

**Banco Desio S.p.A**  
**Euro 3,000,000,000 Covered Bond Programme**  
**unconditionally and irrevocably guaranteed as to payments**  
**of interest and principal by**  
**Desio OBG S.r.l.**

**ISSUER**



**Issuer's Investors Report**

**Issuer Investors Report Date**

**24/01/2019**

**Collection Period**

**01/10/2018**

**31/12/2018**

**Guarantor Payment Period**

**30/10/2018**

**28/01/2019**

## 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	11.510	1.099.206.251,02	100%	1.316.783,38
Commercial Mortgage Loans	0,00	0,00	0%	0,00
Public Entity Receivables	0,00	0,00	0%	0,00
Public Entity Securities	0,00	0,00	0%	0,00
Top up Assets	0,00	0,00	0%	0,00
<b>Total</b>	<b>11.510</b>	<b>1.099.206.251,02</b>	<b>100%</b>	<b>1.316.783,38</b>

### 2. Outstanding Principal by Interest Rate

Interest Rate	Outstanding Principal	%
Floating	523.697.731,91	47,6%
Fixed	479.915.632,69	43,7%
Capped	95.592.886,42	8,7%
<b>TOTAL</b>	<b>1.099.206.251,02</b>	<b>100%</b>

### 3. Outstanding Principal by Currency

Currency	Outstanding Principal	%
Euro	1.099.206.251,02	100%
Other (to be specified)		
<b>TOTAL</b>	<b>1.099.206.251,02</b>	<b>100%</b>

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

	Number of contracts	Outstanding Principal	% on Tot. Outstanding Principal	Arrears	
				Principal	Interest
1) 0 - 30 days	11.425	1.091.092.950,64	99,26%	127.950,18	42.578,41
2) 31 - 60 days	51	5.382.384,58	0,49%	77.265,85	20.838,23
3) 61 - 90 days	15	1.001.040,52	0,09%	44.008,29	7.323,15
4) 91 - 120 days	4	471.460,25	0,04%	15.857,99	4.424,07
5) 121 - 180 days	7	457.573,55	0,04%	18.868,71	8.014,12
6) over 181 days	8	800.841,48	0,07%	22.110,98	14.535,44
<b>Total</b>	<b>11.510</b>	<b>1.099.206.251,02</b>	<b>100,00%</b>	<b>306.062,00</b>	<b>97.713,42</b>

## Parte A: Description of the Cover Pool

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

Region	Outstanding Principal	Number of % on Total Outstanding Principal	Number of contracts
Piemonte	56.323.391,98	5,12%	623
Valle D Aosta	740.673,10	0,07%	8
Lombardia	462.231.367,01	42,05%	4.777
Trentino Alto Adige	1.306.420,57	0,12%	8
Veneto	52.715.871,67	4,80%	508
Friuli Venezia Giulia	216.605,57	0,02%	3
Liguria	40.720.515,86	3,70%	351
Emilia Romagna	33.447.018,67	3,04%	347
Toscana	70.573.345,83	6,42%	700
Umbria	171.483.355,53	15,60%	2.274
Marche	21.409.627,91	1,95%	247
Lazio	178.291.323,54	16,22%	1.542
Abruzzo	6.444.228,67	0,59%	85
Molise	0,00	0,00%	0
Campania	514.557,40	0,05%	4
Puglia	502.808,44	0,05%	7
Basilicata	0,00	0,00%	0
Calabria	120.535,29	0,01%	3
Sicilia	560.927,05	0,05%	7
Sardegna	1.603.676,93	0,15%	16
<b>Total</b>	<b>1.099.206.251,02</b>	<b>100,00%</b>	<b>11.510</b>

### 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	114.444,31	7.698.284,79	12.757.427,27	19.208.415,40	38.602.741,68	300.882.487,68	139.539.398,66	572.084.378,66	<b>1.090.887.578,45</b>
Delinquent	156.000,84	58.134,30	102.991,33	156.202,13	296.579,72	2.281.957,92	957.795,52	3.302.797,14	<b>7.312.458,90</b>
Defaulted	22.110,98	5.157,76	8.210,05	12.402,77	25.125,07	217.387,94	114.709,32	601.109,78	<b>1.006.213,67</b>
<b>Total</b>	<b>292.556,13</b>	<b>7.761.576,85</b>	<b>12.868.628,65</b>	<b>19.377.020,30</b>	<b>38.924.446,47</b>	<b>303.381.833,54</b>	<b>140.611.903,50</b>	<b>575.988.285,58</b>	<b>1.099.206.251,02</b>

## Part B: COVERED BOND

Notes	Isin	Euro				
		Before payment	Payments		After payments	
		Outstanding principal	Principal	Interest	Outstanding principal	Maturity Date
Series N. 1	IT0005277451	575.000.000,00	-		575.000.000,00	
Series N. 2						
Series N. 3						
Series N. 4						

Series N. 1 - Interpolated Interest Rate / Euribor 3 months / Fixed Rate

0,8750%

Series N. 2 - Interpolated Interest Rate / Euribor 3 months / Fixed Rate

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

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

Notes	Notes Outstanding Amount	Spread	Interest Rate	Fixed Rate	Euro		Interest Payment Date	Days	Interest Accrued
					Interest Period				
Series N. 1	575.000.000,00			0,875%	12/09/2018	12/09/2019	12/09/2019	365	5.031.250,00
Series N. 2	-								-
Series N. 3	-								-
Series N. 4	-								-
Total	575.000.000,00								5.031.250,00

Issuer Investors Report Date: 24/01/2019

## Part C: SUBORDINATED LOAN

### Subordinated Loan Banco Desio

Interest Period From	Granted Amount	Total Subordinated Loan Repayment	Total Subordinated Loan Outstanding	Total Base Interest Accrued on the SL
30/10/2018	582.522.028,94	-	582.522.028,94	736.243,12
13/11/2018	165.070.907,58	-	165.070.907,58	178.826,82

Sub Loan Outstanding Amount applicable Fixed Rate

0,500%

Sub Loan Outstanding Amount	Interest Period From	Interest Period To	Rate	Days	Base Interest
582.522.028,94	30/10/2018	28/01/2019	0,500%	91	736.243,12

Sub Loan Outstanding Amount	Interest Period From	Interest Period To	Rate	Days	Base Interest
165.070.907,58	13/11/2018	28/01/2019	0,500%	78	178.826,82

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## Part C: SUBORDINATED LOAN

### Subordinated Loan Spoletto

Interest Period From	Granted Amount	Total Subordinated Loan Repayment	Total Subordinated Loan Outstanding	Total Base Interest Accrued on the SL
30/10/2018	248.787.397,10	-	248.787.397,10	314.439,63
13/11/2018	248.563.122,49	-	248.563.122,49	269.276,72

Sub Loan Outstanding Amount applicable Fixed Rate

0,500%

Sub Loan Outstanding Amount	Interest Period From	Interest Period To	Rate	Days	Base Interest
248.787.397,10	30/10/2018	28/01/2019	0,500%	91	314.439,63

Sub Loan Outstanding Amount	Interest Period From	Interest Period To	Rate	Days	Base Interest
248.563.122,49	13/11/2018	28/01/2019	0,500%	78	269.276,72

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## Part D: INTEREST RATE SWAP

### SERIES 1 LIABILITY SWAP

<b>Amount to be paid by the Guarantor to the Swap Provider</b>	<b>214.500,00</b>	<b>Amount to be paid by the Swap Provider to the Guarantor</b>	<b>2.625.000,00</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>0,2860%</b>	<b>a1= Fixed Rate</b>	<b>0,8750%</b>
Euribor 3M	-0,3140%		
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>12/03/2019</b>	<b>Swap Counterparty Payment Date</b>	<b>12/09/2019</b>