

**Fecha de Pago / Payment Date**
**Fecha de Determinación / Determination Date**
**Fecha de Pago / Payment Date**
**Fecha constitución Fondo / Fund establishment date**
**Actual / Current**
**Actual / Current**
**Precedente / Preceding**
**20.09.2019**
**1 Datos para cálculo de disparadores / Data for Triggers calculation**
**1.1 Datos: Derechos Crédito / Data: Receivables**

|   |                                                                                                                      |                                       | <b>Fecha datos</b><br>Data date | <b>Valor / importe</b><br>Value / Amount | <b>Cálculo Ratio</b><br>Ratio calculation | <b>Ratio (valor)</b><br>Ratio (value) |
|---|----------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------|------------------------------------------|-------------------------------------------|---------------------------------------|
| a | Saldo Vivo Derechos de Crédito<br>Outstanding Balance of Credit Receivables                                          | (b + c + d)                           | Actual<br>Current               | 31.05.2021<br>482.441.299,92             |                                           |                                       |
| b | Saldo Vivo Dchos Crédito Morosos (no Dudosos)<br>Outstanding Balance Delinquent Receivables (Non-Doubtful)           | (>3 y <6 meses)<br>(~3 and <6 months) | Actual<br>Current               | 31.05.2021<br>3.249.980,54               | % (b / e)                                 | 0,706%                                |
| c | Saldo Vivo Derechos Crédito no Morosos (no Dudosos)<br>Outstanding Balance Non-Delinquent Receivables (Non-Doubtful) | (≤ 3 meses)<br>(≤3 months)            | Actual<br>Current               | 31.05.2021<br>456.881.129,48             |                                           |                                       |
| d | Saldo Vivo Derechos Crédito Dudosos<br>Outstanding Balance Doubtful Receivables                                      | (≥ 6 meses)<br>(≥6 months)            | Actual<br>Current               | 31.05.2021<br>22.310.189,90              |                                           |                                       |
| e | Saldo Vivo Derechos Crédito no Dudosos<br>Outstanding Balance Non-Doubtful Receivables                               | (<6 meses)<br>(<6 months)             | Actual<br>Current               | 31.05.2021<br>460.131.110,02             |                                           |                                       |
| f | Saldo Vivo Derechos Crédito<br>Outstanding Balance Receivables                                                       |                                       | Initial                         | 20.09.2019<br>999.999.996,83             | % (a / f)                                 | 48,24%                                |
| g | Saldo Vivo acumulado Derechos Crédito Dudosos<br>cumulative Outstanding Balance of Doubtful Receivable               | (<6 meses)<br>(<6 months)             | Actual<br>Current               | 24.06.2021<br>23.958.424,32              |                                           |                                       |
| h | Fechas de determinación desde Constitución<br>Determination Date since Incorporation                                 |                                       | Actual<br>Current               | 24.06.2021<br>7                          |                                           |                                       |
| j | Saldo vivo acumulado de Derechos Crédito Dudosos<br>Cumulative Outstanding Balance Doubtful Receivables              | (≥ 6 meses)<br>(≥6 months)            | Precedente<br>Preceding         | 24.03.2021<br>19.534.547,14              |                                           |                                       |
| k | Ratio Bruto de Dudosos<br>Gross Default Ratio                                                                        |                                       | Actual<br>Current               | 24.06.2021<br>2,40%                      |                                           |                                       |
| l | Ratio Bruto de Dudosos<br>Gross Default Ratio                                                                        |                                       | Precedente<br>Preceding         | 24.03.2021<br>1,95%                      |                                           |                                       |
| m | Valor de referencia<br>Reference Value                                                                               |                                       | Actual<br>Current               | 24.06.2021<br>3,800%                     |                                           |                                       |
| n | Saldo Vivo Derechos Crédito no Dudosos<br>Outstanding Balance Non-Doubtful Receivables                               | (<6 meses)<br>(<6 months)             | Precedente<br>Preceding         | 24.03.2021<br>523.909.415,17             |                                           |                                       |

**1.2 Datos: Emisión Bonos / Data: Bond Issue**

|   |                                                                                                                  |  |                         |                              |           |         |
|---|------------------------------------------------------------------------------------------------------------------|--|-------------------------|------------------------------|-----------|---------|
| A | Saldo Principal Pendiente Clase A<br>Outstanding Principal Balance Class A                                       |  | Precedente<br>Preceding | 24.03.2021<br>458.420.812,50 | % (A / H) | 87,500% |
| B | Saldo Principal Pendiente Serie B<br>Outstanding Principal Balance Series B                                      |  | Precedente<br>Preceding | 24.03.2021<br>18.336.832,50  | % (B / H) | 3,500%  |
| C | Saldo Principal Pendiente Serie C<br>Outstanding Principal Balance Series C                                      |  | Precedente<br>Preceding | 24.03.2021<br>18.336.832,50  | % (C / H) | 3,500%  |
| D | Saldo Principal Pendiente Serie D<br>Outstanding Principal Balance Series D                                      |  | Precedente<br>Preceding | 24.03.2021<br>13.097.737,50  | % (D / H) | 2,500%  |
| E | Saldo Principal Pendiente Serie E<br>Outstanding Principal Balance Series E                                      |  | Precedente<br>Preceding | 24.03.2021<br>15.717.285,00  | % (E / H) | 3,000%  |
| F | Saldo Principal Pendiente Serie F<br>Outstanding Principal Balance Series F                                      |  | Precedente<br>Preceding | 24.03.2021<br>2.622.168,00   |           |         |
| G | Saldo Principal Pendiente Serie Z<br>Outstanding Principal Balance Series Z                                      |  | Precedente<br>Preceding | 24.03.2021<br>33.762.409,20  |           |         |
| H | Saldo Principal Pendiente Coletarizados (A+B+C+D+E)<br>Outstanding Principal Balance of the Collateralised Notes |  | Precedente<br>Preceding | 24.03.2021<br>523.909.500,00 |           |         |

**1.3 Datos: Fondo de Reserva / Data: Cash Reserve**

|   |                                                    |                        |            |              |       |      |
|---|----------------------------------------------------|------------------------|------------|--------------|-------|------|
| p | Fondo de Reserva Requerido / Required Cash Reserve | Precedente / Preceding | 24.03.2021 | 2.622.167,42 |       |      |
| q | Fondo de Reserva dotado / Provisioned Cash Reserve | Precedente / Preceding | 24.03.2021 | 2.622.167,42 | (p-o) | 0,00 |
| r | Fondo de Reserva Requerido / Required Cash Reserve | Actual / Current       | 24.06.2021 | 2.302.957,22 |       |      |
| s | Fondo de Reserva dotado / Provisioned Cash Reserve | Actual / Current       | 24.06.2021 | 2.302.957,22 | (r-q) | 0,00 |

**2 Situación disparadores / Triggers status**

| Fecha datos | Disparador | Condición | Valor Disparador | Actúa S/N  |
|-------------|------------|-----------|------------------|------------|
| Data date   | Trigger    | Condition | Trigger value    | Breach Y/N |

**2.1 Pago intereses Series B, C, D y E: postergación lugar orden de prelación**
*Interest payment of Series B, C, D, & E: place deferred in priority of payments*

|                              |            |                   |                 |       |     |
|------------------------------|------------|-------------------|-----------------|-------|-----|
| 2.1.1 Serie B / Series B (*) | 24.03.2021 | (H - n) > (C+D+E) | > 47.151.855,00 | 84,83 | N   |
| 2.1.2 Serie C / Series C (*) | 24.03.2021 | (H - n) > (D+E)   | > 28.815.022,50 | 84,83 | N   |
| 2.1.3 Serie D / Series D (*) | 24.03.2021 | (H - n) > (E)     | > 15.717.285,00 | 84,83 | N   |
| 2.1.4 Serie E / Series E (*) | 24.03.2021 | (H - n) > 0       | > 0,00          | 84,83 | S/Y |

**2.2 Amortización secuencial Series A, B, C, D y E**
*Sequential Amortisation of Series A, B, C, D, & E*

|                                                                     |            |           |         |       |   |
|---------------------------------------------------------------------|------------|-----------|---------|-------|---|
| 2.2.1 Condiciones comunes / Common conditions (**)                  |            |           |         |       | N |
| (i) Déficit de amortización durante dos Fechas de Pago consecutivas | 24.06.2021 | = S/Y     |         | N     | N |
| (ii) Incremento del Ratio Bruto de Dudosos                          | 24.06.2021 | (k/l) - 1 | > 0,75% | 0,44% | N |
| (iii) Ratio Bruto Dudosos > Valor Referencia                        | 24.06.2021 | k > m     | > 3,80% | 2,40% | N |

**2.3 Fondo de Reserva / Cash Reserve**

|                                              |            |             |        |                |     |
|----------------------------------------------|------------|-------------|--------|----------------|-----|
| 2.3.1 Reducción anticipada / Early reduction |            |             |        |                | S/Y |
| (i) Saldo Serie A y B = 0                    | 24.06.2021 | (A + B) > 0 | > 0,00 | 476.757.645,00 | S/Y |

**3 Amortización Anticipada opcional / Optional Early Amortization**

| Fecha datos | Disparador | Condición | Valor Disparador | Opción ejercitable     |
|-------------|------------|-----------|------------------|------------------------|
| Data date   | Trigger    | Condition | Trigger value    | Exercitable Option Y/N |
| 31.05.2021  | % (a / f)  | < 5,00%   | 48,24%           | N                      |

(\*) Deben darse todas las condiciones / All conditions must occur

(\*\*) Solo hace falta una condición / Only one condition it is necessary