

# Taurus 2017-1 IT S.r.l.

## Investors Report

Securitisation of Commercial Mortgage Loans

Euro 99,555,000 Class A Commercial Mortgage Backed Floating Rate Notes due 2029

Euro 44,246,000 Class B Commercial Mortgage Backed Floating Rate Notes due 2029

Euro 100,000 Class X Commercial Mortgage Backed Note due 2029

### Contacts

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### Reporting Dates

|                      |            |            |
|----------------------|------------|------------|
| Collection Period    | 16/05/2026 | 17/08/2026 |
| Note Interest Period | 18/05/2026 | 18/08/2026 |
| Note Payment Date    | 18/08/2026 |            |

This Investors Report is prepared by Banca Finanziaria Internazionale 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 Banca Finanziaria Internazionale S.p.A. will have no liability for the completeness or accuracy of such information.



## 1. Transaction overview

### Principal Parties

|                                   |                                                                   |
|-----------------------------------|-------------------------------------------------------------------|
| Issuer                            | Taurus 2017-1 IT S.r.l.                                           |
| Loan Seller                       | Bank of America Merrill Lynch International Limited, Milan Branch |
| Arranger                          | Merrill Lynch International (Bank of America Merrill Lynch)       |
| Servicer                          | Banca Finint S.p.A (former Securitisation Services S.p.A.)*       |
| Lead Manager                      | Bank of America Merrill Lynch                                     |
| Calculation 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.)*       |
| Representative of the Noteholders | Banca Finint S.p.A (former Securitisation Services S.p.A.)*       |
| Issuer Account Bank               | The Bank Of New York Mellon SA/NV – Milan Branch                  |
| Paying Agent                      | The Bank Of New York Mellon SA/NV – Milan Branch                  |

**Issuer's LEI code** 8156007BC70C26A90D39

### Main definitions

|                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Note Payment Date | 18 February, 18 May, 18 August and 18 November in each year and (only in the event that the Securitised Loan is repaid in full on the Loan Payment Date prior to such Expected Note Maturity Date) the Expected Note Maturity Date, or, in each case, if any such day is not a Business Day, the Note Payment Date will instead be on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not) (each such day being a Note Payment Date). For the avoidance of doubt, if the Securitised Loan is not repaid in full on the Loan Payment Date prior to an Expected Note Maturity Date, such Expected Note Maturity Date will not be a Note Payment Date. |
| Interest Period   | Each of the successive interest periods by reference to which interest on the Notes is payable. The first Note Interest Period will commence on (and include) the Issue Date and end on (but exclude) the Note Payment Date falling in February 2018.<br>Each successive Note Interest Period will commence on (and include) the next (or first) Note Payment Date and end on (but exclude) the following Note Payment Date (each, a Note Interest Period). If a Note Interest Period would otherwise end on a day which is not a Business Day, that Note Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).     |
| Business Day      | A day (other than a Saturday or Sunday) on which banks are open for general business in London, Milan, New York and Luxembourg and which is also a TARGET Day (Business Day).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

*\* 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)*



## 2. Notes and Assets description

### The Notes

#### Issue Date

| Classes                               | Class A Notes              | Class B Notes              | Class X Note     |
|---------------------------------------|----------------------------|----------------------------|------------------|
| Principal Amount Outstanding on Issue | 99.555.000,00              | 44.246.000,00              | 100.000,00       |
| Currency                              | EUR                        | EUR                        | EUR              |
| Issue Date                            | 27 November 2017           | 27 November 2017           | 27 November 2017 |
| Final Maturity Date                   | 18/08/2029                 | 18/08/2029                 | 18/08/2029       |
| Listing                               | GEM - Irish Stock Exchange | GEM - Irish Stock Exchange | Not listed       |
| ISIN code                             | IT0005313058               | IT0005313066               | IT0005313074     |
| Common code                           | 172987621                  | 172987907                  | 172988822        |
| Denomination                          | 100.000,00                 | 100.000,00                 | 100.000,00       |
| Type of amortisation                  | pari passu and pro rata    | pari passu and pro rata    | Mandatory (*)    |
| Indexation                            | Euribor 3M*                | Euribor 3M*                | n.a.             |
| Spread / Fixed Rate                   | 2,100%                     | 4,700%                     | n.a.             |
| Payment frequency                     | Quarterly                  | Quarterly                  | Quarterly        |

### The Portfolio

Initial Portfolio: 143.801.970,00  
Transfer Date: 6 November 2017

Bank of America Merrill Lynch International Limited, Milan Branch confirms that, it retains a material net economic interest in the Securitisation in an amount that is not less than 5 (five) per cent. of the principal amount of the Securitised Loan in accordance with the text of each of article 405 of the CRR, article 51 of the AIFM Regulation and article 254 of the Solvency II Regulation (in each case, as such articles are interpreted and applied on the date hereof and not taking into account any relevant national measures) and such interest will be held in the form of a pari passu interest in the Securitised Loan in accordance with article 5(1)(a) of Regulation (EU) No. 625/2014.

(\*) subject to a floor of zero



## 2.1 Class A Notes

| Interest Period |            |            | Before payments       |                 | Accrued          |      |                  | Payments      |            | After payments        |                 |             |
|-----------------|------------|------------|-----------------------|-----------------|------------------|------|------------------|---------------|------------|-----------------------|-----------------|-------------|
|                 |            |            | Outstanding Principal | Unpaid Interest | Rate of Interest | Days | Accrued Interest | Principal     | Interest   | Outstanding Principal | Unpaid Interest | Pool factor |
| 27/11/2017      | 20/02/2018 | 20/02/2018 | 99.555.000,00         | -               | 2,100%           | 85   | 492.797,25       | 102.541,65    | 492.797,25 | 99.452.458,35         | -               | 0,99897000  |
| 20/02/2018      | 18/05/2018 | 18/05/2018 | 99.452.458,35         | -               | 2,100%           | 87   | 503.748,30       | 76.657,35     | 503.748,30 | 99.375.801,00         | -               | 0,99820000  |
| 18/05/2018      | 20/08/2018 | 20/08/2018 | 99.375.801,00         | -               | 2,100%           | 94   | 544.565,85       | -             | 544.565,85 | 99.375.801,00         | -               | 0,99820000  |
| 20/08/2018      | 19/11/2018 | 19/11/2018 | 99.375.801,00         | -               | 2,100%           | 91   | 526.645,95       | -             | 526.645,95 | 99.375.801,00         | -               | 0,99820000  |
| 19/11/2018      | 19/02/2019 | 19/02/2019 | 99.375.801,00         | -               | 2,100%           | 92   | 532.619,25       | 412.157,70    | 532.619,25 | 98.963.643,30         | -               | 0,99406000  |
| 19/02/2019      | 20/05/2019 | 20/05/2019 | 98.963.643,30         | -               | 2,100%           | 90   | 518.681,55       | -             | 518.681,55 | 98.963.643,30         | -               | 0,99406000  |
| 20/05/2019      | 19/08/2019 | 19/08/2019 | 98.963.643,30         | -               | 2,100%           | 91   | 524.654,85       | 248.887,50    | 524.654,85 | 98.714.755,80         | -               | 0,99156000  |
| 19/08/2019      | 18/11/2019 | 18/11/2019 | 98.714.755,80         | -               | 2,100%           | 91   | 523.659,30       | 248.887,50    | 523.659,30 | 98.465.868,30         | -               | 0,98906000  |
| 18/11/2019      | 18/02/2020 | 18/02/2020 | 98.465.868,30         | -               | 2,100%           | 92   | 527.641,50       | 248.887,50    | 527.641,50 | 98.216.980,80         | -               | 0,98656000  |
| 18/02/2020      | 18/05/2020 | 18/05/2020 | 98.216.980,80         | -               | 2,100%           | 90   | 514.699,35       | 16.666.502,55 | 514.699,35 | 81.550.478,25         | -               | 0,81915000  |
| 18/05/2020      | 18/08/2020 | 18/08/2020 | 81.550.478,25         | -               | 2,100%           | 92   | 437.046,45       | 602.307,75    | 437.046,45 | 80.948.170,50         | -               | 0,81310000  |
| 18/08/2020      | 18/11/2020 | 18/11/2020 | 80.948.170,50         | -               | 2,100%           | 92   | 434.059,80       | 373.331,25    | 434.059,80 | 80.574.839,25         | -               | 0,80935000  |
| 18/11/2020      | 18/02/2021 | 18/02/2021 | 80.574.839,25         | -               | 2,100%           | 92   | 432.068,70       | 4.700.987,10  | 432.068,70 | 75.873.852,15         | -               | 0,76213000  |
| 18/02/2021      | 18/05/2021 | 18/05/2021 | 75.873.852,15         | -               | 2,100%           | 89   | 393.242,25       | 373.331,25    | 393.242,25 | 75.500.520,90         | -               | 0,75838000  |
| 18/05/2021      | 18/08/2021 | 18/08/2021 | 75.500.520,90         | -               | 2,100%           | 92   | 404.193,30       | -             | 404.193,30 | 75.500.520,90         | -               | 0,75838000  |
| 18/08/2021      | 18/11/2021 | 18/11/2021 | 75.500.520,90         | -               | 2,100%           | 92   | 404.193,30       | -             | 404.193,30 | 75.500.520,90         | -               | 0,75838000  |
| 18/11/2021      | 18/02/2022 | 18/02/2022 | 75.500.520,90         | -               | 2,100%           | 92   | 404.193,30       | -             | 404.193,30 | 75.500.520,90         | -               | 0,75838000  |
| 18/02/2022      | 18/05/2022 | 18/05/2022 | 75.500.520,90         | -               | 2,100%           | 89   | 391.251,15       | 7.834.978,50  | 391.251,15 | 67.665.542,40         | -               | 0,67968000  |
| 18/05/2022      | 18/08/2022 | 18/08/2022 | 67.665.542,40         | -               | 2,100%           | 92   | 362.380,20       | 13.165.153,20 | 362.380,20 | 54.500.389,20         | -               | 0,54744000  |
| 18/08/2022      | 18/11/2022 | 18/11/2022 | 54.500.389,20         | -               | 2,433%           | 92   | 338.487,00       | -             | 338.487,00 | 54.500.389,20         | -               | 0,54744000  |
| 18/11/2022      | 21/02/2023 | 21/02/2023 | 54.500.389,20         | -               | 3,765%           | 95   | 540.583,65       | 3.788.067,75  | 540.583,65 | 50.712.321,45         | -               | 0,50939000  |
| 21/02/2023      | 19/05/2023 | 19/05/2023 | 50.712.321,45         | -               | 4,754%           | 87   | 582.396,75       | -             | 596334,45  | 50.712.321,45         | -               | 0,50939000  |
| 19/05/2023      | 18/08/2023 | 18/08/2023 | 50.712.321,45         | -               | 5,423%           | 91   | 694.893,90       | 1.612.791,00  | 694.893,90 | 49.099.530,45         | -               | 0,49319000  |
| 18/08/2023      | 20/11/2023 | 20/11/2023 | 49.099.530,45         | -               | 5,899%           | 94   | 755.622,45       | -             | 755.622,45 | 49.099.530,45         | -               | 0,49319000  |
| 20/11/2023      | 22/12/2023 | 22/12/2023 | 49.099.530,45         | -               | 6,102%           | 32   | 265.811,85       | 35.349.989,40 | 255.137,46 | 13.749.541,05         | 10.674,39       | 0,13811000  |
| 22/12/2023      | 20/02/2024 | 20/02/2024 | 13.749.541,05         | 10.674,39       | 6,102%           | 60   | 139.377,00       | -             | 150.051,39 | 13.749.541,05         | -               | 0,13811000  |
| 20/02/2024      | 21/05/2024 | 21/05/2024 | 13.749.541,05         | -               | 6,001%           | 91   | 208.069,95       | -             | 208.069,95 | 13.749.541,05         | -               | 0,13811000  |
| 21/05/2024      | 19/08/2024 | 19/08/2024 | 13.749.541,05         | -               | 5,928%           | 90   | 203.092,20       | -             | 203.092,20 | 13.749.541,05         | -               | 0,13811000  |
| 19/08/2024      | 18/11/2024 | 18/11/2024 | 13.749.541,05         | -               | 5,642%           | 91   | 195.127,80       | -             | 195.127,80 | 13.749.541,05         | -               | 0,13811000  |
| 18/11/2024      | 18/02/2025 | 18/02/2025 | 13.749.541,05         | -               | 5,123%           | 92   | 179.199,00       | 2.891.077,20  | 179.199,00 | 10.858.463,85         | -               | 0,10907000  |
| 18/02/2025      | 19/05/2025 | 19/05/2025 | 10.858.463,85         | -               | 4,622%           | 90   | 125.439,30       | -             | 125.439,30 | 10.858.463,85         | -               | 0,10907000  |
| 19/05/2025      | 18/08/2025 | 18/08/2025 | 10.858.463,85         | -               | 4,243%           | 91   | 115.483,80       | -             | 115.483,80 | 10.858.463,85         | -               | 0,10907000  |
| 18/08/2025      | 18/11/2025 | 18/11/2025 | 10.858.463,85         | -               | 4,134%           | 92   | 114.488,25       | -             | 114.488,25 | 10.858.463,85         | -               | 0,10907000  |
| 18/11/2025      | 23/01/2026 | 23/01/2026 | 10.858.463,85         | -               | 4,164%           | 66   | 82.630,65        | 7.181.897,70  | 62.578,82  | 3.676.566,15          | 20.051,83       | 0,03693000  |
| 23/01/2026      | 18/02/2026 | 18/02/2026 | 3.676.566,15          | 20.051,83       | 4,164%           | 26   | 10.951,05        | -             | 31.002,88  | 3.676.566,15          | -               | 0,03693000  |
| 18/02/2026      | 18/05/2026 | 18/05/2026 | 3.676.566,15          | -               | 4,099%           | 89   | 36.835,35        | -             | 36.835,35  | 3.676.566,15          | -               | 0,03693000  |
| 18/05/2026      | 18/08/2026 | 18/08/2026 | 3.676.566,15          | -               | 4,383%           | 92   | 40.817,55        | -             | 40.817,55  | 3.676.566,15          | -               | 0,03693000  |



## 2.2 Class B Notes

| Interest Period |            |            | Before payments       |                 | Accrued          |      |                  | Payments     |            | After payments        |                 |             |
|-----------------|------------|------------|-----------------------|-----------------|------------------|------|------------------|--------------|------------|-----------------------|-----------------|-------------|
|                 |            |            | Outstanding Principal | Unpaid Interest | Rate of Interest | Days | Accrued Interest | Principal    | Interest   | Outstanding Principal | Unpaid Interest | Pool factor |
| 27/11/2017      | 20/02/2018 | 20/02/2018 | 44.246.000,00         | -               | 4,700%           | 85   | 490.688,14       | 45.573,38    | 428.582,92 | 44.200.426,62         | 62.105,22       | 0,99897000  |
| 20/02/2018      | 18/05/2018 | 18/05/2018 | 44.200.426,62         | 62.105,22       | 4,700%           | 87   | 501.749,64       | 34.069,42    | 547.888,82 | 44.166.357,20         | 15.966,04       | 0,99820000  |
| 18/05/2018      | 20/08/2018 | 20/08/2018 | 44.166.357,20         | 15.966,04       | 4,700%           | 94   | 542.013,50       | -            | 557.979,54 | 44.166.357,20         | -               | 0,99820000  |
| 20/08/2018      | 19/11/2018 | 19/11/2018 | 44.166.357,20         | -               | 4,700%           | 91   | 524.315,10       | -            | 524.315,10 | 44.166.357,20         | -               | 0,99820000  |
| 19/11/2018      | 19/02/2019 | 19/02/2019 | 44.166.357,20         | -               | 4,700%           | 92   | 530.067,08       | 183.178,44   | 530.067,08 | 43.983.178,76         | -               | 0,99406000  |
| 19/02/2019      | 20/05/2019 | 20/05/2019 | 43.983.178,76         | -               | 4,700%           | 90   | 516.793,28       | -            | 512.918,69 | 43.983.178,76         | 3.874,59        | 0,99406000  |
| 20/05/2019      | 19/08/2019 | 19/08/2019 | 43.983.178,76         | 3.874,59        | 4,700%           | 91   | 522.102,80       | 110.615,00   | 525.977,39 | 43.872.563,76         | -               | 0,99156000  |
| 19/08/2019      | 18/11/2019 | 18/11/2019 | 43.872.563,76         | -               | 4,700%           | 91   | 521.217,88       | 110.615,00   | 521.217,88 | 43.761.948,76         | -               | 0,98906000  |
| 18/11/2019      | 18/02/2020 | 18/02/2020 | 43.761.948,76         | -               | 4,700%           | 92   | 525.200,02       | 110.615,00   | 525.200,02 | 43.651.333,76         | -               | 0,98656000  |
| 18/02/2020      | 18/05/2020 | 18/05/2020 | 43.651.333,76         | -               | 4,700%           | 90   | 512.811,14       | 7.407.222,86 | 512.811,14 | 36.244.110,90         | 0,00            | 0,81915000  |
| 18/05/2020      | 18/08/2020 | 18/08/2020 | 36.244.110,90         | 0,00            | 4,700%           | 92   | 434.938,18       | 267.688,30   | 434.938,18 | 35.976.422,60         | -               | 0,81310000  |
| 18/08/2020      | 18/11/2020 | 18/11/2020 | 35.976.422,60         | -               | 4,700%           | 92   | 431.840,96       | 165.922,50   | 431.840,96 | 35.810.500,10         | -               | 0,80935000  |
| 18/11/2020      | 18/02/2021 | 18/02/2021 | 35.810.500,10         | -               | 4,700%           | 92   | 430.071,12       | 2.089.296,12 | 430.071,12 | 33.721.203,98         | -               | 0,76213000  |
| 18/02/2021      | 18/05/2021 | 18/05/2021 | 33.721.203,98         | -               | 4,700%           | 89   | 391.577,10       | 165.922,50   | 391.577,10 | 33.555.281,48         | -               | 0,75838000  |
| 18/05/2021      | 18/08/2021 | 18/08/2021 | 33.555.281,48         | -               | 4,700%           | 92   | 402.638,60       | -            | 402.638,60 | 33.555.281,48         | -               | 0,75838000  |
| 18/08/2021      | 18/11/2021 | 18/11/2021 | 33.555.281,48         | -               | 4,700%           | 92   | 402.638,60       | -            | 402.638,60 | 33.555.281,48         | -               | 0,75838000  |
| 18/11/2021      | 18/02/2022 | 18/02/2022 | 33.555.281,48         | -               | 4,700%           | 92   | 402.638,60       | -            | 402.638,60 | 33.555.281,48         | -               | 0,75838000  |
| 18/02/2022      | 18/05/2022 | 18/05/2022 | 33.555.281,48         | -               | 4,700%           | 89   | 389.807,26       | -            | 389.807,26 | 33.555.281,48         | -               | 0,75838000  |
| 18/05/2022      | 18/08/2022 | 18/08/2022 | 33.555.281,48         | -               | 4,700%           | 92   | 402.638,60       | -            | 402.638,60 | 33.555.281,48         | 0,00            | 0,75838000  |
| 18/08/2022      | 18/11/2022 | 18/11/2022 | 33.555.281,48         | 0,00            | 5,033%           | 92   | 431.398,50       | -            | 409.170,34 | 33.555.281,48         | 22.228,16       | 0,75838000  |
| 18/11/2022      | 21/02/2023 | 21/02/2023 | 33.555.281,48         | 22.228,16       | 6,365%           | 95   | 563.251,58       | -            | 502.609,08 | 33.555.281,48         | 82.870,66       | 0,75838000  |
| 21/02/2023      | 19/05/2023 | 19/05/2023 | 33.555.281,48         | 82.870,66       | 7,354%           | 87   | 595.993,62       | -            | 546.680,49 | 33.555.281,48         | 141032,99       | 0,75838000  |
| 19/05/2023      | 18/08/2023 | 18/08/2023 | 33.555.281,48         | 141032,99       | 8,023%           | 91   | 680.503,48       | -            | 663.965,93 | 33.555.281,48         | 157.570,54      | 0,75838000  |
| 18/08/2023      | 20/11/2023 | 20/11/2023 | 33.555.281,48         | 157.570,54      | 8,499%           | 94   | 744.217,72       | -            | 644.673,46 | 33.555.281,48         | 257.114,80      | 0,75838000  |
| 20/11/2023      | 22/12/2023 | 22/12/2023 | 33.555.281,48         | 257.114,80      | 8,702%           | 32   | 259.281,56       | -            | -          | 33.555.281,48         | 516.396,36      | 0,75838000  |
| 22/12/2023      | 20/02/2024 | 20/02/2024 | 33.555.281,48         | 516.396,36      | 8,702%           | 60   | 486.263,54       | -            | 664.396,33 | 33.555.281,48         | 338.263,57      | 0,75838000  |
| 20/02/2024      | 21/05/2024 | 21/05/2024 | 33.555.281,48         | 338.263,57      | 8,601%           | 91   | 729.174,08       | -            | 579.212,14 | 33.555.281,48         | 488.225,51      | 0,75838000  |
| 21/05/2024      | 19/08/2024 | 19/08/2024 | 33.555.281,48         | 488.225,51      | 8,528%           | 90   | 715.015,36       | -            | 611.445,31 | 33.555.281,48         | 591.795,57      | 0,75838000  |
| 19/08/2024      | 18/11/2024 | 18/11/2024 | 33.555.281,48         | 591.795,57      | 8,242%           | 91   | 699.086,80       | -            | 562.389,66 | 33.555.281,48         | 728.492,71      | 0,75838000  |
| 18/11/2024      | 18/02/2025 | 18/02/2025 | 33.555.281,48         | 728.492,71      | 7,723%           | 92   | 661.920,16       | -            | 544.940,77 | 33.555.281,48         | 845.472,10      | 0,75838000  |
| 18/02/2025      | 19/05/2025 | 19/05/2025 | 33.555.281,48         | 845.472,10      | 7,222%           | 90   | 605.727,74       | -            | 442.900,13 | 33.555.281,48         | 1.008.299,71    | 0,75838000  |
| 19/05/2025      | 18/08/2025 | 18/08/2025 | 33.555.281,48         | 1.008.299,71    | 6,843%           | 91   | 580.065,06       | -            | 470.198,03 | 33.555.281,48         | 1.118.166,74    | 0,75838000  |
| 18/08/2025      | 18/11/2025 | 18/11/2025 | 33.555.281,48         | 1.118.166,74    | 6,734%           | 92   | 577.410,30       | -            | 425.318,28 | 33.555.281,48         | 1.270.258,76    | 0,75838000  |
| 18/11/2025      | 23/01/2026 | 23/01/2026 | 33.555.281,48         | 1.270.258,76    | 6,764%           | 66   | 415.912,40       | -            | -          | 33.555.281,48         | 1.686.171,16    | 0,75838000  |
| 23/01/2026      | 18/02/2026 | 18/02/2026 | 33.555.281,48         | 1.686.171,16    | 6,764%           | 26   | 163.710,20       | -            | 426.835,02 | 33.555.281,48         | 1.423.046,34    | 0,75838000  |
| 18/02/2026      | 18/05/2026 | 18/05/2026 | 33.555.281,48         | 1.423.046,34    | 6,699%           | 89   | 555.287,30       | -            | 394.955,28 | 33.555.281,48         | 1.583.378,36    | 0,75838000  |
| 18/05/2026      | 18/08/2026 | 18/08/2026 | 33.555.281,48         | 1.583.378,36    | 6,983%           | 92   | 598.648,38       | -            | 10.695,55  | 33.555.281,48         | 2.171.331,19    | 0,75838000  |



## 2.3 Class X Note

| Interest Period |            |            | Before payments       |                 | Payments  |                | After payments        |             |
|-----------------|------------|------------|-----------------------|-----------------|-----------|----------------|-----------------------|-------------|
|                 |            |            | Outstanding Principal | Unpaid Interest | Principal | Class X Amount | Outstanding Principal | Pool factor |
| 27/11/2017      | 20/02/2018 | 20/02/2018 | 100.000,00            | -               | 35.000,00 | -              | 65.000,00             | 0,65000000  |
| 20/02/2018      | 18/05/2018 | 18/05/2018 | 65.000,00             | -               | -         | -              | 65.000,00             | 0,65000000  |
| 18/05/2018      | 20/08/2018 | 20/08/2018 | 65.000,00             | -               | 15.005,39 | -              | 49.994,61             | 0,49994610  |
| 20/08/2018      | 19/11/2018 | 19/11/2018 | 49.994,61             | -               | 18.827,02 | -              | 31.167,59             | 0,31167590  |
| 19/11/2018      | 19/02/2019 | 19/02/2019 | 31.167,59             | -               | 11.707,06 | -              | 19.460,53             | 0,19460530  |
| 19/02/2019      | 20/05/2019 | 20/05/2019 | 19.460,53             | -               | -         | -              | 19.460,53             | 0,19460530  |
| 20/05/2019      | 19/08/2019 | 19/08/2019 | 19.460,53             | -               | 14.460,53 | 15.143,77      | 5.000,00              | 0,05000000  |
| 19/08/2019      | 18/11/2019 | 18/11/2019 | 5.000,00              | -               | -         | 17.554,36      | 5.000,00              | 0,05000000  |
| 18/11/2019      | 18/02/2020 | 18/02/2020 | 5.000,00              | -               | -         | 46.943,79      | 5.000,00              | 0,05000000  |
| 18/02/2020      | 18/05/2020 | 18/05/2020 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/05/2020      | 18/08/2020 | 18/08/2020 | 5.000,00              | -               | -         | 8.134,04       | 5.000,00              | 0,05000000  |
| 18/08/2020      | 18/11/2020 | 18/11/2020 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/11/2020      | 18/02/2021 | 18/02/2021 | 5.000,00              | -               | -         | 4.678,04       | 5.000,00              | 0,05000000  |
| 18/02/2021      | 18/05/2021 | 18/05/2021 | 5.000,00              | -               | -         | 3.344,85       | 5.000,00              | 0,05000000  |
| 18/05/2021      | 18/08/2021 | 18/08/2021 | 5.000,00              | -               | -         | 2.099,73       | 5.000,00              | 0,05000000  |
| 18/08/2021      | 18/11/2021 | 18/11/2021 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/11/2021      | 18/02/2022 | 18/02/2022 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/02/2022      | 18/05/2022 | 18/05/2022 | 5.000,00              | -               | -         | 9.719,61       | 5.000,00              | 0,05000000  |
| 18/05/2022      | 18/08/2022 | 18/08/2022 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/08/2022      | 18/11/2022 | 18/11/2022 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/11/2022      | 21/02/2023 | 21/02/2023 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 21/02/2023      | 19/05/2023 | 19/05/2023 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 19/05/2023      | 18/08/2023 | 18/08/2023 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/08/2023      | 20/11/2023 | 20/11/2023 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 20/11/2023      | 22/12/2023 | 22/12/2023 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 22/12/2023      | 20/02/2024 | 20/02/2024 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 20/02/2024      | 21/05/2024 | 21/05/2024 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 21/05/2024      | 19/08/2024 | 19/08/2024 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 19/08/2024      | 18/11/2024 | 18/11/2024 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/11/2024      | 18/02/2025 | 18/02/2025 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/02/2025      | 19/05/2025 | 19/05/2025 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 19/05/2025      | 18/08/2025 | 18/08/2025 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/08/2025      | 18/11/2025 | 18/11/2025 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/11/2025      | 23/01/2026 | 23/01/2026 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 23/01/2026      | 18/02/2026 | 18/02/2026 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/02/2026      | 18/05/2026 | 18/05/2026 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |
| 18/05/2026      | 18/08/2026 | 18/08/2026 | 5.000,00              | -               | -         | -              | 5.000,00              | 0,05000000  |



### 3.1 Interest Available Funds

| Collection Period |            | all amounts of whatever nature received by or on behalf of the Issuer paid in respect of the Securitised Loan other than (in all cases) Principal Available Funds; | amounts determined to represent the same and received by or on behalf of the Issuer in respect of any sale of the Securitised Loan undertaken at the instigation of the Noteholders as an alternative to directing enforcement of the Loan Security | all Recoveries in respect of interest collected by the Servicer or the Issuer credited to the Issuer Collection Account | all amounts of interest accrued and paid on the Issuer Collection Account and the Issuer Payments Account | an amount equal to the lesser of (i) the Interest Shortfall for that Note Payment Date and (ii) the amount credited to the Issuer Interest Reserve Account | all other items and payments received by the Issuer which do not qualify as Principal Available Funds or Loan Prepayment Fee Amounts and which have been credited to the Issuer Collection Account | amounts which would on such Note Payment Date otherwise constitute surplus Principal Available Funds in accordance with item [(c)] of the Pre-Note Enforcement Notice Priority of Payments | on final redemption of the Notes in accordance with the Conditions, the balance standing to the credit of the Issuer Expenses Account, less any known documented fees, costs, expenses and Taxes required to be paid to any third party creditors | Interest Available Funds |
|-------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| 27/11/2017        | 15/02/2018 | 958.701,31                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 792,93                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 959.494,24               |
| 16/02/2018        | 15/05/2018 | 1.065.582,15                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 5.745,74                                                                                                                                                   | -                                                                                                                                                                                                  | 954,20                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 1.072.282,09             |
| 16/05/2018        | 16/08/2018 | 1.112.445,70                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 71.472,02                                                                                                                                                  | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 1.183.917,72             |
| 17/08/2018        | 15/11/2018 | 1.088.522,14                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 1.088.522,14             |
| 16/11/2018        | 15/02/2019 | 1.101.322,77                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 295,71                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 1.101.618,48             |
| 16/02/2019        | 15/05/2019 | 1.060.180,97                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 1.060.180,97             |
| 16/05/2019        | 16/08/2019 | 1.107.829,56                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 2,42                                                                                                                                                                                       | -                                                                                                                                                                                                                                                 | 1.107.831,98             |
| 17/08/2019        | 15/11/2019 | 1.081.279,02                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 2,42                                                                                                                                                                                       | -                                                                                                                                                                                                                                                 | 1.081.281,44             |
| 16/11/2019        | 15/02/2020 | 1.125.961,69                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 2,42                                                                                                                                                                                       | -                                                                                                                                                                                                                                                 | 1.125.964,11             |
| 16/02/2020        | 15/05/2020 | 1.031.607,34                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 20.164,32                                                                                                                                                  | -                                                                                                                                                                                                  | 686,57                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 1.052.458,23             |
| 16/05/2020        | 16/08/2020 | 922.960,08                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 581,55                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 923.541,63               |
| 17/08/2020        | 16/11/2020 | 886.660,36                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 3,64                                                                                                                                                                                       | -                                                                                                                                                                                                                                                 | 886.664,00               |
| 17/11/2020        | 15/02/2021 | 899.521,50                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 364,58                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 899.886,08               |
| 16/02/2021        | 15/05/2021 | 821.942,55                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 3,64                                                                                                                                                                                       | -                                                                                                                                                                                                                                                 | 821.946,19               |
| 16/05/2021        | 16/08/2021 | 826.985,87                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 826.985,87               |
| 17/08/2021        | 16/11/2021 | 826.985,87                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 3.916,45                                                                                                                                                   | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 830.902,32               |
| 17/11/2021        | 16/02/2022 | 836.073,63                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 2.115,91                                                                                                                                                   | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 838.189,54               |
| 17/02/2022        | 16/05/2022 | 820.444,52                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 115,46                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 820.559,98               |
| 17/05/2022        | 16/08/2022 | 783.365,65                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 9.559,67                                                                                                                                                   | -                                                                                                                                                                                                  | 482,21                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 793.407,53               |
| 17/08/2022        | 15/11/2022 | 741.848,41                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | 40.440,33                                                                                                                                                  | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 782.288,74               |
| 16/11/2022        | 15/02/2023 | 1.071.558,00                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 820,55                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 1.072.378,55             |
| 16/02/2023        | 15/05/2023 | 1.177.830,03                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 1.177.830,03             |
| 16/05/2023        | 16/08/2023 | 1.376.394,54                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 204,17                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 1.376.598,71             |
| 17/08/2023        | 15/11/2023 | 1.420.460,81                                                                                                                                                       | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 1.420.460,81             |
| 16/11/2023        | 05/12/2023 | 258.644,90                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 735,96                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 259.380,86               |
| 06/12/2023        | 15/02/2024 | 846.381,62                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 846.381,62               |
| 16/02/2024        | 15/05/2024 | 816.038,83                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 816.038,83               |
| 16/05/2024        | 16/08/2024 | 834.320,19                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 834.320,19               |
| 17/08/2024        | 15/11/2024 | 782.182,73                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 782.182,73               |
| 16/11/2024        | 18/02/2025 | 751.783,45                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 94,97                                                                                                                                                                                      | -                                                                                                                                                                                                                                                 | 751.878,42               |
| 19/02/2025        | 15/05/2025 | 585.813,21                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 585.813,21               |
| 16/05/2025        | 18/08/2025 | 602.704,50                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 602.704,50               |
| 19/08/2025        | 17/11/2025 | 565.091,68                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 565.091,68               |
| 18/11/2025        | 23/01/2026 | 68.772,93                                                                                                                                                          | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | 169,08                                                                                                                                                                                     | -                                                                                                                                                                                                                                                 | 68.942,00                |
| 24/01/2026        | 17/02/2026 | 481.760,61                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 481.760,61               |
| 18/02/2026        | 15/05/2026 | 449.730,31                                                                                                                                                         | -                                                                                                                                                                                                                                                   | -                                                                                                                       | 1.200,00                                                                                                  | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 450.930,31               |
| 16/05/2026        | 17/08/2026 | 97.568,99                                                                                                                                                          | -                                                                                                                                                                                                                                                   | -                                                                                                                       | -                                                                                                         | -                                                                                                                                                          | -                                                                                                                                                                                                  | -                                                                                                                                                                                          | -                                                                                                                                                                                                                                                 | 97.568,99                |



### 3.2 Principal Available Funds

| Collection Period |            | all amounts received by or on behalf of the Issuer in respect of the Securitised Loan on account of principal | amounts determined to represent the same and received by or on behalf of the Issuer in respect of any sale of the Securitised Loan undertaken at the instigation of the Noteholders | all Recoveries in respect of principal collected by the Servicer credited to the Issuer Collection Account | any insurance proceeds received by the Issuer (other than those relating to loss of rent) credited to the Issuer Collection Account | any other receipts of a principal nature credited to the Issuer Collection Account | Principal Available Funds |
|-------------------|------------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|---------------------------|
| 27/11/2017        | 15/02/2018 | 148.907,96                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 148.907,96                |
| 16/02/2018        | 15/05/2018 | 111.680,97                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 111.680,97                |
| 16/05/2018        | 16/08/2018 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 17/08/2018        | 15/11/2018 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/11/2018        | 15/02/2019 | 595.631,85                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 595.631,85                |
| 16/02/2019        | 15/05/2019 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/05/2019        | 16/08/2019 | 359.504,92                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 359.504,92                |
| 17/08/2019        | 15/11/2019 | 359.504,92                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 359.504,92                |
| 16/11/2019        | 15/02/2020 | 359.504,92                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 359.504,92                |
| 16/02/2020        | 15/05/2020 | 24.074.411,98                                                                                                 | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 24.074.411,98             |
| 16/05/2020        | 16/08/2020 | 870.577,60                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 870.577,60                |
| 17/08/2020        | 16/11/2020 | 539.257,39                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 539.257,39                |
| 17/11/2020        | 15/02/2021 | 6.790.647,80                                                                                                  | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 6.790.647,80              |
| 16/02/2021        | 15/05/2021 | 539.257,39                                                                                                    | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 539.257,39                |
| 16/05/2021        | 16/08/2021 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 17/08/2021        | 16/11/2021 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 17/11/2021        | 16/02/2022 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 17/02/2022        | 16/05/2022 | 7.835.093,96                                                                                                  | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 7.835.093,96              |
| 17/05/2022        | 16/08/2022 | 13.165.635,41                                                                                                 | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 13.165.635,41             |
| 17/08/2022        | 15/11/2022 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/11/2022        | 15/02/2023 | 3.788.888,30                                                                                                  | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 3.788.888,30              |
| 16/02/2023        | 15/05/2023 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/05/2023        | 16/08/2023 | 1.612.995,17                                                                                                  | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 1.612.995,17              |
| 17/08/2023        | 15/11/2023 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/11/2023        | 05/12/2023 | -                                                                                                             | 35.350.725,36                                                                                                                                                                       | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 35.350.725,36             |
| 06/12/2023        | 15/02/2024 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/02/2024        | 15/05/2024 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/05/2024        | 16/08/2024 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 17/08/2024        | 15/11/2024 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/11/2024        | 18/02/2025 | 2.891.172,17                                                                                                  | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 2.891.172,17              |
| 19/02/2025        | 15/05/2025 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/05/2025        | 18/08/2025 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 19/08/2025        | 17/11/2025 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 18/11/2025        | 23/01/2026 | 7.182.066,78                                                                                                  | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | 7.182.066,78              |
| 24/01/2026        | 17/02/2026 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 18/02/2026        | 15/05/2026 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |
| 16/05/2026        | 17/08/2026 | -                                                                                                             | -                                                                                                                                                                                   | -                                                                                                          | -                                                                                                                                   | -                                                                                  | -                         |





### 3.3 Loan Prepayment Fee

| Collection Period |            | Loan<br>Prepayment Fee<br>Amounts<br>(a) | Class A Note<br>Prepayment Fee<br>Factor<br>(b) | Class B Note<br>Prepayment Fee<br>Factor<br>(c) | Class A Notes<br>Prepayment Fee<br>Payment Amount | Class B Notes<br>Prepayment Fee<br>Payment Amount |
|-------------------|------------|------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
| 27/11/2017        | 15/02/2018 | -                                        | 0,69                                            | 0,31                                            | -                                                 | -                                                 |
| 16/02/2018        | 15/05/2018 | -                                        | 0,69                                            | 0,31                                            | -                                                 | -                                                 |
| 16/05/2018        | 16/08/2018 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2018        | 15/11/2018 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/11/2018        | 15/02/2019 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/02/2019        | 15/05/2019 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2019        | 16/08/2019 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2019        | 15/11/2019 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/11/2019        | 15/02/2020 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/02/2020        | 15/05/2020 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2020        | 16/08/2020 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2020        | 16/11/2020 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/11/2020        | 15/02/2021 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/02/2021        | 15/05/2021 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2021        | 16/08/2021 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2021        | 16/11/2021 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/11/2021        | 16/02/2022 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/02/2022        | 16/05/2022 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/05/2022        | 16/08/2022 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2022        | 15/11/2022 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/11/2022        | 15/02/2023 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/02/2023        | 15/05/2023 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2023        | 16/08/2023 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2023        | 15/11/2023 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/11/2023        | 05/12/2023 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 06/12/2023        | 15/02/2024 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/02/2024        | 15/05/2024 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2024        | 16/08/2024 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 17/08/2024        | 15/11/2024 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/11/2024        | 18/02/2025 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 19/02/2025        | 15/05/2025 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2025        | 18/08/2025 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 19/08/2025        | 17/11/2025 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 18/11/2025        | 23/01/2026 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 24/01/2026        | 17/02/2026 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 18/02/2026        | 15/05/2026 | -                                        | -                                               | -                                               | -                                                 | -                                                 |
| 16/05/2026        | 17/08/2026 | -                                        | -                                               | -                                               | -                                                 | -                                                 |



### 3.4 Issuer Available Funds

| Collection Period |            | Interest Available Funds | Principal Available Funds (*) | Loan Prepayment Fee Amounts | Issuer Available Funds |
|-------------------|------------|--------------------------|-------------------------------|-----------------------------|------------------------|
| 27/11/2017        | 15/02/2018 | 959.494,24               | 148.115,03                    | -                           | 1.107.609,27           |
| 16/02/2018        | 15/05/2018 | 1.072.282,09             | 110.726,77                    | -                           | 1.183.008,86           |
| 16/05/2018        | 16/08/2018 | 1.183.917,72             | -                             | -                           | 1.183.917,72           |
| 17/08/2018        | 15/11/2018 | 1.088.522,14             | -                             | -                           | 1.088.522,14           |
| 16/11/2018        | 15/02/2019 | 1.101.618,48             | 595.336,14                    | -                           | 1.696.954,62           |
| 16/02/2019        | 15/05/2019 | 1.060.180,97             | -                             | -                           | 1.060.180,97           |
| 16/05/2019        | 16/08/2019 | 1.107.831,98             | 359.502,50                    | -                           | 1.467.334,48           |
| 17/08/2019        | 15/11/2019 | 1.081.281,44             | 359.502,50                    | -                           | 1.440.783,94           |
| 16/11/2019        | 15/02/2020 | 1.125.964,11             | 359.502,50                    | -                           | 1.485.466,61           |
| 16/02/2020        | 15/05/2020 | 1.052.458,23             | 24.073.725,41                 | -                           | 25.126.183,64          |
| 16/05/2020        | 16/08/2020 | 923.541,63               | 869.996,05                    | -                           | 1.793.537,68           |
| 17/08/2020        | 16/11/2020 | 886.664,00               | 539.253,75                    | -                           | 1.425.917,75           |
| 17/11/2020        | 15/02/2021 | 899.886,08               | 6.790.283,22                  | -                           | 7.690.169,30           |
| 16/02/2021        | 15/05/2021 | 821.946,19               | 539.253,75                    | -                           | 1.361.199,94           |
| 16/05/2021        | 16/08/2021 | 826.985,87               | -                             | -                           | 826.985,87             |
| 17/08/2021        | 16/11/2021 | 830.902,32               | -                             | -                           | 830.902,32             |
| 17/11/2021        | 16/02/2022 | 838.189,54               | -                             | -                           | 838.189,54             |
| 17/02/2022        | 16/05/2022 | 820.559,98               | 7.834.978,50                  | -                           | 8.655.538,48           |
| 17/05/2022        | 16/08/2022 | 793.407,53               | 13.165.153,20                 | -                           | 13.958.560,73          |
| 17/08/2022        | 15/11/2022 | 782.288,74               | -                             | -                           | 782.288,74             |
| 16/11/2022        | 15/02/2023 | 1.072.378,55             | 3.788.067,75                  | -                           | 4.860.446,30           |
| 16/02/2023        | 15/05/2023 | 1.177.830,03             | -                             | -                           | 1.177.830,03           |
| 16/05/2023        | 16/08/2023 | 1.376.598,71             | 1.612.791,00                  | -                           | 2.989.389,71           |
| 17/08/2023        | 15/11/2023 | 1.420.460,81             | -                             | -                           | 1.420.460,81           |
| 16/11/2023        | 05/12/2023 | 259.380,86               | 35.349.989,40                 | -                           | 35.609.370,26          |
| 06/12/2023        | 15/02/2024 | 846.381,62               | -                             | -                           | 846.381,62             |
| 16/02/2024        | 15/05/2024 | 816.038,83               | -                             | -                           | 816.038,83             |
| 16/05/2024        | 16/08/2024 | 834.320,19               | -                             | -                           | 834.320,19             |
| 17/08/2024        | 15/11/2024 | 782.182,73               | -                             | -                           | 782.182,73             |
| 16/11/2024        | 18/02/2025 | 751.878,42               | 2.891.077,20                  | -                           | 3.642.955,62           |
| 19/02/2025        | 15/05/2025 | 585.813,21               | -                             | -                           | 585.813,21             |
| 16/05/2025        | 18/08/2025 | 602.704,50               | -                             | -                           | 602.704,50             |
| 19/08/2025        | 17/11/2025 | 565.091,68               | -                             | -                           | 565.091,68             |
| 18/11/2025        | 23/01/2026 | 68.942,00                | 7.181.897,70                  | -                           | 7.250.839,70           |
| 24/01/2026        | 17/02/2026 | 481.760,61               | -                             | -                           | 481.760,61             |
| 18/02/2026        | 15/05/2026 | 450.930,31               | -                             | -                           | 450.930,31             |
| 16/05/2026        | 17/08/2026 | 97.568,99                | -                             | -                           | 97.568,99              |

(\*) less any surplus to be considered part of the Interest Available Funds



#### 4.1 Pre-Note Enforcement Notice Interest Priority of Payments

| Note Payment Date | Issuer Expenses | any third party fees and expenses payable by the Issuer as permitted under the Issuer Transaction Documents | Amounts due and payable to the Representative of the Noteholders | Agents fees | Class A Notes Interest Payment Amount | prior to a Class X Trigger Event, the Class X Amount to the Class X Noteholder | Notes Default Interest Amount to each Class A Noteholder | Class B Notes Interest Payment Amount (and any Deferred Interest) | Notes Default Interest Amount to each Class B Noteholder | Class A Notes Prepayment Fee Payment Amount | Class B Notes Prepayment Fee Payment Amount | amount necessary to bring the balance of the Issuer Expenses Account up to (but not exceeding) the Expenses Retention Amount | amount necessary to bring the balance of the Issuer Interest Reserve Account up to (but not exceeding) the Interest Reserve Amount | an amount capped (in aggregate since the Issue Date) at the Class X Expenses Amount | Payments to Arranger and/or Lead Manager as Indemnification | any Subordinated Class X Amount to the Class X Noteholder | Residual balance |
|-------------------|-----------------|-------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------|---------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|------------------|
| 20/02/2018        | 133,98          | 3.989,40                                                                                                    | 596,63                                                           | 33.394,06   | 492.797,25                            | -                                                                              | -                                                        | 428.582,92                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/05/2018        | 209,64          | 389,60                                                                                                      | 640,50                                                           | 19.405,23   | 503.748,30                            | -                                                                              | -                                                        | 547.888,82                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 20/08/2018        | 691,69          | 915,00                                                                                                      | 640,50                                                           | 13.477,92   | 544.565,85                            | -                                                                              | -                                                        | 557.979,54                                                        | -                                                        | -                                           | -                                           | 641,83                                                                                                                       | 50.000,00                                                                                                                          | 15.005,39                                                                           | -                                                           | -                                                         | -                |
| 19/11/2018        | 310,54          | 1.220,00                                                                                                    | 640,50                                                           | 13.563,03   | 526.645,95                            | -                                                                              | -                                                        | 524.315,10                                                        | -                                                        | -                                           | -                                           | 3.000,00                                                                                                                     | -                                                                                                                                  | 18.827,02                                                                           | -                                                           | -                                                         | -                |
| 19/02/2019        | 2.801,84        | 5.673,00                                                                                                    | 647,55                                                           | 16.821,70   | 532.619,25                            | -                                                                              | -                                                        | 530.067,08                                                        | -                                                        | -                                           | -                                           | 1.281,00                                                                                                                     | -                                                                                                                                  | 11.707,06                                                                           | -                                                           | -                                                         | -                |
| 20/05/2019        | 1.182,23        | 12.791,70                                                                                                   | 654,68                                                           | 13.952,12   | 518.681,55                            | -                                                                              | -                                                        | 512.918,69                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 19/08/2019        | 8.133,90        | 915,00                                                                                                      | 654,68                                                           | 14.498,91   | 524.654,85                            | 15.143,77                                                                      | -                                                        | 525.977,39                                                        | -                                                        | -                                           | -                                           | 3.392,95                                                                                                                     | -                                                                                                                                  | 14.460,53                                                                           | -                                                           | -                                                         | -                |
| 18/11/2019        | 348,10          | 3.000,00                                                                                                    | 654,68                                                           | 13.552,03   | 523.659,30                            | 17.554,36                                                                      | -                                                        | 521.217,88                                                        | -                                                        | -                                           | -                                           | 1.295,09                                                                                                                     | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/02/2020        | 286,25          | 9.558,70                                                                                                    | 654,68                                                           | 15.679,17   | 527.641,50                            | 46.943,79                                                                      | -                                                        | 525.200,02                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/05/2020        | 557,77          | 10.126,00                                                                                                   | 657,95                                                           | 13.606,02   | 514.699,35                            | -                                                                              | -                                                        | 512.811,14                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/08/2020        | 460,97          | 1.477,99                                                                                                    | 657,95                                                           | 18.121,61   | 437.046,45                            | 8.134,04                                                                       | -                                                        | 434.938,18                                                        | -                                                        | -                                           | -                                           | 2.540,12                                                                                                                     | 20.164,32                                                                                                                          | -                                                                                   | -                                                           | -                                                         | -                |
| 18/11/2020        | 136,60          | 3.976,00                                                                                                    | 2.487,95                                                         | 13.913,75   | 434.059,80                            | -                                                                              | -                                                        | 431.840,96                                                        | -                                                        | -                                           | -                                           | 248,94                                                                                                                       | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/02/2021        | 277,75          | 8.235,00                                                                                                    | 657,95                                                           | 21.717,48   | 432.068,70                            | 4.678,04                                                                       | -                                                        | 430.071,12                                                        | -                                                        | -                                           | -                                           | 2.180,04                                                                                                                     | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/05/2021        | 497,99          | 12.653,84                                                                                                   | 657,95                                                           | 17.962,37   | 393.242,25                            | 3.344,85                                                                       | -                                                        | 391.577,10                                                        | -                                                        | -                                           | -                                           | 2.009,84                                                                                                                     | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/08/2021        | 158,86          | 1.018,70                                                                                                    | 657,96                                                           | 13.738,72   | 404.193,30                            | 2.099,73                                                                       | -                                                        | 402.638,60                                                        | -                                                        | -                                           | -                                           | 2.480,00                                                                                                                     | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/11/2021        | 825,48          | 3.976,00                                                                                                    | 3.097,95                                                         | 16.170,99   | 404.193,30                            | -                                                                              | -                                                        | 402.638,60                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/02/2022        | 931,97          | 7.015,00                                                                                                    | 657,95                                                           | 22.752,72   | 404.193,30                            | -                                                                              | -                                                        | 402.638,60                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/05/2022        | 883,58          | 1.498,60                                                                                                    | 670,46                                                           | 18.675,15   | 391.251,15                            | 9.719,61                                                                       | -                                                        | 389.807,26                                                        | -                                                        | -                                           | -                                           | 2.021,81                                                                                                                     | 6.032,36                                                                                                                           | -                                                                                   | -                                                           | -                                                         | -                |
| 18/08/2022        | 540,59          | 13.363,39                                                                                                   | 670,46                                                           | 13.814,29   | 362.380,20                            | -                                                                              | -                                                        | 402.638,60                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/11/2022        | 2.424,44        | 6.214,00                                                                                                    | 670,46                                                           | 25.322,50   | 338.487,00                            | -                                                                              | -                                                        | 409.170,34                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 21/02/2023        | 3.023,64        | 9.582,73                                                                                                    | 670,46                                                           | 15.908,99   | 540.583,65                            | -                                                                              | -                                                        | 502.609,08                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 19/05/2023        | 1.240,80        | 13.981,29                                                                                                   | 724,77                                                           | 18.868,23   | 596.334,45                            | -                                                                              | -                                                        | 546.680,49                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/08/2023        | 443,28          | 1.372,50                                                                                                    | 724,77                                                           | 15.198,33   | 694.893,90                            | -                                                                              | -                                                        | 663.965,93                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 20/11/2023        | 1.886,08        | 2.843,72                                                                                                    | 724,77                                                           | 14.710,33   | 755.622,45                            | -                                                                              | -                                                        | 644.673,46                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 22/12/2023        | -               | 3.206,40                                                                                                    | -                                                                | 1.037,00    | 255.137,46                            | -                                                                              | -                                                        | -                                                                 | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 20/02/2024        | 771,30          | 11.857,14                                                                                                   | 724,77                                                           | 18.580,69   | 150.051,39                            | -                                                                              | -                                                        | 664.396,33                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 21/05/2024        | 1.457,89        | 11.178,86                                                                                                   | 763,91                                                           | 15.356,08   | 208.069,95                            | -                                                                              | -                                                        | 579.212,14                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 19/08/2024        | 541,29          | -                                                                                                           | 763,91                                                           | 18.477,48   | 203.092,20                            | -                                                                              | -                                                        | 611.445,31                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/11/2024        | 1.172,78        | 7.067,50                                                                                                    | 763,91                                                           | 15.661,08   | 195.127,80                            | -                                                                              | -                                                        | 562.389,66                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/02/2025        | 5.106,25        | 3.037,99                                                                                                    | 763,91                                                           | 18.830,50   | 179.199,00                            | -                                                                              | -                                                        | 544.940,77                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 19/05/2025        | 846,83          | 400,00                                                                                                      | 770,02                                                           | 15.456,93   | 125.439,30                            | -                                                                              | -                                                        | 442.900,13                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/08/2025        | 307,72          | -                                                                                                           | 770,02                                                           | 15.944,93   | 115.483,80                            | -                                                                              | -                                                        | 470.198,03                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/11/2025        | 3.598,88        | 5.459,32                                                                                                    | 770,02                                                           | 15.456,93   | 114.488,25                            | -                                                                              | -                                                        | 425.318,28                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 23/01/2026        | 3.813,18        | 400,00                                                                                                      | -                                                                | 2.150,00    | 62.578,82                             | -                                                                              | -                                                        | -                                                                 | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/02/2026        | 790,55          | 1.505,30                                                                                                    | 770,02                                                           | 20.856,84   | 31.002,88                             | -                                                                              | -                                                        | 426.835,02                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/05/2026        | 1.674,08        | 450,00                                                                                                      | 780,80                                                           | 16.234,80   | 36.835,35                             | -                                                                              | -                                                        | 394.955,28                                                        | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |
| 18/08/2026        | 3.714,14        | 21.235,30                                                                                                   | 4.562,80                                                         | 16.543,65   | 40.817,55                             | -                                                                              | -                                                        | 10.695,55                                                         | -                                                        | -                                           | -                                           | -                                                                                                                            | -                                                                                                                                  | -                                                                                   | -                                                           | -                                                         | -                |



#### 4.2 Pre-Note Enforcement Notice Principal Priority of Payments

| Note<br>Payment<br>Date | Class A Notes<br>Principal<br>Payment Amount | Class B Notes<br>Principal<br>Payment Amount | if a Sequential<br>Payment Trigger<br>has occurred the<br>Class B Notes<br>Principal<br>Payment Amount | the surplus, if<br>any, as Interest<br>Available Funds | Residual<br>balance |
|-------------------------|----------------------------------------------|----------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------|
| 20/02/2018              | 102.541,65                                   | 45.573,38                                    | -                                                                                                      | 792,93                                                 | -                   |
| 18/05/2018              | 76.657,35                                    | 34.069,42                                    | -                                                                                                      | 954,20                                                 | -                   |
| 20/08/2018              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 19/11/2018              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 19/02/2019              | 412.157,70                                   | 183.178,44                                   | -                                                                                                      | 295,71                                                 | -                   |
| 20/05/2019              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 19/08/2019              | 248.887,50                                   | 110.615,00                                   | -                                                                                                      | 2,42                                                   | -                   |
| 18/11/2019              | 248.887,50                                   | 110.615,00                                   | -                                                                                                      | 2,42                                                   | -                   |
| 18/02/2020              | 248.887,50                                   | 110.615,00                                   | -                                                                                                      | 2,42                                                   | -                   |
| 18/05/2020              | 16.666.502,55                                | 7.407.222,86                                 | -                                                                                                      | 686,57                                                 | -                   |
| 18/08/2020              | 602.307,75                                   | 267.688,30                                   | -                                                                                                      | 581,55                                                 | -                   |
| 18/11/2020              | 373.331,25                                   | 165.922,50                                   | -                                                                                                      | 3,64                                                   | -                   |
| 18/02/2021              | 4.700.987,10                                 | 2.089.296,12                                 | -                                                                                                      | 364,58                                                 | -                   |
| 18/05/2021              | 373.331,25                                   | 165.922,50                                   | -                                                                                                      | 3,64                                                   | -                   |
| 18/08/2021              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/11/2021              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/02/2022              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/05/2022              | 7.834.978,50                                 | -                                            | -                                                                                                      | 115,46                                                 | -                   |
| 18/08/2022              | 13.165.153,20                                | -                                            | -                                                                                                      | 482,21                                                 | -                   |
| 18/11/2022              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 21/02/2023              | 3.788.067,75                                 | -                                            | -                                                                                                      | 820,55                                                 | -                   |
| 19/05/2023              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/08/2023              | 1.612.791,00                                 | -                                            | -                                                                                                      | 204,17                                                 | -                   |
| 20/11/2023              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 22/12/2023              | 35.349.989,40                                | -                                            | -                                                                                                      | 735,96                                                 | -                   |
| 20/02/2024              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 21/05/2024              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 19/08/2024              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/11/2024              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/02/2025              | 2.891.077,20                                 | -                                            | -                                                                                                      | 94,97                                                  | -                   |
| 19/05/2025              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/08/2025              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/11/2025              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 23/01/2026              | 7.181.897,70                                 | -                                            | -                                                                                                      | 169,08                                                 | -                   |
| 18/02/2026              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/05/2026              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |
| 18/08/2026              | -                                            | -                                            | -                                                                                                      | -                                                      | -                   |



#### 4.3 Post-Note Enforcement Notice Priority of Payments

[illegible]

# 5 - Interest Reserve Account

| Note Payment Date | Interest Reserve Account opening balance | Utilisation of the Interest Reserve Amount to pay any Shortfall | Utilisation of the Interest Reserve Amount to pay any known Issuer Expenses not yet paid | Replenishment of the balance of the Issuer Interest Reserve Account up to the Interest Reserve Amount on such Note Payment Date | Interest Reserve Account ending balance |
|-------------------|------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| 20/02/2018        | 50.000,00                                | -                                                               | 39.565,13                                                                                | -                                                                                                                               | 10.434,87                               |
| 18/05/2018        | 10.434,87                                | 5.745,74                                                        | 4.689,13                                                                                 | -                                                                                                                               | -                                       |
| 20/08/2018        | 85.875,86                                | 71.472,02                                                       | 14.403,84                                                                                | 50.000,00                                                                                                                       | 50.000,00                               |
| 19/11/2018        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 19/02/2019        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 20/05/2019        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 19/08/2019        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/11/2019        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/02/2020        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/05/2020        | 50.000,00                                | 20.164,32                                                       | -                                                                                        | -                                                                                                                               | 29.835,68                               |
| 18/08/2020        | 29.835,68                                | -                                                               | -                                                                                        | 20.164,32                                                                                                                       | 50.000,00                               |
| 18/11/2020        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/02/2021        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/05/2021        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/08/2021        | 50.000,00                                | -                                                               | -                                                                                        | -                                                                                                                               | 50.000,00                               |
| 18/11/2021        | 50.000,00                                | 3.916,45                                                        | -                                                                                        | -                                                                                                                               | 46.083,55                               |
| 18/02/2022        | 46.083,55                                | 2.115,91                                                        | -                                                                                        | -                                                                                                                               | 43.967,64                               |
| 18/05/2022        | 43.967,64                                | -                                                               | -                                                                                        | 6.032,36                                                                                                                        | 50.000,00                               |
| 18/08/2022        | 50.000,00                                | 9.559,67                                                        | -                                                                                        | -                                                                                                                               | 40.440,33                               |
| 18/11/2022        | 40.440,33                                | 40.440,33                                                       | -                                                                                        | -                                                                                                                               | -                                       |
| 21/02/2023        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 19/05/2023        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/08/2023        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 20/11/2023        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 22/12/2023        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 20/02/2024        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 21/05/2024        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 19/08/2024        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/11/2024        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/02/2025        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 19/05/2025        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/08/2025        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/11/2025        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 23/01/2026        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/02/2026        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/05/2026        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |
| 18/08/2026        | -                                        | -                                                               | -                                                                                        | -                                                                                                                               | -                                       |



# 6 - Expenses Retention Amount

| Note Payment Date | Issuer Expenses Account opening balance | Utilisation of the Expenses Retention Amount to pay any Issuer Expenses during the Note Interest Period | Replenishment of the balance of the Issuer Expenses Account up to the Expenses Retention Amount on such Note Payment Date | Issuer Expenses Account closing balance |
|-------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| 20/02/2018        | 10.000,00                               | 641,83                                                                                                  | -                                                                                                                         | 9.358,17                                |
| 18/05/2018        | 9.358,17                                | -                                                                                                       | -                                                                                                                         | 9.358,17                                |
| 20/08/2018        | 9.358,17                                | -                                                                                                       | 641,83                                                                                                                    | 10.000,00                               |
| 19/11/2018        | 10.000,00                               | 3.000,00                                                                                                | 3.000,00                                                                                                                  | 10.000,00                               |
| 19/02/2019        | 10.000,00                               | 1.281,00                                                                                                | 1.281,00                                                                                                                  | 10.000,00                               |
| 20/05/2019        | 10.000,00                               | 928,55                                                                                                  | -                                                                                                                         | 9.071,45                                |
| 19/08/2019        | 9.071,45                                | 2.464,40                                                                                                | 3.392,95                                                                                                                  | 10.000,00                               |
| 18/11/2019        | 10.000,00                               | 1.295,09                                                                                                | 1.295,09                                                                                                                  | 10.000,00                               |
| 18/02/2020        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/05/2020        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/08/2020        | 10.000,00                               | 2.540,12                                                                                                | 2.540,12                                                                                                                  | 10.000,00                               |
| 18/11/2020        | 10.000,00                               | 1.751,57                                                                                                | 248,94                                                                                                                    | 8.497,37                                |
| 18/02/2021        | 8.497,37                                | 677,41                                                                                                  | 2.180,04                                                                                                                  | 10.000,00                               |
| 18/05/2021        | 10.000,00                               | 2.009,84                                                                                                | 2.009,84                                                                                                                  | 10.000,00                               |
| 18/08/2021        | 10.000,00                               | 2.479,60                                                                                                | 2.480,00                                                                                                                  | 10.000,40                               |
| 18/11/2021        | 10.000,40                               | -                                                                                                       | -                                                                                                                         | 10.000,40                               |
| 18/02/2022        | 10.000,40                               | 1.622,21                                                                                                | -                                                                                                                         | 8.378,19                                |
| 18/05/2022        | 8.378,19                                | -                                                                                                       | 2.021,81                                                                                                                  | 10.400,00                               |
| 18/08/2022        | 10.400,00                               | -                                                                                                       | -                                                                                                                         | 10.400,00                               |
| 18/11/2022        | 10.400,00                               | 400,00                                                                                                  | -                                                                                                                         | 10.000,00                               |
| 21/02/2023        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 19/05/2023        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/08/2023        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 20/11/2023        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 22/12/2023        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 20/02/2024        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 21/05/2024        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 19/08/2024        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/11/2024        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/02/2025        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 19/05/2025        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/08/2025        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/11/2025        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 23/01/2026        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/02/2026        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/05/2026        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |
| 18/08/2026        | 10.000,00                               | -                                                                                                       | -                                                                                                                         | 10.000,00                               |



# 7 - Events

| Note Payment Date | Sequential Payment Trigger occurs | Class X Trigger Event occurs | Control Valuation Event                           |                                                                                   |                                                          |                                                                                          |                                  |
|-------------------|-----------------------------------|------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------------------|----------------------------------|
|                   |                                   |                              | Principal Amount Outstanding of the Class B Notes | Principal Amount Outstanding of all Classes of Notes ranking junior to such Class | Any Valuation Reduction Amounts with respect to the Loan | Losses realised with respect to any enforcement of security in respect of the Properties | Control Valuation Event occurs?  |
|                   |                                   |                              | (i)                                               | (ii)                                                                              | (iii)                                                    | (iv)                                                                                     | [(i)+(ii)-(iii)-(iv)]>25% YES/NO |
| 20/02/2018        | No                                | No                           | 44.246.000,00                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/05/2018        | No                                | No                           | 44.200.426,62                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 20/08/2018        | No                                | No                           | 44.166.357,20                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 19/11/2018        | No                                | No                           | 44.166.357,20                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 19/02/2019        | No                                | No                           | 44.166.357,20                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 20/05/2019        | No                                | No                           | 43.983.178,76                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 19/08/2019        | No                                | No                           | 43.983.178,76                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/11/2019        | No                                | No                           | 43.872.563,76                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/02/2020        | No                                | No                           | 43.761.948,76                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/05/2020        | No                                | No                           | 43.651.333,76                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/08/2020        | No                                | No                           | 36.244.110,90                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/11/2020        | No                                | No                           | 35.976.422,60                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/02/2021        | No                                | No                           | 35.810.500,10                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/05/2021        | No                                | No                           | 33.721.203,98                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/08/2021        | No                                | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/11/2021        | No                                | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/02/2022        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/05/2022        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/08/2022        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/11/2022        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 21/02/2023        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 19/05/2023        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/08/2023        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 20/11/2023        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 22/12/2023        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 20/02/2024        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 21/05/2024        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 19/08/2024        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/11/2024        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/02/2025        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 19/05/2025        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/08/2025        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/11/2025        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 23/01/2026        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/02/2026        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/05/2026        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |
| 18/08/2026        | YES                               | No                           | 33.555.281,48                                     | -                                                                                 | -                                                        | -                                                                                        | No                               |





## 8 - Executive Summary

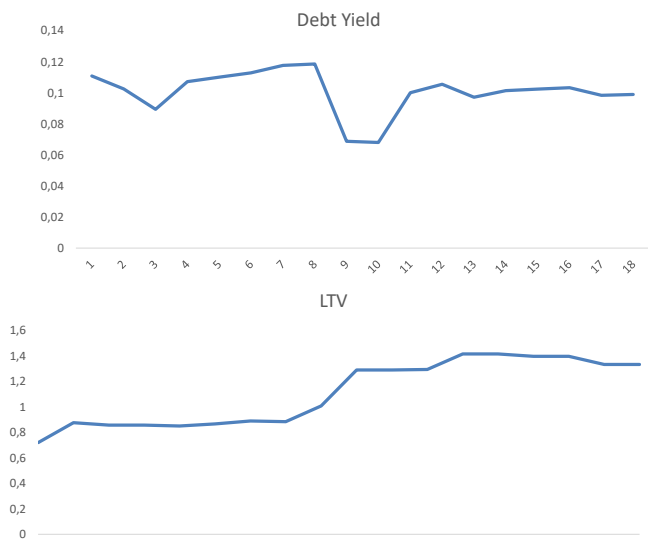
### Loan Details

| Reitaly Finance CMBS                   | Q2 2025    | Q3 2025    | Q4 2025    | Q1 2026    |
|----------------------------------------|------------|------------|------------|------------|
| Loan Balance EoP (EUR)                 | 44.408.572 | 44.408.572 | 37.226.505 | 37.226.505 |
| Note Balance EoP (EUR)                 | -          | -          | -          | -          |
| Loan Factor                            | 100%       | 100%       | 100%       | 100%       |
| % of Pool                              | 100%       | 100%       | 100%       | 100%       |
| LTV                                    | 1,40       | 1,40       | 1,33       | 1,33       |
| Default LTV                            | N/A        | N/A        | N/A        | N/A        |
| WAULT to lease end                     | 3,64       | 3,43       | 2,92       | 2,67       |
| DY                                     | 10,24%     | 10,33%     | 9,84%      | 9,89%      |
| Cash release conditions (LTV / DY) met | N/A        | N/A        | N/A        | N/A        |
| No. of Properties                      | 2,00       | 2,00       | 1,00       | 1,00       |
| Remaining Loan Term (years)            | 0,50       | 0,26       | 0,24       | 0,26       |

Updated valuation from JLL dated April 2025

LTV and DY are not considered financial covenants.

### LOAN DV



## 9 - Property Analysis

### 9.1 Portfolio summary

|                       | Q2 2022     | Q3 2022     | Q4 2022     | Q1 2023     | Q2 2023     | Q3 2023     | Q4 2023    | Q1 2024    | Q2 2024    |
|-----------------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|
| Number of Properties  | 7           | 7           | 6           | 6           | 5           | 5           | 3          | 3          | 3          |
| Net Lettable Area sqm | 115.302     | 115.302     | 99.568      | 99.555      | 98.059      | 98.416      | 56.489     | 56.542     | 56.023     |
| Occupied Area sqm     | 100.368     | 100.368     | 84.521      | 86.232      | 84.622      | 84.717      | 47.700     | 48.424     | 49.359     |
| Occupancy             | 87,05%      | 87,05%      | 84,89%      | 86,62%      | 86,30%      | 86,08%      | 84,44%     | 85,64%     | 88,10%     |
| Valuation EUR         | 165.470.000 | 165.470.000 | 159.500.000 | 156.560.000 | 150.660.000 | 150.660.000 | 75.660.000 | 58.890.000 | 58.890.000 |
| Net Rental Income EUR | 12.666.389  | 15.204.266  | 15.988.363  | 17.100.025  | 16.543.452  | 16.487.359  | 8.393.744  | 8.560.917  | 8.585.780  |

### 9.2 Tenant concentration top 10

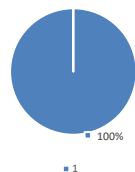
| RANK | TENANT                      | ANNUAL RENT      | PERCENTAGE     | WALL (YRS)  |
|------|-----------------------------|------------------|----------------|-------------|
| 1    | UCI RECUPERO E SVILUPPO SPA | 2.139.117        | 24,91%         | 2,50        |
| 2    | CEETRUS ITALY SPA           | 1.175.408        | 13,69%         | 6,75        |
| 3    | VIRGIN ACTIVE ITALIA SPA    | 954.275          | 11,11%         | 5,50        |
| 4    | DECATHLON ITALIA SRL        | 439.575          | 5,12%          | 1,00        |
| 5    | ALL STAR SRL                | 416.523          | 4,85%          | 6,00        |
| 6    | CISALFA SPORT SPA           | 193.308          | 2,25%          | 6,58        |
| 7    | UNIEURO SPA                 | 190.739          | 2,22%          | 3,24        |
| 8    | TEDDY SPA                   | 186.964          | 2,18%          | 1,00        |
| 9    | F.LLI MAGLIONE SRL          | 156.611          | 1,82%          | 4,32        |
| 10   | ROADHOUSE SPA               | 127.239          | 1,48%          | 0,50        |
| -    | Other                       | 2.606.020        | 30,35%         | -           |
| -    | <b>Total</b>                | <b>8.585.780</b> | <b>100,00%</b> | <b>4,47</b> |

### 9.3 Breakdown by property type

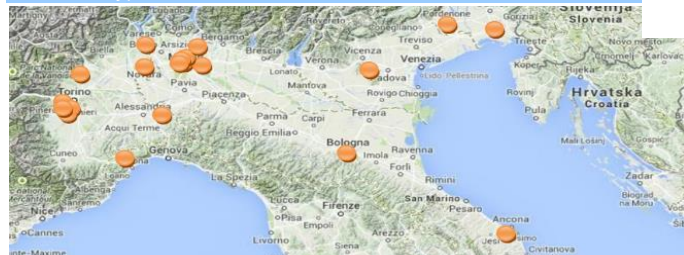
VALUES BY PROPERTY TYPE

REVENUE BY PROPERTY TYPE

Titolo del grafico



### 9.4 Lease maturity profile



## 9 - Property Analysis



### VACANCY BY SECTOR (% SQM)



### VACANCY ANALYSIS (% SQM BY PROPERTY)



## 10.1 Property information

## 10.2 Vacancy Analysis (sqm)

### 10.3 HISTORICAL ADJUSTED NOI

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000 1001 1002 1003 1004 1005 1006 1007 1008 1009 1010 1011 1012 1013 1014 1015 1016 1017 1018 1019 1020 1021 1022 1023 1024 1025 1026 1027 1028 1029 1030 1031 1032 1033 1034 1035 1036 1037 1038 1039 1040 1

## 11 - Property Commentary

| PROPERTY             | COMMENT                                      |
|----------------------|----------------------------------------------|
| 45 NORD              |                                              |
| BAGNARIA ARSA        | The asset was sold July 7th 2022             |
| BICOCCA GATE         | The asset was sold December 5th 2023         |
| BICOCCA VILLAGE      | The asset was sold December 5th 2023         |
| BUROLO               | The asset was sold on 08 May 2020.           |
| CAMPOGALLIANO        | The asset was sold July 28th 2022            |
| PORDENONE            | The asset was sold on 29 April 2020.         |
| GROTTE               | The asset was sold on 22 December 2025.      |
| MERATE               | The asset was sold on 11 February 2025.      |
| MUGNANO DI NAPOLI    | The asset was sold on April 28 2022          |
| NICHELINO            | The asset was sold on 08 May 2020.           |
| NOVARA               | The asset was sold on 08 May 2020.           |
| PIOTTELLO            | The asset was sold on the 30th November 2022 |
| RIVOLI               | The asset was sold on 3rd August 2023        |
| TORINO               | The asset was sold on 08 May 2020.           |
| TORTONA              | The asset was sold on 23 December 2020.      |
| VADO LIGURE          | The asset was sold on 08 May 2020.           |
| VEGGIANO             | The asset was sold on 09 December 2020.      |
| VERGIATE             | The asset was sold on 29 December 2020.      |
| ROMA VIA PO          | The asset was sold on 02 July 2020.          |
| ROMA VIA TRIPOLITANO | The asset was sold on 22 July 2020.          |

**PROPERTY & LOAN COMMENTS**

The loan has been extended until 17 May 2027.



12 - Income per property

| PROPERTY             | Q1 2022           | Q2 2022           | Q3 2022           | Q4 2022           | Q1 2023           | Q2 2023           | Q3 2023           | Q4 2023          | Q1 2024          | Q2 2024          | Q3 2024          | Q4 2024          | Q1 2025          | Q2 2025          |
|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 45 Nord Moncalieri   | 5.429.264         | 5.301.928         | 5.324.783         | 5.326.824         | 5.799.106         | 5.695.751         | 5.629.986         | 5.624.018        | 5.756.388        | 5.808.122        | 5.812.949        | 5.850.149        | 5.850.149        | 5.850.149        |
| Bicocca Village+Gate | 7.231.517         | 7.034.945         | 7.261.125         | 7.289.139         | 8.036.745         | 8.101.151         | 8.256.931         | -                | -                | -                | -                | -                | -                | -                |
| A. Napoli            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| Grotte Center        | 1.267.574         | 1.435.852         | 1.705.662         | 1.704.632         | 1.596.405         | 1.581.626         | 1.600.775         | 1.604.802        | 1.639.605        | 1.602.250        | 1.604.425        | 1.559.963        | 1.559.963        | 1.559.963        |
| C. Bagnaria          | 1.545.315         | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| D. Nichelino         | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| A. Merate            | 1.053.120         | 1.103.669         | 1.103.669         | 1.103.670         | 1.103.670         | 1.164.924         | 999.667           | 1.164.924        | 1.164.924        | 1.175.408        | 1.175.408        | -                | -                | -                |
| Piolletto UCI        | 800.000           | 800.000           | 800.000           | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| Bicocca Gate         | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| D. Torino            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| D. Burolo            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| A. Rivoli            | 538.261           | 564.097           | 564.097           | 564.098           | 564.098           | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| C. Campogalliano     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| D. Novara            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| D. Vadoligure        | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| C. Veggiano          | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| C. Tortona           | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| C. Vergiate          | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                | -                | -                | -                | -                | -                | -                |
| <b>Total</b>         | <b>17.865.052</b> | <b>16.240.491</b> | <b>16.759.335</b> | <b>15.988.363</b> | <b>17.100.025</b> | <b>16.543.452</b> | <b>16.487.359</b> | <b>8.393.744</b> | <b>8.560.917</b> | <b>8.585.780</b> | <b>8.592.782</b> | <b>7.410.112</b> | <b>7.410.112</b> | <b>7.410.112</b> |

