

Banca Popolare di Sondrio S.c.p.A
Euro 5,000,000,000 Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments
of interest and principal by
POPSO Covered Bond S.r.l.

ISSUER



Issuer's Investors Report

Issuer Investors Report Date

17/07/2020

Collection Period

01/04/2020

30/06/2020

Guarantor Payment Period

22/04/2020

22/07/2020

Parte A: Description of the Cover Pool

1. Type of Assets

Type of Assets	Number of contracts	Outstanding Principal	%	O/W Accrued Interest
Residential Mortgage Loans	17.214	1.609.377.618,96	100,0%	3.051.541,17
Commercial Mortgage Loans	N/A	N/A	N/A	N/A
Public Entity Receivables	N/A	N/A	N/A	N/A
Public Entity Securities	N/A	N/A	N/A	N/A
Top up Assets	N/A	N/A	N/A	N/A
Total	17.214	1.609.377.618,96	100,0%	3.051.541,17

2. Outstanding Principal by Interest Rate

Interest Rate	Outstanding Principal	%
Floating	1.067.484.008,20	66,33%
Fixed	541.893.610,76	33,67%
TOTAL	1.609.377.618,96	100,00%

3. Outstanding Principal by Currency

Currency	Outstanding Principal	%
Euro	1.609.377.618,96	100,0%
Other (to be specified)	0,00	0,0%
TOTAL	1.609.377.618,96	100,0%

4. Unpaid Instalments by Age (delinquent)

	Number of contracts	Outstanding Principal	% on Tot. Outstanding Principal	Arrears	
				Principal	Interest
1) 0 - 30 days	349	34.747.852,32	2,16%	368.729,63	141.326,99
2) 31 - 60 days	70	6.235.047,31	0,39%	128.077,66	54.004,07
3) 61 - 90 days	22	2.877.989,06	0,18%	13.024,45	7.723,70
4) 91 - 120 days	7	807.827,70	0,05%	4.925,21	2.188,42
5) 121 - 150 days	13	2.317.694,11	0,14%	21.554,11	10.192,78
6) 151 - 180 days	0	0,00	0,0%	0,00	0,00
7) over 181 days	0	0,00	0,0%	0,00	0,00
Total	461	46.986.410,50	2,92%	536.311,06	215.435,96

5. Outstanding Principal by Region (Borrowers)

Region	Outstanding Principal	Number of % on Total Outstanding Principal	Number of contracts
Piemonte	46.856.228,84	2,91%	517
Valle D Aosta	2.503.375,81	0,16%	34
Lombardia	1.156.187.590,76	71,84%	12.658
Trentino Alto Adige	35.815.114,04	2,23%	310
Veneto	40.129.732,06	2,49%	373
Friuli Venezia Giulia	889.100,78	0,06%	14
Liguria	44.399.631,17	2,76%	460
Emilia Romagna	20.358.215,47	1,26%	238
Toscana	12.277.565,31	0,76%	130
Umbria	1.440.558,17	0,09%	19
Marche	1.519.948,81	0,09%	25
Lazio	220.548.699,72	13,70%	2.003
Abruzzo	1.195.294,92	0,07%	23
Molise	379.387,03	0,02%	10
Campania	4.689.427,21	0,29%	88
Puglia	3.655.976,96	0,23%	78
Basilicata	673.215,34	0,04%	10
Calabria	5.601.065,68	0,35%	63
Sicilia	5.458.892,78	0,34%	93
Sardegna	4.798.598,10	0,30%	68
Totale	1.609.377.618,96	100,00%	17.214

6. Outstanding Principal by Residual Life

Status	Residual Life								Total
	Indetermined	(0-1) months	(2-3) months	(4-6) months	(7-12) months	(2-5) years	(5 - 7) years	over 7 years	
Performing	3.342.725,40	13.835.442,78	5.914.349,90	33.336.928,63	59.055.241,24	495.400.687,68	228.025.992,64	757.510.445,04	1.596.421.813,31
Delinquent	245.126,83	80.481,79	44.119,74	198.052,80	408.862,17	3.595.093,05	1.632.376,77	6.751.692,50	12.955.805,65
Defaulted									285.501,13
Total	3.587.852,23	13.915.924,57	5.958.469,64	33.534.981,43	59.464.103,41	498.995.780,73	229.658.369,41	764.262.137,54	1.609.663.120,09

Part B: COVERED BOND

Euro

Notes	Isin	Before payment	Payments		After payments	Maturity Date
		Outstanding principal	Principal	Interest	Outstanding principal	
Series N. 1	000000000000					
Series N. 2	IT0005175242	500.000.000,00		3.750.000,00	500.000.000,00	04/04/2023
Series N. 3	0					
Series N. 4	0					
		500.000.000,00		3.750.000,00	500.000.000,00	

Series N. 1 - Fixed Rate

Series N. 2 - Fixed Rate

Series N. 3 - Interpolated Interest Rate / Euribor 3 months / Fixed Rate

Series N. 4 - Interpolated Interest Rate / Euribor 3 months / Fixed Rate

0,7500%

Notes	Notes Outstanding Amount	Spread	Interest Rate	Fixed Rate	Interest Period	Interest Period	Interest Payment Date	Days	Interest Accrued
Series N. 1									
Series N. 2	500.000.000,00			0,7500%	04/04/2020	04/04/2021	04/04/2021	365	3.750.000,00
Series N. 3									
Series N. 4									
Total	500.000.000,00								3.750.000,00

Issuer Investors Report Date : 17/07/2020

Part C: SUBORDINATED LOAN

Data Utilizzo	Granted Amount	Total Subordinated Loan Repayment	Total Subordinated Loan Outstanding	Total Base Interest Accrued on the Subordinated Loan
16/06/2014	801.750.613,11	600.000.000,00	2.194.171.428,03	5.546.377,78
16/12/2015	202.308.299,38			
12/02/2016	580.740.533,41			
18/11/2016	226.429.653,75			
13/10/2017	307.236.816,21			
11/10/2018	323.332.983,89			
11/12/2019	352.372.528,28			

Fixed Rate applicate to the Sub Loan Outstanding Amount

1,0000%

Sub Loan Outstanding Amount	Rate	Days	Base Interest
2.194.171.428,03	1,00%	91	5.546.377,78

Infra Period Sub Loan Amount	Rate	Days	Base Interest
0,00	0,00%	0	0,00

Issuer Investors Report Date : 17/07/2020

Parte D: INTEREST RATE SWAP

SERIES 1 LIABILITY SWAP

Amount to be paid by the Guarantor to the Swap Provider	0,00	Amount to be paid by the Swap Provider to the Guarantor	0,00
Floating Rate Notional Amount	0,00	Fixed Amount Notional Amount	0,00
a1= Floating Rate (Euribor + Spread)	0,0000%	a1= Fixed Rate	0,0000%
Euribor	0,0000%		
Spread	0,0000%		
b1= Actual/360 Adjusted days	0,0000	b1= Actual/Actual (ICMA) days	0,00
Interest Payment Date		Swap Counterparty Payment Date	

SERIES 2 LIABILITY SWAP

Amount to be paid by the Guarantor to the Swap Provider	129.675,00	Amount to be paid by the Swap Provider to the Guarantor	2.250.000,00
Floating Rate Notional Amount	300.000.000,00	Fixed Amount Notional Amount	300.000.000,00
a1= Floating Rate (Euribor + Spread)	0,1710%	a1= Fixed Rate	0,7500%
Euribor	-0,4290%		
Spread	0,6000%		
b1= Actual/360 Adjusted days	0,2528	b1= Actual/Actual (ICMA) days	1,00
Interest Payment Date	05/10/2020	Swap Counterparty Payment Date	06/04/2021