

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

from	to
01/02/2024	30/04/2024

Interest Period

29/02/2024	30/05/2024
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Payment Date

31/05/2024

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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 Intercréditor 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.



3. Class A Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Principal Outstanding Amount	Unpaid Interest	Rate of Interest	Days	Interest accrued	Principal	Interest	Principal Amount Outstanding	Unpaid Interest	Pool factor
01/12/2021	30/05/2022	31/05/2022	6.940.000.000,00	-	0,364%	181	12.700.894,00	217.039.408,60	12.700.894,00	6.722.960.591,40	-	0,96872631
31/05/2022	30/08/2022	31/08/2022	6.722.960.591,40	-	0,532%	92	9.140.537,22	106.665.648,60	9.140.537,22	6.616.294.942,80	-	0,95335662
31/08/2022	29/11/2022	30/11/2022	6.616.294.942,80	-	1,482%	91	24.785.964,11	101.964.492,60	24.785.964,11	6.514.330.450,20	-	0,93866433
30/11/2022	27/02/2023	28/02/2023	6.514.330.450,20	-	1,500%	90	24.428.739,19	94.636.685,40	24.428.739,19	6.419.693.764,80	-	0,92502792
28/02/2023	30/05/2023	31/05/2023	6.419.693.764,80	-	1,500%	92	24.608.612,11	91.359.964,40	24.608.612,11	6.328.333.800,40	-	0,91186366
31/05/2023	30/08/2023	31/08/2023	6.328.333.800,40	-	1,500%	92	24.258.401,96	97.774.953,40	24.258.401,96	6.230.558.847,00	-	0,89777505
31/08/2023	29/11/2023	30/11/2023	6.230.558.847,00	-	1,500%	91	23.624.409,98	91.493.975,80	23.624.409,98	6.139.064.871,20	-	0,88459148
30/11/2023	28/02/2024	29/02/2024	6.139.064.871,20	-	1,500%	91	23.277.492,27	92.781.554,00	23.277.492,27	6.046.283.317,20	-	0,87122238
29/02/2024	30/05/2024	31/05/2024	6.046.283.317,20	-	1,500%	92	23.177.217,84	91.636.592,80	23.177.217,84	5.954.646.724,40	-	0,85801826



4. Class B Notes

Interest Period		Payment Date	Before payments		Accrued			Payments			After payments		
			Principal Outstanding Amount	Unpaid Interest	Rate of Interest	Days	Interest accrued	Principal	Interest	Additional Return	Principal Amount Outstanding	Unpaid Interest	Pool factor
01/12/2021	30/05/2022	31/05/2022	725.400.000,00	-	0,500%	181	1.823.583,06	-	1.823.583,06	35.358.855,46	725.400.000,00	-	1,00000000
31/05/2022	30/08/2022	31/08/2022	725.400.000,00	-	0,500%	92	926.916,12	-	926.916,12	17.762.405,40	725.400.000,00	-	1,00000000
31/08/2022	29/11/2022	30/11/2022	725.400.000,00	-	0,500%	91	916.833,06	-	916.833,06	1.371.159,80	725.400.000,00	-	1,00000000
30/11/2022	27/02/2023	28/02/2023	725.400.000,00	-	0,500%	90	906.750,00	-	906.750,00	2.139.254,24	725.400.000,00	-	1,00000000
28/02/2023	30/05/2023	31/05/2023	725.400.000,00	-	0,500%	92	926.916,12	-	926.916,12	1.517.407,67	725.400.000,00	-	1,00000000
31/05/2023	30/08/2023	31/08/2023	725.400.000,00	-	0,500%	92	926.916,12	-	926.916,12	2.145.562,08	725.400.000,00	-	1,00000000
31/08/2023	29/11/2023	30/11/2023	725.400.000,00	-	0,500%	91	916.833,06	-	916.833,06	2.232.327,41	725.400.000,00	-	1,00000000
30/11/2023	28/02/2024	29/02/2024	725.400.000,00	-	0,500%	91	916.833,06	-	916.833,06	2.263.097,63	725.400.000,00	-	1,00000000
29/02/2024	30/05/2024	31/05/2024	725.400.000,00	-	0,500%	92	926.916,12	-	926.916,12	2.457.885,27	725.400.000,00	-	1,00000000



5. Collections

Collection Period		Performing Portfolio					Defaulted Loans				Total Collections of Portfolio	
		Principal collections	Interest collections	Default Interests	Prepayments	Other items (penalties included/recovery expenses)	Total Collections	of which Principal recoveries	of which Interest recoveries	Other items		Total Recoveries on Defaulted Loans
18/10/2021	30/04/2022	139.027.534,63	57.151.704,82	1.309,58	77.983.160,91	966.330,86	275.130.040,80	-	-	-	-	275.130.040,80
01/05/2022	31/07/2022	69.161.153,05	27.919.301,15	819,65	37.395.056,01	480.049,87	134.956.379,73	-	-	-	-	134.956.379,73
01/08/2022	31/10/2022	69.016.097,65	27.534.057,18	795,32	32.471.064,70	477.826,45	129.499.841,30	530,72	291,43	8,09	830,24	129.500.671,54
01/11/2022	31/01/2023	68.904.352,36	27.162.581,80	746,63	25.738.800,73	475.837,77	122.282.319,29	231,75	101,73	90,71	424,19	122.282.743,48
01/02/2023	30/04/2023	68.857.004,18	26.845.439,12	730,58	21.965.728,95	479.093,36	118.147.996,19	471,71	199,34	4,98	676,03	118.148.672,22
01/05/2023	31/07/2023	68.795.977,84	26.526.711,04	968,24	28.526.045,87	476.315,39	124.326.018,38	192.327,38	10.546,12	106,10	202.979,60	124.528.997,98
01/08/2023	31/10/2023	68.756.388,22	26.171.804,78	1.079,42	22.168.532,08	474.008,91	117.571.813,41	34.623,85	777,87	15,54	35.417,26	117.607.230,67
01/11/2023	31/01/2024	68.786.938,98	25.867.393,23	1.095,53	23.439.542,59	472.533,37	118.567.503,70	8.709,97	3.711,20	90,12	12.511,29	118.580.014,99
01/02/2024	30/04/2024	68.770.762,59	25.554.813,44	1.011,96	22.627.698,07	471.556,16	117.425.842,22	965,52	538,46	11,31	1.515,29	117.427.357,51



6. Issuer Available Funds

Collection Period		Collections and Recoveries*	All amounts transferred on the Cash Reserve Account on the immediately preceding Payment Date	All amounts of interest accrued and paid on the Accounts during the immediately preceding Collection Period	All the proceeds deriving from the repurchase, if any, of individual Receivables during the immediately preceding Collection Period	All the proceeds deriving from the sale, if any, of the Portfolio in accordance with the provisions of the Transaction Documents	All amounts received by the Issuer from the Originators pursuant to the Transaction Documents	Any Amounts standing to the credit of the Payments Account or paid on the Investment Account*	Any amounts received by the Issuer from any party to the Transaction Documents	Issuer Available Funds
18/10/2021	30/04/2022	267.988.138,46	69.400.000,00	-	-	-	-	-	-	337.388.138,46
01/05/2022	31/07/2022	134.956.379,73	69.400.000,00	-	-	-	-	-	-	204.356.379,73
01/08/2022	31/10/2022	129.500.671,54	67.229.605,91	47.833,76	-	-	-	-	-	196.778.111,21
01/11/2022	31/01/2023	122.282.743,48	66.162.949,43	395.974,86	-	-	-	-	-	188.841.667,77
01/02/2023	30/04/2023	118.148.672,22	65.143.304,50	696.917,61	-	-	-	-	-	183.988.894,33
01/05/2023	31/07/2023	124.528.997,98	64.196.937,65	1.005.770,10	-	-	-	-	-	189.731.705,73
01/08/2023	31/10/2023	117.607.230,67	63.283.338,00	1.141.152,51	-	-	-	-	-	182.031.721,18
01/11/2023	31/01/2024	118.580.014,99	62.305.588,47	1.214.761,74	-	-	-	-	-	182.100.365,20
01/02/2024	30/04/2024	117.427.357,51	61.390.648,71	1.177.272,55	-	-	-	-	-	179.995.278,77

* With reference to the First Payment Date excluding the Collections already used on the Issue Date.



7. Pre Enforcement Priority of Payments

Payment Date	Expenses, taxes, Issuer Disbursement Amount and Issuer Retention Amount	Agent Fees	Interest due and payable on the Senior Notes	Amount necessary to bring the balance of the Cash Reserve Account up to the Cash Reserve Required Amount*	Interest due and payable to the Subordinated Loan Provider	Principal amount due and payable in respect of the Subordinated Loan Agreement	to pay, pari passu and pro rata the Senior Notes Principal Payment Amount*	Any other amount due and payable under the Transaction Documents	Interest due and payable on the Junior Notes	Principal Payment Amount on the Junior Notes **	Additional Return on the Junior Notes.	Residual balance of the Payment Account
31/05/2022	141.782,40	749.151,05	12.700.894,00	69.400.000,00	174.463,89	-	217.039.408,60	-	1.823.583,06	-	35.358.855,46	-
31/08/2022	1.906,60	370.288,01	9.140.537,22	67.229.605,91	88.677,78	2.170.394,09	106.665.648,60	-	926.916,12	-	17.762.405,40	-
30/11/2022	70.000,00	355.084,98	24.785.964,11	66.162.949,43	84.970,75	1.066.656,48	101.964.492,60	-	916.833,06	-	1.371.159,80	-
28/02/2023	147.520,01	337.065,81	24.428.739,19	65.143.304,50	82.703,69	1.019.644,93	94.636.685,40	-	906.750,00	-	2.139.254,24	-
31/05/2023	22.268,04	327.182,82	24.608.612,11	64.196.937,65	83.238,67	946.366,85	91.359.964,40	-	926.916,12	-	1.517.407,67	-
31/08/2023	3.660,00	343.245,10	24.258.401,96	63.283.338,00	82.029,42	913.599,65	97.774.953,40	-	926.916,12	-	2.145.562,08	-
30/11/2023	75.000,00	325.853,82	23.624.409,98	62.305.588,47	79.983,11	977.749,53	91.493.975,80	-	916.833,06	-	2.232.327,41	-
29/02/2024	148.670,12	328.382,31	23.277.492,27	61.390.648,71	78.747,34	914.939,76	92.781.554,00	-	916.833,06	-	2.263.097,63	-
31/05/2024	1.865,38	325.709,04	23.177.217,84	60.462.833,17	78.443,61	927.815,54	91.636.592,80	-	926.916,12	-	2.457.885,27	-

* Before the occurrence of a Pass-Through Condition, the Senior Notes Principal Payment Amount on the Senior Notes on such Payment Date or (ii) after the occurrence of a Pass-Through Condition, the Principal Outstanding Amount in respect of the Senior Notes on such Payment Date

** Provided that the Senior Notes have been redeemed in full, to pay, pari passu and pro rata on any Payment Date (i) before the occurrence of a Pass-Through Condition, the Junior Notes Principal Payment Amount on the Junior Notes on such Payment Date or (ii) after the occurrence of a Pass-Through Condition, the principal on the Junior Notes until the Principal Outstanding Amount of the Junior Notes is equal to the Junior Notes Retained Amount.



8. Post Enforcement Priority of Payments

Payment Date	Expenses, taxes, Issuer Disbursement Amount and Issuer Retention Amount	Agent Fees	Interest due and payable on the Senior Notes	Principal Outstanding Amount of the Senior Notes	Interest due and payable to the Subordinated Loan Provider	Principal amount due and payable in respect of the Subordinated Loan Agreement	Any other amount due and payable under the Transaction Documents	Interest due and payable on the Junior Notes	Principal Outstanding Amount in respect of the Junior Notes	Additional Return on the Junior Notes	Residual balance of the Payment Account



9. Portfolio Situation

Collection Period		Performing Loans (Included Delinquent Loans)					Defaulted Loans					Total Portfolio				
		Outstanding principal not overdue	Overdue Principal Instalment	Overdue Interest Instalment	Outstanding principal amount	Total	Outstanding principal not overdue	Overdue Principal Instalment	Overdue Interest Instalment	Outstanding principal amount	Total	Outstanding principal not overdue	Overdue Principal Instalment	Overdue Interest Instalment	Outstanding principal amount	Total
		(A)	(B)	(C)	(D) = (A) + (B)	(E) = (C) + (D)	(F)	(G)	(H)	(I) = (F) + (G)	(J) = (H) + (I)	(K) = (A) + (F)	(L) = (B) + (G)	(M) = (C) + (H)	(N) = (D) + (I)	(O) = (E) + (J)
18/10/2021	30/04/2022	7.448.309.485,67	51.074,68	25.203,21	7.448.360.560,35	7.448.385.763,56	-	-	-	-	-	7.448.309.485,67	51.074,68	25.203,21	7.448.360.560,35	7.448.385.763,56
01/05/2022	31/07/2022	7.341.651.232,12	43.700,12	27.740,73	7.341.694.932,24	7.341.722.672,97	107.551,27	3.163,33	1.201,95	110.714,60	111.916,55	7.341.758.783,39	46.863,45	28.942,68	7.341.805.646,84	7.341.834.589,52
01/08/2022	31/10/2022	7.239.701.345,25	29.065,88	19.818,00	7.239.730.411,13	7.239.750.229,13	567.744,22	18.876,88	10.687,70	586.621,10	597.308,80	7.240.269.089,47	47.942,76	30.505,70	7.240.317.032,23	7.240.347.537,93
01/11/2022	31/01/2023	7.145.051.838,82	41.924,30	27.123,05	7.145.093.763,12	7.145.120.886,17	568.411,56	19.405,41	11.686,11	587.816,97	599.503,08	7.145.620.250,38	61.329,71	38.809,16	7.145.681.580,09	7.145.720.389,25
01/02/2023	30/04/2023	7.053.678.304,81	55.459,20	30.818,78	7.053.733.764,01	7.053.764.582,79	1.085.942,90	37.501,79	21.921,42	1.123.444,69	1.145.366,11	7.054.764.247,71	92.960,99	52.740,20	7.054.857.208,70	7.054.909.948,90
01/05/2023	31/07/2023	6.955.907.452,60	51.355,97	33.096,45	6.955.958.808,57	6.955.991.905,02	1.335.455,20	47.354,50	24.363,63	1.382.809,70	1.407.173,33	6.957.242.907,80	98.710,47	57.460,08	6.957.341.618,27	6.957.399.078,35
01/08/2023	31/10/2023	6.864.416.586,21	48.240,13	34.002,95	6.864.464.826,34	6.864.498.829,29	1.842.417,14	71.121,95	38.162,46	1.913.539,09	1.951.701,55	6.866.259.003,35	119.362,08	72.165,41	6.866.378.365,43	6.866.450.530,84
01/11/2023	31/01/2024	6.771.634.574,26	48.704,85	30.119,13	6.771.683.279,11	6.771.713.398,24	2.372.101,10	88.134,45	54.388,39	2.460.235,55	2.514.623,94	6.774.006.675,36	136.839,30	84.507,52	6.774.143.514,66	6.774.228.022,18
01/02/2024	30/04/2024	6.679.978.827,66	67.839,27	41.245,82	6.680.046.666,93	6.680.087.912,75	2.584.393,35	111.298,21	67.277,31	2.695.691,56	2.762.968,87	6.682.563.221,01	179.137,48	108.523,13	6.682.742.358,49	6.682.850.881,62



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	1.507.928,15	5.793,20	4.577,62	10.370,82	1.513.721,35	1.518.298,97
>60 <=90	1.033.003,81	6.178,13	4.851,18	11.029,31	1.039.181,94	1.044.033,12
>90 <=120	688.046,67	7.929,51	3.535,26	11.464,77	695.976,18	699.511,44
>120 <=150	217.092,70	1.382,26	1.753,90	3.136,16	218.474,96	220.228,86
>150 <=180	449.017,28	3.722,18	2.985,57	6.707,75	452.739,46	455.725,03
>180 <=210	404.648,48	10.407,71	3.159,67	13.567,38	415.056,19	418.215,86
>210 <=240	260.209,48	4.369,84	2.914,98	7.284,82	264.579,32	267.494,30
>240 <=270	264.969,38	4.792,93	4.755,79	9.548,72	269.762,31	274.518,10
>270 <=300	337.066,71	8.092,35	5.001,84	13.094,19	345.159,06	350.160,90
>300	-	-	-	-	-	-
Delinquent Loans (1)	5.161.982,66	52.668,11	33.535,81	86.203,92	5.214.650,77	5.248.186,58

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)	5.161.982,66	52.668,11	33.535,81	86.203,92	5.214.650,77	5.248.186,58



11. Defaulted Loans and Pass-Through Condition

Collection Period		The Outstanding Principal of the Defaulted Receivables (at the time of such classification) during the period between the Effective Date and the immediately preceding Collection Date (A)	Initial Principal Portfolio (B)	Default Ratio (C) = (A) / (B)	Limit	Pass-Through Condition YES / NO
18/10/2021	30/04/2022	-	7.665.366.275,15	0,0000%	8,00%	NO
01/05/2022	31/07/2022	-	7.665.366.275,15	0,0014%	8,00%	NO
01/08/2022	31/10/2022	-	7.665.366.275,15	0,0077%	8,00%	NO
01/11/2022	31/01/2023	-	7.665.366.275,15	0,0077%	8,00%	NO
01/02/2023	30/04/2023	-	7.665.366.275,15	0,0147%	8,00%	NO
01/05/2023	31/07/2023	-	7.665.366.275,15	0,0205%	8,00%	NO
01/08/2023	31/10/2023	-	7.665.366.275,15	0,0280%	8,00%	NO
01/11/2023	31/01/2024	-	7.665.366.275,15	0,0353%	8,00%	NO
01/02/2024	30/04/2024	-	7.665.366.275,15	0,0383%	8,00%	NO



12. Repurchase

Collection Period		Repurchase of performing Loans				Repurchase of defaulted Loans			
		Principal Amount Repurchased	Total Principal Repurchased/IPP	Limit	Breach of the limit	Principal Amount Repurchased	Total Principal Repurchased/IPP	Limit	Breach of the limit
18/10/2021	30/04/2022	-	0,00%	5,00%	NO	-		5,00%	YES
01/05/2022	31/07/2022	-	0,00%	5,00%	NO	-		5,00%	YES
01/08/2022	31/10/2022	-	0,00%	5,00%	NO	-		5,00%	YES
01/11/2022	31/01/2023	-	0,00%	5,00%	NO	-		5,00%	YES
01/02/2023	30/04/2023	-	0,00%	5,00%	NO	-		5,00%	YES
01/05/2023	31/07/2023	-	0,00%	5,00%	NO	-		5,00%	YES
01/08/2023	31/10/2023	-	0,00%	5,00%	NO	-		5,00%	YES
01/11/2023	31/01/2024	-	0,00%	5,00%	NO	-		5,00%	YES
01/02/2024	30/04/2024	-	0,00%	5,00%	NO	-		5,00%	YES



13. Notes Collateralisations

Collection Period		Notes			Collateral			
		Class A Notes (A)	Class B Notes (B)	Total (C) = (A) + (B)	Collateral Portfolio (D)	Amounts retained in the Payments Account (E)	Balance of the Cash Reserve Account (F)	Total Collateral (H) = (D) + (E) + (F)
18/10/2021	30/04/2022	6.722.960.591,40	725.400.000,00	7.448.360.591,40	7.448.360.560,35	-	69.400.000,00	7.517.760.560,35
01/05/2022	31/07/2022	6.616.294.942,80	725.400.000,00	7.341.694.942,80	7.341.694.932,24	-	67.229.605,91	7.408.924.538,15
01/08/2022	31/10/2022	6.514.330.450,20	725.400.000,00	7.239.730.450,20	7.239.730.411,13	-	66.162.949,43	7.305.893.360,56
01/11/2022	31/01/2023	6.419.693.764,80	725.400.000,00	7.145.093.764,80	7.145.093.763,12	-	65.143.304,50	7.210.237.067,62
01/02/2023	30/04/2023	6.328.333.800,40	725.400.000,00	7.053.733.800,40	7.053.733.764,01	-	64.196.937,65	7.117.930.701,66
01/05/2023	31/07/2023	6.230.558.847,00	725.400.000,00	6.955.958.847,00	6.955.958.808,57	-	63.283.338,00	7.019.242.146,57
01/08/2023	31/10/2023	6.139.064.871,20	725.400.000,00	6.864.464.871,20	6.864.464.826,34	-	62.305.588,47	6.926.770.414,81
01/11/2023	31/01/2024	6.046.283.317,20	725.400.000,00	6.771.683.317,20	6.771.683.279,11	-	61.390.648,71	6.833.073.927,82
01/02/2024	30/04/2024	5.954.646.724,40	725.400.000,00	6.680.046.724,40	6.680.046.666,93	-	60.462.833,17	6.740.509.500,10

