KBC Group
Debt presentation
3Q 2026



More information: www.kbc.com
KBC Group - Investor Relations Office: IR4U@kbc.be

Diversified and strong business performance

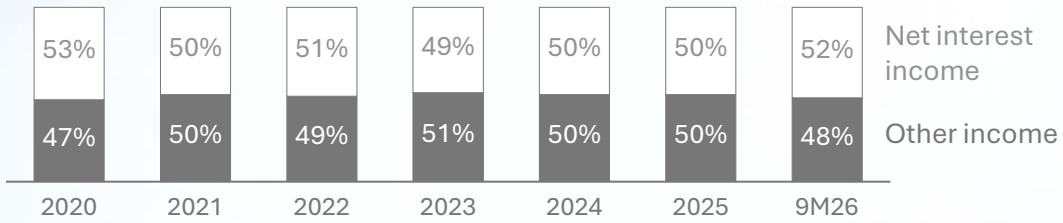
- **Geographically …**
  - **Mature markets** (BE, CZ) combined with **growth markets** (SK, HU, BG)
  - Robust market position in all key markets & strong trends in loan and deposit growth
  - **Wealth levels** are and will continue to gradually **converge** towards Western-European standards



- **… and from a business point of view**
  - Unique **integrated, digital first, data driven bank-insurer** with a strongly developed & tailored **AM business**
  - Strong value creator with good operational results through the cycle
  - Unique selling proposition: in-depth knowledge of local markets and profound relationships with clients
  - Integrated model and increasingly **straight-through processes** create efficiency gains and results in a complementary & optimised product and services offering that go beyond banking and insurance through **ecospheres** - broadening **'one-stop shop'** offering to our clients

KBC Group topline diversification

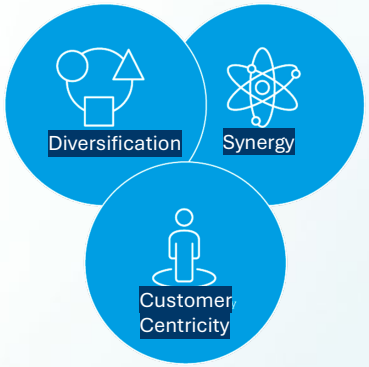
in %



Successful digital-first approach through KATE

We want to be among Europe's best performing financial institutions

- We are a leading European financial group with a focus on providing bank-insurance products and services to **retail, SME and mid-cap clients**, in our core countries: Belgium, Czech Republic, Slovakia, Hungary and Bulgaria
- As a result of the withdrawal from Ireland, arising M&A opportunities beyond our core markets may be assessed (for approval of the Board of Directors) taking into account very strict strategic, financial, operational & risk criteria



Firmly embedded sustainability strategy

- As a company that aims to support the transition to a more sustainable and climate-proof society, we have made sustainability integral to our overall business strategy and integrated it into our day-to-day business operations and the products and services we provide
- Our sustainability strategy consists of three cornerstones: encouraging responsible behaviour on the part of all our employees, increasing our positive impact on society and limiting any adverse social impact we might have

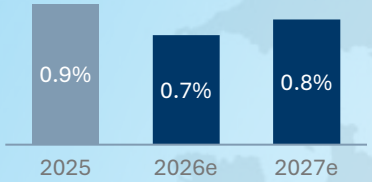
KBC Group passport | Well-defined core markets

BELGIUM BU

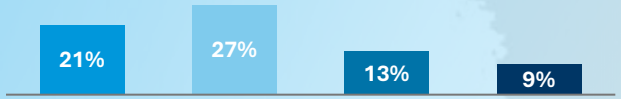
62% of assets
4.1m clients
419 branches

debt to GDP ratio **108%**

GDP growth
in %, KBC Economics



Market share
in %, end 2025



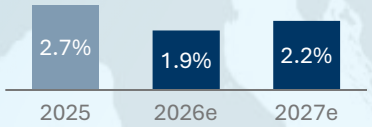
138bn EUR loans **151bn EUR** deposits

CZECH REPUBLIC BU

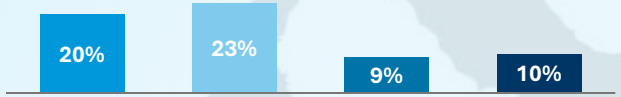
23% of assets
4.3m clients
179 branches

debt to GDP ratio **44%**

GDP growth
in %, KBC Economics



Market share
in %, end 2025



46bn EUR loans **55bn EUR** deposits

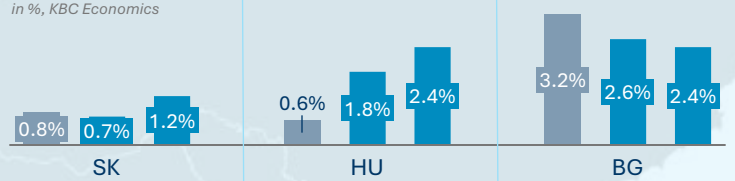
INTERNATIONAL MARKETS BU

SK
6% of assets
0.8m clients*
97 branches*
17bn EUR loans
13bn EUR deposits

HU
4% of assets
1.7m clients
180 branches
10bn EUR loans
12bn EUR deposits

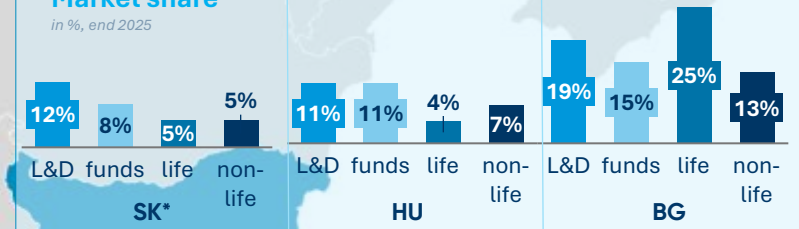
BG
5% of assets
2.2m clients
170 branches
14bn EUR loans
16bn EUR deposits

GDP growth 2025 -2026e-2027e
in %, KBC Economics



debt/GDP **61%** | debt/GDP **75%** | debt/GDP **30%**

Market share
in %, end 2025



* excl. 365.bank

KBC Group passport | Capital policy and shareholder structure

Dividend policy & capital distribution

The Board of Directors decided:

- the **dividend policy as from 2025:**
  - **A payout ratio** (including AT1 coupon) between **50%-65% of consolidated profit** of the accounting year.
  - **An interim dividend of 1 EUR per share** in November of each accounting year as an advance on the total dividend
- the **capital deployment policy as from 2025:**
  - KBC aims to be **amongst the better capitalised** financial institutions in Europe
  - **Each year** (when announcing the full year results), the Board of Directors will take a **decision, at its discretion**, on the capital deployment. The focus will **predominantly be on further organic growth and M&A**
  - KBC sees a **13% unfloored fully loaded CET1 ratio** (*) **as the minimum**
  - KBC will **fill up the AT1 and Tier 2 buckets** within P2R and will **start using SRTs** (as part of RWA optimisation program)

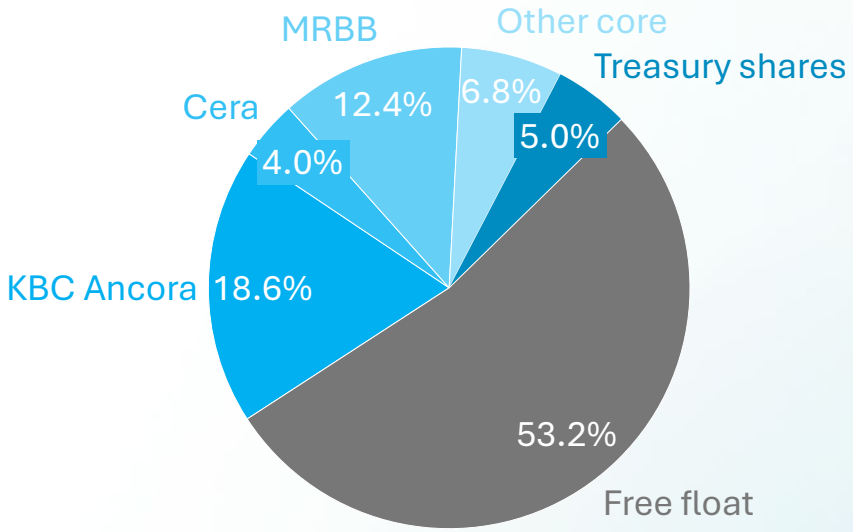
Recently closed M&A transactions

365 bank

BUSINESS LEASE
PASSION FOR MOBILITY

Shareholder structure

(as at end 3Q26)



- Roughly **42% of KBC shares are owned by a syndicate of core shareholders, providing continuity to pursue long-term strategic goals.** Committed shareholders include the Cera/KBC Ancora Group (co-operative investment company), the Belgian farmers' association (MRBB) and a group of Belgian industrialist families
- The **free float** is held mainly by a large variety of international institutional investors

(*) fully loaded Basel 4 CET1 ratio excluding output floor impact

KBC Group passport | Our financial footprint (9M 2026)

High profitability

C/I ratio*
40% 9M26
41% FY25

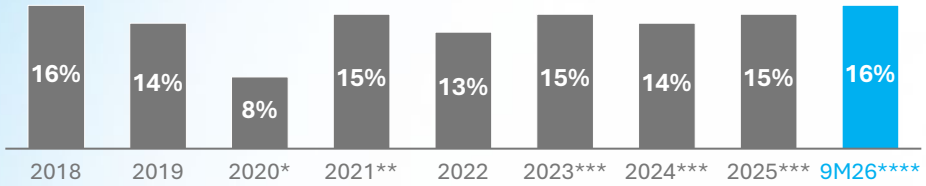
combined ratio
87% 9M26
87% FY25

net result
2,851m 9M26
3,568m FY25

* Cost/Income ratio without bank and insurance taxes

RETURN ON EQUITY

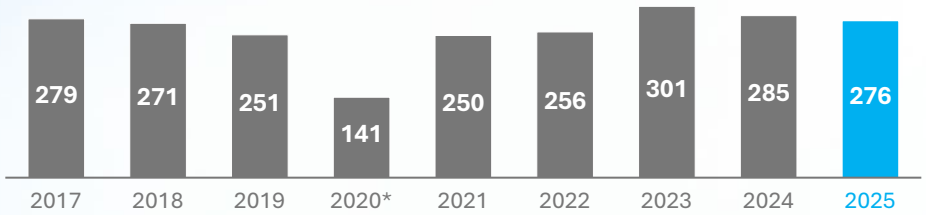
in %



* 11% when adjusted for the collective Covid-19 impairments
** When excluding the one-off items due to the pending sales transactions in Ireland
*** Excluding one-offs
**** When bank & insurance taxes are evenly spread throughout the year and excluding one-offs

CET1 GENERATION BEFORE ANY CAPITAL DEPLOYMENT

in bps

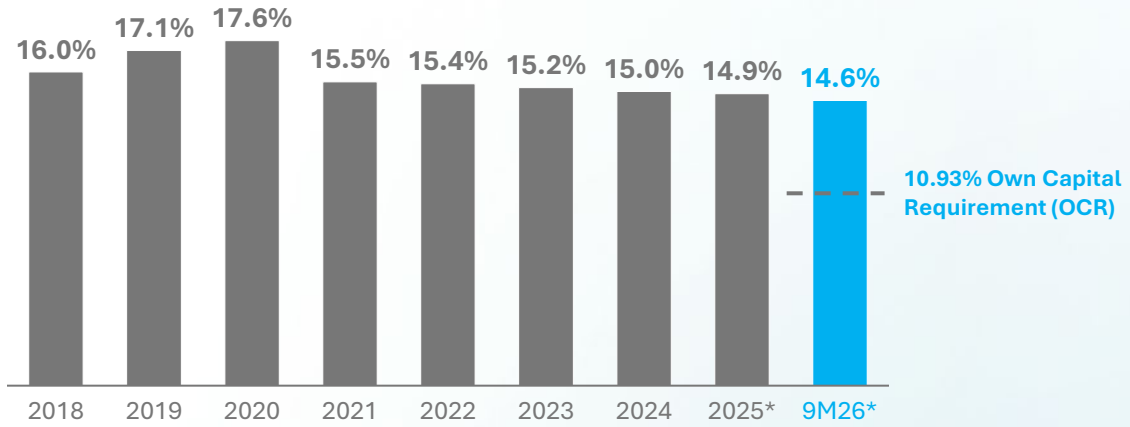


* 202bps when adjusted for the collective Covid-19 impairments

Solid capital position

CET 1 RATIO (FULLY LOADED, DANISH COMPROMISE)

in %



* As of 2025, unfloored fully loaded CET1 ratio under Basel 4

Robust liquidity

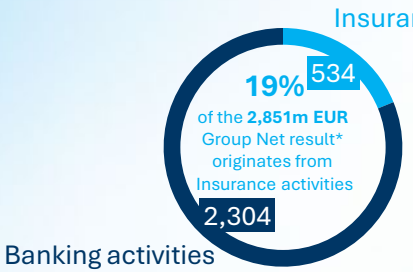
NSFR
131% 9M26
138% FY25

LCR
157% 9M26
159% FY25

KBC Group passport | What differentiates us from peers

Unique integrated bank-insurance model

- We offer an **integrated response** to our clients' banking and insurance needs. Our **organisation** is similarly integrated, operating as a single business and a **digital-first, data-driven and AI-led bank-insurer**
- The benefit of a **one-stop shop**, relevant and personalised financial service that allows our clients to choose from a wider and **complementary range of products and services**, which go beyond pure bank-insurance
- **Benefits in terms of income and risk diversification**, additional sales potential through intensive co-operation between the bank and insurance distribution channels, significant cost-savings and synergies, and heightened interaction opportunities with and a **more complete understanding of our clients**



As at 9M2026 (m EUR)

* Difference between the net result of KBC Group and the sum of the banking and insurance contributions is accounted for by the holding-company/group items

Successful digital-first approach through KATE

- Our **digital interaction with clients** forms the basis of our business model in our strategy, not only in terms of sales and advice, but also in E2E digital process and product development
- **Artificial intelligence** and data analysis play an important part in digital sales and advice. **Kate, our AI-powered personal digital assistant** features prominently in this regard
- Kate has recently been **further upgraded** in Belgium and the Czech Republic to enable even more **natural and intuitive conversations (Kate 2.0 using LLM),** which further **boosts autonomy and customer usage**
- **For the 3rd consecutive year, the independent international consulting firm Sia Partners again ranked KBC Mobile the N°1 mobile banking app worldwide in 2026**: a clear recognition of a decade of innovation, development and listening closely to our clients

6.4 million users in contact with Kate

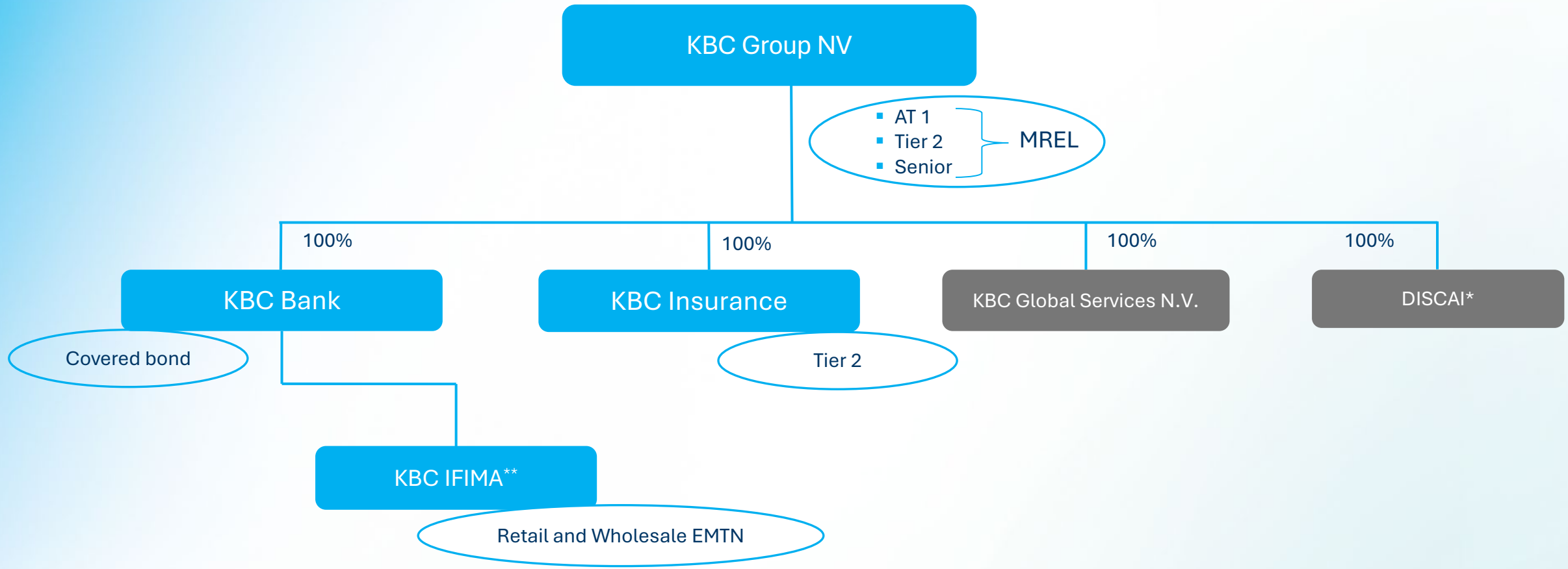
KATE autonomy
77% BE
79% CZ

Firmly embedded sustainability strategy

- As a company that aims to support the transition to a more sustainable and climate-proof society, **we have made sustainability integral to our overall business strategy** and integrated it into our day-to-day business operations and the products and services we provide
- Our sustainability strategy consists of three main cornerstones: (1) **maximise the positive impact of our products and services** on society and environment, (2) minimise or completely **avoid any potential negative impacts** and (3) ensure all **our employees behave responsible**

KBC received the Terra Carta Seal in 2022 in recognition of its commitment to creating a sustainable future

KBC Group passport | Legal structure and issuer of debt instruments



* DISCAI (Discovering AI) is a separate fully owned subsidiary, grouping the in-house developed artificial intelligence solutions for commercialisation to third parties (as of 7 March 2022)
** All debt obligations of KBC IFIMA are unconditionally and irrevocably guaranteed by KBC Bank

KBC Group passport | Credit ratings

		Moody's	S&P	Fitch
Group	**Senior Unsecured**	**A3**	**A-**	**A**
	Tier II	**Baa1**	**BBB+**	**BBB+**
	Additional Tier I	**Baa3**	**BBB-**	**BBB-**
	Short-term	P-2	A-2	F1
	Outlook	Stable	Positive	Stable
Bank	**Covered bonds**	**Aaa**	-	**AAA**
	Senior Unsecured	A2	A+	AA-
	Short-term	P-1	A-1	F1+
	Outlook	Stable	Positive	Stable
IFIMA	**Senior Unsecured**	**A2**	**A+**	**AA-**
Insurance	Financial Strength Rating	-	A	-
	Issuer Credit Rating	-	A	-
	Tier II	-	**BBB+**	-
	Outlook	-	Positive	-

Latest update:

Fitch decided on **12 May 2026** to upgrade KBC Bank and KBC IFIMA's long- and short-term senior unsecured debt ratings to AA- (from A+) and F1+ (from F1), respectively.

The upgrades were the result of the updated Bank Rating Criteria by Fitch, that led to a revised view of increased creditor protection from parent KBC Group's very large resolution debt buffer.

Moody's decided on **21 April 2026** to downgrade KBC IFIMA's senior unsecured debt rating to A2 (from A1), triggered by the new CMDI legislation approved at European level leading to full depositor preference.

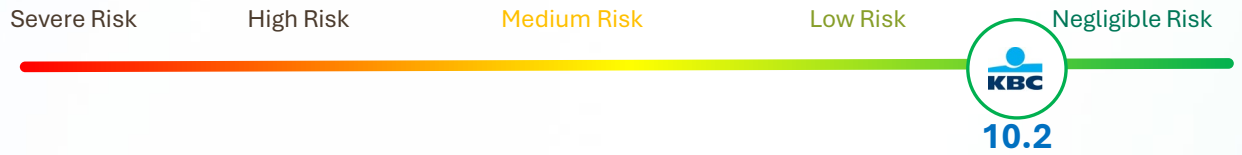
S&P decided on **21 November 2025** to upgrade KBC Group's subordinate debt rating (Tier 2) to BBB+ (from BBB) and the AT1-instruments to BBB- (from BB+).

The upgrades were the result of adjustments to the hybrid capital methodology of S&P (main change for KBC Group: for banks issuing capital instruments from HoldCo that are resolution entities, S&P no longer sees them as facing higher default risks than equivalent OpCo debt).

S&P decided on **29 November 2024** to revise the outlook to positive.

The positive outlook reflects S&P views that KBC Group's strong franchise, robust risk management, sound liquidity and funding metrics, and its advancement in building digital infrastructure should enable the group to perform well in different economic conditions and achieve sustainable results

KBC Group passport | KBC's ESG ratings and indices are ahead of the curve

Agency	ESG rating end October 2026	Position versus industry
CDP		• Leader in addressing climate change • CDP's A list for Climate • B-score on Forests and Water Security • Score date: December 10, 2025
SUSTAINALYTICS		• 3rd percentile of 214 diversified banks assessed • Score date: September 23, 2025
S&P Dow Jones Indices A Division of S&P Global		• Top 7% of 642 banks assessed • Score date: October 16, 2026

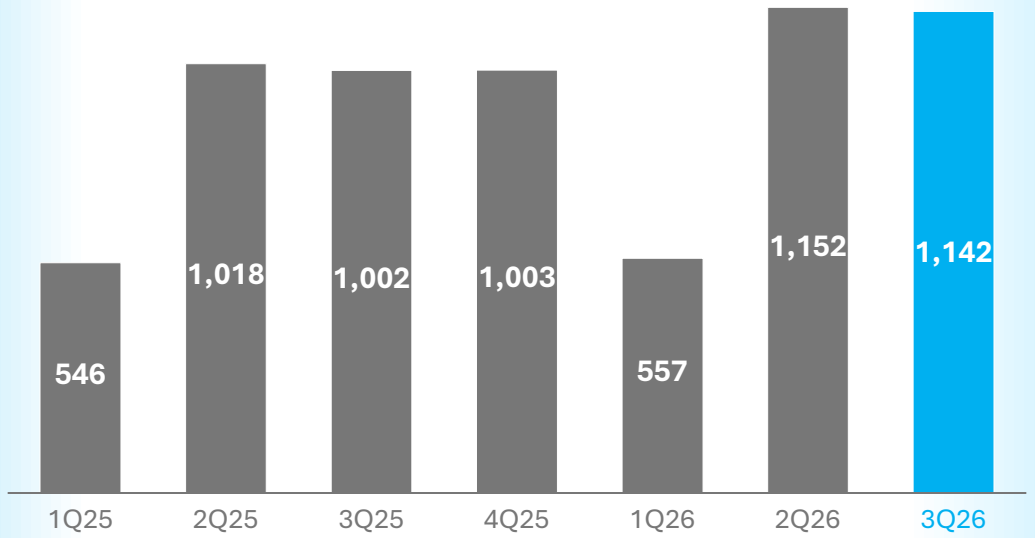
Highlights

- KBC Group is **well-positioned** being an integrated bank-insurer with tailored AM business that has a highly diversified income
- In this quarter, again, all commercial bank-insurance franchises performed **excellently**
- **Customer loans** increased q-o-q in all our core countries (on a comparable basis), while **customer deposits** in some core countries were impacted q-o-q by seasonality, retail government bond issues and shifts towards AM. **Core customer money inflow of 10.6bn EUR** in 9M26
- **Net interest income** rose q-o-q excluding the significantly lower q-o-q NII on inflation-linked bonds. FY26 NII guidance of 'approximately 7.05bn EUR' confirmed
- Higher **net fee and commission income**. Record-high **net inflows in direct client money** (2.1bn EUR)
- Q-o-q higher **net result from financial instruments at fair value & IFIE, net other income** below the normal run rate
- Higher sales of **non-life insurance** y-o-y, sales of **life insurance** down q-o-q and y-o-y
- **Costs excl. bank & insurance taxes** up q-o-q, **perfectly within guidance**
- Higher **net loan loss impairment charges. Excellent credit cost ratio.** Lower **impairments on 'other'**
- Solid **solvency** and **liquidity position**
- **Interim dividend** of 1 EUR per share paid on 6 November 2026
- **We will extend the usual conference call regarding the 4Q26/FY26 results with a topical event on Thursday 11 February 2027, providing more insights into the digital transformation of KBC Group leading to new financial and non-financial guidance**

Net result of 1,142m EUR over 3Q26

NET RESULT

in m EUR



YTD ratios

Return on tangible equity **18%***
Cost-income ratio excluding bank & insurance taxes **40%**
Combined ratio **87%** *(vs below 91% guided)*
Credit cost ratio **0.12%**** *(vs well below TTC of 25-30bps guided)*
CET1 ratio **14.6%***** (B4, DC, unfloored fully loaded)
Leverage ratio **5.7%** (fully loaded)
NSFR **131%** & LCR **157%**

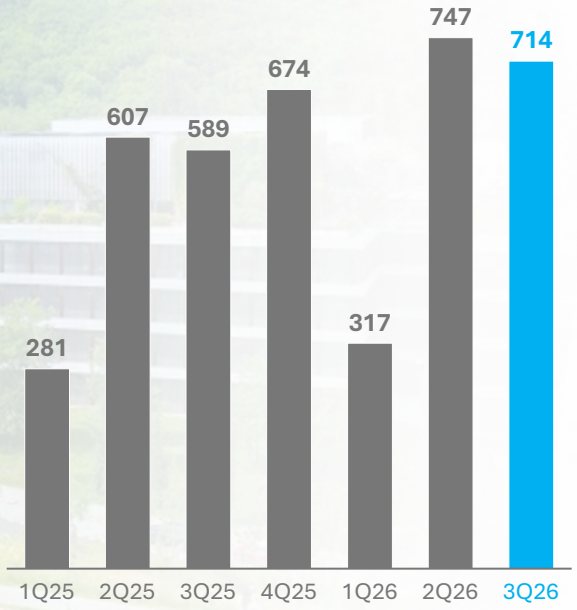
* When bank & insurance taxes are evenly spread throughout the year and excluding one-offs. Return on equity = 16%
** Like-for-like (excluding 365.bank) without ECL & management overlay for geopolitical & macroeconomic uncertainties
*** Unfloored fully loaded CET1 ratio = fully loaded Basel 4 CET1 ratio excluding output floor impact

Strong contribution from all business units

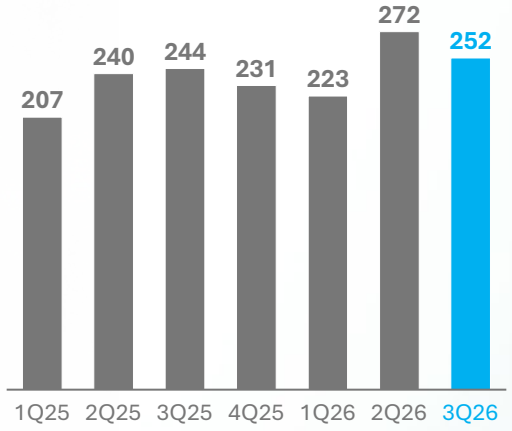
NET RESULT PER BUSINESS UNIT

in m EUR

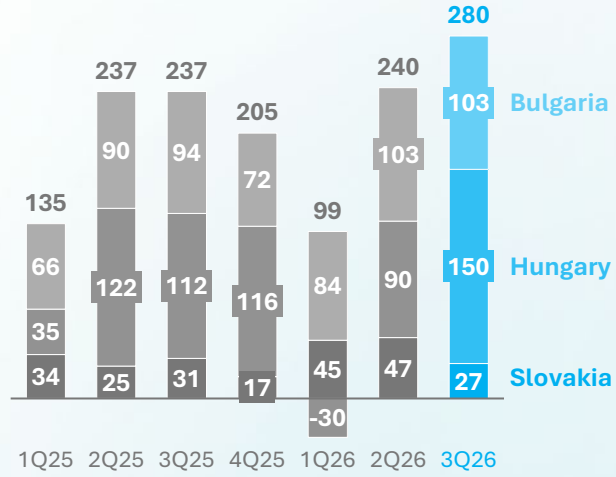
BU BE



BU CZ



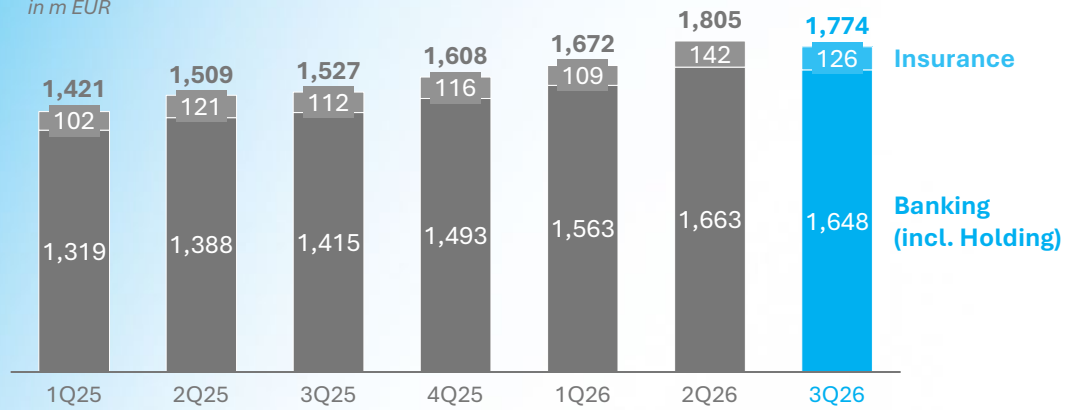
BU IM



Net interest income rose q-o-q excluding significantly lower q-o-q NII on inflation-linked bonds

NET INTEREST INCOME

in m EUR

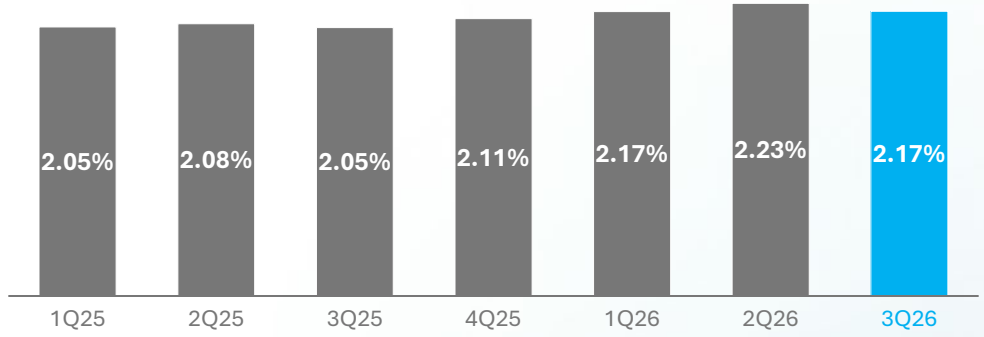


- Sharply lower NII on inflation-linked bonds (-43m EUR q-o-q, from +45m EUR in 2Q26 to +2m EUR in 3Q26)
- **NII rose by 1% q-o-q excluding significantly lower q-o-q NII on inflation-linked bonds,** primarily by:
  - Higher commercial transformation result (due to continued increasing reinvestment yields and higher benchmarked deposit volumes, partly offset by a higher external rate on Start2Save accounts)
  - Higher number of days (+9m EUR q-o-q)
  - Higher NII insurance on bond portfolio (other than inflation-linked bonds)

  partly offset by:
  - One-off consolidation adjustment to intercompany transactions in CZ (-8m EUR)
  - Lower lending income due partly to a 4m positive one-off in 2Q26 in Hungary. Furthermore, organic loan volume growth was offset by lower loan margins in most core markets
  - Lower dealing room NII & ST cash management
  - Lower ALM result
  - Higher costs on the minimum required reserves held with the central banks
  - Slightly higher wholesale funding costs and subordinated costs
- **NII increased by 16% y-o-y (+14% y-o-y excluding the acquisitions of 365.bank and Business Lease).** This was driven primarily by significantly higher commercial transformation result, higher lending income, higher NII on term deposits, higher ALM result, higher dealing room NII and NII from short-term cash management, partly offset by higher wholesale funding costs and -8m EUR one-off consolidation adjustment in CZ

NET INTEREST MARGIN

in %, calculated excluding dealing room, ALM FX swaps & repos



- Fell by 6 bps q-o-q (-5 bps q-o-q excluding the -8m EUR one-off consolidation adjustment in CZ) and rose by 12 bps y-o-y (+10 bps y-o-y excluding 365.bank and Business Lease) for the reasons mentioned on net interest income and an increase in the interest-bearing assets (denominator), both q-o-q and y-o-y

ORGANIC VOLUME TREND

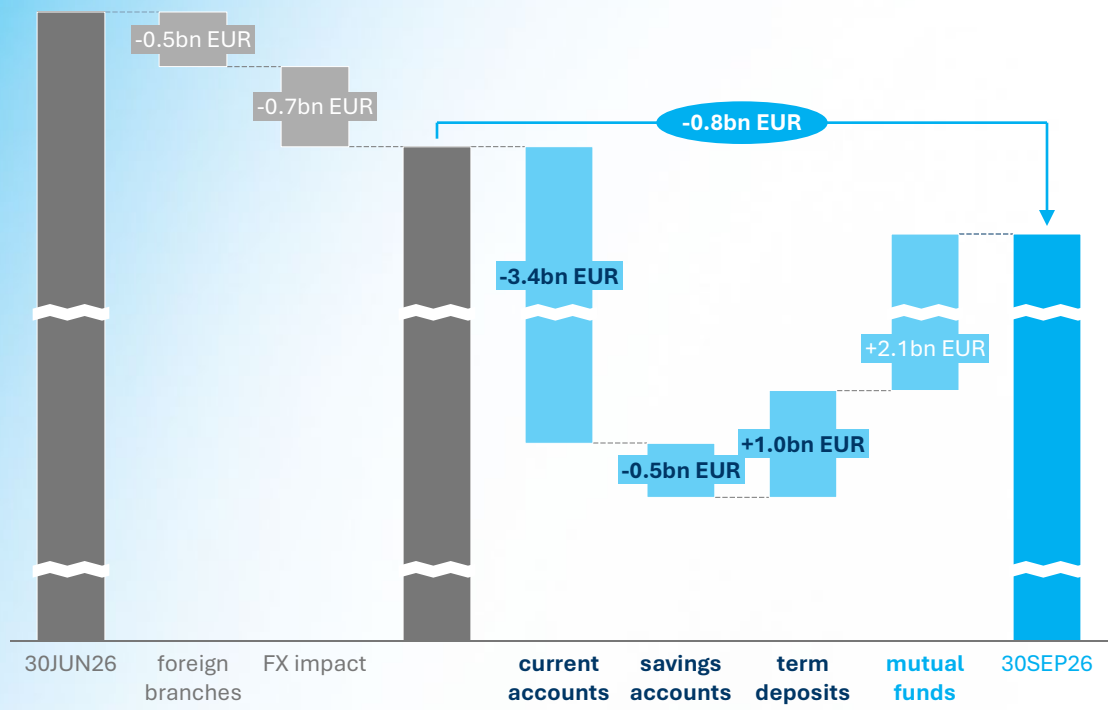
	Total loans**	o/w retail mortgages	Customer deposits***
Volume	225bn	90bn	247bn
Growth q-o-q*	+2%	+2%	-1%
Growth y-o-y	+7%	+6%	+5%

* Non-annualised ** Loans to customers, excluding reverse repos
*** Customer deposits, excluding debt certificates and repos, but including customer savings certificates.
Excluding the volatility in the foreign branches of KBC Bank (included in BE BU), core customer deposits fell by 1% q-o-q and rose by 3% y-o-y
Growth figures are excluding FX, consolidation adjustments and reclassifications.

Inflow of core customer money

CUSTOMER MONEY DYNAMIC OVER 3Q26

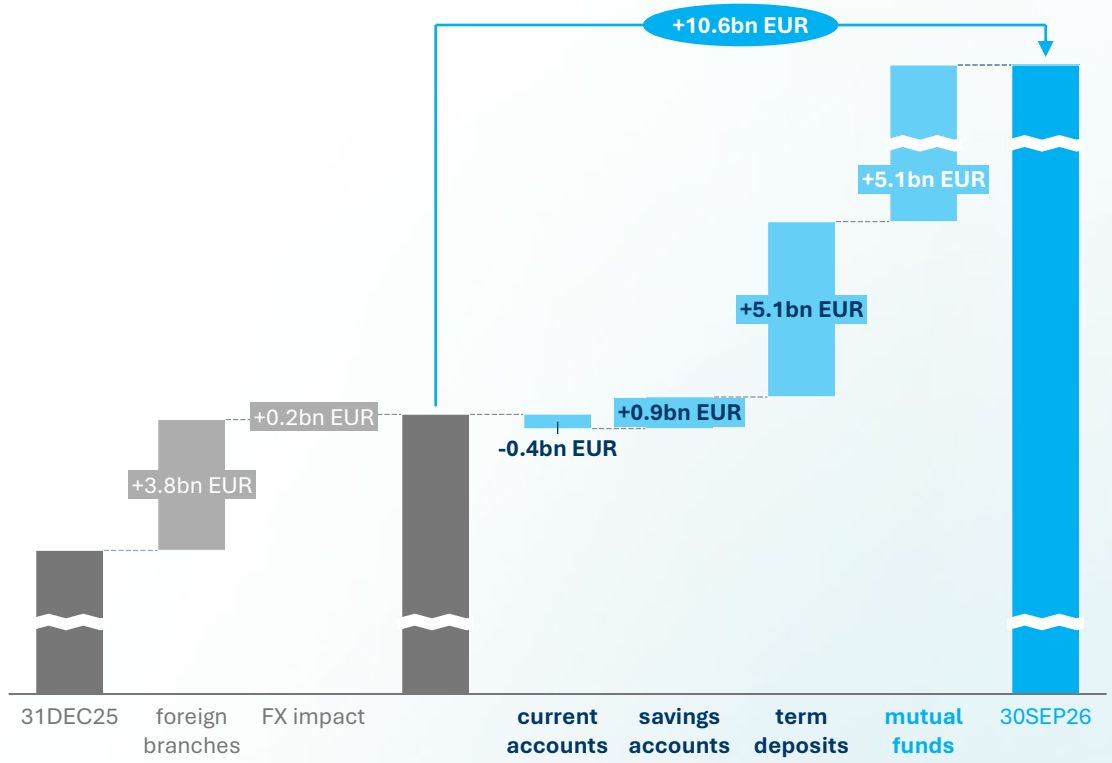
in bn EUR



- **3Q26** saw an outflow of core customer money of **-0.8bn EUR** (-1.5bn EUR incl. FX impact)

CUSTOMER MONEY DYNAMIC OVER 9M26

in bn EUR

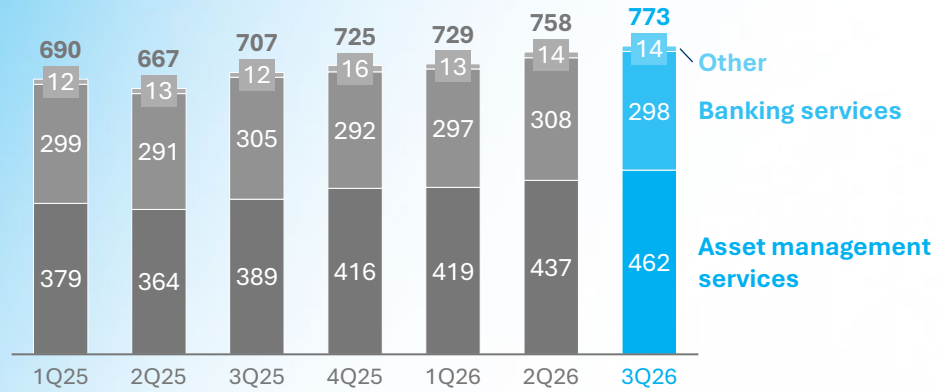


- **9M26** saw an inflow of core customer money of **+10.6bn EUR** (+10.8bn EUR incl. FX impact)

Higher net fee and commission income
Record-high net inflows in direct client money

NET FEE & COMMISSION INCOME

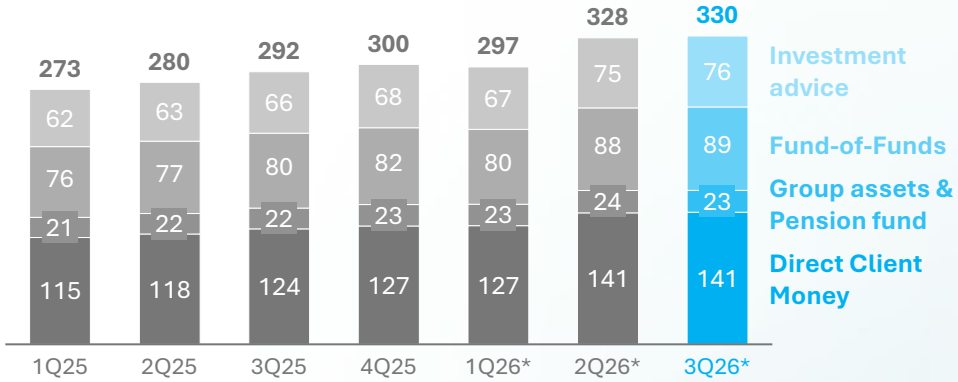
in m EUR



- **Up by 2% q-o-q and by 9% y-o-y (+7% y-o-y excluding the acquisitions of 365.bank and Business Lease)**
- +2% q-o-q was driven primarily by:
  - Net F&C income from Asset Management Services increased by 6% q-o-q due mainly to higher management fees, partly offset by seasonally lower entry fees
  - Net F&C income from banking services fell by 3% q-o-q due chiefly to seasonally lower securities-related fees, lower network income, higher coupon cost on SRT issues and lower fees from credit files & bank guarantees, partly offset by higher fees from payment services (partly seasonal)
- +9% y-o-y was mainly the result of:
  - Net F&C income from Asset Management Services rose by 19% y-o-y due mainly to higher management fees
  - Net F&C income from banking services decreased by 3% y-o-y due mainly to the SRT coupon cost, lower network income and higher distribution commissions paid for banking products, partly offset by higher fees from payment services and higher fees from credit files & bank guarantees
  - Higher distribution fees linked to insurance

ASSETS UNDER MANAGEMENT

in bn EUR



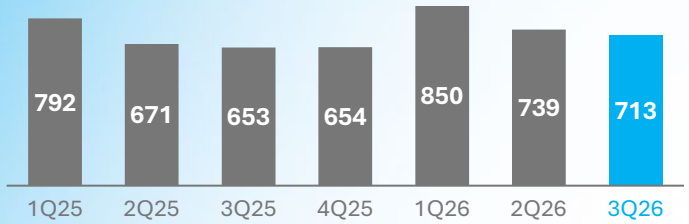
* As of 1Q26, AuM of 365.bank are included

- **Increased by 1% q-o-q** due to net inflows (+2%), partly offset by negative market performance (-1%)
- **Increased by 13% y-o-y** due to net inflows (+4%) and positive market performance (+9%)
- The mutual fund business has seen strong net inflows this quarter, both in higher-margin direct client money (a record-high **2.1bn EUR in 3Q26** versus 1.4bn EUR in 2Q26 and 1.8bn in 3Q25) as well as in lower-margin assets

Non-life sales up y-o-y, life sales down q-o-q and y-o-y

NON-LIFE SALES

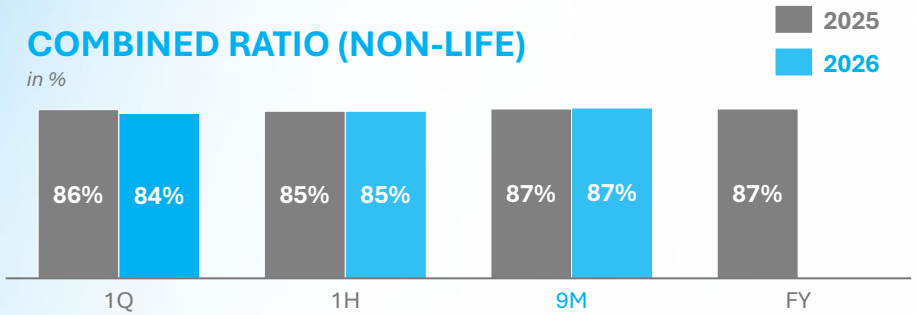
in m EUR



- **Up by 9% y-o-y**, with growth in all countries and all main classes, due to a combination of volume and tariff increases

COMBINED RATIO (NON-LIFE)

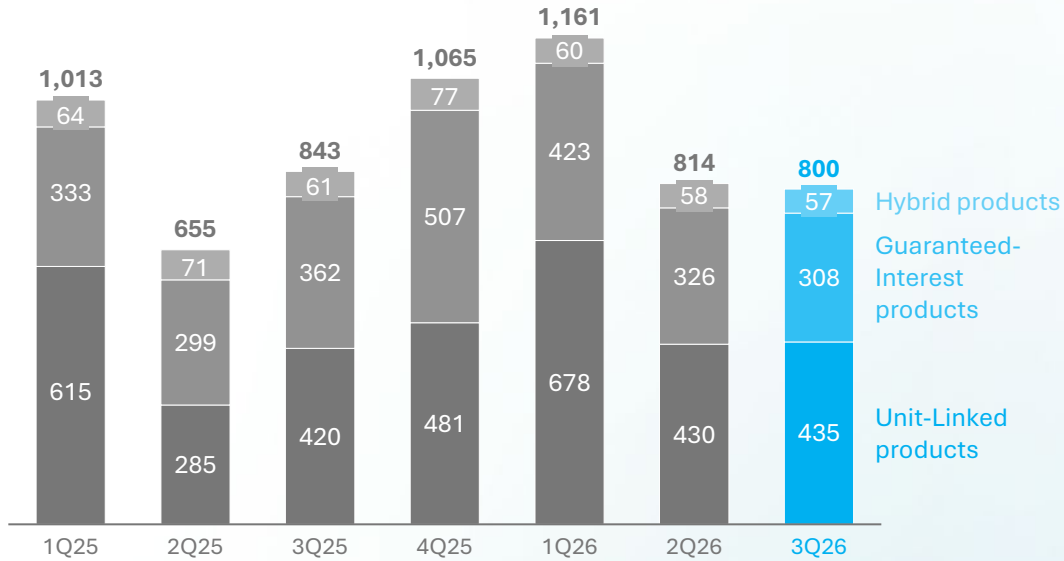
in %



- **Non-life combined ratio for 9M26 amounted to an excellent 87%** (87% in 9M25). This is mainly the result of:
  - 9% y-o-y higher insurance revenues before reinsurance
  - 11% y-o-y higher insurance service expenses before reinsurance, impacted mainly by:
    - some storms (mainly in Belgium and Slovakia)
    - some industrial fires (mainly in the Czech Republic, Belgium and Slovakia)
  - Higher net result from reinsurance contracts held (up by 26m EUR y-o-y)

LIFE SALES

in m EUR



- Decreased by 2% q-o-q and by 5% y-o-y due to lower sales of guaranteed-interest products and slightly lower sales of hybrid products, partly offset by slightly higher sales of unit-linked products
- Sales of guaranteed-interest products and unit-linked products accounted for 38% and 54% of total life insurance sales in 3Q26 respectively, with hybrid products (mainly in Belgium and the Czech Republic) accounting for the remainder
- **Life sales in 9M26 rose by 11% y-o-y**

FIFV & IFIE result up q-o-q and net other income below the normal run rate

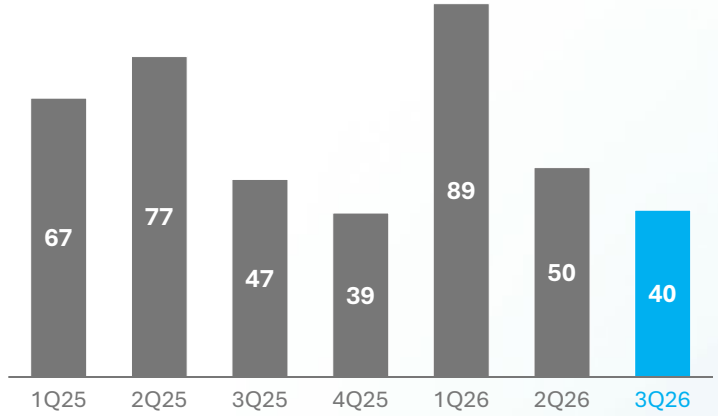
FIFV & IFIE

in m EUR

	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Dealing room	77	60	53	56	30	22	33
MVA/CVA/FVA	-1	0	5	-6	-1	-8	41
IFIE – mainly interest accretion	-67	-67	-69	-72	-76	-77	-81
M2M ALM derivatives and other	-55	-27	-51	1	-71	-29	-19
FIFV & IFIE	**-45**	**-34**	**-62**	**-22**	**-118**	**-92**	**-27**

NET OTHER INCOME

in m EUR



- **FIFV & IFIE result up q-o-q**, attributable mainly to:
  - Positive credit, funding and market value adjustments, mainly the result of increased interest rates and increased KBC funding spreads, partly offset by increased counterparty credit spreads
  - Higher dealing room result
  - Positive change in 'ALM derivatives and other'

  partly offset by:

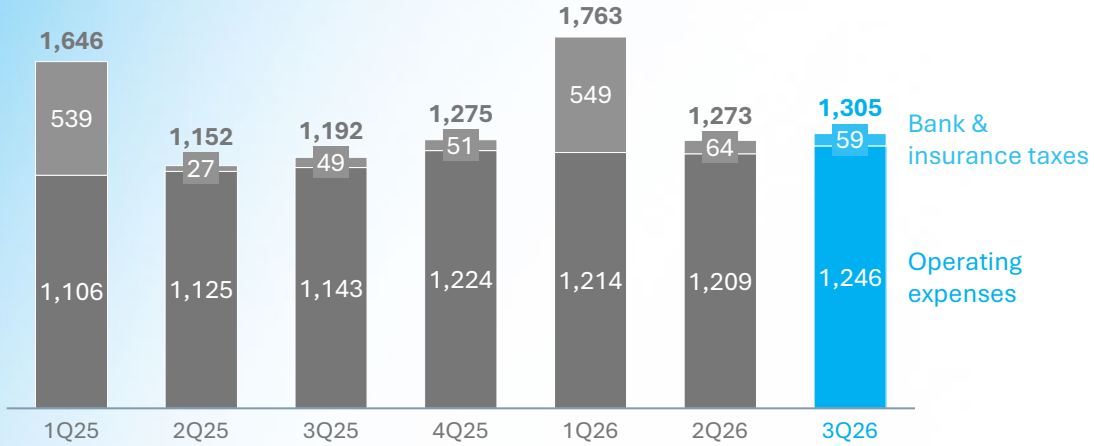
  - Slightly more negative IFIE due to strong growth in insurance

- **Net other income**: below the normal run rate of 50m EUR per quarter, partly related to the early repayment of a Tier 2 (on call date instead of reset date, leading to a loss on the hedge that was originally concluded until reset date)

Costs excluding bank & insurance taxes increased q-o-q, perfectly within guidance

OPERATING EXPENSES (INCLUDING COSTS DIRECTLY ATTRIBUTABLE TO INSURANCE)

in m EUR



- **Operating expenses excluding bank & insurance taxes:**
  - **+3% q-o-q and +9% y-o-y (+8% y-o-y excl. FX effect and +6% y-o-y excl. acquisitions of 365.bank and Business Lease)**
  - The q-o-q increase was due mainly to higher ICT costs, higher staff costs (mainly the impact of wage inflation) and higher depreciations, partly offset by lower marketing & professional fee expenses and lower facility expenses
  - The y-o-y increase was due to, amongst others, higher staff costs (mainly the impact of wage inflation and acquisitions), higher ICT costs and higher depreciations
- **Like-for-like* operating expenses excluding bank & insurance taxes rose by 3.7% y-o-y in 9M26, slightly higher than the guided organic +3.4% y-o-y due to timing differences. As such, our organic +3.4% y-o-y guidance is still valid**
- **9M26 cost/income ratio**
  - 43% when excluding certain non-operating items** (46% in FY25)
  - 40% excluding all bank & insurance taxes (41% in FY25)

BANK AND INSURANCE TAX SPREAD 2026 (preliminary)

in m EUR

	Total	Upfront			Spread out over the year			
	3Q26	1Q26	2Q26	3Q26	1Q26	2Q26	3Q26	4Q26e
BE BU	0	289	3	0	0	0	0	0
CZ BU	1	22	0	0	1	0	1	1
Hungary	51	171	0	1	45	54	50	54
Slovakia	6	2	0	0	5	5	6	4
Bulgaria	0	15	1	0	0	0	0	0
Group Centre	0	0	0	0	0	0	0	0
Total	**59**	**499**	**4**	**1**	**50**	**59**	**57**	**58**

- **Regarding bank & insurance taxes in 3Q26:**
  - +49m EUR additional national bank taxes in Hungary
  - +6m EUR additional national bank taxes in Slovakia
  - +1m EUR additional national bank taxes in the Czech Republic
  - +2m EUR additional contribution to the Deposit Guarantee Scheme (mainly in Hungary)
- Total **bank & insurance taxes** are expected to increase by 10% y-o-y to 730m EUR in 2026 (666m EUR in 2025)

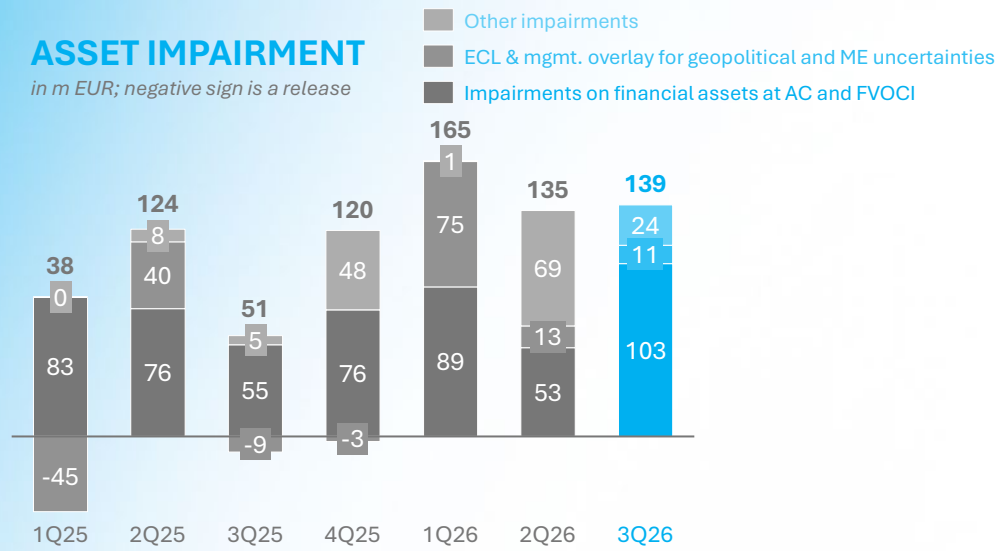
* Excluding FX, the one-off profit bonus and the acquisitions of 365.bank and Business Lease

** See glossary for the exact definition

Higher net loan loss impairment charges & excellent credit cost ratio
Lower impairments on 'other'

ASSET IMPAIRMENT

in m EUR; negative sign is a release

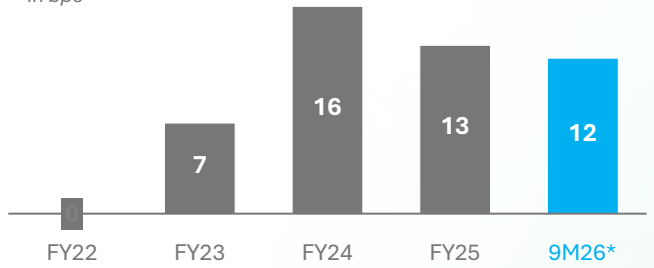


- **Net loan loss impairment charges of 114m EUR in 3Q26** (compared with 66m EUR in 2Q26) due to:
  - 103m EUR net loan loss impairment charges (compared with 53m EUR in 2Q26) due mainly to 2 corporate files in Belgium and 13m EUR from the acquisition of 365.bank (compared with 9m EUR in 2Q26)
  - An increase of 11m EUR solely ECL buffer (versus an increase of 13m EUR in 2Q26), driven mainly by micro- and macroeconomic indicators
  - Total outstanding ECL & management overlay for geopolitical & macroeconomic uncertainties now stands at 198m EUR

- **24m EUR impairment on 'other',** mainly on software (22m EUR in Slovakia and 2m EUR in the Czech Republic)

CREDIT COST RATIO EXCL. ECL & MANAGEMENT OVERLAY FOR GEOPOLITICAL AND MACROECONOMIC UNCERTAINTIES

in bps

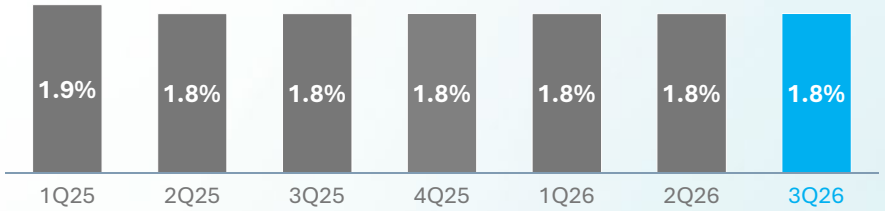


*excluding 365.bank

- The **credit cost ratio** in 9M26 amounted to:
  - 12 bps like-for-like (excluding 365.bank) without ECL & management overlay for geopolitical & macroeconomic uncertainties (13 bps in FY25)
  - 18 bps with ECL & management overlay for geopolitical & macroeconomic uncertainties and including 365.bank

IMPAIRED LOANS RATIO

in %



- **The impaired loans ratio amounted to 1.8%**
  (1.0% of which over 90 days past due)

KBC has only limited direct exposure to current geopolitical and financial turmoil

KBC's direct exposure to...

... the Middle East

Direct exposure to Middle East 0.1%

Direct loan exposure to the Middle East (disregarding Turkey and Egypt) amounted to **0.1% of our total outstanding loan book** per end 9M26

It is mostly related to **short term commercial trade finance**.

... vulnerable sectors

- **Oil, gas & other fuels** c. 0.8%
- **Shipping** c. 0.9%
- **Aviation** c. 0.1%
- **Chemicals** c. 1.4%
- **Automotive** c. 2.3%
- **Software** c. 0.8%

KBC's outstanding loan book is very well diversified, with limited exposure to the most vulnerable sectors

... Private credit and Private equity

- **Private credit** 0.05bn EUR
- **Private equity** <0.5%

Direct exposure to Private credit* was only 46m EUR per end 9M26, while Private equity** entailed less than 0.5% of outstanding loan exposure.

Moreover, **KBC's exposure to US regional banks and hedge funds is virtually 0**

* **Private credit funds** are defined as funds that have as main goal direct debt financing to firms.
** **Private equity funds** are investment firms that raise capital from a diverse group of institutional investors and high-net-worth individuals to acquire and actively manage non-public companies, aiming to enhance their value and achieve profitable exits through sales or public offerings. These investment companies may also hold other investments (e.g. (minority) stakes in stock-quoted companies, real estate, stakes in other funds).

Loan loss experience at KBC

CREDIT COST RATIO

in %; Credit cost ratio: amount of losses incurred on troubled loans as a % of total average outstanding loan portfolio

	9M26	FY25	FY24	FY23	FY22	FY21	FY20	FY19	AVERAGE '99 –'25
Belgium BU	0.19%	0.13%	0.19%	0.06%	0.03%	-0.26%	0.57%	0.22%	n/a
Czech Republic BU	0.11%	0.10%	-0.09%	-0.18%	0.13%	-0.42%	0.67%	0.04%	n/a
International Markets BU*	0.27%	0.18%	-0.08%	-0.06%	0.31%	0.36%	0.78%	-0.07%	n/a
Total	**0.18%***	**0.13%**	**0.10%**	**0.00%**	**0.08%**	**-0.18%**	**0.60%**	**0.12%**	**0.35%**

*** Like-for-like (excluding 365.bank) without ECL & management overlay for geopolitical & macroeconomic uncertainties, the CCR ratio amounted to 0.12% in 9M26**

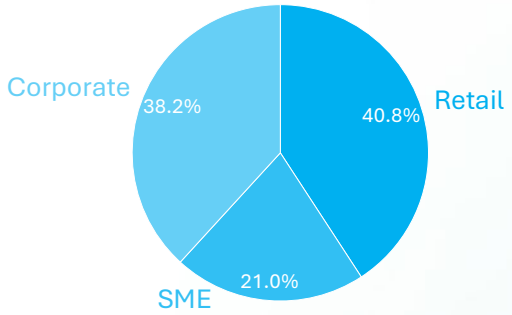
Diversified loan portfolio

Total loan portfolio outstanding

Total loan portfolio outstanding
250bn EUR*
Group level

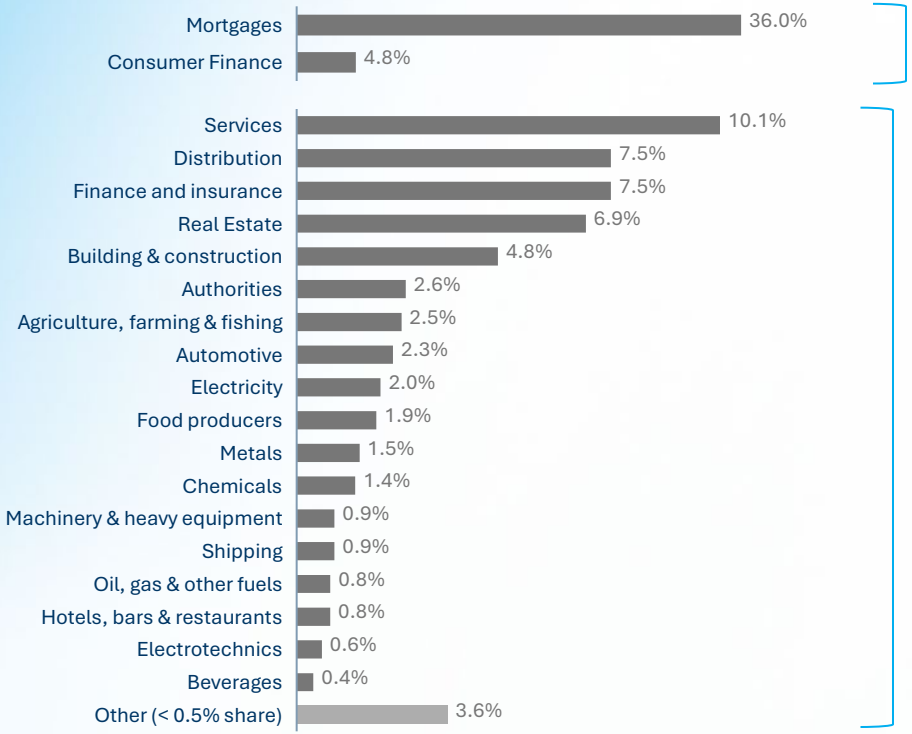
Total loan portfolio outstanding | by segment

*as % of total Group loan portfolio outstanding**



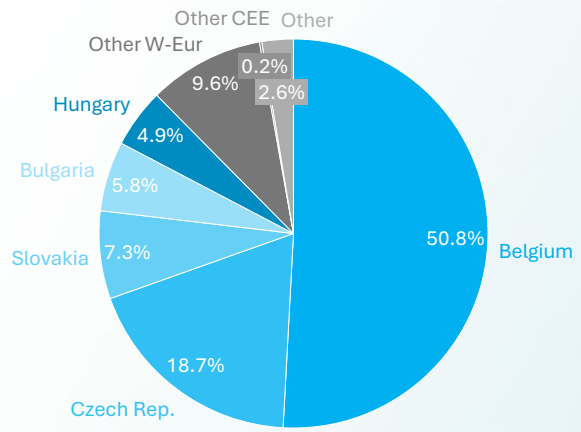
Total loan portfolio outstanding | by sector

*as % of total Group loan portfolio outstanding**



Total loan portfolio outstanding | by geography

*as % of total Group loan portfolio outstanding**

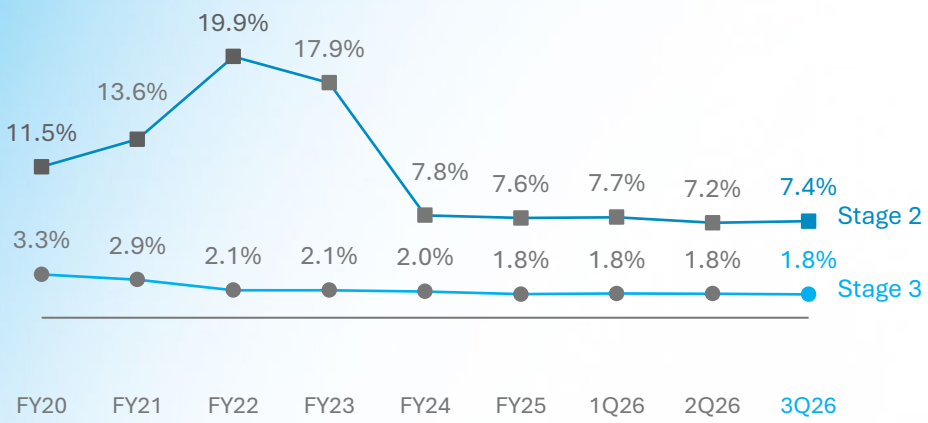


- Aligned with the credit risk view of our loan portfolio outstanding as reported in the quarterly financial statements.

Loan portfolio breakdown by IFRS 9 ECL stage

Total loan portfolio outstanding | by IFRS9 ECL Stage*

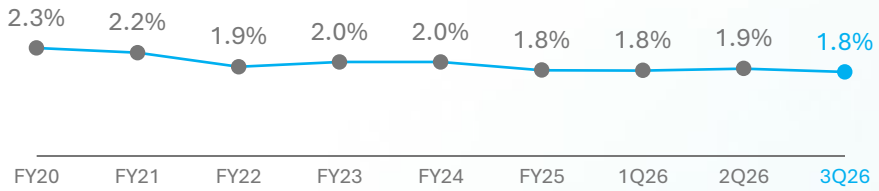
as % of total Group loan portfolio outstanding



- Drop of **Stage 3 ratio over the years** is driven mainly by the sale of the Irish loan portfolio
- The **increase of Stage 2 portfolio in 2022** resulted mainly from collective transfer to Stage 2 of Stage 1 portfolios, linked to the geopolitical and macroeconomic uncertainties (in line with strict application of the general ECB guidance on staging). In 2023, the declining trend of Stage 2 exposures was driven mainly by the partial release of the collective transfer back to Stage 1
- The **decrease of the Stage 2 ratio in 2024** is mainly caused by a revised staging methodology as from January 2024 (change from indicator based on 12 months probability of default to lifetime), a continuous update of staging for credits deemed vulnerable (to the geopolitical and macroeconomic uncertainties or indirectly exposed to military conflicts, such as the one in Ukraine) and for the remainder by a shift for KBC Commercial Finance exposure where the relative change in credit risk has been revisited based on the very low historical credit losses in this portfolio and the very short maturities

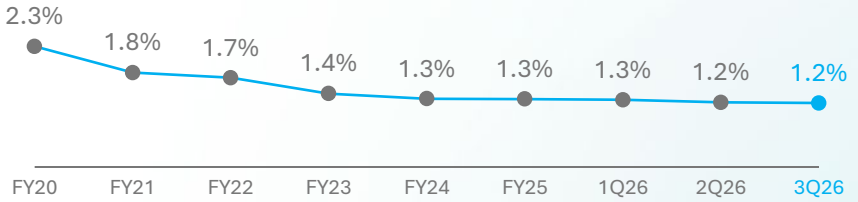
Stage 3 ratio | Belgium BU

in %



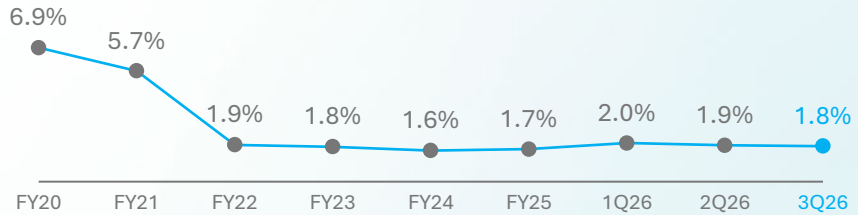
Stage 3 ratio | Czech Republic BU

in %



Stage 3 ratio | International Markets BU

in %

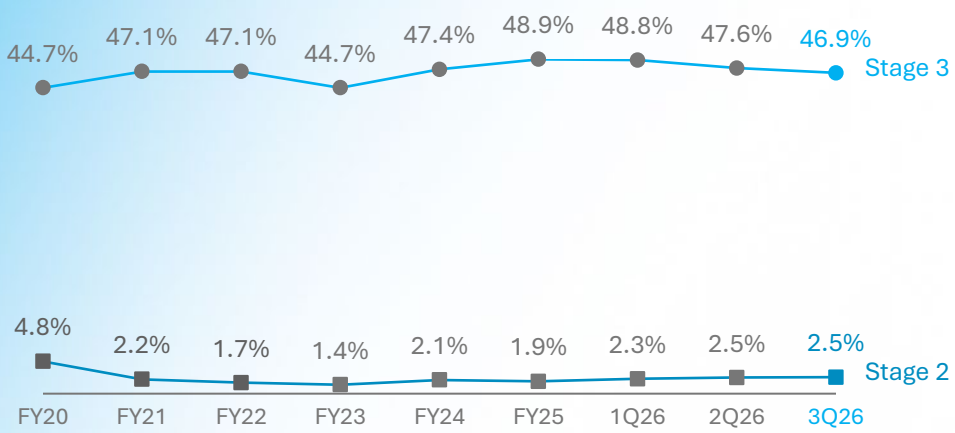


* Aligned with the credit risk view of our loan portfolio as reported in the quarterly financial statements

Cover ratios

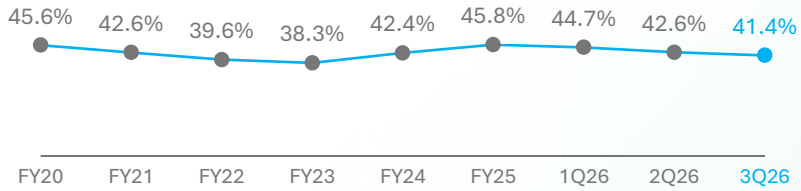
Cover ratio | by IFRS9 ECL Stage*

in %



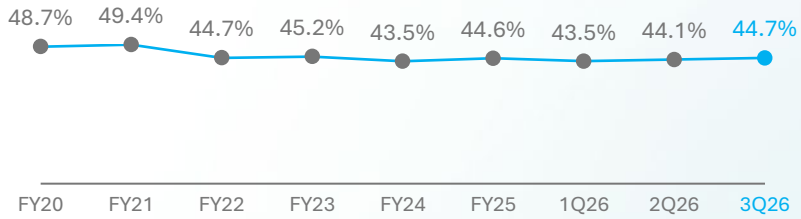
Stage 3 cover ratio | Belgium BU

in %



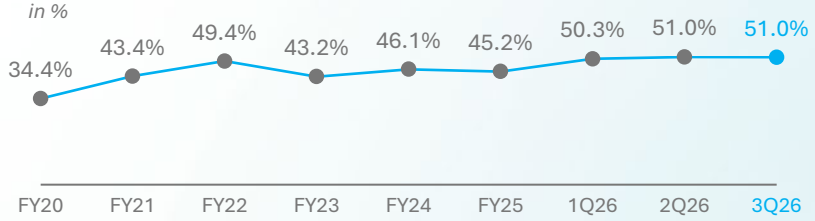
Stage 3 cover ratio | Czech Republic BU

in %



Stage 3 cover ratio | International Markets BU

in %



- The increasing trend of the **Stage 3 cover ratio until the end of 2025** was driven mainly by additional provisions in Belgium, mostly related to lowering the backstop shortfall for (old) non-performing loans.
- The decline of the **Stage 2 cover ratio** as of 2021, resulted mainly from collective shifts to Stage 2 (linked to Covid and the geopolitical & macroeconomic uncertainties) with on average better PD rating than the files already part of Stage 2.
  As of 2024, driven by the revised staging methodology and the continuous update of the stage transfer for credits deemed vulnerable (to the geopolitical and macroeconomic uncertainties or indirectly exposed to military conflicts, such as the one in Ukraine) the Stage 2 cover ratio has gone up. This is explained by the fact that the files remaining in Stage 2 have on average higher PD ratings and therefore higher impairments

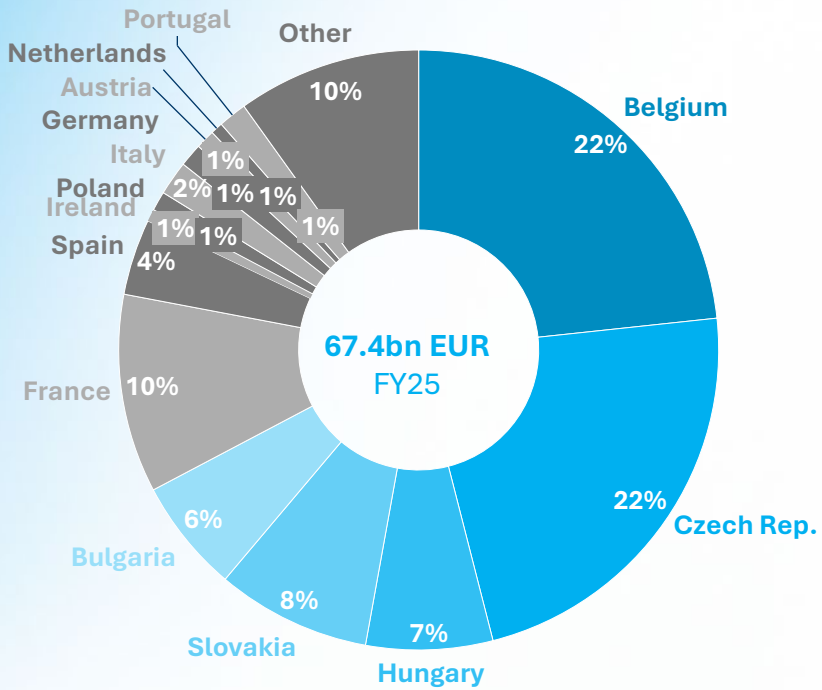
* Aligned with the credit risk view of our loan portfolio as reported in the quarterly financial statements

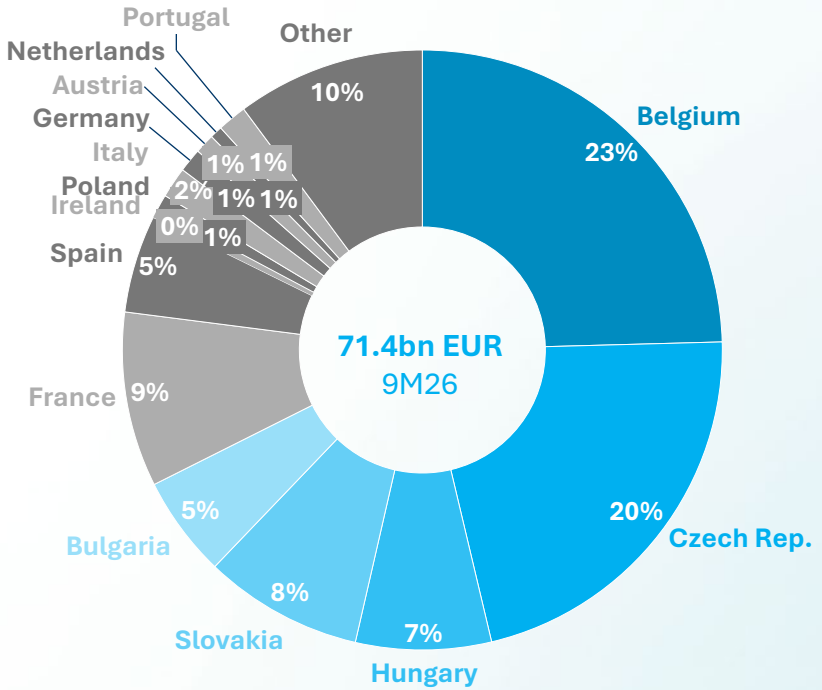
Substantial and well-diversified government bond portfolio

- **Carrying value of 71.4bn EUR in government bonds** (excl. trading book) at end of 9M26, primarily as a result of a significant excess liquidity position and the reinvestment of insurance reserves in fixed-income instruments

GOVERNMENT BOND PORTFOLIO | CARRYING VALUE* FY25/9M26

in %



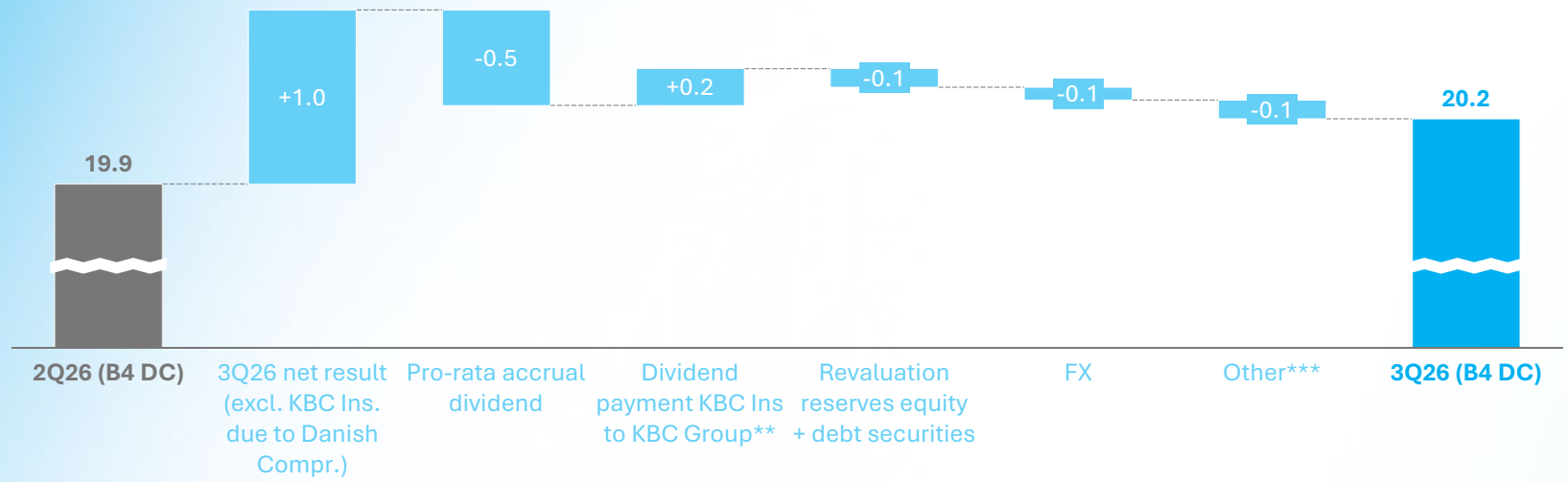


* Carrying value is the amount at which an asset (or liability) is recognised: for those not valued at fair value this is after deducting any accumulated depreciation (amortisation) and accumulated impairment losses thereon, while carrying amount is equal to fair value when recognised at fair value

Unfloored* fully loaded Basel 4 CET1 ratio from 2Q26 to 3Q26

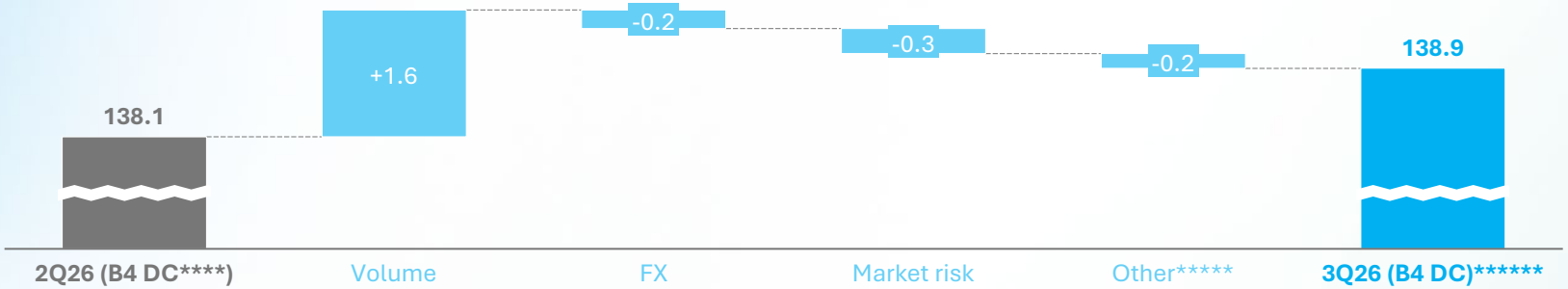
Q-O-Q VARIANCE OF CET1 CAPITAL

in bn EUR



Q-O-Q VARIANCE OF RWA

in bn EUR



The unfloored fully loaded B4 common equity ratio rose q-o-q from 14.4% at the end of 2Q26 to **14.6% at the end of 3Q26** based on the Danish Compromise

* Fully loaded Basel 4 CET1 ratio excluding output floor impact

** The BGAAP result related to 2Q26 of 208m EUR was upstreamed in 3Q26

*** Includes the q-o-q delta in intangible fixed assets, AT1 coupon, remeasurement of defined benefit obligations, deduction pension plan assets, NPL shortfall etc.

**** Includes the RWA equivalent for KBC Insurance based on DC, calculated as the historical book value of KBC Insurance multiplied by 250% under B4

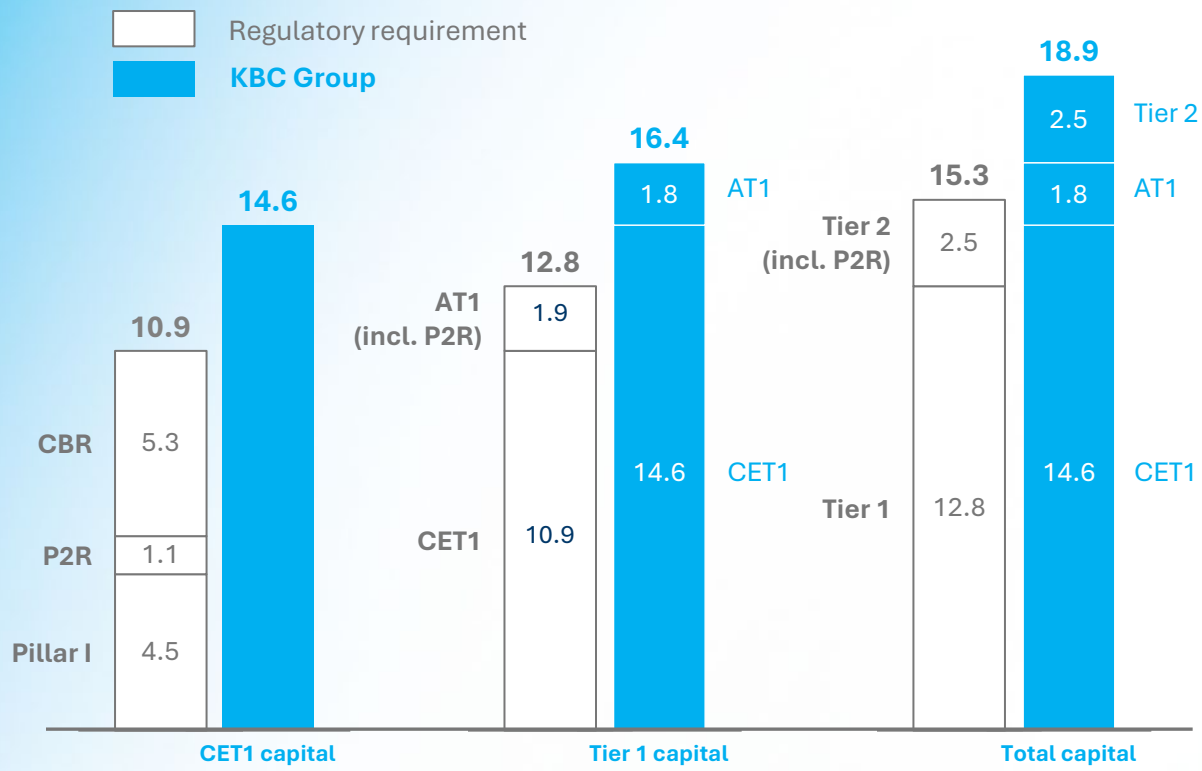
***** Includes asset quality, model changes, counterparty credit risk & CVA,...

****** Delta with transitional RWAs is the phased-in B4 impact and the impact of the transitional rule regarding Standardised RW for EUR sovereign exposure issued by non-EUR EU countries

Strong capital position with substantial buffer to MDA

CAPITAL REQUIREMENTS AND DISTANCE TO MAXIMUM DISTRIBUTABLE AMOUNT (MDA) RESTRICTIONS AS AT 30 SEPTEMBER 2026 (FULLY LOADED, B4)

in %



- **P2R 1.95% (= Pillar II requirement)**
  1.10% to be met with CET1, 37bps eligible for AT1 and 49bps for Tier 2
- **CBR 5.33% (= Combined buffer requirement)**
  2.50% Capital conservation buffer
  1.50% O-SII buffer
  1.33% Countercyclical buffer
- **OCR (10.93%) buffer 3.6%**
- **MDA buffer 3.6%**
  lowest of the buffers between available and required (i) CET1 capital, (ii) Tier 1 capital and (iii) Total capital
- **MDA 10.99%**
  i.e. the net of the CET1 ratio (14.6%) and the MDA buffer (3.6%)

3.6%	3.6%	3.6%	Distance to MDA restrictions
5,035m EUR	4,943m EUR	4,990m EUR	

Leverage ratio, liquidity ratios and Solvency II ratio

LEVERAGE RATIO | KBC GROUP

fully loaded

Leverage ratio
5.7% 9M26
5.6% FY25

Increased q-o-q from 5.6% to 5.7%

LIQUIDITY RATIOS | KBC GROUP

in %

LCR
157% 9M26
159% FY25

NSFR
131% 9M26
138% FY25

Both LCR* and NSFR** were well above the regulatory requirement of 100%

SOLVENCY II RATIO | KBC INSURANCE

in %

Solvency II ratio
221% 9M26
227% FY25

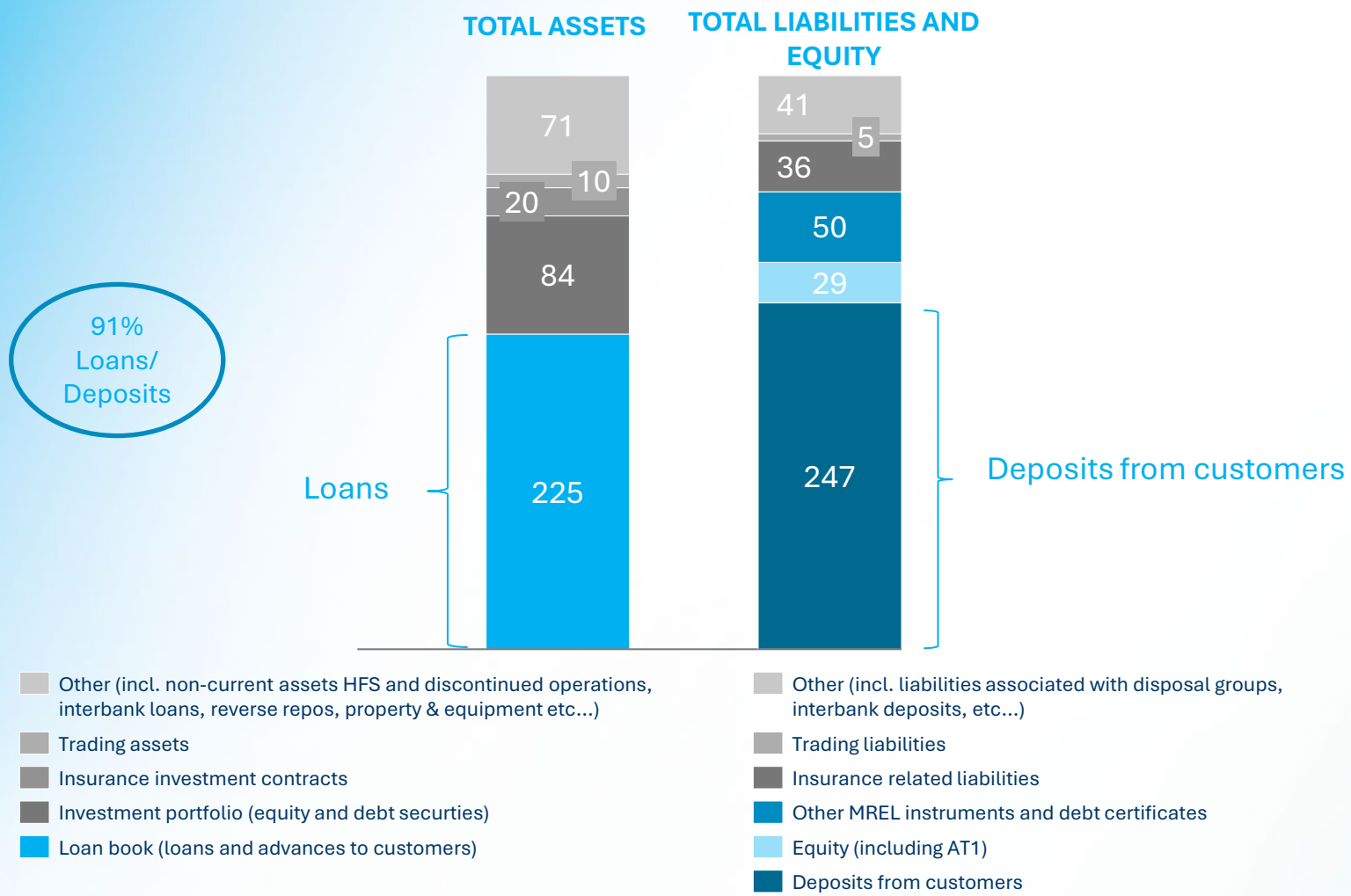
Q-o-q lower Solvency II ratio due mainly to higher, flatter interest curves and higher spreads

* Liquidity Coverage ratio (LCR) is based on the Delegated Act requirements. From EOY2017 onwards, KBC Bank discloses 12 months average LCR in accordance with EBA guidelines on LCR disclosure.
** Net Stable Funding Ratio (NSFR) is based on KBC Bank's interpretation of the proposal of CRR amendment.

KBC Group consolidated balance sheet

410bn EUR Total balance sheet

3Q 2026

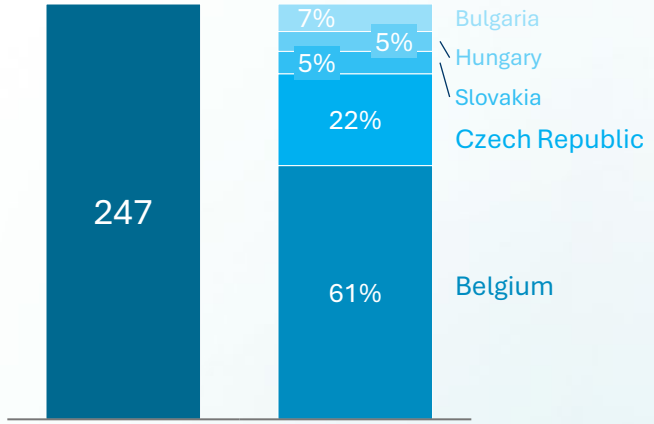


DEPOSITS FROM CUSTOMERS

3Q 2026

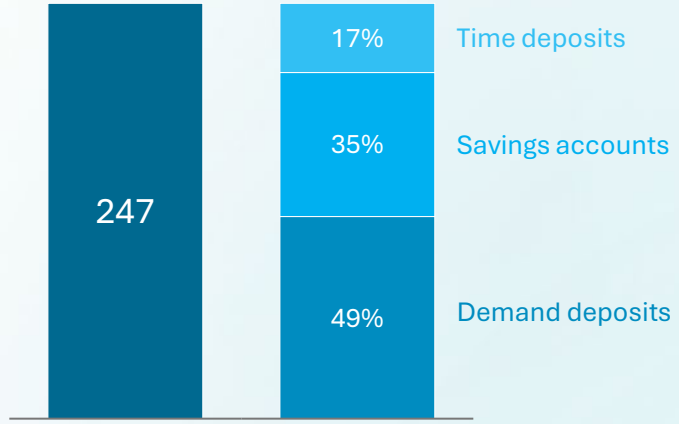
BY CORE COUNTRIES

as % of total deposits from customers



BY PRODUCT TYPE

as % of total deposits from customers

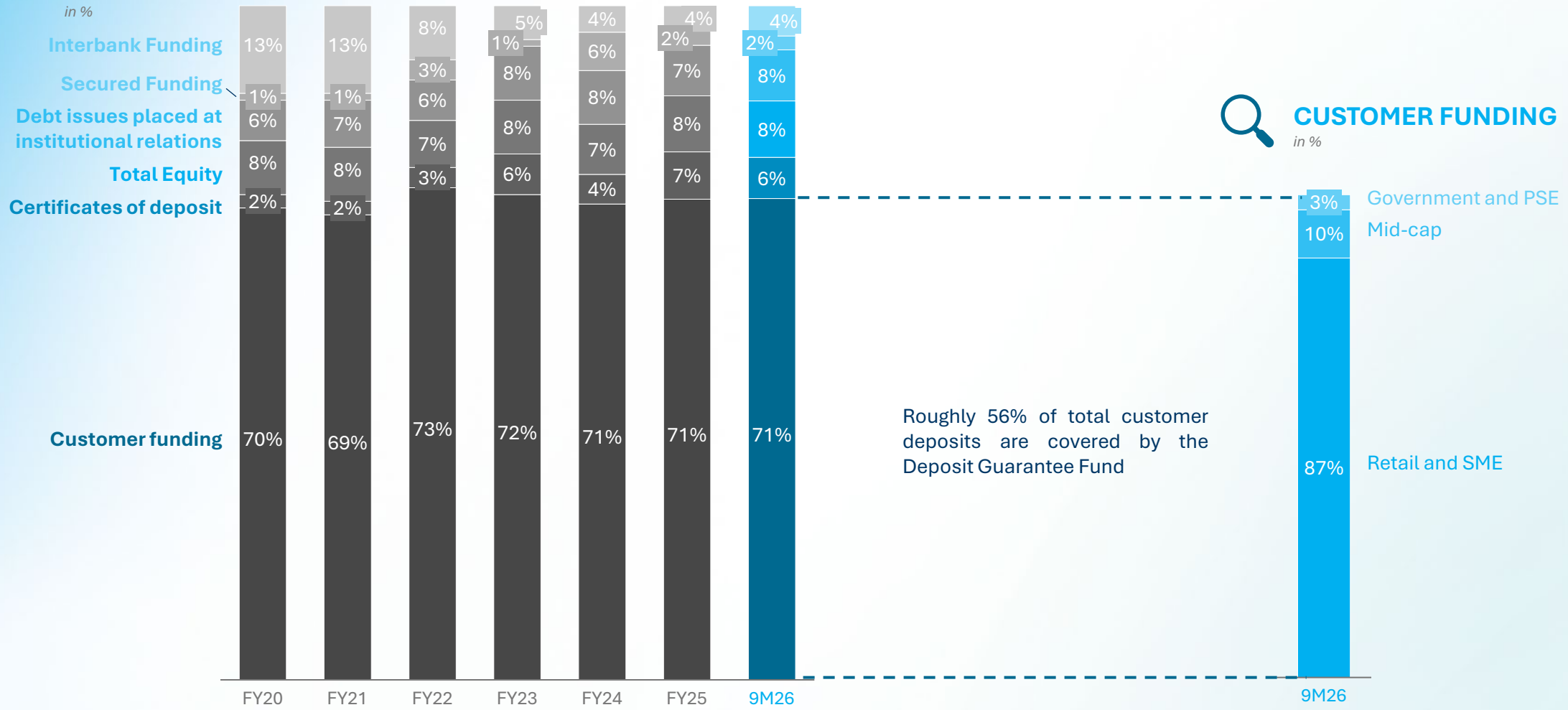


Strong customer funding base

- KBC Bank continues to have a **strong retail/mid-cap deposit base** in its core markets – resulting in a **stable funding mix** with a significant portion of the funding attracted from core customer segments and markets
- **Stable % in customer funding** compared to balance sheet total (but net growth in customer funding in absolute terms)

FUNDING BASE

in %



CUSTOMER FUNDING

in %

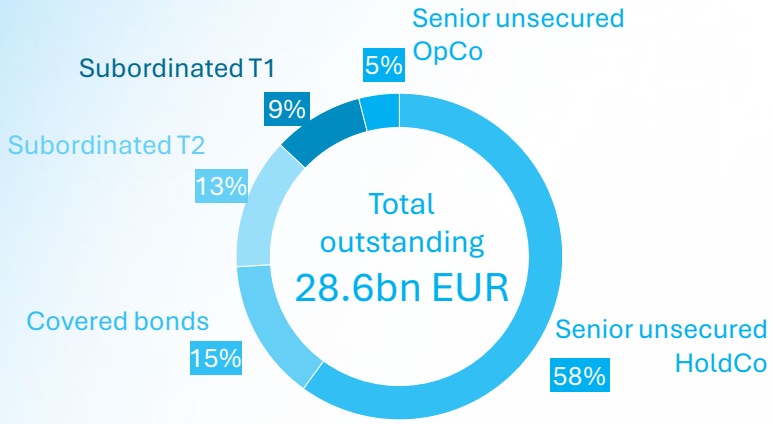
Roughly 56% of total customer deposits are covered by the Deposit Guarantee Fund

Upcoming mid-term funding maturities

Total outstanding | 3Q26

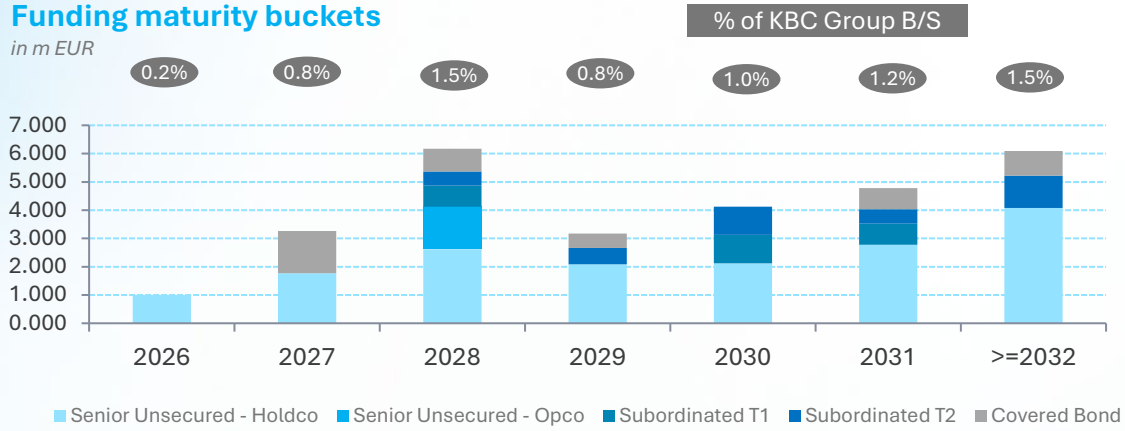
in %

KBC Bank has 6 solid sources of long-term funding: (i) Retail term deposits, (ii) Retail EMTN, (iii) Public benchmark transactions, (iv) Covered bonds, (v) Structured notes and covered bonds using the private placement format, and (vi) Senior unsecured, T1 and T2 capital instruments issued at KBC Group level and down-streamed to KBC Bank. Note that next to KBC Group also KBC Insurance issued an external T2 capital instrument (kept at KBC Insurance level).



Funding maturity buckets

in m EUR

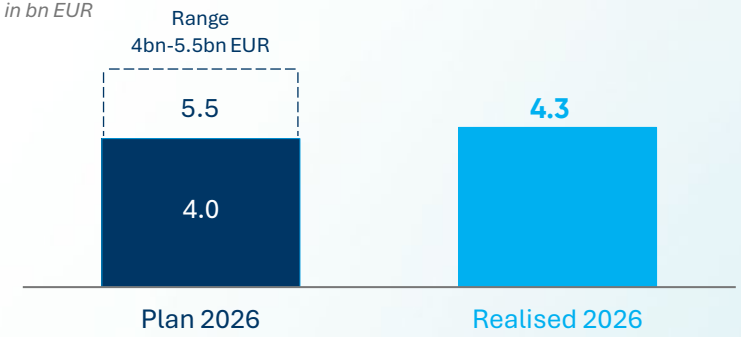


Recent deals

- In **August 2026**, KBC Group issued a Tier 2 for an amount of 650m EUR with an 11-year maturity callable after 6 years
- In **October 2026**, KBC Group issued a Senior HoldCo for an amount of 1bn USD with a 6-year maturity callable after 5 years

Funding program for 2026 | Expected MREL funding (incl. capital instruments)

in bn EUR



We aim to issue 1 green/social bond per year

Note: any change in regulatory requirements, RWA evolutions, MREL targets or market circumstances can change the current disclosed range

Above resolution requirements in terms of MREL

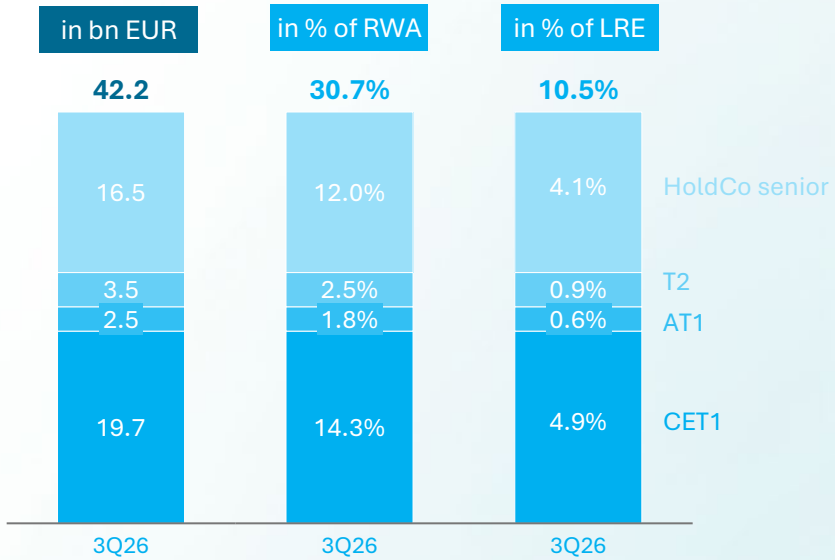
MREL targets

- The resolution plan for KBC is based on a **Single Point of Entry (SPE)** approach at KBC Group level, with **bail-in** as the preferred resolution tool
- **In April 2026, the SRB communicated binding MREL targets** (under BRRD2) applicable as from 2Q26, expressed as a percentage of Risk Weighted Assets (RWA) and Leverage Ratio Exposure Amount (LRE)
- The **binding MREL targets (incl. CBR on top of the MREL target in % of RWA)** are:
  - **27.52% of RWA** (including transitional CBR* of 5.27%)
  - **7.46% of LRE**

- **C**ombined **B**uffer **R**equirement = Conservation Buffer (2.50%) + O-SII buffer (1.50%) + Countercyclical Buffer (1.27%)

MREL actuals

- The **MREL ratio in % of RWA** decreased q-o-q from 31.1% at the end of 2Q26 to 30.7% at the end of 3Q26, driven by lower available MREL (chiefly due to the call of the 400m GBP HoldCo Senior, partly offset by higher CET1 capital) and higher RWA
- The **MREL ratio in % of LRE** decreased q-o-q from 10.6% at the end of 2Q26 to 10.5% at the end of 3Q26 driven by lower available MREL



Our bank-insurance model is firing on all cylinders

Note: all growth figures are based on reported 2025 figures

	Upgraded 2026 guidance	Previous guidance
Total income	**Approx. +11.0% y-o-y**	**At least +9.9% y-o-y**
Net interest income*	**Approx. 7.05bn EUR**	**At least 6,725m EUR**
Organic loan volume growth	*At least +6% y-o-y*	*Approximately +5% y-o-y*
Insurance revenues (before reinsurance)	**Approx. +9.0% y-o-y**	**At least +7.5% y-o-y**
Operating expenses (excl. bank/insurance tax)	**Approx. +7.7% y-o-y*** **	**Below +7.7% y-o-y*** **
Organic OpEx growth (excl. bank/insurance tax)	*Approx. +3.4% y-o-y***	*Below +3.4% y-o-y***
	Jaws approx. +3.3% **Cost/income** approx. 40%**	**Jaws at least +2.2%**
Combined ratio	**below 91%**	
Credit cost ratio	**well below TTC of 25-30bps**	

* Based on market forward rates of early August

** KBC's Cost/income ratio includes in the numerator Insurance commissions paid; for FY26, these are estimated in line with the Insurance revenues growth, i.e. approximately +9.0% y-o-y which corresponds to approximately 468m EUR

*** This does not include the 23m EUR one-off profit bonus

Our bank-insurance model is firing on all cylinders

Note: all growth figures are based on reported 2025 figures

	2028
Total income*	**CAGR25-28 at least +7.7%**
Net interest income**	**CAGR25-28 at least +8.6%**
Insurance revenues* (before reinsurance)	**CAGR25-28 at least +7.5%**
Operating expenses* (excl. bank/insurance tax)	**CAGR25-28 below +4.3%**
Combined ratio	**below 91%**
Credit cost ratio	**well below TTC of 25-30bps**

Jaws at least +3.4%
Cost/income* below 38%**

* Including FX impacts and closed M&A files (365.bank and Business Lease)

** Including FX impacts and closed M&A files (365.bank and Business Lease), and based on following assumptions: (i) market forward rates of early February, (ii) no speculation on potential measures of any government and (iii) conservative pass-through rates on savings accounts

*** KBC's Cost/income ratio includes in the numerator Insurance commissions paid; for FY28, these are estimated in line with the Insurance revenues growth, i.e. at least +7.5% CAGR25-28 which corresponds to at least 533m EUR

Strategy | KBC's non-financial targets (2023-2026)

Customer ranking

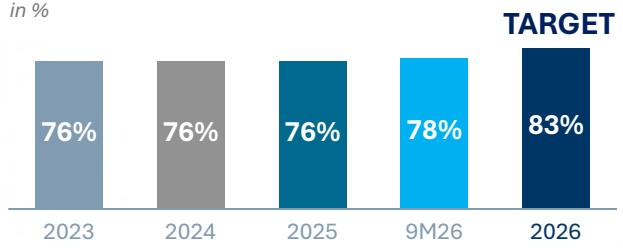


- **KBC is 3rd in customer NPS (Net Promoter Score) ranking**
  based on weighted avg of ranking in five core countries
- **Target is to remain the reference**
  (i.e. Top-2 score on group level)

Bank-insurance (BI) clients

BI CLIENTS

in %

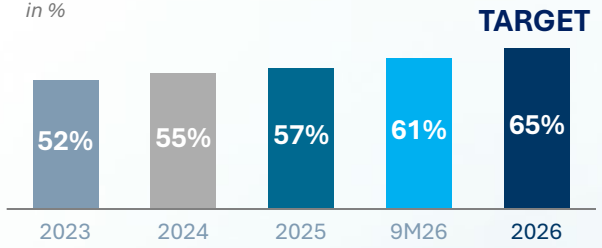


BI customers have at least 1 bank + 1 insurance product of our group

Digital sales

DIGITAL SALES BANKING PRODUCTS*

in %



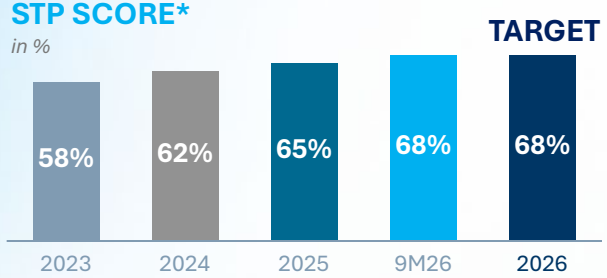
Target: Digital sales 65% of **banking sales**

* Based on weighted average of selected core products.

Straight-through processing

STP SCORE*

in %

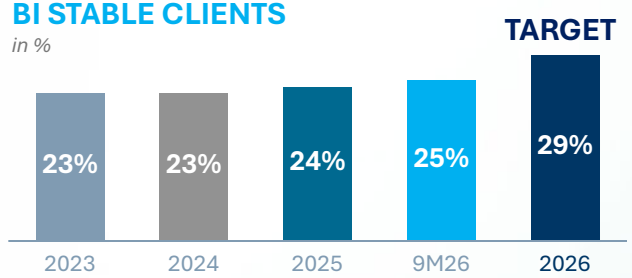


The **STP ratio** measures how many of the services that can be offered digitally are processed without any human intervention and this from the moment of interaction by a client until the final approval by KBC.

* Based on analysis of all retail processes.

BI STABLE CLIENTS

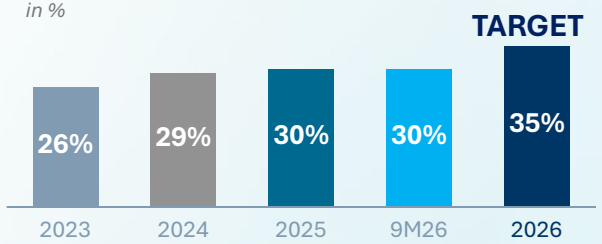
in %



Stable BI customers: at least 2 bank + 2 insurance products (Belgium: 3+3)

DIGITAL SALES INSURANCE PRODUCTS

in %



Target: Digital sales 35% of **insurance sales**

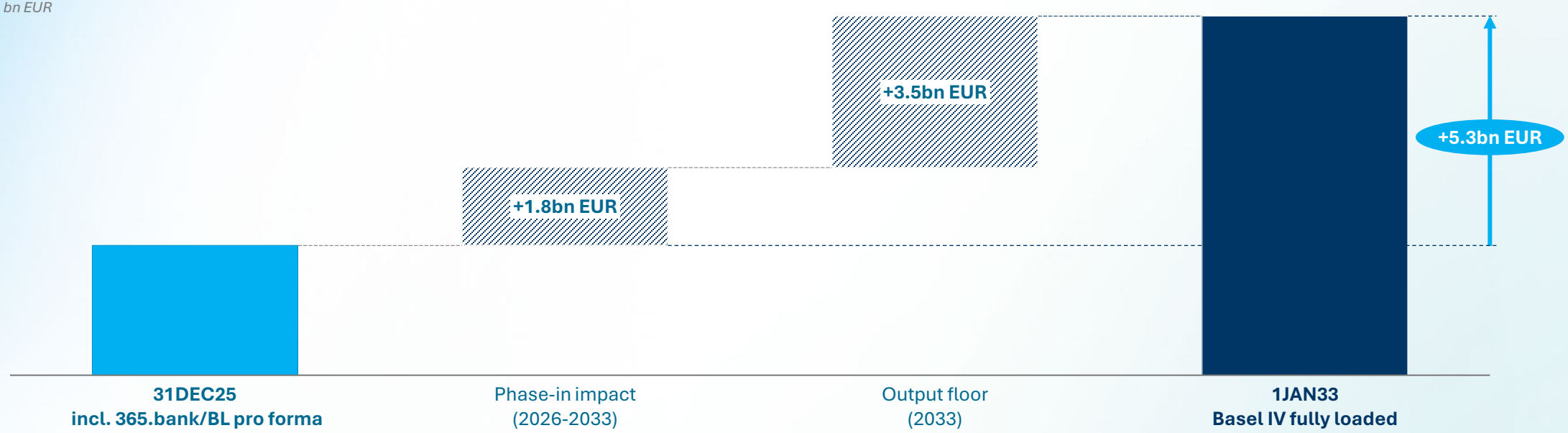
Indicative view on transitional RWA evolution under Basel IV (as provided with 1Q26 results)

- With regards to Basel IV implementation,
  - applying a static balance sheet from **31DEC25**,
  - accounting for 365.bank and Business Lease acquisitions pro forma, and
  - all other parameters ceteris paribus, without mitigating actions,

  KBC projects by **1JAN33**, a further **fully loaded impact of +5.3bn EUR**
- Note that for the fully loaded CET1 ratio, KBC continues to reference the so called **unfloored fully loaded CET1 ratio** which accounts for the total **RWA impact from Basel IV, excluding the output floor impact**

INDICATIVE TRANSITIONAL RWA ESTIMATE

in bn EUR



ESG I Sustainability highlights (FY2025)

Commitment to the environment

2025 interim targets achieved
In 2025, the GHG intensity of the equity and corporate bond investment portfolio of KBC Insurance consolidated was 76% below the 2019 level, significantly exceeding the ambition of a reduction by 25%. Secondly, 51% of direct client money managed by KBC Asset Management was invested in Responsible Investment funds, surpassing our interim target of 45%.

New thematic White Papers on Water
We have written two new cross-sectoral White Papers on Water Stress and Water Pollution because KBC has identified 'water' as a material topic.

12 climate targets for our lending portfolio
KBC's Climate Dashboard shows that we are on track to meet our climate alignment benchmarks for 9 out of 12 targets. Progress on reaching the climate targets is monitored each quarter at the highest management levels, based on forecasting models, an evaluation of the volumes and, increasingly, also on the emission intensity of new loans granted.

500-million-euro Green Bond issue
In 2025, KBC Group issued its fifth Green Bond to strengthen its funding base and to support projects that make a positive environmental impact – such as energy-efficient buildings, renewable energy and clean transportation.

Sustainable business

34 billion euros in loans with environmental objectives
In 2025, KBC financed 4.2 billion euros in renewable energy, 28.1 billion euros in mortgages for energy-efficient homes and 1.7 billion euros for low-carbon vehicles, including bikes. The volume of such loans grow faster than the overall portfolio.

64.4 billion euros in Responsible Investing funds
Responsible Investing funds include Responsible funds, ECO-themed funds and Impact Investing funds. Eco Fund Water celebrated its 25th anniversary in 2025.

Expanded customer engagement through digital tool integrations
We engage with our clients on a variety of topics with respect to customers' sustainability transition. To support our business and retail clients in their journey, we offer advisory services or free tools – both as stand-alones and integrated into our KATE personal digital assistant.

100 million euros of investment by KBC Group to strengthen the Belgian start-up ecosystem through Start it @KBC
Start it @KBC, in partnership with KBC Securities, helps Belgian start-ups from ideation to going public (Initial Public Offerings, IPOs), fostering innovation and entrepreneurship.

Social responsibility

Commitment to diversity and inclusion
In 2025, KBC set a group-wide target to promote gender balance, aiming for at least 40% representation of the underrepresented gender in recruitment, talent pools and promotions to leadership positions (except the ExCo and Board).

33 000 employees participated in the 2025 Team Blue Challenge
KBC employees undertook volunteer work in 1 000 non-profit organisations and gave over 3 000 blood and plasma donations. Also, approximately 18 500 employees completed certified first aid-training, demonstrating our commitment to health and safety in all our countries.

Integrating Just Transition considerations into sectoral White Papers
We introduced a Just Transition perspective in our Transport White Paper and will include Just Transition considerations in future sectoral and thematic White Papers to better understand and address the social impacts of the transition across industries and regions.

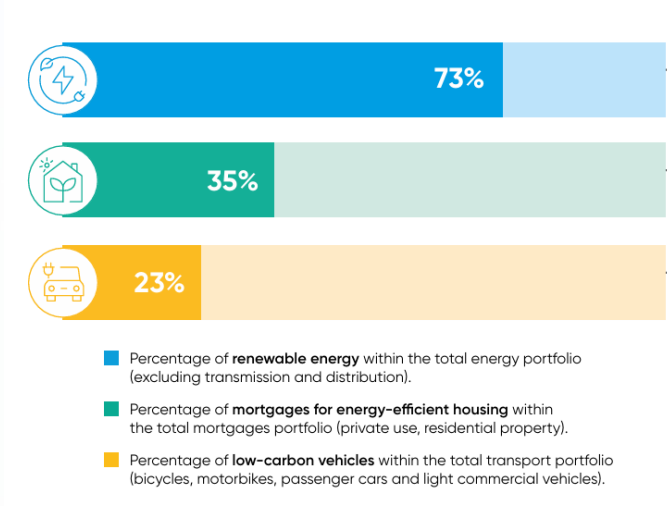
8.25 billion euros in social sectors and tailored social targets in all our core countries
In 2025, we provided 6.91 billion euros in financing to the healthcare and senior living sectors and 1.34 billion euros to the education sector.

We also set social targets focusing mainly on financial health and literacy across all our core countries.

ESG I Our commitment to the environment in 2025 (1)

Product development and service offering

- We want to contribute to environmental objectives and support our clients in their sustainability transitions through the products and services we offer.
- As such, **we support our clients with 'green' and 'social' loan products**:
  - Looking at it in a broad way, **11% of our total loan portfolio is classified as 'green' and 4% as 'social'**.
  - Our 2025 Taxonomy Aligned percentage, our Green Asset Ratio (GAR) in 0.9%, compared to 0.5% in 2024.
  - The GAR under the new methodology (introduced by the Omnibus simplification package) would amount to 4.0% in 2025.
- Several parts of our lending portfolio contribute to environmental objectives. These are not aligned with EU Taxonomy criteria but do give an accurate picture of the trends in sustainable lending in our portfolio:

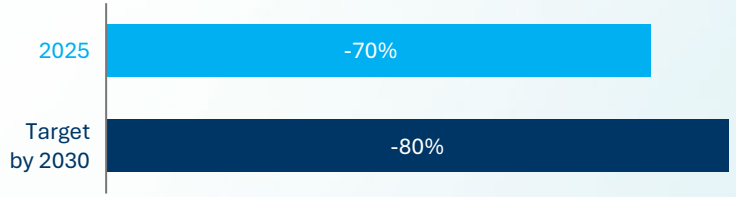


Our own environmental footprint

- We have been diligently **measuring our environmental footprint to better understand and mitigate our impact**. Since 2015, we have been calculating the GHG emissions arising from our own operations at group level, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. These calculations provide insight into and help identify the main sources of our direct impact on climate.
- Central to our strategy for our own environmental footprint is our **commitment** for reducing our negative impact while simultaneously enhancing our positive contributions:
  - We set **group-wide GHG reduction targets** in 2016 to reduce our negative environmental impact, and we have tightened them over the years;
  - We **amplify our positive contributions** as we aim, for instance, to make a significant positive difference through initiatives like recycling and circularity;
  - Since 2021, we have been **offsetting** own footprint emissions that cannot yet be eliminated. In this way, we aim to achieve net climate neutrality with respect to our own footprint target scope.
- In 2025, **100% of our purchased electricity came from renewable sources**.

REDUCTION IN OUR OWN GHG EMISSIONS

reduction compared to 2015



ESG I Our commitment to the environment in 2025 (2)

Our indirect environmental impact

Our commitment to sustainability goes beyond our direct operations. Our **Sustainable Finance Programme** is dedicated to addressing our indirect environmental impact, which encompasses the broader effects of our lending, investing and insurance activities.

- Related to our **lending activities**, we have:
  - been **estimating the financed emissions** of our entire lending portfolio since 2021. Since 2024, the calculations of the financed emissions of our loan portfolio have been verified through the assurance or our Sustainability Statement in the KBC Annual Report (adhering to CSRD);
  - enhanced our **biodiversity impact and dependency analysis** by leveraging the updated ENCORE database and refining our calculation methodology;
  - conducted a pilot review for counterparties involved in the **production of forest commodities**;
  - set **intermediate climate targets for 2030 and long-term targets for 2050** for a subset of our White Paper (sub-)sectors. The scope of our existing climate targets currently covers about 63% of our total Scope 1 and 2 emissions.

Alignment indicators per scope and product line

- **Green**: KBC portfolio value is currently at or below the scenario-based benchmark.
- **Amber**: KBC portfolio value is currently maximum 5% higher than the scenario-based benchmark.
- **Red**: KBC portfolio value is currently more than 5% above the scenario-based benchmark.

White Paper sectors	(Sub-) sector within scope of target setting
Energy	Energy (whole sector)
	Electricity
Real estate[1]	N/A Commercial real estate and mortgages[2]
	N/A Mortgages and commercial residential real estate[3]
Transport	Vehicle loans and financial lease – Passenger cars
	Vehicle loans and financial lease – Light commercial vehicles
	Vehicle operational lease – Passenger cars
	Vehicle operational lease – Light commercial vehicles
Agriculture	Agriculture (whole sector)
Building and construction	Cement producers
Metals	Steel producers
	Aluminium producers

For financial year 2025, a new target baseline was set for the two Real Estate KPIs to improve data and measurement quality. KBC cannot restate the 2024 value. However, the 2030 intermediate target has been set by keeping the reduction ambition from our initial target constant (up to 2050) but applied to the new baseline.

- Related to our **investing activities**, we aim to **reduce the GHG intensity of our investment portfolios**. This is true for both the investments we make on behalf of our clients and our own investments.
- For our **insurance business**, we have again **calculated the alignment of our Non-Life insurance portfolio with the EU Taxonomy criteria for climate change adaptation**. Currently, 77 million euros of the gross written premium (GWP) complies with these stringent criteria (43 million euros in 2024).

More details can be found in our 2025 Sustainability Report



KBC Green Bond framework and issuances

Aligned with best practices and market developments

- **The KBC Green Bond Framework** is in line with the ICMA Green Bond Principles (2021)
- Second party opinion provided by Sustainalytics and Pre-issuance-certification by the Climate Bonds Initiative
- KBC intends to align its Green Bond Framework with emerging good practices, such as environmentally sustainable criteria for economic activities in the EU Taxonomy Climate Delegated Act or European Green Bond Standard
- For details of the updated KBC green bond framework published in January 2024, we refer to kbc.com: *https://www.kbc.com/en/investor-relations/debt-issuance/kbc-green-bond.html*



- **In the context of the Green Bond**, KBC allocated the proceeds to three green asset categories: **renewable energy, energy efficient buildings and clean transportation**.
- Eligible Green Assets aim to align with the Do Not Significant Harm criteria and Minimum Social Safeguards when practically possible.
- For future transactions, in cooperation with the relevant business teams, KBC aims to capture more green assets from other categories and expand the green eligibility to more business lines and clients.

Certification

- The Climate Bonds Standard Board approved the certification of the KBC Green Bonds

Verification

- One year after issuance and until maturity, a limited assurance report on the allocation of the Green Bond proceeds to Eligible Assets to be provided by an external auditor
- As of 2024, KBC reports Green and Social bonds under one report. The latest report as of EOY 2025 is available on kbc.com.

KBC GREEN BOND 2020 – ASSETS & IMPACT	Renewable energy	Green buildings
Allocated amount	191m EUR	309m EUR
Electricity produced/energy saved	646,246 mWh	93,310 mWh
Avoided CO_2 emissions	125,651tonnes	18,858 tonnes
KBC GREEN BOND 2021 – ASSETS & IMPACT	**Renewable energy**	**Green buildings**
Allocated amount	321.9m EUR	428.1m EUR
Electricity produced/energy saved	1,049,003 mWh	129,292 mWh
Avoided CO_2 emissions	245,250 tonnes	26,130 tonnes

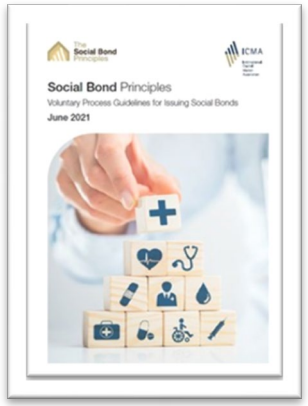
- In November 2023, KBC has amended its Green Bond Framework with updated eligibility criteria, aligned with the ICMA Green Bond Principles 2021 and further aligning it with EU Taxonomy Climate Delegated Act (June 2021)

KBC GREEN BOND 2024 - ASSETS	Renewable energy	Green buildings	Clean Transportation
Allocated amount	177.2m EUR	400m EUR	172.8m EUR
Electricity produced/energy saved	247,443 mWh	83,208 mWh	na
Avoided CO_2 emissions	29,036 tonnes	16,819 tonnes	4,765 tonnes
KBC GREEN BOND 2025 - ASSETS	**Renewable energy**	**Green buildings**	**Clean Transportation**
Allocated amount	176.7m EUR	150.0m EUR	173.3m EUR
Electricity produced/energy saved	49,870 mWh	31,208 mWh	na
Avoided CO_2 emissions	1,173 tonnes	6,307 tonnes	4,765 tonnes

KBC Social Bond framework and issuances

Aligned with best practices and market developments

- By adding the social aspect to its funding mix, KBC Bank can further enhance its ability to finance social projects and increase its positive social impact on society
- **The KBC Social Bond Framework** is aligned with ICMA's Social Bond Principles (2021).
- Second party opinion provided by Sustainalytics (May 2022)
- Information pertaining to the Social Bond Framework can be found on kbc.com: *https://www.kbc.com/en/investor-relations/debt-issuance/kbc-social-bond.html*



First financial institution in Belgium

- **KBC Group was the first financial institution in Belgium to issue a Social Bond** (18th of August 2022)
- The first issuance has been 100% allocated to the hospital sector
- The second issuance (June 2023) has been allocated to schools (ca 62%) and hospitals (ca 38%)

Clear Social Bond governance

Use of proceeds

Social Bond Eligible Assets include financing in Belgium in the following categories:

- **Access to Essential Services – Education**
- **Access to Essential Services - Health**
- **Affordable Housing**
- **Employment Generation**

Process for evaluation & selection

KBC's Green and Social Bond Committee is an important part of the selection process for Social Bond Eligible Assets . The Committee's responsibilities include approval of asset inclusion in the Social Bond Portfolio, approval of annual reporting and updating the Framework if required

Management of proceeds

- KBC intends to exclusively **allocate** an amount equivalent to the net social bond **proceeds to a social bond portfolio of Eligible Assets**
- Allocated Eligible Assets to be individually identified in KBC's internal information systems and monitored on a quarterly basis

Reporting

Social Report will be published annually and will include:

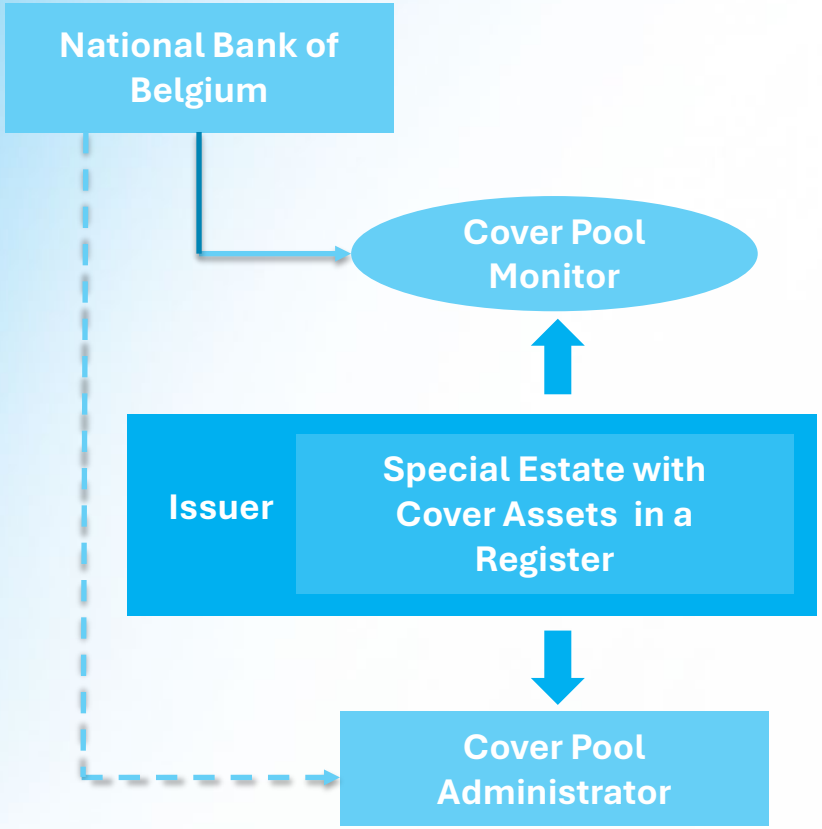
- **Allocation of Proceeds**, including a limited assurance report
- various output indicators of the allocated Eligible Assets
- As of 2024, KBC reports Green and Social bonds under one report ('The Green and Social Bond Report'). The latest report as of EOY 2024 is available on kbc.com

Covered bond programme | Overview

The covered bond programme is considered as an important funding tool for the treasury department.
KBC's intentions are to be a frequent benchmark issuer if markets and funding plan permit.

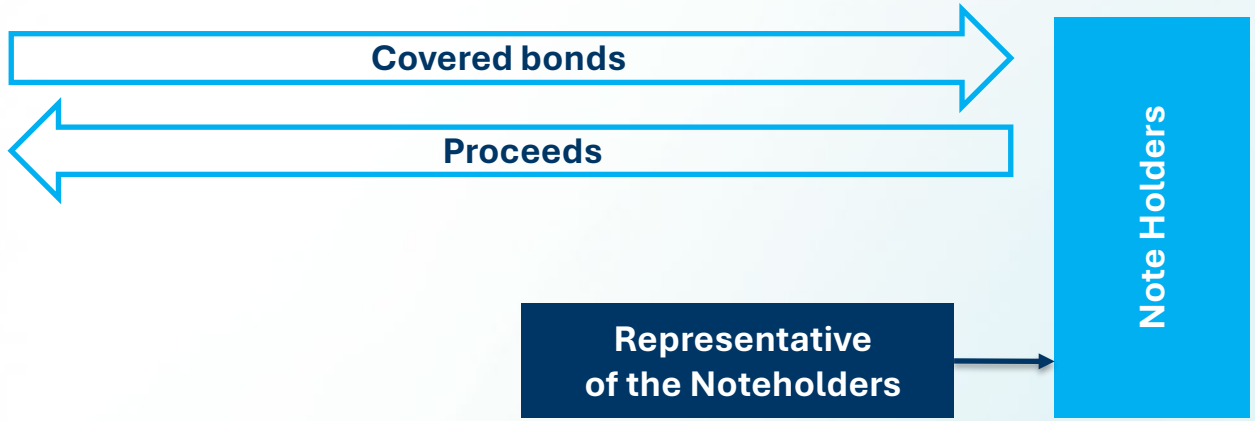
Issuer	KBC Bank NV
Main asset category	Minimum 105% of covered bond outstanding is covered exclusively by residential mortgage loans and collections thereon • Branch originated prime residential mortgages predominantly out of Flanders • Selected cover assets have low average LTV (60%) and high seasoning (75 months) • Disciplined origination policy
Programme size	**17.5bn EUR | Outstanding amount of 13.42 bn EUR** (end of September 2026)
Interest rate	Fixed rate, floating rate or zero coupon
Maturity	• Soft bullet: payment of the principal amount may be deferred past the final maturity date until the **extended final maturity date** if the issuer fails to pay • Extension period is 12 months for all series
Events of default	• Failure to pay any amount of principal on the extended final maturity date • A default in the payment of an amount of interest on any interest payment date
Rating agencies	• Moody's Aaa 10.5% over-collateralisation • Fitch AAA 4% over-collateralisation
O/C level	• 53%

Covered bond programme | Belgian legal framework



Belgian legal framework

- Direct covered bond issuance from a bank's balance sheet
- Dual recourse, including recourse to a special estate with cover assets included in a register
- The special estate is not affected by a bank's insolvency
- Requires licenses from the **National Bank of Belgium (NBB)**
- Ongoing supervision by the NBB
- The **cover pool monitor** verifies the register and the portfolio tests and reports to the NBB
- The NBB can appoint a cover pool administrator to manage the special estate



Covered bond programme | Strong legal protection mechanisms

Several legal protection mechanisms are in place:

1 Collateral type	**The value of one asset category must be at least 85% of the nominal amount of covered bonds** ✓ KBC Bank exclusively selects residential mortgage loans and commits that their value (including collections) will be at least 105%
2 Over-collateralisation test	**The value of the cover assets must at least be 105% of the covered bonds** The value of residential mortgage loans: 1) Is limited to 80% LTV 2) Must be fully covered by a mortgage inscription (min 60%) plus a mortgage mandate (max 40%) 3) 30-days overdue loans get a 50% haircut and 90-days overdue (or defaulted) get zero value
3 Amortisation test	**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 bond**
4 Liquidity test	**Cover assets must generate sufficient liquidity or include enough liquid assets to pay all unconditional payments on the covered bonds falling due the next 6 months**
5 Stress testing	**Quarterly stress testing on all Cover tests and Liquidity test** 1) Interest rate shifts of +200bps/-200bps combined with stressed prepayments rates 2) Decreases in credit quality of the borrowers
6 No cap on issuance	**Currently no issuance limit for KBC Bank NV**. Supervisor monitors the TLOF ratio (min 8%) and the encumbrance ratio and has the possibility to limit the issuance volume in order to protect KBC's other creditors.

Annex 1 | Summary of the different business units' performance

3Q 2026	KBC Group	Belgium BU	Czech Republic BU	International Markets BU: Slovakia	International Markets BU: Hungary	International Markets BU: Bulgaria	Group Centre BU
Net result (YTD, in euros)	2,851m	1,778m	746m	119m	210m	290m	-292m
ROAC (YTD)	23%	23%	35%	13%	29%	31%	
Allocated capital (in %)		63%	18%	7%	6%	7%	
Cost/Income ratio(1) (YTD)	40%	36%	41%	57%	28%	35%	
Combined ratio(2) (YTD)	87%	84%	89%	91%	98%(3)	81%	
Loans(4) (in euros) (y-o-y organic growth loans)	225bn (+7%)	138bn (+6%)	46bn (+7%)	17bn (+8%)	10bn (+22%)	14bn (+13%)	
Deposits(5) (in euros) (y-o-y organic growth deposits)	247bn (+5%)	151bn (+5%)	55bn (+1%)	13bn (+12%)	12bn (+7%)	16bn (+11%)	

(1) Cost/Income ratio without bank and insurance taxes
(2) Combined ratio, Non-life insurance
(3) Combined ratio excluding windfall tax amounted to 91%
(4) Loans to customers, excluding reverse repos and bonds (growth figures are excluding FX, consolidation adjustments and reclassifications)
(5) Customer deposits, excluding debt certificates; repos, but including customer savings certificates (growth figures are excluding FX impact, changes in consolidation scope and reclassifications)

Annex 2 | Outstanding benchmarks as at end of October 2026

Additional tier I securities

Issuer	Currency	Isin Code	Issued (in mln)	Coupon	Re-offer spread	Settlement date	Call date	Maturity	Trigger	Level
KBC Group	EUR	BE0002961424	750	8.000%	M/S+492.8bps	05/09/2023	05/09/2028 - 05/03/2029	Perpetual	Temporary write-down	0.05125
KBC Group	EUR	BE0390152180	750	6.250%	M/S+398.9bps	17/09/2024	17/09/2031	Perpetual	Temporary write-down	0.05125
KBC Group	EUR	BE0390219856	1,000	6.000%	M/S+380.6bps	27/05/2025	27/11/2030	Perpetual	Temporary write-down	0.05125

Tier II securities

Issuer	Currency	Isin Code	Issued (in mln)	Coupon	Re-offer spread	Settlement date	Call date	Maturity date	Tenor	Trigger	Announcements
KBC Group	EUR	BE0002914951	500	4.875%	M/S+225bps	24/01/2023	25/04/2028	25/04/2033	10.25NC5.25	regulatory + tax call	
KBC Group	EUR	BE0002990712	1,000	4.750%	M/S+225bps	17/01/2024	17/01/2030 - 17/04/2030	17/04/2035	11.25NC6.25	regulatory + tax call	
KBC Group	GBP	BE0390118819	500	6.151%	UKT+225bps	19/03/2024	19/03/2029	19/03/2034	10NC5	regulatory + tax call	
KBC Group	EUR	BE0390246156	500	3.625%	M/S+130bps	26/08/2025	26/08/2031	26/08/2036	11NC6	regulatory + tax call	green bond
KBC Insurance	EUR	BE6374729836	500	4.250%	M/S+132bps	11/06/2026		11/06/2036	10y		
KBC Group	EUR	BE0390370428	650	4.125%	M/S+112bps	20/08/2026	20/08/2032	20/08/2037	11NC6	regulatory + tax call	

Senior HoldCo (excl. private placements)

Issuer	Currency	Isin Code	Issued (in mln)	Coupon	Re-offer spread	Settlement date	Call date	Maturity	Tenor	Type
KBC Group	EUR	BE0002681626	500	0.750%	M/S +65bps	24/01/2020		24/01/2030	10y	
KBC Group	EUR	BE0002766476	750	0.125%	M/S+60bps	14/01/2021	14/01/2028	14/01/2029	8NC7	
KBC Group	EUR	BE0002799808	500 + 200	0.750%	M/S+65bps	31/05/2021		31/05/2031	10y	
KBC Group	EUR	BE0002839208	750	0.750%	M/S+70bps	21/01/2022	21/01/2027	21/01/2028	6NC5	
KBC Group	EUR	BE0002875566	750	3.000%	M/S+125bps	25/08/2022		25/08/2030	8y	social bond
KBC Group	GBP	BE0002879600	425	5.500%	UKT+250bps	20/09/2022	20/09/2027	20/09/2028	6NC5	
KBC Group	EUR	BE0002900810	1,000	4.375%	M/S+170bps	23/11/2022	23/11/2026	23/11/2027	5NC4	
KBC Group	USD	USB5341FAB79/ US48241FAB04	1,000	5.796%	T+210bps	19/01/2023	19/01/2028	19/01/2029	6NC5	
KBC Group	EUR	BE0002935162	1,000	4.375%	M/S+138bps	19/04/2023	19/04/2029	19/04/2030	7NC6	
KBC Group	EUR	BE0002951326	750	4.375%	M/S+145bps	06/06/2023		06/12/2031	8.5y	social bond
KBC Group	USD	USB5341FAC52/ US48241FAC86	1,000	6.324%	T+205bps	21/09/2023	21/09/2033	21/09/2034	11NC10	
KBC Group	EUR	BE0002987684	500	4.250%	M/S+130bps	28/11/2023	28/11/2028	28/11/2029	6NC5	
KBC Group	EUR	BE0390124874	750	3.750%	M/S+105bps	27/03/2024		27/03/2032	8y	green bond
KBC Group	USD	USB5341FAD36/ US48241FAD69	1,250	4.932%	T+107bps	16/10/2024	16/10/2029	16/10/2030	6NC5	
KBC Group	EUR	BE0390179456	750	3.500%	M/S+100bps	21/01/2025	21/01/2031	21/01/2032	7NC6	
KBC Group	USD	USB5341FAE19/ US48241FAE43	1,000	4.454%	T+85bps	23/09/2025	23/09/2030	23/09/2031	6NC5	
KBC Group	EUR	BE0390268374	500	3.375%	M/S+88bps	24/11/2025	24/11/2032	24/11/2033	8NC7	
KBC Group	EUR	BE0390280494	1,000	3.375%	M/S+85bps	15/01/2026	15/01/2032	15/01/2033	7NC6	
KBC Group	EUR	BE0390313824	750	3.875%	M/S+88bps	28/05/2026	28/05/2033	28/05/2034	8NC7	green bond
KBC Group	GBP	BE0390361336	500	5.146%	UKT+90bps	22/06/2026	31/07/2031	31/07/2032	6.1NC5.1	
KBC Group	USD	USB5341FAF83/ US48241FAF18	1,000	5.967%	T+95bps	20/10/2026	20/10/2031	20/10/2032	6NC5	

Annex 2 | Outstanding benchmarks as at end of October 2026

Covered bonds (excl. private placements)

Issuer	Currency	Isin Code	Issued (in mln)	Coupon	Re-offer spread	Settlement date	Maturity date	External/Internal
KBC Bank NV	EUR	BE0002500750	500	0.750%	M/S -6bps	24/10/2017	24/10/2027	External
KBC Bank NV	EUR	BE0002683648	1,000	0.040%		12/02/2020	12/02/2030	Internal
KBC Bank NV	EUR	BE0002696772	1,000	0.250%		29/04/2020	29/04/2027	Internal
KBC Bank NV	EUR	BE0002924059	1,000	3.125%	M/S+6bps	22/02/2023	22/02/2027	External
KBC Bank NV	EUR	BE0002937184	1,000	3.295%		26/04/2023	26/04/2031	Internal
KBC Bank NV	EUR	BE0002948298	750	3.250%	M/S+15bps	30/05/2023	30/05/2028	External
KBC Bank NV	EUR	BE0390134972	1,000	3.124%		04/06/2024	04/06/2030	Internal
KBC Bank NV	EUR	BE0390183490	1,250	2.917%		23/01/2025	24/11/2031	Internal
KBC Bank NV	EUR	BE0390204700	750	3.030%		14/03/2025	14/03/2032	Internal
KBC Bank NV	EUR	BE0390271402	1,000	2.851%		27/11/2025	27/11/2032	Internal
KBC Bank NV	EUR	BE0390304732	750	3.000%	M/S+23bps	10/04/2026	10/04/2031	External
KBC Bank NV	EUR	BE0390307768	1,000	3.030%		20/04/2026	20/10/2030	Internal
KBC Bank NV	EUR	BE0390368406	1,000	3.300%		30/07/2026	30/01/2033	Internal
KBC Bank NV	EUR	BE0390380526	500	3.500%	M/S+13bps	29/09/2026	01/10/2029	External
KBC Bank NV	EUR	BE0390379510	500	3.625%	M/S+30bps	29/09/2026	29/09/2033	External

KBC IFIMA

Issuer	Currency	Isin Code	Issued (in mln)	Coupon	Re-offer spread	Settlement date	Maturity date	Tenor
KBC IFIMA	EUR	XS3299556996	1,000	Floating	+30bps (3m Euribor)	24/02/2026	24/02/2028	2Y
KBC IFIMA	EUR	XS3486686507	500	Floating	+32bps (3m Euribor)	01/09/2026	01/09/2028	2Y

Annex 3 | KBC's covered bond programme characteristics

Portfolio data as of 30 September 2026

in EUR

Total Outstanding Principal Balance	20.481.636.040
Total value of the assets for the over-collateralisation test	19.079.940.276
Over-collateralisation	153%
No. of Loans	225.403
Average Current Loan Balance per Borrower	127.551
Maximum Loan Balance	984 385
Minimum Loan Balance upon selection	1 000
Number of Borrowers	160.575
Longest Maturity	325 months
Shortest Maturity	0 months
Weighted Average Seasoning	75 months
Weighted Average Remaining Maturity	187 months
Weighted Average Current Interest Rate	2.18%
Weighted Average Current LTV	60%
Weighted Average Indexed LTV	47%
No. of Loans in Arrears (+30days)	139
Direct Debit Paying	99%

Interest rate type

in %

Fixed	91%
1 y / 1y	3%
3y / 3y	4%
5y / 5y	1.7%
10y / 5y	<1%
15y / 5y	<1%
20y / 5y	<1%

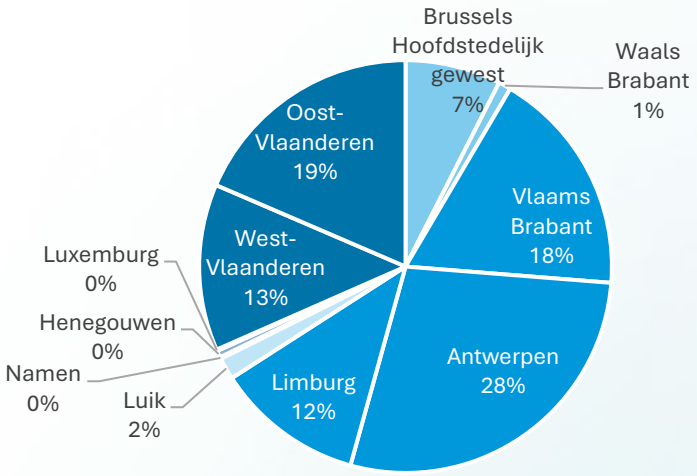
Repayment type

in %

Annuity	>99%
Linear	<1%

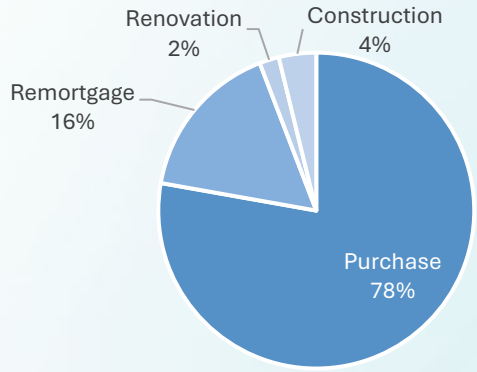
Geographical allocation

in %



Loan purpose

in %

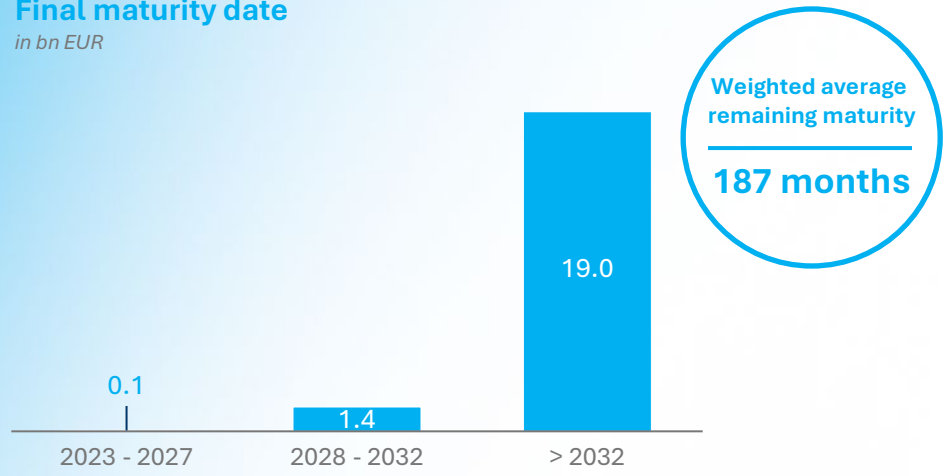


Investor reports, final terms and prospectus are available on www.kbc.com/covered bonds

Annex 3 | Key cover pool characteristics

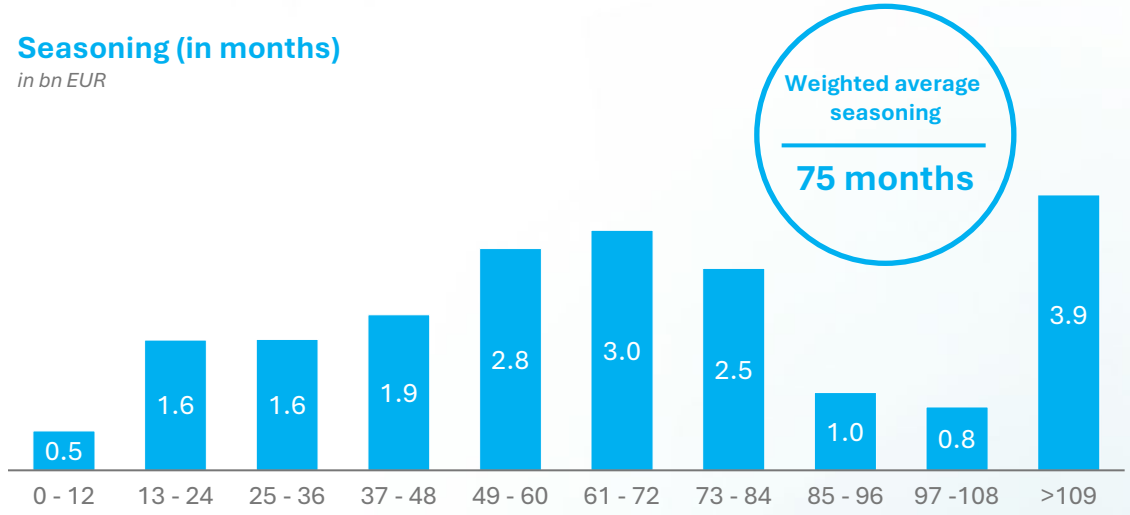
Final maturity date

in bn EUR



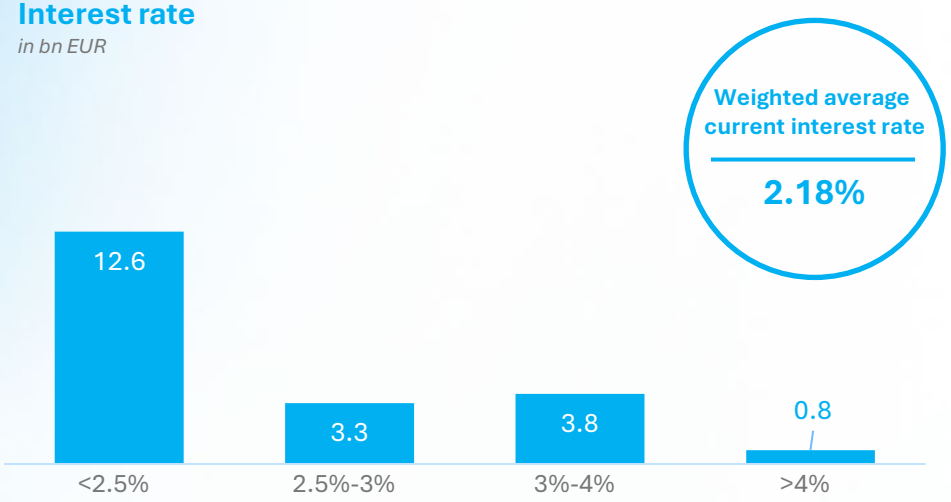
Seasoning (in months)

in bn EUR



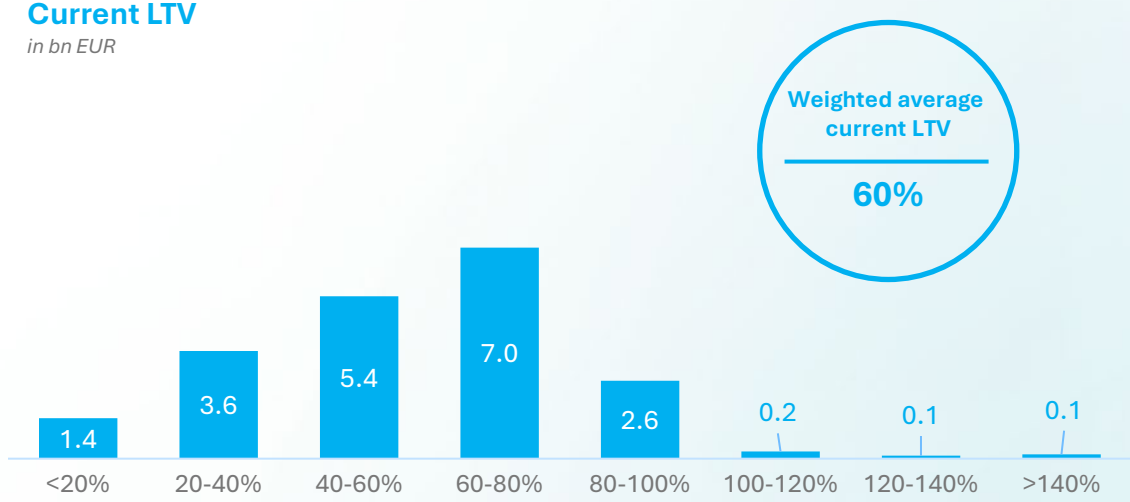
Interest rate

in bn EUR



Current LTV

in bn EUR

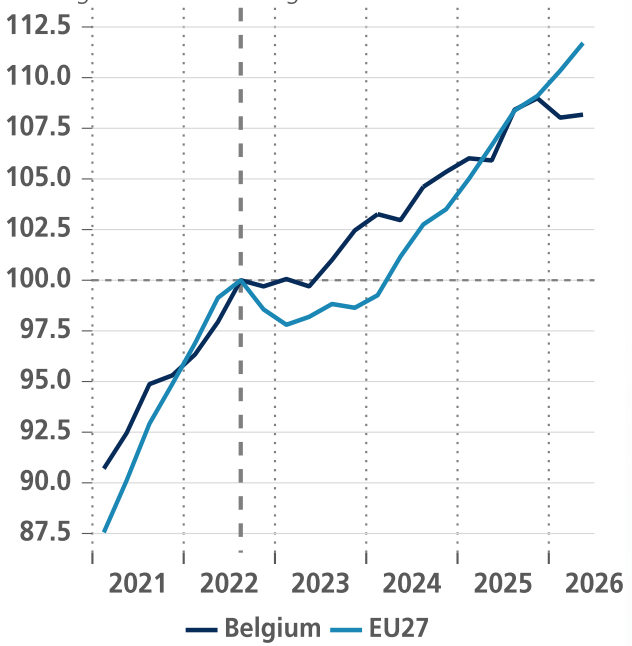


Annex 4 | Belgian real estate market – House price dynamics

Compared to the EU, Belgium experienced a milder cooling after Q3 2022 and a milder rebound in prices in recent years. In H1 2026 prices of new homes fell while prices of existing homes continued to rise.

House prices in Belgium versus EU27

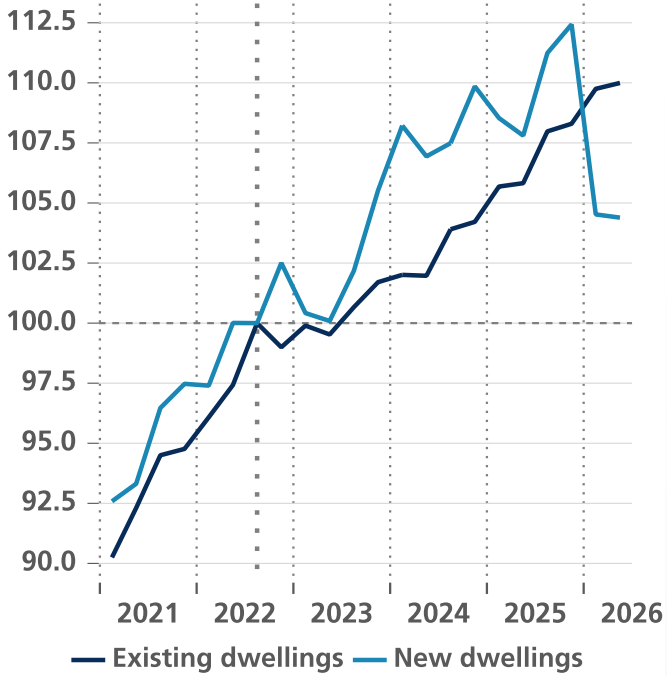
index Q3 2022 = 100, harmonised Eurostat data, existing and new dwellings



Source: KBC Economics based on Eurostat

House prices in Belgium

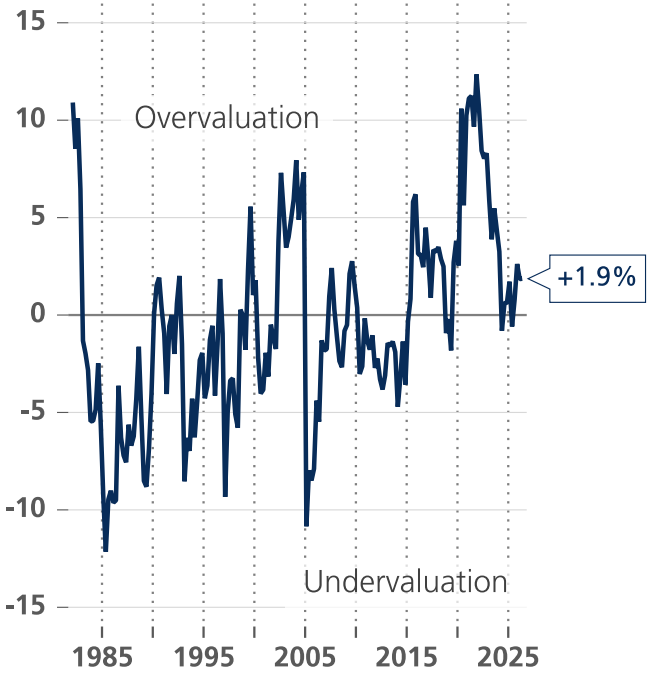
index Q3 2022 = 100, harmonised Eurostat data



Source: KBC Economics based on Eurostat

Valuation Belgian housing market

in %, KBC model, latest data point = Q2 2026



Source: own calculation KBC Economics

Glossary

B3 / B4	Basel III / Basel IV
Combined ratio (non-life insurance)	Short-term non-life insurance contracts: [claims and claim related costs net of reinsurance + costs other than claims and commissions] / [earned expected premiums received, net of reinsurance]
Common equity ratio	[common equity tier-1 capital] / [total weighted risks]
Cost/income ratio without bank and insurance tax (group)	[operating expenses of the group without bank and insurance tax + Insurance commissions paid] / [total income of the group]
Cost/income ratio adjusted for specific items or C/I ratio when excluding certain non-operating items	The numerator and denominator are adjusted for (exceptional) items which distort the P&L during a particular period in order to provide a better insight into the underlying business trends. Adjustments include (i) MtM ALM derivatives (fully excluded), (ii) bank & insurance taxes (including contributions to European Single Resolution Fund) are included pro rata and hence spread over all quarters of the year instead of being recognised for the most part upfront (as required by IFRIC21) and (iii) one-off items
Credit cost ratio (CCR)	[annualised net changes in individual and portfolio-based impairment for credit risks] / [average outstanding loan portfolio]. Note that, inter alia, government bonds are not included in this formula.
EBA	European Banking Authority
ESMA	European Securities and Markets Authority
ESFR	European Single Resolution Fund
FICOD	Financial Conglomerates Directive
Impaired loans cover ratio	[total stage 3 impairments on the impaired loan portfolio] / [part of the loan portfolio that is impaired (PD 10-11-12)]
Impaired loans ratio	[part of the loan portfolio that is impaired (PD 10-11-12)] / [total outstanding loan portfolio]
Leverage ratio	[regulatory available tier-1 capital] / [total exposure measures]. The exposure measure is the total of non-risk-weighted on and off-balance sheet items, based on accounting data. The risk reducing effect of collateral, guarantees or netting is not taken into account, except for repos and derivatives. This ratio supplements the risk-based requirements (CAD) with a simple, non-risk-based backstop measure
Liquidity coverage ratio (LCR)	[stock of high-quality liquid assets] / [total net cash outflow over the next 30 calendar days]
MREL	Minimum requirement for own funds and eligible liabilities
Net interest margin (NIM) of the group	[banking group net interest income excluding dealing room] / [banking group average interest-bearing assets excluding dealing room]
Net stable funding ratio (NSFR)	[available amount of stable funding] / [required amount of stable funding]
PD	Probability of default
Return on allocated capital (ROAC) for a particular business unit	[result after tax, including minority interests, of a business unit, adjusted for income on allocated capital instead of real capital] / [average capital allocated to the business unit]. The capital allocated to a business unit is based on risk-weighted assets for banking and risk-weighted asset equivalents for insurance
Return on equity	[result after tax, attributable to equity holders of the parent] / [average parent shareholders' equity]
TLAC	Total loss-absorbing capacity

Contacts / questions

Contacts

Kurt De Baenst Investor Relations General Manager	**direct: +32 2 429 35 73** **mobile +32 472 500 427** **kurt.debaenst@kbc.be**
Martijn Schelstraete Investor Relations Manager (Debt and Ratings)	**direct: +32 2 429 08 12** **mobile +32 474 213 535** **martijn.schelstraete@kbc.be**
Innocenzo Soi Funding Manager	
Gilles Corswarem Funding Officer	

More information

• **Company website**	**KBC**
• **Quarterly Report** • **Table of results (Excel)**	**Quarterly Reports**
• **Quarterly presentation** • **Debt presentation**	**Presentations**

Upcoming events

13-17 November 2026	**Credit update, virtual**
…	
20 January 2027	**Start 4Q26 black-out period**
11 February 2027	**FY26 results + Topical event**

Disclaimer

- This presentation is provided for information purposes only. It does not constitute an offer to sell or the solicitation to buy any security issued by the KBC Group.
- KBC believes that this presentation is reliable, although some information is condensed and therefore incomplete. KBC cannot be held liable for any loss or damage resulting from the use of the information.
- This presentation contains non-IFRS information and forward-looking statements with respect to the strategy, earnings and capital trends of KBC, involving numerous assumptions and uncertainties. There is a risk that these statements may not be fulfilled and that future developments differ materially. Moreover, KBC does not undertake any obligation to update the presentation in line with new developments.
- By reading this presentation, each investor is deemed to represent that they possess sufficient expertise to understand the risks involved.