

**INTESA SANPAOLO S.P.A.**  
**€ 25.000.000.000,00 Covered Bond Programme**  
unsecured and guaranteed as to payments of interest and principal by  
**ISP CB Ipotecario S.r.l.**

Seller and Servicer  
**Intesa Sanpaolo S.p.A.**

# INVESTOR REPORT

Collection Period	from:	<b>01/12/2021</b>	<b>28/02/2022</b>
Report date		<b>26/04/2022</b>	
Guarantor Payment Date		<b>12/04/2022</b>	

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## DISCLAIMER

Terms and expressions used in this Investor Report have the respective meanings given to them in the Transaction Documents.

This Investors Report is based on the following information:

- Servicer Report provided by the Servicer;
- Cash Manager Report provided by the Cash Manager;
- Account Bank Report provided by the Account Bank;
- Other information according to the Transaction Documents.

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## Covered Bonds

**Counterparties:**

Issuer: Intesa Sanpaolo S.p.A.

Servicer: Intesa Sanpaolo S.p.A.

Asset Swap Counterparty: Intesa Sanpaolo S.p.A.

Administrative Services Provider: Intesa Sanpaolo S.p.A.

Portfolio Manager: Intesa Sanpaolo S.p.A.

Representative of the Covered Bondholders: KPMG Fides Servizi di Amministrazione S.p.A.

Account Bank: Intesa Sanpaolo S.p.A.

Cash Manager: Intesa Sanpaolo S.p.A.

Calculation Agent: PricewaterhouseCoopers Business Services S.r.l.

Asset Monitor: Deloitte &amp; Touche S.p.A.

**Covered Bonds Overview**

Issue Date	ISIN	Currency	Amount Issued	Interest Rate type	Next Coupon		Final Maturity	Rating*
					Interest Rate	IPD		
04/11/2010	IT0004653124	Euro	1.000.000.000,00	Fixed	3,00% per annum	Expired	04/11/2015	Moody's: Aa2
16/02/2011	IT0004690126	Euro	2.500.000.000,00	Fixed	4,375% per annum	Expired	16/08/2016	Moody's: Aa2
17/02/2011	IT0004692783	Euro	100.000.000,00	Fixed	5,25% per annum	17/02/2023	17/02/2026	Moody's: Aa3
17/02/2011	IT0004692791	Euro	300.000.000,00	Fixed	5,375% per annum	17/02/2023	17/02/2031	Moody's: Aa3
16/09/2011	IT0004762537	Euro	210.000.000,00	Fixed	5,25% per annum	16/09/2022	16/09/2027	Moody's: Aa3
19/09/2011	IT0004762594**	Euro	920.000.000,00	Floating	3M Euribor plus 0.75% per annum	Expired	14/10/2013	Moody's: Aa2
26/09/2011	IT0004764533***	Euro	2.250.000.000,00	Floating	3M Euribor plus 0.75% per annum	Expired	02/04/2012	Moody's: Aa2
18/11/2011	IT0004777436***	Euro	1.600.000.000,00	Floating	3M Euribor plus 0.75% per annum	Expired	02/04/2012	Moody's: Aa2
23/12/2011	IT0004782519***	Euro	2.000.000.000,00	Floating	3M Euribor plus 0.75% per annum	Expired	02/04/2012	Moody's: Aa2
16/07/2012	IT0004839251	Euro	1.863.250.000,00	Fixed	3,25% per annum	Expired	28/04/2017	Moody's: Aa2
16/07/2012	IT0004839046	Euro	1.353.028.000,00	Fixed	5,00% per annum	Expired	27/01/2021	Moody's: Aa3
25/09/2012	IT0004852189	Euro	1.000.000.000,00	Fixed	3,75% per annum	Expired	25/09/2019	Moody's: Aa3
03/12/2012	IT0004872328	Euro	1.250.000.000,00	Fixed	3,625% per annum	05/12/2022	05/12/2022	Moody's: Aa3
24/01/2013	IT0004889421	Euro	1.000.000.000,00	Fixed	3,375% per annum	24/01/2023	24/01/2025	Moody's: Aa3
24/09/2013	IT0004961295	Euro	750.000.000,00	Fixed	2,25% per annum	Expired	24/09/2018	Moody's: Aa3
10/02/2014	IT0004992787	Euro	1.250.000.000,00	Fixed	3,25% per annum	10/02/2023	10/02/2026	Moody's: Aa3
23/01/2015	IT0005082786	Euro	1.000.000.000,00	Fixed	0,625% per annum	Expired	20/01/2022	Moody's: Aa3
18/12/2015	IT0005156044	Euro	1.250.000.000,00	Fixed	1,375% per annum	18/12/2022	18/12/2025	Moody's: Aa3
23/03/2016	IT0005174492	Euro	1.250.000.000,00	Fixed	0,625% per annum	23/03/2022	23/03/2023	Moody's: Aa3
16/09/2016	IT0005214793	Euro	1.250.000.000,00	Floating	3M Euribor plus 0.20% per annum	Cancelled	12/10/2020	Moody's: Aa3
25/11/2016	IT0005220626	Euro	2.200.000.000,00	Floating	3M Euribor plus 0.20% per annum	12/04/2022	12/10/2024	Moody's: Aa3
16/06/2017	IT0005259988	Euro	1.000.000.000,00	Fixed	1,125% per annum	16/06/2022	16/06/2027	Moody's: Aa3
16/02/2018	IT0005323289	Euro	2.000.000.000,00	Floating	3M Euribor plus 0.29% per annum	12/04/2022	12/04/2030	Moody's: Aa3
13/07/2018	IT0005339210	Euro	1.000.000.000,00	Fixed	1,125% per annum	14/07/2022	14/07/2025	Moody's: Aa3
05/03/2019	IT0005365231	Euro	1.000.000.000,00	Fixed	0,50% per annum	05/03/2022	05/03/2024	Moody's: Aa3
16/04/2019	IT0005370108	Euro	500.000.000,00	Floating	3M Euribor plus 0.53% per annum	Cancelled	12/10/2028	Moody's: Aa3
27/01/2020	IT0005398265	Euro	750.000.000,00	Floating	3M Euribor plus 0.27% per annum	12/04/2022	12/10/2031	Moody's: Aa3
03/02/2022	IT0005481517	Euro	1.000.000.000,00	Floating	3M Euribor plus 0.10% per annum	12/04/2022	12/04/2029	Moody's: Aa3

\* Downgraded to "Aa2" from "Aa1" on 23/02/2012 and to "A2" from "Aa2" on 17/07/2012, Upgraded to "Aa2" from "A2" on 21/01/2015

\*\* Covered bond totally redeemed on 24/09/2012 before due date

\*\*\* Covered bond totally redeemed on 02/04/2012 before due date

## Tests

### Statutory Tests

#### Nominal Value Test (NVT)

**Nominal Value of the Portfolio  $\geq$  Outstanding Principal Balance of all Series of Covered Bonds**

Parameters	Amount (€)	Description
A*	15.383.327.384	Adjusted Outstanding Principal Balance
R		Outstanding Principal Balance of all MBS Notes
B	3.385.081.271	Investment Account + Integration Assets
C		Aggregate Amount of all Eligible Investments
D		Eligible Assets not included in A) and R) parameters
X	141.014.460	Supplemental Liquidity Reserve Amount
Y		Potential Set-Off Amount
Z	413.722.774	The weighted average remaining maturity (expressed in years) of all Covered Bonds then outstanding multiplied by the aggregate Outstanding Principal Balance of the Covered Bonds multiplied by the Negative Carry Factor
OBG	15.560.000.000	The aggregate Outstanding Principal Balance of all Series of Covered Bonds

**Test:  $(A+R)*P + \min(B; 15\%(A+B+C+R+D)) + C + D - X - Y - Z - OBG \geq 0$**       1.007.018.531 PASS

Asset Percentage (P)      93,00%

\* The A Parameter differs from the value of the Current Outstanding Amount as of 28.02.2022 (Euro 15.494.138.249,91 as for 1. Breakdown of the Portfolio by Current Loan to Value schedule - page 4) because non CB eligible mortgage loans are not factorised

15494138250

### Net Present Value Test (NPV Test)

**Net Present Value of the Portfolio, Asset and Liability Swaps (net of the costs)  $\geq$  Net Present Value of all Series of the Outstanding Covered Bonds**

Parameters	Amount (€)
NPV EP	20.462.449.831
NPV OBG	16.262.833.025

**Test: NPV EP - NPV OBG  $\geq$  0**      4.199.616.806 PASS

### Interest Coverage Test (ICT)

**First: Net Interest Collections from the Eligible Portfolio  $\geq$  Interest Payments**

Parameters	Amount (€)
NIC from EP	2.733.885.033
Interest Payments	1.053.757.173

**Test: NIC EP - IP  $\geq$  0**      1.680.127.860 PASS

**Second: Annual Net Interest Collections from the Eligible Portfolio  $\geq$  Annual Interest Payments**

Parameters	Amount
ANIC from EP*	464.174.779
AIP	204.913.247

**Test: ANIC EP - AIP  $\geq$  0**      259.261.532 PASS

\*Such amount includes the Reserve Fund Required Amount as of 30.11.2021

### Credit Ratings

Intesa SanPaolo Credit Rating	Long Term	Short Term
Fitch	BBB	F2
Moody's	Baa1	P-2
DBRS	BBB (high)	R-1 (low)
S&P	BBB	A-2

Issuer Event of Default?	NO
Guarantor Event of Default?	NO

Mortgage Loans - Pool Summary	
Number of Loans	211.600
Total Loan Balance	15.494.138.250
Average Original Outstanding Amount	118.705
Largest Original Outstanding Amount	14.000.000
Average Current Outstanding Amount	73.224
Largest Current Outstanding Amount	7.428.852
Weighted Average Original Loan to Value	62,14%
Weighted Average Current Loan to Value	44,56%
Weighted Average Indexed Loan to Value	48,39%
Weighted Average Seasoning (Months)	96
Weighted Average Residual Maturity (Months)	198
Weighted Average Original Maturity (Months)	294
Weighted Average Current Interest Rate	1,76%
% of Current Balance granted by non-residential properties	2,75%
Currency	EUR

## 1) Breakdown of the Portfolio by Current Loan to Value

Range	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
0 - 10	2.018.482.607	8,04 %	22.094	10,44 %	367.635.531	2,37 %
10 - 20	3.313.831.698	13,19 %	32.629	15,42 %	1.278.869.058	8,25 %
20 - 30	3.830.283.693	15,25 %	34.068	16,10 %	2.000.049.746	12,91 %
30 - 40	4.092.486.520	16,29 %	34.041	16,09 %	2.573.827.733	16,61 %
40 - 50	3.808.420.496	15,16 %	29.570	13,97 %	2.683.822.601	17,32 %
50 - 60	3.946.568.808	15,71 %	29.557	13,97 %	3.008.780.655	19,42 %
60 - 70	3.055.741.792	12,17 %	22.516	10,64 %	2.600.301.576	16,78 %
70 - 80	1.046.721.658	4,17 %	7.083	3,35 %	976.562.656	6,30 %
80 - 90	2.892.147	0,01 %	26	0,01 %	2.310.127	0,01 %
>90	2.465.871	0,01 %	16	0,01 %	1.978.567	0,01 %
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

## 2) Breakdown of the Portfolio by Current Outstanding Principal Balance

Range	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
0 - 25	2.374.363.092	9,45 %	33.426	15,80 %	479.478.077	3,09 %
25 - 50	4.181.564.615	16,65 %	50.548	23,89 %	1.898.776.073	12,25 %
50 - 75	4.598.911.719	18,31 %	45.015	21,27 %	2.794.767.264	18,04 %
75 - 100	4.256.847.955	16,95 %	34.178	16,15 %	2.961.185.697	19,11 %
100 - 125	3.179.745.671	12,66 %	21.065	9,96 %	2.346.749.316	15,15 %
125 - 150	2.049.654.868	8,16 %	11.487	5,43 %	1.565.636.907	10,10 %
150 - 175	1.310.533.669	5,22 %	6.356	3,00 %	1.025.897.833	6,62 %
175 - 200	815.705.234	3,25 %	3.416	1,61 %	636.653.392	4,11 %
200 - 250	907.843.028	3,61 %	3.199	1,51 %	706.185.133	4,56 %
250 - 300	441.519.754	1,76 %	1.253	0,59 %	340.365.634	2,20 %
300 - 500	637.205.764	2,54 %	1.312	0,62 %	480.393.920	3,10 %
500 - 750	191.852.507	0,76 %	241	0,11 %	141.562.301	0,91 %
>750	172.147.414	0,69 %	104	0,05 %	116.486.701	0,75 %
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

## 3) Breakdown of the Portfolio by Interest Type

Interest Type	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
Fixed Rate	15.811.475.125	62,95 %	141.608	66,92 %	10.885.631.735	70,26 %
Floating	9.306.420.165	37,05 %	69.992	33,08 %	4.608.506.515	29,74 %
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

## 4) Breakdown of the Portfolio by Maturity Date

Maturity Date	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
2017	-	0,00 %	-	0,00 %	-	0,00 %
2017 - 2020	-	0,00 %	-	0,00 %	-	0,00 %
2020 - 2025	2.226.565.134	8,86 %	23.701	11,20 %	390.474.151	2,52 %
2025 - 2030	4.728.353.138	18,82 %	45.815	21,65 %	1.976.303.744	12,76 %
2030 - 2035	5.313.992.599	21,16 %	47.507	22,45 %	3.204.859.126	20,68 %
2035 - 2040	6.110.973.223	24,33 %	47.601	22,50 %	4.370.801.666	28,21 %
2040 - 2045	3.949.120.991	15,72 %	28.663	13,55 %	3.098.356.460	20,00 %
2045 - 2050	2.600.117.107	10,35 %	17.137	8,10 %	2.282.128.044	14,73 %
2050 - 2055	108.726.528	0,43 %	682	0,32 %	97.241.455	0,63 %
2055 - 2060	80.046.570	0,32 %	494	0,23 %	73.973.603	0,48 %
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

5) Breakdown of the Portfolio by Months of Seasoning

Months	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
0 - 12	-	0,00 %	-	0,00 %	-	0,00 %
12 - 24	1.973.112.987	7,86 %	15.214	7,19 %	1.849.196.370	11,93 %
24 - 36	173.360.275	0,69 %	1.343	0,63 %	155.270.144	1,00 %
36 - 48	23.328.419	0,09 %	219	0,10 %	19.677.304	0,13 %
48 - 60	2.514.057.429	10,01 %	21.487	10,15 %	2.008.141.242	12,96 %
60 - 72	2.887.966.614	11,50 %	26.193	12,38 %	2.138.167.545	13,80 %
72 - 84	3.000.766.960	11,95 %	27.199	12,85 %	2.100.833.049	13,56 %
84 - 96	876.897.369	3,49 %	8.134	3,84 %	564.782.864	3,65 %
96 - 108	953.080.366	3,79 %	8.898	4,21 %	587.427.320	3,79 %
108 - 120	1.055.269.892	4,20 %	9.727	4,60 %	609.590.713	3,93 %
120 - 150	5.116.167.364	20,37 %	40.045	18,92 %	2.682.244.048	17,31 %
>150	6.543.887.616	26,05 %	53.141	25,11 %	2.778.807.651	17,93 %
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

6) Breakdown of the Portfolio by Payment Frequency

Payment Frequency	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
Monthly	24.971.002.185	99,42 %	210.341	99,41 %	15.443.212.049	99,67 %
Bimonthly	-	0,00 %	-	0,00 %	-	0,00 %
Quarterly	1.230.000	0,00 %	4	0,00 %	508.385	0,00 %
Semiannual	145.663.105	0,58 %	1.255	0,59 %	50.417.815	0,33 %
Annually	-	0,00 %	-	0,00 %	-	0,00 %
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

7) Breakdown of the Portfolio by Property Location

Geographic Area	Original Outstanding Amount	% of Original Outstanding Amount	No of Mortgage Loans	% of No of Mortgage Loans	Current Outstanding Amount	% of Current Outstanding Amount
Lombardia	9.306.438.413	37,05 %	74.336	35,13 %	5.610.076.731	36,21 %
Piemonte	3.140.934.703	12,50 %	29.804	14,09 %	1.880.285.223	12,14 %
Veneto	1.291.120.413	5,14 %	11.088	5,24 %	749.604.725	4,84 %
Liguria	1.391.675.112	5,54 %	11.750	5,55 %	846.284.471	5,46 %
Emilia Romagna	641.593.095	2,55 %	5.445	2,57 %	460.828.446	2,97 %
Friuli Venezia Giulia	149.332.602	0,59 %	1.315	0,62 %	88.618.253	0,56 %
Trentino Alto Adige	341.609.769	1,36 %	2.347	1,11 %	198.749.790	1,28 %
Valle d'Aosta	130.912.133	0,52 %	1.030	0,49 %	71.786.390	0,46 %
<b>Total North</b>	<b>16.393.616.239</b>	<b>65,27 %</b>	<b>137.115</b>	<b>64,80 %</b>	<b>9.904.234.029</b>	<b>63,92 %</b>
Lazio	3.480.548.200	13,86 %	25.591	12,09 %	2.272.576.115	14,67 %
Toscana	1.152.016.242	4,59 %	9.093	4,30 %	753.392.414	4,86 %
Umbria	242.285.152	0,96 %	2.381	1,13 %	148.012.460	0,96 %
Abruzzo	247.542.916	0,99 %	2.641	1,25 %	179.886.058	1,16 %
Marche	289.584.004	1,15 %	2.813	1,33 %	216.200.889	1,40 %
<b>Total Centre</b>	<b>5.411.976.513</b>	<b>21,55 %</b>	<b>42.519</b>	<b>20,09 %</b>	<b>3.570.067.936</b>	<b>23,04 %</b>
Puglia	306.375.780	1,22 %	3.085	1,46 %	218.324.839	1,41 %
Sardegna	1.058.637.881	4,21 %	10.044	4,75 %	590.342.285	3,81 %
Sicilia	1.587.001.550	6,32 %	15.520	7,33 %	938.040.554	6,05 %
Calabria	46.024.718	0,18 %	518	0,24 %	28.818.185	0,19 %
Campania	256.907.772	1,02 %	2.160	1,02 %	203.978.929	1,32 %
Basilicata	19.276.781	0,08 %	208	0,10 %	12.860.684	0,08 %
Molise	38.078.056	0,15 %	431	0,20 %	27.470.809	0,18 %
<b>Total South</b>	<b>3.312.302.537</b>	<b>13,19 %</b>	<b>31.966</b>	<b>15,11 %</b>	<b>2.019.836.285</b>	<b>13,04 %</b>
<b>Total</b>	<b>25.117.895.290</b>	<b>100,00 %</b>	<b>211.600</b>	<b>100,00 %</b>	<b>15.494.138.250</b>	<b>100,00 %</b>

8) Cash Manager investments

Value Date	Due date	ISIN	Nominal Amount	Interest

Portfolio

A.1.a) MBS

	ISIN Code/ Codice ISIN	Issuer name/ Nome dell'emittente	MBS rating	Outstanding principal amount at the beginning of the Collection Period/ Capitale residuo all'inizio del periodo d'incasso	Outstanding Principal Amount purchased during the Collection Period/ Portafoglio acquistato durante il periodo di incasso	Payments during the Collection Period / Incassi nel periodo			Outstanding Principal Amount SOLD during the Collection Period / Capitale residuo ceduto durante il periodo d'incasso	Outstanding Principal Amount at the end of the Collection Period / Capitale residuo alla fine del periodo d'incasso
						Principal Amount due and paid / Incassi capitale	Interest due and paid / Incassi interessi	Total Amount / Totale incassi		
				a	b	c	d	e = c + d	f	g = a + b - c - f
1. MBS	0	0	0	0	0	0	0	0	0	0
2. MBS	0	0	0	0	0	0	0	0	0	0
<b>Total MBS/Totale MBS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

A.1.b) Residential Mortgage Loans/ Mutui Residenziali:

	Outstanding principal amount at the beginning of the Collection Period/ Capitale residuo all'inizio del periodo d'incasso (da analitico precedente)			Outstanding Principal Amount of the Loans PURCHASED / Capitale residuo dei mutui acquistati			Payments received during the Collection Period / Incassi nel periodo			Outstanding Principal Amount of the Loans SOLD			Outstanding principal amount at the end of the Collection Period / Capitale residuo alla fine del periodo d'incasso	Outstanding Principal not overdue / Capitale a scadere	Overdue Instalments during the Collection Period/ Rate scadute e non ancora pagate		
	Outstanding Principal Amount - Not overdue	Principal in Arrears	Interests in Arrears	Outstanding Principal Amount - Not overdue	Principal in Arrears	Interests in Arrears	Principal Instalments (capitale collectato a vario titolo: accertamenti del periodo, prepayments, arretrati sanati etc)	Interest Instalments (interessi collectati a vario titolo: accertamenti del periodo, prepayments, arretrati sanati etc)	Total received Totale incassato	Outstanding Principal Amount - Not overdue	Principal in Arrears	Interests in Arrears			Principal Instalments Quote capitale scaduto di fine periodo (da analitico)	Interest Instalments Quote interessi scadute (da analitico)	Total overdue Totale quote scadute
	a	b	c	d	e	f	g	h	i = g+h	k	k bis	k ter	l=m+n	m=a+b+d+e-g-n-k-k-bis	n	o	p = n + o
1. Performing Loans (excluded Delinquent Loans) / mutui in bonis (esclusi mutui in ritardo)	209.723	15.565.858.565	966.852	179.074	0	0	0	0	0	0	0	0	15.026.916.728	15.025.952.541	964.187	171.432	1.135.620
2. Delinquent Loans / mutui in ritardo (i)	900	62.115.956	1.564.696	543.952	0	0	0	0	0	0	0	0	41.389.022	40.511.456	877.566	300.811	1.178.377
<b>Performing Portfolio / Portafoglio in bonis (1+2)</b>	<b>210.623</b>	<b>15.627.974.521</b>	<b>2.531.549</b>	<b>723.026</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15.068.305.751</b>	<b>15.066.463.997</b>	<b>1.841.753</b>	<b>472.244</b>	<b>2.313.997</b>
Defaulted Loans/ Mutui in default	678	47.248.532	6.079.249	2.448.838	0	0	0	0	0	0	0	0	3.288.414	3.134.450	153.964	87.534	241.498
Mortgages in breach of representation contained in the Master Transfer Agreement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Residential Mortgage Loan Portfolio</b>	<b>211.301</b>	<b>15.675.223.052</b>	<b>8.610.797</b>	<b>3.171.864</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>612.238.380</b>	<b>74.941.259</b>	<b>687.179.639</b>	<b>0</b>	<b>0</b>	<b>15.071.594.165</b>	<b>15.069.598.448</b>	<b>1.995.717</b>	<b>559.778</b>	<b>2.555.495</b>

(i) Only for the purpose of this Report, is a Delinquent Loan any Mortgage Loan which is not a Defaulted Loan and which has an Arrears Ratio equal to or higher than 1 for a period of at least one month

A.1.c) 1. Other Eligible Assets - Loans/ Mutui commerciali

	Outstanding principal amount at the beginning of the Collection Period/ Capitale residuo all'inizio del periodo d'incasso (da analitico precedente)			Outstanding Principal Amount of the Loans PURCHASED / Capitale residuo dei mutui acquistati			Payments received during the Collection Period / Incassi nel periodo			Outstanding Principal Amount of the Loans SOLD			Outstanding principal amount at the end of the Collection Period / Capitale residuo alla fine del periodo d'incasso	Outstanding Principal not overdue / Capitale a scadere	Overdue Instalments during the Collection Period/ Rate scadute e non ancora pagate		
	Outstanding Principal Amount - Not overdue	Principal in Arrears	Interests in Arrears	Outstanding Principal Amount - Not overdue	Principal in Arrears	Interests in Arrears	Principal Instalments (capitale collectato a vario titolo: accertamenti del periodo, prepayments, arretrati sanati etc)	Interest Instalments (interessi collectati a vario titolo: accertamenti del periodo, prepayments, arretrati sanati etc)	Total received Totale incassato	Outstanding Principal Amount - Not overdue	Principal in Arrears	Interests in Arrears			Principal Instalments Quote capitale scaduto di fine periodo (da analitico)	Interest Instalments Quote interessi scadute (da analitico)	Total overdue Totale quote scadute
	a	b	c	d	e	f	g	h	i = g+h	k	k bis	k ter	l=m+n	m=a+b+d+e-g-n-k-k-bis	n	o	p = n + o
1. Performing Loans (excluded Delinquent Loans) / mutui in bonis (esclusi mutui in ritardo)	6.342	443.756.577	28.556	4.214	0	0	0	0	0	0	0	0	424.189.686	424.173.648	16.038	2.244	18.282
2. Delinquent Loans / mutui in ritardo (i)	34	2.767.599	74.927	27.773	0	0	0	0	0	0	0	0	1.642.813	1.575.039	67.774	22.999	90.773
<b>Performing Portfolio / Portafoglio in bonis (1+2)</b>	<b>6.376</b>	<b>446.524.176</b>	<b>103.484</b>	<b>31.987</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>425.832.499</b>	<b>425.748.687</b>	<b>83.812</b>	<b>25.243</b>	<b>109.055</b>
Defaulted Loans/ Mutui in default	32	1.585.247	338.094	119.838	0	0	0	0	0	0	0	0	153.080	147.551	5.529	2.493	8.023
Mortgages in breach of representation contained in the Master Transfer Agreement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Residential Mortgage Loan Portfolio</b>	<b>6.408</b>	<b>448.109.423</b>	<b>441.578</b>	<b>151.825</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22.566.473</b>	<b>2.553.724</b>	<b>25.120.197</b>	<b>0</b>	<b>0</b>	<b>425.985.580</b>	<b>425.896.238</b>	<b>89.342</b>	<b>27.736</b>	<b>117.078</b>

(i) Only for the purpose of this Report, is a Delinquent Loan any Mortgage Loan which is not a Defaulted Loan and which has an Arrears Ratio equal to or higher than 1 for a period of at least one month

A.1.c) 2. Other Eligible Assets - Bonds

ISIN Code / Codice ISIN	Issuer name / Nome dell'emittente	Bond rating	Outstanding principal amount at the beginning of the Collection Period/ Capitale residuo all'inizio del periodo d'incasso	Outstanding Principal Amount purchased during the Collection Period/ Portafoglio acquistato durante il periodo di incasso	Payments during the Collection Period / Incassi nel periodo			Outstanding Principal Amount SOLD during the Collection Period / Capitale residuo dei titoli ceduti	Outstanding Principal Amount at the end of the Collection Period / Capitale residuo
					Principal Amount due and paid / Incassi capitale	Interest due and paid / Incassi Interessi	Total Amount / Totale incassi		
a	b	c	d	e = c + d	f	g = a + b - c - f			
1. Bond	0	0	0	0	0	0	0	0	0
2. Bond	0	0	0	0	0	0	0	0	0
<b>Total Other Eligible Assets - Bonds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

A.1.d) Integration Assets / Attivi idonei integrativi

ISIN Code - Deposit acct nr./Codice ISIN -	Securities name / Nome del titolo	Securities' Issuer or Bank where the deposits are open / nominativo della banca emittente i titoli o dove sono aperti i depositi	Securities' rating or Banks' rating (in case of deposits)/ rating dei titoli o della banca in caso di depositi	Maturity/ Scadenza	Outstanding principal amount/nominal amount at the beginning of the Collection Period / Capitale residuo all'inizio del periodo d'incasso	Portfolio purchased / titoli acquistati durante il periodo	Payments received during the Collection Period / Incassi nel periodo			Portfolio sold / titoli venduti durante il periodo	Outstanding principal amount/nominal amount at the end of the Collection Period
							Principal amount	Interest amount	Total received		
Deposits with Banks / Depositi bancari	0	0	0	0	0	0	0	0	0	0	0
Securities / Titoli	0	0	0	0	0	0	0	0	0	0	0
Defaulted Securities / Titoli in default	0	0	0	0	0	0	0	0	0	0	0
<b>Total Integration Assets / Attivi idonei integrativi</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

A.1.e) Total Portfolio / Portafoglio totale

	Outstanding principal amount at the beginning of the Collection Period/ Capitale residuo all'inizio del periodo d'incasso	Portfolio PURCHASED during the Collection Period / Portafoglio venduto durante il periodo d'incasso	Payments during the Collection Period/ Rate pagate nel periodo d'incasso			Instalments due and not yet paid / Rate scadute e non ancora pagate			Portfolio sold during the Collection Period / Portafoglio venduto durante il periodo d'incasso	Outstanding principal amount at the end of the Collection Period / Capitale residuo alla fine del periodo d'incasso	Percent of Portfolio
			Principal Instalments / Quote capitale delle rate	Interest Instalment / Quote interessi della rate	Total paid / Totale rate	Principal in Arrears (end of period)	Interest in Arrears (end of period)	Total due and not yet paid/ Totale dovuto e non ancora scaduto			
a	b	c	d	e = c + d	f	g	h = f + g	i	= i / total portfolio		
1 Total MBS / Totale MBS	0	0	0	0	0	0	0	0	0	0.00%	
2 Total Residential Mortgage Loan Portfolio / Totale portafoglio mutui residenziali	15.683.833.850	0	612.238.380	74.941.259	687.179.639	1.995.717	559.778	2.555.495	0	15.071.594.165	97,25%
Total Other Eligible Assets - Loans	448.551.001	0	22.566.473	2.553.724	25.120.197	89.342	27.736	117.078	0	425.985.580	2,75%
Total Other Eligible Assets - Bonds	0	0	0	0	0	0	0	0	0	0	0,00%
3 Total Other Eligible Assets	448.551.001	0	22.566.473	2.553.724	25.120.197	89.342	27.736	117.078	0	425.985.580	2,75%
4 Total Integration Assets / Attivi idonei integrativi	0	0	0	0	0	0	0	0	0	0	0,00%
<b>Total Portfolio / Portafoglio totale</b>	<b>16.132.384.851</b>	<b>0</b>	<b>634.804.854</b>	<b>77.494.982</b>	<b>712.299.836</b>	<b>2.085.059</b>	<b>587.514</b>	<b>2.672.572</b>	<b>0</b>	<b>15.497.579.744</b>	<b>100,00%</b>





## Purchase and Sale of Assets

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**MBS sold to the CB Guarantor during the Collection Period /**
*MBS ceduti al CB Guarantor durante il Period*

- Purchase for Issuance Collateralisation / *Cessioni Successive per Emissione*
- Purchase for Revolving Assignments / *Cessioni Successive Revolving*
- Purchase for Integration Assignments / *Cessioni di Ripristino*

Ousting Principal Amount	
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-	
-	

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	-
	-

**Mortgages sold to the CB Guarantor during the Collection Period /**
*Mutui ceduti dal CB Guarantor durante il Periodo*

- Purchase for Issuance Collateralisation / *Cessioni Successive per Emissione*
- Purchase for Revolving Assignments / *Cessioni Successive Revolving*
- Purchase for Integration Assignments / *Cessioni di Ripristino*

Ousting Principal Amount	
-	
-	
-	

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	-
	-

**Integration Assets sold to the CB Guarantor during the Relevant Period:**
*Attivi idonei integrativi ceduti al CB Guarantor durante il Relevant Period*

- Deposits with Banks / *Depositi bancari*
- Securities / *Titoli*

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**MBS sold by the CB Guarantor in accordance with the Transaction Documents:**
*MBS venduti dal CB Guarantor in accordo con i documenti dell'operazione*

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**Mortgages sold by the CB Guarantor in accordance with the Transaction Documents:**
*Mutui venduti dal CB Guarantor in accordo con i documenti dell'operazione*

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**Integration Assets sold by the Guarantor in accordance with the Transaction Documents:**
*Attivi idonei integrativi ceduti dal CB Guarantor ai sensi dei Transaction Documents*

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