

BPL Mortgages S.r.l. - Series 2022

Investors Report

Securitisation of Residential Mortgage Loans originated by Banco BPM S.p.A.

Euro 1,800,000,000 Series A Asset Backed Floating Rate Notes due 25 October 2064

Euro 2,851,700,000 Class A 2025 Asset Backed Floating Rate Notes due 25 October 2064

Euro 656,397,000 Series J Asset Backed Notes due 25 October 2064

Euro 234,210,000 Class J 2025 Asset Backed Notes due 25 October 2064

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Reference dates

Collection Period	01/10/2025	31/12/2025
Interest Period	28/10/2025	26/01/2026
Payment Date	26/01/2026	

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



1. Transaction overview

Principal Parties

Issuer	BPL Mortgages S.r.l.
Originator	Banco BPM S.p.A.
Servicer	Banco BPM S.p.A.
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Corporate Servicer	Banca Finint S.p.A.
Transaction Bank	Banco BPM S.p.A.
Interim Account Bank	Banco BPM S.p.A.
Administrative Agent	Banco BPM S.p.A.
Paying Agent	The Bank of New York Mellon SA/NV, Milan Branch
Back-Up Servicer Facilitator	Banca Finint S.p.A.
Reporting Entity	Banco BPM S.p.A.

Main definitions

Payment Date	means (a) prior to the service of an Issuer Acceleration Notice, the 25th of January, April, July and October in each year (or, if any such date is not a Business Day, that date will be the first following day that is a Business Day, the first Interest Payment Date of the Series 2022 Notes being 25 July 2022 - the "First Interest Payment Date 2022" and the first Interest Payment Date of the Series 2025 Notes being the Extraordinary Payment Date - the "First Interest Payment Date 2025" and together with the First Interest Payment Date 2022, each the "First Interest Payment Date"), provided that in respect of the Interest Payment Date falling on 27 January 2025, this date has been replaced by an extraordinary new Interest Payment Date to fall on the Extraordinary Payment Date, which however will not take effect on any subsequent Interest Payment Date and (b) following the service of an Issuer Acceleration Notice, any other day on which any payment is due to be made in accordance with the Post- Enforcement Priority of Payments, the Conditions and the Intercreditor Agreement;
Interest Period	means each period from (and including) an Interest Payment Date to (but excluding) the next immediately following Interest Payment Date, save that (i) the first Interest Period in respect of the Series 2022 Notes will commence on (and including) the Initial Issue Date and will end on (but excluding) the relevant First Interest Payment Date, (ii) the first Interest Period in respect of the Series 2025 Notes will commence on (and including) the Additional Issue Date and will end on (but excluding) the relevant First Interest Payment Date (each of such periods, the "Initial Interest Period") and (iii) the Interest Period commencing on the Interest Payment Date falling in October 2024, will end on the Extraordinary Interest Payment Date (but excluding) and the Interest Period immediately thereafter will commence on the Extraordinary Interest Payment Date (but including) and will end on the next immediately following Interest Payment Date (but excluding);
Business Day	means a day on which banks are open for business in Milan, Dublin and London and which is a TARGET Settlement Day;
Collection Period	means each quarterly period commencing on (and including) the first calendar day of January, April, July and October (included) in each year and ending on, respectively, the last calendar day of March, June, September and December (included) in each year until redemption in full of the Notes; being the first Collection Period (i) as regards as the Initial Portfolio, the period commencing on the Initial Valuation Date (included) and ending on 30 June 2022 (included) and (ii) as regards as the Subsequent Portfolio, the period commencing on the Additional Valuation Date (included) and ending on 31 December 2024 (included);

Restructuring 2025

In the context of the Securitisation, the Issuer and Banco BPM as the Originator and Underwriter have envisaged the opportunity to restructure the Securitisation (the "Restructuring"), in order to:

- transfer to the Issuer the Subsequent Portfolio (which together with the Initial Portfolio will create the Master Portfolio) whose purchase price will be financed through the issuance by the Issuer of the Series 2025 Notes (which together with the Series 2022 Notes will constitute the Notes) in accordance with the Securitisation Law. For the purpose above, the Issuer and Banco BPM on the Additional Transfer Date entered into; (a) the Additional Transfer Agreement in order to transfer the Subsequent Portfolio and (b) the Initial Amendment Agreement under which the Servicing Agreement and the Warranty and Indemnity Agreement have been amended and extended in relation to the Master Portfolio and the Notes;
- issue and subscribe the Series 2025 Notes on the Additional Issue Date under the terms of the Additional Subscription Agreement and the Additional Information Memorandum;
- provide an increase of the Cash Reserve by the granting to the Issuer of the Additional Subordinated Loan by the Subordinated Loan Provider on the Additional Issue Date;
- confirm the qualification of the Securitisation upon the issuance of the Series 2025 Notes as a simple, transparent and standardised securitisation within the meaning of article 18 (Use of the designation 'simple, transparent and standardised securitisation') of the Securitisation Regulation;
- extend the risk retention obligations of the Originator including under the Securitisation an additional material net economic interest of at least 5% of the Principal Amount Outstanding of the Class A 2025 Notes as provided by option (a) of article 6(3) of the Securitisation Regulation and the applicable Regulatory Technical Standards; and
- confirm the qualification of the Securitisation as eligible for the treatment set out in articles 260, 262 and 264 of the CRR.



2. Notes and Assets description

The Notes

Issue Date: 27th April 2022

Additional Issue Date: 10th February 2025

Classes	Class A 2022 Notes	Class A 2025 Notes	Class J 2022 Notes	Class J 2025 Notes
Principal Amount Outstanding on Issue	1,800,000,000	2,851,700,000	656,397,000	234,210,000
Currency	EUR	EUR	EUR	EUR
Issue Date	27 th April 2022	10 th February 2025	27 th April 2022	10 th February 2025
Final Maturity Date	25 th October 2064	25 th October 2064	25 th October 2064	25 th October 2064
Listing	Italy	Italy	Not listed	Not listed
ISIN code	IT0005493447	IT0005634578	IT0005493421	IT0005634586
Common code	N.A.	N.A.	N.A.	N.A.
Denomination	100.000	100.000	1.000	1.000
Type of amortisation	Pass-through	Pass-through	Pass-through	Pass-through
Indexation	Euribor 3M	Euribor 3M	N.A.	N.A.
Spread	0,7000%	0,8000%	N.A.	N.A.
Payment frequency	Quarterly	Quarterly	Quarterly	Quarterly

The Portfolio

Securitisation of Residential Mortgage Loans originated by Banco BPM S.p.A.

Initial Portfolio: 2.456.397.257

Subsequent Portfolio: 3.230.975.936

Transfer Date: 29th March 2022

Additional Transfer Date: 16th December 2024

The Originator confirms that, as at the date of this report, it continues to retain, on an on-going basis material net economic interest of not less than 5 (five) per cent. in the Securitisation, in accordance with option (d) of article 6(3) of the Securitisation Regulation and the applicable Regulatory Technical Standards, which as at the Additional Issue Date consists of a retention of all the Junior Notes and (ii) a material net economic interest of at least 5% of the Principal Amount Outstanding of the Senior Notes as provided by option (a) of article 6(3) of the Securitisation Regulation and the applicable Regulatory Technical Standards;



2.1 Class A 2022 Notes

Interest Period			Before payments		Accrued Interest					Payments		After payments		
			Outstanding Principal	Unpaid Interest	3M Euribor	Margin	Rate of Interest*	Days	Interest Amount	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
27/04/2022	25/07/2022	25/07/2022	1.800.000.000,00	-	-0,418%	0,700%	0,282%	89	1.254.900,00	305.711.136,00	1.254.900,00	1.494.288.864,00	-	0,83016048
25/07/2022	25/10/2022	25/10/2022	1.494.288.864,00	-	0,145%	0,700%	0,845%	92	3.226.833,79	194.789.538,00	3.226.833,79	1.299.499.326,00	-	0,72194407
25/10/2022	25/01/2023	25/01/2023	1.299.499.326,00	-	1,543%	0,700%	1,700%	92	5.645.602,63	184.112.730,00	5.645.602,63	1.115.386.596,00	-	0,61965922
25/01/2023	26/04/2023	26/04/2023	1.115.386.596,00	-	2,449%	0,700%	1,700%	91	4.793.064,07	138.362.490,00	4.793.064,07	977.024.106,00	-	0,54279117
26/04/2023	25/07/2023	25/07/2023	977.024.106,00	-	3,288%	0,700%	1,700%	90	4.152.352,45	129.827.196,00	4.152.352,45	847.196.910,00	-	0,47066495
25/07/2023	25/10/2023	25/10/2023	847.196.910,00	-	3,721%	0,700%	1,700%	92	3.680.599,91	106.908.012,00	3.680.599,91	740.288.898,00	-	0,41127161
25/10/2023	25/01/2024	25/01/2024	740.288.898,00	-	3,956%	0,700%	1,700%	92	3.216.143,99	105.649.074,00	3.216.143,99	634.639.824,00	-	0,35257768
25/01/2024	26/04/2024	26/04/2024	634.639.824,00	-	3,948%	0,700%	1,700%	92	2.757.157,46	82.024.218,00	2.757.157,46	552.615.606,00	-	0,30700867
26/04/2024	25/07/2024	25/07/2024	552.615.606,00	-	3,879%	0,700%	1,700%	90	2.348.616,33	92.869.668,00	2.348.616,33	459.745.938,00	-	0,25541441
25/07/2024	25/10/2024	25/10/2024	459.745.938,00	-	3,685%	0,700%	1,700%	92	1.997.340,69	70.288.794,00	1.997.340,69	389.457.144,00	-	0,21636508
25/10/2024	25/02/2025	25/02/2025	389.457.144,00	-	3,086%	0,700%	1,700%	123	2.262.096,91	27.081.576,00	2.262.096,91	362.375.568,00	-	0,20131976
25/02/2025	28/04/2025	28/04/2025	362.375.568,00	-	2,554%	0,700%	1,700%	62	1.060.955,14	48.725.766,00	1.060.955,14	313.649.802,00	-	0,17424989
28/04/2025	25/07/2025	25/07/2025	313.649.802,00	-	2,161%	0,700%	1,700%	88	1.303.389,18	40.889.700,00	1.303.389,18	272.760.102,00	-	0,15153339
25/07/2025	28/10/2025	28/10/2025	272.760.102,00	-	1,939%	0,700%	1,700%	95	1.223.632,12	31.547.664,00	1.223.632,12	241.212.438,00	-	0,13400691
28/10/2025	26/01/2026	26/01/2026	241.212.438,00	-	2,072%	0,700%	1,700%	90	1.025.152,86	31.206.402,00	1.025.152,86	210.006.036,00	-	0,11667002

*In any event the Rate of Interest shall not be higher than 1.7%



2.2 Class A 2025 Notes

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*except in respect of the First Interest Period, where the Rate of Interest will be obtained upon linear interpolation of the EURIBOR for one week and one-month deposits in euro; and in the Second Interest Period, where the Rate of Interest will be obtained upon linear interpolation of the EURIBOR for one and three-month deposits in euro.

2.3 Class J 2022 Notes

Interest Period		Payment Date	Before payments	Payments		After payments	
			Outstanding Principal	Principal	Junior Notes Remuneration	Outstanding Principal	Pool factor
27/04/2022	25/07/2022	25/07/2022	656.397.000,00	-	-	656.397.000,00	1,00000000
25/07/2022	25/10/2022	25/10/2022	656.397.000,00	-	-	656.397.000,00	1,00000000
25/10/2022	25/01/2023	25/01/2023	656.397.000,00	-	-	656.397.000,00	1,00000000
25/01/2023	26/04/2023	26/04/2023	656.397.000,00	-	-	656.397.000,00	1,00000000
26/04/2023	25/07/2023	25/07/2023	656.397.000,00	-	-	656.397.000,00	1,00000000
25/07/2023	25/10/2023	25/10/2023	656.397.000,00	-	-	656.397.000,00	1,00000000
25/10/2023	25/01/2024	25/01/2024	656.397.000,00	-	15.914.796,45	656.397.000,00	1,00000000
25/01/2024	26/04/2024	26/04/2024	656.397.000,00	-	13.737.715,55	656.397.000,00	1,00000000
26/04/2024	25/07/2024	25/07/2024	656.397.000,00	-	15.334.607,61	656.397.000,00	1,00000000
25/07/2024	25/10/2024	25/10/2024	656.397.000,00	-	13.831.674,28	656.397.000,00	1,00000000
25/10/2024	25/02/2025	25/02/2025	656.397.000,00	-	-	656.397.000,00	1,00000000
25/02/2025	28/04/2025	28/04/2025	656.397.000,00	-	-	656.397.000,00	1,00000000
28/04/2025	25/07/2025	25/07/2025	656.397.000,00	-	-	656.397.000,00	1,00000000
25/07/2025	28/10/2025	28/10/2025	656.397.000,00	-	-	656.397.000,00	1,00000000
28/10/2025	26/01/2026	26/01/2026	656.397.000,00	-	1.794.173,38	656.397.000,00	1,00000000



2.4 Class J 2025 Notes

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2.5 Subordinated Loan

Interest Period			Before payments		Accrued Interest					Payments		After payments	
			Principal Amount Outstanding	Unpaid Interest	3M Euribor	Margin	Rate of Interest	Days	Interest Amount	Principal	Interest	Principal Amount Outstanding	Unpaid Interest
27/04/2022	25/07/2022	25/07/2022	67.000.000,00	-	-0,427%	2,500%	2,073%	89	343.369,42	-	-	67.000.000,00	343.369,42
25/07/2022	25/10/2022	25/10/2022	67.000.000,00	343.369,42	0,145%	2,500%	2,645%	92	452.882,78	6.856.822,83	389.717,73	60.143.177,17	406.534,47
25/10/2022	25/01/2023	25/01/2023	60.143.177,17	406.534,47	1,543%	2,500%	4,043%	92	621.405,99	15.982.661,41	571.669,10	44.160.515,76	456.271,36
25/01/2023	26/04/2023	26/04/2023	44.160.515,76	456.271,36	2,449%	2,500%	4,949%	91	552.446,83	16.779.142,98	666.177,97	27.381.372,78	342.540,22
26/04/2023	25/07/2023	25/07/2023	27.381.372,78	342.540,22	3,288%	2,500%	5,788%	90	396.208,46	13.740.510,72	541.365,40	13.640.862,07	197.383,27
25/07/2023	25/10/2023	25/10/2023	13.640.862,07	197.383,27	3,721%	2,500%	6,221%	92	216.863,94	13.640.862,07	414.247,21	-	-
25/10/2023	25/01/2024	25/01/2024	-	-	3,956%	2,500%	6,456%	92	-	-	-	-	-
25/01/2024	26/04/2024	26/04/2024	-	-	3,948%	2,500%	6,448%	92	-	-	-	-	-
26/04/2024	25/07/2024	25/07/2024	-	-	3,879%	2,500%	6,379%	90	-	-	-	-	-
25/07/2024	25/10/2024	25/10/2024	-	-	3,685%	2,500%	6,185%	92	-	-	-	-	-
25/10/2024	25/02/2025	25/02/2025	-	-	3,086%	2,500%	5,586%	123	-	-	-	-	-
25/02/2025	28/04/2025	28/04/2025	-	-	2,554%	2,500%	5,054%	62	-	-	-	-	-
28/04/2025	25/07/2025	25/07/2025	-	-	2,161%	2,500%	4,661%	88	-	-	-	-	-
25/07/2025	28/10/2025	28/10/2025	-	-	1,939%	2,500%	4,439%	95	-	-	-	-	-
28/10/2025	26/01/2026	26/01/2026	-	-	2,072%	2,500%	4,572%	90	-	-	-	-	-



2.6 Additional Subordinated Loan

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3. Collections and Recoveries

Collection Period		Interest collections											
		Interest collections on the outstanding Mortgages	Interest collections on the Prepaid Mortgages	Interests on Arrears	Penalty for Prepayments	Fees on collections	Interests on advances	Recoveries on Delinquent Loans	Interests collected on Defaulted Loans	Interests not due to the SPV	Interests indemnity Amount paid to the SPV during Collection Period	Interests from subsidy	Net Interest Amount Collected during Collection Period
14/03/2022	30/06/2022	17.122.186,14	752.350,00	5.952,96	236.092,94	257.407,20	96,79	-	169,31	-	-	-	18.374.255,34
30/06/2022	30/09/2022	11.133.614,82	201.370,98	8.177,88	146.683,34	178.390,57	83,80	2.023,00	-	-	-	-	11.670.344,39
30/09/2022	31/12/2022	14.675.453,56	471.788,77	9.231,76	220.934,50	168.372,17	210,31	5.300,00	145,48	-	-	-	15.551.436,55
31/12/2022	31/03/2023	14.692.370,02	293.849,06	13.704,23	100.754,03	143.182,58	(1.711,35)	27.176,92	-	-	-	-	15.269.325,49
31/03/2023	30/06/2023	17.550.216,55	281.056,51	13.787,96	92.128,10	132.830,00	-	51.082,29	25.075,06	-	-	25.473,63	18.171.650,10
30/06/2023	30/09/2023	15.690.620,38	351.215,18	20.218,92	75.851,25	115.189,41	(113.952,95)	69.508,29	-	-	-	-	16.208.650,48
30/09/2023	31/12/2023	17.389.228,67	256.792,67	18.845,55	113.465,11	109.187,12	(29.963,23)	98.512,15	15.475,88	-	-	-	17.971.543,92
31/12/2023	31/03/2024	14.174.210,65	149.819,18	23.123,95	104.385,18	94.406,16	-	91.416,27	15.872,70	-	-	-	14.653.234,09
31/03/2024	30/06/2024	14.752.452,00	310.102,46	17.746,88	92.459,50	86.363,82	-	1.258.085,78	6.163,83	-	-	-	16.523.374,27
30/06/2024	30/09/2024	12.013.791,21	152.358,45	20.765,10	69.415,34	74.632,14	-	174.362,84	43.914,66	-	-	-	12.549.239,74
30/09/2024	31/12/2024	31.923.784,75	476.967,66	15.394,77	189.160,61	131.952,63	-	102.547,36	664,77	-	-	-	32.840.472,55
31/12/2024	31/03/2025	37.370.114,61	844.399,73	25.779,25	385.710,82	218.843,59	-	-	-	-	-	-	38.844.848,00
31/03/2025	30/06/2025	34.945.677,85	704.423,10	12.757,89	300.898,72	202.676,43	(88,74)	700,00	-	-	-	-	36.167.045,25
30/06/2025	30/09/2025	26.940.571,64	387.848,14	13.086,26	229.924,83	175.403,20	-	5.050,00	-	-	-	-	27.751.884,07
30/09/2025	31/12/2025	27.409.080,78	473.379,04	9.789,40	241.106,34	162.160,87	(2.372,63)	295.649,82	-	-	-	-	28.588.793,62

Collection Period		Principal Collections					
		Principal collections on the outstanding Mortgage Loans	Prepayments	Principal collections on advances	Principal collections not due to the SPV	Outstanding lance of Mortgages repurchased by the Originator	Principal Collections
14/03/2022	30/06/2022	244.764.441,35	49.376.997,75	-	-	28.034,35	294.169.473,45
30/06/2022	30/09/2022	157.113.620,32	24.246.099,33	-	-	295.712,74	181.655.432,39
30/09/2022	31/12/2022	149.580.385,52	33.661.307,55	1.819,48	-	-	183.243.512,55
31/12/2022	31/03/2023	108.634.123,52	25.349.618,07	(3.498,59)	-	4.172.450,41	138.152.693,41
31/03/2023	30/06/2023	102.005.570,40	20.428.946,16	(46,18)	-	2.325.732,98	124.760.203,36
30/06/2023	30/09/2023	80.942.879,03	23.639.344,53	(923.802,93)	-	2.616.778,95	106.275.199,58
30/09/2023	31/12/2023	82.480.745,61	15.452.755,21	(59.735,02)	-	5.006.939,87	102.880.705,67
31/12/2023	31/03/2024	66.968.457,65	12.800.935,61	-	-	20.232,40	79.789.625,66
31/03/2024	30/06/2024	67.171.388,90	23.759.124,68	-	-	-	90.930.513,58
30/06/2024	30/09/2024	56.856.493,50	11.990.537,62	-	-	1.120.642,45	69.967.673,57
30/09/2024	31/12/2024	187.244.372,37	32.001.429,61	-	-	-	219.245.801,98
31/12/2024	31/03/2025	284.405.512,94	114.897.342,29	-	-	6.212.828,86	405.515.684,09
31/03/2025	30/06/2025	259.198.706,93	79.127.353,47	(325,91)	-	731.835,63	339.057.570,12
30/06/2025	30/09/2025	204.829.440,69	52.064.398,14	-	-	4.254.816,96	261.148.655,79
30/09/2025	31/12/2025	192.173.686,52	61.522.869,29	(16.338,42)	-	1.525.692,56	255.205.909,95



4. Issuer Available Funds

Payment Date	Amount standing to the credit of the Collection Account and of the Payments Account				Cash Reserve	Any refund or repayment obtained by the Issuer	*The amount standing to the balance of the Expenses Account	Issuer Available Funds
	(I) Payment of interest and principal under the Loans	(II) Any collections and/or recovery in respect of Defaulted Claims	(III) Any amount received by the Issuer	(IV) All amounts of interest accrued				
25/07/2022	312.543.559,48	169,31	-	(4,00)	72.000.000,00	-	-	379.493.724,79
25/10/2022	193.325.776,78	-	0,19	(4,00)	72.000.000,00	-	-	265.325.772,97
25/01/2023	198.794.803,62	145,48	16,17	10.923,37	59.771.554,56	-	-	258.577.443,20
26/04/2023	153.422.018,90	-	0,47	18.659,47	51.979.973,04	-	-	205.420.651,88
25/07/2023	142.906.778,40	25.075,06	12,64	23.325,43	44.615.463,84	-	-	187.570.655,37
25/10/2023	122.483.850,06	-	6,52	50.368,53	39.080.964,24	-	-	161.615.189,35
25/01/2024	120.836.773,71	15.475,88	12,03	25.116,87	33.887.876,40	-	-	154.765.254,89
26/04/2024	94.426.987,05	15.872,70	6,45	4.797,78	29.611.555,92	-	-	124.059.219,90
25/07/2024	107.447.724,02	6.163,83	17,63	28.857,56	25.385.592,96	-	-	132.868.356,00
25/10/2024	82.472.998,65	43.914,66	8,27	19.247,30	22.104.624,24	-	-	104.640.793,12
25/02/2025	252.085.609,76	664,77	12,87	12.999,92	129.689.837,52	-	-	381.789.124,84
28/04/2025	444.360.532,09	-	26,43	97.816,03	129.646.285,76	-	-	574.104.660,31
25/07/2025	375.224.615,37	-	31,07	118.372,78	120.631.102,44	-	-	495.974.121,66
28/10/2025	288.900.539,86	-	18,58	35.853,15	104.410.791,62	-	-	393.347.203,21
26/01/2026	283.794.703,57	-	21,07	56.747,56	90.799.029,78	-	-	374.650.501,98

*on the Calculation Date immediately preceding the Final Redemption Date and on any Calculation Date thereafter



5.1 Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Interest Amount on Senior Notes	Target Cash Reserve Amount	*To credit the remainder to the Payments Account	Senior Notes Principal Payment	All amounts due and payable to the Subordinated Loan Provider	Pro rata and pari passu , according to the respective amounts thereof, of:			All outstanding fees, costs, liabilities and any other expenses to be paid to fulfil obligations to any Other Issuer Creditor	All amounts due and payable to the Originator in respect of the Rateo Amounts	Any surplus received in accordance with the Transaction Documents to the Originator	Junior Notes Principal Payment up to an amount that makes the Principal Amount Outstanding of all the Junior Notes not lower than Euro 1,000	On the Final Redemption Date in or towards repayment, of the Principal Amount Outstanding of the Junior Notes	Junior Notes Remuneration	Residual balance of the Payment Account
							(A)	(B)	(C)							
25/07/2022	527.688,60	1.254.900,00	72.000.000,00	-	305.711.136,00	-	-	-	-	-	-	-	-	-	-	0,19
25/10/2022	291.289,89	3.226.833,79	59.771.554,56	-	194.789.538,00	7.246.540,56	-	-	-	-	-	-	-	-	-	16,17
25/01/2023	284.806,55	5.645.602,63	51.979.973,04	-	184.112.730,00	16.554.330,51	-	-	-	-	-	-	-	-	-	0,47
26/04/2023	204.300,38	4.793.064,07	44.615.463,84	-	138.362.490,00	17.445.320,95	-	-	-	-	-	-	-	-	-	12,64
25/07/2023	228.260,03	4.152.352,45	39.080.964,24	-	129.827.196,00	14.281.876,12	-	-	-	-	-	-	-	-	-	6,53
25/10/2023	199.694,53	3.680.599,91	33.887.876,40	-	106.908.012,00	14.055.109,28	-	-	-	-	2.883.885,20	-	-	-	-	12,03
25/01/2024	167.479,85	3.216.143,99	29.611.555,92	-	105.649.074,00	-	-	-	-	-	206.198,25	-	-	-	15.914.796,45	6,43
26/04/2024	154.518,30	2.757.157,46	25.385.592,96	-	82.024.218,00	-	-	-	-	-	-	-	-	-	13.737.715,55	17,63
25/07/2024	210.831,55	2.348.616,33	22.104.624,24	-	92.869.668,00	-	-	-	-	-	-	-	-	-	15.334.607,61	8,27
25/10/2024	133.133,76	1.997.340,69	18.389.837,52	-	70.288.794,00	-	-	-	-	-	-	-	-	-	13.831.674,28	12,87
25/02/2025	341.368,52	6.395.873,70	129.646.285,76	-	225.379.583,01	20.025.987,42	-	-	-	-	-	-	-	-	-	26,43
28/04/2025	619.049,35	16.387.889,52	120.631.102,44	-	405.507.770,47	30.958.817,46	-	-	-	-	-	-	-	-	-	31,07
25/07/2025	530.532,69	17.926.324,66	104.410.791,62	-	340.294.046,10	32.812.408,01	-	-	-	-	-	-	-	-	-	18,58
28/10/2025	383.537,31	15.659.340,35	90.799.029,78	-	262.547.369,66	23.957.905,04	-	-	-	-	-	-	-	-	-	21,07
26/01/2026	396.278,33	13.706.583,29	80.297.134,99	-	259.707.277,01	5.667.886,86	-	-	-	-	12.440.971,43	-	-	-	2.434.355,08	14,99

*For so long as there are Senior Notes outstanding and following the occurrence of a Servicer Report Delivery Failure Event, but only if on such Interest Payment Date the Servicer Report Delivery Failure Event is still outstanding



5.2 Post-Enforcement Priority of Payments

NOT APPLICABLE

[illegible]

6. Cash Reserve Amount

Payment Date	On the Issue Date	On the Additional Issue Date	thereafter an amount equal to the higher of:		provided that the Target Cash Reserve Amount will be equal to 0 (zero) on the earlier of:			Target Cash Reserve Amount	Cash Reserve Amount credited into the Cash Reserve Account at the current Payment Date	Shortfall
			an amount equal to 4 per cent. of the aggregate Principal Amount Outstanding of the Senior Notes	10% of the Cash Reserve Initial Amount	(i)	(ii)	(iii)			
					Maturity Date	Final Redemption Date	Interest Payment Date on which the Senior Notes are redeemed in full			
25/07/2022	72.000.000,00	-	72.000.000,00	7.200.000,00	-	-	-	72.000.000,00	72.000.000,00	-
25/10/2022	72.000.000,00	-	59.771.554,56	7.200.000,00	-	-	-	59.771.554,56	59.771.554,56	-
25/01/2023	72.000.000,00	-	51.979.973,04	7.200.000,00	-	-	-	51.979.973,04	51.979.973,04	-
26/04/2023	72.000.000,00	-	44.615.463,84	7.200.000,00	-	-	-	44.615.463,84	44.615.463,84	-
25/07/2023	72.000.000,00	-	39.080.964,24	7.200.000,00	-	-	-	39.080.964,24	39.080.964,24	-
25/10/2023	72.000.000,00	-	33.887.876,40	7.200.000,00	-	-	-	33.887.876,40	33.887.876,40	-
25/01/2024	72.000.000,00	-	29.611.555,92	7.200.000,00	-	-	-	29.611.555,92	29.611.555,92	-
26/04/2024	72.000.000,00	-	25.385.592,96	7.200.000,00	-	-	-	25.385.592,96	25.385.592,96	-
25/07/2024	72.000.000,00	-	22.104.624,24	7.200.000,00	-	-	-	22.104.624,24	22.104.624,24	-
25/10/2024	72.000.000,00	-	18.389.837,52	7.200.000,00	-	-	-	18.389.837,52	18.389.837,52	-
25/02/2025	72.000.000,00	129.646.285,76	129.646.285,76	12.964.628,58	-	-	-	129.646.285,76	129.646.285,76	-
28/04/2025	72.000.000,00	129.646.285,76	120.631.102,44	12.964.628,58	-	-	-	120.631.102,44	120.631.102,44	-
25/07/2025	72.000.000,00	129.646.285,76	104.410.791,62	12.964.628,58	-	-	-	104.410.791,62	104.410.791,62	-
28/10/2025	72.000.000,00	129.646.285,76	90.799.029,78	12.964.628,58	-	-	-	90.799.029,78	90.799.029,78	-
26/01/2026	72.000.000,00	129.646.285,76	80.297.134,99	12.964.628,58	-	-	-	80.297.134,99	80.297.134,99	-



7. Target Amortisation Amount

Payment Date	Principal Amount Outstanding of the Notes (a)	Outstanding Principal of all Receivables* comprised in the Aggregate Portfolio (b)	Target Amortisation Amount (c)=(a)-(b)
25/07/2022	2.456.397.000,00	2.138.962.671,89	317.434.328,11
25/10/2022	2.150.685.864,00	1.955.896.309,83	194.789.554,17
25/01/2023	1.955.896.326,00	1.771.783.595,53	184.112.730,47
26/04/2023	1.771.783.596,00	1.633.421.093,36	138.362.502,64
25/07/2023	1.633.421.106,00	1.503.593.903,47	129.827.202,53
25/10/2023	1.503.593.910,00	1.396.685.885,97	106.908.024,03
25/01/2024	1.396.685.898,00	1.291.036.817,57	105.649.080,43
26/04/2024	1.291.036.824,00	1.209.012.588,37	82.024.235,63
25/07/2024	1.209.012.606,00	1.116.142.929,73	92.869.676,27
25/10/2024	1.116.142.938,00	1.045.854.131,13	70.288.806,87
25/02/2025	4.131.764.144,00	3.906.384.534,56	225.379.609,44
28/04/2025	3.906.384.560,99	3.500.876.759,45	405.507.801,54
25/07/2025	3.500.876.790,52	3.160.582.725,85	340.294.064,67
28/10/2025	3.160.582.744,42	2.898.035.353,69	262.547.390,73
26/01/2026	2.898.035.374,76	2.638.328.082,76	259.707.292,00

**Other than the Defaulted Receivables*



8.1 Portfolio Description

Collection Period		Non Performing Loans*							
		Non Performing Claims as of the beginning of Collection Period	Claims classified as Non Performing Loans during Collection Period	Claims classified as Non Performing Loans during Collection Period and previously "Unlikely to Pay" according to the Prospectus	Cumulative Non Performing Loans	Recoveries on Non Performing Loans	Charge-offs and losses during Collection Period	Claims returned Performing during Collection Period	Non Performing Loans as of the end of Collection Period
14/03/2022	30/06/2022	-	123.762,05	-	123.762,05	169,31	-	-	129.968,08
30/06/2022	30/09/2022	129.968,08	1.302.489,20	-	1.426.251,25	-	-	-	1.433.749,74
30/09/2022	31/12/2022	1.433.749,74	156.307,69	29.190,00	1.553.368,94	145,48	-	-	1.591.599,05
31/12/2022	31/03/2023	1.591.599,05	343.986,49	121.306,97	1.776.048,46	-	-	-	1.940.859,88
31/03/2023	30/06/2023	1.940.859,88	401.207,37	27.777,14	2.149.478,69	25.075,06	-	-	2.320.784,58
30/06/2023	30/09/2023	2.320.784,58	524.322,37	223.220,42	2.450.580,64	-	-	-	2.844.530,92
30/09/2023	31/12/2023	2.844.530,92	1.782.405,03	764.974,18	3.468.011,49	15.475,88	-	-	4.656.553,73
31/12/2023	31/03/2024	4.656.553,73	1.068.874,49	436.062,28	4.100.823,70	15.872,70	-	-	5.710.701,07
31/03/2024	30/06/2024	5.710.701,07	507.448,79	293.840,96	4.314.431,53	6.163,83	-	-	6.208.842,11
30/06/2024	30/09/2024	6.208.842,11	293.847,62	129.989,41	4.478.289,74	43.914,66	-	-	6.425.729,75
30/09/2024	31/12/2024	6.425.729,75	-	-	-	664,77	-	-	-
31/12/2024	31/03/2025	-	-	-	-	-	-	-	-
31/03/2025	30/06/2025	-	168.881,93	-	168.881,93	-	-	-	168.337,34
30/06/2025	30/09/2025	168.337,34	535.804,86	-	704.686,79	-	-	-	707.102,23
30/09/2025	31/12/2025	707.102,23	492.681,44	202.750,11	994.618,12	-	-	-	492.439,62

Collection Period		Unlikely to Pay Loans according to the prospectus*					
		Unlikely to Pay Loans as of the beginning of Collection Period	Claims classified as Unlikely to Pay Loans during Collection Period	Cumulative Unlikely to Pay Loans according to the prospectus	Recoveries on Unlikely to Pay Loans according to the prospectus	Claims returned Performing during Collection Period	Unlikely to Pay Loans as of the end of Collection Period
14/03/2022	30/06/2022	-	-	-	-	-	-
30/06/2022	30/09/2022	-	130.055,15	130.055,15	2.023,00	-	130.055,15
30/09/2022	31/12/2022	130.055,15	748.031,22	878.086,37	5.300,00	-	846.142,31
31/12/2022	31/03/2023	846.142,31	107.889,90	985.976,27	27.176,92	-	819.670,30
31/03/2023	30/06/2023	819.670,30	3.168.064,44	4.154.040,71	51.082,29	-	3.934.260,28
30/06/2023	30/09/2023	3.934.260,28	1.895.965,00	6.050.005,71	69.508,29	-	5.567.311,85
30/09/2023	31/12/2023	5.567.311,85	1.869.620,87	7.919.626,58	98.512,15	-	6.619.576,34
31/12/2023	31/03/2024	6.619.576,34	1.630.527,17	9.550.153,75	91.416,27	-	7.005.751,34
31/03/2024	30/06/2024	7.005.751,34	1.728.135,48	11.278.289,23	1.258.085,78	-	7.320.600,82
30/06/2024	30/09/2024	7.320.600,82	856.734,35	12.135.023,58	174.362,84	-	7.194.946,59
30/09/2024	31/12/2024	7.194.946,59	-	-	102.547,36	-	-
31/12/2024	31/03/2025	-	-	-	-	-	-
31/03/2025	30/06/2025	-	1.091.661,50	1.091.661,50	700,00	-	1.091.661,50
30/06/2025	30/09/2025	1.091.661,50	1.039.227,59	2.130.889,09	5.050,00	-	2.130.889,09
30/09/2025	31/12/2025	2.130.889,09	4.933.685,67	7.064.574,76	295.649,82	-	6.593.836,82

* Pursuant to the terms of the Repurchase Agreement, on the 12 December 2024 the Issuer transferred to the Originator the Receivables which as at the Additional Valuation Date:

a. were classified as non performing loans; and/or

b. did not comply with the characteristics required by the European Central Bank ("ECB") regulations on Eurosystem refinancing operations in order for the Series 2025 Notes to be eligible collateral for ECB liquidity and/or open market transactions; and/or

c. did not comply with the characteristics required by the Securitisation Regulation in order for the Securitisation to be labelled as "STS compliant"; and/or

d. did not comply with the characteristics required by article 243 of the CRR in order for the Securitisation to be qualified as eligible for the treatment set out in articles 260, 262 and 264 of the CRR;



8.2 Portfolio Description

Collection Period		Total Defaulted Loans*						
		Non Performing/Unlikely to Pay Claims as of the beginning of Collection Period	Claims classified as Non Performing/Unlikely to Pay during Collection Period	Cumulative Non Performing/Unlikely to Pay	Claims returned Performing during Collection Period	Recoveries on Non Performing/Unlikely to Pay Loans	Charge-offs and losses during Collection Period	Non Performing/Unlikely to Pay Claims as of the end of Collection Period
14/03/2022	30/06/2022	-	123.762,05	123.762,05	-	169,31	-	129.968,08
30/06/2022	30/09/2022	129.968,08	1.432.544,35	1.556.306,40	-	2.023,00	-	1.563.804,89
30/09/2022	31/12/2022	1.563.804,89	875.148,91	2.431.455,31	-	5.445,48	-	2.437.741,36
31/12/2022	31/03/2023	2.437.741,36	330.569,42	2.762.024,73	-	27.176,92	-	2.760.530,18
31/03/2023	30/06/2023	2.760.530,18	3.541.494,67	6.303.519,40	-	76.157,35	-	6.255.044,86
30/06/2023	30/09/2023	6.255.044,86	2.197.066,95	8.500.586,35	-	69.508,29	-	8.411.842,77
30/09/2023	31/12/2023	8.411.842,77	2.887.051,72	11.387.638,07	-	113.988,03	-	11.276.130,07
31/12/2023	31/03/2024	11.276.130,07	2.263.339,38	13.650.977,45	-	107.288,97	-	12.716.452,41
31/03/2024	30/06/2024	12.716.452,41	1.941.743,31	15.592.720,76	-	1.264.249,61	-	13.529.442,93
30/06/2024	30/09/2024	13.529.442,93	1.020.592,56	16.613.313,32	-	218.277,50	-	13.620.676,34
30/09/2024	31/12/2024	13.620.676,34	-	-	-	103.212,13	-	-
31/12/2024	31/03/2025	-	-	-	-	-	-	-
31/03/2025	30/06/2025	-	1.260.543,43	1.260.543,43	-	700,00	-	1.259.998,84
30/06/2025	30/09/2025	1.259.998,84	1.575.032,45	2.835.575,88	-	5.050,00	-	2.837.991,32
30/09/2025	31/12/2025	2.837.991,32	5.223.617,00	8.059.192,88	-	295.649,82	-	7.086.276,44

* Pursuant to the terms of the Repurchase Agreement, on the 12 December 2024 the Issuer transferred to the Originator the Receivables which as at the Additional Valuation Date:

- a. were classified as non performing loans; and/or
- b. did not comply with the characteristics required by the European Central Bank ("ECB") regulations on Eurosystem refinancing operations in order for the Series 2025 Notes to be eligible collateral for ECB liquidity and/or open market transactions; and/or
- c. did not comply with the characteristics required by the Securitisation Regulation in order for the Securitisation to be labelled as "STS compliant"; and/or
- d. did not comply with the characteristics required by article 243 of the CRR in order for the Securitisation to be qualified as eligible for the treatment set out in articles 260, 262 and 264 of the CRR;



8.3 Portfolio Description

Collection Period		Arrears*					
		Outstanding Balance of the Mortgage Loans					
		>30 <=60	>60 <=90	>90 <=120	>120 <=150	>150 <=180	>180
14/03/2022	30/06/2022	33.940,49	438.094,24	1.119.098,56	91.765,48	-	-
30/06/2022	30/09/2022	113.129,58	1.720.593,18	1.337.155,54	186.313,40	21.509,40	91.475,98
30/09/2022	31/12/2022	5.467.732,89	2.050.150,35	519.402,80	115.233,89	1.082.785,93	62.702,36
31/12/2022	31/03/2023	11.837.548,97	2.532.082,30	-	143.873,56	1.696.914,38	150.364,45
31/03/2023	30/06/2023	15.170,00	1.026.052,66	977.321,22	1.496.492,53	-	55.306,96
30/06/2023	30/09/2023	41.537,99	1.131.544,50	5.682.699,76	259.434,92	823.627,15	45.179,44
30/09/2023	31/12/2023	6.671.228,45	1.679.507,79	1.685.133,33	1.214.672,23	224.779,13	66.090,58
31/12/2023	31/03/2024	8.206.944,58	227.400,92	5.215.517,68	760.201,43	749.054,52	16.289,98
31/03/2024	30/06/2024	-	1.434.572,70	2.466.469,26	2.048.325,57	747.034,98	222.110,51
30/06/2024	30/09/2024	-	2.456.323,34	2.282.245,22	899.444,95	950.118,39	114.673,75
30/09/2024	31/12/2024	9.753.261,81	-	-	-	-	-
31/12/2024	31/03/2025	6.245.920,87	1.500.142,93	282.751,07	750.397,64	-	-
31/03/2025	30/06/2025	13.027,41	637.762,28	492.429,76	274.204,26	239.809,86	66.232,63
30/06/2025	30/09/2025	1.296,93	1.128.109,08	5.538.693,43	775.733,33	296.652,92	20.494,78
30/09/2025	31/12/2025	4.753.629,42	4.074.816,24	2.575.990,12	785.538,50	134.362,51	111.625,31

Collection Period		Arrears*											
		Principal of the Instalments in arrear						Interest of the Instalment in arrear					
		>30 <=60	>60 <=90	>90 <=120	>120 <=150	>150 <=180	>180	>30 <=60	>60 <=90	>90 <=120	>120 <=150	>150 <=180	>180
14/03/2022	30/06/2022	9.308,03	34.138,69	123.683,08	18.056,71	-	-	224,38	3.962,52	8.585,48	1.756,00	-	-
30/06/2022	30/09/2022	6.061,22	93.507,70	102.686,97	52.338,13	14.381,16	28.879,01	415,18	7.908,23	26.694,56	3.585,43	937,04	3.886,06
30/09/2022	31/12/2022	246.876,75	97.203,99	85.052,25	40.568,01	99.418,00	33.851,46	21.759,71	16.008,69	9.471,62	4.674,89	12.032,92	2.349,96
31/12/2022	31/03/2023	656.646,90	201.731,51	-	51.022,56	185.466,79	64.470,97	62.296,71	34.421,85	-	3.737,19	33.120,65	7.877,57
31/03/2023	30/06/2023	782,99	81.899,14	91.373,03	239.077,59	-	28.747,20	171,91	11.663,86	14.896,02	32.027,46	-	3.113,04
30/06/2023	30/09/2023	658,88	57.401,30	322.199,35	39.406,10	141.658,92	35.602,23	215,17	9.242,25	89.478,28	8.055,19	25.765,44	2.579,50
30/09/2023	31/12/2023	162.304,62	65.516,15	175.276,28	89.824,72	29.477,61	12.487,45	44.854,31	15.492,71	60.422,65	21.439,53	4.880,60	3.192,44
31/12/2023	31/03/2024	255.234,83	4.378,13	285.046,12	53.909,35	91.821,63	7.411,11	63.671,83	-	86.987,01	16.276,77	22.958,82	789,09
31/03/2024	30/06/2024	-	51.122,00	71.434,50	121.684,93	52.098,31	34.701,88	-	13.427,48	37.382,85	32.834,11	21.187,25	7.386,71
30/06/2024	30/09/2024	-	84.930,58	203.086,49	118.010,60	76.490,50	15.982,22	-	25.105,47	48.725,62	27.506,95	18.719,89	1.692,33
30/09/2024	31/12/2024	219.144,32	-	-	-	-	-	63.679,65	-	-	-	-	-
31/12/2024	31/03/2025	228.096,46	81.861,34	50.774,62	79.404,27	-	-	43.767,83	19.095,19	3.881,58	13.047,87	-	-
31/03/2025	30/06/2025	10.732,41	58.017,72	67.777,97	183.156,71	13.715,77	29.638,54	141,69	8.628,83	11.108,00	10.186,67	4.701,84	2.559,49
30/06/2025	30/09/2025	10.043,37	89.034,47	299.142,17	107.375,29	56.118,55	20.653,94	43,02	9.504,53	61.874,76	16.005,65	7.971,59	1.125,20
30/09/2025	31/12/2025	292.515,23	184.971,81	198.186,05	76.177,24	45.562,21	34.731,62	25.951,38	27.979,41	36.305,93	13.811,67	3.859,76	2.767,45

* Pursuant to the terms of the Repurchase Agreement, on the 12 December 2024 the Issuer transferred to the Originator the Receivables which as at the Additional Valuation Date:

a. were classified as non performing loans; and/or

b. did not comply with the characteristics required by the European Central Bank ("ECB") regulations on Eurosystem refinancing operations in order for the Series 2025 Notes to be eligible collateral for ECB liquidity and/or open market transactions; and/or

c. did not comply with the characteristics required by the Securitisation Regulation in order for the Securitisation to be labelled as "STS compliant"; and/or

d. did not comply with the characteristics required by article 243 of the CRR in order for the Securitisation to be qualified as eligible for the treatment set out in articles 260, 262 and 264 of the CRR;



8.4 Portfolio Description

Collection Period		Renegotiation									
		Outstanding Balance of the Mortgage Loans									
		Mortgage renegotiations with term reduction	Cumulative Mortgage renegotiations with term reduction	Mortgage renegotiations with term extension	Cumulative Mortgage renegotiations with term extension	Mortgage renegotiations with spread reduction or interest rate change	Cumulative Mortgage renegotiations with spread reduction or interest rate change	Mortgage renegotiations with structure rate change from floating to fix and viceversa	Cumulative Mortgage renegotiations with structure rate change from floating to fix and viceversa	Other Mortgage renegotiations	Cumulative Other Mortgage renegotiations
14/03/2022	30/06/2022	11.348,50	11.348,50	4.383.466,24	4.383.466,24	3.374.767,51	3.374.767,51	361.899,34	361.899,34	-	-
30/06/2022	30/09/2022	251.439,95	262.788,45	1.075.947,13	5.459.413,37	126.335,47	3.501.102,98	1.221.048,82	1.582.948,16	-	-
30/09/2022	31/12/2022	-	262.788,45	2.891.132,82	8.350.546,19	2.709.796,33	6.210.899,31	186.678,60	1.769.626,76	-	-
31/12/2022	31/03/2023	172.040,34	434.828,79	1.335.081,62	9.685.627,81	2.547.653,30	8.758.552,61	675.568,80	2.445.195,56	-	-
31/03/2023	30/06/2023	-	434.828,79	420.491,00	10.106.118,81	2.550.856,48	11.309.409,09	-	2.445.195,56	-	-
30/06/2023	30/09/2023	-	434.828,79	2.530.683,32	12.636.802,13	1.096.132,70	12.405.541,79	59.367,91	2.504.563,47	-	-
30/09/2023	31/12/2023	-	434.828,79	232.710,43	12.869.512,56	2.658.687,98	15.064.229,77	108.485,50	2.613.048,97	-	-
31/12/2023	31/03/2024	-	434.828,79	676.550,36	13.546.062,92	2.797.755,02	17.861.984,79	483.186,38	3.096.235,35	-	-
31/03/2024	30/06/2024	-	434.828,79	40.563,93	13.586.626,85	1.662.900,56	19.524.885,35	402.340,48	3.498.575,83	-	-
30/06/2024	30/09/2024	-	434.828,79	532.948,50	14.119.575,35	126.379,02	19.651.264,37	306.605,64	3.805.181,47	-	-
30/09/2024	31/12/2024	-	-	-	-	4.203.640,83	4.203.640,83	216.268,89	216.268,89	-	-
31/12/2024	31/03/2025	2.000.000,00	2.000.000,00	2.124.543,24	2.124.543,24	14.528.846,48	18.652.206,52	544.919,53	761.188,42	-	-
31/03/2025	30/06/2025	-	2.000.000,00	8.196.814,24	10.321.357,48	17.520.957,21	36.173.163,73	45.098,49	806.286,91	-	-
30/06/2025	30/09/2025	-	2.000.000,00	-	10.321.357,48	3.934.126,83	40.107.290,56	1.492.872,26	2.299.159,17	-	-
30/09/2025	31/12/2025	397.519,25	2.397.519,25	583.362,77	10.904.720,25	3.294.086,52	43.401.377,08	441.511,76	2.740.670,93	-	-

Collection Period		Loan in payment holidays				Assumption of Debt	
		Outstanding Balance of the Mortgage Loans				Outstanding Balance of the Mortgage Loans	
		Suspended Loans as of the beginning of Collection Period	Claims classified suspended, during Collection Period	Claims that ended the suspension Period	Suspended Loans as of the end of Collection Period	Assumption of Debt during the Collection Period	Cumulative assumption of Debt
14/03/2022	30/06/2022	-	3.031.705,21	120.963,31	2.776.764,30	16.332.498,87	16.332.498,87
30/06/2022	30/09/2022	2.776.764,30	1.375.598,79	1.752.110,68	2.376.066,29	5.256.513,57	21.589.012,44
30/09/2022	31/12/2022	2.376.066,29	1.224.636,15	2.979.847,03	593.184,71	3.557.124,42	25.146.136,86
31/12/2022	31/03/2023	593.184,71	1.658.865,55	275.206,95	1.969.733,69	2.634.253,47	27.780.390,33
31/03/2023	30/06/2023	1.969.733,69	1.433.717,20	293.250,25	3.106.072,40	7.205.754,31	34.986.144,64
30/06/2023	30/09/2023	3.106.072,40	18.199.404,14	1.469.842,37	4.374.864,90	6.651.297,35	41.637.441,99
30/09/2023	31/12/2023	4.374.864,90	45.547.809,73	3.535.490,82	2.090.979,37	1.824.992,42	43.462.434,41
31/12/2023	31/03/2024	2.090.979,37	1.648.176,53	515.073,36	3.213.141,55	3.598.556,36	47.060.990,77
31/03/2024	30/06/2024	3.213.141,55	10.507.999,81	1.746.000,63	11.456.866,06	4.031.925,16	51.092.915,93
30/06/2024	30/09/2024	11.456.866,06	2.548.923,75	719.093,38	12.960.762,13	4.719.820,14	55.812.736,07
30/09/2024	31/12/2024	12.960.762,13	10.047.224,57	4.073.559,75	10.172.409,31	735.579,75	735.579,75
31/12/2024	31/03/2025	10.172.409,31	5.123.625,49	3.469.161,43	10.090.035,09	9.560.223,69	10.295.803,44
31/03/2025	30/06/2025	10.090.035,09	3.564.553,20	8.320.320,91	5.326.744,95	9.304.185,46	19.599.988,90
30/06/2025	30/09/2025	5.326.744,95	7.200.331,42	934.346,84	9.757.777,48	5.934.661,92	25.534.650,82
30/09/2025	31/12/2025	9.757.777,48	2.741.639,53	3.342.573,17	8.961.400,59	3.624.040,55	29.158.691,37



9. Collateral Portfolio

Collection Period		Outstanding Portfolio as of the beginning of Collection Period				
		Outstanding amount Performing Loan	Outstanding amount of Arrears Loans	Outstanding amount of Delinquent	Outstanding amount of Defaulted Loans	Outstanding Portfolio as of the beginning of Collection Period
		(a)	(b)	(c)	(d)	(a)+(b)+(c)+(d)
14/03/2022	30/06/2022	2.433.243.209,88	9.772,00	-	-	2.433.252.981,88
30/06/2022	30/09/2022	2.129.566.695,83	9.395.976,06	-	129.968,08	2.139.092.639,97
30/09/2022	31/12/2022	1.943.618.581,32	12.277.728,51	130.055,15	1.433.749,74	1.957.460.114,72
31/12/2022	31/03/2023	1.755.045.660,50	16.737.935,03	846.142,31	1.591.599,05	1.774.221.336,89
31/03/2023	30/06/2023	1.610.336.276,91	23.084.816,45	819.670,30	1.940.859,88	1.636.181.623,54
30/06/2023	30/09/2023	1.493.198.444,84	10.395.458,63	3.934.260,28	2.320.784,58	1.509.848.948,33
30/09/2023	31/12/2023	1.380.545.142,45	16.140.743,52	5.567.311,85	2.844.530,92	1.405.097.728,74
31/12/2023	31/03/2024	1.269.429.282,98	21.607.534,59	6.619.576,34	4.656.553,73	1.302.312.947,64
31/03/2024	30/06/2024	1.183.928.736,77	25.083.851,60	7.005.751,34	5.710.701,07	1.221.729.040,78
30/06/2024	30/09/2024	1.098.779.273,07	17.363.656,66	7.320.600,82	6.208.842,11	1.129.672.372,66
30/09/2024	31/12/2024	1.027.947.061,28	17.907.069,85	7.194.946,59	6.425.729,75	1.059.474.807,47
31/12/2024	31/03/2025	3.896.311.225,17	10.073.309,39	-	-	3.906.384.534,56
31/03/2025	30/06/2025	3.490.694.778,26	10.181.981,19	-	-	3.500.876.759,45
30/06/2025	30/09/2025	3.156.575.462,25	4.007.263,60	1.091.661,50	168.337,34	3.161.842.724,69
30/09/2025	31/12/2025	2.887.167.112,80	10.868.240,89	2.130.889,09	707.102,23	2.900.873.345,01

Collection Period		Outstanding Portfolio as of the end of the Collection Period						
		Outstanding amount Performing Loan	Outstanding amount of Arrears Loans	Outstanding amount of Delinquent	Outstanding amount of Defaulted Loans	Outstanding amount of Transferred Loans	Outstanding amount of Repurchased Loans	Outstanding Portfolio as of the end of the Collection Period
		(a)	(b)	(c)	(d)	(e)	(f)	(a)+(b)+(c)+(d)
14/03/2022	30/06/2022	2.129.566.695,83	9.395.976,06	-	129.968,08	2.138.962.671,89	27.645,47	2.139.092.639,97
30/06/2022	30/09/2022	1.943.618.581,32	12.277.728,51	130.055,15	1.433.749,74	-	285.729,71	1.957.460.114,72
30/09/2022	31/12/2022	1.755.045.660,50	16.737.935,03	846.142,31	1.591.599,05	-	-	1.774.221.336,89
31/12/2022	31/03/2023	1.610.336.276,91	23.084.816,45	819.670,30	1.940.859,88	-	4.054.730,58	1.636.181.623,54
31/03/2023	30/06/2023	1.493.198.444,84	10.395.458,63	3.934.260,28	2.320.784,58	-	3.847.054,45	1.509.848.948,33
30/06/2023	30/09/2023	1.380.545.142,45	16.140.743,52	5.567.311,85	2.844.530,92	-	1.059.051,29	1.405.097.728,74
30/09/2023	31/12/2023	1.269.429.282,98	21.607.534,59	6.619.576,34	4.656.553,73	-	4.915.659,49	1.302.312.947,64
31/12/2023	31/03/2024	1.183.928.736,77	25.083.851,60	7.005.751,34	5.710.701,07	-	-	1.221.729.040,78
31/03/2024	30/06/2024	1.098.779.273,07	17.363.656,66	7.320.600,82	6.208.842,11	-	-	1.129.672.372,66
30/06/2024	30/09/2024	1.027.947.061,28	17.907.069,85	7.194.946,59	6.425.729,75	-	1.156.825,56	1.059.474.807,47
30/09/2024	31/12/2024	3.896.311.225,17	10.073.309,39	-	-	3.065.914.255,06	139.225.375,90	3.906.384.534,56
31/12/2024	31/03/2025	3.490.694.778,26	10.181.981,19	-	-	-	6.204.919,88	3.500.876.759,45
31/03/2025	30/06/2025	3.156.575.462,25	4.007.263,60	1.091.661,50	168.337,34	-	667.136,43	3.161.842.724,69
30/06/2025	30/09/2025	2.887.167.112,80	10.868.240,89	2.130.889,09	707.102,23	-	4.080.329,62	2.900.873.345,01
30/09/2025	31/12/2025	2.622.661.998,73	15.666.084,03	6.593.836,82	492.439,62	-	810.082,73	2.645.414.359,20



10. Trigger Events

Payment Date	Trigger Events				
	Non-payment	Breach of other obligations	Misrepresentation	Issuer Insolvency Event	Unlawfulness
25/07/2022	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/10/2022	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/01/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
26/04/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/07/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/10/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/01/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
26/04/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/07/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/10/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/02/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
28/04/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
25/07/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
28/10/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
26/01/2026	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred

