

**Purple Protected Asset**  
*Société anonyme*  
11-13, Boulevard de la Foire  
L-1528 Luxembourg  
R.C.S. Luxembourg: B.186.106

**Audited annual accounts  
for the year from  
1 January 2021 to 31 December 2021**

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(the **Company**)

**Management report for the year ended 31 December 2021**

Dear Sirs,

The directors of the Company (the Directors) are pleased to present the audited annual accounts and their management report of the Company for the financial year (the Financial Statements).

## **I. INTRODUCTION**

The Company was incorporated on 3 April 2014 in the Grand Duchy of Luxembourg as a Public limited liability company and qualifying as a securitisation company (Société Anonyme de Titrisation) for an unlimited year and is registered in Luxembourg under the number R.C.S. B.186.106.

The registered office of the Company is 11-13 Boulevard de la Foire, L-1528, Luxembourg.

The Company's sole shareholder is Stichting Purple Protected Asset. The present membership of the Board of the Company consists of three Directors whose names are Damien Nussbaum, Catherine Noens (appointed 14 January 2021) and Sylvain Garriga (appointed 30 April 2021) and among whom one is currently employed by Natixis S.A.. Robert Jan Bertina and Pierre Guillemain being Director since the beginning of the financial year resigned on 14 January and 30 April 2021 respectively. Operating decisions of the Company are in the hands of the Board of Directors of the Company and are taken by simple majority, none of the Directors having any specific veto right.

The Company has no branches, does no research and developments and has no own shares acquired.

## **II. ACTIVITIES AND FINANCIAL RESULTS**

### **a) Business evolution**

The purpose of the Company is to act as acquisition and/or issuing entity in the context of securitisation operations governed by the Luxembourg act dated 22 March 2004 on securitisation, as amended (the **Securitisation Law**). The Company may enter into any transactions by which it acquires or assumes risks relating to receivables, other assets or liabilities of third parties. The acquisition or assumption of such risks will be financed by the issuance of securities. These securities will be placed to third-party investors wishing specifically to benefit from the rewards and risks of such receivables, other assets or liabilities. There were 17 compartments created in 2021 and 6 compartment matured.

### **b) Results**

The Company's result for the financial year ended 31 December 2021 is EUR 973,258.24

### **c) Financial assets and derivatives of the Company**

The Company has invested, through its compartments, in several types of financial instruments. The investments vary from derivative transactions (such as total return and interest rate swaps) and government issued bonds to equities, fund shares and loans. The securities, except loans, are held in custody by BNP Paribas Security Services, Luxembourg Branch.

The total fixed assets of the Company amount to EUR 9,300,138,562.11 as at 31 December 2021 and the negative swap value of EUR 430,416,009.55 disclosed under other provisions.

### **d) Debts**

The Company has issued non-convertible loans through its respective compartments. Out of the total amount of such non-convertible loans, Notes issued through the following compartments are listed on the Luxembourg Stock Exchange and the Frankfurt Stock Exchange:

PPA-S3	PPA-S37	PPA-S71
PPA-S12	PPA-S39	PPA-83
PPA-S13	PPA-S41	PPA-S85
PPA-S15	PPA-S45	PPA-S86
PPA-S16	PPA-S52	PPA-S89
PPA-S17	PPA-S54	PPA-S91
PPA-S22	PPA-S56	PPA-S92
PPA-S29	PPA-S60	PPA-S93
PPA-S33	PPA-S64	PPA-S95
PPA-S35	PPA-S66	

Notes issued through compartments PPA-S25, PPA-S49, PPA-S58, PPA-S62, PPA-S67, PPA-S77, PPA78-S01, PPA78-S02, PPA79-S01, PPA79-S02, PPA79-S03, PPA79-S04, PPA79-S05, PPA79-S06, PPA79-S07, PPA79-S08, PPA79-S09, PPA79-S10, PPA-S81, PPA-S82, PPA87-S01, PPA-S88 and PPA-S90 are Variable Funding Notes. All Notes and related coupons are limited recourse obligations of the relevant compartments of the Company under which these were issued.

Apart from the notes issued by the Company via compartments PPA-S27, PPA-S28, PPA-S42, PPA-S76, PPA-S80 and PPA-S84 which were redeemed in 2021, all remaining Notes have an agreed maturity ending between 102 days (PPA-S85 and PPA-S86) and 95 years (PPA-S25) as of the end of the financial year.

**Management report for the year ended 31 December 2021**

**III. MAJOR RISKS AND UNCERTAINTY**

**a) Liquidity risk**

The Company manages liquidity risk by maintaining adequate cash and bank balances, continuously monitoring forecast and actual cash flows and ensuring that sufficient cash is available in order to pay outstanding liabilities at their due date.

**b) Credit risk**

Credit risk is the risk of financial loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. There can be no assurance that these underlying assets or other instruments in which the Company invests will not be subject to credit difficulties, leading to the loss of some or all of the sums invested in such financial investments. Nevertheless, under the limited recourse provisions included in the agreements regulating the notes issued by the Company, the risk of default on the assets held by the Company is borne by the Noteholders.

Credit risk with respect to balances at bank is limited because the counterparties are reputable banks with good credit ratings. As at 31 December 2021, all balances in bank accounts were held with BNP Paribas Securities Services, Luxembourg Branch, and vdk bank, Belgium. Margin calls are exchanged with Natixis to reduce the corresponding risk.

Under the Credit Support Annex ("CSA") of the derivative agreements, the Company and Natixis as Swap Counterparty agree to post collateral to secure the counterparty credit exposure.

According to public information, the credit ratings for Natixis and BNP Paribas Securities Services, Luxembourg Branch are as follows:

	<b>Natixis*</b>		<b>BNP Paribas Securities Services**</b>	
<b>Rating agency*</b>	<b>Short Term</b>	<b>Long term</b>	<b>Short term</b>	<b>Long term</b>
Moody's	P-1	A1 (stable)	P-1	Aa3 (stable)
Standard & Poor's	A-1	A (stable)	A-1	A+ (negative)
Fitch	F1	A+ (negative)	F1+	AA- (negative)

Sources:

\* [https://www.natixis.com/natixis/en/investor-relations-c\\_5039.html](https://www.natixis.com/natixis/en/investor-relations-c_5039.html)

\*\* <https://invest.bnpparibas.com/en/debt-ratings>

**c) Market risk**

Market risk may be the risk that changes in market prices, such as foreign exchange rates and interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

The Notes and Warrants issued by the Company are exposed to the market risk of the underlying financial asset and derivative portfolio such as Bonds and Equities as well as Equity or Interest Rate Swaps. At the level of the Company, the market risk is mitigated by the limited recourse applicable to the Notes and Warrants issued by the Company.

**Management report for the year ended 31 December 2021**

**d) COVID-19**

The outbreak of COVID-19 has introduced new challenges to the global economy as a whole and the Company's market environment in particular. These challenges require a practical, measured and informed approach from the management of the Company.

The financial statements for the year ended 31 December 2021 do not include any value adjustment on the financial instruments held by Company related to the COVID-19 outbreak as the outbreak did not have any material impact on the financial instruments held by the Company. Management keeps on actively monitoring development of COVID-19 outbreak, general market conditions and possible related value adjustments on the financial instruments held by the Company.

**IV. CORPORATE GOVERNANCE STATEMENT ON INTERNAL CONTROL**

**Risk Management**

The Board has overall responsibility for the Company's internal control framework and risk management. The Company has an embedded risk management and reporting process, which ensures that risks are identified, assessed and mitigated at an executive level and reported to the Board.

Changes in both external and internal environments are reviewed during the year to ensure their impacts on the Company's risk profile.

Each year the Board revisits the risks the Company' is exposed to, as to ensure that risks, which may prevent the achievement of strategic objectives are identified, understood and mitigated. The results of risk management activities are consolidated and reviewed by the Board on an annual basis.

**Internal Control**

The organisation and administration of the Company is achieved through delegation of certain services to Citco C&T (Luxembourg) S.A. (the **Corporate Administrator**), a professional in the financial sector duly licensed as a corporate domiciliation agent, professional providing company formation and management services , client communication agent and administration agent of the financial sector within the meaning of articles 28-9, 28-10, 29-1 and 29-2 of the Luxembourg act dated 5 April 1993 on the financial sector, as amended (the **Banking Act 1993**).

The services rendered by the Corporate Administrator to the Company include:

- (i) management services, whereby appropriately qualified personnel from the Corporate Administrator, carrying out similar activities at a high level of responsibility and autonomy in their duties, are provided to the Company ;
- (ii) accounting and reporting services, whereby bookkeeping services (including the creation of general ledger and trial balance, preparation of balance sheet, profit and loss account and notes to the accounts according to Luxembourg GAAP with fair value option and reporting services (including statistical reporting under the FVC Reporting under Regulator ECB/2013/40 and reporting pursuant to, i.e., the Securitisation Act 2004, the Prospectus Act 2005 and the Transparency Act 2008, where applicable (all as defined below)) are provided to the Company by the Corporate Administrator; and
- (iii) company secretarial and administrative services, whereby miscellaneous services are rendered by the Corporate Administrator to the Company (including, relaying routine correspondence and electronic mail, preparation and execution of resolutions, operating the Company's bank account, arranging payment of invoices, etc.).

This delegation is documented through a corporate services agreement.

This delegation of organisation and administration support to the Company aims at ensuring that the Company has (1) an appropriate organisation and (2) appropriate human and material resources to perform its activity properly and in a professional manner. (3) The organisation and administrative structure is such that it enables the directors of the Company to perform their coordination and supervision role in relation to the delegated functions, the statutory auditor (réviseur d'entreprises agréé) and the Commission de Surveillance du Secteur Financier (CSSF) to perform their controls.

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**Management report for the year ended 31 December 2021**

The requirements, as far as the administrative and accounting organisation of the Company is concerned, include the definition of formal rules and procedures that are set out in the Corporate Administrator's procedures manual (including accounting procedures).

(1) In terms of organisation, the Company benefits indirectly - i.e. through the Corporate Administrator, of, i.a., a clear organisational structure with well defined, transparent and consistent lines of responsibility (from trust officer level up to local management), sound administrative and accounting procedures, adequate internal control mechanisms and effective processes to identify, manage, monitor and report the risks the Company is or might be exposed to, and adequate internal control mechanisms. All administrative information and all key information relating to the technical aspects of the transactions entered into by the Company (acting through its compartments) is kept at the Company's registered office in Luxembourg (i.e. accounting documents and transaction documentation, which constitute the key documentation of the Company). The administrative substance of the Company is therefore in Luxembourg.

(2) In terms of appropriate human and material resources, the Company therefore benefits indirectly —i.e. through the Corporate Administrator— of Luxembourg based autonomous support functions in accounting and Company secretarial and administrative services via a seasoned team dedicated to structured finance services (the Luxembourg Structured Finance Services team), and an efficient control function (internal audit) as well as independent and permanent Compliance function, identifying, assessing and controlling the compliance risk.

(3) In terms of corporate governance of the Company, the organisation and administrative structure of the Company is such that the directors of the Company are put in a position to effectively exercise their coordination and supervision role (including in relation to the functions delegated to the Corporate Administrator) through appropriate internal control and risk management mechanisms.

(3.1) As regards risk management of the Company, the Board has overall responsibility for the Company's system of risk management. The Company has an embedded risk management and reporting process system, which ensures that risks are identified, assessed and mitigated at an executive level and reported to the Board. The Company also benefits indirectly from the Corporate Administrator's risk management system. Changes in both external and internal environments are reviewed by the Board on a yearly basis to assess their impacts on the Company's risk profile. The objective pursued is to ensure that risks which may prevent the achievement of strategic objectives are identified, understood and mitigated.

The Company outsources the performance of all of its operations to external service providers in their capacity of agents to the Company. The Board exercises oversight on the performance by these service providers of their contractual duties.

(3.2) As regards internal control, the Board has overall responsibility for the Company's system of internal control and for reviewing its effectiveness. The system of internal control is designed to identify and mitigate the risk of failure to achieve business objectives (e.g. reliability of financial reporting, compliance with laws and regulations, etc.). The Company also benefits indirectly from the Corporate Administrator's internal control system.

For instance, as regards the preparation of Company's annual accounts, task that is delegated by the Company to the Corporate Administrator, the Corporate Administrator controls this process through segregation of duties ("four eye" principle) and the employment of suitably qualified personnel. In turn, pursuant to the Company's internal control system, the Board reviews and discusses the annual accounts presented to them by the Corporate Administrator. Once satisfied the Board will approve same.

The Board duly notes that, based on Article 52 of the law of 23 July 2016 concerning the audit profession (the **Audit Law**), the Company is classified as a public-interest entity and is required to establish an audit committee. However, the Company's sole business is to act as issuer of asset-backed securities as defined in point (5) of Article 2 of Commission regulation (EC) N° 809/2004. Therefore, it is exempted from the audit committee obligation based on Article 52 (5) c). The Company has concluded that the establishment of a dedicated audit committee or an administrative or supervisory body entrusted to carry out the function of an audit committee is not appropriate for the nature and extent of the Company's business which consists merely of an interest in assets to which the limited recourse Notes issued are linked. Furthermore, the Company operates in a strictly defined regulatory environment (e.g. Securitisation Law, CSSF supervision, listing on EU-regulated market) and is subject to respective governance mechanisms.

**Management report for the year ended 31 December 2021**

**V. RESEARCH AND DEVELOPMENT**

During the financial year, the Company has not had any activity in research and development.

**VI. PURCHASE OF OWN SHARES**

During the financial year, the Company has not bought back any of its own shares.

**VII. BRANCHES**

During the financial year, the Company has not held any branches.

**VIII. AUDIT**

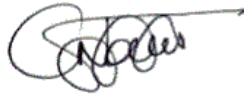
The total fees expensed by the Company and due for the services provided in the financial year ended 31 December 2021 to the auditors/audit firm are presented as follows :

Audit fees - EUR 291,987.31, tax service fees - EUR 10,000.00, both inclusive of management fee (2.5%) and of VAT (17%).

Luxembourg, 23rd of May, 2022.

The Directors,

Catherine Noens, Director



Damien Nussbaum, Director



Sylvain Garriga, Director



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**Responsibility Statement of the Board of Directors to the Accounts of the Company as at 31 December 2021**

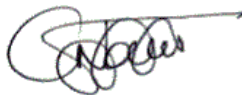
This responsibility statement is made by Catherine Noens, Sylvain Garriga and Damien Nussbaum in their capacity as Directors of the Company (each a **Director**, together the **Directors** or the **Board**) pursuant to article 3(2) c of the Luxembourg act dated 11 January 2008 on transparency requirements for issuers of securities, as amended.

The Board hereby certifies that, to the best of its knowledge, the annual accounts for the year starting 1 January 2021 until 31 December 2021, prepared in accordance with the Luxembourg legal and regulatory requirements and general accepted accounting principles in Luxembourg give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company taken as a whole and that the Management Report includes a fair review of the development and performance of the business and the financial position of the Company taken as a whole, together with a description of the principal risks and uncertainties that the Company faces.

Luxembourg, 23rd of May, 2022.

The Directors,

Catherine Noens, Director



Damien Nussbaum, Director



Sylvain Garriga, Director





## **Audit report**

To the Board of Directors of  
**Purple Protected Asset**

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## **Report on the audit of the annual accounts**

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### **Our opinion**

In our opinion, the accompanying annual accounts give a true and fair view of the financial position of Purple Protected Asset (the "Company") as at 31 December 2021, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts.

#### *What we have audited*

The Company's annual accounts comprise:

- the combined balance sheet as at 31 December 2021;
- the combined profit and loss account for the year then ended; and
- the notes to the annual accounts, which include a summary of significant accounting policies.

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### **Basis for opinion**

We conducted our audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the EU Regulation No 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the annual accounts" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the annual accounts. We have fulfilled our other ethical responsibilities under those ethical requirements.

To the best of our knowledge and belief, we declare that we have not provided non-audit services that are prohibited under Article 5(1) of the EU Regulation No 537/2014.

The non-audit services that we have provided to the Company and its controlled undertakings, if applicable, for the year then ended, are disclosed in Note 17 to the annual accounts.

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts of the current period. These matters were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p><i>Existence and Valuation of Dutch mortgage loans</i></p> <p>Refer to the accounting policies "3.3.2. Investments held as fixed assets" and Note 4.2 "Other loans".</p> <p>Investments in Dutch mortgage loans of EUR 2.544 million (out of total EUR 3.535 million investments in other loans) represent 71.9% of the total assets as at 31 December 2021. The loans are valued at purchase price less impairment in the annual accounts.</p> <p>The debt collection process and the default management of the mortgage loans is outsourced by the Company to an independent loan servicer. The loan servicer is responsible for the collection of principal and interest from the borrowers. Collections are received on the bank account of the loan servicer and transferred to the Company on a monthly basis. The accounting of the mortgage loans is solely based on the monthly collection report provided by the loan servicer.</p> <p>The appropriateness of provisions for impairments on loans is a key area of judgment for the Board of Directors.</p>	<p>Our audit procedures to test the existence of the Dutch mortgage loans included:</p> <ul style="list-style-type: none"> <li>• Reconciling and comparing information on mortgage loans in the annual accounts for existence, completeness and accuracy against external confirmation obtained from the independent loan servicer.</li> <li>• Reconciling on a sample basis information on outstanding loans as at 31 December 2021 as per loan data tape with the underlying legal documentation such as mortgage deed and Deed of Sale, assignment and Pledge.</li> </ul> <p>We have assessed the assessment of impairment indicators performed by the Board of Directors based on the Loan Servicer information, by reference to accounting standards and industry practices. Our testing included:</p> <ul style="list-style-type: none"> <li>• Obtaining and reading the report prepared by the loan servicer which includes an analysis of the loans which are in arrears, defaults and LTV ratios;</li> <li>• Recalculating on a sample basis the interest amount and verifying that the interest payments are made regularly and there is no indication of delays or default up to the date of this report.</li> </ul>

The identification of impairment and the determination of the recoverable amount are an inherently uncertain process involving various assumptions and factors including the financial condition of the borrower, timing of expected future cash flows and quality of collateral and expected net selling prices from realisation of collateral.

Furthermore, we obtained and evaluated the controls report from the loan servicer (ISAE 3402, type 2), which contains an independent opinion on the internal controls implemented by the loan servicer and describes control procedures regarding the origination and administration of mortgage loans, the accurate recording of loans in the servicer's system including reporting and the process for identifying arrears and the management thereof.

We consider the valuation and existence of the Dutch mortgage loans as key audit matter given the quantitative significance, the debt collection process and the various assumptions and factors used for the impairment assessment.

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*Valuation of derivative financial instruments*

Refer to the accounting policies "3.3.3. Derivative financial instruments", "3.3.5 Provisions", "3.3.9 Fair value", Note 4. "Financial assets", Note 7. "Provisions" and Notes 19. "Derivatives".

The Company has derivative financial assets of EUR 0.8 million and derivative financial liabilities disclosed under "other provisions" in the annual accounts in total of EUR 430.6 million as at 31 December 2021. Derivative financial instruments are valued at fair value and consist of, respectively, swaps, which are used to economically hedge the structured notes issued. The valuation of these derivatives is determined by using valuation models and often involves the exercise of judgement and the use of assumptions and estimates.

We gained an understanding of the valuation methodology and the processes in place with respect to the valuation of the derivative financial instruments. This included discussing with the management and the management's third party valuation expert on the valuation process, methodology and valuation governance structure.

We have re-performed an independent valuation for all derivatives to assess the reasonableness of the computed fair value. With respect to the testing of inputs used for the valuation of the derivatives, this included independent sourcing of the external data and testing of reasonableness of observable input parameters.

We involved our internal valuation experts to assist us in performing the above procedures. We finally assessed the adequacy of the disclosures in the annual accounts.

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For a full description of the valuation models applied to the derivative financial instruments, we refer to the model description included in the notes to the accounts.

We consider the valuation of the derivatives as key audit matter, given the magnitude of these positions and the complexity of the valuation models applied.

If the estimates or assumptions used should significantly change, the resulting differences could materially affect the fair value of the derivative financial instruments.

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*Valuation of German mortgage loans*

Refer to the accounting policies "3.3.2. Investments held as fixed assets" and Note 4.2 "Other loans".

Investments in German mortgage loans of EUR 441.1 million (out of total EUR 3.535 million investments in other loans) represent 12.5% of the total assets as at 31 December 2021. The loans are valued at purchase price less impairment in the annual accounts.

The appropriateness of provisions for impairments on loans is a key area of judgment for the Board of Directors.

Our audit procedures to test the valuation of the German mortgage loans included:

We have assessed the assessment of impairment indicators performed by the Board of Directors, by reference to accounting standards and industry practices. Our testing included:

- Obtaining and reading the report prepared by the Board of Directors which includes an analysis of the financial performance of each of the borrowers and verification of compliance with relevant covenants;
- Inspecting the supporting documents (including but not limited to most recent market value determined by an independent valuer, arrears reporting, defaults and financial covenants) used by the Board of Directors to perform the assessment of risk of default;

The identification of impairment and the determination of the recoverable amount are an inherently uncertain process involving various assumptions and factors including the financial condition of the borrower, timing of expected future cash flows and quality of collateral and expected net selling prices from realisation of collateral.

- Recalculating the interest amount and verifying that the interest payments are made regularly and there is no indication of delays or default up to the date of this report.

We consider the valuation of the German mortgage loans as key audit matter given the quantitative significance and the various assumptions and factors used for the impairment assessment.

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#### **Other information**

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report including the management report and the Corporate Governance Statement but does not include the annual accounts and our audit report thereon.

Our opinion on the annual accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the annual accounts, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the annual accounts or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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#### **Responsibilities of the Board of Directors for the annual accounts**

The Board of Directors is responsible for the preparation and fair presentation of the annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for presenting the annual accounts in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format ("ESEF Regulation").

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**Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the annual accounts**

The objectives of our audit are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual accounts of the current period and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter.

We assess whether the annual accounts have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

### **Report on other legal and regulatory requirements**

The management report is consistent with the annual accounts and has been prepared in accordance with applicable legal requirements.

The Corporate Governance Statement is included in the management report. The information required by Article 68ter Paragraph (1) Letters c) and d) of the Law of 19 December 2002 on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended, is consistent with the annual accounts and has been prepared in accordance with applicable legal requirements.

We have been appointed as “Réviseur d’Entreprises Agréé” by the Board of Directors on 8 January 2020 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 7 years.

We have checked the compliance of the annual accounts of the Company as at 31 December 2021 with relevant statutory requirements set out in the ESEF Regulation that are applicable to annual accounts.

For the Company it relates to the requirement that annual accounts are prepared in a valid XHTML format.



In our opinion, the annual accounts of the Company as at 31 December 2021, identified as Purple Annual Accounts 2021 audited signed, have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 23 May 2022

A handwritten signature in blue ink, appearing to read 'FB', followed by a horizontal line.

Frank Ballmann

**Combined Balance Sheet as at 31 December 2021**
**Purple Protected Asset**

Société anonyme

**ASSETS**

	NOTES	31.12.2021 EUR	31.12.2020 EUR
<b>A. Subscribed capital unpaid</b>			
I. Subscribed capital not called		-	-
II. Subscribed capital called but unpaid		-	-
<b>B. Formation expenses</b>		-	-
<b>C. Fixed assets</b>		<b>9,300,138,562.11</b>	<b>8,474,522,889.44</b>
I. Intangible assets			
1. Costs of development		-	-
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were		-	-
a) acquired for valuable consideration and need not be shown under C.I.3		-	-
b) created by the undertaking itself		-	-
3. Goodwill, to the extent that it was acquired for valuable consideration		-	-
4. Payments on account and intangible assets under development		-	-
II. Tangible assets			
1. Land and buildings		-	-
2. Plant and machinery		-	-
3. Other fixtures and fittings, tools and equipment		-	-
4. Payments on account and tangible assets in the course of construction		-	-
III. Financial assets	4	9,300,138,562.11	8,474,522,889.44
1. Shares in affiliated undertakings		-	-
2. Loans to affiliated undertakings		-	-
3. Participating interests		-	-
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests		-	-
5. Investments held as fixed assets	4.1	5,764,820,382.43	5,250,223,224.77
6. Other loans	4.2	3,535,318,179.68	3,224,299,664.67
<b>D. Current assets</b>		<b>58,283,927.44</b>	<b>45,091,246.00</b>
I. Stocks			
1. Raw materials and consumables		-	-
2. Work in progress		-	-
3. Finished goods and goods for resale		-	-
4. Payments on account		-	-
II. Debtors	5	24,348,033.65	20,333,135.06
1. Trade debtors		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
2. Amounts owed by affiliated undertakings		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
4. Other debtors	5.1	24,348,033.65	20,333,135.06
a) becoming due and payable within one year		24,348,033.65	20,333,135.06
b) becoming due and payable after more than one year		-	-
III. Investments			
1. Shares in affiliated undertakings		-	-
2. Own shares		-	-
3. Other investments		-	-
IV. Cash at bank and in hand		33,935,893.79	24,758,110.94
<b>E. Prepayments</b>		<b>11,975.49</b>	<b>20,030.44</b>
<b>TOTAL (ASSETS)</b>		<b>9,358,434,465.04</b>	<b>8,519,634,165.88</b>

The notes in the annex form an integral part of the annual accounts.

**Combined Balance Sheet as at 31 December 2021**
**Purple Protected Asset**

Société anonyme

LIABILITIES	NOTES	31.12.2021 EUR	31.12.2020 EUR
<b>A. Capital and reserves</b>	<b>6</b>	<b>2,684,958.20</b>	<b>1,711,699.96</b>
I. Subscribed capital	6.1	31,200.00	31,200.00
II. Share premium account		-	-
III. Revaluation reserve		-	-
IV. Reserves			
1. Legal reserve	6.2	3,120.00	3,120.00
2. Reserve for own shares		-	-
3. Reserves provided for by the articles of association		-	-
4. Other reserves, including the fair value reserve		-	-
a) other available reserves			
b) other non available reserves			
V. Profit or loss brought forward		1,677,379.96	282,168.08
VI. Profit or loss for the financial year		973,258.24	1,395,211.88
VII. Interim dividends			
VIII. Capital investment subsidies			
<b>B. Provisions</b>	<b>7</b>	<b>430,684,599.65</b>	<b>384,006,321.08</b>
1. Provisions for pensions and similar obligations			
2. Provisions for taxation		4,815.00	4,815.00
3. Other provisions	7.1	430,679,784.65	384,001,506.08
<b>C. Creditors</b>	<b>8</b>	<b>8,922,711,567.56</b>	<b>8,132,047,156.70</b>
1. Debenture loans	8.1	8,874,242,239.27	8,095,522,400.73
a) Convertible loans			
i) becoming due and payable within one year		-	-
ii) becoming due and payable after more than one year		-	-
b) Non convertible loans		8,874,242,239.27	8,095,522,400.73
i) becoming due and payable within one year		4,291,730,004.62	3,724,475,145.86
ii) becoming due and payable after more than one year		4,582,512,234.65	4,371,047,254.87
2. Amounts owed to credit institutions			
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks			
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
4. Trade creditors	8.2	571,045.34	382,850.53
a) becoming due and payable within one year		571,045.34	382,850.53
b) becoming due and payable after more than one year		-	-
5. Bills of exchange payable			
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
6. Amounts owed to affiliated undertakings			
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests			
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
8. Other creditors		47,898,282.95	36,141,905.44
a) Tax authorities		-	-
b) Social security authorities		-	-
c) Other creditors	8.3	47,898,282.95	36,141,905.44
i) becoming due and payable within one year		47,898,282.95	36,141,905.44
ii) becoming due and payable after more than one year		-	-
<b>D. Deferred income</b>		<b>2,353,339.63</b>	<b>1,868,988.14</b>
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>		<b>9,358,434,465.04</b>	<b>8,519,634,165.88</b>

The notes in the annex form an integral part of the annual accounts.

**Combined Profit and Loss account for the year ended 31 December 2021**
**Purple Protected Asset**

Société anonyme

	NOTE	1.1.21 - 31.12.21	1.1.20 - 31.12.20
		EUR	EUR
1. Net turnover		-	-
2. Variation in stocks of finished goods and in work in progress		-	-
3. Work performed by the undertaking for its own purposes and capitalised		-	-
4. Other operating income	9	89,148,882.90	22,183,697.33
5. Raw materials and consumables and other external expenses		(6,581,644.87)	(5,623,440.98)
a) Raw materials and consumables		-	-
b) Other external expenses	10	(6,581,644.87)	(5,623,440.98)
6. Staff costs			
a) Wages and salaries		-	-
b) Social security costs			
i) relating to pensions		-	-
ii) other social security costs		-	-
c) Other staff costs		-	-
7. Value adjustments			
a) in respect of formation expenses			
and of tangible and intangible fixed assets		-	-
b) in respect of current assets		-	-
8. Other operating expenses	11	(21,053,761.43)	(47,709,906.14)
9. Income from participating interests			
a) derived from affiliated undertakings		-	-
b) other income from participating interests		-	-
10. Income from other investments and loans forming part of the fixed assets			
a) derived from affiliated undertakings		-	-
b) other income not included under a)	14	248,994,657.87	60,929,975.17
11. Other interest receivable and similar income			
a) derived from affiliated undertakings		-	-
b) other interest and similar income	12	75,726,542.60	58,868,774.29
12. Share of profit or loss of undertakings			
accounted for under the equity method			
13. Value adjustments in respect of financial assets and of			
investments held as current assets	4.3	(87,088,530.24)	55,079,050.72
14. Interest payable and similar expenses			
a) concerning affiliated undertakings		-	-
b) other interest and similar expenses	13	(298,168,073.59)	(142,190,233.44)
15. Tax on profit or loss		-	(137,890.07)
16. Profit or loss after taxation		978,073.24	1,400,026.88
17. Other taxes not shown under items 1 to 16	15	(4,815.00)	(4,815.00)
18. Profit or loss for the financial year		973,258.24	1,395,211.88

The notes in the annex form an integral part of the annual accounts.

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2021

	NOTE	General Compartment 31.12.2021 EUR	PPA-S3 31.12.2021 EUR	PPA-S12 31.12.2021 EUR	PPA-S13 31.12.2021 EUR	PPA-S15 31.12.2021 EUR	PPA-S16 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	67,228,073.38	19,652,400.00	65,524,262.97	235,284,000.00	34,511,100.00
6. Other Loans		-	-	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	952,458.79	166,268.58	26,470.03	282,684.93	1,101,369.86	26,354.39
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		2,172,162.74	103,574.14	38,584.51	61,476.42	84,942.79	35,835.61
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>3,124,621.53</u>	<u>67,497,916.10</u>	<u>19,717,454.54</u>	<u>65,868,424.32</u>	<u>236,470,312.65</u>	<u>34,573,290.00</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
6							
I. Subscribed capital	6.1	31,200.00	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	3,120.00	-	-	-	-	-
V. Profit or loss brought forward		1,677,379.96	-	-	-	-	-
VI. Profit or loss for the financial year		973,258.24	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		4,815.00	-	-	-	-	-
3. Other provisions	7.1	19,787.64	15,539,952.92	596,248.01	8,650,390.75	67,409,347.54	3,178.01
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		-	51,691,298.47	19,059,330.00	56,877,230.12	167,877,650.59	34,511,100.00
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		36,821.92	4,031.34	2,129.67	6,113.25	3,965.74	2,090.40
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		9,259.97	239,070.02	26,470.03	282,684.93	1,101,369.86	26,354.39
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		368,978.80	23,563.35	33,276.83	52,005.27	77,978.92	30,567.20
<b>TOTAL (LIABILITIES)</b>		<u>3,124,621.53</u>	<u>67,497,916.10</u>	<u>19,717,454.54</u>	<u>65,868,424.32</u>	<u>236,470,312.65</u>	<u>34,573,290.00</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		General Compartment	PPA-S3	PPA-S12	PPA-S13	PPA-S15	PPA-S16
4. Other operating income	9	-	1,012,503.62	-	735,928.47	9,891,116.05	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(308,145.75)	(13,439.45)	(10,090.43)	(26,879.39)	(20,567.46)	(10,746.90)
8. Other operating expenses	11	(4,537.15)	-	(518,499.00)	-	-	(738,000.00)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	-	394,369.80	320,165.45	1,714,508.69	8,060,574.54	746,342.16
11. Other interest receivable and similar income							
b) other interest and similar income	12	1,290,756.14	0.01	-	-	-	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	(1,012,503.62)	518,499.00	(735,928.47)	(9,891,116.05)	738,000.00
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	-	(380,930.36)	(310,075.02)	(1,687,629.30)	(8,040,007.08)	(735,595.26)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		978,073.24	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	(4,815.00)	-	-	-	-	-
18. Profit or loss for the financial year		<u>973,258.24</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2021

	NOTE	PPA-S17 31.12.2021 EUR	PPA-S22 31.12.2021 EUR	PPA-S25 31.12.2021 EUR	PPA-S27 31.12.2021 EUR	PPA-S28 31.12.2021 EUR	PPA-S29 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	96,551,207.83	117,314,908.44	-	-	-	235,284,000.00
6. Other Loans		-	-	576,032,709.30	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	454,114.90	551,774.01	3,417,106.14	361,353.40	361,353.40	1,101,369.86
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		546,314.20	666,184.98	8,266,678.79	111,844.26	145,597.77	54,667.63
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>97,551,636.93</u>	<u>118,532,867.43</u>	<u>587,716,494.23</u>	<u>473,197.66</u>	<u>506,951.17</u>	<u>236,440,037.49</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	52,210,293.23	65,160,755.38	9,114.30	-	-	69,302,077.09
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		44,343,912.73	52,157,151.19	576,051,694.46	-	-	165,984,921.04
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		1,842.46	1,956.80	80,248.67	7,711.95	10,368.78	6,603.09
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		960,181.01	1,180,600.81	11,575,436.80	465,485.70	496,582.38	1,101,369.86
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		35,407.50	32,403.25	-	0.01	0.01	45,066.41
<b>TOTAL (LIABILITIES)</b>		<u>97,551,636.93</u>	<u>118,532,867.43</u>	<u>587,716,494.23</u>	<u>473,197.66</u>	<u>506,951.17</u>	<u>236,440,037.49</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA-S17	PPA-S22	PPA-S25	PPA-S27	PPA-S28	PPA-S29
4. Other operating income	9	4,245,448.20	5,975,687.75	-	-	6,059,946.51	10,719,136.31
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(11,916.32)	(12,301.82)	(1,029,453.65)	(44,512.84)	(32,709.33)	(19,448.90)
8. Other operating expenses	11	-	-	(1,071.00)	(7,918,464.09)	(135,228.98)	-
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	1,768,408.22	2,236,932.42	4,168.53	107,024,564.55	82,217,618.96	7,647,925.98
11. Other interest receivable and similar income							
b) other interest and similar income	12	0.02	0.01	14,180,056.71	0.01	0.01	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	(4,245,448.20)	(5,975,687.75)	-	(11,515,106.48)	(4,433,592.57)	(10,719,136.31)
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(1,756,491.92)	(2,224,630.61)	(13,153,700.59)	(87,546,481.15)	(83,676,034.60)	(7,628,477.08)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2021

	NOTE	PPA-S33 31.12.2021 EUR	PPA-S35 31.12.2021 EUR	PPA-S37 31.12.2021 EUR	PPA-S39 31.12.2021 EUR	PPA-S41 31.12.2021 EUR	PPA-S42 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	52,719,480.00	117,387,898.15	66,247,230.54	578,799.15	66,247,230.54	-
6. Other Loans		-	-	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	348,308.22	1,033,187.34	45,147.89	249,110.12	103,333.33	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		44,008.56	42,402.03	42,545.33	4,292,354.75	31,429.70	28,532.48
<b>E. Prepayments</b>		-	-	-	665.32	-	-
<b>TOTAL (ASSETS)</b>		<u>53,111,796.78</u>	<u>118,463,487.52</u>	<u>66,334,923.76</u>	<u>5,120,929.34</u>	<u>66,381,993.57</u>	<u>28,532.48</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	18,990,564.15	61,259,062.75	12,001,669.85	3,597.75	9,075,008.52	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		33,731,913.98	56,131,833.53	54,248,558.81	5,116,081.59	57,175,220.15	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		1,249.99	1,961.02	1,890.14	1,250.00	1,951.65	750.00
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		348,308.22	1,033,187.34	45,147.89	-	103,333.33	27,782.48
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		39,760.44	37,442.88	37,657.07	-	26,479.92	-
<b>TOTAL (LIABILITIES)</b>		<u>53,111,796.78</u>	<u>118,463,487.52</u>	<u>66,334,923.76</u>	<u>5,120,929.34</u>	<u>66,381,993.57</u>	<u>28,532.48</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA-S33	PPA-S35	PPA-S37	PPA-S39	PPA-S41	PPA-S42
4. Other operating income	9	1,885,117.20	4,459,793.61	2,842,722.72	-	3,639,102.57	4,296,000.00
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(8,099.25)	(12,167.09)	(12,025.36)	(7,597.00)	(12,209.63)	(15,478.14)
8. Other operating expenses	11	-	-	-	(246,982.93)	-	(27,782.48)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	2,612,271.33	3,723,218.43	1,900,676.47	162,485.70	1,762,046.34	9,994,053.28
11. Other interest receivable and similar income							
b) other interest and similar income	12	-	0.04	-	49,855.12	-	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	(1,885,117.20)	(4,459,793.61)	(2,842,722.72)	197,586.19	(3,639,102.57)	(4,801,129.69)
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(2,604,172.08)	(3,711,051.38)	(1,888,651.11)	(155,347.08)	(1,749,836.71)	(9,445,662.97)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2021

	NOTE	PPA-S45 31.12.2021 EUR	PPA-S48 31.12.2021 EUR	PPA-S49 31.12.2021 EUR	PPA-S52 31.12.2021 EUR	PPA-S54 31.12.2021 EUR	PPA-S55 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	66,247,230.54	-	-	66,247,230.54	58,118,223.80	-
6. Other Loans		-	-	149,326,696.56	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	107,638.89	-	500,817.22	115,111.11	465,616.44	188.15
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		39,822.02	-	1,039,108.83	37,214.88	33,277.21	8,926.15
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>66,394,691.45</u>	<u>-</u>	<u>150,866,622.61</u>	<u>66,399,556.53</u>	<u>58,617,117.45</u>	<u>9,114.30</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6.1	-	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	8,628,422.71	-	6,011,581.21	11,809,392.10	586,527.91	9,114.30
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		57,621,805.96	-	143,333,424.28	54,440,716.64	57,534,574.09	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		2,461.75	-	26,189.31	2,409.08	2,817.46	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		107,638.89	-	1,495,427.81	111,944.44	465,616.44	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		34,362.14	-	-	35,094.27	27,581.55	-
<b>TOTAL (LIABILITIES)</b>		<u>66,394,691.45</u>	<u>-</u>	<u>150,866,622.61</u>	<u>66,399,556.53</u>	<u>58,617,117.45</u>	<u>9,114.30</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA-S45	PPA-S48	PPA-S49	PPA-S52	PPA-S54	PPA-S55
4. Other operating income	9	3,700,022.73	-	17,321.22	5,023,107.49	5,924,935.36	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(12,814.57)	(504.87)	(373,779.04)	(12,877.07)	(14,303.80)	(58,152.84)
8. Other operating expenses	11	-	-	(4,745,244.31)	-	-	(8,520.00)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	1,804,847.50	2.34	2,273,783.28	1,856,712.05	2,689,499.18	-
11. Other interest receivable and similar income							
b) other interest and similar income	12	(0.01)	502.53	3,305,061.37	0.01	0.01	1,728,491.70
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	(3,700,022.73)	-	4,715,652.13	(5,023,107.49)	(5,924,935.36)	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(1,792,032.92)	-	(5,192,794.65)	(1,843,834.99)	(2,675,195.39)	(1,661,818.86)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2021

	NOTE	PPA-S56 31.12.2021 EUR	PPA-S58 31.12.2021 EUR	PPA-S60 31.12.2021 EUR	PPA-S62 31.12.2021 EUR	PPA-S64 31.12.2021 EUR	PPA-S66 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	65,315,668.95	-
6. Other Loans		97,412,500.00	1,471,558,854.55	145,000,000.00	90,398,162.58	-	11,902,614.00
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	290,921.76	3,612,358.14	340,618.01	294,132.57	100,750.00	28,525.69
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		1,937.44	9,790,651.28	6,828.96	549,845.49	70,433.39	34,258.25
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>97,705,359.20</u>	<u>1,484,961,863.97</u>	<u>145,347,446.97</u>	<u>91,242,140.64</u>	<u>65,486,852.34</u>	<u>11,965,397.94</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	6,595.88	9,114.30	6,595.88	9,114.30	10,007,751.69	9,114.30
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		97,412,500.00	1,471,559,268.98	145,000,000.00	90,398,802.16	55,310,795.46	11,902,614.00
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	197,903.41	-	15,076.33	2,414.84	149.76
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		286,263.32	13,195,577.28	340,851.09	819,147.85	156,036.61	53,519.88
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		-	-	-	-	9,853.74	-
<b>TOTAL (LIABILITIES)</b>		<u>97,705,359.20</u>	<u>1,484,961,863.97</u>	<u>145,347,446.97</u>	<u>91,242,140.64</u>	<u>65,486,852.34</u>	<u>11,965,397.94</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA-S56	PPA-S58	PPA-S60	PPA-S62	PPA-S64	PPA-S66
4. Other operating income	9	-	548,385.95	-	51,053.15	6,487,645.65	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(45,187.18)	(2,707,308.56)	(21,574.86)	(246,212.71)	(10,093.97)	(42,043.51)
8. Other operating expenses	11	(6,907.08)	(554,507.39)	(7,338.61)	(41,359.18)	-	(5,770.24)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	7,354.32	17,016.40	-	10,644.30	1,555,227.97	12,718.37
11. Other interest receivable and similar income							
b) other interest and similar income	12	1,776,954.24	24,659,972.25	2,029,920.54	1,986,258.88	-	479,733.50
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	-	-	-	(6,487,645.64)	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(1,732,214.30)	(21,963,558.65)	(2,001,007.07)	(1,760,384.44)	(1,545,134.01)	(444,638.12)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2021

	NOTE	PPA-S67 31.12.2021 EUR	PPA-S71 31.12.2021 EUR	PPA-S72 31.12.2021 EUR	PPA-S74 31.12.2021 EUR	PPA-S75 31.12.2021 EUR	PPA-S76 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	-	-
6. Other Loans		177,472,637.28	186,777,874.00	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	415,863.97	363,957.44	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		826,493.57	47,040.28	-	-	-	-
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>178,714,994.82</u>	<u>187,188,871.72</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2.Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	9,114.30	9,114.30	-	-	-	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		177,472,330.18	186,777,874.00	-	-	-	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		28,651.93	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		1,203,498.41	401,883.42	-	-	-	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		1,400.00	-	-	-	-	-
<b>TOTAL (LIABILITIES)</b>		<u>178,714,994.82</u>	<u>187,188,871.72</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		<b>PPA-S67</b>	<b>PPA-S71</b>	<b>PPA-S72</b>	<b>PPA-S74</b>	<b>PPA-S75</b>	<b>PPA-S76</b>
4. Other operating income	9	481,960.45	-	-	-	-	28.78
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(352,712.08)	(96,029.46)	(793.65)	(1,505.68)	(1,523.93)	(4,089.60)
8. Other operating expenses	11	(487,302.13)	(9,272.00)	-	-	-	(264,288.02)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	9,114.37	9,859.13	-	-	1,523.93	-
11. Other interest receivable and similar income							
b) other interest and similar income	12	2,224,984.68	2,195,336.06	793.65	1,505.68	-	324,690.48
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	-	-	-	-	267,286.15
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(1,876,045.29)	(2,099,893.73)	-	-	-	(323,627.79)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2021

	NOTE	PPA-S77 31.12.2021 EUR	PPA78-S01 31.12.2021 EUR	PPA78-S02 31.12.2021 EUR	PPA79-S01 31.12.2021 EUR	PPA79-S02 31.12.2021 EUR	PPA79-S03 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	-	-
6. Other Loans		77,691,674.48	36,135,695.00	39,412,417.30	45,976,500.00	16,779,204.99	12,530,981.13
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	-	597,333.33	663,987.64	84,046.50	222,807.48	54,008.89
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		2,797,889.41	7,508.45	10,968.05	14,974.81	6,494.81	9,160.87
<b>E. Prepayments</b>		-	-	-	-	11,310.17	-
<b>TOTAL (ASSETS)</b>		<u>80,489,563.89</u>	<u>36,740,536.78</u>	<u>40,087,372.99</u>	<u>46,075,521.31</u>	<u>17,019,817.45</u>	<u>12,594,150.89</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	4,437.23	5,276.70	5,276.70	1,319.17	5,276.70	5,276.70
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		77,691,674.48	36,066,937.81	39,432,000.00	45,880,684.05	16,759,931.98	12,524,836.10
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		20,750.00	5,276.70	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		2,769,577.32	548,904.13	611,480.79	74,147.93	191,614.21	48,473.39
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		3,124.86	114,141.44	38,615.50	119,370.16	62,994.56	15,564.70
<b>TOTAL (LIABILITIES)</b>		<u>80,489,563.89</u>	<u>36,740,536.78</u>	<u>40,087,372.99</u>	<u>46,075,521.31</u>	<u>17,019,817.45</u>	<u>12,594,150.89</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA-S77	PPA78-S01	PPA78-S02	PPA79-S01	PPA79-S02	PPA79-S03
4. Other operating income	9	-	-	-	-	-	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(27,216.83)	(10,137.30)	(8,384.26)	(33,659.91)	(19,047.32)	(19,376.74)
8. Other operating expenses	11	(650.00)	(66,764.20)	(44,115.50)	(71,281.87)	(31,735.57)	(19,790.44)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	2,435.75	149.76	-	-	-	-
11. Other interest receivable and similar income							
b) other interest and similar income	12	764,449.04	843,298.40	663,987.63	840,464.99	380,016.38	303,800.00
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	-	-	-	-	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(739,017.96)	(766,546.66)	(611,487.87)	(735,523.21)	(329,233.49)	(264,632.82)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2021

	NOTE	PPA79-S04 31.12.2021 EUR	PPA79-S05 31.12.2021 EUR	PPA79-S06 31.12.2021 EUR	PPA79-S07 31.12.2021 EUR	PPA79-S08 31.12.2021 EUR	PPA79-S09 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	-	-
6. Other Loans		23,659,887.92	14,870,551.56	39,073,708.30	20,786,238.30	25,751,558.30	30,978,938.30
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	35,175.37	21,952.22	15,583.33	359,404.95	448,159.44	377,566.67
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		22,370.51	15,451.60	35,049.89	6,015.76	10,245.83	10,756.08
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>23,717,433.80</u>	<u>14,907,955.38</u>	<u>39,124,341.52</u>	<u>21,151,659.01</u>	<u>26,209,963.57</u>	<u>31,367,261.05</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	-	5,276.70	-	5,276.70	5,276.70	5,276.70
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		23,638,697.77	14,853,944.27	39,040,916.64	20,803,000.00	25,769,000.00	30,997,000.00
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		5,651.70	5,276.70	-	3,189.91	2,627.33	1,399.47
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		35,402.91	19,816.53	18,854.26	294,659.24	373,084.15	325,849.33
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		37,681.42	23,641.18	64,570.62	45,533.16	59,975.39	37,735.55
<b>TOTAL (LIABILITIES)</b>		<u>23,717,433.80</u>	<u>14,907,955.38</u>	<u>39,124,341.52</u>	<u>21,151,659.01</u>	<u>26,209,963.57</u>	<u>31,367,261.05</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
4. Other operating income	9	PPA79-S04	PPA79-S05	PPA79-S06	PPA79-S07	PPA79-S08	PPA79-S09
5. Raw materials and consumables and other external expenses		-	-	-	-	-	-
b) Other external expenses	10	(12,606.90)	(23,937.77)	(33,114.96)	(11,567.18)	(11,512.83)	(9,774.72)
8. Other operating expenses	11	(41,923.68)	(27,827.50)	(50,553.23)	(48,433.16)	(63,555.39)	(41,935.55)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	-	-	-	-	-	-
11. Other interest receivable and similar income							
b) other interest and similar income	12	408,488.16	292,696.21	716,833.34	354,666.66	448,159.45	377,566.68
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	-	-	-	-	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(353,957.58)	(240,930.94)	(633,165.15)	(294,666.32)	(373,091.23)	(325,856.41)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2021

	NOTE	PPA79-S10 31.12.2021 EUR	PPA-S80 31.12.2021 EUR	PPA-S81 31.12.2021 EUR	PPA-S82 31.12.2021 EUR	PPA-83 31.12.2021 EUR	PPA-S84 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	36,347,560.00	-
6. Other Loans		18,764,138.30	-	35,382,458.06	79,537,738.34	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	115,260.00	-	929,072.00	179,875.66	342,039.11	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		11,838.67	202,357.39	17,646.12	173,166.09	35,061.97	415,774.85
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>18,891,236.97</u>	<u>202,357.39</u>	<u>36,329,176.18</u>	<u>79,890,780.09</u>	<u>36,724,661.08</u>	<u>415,774.85</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6.1	-	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	5,276.70	-	4,797.00	-	6,950,414.94	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		18,781,000.00	-	35,382,458.06	79,537,738.33	29,400,023.26	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	2,459.46	5,125.00	7,397.38	8,928.06	1,550.02
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		94,322.36	199,897.93	936,796.12	345,644.38	319,431.13	414,224.83
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		10,637.91	-	-	-	45,863.69	-
<b>TOTAL (LIABILITIES)</b>		<u>18,891,236.97</u>	<u>202,357.39</u>	<u>36,329,176.18</u>	<u>79,890,780.09</u>	<u>36,724,661.08</u>	<u>415,774.85</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA79-S10	PPA-S80	PPA-S81	PPA-S82	PPA-83	PPA-S84
4. Other operating income	9	-	-	-	431,571.49	1,599,976.74	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(7,299.72)	(89,459.50)	(154,013.13)	(141,506.55)	(20,600.90)	(75,709.78)
8. Other operating expenses	11	(13,637.91)	(2,696,025.04)	(4,205.73)	(356,615.28)	(2,000.00)	(2,404,766.49)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	-	2,745,329.11	7,921.92	-	2,028,570.48	489,720.25
11. Other interest receivable and similar income							
b) other interest and similar income	12	115,259.99	2,243,944.32	3,316,182.23	277,125.68	-	7,820,744.00
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	2,496,127.11	-	-	(1,599,976.74)	1,990,762.77
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(94,322.36)	(4,699,916.00)	(3,165,885.29)	(210,575.34)	(2,005,969.58)	(7,820,750.75)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	0.00	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2021

	NOTE	PPA-S85 31.12.2021 EUR	PPA-S86 31.12.2021 EUR	PPA87-S01 31.12.2021 EUR	PPA-S88 31.12.2021 EUR	PPA-S89 31.12.2021 EUR	PPA-S90 31.12.2021 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	339,477,153.91	269,584,799.08	-	-	998,914,015.92	-
6. Other Loans		-	-	41,832,028.87	70,272,412.26	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	-	-	600,876.13	7,862.66	-	3,000,000.00
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		88,976.89	68,104.28	25,355.03	7,012.40	158,876.32	49,973.70
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>339,566,130.80</u>	<u>269,652,903.36</u>	<u>42,458,260.03</u>	<u>70,287,287.32</u>	<u>999,072,892.24</u>	<u>3,049,973.70</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	503,107.57	302,430.66	5,276.70	5,276.70	1,449,471.73	9,114.30
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		338,977,644.08	269,285,966.18	-	-	997,468,141.94	-
ii) becoming due and payable after more than one year		-	-	41,948,000.00	70,281,789.49	-	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		3,263.33	2,781.82	3,250.00	-	6,857.72	1,500.00
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		-	-	501,733.33	221.13	-	3,039,359.40
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		82,115.82	61,724.70	-	-	148,420.85	-
<b>TOTAL (LIABILITIES)</b>		<u>339,566,130.80</u>	<u>269,652,903.36</u>	<u>42,458,260.03</u>	<u>70,287,287.32</u>	<u>999,072,892.24</u>	<u>3,049,973.70</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>							
		PPA-S85	PPA-S86	PPA87-S01	PPA-S88	PPA-S89	PPA-S90
4. Other operating income	9	1,022,355.92	714,033.82	-	-	2,531,858.06	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(34,677.11)	(37,868.21)	(93,242.81)	(7,862.67)	(31,579.15)	(10,640.60)
8. Other operating expenses	11	(47,200.00)	(37,500.00)	(57,117.85)	-	(50,000.00)	-
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	81,884.18	75,375.30	91,203.89	460,862.05	81,579.15	10,640.60
11. Other interest receivable and similar income							
b) other interest and similar income	12	-	-	501,733.34	0.01	-	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	(1,022,355.91)	(714,033.83)	-	-	(2,531,858.06)	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(7.08)	(7.08)	(442,576.57)	(452,999.39)	-	-
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2021

	NOTE	PPA-S91 31.12.2021 EUR	PPA-S92 31.12.2021 EUR	PPA-S93 31.12.2021 EUR	PPA-S95 31.12.2021 EUR	Eliminations 31.12.2021 EUR
<b>ASSETS</b>						
<b>C. Fixed Assets</b>						
<b>III. Financial Assets</b>						
5. Investments held as fixed assets	4	714,689,949.71	199,912,834.99	1,486,610,915.10	288,824,208.89	-
6. Other Loans		-	-	-	-	-
<b>D. Current Assets</b>						
<b>II. Debtors</b>						
1 Trade debtors						
a) becoming due and payable within one year		-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-
4. Other debtors						
a) becoming due and payable within one year	5.1	-	-	-	-	(925,242.31)
b) becoming due and payable after more than one year		-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		130,841.25	55,233.00	243,823.86	49,991.46	-
<b>E. Prepayments</b>		-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>714,820,790.96</u>	<u>199,968,067.99</u>	<u>1,486,854,738.96</u>	<u>288,874,200.35</u>	<u>(925,242.31)</u>
<b>LIABILITIES</b>						
<b>A. Capital and reserves</b>						
I. Subscribed capital	6					
II. Share premium account and similar premiums	6.1	-	-	-	-	-
III. Revaluation reserve						
IV. Reserves						
1. Legal reserve	6.2	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-
<b>B. Provisions</b>						
2. Provision for taxation		-	-	-	-	-
3. Other provisions	7.1	442,237.07	125,856.41	542,333.53	2,943,620.27	-
<b>C. Creditors</b>						
1. Debenture loans	8.1					
b) Non convertible loans						
i) becoming due and payable within one year		714,251,310.39	199,790,576.33	1,486,072,179.33	285,884,186.37	-
ii) becoming due and payable after more than one year		-	-	-	-	-
2. Amounts owed to credit institutions						
a) becoming due and payable within one year		-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-
4. Trade creditors	8.2					
a) becoming due and payable within one year		10,500.00	10,500.00	11,750.00	-	-
b) becoming due and payable after more than one year		-	-	-	-	-
8. Other creditors						
a) Tax authorities		-	-	-	-	-
b) Social security authorities		-	-	-	-	-
c) Other creditors	8.3					
i) becoming due and payable within one year		-	-	-	-	(925,242.31)
ii) becoming due and payable after more than one year		-	-	-	-	-
<b>E. Deferred income</b>		116,743.50	41,135.25	228,476.10	46,393.71	-
<b>TOTAL (LIABILITIES)</b>		<u>714,820,790.96</u>	<u>199,968,067.99</u>	<u>1,486,854,738.96</u>	<u>288,874,200.35</u>	<u>(925,242.31)</u>
<b>Profit and loss account for the year 1.1.21 - 31.12.21</b>						
		PPA-S91	PPA-S92	PPA-S93	PPA-S95	Eliminations
4. Other operating income	9	748,689.61	209,423.67	927,820.67	2,966,189.13	-
5. Raw materials and consumables and other external expenses						
b) Other external expenses	10	(14,256.50)	(14,164.75)	(15,523.89)	(3,606.79)	-
8. Other operating expenses	11	(99,000.00)	(27,800.00)	(206,000.00)	-	1,177,747.55
10. Income from other investments and loans forming part of the fixed assets						
b) other income not included under a)	14	113,256.50	41,964.75	221,523.90	3,606.29	-
11. Other interest receivable and similar income						
b) other interest and similar income	12	-	-	-	-	(1,177,747.55)
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	(748,689.61)	(209,423.67)	(927,820.68)	(2,966,188.63)	-
14. Interest payable and similar expenses						
b) other interest and similar expenses	13	-	-	-	-	-
15. Tax on profit or loss		-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2020

	NOTE	General Compartment 31.12.2020 EUR	PPA-S3 31.12.2020 EUR	PPA-S4 31.12.2020 EUR	PPA-S5 31.12.2020 EUR	PPA-S6 31.12.2020 EUR	PPA-S7 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	63,666,150.71	-	-	-	-
6. Other Loans		-	-	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	579,837.82	217,504.21	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		1,378,445.12	40,620.49	-	-	-	-
<b>E. Prepayments</b>		-	675.00	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>1,958,282.94</u>	<u>63,924,950.41</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6.1	31,200.00	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	3,120.00	-	-	-	-	-
V. Profit or loss brought forward		282,168.08	-	-	-	-	-
VI. Profit or loss for the financial year		1,395,211.88	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		4,815.00	-	-	-	-	-
3. Other provisions	7.1	45,571.55	10,965,526.63	-	-	-	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		-	52,703,802.09	-	-	-	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		7,949.00	1,107.61	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		140.00	217,504.21	-	-	-	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		188,107.43	37,009.87	-	-	-	-
<b>TOTAL (LIABILITIES)</b>		<u>1,958,282.94</u>	<u>63,924,950.41</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		General Compartment	PPA-S3	PPA-S4	PPA-S5	PPA-S6	PPA-S7
4. Other operating income	9	-	-	422,126.83	240,098.08	341,284.72	149,059.07
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(258,773.73)	(12,449.34)	(10,231.87)	(6,605.85)	(7,744.44)	(4,863.71)
8. Other operating expenses	11	(10,011.74)	(307,134.69)	(20,701.14)	(25,231.74)	(24,215.23)	(28,378.33)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	-	880,330.35	237,128.84	143,686.25	190,945.71	99,606.92
11. Other interest receivable and similar income							
b) other interest and similar income	12	1,608,156.58	-	-	0.01	-	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	306,297.15	(422,126.83)	(240,098.08)	(341,284.72)	(149,059.07)
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	-	(867,043.47)	(206,195.83)	(111,848.67)	(158,986.04)	(66,364.88)
15. Tax on profit or loss		60,655.77	-	-	-	-	-
16. Profit or loss after taxation		1,400,026.88	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	(4,815.00)	-	-	-	-	-
18. Profit or loss for the financial year		<u>1,395,211.88</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S8 31.12.2020 EUR	PPA-S12 31.12.2020 EUR	PPA-S13 31.12.2020 EUR	PPA-S15 31.12.2020 EUR	PPA-S16 31.12.2020 EUR	PPA-S17 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	18,758,820.00	68,617,886.77	258,610,500.00	33,773,100.00	92,511,544.93
6. Other Loans		-	-	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	-	25,440.85	282,684.93	1,101,369.86	26,041.96	436,459.89
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>							
		-	38,026.77	63,298.81	74,325.30	30,650.10	34,297.97
<b>E. Prepayments</b>		-	675.00	675.00	675.00	675.00	675.00
<b>TOTAL (ASSETS)</b>		-	18,822,962.62	68,964,545.51	259,786,870.16	33,830,467.06	92,982,977.79
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
6.1		-	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	-	221,167.01	11,008,086.08	80,844,731.49	3,178.01	43,925,182.13
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		-	18,540,831.00	57,613,158.59	177,768,766.64	33,773,100.00	48,589,360.93
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	940.00	-	2,625.01	1,296.64	654.11
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		-	25,440.85	282,684.93	1,101,369.86	26,041.96	436,459.89
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		-	34,583.76	60,615.91	69,377.16	26,850.45	31,320.73
<b>TOTAL (LIABILITIES)</b>		-	18,822,962.62	68,964,545.51	259,786,870.16	33,830,467.06	92,982,977.79
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S8	PPA-S12	PPA-S13	PPA-S15	PPA-S16	PPA-S17
4. Other operating income	9	80,519.43	-	-	-	2,818,170.00	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(2,251.43)	(9,652.05)	(25,394.37)	(17,975.41)	(11,130.28)	(10,392.49)
8. Other operating expenses	11	(29,228.95)	(357,328.65)	(526,691.44)	(7,106,832.65)	-	(1,095,060.17)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	16,702.40	308,557.59	1,713,016.59	8,057,975.40	1,063,575.79	1,728,969.17
11. Other interest receivable and similar income							
b) other interest and similar income	12	29,250.25	-	-	0.01	0.01	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	(80,519.43)	357,328.65	526,691.44	7,106,832.65	(2,818,170.00)	1,095,060.17
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(14,472.27)	(298,905.54)	(1,687,622.22)	(8,040,000.00)	(1,052,445.52)	(1,718,576.68)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

**NOTES TO THE ANNUAL ACCOUNTS**
**NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT**
**Purple Protected Asset**

Balance Sheet as at 31 December 2020

	NOTE	PPA-S22 31.12.2020 EUR	PPA-S25 31.12.2020 EUR	PPA-S27 31.12.2020 EUR	PPA-S28 31.12.2020 EUR	PPA-S29 31.12.2020 EUR	PPA-S32 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	112,406,500.82	-	200,669,375.40	206,059,946.51	258,610,500.00	-
6. Other Loans		-	611,112,960.91	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	530,322.23	2,272,642.39	1,772,938.39	1,727,348.85	1,101,369.86	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		32,114.49	6,284,289.55	111,772.76	131,075.09	42,742.41	-
<b>E. Prepayments</b>		562.50	-	562.50	562.50	562.50	-
<b>TOTAL (ASSETS)</b>		<u>112,969,500.04</u>	<u>619,669,892.85</u>	<u>202,554,649.05</u>	<u>207,918,932.95</u>	<u>259,755,174.77</u>	<u>-</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	54,276,660.01	9,114.30	3,597.75	3,597.75	81,909,440.78	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	200,669,375.39	206,059,946.51	-	-
ii) becoming due and payable after more than one year		58,132,838.94	611,131,946.07	-	-	176,704,057.35	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		1,286.71	81,556.83	-	-	3,106.39	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		530,322.23	8,447,275.65	1,772,938.39	1,727,348.85	1,101,369.86	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		28,392.15	-	108,737.52	128,039.84	37,200.39	-
<b>TOTAL (LIABILITIES)</b>		<u>112,969,500.04</u>	<u>619,669,892.85</u>	<u>202,554,649.05</u>	<u>207,918,932.95</u>	<u>259,755,174.77</u>	<u>-</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S22	PPA-S25	PPA-S27	PPA-S28	PPA-S29	PPA-S32
4. Other operating income	9	-	-	-	-	-	797,500.00
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(10,559.02)	(1,026,875.65)	(46,401.84)	(31,165.76)	(17,724.53)	(3,784.28)
8. Other operating expenses	11	(2,254,193.11)	(981.75)	(674,729.26)	(861,622.42)	(9,389,998.32)	(13,335.33)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	2,189,122.08	4,497.97	9,352,218.20	1,789,848.30	7,647,564.39	449,572.65
11. Other interest receivable and similar income							
b) other interest and similar income	12	-	13,892,389.72	(0.01)	0.01	-	13,338.28
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	2,254,193.11	-	9,647,548.87	19,002,510.97	9,388,628.46	1,827,176.53
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(2,178,563.06)	(12,869,030.29)	(18,179,363.04)	(19,800,298.18)	(7,628,470.00)	(3,070,467.85)
15. Tax on profit or loss		-	-	(99,272.92)	(99,272.92)	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S33 31.12.2020 EUR	PPA-S35 31.12.2020 EUR	PPA-S37 31.12.2020 EUR	PPA-S39 31.12.2020 EUR	PPA-S41 31.12.2020 EUR	PPA-S42 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	57,007,500.00	113,670,149.39	62,685,967.30	416,155.86	62,685,967.30	64,296,000.00
6. Other Loans		-	-	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	348,308.22	993,019.25	117,087.41	199,255.00	103,333.33	3,881.90
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>							
		36,202.40	35,583.65	34,338.75	4,539,114.65	28,380.51	15.85
<b>E. Prepayments</b>		562.50	562.50	450.00	450.00	450.00	450.00
<b>TOTAL (ASSETS)</b>		<u>57,392,573.12</u>	<u>114,699,314.79</u>	<u>62,837,843.46</u>	<u>5,154,975.51</u>	<u>62,818,131.14</u>	<u>64,300,347.75</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	21,393,466.95	53,081,520.38	5,597,683.90	3,687.69	1,874,642.71	3,597.75
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		35,617,031.18	60,591,627.14	57,091,281.53	5,144,098.66	60,814,322.72	64,296,000.00
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	-	-	-	-	750.00
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		348,308.22	993,019.25	117,087.41	-	103,333.33	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		33,766.77	33,148.02	31,790.62	7,189.16	25,832.38	-
<b>TOTAL (LIABILITIES)</b>		<u>57,392,573.12</u>	<u>114,699,314.79</u>	<u>62,837,843.46</u>	<u>5,154,975.51</u>	<u>62,818,131.14</u>	<u>64,300,347.75</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S33	PPA-S35	PPA-S37	PPA-S39	PPA-S41	PPA-S42
4. Other operating income	9	-	-	-	108,243.38	-	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(7,317.50)	(17,147.27)	(11,742.88)	(7,354.48)	(12,083.91)	(21,842.25)
8. Other operating expenses	11	(635,012.98)	(1,425,531.67)	(1,095,474.14)	-	(1,503,314.67)	(661,200.00)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	2,615,967.50	3,641,943.05	1,821,607.34	102,932.72	1,723,234.56	21,842.25
11. Other interest receivable and similar income							
b) other interest and similar income	12	-	0.01	0.01	62,690.04	-	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	635,012.98	1,425,531.67	1,095,474.14	(171,391.80)	1,503,314.67	661,200.00
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(2,608,650.00)	(3,624,795.79)	(1,809,864.47)	(95,119.86)	(1,711,150.65)	-
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S45 31.12.2020 EUR	PPA-S48 31.12.2020 EUR	PPA-S49 31.12.2020 EUR	PPA-S52 31.12.2020 EUR	PPA-S53 31.12.2020 EUR	PPA-S54 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	62,685,967.30	-	-	62,685,967.30	-	63,459,509.45
6. Other Loans		-	-	158,196,047.66	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	107,638.89	-	511,285.14	115,111.11	-	467,732.88
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		31,012.20	3,249.99	1,625,062.66	26,449.83	-	22,893.19
<b>E. Prepayments</b>		450.00	-	-	675.00	-	675.00
<b>TOTAL (ASSETS)</b>		<u>62,825,068.39</u>	<u>3,249.99</u>	<u>160,332,395.46</u>	<u>62,828,203.24</u>	<u>-</u>	<u>63,950,810.52</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	1,367,136.74	-	10,727,233.34	3,225,021.37	-	2,878.20
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		61,321,828.69	-	147,487,123.25	59,463,824.13	-	63,459,509.45
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	-	27,613.15	500.00	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		107,638.89	3,249.99	2,090,425.72	111,944.44	-	467,732.88
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		28,464.07	-	-	26,913.30	-	20,689.99
<b>TOTAL (LIABILITIES)</b>		<u>62,825,068.39</u>	<u>3,249.99</u>	<u>160,332,395.46</u>	<u>62,828,203.24</u>	<u>-</u>	<u>63,950,810.52</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S45	PPA-S48	PPA-S49	PPA-S52	PPA-S53	PPA-S54
4. Other operating income	9	-	-	8,553,459.37	-	-	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(11,643.71)	(41,092.70)	(421,324.45)	(12,722.33)	(4,792.53)	(12,882.44)
8. Other operating expenses	11	(1,461,519.41)	(15,745.26)	(156,855.61)	(677,026.22)	(581,620.33)	(6,631,104.68)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	1,783,525.92	15,937.81	1,944,751.83	1,837,099.71	5,006,378.20	1,317,918.55
11. Other interest receivable and similar income							
b) other interest and similar income	12	0.01	1,145,832.84	3,231,950.76	-	42,629.01	-
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	1,461,519.41	-	(8,407,573.00)	677,026.22	539,000.00	6,631,104.68
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(1,771,882.22)	(1,104,932.69)	(4,744,408.90)	(1,824,377.38)	(5,001,594.35)	(1,305,036.11)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S55 31.12.2020 EUR	PPA-S56 31.12.2020 EUR	PPA-S57 31.12.2020 EUR	PPA-S58 31.12.2020 EUR	PPA-S60 31.12.2020 EUR	PPA-S62 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	-	-
6. Other Loans		138,433,170.73	102,437,500.00	-	1,374,664,182.56	145,000,000.00	89,743,047.24
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	8,913.78	307,296.77	-	3,175,523.91	340,618.01	1,087,569.93
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		3,345.31	3,439.69	-	7,842,298.35	1,880.11	226,306.23
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>138,445,429.82</u>	<u>102,748,236.46</u>	<u>-</u>	<u>1,385,682,004.82</u>	<u>145,342,498.12</u>	<u>91,056,923.40</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	9,114.30	6,595.88	-	9,114.30	6,595.88	9,114.30
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		138,433,170.72	102,437,500.00	-	1,374,664,596.99	145,000,000.00	89,746,883.02
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	-	-	204,821.64	500.00	16,915.76
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		3,144.80	304,140.58	-	10,803,471.89	335,402.24	1,284,010.32
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		-	-	-	-	-	-
<b>TOTAL (LIABILITIES)</b>		<u>138,445,429.82</u>	<u>102,748,236.46</u>	<u>-</u>	<u>1,385,682,004.82</u>	<u>145,342,498.12</u>	<u>91,056,923.40</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S55	PPA-S56	PPA-S57	PPA-S58	PPA-S60	PPA-S62
4. Other operating income	9	-	-	-	3,169,465.04	-	424,143.09
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(79,574.36)	(47,200.00)	(331.57)	(2,034,367.97)	(26,918.81)	(508,364.68)
8. Other operating expenses	11	(8,712.27)	(14,707.78)	(35.27)	(3,175,436.72)	(9,328.94)	(175,766.88)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	9,411.22	14,774.76	366.84	10,572.54	7,247.74	12,151.49
11. Other interest receivable and similar income							
b) other interest and similar income	12	2,050,047.95	1,871,704.72	-	14,212,923.40	2,030,000.00	1,971,665.13
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	-	-	-	-	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(1,971,172.54)	(1,824,571.70)	-	(12,183,156.29)	(2,000,999.99)	(1,723,828.15)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S63 31.12.2020 EUR	PPA-S64 31.12.2020 EUR	PPA-S65 31.12.2020 EUR	PPA-S66 31.12.2020 EUR	PPA-S67 31.12.2020 EUR	PPA-S68 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	61,798,441.10	-	-	-	-
6. Other Loans		-	-	-	38,665,637.00	93,220,591.90	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	-	100,750.00	-	72,682.38	235,445.66	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>							
		-	23,732.75	-	38,539.73	481,177.01	-
<b>E. Prepayments</b>							
		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		-	61,922,923.85	-	38,776,859.11	93,937,214.57	-
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
6	6						
I. Subscribed capital	6.1	-	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2.Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	-	2,878.20	-	9,114.30	9,114.30	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		-	61,798,441.11	-	38,665,637.00	93,220,274.57	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	899.76	-	-	16,089.00	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		-	100,750.00	-	102,107.81	690,336.70	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>							
		-	19,954.78	-	-	1,400.00	-
<b>TOTAL (LIABILITIES)</b>		-	61,922,923.85	-	38,776,859.11	93,937,214.57	-
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S63	PPA-S64	PPA-S65	PPA-S66	PPA-S67	PPA-S68
4. Other operating income	9	-	-	-	-	325,452.28	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(7.68)	(10,147.87)	(4,254.85)	(73,934.59)	(233,355.76)	(4,607.81)
8. Other operating expenses	11	(92.92)	(1,248,052.13)	(17,801.91)	(10,829.44)	(330,701.04)	(368,797.31)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	100.60	1,541,889.13	22,056.74	16,561.05	10,149.70	45,290.87
11. Other interest receivable and similar income							
b) other interest and similar income	12	-	-	0.02	932,107.62	1,202,559.48	412,600.98
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	1,248,052.12	-	-	-	328,114.25
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	-	(1,531,741.25)	-	(863,904.64)	(974,104.66)	(412,600.98)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S69 31.12.2020 EUR	PPA-S71 31.12.2020 EUR	PPA-S72 31.12.2020 EUR	PPA-S74 31.12.2020 EUR	PPA-S75 31.12.2020 EUR	PPA-S76 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	-	87,379,360.68
6. Other Loans		-	190,000,000.00	-	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	-	377,911.85	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		-	51,364.19	221,082.11	175,148.18	132,702.34	46,272.68
<b>E. Prepayments</b>		-	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>-</u>	<u>190,429,276.04</u>	<u>221,082.11</u>	<u>175,148.18</u>	<u>132,702.34</u>	<u>87,425,633.36</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2.Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	-	9,114.30	-	-	-	149,644.96
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	87,232,713.85
ii) becoming due and payable after more than one year		-	190,000,000.00	-	-	-	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		-	420,161.74	221,082.11	175,148.18	132,702.34	-
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		-	-	-	-	-	43,274.55
<b>TOTAL (LIABILITIES)</b>		<u>-</u>	<u>190,429,276.04</u>	<u>221,082.11</u>	<u>175,148.18</u>	<u>132,702.34</u>	<u>87,425,633.36</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S69	PPA-S71	PPA-S72	PPA-S74	PPA-S75	PPA-S76
4. Other operating income	9	-	-	-	-	-	267,286.15
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(39,451.07)	(96,385.89)	(50,438.96)	(33,242.35)	(28,940.11)	(29,729.24)
8. Other operating expenses	11	(2,292,621.26)	(9,272.00)	(2,006,927.03)	(888,798.21)	(382,899.79)	(21,000.00)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	335,931.16	9,338.43	271,513.68	208,390.53	161,642.44	50,725.45
11. Other interest receivable and similar income							
b) other interest and similar income	12	2,955,382.89	2,215,347.24	3,156,499.44	2,669,788.72	1,772,582.89	48,060.64
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	1,996,139.14	-	1,785,844.92	713,650.03	250,197.45	(267,286.15)
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(2,955,380.86)	(2,119,027.78)	(3,156,492.05)	(2,669,788.72)	(1,772,582.88)	(48,056.85)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA-S77 31.12.2020 EUR	PPA78-S01 31.12.2020 EUR	PPA79-S01 31.12.2020 EUR	PPA79-S02 31.12.2020 EUR	PPA79-S03 31.12.2020 EUR	PPA79-S04 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	-	-	-	-	-
6. Other Loans		50,674,623.06	36,135,695.00	45,976,500.00	16,948,600.00	12,717,000.00	23,659,887.92
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	-	548,333.33	84,046.50	225,191.11	54,008.89	35,175.37
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>							
		5,560.61	1,341.25	12,660.31	152.02	7,268.52	4,316.74
<b>E. Prepayments</b>							
		-	-	-	-	576.86	4,242.26
<b>TOTAL (ASSETS)</b>		<u>50,680,183.67</u>	<u>36,685,369.58</u>	<u>46,073,206.81</u>	<u>17,173,943.13</u>	<u>12,778,854.27</u>	<u>23,703,622.29</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
6	6						
I. Subscribed capital	6.1	-	-	-	-	-	-
II. Share premium account and similar premiums							
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	-	5,276.70	-	-	5,276.70	5,276.70
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	-	-	-	-	-
ii) becoming due and payable after more than one year		50,674,623.06	36,128,000.00	45,952,513.53	16,960,000.00	12,728,000.00	23,668,000.00
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		-	-	1,442.01	1,234.49	-	182.04
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		-	504,565.88	119,251.27	212,708.64	45,577.57	30,163.55
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>							
		5,560.61	47,527.00	-	-	-	-
<b>TOTAL (LIABILITIES)</b>		<u>50,680,183.67</u>	<u>36,685,369.58</u>	<u>46,073,206.81</u>	<u>17,173,943.13</u>	<u>12,778,854.27</u>	<u>23,703,622.29</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA-S77	PPA78-S01	PPA79-S01	PPA79-S02	PPA79-S03	PPA79-S04
4. Other operating income	9	-	-	-	-	-	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(32,612.18)	(12,125.45)	(21,776.07)	(10,258.47)	(7,284.18)	(6,046.18)
8. Other operating expenses	11	(650.00)	(40,953.21)	(41,481.16)	(22,172.82)	(1,724.00)	(3,207.90)
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	17,482.57	-	-	-	2,177.74	4,242.26
11. Other interest receivable and similar income							
b) other interest and similar income	12	31,404.30	548,333.33	504,279.00	225,191.11	54,008.89	35,175.37
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	-	-	-	-	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(15,624.69)	(495,254.67)	(441,021.77)	(192,759.82)	(47,178.45)	(30,163.55)
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

NOTES TO THE ANNUAL ACCOUNTS

NOTE 1 - BALANCE SHEET AND P/L PER COMPARTMENT

Purple Protected Asset

Balance Sheet as at 31 December 2020

	NOTE	PPA79-S05 31.12.2020 EUR	PPA-S80 31.12.2020 EUR	PPA-S81 31.12.2020 EUR	PPA-83 31.12.2020 EUR	PPA-S84 31.12.2020 EUR	Eliminations 31.12.2020 EUR
<b>ASSETS</b>							
<b>C. Fixed Assets</b>							
<b>III. Financial Assets</b>							
5. Investments held as fixed assets	4	-	1,234,131,941.56	-	4,077,880.00	1,999,558,092.39	-
6. Other Loans		15,111,114.18	-	81,603,106.51	-	-	-
<b>D. Current Assets</b>							
<b>II. Debtors</b>							
1 Trade debtors							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Other debtors							
a) becoming due and payable within one year	5.1	21,952.22	-	1,107,559.58	72,222.22	-	(562,680.82)
b) becoming due and payable after more than one year		-	-	-	-	-	-
<b>IV. Cash at bank and in hand</b>		8,272.92	292,355.55	13,950.09	17,541.89	503,439.82	-
<b>E. Prepayments</b>		4,186.32	-	-	-	-	-
<b>TOTAL (ASSETS)</b>		<u>15,145,525.64</u>	<u>1,234,424,297.11</u>	<u>82,724,616.18</u>	<u>4,167,644.11</u>	<u>2,000,061,532.21</u>	<u>(562,680.82)</u>
<b>LIABILITIES</b>							
<b>A. Capital and reserves</b>							
I. Subscribed capital	6						
II. Share premium account and similar premiums	6.1	-	-	-	-	-	-
III. Revaluation reserve							
IV. Reserves							
1. Legal reserve	6.2	-	-	-	-	-	-
V. Profit or loss brought forward		-	-	-	-	-	-
VI. Profit or loss for the financial year		-	-	-	-	-	-
<b>B. Provisions</b>							
2. Provision for taxation		-	-	-	-	-	-
3. Other provisions	7.1	5,276.70	1,631,066.80	3,597.75	80,758.20	1,551,853.29	-
<b>C. Creditors</b>							
1. Debenture loans	8.1						
b) Non convertible loans							
i) becoming due and payable within one year		-	1,232,503,872.89	-	-	1,998,009,237.22	-
ii) becoming due and payable after more than one year		15,122,000.00	-	81,603,106.51	4,000,000.00	-	-
2. Amounts owed to credit institutions							
a) becoming due and payable within one year		-	-	-	-	-	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
4. Trade creditors	8.2						
a) becoming due and payable within one year		159.25	-	-	500.00	10,721.13	-
b) becoming due and payable after more than one year		-	-	-	-	-	-
8. Other creditors							
a) Tax authorities		-	-	-	-	-	-
b) Social security authorities		-	-	-	-	-	-
c) Other creditors	8.3						
i) becoming due and payable within one year		18,089.69	-	1,117,911.92	72,222.22	-	(562,680.82)
ii) becoming due and payable after more than one year		-	-	-	-	-	-
<b>E. Deferred income</b>		-	289,357.42	-	14,163.69	489,720.57	-
<b>TOTAL (LIABILITIES)</b>		<u>15,145,525.64</u>	<u>1,234,424,297.11</u>	<u>82,724,616.18</u>	<u>4,167,644.11</u>	<u>2,000,061,532.21</u>	<u>(562,680.82)</u>
<b>Profit and loss account for the year 1.1.20 - 31.12.20</b>							
		PPA79-S05	PPA-S80	PPA-S81	PPA-83	PPA-S84	Eliminations
4. Other operating income	9	-	2,496,127.11	-	-	1,990,762.78	-
5. Raw materials and consumables and other external expenses							
b) Other external expenses	10	(6,024.73)	(40,642.58)	(63,934.32)	(10,281.31)	(15,279.44)	-
8. Other operating expenses	11	(2,024.12)	(170,000.00)	(11,915.31)	(555.00)	(70,000.00)	1,186,638.17
10. Income from other investments and loans forming part of the fixed assets							
b) other income not included under a)	14	4,186.32	210,642.58	-	171,391.86	85,279.43	-
11. Other interest receivable and similar income							
b) other interest and similar income	12	21,952.22	-	1,107,559.58	-	-	(1,186,638.17)
13. Value adjustments in respect of financial assets and of investments held as current assets	4.3	-	(2,496,127.11)	-	-	(1,990,762.77)	-
14. Interest payable and similar expenses							
b) other interest and similar expenses	13	(18,089.69)	-	(1,031,709.95)	(160,555.55)	-	-
15. Tax on profit or loss		-	-	-	-	-	-
16. Profit or loss after taxation		-	-	-	-	-	-
17. Other taxes not shown under items 1 to 16	15	-	-	-	-	-	-
18. Profit or loss for the financial year		-	-	-	-	-	-

**Purple Protected Asset**  
*Société anonyme*  
11-13, Boulevard de la Foire  
L-1528 Luxembourg  
R.C.S. Luxembourg: B.186.106  
(the **Company**)

**Notes to the annual accounts**

**NOTE 2 - GENERAL INFORMATION**

Purple Protected Asset, a Société Anonyme de Titrisation, (the «Company») has been incorporated on 3 April 2014 in the Grand Duchy of Luxembourg as a public limited liability company being subject, as a securitisation undertaking ("Société Anonyme de Titrisation"), to the Luxembourg Act dated 22 March 2004 on securitisation, as amended (the "Securitisation Law"), for an unlimited year. The Company has its registered office at 11-13, Boulevard de la Foire, L-1528 Luxembourg and is registered in Luxembourg under the number R.C.S. B186.106.

The corporate object of the Company is to act as acquisition and/or issuing entity in the context of securitisation operations governed by and under the Securitisation Law. The Company may enter into any transactions by which it acquires or assumes, directly or indirectly or through another entity or synthetically, risks relating to receivables, other assets or liabilities of third parties or inherent to all or part of the activities carried out by third parties. The acquisition or assumption of such risks by the Company will be financed by the issuance of securities (valeurs mobilières) by itself or by another securitisation entity, the value or return of which depend on the risks acquired or assumed by the Company.

The Company may in particular subscribe or acquire in any other appropriate manner any securities or financial instruments (in the widest sense of the word) issued by international institutions or organisations, sovereign states, public and private companies or undertakings; subscribe or acquire any other participations in companies, partnerships or other undertakings, which do not qualify as securities or financial instruments, provided that the company will not actively intervene with the management of such undertakings in which it holds as holding, directly or indirectly; acquire loans or other receivables which may or may not be embedded in securities.

The Company may also dispose of, apply or otherwise use all of its assets, securities or other financial instruments, and provide, within the limits of article 61(3) of the Securitisation Law, for any kind of guarantees and security rights, by way of mortgage, pledge, charge or other means over the assets and rights held by the Company; in the context of its operations, enter into securities lending transactions and repo, pledge or any agreements of a similar kind; enter into and perform derivatives transactions (including, but not limited to, swaps, futures, forwards and options) and any similar transactions; issue any notes, bonds, certificates, warrants, and generally securities and financial instruments howsoever described the return or value of which shall depend on the risks acquired or assumed by the Company; and enter into loan agreements as borrower within the scope of the Securitisation Law, to comply with any payment or other obligation it has under any of its securities or any agreement entered into within the context of its activities and insofar it seems to be useful and necessary within the context of the transaction.

In accordance with the Securitisation Law, the Board of Directors of the Company is entitled to create one or more compartments corresponding each to a separate part of the Company's estate.

The Company is fully owned by Stichting Purple Protected Asset and does not control any subsidiaries, therefore the Company does not prepare consolidated financial statements.

**Notes to the annual accounts**

**NOTE 2 - GENERAL INFORMATION (cont.)**

During the year the following compartments were created:

- On 18 January 2021, Compartment PPA79-S06
- On 25 January 2021, Compartment PPA79-S07
- On 11 February 2021, Compartment PPA-S82
- On 25 February 2021, Compartment PPA79-S08
- On 30 March 2021, Compartment PPA78-S02
- On 1 April 2021, Compartment PPA79-S09
- On 12 April 2021, Compartment PPA-S85
- On 12 April 2021, Compartment PPA-S86
- On 30 April 2021, Compartment PPA87-S01
- On 28 May 2021, Compartment PPA-S88
- On 30 June 2021, Compartment PPA-S89
- On 8 September 2021, Compartment PPA79-S10
- On 21 October 2021, Compartment PPA-S91
- On 21 October 2021, Compartment PPA-S92
- On 21 November 2021, Compartment PPA-S93
- On 29 November 2021, Compartment PPA-S90
- On 20 December 2021, Compartment PPA-S95

During the year the following compartments were early redeemed or matured:

- On 4 March 2021, Compartment PPA-S76
- On 29 July 2021, Compartment PPA-S80
- On 18 August 2021, Compartment PPA-S42
- On 30 October 2021, Compartment PPA-S28
- On 17 November 2021, Compartment PPA-S84
- On 8 December 2021, Compartment PPA-S27

The Company may take any measure to safeguard its rights and make any transactions whatsoever which are directly or indirectly connected with or useful for its purposes and which are able to promote their accomplishment or development of its corporate object to the largest extent permitted under the Securitisation Law.

The Company's financial year starts on 1 January and ends on 31 December of each year.

**Notes to the annual accounts**

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### 3.1 Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention except for the use of the fair value option for the financial fixed assets and derivatives of compartments (except PPA-S25, PPA-S58, PPA-S62, PPA-S67, PPA-S77, PPA78-S01, PPA78-S02, PPA79-S01, PPA79-S02, PPA79-S03, PPA79-S04, PPA79-S05, PPA79-S06, PPA79-S07, PPA79-S08, PPA79-S09, PPA79-S10, PPA-S81, PPA-S82, PPA87-S01, PPA-S88 and PPA-S90). Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002, as amended, determined and applied by the Board of Directors.

The annual accounts have been prepared on a going concern basis.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the year in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The books and records are maintained in EUR. The annual accounts have been prepared in accordance with the valuation rules and accounting policies described below.

#### 3.2 Compartments

In accordance with the Securitisation Law the Board of Directors is entitled to create one or more compartments, each corresponding to a separate part of the Company's estate. All assets allocated to a compartment are exclusively available to investors there under and the creditors whose claims have arisen in connection with the creation, operation or liquidation of that compartment. Compartments are shown combined in the balance sheet and income and expenses of all compartments are shown together in the combined profit and loss account. Inter-compartment balances and transactions are eliminated in the balance sheet and profit and loss account.

#### 3.3 Significant accounting policies

The main valuation rules applied by the Company are the following:

##### 3.3.1 Foreign currency translation

Transactions expressed in currencies other than EUR are translated in EUR at the exchange rate effective at the time of the transaction.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities are valued individually at the lower, respectively the higher of their value at the historical exchange rate or their value determined at the exchange rates prevailing at the balance sheet date. The unrealised exchange losses are recorded in the profit and loss account. Exchange gains are recorded in the profit and loss account at the moment of their realisation.

Where there is an economic link between an asset and liability, both are valued in total according to the method described above, while the net unrealised exchange losses are recorded in the profit and loss account and the net unrealised exchange gains are not recognised.

Financial fixed assets, derivatives and warrants and notes issued are converted at the exchange rates effective at the balance sheet date. Foreign exchange differences on these items are recognised in the profit and loss account under the captions "Income from other investments and loans forming part of the fixed assets" or "Interest payable and similar expenses", except for the realised and unrealised forex gain on the Notes, that is shown under "Other interest receivable and similar income".

### **FINANCIAL ASSETS**

#### 3.3.2 Investments held as fixed assets

Securities and Shares in Investment Funds held as fixed assets are initially recorded at purchase price including the expenses incidental thereto. They are subsequently valued at fair value. The change in fair value is recorded in the profit and loss account.

The securities purchased and subsequently lent under a security lending agreement are recognised and remain in securities held as fixed assets. They are initially recognised at their purchase price and they are subsequently valued at fair value. Any collateral transferred to the Company by the securities loan counterparty is recognised off balance sheet.

Other loans held in Compartments PPA-S25, PPA-S49, PPA-S58, PPA-S62, PPA-S67, PPA-S77, PPA78-S01, PPA78-S02, PPA79-S01, PPA79-S02, PPA79-S03, PPA79-S04, PPA79-S05, PPA79-S06, PPA79-S07, PPA79-S08, PPA79-S09, PPA79-S10, PPA-S81, PPA-S82, PPA87-S01, PPA-S88 and PPA-S90 are initially valued at purchase price inclusive the expenses incidental thereto. In case of durable depreciation in value according to the opinion of the Board of Directors, value adjustments are made in respect of these assets, so that they are valued at the lower figure attributed to them at the balance sheet date. These value adjustments are not continued if the reason for which the value adjustments were made here ceased to apply.

**Notes to the annual accounts**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**CSA Posted Collateral**

In respect of some of the Company's compartments, Natixis as Swap Counterparty is able to call collateral from the positions held by the Custodian. The Company retains beneficial ownership of any collateral called, it is therefore still recognised as an asset of the Company. Conversely, Natixis is also required to post collateral on some of the compartments depending on the value of the underlying derivatives. Any posted collateral is not recognised as an asset of the Company and as such not reflected in the Company's books.

3.3.3 Derivative financial instruments

The Company may enter into derivative financial instruments such as option, swaps, futures or foreign exchange contracts. These derivative financial instruments are initially recorded at cost.

Derivative financial instruments are subsequently valued at fair value based on valuation techniques. Unrealised gains and losses are recorded in the profit and loss account under the caption "Value adjustments in respect of financial assets and of investments held as current assets".

3.3.4 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

3.3.5 Provisions

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions may also be created to cover charges which originate in the financial year under review or in a previous financial year, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial year for which the tax has not been assessed yet are recorded in the liabilities in "Tax debts". The advance payments are shown in the assets of the balance sheet under the "Other receivables" item. Derivatives with a negative fair value are disclosed under the "Provisions" item.

3.3.6 Creditors

Debts are recorded at their reimbursement value.

3.3.7 Prepayments

Prepayments include expenditure incurred during the financial year but related to a subsequent financial year.

3.3.8 Deferred income

Deferred income includes income received during the financial year but relating to a subsequent financial year.

3.3.9 Equalisation provision

The amount repayable under the Warrants and Notes issued by the Company acting through its compartments is directly linked to the performance of the underlying assets and derivatives as reflected in the terms and conditions of the Warrants and Notes, adjustment is allocated in the equalisation provision. Accordingly, gains (or losses) occurring during the year as a result of sales, default, lower market values or cost cause an increase (or decrease) in the amount repayable to the warrant/noteholders and are shown in the profit and loss account as "Other operating income" or "Other operating expenses", less any expenses not borne by the noteholders. Realized gains under Warrants and Notes as the result of the redemption amount at maturity being lower than notional amount is shown in profit and loss account as "Other interest receivable and similar income".

In case the Notes are issued at the prices above par, the resulting Note Premium is recognised in the profit and loss account under the caption "Other operating income" at the moment of Note issue.

3.3.10 Interest Income/Expense

Interest Income on the Bonds and Derivatives is shown in the profit and loss account of "Income from other investments and loans forming part of the fixed assets", Interest Expense on Notes and Derivatives is shown in the profit and loss account of "Interest payable and similar expenses".

**Notes to the annual accounts**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**3.3.11 Fair value**

Some of the Company's accounting policies require the measurement at fair value. The Company has established a control framework with respect of the measurement of the fair values.

The valuation is outsourced to Natixis as calculation agent.

The fair value of bonds, equities and shares in investment funds are based on quoted market prices at the valuation date.

The fair value of financial instruments that are not traded in an active market for example derivatives is determined by using valuation techniques.

The valuation models, which are usually based on valuation methods and techniques that are generally recognised as standard within the industry.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Company holds. Valuations are therefore adjusted, where appropriate, to allow for additional factors including model risk, liquidity risk and counterparty risk.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

a) Level 1: Fair value measurement using prices quoted on liquid markets

Level 1 comprises instruments whose fair value is determined based on directly usable prices quoted on active markets. This mainly includes securities listed on a stock exchange or traded continuously on other active markets, derivatives traded on organized markets (futures, options, etc.) whose liquidity can be demonstrated, and shares of UCITS whose NAV is determined and reported on a daily basis.

b) Level 2: Fair value measurement using observable market data

Level 2 fair value comprises instruments other than those mentioned in Level 1 fair value and instruments measured using a valuation technique incorporating inputs that are either directly observable (prices) or indirectly observable (price derivatives) through to maturity. This mainly includes:

Simple instruments

Most over-the-counter derivatives, swaps, credit derivatives, forward rate agreements, caps, floors and plain vanilla options are traded in active markets, i.e. liquid markets in which trades occur regularly. These instruments are valued using generally accepted models (discounted cash flow method, Black & Scholes model, interpolation techniques), and on the basis of directly observable inputs.

For these instruments, the extent to which models are used and the observability of inputs has been documented. Instruments measured using Level 2 inputs also include:

- securities that are less liquid than those classified as Level 1, whose fair value is determined based on external prices put forward by a reasonable number of active market makers and which are regularly observable without necessarily being directly executable (prices mainly taken from contribution and consensus databases); where these criteria are not met, the securities are classified as Level 3 fair value; Level 1 comprises instruments whose fair value is determined based on directly usable prices quoted on active markets. This mainly includes securities listed on a stock exchange or traded continuously on other active markets, derivatives traded on organized markets (futures, options, etc.) whose liquidity can be demonstrated, and shares of UCITS whose NAV is determined and reported on a daily basis.

**Notes to the annual accounts**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

3.3.11 Fair value (cont.)

- securities not quoted on an active market whose fair value is determined based on observable market date. E.g. use of market data published by listed peer companies or the multiple method from techniques commonly used by market participants;
- debt issues measured at fair value through profit and loss. The valuation of the “issuer credit risk” component is based on the discounted cash-flow method, using inputs such as yield curves, revaluation spreads, etc. For each issue, this valuation represents the product of its remaining notional amount and its sensitivity, taking into account the existence of calls, and based on the difference between the revaluation spread (based on BPCE's cash reoffer curve at 31 December 2021 as on previous reporting dates) and the average issue spread. Changes in the issuer spread are generally not material for issues with an initial maturity of less than one year.

**Complex instruments**

Some more hybrid and/or long-maturity financial instruments are measured using a recognized model on the basis of market inputs derived from observable data such as yield curves, implied volatility layers of options, market consensus data or active over-the-counter markets.

The main models for determining the fair value of these instruments are described below by type of product:

**Equity products:** complex products are valued using:

- market data;
- the “payoff”, i.e. a calculation of positive or negative cash flows attached to the product at maturity;
- model of changes in the underlying asset.

The products traded may be mono-underlying, multi-underlying or hybrid (e.g. fixed income/equity) products.

The main models used for equity products are local volatility, local volatility combined with the one-factor Hull & White (H&W1F) model, as well as the Tskew and Pskew models.

The local volatility model treats volatility as a function of time and the price of the underlying. Its main property is that it considers the implied volatility of the option (derived from market data) relative to its exercise price. The hybrid local volatility combined with H&W1F consists of combining the local volatility model described above with a one-factor Hull & White model, described below (see fixed-income products). The Tskew model is a valuation model for mono and multi-underlying options. Its principle is to calibrate the distribution of the underlying asset or assets at maturity to standard option prices. The Pskew model is similar to the Tskew model. It is used in particular for simple ratchet equity products such as capped or floored ratchet products.

**Fixed-income products:** fixed-income products generally have specific characteristics which justify the choice of model. The valuation of the payoff will take into account all underlying risk factors.

The main models used to value and manage fixed-income products are Hull & White models (one-factor and two-factor models or one-factor Hull & White stochastic volatility model), the Hunt Kennedy model and the “smiled” BGM model.

**Notes to the annual accounts**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

3.3.11 Fair value (cont.)

The Hull & White models are simple pricing models for plain vanilla fixed-income products and can be calibrated easily. Products valued using these models generally contain a Bermudan-type cancellation option (i.e. one that may be exercised at certain dates set at the beginning of the contract). SBGM and Hunt Kennedy models are used to value fixed-income products that are sensitive to volatility smiles (i.e. implied change in volatility relative to the exercise price) and to autocorrelation (or correlation between interest rates).

**Currency products:** currency products generally have specific characteristics which justify the choice of model.

The main models used to value and manage currency products are local volatility and stochastic models, as well as the hybrid models combining an underlying currency model with two one-factor Hull & White models to understand fixed-income factors.

Inputs relating to all such Level 2 instruments were demonstrated to be observable and documented. From a methodology perspective, observability is based on four inseparable criteria:

- inputs are derived from external sources (primarily a recognized contributor, for example);
- they are updated annually;
- they are representative of recent transactions;
- their characteristics are identical to the characteristics of the transaction. If necessary, a proxy may be used, provided that the relevance of such an arrangement is demonstrated and documented.

The fair value of instruments obtained using valuation models is adjusted to take account of liquidity risk (bid-ask), counterparty risk, the risk relating to the cost of funding uncollateralized or imperfectly collateralized derivatives, own credit risk (measurement of liability derivative positions), modeling risk and input risk.

The margin generated when these instruments begin trading is immediately recognized in income.

c) Level 3: Fair value measurement using non-observable market data

Level 3 comprises instruments measured using unrecognized models and/or models based on non-observable market data, where they are liable to materially impact the valuation.

As at 31 December 2021, all financial instruments held by the Company are valued based on Level 1 and Level 2.

**Purple Protected Asset**  
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**Notes to the annual accounts**

**Note 4 - FINANCIAL ASSETS**

**4.1 Investments held as fixed assets**

The movements of the year are as follows:

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>Total in EUR</b>	<b>Total in EUR</b>
Cost - opening balance	5,030,422,271.97	6,114,575,369.18
- Shares	3,770,858,304.70	4,486,954,249.97
- Bonds	1,256,864,869.04	1,622,249,135.71
- Swaps	2,699,098.23	5,371,983.50
Additions for the year	4,339,241,507.58	3,326,418,233.33
- Shares	4,300,850,375.00	3,322,500,000.00
- Bonds	34,114,117.81	3,918,233.33
- Swaps	4,277,014.77	-
(Disposals for the year)	(3,770,893,247.60)	(4,410,571,330.54)
- Shares	(3,770,858,304.70)	(4,038,595,945.27)
- Bonds	-	(369,302,500.00)
- Swaps	(34,942.90)	(2,672,885.27)
Cost - closing balance*	5,598,770,531.95	5,030,422,271.97
- Shares	4,300,850,375.00	3,770,858,304.70
- Bonds	1,290,978,986.85	1,256,864,869.04
- Swaps	6,941,170.10	2,699,098.23
<b>Fair value - opening balance</b>	<b>5,250,223,224.77</b>	<b>6,250,814,677.49</b>
(Fair value adjustments - opening balance)	219,800,952.80	136,239,308.31
Fair Value adjustments for the year*	(53,751,102.32)	83,561,644.49
- Shares	108,977,840.74	(11,180,978.77)
- Bonds	(22,974,829.36)	52,222,264.99
- Swaps	(139,754,113.70)	42,520,358.27
<b>Fair value - closing balance</b>	<b>5,764,820,382.43</b>	<b>5,250,223,224.77</b>
- Shares	4,298,013,877.60	3,659,043,966.56
- Bonds	1,465,940,605.68	1,454,801,317.23
- Swaps	865,899.15	136,377,940.98

\*For derivatives where the Fair Value changed from negative to positive Fair Value since prior year, the additions/disposals line shows the recognised initial costs and the Fair Value adjustment disclose the cumulative Fair Value adjustment which is the difference between the Fair Value and cost. For derivatives where the Fair Value changed from positive to negative Fair Value since prior year, the additions/disposals line shows the derecognition of the initial cost and the Fair Value adjustment line disclose the cumulative Fair Value adjustment from prior years.

**Purple Protected Asset**  
*Société anonyme*  
 11-13, Boulevard de la Foire  
 L-1528 Luxembourg  
 R.C.S. Luxembourg: B.186.106  
 (the **Company**)

**Notes to the annual accounts**

**Note 4 - FINANCIAL ASSETS (cont.)**

**4.2 Other loans**

The movements of the year are as follows:

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>Total in EUR</b>	<b>Total in EUR</b>
Cost - opening balance	3,224,299,664.67	1,956,477,240.23
Additions for the year	417,146,727.29	1,599,873,110.12
(Redemptions for the year)	(106,128,212.28)	(332,050,685.68)
<b>Cost - closing balance</b>	<b>3,535,318,179.68</b>	<b>3,224,299,664.67</b>

Other loans include Dutch mortgage loans (EUR 2,544,326,798.61, Compartments PPA-S25, PPA-S49, PPA-S58, PPA-S62, PPA-S67, PPA-S82 and PPA-S90), German mortgage loans (EUR 441,092,988.00, Compartments PPA-S56, PPA-S60, PPA-S66, and PPA-S71), French loan repack (EUR 514,515,935.010, Compartments PPA-S77, PPA78-S01, PPA78-S02, PPA79-S01, PPA79-S02, PPA79-S03, PPA79-S04, PPA79-S05, PPA79-S06, PPA79-S07, PPA79-S08, PPA79-S09, PPA79-S10, PPA87-S01 and PPA-S88) and US loan repack (USD 40,074,172.00 or EUR 35,382,458.06, Compartment PPA-S81).

The total balance of Dutch mortgage loans includes funded construction deposits of EUR 12,075,587.17.

The balance of Dutch mortgage loans as at 31 December 2021 also includes the balance at the disbursement account held with Fenerantis B.V. of EUR 42,501,066.74 that is earmarked for purchase of additional Dutch mortgage loans.

The Board of Directors has concluded that, as of 31 December 2021, no impairment needs to be recorded.

The financial statements for the year ended 31 December 2021 do not include any value adjustment on the loan portfolio held by Company related to the COVID-19 outbreak. As at year end, no delay of repayments or impact on valuation due to COVID-19 effects has been observed.

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year

	PPA-S3 31.12.2021 EUR	PPA-S12 31.12.2021 EUR	PPA-S13 31.12.2021 EUR	PPA-S15 31.12.2021 EUR	PPA-S16 31.12.2021 EUR	PPA-S17 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	57,111,660.30	15,900,000.00	64,960,000.00	215,190,000.00	31,511,029.51	74,031,720.00
Cumulative value adjustment	10,116,413.08	3,752,400.00	564,262.97	20,094,000.00	2,712,970.49	22,519,487.83
Fair Value	67,228,073.38	19,652,400.00	65,524,262.97	235,284,000.00	34,224,000.00	96,551,207.83
Value adjustment through profit and loss during the Financial year*	3,561,922.67	893,580.00	(3,093,623.80)	(23,326,500.00)	1,398,000.00	4,039,662.90
Accrued interest	166,268.58	26,470.03	282,684.93	1,101,369.86	26,354.39	454,114.90
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	(7,111,660.30)	-	(10,449,369.86)	(65,944,098.36)	(1,511,029.51)	(27,531,720.00)
Cumulative value adjustment	(8,425,114.61)	(593,070.00)	1,802,337.01	(1,462,251.05)	1,798,129.51	(24,675,575.10)
Fair Value	(15,536,774.91)	(593,070.00)	(8,647,032.85)	(67,406,349.41)	287,100.00	(52,207,295.10)
Value adjustment through profit and loss during the Financial year	(4,574,426.29)	(375,081.00)	2,357,695.33	13,435,383.95	(660,000.00)	(8,285,111.10)
Accrued interest	(165,397.15)	(26,470.03)	(282,333.33)	(726,000.00)	(26,282.38)	(141,424.84)
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(50,000,000.00)	(15,900,000.00)	(56,000,000.00)	(150,000,000.00)	(30,000,000.00)	(46,500,000.00)
Equalisation provision	(1,691,298.47)	(3,159,330.00)	(877,230.12)	(17,877,650.59)	(4,511,100.00)	2,156,087.27
Repayable amount	(51,691,298.47)	(19,059,330.00)	(56,877,230.12)	(167,877,650.59)	(34,511,100.00)	(44,343,912.73)
Value adjustment through profit and loss during the Financial year*	1,012,503.62	(518,499.00)	735,928.47	9,891,116.05	(738,000.00)	4,245,448.20
Accrued interest	-	-	-	(374,000.00)	-	(310,310.00)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

	PPA-S22 31.12.2021 EUR	PPA-S25 31.12.2021 EUR	PPA-S27 31.12.2021 EUR	PPA-S28 31.12.2021 EUR	PPA-S29 31.12.2021 EUR	PPA-S33 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	79,594,494.60	30,285,692.35	-	-
<b>2. BONDS</b>						
Bond at cost	94,644,994.84	-	-	-	225,500,047.95	52,719,480.08
Cumulative value adjustment	22,669,913.60	-	-	-	9,783,952.05	(0.08)
Fair Value	117,314,908.44	-	-	-	235,284,000.00	52,719,480.00
Value adjustment through profit and loss during the Financial year*	4,908,407.62	-	-	-	(23,326,500.00)	(4,288,020.00)
Accrued interest	551,774.01	-	-	-	1,101,369.86	348,308.22
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	(38,144,994.84)	-	-	-	(75,499,500.00)	(19,719,480.08)
Cumulative value adjustment	(27,012,762.41)	-	-	-	6,200,421.04	731,914.06
Fair Value	(65,157,757.25)	-	-	-	(69,299,078.96)	(18,987,566.02)
Value adjustment through profit and loss during the Financial year	(10,884,095.37)	-	(93,531,386.63)	(34,719,284.92)	12,607,363.69	2,402,902.80
Accrued interest	(132,665.45)	-	-	-	(799,562.50)	(217,930.72)
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	576,032,709.30	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	576,032,709.30	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(56,500,000.00)	(576,052,709.33)	-	-	(150,000,000.00)	(33,000,000.00)
Equalisation provision	4,342,848.81	1,014.87	-	-	(15,984,921.04)	(731,913.98)
Repayable amount	(52,157,151.19)	(576,051,694.46)	-	-	(165,984,921.04)	(33,731,913.98)
Value adjustment through profit and loss during the Financial year*	5,975,687.75	-	(7,814,331.79)	6,059,946.51	10,719,136.31	1,885,117.20
Accrued interest	(416,216.67)	-	-	-	(300,437.50)	(130,377.50)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

financial assets - movements and accumulated fair value adjustments of the year	PPA-S35 31.12.2021 EUR	PPA-S37 31.12.2021 EUR	PPA-S39 31.12.2021 EUR	PPA-S41 31.12.2021 EUR	PPA-S42 31.12.2021 EUR	PPA-S45 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	503,545.82	-
<b>2. BONDS</b>						
Bond at cost	104,491,472.96	52,890,357.00	-	51,351,956.30	-	51,545,033.36
Cumulative value adjustment	12,896,425.19	13,356,873.54	-	14,895,274.24	-	14,702,197.18
Fair Value	117,387,898.15	66,247,230.54	-	66,247,230.54	-	66,247,230.54
Value adjustment through profit and loss during the Financial year*	3,717,748.76	3,561,263.24	-	3,561,263.24	-	3,561,263.24
Accrued interest	1,033,187.34	45,147.89	-	46,116.96	-	46,116.96
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	(48,491,472.96)	(2,890,357.00)	614,827.68	(1,351,956.30)	-	(1,545,033.36)
Cumulative value adjustment	(12,764,591.66)	(9,108,314.73)	(36,028.53)	(7,720,054.09)	-	(7,080,391.22)
Fair Value	(61,256,064.62)	(11,998,671.73)	578,799.15	(9,072,010.39)	-	(8,625,424.58)
Value adjustment through profit and loss during the Financial year	(8,177,542.37)	(6,403,985.96)	197,586.19	(7,200,365.81)	(4,800,078.43)	(7,261,285.97)
Accrued interest	(445,372.32)	(45,147.89)	-	57,216.37	-	61,521.93
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>C. DEPOSIT</b>			4,288,172.32			
Accrued interest			249,110.12			
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(56,000,000.00)	(50,000,000.00)	(4,903,000.00)	(50,000,000.00)	-	(50,000,000.00)
Equalisation provision	(131,833.53)	(4,248,558.81)	(213,081.59)	(7,175,220.15)	-	(7,621,805.96)
Repayable amount	(56,131,833.53)	(54,248,558.81)	(5,116,081.59)	(57,175,220.15)	-	(57,621,805.96)
Value adjustment through profit and loss during the Financial year*	4,459,793.61	2,842,722.72	(246,982.93)	3,639,102.57	4,296,000.00	3,700,022.73
Accrued interest	(582,400.00)	-	-	(103,333.33)	-	(107,638.89)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year

	PPA-S49 31.12.2021 EUR	PPA-S52 31.12.2021 EUR	PPA-S54 31.12.2021 EUR	PPA-S56 31.12.2021 EUR	PPA-S58 31.12.2021 EUR	PPA-S60 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	-	55,972,958.00	54,172,885.27	-	-	-
Cumulative value adjustment	-	10,274,272.54	3,945,338.53	-	-	-
Fair Value	-	66,247,230.54	58,118,223.80	-	-	-
Value adjustment through profit and loss during the Financial year*	-	3,561,263.24	(3,409,341.20)	-	-	-
Accrued interest	-	46,116.96	465,616.44	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	(5,972,958.00)	(2,672,885.27)	-	-	-
Cumulative value adjustment	(6,002,466.91)	(5,833,555.90)	2,089,235.56	-	-	-
Fair Value	(6,002,466.91)	(11,806,513.90)	(583,649.71)	-	-	-
Value adjustment through profit and loss during the Financial year	4,715,652.13	(8,584,370.73)	(2,515,594.16)	-	-	-
Accrued interest	-	65,827.48	(318,573.64)	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	149,326,696.56	-	-	97,412,500.00	1,471,558,854.55	145,000,000.00
Cumulative value adjustment	-	-	-	-	-	-
Book value	149,326,696.56	-	-	97,412,500.00	1,471,558,854.55	145,000,000.00
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	-	290,921.76	-	339,260.27
<b>C. DEPOSIT</b>						
Accrued interest						
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(149,335,891.19)	(50,000,000.00)	(51,500,000.00)	(97,412,500.00)	(1,471,559,268.98)	(145,000,000.00)
Equalisation provision	6,002,466.91	(4,440,716.64)	(6,034,574.09)	-	-	-
Repayable amount	(143,333,424.28)	(54,440,716.64)	(57,534,574.09)	(97,412,500.00)	(1,471,559,268.98)	(145,000,000.00)
Value adjustment through profit and loss during the Financial year*	(4,715,652.13)	5,023,107.49	5,924,935.36	-	-	-
Accrued interest	-	(111,944.44)	(147,042.80)	(283,595.81)	-	(334,413.70)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

	PPA-S62 31.12.2021 EUR	PPA-S64 31.12.2021 EUR	PPA-S66 31.12.2021 EUR	PPA-S67 31.12.2021 EUR	PPA-S71 31.12.2021 EUR	PPA-S76 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	120,639.32
<b>2. BONDS</b>						
Bond at cost	-	51,604,129.50	-	-	-	-
Cumulative value adjustment	-	13,711,539.45	-	-	-	-
Fair Value	-	65,315,668.95	-	-	-	-
Value adjustment through profit and loss during the Financial year*	-	3,549,218.54	-	-	-	-
Accrued interest	-	31,738.18	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	(1,604,129.50)	-	-	-	-
Cumulative value adjustment	-	(8,400,743.99)	-	-	-	-
Fair Value	-	(10,004,873.49)	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	(10,036,864.18)	-	-	-	146,646.83
Accrued interest	-	69,011.82	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	90,398,162.58	-	11,902,614.00	177,472,637.28	186,777,874.00	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	90,398,162.58	-	11,902,614.00	177,472,637.28	186,777,874.00	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	21,011.42	-	363,957.44	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(90,398,802.16)	(50,000,000.00)	(11,902,614.00)	(177,472,330.18)	(186,777,874.00)	-
Equalisation provision	-	(5,310,795.46)	-	-	-	-
Repayable amount	(90,398,802.16)	(55,310,795.46)	(11,902,614.00)	(177,472,330.18)	(186,777,874.00)	-
Value adjustment through profit and loss during the Financial year*	-	6,487,645.65	-	-	-	(264,259.24)
Accrued interest	-	(100,750.00)	(19,474.00)	-	(348,133.20)	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

	PPA-S77 31.12.2021 EUR	PPA78-S01 31.12.2021 EUR	PPA78-S02 31.12.2021 EUR	PPA79-S01 31.12.2021 EUR	PPA79-S02 31.12.2021 EUR	PPA79-S03 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year*	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	77,691,674.48	36,135,695.00	39,412,417.30	45,976,500.00	16,779,204.99	12,530,981.13
Cumulative value adjustment	-	-	-	-	-	-
Book value	77,691,674.48	36,135,695.00	39,412,417.30	45,976,500.00	16,779,204.99	12,530,981.13
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	597,333.33	663,987.64	84,046.50	222,807.48	54,008.89
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(77,691,674.48)	(36,066,937.81)	(39,432,000.00)	(45,880,684.05)	(16,759,931.98)	(12,524,836.10)
Equalisation provision	-	-	-	-	-	-
Repayable amount	(77,691,674.48)	(36,066,937.81)	(39,432,000.00)	(45,880,684.05)	(16,759,931.98)	(12,524,836.10)
Value adjustment through profit and loss during the Financial year*	-	-	-	-	-	-
Accrued interest	-	(538,599.60)	(611,480.79)	(72,491.48)	(190,485.94)	(46,425.39)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year

	PPA79-S04 31.12.2021 EUR	PPA79-S05 31.12.2021 EUR	PPA79-S06 31.12.2021 EUR	PPA79-S07 31.12.2021 EUR	PPA79-S08 31.12.2021 EUR	PPA79-S09 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year*	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	23,659,887.92	14,870,551.56	39,073,708.30	20,786,238.30	25,751,558.30	30,978,938.30
Cumulative value adjustment	-	-	-	-	-	-
Book value	23,659,887.92	14,870,551.56	39,073,708.30	20,786,238.30	25,751,558.30	30,978,938.30
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	35,175.37	21,952.22	15,583.33	354,666.67	448,159.44	377,566.67
<b>C. DEPOSIT</b>						
Accrued interest						
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(23,638,697.77)	(14,853,944.27)	(39,040,916.64)	(20,803,000.00)	(25,769,000.00)	(30,997,000.00)
Equalisation provision	-	-	-	-	-	-
Repayable amount	(23,638,697.77)	(14,853,944.27)	(39,040,916.64)	(20,803,000.00)	(25,769,000.00)	(30,997,000.00)
Value adjustment through profit and loss during the Financial year*	-	-	-	-	-	-
Accrued interest	(30,126.21)	(17,769.03)	(13,577.56)	(294,659.24)	(373,084.15)	(325,849.33)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year

	PPA79-S10 31.12.2021 EUR	PPA-S80 31.12.2021 EUR	PPA-S81 31.12.2021 EUR	PPA-S82 31.12.2021 EUR	PPA-83 31.12.2021 EUR	PPA-S84 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	868,058.44	-	-	-	441,907.61
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	38,032,351.14	-
Cumulative value adjustment	-	-	-	-	(1,684,791.14)	-
Fair Value	-	-	-	-	36,347,560.00	-
Value adjustment through profit and loss during the Financial year*	-	-	-	-	(1,844,437.81)	-
Accrued interest	-	-	-	-	319,431.13	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	(7,032,351.14)	-
Cumulative value adjustment	-	-	-	-	84,814.40	-
Fair Value	-	-	-	-	(6,947,536.74)	-
Value adjustment through profit and loss during the Financial year	-	1,628,068.67	-	-	244,461.07	1,548,855.16
Accrued interest	-	-	-	-	(58,594.21)	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	18,764,138.30	-	35,382,458.06	79,537,738.34	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	18,764,138.30	-	35,382,458.06	79,537,738.34	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	115,260.00	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest						
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(18,781,000.00)	-	(35,382,458.06)	(79,537,738.33)	(31,000,000.00)	-
Equalisation provision	-	-	-	-	1,599,976.74	-
Repayable amount	(18,781,000.00)	-	(35,382,458.06)	(79,537,738.33)	(29,400,023.26)	-
Value adjustment through profit and loss during the Financial year*	-	(2,496,127.11)	-	-	1,599,976.74	(1,990,762.78)
Accrued interest	(94,322.36)	-	-	-	(260,836.92)	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

	PPA-S85 31.12.2021 EUR	PPA-S86 31.12.2021 EUR	PPA87-S01 31.12.2021 EUR	PPA-S88 31.12.2021 EUR	PPA-S89 31.12.2021 EUR	PPA-S90 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	340,000,000.00	270,000,000.00	-	-	1,000,000,000.00	-
Cumulative value adjustment	(522,846.09)	(415,200.92)	-	-	(1,085,984.08)	-
Fair Value	339,477,153.91	269,584,799.08	-	-	998,914,015.92	-
Value adjustment through profit and loss during the Financial year	(522,846.09)	(415,200.92)	-	-	(1,085,984.08)	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial year*	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	-	-
Cumulative value adjustment	(499,509.82)	(298,832.91)	-	-	(1,445,873.98)	-
Fair Value	(499,509.82)	(298,832.91)	-	-	(1,445,873.98)	-
Value adjustment through profit and loss during the Financial year	(499,509.82)	(298,832.91)	-	-	(1,445,873.98)	-
Accrued interest	-	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	-	41,832,028.87	70,272,412.26	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	41,832,028.87	70,272,412.26	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-	-	-
Accrued interest	-	-	501,733.33	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(340,000,000.00)	(270,000,000.00)	(41,948,000.00)	(70,281,789.49)	(1,000,000,000.00)	-
Equalisation provision	1,022,355.92	714,033.82	-	-	2,531,858.06	-
Repayable amount	(338,977,644.08)	(269,285,966.18)	(41,948,000.00)	(70,281,789.49)	(997,468,141.94)	-
Value adjustment through profit and loss during the Financial year*	1,022,355.92	714,033.82	-	-	2,531,858.06	-
Accrued interest	-	-	(442,576.57)	(452,999.39)	-	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

	PPA-S91 31.12.2021 EUR	PPA-S92 31.12.2021 EUR	PPA-S93 31.12.2021 EUR	PPA-S95 31.12.2021 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>				
<b>1. SHARES</b>				
Shares at cost	715,000,000.00	200,000,000.00	1,487,000,000.00	288,850,375.00
Cumulative value adjustment	(310,050.29)	(87,165.01)	(389,084.90)	(26,166.11)
Fair Value	714,689,949.71	199,912,834.99	1,486,610,915.10	288,824,208.89
Value adjustment through profit and loss during the Financial year	(310,050.29)	(87,165.01)	(389,084.90)	(26,166.11)
<b>2. BONDS</b>				
Bond at cost	-	-	-	-
Cumulative value adjustment	-	-	-	-
Fair Value	-	-	-	-
Value adjustment through profit and loss during the Financial year*	-	-	-	-
Accrued interest	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>				
Derivatives at cost	-	-	-	-
Cumulative value adjustment	(438,639.32)	(122,258.66)	(538,735.78)	(2,940,022.52)
Fair Value	(438,639.32)	(122,258.66)	(538,735.78)	(2,940,022.52)
Value adjustment through profit and loss during the Financial year	(438,639.32)	(122,258.66)	(538,735.78)	(2,940,022.52)
Accrued interest	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>				
Loans at cost	-	-	-	-
Cumulative value adjustment	-	-	-	-
Book value	-	-	-	-
Value adjustment through profit and loss during the Financial year	-	-	-	-
Accrued interest	-	-	-	-
<b>C. DEPOSIT</b>				
Accrued interest	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>				
Issue price of Notes (aggregated)	(715,000,000.00)	(200,000,000.00)	(1,487,000,000.00)	(288,850,375.50)
Equalisation provision	748,689.61	209,423.67	927,820.67	2,966,189.13
Repayable amount	(714,251,310.39)	(199,790,576.33)	(1,486,072,179.33)	(285,884,186.37)
Value adjustment through profit and loss during the Financial year*	748,689.61	209,423.67	927,820.67	2,966,189.13
Accrued interest	-	-	-	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S3 31.12.2020 EUR	PPA-S4 31.12.2020 EUR	PPA-S5 31.12.2020 EUR	PPA-S6 31.12.2020 EUR	PPA-S7 31.12.2020 EUR	PPA-S8 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	57,111,660.30	-	-	-	-	-
Cumulative value adjustment	6,554,490.41	-	-	-	-	-
Fair Value	63,666,150.71	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year*	1,355,276.36	(215,250.00)	(127,880.00)	(181,773.60)	(82,475.00)	(65,983.00)
Accrued interest	159,804.41	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	(7,111,660.30)	-	-	-	-	-
Cumulative value adjustment	(3,850,688.32)	-	-	-	-	-
Fair Value	(10,962,348.62)	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	(1,048,979.21)	(206,876.83)	(112,218.08)	(159,511.12)	(66,584.07)	(14,536.43)
Accrued interest	57,699.80	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(50,000,000.00)	-	-	-	-	-
Equalisation provision	(2,703,802.09)	-	-	-	-	-
Repayable amount	(52,703,802.09)	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year*	(306,297.15)	422,126.83	240,098.08	341,284.72	149,059.07	80,519.43
Accrued interest	(216,666.67)	-	-	-	-	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S12 31.12.2020 EUR	PPA-S13 31.12.2020 EUR	PPA-S15 31.12.2020 EUR	PPA-S16 31.12.2020 EUR	PPA-S17 31.12.2020 EUR	PPA-S22 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	15,900,000.00	64,960,000.00	215,190,000.00	31,511,029.51	74,031,720.00	94,644,994.84
Cumulative value adjustment	2,858,820.00	3,657,886.77	43,420,500.00	1,314,970.49	18,479,824.93	17,761,505.98
Fair Value	18,758,820.00	68,617,886.77	258,610,500.00	32,826,000.00	92,511,544.93	112,406,500.82
Value adjustment through profit and loss during the Financial Year*	(338,670.00)	407,164.70	16,371,000.00	(453,000.00)	6,180,493.83	7,509,632.28
Accrued interest	25,440.85	282,684.93	1,101,369.86	26,041.96	436,459.89	530,322.23
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	(10,449,369.86)	(65,944,098.36)	(1,511,029.51)	(27,531,720.00)	(38,144,994.84)
Cumulative value adjustment	(217,989.00)	(555,358.32)	(14,897,635.00)	2,458,129.51	(16,390,464.00)	(16,128,667.04)
Fair Value	(217,989.00)	(11,004,728.18)	(80,841,733.36)	947,100.00	(43,922,184.00)	(54,273,661.88)
Value adjustment through profit and loss during the Financial Year	695,998.65	119,526.74	(9,264,167.35)	(2,365,170.00)	(5,085,433.66)	(5,255,439.17)
Accrued interest	(25,440.85)	(282,333.33)	(726,000.00)	(25,970.80)	(123,862.36)	(111,326.09)
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(15,900,000.00)	(56,000,000.00)	(150,000,000.00)	(30,000,000.00)	(46,500,000.00)	(56,500,000.00)
Equalisation provision	(2,640,831.00)	(1,613,158.59)	(27,768,766.64)	(3,773,100.00)	(2,089,360.93)	(1,632,838.94)
Repayable amount	(18,540,831.00)	(57,613,158.59)	(177,768,766.64)	(33,773,100.00)	(48,589,360.93)	(58,132,838.94)
Value adjustment through profit and loss during the Financial Year*	(357,328.65)	(526,691.44)	(7,106,832.65)	2,818,170.00	(1,095,060.17)	(2,254,193.11)
Accrued interest	-	-	(374,000.00)	-	(310,310.00)	(416,216.67)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S25 31.12.2020 EUR	PPA-S27 31.12.2020 EUR	PPA-S28 31.12.2020 EUR	PPA-S29 31.12.2020 EUR	PPA-S32 31.12.2020 EUR	PPA-S33 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	186,732,483.37	201,626,353.94	-	-	-
Cumulative value adjustment	-	(79,594,494.60)	(30,285,692.35)	-	-	-
Fair Value	-	107,137,988.77	171,340,661.59	-	-	-
Value adjustment through profit and loss during the Financial Year	-	(31,659,021.08)	19,662,985.77	-	578,691.68	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	225,500,047.95	-	52,719,480.08
Cumulative value adjustment	-	-	-	33,110,452.05	-	4,288,019.92
Fair Value	-	-	-	258,610,500.00	-	57,007,500.00
Value adjustment through profit and loss during the Financial Year*	-	-	-	16,371,000.00	-	1,138,500.00
Accrued interest	-	-	-	1,101,369.86	-	348,308.22
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	(75,499,500.00)	-	(19,719,480.08)
Cumulative value adjustment	-	93,531,386.63	34,719,284.92	(6,406,942.65)	-	(1,670,988.74)
Fair Value	-	93,531,386.63	34,719,284.92	(81,906,442.65)	-	(21,390,468.82)
Value adjustment through profit and loss during the Financial Year	-	41,306,569.95	(660,474.80)	(6,982,371.54)	(136,924.00)	(503,487.02)
Accrued interest	-	45,589.54	-	(799,562.50)	-	(217,930.72)
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	611,112,960.91	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	611,112,960.91	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(611,132,960.94)	(200,000,000.00)	(200,000,000.00)	(150,000,000.00)	-	(33,000,000.00)
Equalisation provision	1,014.87	(669,375.39)	(6,059,946.51)	(26,704,057.35)	-	(2,617,031.18)
Repayable amount	(611,131,946.07)	(200,669,375.39)	(206,059,946.51)	(176,704,057.35)	-	(35,617,031.18)
Value adjustment through profit and loss during the Financial Year*	-	(674,729.27)	(861,622.42)	(9,388,628.46)	797,500.00	(635,012.98)
Accrued interest	-	(45,589.54)	-	(300,437.50)	-	(130,377.50)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S35 31.12.2020 EUR	PPA-S37 31.12.2020 EUR	PPA-S39 31.12.2020 EUR	PPA-S41 31.12.2020 EUR	PPA-S42 31.12.2020 EUR	PPA-S45 31.12.2020 EUR
A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS						
1. SHARES						
Shares at cost	-	-	-	-	59,999,467.39	-
Cumulative value adjustment	-	-	-	-	(503,545.82)	-
Fair Value	-	-	-	-	59,495,921.57	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	(179,065.22)	-
2. BONDS						
Bond at cost	104,491,472.96	52,890,357.00	-	51,351,956.30	-	51,545,033.36
Cumulative value adjustment	9,178,676.43	9,795,610.30	-	11,334,011.00	-	11,140,933.94
Fair Value	113,670,149.39	62,685,967.30	-	62,685,967.30	-	62,685,967.30
Value adjustment through profit and loss during the Financial Year*	1,564,488.34	846,738.20	-	846,738.20	-	846,738.20
Accrued interest	993,019.25	45,753.86	-	44,324.05	-	44,324.05
3. FINANCIAL DERIVATIVES						
Derivatives at cost	(48,491,472.96)	(2,890,357.00)	649,770.58	(1,351,956.30)	-	(1,545,033.36)
Cumulative value adjustment	(4,587,049.29)	(2,704,328.77)	(233,614.72)	(519,688.28)	4,800,078.43	180,894.75
Fair Value	(53,078,522.25)	(5,594,685.77)	416,155.86	(1,871,644.58)	4,800,078.43	(1,364,138.61)
Value adjustment through profit and loss during the Financial Year	(138,956.67)	248,735.94	(171,391.80)	656,576.47	840,265.22	614,781.21
Accrued interest	(405,414.74)	71,333.55	-	59,009.28	-	63,314.84
B. LOANS AND CLAIMS HELD AS FIXED ASSETS						
Loans at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
C. DEPOSIT			4,528,687.80			
Accrued interest			199,255.00			
D. NON CONVERTIBLE LOANS						
Issue price of Notes (aggregated)	(56,000,000.00)	(50,000,000.00)	(5,178,000.00)	(50,000,000.00)	(60,000,000.00)	(50,000,000.00)
Equalisation provision	(4,591,627.14)	(7,091,281.53)	33,901.34	(10,814,322.72)	(4,296,000.00)	(11,321,828.69)
Repayable amount	(60,591,627.14)	(57,091,281.53)	(5,144,098.66)	(60,814,322.72)	(64,296,000.00)	(61,321,828.69)
Value adjustment through profit and loss during the Financial Year*	(1,425,531.67)	(1,095,474.14)	108,243.38	(1,503,314.67)	(661,200.00)	(1,461,519.41)
Accrued interest	(582,400.00)	(117,087.41)	-	(103,333.33)	-	(107,638.89)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S48 31.12.2020 EUR	PPA-S49 31.12.2020 EUR	PPA-S52 31.12.2020 EUR	PPA-S53 31.12.2020 EUR	PPA-S54 31.12.2020 EUR	PPA-S55 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	-	-	55,972,958.00	-	54,172,885.27	-
Cumulative value adjustment	-	-	6,713,009.30	-	7,354,679.73	-
Fair Value	-	-	62,685,967.30	-	61,527,565.00	-
Value adjustment through profit and loss during the Financial Year*	-	-	846,738.20	(4,865,000.00)	2,522,470.00	-
Accrued interest	-	-	44,324.05	-	467,732.88	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	(5,972,958.00)	-	(2,672,885.27)	-
Cumulative value adjustment	-	(10,718,119.04)	2,750,814.83	-	4,604,829.72	-
Fair Value	-	(10,718,119.04)	(3,222,143.17)	-	1,931,944.45	-
Value adjustment through profit and loss during the Financial Year	-	(8,407,573.00)	(169,711.99)	5,404,000.00	4,108,634.68	-
Accrued interest	-	-	67,620.39	-	(378,045.63)	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	158,196,047.66	-	-	-	138,433,170.72
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	158,196,047.66	-	-	-	138,433,170.72
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	4,998.98
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	-	(158,205,242.29)	(50,000,000.00)	-	(51,500,000.00)	(138,433,170.72)
Equalisation provision	-	10,718,119.04	(9,463,824.13)	-	(11,959,509.45)	-
Repayable amount	-	(147,487,123.25)	(59,463,824.13)	-	(63,459,509.45)	(138,433,170.72)
Value adjustment through profit and loss during the Financial Year*	-	8,407,573.00	(677,026.22)	(539,000.00)	(6,631,104.68)	-
Accrued interest	-	-	(111,944.44)	-	(89,687.25)	(4,806.71)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

	PPA-S56 31.12.2020 EUR	PPA-S57 31.12.2020 EUR	PPA-S58 31.12.2020 EUR	PPA-S60 31.12.2020 EUR	PPA-S62 31.12.2020 EUR	PPA-S63 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year*	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	102,437,500.00	-	1,374,664,182.56	145,000,000.00	89,743,047.24	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	102,437,500.00	-	1,374,664,182.56	145,000,000.00	89,743,047.24	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	305,928.89	-	-	339,260.27	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(102,437,500.00)	-	(1,374,664,596.99)	(145,000,000.00)	(89,746,883.02)	-
Equalisation provision	-	-	-	-	-	-
Repayable amount	(102,437,500.00)	-	(1,374,664,596.99)	(145,000,000.00)	(89,746,883.02)	-
Value adjustment through profit and loss during the Financial Year*	-	-	-	-	-	-
Accrued interest	(298,225.03)	-	-	(334,413.70)	-	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S64 31.12.2020 EUR	PPA-S65 31.12.2020 EUR	PPA-S66 31.12.2020 EUR	PPA-S67 31.12.2020 EUR	PPA-S68 31.12.2020 EUR	PPA-S69 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	113,336.87	746,460.20
<b>2. BONDS</b>						
Bond at cost	51,604,129.50	-	-	-	-	-
Cumulative value adjustment	10,162,320.91	-	-	-	-	-
Fair Value	61,766,450.41	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year*	1,585,671.61	-	-	-	-	-
Accrued interest	30,504.25	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	(1,604,129.50)	-	-	-	-	-
Cumulative value adjustment	1,636,120.19	-	-	-	-	-
Fair Value	31,990.69	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	(337,619.49)	-	-	-	214,777.38	1,249,678.94
Accrued interest	70,245.75	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	-	-	38,665,637.00	93,220,591.90	-	-
Cumulative value adjustment	-	-	-	-	-	-
Book value	-	-	38,665,637.00	93,220,591.90	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	68,255.59	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(50,000,000.00)	-	(38,665,637.00)	(93,220,274.57)	-	-
Equalisation provision	(11,798,441.11)	-	-	-	-	-
Repayable amount	(61,798,441.11)	-	(38,665,637.00)	(93,220,274.57)	-	-
Value adjustment through profit and loss during the Financial Year*	(1,248,052.12)	-	-	-	(328,114.25)	(1,996,139.14)
Accrued interest	(100,750.00)	-	(63,261.28)	-	-	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA-S71 31.12.2020 EUR	PPA-S72 31.12.2020 EUR	PPA-S74 31.12.2020 EUR	PPA-S75 31.12.2020 EUR	PPA-S76 31.12.2020 EUR	PPA-S77 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	87,500,000.00	-
Cumulative value adjustment	-	-	-	-	(120,639.32)	-
Fair Value	-	-	-	-	87,379,360.68	-
Value adjustment through profit and loss during the Financial Year	-	598,520.04	316,636.18	71,082.16	(120,639.32)	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year*	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	(146,646.83)	-
Fair Value	-	-	-	-	(146,646.83)	-
Value adjustment through profit and loss during the Financial Year	-	1,187,324.88	397,013.85	179,115.29	(146,646.83)	-
Accrued interest	-	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	190,000,000.00	-	-	-	-	50,674,623.06
Cumulative value adjustment	-	-	-	-	-	-
Book value	190,000,000.00	-	-	-	-	50,674,623.06
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	370,236.11	-	-	-	-	-
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(190,000,000.00)	-	-	-	(87,500,000.00)	(50,674,623.06)
Equalisation provision	-	-	-	-	267,286.15	-
Repayable amount	(190,000,000.00)	-	-	-	(87,232,713.85)	(50,674,623.06)
Value adjustment through profit and loss during the Financial Year*	-	(1,785,844.92)	(713,650.03)	(250,197.45)	267,286.15	-
Accrued interest	(354,138.89)	-	-	-	-	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value adjustments of the year	PPA78-S01 31.12.2020 EUR	PPA79-S01 31.12.2020 EUR	PPA79-S02 31.12.2020 EUR	PPA79-S03 31.12.2020 EUR	PPA79-S04 31.12.2020 EUR	PPA79-S05 31.12.2020 EUR
<b>A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS</b>						
<b>1. SHARES</b>						
Shares at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
<b>2. BONDS</b>						
Bond at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year*	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>3. FINANCIAL DERIVATIVES</b>						
Derivatives at cost	-	-	-	-	-	-
Cumulative value adjustment	-	-	-	-	-	-
Fair Value	-	-	-	-	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
<b>B. LOANS AND CLAIMS HELD AS FIXED ASSETS</b>						
Loans at cost	36,135,695.00	45,976,500.00	16,948,600.00	12,717,000.00	23,659,887.92	15,111,114.18
Cumulative value adjustment	-	-	-	-	-	-
Book value	36,135,695.00	45,976,500.00	16,948,600.00	12,717,000.00	23,659,887.92	15,111,114.18
Value adjustment through profit and loss during the Financial Year	-	-	-	-	-	-
Accrued interest	548,333.33	84,046.50	225,191.11	54,008.89	35,175.37	21,952.22
<b>C. DEPOSIT</b>						
Accrued interest	-	-	-	-	-	-
<b>D. NON CONVERTIBLE LOANS</b>						
Issue price of Notes (aggregated)	(36,128,000.00)	(45,952,513.53)	(16,960,000.00)	(12,728,000.00)	(23,668,000.00)	(15,122,000.00)
Equalisation provision	-	-	-	-	-	-
Repayable amount	(36,128,000.00)	(45,952,513.53)	(16,960,000.00)	(12,728,000.00)	(23,668,000.00)	(15,122,000.00)
Value adjustment through profit and loss during the Financial Year*	-	-	-	-	-	-
Accrued interest	(495,254.67)	(72,604.97)	(192,759.82)	(47,178.45)	(30,163.55)	(18,089.69)

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

4.3 Financial assets - movements and accumulated fair value  
adjustments of the year

PPA-S80	PPA-S81	PPA-83	PPA-S84
31.12.2020	31.12.2020	31.12.2020	31.12.2020
EUR	EUR	EUR	EUR

A. SECURITIES AND OTHER FINANCIAL INSTRUMENTS HELD AS FIXED ASSETS

1. SHARES

Shares at cost	1,235,000,000.00	-	-	2,000,000,000.00
Cumulative value adjustment	(868,058.44)	-	-	(441,907.61)
Fair Value	1,234,131,941.56	-	-	1,999,558,092.39
Value adjustment through profit and loss during the Financial Year	(868,058.44)	-	-	(441,907.61)

2. BONDS

Bond at cost	-	-	3,918,233.33	-
Cumulative value adjustment	-	-	159,646.67	-
Fair Value	-	-	4,077,880.00	-
Value adjustment through profit and loss during the Financial Year*	-	-	159,646.67	-
Accrued interest	-	-	72,222.22	-

3. FINANCIAL DERIVATIVES

Derivatives at cost	-	-	81,766.67	-
Cumulative value adjustment	(1,628,068.67)	-	(159,646.67)	(1,548,855.16)
Fair Value	(1,628,068.67)	-	(77,880.00)	(1,548,855.16)
Value adjustment through profit and loss during the Financial Year	(1,628,068.67)	-	(159,646.67)	(1,548,855.16)
Accrued interest	-	-	(28,888.89)	-

B. LOANS AND CLAIMS HELD AS FIXED ASSETS

Loans at cost	-	81,603,106.51	-	-
Cumulative value adjustment	-	-	-	-
Book value	-	81,603,106.51	-	-
Value adjustment through profit and loss during the Financial Year	-	-	-	-
Accrued interest	-	-	-	-

C. DEPOSIT

Accrued interest

D. NON CONVERTIBLE LOANS

Issue price of Notes (aggregated)	(1,235,000,000.00)	(81,603,106.51)	(4,000,000.00)	(2,000,000,000.00)
Equalisation provision	2,496,127.11	-	-	1,990,762.78
Repayable amount	(1,232,503,872.89)	(81,603,106.51)	(4,000,000.00)	(1,998,009,237.22)
Value adjustment through profit and loss during the Financial Year*	2,496,127.11	-	-	1,990,762.78
Accrued interest	-	-	(43,333.33)	-

\*including unrealised fx gains or losses disclosed under the caption "Other interest receivable and similar income" or "Interest payable and similar expenses" excluding realised gains and losses from sale or redemption of financial instruments

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**Notes to the annual accounts**

<b>Note 5 - DEBTORS</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>EUR</b>	<b>EUR</b>
<b>5.1 Other debtors</b>		
<i>becoming due and payable within one year</i>		
Accrued Interest receivable on financial assets and liabilities*	11,102,306.12	8,445,462.23
Amounts to be received for IPD	8,441.64	8,441.64
Receivable from noteholders	18,470.13	18,470.13
Receivable from tax authorities	754,511.80	3,471,854.70
Receivable from Dutch mortgage loan portfolio	9,259,392.49	8,328,475.74
Other debtors	3,204,911.47	60,430.62
	<b>24,348,033.65</b>	<b>20,333,135.06</b>

\* For details on the accruals please refer to Note 4.3

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**Notes to the annual accounts**

**Note 6 - CAPITAL AND RESERVES**

**6.1 Subscribed capital**

The subscribed capital amounts to EUR 31,200 and is divided into 312 shares fully paid up with a nominal value of EUR 100 each.

**6.2 Legal reserve**

The Company is required to allocate a minimum of 5% of its annual net income to a legal reserve, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

**Note 7 - PROVISIONS**

**7.1 Other provisions**

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>EUR</b>	<b>EUR</b>
Negative swap value	430,416,009.55	383,770,260.59
Provision audit fees	263,775.10	231,245.49
	<b>430,679,784.65</b>	<b>384,001,506.08</b>

For details on movements on swaps, please refer to Note 4.3

**Note 8 - CREDITORS**

Amounts due and payable for the amounts shown under "Creditors" are as follows:

		<b>Total</b>	<b>Within one year</b>	<b>After one year</b>	<b>Total</b>
	<b>Note</b>	<b>31.12.2021</b>	<b>31.12.2021</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
		<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Debenture loans	8.1	8,874,242,239.27	4,291,730,004.62	4,582,512,234.65	8,095,522,400.73
Trade creditors	8.2	571,045.34	571,045.34	-	382,850.53
Other creditors	8.3	47,898,282.95	47,898,282.95	-	36,141,905.44
<b>Total</b>		<b>8,922,711,567.56</b>	<b>4,340,199,332.91</b>	<b>4,582,512,234.65</b>	<b>8,132,047,156.70</b>

**8.1 Debenture loans**

The Company on behalf of the respective compartments issued Notes. The Notes issued through the following compartments are listed on a Stock Exchange.

PPA-S3	PPA-S37	PPA-S71
PPA-S12	PPA-S39	PPA-83
PPA-S13	PPA-S41	PPA-S85
PPA-S15	PPA-S45	PPA-S86
PPA-S16	PPA-S52	PPA-S89
PPA-S17	PPA-S54	PPA-S91
PPA-S22	PPA-S56	PPA-S92
PPA-S29	PPA-S60	PPA-S93
PPA-S33	PPA-S64	PPA-S95
PPA-S35	PPA-S66	

Variable Funding Notes issued through compartments PPA-S25, PPA-S49, PPA-S58, PPA-S62, PPA-S67, PPA-S77, PPA78-S01, PPA78-S02, PPA79-S01, PPA79-S02, PPA79-S03, PPA79-S04, PPA79-S05, PPA79-S06, PPA79-S07, PPA79-S08, PPA79-S09, PPA79-S10, PPA-S81, PPA-S82, PPA87-S01, PPA-S88 and PPA-S90 are not listed.

The Notes and related coupons are limited recourse obligations of the relevant compartment of the Company under which these are issued.

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**Notes to the annual accounts**

**Note 8 - CREDITORS (CONT.)**

<b>8.2 Trade creditors</b>	<b>31.12.2021</b> <b>EUR</b>	<b>31.12.2020</b> <b>EUR</b>
Trade payables	571,045.34	382,850.53
	<b>571,045.34</b>	<b>382,850.53</b>
<b>8.3 Other creditors</b>	<b>31.12.2021</b> <b>EUR</b>	<b>31.12.2020</b> <b>EUR</b>
Accruals Interest payable Swaps	3,385,754.46	3,124,775.91
Accruals Interest payable Notes	7,435,351.80	4,960,669.29
Payable to noteholders	35,136,257.37	24,357,757.72
Trade payable (General compartment)	161,704.05	109,395.11
Other payable to Natixis	1,615,494.43	3,511,815.59
Other payables	163,720.84	77,491.82
	<b>47,898,282.95</b>	<b>36,141,905.44</b>

**Note 9 - OTHER OPERATING INCOME**

	<b>31.12.2021</b> <b>EUR</b>	<b>31.12.2020</b> <b>EUR</b>
Equalisation provision on the Notes	87,618,590.64	18,118,750.55
Upfront fee financing	98,083.17	253,578.81
Note Premium	1,432,209.09	3,811,367.97
	<b>89,148,882.90</b>	<b>22,183,697.33</b>

The equalisation provision is described in the summary of significant accounting policies in Note 3.3.9.  
For details on the equalisation provision, please refer to Note 4.3.

**Note 10 - OTHER EXTERNAL EXPENSES**

	<b>31.12.2021</b> <b>EUR</b>	<b>31.12.2020</b> <b>EUR</b>
Other external expenses mainly consist of other external charges.		
Rents and service charges	14,882.40	14,882.40
Bank account charges	785,689.73	966,612.54
Legal fees	83,597.27	74,507.29
Accounting fees	222,375.40	222,802.57
Auditing fees	291,987.31	247,906.18
Directorship fees	4,238.32	8,476.64
Professional fees	4,837,538.00	3,695,541.79
Contributions to professional organisations	152.41	140.00
CSSF fees	37,500.00	30,000.00
Custody fees	218,506.62	316,093.21
Trustee fees	52,755.50	36,120.35
Listing fees	-	5,402.00
Tax consulting fees	10,000.00	4,641.10
Other fees	22,421.91	314.91
	<b>6,581,644.87</b>	<b>5,623,440.98</b>

**Purple Protected Asset**  
*Société anonyme*  
11-13, Boulevard de la Foire  
L-1528 Luxembourg  
R.C.S. Luxembourg: B.186.106  
(the **Company**)

**Notes to the annual accounts**

**Note 11 - OTHER OPERATING EXPENSES**

Other operating charges mainly consist of the equalisation provision on Notes for the year.

For details on the equalisation provision, please refer to Note 4.3

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>EUR</b>	<b>EUR</b>
Equalisation provision	18,784,643.76	43,522,565.01
Origination fees	1,432,209.09	3,811,367.97
Structuring fees	331,332.12	249,408.01
Other operating expenses	505,576.46	126,565.15
	<b>21,053,761.43</b>	<b>47,709,906.14</b>

**Note 12 - OTHER INTEREST RECEIVABLE AND SIMILAR INCOME**

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>EUR</b>	<b>EUR</b>
Interests on current accounts	2.29	0.26
Interest Income on Deposit	49,855.12	62,690.04
Interests on Mortgage Portfolio	65,151,300.67	47,284,404.10
Redemption gains on Notes	10,388,312.30	11,014,915.51
Commitment premiums	20,197.08	-
Structuring fee income	116,875.14	417,452.54
Other income	-	89,311.84
	<b>75,726,542.60</b>	<b>58,868,774.29</b>

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	General Compartment 31.12.2021 EUR	PPA-S3 31.12.2021 EUR	PPA-S12 31.12.2021 EUR	PPA-S13 31.12.2021 EUR	PPA-S15 31.12.2021 EUR	PPA-S16 31.12.2021 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	380,923.28	310,067.94	1,687,622.22	6,000,000.00	31,578.18
Interest expenses/ Notes	-	-	-	-	2,040,000.00	704,010.00
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	7.08	7.08	7.08	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	-	380,930.36	310,075.02	1,687,629.30	8,040,007.08	735,595.26
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	380,957.17	310,067.94	1,540,000.00	6,000,000.00	31,579.03
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	2,040,000.00	704,010.73
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	147,622.22	-	-
Other financial income	-	13,412.63	10,097.51	26,886.47	20,574.54	10,752.40
<b>Total:</b>	-	394,369.80	320,165.45	1,714,508.69	8,060,574.54	746,342.16

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S17 31.12.2021 EUR	PPA-S22 31.12.2021 EUR	PPA-S25 31.12.2021 EUR	PPA-S27 31.12.2021 EUR	PPA-S28 31.12.2021 EUR	PPA-S29 31.12.2021 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	1,040,384.84	1,264,123.53	-	-	-	5,989,720.00
Interest expenses/ Notes	716,100.00	960,500.00	13,153,693.51	612,251.71	688,680.00	1,638,750.00
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	86,934,219.62	82,987,347.52	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	7.08	7.08	9.82	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>1,756,491.92</u>	<u>2,224,630.61</u>	<u>13,153,700.59</u>	<u>87,546,481.15</u>	<u>83,676,034.60</u>	<u>7,628,477.08</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	1,040,477.37	1,264,235.95	-	-	-	5,989,720.00
Income on Swaps TRS *	-	-	-	612,251.71	688,680.00	-
Interest income on Swaps IRS	716,100.00	960,500.00	-	-	-	1,638,750.00
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	89,115,344.98	62,997,884.85	-
Realised exchange gains	-	-	-	8,664,542.17	-	-
Unrealised exchange gains	-	-	-	8,483,707.18	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	18,363,033.28	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	11,830.85	12,196.47	4,168.53	148,718.51	168,020.83	19,455.98
<b>Total:</b>	<u>1,768,408.22</u>	<u>2,236,932.42</u>	<u>4,168.53</u>	<u>107,024,564.55</u>	<u>82,217,618.96</u>	<u>7,647,925.98</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S33 31.12.2021 EUR	PPA-S35 31.12.2021 EUR	PPA-S37 31.12.2021 EUR	PPA-S39 31.12.2021 EUR	PPA-S41 31.12.2021 EUR	PPA-S42 31.12.2021 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	1,893,015.00	2,367,044.30	537,814.03	-	549,829.63	-
Interest expenses/ Notes	711,150.00	1,344,000.00	1,350,830.00	155,340.00	1,200,000.00	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	9,445,662.97
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	7.08	7.08	7.08	7.08	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>2,604,172.08</u>	<u>3,711,051.38</u>	<u>1,888,651.11</u>	<u>155,347.08</u>	<u>1,749,836.71</u>	<u>9,445,662.97</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	1,893,015.00	2,367,254.81	537,814.03	-	546,901.89	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	711,150.00	1,344,000.00	1,350,828.89	155,340.00	1,200,000.00	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	9,950,260.05
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	8,106.33	11,963.62	12,033.55	7,145.70	15,144.45	43,793.23
<b>Total:</b>	<u>2,612,271.33</u>	<u>3,723,218.43</u>	<u>1,900,676.47</u>	<u>162,485.70</u>	<u>1,762,046.34</u>	<u>9,994,053.28</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S45	PPA-S48	PPA-S49	PPA-S52	PPA-S54	PPA-S55
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	542,025.84	-	2,261,865.64	540,212.91	770,383.56	-
Interest expenses/ Notes	1,250,000.00	-	2,930,921.93	1,303,615.00	1,904,804.75	1,661,811.78
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	-	7.08	7.08	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u><u>1,792,032.92</u></u>	<u><u>-</u></u>	<u><u>5,192,794.65</u></u>	<u><u>1,843,834.99</u></u>	<u><u>2,675,195.39</u></u>	<u><u>1,661,818.86</u></u>

**14. INCOME FROM OTHER INVESTMENTS AND LOANS**  
**FORMING PART OF THE FIXED ASSETS**

Interest income on Bonds	544,953.58	-	-	540,212.91	770,383.56	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	1,250,000.00	-	2,262,337.18	1,303,611.11	1,904,802.18	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	9,893.92	2.34	11,446.10	12,888.03	14,313.44	-
<b>Total:</b>	<u><u>1,804,847.50</u></u>	<u><u>2.34</u></u>	<u><u>2,273,783.28</u></u>	<u><u>1,856,712.05</u></u>	<u><u>2,689,499.18</u></u>	<u><u>-</u></u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S56	PPA-S58	PPA-S60	PPA-S62	PPA-S64	PPA-S66
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	371,876.93	-
Interest expenses/ Notes	1,732,207.22	21,963,435.64	2,000,999.99	1,760,377.36	1,173,250.00	444,631.04
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	123.01	7.08	7.08	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>1,732,214.30</u>	<u>21,963,558.65</u>	<u>2,001,007.07</u>	<u>1,760,384.44</u>	<u>1,545,134.01</u>	<u>444,638.12</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	-	371,876.93	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	1,173,250.00	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	7,354.32	17,016.40	-	10,644.30	10,101.04	12,718.37
<b>Total:</b>	<u>7,354.32</u>	<u>17,016.40</u>	<u>-</u>	<u>10,644.30</u>	<u>1,555,227.97</u>	<u>12,718.37</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	<b>PPA-S67</b>	<b>PPA-S71</b>	<b>PPA-S75</b>	<b>PPA-S76</b>	<b>PPA-S77</b>	<b>PPA78-S01</b>
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	1,876,038.21	2,099,886.65	-	-	739,010.88	766,539.58
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	146,592.00	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	7.08	-	-	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	177,035.79	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>1,876,045.29</u>	<u>2,099,893.73</u>	<u>-</u>	<u>323,627.79</u>	<u>739,017.96</u>	<u>766,546.66</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	9,114.37	9,859.13	1,523.93	-	2,435.75	149.76
<b>Total:</b>	<u>9,114.37</u>	<u>9,859.13</u>	<u>1,523.93</u>	<u>-</u>	<u>2,435.75</u>	<u>149.76</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA78-S02	PPA79-S01	PPA79-S02	PPA79-S03	PPA79-S04	PPA79-S05
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	611,480.79	735,516.13	329,226.41	264,625.74	353,950.50	240,923.86
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	7.08	7.08	7.08	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u><u>611,487.87</u></u>	<u><u>735,523.21</u></u>	<u><u>329,233.49</u></u>	<u><u>264,632.82</u></u>	<u><u>353,957.58</u></u>	<u><u>240,930.94</u></u>

**14. INCOME FROM OTHER INVESTMENTS AND LOANS**  
**FORMING PART OF THE FIXED ASSETS**

Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	-	-	-	-	-	-
<b>Total:</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA79-S06	PPA79-S07	PPA79-S08	PPA79-S09	PPA79-S10	PPA-S80
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	633,158.07	294,659.24	373,084.15	325,849.33	94,322.36	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	4,699,916.00
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	7.08	7.08	7.08	7.08	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>633,165.15</u>	<u>294,666.32</u>	<u>373,091.23</u>	<u>325,856.41</u>	<u>94,322.36</u>	<u>4,699,916.00</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	2,455,971.69
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	-	-	-	-	-	289,357.42
<b>Total:</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,745,329.11</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

	PPA-S81	PPA-S82	PPA-83	PPA-S84	PPA-S85	PPA-S86
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	1,419,708.91	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	3,159,874.82	210,568.26	586,253.59	-	-	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	3,772,860.72	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	6,010.47	7.08	7.08	7.08	7.08	7.08
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	4,047,882.95	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>3,165,885.29</u>	<u>210,575.34</u>	<u>2,005,969.58</u>	<u>7,820,750.75</u>	<u>7.08</u>	<u>7.08</u>

**14. INCOME FROM OTHER INVESTMENTS AND LOANS  
FORMING PART OF THE FIXED ASSETS**

Interest income on Bonds	-	-	1,419,708.91	-	-	-
Income on Swaps TRS *	-	-	586,253.59	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	5,787.17	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	2,134.75	-	22,607.98	489,720.25	81,884.18	75,375.30
<b>Total:</b>	<u>7,921.92</u>	<u>-</u>	<u>2,028,570.48</u>	<u>489,720.25</u>	<u>81,884.18</u>	<u>75,375.30</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA87-S01	PPA-S88	PPA-S89	PPA-S90	PPA-S91	PPAS92
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	442,576.57	452,999.39	-	-	-	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u><u>442,576.57</u></u>	<u><u>452,999.39</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**14. INCOME FROM OTHER INVESTMENTS AND LOANS**  
**FORMING PART OF THE FIXED ASSETS**

Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	91,203.89	460,862.05	81,579.15	10,640.60	113,256.50	41,964.75
<b>Total:</b>	<u><u>91,203.89</u></u>	<u><u>460,862.05</u></u>	<u><u>81,579.15</u></u>	<u><u>10,640.60</u></u>	<u><u>113,256.50</u></u>	<u><u>41,964.75</u></u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S93	PPA-S95	Eliminations
	<u>31.12.2021</u>	<u>31.12.2021</u>	<u>31.12.2021</u>
	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>			
<b>other interest and similar expenses</b>			
Expenses on Swap TRS * **	-	-	-
Interest expenses on Swap IRS	-	-	-
Interest expenses/ Notes	-	-	-
Interest expenses/ Bonds	-	-	-
Loss on disposal - Shares	-	-	-
Realised exchange losses	-	-	-
interests on trade payables	-	-	-
Banking interests on current accounts	-	-	-
Unrealised exchange losses	-	-	-
Payable under Swap Agreement	-	-	-
Unrealized exchange loss on Notes	-	-	-
Late settlement penalty	-	-	-
Origination fees	-	-	-
Realised loss on Swap TRS * **	-	-	-
Realised loss on Swap IRS	-	-	-
<b>Total:</b>	<u>-</u>	<u>-</u>	<u>-</u>

**14. INCOME FROM OTHER INVESTMENTS AND LOANS**  
**FORMING PART OF THE FIXED ASSETS**

Interest income on Bonds	-	-	-
Income on Swaps TRS *	-	-	-
Interest income on Swaps IRS	-	-	-
Interests income on Notes	-	-	-
Amortisation of deferred income from Swap	-	-	-
Gain on disposal of Shares	-	-	-
Realised exchange gains	-	-	-
Unrealised exchange gains	-	-	-
Bank and similar interests	-	-	-
Dividends received	-	-	-
Realised gains on Shares	-	-	-
Realised gains of Swaps TRS *	-	-	-
Realised gains of Swaps IRS	-	-	-
Securities loan fee receivable	-	-	-
Other financial income	221,523.90	3,606.29	-
<b>Total:</b>	<u>221,523.90</u>	<u>3,606.29</u>	<u>-</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	General Compartment	PPA-S3	PPA-S4	PPA-S5	PPA-S6	PPA-S7
	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	367,043.47	-	-	-	-
Interest expenses/ Notes	-	500,000.00	206,195.83	111,848.67	158,986.04	66,364.88
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	-	867,043.47	206,195.83	111,848.67	158,986.04	66,364.88
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	367,040.01	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	500,000.00	206,195.83	111,848.67	158,986.04	66,364.88
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	-	13,290.34	30,933.01	31,837.58	31,959.67	33,242.04
<b>Total:</b>	-	880,330.35	237,128.84	143,686.25	190,945.71	99,606.92

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S8 31.12.2020 EUR	PPA-S12 31.12.2020 EUR	PPA-S13 31.12.2020 EUR	PPA-S15 31.12.2020 EUR	PPA-S16 31.12.2020 EUR	PPA-S17 31.12.2020 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	298,905.54	1,687,622.22	6,000,000.00	31,296.52	1,002,476.68
Interest expenses/ Notes	14,472.27	-	-	2,040,000.00	1,021,149.00	716,100.00
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>14,472.27</u>	<u>298,905.54</u>	<u>1,687,622.22</u>	<u>8,040,000.00</u>	<u>1,052,445.52</u>	<u>1,718,576.68</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	298,905.54	1,540,000.00	6,000,000.00	31,296.36	1,002,467.25
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	14,472.27	-	-	2,040,000.00	1,021,149.00	716,100.00
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	147,622.22	-	-	-
Other financial income	2,230.13	9,652.05	25,394.37	17,975.40	11,130.43	10,401.92
<b>Total:</b>	<u>16,702.40</u>	<u>308,557.59</u>	<u>1,713,016.59</u>	<u>8,057,975.40</u>	<u>1,063,575.79</u>	<u>1,728,969.17</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S22	PPA-S25	PPA-S27	PPA-S28	PPA-S29	PPA-S32
	31.12.2020	31.12.2020	31.12.2020	31.12.2020	31.12.2020	31.12.2020
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	562,546.58	562,546.58	-	-
Interest expenses on Swap IRS	1,218,063.06	-	-	-	5,989,720.00	-
Interest expenses/ Notes	960,500.00	12,869,030.29	692,808.25	1,096,860.00	1,638,750.00	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	16,924,004.68	18,140,891.60	-	1,094,309.00
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	3.53	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	1,976,158.85
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>2,178,563.06</u>	<u>12,869,030.29</u>	<u>18,179,363.04</u>	<u>19,800,298.18</u>	<u>7,628,470.00</u>	<u>3,070,467.85</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	1,218,051.61	-	-	-	5,989,720.00	-
Income on Swaps TRS *	-	-	692,808.25	1,096,860.00	-	-
Interest income on Swaps IRS	960,500.00	-	-	-	1,638,750.00	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	708,210.80	-	-	446,025.60
Realised exchange gains	-	-	0.81	-	-	-
Unrealised exchange gains	-	-	7,242,969.46	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	661,819.50	661,819.50	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	10,570.47	4,497.97	46,409.38	31,168.80	19,094.39	3,547.05
<b>Total:</b>	<u>2,189,122.08</u>	<u>4,497.97</u>	<u>9,352,218.20</u>	<u>1,789,848.30</u>	<u>7,647,564.39</u>	<u>449,572.65</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S33 31.12.2020 EUR	PPA-S35 31.12.2020 EUR	PPA-S37 31.12.2020 EUR	PPA-S39 31.12.2020 EUR	PPA-S41 31.12.2020 EUR	PPA-S42 31.12.2020 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	1,897,500.00	2,280,795.79	520,761.50	-	511,150.65	-
Interest expenses/ Notes	711,150.00	1,344,000.00	1,289,102.97	95,119.86	1,200,000.00	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>2,608,650.00</u>	<u>3,624,795.79</u>	<u>1,809,864.47</u>	<u>95,119.86</u>	<u>1,711,150.65</u>	<u>-</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	1,897,500.00	2,280,774.34	520,761.50	-	511,150.65	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	711,150.00	1,344,000.00	1,289,104.67	95,119.86	1,200,000.00	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	7,317.50	17,168.71	11,741.17	7,812.86	12,083.91	21,842.25
<b>Total:</b>	<u>2,615,967.50</u>	<u>3,641,943.05</u>	<u>1,821,607.34</u>	<u>102,932.72</u>	<u>1,723,234.56</u>	<u>21,842.25</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S45 31.12.2020 EUR	PPA-S48 31.12.2020 EUR	PPA-S49 31.12.2020 EUR	PPA-S52 31.12.2020 EUR	PPA-S53 31.12.2020 EUR	PPA-S54 31.12.2020 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	521,882.22	-	1,924,902.94	520,767.39	85,588.38	774,616.44
Interest expenses/ Notes	1,250,000.00	1,104,932.69	2,819,505.96	1,303,609.99	170,138.97	530,419.67
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	674,877.70	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	4,070,989.30	-
<b>Total:</b>	<u>1,771,882.22</u>	<u>1,104,932.69</u>	<u>4,744,408.90</u>	<u>1,824,377.38</u>	<u>5,001,594.35</u>	<u>1,305,036.11</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	521,882.22	-	-	520,767.39	85,588.38	774,616.44
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	1,250,000.00	-	1,930,431.36	1,303,611.10	170,138.97	530,419.67
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	4,745,867.00	-
Realised exchange gains	-	-	-	-	49.73	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	11,643.70	15,937.81	14,320.47	12,721.22	4,734.12	12,882.44
<b>Total:</b>	<u>1,783,525.92</u>	<u>15,937.81</u>	<u>1,944,751.83</u>	<u>1,837,099.71</u>	<u>5,006,378.20</u>	<u>1,317,918.55</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

Purple Protected Asset  
NOTES TO THE ANNUAL ACCOUNTS

	PPA-S55 31.12.2020 EUR	PPA-S56 31.12.2020 EUR	PPA-S57 31.12.2020 EUR	PPA-S58 31.12.2020 EUR	PPA-S60 31.12.2020 EUR	PPA-S62 31.12.2020 EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	1,971,172.54	1,824,571.70	-	12,183,093.84	2,000,999.99	1,723,828.15
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	62.45	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>1,971,172.54</u>	<u>1,824,571.70</u>	<u>-</u>	<u>12,183,156.29</u>	<u>2,000,999.99</u>	<u>1,723,828.15</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	0.75	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	9,411.22	14,774.76	366.84	10,571.79	7,247.74	12,151.49
<b>Total:</b>	<u>9,411.22</u>	<u>14,774.76</u>	<u>366.84</u>	<u>10,572.54</u>	<u>7,247.74</u>	<u>12,151.49</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	<b>PPA-S63</b>	<b>PPA-S64</b>	<b>PPA-S65</b>	<b>PPA-S66</b>	<b>PPA-S67</b>	<b>PPA-S68</b>
	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	358,491.25	-	-	-	-
Interest expenses/ Notes	-	1,173,250.00	-	863,904.64	974,104.66	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	185,988.72
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	226,612.26
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>-</u>	<u>1,531,741.25</u>	<u>-</u>	<u>863,904.64</u>	<u>974,104.66</u>	<u>412,600.98</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	358,491.25	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	1,173,250.00	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	100.60	10,147.88	22,056.74	16,561.05	10,149.70	45,290.87
<b>Total:</b>	<u>100.60</u>	<u>1,541,889.13</u>	<u>22,056.74</u>	<u>16,561.05</u>	<u>10,149.70</u>	<u>45,290.87</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S69	PPA-S71	PPA-S72	PPA-S74	PPA-S75	PPA-S76
	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	-	2,119,027.78	-	-	-	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	1,156,673.91	-	1,252,120.95	1,137,644.46	790,657.66	20,215.10
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	1,798,706.95	-	1,904,371.10	1,532,144.26	981,925.22	27,841.75
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>2,955,380.86</u>	<u>2,119,027.78</u>	<u>3,156,492.05</u>	<u>2,669,788.72</u>	<u>1,772,582.88</u>	<u>48,056.85</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	335,931.16	9,338.43	271,513.68	208,390.53	161,642.44	50,725.45
<b>Total:</b>	<u>335,931.16</u>	<u>9,338.43</u>	<u>271,513.68</u>	<u>208,390.53</u>	<u>161,642.44</u>	<u>50,725.45</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA-S77	PPA78-S01	PPA79-S01	PPA79-S02	PPA79-S03	PPA79-S04
	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	-	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	15,624.69	495,254.67	441,021.77	192,759.82	47,178.45	30,163.55
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	-	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	-	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>15,624.69</u>	<u>495,254.67</u>	<u>441,021.77</u>	<u>192,759.82</u>	<u>47,178.45</u>	<u>30,163.55</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	-	-	-
Income on Swaps TRS *	-	-	-	-	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	17,482.57	-	-	-	2,177.74	4,242.26
<b>Total:</b>	<u>17,482.57</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,177.74</u>	<u>4,242.26</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
**NOTES TO THE ANNUAL ACCOUNTS**

	PPA79-S05	PPA-S80	PPA-S81	PPA-83	PPA-S84	Eliminations
	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>	<u>31.12.2020</u>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>13. INTEREST PAYABLE AND SIMILAR EXPENSES</b>						
<b>other interest and similar expenses</b>						
Expenses on Swap TRS * **	-	-	-	117,222.22	-	-
Interest expenses on Swap IRS	-	-	-	-	-	-
Interest expenses/ Notes	18,089.69	-	1,030,447.82	43,333.33	-	-
Interest expenses/ Bonds	-	-	-	-	-	-
Loss on disposal - Shares	-	-	-	-	-	-
Realised exchange losses	-	-	0.45	-	-	-
interests on trade payables	-	-	-	-	-	-
Banking interests on current accounts	-	-	-	-	-	-
Unrealised exchange losses	-	-	1,261.68	-	-	-
Payable under Swap Agreement	-	-	-	-	-	-
Unrealized exchange loss on Notes	-	-	-	-	-	-
Late settlement penalty	-	-	-	-	-	-
Origination fees	-	-	-	-	-	-
Realised loss on Swap TRS * **	-	-	-	-	-	-
Realised loss on Swap IRS	-	-	-	-	-	-
<b>Total:</b>	<u>18,089.69</u>	<u>-</u>	<u>1,031,709.95</u>	<u>160,555.55</u>	<u>-</u>	<u>-</u>
<b>14. INCOME FROM OTHER INVESTMENTS AND LOANS</b>						
<b>FORMING PART OF THE FIXED ASSETS</b>						
Interest income on Bonds	-	-	-	117,222.22	-	-
Income on Swaps TRS *	-	-	-	43,333.33	-	-
Interest income on Swaps IRS	-	-	-	-	-	-
Interests income on Notes	-	-	-	-	-	-
Amortisation of deferred income from Swap	-	-	-	-	-	-
Gain on disposal of Shares	-	-	-	-	-	-
Realised exchange gains	-	-	-	-	-	-
Unrealised exchange gains	-	-	-	-	-	-
Bank and similar interests	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Realised gains on Shares	-	-	-	-	-	-
Realised gains of Swaps TRS *	-	-	-	-	-	-
Realised gains of Swaps IRS	-	-	-	-	-	-
Securities loan fee receivable	-	-	-	-	-	-
Other financial income	4,186.32	210,642.58	-	10,836.31	85,279.43	-
<b>Total:</b>	<u>4,186.32</u>	<u>210,642.58</u>	<u>-</u>	<u>171,391.86</u>	<u>85,279.43</u>	<u>-</u>

\* equity underlying

\*\* these expenses relate to TRS hedging equity and fund instruments and offset the dividends received (or realised gains from sales) which are disclosed under the caption 10b) "Income from other investments and loans forming part of the fixed assets - other income not included in a)"

**Purple Protected Asset**  
*Société anonyme*  
11-13, Boulevard de la Foire  
L-1528 Luxembourg  
R.C.S. Luxembourg: B.186.106  
(the **Company**)

**Notes to the annual accounts**

**Note 15 - TAXATION**

The Company is subject to all Luxembourg tax regulations applicable to companies subject to the Securitisation Law.

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>EUR</b>	<b>EUR</b>
Corporate Income Tax	-	-
Net Wealth Tax	4,815.00	4,815.00
	<u><b>4,815.00</b></u>	<u><b>4,815.00</b></u>

**Note 16 - COLLATERAL**

As at 31 December 2021, the following notional amount of securities have been posted by the Company to Natixis S.A./received by the Company from Natixis S.A. under the CSA of the derivatives described in Note 3.3.2 Collateral.

	<b>Received</b>	<b>Posted</b>
<b>Compartment</b>	<b>Notional in EUR</b>	<b>Notional in EUR</b>
PPA-S3		11,324,000
PPA-S12	889,000	
PPA-S15		44,507,000
PPA-S16	126,000	
PPA-S17		24,920,000
PPA-S22		31,135,000
PPA-S29		45,977,000
PPA-S33		11,967,000
PPA-S35		30,257,000
PPA-S37		8,954,000
PPA-S41		6,625,000
PPA-S45		6,286,000
PPA-S52		8,647,000
PPA-S54		683,000
PPA-S64		7,890,000
PPA-S83		5,621,000

The fair value of the securities that have been lent as at 31 December 2021 by the Company to Natixis S.A. under Securities Lending Agreement are as follows:

<b>Compartment</b>	<b>Fair value</b>
	<b>EUR</b>
PPA-S13	65,524,263
PPA-S85	339,477,154
PPA-S86	269,584,799
PPA-S89	998,914,016
PPA-S91	714,689,950
PPA-S92	199,912,835
PPA-S93	1,486,610,915
PPA-S95	288,824,209

**Purple Protected Asset**  
*Société anonyme*  
11-13, Boulevard de la Foire  
L-1528 Luxembourg  
R.C.S. Luxembourg: B.186.106  
(the **Company**)

**Notes to the annual accounts**

**Note 17 - AUDIT FEES**

The total fees expensed by the Company and due for the services provided in the year ended 31 December 2021 to PricewaterhouseCoopers, Société coopérative are presented as follows:

	<b>EUR</b>
Audit fees	291,987.31
Tax services	10,000.00
<b>Total</b>	<b>301,987.31</b>

**Note 18 - DERIVATIVES**

The below table provides a breakdown of the types of derivatives in each compartment that was active during 2021, as required by article 64 quinquies of the Law of 19 December 2002. More details about significant terms and conditions that may affect the amount, timing and certainty of future cash flows can be obtained by referring to the underlying transaction documentation / Securities note of each compartment.

Compartment N°	Underlying of the Swap	Compartment N°	Underlying of the Swap
PPA-S3	Interest rate swap transaction	PPA-S45	Interest rate swap transaction
PPA-S12	Equity swap transaction	PPA-S52	Interest rate swap transaction
PPA-S13	interest rate swap transaction	PPA-S54	Interest rate swap transaction
PPA-S15	Interest rate swap transaction	PPA-S64	Interest rate swap transaction
PPA-S16	Interest rate swap transaction	PPA-S76	Fund linked swap transaction
PPA-S17	Interest rate swap transaction	PPA-S80	Fund linked swap transaction
PPA-S22	Interest rate swap transaction	PPA-83	Interest rate swap transaction
PPA-S27	Equity swap transaction	PPA-S84	Fund linked swap transaction
PPA-S28	Equity swap transaction	PPA-S85	Fund linked swap transaction
PPA-S29	Interest rate swap transaction	PPA-S86	Fund linked swap transaction
PPA-S33	Interest rate swap transaction	PPA-S89	Fund linked swap transaction
PPA-S35	Interest rate swap transaction	PPA-S91	Fund linked swap transaction
PPA-S37	Interest rate swap transaction	PPA-S92	Fund linked swap transaction
PPA-S39	Equity swap transaction	PPA-S93	Fund linked swap transaction
PPA-S41	Interest rate swap transaction	PPA-S95	Fund linked swap transaction
PPA-S42	Equity swap transaction		

**Note 19 - SUBSEQUENT EVENTS**

The following compartments were created after 31 December 2021:

PPA-S94 (22/02/2022)  
PPA-S96 (08/04/2022)  
PPA-S97 (21/04/2022)

The following compartments and the respective notes were early redeemed or matured after 31 December 2021:

PPA-S85 (12/04/2022)  
PPA-S86 (12/04/2022)

Management has not observed any subsequent events which would require an adjustment on the financial statements for the year ended 31 December 2021.