

Covered Bond Investor Report Quarterly Report 31-03-24



ALPHA BANK

Reporting Date 31-03-24

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)	€ 227,057,243.75
PLUS	
Value of other financial assets (EUR)	€ 195,291,243.40
PLUS	
Value of derivatives (EUR)	€ 0.00
DIVIDED BY	
Total nominal value of the Covered Bonds (EUR)	€ 204,259,938.89
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 0.00
Greater Than >	
100%	206.77%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 235,298,391.46
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)	€ 203,806,511.28
Greater Than >	
105%	115.45%
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)	€ 22,639,711.59
PLUS	
CF inflows from other financial assets generated in the following 180 days (EUR)	€ 192,832,236.45
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)	€ 205,659,188.89
Greater Than >	
€ 0.00	€ 9,812,759.15
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)	226,891,354.68
Aggregate original principal outstanding balance (EUR)	313,332,732.82
Average current principal outstanding balance (EUR)	24,217.24
Average original principal outstanding balance (EUR)	33,443.56
Maximum current principal outstanding balance (EUR)	322,145.30
Maximum original principal outstanding balance (EUR)	365,902.00
Total number of loans	9,369
Weighted average seasoning (months)	84.7
Weighted average remaining maturity (months)	228.6
Weighted average original term (months)	313.2
Weighted average current LTV (%)	57.0%
Weighted average interest rate (%)	7.6%
% of Floating Rate Assets	71.31%
% of Fixed Rate Assets	28.69%
% of EUR Loans	57.74%
% of RON Loans	42.26%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	28.53%
Performing loans	100.00%
Note: FX spot rate as of 31-03-24	4.9695

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	40	0.43%	1,240,426.29	468,893.75	718,501.61	0.32%
20% - 30%	93	0.99%	3,878,501.86	1,319,387.12	2,099,848.31	0.93%
30% - 40%	242	2.58%	11,026,271.73	4,671,005.46	6,889,794.42	3.04%
40% - 50%	476	5.08%	24,824,745.21	9,742,462.53	14,737,883.64	6.50%
50% - 60%	717	7.65%	40,940,228.61	17,045,284.67	25,283,584.01	11.14%
60% - 70%	1,145	12.22%	77,722,841.99	26,259,283.30	41,899,255.52	18.47%
70% - 80%	2,054	21.92%	192,464,408.02	31,684,128.36	70,413,257.65	31.03%
80% - 90%	1,183	12.63%	52,746,844.84	8,840,873.11	19,454,988.18	8.57%
90% - 100%	3,419	36.49%	71,655,311.29	30,975,223.07	45,394,241.34	20.01%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	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%	704	7.51%	16,730,897.83	3,533,274.16	6,899,990.70	3.04%
20% - 30%	654	6.98%	25,568,613.16	7,800,391.66	12,945,499.44	5.71%
30% - 40%	859	9.17%	48,822,428.59	12,410,133.07	22,234,547.71	9.80%
40% - 50%	1,091	11.64%	69,757,611.27	18,238,163.96	32,275,312.82	14.23%
50% - 60%	1,465	15.64%	93,500,111.17	24,185,804.29	43,000,596.76	18.95%
60% - 70%	1,955	20.87%	107,003,700.60	29,065,003.96	50,597,089.80	22.30%
70% - 80%	1,951	20.82%	93,994,143.87	24,935,154.20	43,849,359.62	19.33%
80% - 90%	572	6.11%	16,466,954.40	8,145,778.00	11,459,381.86	5.05%
90% - 100%	76	0.81%	2,723,606.68	1,172,665.39	1,720,729.92	0.76%
100%+	42	0.45%	1,931,512.28	1,520,172.69	1,908,846.05	0.84%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	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	7,726	82.46%	269,683,751.61	67,662,466.62	121,930,250.42	53.74%
37,501 - 75,000	1,271	13.57%	158,126,721.50	33,264,375.61	65,083,818.51	28.69%
75,001 - 100,000	212	2.26%	27,387,259.91	12,747,669.99	18,258,739.50	8.05%
100,001 - 150,000	121	1.29%	16,686,321.73	10,899,119.36	14,256,865.96	6.28%
150,001 - 200,000	27	0.29%	3,601,873.67	3,881,733.67	4,606,529.66	2.03%
200,001 - 250,000	10	0.11%	1,013,651.40	1,950,576.48	2,154,551.00	0.95%
250,001 - 500,000	2	0.02%	0.00	600,599.62	600,599.62	0.26%
500,001+	0	0.00%	0.00	0.00	0.00	0.00%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	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%	172	1.84%	0.00	11,708,312.96	11,708,312.96	5.16%
4.01% - 5%	299	3.19%	3,100,690.91	17,031,845.29	17,655,789.53	7.78%
5.01% - 6%	227	2.42%	10,858,824.21	10,589,650.40	12,774,744.31	5.63%
6.01% +	8,671	92.55%	462,540,064.70	91,676,732.70	184,752,507.87	81.43%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

5. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Fixed rate	1,229	13.12%	106,566,885.59	43,659,303.90	65,103,490.56	28.69%
Floating rate	8,140	86.88%	369,932,694.23	87,347,237.45	161,787,864.12	71.31%
Fixed rate with future reset to floating rate	0	0.00%	0.00	0.00	0.00	0.00%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,103	13.55%	0.00	37,621,271.70	37,621,271.70	23.25%
EURIBOR 3M	3,617	44.43%	0.00	49,725,965.75	49,725,965.75	30.74%
ROBOR 3M	2,704	33.22%	249,379,080.87	0.00	50,181,925.92	31.02%
IRCC	716	8.80%	120,553,613.37	0.00	24,258,700.75	14.99%
	8,140	100.00%	369,932,694.23	87,347,237.45	161,787,864.12	100.00%

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	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%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2024 - 2026	329	3.51%	2,933,830.32	655,007.82	1,245,375.12	0.55%
2027 - 2031	975	10.41%	23,966,851.00	6,728,182.07	11,550,971.28	5.09%
2032 - 2036	1,153	12.31%	43,257,538.48	13,901,814.43	22,606,420.22	9.96%
2037 - 2041	2,841	30.32%	78,795,141.75	48,111,063.33	63,966,811.74	28.19%
2042 - 2046	2,790	29.78%	156,712,529.16	30,864,077.59	62,398,946.12	27.50%
>= 2047	1,281	13.67%	170,833,689.12	30,746,396.12	65,122,830.19	28.70%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

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9. Seasoning

Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	275	2.94%	33,762,532.90	10,518,504.88	17,312,454.55	7.63%
12,01 - 24	617	6.59%	31,682,631.65	29,767,627.85	36,143,044.21	15.93%
24,01 - 36	235	2.51%	30,233,556.21	4,853,114.82	10,936,937.38	4.82%
36,01 - 48	241	2.57%	26,087,299.23	4,118,886.71	9,368,368.39	4.13%
48,01 - 60	477	5.09%	47,845,783.05	7,015,178.37	16,643,065.08	7.34%
60,01 - 72	562	6.00%	73,411,008.38	4,030,991.13	18,803,303.91	8.29%
72,01 - 96	855	9.13%	111,678,675.23	765,229.22	23,238,048.46	10.24%
96,01 - 160	4,548	48.54%	121,798,093.17	38,343,226.95	62,852,351.24	27.70%
160+	1,559	16.64%	0.00	31,593,781.45	31,593,781.45	13.92%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,224	98.45%	460,115,182.57	128,446,424.78	221,034,247.01	97.42%
Renovation	70	0.75%	9,677,070.71	1,336,246.81	3,283,539.44	1.45%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	75	0.80%	6,707,326.54	1,223,869.76	2,573,568.23	1.13%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

11. Geographical Distribution

Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ifov	4,042	43.14%	224,095,535.42	69,804,560.46	114,898,742.05	50.64%
North-West	909	9.70%	40,744,748.38	13,319,501.88	21,518,465.23	9.48%
Centre	997	10.64%	45,086,501.67	10,515,866.63	19,588,510.09	8.63%
West	837	8.93%	42,669,061.52	12,869,749.36	21,455,937.41	9.46%
North-East	852	9.09%	34,359,405.86	7,228,570.81	14,142,627.73	6.23%
South-East	779	8.31%	42,163,229.76	9,619,018.80	18,103,419.60	7.98%
South	564	6.02%	32,444,935.40	3,793,459.17	10,322,272.01	4.55%
South-West	389	4.15%	14,936,161.83	3,855,814.25	6,861,380.56	3.02%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

12. Property Type Distribution

Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	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)	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	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%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%

14. Breakdown of Loan Types

Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,335	46.27%	376,499,735.72	86,399,942.55	162,162,038.48	71.47%
Prima Casa	5,034	53.73%	99,999,844.10	44,606,598.80	64,729,316.20	28.53%
	9,369	100.00%	476,499,579.82	131,006,541.35	226,891,354.68	100.00%