

# Covered Bond Investor Report

## Quarterly Report 30-09-21



ALPHA BANK

Reporting Date 30-09-21

### 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)	€ 256,395,003.47
<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)	€ 200,749,694.45
<b>PLUS</b>	
Any other obligations related to the bonds issuance (EUR)	€ 461,912.38
<b>Greater Than &gt;</b>	
100%	127.43%
Result	Pass

### Overcollateralisation Test\*

Net Present Value of covered receivables (EUR)	€ 242,653,853.66
<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)	€ 199,927,562.17
<b>Greater Than &gt;</b>	
102%	121.37%
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)	€ 14,231,057.34
<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)	€ 1,047,316.67
<b>Greater Than &gt;</b>	
€ 0.00	€ 13,183,740.67
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

1. Cover Pool Summary

Provisional Pool Summary	Current
Aggregate current principal outstanding balance (EUR)	230,005,702.96
Aggregate original principal outstanding balance (EUR)	287,031,445.66
Average current principal outstanding balance (EUR)	25,006.06
Average original principal outstanding balance (EUR)	31,205.85
Maximum current principal outstanding balance (EUR)	831,392.72
Maximum original principal outstanding balance (EUR)	838,196.11
Total number of loans	9,198
Weighted average seasoning (months)	66.1
Weighted average remaining maturity (months)	264.4
Weighted average original term (months)	330.4
Weighted average current LTV (%)	67.9%
Weighted average interest rate (%)	4.2%
% of Floating Rate Assets	90.88%
% of Fixed Rate Assets	9.12%
% of EUR Loans	45.45%
% of RON Loans	54.55%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	32.03%
Performing loans	100.00%
Note: FX spot rate as of 30-09-21	4.9471

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	20	0.22%	764,835.40	150,921.45	305,524.23	0.13%
20% - 30%	64	0.70%	4,369,911.31	359,000.90	1,242,328.77	0.54%
30% - 40%	190	2.07%	12,932,952.17	2,188,929.95	4,803,179.14	2.09%
40% - 50%	382	4.15%	32,586,929.43	3,907,680.83	10,494,757.99	4.56%
50% - 60%	608	6.61%	57,092,594.96	7,729,631.77	19,270,250.50	8.38%
60% - 70%	1,002	10.89%	100,654,733.23	16,265,989.60	36,612,199.14	15.92%
70% - 80%	2,209	24.02%	257,371,957.94	27,165,312.29	79,190,126.41	34.43%
80% - 90%	1,331	14.47%	83,079,936.40	10,472,429.63	27,266,093.88	11.85%
90% - 100%	3,392	36.88%	71,842,838.97	36,299,030.11	50,821,242.91	22.10%
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</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%	310	3.37%	6,307,054.74	1,403,247.34	2,678,146.72	1.16%
20% - 30%	295	3.21%	12,121,830.19	2,627,498.90	5,077,789.01	2.21%
30% - 40%	489	5.32%	30,479,874.95	4,551,774.31	10,712,934.37	4.66%
40% - 50%	643	6.99%	47,202,632.60	7,573,055.27	17,114,530.60	7.44%
50% - 60%	1,066	11.59%	74,566,476.39	12,809,990.43	27,882,755.56	12.12%
60% - 70%	1,831	19.91%	129,787,337.86	21,791,915.20	48,026,949.43	20.88%
70% - 80%	2,827	30.73%	198,605,661.22	31,534,282.87	71,680,158.47	31.16%
80% - 90%	1,277	13.88%	77,734,440.15	15,135,658.36	30,848,791.34	13.41%
90% - 100%	328	3.57%	28,593,654.75	4,581,499.61	10,361,381.71	4.50%
100%+	132	1.44%	15,297,726.97	2,530,004.24	5,622,265.76	2.44%
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</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	7,496	81.50%	308,946,521.15	67,749,340.30	130,199,365.80	56.61%
37,501 - 75,000	1,462	15.89%	248,952,482.06	23,675,438.08	73,998,350.91	32.17%
75,001 - 100,000	146	1.59%	33,960,917.85	5,700,818.02	12,565,631.31	5.46%
100,001 - 150,000	74	0.80%	16,379,573.83	5,257,307.47	8,568,252.03	3.73%
150,001 - 200,000	12	0.13%	4,229,386.45	1,168,656.57	2,023,578.94	0.88%
200,001 - 250,000	4	0.04%	2,020,475.48	457,647.16	866,063.30	0.38%
250,001 - 500,000	3	0.03%	2,094,350.05	529,718.91	953,067.95	0.41%
500,001+	1	0.01%	4,112,982.92	0.00	831,392.72	0.36%
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>

Covered Bond Investor Report  
Quarterly Report 30-09-21



5. Interest Rate Distribution

Interest Rate	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 3%	49	0.53%	0.00	2,710,954.65	2,710,954.65	1.18%
3.01% - 4%	6,038	65.64%	108,503,310.55	91,927,377.98	113,860,088.16	49.50%
4.01% - 5%	2,127	23.12%	355,351,906.72	8,538,463.58	80,368,809.99	34.94%
5.01% - 6%	526	5.72%	82,308,048.73	1,281,160.37	17,918,796.30	7.79%
6.01% +	458	4.98%	74,533,423.79	80,969.93	15,147,053.86	6.59%
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</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	8,621	93.73%	546,084,891.35	98,647,595.93	209,032,445.91	90.88%
Fixed rate with future reset to floating rate	577	6.27%	74,611,798.44	5,891,330.58	20,973,257.05	9.12%
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</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	999	11.59%	0.00	41,692,674.13	41,692,674.13	19.95%
EURIBOR 3M	3,754	43.54%	0.00	56,954,921.80	56,954,921.80	27.25%
ROBOR 3M	3,329	38.62%	428,460,591.18	0.00	86,608,435.48	41.43%
IRCC	539	6.25%	117,624,300.17	0.00	23,776,414.50	11.37%
	<b>8,621</b>	<b>100.00%</b>	<b>546,084,891.35</b>	<b>98,647,595.93</b>	<b>209,032,445.91</b>	<b>100.00%</b>

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,198	100.00%	620,696,689.79	104,538,926.51	230,005,702.96	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>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2021	1	0.01%	0.00	1,124.58	1,124.58	0.00%
2022 - 2026	330	3.59%	5,258,050.78	1,388,969.14	2,451,824.30	1.07%
2027 - 2031	600	6.52%	19,493,740.54	5,948,581.56	9,889,019.50	4.30%
2032 - 2036	793	8.62%	41,285,546.09	9,513,019.08	17,858,422.67	7.76%
2037 - 2041	2,521	27.41%	91,845,038.55	41,217,243.21	59,782,673.16	25.99%
2042 - 2046	3,288	35.75%	170,253,722.85	33,573,553.64	67,988,407.36	29.56%
>= 2047	1,665	18.10%	292,560,590.98	12,896,435.31	72,034,231.39	31.32%
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>



9. Seasoning							
Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
0 - 12	366	3.98%	59,893,303.73	7,019,156.74	19,125,906.90	8.32%	
12,01 - 24	582	6.33%	62,164,120.75	11,829,558.33	24,395,328.33	10.61%	
24,01 - 36	1,044	11.35%	158,827,933.74	8,119,261.27	40,224,521.67	17.49%	
36,01 - 48	1,019	11.08%	172,167,702.56	1,539,285.66	36,341,028.61	15.80%	
48,01 - 60	315	3.42%	49,312,096.62	283,566.17	10,251,445.65	4.46%	
60,01 - 72	512	5.57%	42,906,497.74	235,809.18	8,908,869.70	3.87%	
72,01 - 96	1,210	13.16%	75,183,855.86	2,954,509.52	18,152,070.89	7.89%	
96,01 - 160	3,958	43.03%	241,178.80	66,470,681.93	66,519,433.48	28.92%	
160+	192	2.09%	0.00	6,087,097.74	6,087,097.74	2.65%	
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>	

10. Loan Purpose Distribution							
Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
Purchase	8,982	97.65%	602,805,899.93	100,589,112.29	222,439,469.04	96.71%	
Renovation	64	0.70%	11,905,434.13	778,497.42	3,185,045.52	1.38%	
Construction	0	0.00%	0.00	0.00	0.00	0.00%	
Other	152	1.65%	5,985,355.73	3,171,316.81	4,381,188.39	1.90%	
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>	

11. Geographical Distribution							
Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
Bucharest-Illfov	3,739	40.65%	286,586,318.98	52,098,366.00	110,028,530.94	47.84%	
North-West	909	9.88%	59,012,563.69	9,166,813.90	21,095,532.48	9.17%	
Centre	1,014	11.02%	51,163,416.70	10,137,524.49	20,479,627.28	8.90%	
West	874	9.50%	63,991,615.32	8,580,014.56	21,515,191.79	9.35%	
North-East	860	9.35%	46,245,611.91	7,806,706.55	17,154,731.03	7.46%	
South-East	733	7.97%	46,809,189.48	7,825,531.92	17,287,477.19	7.52%	
South	610	6.63%	43,900,975.87	3,817,459.25	12,691,542.22	5.52%	
South-West	459	4.99%	22,986,997.86	5,106,509.85	9,753,070.03	4.24%	
EEA	0	0.00%	0.00	0.00	0.00	0.00%	
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>	

12. Property Type Distribution							
Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
Residential	9,198	100.00%	620,696,689.79	104,538,926.51	230,005,702.96	100.00%	
Commercial	0	0.00%	0.00	0.00	0.00	0.00%	
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</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)	9,198	100.00%	620,696,689.79	104,538,926.51	230,005,702.96	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>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</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	4,101	44.59%	520,698,198.36	51,072,034.79	156,325,253.52	67.97%	
Prima Casa	5,097	55.41%	99,998,491.43	53,466,891.72	73,680,449.45	32.03%	
	<b>9,198</b>	<b>100.00%</b>	<b>620,696,689.79</b>	<b>104,538,926.51</b>	<b>230,005,702.96</b>	<b>100.00%</b>	