

Covered Bond Investor Report Quarterly Report 31-12-2022



ALPHA BANK

Reporting Date 31-12-2022

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)	€ 219,939,048.27
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)	€ 200,980,566.67
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 236,360.70
Greater Than >	
100%	109.30%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 237,204,686.23
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)	€ 200,230,267.73
Greater Than >	
102%	118.47%
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)	€ 18,844,935.86
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)	€ 3,906,716.67
Greater Than >	
€ 0.00	€ 14,938,219.19
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)	221,011,847.29
Aggregate original principal outstanding balance (EUR)	297,582,142.88
Average current principal outstanding balance (EUR)	23,208.22
Average original principal outstanding balance (EUR)	31,248.78
Maximum current principal outstanding balance (EUR)	285,144.22
Maximum original principal outstanding balance (EUR)	350,000.00
Total number of loans	9,523
Weighted average seasoning (months)	85.1
Weighted average remaining maturity (months)	239.7
Weighted average original term (months)	324.8
Weighted average current LTV (%)	61.5%
Weighted average interest rate (%)	6.8%
% of Floating Rate Assets	88.07%
% of Fixed Rate Assets	11.93%
% of EUR Loans	56.42%
% of RON Loans	43.58%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	34.71%
Performing loans	100.00%
Note: FX spot rate as of 31-12-22	4.9474

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	29	0.30%	730,055.68	258,747.43	406,310.93	0.18%
20% - 30%	76	0.80%	3,603,807.07	665,533.95	1,393,958.38	0.63%
30% - 40%	202	2.12%	8,964,765.54	2,961,594.95	4,773,610.46	2.16%
40% - 50%	412	4.33%	25,644,851.53	6,110,192.78	11,293,693.51	5.11%
50% - 60%	657	6.90%	44,030,639.36	11,787,241.60	20,686,994.88	9.36%
60% - 70%	1,014	10.65%	69,941,924.39	20,642,403.41	34,779,510.65	15.74%
70% - 80%	2,127	22.34%	196,147,543.92	32,083,237.71	71,729,828.63	32.46%
80% - 90%	1,308	13.74%	56,815,594.65	11,188,007.49	22,671,937.36	10.26%
90% - 100%	3,698	38.83%	70,620,182.50	39,001,801.40	53,276,002.49	24.11%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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%	506	5.31%	9,734,055.02	2,822,304.03	4,789,813.23	2.17%
20% - 30%	509	5.34%	19,378,974.09	5,293,492.59	9,210,494.27	4.17%
30% - 40%	682	7.16%	41,042,978.50	8,343,754.37	16,639,622.60	7.53%
40% - 50%	888	9.32%	54,588,180.10	12,840,772.73	23,874,483.39	10.80%
50% - 60%	1,326	13.92%	84,720,074.33	19,793,440.76	36,917,601.75	16.70%
60% - 70%	2,001	21.01%	108,455,646.44	26,724,711.45	48,646,457.51	22.01%
70% - 80%	2,420	25.41%	113,273,035.66	30,341,752.39	53,237,219.83	24.09%
80% - 90%	966	10.14%	32,956,596.15	14,052,564.93	20,713,962.06	9.37%
90% - 100%	161	1.69%	7,369,182.54	2,615,802.47	4,105,308.58	1.86%
100%+	64	0.67%	4,980,642.00	1,870,165.00	2,876,864.08	1.30%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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	8,047	84.50%	268,218,056.69	78,028,150.20	132,242,092.20	59.83%
37,501 - 75,000	1,223	12.84%	166,201,322.62	28,682,916.64	62,276,586.57	28.18%
75,001 - 100,000	154	1.62%	24,590,239.72	8,242,966.20	13,213,302.08	5.98%
100,001 - 150,000	76	0.80%	13,980,252.55	6,122,529.46	8,948,307.15	4.05%
150,001 - 200,000	15	0.16%	2,486,846.58	1,983,716.78	2,486,374.05	1.12%
200,001 - 250,000	7	0.07%	1,022,646.45	1,353,337.20	1,560,041.01	0.71%
250,001 - 500,000	1	0.01%	0.00	285,144.22	285,144.22	0.13%
500,001+	0	0.00%	0.00	0.00	0.00	0.00%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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%	285	2.99%	0.00	18,380,713.16	18,380,713.16	8.32%
4.01% - 5%	347	3.64%	2,928,052.94	16,204,432.03	16,796,268.74	7.60%
5.01% - 6%	4,777	50.16%	3,723,045.11	81,450,873.59	82,203,399.18	37.19%
6.01% +	4,114	43.20%	469,848,266.56	8,662,741.92	103,631,466.21	46.89%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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	8,927	93.74%	410,925,273.70	111,584,722.30	194,643,555.97	88.07%
Fixed rate with future reset to floating rate	596	6.26%	65,574,090.91	13,114,038.40	26,368,291.32	11.93%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	1,268	14.20%	0.00	47,863,234.87	60,888,119.87	27.55%
EURIBOR 3M	4,251	47.62%	0.00	63,721,487.43	63,721,487.43	28.83%
ROBOR 3M	2,597	29.09%	260,293,568.43	0.00	55,179,954.37	24.97%
IRCC	811	9.08%	150,631,705.27	0.00	41,222,285.62	18.65%
	8,927	100.00%	410,925,273.70	111,584,722.30	221,011,847.29	100.00%

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2023 - 2026	343	3.60%	3,938,234.25	1,055,787.69	1,851,808.67	0.84%
2027 - 2031	747	7.84%	17,899,884.33	6,707,599.87	10,325,638.50	4.67%
2032 - 2036	952	10.00%	42,435,667.50	10,818,930.41	19,396,297.81	8.78%
2037 - 2041	3,007	31.58%	73,719,723.85	52,373,028.98	67,273,729.11	30.44%
2042 - 2046	3,237	33.99%	152,850,932.92	35,262,174.79	66,157,378.92	29.93%
>= 2047	1,237	12.99%	185,654,921.78	18,481,238.97	56,006,994.27	25.34%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%

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9. Seasoning						
Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	269	2.82%	28,176,461.40	11,275,501.87	16,970,707.72	7.68%
12,01 - 24	281	2.95%	36,835,844.26	6,454,006.55	13,899,502.01	6.29%
24,01 - 36	332	3.49%	29,310,206.39	7,967,510.22	13,891,875.82	6.29%
36,01 - 48	733	7.70%	90,426,203.49	8,673,910.60	26,951,430.81	12.19%
48,01 - 60	611	6.42%	88,865,607.88	3,033,814.20	20,995,896.89	9.50%
60,01 - 72	426	4.47%	64,148,674.80	192,785.59	13,158,924.33	5.95%
72,01 - 96	1,263	13.26%	100,164,504.61	783,430.20	21,029,317.86	9.52%
96,01 - 160	4,875	51.19%	38,571,861.78	64,077,116.63	71,873,507.01	32.52%
160+	733	7.70%	0.00	22,240,684.86	22,240,684.86	10.06%
	9,523	100.00%	0.00	124,698,760.70	221,011,847.29	100.00%

10. Loan Purpose Distribution						
Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,418	98.90%	465,190,817.38	122,901,764.27	216,929,095.26	98.15%
Renovation	51	0.54%	7,532,814.41	717,292.00	2,239,872.43	1.01%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	54	0.57%	3,775,732.82	1,079,704.43	1,842,879.60	0.83%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%

11. Geographical Distribution						
Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ifov	4,012	42.13%	222,070,010.87	64,041,746.79	108,927,951.84	49.29%
North-West	932	9.79%	40,232,769.47	12,072,462.60	20,204,566.22	9.14%
Centre	1,053	11.06%	44,285,252.74	10,860,614.08	19,811,831.43	8.96%
West	857	9.00%	47,328,583.59	10,510,572.29	20,076,927.06	9.08%
North-East	869	9.13%	34,496,229.09	8,471,364.06	15,443,961.60	6.99%
South-East	773	8.12%	39,159,096.52	9,681,032.76	17,596,118.77	7.96%
South	615	6.46%	34,249,893.38	4,493,765.75	11,416,572.35	5.17%
South-West	412	4.33%	14,677,528.97	4,567,202.37	7,533,918.01	3.41%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%

12. Property Type Distribution						
Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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)	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	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%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%

14. Breakdown of Loan Types						
Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,020	42.21%	376,499,408.49	68,199,969.86	144,300,428.38	65.29%
Prima Casa	5,503	57.79%	99,999,956.12	56,498,790.84	76,711,418.91	34.71%
	9,523	100.00%	476,499,364.61	124,698,760.70	221,011,847.29	100.00%