

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 2022.

Key Facts

Debts	12 526 449 768
Covered Bonds Debts	12 058 642 985
Accessory Debts	467 806 783
Cover Assets	15 032 391 889
Mortgage Loans	14 832 391 889
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 2022).

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	20.01%
Mortgage Loans coverage limit (Statutory 85% Test)	85.00%
Mortgage Loans coverage actual	118.41%

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	12 058 642 985
Grand Total				500 000 000	47 397	12 058 642 985

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	10 191
Number of borrowers	9 985
Number of properties	10 448
Nominal Value of Mortgage Loans in CZK	15 081 048 077
Adjusted Value of Mortgage Loans (LTV 80% cap) in CZK	14 832 391 889
Mortgaged Property Value in CZK	29 341 988 262
Weighted Average of seasoning of Mortgage Loans	5.0 years
Weighted Average of remaining term of Mortgage Loans	21.2 years
Weighted Average of term to interest rate reset of Mortgage Loans	3.1 years
Weighted Average Life of Mortgage Loans	11.7 years
Weighted Average Life of Covered Bonds	3.1 years
Weighted Average of LTV of Mortgage Loans	60.86%
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	140 179 611
10 largest borrowers in % of total Adjusted Value of Mortgage Loans in CZK	0.95%
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
CZ0001003123	04/2023	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 (SG)	EUR	500 000 000	0.01%	CZK	13 080 000 000	1.09%	-467 806 783

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
2023-01	89 405 880	0	-141 366 250	-1 204 925	-53 165 295
2023-02	89 452 578	0	0	0	89 452 578
2023-03	89 540 465	0	0	0	89 540 465
2023-04	89 609 285	12 831 211	0	0	102 440 497
2023-05	89 632 921	0	0	0	89 632 921
2023-06	89 644 684	0	0	0	89 644 684
Grand Total	537 285 813	12 831 211	-141 366 250	-1 204 925	407 545 850

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 2022) 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	5 953	9 743 085 677	65.69%
Construction	398	539 893 824	3.64%
Reconstruction	737	521 238 115	3.51%
Refinancing	2 263	3 286 494 439	22.16%
Others	840	741 679 835	5.00%
Grand Total	10 191	14 832 391 889	100.00%

Impact of COVID-19 Moratorium on Loans

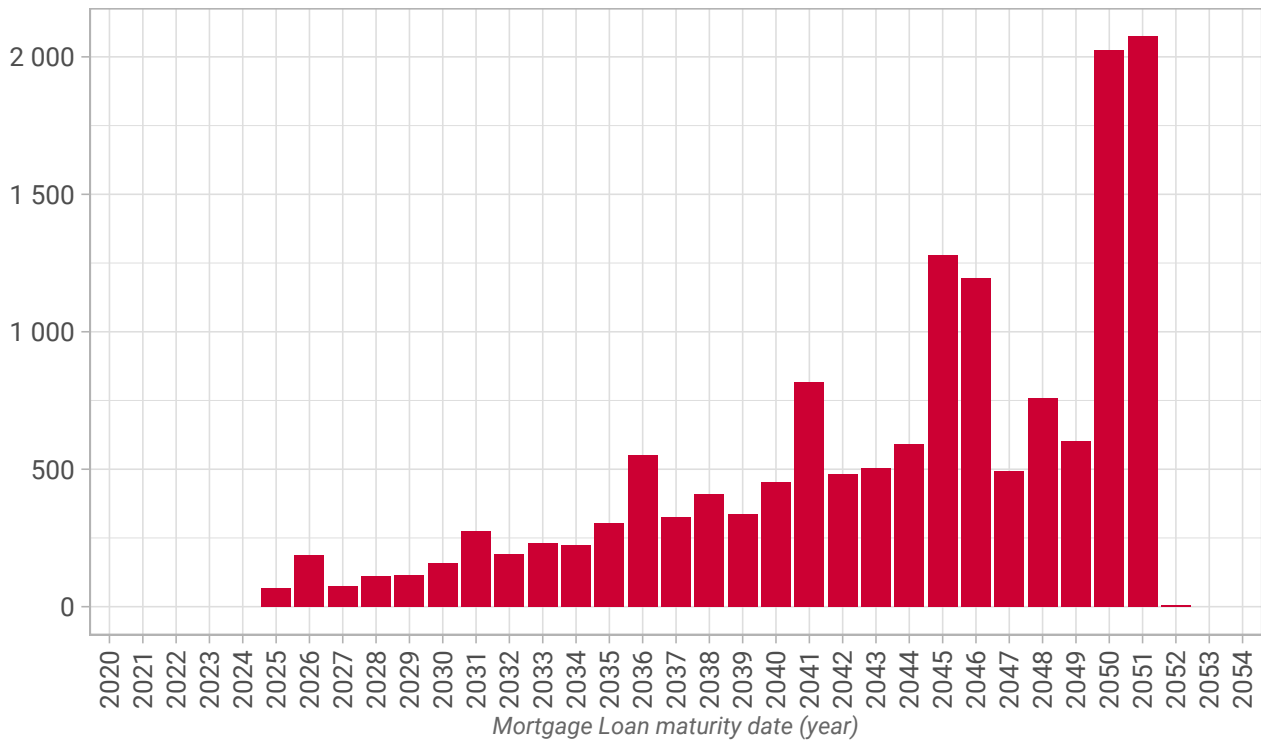
Loans in COVID-19 moratorium per Adjusted loan balance in CZK	0
Loans in COVID-19 moratorium as % of total	0.00%

Cover Pool Loan Detail

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

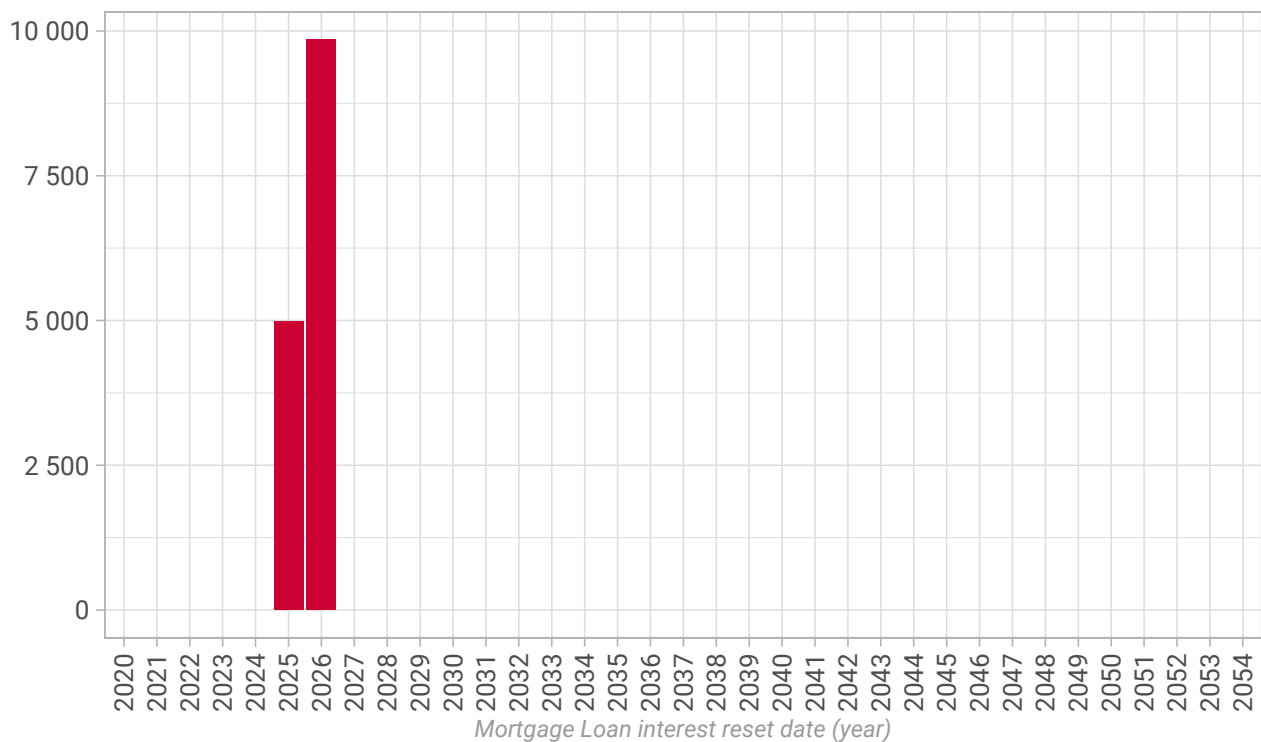
Mortgage Loans Contractual Maturity Profile

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



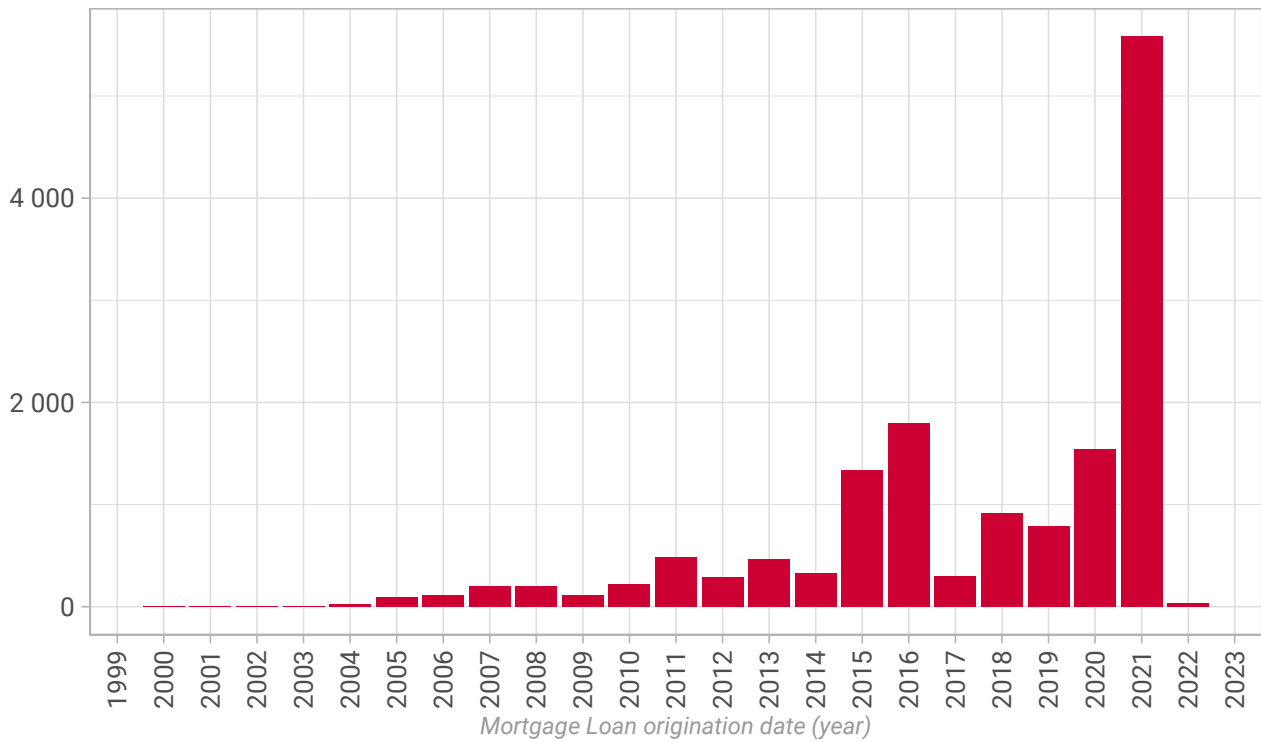
Mortgage Loans Interest Rate Reset Profile

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



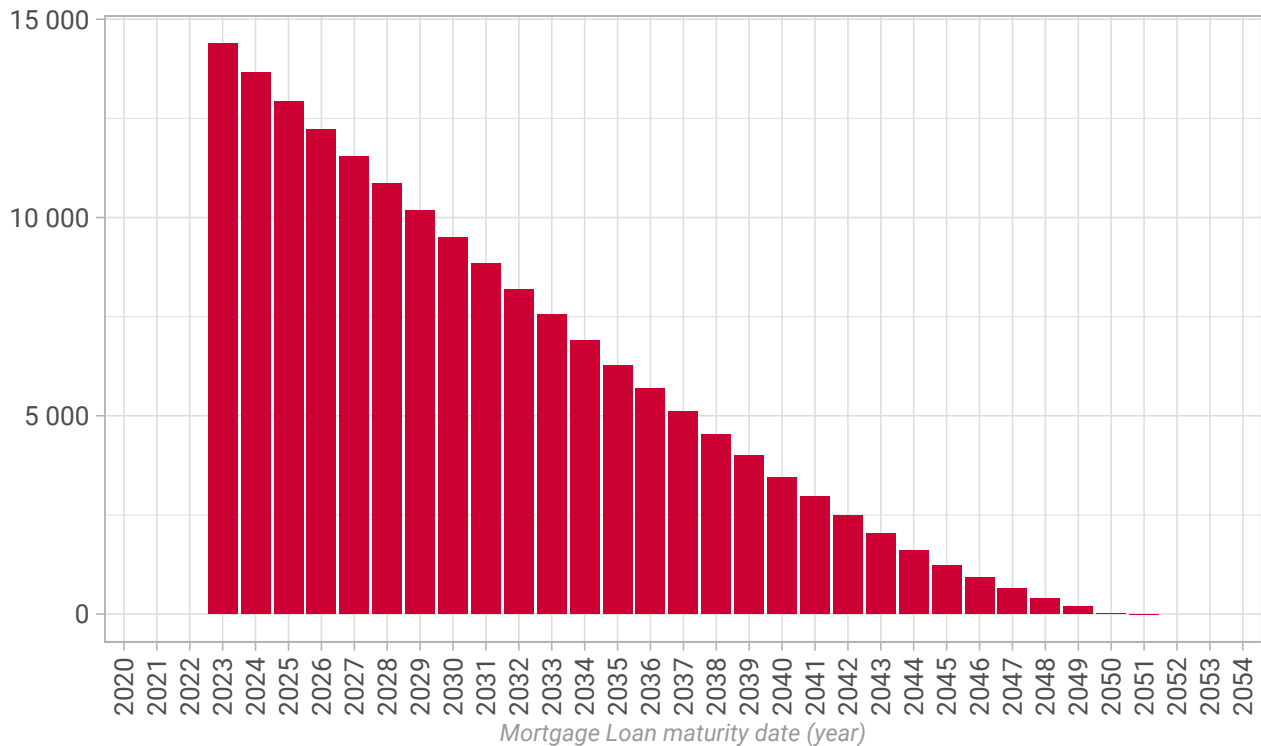
Mortgage Loans Seasoning Profile

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%	3 043	6 163 694 076	41.56%
2% - 3%	6 262	7 799 631 578	52.59%
3% - 5%	566	567 966 334	3.83%
5% - 7%	297	279 869 375	1.89%
more	23	21 230 525	0.14%
Grand Total	10 191	14 832 391 889	100.00%

LTV range	Number of loans	Balance	%
0% - 40%	3 209	2 330 394 813	15.71%
40% - 50%	1 177	1 563 245 701	10.54%
50% - 60%	1 330	2 147 489 695	14.48%
60% - 70%	1 517	2 661 796 880	17.95%
70% - 80%	2 958	6 129 464 800	41.32%
Grand Total	10 191	14 832 391 889	100.00%

Nominal balance range	Number of loans	Balance	%
0 - 1 000 000	5 034	2 701 374 202	18.21%
1 000 000 - 2 000 000	2 788	3 934 340 284	26.53%
2 000 000 - 3 000 000	1 200	2 884 627 918	19.45%
3 000 000 - 4 000 000	570	1 918 588 428	12.94%
4 000 000 - 5 000 000	259	1 132 984 813	7.64%
more	340	2 260 476 244	15.24%
Grand Total	10 191	14 832 391 889	100.00%

Loan seasoning	Number of loans	Balance	%
up to 12 months	16	37 226 988	0.25%
12 to 24 months	2 169	5 582 103 817	37.63%
24 to 36 months	655	1 538 466 562	10.37%
36 to 60 months	1 061	1 705 251 091	11.50%
60 months and more	6 290	5 969 343 431	40.25%
Grand Total	10 191	14 832 391 889	100.00%

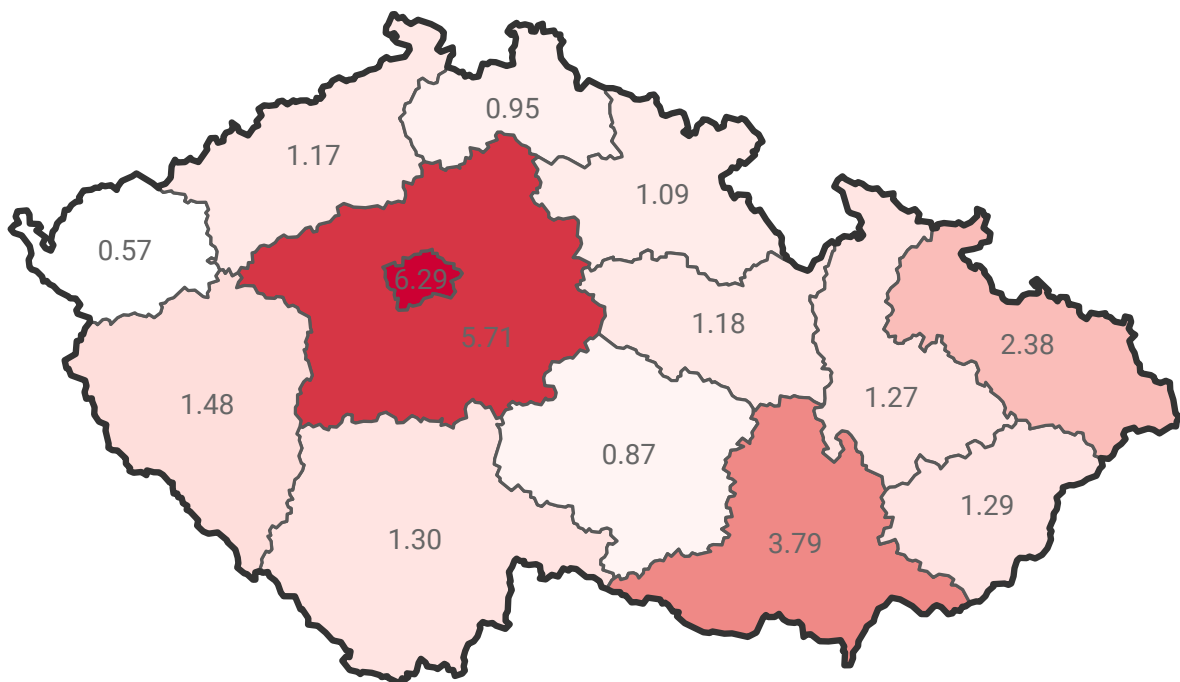
Residual life	Number of loans	Balance	%
2 to 3 years	235	65 659 417	0.44%
3 to 4 years	588	189 093 179	1.27%
4 to 5 years	153	73 761 399	0.50%
5 to 10 years	1 244	848 537 073	5.72%
10 to 20 years	3 529	4 129 412 938	27.84%
20+ years	4 442	9 525 927 883	64.22%
Grand Total	10 191	14 832 391 889	100.00%

Arrears	Number of loans	Balance	%
no arrears	10 148	14 783 475 197	99.67%
1 to 30 days	39	41 749 791	0.28%
30 to 60 days	4	7 166 901	0.05%
Grand Total	10 191	14 832 391 889	100.00%

Geographical Concentration

Region	Number of properties	Mortgaged Property Value	%
Hlavní město Praha	1 326	6 294 824 744	21.45%
Jihočeský kraj	532	1 295 700 283	4.42%
Jihomoravský kraj	1 184	3 788 654 338	12.91%
Karlovarský kraj	357	567 645 504	1.93%
Kraj Vysočina	408	866 454 848	2.95%
Královéhradecký kraj	524	1 094 399 712	3.73%
Liberecký kraj	414	946 852 549	3.23%
Moravskoslezský kraj	1 058	2 383 059 899	8.12%
Olomoucký kraj	599	1 271 659 556	4.33%
Pardubický kraj	549	1 180 134 210	4.02%
Plzeňský kraj	625	1 476 014 713	5.03%
Středočeský kraj	1 675	5 711 757 254	19.47%
Ústecký kraj	644	1 172 650 449	4.00%
Zlínský kraj	553	1 292 180 202	4.40%
Grand Total	10 448	29 341 988 262	100.00%

Mortgaged Property Value in CZK bln.



Appraisal Methods

Method	Number of properties	Mortgaged Property Value	%
Usual price - internal valuation	8 030	23 408 188 444	79.78%
Usual price - external valuation	2 399	5 883 544 972	20.05%
Other internal valuation	19	50 254 847	0.171%
Grand Total	10 448	29 341 988 262	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.