

2nd Securitisation of Performing Mortgage Loans purchased by

VELA MORTGAGES S.R.L.

Originator:



INVESTORS' REPORT

apr-21

€ 2,010,400,000 Series 2 Class A Residential Mortgage Backed Floating Rate Notes due October 2059 (Issue Price: 100%)
€ 64,150,000 Series 2 Class B Residential Mortgage Backed Floating Rate Notes due October 2059 (Issue Price: 100%)
€ 64,150,000 Series 2 Class C Residential Mortgage Backed Floating Rate Notes due October 2059 (Issue Price: 100%)



This report is freely available on our web site: www.securitisation-services.com



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

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

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

All historical data are available on the web site www.securitisation-services.com



1. Description of the Notes

Issuer: VELA MORTGAGES S.r.l.
Issue Date: 26 November 2009
Sole Lead Managers: BNP Paribas S.A., London branch
Sole Arranger: BANCA NAZIONALE DEL LAVORO S.p.A.
The Notes:

Series	Class A Notes	Class B Notes	Class C Notes
Original Balance	2.010.400.000	64.150.000	64.150.000
Currency	Euro	Euro	Euro
Legal Maturity Date	2059	2059	2059
Listing	Luxembourg Stock Exchange	Luxembourg Stock Exchange	Luxembourg Stock Exchange
ISIN code	IT0004550429	IT0004550593	IT0004550452
Common code	046888995	046889037	046889053
Clearing	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream
Principal Payments	Amortising	Amortising	Amortising
Indexation	Euribor 3 months	Euribor 3 months	Euribor 3 months
Spread	0,30%	0,50%	1,10%

Underlying assets for the Notes: PERFORMING RESIDENTIAL MORTGAGE LOANS

Originator, Servicer, Italian Operating Bank, Swap Calculation Agent:

BANCA NAZIONALE DEL LAVORO

Payment Dates:

the 27th day of January, April, July and October in each year or, if such day is not a business day, the immediately following business day

Variable Return Payment Date

means the Payment Dates falling in April and October in each year.

Interest Period:

each period from (and including) a Payment Date to (but excluding) the next following Payment Date

Interest calculation:

Actual/360

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.)*

Main Operating Bank:

BNP PARIBAS SA, London Branch

Principal Paying Agent:

BNP PARIBAS Securities Services, Milan Branch

Representative of the Noteholders:

BANCA FININT S.p.A (former Securitisation Services S.p.A.)*

Swap Guarantor

BNP Paribas

Bank Account

BNP Paribas (London Branch)

Bank Account

BNP Paribas Securities Services (Milan Branch)

Bank Account

Banca Nazionale del Lavoro SpA

Originator

Banca Nazionale del Lavoro SpA

Seller

Banca Nazionale del Lavoro SpA

Servicer

Banca Nazionale del Lavoro SpA

Swap Counterparty

Banca Nazionale del Lavoro SpA

* 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. The Notes

Interest Period			Payment Date	NOTES	Before Payments		Amounts accrued				Payments		After Payments		
FROM	TO		Outstanding Principal		Unpaid Interest	Principal Due	Accrual Interest Rate	Accrual Period (days)	Accrued Interest	Interest Payments	Principal Payments	Outstanding Principal	Unpaid Interest	Pool Factor	
27-gen-21	26-apr-21	27-apr-21		Class A Notes	-	-	-	-0,243%	90	-	-	-	-	-	
				Class B Notes	40.512.200,45	-	40.512.200,45	-0,043%	90	-	-	40.512.200,45	-	-	
				Class C Notes	64.150.000,00	-	64.150.000,00	0,557%	90	89.328,88	89.328,88	64.150.000,00	-	-	
27-ott-20	26-gen-21	27-gen-21		Class A Notes	-	-	-	-0,212%	92	-	-	-	-	-	
				Class B Notes	49.251.675,70	-	8.739.475,25	-0,012%	92	-	-	8.739.475	40.512.200,45	-	0,63152300
				Class C Notes	64.150.000,00	-	-	0,588%	92	96.396,07	96.396,07	-	64.150.000,00	-	1,00000000
27-lug-20	26-ott-20	27-ott-20		Class A Notes	-	-	-	-0,153%	92	-	-	-	-	-	
				Class B Notes	58.865.528,28	-	9.613.852,58	0,047%	92	7.070,40	7.070,40	9.613.853	49.251.675,70	-	0,76775800
				Class C Notes	64.150.000,00	-	-	0,647%	92	106.068,46	106.068,46	-	64.150.000,00	-	1,00000000



3. Collections

	Collection Period	1st preceding Collection Period	2nd preceding Collection Period
	05/01/2021 - 09/04/2021	02/10/2020 - 05/01/2021	02/07/2020 - 02/10/2020
<i>Amounts in Euro</i>			
PERFORMING LOANS			
1. Principal Collected	2.770.179,11	3.180.307,91	2.781.064,34
2. Interest Collected	994.883,91	1.113.751,58	1.120.671,92
3. Default Interest	3.638,81	3.759,90	1.367,38
4. Interests from prepaid Loans	3.930,75	22.118,40	15.569,87
5. Principal from prepaid Loans	2.059.989,07	1.670.312,36	1.793.361,76
6. Prepayment Penalty	711,95	940,54	1.205,25
7. Other	43.361,94	60.479,10	31.172,80
Total Performing	5.876.695,54	6.051.669,79	5.744.413,32
DELINQUENT LOANS			
1. Principal Collected (Recovery of Delinquent loans)	567.110,66	787.778,03	1.062.167,74
2. Interest Collected	19.294,21	21.786,83	35.607,16
3. Default Interest	1.223,89	2.158,33	2.621,29
4. Other	577,64	487,59	1.178,40
Total Delinquent	588.206,40	812.210,78	1.101.574,59
DEFAULTED LOANS			
1. Principal Collected	249.637,83	305.346,82	527.912,78
2. Interest Collected	87.166,45	153.446,93	213.316,03
3. Default Interest	112.105,16	203.993,99	154.264,82
4. Other	35.400,86	59.087,65	61.207,53
Total Collection Default	484.310,30	721.875,39	956.701,16
REPURCHASED LOANS			
1. Principal Collected	3.139.590,02	8.118.630,42	3.410.841,06
2. Interest Collected	117.495,20	2.482.851,25	23.352,43
3. Default Interest	0,00	0,00	0,00
4. Other	78.986,49	1.598.208,96	7.391,55
Total Repurchased Loans	3.336.071,71	12.199.690,63	3.441.585,04
OFF SETTINGS	-538.941,63	-4.302.245,50	-148.418,07
Total Available Collections	9.262.032,02	14.761.325,70	10.139.154,88



4. Issuer Available Funds

Interest Available Funds

	Last Quarter <i>Interest Period:</i> 27/01/2021 - 26/04/2021 <i>Quarterly Collection Period:</i> 05/01/2021 - 09/04/2021	1st preceding Quarter <i>Interest Period:</i> 27/10/2020 - 26/01/2021 <i>Quarterly Collection Period:</i> 02/10/2020 - 05/01/2021	2nd preceding Quarter <i>Interest Period:</i> 27/07/2020 - 26/10/2020 <i>Quarterly Collection Period:</i> 02/07/2020 - 02/10/2020
<i>Amounts in Euro</i>			
1. All interest amounts collected by the Servicer, less the Initial Expenses and the Initial Accrued Interest	1.217.579,02	5.234.070,23	1.203.087,82
1.1 Variable Return on the Class D Notes retained on the previous Payment Date	4.913.877,08	0,00	743.620,79
2. Recoveries	567.110,66	787.778,03	1.062.167,74
3. All amounts of net interest accrued and available on the Issuer's Accounts held with Account Banks	-25.010,96	-40.416,12	-119.784,70
4. All other items and payments received by the Issuer which do not qualify as Principal Receipts	122,81	0,00	0,00
5. Cash Reserve Available Amount (if any)	0,00	0,00	0,00
6. Amount received pursuant to the Interest Rate Swap	0,00	0,00	0,00
7. Any amount allocated on such Payment Date under items Second and Fourteenth of the Principal Priority of Payments	34.407.311,26	2,19	2,12
Interest Available Funds	41.080.989,87	5.981.434,33	2.889.093,77

Principal Available Funds

	Last Quarter <i>Interest Period:</i> 27/01/2021 - 26/04/2021 <i>Quarterly Collection Period:</i> 05/01/2021 - 09/04/2021	1st preceding Quarter <i>Interest Period:</i> 27/10/2020 - 26/01/2021 <i>Quarterly Collection Period:</i> 02/10/2020 - 05/01/2021	2nd preceding Quarter <i>Interest Period:</i> 27/07/2020 - 26/10/2020 <i>Quarterly Collection Period:</i> 02/07/2020 - 02/10/2020
<i>Amounts in Euro</i>			
1. All principal amounts collected by the Servicer, plus the Initial Expenses and the Initial Accrued Interest	7.477.342,34	8.739.477,44	7.873.899,32
2. All principal amounts received by the Issuer from the Originator pursuant to the Receivables Purchase Agreement	0,00	0,00	0,00
3. Interest Available Funds to be credited to the Principal Deficiency Ledger on such Payment Date	0,00	0,00	1.739.955,38
4. All the proceeds deriving from the sale, if any, of the Portfolio	132.073.553,45	0,00	0,00
5. Any other amounts received by the Issuer from any party of the Transaction Documents during the Quarterly Collection Period	0,00	0,00	0,00
6. Potential Capital Funds (following the expiry of the eighteen months following the Issue Date)	0,00	0,00	0,00
7. Amounts under items paragraph (b), <i>Sixth</i> paragraph (b), and <i>Tenth</i> of the Interest Priority of Payments on such Payment Date	0,00	0,00	0,00
8. Any amount allocated on such Payment Date under item Seventh of the Interest Priority of Payments	0,00	0,00	0,00
9. Any amount set aside on the Payments Account on the immediately preceding Payment Date under item <i>Eleventh</i> of the Principal Priority of Payments	0,00	0,00	0,00
10. After full redemption of the Rated Notes or delivery of a Trigger Notice, any amount standing to the credit of the Cash Reserve Acct and of the Expenses Acct	26.683.207,92	0,00	0,00
Principal Available Funds	166.234.103,71	8.739.477,44	9.613.854,70

Cash Reserve Excess Amount

	Last Quarter <i>Interest Period:</i> 26/11/2009 - 26/01/2010 <i>Quarterly Collection Period:</i> 09/11/2009 - 05/01/2010	1st preceding Quarter <i>Interest Period:</i> 27/10/2020 - 26/01/2021 <i>Quarterly Collection Period:</i> 02/10/2020 - 05/01/2021	2nd preceding Quarter <i>Interest Period:</i> 27/07/2020 - 26/10/2020 <i>Quarterly Collection Period:</i> 02/07/2020 - 02/10/2020
Cash Reserve Excess Amount	26.683.207,92	0,00	0,00



5. Priority of Payments

Interest Priority of Payments prior to the delivery of a Trigger Notice

Amounts in Euro

	Last Quarter Payment Date: 27-apr-21	1st preceding Quarter Payment Date: 27-gen-21	2nd preceding Quarter Payment Date: 27-ott-20
Interest Available Funds	41.080.989,87	5.981.434,33	2.889.093,77
1. Fees and Expenses	549.451,97	206.684,86	247.714,31
2. Amount due to the Swap Counterparty pursuant to the Interest Rate Swap	709.421,23	764.476,32	775.720,87
3. Interest on Class A Notes	0,00	0,00	0,00
4. Interest on Class B Notes	0,00	0,00	7.070,40
5. Interest on Class C Notes	89.328,88	96.396,07	106.068,46
6. Any amount to transfer to the Principal Available Funds paid on the preceding Payment Date under item First of the Principal Priority of Payments	0,00	0,00	0,00
7. Allocation to Principal Available Funds as Principal Deficiency	0,00	0,00	1.739.955,38
8. Payment to Cash Reserve Account up to the Required Cash Reserve Amount	0,00	0,00	0,00
9. If a Class D Trigger Event has occurred, application of the residual Interest Available Funds to the Principal Available Funds	0,00	0,00	0,00
10. Any amount due and payable to the Sole Lead Manager and any hedging termination payment due and payable to the Swap Counterparty	0,00	0,00	0,00
11. Variable Return on the Class D Notes (payable at the Payment Date of April and October according to the definition of Variable Return Payment Date)	39.732.787,79	4.913.877,08	12.564,35

Principal Priority of Payments prior to the delivery of a Trigger Notice

Amounts in Euro

	Last Quarter Payment Date: 27-apr-21	1st preceding Quarter Payment Date: 27-gen-21	2nd preceding Quarter Payment Date: 27-ott-20
Principal Available Funds	166.234.103,71	8.739.477,44	9.613.854,70
1. Any amount payable under items <i>First</i> to <i>Sixth</i> (inclusive) according to the Interest Priority of Payments to the extent that the IAFs are not sufficient	0,00	0,00	0,00
2. Principal due and payable on the Class A Notes	0,00	0,00	0,00
3. Unless already paid under item <i>Fifth</i> of the Interest Priority of Payment, to pay <i>pari passu</i> and <i>pro rata</i> , Interest due and payable on the Class B Notes	0,00	0,00	0,00
4. <i>Pari passu</i> and <i>pro rata</i> principal on the Class B Notes provided that the Class A has been repaid in full	40.512.200,45	8.739.475,25	9.613.852,58
5. Unless already paid under item <i>Sixth</i> of the Interest Priority of Payment <i>pari passu</i> and <i>pro rata</i> interest due and payable on the Class C Notes	0,00	0,00	0,00
6. <i>Pari passu</i> and <i>pro rata</i> principal on the Class C Notes provided that the Class A and the Class B Notes have been repaid in full	64.150.000,00	0,00	0,00
7. Any Adjustment Purchase Price payable to the Originator pursuant to the clause 4.3 of the Receivables Purchase Agreement	0,00	0,00	0,00
8. Unless already paid under the Interest Priority of Payments, to pay all amounts due and payable under items <i>Eleventh</i> of the Interest Priority of Payment	0,00	0,00	0,00
9. Any amount due and payable to the Originator under the Transaction Document, to the extent not already paid or payable under other items of this Priority of Payments	0,00	0,00	0,00
10. <i>Pari passu</i> and <i>pro rata</i> all amounts outstanding in respect of principal on the Class D Notes (Considering also the Cash Reserve Excess Amount available on this Payment Date)	27.164.592,00	0,00	0,00
11. If a Class B Trigger Event, Class C Trigger Event or a Class D Trigger Event has occurred: rounding adjustments requested by Monte Titoli	0,00	0,00	0,00
12. Any remaining amount to transfer to the Interest Available Funds after all the other payments under this Principal Priority of Payments	34.407.311,26	2,19	2,12



6. Portfolio Performance

Annual Defaults Level

Outstanding Principal Amount of all mortgages loans classified as defaults during the current collection period	Outstanding Principal Amount of all mortgages loans classified as defaults during the previous collection period	Outstanding Principal Amount of all mortgages loans classified as defaults during the two previous collection periods	Outstanding Principal Amount of all mortgages loans classified as defaults during the three previous collection periods	Outstanding Principal Amount of all mortgages loans classified as defaults during the four collection period ending on such collection date	Average of the Collateral Portfolio Outstanding Principal as at the beginning of each of such four collection periods	ANNUAL DEFAULTS LEVEL %	Threshold %	If (7)>(8) Class D Trigger Event
(1)	(2)	(3)	(4)	(5) = (1)+(2)+(3)+(4)	(6)	(7) = (5) / (6)	(8)	
268.236,21	166.404,94	1.462.382,37	233.741,01	2.130.764,53	121.448.663,85	1,75%	2,70	NO

Delinquency Level

Outstanding Principal Amount of all delinquent mortgages for the current collection period	Outstanding Principal at the collection date	DELINQUENCY LEVEL %	Threshold %	If (3)>(4) Class D Trigger Event
(1)	(2)	(3) = (1) / (2)	(4)	
2.562.060,87	165.890.510,25	1,54%	8,00%	NO

>90 days DELINQUENCY LEVEL

Outstanding Principal Due of the Receivables in respect of which there are Instalments due and unpaid for more than 90 days and not classified yet as Defaulted Receivables since the Valuation Date	Outstanding Principal at the collection date	>90 days DELINQUENCY LEVEL %
(1)	(2)	(3) = (1) / (2)
1.571.288,43	99.569.183,56	1,58%

Repurchase Ratios

Outstanding Principal Amount of all mortgages loans repurchased during the first quarter	Outstanding Principal Amount of all mortgages loans repurchased during the second quarter	Outstanding Principal Amount of all mortgages loans repurchased during the third quarter	Outstanding Principal Amount of all mortgages loans repurchased during the fourth quarter	Outstanding Principal Amount of all mortgages loans repurchased during the year	Outstanding Principal at the beginning of the year or, for the first year, Outstanding Principal as at the Valuation Date	REPURCHASE RATIO %
(1)	(2)	(3)	(4)	(5) = (1)+(2)+(3)+(4)	(6)	(7) = (5) / (6)
3.139.590,02	-	-	-	3.139.590,02	174.083.989,16	1,80%

Cumulative Default Ratio

Outstanding Principal Due of the Receivables which have been classified as Defaulted Receivables since the Valuation Date	Collateral Portfolio as at the Valuation Date	CUMULATIVE DEFULT RATIO %
(1)	(2)	(3) = (1) / (2)
130.222.477,21	2.135.215.785,30	6,10%

PDL Calculations and Unpaid Principal Deficiency

- (a1) Amount recorded, as a debit, on Principal Deficiency Ledger
- (a2) Amount allocated, as a credit, to Principal Available Funds as Principal Deficiency Ledger
- (b) Initial Principal Amount of the Mortgage Loans

Euro
0,00
0,00
2.135.339.335,31

(c) Unpaid Principal Deficiency as at the Interest Payment Date

Unpaid Principal Deficiency	Threshold %	If (1)>(3) Class D Trigger Event
(1): ((a1)-(a2))/(b)	(3)	
0,00%	2,00%	NO

(c) Unpaid Principal Deficiency as at the Interest Payment Date

Unpaid Principal Deficiency	Threshold %	If (1)>(3) Class C Trigger Event
(1): ((a1)-(a2))/(b)	(4)	
0,00%	7,50%	NO

(c) Unpaid Principal Deficiency as at the Interest Payment Date

Unpaid Principal Deficiency	Threshold %	If (1)>(3) Class B Trigger Event
(1): ((a1)-(a2))/(b)	(4)	
0,00%	14,00%	NO



7. Portfolio Performance

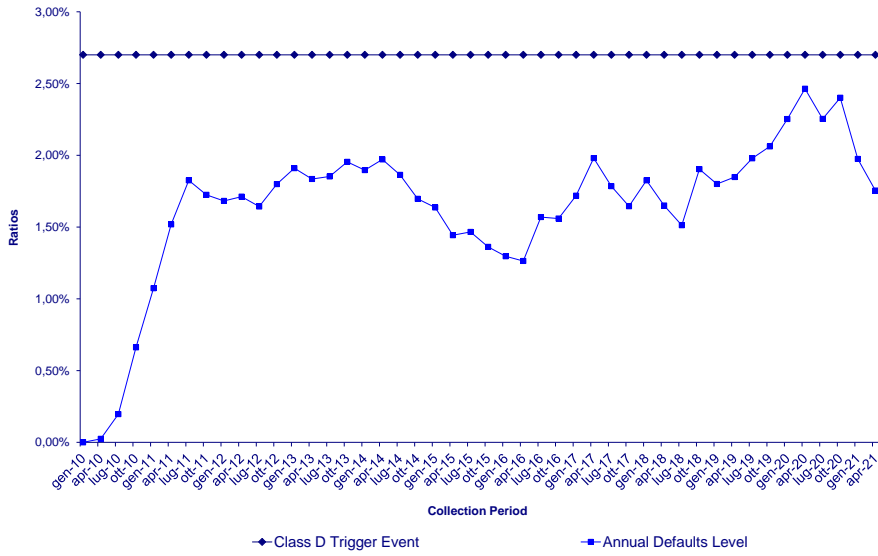
Percentage

Collection Period		Annual Defaults Level %	Delinquency Level %	Unpaid Principal Deficiency %
From	To			
09-nov-09	05-gen-10	0,00%	0,60%	0,00%
05-gen-10	06-apr-10	0,02%	1,94%	0,00%
07-apr-10	02-lug-10	0,20%	1,94%	0,00%
03-lug-10	04-ott-10	0,66%	2,33%	0,00%
05-ott-10	04-gen-11	1,07%	2,15%	0,00%
05-gen-11	04-apr-11	1,52%	2,74%	0,00%
05-apr-11	04-lug-11	1,83%	2,31%	0,00%
05-lug-11	04-ott-11	1,72%	2,82%	0,00%
05-ott-11	03-gen-12	1,68%	2,16%	0,00%
04-gen-12	03-apr-12	1,71%	2,95%	0,00%
04-apr-12	03-lug-12	1,64%	2,69%	0,00%
04-lug-12	02-ott-12	1,80%	2,97%	0,00%
03-ott-12	03-gen-13	1,91%	2,34%	0,00%
04-gen-13	03-apr-13	1,83%	2,82%	0,00%
04-apr-13	02-lug-13	1,85%	2,94%	0,00%
03-lug-13	02-ott-13	1,95%	3,24%	0,00%
03-ott-13	03-gen-14	1,90%	2,46%	0,00%
04-gen-14	02-apr-14	1,97%	3,07%	0,00%
03-apr-14	02-lug-14	1,86%	2,99%	0,00%
03-lug-14	02-ott-14	1,70%	2,70%	0,00%
03-ott-14	05-gen-15	1,64%	2,01%	0,00%
06-gen-15	02-apr-15	1,44%	2,59%	0,00%
03-apr-15	02-lug-15	1,47%	2,28%	0,00%
03-lug-15	02-ott-15	1,36%	2,71%	0,00%
03-ott-15	05-gen-16	1,30%	2,05%	0,00%
06-gen-16	04-apr-16	1,26%	2,81%	0,00%
05-apr-16	04-lug-16	1,57%	2,44%	0,00%
05-lug-16	04-ott-16	1,56%	2,78%	0,00%
05-ott-16	03-gen-17	1,72%	2,14%	0,00%
04-gen-17	04-apr-17	1,98%	2,90%	0,00%
05-apr-17	04-lug-17	1,78%	2,41%	0,00%
05-lug-17	03-ott-17	1,64%	2,91%	0,00%
04-ott-17	03-gen-18	1,83%	2,13%	0,00%
04-gen-18	04-apr-18	1,65%	2,87%	0,00%
05-apr-18	03-lug-18	1,51%	2,69%	0,00%
04-lug-18	02-ott-18	1,90%	2,49%	0,00%
03-ott-18	03-gen-19	1,80%	1,99%	0,00%
04-gen-19	02-apr-19	1,85%	2,72%	0,00%
03-apr-19	02-lug-19	1,98%	2,55%	0,00%
03-lug-19	02-ott-19	2,06%	2,38%	0,00%
03-ott-19	03-gen-20	2,25%	1,92%	0,00%
04-gen-20	02-apr-20	2,46%	2,99%	0,00%
03-apr-20	02-lug-20	2,25%	3,43%	0,00%
03-lug-20	02-ott-20	2,40%	2,50%	0,00%
03-ott-20	05-gen-21	1,97%	1,38%	0,00%
06-gen-21	09-apr-21	1,75%	1,54%	0,00%

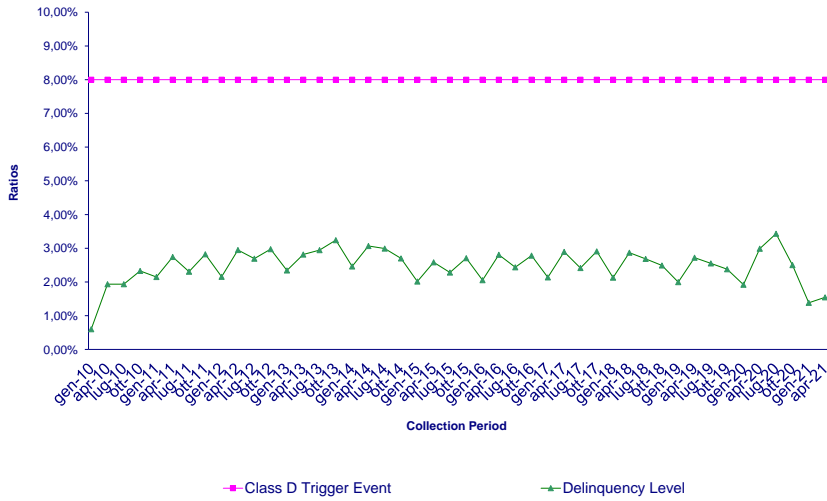


8. Graphs of the Portfolio Performance

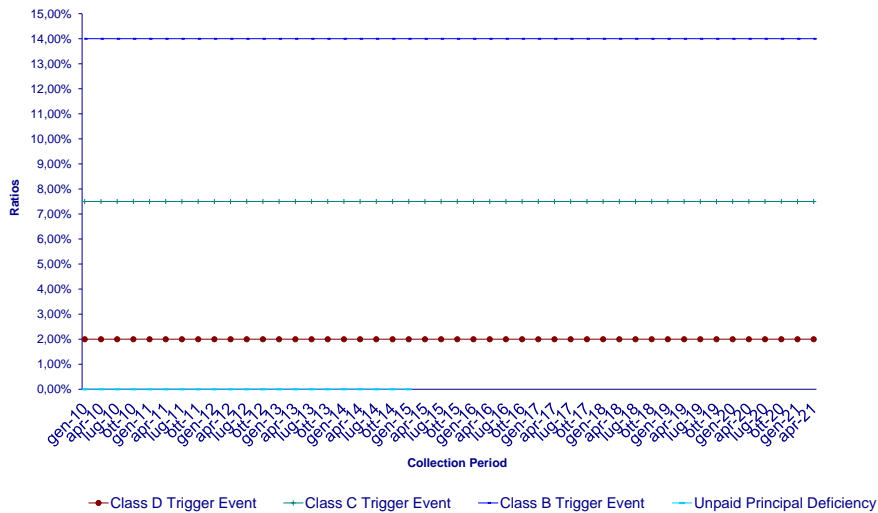
Annual Defaults Level



Delinquency Level



Unpaid Principal Deficiency



9. The Portfolio

Euro

Collection Period		PERFORMING LOANS						DELINQUENT LOANS						DEFAULTED LOANS					
From	To	Outstanding Principal	Unpaid Principal Instalment	Unpaid Interest Instalment	Other unpaid amounts	Total Outstanding Balance Unpaid	Nr. Of Loans	Outstanding Principal	Unpaid Principal Instalment	Unpaid Interest Instalment	Other unpaid amounts	Total Outstanding Balance Unpaid	Nr. Of Loans	Outstanding Principal	Unpaid Principal Instalment	Unpaid Interest Instalment	Other unpaid amounts	Total Outstanding Balance Unpaid	Nr. Of Loans
09-nov-09	05-gen-10	2.064.341.672,53	1.086.725,38	664.110,99	6.458,39	1.757.294,76	18.621	12.414.029,43	78.248,46	91.185,31	555,68	169.989,45	99	0,00	0,00	0,00	0,00	0,00	0
05-gen-10	06-apr-10	1.956.954.618,35	139.734,99	257.502,51	1.217,85	398.455,35	17.881	38.108.917,13	533.475,89	369.719,14	2.221,22	905.416,25	358	489.095,60	14.749,37	10.815,10	115,61	25.680,08	5
07-apr-10	02-lug-10	1.869.287.038,40	1.106.166,99	662.640,55	6.074,34	1.774.881,88	17.339	36.527.357,10	465.817,90	464.580,02	2.329,14	932.727,06	308	3.992.008,66	66.934,34	120.208,33	619,01	187.761,68	34
03-lug-10	04-ott-10	1.786.144.397,76	212.000,26	336.692,84	1.870,43	550.563,53	16.751	42.396.311,43	514.902,89	485.565,58	2.162,84	1.002.631,31	401	12.820.463,45	319.635,75	392.810,22	2.064,05	714.510,02	105
05-ott-10	04-gen-11	1.494.221.925,03	933.300,72	561.420,96	5.112,75	1.499.834,43	14.207	32.870.716,57	390.110,47	420.003,02	1.755,35	811.868,84	291	19.024.437,03	533.452,15	735.992,58	3.299,68	1.272.744,41	157
05-gen-11	04-apr-11	1.270.935.724,77	177.089,81	276.388,23	1.296,39	454.774,43	12.338	36.095.210,92	397.717,24	384.674,28	1.702,51	784.094,03	331	22.044.770,42	614.722,73	890.950,34	3.507,63	1.509.180,70	179
05-apr-11	04-lug-11	1.207.276.747,40	784.588,67	571.184,91	4.907,13	1.360.680,71	11.905	28.823.900,35	323.500,92	330.977,49	1.535,26	656.013,67	262	26.423.807,70	854.560,93	1.257.097,74	4.833,49	2.116.492,16	212
05-lug-11	04-ott-11	1.157.428.917,84	196.767,42	314.773,94	1.569,92	513.111,28	11.525	34.161.030,60	350.653,92	379.857,60	1.496,02	732.007,54	317	29.824.802,94	1.058.252,05	1.537.195,95	6.123,95	2.601.571,95	262
05-ott-11	03-gen-12	1.123.621.719,94	652.321,70	528.046,81	4.128,44	1.184.496,95	11.345	25.231.182,12	267.518,84	321.533,92	1.241,11	590.293,87	225	31.709.099,30	1.274.675,92	1.879.239,14	7.896,97	3.161.812,03	278
04-gen-12	03-apr-12	1.084.209.208,77	194.284,31	296.500,74	1.445,81	492.230,86	11.071	33.684.272,83	365.434,50	373.648,04	1.450,74	740.533,28	308	35.289.070,17	1.444.573,81	2.228.496,79	8.776,07	3.681.846,67	307
04-apr-12	03-lug-12	1.050.754.082,18	663.030,06	448.413,35	3.029,04	1.114.472,45	10.883	29.923.300,44	351.071,44	352.891,94	1.627,60	705.590,98	267	40.297.837,97	1.833.033,82	2.740.489,81	11.380,09	4.584.903,72	350
04-lug-12	02-ott-12	1.017.082.372,17	325.178,43	491.181,19	2.283,65	818.643,27	10.631	32.241.220,16	387.743,04	359.218,44	1.442,00	748.403,48	310	45.035.133,56	2.171.989,23	3.228.132,68	13.612,42	5.413.734,33	398
03-ott-12	03-gen-13	988.597.810,72	598.641,59	331.052,87	2.401,17	932.095,63	10.485	24.625.385,19	332.095,76	287.127,01	1.409,67	620.632,44	231	48.143.101,52	2.601.426,41	3.773.412,12	16.554,49	6.391.393,02	424
04-gen-13	03-apr-13	947.134.816,14	205.926,44	203.478,70	740,92	110.146,06	10.169	28.655.811,04	380.342,30	286.217,62	1.187,04	667.746,96	283	52.074.299,42	2.994.508,46	4.310.012,85	18.994,58	7.323.515,89	473
04-apr-13	02-lug-13	913.507.465,91	730.679,37	321.885,60	2.429,45	1.054.994,42	9.960	29.059.602,17	397.682,55	337.358,90	1.508,73	736.550,18	276	53.255.863,99	3.481.494,20	4.819.426,07	24.115,97	8.325.036,24	484
03-lug-13	02-ott-13	879.849.649,61	207.027,46	187.154,82	660,78	394.843,06	9.713	31.156.957,59	418.227,68	321.699,49	1.277,53	741.204,70	306	58.490.584,88	3.897.516,61	5.400.107,81	29.335,48	9.326.959,90	540
03-ott-13	03-gen-14	855.159.709,04	559.818,37	238.801,79	1.968,26	800.584,42	9.596	22.839.188,86	352.621,76	239.672,58	1.103,91	593.398,25	209	58.665.781,02	4.286.343,41	5.826.946,31	36.046,77	10.149.336,49	546
04-gen-14	02-apr-14	818.268.494,68	185.328,90	156.292,47	573,30	342.194,67	9.298	27.639.096,49	363.834,60	261.351,93	1.069,85	626.256,38	268	61.549.669,44	4.730.916,78	6.419.148,44	42.657,92	11.192.723,14	581
03-apr-14	02-lug-14	787.900.539,86	527.727,23	203.420,06	1.707,26	732.854,55	9.086	26.056.435,62	358.764,67	295.080,51	1.385,14	656.030,52	254	62.247.204,52	5.289.054,99	7.067.220,27	51.783,15	12.408.058,41	585
03-lug-14	02-ott-14	764.869.722,98	184.073,55	146.943,67	579,49	331.596,71	8.919	22.887.282,68	315.710,34	229.307,12	810,87	545.828,33	230	65.074.163,81	5.715.783,23	7.700.332,33	61.027,42	13.477.142,98	624
03-ott-14	05-gen-15	739.799.178,96	484.704,94	189.758,64	1.497,18	675.960,76	8.755	16.372.549,86	287.694,16	180.820,72	896,25	469.411,13	172	64.313.014,41	6.049.367,27	8.256.641,44	70.021,08	14.376.029,79	633
06-gen-15	02-apr-15	695.436.499,85	186.860,86	149.263,61	721,86	336.846,33	8.389	20.093.522,32	299.478,32	198.311,10	790,68	498.580,10	214	66.036.329,00	6.554.659,47	8.896.940,78	79.784,76	15.531.385,01	665
03-apr-15	02-lug-15	633.211.055,48	495.750,96	205.785,28	1.820,77	703.357,01	7.888	16.216.308,55	266.783,00	180.259,59	1.085,46	441.472,09	172	65.594.666,52	7.221.382,97	9.503.828,71	91.050,82	16.816.262,50	663
03-lug-15	02-ott-15	568.197.253,76	159.031,95	134.759,20	629,61	294.420,76	7.301	17.649.348,92	284.158,96	156.283,71	1.029,42	414.472,09	183	68.019.620,50	7.685.337,49	10.121.761,57	101.942,97	17.909.042,03	699
03-ott-15	05-gen-16	524.247.262,58	417.416,69	159.218,38	1.664,54	578.299,61	6.914	12.308.030,58	270.133,16	133.764,41	857,86	404.755,43	134	66.665.975,69	8.386.308,33	10.600.694,82	113.911,10	19.100.914,25	696
06-gen-16	04-apr-16	450.869.760,46	147.196,63	114.627,92	502,77	262.327,32	6.226	14.990.647,16	270.926,71	160.306,13	776,35	432.009,19	176	67.928.168,44	8.908.041,06	11.111.557,58	123.215,84	20.142.814,48	717
05-apr-16	04-lug-16	402.181.598,79	439.227,74	164.874,37	1.759,62	605.861,73	5.792	11.752.414,40	234.060,52	124.893,15	809,99	359.763,66	145	68.108.085,95	9.434.096,25	11.512.082,32	132.923,25	21.079.101,82	721
05-lug-16	04-ott-16	363.835.468,32	139.554,32	102.726,51	737,95	243.018,78	5.409	12.430.206,28	224.622,38	125.743,45	850,29	351.216,12	140	67.936.626,26	9.880.494,18	12.042.567,76	144.159,33	22.067.221,27	745
05-ott-16	03-gen-17	331.832.677,43	406.109,26	121.922,02	1.559,82	529.591,10	5.082	8.779.448,64	157.220,59	107.821,01	810,91	265.852,51	100	66.517.182,38	10.488.870,28	12.485.512,81	155.991,24	23.130.374,33	745
04-gen-17	04-apr-17	301.001.803,43	120.297,69	83.408,64	592,92	204.300,25	4.736	11.086.235,71	208.899,74	110.918,17	893,54	320.711,45	142	66.826.996,82	10.809.478,52	12.758.795,93	162.732,53	23.731.006,98	754
05-apr-17	04-lug-17	279.115.559,52	385.621,55	100.716,07	1.539,12	487.876,74	4.534	8.685.665,70	135.798,19	104.481,55	617,02	240.896,76	100	65.856.985,84	11.357.611,49	13.190.186,59	173.874,85	24.721.672,93	756
05-lug-17	03-ott-17	257.970.138,13	131.609,35	77.648,82	729,83	209.989,00	4.303	9.846.513,90	191.856,24	107.369,10	683,43	299.908,77	128	65.224.451,12	11.611.086,10	13.499.732,32	180.162,44	25.290.980,86	755
04-ott-17	03-gen-18	239.187.339,32	347.525,25	102.857,15	1.780,71	452.163,11	4.117	6.725.747,68	171.232,94	64.088,07	903,40	236.224,41	88	65.043.059,53	12.206.546,36	13.869.613,46	188.581,71	26.264.741,53	764
04-gen-18	04-apr-18	221.288.856,20	116.547,77	75.141,39	601,50	192.290,66	3.864	8.648.316,53	173.409,80	79.654,16	950,83	254.014,79	118	64.586.375,50	12.493.338,47	14.205.991,57	192.989,62	26.892.319,66	767
05-apr-18	03-lug-18	206.595.182,22	298.172,22	82.193,91	1.552,37	381.918,50	3.635	7.645.036,41	180.004,97	86.596,39	1.468,19	268.069,55	95	63.250.501,99	13.267.586,94	14.732.519,56	207.618,67	28.207.725,17	763
04-lug-18	02-ott-18	194.879.196,34	104.507,38	56.813,64	442,91	161.763,93	3.401	6.804.832,20	141.089,58	71.310,09	622,77	213.022,44	96	63.302.695,69	13.694.731,70	15.145.559,13	217.878,86	29.058.169,69	775
03-ott-18	03-gen-19	183.660.398,87	264.623,61	62.931,79	1.091,97	328.647,37	3.223	5.187.326,99	114.847,09	62.926,31	513,81	178.287,21	70	62.367.843,07	14.188.271,12	15.315.861,90	222.861,23	29.726.994,25	775
04-gen-19	02-apr-19	172.472.493,86	88.699,52	48.091,14	435,28	137.225,94	3.040	6.836.774,75	146.374,04	71.794,82	636,58	218.805,44	99	62.336.964,48	14.608.864,67	15.711.040,03	232.564,40	30.552.469,10	783
03-apr-19	02-lug-19	162.785.076,22	257.075,77	57.519,62	1.062,07	135.657,46	2.884	6.147.866,37	13										

10. Collateral Portfolio

Euro

Collection Period		Collateral Portfolio			Other Receivables		
From	To	Outstanding Principal of all Mortgage Loans that are not classified as Defaulted Mortgage Loans	Unpaid Principal Instalment of all Mortgage Loans that are not classified as Delinquent or Defaulted Mortgage Loans	Total Collateral Portfolio	Unpaid Principal Instalment of all Mortgage Loans that are classified as Delinquent or Defaulted Mortgage Loans	Unpaid Interest Instalment of all Mortgage Loans	Other Unpaid Amounts
09-nov-09	05-gen-10	2.076.755.701,96	1.086.725,38	2.077.842.427,34	78.248,46	755.296,30	7.014,07
05-gen-10	06-apr-10	1.995.063.535,48	139.734,99	1.995.203.270,47	548.225,26	638.036,75	3.554,68
07-apr-10	02-lug-10	1.905.814.395,50	1.106.166,99	1.906.920.562,49	532.752,24	1.247.428,90	9.022,49
03-lug-10	04-ott-10	1.828.540.709,19	212.000,26	1.828.752.709,45	834.538,64	1.215.068,64	6.097,32
05-ott-10	04-gen-11	1.527.092.641,60	933.300,72	1.528.025.942,32	923.562,62	1.717.416,56	10.167,78
05-gen-11	04-apr-11	1.307.030.935,69	177.089,81	1.307.208.025,50	1.012.439,97	1.552.012,85	6.506,53
05-apr-11	04-lug-11	1.236.100.647,75	784.588,67	1.236.885.236,42	1.178.061,85	2.159.260,14	11.275,88
05-lug-11	04-ott-11	1.191.589.948,44	196.767,42	1.191.786.715,86	1.408.905,97	2.231.827,49	9.189,89
05-ott-11	03-gen-12	1.148.852.902,06	652.321,70	1.149.505.223,76	1.542.194,76	2.728.819,87	13.266,52
04-gen-12	03-apr-12	1.117.893.481,60	194.284,31	1.118.087.765,91	1.810.008,31	2.898.645,57	11.672,62
04-apr-12	03-lug-12	1.080.677.382,62	663.030,06	1.081.340.412,68	2.184.105,26	3.541.795,10	16.036,73
04-lug-12	02-ott-12	1.049.323.592,33	325.178,43	1.049.648.770,76	2.559.732,27	4.078.532,31	17.338,07
03-ott-12	03-gen-13	1.013.223.195,91	598.641,59	1.013.821.837,50	2.933.522,17	4.391.592,00	20.365,33
04-gen-13	03-apr-13	975.790.627,18	205.926,44	975.996.553,62	3.374.850,76	4.799.709,17	20.922,54
04-apr-13	02-lug-13	942.567.068,08	730.679,37	943.297.747,45	3.879.176,75	5.478.670,57	28.054,15
03-lug-13	02-ott-13	911.006.607,20	207.027,46	911.213.634,66	4.315.744,29	5.908.962,12	31.273,79
03-ott-13	03-gen-14	877.998.897,90	559.816,37	878.558.714,27	4.638.965,17	6.305.420,68	39.116,94
04-gen-14	02-apr-14	845.907.591,17	185.328,90	846.092.920,07	5.094.751,38	6.836.792,84	44.301,07
03-apr-14	02-lug-14	813.956.975,48	527.727,23	814.484.702,71	5.647.819,86	7.566.520,84	54.875,55
03-lug-14	02-ott-14	787.757.005,66	184.073,55	787.941.079,21	6.031.493,57	8.076.583,12	62.417,78
03-ott-14	05-gen-15	756.171.728,82	484.704,94	756.656.433,76	6.337.061,43	8.627.220,80	72.414,51
06-gen-15	02-apr-15	715.530.022,17	186.860,86	715.716.883,03	6.854.137,79	9.244.515,49	81.297,30
03-apr-15	02-lug-15	649.427.364,03	495.750,96	649.923.114,99	7.488.165,97	9.889.873,58	93.957,05
03-lug-15	02-ott-15	585.846.602,68	159.031,95	586.005.634,63	7.969.496,45	10.412.804,48	103.602,00
03-ott-15	05-gen-16	536.555.293,16	417.416,69	536.972.709,85	8.656.441,49	10.893.677,61	116.433,50
06-gen-16	04-apr-16	465.860.407,62	147.196,63	466.007.604,25	9.178.967,77	11.386.491,63	124.494,96
05-apr-16	04-lug-16	413.934.013,19	439.227,74	414.373.240,93	9.668.156,77	11.801.849,84	135.492,86
05-lug-16	04-ott-16	376.265.674,60	139.554,32	376.405.228,92	10.105.116,56	12.271.037,72	145.747,57
05-ott-16	03-gen-17	340.612.126,07	406.109,26	341.018.235,33	10.646.090,87	12.715.255,84	158.361,97
04-gen-17	04-apr-17	312.088.039,14	120.297,69	312.208.336,83	11.018.378,26	12.953.123,74	164.218,99
05-apr-17	04-lug-17	287.801.225,22	385.621,55	288.186.846,77	11.493.409,68	13.395.384,21	176.030,99
05-lug-17	03-ott-17	267.816.652,03	131.609,35	267.948.261,38	11.802.942,34	13.684.751,24	181.575,70
04-ott-17	03-gen-18	245.913.087,00	347.525,25	246.260.612,25	12.377.779,30	14.036.558,68	191.265,82
04-gen-18	04-apr-18	229.937.172,73	116.547,77	230.053.720,50	12.666.748,27	14.360.787,12	194.541,95
05-apr-18	03-lug-18	214.240.218,63	298.172,22	214.538.390,85	13.447.591,91	14.901.309,86	210.639,23
04-lug-18	02-ott-18	201.684.028,54	104.507,38	201.788.535,92	13.835.821,28	15.273.682,86	218.944,54
03-ott-18	03-gen-19	188.847.725,86	264.623,61	189.112.349,47	14.303.118,21	15.441.720,00	224.467,01
04-gen-19	02-apr-19	179.309.268,61	88.699,52	179.397.968,13	14.755.238,71	15.830.925,99	233.636,26
03-apr-19	02-lug-19	168.932.932,59	257.075,77	169.190.008,36	15.463.488,25	16.328.460,98	244.516,97
03-lug-19	02-ott-19	159.907.164,04	93.498,28	160.000.662,32	15.886.548,13	16.608.065,26	254.016,89
03-ott-19	03-gen-20	150.079.841,99	236.137,61	150.315.979,60	15.584.685,32	16.096.603,63	249.110,21
04-gen-20	02-apr-20	141.582.202,44	96.192,45	141.678.394,89	15.971.926,93	16.403.398,90	255.574,60
03-apr-20	02-lug-20	123.239.909,29	206.449,29	123.446.358,58	17.795.601,98	16.993.700,50	270.929,12
03-lug-20	02-ott-20	113.781.636,24	50.879,34	113.832.515,58	17.300.892,44	17.382.414,68	278.609,12
03-ott-20	05-gen-21	106.709.777,64	127.608,71	106.837.386,35	16.680.530,32	15.394.767,76	264.956,77
06-gen-21	09-apr-21	99.541.301,65	27.881,91	99.569.183,56	17.124.950,60	15.777.953,37	275.437,12



11. Bond Collateralisation

Euro

Collection Period		Interest Period		Bonds				Collateralisation as at the Collection Date			
From	To	From	To	Class A Notes	Class B Notes	Class C Notes	Rated Notes (Class A, B and C Notes)	Collateral Portfolio as at the Collection Date (A)	Potential Capital Funds (B)	Cash Reserve Amount (C)	Total Collateral (A)+(B)
09-nov-09	05-gen-10	26-nov-09	26-gen-10	2.010.400.000,00	64.150.000,00	64.150.000,00	2.138.700.000,00	2.077.842.427,34	61.412.104,02	53.467.500,00	2.139.254.531,36
05-gen-10	06-apr-10	27-gen-10	26-apr-10	2.010.400.000,00	64.150.000,00	64.150.000,00	2.138.700.000,00	1.995.203.270,47	143.927.229,53	53.467.500,00	2.139.130.500,00
07-apr-10	02-lug-10	27-apr-10	26-lug-10	2.010.400.000,00	64.150.000,00	64.150.000,00	2.138.700.000,00	1.906.920.562,49	232.209.937,51	53.467.500,00	2.139.130.500,00
03-lug-10	04-ott-10	27-lug-10	26-ott-10	2.010.400.000,00	64.150.000,00	64.150.000,00	2.138.700.000,00	1.828.752.709,45	310.377.790,55	53.467.500,00	2.139.130.500,00
05-ott-10	04-gen-11	27-ott-10	26-gen-11	2.010.400.000,00	64.150.000,00	64.150.000,00	2.138.700.000,00	1.528.025.942,32	611.104.557,68	53.467.500,00	2.139.130.500,00
05-gen-11	04-apr-11	27-gen-11	26-apr-11	2.010.400.000,00	64.150.000,00	64.150.000,00	2.138.700.000,00	1.307.208.025,50	831.922.474,50	53.467.500,00	2.139.130.500,00
05-apr-11	04-lug-11	27-apr-11	26-lug-11	1.108.154.996,48	64.150.000,00	64.150.000,00	1.236.454.996,48	1.236.885.236,42	0,00	53.467.500,00	1.236.885.236,42
05-lug-11	04-ott-11	27-lug-11	26-ott-11	1.063.056.497,44	64.150.000,00	64.150.000,00	1.191.356.497,44	1.191.786.715,86	0,00	53.467.500,00	1.191.786.715,86
05-ott-11	03-gen-12	27-ott-11	26-gen-12	1.020.774.970,88	64.150.000,00	64.150.000,00	1.149.074.970,88	1.149.505.223,76	0,00	53.467.500,00	1.149.505.223,76
04-gen-12	03-apr-12	27-gen-12	26-apr-12	989.357.645,92	64.150.000,00	64.150.000,00	1.117.657.645,92	1.118.087.765,91	0,00	53.467.500,00	1.118.087.765,91
04-apr-12	03-lug-12	27-apr-12	26-lug-12	952.609.946,40	64.150.000,00	64.150.000,00	1.080.909.946,40	1.081.340.412,68	0,00	53.467.500,00	1.081.340.412,68
04-lug-12	02-ott-12	27-lug-12	28-ott-12	920.918.402,88	64.150.000,00	64.150.000,00	1.049.218.402,88	1.049.648.770,76	0,00	52.647.675,00	1.049.648.770,76
03-ott-12	03-gen-13	29-ott-12	27-gen-13	885.091.466,56	64.150.000,00	64.150.000,00	1.013.391.466,56	1.013.821.837,50	0,00	51.459.940,18	1.013.821.837,50
04-gen-13	03-apr-13	28-gen-13	28-apr-13	847.266.192,64	64.150.000,00	64.150.000,00	975.566.192,64	975.996.553,62	0,00	52.439.867,10	975.996.553,62
04-apr-13	02-lug-13	29-apr-13	28-lug-13	814.567.438,72	64.150.000,00	64.150.000,00	942.867.438,72	943.297.747,45	0,00	52.133.588,70	943.297.747,45
03-lug-13	02-ott-13	29-lug-13	27-ott-13	782.483.465,12	64.150.000,00	64.150.000,00	910.783.465,12	911.213.634,66	0,00	53.467.500,00	911.213.634,66
03-ott-13	03-gen-14	28-ott-13	26-gen-14	749.828.537,92	64.150.000,00	64.150.000,00	878.128.537,92	878.558.714,27	0,00	52.571.748,25	878.558.714,27
04-gen-14	02-apr-14	27-gen-14	27-apr-14	717.362.588,32	64.150.000,00	64.150.000,00	846.092.920,07	846.092.920,07	0,00	53.467.500,00	846.092.920,07
03-apr-14	02-lug-14	28-apr-14	27-lug-14	685.754.275,36	64.150.000,00	64.150.000,00	814.054.275,36	814.484.702,71	0,00	43.906.426,90	814.484.702,71
03-lug-14	02-ott-14	28-lug-14	26-ott-14	659.210.160,00	64.150.000,00	64.150.000,00	787.510.160,00	787.941.079,21	0,00	42.283.129,42	787.941.079,21
03-ott-14	05-gen-15	27-ott-14	26-gen-15	627.830.228,48	64.150.000,00	64.150.000,00	756.130.228,48	756.656.433,76	0,00	40.702.713,77	756.656.433,76
06-gen-15	02-apr-15	27-gen-15	26-apr-15	586.986.137,92	64.150.000,00	64.150.000,00	715.286.137,92	715.716.883,03	0,00	39.375.508,00	715.716.883,03
03-apr-15	02-lug-15	27-apr-15	26-lug-15	521.192.581,28	64.150.000,00	64.150.000,00	649.492.581,28	649.923.114,99	0,00	37.806.511,43	649.923.114,99
03-lug-15	02-ott-15	27-lug-15	26-ott-15	457.275.129,92	64.150.000,00	64.150.000,00	585.575.129,92	586.005.634,63	0,00	35.764.306,90	586.005.634,63
03-ott-15	05-gen-16	27-ott-15	26-gen-16	407.985.751,04	64.150.000,00	64.150.000,00	536.285.751,04	536.972.709,85	0,00	32.474.629,06	536.972.709,85
06-gen-16	04-apr-16	27-gen-16	26-apr-16	337.276.766,40	64.150.000,00	64.150.000,00	465.576.766,40	466.007.604,25	0,00	29.278.756,50	466.007.604,25
05-apr-16	04-lug-16	27-apr-16	26-lug-16	285.642.859,04	64.150.000,00	64.150.000,00	413.942.859,04	414.373.240,93	0,00	26.814.287,55	414.373.240,93
05-lug-16	04-ott-16	27-lug-16	26-ott-16	247.674.444,64	64.150.000,00	64.150.000,00	375.974.444,64	376.405.228,92	0,00	26.733.750,00	376.405.228,92
05-ott-16	03-gen-17	27-ott-16	26-gen-17	212.045.733,76	64.150.000,00	64.150.000,00	340.345.733,76	341.018.235,33	0,00	26.733.750,00	341.018.235,33
04-gen-17	04-apr-17	27-gen-17	26-apr-17	183.477.547,68	64.150.000,00	64.150.000,00	311.777.547,68	312.208.336,83	0,00	26.733.750,00	312.208.336,83
05-apr-17	04-lug-17	27-apr-17	26-lug-17	159.456.082,24	64.150.000,00	64.150.000,00	287.756.082,24	288.186.846,77	0,00	26.733.750,00	288.186.846,77
05-lug-17	03-ott-17	27-lug-17	26-ott-17	139.217.787,52	64.150.000,00	64.150.000,00	267.517.787,52	267.948.261,38	0,00	26.733.750,00	267.948.261,38
04-ott-17	03-gen-18	27-ott-17	28-gen-18	117.529.994,40	64.150.000,00	64.150.000,00	245.829.994,40	246.260.612,25	0,00	26.733.750,00	246.260.612,25
04-gen-18	04-apr-18	29-gen-18	26-apr-18	101.322.953,76	64.150.000,00	64.150.000,00	229.622.953,76	230.053.720,50	0,00	26.733.750,00	230.053.720,50
05-apr-18	03-lug-18	27-apr-18	26-lug-18	85.628.565,12	64.150.000,00	64.150.000,00	213.928.565,12	214.538.390,85	0,00	26.733.750,00	214.538.390,85
04-lug-18	02-ott-18	27-lug-18	28-ott-18	73.057.936,00	64.150.000,00	64.150.000,00	201.357.936,00	201.788.535,92	0,00	26.733.750,00	201.788.535,92
03-ott-18	03-gen-19	29-ott-18	27-gen-19	60.381.559,84	64.150.000,00	64.150.000,00	188.681.559,84	189.112.349,47	0,00	26.733.750,00	189.112.349,47
04-gen-19	02-apr-19	28-gen-19	28-apr-19	50.667.307,04	64.150.000,00	64.150.000,00	178.967.307,04	179.397.968,13	0,00	26.733.750,00	179.397.968,13
03-apr-19	02-lug-19	29-apr-19	28-lug-19	40.459.300,00	64.150.000,00	64.150.000,00	168.759.300,00	169.190.008,36	0,00	26.733.750,00	169.190.008,36
03-lug-19	02-ott-19	29-lug-19	27-ott-19	31.270.163,68	64.150.000,00	64.150.000,00	159.570.163,68	160.000.662,32	0,00	26.733.750,00	160.000.662,32
03-ott-19	03-gen-20	28-ott-19	26-gen-20	20.694.655,52	64.150.000,00	64.150.000,00	148.994.655,52	150.315.979,60	0,00	26.733.750,00	150.315.979,60
04-gen-20	02-apr-20	27-gen-20	26-apr-20	12.851.683,04	64.150.000,00	64.150.000,00	141.151.683,04	141.678.394,89	0,00	26.733.750,00	141.678.394,89
03-apr-20	02-lug-20	27-apr-20	26-lug-20	0,00	58.865.528,28	64.150.000,00	123.015.528,28	123.446.358,58	0,00	26.733.750,00	123.446.358,58
03-lug-20	02-ott-20	27-lug-20	26-ott-20	0,00	49.251.675,70	64.150.000,00	113.401.675,70	113.832.515,58	0,00	26.733.750,00	113.832.515,58
03-ott-20	05-gen-21	27-ott-20	26-gen-21	0,00	40.512.200,45	64.150.000,00	104.662.200,45	106.837.386,35	0,00	26.733.750,00	106.837.386,35
06-gen-21	09-apr-21	27-gen-21	26-apr-21	0,00	0,00	0,00	0,00	99.569.183,56	0,00	26.733.750,00	99.569.183,56



12. PDL Calculation

Euro

Collection Period		Interest Period		PDL					
From	To	From	To	Outstanding of the Notes (Net of the Required Cash Reserve Amount as at the immediately preceding Payment Date) (1)	Collateral Portfolio (2)	Potential Capital Funds as recorded on all preceding payment dates (3)	Principal receipts of the current Collection Period (plus Initial Expenses and Initial Accrued Interest Amount) (4)	Unpaid PDL of the previous Collection Periods (5)	PDL = (1) - (2) - (3) - (4) + (5) (subject to a minimum of zero)
09-nov-09	05-gen-10	26-nov-09	26-gen-10	2.139.130.500,00	2.077.842.427,34	0,00	61.087.722,21	0,00	200.350,45
05-gen-10	06-apr-10	27-gen-10	26-apr-10	2.139.130.500,00	1.995.203.270,47	61.412.104,02	81.517.653,66	0,00	997.471,85
07-apr-10	02-lug-10	27-apr-10	26-lug-10	2.139.130.500,00	1.906.920.562,49	143.927.229,53	84.644.996,11	0,00	3.637.711,87
03-lug-10	04-ott-10	27-lug-10	26-ott-10	2.139.130.500,00	1.828.752.709,45	232.209.937,51	68.751.000,58	0,00	9.416.852,46
05-ott-10	04-gen-11	27-ott-10	26-gen-11	2.139.130.500,00	1.528.025.942,32	310.377.790,55	294.469.332,01	0,00	6.257.435,12
05-gen-11	04-apr-11	27-gen-11	26-apr-11	2.139.130.500,00	1.307.208.025,50	611.104.557,68	217.221.338,78	0,00	3.596.578,04
05-apr-11	04-lug-11	27-apr-11	26-lug-11	2.139.130.500,00	1.236.885.236,42	831.922.474,50	65.604.038,76	0,00	4.718.750,32
05-lug-11	04-ott-11	27-lug-11	26-ott-11	1.236.885.496,48	1.191.786.715,86	0,00	41.176.944,30	0,00	3.921.836,32
05-ott-11	03-gen-12	27-ott-11	26-gen-12	1.191.786.997,44	1.149.505.223,76	0,00	40.046.873,53	0,00	2.234.900,15
04-gen-12	03-apr-12	27-gen-12	26-apr-12	1.149.505.470,88	1.118.087.765,91	0,00	27.261.770,54	0,00	4.155.934,43
04-apr-12	03-lug-12	27-apr-12	26-lug-12	1.118.088.145,92	1.081.340.412,68	0,00	31.208.334,77	0,00	5.539.398,47
04-lug-12	02-ott-12	27-lug-12	28-ott-12	1.081.340.446,40	1.049.648.770,76	0,00	26.343.313,39	0,00	5.348.362,25
03-ott-12	03-gen-13	29-ott-12	27-gen-13	1.049.648.902,88	1.013.821.837,50	0,00	32.087.330,67	0,00	3.739.734,71
04-gen-13	03-apr-13	28-gen-13	28-apr-13	1.013.821.966,56	975.996.553,62	0,00	33.178.218,60	0,00	4.647.194,34
04-apr-13	02-lug-13	29-apr-13	28-lug-13	975.996.692,64	943.297.747,45	0,00	30.774.591,58	0,00	1.924.353,61
03-lug-13	02-ott-13	29-lug-13	27-ott-13	943.297.938,72	911.213.634,66	0,00	26.037.882,71	0,00	6.046.421,35
03-ott-13	03-gen-14	28-ott-13	26-gen-14	911.213.965,12	878.558.714,27	0,00	31.441.200,87	0,00	1.214.049,98
04-gen-14	02-apr-14	27-gen-14	27-apr-14	879.454.789,67	846.092.920,07	0,00	28.773.052,87	0,00	4.588.816,73
03-apr-14	02-lug-14	28-apr-14	27-lug-14	846.093.195,20	814.484.702,71	0,00	30.068.693,56	0,00	1.539.798,93
03-lug-14	02-ott-14	28-lug-14	26-ott-14	814.485.310,94	787.941.079,21	0,00	22.908.395,18	0,00	3.635.836,55
03-ott-14	05-gen-15	27-ott-14	26-gen-15	787.940.782,89	756.656.433,76	0,00	31.380.066,91	0,00	0,00
06-gen-15	02-apr-15	27-gen-15	26-apr-15	756.656.108,38	715.716.883,03	0,00	38.340.284,62	0,00	2.503.920,73
03-apr-15	02-lug-15	27-apr-15	26-lug-15	715.717.023,62	649.923.114,99	0,00	65.284.016,01	0,00	509.892,62
03-lug-15	02-ott-15	27-lug-15	26-ott-15	649.923.476,28	586.005.634,63	0,00	60.730.804,02	0,00	3.187.037,63
03-ott-15	05-gen-16	27-ott-15	26-gen-16	586.005.768,84	536.972.709,85	0,00	49.289.477,29	0,00	0,00
06-gen-16	04-apr-16	27-gen-16	26-apr-16	536.716.650,10	466.007.604,25	0,00	68.691.023,55	0,00	2.018.022,30
05-apr-16	04-lug-16	27-apr-16	26-lug-16	466.007.378,87	414.373.240,93	0,00	50.343.200,97	0,00	1.290.936,97
05-lug-16	04-ott-16	27-lug-16	26-ott-16	414.373.701,04	376.405.228,92	0,00	37.221.512,08	0,00	746.960,04
05-ott-16	03-gen-17	27-ott-16	26-gen-17	376.405.286,64	341.018.235,33	0,00	35.628.961,61	0,00	0,00
04-gen-17	04-apr-17	27-gen-17	26-apr-17	340.776.575,76	312.208.336,83	0,00	27.529.993,41	0,00	1.038.245,52
05-apr-17	04-lug-17	27-apr-17	26-lug-17	312.208.389,68	288.186.846,77	0,00	23.975.425,49	0,00	46.117,42
05-lug-17	03-ott-17	27-lug-17	26-ott-17	288.186.924,24	267.948.261,38	0,00	19.959.024,01	0,00	279.638,85
04-ott-17	03-gen-18	27-ott-17	28-gen-18	267.948.629,52	246.260.612,25	0,00	20.590.291,22	0,00	1.097.726,05
04-gen-18	04-apr-18	29-gen-18	26-apr-18	246.260.836,40	230.053.720,50	0,00	15.484.534,65	0,00	722.581,25
05-apr-18	03-lug-18	27-apr-18	26-lug-18	230.053.795,76	214.538.390,85	0,00	15.694.443,20	0,00	0,00
04-lug-18	02-ott-18	27-lug-18	28-ott-18	214.359.407,12	201.788.535,92	0,00	11.790.256,60	0,00	780.614,60
03-ott-18	03-gen-19	29-ott-18	27-gen-19	201.788.778,00	189.112.349,47	0,00	11.956.193,74	0,00	720.234,79
04-gen-19	02-apr-19	28-gen-19	28-apr-19	189.112.401,84	179.397.968,13	0,00	8.703.668,46	0,00	1.010.765,25
03-apr-19	02-lug-19	29-apr-19	28-lug-19	179.398.149,04	169.190.008,36	0,00	9.809.850,35	0,00	398.290,33
03-lug-19	02-ott-19	29-lug-19	27-ott-19	169.190.142,00	160.000.662,32	0,00	7.935.218,53	0,00	1.254.261,15
03-ott-19	03-gen-20	28-ott-19	26-gen-20	160.001.005,68	150.315.979,60	0,00	10.575.722,14	0,00	0,00
04-gen-20	02-apr-20	27-gen-20	26-apr-20	149.425.497,52	141.678.394,89	0,00	7.842.991,27	0,00	0,00
03-apr-20	02-lug-20	27-apr-20	26-lug-20	141.582.525,04	123.446.358,58	0,00	17.990.872,89	0,00	145.293,57
03-lug-20	02-ott-20	27-lug-20	26-ott-20	123.446.370,28	113.832.515,58	0,00	7.873.899,32	0,00	1.739.955,38
03-ott-20	05-gen-21	27-ott-20	26-gen-21	113.832.517,70	106.837.386,35	0,00	8.739.477,44	0,00	0,00
06-gen-21	09-apr-21	27-gen-21	26-apr-21	105.093.042,45	99.569.183,56	0,00	7.477.342,34	0,00	0,00



13. Portfolio Description

Collection Period: 05/01/2021 - 09/04/2021

Amounts in Euro	Breakdown by Payment Frequency				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
MONTHLY	169.916.631,65	93,39%	2.679,00	127,55	55,36%
SEMI-ANNUALLY	12.027.269,09	6,61%	255,00	58,66	41,93%
TOTAL	181.943.900,74	100,00%	2.934,00	122,99	54,47%

	Breakdown by Interest Rate Type				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
Fixed Rate	129.948.289,85	71,42%	2.159,00	125,24	58,06%
Floating Rate	51.995.610,89	28,58%	775,00	117,37	45,50%
TOTAL	181.943.900,74	100,00%	2.934,00	122,99	54,47%

	Breakdown by Asset Area				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
CENTRE	36.999.377,22	20,34%	644,00	119,43	45,30%
ISLANDS	12.864.316,78	7,07%	281,00	110,36	46,11%
NORTHEAST	13.873.329,48	7,63%	215,00	129,32	55,31%
NORTHWEST	61.676.799,56	33,90%	843,00	132,54	59,18%
SOUTH	56.530.077,70	31,07%	951,00	116,23	57,04%
TOTAL	181.943.900,74	100,00%	2.934,00	122,99	54,47%

	Outstanding principal of delinquent loans					
	Principal Amount Outstanding	Delinquent Principal	Delinquent Interests	Other	Total	Number of Loans
Portfolio Fixed Rate - monthly part						
1) 30-60 DAYS	244.270,24	4.701,54	3.168,04	18,81	7.888,39	4,00
2) 60-90 DAYS	507.813,65	16.393,39	11.113,69	154,01	27.661,09	10,00
3) > 90 DAYS	-	-	-	-	-	-
Portfolio Fixed Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	-	-	-	-	-	-
Portfolio Floating Rate - Standard monthly						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	18.072,23	3.315,39	-	-	3.315,39	1,00
Portfolio Floating Rate - Standard semi annual						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	204.841,65	1.791,57	399,94	3,54	2.195,05	2,00
Portfolio Floating Rate - Mutuo Affitto - monthly part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	277.552,36	972,20	-	-	972,20	2,00
Portfolio Floating Rate - Mutuo Affitto semi annual						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	280.331,63	24.539,60	822,31	52,40	25.414,31	12,00
Portfolio Floating Rate - Mutuo Affitto più - monthly part						
1) 30-60 DAYS	52.125,49	1.888,89	41,50	3,51	1.933,90	2,00
2) 60-90 DAYS	17.674,74	2.903,21	12,26	2,70	2.918,17	1,00
3) > 90 DAYS	92.621,34	5.124,71	280,30	2,16	5.407,17	2,00



13. Portfolio Description

1st preceding Collection Period

Amounts in Euro	Breakdown by Payment Frequency				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
MONTHLY	177.433.943,39	93,51%	2.762,00	130,76	54,61%
SEMI-ANNUALLY	12.309.770,30	6,49%	263,00	57,96	42,02%
TOTAL	189.743.713,69	100,00%	3.025,00	126,04	53,79%

	Breakdown by Interest Rate Type				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
Fixed Rate	135.842.035,77	71,59%	2.229,00	128,75	57,06%
Floating Rate	53.901.677,92	28,41%	796,00	119,19	45,56%
TOTAL	189.743.713,69	100,00%	3.025,00	126,04	53,79%

	Breakdown by Asset Area				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
CENTRE	39.044.296,58	20,58%	671,00	122,67	44,82%
ISLANDS	13.468.979,01	7,10%	288,00	111,84	45,60%
NORTHEAST	14.296.564,19	7,53%	221,00	131,93	54,84%
NORTHWEST	64.435.308,68	33,96%	871,00	135,98	58,58%
SOUTH	58.498.565,23	30,83%	974,00	119,16	56,14%
TOTAL	189.743.713,69	100,00%	3.025,00	126,04	53,79%

	Outstanding principal of delinquent loans					
	Principal Amount Outstanding	Delinquent Principal	Delinquent Interests	Other	Total	Number of Loans
Portfolio Fixed Rate - monthly part						
1) 30-60 DAYS	498.444,93	5.669,25	5.980,23	29,45	11.678,93	7,00
2) 60-90 DAYS	668.143,48	22.027,60	12.052,24	120,07	34.199,91	12,00
3) > 90 DAYS	-	-	-	-	-	-
Portfolio Fixed Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	-	-	-	-	-	0
Portfolio Floating Rate - Standard monthly						
1) 30-60 DAYS	0,00	837,99	0,22	1,08	839,29	1
2) 60-90 DAYS	27.067,56	470,75	28,59	1,8	501,14	1
3) > 90 DAYS	380.814,31	4.978,27	1.231,93	25,12	6.235,32	3
Portfolio Floating Rate - Standard semi annual						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	21.034,01	5.685,18	170,25	12,61	5.868,04	2,00
Portfolio Floating Rate - Mutuo Affitto - monthly part						
1) 30-60 DAYS	0,00	-	-	0	0,00	0
2) 60-90 DAYS	49.767,63	1.032,21	41,45	2,4	0,00	1
3) > 90 DAYS	25.451,91	2007,02	118,99	3,78	2.129,79	1
Portfolio Floating Rate - Mutuo Affitto semi annual						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	115.091,36	22.856,70	1.144,11	107,94	24.108,75	5,00
Portfolio Floating Rate - Mutuo Affitto più - monthly part						
1) 30-60 DAYS	26.788,43	1.222,84	38,29	18,76	1.279,89	1,00
2) 60-90 DAYS	40.187,51	3.628,36	55,36	2,52	3.686,24	2,00
3) > 90 DAYS	59.939,56	2.573,77	256,46	-	2.830,23	1,00



13. Portfolio Description

2nd preceding Collection Period

Amounts in Euro	Breakdown by Payment Frequency				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
MONTHLY	192.178.512,04	93,69%	2.861,00	132,66	55,89%
SEMI-ANNUALLY	12.950.474,25	6,31%	269,00	63,76	41,49%
TOTAL	205.128.986,29	100,00%	3.130,00	128,31	54,98%

	Breakdown by Interest Rate Type				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
Fixed Rate	148.366.684,75	72,33%	2.315,00	130,83	58,48%
Floating Rate	56.762.301,54	27,67%	815,00	121,73	45,83%
TOTAL	205.128.986,29	100,00%	3.130,00	128,31	54,98%

	Breakdown by Asset Area				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
CENTRE	43.209.301,09	21,06%	700,00	125,43	47,11%
ISLANDS	15.089.668,01	7,36%	301,00	112,34	48,09%
NORTHEAST	15.045.677,28	7,33%	227,00	135,61	54,89%
NORTHWEST	67.631.713,43	32,97%	887,00	137,87	58,94%
SOUTH	64.152.626,48	31,27%	1.015,00	122,21	57,75%
TOTAL	205.128.986,29	100,00%	3.130,00	128,31	54,98%

	Outstanding principal of delinquent loans					
	Principal Amount Outstanding	Delinquent Principal	Delinquent Interests	Other	Total	Number of Loans
Portfolio Fixed Rate - monthly part						
1) 30-60 DAYS	1.205.751,94	17.783,91	7.639,32	65,17	25.488,40	18,00
2) 60-90 DAYS	652.607,51	11.047,55	8.351,41	51,32	19.450,28	9,00
3) > 90 DAYS	1.128.376,04	38.989,08	23.517,30	181,99	62.688,37	21,00
Portfolio Fixed Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	-	-	-	-	-	0
Portfolio Floating Rate - Standard monthly						
1) 30-60 DAYS	198.339,75	2.490,02	242,14	23,33	2.755,49	4
2) 60-90 DAYS	130.542,62	2.454,87	328,26	3,51	2.786,64	2
3) > 90 DAYS	555.414,38	9.446,16	2.383,95	63,41	11.893,52	4
Portfolio Floating Rate - Standard semi annual						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	25.388,89	4.558,57	-	-	4.558,57	2,00
Portfolio Floating Rate - Mutuo Affitto - monthly part						
1) 30-60 DAYS	40.525,66	893,41	40,24	1,89	935,54	1
2) 60-90 DAYS	14.495,97	952,54	21,36	1,26	975,16	1
3) > 90 DAYS	78.119,24	4.158,30	255,81	4,92	4.419,03	2
Portfolio Floating Rate - Mutuo Affitto semi annual						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	370.877,27	30.963,98	758,69	55,99	31.778,66	12,00
Portfolio Floating Rate - Mutuo Affitto più - monthly part						
1) 30-60 DAYS	49.838,18	4.333,22	78,40	4,36	4.415,98	2,00
2) 60-90 DAYS	101.121,95	7.847,75	563,59	4,54	8.415,88	2,00
3) > 90 DAYS	-	-	-	-	-	-

