

Covered Bond Investor Report Quarterly Report 30-06-21



ALPHA BANK

Reporting Date 30-06-2021

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	/ A3 /	EUR	200,000,000.00	Euribor_6M + 1.5000 %	5/16/2024

Asset Coverage Test (ACT)

Value of the covered receivables (EUR)	€ 235,394,636.05
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)	€ 200,246,250.00
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 508,526.78
Greater Than >	
100%	117.25%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 236,677,426.98
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)	€ 199,400,918.13
Greater Than >	
102%	118.69%
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)	€ 13,534,908.86
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)	€ 1,047,316.67
Greater Than >	
€ 0.00	€ 12,487,592.19
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)	230,247,164.78
Aggregate original principal outstanding balance (EUR)	297,514,930.53
Average current principal outstanding balance (EUR)	24,205.97
Average original principal outstanding balance (EUR)	31,277.85
Maximum current principal outstanding balance (EUR)	838,680.96
Maximum original principal outstanding balance (EUR)	841,666.84
Total number of loans	9,512
Weighted average seasoning (months)	76.5
Weighted average remaining maturity (months)	254.6
Weighted average original term (months)	331.1
Weighted average current LTV (%)	73.0%
Weighted average interest rate (%)	4.1%
% of Floating Rate Assets	96.06%
% of Fixed Rate Assets	3.94%
% of EUR Loans	54.16%
% of RON Loans	45.84%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	33.35%
Performing loans	100.00%
Note: FX spot rate as of 30-06-2021	4.9267

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	35	0.37%	858,609.53	290,614.04	464,890.84	0.20%
20% - 30%	79	0.83%	2,705,446.39	615,866.54	1,165,006.20	0.51%
30% - 40%	192	2.02%	8,884,856.16	2,222,784.36	4,026,193.57	1.75%
40% - 50%	396	4.16%	22,017,412.04	5,523,165.57	9,992,163.49	4.34%
50% - 60%	662	6.96%	47,548,728.97	10,306,076.18	19,957,309.04	8.67%
60% - 70%	1,059	11.13%	84,532,611.63	19,568,894.81	36,726,954.29	15.95%
70% - 80%	2,270	23.86%	208,179,509.79	36,258,445.27	78,513,810.89	34.10%
80% - 90%	1,340	14.09%	73,890,454.80	11,622,446.37	26,620,407.43	11.56%
90% - 100%	3,479	36.57%	71,382,214.64	38,291,579.58	52,780,429.04	22.92%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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%	355	3.73%	5,733,073.68	1,986,343.20	3,150,017.39	1.37%
20% - 30%	311	3.27%	10,253,070.84	2,784,941.45	4,866,064.88	2.11%
30% - 40%	440	4.63%	21,091,786.32	5,193,456.70	9,474,575.16	4.11%
40% - 50%	605	6.36%	36,383,396.64	8,278,547.02	15,663,489.60	6.80%
50% - 60%	793	8.34%	53,571,077.03	12,602,888.00	23,476,510.71	10.20%
60% - 70%	1,149	12.08%	82,298,212.55	17,542,861.51	34,247,392.44	14.87%
70% - 80%	1,904	20.02%	132,395,768.45	23,768,533.86	50,641,647.39	21.99%
80% - 90%	2,267	23.83%	105,716,282.73	26,067,379.75	47,525,208.05	20.64%
90% - 100%	1,272	13.37%	50,294,317.59	16,864,358.91	27,072,879.34	11.76%
100% +	416	4.37%	22,262,858.11	9,610,562.34	14,129,379.82	6.14%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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	7,960	83.68%	280,491,145.55	79,873,965.24	136,806,830.14	59.42%
37,501 - 75,000	1,305	13.72%	180,501,011.76	29,616,403.18	66,253,708.43	28.78%
75,001 - 100,000	140	1.47%	28,855,009.54	6,076,547.44	11,933,410.97	5.18%
100,001 - 150,000	82	0.86%	19,119,175.87	5,772,048.61	9,652,775.24	4.19%
150,001 - 200,000	17	0.18%	2,350,355.79	2,384,591.35	2,861,656.28	1.24%
200,001 - 250,000	4	0.04%	1,016,181.96	694,276.84	900,537.01	0.39%
250,001 - 500,000	3	0.03%	3,535,033.98	282,040.04	999,565.76	0.43%
500,001+	1	0.01%	4,131,929.48	0.00	838,680.96	0.36%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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%	65	0.68%	0.00	3,644,269.94	3,644,269.94	1.58%
3.01% - 4%	5,157	54.22%	5,310,137.52	105,739,434.01	106,817,262.47	46.39%
4.01% - 5%	3,041	31.97%	330,035,757.92	12,557,604.74	79,546,818.19	34.55%
5.01% - 6%	1,143	12.02%	167,916,631.93	2,671,109.18	36,754,092.10	15.96%
6.01% +	106	1.11%	16,737,316.56	87,454.83	3,484,722.08	1.51%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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	9,293	97.70%	503,262,527.37	119,022,549.90	221,172,574.73	96.06%
Fixed rate with future reset to floating rate	219	2.30%	16,737,316.56	5,677,322.80	9,074,590.05	3.94%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,450	15.60%	0.00	54,802,991.84	54,802,991.84	24.78%
EURIBOR 3M	4,063	43.72%	0.00	64,219,558.06	64,219,558.06	29.04%
ROBOR 3M	3,560	38.31%	448,567,415.59	0.00	91,048,250.46	41.17%
IRCC	220	2.37%	54,695,111.78	0.00	11,101,774.37	5.02%
	9,293	100.00%	503,262,527.37	119,022,549.90	221,172,574.73	100.00%

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7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2021	13	0.14%	36,034.37	10,198.08	17,512.17	0.01%
2022 - 2026	418	4.39%	6,070,981.09	2,029,879.09	3,262,140.26	1.42%
2027 - 2031	713	7.50%	19,624,213.50	7,736,644.68	11,719,851.63	5.09%
2032 - 2036	872	9.17%	34,902,075.12	12,173,174.73	19,257,445.16	8.36%
2037 - 2041	2,812	29.56%	73,867,066.84	53,287,707.21	68,280,921.09	29.66%
2042 - 2046	3,358	35.30%	164,458,951.74	35,950,718.12	69,331,876.24	30.11%
>= 2047	1,326	13.94%	221,040,521.27	13,511,550.80	58,377,388.23	25.35%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

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9. Seasoning

Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	297	3.12%	41,956,079.91	6,899,034.46	15,415,095.90	6.70%
12,01 - 24	361	3.80%	21,956,989.88	12,448,996.56	16,905,730.25	7.34%
24,01 - 36	570	5.99%	75,817,615.26	7,913,920.22	23,303,047.88	10.12%
36,01 - 48	883	9.28%	144,181,876.78	804,080.55	30,069,486.76	13.06%
48,01 - 60	650	6.83%	99,047,704.89	485,299.84	20,589,569.40	8.94%
60,01 - 72	804	8.45%	67,681,022.74	749,986.55	14,487,584.28	6.29%
72,01 - 96	1,539	16.18%	69,207,070.94	11,630,743.27	25,678,091.58	11.15%
96,01 - 160	4,138	43.50%	151,483.54	76,028,723.77	76,059,471.23	33.03%
160+	270	2.84%	0.00	7,739,087.50	7,739,087.50	3.36%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,214	96.87%	509,807,746.38	117,920,183.97	221,398,728.71	96.16%
Renovation	38	0.40%	5,364,103.49	897,861.32	1,986,643.57	0.86%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	260	2.73%	4,827,994.06	5,881,827.41	6,861,792.51	2.98%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ilfov	3,986	41.90%	269,271,700.82	62,618,649.47	117,274,240.60	50.93%
North-West	905	9.51%	37,112,903.12	11,266,095.53	18,799,110.15	8.16%
Centre	1,050	11.04%	40,597,893.19	11,619,589.37	19,859,972.01	8.63%
West	863	9.07%	45,514,710.72	9,861,155.23	19,099,531.97	8.30%
North-East	885	9.30%	39,117,703.40	9,082,671.99	17,022,612.19	7.39%
South-East	729	7.66%	37,382,963.33	9,228,235.38	16,816,065.64	7.30%
South	600	6.31%	33,009,361.95	4,971,531.48	11,671,627.27	5.07%
South-West	494	5.19%	17,992,607.41	6,051,944.26	9,704,004.95	4.21%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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)	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	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%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%

14. Breakdown of Loan Types

Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,266	44.85%	419,999,979.95	68,199,893.13	153,449,650.56	66.65%
Prima Casa	5,246	55.15%	99,999,863.98	56,499,979.57	76,797,514.22	33.35%
	9,512	100.00%	519,999,843.93	124,699,872.70	230,247,164.78	100.00%