

## Covered Bond II Investor Report Quarterly Report 30/06/2023



Reporting Date 14/7/2023

### 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/Extended Final Maturity
Series 1 / XS1733290750	1.000.000.000 €	A3	EUR3M + 0,5%	23.01.2025 / 23.01.2072
Series 2 / XS1817841643	1.000.000.000 €	A3	EUR3M + 0,5%	23.01.2025 / 23.01.2072
Series 4 / XS2591958371	400.000.000 €	A3	EUR3M + 0,5%	23.01.2025 / 23.01.2072

### Nominal Value Test

#### AGGREGATE OF

Adjusted Outstanding Principal Balance	2.559.795.876
<b>PLUS</b>	
Interest accrued on Loans in the Cover Pool	4.864.466
<b>PLUS</b>	
Outstanding principal balance of, together with the accrued interest thereon, the Liquid Assets.	45.293.856,21
<b>PLUS</b>	
Aggregate amount standing to the credit of the Transaction Account (excluding Liquid Assets)	2.609.954.199
<b>Greater Than &gt;</b>	
105 % of the Principal Amount Outstanding of all Series of Covered Bonds plus accrued interest	2.537.404.589,16

Result PASS

### Net Present Value Test

Net Present Value of Loans in the Cover Pool	2.565.888.446
<b>PLUS</b>	
Net Present Value of Liquid Assets	45.293.856
<b>PLUS</b>	
Net Present Value of the Interest Rate Swap and each Covered Bond Swap.	
<b>PLUS</b>	
Aggregate amount standing to the credit of the Transaction Account (excluding Liquid Assets)	2.611.182.302
<b>Greater Than &gt;</b>	
Present Value of Liabilities	2.458.397.492

Result PASS The result holds for 200 bps upward/ downward shift in the yield

### Interest Cover Test

Interest expected to be received in respect of the Cover Pool	110.537.000
Interest amount expected to be received from the amount standing to the credit of the Transaction	1.200.287
Interest due on all series of Covered Bonds	89.064.000

**Result** **PASS**

#### Notes

1. The Adjusted Outstanding Principal Balance is the current bance of the loans adjusted to a maximum of the LTV capped to 80% of the indexed property value.

### Cover Pool Data

#### Cover Pool Summary

	Current (EUR)
Aggregate current Principal Outstanding Balance	2.615.122.268
Aggregate original Principal Outstanding Balance	5.161.667.200
Average current Principal Outstanding Balance	44.427
Average original Principal Outstanding Balance	105.099
Maximum current Principal Outstanding Balance	1.974.938
Maximum original Principal Outstanding Balance	3.000.000
Total number of Loans	58.863
Weighted average seasoning (years)	11,4
Weighted average remaining maturity (years)	16,7
Weighted average original term (years)	28,0
Weighted average Current LTV (%)	48,7%
Weighted average Indexed LTV (%)	50,0%
Weighted average interest rate (%)	4,6%
% of Floating Rate Assets	77,2%
% of fixed rate with future reset to floating rate	18,7%
% of Fixed Rate Assets	4,1%
EUR Denominated Loans (%)	EUR
Residential Real Estate Loans (%)	100%

## Covered Bond II Investor Report Quarterly Report 30/06/2023



#### 2. Current LTV Distribution

Current Loan Amount / Original Market Value	Number of Loans	%	Current Balance	%
0%-20%	19.922	33,8%	343.530.059	13,1%
20%-30%	8.946	15,2%	331.506.120	12,7%
30%-40%	7.718	13,1%	373.382.821	14,3%
40%-50%	7.121	12,1%	402.479.395	15,4%
50%-60%	5.700	9,7%	375.427.157	14,4%
60%-70%	3.984	6,8%	310.087.017	11,9%
70%-80%	2.756	4,7%	235.600.375	9,0%
80%-90%	1.284	2,2%	115.259.698	4,4%
90%-100%	596	1,0%	51.566.486	2,0%
100% +	836	1,4%	76.283.138	2,9%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

### 3. Current Index LTV Distribution

Current Loan Amount / Current Market Value	Number of Loans	%	Current Balance	%
0%-20%	19.266	32,7%	340.396.962	13,0%
20%-30%	8.701	14,8%	320.224.372	12,2%
30%-40%	7.576	12,9%	365.265.516	14,0%
40%-50%	6.826	11,6%	395.640.783	15,1%
50%-60%	5.557	9,4%	363.528.975	13,9%
60%-70%	4.387	7,5%	318.645.852	12,2%
70%-80%	2.717	4,6%	205.395.960	7,9%
80%-90%	1.520	2,6%	111.049.524	4,2%
90%-100%	945	1,6%	78.577.092	3,0%
100% +	1.368	2,3%	116.397.232	4,5%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

### 4. Outstanding Loan Amount Distribution

Outstanding Loan Amount	Number of Loans	%	Current Balance	%
0 - 37,500	34.672	58,9%	592.412.717	22,7%
37.501 - 75,000	14.499	24,6%	770.484.473	29,5%
75.001 - 100,000	4.259	7,2%	367.716.461	14,1%
100.001 - 150,000	3.411	5,8%	410.325.218	15,7%
150.001 - 200,000	1.106	1,9%	188.861.941	7,2%
200.001 - 250,000	413	0,7%	91.622.464	3,5%
250.001 - 500,000	435	0,7%	140.700.078	5,4%
500.001+	68	0,1%	52.998.915	2,0%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

### 5. Interest Rate Distribution

Interest Rate	Number of Loans	%	Current Balance	%
0 - 3%	3.012	5,1%	225.548.787	8,6%
3.01% - 4%	10.127	17,2%	646.038.218	24,7%
4.01% - 5%	15.029	25,5%	698.677.376	26,7%
5.01% - 6%	18.196	30,9%	680.451.401	26,0%
6.01% +	12.499	21,2%	364.406.486	13,9%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

### 6. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	Current Balance	%
Fixed rate	2.003	3,4%	107.089.810	4,1%
Floating rate	50.172	85,2%	2.019.860.624	77,2%
Fixed rate with future reset to floating rate	6.688	11,4%	488.171.834	18,7%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

### 7. Floating Interest Type

Floating Interest Type	Number of Loans	%	Current Balance	%
ECB Tracker	16.486	32,9%	528.367.976	26,2%
1M Euribor	2.040	4,1%	90.501.764	4,5%
3M Euribor	31.618	63,0%	1.400.386.847	69,3%
6M Euribor	28	0,1%	604.037	0,0%
	<b>50.172</b>	<b>100%</b>	<b>2.019.860.624</b>	<b>100%</b>

### 8. Payment Frequency

Payment	Number of Loans	%	Current Balance	%
Monthly	58.801	99,9%	2.614.172.260	100,0%
Quarterly	3	0,0%	134.008	0,0%
Semi-Annually	59	0,1%	816.000	0,0%
Other		0,0%		0,0%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

#### 9. Maturity Year Distribution

Maturity Date	Number of Loans	%	Current Balance	%
2023 - 2025	6.158	10,5%	40.739.575	1,6%
2026 - 2030	13.874	23,6%	302.769.794	11,6%
2031 - 2035	14.115	24,0%	557.988.334	21,3%
2036 - 2040	10.026	17,0%	563.215.292	21,5%
2041 - 2045	6.479	11,0%	445.103.457	17,0%
2046 - 2050	5.332	9,1%	435.134.980	16,6%
2051 +	2.879	4,9%	270.170.836	10,3%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

### Covered Bond II Investor Report Quarterly Report 30/06/2023



#### 10. Seasoning

Seasoning (months)	Number of Loans	%	Current Balance	%
1 - 12	1.181	2,0%	109.536.408	4,2%
12.01 - 24	2.368	4,0%	190.543.947	7,3%
24.01 - 48	3.462	5,9%	230.291.375	8,8%
48.01 - 72	1.234	2,1%	70.827.580	2,7%
72.01 - 96	902	1,5%	41.588.776	1,6%
96.01 +	49.716	84,5%	1.972.334.181	75,4%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

#### 11. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	Current Balance	%
First property	40.407	68,6%	1.829.571.546	70,0%
Second property	16.636	28,3%	695.643.255	26,6%
Under construction	-	0,0%	-	0,0%
Investment	1.820	3,1%	89.907.467	3,4%
Other		0,0%		0,0%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

#### 12. Geographical Distribution

Geographical Distribution	Number of Loans	%	Current Balance	%
Aegean Islands	4.222	7,2%	209.744.736	8,0%
Attica	27.330	46,4%	1.424.051.401	54,5%
Central Greece	2.426	4,1%	82.462.521	3,2%
Creta	2.638	4,5%	117.387.376	4,5%
Epirus	1.085	1,8%	35.197.373	1,3%
Ionian Islands	1.270	2,2%	65.540.478	2,5%
Macedonia	5.007	8,5%	147.316.592	5,6%
Peloponnese	5.034	8,6%	188.950.389	7,2%
Thessaloniki	5.227	8,9%	198.390.540	7,6%
Thessaly	3.361	5,7%	110.305.052	4,2%
Thrace	1.263	2,1%	35.775.810	1,4%
Other-Undefined		0,0%		0,0%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

#### 13. Property Type Distribution

Property Type	Number of Loans	%	Current Balance	%
Flats	39.570	67,22%	1.620.424.366	61,96%
House	19.293	32,78%	994.697.901	38,04%
Other		0,00%		0,00%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

#### 14. Breakdown of Arrears

Breakdown of Arrears	Number of Loans	%	Current Balance	%
Performing (0-29 days past due)	58.106	98,71%	2.586.344.029	98,90%
30 - 59 days past due	745	1,27%	28.616.118	1,09%
60 - 89 days past due	12	0,02%	162.121	0,01%
90+ days past due		0,00%		0,00%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

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

Subsidized vs Non-Subsidized Loans	Number of Loans	%	Current Balance	%
Non-Subsidized Loans	58.796	99,89%	2.613.831.888	99,95%
Subsidized Loans	67	0,11%	1.290.380	0,05%
	<b>58.863</b>	<b>100%</b>	<b>2.615.122.268</b>	<b>100%</b>

#### 16. Subsidizing Entity

Subsidizing Entity	Number of Loans	%	Current Balance	%
State	61	91,04%	1.183.925	91,75%
OEK	6	8,96%	106.455	8,25%
Both	-	0,00%	-	0,00%
	<b>67</b>	<b>100%</b>	<b>1.290.380</b>	<b>100%</b>

#### 17. Other Characteristics

	Number of Loans	%	Current Balance	%
Loans above 1m	10	0,02%	14.553.508	0,56%
Staff Loans	1.240	2,11%	67.501.401	2,58%
Defaulted Loans pursuant Art 178 CRR	-	0,00%	-	0,00%

#### 18. Additional information

Valuation Method Definition	Property value is determined at the loan origination phase, during which a full inspection is conducted on the property. The value is updated using real estate market indices.		
Market, Credit and Liquidity Risks	Interest rate risk is monitored using the Interest Coverage and NPV tests, while Interest rate mismatches are currently mitigated via overcollateralisation (for the cover pool please see Table 6 "Interest Rate Type Distribution" & Table 7 "Floating Interest Type", while for the Outstanding Covered Bonds please see the Issuance Summary). No currency risk is expected as both assets and liabilities are in euro. There is the possibility to use swaps, as described in the covered bond legislation and programme documentation but currently there are no derivatives or swaps. Regarding Credit Risk please refer to Table 3 (Current Index LTV Distribution). The transaction benefits from a Liquidity Reserve described in the Programme documentation ( <a href="https://www.alpha.gr/en/group/investor-relations/debt-investors/covered-bond-issuance-programme-ii">https://www.alpha.gr/en/group/investor-relations/debt-investors/covered-bond-issuance-programme-ii</a> )		
Maturity Extension Triggers	<a href="https://www.alpha.gr/en/group/investor-relations/debt-investors/covered-bond-issuance-programme-ii">https://www.alpha.gr/en/group/investor-relations/debt-investors/covered-bond-issuance-programme-ii</a>		
	Statutory	5,00%	Statutory Overcollateralisation is the overcollateralisation percentage required to be provided as included/disclosed in the national covered bond framework.
Over-collateralisation (OC)	Contractual	5,00%	Contractual Overcollateralisation is the overcollateralisation percentage contractually agreed to be maintained pursuant to the covered bond programme documents.
	Voluntary	3,55%	Voluntary Overcollateralisation is the difference (if positive) between the actual overcollateralisation and the higher of the contractual and statutory overcollateralisation.
Interest due on 90+ dpd loans (in EUR thousands)	0,00		