

Covered Bond Investor Report Quarterly Report 30-09-23



ALPHA BANK

Reporting Date 30-09-23

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)	€ 222,131,353.29
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)	€ 203,939,133.34
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 95,405.38
Greater Than >	
100%	108.87%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 235,259,152.61
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)	€ 203,358,480.08
Greater Than >	
102%	115.69%
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)	€ 21,568,769.39
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)	€ 5,300,577.78
Greater Than >	
€ 0.00	€ 16,268,191.61
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)	222,436,154.60
Aggregate original principal outstanding balance (EUR)	303,114,520.57
Average current principal outstanding balance (EUR)	23,618.19
Average original principal outstanding balance (EUR)	32,184.60
Maximum current principal outstanding balance (EUR)	281,182.52
Maximum original principal outstanding balance (EUR)	350,000.00
Total number of loans	9,418
Weighted average seasoning (months)	83.5
Weighted average remaining maturity (months)	233.4
Weighted average original term (months)	316.9
Weighted average current LTV (%)	59.2%
Weighted average interest rate (%)	7.8%
% of Floating Rate Assets	77.97%
% of Fixed Rate Assets	22.03%
% of EUR Loans	56.94%
% of RON Loans	43.06%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	31.63%
Performing loans	100.00%
Note: FX spot rate as of 30-09-23	4.9746

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	30	0.32%	952,782.98	305,525.27	497,054.84	0.22%
20% - 30%	86	0.91%	3,095,479.95	1,227,857.49	1,850,114.54	0.83%
30% - 40%	220	2.34%	10,226,432.46	3,784,966.39	5,840,695.99	2.63%
40% - 50%	456	4.84%	25,484,338.81	8,263,808.84	13,386,700.89	6.02%
50% - 60%	706	7.50%	43,516,100.14	15,148,234.34	23,895,892.47	10.74%
60% - 70%	1,070	11.36%	72,370,850.98	24,126,630.39	38,674,704.80	17.39%
70% - 80%	2,034	21.60%	195,742,286.98	29,087,047.76	68,435,394.75	30.77%
80% - 90%	1,238	13.15%	53,424,236.07	9,810,085.29	20,549,488.67	9.24%
90% - 100%	3,578	37.99%	71,685,083.61	34,895,887.01	49,306,107.65	22.17%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	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%	606	6.43%	13,570,150.10	3,149,823.15	5,877,710.83	2.64%
20% - 30%	588	6.24%	25,419,721.23	6,129,558.10	11,239,460.65	5.05%
30% - 40%	770	8.18%	42,567,063.25	9,717,503.96	18,274,385.57	8.22%
40% - 50%	1,000	10.62%	59,375,304.66	16,914,537.62	28,850,231.87	12.97%
50% - 60%	1,363	14.47%	90,511,785.59	20,962,125.67	39,156,912.30	17.60%
60% - 70%	2,008	21.32%	107,037,585.43	29,152,267.98	50,669,090.52	22.78%
70% - 80%	2,184	23.19%	103,393,095.34	26,803,451.10	47,587,653.91	21.39%
80% - 90%	732	7.77%	25,078,070.94	10,520,866.68	15,562,090.28	7.00%
90% - 100%	121	1.28%	5,830,881.08	2,001,149.52	3,173,280.16	1.43%
100%+	46	0.49%	3,713,934.38	1,298,759.02	2,045,338.51	0.92%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	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	7,862	83.48%	270,592,693.05	70,523,046.39	124,917,910.91	56.16%
37,501 - 75,000	1,234	13.10%	158,650,845.25	31,477,534.72	63,369,716.05	28.49%
75,001 - 100,000	191	2.03%	28,673,333.57	10,800,732.50	16,564,680.07	7.45%
100,001 - 150,000	101	1.07%	14,103,587.63	9,176,602.47	12,011,722.41	5.40%
150,001 - 200,000	22	0.23%	3,459,788.04	3,094,019.62	3,789,510.32	1.70%
200,001 - 250,000	7	0.07%	1,017,344.43	1,296,924.54	1,501,432.33	0.67%
250,001 - 500,000	1	0.01%	0.00	281,182.52	281,182.52	0.13%
500,001+	0	0.00%	0.00	0.00	0.00	0.00%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	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%	0	0.00%	0.00	0.00	0.00	0.00%
3.01% - 4%	168	1.78%	0.00	11,755,314.01	11,755,314.01	5.28%
4.01% - 5%	294	3.12%	3,280,019.97	16,055,573.62	16,714,927.13	7.51%
5.01% - 6%	64	0.68%	6,477,853.66	1,949,180.17	3,251,366.01	1.46%
6.01% +	8,892	94.41%	466,739,718.34	96,889,974.96	190,714,547.46	85.74%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

5. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Fixed rate	972	10.32%	84,149,474.42	32,088,609.08	49,004,436.37	22.03%
Floating rate	8,446	89.68%	392,348,117.55	94,561,433.68	173,431,718.24	77.97%
Fixed rate with future reset to floating rate	0	0.00%	0.00	0.00	0.00	0.00%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,054	12.48%	0.00	38,078,385.28	38,078,385.28	21.96%
EURIBOR 3M	3,954	46.82%	0.00	56,483,048.40	56,483,048.40	32.57%
ROBOR 3M	2,654	31.42%	252,239,424.55	0.00	50,705,468.69	29.24%
IRCC	784	9.28%	140,108,693.00	0.00	28,164,815.86	16.24%
	8,446	100.00%	392,348,117.55	94,561,433.68	173,431,718.24	100.00%

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	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%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2023 - 2026	333	3.54%	3,514,473.89	802,585.19	1,509,068.90	0.68%
2027 - 2031	884	9.39%	22,411,379.83	6,625,234.94	11,130,397.12	5.00%
2032 - 2036	1,090	11.57%	43,831,062.59	12,393,431.36	21,204,403.62	9.53%
2037 - 2041	2,894	30.73%	77,772,124.96	48,109,384.36	63,743,229.28	28.66%
2042 - 2046	2,974	31.58%	155,609,500.87	33,214,169.56	64,494,976.23	28.99%
>= 2047	1,243	13.20%	173,359,049.85	25,505,237.36	60,354,079.45	27.13%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

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9. Seasoning

Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	466	4.95%	27,545,443.59	23,750,912.12	29,288,129.90	13.17%
12,01 - 24	260	2.76%	31,506,977.60	8,527,720.72	14,861,290.78	6.68%
24,01 - 36	296	3.14%	36,214,285.66	5,258,926.50	12,538,765.21	5.64%
36,01 - 48	370	3.93%	33,330,030.03	7,507,631.14	14,207,673.36	6.39%
48,01 - 60	618	6.56%	76,436,856.97	5,732,721.87	21,098,149.63	9.49%
60,01 - 72	593	6.30%	86,316,978.90	1,430,956.97	18,782,498.58	8.44%
72,01 - 96	888	9.43%	89,939,560.91	574,966.36	18,654,723.70	8.39%
96,01 - 160	4,766	50.61%	95,207,458.32	48,641,729.08	67,780,445.42	30.47%
160+	1,161	12.33%	0.00	25,224,478.02	25,224,478.02	11.34%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,285	98.59%	459,924,658.37	124,377,370.76	216,831,971.81	97.48%
Renovation	67	0.71%	10,751,414.39	1,066,769.22	3,228,031.31	1.45%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	66	0.70%	5,821,519.21	1,205,902.78	2,376,151.49	1.07%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ifov	4,004	42.51%	222,189,192.45	65,471,777.74	110,136,513.09	49.51%
North-West	920	9.77%	41,421,836.13	13,064,962.03	21,391,628.72	9.62%
Centre	1,011	10.73%	45,176,270.71	10,814,133.93	19,895,521.51	8.94%
West	857	9.10%	46,106,511.17	11,776,415.86	21,044,801.49	9.46%
North-East	853	9.06%	32,774,718.66	7,472,481.01	14,060,893.87	6.32%
South-East	773	8.21%	39,091,375.17	9,539,927.54	17,398,122.20	7.82%
South	593	6.30%	33,872,419.40	4,358,951.52	11,168,025.49	5.02%
South-West	407	4.32%	15,865,268.29	4,151,393.16	7,340,648.23	3.30%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	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)	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	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%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%

14. Breakdown of Loan Types

Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,124	43.79%	376,499,192.46	76,399,809.41	152,084,124.22	68.37%
Prima Casa	5,294	56.21%	99,998,399.51	50,250,233.35	70,352,030.38	31.63%
	9,418	100.00%	476,497,591.97	126,650,042.76	222,436,154.60	100.00%