



From: Calculation Agent
To: Issuer
Representative of the Noteholders
Principal Paying Agent / Account Bank
Transaction Account Bank / Cash Manager
Servicer
Rating Agencies
Corporate Servicer
Swap Counterparty

VOBA N.3 S.r.l.

Securitisation of Residential Mortgages originated by:



€ 102,500,000 Class A1 Residential Mortgage Backed Floating Rate Notes due 2047 (Issue Price: 100%)

€ 236,100,000 Class A2 Residential Mortgage Backed Floating Rate Notes due 2047 (Issue Price: 100%)

€ 59,700,000 Class J Residential Mortgage Backed Variable Return Notes due 2047 (Issue Price: 100%)

INVESTORS REPORT

Investors Report Date:

22/12/2021

Relating to the Collection Period:

01/11/2021

30/11/2021

Relating to the Interest Period:

23/11/2021

20/12/2021

Payment Date:

20/12/2021



Disclaimer

This Investors Report is based in particular on the Quarterly Servicer's Report and on the Payments Report.

Calculations here contained are made in accordance with the criteria described in the Transaction Documents.

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

It is understood that the Investors Report shall be deemed to have been produced on behalf of the Originator, under the Originator's full responsibility, with reference only to the information that the Originator has the obligation to make available (or cause to make available, if the case) to investors under Article 122(a) of CRD



1. Description

Issuer: Voba N.3 S.r.l.
 Originator and Servicer: Banca Popolare dell'Alto Adige S.p.A.
 Issue Date: 23 November 2011
 Arranger: Natixis S.A.

The Notes:

| Classes | Class A1 Notes | Class A2 Notes | Class J Notes |
|---------------------|----------------|----------------|-----------------|
| Original Balance | 102.500.000 | 236.100.000 | 59.700.000 |
| Currency | Euro | Euro | Euro |
| Final Maturity Date | November 2047 | November 2047 | November 2047 |
| ISIN code | IT0004779234 | IT0004778947 | IT0004778939 |
| Clearing | Monte Titoli | Monte Titoli | Monte Titoli |
| Principal Payments | Pass-through | Pass-through | Pass-through |
| Indexation | 3M Euribor | 3M Euribor | Variable Return |
| Spread | 1,50% | 1,00% | - |

Underlying assets for the Notes:
 Payment Dates:

residential and commercial mortgage loans
 means (a) prior to the delivery of a Trigger Notice, the 23th day of February, May, August and November in each year or, if such day is not a Business Day, the immediately following Business Day, and (b) following the delivery of a Trigger Notice, any day on which any payment is required to be made by the Representative of the Noteholders in accordance with the Trigger Event Priority of Payment, the Conditions and the Intercreditor Agreement, provided that the First Payment Date will fall on February 2012.

Interest Period: means each period from (and including) a Payment Date to (but excluding) the next following Payment Date.
 Interest calculation: ACTUAL/360
 Calculation Agent and Corporate Servicer: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Back-up Servicer Facilitator: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Account Bank and Principal Paying Agent: BNP Paribas Securities Services
 Transaction Account Bank and Cash Manager: Banca Popolare dell'Alto Adige S.p..A.
 Representative of the Noteholders: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Back-Up Servicer **: Intesa Sanpaolo S.p.A. (former Veneto Banca S.p.A.)
 Swap Counterparty: Natixis S.A.
 Quotaholder: SVM Securitisation Vehicles Management S.r.l.

* 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)

** Veneto Banca has been appointed as Back-Up Servicer as a consequence of the downgrade of Banca Popolare dell'Alto Adige on 7th August 2012.



2.a The Notes - Class A1

ISIN CODE IT0004779234

| Interest Period | | | Before payments | | Amounts accrued | | | Payments | | After payments | | |
|-----------------|------------|------------|------------------------------|-----------------|-----------------------|---------------|------------------|------------------|-------------------|------------------------------|-------------|-----------------|
| | | | Principal Amount Outstanding | Unpaid Interest | Accrual Period (days) | Interest Rate | Accrued Interest | Interest Payment | Principal Payment | Principal Amount Outstanding | Pool factor | Unpaid Interest |
| 23/11/2011 | 23/02/2012 | 23/02/2012 | 102.500.000,00 | - | 92 | 2,9670% | 777.196,00 | 777.196,00 | 31.086.220,50 | 71.413.779,50 | 0,69671980 | - |
| 23/02/2012 | 23/05/2012 | 23/05/2012 | 71.413.779,50 | - | 90 | 2,5260% | 450.979,50 | 450.979,50 | 8.655.971,25 | 62.757.808,25 | 0,61227130 | - |
| 23/05/2012 | 23/08/2012 | 23/08/2012 | 62.757.808,25 | - | 92 | 2,1820% | 349.955,50 | 349.955,50 | 9.452.037,50 | 53.305.770,75 | 0,52005630 | - |
| 23/08/2012 | 23/11/2012 | 23/11/2012 | 53.305.770,75 | - | 92 | 1,8180% | 247.660,50 | 247.660,50 | 6.927.985,25 | 46.377.785,50 | 0,45246620 | - |
| 23/11/2012 | 25/02/2013 | 25/02/2013 | 46.377.785,50 | - | 94 | 1,6900% | 204.661,75 | 204.661,75 | 9.174.887,75 | 37.202.897,75 | 0,36295510 | - |
| 25/02/2013 | 23/05/2013 | 23/05/2013 | 37.202.897,75 | - | 87 | 1,7200% | 154.641,75 | 154.641,75 | 6.996.404,00 | 30.206.493,75 | 0,29469750 | - |
| 23/05/2013 | 23/08/2013 | 23/08/2013 | 30.206.493,75 | - | 92 | 1,6980% | 131.077,00 | 131.077,00 | 9.792.327,25 | 20.414.166,50 | 0,19916260 | - |
| 23/08/2013 | 25/11/2013 | 25/11/2013 | 20.414.166,50 | - | 94 | 1,7240% | 91.901,50 | 91.901,50 | 8.828.089,25 | 11.586.077,25 | 0,11303490 | - |
| 25/11/2013 | 24/02/2014 | 24/02/2014 | 11.586.077,25 | - | 91 | 1,7170% | 50.286,50 | 50.286,50 | 8.773.877,00 | 2.812.200,25 | 0,02743610 | - |
| 24/02/2014 | 23/05/2014 | 23/05/2014 | 2.812.200,25 | - | 88 | 1,7860% | 12.279,50 | 12.279,50 | 2.812.200,25 | - | 0,00000000 | - |
| 23/05/2014 | 26/08/2014 | 26/08/2014 | - | - | 95 | 1,8190% | - | - | - | - | 0,00000000 | - |
| 26/08/2014 | 24/11/2014 | 24/11/2014 | - | - | 90 | 1,6830% | - | - | - | - | 0,00000000 | - |
| 24/11/2014 | 23/02/2015 | 23/02/2015 | - | - | 91 | 1,5810% | - | - | - | - | 0,00000000 | - |
| 23/02/2015 | 26/05/2015 | 26/05/2015 | - | - | 92 | 1,5480% | - | - | - | - | 0,00000000 | - |
| 26/05/2015 | 24/08/2015 | 24/08/2015 | - | - | 90 | 1,4880% | - | - | - | - | 0,00000000 | - |
| 24/08/2015 | 23/11/2015 | 23/11/2015 | - | - | 91 | 1,4700% | - | - | - | - | 0,00000000 | - |
| 23/11/2015 | 23/02/2016 | 23/02/2016 | - | - | 92 | 1,4080% | - | - | - | - | 0,00000000 | - |
| 23/02/2016 | 23/05/2016 | 23/05/2016 | - | - | 90 | 1,3020% | - | - | - | - | 0,00000000 | - |
| 23/05/2016 | 23/08/2016 | 23/08/2016 | - | - | 92 | 1,2420% | - | - | - | - | 0,00000000 | - |
| 23/08/2016 | 23/11/2016 | 23/11/2016 | - | - | 92 | 1,2020% | - | - | - | - | 0,00000000 | - |
| 23/11/2016 | 23/02/2017 | 23/02/2017 | - | - | 92 | 1,1880% | - | - | - | - | 0,00000000 | - |
| 23/02/2017 | 23/05/2017 | 23/05/2017 | - | - | 89 | 1,1710% | - | - | - | - | 0,00000000 | - |
| 23/05/2017 | 23/08/2017 | 23/08/2017 | - | - | 92 | 1,1690% | - | - | - | - | 0,00000000 | - |
| 23/08/2017 | 23/11/2017 | 23/11/2017 | - | - | 92 | 1,1710% | - | - | - | - | 0,00000000 | - |
| 23/11/2017 | 23/02/2018 | 23/02/2018 | - | - | 92 | 1,1710% | - | - | - | - | 0,00000000 | - |
| 23/02/2018 | 23/05/2018 | 23/05/2018 | - | - | 89 | 1,1710% | - | - | - | - | 0,00000000 | - |
| 23/05/2018 | 23/08/2018 | 23/08/2018 | - | - | 92 | 1,1750% | - | - | - | - | 0,00000000 | - |
| 23/08/2018 | 23/11/2018 | 23/11/2018 | - | - | 92 | 1,1810% | - | - | - | - | 0,00000000 | - |
| 23/11/2018 | 25/02/2019 | 25/02/2019 | - | - | 94 | 1,1840% | - | - | - | - | 0,00000000 | - |
| 25/02/2019 | 23/05/2019 | 23/05/2019 | - | - | 87 | 1,1900% | - | - | - | - | 0,00000000 | - |
| 23/05/2019 | 23/08/2019 | 23/08/2019 | - | - | 92 | 1,1870% | - | - | - | - | 0,00000000 | - |
| 23/08/2019 | 25/11/2019 | 25/11/2019 | - | - | 94 | 1,0770% | - | - | - | - | 0,00000000 | - |
| 25/11/2019 | 24/02/2020 | 24/02/2020 | - | - | 91 | 1,0920% | - | - | - | - | 0,00000000 | - |
| 24/02/2020 | 26/05/2020 | 26/05/2020 | - | - | 92 | 1,0900% | - | - | - | - | 0,00000000 | - |
| 26/05/2020 | 24/08/2020 | 24/08/2020 | - | - | 90 | 1,2210% | - | - | - | - | 0,00000000 | - |
| 24/08/2020 | 23/11/2020 | 23/11/2020 | - | - | 91 | 1,0090% | - | - | - | - | 0,00000000 | - |
| 23/11/2020 | 23/02/2021 | 23/02/2021 | - | - | 92 | 0,9730% | - | - | - | - | 0,00000000 | - |
| 23/02/2021 | 25/05/2021 | 25/05/2021 | - | - | 91 | 0,9570% | - | - | - | - | 0,00000000 | - |
| 25/05/2021 | 23/08/2021 | 23/08/2021 | - | - | 90 | 0,9570% | - | - | - | - | 0,00000000 | - |
| 23/08/2021 | 23/11/2021 | 23/11/2021 | - | - | 92 | 0,9500% | - | - | - | - | 0,00000000 | - |
| 23/11/2021 | 20/12/2021 | 20/12/2021 | - | - | 27 | 0,9410% | - | - | - | - | 0,00000000 | - |

Information about the net economic interest held by the Originator pursuant to Article 122a of Directive 2006/48/EC:



2.b The Notes - Class A2

ISIN CODE IT0004778947

| Interest Period | | Payment Date | Before payments | | Amounts accrued | | | Payments | | After payments | | |
|-----------------|------------|--------------|------------------------------|-----------------|-----------------------|---------------|------------------|------------------|-------------------|------------------------------|-------------|-----------------|
| | | | Principal Amount Outstanding | Unpaid Interest | Accrual Period (days) | Interest Rate | Accrued Interest | Interest Payment | Principal Payment | Principal Amount Outstanding | Pool factor | Unpaid Interest |
| 23/11/2011 | 23/02/2012 | 23/02/2012 | 236.100.000,00 | - | 92 | 2,4670% | 1.488.516,06 | 1.488.516,06 | - | 236.100.000,00 | 1,000 | - |
| 23/02/2012 | 23/05/2012 | 23/05/2012 | 236.100.000,00 | - | 90 | 2,0260% | 1.195.846,50 | 1.195.846,50 | - | 236.100.000,00 | 1,000 | - |
| 23/05/2012 | 23/08/2012 | 23/08/2012 | 236.100.000,00 | - | 92 | 1,6820% | 1.014.875,85 | 1.014.875,85 | - | 236.100.000,00 | 1,000 | - |
| 23/08/2012 | 23/11/2012 | 23/11/2012 | 236.100.000,00 | - | 92 | 1,3180% | 795.255,63 | 795.255,63 | - | 236.100.000,00 | 1,000 | - |
| 23/11/2012 | 25/02/2013 | 25/02/2013 | 236.100.000,00 | - | 94 | 1,1900% | 733.633,53 | 733.633,53 | - | 236.100.000,00 | 1,000 | - |
| 25/02/2013 | 23/05/2013 | 23/05/2013 | 236.100.000,00 | - | 87 | 1,2200% | 696.117,24 | 696.117,24 | - | 236.100.000,00 | 1,000 | - |
| 23/05/2013 | 23/08/2013 | 23/08/2013 | 236.100.000,00 | - | 92 | 1,1980% | 722.843,76 | 722.843,76 | - | 236.100.000,00 | 1,000 | - |
| 23/08/2013 | 25/11/2013 | 25/11/2013 | 236.100.000,00 | - | 94 | 1,2240% | 754.575,60 | 754.575,60 | - | 236.100.000,00 | 1,000 | - |
| 25/11/2013 | 24/02/2014 | 24/02/2014 | 236.100.000,00 | - | 91 | 1,2170% | 726.338,04 | 726.338,04 | - | 236.100.000,00 | 1,000 | - |
| 24/02/2014 | 23/05/2014 | 23/05/2014 | 236.100.000,00 | - | 88 | 1,2860% | 742.203,96 | 742.203,96 | 5.385.370,17 | 230.714.629,83 | 0,977 | - |
| 23/05/2014 | 26/08/2014 | 26/08/2014 | 230.714.629,83 | - | 95 | 1,3190% | 803.070,54 | 803.070,54 | 8.687.016,18 | 222.027.613,65 | 0,940 | - |
| 26/08/2014 | 24/11/2014 | 24/11/2014 | 222.027.613,65 | - | 90 | 1,1830% | 656.664,93 | 656.664,93 | 9.842.631,24 | 212.184.982,41 | 0,899 | - |
| 24/11/2014 | 23/02/2015 | 23/02/2015 | 212.184.982,41 | - | 91 | 1,0810% | 579.790,77 | 579.790,77 | 8.505.998,31 | 203.678.984,10 | 0,863 | - |
| 23/02/2015 | 26/05/2015 | 26/05/2015 | 203.678.984,10 | - | 92 | 1,0480% | 545.509,05 | 545.509,05 | 9.003.767,94 | 194.675.216,16 | 0,825 | - |
| 26/05/2015 | 24/08/2015 | 24/08/2015 | 194.675.216,16 | - | 90 | 0,9880% | 480.841,26 | 480.841,26 | 9.282.389,55 | 185.392.826,61 | 0,785 | - |
| 24/08/2015 | 23/11/2015 | 23/11/2015 | 185.392.826,61 | - | 91 | 0,9700% | 454.563,33 | 454.563,33 | 12.732.471,63 | 172.660.354,98 | 0,731 | - |
| 23/11/2015 | 23/02/2016 | 23/02/2016 | 172.660.354,98 | - | 92 | 0,9080% | 400.638,09 | 400.638,09 | 9.754.589,55 | 162.905.765,43 | 0,690 | - |
| 23/02/2016 | 23/05/2016 | 23/05/2016 | 162.905.765,43 | - | 90 | 0,8020% | 326.620,74 | 326.620,74 | 9.085.080,78 | 153.820.684,65 | 0,652 | - |
| 23/05/2016 | 23/08/2016 | 23/08/2016 | 153.820.684,65 | - | 92 | 0,7420% | 291.677,94 | 291.677,94 | 9.131.073,06 | 144.689.611,59 | 0,613 | - |
| 23/08/2016 | 23/11/2016 | 23/11/2016 | 144.689.611,59 | - | 92 | 0,7020% | 259.568,34 | 259.568,34 | 7.986.885,24 | 136.702.726,35 | 0,579 | - |
| 23/11/2016 | 23/02/2017 | 23/02/2017 | 136.702.726,35 | - | 92 | 0,6880% | 240.349,80 | 240.349,80 | 9.060.668,04 | 127.642.058,31 | 0,541 | - |
| 23/02/2017 | 23/05/2017 | 23/05/2017 | 127.642.058,31 | - | 89 | 0,6710% | 211.734,48 | 211.734,48 | 7.483.449,21 | 120.158.609,10 | 0,509 | - |
| 23/05/2017 | 23/08/2017 | 23/08/2017 | 120.158.609,10 | - | 92 | 0,6690% | 205.430,61 | 205.430,61 | 7.980.061,95 | 112.178.547,15 | 0,475 | - |
| 23/08/2017 | 23/11/2017 | 23/11/2017 | 112.178.547,15 | - | 92 | 0,6710% | 192.350,67 | 192.350,67 | 7.583.791,71 | 104.594.755,44 | 0,443 | - |
| 23/11/2017 | 23/02/2018 | 23/02/2018 | 104.594.755,44 | - | 92 | 0,6710% | 179.365,17 | 179.365,17 | 7.515.157,44 | 97.079.598,00 | 0,411 | - |
| 23/02/2018 | 23/05/2018 | 23/05/2018 | 97.079.598,00 | - | 89 | 0,6710% | 161.043,81 | 161.043,81 | 8.692.777,02 | 88.386.820,98 | 0,374 | - |
| 23/05/2018 | 23/08/2018 | 23/08/2018 | 88.386.820,98 | - | 92 | 0,6750% | 152.473,38 | 152.473,38 | 9.204.736,26 | 79.182.084,72 | 0,335 | - |
| 23/08/2018 | 23/11/2018 | 23/11/2018 | 79.182.084,72 | - | 92 | 0,6810% | 137.811,57 | 137.811,57 | 6.713.267,40 | 72.468.817,32 | 0,307 | - |
| 23/11/2018 | 25/02/2019 | 25/02/2019 | 72.468.817,32 | - | 94 | 0,6840% | 129.430,02 | 129.430,02 | 6.708.167,64 | 65.760.649,68 | 0,279 | - |
| 25/02/2019 | 23/05/2019 | 23/05/2019 | 65.760.649,68 | - | 87 | 0,6900% | 109.644,84 | 109.644,84 | 6.736.074,66 | 59.024.575,02 | 0,250 | - |
| 23/05/2019 | 23/08/2019 | 23/08/2019 | 59.024.575,02 | - | 92 | 0,6870% | 103.624,29 | 103.624,29 | 6.374.015,31 | 52.650.559,71 | 0,223 | - |
| 23/08/2019 | 25/11/2019 | 25/11/2019 | 52.650.559,71 | - | 94 | 0,5770% | 79.329,60 | 79.329,60 | 6.210.374,40 | 46.440.185,31 | 0,197 | - |
| 25/11/2019 | 24/02/2020 | 24/02/2020 | 46.440.185,31 | - | 91 | 0,5920% | 69.484,23 | 69.484,23 | 6.174.628,86 | 40.265.556,45 | 0,171 | - |
| 24/02/2020 | 26/05/2020 | 26/05/2020 | 40.265.556,45 | - | 92 | 0,5900% | 60.701,31 | 60.701,31 | 5.523.890,04 | 34.741.666,41 | 0,147 | - |
| 26/05/2020 | 24/08/2020 | 24/08/2020 | 34.741.666,41 | - | 90 | 0,7210% | 62.613,72 | 62.613,72 | 4.864.084,98 | 29.877.581,43 | 0,127 | - |
| 24/08/2020 | 23/11/2020 | 23/11/2020 | 29.877.581,43 | - | 91 | 0,5090% | 38.437,08 | 38.437,08 | 4.476.550,44 | 25.401.030,99 | 0,108 | - |
| 23/11/2020 | 23/02/2021 | 23/02/2021 | 25.401.030,99 | - | 92 | 0,4730% | 30.693,00 | 30.693,00 | 4.842.670,71 | 20.558.360,28 | 0,087 | - |
| 23/02/2021 | 25/05/2021 | 25/05/2021 | 20.558.360,28 | - | 91 | 0,4570% | 23.751,66 | 23.751,66 | 5.354.134,14 | 15.204.226,14 | 0,064 | - |
| 25/05/2021 | 23/08/2021 | 23/08/2021 | 15.204.226,14 | - | 90 | 0,4570% | 17.376,96 | 17.376,96 | 5.275.394,79 | 9.928.831,35 | 0,042 | - |
| 23/08/2021 | 23/11/2021 | 23/11/2021 | 9.928.831,35 | - | 92 | 0,4500% | 11.427,24 | 11.427,24 | 9.928.831,35 | - | 0,000 | - |
| 23/11/2021 | 20/12/2021 | 20/12/2021 | - | - | 27 | 0,4410% | - | - | - | - | 0,000 | - |

Information about the net economic interest held by the Originator pursuant to Article 122a of Directive 2006/48/EC:



2.c The Notes - Class J

ISIN CODE IT0004778939

| Interest Period | | Payment Date | Before payments | Payments | | After payments | |
|-----------------|------------|--------------|------------------------------|------------------------------|---------------------|------------------------------|-------------|
| | | | Principal Amount Outstanding | Principal Amount Outstanding | Junior Remuneration | Principal Amount Outstanding | Pool factor |
| 23/11/2011 | 23/02/2012 | 23/02/2012 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2012 | 23/08/2012 | 23/08/2012 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2012 | 23/11/2012 | 23/11/2012 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/11/2012 | 25/02/2013 | 25/02/2013 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 25/02/2013 | 23/05/2013 | 23/05/2013 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2013 | 23/08/2013 | 23/08/2013 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2013 | 25/11/2013 | 25/11/2013 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 25/11/2013 | 24/02/2014 | 24/02/2014 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 24/02/2014 | 23/05/2014 | 23/05/2014 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2014 | 26/08/2014 | 26/08/2014 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 26/08/2014 | 24/11/2014 | 24/11/2014 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 24/11/2014 | 23/02/2015 | 23/02/2015 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/02/2015 | 26/05/2015 | 26/05/2015 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 26/05/2015 | 24/08/2015 | 24/08/2015 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 24/08/2015 | 23/11/2015 | 23/11/2015 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/11/2015 | 23/02/2016 | 23/02/2016 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/02/2016 | 23/05/2016 | 23/05/2016 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2016 | 23/08/2016 | 23/08/2016 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2016 | 23/08/2016 | 23/08/2016 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2016 | 23/11/2016 | 23/11/2016 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/11/2016 | 23/02/2017 | 23/02/2017 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/02/2017 | 23/05/2017 | 23/05/2017 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2017 | 23/08/2017 | 23/08/2017 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2017 | 23/11/2017 | 23/11/2017 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/11/2017 | 23/02/2018 | 23/02/2018 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/02/2018 | 23/05/2018 | 23/05/2018 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2018 | 23/08/2018 | 23/08/2018 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2018 | 23/11/2018 | 23/11/2018 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/11/2018 | 25/02/2019 | 25/02/2019 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 25/02/2019 | 23/05/2019 | 23/05/2019 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/05/2019 | 23/08/2019 | 23/08/2019 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2019 | 25/11/2019 | 25/11/2019 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 25/11/2019 | 24/02/2020 | 24/02/2020 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 24/02/2020 | 26/05/2020 | 26/05/2020 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 26/05/2020 | 24/08/2020 | 24/08/2020 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 24/08/2020 | 23/11/2020 | 23/11/2020 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/11/2020 | 23/02/2021 | 23/02/2021 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/02/2021 | 25/05/2021 | 25/05/2021 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 25/05/2021 | 23/08/2021 | 23/08/2021 | 59.700.000,00 | - | - | 59.700.000,00 | 1,000 |
| 23/08/2021 | 23/11/2021 | 23/11/2021 | 59.700.000,00 | 2.084.926,98 | - | 57.615.073,02 | 0,965 |
| 23/11/2021 | 20/12/2021 | 20/12/2021 | 57.615.073,02 | ##### | 20.213.495,63 | - | 0,000 |

Information about the net economic interest held by the Originator pursuant to Article 122a of Directive 2006/48/EC:



3. Collections

| Collection Period | | <i>Euro</i> | | | | | | | | | |
|-------------------|------------|------------------------------------|------------------------------------|-------------------------------------|--------------|-----------|--------------|-----------------------|----------------------------|-------------------|-------------------------------|
| | | Principal and Interest Instalments | Principal and Interest Prepayments | Recoveries on Defaulted Receivables | Repurchases | Penalties | Other Amount | Insurance Indemnities | Renegotiations Indemnities | Adjustments (+/-) | Total Collected in the Period |
| 01/06/2011 | 31/01/2012 | 22.406.668,16 | 11.454.768,05 | - | - | 2.484,85 | - | - | 6.198,85 | 29.890,89 | 33.900.010,80 |
| 01/02/2012 | 30/04/2012 | 8.089.744,10 | 2.869.447,03 | - | - | 1.508,28 | 11.075,19 | - | 20.293,81 | - | 10.992.068,41 |
| 01/05/2012 | 31/07/2012 | 7.972.326,93 | 2.834.104,36 | - | 747.217,34 | 2.186,88 | 11.063,39 | - | - | - | 11.566.898,90 |
| 01/08/2012 | 31/10/2012 | 7.721.394,46 | 1.305.694,11 | - | - | 2.060,57 | 10.961,80 | - | - | - | 9.040.110,94 |
| 01/11/2012 | 31/01/2013 | 7.613.923,87 | 3.613.858,90 | - | - | 3.607,17 | 10.952,80 | - | 12.846,12 | - | 11.255.188,86 |
| 01/02/2013 | 30/04/2013 | 7.323.835,56 | 1.530.476,89 | - | - | 1.271,05 | 10.731,50 | - | - | - | 8.866.315,00 |
| 01/05/2013 | 31/07/2013 | 7.332.907,35 | 2.518.371,30 | - | 1.281.550,10 | 1.591,90 | 10.755,90 | - | 3.466,72 | - | 11.148.643,27 |
| 01/08/2013 | 31/10/2013 | 7.211.469,34 | 2.921.582,79 | - | - | 2.194,52 | 10.551,90 | - | 3.754,46 | - | 10.149.553,01 |
| 01/11/2013 | 31/01/2014 | 7.149.786,51 | 2.850.743,56 | - | - | 1.718,50 | 10.580,52 | - | 8.088,58 | - | 10.020.917,67 |
| 01/02/2014 | 30/04/2014 | 7.030.765,14 | 2.313.504,21 | 4.462,67 | - | 1.972,22 | 10.401,18 | - | 4.632,12 | - | 9.365.737,54 |
| 01/05/2014 | 31/07/2014 | 6.942.761,94 | 2.853.690,12 | 52.196,88 | - | 2.841,66 | 11.444,34 | - | 8.303,46 | - | 9.871.238,40 |
| 01/08/2014 | 31/10/2014 | 6.878.994,99 | 2.536.312,74 | - | 1.501.657,53 | 2.685,51 | 12.203,41 | - | - | - | 10.931.854,18 |
| 01/11/2014 | 31/01/2015 | 6.701.675,07 | 2.822.420,87 | - | - | 3.011,50 | 12.407,46 | - | 6.594,67 | - | 9.546.109,57 |
| 01/02/2015 | 30/04/2015 | 6.648.933,40 | 3.266.541,57 | - | - | 2.629,56 | 12.073,33 | - | 9.600,37 | - | 9.939.778,23 |
| 01/05/2015 | 31/07/2015 | 6.465.638,76 | 3.627.872,61 | - | - | 2.977,11 | 11.527,06 | - | 48.333,31 | - | 10.156.348,85 |
| 01/08/2015 | 31/10/2015 | 6.282.014,44 | 3.620.989,23 | - | 3.580.961,49 | 3.377,64 | 10.295,35 | - | 60.277,81 | - | 13.557.915,96 |
| 01/11/2015 | 31/01/2016 | 6.064.005,58 | 4.419.370,90 | - | - | 2.324,89 | 10.682,35 | - | 1.178,92 | - | 10.497.562,64 |
| 01/02/2016 | 30/04/2016 | 5.905.136,88 | 3.398.002,96 | 809,73 | - | 2.832,67 | 10.587,07 | - | 26.709,12 | - | 9.344.078,43 |
| 01/05/2016 | 31/07/2016 | 5.722.514,03 | 3.325.240,79 | 93.238,78 | - | 2.753,76 | 10.829,32 | - | 28.606,44 | - | 9.183.183,12 |
| 01/05/2016 | 31/07/2016 | 5.722.514,03 | 3.325.240,79 | 93.238,78 | - | 2.753,76 | 10.829,32 | - | 28.606,44 | - | 9.183.183,12 |
| 01/08/2016 | 31/10/2016 | 5.729.394,28 | 2.080.797,58 | - | - | 2.339,26 | 10.231,32 | - | 191.084,45 | - | 8.013.846,89 |
| 01/11/2016 | 31/01/2017 | 5.525.236,09 | 3.518.464,22 | - | - | 3.154,69 | 10.208,32 | - | 89.199,69 | - | 9.146.263,01 |
| 01/02/2017 | 30/04/2017 | 5.370.284,56 | 1.990.989,18 | 1.100,00 | - | 2.909,60 | 9.032,82 | - | 86.554,47 | - | 7.460.870,63 |
| 01/05/2017 | 31/07/2017 | 5.355.829,64 | 2.547.465,87 | 1.467,27 | - | 4.715,35 | 9.800,32 | - | 41.651,35 | - | 7.960.929,80 |
| 01/08/2017 | 31/10/2017 | 5.235.146,08 | 2.032.023,78 | 161.220,26 | - | 4.657,16 | 9.982,82 | - | 26.411,05 | - | 7.469.441,15 |
| 01/11/2017 | 31/01/2018 | 5.170.489,29 | 1.790.917,46 | 409.991,41 | - | 5.224,78 | 9.170,02 | - | 27.931,98 | - | 7.413.724,94 |
| 01/02/2018 | 30/04/2018 | 5.020.262,72 | 3.449.422,21 | 93.644,22 | - | 2.023,81 | 9.604,92 | - | 8.168,30 | - | 8.583.126,18 |
| 01/05/2018 | 31/07/2018 | 4.828.121,88 | 3.126.920,36 | 1.026.107,31 | - | 1.722,61 | 8.557,57 | - | 23.445,16 | - | 9.014.874,89 |
| 01/08/2018 | 31/10/2018 | 4.794.249,26 | 1.578.791,90 | 27.728,41 | - | 1.859,74 | 8.071,87 | - | 21.397,98 | - | 6.432.099,16 |
| 01/11/2018 | 31/01/2019 | 4.605.147,25 | 1.940.642,63 | 7.893,15 | - | 1.502,25 | 8.776,89 | - | 31.292,93 | - | 6.595.255,10 |
| 01/02/2019 | 30/04/2019 | 4.545.767,98 | 2.025.588,05 | 15.660,49 | - | 1.484,69 | 8.261,28 | - | 50.978,08 | - | 6.647.740,57 |
| 01/05/2019 | 31/07/2019 | 4.359.352,85 | 1.682.264,88 | 171.634,75 | - | 1.496,00 | 8.150,38 | - | 8.445,49 | - | 6.231.344,35 |
| 01/08/2019 | 31/10/2019 | 4.211.143,53 | 1.669.712,06 | 116.673,10 | - | 1.230,19 | 7.035,10 | - | 73.332,59 | - | 6.079.126,57 |
| 01/11/2019 | 31/01/2020 | 4.071.659,21 | 1.902.069,14 | 57.805,34 | - | 1.176,31 | 7.356,29 | - | 15.431,79 | - | 6.055.498,08 |
| 01/02/2020 | 30/04/2020 | 3.642.789,25 | 1.664.519,24 | 16.465,70 | - | 988,34 | 6.863,54 | - | 40.059,83 | - | 5.371.685,90 |
| 01/05/2020 | 31/07/2020 | 3.038.464,91 | 1.368.889,28 | 236.612,66 | - | 955,16 | 6.484,04 | - | 38.489,33 | - | 4.689.895,38 |
| 01/08/2020 | 31/10/2020 | 2.965.167,20 | 1.396.220,20 | 8.099,23 | - | 928,82 | 5.978,29 | - | - | - | 4.376.393,74 |
| 01/11/2020 | 31/01/2021 | 3.002.289,29 | 1.713.809,98 | 33.044,27 | - | 647,86 | 6.815,41 | - | - | - | 4.756.606,81 |
| 01/02/2021 | 30/04/2021 | 3.131.461,31 | 1.980.786,27 | 14.500,53 | - | 609,70 | 6.518,54 | - | 89.118,35 | - | 5.222.994,70 |
| 01/05/2021 | 31/07/2021 | 3.207.657,19 | 1.865.017,38 | 5.276,25 | - | 660,69 | 5.791,04 | - | 999,04 | - | 5.085.401,59 |
| 01/08/2021 | 31/10/2021 | 3.170.850,55 | 903.953,33 | 6.765,73 | 7.056.879,85 | 493,34 | 5.539,29 | - | 18.393,11 | - | 11.162.875,20 |
| 01/11/2021 | 30/11/2021 | 993.842,54 | 506.357,64 | - | - | 112,45 | 1.690,15 | - | - | - | 1.502.002,78 |

Information about the net economic interest held by the Originator pursuant to Article 122a of Directive 2006/48/EC:



4. Issuer Available Funds

| <i>Euro</i> | | | | | | | | | |
|--------------|----------------------------|---------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------|
| Payment Date | Collections and Recoveries | Amounts received from the Swap Counterparty | Any amounts received from the Originator pursuant to the Receivables Purchase Agreement and the W&I Agreement | Debt Service Reserve Available Amount and any Debt Service Reserve Excess Amount | interest and profit paid on Eligible Investments | Interest accrued and paid on the Accounts | Any proceeds deriving from the sale, if any, of the Portfolio or of Individual Receivables | Any other amount received from any party to the Transaction Documents | Issuer Available Funds |
| 23/02/2012 | ##### | - | - | - | 17.158,81 | 30.242,18 | - | - | 33.947.411,79 |
| 23/05/2012 | ##### | - | - | - | 27.044,43 | 4.948,60 | - | 10,00 | 11.024.071,44 |
| 23/08/2012 | ##### | - | - | - | - | 8.916,00 | - | 9,93 | 11.575.824,83 |
| 23/11/2012 | 9.040.110,94 | - | - | - | - | 3.688,75 | - | 7,95 | 9.043.807,64 |
| 25/02/2013 | ##### | - | - | - | - | 2.677,05 | - | 1,09 | 11.257.867,00 |
| 23/05/2013 | 8.866.315,00 | - | - | - | - | 2.597,23 | - | 2,35 | 8.868.914,58 |
| 23/08/2013 | ##### | - | - | - | - | 3.310,56 | - | 6,97 | 11.151.960,80 |
| 25/11/2013 | ##### | - | - | - | - | 3.150,76 | - | 4,85 | 10.152.708,62 |
| 24/02/2014 | ##### | - | - | - | - | 5.773,27 | - | 9,23 | 10.026.700,17 |
| 23/05/2014 | 9.365.737,54 | - | - | - | - | 6.983,07 | - | 0,35 | 9.372.720,96 |
| 26/08/2014 | 9.871.238,40 | - | - | - | - | 4.428,75 | - | 3,01 | 9.875.670,16 |
| 24/11/2014 | ##### | - | - | - | - | 478,34 | - | 0,90 | 10.932.333,42 |
| 23/02/2015 | 9.546.109,57 | - | - | - | - | 282,12 | - | 11,04 | 9.546.402,73 |
| 26/05/2015 | 9.939.778,23 | - | - | - | - | 171,70 | - | 5,85 | 9.939.955,78 |
| 24/08/2015 | ##### | - | - | - | - | - | - | 15,40 | 10.156.364,25 |
| 23/11/2015 | ##### | - | - | - | - | - | - | 7,86 | 13.557.923,82 |
| 23/02/2016 | ##### | - | - | - | - | 48,00 | - | 14,14 | 10.497.528,78 |
| 23/05/2016 | 9.344.078,43 | - | - | 411.125,25 | - | - | - | 22,14 | 9.755.225,82 |
| 23/08/2016 | 9.183.183,12 | - | - | 590.530,25 | - | - | - | 10,84 | 9.773.724,21 |
| 23/11/2016 | 8.013.846,89 | - | - | 593.519,75 | - | - | - | 2,28 | 8.607.368,92 |
| 23/02/2017 | 9.146.263,01 | - | - | 519.147,54 | - | 48,00 | - | 11,05 | 9.665.373,60 |
| 23/05/2017 | 7.460.870,63 | - | - | 588.943,42 | - | - | - | 3,83 | 8.049.817,88 |
| 23/08/2017 | 7.960.929,80 | - | - | 486.424,20 | - | - | - | 12,73 | 8.447.366,73 |
| 23/11/2017 | 7.469.441,15 | - | - | 518.704,03 | - | - | - | 1,90 | 7.988.147,08 |
| 23/02/2018 | 7.413.724,94 | - | - | 492.946,46 | - | 48,00 | - | 17,31 | 7.906.640,71 |
| 23/05/2018 | 8.583.126,18 | - | - | 488.485,23 | - | - | - | 23,06 | 9.071.634,47 |
| 23/08/2018 | 9.014.874,89 | - | - | 565.030,51 | - | - | - | 10,82 | 9.579.916,22 |
| 23/11/2018 | 6.432.099,16 | - | - | 598.307,86 | - | - | - | 10,74 | 7.030.417,75 |
| 25/02/2019 | 6.595.255,10 | - | - | 436.362,38 | - | 48,00 | - | 18,62 | 7.031.588,10 |
| 23/05/2019 | 6.647.740,57 | - | - | 436.030,90 | - | - | - | 10,12 | 7.083.781,59 |
| 23/08/2019 | 6.231.344,35 | - | - | 437.844,85 | - | - | - | 21,43 | 6.669.210,63 |
| 25/11/2019 | 6.079.126,57 | - | - | 414.311,00 | - | - | - | 15,27 | 6.493.452,84 |
| 24/02/2020 | 6.055.498,08 | - | - | 403.674,34 | - | 48,00 | - | 10,22 | 6.459.134,63 |
| 26/05/2020 | 5.371.685,90 | - | - | 401.350,88 | - | - | - | 9,52 | 5.773.046,30 |
| 24/08/2020 | 4.689.895,38 | - | - | 359.052,85 | - | - | - | 2,10 | 5.048.950,33 |
| 23/11/2020 | 4.376.393,74 | - | - | 316.165,52 | - | - | - | 12,65 | 4.692.571,92 |
| 23/02/2021 | 4.756.606,81 | - | - | 290.975,78 | - | 48,00 | - | 21,94 | 5.047.556,53 |
| 25/05/2021 | 5.222.994,70 | - | - | 314.773,60 | - | - | - | 13,66 | 5.537.781,95 |
| 23/08/2021 | 5.085.401,59 | - | - | 336.293,42 | - | - | - | 12,97 | 5.421.707,98 |
| 23/11/2021 | ##### | - | - | 1.000.000,00 | - | - | - | 8,62 | 12.160.928,11 |
| 20/12/2021 | 1.502.002,78 | - | - | - | - | - | 76.437.789,73 | 19.473,12 | 77.959.265,63 |

(*) 19.473,12 of which Eur 19.462,54 : the credit of the Expenses Account transferred to the Payments Account pursuant the Clause 3.3.3 of the "Cash Allocation, Management and Payments Agreement"



5.1 Pre Trigger Notice Priority of Payments

| <i>Euro</i> | | | | | | | | | | | | | |
|--------------|-------------------------------------|--------------------------------------|--------------------------------------------------|------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------|-------------------------------|----------------|
| Payment Date | Expenses, Retention Amount and Fees | Amounts due to the Swap Counterparty | Interest on Class A1 Notes and on Class A2 Notes | Target Debt Service Reserve Amount | Principal Amount Outstanding due in respect of the Class A1 Notes | Principal Amount Outstanding due in respect of the Class A2 Notes | Termination payments due to the Swap Counterparty | Adjustment Purchase Price due and payable to the Originator | Any other amount due and payable under the Transaction Documents | Principal Amount Outstanding due in respect of the Class J Notes | Variable Return on the Class J Notes | Class J Notes Retained Amount | Total Payments |
| 23/02/2012 | 149.392,37 | 446.076,86 | 2.265.712,06 | - | 31.086.220,50 | - | - | - | - | - | - | - | 33.947.401,79 |
| 23/05/2012 | 55.451,16 | 665.813,10 | 1.646.826,00 | - | 8.655.971,25 | - | - | - | - | - | - | - | 11.024.061,51 |
| 23/08/2012 | 34.056,91 | 724.891,12 | 1.364.831,35 | - | 9.452.037,50 | - | - | - | - | - | - | - | 11.575.816,88 |
| 23/11/2012 | 77.307,02 | 995.598,15 | 1.042.916,13 | - | 6.927.985,25 | - | - | - | - | - | - | - | 9.043.806,55 |
| 25/02/2013 | 40.192,22 | 1.104.489,40 | 938.295,28 | - | 9.174.887,75 | - | - | - | - | - | - | - | 11.257.864,65 |
| 23/05/2013 | 45.228,78 | 976.515,84 | 850.758,99 | - | 6.996.404,00 | - | - | - | - | - | - | - | 8.868.907,61 |
| 23/08/2013 | 37.526,25 | 468.181,69 | 853.920,76 | - | 9.792.327,25 | - | - | - | - | - | - | - | 11.151.955,95 |
| 25/11/2013 | 31.283,43 | 446.849,61 | 846.477,10 | - | 8.828.089,25 | - | - | - | - | - | - | - | 10.152.699,39 |
| 24/02/2014 | 44.732,21 | 431.466,07 | 776.624,54 | - | 8.773.877,00 | - | - | - | - | - | - | - | 10.026.699,82 |
| 23/05/2014 | 42.750,27 | 377.913,80 | 754.483,46 | - | 2.812.200,25 | 5.385.370,17 | - | - | - | - | - | - | 9.372.717,95 |
| 26/08/2014 | 31.881,44 | 353.701,10 | 803.070,54 | - | - | 8.687.016,18 | - | - | - | - | - | - | 9.875.669,26 |
| 24/11/2014 | 31.111,55 | 401.914,66 | 656.664,93 | - | - | 9.842.631,24 | - | - | - | - | - | - | 10.932.322,38 |
| 23/02/2015 | 43.874,00 | 416.733,80 | 579.790,77 | - | - | 8.505.998,31 | - | - | - | - | - | - | 9.546.396,88 |
| 26/05/2015 | 34.456,09 | 356.207,30 | 545.509,05 | - | - | 9.003.767,94 | - | - | - | - | - | - | 9.939.940,38 |
| 24/08/2015 | 49.504,17 | 343.621,41 | 480.841,26 | - | - | 9.282.389,55 | - | - | - | - | - | - | 10.156.356,39 |
| 23/11/2015 | 52.780,55 | 318.094,17 | 454.563,33 | - | - | 12.732.471,63 | - | - | - | - | - | - | 13.557.909,68 |
| 23/02/2016 | 41.838,10 | 300.440,90 | 400.638,09 | - | - | 9.754.589,55 | - | - | - | - | - | - | 10.497.506,64 |
| 23/05/2016 | 60.723,85 | 282.789,61 | 326.620,74 | - | - | 9.085.080,78 | - | - | - | - | - | - | 9.755.214,98 |
| 23/08/2016 | 46.348,92 | 304.622,01 | 291.677,94 | - | - | 9.131.073,06 | - | - | - | - | - | - | 9.773.721,93 |
| 23/11/2016 | 43.014,94 | 317.889,35 | 259.568,34 | - | - | 7.986.885,24 | - | - | - | - | - | - | 8.607.357,87 |
| 23/02/2017 | 53.842,74 | 310.509,19 | 240.349,80 | - | - | 9.060.668,04 | - | - | - | - | - | - | 9.665.369,77 |
| 23/05/2017 | 56.265,58 | 298.355,88 | 211.734,48 | - | - | 7.483.449,21 | - | - | - | - | - | - | 8.049.805,15 |
| 23/08/2017 | 42.676,40 | 219.195,87 | 205.430,61 | - | - | 7.980.061,95 | - | - | - | - | - | - | 8.447.364,83 |
| 23/11/2017 | 47.179,72 | 164.807,67 | 192.350,67 | - | - | 7.583.791,71 | - | - | - | - | - | - | 7.988.129,77 |
| 23/02/2018 | 52.394,61 | 159.700,43 | 179.365,17 | - | - | 7.515.157,44 | - | - | - | - | - | - | 7.906.617,65 |
| 23/05/2018 | 64.829,56 | 152.973,26 | 161.043,81 | - | - | 8.692.777,02 | - | - | - | - | - | - | 9.071.623,65 |
| 23/08/2018 | 79.366,39 | 143.329,45 | 152.473,38 | - | - | 9.204.736,26 | - | - | - | - | - | - | 9.579.905,48 |
| 23/11/2018 | 47.291,43 | 132.028,73 | 137.811,57 | - | - | 6.713.267,40 | - | - | - | - | - | - | 7.030.399,13 |
| 25/02/2019 | 47.687,17 | 146.293,15 | 129.430,02 | - | - | 6.708.167,64 | - | - | - | - | - | - | 7.031.577,98 |
| 23/05/2019 | 75.232,37 | 162.808,29 | 109.644,84 | - | - | 6.736.074,66 | - | - | - | - | - | - | 7.083.760,16 |
| 23/08/2019 | 43.592,42 | 147.963,34 | 103.624,29 | - | - | 6.374.015,31 | - | - | - | - | - | - | 6.669.195,36 |
| 25/11/2019 | 55.801,38 | 147.937,24 | 79.329,60 | - | - | 6.210.374,40 | - | - | - | - | - | - | 6.493.442,62 |
| 24/02/2020 | 83.712,08 | 131.299,94 | 69.484,23 | - | - | 6.174.628,86 | - | - | - | - | - | - | 6.459.125,11 |
| 26/05/2020 | 57.533,95 | 130.918,90 | 60.701,31 | - | - | 5.523.890,04 | - | - | - | - | - | - | 5.773.044,20 |
| 24/08/2020 | 33.812,73 | 88.426,25 | 62.613,72 | - | - | 4.864.084,98 | - | - | - | - | - | - | 5.048.937,68 |
| 23/11/2020 | 39.672,49 | 137.889,97 | 38.437,08 | - | - | 4.476.550,44 | - | - | - | - | - | - | 4.692.549,98 |
| 23/02/2021 | 47.345,84 | 126.833,32 | 30.693,00 | - | - | 4.842.670,71 | - | - | - | - | - | - | 5.047.542,87 |
| 25/05/2021 | 59.422,76 | 100.460,42 | 23.751,66 | - | - | 5.354.134,14 | - | - | - | - | - | - | 5.537.768,98 |
| 23/08/2021 | 36.278,00 | 92.649,61 | 17.376,96 | - | - | 5.275.394,79 | - | - | - | - | - | - | 5.421.699,36 |
| 23/11/2021 | 48.180,30 | 87.551,66 | 11.427,24 | - | - | 9.928.831,35 | - | - | - | 2.084.926,98 | - | - | 12.160.917,53 |



5.2 Post Trigger Notice Priority of Payments

Euro

| Payment Date | Expenses, Retention Amount and Fees | Interest on Class A1 Notes and on Class A2 Notes | Amounts due to the Swap Counterparty | Target Debt Service Reserve Amount | Principal Amount Outstanding due in respect of the Class A1 Notes and the Class A2 Notes | Termination payments due to the Swap Counterparty | Adjustment Purchase Price due and payable to the Originator | Any other amount due and payable under the Transaction Documents | principal due in respect of the Class J Notes | Variable Return on the Class J Notes | Class J Notes Retained Amount | Total Payments |
|--------------|-------------------------------------|--------------------------------------------------|--------------------------------------|------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------|--------------------------------------|-------------------------------|----------------|
| 20/12/2021 | 130.696,98 | - | - | - | - | - | - | - | 57.615.073,02 | 20.213.495,63 | - | 77.959.265,63 |
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6. The Portfolio

| Quarterly Collection Period | | | | | | <i>Euro</i> | |
|-----------------------------|------------|----------------|------------|-----------------------|--------------|---------------------------|--------------------------------------|
| | | | | | | Outstanding Principal (a) | Principal Instalments in Arrears (b) |
| 01/06/2011 | 31/01/2012 | 361.889.348,84 | 109.855,00 | 361.999.203,84 | - | 361.999.203,84 | |
| 01/02/2012 | 30/04/2012 | 353.962.214,02 | 162.564,92 | 354.124.778,94 | - | 354.124.778,94 | |
| 01/05/2012 | 31/07/2012 | 345.271.345,67 | 133.161,25 | 345.404.506,92 | - | 345.404.506,92 | |
| 01/08/2012 | 31/10/2012 | 338.675.490,18 | 143.947,11 | 338.819.437,29 | - | 338.819.437,29 | |
| 01/11/2012 | 31/01/2013 | 329.756.326,78 | 78.625,76 | 329.834.952,54 | - | 329.834.952,54 | |
| 01/02/2013 | 30/04/2013 | 322.855.848,12 | 125.285,46 | 322.981.133,58 | - | 322.981.133,58 | |
| 01/05/2013 | 31/07/2013 | 313.693.108,55 | 81.107,09 | 313.774.215,64 | - | 313.774.215,64 | |
| 01/08/2013 | 31/10/2013 | 305.444.996,23 | 96.582,28 | 305.541.578,51 | - | 305.541.578,51 | |
| 01/11/2013 | 31/01/2014 | 297.229.200,16 | 85.882,00 | 297.315.082,16 | 54.808,97 | 297.369.891,13 | |
| 01/02/2014 | 30/04/2014 | 289.436.692,77 | 95.090,57 | 289.531.783,34 | 309.166,36 | 289.840.949,70 | |
| 01/05/2014 | 31/07/2014 | 281.373.969,84 | 99.012,67 | 281.472.982,51 | 258.770,31 | 281.731.752,82 | |
| 01/08/2014 | 31/10/2014 | 272.145.876,77 | 112.935,16 | 272.258.811,93 | 259.347,31 | 272.518.159,24 | |
| 01/11/2014 | 31/01/2015 | 264.196.888,88 | 109.652,45 | 264.306.541,33 | 259.347,31 | 264.565.888,64 | |
| 01/02/2015 | 30/04/2015 | 255.733.885,35 | 109.496,06 | 255.843.381,41 | 261.091,29 | 256.104.472,70 | |
| 01/05/2015 | 31/07/2015 | 246.920.007,81 | 95.774,65 | 247.015.782,46 | 340.673,96 | 247.356.456,42 | |
| 01/08/2015 | 31/10/2015 | 234.695.625,24 | 113.709,54 | 234.809.334,78 | 340.673,96 | 235.150.008,74 | |
| 01/11/2015 | 31/01/2016 | 225.363.195,34 | 108.424,47 | 225.471.619,81 | 341.149,71 | 225.812.769,52 | |
| 01/02/2016 | 30/04/2016 | 216.272.320,39 | 112.118,26 | 216.384.438,65 | 1.165.244,97 | 217.549.683,62 | |
| 01/05/2016 | 31/07/2016 | 207.586.060,56 | 111.577,62 | 207.697.638,18 | 1.656.466,46 | 209.354.104,64 | |
| 01/05/2016 | 31/07/2016 | 207.586.060,56 | 111.577,62 | 207.697.638,18 | 1.656.466,46 | 209.354.104,64 | |
| 01/08/2016 | 31/10/2016 | 200.671.372,69 | 129.338,77 | 200.800.711,46 | 1.665.485,20 | 202.466.196,66 | |
| 01/11/2016 | 31/01/2017 | 192.478.924,61 | 121.387,85 | 192.600.312,46 | 1.670.418,35 | 194.270.730,81 | |
| 01/02/2017 | 30/04/2017 | 185.824.049,81 | 148.494,77 | 185.972.544,58 | 1.780.756,78 | 187.753.301,36 | |
| 01/05/2017 | 31/07/2017 | 178.183.674,35 | 115.321,97 | 178.298.996,32 | 2.306.776,31 | 180.605.772,63 | |
| 01/08/2017 | 31/10/2017 | 171.587.244,61 | 133.009,59 | 171.720.254,20 | 2.146.540,21 | 173.866.794,41 | |
| 01/11/2017 | 31/01/2018 | 164.321.998,06 | 52.156,17 | 164.374.154,23 | 2.766.905,42 | 167.141.059,65 | |
| 01/02/2018 | 30/04/2018 | 156.580.847,55 | 48.617,03 | 156.629.464,58 | 2.625.972,05 | 159.255.436,63 | |
| 01/05/2018 | 31/07/2018 | 149.013.852,38 | 37.882,78 | 149.051.735,16 | 1.832.107,75 | 150.883.842,91 | |
| 01/08/2018 | 31/10/2018 | 143.196.970,15 | 32.996,20 | 143.229.966,35 | 1.818.917,42 | 145.048.883,77 | |
| 01/11/2018 | 31/01/2019 | 137.041.678,30 | 36.909,85 | 137.078.588,15 | 1.974.683,71 | 139.053.271,86 | |
| 01/02/2019 | 30/04/2019 | 130.893.541,15 | 36.003,27 | 130.929.544,42 | 2.098.392,71 | 133.027.937,13 | |
| 01/05/2019 | 31/07/2019 | 125.159.796,86 | 24.472,13 | 125.184.268,99 | 2.156.550,89 | 127.340.819,88 | |
| 01/08/2019 | 31/10/2019 | 119.731.934,94 | 23.215,53 | 119.755.150,47 | 2.046.915,49 | 121.802.065,96 | |
| 01/11/2019 | 31/01/2020 | 114.185.443,21 | 23.164,44 | 114.208.607,65 | 2.026.703,29 | 116.235.310,94 | |
| 01/02/2020 | 30/04/2020 | 109.286.504,95 | 21.455,95 | 109.307.960,90 | 2.017.922,35 | 111.325.883,25 | |
| 01/05/2020 | 31/07/2020 | 105.269.652,63 | 18.264,81 | 105.287.917,44 | 1.790.882,93 | 107.078.800,37 | |
| 01/08/2020 | 31/10/2020 | 101.281.212,76 | 17.717,89 | 101.298.930,65 | 1.784.969,09 | 103.083.899,74 | |
| 01/11/2020 | 31/01/2021 | 96.773.339,23 | 12.224,48 | 96.785.563,71 | 1.895.355,59 | 98.680.919,30 | |
| 01/02/2021 | 30/04/2021 | 91.953.311,72 | 14.489,65 | 91.967.801,37 | 1.880.830,73 | 93.848.632,10 | |
| 01/05/2021 | 31/07/2021 | 87.175.346,79 | 13.709,60 | 87.189.056,39 | 1.862.969,14 | 89.052.025,53 | |
| 01/08/2021 | 31/10/2021 | 76.311.229,11 | 7.522,20 | 76.318.751,31 | 1.857.617,14 | 78.176.368,45 | |
| 01/11/2021 | 30/11/2021 | 74.888.037,53 | 6.209,68 | 74.894.247,21 | 1.859.022,73 | 76.753.269,94 | |



7. Portfolio Ratios

| Collection Period | | Delinquent Receivables | Collateral Portfolio Outstanding Principal | Delinquency Ratio % | Default Amount | Average Collateral Portfolio Outstanding Principal | Default Ratio % | Cumulative Defaulted Receivables Amount | Portfolio Outstanding Principal at the effective date | Cumulative Default Ratio % | Cumulative Defaulted Receivables Amount | Cumulative Recoveries | Portfolio Outstanding Principal at the effective date | Cumulative Net Default ratio % |
|-------------------|------------|------------------------|--------------------------------------------|---------------------|----------------|----------------------------------------------------|-----------------|-----------------------------------------|-------------------------------------------------------|----------------------------|-----------------------------------------|-----------------------|-------------------------------------------------------|--------------------------------|
| 01/06/2011 | 31/01/2012 | 1.710.629,46 | 361.889.348,84 | 0,473% | - | 374.433.698,00 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/02/2012 | 30/04/2012 | 1.729.885,69 | 353.962.214,02 | 0,489% | - | 357.925.781,43 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/05/2012 | 31/07/2012 | 1.953.214,79 | 345.271.345,67 | 0,566% | - | 349.616.779,85 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/08/2012 | 31/10/2012 | 1.226.561,75 | 338.675.490,18 | 0,362% | - | 341.973.417,92 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/11/2012 | 31/01/2013 | 761.650,37 | 329.756.326,78 | 0,231% | - | 334.215.908,47 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/02/2013 | 30/04/2013 | 1.653.734,60 | 322.855.848,12 | 0,512% | - | 326.306.087,44 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/05/2013 | 31/07/2013 | 569.419,83 | 313.693.108,55 | 0,182% | - | 318.274.478,34 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/08/2013 | 31/10/2013 | 948.782,12 | 305.444.996,23 | 0,311% | - | 309.569.052,39 | 0,0000% | - | 386.978.047,23 | 0,0000% | - | - | 386.978.047,23 | 0,0000% |
| 01/11/2013 | 31/01/2014 | 1.374.044,30 | 297.229.200,16 | 0,462% | 54.808,97 | 301.337.098,20 | 0,0182% | 54.808,97 | 386.978.047,23 | 0,014% | 54.808,97 | - | 386.978.047,23 | 0,0142% |
| 01/02/2014 | 30/04/2014 | 730.696,73 | 289.436.692,77 | 0,252% | 258.820,06 | 293.332.946,47 | 0,0882% | 313.629,03 | 386.978.047,23 | 0,081% | 313.629,03 | 4.462,67 | 386.978.047,23 | 0,0799% |
| 01/05/2014 | 31/07/2014 | 573.628,88 | 281.373.969,84 | 0,204% | - | 285.405.331,31 | 0,0000% | 313.629,03 | 386.978.047,23 | 0,081% | 313.629,03 | 56.659,55 | 386.978.047,23 | 0,0664% |
| 01/08/2014 | 31/10/2014 | 410.383,42 | 272.145.876,77 | 0,151% | - | 276.759.923,31 | 0,0000% | 313.629,03 | 386.978.047,23 | 0,081% | 313.629,03 | 56.659,55 | 386.978.047,23 | 0,0664% |
| 01/11/2014 | 31/01/2015 | 585.676,29 | 264.196.888,88 | 0,222% | - | 268.171.382,83 | 0,0000% | 313.629,03 | 386.978.047,23 | 0,081% | 313.629,03 | 56.659,55 | 386.978.047,23 | 0,0664% |
| 01/02/2015 | 30/04/2015 | 976.200,46 | 255.733.885,35 | 0,382% | - | 259.965.387,12 | 0,0000% | 313.629,03 | 386.978.047,23 | 0,081% | 313.629,03 | 56.659,55 | 386.978.047,23 | 0,0664% |
| 01/05/2015 | 31/07/2015 | 1.745.060,38 | 246.920.007,81 | 0,707% | 79.582,67 | 251.326.946,58 | 0,0317% | 393.211,70 | 386.978.047,23 | 0,102% | 393.211,70 | 56.659,55 | 386.978.047,23 | 0,0870% |
| 01/08/2015 | 31/10/2015 | 1.438.040,35 | 234.695.625,24 | 0,613% | - | 240.807.816,53 | 0,0000% | 393.211,70 | 386.978.047,23 | 0,102% | 393.211,70 | 56.659,55 | 386.978.047,23 | 0,0870% |
| 01/11/2015 | 31/01/2016 | 2.278.055,59 | 225.363.195,34 | 1,011% | - | 230.029.410,29 | 0,0000% | 393.211,70 | 386.978.047,23 | 0,102% | 393.211,70 | 56.659,55 | 386.978.047,23 | 0,0870% |
| 01/02/2016 | 30/04/2016 | 2.041.509,93 | 216.272.320,39 | 0,944% | 823.320,45 | 220.817.757,87 | 0,3729% | 1.216.532,15 | 386.978.047,23 | 0,314% | 1.216.532,15 | 57.469,28 | 386.978.047,23 | 0,2995% |
| 01/05/2016 | 31/07/2016 | 2.341.809,34 | 207.586.060,56 | 1,128% | 580.909,12 | 211.929.190,48 | 0,2741% | 1.797.441,27 | 386.978.047,23 | 0,464% | 1.797.441,27 | 150.708,06 | 386.978.047,23 | 0,4255% |
| 01/08/2016 | 31/10/2016 | 3.249.319,70 | 200.671.372,69 | 1,619% | - | 204.128.716,63 | 0,0000% | 1.797.441,27 | 386.978.047,23 | 0,464% | 1.797.441,27 | 150.708,06 | 386.978.047,23 | 0,4255% |
| 01/11/2016 | 31/01/2017 | 2.941.822,55 | 192.478.924,61 | 1,528% | - | 196.575.148,65 | 0,0000% | 1.797.441,27 | 386.978.047,23 | 0,464% | 1.797.441,27 | 150.708,06 | 386.978.047,23 | 0,4255% |
| 01/02/2017 | 30/04/2017 | 2.890.872,73 | 185.824.049,81 | 1,556% | 92.038,65 | 189.151.487,21 | 0,0487% | 1.889.479,92 | 386.978.047,23 | 0,488% | 1.889.479,92 | 151.808,06 | 386.978.047,23 | 0,4490% |
| 01/05/2017 | 31/07/2017 | 2.473.205,32 | 178.183.674,35 | 1,388% | 521.464,86 | 182.003.862,08 | 0,2865% | 2.410.944,78 | 386.978.047,23 | 0,623% | 2.410.944,78 | 153.275,33 | 386.978.047,23 | 0,5834% |
| 01/08/2017 | 31/10/2017 | 2.516.629,33 | 171.587.244,61 | 1,467% | - | 174.885.459,48 | 0,0000% | 2.410.944,78 | 386.978.047,23 | 0,623% | 2.410.944,78 | 314.495,59 | 386.978.047,23 | 0,5417% |
| 01/11/2017 | 31/01/2018 | 1.254.286,11 | 164.321.998,06 | 0,763% | 969.542,90 | 167.954.621,34 | 0,5773% | 3.380.487,68 | 386.978.047,23 | 0,874% | 3.380.487,68 | 724.487,00 | 386.978.047,23 | 0,6863% |
| 01/02/2018 | 30/04/2018 | 771.007,44 | 156.580.847,55 | 0,492% | 362.015,71 | 160.451.422,81 | 0,2256% | 3.742.503,39 | 386.978.047,23 | 0,967% | 3.742.503,39 | 818.131,22 | 386.978.047,23 | 0,7557% |
| 01/05/2018 | 31/07/2018 | 691.671,76 | 149.013.852,38 | 0,464% | 343.135,03 | 152.797.349,97 | 0,2246% | 4.085.638,42 | 386.978.047,23 | 1,056% | 4.085.638,42 | 1.844.238,53 | 386.978.047,23 | 0,5792% |
| 01/08/2018 | 31/10/2018 | 965.116,76 | 143.196.970,15 | 0,674% | - | 146.105.411,27 | 0,0000% | 4.085.638,42 | 386.978.047,23 | 1,056% | 4.085.638,42 | 1.871.966,94 | 386.978.047,23 | 0,5720% |
| 01/11/2018 | 31/01/2019 | 841.436,40 | 137.041.678,30 | 0,614% | 181.058,81 | 140.119.324,23 | 0,1292% | 4.266.697,23 | 386.978.047,23 | 1,103% | 4.266.697,23 | 1.879.860,09 | 386.978.047,23 | 0,6168% |
| 01/02/2019 | 30/04/2019 | 704.587,52 | 130.893.541,15 | 0,538% | 132.444,84 | 133.967.609,73 | 0,0989% | 4.399.142,07 | 386.978.047,23 | 1,137% | 4.399.142,07 | 1.895.520,58 | 386.978.047,23 | 0,6470% |
| 01/05/2019 | 31/07/2019 | 422.184,50 | 125.159.796,86 | 0,337% | 211.147,16 | 128.026.669,01 | 0,1649% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.067.155,33 | 386.978.047,23 | 0,6572% |
| 01/08/2019 | 31/10/2019 | 416.615,64 | 119.731.934,94 | 0,348% | - | 122.445.865,90 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.183.828,43 | 386.978.047,23 | 0,6270% |
| 01/11/2019 | 31/01/2020 | 440.732,89 | 114.185.443,21 | 0,386% | - | 116.958.689,08 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.241.633,77 | 386.978.047,23 | 0,6121% |
| 01/02/2020 | 30/04/2020 | 675.009,60 | 109.286.504,95 | 0,618% | - | 111.735.974,08 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.258.099,47 | 386.978.047,23 | 0,6078% |
| 01/05/2020 | 31/07/2020 | 662.604,33 | 105.269.652,63 | 0,629% | - | 107.278.078,79 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.494.712,13 | 386.978.047,23 | 0,5467% |
| 01/08/2020 | 31/10/2020 | 573.510,16 | 101.281.212,76 | 0,566% | - | 103.275.432,70 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.502.811,36 | 386.978.047,23 | 0,5446% |
| 01/11/2020 | 31/01/2021 | 869.110,54 | 96.773.339,23 | 0,898% | - | 99.027.276,00 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.535.855,63 | 386.978.047,23 | 0,5361% |
| 01/02/2021 | 30/04/2021 | 735.924,65 | 91.953.311,72 | 0,800% | - | 94.363.325,48 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.550.356,16 | 386.978.047,23 | 0,5323% |
| 01/05/2021 | 31/07/2021 | 715.250,93 | 87.175.346,79 | 0,820% | - | 89.564.329,25 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.555.632,41 | 386.978.047,23 | 0,5309% |
| 01/08/2021 | 31/10/2021 | 18.497,77 | 76.311.229,11 | 0,024% | - | 81.743.287,95 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.562.398,14 | 386.978.047,23 | 0,5292% |
| 01/11/2021 | 30/11/2021 | 18.497,77 | 74.888.037,53 | 0,025% | - | 75.599.633,32 | 0,0000% | 4.610.289,23 | 386.978.047,23 | 1,191% | 4.610.289,23 | 2.562.398,14 | 386.978.047,23 | 0,5292% |



8. Bonds Collateralisation

| Payment Date | Notes | | | | Collateral | | |
|--------------|----------------------------------------------------|----------------------------------------------------|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|-----------------------------|----------------|
| | Principal Amount Outstanding of the Class A1 Notes | Principal Amount Outstanding of the Class A2 Notes | Principal Amount Outstanding of the Class J Notes | Principal Amount Outstanding of the Notes (Total) | Outstanding Principal of the Collateral Portfolio | Debt Service Reserve Amount | Total |
| 23/02/2012 | 71.413.779,50 | 236.100.000,00 | 59.700.000,00 | 367.213.779,50 | 361.999.203,84 | 11.000.000,00 | 372.999.203,84 |
| 23/05/2012 | 62.757.808,25 | 236.100.000,00 | 59.700.000,00 | 358.557.808,25 | 354.124.778,94 | 11.000.000,00 | 365.124.778,94 |
| 23/08/2012 | 53.305.770,75 | 236.100.000,00 | 59.700.000,00 | 349.105.770,75 | 345.404.506,92 | 11.000.000,00 | 356.404.506,92 |
| 23/11/2012 | 46.377.785,50 | 236.100.000,00 | 59.700.000,00 | 342.177.785,50 | 338.819.437,29 | 11.000.000,00 | 349.819.437,29 |
| 25/02/2013 | 37.202.897,75 | 236.100.000,00 | 59.700.000,00 | 333.002.897,75 | 329.834.952,54 | 11.000.000,00 | 340.834.952,54 |
| 23/05/2013 | 30.206.493,75 | 236.100.000,00 | 59.700.000,00 | 326.006.493,75 | 322.981.133,58 | 11.000.000,00 | 333.981.133,58 |
| 23/08/2013 | 20.414.166,50 | 236.100.000,00 | 59.700.000,00 | 316.214.166,50 | 313.774.215,64 | 11.000.000,00 | 324.774.215,64 |
| 25/11/2013 | 11.586.077,25 | 236.100.000,00 | 59.700.000,00 | 307.386.077,25 | 305.541.578,51 | 11.000.000,00 | 316.541.578,51 |
| 24/02/2014 | 2.812.200,25 | 236.100.000,00 | 59.700.000,00 | 298.612.200,25 | 297.315.082,16 | 11.000.000,00 | 308.315.082,16 |
| 23/05/2014 | - | 230.714.629,83 | 59.700.000,00 | 290.414.629,83 | 289.531.783,34 | 11.000.000,00 | 300.531.783,34 |
| 26/08/2014 | - | 222.027.613,65 | 59.700.000,00 | 281.727.613,65 | 281.472.982,51 | 11.000.000,00 | 292.472.982,51 |
| 24/11/2014 | - | 212.184.982,41 | 59.700.000,00 | 271.884.982,41 | 272.258.811,93 | 11.000.000,00 | 283.258.811,93 |
| 23/02/2015 | - | 203.678.984,10 | 59.700.000,00 | 263.378.984,10 | 264.306.541,33 | 11.000.000,00 | 275.306.541,33 |
| 26/05/2015 | - | 194.675.216,16 | 59.700.000,00 | 254.375.216,16 | 255.843.381,41 | 11.000.000,00 | 266.843.381,41 |
| 24/08/2015 | - | 185.392.826,61 | 59.700.000,00 | 245.092.826,61 | 247.015.782,46 | 11.000.000,00 | 258.015.782,46 |
| 23/11/2015 | - | 172.660.354,98 | 59.700.000,00 | 232.360.354,98 | 234.809.334,78 | 11.000.000,00 | 245.809.334,78 |
| 23/02/2016 | - | 162.905.765,43 | 59.700.000,00 | 222.605.765,43 | 225.471.619,81 | 11.000.000,00 | 236.471.619,81 |
| 23/05/2016 | - | 153.820.684,65 | 59.700.000,00 | 213.520.684,65 | 216.384.438,65 | 10.588.874,75 | 226.973.313,40 |
| 23/08/2016 | - | 144.689.611,59 | 59.700.000,00 | 204.389.611,59 | 207.697.638,18 | 9.998.344,50 | 217.695.982,68 |
| 23/11/2016 | - | 136.702.726,35 | 59.700.000,00 | 196.402.726,35 | 200.800.711,46 | 9.404.824,75 | 210.205.536,21 |
| 23/02/2017 | - | 127.642.058,31 | 59.700.000,00 | 187.342.058,31 | 192.600.312,46 | 8.885.677,21 | 201.485.989,67 |
| 23/05/2017 | - | 120.158.609,10 | 59.700.000,00 | 179.858.609,10 | 185.972.544,58 | 8.296.733,79 | 194.269.278,37 |
| 23/08/2017 | - | 112.178.547,15 | 59.700.000,00 | 171.878.547,15 | 178.298.996,32 | 7.810.309,59 | 186.109.305,91 |
| 23/11/2017 | - | 104.594.755,44 | 59.700.000,00 | 164.294.755,44 | 171.720.254,20 | 7.291.605,56 | 179.011.859,76 |
| 23/02/2018 | - | 97.079.598,00 | 59.700.000,00 | 156.779.598,00 | 164.374.154,23 | 6.798.659,10 | 171.172.813,33 |
| 23/05/2018 | - | 88.386.820,98 | 59.700.000,00 | 148.086.820,98 | 156.629.464,58 | 6.310.173,87 | 162.939.638,45 |
| 23/08/2018 | - | 79.182.084,72 | 59.700.000,00 | 138.882.084,72 | 149.051.735,16 | 5.745.143,36 | 154.796.878,52 |
| 23/11/2018 | - | 72.468.817,32 | 59.700.000,00 | 132.168.817,32 | 143.229.966,35 | 5.146.835,51 | 148.376.801,86 |
| 25/02/2019 | - | 65.760.649,68 | 59.700.000,00 | 125.460.649,68 | 137.078.588,15 | 4.710.473,13 | 141.789.061,28 |
| 23/05/2019 | - | 59.024.575,02 | 59.700.000,00 | 118.724.575,02 | 130.929.544,42 | 4.274.442,23 | 135.203.986,65 |
| 23/08/2019 | - | 52.650.559,71 | 59.700.000,00 | 112.350.559,71 | 125.184.268,99 | 3.836.597,38 | 129.020.866,37 |
| 25/11/2019 | - | 46.440.185,31 | 59.700.000,00 | 106.140.185,31 | 119.755.150,47 | 3.422.286,38 | 123.177.436,85 |
| 24/02/2020 | - | 40.265.556,45 | 59.700.000,00 | 99.965.556,45 | 114.208.607,65 | 3.018.612,05 | 117.227.219,70 |
| 26/05/2020 | - | 34.741.666,41 | 59.700.000,00 | 94.441.666,41 | 109.307.960,90 | 2.617.261,17 | 111.925.222,07 |
| 24/08/2020 | - | 29.877.581,43 | 59.700.000,00 | 89.577.581,43 | 105.287.917,44 | 2.258.208,32 | 107.546.125,76 |
| 23/11/2020 | - | 25.401.030,99 | 59.700.000,00 | 85.101.030,99 | 101.298.930,65 | 1.942.042,79 | 103.240.973,44 |
| 23/02/2021 | - | 20.558.360,28 | 59.700.000,00 | 80.258.360,28 | 96.785.563,71 | 1.651.067,01 | 98.436.630,72 |
| 25/05/2021 | - | 15.204.226,14 | 59.700.000,00 | 74.904.226,14 | 91.967.801,37 | 1.336.293,42 | 93.304.094,79 |
| 23/08/2021 | - | 9.928.831,35 | 59.700.000,00 | 69.628.831,35 | 87.189.056,39 | 1.000.000,00 | 88.189.056,39 |
| 23/11/2021 | - | - | 57.615.073,02 | 57.615.073,02 | 76.318.751,31 | - | 76.318.751,31 |
| 20/12/2021 | - | - | - | - | 74.894.247,21 | - | 74.894.247,21 |



9. Suspensions for Covid-19

| Collection Period | | Number of loans (in the period) | Current Principal (in the Period) | Cumulative Current Principal (from the Transfer Date) |
|-------------------|------------|------------------------------------|--------------------------------------|----------------------------------------------------------------|
| 01/02/2020 | 30/04/2020 | 257 | 21.940.437,67 | 21.940.437,67 |
| 01/05/2020 | 31/07/2020 | 47 | 3.690.813,30 | 25.631.250,97 |
| 01/08/2020 | 31/10/2020 | 12 | 790.467,00 | 26.421.717,97 |
| 01/11/2020 | 31/01/2021 | 2 | 45.575,21 | 26.467.293,18 |
| 01/02/2021 | 30/04/2021 | 25 | 1.870.316,93 | 28.337.610,11 |
| 01/05/2021 | 31/07/2021 | 3 | 189.293,43 | 28.526.903,54 |
| 01/08/2021 | 31/10/2021 | 0 | - | 28.526.903,54 |
| 01/11/2021 | 30/11/2021 | 0 | - | 28.526.903,54 |



NET ECONOMIC INTEREST

Confirmation of net economic interest held by originator

The Seller confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (d) of Article 405 of CRR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.

