

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:

01/09/2023

30/11/2023

Report date

26/01/2024

Guarantor Payment Date

12/01/2024

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.

PricewaterhouseCoopers Business Services S.r.l. shall be entitled to, and may, rely upon the information and reports received by it and will not be required to verify the accuracy of such notice, reports or information received by it. Neither PricewaterhouseCoopers Business Services S.r.l. or its partners, employees or professionals shall have any responsibility or liability as to their fairness, accuracy, completeness or reliability or for any loss or damage howsoever arising from or otherwise in connection with the use of this document.

Calculations contained in this Investor Report are made in accordance with the criteria described in the Portfolio Administration Agreement.

This document is provided for information purposes only and does not constitute or form part of, nor may it be construed so as to constitute or form part of, an offer, or the solicitation of any offer, to buy, sell or subscribe for any securities mentioned herein, nor it is intended to provide an evaluation of the risk related to an investment in such securities or for use by any person in making investment decisions. By accepting this document, you agree to be bound by the foregoing restrictions.

If this document has been sent to you in electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of PricewaterhouseCoopers Business Services S.r.l., other entities of PwC Network, partners, employees or professionals thereof, accepts any liability or responsibility whatsoever in respect of any difference between the documents distributed to you in electronic format and the hard copy version available to you on request from PricewaterhouseCoopers Business Services S.r.l..

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 & 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	17/02/2024	17/02/2026	Moody's: Aa3
17/02/2011	IT0004692791	Euro	300.000.000,00	Fixed	5,375% per annum	17/02/2024	17/02/2031	Moody's: Aa3
16/09/2011	IT0004762537	Euro	210.000.000,00	Fixed	5,25% per annum	16/09/2024	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	Expired	05/12/2022	Moody's: Aa3
24/01/2013	IT0004889421	Euro	1.000.000.000,00	Fixed	3,375% per annum	24/01/2024	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	10/02/2024	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	18/12/2024	18/12/2025	Moody's: Aa3
23/03/2016	IT0005174492	Euro	1.250.000.000,00	Fixed	0,625% per annum	Expired	23/03/2023	Moody's: Aa3
16/09/2016	IT0005214793	Euro	1.250.000.000,00	Floating	3M Euribor plus 0.20% per annum	Expired	12/10/2020	Moody's: Aa3
25/11/2016	IT0005220626****	Euro	1.200.000.000,00	Floating	3M Euribor plus 0.20% per annum	12/04/2024	12/10/2024	Moody's: Aa3
16/06/2017	IT0005259988	Euro	1.000.000.000,00	Fixed	1,125% per annum	16/06/2024	16/06/2027	Moody's: Aa3
16/02/2018	IT0005323289	Euro	2.000.000.000,00	Floating	3M Euribor plus 0.29% per annum	12/04/2024	12/04/2030	Moody's: Aa3
13/07/2018	IT0005339210	Euro	1.000.000.000,00	Fixed	1,125% per annum	14/07/2024	14/07/2025	Moody's: Aa3
05/03/2019	IT0005365231	Euro	1.000.000.000,00	Fixed	0,50% per annum	05/03/2024	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	12/04/2024	12/10/2031	Moody's: Aa3
03/02/2022	IT0005481517	Euro	1.000.000.000,00	Floating	3M Euribor plus 0.10% per annum	12/04/2024	12/04/2029	Moody's: Aa3
30/06/2023	IT0005554578	Euro	1.250.000.000,00	Fixed	3,625% per annum	30/06/2024	30/06/2028	Moody's: Aa3
12/10/2023	IT0005566903	Euro	1.750.000.000,00	Floating	3M Euribor plus 0.36% per annum	12/04/2024	12/07/2026	Moody's: Aa3
12/10/2023	IT0005566911	Euro	2.000.000.000,00	Floating	3M Euribor plus 0.55% per annum	12/04/2024	12/01/2028	Moody's: Aa3
12/10/2023	IT0005567117	Euro	1.750.000.000,00	Floating	3M Euribor plus 0.65% per annum	12/04/2024	12/10/2032	Moody's: Aa3
15/12/2023	IT0005573164	Euro	50.000.000,00	Fixed	3,943% per annum	15/12/2024	15/12/2043	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

**** Covered bond partially redeemed (Eur 1.000 mln) on 12/06/2023 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

Test verification

$$A * P + B + EI2 + D - Y - Z \geq OBG$$

Parameters	Description	Amount	of which CQS3	of which CQS2	of which CQS1
A	Adjusted Outstanding Principal Balance	22.974.836.162			
Cash	Cash balance on Account Bank (Principal)	2.630.532.156	2.630.532.156	-	-
EI	Eligible Investments	-			
EI1	- of which: point c) of the art 129 CRR	-			
EI2	- of which: point a) and b) of the art 129 CRR	-			
C	Integration Assets - Aggregate Amount of all Eligible Deposit	-	-	-	-
D	Integration Assets - Eligible Assets not in form of Deposit	-	-	-	-
X	Supplemental Liquidity Reserve Amount	-	-	-	-
Y	Potential Set-Off Amount	-	-	-	-
Z	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	470.184.247			
OBG	The aggregate Outstanding Principal Balance of all Series of Covered Bonds	18.860.000.000			

Additional Data Input and Definitions

P - Asset Percentage (as %):	93%
N (Negative Carry Factor - as %):	62,50%
Account Bank Rating (Moody's)	Baa1 / P2
Total Liquid Assets (Cash + EI + C + D + X)	2.630.532.156
Parameter B: MIN (Cash + C + EI1 + X; 15%*OBG) if CQS1 MIN (Cash + C + EI1 + X; 10%*OBG) if CQS2 MIN (Cash + C + EI1 + X; 8% *OBG) if CQS3	1.064.800.000

NOMINAL VALUE TEST

MINIMUM OVERCOLLATERALIZATION LEVEL

$$A * P + B + EI2 + D - Y - Z \geq OBG$$

$$(A + B + EI2 + D) / OBG - 1$$

PASSED

30%

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 (C)
NPV EP	25.261.153.346
NPV OBG	19.169.298.681

$$\text{Test: NPV EP} - \text{NPV OBG} \geq 0$$

PASSED

Interest Coverage Test (ICT)

Net Interest Collections from the Portfolio \geq Interest Payments

Parameters	Amount (C)
NIC P	8.818.743.905
Interest Payments	2.572.628.013
Liquidation Costs	5.100.000

$$\text{NIC P} \geq \text{IP} + \text{Liquidation Costs}$$

PASSED

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

Exposure vs Financial Institutions

TOTAL Observed Exposure vs Financial Institutions	0,00%
--	--------------

	CQS3	CQS2	CQS1
MAX admitted Exposure vs Financial Institutions*	8,00%		
Observed Exposure vs Financial Institutions	0,00%		

* calculated according to the provision 1-a, point d) of the art 129 of the Capital Requirements Regulation

Liquid asset absorbed in Nominal Value Test (Exposure vs Financial Institutions)	CQS3 (max 8% of OBGs)	CQS2 (max 10% of OBGs)	CQS1 (max 15% of OBGs)
Cash absorbed in Nominal Value Test	-		
EI1 - Eligible investment in form of deposit	-		
C - Aggregate Amount of Eligible Deposit	-		
X - Supplemental Liquidity Reserve Amount	-		
Total Exposure vs Financial Institutions	-		
as percentage of OBGs	0,00%		

LIQUIDITY BUFFER

180 Days Inflows from the segregated assets net of related expected Outflows <= Total Eligible Liquidity Assets

	30/11/2023	01/12/2023	02/12/2023	03/12/2023	04/12/2023	05/12/2023	06/12/2023	07/12/2023	14/12/2023	21/12/2023	31/12/2023	07/01/2024	31/01/2024	29/02/2024	31/03/2024	30/04/2024
from	30/11/2023	01/12/2023	02/12/2023	03/12/2023	04/12/2023	05/12/2023	06/12/2023	07/12/2023	14/12/2023	21/12/2023	31/12/2023	07/01/2024	31/01/2024	29/02/2024	31/03/2024	30/04/2024
to	01/12/2023	02/12/2023	03/12/2023	04/12/2023	05/12/2023	06/12/2023	07/12/2023	14/12/2023	21/12/2023	31/12/2023	07/01/2024	31/01/2024	29/02/2024	31/03/2024	30/04/2024	31/05/2024
	Overnight	Greater than overnight up to 2 days	Greater than 2 days up to 3 days	Greater than 3 days up to 4 days	Greater than 4 days up to 5 days	Greater than 5 days up to 6 days	Greater than 6 days up to 7 days	Greater than 7 days up to 2 weeks	Greater than 2 weeks up to 3 weeks	Greater than 3 weeks up to 30 days	Greater than 30 days up to 5 weeks	Greater than 5 weeks up to 2 months	Greater than 2 months up to 3 months	Greater than 3 months up to 4 months	Greater than 4 months up to 5 months	Greater than 5 months up to 6 months
Cumulative Inflows	144.030.489,47	144.044.073,68	144.086.969,19	144.122.343,96	144.261.800,29	144.302.333,76	144.357.895,33	145.274.348,64	163.845.174,65	164.636.059,10	335.043.598,41	656.378.062,83	888.537.934,39	1.062.276.357,22	1.486.103.441,98	1.654.632.336,17
Cumulative Outflows	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	17.187.500,00	17.187.500,00	17.187.500,00	427.573.775,67	489.573.775,67	494.573.775,67	849.204.122,12	849.204.122,12
Cumulative mismatch	144.030.489,47	144.044.073,68	144.086.969,19	144.122.343,96	144.261.800,29	144.302.333,76	144.357.895,33	145.274.348,64	146.657.674,65	147.448.559,10	317.856.098,41	228.804.287,16	398.964.158,72	567.702.581,55	636.899.319,86	805.428.214,05

Maximum Cumulative Net Outflows (if negative)	0,00
Liquidity Buffer Requirement	0,00

Total Liquid Asset	2.630.532.156,27
Regulatory Liquidity Shortfall	0,00

Mortgage Loans - Pool Summary	
Number of Loans	283.292
Total Loan Balance	23.088.618.856
Average Original Outstanding Amount	121.603
Largest Original Outstanding Amount	14.000.000
Average Current Outstanding Amount	81.501
Largest Current Outstanding Amount	4.960.596
Weighted Average Original Loan to Value	64,49%
Weighted Average Current Loan to Value	49,59%
Weighted Average Indexed Loan to Value	50,62%
Weighted Average Seasoning (Months)	79
Weighted Average Residual Maturity (Months)	225
Weighted Average Original Maturity (Months)	304
Weighted Average Current Interest Rate	2,57%
% of Current Balance granted by non-residential properties	2,44%
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	2.443.977.293	7,09%	25.554	9,02%	405.680.816	1,76%
10 - 20	3.559.219.110	10,33%	34.090	12,03%	1.339.543.122	5,80%
20 - 30	4.190.983.002	12,17%	37.403	13,20%	2.227.150.855	9,65%
30 - 40	4.674.471.755	13,57%	39.476	13,93%	3.046.105.014	13,19%
40 - 50	5.073.596.604	14,73%	40.290	14,22%	3.673.920.603	15,91%
50 - 60	5.475.607.730	15,89%	42.536	15,01%	4.322.590.548	18,72%
60 - 70	5.709.153.076	16,57%	42.025	14,83%	4.952.540.561	21,45%
70 - 80	3.273.700.812	9,50%	21.639	7,64%	3.076.284.576	13,32%
80 - 90	43.495.595	0,13%	247	0,09%	40.462.293	0,18%
>90	4.882.271	0,01%	32	0,01%	4.340.468	0,02%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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	2.843.609.004	8,25%	37.745	13,32%	531.352.639	2,30%
25 - 50	4.743.106.883	13,77%	59.344	20,95%	2.251.229.517	9,75%
50 - 75	5.753.827.592	16,70%	59.204	20,90%	3.682.253.857	15,95%
75 - 100	5.706.299.601	16,56%	47.800	16,87%	4.153.402.586	17,99%
100 - 125	4.457.935.157	12,94%	31.113	10,98%	3.468.513.443	15,02%
125 - 150	3.180.584.979	9,23%	18.832	6,65%	2.568.559.798	11,12%
150 - 175	2.133.479.407	6,19%	10.855	3,83%	1.753.282.356	7,59%
175 - 200	1.473.770.389	4,28%	6.617	2,34%	1.234.349.430	5,35%
200 - 250	1.608.235.660	4,67%	6.090	2,15%	1.348.486.121	5,84%
250 - 300	836.605.202	2,43%	2.570	0,91%	698.649.990	3,03%
300 - 500	1.113.911.655	3,23%	2.511	0,89%	917.412.373	3,97%
500 - 750	288.806.343	0,84%	396	0,14%	233.686.291	1,01%
>750	308.915.375	0,90%	215	0,08%	247.440.454	1,07%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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	25.500.312.738	74,02%	217.365	76,73%	18.472.958.320	80,01%
Floating	8.948.774.510	25,98%	65.927	23,27%	4.615.660.535	19,99%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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
2020 - 2025	1.219.415.843	3,54%	12.763	4,51%	113.635.196	0,49%
2025 - 2030	4.264.529.159	12,38%	41.961	14,81%	1.342.300.408	5,81%
2030 - 2035	5.652.065.815	16,41%	53.244	18,79%	3.092.936.836	13,40%
2035 - 2040	7.818.077.207	22,69%	65.598	23,16%	5.383.182.265	23,32%
2040 - 2045	6.493.531.136	18,85%	50.039	17,66%	5.116.424.657	22,16%
2045 - 2050	5.633.645.878	16,35%	39.056	13,79%	4.863.618.194	21,07%
2050 - 2055	3.003.530.261	8,72%	18.514	6,54%	2.836.652.529	12,29%
2055 - 2060	364.291.950	1,06%	2.117	0,75%	339.868.770	1,47%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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	390.916.804	1,13%	3.070	1,08%	373.327.125	1,62%
12 - 24	2.619.535.208	7,60%	19.794	6,99%	2.477.513.255	10,73%
24 - 36	3.064.790.671	8,90%	23.289	8,22%	2.777.261.623	12,03%
36 - 48	2.813.222.560	8,17%	21.682	7,65%	2.426.033.011	10,51%
48 - 60	1.743.139.894	5,06%	14.849	5,24%	1.461.760.338	6,33%
60 - 72	3.789.733.249	11,00%	32.710	11,55%	2.991.898.764	12,96%
72 - 84	2.502.212.217	7,26%	21.078	7,44%	1.792.996.149	7,77%
84 - 96	3.437.331.231	9,98%	31.462	11,11%	2.241.150.198	9,71%
96 - 108	2.047.410.567	5,94%	18.033	6,37%	1.251.279.365	5,42%
108 - 120	798.332.670	2,32%	7.501	2,65%	442.986.451	1,92%
120 - 150	2.091.920.735	6,07%	18.305	6,46%	1.134.372.332	4,91%
>150	9.150.541.441	26,56%	71.519	25,25%	3.718.040.244	16,10%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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	34.345.178.573	99,70%	282.444	99,70%	23.054.212.001	99,85%
Bimonthly		0,00%		0,00%		0,00%
Quarterly	1.110.000	0,00%	3	0,00%	428.491	0,00%
Semiannual	102.798.675	0,30%	845	0,30%	33.978.364	0,15%
Annually		0,00%		0,00%		0,00%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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	11.378.227.857	33,03%	87.332	30,83%	7.300.772.082	31,62%
Piemonte	3.725.022.981	10,81%	34.797	12,28%	2.314.946.544	10,03%
Veneto	2.193.637.711	6,37%	18.289	6,46%	1.518.798.653	6,58%
Liguria	1.725.558.222	5,01%	14.577	5,15%	1.090.224.303	4,72%
Emilia Romagna	1.081.420.571	3,14%	8.888	3,14%	819.476.135	3,55%
Friuli Venezia Giulia	320.408.837	0,93%	2.814	0,99%	233.079.918	1,01%
Trentino Alto Adige	368.493.660	1,07%	2.481	0,88%	213.506.898	0,92%
Valle d'Aosta	154.128.997	0,45%	1.181	0,42%	90.666.537	0,39%
Total North	20.946.898.834	60,81%	170.359	60,14%	13.581.471.070	0,59 %
Lazio	4.704.767.607	13,66%	33.085	11,68%	3.253.421.981	14,09%
Toscana	1.814.171.230	5,27%	14.006	4,94%	1.331.143.553	5,77%
Umbria	396.565.823	1,15%	4.080	1,44%	274.797.611	1,19%
Abruzzo	433.027.353	1,26%	4.460	1,57%	323.011.421	1,40%
Marche	527.559.419	1,53%	5.058	1,79%	402.955.890	1,75%
Total Centre	7.876.091.431	22,86%	60.689	21,42%	5.585.330.456	0,24 %
Puglia	1.125.990.575	3,27%	10.982	3,88%	915.006.573	3,96%
Sardegna	1.211.147.188	3,52%	11.208	3,96%	713.131.285	3,09%
Sicilia	1.781.697.078	5,17%	17.225	6,08%	1.056.399.096	4,58%
Calabria	153.205.047	0,44%	1.702	0,60%	118.511.367	0,51%
Campania	1.229.200.137	3,57%	9.775	3,45%	1.024.570.586	4,44%
Basilicata	62.025.925	0,18%	652	0,23%	48.546.515	0,21%
Molise	62.831.032	0,18%	700	0,25%	45.651.909	0,20%
Total South	5.626.096.982	16,33%	52.244	18,44%	3.921.817.330	16,99%
Total	34.449.087.248	100,00%	283.292	100,00%	23.088.618.856	100,00%

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									
2. MBS									
Total MBS/Totale MBS	0	0	0	0	0	0	0	0	0

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 collettato a vario titolo: accertamenti del periodo, prepayments, arretrati sanati etc)	Interest Instalments (interessi collettati 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)	278.955	23.062.422.772	607.897	283.774	0	0	0			0	0	0	22.479.860.533	22.479.163.681	696.853	354.451	1.051.304
2. Delinquent Loans / mutui in ritardo (i)	766	57.325.836	909.795	594.631	0	0	0			0	0	0	45.354.273	44.443.801	910.472	645.663	1.556.136
Performing Portfolio / Portafoglio in bonis (1+2)	279.721	23.119.748.608	1.517.692	878.405	0	0	0			0	0	0	22.525.214.807	22.523.607.481	1.607.325	1.000.114	2.607.439
Defaulted Loans/ Mutui in default	55	2.768.634	222.688	100.794	0	0	0			0	0	0	6.791.793	6.290.728	501.065	275.375	776.440
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
Total Residential Mortgage Loan Portfolio	279.776	23.122.517.242	1.740.380	979.199	0	0	0	592.265.905	149.476.414	741.742.319	0	0	22.532.006.600	22.529.898.210	2.108.390	1.275.489	3.383.879

(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 collettato a vario titolo: accertamenti del periodo, prepayments, arretrati sanati etc)	Interest Instalments (interessi collettati 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)	7.760	577.299.498	22.110	5.889	0	0	0			0	0	0	560.944.737	560.921.407	23.330	11.892	35.222
2. Delinquent Loans / mutui in ritardo (i)	33	3.975.286	68.376	60.042	0	0	0			0	0	0	2.459.313	2.397.576	61.736	54.577	116.314
Performing Portfolio / Portafoglio in bonis (1+2)	7.793	581.274.784	90.487	65.931	0	0	0			0	0	0	563.404.049	563.318.983	85.066	66.470	151.536
Defaulted Loans/ Mutui in default	2	105.573	6.692	5.299	0	0	0			0	0	0	316.397	294.501	21.896	19.397	41.293
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
Total Residential Mortgage Loan Portfolio	7.795	581.380.357	97.179	71.231	0	0	0	17.759.192	4.179.772	21.938.964	0	0	563.720.446	563.613.484	106.962	85.867	192.829

(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 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. Bond										
2. Bond										
Total Other Eligible Assets - Bonds	0	0	0	0	0	0	0	0	0	0

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		
						a	b	c	d	e = c + d	f	g = a + b - c - f
Deposits with Banks / Depositi bancari												
Securities / Titoli												
Defaulted Securities / Titoli in default												
Total Integration Assets / Attivi idonei integrativi	0	0	0	0	0	0	0	0	0	0	0	0

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 rata	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	j	= i / total portfolio
1 Total MBS / Totale MBS	0	0	0	0	0	0	0	0	0	0	0,00%
2 Total Residential Mortgage Loan Portfolio / Totale portafoglio mutui residenziali	23.124.257.623	0	592.265.905	149.476.414	741.742.319	2.108.390	1.275.489	3.383.879	0	22.532.006.600	97,56%
Total Other Eligible Assets - Loans	581.477.536	0	17.759.192	4.179.772	21.938.964	106.962	85.867	192.829	0	563.720.446	2,44%
Total Other Eligible Assets - Bonds	0	0	0	0	0	0	0	0	0	0	0,00%
3 Total Other Eligibile Assets	581.477.536	0	17.759.192	4.179.772	21.938.964	106.962	85.867	192.829	0	563.720.446	2,44%
4 Total Integration Assets / Attivi idonei integrativi	0	0	0	0	0	0	0	0	0	0	0,00%
Total Portfolio / Portafoglio totale	23.705.735.159	0	610.025.098	153.656.186	763.681.284	2.215.352	1.361.356	3.576.708	0	23.095.727.046	100,00%

A2) Performing Portfolio per Index Type / Portafoglio in bonis per tipologia di indice

SWAP PRINCIPALE: MAY 2018 - MAR 2019 - MAY 2017 - MAY 2016 - OCT 2015 - APR 2015 - MAY 2014 - APR 2013 - JUN 2011 - OCT 2012 - NOV 2011 - AUG 2011 - JUL 2023 - MAY 2022 - JUN 2021	Index FIXED		Index FLOATING		Index FLOATING CAP		Index SONNI TRANQUILLI			
	BI100 - FF100 - FF600 - F1100 - FI600 - RESTF		BI110 - BI130 - GF000 - GI000 - JF166 - JI110 - KF166 - KI110 - LF166 - LI110 - MF166 - MI110 - RESTV - VC150 - VF110 - VF133 - VF166 - VF666 - VI110 - VI130 - VI170 - XF166 - XI110 - YF166 - YI110 - HI110 - IH110 - WI110 - LC120 - MC120 - LD120 - MD120 - YC120 - YD120 - LG160 - MG160 - YG160 - VD110 - VC120 - VD120 - VI333 - VF333 - VI661 - VI662 - VI663 - VI664 - VI665 - VI666		C210A - C340A - C350A - C360A - C370A - C380A - C385A - C390A - D300A - D400A - DH110 - RECAP - CH110 - DZ110 - AI14Z		SF166			
	outstanding principal not overdue	principal instalment overdue	outstanding principal not overdue	principal instalment overdue	outstanding principal not overdue	principal instalment overdue	outstanding principal not overdue	principal instalment overdue		
1. Performing Loans (excluded Delinquent Loans) / mutui in bonis (esclusi mutui in ritardo)	18.458.664.896	218.108	2.699.221.242	453.283	1.807.815.211	13.872	74.383.738	34.919		
2. Delinquent Loans / mutui in ritardo	17.165.641	311.807	27.006.547	570.567	2.491.788	76.060	177.400	13.774		
Performing Portfolio / Portafoglio in bonis (1+2)	18.475.830.537	529.916	2.726.227.789	1.023.851	1.810.306.999	89.932	74.561.139	48.693		

UNSWAPPED	Index FIXED		Index FLOATING		Index FLOATING CAP		Index SONNI TRANQUILLI	
	outstanding principal not overdue	principal instalment overdue	outstanding principal not overdue	principal instalment overdue	outstanding principal not overdue	principal instalment overdue	outstanding principal not overdue	principal instalment overdue
1. Performing Loans (excluded Delinquent Loans) / mutui in bonis (esclusi mutui in ritardo)								
2. Delinquent Loans / mutui in ritardo								
Performing Portfolio / Portafoglio in bonis (1+2)								

Purchase and Sale of Assets

Euro

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*

Outstanding Principal Amount

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*

Outstanding Principal Amount

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*

--

--

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

--

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

--

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

--