

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

<i>Twenty-ninth Issue Date: 29 October 2016 Euro 700.000.000</i>	<i>Thirty-sixth Issue Date: 12 February 2020 Euro 500.000.000</i>
<i>Thirtieth Issue Date: 5 June 2018 Euro 350.000.000</i>	<i>Thirty-seventh Issue Date: 12 February 2020 Euro 500.000.000</i>
<i>Thirty-first Issue Date: 5 June 2018 Euro 350.000.000</i>	<i>Thirty-eighth Issue Date: 16 September 2020 Euro 750.000.000</i>
<i>Thirty-second Issue Date: 18 June 2018 Euro 350.000.000</i>	<i>Thirty-ninth Issue Date: 16 September 2020 Euro 750.000.000</i>
<i>Thirty-third Issue Date: 24 October 2018 Euro 500.000.000</i>	<i>Forty Issue Date: 19 January 2021 Euro 700.000.000</i>
<i>Thirty-fourth Issue Date: 13 September 2019 Euro 500.000.000</i>	<i>Forty-one Issue Date: 14 May 2021 Euro 700.000.000</i>
<i>Thirty-fifth Issue Date: 13 September 2019 Euro 500.000.000</i>	<i>Forty-second Issue Date: 22 July 2021 Euro 700.000.000</i>
	<i>Forty-third Issue Date: 01 October 2021 Euro 700.000.000</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



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.

Banca Finint S.p.A (former Securitisation Services S.p.A.)* shall be entitled to, and may, rely upon the information and reports received by it and will not be required to verify the accuracy of such notice, reports or information received by it. Neither Banca Finint S.p.A (former Securitisation Services S.p.A.)* or their respective directors, managers, officers or employees shall have any responsibility or liability as to their fairness, accuracy, completeness or reliability or for any loss or damage howsoever arising from or otherwise in connection with the use of this document.

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

This document is provided for information purposes only and does not constitute or form part of, nor may it be construed so as to constitute or form part of, an offer, or the solicitation of any offer, to buy, sell or subscribe for any securities mentioned herein, nor it is intended to provide an evaluation of the risk related to an investment in such securities or for use by any person in making investment decisions. By accepting this document, you agree to be bound by the foregoing restrictions.

If this document has been sent to you in electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of Banca Finint S.p.A (former Securitisation Services S.p.A.)*, its subsidiaries or affiliates, directors, officers or employees thereof, accepts any liability or responsibility whatsoever in respect of any difference between the documents distributed to you in electronic format and the hard copy version available to you on request from Banca Finint S.p.A (former Securitisation Services S.p.A.)*.

* In the context of a group reorganisation, with effective date from 28th October 2020, Securitisation Services S.p.A. has been merged by way of incorporation into Banca Finanziaria Internazionale S.p.A. (namely Banca Finint S.p.A)

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

1. Guarantor Available Funds

1.1 Principal Available Funds	Sum [(i):(ix)]	1.280.397.163,27
(i) Principal amounts collected by the Servicer in respect of the Cover Pool and credited to the Main Programme Account*		300.566.480,61
(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		979.830.682,66

* 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)]	48.170.621,40
(i) Interest amounts and/or yield collected by the Servicer in respect of the Cover Pool and credited into the Main Programme Account*		47.242.954,15
(ii) Other interest recoveries received by the Servicer and credited to the Main Programme Account		-
(iii) Interest accrued and paid on the Programme Accounts		- 70,50
(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		927.737,75
(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)	1.328.567.784,67
----------------------------------	----------------------	-------------------------

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

2.1 Pre-Issuer Default Interest Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Interest Available Funds	48.170.621,40
(i) (a) Expenses	50,84
(b) Retention Amount	44.376,50
(ii) Any amount due and payable to the Representative of the Bondholders	26.363,86
(iii) Fees, costs and expenses (<i>pro rata</i> and <i>pari passu</i>) to the Servicers and the Agents	72.207,14
(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	-
(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 and pari passu</i> :	
(a) any Premium on the Programme Term Loans to the Subordinated Lender(s)	48.027.623,06
(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 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

2.2 Pre-Issuer Default Principal Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Principal Available Funds	1.280.397.163,27
(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	1.080.397.163,27

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

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 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

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	6.866.933,31
CASH RESERVE TARGET AMOUNT	5.939.195,56
CASH RESERVE EXCESS AMOUNT	927.737,75
CASH RESERVE DEFICIT AMOUNT	0
DRAW-DOWN AMOUNT	-
CLOSING BALANCE	5.939.195,56

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

6. Covered Bonds

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.6270%	633.966,67
29/07/2020	29/10/2020	29/10/2020	92	0.3930%	401.733,33
29/10/2020	29/01/2021	29/01/2021	92	0.3400%	347.555,56
29/01/2021	29/04/2021	29/04/2021	90	0.3070%	307.000,00
29/04/2021	29/07/2021	29/07/2021	91	0.3150%	318.500,00

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	Interest 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%	933.600,00
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
29/04/2020	29/07/2020	29/07/2020	91	0.6270%	1.109.441,67
29/07/2020	29/10/2020	29/10/2020	92	0.3930%	703.033,33
29/10/2020	29/01/2021	29/01/2021	92	0.3400%	608.222,22
29/01/2021	29/04/2021	29/04/2021	90	0.3070%	537.250,00
29/04/2021	29/07/2021	29/07/2021	91	0.3150%	557.375,00
29/07/2021	29/10/2021	29/10/2021	92	0.3070%	549.188,89

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.6270%	554.720,83
29/07/2020	29/10/2020	29/10/2020	92	0.3930%	351.516,67
29/10/2020	29/01/2021	29/01/2021	92	0.3400%	304.111,11
29/01/2021	29/04/2021	29/04/2021	90	0.3070%	268.625,00
29/04/2021	29/07/2021	29/07/2021	91	0.3150%	278.687,50
29/07/2021	29/10/2021	29/10/2021	92	0.3070%	274.594,44

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.6270%	554.720,83
29/07/2020	29/10/2020	29/10/2020	92	0.3930%	351.516,67
29/10/2020	29/01/2021	29/01/2021	92	0.3400%	304.111,11
29/01/2021	29/04/2021	29/04/2021	90	0.3070%	268.625,00
29/04/2021	29/07/2021	29/07/2021	91	0.3150%	278.687,50
29/07/2021	29/10/2021	29/10/2021	92	0.3070%	274.594,44

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

6. Covered Bonds

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.6270%	554.720,83
29/07/2020	29/10/2020	29/10/2020	92	0.3930%	351.516,67
29/10/2020	29/01/2021	29/01/2021	92	0.3400%	304.111,11
29/01/2021	29/04/2021	29/04/2021	90	0.3070%	268.625,00
29/04/2021	29/07/2021	29/07/2021	91	0.3150%	278.687,50
29/07/2021	29/10/2021	29/10/2021	92	0.3070%	274.594,44

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.7270%	918.847,22
29/07/2020	29/10/2020	29/10/2020	92	0.4930%	629.944,44
29/10/2020	29/01/2021	29/01/2021	92	0.4400%	562.222,22
29/01/2021	29/04/2021	29/04/2021	90	0.4070%	508.750,00
29/04/2021	29/07/2021	29/07/2021	91	0.4150%	524.513,89
29/07/2021	29/10/2021	29/10/2021	92	0.4070%	520.055,56

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.6770%	855.652,78
29/07/2020	29/10/2020	29/10/2020	92	0.4430%	566.055,56
29/10/2020	29/01/2021	29/01/2021	92	0.3900%	498.333,33
29/01/2021	29/04/2021	29/04/2021	90	0.3570%	446.250,00
29/04/2021	29/07/2021	29/07/2021	91	0.3650%	461.319,44
29/07/2021	29/10/2021	29/10/2021	92	0.3570%	456.166,67

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	Interest 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
29/04/2020	29/07/2020	29/07/2020	91	0.7570%	956.763,89
29/07/2020	29/10/2020	29/10/2020	92	0.5230%	668.277,78
29/10/2020	29/01/2021	29/01/2021	92	0.4700%	600.555,56
29/01/2021	29/04/2021	29/04/2021	90	0.4370%	546.250,00
29/04/2021	29/07/2021	29/07/2021	91	0.4450%	562.430,56
29/07/2021	29/10/2021	29/10/2021	92	0.4370%	558.388,89

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	Interest Rate	Amount payable	
12/02/2020	29/04/2020	29/04/2020	77	0.1870%	199.986,11
29/04/2020	29/07/2020	29/07/2020	91	0.3770%	476.486,11
29/07/2020	29/10/2020	29/10/2020	92	0.1430%	182.722,22
29/10/2020	29/01/2021	29/01/2021	92	0.0900%	115.000,00
29/01/2021	29/04/2021	29/04/2021	90	0.0570%	71.250,00
29/04/2021	29/07/2021	29/07/2021	91	0.0650%	82.152,78
29/07/2021	29/10/2021	29/10/2021	92	0.0570%	72.833,33

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

6. Covered Bonds

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	Interest Rate	Amount payable	
12/02/2020	29/04/2020	29/04/2020	77	0,2370%	304.150,00
29/04/2020	29/07/2020	29/07/2020	91	0,4270%	647.616,67
29/07/2020	29/10/2020	29/10/2020	92	0,1930%	295.933,33
29/10/2020	29/01/2021	29/01/2021	92	0,1400%	214.666,67
29/01/2021	29/04/2021	29/04/2021	90	0,1070%	160.500,00
29/04/2021	29/07/2021	29/07/2021	91	0,1150%	174.416,67
29/07/2021	29/10/2021	29/10/2021	92	0,1070%	164.066,67

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 38 - 2020	16/09/2020	750.000.000,00	IT0005421802	29/01/2024

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
16/09/2020	29/01/2021	29/01/2021	135	0,0480%	135.000,00
29/01/2021	29/04/2021	29/04/2021	90	0,0000%	-
29/04/2021	29/07/2021	29/07/2021	91	0,0000%	-
29/07/2021	29/10/2021	29/10/2021	92	0,0000%	-

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 39 - 2020	16/09/2020	750.000.000,00	IT0005421794	29/04/2024

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
16/09/2020	29/01/2021	29/01/2021	135	0,0580%	163.125,00
29/01/2021	29/04/2021	29/04/2021	90	0,0000%	-
29/04/2021	29/07/2021	29/07/2021	91	0,0000%	-
29/07/2021	29/10/2021	29/10/2021	92	0,0000%	-

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 40 - 2021	19/01/2021	700.000.000,00	IT0005433781	29/07/2024

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
19/01/2021	29/04/2021	29/04/2021	100	0,0000%	-
29/04/2021	29/07/2021	29/07/2021	91	0,0000%	-
29/07/2021	29/10/2021	29/10/2021	92	0,0000%	-

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 41 - 2021	14/05/2021	700.000.000,00	IT0005445066	29/10/2024

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
14/05/2021	29/07/2021	29/07/2021	76	0,0000%	-
29/07/2021	29/10/2021	29/10/2021	92	0,0000%	-

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 42 - 2021	22/07/2021	700.000.000,00	IT0005453425	29/01/2025

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
22/07/2021	29/10/2021	29/10/2021	99	0,0000%	-

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 43 - 2021	01/10/2021	700.000.000,00	IT0005459976	29/04/2025

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
01/10/2021	31/01/2022	31/01/2022	122	0,0000%	-

6.1 COVERED BOND OUTSTANDING - YEARS TO MATURITY

RANGE	CURRENTS BALANCE	%
UP TO 1 YEAR	1.050.000.000	13%
OVER 1 YEAR UP TO 2 YEARS	2.000.000.000	25%
OVER 2 YEARS UP TO 3 YEARS	2.800.000.000	35%
OVER 3 YEARS UP TO 4 YEARS	2.100.000.000	26%
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	7.950.000.000	

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

7.1 Ptf Residential Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	28.330	32,7469	778.308.510,63	10,6593
OVER 50.000 UP TO 75.000	16.998	19,6481	1.059.687.973,66	14,5129
OVER 75.000 UP TO 100.000	15.364	17,7594	1.339.466.190,73	18,3446
OVER 100.000 UP TO 150.000	17.073	19,7348	2.063.363.138,00	28,2587
OVER 150.000 UP TO 200.000	5.550	6,4153	941.548.719,72	12,8949
OVER 200.000 UP TO 250.000	1.504	1,7385	332.977.094,69	4,5603
OVER 250.000 UP TO 300.000	641	0,7409	174.426.436,01	2,3888
OVER 300.000 UP TO 400.000	526	0,6080	178.838.795,25	2,4493
OVER 400.000 UP TO 500.000	200	0,2312	88.829.302,85	1,2166
OVER 500.000 UP TO 750.000	175	0,2023	106.204.493,34	1,4545
OVER 750.000 UP TO 1.000.000	55	0,0636	46.856.645,53	0,6417
OVER 1.000.000 UP TO 1.500.000	42	0,0485	49.800.344,59	0,6820
OVER 1.500.000	54	0,0625	141.389.473,13	1,9364
Total	86.512	100,00	7.301.697.118,13	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	12.658	14,6315	324.783.594,28	4,4481
OVER 5 UP TO 10 YEARS	14.530	16,7954	911.081.506,31	12,4777
OVER 10 UP TO 15 YEARS	16.075	18,5812	1.313.120.916,45	17,9838
OVER 15 UP TO 20 YEARS	18.984	21,9438	1.850.852.095,49	25,3482
OVER 20 UP TO 25 YEARS	12.695	14,6743	1.435.292.281,40	19,6570
OVER 25 UP TO 30 YEARS	10.794	12,4769	1.353.790.990,26	18,5408
OVER 30 YEARS	776	0,8969	112.775.733,94	1,5444
Total	86.512	100,00	7.301.697.118,13	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	20.232	23,3864	660.392.569,65	9,0444
OVER 20% - 30%	9.897	11,4400	684.075.432,02	9,3687
OVER 30% - 40%	9.962	11,5152	842.100.458,86	11,5329
OVER 40% - 50%	10.068	11,6377	1.001.975.046,67	13,7225
OVER 50% - 60%	9.816	11,3464	1.041.509.539,49	14,2639
OVER 60% - 70%	11.933	13,7935	1.305.582.728,23	17,8805
OVER 70% - 80%	13.970	16,1480	1.677.859.338,84	22,9790
OVER 80%	634	0,7328	88.202.004,37	1,2081
Total	86.512	100,00	7.301.697.118,13	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	2.331	2,6944	148.495.721,01	2,0337
BASILICATA	281	0,3248	17.041.522,21	0,2334
CALABRIA	1.719	1,9870	112.494.786,14	1,5407
CAMPANIA	4.157	4,8051	368.352.122,07	5,0447
EMILIA ROMAGNA	4.506	5,2085	406.684.631,57	5,5697
FRIULI VENEZIA GIULIA	1.230	1,4218	87.397.738,99	1,1970
LAZIO	10.305	11,9116	986.510.894,57	13,5107
LIGURIA	1.341	1,5501	104.965.297,17	1,4375
LOMBARDIA	11.730	13,5588	1.107.372.666,28	15,1660
MARCHE	2.177	2,5164	154.596.373,34	2,1173
MOLISE	427	0,4936	23.779.066,72	0,3257
PIEMONTE	2.038	2,3657	161.855.329,81	2,2167
PUGLIA	6.917	7,9954	536.903.369,14	7,3531
SARDEGNA	615	0,7109	50.335.748,32	0,6894
SICILIA	5.418	6,2627	399.836.098,17	5,4759
TOSCANA	21.377	24,7099	1.798.319.307,29	24,6288
TRENTINO ALTO ADIGE	89	0,1029	8.353.113,54	0,1144
UMBRIA	2.115	2,4447	158.631.205,06	2,1725
VALLE D'AOSTA	155	0,1792	11.231.783,29	0,1538
VENETO	7.584	8,7665	658.540.343,44	9,0190
ESTERO	0	0,0000	-	0,0000
TOTALE	86.512	100,00	7.301.697.118,13	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	36.501	42,1918	3.293.120.021,76	45,1007
FLOATING	50.011	57,8082	4.008.577.096,37	54,8993
Total	86.512	100,00	7.301.697.118,13	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	64.256	74,2741	5.351.276.794,65	73,2881
TWO-MONTHLY	1	0,0012	35.248,34	0,0005
QUARTERLY	772	0,8924	92.208.422,72	1,2628
FOUR-MONTHLY	0	0,0000	-	0,0000
SEMIANNUALLY	21.483	24,8323	1.858.176.652,42	25,4486
ANNUAL	0	0,0000	-	0,0000
Total	86.512	100,00	7.301.697.118,13	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	4.609	5,3276	512.330.623,46	7,0166
OVER 12 UP TO 24 MONTHS	8.717	10,0761	939.819.739,71	12,8713
OVER 24 UP TO 36 MONTHS	8.312	9,6079	893.744.211,96	12,2402
OVER 36 UP TO 48 MONTHS	2.848	3,2920	301.039.238,25	4,1229
OVER 48 UP TO 60 MONTHS	3.774	4,3624	365.990.998,29	5,0124
OVER 60 UP TO 72 MONTHS	6.116	7,0695	541.378.668,42	7,4144
OVER 72 UP TO 84 MONTHS	3.919	4,5300	349.791.898,71	4,7906
OVER 84 MONTHS	48.217	55,7345	3.397.601.739,33	46,5316
Total	86.512	100,00	7.301.697.118,13	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	4.013	4,6387	168.128.665,22	2,3026
OVER 20% - 30%	5.626	6,5031	310.185.859,95	4,2481
OVER 30% - 40%	7.842	9,0646	519.473.052,44	7,1144
OVER 40% - 50%	10.665	12,3278	847.477.405,63	11,6066
OVER 50% - 60%	10.154	11,7371	854.671.533,62	11,7051
OVER 60% - 70%	12.677	14,6535	1.153.204.940,28	15,7937
OVER 70% - 80%	31.918	36,8943	3.117.436.011,51	42,6947
OVER 80%	3.617	4,1809	331.119.649,48	4,5348
Total	86.512	100,00	7.301.697.118,13	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
600	72.475	83,7745	5.778.288.246,98	79,1362
492	608	0,7028	76.849.756,73	1,0525
430	3.690	4,2653	513.294.050,84	7,0298
614	2.429	2,8077	179.187.345,54	2,4541
615	6.719	7,7666	672.465.808,07	9,2097
491	94	0,1087	11.008.325,58	0,1508
481	78	0,0902	6.755.325,94	0,0925
482	154	0,1780	13.198.862,99	0,1808
280	69	0,0798	6.846.579,49	0,0938
288	6	0,0069	1.385.474,74	0,0190
490	32	0,0370	11.083.946,64	0,1518
480	7	0,0081	504.465,62	0,0069
432	13	0,0150	3.400.263,56	0,0466
476	1	0,0012	2.396.927,49	0,0328
775	45	0,0520	3.939.277,60	0,0540
501	0	0,0000	-	0,0000
283	36	0,0416	3.479.594,95	0,0477
774	7	0,0081	384.850,22	0,0053
267	4	0,0046	7.465.462,72	0,1022
477	4	0,0046	5.857.246,02	0,0802
500	0	0,0000	-	0,0000
758	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
284	4	0,0046	396.443,85	0,0054
268	1	0,0012	525.021,20	0,0071
768	0	0,0000	-	0,0000
757	1	0,0012	31.664,02	0,0004
773	35	0,0405	2.952.177,34	0,0404
TOTALE	86.512	100,00	7.301.697.118,13	100,00

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

7.2 Ptf Commercial Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	4.341	40,6880	107.718.559,63	5,5746
OVER 50.000 UP TO 75.000	1.514	14,1906	93.079.264,64	4,8170
OVER 75.000 UP TO 100.000	996	9,3355	86.143.315,88	4,4581
OVER 100.000 UP TO 150.000	1.180	11,0601	143.067.397,69	7,4040
OVER 150.000 UP TO 200.000	611	5,7269	105.709.348,49	5,4706
OVER 200.000 UP TO 250.000	393	3,6836	87.879.608,83	4,5479
OVER 250.000 UP TO 300.000	272	2,5494	74.669.629,76	3,8643
OVER 300.000 UP TO 400.000	347	3,2524	121.257.931,89	6,2753
OVER 400.000 UP TO 500.000	250	2,3432	111.948.214,42	5,7935
OVER 500.000 UP TO 750.000	329	3,0837	199.199.334,10	10,3089
OVER 750.000 UP TO 1.000.000	158	1,4809	136.117.622,73	7,0443
OVER 1.000.000 UP TO 1.500.000	138	1,2935	165.298.295,74	8,5544
OVER 1.500.000	140	1,3122	500.220.357,19	25,8871
Total	10.669	100,00	1.932.308.880,99	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	1.975	18,5116	216.180.450,26	11,1877
FLOATING	8.694	81,4884	1.716.128.430,73	88,8123
Total	10.669	100,00	1.932.308.880,99	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	7.472	70,0347	904.655.432,64	46,8173
TWO-MONTHLY	-	-	-	-
QUARTERLY	350	3,2805	156.782.575,41	8,1137
FOUR-MONTHLY	-	-	-	-
SEMIANNUALLY	2.847	26,6848	870.870.872,94	45,0689
ANNUAL	0	0,0000	-	0,0000
Total	10.669	100,00	1.932.308.880,99	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	4.090	38,3354	374.705.926,69	19,3916
OVER 5 UP TO 10 YEARS	3.531	33,0959	785.675.273,87	40,6599
OVER 10 UP TO 15 YEARS	1.872	17,5462	519.940.088,46	26,9077
OVER 15 UP TO 20 YEARS	849	7,9576	196.205.303,49	10,1539
OVER 20 UP TO 25 YEARS	242	2,2683	40.676.569,64	2,1051
OVER 25 UP TO 30 YEARS	82	0,7686	11.758.546,09	0,6085
OVER 30 YEARS	3	0,0280	3.347.172,75	0,1733
Total	10.669	100,00	1.932.308.880,99	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	56	0,5249	13.241.375,92	0,6853
OVER 12 UP TO 24 MONTHS	330	3,0931	128.016.262,22	6,6250
OVER 24 UP TO 36 MONTHS	460	4,3116	189.364.042,51	9,7999
OVER 36 UP TO 48 MONTHS	555	5,2020	141.953.070,62	7,3463
OVER 48 UP TO 60 MONTHS	433	4,0585	79.062.937,69	4,0916
OVER 60 UP TO 72 MONTHS	486	4,5553	67.672.587,69	3,5022
OVER 72 UP TO 84 MONTHS	403	3,7773	60.176.097,67	3,1142
OVER 84 MONTHS	7.946	74,4773	1.252.822.506,67	64,8355
Total	10.669	100,00	1.932.308.880,99	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	4.633	43,4249	511.754.350,93	26,4841
OVER 20% - 30%	1.954	18,3147	354.981.282,88	18,3708
OVER 30% - 40%	1.736	16,2714	398.126.999,10	20,6037
OVER 40% - 50%	1.499	14,0501	358.912.486,92	18,5743
OVER 50% - 60%	747	7,0016	251.445.182,51	13,0127
OVER 60% - 70%	67	0,6280	44.513.326,50	2,3036
OVER 70% - 80%	10	0,0937	6.859.841,26	0,3550
OVER 80%	23	0,2156	5.715.410,89	0,2958
Total	10.669	100,00	1.932.308.880,99	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	825	7,7327	151.766.497,03	7,8542
OVER 20% - 30%	946	8,8668	177.453.442,96	9,1835
OVER 30% - 40%	1.247	11,6881	254.641.561,22	13,1781
OVER 40% - 50%	2.366	22,1764	399.520.917,46	20,6758
OVER 50% - 60%	2.542	23,8260	437.290.239,67	22,6305
OVER 60% - 70%	1.222	11,4537	207.288.424,22	10,7275
OVER 70% - 80%	1.289	12,0817	140.534.123,54	7,2729
OVER 80%	232	2,1746	163.813.674,89	8,4775
Total	10.669	100,00	1.932.308.880,99	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	258	2,4182	45.087.524,83	2,3333
BASILICATA	57	0,5343	7.323.129,70	0,3790
CALABRIA	231	2,1652	33.207.969,16	1,7186
CAMPANIA	900	8,4357	223.211.486,01	11,5515
EMILIA ROMAGNA	440	4,1241	104.054.051,15	5,3850
FRIULI VENEZIA GIULIA	169	1,5840	24.932.143,58	1,2903
LAZIO	1.036	9,7104	199.383.401,52	10,3184
LIGURIA	103	0,9654	12.495.578,66	0,6467
LOMBARDIA	1.180	11,0601	212.259.759,27	10,9848
MARCHE	195	1,8277	31.931.338,80	1,6525
MOLISE	66	0,6186	10.041.382,77	0,5197
PIEMONTE	277	2,5963	32.551.642,66	1,6846
PUGLIA	921	8,6325	122.360.904,97	6,3324
SARDEGNA	93	0,8717	20.709.451,80	1,0717
SICILIA	595	5,5769	98.652.901,87	5,1054
TOSCANA	2.392	22,4201	430.407.353,77	22,2743
TRENTINO ALTO ADIGE	8	0,0750	932.225,50	0,0482
UMBRIA	259	2,4276	47.339.824,08	2,4499
VALLE D'AOSTA	20	0,1875	1.138.259,69	0,0589
VENETO	1.469	13,7687	274.288.551,20	14,1948
ESTERO	0	0,0000	-	0,0000
TOTALE	10.669	100,00	1.932.308.880,99	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
615	1.389	13,0190	140.527.662,75	7,2725
614	507	4,7521	28.046.378,05	1,4514
600	3.429	32,1398	195.643.774,02	10,1249
430	3.696	34,6424	1.286.648.432,98	66,5861
492	1.034	9,6916	168.346.635,63	8,7122
490	33	0,3093	14.352.018,88	0,7427
491	54	0,5061	19.160.648,18	0,9916
288	13	0,1218	8.284.618,66	0,4287
482	403	3,7773	40.983.425,72	2,1210
481	33	0,3093	2.302.709,17	0,1192
280	25	0,2343	2.541.684,13	0,1315
480	19	0,1781	4.666.577,96	0,2415
284	2	0,0187	254.784,49	0,0132
432	14	0,1312	14.525.418,41	0,7517
268	1	0,0097	135.140,09	0,0071
267	0	0,0000	-	0,0000
775	3	0,0281	140.849,92	0,0073
283	0	0,0000	-	0,0000
258	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
476	10	0,0937	5.378.303,60	0,2783
773	2	0,0187	78.140,53	0,0040
475	0	0,0000	-	0,0000
477	1	0,0094	268.386,10	0,0139
757	0	0,0000	-	0,0000
774	1	0,0094	23.291,72	0,0012
501	0	0,0000	-	0,0000
TOTALE	10.669	100,00	1.932.308.880,99	100,00

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

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	225	17.452.492,15
>2 and <=3 Months	78	6.060.213,66
>3 and <=4 Months	33	2.552.774,64
>4 and <=5 Months	30	2.528.328,10
>5 and <=6 Months	29	2.522.210,04
>6 Months	51	5.776.474,36 0,079%
TOTAL	446	36.892.492,95 0,505%

DEFAULTS

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

-

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

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	41	6.035.580,22
>2 and <=3 Months	4	225.568,48
>3 and <=4 Months	5	193.583,43
>4 and <=5 Months	4	264.750,49
>5 and <=6 Months	4	345.896,88
>6 Months	4	191.180,61 0,00
TOTAL	62	7.256.560,11 0,376%

DEFAULTS

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

Collection Period from 01/07/2021 to 30/09/2021

Guarantor Payment Date 29/10/2021

9. Tests

ASSET COVERAGE TEST		MIN * AP + B + C - X - Y - W - Z >= OBG	
MIN	9.198.603.089,77	Aggregate LTV Adjusted Principal Balance	
AP	86,20%	Asset percentage	
B	1.280.397.163,27	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	74.954.109,59	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	7.950.000.000,00	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	9.134.638.917,07 Passed 114,90%	Total	

NOTIONAL VALUE TEST		(A + B) >= OBG	
A	9.141.750.787,35	Outstanding Principal Balance of each Eligible Assets and Top-Up Assets	
B	1.280.397.163,27	Aggregate amount of all Principal Available Funds	
OBG	7.950.000.000,00	Aggregate Principal Amount Outstanding of the Covered Bonds	
A + B TEST RESULT (A + B) / OBG	10.422.147.950,62 Passed 131,10%	Total	

INTEREST COVERAGE TEST		A + B + C + D - E >= IOBG	
A	136.485.286,23	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	10.592.470,20	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	135.985.286,23 Passed 1283,82%	Total	

PRESENT VALUE TEST		A + B + C - D >= NPVOBG	
A	10.502.570.160,84	Net present value of all Eligible Assets and Top-Up Assets	
B	-	Net present value of each Swap Agreement	
C	1.280.397.163,27	Aggregate amount of the Principal Available Funds	
D	5.000.000,00	Net present value amount of any transaction costs	
NPVOBG	8.041.793.117,93	Sum of the Net present value of each Covered Bond	
A + B + C - D TEST RESULT (A + B + C - D) / NPVOBG	11.777.967.324,11 Passed 146,46%	Total	