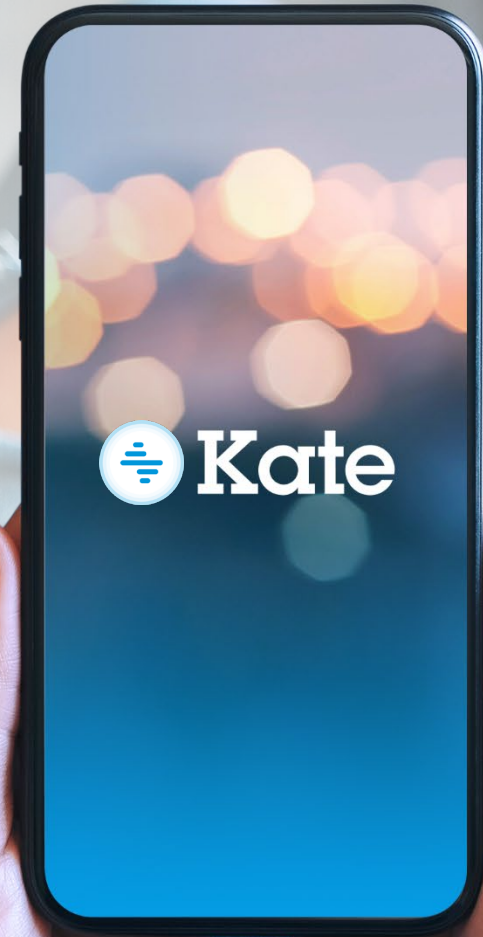




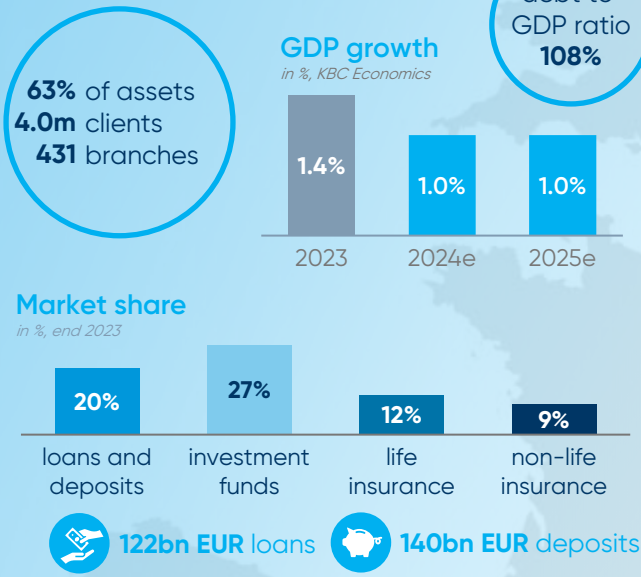
KBC Group Debt presentation 3Q 2024

More information: www.kbc.com

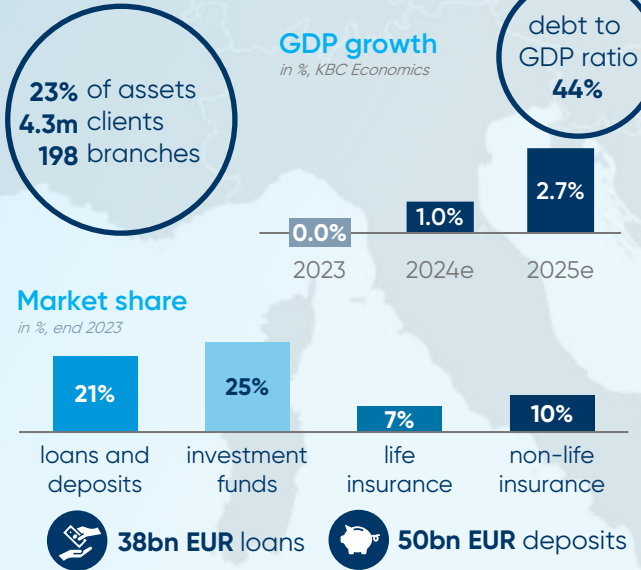
KBC Group - Investor Relations Office: IR4U@kbc.be



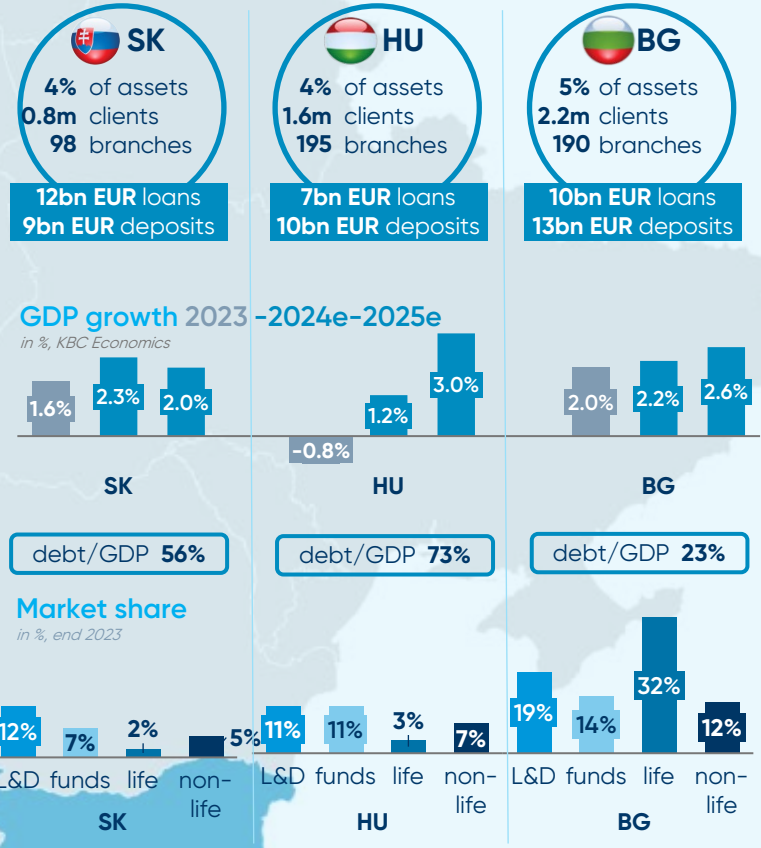
BELGIUM BU



CZECH REPUBLIC BU



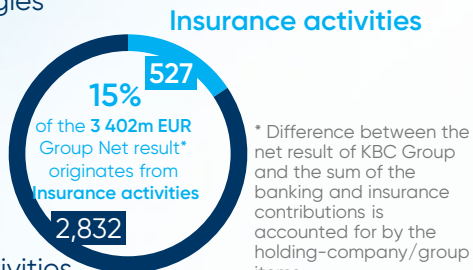
INTERNATIONAL MARKETS BU



What differentiates us from peers

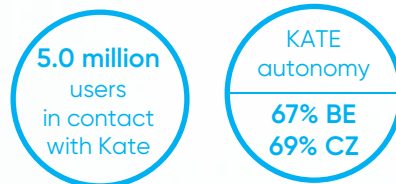
Unique integrated bank-insurance+ model

- We offer an **integrated response** to our clients' banking and insurance needs. Our **organisation** is similarly integrated, operating as a single business and a **digital-first, lead-driven and AI-led bank-insurer**
- The benefit of a **one-stop**, relevant and personalised financial service that allows our clients to choose from a wider and **complementary range of products and services**, which go beyond pure bank-insurance
- Benefits in terms of income and risk diversification**, additional sales potential through intensive co-operation between the bank and insurance distribution channels, significant cost-savings and synergies



Successful digital-first approach through KATE

- Our **Digital interaction with clients** forms the basis of our business model in our strategy, not only in terms of sales and advice, but also in E2E digital process and product development
- Artificial intelligence** and data analysis will play an important part in digital sales and advice. **Kate, our personal digital assistant**, will feature prominently in this regard
- The **independent international consulting firm Sia Partners ranked KBC Mobile the N°1 mobile banking app worldwide in 2024**: a clear recognition of a decade of innovation, development and listening closely to our clients



Firmly embedded sustainability strategy

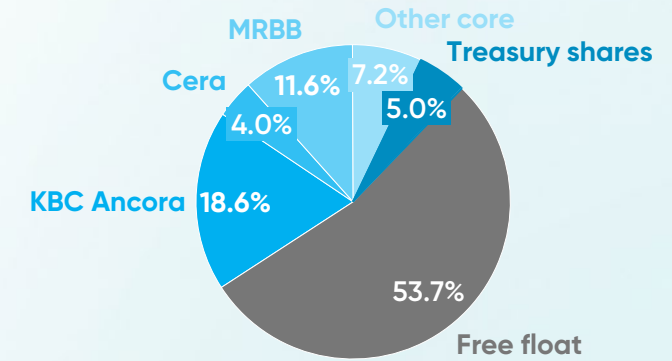
- As a company that aims to support the transition to a more sustainable and climate-proof society, **we have made sustainability integral to our overall business strategy** and integrated it into our day-to-day business operations and the products and services we provide.
- Our sustainability strategy consists of three main cornerstones: (1) **maximise the positive impact of our products and services** on society and environment, (2) **minimise or completely avoid any potential negative impacts** and (3) **ensure all our employees behave responsible**



KBC received the Terra Carta Seal in 2022 in recognition of its commitment to creating a sustainable future

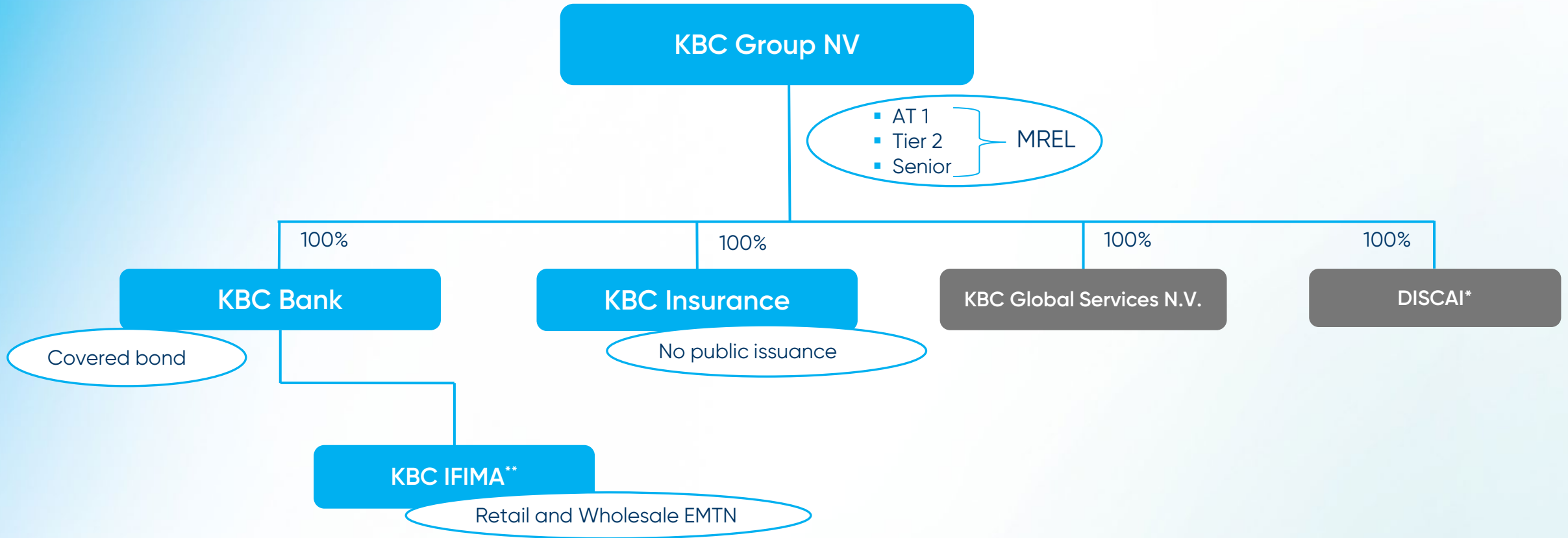
Core shareholder structure

- A special feature of our shareholder structure is the **core shareholder syndicate** consisting of Cera, KBC Ancora, MRBB and the other core shareholders, which together held **roughly 41% of our shares**
- These shareholders act in concert, thereby ensuring shareholder stability in our group
- The **free float** is held mainly by a large variety of international institutional investors



As at end 9M 2024

KBC Group's legal structure and issuer of debt instruments



* DISCAI (Discovering AI) is a separate fully owned subsidiary, grouping the in-house developed artificial intelligence solutions for commercialisation to third parties (as of 7 March 2022)

** All debt obligations of KBC IFIMA are unconditionally and irrevocably guaranteed by KBC Bank

Last credit ratings

		Moody's	S&P	Fitch
Group	Senior Unsecured	A3	A-	A
	Tier II	Baa1	BBB	BBB+
	Additional Tier I	Baa3	BB+	BBB-
	Short-term	P-2	A-2	F1
	Outlook	Stable	Stable	Stable
Bank	Covered bonds	Aaa	-	AAA
	Senior Unsecured	A1 (*)	A+	A+
	Tier II	-	BBB	-
	Short-term	P-1	A-1	F1
	Outlook	Stable	Stable	Stable
Insurance	Financial Strength Rating	-	A	-
	Issuer Credit Rating	-	A	-
	Outlook	-	Stable	-

Latest update:

Moody's decided on **26 July 2024** to:

- Upgrade KBC Group's long-term senior unsecured debt and issuer rating to A3 (from Baa1), the subordinate debt rating (Tier 2) to Baa1 (from Baa2) and the AT1-instruments to Baa3 (from Ba1)
- Affirm KBC Bank's backed senior unsecured debt rating (A1) and deposit rating (Aa3) - both were already upgraded last year
- Move the outlook on all the ratings to stable

The main drivers of the upgrade are our robust profitability, resilient asset quality and strong capitalization.

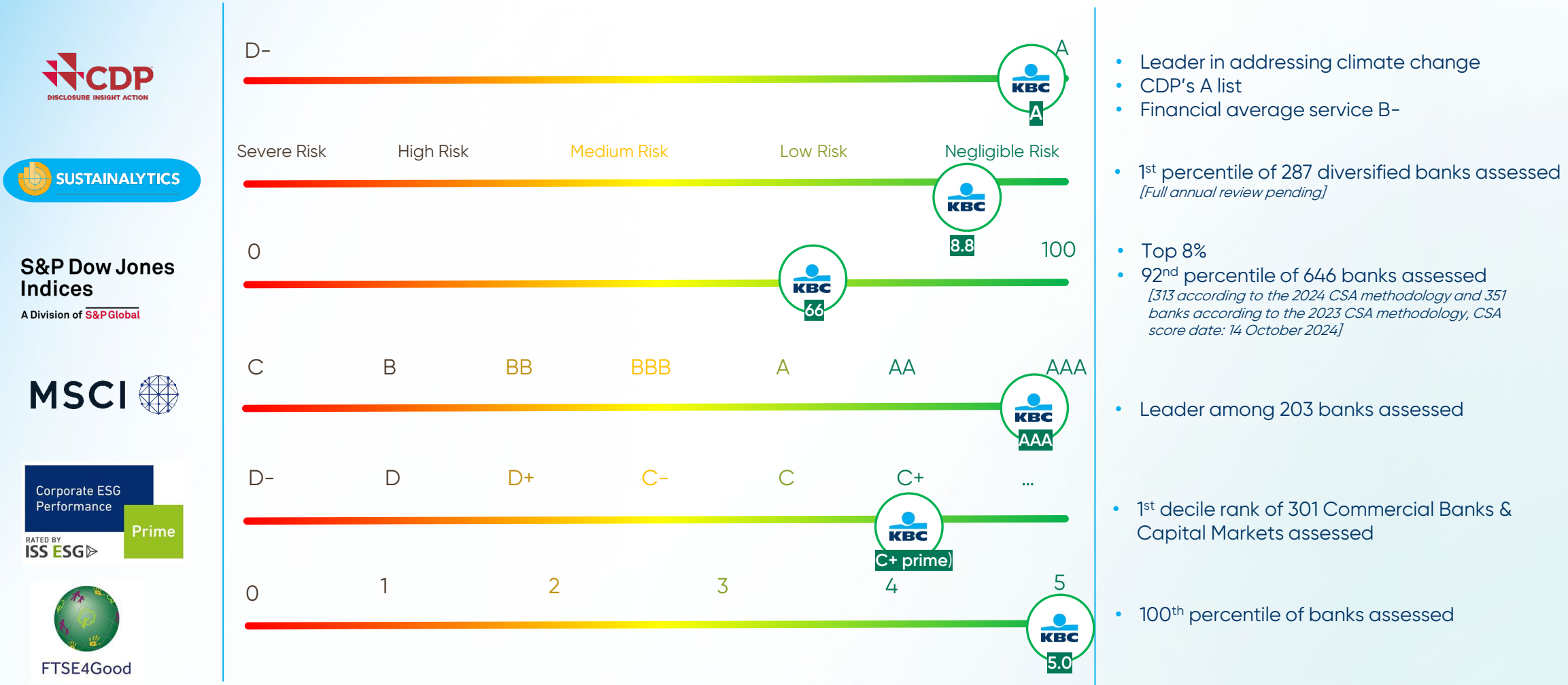
(*) Moody's long-term deposit rating: Aa3 (stable)

KBC's ESG ratings and indices are ahead of the curve

Agency

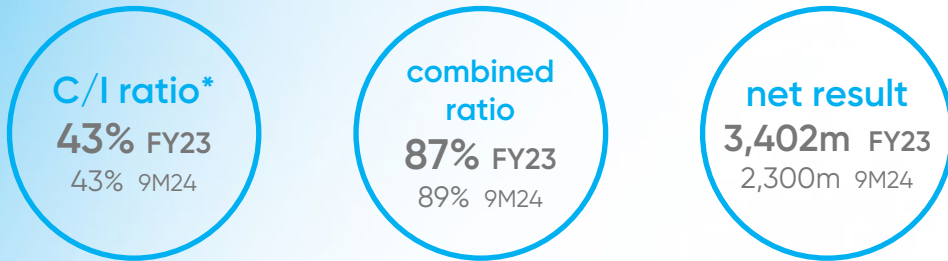
ESG rating September 30th 2024

Position versus industry average



Business profile | Our financial footprint

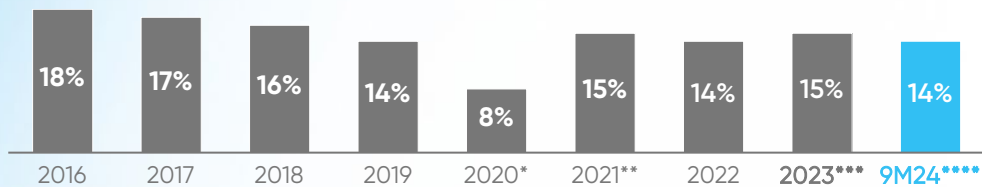
High profitability (IFRS 17 figures)



* Cost/Income ratio without banking and insurance taxes

Return on Equity

in %



* 11% when adjusted for the collective Covid-19 impairments

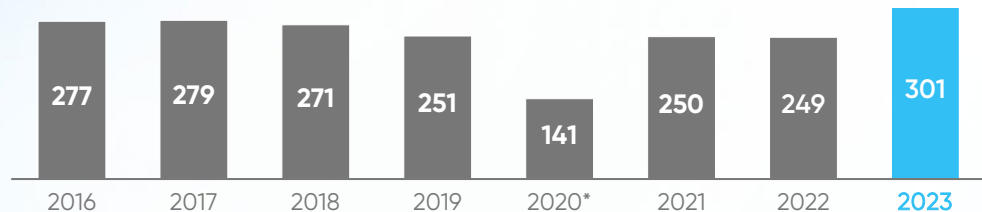
** When excluding the one-off items due to the pending sales transactions in Ireland

*** Excluding one-offs

**** When bank & insurance taxes are evenly spread throughout the year and excluding one-offs

CET1 generation before any capital deployment

in bps

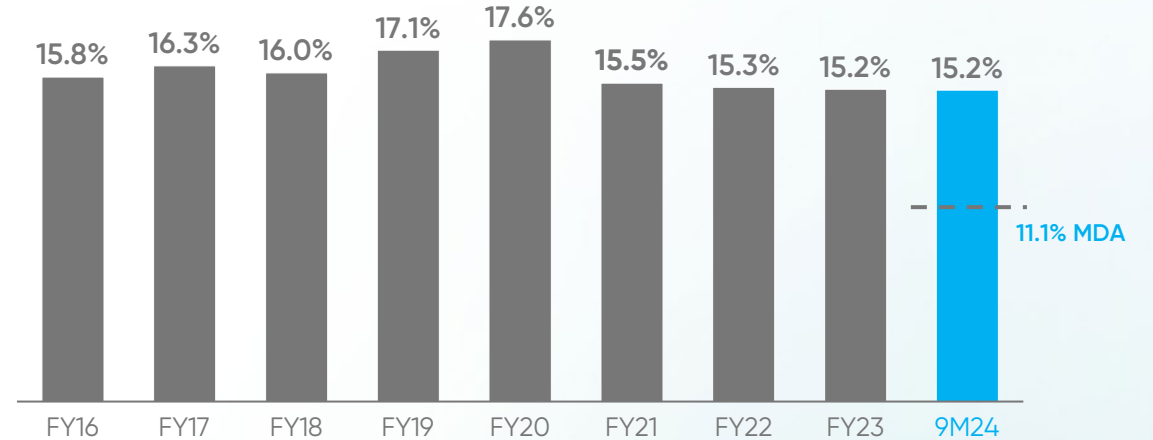


* 202bps when adjusted for the collective Covid-19 impairments

Solid capital position

CET 1 ratio (fully loaded, Danish compromise)

in %



Robust liquidity



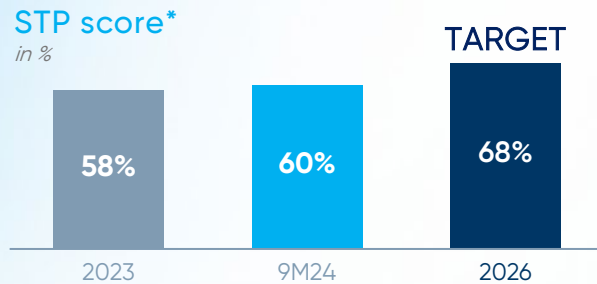
Strategy | KBC's non-financial targets (2023-2026)

Customer ranking



- KBC is 3rd in customer NPS (Net Promoter Score) ranking based on weighted avg of ranking in five core countries
- Target is to remain the reference (i.e. Top-2 score on group level)

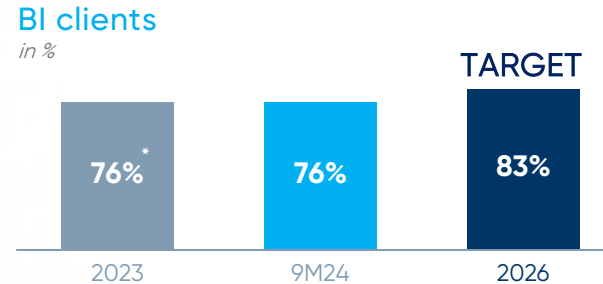
Straight-through processing



The **STP ratio** measures how many of the services that can be offered digitally are processed without any human intervention and this from the moment of interaction by a client until the final approval by KBC.

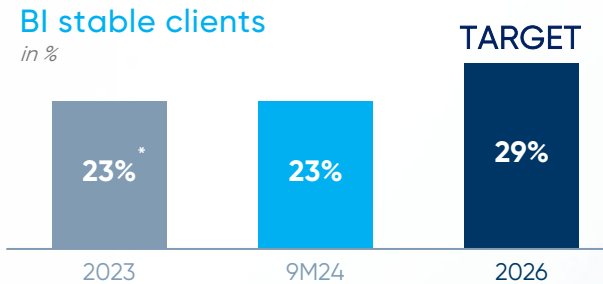
* Based on analysis of all retail processes.

Bank-insurance (BI) clients



BI customers have at least 1 bank + 1 insurance product of our group.

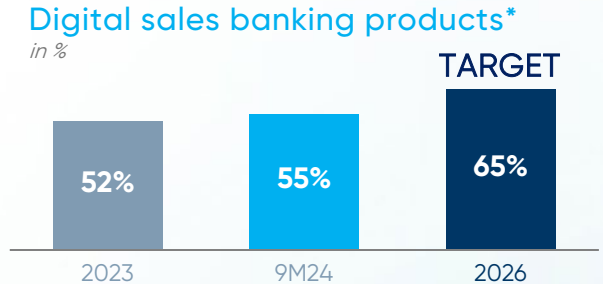
* Slightly changed due to alignment of definitions



Stable BI customers: at least 2 bank + 2 insurance products (Belgium: 3+3)

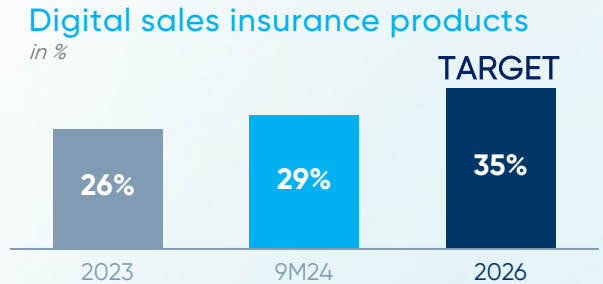
* Slightly changed due to alignment of definitions

Digital sales



Target: Digital sales 65% of **banking sales**

* Based on weighted average of selected core products.



Target: Digital sales 35% of **insurance sales**

Sustainability highlights

Commitment to environmental action



Second progress report published on the 2030 and 2050 climate targets for the most material carbon-intensive industrial sectors and product lines in our lending business



Set of **Climate targets** published for our own corporate investments of **KBC Insurance** for the first time



Calculated for the first time the GHG emissions of part of **KBC's insurance underwriting portfolio**



Continued to expand our focus to include the themes of biodiversity, circularity, pollution and water, and report on them. **By extension, we also became an adapter of the TNFD recommendations**

Sustainable business



48bn EUR Responsible Investing funds in 9M24 or 43% of total assets under distribution (direct client money)



7.4bn EUR Financing contributing to social objectives



19.3bn EUR Financing contributing to environmental objectives



We are reporting our contribution to environmental objectives according to the **EU taxonomy for the first time, including but not limited to voluntary EU taxonomy reporting and our mandatory reporting** (more details see further in the presentation)

Social responsibility and governance



Social bond
Issued a second social bond for investments in healthcare and education in 2Q23



75% of employees took part in the new webinar on responsible behaviour during last quarter 2023



Focus on improving the gender balance within our leadership



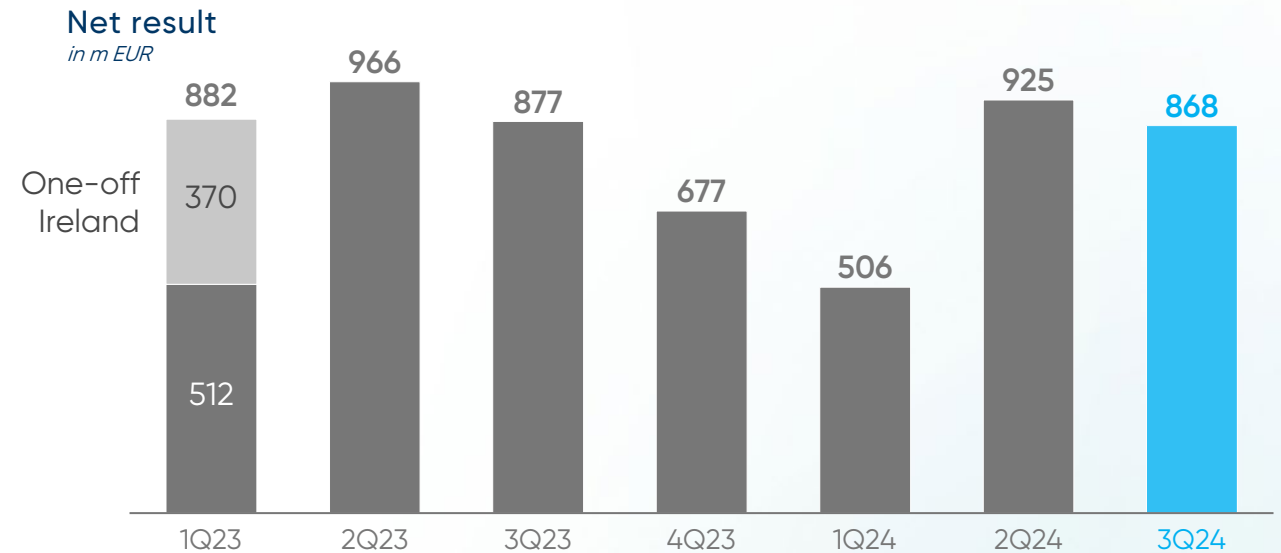
Collective variable remuneration
At least 30% of the collective, variable results-related remuneration component that is awarded to the members of the Executive Committee is related to sustainability

Sustainability highlights in 2023, unless otherwise indicated

Highlights

- Commercial bank-insurance franchises performed **excellently**
- Thanks to **KBC's proactive, multi-phased and multi-product customer offer**, we acquired **6.5bn EUR core customer money** from the maturing State Note in Belgium (or **0.8bn EUR of surplus** beyond the 5.7bn EUR outflows to the State Note in September 2023)
- As policy rates are on their way down, KBC Group is **well-positioned** being an integrated bank-insurer with tailored AM business
- **Customer loans** and **customer deposits** increased q-o-q in almost all our core countries (on a comparable basis)
- Higher **net interest income** q-o-q
- Higher **net fee and commission income** q-o-q
- Q-o-q lower **net result from financial instruments at fair value & IFIE** and **net other income** slightly below the normal run rate
- Higher sales of **non-life insurance** y-o-y, excellent sales of **life insurance** (both q-o-q and y-o-y)
- **Costs excl. bank & insurance taxes** up q-o-q, perfectly within guidance
- Lower **net loan loss impairment charges**
- Solid **solvency and liquidity position**
- **Interim dividend** of 1 EUR per share (as advance payment on the total 2024 dividend) will be paid on 14 November 2024

Net result of 868m EUR over 3Q24



Return on Equity 14%*
 Cost-income ratio 43%**
 Combined ratio 89%
 Credit cost ratio 0.10%
 CET1 ratio 15.2% (B3, DC, fully loaded)
 Leverage ratio 5.7% (fully loaded)
 NSFR 142% & LCR 159%

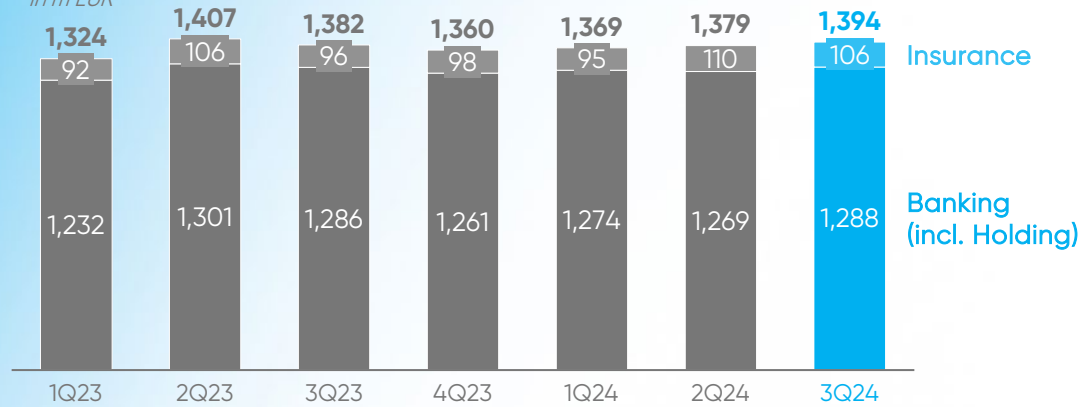
* When bank & insurance taxes are evenly spread throughout the year and excluding one-offs

** Cost-Income ratio without banking and insurance taxes

Higher net interest income, despite significant lower NII on inflation-linked bonds

Net interest income

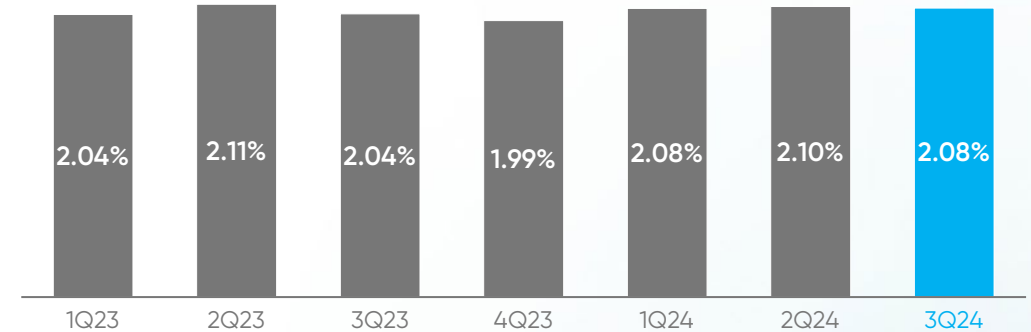
in m EUR



- NII increased by 1% both q-o-q and y-o-y (+1% q-o-q and +2% y-o-y excluding FX effect)
- Q-o-q increase was driven primarily by:
 - Higher commercial transformation result (thanks mainly to continued increasing reinvestment yields)
 - Higher lending income (loan volume growth more than offset lower loan margins in some core markets)
 - Lower costs on the minimum required reserves held with the central banks
 - Slightly lower subordinated and wholesale funding costs
 partly offset by:
 - Lower NII on inflation-linked bonds (-23m EUR q-o-q, from +27m EUR in 2Q24 to +4m EUR in 3Q24)
 - Lower NII on term deposits
 - Lower short-term cash management
- Y-o-y increase was driven primarily by increasing commercial transformation result, slightly higher lending income, higher ALM result and lower funding cost of participations, partly offset by negative FX effect, lower NII in Ireland, higher costs on the minimum required reserves held with central banks, lower NII on term deposits, higher wholesale funding costs, lower short-term cash management and dealing room NII

Net interest margin*

in %, calculated excluding dealing room, ALM FX swaps & repos



- Fell by 1 bp q-o-q and rose by 4 bps y-o-y for the reasons mentioned on net interest income and an increase in the interest-bearing assets (denominator), both q-o-q and y-o-y

Organic volume trend

	Total loans**	o/w retail mortgages	Customer deposits***
Volume	189bn	77bn	222bn
Growth q-o-q*	+1%	+1%	0%
Growth y-o-y	+5%	+3%	+4%

* Non-annualised ** Loans to customers, excluding reverse repos (and bonds).

*** Customer deposits, excluding debt certificates and repos, but including customer savings certificates.

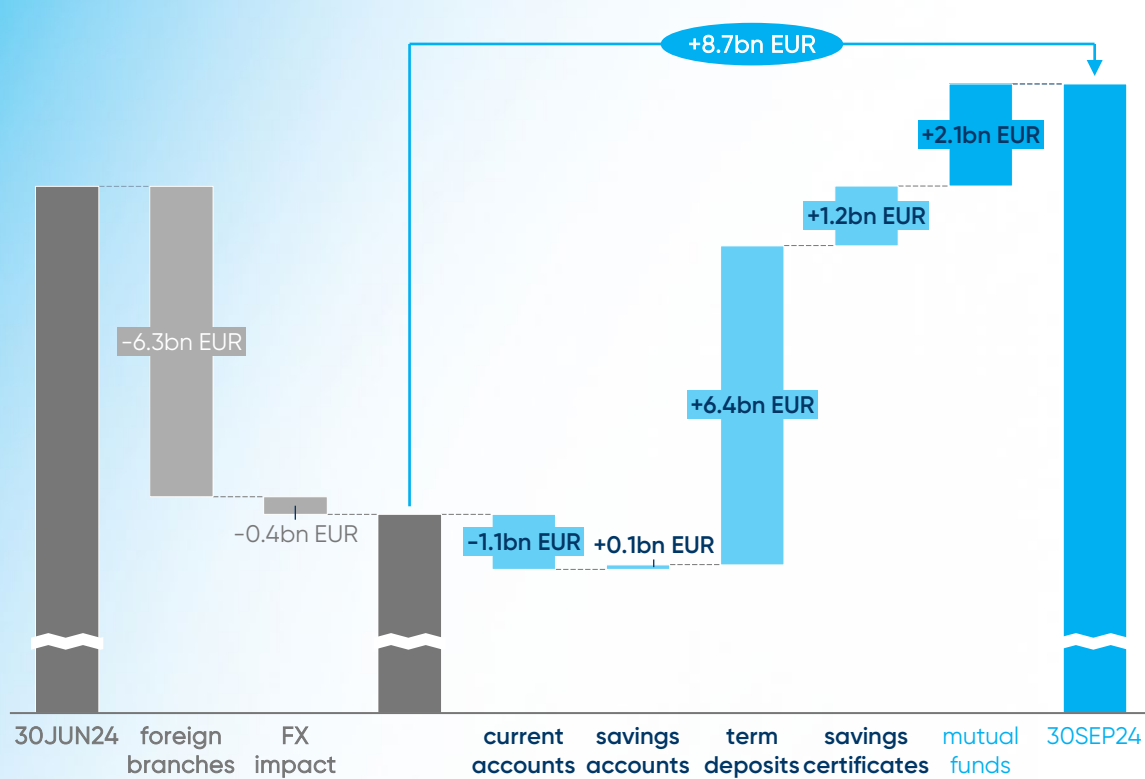
Excluding the volatility in the foreign branches of KBC Bank (included in BE BU), core customer deposits rose by 3% q-o-q and by 5% y-o-y

Growth figures are excluding FX, consolidation adjustments and reclassifications.

Inflow of core customer money

Customer money dynamic over 3Q24

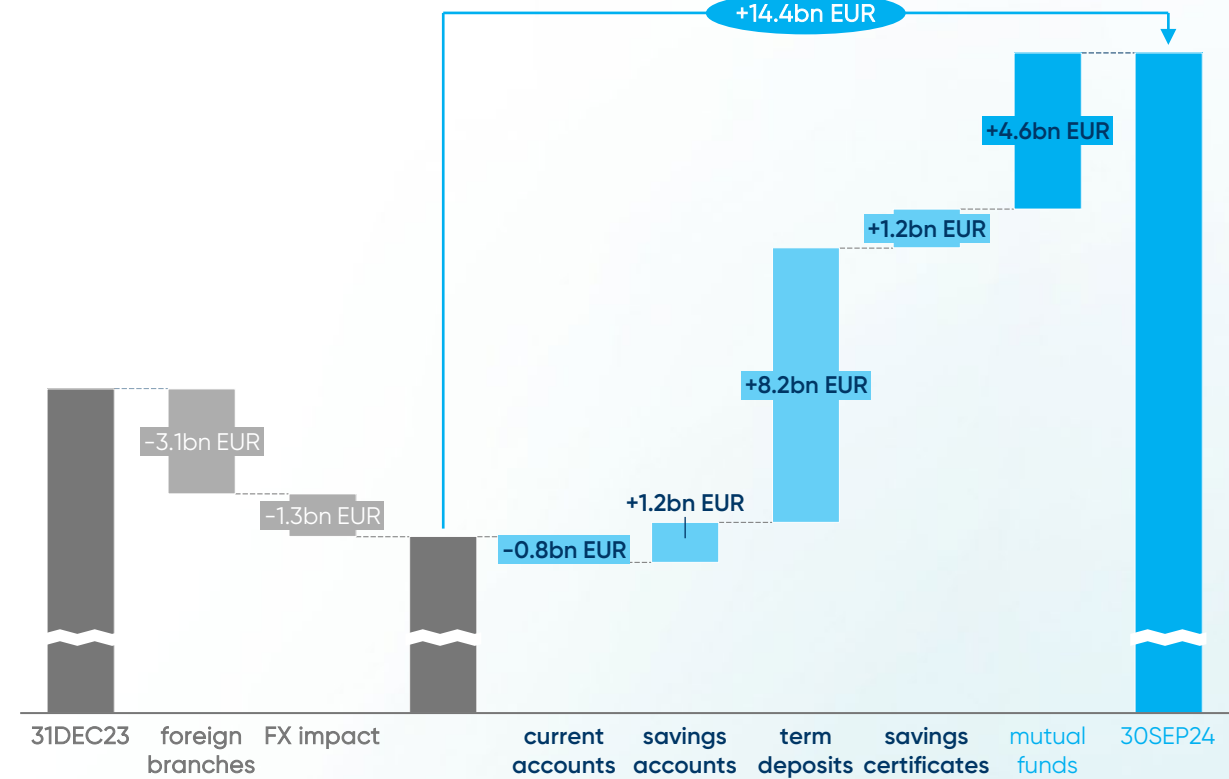
in bn EUR



- **3Q24** saw an inflow of core customer money of **+8.7bn EUR** (+8.3bn EUR incl. FX impact)

Customer money dynamic over 9M24

in bn EUR



- Disregarding volatile items, **9M24** saw an inflow of core customer money of **+14.4bn EUR** (+13.1bn EUR incl. FX impact)

Impacts from the fierce competition for the recuperation of the maturing 22bn EUR State Note in September in Belgium

Total inflow of core customer money of +6.5bn EUR...

...benefitting from unique bank-insurance+ model...

...with a direct negative income impact of roughly -87m EUR

This net inflow breaks down as follows:



KBC realised this commercial success thanks to a **proactive, multi-phased and multi-product customer offer**:

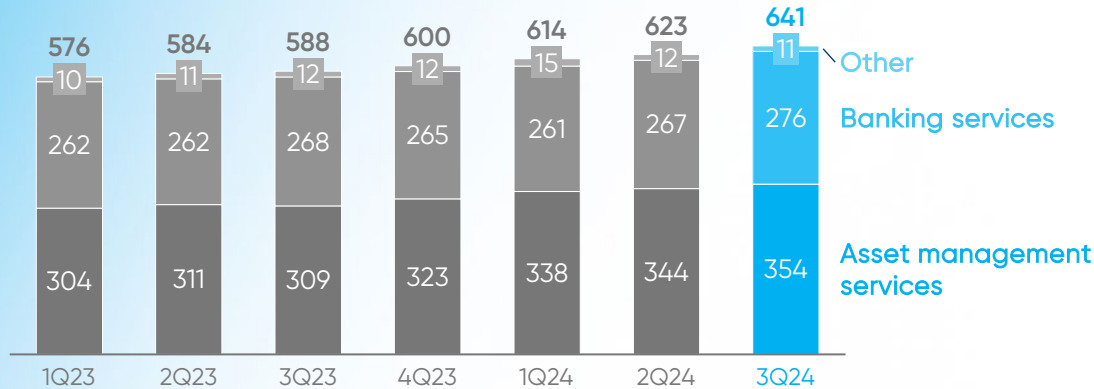
- **acquiring 0.8bn EUR of surplus core customer money beyond the 5.7bn EUR outflows** to the State Note in September 2023
- well-positioned to achieving this thanks to KBC's **unique proposition as a one-stop-shop** being an integrated bank-insurer with tailor-made asset management solutions

- The temporary fight has a **direct negative NII impact of roughly -87m EUR** (-26m EUR in FY24 and -61m EUR in FY25)
- This direct negative impact is **partly offset by various indirect positives (roughly +20m EUR)**:
 - lower funding needs in 2025 due to the large inflow of core customer money
 - additional net F&C income thanks to extra net sales of mutual funds
 - additional insurance revenues thanks to extra net sales of life insurance
 - slightly lower costs on savings accounts (less fidelity premium)

Higher net fee and commission income

Net fee & commission income

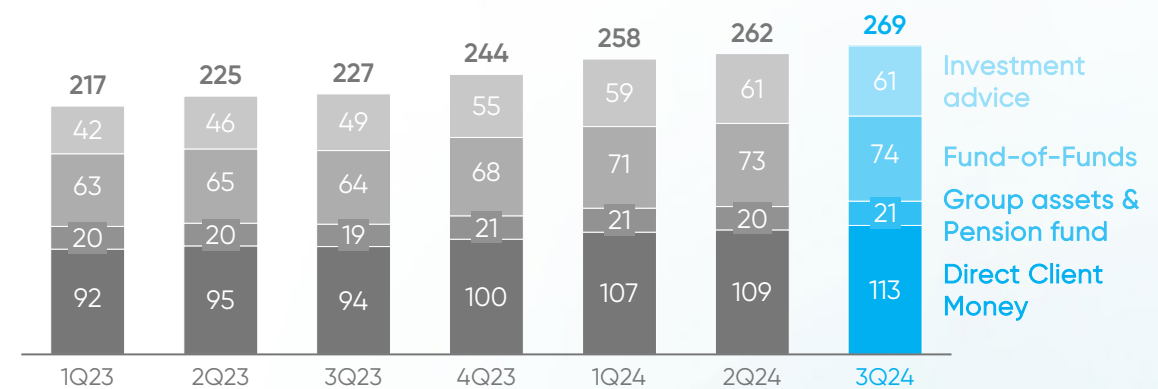
in m EUR



- **Up by 3% q-o-q and by 9% y-o-y (+3% q-o-q and +10% y-o-y excluding FX)**
- Q-o-q increase was mainly the result of:
 - Net F&C income from Asset Management Services increased by 3% q-o-q due mainly to higher management fees
 - Net F&C income from banking services rose by 4% q-o-q. Higher fees from payment services (partly seasonal), seasonally higher network income, higher securities-related fees and lower distribution commissions paid for banking products were partly offset by lower fees from credit files & bank guarantees
 - Lower distribution fees linked to insurance
- Y-o-y increase was mainly the result of:
 - Net F&C income from Asset Management Services rose by 15% y-o-y due mainly to higher management & entry fees
 - Net F&C income from banking services increased by 3% y-o-y due mainly to higher fees from payment services, higher network income and higher fees from credit files & bank guarantees, partly offset by lower securities-related fees

Assets under management

in bn EUR

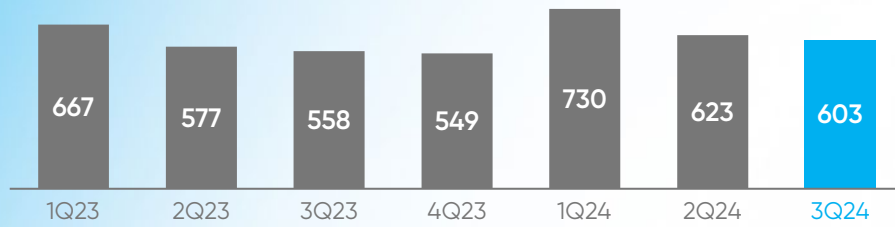


- **Increased by 3% q-o-q** due to **net inflows (+1%)** and positive market performance (+2%)
- **Increased by 18% y-o-y** due to net inflows (+5%) and positive market performance (+14%)
- The mutual fund business has seen good net inflows this quarter in higher-margin direct client money (2.1bn EUR in 3Q24 versus 0.7bn EUR in 2Q24 and 1.1bn EUR in 3Q23)

Non-life sales up y-o-y, excellent life sales (up q-o-q and y-o-y)

Non-life sales

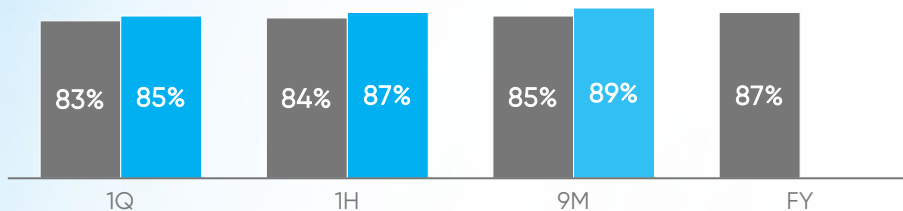
in m EUR



- **Up by 8% y-o-y**, with growth in all countries and all classes, due to a combination of volume and tariff increases

Combined ratio (Non-life)

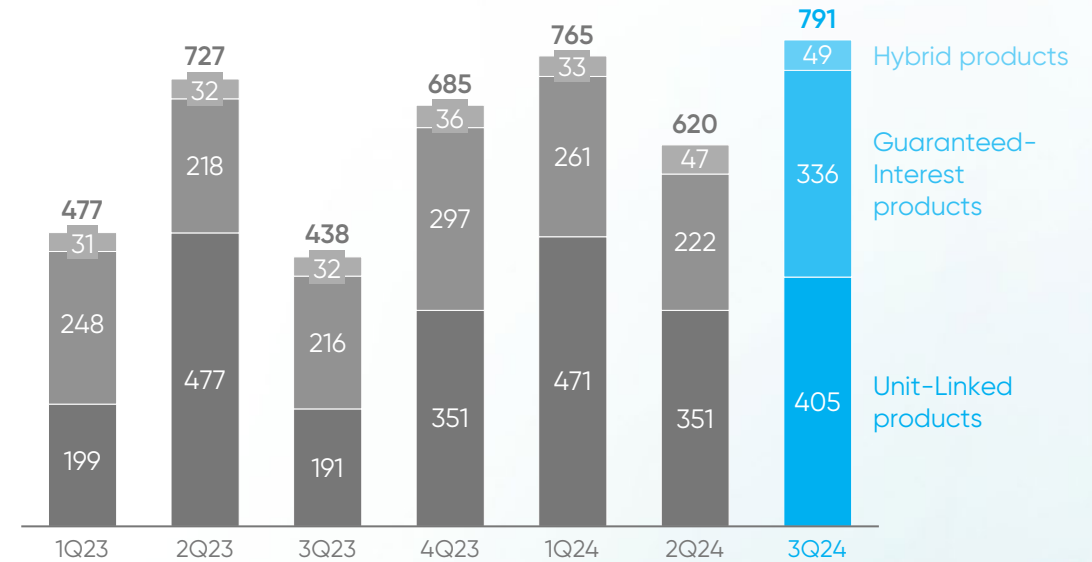
in %



- **Non-life combined ratio for 9M24 amounted to an excellent 89%** (85% in 9M23). This is mainly the result of:
 - 9% y-o-y higher insurance revenues before reinsurance
 - 19% y-o-y higher insurance service expenses before reinsurance due mainly to the very low level of claims in 9M23 and the impact of storm Boris in CEE (mainly in the Czech Republic) in 3Q24
 - Higher net result from reinsurance contracts held (up by 62m EUR y-o-y)
- **Note that the impact of floods caused by storm Boris (after reinsurance) amounted to -33m EUR pre-tax in 3Q24**

Life sales

in m EUR



- Increased by 28% q-o-q due to higher sales of guaranteed-interest products (inflows from maturing State Note in Belgium, supported by commercial actions), higher sales of unit-linked products (as the result of a successful launch of structured emissions in Belgium), and slightly higher sales of hybrid products
- Increased by 80% y-o-y due to sharply higher sales of unit-linked products, higher sales of guaranteed-interest products as well as higher sales of hybrid products
- Sales of guaranteed-interest products and unit-linked products accounted for 42% and 51% of total life insurance sales in 3Q24 respectively, with hybrid products (mainly in the Czech Republic) accounting for the remainder
- Life sales in 9M24 rose by 32% y-o-y

FIFV & IFIE result down and net other income slightly below the normal run rate

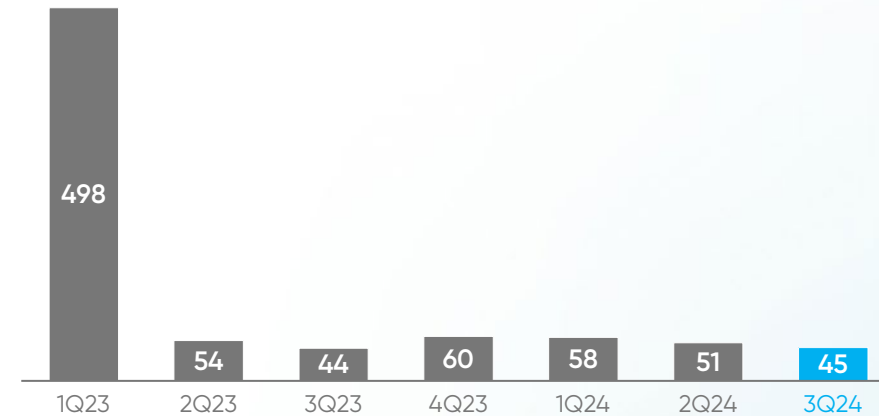
FIFV & IFIE

in m EUR

	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Dealing room	94	69	47	78	102	61	62
MVA/CVA/FVA	4	5	17	-41	5	1	-24
IFIE – mainly interest accretion	-50	-53	-56	-59	-60	-60	-63
M2M ALM derivatives and other	-24	13	-17	-18	-102	1	-18
FIFV & IFIE	24	33	-8	-40	-55	3	-42

Net other income

in m EUR



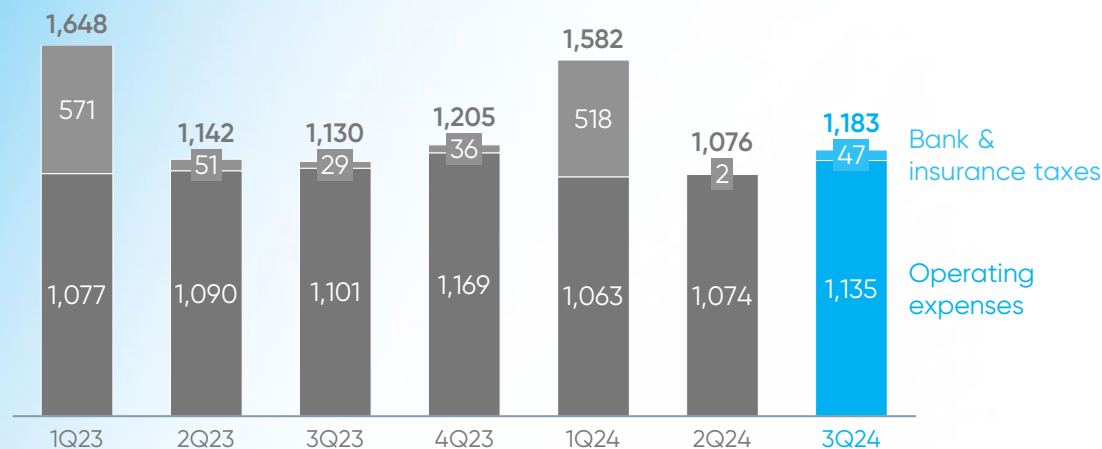
- **FIFV & IFIE result down q-o-q**, attributable mainly to:
 - Negative credit, funding and market value adjustments, mainly the result of a decrease in EUR and CZK yield curves, partly offset by the slightly increased KBC funding spreads
 - Negative change in 'ALM derivatives and other'
 - Slightly more negative IFIE
 partly offset by:
 - Slightly higher dealing room result

- Slightly lower than the normal run rate of 50m EUR per quarter in 3Q24

Costs excluding bank & insurance taxes increased q-o-q, perfectly within guidance

Operating expenses (including costs directly attributable to insurance)

in m EUR



- **Operating expenses excluding bank & insurance taxes rose by 6% q-o-q and by 3% y-o-y (+6% q-o-q and +4% y-o-y excluding FX effect)**
 - The q-o-q increase excluding FX effect was due mainly to higher ICT costs, higher staff costs (mainly wage drift, partly offset by lower FTEs), higher facility expenses and higher depreciations
 - The y-o-y increase excluding FX effect was due to, among other things, higher ICT costs, higher staff costs (mainly the impact of inflation/wage indexation, partly offset by lower FTEs), higher professional fee expenses and higher depreciation, partly offset by lower costs in Ireland (related to the sale transaction) and to a lesser extent lower facility expenses
- **9M24 cost/income ratio**
 - 47% when excluding certain non-operating items* (49% in FY23)
 - 43% excluding all bank & insurance taxes (43% in FY23)

Bank and insurance tax spread 2024 (preliminary)

in m EUR

	Total	Upfront		Spread out over the year				
	3Q24	1Q24	2Q24	3Q24	1Q24	2Q24	3Q24	4Q24
BE BU	0	317	-32	0	0	0	0	0
CZ BU	1	35	3	1	0	0	0	0
Hungary	37	107	0	0	30	24	37	47
Slovakia	9	1	0	0	8	8	9	8
Bulgaria	0	21	0	0	0	0	0	0
Group Centre	0	-1	0	0	0	0	0	0
Total	47	480	-30	1	38	32	46	56

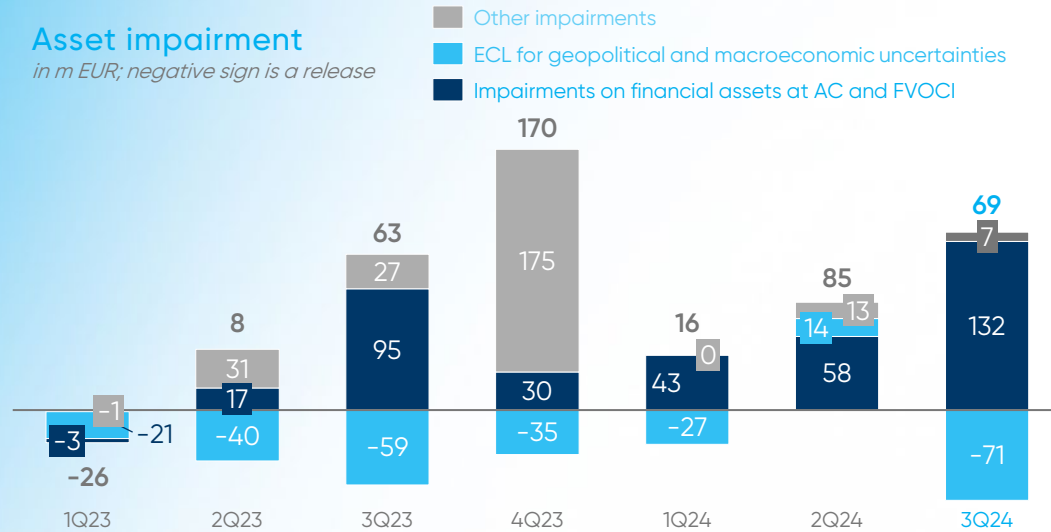
- **Regarding bank & insurance taxes in 3Q24**, note that:
 - 37m EUR additional bank taxes in Hungary (lower than expected due to increasing the Hungarian government bond portfolio as mitigating action)
 - 9m EUR additional national bank taxes in Slovakia
 - 1m EUR additional bank taxes in the Czech Republic
- Total bank & insurance taxes (including ESRF contribution) are expected to decrease by 9% y-o-y to roughly 625m EUR in 2024 (687m EUR in 2023)

* See glossary for the exact definition

Lower net loan loss impairment charges & excellent credit cost ratio

Asset impairment

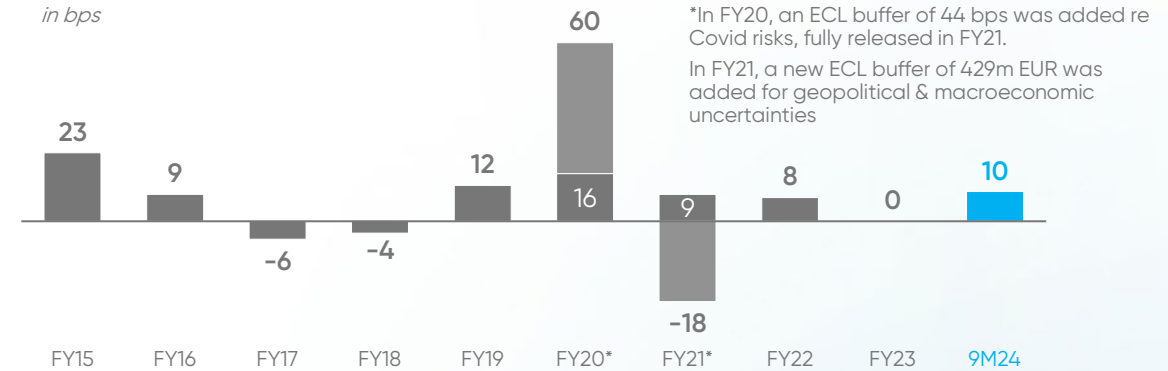
in m EUR; negative sign is a release



- **Net loan loss impairment charges of 61m EUR in 3Q24** (compared with net loan loss impairment charges of 72m EUR in 2Q24) due to:
 - 132m EUR net loan loss impairment charges on lending book (of which 54m EUR lowering the backstop shortfall for old NPLs in Belgium)
 - A decrease of 71m EUR of the ECL buffer, driven mainly by micro- and macroeconomic indicators
 - Total outstanding ECL for geopolitical & macroeconomic uncertainties now stands at 168m EUR
- **7m EUR impairment on 'other'** (mainly software)

Credit cost ratio

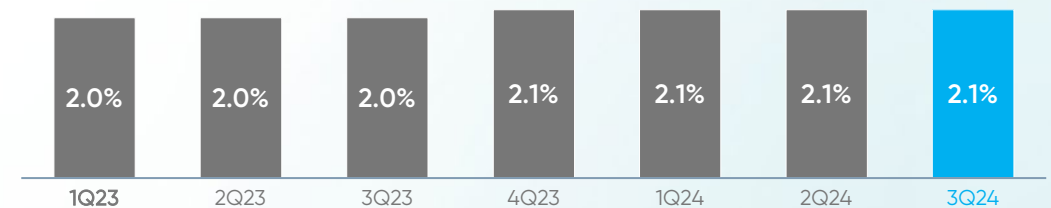
in bps



- The credit cost ratio in 9M24 amounted to:
 - 16 bps (7 bps in FY23) without ECL for geopolitical & macroeconomic uncertainties
 - 10 bps (0 bps in FY23) with ECL for geopolitical & macroeconomic uncertainties

Impaired loans ratio

in %



- **The impaired loans ratio amounted to 2.1%** (1.1% of which over 90 days past due)

Loan loss experience at KBC

Credit cost ratio*

in %; negative sign is a release

Credit cost ratio: amount of losses incurred on troubled loans as a % of total average outstanding loan portfolio

	9M24	FY23	FY22	FY21	FY20	FY19	FY18	AVERAGE '99 – '23
Belgium BU	0.20%	0.06%	0.03%	-0.26%	0.57%	0.22%	0.09%	n/a
Czech Republic BU	-0.07%	-0.18%	0.13%	-0.42%	0.67%	0.04%	0.03%	n/a
International Markets BU*	-0.10%	-0.06%	0.31%	0.36%	0.78%	-0.07%	-0.46%	n/a
Group Centre BU*	0.18%	0.07%	-0.04%	0.28%	-0.23%	-0.88%	-0.83%	n/a
Total	0.10%	0.00%	0.08%	-0.18%	0.60%	0.12%	-0.04%	0.37%

* As of 1Q 2022, KBC Ireland has been shifted from International Markets BU to Group Centre BU. No restatements have been made

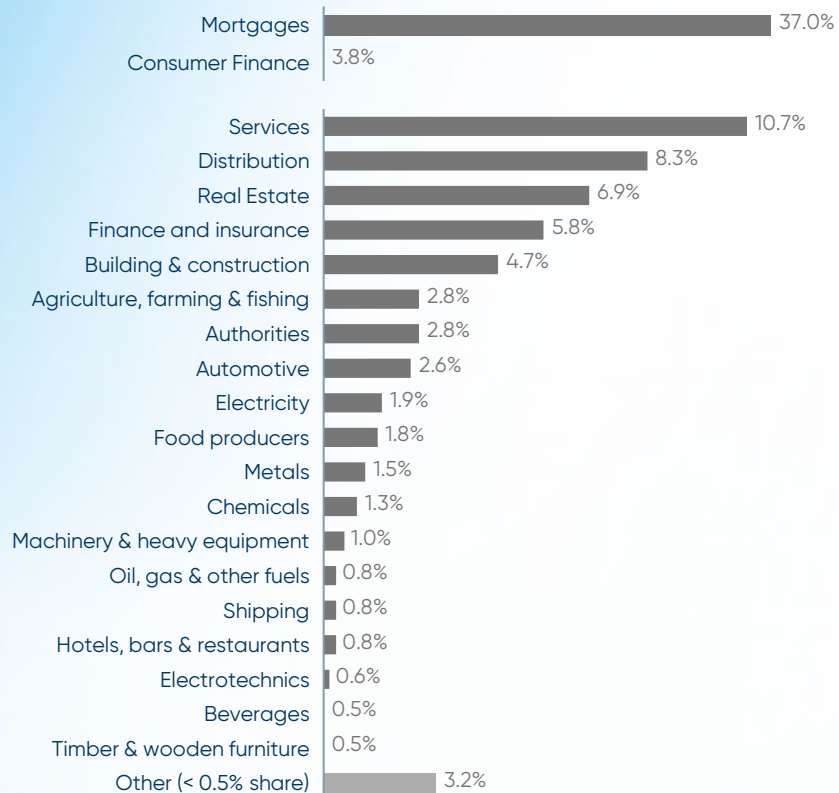
Diversified loan portfolio

Total loan portfolio outstanding



Total loan portfolio outstanding | by sector

as % of total Group loan portfolio outstanding*

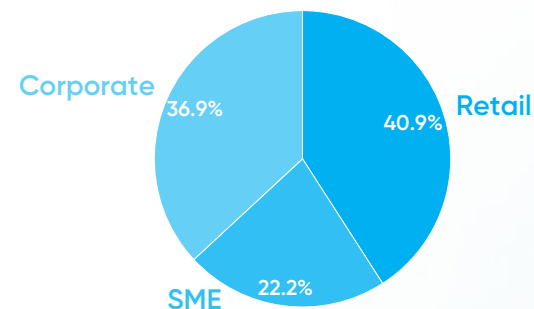


Retail

SME & Corporate

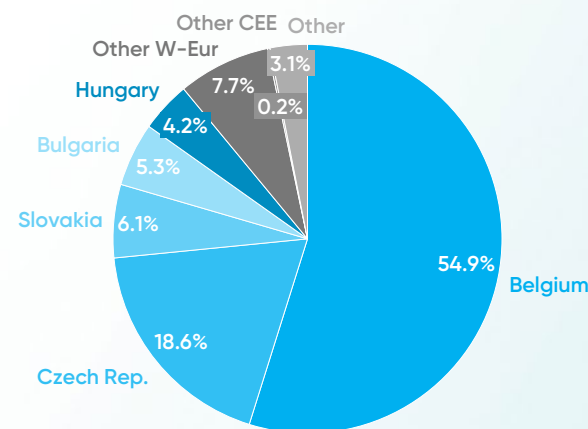
Total loan portfolio outstanding | by segment

as % of total Group loan portfolio outstanding*



Total loan portfolio outstanding | by geography

as % of total Group loan portfolio outstanding*

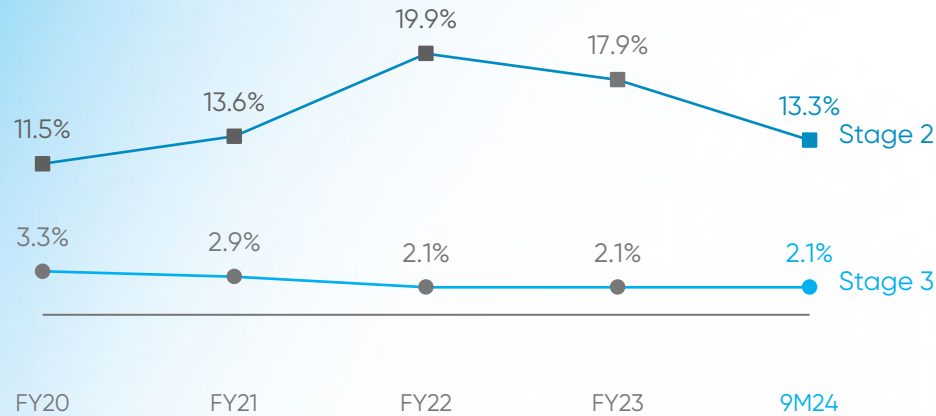


- Aligned with the credit risk view of our loan portfolio outstanding as reported in the quarterly financial statements.

Loan portfolio breakdown by IFRS 9 ECL stage

Total loan portfolio outstanding | by IFRS9 ECL Stage*

as % of total Group loan portfolio outstanding

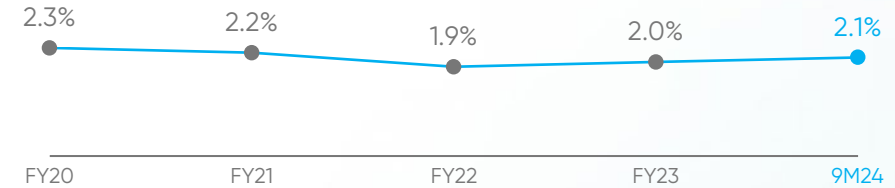


- Drop of **Stage 3 ratio over the years** is driven mainly by the sale of the Irish loan portfolio
- The **increase of Stage 2 portfolio in 2022** resulted mainly from collective transfer to Stage 2 of Stage 1 portfolios, linked to the geopolitical and macroeconomic uncertainties (in line with strict application of the general ECB guidance on staging). In 2023, the declining trend of Stage 2 exposures was driven mainly by the partial release of the collective transfer back to Stage 1
- The **decrease of the Stage 2 ratio in 2024** is mainly caused by a revised staging methodology (change from indicator based on 12 months probability of default to lifetime) and for the remainder by a shift for KBC Commercial Finance exposure where the relative change in credit risk has been revisited based on the very low historical credit losses in this portfolio and the very short maturities. Both movements were introduced in 1Q24 to better reflect the underlying credit risk since origination

* Aligned with the credit risk view of our loan portfolio as reported in the quarterly financial statements

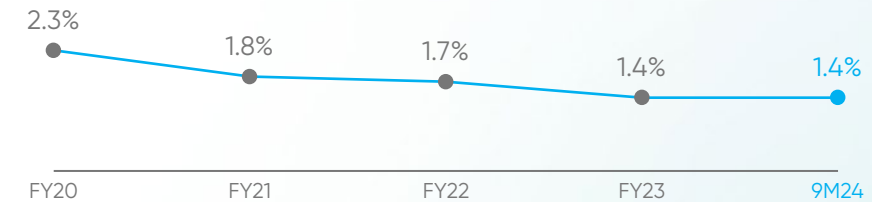
Stage 3 ratio | Belgium BU

in %



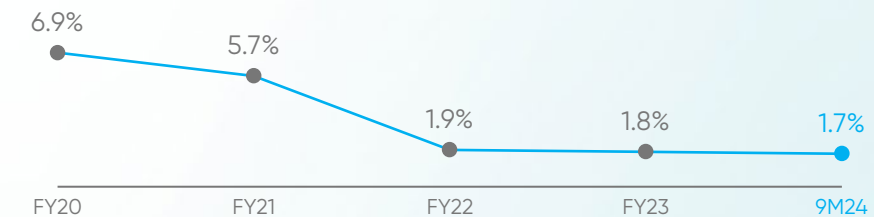
Stage 3 ratio | Czech Republic BU

in %



Stage 3 ratio | International Markets BU

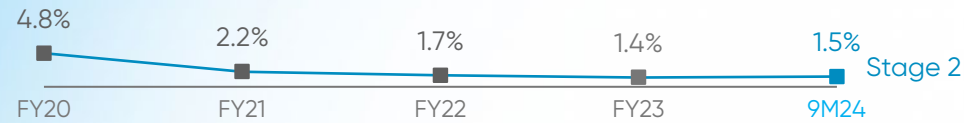
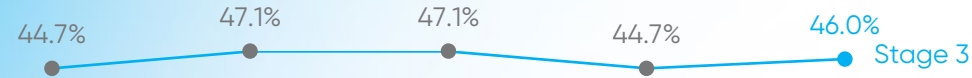
in %



Cover ratios

Cover ratio | by IFRS9 ECL Stage*

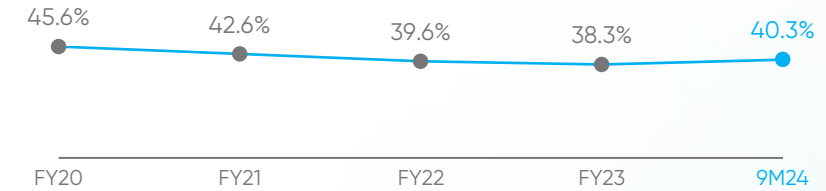
in %



- The increasing trend of the **Stage 3 cover ratio** is driven mainly by a higher stage 3 cover ratio in all business units
- The decline of the **Stage 2 cover ratio** as of 2021, resulted mainly from collective shifts to Stage 2 (linked to Covid and the geopolitical & macroeconomic uncertainties)

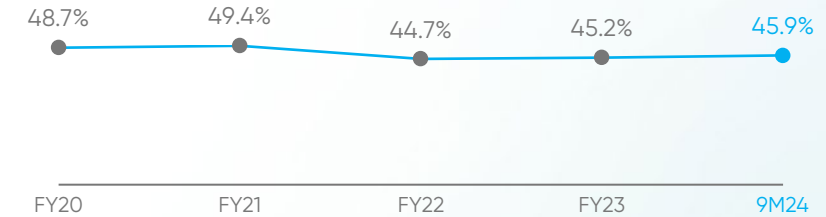
Stage 3 cover ratio | Belgium BU

in %



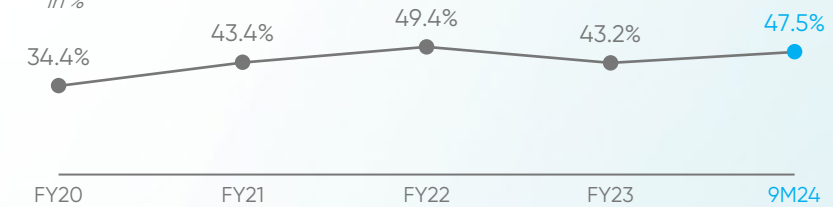
Stage 3 cover ratio | Czech Republic BU

in %



Stage 3 cover ratio | International Markets BU

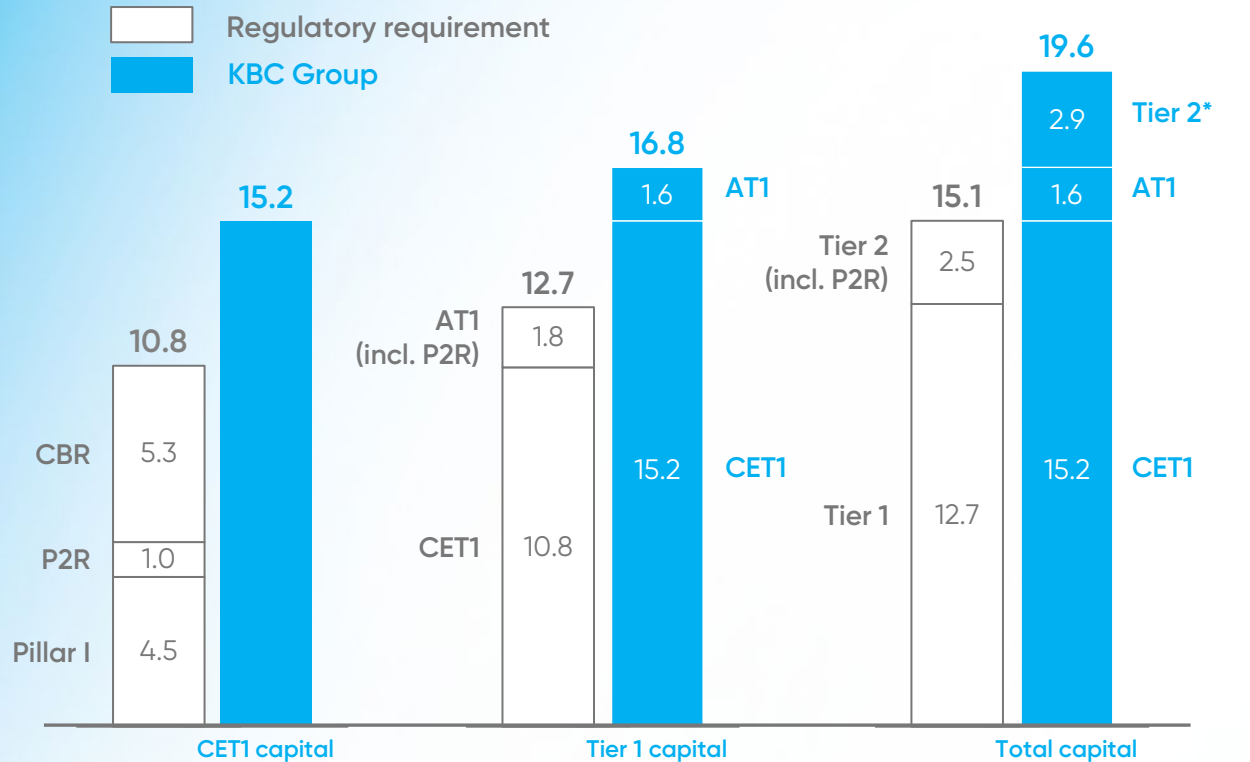
in %



* Aligned with the credit risk view of our loan portfolio as reported in the quarterly financial statements

Solvency, liquidity & funding | Strong capital position with substantial buffer to MDA

Capital requirements and distance to Maximum Distributable Amount (MDA) restrictions as at 30 September 2024 (fully loaded, B3)
in %



Fully loaded B3 common equity ratio amounted to 15.2% based on the Danish Compromise and which includes the interim profit (taking into account 50% pay-out in line with our Dividend policy)

- **P2R 1.86%** (= Pillar II requirement)
1.05% to be met with CET1, 35bps eligible for AT1 and 47bps for Tier 2
- **CBR 5.28%** (= Combined buffer requirement)
2.50% Capital conservation buffer
1.50% O-SII buffer
1.14% Countercyclical buffer
0.14% Systemic risk buffer
- **MDA 11.1%**
i.e. the net of the CET1 ratio of 15.2% and the MDA buffer of 4.1%

Total distributable items (under Belgian Gaap) KBC Group 9.5bn EUR at 9M24, of which:

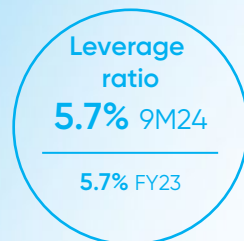
- Accumulated profits: 7.2bn EUR

(*) The EBA Monitoring report on AT1, Tier 2 and TLAC / MREL eligible liabilities instruments (27 June 2024) recommends to use the carrying amounts (including accrued interest and hedge adjustments) instead of nominal amounts for own funds calculation. KBC has applied this EBA recommendation as at 30-09-2024. Implementation of this approach increases the volatility in the Tier 2 capital: as at 30-09-2024 it has a 17m EUR positive impact on Tier 2 capital at KBC Group level.

Leverage ratio, Solvency II ratio and liquidity ratios

Leverage ratio | KBC Group

fully loaded, Basel 3



Q-o-q higher leverage ratio (from 5.5% to 5.7%) due mainly to lower leverage ratio exposure (due chiefly to lower cash and cash balances with central banks)

Note that as of 1Q22, interim profit is recognised (based on 50% profit accrual)

Liquidity ratios | KBC Group

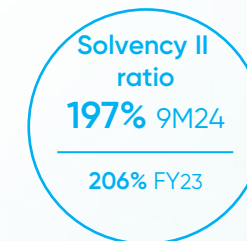
in %



Both LCR* and NSFR** were well above the regulatory requirement of 100%

Solvency II ratio | KBC Group

in %



Q-o-q lower Solvency II ratio due mainly to higher bond spreads, partly offset by a decrease in the EUR interest rate curve

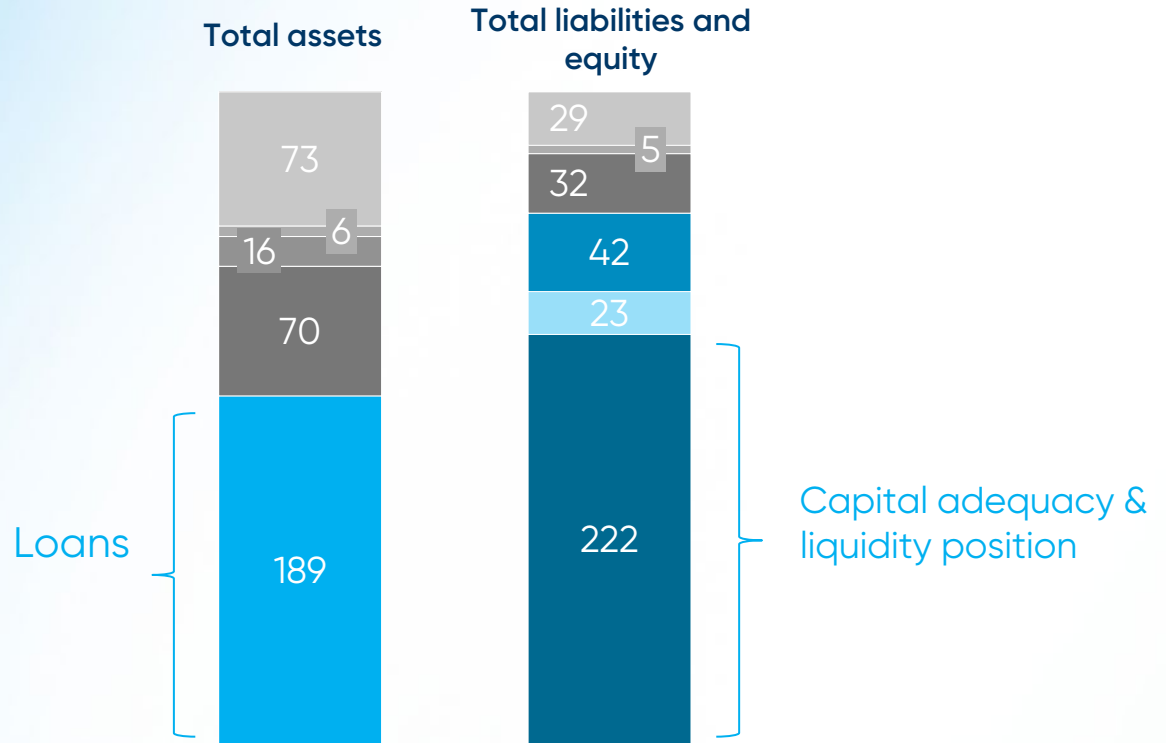
* Net Stable Funding Ratio (NSFR) is based on KBC Bank's interpretation of the proposal of CRR amendment.

** Liquidity Coverage ratio (LCR) is based on the Delegated Act requirements. From EOY2017 onwards, KBC Bank discloses 12 months average LCR in accordance with EBA guidelines on LCR disclosure.

KBC Group consolidated balance sheet

353bn EUR Total balance sheet

9M 2024



85%
Loans/
Deposits

- Other (incl. non-current assets HFS and discontinued operations, interbank loans, reverse repos, property & equipment etc...)
- Trading assets
- Insurance investment contracts
- Investment portfolio (equity and debt securities)
- Loan book (loans and advances to customers)

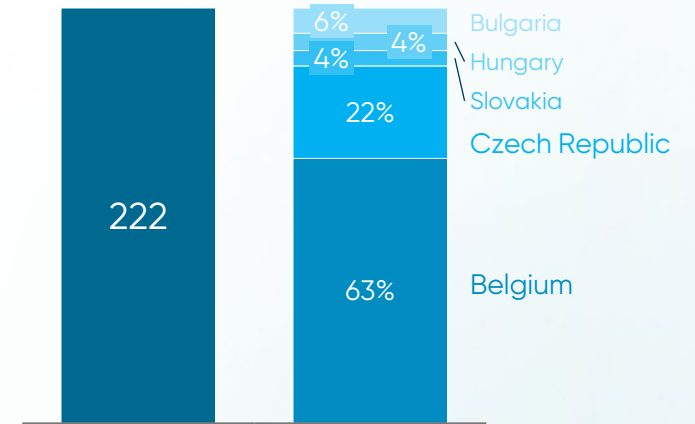
- Other (incl. liabilities associated with disposal groups, interbank deposits, etc...)
- Trading liabilities
- Insurance related liabilities
- Other MREL instruments and debt certificates
- Equity (including AT1)
- Deposits from customers

Deposits from customers

9M 2024

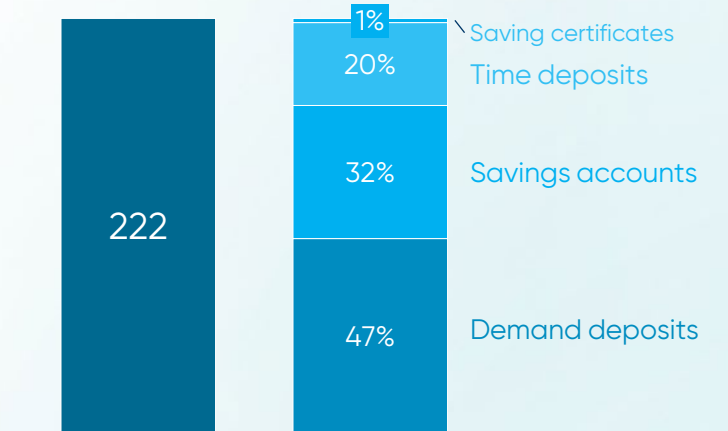
by core countries

as % of total deposits from customers



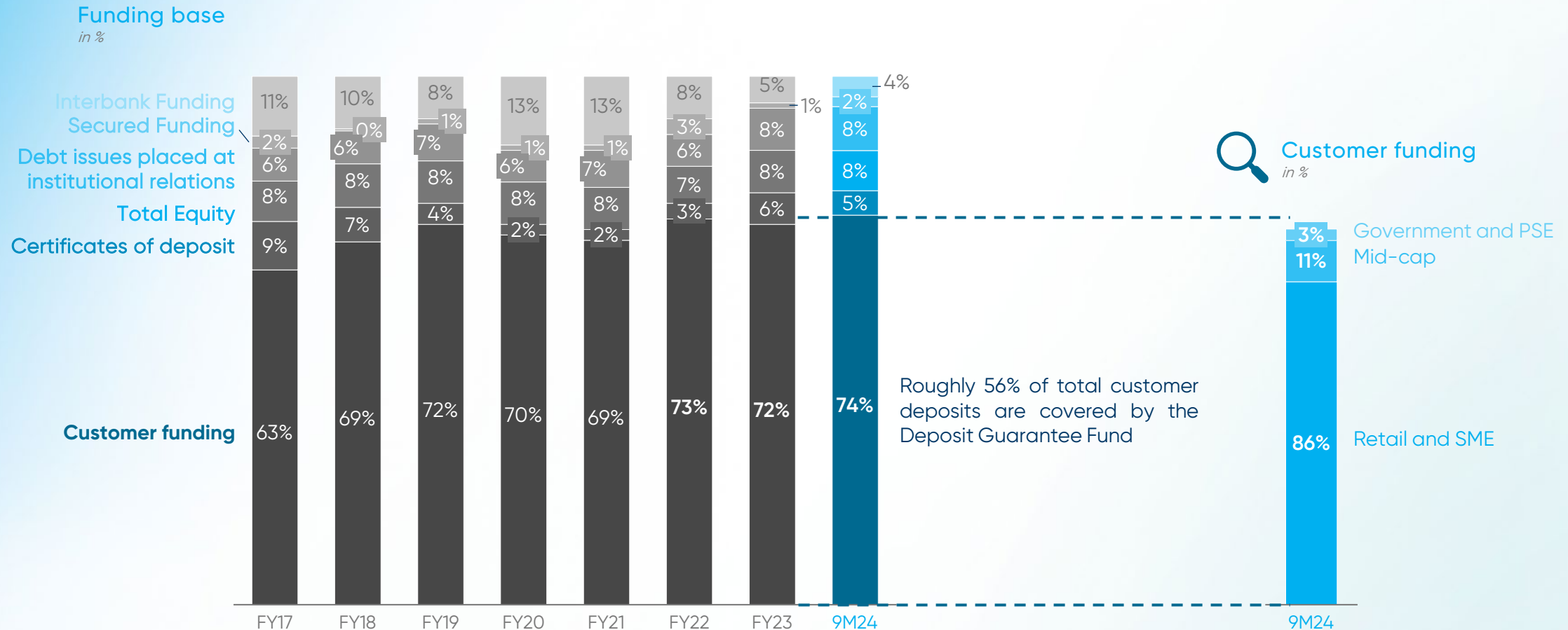
by product type

as % of total deposits from customers



Strong customer funding base

- KBC Bank continues to have a **strong retail/mid-cap deposit base** in its core markets – resulting in a **stable funding mix** with a significant portion of the funding attracted from core customer segments and markets
- **Stable % in customer funding** compared to balance sheet total

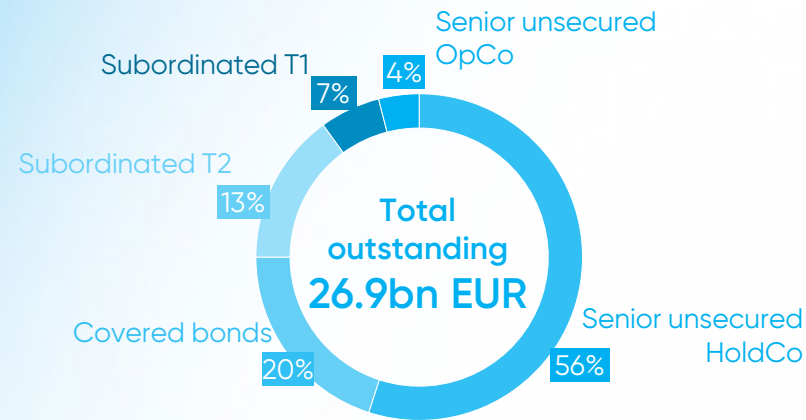


Upcoming mid-term funding maturities

Total outstanding | 9M24

in %

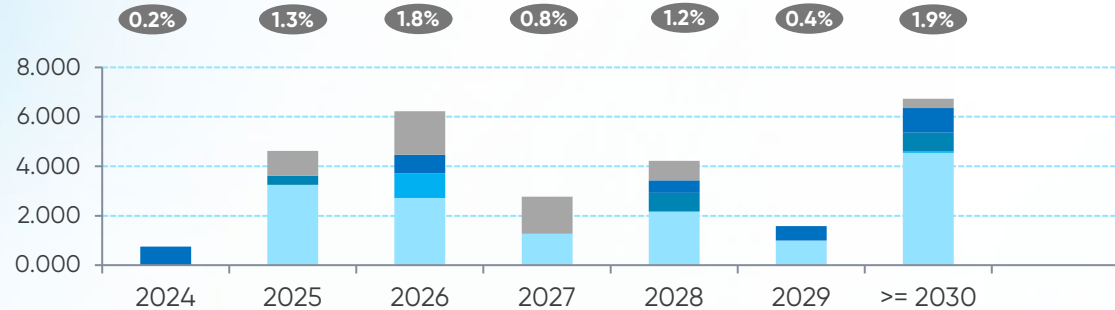
KBC Bank has **6 solid sources of long-term funding**: (i) Retail term deposits, (ii) Retail EMTN, (iii) Public benchmark transactions, (iv) Covered bonds, (v) Structured notes and covered bonds using the private placement format, and (vi) Senior unsecured, T1 and T2 capital instruments issued at KBC Group level and down-streamed to KBC Bank



Funding maturity buckets

in m EUR

% of KBC Group B/S



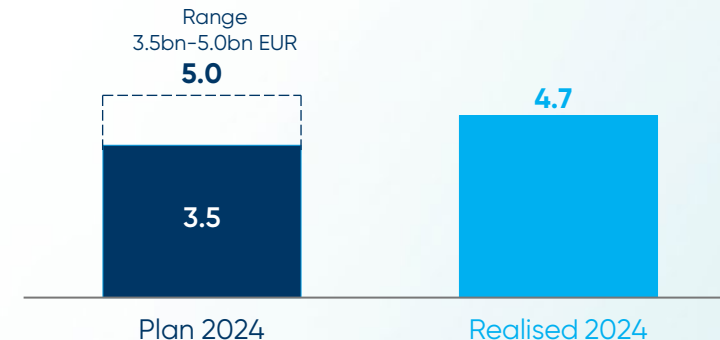
■ Senior Unsecured - Holdco ■ Senior Unsecured - Opco ■ Subordinated T1 ■ Subordinated T2 ■ Covered Bond

Recent deals

- In **September 2024**, KBC Group issued an Additional Tier 1 benchmark for an amount of 750m EUR with a first call date after 7 years. Note that at the same time, KBC Group repurchased part of an outstanding AT1 (issued in 2018) for an aggregated principal amount of 636m EUR
- In **October 2024**, KBC Group issued a Senior HoldCo benchmark for an amount of 1.25bn USD with a 6-year maturity callable after 5 years

Funding program for 2024 | Expected MREL funding (incl. capital instruments)

in bn EUR



We aim to issue 1 green/social bond per year

Note: any change in regulatory requirements, RWA evolutions, MREL targets or market circumstances can change the current disclosed range

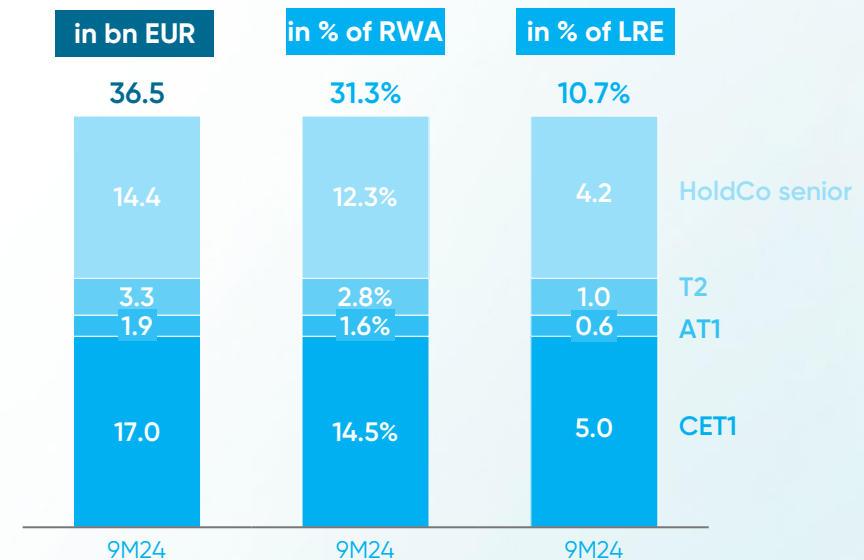
Above resolution requirements in terms of MREL

MREL targets

- The resolution plan for KBC is based on a **Single Point of Entry (SPE)** approach at KBC Group level, with **bail-in** as the preferred resolution tool
- In **June 2024**, the **SRB communicated binding MREL targets** (under BRRD2) applicable as from 2Q24, expressed as a percentage of Risk Weighted Assets (RWA) and Leverage Ratio Exposure Amount (LRE)
- The **binding MREL targets (incl. CBR on top of the MREL target in % of RWA)** are:
 - 28.22% of RWA** (including transitional CBR* of 4.99%)
 - 7.42% of LRE**
- Combined Buffer Requirement** = Conservation Buffer (2.50%) + O-SII buffer (1.50%) + Countercyclical Buffer (0.86%) + Systemic Risk Buffer (0.14%)

MREL actuals

- The **MREL ratio in % of RWA** decreased from 32.1% in 2Q24 to 31.3% in 3Q24, driven mainly by decreased Tier-2 capital (due to a Tier-2 call in 3Q24) and increased RWA
- The **MREL ratio in % of LRE** increased from 10.6% in 2Q24 to 10.7% in 3Q24, due to decreased leverage exposure (due chiefly to a decrease in cash & cash balances), partly offset by lower available MREL



ESG | Direct environmental impact

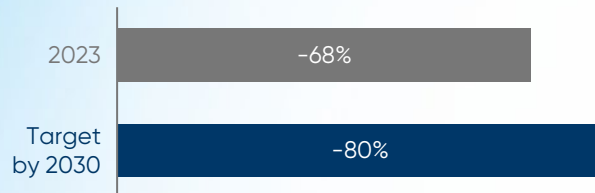
Our progress in brief

DIRECT environmental footprint (FY 2023)

- Since 2015, we have been calculating the **GHG emissions arising from our own operations** at group level, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard
- We set group-wide GHG reduction targets in 2016, and we have tightened them over the years
- **In 2020 the most recent targets were set**, with a long-term ambition of achieving an 80% reduction in our direct emissions by 2030 (as compared to 2015). For the third consecutive year, we reached **net climate neutrality** by offsetting our residual direct emissions
- Additionally, we committed to increasing **our own green electricity consumption to 100% by 2030**. The goal was already reached in 2021

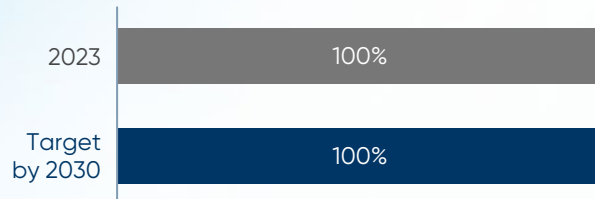
Reduction in our direct GHG emissions

reduction compared to 2015



Renewable electricity

in % of own electricity consumption



More details in our [2023 Sustainability Report](#)



More details in our [2022 Climate Report](#)



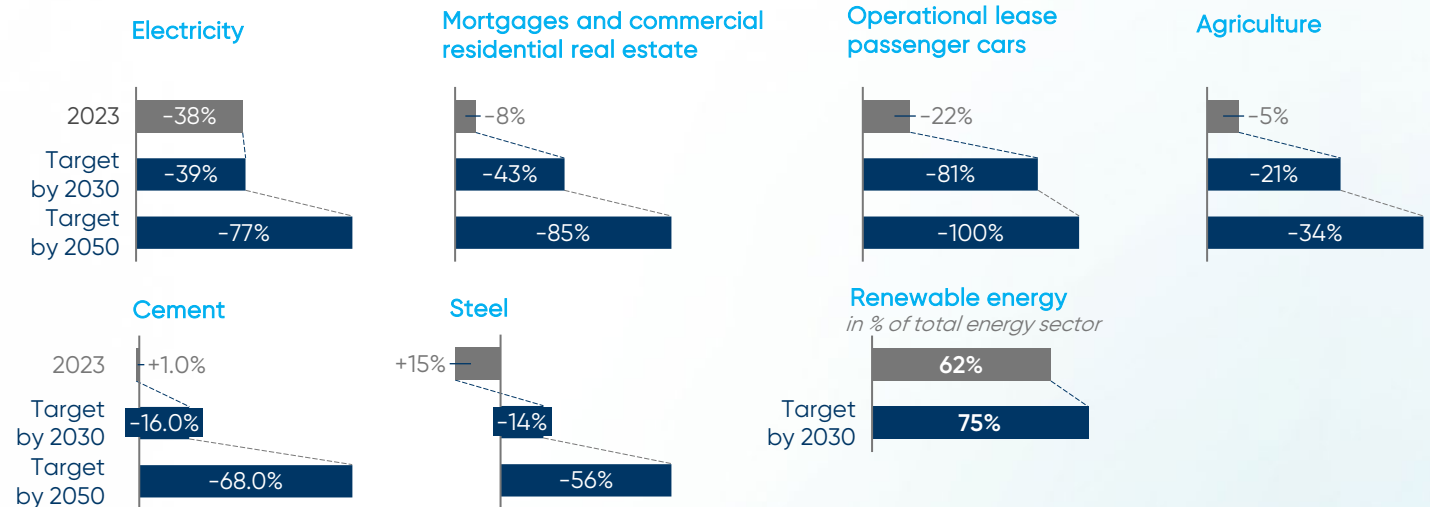
Indirect environmental impact: our progress in brief

INDIRECT environmental footprint (FY 2023)

- We refer to our Collective Commitment to Climate Action (CCCA) and the subsequent publication of our [Climate Report at the end of September 2022](#)
- Containing stringent [decarbonisation targets](#) for the white papers sectors which represent the majority of our lending portfolio emissions. Targets cover 55% of the lending portfolio related GHG emissions
- Clear targets for KBC Asset Management's Responsible Investing (RI) funds
- The baseline of the various targets and the actuals have been [externally limited assured](#)

Loan portfolio (selection of sectors)

reduction compared to 2021 baseline, otherwise indicated



Asset management funds

reduction compared to 2021 baseline, otherwise indicated



KBC Green Bond framework and issuances

Aligned with best practices and market developments

- **The KBC Green Bond Framework** is in line with the ICMA Green Bond Principles (2021)
- Second party opinion provided by Sustainalytics and Pre-issuance-certification by the Climate Bonds Initiative
- KBC intends to align its Green Bond Framework with emerging good practices, such as environmentally sustainable criteria for economic activities in the EU Taxonomy Climate Delegated Act or European Green Bond Standard
- For details of the updated KBC green bond framework published in January 2024, we refer to [kbc.com: https://www.kbc.com/en/investor-relations/debt-issuance/kbc-green-bond.html](https://www.kbc.com/en/investor-relations/debt-issuance/kbc-green-bond.html)
- **In the context of the Green Bond**, KBC allocated the proceeds to three green asset categories: **renewable energy, energy efficient buildings and clean transportation.**
- Eligible Green Assets aim to align with the Do Not Significant Harm criteria and Minimum Social Safeguards when practically possible.
- For future transactions, in cooperation with the relevant business teams, KBC aims to capture more green assets from other categories and expand the green eligibility to more business lines and clients.



Certification

- The Climate Bonds Standard Board approved the certification of the KBC Green Bonds



Verification

- One year after issuance and until maturity, a limited assurance report on the allocation of the Green Bond proceeds to Eligible Assets to be provided by an external auditor
- See latest impact report as of EOY 2023 available on [kbc.com](https://www.kbc.com):

KBC GREEN BOND 2020 – ASSETS & IMPACT	Renewable energy	Green buildings
Allocated amount	247.4m EUR	252.6m EUR
Electricity produced/energy saved	508,072 mWh	25,389 mWh
Avoided CO ₂ emissions	101,213 tonnes	4,768 tonnes

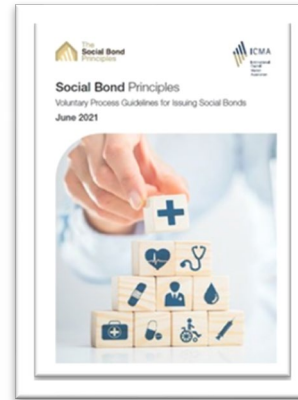
KBC GREEN BOND 2021 – ASSETS & IMPACT	Renewable energy	Green buildings
Allocated amount	401.2m EUR	348,8m EUR
Electricity produced/energy saved	785,101 mWh	35,052 mWh
Avoided CO ₂ emissions	139,723 tonnes	6,582 tonnes

- In November 2023, KBC has amended its Green Bond Framework with updated eligibility criteria, aligned with the ICMA Green Bond Principles 2021 and further aligning it with EU Taxonomy Climate Delegated Act (June 2021)

KBC GREEN BOND 2024 - ASSETS	Renewable energy	Green buildings	Clean Transportation
Allocated amount	175.7m EUR	400m EUR	174.3m EUR

Aligned with best practices and market developments

- By adding the social aspect to its funding mix, KBC Bank can further enhance its ability to finance social projects and increase its positive social impact on society
- **The KBC Social Bond Framework** is aligned with ICMA's Social Bond Principles (2021).
- Second party opinion provided by Sustainalytics (May 2022)
- Information pertaining to the Social Bond Framework can be found on kbc.com: <https://www.kbc.com/en/investor-relations/debt-issuance/kbc-social-bond.html>

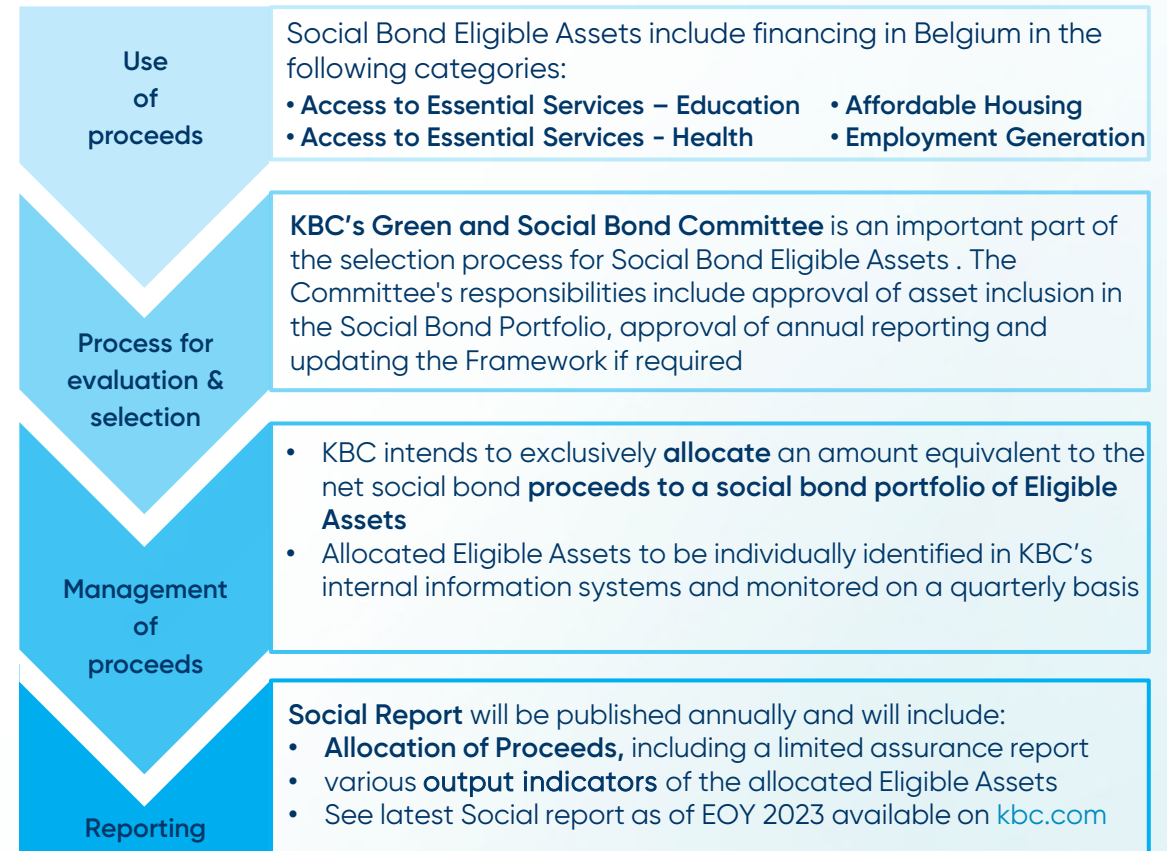


First financial institution in Belgium

- **KBC Group was the first financial institution in Belgium to issue a Social Bond** (18th of August 2022)
- The first issuance has been 100% allocated to the hospital sector
- The second issuance (June 2023) has been allocated to schools (ca 62%) and hospitals (ca 38%)



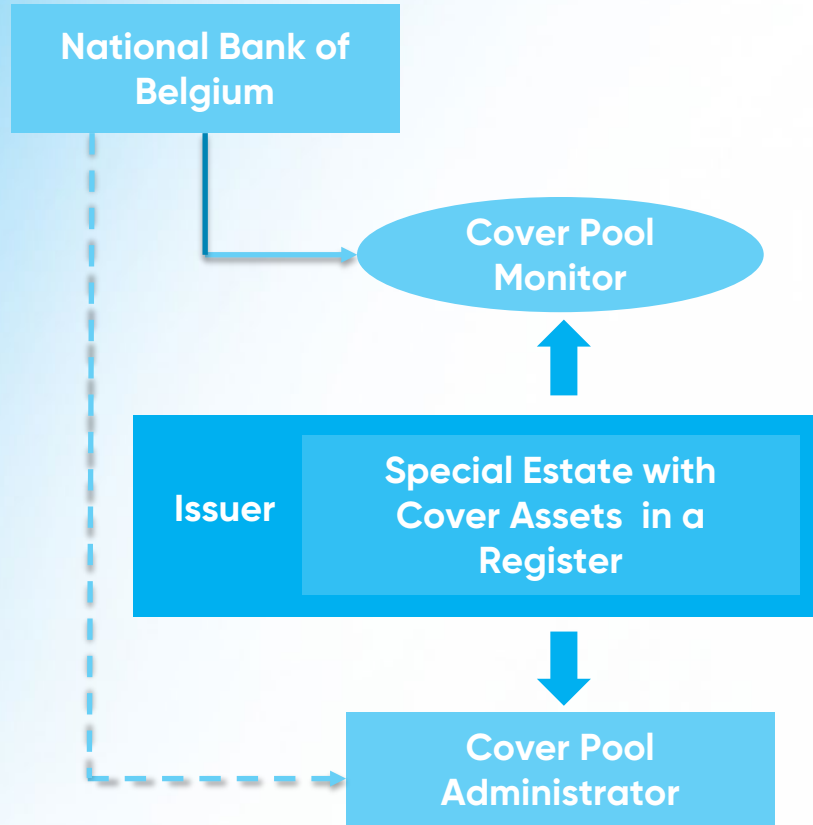
Clear Social Bond governance



Covered bond programme | Overview

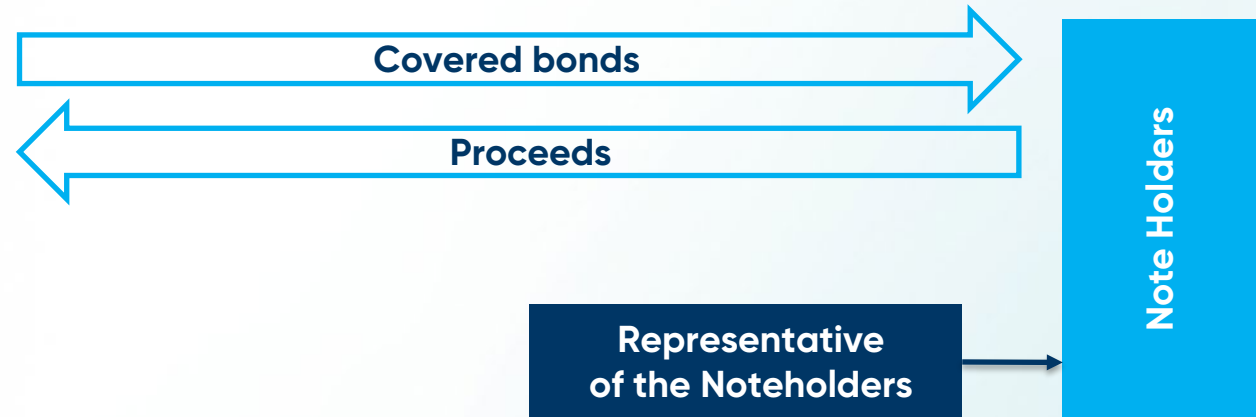
The covered bond programme is considered as an important funding tool for the treasury department. KBC's intentions are to be a frequent benchmark issuer if markets and funding plan permit.

Issuer	KBC Bank NV		
Main asset category	<p>Minimum 105% of covered bond outstanding is covered exclusively by residential mortgage loans and collections thereon</p> <ul style="list-style-type: none"> • Branch originated prime residential mortgages predominantly out of Flanders • Selected cover assets have low average LTV (61.05%) and high seasoning (61 months) • Disciplined origination policy 		
Programme size	17.5bn EUR Outstanding amount of 13.92 bn EUR		
Interest rate	Fixed rate, floating rate or zero coupon		
Maturity	<ul style="list-style-type: none"> • Soft bullet: payment of the principal amount may be deferred past the final maturity date until the extended final maturity date if the issuer fails to pay • Extension period is 12 months for all series 		
Events of default	<ul style="list-style-type: none"> • Failure to pay any amount of principal on the extended final maturity date • A default in the payment of an amount of interest on any interest payment date 		
Rating agencies	<ul style="list-style-type: none"> • Moody's • Fitch 	<p>Aaa</p> <p>AAA</p>	<p>10.5% over-collateralisation</p> <p>4% over-collateralisation</p>



Belgian legal framework

- Direct covered bond issuance from a bank's balance sheet
- Dual recourse, including recourse to a special estate with cover assets included in a register
- The special estate is not affected by a bank's insolvency
- Requires licenses from the **National Bank of Belgium (NBB)**
- Ongoing supervision by the NBB
- The **cover pool monitor** verifies the register and the portfolio tests and reports to the NBB
- The NBB can appoint a cover pool administrator to manage the special estate



Covered bond programme | Strong legal protection mechanisms

Several legal protection mechanisms are in place:

- | | |
|--------------------------------------|---|
| 1 Collateral type | <p>The value of one asset category must be at least 85% of the nominal amount of covered bonds</p> <ul style="list-style-type: none"> ✓ KBC Bank exclusively selects residential mortgage loans and commits that their value (including collections) will be at least 105% |
| 2 Over-collateralisation test | <p>The value of the cover assets must at least be 105% of the covered bonds</p> <p>The value of residential mortgage loans:</p> <ol style="list-style-type: none"> 1) Is limited to 80% LTV 2) Must be fully covered by a mortgage inscription (min 60%) plus a mortgage mandate (max 40%) 3) 30-days overdue loans get a 50% haircut and 90-days overdue (or defaulted) get zero value |
| 3 Amortisation test | <p>The sum of interest, principal and other revenues of the cover assets must at least be the interest, principal and costs relating to the covered bond</p> |
| 4 Liquidity test | <p>Cover assets must generate sufficient liquidity or include enough liquid assets to pay all unconditional payments on the covered bonds falling due the next 6 months</p> |
| 5 Stress testing | <p>Quarterly stress testing on all Cover tests and Liquidity test</p> <ol style="list-style-type: none"> 1) Interest rate shifts of +200bps/-200bps combined with stressed prepayments rates 2) Decreases in credit quality of the borrowers |
| 6 No cap on issuance | <p>Currently no issuance limit for KBC Bank NV. Supervisor monitors the TLOF ratio (min 8%) and the encumbrance ratio and has the possibility to limit the issuance volume in order to protect KBC's other creditors.</p> |

Our bank-insurance+ model is firing on all cylinders

Note: all growth figures are based on reported 2023 figures

2024 guidance

Net interest income

Organic loan volume growth

5.5bn EUR ballpark figure

approx. +4%

Insurance revenues (before reinsurance)

at least +6% y-o-y

Operating expenses and insurance commissions paid

(excl. bank/insurance tax)

below +1.7% y-o-y

substantially below inflation

Cost/income ratio (excl. bank/insurance tax)

below 45%

Combined ratio

below 91%

Credit cost ratio (excl. any changes in the ECL buffer for geopolitical risk that is still in place at year-end 2023)

well below TTC of 25-30bps

Our bank-insurance+ model is firing on all cylinders

Note: all growth figures are based on reported 2023 figures

	<u>2026</u>
Net interest income*	CAGR23-26 <u>at least</u> +1.8%
Insurance revenues (before reinsurance)	CAGR23-26 <u>at least</u> +6%
Operating expenses and insurance commissions paid (excl. bank/insurance tax)	CAGR23-26 <u>below</u> +1.7% <i>substantially below inflation</i>
Cost/income ratio (excl. bank/insurance tax)	<u>below</u> 42%
Combined ratio	<u>below</u> 91%
Credit cost ratio (excl. any changes in the ECL buffer for geopolitical risk that is still in place at year-end 2023)	<u>well below</u> TTC of 25-30bps

*Still based on conservative assumptions, including (i) market forward rates of mid-January, (ii) increase of MRR to 2% as of 1 April 2024, (iii) no deposit inflows when State Note(s) matures, (iv) further shifts from CA/SA to TD and (v) conservative pass-through rates on savings accounts

Dividend policy and capital deployment plan

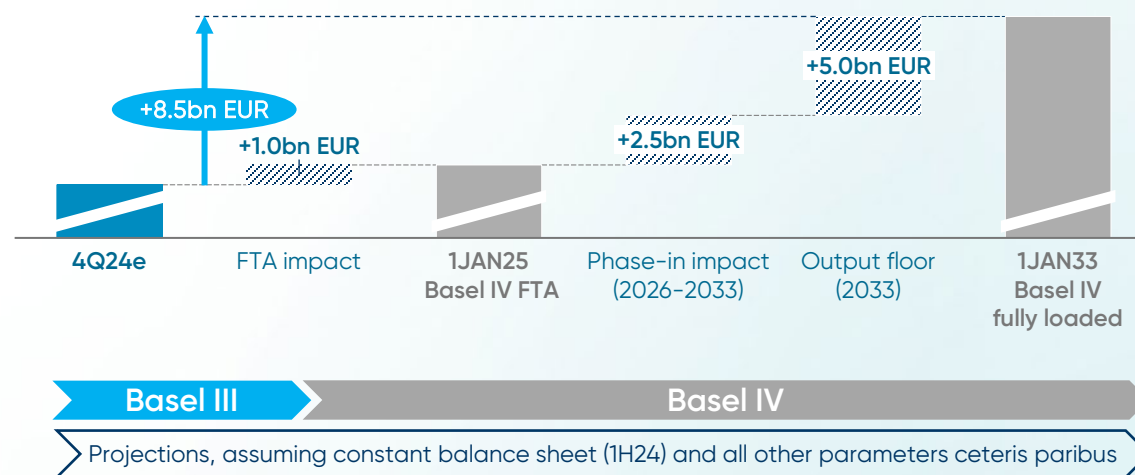
- In line with our announced capital deployment plan for FY23, the Board of Directors decided to distribute the surplus capital above the fully loaded CET1 ratio of 15% (roughly 280m EUR) in the form of an extraordinary interim dividend of 0.70 EUR per share paid on 29 May 2024
- We aim to be amongst the better capitalised financial institutions in Europe. As a consequence, the Board of Directors decided:
 - The dividend policy for 2024 to remain unchanged:
 - Payout ratio policy (i.e. dividend + AT1 coupon) of at least 50% of consolidated profit of the accounting year
 - Interim dividend of 1 EUR per share in November of each accounting year as an advance on the total dividend
 - The capital deployment policy for 2024 to remain unchanged:
 - On top of the payout ratio of at least 50% of consolidated profit, each year (when announcing the full year results), the Board of Directors will take a decision, at its discretion, on the distribution of the capital above 15.0% fully loaded CET1 ratio, so-called surplus capital. The distribution of this surplus capital can be in the form of a cash dividend, a share buy-back or a combination of both
- Considering the introduction of Basel 4 as of 1 Jan 2025 onwards, the dividend policy as well as the surplus capital threshold will be reviewed in 1H25

Basel IV guidance

- Moving towards the Basel IV era and applying a static balance sheet (1H24) and all other parameters ceteris paribus, without mitigating actions, KBC projects
 - at 1JAN25, a first-time application impact of +1.0bn EUR (contrary to +0.0bn EUR RWA previously)
 - by 1JAN33, a further impact of +7.5bn EUR (contrary to +8.0bn EUR RWA previously) resulting in a fully loaded impact of +8.5bn EUR (contrary to +8.0bn EUR RWA previously)

Indicative transitional RWA estimate

in bn EUR



Annex 1 | Summary of the different business units' performance

9M 2024	KBC Group	Belgium BU	Czech Republic BU	Slovakia	Hungary	Bulgaria	Group Centre BU
				International Markets BU			
Net result (YTD, in euros)	2 300m	1 359m	620m	76m	280m	220m	-255m
ROAC (YTD)	22%	21%	39%	11%	48%	29%	
Allocated capital (in %)		65%	16%	6%	6%	7%	1%
Cost/Income ratio⁽¹⁾ (YTD)	43%	41%	43%	56%	27%	40%	
Combined ratio⁽²⁾ (YTD)	89%	87%	87%	112%	104% ⁽³⁾	85%	
Loans⁽⁴⁾ (in euros) (y-o-y organic growth loans)	189bn (+1%)	122bn (+3%)	38bn (+7%)	12bn (+2%)	7bn (+8%)	11bn (+14%)	
Deposits⁽⁵⁾ (in euros) (y-o-y organic growth deposits)	222bn (+5%)	140bn (+8%)	50bn (-1%)	9bn (+6%)	10bn (+11%)	13bn (+6%)	

(1) Cost/Income ratio without banking and insurance taxes

(2) Combined ratio, Non-life insurance

(3) Combined ratio excluding windfall tax amounted to 92%

(4) Loans to customers, excluding reverse repos and bonds (growth figures are excluding FX, consolidation adjustments and reclassifications)

(5) Customer deposits, excluding debt certificates and repos (growth figures are excluding FX, consolidation adjustments and reclassifications)

Annex 2 | Outstanding benchmarks as at end of October 2024

Additional tier I securities

Issuer	Currency	Isin Code	Issued (in mio)	Coupon	Re-off spread	Settlement date	Call date	Maturity	Trigger	Level	Announcements
KBC Group	EUR	BE0002592708	364	4.250%	M/S+359.4bps	24/04/2018	24/10/2025	Perpetual	Temporary write-down	0.05125	TENDER
KBC Group	EUR	BE0002961424	750	8.000%	M/S+492.8bps	5/09/2023	5/09/2029	Perpetual	Temporary write-down	0.05125	
KBC Group	EUR	BE0390152180	750	6.250%	M/S+398.9bps	17/09/2024	17/09/2031	Perpetual	Temporary write-down	0.05125	

Tier II securities

Issuer	Currency	Isin Code	Issued (in mio)	Coupon	Re-off spread	Settlement date	Call date	Maturity date	Tenor	Trigger	Announcements
KBC Group	EUR	BE0002290592	500	1.625%	M/S +125bps	18/09/2017	18/09/2024	18/09/2029	12YNC7	regulatory + tax call	Called
KBC Group	EUR	BE0002664457	750	0.500%	M/S+110bps	3/09/2019	3/12/2024	3/12/2029	10.25NC5.25	regulatory + tax call	Call announced
KBC Group	EUR	BE0002819002	750	0.625%	M/S+95bps	7/09/2021	7/12/2026	7/12/2031	10.25NC5.25	regulatory + tax call	
KBC Group	EUR	BE0002914951	500	4.875%	M/S+225bps	24/01/2023	25/04/2028	25/04/2033	10.25NC5.25	regulatory + tax call	
KBC Group	EUR	BE0002990712	1,000	4.750%	M/S+225bps	17/01/2024	17/01/2030	17/04/2035	11.25NC6.25	regulatory + tax call	
KBC Group	GBP	BE0390118819	500	6.151%	M/S+199bps	19/03/2024	19/03/2029	19/03/2034	10NC5	regulatory + tax call	

Senior HoldCo

Issuer	Currency	Isin Code	Issued (in mio)	Coupon	Re-off spread	Settlement date	Maturity date	Tenor	Type
KBC Group	EUR	BE0002645266	500	0.625%	M/S +60bps	10/04/2019	10/04/2025	6y	
KBC Group	EUR	BE0002681626	500	0.750%	M/S +65bps	24/01/2020	24/01/2030	10y	
KBC Group	EUR	BE0974365976	500	0.500%	M/S +72bps	16/06/2020	16/06/2027	7NC6	green bond
KBC Group	EUR	BE0002728096	750	0.125%	M/S +60bps	3/09/2020	3/09/2026	6NC5	
KBC Group	EUR	BE0002766476	750	0.125%	M/S+60bps	14/01/2021	14/01/2029	8NC7	
KBC Group	EUR	BE0002799808	500 + 200	0.750%	M/S+65bps	31/05/2021	31/05/2031	10y	
KBC Group	GBP	BE0002820018	400	1.250%	M/S+52bps	21/09/2021	21/09/2027	6y	
KBC Group	EUR	BE0002832138	750	0.250%	M/S+47bps	1/12/2021	1/03/2027	5.25NC4.25	green bond
KBC Group	EUR	BE0002839208	750	0.750%	M/S+70bps	21/01/2022	21/01/2028	6NC5	
KBC Group	EUR	BE0002846278	750	1.500%	M/S+90bps	29/03/2022	29/03/2026	4NC3	
KBC Group	EUR	BE0002875566	750	3.000%	M/S+125bps	25/08/2022	25/08/2030	8y	social bond
KBC Group	GBP	BE0002879600	425	5.500%	M/S+158bps	20/09/2022	20/09/2028	6NC5	
KBC Group	EUR	BE0002900810	1,000	4.375%	M/S+170bps	23/11/2022	23/11/2027	5NC4	
KBC Group	USD	USB5341FAB79/ US48241FAB04	1,000	5.796%	T+210bps	19/01/2023	19/01/2029	6NC5	
KBC Group	EUR	BE0002935162	1,000	4.375%	M/S+138bps	19/04/2023	19/04/2030	7NC6	
KBC Group	EUR	BE0002951326	750	4.375%	M/S+145bps	6/06/2023	6/12/2031	8.5y	social bond
KBC Group	EUR	BE0002950310	1,250	4.500%	M/S+95bps	6/06/2023	6/06/2026	3NC2	
KBC Group	USD	USB5341FAC52/ US48241FAC86	1,000	6.324%	T+205bps	21/09/2023	21/09/2034	11NC10	
KBC Group	EUR	BE0002987684	500	4.250%	M/S+130bps	28/11/2023	28/11/2029	6NC5	
KBC Group	EUR	BE0390124874	750	3.750%	M/S+105bps	27/03/2024	27/03/2032	8y	green bond
KBC Group	USD	USB5341FAD36/ US48241FAD69	1,250	4.932%	T+107bps	16/10/2024	16/10/2030	6NC5	

KBC IFIMA

Issuer	Currency	Isin Code	Issued (in mio)	Coupon	Re-off spread	Settlement date	Maturity date	Tenor
KBC IFIMA	EUR	XS2775174340	1,000	Floating	+35bps (3m Euribor)	4/03/2024	4/03/2026	2Y

Annex 3 | KBC's covered bond programme characteristics

Portfolio data as of 30 September 2024

in EUR

Total Outstanding Principal Balance	20 115 674 800
Total value of the assets for the over-collateralisation test	18 640 434 901
No. of Loans	233 486
Average Current Loan Balance per Borrower	124 163
Maximum Loan Balance	1 022 272
Minimum Loan Balance upon selection	1 000
Number of Borrowers	162 010
Longest Maturity	303 months
Shortest Maturity	0 months
Weighted Average Seasoning	64 months
Weighted Average Remaining Maturity	192 months
Weighted Average Current Interest Rate	2.0%
Weighted Average Current LTV	60.24%
No. of Loans in Arrears (+30days)	271
Direct Debit Paying	99%

Interest rate type

in %

Fixed	87.9%
1y / 1y	4%
3y / 3y	5.4%
5y / 5y	2.4%
10y / 5y	<1%
15y / 5y	<1%
20y / 5y	<1%

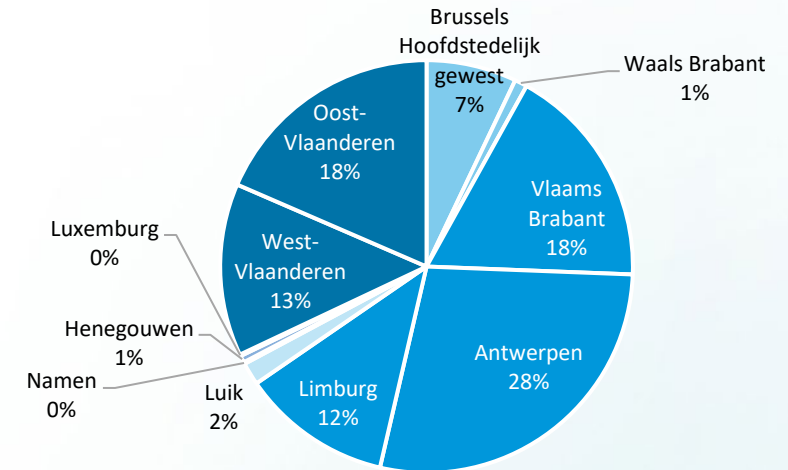
Repayment type

in %

Annuity	>99%
Linear	<1%

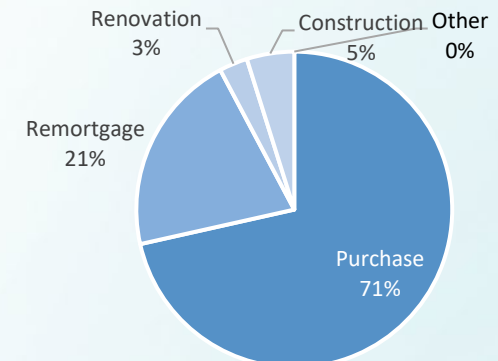
Geographical allocation

in %



Loan purpose

in %

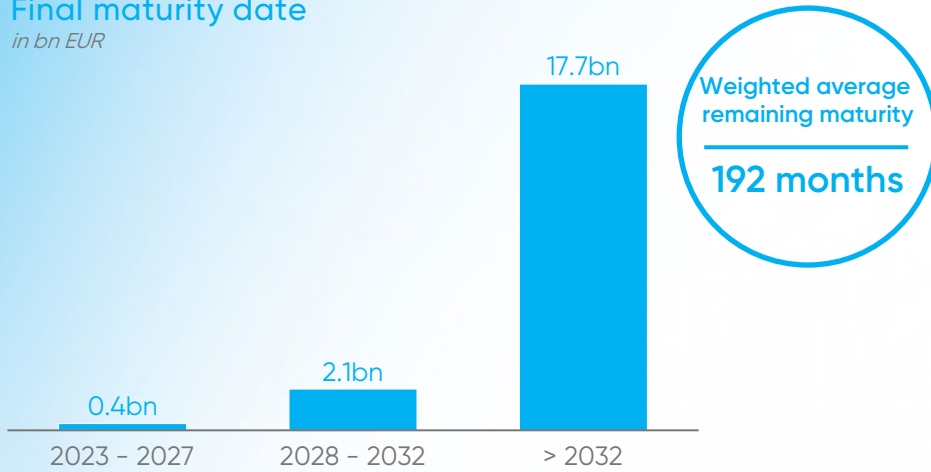


Investor reports, final terms and prospectus are available on www.kbc.com/covered_bonds

Annex 3 | Key cover pool characteristics

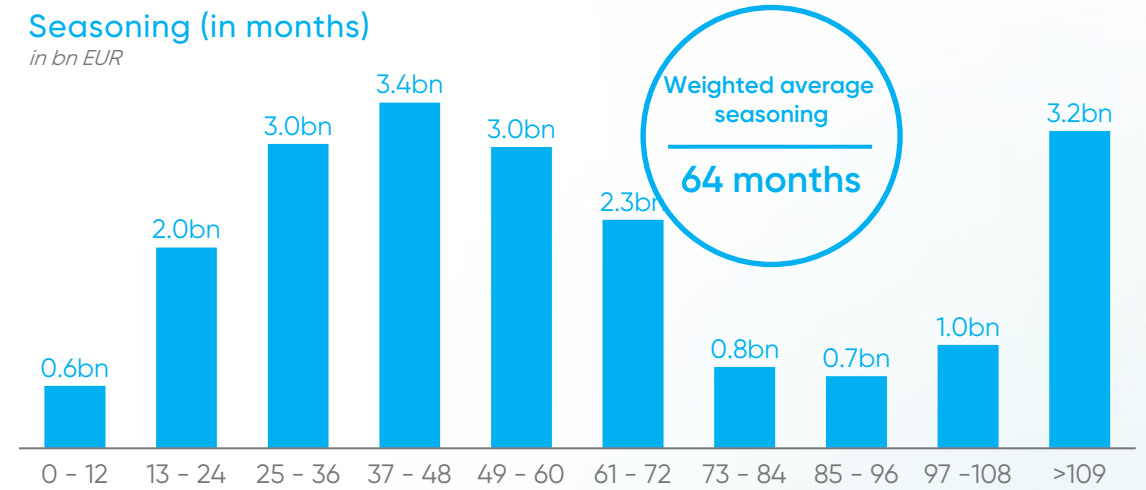
Final maturity date

in bn EUR



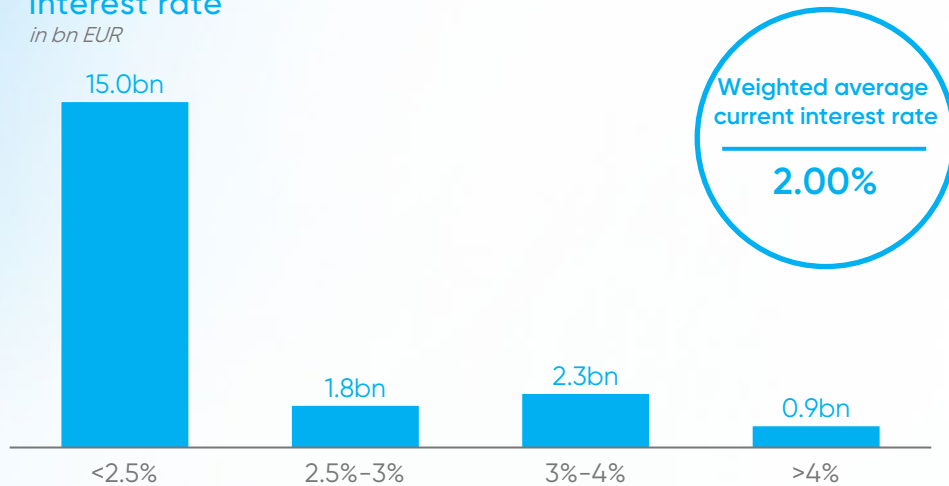
Seasoning (in months)

in bn EUR



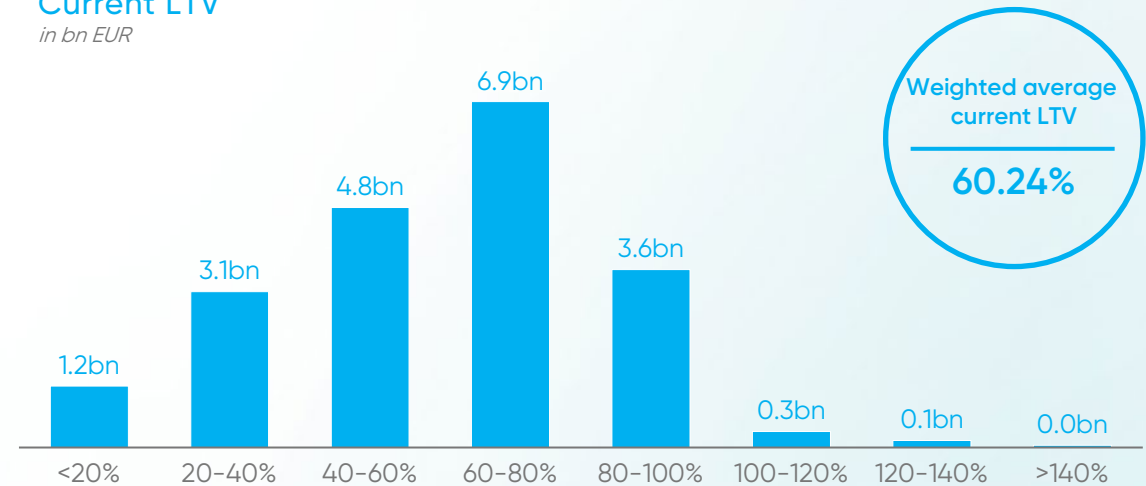
Interest rate

in bn EUR

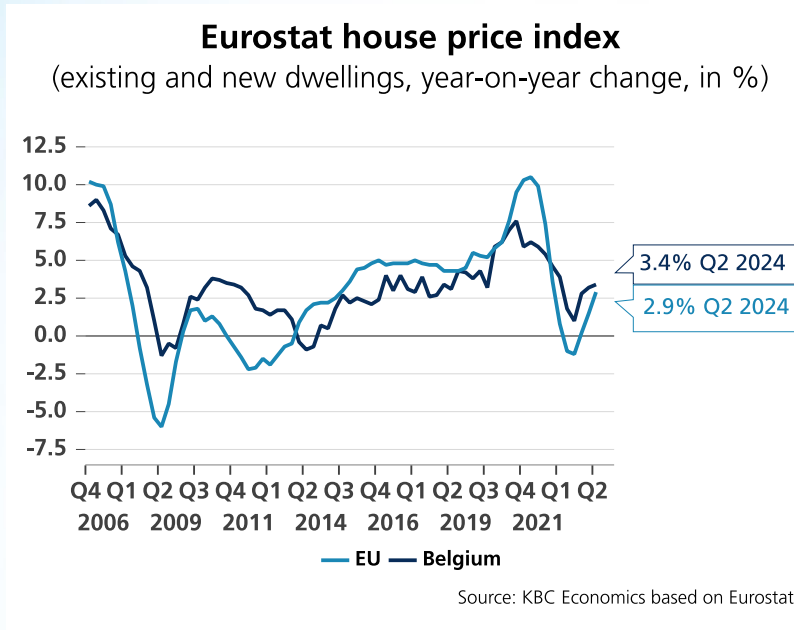


Current LTV

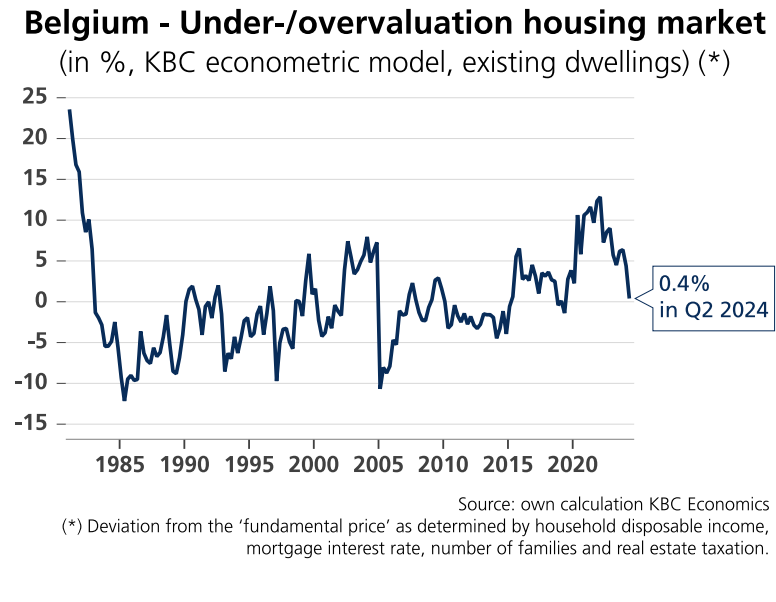
in bn EUR



Year-on-year house price dynamics in Belgium (and in the EU as a whole) picked up further in Q2 2024



The overvaluation of Belgian real estate has melted away in Q2 2024



Glossary

B3 / B4	Basel III / Basel IV
Combined ratio (non-life insurance)	Short-term non-life insurance contracts: [claims and claim related costs net of reinsurance + costs other than claims and commissions] / [earned expected premiums received, net of reinsurance]
Common equity ratio	[common equity tier-1 capital] / [total weighted risks]
Cost/income ratio without banking and insurance tax (group)	[operating expenses of the group without banking and insurance tax + Insurance commissions paid] / [total income of the group]
Cost/income ratio adjusted for specific items or C/I ratio when excluding certain non-operating items	The numerator and denominator are adjusted for (exceptional) items which distort the P&L during a particular period in order to provide a better insight into the underlying business trends. Adjustments include (i) MtM ALM derivatives (fully excluded), (ii) bank & insurance taxes (including contributions to European Single Resolution Fund) are included pro rata and hence spread over all quarters of the year instead of being recognised for the most part upfront (as required by IFRIC21) and (iii) one-off items
Credit cost ratio (CCR)	[annualised net changes in individual and portfolio-based impairment for credit risks] / [average outstanding loan portfolio]. Note that, inter alia, government bonds are not included in this formula.
EBA	European Banking Authority
ESMA	European Securities and Markets Authority
ESFR	European Single Resolution Fund
FICOD	Financial Conglomerates Directive
Impaired loans cover ratio	[total stage 3 impairments on the impaired loan portfolio] / [part of the loan portfolio that is impaired (PD 10-11-12)]
Impaired loans ratio	[part of the loan portfolio that is impaired (PD 10-11-12)] / [total outstanding loan portfolio]
Leverage ratio	[regulatory available tier-1 capital] / [total exposure measures]. The exposure measure is the total of non-risk-weighted on and off-balance sheet items, based on accounting data. The risk reducing effect of collateral, guarantees or netting is not taken into account, except for repos and derivatives. This ratio supplements the risk-based requirements (CAD) with a simple, non-risk-based backstop measure
Liquidity coverage ratio (LCR)	[stock of high-quality liquid assets] / [total net cash outflow over the next 30 calendar days]
MREL	Minimum requirement for own funds and eligible liabilities
Net interest margin (NIM) of the group	[banking group net interest income excluding dealing room] / [banking group average interest-bearing assets excluding dealing room]
Net stable funding ratio (NSFR)	[available amount of stable funding] / [required amount of stable funding]
PD	Probability of default
Return on allocated capital (ROAC) for a particular business unit	[result after tax, including minority interests, of a business unit, adjusted for income on allocated capital instead of real capital] / [average capital allocated to the business unit]. The capital allocated to a business unit is based on risk-weighted assets for banking and risk-weighted asset equivalents for insurance
Return on equity	[result after tax, attributable to equity holders of the parent] / [average parent shareholders' equity]
TLAC	Total loss-absorbing capacity



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- [Quarterly presentation](#)
• [Debt presentation](#) [Presentations](#)

Upcoming events

21 November 2024	FIG Conference - Madrid
27 November 2024	ESG Virtual event
3-4 December 2024	Credit update, Toronto-Chicago
...	
24 January 2025	4Q24 black out period
13 February 2025	4Q24 Publication of results

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