

# Covered Bond Investor Report

## Quarterly Report 30-06-22



ALPHA BANK

Reporting Date 30-06-22

### 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	/ A2 /	EUR	200,000,000.00	Euribor_6M + 1.5000 %	5/16/2024

### Asset Coverage Test (ACT)

Value of the covered receivables (EUR)	€ 219,148,447.13
<b>PLUS</b>	
Value of other financial assets (EUR)	€ 0.00
<b>PLUS</b>	
Value of derivatives (EUR)	€ 0.00
<b>DIVIDED BY</b>	
Total nominal value of the Covered Bonds (EUR)	€ 200,329,411.11
<b>PLUS</b>	
Any other obligations related to the bonds issuance (EUR)	€ 318,161.72
<b>Greater Than &gt;</b>	
100%	109.22%
Result	Pass

### Overcollateralisation Test\*

Net Present Value of covered receivables (EUR)	€ 236,524,784.32
<b>PLUS</b>	
Net Present Value of other financial assets (EUR)	€ 0.00
<b>PLUS</b>	
Net Present Value of derivatives (EUR)	€ 0.00
<b>DIVIDED BY</b>	
Net present value of all the obligations related to the covered bonds (EUR)	€ 199,703,821.55
<b>Greater Than &gt;</b>	
102%	118.44%
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)	€ 15,990,366.23
<b>PLUS</b>	
CF inflows from other financial assets generated in the following 180 days (EUR)	€ 0.00
<b>PLUS</b>	
CF inflows from derivatives generated in the following 180 days (EUR)	€ 0.00
<b>MINUS</b>	
CF outflows generated by all the obligations related to the covered bonds in the following 180 days (EUR)	€ 1,363,544.44
<b>Greater Than &gt;</b>	
€ 0.00	€ 14,626,821.79
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)	221,051,678.44
Aggregate original principal outstanding balance (EUR)	294,734,350.67
Average current principal outstanding balance (EUR)	23,508.63
Average original principal outstanding balance (EUR)	31,344.71
Maximum current principal outstanding balance (EUR)	819,478.29
Maximum original principal outstanding balance (EUR)	838,484.25
Total number of loans	9,403
Weighted average seasoning (months)	83.9
Weighted average remaining maturity (months)	244.9
Weighted average original term (months)	328.7
Weighted average current LTV (%)	63.3%
Weighted average interest rate (%)	5.0%
% of Floating Rate Assets	92.85%
% of Fixed Rate Assets	7.15%
% of EUR Loans	56.41%
% of RON Loans	43.59%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	34.71%
Performing loans	100.00%
Note: FX spot rate as of 30-06-22	4.9454

**2. Original LTV Distribution**

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	29	0.31%	673,881.08	296,225.58	432,489.80	0.20%
20% - 30%	73	0.78%	2,733,059.87	655,299.53	1,207,946.41	0.55%
30% - 40%	204	2.17%	8,789,894.90	2,880,794.32	4,658,182.37	2.11%
40% - 50%	389	4.14%	25,235,973.70	5,301,344.79	10,404,263.40	4.71%
50% - 60%	648	6.89%	43,238,971.71	10,993,750.59	19,737,021.45	8.93%
60% - 70%	996	10.59%	71,990,259.10	20,157,440.75	34,714,455.17	15.70%
70% - 80%	2,102	22.35%	189,827,371.35	33,987,083.38	72,371,717.86	32.74%
80% - 90%	1,324	14.08%	62,886,720.89	11,554,066.98	24,270,272.11	10.98%
90% - 100%	3,638	38.69%	71,123,596.02	38,873,561.78	53,255,329.89	24.09%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

**3. Current LTV Distribution**

Current Loan Amount / Current Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	466	4.96%	7,575,462.06	3,116,852.58	4,648,672.47	2.10%
20% - 30%	446	4.74%	15,178,966.37	5,089,117.37	8,158,427.51	3.69%
30% - 40%	616	6.55%	32,776,659.93	7,963,182.90	14,590,889.44	6.60%
40% - 50%	818	8.70%	49,075,117.54	11,631,865.27	21,555,252.16	9.75%
50% - 60%	1,232	13.10%	82,935,650.60	16,880,480.79	33,650,742.16	15.22%
60% - 70%	1,944	20.67%	113,837,763.54	25,140,693.93	48,159,613.24	21.79%
70% - 80%	2,531	26.92%	118,073,596.01	33,167,537.08	57,042,976.08	25.81%
80% - 90%	1,061	11.28%	40,492,745.90	15,456,683.80	23,644,645.52	10.70%
90% - 100%	206	2.19%	10,380,348.12	3,811,256.65	5,910,247.25	2.67%
100%+	83	0.88%	6,173,418.55	2,441,897.31	3,690,212.62	1.67%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

**4. Outstanding Loan Amount Distribution (EUR)**

Outstanding Loan Amount	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 37,500	7,921	84.24%	262,855,923.16	78,982,557.30	132,134,157.40	59.78%
37,501 - 75,000	1,245	13.24%	168,933,069.66	28,672,272.51	62,831,909.68	28.42%
75,001 - 100,000	137	1.46%	23,015,021.81	7,139,942.37	11,793,766.49	5.34%
100,001 - 150,000	76	0.81%	13,090,418.53	6,255,228.14	8,902,216.96	4.03%
150,001 - 200,000	15	0.16%	2,511,806.44	1,986,617.83	2,494,525.47	1.13%
200,001 - 250,000	6	0.06%	0.00	1,394,096.50	1,394,096.50	0.63%
250,001 - 500,000	2	0.02%	2,040,841.06	268,853.03	681,527.65	0.31%
500,001+	1	0.01%	4,052,647.94	0.00	819,478.29	0.37%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

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### 5. Interest Rate Distribution

Interest Rate	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 3%	105	1.12%	0.00	6,623,888.87	6,623,888.87	3.00%
3.01% - 4%	5,135	54.61%	0.00	103,718,417.24	103,718,417.24	46.92%
4.01% - 5%	561	5.97%	56,969,304.11	11,012,083.43	22,531,738.89	10.19%
5.01% - 6%	407	4.33%	53,847,091.23	3,241,724.52	14,130,043.21	6.39%
6.01% +	3,195	33.98%	365,683,333.26	103,453.62	74,047,590.24	33.50%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

### 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	8,958	95.27%	423,929,971.63	119,524,869.07	205,246,948.50	92.85%
Fixed rate with future reset to floating rate	445	4.73%	52,569,756.97	5,174,698.61	15,804,729.95	7.15%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

### 6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,414	15.78%	0.00	55,735,173.05	55,735,173.05	27.16%
EURIBOR 3M	4,192	46.80%	0.00	63,789,696.02	63,789,696.02	31.08%
ROBOR 3M	2,823	31.51%	307,409,677.59	0.00	62,160,730.70	30.29%
IRCC	529	5.91%	116,520,294.04	0.00	23,561,348.74	11.48%
	<b>8,958</b>	<b>100.00%</b>	<b>423,929,971.63</b>	<b>119,524,869.07</b>	<b>205,246,948.50</b>	<b>100.00%</b>

### 7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,403	100.00%	476,499,728.60	124,699,567.68	221,051,678.44	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%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

### 8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2022 - 2026	356	3.79%	3,795,508.35	1,433,635.08	2,201,117.66	1.00%
2027 - 2031	699	7.43%	14,837,051.46	6,960,764.42	9,960,936.59	4.51%
2032 - 2036	897	9.54%	36,596,339.29	11,667,224.28	19,067,300.97	8.63%
2037 - 2041	3,066	32.61%	74,762,156.90	55,538,267.95	70,655,782.59	31.96%
2042 - 2046	3,128	33.27%	148,210,901.12	33,764,531.85	63,733,978.43	28.83%
>= 2047	1,257	13.37%	198,297,771.49	15,335,144.11	55,432,562.21	25.08%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>



9. Seasoning						
Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	153	1.63%	18,801,819.06	5,707,337.49	9,509,217.84	4.30%
12,01 - 24	335	3.56%	45,415,626.04	7,038,720.25	16,222,128.27	7.34%
24,01 - 36	579	6.16%	61,220,827.43	11,502,356.94	23,881,704.91	10.80%
36,01 - 48	768	8.17%	103,547,163.32	7,300,461.40	28,238,537.85	12.77%
48,01 - 60	685	7.28%	105,288,633.02	677,291.03	21,967,506.79	9.94%
60,01 - 72	208	2.21%	28,571,977.42	258,151.94	6,035,637.57	2.73%
72,01 - 96	1,375	14.62%	97,018,013.80	1,985,696.30	21,603,525.75	9.77%
96,01 - 160	4,497	47.83%	16,635,668.52	64,435,131.92	67,798,999.05	30.67%
160+	803	8.54%	0.00	25,794,420.42	25,794,420.42	11.67%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

10. Loan Purpose Distribution						
Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,309	99.00%	466,761,038.90	123,040,654.06	217,423,522.76	98.36%
Renovation	42	0.45%	5,306,683.05	893,809.56	1,966,863.92	0.89%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	52	0.55%	4,432,006.65	765,104.06	1,661,291.76	0.75%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

11. Geographical Distribution						
Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ilfov	3,887	41.34%	221,091,895.98	63,591,121.78	108,297,696.77	48.99%
North-West	961	10.22%	45,489,941.66	11,459,897.02	20,658,332.26	9.35%
Centre	1,048	11.15%	41,455,184.51	11,905,430.72	20,288,005.34	9.18%
West	821	8.73%	46,104,589.04	9,350,809.47	18,673,531.40	8.45%
North-East	870	9.25%	34,825,478.01	8,920,427.61	15,962,421.79	7.22%
South-East	755	8.03%	37,087,186.89	9,577,378.24	17,076,708.30	7.73%
South	620	6.59%	34,084,322.20	4,643,102.59	11,535,229.05	5.22%
South-West	441	4.69%	16,361,130.33	5,251,400.26	8,559,753.54	3.87%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

12. Property Type Distribution						
Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,403	100.00%	476,499,728.60	124,699,567.68	221,051,678.44	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

13. Breakdown of Arrears						
Breakdown of Arrears	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Performing (0-15 days past due)	9,403	100.00%	476,499,728.60	124,699,567.68	221,051,678.44	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%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>

14. Breakdown of Loan Types						
Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	3,979	42.32%	376,499,960.96	68,199,945.94	144,331,292.44	65.29%
Prima Casa	5,424	57.68%	99,999,767.64	56,499,621.74	76,720,386.01	34.71%
	<b>9,403</b>	<b>100.00%</b>	<b>476,499,728.60</b>	<b>124,699,567.68</b>	<b>221,051,678.44</b>	<b>100.00%</b>