

**Banca Popolare di Sondrio S.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



**Banca Popolare di Sondrio**

**Issuer's Investors Report**

Issuer Investors Report Date

Collection Period

Guarantor Payment Period

19/01/2022

01/10/2021

31/12/2021

22/10/2021

24/01/2022

## 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	15.008	1.287.951.499,11	100,0%	2.285.379,58
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
<b>Total</b>	<b>15.008</b>	<b>1.287.951.499,11</b>	<b>100,0%</b>	<b>2.285.379,58</b>

### 2. Outstanding Principal by Interest Rate

Interest Rate	Outstanding Principal	%
Floating	853.117.727,02	66,24%
Fixed	434.833.772,09	33,76%
<b>TOTAL</b>	<b>1.287.951.499,11</b>	<b>100,00%</b>

### 3. Outstanding Principal by Currency

Currency	Outstanding Principal	%
Euro	1.287.951.499,11	100,0%
Other (to be specified)	0,00	0,0%
<b>TOTAL</b>	<b>1.287.951.499,11</b>	<b>100,0%</b>

### 4. Unpaid Instalments by Age (delinquent)

	Number of contracts	Outstanding Principal	% on Tot. Outstanding Principal	Arrears	
				Principal	Interest
1) 0 - 30 days	241	19.985.522,23	1,55%	256.956,23	58.404,35
2) 31 - 60 days	32	3.148.935,27	0,24%	89.630,77	17.176,04
3) 61 - 90 days	2	191.862,03	0,01%	4.471,24	674,46
4) 91 - 120 days	1	101.666,86	0,01%	2.984,80	289,23
5) 121 - 150 days	9	739.157,83	0,06%	24.185,55	5.491,84
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
<b>Total</b>	<b>285</b>	<b>24.167.144,22</b>	<b>1,88%</b>	<b>378.228,59</b>	<b>82.035,92</b>

### 5. Outstanding Principal by Region (Borrowers)

Region	Outstanding Principal	Number of % on Total Outstanding Principal	Number of contracts
Piemonte	36.023.746,52	2,80%	439
Valle D Aosta	2.051.606,43	0,16%	28
Lombardia	928.819.829,90	72,12%	11.109
Trentino Alto Adige	28.544.510,38	2,22%	269
Veneto	31.963.430,05	2,48%	328
Friuli Venezia Giulia	589.253,68	0,05%	10
Liguria	36.596.120,92	2,84%	411
Emilia Romagna	15.650.675,77	1,22%	193
Toscana	9.191.439,14	0,71%	102
Umbria	1.198.322,54	0,09%	16
Marche	1.119.060,72	0,09%	18
Lazio	175.954.183,34	13,66%	1.736
Abruzzo	646.473,79	0,05%	17
Molise	212.359,67	0,02%	8
Campania	3.487.669,11	0,27%	68
Puglia	2.938.735,67	0,23%	63
Basilicata	529.837,85	0,04%	10
Calabria	4.358.119,06	0,34%	49
Sicilia	4.297.077,44	0,33%	77
Sardegna	3.779.047,13	0,29%	57
<b>Totale</b>	<b>1.287.951.499,11</b>	<b>100,00%</b>	<b>15.008</b>

### 6. Outstanding Principal by Residual Life

Status	Indetermined	Residual Life							Total
		(0-1) months	(2-3) months	(4-6) months	(7-12) months	(2-5) years	(5 - 7) years	over 7 years	
Performing	2.504.500,10	15.765.527,67	6.787.438,53	34.928.111,30	55.931.091,88	429.991.571,32	188.992.116,33	547.942.498,00	1.282.842.855,13
Delinquent	159.108,07	96.513,09	20.164,12	137.128,56	249.165,03	1.746.824,70	687.838,33	2.011.902,08	5.108.643,98
Defaulted									213.695,25
<b>Total</b>	<b>2.663.608,17</b>	<b>15.862.040,76</b>	<b>6.807.602,65</b>	<b>35.065.239,86</b>	<b>56.180.256,91</b>	<b>431.738.396,02</b>	<b>189.679.954,66</b>	<b>549.954.400,08</b>	<b>1.288.165.194,36</b>

## 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%	04/04/2021	04/04/2022	04/04/2022	365	3.750.000,00
Series N. 3									
Series N. 4									3.750.000,00
Total	500.000.000,00								

Issuer Investors Report Date : 19/01/2022

## 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			
16/12/2015	202.308.299,38			
12/02/2016	580.740.533,41			
18/11/2016	226.429.653,75	1.000.000.000,00	1.794.171.428,03	4.684.780,95
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
1.794.171.428,03	1,00%	94	4.684.780,95

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

Issuer Investors Report Date : 19/01/2022

# Parte D: INTEREST RATE SWAP

## SERIES 1 LIABILITY SWAP

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

## SERIES 2 LIABILITY SWAP

<b>Amount to be paid by the Guarantor to the Swap Provider</b>	<b>21.000,00</b>	<b>Amount to be paid by the Swap Provider to the Guarantor</b>	<b>2.250.000,00</b>
<b>Floating Rate Notional Amount</b>	<b>300.000.000,00</b>	<b>Fixed Amount Notional Amount</b>	<b>300.000.000,00</b>
<b>a1= Floating Rate (Euribor + Spread)</b>	<b>0,0280%</b>	<b>a1= Fixed Rate</b>	<b>0,7500%</b>
Euribor	-0,5720%		
Spread	0,6000%		
<b>b1= Actual/360 Adjusted days</b>	<b>0,2500</b>	<b>b1= Actual/Actual (ICMA) days</b>	<b>1,00</b>
<b>Interest Payment Date</b>	<b>04/04/2022</b>	<b>Swap Counterparty Payment Date</b>	<b>04/04/2022</b>