

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



Report No: **106**

Reporting Date: **20/2/2019**

Period of Loan Data Reported:	Starting Date	Ending Date
	1/1/2019	31/1/2019

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

I Programme Details

Series	Issue Date	ISIN	Balance (in Euro)	S&P	Moody's	Interest Rate	Final Maturity	Extended Final Maturity
5	2-Nov-17	XS1709545641	500,000,000.00	BBB-	Ba2	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-18	2-Nov-19	110	Act/Act	2.75%	4,143,835.62	-

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

Part 1 - Mortgage Asset Portfolio

-A-	MORTGAGE POOL SUMMARY INFO	As at		At Issue ^(*)
		31/1/2019	31/12/2018	As at 31/10/2017
A.1	Aggregate Current Principal O/S balance	675,192,582.10	682,332,681.15	679,370,795.70
A.2	Aggregate Current Principal O/S balance (Bucket<=3)	675,138,458.12	682,028,982.95	679,370,795.70
A.3	Aggregate Current Principal O/S balance (trimmed to 80% Index, LTV limit & Bucket<=3)	651,511,314.86	657,833,326.21	646,633,093.77
A.4	Aggregate Original Principal O/S balance	1,162,096,265.15	1,167,401,825.86	998,036,434.95
A.5	Average Current Principal O/S balance	45,778.87	46,050.66	54,726.18
A.6	Average Original Principal O/S balance	78,791.53	78,788.00	80,396.04
A.7	Maximum Current Principal O/S balance	796,075.71	798,094.93	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	14,749.00	14,817	12,414
A.10	Weighted Average Seasoning (years)	9.65	9.57	8.23
A.11	Weighted Average Remaining Maturity (years)	16.38	16.43	17.81
A.12	Weighted Average Current Indexed LTV percent (%)	57.52	57.69	64.92
A.13	Weighted Average Current Unindexed LTV percent (%)	39.47	39.61	44.50
A.14	Weighted Average Original LTV percent (%)	57.46	57.46	60.15
A.15	Weighted Average Interest Rate - Total (%)	3.01	3.01	3.16
A.16	Weighted Average Interest Rate - (%) - Preferential Rate	1.23	1.23	2.70
A.17	OS Principal of Current Loans (%)	90.03	89.83	88.83
A.18	OS Principal of Performing Loans - 0-29 dpd (%)	9.23	9.29	11.17
A.19	OS Principal of Performing Loans - 30-89 dpd (%)	0.73	0.83	0.00
A.20	OS Principal of Performing Loans - 90+(%)	0.01	0.04	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	16,853	4,060,425.22	16,883	4,046,417.25
B.2	Partial Prepayments	92	767,050.00	62	478,270.05
B.3	Whole Prepayments	33	760,363.46	16	326,199.37
B.4	Total Principal Receipts (B1+B2+B3)	-	5,587,838.68	-	4,850,886.67

-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	17,350	1,698,665.86	17,509	1,720,941.78
C.2	Interest From Overdues	2,724	2,179.77	2,806	2,109.34
C.3	Total Interest Receipts (C1+C2)	-	1,700,845.63	-	1,723,051.12
C.4	Levy 128 To Be Paid To Servicer (in case of an Event)	-	-	-	-

Part 2 - Portfolio Status

-A-	Portfolio Status	As at 31/1/2019		As at Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
A.1	Performing Loans	14,657	670,205,646.35	14,697	676,342,932.89
A.2	Delinquent/In Arrears Loans 30 Day To 89 Days	91	4,932,811.77	115	5,686,050.06
A.3	Totals (A1+ A2)	14,748	675,138,458.12	14,812	682,028,982.95
A.4	In Arrears Loans 90 Days To 360 Days	1	54,123.98	5	303,698.20
A.5	Denounced Loans	0	0.00	0	0.00
A.6	Totals (A4+ A5)	1	54,123.98	5	303,698.20

-B-	Breakdown of In Arrears Loans Number Of Days Past Due	As at 31/1/2019		As at Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
B.1	30 Days < Installment <= 59 Days	59	3,436,479.32	88	4,400,168.33
B.2	60 Days < Installment <= 89 Days	32	1,496,332.45	27	1,285,881.73
B.3	Total (B1+B2=A2)	91	4,932,811.77	115	5,686,050.06
B.4	90 Days < Installment <= 119 Days	1	54,123.98	3	216,682.52
B.5	120 Days < Installment <= 360 Days	0	0.00	2	87,015.68
B.6	Total (B4+B5=A4)	1	54,123.98	5	303,698.20

Part 3 - Replenished Loans - Removed Loans

-A-	Loan Amounts During The Period	Replenishment Loans	Removed Loans
A.1	Total Outstanding Balance	0.00	1,567,476.56
A.2	Number of Loans	0	29

III Statutory Tests as of 31/1/2019

Outstanding Bonds Principal	500,000,000.00	
Outstanding Accrued Interest on Bonds ¹	3,428,082.19	
Total Bonds Amount	503,428,082.19	
Current Outstanding Balance of Loans	675,192,582.10	
A. Adjusted Outstanding Principal of Loans ²	651,511,314.86	
B. Accrued Interest on Loans	1,789,185.06	
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	4,451,388.89	
Nominal Value (A+B+C+D-Z)	648,849,111.03	
Bonds / Nominal Value Assets Percentage	629,285,102.74	
Nominal Value Test Result		Pass
Net Present Value Test		Pass
Net Present Value	832,469,026.41	
Net Present Value of Liabilities	529,155,048.91	
Parallel shift +200bps of current interest rate curve		Pass
Net Present Value	815,763,294.16	
Net Present Value of Liabilities	511,303,722.40	
Parallel shift -200bps of current interest rate curve		Pass
Net Present Value	851,810,967.57	
Net Present Value of Liabilities	548,015,725.02	
Interest Rate Coverage Test		Pass
Interest expected to be received in respect of assets comprised in the Cover Pool during the 1st year	17,892,270.78	
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	

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
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ORIGINAL LOAN AMOUNT				
	Num of loans	% of loans	Disbursed Amount	% of Disbursed
0 - 37.500	1,810	12.27%	53,099,331.45	4.57%
37.501 - 75.000	6,923	46.94%	391,037,847.48	33.65%
75.001 - 100.000	3,038	20.60%	270,657,340.83	23.29%
100.001 - 150.000	2,165	14.68%	268,126,447.86	23.07%
150.001 - 250.000	671	4.55%	127,272,707.70	10.95%
250.001 - 500.000	131	0.89%	43,984,342.83	3.78%
500.001 +	11	0.07%	7,918,247.00	0.68%
Grand Total	14,749	100.00%	1,162,096,265.15	100.00%

OUTSTANDING LOAN AMOUNT				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 37.500	7,676	52.04%	166,610,424.33	24.68%
37.501 - 75.000	4,855	32.92%	254,557,788.22	37.70%
75.001 - 100.000	1,131	7.67%	97,394,711.76	14.42%
100.001 - 150.000	774	5.25%	92,295,080.38	13.67%
150.001 - 250.000	262	1.78%	47,625,571.19	7.05%
250.001 - 500.000	49	0.33%	15,158,433.91	2.25%
500.001 +	2	0.01%	1,550,572.31	0.23%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

ORIGINATION DATE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
1995-2004	2,963	20.09%	92,800,130.93	13.74%
2005	2,079	14.10%	73,983,840.77	10.96%
2006	1,894	12.84%	67,123,936.58	9.94%
2007	846	5.74%	35,301,012.64	5.23%
2008	505	3.42%	24,424,152.64	3.62%
2009	779	5.28%	43,039,726.18	6.37%
2010	1,364	9.25%	86,192,355.20	12.77%
2011	1,453	9.85%	85,783,007.44	12.70%
2012	746	5.06%	40,119,000.47	5.94%
2013	473	3.21%	25,737,491.83	3.81%
2014	387	2.62%	23,285,717.02	3.45%
2015	460	3.12%	26,723,212.29	3.96%
2016	480	3.25%	30,165,457.30	4.47%
2017	301	2.04%	19,716,410.34	2.92%
2018	19	0.13%	797,130.47	0.12%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

MATURITY DATE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
2016 - 2020	697	4.73%	5,591,551.38	0.83%
2021 - 2025	3,171	21.50%	70,671,372.06	10.47%
2026 - 2030	3,595	24.37%	138,354,589.38	20.49%
2031 - 2035	3,032	20.56%	156,403,526.79	23.16%
2036 - 2040	1,998	13.55%	127,374,977.95	18.86%
2041 - 2045	1,370	9.29%	106,347,290.95	15.75%
2046 +	886	6.01%	70,449,273.59	10.43%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

REMAIN. TIME TO MATURITY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 40 months	1,700	11.53%	20,557,414.75	3.04%
40.01 - 60 months	763	5.17%	15,972,561.45	2.37%
60.01 - 90 months	1,827	12.39%	53,206,743.41	7.88%
90.01 - 120 months	1,382	9.37%	48,258,016.38	7.15%
120.01 - 150 months	2,135	14.48%	93,137,942.95	13.79%
150.01 - 180 months	1,342	9.10%	63,166,773.74	9.36%
over 180 months	5,600	37.97%	380,893,129.42	56.41%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

INTEREST RATE - EURO DENOMINATED LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 1.00%	162	1.10%	10,349,620.86	1.53%
1.01% - 2.00%	3,747	25.41%	145,110,609.19	21.49%
2.01% - 3.00%	4,269	28.94%	206,968,931.16	30.65%
3.01% - 4.00%	2,698	18.29%	163,660,642.63	24.24%
4.01% - 5.00%	2,668	18.09%	112,888,932.71	16.72%
5.01% - 6.00%	950	6.44%	30,616,950.57	4.53%
6.01% - 7.00%	237	1.61%	5,287,484.63	0.78%
7.01% +	18	0.12%	309,410.35	0.05%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

CURRENT LTV_Indexed (Euro by Daily FX Rate)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 20.00%	2,672	18.12%	44,016,124.96	6.52%
20.01% - 30.00%	2,109	14.30%	64,776,881.76	9.59%
30.01% - 40.00%	2,040	13.83%	83,767,188.47	12.41%
40.01% - 50.00%	1,906	12.92%	93,336,264.39	13.82%
50.01% - 60.00%	1,652	11.20%	93,486,365.90	13.85%
60.01% - 70.00%	1,424	9.65%	89,327,642.99	13.23%
70.01% - 80.00%	1,085	7.36%	74,867,593.91	11.09%
80.01% - 90.00%	740	5.02%	51,388,207.19	7.61%
90.01% - 100.00%	528	3.58%	37,458,146.78	5.55%
100.00% +	593	4.02%	42,768,165.75	6.33%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

CURRENT LTV_Unindexed (Euro by Daily FX Rate)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 20.00%	4,728	32.06%	105,886,577.20	15.68%
20.01% - 30.00%	2,856	19.36%	122,041,928.58	18.08%
30.01% - 40.00%	2,488	16.87%	127,086,792.68	18.82%
40.01% - 50.00%	2,036	13.80%	125,244,184.95	18.55%
50.01% - 60.00%	1,568	10.63%	106,501,503.68	15.77%
60.01% - 70.00%	881	5.97%	71,243,966.00	10.55%
70.01% - 80.00%	183	1.24%	16,463,101.75	2.44%
80.01% - 90.00%	8	0.05%	485,210.21	0.07%
90.01% - 100.00%	1	0.01%	239,317.05	0.04%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

ORIGINAL LTV (Euro by Daily FX Rate)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 20.00%	412	2.79%	12,372,305.97	1.83%
20.01% - 30.00%	1,201	8.14%	40,033,322.15	5.93%
30.01% - 40.00%	2,037	13.81%	80,082,759.55	11.86%
40.01% - 50.00%	2,565	17.39%	112,329,667.86	16.64%
50.01% - 60.00%	2,659	18.03%	130,620,659.91	19.35%
60.01% - 70.00%	2,587	17.54%	128,775,373.67	19.07%
70.01% - 80.00%	2,281	15.47%	114,143,130.77	16.91%
80.01% - 90.00%	717	4.86%	40,945,433.39	6.06%
90.01% - 100.00%	252	1.71%	14,369,674.25	2.13%
100.00% +	38	0.26%	1,520,254.58	0.23%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

LOCATION OF PROPERTY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Attica	6,087	41.27%	310,645,410.09	46.01%
Thessaloniki	2,037	13.81%	86,627,565.31	12.83%
Macedonia	1,724	11.69%	66,553,138.62	9.86%
Peloponnese	1,029	6.98%	42,996,810.06	6.37%
Thessaly	1,008	6.83%	39,816,785.04	5.90%
Stereia Ellada	788	5.34%	32,097,854.44	4.75%
Creta Island	501	3.40%	24,238,307.86	3.59%
Ionian Islands	239	1.62%	11,169,215.25	1.65%
Thrace	523	3.55%	20,873,833.53	3.09%
Epirus	373	2.53%	15,702,203.10	2.33%
Aegean Islands	440	2.98%	24,471,458.80	3.62%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

SEASONING				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 12	17	0.12%	740,020.24	0.11%
12 - 24	236	1.60%	15,507,456.25	2.30%
24 - 36	537	3.64%	33,750,141.91	5.00%
36 - 60	805	5.46%	47,631,831.99	7.05%
60 - 96	2,381	16.14%	133,947,782.55	19.84%
over 96	10,773	73.04%	443,615,349.16	65.70%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

LEGAL LOAN TERM				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 5 years	16	0.11%	349,074.03	0.05%
5 - 10 years	408	2.77%	7,613,262.64	1.13%
10 - 15 years	2,552	17.30%	60,066,251.75	8.90%
15 - 20 years	3,694	25.05%	133,388,028.33	19.76%
20 - 25 years	2,995	20.31%	149,690,155.43	22.17%
25 - 30 years	3,634	24.64%	224,444,888.28	33.24%
30 - 35 years	692	4.69%	48,922,035.87	7.25%
35 years +	758	5.14%	50,718,885.77	7.51%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

REAL ESTATE TYPE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Flats	11,380	77.16%	491,095,272.67	72.73%
Houses	3,369	22.84%	184,097,309.43	27.27%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

LOAN PURPOSE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Construction	3,404	23.08%	159,734,485.96	23.66%
Purchase	8,989	60.95%	428,939,572.12	63.53%
Repair	2,173	14.73%	78,080,562.01	11.56%
Construction (re-mortgage)	19	0.13%	832,316.33	0.12%
Purchase (re-mortgage)	123	0.83%	5,794,363.59	0.86%
Repair (re-mortgage)	41	0.28%	1,811,282.09	0.27%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

INTEREST PAYMENT FREQUENCY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
FA	14,702	99.68%	671,848,325.43	99.50%
Balloon	47	0.32%	3,344,256.67	0.50%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

INTEREST RATE TYPE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Floating	14,274	96.78%	657,324,037.34	97.35%
Fixed Converting to Floating	379	2.57%	15,525,779.30	2.30%
Fixed to Maturity	96	0.65%	2,342,765.46	0.35%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

INDEX TYPE (FLOATING)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
ECB Tracker	4,789	33.55%	161,510,248.58	24.57%
Euribor 1 Month	354	2.48%	14,962,195.89	2.28%
Euribor 3 Months	6,435	45.08%	379,769,449.84	57.78%
Libor 1 Month (Euro)	38	0.27%	1,026,546.97	0.16%
Originator Rate	2,654	18.59%	99,972,829.17	15.21%
Euribor 6 Months	4	0.03%	82,766.89	0.01%
Grand Total	14,274	100.00%	657,324,037.34	100.00%

INDEX TYPE (FIXED CONVERTING TO FLOATING)				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
ECB Tracker	120	31.66%	4,990,573.89	32.14%
Euribor 1 Month	55	14.51%	1,812,651.52	11.68%
Euribor 3 Months	66	17.41%	2,632,284.76	16.95%
Originator Rate	138	36.41%	6,090,269.13	39.23%
Grand Total	379	100.00%	15,525,779.30	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	38	10.03%	900,077.60	5.80%
1 Jan 2021 +	341	89.97%	14,625,701.70	94.20%
Grand Total	379	100.00%	15,525,779.30	100.00%

SUBSIDISED VS. NON-SUBSIDISED LOANS				
Subsidised_flag	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,749	100.00%	675,192,582.10	100.00%
Y	0	0.00%	0.00	0.00%
Grand Total	14,749	100.00%	675,192,582.10	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	14,229	96.47%	654,572,059.85	96.95%
Y	520	3.53%	20,620,522.25	3.05%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

PREFERENTIAL RATE EUR				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,591	98.93%	667,831,840.56	98.91%
Y	158	1.07%	7,360,741.54	1.09%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

STAFF LOANS EUR				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,749	100.00%	675,192,582.10	100.00%
Y	0	0.00%	0.00	0.00%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

ADD-ON LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
N	14,341	97.23%	662,152,673.57	98.07%
Y	408	2.77%	13,039,908.53	1.93%
Grand Total	14,749	100.00%	675,192,582.10	100.00%

Top 15 Profession Euro				
Professions	Num of Loans	% of loans	OS_Principal	% of OS_Principal
Other Professions	4,283	29.04%	219,829,042.71	32.56%
Pensioner	2,472	16.76%	85,734,430.43	12.70%
Other Private Employees	2,255	15.29%	100,345,644.34	14.86%
Civil Servant	1,395	9.46%	64,655,833.33	9.58%
Other Self Employed	809	5.49%	44,030,246.24	6.52%
Unemployed	561	3.80%	20,214,128.62	2.99%
Civil Servant - Policeman	526	3.57%	27,018,069.56	4.00%
Teacher	478	3.24%	20,283,761.73	3.00%
Military Personnel	412	2.79%	21,047,034.72	3.12%
Salesman	356	2.41%	15,570,760.29	2.31%
Housewife	329	2.23%	13,222,700.49	1.96%
Civil Servant - Primary School Teachers	295	2.00%	13,442,980.79	1.99%
Accountant	217	1.47%	10,543,192.35	1.56%
Student	186	1.26%	8,733,540.57	1.29%
Lawyers - Jurists	175	1.19%	10,521,215.93	1.56%
Grand Total	14,749	100.00%	675,192,582.10	100.00%