

Desio OBG S.r.l.

INVESTORS REPORT

Banco di Desio e Della Brianza S.p.A. - Euro 3.000.000.000 Covered Bond Programme

Contacts

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Reporting Dates

Collection Period

01/10/2025

31/12/2025

Guarantor Payment Period

28/10/2025

27/01/2026

Guarantor Payment Date

27/01/2026

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



1. Transaction overview

Issuer: Banco di Desio e della Brianza S.p.A.
 Originator: Banco di Desio e della Brianza S.p.A.
 Arranger: BNP Paribas

The Bond :

Series	N. 1	N. 2	N. 3	N. 4 - Tranche 1	N. 4 - Tranche 2	N. 5 - Tranche 1	N. 5 - Tranche 2	N. 6 - Tranche 1	N. 6 - Tranche 2
Original Balance	575.000.000,00	500.000.000,00	100.000.000,00	400.000.000,00	100.000.000,00	500.000.000,00	100.000.000,00	100.000.000,00	50.000.000,00
Currency	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Issue Date	12/09/2017	24/07/2019	20/01/2021	13/09/2023	04/03/2024	10/09/2024	04/02/2025	18/06/2025	17/12/2025
Final Maturity Date	12/09/2024	24/07/2026	20/01/2031	13/03/2028	13/03/2028	10/09/2029	10/09/2029	18/06/2040	18/06/2040
Extended Maturity Date	12/09/2025	24/07/2026	20/01/2032	13/03/2029	13/03/2029	10/09/2030	10/09/2030	18/06/2041	18/06/2041
Listing	Euronext Dublin	Euronext Dublin	Euronext Dublin	Euronext Dublin	Euronext Dublin	Euronext Dublin	Euronext Dublin	Euronext Dublin	Euronext Dublin
ISIN code	IT0005277451	IT0005380446	IT0005433682	IT0005561250	IT0005561250	IT0005610941	IT0005610941	IT0005655003	IT0005655003
Common code	167862977	203326343	229177818	268779744	268779744	290031184	290031184	310354635	310354635
Clearing	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear	Monte Titoli / Euroclear
Denominations	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00
Type of amortisation	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet
Indexation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Spread / Fixed Rate	0,875%	0,375%	0,000%	4,000%	4,000%	3,000%	3,000%	3,600%	3,600%
Status	Reimbursed	Still Outstanding	Still Outstanding	Still Outstanding	Still Outstanding	Still Outstanding	Still Outstanding	Still Outstanding	Still Outstanding

Principal Parties:

Issuer: Banco di Desio e della Brianza S.p.A.
 Guarantor: Desio OBG S.r.l.
 Seller: Banco di Desio e della Brianza S.p.A.
 Subordinated Loan Provider: Banco di Desio e della Brianza S.p.A.
 Guarantor Calculation Agent: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Test Calculation Agent: Banco di Desio e della Brianza S.p.A.
 Guarantor Paying Agent: Crédit Agricole Corporate and Investment Bank SA
 Issuer Paying Agents: Banco di Desio e della Brianza S.p.A.
 Master Servicer: Banco di Desio e della Brianza S.p.A.
 Representative of the Covered Bondholders: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Asset Monitor: BDO Italia S.p.A.
 Back-Up Servicer Facilitator: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Liability Swap Provider: BNP Paribas, London branch
 Account Bank: Crédit Agricole Corporate and Investment Bank SA
 Guarantor Corporate Servicer: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Cash Manager: Banco di Desio e della Brianza S.p.A.
 Back-Up Servicer: Banca Finint S.p.A (former Securitisation Services S.p.A.)*
 Quotaholders: Stichting Morricone
 Banco di Desio e della Brianza S.p.A.
 Advisor: Banca Finint S.p.A (former FISG S.r.l.)**

* In the context of a group reorganisation, with effective date from 28th October 2020, Securitisation Services S.p.A. has been merged by way of incorporation into Banca Finanziaria Internazionale S.p.A. (namely Banca Finint S.p.A)

** In the context of a group reorganisation, with effective date from 28th October 2020, FISG S.r.l. has been merged by way of incorporation into Banca Finanziaria Internazionale S.p.A. (namely Banca Finint S.p.A)



2. Covered Bonds

Bond	ISIN	Before Payments		Payments		After Payments		
		Outstanding Principal	Unpaid Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool Factor
Series N. 1	IT0005277451	Reimbursed						
Series N. 2	IT0005380446	500.000.000,00	-	-	-	500.000.000,00	-	1,0000000
Series N. 3	IT0005433682	100.000.000,00	-	-	-	100.000.000,00	-	1,0000000
Series N. 4	IT0005561250	500.000.000,00	-	-	-	500.000.000,00	-	1,0000000
Series N. 5	IT0005610941	600.000.000,00	-	-	-	600.000.000,00	-	1,0000000
Series N. 6	IT0005655003	150.000.000,00	-	-	-	150.000.000,00	-	1,5000000
Total		1.850.000.000,00	-	-	-	1.850.000.000,00	-	

Bond	Outstanding Principal	Fixed Rate	Days	Interest Accrued	Payment Date
Series N. 1	Reimbursed				
Series N. 2	500.000.000,00	0,3750%	365	1.875.000,00	24/07/2026
Series N. 3	100.000.000,00	0,0000%	365	-	20/01/2026
Series N. 4	500.000.000,00	4,0000%	365	20.000.000,00	13/03/2026
Series N. 5	600.000.000,00	3,0000%	365	18.000.000,00	10/09/2026
Series N. 6	150.000.000,00	3,6000%	365	5.400.000,00	18/06/2026



3. Collections and Recoveries

Collection Period		Instalments		Late charges	Prepayments		Other	Recoveries		Repurchases		Payments under the Master Loans Purchase Agreement and the Servicing Agreement	Payments under the Servicing Agreement	Payments under the Warranty and Indemnity Agreement	Total Collections and Recoveries
		Principal	Interest		Principal	Interest		Principal	Interest	Principal	Interest				
05/07/2017	30/09/2017	13.739.992,06	4.809.467,06	2.759,73	8.048.578,16	20.026,55	8.270,23	-	-	-	-	-	-	-	26.629.093,79
01/10/2017	31/12/2017	13.631.304,64	4.701.546,17	3.661,25	10.320.875,07	29.395,36	12.247,28	-	-	-	-	-	-	-	28.699.029,77
01/01/2018	31/03/2018	13.581.072,75	4.497.862,44	3.693,95	8.761.341,17	19.132,90	9.299,59	-	-	1.848.532,40	6.037,02	-	-	-	28.726.972,22
01/04/2018	30/06/2018	13.361.808,88	4.326.059,06	4.503,46	10.262.935,00	25.999,76	10.723,01	1.313,22	235,79	1.297.063,02	16.325,12	-	-	-	29.306.966,32
01/07/2018	30/09/2018	13.259.159,94	4.113.589,74	4.052,66	8.333.112,76	19.462,81	9.033,51	1.312,18	392,77	747.354,62	15.190,30	-	-	-	26.502.661,29
01/10/2018	31/12/2018	17.098.992,52	5.283.068,66	5.406,30	12.346.917,86	25.750,18	10.644,53	3.315,66	761,94	-	-	-	-	-	34.774.857,65
01/01/2019	31/03/2019	19.139.202,03	5.780.197,35	6.150,42	11.608.149,00	28.875,91	9.675,84	5.149,25	2.535,97	4.190.769,33	48.736,90	-	-	-	40.819.442,00
01/04/2019	30/06/2019	20.279.550,10	6.107.691,85	6.033,17	13.743.797,97	40.432,19	11.943,37	3.826,30	2.128,42	-	-	-	-	-	40.195.403,37
01/07/2019	30/09/2019	23.220.016,93	6.928.765,36	6.759,35	12.629.049,56	21.276,58	16.401,39	3.496,58	2.927,05	930.826,08	7.560,86	-	-	-	43.767.079,74
01/10/2019	31/12/2019	22.911.509,43	6.618.056,74	6.303,95	24.592.933,23	27.774,55	14.554,94	19.445,67	6.042,02	1.066.735,88	14.648,89	-	-	-	55.278.005,30
01/01/2020	31/03/2020	22.253.154,55	6.192.737,92	5.758,43	18.865.585,20	32.193,54	12.930,98	11.394,88	3.120,36	1.828.669,69	47.018,48	-	-	-	49.252.564,03
01/04/2020	30/06/2020	19.772.850,35	6.885.496,31	4.324,48	21.024.889,45	27.489,84	(102.955,71)	67.004,93	3.341,93	1.324.473,54	30.545,10	-	-	-	49.037.460,22
01/07/2020	30/09/2020	20.019.509,29	7.143.341,45	3.315,91	23.159.989,51	33.556,79	(158.895,86)	77.145,95	11.962,22	-	-	-	-	-	50.289.925,26
01/10/2020	31/12/2020	21.237.816,90	6.732.003,20	3.398,64	27.234.669,81	36.123,07	(101.641,52)	368.087,68	19.714,41	3.419.842,90	59.040,18	-	-	-	59.009.055,27
01/01/2021	31/03/2021	21.218.282,27	6.398.260,68	3.190,51	25.562.889,56	30.529,63	(62.652,07)	17.450,22	6.354,29	660.680,29	8.077,77	-	-	-	53.843.063,15
01/04/2021	30/06/2021	26.056.084,12	6.538.766,81	3.474,22	27.167.265,92	42.588,65	(25.170,79)	25.526,84	8.282,06	1.852.719,15	13.915,20	-	-	-	61.683.452,18
01/07/2021	30/09/2021	27.016.027,50	6.486.504,55	3.754,16	23.547.787,27	65.999,63	(1.791,24)	23.917,51	6.168,67	1.555.754,98	38.968,15	-	-	-	58.743.091,18
01/10/2021	31/12/2021	26.901.870,44	6.245.995,08	3.951,12	18.647.859,55	25.174,49	41.696,40	27.892,91	5.104,97	2.099.180,41	42.839,03	-	-	-	54.041.564,40
01/01/2022	31/03/2022	26.719.944,86	6.006.382,81	3.582,31	19.390.682,57	24.804,05	41.314,15	83.886,12	4.655,53	3.117.757,61	21.415,73	-	-	-	55.414.425,74
01/04/2022	30/06/2022	29.844.152,47	6.570.871,77	3.755,87	19.096.779,41	32.993,97	33.349,37	16.610,90	3.673,72	1.648.161,94	17.463,23	-	-	-	57.267.812,65
01/07/2022	30/09/2022	30.886.481,27	6.994.777,09	3.774,40	15.781.361,06	25.767,27	23.578,54	21.492,21	4.649,05	464.216,15	8.417,08	-	-	-	54.214.514,12
01/10/2022	31/12/2022	30.404.384,39	8.002.403,75	4.910,18	19.662.378,61	27.141,35	27.146,92	120.431,92	6.344,29	550.717,49	9.216,64	-	-	-	58.815.075,54
01/01/2023	31/03/2023	29.743.923,91	9.024.369,96	5.790,41	21.220.639,36	49.824,44	29.611,39	23.644,59	6.541,14	783.079,39	16.120,14	-	-	-	60.903.544,73
01/04/2023	30/06/2023	29.008.920,65	9.551.955,01	6.710,14	20.665.181,25	49.693,24	36.129,72	20.224,95	6.816,42	863.019,35	15.883,95	-	-	-	60.224.534,68
01/07/2023	30/09/2023	34.904.377,31	12.315.123,94	7.878,71	20.381.391,18	47.401,48	21.719,70	21.341,37	8.637,18	1.036.930,71	34.667,21	-	-	-	68.779.468,79
01/10/2023	31/12/2023	34.298.299,06	12.151.550,81	7.950,64	20.998.752,10	56.113,04	17.803,71	27.371,99	8.781,56	3.029.598,08	78.796,18	-	-	-	70.675.017,17
01/01/2024	31/03/2024	35.277.540,73	12.522.255,37	8.414,03	19.334.950,08	45.902,06	17.535,62	19.724,77	5.081,06	1.276.222,66	39.123,29	-	-	-	68.546.749,67
01/04/2024	30/06/2024	37.823.471,58	13.638.131,05	8.253,68	25.467.530,12	63.156,84	24.998,66	83.034,59	7.364,18	2.624.065,62	80.049,26	-	-	-	79.820.055,58
01/07/2024	30/09/2024	41.038.283,27	14.726.276,33	7.427,38	20.887.188,05	49.347,64	24.865,72	15.629,40	4.332,16	272.812,60	6.600,26	-	-	-	77.032.762,81
01/10/2024	31/12/2024	40.783.051,95	13.933.563,75	7.325,38	23.746.271,70	46.666,97	36.372,34	13.098,33	2.685,70	3.197.403,74	39.476,88	-	-	-	81.805.916,74
01/01/2025	31/03/2025	40.137.696,89	12.883.370,27	6.796,12	27.052.806,21	50.957,35	39.636,77	12.126,66	2.140,28	1.091.224,01	4.483,49	-	-	-	81.281.238,05
01/04/2025	30/06/2025	40.824.613,78	12.749.904,73	6.487,45	27.455.434,65	48.262,11	35.295,29	10.284,47	2.336,64	2.169.553,50	28.653,31	-	-	-	83.330.825,93
01/07/2025	30/09/2025	42.381.691,13	13.360.830,09	5.762,95	24.746.133,38	41.357,32	46.451,05	8.876,27	1.783,34	1.435.868,31	12.801,81	-	-	-	82.041.555,65
01/10/2025	31/12/2025	42.241.102,32	13.205.743,86	6.035,31	24.159.065,12	30.115,66	49.577,45	8.931,32	1.899,69	8.945.103,70	68.862,89	-	-	-	88.716.437,32



4.a Interest Available Funds

Collection Period		Interest collected by the Master Servicer and/or each relevant Service Provider in respect of the Cover Pool and credited into the Collection Account	All recoveries in the nature of interest and fees received by the Master Servicer and/or each relevant Service Provider and credited to the Collection Account	All amounts of interest accrued and paid on the Accounts (excluding the Swap Collateral Cash Account and the Swap Collateral Securities Account)	All interest deriving from the Eligible Investments made with reference to the immediately preceding Collection Period	Any payment received from any Swap Provider under the Swap Agreements in the nature of interest (other than any Swap Collateral Excluded Amounts)	All interest amounts received from any Seller by the Guarantor pursuant to the Master Loans Purchase Agreement	The Reserve Fund Amount standing to the credit of the Reserve Fund Account	Any amounts (other than the amounts already allocated under other items of the Guarantor Available Funds and other than any principal amounts) received by the Guarantor from any party to the Transaction Documents	Interest amount recovered by the Guarantor from the Issuer after the enforcement of the Guarantee	Interest Available Funds
05/07/2017	30/09/2017	4.840.523,57	-	-	-	-	-	-	-	-	4.840.523,57
01/10/2017	31/12/2017	4.746.850,06	-	-	-	-	-	1.388.342,48	-	-	6.135.192,54
01/01/2018	31/03/2018	4.536.025,90	-	0,01	-	-	-	1.271.978,73	-	-	5.808.004,64
01/04/2018	30/06/2018	4.383.610,41	235,79	-	-	-	-	1.233.274,68	-	-	5.617.120,88
01/07/2018	30/09/2018	4.161.329,02	392,77	-	-	2.625.000,00	-	1.287.450,63	-	-	8.074.172,42
01/10/2018	31/12/2018	5.324.869,67	761,94	-	-	-	-	1.239.153,66	-	-	6.564.785,27
01/01/2019	31/03/2019	5.873.636,42	2.535,97	-	-	-	-	1.320.871,40	-	-	7.197.043,79
01/04/2019	30/06/2019	6.166.100,58	2.128,42	-	-	-	-	1.277.064,00	-	-	7.445.293,00
01/07/2019	30/09/2019	6.980.763,54	2.927,05	(14,00)	-	2.625.000,00	-	1.938.771,24	-	-	11.547.447,83
01/10/2019	31/12/2019	6.681.339,07	6.042,02	-	-	-	-	1.954.108,85	-	-	8.641.489,94
01/01/2020	31/03/2020	6.290.639,35	3.120,36	-	-	-	-	2.018.068,51	-	-	8.311.828,22
01/04/2020	30/06/2020	6.844.900,02	3.341,93	-	-	750.000,00	-	2.003.137,21	-	-	9.601.379,16
01/07/2020	30/09/2020	7.021.318,29	11.962,22	(42,00)	-	2.625.000,00	-	1.997.486,18	-	-	11.655.724,69
01/10/2020	31/12/2020	6.728.923,57	19.714,41	-	-	-	-	2.002.783,27	-	-	8.751.421,25
01/01/2021	31/03/2021	6.377.406,52	6.354,29	-	-	-	-	2.008.795,33	-	-	8.392.556,14
01/04/2021	30/06/2021	6.573.574,09	8.282,06	-	-	750.000,00	-	2.004.559,71	-	-	9.336.415,86
01/07/2021	30/09/2021	6.593.435,25	6.168,67	-	-	2.625.000,00	-	2.044.557,96	-	-	11.269.161,88
01/10/2021	31/12/2021	6.359.656,12	5.104,97	-	-	-	-	2.023.205,50	-	-	8.387.966,59
01/01/2022	31/03/2022	6.097.499,05	4.655,53	-	-	-	-	1.989.246,17	-	-	8.091.400,75
01/04/2022	30/06/2022	6.658.434,21	3.673,72	-	-	750.000,00	-	1.990.063,33	-	-	9.402.171,26
01/07/2022	30/09/2022	7.056.314,38	4.649,05	-	-	2.625.000,00	-	2.283.503,74	-	-	11.969.467,17
01/10/2022	31/12/2022	8.070.818,84	6.344,29	125.995,11	-	-	-	3.949.429,45	-	-	12.152.587,69
01/01/2023	31/03/2023	9.125.716,34	6.541,14	219.682,25	-	-	-	5.007.532,19	-	-	14.359.471,92
01/04/2023	30/06/2023	9.660.372,06	6.816,42	791.633,48	-	750.000,00	-	6.081.698,06	-	-	17.290.520,02
01/07/2023	30/09/2023	12.426.791,04	8.637,18	543.362,67	-	2.625.000,00	-	6.716.122,63	-	-	22.319.913,52
01/10/2023	31/12/2023	12.312.214,38	8.781,56	849.890,77	-	-	-	11.304.551,46	-	-	24.475.438,17
01/01/2024	31/03/2024	12.633.230,37	5.081,06	994.294,50	-	-	-	10.945.568,72	-	-	24.578.174,65
01/04/2024	30/06/2024	13.814.589,49	7.364,18	1.066.736,10	-	750.000,00	-	11.884.884,52	-	-	27.523.574,29
01/07/2024	30/09/2024	14.814.517,33	4.332,16	984.765,22	-	2.625.000,00	-	11.673.034,56	-	-	30.101.649,27
01/10/2024	31/12/2024	14.063.405,32	2.685,70	842.925,13	-	-	-	11.255.726,98	-	-	26.164.743,13
01/01/2025	31/03/2025	12.985.244,00	2.140,28	739.305,25	-	-	-	11.089.715,52	-	-	24.816.405,05
01/04/2025	30/06/2025	12.868.602,89	2.336,64	655.137,93	-	750.000,00	-	11.567.686,47	-	-	25.843.763,93
01/07/2025	30/09/2025	13.467.203,22	1.783,34	559.237,90	-	-	-	12.365.508,43	-	-	26.393.732,89
01/10/2025	31/12/2025	13.360.335,17	1.899,69	581.688,88	-	-	-	12.550.087,15	-	-	26.494.010,89



4.b Principal Available Funds

Collection Period		All principal amounts collected by the Servicer in respect of the Cover Pool and credited to the Collection Account net of the amounts applied to purchase Eligible Assets and Top Up Assets	All other recoveries in the nature of principal received by the Master Servicer and/or each relevant Service Provider and credited to the Collection Account	All principal amounts received from any Seller by the Guarantor pursuant to the relevant Master Loans Purchase Agreement	The proceeds of any disposal of Eligible Assets and any disinvestments of Top Up Assets	Any other principal amounts standing to the credit of the Accounts as of the immediately preceding Collection Date	Any principal amounts (other than the amounts already allocated under other items of the Principal Available Funds) received by the Guarantor from any party to the Transaction Documents	Any principal payment payable under the Swap Agreements other than any Swap Collateral Excluded Amounts	Any amount paid under the Subordinated Loan and not repaid, standing to the credit of the Collection Accounts	All the amounts allocated pursuant to item Sixth of the Pre-Issuer Event of Default Interest Priority of Payments	Principal amount recovered by the Guarantor from the Issuer after the enforcement of the Guarantee	Principal Available Funds
05/07/2017	30/09/2017	21.788.570,22	-	-	-	-	-	-	-	-	-	21.788.570,22
01/10/2017	31/12/2017	23.952.179,71	-	-	-	-	-	-	21.788.570,22	-	-	45.740.749,93
01/01/2018	31/03/2018	22.342.413,92	-	1.848.532,40	-	-	-	-	45.740.749,93	-	-	69.931.696,25
01/04/2018	30/06/2018	23.624.743,88	1.313,22	1.297.063,02	-	-	-	-	69.931.696,25	-	-	94.854.816,37
01/07/2018	30/09/2018	21.592.272,70	1.312,18	747.354,62	-	-	-	-	94.854.816,37	-	-	117.195.755,87
01/10/2018	31/12/2018	29.445.910,38	3.315,66	-	-	-	-	-	117.195.755,87	-	-	146.644.981,91
01/01/2019	31/03/2019	30.747.351,03	5.149,25	4.190.769,33	-	-	-	-	46.644.981,91	-	-	81.588.251,52
01/04/2019	30/06/2019	34.023.348,07	3.826,30	-	-	-	-	-	81.588.251,52	-	-	115.615.425,89
01/07/2019	30/09/2019	35.849.066,49	3.496,58	930.826,08	-	-	-	-	115.615.425,89	-	-	152.398.815,04
01/10/2019	31/12/2019	47.504.442,66	19.445,67	1.066.735,88	-	-	-	-	152.398.815,04	-	-	200.989.439,25
01/01/2020	31/03/2020	41.118.739,75	11.394,88	1.828.669,69	-	-	-	-	200.989.439,25	-	-	243.948.243,57
01/04/2020	30/06/2020	40.797.739,80	67.004,93	1.324.473,54	-	-	-	-	243.948.243,57	-	-	286.137.461,84
01/07/2020	30/09/2020	43.179.498,80	77.145,95	-	-	-	-	-	36.137.461,84	-	-	79.394.106,59
01/10/2020	31/12/2020	48.472.486,71	368.087,68	3.419.842,90	-	-	-	-	29.394.106,59	-	-	81.654.523,88
01/01/2021	31/03/2021	46.781.171,83	17.450,22	660.680,29	-	-	-	-	81.654.523,88	-	-	129.113.826,22
01/04/2021	30/06/2021	53.223.350,04	25.526,84	1.852.719,15	-	-	-	-	99.113.826,22	-	-	154.215.422,25
01/07/2021	30/09/2021	50.563.814,77	23.917,51	1.555.754,98	-	-	-	-	215.422,25	-	-	52.358.909,51
01/10/2021	31/12/2021	45.549.729,99	27.892,91	2.099.180,41	-	-	-	-	52.358.909,51	-	-	100.035.712,82
01/01/2022	31/03/2022	46.110.627,43	83.886,12	3.117.757,61	-	-	-	-	60.035.712,82	-	-	109.347.983,98
01/04/2022	30/06/2022	48.940.931,88	16.610,90	1.648.161,94	-	-	-	-	79.347.983,98	-	-	129.953.688,70
01/07/2022	30/09/2022	46.667.842,33	21.492,21	464.216,15	-	-	-	-	4.953.688,70	-	-	52.107.239,39
01/10/2022	31/12/2022	50.066.763,00	120.431,92	550.717,49	-	-	-	-	107.239,39	-	-	50.845.151,80
01/01/2023	31/03/2023	50.964.563,27	23.644,59	783.079,39	-	-	-	-	50.845.151,80	-	-	102.616.439,05
01/04/2023	30/06/2023	49.674.101,90	20.224,95	863.019,35	-	-	-	-	52.616.439,05	-	-	103.173.785,25
01/07/2023	30/09/2023	55.285.768,49	21.341,37	1.036.930,71	-	-	-	-	3.173.785,25	-	-	59.517.825,82
01/10/2023	31/12/2023	55.297.051,16	27.371,99	3.029.598,08	-	-	-	-	59.517.825,82	-	-	117.871.847,05
01/01/2024	31/03/2024	54.612.490,81	19.724,77	1.276.222,66	-	-	-	-	67.871.847,05	-	-	123.780.285,29
01/04/2024	30/06/2024	63.291.001,70	83.034,59	2.624.065,62	-	-	-	-	73.780.285,29	-	-	139.778.387,20
01/07/2024	30/09/2024	61.925.471,32	15.629,40	272.812,60	-	-	-	-	59.778.387,20	-	-	121.992.300,52
01/10/2024	31/12/2024	64.529.323,65	13.098,33	3.197.403,74	-	-	-	-	61.992.300,52	-	-	129.732.126,24
01/01/2025	31/03/2025	67.190.503,10	12.126,66	1.091.224,01	-	-	-	-	74.732.126,24	-	-	143.025.980,01
01/04/2025	30/06/2025	68.280.048,43	10.284,47	2.169.553,50	-	-	-	-	88.025.980,01	-	-	158.485.866,41
01/07/2025	30/09/2025	67.127.824,51	8.876,27	1.435.868,31	-	-	-	-	68.485.866,41	-	-	137.058.435,50
01/10/2025	31/12/2025	66.400.167,44	8.931,32	8.945.103,70	-	-	-	-	82.058.435,50	-	-	157.412.637,96



5.1.a Pre-Issuer Event of Default Interest Priority of Payments

Guarantor Payment Date	Expenses, Retention Amount and Agent Fees	Any amounts due and payable to any Swap Provider other than the swap principal payment	Reserve Fund Amount	Allocate to the Principal Available Funds	Any Base Interest due to the Subordinated Loan Provider under the Subordinated Loan Agreement	Any payments due and payable by the Guarantor to any Swap Provider not paid	Any Premium Interest due to the Subordinated Loan Provider under the Subordinated Loan Agreement	Residual balance of the Interest Available Funds
27/10/2017	261.630,15	203.991,67	1.388.342,48	-	1.189.003,57	-	1.797.555,70	-
29/01/2018	217.184,21	205.500,00	1.271.978,73	-	1.085.320,64	-	3.355.208,97	-
27/04/2018	142.521,26	209.300,00	1.233.274,68	-	1.016.044,86	-	3.206.863,84	-
27/07/2018	160.738,30	213.900,00	1.287.450,63	-	1.050.682,75	-	2.904.349,20	-
29/10/2018	148.400,24	213.091,67	1.239.153,66	-	1.085.320,64	-	5.388.206,21	-
28/01/2019	230.117,98	214.500,00	1.320.871,40	-	1.493.041,36	-	3.306.254,53	-
29/04/2019	186.310,58	223.866,67	1.277.064,00	-	1.447.081,31	-	4.062.721,23	-
29/07/2019	216.939,05	335.288,89	1.938.771,24	-	1.642.511,83	-	3.311.781,99	-
28/10/2019	232.276,66	228.880,56	1.954.108,85	-	1.880.841,73	-	7.251.340,03	-
27/01/2020	296.236,32	266.680,56	2.018.068,51	-	1.880.841,73	-	4.179.662,82	-
27/04/2020	257.474,65	301.283,34	2.003.137,21	-	1.880.841,73	-	3.869.091,29	-
27/07/2020	256.732,76	274.950,00	1.997.486,18	-	2.242.089,54	-	4.830.120,68	-
27/10/2020	262.029,85	133.466,66	2.002.783,27	-	2.056.848,71	-	7.200.596,20	-
27/01/2021	305.884,37	71.955,56	2.008.795,33	-	1.992.959,82	-	4.371.826,17	-
27/04/2021	282.727,52	79.027,78	2.004.559,71	-	1.949.634,61	-	4.076.606,52	-
27/07/2021	303.804,54	71.030,55	2.044.557,96	-	2.147.886,99	-	4.769.135,82	-
27/10/2021	282.452,08	73.052,78	2.023.205,50	-	2.035.800,72	-	6.854.650,80	-
27/01/2022	286.335,21	38.675,00	1.989.246,17	-	2.035.800,72	-	4.037.909,49	-
27/04/2022	268.231,14	144.841,67	1.990.063,33	-	1.941.544,19	-	3.746.720,42	-
27/07/2022	302.458,08	621.327,78	2.283.503,74	-	2.295.128,03	-	3.899.753,63	-
27/10/2022	274.060,96	2.166.900,00	3.949.429,45	-	2.265.977,11	-	3.313.099,65	-
27/01/2023	310.813,01	3.476.083,33	5.007.532,19	-	2.199.532,67	-	1.158.626,49	-
27/04/2023	309.043,11	4.620.777,78	6.081.698,06	-	2.151.716,74	-	1.196.236,23	-
27/07/2023	321.643,03	5.332.933,33	6.716.122,63	-	2.112.430,26	-	2.807.390,77	-
27/10/2023	346.319,04	5.675.511,11	11.304.551,46	-	2.764.299,20	-	2.229.232,71	-
29/01/2024	366.802,14	5.751.705,56	10.945.568,72	-	2.748.620,37	-	4.662.741,38	-
29/04/2024	356.097,54	5.754.655,56	11.884.884,52	-	2.834.182,32	-	3.748.354,71	-
29/07/2024	388.178,14	5.533.544,44	11.673.034,56	-	3.008.956,51	-	6.919.860,64	-
28/10/2024	389.281,24	1.893.666,67	11.255.726,98	-	3.180.127,63	-	13.382.846,75	-
27/01/2025	424.986,45	1.639.000,00	11.089.715,52	-	3.104.294,29	-	9.906.746,87	-
28/04/2025	413.856,64	1.414.544,44	11.567.686,47	-	3.034.780,41	-	8.385.537,09	-
28/07/2025	421.827,68	1.303.844,44	12.365.508,43	-	3.120.683,38	-	8.631.900,00	-
27/10/2025	415.357,17	1.395.900,00	12.550.087,15	-	3.180.421,98	-	8.851.966,59	-
27/01/2026	442.487,50	1.289.200,00	12.743.754,62	-	3.226.813,12	-	8.791.755,65	-



5.1.b Pre-Issuer Event of Default Principal Priority of Payments

Guarantor Payment Date	Any amount due and payable under items (i) to (v) of the Pre-Issuer Event of Default Interest Priority of Payments to the extent that the Interest Available Funds are not sufficient	Acquire of Eligible Asset or Top Up Asset (other than those funded through the proceeds of the Subordinated Loan)	Pay any swap principal due to any Swap Provider	Repay the Subordinated Loan advanced by each Subordinated Loan Provider under the relevant Subordinated Loan Agreement	Deposit, pursuant to clause 6.2.2 of the Subordinated Loan Agreement, the relevant amounts in the Collection Account	Residual balance of the Principal Available Funds
27/10/2017	-	-	-	-	21.788.570,22	-
29/01/2018	-	-	-	-	45.740.749,93	-
27/04/2018	-	-	-	-	69.931.696,25	-
27/07/2018	-	-	-	-	94.854.816,37	-
29/10/2018	-	-	-	-	117.195.755,87	-
28/01/2019	-	-	-	100.000.000,00	46.644.981,91	-
29/04/2019	-	-	-	-	81.588.251,52	-
29/07/2019	-	-	-	-	115.615.425,89	-
28/10/2019	-	-	-	-	152.398.815,04	-
27/01/2020	-	-	-	-	200.989.439,25	-
27/04/2020	-	-	-	-	243.948.243,57	-
27/07/2020	-	-	-	250.000.000,00	36.137.461,84	-
27/10/2020	-	-	-	50.000.000,00	29.394.106,59	-
27/01/2021	-	-	-	-	81.654.523,88	-
27/04/2021	-	-	-	30.000.000,00	99.113.826,22	-
27/07/2021	-	-	-	154.000.000,00	215.422,25	-
27/10/2021	-	-	-	-	52.358.909,51	-
27/01/2022	-	-	-	40.000.000,00	60.035.712,82	-
27/04/2022	-	-	-	30.000.000,00	79.347.983,98	-
27/07/2022	-	-	-	125.000.000,00	4.953.688,70	-
27/10/2022	-	-	-	52.000.000,00	107.239,39	-
27/01/2023	-	-	-	-	50.845.151,80	-
27/04/2023	-	-	-	50.000.000,00	52.616.439,05	-
27/07/2023	-	-	-	100.000.000,00	3.173.785,25	-
27/10/2023	-	-	-	-	59.517.825,82	-
29/01/2024	-	-	-	50.000.000,00	67.871.847,05	-
29/04/2024	-	-	-	50.000.000,00	73.780.285,29	-
29/07/2024	-	-	-	80.000.000,00	59.778.387,20	-
28/10/2024	-	-	-	60.000.000,00	61.992.300,52	-
27/01/2025	-	-	-	55.000.000,00	74.732.126,24	-
28/04/2025	-	-	-	55.000.000,00	88.025.980,01	-
28/07/2025	-	-	-	90.000.000,00	68.485.866,41	-
27/10/2025	-	-	-	55.000.000,00	82.058.435,50	-
27/01/2026	-	-	-	70.000.000,00	87.412.637,96	-



5.2 Guarantee Priority of Payments

NOT APPLICABLE

[illegible]

5.3 Post-Enforcement Priority of Payments

NOT APPLICABLE

[illegible]

6. Subordinated Loan - Base Interest

Guarantor Payment Date	Subordinated Loan Banco Desio										Subordinated Loan Spoleto									
	Sub Loan Outstanding Amount	Rate	Days	Base Interest	Infra Period Sub Loan Amount	Rate	Days	Base Interest	Total Banco Desio Base Interest		Sub Loan Outstanding Amount	Rate	Days	Base Interest	Infra Period Sub Loan Amount	Rate	Days	Base Interest	Total Spoleto Base Interest	
27/10/2017	582.301.518,42	0,500%	103	833.014,67	220.510,52	0,500%	65	199,07	833.213,74		248.570.700,84	0,500%	103	355.594,20	216.696,26	0,500%	65	195,63	355.789,83	
29/01/2018	582.522.028,94	0,500%	94	760.514,87	-	0,000%	-	-	760.514,87		248.787.397,10	0,500%	94	324.805,77	-	0,000%	-	-	324.805,77	
27/04/2018	582.522.028,94	0,500%	88	711.971,37	-	0,000%	-	-	711.971,37		248.787.397,10	0,500%	88	304.073,49	-	0,000%	-	-	304.073,49	
27/07/2018	582.522.028,94	0,500%	91	736.243,12	-	0,000%	-	-	736.243,12		248.787.397,10	0,500%	91	314.439,63	-	0,000%	-	-	314.439,63	
29/10/2018	582.522.028,94	0,500%	94	760.514,87	-	0,000%	-	-	760.514,87		248.787.397,10	0,500%	94	324.805,77	-	0,000%	-	-	324.805,77	
28/01/2019	582.522.028,94	0,500%	91	736.243,12	165.070.907,58	0,500%	77	176.534,17	912.777,28		248.787.397,10	0,500%	91	314.439,63	248.563.122,49	0,500%	77	265.824,45	580.264,08	
29/04/2019	678.548.586,18	0,500%	91	857.610,02	-	0,000%	-	-	857.610,02		466.394.869,93	0,500%	91	589.471,29	-	0,000%	-	-	589.471,29	
29/07/2019	678.548.586,18	0,500%	91	857.610,02	195.304.356,86	0,500%	41	111.214,98	968.825,00		466.394.869,93	0,500%	91	589.471,29	147.890.701,58	0,500%	41	84.215,54	673.686,83	

Guarantor Payment Date	Subordinated Loan										Subordinated Loan									
	Sub Loan Outstanding Amount	Rate	Days	Base Interest	Infra Period Sub Loan Amount	Rate	Days	Base Interest	Total Base Interest		Sub Loan Outstanding Amount	Rate	Days	Base Interest	Infra Period Sub Loan Amount	Rate	Days	Base Interest	Total Base Interest	
28/10/2019	1.488.138.514,55	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73		1.488.138.514,55	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73	
27/01/2020	1.488.138.514,54	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73		1.488.138.514,54	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73	
27/04/2020	1.488.138.514,55	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73		1.488.138.514,55	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73	
27/07/2020	1.488.138.514,55	0,500%	91	1.880.841,73	371.569.174,58	0,500%	70	361.247,81	2.242.089,54		1.488.138.514,55	0,500%	91	1.880.841,73	-	0,000%	-	-	1.880.841,73	
27/10/2020	1.609.707.689,13	0,500%	92	2.056.848,71	-	0,000%	-	-	2.056.848,71		1.609.707.689,13	0,500%	92	2.056.848,71	-	0,000%	-	-	2.056.848,71	
27/01/2021	1.559.707.689,13	0,500%	92	1.992.959,82	-	0,000%	-	-	1.992.959,82		1.559.707.689,13	0,500%	92	1.992.959,82	-	0,000%	-	-	1.992.959,82	
27/04/2021	1.559.707.689,13	0,500%	90	1.949.634,61	-	0,000%	-	-	1.949.634,61		1.559.707.689,13	0,500%	90	1.949.634,61	-	0,000%	-	-	1.949.634,61	
27/07/2021	1.529.707.689,13	0,500%	91	1.933.380,55	217.527.659,48	0,500%	71	214.506,44	2.147.886,99		1.529.707.689,13	0,500%	91	1.933.380,55	-	0,000%	-	-	1.933.380,55	
27/10/2021	1.593.235.348,61	0,500%	92	2.035.800,72	-	0,000%	-	-	2.035.800,72		1.593.235.348,61	0,500%	92	2.035.800,72	-	0,000%	-	-	2.035.800,72	
27/01/2022	1.593.235.348,61	0,500%	92	2.035.800,72	-	0,000%	-	-	2.035.800,72		1.593.235.348,61	0,500%	92	2.035.800,72	-	0,000%	-	-	2.035.800,72	
27/04/2022	1.553.235.348,61	0,500%	90	1.941.544,19	-	0,000%	-	-	1.941.544,19		1.553.235.348,61	0,500%	90	1.941.544,19	-	0,000%	-	-	1.941.544,19	
27/07/2022	1.523.235.348,61	0,500%	91	1.925.200,23	375.138.044,32	0,500%	71	369.927,79	2.295.128,03		1.523.235.348,61	0,500%	91	1.925.200,23	-	0,000%	-	-	1.925.200,23	
27/10/2022	1.773.373.392,93	0,500%	92	2.265.977,11	-	0,000%	-	-	2.265.977,11		1.773.373.392,93	0,500%	92	2.265.977,11	-	0,000%	-	-	2.265.977,11	
27/01/2023	1.721.373.392,93	0,500%	92	2.199.532,67	-	0,000%	-	-	2.199.532,67		1.721.373.392,93	0,500%	92	2.199.532,67	-	0,000%	-	-	2.199.532,67	
27/04/2023	1.721.373.392,93	0,500%	90	2.151.716,74	-	0,000%	-	-	2.151.716,74		1.721.373.392,93	0,500%	90	2.151.716,74	-	0,000%	-	-	2.151.716,74	
27/07/2023	1.671.373.392,93	0,500%	91	2.112.430,26	-	0,000%	-	-	2.112.430,26		1.671.373.392,93	0,500%	91	2.112.430,26	-	0,000%	-	-	2.112.430,26	
27/10/2023	1.571.373.392,93	0,500%	92	2.007.866,00	533.952.849,85	0,500%	102	756.433,20	2.764.299,20		1.571.373.392,93	0,500%	92	2.007.866,00	-	0,000%	-	-	2.007.866,00	
29/01/2024	2.105.326.242,78	0,500%	94	2.748.620,37	-	0,000%	-	-	2.748.620,37		2.105.326.242,78	0,500%	94	2.748.620,37	-	0,000%	-	-	2.748.620,37	
29/04/2024	2.055.326.242,78	0,500%	91	2.597.704,00	274.619.984,52	0,500%	62	236.478,32	2.834.182,32		2.055.326.242,78	0,500%	91	2.597.704,00	-	0,000%	-	-	2.597.704,00	
29/07/2024	2.279.946.227,30	0,500%	91	2.881.598,70	316.198.708,98	0,500%	29	127.357,81	3.008.956,51		2.279.946.227,30	0,500%	91	2.881.598,70	-	0,000%	-	-	2.881.598,70	
28/10/2024	2.516.144.936,28	0,500%	91	3.180.127,63	-	0,000%	-	-	3.180.127,63		2.516.144.936,28	0,500%	91	3.180.127,63	-	0,000%	-	-	3.180.127,63	
27/01/2025	2.456.144.936,28	0,500%	91	3.104.294,29	-	0,000%	-	-	3.104.294,29		2.456.144.936,28	0,500%	91	3.104.294,29	-	0,000%	-	-	3.104.294,29	
28/04/2025	2.401.144.936,28	0,500%	91	3.034.780,41	-	0,000%	-	-	3.034.780,41		2.401.144.936,28	0,500%	91	3.034.780,41	-	0,000%	-	-	3.034.780,41	
28/07/2025	2.346.144.936,28	0,500%	91	2.965.266,52	260.232.895,49	0,500%	43	155.416,87	3.120.683,38		2.346.144.936,28	0,500%	91	2.965.266,52	-	0,000%	-	-	2.965.266,52	
27/10/2025	2.516.377.831,77	0,500%	91	3.180.421,98	-	0,000%	-	-	3.180.421,98		2.516.377.831,77	0,500%	91	3.180.421,98	-	0,000%	-	-	3.180.421,98	
27/01/2026	2.461.377.831,77	0,500%	92	3.145.093,90	108.958.970,77	0,500%	54	81.719,23	3.226.813,12		2.461.377.831,77	0,500%	92	3.145.093,90	-	0,000%	-	-	3.145.093,90	



7. Subordinated Loan - Premium Interest

Guarantor Payment Date	Premio Banco Desio						Premio Spoleto					
	IPDesio (i)	ICDesio (ii)	QIAFC (iii)	Diff. Swap Desio (iv)	QPDDesio (v)	DesioP sum[(i):(iv)]-(v)	IPSpoleto (i)	ICSpoleto (ii)	QIAFC (iii)	Diff. Swap Spoleto (iv)	QPSpoleto (v)	SpoletoP sum[(i):(iv)]-(v)
27/10/2017	3.228.368,57	-	-	(142.998,16)	1.990.625,84	1.094.744,57	1.612.155,00	-	-	(60.993,51)	848.350,36	702.811,13
29/01/2018	3.145.495,84	-	973.360,07	(144.075,04)	1.804.554,27	2.170.226,60	1.601.354,22	-	414.982,41	(61.424,96)	769.929,31	1.184.982,36
27/04/2018	3.007.058,08	-	891.480,52	(146.690,24)	1.676.654,58	2.075.193,78	1.528.967,82	-	380.498,22	(62.609,76)	715.186,22	1.131.670,06
27/07/2018	2.909.139,28	-	864.512,87	(149.941,70)	1.751.682,07	1.872.028,38	1.474.706,92	-	368.761,81	(63.958,30)	747.189,61	1.032.320,82
29/10/2018	2.760.104,65	-	901.686,58	1.689.218,47	1.733.458,35	3.617.551,35	1.401.617,14	-	385.764,05	722.689,86	739.416,19	1.770.654,86
28/01/2019	3.175.468,16	-	729.727,68	(126.317,33)	1.829.642,29	1.949.236,21	2.150.163,45	-	509.425,98	(88.182,67)	1.214.388,45	1.357.018,32
29/04/2019	3.332.118,23	-	779.422,80	(132.099,75)	1.749.355,92	2.230.085,36	2.544.054,16	-	541.448,60	(91.766,92)	1.161.099,97	1.832.635,87
29/07/2019	3.504.978,21	-	747.261,77	(196.191,08)	2.256.701,73	1.799.347,17	2.663.250,79	-	529.802,23	(139.097,81)	1.541.520,39	1.512.434,82

"IPDesio" e "IPSpoleto" indicano l'importo degli interessi incassati sui Portafogli Banco Desio (o Spoleto) durante il relativo Periodo di Incasso (ad eccezione, a fini di chiarezza, degli importi rientranti nelle definizioni di ICDesio e ICSpoleto)

"ICDesio" e "ICSpoleto" indicano l'importo degli interessi maturati sul Conto Incassi Banco Desio (o Spoleto) e incassati l'ultimo giorno del mese precedente la relativa Data di Pagamento

"QIAFC" indica la Quota Interest Available Funds Comune, pari al prodotto tra (i) la Percentuale Residua Banco Desio (o Spoleto) e (ii) gli importi indicati ai punti da (iii) a (ix) dei Fondi Disponibili in Conto Interessi (Interest Available Funds) (ad eccezione della voce (v) ed al netto degli ICDesio (o ICSpoleto))

"Differenziale Swap Desio" e "Differenziale Swap Spoleto" indicano l'importo positivo o negativo del Differenziale Swap maturato di competenza di Banco Desio (o Spoleto), determinato in funzione di quanto separatamente concordato tra Banco Desio e BP Spoleto e comunicato nel Rapporto Trimestrale del Master Servicer

"QPDDesio" e "QPSpoleto" indicano la Quota Pagamenti Banco Desio e Spoleto con riferimento alla relativa Data di Pagamento del Garante



8. Subordinated Loan - Redemption

[illegible]

"Incassi Effettivi Complessivi in Conto Capitale" o "IECC" indica, a ciascuna Data di Pagamento del Garante, gli Incassi complessivi in conto capitale percepiti dal Garante, relativamente a tutti i Portafogli nel Periodo di Incasso immediatamente precedente, giacenti sui Conti Incassi il Giorno Lavorativo precedente la relativa Data di Pagamento del Garante (inclusi i proventi dell'eventuale liquidazione, in tutto o in parte, dei Portafogli, nonché gli importi eventualmente accreditati alle precedenti Date di Pagamento del Garante sui Conti Incassi ai sensi della voce Fifth dell'Ordine di Priorità dei Pagamenti in Conto Capitale Prima di un Evento Rilevante dell'Emittente, ma esclusi gli importi maturati a titolo di interesse sui Conti Incassi)

"IECSdesio" e **"IECSpoletto"** indicano, a ciascuna Data di Pagamento del Garante, gli Incassi in conto capitale percepiti dal Garante, relativamente ai Portafogli Desio (o BP Spoleto), nel Periodo di Incasso immediatamente precedente, giacenti sul Conto Incassi Desio (o BP Spoleto) il Giorno Lavorativo precedente la relativa Data di Pagamento del Garante (inclusi i proventi dell'eventuale liquidazione, in tutto o in parte, dei Portafogli Desio (o BP Spoleto), nonché gli importi eventualmente accreditati alle precedenti Date di Pagamento del Garante sul Conto Incassi Desio (o BP Spoleto) ai sensi della

“Importo di Ammortamento Complessivo” o “IAC” indica:

(l) a ciascuna Data di Pagamento del Garante precedente all'invio di una Issuer Default Notice, un importo pari ai Fondi Disponibili in Conto Capitale utilizzabili per il pagamento della voce Fourth dell'Ordine di Priorità dei Pagamenti in Conto Capitale prima di un Evento Rilevante dell'Emittente e successivamente all'effettuazione di tutti i pagamenti o accantonamenti dovuti con priorità;

(ii) a ciascuna Data di Pagamento del Garante, successiva all'invio di una Issuer Default Notice, un importo pari ai Fondi Disponibili del Garante utilizzabili per il pagamento della voce Ninth dell'Ordine di Priorità dei Pagamenti della Garanzia successivamente all'effettuazione di tutti i pagamenti o accantonamenti dovuti con priorità; e

(iii) a ciascuna Data di Pagamento del Garante, successiva all'invio di una Guarantor Default Notice, un importo pari ai Fondi Disponibili del Garante utilizzabili per il pagamento della voce Seventh dell'Ordine di Priorità dei Pagamenti Successivo ad un Evento Rilevante del Garante, successivamente all'effettuazione di tutti i pagamenti o accantonamenti dovuti con priorità



9. Reserve Fund Amount

Guarantor Payment Date	Interest accruing in respect of all outstanding Series of Covered Bonds or Liability Swap as the case may be during the immediately following Calculation Period (a)	The aggregate amount to be paid by the Guarantor on the second Guarantor Payment Date following the relevant Calculation Date in respect of the items (i) to (iii) of the Pre Issuer Event of Default Interest Priority of Payments (b)	Any additional amount that the Issuer has voluntarily resolved to accumulate as reserve in order to create an additional stock to procure that the Statutory Tests and the Liquidity Reserve Requirement are met with respect to the Cover Pool (c)	Reserve Fund Amount (a)+(b)+(c)	Balance of Cash Reserve Account after the current Guarantor Payment Date	Shortfall
27/10/2017	1.126.712,33	261.630,15	-	1.388.342,48	1.388.342,48	-
29/01/2018	1.054.794,52	217.184,21	-	1.271.978,73	1.271.978,73	-
27/04/2018	1.090.753,42	142.521,26	-	1.233.274,68	1.233.274,68	-
27/07/2018	1.126.712,33	160.738,30	-	1.287.450,63	1.287.450,63	-
29/10/2018	1.090.753,42	148.400,24	-	1.239.153,66	1.239.153,66	-
28/01/2019	1.090.753,42	230.117,98	-	1.320.871,40	1.320.871,40	-
29/04/2019	1.090.753,42	186.310,58	-	1.277.064,00	1.277.064,00	-
29/07/2019	1.721.832,19	216.939,05	-	1.938.771,24	1.938.771,24	-
28/10/2019	1.721.832,19	232.276,66	-	1.954.108,85	1.954.108,85	-
27/01/2020	1.721.832,19	296.236,32	-	2.018.068,51	2.018.068,51	-
27/04/2020	1.745.662,56	257.474,65	-	2.003.137,21	2.003.137,21	-
27/07/2020	1.740.753,42	256.732,76	-	1.997.486,18	1.997.486,18	-
27/10/2020	1.740.753,42	262.029,85	-	2.002.783,27	2.002.783,27	-
27/01/2021	1.702.910,96	305.884,37	-	2.008.795,33	2.008.795,33	-
27/04/2021	1.721.832,19	282.727,52	-	2.004.559,71	2.004.559,71	-
27/07/2021	1.740.753,42	303.804,54	-	2.044.557,96	2.044.557,96	-
27/10/2021	1.740.753,42	282.452,08	-	2.023.205,50	2.023.205,50	-
27/01/2022	1.702.910,96	286.335,21	-	1.989.246,17	1.989.246,17	-
27/04/2022	1.721.832,19	268.231,14	-	1.990.063,33	1.990.063,33	-
27/07/2022	1.981.045,66	302.458,08	-	2.283.503,74	2.283.503,74	-
27/10/2022	3.675.368,49	274.060,96	-	3.949.429,45	3.949.429,45	-
27/01/2023	4.696.719,18	310.813,01	-	5.007.532,19	5.007.532,19	-
27/04/2023	5.772.654,95	309.043,11	-	6.081.698,06	6.081.698,06	-
27/07/2023	6.394.479,60	321.643,03	-	6.716.122,63	6.716.122,63	-
27/10/2023	10.958.232,42	346.319,04	-	11.304.551,46	11.304.551,46	-
29/01/2024	10.578.766,58	366.802,14	-	10.945.568,72	10.945.568,72	-
29/04/2024	11.528.786,98	356.097,54	-	11.884.884,52	11.884.884,52	-
29/07/2024	11.284.856,42	388.178,14	-	11.673.034,56	11.673.034,56	-
28/10/2024	10.866.445,74	389.281,24	-	11.255.726,98	11.255.726,98	-
27/01/2025	10.664.729,07	424.986,45	-	11.089.715,52	11.089.715,52	-
28/04/2025	11.153.829,83	413.856,64	-	11.567.686,47	11.567.686,47	-
28/07/2025	11.943.680,75	421.827,68	-	12.365.508,43	12.365.508,43	-
27/10/2025	12.134.729,98	415.357,17	-	12.550.087,15	12.550.087,15	-
27/01/2026	12.301.267,12	442.487,50	-	12.743.754,62	12.743.754,62	-



Guarantor Payment Date	Liability Swap on Series 1												Liability Swap on Series 2																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
	Guarantor Leg Pay						Guarantor Leg Receive						Guarantor Leg Pay						Guarantor Leg Receive																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Floating Rate Notional Amount	Eurobor	Spread	Floating Rate	Actual/360 Adjusted Days	Interest Payment Date	Amount to be paid by the Guarantor to the Liability Swap Provider	Fixed Rate Notional Amount	Fixed Rate	Actual/Actual (ICMA) Days	Liability Swap Provider Payment Date	Amount to be paid by the Liability Swap Provider to the Guarantor	Floating Rate Notional Amount	Eurobor	Spread	Floating Rate	Actual/360 Adjusted Days	Interest Payment Date	Amount to be paid by the Guarantor to the Liability Swap Provider	Fixed Rate Notional Amount	Fixed Rate	Actual/Actual (ICMA) Days	Liability Swap Provider Payment Date	Amount to be paid by the Liability Swap Provider to the Guarantor																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
27/10/2017	300,000,000.00	-0.331%	0.600%	0.269%	0.25277778	12/12/2017	203,991.67	300,000,000.00	0.875%	1.00000000	12/09/2018	2,625,000.00	27/10/2018	300,000,000.00	-0.326%	0.600%	0.274%	0.25200000	12/03/2018	205,500.00	300,000,000.00	0.875%	1.00000000	12/09/2018	2,625,000.00	27/07/2018	300,000,000.00	-0.327%	0.600%	0.273%	0.25555556	12/06/2018	209,300.00	300,000,000.00	0.875%	1.00000000	12/09/2018	2,625,000.00	29/10/2018	300,000,000.00	-0.321%	0.600%	0.279%	0.25555556	12/09/2018	213,900.00	300,000,000.00	0.875%	1.00000000	12/09/2018	2,625,000.00	28/01/2019	300,000,000.00	-0.319%	0.600%	0.281%	0.25277778	12/12/2018	213,091.67	300,000,000.00	0.875%	1.00000000	12/09/2019	2,625,000.00	28/01/2019	300,000,000.00	-0.314%	0.600%	0.286%	0.25000000	12/03/2019	214,500.00	300,000,000.00	0.875%	1.00000000	12/09/2019	2,625,000.00	29/04/2019	300,000,000.00	-0.308%	0.600%	0.292%	0.25555556	12/06/2019	223,866.67	300,000,000.00	0.875%	1.00000000	12/09/2019	2,625,000.00	29/07/2019	300,000,000.00	-0.318%	0.600%	0.295%	0.25555556	12/09/2019	216,200.00	300,000,000.00	0.875%	1.00000000	12/09/2019	2,625,000.00	28/10/2019	300,000,000.00	-0.435%	0.600%	0.165%	0.25277778	12/12/2019	125,125.00	300,000,000.00	0.875%	1.00000000	12/09/2020	2,625,000.00	27/01/2020	300,000,000.00	-0.393%	0.600%	0.207%	0.25277778	12/03/2020	156,975.00	300,000,000.00	0.875%	1.00000000	12/09/2020	2,625,000.00	27/04/2020	300,000,000.00	-0.482%	0.600%	0.118%	0.25555556	12/06/2020	90,466.67	300,000,000.00	0.875%	1.00000000	12/09/2020	2,625,000.00	27/07/2020	300,000,000.00	-0.351%	0.600%	0.249%	0.26111111	14/09/2020	195,050.00	300,000,000.00	0.875%	1.00000000	12/09/2020	2,625,000.00	27/10/2020	300,000,000.00	-0.488%	0.600%	0.112%	0.25277778	14/12/2020	84,933.33	300,000,000.00	0.875%	1.00000000	12/09/2021	2,625,000.00	27/01/2021	300,000,000.00	-0.546%	0.600%	0.054%	0.24444444	12/03/2021	39,600.00	300,000,000.00	0.875%	1.00000000	12/09/2021	2,625,000.00	27/04/2021	300,000,000.00	-0.543%	0.600%	0.064%	0.25277778	26/04/2021	32,355.56	200,000,000.00	0.375%	1.00000000	24/07/2021	750,000.00	27/07/2021	300,000,000.00	-0.543%	0.600%	0.064%	0.25277778	26/07/2021	34,317.78	200,000,000.00	0.375%	1.00000000	24/07/2021	750,000.00	27/10/2021	300,000,000.00	-0.545%	0.600%	0.058%	0.25277778	25/10/2021	29,322.22	200,000,000.00	0.375%	1.00000000	25/07/2021	750,000.00	27/01/2022	300,000,000.00	-0.543%	0.600%	0.057%	0.25277778	31/12/2021	43,225.00	300,000,000.00	0.875%	1.00000000	12/09/2022	2,625,000.00	27/04/2022	300,000,000.00	-0.548%	0.600%	0.059%	0.25277778	24/01/2022	29,827.78	200,000,000.00	0.375%	1.00000000	25/07/2022	750,000.00	27/07/2022	300,000,000.00	-0.585%	0.600%	0.015%	0.25277778	14/03/2022	11,375.00	300,000,000.00	0.875%	1.00000000	12/09/2022	2,625,000.00	27/10/2022	300,000,000.00	-0.505%	0.600%	0.095%	0.25277778	13/06/2022	72,041.67	300,000,000.00	0.875%	1.00000000	12/09/2022	2,625,000.00	27/01/2023	300,000,000.00	-0.282%	0.600%	0.318%	0.25277778	12/09/2022	241,150.00	300,000,000.00	0.875%	1.00000000	12/09/2022	2,625,000.00	27/04/2023	300,000,000.00	-0.636%	0.600%	1.436%	0.25277778	12/12/2022	1,088,966.67	300,000,000.00	0.875%	1.00000000	12/09/2023	2,625,000.00	27/07/2023	300,000,000.00	-0.636%	0.600%	1.436%	0.25277778	12/12/2022	1,088,966.67	300,000,000.00	0.875%	1.00000000	12/09/2023	2,625,000.00	27/10/2023	300,000,000.00	-0.636%	0.600%	1.436%	0.25277778	12/12/2022	1,088,966.67	300,000,000.00	0.875%	1.00000000	12/09/2023	2,625,000.00	27/01/2024	300,000,000.00	-0.294%	0.600%	3.548%	0.25277778	12/06/2023	2,090,566.67	300,000,000.00	0.875%	1.00000000	12/09/2023	2,625,000.00	27/04/2024	300,000,000.00	-0.386%	0.600%	4.086%	0.25555556	12/09/2023	3,132,600.00	300,000,000.00	0.875%	1.00000000	12/09/2023	2,625,000.00	27/07/2024	300,000,000.00	-0.386%	0.600%	4.086%	0.25277778	12/12/2023	3,336,666.67	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2024	300,000,000.00	-0.395%	0.600%	4.550%	0.25277778	12/03/2024	3,450,416.67	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2025	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/06/2024	3,480,666.67	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2025	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2025	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2025	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2026	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2026	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2026	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2026	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2027	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2027	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2027	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2027	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2028	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2028	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2028	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2028	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2029	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2029	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2029	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2029	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2030	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2030	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2030	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2030	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2031	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2031	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2031	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2031	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2032	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2032	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2032	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2032	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/01/2033	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/04/2033	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/07/2033	300,000,000.00	-0.404%	0.600%	4.540%	0.25555556	12/09/2024	3,329,633.33	300,000,000.00	0.875%	1.00000000	12/09/2024	2,625,000.00	27/10/2033	300,000,000.00	-0.404%	0.600%

11. Collateral Portfolio

Collection Period		Portfolio Banco Desio							Portfolio BP Spoleto							Total Collateral Portfolio	Total Defaulted Loans (Principal & Interest)
		Outstanding Principal Instalments	Unpaid Principal Instalments	Accrued Interest	Outstanding Principal	Outstanding Interest Instalments	Total Collateral Portfolio Banco Desio	Defaulted Loans (Principal & Interest)	Outstanding Principal Instalments	Unpaid Principal Instalments	Accrued Interest	Outstanding Principal	Outstanding Interest Instalments	Total Collateral Portfolio BP Spoleto	Defaulted Loans (Principal & Interest)		
05/07/2017	30/09/2017	567.336.961,07	78.874,69	723.937,81	568.139.773,57	22.147,39	568.161.920,96	-	242.276.333,43	81.796,29	337.927,63	242.696.057,35	29.556,60	242.725.613,95	-	810.887.534,91	-
01/10/2017	31/12/2017	550.852.293,60	83.123,51	706.643,02	551.642.060,13	26.545,08	551.668.605,21	-	234.801.572,93	84.279,57	333.761,42	235.219.613,92	29.195,13	235.248.809,05	-	786.917.414,26	-
01/01/2018	31/03/2018	533.527.742,79	106.086,70	677.475,44	534.311.304,93	36.763,40	534.348.068,33	172.931,50	227.673.080,92	90.420,61	317.259,23	228.080.760,76	36.678,52	228.117.439,28	65.327,59	762.465.507,61	238.259,09
01/04/2018	30/06/2018	515.935.602,87	71.443,10	638.811,25	516.645.857,22	25.194,91	516.671.052,13	602.481,62	220.011.606,73	93.497,11	301.050,97	220.406.154,81	31.783,65	220.437.938,46	-	737.108.990,59	602.481,62
01/07/2018	30/09/2018	499.893.374,36	106.060,77	610.616,48	500.610.051,61	29.512,01	500.639.563,62	346.072,39	213.809.899,80	102.349,52	287.626,60	214.199.875,92	34.567,62	214.234.443,54	112.742,41	714.874.007,16	458.814,80
01/10/2018	31/12/2018	645.826.263,76	120.140,72	773.995,77	646.720.400,25	32.328,90	646.752.729,15	882.182,47	450.774.109,33	163.810,30	541.717,47	451.479.637,10	50.849,08	451.530.486,18	138.566,64	1.098.283.215,33	1.020.749,11
01/01/2019	31/03/2019	626.744.052,69	129.835,79	749.831,02	627.623.719,50	38.567,57	627.662.287,07	486.757,36	435.363.061,46	113.019,19	516.915,31	435.992.995,96	42.501,60	436.035.497,56	111.720,90	1.063.697.784,63	598.478,26
01/04/2019	30/06/2019	802.402.578,87	153.078,52	906.902,20	803.462.559,59	39.433,67	803.501.993,26	956.656,74	568.858.289,30	146.829,01	652.098,59	569.657.216,90	44.406,75	569.701.623,65	269.309,77	1.373.203.616,91	1.225.966,51

Portfolio							
Collection Period	Outstanding Principal Instalments	Unpaid Principal Instalments	Accrued Interest	Outstanding Principal	Outstanding Interest Instalments	Total Collateral Portfolio	Defaulted Loans (Principal & Interest)
01/07/2019 30/09/2019	1.333.935.252,00	309.795,05	1.491.176,54	1.335.736.223,59	98.400,65	1.335.834.624,24	1.769.701,44
01/10/2019 31/12/2019	1.285.675.577,43	300.730,52	1.445.347,38	1.287.421.655,33	92.907,39	1.287.514.562,72	1.443.735,45
01/01/2020 31/03/2020	1.242.657.928,71	508.190,16	1.363.192,35	1.244.529.311,22	160.352,85	1.244.689.664,07	1.296.402,13
01/04/2020 30/06/2020	1.571.544.351,47	150.889,64	1.615.800,52	1.573.311.041,63	67.666,79	1.573.378.708,42	2.738.373,59
01/07/2020 30/09/2020	1.527.667.669,51	116.288,83	1.521.322,22	1.529.305.280,56	46.247,16	1.529.351.527,72	3.408.570,66
01/10/2020 31/12/2020	1.477.149.604,52	148.128,95	1.472.764,94	1.478.770.498,41	42.457,30	1.478.812.955,71	1.580.441,73
01/01/2021 31/03/2021	1.429.592.320,13	202.047,03	1.399.842,12	1.431.194.209,28	46.054,15	1.431.240.263,43	1.623.525,30
01/04/2021 30/06/2021	1.592.888.315,75	157.667,74	1.461.583,17	1.594.507.566,66	48.744,33	1.594.556.310,99	2.025.434,34
01/07/2021 30/09/2021	1.541.206.647,55	153.734,52	1.404.559,67	1.542.764.941,74	43.644,10	1.542.808.585,84	1.561.809,75
01/10/2021 31/12/2021	1.494.000.917,08	111.938,62	1.374.760,48	1.495.487.616,18	33.891,62	1.495.521.507,80	1.125.200,42
01/01/2022 31/03/2022	1.444.842.112,03	113.875,31	1.329.482,87	1.446.285.470,21	32.360,65	1.446.317.830,86	968.896,71
01/04/2022 30/06/2022	1.771.208.885,56	104.591,64	1.526.264,63	1.772.839.741,83	36.154,52	1.772.875.896,35	896.925,41
01/07/2022 30/09/2022	1.724.031.923,48	111.823,33	1.636.063,23	1.725.779.810,04	40.740,28	1.725.820.550,32	914.247,81
01/10/2022 31/12/2022	1.673.091.765,28	96.080,29	1.986.071,12	1.675.173.916,69	43.377,72	1.675.217.294,41	1.141.110,60
01/01/2023 31/03/2023	1.621.451.970,00	125.634,69	2.125.296,44	1.623.702.901,13	60.013,09	1.623.762.914,22	974.946,05
01/04/2023 30/06/2023	1.570.933.604,22	151.013,56	2.149.931,62	1.573.234.549,40	90.604,11	1.573.325.153,51	910.605,71
01/07/2023 30/09/2023	2.051.170.992,71	161.283,78	2.737.161,55	2.054.069.438,04	103.008,10	2.054.172.446,14	1.268.252,03
01/10/2023 31/12/2023	1.993.294.607,11	175.592,16	2.700.665,52	1.996.170.864,79	96.598,75	1.996.267.463,54	760.815,99
01/01/2024 31/03/2024	2.213.565.261,62	191.601,62	2.929.770,16	2.216.686.633,40	109.395,27	2.216.796.028,67	960.949,50
01/04/2024 30/06/2024	2.466.669.741,26	315.394,98	2.900.816,61	2.469.885.952,85	168.795,60	2.470.054.748,45	525.097,77
01/07/2024 30/09/2024	2.404.494.020,26	318.042,53	2.775.175,74	2.407.587.238,53	162.519,07	2.407.749.757,60	482.790,76
01/10/2024 31/12/2024	2.337.022.219,22	250.788,68	2.601.752,28	2.339.874.760,18	113.596,94	2.339.988.357,12	281.742,66
01/01/2025 31/03/2025	2.268.440.092,57	304.970,89	2.448.351,11	2.271.193.414,57	119.437,40	2.271.312.851,97	520.245,03
01/04/2025 30/06/2025	2.460.396.154,73	347.504,79	2.667.534,70	2.463.411.194,22	125.155,01	2.463.536.349,23	259.196,59
01/07/2025 30/09/2025	2.391.906.532,06	273.434,64	2.577.331,50	2.394.757.298,20	96.439,01	2.394.853.737,21	250.485,67
01/10/2025 31/12/2025	2.426.106.552,64	240.383,60	2.707.993,17	2.429.054.929,41	82.802,56	2.429.137.731,97	244.147,51



12. Portfolio Performance - Ratio (after purchase)

Collection Period	Delinquent Receivables (a)	Outstanding Principal of the Collateral Portfolio (b)	Delinquency Ratio (a)/(b)	Defaulted Receivables (c)	Average Outstanding Principal (d)	Gross Default Ratio (c)/(d)	Cumulative Defaulted Receivables (e)	Collateral Portfolio Outstanding Principal as at the Valuation Date (f)	Cumulative Gross Default Ratio (e)/(f)	Cumulative Recoveries (g)	Cumulative Net Default Ratio [(e)-(g)] / (f)	Outstanding Principal of the prepaid Receivables during the Collection Period (h)	Prepayments Ratio (h)/(b)
Desio Portfolio													
05/07/2017	2.687.180,34	568.161.920,96	0,47%	-	568.161.920,96	0,00%	-	582.925.720,13	0,00%	-	0,00%	5.756.469,04	1,01%
01/10/2017	3.467.769,03	551.668.605,21	0,63%	-	551.668.605,21	0,00%	-	582.925.720,13	0,00%	-	0,00%	6.821.209,99	1,24%
01/01/2018	3.803.252,10	534.348.068,33	0,71%	172.931,50	534.348.068,33	0,03%	172.931,50	582.925.720,13	0,03%	-	0,03%	5.804.345,26	1,09%
01/04/2018	1.842.363,80	516.645.857,22	0,36%	595.616,27	516.645.857,22	0,12%	595.616,27	582.925.720,13	0,13%	1.549,01	0,13%	7.237.367,82	1,40%
01/07/2018	2.726.051,91	500.610.051,61	0,54%	90.723,24	500.610.051,61	0,02%	856.291,43	582.925.720,13	0,15%	3.253,96	0,15%	6.120.220,36	1,22%
01/10/2018	2.977.256,86	646.720.400,25	0,46%	530.740,43	646.720.400,25	0,08%	1.387.031,86	748.132.923,77	0,19%	7.331,56	0,18%	7.895.927,64	1,22%
01/01/2019	3.500.730,86	627.623.719,50	0,56%	-	627.623.719,50	0,00%	1.387.031,86	748.132.923,77	0,19%	13.808,55	0,18%	7.235.317,20	1,15%
01/04/2019	3.757.526,01	803.462.559,59	0,47%	465.852,74	803.462.559,59	0,06%	1.852.884,60	943.898.840,01	0,20%	18.008,80	0,19%	7.400.533,15	0,92%
BP Spoleto Portfolio													
05/07/2017	2.500.531,70	242.725.613,95	1,03%	-	242.725.613,95	0,00%	-	248.650.169,87	0,00%	-	0,00%	2.292.109,12	0,94%
01/10/2017	1.903.759,16	235.248.809,05	0,81%	-	235.248.809,05	0,00%	-	248.650.169,87	0,00%	-	0,00%	3.499.665,08	1,49%
01/01/2018	3.292.080,24	228.117.439,28	1,44%	65.327,59	228.117.439,28	0,03%	65.327,59	248.650.169,87	0,03%	-	0,03%	2.956.995,91	1,30%
01/04/2018	1.470.256,23	220.406.154,81	0,67%	-	220.406.154,81	0,00%	63.364,95	248.650.169,87	0,03%	-	0,03%	3.025.567,18	1,37%
01/07/2018	2.836.047,23	214.199.875,92	1,32%	109.985,22	214.199.875,92	0,05%	173.350,57	248.650.169,87	0,07%	-	0,07%	2.212.892,40	1,03%
01/10/2018	4.335.202,04	451.479.637,10	0,96%	23.956,52	451.479.637,10	0,01%	197.306,69	496.560.180,73	0,04%	-	0,04%	4.451.168,58	0,99%
01/01/2019	2.958.904,82	435.992.995,96	0,68%	1.883,38	435.992.995,96	0,00%	199.190,07	496.560.180,73	0,04%	1.208,23	0,04%	4.372.831,80	1,00%
01/04/2019	3.853.353,87	569.657.216,90	0,68%	153.856,99	569.657.216,90	0,03%	353.047,06	644.790.445,83	0,05%	2.962,70	0,05%	6.343.264,82	1,11%
Total Portfolio													
05/07/2017	5.187.712,04	810.887.534,91	0,64%	-	810.887.534,91	0,00%	-	831.575.890,00	0,00%	-	0,00%	8.048.578,16	0,99%
01/10/2017	5.371.528,19	786.917.414,26	0,68%	-	786.917.414,26	0,00%	-	831.575.890,00	0,00%	-	0,00%	10.320.875,07	1,31%
01/01/2018	7.095.332,34	762.465.507,61	0,93%	238.259,09	762.465.507,61	0,03%	238.259,09	831.575.890,00	0,03%	-	0,03%	8.761.341,17	1,15%
01/04/2018	3.312.619,83	737.052.012,03	0,45%	595.616,27	737.052.012,03	0,08%	828.933,14	831.575.890,00	0,10%	1.549,01	0,10%	10.262.935,00	1,39%
01/07/2018	5.562.099,14	714.809.927,53	0,78%	200.708,46	714.809.927,53	0,03%	1.029.641,60	831.575.890,00	0,12%	3.253,96	0,12%	8.333.112,76	1,17%
01/10/2018	7.312.458,90	1.098.200.037,35	0,67%	554.696,95	1.098.200.037,35	0,05%	1.584.338,55	1.244.693.104,50	0,13%	7.331,56	0,13%	12.347.096,22	1,12%
01/01/2019	6.459.635,68	1.063.616.715,46	0,61%	1.883,38	1.063.616.715,46	0,00%	1.586.221,93	1.244.693.104,50	0,13%	15.016,78	0,13%	11.608.149,00	1,09%
01/04/2019	7.610.879,88	1.373.119.776,49	0,55%	619.709,73	1.373.119.776,49	0,05%	2.205.931,66	1.588.689.285,84	0,14%	20.971,50	0,14%	13.743.797,97	1,00%
01/07/2019	8.484.335,87	1.335.736.223,59	0,64%	698.665,31	1.335.736.223,59	0,05%	2.904.596,97	1.588.689.285,84	0,18%	27.395,13	0,18%	12.629.049,56	0,95%
01/10/2019	8.776.845,72	1.287.421.655,33	0,68%	330.980,62	1.287.421.655,33	0,03%	3.235.577,59	1.588.689.285,84	0,20%	52.882,82	0,20%	24.592.933,23	1,91%
01/01/2020	12.144.131,16	1.244.529.311,22	0,98%	449.935,56	1.244.529.311,22	0,04%	4.491.637,55	1.588.689.285,84	0,28%	67.398,06	0,28%	18.865.585,20	1,52%
01/04/2020	6.814.095,27	1.573.311.041,63	0,43%	1.551.602,16	1.573.311.041,63	0,10%	6.043.239,71	1.960.917.571,09	0,31%	137.744,92	0,30%	21.024.889,45	1,34%
01/07/2020	3.929.197,24	1.529.305.280,56	0,26%	728.945,84	1.529.305.280,56	0,05%	6.772.185,55	1.960.917.571,09	0,35%	226.853,09	0,33%	23.159.989,51	1,51%
01/10/2020	4.761.622,66	1.478.770.498,41	0,32%	298.748,50	1.478.770.498,41	0,02%	7.070.934,05	1.960.917.571,09	0,36%	614.655,18	0,33%	27.234.669,81	1,84%
01/01/2021	3.780.942,84	1.431.194.209,28	0,26%	348.544,03	1.431.194.209,28	0,02%	7.419.478,08	1.960.917.571,09	0,38%	638.459,68	0,35%	25.562.889,56	1,79%
01/04/2021	4.512.558,47	1.594.507.566,66	0,28%	480.072,03	1.594.507.566,66	0,03%	7.899.550,11	2.179.723.992,55	0,36%	672.268,58	0,33%	27.167.265,92	1,70%
01/07/2021	4.370.651,37	1.542.764.941,74	0,28%	147.605,90	1.542.764.941,74	0,01%	8.047.156,01	2.179.723.992,55	0,37%	702.354,76	0,34%	23.547.787,27	1,53%
01/10/2021	3.135.639,46	1.495.487.616,18	0,21%	139.820,90	1.495.487.616,18	0,01%	8.186.976,91	2.179.723.992,55	0,38%	735.352,64	0,34%	18.647.859,55	1,25%
01/01/2022	2.961.026,30	1.446.285.470,21	0,20%	258.038,09	1.446.285.470,21	0,02%	8.445.015,00	2.179.723.992,55	0,39%	823.894,29	0,35%	19.390.682,57	1,34%
01/04/2022	3.455.631,02	1.772.839.741,83	0,19%	-	1.772.839.741,83	0,00%	8.445.015,00	2.556.732.651,28	0,33%	844.178,91	0,30%	19.096.779,41	1,08%
01/07/2022	2.843.052,33	1.725.779.810,04	0,16%	37.758,81	1.725.779.810,04	0,00%	8.482.773,81	2.556.732.651,28	0,33%	870.320,17	0,30%	15.781.361,06	0,91%
01/10/2022	2.061.623,48	1.675.173.916,69	0,12%	236.230,71	1.675.173.916,69	0,01%	8.719.004,52	2.556.732.651,28	0,34%	997.096,38	0,30%	19.662.378,61	1,17%
01/01/2023	2.846.158,65	1.623.702.901,13	0,18%	178.056,08	1.623.702.901,13	0,01%	8.897.060,60	2.556.732.651,28	0,35%	1.027.282,11	0,31%	21.220.639,36	1,31%
01/04/2023	4.460.490,06	1.573.234.549,40	0,28%	7.588,87	1.573.234.549,40	0,00%	8.904.649,47	2.556.732.651,28	0,35%	1.054.323,48	0,31%	20.665.181,25	1,31%
01/07/2023	4.296.124,33	2.054.069.438,04	0,21%	489.084,12	2.054.069.438,04	0,02%	9.393.733,59	3.093.708.318,80	0,30%	1.084.302,03	0,27%	20.381.391,18	0,99%
01/10/2023	4.064.211,58	1.996.170.864,79	0,20%	111.954,63	1.996.170.864,79	0,01%	9.505.688,22	3.093.708.318,80	0,31%	1.120.455,58	0,27%	20.998.752,10	1,05%
01/01/2024	3.515.350,75	2.216.686.633,40	0,16%	362.253,93	2.216.686.633,40	0,02%	9.867.942,15	3.370.299.228,88	0,29%	1.145.261,41	0,26%	19.334.950,08	0,87%
01/04/2024	2.317.965,38	2.469.885.952,85	0,09%	25.248,85	2.469.885.952,85	0,00%	9.893.191,00	3.689.543.012,85	0,27%	1.235.660,18	0,23%	25.467.530,12	1,03%
01/07/2024	3.434.716,00	2.407.587.238,53	0,14%	-	2.407.587.238,53	0,00%	9.893.191,00	3.689.543.012,85	0,27%	1.255.621,74	0,23%	20.887.188,05	0,87%
01/10/2024	3.727.087,09	2.339.874.760,18	0,16%	-	2.339.874.760,18	0,00%	9.893.191,00	3.689.543.012,85	0,27%	1.271.405,77	0,23%	23.746.271,70	1,01%
01/01/2025	3.171.918,03	2.271.193.414,57	0,14%	246.217,33	2.271.193.414,57	0,01%	10.139.408,33	3.689.543.012,85	0,27%	1.285.672,71	0,24%	27.052.806,21	1,19%
01/04/2025	3.667.542,82	2.463.411.194,22	0,15%	-	2.463.411.194,22	0,00%	10.139.408,33	3.951.831.449,07	0,26%	1.298.293,82	0,22%	27.455.434,65	1,11%
01/07/2025	2.764.474,35	2.394.757.298,20	0,12%	-	2.394.757.298,20	0,00%	10.139.408,33	3.951.831.449,07	0,26%	1.308.953,43	0,22%	24.746.133,38	1,03%
01/10/2025	2.278.549,34	2.429.054.929,41	0,09%	-	2.429.054.929,41	0,00%	10.139.408,33	4.061.447.221,78	0,25%	1.319.784,44	0,22%	24.159.065,12	0,99%



14. Renegotiations, Accolli, Surroghe, Accordi Transattivi, Indennizzi

Collection Period		Renegotiations									Accordi Transattivi, Accolli, Surroghe, Indennities								
		Renegotiation of the rate of interest			Renegotiations of the Amortisation Plan			Renegotiations of the Frequency of Payments			Accordi Transattivi			Accolli			Surroghe		
		Opening balance	During the Collection Period	Closing balance	Opening balance	During the Collection Period	Closing balance	Opening balance	During the Collection Period	Closing balance	Opening balance	During the Collection Period	Closing balance	Opening balance	During the Collection Period	Closing balance	Opening balance	During the Collection Period	Closing balance
Desio Portfolio																			
05/07/2017	30/09/2017	-	7.249.235,38	7.249.235,38	-	1.172.134,23	1.172.134,23	-	-	-	-	-	-	590.228,29	590.228,29	-	1.322.161,98	1.322.161,98	
01/10/2017	31/12/2017	7.153.754,75	9.678.595,45	16.832.350,20	1.168.954,18	1.765.400,30	2.934.354,48	-	-	-	-	-	578.956,18	776.077,44	1.355.033,62	1.322.161,98	1.097.575,24	2.419.737,22	
01/01/2018	31/03/2018	16.370.883,08	11.646.089,80	28.016.972,88	2.917.859,61	1.281.453,16	4.199.312,77	-	-	-	-	-	1.331.086,70	322.942,57	1.654.029,27	2.419.737,22	1.470.038,01	3.889.775,23	
01/04/2018	30/06/2018	26.537.155,49	9.273.305,21	35.810.460,70	3.457.189,90	4.352.861,50	7.810.051,40	-	-	-	-	-	1.608.361,87	243.577,77	1.851.939,64	3.889.775,23	1.755.284,38	5.645.059,61	
01/07/2018	30/09/2018	35.016.121,85	7.958.608,07	42.974.729,92	7.506.479,29	2.779.715,03	10.286.194,32	-	-	-	-	-	1.485.814,08	646.745,39	2.132.559,47	5.645.059,61	2.155.143,81	7.800.203,42	
01/10/2018	31/12/2018	41.924.919,27	5.012.092,72	46.937.011,99	9.880.725,96	1.086.679,40	10.967.405,36	-	-	-	-	-	2.076.227,27	958.327,65	3.034.554,92	7.800.203,42	1.999.430,46	9.799.633,88	
01/01/2019	31/03/2019	45.745.780,75	3.594.561,44	49.340.342,19	10.637.519,34	2.601.612,70	13.239.132,04	-	-	-	-	-	2.873.870,28	934.181,76	3.808.052,04	9.799.633,88	724.374,85	10.524.008,73	
01/04/2019	30/06/2019	46.934.835,50	4.242.682,20	51.177.517,70	12.615.351,38	1.772.086,57	14.387.437,95	-	-	-	-	-	3.716.724,18	619.079,62	4.335.803,80	10.524.008,73	1.362.989,18	11.886.997,91	
Spoleto Portfolio																			
05/07/2017	30/09/2017	-	3.622.262,38	3.622.262,38	-	-	-	-	-	-	-	-	-	230.308,02	230.308,02	-	631.706,99	631.706,99	
01/10/2017	31/12/2017	3.569.137,40	5.156.506,56	8.725.643,96	-	571.364,82	571.364,82	-	-	-	-	-	227.234,32	347.674,83	574.909,15	631.706,99	1.064.366,35	1.696.073,34	
01/01/2018	31/03/2018	8.594.414,84	6.762.935,58	15.357.350,42	429.414,31	-	429.414,31	-	-	-	-	-	566.382,94	205.975,63	772.358,57	1.696.073,34	1.490.131,52	3.186.204,86	
01/04/2018	30/06/2018	15.696.947,03	4.971.649,10	20.668.596,13	298.348,02	286.215,26	584.563,28	-	-	-	-	-	760.998,13	198.508,62	959.506,75	3.186.204,86	810.189,15	3.996.394,01	
01/07/2018	30/09/2018	20.166.448,13	5.466.910,38	25.633.358,51	546.861,81	1.198.783,88	1.745.645,69	-	-	-	-	-	872.623,10	92.830,44	965.453,54	3.996.394,01	519.937,64	4.516.331,65	
01/10/2018	31/12/2018	25.055.934,21	3.952.615,35	29.008.549,56	1.721.532,16	749.672,76	2.471.204,92	-	-	-	-	-	950.239,04	153.501,13	1.103.740,17	4.516.331,65	1.452.524,20	5.968.855,85	
01/01/2019	31/03/2019	27.848.537,18	3.900.408,46	31.748.945,64	2.439.273,00	1.473.743,63	3.913.016,63	-	-	-	-	-	1.086.837,06	724.097,09	1.810.934,15	5.968.855,85	906.684,46	6.875.540,31	
01/04/2019	30/06/2019	30.250.946,38	4.723.082,12	34.974.028,50	3.870.105,51	1.230.722,76	5.100.828,27	-	-	-	-	-	1.781.816,17	379.173,44	2.160.989,61	6.875.540,31	1.677.485,84	8.553.026,15	
Portfolio																			
05/07/2017	30/09/2017	-	10.871.497,76	10.871.497,76	-	1.172.134,23	1.172.134,23	-	-	-	-	-	-	820.536,31	820.536,31	-	1.953.868,97	1.953.868,97	
01/10/2017	31/12/2017	10.722.892,15	14.835.102,01	25.557.994,16	1.168.954,18	2.336.765,12	3.505.719,30	-	-	-	-	-	806.190,50	1.123.752,27	1.929.942,77	1.953.868,97	2.161.941,59	4.115.810,56	
01/01/2018	31/03/2018	24.965.297,92	18.409.025,38	43.374.323,30	3.347.273,92	1.281.453,16	4.628.727,08	-	-	-	-	-	1.897.469,64	528.918,20	2.426.387,84	4.115.810,56	2.960.169,53	7.075.980,09	
01/04/2018	30/06/2018	42.234.102,52	14.244.954,31	56.479.056,83	3.755.537,92	4.639.076,76	8.394.614,68	-	-	-	-	-	2.369.360,00	442.086,39	2.811.446,39	7.075.980,09	2.565.473,53	9.641.453,62	
01/07/2018	30/09/2018	55.182.569,98	13.425.518,45	68.608.088,43	8.053.341,10	3.978.498,91	12.031.840,01	-	-	-	-	-	2.358.437,18	739.575,83	3.098.013,01	9.641.453,62	2.675.081,45	12.316.535,07	
01/10/2018	31/12/2018	66.980.853,48	8.964.708,07	75.945.561,55	11.602.258,12	1.836.352,16	13.438.610,28	-	-	-	-	-	3.026.466,31	1.111.828,78	4.138.295,09	12.316.535,07	3.451.954,66	15.768.489,73	
01/01/2019	31/03/2019	73.594.317,93	7.494.969,90	81.089.287,83	13.076.792,34	4.075.356,33	17.152.148,67	-	-	-	-	-	3.960.707,34	1.658.278,85	5.618.986,19	15.768.489,73	1.631.059,31	17.399.549,04	
01/04/2019	30/06/2019	77.185.781,88	8.965.764,32	86.151.546,20	16.485.456,89	3.002.809,33	19.488.266,22	-	-	-	-	-	5.498.540,35	998.253,06	6.496.793,41	17.399.549,04	3.040.475,02	20.440.024,06	
01/07/2019	30/09/2019	82.842.928,85	9.755.611,56	92.598.540,41	18.776.822,93	3.568.181,19	22.345.004,12	140.159,19	-	-	-	-	6.211.392,56	1.703.198,94	7.914.591,50	20.440.024,06	3.784.856,23	24.224.880,29	
01/10/2019	31/12/2019	82.795.082,86	63.575.065,06	146.370.147,92	20.764.537,46	8.384.289,41	29.148.826,87	131.051,45	-	-	-	-	7.663.086,93	1.240.716,35	8.903.803,28	24.224.880,29	11.779.848,68	36.004.728,97	
01/01/2020	31/03/2020	135.072.842,82	71.273.743,16	206.346.585,98	27.894.065,58	9.544.863,87	37.438.929,45	127.009,36	-	-	-	-	8.614.842,31	847.623,22	9.462.465,53	36.004.728,97	8.900.321,08	44.905.050,05	
01/04/2020	30/06/2020	197.872.838,58	44.400.490,12	242.273.328,70	36.112.318,23	7.959.246,78	44.071.565,01	123.039,46	-	-	-	-	9.226.724,63	2.933.460,67	12.160.185,30	44.905.050,05	10.982.765,69	55.887.815,74	
01/07/2020	30/09/2020	229.906.304,15	49.023.668,15	278.929.972,30	42.505.324,49	9.726.772,05	52.232.096,54	119.088,87	-	-	-	-	11.932.091,73	1.399.863,75	13.331.955,48	55.887.815,74	10.600.285,19	66.488.100,93	
01/10/2020	31/12/2020	258.814.306,75	45.984.495,63	304.798.802,38	49.151.441,54	17.131.532,18	66.282.973,72	115.100,46	-	-	-	-	13.032.670,57	1.534.452,65	14.567.123,22	66.488.100,93	10.252.900,31	76.741.001,24	
01/01/2021	31/03/2021	282.688.818,56	57.267.208,77	339.956.027,33	62.865.165,78	18.082.522,19	80.947.687,97	109.748,68	-	-	-	-	14.223.052,45	2.960.770,46	17.183.822,91	76.741.001,24	9.829.777,24	86.570.778,48	
01/04/2021	30/06/2021	318.657.383,14	47.443.253,17	366.100.636,31	76.551.711,64	5.214.032,92	81.765.744,56	105.722,81	-	-	-	-	15.361.344,52	1.577.440,51	16.938.785,03	86.570.778,48	9.190.796,37	95.761.574,85	
01/07/2021	30/09/2021	351.029.846,01	22.155.637,06	373.185.483,07	77.691.819,17	2.688.939,73	80.380.758,90	101.692,01	-	-	-	-	16.148.271,05	1.277.021,61	17.425.292,66	95.761.574,85	5.917.605,27	101.679.180,12	
01/10/2021	31/12/2021	358.907.813,10	15.875.802,42	374.783.615,52	77.941.958,22	1.873.739,95	79.815.698,17	97.656,00	99.769,23	-	-	-	16.514.766,85	792.714,38	17.307.481,23	101.679.180,12	3.040.591,18	104.719.771,30	
01/01/2022	31/03/2022	361.750.039,39	14.960.996,14	376.711.035,53	76.088.116,24	3.406.181,29	79.494.297,53	192.253,10	-	-	-	-	16.810.056,77	728.524,00	17.538.580,77	104.719.771,30	1.879.342,94	106.599.114,24	
01/04/2022	30/06/2022	365.010.908,28	4.105.612,72	369.116.521,00	76.483.359,07	1.829.211,82	78.312.570,89	187.076,41	-	-	-	-	17.073.809,51	1.839.665,55	18.913.475,06	106.599.114,24	1.097.981,50	107.697.095,74	
01/07/2022	30/09/2022	360.187.560,81	2.224.605,06	362.412.165,87	76.686.989,20	727.570,65	77.414.559,85	181.989,18	-	-	-	-	18.382.230,91	1.343.988,39	19.726.219,30	107.697.095,74	539.679,38	108.236.775,12	
01/10/2022	31/12/2022	351.596.623,40	9.675.279,13	361.271.902,53	74.741.828,90	897.382,14	75.639.211,04	177.059,79	-	-	-	-	18.640.410,81	2.401.822,61	21.042.233,42	108.236.775,12	271.027,57	108.507.802,69	
01/01/2023	31/03/2023	349.304.451,94	16.518.897,65	365.823.349,59	71.817.650,58	13.615.998,48	85.433.649,06	172.16											

13. Portfolio performance - Arrears

Collection Period		Principal Instalments in arrears						Interest Instalments in arrears					
		0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days	0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days
05/07/2017	30/09/2017	82,558.39	59,861.41	13,721.16	4,530.02	-	-	28,766.21	19,451.76	2,490.14	995.88	-	-
01/10/2017	31/12/2017	85,640.74	39,939.86	23,599.10	7,629.08	10,594.30	-	28,445.42	13,336.73	7,787.72	1,325.15	4,845.19	-
01/01/2018	31/03/2018	77,886.43	49,267.60	31,103.54	18,094.37	20,155.37	10,021.78	30,045.98	17,725.87	11,849.21	7,670.65	6,150.20	4,942.23
01/04/2018	30/06/2018	79,827.33	21,964.11	14,279.52	25,936.67	22,932.58	22,126.21	30,574.00	5,796.64	2,725.62	5,438.38	12,443.92	6,865.35
01/07/2018	30/09/2018	89,036.60	48,181.85	31,635.00	19,498.44	20,058.40	4,512.32	30,945.98	14,747.63	6,034.92	6,459.52	5,976.48	3,922.24
01/10/2018	31/12/2018	127,950.18	77,265.85	44,006.29	15,857.99	18,868.71	22,110.98	42,578.41	20,838.23	7,323.15	4,424.07	8,014.12	14,535.44
01/01/2019	31/03/2019	126,630.19	64,006.15	24,140.34	10,344.07	20,779.13	5,092.93	44,164.65	23,978.23	4,641.18	2,682.81	6,330.85	1,151.75
01/04/2019	30/06/2019	133,820.10	89,545.32	28,443.69	13,717.61	36,159.44	33,012.15	44,235.74	20,954.50	7,452.40	3,093.80	8,640.57	12,188.73
01/07/2019	30/09/2019	154,490.38	58,469.19	33,596.59	21,208.19	50,056.18	69,352.21	50,597.93	17,227.96	14,367.06	5,786.76	15,337.95	15,548.69
01/10/2019	31/12/2019	110,514.97	91,596.20	54,677.83	19,705.22	30,191.04	86,774.32	35,896.50	21,131.88	14,151.70	7,381.15	16,579.49	17,450.57
01/01/2020	31/03/2020	277,495.99	85,801.06	48,726.55	45,811.53	50,355.03	69,343.57	78,775.88	30,230.62	14,562.10	13,560.70	23,324.25	20,650.34
01/04/2020	30/06/2020	47,778.70	23,118.31	18,672.48	18,754.01	43,622.07	134,264.62	22,636.76	11,639.41	9,050.98	7,601.71	17,435.22	47,776.72
01/07/2020	30/09/2020	45,224.05	16,571.48	12,188.40	20,324.93	25,980.32	178,250.83	21,278.21	5,868.64	4,939.71	4,446.39	12,328.19	60,943.03
01/10/2020	31/12/2020	55,240.48	46,067.74	15,184.10	10,299.77	24,733.20	57,171.64	15,209.17	12,236.77	6,277.80	2,459.42	7,956.11	10,419.82
01/01/2021	31/03/2021	62,557.04	32,447.48	14,153.54	37,740.04	61,205.74	27,482.56	21,231.87	6,614.73	5,181.59	3,878.59	11,188.36	8,939.46
01/04/2021	30/06/2021	76,263.31	27,221.75	23,263.15	11,557.65	23,958.46	75,360.86	22,556.26	7,996.52	6,204.63	3,558.54	11,046.41	12,139.00
01/07/2021	30/09/2021	82,756.71	17,736.08	22,131.39	14,764.03	29,627.52	23,574.84	23,061.79	8,038.31	6,900.14	4,218.98	4,575.48	6,286.47
01/10/2021	31/12/2021	63,698.75	15,663.35	16,531.64	16,583.56	11,676.31	6,781.92	16,731.76	4,916.78	6,671.97	5,073.89	2,518.60	772.85
01/01/2022	31/03/2022	54,858.54	23,347.72	14,793.75	5,343.12	19,700.13	2,504.71	15,916.99	7,576.62	3,382.56	2,298.67	4,067.74	1,018.57
01/04/2022	30/06/2022	59,308.16	30,428.92	15,979.91	3,739.43	1,705.54	-	16,842.25	8,921.27	6,523.55	2,632.72	2,811.26	-
01/07/2022	30/09/2022	60,065.39	15,571.09	12,455.26	7,478.32	23,509.14	1,299.93	19,806.90	5,344.95	4,632.57	4,038.14	8,854.73	801.74
01/10/2022	31/12/2022	53,436.48	14,332.56	20,148.97	7,217.37	10,316.54	9,707.31	24,974.77	6,215.72	8,240.84	4,273.49	2,251.67	7,801.50
01/01/2023	31/03/2023	61,977.42	13,261.30	25,056.95	17,816.82	15,130.89	13,736.67	29,628.24	6,332.34	12,298.06	6,726.82	7,335.70	3,427.16
01/04/2023	30/06/2023	66,403.43	25,554.57	15,993.63	21,395.20	28,854.42	12,588.95	36,816.27	10,758.74	12,187.85	13,640.12	19,887.77	3,060.26
01/07/2023	30/09/2023	79,087.84	24,790.41	26,413.80	15,446.77	25,333.55	19,370.67	52,958.84	13,397.22	12,089.18	7,665.02	20,885.85	15,789.35
01/10/2023	31/12/2023	73,993.94	26,407.25	33,031.65	17,609.80	30,780.33	9,224.42	38,106.38	13,654.03	14,723.32	10,438.20	21,575.98	3,381.82
01/01/2024	31/03/2024	115,055.72	32,851.97	23,227.19	4,499.07	21,931.99	20,993.74	68,046.66	17,266.34	12,358.25	1,604.93	15,115.57	9,145.46
01/04/2024	30/06/2024	281,617.06	25,155.72	5,251.81	5,644.37	-	2,369.38	145,461.64	15,454.92	4,529.67	4,017.76	-	776.42
01/07/2024	30/09/2024	269,493.44	22,272.18	9,576.98	15,737.10	2,160.88	-	129,302.16	14,779.91	4,801.73	12,623.67	1,115.50	-
01/10/2024	31/12/2024	185,951.39	37,616.20	11,132.45	15,380.11	1,948.21	-	82,760.20	17,921.82	7,383.31	4,040.77	1,586.81	-
01/01/2025	31/03/2025	215,335.99	41,639.14	12,351.77	22,449.90	15,570.02	14,599.43	88,008.36	15,939.91	5,999.60	6,010.58	4,172.54	4,290.07
01/04/2025	30/06/2025	292,860.56	30,695.73	17,127.00	4,857.49	3,702.99	-	103,946.31	11,543.83	7,227.59	721.14	1,901.68	-
01/07/2025	30/09/2025	222,781.36	22,809.61	25,510.70	4,903.01	-	-	79,362.67	8,217.53	7,707.06	1,421.54	-	-
01/10/2025	31/12/2025	179,216.01	35,372.88	11,972.88	2,010.52	11,811.31	-	60,375.77	13,538.27	5,870.44	657.56	2,360.52	-

Collection Period		Breakdown of the Outstanding Principal in arrears					
		0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days
05/07/2017	30/09/2017	805,671,056.66	4,426,225.20	588,462.61	150,086.45	-	-
01/10/2017	31/12/2017	781,517,440.65	3,306,960.62	1,426,195.02	242,637.91	368,439.85	-
01/01/2018	31/03/2018	755,161,736.19	4,091,073.11	1,497,656.31	888,738.71	752,861.37	233,316.87
01/04/2018	30/06/2018	733,739,392.20	1,457,305.43	441,148.21	671,213.26	742,952.93	595,616.27
01/07/2018	30/09/2018	709,455,436.33	3,505,847.20	908,856.66	693,388.04	454,007.24	247,199.72
01/10/2018	31/12/2018	1,091,092,950.64	5,382,384.58	1,001,040.52	471,460.25	457,573.55	800,841.48
01/01/2019	31/03/2019	1,057,353,362.51	5,290,963.65	675,347.40	271,309.89	578,579.86	43,750.11
01/04/2019	30/06/2019	1,365,906,883.89	5,487,251.38	1,171,437.44	396,055.72	758,498.57	712,890.68
01/07/2019	30/09/2019	1,327,440,790.14	4,355,898.33	2,294,818.00	942,303.86	1,367,484.88	1,081,164.12
01/10/2019	31/12/2019	1,278,770,216.01	4,705,629.75	2,431,398.17	947,732.86	1,170,796.81	819,933.48
01/01/2020	31/03/2020	1,232,499,619.77	6,504,279.38	2,128,910.55	1,820,066.36	1,944,831.81	907,254.35
01/04/2020	30/06/2020	1,567,016,265.06	3,183,172.89	1,431,243.93	891,491.39	1,349,140.76	2,129,627.18
01/07/2020	30/09/2020	1,526,163,604.49	1,484,074.57	848,157.66	614,636.89	1,160,994.79	2,378,825.81
01/10/2020	31/12/2020	1,474,857,669.64	2,593,624.18	1,255,925.24	293,177.40	828,394.28	510,047.61
01/01/2021	31/03/2021	1,428,114,458.17	1,617,661.09	995,791.59	392,149.74	1,204,312.83	482,380.71
01/04/2021	30/06/2021	1,591,081,214.57	2,062,002.69	1,183,276.05	666,586.77	792,797.60	732,366.29
01/07/2021	30/09/2021	1,539,379,944.36	2,100,130.53	1,299,155.14	450,652.73	784,109.72	303,321.94
01/10/2021	31/12/2021	1,493,096,723.92	1,098,477.94	1,167,376.17	821,497.59	326,459.57	99,487.18
01/01/2022	31/03/2022	1,443,989,875.54	1,748,490.47	1,754,526.42	243,652.92	540,867.53	55,053.54
01/04/2022	30/06/2022	1,769,837,740.31	2,361,179.37	1,172,126.74	262,603.14	101,441.15	-
01/07/2022	30/09/2022	1,723,445,268.03	1,470,204.45	606,498.58	329,790.63	801,998.60	37,758.81
01/10/2022	31/12/2022	1,673,431,886.66	1,062,525.25	964,915.92	393,459.94	177,838.87	274,020.28
01/01/2023	31/03/2023	1,621,333,479.31	1,054,471.16	1,144,472.59	556,045.66	405,587.15	178,056.08
01/04/2023	30/06/2023	1,569,264,058.88	1,754,679.65	1,003,366.52	1,181,392.73	802,666.61	133,243.82
01/07/2023	30/09/2023	2,050,291,639.26	1,511,681.55	1,279,575.58	485,381.16	1,253,440.91	496,194.25
01/10/2023	31/12/2023	1,992,529,868.44	1,886,853.64	864,568.02	691,388.58	841,766.49	111,954.63
01/01/2024	31/03/2024	2,213,360,233.40	2,017,046.93	1,047,335.09	85,589.92	880,718.17	242,517.45
01/04/2024	30/06/2024	2,467,825,670.37	2,017,472.74	328,829.75	212,384.10	-	25,248.85
01/07/2024	30/09/2024	2,404,587,868.69	2,186,644.83	426,670.75	852,528.61	38,214.51	-
01/10/2024	31/12/2024	2,335,513,616.11	3,259,033.92	861,177.26	456,493.97	66,082.61	-
01/01/2025	31/03/2025	2,266,752,680.51	2,955,217.77	785,956.40	647,883.58	321,120.35	246,217.33
01/04/2025	30/06/2025	2,459,963,731.46	2,485,701.09	960,396.42	120,524.38	139,951.92	-
01/07/2025	30/09/2025	2,392,206,650.11	1,659,534.19	952,712.80	188,616.98	-	-
01/10/2025	31/12/2025	2,425,669,762.10	2,554,152.76	693,175.16	141,928.86	240,058.04	-



15. Portfolio description

Collection Period	Outstanding Principal by Interest Rate				Outstanding Principal by Range				Client Concentration			
	Floating Rate	Fixed Rate	Capped		0.01 - 25.00%	25.0001% - 75.00%	75.0001% - 250.00%	over 250.00%	First Client	First Five Clients	First Ten Clients	First Twenty Clients
03/07/2017	3/09/2017	527,223.500.00	229,351.162.43	54,251.145.70	8,569.548.38	156,743.139.58	541,755.490.90	10,677,851.94	5,905,499.68	10,692,733.58	14,724,516.09	21,429,016.23
01/10/2017	3/10/2017	495,425.211.92	239,731.162.43	51,705.299.00	8,260.185.50	162,724.381.37	517,949.932.50	100,170.174.32	5,807,152.75	10,594,708.94	14,560,865.77	21,200,745.35
01/10/2018	3/10/2018	473,391.372.17	238,135.142.60	51,008.967.12	7,688.958.16	157,886.574.71	501,363.163.83	96,613.945.84	5,829,291.00	10,495,933.73	14,393,059.80	20,920,769.20
01/04/2018	3/04/2018	458,210.147.58	231,824.734.67	47,603.746.05	7,440.504.61	156,588.021.71	483,617.333.64	100,901.768.34	5,770.783.32	10,396,422.74	14,234,675.23	20,688,638.64
01/07/2018	3/09/2018	451,749.440.96	227,899.494.98	45,785.794.34	7,012.618.92	156,391.849.04	484,572.555.58	86,229.721.62	5,752.194.68	10,296,508.88	14,059,924.25	20,500,821.43
01/10/2018	3/11/2018	523,697.731.91	475,915.632.69	95,592.886.42	11,074.024.67	233,363.408.40	727,824.450.91	126,703.939.41	5,713.522.37	11,171.714.36	15,243,973.95	22,196,001.72
01/01/2019	3/10/2019	501,019.132.01	461,985.065.56	102,987.094.74	11,928.987.04	224,162.233.28	698,500.501.98	156,672.6762	5,674.576.70	11,048.714.93	15,035,055.16	21,904,964.53
01/04/2020	3/06/2019	582,854.216.61	497,785.555.13	93,744.134.55	13,000.600.08	239,129.742.52	910,395.362.43	169,818.908.90	5,658.105.10	10,961,103.96	14,958,108.90	22,491,481.41
01/07/2019	3/09/2019	566,038.068.61	680,502.766.57	105,595.195.16	14,023.495.25	229,069.096.09	880,430.499.63	163,419.368.36	5,596.054.12	11,842.215.93	14,906,087.70	21,884,993.70
01/10/2019	3/11/2019	541,081.371.05	661,948.490.30	85,815.845.30	15,785.160.83	276,324.522.45	844,170.171.21	153,568.150.59	5,566.659.88	10,723,024.34	14,738,575.35	21,580,967.90
01/01/2020	3/10/2020	516,284.752.32	648,850.732.51	80,669.707.39	14,980.487.70	274,934.554.24	729,774.179.62	145,581.727.92	5,516.991.55	10,603,093.10	14,570,951.51	21,284,318.73
01/04/2020	3/06/2020	572,970.879.97	924,767.576.23	78,262.494.01	16,866.732.51	315,308.366.76	1,052,675.050.61	191,546.560.34	5,474.853.46	11,101,298.82	15,629,944.70	23,172,242.75
01/07/2020	3/09/2020	551,626.238.93	905,195.940.94	75,828.213.44	16,936.638.52	312,576.587.22	1,018,047.755.02	198,586.313.45	5,432.274.54	11,079,339.58	15,768,939.77	23,242,876.01
01/10/2020	3/11/2020	527,747.614.03	880,277.852.71	72,313.311.61	17,370.743.52	308,969.381.33	982,684.910.21	171,303.803.27	5,385.659.80	10,844,216.69	15,594,177.33	21,835,249.24
01/01/2021	3/10/2021	508,090.084.87	857,532.962.18	69,175.107.08	18,804.852.74	306,738.975.08	943,205.980.87	160,557.330.19	5,343.223.23	11,726.716.24	14,899,172.45	21,542,066.37
01/04/2021	3/06/2021	506,090.084.87	857,532.962.18	69,175.107.08	18,804.852.74	306,738.975.08	943,205.980.87	160,557.330.19	5,343.223.23	11,726.716.24	14,899,172.45	21,542,066.37
01/07/2021	3/09/2021	490,162.123.35	867,551.071.32	66,297.120.35	19,262.376.08	331,954.066.44	1,007,236.743.36	185,863.567.88	5,251.109.37	10,160.113.27	14,433.788.79	21,154,554.57
01/10/2021	3/11/2021	468,801.262.73	964,177.613.71	63,631.145.93	20,320.630.08	329,563.618.86	970,753.913.63	175,913.803.57	5,204.907.30	10,045.236.64	14,270.767.27	21,194,841.31
01/01/2022	3/10/2022	446,411.315.12	920,241.481.90	50,594.669.80	21,252.630.20	327,036.210.50	934,029.930.09	164,934.532.05	5,158.665.05	9,929.820.76	14,106.982.76	20,920.719.21
01/04/2022	3/06/2022	467,757.498.84	1,262,272.151.74	57,994.442.13	22,425.465.70	365,554.368.21	1,133,194.610.21	251,560.390.20	5,112.224.27	10,404.868.88	15,437.116.86	23,028.575.25
01/07/2022	3/09/2022	445,518.154.54	1,222.113.908.02	57,555.720.04	24,151.294.84	364,360.192.51	1,007,296.290.29	252,791.666.56	5,085.720.60	10,298.062.89	15,133.642.73	23,368.581.41
01/10/2022	3/11/2022	419,916.542.35	1,200.332.944.25	56,055.160.32	25,665.063.21	360,018.871.91	1,066,278.846.63	224,680.265.17	5,105.152.88	9,714.212.25	14,427.188.74	22,346.713.31
01/01/2023	3/10/2023	386,795.043.56	1,184.969.438.28	52,907.630.01	25,966.668.49	356,443.035.64	1,031.261.523.75	211,800.574.07	4,972.438.97	9,549.285.64	14,216.194.76	22,018.791.63
01/04/2023	3/06/2023	354,321.027.55	1,169.448.842.52	50,380.532.24	26,895.907.32	351,486.651.24	956,328.264.86	220,458.677.60	4,925.580.67	9,338.649.25	14,004.258.68	21,600.402.62
01/07/2023	3/09/2023	350,052.207.15	1,1618.187.820.59	78,077.884.94	28,866.901.03	431,355.763.71	1,323.119.642.24	272,445.568.72	4,878.656.43	11,663.570.03	16,710.102.61	25,157.074.04
01/10/2023	3/11/2023	321,950.534.05	1,061.744.538.43	74,131.328.09	28,740.229.72	428,129.339.35	1,277.910.859.13	261,137.071.55	4,831.665.79	11,489.258.75	16,482.563.51	24,824.662.30
01/01/2024	3/10/2024	320,540.504.96	1,061.744.538.43	74,131.328.09	28,740.229.72	428,129.339.35	1,277.910.859.13	261,137.071.55	4,831.665.79	11,489.258.75	16,482.563.51	24,824.662.30
01/04/2024	3/06/2024	324,054.504.96	2,035.304.322.94	80,770.777.91	34,282.781.74	564,313.281.57	1,576.543.123.66	320,140.495.75	4,737.249.75	11,522.309.38	16,205.895.18	25,004.971.64
01/07/2024	3/09/2024	320,825.913.87	2,020.356.314.94	74,887.955.85	39,019.079.04	565,836.457.37	1,528.568.630.07	276,825.770.91	4,689.901.75	11,086.865.55	15,975.520.65	24,716.499.24
01/10/2024	3/11/2024	303,625.614.33	1,963.019.506.05	69,610.236.29	39,920.401.74	561,569.944.76	1,478.575.169.57	268,088.890.68	4,642.484.57	10,876.312.50	15,743.829.87	24,327.846.60
01/01/2025	3/10/2025	287,848.422.16	1,919.610.470.79	64,246.582.94	44,085.571.49	587,456.579.79	1,429.386.182.54	274,339.799.82	4,594.922.73	10,744.937.97	15,510.648.24	23,981.768.87
01/04/2025	3/06/2025	282,056.277.36	2,120.437.833.67	61,176.192.94	48,282.781.74	587,347.501.97	1,536.380.950.59	295,650.057.97	4,547.217.13	11,501.036.10	16,804.045.21	25,669.789.59
01/07/2025	3/09/2025	268,534.932.46	2,066.174.158.86	58,296.422.96	45,175.813.60	581.111.078.91	1,485.734.866.88	282,862.619.69	4,499.441.24	11,319.679.81	16,545.718.58	25,244.625.64
01/10/2025	3/11/2025	261,967.563.30	2,110.218.964.12	57,812.549.80	46,818.137.97	583.950.985.94	1,496.541.300.85	292,942.312.66	4,451.593.69	11,728.948.67	17,923.900.96	27,127.481.55

Collection Period	Outstanding Principal by SAE			Outstanding Principal by Geographical Area			OLTV & CLTV		
	600	614	615	North	Center	South and Islands	WAOLTV	WACLTV	
05/07/2017	30/09/2017	1810 835.830.92	-	-	565.044.823.54	240.772.574.95	5,018.432.43	59.74%	47.41%
01/10/2017	31/12/2017	786.861.674.05	-	-	548.918.844.85	233.050.963.74	4,891.865.46	59.74%	47.41%
01/01/2018	31/03/2018	762.625.382.56	-	-	531.872.219.08	226.014.135.07	4,739.028.41	59.74%	47.40%
01/04/2018	30/06/2018	737.647.626.30	-	-	514.716.699.92	218.292.065.23	4,638.863.15	59.74%	47.48%
01/07/2018	30/09/2018	715.264.736.19	-	-	498.535.34.78	212.307.108.95	4,422.291.46	59.74%	46.38%
01/10/2018	31/12/2018	1,099.206.251.02	-	-	647.701.864.43	447.757.652.81	9,746.733.78	61.81%	48.67%
01/01/2019	31/03/2019	1,084.338.836.38	-	-	638.129.51.16	439.537.360.65	9,537.360.65	61.81%	48.49%
01/04/2019	30/06/2019	1,374.333.017.85	-	-	804.053.254.43	557.533.582.60	12,746.180.65	61.08%	49.55%
01/07/2019	30/09/2019	1,374.333.017.68	-	-	804.053.254.43	557.533.582.60	12,746.180.65	61.08%	49.55%
01/10/2019	31/12/2019	1,288.845.707.08	-	-	754.050.647.11	522.706.497.83	12,088.562.14	61.08%	48.36%
01/01/2020	31/03/2020	1,245.804.962.22	-	-	729.455.066.58	504.671.976.89	11,677.978.75	61.08%	48.26%
01/04/2020	30/06/2020	1,576.000.941.21	-	-	945.814.958.32	615.482.380.35	14,923.802.54	61.59%	50.05%
01/07/2020	30/09/2020	1,532.650.284.21	-	-	917.829.366.43	600.400.016.05	14,620.913.73	61.59%	49.62%
01/10/2020	31/12/2020	1,484.338.836.38	-	-	885.893.107.24	580.229.827.67	14,215.903.24	61.59%	49.10%
01/01/2021	31/03/2021	1,432.806.754.13	-	-	858.020.316.02	561.301.488.12	13,754.949.99	61.59%	49.15%
01/04/2021	30/06/2021	1,596.518.243.97	-	-	955.624.604.44	626.201.507.09	14,692.132.44	58.18%	49.59%
01/07/2021	30/09/2021	1,544.317.314.42	-	-	923.695.220.14	606.522.469.88	14,099.624.04	58.18%	48.94%
01/10/2021	31/12/2021	1,496.610.022.37	-	-	894.311.241.49	588.644.890.58	13,653.889.80	58.18%	48.39%
01/01/2022	31/03/2022	1,447.252.456.42	-	-	885.494.442.30	568.778.982.21	12,979.921.91	58.18%	47.92%
01/04/2022	30/06/2022	1,773.735.090.71	-	-	1,052.923.587.96	703.092.261.19	17,719.461.56	58.59%	49.32%
01/07/2022	30/09/2022	1,726.691.519.10	-	-	1,025.591.759.91	684.286.070.14	16,873.889.05	58.59%	48.76%
01/10/2022	31/12/2022	1,678.304.646.92	-	-	994.099.487.69	665.883.524.53	16,410.774.70	58.59%	48.22%
01/01/2023	31/03/2023	1,624.672.111.95	-	-	961.081.052.58	647.819.059.63	15,771.999.74	58.59%	47.67%
01/04/2023	30/06/2023	1,574.138.406.21	-	-	928.274.683.45	630.503.244.74	15,361.480.02	59.66%	46.35%
01/07/2023	30/09/2023	2,055.317.912.71	-	-	1,212.179.476.65	821.963.948.24	21,174.487.82	59.72%	48.21%
01/10/2023	31/12/2023	1,996.928.399.80	-	-	1,174.124.388.02	825.545.828.07	20,586.463.71	60.11%	47.89%
01/01/2024	31/03/2024	2,470.405.605.81	-	-	1,288.955.797.07	980.201.146.46	25,020.011.46		
01/04/2024	30/06/2024	2,470.405.605.81	-	-	1,442.556.403.82	929.213.578.50	29,240.568.08	60.04%	46.89%
01/07/2024	30/09/2024	2,408.069.925.39	-	-	1,404.375.705.47	907.702.975.11	95,991.244.81	60.09%	45.75%
01/10/2024	31/12/2024	2,340.156.406.87	-	-	1,381.144.851.03	885.375.949.55	93,635.606.29	60.10%	45.27%
01/01/2025	31/03/2025	2,271.700.075.94	-	-	1,320.771.689.48	860.343.968.30	90,593.418.16	59.96%	44.99%
01/04/2025	30/06/2025	2,463.670.305.27	-	-	1,440.122.744.23	926.503.223.41	97,024.127.83	59.74%	44.52%
01/07/2025	30/09/2025	2,395.007.514.08	-	-	1,399.350.585.23	901.294.977.85	94,290.046.38	59.80%	44.81%
01/10/2025	31/12/2025	2,429.296.076.92	-	-	1,418.381.520.32	918.498.769.33	92,437.591.40	60.03%	44.70%

