

## BANK OF CYPRUS EUR 3BN COVERED BOND PROGRAMME

Report Date: 31/07/2024  
 Completion Date: 06/08/2024

### CYPRIOI COVER POOL MONTHLY INVESTOR REPORT

	Series 1	Series 2	Series 3	Series 4	Series 5
Issue	650.000.000 €				
Coupon	EURIBOR 003M + 1.25%				
Coupon Payment Frequency	Quarterly				
Coupon Payment Dates	12/3 - 12/6 - 12/9 - 12/12				
Maturity Date	12/12/2026				
Extension Period	12/12/2080				
Maturity Type	Pass through				
Maturity extension triggers	Issuer's failure to pay the Final Redemption Amount on the Final Maturity Date as specified in the applicable Final Terms				
Rating Agencies	Moody's/ Fitch				
Issue Rating	Aa2/AA+				
ISIN	XS0718673311				
Primary Cover Pool Assets	Cypriot Residential Mortgage Loans				
Trustee	Bank of New York Mellon Corporate Trustee Services Ltd				
Account Bank	Bank of New York Mellon				
Swap Counterparties	N/A				

## STATUTORY TESTS

BASIC COVER	Value	Requirement	PASS / FAIL
<b>Nominal Value Test</b>			
Eligible Loans (adjusted for set off and LTV) plus interest accrued on the loans	925.759.223		
Complementary Assets (in the basic cover)	0		
Hedging Contracts (mark-to-market value)	0		
Covered Bonds (outstanding amount)	650.000.000		
<b>Result</b>	142,42%	100,00%	PASS
<b>Net Present Value Test</b>			
Eligible Loans (present value of inflows)	1.085.030.970		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	668.930.317		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	205.381		
<b>Result</b>	162,2%	105,0%	PASS
<b>Stress scenarios:</b>			
<b>1. Interest rate shift by -200bps</b>			
Eligible Loans (present value of inflows)	1.123.138.929		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	673.947.397		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	212.140		
<b>Result</b>	166,6%	105,0%	PASS
<b>2. Interest rate shift by +200bps</b>			
Eligible Loans (present value of inflows)	1.055.225.680		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	664.706.015		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	199.218		
<b>Result</b>	158,7%	105,0%	PASS

<b>3. VaR Negative shift in interest rates</b>			
Eligible Loans (present value of inflows)	1.101.042.026		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	670.020.988		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	207.890		
<b>Result</b>	164,3%	105,0%	PASS
<b>4. VaR Positive shift in interest rates</b>			
Eligible Loans (present value of inflows)	1.070.119.528		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	667.852.244		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	202.924		
<b>Result</b>	160,2%	105,0%	PASS
<b>Weighted Maturity Test</b>			
Weighted Average Life of Cover Pool assets in the basic and supervisory cover	9,70		
Weighted average life of covered bonds	2,26142		
<b>Result</b>		D(pool) > D(bond)	PASS
<b>Liquidity Test</b>			
1. if Maturity Date > 180 days		Complementary Assets > highest net outflow in the next 180 days	PASS
Complementary Assets	35.611.450		
Outflow in the next 180 days	8.293.928		
2. if Maturity Date >30 days, <180 days		Complementary Assets > highest net outflow until bond maturity (excl. principal)	N/A
2a) First Test	N/A		N/A
2b) Second Test	N/A	Complementary/Liquid Assets >= 50% of Bond principal amount	N/A
3. if Maturity Date < 30 days		Complementary Assets > highest net outflow until bond maturity (excl. principal)	N/A
2a) First Test	N/A		N/A
2b) Second Test	N/A	Complementary/Liquid Assets >= 100% of Bond principal amount	N/A
<b>SUPERVISORY OVER-COLLATERALISATION</b>			
Complementary Assets	COVER POOL	REQUIREMENT	PASS / FAIL
	5,5%	5,0%	PASS
<b>COMMITTED OVERCOLLATERALISATION TEST</b>			
Committed Overcollateralisation Requirement as per OC Notice	COVER POOL	REQUIREMENT	PASS / FAIL
	47,9%	47,0%	PASS

**COVER POOL INFORMATION**

<b>Cover Pool Summary</b>	
Total LOAN BALANCE:	1.006.285.866 €
Average LOAN BALANCE:	69.978 €
NO. OF LOANS:	14.380
<b>Valuation method</b>	Indexed
WA SEASONING (in months):	91,3
WA REMAINING TERM (in months):	202,8
NO. OF BORROWERS:	16.009
NO. OF PROPERTIES:	11.278
WA LTV:	50,5%
Loans to employees of group:	2,1%
WA Interest Rate on Floating rate Loans:	5,0%
WA MARGIN ON FLOATING RATE LOANS:	1,9%
WA Interest Rate on Floating rate Loans originated over last quarter:	5,3%
Percentage of VARIABLE MORTGAGES (based on bank's rates):	35,5%
WA Interest Rate on Fixed rate Loans:	4,0%
Borrower concentration: %age of largest 10 borrowers :	1,23%
Loans in arrears > 90 days:	0,0%
<b>Supervisory Over Collateralisation</b>	
Supplementary Assets	35.611.450 €
Transaction Account Balance	31.231.487 €
Deducting for liquidity reserve	(8.293.928)
Net supplementary assets available for OC	58.549.009 €
<b>Contractual Over Collateralisation</b>	
Loan balances in excess of basic cover	356.285.866 €
Adjustment to Loan balances due to set-off	73.470.211 €
Adjustment to Loan balances due to LTV	7.056.432 €
Total Cover Pool OC (allowing for set-off and LTV)	275.759.223 €
As a % of Outstanding Cover Bond Issuance	42,4%
Asset Percentage (Covered Bond Issuance as a % of Cover Assets)	70,2%
<b>TOTAL COMMITTED OVER COLLATERALISATION</b>	
In Basic Cover	42,4%
In Supplementary Assets	5,5%
<b>Total</b>	<b>47,9%</b>

**Cover Pool Indexed LTV Distribution**

Indexed LTV ranges	Total Loan Balance	No. of Borrowers
0-≤40%	319.915.236 €	7.900
>40%-≤50%	147.419.977 €	1.912
>50%-≤60%	173.507.422 €	2.100
>60%-≤70%	173.976.053 €	2.023
>70%-≤80%	131.095.010 €	1.468
>80%-≤85%	22.135.893 €	232
>85%-≤90%	15.843.403 €	164
>90%-≤95%	14.491.860 €	138
>95%-≤100%	7.901.011 €	72
>100%-≤105%	- €	-
>105%	- €	-
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>16.009</b>

#### Cover Pool Regional Distribution

Region	Total Loan Balance	% of total loan balance
Nicosia	398.149.560 €	39,6%
Limassol	334.597.898 €	33,3%
Larnaca	118.255.072 €	11,8%
Paphos	103.238.150 €	10,3%
Ammochostos	52.045.186 €	5,2%
No data		0,0%
		0,0%
		0,0%
		0,0%
		0,0%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

#### Cover Pool Rate Type Distribution

Rate Type	Total Loan Balance	% of total loan balance
Floating rate	774.258.692 €	76,9%
Fixed rate with reset <2 years	140.878.584 €	14,0%
Fixed rate with reset ≥2 but < 5 years	56.695.789 €	5,6%
Fixed rate with reset ≥5 years	34.452.802 €	3,4%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

#### Cover Pool Occupancy Type Distribution

Occupancy Type	Total Loan Balance	% of total loan balance
Owner-occupied	923.036.426 €	91,7%
Non-owner-occupied (buy-to-let) where BORROWER has < 3 properties	31.930.113 €	3,2%
Non-owner-occupied (buy-to-let) where BORROWER has > 2 properties	- €	0,0%
Vacation/ second home	51.246.722 €	5,1%
Partially owner-occupied	- €	0,0%
Other/No data	72.604 €	0,0%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

#### Cover Pool Property Type Distribution

Property Type	Total Loan Balance	% of total loan balance
House	756.271.039 €	75,2%
Flat in block with less than 4 units	- €	0,0%
Flat in block with 4 or more units	250.014.827 €	24,8%
PARTIAL COMMERCIAL USE	- €	0,0%
Other/No data	- €	0,0%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

#### Cover Pool Loan Type Distribution

Loan Type	Total Loan Balance	% of total loan balance
Purchase	807.868.512 €	80,3%
RE-MORTGAGE	- €	0,0%
EQUITY RELEASE	80.869.586 €	8,0%
RENOVATION	84.972.960 €	8,4%
Construction (new)	- €	0,0%
Other/No data	32.574.808 €	3,2%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

#### Cover Pool Seasoning Distribution

Seasoning (months)	Total Loan Balance	% of total loan balance
< 12	96.968.786 €	9,6%
≥12-<24	77.493.343 €	7,7%
≥24-<36	88.411.721 €	8,8%
≥36-<60	136.462.835 €	13,6%
≥60	606.949.181 €	60,3%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

#### Cover Pool Loans - Arrears Analysis

Months	Total Loan Balance	% of total loan balance
Not in Arrears	996.967.469 €	99,1%
<2 (and not BPI or Fce)	8.617.783 €	0,9%
≥2-<6 (and not BPI or Fce)	700.613 €	0,1%
≥6-<12 (and not BPI or Fce)	- €	0,0%
>12 (and not BPI or Fce)	- €	0,0%
Bankruptcy proceedings initiated ("BPI") (and not Fce)	- €	0,0%
Foreclosure ("Fce")	- €	0,0%
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>100,0%</b>

Cover Pool	Nominal Value	%
Cover Pool Assets	1.006.285.866 €	96,6%
Substitute Collateral	35.611.450 €	3,4%
<b>TOTAL</b>	<b>1.041.897.316 €</b>	

Derivatives & Swaps	Nominal Value	%
Derivatives in the register / cover pool	- €	0,0%
<b>TOTAL</b>	<b>- €</b>	

Interest Rate Distribution	Cover Pool Assets	%	Covered Bonds	%
Fixed	232.027.174 €		23,1%	0,00%
Floating	774.258.692 €		76,9%	100,0%

Currency Distribution	Cover Pool Assets	%	Covered Bonds	%
EUR	1.006.285.866 €		100,00%	100,00%
All Other	-		0,0%	0,00%

Asset-Liability Profile			
Maturity (in years)	Cover Pool Assets	Covered Bonds	
0 < 1	1.556.191 €	- €	
≥ 1 - < 2	5.926.646 €	- €	
≥ 2 - < 3	10.497.362 €	650.000.000 €	
≥ 3 - < 4	13.579.729 €	- €	
≥ 4 - < 5	18.262.530 €	- €	
≥ 5 - < 10	168.597.693 €	- €	
≥ 10	787.865.715 €	- €	
<b>TOTAL</b>	<b>1.006.285.866 €</b>	<b>650.000.000 €</b>	