



KBC Bank NV
Issuer
Havenlaan 12
1080 Brussels Belgium
t: 00 32 2 429 50 42
f: 00 32 2 429 1715
email:structured_products@kbc.be
https://www.kbc.com/covered_bonds

KBC Bank NV
Euro 17.500.000.000
Residential Mortgage Covered Bonds Programme

Investor Report

Reporting period: 1/06/2025 - 30/06/2025

Reporting date: 2/07/2025

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	91,17%	0,00%	2544508,80%
Current Outstanding Balance per Borrower	128.254	0	989.652
Seasoning (in months)	67	3	345
Remaining Term (in months)	192	0	299
Average Interest Rate	2,10%		

1.2 Monthly Information

	Current period 1/06/2025 - 30/06/2025	Previous period 1/05/2025 - 31/05/2025
Collections on Residential Mortgage Loans	196.063.446	196.236.232
Principal Redemptions on Residential Mortgage Loans	124.432.219	124.257.157
Interest Payments on Residential Mortgage Loans	34.042.249	33.906.969
Prepayments (partial and full) on Residential Mortgage Loans	37.276.152	37.755.712
Penalties Proceeds on Residential Mortgage Loans	312.826	316.393
Balance of the Registered Cash Account	29.586.575	390.896.605
Principal Balance of the Residential Mortgage Loans	20.568.428.450	19.732.437.978
Value of the Residential Mortgage Loans (as defined in Royal Decree Art. 6§2)	19.091.076.413	18.364.709.957

1.3 Prepayment Information

	Current period 1/06/2025 - 30/06/2025	Previous period 1/05/2025 - 31/05/2025
Monthly Prepayments as a % of Principal Balance of Residential Mortgage loans	0,19%	0,19%
Annualised Prepayment Rate	2,24%	2,25%

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	226.337	99,25	20.404.583.591	99,20
< 1month	1.488	0,65	141.386.538	0,69
< 2 months	89	0,04	8.481.768	0,04
< 3 months	22	0,01	3.213.962	0,02
< 4 months	28	0,01	2.722.614	0,01
< 5 months	17	0,01	1.448.456	0,01
< 6 months	9	0,00	732.568	0,00
> 6 months	63	0,03	5.858.952	0,03
Total	228.053,00		20.568.428.450	

2. Cover Assets: Exposure on Financial Institutions

All cover assets are denominated in EURO

2.1 Cash

Current period 1/06/2025 - 30/06/2025	Previous period 1/05/2025 - 31/05/2025
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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	46.000.000,00	44.081.562,64
FLEMISH COMMUNITY 23 3,25% 050433	BE0002934157	68.000.000,00	68.800.528,64

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	A1	Stable	P-1
S&P	A+	Positive	A-1

2. Covered Bond Issuance

All issuances are in EURO

	BE0002444199	BE0002445204	BE0002449248	BE0002500750	BE0002583616	BE0002590686
Isin	BE0002444199	BE0002445204	BE0002449248	BE0002500750	BE0002583616	BE0002590686
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	500	500	700	5000	7500	2000
Issued Nominal Amount	50.000.000	50.000.000	70.000.000	500.000.000	750.000.000	200.000.000
Outstanding Nominal Amount	50.000.000	50.000.000	70.000.000	500.000.000	750.000.000	200.000.000
Issue date	17/10/2013	21/10/2013	30/10/2013	24/10/2017	08/03/2018	26/03/2018
Expected Maturity Date	17/10/2033	23/10/2028	30/10/2034	25/10/2027	09/03/2026	26/03/2038
Legal Maturity date	17/10/2034	23/10/2029	30/10/2035	25/10/2028	09/03/2027	26/03/2039
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	3	2,89	3,025	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	3	2,89	3,025	0,75	0,75	1,52
Accrual Start Date	17/10/2024	21/10/2024	30/10/2024	24/10/2024	08/03/2025	26/03/2025
Accrual End Date	17/10/2025	21/10/2025	30/10/2025	24/10/2025	08/03/2026	26/03/2026
Next Interest Payment Date	17/10/2025	21/10/2025	30/10/2025	24/10/2025	09/03/2026	26/03/2026
Isin	BE0002591692	BE0002683648	BE0002696772	BE0002707884	BE0002882638	BE0002924059
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	500	10000	10000	10000	25000	10000
Issued Nominal Amount	50.000.000	1.000.000.000	1.000.000.000	1.000.000.000	2.500.000.000	1.000.000.000
Outstanding Nominal Amount	50.000.000	1.000.000.000	1.000.000.000	1.000.000.000	2.500.000.000	1.000.000.000
Issue date	27/03/2018	12/02/2020	29/04/2020	03/06/2020	21/09/2022	22/02/2023
Expected Maturity Date	29/03/2038	12/02/2030	29/04/2027	03/12/2025	21/09/2026	22/02/2027
Legal Maturity date	29/03/2039	12/02/2031	29/04/2028	03/12/2026	21/09/2027	22/02/2028

Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	1,52	0,04	0,25	0	2,375	3,125
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	1,52	0,04	0,25	0	2,375	3,125
Accrual Start Date	27/03/2025	12/02/2025	29/04/2025	03/12/2024	21/09/2024	22/02/2025
Accrual End Date	27/03/2026	12/02/2026	29/04/2026	03/12/2025	21/09/2025	22/02/2026
Next Interest Payment Date	27/03/2026	12/02/2026	29/04/2026	03/12/2025	22/09/2025	23/02/2026
Isin	BE0002937184	BE0002948298	BE0002967488	BE0390134972	BE0390183490	BE0390204700
Current rating (Moody/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Number of notes	10000	7500	10000	10000	12500	7500
Issued Nominal Amount	1.000.000.000	750.000.000	1.000.000.000	1.000.000.000	1.250.000.000	750.000.000
Outstanding Nominal Amount	1.000.000.000	750.000.000	1.000.000.000	1.000.000.000	1.250.000.000	750.000.000
Issue date	26/04/2023	30/05/2023	28/09/2023	04/06/2024	23/01/2025	14/03/2025
Expected Maturity Date	28/04/2031	30/05/2028	28/09/2026	04/06/2030	24/11/2031	15/03/2032
Legal Maturity date	28/04/2032	30/05/2029	28/09/2027	04/06/2031	24/11/2032	15/03/2033
Rate type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest rate	3,295	3,25	0	0	0	0
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	3,295	3,25	3,75	3,124	2,917	3,03
Accrual Start Date	26/04/2025	30/05/2025	28/09/2024	04/06/2025	23/01/2025	14/03/2025
Accrual End Date	26/04/2026	30/05/2026	28/09/2025	04/06/2026	24/11/2025	14/03/2026
Next Interest Payment Date	27/04/2026	01/06/2026	29/09/2025	04/06/2026	24/11/2025	16/03/2026

Tests Details

1. Coverage Tests

1.1 Asset Coverage Test (Residential Mortgages loans)

	Minimum Ratio	Current period 1/06/2025 - 30/06/2025	Previous period 1/05/2025 - 31/05/2025
- Cover Test Royal Decree Art.5§1	85,00%	137,36%	134,74%
- Issuer undertaking	110,00%	137,36%	134,74%

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

1.2 Over-collateralisation Test

	Minimum Ratio	Current period 1/06/2025 - 30/06/2025	Previous period 1/05/2025 - 31/05/2025
- Cover Test Royal Decree Art.5§2	105,00%	138,18%	135,56%

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 1/06/2025 - 30/06/2025	Previous period 1/05/2025 - 31/05/2025
Moody's	110,50%	147,97%	144,56%
Fitch	104,00%	147,97%	144,56%

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	22.534.913.785	-15.336.700.465	7.198.213.320

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

- Liquidity Test Royal Decree Art.7§1	Proceeds on Cover Assets	Payments on Covered Bonds	Total Surplus (+) / Deficit (-)
Interests	206.012.669	-135.890.753	70.121.916
Capital redemptions	1.453.503.076	0	1.453.503.076
Costs	0	-7.612.024	-7.612.024
Cash	29.586.575	0	29.586.575
Other (liquidity buffer)	112.882.091	0	112.882.091
Total	1.801.984.411	-143.502.778	1.658.481.633

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	112.882.091	59.375.000	53.507.091

Covered Bonds Pool June 2025**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
160.373	228.053	19.091.076.413	20.568.428.450	128.254

Table Origination date

Origination date	Outstanding balance	% Outstanding balance
1996	6.637	0,00
1997	21.366	0,00
1998	56.429	0,00
1999	487.503	0,00
2000	375.076	0,00
2001	900.564	0,00
2002	2.638.152	0,01
2003	18.646.057	0,09
2004	25.673.433	0,12
2005	74.352.870	0,36
2006	38.255.987	0,19
2007	20.304.035	0,10
2008	26.986.423	0,13
2009	273.517.355	1,33
2010	372.053.755	1,81
2011	141.705.548	0,69
2012	202.429.522	0,98
2013	163.412.136	0,79
2014	705.845.311	3,43
2015	952.191.301	4,63
2016	1.088.139.249	5,29
2017	544.423.881	2,65

2018	1.044.114.621	5,08
2019	2.908.552.673	14,14
2020	2.785.445.850	13,54
2021	2.833.921.747	13,78
2022	2.819.625.787	13,71
2023	1.891.892.942	9,20
2024	1.322.223.762	6,43
2025	310.228.477	1,51
Total	20.568.428.450	100,00

Table Final maturity date

Final maturity date	Outstanding balance	% Outstanding balance
2018 - 2022	17.926	0,00
2023 - 2027	199.578.209	0,97
2028 - 2032	1.838.105.064	8,94
> 2032	18.530.727.251	90,09
Total	20.568.428.450	100,00

Table Initial maturity in months

Initial maturity in months	Outstanding balance	% Outstanding balance
0 - 71	14.118.111	0,07
72-107	80.501.539	0,39
108-143	753.455.357	3,66
144-179	915.289.925	4,45
180-215	2.247.422.066	10,93
216-251	5.347.193.685	26,00
252-287	843.098.736	4,10
288-323	9.865.943.097	47,97
324-360	410.173.120	1,99

> 360	91.232.815	0,44
Total	20.568.428.450	100,00

Table Seasoning in months

Seasoning in months	Outstanding balance	% Outstanding balance
0 - 12	1.056.432.463	5,14
13 - 24	1.602.508.810	7,79
25 - 36	2.187.509.451	10,64
37 - 48	3.099.334.625	15,07
49 - 60	3.267.455.861	15,89
61 - 72	2.705.744.258	13,15
73 - 84	1.730.671.616	8,41
85 - 96	642.647.303	3,12
97 -108	856.671.165	4,16
109 -	3.419.452.898	16,62
Total	20.568.428.450	100,00

Table Interest rate

Interest rate	Outstanding balance	% Outstanding balance
Interest rate < 2,5	13.828.061.300	67,23
2.5 < Interest Rate <= 3.0	2.659.085.704	12,93
3.0 < Interest Rate <= 3.5	2.320.266.878	11,28
3.5 < Interest Rate <= 4.0	884.028.861	4,30
4.0 < Interest Rate <= 4.5	425.411.514	2,07
4.5 < Interest Rate <= 5.0	294.738.309	1,43
5.0 < Interest Rate <= 5.5	131.351.456	0,64
5.5 < Interest Rate <= 6.0	22.151.726	0,11
6.0 < Interest Rate <= 6.5	3.216.341	0,02
6.5 < Interest Rate <= 7.0	101.466	0,00

Interest Rate > 7.0	14.894	0,00
Total	20.568.428.450	100,00

Table Interest rate review code

Interest rate review code	Outstanding balance	% Outstanding balance
No review	18.419.051.777	89,55
1 y / 1 y	722.673.079	3,51
3 y / 3 y	962.111.848	4,68
5 y / 5 y	411.769.142	2,00
10 y / 5 y	46.733.509	0,23
15 y / 5 y	411.529	0,00
20 y / 5 y	5.677.566	0,03
Total	20.568.428.450	100,00

Table Principal payment type

Principal payment type	Outstanding balance	% Outstanding balance
Linear	70.564.333	0,34
Annuity	20.497.864.117	99,66
Total	20.568.428.450	100,00

Table Principal payment frequency

Principal payment frequency	Outstanding balance	% Outstanding balance
Monthly	20.568.428.450	100,00
Total	20.568.428.450	100,00

Table Loan purpose

Loan purpose	Outstanding balance	% Outstanding balance
Purchase	15.322.879.591	74,50
Remortgage	3.817.784.354	18,56
Renovation	514.175.982	2,50
Construction	895.852.725	4,36
Other	17.735.799	0,09
Total	20.568.428.450	100,00

Table Employment type

Employment type	Outstanding balance	% Outstanding balance
Employed	18.662.464.200	90,73
Unemployed	105.736.922	0,51
Self employed	1.800.227.328	8,75
Total	20.568.428.450	100,00

Table Current loan to value

Current loan to value	Outstanding balance	% Outstanding balance
Current Loan To Value <= 10%	348.235.637	1,69
10% < CLTV <= 20%	872.627.964	4,24
20% < CLTV <= 30%	1.379.000.179	6,70
30% < CLTV <= 40%	1.886.098.483	9,17
40% < CLTV <= 50%	2.341.226.436	11,38
50% < CLTV <= 60%	2.721.278.475	13,23
60% < CLTV <= 70%	3.265.094.232	15,87
70% < CLTV <= 80%	3.939.322.779	19,15
80% < CLTV <= 90%	2.630.307.483	12,79

90% < CLTV <= 100%	679.945.652	3,31
100% < CLTV <= 110%	187.139.389	0,91
110% < CLTV <= 120%	115.482.962	0,56
120% < CLTV <= 130%	71.289.175	0,35
130% < CLTV <= 140%	59.352.027	0,29
140% < CLTV <=150%	34.406.635	0,17
150% < CLTV	37.366.493	0,18
999% < CLTV < high	254.451	0,00
Total	20.568.428.450	100,00

Table Loan to mortgage inscription

Loan to mortgage inscription	Outstanding balance	% Outstanding balance
LTM <= 10%	60.385.401	0,29
10% < LTM <= 20%	148.740.188	0,72
20% < LTM <= 30%	281.950.085	1,37
30% < LTM <= 40%	421.348.764	2,05
40% < LTM <= 50%	635.264.557	3,09
50% < LTM <= 60%	887.797.493	4,32
60% < LTM <= 70%	1.006.461.988	4,89
70% < LTM <= 80%	942.187.842	4,58
80% < LTM <= 90%	868.020.510	4,22
90% < LTM <= 100%	885.669.530	4,31
100% < LTM <= 110%	650.168.144	3,16
110% < LTM <= 120%	672.562.242	3,27
120% < LTM <= 130%	698.304.290	3,40
130% < LTM <= 140%	798.808.108	3,88
140% < LTM <=150%	980.591.036	4,77
150% < LTM <=160%	1.469.561.784	7,14
160% < LTM <=170%	2.158.814.653	10,50
170% < LTM <=180%	2.120.221.473	10,31
180% < LTM <=190%	1.769.684.086	8,60

190% < LTM <=200%	1.336.112.232	6,50
200% < LTM <=250%	633.195.515	3,08
250% < LTM <=300%	680.956.178	3,31
350% < LTM <=400%	256.401.368	1,25
400% < LTM <=450%	116.497.297	0,57
450% < LTM <=500%	65.250.827	0,32
500% < LTM	23.472.862	0,11
Total	20.568.428.450	100,00

Table Occupancy Type

Occupancy Type	Outstanding balance	% Outstanding balance
Owner occupied	16.945.199.370	82,38
Buy to let	838.269.727	4,08
Other	2.784.959.354	13,54
Total	20.568.428.450	100,00

Table IFRS 9 Stage

IFRS 9 Stage	Outstanding balance	% Outstanding balance
Stage 1	20.161.486.478	98,02
Stage 2	360.947.417	1,75
Stage 3	45.994.556	0,22
Total	20.568.428.450	100,00

Table Provincie

Provincie	Outstanding balance	% Outstanding balance
Onbekend	11.029.900	0,05

Brussels Hoofdstedelijk gewe	1.499.144.539	7,29
Waals Brabant	198.746.114	0,97
Vlaams Brabant	3.626.220.578	17,63
Antwerpen	5.749.459.639	27,95
Limburg	2.406.206.758	11,70
Luik	356.790.850	1,73
Namen	29.632.333	0,14
Henegouwen	110.886.366	0,54
Luxemburg	23.684.321	0,12
West-Vlaanderen	2.729.001.360	13,27
Oost-Vlaanderen	3.827.625.691	18,61
Total	20.568.428.450	100,00

Table Region

Region	Outstanding balance	% Outstanding balance
1. Flanders	18.349.543.926	89,21
2. Brussels	1.499.144.539	7,29
3. Wallonie	719.739.985	3,50
Total	20.568.428.450	100,00

Table Balance detail

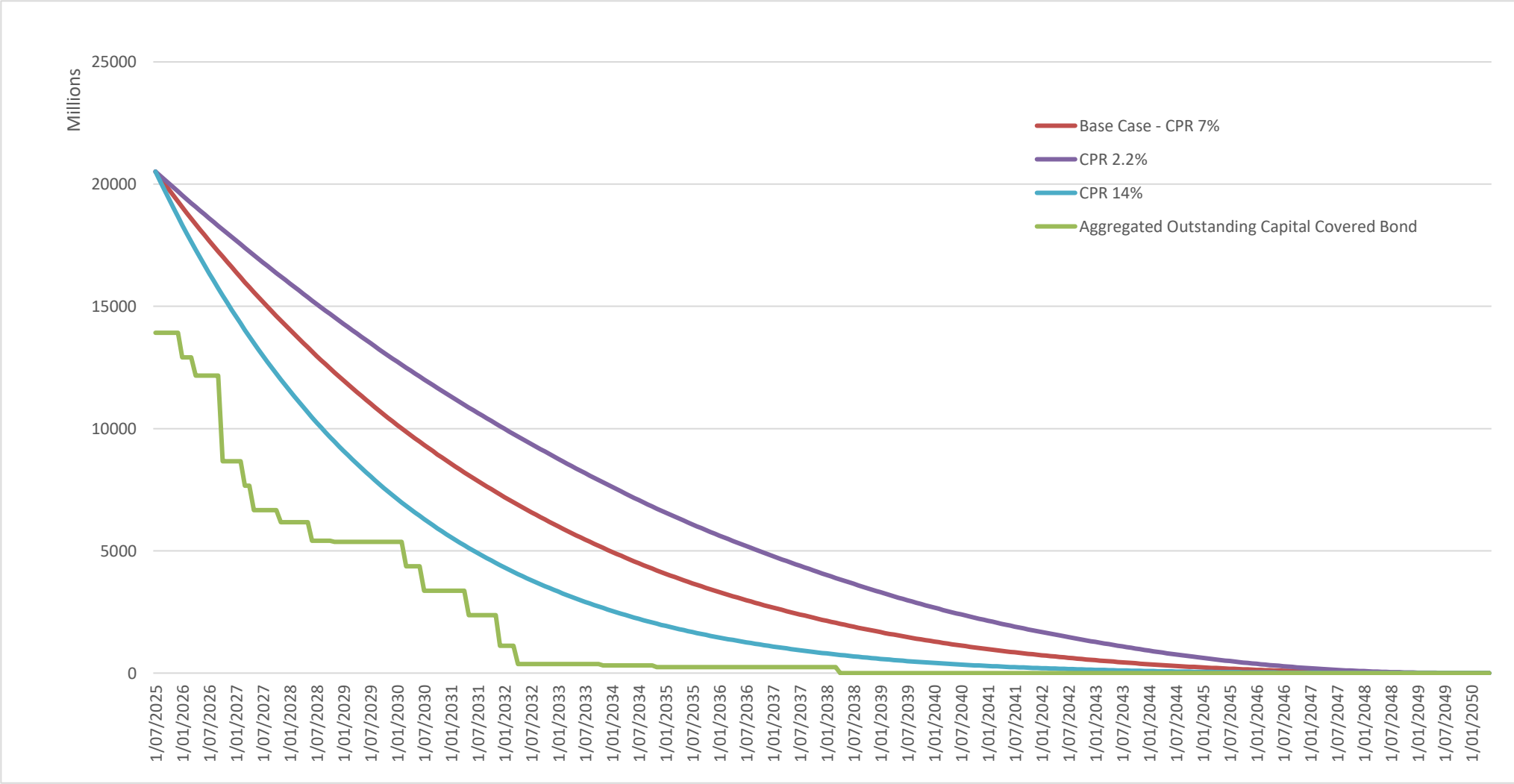
Balance detail	Outstanding balance	% Outstanding balance
0 - 25.000	724.749.705	3,52
25.000 - 50.000	1.315.468.847	6,40
50.000 - 75.000	1.629.302.642	7,92
75.000 - 100.000	1.780.344.052	8,66
100.000 - 125.000	1.749.202.418	8,50
125.000 - 150.000	1.812.652.495	8,81
150.000 - 175.000	1.807.583.347	8,79

175.000 - 200.000	1.701.358.708	8,27
200.000 - 300.000	4.933.395.464	23,99
300.000 - 400.000	2.101.478.144	10,22
400.000 - 500.000	655.514.621	3,19
500.000 - 600.000	216.921.548	1,05
600.000 - 800.000	112.068.675	0,54
800.000 - 1.000.000	28.387.786	0,14
Total	20.568.428.450	100,00

Table Current loan to value indexed

Current loan to value indexed	Outstanding balance	% Outstanding balance
CLTVi <= 10%	803.694.308	3,91
10% < CLTVi <= 20%	1.768.520.522	8,60
20% < CLTVi <= 30%	2.468.085.198	12,00
30% < CLTVi <= 40%	2.888.441.960	14,04
40% < CLTVi <= 50%	3.028.035.658	14,72
50% < CLTVi <= 60%	2.860.406.552	13,91
60% < CLTVi <= 70%	2.796.276.178	13,59
70% < CLTVi <= 80%	2.114.645.053	10,28
80% < CLTVi <= 90%	1.424.543.908	6,93
90% < CLTVi <= 100%	347.313.231	1,69
100% < CLTVi <= 110%	26.617.487	0,13
110% < CLTVi <= 120%	14.407.367	0,07
120% < CLTVi <= 130%	9.938.178	0,05
130% < CLTVi <= 140%	5.246.919	0,03
140% < CLTVi <= 150%	2.305.723	0,01
150% < CLTVi	9.695.758	0,05
999% < CLTVi < high	254.451	0,00
Total	20.568.428.450	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: $1 - (1 - \text{monthly percentage})^{12}$

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