

BANCA MONTE DEI PASCHI DI SIENA S.P.A.
Euro 20.000.000.000,00 Covered Bond Programme

<i>Twenty-third Issue Date: 26 July 2016</i> <i>Euro 600.000.000</i>	<i>Thirty-first Issue Date: 5 June 2018</i> <i>Euro 350.000.000</i>
<i>Twenty-fourth Issue Date: 26 July 2016</i> <i>Euro 600.000.000</i>	<i>Thirty-second Issue Date: 18 June 2018</i> <i>Euro 350.000.000</i>
<i>Twenty-fifth Issue Date: 2 August 2016</i> <i>Euro 700.000.000</i>	<i>Thirty-third Issue Date: 24 October 2018</i> <i>Euro 500.000.000</i>
<i>Twenty-sixth Issue Date: 23 September 2016</i> <i>Euro 700.000.000</i>	<i>Thirty-fourth Issue Date: 13 September 2019</i> <i>Euro 500.000.000</i>
<i>Twenty-seventh Issue Date: 24 October 2016</i> <i>Euro 700.000.000</i>	<i>Thirty-fifth Issue Date: 13 September 2019</i> <i>Euro 500.000.000</i>
<i>Twenty-eighth Issue Date: 24 October 2016</i> <i>Euro 400.000.000</i>	<i>Thirty-sixth Issue Date: 12 February 2020</i> <i>Euro 500.000.000</i>
<i>Twenty-ninth Issue Date: 29 October 2016</i> <i>Euro 700.000.000</i>	<i>Thirty-seventh Issue Date: 12 February 2020</i> <i>Euro 500.000.000</i>
<i>Thirtieth Issue Date: 5 June 2018</i> <i>Euro 350.000.000</i>	

Unconditionally and irrevocably guaranteed as to payments of interest and principal by

MPS Covered Bond 2 S.r.l.

Main Seller, Main Servicer and Issuer

Banca Monte dei Paschi di Siena S.p.A.

Payments Report

Collection Period from: to:

Guarantor Payment Date

**SECURITISATION
SERVICES**



Terms and expressions used in this Payments Report have the respective meanings given to them in the Programme Documents.

This Payment Report is based on the following information:

- Servicer's Report provided by the Servicer;
- Any information in respect of any Eligible Investments provided by the Cash Manager;
- Italian Account Bank Report provided by the Italian Account Bank;
- Any information in respect of any interest or principal amount payable by the Guarantor under the relevant Subordinated Loan Agreement provided by each Subordinated Lender ;
- Any information in respect of any interest or principal amount payable by the Guarantor under the relevant Subordinated Loan Agreement provided by each Subordinated Lender ;
- Mandatory Tests and the Asset Coverage Test, as the case may be, provided by the Test Calculation Agent
- Expenses, fees and costs provided by the Guarantor Corporate Servicer;
- Any other information according to the Transaction Documents.

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Calculations contained in this Payments Report are made in accordance with the criteria described in the Cash Management and Agency Agreement.

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Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

1. Guarantor Available Funds

1.1 Principal Available Funds	Sum [(i):(ix)]	1.368.124.711,58
(i) Principal amounts collected by the Servicer in respect of the Cover Pool and credited to the Main Programme Account*		404.353.012,44
(ii) All other Recoveries in respect of principal received by each Servicer and credited to the Main Programme Account		-
(iii) All principal amounts received from each Seller pursuant to the Master Assets Purchase Agreement		-
(iv) The proceeds of any disposal of Assets and any disinvestment of Assets		-
(v) Any amounts granted by each Subordinated Lender under the relevant Subordinated Loan Agreement and not used to fund the payment of the Purchase Price for any Eligible Assets and/or Top-Up Asset		-
(vi) All amounts other than in respect of interest received under any Swap Agreement (if any)		-
(vii) Any amounts paid out of item Tenth of the Pre-Issuer Default Interest Priority of Payments		-
(viii) Any amount paid to the Guarantor by the Issuer upon exercise by or on behalf of the Guarantor of the rights of subrogation (surrogazione) or recourse (regresso) against the Issuer pursuant to article 4, paragraphs 3 and 4 of Decree 310		-
(ix) after (a) delivery of an Issuer Default Notice in respect of any Series or Tranche of Covered Bonds and the deferral of the Maturity Date relating to such Series or Tranche of Covered Bonds to the Long Due for Payment Date and (b) occurrence of the relevant Maturity Date in respect of any other Series or Tranche of Covered Bonds, any Final Redemption Amount(s) accumulated on the Amortisation Reserve Account **		-
(x) Any principal amounts standing (other than amounts already allocated under other items of the Principal Available Funds) received from any party to the Programme Documents		963.771.699,14

* Net of the amounts related to principal not due to the Guarantor and repaid to the Servicer

** provided that the Guarantor will allocate and pay such Final Redemption Amount(s) recorded on the ledgers of the Amortisation Reserve Account only pursuant to item (Sixth), letter (b) of the Guarantee Priority of Payments in respect of the corresponding Series or Tranche of Covered Bonds (excluding payment of any other items of the applicable Priority of Payments)

1.2 Interest Available Funds	Sum [(i):(viii)]	51.249.956,84
(i) Interest amounts and/or yield collected by the Servicer in respect of the Cover Pool and credited into the Main Programme Account*		51.250.049,34
(ii) Other interest recoveries received by the Servicer and credited to the Main Programme Account		-
(iii) Interest accrued and paid on the Programme Accounts		- 92,50
(iv) Any amounts standing to the credit of the Reserve Account in excess of the Required Reserve Amount, and following the service of an Issuer Default Notice, on the Guarantor, any amounts standing to the credit of the Reserve Account		-
(v) All amounts in respect of interest and/or yield received from the Eligible Investments		-
(vi) any amounts received under the Swap Agreement(s) (if any);		-
(vii) All interest amounts received from the relevant Seller pursuant to the Master Assets Purchase Agreement		-
(viii) Any amounts paid as Interest Shortfall Amount out of item (First) of the Pre-Issuer Default Principal Priority of Payments		-
(ix) Any amounts received from any party to the Programme Documents		-

* Net of the amounts related to interest not due to the Guarantor and repaid to the Servicer

Guarantor Available Funds	(1.1) + (1.2)	1.419.374.668,42
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Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

2.1 Pre-Issuer Default Interest Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Interest Available Funds	51.249.956,84
(i) (a) Expenses	10.567,35
(b) Retention Amount	7.210,50
(ii) Any amount due and payable to the Representative of the Bondholders	20.628,33
(iii) Fees, costs and expenses (<i>pro rata</i> and <i>pari passu</i>) to the Servicers and the Agents	72.780,89
(iv) Any interest amounts due to the Swap Provider(s) (if any) (including any termination payments due and payable by the Guarantor except where the swap counterparty is the Defaulting Party or the sole Affected Party)	-
(v) To credit the Commingling Reserve Amount on the Commingling Reserve Account, up to the value of the Target Commingling Amount, if required pursuant to the provisions of the Cover Pool Management Agreement and/or the Master Servicing Agreement	-
(vi) To credit to the Reserve Account an amount required to ensure that the Reserve Amount is funded up to the Required Reserve Amount	173.536,93
(vii) Loan Interest due and payable on each Term Loan to the Subordinated Lender(s)	-
(viii) Upon the occurrence of a Servicer Termination Event, to credit all remaining Interest Available Funds to the Main Programme Account until such Servicer Termination Event is either remedied or waived or a new servicer is appointed	-
(ix) to pay <i>pro rata</i> and <i>pari passu</i> in accordance with the respective amounts thereof any Excluded Swap Termination Amounts	-
(x) Interest Shortfall Amount (if any) not already repaid and to be transferred to the Principal Available Funds	-
(xi) Any amounts due and payable to any party to the Programme Documents (other than the Seller(s) under the Programme Documents) to the extent not already paid or payable under other items of this Pre-Issuer Default Interest Priority of Payments	-
(xii) Any other amount due and payable to pay to the Main Seller and to the Additional Seller(s) (if any) under the Programme Documents	-
(xiii) <i>pro rata</i> and <i>pari passu</i> :	
(a) any Premium on the Programme Term Loans to the Subordinated Lender(s)	50.965.232,84
(b) Excess Term Loan Amount	-
provided that i) no Segregation Event has occurred and/or (ii) any amount in respect of interest under the relevant Series or Tranche of Covered Bonds which has fallen due on or prior to the relevant Guarantor Payment Date has been paid in full by the Issuer	
Final balance	-

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

2.2 Pre-Issuer Default Principal Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Principal Available Funds	1.368.124.711,58
(i) Any amount payable as Interest Shortfall Amount	-
(ii) Provided that no Segregation Event has occurred and is continuing, <i>pari passu and pro rata</i>	
(a) to pay in whole or in part the purchase price of each New Portfolio to the relevant Seller(s)	-
(b) to make a provision for payment of any such purchase price in case the formalities required to make the assignment of the relevant New Portfolio enforceable have not been carried out yet on such Guarantor Payment Date	-
(iii) Upon the occurrence of a Servicer Termination Event, to credit all remaining Principal Available Funds to the Main Programme Account until such Servicer Termination Event is either remedied or waived or a Substitute Servicer is appointed	-
(iv) <i>pro rata and pari passu</i> :	
(a) principal amounts due and payable to the relevant Swap Providers	-
(b) (where appropriate, after taking into account any amounts other than in respect of interest to be received from any Swap Provider on such Guarantor Payment Date or such other date up to the next following Guarantor Payment Date as the Guarantor Calculation Agent may reasonably determine) to pay the amounts in respect of principal due and payable to the Subordinated Lender(s) under the relevant Term Loan	200.000.000,00
Final balance	1.168.124.711,58

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

3. Guarantee Priority of Payments

- Following the delivery of an Issuer Default Notice -

Guarantor Available Funds	
(i) (a) Expenses	<input type="text"/>
(b) Retention Amount	<input type="text"/>
(ii) Any amount due and payable to the Representative of the Bondholders	<input type="text"/>
(iii) Fees, costs and expenses (<i>pro rata</i> and <i>pari passu</i>) to the Servicers and the Agents	<input type="text"/>
(iv) <i>pro rata</i> and <i>pari passu</i> :	
(a) Any interest amounts due to the Swap Provider(s)	<input type="text"/>
(b) interest due and payable under the Guarantee in respect of each Series or Tranche of Covered Bonds	<input type="text"/>
(v) to credit to the Reserve Account an amount required to ensure that the Reserve Amount is funded up to the Required Reserve Amount	<input type="text"/>
(vi) <i>pro rata</i> and <i>pari passu</i> :	
(a) any amounts other than in respect of interest due or to become due and payable to the relevant Swap Provider(s)	<input type="text"/>
(b) principal amounts due and payable under the Guarantee in respect of each Series or Tranche of Covered Bonds	<input type="text"/>
(c) to credit any other amounts on the Amortisation Reserve Account, in order to fund the Redemption Amount in respect of each Series or Tranche of Covered Bonds in respect of which the relevant Maturity Date has not occurred	<input type="text"/>
(vii) until each Series or Tranche of Covered Bonds has been fully repaid or repayment in full of the Covered Bonds has been provided for (such that the Redemption Amount has been accumulated in respect of each outstanding Series or Tranche of Covered Bonds), to credit any remaining amounts to the Main Programme Account	<input type="text"/>
(viii) Any amounts due and payable to any party to the Programme Documents (other than the Seller(s) under the Programme Documents, to the extent not already paid or payable under other items of this Guarantee Priority of	<input type="text"/>
(ix) to pay <i>pro rata</i> and <i>pari passu</i> , any Excluded Swap Termination Amount due and payable by the Guarantor	<input type="text"/>
(x) Any other amount due and payable to pay to the Sellers under the Programme Documents to the extent not already paid or payable under other items of this Guarantee Priority of Payments	<input type="text"/>
(xi) <i>pro rata</i> and <i>pari passu</i> :	
(a) any interest and principal amount outstanding and any Premium on the Programme Term Loans to the Subordinated Lender(s)	<input type="text"/>
(b) any amounts due, on each Term Loan (as applicable) under the relevant Subordinated Loan Agreement(s)	<input type="text"/>
Final balance	<input type="text"/>

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

4. Post-Enforcement Priority of Payments

- Following a Guarantor Event of Default -

Guarantor Available Funds	
(i) Expenses	<input type="text"/>
(ii) Any amount due and payable to the Representative of the Bondholders	<input type="text"/>
(iii) <i>pro rata</i> and <i>pari passu</i> :	
(a) Fees, costs and expenses to the Servicers and the Agents	<input type="text"/>
(b) Any amounts due to the Swap Provider(s)	<input type="text"/>
(c) any amounts due under the Guarantee in respect of each Series or Tranche of Covered Bonds	<input type="text"/>
(iv) any Excluded Swap Termination Amount due and payable by the Guarantor	<input type="text"/>
(v) to pay, <i>pari passu</i> and <i>pro rata</i> according to the respective amounts thereof, to any party to the Programme Documents (other than the Seller(s)) any amounts due and payable under the Programme Documents	<input type="text"/>
(vi) Any other amount due and payable to pay to the Sellers under the Programme Documents to the extent not already paid or payable under other items of this Post-Enforcement Priority of Payments	<input type="text"/>
(vii) to pay or repay, <i>pari passu</i> and <i>pro rata</i> according to the respective amounts thereof, to the Subordinated Lender(s) any amounts outstanding under the Subordinated Loan Agreement(s).	<input type="text"/>
Final balance	<input type="text"/>

5. Cash Reserve

OPENING BALANCE	16.941.350,14
CASH RESERVE TARGET AMOUNT	17.114.887,07
CASH RESERVE EXCESS AMOUNT	-
CASH RESERVE DEFICIT AMOUNT	173.536,93
DRAW-DOWN AMOUNT	-
CLOSING BALANCE	17.114.887,07

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 1 - 2012	25/05/2012	1.500.000.000,00	IT0004819360	29/07/2014

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
25/05/2012	30/07/2012	30/07/2012	66	1,92218%	5.285.995,00
30/07/2012	29/10/2012	29/10/2012	91	1,8220%	6.908.416,67
29/10/2012	29/01/2013	29/01/2013	92	1,6010%	6.137.166,67
29/01/2013	29/04/2013	29/04/2013	90	1,6140%	6.052.500,00
29/04/2013	29/07/2013	29/07/2013	91	1,6060%	6.089.416,67

Series 1 - 2012 - 2010 for an amount equal to Euro 1.500.000.000,00 has been redeemed in advance on 29 August 2013

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 2 - 2012	21/06/2012	600.000.000,00	IT0004825771	29/10/2014

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
21/06/2012	30/07/2012	30/07/2012	39	1,7790%	1.156.350,00
30/07/2012	29/10/2012	29/10/2012	91	1,8220%	2.763.366,67
29/10/2012	29/01/2013	29/01/2013	92	1,6010%	2.454.866,67
29/01/2013	29/04/2013	29/04/2013	90	1,6140%	2.421.000,00
29/04/2013	29/07/2013	29/07/2013	91	1,6060%	2.435.766,67
29/07/2013	29/10/2013	29/10/2013	92	1,6250%	2.491.666,67
29/10/2013	29/01/2014	29/01/2014	92	1,6280%	2.496.266,67
29/01/2014	29/04/2014	29/04/2014	90	1,7000%	2.550.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,7440%	2.645.066,67
29/07/2014	29/10/2014	29/10/2014	92	1,6090%	2.467.133,33

Series 2 - 2012 has been redeemed on 29 October 2014

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 3 - 2012	10/07/2012	800.000.000,00	IT0004839756	29/01/2015

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
10/07/2012	30/07/2012	30/07/2012	20	1,6260%	722.666,67
30/07/2012	29/10/2012	29/10/2012	91	1,8220%	3.684.488,89
29/10/2012	29/01/2013	29/01/2013	92	1,6010%	3.273.155,56
29/01/2013	29/04/2013	29/04/2013	90	1,6140%	3.228.000,00
29/04/2013	29/07/2013	29/07/2013	91	1,6060%	3.247.688,89
29/07/2013	29/10/2013	29/10/2013	92	1,6250%	3.322.222,22
29/10/2013	29/01/2014	29/01/2014	92	1,6280%	3.328.355,56
29/01/2014	29/04/2014	29/04/2014	90	1,7000%	3.400.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,7440%	3.526.755,56
29/07/2014	29/10/2014	29/10/2014	92	1,6090%	3.289.511,11
29/10/2014	29/01/2015	29/01/2015	92	1,4880%	3.042.133,33

Series 3 - 2012 has been redeemed on 29 January 2015

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 4 - 2012	10/07/2012	800.000.000,00	IT0004839327	29/04/2015

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
10/07/2012	30/07/2012	30/07/2012	20	1,6260%	722.666,67
30/07/2012	29/10/2012	29/10/2012	91	1,8220%	3.684.488,89
29/10/2012	29/01/2013	29/01/2013	92	1,6010%	3.273.155,56
29/01/2013	29/04/2013	29/04/2013	90	1,6140%	3.228.000,00
29/04/2013	29/07/2013	29/07/2013	91	1,6060%	3.247.688,89
29/07/2013	29/10/2013	29/10/2013	92	1,6250%	3.322.222,22
29/10/2013	29/01/2014	29/01/2014	92	1,6280%	3.328.355,56
29/01/2014	29/04/2014	29/04/2014	90	1,7000%	3.400.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,7440%	3.526.755,56
29/07/2014	29/10/2014	29/10/2014	92	1,6090%	3.289.511,11
29/10/2014	29/01/2015	29/01/2015	92	1,4880%	3.042.133,33
29/01/2015	29/04/2015	29/04/2015	90	1,4550%	2.910.000,00

Series 4 - 2012 has been redeemed on 29 April 2015

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 5 - 2012	10/07/2012	600.000.000,00	IT0004839749	29/07/2015

Interest Period	Payment Date	Days	Interet Rate	Amount payable
10/07/2012	30/07/2012	20	1,7260%	575.333,33
30/07/2012	29/10/2012	91	1,9220%	2.915.033,33
29/10/2012	29/01/2013	92	1,7010%	2.608.200,00
29/01/2013	29/04/2013	90	1,7140%	2.571.000,00
29/04/2013	29/07/2013	91	1,7060%	2.587.433,33
29/07/2013	29/10/2013	92	1,7250%	2.645.000,00
29/10/2013	29/01/2014	92	1,7280%	2.649.600,00
29/01/2014	29/04/2014	90	1,8000%	2.700.000,00
29/04/2014	29/07/2014	91	1,8440%	2.796.733,33
29/07/2014	29/10/2014	92	1,7090%	2.620.466,67
29/10/2014	29/01/2015	92	1,5880%	2.434.933,33
29/01/2015	29/04/2015	90	1,5550%	2.332.500,00
29/04/2015	29/07/2015	91	1,4980%	2.271.966,67

Series 5 - 2012 has been redeemed on 29 July 2015

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 6 - 2012	05/09/2012	700.000.000,00	IT0004849706	29/10/2015

Interest Period	Payment Date	Days	Interet Rate	Amount payable
05/09/2012	29/10/2012	54	1,6661%	1.749.435,48
29/10/2012	29/01/2013	92	1,7010%	3.042.900,00
29/01/2013	29/04/2013	90	1,7140%	2.999.500,00
29/04/2013	29/07/2013	91	1,7060%	3.018.672,22
29/07/2013	29/10/2013	92	1,7250%	3.085.833,33
29/10/2013	29/01/2014	92	1,7280%	3.091.200,00
29/01/2014	29/04/2014	90	1,8000%	3.150.000,00
29/04/2014	29/07/2014	91	1,8440%	3.262.855,56
29/07/2014	29/10/2014	92	1,7090%	3.057.211,11
29/10/2014	29/01/2015	92	1,5880%	2.840.755,56
29/01/2015	29/04/2015	90	1,5550%	2.721.250,00
29/04/2015	29/07/2015	91	1,4980%	2.650.627,78
29/07/2015	29/10/2015	92	1,4800%	2.647.555,56

Series 6 - 2012 has been redeemed on 29 October 2015

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 7 - 2012	05/09/2012	700.000.000,00	IT0004849714	29/01/2016

Interest Period	Payment Date	Days	Interet Rate	Amount payable
05/09/2012	29/10/2012	54	1,6661%	1.749.435,48
29/10/2012	29/01/2013	92	1,7010%	3.042.900,00
29/01/2013	29/04/2013	90	1,7140%	2.999.500,00
29/04/2013	29/07/2013	91	1,7060%	3.018.672,22
29/07/2013	29/10/2013	92	1,7250%	3.085.833,33
29/10/2013	29/01/2014	92	1,7280%	3.091.200,00
29/01/2014	29/04/2014	90	1,8000%	3.150.000,00
29/04/2014	29/07/2014	91	1,8440%	3.262.855,56
29/07/2014	29/10/2014	92	1,7090%	3.057.211,11
29/10/2014	29/01/2015	92	1,5880%	2.840.755,56
29/01/2015	29/04/2015	90	1,5550%	2.721.250,00
29/04/2015	29/07/2015	91	1,4980%	2.650.627,78
29/07/2015	29/10/2015	92	1,4800%	2.647.555,56
29/10/2015	29/01/2016	92	1,4340%	2.565.266,67

Series 7 - 2012 has been redeemed on 29 January 2016

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 8 - 2012	28/09/2012	700.000.000,00	IT0004854573	29/04/2016

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
28/09/2012	29/10/2012	29/10/2012	31	1,6170%	974.691,67
29/10/2012	29/01/2013	29/01/2013	92	1,7010%	3.042.900,00
29/01/2013	29/04/2013	29/04/2013	90	1,7140%	2.999.500,00
29/04/2013	29/07/2013	29/07/2013	91	1,7060%	3.018.672,22
29/07/2013	29/10/2013	29/10/2013	92	1,7250%	3.085.833,33
29/10/2013	29/01/2014	29/01/2014	92	1,7280%	3.091.200,00
29/01/2014	29/04/2014	29/04/2014	90	1,8000%	3.150.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,8440%	3.262.855,56
29/07/2014	29/10/2014	29/10/2014	92	1,7090%	3.057.211,11
29/10/2014	29/01/2015	29/01/2015	92	1,5880%	2.840.755,56
29/01/2015	29/04/2015	29/04/2015	90	1,5550%	2.721.250,00
29/04/2015	29/07/2015	29/07/2015	91	1,4980%	2.650.627,78
29/07/2015	29/10/2015	29/10/2015	92	1,4800%	2.647.555,56
29/10/2015	29/01/2016	29/01/2016	92	1,4340%	2.565.266,67
29/01/2016	29/04/2016	29/04/2016	91	1,3410%	2.372.825,00

Series 8 - 2012 has been redeemed on 29 April 2016

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 9 - 2012	28/09/2012	700.000.000,00	IT0004854581	29/07/2016

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
28/09/2012	29/10/2012	29/10/2012	31	1,6170%	974.691,67
29/10/2012	29/01/2013	29/01/2013	92	1,7010%	3.042.900,00
29/01/2013	29/04/2013	29/04/2013	90	1,7140%	2.999.500,00
29/04/2013	29/07/2013	29/07/2013	91	1,7060%	3.018.672,22
29/07/2013	29/10/2013	29/10/2013	92	1,7250%	3.085.833,33
29/10/2013	29/01/2014	29/01/2014	92	1,7280%	3.091.200,00
29/01/2014	29/04/2014	29/04/2014	90	1,8000%	3.150.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,8440%	3.262.855,56
29/07/2014	29/10/2014	29/10/2014	92	1,7090%	3.057.211,11
29/10/2014	29/01/2015	29/01/2015	92	1,5880%	2.840.755,56
29/01/2015	29/04/2015	29/04/2015	90	1,5550%	2.721.250,00
29/04/2015	29/07/2015	29/07/2015	91	1,4980%	2.650.627,78
29/07/2015	29/10/2015	29/10/2015	92	1,4800%	2.647.555,56
29/10/2015	29/01/2016	29/01/2016	92	1,4340%	2.565.266,67
29/01/2016	29/04/2016	29/04/2016	91	1,3410%	2.372.825,00
29/04/2016	29/07/2016	29/07/2016	91	1,2490%	2.210.036,11

Series 9 - 2012 has been redeemed on 29 July 2016

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 10 - 2012	28/09/2012	700.000.000,00	IT0004854599	31/10/2016

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
28/09/2012	29/10/2012	29/10/2012	31	1,6170%	974.691,67
29/10/2012	29/01/2013	29/01/2013	92	1,7010%	3.042.900,00
29/01/2013	29/04/2013	29/04/2013	90	1,7140%	2.999.500,00
29/04/2013	29/07/2013	29/07/2013	91	1,7060%	3.018.672,22
29/07/2013	29/10/2013	29/10/2013	92	1,7250%	3.085.833,33
29/10/2013	29/01/2014	29/01/2014	92	1,7280%	3.091.200,00
29/01/2014	29/04/2014	29/04/2014	90	1,8000%	3.150.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,8440%	3.262.855,56
29/07/2014	29/10/2014	29/10/2014	92	1,7090%	3.057.211,11
29/10/2014	29/01/2015	29/01/2015	92	1,5880%	2.840.755,56
29/01/2015	29/04/2015	29/04/2015	90	1,5550%	2.721.250,00
29/04/2015	29/07/2015	29/07/2015	91	1,4980%	2.650.627,78
29/07/2015	29/10/2015	29/10/2015	92	1,4800%	2.647.555,56
29/10/2015	29/01/2016	29/01/2016	92	1,4340%	2.565.266,67
29/01/2016	29/04/2016	29/04/2016	91	1,3410%	2.372.825,00
29/04/2016	29/07/2016	29/07/2016	91	1,2490%	2.210.036,11
29/07/2016	31/10/2016	31/10/2016	94	1,2020%	2.196.988,89

Series 10 - 2012 has been redeemed on 31 October 2016

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 11 - 2013	26/02/2013	800.000.000,00	IT0004897861	30/01/2017

Interest Period	Payment Date	Days	Interet Rate	Amount payable
26/02/2013	29/04/2013	62	1,6730%	2.305.040,00
29/04/2013	29/07/2013	91	1,7060%	3.449.911,11
29/07/2013	29/10/2013	92	1,7250%	3.526.666,67
29/10/2013	29/01/2014	92	1,7280%	3.532.800,00
29/01/2014	29/04/2014	90	1,8000%	3.600.000,00
29/04/2014	29/07/2014	91	1,8440%	3.728.977,78
29/07/2014	29/10/2014	92	1,7090%	3.493.955,56
29/10/2014	29/01/2015	92	1,5880%	3.246.577,78
29/01/2015	29/04/2015	90	1,5550%	3.110.000,00
29/04/2015	29/07/2015	91	1,4980%	3.029.288,89
29/07/2015	29/10/2015	92	1,4800%	3.025.777,78
29/10/2015	29/01/2016	92	1,4340%	2.931.733,33
29/01/2016	29/04/2016	91	1,3410%	2.711.800,00
29/04/2016	29/07/2016	91	1,2490%	2.525.755,56
29/07/2016	31/10/2016	94	1,2020%	2.510.844,44
31/10/2016	30/01/2017	91	1,1880%	2.402.400,00

Series 11 - 2013 has been redeemed on 30 January 2017

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 12 - 2013	26/02/2013	700.000.000,00	IT0004897879	02/05/2017

Interest Period	Payment Date	Days	Interet Rate	Amount payable
26/02/2013	29/04/2013	62	1,6730%	2.016.910,00
29/04/2013	29/07/2013	91	1,7060%	3.018.672,22
29/07/2013	29/10/2013	92	1,7250%	3.085.833,33
29/10/2013	29/01/2014	92	1,7280%	3.091.200,00
29/01/2014	29/04/2014	90	1,8000%	3.150.000,00
29/04/2014	29/07/2014	91	1,8440%	3.262.855,56
29/07/2014	29/10/2014	92	1,7090%	3.057.211,11
29/10/2014	29/01/2015	92	1,5880%	2.840.755,56
29/01/2015	29/04/2015	90	1,5550%	2.721.250,00
29/04/2015	29/07/2015	91	1,4980%	2.650.627,78
29/07/2015	29/10/2015	92	1,4800%	2.647.555,56
29/10/2015	29/01/2016	92	1,4340%	2.565.266,67
29/01/2016	29/04/2016	91	1,3410%	2.372.825,00
29/04/2016	29/07/2016	91	1,2490%	2.210.036,11
29/07/2016	31/10/2016	94	1,2020%	2.196.988,89
31/10/2016	30/01/2017	91	1,1880%	2.102.100,00
30/01/2017	02/05/2017	92	1,1720%	2.096.577,78

Series 12 - 2013 has been redeemed on 2nd May 2017

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 13 - 2013	04/09/2013	400.000.000,00	IT0004957434	31/07/2017

Interest Period	Payment Date	Days	Interet Rate	Amount payable
04/09/2013	29/10/2013	55	1,7669%	1.079.772,22
29/10/2013	29/01/2014	92	1,8280%	1.868.622,22
29/01/2014	29/04/2014	90	1,9000%	1.900.000,00
29/04/2014	29/07/2014	91	1,9440%	1.965.600,00
29/07/2014	29/10/2014	92	1,8090%	1.849.200,00
29/10/2014	29/01/2015	92	1,6880%	1.725.511,11
29/01/2015	29/04/2015	90	1,6550%	1.655.000,00
29/04/2015	29/07/2015	91	1,5980%	1.615.755,56
29/07/2015	29/10/2015	92	1,5800%	1.615.111,11
29/10/2015	29/01/2016	92	1,5340%	1.568.088,89
29/01/2016	29/04/2016	91	1,4410%	1.457.011,11
29/04/2016	29/07/2016	91	1,3490%	1.363.988,89
29/07/2016	31/10/2016	94	1,3020%	1.359.866,67
31/10/2016	30/01/2017	91	1,2880%	1.302.311,11
30/01/2017	02/05/2017	92	1,2720%	1.300.266,67
02/05/2017	31/07/2017	90	1,2710%	1.271.000,00

Series 13 - 2013 has been redeemed on 31st July 2017

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 14 - 2013	04/09/2013	200.000.000,00	IT0004957582	30/10/2017

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
04/09/2013	29/10/2013	29/10/2013	55	1,7669%	539.886,11
29/10/2013	29/01/2014	29/01/2014	92	1,8280%	934.311,11
29/01/2014	29/04/2014	29/04/2014	90	1,9000%	950.000,00
29/04/2014	29/07/2014	29/07/2014	91	1,9440%	982.800,00
29/07/2014	29/10/2014	29/10/2014	92	1,8090%	924.600,00
29/10/2014	29/01/2015	29/01/2015	92	1,6880%	862.755,56
29/01/2015	29/04/2015	29/04/2015	90	1,6550%	827.500,00
29/04/2015	29/07/2015	29/07/2015	91	1,5980%	807.877,78
29/07/2015	29/10/2015	29/10/2015	92	1,5800%	807.555,56
29/10/2015	29/01/2016	29/01/2016	92	1,5340%	784.044,44
29/01/2016	29/04/2016	29/04/2016	91	1,4410%	728.505,56
29/04/2016	29/07/2016	29/07/2016	91	1,3490%	681.994,44
29/07/2016	31/10/2016	31/10/2016	94	1,3020%	679.933,33
31/10/2016	30/01/2017	30/01/2017	91	1,2880%	651.155,56
30/01/2017	02/05/2017	02/05/2017	92	1,2720%	650.133,33
02/05/2017	31/07/2017	31/07/2017	90	1,2710%	635.500,00
31/07/2017	30/10/2017	30/10/2017	91	1,2710%	642.561,11

Series 14 - 2013 has been redeemed on 30th October 2017

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 15 - 2014	12/11/2014	300.000.000,00	IT0005067068	29/01/2018

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
12/11/2014	29/01/2015	29/01/2015	78	1,0640%	691.600,00
29/01/2015	29/04/2015	29/04/2015	90	1,0550%	791.250,00
29/04/2015	29/07/2015	29/07/2015	91	0,9980%	756.816,67
29/07/2015	29/10/2015	29/10/2015	92	0,9800%	751.333,33
29/10/2015	29/01/2016	29/01/2016	92	0,9340%	716.066,67
29/01/2016	29/04/2016	29/04/2016	91	0,8410%	637.758,33
29/04/2016	29/07/2016	29/07/2016	91	0,7490%	567.991,67
29/07/2016	31/10/2016	31/10/2016	94	0,7020%	549.900,00
31/10/2016	30/01/2017	30/01/2017	91	0,6880%	521.733,33
30/01/2017	02/05/2017	02/05/2017	92	0,6720%	515.200,00
02/05/2017	31/07/2017	31/07/2017	90	0,6710%	503.250,00
31/07/2017	30/10/2017	30/10/2017	91	0,6710%	508.841,67
30/10/2017	29/01/2018	29/01/2018	91	0,6690%	507.325,00

Series 15 - 2014 has been redeemed on 29th January 2018

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 16 - 2015	04/02/2015	800.000.000,00	IT0005084808	30/04/2018

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
04/02/2015	29/04/2015	29/04/2015	84	1,0500%	1.960.000,00
29/04/2015	29/07/2015	29/07/2015	91	0,9980%	2.018.177,78
29/07/2015	29/10/2015	29/10/2015	92	0,9800%	2.003.555,56
29/10/2015	29/01/2016	29/01/2016	92	0,9340%	1.909.511,11
29/01/2016	29/04/2016	29/04/2016	91	0,8410%	1.700.688,89
29/04/2016	29/07/2016	29/07/2016	91	0,7490%	1.514.644,44
29/07/2016	31/10/2016	31/10/2016	94	0,7020%	1.466.400,00
31/10/2016	30/01/2017	30/01/2017	91	0,6880%	1.391.288,89
30/01/2017	02/05/2017	02/05/2017	92	0,6720%	1.373.866,67
02/05/2017	31/07/2017	31/07/2017	90	0,6710%	1.342.000,00
31/07/2017	30/10/2017	30/10/2017	91	0,6710%	1.356.911,11
30/10/2017	29/01/2018	29/01/2018	91	0,6690%	1.352.866,67
29/01/2018	30/04/2018	30/04/2018	91	0,6730%	1.360.955,56

Series 16 - 2015 has been redeemed on 30th April 2018

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 17 - 2015	06/05/2015	300.000.000,00	IT0005107666	30/07/2018

Interest Period	Payment Date	Days	Interet Rate	Amount payable
06/05/2015	29/07/2015	29/07/2015	0,9889%	692.209,68
29/07/2015	29/10/2015	29/10/2015	0,9800%	751.333,33
29/10/2015	29/01/2016	29/01/2016	0,9340%	716.066,67
29/01/2016	29/04/2016	29/04/2016	0,8410%	637.758,33
29/04/2016	29/07/2016	29/07/2016	0,7490%	567.991,67
29/07/2016	31/10/2016	31/10/2016	0,7020%	549.900,00
31/10/2016	30/01/2017	30/01/2017	0,6880%	521.733,33
30/01/2017	02/05/2017	02/05/2017	0,6720%	515.200,00
02/05/2017	31/07/2017	31/07/2017	0,6710%	503.250,00
31/07/2017	30/10/2017	30/10/2017	0,6710%	508.841,67
30/10/2017	29/01/2018	29/01/2018	0,6690%	507.325,00
29/01/2018	30/04/2018	30/04/2018	0,6730%	510.358,33
30/04/2018	30/07/2018	30/07/2018	0,6720%	509.600,00

Series 17 - 2015 has been redeemed on 30th July 2018

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 18 - 2016	02/02/2016	700.000.000,00	IT0005162075	29/01/2019

Interest Period	Payment Date	Days	Interet Rate	Amount payable
02/02/2016	29/04/2016	29/04/2016	0,8350%	1.412.541,67
29/04/2016	29/07/2016	29/07/2016	0,7490%	1.325.313,89
29/07/2016	31/10/2016	31/10/2016	0,7020%	1.283.100,00
31/10/2016	30/01/2017	30/01/2017	0,6880%	1.217.377,78
30/01/2017	02/05/2017	02/05/2017	0,6720%	1.202.133,33
02/05/2017	31/07/2017	31/07/2017	0,6710%	1.174.250,00
31/07/2017	30/10/2017	30/10/2017	0,6710%	1.187.297,22
30/10/2017	29/01/2018	29/01/2018	0,6690%	1.183.758,33
29/01/2018	30/04/2018	30/04/2018	0,6730%	1.190.836,11
30/04/2018	30/07/2018	30/07/2018	0,6720%	1.189.066,67
30/07/2018	29/10/2018	29/10/2018	0,6800%	1.203.222,22
29/10/2018	29/01/2019	29/01/2019	0,6830%	1.221.811,11

Series 18 - 2016 has been redeemed on 29th January 2019

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 19 - 2016	02/02/2016	700.000.000,00	IT0005162083	29/04/2019

Interest Period	Payment Date	Days	Interet Rate	Amount payable
02/02/2016	29/04/2016	29/04/2016	0,8350%	1.412.541,67
29/04/2016	29/07/2016	29/07/2016	0,7490%	1.325.313,89
29/07/2016	31/10/2016	31/10/2016	0,7020%	1.283.100,00
31/10/2016	30/01/2017	30/01/2017	0,6880%	1.217.377,78
30/01/2017	02/05/2017	02/05/2017	0,6720%	1.202.133,33
02/05/2017	31/07/2017	31/07/2017	0,6710%	1.174.250,00
31/07/2017	30/10/2017	30/10/2017	0,6710%	1.187.297,22
30/10/2017	29/01/2018	29/01/2018	0,6690%	1.183.758,33
29/01/2018	30/04/2018	30/04/2018	0,6730%	1.190.836,11
30/04/2018	30/07/2018	30/07/2018	0,6720%	1.189.066,67
30/07/2018	29/10/2018	29/10/2018	0,6800%	1.203.222,22
29/10/2018	29/01/2019	29/01/2019	0,6830%	1.221.811,11
29/01/2019	29/04/2019	29/04/2019	0,6930%	1.212.750,00

Series 19 - 2016 has been redeemed on 29th April 2019

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 20 - 2016	18/03/2016	600.000.000,00	IT0005174484	29/07/2019

Interest Period	Payment Date	Days	Interet Rate	Amount payable
18/03/2016	29/04/2016	42	0,7000%	490.000,00
29/04/2016	29/07/2016	91	0,7490%	1.135.983,33
29/07/2016	31/10/2016	94	0,7020%	1.099.800,00
31/10/2016	30/01/2017	91	0,6880%	1.043.466,67
30/01/2017	02/05/2017	92	0,6720%	1.030.400,00
02/05/2017	31/07/2017	90	0,6710%	1.006.500,00
31/07/2017	30/10/2017	91	0,6710%	1.017.683,33
30/10/2017	29/01/2018	91	0,6690%	1.014.650,00
29/01/2018	30/04/2018	91	0,6730%	1.020.716,67
30/04/2018	30/07/2018	91	0,6720%	1.019.200,00
30/07/2018	29/10/2018	91	0,6800%	1.031.333,33
29/10/2018	29/01/2019	92	0,6830%	1.047.266,67
29/01/2019	29/04/2019	90	0,6930%	1.039.500,00
29/04/2019	29/07/2019	91	0,6880%	1.043.466,67

Series 20 - 2016 has been redeemed on 29th July 2019

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 21 - 2016	04/05/2016	500.000.000,00	IT0005185761	29/10/2019

Interest Period	Payment Date	Days	Interet Rate	Amount payable
04/05/2016	29/07/2016	86	0,5920%	707.111,11
29/07/2016	31/10/2016	94	0,5520%	720.666,67
31/10/2016	30/01/2017	91	0,5380%	679.972,22
30/01/2017	02/05/2017	92	0,5220%	667.000,00
02/05/2017	31/07/2017	90	0,5210%	651.250,00
31/07/2017	30/10/2017	91	0,5210%	658.486,11
30/10/2017	29/01/2018	91	0,5190%	655.958,33
29/01/2018	30/04/2018	91	0,5230%	661.013,89
30/04/2018	30/07/2018	91	0,5220%	659.750,00
30/07/2018	29/10/2018	91	0,5300%	669.861,11
29/10/2018	29/01/2019	92	0,5330%	681.055,56
29/01/2019	29/04/2019	90	0,5430%	678.750,00
29/04/2019	29/07/2019	91	0,5380%	679.972,22

Series 21 - 2016 has been early redeemed on 30th July 2019

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 22 - 2016	26/07/2016	600.000.000,00	IT0005204752	29/01/2020

Interest Period	Payment Date	Days	Interet Rate	Amount payable
26/07/2016	31/10/2016	97	0,5380%	869.766,67
31/10/2016	30/01/2017	91	0,5380%	815.966,67
30/01/2017	02/05/2017	92	0,5220%	800.400,00
02/05/2017	31/07/2017	90	0,5210%	781.500,00
31/07/2017	30/10/2017	91	0,5210%	790.183,33
30/10/2017	29/01/2018	91	0,5190%	787.150,00
29/01/2018	30/04/2018	91	0,5230%	793.216,67
30/04/2018	30/07/2018	91	0,5220%	791.700,00
30/07/2018	29/10/2018	91	0,5300%	803.833,33
29/10/2018	29/01/2019	92	0,5330%	817.266,67
29/01/2019	29/04/2019	90	0,5430%	814.500,00
29/04/2019	29/07/2019	91	0,5380%	815.966,67
29/07/2019	29/10/2019	92	0,4720%	723.733,33
29/10/2019	29/01/2020	92	0,4370%	670.066,67

Series 22 - 2016 has been redeemed on 29th January 2020.

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 23 - 2016	26/07/2016	600.000.000,00	IT0005204760	29/04/2020

Interest Period		Payment Date	Days	Interet Rate	Amount payable
26/07/2016	31/10/2016	31/10/2016	97	0,5380%	869.766,67
31/10/2016	30/01/2017	30/01/2017	91	0,5380%	815.966,67
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	800.400,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	781.500,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	790.183,33
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	787.150,00
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	793.216,67
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	791.700,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	803.833,33
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	817.266,67
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	814.500,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	815.966,67
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	723.733,33
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	670.066,67
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	685.533,33

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 24 - 2016	26/07/2016	600.000.000,00	IT0005204745	29/07/2020

Interest Period		Payment Date	Days	Interet Rate	Amount payable
26/07/2016	31/10/2016	31/10/2016	97	0,5380%	869.766,67
31/10/2016	30/01/2017	30/01/2017	91	0,5380%	815.966,67
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	800.400,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	781.500,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	790.183,33
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	787.150,00
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	793.216,67
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	791.700,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	803.833,33
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	817.266,67
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	814.500,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	815.966,67
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	723.733,33
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	670.066,67
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	685.533,33

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 25 - 2016	02/08/2016	700.000.000,00	IT0005204778	29/10/2020

Interest Period		Payment Date	Days	Interet Rate	Amount payable
02/08/2016	31/10/2016	31/10/2016	90	0,5510%	964.250,00
31/10/2016	30/01/2017	30/01/2017	91	0,5380%	951.961,11
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	933.800,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	911.750,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	921.880,56
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	918.341,67
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	925.419,44
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	923.650,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	937.805,56
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	953.477,78
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	950.250,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	951.961,11
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	844.355,56
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	781.744,44
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	799.788,89

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Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 26 - 2016	23/09/2016	700.000.000,00	IT0005216012	29/01/2021

Interest Period		Payment Date	Days	Interet Rate	Amount payable
23/09/2016	31/10/2016	31/10/2016	38	0,5380%	102.811,11
31/10/2016	30/01/2017	30/01/2017	91	0,5380%	271.988,89
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	266.800,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	911.750,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	921.880,56
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	918.341,67
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	925.419,44
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	923.650,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	937.805,56
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	953.477,78
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	950.250,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	951.961,11
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	844.355,56
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	781.744,44
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	799.788,89

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 27 - 2016	24/10/2016	700.000.000,00	IT0005218539	29/04/2021

Interest Period		Payment Date	Days	Interet Rate	Amount payable
24/10/2016	30/01/2017	30/01/2017	98	0,5440%	592.355,56
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	533.600,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	911.750,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	921.880,56
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	918.341,67
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	925.419,44
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	923.650,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	937.805,56
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	953.477,78
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	950.250,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	951.961,11
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	844.355,56
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	781.744,44
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	799.788,89

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 28 - 2016	24/10/2016	400.000.000,00	IT0005218521	29/07/2021

Interest Period		Payment Date	Days	Interet Rate	Amount payable
24/10/2016	30/01/2017	30/01/2017	98	0,5440%	592.355,56
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	533.600,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	521.000,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	526.788,89
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	524.766,67
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	528.811,11
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	527.800,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	535.888,89
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	544.844,44
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	543.000,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	543.977,78
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	482.488,89
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	446.711,11
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	457.022,22

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 29 - 2016	29/10/2016	700.000.000,00	IT0005218547	29/10/2021

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
04/11/2016	30/01/2017	30/01/2017	87	0,5330%	901.658,33
30/01/2017	02/05/2017	02/05/2017	92	0,5220%	933.800,00
02/05/2017	31/07/2017	31/07/2017	90	0,5210%	911.750,00
31/07/2017	30/10/2017	30/10/2017	91	0,5210%	921.880,56
30/10/2017	29/01/2018	29/01/2018	91	0,5190%	918.341,67
29/01/2018	30/04/2018	30/04/2018	91	0,5230%	925.419,44
30/04/2018	30/07/2018	30/07/2018	91	0,5220%	923.650,00
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	937.805,56
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	953.477,78
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	950.250,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	951.961,11
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	844.355,56
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	781.744,44
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	799.788,89

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 30 - 2018	05/06/2018	350.000.000,00	IT0005334187	31/01/2022

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
05/06/2018	30/07/2018	30/07/2018	55	0,5050%	270.034,72
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	468.902,78
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	476.738,89
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	475.125,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	475.980,56
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	422.177,78
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	390.872,22
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	399.894,44

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 31 - 2018	05/06/2018	350.000.000,00	IT0005334195	29/04/2022

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
05/06/2018	30/07/2018	30/07/2018	55	0,5050%	270.034,72
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	468.902,78
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	476.738,89
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	475.125,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	475.980,56
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	422.177,78
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	390.872,22
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	399.894,44

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 32 - 2018	18/06/2018	350.000.000,00	IT0005337057	29/07/2022

Interest Period	Payment Date	Days	Interet Rate	Amount payable	
18/06/2018	30/07/2018	30/07/2018	42	0,4810%	196.408,33
30/07/2018	29/10/2018	29/10/2018	91	0,5300%	468.902,78
29/10/2018	29/01/2019	29/01/2019	92	0,5330%	476.738,89
29/01/2019	29/04/2019	29/04/2019	90	0,5430%	475.125,00
29/04/2019	29/07/2019	29/07/2019	91	0,5380%	475.980,56
29/07/2019	29/10/2019	29/10/2019	92	0,4720%	422.177,78
29/10/2019	29/01/2020	29/01/2020	92	0,4370%	390.872,22
29/01/2020	29/04/2020	29/04/2020	91	0,4520%	399.894,44

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6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 33 - 2018	24/10/2018	500.000.000,00	IT0005349078	31/10/2022

Interest Period		Payment Date	Days	Interet Rate	Amount payable
24/10/2018	29/01/2019	29/01/2019	97	0,6330%	852.791,67
29/01/2019	29/04/2019	29/04/2019	90	0,6430%	803.750,00
29/04/2019	29/07/2019	29/07/2019	91	0,6380%	806.361,11
29/07/2019	29/10/2019	29/10/2019	92	0,5720%	730.888,89
29/10/2019	29/01/2020	29/01/2020	92	0,5370%	686.166,67
29/01/2020	29/04/2020	29/04/2020	91	0,5520%	697.666,67

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 34 - 2019	13/09/2019	500.000.000,00	IT0005384844	30/01/2023

Interest Period		Payment Date	Days	Interet Rate	Amount payable
13/09/2019	29/10/2019	29/10/2019	46	0,4530%	289.416,67
29/10/2019	29/01/2020	29/01/2020	92	0,4870%	622.277,78
29/01/2020	29/04/2020	29/04/2020	91	0,5020%	634.472,22

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 35 - 2019	13/09/2019	500.000.000,00	IT0005384851	02/05/2023

Interest Period		Payment Date	Days	Interet Rate	Amount payable
13/09/2019	29/10/2019	29/10/2019	46	0,5330%	340.527,78
29/10/2019	29/01/2020	29/01/2020	92	0,5670%	724.500,00
29/01/2020	29/04/2020	29/04/2020	91	0,5820%	735.583,33

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 36 - 2020	12/02/2020	500.000.000,00	IT0005399982	31/07/2023

Interest Period		Payment Date	Days	Interet Rate	Amount payable
12/02/2020	29/04/2020	29/04/2020	77	0,1870%	199.986,11

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 37 - 2020	12/02/2020	600.000.000,00	IT0005399990	30/10/2023

Interest Period		Payment Date	Days	Interet Rate	Amount payable
12/02/2020	29/04/2020	29/04/2020	77	0,2370%	304.150,00

6.1 COVERED BOND OUTSTANDING - YEARS TO MATURITY

RANGE	CURRENTS BALANCE	%
UP TO 1 YEAR	2.700.000.000	36%
OVER 1 YEAR UP TO 2 YEARS	1.800.000.000	24%
OVER 2 YEARS UP TO 3 YEARS	1.350.000.000	18%
OVER 3 YEARS UP TO 4 YEARS	1.600.000.000	21%
OVER 4 YEARS UP TO 5 YEARS	-	-
OVER 5 YEARS UP TO 6 YEARS	-	-
OVER 6 UP TO 7 YEARS	-	-
OVER 7 YEARS UP TO 8 YEARS	-	-
OVER 8 YEARS UP TO 9 YEARS	-	-
OVER 9 YEARS UP TO 10 YEARS	-	-
OVER 10 YEARS	-	-
Total	7.450.000.000	

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

7.1 Ptf Residential Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	28.789	34,0940	774.450.525,48	10,7811
OVER 50.000 UP TO 75.000	15.796	18,7068	982.688.846,77	13,6800
OVER 75.000 UP TO 100.000	14.260	16,8877	1.244.793.529,67	17,3287
OVER 100.000 UP TO 150.000	16.685	19,7596	2.023.235.120,84	28,1654
OVER 150.000 UP TO 200.000	5.704	6,7551	970.188.351,57	13,5059
OVER 200.000 UP TO 250.000	1.479	1,7515	327.447.683,19	4,5584
OVER 250.000 UP TO 300.000	609	0,7212	166.329.738,11	2,3155
OVER 300.000 UP TO 400.000	513	0,6075	175.211.580,10	2,4391
OVER 400.000 UP TO 500.000	232	0,2748	102.639.669,80	1,4288
OVER 500.000 UP TO 750.000	197	0,2333	118.129.270,38	1,6445
OVER 750.000 UP TO 1.000.000	72	0,0853	61.436.706,05	0,8553
OVER 1.000.000 UP TO 1.500.000	45	0,0533	53.595.006,85	0,7461
OVER 1.500.000	59	0,0699	183.268.727,44	2,5512
Total	84.440	100,00	7.183.414.756,25	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	13.092	15,5045	329.747.499,93	4,5904
OVER 5 UP TO 10 YEARS	15.029	17,7984	977.110.975,87	13,6023
OVER 10 UP TO 15 YEARS	14.808	17,5367	1.254.573.868,88	17,4649
OVER 15 UP TO 20 YEARS	18.510	21,9209	1.845.987.174,02	25,6979
OVER 20 UP TO 25 YEARS	12.060	14,2823	1.374.884.188,82	19,1397
OVER 25 UP TO 30 YEARS	9.839	11,6521	1.241.707.742,37	17,2858
OVER 30 YEARS	1.102	1,3051	159.403.306,36	2,2190
Total	84.440	100,00	7.183.414.756,25	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	21.987	26,0386	739.664.620,08	10,2968
OVER 20% - 30%	10.391	12,3058	734.891.575,46	10,2304
OVER 30% - 40%	9.832	11,6438	867.962.572,71	12,0829
OVER 40% - 50%	9.928	11,7575	1.020.949.752,23	14,2126
OVER 50% - 60%	9.042	10,7082	1.012.517.760,04	14,0952
OVER 60% - 70%	10.075	11,9315	1.184.296.560,40	16,4865
OVER 70% - 80%	12.546	14,8579	1.542.198.689,96	21,4689
OVER 80%	639	0,7567	80.933.225,37	1,1267
Total	84.440	100,00	7.183.414.756,25	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	2.455	2,9074	157.421.151,79	2,1915
BASILICATA	257	0,3044	14.717.199,72	0,2049
CALABRIA	1.569	1,8581	104.412.811,00	1,4535
CAMPANIA	4.319	5,1149	390.161.684,49	5,4314
EMILIA ROMAGNA	4.030	4,7726	367.618.943,26	5,1176
FRIULI VENEZIA GIULIA	1.120	1,3264	80.729.873,26	1,1238
LAZIO	10.709	12,6824	1.059.813.477,45	14,7536
LIGURIA	1.179	1,3963	92.327.324,50	1,2853
LOMBARDIA	10.604	12,5580	991.221.853,19	13,7988
MARCHE	2.181	2,5829	155.900.264,30	2,1703
MOLISE	465	0,5507	26.437.199,22	0,3680
PIEMONTE	1.888	2,2359	149.489.119,39	2,0810
PUGLIA	6.198	7,3401	472.604.536,64	6,5791
SARDEGNA	597	0,7070	50.413.393,71	0,7018
SICILIA	5.215	6,1760	386.361.956,20	5,3785
TOSCANA	22.101	26,1736	1.863.888.063,07	25,9471
TRENTINO ALTO ADIGE	95	0,1125	9.037.175,83	0,1258
UMBRIA	2.195	2,5995	168.109.049,10	2,3402
VALLE D'AOSTA	148	0,1753	10.770.340,46	0,1499
VENETO	7.115	8,4260	631.979.339,67	8,7979
ESTERO	0	0,0000	-	0,0000
TOTALE	84.440	100,00	7.183.414.756,25	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	28.608	33,8797	2.528.328.895,63	35,1968
FLOATING	55.832	66,1203	4.655.085.860,62	64,8032
Total	84.440	100,00	7.183.414.756,25	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	59.228	70,1421	4.888.422.527,56	68,0515
TWO-MONTHLY	1	0,0012	44.229,47	0,0006
QUARTERLY	916	1,0848	108.211.755,37	1,5064
FOUR-MONTHLY	0	0,0000	-	0,0000
SEMIANNUALLY	24.295	28,7719	2.186.736.243,85	30,4415
ANNUAL	0	0,0000	-	0,0000
Total	84.440	100,00	7.183.414.756,25	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	8.896	10,5353	1.013.827.086,05	14,1134
OVER 12 UP TO 24 MONTHS	3.733	4,4209	433.522.616,29	6,0350
OVER 24 UP TO 36 MONTHS	1.746	2,0677	222.638.621,42	3,0993
OVER 36 UP TO 48 MONTHS	4.273	5,0604	434.320.631,94	6,0462
OVER 48 UP TO 60 MONTHS	9.468	11,2127	876.474.828,71	12,2014
OVER 60 UP TO 72 MONTHS	1.591	1,8842	180.140.637,95	2,5077
OVER 72 UP TO 84 MONTHS	1.430	1,6935	152.091.485,69	2,1173
OVER 84 MONTHS	53.303	63,1253	3.870.398.848,20	53,8797
Total	84.440	100,00	7.183.414.756,25	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	4.524	5,3577	193.954.973,88	2,7000
OVER 20% - 30%	6.101	7,2252	331.506.699,39	4,6149
OVER 30% - 40%	8.150	9,6518	558.586.622,04	7,7737
OVER 40% - 50%	10.584	12,5343	852.070.299,89	11,8616
OVER 50% - 60%	10.188	12,0654	881.795.292,06	12,2754
OVER 60% - 70%	12.115	14,3475	1.121.838.699,28	15,6171
OVER 70% - 80%	29.408	34,8271	2.897.869.014,77	40,3411
OVER 80%	3.370	3,9910	345.793.154,94	4,8138
Total	84.440	100,00	7.183.414.756,25	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
600	69.850	82,7215	5.559.043.220,54	77,3872
492	729	0,8633	87.099.889,66	1,2125
430	4.562	5,4027	651.715.440,51	9,0725
614	2.439	2,8884	175.015.417,11	2,4364
615	6.178	7,3164	622.156.222,70	8,6610
491	131	0,1551	19.573.189,15	0,2725
481	91	0,1078	7.657.696,59	0,1066
482	195	0,2309	16.282.312,78	0,2267
280	80	0,0947	8.032.263,63	0,1118
288	2	0,0026	182.198,56	0,0026
490	32	0,0379	11.539.106,25	0,1606
480	10	0,0118	515.200,19	0,0072
432	17	0,0201	3.109.520,82	0,0433
476	0	0,0000	-	0,0000
775	41	0,0486	4.281.442,53	0,0596
501	0	0,0000	-	0,0000
283	36	0,0426	3.326.475,81	0,0463
774	5	0,0059	354.150,02	0,0049
267	6	0,0071	8.882.800,32	0,1237
477	1	0,0012	1.092.675,79	0,0152
500	0	0,0000	-	0,0000
758	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
284	4	0,0048	346.041,61	0,0048
268	1	0,0012	554.556,39	0,0077
475	0	0,0000	-	0,0000
757	1	0,0012	37.636,33	0,0005
773	29	0,0343	2.617.298,96	0,0364
TOTALE	84.440	100,00	7.183.414.756,25	100,00

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

7.2 Ptf Commercial Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	5.071	41,2679	123.030.877,79	5,7410
OVER 50.000 UP TO 75.000	1.744	14,1927	107.396.479,09	5,0115
OVER 75.000 UP TO 100.000	1.169	9,5133	101.219.392,26	4,7232
OVER 100.000 UP TO 150.000	1.350	10,9863	164.560.822,64	7,6789
OVER 150.000 UP TO 200.000	729	5,9326	125.748.633,26	5,8678
OVER 200.000 UP TO 250.000	439	3,5726	98.032.907,55	4,5745
OVER 250.000 UP TO 300.000	311	2,5309	85.380.049,21	3,9841
OVER 300.000 UP TO 400.000	383	3,1169	133.136.305,54	6,2126
OVER 400.000 UP TO 500.000	271	2,2054	121.507.949,65	5,6699
OVER 500.000 UP TO 750.000	352	2,8646	211.429.428,95	9,8660
OVER 750.000 UP TO 1.000.000	166	1,3509	143.382.142,83	6,6907
OVER 1.000.000 UP TO 1.500.000	157	1,2777	189.179.810,29	8,8277
OVER 1.500.000	146	1,1882	539.015.822,67	25,1521
Total	12.288	100,00	2.143.020.621,73	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	2.091	17,0166	192.396.525,89	8,9778
FLOATING	10.197	82,9834	1.950.624.095,84	91,0222
Total	12.288	100,00	2.143.020.621,73	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	8.541	69,5068	972.976.443,03	45,4021
TWO-MONTHLY	-	-	-	-
QUARTERLY	450	3,6621	172.629.467,35	8,0554
FOUR-MONTHLY	-	-	-	-
SEMIANNUALLY	3.297	26,8311	997.414.711,35	46,5425
ANNUAL	0	0,0000	-	0,0000
Total	12.288	100,00	2.143.020.621,73	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	4.589	37,3454	420.215.971,14	19,6086
OVER 5 UP TO 10 YEARS	4.186	34,0658	901.449.272,37	42,0644
OVER 10 UP TO 15 YEARS	2.098	17,0736	579.479.417,77	27,0403
OVER 15 UP TO 20 YEARS	984	8,0078	175.300.465,46	8,1801
OVER 20 UP TO 25 YEARS	330	2,6855	52.006.155,53	2,4268
OVER 25 UP TO 30 YEARS	98	0,7975	11.217.192,54	0,5234
OVER 30 YEARS	3	0,0244	3.352.146,92	0,1564
Total	12.288	100,00	2.143.020.621,73	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	335	2,7262	143.336.690,11	6,6885
OVER 12 UP TO 24 MONTHS	512	4,1667	182.521.333,74	8,5170
OVER 24 UP TO 36 MONTHS	461	3,7516	100.482.115,77	4,6888
OVER 36 UP TO 48 MONTHS	515	4,1911	80.700.112,64	3,7657
OVER 48 UP TO 60 MONTHS	510	4,1504	83.495.310,69	3,8962
OVER 60 UP TO 72 MONTHS	429	3,4912	53.221.553,39	2,4835
OVER 72 UP TO 84 MONTHS	336	2,7344	38.138.577,01	1,7797
OVER 84 MONTHS	9.190	74,7884	1.461.124.928,38	68,1806
Total	12.288	100,00	2.143.020.621,73	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	5.273	42,9118	586.513.519,31	27,3685
OVER 20% - 30%	2.380	19,3685	464.970.026,14	21,6969
OVER 30% - 40%	1.958	15,9342	407.551.677,58	19,0176
OVER 40% - 50%	1.633	13,2894	388.922.968,05	18,1484
OVER 50% - 60%	925	7,5277	251.708.160,86	11,7455
OVER 60% - 70%	56	0,4557	21.263.952,60	0,9922
OVER 70% - 80%	45	0,3662	14.365.945,00	0,6704
OVER 80%	18	0,1465	7.724.372,19	0,3605
Total	12.288	100,00	2.143.020.621,73	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	969	7,8857	171.374.827,46	7,9969
OVER 20% - 30%	1.076	8,7565	192.675.027,40	8,9908
OVER 30% - 40%	1.437	11,6943	267.294.666,32	12,4725
OVER 40% - 50%	2.703	21,9971	495.238.873,23	23,1094
OVER 50% - 60%	2.868	23,3398	484.949.035,62	22,6292
OVER 60% - 70%	1.401	11,4014	199.635.553,07	9,3156
OVER 70% - 80%	1.573	12,8011	183.948.478,87	8,5836
OVER 80%	261	2,1241	147.904.159,76	6,9017
Total	12.288	100,00	2.143.020.621,73	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	276	2,2461	46.104.820,33	2,1514
BASILICATA	66	0,5371	14.015.540,70	0,6540
CALABRIA	262	2,1322	38.275.661,56	1,7861
CAMPANIA	1.037	8,4391	240.082.415,27	11,2030
EMILIA ROMAGNA	516	4,1992	108.494.828,56	5,0627
FRIULI VENEZIA GIULIA	201	1,6357	26.291.798,69	1,2269
LAZIO	1.247	10,1481	250.618.300,23	11,6946
LIGURIA	125	1,0173	14.037.118,89	0,6550
LOMBARDIA	1.368	11,1328	224.381.586,28	10,4703
MARCHE	215	1,7497	31.722.773,68	1,4803
MOLISE	82	0,6673	10.702.502,01	0,4994
PIEMONTE	305	2,4821	37.019.861,31	1,7275
PUGLIA	1.078	8,7728	146.746.923,65	6,8477
SARDEGNA	105	0,8545	21.723.905,53	1,0137
SICILIA	708	5,7617	113.782.453,02	5,3094
TOSCANA	2.677	21,7855	463.428.207,34	21,6250
TRENTINO ALTO ADIGE	8	0,0651	1.375.423,84	0,0642
UMBRIA	307	2,4984	50.476.067,07	2,3554
VALLE D'AOSTA	21	0,1709	1.393.064,68	0,0650
VENETO	1.684	13,7044	302.347.369,09	14,1084
ESTERO	0	0,0000	-	0,0000
TOTALE	12.288	100,00	2.143.020.621,73	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
615	1.539	12,5244	166.068.299,65	7,7493
614	594	4,8340	32.489.268,04	1,5161
600	4.026	32,7637	236.237.434,84	11,0236
430	4.181	34,0251	1.406.475.662,37	65,6305
492	1.206	9,8145	186.153.217,40	8,6865
490	36	0,2930	16.796.285,99	0,7838
491	65	0,5290	22.876.419,93	1,0675
288	8	0,0651	4.207.944,15	0,1964
482	514	4,1829	48.102.521,84	2,2446
481	48	0,3906	3.603.745,21	0,1682
280	27	0,2197	2.479.089,22	0,1157
480	19	0,1546	4.700.990,33	0,2194
284	2	0,0163	283.274,55	0,0132
432	4	0,0326	7.690.212,65	0,3588
268	1	0,0081	240.811,72	0,0110
267	0	0,0000	-	0,0000
775	3	0,0244	162.477,85	0,0076
283	0	0,0000	-	0,0000
258	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
476	10	0,0814	3.821.287,85	0,1783
773	2	0,0163	85.882,21	0,0040
475	0	0,0000	-	0,0000
477	1	0,0081	291.414,84	0,0136
757	1	0,0081	221.841,69	0,0104
774	1	0,0081	32.539,40	0,0015
501	0	0,0000	-	0,0000
TOTALE	12.288	100,00	2.143.020.621,73	100,00

Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

8.1 Ptf Residential Performance

ARREARS

N° of Months in Arrear	N°of Mortgage Loans	Outstanding Balance
>0 and <=1 Months		
>1 and <=2 Months	555	45.816.987,64
>2 and <=3 Months	185	15.288.738,17
>3 and <=4 Months	126	12.754.179,35
>4 and <=5 Months	72	5.824.971,74
>5 and <=6 Months	53	5.413.281,14
>6 Months	47	4.839.713,73 0,067%
TOTAL	1.038	89.937.871,77 1,252%

DEFAULTS

(Claims managed by the Legal Department as of the end of the Collection Period)

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Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

8.2 Ptf Commercial Performance

ARREARS

N° of Months in Arrear	N° of Mortgage Loans	Outstanding Balance
>0 and <=1 Months		
>1 and <=2 Months	111	13.590.860,86
>2 and <=3 Months	42	8.184.825,64
>3 and <=4 Months	58	1.441.791,51
>4 and <=5 Months	19	1.523.960,76
>5 and <=6 Months	14	940.763,31
>6 Months	12	1.331.285,65 0,00
TOTAL	256	27.013.487,73 1,261%

DEFAULTS

(Claims managed by the Legal Department as of the end of the Collection Period)	-
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Collection Period from 01/01/2020 to 31/03/2020

Guarantor Payment Date 29/04/2020

9. Tests

ASSET COVERAGE TEST		MIN * AP + B + C - X - Y - W - Z >= OBG
MIN	9.258.841.237,84	Aggregate LTV Adjusted Principal Balance
AP	86,20%	Asset percentage
B	1.368.124.711,58	Principal Available Funds
C	-	Aggregate Outstanding Principal Balance of any Eligible Assets and/or Top-Up Assets
X	-	Breach Related Loss (if any)
Y	-	Potential Set-Off Amounts (if any)
W	-	Potential Commingling Amount (if any)
Z	69.432.876,71	Weighted average remaining maturity of all Covered Bonds multiplied by the Principal Amount Outstanding of the Covered Bonds multiplied by the Negative Carry Factor
OBG	8.050.000.000,00	Aggregate Principal Amount Outstanding of the Covered Bonds
MIN * AP + B + C - X - Y - W - Z TEST RESULT (MIN * AP + B + C - X - Y - W - Z) / OBG	9.279.812.981,89 Passed 115,28%	Total

NOTIONAL VALUE TEST		(A + B) >= OBG
A	9.159.832.087,41	Outstanding Principal Balance of each Eligible Assets and Top-Up Assets
B	1.368.124.711,58	Aggregate amount of all Principal Available Funds
OBG	8.050.000.000,00	Aggregate Principal Amount Outstanding of the Covered Bonds
A + B TEST RESULT (A + B) / OBG	10.527.956.798,99 Passed 130,78%	Total

INTEREST COVERAGE TEST		A + B + C + D - E >= IOBG
A	155.194.868,22	Interest to be received on the Covered Pool in the next 12 months
B	-	Net Interest amount expected on the Covered Bond Swaps in the next 12 months
C	-	Net interest amount expected on the Asset Swap Agreement in the next 12 months
D	-	Interest expected to accrue on the Principal Available Funds in the next 12 months
E	500.000,00	Amount of all senior costs expected in the next 12 months
IOBG	32.091.907,06	Aggregate amount of all interest payments due on Covered Bonds in the next 12 months
A + B + C + D - E TEST RESULT (A + B + C + D - E) / IOBG	154.694.868,22 Passed 482,04%	Total

PRESENT VALUE TEST		A + B + C - D >= NPVOBG
A	10.833.168.471,01	Net present value of all Eligible Assets and Top-Up Assets
B	-	Net present value of each Swap Agreement
C	1.368.124.711,58	Aggregate amount of the Principal Available Funds
D	5.000.000,00	Net present value amount of any transaction costs
NPVOBG	8.187.647.261,91	Sum of the Net present value of each Covered Bond
A + B + C - D TEST RESULT (A + B + C - D) / NPVOBG	12.196.293.182,59 Passed 148,96%	Total