311.823	1,09
4.0 < Interest Rate <= 4.5	89.414.261	0,55
4.5 < Interest Rate <= 5.0	45.703.295	0,28
5.0 < Interest Rate <= 5.5	12.914.830	0,08
5.5 < Interest Rate <= 6.0	2.881.979	0,02
6.0 < Interest Rate <= 6.5	125.236	0,00
Total	16.251.622.226	100,00

Table Interest rate review code

Interest rate review code	Outstanding balance	% Outstanding balance
No review	13.190.302.131	81,16
1 y / 1 y	1.012.121.733	6,23
3 y / 3 y	1.362.697.522	8,38
5 y / 5 y	597.481.153	3,68
10 y / 5 y	81.205.497	0,50
15 y / 5 y	558.573	0,00
20 y / 5 y	7.255.617	0,04
Total	16.251.622.226	100,00

Table Principal payment type

Principal payment type	Outstanding balance	% Outstanding balance
Linear	138.872.127	0,85
Annuity	16.112.750.099	99,15
Total	16.251.622.226	100,00

Table Principal payment frequency

Principal payment frequency	Outstanding balance	% Outstanding balance
Monthly	16.251.622.226	100,00
Total	16.251.622.226	100,00

Table Loan purpose

Loan purpose	Outstanding balance	% Outstanding balance
Purchase	9.547.070.843	58,75

Remortgage	4.701.237.589	28,93
Renovation	830.224.977	5,11
Construction	1.141.206.956	7,02
Other	31.881.860	0,20
Total	16.251.622.226	100,00

Table Employment type

Employment type	Outstanding balance	% Outstanding balance
Employed	14.527.401.273	89,39
Unemployed	100.870.526	0,62
Self employed	1.623.350.427	9,99
Total	16.251.622.226	100,00

Table Current loan to value

Current loan to value	Outstanding balance	% Outstanding balance
Current Loan To Value <= 10%	339.181.609	2,09
10% < CLTV <= 20%	719.587.288	4,43
20% < CLTV <= 30%	1.037.355.876	6,38
30% < CLTV <= 40%	1.386.569.270	8,53
40% < CLTV <= 50%	1.680.717.760	10,34
50% < CLTV <= 60%	1.949.065.271	11,99
60% < CLTV <= 70%	2.261.269.817	13,91
70% < CLTV <= 80%	2.649.807.575	16,30
80% < CLTV <= 90%	2.520.688.874	15,51
90% < CLTV <= 100%	1.061.459.071	6,53
100% < CLTV <= 110%	246.972.749	1,52
110% < CLTV <= 120%	148.188.872	0,91
120% < CLTV <= 130%	110.149.471	0,68
130% < CLTV <= 140%	74.203.073	0,46

140% < CLTV <=150%	32.184.620	0,20
150% < CLTV	34.221.030	0,21
Total	16.251.622.226	100,00

Table Loan to mortgage inscription

Loan to mortgage inscription	Outstanding balance	% Outstanding balance
LTM <= 10%	74.629.143	0,46
10% < LTM <= 20%	123.393.147	0,76
20% < LTM <= 30%	216.195.463	1,33
30% < LTM <= 40%	332.154.998	2,04
40% < LTM <= 50%	474.399.242	2,92
50% < LTM <= 60%	688.994.694	4,24
60% < LTM <= 70%	987.545.730	6,08
70% < LTM <= 80%	1.127.998.048	6,94
80% < LTM <= 90%	1.058.394.702	6,51
90% < LTM <= 100%	754.043.017	4,64
100% < LTM <= 110%	584.856.108	3,60
110% < LTM <= 120%	581.178.980	3,58
120% < LTM <= 130%	591.305.106	3,64
130% < LTM <= 140%	603.442.507	3,71
140% < LTM <=150%	614.101.897	3,78
150% < LTM <=160%	677.876.003	4,17
160% < LTM <=170%	868.765.981	5,35
170% < LTM <=180%	1.563.538.043	9,62
180% < LTM <=190%	2.039.779.201	12,55
190% < LTM <=200%	828.142.112	5,10
200% < LTM <=250%	602.955.208	3,71
250% < LTM <=300%	535.021.285	3,29
350% < LTM <=400%	176.912.774	1,09
400% < LTM <=450%	82.298.322	0,51
450% < LTM <=500%	48.261.366	0,30

500% < LTM	15.439.149	0,10
Total	16.251.622.226	100,00

Table Occupancy Type

Occupancy Type	Outstanding balance	% Outstanding balance
Owner occupied	12.422.658.965	76,44
Buy to let	719.849.424	4,43
Other	3.109.113.837	19,13
Total	16.251.622.226	100,00

Table IFRS 9 Stage

IFRS 9 Stage	Outstanding balance	% Outstanding balance
Stage 1	14.532.599.180	89,42
Stage 2	1.686.646.273	10,38
Stage 3	32.376.773	0,20
Total	16.251.622.226	100,00

Table Provincie

Provincie	Outstanding balance	% Outstanding balance
Onbekend	39.092.140	0,24
Brussels Hoofdstedelijk gewest	1.042.049.091	6,41
Waals Brabant	151.345.033	0,93
Vlaams Brabant	2.859.246.996	17,59
Antwerpen	4.511.632.315	27,76
Limburg	1.975.678.210	12,16
Luik	293.308.029	1,80

Namen	20.670.394	0,13
Henegouwen	93.605.321	0,58
Luxemburg	21.355.922	0,13
West-Vlaanderen	2.288.317.625	14,08
Oost-Vlaanderen	2.955.321.151	18,18
Total	16.251.622.226	100,00

Table Region

Region	Outstanding balance	% Outstanding balance
1. Flanders	14.629.288.436	90,02
2. Brussels	1.042.049.091	6,41
3. Wallonie	580.284.699	3,57
Total	16.251.622.226	100,00

Table Balance detail

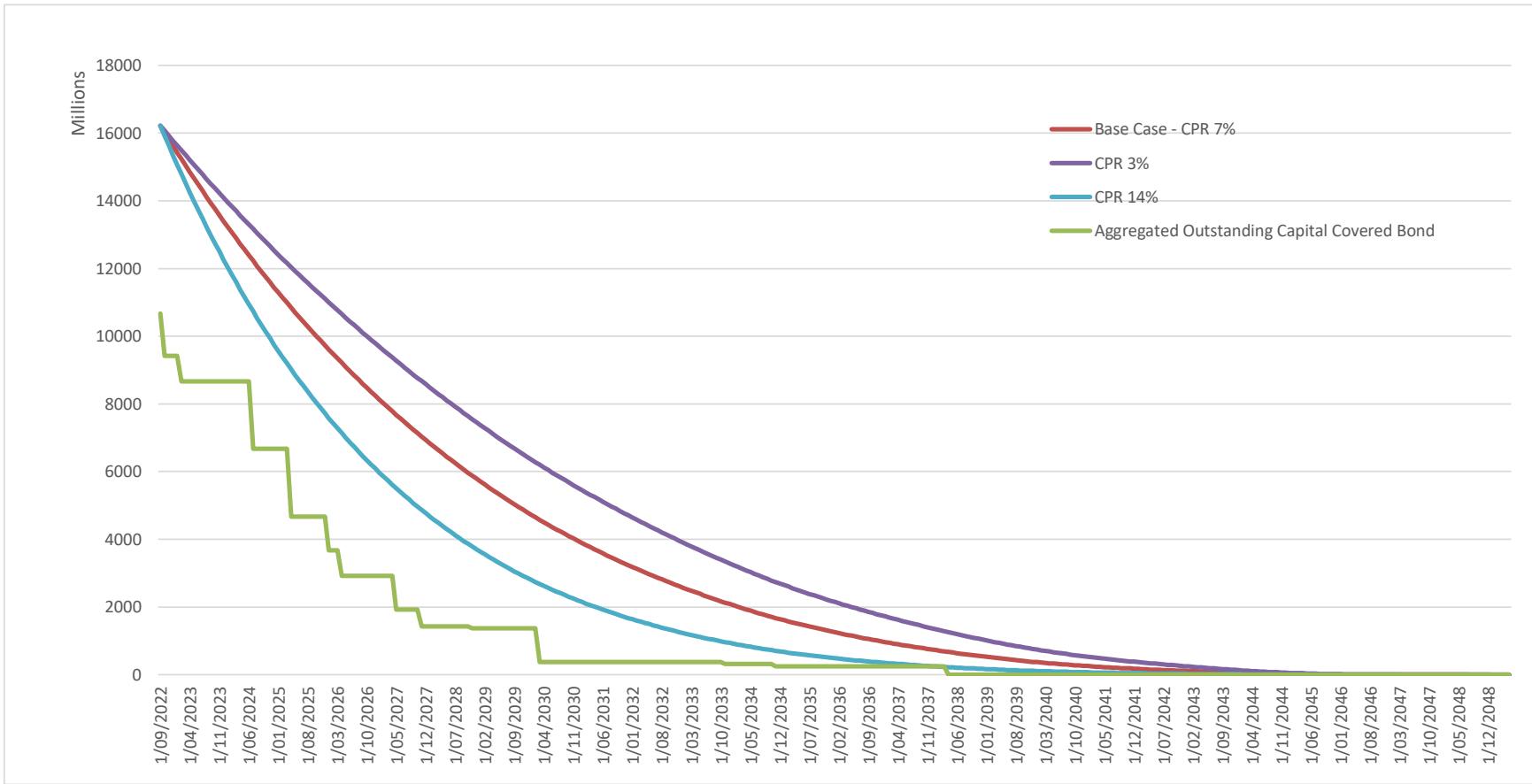
Balance detail	Outstanding balance	% Outstanding balance
0 - 25.000	799.054.207	4,92
25.000 - 50.000	1.303.884.419	8,02
50.000 - 75.000	1.547.874.014	9,52
75.000 - 100.000	1.716.831.047	10,56
100.000 - 125.000	1.620.030.598	9,97
125.000 - 150.000	1.543.903.335	9,50
150.000 - 175.000	1.436.841.496	8,84
175.000 - 200.000	1.246.694.303	7,67
200.000 - 300.000	3.260.625.144	20,06
300.000 - 400.000	1.189.604.785	7,32
400.000 - 500.000	354.927.287	2,18
500.000 - 600.000	129.540.572	0,80
600.000 - 800.000	78.016.403	0,48

800.000 - 1.000.000	23.794.615	0,15
Total	16.251.622.226	100,00

Table Current loan to value indexed

Current loan to value indexed	Outstanding balance	% Outstanding balance
CLTVi <= 10%	643.778.956	3,96
10% < CLTVi <= 20%	1.246.022.048	7,67
20% < CLTVi <= 30%	1.688.479.739	10,39
30% < CLTVi <= 40%	2.034.226.544	12,52
40% < CLTVi <= 50%	2.275.729.162	14,00
50% < CLTVi <= 60%	2.333.491.840	14,36
60% < CLTVi <= 70%	2.253.084.234	13,86
70% < CLTVi <= 80%	1.974.926.408	12,15
80% < CLTVi <= 90%	1.322.073.720	8,14
90% < CLTVi <= 100%	401.178.473	2,47
100% < CLTVi <= 110%	36.991.753	0,23
110% < CLTVi <= 120%	16.971.133	0,10
120% < CLTVi <= 130%	11.953.251	0,07
130% < CLTVi <= 140%	3.922.666	0,02
140% < CLTVi <=150%	1.645.750	0,01
150% < CLTVi	7.146.551	0,04
Total	16.251.622.226	100,00

Amortisation Graph under different CPR scenario's



Definitions and Remarks

Amortisation 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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