

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

<i>Twenty-fourth 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-fifth Issue Date: 2 August 2016</i> <i>Euro 700.000.000</i>	<i>Thirty-second Issue Date: 18 June 2018</i> <i>Euro 350.000.000</i>
<i>Twenty-sixth Issue Date: 23 September 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-seventh Issue Date: 24 October 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-eighth Issue Date: 24 October 2016</i> <i>Euro 400.000.000</i>	<i>Thirty-fifth Issue Date: 13 September 2019</i> <i>Euro 500.000.000</i>
<i>Twenty-ninth Issue Date: 29 October 2016</i> <i>Euro 700.000.000</i>	<i>Thirty-sixth 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>	<i>Thirty-seventh Issue Date: 12 February 2020</i> <i>Euro 500.000.000</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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

1. Guarantor Available Funds

1.1 Principal Available Funds	Sum [(i):(ix)]	1.387.768.320,48
(i) Principal amounts collected by the Servicer in respect of the Cover Pool and credited to the Main Programme Account*		219.643.608,90
(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		1.168.124.711,58

* 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)]	24.337.281,19
(i) Interest amounts and/or yield collected by the Servicer in respect of the Cover Pool and credited into the Main Programme Account*		24.337.369,69
(ii) Other interest recoveries received by the Servicer and credited to the Main Programme Account		-
(iii) Interest accrued and paid on the Programme Accounts		- 88,50
(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)	1.412.105.601,67
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Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

2.1 Pre-Issuer Default Interest Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Interest Available Funds	24.337.281,19
(i) (a) Expenses	34,05
(b) Retention Amount	6.756,91
(ii) Any amount due and payable to the Representative of the Bondholders	15.450,36
(iii) Fees, costs and expenses (<i>pro rata</i> and <i>pari passu</i>) to the Servicers and the Agents	70.835,27
(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	5.228.052,02
(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)	19.016.152,58
(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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

2.2 Pre-Issuer Default Principal Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Principal Available Funds	1.387.768.320,48
(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</i> and <i>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	1.187.768.320,48

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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	17.114.887,07
CASH RESERVE TARGET AMOUNT	22.342.939,09
CASH RESERVE EXCESS AMOUNT	-
CASH RESERVE DEFICIT AMOUNT	5.228.052,02
DRAW-DOWN AMOUNT	-
CLOSING BALANCE	22.342.939,09

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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	Interest 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	Interest 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	Interest 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 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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
29/04/2020	29/07/2020	29/07/2020	91	0,6270%	950.950,00

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
29/04/2020	29/07/2020	29/07/2020	91	0,6270%	1.109.441,67

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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	0,5380%	102.811,11
31/10/2016	30/01/2017	30/01/2017	0,5380%	271.988,89
30/01/2017	02/05/2017	02/05/2017	0,5220%	266.800,00
02/05/2017	31/07/2017	31/07/2017	0,5210%	911.750,00
31/07/2017	30/10/2017	30/10/2017	0,5210%	921.880,56
30/10/2017	29/01/2018	29/01/2018	0,5190%	918.341,67
29/01/2018	30/04/2018	30/04/2018	0,5230%	925.419,44
30/04/2018	30/07/2018	30/07/2018	0,5220%	923.650,00
30/07/2018	29/10/2018	29/10/2018	0,5300%	937.805,56
29/10/2018	29/01/2019	29/01/2019	0,5330%	953.477,78
29/01/2019	29/04/2019	29/04/2019	0,5430%	950.250,00
29/04/2019	29/07/2019	29/07/2019	0,5380%	951.961,11
29/07/2019	29/10/2019	29/10/2019	0,4720%	844.355,56
29/10/2019	29/01/2020	29/01/2020	0,4370%	781.744,44
29/01/2020	29/04/2020	29/04/2020	0,4520%	799.788,89
29/04/2020	29/07/2020	29/07/2020	0,6270%	1.109.441,67

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	0,5440%	592.355,56
30/01/2017	02/05/2017	02/05/2017	0,5220%	533.600,00
02/05/2017	31/07/2017	31/07/2017	0,5210%	911.750,00
31/07/2017	30/10/2017	30/10/2017	0,5210%	921.880,56
30/10/2017	29/01/2018	29/01/2018	0,5190%	918.341,67
29/01/2018	30/04/2018	30/04/2018	0,5230%	925.419,44
30/04/2018	30/07/2018	30/07/2018	0,5220%	923.650,00
30/07/2018	29/10/2018	29/10/2018	0,5300%	937.805,56
29/10/2018	29/01/2019	29/01/2019	0,5330%	953.477,78
29/01/2019	29/04/2019	29/04/2019	0,5430%	950.250,00
29/04/2019	29/07/2019	29/07/2019	0,5380%	951.961,11
29/07/2019	29/10/2019	29/10/2019	0,4720%	844.355,56
29/10/2019	29/01/2020	29/01/2020	0,4370%	781.744,44
29/01/2020	29/04/2020	29/04/2020	0,4520%	799.788,89
29/04/2020	29/07/2020	29/07/2020	0,6270%	1.109.441,67

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	0,5440%	592.355,56
30/01/2017	02/05/2017	02/05/2017	0,5220%	533.600,00
02/05/2017	31/07/2017	31/07/2017	0,5210%	521.000,00
31/07/2017	30/10/2017	30/10/2017	0,5210%	526.788,89
30/10/2017	29/01/2018	29/01/2018	0,5190%	524.766,67
29/01/2018	30/04/2018	30/04/2018	0,5230%	528.811,11
30/04/2018	30/07/2018	30/07/2018	0,5220%	527.800,00
30/07/2018	29/10/2018	29/10/2018	0,5300%	535.888,89
29/10/2018	29/01/2019	29/01/2019	0,5330%	544.844,44
29/01/2019	29/04/2019	29/04/2019	0,5430%	543.000,00
29/04/2019	29/07/2019	29/07/2019	0,5380%	543.977,78
29/07/2019	29/10/2019	29/10/2019	0,4720%	482.488,89
29/10/2019	29/01/2020	29/01/2020	0,4370%	446.711,11
29/01/2020	29/04/2020	29/04/2020	0,4520%	457.022,22
29/04/2020	29/07/2020	29/07/2020	0,6270%	633.966,67

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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
29/04/2020	29/07/2020	29/07/2020	91	0,6270%	1.109.441,67

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
29/04/2020	29/07/2020	29/07/2020	91	0,6270%	554.720,83

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
29/04/2020	29/07/2020	29/07/2020	91	0,6270%	554.720,83

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
29/04/2020	29/07/2020	29/07/2020	91	0,6270%	554.720,83

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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
29/04/2020	29/07/2020	29/07/2020	91	0,7270%	918.847,22

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
29/04/2020	29/07/2020	29/07/2020	91	0,6770%	855.652,78

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
29/04/2020	29/07/2020	29/07/2020	91	0,7570%	956.763,89

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	Interet 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

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
29/04/2020	29/07/2020	29/07/2020	91	0,4270%	647.616,67

6.1 COVERED BOND OUTSTANDING - YEARS TO MATURITY

RANGE	CURRENTS BALANCE	%
UP TO 1 YEAR	2.500.000.000	36%
OVER 1 YEAR UP TO 2 YEARS	1.750.000.000	26%
OVER 2 YEARS UP TO 3 YEARS	1.500.000.000	22%
OVER 3 YEARS UP TO 4 YEARS	1.100.000.000	16%
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	6.850.000.000	

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

7.1 Ptf Residential Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	28.533	34,4182	769.058.137,31	11,0301
OVER 50.000 UP TO 75.000	15.599	18,8164	970.327.339,03	13,9167
OVER 75.000 UP TO 100.000	13.965	16,8454	1.218.215.169,99	17,4720
OVER 100.000 UP TO 150.000	16.180	19,5173	1.959.324.311,81	28,1012
OVER 150.000 UP TO 200.000	5.545	6,6887	942.475.047,18	13,5173
OVER 200.000 UP TO 250.000	1.404	1,6936	310.443.250,54	4,4525
OVER 250.000 UP TO 300.000	605	0,7298	165.061.031,75	2,3674
OVER 300.000 UP TO 400.000	490	0,5911	167.511.718,46	2,4025
OVER 400.000 UP TO 500.000	221	0,2666	97.652.701,80	1,4006
OVER 500.000 UP TO 750.000	192	0,2316	114.888.965,02	1,6478
OVER 750.000 UP TO 1.000.000	71	0,0856	60.440.523,09	0,8669
OVER 1.000.000 UP TO 1.500.000	41	0,0495	48.872.868,22	0,7009
OVER 1.500.000	55	0,0662	148.111.302,89	2,1241
Total	82.901	100,00	6.972.382.367,09	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	12.870	15,5245	325.033.309,46	4,6617
OVER 5 UP TO 10 YEARS	14.748	17,7899	940.906.858,34	13,4948
OVER 10 UP TO 15 YEARS	14.681	17,7091	1.212.060.813,49	17,3837
OVER 15 UP TO 20 YEARS	18.298	22,0721	1.812.523.785,22	25,9958
OVER 20 UP TO 25 YEARS	11.593	13,9841	1.315.170.987,29	18,8626
OVER 25 UP TO 30 YEARS	9.606	11,5873	1.206.336.878,50	17,3016
OVER 30 YEARS	1.105	1,3330	160.349.734,79	2,2998
Total	82.901	100,00	6.972.382.367,09	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	21.757	26,2446	731.391.730,63	10,4898
OVER 20% - 30%	10.214	12,3207	726.050.450,72	10,4132
OVER 30% - 40%	9.778	11,7948	856.637.547,78	12,2862
OVER 40% - 50%	9.769	11,7839	1.000.975.103,91	14,3563
OVER 50% - 60%	8.927	10,7683	987.395.241,47	14,1615
OVER 60% - 70%	10.039	12,1096	1.148.126.394,63	16,4668
OVER 70% - 80%	11.851	14,2954	1.450.602.963,51	20,8050
OVER 80%	566	0,6827	71.202.934,24	1,0212
Total	82.901	100,00	6.972.382.367,09	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	2.411	2,9083	153.980.699,79	2,2084
BASILICATA	256	0,3088	14.351.804,52	0,2058
CALABRIA	1.555	1,8757	102.531.787,04	1,4705
CAMPANIA	4.244	5,1194	381.445.703,65	5,4708
EMILIA ROMAGNA	3.928	4,7382	356.123.450,75	5,1076
FRIULI VENEZIA GIULIA	1.099	1,3257	77.509.230,21	1,1117
LAZIO	10.423	12,5728	996.780.746,24	14,2961
LIGURIA	1.159	1,3981	90.215.264,79	1,2939
LOMBARDIA	10.405	12,5511	966.757.221,53	13,8655
MARCHE	2.161	2,6067	152.609.366,54	2,1888
MOLISE	450	0,5428	25.343.319,76	0,3635
PIEMONTE	1.862	2,2461	146.372.351,64	2,0993
PUGLIA	6.067	7,3184	461.689.292,11	6,6217
SARDEGNA	587	0,7081	49.300.002,18	0,7071
SICILIA	5.140	6,2002	377.742.102,77	5,4177
TOSCANA	21.774	26,2651	1.826.463.062,14	26,1957
TRENTINO ALTO ADIGE	93	0,1122	8.497.639,26	0,1219
UMBRIA	2.153	2,5971	163.811.854,57	2,3494
VALLE D'AOSTA	148	0,1785	10.640.926,01	0,1526
VENETO	6.986	8,4267	610.216.541,59	8,7520
ESTERO	0	0,0000	-	0,0000
TOTALE	82.901	100,00	6.972.382.367,09	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	28.212	34,0310	2.468.415.233,74	35,4028
FLOATING	54.689	65,9690	4.503.967.133,35	64,5972
Total	82.901	100,00	6.972.382.367,09	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	58.121	70,1089	4.748.663.028,97	68,1068
TWO-MONTHLY	1	0,0012	42.243,57	0,0006
QUARTERLY	899	1,0844	105.889.808,92	1,5187
FOUR-MONTHLY	0	0,0000	-	0,0000
SEMIANNUALLY	23.880	28,8055	2.117.787.285,63	30,3739
ANNUAL	0	0,0000	-	0,0000
Total	82.901	100,00	6.972.382.367,09	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	7.006	8,4510	774.760.585,17	11,1118
OVER 12 UP TO 24 MONTHS	4.570	5,5126	540.350.837,08	7,7499
OVER 24 UP TO 36 MONTHS	2.333	2,8142	266.765.625,98	3,8260
OVER 36 UP TO 48 MONTHS	4.246	5,1218	444.163.073,40	6,3703
OVER 48 UP TO 60 MONTHS	9.002	10,8587	818.545.449,16	11,7398
OVER 60 UP TO 72 MONTHS	1.745	2,1049	194.841.608,28	2,7945
OVER 72 UP TO 84 MONTHS	1.363	1,6441	146.255.667,70	2,0976
OVER 84 MONTHS	52.636	63,4927	3.786.699.520,32	54,3101
Total	82.901	100,00	6.972.382.367,09	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	4.434	5,3485	189.858.787,12	2,7230
OVER 20% - 30%	5.971	7,2026	322.260.299,58	4,6220
OVER 30% - 40%	8.001	9,6513	544.350.315,46	7,8072
OVER 40% - 50%	10.421	12,5704	829.453.946,39	11,8963
OVER 50% - 60%	9.996	12,0578	860.642.862,19	12,3436
OVER 60% - 70%	11.914	14,3714	1.095.714.401,33	15,7151
OVER 70% - 80%	28.797	34,7366	2.819.238.292,65	40,4344
OVER 80%	3.367	4,0614	310.863.462,37	4,4584
Total	82.901	100,00	6.972.382.367,09	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
600	68.480	82,6046	5.411.365.397,78	77,6114
492	712	0,8589	84.699.588,02	1,2148
430	4.353	5,2508	588.408.849,46	8,4391
614	2.423	2,9228	173.057.190,12	2,4820
615	6.282	7,5777	627.127.814,47	8,9945
491	114	0,1375	17.214.840,07	0,2469
481	84	0,1013	7.384.793,42	0,1059
482	192	0,2316	16.966.091,51	0,2290
280	74	0,0893	7.553.642,63	0,1083
288	4	0,0048	1.387.482,27	0,0199
490	34	0,0410	11.532.503,89	0,1654
480	9	0,0109	592.519,70	0,0085
432	13	0,0157	2.523.862,62	0,0362
476	1	0,0012	2.510.168,15	0,0360
775	43	0,0519	4.270.409,08	0,0612
501	0	0,0000	-	0,0000
283	37	0,0446	3.292.168,38	0,0472
774	5	0,0060	352.867,59	0,0051
267	6	0,0072	8.536.039,84	0,1224
477	1	0,0012	1.075.918,55	0,0156
500	0	0,0000	-	0,0000
758	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
284	3	0,0036	302.380,31	0,0043
268	1	0,0012	554.556,39	0,0080
475	0	0,0000	-	0,0000
757	1	0,0012	37.636,33	0,0005
773	29	0,0350	2.635.646,51	0,0378
TOTALE	82.901	100,00	6.972.382.367,09	100,00

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

7.2 Ptf Commercial Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	4.919	41,1184	119.595.970,84	5,6032
OVER 50.000 UP TO 75.000	1.702	14,2272	104.710.960,57	4,9059
OVER 75.000 UP TO 100.000	1.138	9,5127	98.603.655,07	4,6197
OVER 100.000 UP TO 150.000	1.316	11,0006	160.326.255,13	7,5115
OVER 150.000 UP TO 200.000	701	5,8597	120.894.329,23	5,6641
OVER 200.000 UP TO 250.000	434	3,6279	96.921.220,47	4,5409
OVER 250.000 UP TO 300.000	302	2,5245	82.994.952,78	3,8884
OVER 300.000 UP TO 400.000	378	3,1597	131.473.238,52	6,1597
OVER 400.000 UP TO 500.000	263	2,1984	118.057.555,88	5,5312
OVER 500.000 UP TO 750.000	347	2,9006	209.091.864,59	9,7962
OVER 750.000 UP TO 1.000.000	162	1,3542	140.089.543,10	6,5634
OVER 1.000.000 UP TO 1.500.000	155	1,2957	187.047.173,47	8,7634
OVER 1.500.000	146	1,2204	564.602.682,34	26,4524
Total	11.963	100,00	2.134.409.401,99	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	2.042	17,0693	187.584.172,11	8,7886
FLOATING	9.921	82,9307	1.946.825.229,88	91,2114
Total	11.963	100,00	2.134.409.401,99	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	8.275	69,1716	951.388.455,64	44,5739
TWO-MONTHLY	-	-	-	-
QUARTERLY	441	3,6864	167.561.497,78	7,8505
FOUR-MONTHLY	-	-	-	-
SEMIANNUALLY	3.247	27,1420	1.015.459.448,57	47,5757
ANNUAL	0	0,0000	-	0,0000
Total	11.963	100,00	2.134.409.401,99	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	4.484	37,4822	401.461.568,93	18,8090
OVER 5 UP TO 10 YEARS	4.066	33,9881	933.313.020,44	43,7270
OVER 10 UP TO 15 YEARS	2.046	17,1027	555.167.357,05	26,0104
OVER 15 UP TO 20 YEARS	958	8,0080	179.356.940,38	8,4031
OVER 20 UP TO 25 YEARS	320	2,6749	51.388.720,06	2,4076
OVER 25 UP TO 30 YEARS	86	0,7189	10.370.821,04	0,4859
OVER 30 YEARS	3	0,0252	3.350.974,09	0,1570
Total	11.963	100,00	2.134.409.401,99	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	169	1,4127	73.867.015,57	3,4608
OVER 12 UP TO 24 MONTHS	464	3,8786	181.777.563,38	8,5165
OVER 24 UP TO 36 MONTHS	549	4,5891	140.032.377,08	6,5607
OVER 36 UP TO 48 MONTHS	563	4,7062	93.511.310,76	4,3811
OVER 48 UP TO 60 MONTHS	446	3,7282	68.768.139,45	3,2219
OVER 60 UP TO 72 MONTHS	452	3,7783	65.762.697,53	3,0811
OVER 72 UP TO 84 MONTHS	312	2,6080	35.476.751,12	1,6621
OVER 84 MONTHS	9.008	75,2989	1.475.213.547,10	69,1158
Total	11.963	100,00	2.134.409.401,99	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	5.117	42,7736	575.251.692,44	26,9513
OVER 20% - 30%	2.354	19,6773	456.161.765,31	21,3718
OVER 30% - 40%	1.911	15,9743	406.357.903,06	19,0384
OVER 40% - 50%	1.593	13,3161	388.332.339,00	18,1939
OVER 50% - 60%	870	7,2724	234.450.681,05	10,9843
OVER 60% - 70%	56	0,4681	47.789.829,84	2,2390
OVER 70% - 80%	44	0,3678	18.407.425,71	0,8624
OVER 80%	18	0,1504	7.657.765,58	0,3589
Total	11.963	100,00	2.134.409.401,99	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	933	7,7990	167.291.915,80	7,8379
OVER 20% - 30%	1.052	8,7938	188.075.988,04	8,8116
OVER 30% - 40%	1.404	11,7362	263.620.910,83	12,3510
OVER 40% - 50%	2.648	22,1349	487.079.503,64	22,8203
OVER 50% - 60%	2.775	23,1965	470.890.752,79	22,0619
OVER 60% - 70%	1.380	11,5356	206.405.070,59	9,6704
OVER 70% - 80%	1.526	12,7560	178.275.929,50	8,3525
OVER 80%	245	2,0480	172.769.330,80	8,0944
Total	11.963	100,00	2.134.409.401,99	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	272	2,2737	45.571.551,88	2,1351
BASILICATA	64	0,5350	13.898.862,79	0,6512
CALABRIA	258	2,1566	37.857.204,23	1,7737
CAMPANIA	1.020	8,5263	238.527.062,00	11,1753
EMILIA ROMAGNA	495	4,1378	105.865.402,60	4,9599
FRIULI VENEZIA GIULIA	196	1,6384	24.895.503,03	1,1664
LAZIO	1.212	10,1312	274.304.187,26	12,8515
LIGURIA	121	1,0115	13.602.805,95	0,6373
LOMBARDIA	1.330	11,1176	218.381.142,00	10,2315
MARCHE	207	1,7303	30.861.328,98	1,4459
MOLISE	80	0,6687	10.622.284,74	0,4977
PIEMONTE	300	2,5077	35.764.910,09	1,6756
PUGLIA	1.038	8,6768	142.262.151,76	6,6652
SARDEGNA	102	0,8526	21.336.183,74	0,9996
SICILIA	689	5,7594	111.771.382,90	5,2366
TOSCANA	2.616	21,8674	456.089.416,53	21,3684
TRENTINO ALTO ADIGE	8	0,0669	1.206.146,17	0,0565
UMBRIA	294	2,4576	49.529.806,80	2,3205
VALLE D'AOSTA	20	0,1672	1.175.632,34	0,0551
VENETO	1.641	13,7173	300.886.436,20	14,0970
ESTERO	0	0,0000	-	0,0000
TOTALE	11.963	100,00	2.134.409.401,99	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
615	1.536	12,8396	163.221.671,24	7,6472
614	588	4,9152	32.633.319,47	1,5289
600	3.850	32,1826	225.155.769,80	10,5489
430	4.107	34,3309	1.419.556.556,89	66,5082
492	1.170	9,7802	182.231.733,77	8,5378
490	32	0,2675	15.272.866,71	0,7156
491	60	0,5015	21.357.938,43	1,0006
288	9	0,0752	4.741.409,76	0,2221
482	496	4,1461	46.180.439,21	2,1636
481	45	0,3762	3.344.607,09	0,1567
280	26	0,2173	2.521.765,99	0,1181
480	18	0,1505	4.593.047,85	0,2152
284	2	0,0167	278.610,57	0,0131
432	4	0,0334	7.681.570,12	0,3599
268	1	0,0081	223.237,80	0,0103
267	0	0,0000	-	0,0000
775	3	0,0251	151.257,71	0,0071
283	0	0,0000	-	0,0000
258	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
476	11	0,0920	4.638.432,31	0,2173
773	2	0,0167	84.615,54	0,0040
475	0	0,0000	-	0,0000
477	1	0,0084	287.673,05	0,0135
757	1	0,0084	221.841,69	0,0104
774	1	0,0084	31.036,99	0,0015
501	0	0,0000	-	0,0000
TOTALE	11.963	100,00	2.134.409.401,99	100,00

Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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	308	24.073.895,03
>2 and <=3 Months	261	21.454.326,01
>3 and <=4 Months	162	14.303.001,41
>4 and <=5 Months	216	18.207.110,18
>5 and <=6 Months	88	6.619.923,77
>6 Months	75	7.372.746,65 0,106%
TOTAL	1.110	92.031.003,05 1,320%

DEFAULTS

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

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Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

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	48	5.811.477,20
>2 and <=3 Months	54	5.334.111,31
>3 and <=4 Months	36	2.936.172,60
>4 and <=5 Months	57	5.720.015,26
>5 and <=6 Months	25	4.875.807,48
>6 Months	53	927.915,62 0,00
TOTAL	273	25.605.499,47 1,200%

DEFAULTS

(Claims managed by the Legal Department as of the end of the Collection Period)	-
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Collection Period from 01/04/2020 to 30/06/2020

Guarantor Payment Date 29/07/2020

9. Tests

ASSET COVERAGE TEST		MIN * AP + B + C - X - Y - W - Z >= OBG
MIN	8.938.807.291,34	Aggregate LTV Adjusted Principal Balance
AP	86,20%	Asset percentage
B	1.387.768.320,48	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	59.907.534,25	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	7.450.000.000,00	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	9.033.112.671,37 Passed 121,25%	Total

NOTIONAL VALUE TEST		(A + B) >= OBG
A	8.539.545.436,59	Outstanding Principal Balance of each Eligible Assets and Top-Up Assets
B	1.387.768.320,48	Aggregate amount of all Principal Available Funds
OBG	7.450.000.000,00	Aggregate Principal Amount Outstanding of the Covered Bonds
A + B TEST RESULT (A + B) / OBG	9.927.313.757,07 Passed 133,25%	Total

INTEREST COVERAGE TEST		A + B + C + D - E >= IOBG
A	111.988.894,54	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	29.324.601,09	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	111.488.894,54 Passed 380,19%	Total

PRESENT VALUE TEST		A + B + C - D >= NPVOBG
A	10.115.587.920,93	Net present value of all Eligible Assets and Top-Up Assets
B	-	Net present value of each Swap Agreement
C	1.387.768.320,48	Aggregate amount of the Principal Available Funds
D	5.000.000,00	Net present value amount of any transaction costs
NPVOBG	7.566.541.902,60	Sum of the Net present value of each Covered Bond
A + B + C - D TEST RESULT (A + B + C - D) / NPVOBG	11.498.356.264,80 Passed 151,96%	Total