

## Covered Bond Investor Report Quarterly Report 31-03-22



ALPHA BANK

Reporting Date 31-03-22

### 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 Paving 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)	€ 225,575,056.13
<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)	€ 200,730,622.22
<b>PLUS</b>	
Any other obligations related to the bonds issuance (EUR)	€ 366,599.29
<b>Greater Than &gt;</b>	
100%	112.17%
Result	Pass

### Overcollateralisation Test\*

Net Present Value of covered receivables (EUR)	€ 248,113,235.54
<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)	€ 200,233,082.30
<b>Greater Than &gt;</b>	
102%	123.91%
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)	€ 15,472,690.86
<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)	€ 1,018,272.22
<b>Greater Than &gt;</b>	
€ 0.00	€ 14,454,418.64
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)	227,699,414.34
Aggregate original principal outstanding balance (EUR)	299,359,570.04
Average current principal outstanding balance (EUR)	24,051.91
Average original principal outstanding balance (EUR)	31,621.38
Maximum current principal outstanding balance (EUR)	823,085.71
Maximum original principal outstanding balance (EUR)	838,280.84
Total number of loans	9,467
Weighted average seasoning (months)	80.6
Weighted average remaining maturity (months)	249.1
Weighted average original term (months)	329.7
Weighted average current LTV (%)	63.9%
Weighted average interest rate (%)	4.5%
% of Floating Rate Assets	92.80%
% of Fixed Rate Assets	7.20%
% of EUR Loans	54.76%
% of RON Loans	45.24%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	33.69%
Performing loans	100.00%
Note: FX spot rate as of 31-03-22	4.9466

### 2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	25	0.26%	659,684.55	188,386.59	321,747.79	0.14%
20% - 30%	75	0.79%	3,262,539.62	614,528.32	1,274,080.26	0.56%
30% - 40%	212	2.24%	11,061,363.61	2,781,250.20	5,017,405.06	2.20%
40% - 50%	397	4.19%	26,086,532.85	5,305,896.94	10,579,525.87	4.65%
50% - 60%	655	6.92%	46,723,154.91	10,872,279.80	20,317,788.82	8.92%
60% - 70%	1,001	10.57%	77,444,591.34	19,752,078.97	35,408,204.65	15.55%
70% - 80%	2,172	22.94%	206,485,194.23	34,578,526.67	76,321,379.18	33.52%
80% - 90%	1,305	13.78%	66,239,091.25	11,363,817.85	24,754,650.18	10.87%
90% - 100%	3,625	38.29%	71,537,582.41	39,242,662.21	53,704,632.54	23.59%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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%	462	4.88%	7,442,517.37	3,218,723.09	4,723,295.39	2.07%
20% - 30%	414	4.37%	14,255,072.49	4,722,550.16	7,604,342.19	3.34%
30% - 40%	600	6.34%	32,679,736.65	7,430,179.07	14,036,683.87	6.16%
40% - 50%	816	8.62%	50,271,976.95	11,713,701.42	21,876,636.96	9.61%
50% - 60%	1,217	12.86%	81,463,747.89	16,683,908.28	33,152,542.87	14.56%
60% - 70%	1,984	20.96%	127,393,688.43	25,517,585.05	51,271,373.19	22.52%
70% - 80%	2,580	27.25%	135,032,151.08	32,977,741.20	60,275,713.76	26.47%
80% - 90%	1,092	11.53%	43,733,205.19	15,738,171.33	24,579,234.93	10.79%
90% - 100%	219	2.31%	10,866,595.23	4,241,421.83	6,438,202.49	2.83%
100%+	83	0.88%	6,361,043.49	2,455,446.14	3,741,388.70	1.64%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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	7,901	83.46%	271,579,578.69	79,085,233.78	133,987,505.78	58.84%
37,501 - 75,000	1,323	13.97%	187,370,817.51	29,068,263.60	66,946,971.70	29.40%
75,001 - 100,000	142	1.50%	25,620,444.76	7,014,541.89	12,193,946.89	5.36%
100,001 - 150,000	75	0.79%	14,300,652.73	5,838,817.62	8,729,824.12	3.83%
150,001 - 200,000	16	0.17%	3,402,035.03	2,014,345.48	2,702,097.68	1.19%
200,001 - 250,000	7	0.07%	1,096,711.46	1,406,054.91	1,627,765.07	0.71%
250,001 - 500,000	2	0.02%	2,058,018.78	272,170.25	688,217.39	0.30%
500,001+	1	0.01%	4,071,475.79	0.00	823,085.71	0.36%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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%	96	1.01%	0.00	5,802,771.21	5,802,771.21	2.55%
3.01% - 4%	5,111	53.99%	6,525,074.72	103,971,325.34	105,290,428.30	46.24%
4.01% - 5%	817	8.63%	89,846,220.48	12,289,291.18	30,452,518.54	13.37%
5.01% - 6%	2,136	22.56%	204,543,296.34	2,531,477.97	43,881,758.23	19.27%
6.01% +	1,307	13.81%	208,585,143.21	104,561.83	42,271,938.05	18.56%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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	9,006	95.13%	453,538,308.65	119,612,112.77	211,298,990.35	92.80%
Fixed rate with future reset to floating rate	461	4.87%	55,961,426.10	5,087,314.76	16,400,423.99	7.20%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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	1,400	15.55%	0.00	54,911,490.75	54,911,490.75	25.99%
EURIBOR 3M	4,163	46.22%	0.00	64,700,622.02	64,700,622.02	30.62%
ROBOR 3M	2,967	32.94%	347,617,259.64	0.00	70,273,978.01	33.26%
IRCC	476	5.29%	105,921,049.01	0.00	21,412,899.57	10.13%
	<b>9,006</b>	<b>100.00%</b>	<b>453,538,308.65</b>	<b>119,612,112.77</b>	<b>211,298,990.35</b>	<b>100.00%</b>

### 7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,467	100.00%	509,499,734.75	124,699,427.53	227,699,414.34	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>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</b>	<b>100.00%</b>

### 8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2022 - 2026	370	3.91%	4,223,079.47	1,584,179.91	2,437,913.68	1.07%
2027 - 2031	673	7.11%	15,144,387.33	6,961,829.82	10,023,404.90	4.40%
2032 - 2036	898	9.49%	37,369,308.76	11,963,666.00	19,518,210.28	8.57%
2037 - 2041	3,027	31.97%	77,887,491.05	55,719,746.34	71,465,408.21	31.39%
2042 - 2046	3,154	33.32%	155,382,366.79	34,198,235.18	65,610,188.20	28.81%
>= 2047	1,345	14.21%	219,493,101.36	14,271,770.29	58,644,289.06	25.76%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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	228	2.41%	35,078,199.44	6,222,624.29	13,314,000.07	5.85%
12,01 - 24	320	3.38%	37,583,706.53	6,943,705.84	14,541,592.58	6.39%
24,01 - 36	760	8.03%	90,499,020.91	10,981,308.40	29,276,505.28	12.86%
36,01 - 48	795	8.40%	117,326,984.52	6,148,262.61	29,866,975.37	13.12%
48,01 - 60	604	6.38%	95,701,074.95	334,734.13	19,681,573.36	8.64%
60,01 - 72	207	2.19%	25,742,108.63	738,775.38	5,942,775.83	2.61%
72,01 - 96	1,476	15.59%	101,206,790.70	2,309,648.91	22,769,518.46	10.00%
96,01 - 160	4,313	45.56%	6,361,849.08	65,688,253.40	66,974,358.82	29.41%
160+	764	8.07%	0.00	25,332,114.58	25,332,114.58	11.13%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</b>	<b>100.00%</b>

### 10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,267	97.89%	496,838,060.37	120,806,638.16	221,246,952.79	97.17%
Renovation	50	0.53%	7,691,396.06	853,699.05	2,408,584.44	1.06%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	150	1.58%	4,970,278.32	3,039,090.32	4,043,877.11	1.78%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</b>	<b>100.00%</b>

### 11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ifov	3,907	41.27%	239,121,521.49	63,476,995.28	111,817,576.98	49.11%
North-West	972	10.27%	48,673,807.43	11,227,514.71	21,067,365.80	9.25%
Centre	1,044	11.03%	43,802,189.72	11,653,868.83	20,508,878.27	9.01%
West	841	8.88%	49,424,225.88	9,790,139.74	19,781,694.72	8.69%
North-East	877	9.26%	36,534,027.01	9,071,040.22	16,456,724.73	7.23%
South-East	762	8.05%	39,791,364.73	9,573,057.91	17,617,242.75	7.74%
South	618	6.53%	35,891,378.89	4,587,493.64	11,843,261.01	5.20%
South-West	446	4.71%	16,261,219.62	5,319,317.23	8,606,670.08	3.78%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</b>	<b>100.00%</b>

### 12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,467	100.00%	509,499,734.75	124,699,427.53	227,699,414.34	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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)	9,467	100.00%	509,499,734.75	124,699,427.53	227,699,414.34	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>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</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	4,124	43.56%	409,499,821.01	68,199,531.35	150,983,629.72	66.31%
Prima Casa	5,343	56.44%	99,999,913.74	56,499,896.18	76,715,784.62	33.69%
	<b>9,467</b>	<b>100.00%</b>	<b>509,499,734.75</b>	<b>124,699,427.53</b>	<b>227,699,414.34</b>	<b>100.00%</b>