



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

## Reporting Date

Reporting Date

1/04/2026

Portfolio Cut-off Date

31/03/2026

## Contact Details

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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: 31/03/2026

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	7.223.245.546	-6.216.192.066	1.007.053.480	<b>6.463.597.163</b>	6.328.045.447	5.500.000.000
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	7.755.879.837	-6.242.323.635	1.513.556.202	<b>6.463.597.163</b>	6.328.045.447	5.500.000.000
Stress Test 3	Deterioration of credit quality	7.462.107.624	-6.239.494.033	1.222.613.591	6.256.402.277	6.120.850.561	5.500.000.000
Stress Test 4	Deterioration of credit quality	7.395.628.634	-6.239.494.033	1.156.134.602	6.189.990.055	6.054.438.339	5.500.000.000



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

### NBB STRESS TESTS: LIQUIDITY TESTS

Portfolio Cut-off Date: 31/03/2026

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	359.942.750	-21.355.751	338.586.999
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	360.218.169	-21.355.780	338.862.389
Stress Test 3	Deterioration of credit quality	359.995.107	-21.355.776	338.639.330
Stress Test 4	Deterioration of credit quality	359.944.101	-21.355.776	338.588.325



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