



Residential European Covered Bonds (Premium) Programme Quarterly Stress Tests

Reporting Date

Reporting Date 1/10/2023 Portfolio Cut-off Date 30/09/2023

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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: 30/09/2023

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	3.270.118.065	-2.761.284.502	508.833.563	2.925.986.966	2.880.521.050	2.500.000.000
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	3.380.063.163	-2.767.542.806	612.520.357	2.925.986.966	2.880.521.050	2.500.000.000
Stress Test 3	Deterioration of credit quality	3.267.671.681	-2.748.304.937	519.366.744	2.820.709.482	2.775.709.482	2.500.000.000
Stress Test 4	Deterioration of credit quality	3.240.396.056	-2.748.304.937	492.091.119	2.793.448.333	2.748.448.333	2.500.000.000



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NBB STRESS TESTS: LIQUIDITY TESTS

Portfolio Cut-off Date: 30/09/2023

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	137.017.144	-24.657.114	112.360.030
Stress Test 2	Interest rate increase of 200 bps including modeled impact on prepayments	137.083.698	-24.657.121	112.426.577
Stress Test 3	Deterioration of credit quality	136.989.883	-24.657.120	112.332.762
Stress Test 4	Deterioration of credit quality	136.982.669	-24.657.120	112.325.549



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