

EUROBANK ERGASIAS S.A.
€5 billion Global Covered Bond Programme
Investor Report



Report No: **93**

Reporting Date: **22/1/2018**

Period of Loan Data Reported:	Starting Date	Ending Date
	1/12/2017	31/12/2017

Servicer Provider: **EUROBANK**
Issuer Event of Default: **NO**
Covered Bond Event of Default: **NO**

I Programme Details

Series	Issue Date	ISIN	Balance (in Euro)	Rating Moody's	Interest Rate	Final Maturity	Extended Final Maturity
5	2-Nov-17	XS1709545641	500,000,000.00	B3	2.75%	2-Nov-20	2-Nov-50
			<i>500,000,000.00</i>				

Series	Interest Period		Actual Days	Accrued Base	Current Interest Rate	Interest Accrued	Interest Paid
	Start date	End Date					
5	2-Nov-17	2-Nov-18	81	Act/Act	2.75%	3,051,369.86	-

II Summary Loan Portfolio - Status - Removals & Replenishments - Swap Details

Part 1 - Mortgage Asset Portfolio

-A-	MORTGAGE POOL SUMMARY INFO	As at 31/12/2017	As at 31/10/2017	At Issue ^(*) As at 31/10/2017
A.1	Aggregate Current Principal O/S balance	692,799,680.23	701,162,282.61	679,370,795.70
A.2	Aggregate Current Principal O/S balance (Bucket<=3)	692,799,680.23	701,162,282.61	679,370,795.70
A.3	Aggregate Current Principal O/S balance (trimmed to 80% Index LTV limit & Bucket<=3)	663,258,079.07	670,594,097.55	646,633,093.77
A.4	Aggregate Original Principal O/S balance	1,100,883,574.96	1,106,973,328.52	998,036,434.95
A.5	Average Current Principal O/S balance	48,981.88	49,328.99	54,726.18
A.6	Average Original Principal O/S balance	77,833.96	77,879.09	80,396.04
A.7	Maximum Current Principal O/S balance	801,009.54	804,519.34	808,018.69
A.8	Maximum Original Principal O/S balance	1,000,000.00	1,000,000.00	1,000,000.00
A.9	Total Number of Loans	14,144	14,214	12,414.00
A.10	Weighted Average Seasoning (years)	8.68	8.59	8.23
A.11	Weighted Average Remaining Maturity (years)	17.05	17.11	17.81
A.12	Weighted Average Current Index LTV percent (%)	62.21	62.49	64.92
A.13	Weighted Average Original LTV percent (%)	59.72	59.74	60.15
A.14	Weighted Average Interest Rate - Total (%)	3.10	3.11	3.16
A.15	Weighted Average Interest Rate - (%) - Preferential Rate	2.66	2.67	2.70
A.16	OS Principal of Current Loans (%)	92.75	90.98	88.83
A.17	OS Principal of Performing Loans - 0-29 dpd (%)	7.25	9.02	11.17
A.18	OS Principal of Performing Loans - 30-89 dpd (%)	0.00	0.00	0.00
A.19	OS Principal of Performing Loans - 90+ (%)	0.00	0.00	0.00

^(*) Bond issue date 2 November 2017

-B-	Principal Receipts For Performing Or Delinquent / In Arrears Loans	Current Period		Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
B.1	Scheduled And Paid Repayments	14,935	3,553,086.32	13,568	3,101,496.66
B.2	Partial Prepayments	55	404,518.16	42	580,207.58
B.3	Whole Prepayments	7	239,736.39	10	354,555.51
B.4	Total Principal Receipts (B1+B2+B3)	-	4,197,340.87	-	4,036,259.75

-C-	Non-Principal Receipts For Performing Or Delinquent / In Arrears Loans	Current Period		Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
C.1	Interest From Installments	15,783	1,680,770.25	14,786	1,755,252.90
C.2	Interest From Overdues	2,117	1,362.98	2,021	1,472.20
C.3	Total Interest Receipts (C1+C2)	-	1,682,133.23	-	1,756,725.10
C.4	Levy 128 To Be Paid To Servicer (in case of an Event)	-	-	-	-

Part 2 - Portfolio Status

-A-	Portfolio Status	As at 31/12/2017		As at Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
A.1	Performing Loans	14,144	692,799,680.23	14,214	701,162,282.61
A.2	Delinquent/In Arrears Loans 30 Day To 89 Days	0	0.00	0	0.00
A.3	Totals (A1+ A2)	14,144	692,799,680.23	14,214	701,162,282.61
A.4	In Arrears Loans 90 Days To 360 Days	0	0.00	0	0.00
A.5	Denounced Loans	0	0.00	0	0.00
A.6	Totals (A4+ A5)	0	0.00	0	0.00

-B-	Breakdown of In Arrears Loans Number Of Days Past Due	As at 31/12/2017		As at Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
B.1	30 Days < Installment <= 59 Days	0	0.00	0	0.00
B.2	60 Days < Installment <= 89 Days	0	0.00	0	0.00
B.3	Total (B1+B2=A2)	0	0.00	0	0.00
B.4	90 Days < Installment <= 119 Days	0	0.00	0	0.00
B.5	120 Days < Installment <= 360 Days	0	0.00	0	0.00
B.6	Total (B4+B5=A4)	0	0.00	0	0.00

Part 3 - Replenished Loans - Removed Loans

-A-	Loan Amounts During The Period	Replenishment Loans	Removed Loans
A.1	Total Outstanding Balance	0.00	4,168,943.89
A.2	Number of Loans	0	63

Statutory Tests *

Outstanding Bonds Principal	500,000,000.00	
Outstanding Accrued Interest on Bonds ¹	2,260,273.97	
Total Bonds Amount	502,260,273.97	
Current Outstanding Balance of Loans	692,799,680.23	
A. Adjusted Outstanding Principal of Loans ²	663,258,079.07	
B. Accrued Interest on Loans	1,837,837.37	
C. Outstanding Principal & accrued Interest of Marketable Assets	0.00	
D. Aggregate Amount standing to the Credit of Trans.Account - excl. Commingling Res.	0.00	
Z. WAV CB maturity x OS principal amount x Neg. Carry Factor	7,201,388.89	
Nominal Value (A+B+C+D-Z)	657,894,527.55	
Bonds / Nominal Value Assets Percentage	627,825,342.47	
Nominal Value Test Result		Pass
Net Present Value Test		Pass
Net Present Value	859,085,616.98	
Net Present Value of Liabilities	541,703,257.18	
<i>Parallel shift +200bps of current interest rate curve</i>		<i>Pass</i>
Net Present Value	839,998,924.52	
Net Present Value of Liabilities	512,791,560.81	
<i>Parallel shift -200bps of current interest rate curve</i>		<i>Pass</i>
Net Present Value	880,215,615.76	
Net Present Value of Liabilities	572,907,746.60	
Interest Rate Coverage Test		Pass
Interest expected to be received in respect of assets comprised in the Cover Pool during the 1st year	18,712,060.16	
Interest due on all series of covered bonds during 1st year	13,750,000.00	
Parameters		
LTV Cap	80.00%	
Asset Percentage BoG	95.00%	
Asset Percentage ³	80.00%	
Negative carry Margin	0.50%	
Reserve Ledger ⁴		
Opening Balance	13,750,000.00	
Required Reserve Amount	13,750,000.00	
Amount credited to the account to bring balance to Required Amount	0.00	
Available (Outstanding) Reserve Amount	13,750,000.00	

* Statutory tests of the current Inesor Report performed assuming that ISIN XS1709545641 (500ml) was live at the end of October 2017

¹ Outstanding Accrued Interest on Bonds as at end date of data reporting period

² The adjusted Outstanding Principal of Loans is the current Principle Balance adjusted to a maximum of the LTV cap of the indexed property value.

³ Committed Asset Percentage was replaced from 95,00% to 80% on 2015/03/10

⁴ Co-Mingling Reserve was replaced with the Reserve Ledger on 2015/03/10 (opening balance: €15.595.979,14)

IV	Portfolio Stratifications
----	----------------------------------

ORIGINAL LOAN AMOUNT				
	Num of loans	% of loans	Disbursed Amount	% of Disbursed
0 - 37.500	1,691	11.96%	50,122,609.13	4.55%
37.501 - 75.000	6,750	47.72%	381,642,992.77	34.67%
75.001 - 100.000	2,930	20.72%	260,451,959.91	23.66%
100.001 - 150.000	2,053	14.51%	253,728,257.21	23.05%
150.001 - 250.000	606	4.28%	114,207,166.11	10.37%
250.001 - 500.000	106	0.75%	35,512,342.83	3.23%
500.001 +	8	0.06%	5,218,247.00	0.47%
Grand Total	14,144	100.00%	1,100,883,574.96	100.00%

OUTSTANDING LOAN AMOUNT				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 37.500	6,744	47.68%	160,367,273.80	23.15%
37.501 - 75.000	5,069	35.84%	266,894,080.15	38.52%
75.001 - 100.000	1,209	8.55%	104,303,362.05	15.06%
100.001 - 150.000	808	5.71%	96,770,133.95	13.97%
150.001 - 250.000	263	1.86%	48,008,371.30	6.93%
250.001 - 500.000	50	0.35%	15,655,449.44	2.26%
500.001 +	1	0.01%	801,009.54	0.12%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

ORIGINATION DATE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
1995	1	0.01%	18,393.82	0.00%
1996	1	0.01%	18,410.09	0.00%
1997	58	0.41%	1,400,827.41	0.20%
1998	79	0.56%	2,128,290.32	0.31%
1999	124	0.88%	3,722,786.28	0.54%
2000	288	2.04%	9,809,652.42	1.42%
2001	310	2.19%	9,693,687.86	1.40%
2002	451	3.19%	14,591,114.04	2.11%
2003	452	3.20%	15,723,255.54	2.27%
2004	1,209	8.55%	45,837,812.41	6.62%
2005	2,005	14.18%	77,392,307.77	11.17%
2006	1,823	12.89%	70,065,176.69	10.11%
2007	685	4.84%	28,996,803.96	4.19%
2008	373	2.64%	18,557,985.52	2.68%
2009	719	5.08%	41,821,104.79	6.04%
2010	1,353	9.57%	91,950,423.06	13.27%
2011	1,473	10.41%	92,977,450.77	13.42%
2012	745	5.27%	42,806,060.67	6.18%
2013	486	3.44%	27,836,835.33	4.02%
2014	392	2.77%	25,175,430.80	3.63%
2015	471	3.33%	29,640,095.35	4.28%
2016	474	3.35%	31,400,707.27	4.53%
2017	172	1.22%	11,235,068.06	1.62%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

MATURITY DATE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
2016 - 2020	748	5.29%	10,602,611.72	1.53%
2021 - 2025	3,030	21.42%	82,412,509.73	11.90%
2026 - 2030	3,383	23.92%	141,767,121.28	20.46%
2031 - 2035	2,912	20.59%	157,977,930.55	22.80%
2036 - 2040	1,906	13.48%	126,192,238.89	18.21%
2041 - 2045	1,343	9.50%	107,907,379.85	15.58%
2046 +	822	5.81%	65,939,888.21	9.52%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

REMAIN. TIME TO MATURITY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 40 months	1,024	7.24%	15,504,997.14	2.24%
40.01 - 60 months	996	7.04%	22,750,967.09	3.28%
60.01 - 90 months	1,287	9.10%	38,629,299.61	5.58%
90.01 - 120 months	1,652	11.68%	59,425,494.81	8.58%
120.01 - 150 months	1,438	10.17%	63,518,303.39	9.17%
150.01 - 180 months	1,982	14.01%	94,340,611.36	13.62%
over 180 months	5,765	40.76%	398,630,006.83	57.54%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

INTEREST RATE - EURO DENOMINATED LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 1.00%	3	0.02%	137,318.30	0.02%
1.01% - 2.00%	3,452	24.41%	145,679,441.87	21.03%
2.01% - 3.00%	4,177	29.53%	217,049,235.52	31.33%
3.01% - 4.00%	2,700	19.09%	171,132,533.47	24.70%
4.01% - 5.00%	2,537	17.94%	115,193,016.81	16.63%
5.01% - 6.00%	997	7.05%	36,635,572.55	5.29%
6.01% - 7.00%	257	1.82%	6,569,450.87	0.95%
7.01% +	21	0.15%	403,110.84	0.06%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

CURRENT LTV Euro by Daily F/X Rate				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 20.00%	1,826	12.85%	36,872,525.30	5.26%
20.01% - 30.00%	1,863	13.11%	56,690,488.85	8.09%
30.01% - 40.00%	1,851	13.02%	72,906,884.62	10.40%
40.01% - 50.00%	1,781	12.53%	84,246,150.51	12.02%
50.01% - 60.00%	1,542	10.85%	85,891,185.12	12.25%
60.01% - 70.00%	1,507	10.60%	95,702,633.18	13.65%
70.01% - 80.00%	1,276	8.98%	89,544,941.58	12.77%
80.01% - 90.00%	898	6.32%	60,619,653.05	8.65%
90.01% - 100.00%	711	5.00%	50,555,068.13	7.21%
100.00% +	959	6.75%	68,132,752.27	9.72%
Grand Total	14,214	100.00%	701,162,282.61	100.00%

ORIGINAL LTV Euro by Daily F/X Rate				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 20.00%	1,877	13.27%	37,256,207.52	5.38%
20.01% - 30.00%	1,858	13.14%	56,217,033.40	8.11%
30.01% - 40.00%	1,839	13.00%	72,493,459.21	10.46%
40.01% - 50.00%	1,756	12.42%	82,709,865.48	11.94%
50.01% - 60.00%	1,547	10.94%	86,152,641.68	12.44%
60.01% - 70.00%	1,496	10.58%	94,838,648.28	13.69%
70.01% - 80.00%	1,260	8.91%	88,286,285.24	12.74%
80.01% - 90.00%	888	6.28%	60,134,234.27	8.68%
90.01% - 100.00%	701	4.96%	49,511,969.27	7.15%
100.00% +	922	6.52%	65,199,335.88	9.41%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

LOCATION OF PROPERTY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Attica	5,831	41.23%	315,749,654.88	45.58%
Thessaloniki	1,951	13.79%	88,874,603.05	12.83%
Macedonia	1,652	11.68%	70,254,051.34	10.14%
Peloponnese	978	6.91%	44,103,401.51	6.37%
Thessaly	990	7.00%	42,133,958.27	6.08%
Stereia Ellada	759	5.37%	33,466,028.61	4.83%
Aegean Islands	414	2.93%	24,395,537.57	3.52%
Creta Island	477	3.37%	24,768,614.54	3.58%
Ionian Islands	221	1.56%	10,671,344.57	1.54%
Thrace	510	3.61%	21,959,399.17	3.17%
Epirus	361	2.55%	16,423,086.72	2.37%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

SEASONING				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 12	171	1.21%	11,220,976.77	1.62%
12 - 24	473	3.34%	31,304,262.21	4.52%
24 - 36	458	3.24%	28,853,908.25	4.16%
36 - 60	857	6.06%	51,989,272.85	7.50%
60 - 96	3,463	24.48%	219,751,061.27	31.72%
over 96	8,722	61.67%	349,680,198.88	50.47%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

LEGAL LOAN TERM				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 5 years	16	0.11%	311,317.03	0.04%
5 - 10 years	379	2.68%	9,222,797.69	1.33%
10 - 15 years	2,499	17.67%	71,080,639.75	10.26%
15 - 20 years	3,489	24.67%	138,553,423.35	20.00%
20 - 25 years	2,816	19.91%	149,154,033.79	21.53%
25 - 30 years	3,564	25.20%	227,944,721.33	32.90%
30 - 35 years	669	4.73%	48,486,982.93	7.00%
35 years +	712	5.03%	48,045,764.36	6.94%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

REAL ESTATE TYPE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Flats	10,968	77.55%	510,742,520.23	73.72%
Houses	3,176	22.45%	182,057,160.00	26.28%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

LOAN PURPOSE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Construction	3,227	22.82%	159,541,816.24	23.03%
Purchase	8,701	61.52%	444,175,515.01	64.11%
Repair	2,064	14.59%	81,837,451.69	11.81%
Construction (re-mortgage)	16	0.11%	716,824.75	0.10%
Purchase (re-mortgage)	111	0.78%	5,567,928.36	0.80%
Repair (re-mortgage)	25	0.18%	960,144.18	0.14%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

INTEREST PAYMENT FREQUENCY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
FA	14,094	99.65%	689,507,603.70	99.52%
Balloon	50	0.35%	3,292,076.53	0.48%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

INTEREST RATE TYPE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Floating	13,602	96.17%	669,619,696.09	96.65%
Fixed Converting to Floating	463	3.27%	20,598,363.30	2.97%
Fixed to Maturity	79	0.56%	2,581,620.84	0.37%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

INDEX TYPE (FLOATING)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
ECB Tracker	4,421	32.50%	157,961,085.11	23.59%
Euribor 1 Month	210	1.54%	9,186,106.26	1.37%
Euribor 3 Months	6,187	45.49%	388,652,457.10	58.04%
Libor 1 Month (Euro)	37	0.27%	1,079,264.07	0.16%
Originator Rate	2,742	20.16%	112,616,779.86	16.82%
Euribor 6 Months	5	0.04%	124,003.69	0.02%
Grand Total	13,602	100.00%	669,619,696.09	100.00%

INDEX TYPE (FIXED CONVERTING TO FLOATING)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
ECB Tracker	125	27.00%	5,632,954.35	27.35%
Euribor 1 Month	80	17.28%	3,004,791.09	14.59%
Euribor 3 Months	74	15.98%	3,154,933.56	15.32%
Originator Rate	184	39.74%	8,805,684.30	42.75%
Grand Total	463	100.00%	20,598,363.30	100.00%

FIXED CONVERTING TO FLOATING - END OF FIXED RATE PER.				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
1 Jan 2016 - 31 Dec 2020	121	26.13%	4,716,632.22	22.90%
1 Jan 2021 +	342	73.87%	15,881,731.08	77.10%
Grand Total	463	100.00%	20,598,363.30	100.00%

SUBSIDISED VS. NON-SUBSIDISED LOANS				
Subsidised_flag	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,144	100.00%	692,799,680.23	100.00%
Y	0	0.00%	0.00	0.00%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

SUBSIDISED LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Greek Government Subsidy	0	0.00%	0.00	0.00%
OEK Subsidy	0	0.00%	0.00	0.00%
Greek Government & OEK Subsidy	0	0.00%	0.00	0.00%
Grand Total	0	0.00%	0.00	0.00%

COMBINED LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	13,597	96.13%	669,590,453.18	96.65%
Y	547	3.87%	23,209,227.05	3.35%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

PREFERENTIAL RATE EUR				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,095	99.65%	691,066,941.54	99.75%
Y	49	0.35%	1,732,738.69	0.25%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

STAFF LOANS EUR				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,144	100.00%	692,799,680.23	100.00%
Y	0	0.00%	0.00	0.00%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

ADD-ON LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	13,723	97.02%	678,644,863.58	97.96%
Y	421	2.98%	14,154,816.65	2.04%
Grand Total	14,144	100.00%	692,799,680.23	100.00%

Top 15 Profession Euro				
Professions	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Other professions	4,080	28.85%	221,756,412.22	32.01%
Other Private Employees	2,151	15.21%	104,215,735.08	15.04%
Pensioner	2,364	16.71%	90,912,048.62	13.12%
Civil Servant	1,356	9.59%	66,290,397.76	9.57%
Other Self employed	786	5.56%	43,945,509.51	6.34%
Civil Servant - Policeman	519	3.67%	28,175,908.73	4.07%
Military personnel	425	3.00%	23,083,158.45	3.33%
Teacher	478	3.38%	21,733,870.85	3.14%
Unemployed	497	3.51%	19,251,736.15	2.78%
Salesman	332	2.35%	15,403,348.26	2.22%
Civil Servant - Primary School Teachers	292	2.06%	14,152,144.99	2.04%
Housewife	302	2.14%	12,917,713.45	1.86%
Accountant	203	1.44%	10,585,739.41	1.53%
Lawyers - Jurists	163	1.15%	10,542,878.67	1.52%
Student	196	1.39%	9,833,078.08	1.42%
Grand Total	14,144	100.00%	692,799,680.23	100.00%