



BNY MELLON

LANTERNA FINANCE S.R.L.

Pay Date: 28-Apr-2022

Investor Report

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BNY MELLON

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IPD and Deal Details

Currency	EUR
Payment Date	April 28, 2022
Interest Period Begin Date (inclusive)	December 22, 2021
Interest Period End Date (exclusive)	April 28, 2022
Days in current Interest Period	127.00
Interest Basis	ACT/360
Final Maturity Date	January 28, 2061
Clearing	Monte Titoli



Note Level Data

Class A1 Notes

ISIN Class A1	IT0005473910
Original Rating (DBRS/S&P)	A(high) (sf)/AA- (sf)
Currency	EUR
Denomination	100,000.00
Total Original Balance	425,000,000.00
Beginning Balance	425,000,000.00
Principal Repayment	87,797,392.50
Ending Balance	337,202,607.50
Euribor	-0.5740
Margin	0.80
Rate of Interest	0.2260
Interest Accrued this Period	338,843.06
Previous Period Interest Arrears	0.00
Total Interest Due	338,843.06
Total Interest Distributions	338,843.06
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	88,136,235.56



Note Level Data

Class A2 Notes

ISIN Class A2	IT0005473928
Original Rating (DBRS/S&P)	A(low) (sf)/A+ (sf)
Currency	EUR
Denomination	100,000.00
Total Original Balance	75,000,000.00
Beginning Balance	75,000,000.00
Principal Repayment	0.00
Ending Balance	75,000,000.00
Euribor	-0.5740
Margin	2.50
Rate of Interest	1.9260
Interest Accrued this Period	509,587.50
Previous Period Interest Arrears	0.00
Total Interest Due	509,587.50
Total Interest Distributions	509,587.50
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	509,587.50

Note Level Data

Class B Notes

ISIN Class B	IT0005473936
Original Rating (Moody's/S&P)	Not Rated
Currency	EUR
Denomination	100,000.00
Total Original Balance	187,000,000.00
Beginning Balance	187,000,000.00
Principal Repayment	0.00
Ending Balance	187,000,000.00
Rate of Interest	3.000
Interest Accrued this Period	1,979,083.33
Previous Period Interest Arrears	0.00
Total Interest Due	1,979,083.33
Total Interest Distributions	0.00
Interest Arrears Carried Forward Total	1,979,083.33
Interest and Principal Distributions	0.00
Junior Note Premium	0.00



Note Level Data

Subordinated Loan		
Currency		EUR
Total Original Balance		7,575,000.00
Beginning Balance		7,575,000.00
Principal Repayment		0.00
Ending Balance		7,575,000.00
Rate of Interest		1.500
Interest Accrued this Period		40,084.38
Previous Period Interest Arrears		0.00
Total Interest Due		40,084.38
Total Interest Distributions		0.00
Interest Arrears Carried Forward Total		40,084.38
Interest and Principal Distributions		0.00



Issuer Available Funds

Collections	89,141,699.85
Other Amount Transferred into Collection Account	0.00
Interest on Accounts	0.00
Cash Reserve Account	7,500,000.00
Disposal of Portfolio Proceeds	0.00
Issuer Available Funds from Previous IPD	0.00
Interest Premium or Profit from Eligible Investments	0.00
Other Amounts on Payments Account	0.00
Other Amounts	0.00
<i>Principal Carried Over from Monte Titoli Rounding</i>	<i>0.00</i>
Total Issuer Available Funds	96,641,699.85

Priority of Payments

Pre-Enforcement Priority of Payments

(i) Expenses	103,987.87
(ii) Expenses Account Retention Amount	31,317.59
(iii) Representative of the Noteholders fees	0.00
(iv) Back-up Servicer, Corporate Servicer, Account Banks, Calculation Agent, Paying Agent, Cash Manager fees	4,002.00
(v) Servicer fees	356,566.80
(vi) Class A1 Interest	338,843.06
(vii) Class A2 Interest	509,587.50
(viii) Cash Reserve Target Amount	7,500,000.00
(ix) Class A1 Principal	87,797,392.50
<i>amount due to Monte Titoli rounding</i>	2.53
(x) Class A2 Principal	0.00
<i>amount due to Monte Titoli rounding</i>	0.00
(xi) Amounts due to the Originator	0.00
(xii) Other Amounts	0.00
(xiii) Subordinated Loan Interest	0.00
(xiv) Subordinated Loan Principal	0.00
(xv) Junior Note Interest	0.00
(xvi) Junior Note Principal up to 100,000	0.00
(xvii) Junior Note Premium	0.00
(xviii) Junior Note Principal	0.00



Account Information

Cash Reserve

Cash Reserve Target Amount	7,500,000.00
Beginning Balance	7,500,000.00
withdrawals	7,500,000.00
credits	7,500,000.00
Ending balance	7,500,000.00

SERVICING REPORT

From the Master Servicer: Banca CARIGE

To: Lanterna Finance S.r.l.

Portfolio 2021 PMI

(amounts in Euros)

Collection Period:

29/11/2021

-

31/03/2022

Quarterly Report Date

4/20/2022

PORTFOLIO

At the begininning of the Collection Period		Banca Carige	Banca del Monte di Lucca	Total
		Outstanding Principal	Outstanding Principal	Total
		a	b	c = a + b
1	Performing Receivables	644,283,937.99	42,621,199.52	686,905,137.51
2	Delinquent Receivables	0.00	0.00	0.00
3	Performing Portfolio (1+2)	644,283,937.99	42,621,199.52	686,905,137.51
4	Defaulted Receivables	0.00	0.00	0.00
5	Total Portfolio (3+4)	644,283,937.99	42,621,199.52	686,905,137.51

At the end of the Collection Period		Banca Carige	Banca del Monte di Lucca	Total
		Outstanding Principal	Outstanding Principal	Total
		a	b	c = a + b
1	Performing Receivables	561,798,846.76	37,553,879.58	599,352,726.34
2	Delinquent Receivables	180,291.58	0.00	180,291.58
3	Performing Portfolio (1+2)	561,979,138.34	37,553,879.58	599,533,017.92
4	Defaulted Receivables	468,933.12	0.00	468,933.12
5	Total Portfolio (3+4)	562,448,071.46	37,553,879.58	600,001,951.04

"Delinquent Receivables" means past due, unlikely to pay in accordance with collection procedures and Bank of Italy regulation

"Defaulted Receivables" means non performing lonas ("sofferenze") in accordance with collection procedures and Bank of Italy regulation

COLLECTIONS

	<i>Total</i>	Banca Carige	Banca del Monte di Lucca
<i>Performing/Delinquent Receivables</i>			
1) Principal instalments	73,199,097.49	68,993,701	4,205,397
2) Interest instalments	5,695,342.83	5,350,373	344,970
3) Prepaid principal	9,830,494.90	9,361,487	469,008
4) Prepaid interests and expenses	248,043.44	233,925	14,119
5) Other	168,721.19	151,956	16,765
6) Interest on performing repurchased credits	-	-	-
7) Principal on performing repurchased credits	-	-	-
8) Interest on delinquent repurchased credits	-	-	-
9) Principal on delinquent repurchased credits	-	-	-
10) Recoveries from MCC- principal	-	-	-
11) Recoveries from MCC- interest	-	-	-
12) Recoveries from MCC- other	-	-	-
13) Total Collections	89,141,699.85	84,091,440.92	5,050,258.93
<i>Defaulted Receivables</i>			
1) Principal Recoveries			
2) Interest Recoveries and Other Recoveries			
3) Interest on repurchased credits			
4) Principal on repurchased credits			
5) Recoveries from MCC- principal			
6) Recoveries from MCC- interest			
7) Recoveries from MCC- other			
8) Non performing recoveries			
9) Total Collections	-	-	-
<i>Summary</i>			
1) Total Collections	89,141,699.85	84,091,440.92	5,050,258.93
2) Total Defaulted Receivables	-	-	-
Total	89,141,699.85	84,091,440.92	5,050,258.93

PREPAYMENT RATIO

<i>Total</i>			
Seller	Partially o totally prepaid principal	Aver. Outstanding Principal of the Collateral Portolio	Prepayment Ratio
This Collection Period			
Banca Carige	9,361,486.53	603,366,004.73	1.55%
Banca del Monte di Lucca	469,008.37	40,087,539.55	1.17%
Total	9,830,494.90	643,453,544.28	1.53%

<i>Total</i>			
Seller	Partially o totally cumulative prepayments	Initial Outstanding Principal of the Collateral Portfolio	Cumulative Prepayment Ratio
Cumulative (from Effective Date)			
Banca Carige	9,361,486.53	644,283,937.99	1.45%
Banca del Monte di Lucca	469,008.37	42,621,199.52	1.10%
Total	9,830,494.90	686,905,137.51	1.43%

CUMULATIVE DEFAULT RATIO

Total (cumulative)

Total						
(1) (2) (3) (4) (5) (6)						
Seller	Initial Outstanding Principal	Cumulative Defaulted Amount (net of Defaulted repurchased loans)	Cumulative Defaulted Repurchased	Cumulative Defaulted Receivables (2)+(3)	Cumulative Recoveries (including repurchase Price of repurchased defaulted Receivables)	Cumulative Net Default ratio [(4)-(5)]/(1)
Banca Carige	644,283,937.99	468,933.12	0.00	468,933.12	0.00	0.073%
Banca del Monte di Lucca	42,621,199.52	0.00	0.00	0.00	0.00	0.000%
Total	686,905,137.51	468,933.12	0.00	468,933.12	0.00	0.068%

Total (period)

Total						
(1) (2) (3) (4) (5) (6)						
Seller	Outstanding Principal at the beginning of collection period	Collection Period Defaulted Amount (gross of defaulted repurchase loans)	Collection Period Defaulted Loans Repurchased	Collection Period Defaulted Receivables (2)+(3)	Collection Period Recoveries (including repurchase price of repurchased defaulted receivables)	Periodical Net Default ratio [(4)-(5)]/(1)
Banca Carige	644,283,937.99	468,933.12	0.00	468,933.12	0.00	0.073%
Banca del Monte di Lucca	42,621,199.52	0.00	0.00	0.00	0.00	0.000%
Total	686,905,137.51	468,933.12	0.00	468,933.12	0.00	0.068%

PORTFOLIO CHARACTERISTICS (1)

Number of Loans	6,785
Number of Debtors	6,025
Current Principal Balance	600,001,951.04
Current Principal Balance %	100%
Average Current Principal Balance	88,430.65
Minimum Current Principal Balance	-
Maximum Current Principal Balance	2,738,597.49
Original Principal Balance	686,905,137.51
Average Original Principal Balance	97,544.04
Minimum Original Principal Balance	205.43
Maximum Original Principal Balance	2,980,000.00
WA Seasoning (yrs)	2.96
WA Residual Maturity (yrs)	5.12
Interest Rate Fixed	175,850,776.86
Interest Rate Floating	424,151,174.18
WA Interest Rate	2.09
WA Interest Rate for Fixed Rate Loans	1.53
WA Spread for Floating Rate Loans	0.61
WA CLTV	4.68
Borrower Regional Area North	363,029,778.69
Borrower Regional Area Center	197,243,175.27
Borrower Regional Area South	39,728,997.08
Borrower Concentration (Top 1 / 10)	4.84%
Weighted Average % MCC Guarantee	84.74%

PORTFOLIO CHARACTERISTICS (2)

Breakdown by Arrears	TOTAL			
	N.	% N.	Outstanding Principal	% Outstanding Principal
less 1 month	6,758	99.60%	595,919,969.90	99.32%
Between 1 and 2 months	13	0.19%	1,009,766.54	0.17%
Between 2 and 3 months	8	0.12%	755,545.20	0.13%
Between 3 and 6 months	6	0.09%	2,316,669.40	0.39%
Between 6 and 12 months	0	0.00%	0.00	0.00%
more 12 months	0	0.00%	0.00	0.00%
Total	6,785		600,001,951.04	

Breakdown by Borrower Segment	TOTAL			
	N.	% N.	Outstanding Principal	% Outstanding Principal
Medium-sized	1,111	16.37%	337,876,920.83	56.31%
Micro	2,928	43.15%	74,036,294.17	12.34%
Other		0.00%		0.00%
Small	2,746	40.47%	188,088,736.04	31.35%
Total	6,785		600,001,951.04	

Breakdown by Borrower Region	TOTAL			
	N.	% N.	691939.17	% Outstanding Principal
01PIEMONTE	500	7.37%	40,731,440.82	6.79%
02VALLE D AOSTA	31	0.46%	1,999,270.82	0.33%
03LOMBARDIA	524	7.72%	75,985,051.62	12.66%
04TRENTINO ALTO ADIG	5	0.07%	981,605.37	0.16%
05VENETO	568	8.37%	47,210,615.81	7.87%
06FRIULI VENEZIA GIU	3	0.04%	777,424.58	0.13%
07LIGURIA	2,866	42.24%	195,344,369.67	32.56%
08EMILIA ROMAGNA	228	3.36%	37,082,697.52	6.18%
09TOSCANA	1,066	15.71%	102,763,195.20	17.13%
10UMBRIA	17	0.25%	691,939.17	0.12%
11MARCHE	50	0.74%	10,315,717.28	1.72%
12LAZIO	341	5.03%	42,221,154.37	7.04%
13ABRUZZO	17	0.25%	4,168,471.73	0.69%
14MOLISE	0	0.00%	-	0.00%
15CAMPANIA	11	0.16%	953,893.92	0.16%
16PUGLIA	96	1.41%	8,338,300.16	1.39%
17BASILICATA	1	0.01%	23,695.85	0.00%
18CALABRIA	4	0.06%	965,749.45	0.16%
19SICILIA	330	4.86%	17,297,244.05	2.88%
20SARDEGNA	127	1.87%	12,150,113.65	2.03%
Total	6,785		600,001,951.04	

Breakdown by Borrower Sector	TOTAL			
	N.	% N.	Outstanding Principal	% Outstanding Principal
CORP - Arts, entertainment and recreation	9	0.13%	380,208.29	0.06%
CORP - Automotive	269	3.96%	27,074,102.90	4.51%
CORP - Banking	1	0.01%	63,524.83	0.01%
CORP - Beverage, Food & Tobacco	997	14.69%	68,181,081.83	11.36%
CORP - Capital Equipment	246	3.63%	34,014,282.05	5.67%
CORP - Chemicals, Plastics, & Rubber	93	1.37%	29,364,389.36	4.89%
CORP - Construction & Building	1,382	20.37%	120,837,831.62	20.14%
CORP - Consumer goods: Durable	181	2.67%	18,713,947.11	3.12%
CORP - Consumer goods: Non-durable	227	3.35%	24,479,067.44	4.08%
CORP - Containers, Packaging & Glass	28	0.41%	3,333,774.33	0.56%
CORP - Energy: Oil & Gas	21	0.31%	10,426,791.67	1.74%
CORP - Environmental Industries	51	0.75%	6,662,364.96	1.11%
CORP - FIRE: Insurance	542	7.99%	29,822,914.79	4.97%
CORP - Forest Products & Paper	116	1.71%	21,020,799.45	3.50%
CORP - Healthcare & Pharmaceuticals	410	6.04%	35,478,274.24	5.91%
CORP - High Tech Industries	114	1.68%	11,223,674.25	1.87%
CORP - Hotel, Gaming & Leisure	766	11.29%	46,937,621.21	7.82%
CORP - Media: Advertising, Printing & Publishing	40	0.59%	5,241,859.85	0.87%
CORP - Media: Broadcasting & Subscription	28	0.41%	1,612,947.51	0.27%
CORP - Metals & Mining	147	2.17%	24,034,865.06	4.01%
CORP - Retail	200	2.95%	12,137,887.03	2.02%
CORP - Services: Business	433	6.38%	21,378,185.73	3.56%
CORP - Services: Consumer	17	0.25%	1,328,507.66	0.22%
CORP - Sovereign & Public Finance	30	0.44%	1,195,401.01	0.20%
CORP - Telecommunications	43	0.63%	2,428,751.94	0.40%
CORP - Transportation: Cargo	347	5.11%	34,651,069.16	5.78%
CORP - Transportation: Consumer	25	0.37%	670,463.65	0.11%
CORP - Utilities: Electric	19	0.28%	6,093,264.98	1.02%
CORP - Utilities: Water	2	0.03%	1,000,335.11	0.17%
CORP- Costruction	0	0.00%	0.00	0.00%
CORP - Real estate activities	0	0.00%	0.00	0.00%
ND	1	0.01%	213,762.02	0.04%
Total	6,785		600,001,951.04	

RENEGOTIATIONS, SUSPENSIONS, REPURCHASED AND ACCOLLI LIBERATORI (1)

<u><i>Renegotiations ex art. 4.4 (b) Servicing Agreement</i></u>				
<u><i>Renegotiations ex lege</i></u>				
<u><i>specify the kind of ex lege renegotiations *</i></u>				
Collection Period	Outstanding Principal of the Renegotiations occurred during the Period	Cumulative Outstanding Principal of the Renegotiations occurred since Valuation Date	Cumulative Outstanding Principal of Renegotiations still outstanding since valutaion date	Portfolio Outstanding Principal at the beginning of the Collection Period
29 nov 2021-31 mar 2022	92,694.94	92,694.94	0.00	686,905,137.51

*COVID-Cura Italia

✶

<u>Renegotiations Clause art. 4.5 (b) i) Servicing Agreement</u>				
<u>Extension of maturity</u>				
Collection Period	Outstanding Principal of the Renegotiations occurred during the Period	Cumulative Outstanding Principal of the Renegotiations occurred since Valuation Date	Portfolio Outstanding Principal at the beginning of the Collection Period	Ratio (cumulative limit 30%)
29 nov 2021-31 mar 2022	3,744,589.74	3,744,589.74	686,905,137.51	0.55%

[illegible]

RENEGOTIATIONS, SUSPENSIONS, REPURCHASED AND ACCOLLI LIBERATORI (1)

[illegible][illegible][illegible]

RENEGOTIATIONS, SUSPENSIONS, REPURCHASED AND ACCOLLI LIBERATORI (1)

Renegotiations Clause art. 4.5 (b) Servicing Agreement

Total

Collection Period	Outstanding Principal of the Renegotiations occurred during the Period	Cumulative Outstanding Principal of the Renegotiations occurred since Valuation Date	Portfolio Outstanding Principal at the beginning of the Collection Period	Ratio (cumulative limit 30%)
29 nov 2021-31 mar 2022	3,845,509.01	3,845,509.01	686,905,137.51	0.56%

Write-offs Sofferenze e inadempienze probabili in accordance Clause art. 4.6 (a) Servicing Agreement

Collection Period	Outstanding Principal of the Renegotiations occurred during the Period	Cumulative Outstanding Principal of the Renegotiations occurred since Valuation Date	Portfolio Outstanding Principal at the beginning of the Collection Period	Ratio (cumulative limit 20%)	Ratio Collection Period (limit 10%)
29 nov 2021-31 mar 2022	0.00	0.00	686,905,137.51	0.00%	0.00%

Suspensions sofferenze e inadempienze probabili Clause art. 4.6 (b) Servicing Agreement

Collection Period	Outstanding Principal of the Suspensions occurred during the Period	Cumulative Outstanding Principal of the Suspensions occurred since Valuation Date	Portfolio Outstanding Principal at the beginning of the Collection Period	Portfolio Outstanding Principal of the Suspensions at the beginning of the Collection Period	Ratio (cumulative limit 20%)
29 nov 2021-31 mar 2022	0.00	0.00	686,905,137.51	0.00	0.00%

Other kind of renegotiations

Collection Period	Outstanding Principal of the Suspensions occurred during the Period	Cumulative Outstanding Principal of the Suspensions occurred since Valuation Date	Portfolio Outstanding Principal at the beginning of the Collection Period	Portfolio Outstanding Principal of the Suspensions at the beginning of the Collection Period	Ratio
29 nov 2021-31 mar 2022	0.00	0.00	686,905,137.51	0.00	0.00%

RENEGOTIATIONS, SUSPENSIONS, REPURCHASED AND ACCOLTI LIBERATORI (1)

RENEGOTIATIONS, SUSPENSIONS, REPURCHASED

Repurchase in accordance of art. 8 of transfer agreement			
Number of performing loans (Crediti in bonis) repurchased in the period	0	Cumulative number of performing (Crediti in bonis) loans repurchased since issuance	0
Outstanding principal amount of performing loans (Crediti in bonis) repurchased in the period	0.00	Cumulative outstanding principal amount of performing loans (Crediti in bonis) repurchased since issuance	0.00
Number of non performing loans (Crediti in Ritardo o Sofferenza) repurchased in the period	0	Cumulative Number of non performing loans (Crediti in Ritardo e Soffrenza) repurchased since issuance	0
Outstanding principal amount of non performing loan (Crediti in Ritardo e Sofferenza) repurchased in the period	0.00	Cumulative Outstanding principal amount of non performing loan (Crediti in Ritardo e Sofferenza) repurchased since issuance	0.00

Total pool			
Sale of non performing loans according to art 4.21 of servicing agreement			
Number of loans sold in the period	0	Cumulative number of loans sold since issuance	0
Outstanding principal amount of loans sold in the period	0	Cumulative outstanding principal amount of loans sold since issuance	0

Total pool			
Accolli liberatori in accordance of art. 4.13 g) of servicing agreement			
Number of loans accollati con accollo liberatorio in the period	1	Cumulative number of loans accollati con accollo liberatorio since issuance	1
Outstanding principal amount of loans accollati con accollo liberatorio in the period	50,822.26	Cumulative outstanding principal amount of loans accollati con accollo liberatorio since issuance	50,822.26

ENFORCEMENT OF GUARANTEES

Collection Period	n. requests	Amount of request	n. accepted requests	Amount requests accepted	n. rejected requests	Amount rejected requests	n. pending requests	Amount pending requests
29/11/2021 - 31/03/2022	0	0.00	0	0.00	0	0.00	0	0.00

Cumulative

From Valuation Date	n. requests	Amount of request	n. accepted requests	Amount requests accepted	n. rejected requests	Amount rejected requests	n. pending requests	Amount pending requests
to 31/03/2022	0	0.00	0	0.00	0	0.00	0	0.00