

# Covered Bond II Investor Report

## Quarterly Report 30/09/2020



Reporting Date 15/10/2020

### Counterparties

Issuer	Alpha Bank A.E.
Servicer	Alpha Bank A.E.
Cash Manager	Alpha Bank A.E.
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 €	Baa3	EUR3M + 0,5%	23/1/2021
Series 2 / XS1817841643	1.000.000.000 €	Baa3	EUR3M + 0,5%	23/1/2021
Series 3 / XS2086617441	200.000.000 €	Baa3	EUR3M +0,35%	23/1/2021

### Nominal Value Test

#### AGGREGATE OF

Adjusted Outstanding Principal Balance	2.332.732.377
<b>MULTIPLIED BY</b>	
Asset Percentage	95,00%
<b>PLUS</b>	
Interest accrued on Loans in the Cover Pool	1.571.791
<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)	2.217.667.549
<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.	3.514.183
	2.214.153.367
<b>Greater Than &gt;</b>	
Principal Amount Outstanding of all Series of Covered Bonds plus the accrued interest	2.200.184.000

#### Result

PASS

### Net Present Value Test

Net Present Value of Loans in the Cover Pool	2.344.833.940
<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)	2.344.833.940
<b>Greater Than &gt;</b>	
Net present value of Issuer's liabilities to the Secured Creditors	2.203.586.079
<b>Result</b>	PASS
	The result holds for 200 bps upward/ downward shift in

### Interest Cover Test

Interest expected to be received in respect of the Cover Pool	36.298.450
Amount standing to the credit of the Transaction Account	
Senior Expenses	4.500
Interest due on the Covered Bonds	960.000
<b>Result</b>	PASS

#### 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	2.452.442.022
Aggregate original Principal Outstanding Balance	4.222.027.111
Average current Principal Outstanding Balance	48.690
Average original Principal Outstanding Balance	101.680
Maximum current Principal Outstanding Balance	3.101.850
Maximum original Principal Outstanding Balance	3.800.000
Total number of Loans	50.368
Weighted average seasoning (years)	11,0
Weighted average remaining maturity (years)	17,2
Weighted average original term (years)	28,2
Weighted average Current LTV (%)	48,0%
Weighted average Indexed LTV (%)	63,9%
Weighted average interest rate (%)	1,6%
% of Floating Rate Assets	73,3%
% of fixed rate with future reset to floating rate	26,0%
% of Fixed Rate Assets	0,7%
Collateral Currency	EUR

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### 2. Current LTV Distribution

Current Loan Amount / Original Market Value	Number of Loans	%	Current Balance	%
0%-20%	14.255	28,3%	274.554.467	11,2%
20%-30%	7.262	14,4%	292.961.717	11,9%
30%-40%	7.086	14,1%	359.449.519	14,7%
40%-50%	6.682	13,3%	402.215.539	16,4%
50%-60%	6.463	12,8%	436.710.987	17,8%
60%-70%	4.721	9,4%	353.590.044	14,4%
70%-80%	2.332	4,6%	192.653.410	7,9%
80%-90%	912	1,8%	77.503.500	3,2%
90%-100%	337	0,7%	30.726.529	1,3%
100% +	318	0,6%	32.076.310	1,3%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

### 3. Current Index LTV Distribution

Current Loan Amount / Current Market Value	Number of Loans	%	Current Balance	%
0%-20%	10.338	20,5%	166.312.685	6,8%
20%-30%	5.486	10,9%	180.666.097	7,4%
30%-40%	5.489	10,9%	225.516.127	9,2%
40%-50%	5.093	10,1%	259.271.863	10,6%
50%-60%	4.589	9,1%	262.726.490	10,7%
60%-70%	4.577	9,1%	290.124.358	11,8%
70%-80%	4.250	8,4%	282.527.080	11,5%
80%-90%	4.101	8,1%	291.268.076	11,9%
90%-100%	3.460	6,9%	252.033.119	10,3%
100% +	2.985	5,9%	241.996.128	9,9%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

### 4. Outstanding Loan Amount Distribution

Outstanding Loan Amount	Number of Loans	%	Current Balance	%
0 - 37.500	27.192	54,0%	490.842.313	20,0%
37.501 - 75.000	13.646	27,1%	728.231.546	29,7%
75.001 - 100,000	4.056	8,1%	350.531.314	14,3%
100,001 - 150,000	3.489	6,9%	418.059.786	17,0%
150,001 - 200,000	1.093	2,2%	186.468.462	7,6%
200,001 - 250,000	415	0,8%	92.324.178	3,8%
250,001 - 500,000	407	0,8%	130.631.083	5,3%
500,001+	70	0,1%	55.353.340	2,3%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

### 5. Interest Rate Distribution

Interest Rate	Number of Loans	%	Current Balance	%
0 - 3%	43.924	87,2%	2.253.826.074	91,9%
3.01% - 4%	4.843	9,6%	155.995.844	6,4%
4.01% - 5%	813	1,6%	21.937.484	0,9%
5.01% - 6%	672	1,3%	18.428.041	0,8%
6.01% +	116	0,2%	2.254.578	0,1%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

### 6. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	Current Balance	%
Fixed rate	603	1,2%	17.066.798	0,7%
Floating rate	39.197	77,8%	1.797.401.044	73,3%
Fixed rate with future reset to floating rate	10.568	21,0%	637.974.180	26,0%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

### 7. Floating Interest Type

Floating Interest Type	Number of Loans	%	Current Balance	%
ECB Tracker	15.525	39,6%	602.459.172	33,5%
1M Euribor	1.644	4,2%	88.051.778	4,9%
3M Euribor	22.005	56,1%	1.106.312.941	61,6%
6M Euribor	23	0,1%	577.152	0,0%
	<b>39.197</b>	<b>100%</b>	<b>1.797.401.044</b>	<b>100%</b>

### 8. Payment Frequency

Payment	Number of Loans	%	Current Balance	%
Monthly	50.286	99,8%	2.450.956.132	99,9%
Quarterly	4	0,0%	172.496	0,0%
Semi-Annually	78	0,2%	1.313.393	0,1%
Other		0,0%		0,0%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

### 9. Maturity Year Distribution

Maturity Date	Number of Loans	%	Current Balance	%
2019 - 2020	248	0,5%	264.664	0,0%
2021 - 2025	9.265	18,4%	136.069.312	5,5%
2026 - 2030	11.408	22,6%	391.022.726	15,9%
2031 - 2035	11.374	22,6%	578.459.566	23,6%
2036 - 2040	7.759	15,4%	513.510.951	20,9%
2041 - 2045	4.820	9,6%	359.867.475	14,7%
2046 - 2050	3.737	7,4%	317.589.927	12,9%
2051 +	1.757	3,5%	155.657.401	6,3%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

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**10. Seasoning**

Seasoning (months)	Number of Loans	%	Current Balance	%
1 - 12	498	1,0%	28.251.211	1,2%
12.01 - 24	312	0,6%	20.490.662	0,8%
24.01 - 48	686	1,4%	39.792.525	1,6%
48.01 - 72	827	1,6%	44.682.784	1,8%
72.01 - 96	7.904	15,7%	459.604.312	18,7%
96.01 - 160	40.141	79,7%	1.859.620.528	75,8%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

**11. Loan Purpose Distribution**

Loan Purpose	Number of Loans	%	Current Balance	%
First property	33.956	67,4%	1.644.222.413	67,0%
Second property	14.643	29,1%	701.023.641	28,6%
Under construction	-	0,0%	-	0,0%
Investment	1.769	3,5%	107.195.968	4,4%
Other		0,0%		0,0%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

**12. Geographical Distribution**

Geographical Distribution	Number of Loans	%	Current Balance	%
Aegean Islands	4.008	8,0%	233.850.895	9,5%
Attica	21.670	43,0%	1.206.656.509	49,2%
Central Greece	2.156	4,3%	86.339.802	3,5%
Creta	2.304	4,6%	113.278.965	4,6%
Epirus	1.063	2,1%	39.736.078	1,6%
Ionian Islands	1.218	2,4%	72.411.424	3,0%
Macedonia	4.735	9,4%	163.996.041	6,7%
Peloponnese	4.525	9,0%	195.324.466	8,0%
Thessaloniki	4.520	9,0%	183.886.996	7,5%
Thessaly	3.091	6,1%	121.474.010	5,0%
Thrace	1.078	2,1%	35.486.836	1,4%
Other-Undefined		0,0%		0,0%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

**13. Property Type Distribution**

Property Type	Number of Loans	%	Current Balance	%
Flats	32.759	65,04%	1.431.994.013	58,39%
House	17.609	34,96%	1.020.448.009	41,61%
Other		0,00%		0,00%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

**14. Breakdown of Arrears**

Breakdown of Arrears	Number of Loans	%	Current Balance	%
Performing (0-29 days past due)	49.678	98,63%	2.418.779.795	98,63%
30 - 59 days past due	667	1,32%	33.147.434	1,35%
60 - 89 days past due	18	0,04%	489.250	0,02%
90+ days past due	5	0,01%	25.543	0,00%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

**15. Subsidized vs Non-Subsidized Loans**

Subsidized vs Non-Subsidized Loans	Number of Loans	%	Current Balance	%
Non-Subsidized Loans	49.925	99,12%	2.438.314.828	99,42%
Subsidized Loans	443	0,88%	14.127.194	0,58%
	<b>50.368</b>	<b>100%</b>	<b>2.452.442.022</b>	<b>100%</b>

**16. Subsidizing Entity**

Subsidizing Entity	Number of Loans	%	Current Balance	%
State	103	23,25%	3.092.162	21,89%
OEK	339	76,52%	11.031.339	78,09%
Both	1	0,23%	3.693	0,03%
	<b>443</b>	<b>100%</b>	<b>14.127.194</b>	<b>100%</b>

**17. Other Characteristics**

	Number of Loans	%	Current Balance	%
Loans above 1m	12	0,02%	17.274.355	0,70%
Staff Loans	1.698	3,37%	86.000.986	3,51%