

KB International Cover Pool

Komerční banka_EUR_HZL_0001

International Cover Pool means a part of the assets of the Issuer, which is recorded separately and which is composed of assets satisfying the relevant contractual and statutory eligibility criteria set out in the Trust Deed to cover the obligations of the Issuer arising from the Mortgage Covered Bonds (including, among other things, their aggregate nominal value and proportionate yield) with a cover pool identifier: *Komerční banka_HZL_EUR_0001*.

The Issuer operates two Cover Pools. The first is the International Cover Pool, which covers the Mortgage Covered Bonds issued under the €5,000,000,000 Mortgage Covered Bond Programme dated 4 January 2021 (and certain other Accessory Debts).

The second is the Local Cover Pool, which covers the covered bonds issued under the Local Covered Bond Programme (and certain other debts).

All figures are current as of 31 December 2023.

Key Facts

Debts	12 935 518 467
Covered Bonds Debts	12 363 671 897
Accessory Debts	571 846 570
Cover Assets	15 522 921 702
Mortgage Loans	15 322 921 702
Liquidity Buffer	200 000 000

The amount of Mortgage Loans is calculated as total of balance of loans adjusted for the 80% LTV cap.

Debts denominated in EUR are expressed in CZK based on the Exchange Rate as of reporting date (31 December 2023).

OC limit statutory (Statutory Minimum OC Level Test)	2.00%
OC limit contractual (Contractual Minimum OC Level Test)	5.00%
Over-collateralisation target	20.00%
Over-collateralisation actual	20.00%
Mortgage Loans coverage limit (Statutory 85% Test)	85.00%
Mortgage Loans coverage actual	118.46%

For the purpose of the calculations in respect to the Statutory Minimum OC Level Test and the Statutory 85% Test the Nominal Value of the Mortgage Loan which exceeds 80% of the Mortgaged Property Value is disregarded to such extent (i.e. issuer applies stricter treatment than the law requirement to disregard only the Nominal Value of the Mortgage Loan which exceeds 100% of the Mortgaged Property Value). Such stricter treatment leads to consistency among calculations of statutory and contractual tests while respecting contractual eligibility criterion that the Mortgage Loan receivables amount included in the International Cover Pool is capped at a maximum LTV Ratio of 80%.

Bond List

ISIN	CCY	Type	Current Rate	Nominal	Interest Accrued	Bond Debts in CZK
XS2289128162	EUR	fixed	0.01%	500 000 000	47 397	12 363 671 897
Grand Total				500 000 000	47 397	12 363 671 897

Bond Maturity

ISIN	Maturity Date	Extended Maturity Date
XS2289128162	2026-01-20	2027-01-20

Maturity extension trigger: If the Issuer fails to redeem all Mortgage Covered Bonds of a Series (the Relevant Series) in full on the Maturity Date or within 14 Business Days thereafter, the maturity of the principal amount outstanding of the Mortgage Covered Bonds of the Relevant Series will be automatically extended up to the Extended Maturity Date.

Cover Pool Loan Overview

Number of Mortgage Loans	9 933
Number of borrowers	9 749
Number of properties	12 693
Nominal Value of Mortgage Loans in CZK	15 766 867 244
Adjusted Value of Mortgage Loans (LTV 80% cap) in CZK	15 322 921 702
Mortgaged Property Value in CZK	31 528 407 991
Weighted Average of seasoning of Mortgage Loans	5.7 years
Weighted Average of remaining term of Mortgage Loans	20.8 years
Weighted Average of term to interest rate reset of Mortgage Loans	2.1 years
Weighted Average Life of Mortgage Loans	11.5 years
Weighted Average Life of Covered Bonds	2.1 years
Weighted Average of LTV of Mortgage Loans	60.45%
Number of Mortgage Loans in Arrears >90 days	0
Loans in Arrears >90 days as % of all loans	0.00%
10 largest borrowers per Adjusted Value of Mortgage Loans in CZK	172 777 986
10 largest borrowers in % of total Adjusted Value of Mortgage Loans in CZK	1.13%
Loans to employees per Adjusted loan balance in CZK	0
Loans to employees as % of total	0.00%

Averages of remaining term, interest rate reset and LTV are weighted by the Adjusted Value of Mortgage Loans (LTV 80% cap) adjusted for the 80% LTV test.

For loans where future interest rate has been formally agreed (with bank customer forfeiting the option of early repayment) the *interest reset date* reflects the term of this forward rate agreement.

All loans meet the Statutory and Contractual Eligibility Criteria:

- There is a first ranking mortgage in favor of the Issuer securing repayment of the relevant Mortgage Loan, which is also not subject to any other security interest of the same or prior ranking or any prior restrictions on disposals unless they cease to exist as a result of repayment of the obligations secured by them from the proceeds of the relevant mortgage loan
- The mortgage loans are governed by Czech law
- The mortgaged property is real property
- The mortgaged property is located in the Czech Republic
- The mortgaged property is residential property
- The mortgage loans are not in default (90+ days in arrears or defaulted under Art. 178 CRR)
- Under each mortgage loan, the maximum amount of secured receivables of the issuer is at least equal to the amount of receivables from that mortgage loan included in the cover pool
- The mortgage loan receivables amount included in the cover pool is capped at a maximum LTV ratio of 80%
- The mortgage loans are all denominated and payable by the relevant borrower in Czech Koruna
- The cover pool does not contain any asset-backed securities
- The relevant borrower has paid at least one installment
- The mortgage loans are fully disbursed
- The mortgage loans are not subject to any state subsidy
- The mortgage loans have been granted to one or more individuals
- There are no employee mortgage loans

Liquidity Buffer Overview

ISIN	Maturity	Currency	Volume Outstanding	Volume Outstanding in CZK
CZ0001002547	05/2024	CZK	200 000 000	200 000 000
Grand Total		CZK	200 000 000	200 000 000

Cover Pool Swaps Overview

Counterparty	CCY	Amount	Rate	CCY	Amount	Rate	Market Value
SOCIETE GENERALE (SGIB)	EUR	500 000 000	0.01%	CZK	13 080 000 000	1.09%	-571 846 570

Amount in CZK is based on actual Exchange Rate as of trade date (13 January 2021).

Covered Block Cashflow Forecast (next 6 months)

Month	Mortgage Loans	Liquidity Buffer	Derivatives	Bonds Issued	Total
2024-01	97 377 795	0	-141 335 750	-1 235 404	-45 193 359
2024-02	97 377 795	0	0	0	97 377 795
2024-03	97 377 795	0	0	0	97 377 795
2024-04	97 377 795	0	0	0	97 377 795
2024-05	97 377 795	11 423 409	0	0	108 801 204
2024-06	97 377 795	0	0	0	97 377 795
Grand Total	584 266 771	11 423 409	-141 335 750	-1 235 404	453 119 026

The projection is based on the following assumptions:

- projection of Mortgage Loans cashflow is done on the basis of contractual cashflows (annuity payments)
- projection of EUR cashflows is reported in CZK using current (31 December 2023) exchange rate
- projection of Liquidity Buffer cashflow considers only interest flows, as maturity of the instrument does not imply cash position change at the covered block level (principal received would remain in the covered block as cash)
- projection of Bonds Issued is done on the basis of Extended Maturity (i.e. not contractual maturity)

Loan Product Range

Mortgage Loan Purpose	Number of Mortgage Loans	Adjusted Value of Mortgage Loans (LTV 80% cap) in CZK	%
Purchase	5 793	9 991 998 326	65.21%
Construction	649	1 117 659 056	7.29%
Reconstruction	689	573 135 645	3.74%
Refinancing	2 036	2 957 723 054	19.30%
Others	766	682 405 622	4.45%
Grand Total	9 933	15 322 921 702	100.00%

Impact of COVID-19 Moratorium on Loans

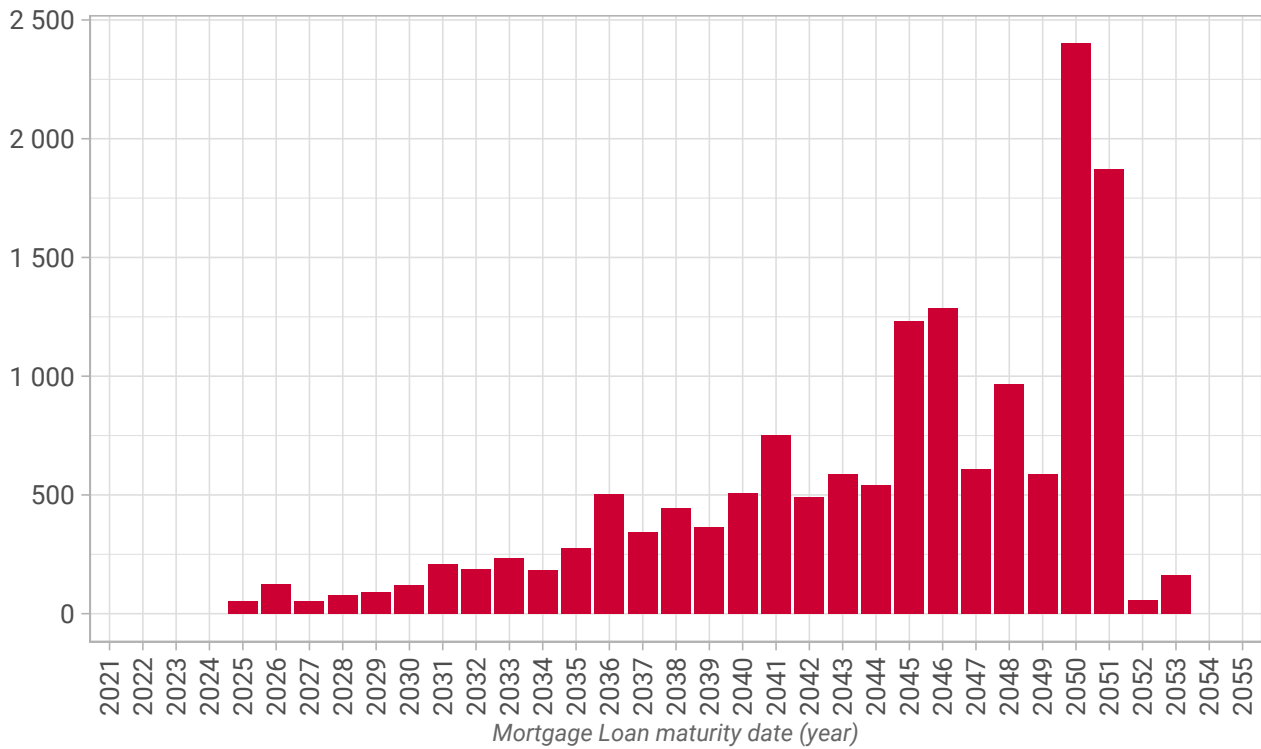
Loans in COVID-19 moratorium per Adjusted loan balance in CZK	0
Loans in COVID-19 moratorium as % of total	0.00%

Cover Pool Loan Detail

Loan Assets only; overview of Liquid Assets is given separately.

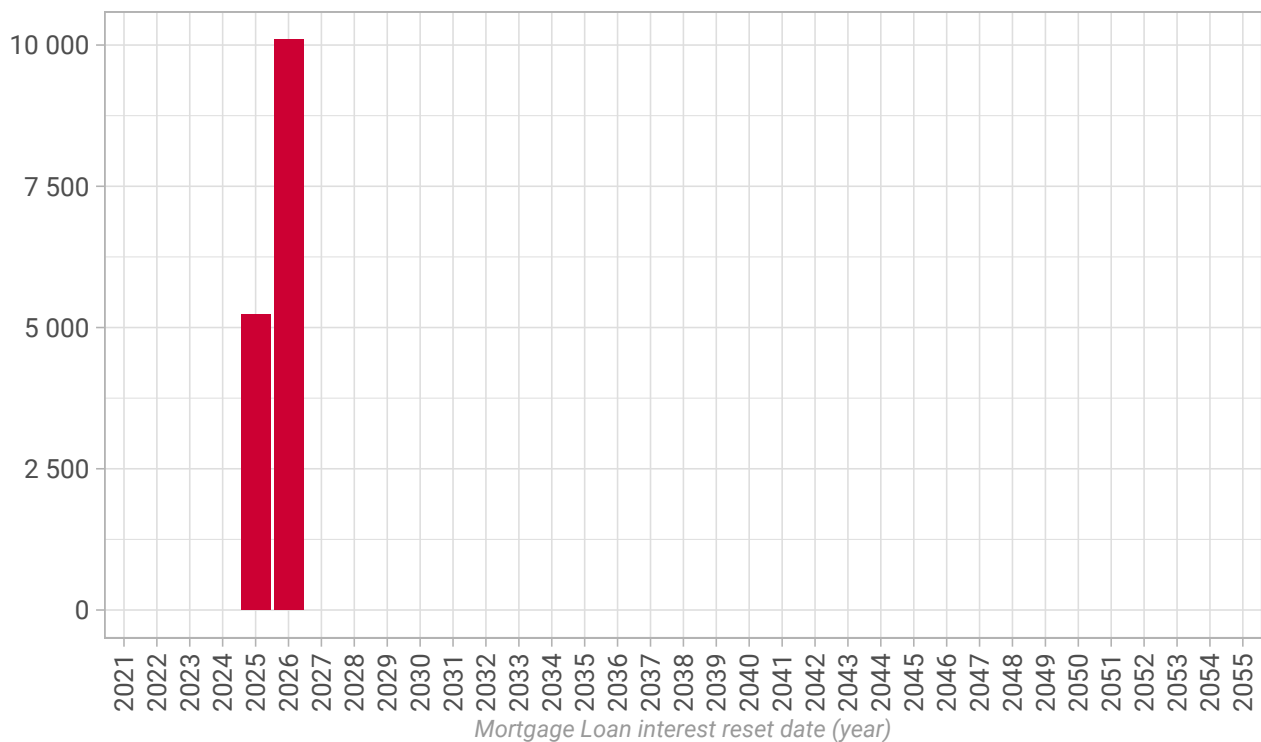
Mortgage Loans Contractual Maturity Profile

Adjusted loan balance (LTV 80% cap) in CZK mln.



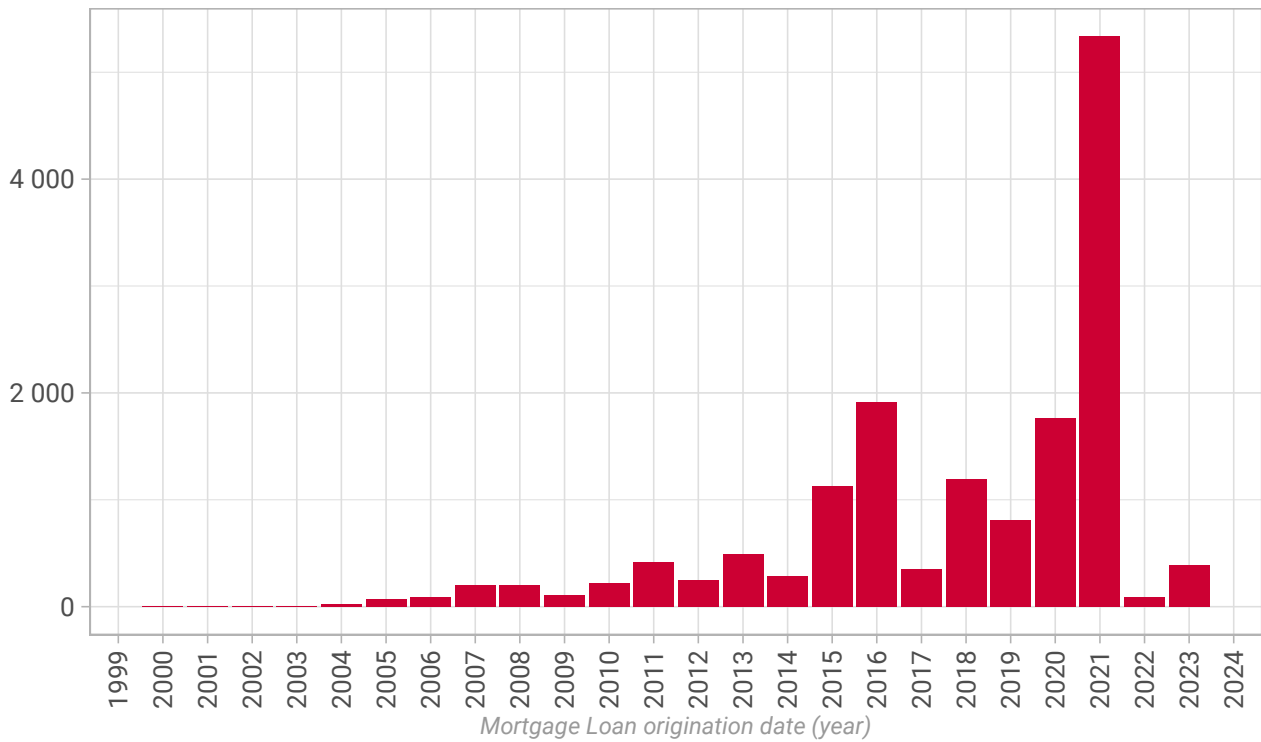
Mortgage Loans Interest Rate Reset Profile

Adjusted loan balance (LTV 80% cap) in CZK mln.



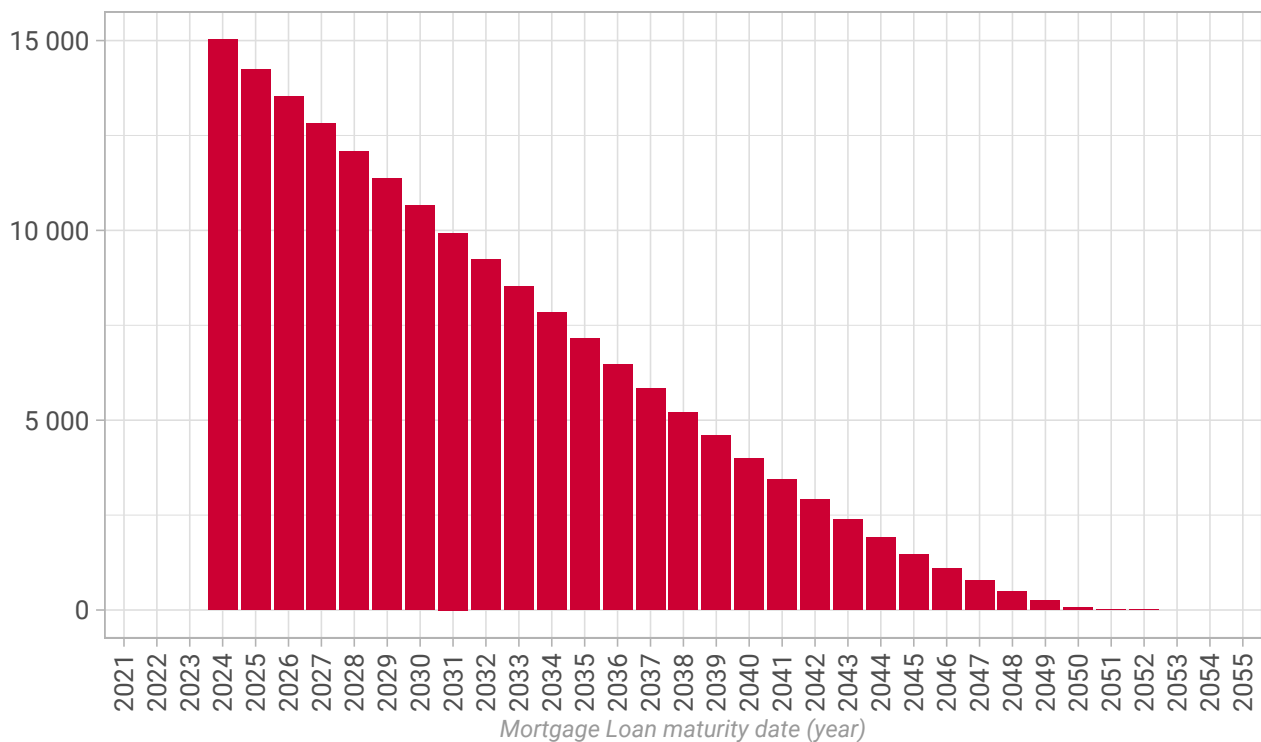
Mortgage Loans Seasoning Profile

Adjusted loan balance (LTV 80% cap) in CZK mln.



Mortgage Loans Contractual Amortization Profile

Projected End of Year Mortgage Loan balance in CZK mln.



Interest rate range	Number of loans	Balance	%
0% - 2%	3 005	6 573 904 765	42.90%
2% - 3%	5 062	6 547 916 469	42.73%
3% - 5%	530	570 601 745	3.72%
5% - 7%	1 293	1 591 161 259	10.38%
more	43	39 337 463	0.26%
Grand Total	9 933	15 322 921 702	100.00%

LTV range	Number of loans	Balance	%
0% - 40%	3 143	2 346 141 060	15.31%
40% - 50%	1 134	1 633 100 776	10.66%
50% - 60%	1 376	2 301 478 669	15.02%
60% - 70%	1 555	2 987 310 165	19.50%
70% - 80%	2 725	6 054 891 033	39.52%
Grand Total	9 933	15 322 921 702	100.00%

Nominal balance range	Number of loans	Balance	%
0 - 1 000 000	4 557	2 390 303 837	15.60%
1 000 000 - 2 000 000	2 708	3 832 295 338	25.01%
2 000 000 - 3 000 000	1 345	3 223 209 387	21.04%
3 000 000 - 4 000 000	650	2 174 091 435	14.19%
4 000 000 - 5 000 000	308	1 313 899 891	8.57%
more	365	2 389 121 813	15.59%
Grand Total	9 933	15 322 921 702	100.00%

Loan seasoning	Number of loans	Balance	%
up to 12 months	161	385 750 641	2.52%
12 to 24 months	41	85 792 602	0.56%
24 to 36 months	2 039	5 333 841 859	34.81%
36 to 60 months	1 200	2 571 226 841	16.78%
60 months and more	6 492	6 946 309 759	45.33%
Grand Total	9 933	15 322 921 702	100.00%

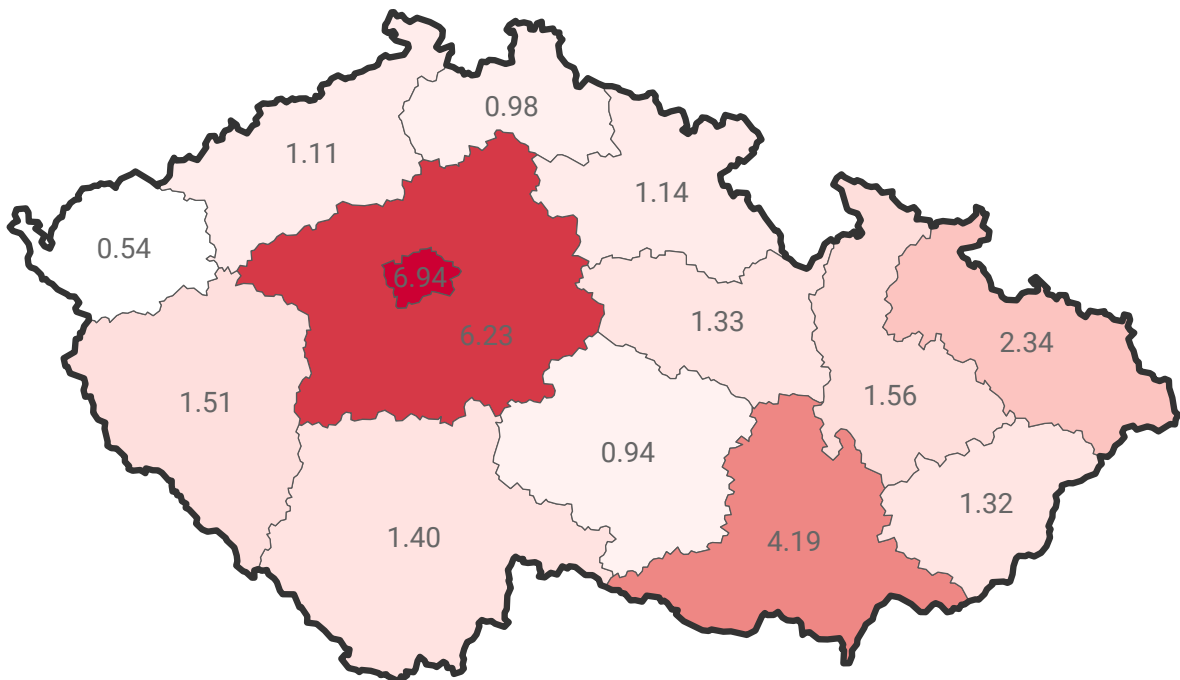
Residual life	Number of loans	Balance	%
1 to 2 years	226	50 556 040	0.33%
2 to 3 years	514	124 861 244	0.81%
3 to 4 years	132	53 490 147	0.35%
4 to 5 years	143	76 625 409	0.50%
5 to 10 years	1 153	841 596 298	5.49%
10 to 20 years	3 468	4 460 043 730	29.11%
20+ years	4 297	9 715 748 835	63.41%
Grand Total	9 933	15 322 921 702	100.00%

Arrears	Number of loans	Balance	%
no arrears	9 890	15 270 870 421	99.66%
1 to 30 days	41	48 810 262	0.32%
30 to 60 days	2	3 241 019	0.02%
Grand Total	9 933	15 322 921 702	100.00%

Geographical Concentration

Region	Number of properties	Mortgaged Property Value	%
Hlavní město Praha	1 900	6 941 609 176	22.02%
Jihomoravský kraj	1 605	4 185 208 684	13.27%
Jihočeský kraj	572	1 396 157 870	4.43%
Karlovarský kraj	358	538 631 555	1.71%
Kraj Vysočina	468	939 121 270	2.98%
Královéhradecký kraj	595	1 144 940 722	3.63%
Liberecký kraj	439	982 439 218	3.12%
Moravskoslezský kraj	1 207	2 343 762 036	7.43%
Olomoucký kraj	768	1 556 759 466	4.94%
Pardubický kraj	625	1 327 941 948	4.21%
Plzeňský kraj	711	1 510 736 441	4.79%
Středočeský kraj	2 169	6 230 107 832	19.76%
Zlínský kraj	589	1 323 425 798	4.20%
Ústecký kraj	687	1 107 565 976	3.51%
Grand Total	12 693	31 528 407 991	100.00%

Mortgaged Property Value in CZK bln.



Appraisal Methods

Method	Number of properties	Mortgaged Property Value	%
Usual price - internal valuation	9 912	25 363 071 935	80.45%
Usual price - external valuation	2 685	6 088 471 016	19.31%
Other internal valuation	84	56 252 646	0.178%
Model price (LuxPi)	9	15 112 394	0.0479%
HYP0 - employee mortgage loan - build-up	1	5 500 000	0.0174%
Preliminary valuation	2	0	0.00%
Grand Total	12 693	31 528 407 991	100.00%

Usual Price (legally defined in Czech as *cena obvyklá*) is a price for which the same or a comparable property would be sold on the day of the valuation in the inland under standard business terms and conditions. Factors, risks known as of the date of the appraisal with impact on the price are considered, but no impacts of exceptional market factors, personal background of the buyer or the seller, nor any special favor are reflected in the price.

Exceptional market factors are for example distress of buyer or seller, unpredictable impacts of nature or other force majeure. Personal background means namely: property relationships, family or other personal relationships between seller and buyer. Special favor means: extraordinary value seen in a property arising from personal relation to the property. The CZ legislation covers specifically the definition of Usual Price, which requests taking into account all circumstances which have an impact on the price.

In praxis, the Usual Price is estimated with special respect to legal state of the property, existence of encumbrances or other burdens, real estate location, usage and technical condition, agreements connected to the valuated property, local real estate market condition, revenues attainable by a third person upon due management of the real estate. Usual Price excludes the use of disclaimers, which are commonly used in international valuations. In the process of the Usual Price estimation, following usual parameters are used, entering the valuation: usual level of lease, usual costs, usual vacancy, usual sales, etc.

Regulatory Treatment

UCITS 52(4), CRR Art. 129, ECB repo eligibility, LCR Level 1

Disclaimer

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012.

It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.