

## Covered Bond Investor Report Quarterly Report 31-12-21



ALPHA BANK

Reporting Date 31-12-21

### 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)	€ 258,998,516.89
<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)	€ 200,247,122.22
<b>PLUS</b>	
Any other obligations related to the bonds issuance (EUR)	€ 415,060.01
<b>Greater Than &gt;</b>	
100%	129.07%
Result	Pass

### Overcollateralisation Test\*

Net Present Value of covered receivables (EUR)	€ 245,828,596.08
<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)	€ 199,487,947.17
<b>Greater Than &gt;</b>	
102%	123.23%
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)	€ 14,854,033.15
<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	€ 13,835,760.93
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)	229,790,221.12
Aggregate original principal outstanding balance (EUR)	298,177,376.28
Average current principal outstanding balance (EUR)	24,319.00
Average original principal outstanding balance (EUR)	31,556.50
Maximum current principal outstanding balance (EUR)	827,097.21
Maximum original principal outstanding balance (EUR)	838,026.72
Total number of loans	9,449
Weighted average seasoning (months)	77.1
Weighted average remaining maturity (months)	253.5
Weighted average original term (months)	330.6
Weighted average current LTV (%)	64.5%
Weighted average interest rate (%)	4.2%
% of Floating Rate Assets	92.14%
% of Fixed Rate Assets	7.86%
% of EUR Loans	54.27%
% of RON Loans	45.73%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	33.38%
Performing loans	100.00%
Note: FX spot rate as of 31-12-21	4.9481

### 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%	762,875.71	214,471.67	368,647.15	0.16%
20% - 30%	77	0.81%	3,116,884.54	697,379.09	1,327,294.52	0.58%
30% - 40%	205	2.17%	11,077,738.32	2,697,515.99	4,936,302.25	2.15%
40% - 50%	408	4.32%	26,732,848.38	5,403,243.17	10,805,892.34	4.70%
50% - 60%	643	6.80%	45,787,536.53	10,337,646.94	19,591,206.19	8.53%
60% - 70%	1,006	10.65%	78,773,587.48	20,193,774.79	36,113,741.54	15.72%
70% - 80%	2,210	23.39%	212,075,189.89	34,720,993.40	77,580,917.39	33.76%
80% - 90%	1,307	13.83%	70,337,786.20	11,315,873.09	25,530,983.17	11.11%
90% - 100%	3,568	37.76%	71,335,324.06	39,118,526.32	53,535,236.58	23.30%
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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%	443	4.69%	6,750,625.35	2,940,418.05	4,304,704.41	1.87%
20% - 30%	397	4.20%	12,339,416.56	4,751,912.53	7,245,681.16	3.15%
30% - 40%	580	6.14%	31,142,777.61	7,143,678.40	13,437,564.45	5.85%
40% - 50%	769	8.14%	50,077,181.90	11,380,216.81	21,500,703.84	9.36%
50% - 60%	1,193	12.63%	79,292,602.67	16,083,985.07	32,108,843.64	13.97%
60% - 70%	1,968	20.83%	128,097,627.57	25,664,464.68	51,552,710.18	22.43%
70% - 80%	2,635	27.89%	145,525,302.42	33,719,038.66	63,129,378.47	27.47%
80% - 90%	1,139	12.05%	48,540,527.45	15,573,363.86	25,383,296.45	11.05%
90% - 100%	234	2.48%	11,515,963.07	4,772,640.43	7,099,990.94	3.09%
100%+	91	0.96%	6,717,746.50	2,669,705.98	4,027,347.60	1.75%
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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	7,828	82.84%	273,617,913.96	78,783,303.47	134,080,875.06	58.35%
37,501 - 75,000	1,382	14.63%	197,928,239.58	29,697,661.23	69,698,518.04	30.33%
75,001 - 100,000	146	1.55%	26,128,712.23	7,373,701.50	12,654,256.10	5.51%
100,001 - 150,000	70	0.74%	12,728,518.70	5,594,472.30	8,166,877.61	3.55%
150,001 - 200,000	15	0.16%	3,427,436.52	1,849,356.09	2,542,033.38	1.11%
200,001 - 250,000	6	0.06%	0.00	1,400,929.85	1,400,929.85	0.61%
250,001 - 500,000	1	0.01%	2,076,390.37	0.00	419,633.87	0.18%
500,001+	1	0.01%	4,092,559.72	0.00	827,097.21	0.36%
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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%	80	0.85%	0.00	4,568,711.68	4,568,711.68	1.99%
3.01% - 4%	5,115	54.13%	7,865,420.19	104,317,585.06	105,907,168.98	46.09%
4.01% - 5%	3,045	32.23%	330,363,242.33	12,884,812.49	79,650,488.67	34.66%
5.01% - 6%	826	8.74%	120,327,400.54	2,822,601.53	27,140,501.44	11.81%
6.01% +	383	4.05%	61,443,708.03	105,713.68	12,523,350.35	5.45%
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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	8,952	94.74%	458,477,954.26	119,074,583.33	211,731,957.73	92.14%
Fixed rate with future reset to floating rate	497	5.26%	61,521,816.82	5,624,841.11	18,058,263.40	7.86%
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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	1,384	15.46%	0.00	54,143,683.16	54,143,683.16	25.57%
EURIBOR 3M	4,128	46.11%	0.00	64,930,900.17	64,930,900.17	30.67%
ROBOR 3M	2,978	33.27%	358,015,575.16	0.00	72,354,151.12	34.17%
IRCC	462	5.16%	100,462,379.10	0.00	20,303,223.28	9.59%
	<b>8,952</b>	<b>100.00%</b>	<b>458,477,954.26</b>	<b>119,074,583.33</b>	<b>211,731,957.73</b>	<b>100.00%</b>

### 7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,449	100.00%	519,999,771.08	124,699,424.44	229,790,221.13	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>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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	3.92%	4,254,899.91	1,748,945.86	2,608,849.64	1.14%
2027 - 2031	674	7.13%	15,196,287.62	7,522,460.82	10,593,596.73	4.61%
2032 - 2036	873	9.24%	36,908,673.33	11,736,719.58	19,195,880.33	8.35%
2037 - 2041	2,904	30.73%	74,067,990.99	53,504,959.59	68,473,935.76	29.80%
2042 - 2046	3,190	33.76%	154,878,654.00	35,492,585.22	66,793,216.57	29.07%
>= 2047	1,438	15.22%	234,693,275.23	14,693,753.37	62,124,742.08	27.04%
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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	265	2.80%	41,904,449.26	6,354,626.85	14,823,422.80	6.45%	
12,01 - 24	378	4.00%	35,331,093.54	9,615,399.19	16,755,734.58	7.29%	
24,01 - 36	963	10.19%	129,693,582.61	11,338,708.15	37,549,492.61	16.34%	
36,01 - 48	748	7.92%	115,093,052.43	3,401,229.88	26,661,279.68	11.60%	
48,01 - 60	478	5.06%	76,346,348.57	298,875.83	15,728,303.00	6.84%	
60,01 - 72	274	2.90%	25,134,965.68	601,207.44	5,680,928.07	2.47%	
72,01 - 96	1,442	15.26%	94,882,700.63	3,387,659.87	22,563,242.54	9.82%	
96,01 - 160	4,428	46.86%	1,613,578.37	75,024,621.39	75,350,721.98	32.79%	
160+	473	5.01%	0.00	14,677,095.86	14,677,095.86	6.39%	
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</b>	<b>100.00%</b>	

10. Loan Purpose Distribution							
Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
Purchase	9,242	97.81%	506,272,485.91	120,616,478.45	222,933,021.34	97.02%	
Renovation	53	0.56%	9,041,983.71	816,982.53	2,644,347.32	1.15%	
Construction	0	0.00%	0.00	0.00	0.00	0.00%	
Other	154	1.63%	4,685,301.46	3,265,963.47	4,212,852.46	1.83%	
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</b>	<b>100.00%</b>	

11. Geographical Distribution							
Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
Bucharest-Iilfov	3,916	41.44%	241,961,651.92	63,471,233.48	112,371,144.94	48.90%	
North-West	963	10.19%	50,083,950.18	11,442,631.78	21,564,486.66	9.38%	
Centre	1,034	10.94%	43,900,705.40	11,498,606.40	20,370,841.28	8.86%	
West	864	9.14%	52,872,242.13	9,779,093.94	20,464,456.42	8.91%	
North-East	848	8.97%	36,984,521.21	8,641,522.61	16,116,012.05	7.01%	
South-East	761	8.05%	40,626,211.17	9,506,981.25	17,717,448.13	7.71%	
South	606	6.41%	36,686,715.13	4,532,077.85	11,946,381.34	5.20%	
South-West	457	4.84%	16,863,773.96	5,827,277.15	9,239,450.29	4.02%	
EEA	0	0.00%	0.00	0.00	0.00	0.00%	
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</b>	<b>100.00%</b>	

12. Property Type Distribution							
Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%	
Residential	9,449	100.00%	519,999,771.08	124,699,424.44	229,790,221.13	100.00%	
Commercial	0	0.00%	0.00	0.00	0.00	0.00%	
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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)	9,449	100.00%	519,999,771.08	124,699,424.44	229,790,221.13	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>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</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	4,168	44.11%	419,999,858.44	68,199,470.61	153,080,507.46	66.62%	
Prima Casa	5,281	55.89%	99,999,912.64	56,499,953.83	76,709,713.67	33.38%	
	<b>9,449</b>	<b>100.00%</b>	<b>519,999,771.08</b>	<b>124,699,424.44</b>	<b>229,790,221.13</b>	<b>100.00%</b>	