

## EUR 20 Billion Mortgage Pandbrieven Programme

### Reporting Date :

Reporting Date:	29/09/23
Date of Previous Report:	31/08/23

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<https://www.belfius.be/about-us/en/investors/debt-issuance/pandbrieven/belgian-mortgage>

### Remark :

The investor report is provided in pdf and excel-format.

The excel-format has been provided for information purposes only and in case of contradiction between the pdf and excel-format, the pdf-format will prevail.

## Outstanding Series

Series	ISIN	Currency	Outstanding Amount	Issue Date	Maturity Date	Coupon Type	Coupon	Day Count	Next Interest Payment Date	Extended Maturity Date	Remaining Average Life *
2	BE0002421932	EUR	30.000.000	18/12/2012	18/12/2034	Fixed	3,000%	ACT/ACT	18/12/2023	18/12/2035	11,23
3	BE0002422948	EUR	30.000.000	18/12/2012	18/12/2034	Fixed	2,950%	ACT/ACT	18/12/2023	18/12/2035	11,23
4	BE0002423953	EUR	30.000.000	21/12/2012	21/12/2032	Fixed	2,920%	ACT/ACT	21/12/2023	21/12/2033	9,24
5	BE6247207192	EUR	15.000.000	17/01/2013	17/01/2033	Fixed	3,035%	ACT/ACT	17/01/2024	17/01/2034	9,31
7	BE0002426014	EUR	75.000.000	04/02/2013	04/02/2032	Fixed	2,735%	ACT/ACT	05/02/2024	04/02/2033	8,36
8	BE0002427020	EUR	20.000.000	27/02/2013	27/02/2031	Fixed	2,770%	ACT/ACT	27/02/2024	27/02/2032	7,42
9	BE0002431063	EUR	25.000.000	02/04/2013	02/04/2038	Fixed	2,835%	ACT/ACT	02/04/2024	02/04/2039	14,52
11	BE0002436112	EUR	15.000.000	13/06/2013	13/06/2035	Fixed	2,800%	ACT/ACT	13/06/2024	13/06/2036	11,72
12	BE0002437128	EUR	50.000.000	21/06/2013	21/06/2033	Fixed	2,855%	ACT/ACT	21/06/2024	21/06/2034	9,74
13	BE0002438134	EUR	50.000.000	27/06/2013	27/06/2029	Fixed	2,629%	ACT/ACT	27/06/2024	27/06/2030	5,75
14	BE0002439140	EUR	30.000.000	23/08/2013	23/08/2033	Fixed	3,010%	ACT/ACT	23/08/2024	23/08/2034	9,91
15	BE0002440155	EUR	20.000.000	27/08/2013	27/08/2036	Fixed	3,065%	ACT/ACT	27/08/2024	27/08/2037	12,92
16	BE6257118362	EUR	10.000.000	23/08/2013	23/08/2033	Fixed	3,145%	ACT/ACT	23/08/2024	23/08/2034	9,91
17	BE0002446210	EUR	50.000.000	17/10/2013	17/10/2028	Fixed	2,947%	ACT/ACT	17/10/2023	17/10/2029	5,06
18	BE0002447226	EUR	20.000.000	25/10/2013	27/10/2032	Fixed	3,175%	ACT/ACT	27/10/2023	27/10/2033	9,09
19	BE0002450253	EUR	44.000.000	31/10/2013	31/10/2035	Fixed	3,145%	ACT/ACT	31/10/2023	31/10/2036	12,10
20	BE6260796287	EUR	30.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
21	BE6260791239	EUR	3.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
22	BE6260793250	EUR	3.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
23	BE6260794266	EUR	2.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
24	BE6260795271	EUR	30.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
25	BE6260797293	EUR	30.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
26	BE6260798309	EUR	1.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
27	BE6260799315	EUR	1.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
28	BE6260801335	EUR	5.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
29	BE6260802341	EUR	10.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
30	BE6260803356	EUR	10.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
31	BE6260804362	EUR	15.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
32	BE6260805377	EUR	10.000.000	02/12/2013	02/12/2025	Fixed	2,460%	ACT/ACT	04/12/2023	02/12/2026	2,18
33	BE6260767965	EUR	10.000.000	29/11/2013	29/11/2033	Fixed	3,015%	ACT/ACT	29/11/2023	29/11/2034	10,18
34	BE6260768971	EUR	10.000.000	29/11/2013	29/11/2033	Fixed	3,015%	ACT/ACT	29/11/2023	29/11/2034	10,18
35	BE6260985237	EUR	10.000.000	05/12/2013	05/12/2036	Fixed	3,000%	ACT/ACT	05/12/2023	05/12/2037	13,20
36	BE6261018566	EUR	8.000.000	09/12/2013	09/12/2036	Fixed	2,995%	ACT/ACT	11/12/2023	09/12/2037	13,21
37	BE6261019572	EUR	2.000.000	09/12/2013	09/12/2036	Fixed	2,995%	ACT/ACT	11/12/2023	09/12/2037	13,21
38	BE6261086274	EUR	10.000.000	16/12/2013	16/12/2036	Fixed	3,015%	ACT/ACT	18/12/2023	16/12/2037	13,23

Series	ISIN	Currency	Outstanding Amount	Issue Date	Maturity Date	Coupon Type	Coupon	Day Count	Next Interest Payment Date	Extended Maturity Date	Remaining Average Life *
39	BE6261087280	EUR	1.000.000	16/12/2013	16/12/2036	Fixed	3,015%	ACT/ACT	18/12/2023	16/12/2037	13,23
40	BE6261088296	EUR	1.000.000	16/12/2013	16/12/2036	Fixed	3,015%	ACT/ACT	18/12/2023	16/12/2037	13,23
41	BE6261294415	EUR	11.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
42	BE6261298457	EUR	5.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
43	BE6261301483	EUR	4.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
44	BE6261296436	EUR	1.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
45	BE6261304511	EUR	10.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
46	BE6261305526	EUR	4.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
47	BE6261295420	EUR	1.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
48	BE6261293409	EUR	3.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
49	BE6261299463	EUR	1.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
50	BE6261303505	EUR	4.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
51	BE6261300477	EUR	4.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
52	BE6261302499	EUR	4.000.000	30/12/2013	15/01/2026	Fixed	2,470%	ACT/ACT	15/01/2024	15/01/2027	2,30
55	BE0002461367	EUR	12.000.000	17/02/2014	17/02/2034	Fixed	2,830%	ACT/ACT	19/02/2024	17/02/2035	10,40
56	BE6265556355	EUR	10.000.000	16/04/2014	16/04/2029	Fixed	2,455%	ACT/ACT	16/04/2024	16/04/2030	5,55
57	BE6265571503	EUR	10.000.000	16/04/2014	16/04/2029	Fixed	2,455%	ACT/ACT	16/04/2024	16/04/2030	5,55
58	BE0002474493	EUR	500.000.000	24/06/2014	24/06/2024	Fixed	1,750%	ACT/ACT	24/06/2024	24/06/2025	0,74
59	BE6272220060	EUR	25.000.000	17/10/2014	17/10/2039	Fixed	2,050%	ACT/ACT	17/10/2023	17/10/2040	16,06
60	BE0002483585	EUR	1.000.000.000	10/02/2015	10/02/2025	Fixed	0,750%	ACT/ACT	12/02/2024	10/02/2026	1,37
61	BE6276398136	EUR	5.000.000	19/02/2015	19/02/2035	Fixed	1,220%	ACT/ACT	19/02/2024	19/02/2036	11,40
62	BE0002484591	EUR	25.000.000	20/02/2015	20/02/2040	Fixed	1,296%	ACT/ACT	20/02/2024	20/02/2041	16,41
63	BE0002245141	EUR	25.000.000	28/01/2016	28/01/2039	Fixed	1,550%	ACT/ACT	29/01/2024	28/01/2040	15,35
64	BE0002246156	EUR	20.000.000	29/01/2016	29/01/2031	Fixed	1,300%	ACT/ACT	29/01/2024	29/01/2032	7,34
66	BE0002247162	EUR	25.000.000	17/03/2016	17/03/2031	Fixed	1,080%	ACT/ACT	18/03/2024	17/03/2032	7,47
67	BE0002257260	EUR	25.000.000	22/07/2016	22/07/2036	Fixed	0,780%	ACT/ACT	22/07/2024	22/07/2037	12,82
68	BE0002589670	EUR	42.000.000	26/03/2018	26/03/2038	Fixed	1,533%	ACT/ACT	26/03/2024	26/03/2039	14,50
69	BE0002593714	EUR	50.000.000	27/04/2018	27/04/2043	Fixed	1,561%	ACT/ACT	29/04/2024	27/04/2044	19,59
70	BE0002598762	EUR	500.000.000	12/06/2018	12/06/2028	Fixed	1,000%	ACT/ACT	12/06/2024	12/06/2029	4,71
71	BE0002620012	EUR	750.000.000	24/10/2018	24/10/2023	Fixed	0,375%	ACT/ACT	24/10/2023	24/10/2024	0,07
72	BE0002682632	EUR	500.000.000	28/01/2020	28/01/2030	Fixed	0,125%	ACT/ACT	29/01/2024	28/01/2031	6,34
73	BE0002716976	EUR	700.000.000	18/06/2020	18/06/2026	Fixed	0,010%	ACT/ACT	18/06/2024	18/06/2027	2,72
74	BE0002715960	EUR	700.000.000	18/06/2020	18/06/2031	Fixed	0,010%	ACT/ACT	18/06/2024	18/06/2032	7,73
75	BE0002714955	EUR	600.000.000	19/06/2020	19/06/2034	Fixed	0,125%	ACT/ACT	19/06/2024	19/06/2035	10,73
76	BE0002856376	EUR	600.000.000	12/05/2022	12/10/2027	Fixed	1,375%	ACT/ACT	12/10/2023	12/10/2028	4,04
77	BE0002855360	EUR	700.000.000	12/05/2022	12/08/2030	Fixed	1,625%	ACT/ACT	12/08/2024	12/08/2031	6,88
78	BE0002857382	EUR	700.000.000	12/05/2022	12/09/2033	Fixed	1,875%	ACT/ACT	12/09/2024	12/09/2034	9,96

Series	ISIN	Currency	Outstanding Amount	Issue Date	Maturity Date	Coupon Type	Coupon	Day Count	Next Interest Payment Date	Extended Maturity Date	Remaining Average Life *
79	BE0002858398	EUR	700.000.000	12/05/2022	12/05/2036	Fixed	1,875%	ACT/ACT	13/05/2024	12/05/2037	12,63
80	BE0002892736	EUR	500.000.000	18/10/2022	18/10/2027	Fixed	3,250%	ACT/ACT	18/10/2023	18/10/2028	4,06
81	BE0002921022	EUR	500.000.000	15/02/2023	15/02/2027	Fixed	3,000%	ACT/ACT	15/02/2024	15/02/2028	3,39

\* At the Reporting Date until Maturity Date

### Totals

Total Outstanding (in EUR) :	9.992.000.000
Current Weighted Average Fixed Coupon :	1,285%
Weighted Average Remaining Average Life : *	5,75

\* At the Reporting Date until Maturity Date

## Belfius Bank Senior Unsecured Ratings

	Long Term Rating	Outlook	Short Term Rating
Standard and Poor's	A	Stable	A-1
Moody's	A1	Positive	P-1
Fitch	A-	Stable	F1

## Belfius Mortgage Pandbrieven Ratings

	Rating	Outlook
Standard and Poor's	AAA	Stable
Fitch	AAA	Stable

## Test Summary

(all amounts in EUR unless stated otherwise)

### 1. Outstanding Mortgage Pandbrieven and Cover Assets

Outstanding Mortgage Pandbrieven:	9.992.000.000 (i)
Nominal Balance Residential Mortgage Loans	11.946.795.107 (ii)
Nominal Balance Public Finance Exposures	173.500.000 (iii)
Nominal Balance Financial Institution Exposures	0 (iv)
Nominal OC Level [(ii)+(iii)+(iv)]/(i) - 1	21,30%

### 2. Residential Mortgage Loans Cover Test

Value of the Residential Mortgage Loans (as defined in Royal Decree Article 6 § 2):	11.001.212.350 (v)
Ratio Value of the Residential Mortgage Loans / Mortgage Pandbrieven Issued (v)/(i):	110,10%
--> Cover Test Royal Decree Article 5 § 1 (> 85%)	Pass
--> Issue Covenant (iv) Prospectus (> 105%)	Pass

### 3. Total Asset Cover Test

Value of Public Finance Exposures (definition Royal Decree):	173.600.613 (vi)
Value of Financial Institution Exposures (definition Royal Decree):	0 (vii)
Value of the Cover Assets (VCA) before Amortisation Revenue Test Shortfall: (v)+(vi)+(vii)	11.174.812.962 (viii)
Interest and Principal Coverage Test Revenue Shortfall: Max[0, (xiii)+(xiv)-(xi)]	0 (ix)
Value of the Cover Assets (VCA) after Amortisation Revenue Test Shortfall: (viii)-(ix)	11.174.812.962 (x)
Ratio Value of all Cover Assets / Mortgage Pandbrieven Issued: (x)/(i)	111,84%
--> Cover Test Royal Decree Article 5 § 2	Pass

### 4. Interest and Principal Coverage Test

Interest Proceeds Cover Assets:	1.538.634.083 (xi)
<i>Total Restricted Interest Proceeds Residential Mortgage Loans:</i>	1.535.692.158
<i>Total Restricted Interest Proceeds Public Finance Exposures:</i>	2.941.925
<i>Total Restricted Interest Proceeds Financial Institution Exposures:</i>	0
<i>Impact Derivatives:</i>	0
Principal Proceeds Cover Assets:	11.702.632.229 (xii)
<i>Total VCA Restricted Principal Proceeds Residential Mortgage Loans:</i>	11.529.132.229
<i>Total VCA Restricted Principal Proceeds Public Finance Exposures:</i>	173.500.000
<i>Total VCA Restricted Principal Proceeds Financial Institution Exposures:</i>	0
<i>Impact Derivatives:</i>	0
Interest Requirement Covered Bonds:	872.632.300 (xiii)
Costs, Fees and Expenses Related to Covered Bonds:	173.756.258 (xiv)
Principal Requirements Covered Bonds:	9.992.000.000 (xv)
Total Surplus (+) / Deficit (-): (xi)+(xii)-(xiii)-(xiv)-(xv)	2.202.877.753
--> Cover Test Royal Decree Article 5 §3 (Amortisation Test)	Pass

## 5. Liquidity Tests

Cumulative Cash Inflow Next 180 Days	855.662.184,80	(xvi)
Cumulative Cash Outflow Next 180 Days	-75.148.926,49	(xiiv)
Liquidity Surplus (+) / Deficit (-) (xvi)+(xvii)	780.513.258,31	
<i>--&gt; Liquidity Test Royal Decree Article 7 §1</i>		<i>Pass</i>

Mark-to-Market Liquid Bonds minus ECB Haircut	143.398.884,21	(xviii)
Interest Payable on Mortgage Pandbrieven next 12 months	128.421.210,00	(xix)
Excess Coverage Interest Mortgage Pandbrieven by Liquid Bonds (xviii)-(xix)	14.977.674,21	(xx)
<i>--&gt; Issuer Covenant (vii) Prospectus ((xx) &gt; 0)</i>		<i>Pass</i>

## Cover Pool Summary

Portfolio Cut-off Date

29/09/23

### 1. Residential Mortgage Loans

See Stratification Tables Mortgages for more details.

All Residential Mortgage Loans are euro denominated.

Outstanding Balance of Residential Mortgage Loans at the Cut-off Date	11.946.795.107,23
Principal Redemptions between Cut-off date and Reporting Date	0,00
Interest Payments between Cut-off Date and Reporting Date	0,00
Number of borrowers	130.704
Number of loans	220.393
Average Outstanding Balance per borrower	91.403,44
Average Outstanding Balance per loan	54.206,78
Weighted average Original Loan to Initial Value	76,01%
Weighted average Current Loan to Current Value	39,84%
Weighted average seasoning (in months)	75,25
Weighted average remaining maturity (in years, at 0% CPR)	12,52
Weighted average initial maturity (in years, at 0% CPR)	18,87
Remaining average life (in years, at 0% CPR)	6,68
Remaining average life (in years, at 2% CPR)	6,11
Remaining average life (in years, at 5% CPR)	5,29
Remaining average life (in years, at 10% CPR)	4,25
Remaining average life to interest reset (in years, at 0% CPR)	6,08
Percentage of Fixed Rate Loans	88,32%
Percentage of Resetable Rate Loans	11,68%
Weighted average interest rate	2,131%
Weighted average interest rate Fixed Rate Loans	2,105%
Weighted average interest rate Resetable Rate Loans	2,333%

### 2. Registered Cash

Registered Cash Proceeds under the Residential Mortgage Loans	284.361.688,08
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### 3. Public Sector Exposure (Liquid Bond Positions)

	Position 1	Position 2	Position 3	Position 4	Position 5	Position 6	Position 7
Isin Code	XS1808478710	XS1936209490	XS2153608141	XS2156776309	XS2156776309	XS2262263622	XS2338991941
Issuer Name	PROVINCE OF ALBERTA	PROVINCE OF ALBERTA	PROVINCE OF ONTARIO	PROVINCE OF ALBERTA	PROVINCE OF ALBERTA	PROVINCE OF ONTARIO	PROVINCE OF QUEBEC
Series Number	0	0	0	0	0	0	0
Currency	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Nominal Amount	15.000.000,00	31.500.000,00	14.000.000,00	7.000.000,00	17.000.000,00	36.000.000,00	28.000.000,00
Issue Date	18/04/18	16/01/19	8/04/20	16/04/20	16/04/20	24/11/20	5/05/21
Maturity Date	18/04/25	16/01/26	8/04/27	16/04/25	16/04/25	25/11/30	5/05/31
Coupon Type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Coupon	0,6250%	0,6250%	0,3750%	0,5000%	0,5000%	0,0100%	0,2500%
ECB Haircut	1,5000%	1,5000%	2,5000%	1,5000%	1,5000%	4,5000%	4,5000%
S&P Rating	A+	A+	A+	A+	A+	A+	AA-
Fitch Rating	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's Rating	Aa2	Aa2	Aa3	Aa2	Aa2	Aa3	Aa2
Mark-to-Market Value	14.323.848,29	29.552.467,19	12.511.277,40	6.671.657,81	16.202.597,53	27.649.237,81	21.623.331,78
Accounting Value	15.030.316,44	31.598.498,56	14.007.664,96	7.012.186,12	17.029.594,86	36.021.060,35	27.975.357,20

### 4. Derivatives

None

Position 8

Isin Code	XS2435787283
Issuer Name	PROVINCE OF QUEBEC
Series Number	0
Currency	EUR
Nominal Amount	25.000.000,00
Issue Date	25/01/22
Maturity Date	25/01/32
Coupon Type	Fixed
Coupon	0,5000%
ECB Haircut	4,5000%
S&P Rating	AA-
Fitch Rating	AA-
Moody's Rating	Aa2
Mark-to-Market Value	19.262.589,04
Accounting Value	24.925.934,08

## Stratification Tables Residential Mortgage Loans

Original Loan to Initial Value	average	
	Balance in EUR	76,01%
0 - 10%	6.703.998,74	0,06%
10 - 20%	62.616.270,33	0,52%
20 - 30%	212.074.397,29	1,78%
30 - 40%	454.627.017,26	3,81%
40 - 50%	807.684.857,16	6,76%
50 - 60%	1.231.092.451,64	10,30%
60 - 70%	1.636.460.897,55	13,70%
70 - 80%	1.991.011.599,68	16,67%
80 - 90%	1.949.649.882,52	16,32%
90 - 100%	2.568.834.951,67	21,50%
100 - 110%	747.564.819,98	6,26%
110 - 120%	278.473.963,41	2,33%
>=120%	0,00	0,00%
	11.946.795.107,23	100,00%

Current Loan to Current Value	average	
	Balance in EUR	39,84%
0 - 10%	664.218.770,62	5,56%
10 - 20%	1.290.540.340,71	10,80%
20 - 30%	1.812.448.357,04	15,17%
30 - 40%	2.160.860.964,01	18,09%
40 - 50%	2.256.268.818,53	18,89%
50 - 60%	2.041.853.738,42	17,09%
60 - 70%	1.202.786.245,79	10,07%
70 - 80%	356.393.268,26	2,98%
80 - 90%	123.966.328,76	1,04%
90 - 100%	31.291.038,46	0,26%
100 - 110%	5.865.229,19	0,05%
110 - 120%	302.007,44	0,00%
>=120%	0,00	0,00%
	11.946.795.107,23	100,00%

Current Loan to Initial Value	average	
	Balance in EUR	50,36%
0 - 10%	339.710.979,97	2,84%
10 - 20%	771.964.487,97	6,46%
20 - 30%	1.161.410.376,83	9,72%
30 - 40%	1.551.658.031,80	12,99%
40 - 50%	1.834.092.438,28	15,35%
50 - 60%	2.003.394.970,23	16,77%
60 - 70%	1.882.915.351,28	15,76%
70 - 80%	1.608.254.490,86	13,46%
80 - 90%	632.878.022,97	5,30%
90 - 100%	119.442.899,44	1,00%
100 - 110%	33.853.345,11	0,28%
110 - 120%	6.817.079,56	0,06%
>=120%	402.632,93	0,00%
	11.946.795.107,23	100,00%

<b>Remaining Term To Maturity</b>		average
in months	Balance in EUR	150,19
0 - 24	298.131.712,64	2,50%
24 - 48	516.365.258,00	4,32%
48 - 72	606.964.556,72	5,08%
72 - 96	1.134.368.293,52	9,50%
96 - 120	1.149.716.539,26	9,62%
120 - 144	1.555.758.697,09	13,02%
144 - 168	2.106.488.822,78	17,63%
168 - 192	1.541.064.528,27	12,90%
192 - 216	1.030.440.036,48	8,63%
216 - 240	1.274.585.661,96	10,67%
240 - 264	307.633.269,36	2,58%
264 - 288	320.880.166,50	2,69%
288 - 312	104.397.564,65	0,87%
312 - 336	0,00	0,00%
336 - 360	0,00	0,00%
	11.946.795.107,23	100,00%

<b>Distribution of Outstanding Loan Balance</b>		average		
in EUR 1000	Balance in EUR	91.399	Number of Clients	
0 - 50	1.164.491.899,04	9,75%	59.364	45,42%
50 - 100	2.122.792.004,63	17,77%	28.793	22,03%
100 - 150	2.279.452.928,91	19,08%	18.560	14,20%
150 - 200	1.772.818.284,78	14,84%	10.267	7,85%
200 - 250	1.215.943.454,36	10,18%	5.466	4,18%
250 - 300	795.072.877,96	6,66%	2.918	2,23%
300 - 350	555.532.825,00	4,65%	1.721	1,32%
350 - 400	381.680.725,86	3,19%	1.021	0,78%
400 - 450	298.740.278,16	2,50%	704	0,54%
450 - 500	216.784.268,12	1,81%	457	0,35%
500 - 550	167.020.357,42	1,40%	319	0,24%
550 - 600	121.125.305,19	1,01%	211	0,16%
600 - 650	115.146.226,44	0,96%	185	0,14%
650 - 700	77.770.294,69	0,65%	115	0,09%
700 - 750	68.773.194,53	0,58%	95	0,07%
750 - 800	62.792.059,03	0,53%	81	0,06%
800 - 850	48.647.971,34	0,41%	59	0,05%
850 - 900	46.224.065,41	0,39%	53	0,04%
900 - 950	38.739.745,87	0,32%	42	0,03%
950 - 1.000	39.904.754,03	0,33%	41	0,03%
>=1.000	357.341.586,46	2,99%	238	0,18%
	11.946.795.107,23	100,00%	130.710,00	100,00%

<b>Initial Term To Maturity</b>		average
in years	Balance in EUR	18,87
0 - 2	38.042.104,24	0,32%
2 - 4	7.150.625,65	0,06%
4 - 6	34.294.328,95	0,29%
6 - 8	49.960.413,23	0,42%
8 - 10	993.821.390,15	8,32%
10 - 12	192.821.615,93	1,61%
12 - 14	363.597.832,76	3,04%
14 - 16	1.870.475.353,38	15,66%
16 - 18	772.638.397,43	6,47%
18 - 20	4.926.532.614,37	41,24%
20 - 22	66.366.111,25	0,56%
22 - 24	134.381.784,28	1,12%
24 - 26	2.320.531.907,17	19,42%
26 - 28	7.510.019,87	0,06%
28 - 30	168.670.608,57	1,41%
	11.946.795.107,23	100,00%

<b>Interest Rate</b>		average
Rate	Balance in EUR	2,13%
0 - 0,5%	54.085.929,72	0,45%
0,5 - 1%	362.837.875,19	3,04%
1 - 1,5%	2.008.714.911,71	16,81%
1,5 - 2%	3.969.418.723,81	33,23%
2 - 2,5%	2.649.428.451,43	22,18%
2,5 - 3%	1.289.458.521,51	10,79%
3 - 3,5%	698.336.464,39	5,85%
3,5 - 4%	443.192.780,53	3,71%
4 - 4,5%	220.136.904,87	1,84%
4,5 - 5%	144.833.487,20	1,21%
5 - 5,5%	80.886.970,23	0,68%
5,5 - 6%	21.172.716,83	0,18%
6 - 6,5%	4.074.800,88	0,03%
6,5 - 7%	197.794,79	0,00%
7 - 7,5%	6.242,45	0,00%
7,5 - 8%	12.531,69	0,00%
8 - 8,5%	0,00	0,00%
8,5 - 9%	0,00	0,00%
9 - 9,5%	0,00	0,00%
9,5 - 10%	0,00	0,00%
>=10%	0,00	0,00%
	11.946.795.107,23	100,00%

<b>Loan to Mortgage Inscription Ratio (LTM)</b>		average
	Balance in EUR	122,57%
0 - 20%	324.484.906,29	2,72%
20 - 40%	851.590.236,70	7,13%
40 - 60%	1.797.265.714,21	15,04%
60 - 80%	3.188.566.660,39	26,69%
80 - 100%	1.242.973.961,27	10,40%
100 - 120%	760.824.952,07	6,37%
120 - 140%	748.270.888,89	6,26%
140 - 160%	674.944.244,96	5,65%
160 - 180%	433.196.066,80	3,63%
180 - 200%	317.750.272,63	2,66%
200 - 300%	864.756.110,90	7,24%
300 - 400%	326.778.789,27	2,74%
400 - 500%	149.486.698,38	1,25%
>=500%	265.905.604,47	2,23%
	11.946.795.107,23	100,00%

### Interest Type

Type	Balance in EUR	
10/5/5	79.519.703,33	0,67%
1/1/1	402.836.339,22	3,37%
15/5/5	20.947.042,04	0,18%
20/5/5	36.245.951,62	0,30%
3/3/3	777.432.247,70	6,51%
5/5/5	78.542.865,67	0,66%
FIXED RATE PRODUCT	10.551.270.957,65	88,32%
	11.946.795.107,23	100,00%

Seasoning in months	Balance in EUR	average
		75,25
0 - 12	487.599.082,91	4,08%
12 - 24	748.586.888,68	6,27%
24 - 36	863.728.571,03	7,23%
36 - 48	874.332.528,23	7,32%
48 - 60	739.530.286,39	6,19%
60 - 72	2.032.551.981,33	17,01%
72 - 84	1.956.839.364,80	16,38%
84 - 96	1.355.876.241,77	11,35%
96 - 108	1.673.320.499,41	14,01%
108 - 120	164.524.152,92	1,38%
120 - 132	133.740.545,18	1,12%
132 - 144	156.741.968,67	1,31%
144 - 156	180.907.538,03	1,51%
156 - 168	202.015.194,93	1,69%
168 - 180	43.493.761,14	0,36%
180 - 192	46.393.761,59	0,39%
192 - 204	62.584.876,09	0,52%
204 - 216	115.242.633,97	0,96%
216 - 228	78.867.453,61	0,66%
228 - 240	16.827.008,04	0,14%
240 - 252	5.840.494,16	0,05%
252 - 264	2.100.914,14	0,02%
264 - 276	1.020.711,03	0,01%
276 - 288	1.633.758,74	0,01%
288 - 300	1.382.613,54	0,01%
300 - 312	429.039,28	0,00%
312 - 324	292.063,49	0,00%
324 - 336	265.042,01	0,00%
336 - 348	126.132,12	0,00%
	11.946.795.107,23	100,00%



Distribution of Average Life to Final Maturity (at 0% CPR)	average	
	Balance in EUR	6,68
0 - 1	255.563.150,20	2,14%
1 - 2	474.359.597,99	3,97%
2 - 3	528.090.922,91	4,42%
3 - 4	1.047.478.846,39	8,77%
4 - 5	1.049.043.117,37	8,78%
5 - 6	1.157.286.727,82	9,69%
6 - 7	2.007.447.656,66	16,80%
7 - 8	1.905.951.120,49	15,95%
8 - 9	928.362.270,40	7,77%
9 - 10	957.613.835,22	8,02%
10 - 11	899.604.319,71	7,53%
11 - 12	355.056.580,02	2,97%
12 - 13	232.439.228,57	1,95%
13 - 14	114.122.262,88	0,96%
14 - 15	13.594.120,03	0,11%
15 - 16	5.532.580,47	0,05%
16 - 17	2.224.760,80	0,02%
17 - 18	5.171.488,00	0,04%
18 - 19	5.945.363,00	0,05%
19 - 20	1.267.800,00	0,01%
20 - 21	287.358,30	0,00%
21 - 22	0,00	0,00%
22 - 23	72.000,00	0,00%
23 - 24	0,00	0,00%
24 - 25	280.000,00	0,00%
>=25	0,00	0,00%
	11.946.795.107,23	100,00%

<b>Distribution of Average Life To Interest Reset Date (at 0% CPR)</b>		average
	Balance in EUR	6,08
0 - 1	976.974.654,20	8,18%
1 - 2	763.390.554,43	6,39%
2 - 3	659.944.674,73	5,52%
3 - 4	893.874.961,08	7,48%
4 - 5	961.361.398,29	8,05%
5 - 6	1.064.181.152,98	8,91%
6 - 7	1.801.088.215,68	15,08%
7 - 8	1.678.803.295,48	14,05%
8 - 9	846.324.944,00	7,08%
9 - 10	867.928.041,15	7,26%
10 - 11	753.569.042,72	6,31%
11 - 12	317.269.008,17	2,66%
12 - 13	218.852.259,22	1,83%
13 - 14	111.134.349,31	0,93%
14 - 15	12.515.499,02	0,10%
15 - 16	5.039.930,47	0,04%
16 - 17	2.208.300,00	0,02%
17 - 18	4.841.488,00	0,04%
18 - 19	5.658.180,00	0,05%
19 - 20	1.267.800,00	0,01%
20 - 21	287.358,30	0,00%
21 - 22	0,00	0,00%
22 - 23	0,00	0,00%
23 - 24	0,00	0,00%
24 - 25	280.000,00	0,00%
>=25	0,00	0,00%
	11.946.795.107,23	100,00%

## Geographic distribution

Province	Balance in EUR	
Antwerpen	1.773.812.583,12	14,85%
Brabant wallon	565.982.948,26	4,74%
Brussel	1.162.439.630,38	9,73%
Hainaut	1.224.969.688,06	10,25%
Liège	1.271.216.779,74	10,64%
Limburg	901.787.919,44	7,55%
Luxembourg	276.430.448,90	2,31%
Namur	625.566.801,41	5,24%
Oost-Vlaanderen	1.580.747.195,53	13,23%
Vlaams-Brabant	1.314.132.751,31	11,00%
West-Vlaanderen	1.249.708.361,09	10,46%
	11.946.795.107,23	100,00%

## Repayment Type

Repayment Type	Balance in EUR	
ANNUITY	11.172.970.532,70	93,52%
BULLET	462.867.100,47	3,87%
LINEAR	106.811.019,95	0,89%
PROGRESSIVE ANNUITY	204.146.454,11	1,71%
	11.946.795.107,23	100,00%

## Property Use Status

Type	Balance in EUR	
Buy-to-let/Non-owner occupied	451.267.635,99	3,78%
Owner occupied	11.444.383.060,39	95,79%
Second home/Holiday houses	51.144.410,85	0,43%
	11.946.795.107,23	100,00%

## IFRS9 Status

Status	Balance in EUR		Number of loans	
Stage 1	10.893.173.827,19	91,18%	205.643	93,31%
Stage 2	1.053.621.280,04	8,82%	14.750	6,69%
Stage 3	0,00	0,00%	0	0,00%
	11.946.795.107,23	100,00%	220.393	100,00%

## Cover Pool Performance

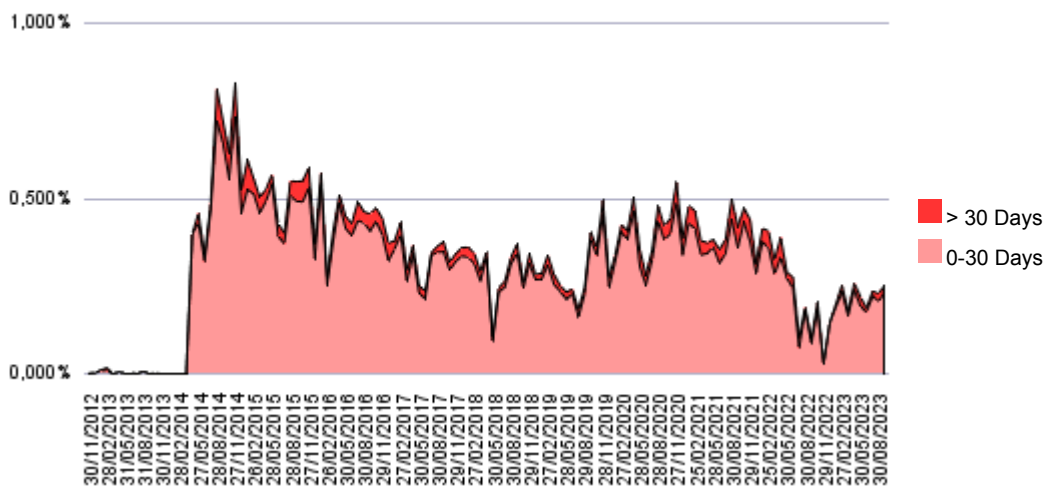
Portfolio Cut-Off Date

29/09/23

### 1. Delinquencies (at cut-off date)

	in EUR	in %	in number of loans	in %
Performing	11.916.633.041,89	99,748%	219.937	99,793%
0 - 30 Days	27.970.482,54	0,234%	414	0,188%
30 - 60 Days	2.191.582,80	0,018%	42	0,019%
60 - 90 Days	0,00	0,000%	0	0,000%
>=90 Days	0,00	0,000%	0	0,000%
Total	11.946.795.107,23	100,000%	220.393	100,000%

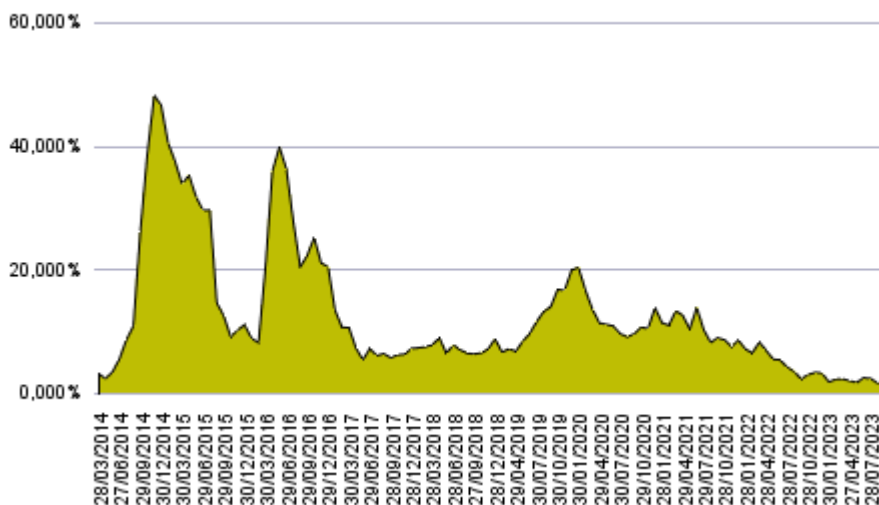
### Delinquency History (Balance delinquent loans divided by total balance)



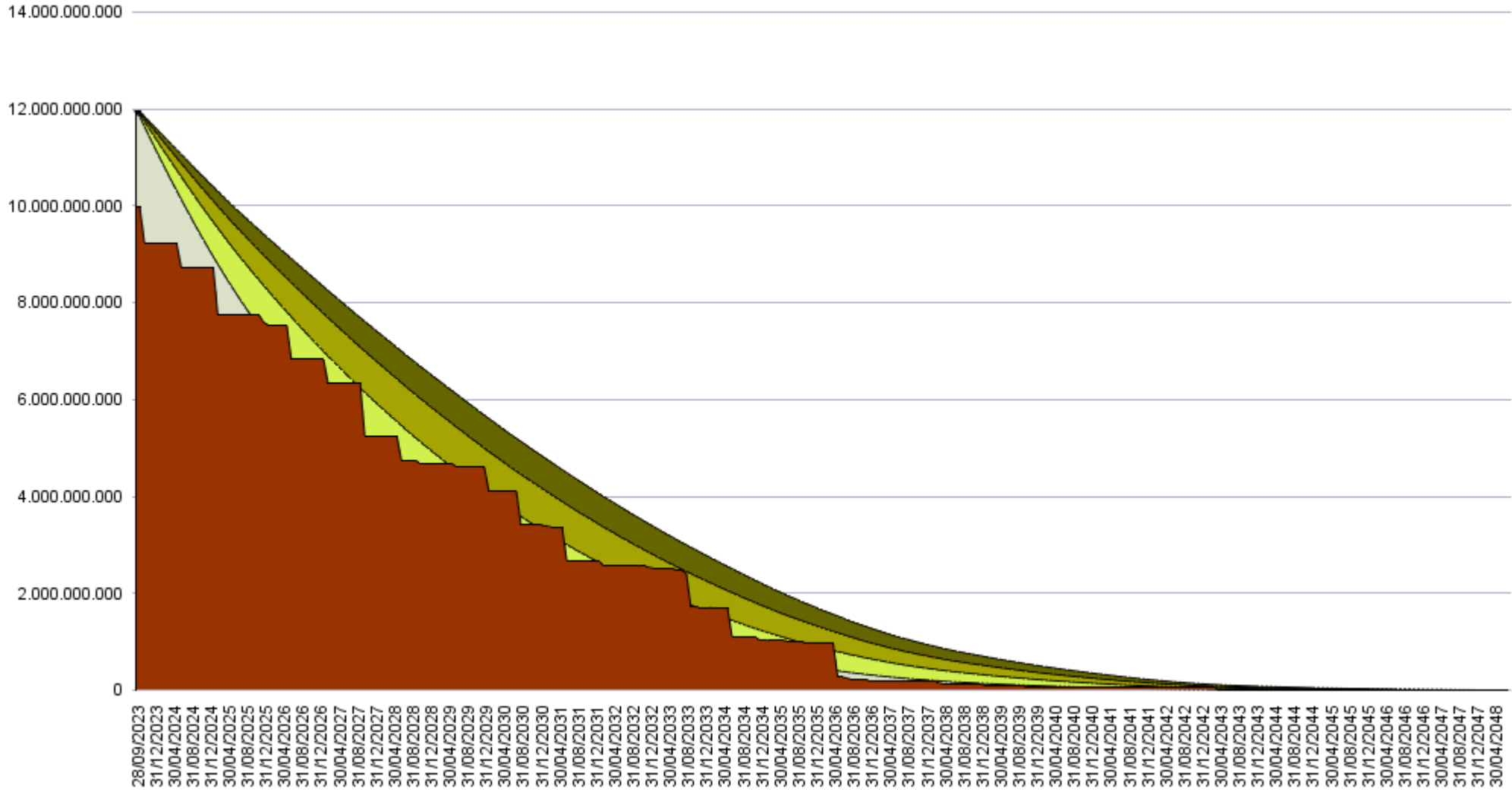
### 2. Prepayments Past Month

	Monthly%	Annualised%
Full Prepayment	0,16%	1,87%
Partial Prepayment	0,01%	0,17%
Total Prepayment	0,17%	2,04%

### Prepayment History (annualised CPR)



### Amortisation Profiles (all amounts in EUR)



- Outstanding Residential Mortgage Loans (0% CPR)
- Outstanding Residential Mortgage Loans (2% CPR)
- Outstanding Residential Mortgage Loans (5% CPR)
- Outstanding Residential Mortgage Loans (10% CPR)
- Covered Bonds (until maturity date)

## Definitions and Remarks

### Interest and Principal coverage Test

The interest and principal coverage test is done at the CPR which is derived from Belfius internal Prepayment model. This CPR changes over time.

Costs, Fees and Expenses Related to Covered Bonds are simulated based on the assumption of a fixed amount of EUR 5,3 million p.a. and 6 bp on the outstanding mortgage loan balance.

### Liquidity Test

The liquidity test is done as defined in the Royal Decree. The liquidity test is done at the most conservative CPR assumption, being the CPR at which the cash flow comes in at the slowest speed, being 0% CPR

### Original Loan to Initial Value

Original Loan to Initial Value is defined as the ratio of the sum of the initial (active) credit opening a client has been granted divided by the sum of the initial property values on which Belfius has been granted a first ranking mortgage inscription by the client. Properties on which Belfius has no first ranking inscriptions as well as any other guarantee Belfius has obtained are excluded for the purpose of this calculation.

### Current Loan to Current Value

Current Loan to Current Value is defined as the ratio of the sum of the current balance of all residential mortgage loans a client has with Belfius divided by the sum of the current property values on which Belfius has been granted a first ranking mortgage inscription by the client. Properties on which Belfius has no first ranking inscriptions as well as any other guarantee Belfius has obtained are excluded for the purpose of this calculation. The current property value is the value derived after indexation.

### Loan to Mortgage Inscription Ratio (LTM)

The Loan to Mortgage Inscription (LTM) gives the ratio between the sum of the current balance of all residential mortgage loans a client has with Belfius divided by the sum of all first and subsequent ranking mortgage inscriptions which the client has granted to Belfius. In case this ratio is in excess of 100%, the part above 100% is typically secured by a mandate.

### Interest Type

The interest type "Fixed" means that the interest rate of a loan is fixed during the entire life of the loan. The interest types "X/Y/Y" are interest types whereby the loan has a first fixed interest period of Y years followed by fixed interest periods of X years. A 10/5/5 is hence a loan that has an interest rate that is fixed during the first 10 years after which it will have fixed interest periods of 5 year. The interest resets are legally defined in Belgium and are based on the OLO rates.

### Prepayments

The monthly percentage is defined as:  $\text{Amount Prepaid during the month} / (\text{Initial Balance} - \text{Scheduled Payments})$

The annual percentage (CPR) is defined as:  $1 - (1 - \text{monthly percentage})^{12}$

In order to calculate the prepayment rates, only those loans are taken into account that were present in the cover pool during the entire month. Loans that were taken out of the cover pool during the past month or added to the cover pool during the past month are excluded for the prepayment calculation.

### Amortisation Profiles

For the purpose of calculating the amortisation profiles, the interest and principal payments, loans with a resettable rate are simulated using the relevant forward OLO rates in order to simulate the interest resets and the resulting monthly interest and principal payments amounts.

No yield compression is assumed in the calculations provided in this report where CPR assumptions different from 0% are used.

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