



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

## Reporting Date

Reporting Date 1/07/2023 Portfolio Cut-off Date 30/06/2023

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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: 30/06/2023

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	3.305.520.453	-2.764.570.559	540.949.894	<b>2.925.744.817</b>	2.880.260.675	2.500.000.000
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	3.378.047.822	-2.767.744.057	610.303.765	<b>2.925.744.817</b>	2.880.260.675	2.500.000.000
Stress Test 3	Deterioration of credit quality	3.268.452.698	-2.767.722.533	500.730.165	2.818.158.659	2.773.158.659	2.500.000.000
Stress Test 4	Deterioration of credit quality	3.240.706.936	-2.767.722.533	472.984.403	2.790.427.756	2.745.427.756	2.500.000.000



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### NBB STRESS TESTS: LIQUIDITY TESTS

Portfolio Cut-off Date: 30/06/2023

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	137.167.795	-20.843.779	116.324.015
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	137.237.441	-20.843.787	116.393.654
Stress Test 3	Deterioration of credit quality	137.145.347	-20.843.786	116.301.561
Stress Test 4	Deterioration of credit quality	137.138.435	-20.843.786	116.294.649



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