



Quarterly Stress Tests 31/12/2024

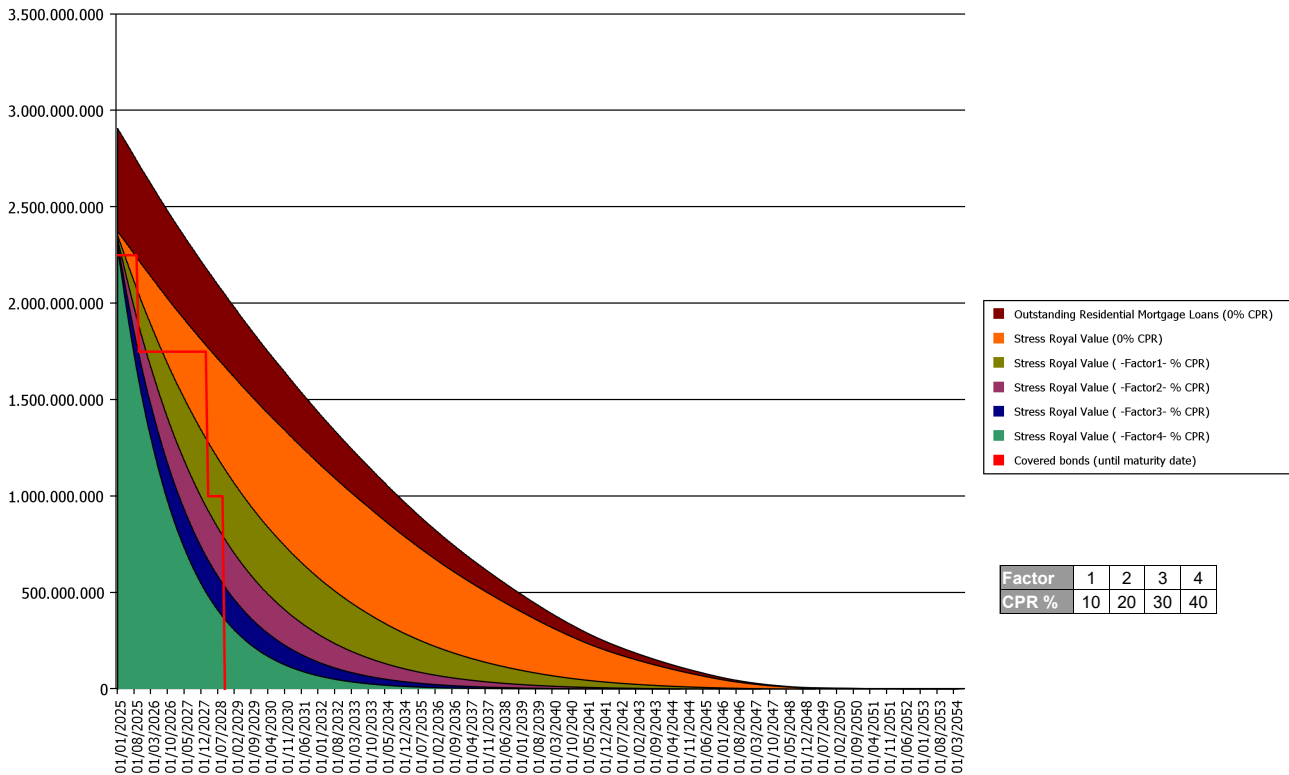
NBB Stress Tests

Cover Test	Scenario	Inflows	Outflows	Total
Stresstest 1	Interest Rate Increase + 200	3.036.101.062	2.450.139.238	585.961.824
Stresstest 2	Interest Rate Decrease - 200	2.974.830.553	2.450.139.238	524.691.315
Stresstest 3	Prepayment (CPR =10 %)	2.824.143.470	2.450.139.238	374.004.232
Stresstest 4	Prepayment (CPR =20 %)	2.736.772.905	2.450.139.238	286.633.667
Stresstest 5	Prepayment (CPR =30 %)	2.688.887.106	2.450.139.238	238.747.868
Stresstest 6	Prepayment (CPR =40 %)	2.659.226.855	2.450.139.238	209.087.617
Stresstest 7	Property Value Decline -10%	2.998.116.527	2.450.139.238	547.977.289
Stresstest 8	Property Value Decline -20%	2.964.705.903	2.450.139.238	514.566.665
Stresstest 9	Property Value Decline -20% + Additional Loss 1 %	2.941.277.552	2.450.139.238	491.138.315

Cover Test	Scenario	Value Cover Assets (Art. 6 RD)	Value Primary Cover Assets (Art. 6 RD)	Nominal Value covered bonds	Primary Cover Assets Test (Min. 85%)	Overcollateral Test (Min.105%)
Stresstest 1	Interest Rate Increase + 200	2.540.934.425	2.391.919.017	2.250.000.000	106,31%	112,93%
Stresstest 2	Interest Rate Decrease - 200	2.540.934.425	2.391.919.017	2.250.000.000	106,31%	112,93%
Stresstest 3	Prepayment (CPR =10 %)	2.540.934.425	2.391.919.017	2.250.000.000	106,31%	112,93%
Stresstest 4	Prepayment (CPR =20 %)	2.540.934.425	2.391.919.017	2.250.000.000	106,31%	112,93%
Stresstest 5	Prepayment (CPR =30 %)	2.540.934.425	2.391.919.017	2.250.000.000	106,31%	112,93%
Stresstest 6	Prepayment (CPR =40 %)	2.540.934.425	2.391.919.017	2.250.000.000	106,31%	112,93%
Stresstest 7	Property Value Decline -10%	2.525.261.104	2.376.245.695	2.250.000.000	105,61%	112,23%
Stresstest 8	Property Value Decline -20%	2.491.850.480	2.342.835.071	2.250.000.000	104,13%	110,75%
Stresstest 9	Property Value Decline -20% + Additional Loss 1 %	2.468.422.129	2.319.406.720	2.250.000.000	103,08%	109,71%

Liquidity Test	Scenario	Inflows	Outflows	Total
Stresstest 1	Interest Rate Increase + 200	300.701.728	10.087.820	290.613.907
Stresstest 2	Interest Rate Decrease - 200	297.804.966	10.087.820	287.717.146
Stresstest 3	Prepayment (CPR =10 %)	298.860.694	10.087.820	288.772.874
Stresstest 4	Prepayment (CPR =20 %)	298.088.511	10.087.820	288.000.691
Stresstest 5	Prepayment (CPR =30 %)	297.343.019	10.087.820	287.255.199
Stresstest 6	Prepayment (CPR =40 %)	296.623.189	10.087.820	286.535.369
Stresstest 7	Property Value Decline -10%	299.660.640	10.087.820	289.572.820
Stresstest 8	Property Value Decline -20%	299.660.640	10.087.820	289.572.820
Stresstest 9	Property Value Decline -20% + Additional Loss 1 %	299.660.640	10.087.820	289.572.820

CPR Stress Graph



Description Stress Tests

Stress Test 1 Interest Rate Increase 200 basispoints:
this test will increase the interest income for all variable rate loans and will increase interest costs on covered bonds with variable rate. Loans and covered bonds that are fixed rate are not impacted.

Stress Test 2 Interest Rate Decrease 200 basispoints:
this test will decrease the interest income for all variable rate loans and will decrease interest costs on covered bonds with variable rate. Loans and covered bonds that are fixed rate are not impacted.

Stress Test 3 to 6 CPR of XX%: this test will assume a CPR rate of XX%:

Because repayments on cover assets are also part of the cover pool in the category of the repaid cover asset (Royal Decree art. 3 §2), the effect of this stress test is limited to loss of interest income on the prepaid part of the loan. The levels of CPR are linked to the internal CPR model of the Bank. As long as this model indicates a level below 10%, the stress test will use the stress levels 10% to 40% in steps of 10%. In case the model increases its estimation above 10%, the stress test will use increased levels, starting at the nearest round-up of 5%.

Stress test 7 and 8 Property Value Decline of XX%:

this stress test will assume a general decline in property prices of XX%. This will have an effect on the value calculation (Royal Decree art. 6) of loans where the property price is the determining factor or of loans for which the property price becomes the determining factor after the applied decrease. House price decreases of 10% and 20% will be applied until internal risk models increase their levels, after which these stress tests will increase with the same rate.

Stress Test 9 Property Value Decline + Additional Loss:

in addition to the stress tests 7 and 8, this stress test will take the highest property value decline and will add an additional 1% loss rate. The 1% level will be maintained as long as internal risk models indicate that the additional loss under the combined stress of 20% property value decline and additional 5% foreclosure rate, remains below 1%. In case the additional loss increases above 1%, the stress test will use the nearest round-up of 0.1%.