

HVL Bolzano 2 S.r.l.

Investors Report

Securitisation of Performing Lease Contracts originated by Hypo Vorarlberg Leasing S.p.A.,

€ 308,000,000 Series 2021-1-A Asset Backed Floating Rate Notes due October 2050

€ 80,000,000 Series 2021-1-B Asset Backed Floating Rate Notes due October 2050

€ 87,700,000 Series 2021-1-C Asset Backed Floating Rate Notes due October 2050

Contacts

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Reporting Dates

Quarterly Collection Period

01/04/2023

30/06/2023

Interest Period

24/04/2023

24/07/2023

Payment Date

24/07/2023

This Investors Report is prepared by Banca Finint 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 will have no liability for the completeness or accuracy of such information.



1. Transaction overview

Principal Parties

Issuer	HVL Bolzano 2 S.r.l.
Originator	Hypo Vorarlberg Leasing S.p.A.
Servicer	Hypo Vorarlberg Leasing S.p.A.
Back-up Servicer Facilitator	Banca Finanziaria Internazionale S.p.A.
Representative of the Noteholders	Banca Finanziaria Internazionale S.p.A.
Computation Agent	Banca Finanziaria Internazionale S.p.A.
Corporate Servicer	Banca Finanziaria Internazionale S.p.A.
Stichting Corporate Services Provider	Wilmington Trust SP Services (London) Limited
Account Bank	BNP Paribas SA (former BNP Paribas Securities Services SCA)
Cash Manager	Hypo Vorarlberg Leasing S.p.A.
Paying Agent	BNP Paribas SA (former BNP Paribas Securities Services SCA)
Reporting Entity	Hypo Vorarlberg Leasing S.p.A.

LEI Code	815600FC9DC9566CC180
STS Notification ID	Private_2021_12_17_01

Main definitions

Payment Date	means the First Payment Date and, thereafter, the 22nd (twenty second) day of January, April, July and October of each year or, if such day is not a Business Day, the immediately following Business Day
Interest Period	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date
Business Day	means any day on which the Trans-European Automated Real Time Gross Settlement-Express Transfer System (TARGET) (or any successor thereto) is open
Delinquent Instalment	means, in respect of any Receivables which are not Defaulted Receivables, any Instalment which remains unpaid by the related Lessee for 30 days or more after the Scheduled Instalment Date
Delinquent Receivables	means the Receivables which are not Defaulted Receivables and with respect to which there is one or more Delinquent Instalments
Default Receivables	means any Receivables arising from the Lease Contracts (i) which are terminated as a result of being classified as "Non-Performing Exposures" in accordance with the Credit and Collection Policies, or (b) where there are at least (i) 6 (six) Delinquent Instalments (in case the relevant Lease Contract provides the payment of the Instalments on a monthly basis) or (ii) 2 (two) Delinquent Instalments (in case the relevant Lease Contract provides the payment of the Instalments on a quarterly basis)
Net Cumulative Default Ratio	means, in relation to each Quarterly Collection Period, the percentage equivalent to the fraction of: (a) the Outstanding Amount of all Lease Contracts comprised in the Portfolio which have become Defaulted Lease Contracts during the period from the Valuation Date up to the last day of each such Quarterly Collection Period minus the Recoveries in respect of such Defaulted Lease Contracts; divided by (b) the Initial Outstanding Amount of the Collateral Portfolio
Collateralisation Condition	means the condition that will be deemed to be satisfied with reference to the end of each Quarterly Collection Period, if the sum of: (i) the Collateral Portfolio Outstanding Amount; and (ii) the Debt Service Reserve Amount with reference to the next Payment Date, is equal to or greater than the 95% of the Principal Amount Outstanding of the Notes (taking into account any principal payment to be made to the Noteholders on the next Payment Date)



2. Notes and Assets description

The Notes

Issue Date 17 December 2021

Series	Series 2021-1-A Asset Backed Floating Rate Notes	Series 2021-1-B Asset Backed Floating Rate Notes	Series 2021-1-C Asset Backed Floating Rate Notes
Notional Amount on Issue Date	308,000,000	80,000,000	87,700,000
Currency	EUR	EUR	EUR
Issue Date	17 December 2021	17 December 2021	17 December 2021
Final Maturity Date	October 2050	October 2050	October 2050
Listing	ExtraMOT PRO	ExtraMOT PRO	ExtraMOT PRO
ISIN code	IT0005474132	IT0005474140	IT0005474157
Common Code	242548078	242548302	242548434
Denomination	100.000	100.000	100.000
Type of amortisation	Amortizing	Amortizing	Amortizing
Indexation	Euribor 3M	Euribor 3M	
Spread / Fixed Rate	0.80%	1.10%	Junior Remuneration
Payment frequency	Quarterly	Quarterly	Quarterly

The Portfolio

Receivables arising out of Lease Contracts classified as performing by Hypo Vorarlberg Leasing S.p.A.

Initial Portfolio: 475.665.102,63

Transfer Date: 30 November 2021

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 (d) of Article 6(3) of the Regulation EU 2017/2402 ("EU Securitisation Regulation").



2.1 a) Series 2021-1-A Notes

[illegible]

2.1 b) Series 2021-1-B Notes

[illegible]

2.1 c) Series 2021-1-C Notes

[illegible]

3. Collections and Recoveries

[illegible]

4. Issuer Available Funds

[illegible]

5.1 Pre-Enforcement Priority of Payments

[illegible]

5.2 Post-Enforcement Priority of Payments

[illegible]

6. Debt Service Reserve Amount

[illegible]

7. Collateral Portfolio

[illegible]

8. Portfolio performance - Ratios

[illegible]

9. Portfolio performance - Delinquent

[illegible]

10. Renegotiations

[illegible]

11.1 Portfolio description

[illegible]

12. Collateralisation

[illegible]