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KBC Bank NV
Euro 17.500.000.000
Residential Mortgage Covered Bonds Programme

Investor Report

Reporting period: 1/07/2025 - 31/07/2025
Reporting date: 4/08/2025

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	59,41%	0,00%	643,85%
Current Outstanding Balance per Borrower	127.929	0	986.223
Seasoning (in months)	68	4	346
Remaining Term (in months)	191	0	298
Average Interest Rate	2,10%		

1.2 Monthly Information

	Current period 1/07/2025 - 31/07/2025	Previous period 1/06/2025 - 30/06/2025
Collections on Residential Mortgage Loans	203.547.388	196.063.446
Principal Redemptions on Residential Mortgage Loans	126.370.768	124.432.219
Interest Payments on Residential Mortgage Loans	35.641.899	34.042.249
Prepayments (partial and full) on Residential Mortgage Loans	41.257.019	37.276.152
Penalties Proceeds on Residential Mortgage Loans	277.703	312.826
Balance of the Registered Cash Account	233.133.963	29.586.575
Principal Balance of the Residential Mortgage Loans	20.400.800.878	20.568.428.450
Value of the Residential Mortgage Loans (as defined in Royal Decree Art. 6§2)	18.953.898.476	19.091.076.413

1.3 Prepayment Information

	Current period 1/07/2025 - 31/07/2025	Previous period 1/06/2025 - 30/06/2025
Monthly Prepayments as a % of Principal Balance of Residential Mortgage loans	0,20%	0,19%
Annualised Prepayment Rate	2,38%	2,24%

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	224.955	99,30	20.251.508.015	99,27
< 1 month	1.350	0,60	125.198.037	0,61
< 2 months	86	0,04	8.577.029	0,04
< 3 months	33	0,01	3.825.696	0,02
< 4 months	15	0,01	2.376.096	0,01
< 5 months	21	0,01	1.984.741	0,01
< 6 months	15	0,01	1.153.834	0,01
> 6 months	64	0,03	6.177.431	0,03
Total	226.539,00		20.400.800.878	

2. Cover Assets: Exposure on Financial Institutions*All cover assets are denominated in EURO***2.1 Cash**

	Current period 1/07/2025 - 31/07/2025	Previous period 1/06/2025 - 30/06/2025
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	46.000.000,00	44.108.209,06
FLEMISH COMMUNITY 23 3,25% 050433	BE0002934157	68.000.000,00	68.414.579,68

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	3,75	3,124	2,917	3,03
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 1/07/2025 - 31/07/2025	Previous period 1/06/2025 - 30/06/2025
- Cover Test Royal Decree Art.5§1	85,00%	137,84%	137,36%
- Issuer undertaking	110,00%	137,84%	137,36%

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

1.2 Over-collateralisation Test

	Minimum Ratio	Current period 1/07/2025 - 31/07/2025	Previous period 1/06/2025 - 30/06/2025
- Cover Test Royal Decree Art.5§2	105,00%	138,66%	138,18%

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 1/07/2025 - 31/07/2025	Previous period 1/06/2025 - 30/06/2025
Moody's	110,50%	148,23%	147,97%
Fitch	104,00%	148,23%	147,97%

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	22.559.047.004	-15.335.227.424	7.223.819.580

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	204.131.695	-135.890.753	68.240.941
Capital redemptions	1.444.691.954	0	1.444.691.954
Costs	0	-7.569.764	-7.569.764
Cash	233.133.963	0	233.133.963
Other (liquidity buffer)	112.522.789	0	112.522.789
Total	1.994.480.401	-143.460.517	1.851.019.883

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	112.522.789	68.187.500	44.335.289

Covered Bonds Pool July 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
159.470	226.539	18.953.898.476	20.400.800.878	127.929

Table Origination date

Origination date	Outstanding balance	% Outstanding balance
1996	6.204	0,00
1997	20.347	0,00
1998	55.013	0,00
1999	469.374	0,00
2000	356.059	0,00
2001	869.173	0,00
2002	2.556.011	0,01
2003	18.243.626	0,09
2004	25.130.504	0,12
2005	72.794.298	0,36
2006	37.482.524	0,18
2007	19.962.240	0,10
2008	26.497.879	0,13
2009	270.127.428	1,32
2010	367.604.025	1,80
2011	139.862.895	0,69
2012	199.308.162	0,98
2013	160.602.276	0,79
2014	696.389.711	3,41
2015	939.218.566	4,60
2016	1.076.461.354	5,28
2017	538.504.743	2,64

2018	1.034.665.197	5,07
2019	2.885.347.734	14,14
2020	2.765.973.755	13,56
2021	2.815.149.868	13,80
2022	2.803.686.944	13,74
2023	1.878.879.924	9,21
2024	1.315.440.540	6,45
2025	309.134.502	1,52
Total	20.400.800.878	100,00

Table Final maturity date

Final maturity date	Outstanding balance	% Outstanding balance
2018 - 2022	17.926	0,00
2023 - 2027	185.995.252	0,91
2028 - 2032	1.806.274.401	8,85
> 2032	18.408.513.299	90,23
Total	20.400.800.878	100,00

Table Initial maturity in months

Initial maturity in months	Outstanding balance	% Outstanding balance
0 - 71	13.447.239	0,07
72-107	77.918.106	0,38
108-143	735.301.790	3,60
144-179	901.721.319	4,42
180-215	2.222.172.917	10,89
216-251	5.303.840.961	26,00
252-287	837.725.901	4,11
288-323	9.812.557.147	48,10
324-360	404.990.296	1,99

> 360	91.125.202	0,45
Total	20.400.800.878	100,00

Table Seasoning in months

Seasoning in months	Outstanding balance	% Outstanding balance
0 - 12	915.294.723	4,49
13 - 24	1.543.156.088	7,56
25 - 36	2.119.917.334	10,39
37 - 48	3.057.180.478	14,99
49 - 60	3.254.224.495	15,95
61 - 72	2.717.917.718	13,32
73 - 84	1.872.253.417	9,18
85 - 96	657.053.707	3,22
97 -108	762.938.078	3,74
109 -	3.500.864.840	17,16
Total	20.400.800.878	100,00

Table Interest rate

Interest rate	Outstanding balance	% Outstanding balance
Interest rate < 2,5	13.699.214.881	67,15
2.5 < Interest Rate <= 3.0	2.636.706.785	12,92
3.0 < Interest Rate <= 3.5	2.316.070.548	11,35
3.5 < Interest Rate <= 4.0	916.318.280	4,49
4.0 < Interest Rate <= 4.5	432.025.510	2,12
4.5 < Interest Rate <= 5.0	278.374.960	1,36
5.0 < Interest Rate <= 5.5	104.050.185	0,51
5.5 < Interest Rate <= 6.0	15.859.129	0,08
6.0 < Interest Rate <= 6.5	2.111.009	0,01
6.5 < Interest Rate <= 7.0	54.918	0,00

Interest Rate > 7.0	14.672	0,00
Total	20.400.800.878	100,00

Table Interest rate review code

Interest rate review code	Outstanding balance	% Outstanding balance
No review	18.282.604.822	89,62
1 y / 1 y	712.692.774	3,49
3 y / 3 y	948.928.337	4,65
5 y / 5 y	404.841.342	1,98
10 y / 5 y	45.745.380	0,22
15 y / 5 y	407.365	0,00
20 y / 5 y	5.580.858	0,03
Total	20.400.800.878	100,00

Table Principal payment type

Principal payment type	Outstanding balance	% Outstanding balance
Linear	68.700.000	0,34
Annuity	20.332.100.878	99,66
Total	20.400.800.878	100,00

Table Principal payment frequency

Principal payment frequency	Outstanding balance	% Outstanding balance
Monthly	20.400.800.878	100,00
Total	20.400.800.878	100,00

Table Loan purpose

Loan purpose	Outstanding balance	% Outstanding balance
Purchase	15.214.960.841	74,58
Remortgage	3.775.039.398	18,50
Renovation	507.152.694	2,49
Construction	886.252.608	4,34
Other	17.395.337	0,09
Total	20.400.800.878	100,00

Table Employment type

Employment type	Outstanding balance	% Outstanding balance
Employed	18.514.228.764	90,75
Unemployed	103.438.038	0,51
Self employed	1.783.134.075	8,74
Total	20.400.800.878	100,00

Table Current loan to value

Current loan to value	Outstanding balance	% Outstanding balance
Current Loan To Value <= 10%	355.492.968	1,74
10% < CLTV <= 20%	875.942.999	4,29
20% < CLTV <= 30%	1.381.384.308	6,77
30% < CLTV <= 40%	1.889.999.262	9,26
40% < CLTV <= 50%	2.340.868.399	11,47
50% < CLTV <= 60%	2.716.929.727	13,32
60% < CLTV <= 70%	3.267.045.134	16,01
70% < CLTV <= 80%	3.883.527.486	19,04
80% < CLTV <= 90%	2.553.722.519	12,52
90% < CLTV <= 100%	648.273.564	3,18

100% < CLTV <= 110%	182.014.900	0,89
110% < CLTV <= 120%	111.822.734	0,55
120% < CLTV <= 130%	66.254.838	0,32
130% < CLTV <= 140%	58.378.777	0,29
140% < CLTV <=150%	33.138.138	0,16
150% < CLTV	35.751.985	0,18
999% < CLTV < high	253.140	0,00
Total	20.400.800.878	100,00

Table Loan to mortgage inscription

Loan to mortgage inscription	Outstanding balance	% Outstanding balance
LTM <= 10%	69.092.361	0,34
10% < LTM <= 20%	149.676.210	0,73
20% < LTM <= 30%	285.782.954	1,40
30% < LTM <= 40%	420.071.665	2,06
40% < LTM <= 50%	636.711.653	3,12
50% < LTM <= 60%	888.170.828	4,35
60% < LTM <= 70%	999.530.929	4,90
70% < LTM <= 80%	934.504.245	4,58
80% < LTM <= 90%	856.612.453	4,20
90% < LTM <= 100%	879.999.211	4,31
100% < LTM <= 110%	648.191.630	3,18
110% < LTM <= 120%	678.126.102	3,32
120% < LTM <= 130%	689.443.191	3,38
130% < LTM <= 140%	802.617.188	3,93
140% < LTM <=150%	995.218.231	4,88
150% < LTM <=160%	1.487.159.877	7,29
160% < LTM <=170%	2.170.986.616	10,64
170% < LTM <=180%	2.064.995.015	10,12
180% < LTM <=190%	1.757.915.995	8,62
190% < LTM <=200%	1.246.184.890	6,11

200% < LTM <=250%	619.506.816	3,04
250% < LTM <=300%	670.058.293	3,28
350% < LTM <=400%	251.078.676	1,23
400% < LTM <=450%	113.738.348	0,56
450% < LTM <=500%	62.075.747	0,30
500% < LTM	23.351.752	0,11
Total	20.400.800.878	100,00

Table Occupancy Type

Occupancy Type	Outstanding balance	% Outstanding balance
Owner occupied	16.824.913.143	82,47
Buy to let	830.423.888	4,07
Other	2.745.463.848	13,46
Total	20.400.800.878	100,00

Table IFRS 9 Stage

IFRS 9 Stage	Outstanding balance	% Outstanding balance
Stage 1	19.957.322.212	97,83
Stage 2	397.450.136	1,95
Stage 3	46.028.530	0,23
Total	20.400.800.878	100,00

Table Provincie

Provincie	Outstanding balance	% Outstanding balance
Onbekend	19.640.159	0,10
Brussels Hoofdstedelijk gew	1.486.606.045	7,29
Waals Brabant	197.587.151	0,97

Vlaams Brabant	3.597.686.295	17,64
Antwerpen	5.699.171.069	27,94
Limburg	2.386.420.739	11,70
Luik	353.911.950	1,73
Namen	29.431.001	0,14
Henegouwen	110.085.201	0,54
Luxemburg	23.400.783	0,11
West-Vlaanderen	2.704.137.437	13,26
Oost-Vlaanderen	3.792.723.048	18,59
Total	20.400.800.878	100,00

Table Region

Region	Outstanding balance	% Outstanding balance
1. Flanders	18.199.778.747	89,21
2. Brussels	1.486.606.045	7,29
3. Wallonie	714.416.085	3,50
Total	20.400.800.878	100,00

Table Balance detail

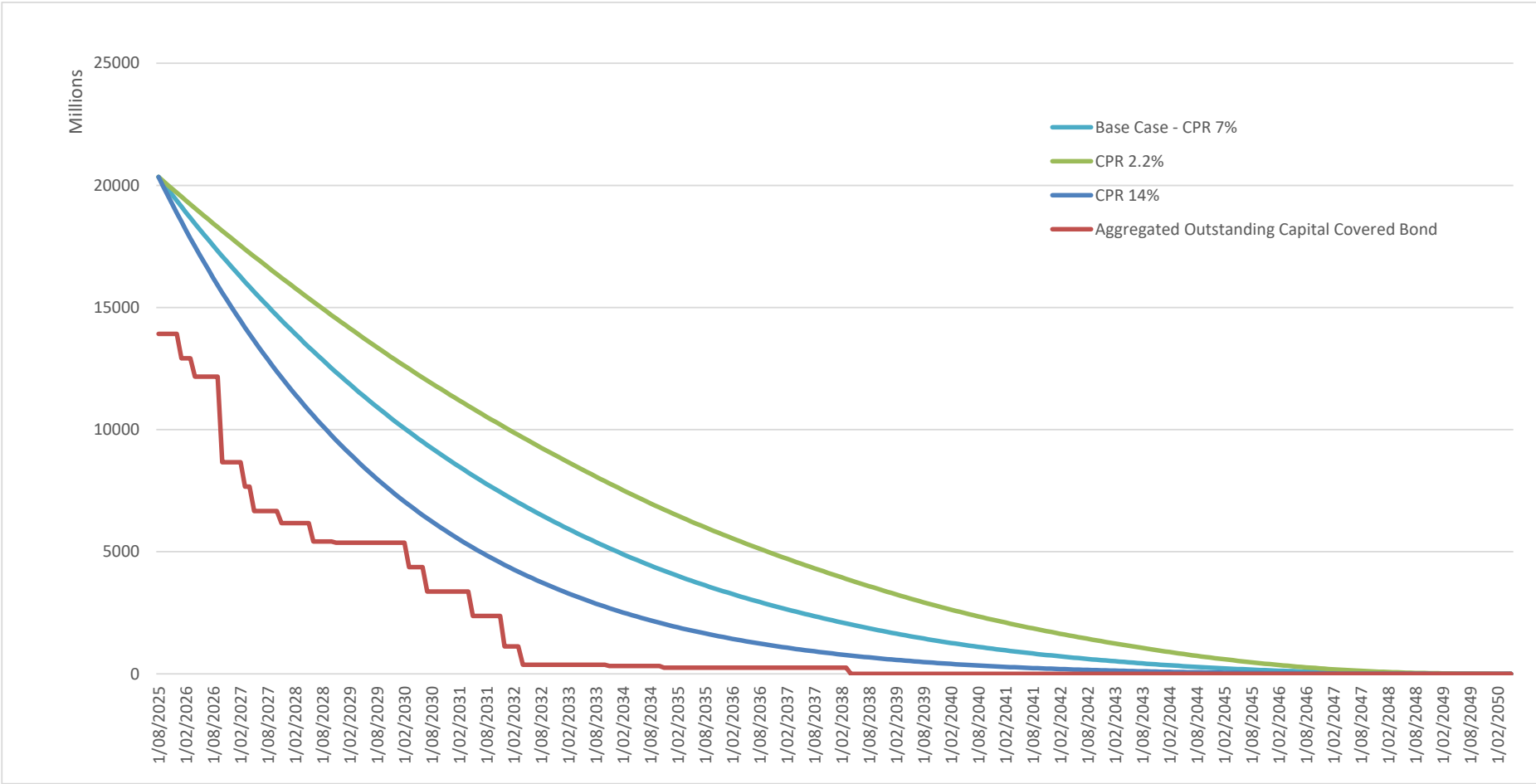
Balance detail	Outstanding balance	% Outstanding balance
0 - 25.000	720.352.709	3,53
25.000 - 50.000	1.310.618.889	6,42
50.000 - 75.000	1.623.802.627	7,96
75.000 - 100.000	1.765.385.096	8,65
100.000 - 125.000	1.741.763.720	8,54
125.000 - 150.000	1.806.231.171	8,85
150.000 - 175.000	1.792.802.602	8,79
175.000 - 200.000	1.689.231.065	8,28
200.000 - 300.000	4.889.271.908	23,97

300.000 - 400.000	2.071.220.970	10,15
400.000 - 500.000	637.612.740	3,13
500.000 - 600.000	214.982.245	1,05
600.000 - 800.000	109.245.252	0,54
800.000 - 1.000.000	28.279.885	0,14
Total	20.400.800.878	100,00

Table Current loan to value indexed

Current loan to value indexed	Outstanding balance	% Outstanding balance
CLTVi <= 10%	810.019.834	3,97
10% < CLTVi <= 20%	1.767.952.743	8,67
20% < CLTVi <= 30%	2.461.514.569	12,07
30% < CLTVi <= 40%	2.882.178.888	14,13
40% < CLTVi <= 50%	3.015.523.349	14,78
50% < CLTVi <= 60%	2.838.429.200	13,91
60% < CLTVi <= 70%	2.762.309.986	13,54
70% < CLTVi <= 80%	2.078.833.786	10,19
80% < CLTVi <= 90%	1.383.735.465	6,78
90% < CLTVi <= 100%	334.525.854	1,64
100% < CLTVi <= 110%	24.818.429	0,12
110% < CLTVi <= 120%	14.651.367	0,07
120% < CLTVi <= 130%	8.582.813	0,04
130% < CLTVi <= 140%	5.813.565	0,03
140% < CLTVi <= 150%	2.010.566	0,01
150% < CLTVi	9.647.325	0,05
999% < CLTVi < high	253.140	0,00
Total	20.400.800.878	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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