

## PIRAEUS BANK



### Covered Bond Investor Report

**Reporting Date** 15/4/2021

#### 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	BB+ (Fitch) / BBB low (DBRS)	EUR	500.000.000	1m Euribor plus 150bp	16 November 2021
Series 4	XS1706557458	BB+ (Fitch) / BBB low (DBRS)	EUR	500.000.000	3m Euribor plus 250bp	31 October 2022
Series 5	XS1720736385	BB+ (Fitch) / BBB low (DBRS)	EUR	500.000.000	3m Euribor plus 150bp	21 November 2022
Series 6	XS1760791340	BB+ (Fitch) / BBB low (DBRS)	EUR	1.000.000.000	3m Euribor plus 150bp	31 January 2023
Series 7	XS1820078977	BB+ (Fitch) / BBB low (DBRS)	EUR	1.000.000.000	3m Euribor plus 150bp	11 February 2022
<b>WA life</b>						
						1,5 yrs

<b>Nominal Value Test</b>		
<b>AGGREGATE OF</b>		
A	Adjusted Outstanding Principal Balance	€ 4.478.536.728
	<b>PLUS</b>	
B	Interest accrued on Loans in the Cover Pool	€ 5.467.558
	<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)	€ 2.803.750
	<b>LESS</b>	
		€ 4.486.808.035
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	€ 25.568.493
	<b>MULTIPLIED BY</b>	€ 4.461.239.542
AP	Asset Percentage (Max 80%)	80,0%
	Nominal Value of the Cover Pool	€ 3.568.991.634
	<b>Greater Than</b> Principal Amount Outstanding of all Series of Covered Bonds	€ 3.505.249.722
	Result	<b>Pass</b>

<b>Net Present Value Test</b>		
<b>AGGREGATE OF</b>		
B	Net Present Value of Loans in the Cover Pool	€ 5.721.953.684
	<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)	€ 2.803.750
		€ 5.724.757.434
	<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.	€ 3.573.501.447
	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	€ 93.971.028
B	Amount standing to the credit of the Transaction Account	€ 22.000.000
		€ 115.971.028
C	Senior Expenses	€ 34.500
D	Interest due on the Covered Bonds	€ 38.500.000
		€ 38.534.500
	Result	<b>Pass</b>

Committed OC: 25%

### 1. Cover Pool Summary

Overview	Current (EUR)
Aggregate current Principal Outstanding Balance	4.583.076.129
Aggregate original Principal Outstanding Balance	8.324.729.530
Average current Principal Outstanding Balance	41.582
Average original Principal Outstanding Balance	75.530
Maximum current Principal Outstanding Balance	2.327.142
Maximum original Principal Outstanding Balance	5.000.000
Total number of Loans	110.217
Total number of Properties	118.541

Total number of Borrowers	84.852
Weighted average seasoning (months)	144,4
Weighted average remaining maturity (months)	210,7
Weighted average original term (months)	355,1
Weighted average Current LTV (%)	49,5%
Weighted average Original LTV (%)	71,2%
Weighted average interest rate (%)	2,21%
% Floating Rate Assets	97,86%
% Fixed-to-Floating Rate Assets	1,76%
% Fixed Rate Assets	0,38%
Arrears > 1 month (by value)	228.076.835
Collateral Currency	EUR

## 2. Original LTV Distribution

Original Loan Amount / Original Market Value	Number of Loans	%	Current Balance	%
0% - 10%	5.794	5,3%	190.184.495	4,1%
10% - 20%	3.922	3,6%	67.476.076	1,5%
20% - 30%	7.335	6,7%	180.385.905	3,9%
30% - 40%	10.229	9,3%	308.280.263	6,7%
40% - 50%	12.389	11,2%	453.158.518	9,9%
50% - 60%	12.600	11,4%	514.826.038	11,2%
60% - 70%	13.445	12,2%	611.843.236	13,4%
70% - 80%	15.060	13,7%	764.488.267	16,7%
80% - 90%	8.868	8,0%	496.028.859	10,8%
90% - 100%	6.067	5,5%	345.847.277	7,5%
>100%	14.508	13,2%	650.557.194	14,2%
<b>110.217</b>	<b>100%</b>		<b>4.583.076.129</b>	<b>100%</b>

## 3. Current LTV Distribution

Current Loan Amount / Current Market Value	Number of Loans	%	Current Balance	%
0% - 10%	15.357	13,9%	126.090.804	2,8%
10% - 20%	18.706	17,0%	398.057.788	8,7%
20% - 30%	17.479	15,9%	577.467.456	12,6%
30% - 40%	15.944	14,5%	699.758.037	15,3%
40% - 50%	13.200	12,0%	704.488.556	15,4%
50% - 60%	10.727	9,7%	675.345.019	14,7%
60% - 70%	7.566	6,9%	534.838.361	11,7%
70% - 80%	4.813	4,4%	361.891.068	7,9%
80% - 90%	2.280	2,1%	176.507.101	3,9%
90% - 100%	1.350	1,2%	103.292.380	2,3%
>100%	2.795	2,5%	225.339.559	4,9%
<b>110.217</b>	<b>100%</b>		<b>4.583.076.129</b>	<b>100%</b>

## 4. Outstanding Current Balance Distribution

Outstanding Current Balance	Number of Loans	%	Current Balance	%
0 - 50,000	80.519	73,1%	1.679.869.300	36,7%
50,001 - 100,000	20.908	19,0%	1.465.624.178	32,0%
100,001 - 150,000	5.633	5,1%	683.665.106	14,9%
150,001 - 200,000	1.688	1,5%	291.213.622	6,4%
200,001 - 250,000	692	0,6%	155.911.219	3,4%
250,001 - 300,000	331	0,3%	91.447.940	2,0%
300,001 - 350,000	138	0,1%	45.662.636	1,0%
350,001 - 400,000	88	0,1%	33.154.470	0,7%
400,001 - 450,000	57	0,1%	24.445.824	0,5%
450,001 - 500,000	50	0,0%	23.678.989	0,5%
500,001 - 1,000,000	98	0,1%	65.086.350	1,4%
1,000,001 - 2,000,000	11	0,0%	14.439.756	0,3%
2,000,001 - 3,000,000	4	0,0%	8.876.739	0,2%
<b>110.217</b>	<b>100,00%</b>		<b>4.583.076.129</b>	<b>100,00%</b>

## 5. Interest Rate Type Distribution

Interest Rate Type	Number of Loans	%	Current Balance	%
Fixed	855	0,8%	17.471.245	0,4%

Fixed-to-Floating	2.621	2,4%	80.655.754	1,8%
Floating	106.741	96,8%	4.484.949.130	97,9%
	110.217	100%	4.583.076.129	100%

#### 6. Floating Interest Type Distribution

Floating Interest Type	Number of Loans	%	Current Balance	%
Originator Rate	16.708	15,7%	286.180.884	6,4%
ECB Rate	36.836	34,5%	1.574.046.509	35,1%
Euribor 1M	43.770	41,0%	2.223.125.083	49,6%
Euribor 3M	8.730	8,2%	384.092.011	8,6%
Euribor 6M	19	0,0%	2.556.945	0,1%
Euribor 12M	678	0,6%	14.947.698	0,3%
	106.741	100%	4.484.949.130	100%

#### 7. Amortisation Type Distribution

Amortisation Type	Number of Loans	%	Current Balance	%
French Amortisation	109.672	99,5%	4.573.827.461	99,8%
Balloon	1	0,0%	187.261	0,0%
Other	544	0,5%	9.061.407	0,2%
	110.217	100%	4.583.076.129	100%

#### 8. Maturity Year Distribution

Maturity Year	Number of Loans	%	Current Balance	%
2021	4.236	3,8%	8.392.458	0,2%
2022	5.843	5,3%	33.518.737	0,7%
2023	5.396	4,9%	52.707.866	1,2%
2024	4.922	4,5%	73.581.600	1,6%
2025	5.359	4,9%	96.157.547	2,1%
2026	4.445	4,0%	88.569.554	1,9%
2027	5.071	4,6%	124.939.515	2,7%
2028	4.598	4,2%	126.097.166	2,8%
2029	4.075	3,7%	125.992.253	2,7%
2030	5.071	4,6%	170.767.575	3,7%
2031	4.206	3,8%	145.976.052	3,2%
2032	3.830	3,5%	153.679.947	3,4%
2033	3.560	3,2%	154.980.648	3,4%
2034	3.195	2,9%	148.776.822	3,2%
2035	3.982	3,6%	197.850.261	4,3%
2036	3.908	3,5%	198.963.100	4,3%
2037	4.103	3,7%	224.098.845	4,9%
2038	3.695	3,4%	199.654.443	4,4%
2039	3.068	2,8%	178.408.470	3,9%
2040	2.776	2,5%	182.091.424	4,0%
2041	2.375	2,2%	152.838.091	3,3%
2042	2.249	2,0%	152.543.040	3,3%
2043	2.233	2,0%	153.283.138	3,3%
2044	2.018	1,8%	146.548.850	3,2%
2045	2.161	2,0%	160.525.518	3,5%
2046	3.440	3,1%	259.769.989	5,7%
2047	3.477	3,2%	271.915.589	5,9%
2048	3.434	3,1%	279.194.421	6,1%
2049	1.922	1,7%	168.668.087	3,7%
2050	796	0,7%	73.127.373	1,6%
2051	226	0,2%	22.799.479	0,5%
2052	128	0,1%	10.452.826	0,2%
2053	172	0,2%	16.212.409	0,4%
2054	62	0,1%	7.766.731	0,2%
2055	43	0,0%	5.108.340	0,1%
2056	54	0,0%	6.531.577	0,1%
2057	37	0,0%	4.583.461	0,1%
2058	32	0,0%	3.929.406	0,1%
2059	15	0,0%	1.447.701	0,0%
2060	4	0,0%	625.823	0,0%
	110.217	100%	4.583.076.129	100%

**9. Seasoning**

Seasoning (Months)	Number of Loans	%	Current Balance	%
0.00 - 12.00	167	0,0%	12.282.286	0,0%
12.01 - 24.00	1.185	1,7%	89.774.273	2,7%
24.01 - 36.00	1.607	1,5%	102.846.859	2,4%
36.01 - 48.00	1.194	1,4%	77.056.040	2,0%
48.01 - 60.00	1.021	1,1%	59.878.767	1,4%
60.01 - 72.00	768	1,0%	42.028.902	1,3%
72.01 - 96.00	3.856	4,3%	208.514.244	5,6%
96.01 - 144.00	25.845	30,4%	1.205.781.997	34,2%
144.01 - 189.01	74.574	58,5%	2.784.912.763	50,4%
	<b>110.217</b>	<b>100%</b>	<b>4.583.076.129</b>	<b>100%</b>

**10. Loan Purpose Distribution**

Loan Purpose	Number of Loans	%	Current Balance	%
Construction	9.375	8,5%	435.241.943	9,5%
Purchase	77.305	70,1%	3.144.993.000	68,6%
Repair	21.443	19,5%	876.634.254	19,1%
Repayment	2.094	1,9%	126.206.933	2,8%
	<b>110.217</b>	<b>100%</b>	<b>4.583.076.129</b>	<b>100%</b>

**11. Arrears**

Days Past Due	Number of Loans	%	Current Balance	%
0	94.874	86,1%	3.858.516.187	84,2%
1-30	11.329	10,3%	496.483.108	10,8%
31-60	2.962	2,7%	150.593.101	3,3%
61-90	1.052	1,0%	77.483.734	1,7%
	<b>110.217</b>	<b>100%</b>	<b>4.583.076.129</b>	<b>100%</b>

**12. Geographical Distribution**

Region	Number of Properties	%	Current Balance	%
Aegean Islands	4.824	4,1%	256.359.764	5,6%
Attica	42.499	35,9%	1.862.462.670	40,6%
Central Greece	6.994	5,9%	227.767.349	5,0%
Crete	6.945	5,9%	289.299.840	6,3%
Epirus	3.914	3,3%	132.848.211	2,9%
Ionian Islands	1.889	1,6%	85.149.436	1,9%
Macedonia	14.493	12,2%	422.229.706	9,2%
Peloponnese	10.752	9,1%	381.976.697	8,3%
Salonica	12.543	10,6%	541.465.503	11,8%
Thessaly	7.571	6,4%	217.996.393	4,8%
Thrace	3.200	2,7%	101.185.807	2,2%
Missing Information	2.917	2,5%	64.334.754	1,4%
	<b>118.541</b>	<b>100%</b>	<b>4.583.076.129</b>	<b>100%</b>

**13. Property Type Distribution**

Property Type	Number of Properties	%	Current Balance	%
Flat	60.099	50,7%	2.589.018.353	56,5%
House	33.923	28,6%	1.883.322.815	41,1%
Other	24.519	20,7%	110.734.961	2,4%
	<b>118.541</b>	<b>100%</b>	<b>4.583.076.129</b>	<b>100%</b>