

# Covered Bond Investor Report

## Quarterly Report 30-09-22



ALPHA BANK

Reporting Date 30-09-22

### 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)	€ 219,474,538.96
<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)	€ 200,988,233.33
<b>PLUS</b>	
Any other obligations related to the bonds issuance (EUR)	€ 269,519.33
<b>Greater Than &gt;</b>	
100%	109.05%
Result	Pass

### Overcollateralisation Test\*

Net Present Value of covered receivables (EUR)	€ 239,192,484.29
<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)	€ 200,163,371.36
<b>Greater Than &gt;</b>	
102%	119.50%
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)	€ 17,572,803.20
<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	€ 16,209,258.76
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)	220,980,400.79
Aggregate original principal outstanding balance (EUR)	297,553,370.05
Average current principal outstanding balance (EUR)	23,134.46
Average original principal outstanding balance (EUR)	31,150.90
Maximum current principal outstanding balance (EUR)	307,663.44
Maximum original principal outstanding balance (EUR)	433,342.09
Total number of loans	9,552
Weighted average seasoning (months)	86.6
Weighted average remaining maturity (months)	240.4
Weighted average original term (months)	327.0
Weighted average current LTV (%)	62.3%
Weighted average interest rate (%)	5.9%
% of Floating Rate Assets	91.76%
% of Fixed Rate Assets	8.24%
% of EUR Loans	56.43%
% of RON Loans	43.57%
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 30-09-22	4.9490

### 2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	29	0.30%	576,145.47	302,052.14	418,468.68	0.19%
20% - 30%	76	0.80%	3,042,090.86	672,561.38	1,287,249.37	0.58%
30% - 40%	205	2.15%	8,527,884.61	2,824,375.42	4,547,528.50	2.06%
40% - 50%	418	4.38%	26,275,764.69	5,811,086.69	11,120,394.56	5.03%
50% - 60%	669	7.00%	44,959,545.99	10,844,074.91	19,928,646.74	9.02%
60% - 70%	1,020	10.68%	71,337,731.81	19,897,882.99	34,312,458.01	15.53%
70% - 80%	2,147	22.48%	192,281,733.23	33,913,497.53	72,766,141.13	32.93%
80% - 90%	1,305	13.66%	58,325,565.35	11,441,983.26	23,227,306.62	10.51%
90% - 100%	3,683	38.56%	71,173,203.47	38,990,876.90	53,372,207.16	24.15%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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%	510	5.34%	8,599,760.18	2,996,592.43	4,734,268.76	2.14%
20% - 30%	498	5.21%	17,333,840.00	5,536,556.45	9,039,049.88	4.09%
30% - 40%	663	6.94%	38,998,492.81	7,669,678.14	15,549,753.47	7.04%
40% - 50%	858	8.98%	52,064,292.95	12,623,577.90	23,143,742.17	10.47%
50% - 60%	1,284	13.44%	83,862,071.90	17,490,678.37	34,435,934.36	15.58%
60% - 70%	1,957	20.49%	109,585,037.10	25,490,964.97	47,633,829.60	21.56%
70% - 80%	2,505	26.22%	116,315,237.52	32,590,600.77	56,093,376.59	25.38%
80% - 90%	1,015	10.63%	36,150,662.59	14,808,650.63	22,113,290.47	10.01%
90% - 100%	187	1.96%	8,477,921.63	3,353,813.76	5,066,871.27	2.29%
100% +	75	0.79%	5,112,348.80	2,137,277.81	3,170,284.23	1.43%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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	8,086	84.65%	269,232,396.06	79,784,491.40	134,185,864.61	60.72%
37,501 - 75,000	1,235	12.93%	166,316,199.57	28,920,885.80	62,526,907.13	28.30%
75,001 - 100,000	145	1.52%	23,879,844.24	7,627,352.92	12,452,538.66	5.64%
100,001 - 150,000	64	0.67%	10,939,297.44	5,377,589.56	7,587,995.19	3.43%
150,001 - 200,000	14	0.15%	2,498,591.49	1,806,660.25	2,311,528.20	1.05%
200,001 - 250,000	6	0.06%	2,110,710.30	915,757.60	1,342,249.88	0.61%
250,001 - 500,000	2	0.02%	1,522,626.36	265,653.67	573,317.11	0.26%
500,001+	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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%	0	0.00%	0.00	0.00	0.00	0.00%
3.01% - 4%	4,205	44.02%	0.00	72,140,390.46	72,140,390.46	32.65%
4.01% - 5%	1,226	12.84%	2,674,988.24	42,058,884.21	42,599,395.07	19.28%
5.01% - 6%	897	9.39%	112,072,877.27	9,747,240.15	32,392,800.32	14.66%
6.01% +	3,224	33.75%	361,751,799.95	751,876.38	73,847,814.94	33.42%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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	9,069	94.94%	418,928,986.76	118,127,236.87	202,776,456.25	91.76%
Fixed rate with future reset to floating rate	483	5.06%	57,570,678.70	6,571,154.33	18,203,944.53	8.24%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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	1,411	16.90%	0.00	53,563,379.34	53,563,379.34	26.41%
EURIBOR 3M	4,258	51.01%	0.00	64,563,857.53	64,563,857.53	31.84%
ROBOR 3M	2,679	32.09%	277,811,900.60	0.00	56,134,956.68	27.68%
IRCC		0.00%	141,117,086.16	0.00	28,514,262.71	14.06%
	<b>8,348</b>	<b>100.00%</b>	<b>418,928,986.76</b>	<b>118,127,236.87</b>	<b>202,776,456.25</b>	<b>100.00%</b>

### 7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,552	100.00%	476,499,665.46	124,698,391.20	220,980,400.78	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%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</b>	<b>100.00%</b>

### 8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2022 - 2026	364	3.81%	3,509,899.56	1,373,022.17	2,082,236.06	0.94%
2027 - 2031	726	7.60%	16,918,435.07	6,743,570.63	10,162,126.92	4.60%
2032 - 2036	957	10.02%	42,914,402.26	11,361,820.15	20,033,148.14	9.07%
2037 - 2041	3,065	32.09%	70,977,522.55	55,572,376.47	69,914,167.24	31.64%
2042 - 2046	3,221	33.72%	153,586,797.63	34,643,246.98	65,677,152.34	29.72%
>= 2047	1,219	12.76%	188,592,608.40	15,004,354.81	53,111,570.09	24.03%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</b>	<b>100.00%</b>

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9. Seasoning

Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	172	1.80%	21,988,057.20	6,194,812.85	10,637,742.17	4.81%
12,01 - 24	310	3.25%	39,895,361.53	6,484,810.22	14,546,107.76	6.58%
24,01 - 36	456	4.77%	42,342,634.48	10,397,270.31	18,953,066.32	8.58%
36,01 - 48	731	7.65%	94,856,067.18	7,315,706.00	26,482,419.91	11.98%
48,01 - 60	694	7.27%	105,136,051.08	1,735,178.91	22,979,076.89	10.40%
60,01 - 72	256	2.68%	39,036,112.55	201,287.79	8,088,964.60	3.66%
72,01 - 96	1,416	14.82%	108,709,352.31	1,232,136.93	23,198,059.80	10.50%
96,01 - 160	4,678	48.97%	24,536,029.13	64,955,056.97	69,912,832.10	31.64%
160+	839	8.78%	0.00	26,182,131.23	26,182,131.23	11.85%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</b>	<b>100.00%</b>

10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,451	98.94%	466,181,136.54	123,023,020.15	217,220,057.24	98.30%
Renovation	46	0.48%	5,983,253.54	753,728.78	1,962,711.11	0.89%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	55	0.58%	4,335,275.38	921,642.27	1,797,632.44	0.81%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</b>	<b>100.00%</b>

11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ilfov	3,997	41.84%	221,796,652.35	63,667,732.53	108,484,190.88	49.09%
North-West	966	10.11%	41,992,501.51	11,779,126.81	20,264,174.60	9.17%
Centre	1,059	11.09%	42,109,224.81	11,498,887.15	20,007,520.17	9.05%
West	853	8.93%	48,103,217.43	9,779,390.73	19,499,176.03	8.82%
North-East	875	9.16%	35,921,130.76	8,877,296.30	16,135,556.70	7.30%
South-East	760	7.96%	38,262,812.44	9,606,756.01	17,338,179.01	7.85%
South	603	6.31%	33,264,878.09	4,489,587.22	11,211,122.49	5.07%
South-West	439	4.60%	15,049,248.08	4,999,614.46	8,040,480.91	3.64%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</b>	<b>100.00%</b>

12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,552	100.00%	476,499,665.46	124,698,391.20	220,980,400.78	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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)	9,552	100.00%	476,499,665.46	124,698,391.20	220,980,400.78	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%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</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	4,073	42.64%	376,499,844.67	68,199,945.96	144,275,889.52	65.29%
Prima Casa	5,479	57.36%	99,999,820.79	56,498,445.24	76,704,511.27	34.71%
	<b>9,552</b>	<b>100.00%</b>	<b>476,499,665.46</b>	<b>124,698,391.20</b>	<b>220,980,400.78</b>	<b>100.00%</b>