

# Giada Sec S.r.l. BIS

## Investors Report

Euro 10,250,000,000 A Asset Backed Floating Rate Notes due October 2063

Euro 4,939,800,000 Class B Asset Backed Fixed Rate and Additional Return Notes due October 2063

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### Dates

Issue Date	05/12/2022	
	from	to
Collection Period	01/06/2024	31/08/2024
Interest Period	16/07/2024	16/10/2024
Payment Date	16/10/2024	

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## 1. Transaction Overview

### Principal Parties

Arrangers	Intesa Sanpaolo S.p.A.
Issuer	Giada Sec S.r.l.
Originator	Intesa Sanpaolo S.p.A.
Servicer	Intesa Sanpaolo S.p.A.
Representative of the Noteholders	KPMG Fides Servizi di Amministrazione S.p.A.
Calculation Agent	KPMG Fides Servizi di Amministrazione S.p.A.
Corporate Services Provider	Banca Finint S.p.A.
Administrative Services Provider	Intesa Sanpaolo S.p.A.
Account Bank	Intesa Sanpaolo S.p.A.
Reporting Entity	Intesa Sanpaolo S.p.A.
Paying Agent	Intesa Sanpaolo S.p.A.
Subordinated Loan Provider	Intesa Sanpaolo S.p.A.
Underwriter	Intesa Sanpaolo S.p.A.

### Main definitions

Business Day	means a day on which banks are generally open for business in Milan and Luxembourg and on which the Trans-European Automated Real Time Gross Transfer System (TARGET2) (or any successor thereto) is open.
Cash Reserve Required Amount	means with reference to each Payment Date during the Revolving Period, an amount equal to Euro 194,750,000.00 and, with reference to each Payment Date during the Amortisation Period, an amount equal to 1.9% of the Principal Outstanding Amount of the Senior Notes on the Calculation Date immediately preceding such Payment Date, provided that the Cash Reserve Required Amount will be equal to 0 (zero) on the earlier of (a) the Calculation Date on which the Calculation Agent issues a Payments Report stating that on the immediately following Payment Date the Issuer Available Funds are sufficient to repay in full on such Payment Date the Senior Notes, (b) the Final Maturity Date, (c) the date on which the Representative of the Noteholders has delivered a Trigger Notice to the Issuer.
Pass-Through Condition	means the condition which occurs when, prior to the service of a Trigger Notice and for as long as the Senior Notes are outstanding, the Default Ratio is higher than 15%.
Clean Up Option Date	means the Payment Date on which the Principal Outstanding Amount of the Senior Notes is equal or lower than 10% of the Principal Outstanding Amount of the Notes upon issue.
Collection Period	means each quarterly period commencing on (and excluding) a Collection Date and ending on (and including) the next succeeding Collection Date and, in the case of the first Collection Period, commencing on (and including) the First Effective Date and ending on (and including) the Collection Date falling on 28 February 2023.
Default Ratio	means, on each Calculation Date with respect to the immediately preceding Collection Date, the ratio, expressed as a percentage, obtained by dividing: (A) the aggregate of the Outstanding Principal of the Receivables which have become Defaulted Receivables (at the time of such classification) during the period between the relevant Effective Date and the immediately preceding Collection Date; by (B) the Initial Principal Portfolio.
Interest Period	means each period commencing on (and including) a Payment Date and ending on (but excluding) the next succeeding Payment Date, provided that the "First Interest Period" shall commence on (and include) the Issue Date and end on (but exclude) the First Payment Date.
Payment Date	means the First Payment Date and, thereafter, the 16th calendar day of January, April, July and October of each year or, if such day is not a Business Day, the immediately succeeding Business Day. The First Payment Date will be on the 17th April 2023.

## 2. Portfolio and Notes

### The Portfolio

The principal source of payment of interest on the Senior Notes and interest and Additional Return on the Junior Notes and of repayment of principal on the Notes will be Collections made in respect of the Portfolio purchased on 19 October 2022 by the Issuer pursuant to the terms of the Receivables Purchase Agreement

### The Notes

Classes	Class A Notes	Class B Notes
Principal Amount Outstanding on the Issue Date	10.250.000.000,00	4.939.800.000,00
Currency	EUR	EUR
Issue Date	05 December 2022	05 December 2022
Final Maturity Date	16 October 2063	16 October 2063
Listing	Italy	Not listed
ISIN	IT0005520991	IT0005521007
Common code	N.A.	N.A.
Denomination	100.000,00	100.000,00
Indexation	Euribor 3M	Fixed Rated
Spread / Fixed Rate	Spread	Variable Return
Payment frequency	Quarterly	Quarterly

Under the Intercreditor Agreement, the Originator has undertaken that it will retain for the life of the transaction a material net economic interest of not less than 5 per cent. in the securitisation as required by Article 6(1) of the Regulation (EU) No. 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 and the relevant applicable technical standards (the "Securitisation Regulation") in accordance with Article 6(3)(a) of the Securitisation Regulation (which does not take into account any corresponding national measures). As at the Issue Date, such material net economic interest is represented by the retention of not less than 5% of the total nominal value of each of the tranches sold or transferred to investors (i.e. the Senior Notes and the Junior Notes), as required by the text of Article 6(3)(a) of the Securitisation Regulation.

3. Class A Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Principal Outstanding Amount	Unpaid Interest	Rate of Interest	Days	Interest accrued	Principal	Interest	Principal Amount Outstanding	Unpaid Interest	Pool factor
05/12/2022	17/04/2023	17/04/2023	10.250.000.000,00	-	0,92361%	133	94.670.025,00	-	94.670.025,00	10.250.000.000,00	-	1,00000000
17/04/2023	17/07/2023	17/07/2023	10.250.000.000,00	-	0,82153%	91	84.206.825,00	-	84.206.825,00	10.250.000.000,00	-	1,00000000
17/07/2023	16/10/2023	16/10/2023	10.250.000.000,00	-	0,82153%	91	84.206.825,00	-	84.206.825,00	10.250.000.000,00	-	1,00000000
16/10/2023	16/01/2024	16/01/2024	10.250.000.000,00	-	0,83056%	92	85.132.400,00	-	85.132.400,00	10.250.000.000,00	-	1,00000000
16/01/2024	16/04/2024	16/04/2024	10.250.000.000,00	-	0,88472%	91	90.683.800,00	-	90.683.800,00	10.250.000.000,00	-	1,00000000
16/04/2024	16/07/2024	16/07/2024	10.250.000.000,00	-	0,88472%	91	90.683.800,00	-	90.683.800,00	10.250.000.000,00	-	1,00000000
16/07/2024	16/10/2024	16/10/2024	10.250.000.000,00	-	0,89444%	92	91.680.100,00	-	91.680.100,00	10.250.000.000,00	-	1,00000000















## 10. Portfolio Breakdown Delinquent Loans

### A) Monthly Delinquent Loans

Days in arrears	Outstanding principal not overdue (A)	Overdue Principal Instalment (B)	Overdue Interest Instalment (C)	Total Overdue (D) = (B) + (C)	Outstanding principal amount (E) = (A) + (B)	Total (F) = (A) + (D)
>0 <=30	362.139,42	8.001,39	545,85	8.547,24	370.140,81	370.686,66
>30 <=60	32.766.058,65	1.602.908,27	225.579,04	1.828.487,31	34.368.966,92	34.594.545,96
>60 <=90	26.602.255,20	1.750.717,91	271.871,66	2.022.589,57	28.352.973,11	28.624.844,77
>90 <=120	18.787.769,55	1.613.806,75	273.167,50	1.886.974,25	20.401.576,30	20.674.743,80
>120 <=150	18.426.978,06	2.194.207,39	337.274,50	2.531.481,89	20.621.185,45	20.958.459,95
>150 <=180	14.207.955,56	2.170.673,77	298.323,14	2.468.996,91	16.378.629,33	16.676.952,47
>180 <=210	15.565.733,55	2.290.591,96	359.490,51	2.650.082,47	17.856.325,51	18.215.816,02
>210 <=240	12.438.341,47	2.545.477,47	345.346,58	2.890.824,05	14.983.818,94	15.329.165,52
>240 <=270	9.312.503,23	2.061.225,96	249.886,30	2.311.112,26	11.373.729,19	11.623.615,49
>270 <=300	6.859.624,34	1.118.962,34	200.091,39	1.319.053,73	7.978.586,68	8.178.678,07
>300	4.285.087,22	473.521,09	180.647,57	654.168,66	4.758.608,31	4.939.255,88
Delinquent Loans [1]	159.614.446,25	17.830.094,30	2.742.224,04	20.572.318,34	177.444.540,55	180.186.764,59

### B) Quarterly Delinquent Loans

Days in arrears	Outstanding principal not overdue (A)	Overdue Principal Instalment (B)	Overdue Interest Instalment (C)	Total Overdue (D) = (B) + (C)	Outstanding principal amount (E) = (A) + (B)	Total (F) = (A) + (D)
>0 <=90	1.269.977,85	95.696,52	19.879,83	115.576,35	1.365.674,37	1.385.554,20
>90 <=180	4.370.838,42	279.082,82	153.865,89	432.948,71	4.649.921,24	4.803.787,13
>180 <=270	1.045.419,35	179.394,10	40.845,03	220.239,13	1.224.813,45	1.265.658,48
>270 <=360	1.101.933,53	178.558,49	77.643,11	256.201,60	1.280.492,02	1.358.135,13
>360	4.718.856,00	116.144,00	93.944,41	210.088,41	4.835.000,00	4.928.944,41
Delinquent Loans [2]	12.507.025,15	848.875,93	386.178,27	1.235.054,20	13.355.901,08	13.742.079,35

### C) Semi annual Delinquent Loans

Days in arrears	Outstanding principal not overdue (A)	Overdue Principal Instalment (B)	Overdue Interest Instalment (C)	Total Overdue (D) = (B) + (C)	Outstanding principal amount (E) = (A) + (B)	Total (F) = (A) + (D)
>0 <=180	770.747,08	82.148,75	18.913,64	101.062,39	852.895,83	871.809,47
>180 <=360	384.780,18	82.576,35	19.252,09	101.828,44	467.356,53	486.608,62
>360	41.939,68	7.652,77	698,37	8.351,14	49.592,45	50.290,82
Delinquent Loans [3]	1.197.466,94	172.377,87	38.864,10	211.241,97	1.369.844,81	1.408.708,91

### D) Mortgage Loans classified as Delinquent Loans

	Outstanding principal not overdue (A)	Overdue Principal Instalment (B)	Overdue Interest Instalment (C)	Total Overdue (D) = (B) + (C)	Outstanding principal amount (E) = (A) + (B)	Total (F) = (A) + (D)
Delinquent Loans [1+2+3]	173.318.938,34	18.851.348,10	3.167.266,41	22.018.614,51	192.170.286,44	195.337.552,85



12. Repurchase

Collection Period		Repurchase of performing Loans				Repurchase of defaulted Loans			
		Principal Amount Repurchased	Total Principal Repurchased/IPP	Limit	Breach of the limit	Principal Amount Repurchased	Total Principal Repurchased/IPP	Limit	Breach of the limit
17/10/2022	28/02/2023	-	0,00%	-	10%	-	0,00%	-	10%
01/03/2023	31/05/2023	-	0,00%	-	10%	-	0,00%	-	10%
01/06/2023	31/08/2023	-	0,00%	-	10%	-	0,00%	-	10%
01/09/2023	30/11/2023	-	0,00%	-	10%	-	0,00%	-	10%
01/12/2023	29/02/2024	-	0,00%	-	10%	81.012.817,78	0,534%	-	10%
01/03/2024	31/05/2024	-	0,00%	-	10%	-	0,534%	-	10%
01/06/2024	31/08/2024	-	0,00%	-	10%	-	0,534%	-	10%

**13. Notes Collateralisations**

Collection Period		Notes			Collateral			
		Class A Notes (A)	Class B Notes (B)	Total (C) = (A) + (B)	Collateral Portfolio (D)	Amounts retained in the Payments Account (E)	Balance of the Cash Reserve Account (F)	Total Collateral (H) = (D) + (E) + (F)
17/10/2022	28/02/2023	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00
01/03/2023	31/05/2023	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00
01/06/2023	31/08/2023	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00
01/09/2023	30/11/2023	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00
01/12/2023	29/02/2024	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00
01/03/2024	31/05/2024	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00
01/06/2024	31/08/2024	10.250.000.000,00	4.939.800.000,00	15.189.800.000,00	-	-	194.750.000,00	194.750.000,00