

Covered Bond Investor Report Quarterly Report 31-12-23



ALPHA BANK

Reporting Date 31-12-23

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	/ A2 /	EUR	200,000,000.00	Euribor 6M + 1.5000%	5/16/2024

Asset Coverage Test (ACT)

Value of the covered receivables (EUR)	€ 221,036,916.73
PLUS	
Value of other financial assets (EUR)	€ 193,362,522.39
PLUS	
Value of derivatives (EUR)	€ 0.00
DIVIDED BY	
Total nominal value of the Covered Bonds (EUR)	€ 201,430,344.44
PLUS	
Any other obligations related to the bonds issuance (EUR)	€ 47,952.45
Greater Than >	
100%	205.68%
Result	Pass

Overcollateralisation Test*

Net Present Value of covered receivables (EUR)	€ 232,842,103.79
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)	€ 201,247,456.26
Greater Than >	
102%	115.70%
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)	€ 21,494,299.95
PLUS	
CF inflows from other financial assets generated in the following 180 days (EUR)	€ 190,605,786.21
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)	€ 205,707,588.89
Greater Than >	
€ 0.00	€ 6,392,497.27
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)	220,746,166.28
Aggregate original principal outstanding balance (EUR)	301,226,232.39
Average current principal outstanding balance (EUR)	23,921.34
Average original principal outstanding balance (EUR)	32,642.63
Maximum current principal outstanding balance (EUR)	279,827.55
Maximum original principal outstanding balance (EUR)	350,000.00
Total number of loans	9,228
Weighted average seasoning (months)	82.1
Weighted average remaining maturity (months)	232.3
Weighted average original term (months)	314.4
Weighted average current LTV (%)	57.6%
Weighted average interest rate (%)	7.7%
% of Floating Rate Assets	73.44%
% of Fixed Rate Assets	26.56%
% of EUR Loans	56.61%
% of RON Loans	43.39%
Loans paying monthly (Interest)	100.00%
Loans paying monthly (Principal)	100.00%
Prima Casa loans	30.15%
Performing loans	100.00%
Note: FX spot rate as of 31-12-23	4.9746

2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0% - 20%	35	0.38%	1,203,902.19	386,454.77	628,464.61	0.28%
20% - 30%	82	0.89%	2,997,033.02	1,186,683.58	1,789,150.72	0.81%
30% - 40%	215	2.33%	9,908,193.16	3,723,224.70	5,714,981.46	2.59%
40% - 50%	446	4.83%	23,583,782.50	8,889,405.36	13,630,245.32	6.17%
50% - 60%	708	7.67%	42,243,449.41	15,650,592.20	24,142,420.57	10.94%
60% - 70%	1,121	12.15%	77,736,792.41	24,721,839.19	40,348,581.52	18.28%
70% - 80%	1,992	21.59%	194,269,061.50	29,013,645.68	68,065,843.14	30.83%
80% - 90%	1,196	12.96%	53,470,064.62	9,141,198.39	19,889,814.28	9.01%
90% - 100%	3,433	37.20%	71,086,787.21	32,246,714.28	46,536,664.67	21.08%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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%	641	6.95%	15,611,793.35	3,047,725.54	6,186,026.78	2.80%
20% - 30%	637	6.90%	27,144,636.08	7,070,306.74	12,526,953.72	5.67%
30% - 40%	807	8.75%	47,259,156.32	10,698,244.38	20,198,336.10	9.15%
40% - 50%	1,047	11.35%	67,444,253.94	17,193,747.30	30,751,471.33	13.93%
50% - 60%	1,392	15.08%	95,352,531.96	21,548,288.79	40,716,168.01	18.44%
60% - 70%	1,948	21.11%	107,032,509.66	28,209,093.40	49,724,895.61	22.53%
70% - 80%	2,033	22.03%	94,457,026.36	26,264,764.47	45,252,628.08	20.50%
80% - 90%	603	6.53%	16,906,169.60	8,550,373.16	11,948,871.45	5.41%
90% - 100%	83	0.90%	2,939,143.62	1,219,224.96	1,810,055.10	0.82%
100%+	37	0.40%	2,351,845.13	1,157,989.41	1,630,760.11	0.74%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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	7,662	83.03%	271,517,578.97	66,917,939.31	121,498,725.49	55.04%
37,501 - 75,000	1,227	13.30%	159,598,989.54	31,205,371.73	63,288,150.15	28.67%
75,001 - 100,000	201	2.18%	29,003,549.59	11,614,940.38	17,445,268.36	7.90%
100,001 - 150,000	105	1.14%	13,706,856.13	9,661,551.70	12,416,920.20	5.62%
150,001 - 200,000	25	0.27%	2,672,091.77	3,751,976.16	4,289,123.22	1.94%
200,001 - 250,000	7	0.08%	0.00	1,528,151.30	1,528,151.30	0.69%
250,001 - 500,000	1	0.01%	0.00	279,827.55	279,827.55	0.13%
500,001+	0	0.00%	0.00	0.00	0.00	0.00%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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%	159	1.72%	0.00	10,861,574.42	10,861,574.42	4.92%
4.01% - 5%	312	3.38%	3,192,740.37	17,537,670.35	18,179,478.81	8.24%
5.01% - 6%	143	1.55%	6,720,741.75	6,486,685.95	7,837,697.44	3.55%
6.01% +	8,614	93.35%	466,585,583.88	90,073,827.41	183,867,415.61	83.29%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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	8,091	87.68%	379,196,024.07	85,887,815.96	162,114,251.06	73.44%
Fixed rate with future reset to floating rate	1,137	12.32%	97,303,041.93	39,071,942.17	58,631,915.22	26.56%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

6. Floating Interest Type

Floating Interest Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
EURIBOR 6M	955	11.80%	0.00	52,196,313.50	52,196,313.50	32.20%
EURIBOR 3M	3,705	45.79%	0.00	33,691,502.46	33,691,502.46	20.78%
ROBOR 3M	2,667	32.96%	248,989,151.39	0.00	50,052,094.92	30.87%
IRCC	764	9.44%	130,206,872.69	0.00	26,174,340.19	16.15%
	8,091	100.00%	379,196,024.07	85,887,815.96	162,114,251.06	100.00%

7. Payment Frequency

Payment	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Monthly	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

8. Maturity Year Distribution

Maturity Date	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
2024 - 2026	327	3.54%	3,299,004.16	692,360.16	1,355,529.89	0.61%
2027 - 2031	913	9.89%	22,604,213.67	6,529,215.05	11,073,140.93	5.02%
2032 - 2036	1,094	11.86%	43,422,078.75	12,597,898.93	21,326,656.77	9.66%
2037 - 2041	2,771	30.03%	79,780,654.59	45,207,317.10	61,244,919.04	27.74%
2042 - 2046	2,848	30.86%	155,584,281.87	31,388,039.95	62,663,777.06	28.39%
>= 2047	1,275	13.82%	171,808,832.97	28,544,926.94	63,082,142.59	28.58%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

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9. Seasoning						
Seasoning (months)	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
0 - 12	367	3.98%	25,549,667.35	18,427,550.70	23,563,575.17	10.67%
12,01 - 24	460	4.98%	36,255,307.69	19,263,089.03	26,551,174.04	12.03%
24,01 - 36	261	2.83%	33,009,249.14	4,871,905.97	11,507,464.44	5.21%
36,01 - 48	273	2.96%	23,663,961.15	5,722,876.04	10,479,833.61	4.75%
48,01 - 60	601	6.51%	70,324,400.98	6,345,257.41	20,481,952.01	9.28%
60,01 - 72	529	5.73%	71,028,306.19	2,266,123.08	16,544,317.54	7.49%
72,01 - 96	912	9.88%	107,737,945.57	425,744.62	22,083,354.39	10.00%
96,01 - 160	4,547	49.27%	108,930,227.94	41,823,989.03	63,721,272.81	28.87%
160+	1,278	13.85%	0.00	25,813,222.27	25,813,222.27	11.69%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

10. Loan Purpose Distribution						
Loan Purpose	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Purchase	9,091	98.52%	460,244,968.31	122,523,832.59	215,042,822.72	97.42%
Renovation	70	0.76%	10,644,561.98	1,199,917.89	3,339,700.38	1.51%
Construction	0	0.00%	0.00	0.00	0.00	0.00%
Other	67	0.73%	5,609,535.71	1,236,007.65	2,363,643.18	1.07%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

11. Geographical Distribution						
Geographical Distribution	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Bucharest-Ilfov	3,943	42.73%	222,146,992.17	64,927,195.40	109,583,447.59	49.64%
North-West	893	9.68%	39,937,838.10	13,140,473.55	21,168,945.29	9.59%
Centre	1,003	10.87%	46,107,026.21	10,796,454.96	20,064,944.12	9.09%
West	834	9.04%	46,489,277.69	11,944,448.36	21,289,778.17	9.64%
North-East	854	9.25%	32,951,666.16	7,296,779.71	13,920,762.77	6.31%
South-East	762	8.26%	40,997,777.29	9,414,856.21	17,656,278.09	8.00%
South	570	6.18%	32,328,522.46	3,967,243.04	10,465,961.02	4.74%
South-West	369	4.00%	15,539,865.94	3,472,306.92	6,596,149.23	2.99%
EEA	0	0.00%	0.00	0.00	0.00	0.00%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

12. Property Type Distribution						
Property Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
Residential	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%
Commercial	0	0.00%	0.00	0.00	0.00	0.00%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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)	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	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%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%

14. Breakdown of Loan Types						
Loan Type	Number of Loans	%	RON Current Balance	EUR Current Balance	EUR Equivalent	%
AH Standard	4,149	44.96%	376,499,597.62	78,495,815.62	154,180,211.88	69.85%
Prima Casa	5,079	55.04%	99,999,468.38	46,463,942.51	66,565,954.40	30.15%
	9,228	100.00%	476,499,066.00	124,959,758.13	220,746,166.28	100.00%