

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

<i>Thirty-first Issue Date: 5 June 2018</i> <i>Euro 350.000.000</i>	<i>Thirty-eight Issue Date: 16 September 2020</i> <i>Euro 750.000.000</i>
<i>Thirty-second Issue Date: 18 June 2018</i> <i>Euro 350.000.000</i>	<i>Thirty-ninth Issue Date: 16 September 2020</i> <i>Euro 750.000.000</i>
<i>Thirty-third Issue Date: 24 October 2018</i> <i>Euro 500.000.000</i>	<i>Forty Issue Date: 19 January 2021</i> <i>Euro 700.000.000</i>
<i>Thirty-fourth Issue Date: 13 September 2019</i> <i>Euro 500.000.000</i>	<i>Forty-one Issue Date: 14 May 2021</i> <i>Euro 700.000.000</i>
<i>Thirty-fifth Issue Date: 13 September 2019</i> <i>Euro 500.000.000</i>	<i>Forty-second Issue Date: 22 July 2021</i> <i>Euro 700.000.000</i>
<i>Thirty-sixth Issue Date: 12 February 2020</i> <i>Euro 500.000.000</i>	<i>Forty-third Issue Date: 01 October 2021</i> <i>Euro 700.000.000</i>
<i>Thirty-seventh Issue Date: 12 February 2020</i> <i>Euro 500.000.000</i>	<i>Forty-four Issue Date: 09 November 2021</i> <i>Euro 700.000.000</i>
	<i>Forty-fifth Issue Date: 17 February 2022</i> <i>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.

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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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* 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 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

1. Guarantor Available Funds

1.1 Principal Available Funds	Sum [(i):(ix)]	1.414.112.666,54
(i) Principal amounts collected by the Servicer in respect of the Cover Pool and credited to the Main Programme Account*		376.860.122,48
(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		1.037.252.544,06

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

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

1.2 Interest Available Funds	Sum [(i):(viii)]	51.543.912,00
(i) Interest amounts and/or yield collected by the Servicer in respect of the Cover Pool and credited into the Main Programme Account*		51.056.803,36
(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		487.179,14
(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)	1.465.656.578,54
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Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

2.1 Pre-Issuer Default Interest Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Interest Available Funds	51.543.912,00
(i) (a) Expenses	221,10
(b) Retention Amount	-
(ii) Any amount due and payable to the Representative of the Bondholders	20.587,83
(iii) Fees, costs and expenses (<i>pro rata</i> and <i>pari passu</i>) to the Servicers and the Agents	72.599,79
(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)	51.450.503,28
(b) Excess Term Loan Amount	-
provided that i) no Segregation Event has occurred and/or (ii) any amount in respect of interest under the relevant Series or Tranche of Covered Bonds which has fallen due on or prior to the relevant Guarantor Payment Date has been paid in full by the Issuer	
Final balance	-

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

2.2 Pre-Issuer Default Principal Priority of Payments

- Prior to the delivery of an Issuer Default Notice -

Principal Available Funds	1.414.112.666,54
(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	1.214.112.666,54

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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 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 Payments	<input type="text"/>
(ix) to pay <i>pro rata</i> and <i>pari passu</i> , any Excluded Swap Termination Amount due and payable by the Guarantor	<input type="text"/>
(x) Any other amount due and payable to pay to the Sellers under the Programme Documents to the extent not already paid or payable under other items of this Guarantee Priority of Payments	<input type="text"/>
(xi) <i>pro rata</i> and <i>pari passu</i> :	
(a) any interest and principal amount outstanding and any Premium on the Programme Term Loans to the Subordinated Lender(s)	<input type="text"/>
(b) any amounts due, on each Term Loan (as applicable) under the relevant Subordinated Loan Agreement(s)	<input type="text"/>
Final balance	<input type="text"/>

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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	4.762.158,69
CASH RESERVE TARGET AMOUNT	4.274.979,55
CASH RESERVE EXCESS AMOUNT	487.179,14
CASH RESERVE DEFICIT AMOUNT	0
DRAW-DOWN AMOUNT	-
CLOSING BALANCE	4.274.979,55

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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%	933.800,00
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%	926.419,44
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%	951.981,11
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%	476.125,00
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
29/10/2021	31/01/2022	31/01/2022	94	0.2940%	268.683,33

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%	476.125,00
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
29/10/2021	31/01/2022	31/01/2022	94	0.2940%	268.683,33
31/01/2022	29/04/2022	29/04/2022	88	0.3030%	259.233,33

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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
29/10/2021	31/01/2022	31/01/2022	94	0,2940%	268.683,33
31/01/2022	29/04/2022	29/04/2022	88	0,3030%	259.233,33

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
29/10/2021	31/01/2022	31/01/2022	94	0,3940%	514.388,89
31/01/2022	29/04/2022	29/04/2022	88	0,4030%	492.555,56

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%	856.652,78
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
29/10/2021	31/01/2022	31/01/2022	94	0,3440%	449.111,11
31/01/2022	29/04/2022	29/04/2022	88	0,3530%	431.444,44

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%	736.583,33
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
29/10/2021	31/01/2022	31/01/2022	94	0,4240%	553.555,56
31/01/2022	29/04/2022	29/04/2022	88	0,4330%	529.222,22

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
29/10/2021	31/01/2022	31/01/2022	94	0,0440%	57.444,44
31/01/2022	29/04/2022	29/04/2022	88	0,0530%	64.777,78

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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
29/10/2021	31/01/2022	31/01/2022	94	0,0940%	147.266,67
31/01/2022	29/04/2022	29/04/2022	88	0,1030%	151.066,67

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%	-
29/10/2021	31/01/2022	31/01/2022	94	0,0000%	-
31/01/2022	29/04/2022	29/04/2022	88	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%	-
29/10/2021	31/01/2022	31/01/2022	94	0,0000%	-
31/01/2022	29/04/2022	29/04/2022	88	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%	-
29/10/2021	31/01/2022	31/01/2022	94	0,0000%	-
31/01/2022	29/04/2022	29/04/2022	88	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%	-
29/10/2021	31/01/2022	31/01/2022	94	0,0000%	-
31/01/2022	29/04/2022	29/04/2022	88	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%	-
29/10/2021	31/01/2022	31/01/2022	94	0,0000%	-
31/01/2022	29/04/2022	29/04/2022	88	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%	-
31/01/2022	29/04/2022	29/04/2022	88	0,0000%	-

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 44 - 2021	09/11/2021	500.000.000,00	IT0005467037	29/07/2025

Interest Period	Payment Date	Days	Interest Rate	Amount payable	
09/11/2021	31/01/2022	31/01/2022	83	0,0000%	-
31/01/2022	29/04/2022	29/04/2022	88	0,0000%	-

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

6. Covered Bonds

Series	Issue Date	Nominal Amount	Isin Code	Maturity
Series 45 - 2022	17/02/2022	750.000.000,00	IT0005483349	29/10/2025

Interest Period	Payment Date	Days	Interest Rate	Amount payable
17/02/2022	29/04/2022	71	0,0000%	-

6.1 COVERED BOND OUTSTANDING - YEARS TO MATURITY

RANGE	CURRENTS BALANCE	%
UP TO 1 YEAR	1.350.000.000	16%
OVER 1 YEAR UP TO 2 YEARS	2.350.000.000	28%
OVER 2 YEARS UP TO 3 YEARS	2.850.000.000	34%
OVER 3 YEARS UP TO 4 YEARS	1.950.000.000	23%
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	8.500.000.000	100,00%

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

7.1 Ptf Residential Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	29.210	29,9808	821.041.804,77	9,6797
OVER 50.000 UP TO 75.000	19.542	20,0577	1.219.165.318,90	14,3734
OVER 75.000 UP TO 100.000	17.869	18,3405	1.558.191.896,75	18,3703
OVER 100.000 UP TO 150.000	20.337	20,8737	2.461.658.217,27	29,0218
OVER 150.000 UP TO 200.000	6.590	6,7639	1.121.807.653,09	13,2256
OVER 200.000 UP TO 250.000	1.905	1,9553	421.537.916,24	4,9697
OVER 250.000 UP TO 300.000	805	0,8262	219.414.840,30	2,5868
OVER 300.000 UP TO 400.000	604	0,6199	205.339.768,50	2,4209
OVER 400.000 UP TO 500.000	235	0,2412	104.507.362,10	1,2321
OVER 500.000 UP TO 750.000	176	0,1806	106.906.172,05	1,2604
OVER 750.000 UP TO 1.000.000	56	0,0575	47.754.223,28	0,5630
OVER 1.000.000 UP TO 1.500.000	42	0,0431	47.994.057,00	0,5658
OVER 1.500.000	58	0,0596	146.794.345,43	1,7305
Total	97.429	100,00	8.482.113.575,68	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	12.801	13,1388	335.855.115,61	3,9596
OVER 5 UP TO 10 YEARS	15.115	15,5139	944.456.082,22	11,1347
OVER 10 UP TO 15 YEARS	17.756	18,2246	1.451.467.769,42	17,1121
OVER 15 UP TO 20 YEARS	20.756	21,3037	2.023.612.132,43	23,8574
OVER 20 UP TO 25 YEARS	14.902	15,2952	1.672.911.512,90	19,7228
OVER 25 UP TO 30 YEARS	15.348	15,7530	1.942.255.084,82	22,8982
OVER 30 YEARS	751	0,7708	111.555.878,28	1,3152
Total	97.429	100,00	8.482.113.575,68	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	20.099	20,6294	670.791.197,77	7,9083
OVER 20% - 30%	10.218	10,4876	694.652.347,22	8,1896
OVER 30% - 40%	10.606	10,8859	886.353.299,97	10,4497
OVER 40% - 50%	10.817	11,1024	1.073.300.704,58	12,6537
OVER 50% - 60%	11.310	11,6085	1.187.225.035,36	13,9968
OVER 60% - 70%	14.785	15,1752	1.613.056.819,80	19,0172
OVER 70% - 80%	19.084	19,5876	2.283.084.628,31	26,9165
OVER 80%	510	0,5234	73.649.542,67	0,8682
Total	97.429	100,00	8.482.113.575,68	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	2.484	2,5495	160.828.765,19	1,8961
BASILICATA	309	0,3172	19.929.631,54	0,2350
CALABRIA	1.946	1,9974	129.699.666,13	1,5291
CAMPANIA	4.742	4,8671	445.594.806,25	5,2533
EMILIA ROMAGNA	5.223	5,3608	472.355.660,61	5,5688
FRIULI VENEZIA GIULIA	1.352	1,3877	101.066.829,03	1,1915
LAZIO	11.267	11,5643	1.120.791.391,36	13,2136
LIGURIA	1.573	1,6145	126.651.023,59	1,4932
LOMBARDIA	13.926	14,2935	1.340.058.634,65	15,7986
MARCHE	2.334	2,3956	166.740.962,27	1,9658
MOLISE	431	0,4424	25.123.662,78	0,2962
PIEMONTE	2.405	2,4685	195.310.853,37	2,3026
PUGLIA	7.956	8,1659	634.894.418,38	7,4851
SARDEGNA	688	0,7062	56.580.052,60	0,6671
SICILIA	6.047	6,2066	456.770.505,60	5,3851
TOSCANA	23.135	23,7455	2.036.184.998,41	24,0056
TRENTINO ALTO ADIGE	103	0,1057	9.617.091,06	0,1134
UMBRIA	2.302	2,3627	170.923.804,49	2,0151
VALLE D'AOSTA	157	0,1611	11.720.085,22	0,1382
VENETO	9.049	9,2878	801.270.733,15	9,4466
ESTERO	0	0,0000	-	0,0000
TOTALE	97.429	100,00	8.482.113.575,68	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	47.668	48,9259	4.493.175.578,40	52,9724
FLOATING	49.761	51,0741	3.988.937.997,28	47,0276
Total	97.429	100,00	8.482.113.575,68	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	75.363	77,3517	6.517.876.547,20	76,8426
TWO-MONTHLY	1	0,0010	32.239,13	0,0004
QUARTERLY	759	0,7790	90.068.846,79	1,0619
FOUR-MONTHLY	0	0,0000	-	0,0000
SEMIANNUALLY	21.306	21,8683	1.874.135.942,56	22,0951
ANNUAL	0	0,0000	-	0,0000
Total	97.429	100,00	8.482.113.575,68	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	6.959	7,1426	778.713.010,70	9,1806
OVER 12 UP TO 24 MONTHS	15.334	15,7386	1.682.611.655,01	19,8372
OVER 24 UP TO 36 MONTHS	9.719	9,9755	1.025.335.307,58	12,0882
OVER 36 UP TO 48 MONTHS	3.857	3,9588	406.364.543,84	4,7908
OVER 48 UP TO 60 MONTHS	1.795	1,8424	203.638.059,67	2,4008
OVER 60 UP TO 72 MONTHS	3.882	3,9844	354.632.501,18	4,1809
OVER 72 UP TO 84 MONTHS	8.331	8,5508	692.867.383,38	8,1686
OVER 84 MONTHS	47.552	48,8069	3.337.951.114,32	39,3529
Total	97.429	100,00	8.482.113.575,68	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	4.003	4,1086	167.787.690,68	1,9781
OVER 20% - 30%	5.783	5,9356	322.085.674,30	3,7972
OVER 30% - 40%	8.131	8,3456	542.099.198,43	6,3911
OVER 40% - 50%	11.209	11,5048	892.476.440,67	10,5219
OVER 50% - 60%	11.095	11,3878	942.649.318,75	11,1134
OVER 60% - 70%	14.481	14,8631	1.342.405.070,60	15,8263
OVER 70% - 80%	38.589	39,6073	3.891.774.674,39	45,8821
OVER 80%	4.138	4,2472	380.835.507,86	4,4899
Total	97.429	100,00	8.482.113.575,68	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
600	83.124	85,3175	6.933.309.565,01	81,7404
492	592	0,6076	80.028.001,02	0,9435
430	3.531	3,6242	496.187.215,25	5,8498
614	2.575	2,6430	192.283.017,55	2,2669
615	7.003	7,1878	697.875.591,46	8,2276
491	94	0,0965	12.044.053,28	0,1420
481	75	0,0770	6.326.538,89	0,0746
482	149	0,1529	12.154.029,15	0,1433
280	75	0,0770	7.549.300,22	0,0890
288	0	0,0000	-	0,0000
490	31	0,0318	9.385.761,31	0,1107
480	6	0,0062	411.010,26	0,0048
432	19	0,0195	3.728.777,25	0,0440
476	1	0,0010	2.281.783,82	0,0269
775	50	0,0513	3.459.002,46	0,0408
501	0	0,0000	-	0,0000
283	36	0,0369	3.390.397,08	0,0400
774	6	0,0062	321.951,67	0,0038
267	3	0,0031	5.889.377,40	0,0694
477	4	0,0041	5.687.979,28	0,0671
500	0	0,0000	-	0,0000
758	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
284	5	0,0051	527.906,49	0,0062
268	1	0,0010	514.920,05	0,0059
768	0	0,0000	-	0,0000
757	1	0,0010	25.574,65	0,0003
772	1	0,0010	133.188,72	0,0016
290	8	0,0082	5.336.575,64	0,0629
773	39	0,0400	3.262.057,77	0,0385
TOTALE	97.429	100,00	8.482.113.575,68	100,00

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

7.2 Ptf Commercial Stratifications

OUTSTANDING LOAN AMOUNT (€)

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	4.301	41,1973	106.889.229,40	5,7170
OVER 50.000 UP TO 75.000	1.444	13,8314	89.193.451,82	4,7706
OVER 75.000 UP TO 100.000	1.003	9,6073	87.120.485,56	4,6597
OVER 100.000 UP TO 150.000	1.119	10,7184	136.453.722,02	7,2983
OVER 150.000 UP TO 200.000	570	5,4598	98.817.378,93	5,2853
OVER 200.000 UP TO 250.000	382	3,6590	85.350.649,33	4,5650
OVER 250.000 UP TO 300.000	262	2,5096	72.067.639,13	3,8546
OVER 300.000 UP TO 400.000	354	3,3908	122.907.033,68	6,5737
OVER 400.000 UP TO 500.000	270	2,5862	121.036.671,47	6,4737
OVER 500.000 UP TO 750.000	319	3,0556	194.355.561,66	10,3952
OVER 750.000 UP TO 1.000.000	150	1,4368	129.446.389,56	6,9235
OVER 1.000.000 UP TO 1.500.000	125	1,1973	150.420.898,98	8,0453
OVER 1.500.000	141	1,3505	475.605.676,15	25,4381
Total	10.440	100,00	1.869.664.787,69	100,00

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	4.080	39,0805	382.557.746,48	20,4613
OVER 5 UP TO 10 YEARS	3.399	32,5575	751.033.045,66	40,1694
OVER 10 UP TO 15 YEARS	1.871	17,9215	513.659.907,36	27,4734
OVER 15 UP TO 20 YEARS	767	7,3467	168.985.950,55	9,0383
OVER 20 UP TO 25 YEARS	225	2,1562	37.707.758,06	2,0168
OVER 25 UP TO 30 YEARS	95	0,9100	12.399.292,72	0,6632
OVER 30 YEARS	3	0,0286	3.321.086,86	0,1776
Total	10.440	100,00	1.869.664.787,69	100,00

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	4.519	43,2854	480.965.121,59	25,7247
OVER 20% - 30%	1.937	18,5536	380.875.942,72	20,3713
OVER 30% - 40%	1.779	17,0402	369.300.602,59	19,7522
OVER 40% - 50%	1.385	13,2663	360.996.916,08	19,3081
OVER 50% - 60%	729	6,9828	206.243.511,41	11,0310
OVER 60% - 70%	56	0,5364	38.015.894,25	2,0333
OVER 70% - 80%	11	0,1054	27.656.959,43	1,4792
OVER 80%	24	0,2299	5.609.839,62	0,3002
Total	10.440	100,00	1.869.664.787,69	100,00

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	256	2,4521	43.945.888,48	2,3505
BASILICATA	55	0,5268	6.769.930,02	0,3621
CALABRIA	224	2,1456	32.485.535,19	1,7375
CAMPANIA	881	8,4387	208.227.848,15	11,1372
EMILIA ROMAGNA	439	4,2050	103.871.580,22	5,5556
FRIULI VENEZIA GIULIA	156	1,4943	22.682.945,41	1,2132
LAZIO	1.005	9,6264	195.954.610,10	10,4807
LIGURIA	106	1,0153	12.413.190,23	0,6639
LOMBARDIA	1.167	11,1782	210.452.416,67	11,2562
MARCHE	190	1,8199	29.758.560,78	1,5917
MOLISE	60	0,5747	9.658.225,67	0,5166
PIEMONTE	275	2,6341	30.058.419,68	1,6077
PUGLIA	884	8,4674	118.022.655,38	6,3125
SARDEGNA	91	0,8716	31.783.212,84	1,6999
SICILIA	585	5,6034	94.114.417,65	5,0338
TOSCANA	2.365	22,6533	412.567.561,13	22,0664
TRENTINO ALTO ADIGE	8	0,0766	883.999,23	0,0473
UMBRIA	255	2,4425	45.612.894,96	2,4396
VALLE D'AOSTA	18	0,1724	1.066.866,80	0,0571
VENETO	1.420	13,6017	259.334.029,10	13,8705
ESTERO	0	0,0000	-	0,0000
TOTALE	10.440	100,00	1.869.664.787,69	100,00

INTEREST TYPE

Range	Number of Loans	%	Current Balance	%
FIXED	2.051	19,6456	240.131.818,50	12,8436
FLOATING	8.389	80,3544	1.629.532.969,19	87,1564
Total	10.440	100,00	1.869.664.787,69	100,00

PAYMENT FREQUENCY

Range	Number of Loans	%	Current Balance	%
MONTHLY	7.403	70,9100	917.630.280,62	49,0799
TWO-MONTHLY	-	-	-	-
QUARTERLY	324	3,1034	150.377.909,86	8,0430
FOUR-MONTHLY	-	-	-	-
SEMIANNUALLY	2.713	25,9866	801.656.597,21	42,8770
ANNUAL	0	0,0000	-	0,0000
Total	10.440	100,00	1.869.664.787,69	100,00

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	88	0,8429	14.324.889,76	0,7662
OVER 12 UP TO 24 MONTHS	314	3,0077	97.360.318,14	5,2074
OVER 24 UP TO 36 MONTHS	497	4,7605	201.056.585,07	10,7536
OVER 36 UP TO 48 MONTHS	507	4,8563	174.904.265,99	9,3548
OVER 48 UP TO 60 MONTHS	438	4,1954	87.989.360,40	4,7062
OVER 60 UP TO 72 MONTHS	466	4,4636	75.669.498,53	4,0472
OVER 72 UP TO 84 MONTHS	473	4,5307	76.287.688,03	4,0803
OVER 84 MONTHS	7.657	73,3429	1.142.072.181,77	61,0843
Total	10.440	100,00	1.869.664.787,69	100,00

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	795	7,6149	136.553.163,03	7,3036
OVER 20% - 30%	936	8,9655	193.709.038,68	10,3606
OVER 30% - 40%	1.241	11,8870	241.260.654,80	12,9040
OVER 40% - 50%	2.286	21,8966	386.507.354,20	20,6725
OVER 50% - 60%	2.530	24,2337	383.977.740,31	20,5373
OVER 60% - 70%	1.188	11,3793	232.564.562,65	12,4388
OVER 70% - 80%	1.231	11,7912	143.324.545,68	7,6658
OVER 80%	233	2,2318	151.767.728,34	8,1174
Total	10.440	100,00	1.869.664.787,69	100,00

MARKET SECTOR

Sector	Number of Loans	%	Current Balance	%
615	1.352	12,9502	135.952.756,03	7,2715
614	485	4,6456	26.863.519,25	1,4368
600	3.364	32,2222	192.130.282,23	10,2762
430	3.647	34,9330	1.243.227.809,55	66,4947
492	1.001	9,5881	162.860.123,75	8,7107
490	34	0,3257	13.710.173,93	0,7333
491	49	0,4693	17.904.372,07	0,9576
288	0	0,0000	-	0,0000
482	381	3,6494	38.523.102,35	2,0604
481	33	0,3161	2.205.288,57	0,1180
280	24	0,2299	2.368.910,92	0,1267
480	19	0,1820	4.425.288,56	0,2367
284	2	0,0192	245.013,26	0,0131
432	15	0,1437	14.518.560,69	0,7765
268	2	0,0192	516.908,65	0,0276
267	0	0,0000	-	0,0000
775	3	0,0287	121.773,88	0,0065
283	0	0,0000	-	0,0000
258	0	0,0000	-	0,0000
270	0	0,0000	-	0,0000
476	10	0,0958	5.320.092,41	0,2845
773	3	0,0287	105.232,04	0,0056
475	0	0,0000	-	0,0000
477	1	0,0095	260.394,20	0,0140
757	0	0,0000	-	0,0000
774	1	0,0096	20.081,77	0,0011
501	0	0,0000	-	0,0000
290	14	0,1341	8.385.103,58	0,4485
TOTALE	10.440	100,00	1.869.664.787,69	100,00

Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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	297	33.610.456,12
>2 and <=3 Months	76	6.581.759,31
>3 and <=4 Months	48	4.400.527,60
>4 and <=5 Months	35	2.732.302,86
>5 and <=6 Months	30	3.293.016,70
>6 Months	13	966.594,87 0,011%
TOTAL	499	51.584.657,46 0,608%

DEFAULTS

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

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Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

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	34	7.682.905,42
>2 and <=3 Months	10	1.588.149,78
>3 and <=4 Months	9	1.727.061,15
>4 and <=5 Months	2	21.505,77
>5 and <=6 Months	5	1.496.774,39
>6 Months	1	49.506,01 0,00
TOTAL	61	12.565.902,52 0,672%

DEFAULTS

(Claims managed by the Legal Department as of the end of the Collection Period)	-
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Collection Period from 01/01/2022 to 31/03/2022

Guarantor Payment Date 29/04/2022

9. Tests

ASSET COVERAGE TEST		MIN * AP + B + C - X - Y - W - Z >= OBG
MIN	10.314.530.534,91	Aggregate LTV Adjusted Principal Balance
AP	86,20%	Asset percentage
B	1.414.112.666,54	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	89.438.356,16	Weighted average remaining maturity of all Covered Bonds multiplied by the Principal Amount Outstanding of the Covered Bonds multiplied by the Negative Carry Factor
OBG	8.850.000.000,00	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	10.215.799.631,47 Passed 115,43%	Total

NOTIONAL VALUE TEST		(A + B) >= OBG
A	10.241.692.919,99	Outstanding Principal Balance of each Eligible Assets and Top-Up Assets
B	1.414.112.666,54	Aggregate amount of all Principal Available Funds
OBG	8.850.000.000,00	Aggregate Principal Amount Outstanding of the Covered Bonds
A + B TEST RESULT (A + B) / OBG	11.655.805.586,53 Passed 131,70%	Total

INTEREST COVERAGE TEST		A + B + C + D - E >= IOBG
A	171.921.549,36	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	21.853.912,87	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	171.421.549,36 Passed 784,40%	Total

PRESENT VALUE TEST		A + B + C - D >= NPVOBG
A	11.326.875.203,02	Net present value of all Eligible Assets and Top-Up Assets
B	-	Net present value of each Swap Agreement
C	1.414.112.666,54	Aggregate amount of the Principal Available Funds
D	5.000.000,00	Net present value amount of any transaction costs
NPVOBG	8.959.904.685,20	Sum of the Net present value of each Covered Bond
A + B + C - D TEST RESULT (A + B + C - D) / NPVOBG	12.735.987.869,56 Passed 142,14%	Total