

Siena PMI 2016-2 S.r.l.

Investors Report

Securitisation of loans to small- and medium-sized enterprisess entered into by Monte dei Paschi di Siena S.p.A

€519,400,000.00 Series 2 Class A1 Asset Backed Floating Rate Notes due February 2060
€ 813,000,000.00 Series 2 Class A2 Asset Backed Floating Rate Notes due February 2060
€ 225,800,000.00 Series 2 Class B Asset Backed Floating Rate Notes due February 2060
€ 271,000,000.00 Series 2 Class C Asset Backed Floating Rate Notes due February 2060
€ 248,500,000.00 Series 2 Class D Asset Backed Floating Rate Notes due February 2060
€ 180,700,000.00 Series 2 Class J Asset Backed Variable Return Notes due February 2060

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Reporting Dates

	<i>from</i>	<i>to</i>
Collection Period	25/04/2020	24/07/2020
Interest Period	20/05/2020	19/08/2020
Payment Date	20/08/2020	

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



1. Transaction overview

Principal Parties

Issuer	Siena PMI 2016 S.r.l.
Originator / Servicer / Subordinated Loan Provider	Monte dei Paschi di Siena S.p.A.
Representative of the Noteholders	Securitisation Services S.p.A.
Calculation Agent / Back-up Servicer	Securitisation Services S.p.A.
Principal Paying Agent / Account Bank	BNP Paribas Secutities Services, Milan Branch
Corporate Servicer	Securitisation Services S.p.A.
Cash Manager	Banca Monte dei Paschi di Siena S.p.A.
Listing Agent	BNP Paribas Secutities Services
Arranger	Banca Monte dei Paschi di Siena S.p.A. JP Morgan Securities plc.
Reporting Entity	Banca Monte dei Paschi di Siena S.p.A.

Risk Retention Method	Vertical slice - option 3(a) of Article 6 of the Securitisation Regulation
Risk Retention Holder	Banca Monte dei Paschi di Siena S.p.A.
Underlying Exposure Type	Small and Medium Enterprise (SMEL)
Risk Transfer Method "TRUE SALE"	YES
Risk Weight Approach	[Advanced Internal Ratings-Based (ADIR)]
Current Waterfall Type	Sequential Waterfall (SQWT)

Issuer's LEI code 815600F84F96D5CEB844

Trigger Measurements/Ratios Not occurred

Main definitions

Payment Date	means (a) prior to the delivery of a Trigger Notice, the [20th] calendar day of February, May, August and November in each year, if such day is not a Business Day, the immediately following Business Day, and (b) following the delivery of a Trigger Notice, any Business Day on which any payment is required to be made by the Representative of the Noteholders in accordance with the Post Trigger Notice Priority of Payment, the Conditions and the Intercreditor Agreement, provided that the First Payment Date will fall on 20 August 2019
Interest Period	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date.
Business Day	means, with reference to and for the purposes of any payment obligation provided for under the Transaction Documents, any day on which TARGET2 (or any successor thereto) is open, with reference to any other provision specified under the Transaction Documents, any day which is not a bank holiday or a public holiday in Milan, Siena, Luxembourg and London and on which TARGET2 (or any successor thereto) is open.
Defaulted Receivables	means any Receivable arising under a Loan that: (i) with respect to a Loan providing for monthly instalments, there are 10 unpaid instalments; (ii) with respect to a Loan providing for quarterly instalments, there are 5 unpaid instalments; (iii) with respect to a Loan providing for or half yearly instalments, there are 3 unpaid instalments; (iv) is classified as credito in sofferenza by the Servicer in accordance with the supervisory instructions of the Bank of Italy, as amended and supplemented for time to time.
Priority Event One	means the event occurring if, on any Calculation Date prior to the full redemption of the Class C Notes and with reference to the immediately preceding Collection Date, the aggregate nominal amount of the Defaulted Receivables (as at the date on which they have been classified as such) is equal to or higher than 9% of the Outstanding Principal of the Portfolio as at the Valuation Date.
Priority Event Two	means the event occurring if, on any Calculation Date prior to the full redemption of the Class B Notes and with reference to the immediately preceding Collection Date, the aggregate nominal amount of the Defaulted Receivables (as at the date on which they have been classified as such) is equal to or higher than 19% of the Outstanding Principal of the Portfolio as at the Valuation Date.
Priority Event Three	means the event occurring if, on any Calculation Date prior to the full redemption of the Senior Notes and with reference to the immediately preceding Collection Date, the aggregate nominal amount of the Defaulted Receivables (as at the date on which they have been classified as such) is equal to or higher than 33% of the Outstanding Principal of the Portfolio as at the Valuation Date.



1.1 Account-level information section

	Account Identifier (Iban)	Account Type	Account Balance	Amortising Account
(i)	IT37Y0347901600000802302200	Transaction Account (OTHR)	101.675.722,62	N
(ii)	IT14Z0347901600000802302201	Cash Reserve Account (CARE)	25.758.643,16	Y
(iii)	IT81A0347901600000802302202	Payments Account (OTHR)	1.546,19	N
(iv)	IT13P0103014200000012946593	Collection Account (OTHR)	357.326,85	N
(v)	IT91X0103061622000001842337	Expenses Account (OTHR)	10.208,75	N



2. Notes and Assets description

The Notes

Issue Date

Classes	A1	A2	B	C	D	J
Principal Amount Outstanding on Issue	519,400,000	813,000,000	225,800,000	271,000,000	248,500,000	180,700,000
Currency	EUR	EUR	EUR	EUR	EUR	EUR
Final Maturity Date	2060	2060	2060	2060	2060	2060
ISIN code	IT0005372948	IT0005372955	IT0005372963	IT0005372971	IT0005372989	IT0005372997
Common code	201934621	201935253	201935172	201934532	201934591	201934761
Denomination	100.000 + multiples of €1,000	100.000 + multiples of €1,000	100.000 + multiples of €1,000	100.000 + multiples of €1,000	100.000 + multiples of €1,000	100.000 + multiples of €1,000
Type of amortisation	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing
Indexation	Euribor 3M	Euribor 3M	Euribor 3M	Euribor 3M	Euribor 3M	Variable
Spread	0,50%	0,75%	1,25%	2,60%	3,80%	Variable Return
Payment frequency	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly

The Portfolio

Underlying assets for the Notes: loans to small- and medium-sized enterprises

Initial Portfolio: 2.258.432.104,35

Transfer Date: 24 aprile 2019

The Originator confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option option 3(a) of Article 6 of the Securitisation Regulation (as amended and supplemented from time to time).



2.1 Class A1 Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
25/06/2019	19/08/2019	20/08/2019	519.400.000,00	-	0,125%	56	98.686,00	209.935.357,46	98.686,00	309.464.642,54	-	0,59581178
20/08/2019	19/11/2019	20/11/2019	309.464.642,54	-	0,080%	92	62.328,00	122.139.386,12	62.328,00	187.325.256,42	-	0,36065702
20/11/2019	19/02/2020	20/02/2020	187.325.256,42	-	0,097%	92	46.746,00	187.325.256,42	46.746,00	-	-	-
20/02/2020	19/05/2020	20/05/2020										
20/05/2020	19/08/2020	20/08/2020										



2.2 Class A2 Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
25/06/2019	19/08/2019	20/08/2019	813.000.000,00	-	0,375%	56	471.540,00	-	471.540,00	813.000.000,00	-	1,00000000
20/08/2019	19/11/2019	20/11/2019	813.000.000,00	-	0,330%	92	682.920,00	-	682.920,00	813.000.000,00	-	1,00000000
20/11/2019	19/02/2020	20/02/2020	813.000.000,00	-	0,347%	92	723.570,00	21.867.842,10	723.570,00	791.132.157,90	-	0,97310228
20/02/2020	19/05/2020	20/05/2020	791.132.157,90	-	0,347%	90	682.920,00	94.511.520,64	682.920,00	696.620.637,26	-	0,85685195
20/05/2020	19/08/2020	20/08/2020	696.620.637,26	-	0,474%	92	845.520,00	94.874.673,08	845.520,00	601.745.964,18	-	0,74015493



2.3 Class B Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
25/06/2019	19/08/2019	20/08/2019	225.800.000,00	-	0,875%	56	307.088,00	-	307.088,00	225.800.000,00	-	1,00000000
20/08/2019	19/11/2019	20/11/2019	225.800.000,00	-	0,830%	92	478.696,00	-	478.696,00	225.800.000,00	-	1,00000000
20/11/2019	19/02/2020	20/02/2020	225.800.000,00	-	0,847%	92	487.728,00	-	487.728,00	225.800.000,00	-	1,00000000
20/02/2020	19/05/2020	20/05/2020	225.800.000,00	-	0,847%	90	478.696,00	-	478.696,00	225.800.000,00	-	1,00000000
20/05/2020	19/08/2020	20/08/2020	225.800.000,00	-	0,974%	92	562.242,00	-	562.242,00	225.800.000,00	-	1,00000000



2.4 Class C Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
25/06/2019	19/08/2019	20/08/2019	271.000.000,00	-	2,225%	56	937.660,00	-	937.660,00	271.000.000,00	-	1,00000000
20/08/2019	19/11/2019	20/11/2019	271.000.000,00	-	2,180%	92	1.509.470,00	-	1.509.470,00	271.000.000,00	-	1,00000000
20/11/2019	19/02/2020	20/02/2020	271.000.000,00	-	2,197%	92	1.520.310,00	-	1.520.310,00	271.000.000,00	-	1,00000000
20/02/2020	19/05/2020	20/05/2020	271.000.000,00	-	2,197%	90	1.487.790,00	-	1.487.790,00	271.000.000,00	-	1,00000000
20/05/2020	19/08/2020	20/08/2020	271.000.000,00	-	2,324%	92	1.609.740,00	-	1.609.740,00	271.000.000,00	-	1,00000000



2.5 Class D Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
25/06/2019	19/08/2019	20/08/2019	248.500.000,00	-	3,425%	56	1.324.505,00	-	1.324.505,00	248.500.000,00	-	1,00000000
20/08/2019	19/11/2019	20/11/2019	248.500.000,00	-	3,380%	92	2.147.040,00	-	2.147.040,00	248.500.000,00	-	1,00000000
20/11/2019	19/02/2020	20/02/2020	248.500.000,00	-	3,397%	92	2.156.980,00	-	2.156.980,00	248.500.000,00	-	1,00000000
20/02/2020	19/05/2020	20/05/2020	248.500.000,00	-	3,397%	90	2.109.765,00	-	2.109.765,00	248.500.000,00	-	1,00000000
20/05/2020	19/08/2020	20/08/2020	248.500.000,00	-	3,524%	92	2.238.985,00	-	2.238.985,00	248.500.000,00	-	1,00000000



2.6 Junior Notes

Interest Period		Payment Date	Before payments	Payments		After payments	
			Outstanding Principal	Principal	Variable Return	Outstanding Principal	Pool factor
25/06/2019	19/08/2019	20/08/2019	180.700.000,00	-	2.589.431,00	180.700.000,00	1,00000000
20/08/2019	19/11/2019	20/11/2019	180.700.000,00	-	2.347.293,00	180.700.000,00	1,00000000
20/11/2019	19/02/2020	20/02/2020	180.700.000,00	-	7.891.169,00	180.700.000,00	1,00000000
20/02/2020	19/05/2020	20/05/2020	180.700.000,00	-	97.578,00	180.700.000,00	1,00000000
20/05/2020	19/08/2020	20/08/2020	180.700.000,00	-	90.350,00	180.700.000,00	1,00000000



3. Collections

Collection Period		Principal Collections in the Collection Period				Interest Collections in the Collection Period		Other					Total Collections	Accrued interest to the Originator	Total Net Collections
		Collections on the outstanding Mortgage Loans	Mortgage Loans repurchased by the Originator	Principal Amount received on the Defaulted Loans	Principal Amounts on Prepaid Loans	Gross Mortgage Interest Amount	Mortgage Loans repurchased by the Originator	Amounts paid pursuant to the Warranty and Indemnity Agreement	Prepayment penalty	Recoveries on late payment interests	Recoveries expenses lawers	Recoveris payment interests			
13/04/2019	24/07/2019	187.311.323,20	255.954,92	-	22.425.800,22	15.753.591,44	2.792,61	-	168.371,22	-	-	-	225.917.833,61	-	225.917.833,61
25/07/2019	24/10/2019	97.425.582,21	2.229.400,81	-	22.276.217,72	7.574.138,23	12.210,83	-	132.986,10	-	-	-	129.650.535,90	-	129.650.535,90
25/10/2019	24/01/2020	179.171.660,62	5.251.802,30	-	24.553.914,94	13.414.625,64	57.891,43	-	194.559,02	-	-	-	222.644.453,95	-	222.644.453,95
25/01/2020	24/04/2020	63.417.867,46	16.619.478,34	-	14.771.170,18	4.723.911,27	163.383,06	-	100.070,93	-	-	-	99.795.881,24	-	99.795.881,24
25/04/2020	24/07/2020	75.177.786,94	6.539.452,83	-	14.197.504,71	5.537.110,70	133.994,19	-	89.899,75	-	-	-	101.675.749,12	-	101.675.749,12



6. Reserve Amount

Payment Date	Cash Reserve Initial Amount	Opening Balance of the Cash Reserve Account	Principal Amount Outstanding of the aggregate of the Senior Notes, the Class B Notes and the Class C Notes	Target Cash Reserve Amount*	Cash Reserve Available Amount	Cash Reserve Excess Amount	Closing balance of the Cash Reserve Account	Shortfall
20/08/2019	36.584.000,00	36.584.000,00	1.829.200.000,00	36.584.000,00	-	-	36.584.000,00	-
20/11/2019	36.584.000,00	36.584.000,00	1.619.264.642,54	32.385.292,85	-	4.198.707,15	32.385.292,85	-
20/02/2020	36.584.000,00	32.385.292,85	1.497.125.256,42	29.942.505,13	-	2.442.787,72	29.942.505,13	-
20/05/2020	36.584.000,00	29.942.505,13	1.287.932.157,90	25.758.643,16	-	4.183.861,97	25.758.643,16	-
20/08/2020	36.584.000,00	25.758.643,16	1.193.420.637,26	23.868.412,75	-	1.890.230,42	23.868.412,74	-

* provided that the Target Cash Reserve Amount shall be equal to zero on the Final Maturity Date or, if earlier, the Payment Date on which the Senior Notes, the Class B Notes and the Class C Notes are redeemed in full.



7.1. Triggers information section

	Threshold Level	Actual Value	Status	Cure period
Priority Event One (trigger identifier)	9%	0,00%	N	0

Description:

The aggregate nominal amount of the Defaulted Receivables is equal to or higher than 9% of the Outstanding Principal of the Portfolio as at the Valuation Date.

Calculation frequency: 90

Consequence for Breach

Change of the priority of payments: Interest on Class D Notes will rank subordinated to repayment of principal due and payable on the Senior Notes, the Class B Notes and the Class C Notes.

Priority Event Two (trigger identifier)	19%	0,00%	N	0
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Description:

The aggregate nominal amount of the Defaulted Receivables is equal to or higher than 19% of the Outstanding Principal of the Portfolio as at the Valuation Date.

Calculation frequency: 90

Consequence for Breach

Change of the priority of payments: Interest on Class C Notes will rank subordinated to repayment of principal due and payable on the Senior Notes and the Class B Notes.

Priority Event Three (trigger identifier)	33%	0,00%	N	0
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Description:

The aggregate nominal amount of the Defaulted Receivables is equal to or higher than 33% of the Outstanding Principal of the Portfolio as at the Valuation Date.

Calculation frequency: 90

Consequence for Breach

Change of the priority of payments: Interest on Class B Notes will rank subordinated to repayment of principal due and payable on the Senior Notes.



9. Repurchased Receivables

Quarterly Collection Period		Receivables repurchased pursuant to cl. 16.3.1 of the Transfer Agreement											
		At the beginning of the Period				During the Period				At the end of the period			
		Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased	% on Portfolio at the Valuation Date	% on the Principal Outstanding Amount at the beginning of the period	Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased	% on Portfolio at the Valuation Date	% on the Principal Outstanding Amount at the beginning of the period	Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased	% on Portfolio at the Valuation Date	% on the Principal Outstanding Amount at the beginning of the period
13/04/2019	24/07/2019	-	-	0,00%	0,00%	3,00	255.954,92	0,01%	0,01%	3,00	255.954,92	0,01%	0,01%
25/07/2019	24/10/2019	3,00	255.954,92	0,01%	0,01%	18,00	2.229.400,81	0,10%	0,11%	21,00	2.485.355,73	0,11%	0,12%
25/10/2019	24/01/2020	21,00	2.485.355,73	0,11%	0,13%	54,00	5.251.802,30	0,23%	0,27%	75,00	7.737.158,03	0,34%	0,40%
25/01/2020	24/04/2020	75,00	7.737.158,03	0,34%	0,45%	110,00	16.619.478,34	0,74%	0,97%	185,00	24.356.636,37	1,08%	1,42%
25/04/2020	24/07/2020	185,00	24.356.636,37	1,08%	1,50%	78,00	6.539.452,83	0,29%	0,40%	263,00	30.896.089,20	1,37%	1,90%



11. CPR Analysis

Quarterly Collection Period		Month since Issue	Current SME Loan Principal Balance	CUMULATIVE Principal Amounts on Prepaid Loans	Scheduled SME Loan Principal Balance	Avg CPR rate speed
		(month)	(a)	(b)		
13/04/2019	24/07/2019	1	2.048.464.642,54	22.425.800,22	2.070.890.442,76	12,25%
25/07/2019	24/10/2019	4	1.926.581.755,16	44.702.017,94	1.971.283.773,10	6,65%
25/10/2019	24/01/2020	7	1.717.902.887,20	69.255.932,66	1.787.158.819,66	6,55%
25/01/2020	24/04/2020	10	1.623.232.137,00	84.027.103,00	1.707.259.240,00	5,88%
25/04/2020	24/07/2020	13	1.528.353.739,00	98.224.608,00	1.626.578.347,00	5,59%



12. Collateralisation

Quarterly Collection Period		Principal Amount Outstanding						Portfolio Outstanding Principal excluding Defaulted Receivables	Current overcollateralisation	
		Class A1 Notes	Class A2 Notes	Class B Notes	Class C Notes	Class D Notes	Junior Notes			Total Notes
13/04/2019	24/07/2019	309.464.642,54	813.000.000,00	225.800.000,00	271.000.000,00	248.500.000,00	180.700.000,00	2.048.464.642,54	2.048.464.642,54	-
25/07/2019	24/10/2019	187.325.256,42	813.000.000,00	225.800.000,00	271.000.000,00	248.500.000,00	180.700.000,00	1.926.325.256,42	1.926.325.256,42	-
25/10/2019	24/01/2020	-	791.132.157,90	225.800.000,00	271.000.000,00	248.500.000,00	180.700.000,00	1.717.132.157,90	1.717.132.157,90	-
25/01/2020	24/04/2020	-	696.620.637,26	225.800.000,00	271.000.000,00	248.500.000,00	180.700.000,00	1.622.620.637,26	1.622.620.637,26	-
25/04/2020	24/07/2020	-	601.745.964,18	225.800.000,00	271.000.000,00	248.500.000,00	180.700.000,00	1.527.745.964,18	1.527.745.964,18	-



13. Stratifications

SECURED VERSUS UNSECURED

RANGE	N° LOANS	%	CURRENTS BALANCE	%
Secured	1.714	9,46%	469.674.655,71	44,36%
Unsecured	16.403	90,54%	1.058.679.083,44	69,27%
TOTALE	18.117		1.528.353.739,15	

PAYMENT METHOD

RANGE	N° LOANS	%	CURRENTS BALANCE	%
Direct Debit	0	0,00%	0	0,00%
Cash	358	1,98%	48.438.131,94	3,17%
Standing Order	17.586	97,07%	1.468.565.013,62	96,09%
MAV bulletin	173	0,95%	11.350.593,59	0,74%
TOTALE	18.117		1.528.353.739,15	

OUTSTANDING LOAN AMOUNT

RANGE	N° LOANS	%	CURRENTS BALANCE	%
UP TO 100.000	14.885	82,16%	438.544.591	28,69%
OVER 100.000 UP TO 200.000	1.842	10,17%	258.544.918	16,92%
OVER 200.000 UP TO 300.000	559	3,09%	137.787.820	9,02%
OVER 300.000 UP TO 400.000	274	1,51%	96.118.672	6,29%
OVER 400.000 UP TO 500.000	129	0,71%	57.663.264	3,77%
OVER 500.000 UP TO 600.000	87	0,48%	47.555.448	3,11%
OVER 600.000 UP TO 700.000	58	0,32%	38.046.266	2,49%
OVER 700.000 UP TO 800.000	46	0,25%	34.134.099	2,23%
OVER 800.000 UP TO 900.000	38	0,21%	32.184.416	2,11%
OVER 900.000 UP TO 1.000.000	30	0,17%	28.741.001	1,88%
OVER 1.000.000	169	0,93%	359.033.245	23,49%
TOTALE	18.117		1.528.353.739,15	

MEDIA OUTSTANDING LOAN AMOUNT =

84.360,20

ORIGINAL LOAN TO VALUE / ORIGINAL MARKET VALUE

RANGE	N° LOANS	%	CURRENTS BALANCE	%
UP TO 20%	280	11,06%	47.792.902	7,92%
OVER 20% - 30%	277	10,94%	49.022.756	8,13%
OVER 30% - 40%	229	9,05%	54.534.898	9,04%
OVER 40% - 50%	345	13,63%	102.338.512	16,97%
OVER 50% - 60%	372	14,70%	92.527.823	15,34%
OVER 60% - 70%	416	16,44%	98.619.069	16,35%
OVER 70% - 80%	512	20,23%	136.513.181	22,63%
OVER 80%	100	3,95%	21.786.550	3,61%
TOTALE	2.531	0,00%	603.135.692,08	0,00%

MEDIA PESATA ORIGINAL LOAN TO VALUE =

54,36%

CURRENT LOAN TO VALUE / CURRENT MARKET VALUE

RANGE	N° LOANS	%	CURRENTS BALANCE	%
UP TO 20%	499	19,72%	83.084.920	13,78%
OVER 20% - 30%	314	12,41%	66.838.056	11,08%
OVER 30% - 40%	291	11,50%	58.587.224	9,71%
OVER 40% - 50%	426	16,83%	125.748.934	20,85%
OVER 50% - 60%	516	20,39%	124.784.305	20,69%
OVER 60% - 70%	279	11,02%	87.426.205	14,50%
OVER 70% - 80%	143	5,65%	43.774.734	7,26%
OVER 80%	63	2,49%	12.891.313	2,14%
TOTALE	2.531	0,00%	603.135.692,08	0,00%

MEDIA PESATA CURRENT LOAN TO VALUE =

46,07%



CURRENT INTEREST RATE TYPE

RANGE	N° LOANS	%	CURRENTS BALANCE	%
FIXED	4.743	26,18%	250.832.107	16,41%
FLOATING	13.374	73,82%	1.277.521.632	83,59%
TOTALE	18.117		1.528.353.739,15	

PAYMENT FREQUENCY

RANGE	N° LOANS	%	CURRENTS BALANCE	%
MONTHLY	12.979	71,64%	680.049.720	44,50%
QUARTERLY	2.069	11,42%	191.370.276	12,52%
SEMIANNUALLY	3.069	16,94%	656.933.744	42,98%
TOTALE	18.117		1.528.353.739,15	

CURRENT INTEREST RATE

RANGE	N° LOANS	%	CURRENTS BALANCE	%
Up to 4	14.261	78,72%	1.390.214.289	90,96%
'4 - 5	2.363	13,04%	97.074.936	6,35%
'5 - 6	998	5,51%	28.982.271	1,90%
'6 - 7	396	2,19%	10.117.449	0,66%
over 7	99	0,55%	1.964.794	0,13%
TOTALE	18.117		1.528.353.739,15	
MEDIA PESATA TASSO=			5,46	

CURRENT INTEREST FIXED RATE

RANGE	N° LOANS	%	CURRENTS BALANCE	%
Up to 4	3.255	68,63%	198.043.146	78,95%
'4 - 5	832	17,54%	35.071.554	13,98%
'5 - 6	409	8,62%	10.989.071	4,38%
'6 - 7	186	3,92%	5.312.884	2,12%
over 7	61	1,29%	1.415.452	0,56%
TOTALE	4.743		250.832.107,05	
MEDIA PESATA TASSO=			1,19	

CURRENT INTEREST RATE INDEX

RANGE	N° LOANS	%	CURRENTS BALANCE	%
1mEuribor	361	1,99%	40.295.724	2,64%
3mEuribor	307	1,69%	43.880.999	2,87%
6mEuribor	12.571	69,39%	1.191.417.142	77,95%
OTHER	15	0,08%	2.391.820	0,16%
FIXED	4.863	26,84%	250.368.054	16,38%
TOTALE	18.117		1.528.353.739,15	
MEDIA PESATA TASSO=			0	

CURRENT MARGIN OVER EURIBOR

RANGE	N° LOANS	%	CURRENTS BALANCE	%
Up to 1	5.916	32,65%	536.653.314	35,11%
'1 - 2	3.415	18,85%	453.291.170	29,66%
'2 - 3	3.684	20,33%	306.648.033	20,06%
'3 - 4	2.671	14,74%	141.094.406	9,23%
'4 - 5	1.548	8,54%	63.694.386	4,17%
'5 - 6	597	3,30%	19.408.443	1,27%
over 6	286	1,58%	7.563.985	0,49%
TOTALE	18.117		1.528.353.739,15	
MEDIA PESATA MARGIN=			4,420	

BORROWER CONCENTRATION

RANGE	CURRENTS BALANCE	%
Largest Current Exposure	8.571.429	1,00%
Top 10 Current Exposure	61.855.617	4,00%



YEARS TO MATURITY

RANGE	N° LOANS	%	CURRENTS BALANCE	%
UP TO 5 YEARS	15.200,00	83,90	839.929.462,72	54,96
OVER 5 UP TO 10 YEARS	1.459,00	8,05	355.400.884,06	23,25
OVER 10 UP TO 15 YEARS	829,00	4,58	215.817.119,93	14,12
OVER 15 UP TO 20 YEARS	255,00	1,41	64.849.535,86	4,24
OVER 20 UP TO 25 YEARS	189,00	1,04	30.996.879,60	2,03
OVER 25 UP TO 30 YEARS	181,00	1,00	20.596.496,02	1,35
OVER 30 YEARS	4,00	0,02	763.360,96	0,05
TOTALE	18.117,00	100,00	1.528.353.739,15	100,00
MEDIA PESATA YEARS TO MATURITY	6,56			

SEASONING

RANGE	NUMBER OF LOANS	%	CURRENTS BALANCE	%
UP TO 12 MONTHS	-	-	-	-
OVER 12 UP TO 24 MONTHS	3.275,00	18,08	390.852.762,05	25,57
OVER 24 UP TO 36 MONTHS	8.552,00	47,20	676.187.076,12	44,24
OVER 36 UP TO 48 MONTHS	4.333,00	23,92	197.728.464,67	12,94
OVER 48 UP TO 60 MONTHS	550,00	3,04	52.008.874,33	3,40
OVER 60 UP TO 72 MONTHS	415,00	2,29	36.154.032,55	2,37
OVER 72 UP TO 84 MONTHS	290,00	1,60	34.523.342,66	2,26
OVER 84 MONTHS	702,00	3,87	140.899.186,77	9,22
TOTALE	18.117,00		1.528.353.739,15	
MEDIA PESATA SEASONING =	40,04			

NACE DISTRIBUTION

MACRO CODE	N° LOANS	%	CURRENT BALANCE	%
(A) Agriculture, forestry and fishing	1.638	0,0904	187.360.692	0,1226
(B) Mining and quarrying	31	0,0017	3.739.617	0,0024
(C) Manufacturing	3.204	0,1769	325.512.360	0,2130
(D) Electricity, gas, steam and air-conditioning supply	46	0,0025	11.339.392	0,0074
(E) Water supply, sewerage, waste managemene	104	0,0057	10.796.227	0,0071
(F) Construction	1.882	0,1039	136.743.662	0,0895
(G) Wholesale and retail trade, repair of motor vehicles and motorcycles	4.573	0,2525	279.711.286	0,1831
(H) Transportation and storage	784	0,0433	52.312.702	0,0342
(I) Accommodation and food service activities	1.855	0,1024	117.825.556	0,0771
(J) Information and Communication	301	0,0166	25.575.821	0,0167
(K) Financial and insurance activities	88	0,0049	5.035.991	0,0033
(L) Real estate activities	1.078	0,0595	216.569.395	0,1417
(M) Professional, scientific and technical activities	831	0,0459	61.476.017	0,0402
(N) Administrative and support service activities	483	0,0267	29.708.734	0,0194
(O) Public Administration and Defence; compulsory social security	0	0,0000	0	0,0000
(P) Education	55	0,0030	2.647.610	0,0017
(Q) Human health and social work activities	322	0,0178	21.989.074	0,0144
(R) Arts, entertainment and recreation	262	0,0145	18.873.682	0,0124
(S) Other service activities	572	0,0316	20.314.556	0,0133
(T) Activities of households as employers; undifferentiated goods- and st	2	0,0001	476.880	0,0003
(U) Activities of extraterritorial organisations and bodies	0	0,0000	0	0,0000
TOTALE	18.111		1.528.009.254,23	

PERFORMANCE FACTOR

VALUE	N° LOANS	%	CURRENTS BALANCE	%
'0.00	0	0%	-	0,00%
'0.65	0	0%	-	0,00%
'0.75	48	0%	2.431.077,00	0,16%
'1.00	18.069	100%	1.525.922.638,97	99,84%
TOTALE	18.117	0%	1.528.353.715,97	



REGIONAL DISTRIBUTION				
PROPERTY REGION	N° LOANS	%	CURRENTS BALANCE	%
ABRUZZO	388	2,14%	20.325.035	1,33%
BASILICATA	59	0,33%	9.958.058	0,65%
CALABRIA	391	2,16%	22.249.930	1,46%
CAMPANIA	717	3,96%	74.007.956	4,84%
EMILIA ROMAGNA	1.144	6,31%	118.319.205	7,74%
FRIULI VENEZIA GIULIA	441	2,43%	30.650.715	2,01%
LAZIO	1.144	6,31%	103.486.714	6,77%
LIGURIA	173	0,95%	7.665.985	0,50%
LOMBARDIA	2.303	12,71%	220.706.879	14,44%
MARCHE	538	2,97%	52.907.689	3,46%
MOLISE	93	0,51%	3.614.260	0,24%
PIEMONTE	277	1,53%	22.611.446	1,48%
PUGLIA	933	5,15%	88.600.953	5,80%
SARDEGNA	154	0,85%	19.196.685	1,26%
SICILIA	810	4,47%	46.195.169	3,02%
TOSCANA	4.976	27,47%	407.720.826	26,68%
TRENTINO ALTO ADIGE	34	0,19%	4.670.576	0,31%
UMBRIA	419	2,31%	32.725.157	2,14%
VALLE D'AOSTA	39	0,22%	1.438.208	0,09%
VENETO	3.084	17,02%	241.302.293	15,79%
TOTALE	18.117		1.528.353.739,15	

INTERNAL RATING				
RATING INTERNO PD %	N° LOANS	%	CURRENTS BALANCE	%
AA1 (0,030)	40	0,22%	7.288.787	0,48%
AA2 (0,050)	106	0,59%	10.270.958	0,67%
AA3 (0,086)	255	1,41%	23.457.216	1,53%
A1 (0,130)	463	2,56%	38.586.599	2,52%
A2 (0,198)	768	4,24%	79.008.396	5,17%
A3 (0,300)	1.183	6,53%	137.533.184	9,00%
B1 (0,455)	1.432	7,90%	138.434.307	9,06%
B2 (0,691)	2.142	11,82%	182.730.079	11,96%
B3 (1,050)	2.720	15,01%	245.712.543	16,08%
C1 (1,594)	2.844	15,70%	217.479.677	14,23%
C2 (2,419)	2.323	12,82%	180.886.799	11,84%
C3 (3,992)	1.965	10,85%	132.866.767	8,69%
D1 (6,308)	960	5,30%	74.271.120	4,86%
D2 (9,954)	364	2,01%	24.008.219	1,57%
D3 (16,026)	192	1,06%	15.103.750	0,99%
E1 (22,116)	66	0,36%	5.645.925	0,37%
E2 (31,630)	59	0,33%	5.235.803	0,34%
E3 (45,000)	34	0,19%	1.066.597	0,07%
DF (100,000)	199	1,10%	8.668.692	0,57%
NC	2	0,01%	98.321	0,01%
TOTALE	18.117		1.528.353.739,15	
MEDIA PESATA PD (%) =	2,61			

GEOGRAPHICAL DISTRIBUTION				
PROPERTY REGION	N° LOANS	%	CURRENTS BALANCE	%
North	7.495	41,37%	647.365.307	42,36%
Center	7.558	41,72%	620.779.681	40,62%
South and Islands	3.064	16,91%	260.208.751	17,03%
TOTALE	18.117		1.528.353.739,15	

