

## PIRAEUS BANK



### Covered Bond Investor Report

**Reporting Date** 17/10/2022

#### Counterparties

Issuer	Piraeus Bank S.A.
Servicer	Piraeus Bank S.A.
Cash Manager	Citibank N.A.
Trustee	Citibank N.A.
Principal Paying Agent	Citibank N.A.
Covered Bond Swap Provider	N/A
Account Bank	Citibank N.A.
Asset Monitor	Price Waterhouse Coopers

#### Issuance Summary

Bonds	ISIN	Ratings	Currency	Nominal Value	Interest Rate	Final Maturity
Series 3	XS1567737603	BBB- (Fitch) / BBB low (DBRS)	EUR	500.000.000	1m Euribor plus 150bp	16 November 2023
Series 4	XS1706557458	BBB- (Fitch) / BBB low (DBRS)	EUR	500.000.000	3m Euribor plus 250bp	31 October 2022
Series 5	XS1720736385	BBB- (Fitch) / BBB low (DBRS)	EUR	500.000.000	3m Euribor plus 150bp	21 November 2022
Series 6	XS1760791340	BBB- (Fitch) / BBB low (DBRS)	EUR	500.000.000	3m Euribor plus 150bp	31 January 2023
Series 7	XS1820078977	BBB- (Fitch) / BBB low (DBRS)	EUR	1.000.000.000	3m Euribor plus 150bp	12 February 2024
<b>WA life</b>						
						0,7 yrs

<b>Nominal Value Test</b>		
<b>AGGREGATE OF</b>		
A	Adjusted Outstanding Principal Balance	€ 3.822.179.291
	<b>PLUS</b>	
B	Interest accrued on Loans in the Cover Pool	€ 6.409.991
	<b>PLUS</b>	
C	Outstanding principal balance of marketable/substitution Assets in the Cover Pool and respective accrued interest thereon	-
	<b>PLUS</b>	
D	Amount standing to the credit of the Transaction Account (other than the Commingling Reserve)	€ 249.194
	<b>LESS</b>	
		€ 3.828.838.476
Z	The weighted average remaining maturity of all Covered Bonds (expressed in years) then outstanding multiplied by the Euro Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds multiplied by negative carry cost	€ 11.055.407
	<b>MULTIPLIED BY</b>	€ 3.817.783.069
AP	Asset Percentage (Max 80%)	80,0%
	Nominal Value of the Cover Pool	€ 3.054.226.456
	<b>Greater Than</b> Principal Amount Outstanding of all Series of Covered Bonds	€ 3.007.891.708
	Result	<b>Pass</b>

<b>Net Present Value Test</b>		
<b>AGGREGATE OF</b>		
B	Net Present Value of Loans in the Cover Pool	€ 4.684.700.852
	<b>PLUS</b>	
C	Net Present Value of Marketable Assets	-
	<b>PLUS</b>	
D	Net Present Value of Hedging Agreements (if any)	-
	<b>PLUS</b>	
E	Net Present Value of the amount standing to the credit of the Transaction Account (other than the Commingling Ledger)	€ 249.194
		€ 4.684.950.046
	<b>Greater Than</b>	
A	The net present value of the liabilities arising from the issuance of covered bonds vis-a-vis bondholders and the other secured by the cover pool lenders, as defined in paragraph 3 of Article 91 of Law 3601/2007.	€ 3.024.283.474
	Result*	<b>Pass</b>
	*The result also holds for 200 bps upward/downward shift in the yield curve	

<b>Interest Cover Test</b>		
A	Interest expected to be received in respect of the Cover Pool	€ 119.151.865
B	Amount standing to the credit of the Transaction Account	€ 28.000.000
		€ 147.151.865
C	Senior Expenses	€ 34.500
D	Interest due on the Covered Bonds	€ 60.890.000
		€ 60.924.500
	Result	<b>Pass</b>

Committed OC: 25%

### 1. Cover Pool Summary

Overview	Current (EUR)
Aggregate current Principal Outstanding Balance	3.906.907.567
Aggregate original Principal Outstanding Balance	7.529.227.087
Average current Principal Outstanding Balance	40.373
Average original Principal Outstanding Balance	77.805
Maximum current Principal Outstanding Balance	2.243.483
Maximum original Principal Outstanding Balance	5.000.000
Total number of Loans	96.770
Total number of Properties	104.696

Total number of Borrowers	74.593
Weighted average seasoning (months)	161,6
Weighted average remaining maturity (months)	202,5
Weighted average original term (months)	364,1
Weighted average Current LTV (%)	48,4%
Weighted average Original LTV (%)	71,7%
Weighted average interest rate (%)	3,23%
% Floating Rate Assets	98,22%
% Fixed-to-Floating Rate Assets	1,45%
% Fixed Rate Assets	0,32%
Arrears > 1 month (by value)	144.671.759
Collateral Currency	EUR

## 2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	Current Balance	%
0% - 10%	5.004	5,2%	163.521.386	4,2%
10% - 20%	3.165	3,3%	54.171.799	1,4%
20% - 30%	6.161	6,4%	151.257.868	3,9%
30% - 40%	8.738	9,0%	254.367.837	6,5%
40% - 50%	10.655	11,0%	376.363.348	9,6%
50% - 60%	10.996	11,4%	434.443.789	11,1%
60% - 70%	11.893	12,3%	522.855.238	13,4%
70% - 80%	13.589	14,0%	662.940.650	17,0%
80% - 90%	7.995	8,3%	429.391.562	11,0%
90% - 100%	5.520	5,7%	297.096.696	7,6%
>100%	13.054	13,5%	560.497.394	14,3%
	96.770	100%	3.906.907.567	100%

## 3. Current LTV Distribution

Current Loan Amount / Current Market Value	Number of Loans	%	Current Balance	%
0% - 10%	13.351	13,8%	107.101.918	2,7%
10% - 20%	17.068	17,6%	351.888.518	9,0%
20% - 30%	16.076	16,6%	525.888.254	13,5%
30% - 40%	14.255	14,7%	614.436.561	15,7%
40% - 50%	11.505	11,9%	617.040.223	15,8%
50% - 60%	9.275	9,6%	580.775.362	14,9%
60% - 70%	6.303	6,5%	441.788.551	11,3%
70% - 80%	3.657	3,8%	273.568.683	7,0%
80% - 90%	1.808	1,9%	133.737.543	3,4%
90% - 100%	1.061	1,1%	76.117.580	1,9%
>100%	2.411	2,5%	184.564.372	4,7%
	96.770	100%	3.906.907.567	100%

## 4. Outstanding Current Balance Distribution

Outstanding Current Balance	Number of Loans	%	Current Balance	%
0 - 50,000	71.521	73,9%	1.473.082.527	37,7%
50,001 - 100,000	18.017	18,6%	1.261.388.831	32,3%
100,001 - 150,000	4.668	4,8%	565.558.245	14,5%
150,001 - 200,000	1.378	1,4%	237.967.317	6,1%
200,001 - 250,000	556	0,6%	124.615.843	3,2%
250,001 - 300,000	267	0,3%	73.430.624	1,9%
300,001 - 350,000	122	0,1%	40.134.108	1,0%
350,001 - 400,000	81	0,1%	30.557.888	0,8%
400,001 - 450,000	50	0,1%	21.212.514	0,5%
450,001 - 500,000	27	0,0%	12.814.737	0,3%
500,001 - 1,000,000	69	0,1%	45.405.731	1,2%
1,000,001 - 2,000,000	11	0,0%	14.220.477	0,4%
2,000,001 - 3,000,000	3	0,0%	6.518.726	0,2%
	96.770	100,00%	3.906.907.567	100,00%

## 5. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	Current Balance	%
Fixed	561	0,6%	12.577.317	0,3%

Fixed-to-Floating	1.727	1,8%	56.826.816	1,5%
Floating	94.482	97,6%	3.837.503.434	98,2%
	96.770	100%	3.906.907.567	100%

#### 6. Floating Interest Type Distribution

Floating Interest Type	Number of Loans	%	Current Balance	%
Originator Rate	13.081	13,8%	222.583.412	5,8%
ECB Rate	32.932	34,9%	1.351.282.076	35,2%
Euribor 1M	39.906	42,2%	1.924.936.652	50,2%
Euribor 3M	7.945	8,4%	324.645.961	8,5%
Euribor 6M	17	0,0%	2.487.679	0,1%
Euribor 12M	601	0,6%	11.567.655	0,3%
	94.482	100%	3.837.503.434	100%

#### 7. Amortisation Type Distribution

Amortisation Type	Number of Loans	%	Current Balance	%
French Amortisation	96.391	99,6%	3.899.220.683	99,8%
Balloon	2	0,0%	192.214	0,0%
Other	377	0,4%	7.494.670	0,2%
	96.770	100%	3.906.907.567	100%

#### 8. Maturity Year Distribution

Maturity Year	Number of Loans	%	Current Balance	%
2022	1.873	1,9%	2.172.522	0,1%
2023	4.910	5,1%	18.106.461	0,5%
2024	4.542	4,7%	38.838.219	1,0%
2025	5.020	5,2%	59.785.323	1,5%
2026	4.188	4,3%	61.898.413	1,6%
2027	4.806	5,0%	91.819.268	2,4%
2028	4.365	4,5%	96.765.322	2,5%
2029	3.905	4,0%	101.010.002	2,6%
2030	4.827	5,0%	139.724.829	3,6%
2031	4.044	4,2%	123.112.139	3,2%
2032	3.644	3,8%	127.852.277	3,3%
2033	3.402	3,5%	132.709.304	3,4%
2034	3.046	3,1%	128.013.345	3,3%
2035	3.813	3,9%	174.774.321	4,5%
2036	3.746	3,9%	176.673.353	4,5%
2037	3.923	4,1%	196.845.909	5,0%
2038	3.509	3,6%	176.632.483	4,5%
2039	2.950	3,0%	160.180.382	4,1%
2040	2.640	2,7%	164.396.596	4,2%
2041	2.274	2,3%	140.445.728	3,6%
2042	2.117	2,2%	134.883.781	3,5%
2043	2.095	2,2%	137.565.484	3,5%
2044	1.899	2,0%	132.333.338	3,4%
2045	2.052	2,1%	145.825.251	3,7%
2046	3.217	3,3%	234.476.026	6,0%
2047	3.196	3,3%	239.425.891	6,1%
2048	3.218	3,3%	253.666.998	6,5%
2049	1.872	1,9%	156.564.038	4,0%
2050	819	0,8%	75.019.475	1,9%
2051	300	0,3%	28.913.637	0,7%
2052	173	0,2%	13.868.671	0,4%
2053	150	0,2%	14.546.465	0,4%
2054	50	0,1%	7.097.688	0,2%
2055	44	0,0%	5.335.721	0,1%
2056	49	0,1%	5.406.359	0,1%
2057	39	0,0%	3.940.105	0,1%
2058	33	0,0%	3.979.869	0,1%
2059	16	0,0%	1.679.768	0,0%
2060	4	0,0%	622.808	0,0%
	96.770	100%	3.906.907.567	100%

#### 9. Seasoning

Seasoning (Months)	Number of Loans	%	Current Balance	%
0.00 - 12.00	-	0,0%	-	0,0%
12.01 - 24.00	-	0,0%	-	0,0%
24.01 - 36.00	822	0,8%	59.414.164	1,5%
36.01 - 48.00	1.242	1,3%	82.286.877	2,1%
48.01 - 60.00	1.408	1,5%	82.390.788	2,1%
60.01 - 72.00	951	1,0%	59.352.579	1,5%
72.01 - 96.00	1.702	1,8%	84.771.506	2,2%
96.01 - 144.00	10.771	11,1%	502.380.792	12,9%
144.01 - 189.01	79.874	82,5%	3.036.310.862	77,7%
	<b>96.770</b>	<b>100%</b>	<b>3.906.907.567</b>	<b>100%</b>

#### 10. Loan Purpose Distribution

Loan Purpose	Number of Loans	%	Current Balance	%
Construction	8.371	8,7%	376.523.767	9,6%
Purchase	67.784	70,0%	2.679.267.243	68,6%
Repair	18.730	19,4%	744.449.477	19,1%
Repayment	1.885	1,9%	106.667.079	2,7%
	<b>96.770</b>	<b>100%</b>	<b>3.906.907.567</b>	<b>100%</b>

#### 11. Arrears

Days Past Due	Number of Loans	%	Current Balance	%
0	80.804	83,5%	3.204.533.267	82,0%
1-30	13.110	13,5%	557.702.541	14,3%
31-60	2.173	2,2%	108.018.720	2,8%
61-90	683	0,7%	36.653.040	0,9%
	<b>96.770</b>	<b>100%</b>	<b>3.906.907.567</b>	<b>100%</b>

#### 12. Geographical Distribution

Region	Number of Properties	%	Current Balance	%
Aegean Islands	4.261	4,1%	218.988.066	5,6%
Attica	38.287	36,6%	1.603.313.170	41,0%
Central Greece	6.111	5,8%	190.872.755	4,9%
Crete	6.075	5,8%	240.383.395	6,2%
Epirus	3.442	3,3%	112.743.297	2,9%
Ionian Islands	1.670	1,6%	74.698.879	1,9%
Macedonia	12.508	11,9%	354.265.093	9,1%
Peloponnese	9.438	9,0%	326.116.617	8,3%
Salonica	11.112	10,6%	459.988.391	11,8%
Thessaly	6.649	6,4%	184.530.257	4,7%
Thrace	2.811	2,7%	86.814.993	2,2%
Missing Information	2.332	2,2%	54.192.653	1,4%
	<b>104.696</b>	<b>100%</b>	<b>3.906.907.567</b>	<b>100%</b>

#### 13. Property Type Distribution

Property Type	Number of Properties	%	Current Balance	%
Fiat	53.048	50,7%	2.208.899.406	56,5%
House	29.707	28,4%	1.604.488.448	41,1%
Other	21.941	21,0%	93.519.713	2,4%
	<b>104.696</b>	<b>100%</b>	<b>3.906.907.567</b>	<b>100%</b>