

# CARIPARMA OBG S.R.L.

## Investor Report

Guarantor Payment Date:

10/11/2015

Investor Report Date

22/10/2015

Collection Period

*included*

*included*

01/07/2015

30/09/2015

**AMOUNTS IN EURO**

**Part A: Covered Bonds**

|                          | ISIN CODE    | Currency | Original rating | Current rating | Outstanding Balance before payment | Principal Payment | Outstanding Balance after payment | Coupon   | Interest Rate | Issue Date | Final Maturity |
|--------------------------|--------------|----------|-----------------|----------------|------------------------------------|-------------------|-----------------------------------|----------|---------------|------------|----------------|
| Series 1 (Retained)      | IT0004931272 | Euro     | A2              | Aa2            | 1.200.000.000                      | -                 | 1.200.000.000                     | Floating | 1,26800       | 16/07/2013 | 16/07/2020     |
| Series 2 (Public placed) | IT0005057002 | Euro     | A2              | Aa2            | 1.000.000.000                      | -                 | 1.000.000.000                     | Fixed    | 0,99966       | 10/12/2014 | 31/01/2022     |
| Series 3 (Public placed) | IT0005121592 | Euro     | A2              | Aa2            | 1.000.000.000                      | -                 | 1.000.000.000                     | Fixed    | 0,65505       | 16/09/2015 | 16/06/2023     |
| Series 4                 |              |          |                 |                |                                    |                   |                                   |          |               |            |                |
| Series 5                 |              |          |                 |                |                                    |                   |                                   |          |               |            |                |
| Series 6                 |              |          |                 |                |                                    |                   |                                   |          |               |            |                |
| <b>Total</b>             |              |          |                 |                | 3.200.000.000                      |                   | 3.200.000.000                     |          |               |            |                |

|                       |         |
|-----------------------|---------|
| Overcollateralisation | 168,76% |
|-----------------------|---------|

**Part B: Mandatory Tests**

**F1. Nominal Value Test**

|   |                         |
|---|-------------------------|
| A - Adjusted Outstanding Principal Balance            | 4.208.279.144,04        |
| B - Principal from Cover Pool                         | 808.912.530,24          |
| C - Eligible Asstes other than Mortgage Loans         | 0,00                    |
| Y - Potential Set-Off Amount                          | 41.559.273,32           |
| W - Commingling Amount                                | 39.034.654,57           |
| Z - Adjusted Principal Amount of the Covered Bonds    | 0,00                    |
| K - Principal Amount Outstanding of the Covered Bonds | 3.200.000.000,00        |
| <b>Total:</b> <b>A+B+C-Y-W-Z &gt;= K</b>              | <b>1.736.597.746,39</b> |

PASSED

**F2. Net Present Value Test**

|  |                         |
|--|-------------------------|
| A.1 - NPV Cover Pool Eligible                | 5.307.772.181,89        |
| A.2 - Principal and Interest from Cover Pool | 808.912.530,24          |
| A.3 - Expenses                               | 22.556.504,44           |
| A - NPV Cover Pool (A.1 + A.2 - A.3)         | 6.094.128.207,69        |
| B - NPV Swaps                                | 0,00                    |
| C - NPV Covered Bonds                        | 3.311.501.908,00        |
| <b>Total:</b> <b>A+B-C&gt;=0</b>             | <b>2.782.626.299,69</b> |

PASSED

**F3. Interest Coverage Test**

|   |                       |
|---|-----------------------|
| A - Interests from Cover Pool           | 30.038.162,86         |
| B - Interests from swaps                | -                     |
| C - Expected interests from Cover Pool  | 114.496.669,70        |
| D - Expected interests on Covered Bonds | 32.016.760,00         |
| E - Expected expenses                   | 2.862.577,88          |
| F - Interests due for the swaps         | -                     |
| <b>Total:</b> <b>A+B+C-D-E-F&gt;=0</b>  | <b>109.655.494,68</b> |

PASSED

**F4. Amortisation Test Aggregate Loan Amount (if applicable)**

|  |   |
|--|---|
| A - Adjusted Outstanding Principal Balance         | 0 |
| B - Principal from Cover Pool                      | 0 |
| C - Eligible Asstes other than Mortgage Loans      | 0 |
| Z - Adjusted Principal Amount of the Covered Bonds | 0 |
| <b>Total:</b> <b>A+B+C-Z &gt;=0</b>                |   |

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## General Statistics

|  |  |        |               |
|--|--|--------|---------------|
| Collateral Currency                                      |  | EUR    | EUR           |
| Current Outstanding Principal                            |  | EUR    | 4.591.437.443 |
| Original Outstanding Principal                           |  | EUR    | 5.897.601.658 |
| Number of obligors                                       |  | Number | 52.257        |
| Number of loans  |  | Number | 52.905        |
| Loans to employees                                       |  | %      | 2,51%         |
| Average Current Outstanding Principal                    |  | EUR    | 86.786,46     |
| Average Original Outstanding Principal                   |  | EUR    | 111.475,32    |
| Maximum Current Outstanding Principal                    |  | EUR    | 6.487.244,50  |
| Maximum Original Outstanding Principal                   |  | EUR    | 9.000.000,00  |
| Weighted Average Seasoning                               |  | Years  | 4,38          |
| Weighted Average Residual Terms                          |  | Years  | 19,07         |
| Weighted Average Current LTV                             |  | %      | 54,04%        |
| Weighted Average Rate for Fixed rate Mortgage Loans      |  | %      | 3,59%         |
| Weighted Average Spread for Floating Rate Mortgage Loans |  | %      | 2,06%         |
| Residential Mortgage Loans                               |  | %      | 100,00%       |
| Loans in arrears > 90 days                               |  | %      | 0,28%         |

Table 1 - Breakdown of the Portfolio by Interest Type

| Loans Interest Product | Outstanding Principal | Outstanding Principal in % | N° Loans      | N° of Loans in % |
|------------------------|-----------------------|----------------------------|---------------|------------------|
| Fixed Rate             | 1.366.100.705         | 29,75%                     | 17.919        | 33,87%           |
| Floating Rate          | 3.225.336.738         | 70,25%                     | 34.986        | 66,13%           |
| <b>Total</b>           | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b> | <b>100,00%</b>   |

Table 2 - Breakdown of the Portfolio by Originator

| Originator   | Outstanding Principal | Outstanding Principal in % | N° Loans      | N° of Loans in % |
|--------------|-----------------------|----------------------------|---------------|------------------|
| Cariparma    | 2.892.524.708         | 63,00%                     | 32.489        | 61,41%           |
| Friuladria   | 1.154.090.682         | 25,14%                     | 13.825        | 26,13%           |
| Carispezia   | 544.822.054           | 11,87%                     | 6.591         | 12,46%           |
| <b>Total</b> | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b> | <b>100,00%</b>   |

Table 3 - Breakdown of the Portfolio by Original Outstanding Principal

| Range Outstanding Principal | Outstanding Principal | Outstanding Principal in % | N° Loans      | N° of Loans in % |
|-----------------------------|-----------------------|----------------------------|---------------|------------------|
| Balance < 50000             | 153.257.228           | 2,60%                      | 4.078         | 7,71%            |
| 50000 <= Balance < 100000   | 1.522.579.723         | 25,82%                     | 20.804        | 39,32%           |
| 100000 <= Balance < 150000  | 2.101.617.500         | 35,64%                     | 17.738        | 33,53%           |
| 150000 <= Balance < 200000  | 1.075.668.798         | 18,24%                     | 6.487         | 12,26%           |
| 200000 <= Balance < 300000  | 659.640.371           | 11,18%                     | 2.889         | 5,46%            |
| 300000 <= Balance < 500000  | 258.526.565           | 4,38%                      | 742           | 1,40%            |
| 500000 <= Balance < 700000  | 60.611.940            | 1,03%                      | 110           | 0,21%            |
| Balance >= 700000           | 65.699.533            | 1,11%                      | 57            | 0,11%            |
| <b>Total</b>                | <b>5.897.601.658</b>  | <b>100,00%</b>             | <b>52.905</b> | <b>100,00%</b>   |

Table 4 - Breakdown of the Portfolio by Year of Origination

| Year of Origination | Outstanding Principal | Outstanding Principal in % | N° Loans      | N° of Loans in % |
|---------------------|-----------------------|----------------------------|---------------|------------------|
| 1989                | 1.836                 | 0,00%                      | 1             | 0,00%            |
| 1990                | 4.501                 | 0,00%                      | 1             | 0,00%            |
| 1991                | 32.196                | 0,00%                      | 5             | 0,01%            |
| 1992                | 63.889                | 0,00%                      | 4             | 0,01%            |
| 1993                | 187.464               | 0,00%                      | 8             | 0,02%            |
| 1994                | 125.253               | 0,00%                      | 7             | 0,01%            |
| 1995                | 270.141               | 0,01%                      | 18            | 0,03%            |
| 1996                | 445.463               | 0,01%                      | 30            | 0,06%            |
| 1997                | 869.415               | 0,02%                      | 59            | 0,11%            |
| 1998                | 1.055.612             | 0,02%                      | 65            | 0,12%            |
| 1999                | 3.714.592             | 0,08%                      | 173           | 0,33%            |
| 2000                | 10.321.227            | 0,22%                      | 446           | 0,84%            |
| 2001                | 19.454.690            | 0,42%                      | 793           | 1,50%            |
| 2002                | 23.102.023            | 0,50%                      | 679           | 1,28%            |
| 2003                | 35.507.378            | 0,77%                      | 597           | 1,13%            |
| 2004                | 107.794.170           | 2,35%                      | 1.941         | 3,67%            |
| 2005                | 161.946.047           | 3,53%                      | 2.434         | 4,60%            |
| 2006                | 196.465.503           | 4,28%                      | 2.900         | 5,48%            |
| 2007                | 221.942.486           | 4,83%                      | 2.947         | 5,57%            |
| 2008                | 193.285.342           | 4,21%                      | 2.518         | 4,76%            |
| 2009                | 249.843.439           | 5,44%                      | 3.046         | 5,76%            |
| 2010                | 347.986.245           | 7,58%                      | 3.805         | 7,19%            |
| 2011                | 573.320.851           | 12,49%                     | 5.706         | 10,79%           |
| 2012                | 891.147.822           | 19,41%                     | 8.866         | 16,76%           |
| 2013                | 682.171.627           | 14,86%                     | 7.179         | 13,57%           |
| 2014                | 870.375.231           | 18,96%                     | 8.677         | 16,40%           |
| 2015                | 0                     | 0,00%                      | 0             | 0,00%            |
| <b>Total</b>        | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b> | <b>100,00%</b>   |

## Part C: Portfolio Tables

Table 5 - Breakdown of the Portfolio by Seasoning

| Range Seasoning  | Outstanding Principal | Outstanding Principal in % | N° of Mortgage Loans | N° of Mortgage Loans in % |
|------------------|-----------------------|----------------------------|----------------------|---------------------------|
| Years < 0.5      | 0                     | 0,00%                      | 0                    | 0,00%                     |
| 0.5 <= Years < 1 | 214.178.165           | 4,66%                      | 2.049                | 3,87%                     |
| 1 <= Years < 2   | 899.310.514           | 19,59%                     | 9.214                | 17,42%                    |
| 2 <= Years < 3   | 682.980.640           | 14,88%                     | 6.984                | 13,20%                    |
| 3 <= Years < 4   | 881.115.502           | 19,19%                     | 8.709                | 16,46%                    |
| 4 <= Years < 5   | 445.215.737           | 9,70%                      | 4.583                | 8,66%                     |
| 5 <= Years < 6   | 322.814.473           | 7,03%                      | 3.641                | 6,88%                     |
| Years >= 6       | 1.145.822.412         | 24,96%                     | 17.725               | 33,50%                    |
| <b>Total</b>     | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b>        | <b>100,00%</b>            |

Table 6 - Breakdown of the Portfolio by Residual Life

| Range Residual Life | Outstanding Principal | Outstanding Principal in % | N° of Mortgage Loans | N° of Mortgage Loans in % |
|---------------------|-----------------------|----------------------------|----------------------|---------------------------|
| 0 <= Years < 5      | 92.347.457            | 2,01%                      | 4.550                | 8,60%                     |
| 5 <= Years < 10     | 432.681.383           | 9,42%                      | 8.286                | 15,66%                    |
| 10 <= Years < 15    | 762.730.196           | 16,61%                     | 10.020               | 18,94%                    |
| 15 <= Years < 20    | 1.072.028.986         | 23,35%                     | 11.269               | 21,30%                    |
| 20 <= Years < 25    | 1.114.728.189         | 24,28%                     | 9.824                | 18,57%                    |
| 25 <= Years < 30    | 1.111.072.456         | 24,20%                     | 8.915                | 16,85%                    |
| 30 <= Years < 35    | 5.290.292             | 0,12%                      | 37                   | 0,07%                     |
| Years >= 35         | 558.485               | 0,01%                      | 4                    | 0,01%                     |
| <b>Total</b>        | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b>        | <b>100,00%</b>            |

Table 7 - Breakdown of the Portfolio by Current LTV

| Range LTV         | Outstanding Principal | Outstanding Principal in % | N° of Mortgage Loans | N° of Mortgage Loans in % |
|-------------------|-----------------------|----------------------------|----------------------|---------------------------|
| CLTV <= 30%       | 762.922.147           | 16,62%                     | 16.445               | 31,08%                    |
| 30% < CLTV <= 40% | 577.062.779           | 12,57%                     | 7.215                | 13,64%                    |
| 40% < CLTV <= 50% | 707.264.212           | 15,40%                     | 7.413                | 14,01%                    |
| 50% < CLTV <= 60% | 743.378.322           | 16,19%                     | 6.972                | 13,18%                    |
| 60% < CLTV <= 70% | 774.235.210           | 16,86%                     | 6.688                | 12,64%                    |
| 70% < CLTV <= 80% | 845.383.383           | 18,41%                     | 6.899                | 13,04%                    |
| 80% < CLTV <= 90% | 80.194.768            | 1,75%                      | 577                  | 1,09%                     |
| CLTV > 90%        | 100.996.622           | 2,20%                      | 696                  | 1,32%                     |
| <b>Total</b>      | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b>        | <b>100,00%</b>            |

Table 8 - Breakdown of the Portfolio by Property Location

| Region                | Outstanding Principal | Outstanding Principal in % | N° of Mortgage Loans | N° of Mortgage Loans in % |
|-----------------------|-----------------------|----------------------------|----------------------|---------------------------|
| Lombardia             | 1.024.967.244         | 22,32%                     | 11.353               | 21,46%                    |
| Emilia Romagna        | 462.970.581           | 10,08%                     | 5.117                | 9,67%                     |
| Piemonte              | 457.012.836           | 9,95%                      | 5.776                | 10,92%                    |
| Campania              | 296.190.247           | 6,45%                      | 3.811                | 7,20%                     |
| Lazio                 | 310.359.910           | 6,76%                      | 2.972                | 5,62%                     |
| Toscana               | 397.408.876           | 8,66%                      | 4.060                | 7,67%                     |
| Liguria               | 445.490.429           | 9,70%                      | 5.456                | 10,31%                    |
| Veneto                | 745.427.915           | 16,24%                     | 8.397                | 15,87%                    |
| Abruzzo               | 2.186.715             | 0,05%                      | 30                   | 0,06%                     |
| Sardegna              | 3.961.553             | 0,09%                      | 57                   | 0,11%                     |
| Umbria                | 25.971.570            | 0,57%                      | 313                  | 0,59%                     |
| Valle d'Aosta         | 2.613.917             | 0,06%                      | 30                   | 0,06%                     |
| Trentino Alto Adige   | 3.576.297             | 0,08%                      | 39                   | 0,07%                     |
| Marche                | 1.560.261             | 0,03%                      | 18                   | 0,03%                     |
| Puglia                | 1.444.825             | 0,03%                      | 25                   | 0,05%                     |
| Molise                | 629.398               | 0,01%                      | 8                    | 0,02%                     |
| Friuli Venezia Giulia | 407.097.514           | 8,87%                      | 5.401                | 10,21%                    |
| Calabria              | 1.074.986             | 0,02%                      | 25                   | 0,05%                     |
| Sicilia               | 1.159.376             | 0,03%                      | 12                   | 0,02%                     |
| Basilicata            | 332.995               | 0,01%                      | 5                    | 0,01%                     |
| <b>Total</b>          | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b>        | <b>100,00%</b>            |

Table 9 - Breakdown of the Portfolio by Payment Frequency

| Frequency     | Outstanding Principal | Outstanding Principal in % | N° of Mortgage Loans | N° of Mortgage Loans in % |
|---------------|-----------------------|----------------------------|----------------------|---------------------------|
| Monthly       | 4.513.122.867         | 98,29%                     | 51.684               | 97,69%                    |
| Quarterly     | 16.936.529            | 0,37%                      | 92                   | 0,17%                     |
| Semi-annually | 61.350.503            | 1,34%                      | 1.128                | 2,13%                     |
| Annually      | 27.544                | 0,00%                      | 1                    | 0,00%                     |
| <b>Total</b>  | <b>4.591.437.443</b>  | <b>100,00%</b>             | <b>52.905</b>        | <b>100,00%</b>            |

## Part D: Portfolio

### D1) Portfolio

|          |                                   | Principal (not in arrears) | Instalments in arrears |                     |              | Principal Outstanding | Total            |
|----------|-----------------------------------|----------------------------|------------------------|---------------------|--------------|-----------------------|------------------|
|          |                                   |                            | Principal Instalment   | Interest Instalment | Total        |                       |                  |
|          |                                   | a                          | b                      | c                   | d = b + c    | e = a + b             | f = a + d        |
| 1        | Loans in bonis                    | 4.418.046.965,56           | 0,00                   | 70.559,97           | 70.559,97    | 4.418.046.965,56      | 4.418.117.525,53 |
| 2        | Loans in Delinquent               | 148.918.479,99             | 1.110.182,40           | 487.938,53          | 1.598.120,93 | 150.028.662,39        | 150.516.600,92   |
| <b>3</b> | <b>Performing Portfolio (1+2)</b> | 4.566.965.445,55           | 1.110.182,40           | 558.498,50          | 1.668.680,90 | 4.568.075.627,95      | 4.568.634.126,45 |
| 4        | Defaulted Loans                   | 22.182.820,60              | 1.178.994,48           | 654.648,65          | 1.833.643,13 | 23.361.815,08         | 24.016.463,73    |
| <b>5</b> | <b>Portfolio (3+4)</b>            | 4.589.148.266,15           | 2.289.176,88           | 1.213.147,15        | 3.502.324,03 | 4.591.437.443,03      | 4.592.650.590,18 |

### D2) Performing Portafoglio (variable rate / fixed rate)

|          |                                   | Variable rate loans                    |                                  | Fixed rate loans                       |                                  |
|----------|-----------------------------------|--|----------------------------------|--|----------------------------------|
|          |                                   | Outstanding Principal (not in arrears) | Principal Instalments in arrears | Outstanding Principal (not in arrears) | Principal Instalments in arrears |
|          |                                   | a                                      | b                                | a                                      | b                                |
| 1        | Loans in bonis                    | 3.090.440.640,16                       | 0,00                             | 1.327.606.325,40                       | 0,00                             |
| 2        | Delinquent loans                  | 116.145.277,98                         | 836.300,80                       | 32.773.202,01                          | 273.881,60                       |
| <b>3</b> | <b>Performing Portfolio (1+2)</b> | 3.206.585.918,14                       | 836.300,80                       | 1.360.379.527,41                       | 273.881,60                       |

**Part E: Delinquent Loans**

**E1) Monthly loans in Delinquent**

| Instalments in arrears      | Principal (not in arrears) | Instalments in arrears |                     |                     | Principal Outstanding | Total                 |
|-----------------------------|----------------------------|------------------------|---------------------|---------------------|-----------------------|-----------------------|
|                             |                            | Principal Instalment   | Interest Instalment | Total               |                       |                       |
|                             |                            | a                      | b                   | c                   |                       |                       |
| 1                           | 113.228.722,32             | 511.253,37             | 232.422,80          | 743.676,17          | 113.739.975,69        | 113.972.398,49        |
| 2                           | 16.315.730,54              | 148.508,48             | 64.983,87           | 213.492,35          | 16.464.239,02         | 16.529.222,89         |
| 3                           | 5.580.344,17               | 82.413,81              | 29.341,80           | 111.755,61          | 5.662.757,98          | 5.692.099,78          |
| 4                           | 4.142.446,26               | 74.608,60              | 35.936,12           | 110.544,72          | 4.217.054,86          | 4.252.990,98          |
| 5                           | 2.599.284,69               | 52.840,83              | 26.550,06           | 79.390,89           | 2.652.125,52          | 2.678.675,58          |
| 6                           | 2.145.496,06               | 55.890,61              | 31.099,27           | 86.989,88           | 2.201.386,67          | 2.232.485,94          |
| 7                           | 1.366.385,41               | 53.294,26              | 23.512,70           | 76.806,96           | 1.419.679,67          | 1.443.192,37          |
| 8                           | 758.678,46                 | 14.135,85              | 14.950,83           | 29.086,68           | 772.814,31            | 787.765,14            |
| <b>Loans in arrears [1]</b> | <b>146.137.087,91</b>      | <b>992.945,81</b>      | <b>458.797,45</b>   | <b>1.451.743,26</b> | <b>147.130.033,72</b> | <b>147.588.831,17</b> |

**E2) Quarterly loans in Delinquent**

| Instalments in arrears     | Principal (not in arrears) | Instalments in arrears |                     |                  | Principal Outstanding | Total             |
|----------------------------|----------------------------|------------------------|---------------------|------------------|-----------------------|-------------------|
|                            |                            | Principal Instalment   | Interest Instalment | Total            |                       |                   |
|                            |                            | a                      | b                   | c                |                       |                   |
| 1                          | 475.029,88                 | 5.630,17               | 3.154,37            | 8.784,54         | 480.660,05            | 483.814,42        |
| 2                          | 49.746,53                  | 882,51                 | 1.424,07            | 2.306,58         | 50.629,04             | 52.053,11         |
| 3                          | 0,00                       | 0,00                   | 0,00                | 0,00             | 0,00                  | 0,00              |
| <b>Loans in arrears[2]</b> | <b>524.776,41</b>          | <b>6.512,68</b>        | <b>4.578,44</b>     | <b>11.091,12</b> | <b>531.289,09</b>     | <b>535.867,53</b> |

**E3) Semi-annual loans in Delinquent**

| Instalments in arrears      | Principal (not in arrears) | Instalments in arrears |                     |                   | Principal Outstanding | Total               |
|-----------------------------|----------------------------|------------------------|---------------------|-------------------|-----------------------|---------------------|
|                             |                            | Principal Instalment   | Interest Instalment | Total             |                       |                     |
|                             |                            | a                      | b                   | c                 |                       |                     |
| 1                           | 2.093.896,07               | 73.533,19              | 19.255,88           | 92.789,07         | 2.167.429,26          | 2.186.685,14        |
| 2                           | 162.719,60                 | 37.190,72              | 5.306,76            | 42.497,48         | 199.910,32            | 205.217,08          |
| <b>Loans in arrears [3]</b> | <b>2.256.615,67</b>        | <b>110.723,91</b>      | <b>24.562,64</b>    | <b>135.286,55</b> | <b>2.367.339,58</b>   | <b>2.391.902,22</b> |

**E4) Annual loans in Delinquent**

| Instalments in arrears      | Principal (not in arrears) | Instalments in arrears |                     |             | Principal Outstanding | Total       |
|-----------------------------|----------------------------|------------------------|---------------------|-------------|-----------------------|-------------|
|                             |                            | Principal Instalment   | Interest Instalment | Total       |                       |             |
|                             |                            | a                      | b                   | c           |                       |             |
| 1                           | 0,00                       | 0,00                   | 0,00                | 0,00        | 0,00                  | 0,00        |
| <b>Loans in arrears [4]</b> | <b>0,00</b>                | <b>0,00</b>            | <b>0,00</b>         | <b>0,00</b> | <b>0,00</b>           | <b>0,00</b> |

**E5) Loans in Delinquent**

| Instalments in arrears            | Principal (not in arrears) | Instalments in arrears |                     |                     | Principal Outstanding | Total                 |
|-----------------------------------|----------------------------|------------------------|---------------------|---------------------|-----------------------|-----------------------|
|                                   |                            | Principal Instalment   | Interest Instalment | Total               |                       |                       |
|                                   |                            | a                      | b                   | c                   |                       |                       |
| <b>Loans in arrears [1+2+3+4]</b> | <b>148.918.479,99</b>      | <b>1.110.182,40</b>    | <b>487.938,53</b>   | <b>1.598.120,93</b> | <b>150.028.662,39</b> | <b>150.516.609,92</b> |

