

Covered Bond Investor Report Quarterly Report 30-06-20



ALPHA BANK

Reporting Date 30-06-20

Counterparties

Issuer	Alpha Bank Romania S.A.
Servicer	Alpha Bank Romania S.A.
Cash Manager	Alpha Bank Romania S.A.
Security Trustee	BNY Mellon Corporate Trustee Services Limited
Principal Paying Agent	The Bank of New York Mellon, London Branch
Account Bank	The Bank of New York Mellon, London Branch
Asset Monitor	PricewaterhouseCoopers Audit S.R.L.

Issuance Summary

Bonds	ISIN	Ratings	Currency	Nominal Value	Interest Rate	Final Maturity
CB1	XS1992938347	/ Baa2 /	EUR	200,000,000.00	Euribor_6M + 1.5000 %	5/16/2024

Asset Coverage Test (ACT)

Value of the covered receivables (EUR)	€ 229,087,632.36
PLUS	
Value of other financial assets (EUR)	€ 0.00
PLUS	
Value of derivatives (EUR)	€ 0.00
DIVIDED BY	
Total nominal value of the Covered Bonds (EUR)	€ 200,333,177.78
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 810,037.29
Greater Than >	
100%	113.89%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 233,246,915.30
PLUS	
Net Present Value of other financial assets (EUR)	€ 0.00
PLUS	
Net Present Value of derivatives (EUR)	€ 0.00
DIVIDED BY	
Net present value of all the obligations related to the covered bonds (EUR)	€ 199,616,272.64
Greater Than >	
102%	116.85%
Result	Pass

* Additional Stress Tests will be applied as changes of:

- Yield curve +/- 350bps	- CPR variation	- House price decline
- Exchange rate of 35.5% for EU currencies	- Credit quality	

Liquidity Test

CF inflows from covered receivables generated in the following 180 days (EUR)	€ 12,332,012.71
PLUS	
CF inflows from other financial assets generated in the following 180 days (EUR)	€ 0.00
PLUS	
CF inflows from derivatives generated in the following 180 days (EUR)	€ 0.00
MINUS	
CF outflows generated by all the obligations related to the covered bonds in the following 180 days (EUR)	€ 1,431,644.44
Greater Than >	
€ 0.00	€ 10,900,368.27
Result	Pass

Additional Tests

Aggregate issuance limit respected	Yes
WA maturity of assets in the Cover Pool is equal or higher than the WA maturity of the liabilities	Yes

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1. Cover Pool Summary

Provisional Pool Summary	Current
Aggregate current principal outstanding balance (EUR)	228,085,664.42
Aggregate original principal outstanding balance (EUR)	290,355,621.27
Average current principal outstanding balance (EUR)	24,425.54
Average original principal outstanding balance (EUR)	31,093.98
Maximum current principal outstanding balance (EUR)	234,645.87
Maximum original principal outstanding balance (EUR)	304,000.00
Total number of loans	9,338
Weighted average seasoning (months)	72.6
Weighted average remaining maturity (months)	259.8
Weighted average original term (months)	332.4
Weighted average current LTV (%)	75.1%
Weighted average interest rate (%)	4.7%
% of Floating Rate Assets	100.00%
% of Fixed Rate Assets	0.00%
% of EUR Loans	52.92%
% of RON Loans	47.08%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	33.83%
Performing loans	100.00%
Note: FX spot rate as of 30-06-20	4.8423

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	39	0.42%	1,232,203.37	299,968.66	554,435.21	0.24%
20% - 30%	94	1.01%	3,355,672.72	654,245.57	1,347,237.06	0.59%
30% - 40%	212	2.27%	11,421,821.53	2,292,543.26	4,651,302.84	2.04%
40% - 50%	384	4.11%	22,206,669.42	5,097,187.00	9,683,162.55	4.25%
50% - 60%	646	6.92%	45,192,408.20	9,572,314.52	18,905,153.91	8.29%
60% - 70%	1,007	10.78%	72,310,492.12	17,993,951.04	32,927,039.05	14.44%
70% - 80%	2,276	24.37%	212,555,582.73	34,682,709.70	78,578,292.94	34.45%
80% - 90%	1,403	15.02%	82,217,193.67	12,557,754.04	29,536,790.01	12.95%
90% - 100%	3,277	35.09%	69,507,862.51	37,548,024.48	51,902,331.83	22.76%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

3. Current LTV Distribution

Current Loan Amount / Current Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	350	3.75%	6,615,858.99	1,834,160.16	3,200,423.91	1.40%
20% - 30%	303	3.24%	11,034,493.48	2,539,155.94	4,817,927.07	2.11%
30% - 40%	431	4.62%	21,229,048.34	4,654,207.93	9,038,291.60	3.96%
40% - 50%	526	5.63%	30,762,950.79	7,186,232.20	13,539,194.79	5.94%
50% - 60%	680	7.28%	46,332,511.17	9,713,835.38	19,282,121.35	8.45%
60% - 70%	1,061	11.36%	67,860,479.52	17,205,838.23	31,219,938.87	13.69%
70% - 80%	1,816	19.45%	149,729,808.02	19,716,150.45	50,637,367.23	22.20%
80% - 90%	2,132	22.83%	97,748,814.49	24,829,886.27	45,016,329.58	19.74%
90% - 100%	1,440	15.42%	57,441,817.58	19,184,873.68	31,047,380.67	13.61%
100%+	599	6.41%	31,244,123.90	13,834,358.04	20,286,689.35	8.89%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

4. Outstanding Loan Amount Distribution (EUR)

Outstanding Loan Amount	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 37,500	7,807	83.60%	274,745,424.15	81,203,545.97	137,942,166.90	60.48%
37,501 - 75,000	1,293	13.85%	191,183,633.01	26,243,695.84	65,725,684.36	28.82%
75,001 - 100,000	142	1.52%	31,944,587.81	5,454,787.86	12,051,774.38	5.28%
100,001 - 150,000	81	0.87%	19,938,171.86	5,450,512.09	9,568,012.42	4.19%
150,001 - 200,000	10	0.11%	0.00	1,693,839.42	1,693,839.42	0.74%
200,001 - 250,000	5	0.05%	2,188,089.41	652,317.08	1,104,186.94	0.48%
250,001 - 500,000	0	0.00%	0.00	0.00	0.00	0.00%
500,001+	0	0.00%	0.00	0.00	0.00	0.00%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

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5. Interest Rate Distribution

Interest Rate	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 3%	3	0.03%	0.00	287,753.49	287,753.49	0.13%
3.01% - 4%	4,772	51.10%	0.00	99,323,921.39	99,323,921.39	43.55%
4.01% - 5%	579	6.20%	4,058,776.22	16,893,041.82	17,731,233.63	7.77%
5.01% - 6%	3,168	33.93%	376,862,270.90	3,824,525.52	81,651,647.11	35.80%
6.01% +	816	8.74%	139,078,859.13	369,456.04	29,091,108.79	12.75%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

5. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Fixed rate	0	0.00%	0.00	0.00	0.00	0.00%
Floating rate	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%
Fixed rate with future reset to floating rate	0	0.00%	0.00	0.00	0.00	0.00%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,509	16.16%	0.00	55,025,018.16	55,025,018.16	24.12%
EURIBOR 3M	3,977	42.59%	0.00	65,673,680.10	65,673,680.10	28.79%
ROBOR 3M	3,754	40.20%	500,151,538.57	0.00	103,288,011.60	45.28%
IRCC	98	1.05%	19,848,367.67	0.00	4,098,954.56	1.80%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%
Quarterly	0	0.00%	0.00	0.00	0.00	0.00%
Semi-Annually	0	0.00%	0.00	0.00	0.00	0.00%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2020 - 2021	63	0.67%	294,788.19	86,662.16	147,539.88	0.06%
2022 - 2026	448	4.80%	7,248,472.60	3,010,716.30	4,507,623.27	1.98%
2027 - 2031	741	7.94%	23,717,289.63	8,741,840.00	13,639,778.92	5.98%
2032 - 2036	823	8.81%	31,738,998.21	11,981,155.24	18,535,684.74	8.13%
2037 - 2041	3,398	36.39%	73,407,548.03	64,267,908.84	79,427,553.64	34.82%
2042 - 2046	2,583	27.66%	169,845,499.64	23,322,943.57	58,398,320.89	25.60%
2047+	1,282	13.73%	213,747,309.96	9,287,472.16	53,429,163.08	23.43%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

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9. Seasoning

Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	265	2.84%	16,644,713.79	10,691,048.42	14,128,405.41	6.19%
12,01 - 24	631	6.76%	95,383,037.96	6,670,898.43	26,368,777.11	11.56%
24,01 - 36	996	10.67%	169,559,387.26	657,337.17	35,673,628.44	15.64%
36,01 - 48	600	6.43%	91,964,855.47	347,409.43	19,339,387.51	8.48%
48,01 - 60	642	6.88%	61,443,307.96	723,217.71	13,412,086.21	5.88%
60,01 - 72	911	9.76%	69,771,270.29	1,534,018.09	15,942,722.69	6.99%
72,01 - 96	1,410	15.10%	15,026,289.50	21,071,718.40	24,174,849.04	10.60%
96,01 - 160	3,806	40.76%	207,044.02	77,455,260.76	77,498,018.13	33.98%
160+	77	0.82%	0.00	1,547,789.87	1,547,789.87	
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	99.32%

10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	8,964	95.99%	509,823,413.50	111,744,976.39	217,030,360.09	95.15%
Renovation	39	0.42%	4,820,169.20	862,498.80	1,857,928.49	0.81%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	335	3.59%	5,356,323.54	8,091,223.07	9,197,375.84	4.03%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Iilfov	3,669	39.29%	242,900,788.58	57,252,687.81	107,414,963.70	47.09%
North-West	1,007	10.78%	45,391,121.14	12,820,941.44	22,194,817.72	9.73%
Centre	1,075	11.51%	50,410,290.09	11,591,642.77	22,002,044.87	9.65%
West	846	9.06%	50,782,684.23	8,473,407.26	18,960,713.75	8.31%
North-East	868	9.30%	39,646,938.97	9,439,820.82	17,627,446.32	7.73%
South-East	740	7.92%	37,887,495.06	8,871,393.08	16,695,669.77	7.32%
South	606	6.49%	32,747,142.31	5,254,638.07	12,017,362.87	5.22%
South-West	527	5.64%	20,233,445.88	6,994,167.03	11,172,645.41	4.90%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

13. Breakdown of Arrears

Breakdown of Arrears	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Performing (0-15 days past due)	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%
16 - 30 days past due	0	0.00%	0.00	0.00	0.00	0.00%
31 - 60 days past due	0	0.00%	0.00	0.00	0.00	0.00%
61 - 90 days past due	0	0.00%	0.00	0.00	0.00	0.00%
91+ days past due	0	0.00%	0.00	0.00	0.00	0.00%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%

14. Breakdown of Loan Types

Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,263	45.65%	419,999,916.46	64,198,810.26	150,934,435.16	66.17%
Prima Casa	5,075	54.35%	99,999,989.78	56,499,888.00	77,151,229.25	33.83%
	9,338	100.00%	519,999,906.24	120,698,698.26	228,085,664.42	100.00%