

# BPL Mortgages S.r.l. - Series 2022

## Investors Report

Securitisation of Residential Mortgage Loans originated by Banco BPM S.p.A.

Euro 1,800,000,000 Series A Asset Backed Floating Rate Notes due 25 October 2064

Euro 656,397,000 Series J Asset Backed Notes due 25 October 2064

### Contacts

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### Reference dates

Collection Period	01/10/2022	31/12/2022
Interest Period	25/10/2022	25/01/2023
Payment Date	25/01/2023	

This Investors Report is prepared by Banca Finanziaria Internazionale S.p.A. (namely 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 will have no liability for the completeness or accuracy of such information.



## 1. Transaction overview

### Principal Parties

Issuer	BPL Mortgages S.r.l.
Originator	Banco BPM S.p.A.
Servicer	Banco BPM S.p.A.
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Corporate Servicer	Banca Finint S.p.A.
Transaction Bank	Banco BPM S.p.A.
Interim Account Bank	Banco BPM S.p.A.
Administrative Agent	Banco BPM S.p.A.
Paying Agent	The Bank of New York Mellon SA/NV, Milan Branch
Back-Up Servicer Facilitator	Banca Finint S.p.A.
Reporting Entity	Banco BPM S.p.A.

### Main definitions

Payment Date	means (a) prior to the service of an Issuer Acceleration Notice, the 25th of January, April, July and October in each year (or, if any such date is not a Business Day, that date will be the first following day that is a Business Day, the first Interest Payment Date of the Notes being 25 July 2022 - the "First Interest Payment Date") and (b) following the service of an Issuer Acceleration Notice, any other day on which any payment is due to be made in accordance with the Post- Enforcement Priority of Payments the Conditions and the Intercreditor Agreement
Interest Period	means each period from (and including) an Interest Payment Date to (but excluding) the next immediately following Interest Payment Date, provided that the first Interest Period will commence on (and including) the Issue Date and will end on (but excluding) the First Interest Payment Date (the "Initial Interest Period")
Business Day	means a day on which banks are open for business in Milan, Dublin and London and which is a TARGET2 Settlement Day
Collection Period	means each quarterly period commencing on (and including) the first calendar day of January, April, July and October (included) in each year and ending on, respectively, the last calendar day of March, June, September and December (included) in each year until redemption in full of the Notes; being the first Collection Period, the period commencing on the Valuation Date (included) and ending on 30 June 2022 (included);



## 2. Notes and Assets description

### The Notes

Issue Date: 27<sup>th</sup> April 2022

Classes	Class A Notes	Class J Notes
Principal Amount Outstanding on Issue	1,800,000,000	656,397,000
Currency	EUR	EUR
Issue Date	27 <sup>th</sup> April 2022	27 <sup>th</sup> April 2022
Final Maturity Date	25 <sup>th</sup> October 2064	25 <sup>th</sup> October 2064
Listing	Italy	Not listed
ISIN code	IT0005493447	IT0005493421
Common code	N.A.	N.A.
Denomination	100.000	1.000
Type of amortisation	Pass-through	Pass-through
Indexation	Euribor 3M	N.A.
Spread	0,7000%	N.A.
Payment frequency	Quarterly	Quarterly

### The Portfolio

Securitisation of Residential Mortgage Loans originated by Banco BPM S.p.A.

Initial Portfolio: 2.456.397.257

Transfer Date: 29<sup>th</sup> March 2022

The Originator confirms that, as at the date of this report, it continues to retain, on an on-going basis a material net economic interest of not less than 5 (five) per cent. in the Securitisation, in accordance with option (d) of article 6(3) of the Securitisation Regulation and the applicable Regulatory Technical Standards.





## 2.2 Class J Notes

Interest Period		Payment Date	Before payments	Payments		After payments	
			Outstanding Principal	Principal	Junior Notes Remuneration	Outstanding Principal	Pool factor
27/04/2022	25/07/2022	25/07/2022	656.397.000,00	-	-	656.397.000,00	1,00000000
25/07/2022	25/10/2022	25/10/2022	656.397.000,00	-	-	656.397.000,00	1,00000000
25/10/2022	25/01/2023	25/01/2023	656.397.000,00	-	-	656.397.000,00	1,00000000



**2.3 Subordinated Loan**

Interest Period			Before payments		Accrued Interest					Payments		After payments	
			Principal Amount Outstanding	Unpaid Interest	3M Euribor	Margin	Rate of Interest	Days	Interest Amount	Principal	Interest	Principal Amount Outstanding	Unpaid Interest
27/04/2022	25/07/2022	25/07/2022	67.000.000,00	-	-0,427%	2,500%	2,073%	89	343.369,42	-	-	67.000.000,00	343.369,42
25/07/2022	25/10/2022	25/10/2022	67.000.000,00	343.369,42	0,145%	2,500%	2,645%	92	452.882,78	6.856.822,83	389.717,73	60.143.177,17	406.534,47
25/10/2022	25/01/2023	25/01/2023	60.143.177,17	406.534,47	1,543%	2,500%	4,043%	92	621.405,99	15.982.661,41	571.669,10	44.160.515,76	456.271,36





**4. Issuer Available Funds**

Payment Date	Amount standing to the credit of the Collection Account and of the Payments Account				Cash Reserve	Any refund or repayment obtained by the Issuer	*The amount standing to the balance of the Expenses Account	Issuer Available Funds
	(I) Payment of interest and principal under the Loans	(II) Any collections and/or recovery in respect of Defaulted Claims	(III) Any amount received by the Issuer	(IV) All amounts of interest accrued				
25/07/2022	312.543.559,48	169,31	-	(4,00)	72.000.000,00	-	-	379.493.724,79
25/10/2022	193.325.776,78	-	0,19	(4,00)	72.000.000,00	-	-	265.325.772,97
25/01/2023	198.794.803,62	145,48	16,17	10.923,37	59.771.554,56	-	-	258.577.443,20

\*on the Calculation Date immediately preceding the Final Redemption Date and on any Calculation Date thereafter





5.1 Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Interest Amount on Class A Notes	Target Cash Reserve Amount	*To credit the remainder to the Payments Account	Class A Notes Principal Payment	All amounts due and payable to the Subordinated Loan Provider	Pro rata and pari passu, according to the respective amounts thereof, of:			All outstanding fees, costs, liabilities and any other expenses to be paid to fulfill obligations to any Other Issuer Creditor	All amounts due and payable to the Originator in respect of the Rateo Amounts	Any surplus received in accordance with the Transaction Documents to the Originator	Class J Principal Payment up to an amount that makes the Principal Amount Outstanding of all the Junior Notes not lower than Euro 1,000	On the Final Redemption Date in or towards repayment, of the Principal Amount Outstanding of the Junior Notes	Junior Notes Remuneration	Residual balance of the Payment Account
							(A)	(B)	(C)							
							All amounts due and payable to the Originator in respect of the Originator's Claims	All amounts due and payable to the Servicer as Servicer's Advance	All amounts due and payable to the Originator under the Letter of Undertaking							
25/07/2022	527.688,60	1.254.900,00	72.000.000,00	-	305.711.136,00	-	-	-	-	-	-	-	-	-	-	0,19
25/10/2022	291.289,89	3.226.833,79	59.771.554,56	-	194.789.538,00	7.246.540,56	-	-	-	-	-	-	-	-	-	16,17
25/01/2023	284.806,55	5.645.602,63	51.979.973,04	-	184.112.730,00	16.554.330,51	-	-	-	-	-	-	-	-	-	0,47

\*For so long as there are Senior Notes outstanding and following the occurrence of a Servicer Report Delivery Failure Event, but only if on such Interest Payment Date the Servicer Report Delivery Failure Event is still outstanding





**6. Cash Reserve Amount**

Payment Date	On the Issue Date	thereafter an amount equal to the higher of:		provided that the Target Cash Reserve Amount will be equal to 0 (zero) on the earlier of:			Target Cash Reserve Amount	Cash Reserve Amount credited into the Cash Reserve Account at the current Payment Date	Shortfall
		an amount equal to 4 per cent. of the aggregate Principal Amount Outstanding of the Senior Notes	10% of the Cash Reserve Initial Amount	(i)	(ii)	(iii)			
				Maturity Date	Final Redemption Date	Interest Payment Date on which the Senior Notes are redeemed in full			
25/07/2022	72.000.000,00	72.000.000,00	7.200.000,00	-	-	-	<b>72.000.000,00</b>	72.000.000,00	-
25/10/2022	72.000.000,00	59.771.554,56	7.200.000,00	-	-	-	<b>59.771.554,56</b>	59.771.554,56	-
25/01/2023	72.000.000,00	51.979.973,04	7.200.000,00	-	-	-	<b>51.979.973,04</b>	51.979.973,04	-



**7. Target Amortisation Amount**

Payment Date	Principal Amount Outstanding of the Notes (a)	Outstanding Principal of all Receivables* comprised in the Aggregate Portfolio (b)	Target Amortisation Amount (c)=(a)-(b)
25/07/2022	2.456.397.000,00	2.138.962.671,89	317.434.328,11
25/10/2022	2.150.685.864,00	1.955.896.309,83	194.789.554,17
25/01/2023	1.955.896.326,00	1.771.783.595,53	184.112.730,47

\*Other than the Defaulted Receivables





## 8.2 Portfolio Description

Collection Period		Total Defaulted Loans						Non Performing/Unlikely to Pay Claims as of the end of Collection Period
		Non Performing/Unlikely to Pay Claims as of the beginning of Collection Period	Claims classified as Non Performing/Unlikely to Pay during Collection Period	Cumulative Non Performing/Unlikely to Pay	Claims returned Performing during Collection Period	Recoveries on Non Performing/Unlikely to Pay Loans	Charge-offs and losses during Collection Period	
14/03/2022	30/06/2022	-	123.762,05	123.762,05	-	169,31	-	129.968,08
30/06/2022	30/09/2022	129.968,08	1.432.544,35	1.556.306,40	-	2.023,00	-	1.563.804,89
30/09/2022	31/12/2022	1.563.804,89	875.148,91	2.431.455,31	-	5.445,48	-	2.437.741,36











