BANK OF CYPRUS EUR 3BN COVERED BOND PROGRAMME

Report Date: 31/08/2025
Completion Date: 02/09/2025

CYPRIOT 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	Aaa/AAA				
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
Nominal Value Test			
Eligible Loans (adjusted for set off and LTV) plus interest accrued on the loans	925.527.596		
Complementary Assets (in the basic cover)	0		
Hedging Contracts (mark-to-market value)	0		
Covered Bonds (outstanding amount)	650.000.000		
Result	142,39%	100,00%	PASS
Net Present Value Test			
Eligible Loans (present value of inflows)	1.088.243.027		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	661.706.377		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	126.033		
Result	164,4%	105,0%	PASS
Stress scenarios:			
1. Interest rate shift by -200bps			
Eligible Loans (present value of inflows)	1.131.331.372		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	665.622.357		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	128.241		
Result	169,9%	105,0%	PASS
2. Interest rate shift by +200bps			
Eligible Loans (present value of inflows)	1.053.227.040		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	657.975.581		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	123.525		
Result	160,0%	105,0%	PASS

3. VaR Negative shift in interest rates			
Eligible Loans (present value of inflows)	1.106.478.554		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	662.564.752		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	126.778		
Result	167,0%	105,0%	PASS
4. VaR Positive shift in interest rates			
Eligible Loans (present value of inflows)	1.071.227.944		
Complementary Assets (present value of inflows)	0		
Claims under hedging contracts	0		
Covered Bond Holders (present value of payments)	660.850.620		
Obligations under hedging contracts	0		
Other Cover Pool Creditors (present value of payments)	125.296		
Result	162,1%	105,0%	PASS
Weighted Maturity Test			
Weighted Average Life of Cover Pool assets in the basic and supervisory cover	9,70		
Weighted average life of covered bonds	1,2636		
Result		D(pool) > D(bond)	PASS
Liquidity Test			
1. if Maturity Date > 180 days		Complementary Assets > highest net outflow in the next 180 days	PASS
Complementary Assets	35.223.650		
Outflow in the next 180 days	5.450.817		
2. if Maturity Date >30 days, <180 days			
2a) First Test	N/A	Complementary Assets > highest net outflow until bond maturity (excl. principal)	N/A
2b) Second Test	N/A	Complementary/Liquid Assets >= 50% of Bond principal amount	N/A
3. if Maturity Date < 30 days			
2a) First Test	N/A	Complementary Assets > highest net outflow until bond maturity (excl. principal)	N/A
2b) Second Test	N/A	Complementary/Liquid Assets >= 50% of Bond principal amount	N/A

SUPERVISORY OVER-COLLATERALISATION	COVER POOL	REQUIREMENT	PASS / FAIL
Complementary Assets	5,4%	5,0%	PASS

COMMITTED OVERCOLLATERALISATION TEST	COVER POOL	REQUIREMENT	PASS / FAIL
Committed Overcollateralisation Requirement as per OC Notice	47,8%	47,0%	PASS

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COVER POOL INFORMATION

Cover Pool Summary	
Total LOAN BALANCE:	1.003.509.938 €
Average LOAN BALANCE:	71.967 €
NO. OF LOANS:	13.944
Valuation method	Indexed
WA SEASONING (in months):	92,6
WA REMAINING TERM (in months):	202,5
NO. OF BORROWERS:	15.586
NO. OF PROPERTIES:	10.877
WA LTV:	50,4%
Loans to employees of group:	1,9%
WA Interest Rate on Floating rate Loans:	4,2%
WA MARGIN ON FLOATING RATE LOANS:	2,0%
WA Interest Rate on Floating rate Loans originated over last quarter:	5,2%
Percentage of VARIABLE MORTGAGES (based on bank's rates):	32,2%
WA Interest Rate on Fixed rate Loans:	3,7%
Borrower concentration: %age of largest 10 borrowers :	1,02%
Loans in arrears > 90 days:	0,0%
Supervisory Over Collateralisation	
Supplementary Assets	35.223.650 €
Transaction Account Balance	23.115.096 €
Deducting for liquidity reserve	(5.450.817)
Net supplementary assets available for OC	52.887.929 €
Contractual Over Collateralisation	
Loan balances in excess of basic cover	353.509.938 €
Adjustment to Loan balances due to set-off	71.467.083 €
Adjustment to Loan balances due to LTV	6.515.259 €
Total Cover Pool OC (allowing for set-off and LTV)	275.527.596 €
As a % of Outstanding Cover Bond Issuance	42,4%
Asset Percentage (Covered Bond Issuance as a % of Cover Assets)	70,2%
TOTAL COMMITED OVER COLLATERALISATION	
In Basic Cover	42,4%
In Supplementary Assets	5,4%
Total	**47,8%**

Cover Pool Indexed LTV Distribution

Indexed LTV ranges	Total Loan Balance	No. of Borrowers
0-≤40%	311.462.465 €	7.509
>40%-≤50%	154.255.789 €	1.964
>50%-≤60%	179.790.651 €	2.132
>60%-≤70%	175.146.330 €	2.042
>70%-≤80%	130.311.253 €	1.431
>80%-≤85%	18.261.218 €	193
>85%-≤90%	16.184.352 €	149
>90%-≤95%	12.075.470 €	107
>95%-≤100%	6.022.410 €	59
>100%-≤105%	- €	-
>105%	- €	-
TOTAL	**1.003.509.938 €**	**15.586**

Cover Pool Regional Distribution

Region	Total Loan Balance	% of total loan balance
Nicosia	397.764.047 €	39,6%
Limassol	330.210.974 €	32,9%
Larnaca	121.697.934 €	12,1%
Paphos	103.434.726 €	10,3%
Ammochostos	50.402.257 €	5,0%
No data		0,0%
		0,0%
		0,0%
		0,0%
		0,0%
		0,0%
TOTAL	**1.003.509.938 €**	**100,0%**

Cover Pool Rate Type Distribution

Rate Type	Total Loan Balance	% of total loan balance
Floating rate	772.960.234 €	77,0%
Fixed rate with reset <2 years	65.019.048 €	6,5%
Fixed rate with reset ≥2 but < 5 years	119.192.635 €	11,9%
Fixed rate with reset ≥5 years	46.338.021 €	4,6%
TOTAL	**1.003.509.938 €**	**100,0%**

Cover Pool Occupancy Type Distribution

Occupancy Type	Total Loan Balance	% of total loan balance
Owner-occupied	928.031.092 €	92,5%
Non-owner-occupied (buy-to-let) where BORROWER has < 3 properties	32.448.743 €	3,2%
Non-owner-occupied (buy-to-let) where BORROWER has > 2 properties	- €	0,0%
Vacation/ second home	42.959.000 €	4,3%
Partially owner-occupied	- €	0,0%
Other/No data	71.102 €	0,0%
TOTAL	**1.003.509.938 €**	**100,0%**

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Cover Pool Property Type Distribution

Property Type	Total Loan Balance	% of total loan balance
House	757.513.358 €	75,5%
Flat in block with less than 4 units	- €	0,0%
Flat in block with 4 or more units	245.996.579 €	24,5%
PARTIAL COMMERCIAL USE	- €	0,0%
Other/No data		0,0%
TOTAL	**1.003.509.938 €**	**100,0%**

Cover Pool Loan Type Distribution

Loan Type	Total Loan Balance	% of total loan balance
Purchase	822.254.058 €	81,9%
RE-MORTGAGE	- €	0,0%
EQUITY RELEASE	76.145.442 €	7,6%
RENOVATION	72.046.409 €	7,2%
Construction (new)	- €	0,0%
Other/No data	33.064.029 €	3,3%
TOTAL	**1.003.509.938 €**	**100,0%**

Cover Pool Seasoning Distribution

Seasoning (months)	Total Loan Balance	% of total loan balance
< 12	98.592.686 €	9,8%
≥12-<24	83.580.951 €	8,3%
≥24-<36	67.565.220 €	6,7%
≥36-<60	157.177.739 €	15,7%
≥60	596.593.342 €	59,5%
TOTAL	**1.003.509.938 €**	**100,0%**

Cover Pool Loans - Arrears Analysis

Months	Total Loan Balance	% of total loan balance
Not in Arrears	996.711.949 €	99,3%
<2 (and not BPI or Fce)	6.788.215 €	0,7%
≥2-<6 (and not BPI or Fce)	9.775 €	0,0%
≥6-<12 (and not BPI or Fce)	- €	0,0%
>12 (and not BPI or Fce)	- €	0,0%
Bankruptcy proceedings initialted ("BPI") (and not Fce)	- €	0,0%
Foreclosure ("Fce")	- €	0,0%
TOTAL	**1.003.509.938 €**	**100,0%**

Cover Pool	Nominal Value	%
Cover Pool Assets	1.003.509.938 €	96,6%
Substitute Collateral	35.223.650 €	3,4%
TOTAL	**1.038.733.588 €**	

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

Interest Rate Distribution	Cover Pool Assets	%	Covered Bonds	%
Fixed	**230.549.704 €**	**23,0%**	**- €**	**0,00%**
Floating	**772.960.234 €**	**77,0%**	**650.000.000 €**	**100,0%**

Currency Distribution	Cover Pool Assets	%	Covered Bonds	%
EUR	**1.003.509.938 €**	**100,00%**	**650.000.000 €**	**100,00%**
All Other	**-**	**0,0%**	**- €**	**0,00%**

Asset-Liability Profile		
Maturity (in years)	**Cover Pool Assets**	**Covered Bonds**
0 < 1	1.517.134 €	- €
≥ 1 - < 2	5.444.447 €	650.000.000 €
≥ 2 - < 3	9.306.204 €	- €
≥ 3 - < 4	14.570.438 €	- €
≥ 4 - < 5	18.624.110 €	- €
≥ 5 - < 10	161.197.895 €	- €
≥ 10	792.849.710 €	- €
TOTAL	**1.003.509.938 €**	**650.000.000 €**