

Brera Sec S.r.l. - Serie 2021

Investors Report

Euro 6.940.000.000 Class A Residential Mortgage Backed Floating Rate Notes due May 2072
Euro 725.400.000 Class B Residential Mortgage Backed Fixed Rate and Additional Return Notes due May 2072

Contacts

Elena Piccin / Federico Trevisiol
E-mail: brera.sec4@bancafinint.com
Telephone: +39 0438 360 445/ 946
Via V. Alfieri, 1 - 31015 Conegliano (TV)



www.securitisation-services.com

Dates

| | | |
|-------------------|------------|------------|
| Issue Date | 01/12/2021 | |
| Collection Period | 01/05/2022 | 31/07/2022 |
| Interest Period | 31/05/2022 | 30/08/2022 |
| Payment Date | 31/08/2022 | |

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



2. Portfolio and Notes

The Portfolio

The principal source of payment of interest on the Senior Notes and interest and Additional Return on the Junior Notes and of repayment of principal on the Notes will be Collections made in respect of the Portfolio purchased on 20 October 2021 by the Issuer pursuant to the terms of the Receivables Purchase Agreement.

The Notes

| Classes | Class A Notes | Class B Notes |
|--|------------------|------------------|
| Principal Amount Outstanding on the Issue Date | 6.940.000.000,00 | 725.400.000,00 |
| Currency | EUR | EUR |
| Issue Date | 01 December 2021 | 01 December 2021 |
| Final Maturity Date | 31 May 2072 | 31 May 2072 |
| Listing | Italy | Not listed |
| ISIN | IT0005467698 | IT0005467706 |
| Common code | 241827291 | N.A. |
| Denomination | 100.000,00 | 100.000,00 |
| Indexation | Euribor 3M | Fixed Rated |
| Spread / Fixed Rate | Spread | Variable Return |
| Payment frequency | Quarterly | Quarterly |

Under the Intercreditor Agreement, each of the Originators has undertaken that it will retain at the origination and maintain on an ongoing basis a material net economic interest of at least 5% in the Transaction in accordance with option (1)(d) of Article 405 of Regulation (EU) number 575/2013 (as amended, supplemented and/or replaced from time to time), option (1)(d) of Article 51 of the Commission Delegated Regulation (EU) number 231/2013 of 19 December 2012 (as amended, supplemented and/or replaced from time to time) and option 2(d) of Article 254 of Regulation (EU) number 35/2015 (as amended, supplemented and/or replaced from time to time). As at the Issue Date, such interest will be comprised of an interest in the first loss tranche (being the Junior Notes).



1. Transaction Overview

Principal Parties

| | |
|-----------------------------------|------------------------|
| Arranger | Intesa Sanpaolo S.p.A. |
| Issuer | Brera Sec S.r.l. |
| Originator | Intesa Sanpaolo S.p.A. |
| Servicer | Intesa Sanpaolo S.p.A. |
| Representative of the Noteholders | Banca Finint S.p.A. |
| Calculation Agent | Banca Finint S.p.A. |
| Corporate Services Provider | Banca Finint S.p.A. |
| Administrative Services Provider | Intesa Sanpaolo S.p.A. |
| Account Bank | Intesa Sanpaolo S.p.A. |
| Reporting Entity | Intesa Sanpaolo S.p.A. |
| Paying Agent | Intesa Sanpaolo S.p.A. |
| Subordinated Loan Provider | Intesa Sanpaolo S.p.A. |
| Underwriter | Intesa Sanpaolo S.p.A. |

Main definitions

| | |
|------------------------------|---|
| Business Day | means a day on which banks are generally open for business in Milan and on which the Trans-European Automated Real Time Gross Transfer System (TARGET2) (or any successor thereto) is open. |
| Cash Reserve Required Amount | means, with reference to each Payment Date, an amount equal to 1% of the Principal Outstanding Amount of the Senior Notes on the Calculation Date immediately preceding such Payment Date, provided that the Cash Reserve Required Amount will be equal to 0 (zero) on the earlier of (a) the Calculation Date on which the Calculation Agent issues a Payments Report stating that on the immediately following Payment Date the Issuer Available Funds are sufficient to repay in full on such Payment Date the Senior Notes, (b) the Final Maturity Date, (c) the date on which the Representative of the Noteholders has delivered a Trigger Notice to the Issuer |
| Pass-Through Condition | means the condition which occurs when, prior to the service of a Trigger Notice and for as long as the Senior Notes are outstanding, the Default Ratio is higher than 8%. |
| Clean Up Option Date | means the Payment Date on which the Principal Outstanding Amount of the Senior Notes is equal or lower than 10% of the Principal Outstanding Amount of the Senior Notes upon issue |
| Collection Period | means each quarterly period commencing on (and excluding) a Collection Date and ending on (and including) the next succeeding Collection Date and, in the case of the first Collection Period, commencing on (and including) the Effective Date and ending on (and including) the Collection Date falling on 30 April 2022 |
| Default Ratio | means, on each Calculation Date with respect to the immediately preceding Collection Date, the ratio, expressed as a percentage, obtained by dividing: (A) the aggregate of the Outstanding Principal of the Receivables which have become Defaulted Receivables (at the time of such classification) during the period between the Effective Date and the immediately preceding Collection Date; by (B) the Initial Principal Portfolio. |
| Interest Period | means each period commencing on (and including) a Payment Date and ending on (but excluding) the next succeeding Payment Date, provided that the "First Interest Period" shall commence on (and include) the Issue Date and end on (but exclude) the First Payment Date. |
| Payment Date | means the First Payment Date and, thereafter, the last calendar day of February, May, August, November in each year or, if such day is not a Business Day, the immediately preceding Business Day, provided that the first Payment Date will fall on 31 May 2022. |



10. Portfolio Breakdown Delinquent Loans

A) Monthly Delinquent Loans

| Days in arrears | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------|---------------------------------------|----------------------------------|---------------------------------|-------------------------------|--|-----------------------|
| >0 <=30 | - | - | - | - | - | - |
| >30 <=60 | 2.281.114,85 | 6.822,26 | 3.589,78 | 10.412,04 | 2.287.937,11 | 2.291.526,89 |
| >60 <=90 | 1.841.483,35 | 6.541,03 | 4.791,70 | 11.332,73 | 1.848.024,38 | 1.852.816,08 |
| >90 <=120 | 351.100,98 | 1.530,56 | 1.672,06 | 3.202,62 | 352.631,54 | 354.303,60 |
| >120 <=150 | 339.986,00 | 1.618,92 | 1.840,74 | 3.459,66 | 341.604,92 | 343.445,66 |
| >150 <=180 | 223.356,02 | 2.343,85 | 1.478,89 | 3.822,74 | 225.699,87 | 227.178,76 |
| >180 <=210 | 250.497,28 | 3.288,52 | 2.216,46 | 5.504,98 | 253.785,80 | 256.002,26 |
| >210 <=240 | 123.043,19 | 264,69 | 215,79 | 480,48 | 123.307,88 | 123.523,67 |
| >240 <=270 | 39.767,28 | 2.925,59 | 262,28 | 3.187,87 | 42.692,87 | 42.955,15 |
| >270 <=300 | 358.427,87 | 6.755,63 | 5.668,40 | 12.424,03 | 365.183,50 | 370.851,90 |
| >300 | 66.734,05 | 1.826,80 | 1.157,24 | 2.984,04 | 68.560,85 | 69.718,09 |
| Delinquent Loans (1) | 5.875.510,87 | 33.917,85 | 22.893,34 | 56.811,19 | 5.909.428,72 | 5.932.322,06 |

B) Quarterly Delinquent Loans

| Days in arrears | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------|---------------------------------------|----------------------------------|---------------------------------|-------------------------------|--|-----------------------|
| >0 <=90 | - | - | - | - | - | - |
| >90 <=180 | - | - | - | - | - | - |
| >180 <=270 | - | - | - | - | - | - |
| >270 <=360 | - | - | - | - | - | - |
| >360 | - | - | - | - | - | - |
| Delinquent Loans (2) | - | - | - | - | - | - |

C) Semi annual Delinquent Loans

| Days in arrears | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------|---------------------------------------|----------------------------------|---------------------------------|-------------------------------|--|-----------------------|
| >0 <=180 | - | - | - | - | - | - |
| >180 <=360 | - | - | - | - | - | - |
| >360 | - | - | - | - | - | - |
| Delinquent Loans (3) | - | - | - | - | - | - |

D) Mortgage Loans classified as Delinquent Loans

| | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------------------|---------------------------------------|----------------------------------|---------------------------------|-------------------------------|--|-----------------------|
| Delinquent Loans (1) + (2) + (3) | 5.875.510,87 | 33.917,85 | 22.893,34 | 56.811,19 | 5.909.428,72 | 5.932.322,06 |



