



# Residential European Covered Bonds (Premium) Programme Quarterly Stress Tests

## Reporting Date

Reporting Date 1/10/2022 Portfolio Cut-off Date 30/09/2022

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## Remark

This report contains the outcome of the quarterly stress tests as mentioned in the Covered Bonds Royal Decree.



# Residential European Covered Bonds (Premium) Programme

## Quarterly Stress Tests

### NBB STRESS TESTS: INTEREST AND PRINCIPAL COVERAGE TESTS

Portfolio Cut-off Date: 30/09/2022

Interest and Principal Coverage Tests	Scenario	Total Proceeds Cover Assets (capped; definition Royal Decree)	Total Expenses Covered Bonds	Total Surplus (+)/ Deficit (-)	Total Cover Assets Value	Primary Cover Assets Value	Outstanding European Covered Bonds (Premium)
Stress Test 1	Interest rate decrease of 200 bps including modeled impact on prepayments	1.941.581.368	-1.605.976.803	335.604.566	<b>1.739.934.982</b>	1.732.934.345	1.500.000.000
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	2.017.077.322	-1.609.433.378	407.643.944	<b>1.739.934.982</b>	1.732.934.345	1.500.000.000
Stress Test 3	Deterioration of credit quality	1.948.634.517	-1.609.410.693	339.223.824	1.676.821.157	1.669.820.520	1.500.000.000
Stress Test 4	Deterioration of credit quality	1.922.410.622	-1.609.410.693	312.999.928	1.650.607.910	1.643.607.273	1.500.000.000



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### NBB STRESS TESTS: LIQUIDITY TESTS

Portfolio Cut-off Date: 30/09/2022

Liquidity Tests	Scenario	Cumulative Cash Inflow Next 180 Days	Cumulative Cash Outflow Next 180 Days	Liquidity Surplus (+)/ Deficit (-)
Stress Test 1	Interest rate decrease of 200 bps including modeled impact on prepayments	61.474.111	-7.628.949	53.845.162
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	61.709.006	-7.628.976	54.080.030
Stress Test 3	Deterioration of credit quality	61.569.353	-7.628.965	53.940.389
Stress Test 4	Deterioration of credit quality	61.564.118	-7.628.965	53.935.153



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