

Covered Bond Investor Report Quarterly Report 31-03-21



ALPHA BANK

Reporting Date 31-03-2021

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)	€ 234,252,948.63
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)	€ 200,752,533.34
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 646,189.36
Greater Than >	
100%	116.31%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 232,903,765.13
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)	€ 199,976,274.87
Greater Than >	
102%	116.47%
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)	€ 13,174,768.98
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)	€ 1,060,466.67
Greater Than >	
€ 0.00	€ 12,114,302.31
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)	230,280,274.22
Aggregate original principal outstanding balance (EUR)	298,050,572.36
Average current principal outstanding balance (EUR)	24,388.93
Average original principal outstanding balance (EUR)	31,566.47
Maximum current principal outstanding balance (EUR)	431,987.49
Maximum original principal outstanding balance (EUR)	435,444.97
Total number of loans	9,442
Weighted average seasoning (months)	78.3
Weighted average remaining maturity (months)	253.8
Weighted average original term (months)	332.1
Weighted average current LTV (%)	73.9%
Weighted average interest rate (%)	4.3%
% of Floating Rate Assets	97.23%
% of Fixed Rate Assets	2.77%
% of EUR Loans	54.15%
% of RON Loans	45.85%
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 31-03-2021	4.9251

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	38	0.40%	922,642.29	341,449.79	528,784.52	0.23%
20% - 30%	83	0.88%	2,818,395.18	615,052.79	1,187,304.15	0.52%
30% - 40%	197	2.09%	9,216,960.67	2,279,029.44	4,150,455.54	1.80%
40% - 50%	395	4.18%	21,613,981.71	5,435,260.18	9,823,796.79	4.27%
50% - 60%	650	6.88%	46,954,673.93	10,387,253.37	19,921,003.73	8.65%
60% - 70%	1,035	10.96%	78,493,095.17	19,501,097.98	35,438,458.67	15.39%
70% - 80%	2,288	24.23%	211,561,716.60	35,990,549.17	78,946,370.70	34.28%
80% - 90%	1,405	14.88%	79,168,092.07	12,437,135.21	28,511,548.33	12.38%
90% - 100%	3,351	35.49%	69,250,340.90	37,711,854.36	51,772,551.78	22.48%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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%	334	3.54%	5,234,319.96	1,907,128.61	2,969,913.11	1.29%
20% - 30%	302	3.20%	9,737,445.17	2,614,092.62	4,591,198.70	1.99%
30% - 40%	445	4.71%	21,987,014.06	5,055,135.21	9,519,412.90	4.13%
40% - 50%	582	6.16%	36,665,124.60	7,838,809.45	15,283,353.64	6.64%
50% - 60%	749	7.93%	52,224,185.34	11,706,137.62	22,309,817.81	9.69%
60% - 70%	1,145	12.13%	77,772,224.61	17,230,761.74	33,021,755.75	14.34%
70% - 80%	1,840	19.49%	130,892,746.49	22,955,640.43	49,532,308.21	21.51%
80% - 90%	2,195	23.25%	108,273,542.40	25,231,829.35	47,215,858.58	20.50%
90% - 100%	1,349	14.29%	51,913,875.63	18,688,487.84	29,229,162.26	12.69%
100%+	501	5.31%	25,299,420.26	11,470,659.44	16,607,493.26	7.21%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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	3,884	41.14%	2,073,069.45	56,530,072.01	56,950,991.27	24.73%
37,501 - 75,000	2,039	21.60%	18,437,866.55	52,235,892.64	55,979,545.87	24.31%
75,001 - 100,000	507	5.37%	30,178,356.82	6,450,552.25	12,578,012.97	5.46%
100,001 - 150,000	1,144	12.12%	107,091,402.35	6,105,685.03	27,849,690.71	12.09%
150,001 - 200,000	944	10.00%	126,500,344.64	2,192,642.39	27,877,470.04	12.11%
200,001 - 250,000	491	5.20%	86,788,379.67	898,579.15	18,520,227.37	8.04%
250,001 - 500,000	395	4.18%	122,561,023.76	285,258.81	25,170,240.59	10.93%
500,001+	38	0.40%	26,369,455.27	0.00	5,354,095.40	2.33%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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%	66	0.70%	0.00	4,038,113.28	4,038,113.28	1.75%
3.01% - 4%	5,029	53.26%	0.00	104,825,570.62	104,825,570.62	45.52%
4.01% - 5%	2,329	24.67%	214,257,875.30	11,545,058.28	55,048,312.08	23.90%
5.01% - 6%	1,854	19.64%	286,005,585.78	2,834,720.98	60,905,742.03	26.45%
6.01% +	164	1.74%	19,736,437.41	1,455,219.11	5,462,536.20	2.37%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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	9,292	98.41%	507,184,055.85	120,914,295.43	223,893,738.66	97.23%
Fixed rate with future reset to floating rate	150	1.59%	12,815,842.64	3,784,386.84	6,386,535.56	2.77%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,476	15.88%	0.00	56,247,043.77	56,247,043.77	25.12%
EURIBOR 3M	4,032	43.39%	0.00	64,667,251.66	64,667,251.66	28.88%
ROBOR 3M	3,604	38.79%	466,694,833.10	0.00	94,758,448.17	42.32%
IRCC	180	1.94%	40,489,222.75	0.00	8,220,995.06	3.67%
	9,292	100.00%	507,184,055.85	120,914,295.43	223,893,738.66	100.00%

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2021	27	0.29%	65,408.17	23,265.51	36,546.08	0.02%
2022 - 2026	332	3.52%	4,450,182.47	1,659,151.49	2,562,723.49	1.11%
2027 - 2031	563	5.96%	18,211,146.25	5,711,905.73	9,409,525.32	4.09%
2032 - 2036	700	7.41%	24,964,645.64	10,168,986.09	15,237,846.75	6.62%
2037 - 2041	2,608	27.62%	61,191,075.66	52,639,543.62	65,063,875.24	28.25%
2042 - 2046	2,403	25.45%	136,450,910.16	22,535,620.86	50,240,826.87	21.82%
>= 2047	2,809	29.75%	274,666,530.16	31,960,208.99	87,728,930.46	38.10%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

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9. Seasoning

Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	245	2.59%	30,030,713.14	6,025,676.80	12,123,159.72	5.25%
12,01 - 24	354	3.75%	27,123,164.06	11,371,281.95	16,878,411.56	7.33%
24,01 - 36	684	7.24%	99,710,339.73	6,987,004.30	27,232,347.48	11.83%
36,01 - 48	1,022	10.82%	173,555,524.79	466,907.38	35,705,892.33	15.51%
48,01 - 60	431	4.56%	58,292,206.45	893,378.20	12,729,118.88	5.53%
60,01 - 72	851	9.01%	71,947,325.06	429,450.80	15,037,748.10	6.53%
72,01 - 96	1,336	14.15%	59,115,440.67	10,655,068.46	22,657,959.90	9.84%
96,01 - 160	4,333	45.89%	225,184.60	83,045,448.15	83,091,169.99	36.08%
160+	186	1.97%	0.00	4,824,466.24	4,824,466.24	2.10%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,130	96.70%	509,862,469.48	117,554,564.95	221,077,837.46	96.00%
Renovation	36	0.38%	5,292,089.89	798,714.18	1,873,228.38	0.81%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	276	2.92%	4,845,339.12	6,345,403.15	7,329,208.37	3.18%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ifov	3,884	41.14%	267,670,426.15	61,595,996.26	115,944,217.85	50.35%
North-West	997	10.56%	39,459,304.08	12,321,147.58	20,333,026.34	8.83%
Centre	1,009	10.69%	42,231,454.83	10,729,416.53	19,304,157.10	8.38%
West	823	8.72%	46,137,424.78	9,494,656.59	18,862,471.41	8.19%
North-East	855	9.06%	37,828,343.72	9,353,330.14	17,034,056.15	7.40%
South-East	765	8.10%	36,739,890.77	9,498,786.88	16,958,511.71	7.36%
South	626	6.63%	32,928,665.32	5,658,148.55	12,344,036.21	5.36%
South-West	483	5.12%	17,004,388.86	6,047,199.76	9,499,797.44	4.13%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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)	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	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%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%

14. Breakdown of Loan Types

Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,266	45.18%	419,999,927.41	68,198,685.26	153,476,126.82	66.65%
Prima Casa	5,176	54.82%	99,999,971.08	56,499,997.01	76,804,147.40	33.35%
	9,442	100.00%	519,999,898.49	124,698,682.27	230,280,274.22	100.00%