



Quarterly Stress Tests 30/09/2024

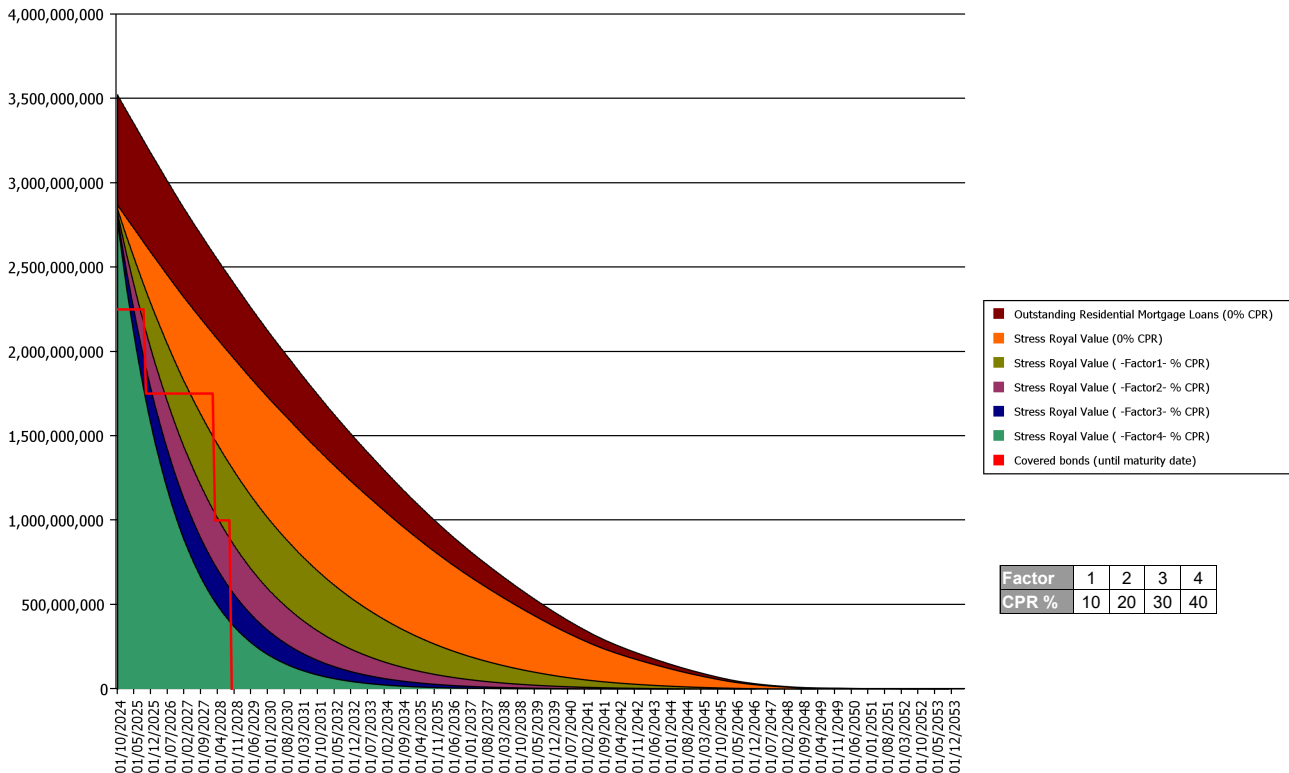
NBB Stress Tests

Cover Test	Scenario	Inflows	Outflows	Total
Stresstest 1	Interest Rate Increase + 200	3,678,478,127	2,493,993,585	1,184,484,542
Stresstest 2	Interest Rate Decrease - 200	3,603,437,374	2,493,993,585	1,109,443,788
Stresstest 3	Prepayment (CPR =10 %)	3,427,762,379	2,493,993,585	933,768,793
Stresstest 4	Prepayment (CPR =20 %)	3,325,130,367	2,493,993,585	831,136,782
Stresstest 5	Prepayment (CPR =30 %)	3,268,821,645	2,493,993,585	774,828,060
Stresstest 6	Prepayment (CPR =40 %)	3,233,934,076	2,493,993,585	739,940,491
Stresstest 7	Property Value Decline -10%	3,629,805,363	2,493,993,585	1,135,811,777
Stresstest 8	Property Value Decline -20%	3,585,392,116	2,493,993,585	1,091,398,531
Stresstest 9	Property Value Decline -20% + Additional Loss 1 %	3,556,881,325	2,493,993,585	1,062,887,739

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	3,094,891,793	2,915,580,672	2,250,000,000	129.58%	137.55%
Stresstest 2	Interest Rate Decrease - 200	3,094,891,793	2,915,580,672	2,250,000,000	129.58%	137.55%
Stresstest 3	Prepayment (CPR =10 %)	3,094,891,793	2,915,580,672	2,250,000,000	129.58%	137.55%
Stresstest 4	Prepayment (CPR =20 %)	3,094,891,793	2,915,580,672	2,250,000,000	129.58%	137.55%
Stresstest 5	Prepayment (CPR =30 %)	3,094,891,793	2,915,580,672	2,250,000,000	129.58%	137.55%
Stresstest 6	Prepayment (CPR =40 %)	3,094,891,793	2,915,580,672	2,250,000,000	129.58%	137.55%
Stresstest 7	Property Value Decline -10%	3,074,803,529	2,895,492,409	2,250,000,000	128.69%	136.66%
Stresstest 8	Property Value Decline -20%	3,030,390,283	2,851,079,162	2,250,000,000	126.71%	134.68%
Stresstest 9	Property Value Decline -20% + Additional Loss 1 %	3,001,879,491	2,822,568,371	2,250,000,000	125.45%	133.42%

Liquidity Test	Scenario	Inflows	Outflows	Total
Stresstest 1	Interest Rate Increase + 200	362,153,926	50,940,137	311,213,789
Stresstest 2	Interest Rate Decrease - 200	358,601,897	50,940,137	307,661,760
Stresstest 3	Prepayment (CPR =10 %)	359,881,001	50,940,137	308,940,864
Stresstest 4	Prepayment (CPR =20 %)	358,969,983	50,940,137	308,029,846
Stresstest 5	Prepayment (CPR =30 %)	358,090,594	50,940,137	307,150,457
Stresstest 6	Prepayment (CPR =40 %)	357,241,614	50,940,137	306,301,476
Stresstest 7	Property Value Decline -10%	360,824,922	50,940,137	309,884,785
Stresstest 8	Property Value Decline -20%	360,824,922	50,940,137	309,884,785
Stresstest 9	Property Value Decline -20% + Additional Loss 1 %	360,824,922	50,940,137	309,884,785

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%.