

# Alba 6 SPV S.r.l.

## INVESTORS REPORT

Up to Euro 450,000,000 Class A Asset Backed Floating Rate Notes due July 2051  
Up to Euro 142,200,000 Class B Asset Backed Floating Rate Notes due July 2051

### Contacts

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BANCA FININT

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### Reporting Dates

Settlement Period

01/01/2025

31/03/2025

Interest Period

27/01/2025

28/04/2025

Payment Date

28/04/2025

This Investors Report is prepared by Banca Finint S.p.A. in accordance with the criteria described in the Transaction Documents. Certain information included in this report is provided by the Parties. Please be advised that Securitisation Services will have no liability for the completeness or accuracy of such information.

# 1. Transaction overview

Issuer: Alba 6 SPV S.r.l.  
 Originator/Servicer: Alba Leasing S.p.A.  
 Arranger: BNP Paribas S.A.  
 Banca Finint S.p.A.

The Notes:

| Notes                       | Class A      | Class B      |
|-----------------------------|--------------|--------------|
| <b>Maximum Amount</b>       | 450.000.000  | 142.200.000  |
| <b>ISIN code</b>            | IT0005402992 | IT0005403008 |
| <b>Currency</b>             | Euro         | Euro         |
| <b>Denomination</b>         | 100.000      | 100.000      |
| <b>Final Maturity Date</b>  | July 2051    | July 2051    |
| <b>Clearing</b>             | Monte Titoli | Monte Titoli |
| <b>Reference Rate</b>       | Euribor 3m   | Euribor 3m   |
| <b>Day Count Convention</b> | Act/360      | Act/360      |
| <b>Spread</b>               | 0,845%       | 1,50%        |
| <b>Payment frequency</b>    | Quarterly    | Quarterly    |

Underlying Assets for the Notes:

designated Portfolios of Lease Receivables and connected rights

Payment Date:

means the First Payment Date and, subsequently, 25 day of January, April, July and October of each year or, if such day is not a Business Day, the immediately following Business Day

Interest Period:

means (a) any Initial Interest Period, and (b) afterwards, each period from (and including) a Payment Date to (but excluding) the next following Payment Date

## Principal Parties:

Issuer: Alba 6 SPV S.r.l.  
 Originator: Alba Leasing S.p.A.  
 Servicer: Alba Leasing S.p.A.  
 Representative of the Noteholders: Banca Finint S.p.A. (former Securitisation Services S.p.A.)\*  
 Cash Manager: Alba Leasing S.p.A.  
 Computation Agent: Banca Finint S.p.A. (former Securitisation Services S.p.A.)\*  
 Corporate Servicer: Banca Finint S.p.A. (former Securitisation Services S.p.A.)\*  
 Account Bank: BNP Paribas Securities Services, Milan Branch  
 Paying Agent: BNP Paribas Securities Services, Milan Branch

Reporting Entity

Alba Leasing S.p.A.

Risk Retention Method  
 Risk Retention Holder  
 Underlying Exposure Type  
 Risk Transfer Method "TRUE SALE"  
 Risk Weight Approach  
 Current Waterfall Type

Option 3(d) of Art. 6 of Regulation (EU) 2402/2017  
 Alba Leasing S.p.A.  
 Lease  
 YES  
 NA  
 Sequential Waterfall (SQWT)

Issuer's LEI code

81560053B67B68EEB661

The Seller confirms that, as at date of this report, it continues to hold the net economic interest in the securitization as disclosed in the Prospectus, in accordance with option 3(d) of Art. 6 of Regulation (EU) 2402/2017.

\* 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.)



## 1.1 Account-level information section

|       | Account Identifier (Iban)   | Account Type                          | Account Balance | Amortising Account |
|-------|-----------------------------|---------------------------------------|-----------------|--------------------|
| (i)   | IT54C0347901600000800955502 | Principal Accumulation Account (OTHR) | 0,00            | N                  |
| (ii)  | IT03A0347901600000800955500 | Collection Account (OTHR)             | 0,00            | N                  |
| (iii) | IT77B0347901600000800955501 | Payment Account (OTHR)                | 0,00            | N                  |
| (iv)  | IT31W0103061622000061287855 | Expense Account (OTHR)                | 14.453,98       | N                  |
| (v)   | IT31D0347901600000800955503 | Investment Account (OTHR)             | 14.398,50       | N                  |
| (vi)  | IT19V0503411701000000002613 | Deposit Account (OTHR)                | 32.816.963,49   | N                  |



## 2.a Senior Notes

Isin Code IT0005402992

| Interest Period |          |          | Payment Date | Before payments                 |                    | Amounts accrued |        |         |                             |                     | the Notes<br>Further<br>Instalment<br>Payments | Payments             |                       | After payments                     |             |                    |
|-----------------|----------|----------|--------------|---------------------------------|--------------------|-----------------|--------|---------|-----------------------------|---------------------|------------------------------------------------|----------------------|-----------------------|------------------------------------|-------------|--------------------|
|                 |          |          |              | Principal Amount<br>Outstanding | Unpaid<br>Interest | Principal Due   | Margin | Euribor | Accrual<br>Period<br>(days) | Interest<br>Accrued |                                                | Interest<br>Payments | Principal<br>Payments | Principal<br>Amount<br>Outstanding | Pool Factor | Unpaid<br>Interest |
| 27/02/20        | 27/04/20 | 27/04/20 |              | 331.207.246,00                  | -                  | 331.207.246,00  | 0,750% | -0,445% | 60                          | 168.363,68          | 68.670.768,42                                  | 168.363,68           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 27/04/20        | 27/07/20 | 27/07/20 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,161% | 91                          | 595.362,82          | -                                              | 595.362,82           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 27/07/20        | 26/10/20 | 26/10/20 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,453% | 91                          | 300.208,42          | -                                              | 300.208,42           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 26/10/20        | 25/01/21 | 25/01/21 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,511% | 91                          | 241.581,86          | -                                              | 241.581,86           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 25/01/21        | 26/04/21 | 26/04/21 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,543% | 91                          | 209.236,17          | -                                              | 209.236,17           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 26/04/21        | 26/07/21 | 26/07/21 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,539% | 91                          | 213.279,38          | -                                              | 213.279,38           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 26/07/21        | 25/10/21 | 25/10/21 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,549% | 91                          | 203.171,35          | -                                              | 203.171,35           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 25/10/21        | 25/01/22 | 25/01/22 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,548% | 92                          | 206.425,92          | -                                              | 206.425,92           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 25/01/22        | 26/04/22 | 26/04/22 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,552% | 91                          | 200.138,95          | -                                              | 200.138,95           | -                     | 399.878.014,42                     | 0,99969504  | -                  |
| 26/04/22        | 25/07/22 | 25/07/22 |              | 399.878.014,42                  | -                  | 399.878.014,42  | 0,750% | -0,463% | 90                          | 286.912,48          | 50.034.838,70                                  | 286.912,48           | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 25/07/22        | 25/10/22 | 25/10/22 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,750% | 0,145%  | 92                          | 1.029.050,68        | -                                              | 1.029.050,68         | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 25/10/22        | 25/01/23 | 25/01/23 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,750% | 1,543%  | 92                          | 2.636.439,33        | -                                              | 2.636.439,33         | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 25/01/23        | 26/04/23 | 26/04/23 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,750% | 2,449%  | 91                          | 3.638.157,80        | -                                              | 3.638.157,80         | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 26/04/23        | 25/07/23 | 25/07/23 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,750% | 3,261%  | 90                          | 4.511.501,13        | -                                              | 4.511.501,13         | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 25/07/23        | 25/10/23 | 25/10/23 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,750% | 3,721%  | 92                          | 5.140.654,27        | -                                              | 5.140.654,27         | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 25/10/23        | 25/01/24 | 25/01/24 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,845% | 3,956%  | 92                          | 5.520.080,78        | -                                              | 5.520.080,78         | -                     | 449.912.853,12                     | 0,99980634  | -                  |
| 25/01/24        | 26/04/24 | 26/04/24 |              | 449.912.853,12                  | -                  | 449.912.853,12  | 0,845% | 3,948%  | 92                          | 5.510.882,56        | -                                              | 5.510.882,56         | 42.164.979,31         | 407.747.873,81                     | 0,90610639  | -                  |
| 26/04/24        | 25/07/24 | 25/07/24 |              | 407.747.873,81                  | -                  | 407.747.873,81  | 0,845% | 3,882%  | 90                          | 4.818.560,50        | -                                              | 4.818.560,50         | 27.904.409,64         | 379.843.464,17                     | 0,84409659  | -                  |
| 25/07/24        | 25/10/24 | 25/10/24 |              | 379.843.464,17                  | -                  | 379.843.464,17  | 0,845% | 3,685%  | 92                          | 4.397.321,17        | -                                              | 4.397.321,17         | 28.712.552,93         | 351.130.911,24                     | 0,78029091  | -                  |
| 25/10/24        | 27/01/25 | 27/01/25 |              | 351.130.911,24                  | -                  | 351.130.911,24  | 0,845% | 3,086%  | 94                          | 3.604.105,21        | -                                              | 3.604.105,21         | 27.107.567,85         | 324.023.343,39                     | 0,72005187  | -                  |
| 27/01/25        | 28/04/25 | 28/04/25 |              | 324.023.343,39                  | -                  | 324.023.343,39  | 0,845% | 2,673%  | 91                          | 2.881.449,59        | -                                              | 2.881.449,59         | 25.857.694,47         | 298.165.648,92                     | 0,66259033  | -                  |
|                 |          |          |              |                                 |                    |                 |        |         |                             |                     |                                                |                      |                       |                                    |             |                    |
|                 |          |          |              |                                 |                    |                 |        |         |                             |                     |                                                |                      |                       |                                    |             |                    |



## 2.b Junior Notes

Isin Code IT0005403008

| Interest Period |          |          | Payment Date | Before payments              |                 | Amounts accrued |        |         |                       |                  | the Notes Further Instalment Payments | Payments          |                    | After payments               |             |                 |
|-----------------|----------|----------|--------------|------------------------------|-----------------|-----------------|--------|---------|-----------------------|------------------|---------------------------------------|-------------------|--------------------|------------------------------|-------------|-----------------|
|                 |          |          |              | Principal Amount Outstanding | Unpaid Interest | Principal Due   | Margin | Euribor | Accrual Period (days) | Interest Accrued |                                       | Interest Payments | Principal Payments | Principal Amount Outstanding | Pool Factor | Unpaid Interest |
| 27/02/20        | 27/04/20 | 27/04/20 |              | 104.713.968,00               | 0,00            | 104.713.968,00  | 1,50%  | -0,445% | 60                    | 184.122,06       | 21.685.505,82                         | 184.122,06        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 27/04/20        | 27/07/20 | 27/07/20 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,161% | 91                    | 427.823,60       | -                                     | 334.174,48        | -                  | 126.399.473,82               | 0,99999584  | 93.649,12       |
| 27/07/20        | 26/10/20 | 26/10/20 |              | 126.399.473,82               | 93.649,12       | 126.399.473,82  | 1,50%  | -0,453% | 91                    | 334.526,74       | -                                     | 428.175,86        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 26/10/20        | 25/01/21 | 25/01/21 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,511% | 91                    | 315.995,17       | -                                     | 315.995,17        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 25/01/21        | 26/04/21 | 26/04/21 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,543% | 91                    | 305.770,86       | -                                     | 305.770,86        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 26/04/21        | 26/07/21 | 26/07/21 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,539% | 91                    | 307.048,90       | -                                     | 307.048,90        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 26/07/21        | 25/10/21 | 25/10/21 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,549% | 91                    | 303.853,80       | -                                     | 303.853,80        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 25/10/21        | 25/01/22 | 25/01/22 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,548% | 92                    | 307.515,88       | -                                     | 307.515,88        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 25/01/22        | 26/04/22 | 26/04/22 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,552% | 91                    | 302.895,27       | -                                     | 302.895,27        | -                  | 126.399.473,82               | 0,99999584  | 0,00            |
| 26/04/22        | 25/07/22 | 25/07/22 |              | 126.399.473,82               | 0,00            | 126.399.473,82  | 1,50%  | -0,463% | 90                    | 327.690,64       | 15.800.475,38                         | 327.690,64        | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/07/22        | 25/10/22 | 25/10/22 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 0,145%  | 92                    | 597.792,79       | -                                     | 597.792,79        | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/10/22        | 25/01/23 | 25/01/23 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 1,543%  | 92                    | 1.105.825,80     | -                                     | 1.105.825,80      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/01/23        | 26/04/23 | 26/04/23 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 2,449%  | 91                    | 1.419.467,54     | -                                     | 1.419.467,54      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 26/04/23        | 25/07/23 | 25/07/23 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,261%  | 90                    | 1.692.534,90     | -                                     | 1.692.534,90      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/07/23        | 25/10/23 | 25/10/23 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,721%  | 92                    | 1.897.310,72     | -                                     | 1.897.310,72      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/10/23        | 25/01/24 | 25/01/24 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,956%  | 92                    | 1.982.709,69     | -                                     | 1.982.709,69      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/01/24        | 26/04/24 | 26/04/24 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,948%  | 92                    | 1.979.802,49     | -                                     | 1.979.802,49      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 26/04/24        | 25/07/24 | 25/07/24 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,882%  | 90                    | 1.913.300,32     | -                                     | 1.913.300,32      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/07/24        | 25/10/24 | 25/10/24 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,685%  | 92                    | 1.884.228,33     | -                                     | 1.884.228,33      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 25/10/24        | 27/01/25 | 27/01/25 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 3,086%  | 94                    | 1.702.781,19     | -                                     | 1.702.781,19      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
| 27/01/25        | 28/04/25 | 28/04/25 |              | 142.199.949,20               | 0,00            | 142.199.949,20  | 1,50%  | 2,673%  | 91                    | 1.499.984,31     | -                                     | 1.499.984,31      | -                  | 142.199.949,20               | 0,99999964  | 0,00            |
|                 |          |          |              |                              |                 |                 |        |         |                       |                  |                                       |                   |                    |                              |             |                 |
|                 |          |          |              |                              |                 |                 |        |         |                       |                  |                                       |                   |                    |                              |             |                 |



### 3. Collections

| Settlement Period |            | Principal Instalments | Interest Instalments | Recoveries (principal) | Recoveries (interest) | Prepayments (principal) | Prepayments (interest) | Late charges | Others | Receivables Purchase by the Seller | Indemnity | Total available cash |
|-------------------|------------|-----------------------|----------------------|------------------------|-----------------------|-------------------------|------------------------|--------------|--------|------------------------------------|-----------|----------------------|
| 01/01/2020        | 31/03/2020 | 13.347.347,47         | 1.865.708,19         | 19.891,64              | 889,05                | 180.899,68              | 7.801,24               | 175,94       | -      | -                                  | -         | 15.422.713,21        |
| 01/04/2020        | 30/06/2020 | 14.493.333,85         | 1.767.077,54         | -                      | -                     | 349.870,92              | 14.537,40              | 91,88        | -      | -                                  | -         | 16.624.911,59        |
| 01/07/2020        | 30/09/2020 | 14.927.428,60         | 1.842.192,17         | -                      | -                     | 1.776.943,33            | 57.736,98              | 179,22       | -      | -                                  | -         | 18.604.480,30        |
| 01/10/2020        | 31/12/2020 | 16.276.251,50         | 2.230.459,06         | 22.540,32              | 49.168,85             | 1.346.860,77            | 68.355,23              | 213,85       | -      | -                                  | -         | 19.993.849,58        |
| 01/01/2021        | 31/03/2021 | 16.980.783,75         | 2.105.749,08         | 45.732,41              | 4.464,16              | 2.216.541,02            | 96.689,53              | 360,84       | -      | -                                  | -         | 21.450.320,79        |
| 01/04/2021        | 30/06/2021 | 17.008.227,54         | 2.084.934,98         | 37.938,81              | 10.814,83             | 8.055.542,21            | 62.380,31              | 28,39        | -      | -                                  | -         | 27.259.867,07        |
| 01/07/2021        | 30/09/2021 | 20.137.983,34         | 3.315.830,35         | 16.958,90              | 11.536,88             | 440.291,02              | 42.672,94              | 211,37       | -      | -                                  | -         | 23.965.484,80        |
| 01/10/2021        | 31/12/2021 | 20.347.206,93         | 3.525.232,19         | 37.670,93              | - 15.572,69           | 4.580.407,88            | 105.631,49             | 88,95        | -      | 13.215,65                          | -         | 28.593.881,33        |
| 01/01/2022        | 31/03/2022 | 23.042.203,17         | 3.989.128,59         | 58.383,81              | 7.190,61              | 1.010.122,28            | 71.078,43              | 117,59       | -      | -                                  | -         | 28.178.224,48        |
| 01/04/2022        | 30/06/2022 | 22.750.210,68         | 3.916.146,22         | 130.480,36             | 24.275,99             | 3.172.708,09            | 475.360,08             | 166,86       | -      | -                                  | -         | 30.469.348,28        |
| 01/07/2022        | 30/09/2022 | 23.584.443,74         | 4.171.385,96         | 162.584,69             | - 30.221,63           | 435.136,57              | 15.831,64              | 175,62       | -      | -                                  | -         | 28.339.336,59        |
| 01/10/2022        | 31/12/2022 | 23.969.577,14         | 6.095.804,18         | 106.180,74             | 40.647,41             | 3.662.414,85            | 367.375,89             | 316,44       | -      | 2.538.547,82                       | -         | 36.780.864,47        |
| 01/01/2023        | 31/03/2023 | 24.801.764,97         | 7.363.606,65         | 74.577,86              | 39.075,21             | 2.231.336,49            | 104.548,48             | 974,90       | -      | -                                  | -         | 34.615.884,56        |
| 01/04/2023        | 30/06/2023 | 24.605.159,51         | 8.617.793,84         | 240.738,18             | 57.222,86             | 1.296.621,14            | 42.164,44              | 959,16       | -      | -                                  | -         | 34.860.659,13        |
| 01/07/2023        | 30/09/2023 | 24.924.446,49         | 9.553.644,22         | 297.476,53             | - 71.289,57           | 251.702,19              | 19.555,17              | 621,09       | -      | 16.637,22                          | -         | 34.992.793,34        |
| 01/10/2023        | 31/12/2023 | 25.228.585,93         | 10.245.836,74        | 90.635,62              | 44.532,04             | 976.738,13              | 22.335,09              | 822,70       | -      | -                                  | -         | 36.609.486,25        |
| 01/01/2024        | 31/03/2024 | 25.710.082,79         | 10.325.217,62        | 203.202,72             | 14.672,94             | 16.713.673,14           | 574.934,34             | 735,16       | -      | -                                  | -         | 53.542.518,71        |
| 01/04/2024        | 30/06/2024 | 25.588.034,91         | 9.815.920,19         | 1.297.521,18           | 202.817,97            | 1.899.035,96            | 50.302,45              | 539,16       | -      | -                                  | -         | 38.854.171,82        |
| 01/07/2024        | 30/09/2024 | 25.017.891,16         | 8.945.368,04         | 219.799,07             | 48.358,46             | 4.351.569,25            | 63.235,46              | 1.027,40     | -      | 6.441,20                           | -         | 38.653.690,04        |
| 01/10/2024        | 31/12/2024 | 24.768.618,67         | 8.026.004,70         | 197.103,67             | 96.957,76             | 2.759.436,81            | 144.072,08             | 763,79       | -      | -                                  | -         | 35.992.957,48        |
| 01/01/2025        | 31/03/2025 | 24.415.717,08         | 6.875.899,25         | 189.549,33             | 46.260,24             | 1.893.462,51            | 47.403,39              | 783,12       | -      | -                                  | -         | 33.469.074,92        |
|                   |            |                       |                      |                        |                       |                         |                        |              |        |                                    |           |                      |
|                   |            |                       |                      |                        |                       |                         |                        |              |        |                                    |           |                      |
|                   |            |                       |                      |                        |                       |                         |                        |              |        |                                    |           |                      |



## 4. Issuer Available Funds

| Payment Date | Collections and Recoveries | Amounts received from the Originator pursuant to the Master Receivables Purchase Agr. or by the Servicer pursuant to the Servicing Agr. | any interest accrued and paid on the Accounts, other than the Expenses Account and Quota Capital Account | Any proceeds on maturity of any Eligible Investments | the Notes Further Instalment Payments | Amounts standing to the credit of the Principal Accumulation Account | any amounts (other than the amounts already allocated) received by the Issuer | all proceeds from the sale of the Receivables | Issuer Available Funds |
|--------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------------------------------------------|---------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------|------------------------|
| 27/04/2020   | 15.422.713,21              | -                                                                                                                                       | -                                                                                                        | -                                                    | 90.356.274,24                         | -                                                                    | -                                                                             | -                                             | <b>105.778.987,45</b>  |
| 27/07/2020   | 16.624.911,59              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | -                                                                    | -                                                                             | -                                             | <b>16.624.911,59</b>   |
| 26/10/2020   | 18.604.480,30              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | 389,72                                                               | -                                                                             | -                                             | <b>18.604.870,02</b>   |
| 25/01/2021   | 19.993.849,58              | -                                                                                                                                       | 36,00                                                                                                    | -                                                    | -                                     | 143,99                                                               | -                                                                             | -                                             | <b>19.993.957,57</b>   |
| 26/04/2021   | 21.450.320,79              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | 1.810,55                                                             | -                                                                             | -                                             | <b>21.452.131,34</b>   |
| 26/07/2021   | 27.259.867,07              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | 231,81                                                               | -                                                                             | -                                             | <b>27.260.098,88</b>   |
| 25/10/2021   | 23.965.484,80              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | 135,01                                                               | -                                                                             | -                                             | <b>23.965.619,81</b>   |
| 25/01/2022   | 28.580.665,68              | 13.215,65                                                                                                                               | 48,00                                                                                                    | -                                                    | -                                     | 346,81                                                               | -                                                                             | -                                             | <b>28.594.180,14</b>   |
| 26/04/2022   | 28.178.224,48              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | 152,34                                                               | -                                                                             | -                                             | <b>28.178.376,82</b>   |
| 25/07/2022   | 30.469.348,28              | -                                                                                                                                       | -                                                                                                        | -                                                    | 65.835.314,08                         | 790,08                                                               | -                                                                             | -                                             | <b>96.305.452,44</b>   |
| 25/10/2022   | 28.339.336,59              | -                                                                                                                                       | -                                                                                                        | -                                                    | -                                     | 0,00                                                                 | -                                                                             | -                                             | <b>28.339.336,59</b>   |
| 25/01/2023   | 34.242.316,65              | 2.538.547,82                                                                                                                            | 55.607,46                                                                                                | -                                                    | -                                     | 992,54                                                               | -                                                                             | -                                             | <b>36.837.464,47</b>   |
| 26/04/2023   | 34.615.884,56              | -                                                                                                                                       | 133.117,56                                                                                               | -                                                    | -                                     | 2.177.688,26                                                         | -                                                                             | -                                             | <b>36.926.690,38</b>   |
| 25/07/2023   | 34.860.659,13              | -                                                                                                                                       | 192.051,24                                                                                               | -                                                    | -                                     | 77.579,86                                                            | -                                                                             | -                                             | <b>35.130.290,23</b>   |
| 25/10/2023   | 34.976.156,12              | 16.637,22                                                                                                                               | 216.890,98                                                                                               | -                                                    | -                                     | 46,92                                                                | -                                                                             | -                                             | <b>35.209.731,24</b>   |
| 25/01/2024   | 36.609.486,25              | -                                                                                                                                       | 224.908,15                                                                                               | -                                                    | -                                     | 77,38                                                                | -                                                                             | -                                             | <b>36.834.471,78</b>   |
| 26/04/2024   | 53.542.518,71              | -                                                                                                                                       | 76.404,04                                                                                                | -                                                    | -                                     | 260,89                                                               | 28,00                                                                         | -                                             | <b>53.619.211,64</b>   |
| 25/07/2024   | 38.854.171,82              | -                                                                                                                                       | 74.744,17                                                                                                | -                                                    | -                                     | -                                                                    | -                                                                             | -                                             | <b>38.928.915,99</b>   |
| 25/10/2024   | 38.647.248,84              | 6.441,20                                                                                                                                | 66.266,77                                                                                                | -                                                    | -                                     | -                                                                    | -                                                                             | -                                             | <b>38.719.956,81</b>   |
| 27/01/2025   | 35.992.957,48              | -                                                                                                                                       | 562.470,78                                                                                               | -                                                    | -                                     | -                                                                    | -                                                                             | -                                             | <b>36.555.428,26</b>   |
| 28/04/2025   | 33.469.074,92              | -                                                                                                                                       | 45.938,93                                                                                                | -                                                    | -                                     | -                                                                    | -                                                                             | -                                             | <b>33.515.013,85</b>   |
|              |                            |                                                                                                                                         |                                                                                                          |                                                      |                                       |                                                                      |                                                                               |                                               |                        |
|              |                            |                                                                                                                                         |                                                                                                          |                                                      |                                       |                                                                      |                                                                               |                                               |                        |
|              |                            |                                                                                                                                         |                                                                                                          |                                                      |                                       |                                                                      |                                                                               |                                               |                        |



## 5. Pre-enforcement Priority of Payments

| Payment Date | Issuer Available Funds | Any Expenses and replenishment of the Retention Amount | fee, costs, expenses due to the Representative of the Noteholders and to the Agents | Interest on Senior Notes | the Principal Deficiency Amount / principal on Senior Notes | any other amounts due and payable by the Issuer | Interest on Junior Notes | Principal on Junior Notes (*) | Deferred Purchase Price | Final Balance of the Payments Account |
|--------------|------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------|-------------------------------------------------------------|-------------------------------------------------|--------------------------|-------------------------------|-------------------------|---------------------------------------|
| 27/04/2020   | 105.778.987,45         | 23.285,85                                              | 50.974,07                                                                           | 168.363,68               | 103.843.613,81                                              | -                                               | 184.122,06               | -                             | 1.508.627,98            | -                                     |
| 27/07/2020   | 16.624.911,59          | 7.402,88                                               | 39.094,07                                                                           | 595.362,82               | 15.648.877,34                                               | -                                               | 334.174,48               | -                             | 0,00                    | -                                     |
| 26/10/2020   | 18.604.870,02          | 1.700,24                                               | 22.830,16                                                                           | 300.208,42               | 16.819.477,91                                               | -                                               | 428.175,86               | -                             | 1.032.477,43            | -                                     |
| 25/01/2021   | 19.993.957,57          | 12.579,21                                              | 33.040,06                                                                           | 241.581,86               | 15.225.610,47                                               | -                                               | 315.995,17               | -                             | 4.165.150,80            | -                                     |
| 26/04/2021   | 21.452.131,34          | 3.157,32                                               | 26.511,35                                                                           | 209.236,17               | 18.874.065,79                                               | -                                               | 305.770,86               | -                             | 2.033.389,85            | -                                     |
| 26/07/2021   | 27.260.098,88          | 6.034,61                                               | 45.128,80                                                                           | 213.279,38               | 18.915.783,06                                               | -                                               | 307.048,90               | -                             | 7.772.824,13            | -                                     |
| 25/10/2021   | 23.965.619,81          | 6.111,79                                               | 27.650,43                                                                           | 203.171,35               | 20.577.867,40                                               | -                                               | 303.853,80               | -                             | 2.846.965,04            | -                                     |
| 25/01/2022   | 28.594.180,14          | 8.516,31                                               | 42.385,64                                                                           | 206.425,92               | 23.614.379,94                                               | -                                               | 307.515,88               | -                             | 4.414.956,45            | -                                     |
| 26/04/2022   | 28.178.376,82          | 5.792,69                                               | 34.085,03                                                                           | 200.138,95               | 23.786.383,67                                               | -                                               | 302.895,27               | -                             | 3.849.081,21            | -                                     |
| 25/07/2022   | 96.305.452,44          | 6.070,97                                               | 45.874,36                                                                           | 286.912,48               | 91.165.783,89                                               | -                                               | 327.690,64               | -                             | 4.473.120,10            | -                                     |
| 25/10/2022   | 28.339.336,59          | 9.641,67                                               | 30.286,53                                                                           | 1.029.050,68             | 25.200.324,45                                               | -                                               | 597.792,79               | -                             | 1.472.240,47            | -                                     |
| 25/01/2023   | 36.837.464,47          | 3.950,86                                               | 52.012,79                                                                           | 2.636.439,33             | 29.378.719,59                                               | -                                               | 1.105.825,80             | -                             | 3.660.516,10            | -                                     |
| 26/04/2023   | 36.926.690,38          | 16.863,16                                              | 30.818,47                                                                           | 3.638.157,80             | 28.913.049,31                                               | -                                               | 1.419.467,54             | -                             | 2.908.334,10            | -                                     |
| 25/07/2023   | 35.130.290,23          | 1.608,25                                               | 30.050,73                                                                           | 4.511.501,13             | 26.123.972,85                                               | -                                               | 1.692.534,90             | -                             | 2.770.622,37            | -                                     |
| 25/10/2023   | 35.209.731,24          | 8.659,60                                               | 30.302,96                                                                           | 5.140.654,27             | 24.272.391,78                                               | -                                               | 1.897.310,72             | -                             | 3.860.411,91            | -                                     |
| 25/01/2024   | 36.834.471,78          | 8.222,68                                               | 54.963,00                                                                           | 5.520.080,78             | 23.745.940,59                                               | -                                               | 1.982.709,69             | -                             | 5.522.555,04            | -                                     |
| 26/04/2024   | 53.619.211,64          | 6.097,08                                               | 42.772,06                                                                           | 5.510.882,56             | 42.164.979,31                                               | -                                               | 1.979.802,49             | -                             | 3.914.678,14            | -                                     |
| 25/07/2024   | 38.928.915,99          | 1.721,45                                               | 33.298,73                                                                           | 4.818.560,50             | 27.904.409,64                                               | -                                               | 1.913.300,32             | -                             | 4.257.625,35            | -                                     |
| 25/10/2024   | 38.719.956,81          | 1.220,97                                               | 31.515,93                                                                           | 4.397.321,17             | 28.712.552,93                                               | -                                               | 1.884.228,33             | -                             | 3.693.117,48            | -                                     |
| 27/01/2025   | 36.555.428,26          | 3.556,08                                               | 54.901,43                                                                           | 3.604.105,21             | 27.107.567,85                                               | -                                               | 1.702.781,19             | -                             | 4.082.516,50            | -                                     |
| 28/04/2025   | 33.515.013,85          | 1.726,86                                               | 32.844,57                                                                           | 2.881.449,59             | 25.857.694,47                                               | -                                               | 1.499.984,31             | -                             | 3.241.314,05            | -                                     |
|              |                        |                                                        |                                                                                     |                          |                                                             |                                                 |                          |                               |                         |                                       |

(\*) to the extent that the Senior Notes have been fully redeemed



## 6. Principal Deficiency Amount

| Payment Date | Euro 592.200.000 (a) | Principal Amount Outstanding of the Notes (*) (b) | the Outstanding Amount of the Collateral Portfolio on such Settlement Date (c) | Principal Deficiency Amount                             |                                               |
|--------------|----------------------|---------------------------------------------------|--------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------|
|              |                      |                                                   |                                                                                | During the Warehouse Period (min( a ) ; ( b ) ) - ( c ) | after the Warehouse Period End Date (b) - (c) |
| 27/04/2020   | 526.400.000,00       | 526.277.488,24                                    | 422.433.874,43                                                                 | 0,00                                                    | 103.843.613,81                                |
| 27/07/2020   | 526.400.000,00       | 526.277.488,24                                    | 510.628.610,90                                                                 | 0,00                                                    | 15.648.877,34                                 |
| 26/10/2020   | 526.400.000,00       | 526.277.488,24                                    | 509.458.010,33                                                                 | 0,00                                                    | 16.819.477,91                                 |
| 25/01/2021   | 526.400.000,00       | 526.277.488,24                                    | 511.051.877,77                                                                 | 0,00                                                    | 15.225.610,47                                 |
| 26/04/2021   | 526.400.000,00       | 526.277.488,24                                    | 507.403.422,45                                                                 | 0,00                                                    | 18.874.065,79                                 |
| 26/07/2021   | 526.400.000,00       | 526.277.488,24                                    | 507.361.705,18                                                                 | 0,00                                                    | 18.915.783,06                                 |
| 25/10/2021   | 526.400.000,00       | 526.277.488,24                                    | 505.699.620,84                                                                 | 0,00                                                    | 20.577.867,40                                 |
| 25/01/2022   | 526.400.000,00       | 526.277.488,24                                    | 502.663.108,30                                                                 | 0,00                                                    | 23.614.379,94                                 |
| 26/04/2022   | 526.400.000,00       | 526.277.488,24                                    | 502.491.104,57                                                                 | 0,00                                                    | 23.786.383,67                                 |
| 25/07/2022   | 592.200.000,00       | 592.112.802,32                                    | 500.947.018,43                                                                 | 0,00                                                    | 91.165.783,89                                 |
| 25/10/2022   | 592.200.000,00       | 592.112.802,32                                    | 566.912.477,87                                                                 | 0,00                                                    | 25.200.324,45                                 |
| 25/01/2023   | 592.200.000,00       | 592.112.802,32                                    | 562.734.082,73                                                                 | 0,00                                                    | 29.378.719,59                                 |
| 26/04/2023   | 592.200.000,00       | 592.112.802,32                                    | 563.199.753,01                                                                 | 0,00                                                    | 28.913.049,31                                 |
| 25/07/2023   | 592.200.000,00       | 592.112.802,32                                    | 565.988.829,47                                                                 | 0,00                                                    | 26.123.972,85                                 |
| 25/10/2023   | 592.200.000,00       | 592.112.802,32                                    | 567.840.410,54                                                                 | 0,00                                                    | 24.272.391,78                                 |
| 25/01/2024   | 592.200.000,00       | 592.112.802,32                                    | 568.366.861,73                                                                 | 0,00                                                    | 23.745.940,59                                 |
| 26/04/2024   | 592.200.000,00       | 592.112.802,32                                    | 549.947.823,01                                                                 | 0,00                                                    | 42.164.979,31                                 |
| 25/07/2024   | 592.200.000,00       | 549.947.823,01                                    | 522.043.413,37                                                                 | 0,00                                                    | 27.904.409,64                                 |
| 25/10/2024   | 592.200.000,00       | 522.043.413,37                                    | 493.330.860,44                                                                 | 0,00                                                    | 28.712.552,93                                 |
| 27/01/2025   | 592.200.000,00       | 493.330.860,44                                    | 466.223.292,59                                                                 | 0,00                                                    | 27.107.567,85                                 |
| 28/04/2025   | 592.200.000,00       | 466.223.292,59                                    | 440.365.598,12                                                                 | 0,00                                                    | 25.857.694,47                                 |
|              |                      |                                                   |                                                                                |                                                         |                                               |
|              |                      |                                                   |                                                                                |                                                         |                                               |
|              |                      |                                                   |                                                                                |                                                         |                                               |

(\*) taking into account the Notes Further Instalment Payments to be made on such Payment Date



## 7. Portfolio Performance

| Settlement Period |            | Delinquent Receivables |               |               |                 | Default Receivables |            |              |           |                 |
|-------------------|------------|------------------------|---------------|---------------|-----------------|---------------------|------------|--------------|-----------|-----------------|
| From              | To         | 1 month                | 2 month       | 3 month       | Total Portfolio | Pool 1              | Pool 2     | Pool 3       | Pool 4    | Total Portfolio |
| 01/01/2020        | 31/03/2020 | 538,47                 | 538,47        | 63.023,50     | 64.100,44       | -                   | 224.357,80 | -            | -         | 224.357,80      |
| 01/04/2020        | 30/06/2020 | 3.609.450,82           | 12.635.502,05 | 11.470.337,81 | 27.715.290,68   | -                   | 223.036,00 | 225.526,34   | -         | 448.562,34      |
| 01/07/2020        | 30/09/2020 | 11.685.152,22          | 11.187.636,08 | 10.494.037,37 | 33.366.825,67   | -                   | 221.037,15 | 358.302,95   | -         | 579.340,10      |
| 01/10/2020        | 31/12/2020 | 7.274.081,67           | 7.056.655,17  | 351.297,78    | 14.682.034,62   | 65.588,79           | 155.926,46 | 675.155,61   | -         | 896.670,86      |
| 01/01/2021        | 31/03/2021 | 4.654.898,72           | 4.651.704,53  | 5.354.930,59  | 14.661.533,84   | -                   | 151.277,50 | 774.689,04   | -         | 925.966,54      |
| 01/04/2021        | 30/06/2021 | -                      | 32.151,85     | -             | 32.151,85       | -                   | 260.549,50 | 913.472,51   | -         | 1.174.022,01    |
| 01/07/2021        | 30/09/2021 | -                      | 254.143,18    | 50.244,88     | 304.388,06      | -                   | 421.481,06 | 897.462,19   | -         | 1.318.943,25    |
| 01/10/2021        | 31/12/2021 | -                      | 56.965,91     | -             | 56.965,91       | 49.880,64           | 437.027,12 | 881.344,14   | -         | 1.368.251,90    |
| 01/01/2022        | 31/03/2022 | -                      | 214.547,32    | 9.238.892,76  | 9.453.440,08    | 17.623,16           | 507.711,37 | 1.367.042,08 | -         | 1.892.376,61    |
| 01/04/2022        | 30/06/2022 | 836.811,43             | 281.636,34    | 19.985,05     | 1.138.432,82    | 152.670,20          | 557.682,68 | 1.789.710,87 | -         | 2.500.063,75    |
| 01/07/2022        | 30/09/2022 | 71.463,81              | 26.665,89     | 16.434,41     | 114.564,11      | 150.324,51          | 513.136,46 | 3.117.847,94 | -         | 3.781.308,91    |
| 01/10/2022        | 31/12/2022 | 14.844,26              | -             | 95.633,94     | 110.478,20      | 146.761,65          | 486.065,47 | 3.630.078,73 | -         | 4.262.905,85    |
| 01/01/2023        | 31/03/2023 | 95.633,94              | 55.079,48     | -             | 150.713,42      | 143.590,41          | 483.897,72 | 3.559.138,89 | -         | 4.186.627,02    |
| 01/04/2023        | 30/06/2023 | -                      | 155.573,32    | 65.587,90     | 221.161,22      | 126.523,52          | 460.393,70 | 3.564.773,87 | -         | 4.151.691,09    |
| 01/07/2023        | 30/09/2023 | 230.411,46             | 180.051,28    | 1.155.931,77  | 1.566.394,51    | 115.415,58          | 274.280,51 | 3.733.018,68 | -         | 4.122.714,77    |
| 01/10/2023        | 31/12/2023 | 11.820,74              | 25.612,24     | 2.525.619,66  | 2.563.052,64    | 125.107,75          | 267.500,99 | 3.877.119,32 | 67.945,07 | 4.337.673,13    |
| 01/01/2024        | 31/03/2024 | 265.801,05             | 252.415,55    | 185.003,75    | 703.220,35      | 139.880,46          | 298.878,34 | 6.167.352,80 | 64.798,49 | 6.670.910,09    |
| 01/04/2024        | 30/06/2024 | 99.126,57              | 686.300,21    | 576.709,79    | 1.362.136,57    | 125.374,11          | 298.596,69 | 7.338.768,89 | 61.596,89 | 7.824.336,58    |
| 01/07/2024        | 30/09/2024 | 1.510.566,61           | 640.439,78    | 791.671,33    | 2.942.677,72    | 37.866,50           | 294.470,13 | 8.358.465,02 | 83.915,06 | 8.774.716,71    |
| 01/10/2024        | 31/12/2024 | 163.929,39             | 49.115,74     | 192.056,83    | 405.101,96      | 56.374,42           | 278.018,50 | 8.316.550,63 | 77.031,17 | 8.727.974,72    |
| 01/01/2025        | 31/03/2025 | 56.094,51              | 52.782,23     | 55.545,72     | 164.422,46      | 34.529,17           | 312.477,40 | 8.212.795,55 | 51.573,84 | 8.611.375,96    |
|                   |            |                        |               |               |                 |                     |            |              |           |                 |
|                   |            |                        |               |               |                 |                     |            |              |           |                 |
|                   |            |                        |               |               |                 |                     |            |              |           |                 |



## 8. Collateral Portfolio

| Settlement Period |            | Outstanding Principal<br>of the Collateral<br>Portfolio (Performing<br>Receivables) | Outstanding Principal<br>of the Collateral<br>Portfolio (Delinquent<br>Receivables) | Unpaid Principal<br>Instalments of the<br>Collateral Portfolio | Residual Optional<br>Instalment | Total Collateral<br>Portfolio | Defaulted<br>Receivables | Defaulted<br>Receivables<br>including Residual<br>Optional Instalment | Accounting<br>Portfolio |
|-------------------|------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------|-------------------------------|--------------------------|-----------------------------------------------------------------------|-------------------------|
| From              | To         | (a1)                                                                                | (a2)                                                                                | (b1)                                                           | (c1)                            | (d1) =<br>(a1+a2+b1+c1)       | (e1)                     | (e2)                                                                  | (f1) = (d1+e2)          |
| 01/01/2020        | 31/03/2020 | 422.351.453,73                                                                      | 61.806,79                                                                           | 20.613,91                                                      | 116.790.203,10                  | 539.224.077,53                | 215.336,50               | 224.357,80                                                            | 539.448.435,33          |
| 01/04/2020        | 30/06/2020 | 499.375.278,58                                                                      | 11.351.562,17                                                                       | (98.229,85)                                                    | 127.821.775,85                  | 638.450.386,75                | 387.041,04               | 448.562,34                                                            | 638.898.949,09          |
| 01/07/2020        | 30/09/2020 | 499.010.294,11                                                                      | 10.381.999,22                                                                       | 65.717,00                                                      | 127.331.436,95                  | 636.789.447,28                | 514.683,80               | 579.340,10                                                            | 637.368.787,38          |
| 01/10/2020        | 31/12/2020 | 509.235.147,66                                                                      | 342.365,79                                                                          | 1.474.364,32                                                   | 126.484.487,33                  | 637.536.365,10                | 779.614,56               | 896.670,86                                                            | 638.433.035,96          |
| 01/01/2021        | 31/03/2021 | 502.099.814,49                                                                      | 5.095.339,24                                                                        | 208.268,72                                                     | 126.291.858,01                  | 633.695.280,46                | 808.430,24               | 925.966,54                                                            | 634.621.247,00          |
| 01/04/2021        | 30/06/2021 | 507.400.554,15                                                                      | -                                                                                   | (38.848,97)                                                    | 121.449.997,87                  | 628.811.703,05                | 995.128,71               | 1.174.022,01                                                          | 629.985.725,06          |
| 01/07/2021        | 30/09/2021 | 505.692.742,18                                                                      | 47.952,75                                                                           | (41.074,09)                                                    | 121.598.996,41                  | 627.298.617,25                | 1.138.426,95             | 1.318.943,25                                                          | 628.617.560,50          |
| 01/10/2021        | 31/12/2021 | 502.670.903,22                                                                      | -                                                                                   | (7.794,92)                                                     | 122.712.572,55                  | 625.375.680,85                | 1.186.956,16             | 1.368.251,90                                                          | 626.743.932,75          |
| 01/01/2022        | 31/03/2022 | 493.262.888,01                                                                      | 8.674.055,06                                                                        | 554.161,50                                                     | 122.444.123,12                  | 624.935.227,69                | 1.598.501,52             | 1.892.376,61                                                          | 626.827.604,30          |
| 01/04/2022        | 30/06/2022 | 500.963.238,31                                                                      | 19.124,95                                                                           | (35.344,83)                                                    | 121.524.874,17                  | 622.471.892,60                | 2.125.533,29             | 2.500.063,75                                                          | 624.971.956,35          |
| 01/07/2022        | 30/09/2022 | 566.929.742,48                                                                      | 14.859,66                                                                           | (32.124,27)                                                    | 128.594.948,38                  | 695.507.426,25                | 3.380.048,45             | 3.781.308,91                                                          | 699.288.735,16          |
| 01/10/2022        | 31/12/2022 | 561.876.629,85                                                                      | 55.106,81                                                                           | 802.346,07                                                     | 126.718.024,35                  | 689.452.107,08                | 3.651.324,37             | 4.262.905,85                                                          | 693.715.012,93          |
| 01/01/2023        | 31/03/2023 | 563.232.170,73                                                                      | -                                                                                   | (32.417,72)                                                    | 128.516.746,28                  | 691.716.499,29                | 3.575.364,54             | 4.186.627,02                                                          | 695.903.126,31          |
| 01/04/2023        | 30/06/2023 | 565.975.492,36                                                                      | 58.450,74                                                                           | (45.113,63)                                                    | 125.244.760,38                  | 691.233.589,85                | 3.565.135,13             | 4.151.691,09                                                          | 695.385.280,94          |
| 01/07/2023        | 30/09/2023 | 565.777.286,80                                                                      | 1.126.761,43                                                                        | 936.362,31                                                     | 125.918.799,77                  | 693.759.210,31                | 3.468.152,06             | 4.122.714,77                                                          | 697.881.925,08          |
| 01/10/2023        | 31/12/2023 | 565.894.275,91                                                                      | 2.471.986,31                                                                        | 599,51                                                         | 122.957.144,50                  | 691.324.006,23                | 3.584.444,28             | 4.337.673,13                                                          | 695.661.679,36          |
| 01/01/2024        | 31/03/2024 | 549.512.186,82                                                                      | 183.244,18                                                                          | 252.392,01                                                     | 117.659.148,94                  | 667.606.971,95                | 5.898.823,39             | 6.670.910,09                                                          | 674.277.882,04          |
| 01/04/2024        | 30/06/2024 | 521.491.472,72                                                                      | 555.185,28                                                                          | (3.244,63)                                                     | 115.543.985,62                  | 637.587.398,99                | 6.168.447,32             | 7.824.336,58                                                          | 645.411.735,57          |
| 01/07/2024        | 30/09/2024 | 492.602.746,63                                                                      | 756.992,44                                                                          | (28.878,63)                                                    | 111.651.519,57                  | 604.982.380,01                | 6.937.046,28             | 8.774.716,71                                                          | 613.757.096,72          |
| 01/10/2024        | 31/12/2024 | 466.087.464,60                                                                      | 161.812,84                                                                          | (25.984,85)                                                    | 109.886.826,46                  | 576.110.119,05                | 6.872.424,29             | 8.727.974,72                                                          | 584.838.093,77          |
| 01/01/2025        | 31/03/2025 | 440.358.013,31                                                                      | 25.754,43                                                                           | (18.169,62)                                                    | 107.487.277,39                  | 547.852.875,51                | 6.757.633,24             | 8.611.375,96                                                          | 556.464.251,47          |
|                   |            |                                                                                     |                                                                                     |                                                                |                                 |                               |                          |                                                                       |                         |
|                   |            |                                                                                     |                                                                                     |                                                                |                                 |                               |                          |                                                                       |                         |
|                   |            |                                                                                     |                                                                                     |                                                                |                                 |                               |                          |                                                                       |                         |



## 9. Bond Collateralisation

| Settlement Period |            | Interest Period |            | Bonds            |                   |                  | Collateral Portfolio |
|-------------------|------------|-----------------|------------|------------------|-------------------|------------------|----------------------|
| From              | To         | From            | To         | Senior Notes (i) | Junior Notes (ii) | Total (i) + (ii) |                      |
| 01/01/2020        | 31/03/2020 | 27/02/2020      | 27/04/2020 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.256.874,33       |
| 01/04/2020        | 30/06/2020 | 27/04/2020      | 27/07/2020 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.375.328,37       |
| 01/07/2020        | 30/09/2020 | 27/07/2020      | 26/10/2020 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.211.627,25       |
| 01/10/2020        | 31/12/2020 | 26/10/2020      | 25/01/2021 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 524.801.313,37       |
| 01/01/2021        | 31/03/2021 | 25/01/2021      | 26/04/2021 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.068.987,71       |
| 01/04/2021        | 30/06/2021 | 26/04/2021      | 26/07/2021 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.316.202,20       |
| 01/07/2021        | 30/09/2021 | 26/07/2021      | 25/10/2021 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.318.215,52       |
| 01/10/2021        | 31/12/2021 | 25/10/2021      | 25/01/2022 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 526.285.130,82       |
| 01/01/2022        | 31/03/2022 | 25/01/2022      | 26/04/2022 | 399.878.014,42   | 126.399.473,82    | 526.277.488,24   | 525.722.536,66       |
| 01/04/2022        | 30/06/2022 | 26/04/2022      | 25/07/2022 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 592.148.147,15       |
| 01/07/2022        | 30/09/2022 | 25/07/2022      | 25/10/2022 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 592.143.934,05       |
| 01/10/2022        | 31/12/2022 | 25/10/2022      | 25/01/2023 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 589.132.767,99       |
| 01/01/2023        | 31/03/2023 | 25/01/2023      | 26/04/2023 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 592.067.640,18       |
| 01/04/2023        | 30/06/2023 | 26/04/2023      | 25/07/2023 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 592.157.869,03       |
| 01/07/2023        | 30/09/2023 | 25/07/2023      | 25/10/2023 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 591.176.362,63       |
| 01/10/2023        | 31/12/2023 | 25/10/2023      | 25/01/2024 | 449.912.853,12   | 142.199.949,20    | 592.112.802,32   | 592.111.941,92       |
| 01/01/2024        | 31/03/2024 | 25/01/2024      | 26/04/2024 | 407.747.873,81   | 142.199.949,20    | 549.947.823,01   | 549.695.431,00       |
| 01/04/2024        | 30/06/2024 | 26/04/2024      | 25/07/2024 | 379.843.464,17   | 142.199.949,20    | 522.043.413,37   | 522.046.658,00       |
| 01/07/2024        | 30/09/2024 | 25/07/2024      | 25/10/2024 | 351.130.911,24   | 142.199.949,20    | 493.330.860,44   | 493.359.739,07       |
| 01/10/2024        | 31/12/2024 | 25/10/2024      | 27/01/2025 | 324.023.343,39   | 142.199.949,20    | 466.223.292,59   | 466.249.277,44       |
| 01/01/2025        | 31/03/2025 | 27/01/2025      | 28/04/2025 | 298.165.648,92   | 142.199.949,20    | 440.365.598,12   | 440.383.767,74       |
|                   |            |                 |            |                  |                   |                  |                      |
|                   |            |                 |            |                  |                   |                  |                      |



## 10. Portfolio Breakdown

| Settlement Period |            | Total Collateral Portfolio Outstanding Principal | Collateral Portfolio by Pool |               |                |               | Concentration Risk for the Collateral Portfolio |               |                |                | Collateral Portfolio Outstanding Principal by Geographical Area |                |                |
|-------------------|------------|--------------------------------------------------|------------------------------|---------------|----------------|---------------|-------------------------------------------------|---------------|----------------|----------------|-----------------------------------------------------------------|----------------|----------------|
| From              | To         |                                                  | Pool 1                       | Pool 2        | Pool 3         | Pool 4        | Top 1                                           | Top 5         | Top 10         | Top 20         | Central Italy                                                   | Southern Italy | Other          |
| 01/01/2020        | 31/03/2020 | 526.256.874,33                                   | 11.889.766,96                | 76.147.905,73 | 417.921.652,80 | 20.297.548,84 | 16.418.822,90                                   | 60.266.296,75 | 98.544.172,28  | 151.783.626,89 | 110.646.374,84                                                  | 55.774.452,67  | 359.836.046,82 |
| 01/04/2020        | 30/06/2020 | 526.375.328,37                                   | 11.424.540,83                | 85.703.992,42 | 410.871.333,76 | 18.375.461,36 | 15.846.271,25                                   | 58.244.703,01 | 95.583.278,04  | 147.484.696,31 | 106.944.478,60                                                  | 59.614.420,01  | 359.816.429,76 |
| 01/07/2020        | 30/09/2020 | 526.211.627,25                                   | 10.883.069,99                | 88.360.562,31 | 407.431.700,95 | 19.536.294,00 | 15.271.026,15                                   | 56.152.330,02 | 92.318.677,17  | 144.418.294,84 | 106.880.102,14                                                  | 63.665.310,77  | 355.666.214,34 |
| 01/10/2020        | 31/12/2020 | 524.801.313,37                                   | 10.169.332,38                | 84.847.320,55 | 412.081.090,81 | 17.703.569,63 | 14.691.372,63                                   | 58.943.577,18 | 95.352.299,63  | 148.799.103,95 | 103.834.002,03                                                  | 61.734.495,60  | 359.232.815,74 |
| 01/01/2021        | 31/03/2021 | 526.068.987,71                                   | 9.635.161,44                 | 80.592.779,74 | 420.203.091,22 | 15.637.955,31 | 14.109.287,39                                   | 57.152.316,33 | 92.288.595,74  | 144.800.857,25 | 101.812.049,85                                                  | 64.822.787,81  | 359.434.150,05 |
| 01/04/2021        | 30/06/2021 | 526.316.202,20                                   | 10.885.316,75                | 91.829.700,33 | 409.427.770,76 | 14.173.414,36 | 13.525.381,19                                   | 55.292.456,32 | 88.585.265,22  | 139.988.260,29 | 100.237.137,93                                                  | 66.808.790,76  | 359.270.273,51 |
| 01/07/2021        | 30/09/2021 | 526.318.215,52                                   | 10.120.644,29                | 86.534.286,66 | 417.058.297,13 | 12.604.987,44 | 14.361.775,24                                   | 60.016.334,65 | 94.307.355,48  | 146.458.460,17 | 96.544.992,62                                                   | 64.233.850,08  | 365.539.372,82 |
| 01/10/2021        | 31/12/2021 | 526.285.130,82                                   | 9.340.700,45                 | 93.383.522,14 | 409.793.034,68 | 13.767.873,55 | 14.125.243,72                                   | 58.086.314,28 | 93.954.837,54  | 145.629.942,23 | 94.238.355,30                                                   | 63.612.515,41  | 368.434.260,11 |
| 01/01/2022        | 31/03/2022 | 525.722.536,66                                   | 8.504.517,79                 | 86.886.380,78 | 417.846.876,39 | 12.484.761,70 | 14.225.189,26                                   | 61.918.284,65 | 99.153.387,97  | 151.266.593,21 | 89.674.677,10                                                   | 74.940.508,91  | 361.107.350,65 |
| 01/04/2022        | 30/06/2022 | 592.148.147,15                                   | 8.549.867,72                 | 87.185.697,24 | 472.890.069,95 | 23.522.512,24 | 22.972.081,25                                   | 72.911.959,30 | 114.495.988,00 | 170.010.631,85 | 116.713.090,04                                                  | 77.779.147,85  | 397.655.909,26 |
| 01/07/2022        | 30/09/2022 | 592.143.934,05                                   | 9.977.668,00                 | 86.305.821,46 | 473.078.957,51 | 22.781.487,08 | 22.784.248,99                                   | 72.085.546,59 | 116.390.866,11 | 172.380.352,90 | 115.405.948,66                                                  | 78.080.640,18  | 398.657.345,21 |
| 01/10/2022        | 31/12/2022 | 589.132.767,99                                   | 12.608.002,78                | 81.944.191,31 | 471.236.559,60 | 23.344.014,30 | 22.501.307,12                                   | 70.741.479,51 | 113.963.147,24 | 168.157.978,95 | 114.944.785,96                                                  | 77.816.627,79  | 396.371.354,24 |
| 01/01/2023        | 31/03/2023 | 592.067.640,18                                   | 22.943.807,32                | 81.532.642,93 | 465.947.826,98 | 21.643.362,95 | 22.216.927,01                                   | 69.437.732,37 | 110.871.584,87 | 163.612.651,28 | 113.309.839,18                                                  | 78.223.421,49  | 400.534.379,51 |
| 01/04/2023        | 30/06/2023 | 592.157.869,03                                   | 21.374.859,36                | 81.353.648,59 | 469.043.617,39 | 20.385.743,69 | 21.931.101,28                                   | 68.158.499,65 | 107.851.074,19 | 162.218.773,13 | 111.468.896,28                                                  | 77.052.974,15  | 403.635.998,60 |
| 01/07/2023        | 30/09/2023 | 591.176.362,63                                   | 22.474.829,11                | 76.848.688,17 | 469.523.055,49 | 22.329.789,86 | 21.643.822,56                                   | 66.934.179,55 | 105.666.158,07 | 159.226.990,56 | 116.309.540,58                                                  | 77.807.294,45  | 397.059.527,60 |
| 01/10/2023        | 31/12/2023 | 592.111.941,92                                   | 23.171.833,87                | 77.918.760,53 | 470.510.318,12 | 20.511.029,40 | 21.355.083,44                                   | 66.417.555,88 | 106.056.492,03 | 158.301.990,03 | 115.494.748,41                                                  | 76.635.120,15  | 399.982.073,36 |
| 01/01/2024        | 31/03/2024 | 549.695.431,00                                   | 21.137.827,60                | 70.034.010,11 | 439.633.417,99 | 18.890.175,30 | 21.064.876,43                                   | 63.605.515,53 | 98.491.495,53  | 146.629.519,61 | 110.966.274,70                                                  | 70.539.251,80  | 368.189.904,50 |
| 01/04/2024        | 30/06/2024 | 522.046.658,00                                   | 19.244.473,57                | 63.284.558,20 | 422.086.183,48 | 17.431.442,75 | 20.773.194,07                                   | 62.610.467,66 | 96.195.467,18  | 142.200.476,23 | 106.623.565,84                                                  | 66.606.746,26  | 348.816.345,90 |
| 01/07/2024        | 30/09/2024 | 493.359.739,07                                   | 17.228.612,73                | 56.174.286,62 | 404.547.942,77 | 15.408.896,95 | 20.480.028,79                                   | 61.647.518,45 | 93.860.185,40  | 137.849.998,69 | 101.966.363,28                                                  | 62.140.196,24  | 329.253.179,55 |
| 01/10/2024        | 31/12/2024 | 466.249.277,44                                   | 15.146.298,52                | 48.665.399,00 | 388.079.058,64 | 14.358.521,28 | 20.185.373,02                                   | 60.618.169,28 | 91.340.746,33  | 133.716.596,68 | 97.702.958,55                                                   | 57.537.038,92  | 311.009.279,97 |
| 01/01/2025        | 31/03/2025 | 440.383.767,74                                   | 13.313.756,59                | 42.172.630,16 | 372.619.058,57 | 12.278.322,42 | 19.889.219,18                                   | 59.557.745,09 | 88.810.238,54  | 129.470.885,94 | 93.203.488,05                                                   | 53.946.954,13  | 293.233.325,56 |
|                   |            |                                                  |                              |               |                |               |                                                 |               |                |                |                                                                 |                |                |
|                   |            |                                                  |                              |               |                |               |                                                 |               |                |                |                                                                 |                |                |
|                   |            |                                                  |                              |               |                |               |                                                 |               |                |                |                                                                 |                |                |

