

Belfius

Let's zoom on 2021

Meaningful & inspiring for Belgian society. Together.

25 February 2022



Strong growth

Revival

Recovery

Survival

4 stages
of Belfius

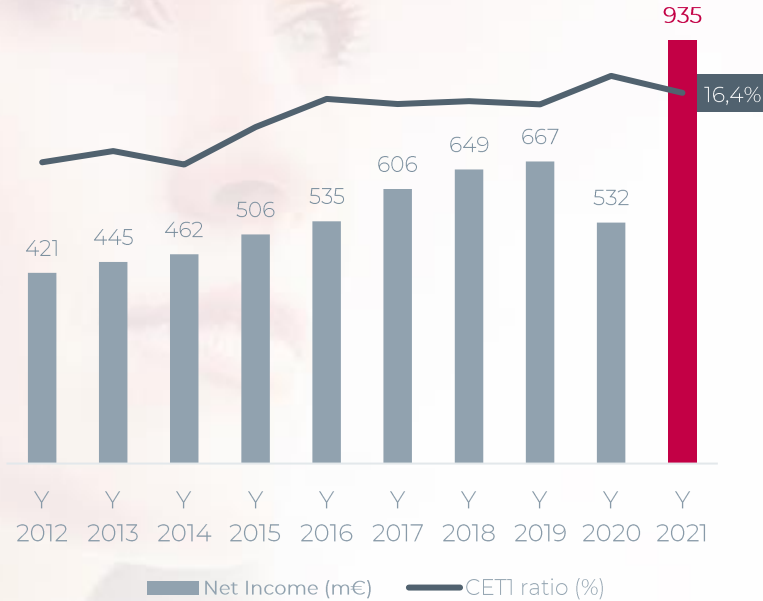


Belfius,
Meaningful
& inspiring for
Belgian society.
Together

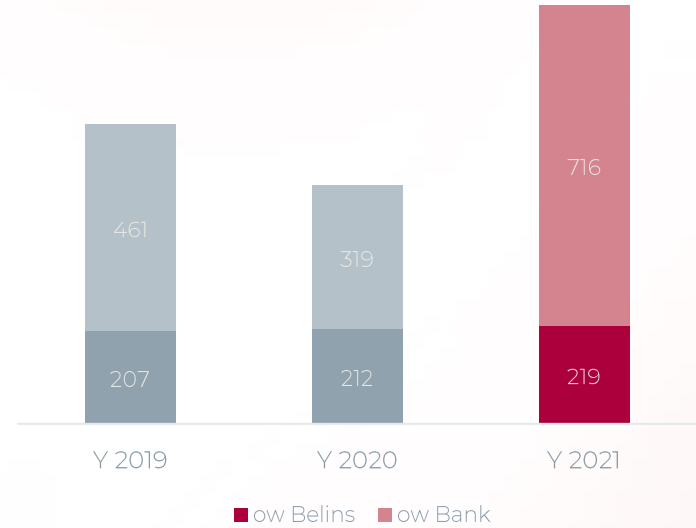
Excellent financial results thanks to our long-term strategy

Mer
Belis

Net Income and CET1 ratio



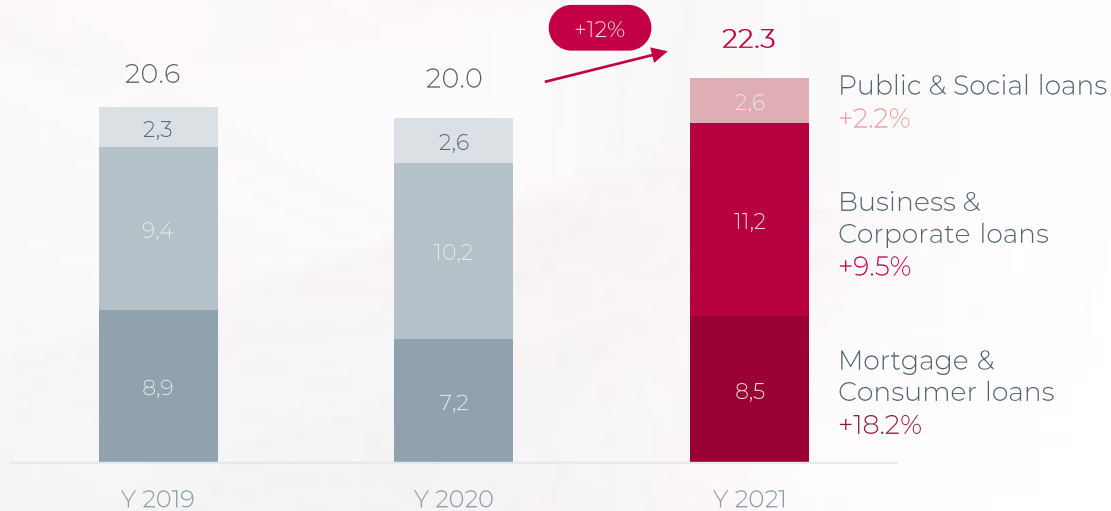
Contribution Bank / Insurance to Net Income



Our meaningful contribution to the Belgian economy

Meaningful for the Belgian economy

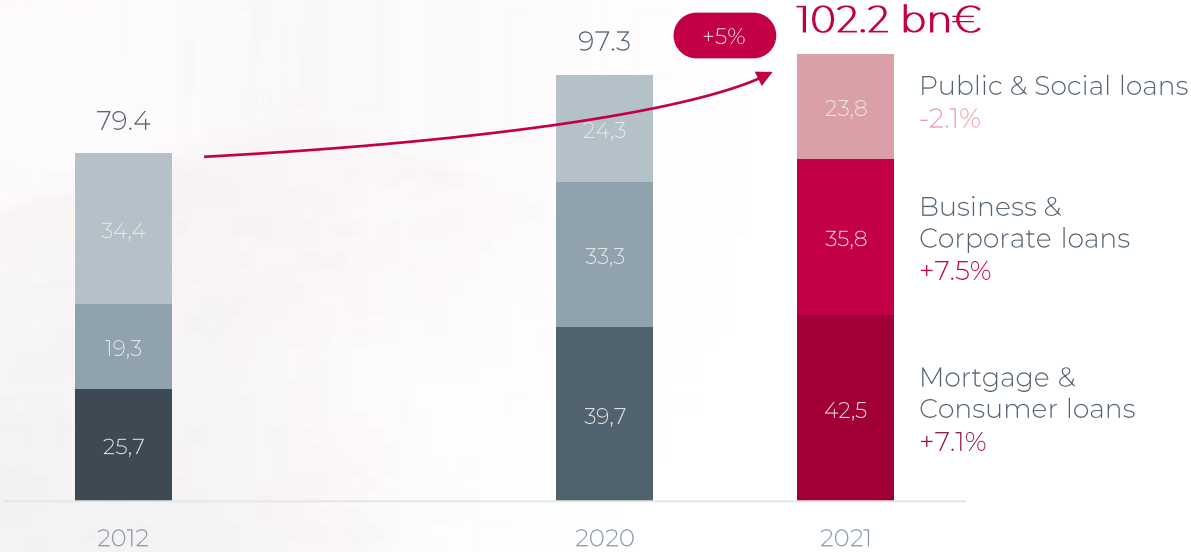
Highest LT loan production since origin



Meaningful for the Belgian economy

A more balanced asset profile, serving all segments of the Belgian economy

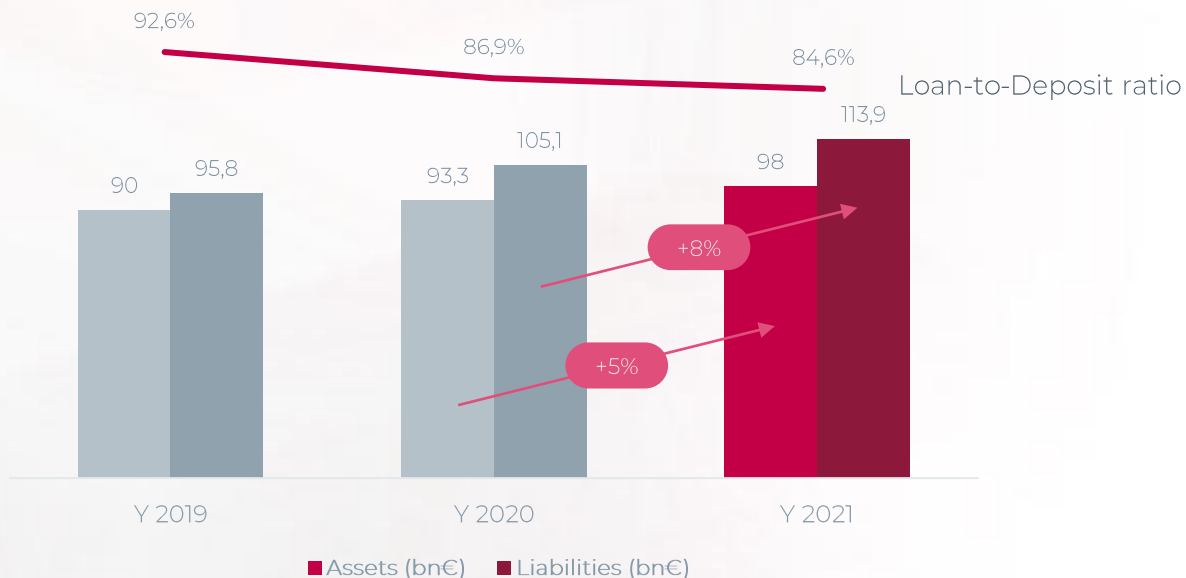
Reaching more than 100 bn euro of outstanding commercial loans



Keeping the growth of our deposits in line with the growth of our loans

Meaningful for the Belgian economy

Balanced and strong commercial dynamics on deposits and loans (bn€)

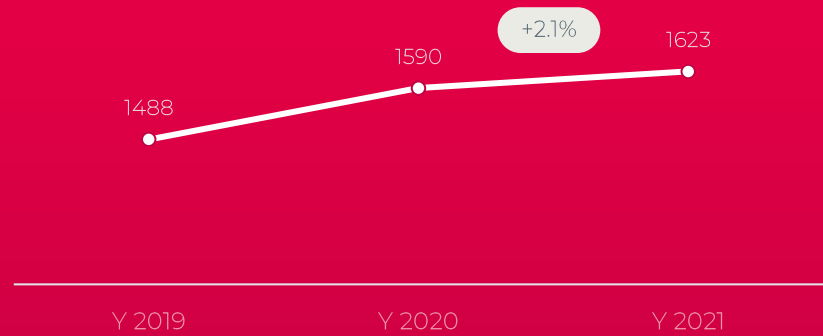




Meaningful for the Belgian economy

Net Interest Income remained resilient

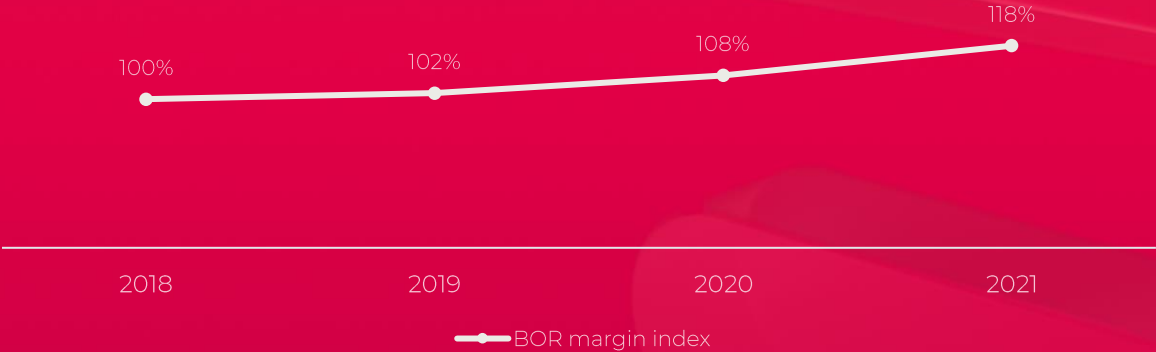
NII Bank (m€)



Strict risk-based pricing discipline

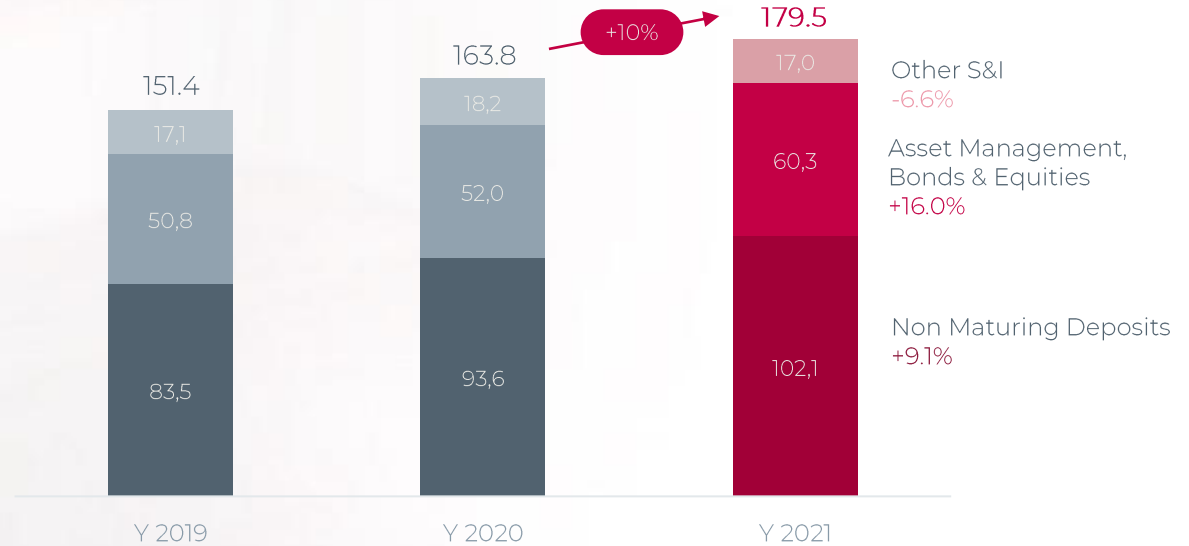
Meaningful for the Belgian economy

Average BOR margin on loans stock - index



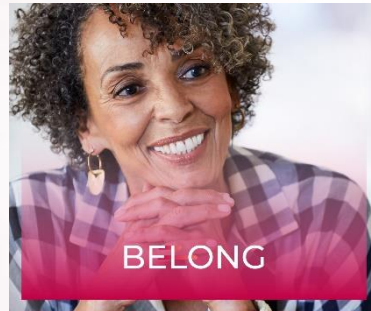
From a 'bank for savers' to a 'bank for investors'

Continued strong growth
of S&I Outstanding (bn€)



Funds of the Future largely contributed to this success

Bank for investors





Bank for investors

Meaningful investing: Successful launch of Re=Bel, Belfius' investment app with a cause

40k
Rebel customers

103k
transactions on Rebel

348 m€
total amount
of transactions

124 m€
net production
(activation)

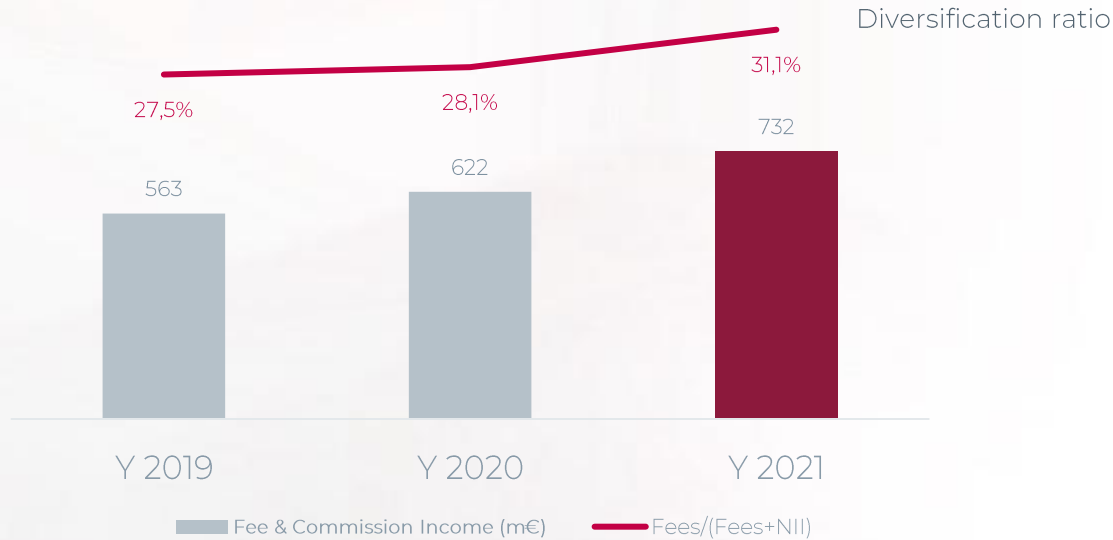
In only 6 months



Strategy leading to excellent income diversification

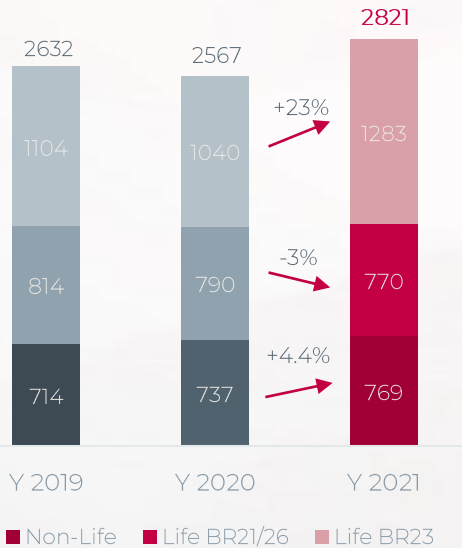
Bank for investors

Outstanding growth in F&C Income (m€)

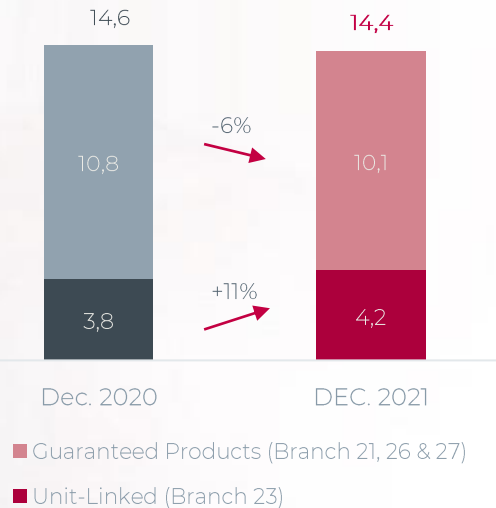


Continued strong growth in our insurance activities

Growing premiums Non-Life & Life (m€)



Rebalancing outstanding Life Reserves (bn€)



Integrated
bank-insurer

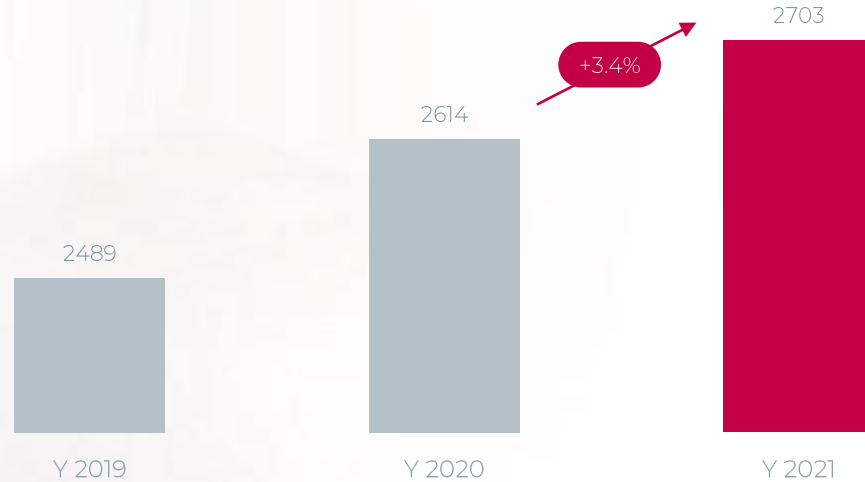
NCR
97%

Life
income
margin
2.09%



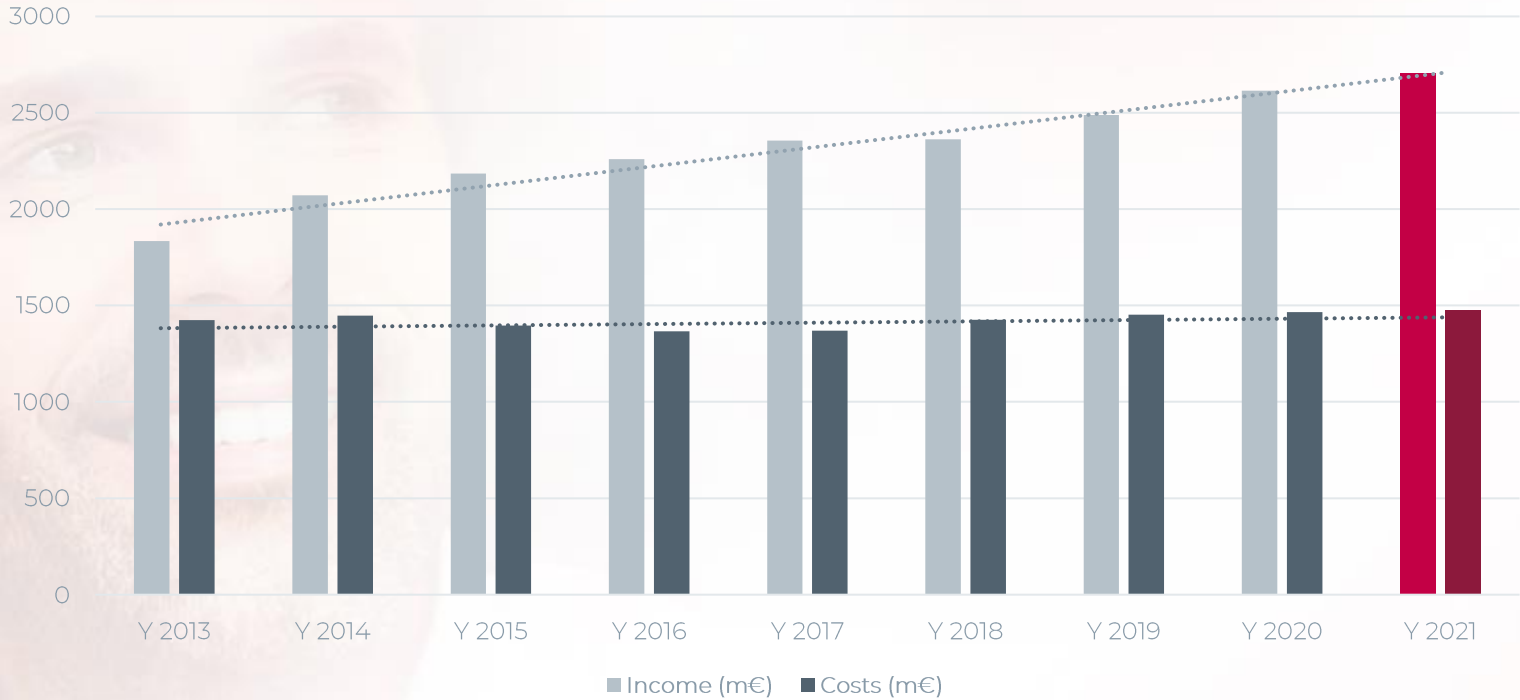
Strong commercial dynamics
in full alignment with desired financial strategy

Increasing Total Income (m€)



Controlling cost evolution in such dynamic income environment...

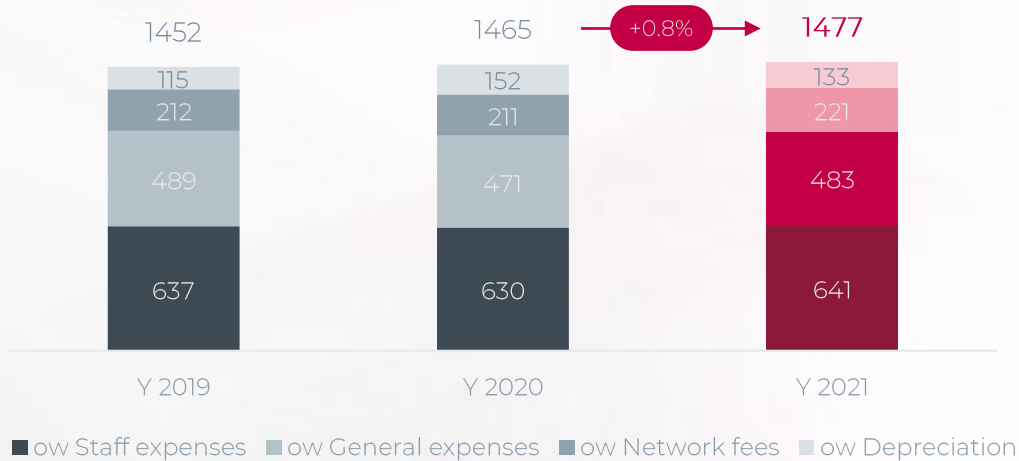
Sound risk and financial profile



... but still investing in the future: human and digital

Sound risk and financial profile

Well contained costs (m€)



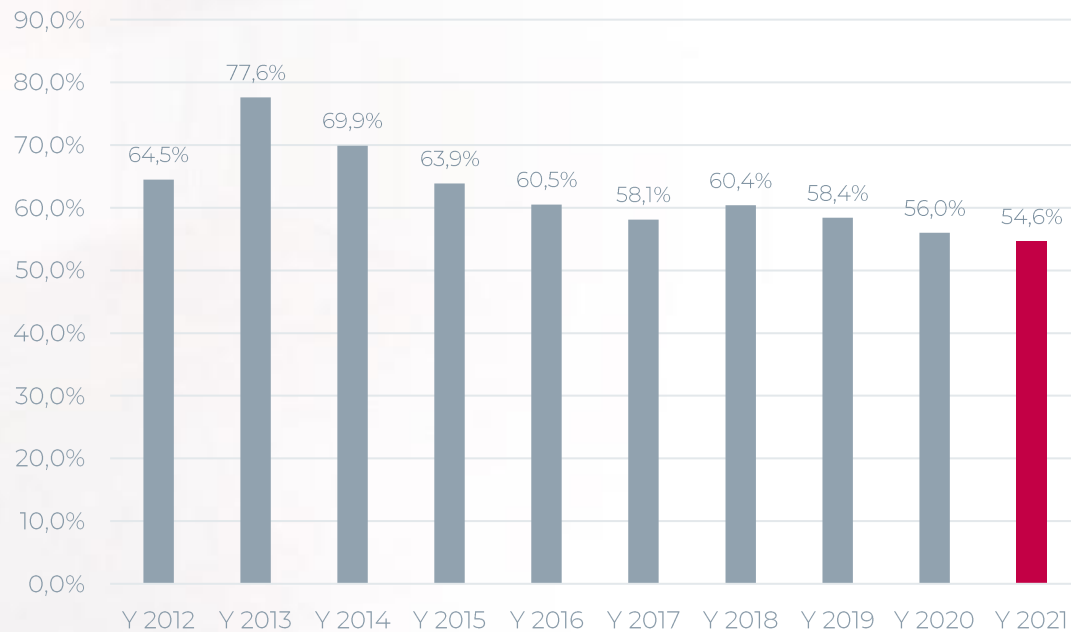
Innovative products
(Beats, Re=Bel, Banx)

418 new hires

36.7% women
managers

Resulting in an improving Cost-to-Income ratio

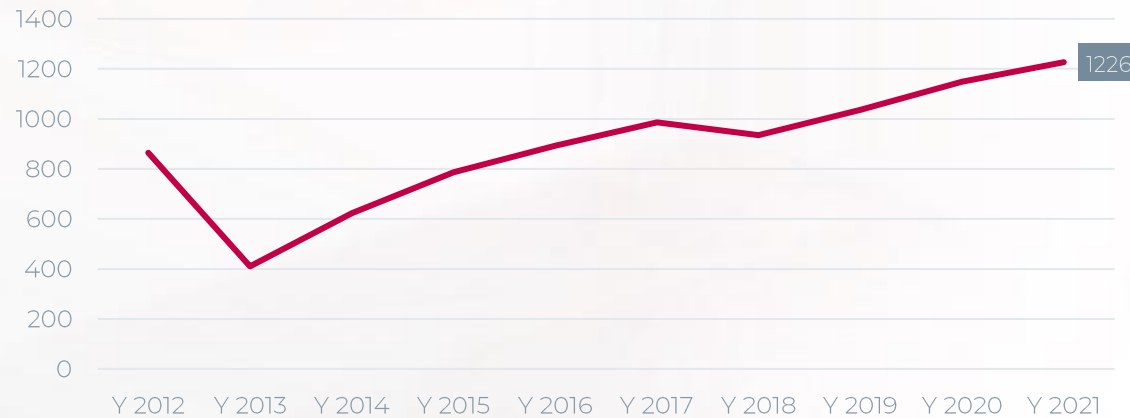
Further improving C/I conso (%)



Healthy combination of flourishing commercial development and financial discipline

Sound risk and financial profile

Further growing Pre-provision Income (m€)

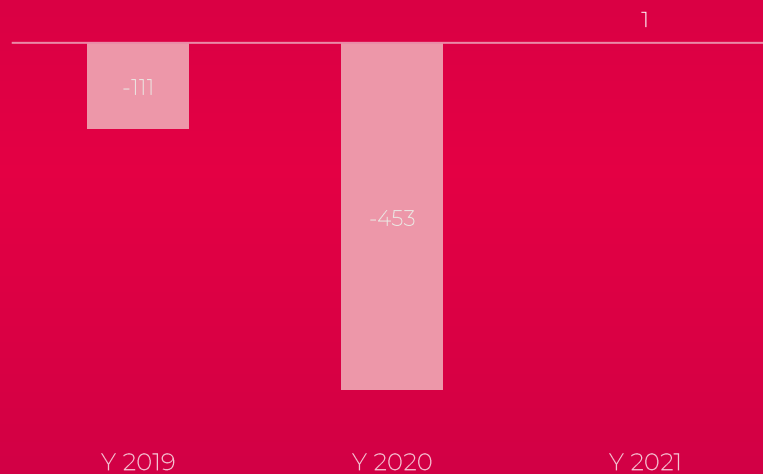


To note: in 2012, pre-provision income of Belfius was positively impacted by capital gains of more than 700 m€, stemming from liability management transactions on some of Belfius' subordinated loans, during that period of the 2011 financial crisis.

Sound risk and financial profile

Cost of risk close to 0

Cost of Risk (m€)



Covid buffer reduced thanks to improved economic environment and lower downside risks

Sound risk and financial profile

Pillar 1

Macro-economic factors
(Through-The-Cycle approach)

Pillar 2+3

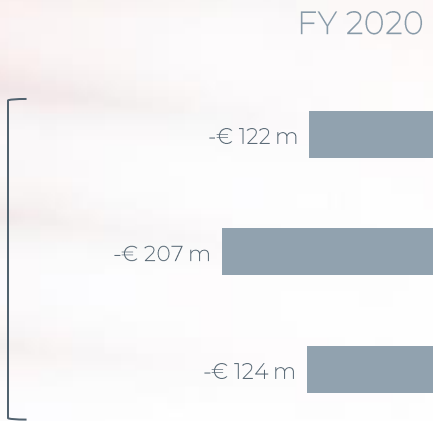
Extra Covid layers
(Expert-based)

Pillar 4

Loans in default

Provision for normal
portfolio evolution

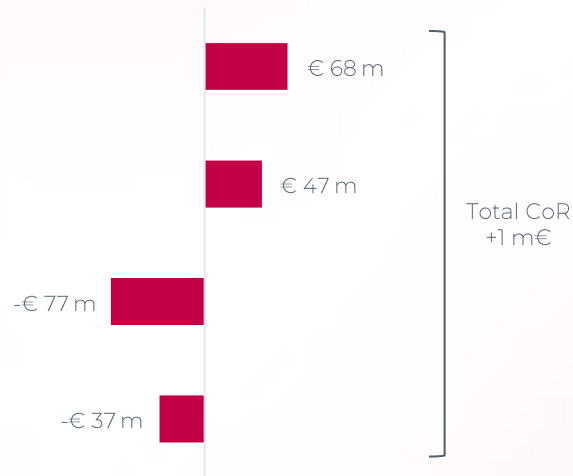
Total CoR
-453 m€



331 m€

Stock Covid provision end 2020

FY 2021



Total CoR
+1 m€

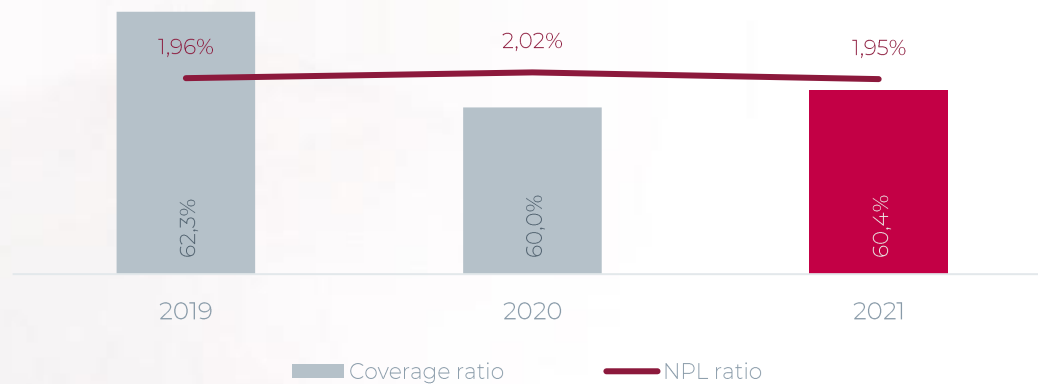
216 m€

Stock Covid provision end 2021



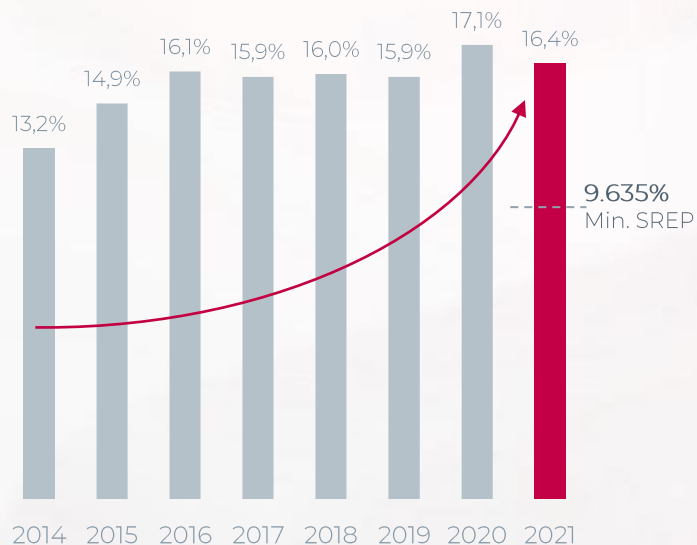
Covid did not have any significant impact on asset quality

Sound asset quality (%)

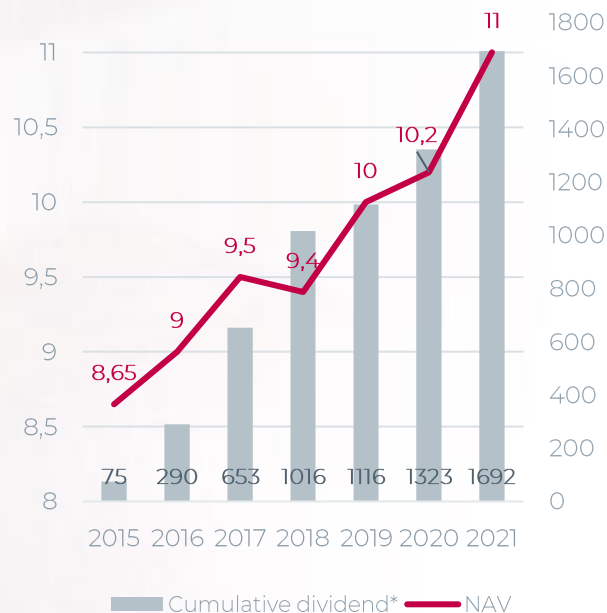


Safeguarding our solidity while remunerating our shareholder and reinvesting in our organic growth

CET 1-ratio



NAV (bn€)
Dividend (m€)



Sound risk and financial profile

MREL¹ of 28.8%

Belins SII ratio of 190%²

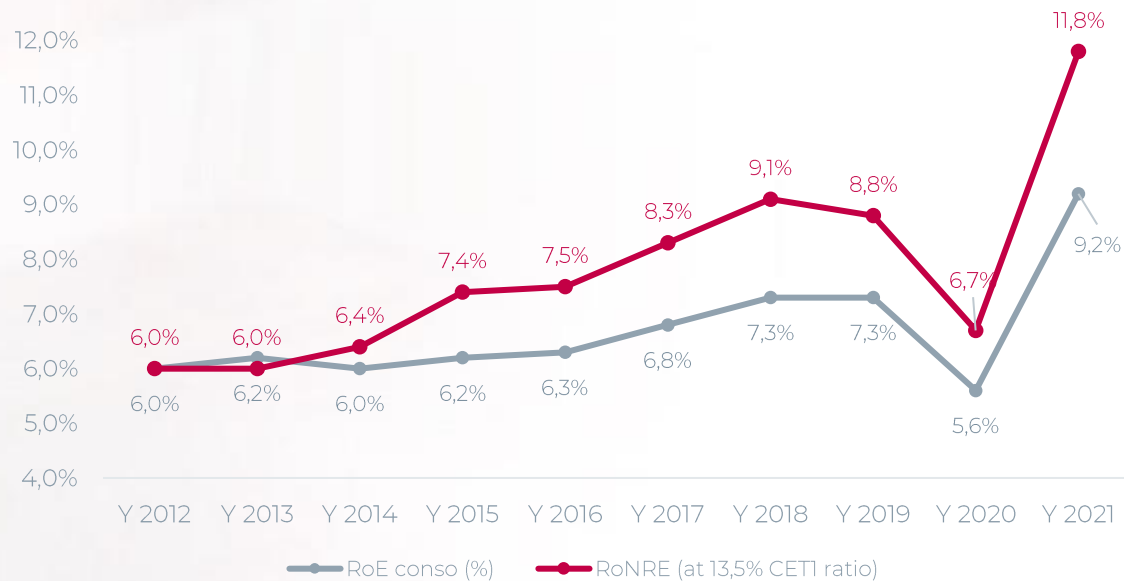
(*) Dividend relative to each accounting year (including interim dividend, if any)

1. MREL/RWA
2. SII ratio after dividend



Return on Equity in line with 8% to 9% target

RoE conso and RoNRE





10 x 10

10k

10k people passionately working for Belfius

>10bn

More than 10 bn€ of additional long-term loans compared with 10 years ago

>10bn

For the first time for 10 years, more than 10x10 bn€ Non-Maturing Deposits

10%

10% CAGR of Gross written premium Non-Life over 10 years

10%

10 years CAGR of fee income of 10%

10%

Net Income CAGR over 10 years of almost 10%

>10%

RoNRE for the first time for 10 years >10%

+10%

Cost-to-Income ratio improves with 10% over 10 years

10bn

With Core Equity higher than 10 bn€ for the first time for 10 years

+10%

And all that with +10% improvement of customer and employee satisfaction since measurements began

Thank you

