

Fecha de Pago / Payment Date
Fecha de Determinación / Determination Date
Fecha de Pago / Payment Date
Fecha constitución Fondo / Fund establishment date

Actual / Current 20.07.2021
Actual / Current 06.07.2021
Precedente / Preceding 20.04.2021
21.06.2018

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Derechos Credito / Data: Receivables

| | | | Fecha datos Data date | Valor / Importe Value / Amount | Cálculo Ratio Ratio calculation | Ratio (valor) Ratio (value) |
|---|--|---------------------------------------|--------------------------|-----------------------------------|------------------------------------|--------------------------------|
| a | Saldo Vivo Derechos de Credito Outstanding Balance of the Receivables | (b + c + d) | Actual Current | 444.486.811,39 | | |
| b | Saldo Vivo Dchos Credito Morosos (no Dudosos) Outstanding Balance Delinquent Receivables (Non-Doubtful) | (>3 y <6 meses) (>3 and <6 months) | Actual Current | 06.07.2021 2.117.657,43 | % (b / e) | 0,498% |
| c | Saldo Vivo Derechos Credito no Morosos (no Dudosos) Outstanding Balance Non-Delinquent Receivables (Non-Doubtful) | (≤ 3 meses) (≤ 3 months) | Actual Current | 06.07.2021 423.221.483,82 | | |
| d | Saldo Vivo Derechos Credito Dudosos Outstanding Balance Doubtful Receivables | (≥ 6 meses) (≥ 6 months) | Actual Current | 06.07.2021 19.147.670,14 | | |
| e | Saldo Vivo Derechos Credito no Dudosos Outstanding Balance Non-Doubtful Receivables | (<6 meses) (<6 months) | Actual Current | 06.07.2021 425.339.141,25 | | |
| f | Saldo Vivo Derechos Credito Outstanding Balance Receivables | | Initial Initial | 21.06.2018 799.997.224,30 | % (a / f) | 55,56% |

1.2 Datos: Emisión Bonos / Data: Bond Issue

| | | | | | | |
|---|---|--|-------------------------|------------------------------|-----------|---------|
| A | Saldo Principal Pendiente Clase A Outstanding Principal Balance Class A | | Precedente Preceding | 20.04.2021 408.579.516,80 | % (A / G) | 85,018% |
| B | Saldo Principal Pendiente Serie B Outstanding Principal Balance Series B | | Precedente Preceding | 20.04.2021 23.200.000,00 | % (B / G) | 4,828% |
| C | Saldo Principal Pendiente Serie C Outstanding Principal Balance Series C | | Precedente Preceding | 20.04.2021 32.800.000,00 | % (C / G) | 6,825% |
| D | Saldo Principal Pendiente Serie D Outstanding Principal Balance Series D | | Precedente Preceding | 20.04.2021 10.000.000,00 | % (D / G) | 2,081% |
| E | Saldo Principal Pendiente Serie E Outstanding Principal Balance Series E | | Precedente Preceding | 20.04.2021 6.000.000,00 | % (E / G) | 1,248% |
| F | Saldo Principal Pendiente Serie Z Outstanding Principal Balance Series Z | | Precedente Preceding | 20.04.2021 2.322.897,60 | | |
| G | Saldo Principal Pendiente Coateralizados Outstanding Principal Balance of the Collateralised Notes | | Precedente Preceding | 20.04.2021 480.579.516,80 | | |

1.3 Datos: Fondo de Reserva / Data: Cash Reserve

| | | | | | | |
|---|--|--|------------------------|----------------------------|-------|------|
| o | Fondo de Reserva Requerido / Required Cash Reserve | | Precedente / Preceding | 20.04.2021 2.322.897,60 | | |
| p | Fondo de Reserva dotado / Provisioned Cash Reserve | | Precedente / Preceding | 20.04.2021 2.322.897,60 | (p-o) | 0,00 |
| q | Fondo de Reserva Requerido / Required Cash Reserve | | Actual / Currentity | 20.07.2021 2.046.696,00 | | |
| r | Fondo de Reserva dotado / Provisioned Cash Reserve | | Actual / Currentity | 20.07.2021 2.046.696,00 | (r-q) | 0,00 |

2 Situación disparadores / Triggers status

2.1 Pago intereses Series B, C y D: postergación lugar orden de prelación

Interest payment of Series B, C & D: place deferred in priority of payments

| | | | | | | | |
|-------|--------------------|--|------------|-------------------|-----------------|---------------|-----|
| 2.1.1 | Serie B / Series B | | 06.07.2021 | (G - e) > (C+D+E) | > 48.800.000,00 | 55.240.375,55 | S/Y |
| 2.1.2 | Serie C / Series C | | 06.07.2021 | (G - e) > (D+E) | > 16.000.000,00 | 55.240.375,55 | S/Y |
| 2.1.3 | Serie D / Series D | | 06.07.2021 | (G - e) > (E) | > 6.000.000,00 | 55.240.375,55 | S/Y |

2.2 Amortización Series A

Amortisation of Series A

| | | | | | | | |
|-------|--|--|------------|-------------------|--------------|------------|-----|
| 2.2.0 | Condiciones comunes / Common conditions (**) | | | | | | S/Y |
| (i) | 1ª Fecha de pago 20.04.2020 | | 20.07.2021 | Fecha pago actual | ≥ 20/04/2020 | 20.07.2021 | S/Y |

2.3 Amortización Series Z

Amortisation of Series Z

| | | | | | | | |
|-------|--|--|------------|-------------------|--------------|------------|-----|
| 2.3.0 | Condiciones comunes / Common conditions (**) | | | | | | S/Y |
| (i) | 1ª Fecha de pago 20.04.2020 | | 20.07.2021 | Fecha pago actual | ≥ 20/04/2020 | 20/07/2021 | S/Y |

2.3.1 Condiciones Amortización a Prorrata

Pro rata Amortisation conditions (*)

| | | | | | | | |
|-----|--------------------------------------|--|------------|-----------|----------|---------|---|
| (i) | Saldo vivo < 10% Saldo Inicial Fondo | | 20.07.2021 | % (a / f) | < 10,00% | 55,561% | N |
|-----|--------------------------------------|--|------------|-----------|----------|---------|---|

2.4 Fondo de Reserva / Cash Reserve;

2.4.2 Reducción Anticipada / Early Reduction

| | | | | | | | |
|-----|--------------------------|--|------------|-------------|--------|----------------|---|
| (i) | Saldo Serie A, B y C = 0 | | 20.07.2021 | (A+B+C) = 0 | = 0,00 | 464.579.516,80 | N |
|-----|--------------------------|--|------------|-------------|--------|----------------|---|

3 Amortización Anticipada opcional / Optional Early Amortization

| Fecha datos Data date | Disparador Trigger | Condición Condition | Valor Disparador Trigger value | Opción ejercitable S/N Exercitable Option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|---|
| 06.07.2021 | % (a / g) | < 10,00% | 55,56% | N |

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

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