

PROGETTO QUINTO S.r.l.

Investors Report

Securitisation of receivables deriving from salary/pension assignment and payment delegation loans originated by Banca Progetto S.p.A.

Euro 316,500,000 Class A Asset Backed Floating Rate Notes due October 2036

Euro 53,071,000 Class J Asset Backed Variable Return Notes due October 2036

Contacts

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Reporting Dates

Collection Period	01/08/2025	31/08/2025
Interest Period	27/08/2025	29/09/2025
Payment Date	29/09/2025	

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



1. Transaction overview

Principal Parties

Originator	Banca Progetto S.p.A. - in A.S
Servicer	Banca Progetto S.p.A. - in A.S
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Corporate Servicer	Banca Finint S.p.A.
Back-up Servicer Facilitator	Banca Finint S.p.A.
Account Bank	BNP Paribas Securities Services S.p.A., Milan Branch
Paying Agent	BNP Paribas Securities Services S.p.A., Milan Branch
Swap Counterparty	BNP Paribas S.A.
Reporting Entity	Banca Progetto S.p.A. - in A.S
Risk Retention Holder	Banca Progetto S.p.A. - in A.S
Risk Retention Method	First loss tranche
Risk Retention Holder	Originator
Risk Retention Method	First loss tranche - option (d) of Article 6(3) of the EU Securitisation Regulation
Issuer's LEI code	8156007845E5A9DEFA66

Main definitions

Payment Date	means: (a) before the delivery of a Trigger Notice the 27th day of each calendar month in each year provided that if such day is not a Business Day the immediately following Business Day, and (b) following the delivery of a Trigger Notice, each day in which the payment is due pursuant to the Priority of Payments subsequent to the delivery of a Trigger Notice, the Conditions and the Intercreditor Agreement, provided that the First Payment Date is the Payment Date falling in May 2021.
Interest Period	means for the Notes, each period from (and including) a Payment Date to (but excluding) the next following Payment Date, provided that the first Interest Period will start on the Issue Date (included) and will end on the Payment Date falling in May 2021 (excluded).
Business Day	means a day on which the Trans-European Automated Real Time Gross Settlement-Express Transfer System (TARGET2) (or any successor thereto) is open and which is not a bank holiday or a public holiday in Milan, Dublin, Paris and London.
Defaulted Receivables	means, at any date, the Receivables deriving from Loans: (i) that have registered a default payment of at least 8 Instalments, or (ii) have been classified as defaulted (in sofferenza) by the Servicer; or (iii) in relation to which a Life Damage (Sinistro Vita) occurred and the Servicer notified the relevant Insurance Company of the occurrence thereof; or (iv) in respect of which a Job Damage (Sinistro Impiego) occurred and the Servicer notified the relevant Insurance Company of the occurrence thereof and (a) the Insurance Company has paid in full the relevant Indemnity to the Issuer, or (b) 3 (three) months have elapsed from the date of notification of the Job Damage without the Insurance Company having paid in full the Indemnity to the Issuer, nor the Servicer having registered a change of Employer/Pension Authority by the relevant the Debtor.
Cumulative Net Default Ratio	means the percentage, in respect of any Collection Period, equivalent of a fraction obtained by dividing: (1) (i) the sum of the Outstanding Principal Due as at the Default Date of all the Receivables which have been classified as Defaulted Receivables from the Cut-off Date up to the last day of the relevant Collection Period minus (ii) the aggregate amount of Recoveries received in respect of such Defaulted Receivables from the Default Date up to the last day of the relevant Collection Period; by (2) the sum of (i) the Outstanding Principal Due of the Portfolio as at the Cut-off Date.



2. Notes and Assets description

The Notes

Classes	Senior Notes	Junior Notes
Notes	316.500.000	53.071.000
Currency	EUR	EUR
Issue Date	06 May 2021	06 May 2021
Final Maturity Date	27 October 2036	27 October 2036
Listing	Italy	Not listed
ISIN code	IT0005442006	IT0005442014
Common Code	233605352	N.A.
Denomination	100.000	100.000
Type of amortisation	Amortizing	Amortizing
Indexation	Euribor 1M	N.A.
Spread / Fixed Rate	0,600%	N.A.
Payment frequency	Monthly	Monthly

The Portfolio

Receivables arising out of personal loans granted by Banca Progetto S.p.A. (the "Originator") to certain debtors (the "Debtors"), repayable through a Salary/Pension Assignment or, alternatively, assisted by Payment Delegation carried out in favour of the Originator by the relevant Debtor, or assisted by an Insurance Policy.

The Originator ensures that it retains, on an on-going basis, a material net economic interest in the Securitisation Programme of not less than 5 (five) per cent., in accordance with option (d) of Article 6(3) of the EU Securitisation Regulation and the applicable Regulatory Technical Standards and that it is compliant with the disclosure obligations imposed on originators under Article 7(1)(e)(iii) of the EU Securitisation Regulation and the applicable Regulatory Technical Standards, subject always to any requirement of law.

In addition, the Originator undertakes that the material net economic interest held by it shall not be split amongst different types of retainers and shall not be subject to any credit-risk mitigation or hedging, in accordance with Article 6(3) of the EU Securitisation Regulation and the applicable Regulatory Technical Standards.



3.1 Senior 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
06/05/2021	27/05/2021	27/05/2021	316.500.000,00	-	0,035%	21	6.461,88	8.533.840,04	6.461,88	307.966.159,96	-	0,97303684
27/05/2021	28/06/2021	28/06/2021	307.966.159,96	-	0,043%	32	11.771,15	4.178.921,42	11.771,15	303.787.238,54	-	0,95983330
28/06/2021	27/07/2021	27/07/2021	303.787.238,54	-	0,042%	29	10.278,13	3.586.097,61	10.278,13	300.201.140,94	-	0,94850281
27/07/2021	27/08/2021	27/08/2021	300.201.140,94	-	0,040%	31	10.340,26	4.680.528,34	10.340,26	295.520.612,59	-	0,93371442
27/08/2021	27/09/2021	27/09/2021	295.520.612,59	-	0,041%	31	10.433,52	3.496.131,27	10.433,52	292.024.481,33	-	0,92266819
27/09/2021	27/10/2021	27/10/2021	292.024.481,33	-	0,043%	30	10.464,21	4.774.667,49	10.464,21	287.249.813,84	-	0,90758235
27/10/2021	29/11/2021	29/11/2021	287.249.813,84	-	0,043%	33	11.322,43	4.425.621,90	11.322,43	282.824.191,95	-	0,89359934
29/11/2021	29/12/2021	29/12/2021	282.824.191,95	-	0,032%	30	7.541,98	4.766.320,69	7.541,98	278.057.871,26	-	0,87853988
29/12/2021	27/01/2022	27/01/2022	278.057.871,26	-	0,000%	29	-	4.564.261,67	-	273.493.609,59	-	0,86411883
27/01/2022	28/02/2022	28/02/2022	273.493.609,59	-	0,038%	32	9.238,01	4.132.864,87	9.238,01	269.360.744,72	-	0,85106080
28/02/2022	28/03/2022	28/03/2022	269.360.744,72	-	0,052%	28	10.894,15	4.674.962,90	10.894,15	264.685.781,83	-	0,83628999
28/03/2022	27/04/2022	27/04/2022	264.685.781,83	-	0,059%	30	13.013,72	5.002.049,93	13.013,72	259.683.731,90	-	0,82048572
27/04/2022	27/05/2022	27/05/2022	259.683.731,90	-	0,100%	30	21.640,31	5.575.508,63	21.640,31	254.108.223,26	-	0,80286958
27/05/2022	27/06/2022	27/06/2022	254.108.223,26	-	0,057%	31	12.472,48	5.594.311,73	12.472,48	248.513.911,53	-	0,78519403
27/06/2022	27/07/2022	27/07/2022	248.513.911,53	-	0,072%	30	14.910,83	5.866.510,34	14.910,83	242.647.401,19	-	0,76665846
27/07/2022	30/08/2022	30/08/2022	242.647.401,19	-	0,469%	34	107.479,32	7.446.846,23	107.479,32	235.200.554,97	-	0,74312972
30/08/2022	27/09/2022	27/09/2022	235.200.554,97	-	0,685%	28	125.309,63	6.940.091,89	125.309,63	228.260.463,08	-	0,72120210
27/09/2022	27/10/2022	27/10/2022	228.260.463,08	-	1,298%	30	246.901,73	7.112.175,73	246.901,73	221.148.287,34	-	0,69873077
27/10/2022	28/11/2022	28/11/2022	221.148.287,34	-	1,638%	32	321.991,91	8.237.814,90	321.991,91	212.910.472,44	-	0,67270291
28/11/2022	29/12/2022	29/12/2022	212.910.472,44	-	2,062%	31	378.046,20	8.793.362,96	378.046,20	204.117.109,48	-	0,64491978
29/12/2022	27/01/2023	27/01/2023	204.117.109,48	-	2,510%	29	412.713,46	7.983.636,73	412.713,46	196.133.472,75	-	0,61969502
27/01/2023	27/02/2023	27/02/2023	196.133.472,75	-	2,664%	31	449.930,19	7.158.474,52	449.930,19	188.974.998,24	-	0,59707740
27/02/2023	27/03/2023	27/03/2023	188.974.998,24	-	3,003%	28	441.382,60	7.239.557,73	441.382,60	181.735.440,51	-	0,57420360
27/03/2023	27/04/2023	27/04/2023	181.735.440,51	-	3,502%	31	548.043,41	7.975.947,69	548.043,41	173.759.492,82	-	0,54900314
27/04/2023	30/05/2023	30/05/2023	173.759.492,82	-	3,631%	33	578.343,99	7.226.455,30	578.343,99	166.533.037,51	-	0,52617073
30/05/2023	27/06/2023	27/06/2023	166.533.037,51	-	3,798%	28	491.938,59	7.177.726,67	491.938,59	159.355.310,85	-	0,50349229
27/06/2023	27/07/2023	27/07/2023	159.355.310,85	-	4,048%	30	537.558,58	6.883.669,44	537.558,58	152.471.641,41	-	0,48174294
27/07/2023	29/08/2023	29/08/2023	152.471.641,41	-	4,121%	33	575.974,33	7.149.859,06	575.974,33	145.321.782,35	-	0,45915255
29/08/2023	27/09/2023	27/09/2023	145.321.782,35	-	4,232%	29	495.418,10	7.216.866,81	495.418,10	138.104.915,54	-	0,43635044
27/09/2023	27/10/2023	27/10/2023	138.104.915,54	-	4,465%	30	513.865,37	6.243.405,70	513.865,37	131.861.509,84	-	0,41662404
27/10/2023	27/11/2023	27/11/2023	131.861.509,84	-	4,445%	31	504.718,24	8.773.827,61	504.718,24	123.087.682,23	-	0,38890263
27/11/2023	28/12/2023	28/12/2023	123.087.682,23	-	4,435%	31	470.075,28	7.005.421,85	470.075,28	116.082.260,38	-	0,36676860
28/12/2023	29/01/2024	29/01/2024	116.082.260,38	-	4,476%	32	461.852,62	6.577.392,64	461.852,62	109.504.867,74	-	0,34598694
29/01/2024	27/02/2024	27/02/2024	109.504.867,74	-	4,468%	29	394.132,35	7.022.166,47	394.132,35	102.482.701,26	-	0,32380000
27/02/2024	27/03/2024	27/03/2024	102.482.701,26	-	4,451%	29	367.454,57	6.757.456,26	367.454,57	95.725.245,00	-	0,30244943
27/03/2024	29/04/2024	29/04/2024	95.725.245,00	-	4,442%	33	389.777,24	7.642.520,88	389.777,24	88.082.724,12	-	0,27830245
29/04/2024	28/05/2024	28/05/2024	88.082.724,12	-	4,452%	29	315.894,01	7.087.105,66	315.894,01	80.995.618,46	-	0,25591033
28/05/2024	27/06/2024	27/06/2024	80.995.618,46	-	4,405%	30	297.321,42	7.076.619,68	297.321,42	73.918.998,78	-	0,23355134
27/06/2024	29/07/2024	29/07/2024	73.918.998,78	-	4,242%	32	278.723,90	6.995.120,62	278.723,90	66.923.878,16	-	0,21144985
29/07/2024	27/08/2024	27/08/2024	66.923.878,16	-	4,204%	29	226.641,43	7.356.391,88	226.641,43	59.567.486,29	-	0,18820691
27/08/2024	27/09/2024	27/09/2024	59.567.486,29	-	4,208%	31	215.846,10	6.473.633,77	215.846,10	53.093.852,52	-	0,16775309
27/09/2024	29/10/2024	29/10/2024	53.093.852,52	-	3,975%	32	187.598,28	5.936.383,18	187.598,28	47.157.469,34	-	0,14899674
29/10/2024	27/11/2024	27/11/2024	47.157.469,34	-	3,702%	29	140.631,43	7.137.046,33	140.631,43	40.020.423,01	-	0,12644683
27/11/2024	30/12/2024	30/12/2024	40.020.423,01	-	3,678%	33	134.928,86	6.322.545,15	134.928,86	33.697.877,86	-	0,10647039
30/12/2024	27/01/2025	27/01/2025	33.697.877,86	-	3,446%	28	90.317,80	5.880.372,60	90.317,80	27.817.505,26	-	0,08789101
27/01/2025	27/02/2025	27/02/2025	27.817.505,26	-	3,355%	31	80.365,55	3.379.083,08	80.365,55	24.438.422,18	-	0,07721460
27/02/2025	27/03/2025	27/03/2025	24.438.422,18	-	3,165%	28	60.159,25	2.979.373,95	60.159,25	21.459.048,23	-	0,06780110
27/03/2025	28/04/2025	28/04/2025	21.459.048,23	-	2,949%	32	56.251,32	3.109.435,63	56.251,32	18.349.612,60	-	0,05797666
28/04/2025	27/05/2025	27/05/2025	18.349.612,60	-	2,734%	29	40.412,98	2.667.399,42	40.412,98	15.682.213,17	-	0,04954886
27/05/2025	27/06/2025	27/06/2025	15.682.213,17	-	2,688%	31	36.299,10	2.825.242,36	36.299,10	12.856.970,82	-	0,04062234
27/06/2025	28/07/2025	28/07/2025	12.856.970,82	-	2,576%	31	28.519,62	2.367.365,37	28.519,62	10.489.605,44	-	0,03314251
28/07/2025	27/08/2025	27/08/2025	10.489.605,44	-	2,502%	30	21.870,83	2.918.583,41	21.870,83	7.571.022,03	-	0,02392108
27/08/2025	29/09/2025	29/09/2025	7.571.022,03	-	2,481%	33	17.218,40	1.921.110,76	17.218,40	5.649.911,27	-	0,01785122



3.2 Junior Notes

Interest Period			Before payments		Accrued Interest	Payments		After payments		
			Outstanding Principal	Unpaid Interest		Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
06/05/2021	27/05/2021	27/05/2021	53.071.000,00	-	4.511.838,74	-	4.511.838,74	53.071.000,00	-	1,00000000
27/05/2021	28/06/2021	28/06/2021	53.071.000,00	-	1.852.145,27	-	1.852.145,27	53.071.000,00	-	1,00000000
28/06/2021	27/07/2021	27/07/2021	53.071.000,00	-	1.676.112,88	-	1.676.112,88	53.071.000,00	-	1,00000000
27/07/2021	27/08/2021	27/08/2021	53.071.000,00	-	1.806.512,44	-	1.806.512,44	53.071.000,00	-	1,00000000
27/08/2021	27/09/2021	27/09/2021	53.071.000,00	-	673.124,44	-	673.124,44	53.071.000,00	-	1,00000000
27/09/2021	27/10/2021	27/10/2021	53.071.000,00	-	1.885.324,81	-	1.885.324,81	53.071.000,00	-	1,00000000
27/10/2021	29/11/2021	29/11/2021	53.071.000,00	-	1.162.662,28	-	1.162.662,28	53.071.000,00	-	1,00000000
29/11/2021	29/12/2021	29/12/2021	53.071.000,00	-	1.336.173,62	-	1.336.173,62	53.071.000,00	-	1,00000000
29/12/2021	27/01/2022	27/01/2022	53.071.000,00	-	1.402.922,08	-	1.402.922,08	53.071.000,00	-	1,00000000
27/01/2022	28/02/2022	28/02/2022	53.071.000,00	-	1.158.531,87	-	1.158.531,87	53.071.000,00	-	1,00000000
28/02/2022	28/03/2022	28/03/2022	53.071.000,00	-	954.028,36	-	954.028,36	53.071.000,00	-	1,00000000
28/03/2022	27/04/2022	27/04/2022	53.071.000,00	-	1.423.849,09	-	1.423.849,09	53.071.000,00	-	1,00000000
27/04/2022	27/05/2022	27/05/2022	53.071.000,00	-	1.126.941,13	-	1.126.941,13	53.071.000,00	-	1,00000000
27/05/2022	27/06/2022	27/06/2022	53.071.000,00	-	1.488.267,61	-	1.488.267,61	53.071.000,00	-	1,00000000
27/06/2022	27/07/2022	27/07/2022	53.071.000,00	-	780.024,87	-	780.024,87	53.071.000,00	-	1,00000000
27/07/2022	30/08/2022	30/08/2022	53.071.000,00	-	1.367.150,63	-	1.367.150,63	53.071.000,00	-	1,00000000
30/08/2022	27/09/2022	27/09/2022	53.071.000,00	-	1.100.773,59	-	1.100.773,59	53.071.000,00	-	1,00000000
27/09/2022	27/10/2022	27/10/2022	53.071.000,00	-	1.326.802,50	-	1.326.802,50	53.071.000,00	-	1,00000000
27/10/2022	28/11/2022	28/11/2022	53.071.000,00	-	1.068.835,47	-	1.068.835,47	53.071.000,00	-	1,00000000
28/11/2022	29/12/2022	29/12/2022	53.071.000,00	-	826.935,65	-	826.935,65	53.071.000,00	-	1,00000000
29/12/2022	27/01/2023	27/01/2023	53.071.000,00	-	1.255.252,59	-	1.255.252,59	53.071.000,00	-	1,00000000
27/01/2023	27/02/2023	27/02/2023	53.071.000,00	-	848.581,22	-	848.581,22	53.071.000,00	-	1,00000000
27/02/2023	27/03/2023	27/03/2023	53.071.000,00	-	977.372,54	-	977.372,54	53.071.000,00	-	1,00000000
27/03/2023	27/04/2023	27/04/2023	53.071.000,00	-	1.112.028,28	-	1.112.028,28	53.071.000,00	-	1,00000000
27/04/2023	30/05/2023	30/05/2023	53.071.000,00	-	781.280,38	-	781.280,38	53.071.000,00	-	1,00000000
30/05/2023	27/06/2023	27/06/2023	53.071.000,00	-	938.489,86	-	938.489,86	53.071.000,00	-	1,00000000
27/06/2023	27/07/2023	27/07/2023	53.071.000,00	-	933.690,59	-	933.690,59	53.071.000,00	-	1,00000000
27/07/2023	29/08/2023	29/08/2023	53.071.000,00	-	755.475,49	-	755.475,49	53.071.000,00	-	1,00000000
29/08/2023	27/09/2023	27/09/2023	53.071.000,00	-	563.284,23	-	563.284,23	53.071.000,00	-	1,00000000
27/09/2023	27/10/2023	27/10/2023	53.071.000,00	-	786.772,73	-	786.772,73	53.071.000,00	-	1,00000000
27/10/2023	27/11/2023	27/11/2023	53.071.000,00	-	328.542,02	-	328.542,02	53.071.000,00	-	1,00000000
27/11/2023	28/12/2023	28/12/2023	53.071.000,00	-	798.236,82	-	798.236,82	53.071.000,00	-	1,00000000
28/12/2023	29/01/2024	29/01/2024	53.071.000,00	-	834.140,15	-	834.140,15	53.071.000,00	-	1,00000000
29/01/2024	27/02/2024	27/02/2024	53.071.000,00	-	587.843,08	-	587.843,08	53.071.000,00	-	1,00000000
27/02/2024	27/03/2024	27/03/2024	53.071.000,00	-	785.177,14	-	785.177,14	53.071.000,00	-	1,00000000
27/03/2024	29/04/2024	29/04/2024	53.071.000,00	-	661.376,33	-	661.376,33	53.071.000,00	-	1,00000000
29/04/2024	28/05/2024	28/05/2024	53.071.000,00	-	575.432,41	-	575.432,41	53.071.000,00	-	1,00000000
28/05/2024	27/06/2024	27/06/2024	53.071.000,00	-	570.121,18	-	570.121,18	53.071.000,00	-	1,00000000
27/06/2024	29/07/2024	29/07/2024	53.071.000,00	-	631.993,72	-	631.993,72	53.071.000,00	-	1,00000000
29/07/2024	27/08/2024	27/08/2024	53.071.000,00	-	590.018,51	-	590.018,51	53.071.000,00	-	1,00000000
27/08/2024	27/09/2024	27/09/2024	53.071.000,00	-	579.073,88	-	579.073,88	53.071.000,00	-	1,00000000
27/09/2024	29/10/2024	29/10/2024	53.071.000,00	-	299.922,74	-	299.922,74	53.071.000,00	-	1,00000000
29/10/2024	27/11/2024	27/11/2024	53.071.000,00	-	475.815,59	-	475.815,59	53.071.000,00	-	1,00000000
27/11/2024	30/12/2024	30/12/2024	53.071.000,00	-	429.873,73	-	429.873,73	53.071.000,00	-	1,00000000
30/12/2024	27/01/2025	27/01/2025	53.071.000,00	-	384.041,02	-	384.041,02	53.071.000,00	-	1,00000000
27/01/2025	27/02/2025	27/02/2025	53.071.000,00	-	506.753,49	-	506.753,49	53.071.000,00	-	1,00000000
27/02/2025	27/03/2025	27/03/2025	53.071.000,00	-	334.616,51	-	334.616,51	53.071.000,00	-	1,00000000
27/03/2025	28/04/2025	28/04/2025	53.071.000,00	-	373.597,62	-	373.597,62	53.071.000,00	-	1,00000000
28/04/2025	27/05/2025	27/05/2025	53.071.000,00	-	295.562,04	-	295.562,04	53.071.000,00	-	1,00000000
27/05/2025	27/06/2025	27/06/2025	53.071.000,00	-	316.913,40	-	316.913,40	53.071.000,00	-	1,00000000
27/06/2025	28/07/2025	28/07/2025	53.071.000,00	-	265.019,31	-	265.019,31	53.071.000,00	-	1,00000000
28/07/2025	27/08/2025	27/08/2025	53.071.000,00	-	185.533,59	-	185.533,59	53.071.000,00	-	1,00000000
27/08/2025	29/09/2025	29/09/2025	53.071.000,00	-	353.952,49	-	353.952,49	53.071.000,00	-	1,00000000



4. Issuer Available Funds

Collection Period		Collections and Recoveries	Amounts received by the Issuer from the Originator pursuant to the Transfer Agreement	Revenues and other amount deriving from the Eligible Investments	Interest accrued and paid on the Issuer's Accounts (other than the Expenses Account)	Amounts received from the Swap Counterparty under the Swap Agreements	Any amounts received by the Issuer from any party to the Transaction Documents	Cash Reserve Amount	Proceeds deriving from the sale of the Portfolio	Issuer Available Funds
01/03/2021	30/04/2021	10.997.956,82	-	-	-	-	-	8.605.050,24	-	19.603.007,06
01/05/2021	31/05/2021	6.124.898,25	-	-	-	-	-	6.383.761,18	-	12.508.659,43
01/06/2021	30/06/2021	5.351.230,81	-	-	-	-	-	6.309.870,62	-	11.661.101,43
01/07/2021	31/07/2021	6.561.667,13	-	-	-	-	-	6.246.462,22	-	12.808.129,35
01/08/2021	31/08/2021	4.268.786,87	-	-	-	-	-	6.163.702,38	-	10.432.489,25
01/09/2021	30/09/2021	6.727.118,32	-	-	-	-	-	6.101.884,74	-	12.829.003,06
01/10/2021	31/10/2021	5.667.937,00	-	-	-	-	-	6.017.460,36	-	11.685.397,36
01/11/2021	30/11/2021	6.177.300,98	-	-	-	-	-	5.939.207,72	-	12.116.508,70
01/12/2021	31/12/2021	6.028.841,49	-	-	-	-	-	5.854.930,93	-	11.883.772,42
01/01/2022	31/01/2022	5.368.237,92	-	-	-	-	-	5.774.226,89	-	11.142.464,81
01/02/2022	28/02/2022	5.674.945,71	-	-	-	-	-	5.701.150,69	-	11.376.096,40
01/03/2022	31/03/2022	6.475.841,69	-	-	-	-	-	5.618.489,27	-	12.094.330,96
01/04/2022	30/04/2022	6.738.403,40	-	-	-	-	-	5.530.044,38	-	12.268.447,78
01/05/2022	31/05/2022	7.120.890,02	-	-	-	-	-	5.431.459,74	-	12.552.349,76
01/06/2022	30/06/2022	6.674.757,40	-	-	-	-	-	5.332.542,64	-	12.007.300,04
01/07/2022	31/07/2022	8.820.272,11	-	-	-	18.935,26	-	5.228.812,59	-	14.068.019,96
01/08/2022	31/08/2022	8.032.403,36	-	-	-	56.021,50	-	5.097.139,48	-	13.185.564,34
01/09/2022	30/09/2022	8.457.915,52	-	-	2.409,02	174.638,27	-	4.974.426,66	-	13.609.389,47
01/10/2022	31/10/2022	9.273.030,12	-	-	4.036,61	245.960,51	-	4.848.671,09	-	14.371.698,33
01/11/2022	30/11/2022	9.616.777,34	-	-	10.525,39	308.395,50	-	4.703.012,28	-	14.638.710,51
01/12/2022	31/12/2022	9.188.715,75	-	-	13.154,94	346.533,02	-	4.547.530,42	-	14.095.934,13
01/01/2023	31/01/2023	7.964.957,24	-	-	13.937,10	384.568,71	4.054,96	4.406.365,92	-	12.773.883,93
01/02/2023	28/02/2023	8.155.690,56	-	-	15.675,57	387.855,43	7.320,00	4.279.791,72	-	12.846.333,28
01/03/2023	31/03/2023	9.024.003,62	-	-	18.755,10	487.480,08	-	4.151.783,82	-	13.682.022,62
01/04/2023	30/04/2023	7.956.832,07	-	-	19.551,38	516.718,74	-	4.010.755,28	-	12.503.857,47
01/05/2023	31/05/2023	8.050.916,50	-	-	22.404,48	441.843,14	-	3.882.979,05	-	12.398.143,17
01/06/2023	30/06/2023	7.763.036,48	-	-	21.399,59	487.109,35	-	3.756.064,44	-	12.027.609,86
01/07/2023	31/07/2023	7.843.269,11	-	-	21.883,28	521.945,16	-	3.634.349,26	-	12.021.446,81
01/08/2023	31/08/2023	7.704.381,70	-	-	26.329,07	448.651,93	-	3.507.927,39	-	11.687.290,09
01/09/2023	30/09/2023	6.972.322,41	-	-	22.567,38	470.143,66	-	3.380.320,71	-	10.845.354,16
01/10/2023	31/10/2023	8.999.525,67	-	-	24.757,19	460.775,40	-	3.269.926,50	-	12.754.984,76
01/11/2023	30/11/2023	7.754.825,51	-	-	27.042,48	429.808,86	-	3.114.790,06	-	11.326.466,91
01/12/2023	31/12/2023	7.330.309,82	-	-	33.910,75	420.808,19	-	2.990.922,09	-	10.775.950,85
01/01/2024	31/01/2024	7.516.021,76	-	-	32.960,72	359.951,02	-	2.874.622,42	-	10.783.555,92
01/02/2024	29/02/2024	7.466.985,01	-	-	31.084,82	336.718,31	-	2.750.458,37	-	10.585.246,51
01/03/2024	31/03/2024	8.195.095,05	-	-	32.858,92	355.856,47	-	2.630.974,86	-	11.214.785,30
01/04/2024	30/04/2024	7.554.487,78	-	-	33.870,66	289.647,56	-	2.495.841,88	-	10.373.847,88
01/05/2024	31/05/2024	7.540.817,95	-	-	31.631,84	270.306,90	-	2.370.529,60	-	10.213.286,29
01/06/2024	30/06/2024	7.523.420,30	-	-	29.232,79	253.762,28	-	2.245.402,73	-	10.051.818,10
01/07/2024	31/07/2024	7.828.500,13	-	-	30.783,31	205.751,51	-	2.121.716,90	-	10.186.751,85
01/08/2024	31/08/2024	6.955.452,86	-	-	29.134,68	195.328,41	-	1.991.643,18	-	9.171.559,13
01/09/2024	30/09/2024	6.145.967,50	-	-	24.959,30	169.669,08	-	1.877.178,14	-	8.217.774,02
01/10/2024	31/10/2024	7.532.682,84	-	-	24.027,67	126.861,19	-	1.772.212,62	-	9.455.784,32
01/11/2024	30/11/2024	6.652.614,88	-	-	22.158,35	120.992,07	-	1.646.017,30	-	8.441.782,60
01/12/2024	31/12/2024	6.172.596,14	-	-	21.412,54	80.600,37	-	1.534.223,77	-	7.808.832,82
01/01/2025	31/01/2025	3.837.765,84	-	-	15.401,43	71.095,36	-	1.430.248,62	-	5.354.511,25
01/02/2025	28/02/2025	3.280.438,25	-	-	10.065,28	53.237,06	-	1.370.500,59	-	4.714.241,18
01/03/2025	31/03/2025	3.444.231,59	-	-	9.029,98	48.873,64	-	1.317.820,11	-	4.819.955,32
01/04/2025	30/04/2025	2.929.361,76	-	-	8.580,10	34.989,60	-	1.262.839,91	-	4.235.771,37
01/05/2025	31/05/2025	3.106.873,90	-	-	7.004,33	31.086,50	-	1.215.675,68	-	4.360.640,41
01/06/2025	30/06/2025	2.616.345,46	-	-	6.287,66	24.313,64	-	1.165.720,51	-	3.812.667,27
01/07/2025	31/07/2025	3.065.693,36	-	-	5.955,65	18.485,86	-	1.123.861,39	-	4.213.996,26
01/08/2025	31/08/2025	2.258.928,24	-	-	6.010,29	14.535,56	-	1.072.255,79	-	3.351.729,88



5.1 Pre Trigger Notice Priority of Payments

Payment Date	(i) Expenses	(ii) amounts due to the Representative of the Noteholders	(iii) Retention Amount	(iv) Agents	(v) all the amounts due and payable to the Swap Counterparty	(vi) interest on the Senior Notes	(vii) Cash Reserve Target Amount	(viii) Class A Principal Redemption Amount	(ix) Excluded Swap Termination Amounts	(x) to pay to the Originator any amount due and unpaid	(xi) Class J Principal Redemption Amount	(xii) Variable Return on the Initial Junior Notes	Final Balance
27/05/2021	27.282,80	418,86	24,20	50.958,77	88.420,59	6.461,88	6.383.761,18	8.533.840,04	-	-	-	4.511.838,74	-
28/06/2021	10.399,70	418,86	721,34	50.302,60	94.108,47	11.771,15	6.309.870,62	4.178.921,42	-	-	-	1.852.145,27	-
27/07/2021	6.887,59	418,86	1.973,52	50.180,59	82.690,04	10.278,13	6.246.462,22	3.586.097,61	-	-	-	1.676.112,88	-
27/08/2021	7.471,52	418,86	8,50	49.445,27	89.701,77	10.340,26	6.163.702,38	4.680.528,34	-	-	-	1.806.512,44	-
27/09/2021	7.697,50	418,86	264,04	54.486,17	88.048,72	10.433,52	6.101.884,74	3.496.131,27	-	-	-	673.124,44	-
27/10/2021	9.007,95	418,86	1.188,26	48.485,25	81.985,87	10.464,21	6.017.460,36	4.774.667,49	-	-	-	1.885.324,81	-
29/11/2021	7.681,39	418,86	40,91	47.975,74	90.466,14	11.322,43	5.939.207,72	4.425.621,90	-	-	-	1.162.662,28	-
29/12/2021	7.308,68	418,86	11.689,70	47.395,62	84.728,62	7.541,98	5.854.930,93	4.766.320,69	-	-	-	1.336.173,62	-
27/01/2022	8.334,44	418,86	3.337,08	46.843,99	83.427,41	-	5.774.226,89	4.564.261,67	-	-	-	1.402.922,08	-
28/02/2022	9.115,05	418,86	-	46.355,61	84.789,85	9.238,01	5.701.150,69	4.132.864,87	-	-	-	1.158.531,87	-
28/03/2022	6.059,73	418,86	16,20	45.824,65	65.402,29	10.894,15	5.618.489,27	4.674.962,90	-	-	-	954.028,36	-
27/04/2022	7.251,24	418,86	85,59	45.218,50	72.399,65	13.013,72	5.530.044,38	5.002.049,93	-	-	-	1.423.849,09	-
27/05/2022	7.122,26	426,81	120,16	44.657,50	60.571,23	21.640,31	5.431.459,74	5.575.508,63	-	-	-	1.126.941,13	-
27/06/2022	7.299,48	426,81	-	43.944,66	73.084,35	12.472,48	5.332.542,64	5.594.311,73	-	-	-	1.488.267,61	-
27/07/2022	8.985,96	426,81	622,44	43.241,67	63.764,53	14.910,83	5.228.812,59	5.866.510,34	-	-	-	780.024,87	-
30/08/2022	6.635,62	426,81	8,50	42.333,38	-	107.479,32	5.097.139,48	7.446.846,23	-	-	-	1.367.150,63	-
27/09/2022	3.051,77	426,81	-	41.483,99	-	125.309,63	4.974.426,66	6.940.091,89	-	-	-	1.100.773,59	-
27/10/2022	32.342,73	426,81	1.471,12	40.597,75	-	246.901,73	4.848.671,09	7.112.175,73	-	-	-	1.326.802,50	-
28/11/2022	12,75	426,81	-	39.604,21	-	321.991,91	4.703.012,28	8.237.814,90	-	-	-	1.068.835,47	-
29/12/2022	50.097,76	426,81	3.754,14	38.556,57	-	378.046,20	4.547.530,42	8.793.362,96	-	-	-	826.935,65	-
27/01/2023	-	426,82	-	37.538,61	-	412.713,46	4.406.365,92	7.983.636,73	-	-	-	1.255.252,59	-
27/02/2023	-	426,81	-	36.679,48	-	449.930,19	4.279.791,72	7.158.474,52	-	-	-	848.581,22	-
27/03/2023	-	426,82	-	35.809,77	-	441.382,60	4.151.783,82	7.239.557,73	-	-	-	977.372,54	-
27/04/2023	-	426,82	-	34.821,14	-	548.043,41	4.010.755,28	7.975.947,69	-	-	-	1.112.028,28	-
30/05/2023	-	461,39	-	34.337,35	-	578.343,99	3.882.979,05	7.226.455,30	-	-	-	781.280,38	-
27/06/2023	-	461,39	-	33.462,23	-	491.938,59	3.756.064,44	7.177.726,67	-	-	-	938.489,86	-
27/07/2023	963,80	461,38	4.306,97	32.609,84	-	537.558,58	3.634.349,26	6.883.669,44	-	-	-	933.690,59	-
29/08/2023	-	461,39	-	31.749,15	-	575.974,33	3.507.927,39	7.149.859,06	-	-	-	755.475,49	-
27/09/2023	-	461,39	42,25	30.896,60	-	495.418,10	3.380.320,71	7.216.866,81	-	-	-	563.284,23	-
27/10/2023	-	461,39	807,91	30.114,56	-	513.865,37	3.269.926,50	6.243.405,70	-	-	-	786.772,73	-
27/11/2023	-	461,38	8,50	32.636,95	-	504.718,24	3.114.790,06	8.773.827,61	-	-	-	328.542,02	-
28/12/2023	29.646,00	461,38	3.470,44	28.233,05	-	470.075,28	2.990.922,09	7.005.421,85	-	-	-	798.236,82	-
29/01/2024	-	461,38	30,69	27.450,95	-	461.852,62	2.874.622,42	6.577.392,64	-	-	-	834.140,15	-
27/02/2024	1.937,57	461,38	8,50	26.548,19	-	394.132,35	2.750.458,37	7.022.166,47	-	-	-	587.843,08	-
27/03/2024	17.516,76	461,38	496,73	25.708,81	-	367.454,57	2.630.974,86	6.757.456,26	-	-	-	785.177,14	-
29/04/2024	-	461,38	31,68	24.775,91	-	389.777,24	2.495.841,88	7.642.520,88	-	-	-	661.376,33	-
28/05/2024	167,18	486,30	40,20	24.192,52	-	315.894,01	2.370.529,60	7.087.105,66	-	-	-	575.432,41	-
27/06/2024	-	486,30	8,50	23.326,48	-	297.321,42	2.245.402,73	7.076.619,68	-	-	-	570.121,18	-
29/07/2024	493,56	486,30	814,77	22.468,33	-	278.723,90	2.121.716,90	6.995.120,62	-	-	-	631.993,72	-
27/08/2024	-	486,30	-	21.570,56	-	226.641,43	1.991.643,18	7.356.391,88	-	-	-	590.018,51	-
27/09/2024	4.558,11	486,30	17,00	20.765,83	-	215.846,10	1.877.178,14	6.473.633,77	-	-	-	579.073,88	-
29/10/2024	77,50	486,30	1.035,19	20.058,21	-	187.598,28	1.772.212,62	5.936.383,18	-	-	-	299.922,74	-
27/11/2024	36.600,00	486,30	8,50	19.178,87	-	140.631,43	1.646.017,30	7.137.046,33	-	-	-	475.815,59	-
30/12/2024	324,62	486,30	996,40	18.403,77	-	134.928,86	1.534.223,77	6.322.545,15	-	-	-	429.873,73	-
27/01/2025	1.542,10	486,32	4.123,22	17.701,14	-	90.317,80	1.430.248,62	5.880.372,60	-	-	-	384.041,02	-
27/02/2025	8,50	486,30	8,60	17.305,14	-	80.365,55	1.370.500,59	3.379.083,08	-	-	-	506.753,49	-
27/03/2025	4.320,72	486,32	556,76	16.907,56	-	60.159,25	1.317.820,11	2.979.373,95	-	-	-	334.616,51	-
28/04/2025	835,54	486,32	-	16.508,98	-	56.251,32	1.262.839,91	3.109.435,63	-	-	-	373.597,62	-
27/05/2025	-	490,19	-	16.231,06	-	40.412,98	1.215.675,68	2.667.399,42	-	-	-	295.562,04	-
27/06/2025	83,30	490,21	-	15.891,53	-	36.299,10	1.165.720,51	2.825.242,36	-	-	-	316.913,40	-
28/07/2025	11.808,17	490,19	-	15.603,21	-	28.519,62	1.123.861,39	2.367.365,37	-	-	-	265.019,31	-
27/08/2025	2,00	490,19	-	15.260,45	-	21.870,83	1.072.255,79	2.918.583,41	-	-	-	185.533,59	-
29/09/2025	2,00	490,19	926,79	19.742,02	-	17.218,40	1.038.287,23	1.921.110,76	-	-	-	353.952,49	-



5.2 Pre Trigger Notice Priority of Payments

Not Applicable

[illegible]

6. Formula Redemption Amount

Payment Date	Class A Principal Redemption Amount	Class J Principal Redemption Amount
27/05/2021	8.533.840,04	-
28/06/2021	4.178.921,42	-
27/07/2021	3.586.097,61	-
27/08/2021	4.680.528,34	-
27/09/2021	3.496.131,27	-
27/10/2021	4.774.667,49	-
29/11/2021	4.425.621,90	-
29/12/2021	4.766.320,69	-
27/01/2022	4.564.261,67	-
28/02/2022	4.132.864,87	-
28/03/2022	4.674.962,90	-
27/04/2022	5.002.049,93	-
27/05/2022	5.575.508,63	-
27/06/2022	5.594.311,73	-
27/07/2022	5.866.510,34	-
30/08/2022	7.446.846,23	-
27/09/2022	6.940.091,89	-
27/10/2022	7.112.175,73	-
28/11/2022	8.237.814,90	-
29/12/2022	8.793.362,96	-
27/01/2023	7.983.636,73	-
27/02/2023	7.158.474,52	-
27/03/2023	7.239.557,73	-
27/04/2023	7.975.947,69	-
30/05/2023	7.226.455,30	-
27/06/2023	7.177.726,67	-
27/07/2023	6.883.669,44	-
29/08/2023	7.149.859,06	-
27/09/2023	7.216.866,81	-
27/10/2023	6.243.405,70	-
27/11/2023	8.773.827,61	-
28/12/2023	7.005.421,85	-
29/01/2024	6.577.392,64	-
27/02/2024	7.022.166,47	-
27/03/2024	6.757.456,26	-
29/04/2024	7.642.520,88	-
28/05/2024	7.087.105,66	-
27/06/2024	7.076.619,68	-
29/07/2024	6.995.120,62	-
27/08/2024	7.356.391,88	-
27/09/2024	6.473.633,77	-
29/10/2024	5.936.383,18	-
27/11/2024	7.137.046,33	-
30/12/2024	6.322.545,15	-
27/01/2025	5.880.372,60	-
27/02/2025	3.379.083,08	-
27/03/2025	2.979.373,95	-
28/04/2025	3.109.435,63	-
27/05/2025	2.667.399,42	-
27/06/2025	2.825.242,36	-
28/07/2025	2.367.365,37	-
27/08/2025	2.918.583,41	-
29/09/2025	1.921.110,76	-



7. Cash Reserve Amount

Payment Date	Cash Reserve Initial Amount	Opening Balance of the Cash Reserve Account	Collateral Portfolio Outstanding Principal Due as of the end of the last preceding Collection Period	Cash Reserve Target Amount
27/05/2021	6.535.000,00	6.535.000,00	354.653.398,78	6.383.761,18
28/06/2021	6.535.000,00	6.535.000,00	350.548.367,92	6.309.870,62
27/07/2021	6.535.000,00	6.535.000,00	347.025.678,72	6.246.462,22
27/08/2021	6.535.000,00	6.535.000,00	342.427.910,21	6.163.702,38
27/09/2021	6.535.000,00	6.535.000,00	338.993.596,59	6.101.884,74
27/10/2021	6.535.000,00	6.535.000,00	334.303.353,48	6.017.460,36
29/11/2021	6.535.000,00	6.535.000,00	329.955.984,23	5.939.207,72
29/12/2021	6.535.000,00	6.535.000,00	325.273.940,33	5.854.930,93
27/01/2022	6.535.000,00	6.535.000,00	320.790.382,70	5.774.226,89
28/02/2022	6.535.000,00	6.535.000,00	316.730.594,03	5.701.150,69
28/03/2022	6.535.000,00	6.535.000,00	312.138.292,56	5.618.489,27
27/04/2022	6.535.000,00	6.535.000,00	307.224.687,52	5.530.044,38
27/05/2022	6.535.000,00	6.535.000,00	301.747.763,52	5.431.459,74
27/06/2022	6.535.000,00	6.535.000,00	296.252.368,89	5.332.542,64
27/07/2022	6.535.000,00	6.535.000,00	290.489.588,60	5.228.812,59
30/08/2022	6.535.000,00	6.535.000,00	283.174.415,49	5.097.139,48
27/09/2022	6.535.000,00	6.535.000,00	276.357.036,42	4.974.426,66
27/10/2022	6.535.000,00	6.535.000,00	269.370.616,25	4.848.671,09
28/11/2022	6.535.000,00	6.535.000,00	261.278.460,16	4.703.012,28
29/12/2022	6.535.000,00	6.535.000,00	252.640.579,06	4.547.530,42
27/01/2023	6.535.000,00	6.535.000,00	244.798.106,83	4.406.365,92
27/02/2023	6.535.000,00	6.535.000,00	237.766.206,52	4.279.791,72
27/03/2023	6.535.000,00	6.535.000,00	230.654.656,69	4.151.783,82
27/04/2023	6.535.000,00	6.535.000,00	222.819.737,54	4.010.755,28
30/05/2023	6.535.000,00	6.535.000,00	215.721.058,46	3.882.979,05
27/06/2023	6.535.000,00	6.535.000,00	208.670.246,41	3.756.064,44
27/07/2023	6.535.000,00	6.535.000,00	201.908.292,15	3.634.349,26
29/08/2023	6.535.000,00	6.535.000,00	194.884.854,96	3.507.927,39
27/09/2023	6.535.000,00	6.535.000,00	187.795.594,83	3.380.320,71
27/10/2023	6.535.000,00	6.535.000,00	181.662.583,34	3.269.926,50
27/11/2023	6.535.000,00	6.535.000,00	173.043.892,17	3.114.790,06
28/12/2023	6.535.000,00	6.535.000,00	166.162.338,29	2.990.922,09
29/01/2024	6.535.000,00	6.535.000,00	159.701.245,32	2.874.622,42
27/02/2024	6.535.000,00	6.535.000,00	152.803.242,89	2.750.458,37
27/03/2024	6.535.000,00	6.535.000,00	146.165.270,14	2.630.974,86
29/04/2024	6.535.000,00	6.535.000,00	138.657.882,24	2.495.841,88
28/05/2024	6.535.000,00	6.535.000,00	131.696.088,86	2.370.529,60
27/06/2024	6.535.000,00	6.535.000,00	124.744.596,05	2.245.402,73
29/07/2024	6.535.000,00	6.535.000,00	117.873.161,26	2.121.716,90
27/08/2024	6.535.000,00	6.535.000,00	110.646.843,11	1.991.643,18
27/09/2024	6.535.000,00	6.535.000,00	104.287.674,38	1.877.178,14
29/10/2024	6.535.000,00	6.535.000,00	98.456.256,72	1.772.212,62
27/11/2024	6.535.000,00	6.535.000,00	91.445.405,71	1.646.017,30
30/12/2024	6.535.000,00	6.535.000,00	85.234.654,09	1.534.223,77
27/01/2025	6.535.000,00	6.535.000,00	79.458.256,64	1.430.248,62
27/02/2025	6.535.000,00	6.535.000,00	76.138.921,59	1.370.500,59
27/03/2025	6.535.000,00	6.535.000,00	73.212.228,12	1.317.820,11
28/04/2025	6.535.000,00	6.535.000,00	70.157.772,69	1.262.839,91
27/05/2025	6.535.000,00	6.535.000,00	67.537.537,50	1.215.675,68
27/06/2025	6.535.000,00	6.535.000,00	64.762.250,31	1.165.720,51
28/07/2025	6.535.000,00	6.535.000,00	62.436.744,05	1.123.861,39
27/08/2025	6.535.000,00	6.535.000,00	59.569.766,24	1.072.255,79
29/09/2025	6.535.000,00	6.535.000,00	57.682.624,04	1.038.287,23



8. Collections

Collection Period		Instalments	Prepayments	Recoveries	Receivables Repurchased by the Originator	Payments under the warranty and indemnity	Other Payments	Total Amount Collected
01/03/2021	30/04/2021	9.290.032,96	1.313.733,29	394.190,57	-	-	-	10.997.956,82
01/05/2021	31/05/2021	5.039.923,94	760.123,51	324.850,80	-	-	-	6.124.898,25
01/06/2021	30/06/2021	4.560.508,24	427.638,67	363.083,90	-	-	-	5.351.230,81
01/07/2021	31/07/2021	5.800.570,22	560.925,32	200.171,59	-	-	-	6.561.667,13
01/08/2021	31/08/2021	3.524.039,10	676.510,90	68.236,87	-	-	-	4.268.786,87
01/09/2021	30/09/2021	5.661.354,70	604.026,85	461.736,77	-	-	-	6.727.118,32
01/10/2021	31/10/2021	4.452.890,82	1.004.236,58	210.809,60	-	-	-	5.667.937,00
01/11/2021	30/11/2021	4.607.114,92	958.326,85	611.859,21	-	-	-	6.177.300,98
01/12/2021	31/12/2021	4.760.874,29	956.495,73	311.471,47	-	-	-	6.028.841,49
01/01/2022	31/01/2022	4.215.867,25	633.755,49	518.615,18	-	-	-	5.368.237,92
01/02/2022	28/02/2022	4.312.356,01	795.529,72	567.059,98	-	-	-	5.674.945,71
01/03/2022	31/03/2022	4.662.524,76	1.386.600,43	426.716,50	-	-	-	6.475.841,69
01/04/2022	30/04/2022	4.342.787,52	1.957.851,68	437.764,20	-	-	-	6.738.403,40
01/05/2022	31/05/2022	4.386.685,74	2.316.268,69	417.935,59	-	-	-	7.120.890,02
01/06/2022	30/06/2022	3.267.204,50	2.820.156,21	587.396,69	-	-	-	6.674.757,40
01/07/2022	31/07/2022	5.188.110,43	3.180.705,65	451.456,03	-	-	-	8.820.272,11
01/08/2022	31/08/2022	4.268.256,42	3.420.169,21	343.977,73	-	-	-	8.032.403,36
01/09/2022	30/09/2022	4.006.341,82	4.063.919,34	387.654,36	-	-	-	8.457.915,52
01/10/2022	31/10/2022	3.932.012,17	4.808.034,08	532.983,87	-	-	-	9.273.030,12
01/11/2022	30/11/2022	4.026.862,11	4.985.349,15	604.566,08	-	-	-	9.616.777,34
01/12/2022	31/12/2022	3.955.412,51	4.712.683,76	520.619,48	-	-	-	9.188.715,75
01/01/2023	31/01/2023	3.554.527,29	3.880.051,73	530.378,22	-	-	-	7.964.957,24
01/02/2023	28/02/2023	3.684.180,51	4.053.474,59	418.035,46	-	-	-	8.155.690,56
01/03/2023	31/03/2023	3.708.367,92	4.689.005,79	626.629,91	-	-	-	9.024.003,62
01/04/2023	30/04/2023	3.409.829,68	4.079.010,30	467.992,09	-	-	-	7.956.832,07
01/05/2023	31/05/2023	3.507.805,34	4.051.381,74	491.729,42	-	-	-	8.050.916,50
01/06/2023	30/06/2023	3.366.503,15	4.063.437,08	333.096,25	-	-	-	7.763.036,48
01/07/2023	31/07/2023	3.246.403,51	4.316.374,31	280.491,29	-	-	-	7.843.269,11
01/08/2023	31/08/2023	3.179.365,84	4.341.746,86	183.269,00	-	-	-	7.704.381,70
01/09/2023	30/09/2023	2.289.079,19	4.214.434,29	468.808,93	-	-	-	6.972.322,41
01/10/2023	31/10/2023	3.762.664,51	4.844.629,12	392.232,04	-	-	-	8.999.525,67
01/11/2023	30/11/2023	2.963.475,77	4.383.317,30	408.032,44	-	-	-	7.754.825,51
01/12/2023	31/12/2023	2.903.576,14	4.142.795,34	283.938,34	-	-	-	7.330.309,82
01/01/2024	31/01/2024	2.679.341,92	4.579.969,99	256.709,85	-	-	-	7.516.021,76
01/02/2024	29/02/2024	2.656.166,91	4.431.389,02	379.429,08	-	-	-	7.466.985,01
01/03/2024	31/03/2024	2.641.870,53	5.234.128,11	319.096,41	-	-	-	8.195.095,05
01/04/2024	30/04/2024	2.504.810,25	4.832.058,43	217.619,10	-	-	-	7.554.487,78
01/05/2024	31/05/2024	2.441.385,28	4.893.671,36	205.761,31	-	-	-	7.540.817,95
01/06/2024	30/06/2024	2.257.915,34	5.030.347,23	235.157,73	-	-	-	7.523.420,30
01/07/2024	31/07/2024	2.259.823,84	5.284.683,04	283.993,25	-	-	-	7.828.500,13
01/08/2024	31/08/2024	2.094.686,72	4.649.879,11	210.887,03	-	-	-	6.955.452,86
01/09/2024	30/09/2024	1.968.646,58	3.991.975,26	185.345,66	-	-	-	6.145.967,50
01/10/2024	31/10/2024	1.960.529,72	5.179.311,02	392.842,10	-	-	-	7.532.682,84
01/11/2024	30/11/2024	1.787.182,27	4.727.676,93	137.755,68	-	-	-	6.652.614,88
01/12/2024	31/12/2024	1.826.877,65	4.176.154,57	169.563,92	-	-	-	6.172.596,14
01/01/2025	31/01/2025	1.656.880,03	1.821.699,62	359.186,19	-	-	-	3.837.765,84
01/02/2025	28/02/2025	1.631.264,19	1.464.307,99	184.866,07	-	-	-	3.280.438,25
01/03/2025	31/03/2025	1.632.114,37	1.573.365,02	238.752,20	-	-	-	3.444.231,59
01/04/2025	30/04/2025	1.584.915,21	1.199.012,24	145.434,31	-	-	-	2.929.361,76
01/05/2025	31/05/2025	1.545.211,17	1.347.768,74	213.893,99	-	-	-	3.106.873,90
01/06/2025	30/06/2025	1.490.351,04	958.732,66	167.261,76	-	-	-	2.616.345,46
01/07/2025	31/07/2025	1.519.705,11	1.398.463,93	147.524,32	-	-	-	3.065.693,36
01/08/2025	31/08/2025	1.427.526,11	606.881,57	224.520,56	-	-	-	2.258.928,24



9. Repurchased Receivables

Collection Period		Receivables purchased by the Originator				Loans Repurchased under the Warranty and Indemnity Agreement			
		During the Collection Period		Inception to Date		During the Collection Period		Inception to Date	
		Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased	Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased	Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased	Number of Receivables repurchased	Outstanding Principal of the Receivables repurchased
01/03/2021	30/04/2021	-	-	-	-	-	-	-	-
01/05/2021	31/05/2021	-	-	-	-	-	-	-	-
01/06/2021	30/06/2021	-	-	-	-	-	-	-	-
01/07/2021	31/07/2021	-	-	-	-	-	-	-	-
01/08/2021	31/08/2021	-	-	-	-	-	-	-	-
01/09/2021	30/09/2021	-	-	-	-	-	-	-	-
01/10/2021	31/10/2021	-	-	-	-	-	-	-	-
01/11/2021	30/11/2021	-	-	-	-	-	-	-	-
01/12/2021	31/12/2021	-	-	-	-	-	-	-	-
01/01/2022	31/01/2022	-	-	-	-	-	-	-	-
01/02/2022	28/02/2022	-	-	-	-	-	-	-	-
01/03/2022	31/03/2022	-	-	-	-	-	-	-	-
01/04/2022	30/04/2022	-	-	-	-	-	-	-	-
01/05/2022	31/05/2022	-	-	-	-	-	-	-	-
01/06/2022	30/06/2022	-	-	-	-	-	-	-	-
01/07/2022	31/07/2022	-	-	-	-	-	-	-	-
01/08/2022	31/08/2022	-	-	-	-	-	-	-	-
01/09/2022	30/09/2022	-	-	-	-	-	-	-	-
01/10/2022	31/10/2022	-	-	-	-	-	-	-	-
01/11/2022	30/11/2022	-	-	-	-	-	-	-	-
01/12/2022	31/12/2022	-	-	-	-	-	-	-	-
01/01/2023	31/01/2023	-	-	-	-	-	-	-	-
01/02/2023	28/02/2023	-	-	-	-	-	-	-	-
01/03/2023	31/03/2023	-	-	-	-	-	-	-	-
01/04/2023	30/04/2023	-	-	-	-	-	-	-	-
01/05/2023	31/05/2023	-	-	-	-	-	-	-	-
01/06/2023	30/06/2023	-	-	-	-	-	-	-	-
01/07/2023	31/07/2023	-	-	-	-	-	-	-	-
01/08/2023	31/08/2023	-	-	-	-	-	-	-	-
01/09/2023	30/09/2023	-	-	-	-	-	-	-	-
01/10/2023	31/10/2023	-	-	-	-	-	-	-	-
01/11/2023	30/11/2023	-	-	-	-	-	-	-	-
01/12/2023	31/12/2023	-	-	-	-	-	-	-	-
01/01/2024	31/01/2024	-	-	-	-	-	-	-	-
01/02/2024	29/02/2024	-	-	-	-	-	-	-	-
01/03/2024	31/03/2024	-	-	-	-	-	-	-	-
01/04/2024	30/04/2024	-	-	-	-	-	-	-	-
01/05/2024	31/05/2024	-	-	-	-	-	-	-	-
01/06/2024	30/06/2024	-	-	-	-	-	-	-	-
01/07/2024	31/07/2024	-	-	-	-	-	-	-	-
01/08/2024	31/08/2024	-	-	-	-	-	-	-	-
01/09/2024	30/09/2024	-	-	-	-	-	-	-	-
01/10/2024	31/10/2024	-	-	-	-	-	-	-	-
01/11/2024	30/11/2024	-	-	-	-	-	-	-	-
01/12/2024	31/12/2024	-	-	-	-	-	-	-	-
01/01/2025	31/01/2025	-	-	-	-	-	-	-	-
01/02/2025	28/02/2025	-	-	-	-	-	-	-	-
01/03/2025	31/03/2025	-	-	-	-	-	-	-	-
01/04/2025	30/04/2025	-	-	-	-	-	-	-	-
01/05/2025	31/05/2025	-	-	-	-	-	-	-	-
01/06/2025	30/06/2025	-	-	-	-	-	-	-	-
01/07/2025	31/07/2025	-	-	-	-	-	-	-	-
01/08/2025	31/08/2025	-	-	-	-	-	-	-	-



10.1 Collateral Portfolio Composition by Status

Collection Period	Performing receivables not in arrears										Performing receivables in arrears										Delinquent receivables										Defaulted receivables									
	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT	OUTSTANDING BALANCE					
	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)	(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)					
01/03/2021	347,375,816.86	1,215,207.42	348,591,024.28	543,497.48	349,134,521.76	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	342,767,693.72	1,341,651.67	344,109,345.39	598,112.28	344,697,457.67	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/05/2021	342,767,693.72	1,341,651.67	344,109,345.39	598,112.28	344,697,457.67	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	336,101,964.23	1,347,266.03	337,449,230.26	600,871.55	338,050,101.81	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/06/2021	336,101,964.23	1,347,266.03	337,449,230.26	600,871.55	338,050,101.81	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	339,257,647.55	675,973.45	339,933,621.00	633,281.56	340,266,902.56	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/07/2021	339,257,647.55	675,973.45	339,933,621.00	633,281.56	340,266,902.56	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	334,934,561.14	1,443,743.66	336,378,304.80	633,487.02	337,011,791.82	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/08/2021	334,934,561.14	1,443,743.66	336,378,304.80	633,487.02	337,011,791.82	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	330,198,115.10	651,778.59	330,849,893.78	316,129.93	331,166,023.71	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/09/2021	330,198,115.10	651,778.59	330,849,893.78	316,129.93	331,166,023.71	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	325,926,567.64	746,102.53	326,672,670.17	347,020.90	327,019,691.07	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/10/2021	325,926,567.64	746,102.53	326,672,670.17	347,020.90	327,019,691.07	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	321,113,056.14	746,102.53	321,859,158.67	347,020.90	322,200,179.07	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/11/2021	321,113,056.14	746,102.53	321,859,158.67	347,020.90	322,200,179.07	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	316,438,595.11	746,102.53	317,184,700.64	347,020.90	317,531,721.54	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/12/2021	316,438,595.11	746,102.53	317,184,700.64	347,020.90	317,531,721.54	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	312,113,056.14	746,102.53	312,859,158.67	347,020.90	313,206,179.07	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/01/2022	312,617,011.18	657,387.73	313,274,398.91	303,986.04	313,578,384.95	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	308,831,996.46	756,771.72	309,588,768.18	341,125.57	309,929,893.75	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/02/2022	308,831,996.46	756,771.72	309,588,768.18	341,125.57	309,929,893.75	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	303,992,972.13	756,771.72	304,749,743.85	341,125.57	305,090,869.42	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/03/2022	303,992,972.13	756,771.72	304,749,743.85	341,125.57	305,090,869.42	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	299,079,903.04	756,771.72	300,836,674.76	341,125.57	301,177,800.33	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/04/2022	299,079,903.04	756,771.72	300,836,674.76	341,125.57	301,177,800.33	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	294,166,023.71	756,771.72	294,922,795.43	341,125.57	295,263,920.99	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/05/2022	294,166,023.71	756,771.72	294,922,795.43	341,125.57	295,263,920.99	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	289,250,101.81	756,771.72	289,996,873.53	341,125.57	290,338,000.10	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/06/2022	289,250,101.81	756,771.72	289,996,873.53	341,125.57	290,338,000.10	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	284,326,902.56	756,771.72	285,083,674.28	341,125.57	285,424,800.85	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/07/2022	284,326,902.56	756,771.72	285,083,674.28	341,125.57	285,424,800.85	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10	279,511,791.82	756,771.72	280,268,563.54	341,125.57	280,609,689.11	5,909,807.48	147,548.65	6,057,356.13	73,130.99	6,130,487.12	4,692.70	325.67	5,018.37	174.33	5,192.70	553,972.10	2,704.20	556,676.30	1,325.80	558,002.10
01/08/2022	279,511,791.82	756,771.72	280,268,563.54	341,125.57	280,609,689.11	5,909,8																																		

10.2 Collateral Portfolio Composition

Collection Period		COLLATERAL PORTFOLIO BY TYPE OF BORROWER					COLLATERAL PORTFOLIO BY TYPE OF LOAN			
		Pensioners	Public employees	Semi-public employees	Private employees	TOTAL	CQS - Salary assignment loans	CQP - Pensioner loans	DP - Payment delegation loans	TOTAL
01/03/2021	30/04/2021	166.656.634,76	162.038.796,42	6.640.885,77	19.317.081,83	354.653.398,78	138.026.646,09	166.656.634,76	49.970.117,93	354.653.398,78
01/05/2021	31/05/2021	164.795.349,21	160.184.111,44	6.568.005,35	19.000.901,92	350.548.367,92	136.414.049,38	164.795.349,21	49.338.969,33	350.548.367,92
01/06/2021	30/06/2021	163.372.276,69	158.382.637,96	6.515.920,28	18.754.843,79	347.025.678,72	134.950.107,32	163.372.276,69	48.703.294,71	347.025.678,72
01/07/2021	31/07/2021	161.785.801,74	155.691.500,33	6.408.307,40	18.542.300,74	342.427.910,21	132.926.022,31	161.785.801,74	47.716.086,16	342.427.910,21
01/08/2021	31/08/2021	159.787.418,44	154.665.326,18	6.311.386,34	18.229.465,63	338.993.596,59	131.804.292,98	159.787.418,44	47.401.885,17	338.993.596,59
01/09/2021	30/09/2021	157.990.247,48	152.115.039,05	6.225.099,71	17.972.967,24	334.303.353,48	129.833.595,26	157.990.247,48	46.479.510,74	334.303.353,48
01/10/2021	31/10/2021	156.182.722,81	150.056.400,54	6.100.837,54	17.616.023,34	329.955.984,23	128.102.849,16	156.182.722,81	45.670.412,26	329.955.984,23
01/11/2021	30/11/2021	154.454.143,40	147.611.878,92	5.954.539,33	17.253.378,68	325.273.940,33	126.122.578,38	154.454.143,40	44.697.218,55	325.273.940,33
01/12/2021	31/12/2021	152.742.221,14	145.270.390,27	5.828.109,14	16.949.662,15	320.790.382,70	124.201.941,63	152.742.221,14	43.846.219,93	320.790.382,70
01/01/2022	31/01/2022	150.772.754,50	143.556.336,65	5.763.517,77	16.637.985,11	316.730.594,03	122.724.622,47	150.772.754,50	43.233.217,06	316.730.594,03
01/02/2022	28/02/2022	148.564.977,25	141.538.992,60	5.690.885,92	16.343.436,79	312.138.292,56	120.996.549,33	148.564.977,25	42.576.765,98	312.138.292,56
01/03/2022	31/03/2022	146.400.759,69	139.264.617,54	5.592.853,67	15.966.456,62	307.224.687,52	119.004.725,53	146.400.759,69	41.819.202,30	307.224.687,52
01/04/2022	30/04/2022	143.795.437,53	136.861.113,76	5.425.155,75	15.666.056,48	301.747.763,52	116.941.344,65	143.795.437,53	41.010.981,34	301.747.763,52
01/05/2022	31/05/2022	141.327.697,21	134.331.270,18	5.222.431,88	15.370.969,62	296.252.368,89	114.771.439,68	141.327.697,21	40.153.232,00	296.252.368,89
01/06/2022	30/06/2022	138.023.392,77	132.365.420,18	5.088.132,41	15.012.643,24	290.489.588,60	112.778.730,37	138.023.392,77	39.687.465,46	290.489.588,60
01/07/2022	31/07/2022	135.353.327,16	128.136.070,02	4.974.911,70	14.710.106,61	283.174.415,49	109.507.387,72	135.353.327,16	38.313.700,61	283.174.415,49
01/08/2022	31/08/2022	132.438.235,87	124.907.586,36	4.820.562,26	14.190.651,93	276.357.036,42	106.636.787,26	132.438.235,87	37.282.013,29	276.357.036,42
01/09/2022	30/09/2022	129.408.959,51	121.583.447,32	4.707.161,34	13.671.048,08	269.370.616,25	103.621.093,01	129.408.959,51	36.340.563,73	269.370.616,25
01/10/2022	31/10/2022	125.778.610,51	117.757.327,85	4.489.732,31	13.252.789,49	261.278.460,16	100.145.449,97	125.778.610,51	35.354.399,68	261.278.460,16
01/11/2022	30/11/2022	121.630.617,50	114.012.926,71	4.287.545,89	12.709.488,96	252.640.579,06	96.854.129,02	121.630.617,50	34.155.832,54	252.640.579,06
01/12/2022	31/12/2022	118.015.490,28	110.415.087,41	4.099.452,93	12.268.076,21	244.798.106,83	93.537.069,95	118.015.490,28	33.245.546,60	244.798.106,83
01/01/2023	31/01/2023	114.646.392,85	107.347.227,16	3.901.127,36	11.871.009,15	237.766.206,52	90.863.419,00	114.646.392,85	32.256.394,67	237.766.206,52
01/02/2023	28/02/2023	111.468.066,27	103.993.918,98	3.781.247,09	11.411.424,35	230.654.656,69	87.913.800,03	111.468.066,27	31.272.790,39	230.654.656,69
01/03/2023	31/03/2023	107.659.076,23	100.593.598,60	3.573.354,42	10.993.708,29	222.819.737,54	85.061.441,07	107.659.076,23	30.099.220,24	222.819.737,54
01/04/2023	30/04/2023	104.226.493,23	97.453.763,85	3.438.251,70	10.602.549,68	215.721.058,46	82.303.952,49	104.226.493,23	29.190.612,74	215.721.058,46
01/05/2023	31/05/2023	101.119.381,29	93.970.348,84	3.351.026,67	10.229.489,61	208.670.246,41	79.425.625,97	101.119.381,29	28.125.239,15	208.670.246,41
01/06/2023	30/06/2023	98.040.174,32	90.737.640,71	3.238.204,52	9.892.272,60	201.908.292,15	76.999.700,70	98.040.174,32	26.868.417,13	201.908.292,15
01/07/2023	31/07/2023	94.473.097,31	87.790.891,39	3.140.171,94	9.480.694,32	194.884.854,96	74.479.644,28	94.473.097,31	25.932.113,37	194.884.854,96
01/08/2023	31/08/2023	90.611.313,16	85.147.550,00	3.001.473,39	9.035.258,28	187.795.594,83	71.935.191,35	90.611.313,16	25.249.090,32	187.795.594,83
01/09/2023	30/09/2023	87.425.784,73	82.774.781,88	2.838.764,65	8.623.252,08	181.662.583,34	69.766.440,95	87.425.784,73	24.470.357,66	181.662.583,34
01/10/2023	31/10/2023	83.339.041,17	78.708.222,45	2.771.407,02	8.225.221,53	173.043.892,17	66.590.742,11	83.339.041,17	23.114.108,89	173.043.892,17
01/11/2023	30/11/2023	79.930.796,38	75.810.202,51	2.649.480,38	7.771.859,02	166.162.338,29	64.121.864,27	79.930.796,38	22.109.677,64	166.162.338,29
01/12/2023	31/12/2023	76.688.772,46	73.141.480,02	2.520.377,27	7.350.615,57	159.701.245,32	61.592.437,29	76.688.772,46	21.420.035,57	159.701.245,32
01/01/2024	31/01/2024	73.185.266,27	70.208.483,17	2.424.552,15	6.984.941,30	152.803.242,89	58.998.231,58	73.185.266,27	20.619.745,04	152.803.242,89
01/02/2024	29/02/2024	69.778.233,98	67.404.816,58	2.302.800,45	6.679.419,13	146.165.270,14	56.681.842,89	69.778.233,98	19.705.193,27	146.165.270,14
01/03/2024	31/03/2024	66.041.923,81	64.110.680,93	2.234.558,44	6.270.719,06	138.657.882,24	53.901.075,99	66.041.923,81	18.714.882,44	138.657.882,24
01/04/2024	30/04/2024	62.337.098,24	61.306.600,41	2.140.521,70	5.911.868,51	131.696.088,86	51.488.182,94	62.337.098,24	17.870.807,68	131.696.088,86
01/05/2024	31/05/2024	59.039.932,69	58.157.598,07	1.999.461,82	5.547.603,47	124.744.596,05	48.724.998,18	59.039.932,69	16.979.665,18	124.744.596,05
01/06/2024	30/06/2024	55.296.154,02	55.273.907,65	1.962.319,59	5.340.780,00	117.873.161,26	46.439.036,31	55.296.154,02	16.137.970,93	117.873.161,26
01/07/2024	31/07/2024	51.618.391,00	52.154.089,83	1.800.792,13	5.073.570,15	110.646.843,11	43.868.438,99	51.618.391,00	15.160.013,12	110.646.843,11
01/08/2024	31/08/2024	47.999.663,94	49.726.941,64	1.686.472,13	4.874.596,67	104.287.674,38	41.841.986,88	47.999.663,94	14.446.023,56	104.287.674,38
01/09/2024	30/09/2024	45.075.271,11	47.174.499,83	1.617.246,86	4.589.238,92	98.456.256,72	39.801.162,63	45.075.271,11	13.579.822,98	98.456.256,72
01/10/2024	31/10/2024	41.588.923,48	44.079.572,55	1.525.985,20	4.250.924,48	91.445.405,71	36.918.730,73	41.588.923,48	12.937.751,50	91.445.405,71
01/11/2024	30/11/2024	38.787.604,23	40.984.233,75	1.490.726,33	3.972.089,78	85.234.654,09	34.274.717,10	38.787.604,23	12.172.332,76	85.234.654,09
01/12/2024	31/12/2024	36.392.309,10	38.090.702,29	1.403.266,89	3.571.978,36	79.458.256,64	31.809.368,80	36.392.309,10	11.256.578,74	79.458.256,64
01/01/2025	31/01/2025	34.993.263,90	36.381.935,48	1.380.138,97	3.383.583,24	76.138.921,59	30.315.014,49	34.993.263,90	10.830.643,20	76.138.921,59
01/02/2025	28/02/2025	33.612.550,90	35.025.875,63	1.314.499,50	3.259.302,09	73.212.228,12	29.161.199,67	33.612.550,90	10.438.477,55	73.212.228,12
01/03/2025	31/03/2025	32.148.993,31	33.610.401,43	1.277.427,70	3.120.950,25	70.157.772,69	27.959.415,55	32.148.993,31	10.049.363,83	70.157.772,69
01/04/2025	30/04/2025	30.996.278,57	32.342.678,61	1.200.453,11	2.998.127,21	67.537.537,50	26.871.073,06	30.996.278,57	9.670.185,87	67.537.537,50
01/05/2025	31/05/2025	29.844.804,33	30.984.852,96	1.090.619,95	2.841.973,07	64.762.250,31	25.710.523,81	29.844.804,33	9.206.252,17	64.762.250,31
01/06/2025	30/06/2025	28.806.727,91	29.862.550,54	1.024.341,24	2.743.124,36	62.436.744,05	24.750.216,54	28.806.727,91	8.879.799,60	62.436.744,05
01/07/2025	31/07/2025	27.614.217,18	28.371.804,51	983.165,02	2.600.579,53	59.569.766,24	23.595.211,33	27.614.217,18	8.360.337,73	59.569.766,24
01/08/2025	31/08/2025	26.774.156,79	27.474.581,96	925.477,01	2.508.408,28	57.682.624,04	22.822.636,17	26.774.156,79	8.085.831,08	57.682.624,04



10.3 Collateral Portfolio by Insurer

Outstanding Principal Due of the loans in the Collateral Portfolio (i.e excluding defaulted loans)

Breakdown of the Collateral Portfolio by Life Insurer

Type	Pensioners	Public Employees	Semi-Public Employees	Private Employees	Total
Net Insurance Life SpA	2.295.561,61	6.690.302,57	261.865,18	881.953,13	10.129.682,49
HDI Assicurazioni SpA	-	6.492.401,65	283.106,88	217.461,12	6.992.969,65
Harmonie Mutuelle Italia	1.839.714,32	-	-	-	1.839.714,32
Credit Life AG	1.786.773,88	7.265.970,13	109.324,69	486.617,24	9.648.685,94
Cardif Assurance Vie SA	-	5.172.832,37	147.799,07	217.497,92	5.538.129,36
AXA France VIE SA	644.176,69	298.715,01	75.009,29	209.781,62	1.227.682,61
Aviva Life SpA	13.255.257,32	1.554.360,23	48.371,90	495.097,25	15.353.086,70
Allianz Global Life DAC	3.118.916,60	-	-	-	3.118.916,60
Afi Esca SA	3.833.756,37	-	-	-	3.833.756,37
TOTAL	26.774.156,79	27.474.581,96	925.477,01	2.508.408,28	57.682.624,04

Breakdown of the Collateral Portfolio by Unemployment Insurer

Type	Pensioners	Public Employees	Semi-Public Employees	Private Employees	Total
Aviva Italia SpA (**)	N/A	1.554.360,23	48.371,90	495.097,25	2.097.829,38
AXA France IARD SA	N/A	298.715,01	75.009,29	209.781,62	583.505,92
Cardif A. Risques Divers SA	N/A	5.172.832,37	147.799,07	217.497,92	5.538.129,36
HDI Assicurazioni SpA	N/A	6.492.401,65	283.106,88	217.461,12	6.992.969,65
Net Insurance SpA	N/A	6.690.302,57	261.865,18	881.953,13	7.834.120,88
RheinLand Versich. AG	N/A	7.265.970,13	109.324,69	486.617,24	7.861.912,06
TOTAL	N/A	27.474.581,96	925.477,01	2.508.408,28	30.908.467,25



10.4 Portfolio Performance - Ratios

Collection Period		MONTHLY GROSS DEFAULT RATIO	MONTHLY NET DEFAULT RATIO	ANNUALIZED GROSS DEFAULT RATIO	ANNUALIZED NET DEFAULT RATIO	MONTHLY CONSTANT PREPAYMENT RATIO	ANNUALIZED CONSTANT PREPAYMENT RATIO	CUMULATIVE GROSS DEFAULT RATIO	CUMULATIVE RECOVERY RATIO	CUMULATIVE NET DEFAULT RATIO
01/03/2021	30/04/2021	0,2380%	0,1503%	1,4198%	0,8984%	0,3619%	2,1517%	0,2380%	36,8584%	0,1503%
01/05/2021	31/05/2021	0,1453%	0,0513%	1,7296%	0,6134%	0,2143%	2,5418%	0,3800%	47,2655%	0,2004%
01/06/2021	30/06/2021	0,0650%	-0,0427%	0,7766%	-0,5137%	0,1220%	1,4541%	0,4427%	64,0524%	0,1591%
01/07/2021	31/07/2021	0,0711%	0,0135%	0,8503%	0,1613%	0,1616%	1,9225%	0,5107%	66,3209%	0,1720%
01/08/2021	31/08/2021	0,1811%	0,1509%	2,1519%	1,7962%	0,1976%	2,3452%	0,5107%	53,8746%	0,3144%
01/09/2021	30/09/2021	0,1072%	-0,0361%	1,2793%	-0,4337%	0,1782%	2,1174%	0,7817%	64,0929%	0,2807%
01/10/2021	31/10/2021	0,1438%	0,0548%	1,7117%	0,6554%	0,3004%	3,5458%	0,9141%	63,7754%	0,3311%
01/11/2021	30/11/2021	0,2400%	0,0097%	2,8426%	0,1168%	0,2904%	3,4302%	1,1322%	69,9735%	0,3400%
01/12/2021	31/12/2021	0,1452%	0,0119%	1,7283%	0,1424%	0,2941%	3,4722%	1,2623%	72,2249%	0,3506%
01/01/2022	31/01/2022	0,2012%	0,0041%	2,3880%	0,0493%	0,1976%	2,3451%	1,4401%	75,4018%	0,3542%
01/02/2022	28/02/2022	0,3265%	0,0988%	3,8480%	1,1790%	0,2512%	2,9727%	1,7249%	74,4671%	0,4404%
01/03/2022	31/03/2022	0,1629%	0,0212%	1,9377%	0,2547%	0,4442%	5,2024%	1,8650%	75,4054%	0,4587%
01/04/2022	30/04/2022	0,2413%	0,0768%	2,8571%	0,9180%	0,6373%	7,3848%	2,0692%	74,6903%	0,5237%
01/05/2022	31/05/2022	0,0926%	-0,0672%	1,1056%	-0,8099%	0,7676%	8,8323%	2,1462%	78,2022%	0,4678%
01/06/2022	30/06/2022	0,2784%	0,0804%	3,2897%	0,9605%	0,9519%	10,8438%	2,3733%	77,5242%	0,5334%
01/07/2022	31/07/2022	0,1857%	0,0068%	2,2062%	0,0816%	1,0949%	12,3763%	2,5219%	78,6328%	0,5389%
01/08/2022	31/08/2022	0,1396%	0,0099%	1,6623%	0,1182%	1,2078%	13,5685%	2,6308%	79,2250%	0,5466%
01/09/2022	30/09/2022	0,1222%	-0,0277%	1,4570%	-0,3330%	1,4705%	16,2869%	2,7239%	80,7091%	0,5255%
01/10/2022	31/10/2022	0,2580%	0,0584%	3,0527%	0,6982%	1,7849%	19,4365%	2,9153%	80,4902%	0,5688%
01/11/2022	30/11/2022	0,3232%	0,0650%	3,8098%	0,7771%	1,9081%	20,6403%	3,1479%	80,4459%	0,6155%
01/12/2022	31/12/2022	0,1688%	-0,0325%	2,0063%	-0,3902%	1,8654%	20,2249%	3,2653%	81,8410%	0,5930%
01/01/2023	31/01/2023	0,4784%	0,0409%	5,5927%	0,4896%	1,5850%	17,4465%	3,4705%	81,4692%	0,6431%
01/02/2023	28/02/2023	0,2782%	0,0576%	3,2882%	0,6893%	1,7048%	18,6445%	3,6527%	81,3605%	0,6809%
01/03/2023	31/03/2023	0,2562%	-0,0288%	3,0317%	-0,3466%	2,0329%	21,8440%	3,8155%	82,6360%	0,6625%
01/04/2023	30/04/2023	0,3143%	0,0860%	3,7067%	1,0272%	1,8306%	19,8854%	4,0084%	82,1547%	0,7153%
01/05/2023	31/05/2023	0,2812%	0,0346%	3,3226%	0,4148%	1,8781%	20,3486%	4,1755%	82,3759%	0,7359%
01/06/2023	30/06/2023	0,1785%	0,0053%	2,1210%	0,0633%	1,9473%	21,0205%	4,2781%	82,7277%	0,7389%
01/07/2023	31/07/2023	0,2411%	0,0694%	2,8549%	0,8293%	2,1378%	22,8421%	4,4122%	82,3781%	0,7775%
01/08/2023	31/08/2023	0,2606%	0,1526%	3,0828%	1,8161%	2,2279%	23,6899%	4,5521%	81,1199%	0,8594%
01/09/2023	30/09/2023	0,2050%	-0,0481%	2,4323%	-0,5785%	2,2442%	23,8425%	4,6581%	82,0837%	0,8346%
01/10/2023	31/10/2023	0,5793%	0,3477%	6,7342%	4,0930%	2,6668%	27,7013%	4,9480%	79,6174%	1,0085%
01/11/2023	30/11/2023	0,2499%	-0,0324%	2,9575%	-0,3891%	2,5331%	26,5000%	5,0671%	80,4010%	0,9931%
01/12/2023	31/12/2023	0,1623%	-0,0202%	1,9305%	-0,2429%	2,4932%	26,1386%	5,1414%	80,8642%	0,9838%
01/01/2024	31/01/2024	0,2606%	0,0869%	3,0823%	1,0373%	2,8678%	29,4728%	5,2560%	80,5546%	1,0221%
01/02/2024	29/02/2024	0,2315%	-0,0590%	2,7428%	-0,7107%	2,9001%	29,7531%	5,3534%	81,3726%	0,9972%
01/03/2024	31/03/2024	0,2987%	0,0803%	3,5258%	0,9596%	3,5810%	35,4415%	5,4737%	81,1910%	1,0295%
01/04/2024	30/04/2024	0,2421%	0,0776%	2,8669%	0,9267%	3,4849%	34,6652%	5,5662%	80,9713%	1,0592%
01/05/2024	31/05/2024	0,1953%	0,0012%	2,3188%	0,0146%	3,7159%	36,5172%	5,6370%	81,2026%	1,0596%
01/06/2024	30/06/2024	0,2336%	0,0086%	2,7676%	0,1029%	4,0325%	38,9776%	5,7173%	81,4150%	1,0626%
01/07/2024	31/07/2024	0,2692%	0,0106%	3,1834%	0,1276%	4,4834%	42,3302%	5,8047%	81,6353%	1,0660%
01/08/2024	31/08/2024	0,1739%	-0,0200%	2,0665%	-0,2397%	4,2025%	40,2617%	5,8577%	81,9053%	1,0599%
01/09/2024	30/09/2024	0,3701%	0,1676%	4,3522%	1,9927%	3,8278%	37,3975%	5,9640%	81,4206%	1,1081%
01/10/2024	31/10/2024	0,3926%	-0,0485%	4,6105%	-0,5838%	5,2605%	47,7156%	6,0705%	81,9633%	1,0949%
01/11/2024	30/11/2024	0,1989%	0,0528%	2,3611%	0,6317%	5,1699%	47,1126%	6,1206%	81,8936%	1,1082%
01/12/2024	31/12/2024	0,4249%	0,2002%	4,9819%	2,3762%	4,8996%	45,2747%	6,2204%	81,4284%	1,1552%
01/01/2025	31/01/2025	0,3523%	-0,1586%	4,1469%	-1,9205%	2,2926%	24,2946%	6,2975%	82,2072%	1,1205%
01/02/2025	28/02/2025	0,3184%	0,0558%	3,7552%	0,6671%	1,9232%	20,7872%	6,3643%	82,2102%	1,1322%
01/03/2025	31/03/2025	0,3223%	-0,0283%	3,8002%	-0,3402%	2,1490%	22,9486%	6,4293%	82,4788%	1,1265%
01/04/2025	30/04/2025	0,3155%	0,0719%	3,7212%	0,8592%	1,7090%	18,6863%	6,4902%	82,4294%	1,1404%
01/05/2025	31/05/2025	0,3022%	0,0356%	3,5672%	0,4267%	1,9956%	21,4859%	6,5465%	82,4791%	1,1470%
01/06/2025	30/06/2025	0,2986%	0,0223%	3,5246%	0,2673%	1,4804%	16,3873%	6,5997%	82,5602%	1,1510%
01/07/2025	31/07/2025	0,4729%	0,1428%	5,5290%	1,7007%	2,2398%	23,8018%	6,6811%	82,4048%	1,1755%
01/08/2025	31/08/2025	0,2857%	-0,1332%	3,3745%	-1,6105%	1,0188%	11,5630%	6,7279%	82,8523%	1,1537%



11. Arrears and Delinquencies Performance

LOANS IN ARREARS

THE AGGREGATE PORTFOLIO: INITIAL PORTFOLIO + FURTHER PORTFOLIO						
	NUMBER OF LOANS	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTERST INSTALMENT	OUTSTANDING BALANCE
		(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)
Arrear receivables having 1 unpaid installments	51	304.557,44	23.642,61	328.200,05	4.202,77	332.402,82
Arrear receivables having 2 unpaid installments	30	223.898,61	26.803,82	250.702,43	4.105,28	254.807,71
Arrear receivables having 3 unpaid installments	15	80.383,61	11.960,13	92.343,74	1.908,52	94.252,26
TOTAL LOANS IN ARREARS	96	608.839,66	62.406,56	671.246,22	10.216,57	681.462,79

DELINQUENT RECEIVABLES

THE AGGREGATE PORTFOLIO: INITIAL PORTFOLIO + FURTHER PORTFOLIO						
	NUMBER OF LOANS	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTERST INSTALMENT	OUTSTANDING BALANCE
		(A)	(B)	(C)=(A) + (B)	(D)	(E)=(C)+(D)
Delinquent receivables having 4 unpaid installments	13	100.967,54	23.785,61	124.753,15	1.487,34	126.240,49
Delinquent receivables having 5 unpaid installments	15	155.433,50	20.582,72	176.016,22	5.176,78	181.193,00
Delinquent receivables having 6 unpaid installments	4	33.892,61	7.181,35	41.073,96	1.191,47	42.265,43
Delinquent receivables having 7 unpaid installments	11	103.009,84	22.657,20	125.667,04	5.348,39	131.015,43
TOTAL DELINQUENT RECEIVABLES	43,00	393.303,49	74.206,88	467.510,37	13.203,98	480.714,35



12. Default and Recovery Performance

DEFAULTED RECEIVABLES

	Initial Amount	LIFE EVENT	UNEMPLOYMENT EVENT	OTHER	TOTAL	CUM DEFAULT RATIO
Pensioners	170.237.779,95	14.243.739	-	735.163	14.978.901	8,80%
Public Employees	166.177.776,20	1.861.425	3.699.751	2.063.794	7.624.970	4,59%
Semi-public Employees	6.748.546,57	44.371	250.571	26.867	321.809	4,77%
Private Employees	19.871.309,79	158.956	1.291.337	48.780	1.499.073	7,54%
TOTAL	363.035.412,51	16.308.491,03	5.241.659,88	2.874.603,21	24.424.754,11	6,73%

RECOVERIES

	CUM DEFAULTED AMOUNTS	INSURANCE	SEVERANCE PAYMENT	OTHER	TOTAL	CUM RECOVERIES
Pensioners	14.978.901,47	14.208.984	646	240	14.209.870	94,87%
Public Employees	7.624.970,37	4.070.434	11.000	362.717	4.444.151	58,28%
Semi-public Employees	321.808,98	181.221	103.348	5.405	289.974	90,11%
Private Employees	1.499.073,29	614.018	618.489	59.958	1.292.465	86,22%
TOTAL	24.424.754,11	19.074.656,58	733.483,76	428.320,33	20.236.460,67	82,85%



13. Triggers

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