

Crelan

Investor Presentation
Credit Update Meetings

September 2023



Crelan



BANK

europabank

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Executive summary

Crelan Group at a glance

1

Leading cooperative bank in the Belgian economy

- Crelan is one of the leading banks in Belgium (#5 by total assets of €54.1bn, with 1.8mn clients as of H1 2023) following the completion of the acquisition of AXA Bank Belgium on 31 December 2021
- A straightforward business model focused on Belgian retail and professional clients primarily served through a network of exclusive independent agents
- Unique model among Belgian banks combining a stable shareholder base with cooperative values and robust internal support mechanisms
- Simple balance sheet, strong risk management, solid capitalisation and prudent risk profile with high quality credit book
- Sustainability at the heart of Crelan identity and values

2

H1 2023 Highlights

- NBI increased materially driven by exceptionally strong NII as a result of improved interest rates environment and modest competition on savings
- Strong commercial momentum reflected by growth in loans, deposits and AuM
- Very material increase of underlying earnings, net interest income strength partially offset by prudent provisioning, one-off capital loss and inflation
- Excellent operational results allowed to fully absorb the large one off investment in IT migration and in the banking platform optimization which are impacting the specific items
- Loan portfolios remain very healthy, although cost of risk ratio has increased due to prudent provisioning

3

Crelan in the capital markets

- Successful issuance of Senior Non Preferred transactions over the past year in the form of:
 - €300mn 5.375% bonds due 31 October 2025 – 3y bullet priced at MS+310bps (September 2022)
 - €500mn 5.750% bonds due 26 January 2028 – 5y bullet priced at MS+315bps (January 2023)
 - €600mn 6.000% bonds due 28 February 2030 non call 2029 – long 6NC5 callable Green Bond priced at MS+285bps (September 2023)
- Crelan currently intends to comply with the external 7.66% Total Exposure Measure (TEM) requirement by end of 2023 or early 2024 resulting in remaining €600mn of MREL issuances. Crelan will remain a regular issuer even after completing its MREL ratio as Crelan intends to build a buffer above requirements and will face regular maturities/redemptions
- Build up a layer of bail-inable instruments to contribute towards S&P additional loss absorbing capital (ALAC) buffer and Moody's loss given failure (LGF)
- Diversification of existing investor base, notably on top of cooperative shares issuance and of the covered bond EMTN programme of AXA Bank Europe SCF
- Crelan has issued T2 loans and AT1 securities via private placements in 2021

1. H1 2023 – Key Highlights

Executive summary H1 2023 results

Excellent financial results H1 2023 with underlying earnings increasing to €150mn (+119% vs. H1 2022)

Excellent financial results

**Underlying
NII⁽¹⁾**

€509mn
+68% vs H1
2022

- Strong NII growth in higher rates environment
- Low deposit beta as Crelan benefits from its large stable retail deposit and modest competition on savings

**Underlying
Operating
Expenses⁽¹⁾**

€412mn
+12% vs H1
2022

- Largely driven by Agents commissions
- Costs under control in inflation context
- Cost synergies from merger expected after integration / migration
- One-off impact of bank levies

**Underlying
CoR⁽¹⁾⁽²⁾**

-€16mn
vs. €6mn in
H1 2022

- Prudent provisioning with conservative economic assumptions in IFRS 9 modelling, management overlay and change in methodology

**Underlying
earnings⁽¹⁾**

€150mn
+119% vs H1
2022

- Strong Underlying Earnings allows to absorb non recurring costs of merger and €32mn provision for network consolidation / restructuring
- One-off capital loss (€19mn) linked to the sale of part of the bond portfolio

Balance sheet evolution

**Total
Loans**

€48.3bn
+1.2% vs FY
2022

- Strong commercial dynamics despite a context of significant contraction in credit markets
- Crelan maintained its market share

**Total
Deposits**

€43.2bn
+1.9% vs FY
2022

- Continuous increase of deposits
- Saving account margin increased significantly with interest rate environment
- Shift to term accounts as customers are seeking yield

AuM

funds, pensions
and notes /
structured funds

€14.0bn
+7.2% vs FY
2022

- Positive Net inflow
- Positive impact of market valuation

CET1 Ratio

23.3%
+198bps vs
FY 2022

- Strong internal CET1 generation
- Total capital ratio 28.7%
- Among the best performers within its peer group at the ECB stress test

Group H1 2022 and H1 2023 Financial report (Reviewed by the auditor)

(1) Group H1 2022 and H1 2023 APM data (Crelan own computation)


(2) Positive CoR indicates a net release of loan loss provisions

Key Recent Developments

- **AXA Bank's integration and merger project with Crelan is progressing steadily and according to the initial schedule**
 - Since the acquisition of AXA Bank by Crelan in December 2021, the teams have been actively preparing the merger of the two banks. The process involves the migration and integration of data from the AXA Bank IT platform to Crelan's
 - Crelan's IT platform is being prepared and modernised in phases so that it can handle future larger data flows. An initial test phase was successfully completed this summer
 - Development and imminent testing phase of a new mobile app. This was the first innovative project developed together by Crelan and AXA Bank
- On 22 August 2023, the **SRB communicated the MREL requirements applicable to Crelan which is now calculated following the BRRD2 regulation. They are in line with our expectations**
 - The external MREL requirement has been set at 6.58% of Total Exposure Measure (TEM), the most binding measure, which is to be met by 30 June 2025
 - On top of the external MREL requirement, Crelan Group also received a subordination requirement of 7.66% TEM to be met by 2 May 2026
- In order to strengthen our cooperative strategy, it was decided to **create a “Cooperative Bank Office”**, headed by a Chief Cooperative Bank, **reporting to the CEO**, with a clear determination **to put cooperative values at the heart of our strategy and actions**. Given the close link between sustainability and the cooperative culture, the Environment, Social and Governance (ESG) function has also been integrated into this department
- On September 12th 2023, Crelan issued an **inaugural €600mn Green Bond under the form of 6NC5 Senior Non Preferred notes** which gathered over €1.1bn demand
- On September 19th 2023, **S&P Global Ratings upgraded Crelan Issuer rating to A- with stable outlook from BBB+** taking into account the series of SNP bond issuances allowing to build-up our ALAC ratio

Crelan Group key figures

Leading cooperative Belgian banking group serving 1.8mn clients primarily through an exclusive⁽²⁾ network of independent agents – Excellent financial results H1 2023 with underlying earnings increasing to €150.3mn



1,790,903⁽³⁾
Customers



276,805⁽⁴⁾
Cooperative shareholders

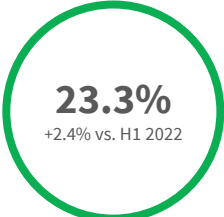
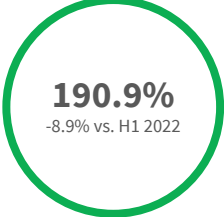
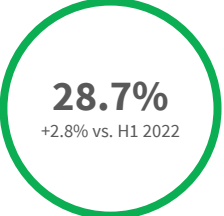
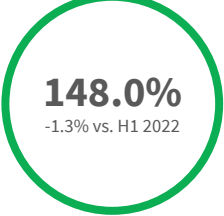

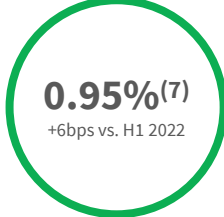


817⁽⁵⁾
Branches



1,733⁽⁶⁾
Employees

| ATTRACTIVE FINANCIAL PROFILE (as of H1 2023) | | | |
|--|---|--|--|
| Consolidated IFRS Adjusted net income | €96mn ⁽¹⁾ +2.5% vs. H1 2022 | Underlying earnings | €150mn ⁽¹⁾ +119% vs. H1 2022 |
| Underlying Net banking income | €634mn ⁽¹⁾ +40% vs. H1 2022 | Underlying Fee & other income contribution | 20% ⁽¹⁾ -13% vs. H1 2022 |
| Underlying Cost income ratio | 65% ⁽¹⁾ -16% vs. H1 2022 | RoA | 0.36% ⁽¹⁾ +1% vs. H1 2022 |
| Cost of Risk | 9.5bps +10bps vs. H1 2022 | Underlying RoE | 12.8% ⁽¹⁾ +6.7% vs. H1 2022 |
| Loans and advances | €48.3bn +3.2% vs. H1 2022 | Deposits | €43.2bn +1.4% vs. H1 2022 |

| ROBUST BALANCE SHEET (as of H1 2023) | |
|---|--|
|  <p>23.3% +2.4% vs. H1 2022</p> <p>CET1 ratio</p> |  <p>190.9% -8.9% vs. H1 2022</p> <p>LCR</p> |
|  <p>28.7% +2.8% vs. H1 2022</p> <p>Total Capital</p> |  <p>148.0% -1.3% vs. H1 2022</p> <p>NSFR</p> |
|  <p>A3 / A- Recent S&P Upgrade</p> <p>Issuer ratings <i>Moody's / S&P</i></p> |  <p>0.95%⁽⁷⁾ +6bps vs. H1 2022</p> <p>Net NPL ratio⁽⁷⁾</p> |

Sources: Group H1 2023 Financial report (Reviewed by the auditor, except for the below)

(1) Alternative Performance Measure data (Crelan own computation)

(2) Agents are exclusive to the Issuer / AXA Bank Belgium for the provision of banking services and acting as brokers of insurance products

(3) Including 759,187 Crelan customers, 179,515 Europabank customers and 852,201 AXA Bank Belgium customers, as of H1 2023

(4) Cooperative shareholders figures, as of H1 2023

(5) Including 445 Crelan branches operated by independent agents, 47 Europabank proprietary branches and 325 AXA Bank Belgium branches operated by independent agents, as of H1 2023

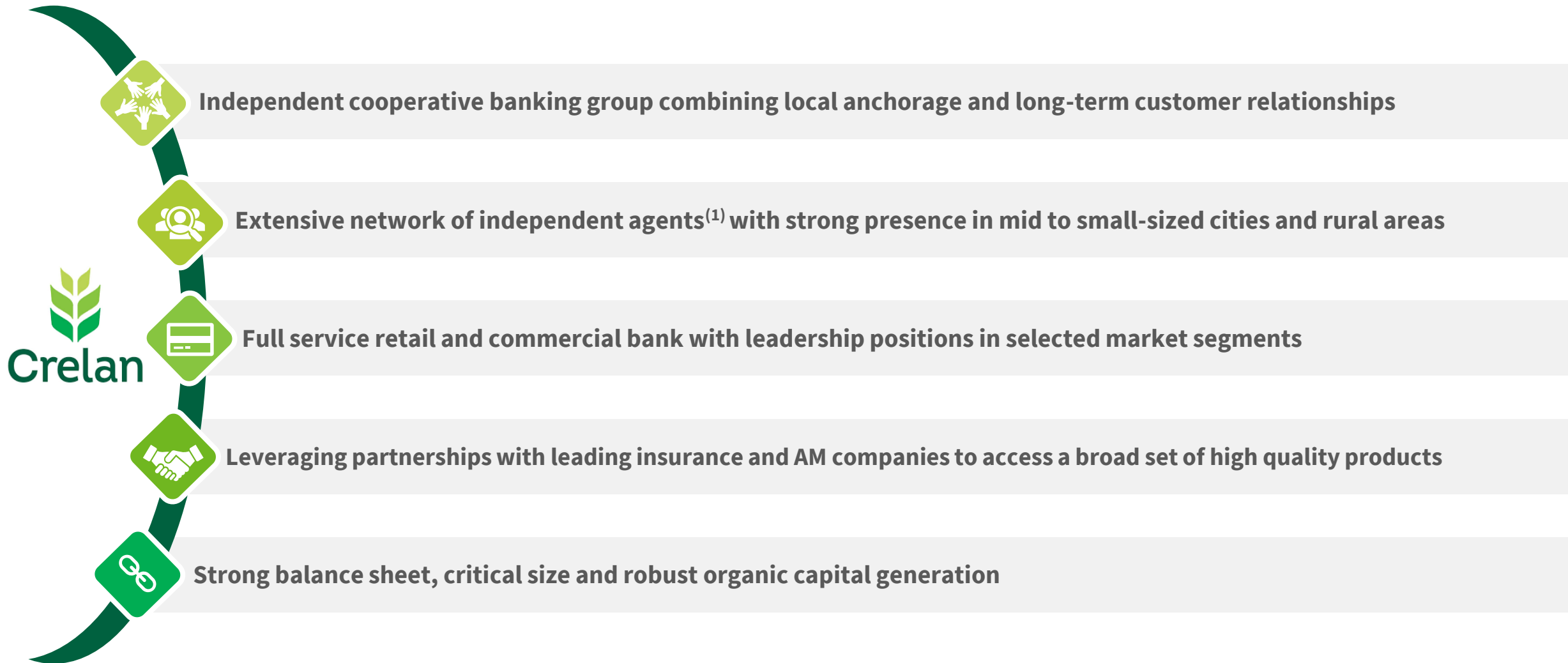
(6) Including 717 Crelan employees, 365 Europabank employees and 651 AXA Bank Belgium employees (excluding 2,799 independent agents and employees thereof), as of H1 2023

(7) Audited, include POCIs and Stage 3 loans net of provisions

2. Crelan Group Overview



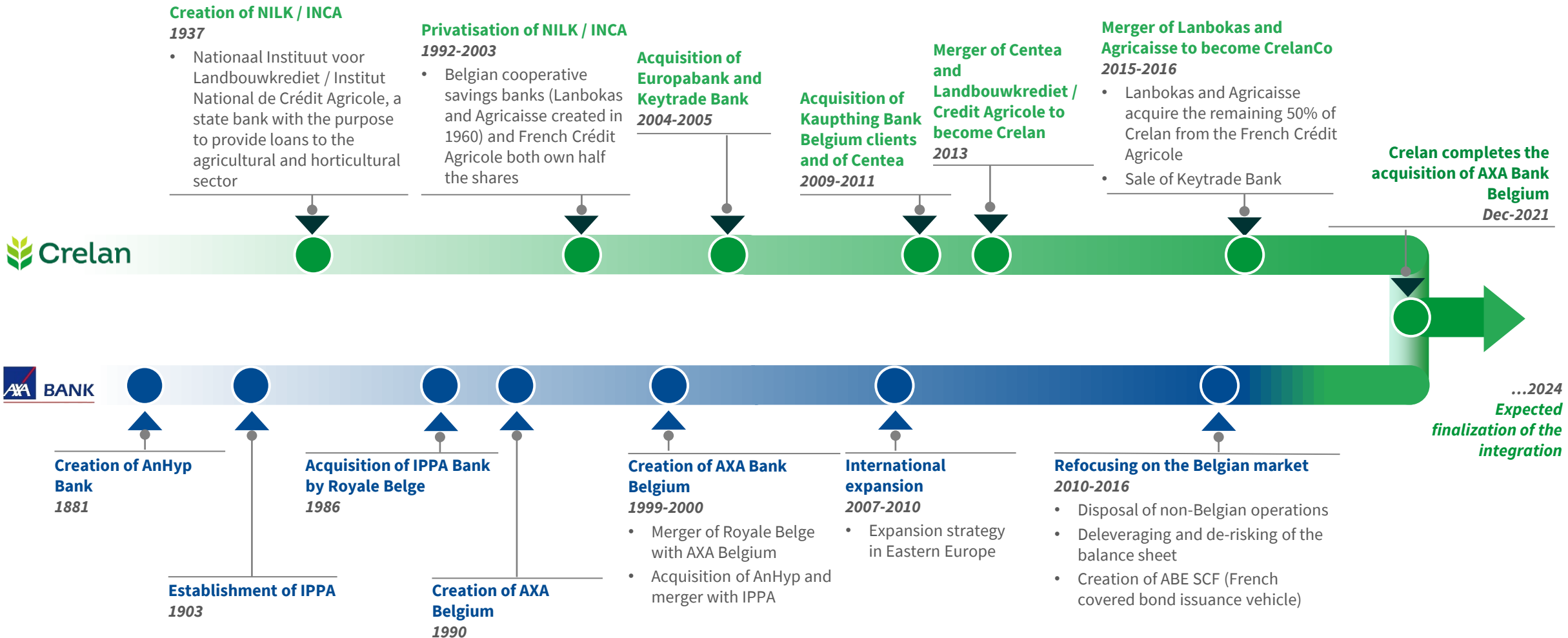
Crelan Group strategy & operating model



(1) Exclusive for banking products and acting as brokers of insurance products

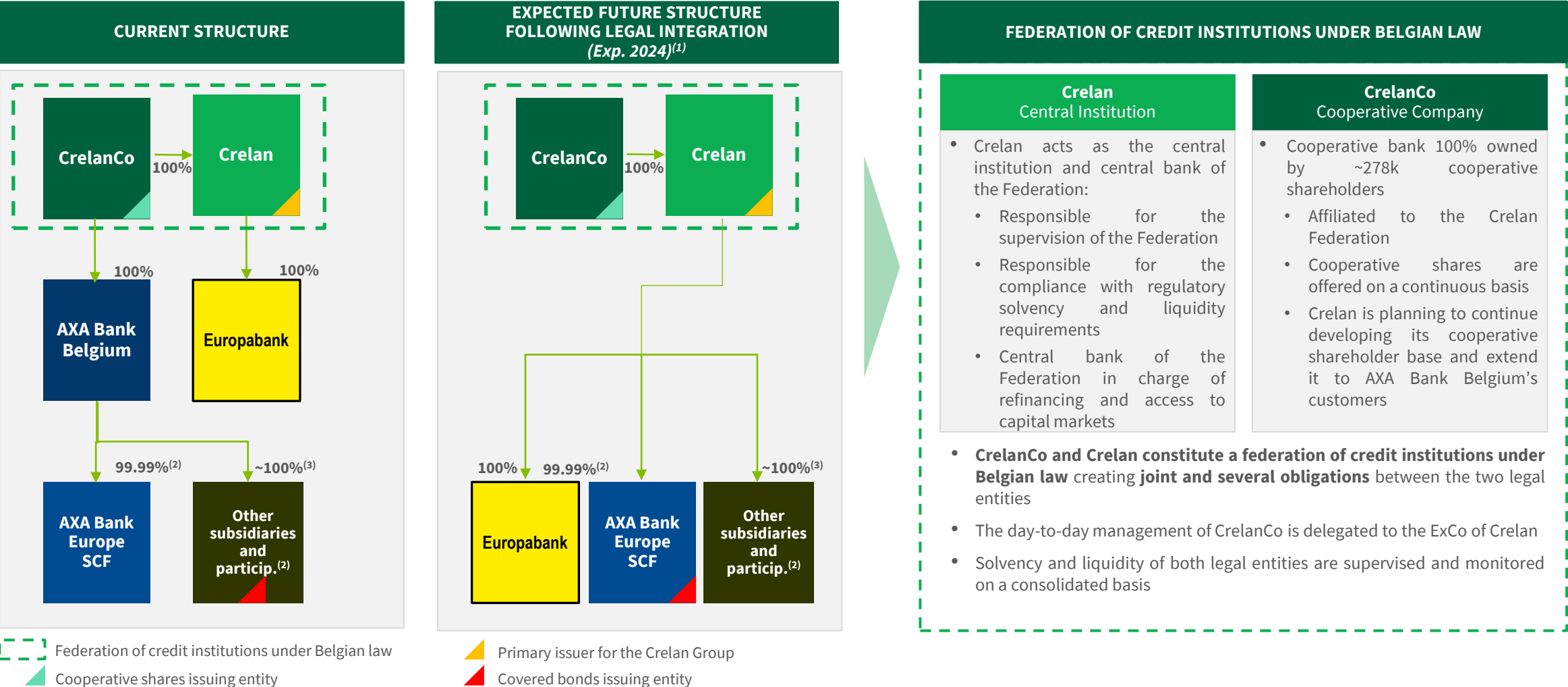
Crelan Group history

Strong cooperative roots, longstanding history of building strategic partnerships and growing through carefully planned and executed acquisitions



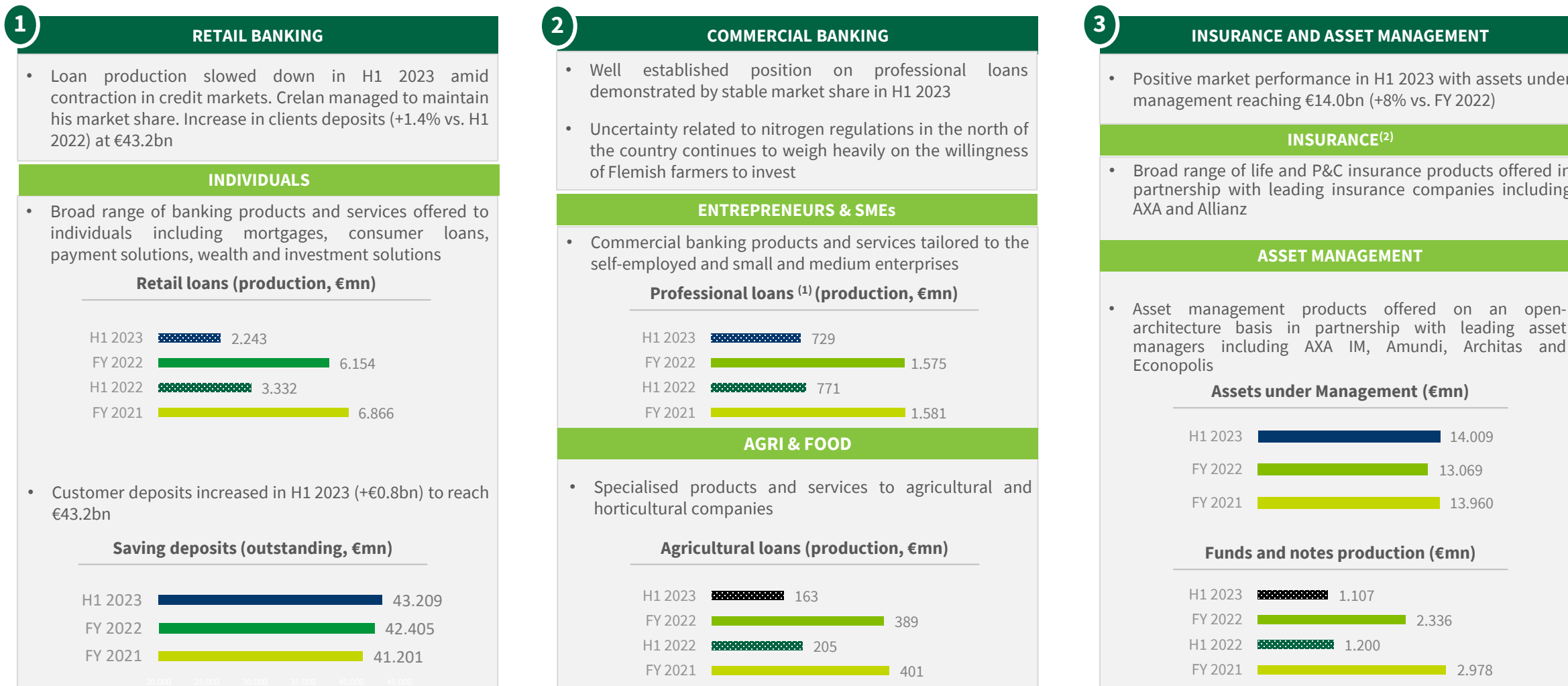
Crelan Group organisational structure

Unique model among Belgian banks combining a stable shareholder base with cooperative values and robust internal support mechanisms



Crelan Group retail and commercial banking offering

Full-service retail and commercial banking offering to individuals and SME


3
INSURANCE AND ASSET MANAGEMENT

- Positive market performance in H1 2023 with assets under management reaching €14.0bn (+8% vs. FY 2022)

INSURANCE⁽²⁾

- Broad range of life and P&C insurance products offered in partnership with leading insurance companies including AXA and Allianz

ASSET MANAGEMENT

- Asset management products offered on an open-architecture basis in partnership with leading asset managers including AXA IM, Amundi, Architas and Econopolis

Assets under Management (€mn)

| | |
|---------|--------|
| H1 2023 | 14.009 |
| FY 2022 | 13.069 |
| FY 2021 | 13.960 |

Funds and notes production (€mn)

| | |
|---------|-------|
| H1 2023 | 1.107 |
| FY 2022 | 2.336 |
| H1 2022 | 1.200 |
| FY 2021 | 2.978 |

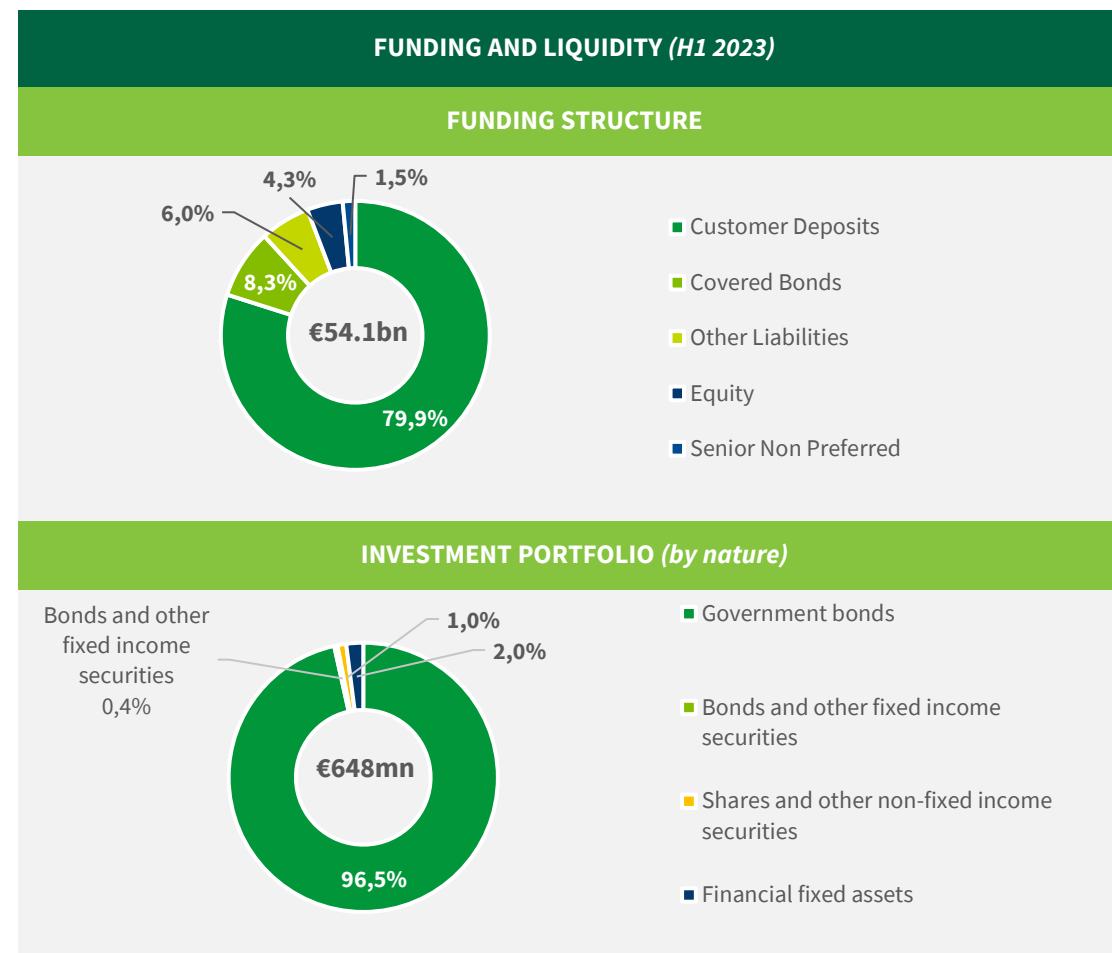
Source: Group 2021,2022 & H1 2023 Company information, unaudited

(1) Excluding Agri & Food

(2) Distributed via brokers

Crelan Group prudent profile

Prudent risk, funding and liquidity profiles profile



Sources: Group H1 2023 Company information, reviewed
Customer loan portfolio based on internal computations, unaudited

3. Financial performance

Business and financial performance evolution

Strong commercial momentum reflected by growth in loans, deposits and AuM

CRELAN GROUP BALANCE SHEET EVOLUTION
FY 2021, FY 2022 and H1 2023 (Consolidated)



COMMENTS ON H1 2023 RESULTS

- 1 Loan portfolio continue to increase in H1 2023 (+€0.6bn) even in the context of a significant contraction in credit market
- 2 Client deposits continue to increase (+€0.8bn in H1 2023) with increase of term accounts volumes. The rise in market rate outweigh the rise in client depositor rate on saving accounts
- 3 Increase of AuM in H1 2023 (+€0.9bn vs. 2022) driven by positive net inflow and positive impact of market valuation
- 4 Introduction by the NBB in 2022 of a sectoral systemic risk buffer requirement, which replaces the previously higher macro prudential credit risk IRB add-ons on RWA. Reduction of RWA in H1 2023 thanks to corrections in the reporting of DTA/DTL between group's companies
- 5 Continued increase of equity thanks to robust organic capital generation in 2022. Stable equity in H1 2023 as a seasonal effect (H1 is impacted by bank levies and dividend payment)
- 6 CET1 ratio increase as a result of the decrease of RWA in H1 2023, remaining comfortably high and well above regulatory minimums

Source: Group Source: Group 2022 Financial report (Audited) and H1 2023 Financial report (Reviewed by the auditor)

(1) Excluding deposits from credit institutions

(2) Company information

Business and financial performance in H1 2022 and H1 2023

Strong financial performance as Crelan Group generated €150.3mn underlying earnings in H1 2023 (+119% vs. H1 2022)

CRELAN INCOME STATEMENT EVOLUTION H1 2022 and H1 2023 (Consolidated – APM)



COMMENTS ON H1 2023 RESULTS

- 1 NBI increase materially driven by exceptionally strong NII as a result of improved interest rates environment and modest competition on savings. The rise in market rate outweighs the rise in client depositor rate. Fee income are stable as lower fees on credit and insurance have been compensated by higher daily banking and invest fees. One-off capital loss on bond portfolio (-€19.4mn)
- 2 Opex grew compared to H1 2022 in the context of inflationary pressure (a.o. staff cost indexation). Agent commissions increase as there is a direct link between the bank revenues (NBI) and the agent commissions. Increase in bank levies due to the provision of potential reimbursements related to 2016
- 3 CoR increases due to prudent provisioning (conservative economic assumptions, review of methodology for outstanding defaulted loans)
- 4 Very material increase of underlying earnings, driven by net interest income partially offset by prudent provisioning, one-off capital loss and inflation
- 5 Excellent operational results allowed to fully absorb the large one-off investment in IT migration and in the banking platform optimization which are impacting the specific items
- 6 IFRS Net income, adjusted for bank levies is higher than H1 2022 (+2.5%)

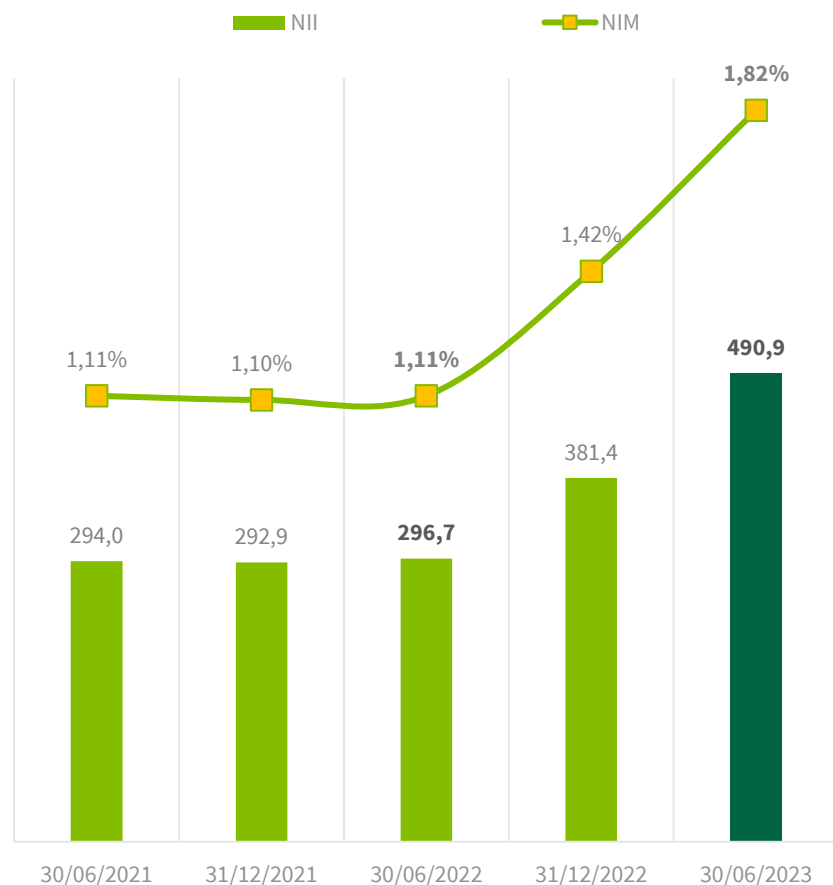
Sources: Group H1 2022 and H1 2023 APM data (Crelan own computation)

(1) Positive CoR indicates a net release of loan loss provisions

Crelan Group Net Interest Income

NII and NIM growing, supported by volumes and margin improvement

Semi-annual Net Interest Income (€mn)
& Annualized Margin (%) – (Accounting data)



NII vs. H1 2022

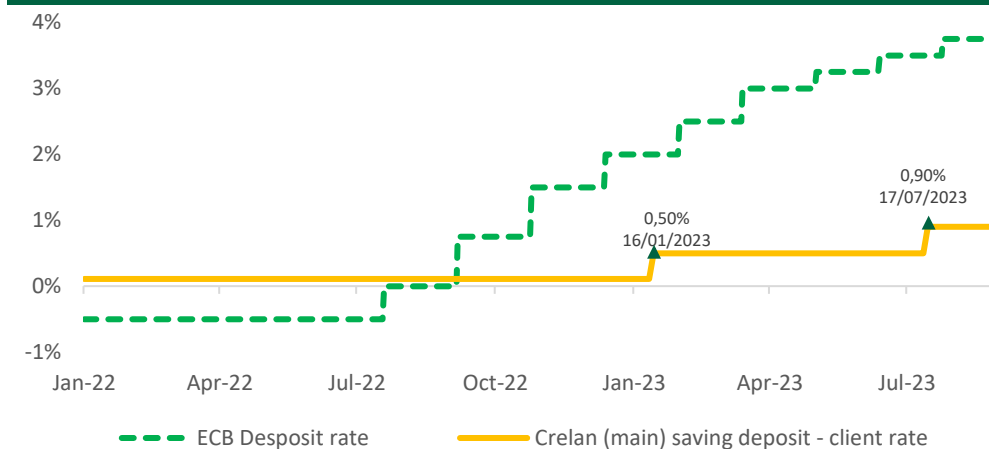
+65.5%

+ €194.2mn

Net Interest Margin

- Exceptionally strong NII as a result of wider margins on deposits
- The negative rate environment had previously a large negative impact on the profitability of retail banks
- The positive interest rate environment has improved and Crelan has faced in H1 2023 modest competition on savings. The rise in interest rates outweigh the rise in client depositor rates
- Crelan is benefitting from its large stable retail deposit base and prudent Balance Sheet Management

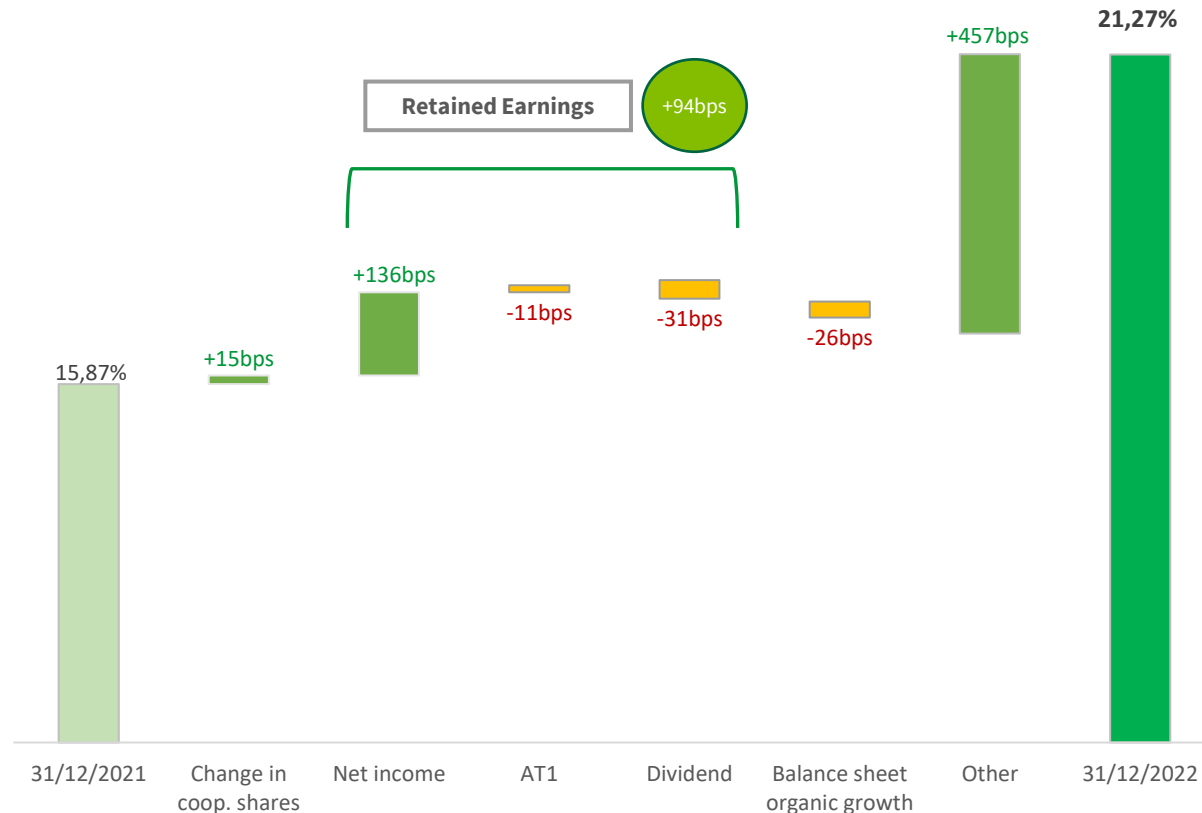
Evolution of saving deposit rate



Source: Group 2022 Financial report (Audited) and H1 2023 Financial report (Reviewed by the auditor)

Evolution of Crelan's CET1 ratio

Year-on-Year evolution of Crelan's CET1 ratio in 2022



Highlights

- **Strong annual organic capital generation of 94bps of CET1 in 2022 thanks to modest dividend distribution compared to Net Income**
- Cooperative dividend limited to maximum 6% of nominal value
- High Net Income should support high net organic capital generation in the future
- FY 2022 Net Income was of €158mn while AT1 coupon and dividends amount to respectively €13mn and €36mn
- Total assets growth of 1.6% translating in 31bps of CET1 ratio
- Sharp drop in RWA due to the removal of NBB add-ons

| | | | | | | | | |
|--------------------|--------|----|-----|-----|-----|-----|--------|-------|
| CET1 Capital (€mn) | 1,841 | 17 | 158 | -13 | -36 | | -71 | 1,896 |
| RWA (€mn) | 11,602 | | | | | 182 | -2,869 | 8,915 |

Source: Group 2021 and 2022 Financial report (Audited)
Evolutions: Crelan own computation

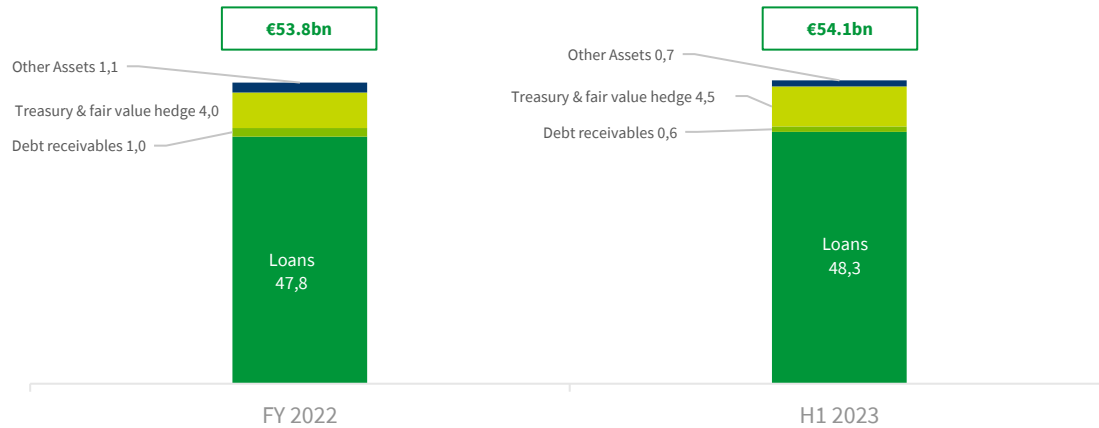
4. Financial structure & asset quality

Crelan Group balance sheet

Simple balance sheet with robust funding, liquidity and solvency metrics

TOTAL BALANCE SHEET EVOLUTION FY 2022, H1 2023 (€bn)

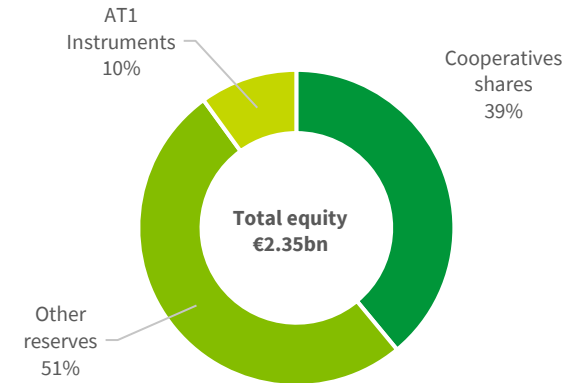
Total assets (€bn)



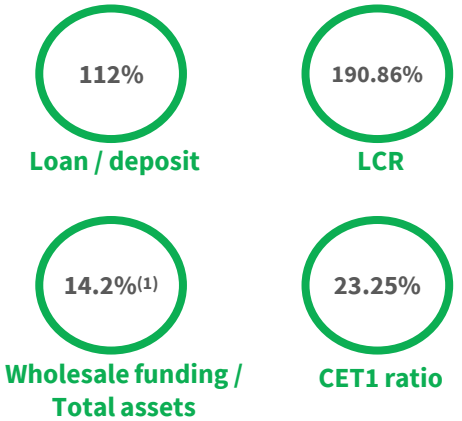
Total liabilities (€bn)



EQUITY BREAKDOWN (H1 2023)



KEY RATIOS (H1 2023)



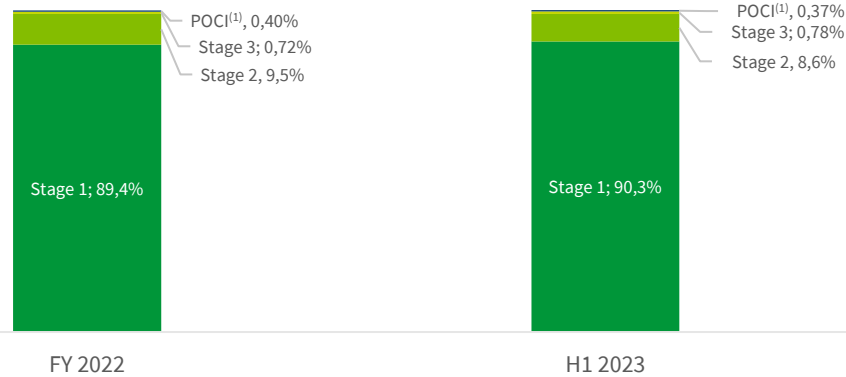
KEY TAKEAWAYS

- Simple balance sheet composed primarily of loans (89% of total assets) and customer deposits (84% of total liabilities)
- Diversified funding structure including customer deposits, covered bonds, repos, retail notes / certificates and Senior Unsecured bonds
- Very limited and high quality treasury portfolio mainly composed of sovereign and supranational
- Sizeable stock of highly liquid assets contributing to a strong LCR (190.9%)
- Robust financial position and a conservative risk profile, the consolidated CET1 ratio and total capital ratio of the Group stood at 23.25% and 28.65% as of H1 2023

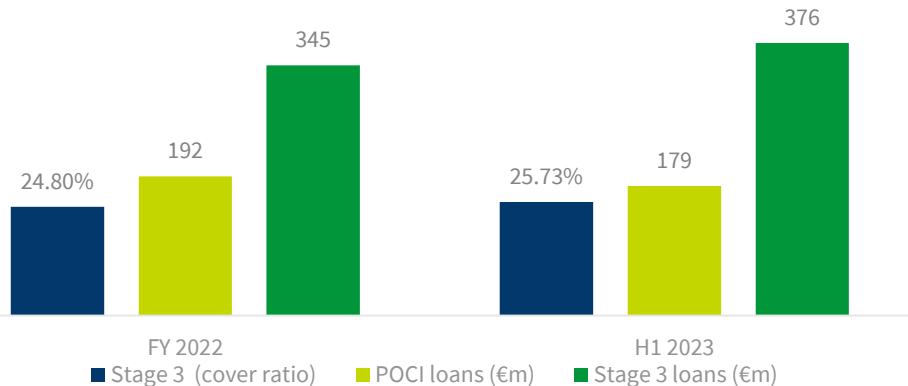
Loan portfolio

Loan portfolios remain very healthy, cost of risk ratio has increased due to prudent provisioning

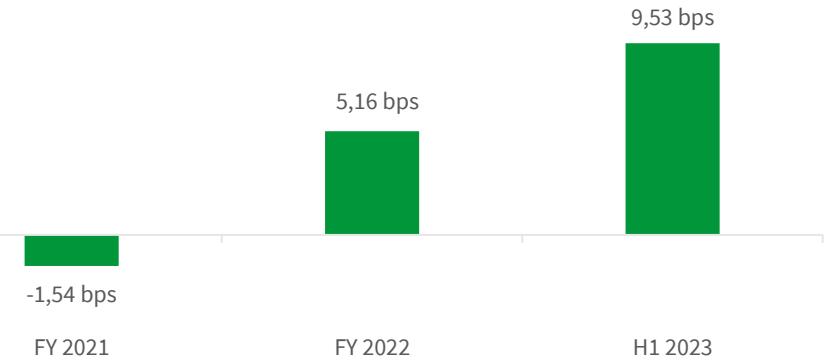
LOANS AND ADVANCES PORTFOLIO COMPOSITION BY IFRS 9 STAGE
(FY 2022 and H1 2023 based on gross loan outstanding)



CRELAN STAGE 3 LOANS COVERAGE RATIO and Stage 3/POCI amount
(FY 2022, H1 2023)



COST OF RISK RATIO⁽²⁾
(FY 2021, FY 2022, H1 2023)



LOAN PORTFOLIO – KEY CONSIDERATIONS

- The macroeconomic parameters used for estimation of provisions under IFRS 9 have been reviewed and are now more conservative. This leads to an extra overlay of €3.6mn due to negative projected evolution of house prices. The total overlays amount to €27.2mn (Crelan & AXA Bank) + €9mn (Europabank)
- Crelan has increased the provision to 100% for doubtful loans in this status for 7 years or more (impact of €6.6m) in line with the prudential provisions which were already required
- Crelan's mortgage clients have limited interest rate risk as it is predominantly a fixed rate mortgage book. Clients with floating rate mortgages benefit from legal caps in their contract
- Most of Crelan's retail clients will benefit from automatic wage indexation as foreseen in Belgian law and are hence partially hedged against inflation

Source: Group 2022 Financial report (Audited) and H1 2023 Financial report (Reviewed by the auditor)

(1) Purchased or originated credit-impaired financial asset (POCI)

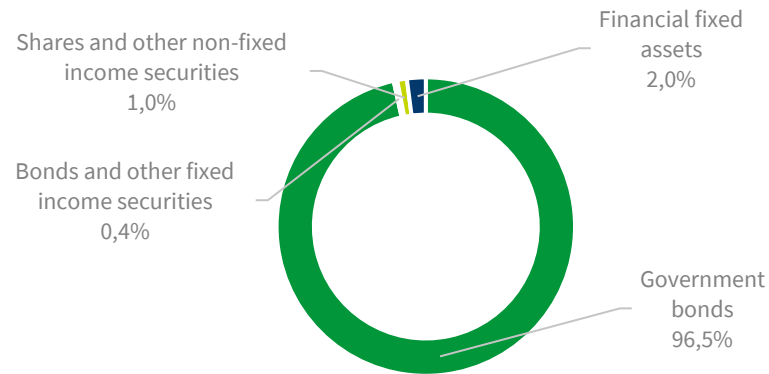
(2) Based on accounting figures, negative CoR indicates a net release of loan loss provision

Investment portfolio

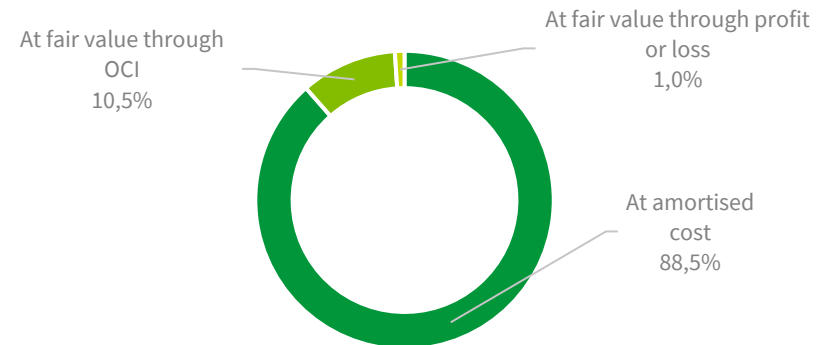
Large decrease of Investment portfolio decreasing to €648mn as of H1 2023 (compared to €1,218mn as of FY 2022)

CRELAN GROUP INVESTMENT PORTFOLIO (€648mn carrying value, H1 2023)

Investment portfolio by nature



Investment portfolio by accounting category



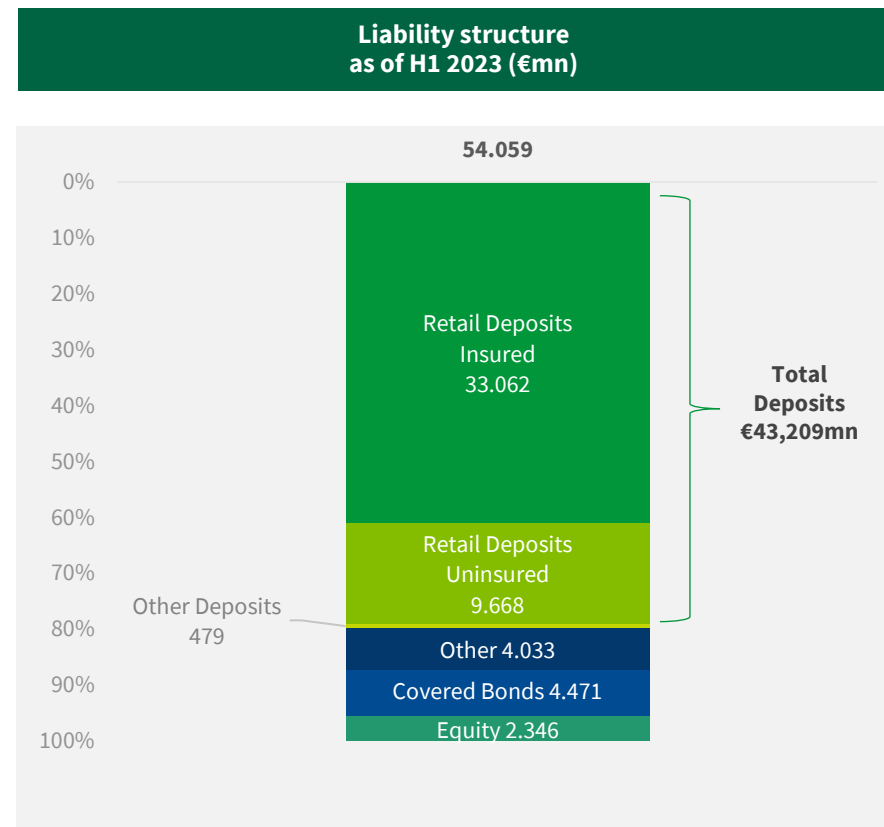
- The limited investment portfolio (€648mn) is composed mainly of government bonds at amortized costs
- The sale of part of the bond portfolio in H1 2023 generated a one-off capital loss of €19.4mn
- Crelan investment policy follows both a liquidity and credit spread strategy:
 - Analysis and management of the liquidity cost
 - Ensure the autonomy under stress
 - Trading activities are not authorized
- Willingness to invest in low risk “local” debt securities
- Investment scope is based on Norges Bank exclusion list

5. Liquidity & solvency

Liquidity management

Ample liquidity buffer

| LCR details as of H1 2023 | | |
|--------------------------------|--------------|-----|
| | €mn | % |
| Cash and central bank deposits | 6,822 | 81% |
| Government Bonds & SSA's | 1,221 | 15% |
| Others | 374 | 4% |
| Total HQLA | 8,416 | |
| Net outflows | 4,410 | |
| LCR | 191% | |



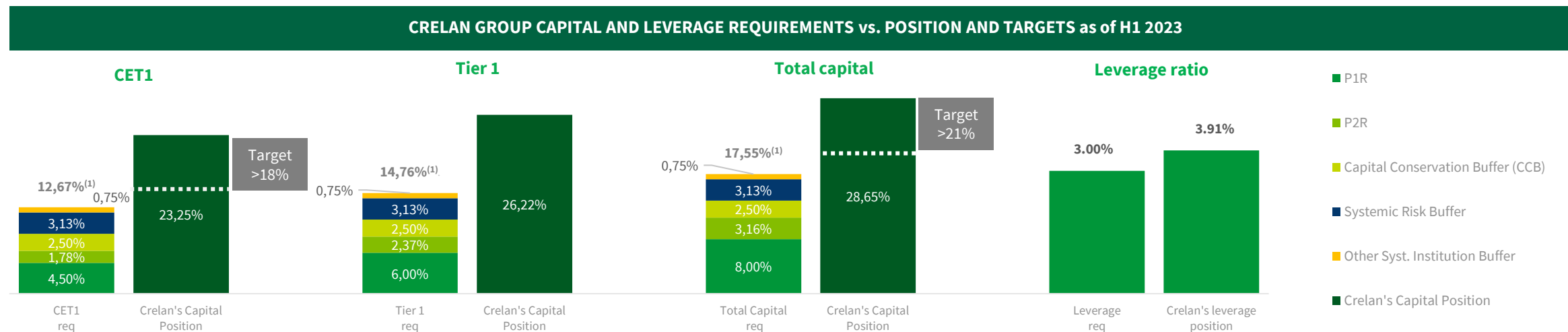
| Key Ratios as of H1 2023 | |
|---|--------------------------|
| LCR | 191% |
| NSFR | 148% |
| Wholesale funding / Total assets | 14%⁽¹⁾ |
| Loan / Deposits | 112% |

- Very high LCR of 191%
- Large amount of cash available at central bank
- Funding mainly via retail deposits and covered bonds
- Liquidity Coverage Ratio remain stable at a comfortable level

- In addition to the €8.4bn HQLA, €1.9bn retained covered bonds are immediately available
- With regards to the recent Belgian Government retail bond sale taking place in August 2023, Crelan sold an amount of €1.2bn within the Crelan Group. The impact on liquidity was limited and partially compensated by the SNP issuance of September 2023

Crelan Group capital, leverage position & requirements

Significant and increased buffers above requirements



- As of May 1, 2022 the NBB introduced a new Belgian macro-prudential tool (Sectoral Systemic Risk Buffer) to ensure capital buffers will be available when risks on the mortgage market materialize. This buffer replaced the macro-prudential RWA add-ons on the IRB portfolio (5% on Belgian real estate exposure and 33% on Belgian real estate RWA). Note that this systemic risk buffer depends on the proportion of exposures secured by real estate to all exposures and can therefore vary throughout the year
- Crelan must meet the 3% leverage ratio requirement. As of H1 2023, Crelan's leverage ratio stood at 3.91% (representing a buffer of €505mn vs requirements) on a consolidated basis and at 5.47% at the Federation perimeter (2). Crelan's target is to achieve a consolidated basis leverage ratio of 4.1% by FY 2024
- Basel IV impact (2025 - 50% floor) will result in a CET1 ratio decrease between 1.9% and 4.8%

More details here: [2022 - Risk Disclosure Report](#) P 62

Source: Group H1 2023 Financial report (Reviewed by the auditor)

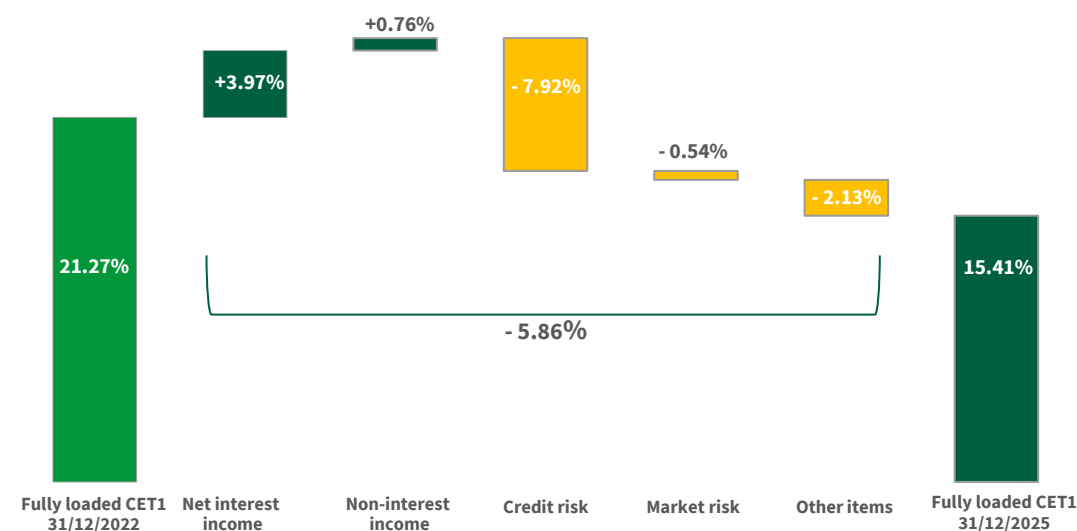
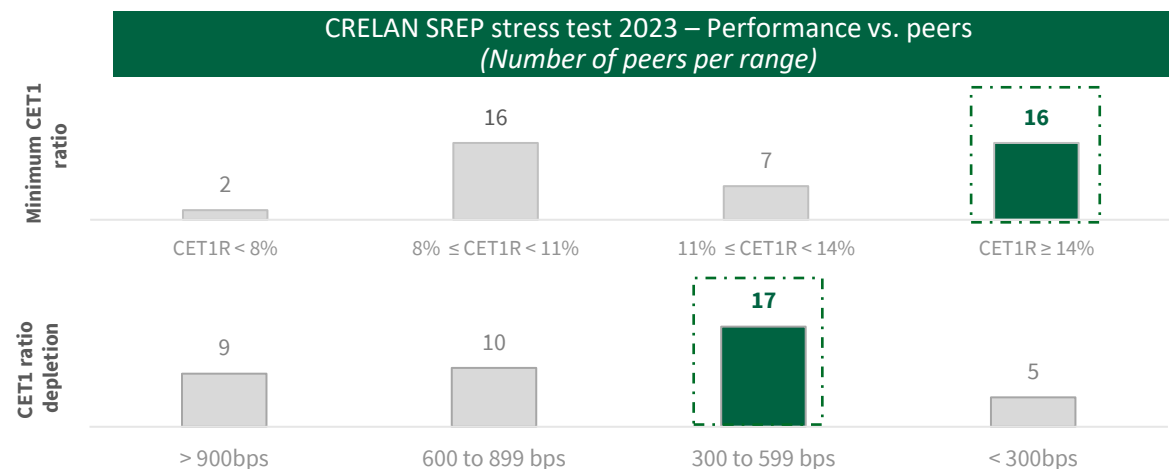
(1) Include 1bp Countercyclical capital buffer

(2) See page 12 of the Base Prospectus for the definition of the Federation Perimeter

SREP Stress test 2023

Crelan demonstrated strong resilience in adverse scenarios

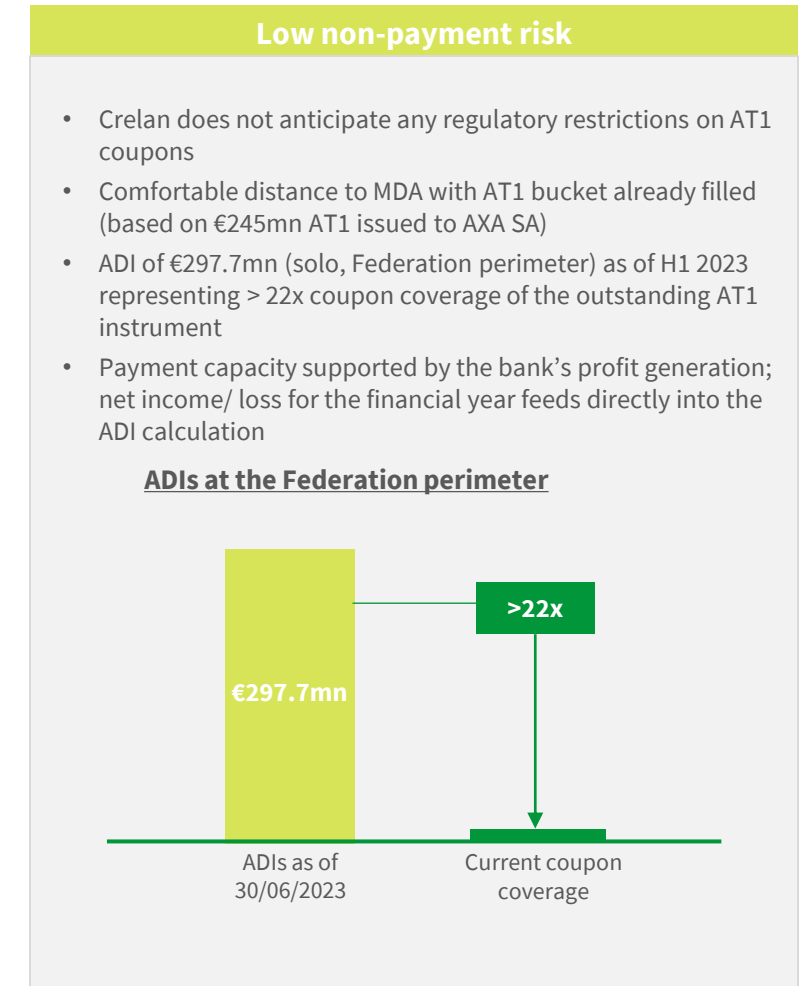
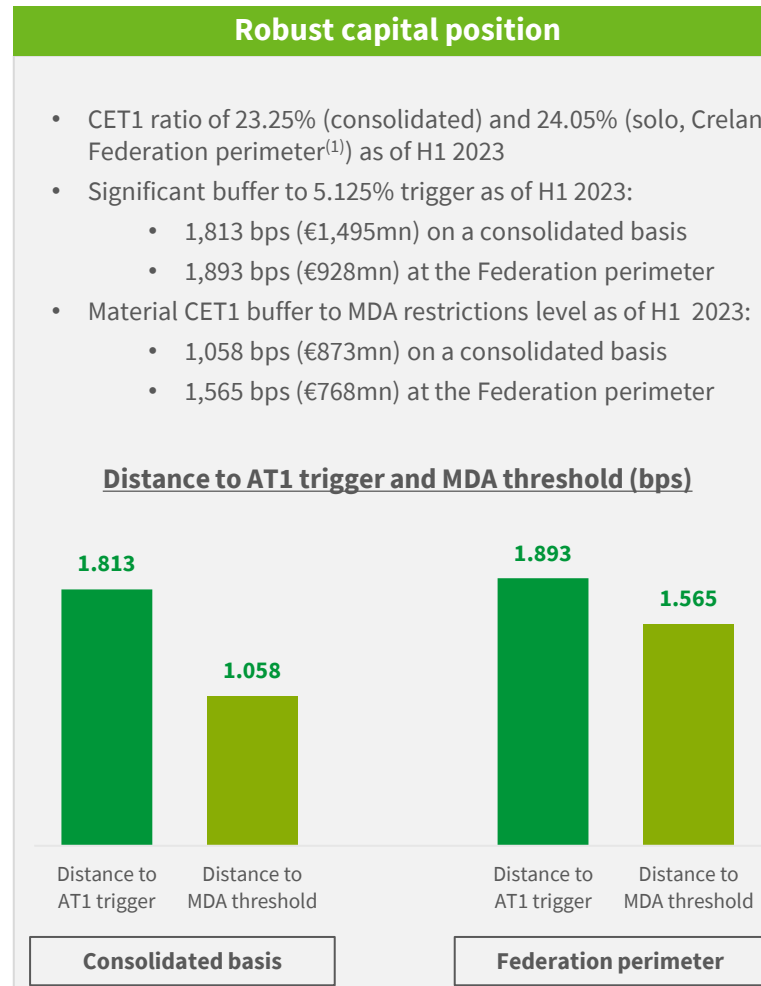
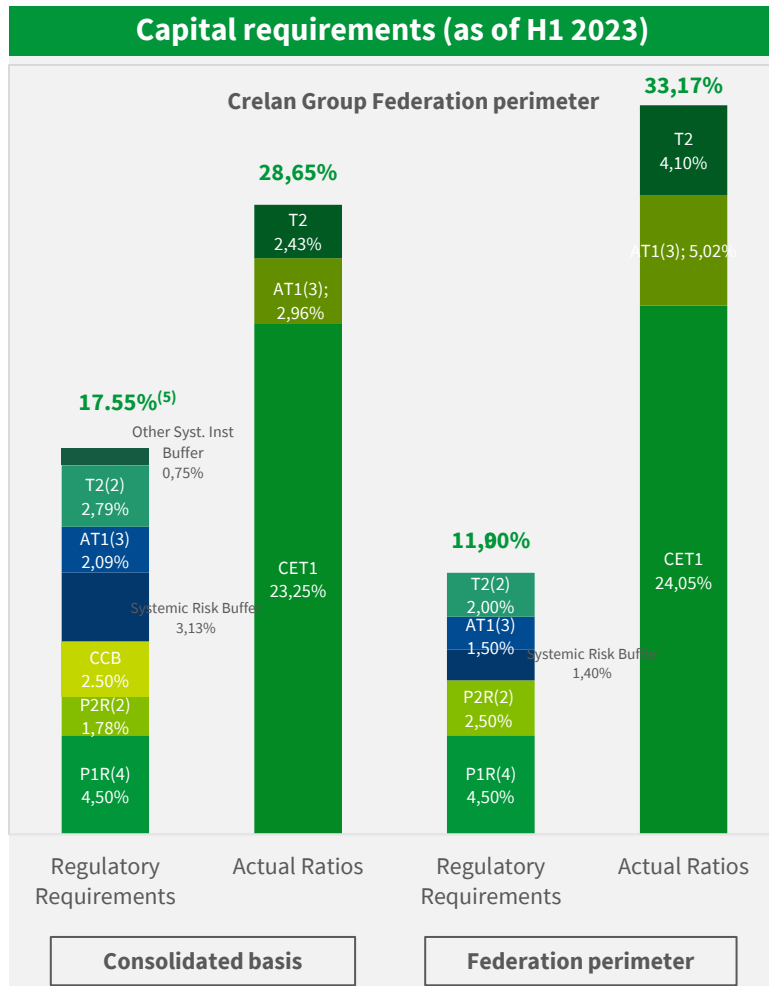
| | | Fully loaded CET1 | Leverage ratio - Fully loaded |
|----------|------|-------------------|-------------------------------|
| Start | 2022 | 21.27% | 3.89% |
| Baseline | 2023 | 21.82% | 4.14% |
| | 2024 | 23.75% | 4.58% |
| | 2025 | 25.38% | 5.00% |
| Adverse | 2023 | 19.28% | 3.75% |
| | 2024 | 17.64% | 3.76% |
| | 2025 | 15.41% | 3.74% |



- **Crelan is among the best performers within its peer group constituted of 41 banks as shown by the stress test results**
 - In terms of minimum CET1 level, Crelan is in the best performing peer group with a level remaining above 14% under adverse scenario
 - In terms of CET1 depletion, Crelan is among the second best performing group (300 to 599 bps CET1 depletion)
- In the baseline scenario, Crelan benefits from the rising interest rate scenario which positively impacts its core business of retail lending and borrowing. The CET1 ratio increases from 21.27% in 2022 to 25.38% in 2025
- In the adverse scenario, the bank has a capital depletion of 5.86% mainly linked to credit risk impact leading to a CET1 ratio standing at 15.41%
- The leverage ratio grows in the baseline scenario to 5%, due to the evolution of capital. In the adverse scenario, the depletion is rather limited (0.15%) leading to a leverage ratio of 3.74%

Crelan capital requirements, MDA and ADIs

Strong buffers to MDA restrictions levels with ADIs comfortably covering AT1 coupons



(1) Crelan Co & Crelan SA consolidated (without consolidation of other entities), audited
 (2) T2 portion of P1R and P2R
 (3) AT1 portion of P1R and P2R
 (4) CET1 portion of Regulatory Requirements
 (5) Include 1bp Countercyclical Capital Buffer

Dividend policy and cooperative capital

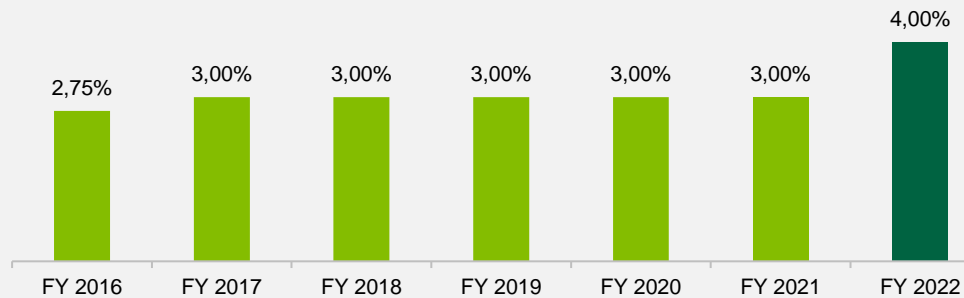
Stable dividend policy and cooperative capital over the recent years

DIVIDEND POLICY

In order to determine the level of dividend to be paid to cooperative shareholders, Crelan takes into account:

- the legal and statutory framework, in particular the rules of the Crelan Federation setting the maximum dividend that can be distributed (6% of nominal value)
- the solvency position and the profitability of the Crelan Group, and
- market conditions

DIVIDEND PAID⁽¹⁾ TO COOPERATIVE SHAREHOLDERS (% of nominal value)

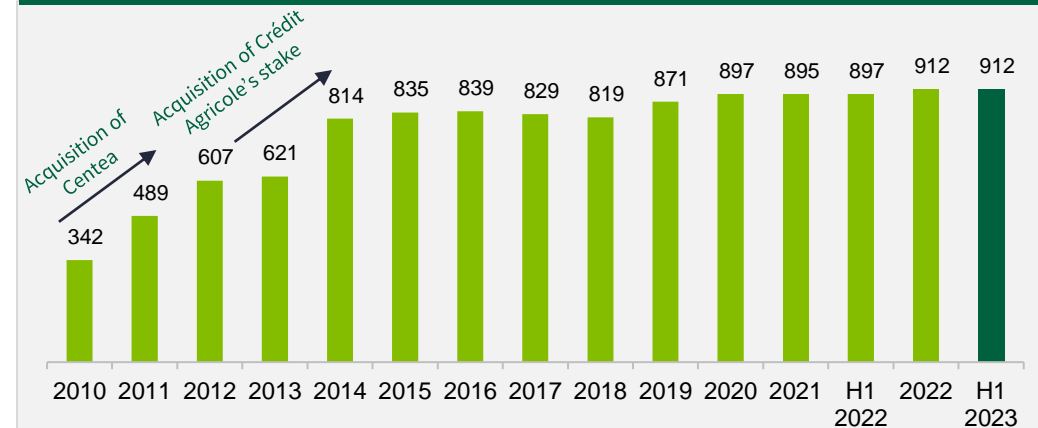


- Crelan has paid a dividend of 3% for FY 2021 in May 2022 which amounts to 26.6 million euros and paid a 4% dividend for FY 2022, which amounts to 35.51 million euros compared with 158.20 million euros net income in 2022

(1) Dividend paid in respect of financial year

Source: Company information, audited

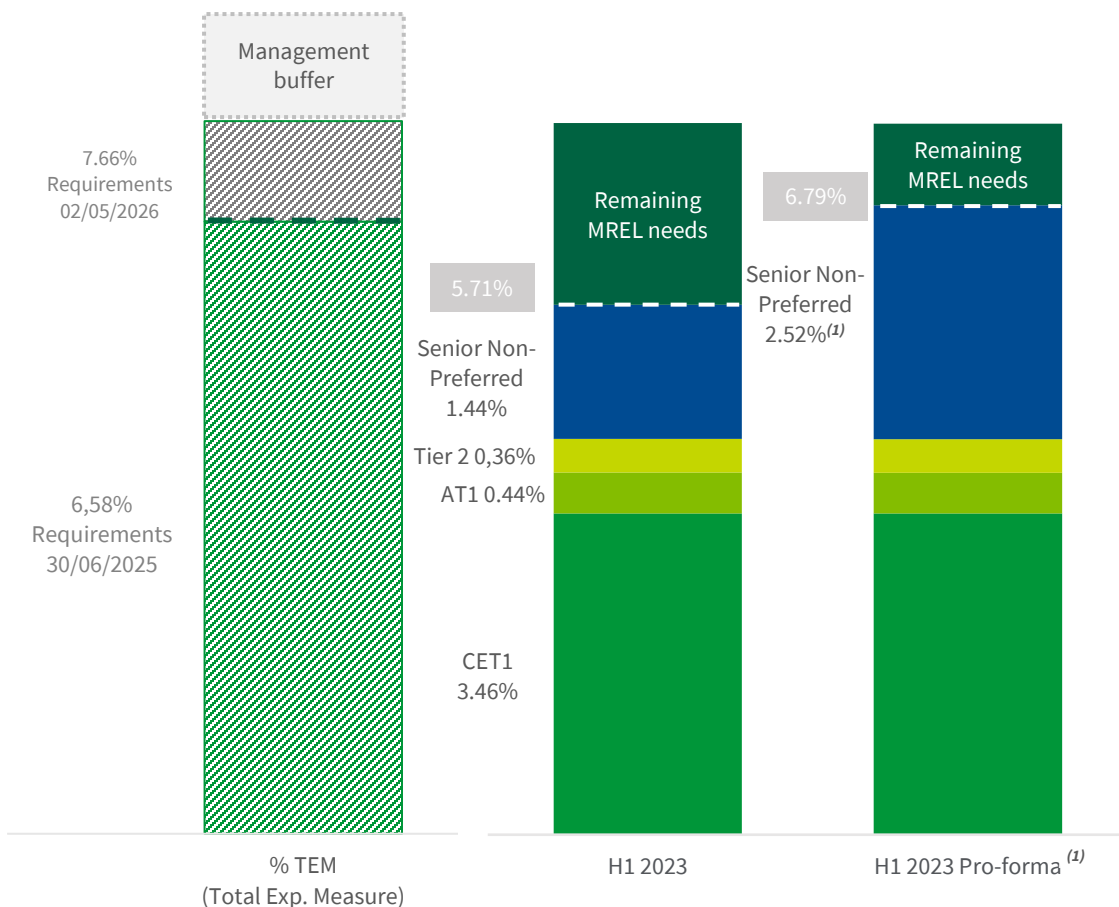
COOPERATIVE CAPITAL OUTSTANDING (€mn)



- Commercialisation of cooperatives shares to AXA Bank Belgium clients started in September 2022

Crelan Group MREL position and expected requirements

Crelan Group is planning to issue an additional €600mn of MREL instruments by the end of 2023 or early 2024



Highlights

- On 22 August 2023, the SRB communicated the MREL requirements applicable to Crelan which is now calculated following the BRRD2 regulation
- The external MREL requirement has been set at 6.58% of Total Exposure Measure (TEM), the most binding measure, which is to be met by 30 June 2025
- On top of the external MREL requirement, Crelan Group also received a subordination requirement of 7.66% TEM to be met by 2 May 2026
- Crelan needs to build further its SNP layer in order to comply with future MREL requirements and intends to do it in the coming months
- Crelan will remain a regular issuer even after completing its MREL ratio as Crelan intends to keep a material buffer above MREL requirement to manage refinancing risk, regulatory eligibility, balance sheet evolution and comforts its ratings
- Crelan currently intends to comply with the 7.66% TEM requirement by end of 2023 or early 2024 resulting in aggregate remaining €600mn of MREL issuances for current RWA calculations

MREL Composition

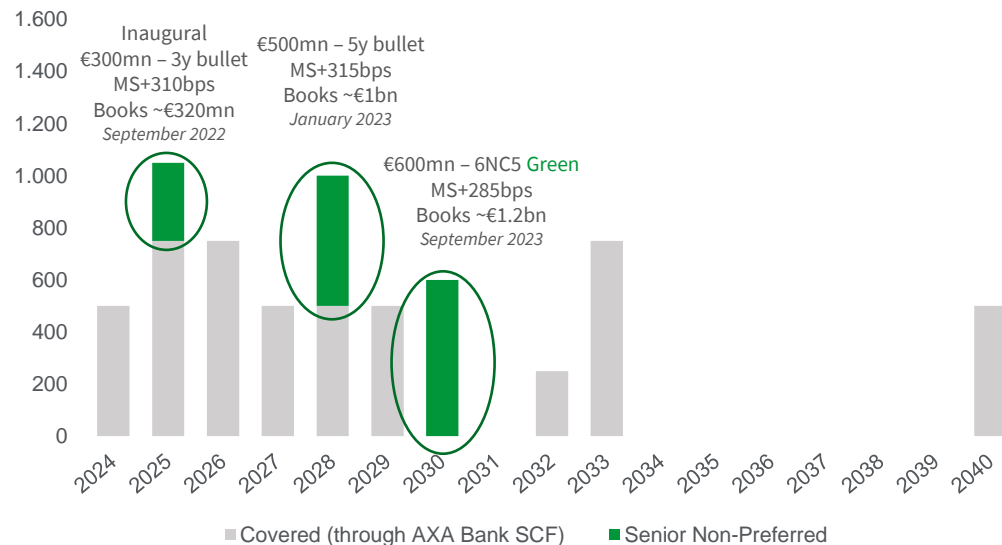
- CET1 capital of Crelan on a consolidated basis
- AT1 equity securities issued by Crelan to AXA (€245mn issued amount)
- Tier 2 subordinated loan issued by Crelan to AMUNDI and ALLIANZ (€200mn issued amount)
- Senior Non Preferred: €1.4bn issued in the public bond markets as of Q3 2023
 - €300mn due 31 October 2025 – 3y bullet priced at MS+310bps (September 2022)
 - €500mn due 26 January 2028 – 5y bullet priced at MS+315bps (January 2023)
 - €600mn due 28 February 2030 non call 2029 – long 6NC5 callable Green Bond priced at MS+285bps (September 2023)

Crelan in the capital markets

Increasing Crelan capital markets footprint

- Crelan Group have already issued **three SNP transactions since September 2022** for a **total amount €1.4bn**
- Build up a layer of bail-inable instruments to contribute towards S&P additional loss absorbing capital (ALAC) buffer and Moody's loss given failure (LGF)
 - S&P recently upgraded Crelan rating to A- to take into account the recent series of SNP issuances
- Diversification of existing investor base, notably on top of cooperative shares issuance and of the covered bond EMTN programme of AXA Bank Europe SCF
- Issuance of Aaa residential mortgage backed covered bonds through its well established subsidiary AXA bank Europe SCF

CRELAN GROUP Redemption profile (€mn)



This does not take into account:

- AT1 issued by Crelan to AXA (€245mn issued amount) callable on 31 December 2027
- Tier 2 subordinated securities issued by Crelan to AMUNDI and ALLIANZ (€200mn total amount issued in the form of €125mn & €15mn notes callable on 31 December 2026 and maturing on 31 December 2031, and €60mn note callable on 31 December 2028 and maturing on 31 December 2033)

CRELAN GROUP Primary transaction list

| Name | Pricing date | Coupon (%) | Spread at reoffer | Maturity | Ratings (M/S&P/Fitch) | Collateral Type | Issued Amount (mn) |
|----------------------|--------------|------------|-------------------|-------------|-----------------------|------------------------|--------------------|
| Crelan SA | 11-Sep-2023 | 6.000 | MS+285bps | 28-Feb-2030 | Baa3 / - / - | Sr Non Preferred Green | €600 |
| Crelan SA | 19-Jan-2023 | 5.750 | MS+315bps | 26-Jan-2028 | Baa3 / - / - | Sr Non Preferred | €500 |
| Crelan SA | 13-Sep-2022 | 5.375 | MS+310bps | 31-Oct-2025 | Baa3 / - / - | Sr Non Preferred | €300 |
| AXA Bank Europe SCF* | 25-Oct-2022 | 3.000 | MS+16bps | 3-Nov-2026 | Aaa / - / - | Secured | €750 |
| AXA Bank Europe SCF | 9-Feb-2022 | 0.625 | MS+4bps | 16-Feb-2028 | Aaa / - / - | Secured | €500 |
| AXA Bank Europe SCF | 28-May-2020 | 0.250 | MS+24bps | 9-Jun-2040 | Aaa / - / - | Secured | €500 |
| AXA Bank Europe SCF | 19-Mar-2020 | 0.125 | MS+38bps | 1-Oct-2024 | Aaa / - / - | Secured | €500 |
| AXA Bank Europe SCF | 14-Jan-2020 | 0.010 | MS+7bps | 22-Jan-2027 | Aaa / - / - | Secured | €500 |
| AXA Bank Europe SCF | 26-Feb-2019 | 0.750 | MS+14bps | 6-Mar-2029 | Aaa / - / - | Secured | €500 |
| AXA Bank Europe SCF | 10-Apr-2018 | 0.500 | MS-3bps | 18-Apr-2025 | Aaa / - / - | Secured | €750 |
| AXA Bank Europe SCF | 10-Apr-2018 | 1.375 | MS+10bps | 18-Apr-2033 | Aaa / - / - | Secured | €750 |
| AXA Bank Europe SCF | 17-Jan-2017 | 1.250 | MS+25bps | 26-Jan-2032 | Aaa / - / - | Secured | €250 |

*AXA Bank Europe SCF ticker is now CRLNCB

Crelan in the capital markets

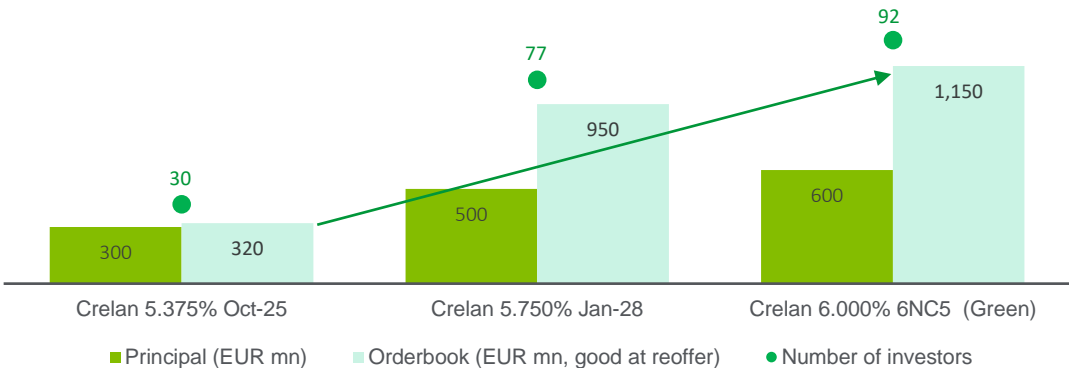
Increasing Crelan capital markets footprint

CRELAN GROUP *Historical Secondary Performance of SNP Bonds*



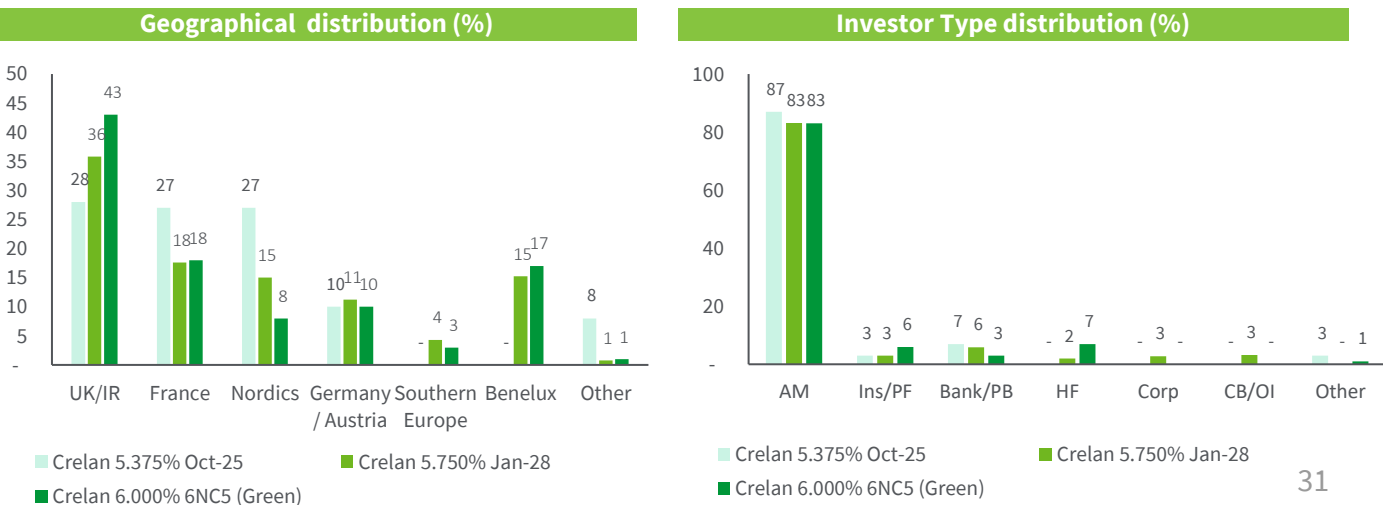
Source: Bloomberg

CRELAN GROUP *Orderbook Statistics*



This Green SNP issuance was the largest, the longest, the most granular and the cheapest issued to date, and will allow Crelan to gradually increase its credibility in the primary markets

CRELAN GROUP *Distribution Statistics of the three SNP transactions*



Crelan Group Credit Ratings

Crelan low risk profile is recognized by Rating Agencies

LONG TERM CREDIT RATINGS

Moody's – 26/10/2022

| | |
|----------------------------------|--------|
| Covered Bonds | Aaa |
| Baseline Credit Assessment (BCA) | baa2 |
| Issuer rating – Senior Preferred | A3 |
| Senior Non Preferred | Baa3 |
| Outlook | Stable |

S&P Global Ratings – 19/09/2023

| | |
|-----------------------------------|--------|
| Covered Bonds | - |
| Stand-alone credit profile (SACP) | bbb |
| Issuer rating – Senior Preferred | A- |
| Senior Non Preferred | - |
| Outlook | Stable |

KEY HIGHLIGHTS

Moody's

- The baa2 BCA incorporates Crelan's strong financial profile after its acquisition of Axa Bank Belgium (ABB), including **low asset risk, robust capitalisation**, modest but resilient profitability, and limited business diversification. The new group will also exhibit sound liquidity and funding structure
- Credit strengths**
 - Low risk profile** resulting from the concentration on Belgian residential mortgages
 - Robust capitalisation** with significant headroom above capital requirements
 - Large deposit base providing stable funding resources

S&P Global Ratings

- S&P raised their long-term issuer credit ratings on Crelan and ABB to “A-” from “BBB+” on 19th September 2023** following their third EUR SNP issuance as the group continues to build its additional loss-absorbing capacity (ALAC), a protection for senior preferred creditors
- The **stable outlook** reflects that the group will focus on integrating ABB with the aim to build a stronger and more efficient franchise while maintaining strong solvency and resilient asset-quality metrics
- Key strengths**
 - Cooperative organization and **solid capital position**, albeit dented by the acquisition of ABB
 - Set to rank No. 5 in Belgium** by market share in domestic mortgages and deposits, thanks to this acquisition
 - Low-risk loan book, resilient liquidity, net interest margin to peak in 2023**

6. ESG Considerations

Crelan's identity and values

Crelan is the leading Belgian cooperative bank with a strong commitment to long term sustainability

COOPERATIVE STRUCTURE

PROXIMITY SOLIDARITY RESPONSIBILITY RESPECT

As a Belgian banking group with an extensive distribution network, Crelan is deeply rooted locally and involved in the development of local communities and the local economy

Crelan leverages its agent's network and digital platform to help individuals and entrepreneurs achieve their personal and professional goals

**100% BELGIAN
COOPERATIVE BANK**
large proportion of clients
are also co-owners

- Allows Crelan to maintain deep and lasting client relationships
- This relationship is strengthened by the historical local roots of Crelan's agents, who are deeply rooted in their region often for generations

41 PROJECTS Sponsored in the fields of environment,
in 2022 culture and health



Crelan enhances the board of directors' structure, ensuring a focus on gender and experiences diversity in diverse domains

COMMITMENT TO SUSTAINABILITY

SUSTAINABILITY REPORT Since 2018

Crelan is committed to publish a sustainability report annually to communicate its values, goals and achievements to its stakeholders

This report takes into consideration the 17 Sustainable Development Goals of the United Nations



Crelan's commitment has been iterated by setting up an ESG Office directly reporting to the CEO
In 2022 further focus on the ESG strategy will take place by consolidating the different strategies of both entities

Recent issuance of our inaugural Green Bond Senior Non Preferred transaction

In several domains of the organisation, Crelan embeds its engagement towards the different SDGs, such as in HR policies, car policy and in the operational processes of credit and investment

ESG considerations in Crelan's commercial & financial activity

Crelan is the leading Belgian cooperative bank with a strong commitment to long term sustainability

CRELAN'S ENGAGEMENT TOWARDS OUR PLANET

As financial institution we play a crucial role in society, and we have a reach towards 1,400 direct employees, 800 branches and 1.6 million customers

To capitalize on this impact, we strongly believe that we need to bring out a positive message in order to incentive our stakeholders in becoming an ambassador. However, we are also aware that only positive positioning would not work, and therefore we also set out an exclusion on high polluting activities

+

WE FAVOR

-

EXTREME CAUTION

x

EXCLUDED

- | | | |
|---|--|--|
| <ul style="list-style-type: none">• Support the transition of individual & businesses towards a more sustainable footprint• Set out a leading by example in the reduction of our scope 1 footprint | <ul style="list-style-type: none">• Integration of Climate risk into our global risk framework | <ul style="list-style-type: none">• Direct financing of different sectors operating in high negative impact on the environment |
|---|--|--|



Commercial pricing

Crelan aims to set out a more commercial pricing towards sustainable activities

Crelan aligns its objective with the framework provided by the EU Green deal and Fit for 55

OUR SOCIAL COMMITMENT

As financial institution we play a crucial role in society, and we have a reach towards 1,400 direct employees, 800 branches and 1.6 million customers

To capitalize on this impact, we strongly believe that we need to support the local communities & engage in different social projects. Crelan has set out different sponsorships and supports different projects via The Crelan Foundation. Secondly, we also set out an exclusion on activities that are in breach with the social aspects

Our aim to further foster different collaborations with social projects, and further strengthen the work of the Crelan Foundation in supporting social causes. However, we also have the ambition to set up a long-term partnership in order to further work on the inclusion of minority groups

At the HQ, we set out a policy of diversity, equity & inclusion in which we represent the society we operate today and follow the trends for the future

EXCLUSION CRITERIA

- | | | |
|---|---|--|
| Human rights Exclude companies that violate ILO or OECD guidelines such as child labour, forced labour, discrimination... | Human beings Exclude companies involved in weapons production, gambling, illegal activities, etc. | Health and environment Excluded companies related to the tobacco sector, uncertified palm oil, illegal deforestation, coal |
|---|---|--|

GOVERNANCE AS A BASIS OF OUR BUSINESS

As financial institution bringing financial stability is one of our core elements, and in our governance, we foster an environment in which we are a reference towards our regulator, and integrate the cooperators in our global business model

+

WE FAVOR

-

EXTREME CAUTION

- | | |
|--|---|
| <ul style="list-style-type: none">• Embedding of ESG principles into the global governance• Comply towards regulations & supervisory expectations | <ul style="list-style-type: none">• Vendor monitoring towards our reputational risk |
|--|---|

x

EXCLUDED

- Offshore construction, tax havens

Crelan's identity and values

Crelan is the leading Belgian cooperative bank with a strong commitment to long term sustainability

“GOING TOGETHER FOR BETTER”



Proximity



Cooperative



Sustainable

Committing to our community, stakeholders & environment

- We are truly committed to contribute to make our planet and our local communities a better place
- We embed sustainability in our own operating model and in our way to do banking & insurance. We ensure to safeguard our long-term financial stability
- We offer long-term solutions which have a sustainable impact on environmental, social and corporate dimensions

Ecological Vision



Environment

Living within our planetary boundaries

We are engaged to our planet and enable the transition to a carbon neutral economy by working with our customers, partners and agents to encourage them to become ambassadors for the reduction of our collective carbon footprint. We offer our clients and agents advice on investment and/or credit products and, as a local partner, we are committed to supporting them in the climate transition. Crelan puts the necessary skills, knowledge and advice at the service of its customers in order to reduce the ecological footprint. We are committed to creating a positive impact on our environment and aim to become carbon neutral by 2030 for the Crelan Group's own emissions (scope 1&2) and we are committed to applying the principle of downpour impact, avoiding significant polluting activities in our direct and indirect financing activities, and we integrate a green policy into the various processes and policies within our group in order to achieve a positive impact

Social Vision

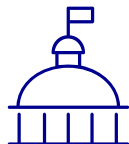


Social

Committing to equitable outcomes

Our social commitment is to ensure diversity in our organization and to ensure that our customers are represented in all communications. Over the next few years, we aim to become a diverse and inclusive bank, establishing strong partnerships with our communities in the various social themes (financial education, support for people from disadvantaged communities, etc.). The Crelan Foundation supports the global strategy in the realization of our social commitment. This social commitment is represented in the integration of social principles into our economic model

Governance Vision



Governance

Demonstrating responsible conduct

A solid corporate governance is the core of our business to ensure financial stability, and we aim to become a reference in terms of the governance, in which we ensure our commitments towards compliance, regulation and supervisor. The Crelan Group is committed to the Belgian market applying the best practices as set out by the regulator and ensures a solid governance model in the way we run our business. As a cooperative bank we embed the cooperative principles into our business model and provide the set transparency towards our customers and cooperants. We collaborate with our cooperants & organizational bodies in order to ensure value creation. We exclude in our direct financing activities linked to money laundry, offshore activities and apply the different sanction lists into the business operations

Crelan Group's Sustainability strategy

Crelan actively contributes to the **Sustainable Development Goals (SDGs)** developed by the United Nations. Below are six key areas of Crelan's sustainability strategy, linked to the SDGs

| | |
|--|--|
| Sustainable Governance | <ul style="list-style-type: none"> Strives to ensure a balanced and diverse composition of directors in terms of professional experiences, skills, language, gender and age |
| Sustainable Relationship with Our Clients | <ul style="list-style-type: none"> Sustainable loans that support individuals purchasing housing and consumer goods, ECO-energy financing intended for energy-efficient investments, and customers purchasing green cars Measure and monitor ESG risks Sustainable investment offers managed according to ESG criteria |
| Sustainable Relationship with Our Employees | <ul style="list-style-type: none"> Committed to a comprehensive and balanced Human Resources policy Awarded the certificate "Top Employer Belgium" for the seventh time in a row in 2022 |
| Sustainable Investment Policy | <ul style="list-style-type: none"> Exclusion list of issuers whose values or production methods do not fit within the ethical values that Crelan wishes to promote such as respect for human rights, environment and health |
| Sustainable Societal Actor | <ul style="list-style-type: none"> The Crelan Foundation financially supports social projects (health, environment, culture, training etc) of the cooperative shareholders The Crelan Chair at Ghent University's Faculty of Bioscience Engineering promotes projects of scientific research on innovation and sustainability in the agriculture sector |
| Environmentally Sustainable Investments | <ul style="list-style-type: none"> Generated positive impact on the energy consumption by, for instance, the installation of solar panels (2018), the installation of a new system of building management (2019), and the alignment of the heating curve on real needs (2020) Aligns its commitments to Net Zero European engagement, aiming to achieve net zero for scope 1&2 by 2030 and scope 3 by 2050 |





Overview of Crelan’s inaugural Green Bond Framework

A Green Bond Framework aligned with market practices such as the Green Bond Principles (ICMA)

- ✓ The Green Bond Framework has been established as an overarching platform under which Crelan intends to issue **inaugural Green Bonds**, which may include bonds (public or private placements) and commercial paper in various formats
- ✓ This Framework has been developed in alignment with the **International Capital Markets Association (“ICMA”) Green Bond Principles, 2021**







| | | | | |
|---|-----------------|--|------------------------|-----------|
|  | Use of proceeds | Process for project evaluation and selection | Management of proceeds | Reporting |
|---|-----------------|--|------------------------|-----------|

- ✓ Crelan intends to further align its Green Bond Framework with the **European Green Bond Standard (EUGBS) proposal**
- ✓ The proceeds of Green Bond issuance will be used to finance or refinance in whole or in part, new or existing loans within the list of following eligible categories:
 - **Green Buildings**
 - **Clean Transportation**
- ✓ The proceeds of the Green Bonds will contribute to the following EU environmental objective: **Climate Change Mitigation** 
- ✓ As much as possible, Crelan has taken into account **the definition of “Sustainable Investment” as defined under SFDR** article 2, point 17 to select these eligible assets and update this Green Bond Framework
- ✓ It has obtained a **Second Party Opinion** provided by Sustainalytics 

Inaugural Green Bond Framework (1/4)

1. Use of Proceeds

Crelan intends to allocate an amount equal to the net proceeds of any Green Bond issuance to finance or refinance in whole or in part, new or existing loans within the list of eligible categories. Eligible loans will exclusively be granted to borrowers within Belgium. All the eligible assets are located in Belgium

| Eligible Green Assets | Description | EU Environmental Objectives | SDG Alignment |
|---|---|-----------------------------|---|
|  Green Buildings | <ul style="list-style-type: none"> Loans for buildings with EPC label \geq "A" or belonging to the top 15% of the national stock or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence; or Energy performance of at least 10% lower than the local threshold set for nearly zero building (NZEB) requirements Renovation loans which are used 100% for green renovations; and activities leading to energy improvements of at least 30% | ✓ Climate Change Mitigation |   |
|  Clean Transportation | <ul style="list-style-type: none"> Loans financing the acquisition of the following types of vehicles: <ul style="list-style-type: none"> Fully electric vehicles Hybrid vehicles for which the associated tailpipe has been demonstrated by adequate evidence and range below 50gCO₂eq/km | ✓ Climate Change Mitigation |   |

Inaugural Green Bond Framework (2/4)

2. Process for project selection and evaluation

| | |
|-----------------------------|--|
| Internal Risk Policy | <ul style="list-style-type: none">• Eligible Green Assets will have to be aligned with Crelan's financial risk management and Corporate Social Responsibility (CSR) governance• Crelan's ALM Risk Modelling Team will make a pre-selection of Eligible Green Assets based on the Eligibility Criteria and will present the Eligible Green Assets to the Green Bond Committee. These assets will meet all lending and other business criteria established by Crelan in the ordinary course of its business• A Green Bond Committee has been established and is comprised of representatives of the treasury team, the ALM Risk Modelling Team, the sustainability team and of representatives from the business units when needed |
| Green Bond Committee | <p>The Green Bond Committee will meet on a quarterly basis and is responsible for:</p> <ul style="list-style-type: none">• Reviewing the allocation of proceeds to Eligible Categories periodically• Verifying the compliance of the underlying loans with the Eligibility Criteria• Ensuring that the environmental and social risks are properly mitigated• Determining whether any update to allocations is necessary and verifying that the reallocation of the proceeds is compliant with the Framework• Annual monitoring of potential ESG controversies and reallocating proceeds to eligible projects if needed• Adapting the Framework in line with mandatory applicable sustainable finance regulation• Overseeing, approving and publishing the allocation and impact reporting, including external assurance statements |
| Regulations | <ul style="list-style-type: none">• Underlying Eligible Green Assets need to comply with local laws and regulations, including any applicable regulatory environmental and social requirements• Crelan will take into account the Do No Significant Harm Principles (DNSH) and the Minimum Social Safeguards (MSS) as defined by the European Union Taxonomy in its selection and evaluation process, where possible |

Inaugural Green Bond Framework (3/4)

3. Management of proceeds

1

Allocation on nominal equivalence basis

Crelan will allocate the Green Bonds Proceeds to finance the Eligible Green Loan Portfolio in accordance with the use of proceeds criteria and process for selection and evaluation. Proceeds from Green Bonds will be managed by Crelan **based on a portfolio and aggregated approach**

2

Allocation of proceeds

Crelan will strive, over time, to achieve a level of allocation to the Eligible Green Loan Portfolio, which matches or exceeds the balance of proceeds from its outstanding Green Bonds. Crelan expects to fully allocate the net proceeds of any Green Bonds, **with all or substantially all of the remaining amount allocated within 24 months of the issuance**

3

Management of unallocated assets

- Pending full allocation of an amount equal to the net proceeds of any Green Bond issuance, proceeds may be invested in cash or cash equivalents in line with Crelan's general investment policy, or used to repay existing borrowings
- **Crelan commits not to invest temporarily unallocated proceeds in GHG intensive activities or controversial activities**
- In the case of divestment or if a project no longer meets the eligibility criteria, Crelan will use reasonable efforts to reallocate an equal amount of the funds to other Eligible projects. Payment of principal and interest will be made from our general account and not be linked to the performance of the Eligible projects

Inaugural Green Bond Framework (4/4)

4. Reporting and external review

Reporting

1Allocation Reporting

- Annually, until Green Bond maturity, Crelan will publish a Green Bond Allocation Report on the Investor Relations website, that will include, where possible:
 - ✓ The amount of net proceeds allocated
 - ✓ The part of Eligible Green Assets that are eligible to and that are aligned with the European Union Taxonomy
 - ✓ The outstanding amount of net proceeds yet to be allocated
 - ✓ The share of financing and refinancing (%) of the Eligible Green Loan Portfolio


2Impact Reporting

- Annually, until Green Bond maturity, Crelan will publish a Green Bond Impact Report on its website that will include the following metrics

| Green UOP | Example of Expected Output Metrics | Example of Expected Impact Metrics |
|----------------------|--|--|
| Green Buildings | <ul style="list-style-type: none">Number of buildingsType, localisation and surface of buildingsAverage energy consumption in kWh/m²/year | <ul style="list-style-type: none">GHG emissions avoided relative to local baseline in tCO₂eq/year |
| Clean Transportation | <ul style="list-style-type: none">Number of carsShare of electric cars among total number of cars | <ul style="list-style-type: none">Avoided CO₂ emissions at tailpipeWeighted average cars' carbon emissionsEstimated reduction in fuel consumption |

External Review

1Second-Party Opinion by Sustainalytics



- Crelan has retained **Sustainalytics** to provide a Second Party Opinion (SPO) on the environmental benefits of Crelan's Green Bond Framework as well as the alignment to the ICMA Green Bond Principles
- Sustainalytics has confirmed the alignment of this Green Bond Framework with the ICMA Principles and with the market practices

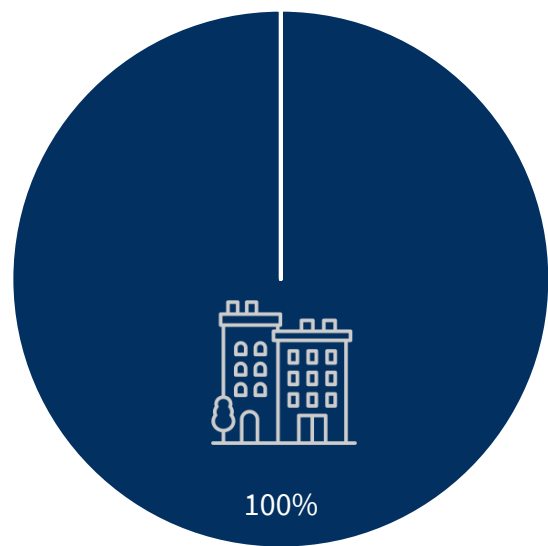
2External Verification

- Each allocation report** will be accompanied by a report (i.e. it will be made publicly available) from an independent party in respect to its **examination of management's assertions about allocation of proceeds to Eligible Categories under the Framework**
- The impact report** will as well receive an external verification by an independent party

Distribution of Eligible Assets

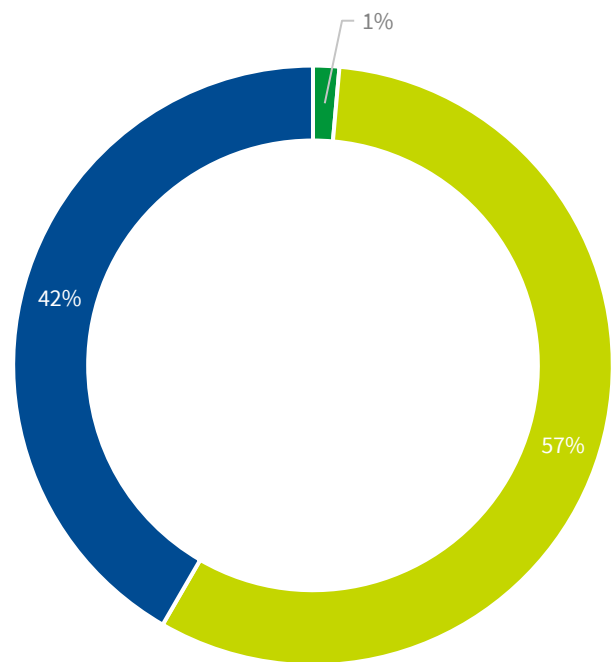
Distribution of assets in graphs (estimation as of H1 2023): €1.5bn of Green Buildings

Breakdown by Eligible Categories






■ Green Buildings in Belgium

Breakdown by Geography (Belgium)



■ Brussels ■ Flanders ■ Wallonia

| Region | | Amount in € | % of total |
|----------|--|-------------|------------|
| Brussels |  | ~ €22mn | 1% |
| Flanders |  | ~ €903mn | 57% |
| Wallonia |  | ~ €660mn | 42% |
| Total | | ~ €1.585bn | |

In the future Crelan may identify some eligible assets⁽¹⁾ related to clean transportation

(1) €600mn already issued in September 2023 through Crelan 6NC5 Green SNP issuance

7. Additional information

Income statement comparison H1 2022 – H1 2023

| Alternative Performance Measure (APM) | Actuals | Actuals | Evolution |
|---|-------------|--------------|--------------|
| P&L Management View | 30/06/2022 | 30/06/2023 | |
| Underlying Net Banking income | 452.9 | 633.6 | 180.7 |
| Underlying Fees and other income | 149.3 | 124.7 | -24.6 |
| Underlying Net interest income | 303.6 | 508.9 | 205.3 |
| Underlying Operating expenses | -369.1 | -412.4 | -43.4 |
| Underlying Commissions paid | -117.3 | -143.6 | -26.2 |
| Underlying Operating costs | -202.1 | -212.1 | -9.9 |
| Underlying Bank Levies | -49.6 | -56.8 | -7.2 |
| Underlying Allowances for loan loss provisions (CoR) | 6.4 | -16.5 | -22.9 |
| Underlying Provisions | 1.0 | -0.1 | -1.1 |
| Underlying Taxes | -22.7 | -54.3 | -31.6 |
| Underlying Earnings | 68.6 | 150.3 | 81.7 |
| Net Income Elements and IFRS 3 income | 25.5 | -53.9 | -79.4 |
| Adjusted Net Income | 94.0 | 96.4 | 2.4 |
| Net Income = Profit or (-) loss for the period | 56.0 | 53.2 | -2.7 |

Balance sheet comparison FY 2022 – H1 2023

| Consolidated balance sheet (in EUR,m) | Actuals | Actuals | Evolution | |
|--|---------------|---------------|------------|-----------|
| | 31/12/2022 | 30/06/2023 | | |
| Assets | | | | |
| Cash, cash balances at central banks and other demand deposits | 7 130 | 7 331 | 201 | 3% |
| Financial assets held for trading | 12 | 12 | 0 | - |
| Non-trading financial assets mandatorily at fair value through profit or loss | 6 | 7 | 0 | - |
| Financial assets at fair value through profit or loss | 0 | 0 | 0 | - |
| Financial assets at fair value through other comprehensive income (FVOCI) | 242 | 68 | -174 | -72% |
| Financial assets at amortised cost | 48 749 | 48 916 | 167 | 0% |
| Debt securities | 970 | 574 | -396 | -41% |
| Loans and advances (including finance leases) | 47 779 | 48 342 | 564 | 1% |
| Derivatives – Hedge accounting | 326 | 211 | -115 | -35% |
| Fair value changes of the hedged items in portfolio hedge of interest rate risk | -3 149 | -2 869 | 280 | -9% |
| Property, plant and equipment | 85 | 85 | 0 | - |
| Goodwill and intangible assets | 47 | 47 | 0 | - |
| Investments in subsidiaries, joint ventures and associates | 13 | 13 | 0 | - |
| Tax assets | 217 | 47 | -170 | -78% |
| Other assets | 165 | 193 | 28 | 17% |
| Assets held for sale and discontinued operations | 0 | 0 | 0 | - |
| Total Assets | 53 842 | 54 059 | 217 | 0% |
| Liabilities | | | | |
| Financial liabilities held for trading | 36 | 34 | -2 | -7% |
| Financial liabilities at fair value through profit or loss | 376 | 292 | -84 | -22% |
| Financial liabilities at amortised cost | 50 483 | 50 908 | 425 | 1% |
| Deposits from Credit institutions | 1 388 | 1 361 | -28 | -2% |
| Deposits from Other than credit institutions | 42 405 | 43 209 | 805 | 2% |
| Debt securities including bonds | 5 950 | 5 676 | -274 | -5% |
| Subordinated liabilities | 209 | 212 | 3 | 2% |
| Other financial liabilities | 531 | 450 | -82 | -15% |
| Derivatives – Hedge accounting | 7 | 14 | 7 | 100% |
| Fair value changes of the hedged items in portfolio hedge of interest rate risk | -40 | -58 | -17 | 43% |
| Provisions | 247 | 280 | 33 | 13% |
| Tax liabilities | 237 | 80 | -157 | -66% |
| Other liabilities | 165 | 162 | -3 | -2% |
| Liabilities associated with asset groups held for sale and discontinued operations | 0 | 0 | 0 | - |
| Total Liabilities | 51 511 | 51 713 | 202 | 0% |
| Total Equity | 2 331 | 2 346 | 15 | 1% |

Source: Group 2022 Financial report (Audited) and H1 2023 Financial report (Reviewed by the auditor)

Accounting - APM data reconciliation

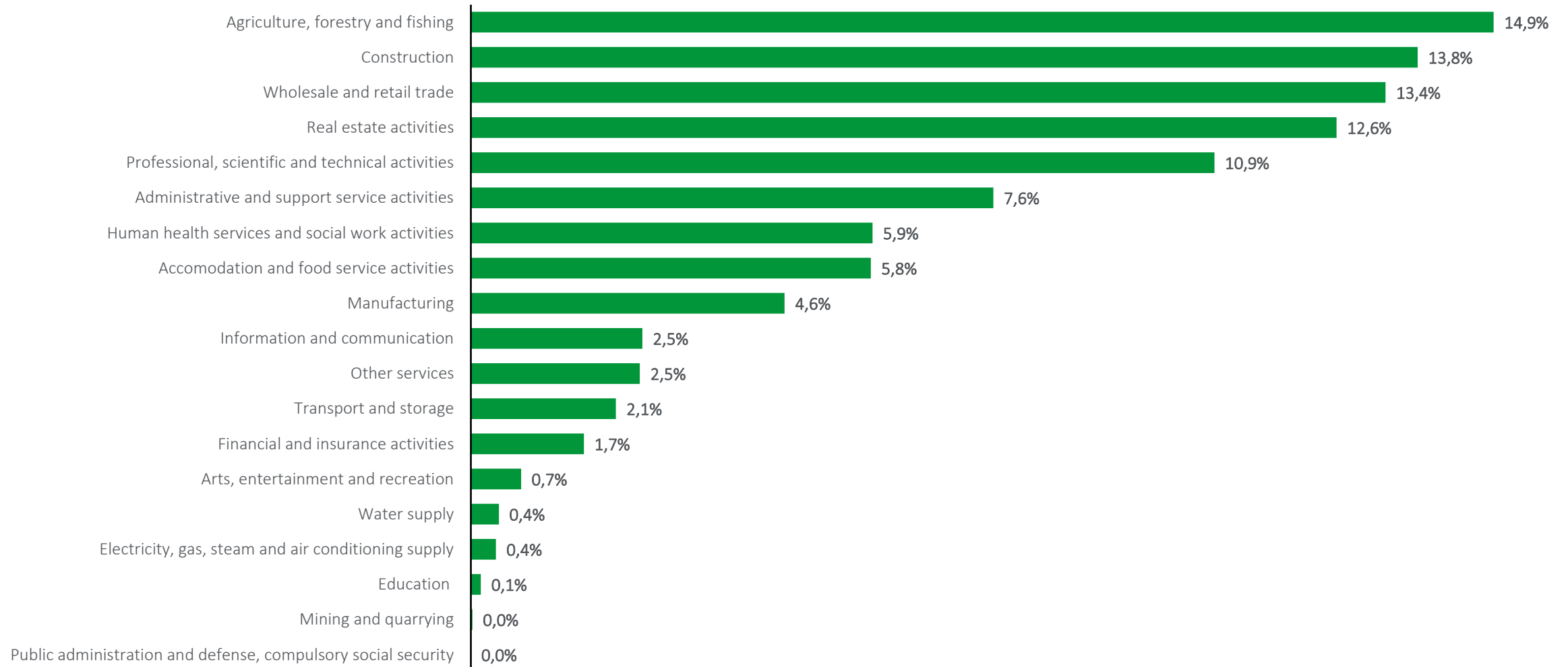
| As of 30/06/2023 | | Analytical shifts within Underlying Earnings | | | | | | | Identifying Net Income elements | | | | | | | Management View | Alternative Performance Measure (APM) |
|---|---------------|--|--|---------------------------------|----------------|--------------------------------------|--------------------|--|---------------------------------|------------------|------------------|--------------------|--------------|-----------------------------|-------------|---|---------------------------------------|
| | | Recoveries Written off files LLP | Reallocation of Provisions to Expenses (HR) and otherlines | Bank Levies reported separately | FV non Hedging | Fees (recuperati ons and file costs) | NI to Other income | Commissions reallocations reported separately (incl. intragroup reshuffle) | Isolating IFRS 3 | Isolating BSM NR | Isolating I&M NR | Isolating Other NR | Tax NR | Bank levies not yet accrued | Other | | |
| Net interest income | 490.9 | -0.3 | -1.7 | 0.0 | 0.0 | -1.9 | -5.3 | 27.7 | -9.1 | 8.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Net interest income | 508.9 |
| Fees | 125.8 | 0.0 | -0.1 | 0.0 | 0.0 | 15.4 | 0.1 | 1.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Fees | 142.3 |
| Other income | 3.9 | -5.5 | -0.4 | 0.0 | 0.0 | -10.1 | 5.4 | 1.2 | -0.4 | -11.9 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Other income | -17.6 |
| Net Banking income | 620.5 | -5.8 | -2.1 | 0.0 | 0.0 | 3.4 | 0.1 | 30.1 | -9.5 | -3.4 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Net Banking income | 633.6 |
| Operating costs | -307.7 | 0.0 | -2.7 | 42.2 | 0.0 | -3.7 | -0.1 | 0.0 | 0.4 | 0.0 | 43.3 | 1.8 | 0.0 | 14.8 | -0.4 | Underlying Operating costs | -212.1 |
| Bank Levies | -43.3 | 0.0 | -7.0 | -42.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 35.1 | 0.6 | Underlying Bank Levies | -56.8 |
| Commissions paid | -118.8 | 0.0 | 5.1 | 0.0 | 0.0 | 0.2 | 0.0 | -30.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Commissions paid | -143.6 |
| Operating expenses | -469.8 | 0.0 | -4.6 | 0.0 | 0.0 | -3.5 | -0.1 | -30.1 | 0.4 | 0.0 | 43.3 | 1.8 | 0.0 | 50.0 | 0.2 | Underlying Operating expenses | -412.4 |
| Allowances for loan loss provisions (CoR) | -23.0 | 5.8 | 0.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Allowances for loan loss provisions (CoR) | -16.5 |
| Provisions | -37.2 | -0.1 | 7.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 30.9 | -0.6 | 0.0 | 0.0 | -0.1 | Underlying Provisions | -0.1 |
| Profit Before tax | 90.4 | 0.0 | 1.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -9.2 | -3.4 | 74.4 | 1.1 | 0.1 | 50.0 | 0.1 | Underlying Profit Before tax | 204.6 |
| Negative Goodwill | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Underlying Negative Goodwill | 0.0 |
| Taxes | -37.2 | 0.0 | -1.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 2.3 | 0.0 | 0.0 | 0.0 | -18.2 | 0.0 | 0.0 | Underlying Taxes | -54.3 |
| Profit or (-) loss for the period | 53.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -6.9 | -3.4 | 74.4 | 1.1 | -18.1 | 50.0 | 0.1 | Underlying Earnings | 150.3 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -74.4 | -1.7 | 0.0 | 0.0 | 0.0 | Integration & migration | -76.1 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Balance Sheet Management & Fair Values | 3.4 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 | 0.0 | 0.0 | -0.1 | Other Net Income Elements | 0.5 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 11.4 | 0.0 | 0.0 | Tax on Net Income Elements | 11.4 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.4 | -74.4 | -1.1 | 11.4 | 0.0 | -0.1 | Net Income Elements | -60.8 |
| | 53.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -6.9 | 0.0 | 0.0 | 0.0 | -6.7 | 50.0 | 0.0 | Adjusted Net Income before IFRS 3 | 89.5 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 6.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Net IFRS 3 income | 6.9 |
| | 53.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -6.7 | 50.0 | 0.0 | Adjusted Net Income | 96.4 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 6.8 | -50.0 | 0.0 | Bank levies not yet accrued | -43.2 |
| | 53.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Net Income = Profit or (-) loss for the period | 53.2 |

Accounting - APM data reconciliation

| | FinRep (Management categories) | | | Adjustment | | | | Alternative Performance Measure (APM) Management View | | |
|---|--------------------------------|------------|-----------|------------|------------|-----------|--|---|------------|-----------|
| | 30/06/2022 | 30/06/2023 | Evolution | 30/06/2022 | 30/06/2023 | Evolution | | 30/06/2022 | 30/06/2023 | Evolution |
| Net interest income | 296.6 | 490.9 | 194.2 | 6.9 | 18.0 | 11.1 | Underlying Net interest income | 303.6 | 508.9 | 205.3 |
| Fees | 123.9 | 125.8 | 1.8 | 20.9 | 16.5 | -4.4 | Underlying Fees | 144.8 | 142.3 | -2.6 |
| Other income | 44.8 | 3.9 | -40.9 | -40.3 | -21.5 | 18.9 | Underlying Other income | 4.5 | -17.6 | -22.1 |
| Net Banking income | 465.4 | 620.5 | 155.1 | -12.5 | 13.1 | 25.6 | Underlying Net Banking income | 452.9 | 633.6 | 180.7 |
| Operating costs | -261.2 | -307.7 | -46.5 | 59.1 | 95.7 | 36.6 | Underlying Operating costs | -202.1 | -212.1 | -9.9 |
| Bank Levies | -46.9 | -43.3 | 3.6 | -2.7 | -13.5 | -10.8 | Underlying Bank Levies | -49.6 | -56.8 | -7.2 |
| Commissions paid | -92.6 | -118.8 | -26.1 | -24.7 | -24.8 | -0.1 | Underlying Commissions paid | -117.3 | -143.6 | -26.2 |
| Operating expenses | -400.7 | -469.8 | -69.1 | 31.7 | 57.4 | 25.7 | Underlying Operating expenses | -369.1 | -412.4 | -43.4 |
| Allowances for loan loss provisions (CoR) | 1.2 | -23.0 | -24.2 | 5.2 | 6.6 | 1.4 | Underlying Allowances for loan loss provisions (CoR) | 6.4 | -16.5 | -22.9 |
| Provisions | 9.2 | -37.2 | -46.5 | -8.2 | 37.2 | 45.4 | Underlying Provisions | 1.0 | -0.1 | -1.1 |
| Profit Before tax | 75.1 | 90.4 | 15.3 | 16.2 | 114.2 | 98.0 | Underlying Profit Before tax | 91.3 | 204.6 | 113.4 |
| Negative Goodwill | 3.8 | 0.0 | -3.8 | -3.8 | 0.0 | 3.8 | Underlying Negative Goodwill | 0.0 | 0.0 | 0.0 |
| Taxes | -22.9 | -37.2 | -14.3 | 0.2 | -17.1 | -17.3 | Underlying Taxes | -22.7 | -54.3 | -31.6 |
| Profit or (-) loss for the period | 55.9 | 53.2 | -2.7 | 12.6 | 97.1 | 84.5 | Underlying Earnings | 68.6 | 150.3 | 81.7 |
| | 0.0 | 0.0 | 0.0 | -5.2 | -76.1 | -70.9 | Integration & migration | -5.2 | -76.1 | -70.9 |
| | 0.0 | 0.0 | 0.0 | 23.4 | 3.4 | -20.0 | Balance Sheet Management & Fair Values | 23.4 | 3.4 | -20.0 |
| | 0.0 | 0.0 | 0.0 | 1.7 | 0.5 | -1.2 | Other Net Income Elements | 1.7 | 0.5 | -1.2 |
| | 0.0 | 0.0 | 0.0 | -8.4 | 11.4 | 19.8 | Tax on Net Income Elements | -8.4 | 11.4 | 19.8 |
| | 0.0 | 0.0 | 0.0 | 11.5 | -60.8 | -72.3 | Net Income Elements | 11.5 | -60.8 | -72.3 |
| | 55.9 | 53.2 | -2.7 | 24.1 | 36.3 | 12.2 | Adjusted Net Income before IFRS3 | 80.1 | 89.5 | 9.5 |
| | 0.0 | 0.0 | 0.0 | 14.0 | 6.9 | -7.1 | Net IFRS 3 income | 14.0 | 6.9 | -7.1 |
| | 55.9 | 53.2 | -2.7 | 38.1 | 43.2 | 5.1 | Adjusted Net Income | 94.0 | 96.4 | 2.4 |
| | 0.0 | 0.0 | 0.0 | -38.1 | -43.2 | -5.1 | Bank levies not yet accrued | -38.1 | -43.2 | -5.1 |
| | 55.9 | 53.2 | -2.7 | 0.0 | 0.0 | 0.0 | Net Income = Profit or (-) loss for the period | 56.0 | 53.2 | -2.7 |

Corporate loan book sectorial exposure

As % of total Group loan portfolio outstanding (gross carrying amount – 31/12/2022)



Credit Risk – Overview

Mortgage loan production YTD June 2023 DSTI/LTV

| Production YTD June 2023 | | Debt-service-to-income at origination | | | | | |
|--------------------------|--------------------|---------------------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|
| Crelan subconsolidated | | ≤30% | |]30%;50%[| | >50% | |
| LTV-O | % total production | Amount H1 2023 (€ mln) | Amount H1 2023 (pct) | Amount H1 2023 (€ mln) | Amount H1 2023 (pct) | Amount H1 2023 (€ mln) | Amount H1 2023 (pct) |
| ≤80% | 66.04% | 48.3 | 11.79% | 173.8 | 42.44% | 48.3 | 11.80% |
|]80%;90%[| 24.44% | 17.0 | 4.14% | 66.4 | 16.22% | 16.7 | 4.09% |
| ≥90% | 9.52% | 4.9 | 1.19% | 29.3 | 7.15% | 4.9 | 1.19% |

| Production YTD June 2023 | | Debt-service-to-income at origination | | | | | |
|--------------------------|--------------------|---------------------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|
| ABB subconsolidated | | ≤30% | |]30%;50%[| | >50% | |
| LTV-O | % total production | Amount H1 2023 (€ mln) | Amount H1 2023 (pct) | Amount H1 2023 (€ mln) | Amount H1 2023 (pct) | Amount H1 2023 (€ mln) | Amount H1 2023 (pct) |
| ≤80% | 68.71% | 120.94 | 13.41% | 343.32 | 38.06% | 155.48 | 17.24% |
|]80%;90%[| 28.99% | 38.51 | 4.27% | 172.50 | 19.12% | 50.52 | 5.60% |
| ≥90% | 2.30% | 5.65 | 0.63% | 15.06 | 1.67% | 0 | 0.00% |

Organisation of Crelan Federation

Organisation of the Federation governed by Belgian law and vetted by the Belgian banking supervisor



FEDERATION CHARACTERISTICS

- The Federation of credit institutions of Crelan is governed by Articles 239 to 241 of the Act of 25 April 2014 on the status and supervision of credit institutions and by the Rules for affiliation of the Federation
- **Key characteristics of the Crelan Federation**
 - **Membership regulation approved by the National Bank of Belgium**
 - Members of the Federation must be **credit institutions**
 - Credit institutions must be **affiliated with a central institution** Crelan is the central institution
 - Obligations of affiliated institutions and the central institution are **joint and several**
 - **Central institution directly supervises affiliated institutions** and is authorised to give them instructions on their policies, operations and organisation. In addition, some important decisions (changes to articles, dissolution, mergers) can only be taken with the prior approval of the BoD of the central institution
 - **Accounts of the Federation are globalised** (ie. sub-consolidation under Be-Gaap) and include the perimeter Crelan and CrelanCo. For regulatory purposes Crelan NV and CrelanCo are considered as one reporting entity



KEY RULES APPLICABLE TO THE FEDERATION

- Prudential supervision (Capital Requirements Regulation requirements (art. 86-92, 89, 94-107, 149-152, 412-413), of which liquidity, minimum equity, reporting ...) applies to the perimeter of the Federation as a whole
- Periodic reporting to the supervisor of the affiliated institutions contained in art. 106, §2 and 107 (Annual report and Quarterly reporting's) of the Banking Act with regard to the affiliated institutions applies to the perimeter of the Federation as a whole
- Supervision provided for in the Banking Act in Chapter IV of Title III of Book II is not applicable to the connected institutions individually
- Assignments and duties of the statutory auditors working for Crelan are applicable to the Federation as a whole

Overview of Europabank

Consumer loans, mortgages, leasing and other banking and payment services for individuals and SMEs



+70
Net Promotor Score



173,792
Clients



47
Proprietary branches



361
Employees



| KEY HIGHLIGHTS | |
|---|--|
|  | Niche client base of individuals and SMEs with a different credit profile than Crelan's and AXA Bank Belgium's |
|  | Limited savings and credit offering including loans, mortgages and leasing |
|  | Domestic payments acquirer offering merchant services for MasterCard and Visa |

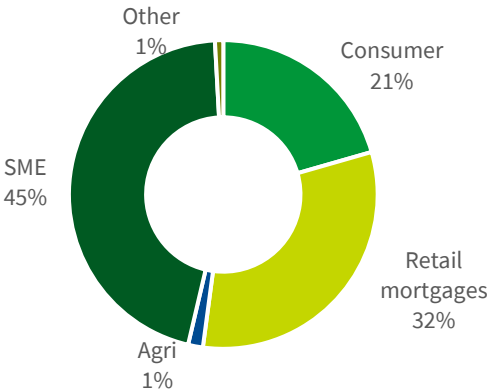
| LOAN PRODUCTION (€mn) | | | | | |
|-----------------------|---------|---------|---------|---------|---------|
| | 390 | 461 | 373 | 449 | 527 |
| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 |

| KEY FINANCIAL DATA (FY2022) | | | | | |
|-----------------------------|-----------------------------|--------------------------|--------------------------|--------------|---------------------|
| €1.4bn Customer loans | €1.6bn Customer deposits | 53% Cost income ratio | 0.39% Loan loss ratio | 19.2% ROE | 15.1% CET1 ratio |

BRANCH NETWORK



CREDIT RISK EXPOSURES (FY 2022)



ESG considerations with Crelan's employees, facilities and credit policy



- At Crelan, human resources take initiatives to promote sustainable career development, for example by offering internal and external training (e.g. Febelfin Academy, ElanPlus, etc.), active career management led and monitored by specific personnel advisers according to professional expectations, an internal promotion policy,...
- In 2018:
 - 65.4% of employees followed a collective training
 - 24.9% of employees followed e-learning about compliance, fire safety and evacuation
 - 8.6% of employees followed external trainings related to IT, banking and legal matters
- For four years in a row, Crelan received the “Top Employer Belgium” certification. Based on an in-depth survey, the Top Employers Institute certifies companies worldwide every year that stand out for their excellent staff management. Employers' working conditions are measured against an international standard. An external audit guarantees the independent nature of this survey



TRANSPORTATION

- Crelan promotes home-to-work trips by bicycle which cycling space provided in the garage of the Anderlecht and Berchem building and showers available for staff
- Crelan encourages its staff to drive electrically and has installed charging stations for electric cars at its head office in Anderlecht
- Shuttle buses between the Brussels headquarters and the midi station are also organized in the morning and evening for staff who come to work at the central headquarters by train
- Crelan encourages car-sharing for its staff and gives priority to those who do so for the allocation of a parking space
- The bank also wants to make its car fleet cleaner. A new downward limit has been introduced since September 2018 on the CO2 emissions of new company cars: these are now limited to a maximum of 125 g/km for a diesel car and a maximum of 135 g/km for a petrol car



FACILITIES

- In 2017, an energy audit was carried out to understand of the different energy flows in buildings with the objective to reduce energy consumption by at least 5% per year
- With the relocation of its activities in Antwerpen, gas consumption has been reduced by 85%
- In 2018, photovoltaic panels were installed on the roof of the Brussels headquarters. To generate part of its own electricity needs. The installation should pay for itself after 6 years. This will result in a 2% saving on electricity consumption, which corresponds to a reduction in CO2 emissions of 9,600 kg/year
- All fluorescent lamps in the Anderlecht headquarters have been replaced by energy-saving LED lamps which consume 60% less electricity than conventional neon lights resulting in a 12% saving on the bank's total electricity consumption
- The water consumption has also strongly decreased since 2016. This can be attributed to the relocation of Antwerpen's activities in a new building with better norms

Additional information

Investor relations

<https://www.crelan.be/fr/corporate/investor-relations>

Contacts

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Glossary

| | |
|--|---|
| Adjusted Pro-Forma | Pro Forma financial information excluding certain specific items related to the acquisition of AXA Bank Belgium and the sale of Crelan Insurance |
| ALAC | Additional Loss Absorbing Capacity. Bank hybrid capital instruments that can absorb losses of a bank at or near non-viability |
| AM | Asset Manager |
| AT1 | Additional Tier 1 |
| Available Distributable Items (ADI) | [Amount of profits at the end of the period + profits brought forward + reserves available to holders of own funds instruments - any losses brought forward - profits which are non-distributable] |
| Crelan Group | CrelanCo, the Issuer and their respective subsidiaries and affiliated entities (including AXA Bank Belgium NV) which form part of the scope of accounting and regulatory consolidation |
| Common Equity Tier 1 ratio or CET1 ratio | [common equity tier 1 capital] / [total risk weighted assets] |
| [H1 21 Comparable figures] | Comparable figures that have been prepared according to the principles that have been used in order to prepare the pro forma figures included in the (base) prospectus |
| Cost Income Ratio | [operating expenses] / [net banking income] |
| Cost of Risk or CoR | Impairment losses on financial assets not measured at fair value through profit or loss |
| Cost of risk ratio or CoR ratio | [impairment losses on financial assets not measured at fair value through profit or loss] / [loans and advances at the end of period] |
| CVA | Credit Valuation Adjustment |
| Distance to AT1 trigger | The distance between an AT1 trigger point (5.125% CET1 for the proposed CET1) and a bank's reported CET1 ratio |
| F&C | Fee and commission income |
| Fee & other income contribution | [Net banking income excluding net interest income] / [Net banking income] |
| Liquidity Coverage Ratio or LCR | [stock of high-quality liquid assets] / [total net cash outflow over the next 30 calendar days] |
| Loans and advances portfolio composition by IFRS 9 stage (FY 2021, based on amount outstanding net on loan loss provision) | [Maximum exposure to credit risk for loans and advances (carrying amounts) by stage] / [loans and advances (carrying amounts)] |
| Loan-to-deposit ratio or Loan / deposit | [loans and receivables] / [customer deposits] |
| Maximum Distributable Amount (MDA) | The maximum Distributable Amount Crelan are allowed to pay (calculated according to a pre-defined regulatory formula) in the form of dividends, discretionary coupons and new obligations to pay bonuses and pension rights if they fail to meet their combined buffer requirements |
| MREL | Minimum requirement for own funds and eligible liabilities |
| Net interest income or NII | [interest income] – [interest expense] |
| Net banking income or NBI | Net banking income include net interest income, dividend income, fee and commission income, net realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net gains (losses) on financial assets and liabilities held for trading, net gains (losses) on financial assets and liabilities designated at fair value through profit or loss, gains (losses) from hedge accounting, net exchange differences, net gains (losses) on derecognition of assets other than held for sale, other operating net income. |
| Net income | Net profit or loss |
| Net stable funding ratio or NSFR | [available amount of stable funding] / [required amount of stable funding] |
| Non-performing loans ratio or NPL ratio | [gross outstanding non-performing loans] / [total gross outstanding loans] |
| Operating expenses or OPEX | Operating expenses include administration costs, fee and commission expenses, depreciation minus net modification gains or (-) losses |
| Proportion of stage 3 loans and advances (FY 2021, based on amount outstanding net on loan loss provision) | [Maximum exposure to credit risk for stage 3 loans and advances (carrying amounts)] / [Loans and advances (carrying amounts)] |
| Return on equity or RoE | [net profit of the period] / [equity at the end of the period] |
| Return on assets or RoA | [net profit of the period] / [total assets at the end of the period] |
| RWA | Risk weighted assets |
| Tier 1 ratio | [common equity tier 1 capital + additional tier 1 instruments] / [total risk weighted assets] |
| TLOF | Total Liabilities and Own Funds |
| Total Capital ratio or TCR | [common equity tier 1 capital + additional tier 1 instruments + tier 2 instruments] / [total risk weighted assets] |

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