

# VALSABBINA RMBS SPV S.r.l.

## Investors Report

Securitisation of receivables arising from residential mortgage loans originated by **Banca Valsabbina S.C.p.A.**

Euro 312.500.000,00 Class A1 Residential Mortgages Asset Backed Floating Rate Partly Paid Notes due December 2064

Euro 312.500.000,00 Class A2 Residential Mortgages Asset Backed Fixed Rate Partly Paid Notes due December 2064

Euro 110.081.000,00 Class J Asset Backed Partly Paid Notes due December 2064

### Contacts

Via V.Alfieri, 1 - 31015 Conegliano (TV)  
Daniela Calvi / Alessandro Folino  
E-mail: valsabbinarmbms2022@bancafinint.com



[www.securitisation-services.com](http://www.securitisation-services.com)

### Reference Dates

Collection Period	01/09/2024	30/11/2024
Interest Period	27/09/2024	27/12/2024
Payment Date	27/12/2024	

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.



## 1.1. Transaction overview

### Principal Parties

Issuer	Valsabbina RMBS SPV S.r.l.
Originator/Servicer/Co-Arranger	Banca Valsabbina S.C.p.A.
Reporting Entity	Banca Valsabbina S.C.p.A.
Back-up Servicer Facilitator	Banca Finint S.p.A.
Representative of the Noteholders	Banca Finint S.p.A.
Computation Agent	Banca Finint S.p.A.
Cash Manager	Finanziaria Internazionale Investments SGR S.p.A.
Corporate Servicer	Banca Finint S.p.A.
Account Bank and Paying Agent	BNP Paribas S.A.
Lead Arranger	Banca Finint S.p.A.

<b>Risk Retention Method</b>	Vertical slice - i.e. Article 6(3)(a) (VSLC)
<b>Risk Retention Holder</b>	Originator (ORIG)
<b>Underlying Exposure Type</b>	Residential Mortgage (RMRT)
<b>Risk Transfer Method "TRUE SALE"</b>	TRUE
<b>Risk Weight Approach</b>	Standardised Approach (STND)
<b>Current Waterfall Type</b>	Sequential Waterfall (SQWT)

**Issuer's LEI code** 8156006EEA8772F3F570

**Trigger Measurements/Ratios** Not occurred

### Main definitions

Payment Date:	means the First Payment Date and, then, the 27th calendar day of March, June, September and December in each year or, if such day is not a Business Day, the immediately following Business Day
First Payment Date:	means the Payment Date falling on 27 March 2023
Interest Period:	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date.
Business Day:	means any day on which the Trans-European Automated Real Time Gross Settlement-Express Transfer System (TARGET2), or any successor thereto, is open.
Delinquent Receivables:	means any Receivable related to a Mortgage Loan Agreement with respect to which there is at least one Delinquent Instalment and which are not classified as Defaulted Receivables.
Defaulted Receivables:	means any Receivable arising from Mortgage Loan Agreements having at least one Instalment due and unpaid for more than 180 days or which has been classified as being "in sofferenza" by the Servicer in accordance with the Bank of Italy Supervisory Regulations and the Credit and Collection Policies.



## 1.2. Assets and Notes

### The Notes

<b>Issue Date</b>	<b>29/11/2022</b>
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<b>Classes</b>	<b>Class A1</b>	<b>Class A2</b>	<b>Class J</b>
Notional amount	312.500.000,00	312.500.000,00	110.081.000,00
Outstanding at the Issue Date	206.779.670,61	206.779.670,61	72.840.041,34
Outstanding at the Incremental Instalment Date	312.499.925,41	312.499.925,41	110.080.973,72
Currency	EUR	EUR	EUR
Final Maturity Date	29/12/2064	29/12/2064	29/12/2064
Listing	ExtraMOT Pro	ExtraMOT Pro	
ISIN code	IT0005521353	IT0005521361	IT0005521379
Payment frequency	Quarterly	Quarterly	Quarterly
Indexation	Euribor 3M		
Spread / Rate	0,50%	1,30%	

Underlying assets for the Notes:	Receivables arising out of Residential Mortgage Loan Agreements
First Portfolio (Euro):	477.465.564,05
Transfer Date:	11/11/2022
Second Portfolio (Euro):	244.472.918,58
Transfer Date:	13/02/2023
Incremental Instalment Date:	22/02/2023



**1.3. Account-level information section**

	<b>Account Identifier (Iban)</b>	<b>Account Type</b>	<b>Account Balance</b>	<b>Amortising Account</b>
<b>(i)</b>	IT87Q0347901600000802592500	Collection Account	23.258.348,09	N
<b>(ii)</b>	IT64R0347901600000802592501	Payments Account	1.551.430,44	N
<b>(iii)</b>	IT41S0347901600000802592502	Cash Reserve Account	10.267.686,51	Y
<b>(iv)</b>	IT82W0326661620000014113419	Expenses Account	21.456,44	N
<b>(v)</b>	IT75M0326661620000014113310	Quota Capital Account	10.000,00	N



2.1. Class A1 Notes

Interest Period			Before payments		Amounts accrued					Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Euribor	Spread	Interest Rate	Days	Accrued Interest	Principal	Interest	Principal Amount Outstanding	Pool Factor	Unpaid interest
29/11/2022	27/03/2023	27/03/2023	312.499.925,41	-	2,058%	0,50%	2,558%	118	1.981.652,01	8.201.062,50	1.981.652,01	304.298.862,91	0,97375636	-
27/03/2023	27/06/2023	27/06/2023	304.298.862,91	-	2,990%	0,50%	3,490%	92	2.714.007,75	10.083.187,50	2.714.007,75	294.215.675,41	0,94149016	-
27/06/2023	27/09/2023	27/09/2023	294.215.675,41	-	3,610%	0,50%	4,110%	92	3.090.245,31	9.071.218,75	3.090.245,31	285.144.456,66	0,91246226	-
27/09/2023	27/12/2023	27/12/2023	285.144.456,66	-	3,977%	0,50%	4,477%	91	3.226.940,21	10.388.218,75	3.226.940,21	274.756.237,91	0,87921996	-
27/12/2023	27/03/2024	27/03/2024	274.756.237,91	-	3,916%	0,50%	4,416%	91	3.067.012,30	8.774.406,25	3.067.012,30	265.981.831,66	0,85114186	-
27/03/2024	27/06/2024	27/06/2024	265.981.831,66	-	3,886%	0,50%	4,386%	92	2.981.301,69	10.679.500,00	2.981.301,69	255.302.331,66	0,81696746	-
27/06/2024	27/09/2024	27/09/2024	255.302.331,66	-	3,698%	0,50%	4,198%	92	2.738.940,15	9.463.250,00	2.738.940,15	245.839.081,66	0,78668506	-
27/09/2024	27/12/2024	27/12/2024	245.839.081,66	-	3,352%	0,50%	3,852%	91	2.393.735,14	10.003.250,00	2.393.735,14	235.835.831,66	0,75467466	-



2.2. Class A2 Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Accrued Interest	Principal	Interest	Principal Amount Outstanding	Pool Factor	Unpaid interest
29/11/2022	27/03/2023	27/03/2023	312.499.925,41	-	1,30%	118	1.007.094,45	8.201.062,50	1.007.094,45	304.298.862,91	0,97375636	-
27/03/2023	27/06/2023	27/06/2023	304.298.862,91	-	1,30%	92	1.010.948,44	10.083.187,50	1.010.948,44	294.215.675,41	0,94149016	-
27/06/2023	27/09/2023	27/09/2023	294.215.675,41	-	1,30%	92	977.449,85	9.071.218,75	977.449,85	285.144.456,66	0,91246226	-
27/09/2023	27/12/2023	27/12/2023	285.144.456,66	-	1,30%	91	937.016,37	10.388.218,75	937.016,37	274.756.237,91	0,87921996	-
27/12/2023	27/03/2024	27/03/2024	274.756.237,91	-	1,30%	91	902.879,53	8.774.406,25	902.879,53	265.981.831,66	0,85114186	-
27/03/2024	27/06/2024	27/06/2024	265.981.831,66	-	1,30%	92	883.650,75	10.679.500,00	883.650,75	255.302.331,66	0,81696746	-
27/06/2024	27/09/2024	27/09/2024	255.302.331,66	-	1,30%	92	848.171,08	9.463.250,00	848.171,08	245.839.081,66	0,78668506	-
27/09/2024	27/12/2024	27/12/2024	245.839.081,66	-	1,30%	91	807.854,54	10.003.250,00	807.854,54	235.835.831,66	0,75467466	-



### 3. Class J Notes

Interest Period		Payment Date	Before payments		Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Principal	Interest	Principal Amount Outstanding	Pool Factor	Unpaid interest
29/11/2022	27/03/2023	27/03/2023	110.080.973,72		-	1.491.533,24	110.080.973,72	0,99999976	
27/03/2023	27/06/2023	27/06/2023	110.080.973,72		-	1.792.387,32	110.080.973,72	0,99999976	
27/06/2023	27/09/2023	27/09/2023	110.080.973,72		-	1.907.009,67	110.080.973,72	0,99999976	
27/09/2023	27/12/2023	27/12/2023	110.080.973,72		-	1.861.280,47	110.080.973,72	0,99999976	
27/12/2023	27/03/2024	27/03/2024	110.080.973,72		-	2.079.429,85	110.080.973,72	0,99999976	
27/03/2024	27/06/2024	27/06/2024	110.080.973,72		-	2.005.441,01	110.080.973,72	0,99999976	
27/06/2024	27/09/2024	27/09/2024	110.080.973,72		-	1.967.075,71	110.080.973,72	0,99999976	
27/09/2024	27/12/2024	27/12/2024	110.080.973,72		-	1.884.478,38	110.080.973,72	0,99999976	



#### 4. Collections and recoveries

Quarterly Collection Period		Instalments		Prepayments		Insurance Premiums	Other	Recoveries	Total Collections and Recoveries
		Principal	Interest	Principal	Fees				
01/11/2022	28/02/2023	8.310.613,53	4.564.990,15	7.712.206,90	11.007,63	-	337.517,00	-	<b>20.936.335,21</b>
01/03/2023	31/05/2023	9.002.366,03	5.493.991,26	9.924.535,52	15.737,66	-	880.345,17	-	<b>25.316.975,64</b>
01/06/2023	31/08/2023	8.755.435,31	5.926.970,44	7.869.075,32	13.904,89	-	1.074.370,88	-	<b>23.639.756,84</b>
01/09/2023	30/11/2023	8.440.897,03	6.006.022,97	10.169.265,74	23.767,85	-	1.786.748,07	-	<b>26.426.701,66</b>
01/12/2023	29/02/2024	8.363.064,08	5.984.507,31	7.408.264,75	18.137,89	-	1.323.422,72	-	<b>23.097.396,75</b>
01/03/2024	31/05/2024	8.208.293,90	5.773.080,56	11.116.721,81	28.631,56	-	1.664.649,69	-	<b>26.791.377,52</b>
01/06/2024	31/08/2024	8.193.435,90	5.480.523,86	9.069.654,98	21.791,56	-	1.194.509,27	-	<b>23.959.915,57</b>
01/09/2024	30/11/2024	8.092.309,57	5.093.805,24	9.962.013,95	27.080,73	-	1.547.793,24	-	<b>24.723.002,73</b>





## 5. Issuer Available Funds

Payment Date	Collection received or recovered by the Issuer	Interest accrued and paid on the Accounts	Interest accrued from the Eligible Investments	Any and all other amounts standing to the credit of the:			Issuer Available Funds
				Collection Account	Payments Account	Cash Reserve Account	
27/03/2023	20.936.335,21	60.545,91	-	-	88.046,96	12.417.341,91	<b>33.502.269,99</b>
27/06/2023	25.316.975,64	144.727,12	-	-	56,29	12.499.997,02	<b>37.961.756,07</b>
27/09/2023	23.639.756,84	172.693,13	-	-	898,04	12.171.954,52	<b>35.985.302,53</b>
27/12/2023	26.426.701,66	183.996,86	-	-	39,71	11.768.627,02	<b>38.379.365,25</b>
27/03/2024	23.097.396,75	176.052,79	-	-	30,33	11.405.778,27	<b>34.679.258,14</b>
27/06/2024	26.791.377,52	178.283,63	-	-	44,32	10.990.249,52	<b>37.959.954,99</b>
27/09/2024	23.959.915,57	174.898,10	-	-	48,49	10.639.273,27	<b>34.774.135,43</b>
27/12/2024	24.723.002,73	142.340,90	-	-	28,14	10.212.093,27	<b>35.077.465,04</b>



**6.1. Pre-Enforcement Priority of Payments**

Payment Date	Expenses, Retention Amount and Agents Fees	Interest due and payable on the Senior Notes	Required Cash Reserve Amount	Senior Notes Redemption Amount	Adjustment Purchase Price	Amounts due and payable to the Servicer pursuant to Clauses 8.1(b)	Any other amount due to the Originator and the Other Issuer Creditors	Class J Notes Redemption Amount	Interest due and payable on the Junior Notes	Residual balance of the Payment Account
27/03/2023	119.811,98	2.988.746,46	12.499.997,02	16.402.125,00	-	-	-	-	1.491.533,24	56,29
27/06/2023	106.067,79	3.724.956,19	12.171.954,52	20.166.375,00	-	-	-	-	1.792.387,32	15,25
27/09/2023	99.493,47	4.067.695,16	11.768.627,02	18.142.437,50	-	-	-	-	1.907.009,67	39,71
27/12/2023	171.882,10	4.163.956,58	11.405.778,27	20.776.437,50	-	-	-	-	1.861.280,47	30,33
27/03/2024	90.830,12	3.969.891,83	10.990.249,52	17.548.812,50	-	-	-	-	2.079.429,85	44,32
27/06/2024	91.239,78	3.864.952,44	10.639.273,27	21.359.000,00	-	-	-	-	2.005.441,01	48,49
27/09/2024	81.327,08	3.587.111,23	10.212.093,27	18.926.500,00	-	-	-	-	1.967.075,71	28,14
27/12/2024	151.333,02	3.201.589,68	9.833.563,27	20.006.500,00	-	-	-	-	1.884.478,38	0,69



**6.2. Post-Enforcement Priority of Payments**

***NOT APPLICABLE***

Payment Date	Expenses, Retention Amount and Agents Fees	Interest due and payable on the Class A Notes	Principal Amount Outstanding in respect of the Class A Notes	All amounts due and payable as Adjustment Purchase Price	Amounts due and payable to the Servicer pursuant to Clauses 8.1(b) of the Servicing Agreement	Any other amount due to the Originator and the Other Issuer Creditors	Class J Notes Redemption Amount	Interest due and payable on the Class J Notes	Residual balance of the Payment Account



## 7. Cash Reserve Amount

Payment Date	Required Cash Reserve Amount			Amount credited on the Cash Reserve Account	Shortfall
	(i) 2% * Principal Amount Outstanding of the Senior Notes as of the preceding Payment Date	(ii) Euro 3.125.000,00	Required Cash Reserve Amount (Max [(i);(ii)])		
27/03/2023	12.499.997,02	3.125.000,00	12.499.997,02	12.499.997,02	-
27/06/2023	12.171.954,52	3.125.000,00	12.171.954,52	12.171.954,52	-
27/09/2023	11.768.627,02	3.125.000,00	11.768.627,02	11.768.627,02	-
27/12/2023	11.405.778,27	3.125.000,00	11.405.778,27	11.405.778,27	-
27/03/2024	10.990.249,52	3.125.000,00	10.990.249,52	10.990.249,52	-
27/06/2024	10.639.273,27	3.125.000,00	10.639.273,27	10.639.273,27	-
27/09/2024	10.212.093,27	3.125.000,00	10.212.093,27	10.212.093,27	-
27/12/2024	9.833.563,27	3.125.000,00	9.833.563,27	9.833.563,27	-

*\*on the earlier of (1) the Payment Date on which the Class A Notes have been redeemed in full or cancelled and (2) the Payment Date following the service of a Trigger Notice, the Required Cash Reserve Amount will be equal to 0 (zero)*



## 8. Trigger and Acceleration Events

Payment Date	Trigger Events					Acceleration Events			
	Non-payment	Breach of other obligations	Breach of Representations and Warranties by the Issuer	Insolvency of the Issuer	Unlawfulness	Collateralisation Condition not satisfied*	Purchase Termination Notice	Termination of Banca Valsabbina's appointment as Servicer	Cumulative Gross Default Ratio is equal to or has exceeded 4%
27/03/2023	N	N	N	N	N	N	N	N	N
27/06/2023	N	N	N	N	N	N	N	N	N
27/09/2023	N	N	N	N	N	N	N	N	N
27/12/2023	N	N	N	N	N	N	N	N	N
27/03/2024	N	N	N	N	N	N	N	N	N
27/06/2024	N	N	N	N	N	N	N	N	N
27/09/2024	N	N	N	N	N	N	N	N	N
27/12/2024	N	N	N	N	N	N	N	N	N

\*Satisfied if equal or higher than 95% of the Principal Amount Outstanding of the Notes on the relevant Payment Date



9. Portfolio description

Quarterly Collection Period		Outstanding Principal Instalments (a)						Unpaid Principal Instalments (b)						Accrued Interest (c)	Collateral Portfolio Outstanding Principal (d)=(a)+(b)+(c)	Unpaid Interest Instalments (e)	Defaulted Receivables (f)	Total Accounting Portfolio Outstanding Principal (g)=(d)+(f)
		with no arrears	up to 30 days in arrears	31-60 days in arrears	61-90 days in arrears	91-120 days in arrears	over 120 days in arrears	with no arrears	up to 30 days in arrears	31-60 days in arrears	61-90 days in arrears	91-120 days in arrears	over 120 days in arrears					
01/11/2022	28/02/2023	678.999.863,71	25.784.959,53	561.101,90	57.391,25	-	-	-	103.161,99	6.159,73	344,82	-	-	9.413,30	<b>705.522.396,23</b>	75.212,47	-	<b>705.522.396,23</b>
01/03/2023	31/05/2023	655.885.333,23	26.715.912,25	1.288.458,00	472.313,94	1.084.954,20	132.065,61	-	99.233,87	5.888,79	5.641,14	15.880,40	2.793,27	19.380,07	<b>685.727.854,77</b>	108.184,29	-	<b>685.727.854,77</b>
01/06/2023	31/08/2023	639.620.204,70	25.168.221,19	1.660.076,63	703.732,07	66.506,61	683.223,41	-	83.261,91	8.427,68	7.550,52	1.008,56	17.767,21	12.489,82	<b>668.032.470,31</b>	118.355,68	-	<b>668.032.470,31</b>
01/09/2023	30/11/2023	615.156.426,72	31.196.668,14	-	916.236,79	124.344,69	122.337,00	-	111.407,61	-	6.745,86	3.790,72	2.805,63	21.877,78	<b>647.662.640,94</b>	141.904,17	-	<b>647.662.640,94</b>
01/12/2023	29/02/2024	598.893.926,34	30.651.721,66	186.332,72	528.823,71	36.134,81	140.123,36	-	107.716,08	3.266,01	10.467,77	822,38	1.555,37	12.202,99	<b>630.573.093,20</b>	131.453,98	-	<b>630.573.093,20</b>
01/03/2024	31/05/2024	580.074.926,29	26.872.675,94	1.626.983,69	453.546,04	443.272,04	-	-	88.030,45	9.992,97	4.774,56	13.113,63	-	21.499,67	<b>609.608.815,28</b>	120.566,98	-	<b>609.608.815,28</b>
01/06/2024	31/08/2024	560.470.380,45	27.729.531,08	1.764.352,99	451.936,86	312.605,25	274.258,80	-	99.282,87	8.598,45	5.679,08	4.238,72	20.945,50	11.455,58	<b>591.153.265,63</b>	119.889,70	-	<b>591.153.265,63</b>
01/09/2024	30/11/2024	534.139.155,51	36.223.464,92	27.427,11	795.386,39	6.141,74	178.110,60	-	144.388,34	296,83	8.608,20	890,55	25.825,95	19.376,90	<b>571.569.073,04</b>	140.762,67	-	<b>571.569.073,04</b>



**10. Notes collateralisation**

Quarterly Collection Period			Payment Date			Notes Principal Amount Outstanding			Collateral				b) / a) Collateralisation Ratio*
						Class A	Class J	a) Principal Amount Outstanding of the Notes	Collateral Portfolio Outstanding Principal	Cash Reserve Amount	Principal Accumulation Amount	Amortising Initial Expenses	
01/11/2022	28/02/2023	27/03/2023	608.597.725,82	110.080.973,72	718.678.699,54	705.522.396,23	12.499.997,02	56,29	656.250,00	718.678.699,54	100,00%		
01/03/2023	31/05/2023	27/06/2023	588.431.350,82	110.080.973,72	698.512.324,54	685.727.854,77	12.171.954,52	15,25	612.500,00	698.512.324,54	100,00%		
01/06/2023	31/08/2023	27/09/2023	570.288.913,32	110.080.973,72	680.369.887,04	668.032.470,31	11.768.627,02	39,71	568.750,00	680.369.887,04	100,00%		
01/09/2023	30/11/2023	27/12/2023	549.512.475,82	110.080.973,72	659.593.449,54	647.662.640,94	11.405.778,27	30,33	525.000,00	659.593.449,54	100,00%		
01/12/2023	29/02/2024	27/03/2024	531.963.663,32	110.080.973,72	642.044.637,04	630.573.093,20	10.990.249,52	44,32	481.250,00	642.044.637,04	100,00%		
01/03/2024	31/05/2024	27/06/2024	510.604.663,32	110.080.973,72	620.685.637,04	609.608.815,28	10.639.273,27	48,49	437.500,00	620.685.637,04	100,00%		
01/06/2024	31/08/2024	27/09/2024	491.678.163,32	110.080.973,72	601.759.137,04	591.153.265,63	10.212.093,27	28,14	393.750,00	601.759.137,04	100,00%		
01/09/2024	30/11/2024	27/12/2024	471.671.663,32	110.080.973,72	581.752.637,04	571.569.073,04	9.833.563,27	0,69	350.000,00	581.752.637,00	100,00%		

\*Shall be equal or higher than 95%



## 11. Portfolio Performance

Quarterly Collection Period End	Delinquency Ratio	Gross Default Ratio	Cumulative Gross Default Ratio	Cumulative Net Default Ratio	Prepayments ratio
28/02/2023	0,09%	0,00%	0,00%	0,00%	0,11%
31/05/2023	0,44%	0,00%	0,00%	0,00%	1,41%
31/08/2023	0,47%	0,00%	0,00%	0,00%	1,14%
30/11/2023	0,18%	0,00%	0,00%	0,00%	1,52%
29/02/2024	0,14%	0,00%	0,00%	0,00%	1,14%
31/05/2024	0,43%	0,00%	0,00%	0,00%	1,76%
31/08/2024	0,49%	0,00%	0,00%	0,00%	1,49%
30/11/2024	0,18%	0,00%	0,00%	0,00%	1,68%





## 12. Renegotiations

### D1. Evolution of *Accordi Transattivi*

Opening balance  
 Outstanding Principal of *Accordi Transattivi* agreed during the Quarterly Collection Period  
 Closing balance  
 Limit\*

Outstanding Balance	%
-	
-	
-	
0,00%	5,00%

### D2. Evolution of *Accolli*

Opening balance  
 Outstanding Principal of *Accolli* agreed during the Quarterly Collection Period  
 Closing balance  
 Limit\*\*

Outstanding Balance	%
805.875	
- 7.558	
798.317	
0,11%	3,00%

### D3. Evolution of the interest rate renegotiations

Opening balance  
 Outstanding Principal of interest rate renegotiations agreed during the Quarterly Collection Period  
 Closing balance  
 Limit\*\*

Floating of Fixed Rate	%	Spread reduction	%	Fixed to Floating Rate and Fixed Rate reduction	%	Total Interest rate renegotiations	%
7.687.505,48		6.070.654,11		-		13.758.159,59	
(532.797,21)		1.017.825,34		-		485.028,13	
7.154.708,27		7.088.479,45		-		14.243.187,72	
1,00%	5,00%	1,00%	11,00%	0,00%	0,00%	2,00%	13,00%

### D4. Evolution of reschedulings

Opening balance  
 Outstanding Principal of reschedulings agreed during the Quarterly Collection Period  
 Closing balance  
 Limit\*\*

Outstanding Principal	%
279.790,85	
(2.030,53)	
277.760,32	
0,04%	8,00%

### D5. Evolution of suspensions of payments

Opening balance  
 Outstanding Principal of suspensions of payments agreed during the Quarterly Collection Period  
 Closing balance  
 Limit\*\*\*

Outstanding Principal	%
1.100.532,66	
(615.893,29)	
484.639,37	
0,08%	10,00%

### D6. Evolution of individual Receivables repurchased

Opening balance  
 Outstanding Principal of individual Receivables repurchased during the Quarterly Collection Period  
 Closing balance  
 Limit\*\*

During such calendar year	%	Cumulative amounts	%
4.118.073,75		7.780.292,94	
1.533.769,06		1.533.769,06	
5.651.842,81		9.314.062,00	
0,79%	3,00%	1,31%	8,00%

\* in respect of the Outstanding Balance of the Aggregate Portfolio as per previous Servicer's Report

571.709.835,77

\*\* In respect of the Outstanding Balance of the Aggregate Portfolio as at Valuation Date of Second Portfolio

711.977.591,38

\*\*\* In respect of the Outstanding Principal of the Collateral Portfolio as per previous Servicer report

571.569.073,08

