

# Covered Bond II Investor Report

## Quarterly Report 30/09/2021



Reporting Date 15/10/2021

### Counterparties

Issuer	Alpha Bank S.A.
Servicer	Alpha Bank S.A.
Cash Manager	Alpha Bank S.A.
Trustee	HSBC Corporate Trustee Company (UK) Limited
Principal Paying Agent	HSBC Bank PLC
Covered Bond Swap Provider	-
Account Bank	HSBC Bank PLC
Asset Monitor	PricewaterhouseCoopers S.A.

### Issuance Summary

Bond Series/ ISIN	Nominal Value	Ratings (Moody's)	Interest Rate	Final Maturity
Series 1 / XS1733290750	1.000.000.000 €	Baa1	EUR3M + 0,5%	23/1/2023
Series 2 / XS1817841643	1.000.000.000 €	Baa1	EUR3M + 0,5%	23/1/2023
Series 3 / XS2086617441	200.000.000 €	Baa1	EUR3M +0,35%	23/1/2023

### Nominal Value Test

AGGREGATE OF		
Adjusted Outstanding Principal Balance		2.319.745.788
<b>MULTIPLIED BY</b>		
Asset Percentage		95,00%
<b>PLUS</b>		
Interest accrued on Loans in the Cover Pool		1.635.102
<b>PLUS</b>		
Outstanding principal balance of Marketable Assets in the Cover Pool and respective accrued interest thereon		
<b>PLUS</b>		
Amount standing to the credit of the Transaction Account (other than the Commingling Reserve)	15.000.000	
		2.220.393.600
<b>LESS</b>		
Weighted average remaining maturity of all Covered Bonds outstanding multiplied by the Euro Equivalent of the aggregate Principal Amount of the Covered Bonds multiplied by the Negative Carry Factor.	14.666.667	
		2.205.726.934
<b>Greater Than &gt;</b>		
Principal Amount Outstanding of all Series of Covered Bonds plus the accrued interest		2.200.000.000
<b>Result</b>	<b>PASS</b>	

### Net Present Value Test

Net Present Value of Loans in the Cover Pool	2.327.045.585	
<b>PLUS</b>		
Net Present Value of Marketable Assets		
<b>PLUS</b>		
Net Present Value of the Hedging Agreements		
<b>PLUS</b>		
Net Present Value of the amount standing to the credit of the Transaction Account (other than the Commingling Ledger)	15.000.000	
		2.342.045.585
<b>Greater Than &gt;</b>		
Net present value of Issuer's liabilities to the Secured Creditors	2.213.616.289	
<b>Result</b>	<b>PASS</b>	The result holds for 200 bps upward/ downward shift in

### Interest Cover Test

Interest expected to be received in respect of the Cover Pool	36.050.193
Amount standing to the credit of the Transaction Account	15.000.000
Senior Expenses	4.500
Interest due on the Covered Bonds	0
<b>Result</b>	<b>PASS</b>

### Notes

- The Adjusted Outstanding Principal Balance is the current balance of the loans adjusted to a maximum of the LTV capped to 80% of the indexed property value.
- In each case during a period of twelve months from such calculation date

### Cover Pool Data

#### Cover Pool Summary

	Current (EUR)
Aggregate current Principal Outstanding Balance	2.524.059.180
Aggregate original Principal Outstanding Balance	4.491.770.416
Average current Principal Outstanding Balance	49.367
Average original Principal Outstanding Balance	107.566
Maximum current Principal Outstanding Balance	1.504.079
Maximum original Principal Outstanding Balance	2.679.810
Total number of Loans	51.128
Weighted average seasoning (years)	11,6
Weighted average remaining maturity (years)	17,7
Weighted average original term (years)	29,2
Weighted average Current LTV (%)	52,2%
Weighted average Indexed LTV (%)	69,2%
Weighted average interest rate (%)	1,6%
% of Floating Rate Assets	78,7%
% of fixed rate with future reset to floating rate	20,8%
% of Fixed Rate Assets	0,5%
Collateral Currency	EUR

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### 2. Current LTV Distribution

Current Loan Amount / Original Market Value	Number of Loans	%	Current Balance	%
0%-20%	14.321	28,0%	266.086.732	10,5%
20%-30%	7.001	13,7%	271.633.122	10,8%
30%-40%	6.636	13,0%	333.056.425	13,2%
40%-50%	6.150	12,0%	362.025.337	14,3%
50%-60%	6.035	11,8%	397.478.645	15,7%
60%-70%	4.546	8,9%	339.481.853	13,4%
70%-80%	3.037	5,9%	244.084.704	9,7%
80%-90%	1.708	3,3%	155.200.120	6,1%
90%-100%	763	1,5%	65.872.477	2,6%
100% +	931	1,8%	89.139.766	3,5%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

### 3. Current Index LTV Distribution

Current Loan Amount / Current Market Value	Number of Loans	%	Current Balance	%
0%-20%	10.943	21,4%	173.740.538	6,9%
20%-30%	5.689	11,1%	188.391.186	7,5%
30%-40%	5.233	10,2%	223.900.328	8,9%
40%-50%	4.931	9,6%	253.703.831	10,1%
50%-60%	4.546	8,9%	260.176.814	10,3%
60%-70%	4.261	8,3%	273.784.936	10,8%
70%-80%	3.808	7,4%	247.763.234	9,8%
80%-90%	3.367	6,6%	236.634.088	9,4%
90%-100%	2.672	5,2%	198.795.308	7,9%
100% +	5.678	11,1%	467.168.916	18,5%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

### 4. Outstanding Loan Amount Distribution

Outstanding Loan Amount	Number of Loans	%	Current Balance	%
0 - 37,500	27.422	53,6%	486.104.494	19,3%
37.501 - 75.000	13.546	26,5%	723.579.975	28,7%
75.001 - 100,000	4.259	8,3%	367.793.447	14,6%
100,001 - 150,000	3.741	7,3%	449.057.335	17,8%
150,001 - 200,000	1.208	2,4%	206.245.627	8,2%
200,001 - 250,000	437	0,9%	97.077.973	3,8%
250,001 - 500,000	445	0,9%	142.435.004	5,6%
500,001+	70	0,1%	51.765.325	2,1%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

### 5. Interest Rate Distribution

Interest Rate	Number of Loans	%	Current Balance	%
0 - 3%	45.070	88,2%	2.341.026.927	92,7%
3.01% - 4%	4.922	9,6%	151.608.912	6,0%
4.01% - 5%	567	1,1%	15.766.319	0,6%
5.01% - 6%	485	0,9%	13.956.214	0,6%
6.01% +	84	0,2%	1.700.808	0,1%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

### 6. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	Current Balance	%
Fixed rate	446	0,9%	12.216.272	0,5%
Floating rate	42.408	82,9%	1.987.033.123	78,7%
Fixed rate with future reset to floating rate	8.274	16,2%	524.809.785	20,8%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

### 7. Floating Interest Type

Floating Interest Type	Number of Loans	%	Current Balance	%
ECB Tracker	15.445	36,4%	585.277.905	29,5%
1M Euribor	1.781	4,2%	91.833.377	4,6%
3M Euribor	25.162	59,3%	1.309.411.493	65,9%
6M Euribor	20	0,0%	510.348	0,0%
	<b>42.408</b>	<b>100%</b>	<b>1.987.033.123</b>	<b>100%</b>

### 8. Payment Frequency

Payment	Number of Loans	%	Current Balance	%
Monthly	51.051	99,8%	2.522.815.986	100,0%
Quarterly	3	0,0%	170.634	0,0%
Semi-Annually	74	0,1%	1.072.559	0,0%
Other		0,0%		0,0%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

### 9. Maturity Year Distribution

Maturity Date	Number of Loans	%	Current Balance	%
2021	465	0,9%	428.009	0,0%
2022 - 2025	7.158	14,0%	82.661.773	3,3%
2026 - 2030	10.740	21,0%	321.428.056	12,7%
2031 - 2035	11.505	22,5%	547.958.370	21,7%
2036 - 2040	8.537	16,7%	541.950.886	21,5%
2041 - 2045	5.590	10,9%	410.409.781	16,3%
2046 - 2050	4.921	9,6%	414.684.507	16,4%
2051 +	2.212	4,3%	204.537.798	8,1%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 10. Seasoning

Seasoning (months)	Number of Loans	%	Current Balance	%
1 - 12	656	1,3%	42.593.063	1,7%
12.01 - 24	922	1,8%	58.635.597	2,3%
24.01 - 48	622	1,2%	42.462.711	1,7%
48.01 - 72	862	1,7%	50.505.252	2,0%
72.01 - 96	2.100	4,1%	126.155.731	5,0%
96.01 +	45.966	89,9%	2.203.706.826	87,3%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 11. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	Current Balance	%
First property	34.579	67,6%	1.699.733.060	67,3%
Second property	14.742	28,8%	717.045.881	28,4%
Under construction	-	0,0%	-	0,0%
Investment	1.807	3,5%	107.280.240	4,3%
Other	-	0,0%	-	0,0%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 12. Geographical Distribution

Geographical Distribution	Number of Loans	%	Current Balance	%
Aegean Islands	3.904	7,6%	221.657.597	8,8%
Attica	22.830	44,7%	1.284.642.487	50,9%
Central Greece	2.224	4,3%	92.203.809	3,7%
Creta	2.358	4,6%	120.229.132	4,8%
Epirus	1.036	2,0%	39.695.685	1,6%
Ionian Islands	1.167	2,3%	70.899.350	2,8%
Macedonia	4.567	8,9%	158.569.125	6,3%
Peloponnese	4.618	9,0%	204.004.714	8,1%
Thessaloniki	4.439	8,7%	182.795.021	7,2%
Thessaly	2.937	5,7%	113.781.567	4,5%
Thrace	1.048	2,0%	35.580.694	1,4%
Other-Undefined	-	0,0%	-	0,0%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 13. Property Type Distribution

Property Type	Number of Loans	%	Current Balance	%
Flats	33.626	65,77%	1.508.528.114	59,77%
House	17.502	34,23%	1.015.531.066	40,23%
Other	-	0,00%	-	0,00%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 14. Breakdown of Arrears

Breakdown of Arrears	Number of Loans	%	Current Balance	%
Performing (0-29 days past due)	49.829	97,46%	2.448.882.543	97,02%
30 - 59 days past due	1.279	2,50%	74.539.176	2,95%
60 - 89 days past due	13	0,03%	502.392	0,02%
90+ days past due	7	0,01%	135.069	0,01%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 15. Subsidized vs Non-Subsidized Loans

Subsidized vs Non-Subsidized Loans	Number of Loans	%	Current Balance	%
Non-Subsidized Loans	50.803	99,36%	2.515.571.813	99,66%
Subsidized Loans	325	0,64%	8.487.367	0,34%
	<b>51.128</b>	<b>100%</b>	<b>2.524.059.180</b>	<b>100%</b>

#### 16. Subsidizing Entity

Subsidizing Entity	Number of Loans	%	Current Balance	%
State	81	24,92%	2.220.905	26,17%
OEK	244	75,08%	6.266.462	73,83%
Both	-	0,00%	-	0,00%
	<b>325</b>	<b>100%</b>	<b>8.487.367</b>	<b>100%</b>

#### 17. Other Characteristics

	Number of Loans	%	Current Balance	%
Loans above 1m	11	0,02%	13.829.312	0,55%
Staff Loans	1.649	3,23%	86.501.215	3,43%