	ASCHI DI SIENA S.P.A. Covered Bond Programme
Fourth Series Issue Date: 09 February 2011 Euro 1.470.000.000	Third Series RCB Issue Date: 13 May 2011 Euro 50.000.000
Fifth Series Issue Date: 15 March 2011 Euro 1.250.000.000	Sixteenth Series Issue Date: 17 July 2014 Euro 1.500.000.000
Thirteenth Series Issue Date: 20 February 2014 Euro 500.000.000	Seventeenth Series Issue Date: 28 October 2015 Euro 750.000.000
Fourteenth Series Issue Date: 20 February 2014 Euro 500.000.000	Eighteenth Series Issue Date: 26 November 2015 Euro 1.000.000.000
Fifteenth Series Issue Date: 17 April 2014 Euro 1.000.000.000	Nineteenth Series Issue Date: 24 June 2016 Euro 500.000.000
First Series RCB Issue Date: 13 May 2011 Euro 75.000.000	Twentieth Series Issue Date: 18 July 2016 Euro 350.000.000
Second Series RCB Issue Date: 13 May 2011 Euro 75.000.000	
MPS Covere	d as to payments of interest and principal by CBOND S.r.I. ipal Servicer and Issuer
	aschi di Siena S.p.A.
Paymen	ts Report
	/2016 to: <u>31/08/2016</u> /2016
	URITISATION SERVICES

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

This Payment Report is based on the following information:

- Servicer's Report provided by the Servicer;
- Cash Manager Report provided by the Cash Manager;
- Italian Account Bank Report provided by the Italian Account Bank;
- English Account Bank Report provided by the English Account Bank;
- Expenses, fees and costs provided by the Guarantor Corporate Servicer;
- Any other information according to the Transaction Documents.

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

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

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

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

Guarantor Payment Date 29/09/2016

	4.1 Principal Available Funds Sum [(i):(viii)]	I	805.661.489,2	2
(i)	Principal amounts collected by the Servicer in respect of the Cover Pool and credited to the Main Programme Account*		334.091.990,3	34
(ii)	Other principal recoveries received by the Principal Servicer (and any Additional Seller, if any) and credited to the Main Programme Account		-	
(iii)	Principal amounts received by the Guarantor from the Seller			
(iv)	Proceeds of any disposal of Assets and any disinvestment of Assets or Eligible Investments		-	
(v)	Amounts granted by the Seller under the Subordinated Loan Agreement and not used to fund the payment of the Purchase Price for any Eligible Assets and/or Top-Up Asset		-	
(vi)	Principal (if any) received under any Swap Agreements other than any Swap Collateral Excluded Amounts		-	
(vii)	Amounts paid out of item (ix) of the Pre-Issuer Default Interest Priority of Payments		-	
(viii)	Principal amounts standing to the credit of the Programme Accounts*		471.569.498,8	8
	*net of the amounts related to principal not due to the Guarantor and repaid to the Servicer			
	4.2 Interest Available Funds Sum [(i):(xii)]	I	150.541.516,2	2
(i)	Interest amounts collected by the Servicer in respect of the Cover Pool and credited into the Main Programme Account*		55.346.018,2	28
(ii)	Other interest recoveries received by the Servicer and credited to the Main Programme Account	I	-	
(iii)	Interest accrued and paid on the Programme Accounts	I	7,5	j6
(iv)	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		9.569.205,6	i6
(v)	Interest amounts standing to the credit of the Programme Accounts	I	-	
(vi)	Interest amounts received from the Eligible Investments	I	-	
(vii)	Subject to item (ix) below, any amounts received under the Asset Swap Agreement and the Covered Bond Swap Agreement *		85.626.284,7	'2
(viii)	subject to item (ix) below, any amounts received under the Covered Bond Swap Agreements other than any Swap Collateral Excluded Amounts			
(ix)	Swap termination payments received from a Swap Provider under any Swap Agreement	l	-	
(x)	Interest amounts received from the Principal Seller (or any Additional Seller, if any) by the Guarantor pursuant to the Master Assets Purchase Agreement		-	
(xi)	Amounts paid as Interest Shortfall Amount out of item (i) of the Pre-Issuer Default Principal Priority of Payments		-	
(xii)	Any other amounts received by the Guarantor from any party to the Programme Documents	I	-	
*net o	f the amounts related to interest not due to the Guarantor and repaid to the Servicer			
** Net	Guarantor Available Funds ** (4.1) + (4.2) t of any Interest Shortfall Amount out of item (i) of the Pre-Issuer Default Principal Priority of Payments	I	956.203.005,4	4

1. Guarantor Available Funds

Guarantor Payment Date 29/09/2016

2.1 Interest Priority of Payments

- Prior to the delivery of a Guarantee Enforcement Notice -

Interest Available Funds

Interest Available Funds	150.541.516,22
(i) (a) Expenses (b) Retention Amount	7.313,40 16.031,30
(ii) Any amount due and payable to the Representative of the Bondholders	10.000,00
(iii) Fees, costs and expenses (pro rata and pari passu) to the Servicers and the Agents	3.962.290,26
 (iv) pro rata and pari passu: (a) any interest amounts due to the Asset Swap Provider (b) any interest amounts due to the Covered Bond Swap Provider(s) 	- 12.671.573,02
(v) Required Reserve Amount	-
(vi) Loan Interest due and payable on each Term Loan to the Subordinated Lender(s)	113.356.981,07
(vii) Upon the occurrence of a Servicer Termination Event, to credit all remaining Interest Available Funds to the Main Programme Account	-
(viii) Any Excluded Swap Termination Amounts	-
(ix) Interest Shortfall Amount (if any) to be transferred to the Principal Available Funds	-
 (x) Any other amount due and payable to pay to the Principal Seller and to the Additional Seller(s) (if any) under the Programme Documents, 	-
 (xi) pro rata and pari passu : (a) any Premium on the Programme Term Loans (b) Excess Term Loan Amount, provided that no Segregation Event has occurred 	20.517.327,17

Final balance

-

Guarantor Payment Date 29/09/2016

2.2 Principal Priority of Payments - Prior to the delivery of a Guarantee Enforcement Notice -Principal Available Funds 805.661.489,22 (i) Interest Shortfall Amount (ii) New Portfolios and/or Top-Up Assets and/or other Eligible Assets (other than those funded through the proceeds of a Term Loan (iji) pro rata and pari passu: (a) principal amounts due and payable to the relevant Swap Providers 800.000.000,00 (b) on each Guarantor Payment Date that falls on an Interest Payment Date, the principal amounts due and payable under the Term Loan, provided in any case no Segregation Event has occurred and is continuing and/or, where applicable, provided that no amounts shall be applied to make a payment in respect of a Term Loan if the principal amounts outstanding under the relevant Series or Tranche of Covered Bonds which have fallen Due for Payment on

such relevant Guarantor Payment Date have not been repaid in full by the

Final balance

5.661.489,22

3. Priority of Payments

- Following the delivery of a Guarantee Enforcement Notice -

Guarantor Available Funds

- (i) (a) Expenses (b) Retention Amount
- (ii) Any amount due and payable to the Representative of the Bondholders

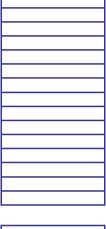
(iii) Fees, costs and expenses (pro rata and pari passu) to:

Principal Servicer Additional Servicer(s) (if any) Back-Up Servicer (if any) Italian Account Bank Asset Monitor Principal Paying Agent Paying Agent(s) (if any) Luxembourg Listing and Paying Agent Guarantor Calculation Agent Pre-Issuer Default Test Calculation Agent Guarantor Corporate Servicer Back-Up Account Bank Portfolio Manager (if any) Payments Account Bank

(iv) pro rata and pari passu :

- (a) any interest amounts due to the Asset Swap Provider
- (b) any interest amounts due to the Covered Bond Swap Provider(s)
- (c) interest due and payable in respect of each Series or Tranche of Covered Bonds (or that will become due and payable on the immediately succeeding Guarantor Payment Date) under the Guarantee in respect of each Pass Through Series, Series or Tranche of Covered Bonds pari passu and pro rata in respect of each such Pass Through Series. Series or Tranche of Covered
- (v) pro rata and pari passu:
 - (a) the amounts in respect of principal due or to become due and payable to the relevant Swap Provider pro rata and pari passu in respect of each relevant Swap Agreement
 - (b) among any Pass Through Series, Series or Tranche of Covered Bonds, in or towards payment or to make a provision for payment of principal amounts (that are payable on any Pass Through Series and due and payable in respect of any other Series or Tranche of Covered Bonds or that will become payable on any Pass Through Series and due and payable in respect of any other Series or Tranche of Covered Bonds up to the immediately succeeding Guarantor Payment Date under the Guarantee in respect of such Pass Through
- (vi) Until each Series or Tranche of Covered Bonds has been fully repaid, to credit any remaining amounts to the Main Programme Account
- (vii) Any Excluded Swap Termination Amounts
- (viii) Any other amount due and payable to pay to the Principal Seller and to the Additional Seller(s) (if any) under the Programme Documents,
- (ix) pro pro rata and pari passu:
 - (a) any Premium on the Programme Term Loans
 - (b) Excess Term Loan Amount, provided that no Segregation Event has occurred

Final balance



		٦
		-



4. Priority of Payments

- Following a	Guarantor	Event of	Default -

Guarantor Available Funds	
(i) Expenses	
(ii) Any amount due and payable to the Representative of the Bondholders	
(iii) (a) Fees, costs and expenses (pro rata and pari passu) to:	
Principal Servicer	
Additional Servicer(s) (if any)	
Back-Up Servicer (if any)	
Italian Account Bank	
Asset Monitor	
Principal Paying Agent	
Paying Agent(s) (if any)	
Guarantor Calculation Agent	
Guarantor Corporate Servicer	
Back-Up Account Bank	
Portfolio Manager (if any)	
Payments Account Bank	
(b) amounts due to:	
Covered Bond Swap Provider(s)	
Asset Swap Provider	
other Swap Provider(s) (if any)	
(c) amounts due under the Guarantee in respect of each Pass Through Series,	
Series or Tranche of Covered Bonds	
(iv) Any Excluded Swap Termination Amounts	
(viji) Any other amount due and payable to pay to the Principal Seller and to the	
Additional Seller(s) (if any) under the Programme Documents,	
(xi) Any amounts outstanding under the Subordinated Loan Agreement(s)	
Final balance	

Isin Code	Nominal Amount 1.250.000.000,00 Days 550 365 365 365 365 366	Maturity Date 15/09/2016 Payment Date 15/09/2012 15/09/2013 15/09/2015 15/09/2016	09/02/2012 09/02/2013 09/02/2014 09/02/2015 09/02/2015 09/02/2016 09/02/2017 to Euro 400.000.000.00 has b Issue Date 15/03/2011	Interest Pe 09/02/2011 09/02/2012 09/02/2013 09/02/2014 09/02/2014 09/02/2015 09/02/2014 Series Seri
5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 1sin Code 10004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 2016 Isin Code	365 366 365 365 365 365 29 June 2012 Nominal Amount 1.250.000.000.00 Days 550 365 365 365 365 365	09/02/2012 09/02/2013 09/02/2013 09/02/2015 09/02/2015 09/02/2015 09/02/2015 09/02/2015 09/02/2015 15/09/2016 15/09/2015 15/09/2015	09/02/2012 09/02/2013 09/02/2014 09/02/2015 09/02/2016 09/02/2016 09/02/2016 09/02/2017 to Euro 400.000.000.00 has b Issue Date 15/03/2011 riod 15/09/2012 15/09/2012	09/02/2011 09/02/2012 09/02/2013 09/02/2014 09/02/2015 09/02/2015 09/02/2015 09/02/2015 09/02/2015 09/02/2015 Series Seri
5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 1sin Code ITO004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% 2016 Isin Code Isin Code	366 365 365 365 366 29 June 2012 Nominal Amount 1.250.000.000,00 Days 550 365 365 365 366	09/02/2013 09/02/2014 09/02/2014 09/02/2016 09/02/2016 09/02/2016 09/02/2016 15/09/2016 Payment Date 15/09/2012 15/09/2012 15/09/2014 15/09/2016	09/02/2013 09/02/2014 09/02/2015 09/02/2015 09/02/2016 09/02/2017 to Euro 400:000:000:000 has b Issue Date 15/03/2011 rriod 15/09/2012 15/09/2013	09/02/2012 09/02/2013 09/02/2014 09/02/2014 09/02/2015 09/02/2016 09/02/2016 Series Series Series Series 5 - 2011 Interest Pe
5.0000% 5.0000% 5.0000% 5.0000% 5.0000% Isin Code IT0004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% Jsin Code Isin Code	365 365 365 29 June 2012 Nominal Amount 1.250.000.000.00 Days 550 365 365 365 365 366	09/02/2014 09/02/2015 09/02/2015 09/02/2017 09/02/2017 en redeemed in advance on Maturity Date 15/09/2016 Payment Date 15/09/2013 15/09/2014 15/09/2014	09/02/2014 09/02/2015 09/02/2016 09/02/2017 to Euro 400.000.000.00 has b issue Date 15/03/2011 riod 15/09/2012 15/09/2013	09/02/2013 09/02/2014 09/02/2015 09/02/2016 hird tranche for an amount equal Series Series 5 - 2011 Interest Pe
5.0000% 5.0000% 5.0000% 1sin Code Isin Code Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% 20% 1.870	365 365 29 June 2012 Nominal Amount 1.250.000.000.00 Days 550 365 365 365 365 366	09/02/2015 09/02/2016 09/02/2017 Pen redeemed in advance on Maturity Date 15/09/2016 Payment Date 15/09/2013 15/09/2014 15/09/2014	09/02/2015 09/02/2016 09/02/2017 to Euro 400.000.000,00 has b Issue Date 15/03/2011 riod 15/09/2012 15/09/2013	09/02/2014 09/02/2015 09/02/2016 ird tranche for an amount equal Series Series 5 - 2011 Interest Pe
5.0000% 5.0000% Isin Code IT0004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% 2016 Isin Code	365 366 29 June 2012 Mominal Arnount 1.250.000.000,00 Days 550 365 365 365 365 365 365	09/02/2016 09/02/2017 en redeemed in advance on Maturity Date 15/09/2016 Payment Date 15/09/2013 15/09/2013 15/09/2015 15/09/2016	09/02/2016 09/02/2017 to Euro 400.000.000,00 has b Issue Date 15/03/2011 rriod 15/09/2012 15/09/2013	09/02/2015 09/02/2016 hird tranche for an amount equal Series Series 5 - 2011 Interest Pe
5.0000% Isin Code IT0004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% Isin Code	366 29 June 2012 Nominal Amount 1.250.000.000.00 Days 550 365 365 365 365 365 365 365 365 365	09/02/2017 en redeemed in advance on Maturity Date 15/09/2016 Payment Date 15/09/2013 15/09/2013 15/09/2015 15/09/2016	09/02/2017 to Euro 400.000.000,00 has b Issue Date 15/03/2011 riod 15/09/2012 15/09/2013	09/02/2016 iird tranche for an amount equal Series Series 5 - 2011 Interest Pe
lsin Code IT0004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% r2016 Isin Code	Days 250 June 2012 Nominal Amount 1.250.000.000 Days 550 365 365 365 365 366	Maturity Date Maturity Date 15/09/2016 Payment Date 15/09/2012 15/09/2013 15/09/2013 15/09/2015 15/09/2016	to Euro 400.000.000,00 has b Issue Date 15/03/2011 rriod 15/09/2012 15/09/2013	ird tranche for an amount equal Series Series 5 - 2011 Interest Pe
IT0004702251 Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% 4.8750% r 2016 Isin Code	1.250.000.000,00 Days 550 365 365 365 365 365 366	15/09/2016 Payment Date 15/09/2012 15/09/2013 15/09/2014 15/09/2015 15/09/2016	15/03/2011 riod 15/09/2012 15/09/2013	Series 5 - 2011 Interest Pe
Interet Rate 4.8750% 4.8750% 4.8750% 4.8750% r 2016 Isin Code	Days 550 365 365 365 365 366	Payment Date 15/09/2012 15/09/2013 15/09/2014 15/09/2015 15/09/2016	riod 15/09/2012 15/09/2013	Interest Pe
4,8750% 4,8750% 4,8750% 4,8750% 4,8750% r 2016 Isin Code	550 365 365 365 365 366	15/09/2012 15/09/2013 15/09/2014 15/09/2015 15/09/2016	15/09/2012 15/09/2013	
4,8750% 4,8750% 4,8750% 4,8750% 4,8750% r 2016 Isin Code	550 365 365 365 365 366	15/09/2012 15/09/2013 15/09/2014 15/09/2015 15/09/2016	15/09/2012 15/09/2013	
4.8750% 4.8750% 4.8750% 4.8750% 4.8750% r 2016	365 365 365 366	15/09/2013 15/09/2014 15/09/2015 15/09/2016	15/09/2013	
4,8750% 4,8750% 4,8750% r 2016	365 365 366	15/09/2014 15/09/2015 15/09/2016		15/09/2012
4,8750% 4,8750% or 2016 Isin Code	365 366	15/09/2015 15/09/2016		15/09/2013
4.8750% r 2016 Isin Code	366	15/09/2016	15/09/2015	15/09/2014
Isin Code			15/09/2015	15/09/2015
		as been redeemed at the Mat		eries 5 - 2011 for an amount equ
	Manafaral Association	Materia Data	Luce Date	0
	Nominal Amount	Maturity Date	Issue Date	Series*
IT0004754674	1.600.000.000,00	02/01/2014	12/08/2011	Series 6 - 2011
Interet Rate	Days	Payment Date	riod	Interest Pe
3.2500%	122		12/12/2011	12/08/2011
4,6190%	108	29/03/2012	29/03/2012	12/12/2011
2,5940%	92	29/06/2012	29/06/2012	29/03/2012
2.4520%	94			29/06/2012
2,0210%	94	03/01/2013	03/01/2013	01/10/2012
1.9870%	89		02/04/2013	03/01/2013
2,0120%	90		01/07/2013	02/04/2013
2.0190%	91			01/07/2013
2.0210%	94	02/01/2014	02/01/2014	30/09/2013
014	urity date falling on 02 January	as been redeemed at the Mat	ual to Euro 1.600.000.000,00 h	Geries 6 - 2011 for an amount equ
Isin Code	Nominal Amount	Maturity Date	Issue Date	Series *
IT0004765696	1.000.000.000,00	01/07/2014	27/09/2011	Series 7 - 2011
Interet Rate	Days	Payment Date		Interest Pe
3,3370%				27/09/2011
3,1560%	86	29/03/2012	29/03/2012	03/01/2012
2,5940%	92	29/06/2012	29/06/2012	29/03/2012
2,4520%	94	01/10/2012	01/10/2012	29/06/2012
2,0210%	94	03/01/2013	03/01/2013	01/10/2012
1,9870%	89	02/04/2013	02/04/2013	03/01/2013
2,0120%	90	01/07/2013	01/07/2013	02/04/2013
2.0190%	91			01/07/2013
				30/09/2013
				02/01/2014
				31/03/2014
2,2500% (2,5940%) 2,5940% 2,4520% 2,4520% 0,0210% 9,870% 2,0190% 2,0190% 2,0190% 2,0190% 2,0190% 2,0190% 2,010% 1,5600% 2,5940%2,5940% 2,5940% 2,5940%2,5940% 2,5940%2,5940% 2,5940%2,5940% 2,5940%2,5940% 2,5940%2,5940% 2,5940%2,5940%2,5940% 2,5940%2,5940% 2,5940%2,5940%2,5940% 2,5940%2,5940%2,5940%2,5940%2,5940%2,5940%2,5940%2,5940%2,5940	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	122 3 108 44 92 2 94 2 94 2 94 2 94 2 90 2 91 2 94 2 94 2 94 2 94 2 94 2 ath data failing on 02 January 2014 Nominal Amount 1 1,000 000,000 100 Days In 98 2 94 2 94 2 94 2 99 2 91 2 92 2	12/12/2011 122 3 29/03/2012 108 4 29/03/2012 92 2 03/01/2012 94 2 03/01/2013 94 2 02/04/2013 89 1 02/04/2013 91 2 30/09/2013 91 2 ab ben celemed at the Maturity date failing on 02 January 2014 4 Maturity Date Nominal Amount I 01/07/2014 1.000 000:000 TD Payment Date Days in 03/01/2012 98 3 29/03/2012 86 3 20/04/2013 94 2 03/01/2013 94 2 03/01/2013 94 2 01/07/2013 91 2 02/01/2013 91 2 02/01/2013 91 2 02/01/2013 91 2 02/01/2013 91 2 02/01/2014 94 2	12/12/2011 12/12/2011 122 3 29/03/2012 29/03/2012 108 4 29/03/2012 29/03/2012 108 4 29/03/2012 01/10/2012 94 2 01/10/2012 01/10/2012 94 2 03/01/2013 03/01/2013 94 2 02/04/2013 02/04/2013 94 2 01/07/2013 01/07/2013 90 2 02/01/2014 02/01/2014 94 2 02/01/2014 02/01/2014 94 2 02/01/2014 02/01/2014 94 2 02/01/2014 01/07/2013 91 2 10/07/2013 01/07/2014 94 2 10/07/2014 01/07/2014 94 2 10/07/2012 03/01/2012 98 2 29/06/2012 29/06/2012 29/06/2012 29/06/2012 29/06/2012 29/06/2012 94 2 03/01/2012 01/07/2013 94

00103	Issue Date	Maturity Date	Norminal Amount	ISIII COUC	
Series 5 - 2011	15/03/2011	15/09/2016	1.250.000.000,00	IT0004702251	
					·
Interest Per	riod	Payment Date	Days	Interet Rate	Amount payable
15/03/2011	15/09/2012	15/09/2012	550	4,8750%	91.572.745,90
15/09/2012	15/09/2013	15/09/2013	365	4,8750%	60.937.500,00
15/09/2013	15/09/2014	15/09/2014	365	4,8750%	60.937.500,00
15/09/2014	15/09/2015	15/09/2015	365	4,8750%	60.937.500,00
15/09/2015	15/09/2016	15/09/2016	366	4,8750%	60.937.500,00
e Series 5 - 2011 for an amount equ	al to Euro 1.250.000.000,00 h	as been redeemed at the Mat	urity date falling on 15 Septemb	ber 2016	
					1

29/03/2012	29/06/2012	29/06/2012	92	1,7000%	4.329.110,0
e Series 2 - 2010 for an amount eq	ual to Euro 1 000 000 000 00 h	as been redeemed in advance	e on 30 August 2012		
			io on oo nagaar 2012		
Series*	Issue Date	Maturity Date	Nominal Amount	Isin Code	
Series 3 - 2010	23/09/2010	23/09/2013	1.250.000.000.00	IT0004640881	
					4
Interest Pe	eriod	Payment Date	Days	Interet Rate	Amount payable
23/09/2010	23/09/2011	23/09/2011	365	2,5000%	31.250.000,0
23/09/2011	24/09/2012	24/09/2012	367	2,5000%	31.250.000,0
24/09/2012	24/09/2013	24/09/2013	365	2.5000%	31.250.000.
24/03/2012	24/09/2013				

 Series *
 Issue Date
 Maturity Date
 Nominal Amount *
 Isin Code

 Series 4 - 2011
 09/02/2011
 09/02/2018
 1.470.000.000.00
 IT0004689912

Series *	Issue Date	Maturity Date	Nominal Amount	Isin Code	
Series 2 - 2010	03/08/2010	03/08/2014	1.000.000.000.00	IT0004627789	
Interest Pe	riod	Payment Date	Days	Interet Rate	Amount payable
03/08/2010	03/02/2011	03/02/2011	184	2,0450%	10.452.222,22
03/02/2011	03/08/2011	03/08/2011	181	2,2310%	11.216.900,00
03/08/2011	03/02/2012	03/02/2012	184	2,7200%	13.902.200,00
03/02/2012	29/03/2012	29/03/2012	55	2,2821%	3.486.520,00
29/03/2012	29/06/2012	29/06/2012	92	1,7000%	4.329.110,00

	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series *
	IT0004618226	1.000.000.000.00	30/06/2015	30/06/2010	Series 1 - 2010
-					
Amount payabl	Interet Rate	Days	Payment Date	riod	Interest Per
31.250.000	3,1250%	365	30/06/2011	30/06/2011	30/06/2010
31.250.000	3,1250%	365	30/06/2012	30/06/2012	30/06/2011
31.250.000	3,1250%	365	30/06/2013	30/06/2013	30/06/2012
31,250,000	3.1250%	365	30/06/2014	30/06/2014	30/06/2013
31,250,000	3.1250%	365	30/06/2015	30/06/2015	30/06/2014

Series *	Issue Date	Maturity Date	Nominal Amount	Isin Code	
Series 1 - 2010	30/06/2010	30/06/2015	1.000.000.000.00	IT0004618226	
-					
Interest Pe		Payment Date	Days	Interet Rate	Amount payable
Interest Pe 30/06/2010	30/06/2011	30/06/2011	Days 365	3,1250%	31.250.000,00
30/06/2010 30/06/2011	30/06/2011 30/06/2012	30/06/2011 30/06/2012	365 365	3,1250% 3,1250%	31.250.000,00 31.250.000,00
30/06/2010	30/06/2011	30/06/2011	365	3,1250%	31.250.000,00

Ē	Series *	Issue Date	Maturity Date	Nominal Amount	Isin Code	
	Series 1 - 2010	30/06/2010	30/06/2015	1.000.000.000.00	IT0004618226	
	Interest Per		Payment Date	Days	Interet Rate	Amount payable
	30/06/2010	30/06/2011	30/06/2011	365	3,1250%	31.250.000,00
	30/06/2011	30/06/2012	30/06/2012	365	3,1250%	31.250.000,00
Ē	30/06/2012	30/06/2013	30/06/2013	365	3,1250%	31.250.000,00
	30/06/2013	30/06/2014	30/06/2014	365	3,1250%	31.250.000,00
	30/06/2017	30/06/2015	30/06/2015	365	3 1250%	31 250 000 00

F	Series *	Issue Date	Maturity Date	Nominal Amount	Isin Code	
	Series 1 - 2010	30/06/2010	30/06/2015	1.000.000.000.00	IT0004618226	
-						
	Interest Pe		Payment Date	Days	Interet Rate	Amount payable
	30/06/2010	30/06/2011	30/06/2011	365	3,1250%	31.250.000,00
	30/06/2011	30/06/2012	30/06/2012	365	3,1250%	31.250.000,00
	30/06/2012	30/06/2013	30/06/2013	365	3,1250%	31.250.000,00
	30/06/2013	30/06/2014	30/06/2014	365	3,1250%	31.250.000,00

Series *	Issue Date	Maturity Date	Nominal Amount	Isin Code	1
Series 1 - 2010	30/06/2010	30/06/2015	1.000.000.000.00	IT0004618226	1
Interest Pe		Payment Date	Days	Interet Rate	Amount payab
30/06/2010	30/06/2011	30/06/2011	365	3,1250%	31.250.000
30/06/2011	30/06/2012	30/06/2012	365	3,1250%	31.250.000
30/06/2012	30/06/2013	30/06/2013	365	3,1250%	31.250.000

7	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series *
	IT0004618226	1.000.000.000.00	30/06/2015	30/06/2010	Series 1 - 2010
<u> </u>					
Amount pa	Interet Rate	Days	Payment Date		Interest Pe
31.250	3,1250%	365	30/06/2011	30/06/2011	30/06/2010
31.250	3,1250%	365	30/06/2012	30/06/2012	30/06/2011

5.1 Covered Bonds

Collection Period from 01/06/2016 to 31/08/2016

		Bonds	5. Covered		
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series*
	IT0004985195	500.000.000,00	30/06/2015	27/12/2013	Series 8 - 2013
Amount payable	Interet Rate	Days	Payment Date		Interest Pe
2.994.944,4	2,2940%	94 92	31/03/2014	31/03/2014	27/12/2013
2.955.500,0 2.758.750,0	2,3130% 2,2070%	92	01/07/2014 29/09/2014	01/07/2014 29/09/2014	31/03/2014 01/07/2014
2.750.750,0	2,2070%				The Series 8 - 2013 for an amount equ
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series*
	IT0004985211	500.000.000,00	29/09/2015	27/12/2013	Series 9 - 2013
Amount payable	Interet Rate	Days	Payment Date	riod	Interest Pe
2.994.944,4	2,2940%	94	31/03/2014	31/03/2014	27/12/2013
2.955.500,0	2,3130%	92	01/07/2014	01/07/2014	31/03/2014
2.758.750,0	2,2070%	90	29/09/2014	29/09/2014	01/07/2014
2.689.250,0	2,0820%	93	31/12/2014	31/12/2014	29/09/2014
2.569.875,0	2,0790%	89	30/03/2015	30/03/2015	31/12/2014
2.958.055,5	2,3150%	92	30/06/2015	30/06/2015	30/03/2015
2.508.819,4	1,9850%	91	29/09/2015	29/09/2015	30/06/2015 The Series 9 - 2013 for an amount equ
	2013	ny date taning on 29 September	s been redeemed at the Matur	and Euro 500.000.000,00 has	rne Senes 9 - 2013 for an amount equ
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series*
	IT0004985245	500.000.000,00	31/03/2016	27/12/2013	Series 10 - 2013
Amount payable	Interet Rate	Days	Payment Date	riod	Interest Pe
2,994,944,4	2.2940%	94	31/03/2014	31/03/2014	27/12/2013
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series *
	IT0004999162	400.000.000.00	30/06/2016	20/02/2014	Series 11 - 2014
Amount payable	IT0004999162 Interet Rate	400.000.000,00 Days	30/06/2016 Payment Date		Series 11 - 2014 Interest Pe
Amount payable 968.066,6		Days 39	Payment Date 31/03/2014	riod 31/03/2014	Interest Pe 20/02/2014
	Interet Rate 2,2340%	Days 39 on 3 April 2014 Nominal Amount	Payment Date 31/03/2014 as been redeemed in advance Maturity Date	riod 31/03/2014 ual to Euro 400.000.000 hi Issue Date	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series*
	Interet Rate 2,2340%	Days 39 on 3 April 2014	Payment Date 31/03/2014 as been redeemed in advance	riod 31/03/2014 jual to Euro 400.000.000,00 h	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq
	Interet Rate 2,2340%	Days 39 on 3 April 2014 Nominal Amount 400.000.000,00	Payment Date 31/03/2014 as been redeemed in advance Maturity Date	riod 31/03/2014 uual to Euro 400.000.000,00 hi Issue Date 20/02/2014	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series*
968.066,6 Amount payable 968.066,6	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340%	Days 39 on 3 April 2014 Nominal Amount 400.000.000,00 Days 39	Payment Date 31/03/2014 as been redeemed in advance Maturity Date 29/03/2017 Payment Date 31/03/2014	riod 31/03/2014 uai to Euro 400.000.000 h Issue Date 20/02/2014 riod 31/03/2014	Interest Pe 20/02/2014 he Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014
968.066,6 Amount payable 968.066,6 2.364.400,0	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340% 2,3130%	Days 39 39 on 3 April 2014 Nominal Amount 400.000.000 Days 39 39 92	Payment Date 31/03/2014 is been redeemed in advance Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014	riod 31/03/2014 ual to Euro 400.000.000 h Issue Date 20/02/2014 riod 31/03/2014 01/07/2014	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014
968.066,6 Amount payable 968.066,6 2.364.400,0 2.207.000,0	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340% 2,3130% 2,2070%	Days 39 39 39 39 x April 2014 39 30 Nominal Amount 400.000.000 00 Days 39 92 90 90 90	Payment Date 31/03/2014 ss been redeemed in advance Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2014	riod 31/03/2014 ual to Euro 400.000.000,00 h issue Date 20/02/2014 riod 31/03/2014 01/07/2014 29/09/2014	Interest Pe 20/02/2014 he Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 01/07/2014
968.066,6 Amount payable 968.066,6 2.364.400,0 2.207.000,0 2.151.400,0	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340% 2,3130% 2,2070% 2,0820%	Days 39 39 Nominal Amount 400.000.000.00 Days 39 92 90 93	Payment Date 31/03/2014 sbeen redeemed in advance 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2014 31/12/2014	riod 31/03/2014 ual to Euro 400.000.000,00 h issue Date 20/02/2014 riod 31/03/2014 01/07/2014 31/12/2014	Interest Pe 20/02/2014 he series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 22/09/2014
968.066,6 968.066,6 968.066,6 2.364.400,0 2.207.000,0 2.151.400,0 2.055.900,0	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340% 2,2340% 2,230% 2,2070% 2,0820% 2,0790%	Days 39 39 39 on 3 April 2014 Nominal Amount 400.000.000 00 Days 39 39 92 90 93 89 89	Payment Date 31/03/2014 ss been redeemed in advance 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2014 31/12/2014 31/12/2014	riod 31/03/2014 uai to Euro 400.000.000,0 hi Issue Date 20/02/2014 riod 31/03/2014 01/07/2014 29/09/2014 31/12/2014 31/12/2014	Interest Pe 20/02/2014 he series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 31/12/2014
968.066,6 968.066,6 968.066,6 2.364.400,0 2.207.000,0 2.151.400,0 2.055.900,0 2.305.111,1	Interel Rate 2,2340% Isin Code 170004999196 Interet Rate 2,2340% 2,3130% 2,2070% 2,0820% 2,0790% 2,2550%	Days 39 39	Payment Date 31/03/2014 as been redeemed in advance Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 31/12/2014 30/03/2015	riod 31/03/2014 31/03/2014 aut to Euro 400.000.000,0 h. Issue Date 20/02/2014 31/03/2014 01/07/2014 31/03/2014 31/12/2014 30/06/2015	Interest Pe 20/02/2014 The Series* Series* Series*2 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 29/09/2014 31/12/2014 31/12/2014
968.066,6 968.066,6 2.364.400,0 2.151.400,0 2.151.400,0 2.355.900,0 2.305.111,1 2.007.055,5	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340% 2,3130% 2,2070% 2,0720% 2,0720% 2,0720% 1,9850%	Days 39 39 April 2014 Nominal Amount 400.000.000.00 Days 39 92 90 93 89 92 91	Payment Date 31/03/2014 been redeemed in advance 29/03/2017 Payment Date 29/03/2017 Payment Date 31/03/2014 31/12/2014 30/03/2015 30/06/2015	riod 31/03/2014 ua to Euro 400.000.000,00 h Issue Date 20/02/2014 01/07/2014 01/07/2014 31/12/2014 30/03/2015 30/06/2015 30/06/2015	Interest Pe 20/02/2014 he Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 31/02/2014 31/12/2014 30/03/2015 30/03/2015
968.066,6 968.066,6 968.066,6 2.364.400,0 2.207.000,0 2.151.400,0 2.055.900,0 2.305.111,1	Interel Rate 2,2340% Isin Code 170004999196 Interet Rate 2,2340% 2,3130% 2,2070% 2,0820% 2,0790% 2,2550%	Days 39 39	Payment Date 31/03/2014 as been redeemed in advance Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 31/12/2014 30/03/2015	riod 31/03/2014 31/03/2014 aut to Euro 400.000.000,0 h. Issue Date 20/02/2014 31/03/2014 01/07/2014 31/03/2014 31/12/2014 30/06/2015	Interest Pe 20/02/2014 The Series* Series* Series*2 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 29/09/2014 31/12/2014 31/12/2014
968.066.6 Amount payable 968.066.6 2.364.400,0 2.207.000,0 2.055.900,0 2.305.111,1 2.007.055,5 2.024.300,0	Interet Rate 2,2340% Isin Code IT0004999196 Interet Rate 2,2340% 2,3130% 2,070% 2,070% 2,070% 2,0560% 1,9850% 1,9850% 1,9850%	Days 39 39 an 3 April 2014 Nominal Amount 400.000.000.00 Days 39 92 90 93 89 92 91 93 89 on 29 March 2016	Payment Date 31/03/2014 b been redeemed in advance 29/03/2017 Payment Date 29/03/2017 Payment Date 31/03/2014 31/02/2014 30/03/2015 30/06/2015 30/06/2015 31/12/2015 31/12/2015	riod 31/03/2014 uai to Euro 400.000.000,00 h Issue Date 20/02/2014 1/03/2014 01/07/2014 29/09/2014 31/12/2014 30/03/2015 30/06/2015 30/06/2015 31/12/2015 32/03/2016 uai to Euro 400.000.000 h	Interest Pe 20/02/2014 he Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 31/02/2014 31/12/2014 30/03/2015 30/06/2015 29/09/2015 31/12/2015 31/12/2015 31/12/2015
968.066.6 Amount payable 968.066.6 2.364.400,0 2.207.000,0 2.055.900,0 2.305.111,1 2.007.055,5 2.024.300,0	Interet Rate 2,2340% Isin Code Interet Rate 2,2340% 2,3130% 2,0820% 2,070% 2,0820% 2,2560% 1,9850%	Days 39 an 3 April 2014 Nominal Armount 400.000.000.00 Days 90 93 89 91 93 89	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 31/03/2014 31/02/2014 30/06/2015 29/09/2015 31/12/2016 31/12/2016	riod 31/03/2014 31/03/2014 15sue Date 20/02/2014 31/03/2014 01/07/2014 31/103/2014 31/102/2014 31/12/2014 30/06/2015 29/09/2015 31/12/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 31/12/2015 29/03/2015 29/03/2015 29/03/2015 31/12/2015 29/03/2015 31/12/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2015 31/12/2015 29/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2015 20/03/2016 20/03/2014 20/03/20 20/03/20 20	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series 22 - 2014 Interest Pe 20/02/2014 31/03/2014 20/02/2014 31/03/2015 30/06/2015 30/06/2015 30/06/2015 29/09/2015 31/12/2015 31/12/2015 Series 13 - 2014
968.066.6 Amount payable 988.066.6 2.364.400,0 2.151.400,0 2.355.900,0 2.355.900,0 2.355.91,1 2.007.055,5 2.024.300,0 1.847.244.4 Amount payable	Interet Rate 2,2340% Isin Code 170004999196 Interet Rate 2,2340% 2,070% 2,070% 2,070% 2,070% 2,070% 1,9850%1,9850% 1,9850% 1,9850%1,9850% 1,9850% 1,9850%1,9850% 1,9850% 1,9850%1,9850% 1,9850%1,9850% 1,9850%1,9850% 1,9850%1,	Days 39 39 39 30 39 34 April 2014 Nominal Amount 400.000.000.00 Days 39 39 92 90 93 89 92 91 93 89 30 91 93 89 50 500.000.000.00 00 Days 0	Payment Date 31/03/2014 been redeemed in advance 29/03/2017 Payment Date 29/03/2017 9/09/2014 31/03/2014 31/03/2014 30/03/2015 29/03/2015 29/03/2016 31/12/2015 29/03/2016 31/12/2015 29/03/2016 31/12/2015 29/03/2016 31/12/2015 29/03/2016 31/12/2015 29/03/2016 31/12/2015 29/03/2016 31/12/2015 30/06/2017 Payment Date	riod 31/03/2014 Ual to Euro 400.000.000,00 h Issue Date 20/02/2014 01/07/2014 31/03/2014 01/07/2014 30/03/2014 30/03/2014 30/03/2015 30/06/2015 29/03/2015 31/12/2016 20/02/2016 31/12/2016 20/02/2016 31/12/2016 31/12/2016 31/12/2016 31/12/2016 31/12/2015 31/12/2016 31/12/2015 31/12/2016 31/12/2014 31/12/	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 29/09/2014 31/12/2015 30/06/2015 29/09/2015 31/12/20
968.066.6 Amount payable 968.066.6 2.364.400,0 2.207.000,0 2.055.900,0 2.305.900,0 2.305.111,1 2.007.055,5 2.224.300,0 1.847.244,4 Amount payable 1.210.083,3	Interet Rate 2,2340% Isin Code Interet Rate 2,2340% 2,3130% 2,2707% 2,0820% 2,0790% 2,2650% 1,9590% 1,9500% 1,	Days 39 39 39 39 on 3 April 2014 Nominal Armount 400.000.000 Days 39 9 39 92 90 93 89 92 91 93 89 92 91 93 93 89 50 00 29 March 2016 Nominal Armount 500.000.000.00 0 Days 39	Payment Date 31/03/2014 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2017 29/09/2014 31/02/2014 30/06/2015 29/09/2015 30/06/2015 29/09/2015 30/06/2015 29/09/2016 31/12/2014 30/06/2017 29/09/2016 30/06/2017 Payment Date 31/02/2014	riod 31/03/2014 31/03/2014 1ssue Date 20/02/2014 01/07/2014 01/07/2014 31/03/2014 30/03/2015 30/06/2015 29/03/2015 30/03/2015 29/03/2015 31/12/2015 29/03/2015 31/12/2015 29/03/2016 issue Date 20/02/2014 31/03/2014	Interest Pe 20/02/2014 The Series* Series* Series* Series* 20/02/2014 31/03/2014 01/07/2014 20/02/2014 31/12/2014 30/06/2015 30/06/2015 31/12/2014 30/06/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 The Series 12 - 2014 for an amount eq Series Series 13 - 2014 Interest Pe 20/02/2014
968.066.6 Amount payable 968.066.6 2.364.40(0) 2.07.000,0 2.305.101,1 2.007.055,5 2.024.300,0 1.847.244,4 Amount payable 1.210.083,3 2.955.500,0	Interet Rate 2,2340% Isin Code TT0004999166 Interet Rate 2,2340% 2,3130% 2,0520% 2,0520% 2,0520% 1,9550%1,9550% 1,9550% 1,9550%1,9550% 1,9550% 1,950	Days 39 an 3 April 2014 Nominal Arnount 400.000.000 Days 39 92 90 93 92 91 93 92 91 93 89 93 94 93 93 94 93 93 94 95 96 97 98 99 91 93 93 93 93 93 93 93 93 93 92	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 01/07/2014 30/06/2015 29/03/2015 30/06/2015 29/03/2016 a been redeemed in advance Maturity Date 30/06/2017 Payment Date 30/06/2017 Payment Date 30/06/2017	riod 31/03/2014 31/03/2014 Issue Date 20/02/2014 31/03/2014 31/03/2014 31/03/2014 30/06/2015 30/06/2015 31/12/2014 30/06/2015 31/12/2014 issue Date 20/02/2014 issue Date 20/02/2014 iriod 31/03/2014 01/07/2014	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 20/09/2014 31/03/2015 30/06/2015 30/06/2015 30/06/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 Series 13 - 2014 Interest Pe 20/02/2014 31/03/2014
Amount psysble 968.066.6 2.364.40(0) 2.207.000.0 2.055.900.0 2.305.111.1 2.007.055.5 2.024.300.0 1.847.244.4 Amount psysble 1.210.083.3 2.955.50(0) 2.758.75(0)	Interet Rate 2,2340% Isin Code Interet Rate 2,2340% 2,3130% 2,2070% 2,0700% 2,2560% 1,9500% 1,	Days 39 39 39 30 April 2014 Nominal Amount 400.000.000 0 Days 39 92 90 93 89 92 91 93 89 92 91 93 89 92 91 93 89 92 91 93 89 92 93 89 92 93 39 92 93 89 92 93 39 92 90	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2017 29/09/2014 31/03/2014 00/07/2014 30/06/2015 30/06/2015 29/09/2014 31/12/2015 30/06/2017 29/09/2016 31/12/2015 30/06/2017 Payment Date 31/02/2015 30/06/2017 Payment Date 31/03/2014 31/03/2015 30/06/2017 Payment Date 31/03/2014 01/07/2014 31/03/2014 01/07/2014	riod 31/03/2014 15.500 (2000) (2000	Interest Pe 20/02/2014 The Series* Series* Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 29/09/2014 31/12/2014 30/06/2015 30/06/2015 30/06/2015 31/12/2014 Series 12 - 2014 for an emount eq Series Series 12 - 2014 for an emount eq Series 12 - 2014 for an emount eq Series 20/02/2014 31/03/2014
Amount payable 968.066.6 988.066.6 2.364.400,0 2.207.000,0 2.305.900,0 2.305.900,0 2.007.055,5 2.024.300,0 1.847.244,4 1.847.244,4 1.847.244,4 2.207.055,5 2.024.300,0 2.788.750,0 2.789.750,0 2.799.750,0 2.799.750,0 2.799,0 2.799.750,0 2.799.750,0 2.799.750,0 2.799.750,0	Interet Rate 2,2340% Isin Code TT0004999196 T0004999196 2,2340% 2,2340% 2,250% 2,250% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 2,2510% 2,2310% 2,2310% 2,2310% 2,210% 2,2310% 2,2070% 2	Days 39 39 39 on 3 April 2014 400.000.000.00 Days 39 92 90 93 89 92 91 93 89 91 93 89 92 93 89 91 93 89 92 93 89 92 93 92 91 93 89 92 93 92 91 93 89 92 91 93 89 92 90 93 92 90 93	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 01/07/2014 30/06/2015 29/03/2015 31/12/2015 29/03/2016 01/07/2014 31/03/2014 31/03/2014 01/07/2014 29/03/2014 01/07/2014 29/03/2014	riod 31/03/2014 31/03/2014 15sue Date 20/02/2014 01/07/2014 01/07/2014 31/103/2014 31/103/2014 30/06/2015 29/09/2015 31/12/2015 29/03/2015 29/03/2015 29/03/2015 1ssue Date 20/02/2014 31/12/2014	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 31/03/2014 30/06/2015 30/06/2015 30/06/2015 31/12/2015 The Series 12 - 2014 for an amount eq Series Series 13 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 01/07/2014
Amount psyable 968.066.6 2.364.40(0) 2.207.000,0 2.055.900,0 2.305.111,1 2.007.055,5 2.024.300,0 1.847.244,4 Amount psyable 1.210.083,3 2.956.500,0 2.758.750,0 2.689.250,0 2.569.875,0	Interet Rate 2,2340% Isin Code Irt0004999196 Interet Rate 2,2340% 2,2070% 2,2550% 1,9560% 1,9560% 1,9560% 1,9560% 1,9560% 1,9560% 1,9560% 1,9560% 1,9560% 1,9500% 2,2700% 2,2700% 2,2700%	Days 39 39 30 April 2014 Nominal Amount 400.000.000 Days 39 92 90 93 89 92 91 93 89 92 91 93 89 92 91 93 89 92 91 93 89 92 93 93 93 93 92 93 92 93 92 90 93 89	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2017 30/08/2015 30/08/2015 30/08/2015 31/12/2016 29/09/2016 31/12/2016 29/09/2016 31/12/2016 29/09/2017 Payment Date 31/03/2014 01/07/2015 01/07/2014 01/07/2015 01/07/201	riod 31/03/2014 ual to Euro 400.000.0000 h issue Date 20/02/2014 01/07/2014 31/03/2014 01/07/2014 30/03/2015 30/06/2015 30/06/2015 31/12/2015 29/03/2015 31/12/2015 29/03/2016 issue Date 20/02/2014 riod 31/03/2014 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2015 31/03/2014 31	Interest Pe 20/02/2014 Phe Series 11 - 2013 for an amount eq Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 31/03/2014 30/03/2015 30/06/2015 30/06/2015 31/12/2014 Series 13 - 2014 Interest Pe 20/02/2014 31/12/2015 31/03/2015 Series 31 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 29/09/2014
Amount payable 968.066.6 2.364.400,0 2.207.000,0 2.365.900,0 2.305.900,0 2.305.111,1 2.007.055,2 2.224.300,0 1.847.244.4 Amount payable 1.210.083,3 2.955.500,0 2.758.750,0 2.689.250,0 2.569.875,0 2.575,0 2.575,	Interet Rate 2,2340% Isin Code TT0004999196 TT0004999196 2,2340% 2,2340% 2,2070% 2,0820% 2,0780% 2,2550% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 1,9850% 2,250% 2,250% 2,2310%	Days 39 39	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 01/07/2014 01/07/2014 03/06/2015 29/03/2016 03/06/2015 29/03/2016 03/06/2017 Payment Date 31/03/2014 03/06/2017 Payment Date 31/03/2014 01/07/2014 03/06/2017 Payment Date 03/06/2017 Payment Date 0	riod 31/03/2014 31/03/2014 15sue Date 20/02/2014 01/07/2014 01/07/2014 31/03/2014 31/03/2014 30/03/2015 29/09/2015 31/12/2015 30/06/2015 29/03/2016 1ssue Date 20/02/2014 01/07/2014 01/07/2014 01/07/2014 01/07/2014 31/12/2014 30/03/2015 30/06/2015	Interest Pe 20/02/2014 The Series* Series* Series* Series* 20/02/2014 31/03/2014 20/02/2014 31/03/2014 31/03/2014 30/06/2015 30/06/2015 31/12/2014 31/12/2015 The Series 12 - 2014 for an amount eq Series Series 13 - 2014 Interest Pe 20/02/2014 31/03/2015
Amount payable 968.066.6 2.384.400,0 2.207.000,0 2.055.900,0 2.305.111,1 2.007.055.5 2.024.300,0 1.847.244,4 Amount payable 1.210.083,3 2.955.500,0 2.758.750,0 2.689.250,0 2.689.250,0 2.568.875,0 2.568.875,0 2.568.875,0	Interet Rate 2,2340% Isin Code IT0004999166 Interet Rate 2,2340% 2,3130% 2,020% 2,020% 2,020% 1,9850% 1,9850% 1,9850% Isin Code IT0004999204 Interet Rate 2,23130% 2,2750% 2,2550% 1,9850%	Days 39 39 on 3 April 2014 Nominal Arnount 400.000.000 Days 39 92 90 93 92 91 93 94 93 93 94 95 96 97 98 91 93 39 92 93 92 92 93 92 93 93 89 92 93 93 91	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 01/07/2014 03/00/2015 29/09/2015 31/12/2016 31/02/2016 30/06/2015 29/03/2016 Maturity Date 30/06/2017 Payment Payment Payment Payment Payment 30/06/2016 30/06/2017 Payment Payment P	riod 31/03/2014 31/03/2014 Issue Date 20/02/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 30/03/2015 30/06/2015 29/09/2015 31/03/2016 ual to Euro 400.000.000 ht Issue Date 20/02/2014 31/03/2016 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2015 30/06/2015 30/06/2015 30/06/2015	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 01/07/2014 30/03/2015 30/06/2015 30/06/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2014 01/07/2014 01/07/2014 01/07/2014 31/03/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015
Amount psysble 968.066.6 2.364.400,0 2.07.000,0 2.055.900,0 2.055.900,0 2.305.111,1 2.007.055,2 2.024.300,0 1.847.244,4 Amount psysble 1.210.083,3 2.955.500,0 2.758.750,0 2.569.875,0 2.569.275,0 2.569.275,0 2.569.275,0 2.569.275,0 2.5	Interet Rate 2,2340% Isin Code Interet Rate 2,2340% 2,3130% 2,0820% 2,070% 2,0820% 2,070% 2,0820% 1,9500% 1,9500% 1,9500% 1,9500% 1,9500% 1,9500% 1,9500% 1,9500% 2,2700% 2,2210%	Days 39 39 39 39 an 3 April 2014 Nominal Amount 400.000.000 Days 39 9 39 92 90 93 89 92 91 93 89 92 91 93 93 89 92 91 93 39 92 94 93 93 89 92 93 39 92 90 93 39 92 90 93 89 92 91 93 89 92 91 93 89 92 91 93	Payment Date 31/03/2014 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 29/09/2017 29/09/2014 31/02/2014 30/06/2015 29/09/2015 31/02/2015 30/06/2016 29/09/2016 31/12/2014 31/02/2015 30/06/2017 Payment Date 31/03/2014 01/07/2014 01/07/2014 30/06/2017 Payment Date 30/06/2015 30/06/2015 29/09/2016 30/06/2015 29/09/2015	riod 31/03/2014 31/03/2014 Issue Date 20/02/2014 01/07/2014 01/07/2014 31/03/2014 31/03/2014 31/12/2014 30/03/2015 29/03/2015 29/03/2015 29/03/2015 29/03/2016 31/12/2015 29/03/2016 31/03/2014 01/07/2014 01/07/2014 31/03/2014 31/03/2014 30/03/2015 30/06/2015 29/03/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 29/03/2015 30/06/2015 29/03/2015 30/06/2015 30/06/2015 30/06/2015 30/06/2015 29/03/2015 30/06/2015 29/03/2015 30/06/2015 29/03/2015 30/06/2015 29/03/2015 30/06/2015 29/03/2015 30/06/2015 29/03/2015 30/06/2015	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series * Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 29/09/2014 30/06/2015 30/06/2015 31/12/2014 Series 12 - 2014 for an amount eq Series Series 13 - 2014 Interest Pe 20/02/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2015 30/06/2015 30/06/2015
Amount payable 968.066.6 2.384.400,0 2.207.000,0 2.205.500,0 2.305.111,1 2.007.055.5 2.024.300,0 1.847.244,4 Amount payable 1.210.083,3 2.955.500,0 2.758.750,0 2.689.250,0 2.689.250,0 2.568.875,0 2.568.875,0 2.568.875,0	Interet Rate 2,2340% Isin Code IT0004999166 Interet Rate 2,2340% 2,3130% 2,020% 2,020% 2,020% 1,9850% 1,9850% 1,9850% Isin Code IT0004999204 Interet Rate 2,23130% 2,2750% 2,2550% 1,9850%	Days 39 39 on 3 April 2014 Nominal Arnount 400.000.000 Days 39 92 90 93 92 91 93 94 93 93 94 95 96 97 98 91 93 39 92 93 92 92 93 92 93 93 89 92 93 93 91	Payment Date 31/03/2014 Maturity Date 29/03/2017 Payment Date 31/03/2014 01/07/2014 01/07/2014 03/00/2015 29/09/2015 31/12/2016 31/02/2016 30/06/2015 29/03/2016 Maturity Date 30/06/2017 Payment Payment Payment Payment Payment 30/06/2016 30/06/2017 Payment Payment P	riod 31/03/2014 31/03/2014 Issue Date 20/02/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 30/03/2015 30/06/2015 29/09/2015 31/03/2016 ual to Euro 400.000.000 ht Issue Date 20/02/2014 31/03/2016 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2014 31/03/2015 30/06/2015 30/06/2015 30/06/2015	Interest Pe 20/02/2014 The Series 11 - 2013 for an amount eq Series 12 - 2014 Interest Pe 20/02/2014 31/03/2014 01/07/2014 01/07/2014 30/03/2015 30/06/2015 20/09/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 31/12/2015 Series Series 13 - 2014 Interest Pe 20/02/2014 31/03/2015 31/03/2015 31/03/2015 31/03/2014 31/03/2014 31/03/2014 30/06/2015 30/06/2015

Guarantor Payment Date 29/09/2016

Collection Period from 01/06/2016 to 31/08/2016

Page 8

	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series
	IT0004999246	500.000.000,00	29/09/2017	20/02/2014	Series 14 - 2014
Amount paya	Interet Rate	Dava	Payment Date	riod	Interest Per
1.210.08	2.2340%	Days 39	31/03/2014	31/03/2014	20/02/2014
2.955.50	2,3130%	92	01/07/2014	01/07/2014	31/03/2014
2.758.75	2,2070%	90	29/09/2014	29/09/2014	01/07/2014
2.689.25	2,0820%	93	31/12/2014	31/12/2014	29/09/2014
2.569.87	2.0790%	89	30/03/2015	30/03/2015	31/12/2014
2.582.38	2.0210%	92	30/06/2015	30/06/2015	30/03/2015
2,508,81	1,9850%	91	29/09/2015	29/09/2015	30/06/2015
2.530.37	1,9590%	93	31/12/2015	31/12/2015	29/09/2015
2.360.94	1,8680%	91	31/03/2016	31/03/2016	31/12/2015
2.221.91	1,7580%	91	30/06/2016	30/06/2016	31/03/2016
2.172.62	1,7190%	91	29/09/2016	29/09/2016	30/06/2016
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series
	IT0005013971	1.000.000.000.00	16/04/2021	17/04/2014	Series 15 - 2014
	110003013971	1.000.000.000,00	10/04/2021	17/04/2014	3enes 10 - 2014
Amount paya	Interet Rate	Days	Payment Date	riod	Interest Per
28.671.23	2,8750%	364	16/04/2015	16/04/2015	17/04/2014
28.750.00	2,8750%	366	16/04/2016	16/04/2016	16/04/2015
28.750.00	2,8750%	365	16/04/2017	16/04/2017	16/04/2016
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series
	IT0005038283	1.500.000.000,00	16/07/2024	16/07/2014	Series 16 - 2014
Amount paya	Interet Rate	Days	Payment Date	riod	Interest Per
43.125.00	2,8750%	365	16/07/2015	16/07/2015	16/07/2014
43.125.00	2,8750%	366	16/07/2016	16/07/2016	16/07/2015
43.125.00	2.8750%	366	17/07/2017	17/07/2017	16/07/2016
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series
	IT0005140188	750.000.000,00	20/01/2022	28/10/2015	Series 17 - 2015
Amount paya	Interet Rate	Days	Payment Date	riod	Interest Per
11.718.75	1,2500%	450	20/01/2017	20/01/2017	28/10/2015
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series
	IT0005151854	1.000.000.000,00	26/11/2025	26/11/2015	Series 18 - 2015
Amount paya	Interet Rate	Days	Payment Date	riod	Interest Per
21.250.00	2,1250%	366	26/11/2016	26/11/2016	26/11/2015
	Isin Code	Nominal Amount	Maturity Date	Issue Date	Series
	IT0005200024	500.000.000,00	01/07/2019	24/06/2016	Series 19 - 2016
Amount paya	Interet Rate	Days	Payment Date		Interest Per
727.50	0,5400%	97	29/09/2016	29/09/2016	24/06/2016
	Isin Code	Nominal Amount	Maturity Data	Issue Date	Series
	ISIN Code IT0005204349	350.000.000,00	Maturity Date 30/09/2019	18/07/2016	Series Series 20 - 2016
Amount paya 341.37	Interet Rate 0.4810%	Days	Payment Date 29/09/2016	riod 29/09/2016	Interest Per 18/07/2016
341.37	0,4010%	73	29/09/2016	29/09/2016	10/07/2010

Guarantor Payment Date 29/09/2016

Collection Period from 01/06/2016 to 31/08/2016

13	May	2031	

Interest Period

Series Series 1 - 2011

Int 13/05/2011 12/05/2012 13/05/2013 13/05/2014 13/05/2015 13/05/2016

Series Series 2 - 2011

Series Series 3 - 2011

Period Start Date 13/05/2011

Period Start Date

Interest Period
13/05/2011
13/05/2012
13/05/2013
13/05/2014
13/05/2015
13/05/2016

5. Covered Bonds

 Issue Date
 Maturity Date
 Nominal Amount
 Isin Code

 13/05/2011
 13/05/2026
 75.000.000.00
 IT0004721541

Days

 Maturity Date
 Nominal Amount
 Isin Code

 13/05/2030
 75.000.000,00
 IT0004721558

 Maturity Date
 Nominal Amount
 Isin Code

 13/05/2031
 50.000.000,00
 IT0004721556

50.000,000.00 52.850,000.00 55.862,450.00 59.046,609.65 62,412,266.40 65.969,765.58 69,730,042.22 73,704,654.63 77,905,819.94

73,704,654,633 77,905,819,94 82,346,451,68 87,040,199,43 92,001,490,79 97,245,575,77 102,788,573,59 108,647,522,28 114,840,431,05 121,388,335,65 128,05,356,77 135,618,762,00

 Maturity Date
 Payment Date
 Interet Rate*
 Amount payable**

 13/05/2031
 13/05/2031
 5,7000%
 101.519.926,32

**Acoust Yeld" means 5.70% per annum ** If the Bond's redeemed on the Maturity Date, one single payment of interest in the amount of EUR 101,519,526.32 shall be made for the period from and including the Issue Date to but excluding the Maturity Date. The interest commont reflects the Acoust Yeld applied on the Initial Principal Amount

crued interest at Period End Date

2.850,000.00 5.852,450.00 9.046,609.66 12,412,266.4 12,412,266.4 15,5687,765.6 19,730,042.2 23,704,654.6 37,040,199.4 42,001,490.7 47,245,575.7 52,786,575.4 52,786,575.4 52,786,575.6 52,786,575.6 52,786,575.6 52,786,575.6 52,786,575.6 53,8647,522.2 64,840,431.0 71,386,3356.1 78,305,356.1

Payment Date 11/05/2012 13/05/2013 13/05/2014 13/05/2015 13/05/2016 13/05/2017

Payment Date 12/05/2012 13/05/2013 13/05/2014 13/05/2015 13/05/2016 13/05/2017

REGISTERED COVERED BOND - GEDECKTE NAMENSSCHULDVERSCHREIBUNG

12/05/2012 13/05/2013 13/05/2014 13/05/2015 13/05/2016 13/05/2017

Issue Date 13/05/2011

12/05/2012 13/05/2013 13/05/2014 13/05/2015 13/05/2016 13/05/2017

Issue Date 13/05/2011

Period End Date

Interet Rate 5.3750% 5.3750% 5.3750% 5.3750% 5.3750% 5.3750%

Interet Rate 5,5000%

5,5000% 5,5000% 5,5000% 5,5000% 5,5000%

Guarantor Payment Date 29/09/2016

Amount pavable 4.087.500.00 4.031.250.00 4.031.250.00 4.031.250.00 4.042.500.00 4.031.250.00

Amount payable 4.182.000,00 4.125.000,00 4.125.000,00 4.125.000,00 4.136.250,00 4.125.000,00

MPS Covered Bond

Guarantor Payment Date 29/09/2016

5.2 Covered Bonds

COVERED BOND OUTSTANDING - YEARS TO MATURITY

RANGE	CURRENTS BALANCE	%
UP TO 1 YEAR	1.000.000.000	13%
OVER 1 YEAR UP TO 2 YEARS	1.470.000.000	19%
OVER 2 YEARS UP TO 3 YEARS	500.000.000	6%
OVER 3 YEARS UP TO 4 YEARS	350.000.000	5%
OVER 4 YEARS UP TO 5 YEARS	1.000.000.000	13%
OVER 5 YEARS UP TO 6 YEARS	750.000.000	10%
OVER 6 UP TO 7 YEARS		
OVER 7 YEARS UP TO 8 YEARS	1.500.000.000	19%
OVER 8 YEARS UP TO 9 YEARS		
OVER 9 YEARS UP TO 10 YEARS	1.075.000.000	14%
OVER 10 YEARS	125.000.000	2%
TOTAL	7.770.000.000	100%

Range	Number of Loans	%	Current Balance	%
UP TO 50.000	42.154	31,656	1.172.269.338,41	10,673
OVER 50.000 UP TO 75.000	24.954	18,739	1.557.660.458,39	14,182
OVER 75.000 UP TO 100.000	24.075	18,079	2.101.449.627,92	19,132
OVER 100.000 UP TO 150.000	29.262	21,974	3.531.544.591,22	32,153
OVER 150.000 UP TO 200.000	8.495	6,379	1.440.267.002,71	13,113
OVER 200.000 UP TO 250.000	2.340	1,757	516.909.869,59	4,706
OVER 250.000 UP TO 300.000	915	0,687	248.761.756,56	2,265
OVER 300.000 UP TO 400.000	602	0,452	204.744.862,97	1,864
OVER 400.000 UP TO 500.000	183	0,137	80.450.642,86	0,733
OVER 500.000 UP TO 750.000	128	0,096	75.851.341,61	0,691
OVER 750.000 UP TO 1.000.000	41	0,031	34.884.599,15	0,318
OVER 1.000.000 UP TO 1.500.000	13	0,010	15.498.567,72	0,141
OVER 1.500.000	2	0,002	3.417.981,92	0,031
Total	133.164	100,00	10.983.710.641,03	100,00

INTEREST TYPE Range Number of Loans % Current Balance % FIXED 18.430 13.840 1.217.796.345.36 11.087 FLOATING 114.734 86,160 9.765.914.295,67 88,913 TOTALE 133.164 100,00 10.983.710.641,03 100,00 Weighted average 100.00 10.983.710.641,03 100,00

PAYMENT FREQUENCY

6. Stratifications

Range	Number of Loans	%	Current Balance	%
MENSILE	122.170	91,744	10.195.994.339,63	92,828
TRIMESTRALE	1.866	1,401	227.822.753,88	2,074
SEMESTRALE	9.128	6,855	559.893.547,52	5,098
Total	133.164	100,00	10.983.710.641,03	100,00
Weighted average				

YEARS TO MATURITY

Range	Number of Loans	%	Current Balance	%
UP TO 5 YEARS	18.957	14,236	393.249.280,66	3,580
OVER 5 UP TO 10 YEARS	24.784	18,612	1.314.205.923,61	11,965
OVER 10 UP TO 15 YEARS	26.953	20,241	2.138.795.731,23	19,472
OVER 15 UP TO 20 YEARS	23.344	17,530	2.344.365.238,35	21,344
OVER 20 UP TO 25 YEARS	33.061	24,827	3.987.293.536,65	36,302
OVER 25 UP TO 30 YEARS	5.357	4,023	704.274.348,45	6,412
OVER 30 YEARS	708	0,532	101.526.582,08	0,924
Total	133.164	100,00	10.983.710.641,03	100,00
Weighted average		18,00000		

CURRENT LOAN / CURRENT MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	29.436	22,105	848.482.010,97	7,725
OVER 20% - 30%	16.475	12,372	978.923.197,28	8,913
OVER 30% - 40%	16.261	12,211	1.250.425.961,90	11,384
OVER 40% - 50%	16.078	12,074	1.493.430.237,74	13,597
OVER 50% - 60%	16.902	12,693	1.762.996.570,13	16,051
OVER 60% - 70%	20.359	15,289	2.352.833.914,74	21,421
OVER 70% - 80%	15.970	11,993	2.049.582.635,63	18,660
OVER 80%	1.683	1,264	247.036.112,64	2,249
Total	133.164	100,00	10.983.710.641,03	100,00
Weighted average		52,29%		

GEOGRAPHICAL DISTRIBUTION

Property Region	Number of Loans	%	Current Balance	%
ABRUZZO	3.276	2,460	225.579.210,89	2,054
BASILICATA	422	0,317	24.110.477,49	0,220
CALABRIA	1.739	1,306	115.508.724,00	1,052
CAMPANIA	6.166	4,630	543.433.893,14	4,948
EMILIA ROMAGNA	6.874	5,162	577.938.854,04	5,262
FRIULI VENEZIA GIULIA	4.302	3,231	267.468.436,92	2,435
LAZIO	17.442	13,098	1.746.393.584,24	15,900
LIGURIA	1.762	1,323	158.157.276,84	1,440
LOMBARDIA	15.194	11,410	1.394.032.538,31	12,692
MARCHE	3.814	2,864	303.213.787,88	2,761
MOLISE	672	0,505	46.546.384,98	0,424
PIEMONTE	3.831	2,877	316.250.135,10	2,879
PUGLIA	11.634	8,737	858.281.062,43	7,814
SARDEGNA	1.049	0,788	91.964.507,87	0,837
SICILIA	8.356	6,275	608.396.122,40	5,539
TOSCANA	21.864	16,419	1.885.643.104,16	17,168
TRENTINO ALTO ADIGE	291	0,219	29.038.854,42	0,264
UMBRIA	3.298	2,477	230.895.749,34	2,102
VALLE D'AOSTA	259	0,195	20.401.227,72	0,186
VENETO	20.919	15,709	1.540.456.708,86	14,025
ESTERO	-	0,000	-	0,000
Total	133.164	100,00	10.983.710.641,03	100,00
Weighted average				

SEASONING (months)

Range	Number of Loans	%	Current Balance	%
UP TO 12 MONTHS	0	0,000	-	0,000
OVER 12 UP TO 24 MONTHS	7.372	5,536	741.921.397,44	6,755
OVER 24 UP TO 36 MONTHS	2.608	1,959	253.078.635,17	2,304
OVER 36 UP TO 48 MONTHS	2.533	1,902	266.976.703,06	2,431
OVER 48 UP TO 60 MONTHS	721	0,541	67.698.112,45	0,616
OVER 60 UP TO 72 MONTHS	16.578	12,449	1.600.301.996,03	14,570
OVER 72 UP TO 84 MONTHS	50.220	37,713	4.662.974.232,11	42,454
OVER 84 MONTHS	53.132	39,900	3.390.759.564,77	30,871
Total	133.164	100,00	10.983.710.641,03	100,00
Weighted average		81,00		

ORIGINAL LOAN / ORIGINAL MARKET VALUE

Range	Number of Loans	%	Current Balance	%
UP TO 20%	5.481	4,116	201.900.356,35	1,838
OVER 20% - 30%	8.998	6,757	432.690.159,17	3,939
OVER 30% - 40%	12.587	9,452	733.314.104,43	6,676
OVER 40% - 50%	15.225	11,433	1.066.112.897,64	9,706
OVER 50% - 60%	16.219	12,180	1.318.564.502,63	12,005
OVER 60% - 70%	19.321	14,509	1.727.530.256,78	15,728
OVER 70% - 80%	50.487	37,913	5.109.713.895,95	46,521
OVER 80%	4.846	3,639	393.884.468,08	3,586
Total	133.164	100,00	10.983.710.641,03	100,00
Weighted average		64 24%		

Guarantor Payment Date 29/09/2016

7. Performance

N° of Months in Arrear	N° of Mortgage Loans	Outstanding Balance
>0 and <=1 Months		
>1 and <=2 Months	513	48.204.547,55
>2 and <=3 Months	262	26.363.849,81
>3 and <=4 Months	219	22.042.385,16
>4 and <=5 Months	155	14.536.526,10
>5 and <=6 Months	119	11.243.132,32
>6 Months	154	1313641832,000%
TOTAL		0,00 1,234%

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

Guarantor Payment Date 29/09/2016

.

Page 10

Guarantor Payment Date 29/09/2016

8. Tests			
ASSET COVERAGE TEST		MIN * AP + B + C - X - Y - W - Z >= OBG	
MIN	10.872.206.958,822	Aggregate LTV Adjusted Principal Balance	
AP	0,830	Asset percentage	
В	805.661.489,220	Principal Available Funds	
С		Aggregate Outstanding Principal Balance	
		of any Eligible Assets and/or Top-Up Assets	
Х		Breach Related Loss (if any)	
Y	64.458.491,450	Potential Set-Off Amounts (if any)	
W	195.734.721,240	Potential Commingling Amount (if any) Weighted average remaining maturity of all Covered Bonds multiplied	
Z	189.246.095,890	Weighted average remaining maturity of all Covered Bonds multiplied by the Principal Amount Outstanding of the Covered Bonds multiplied bv the Negative Carry Factor	
OBG	9.020.000.000,000	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	9.380.153.956,462 Passed 103,99%	Total	

NOTIONAL VALUE TEST		A + B >= OBG
A	10.812.741.318,864	Outstanding Principal Balance of each Eligible Assets and Top-Up Assets
В	805.661.489,220	Aggregate amount of all Principal Available Funds
OBG	9.020.000.000,000	Aggregate Principal Amount Outstanding of the Covered Bonds
A + B TEST RESULT (A + B) / OBG	11.618.402.808,084 Passed 128,81%	Total

INTEREST COVERAGE TEST		A + B + C + D - E >= IOBG
А	202.523.529,218	Interest to be received on the Covered Pool in the next 12 months
В	142.087.847,773	Net Interest amount expected on the Covered Bond Swaps in the next 12 months
С		Net interest amount expected on the Asset Swap Aggreement in the next 12 months
D	-4.609.934,446	Interest expected to accrue on the Principal Available Funds in the next 12 months
E	11.462.199,178	Amount of all senior costs expected in the next 12 months
IOBG	272.657.485,270	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	328.539.243,368 Passed 120,50%	Total

PRESENT VALUE TEST		A + B + C - D >= NPVOBG
A	13.249.708.517,722	Net present value of all Eligible Assets and Top-Up Assets
В	361.562.498,000	Net present value of each Swap Agreement
С	805.661.489,220	Aggregate amount of the Principal Available Funds
D	171.621.449,774	Net present value amount of any transaction costs
NPVOBG	10.281.676.562,272	Sum of the Net present value of each Covered Bond
A + B + C - D	14.245.311.055,168	Total
TEST RESULT	Passed	
(A + B + C - D) / NPVOBG	138,55%	