

INVESTORS REPORT



Euro 185,500,000 Class A Commercial Mortgage-Backed Floating Rate Notes due 2026
Euro 100,000 Class X Commercial Mortgage-Backed Floating Rate Notes due 2026
Euro 65,000,000 Class B Commercial Mortgage-Backed Floating Rate Notes due 2026
Euro 30,500,000 Class C Commercial Mortgage-Backed Floating Rate Notes due 2026
Euro 52,000,000 Class D Commercial Mortgage-Backed Floating Rate Notes due 2026
Euro 21,900,000 Class E Commercial Mortgage-Backed Floating Rate Notes due 2026

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Recipients

Rating Agencies

Fitch Ratings Ltd

DBRS Ratings Limited

Issuer

DECO 2014 - GONDOLA S.r.l.

Master Servicer

Securitisation Services S.p.A.

Delegate Servicer

Situs Asset Management Limited

Representative of the Noteholders

Securitisation Services S.p.A.

Irish Stock Exchange

Reporting Dates

Note Payment Date

22/11/2019

Note Interest Period

22/08/2019

22/11/2019

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This Investors Report is prepared by Securitisation Services in accordance with the criteria described in the Transaction Documents. Certain information included in this report is provided by the Parties. Please be advised that Securitisation Services will have no liability for the completeness or accuracy of such information.

1. Assets and Notes Description

1.1 Assets & Notes

Initial Portfolio: 354.962.693,32

Transfer Date: 18/06/2014

Underlying assets: Commercial mortgage loans

The Notes:

Class A

Class B

Class C

Class D

Class E

Class X

ISIN Code	Nominal Amount	Currency	Listing	Legal Maturity	Type of Redemption	Note Interest Rate
IT0005030777	185.500.000,00	Euro	Irish Stock Exchange	22/02/2026	<i>pari passu and pro rata</i>	Three-month Euribor + 1,45%
IT0005030793	65.000.000,00	Euro	Irish Stock Exchange	22/02/2026	<i>pari passu and pro rata</i>	Three-month Euribor + 1,75%
IT0005030801	30.500.000,00	Euro	Irish Stock Exchange	22/02/2026	<i>pari passu and pro rata</i>	Three-month Euribor + 2,1%
IT0005030827	52.000.000,00	Euro	Irish Stock Exchange	22/02/2026	<i>pari passu and pro rata</i>	Three-month Euribor + 2,95%
IT0005030835	21.900.000,00	Euro	Irish Stock Exchange	22/02/2026	<i>pari passu and pro rata</i>	Three-month Euribor + 3,7%
IT0005030843	100.000,00	Euro	Irish Stock Exchange	22/02/2026	<i>Mandatory (*)</i>	N.A.

1.2 Ratings

Rating Agencies:

Fitch Rating Ltd ("Fitch")

DBRS Rating Limited ("DBRS")

(*) The Issuer must redeem the Class X Note using amounts standing to the credit of the Class X Account on the earlier of (i) the Final Maturity Date of the Notes or (ii) the date on which the Notes are redeemed in full or otherwise discharged.

2. Transaction Description

2.1 Relevant dates & main features

Note Payment Date definition 22 February, 22 May, 22 August and 22 November, of each year (or, if such day is not a Business Day, the immediately following Business Day, unless such Business Day falls in the next following calendar month, in which event the immediately preceding Business Day) (each such day being, a "Note Payment Date"). The first Note Payment Date will be 22 August 2014 (the "First Note Payment Date").

Note Interest Period definition In respect of the first Note Interest Period, the period commencing on (and including) the Closing Date and ending on (but excluding) the First Note Payment Date and, in respect of each successive Note Interest Period, the period from (and including) each Note Payment Date to (and excluding) the next following Note Payment Date provided that that the final Note Interest Period will end on the earlier of the Final Maturity Date and the Note Payment Date falling on or immediately following the date on which the aggregate Principal Amount Outstanding of the Loans is reduced to zero (each a "Note Interest Period").

First Note Payment Date

22/08/2014

Hedging Agreement:

NO

2.2 Counterparties

Issuer: DECO 2014 - GONDOLA S.r.l.
 Originator: Deutsche Bank AG, London Branch
 Master Servicer and Regulatory Servicer: Securitisation Services S.p.A.
 Delegate Primary/Special Servicer: Situs Asset Management Limited
 Liquidity Facility Provider: Deutsche Bank AG, London Branch
 Basis Swap Provider: Deutsche Bank AG, London Branch
 Issuer Account Bank/Paying Agent: BNP Paribas Securities Services, Milan Branch
 Representative of the Noteholders: Securitisation Services S.p.A.
 Calculation Agent/Corporate Servicer: Securitisation Services S.p.A.

Deutsche Bank AG continues to retain a material net economic interest of not less than 5 per cent in the securitisation in accordance with the Capital Requirements Regulation.

2.1 Class A Notes

Note Interest Period		Note Payment Date	Before payments			Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Deferred Interest	Note Factor	Class A Note Interest Rate	Accrual period (days)	Interest accrued	Principal payments	Interest payments	Principal Amount Outstanding	Pool Factor	Deferred Interest
15/07/2014	22/08/2014	22/08/2014	185.500.000,00	-	0,52254	1,557%	38	304.869,25	3.610.792,59	304.869,25	181.889.207,41	0,98053	-
22/08/2014	24/11/2014	24/11/2014	181.889.207,41	-	0,51763	1,637%	94	777.465,20	2.644.366,02	777.465,20	179.244.841,39	0,96628	-
24/11/2014	23/02/2015	23/02/2015	179.244.841,39	-	0,51397	1,531%	91	693.682,51	2.947.147,17	693.682,51	176.297.694,22	0,95039	-
23/02/2015	22/05/2015	22/05/2015	176.297.694,22	-	0,50983	1,498%	88	645.562,97	2.648.380,64	645.562,97	173.649.313,58	0,93611	-
22/05/2015	24/08/2015	24/08/2015	173.649.313,58	-	0,50605	1,438%	94	652.014,58	2.150.223,03	652.014,58	171.499.090,55	0,92452	-
24/08/2015	23/11/2015	23/11/2015	171.499.090,55	-	0,50293	1,420%	91	615.586,46	4.583.659,23	615.586,45	166.915.431,32	0,89981	-
23/11/2015	22/02/2016	22/02/2016	166.915.431,32	-	0,49616	1,358%	91	572.974,31	2.561.287,92	572.974,31	164.354.143,40	0,88601	-
22/02/2016	23/05/2016	23/05/2016	164.354.143,40	-	0,49229	1,255%	91	521.390,69	110.656.714,64	521.390,69	53.697.428,76	0,28947	0,00
23/05/2016	22/08/2016	22/08/2016	53.697.428,76	-	0,24058	1,192%	91	161.796,32	1.535.657,16	161.796,32	52.161.771,60	0,28120	- 0,00
22/08/2016	22/11/2016	22/11/2016	52.161.771,60	-	0,23532	1,151%	92	153.430,95	1.302.818,43	153.430,95	50.858.953,17	0,27417	0,00
22/11/2016	22/02/2017	22/02/2017	50.858.953,17	-	0,23080	1,137%	92	147.779,16	2.148.813,79	147.779,16	48.710.139,38	0,26259	0,00
22/02/2017	22/05/2017	22/05/2017	48.710.139,38	-	0,22323	1,121%	89	134.993,39	336.375,00	134.993,39	48.373.764,38	0,26078	- 0,00
22/05/2017	22/08/2017	22/08/2017	48.373.764,38	-	0,22203	1,119%	92	138.332,84	336.375,00	138.332,84	48.037.389,38	0,25896	-
22/08/2017	22/11/2017	22/11/2017	48.037.389,38	-	0,22082	1,121%	92	137.616,45	336.375,00	137.616,45	47.701.014,38	0,25715	- 0,00
22/11/2017	22/02/2018	22/02/2018	47.701.014,38	-	0,21962	1,121%	92	136.652,81	47.701.014,38	136.652,81	-	-	- 0,00
22/02/2018	22/05/2018	22/05/2018	-	-	0,00000	1,121%	89	-	-	-	-	-	-
22/05/2018	22/08/2018	22/08/2018	-	-	0,00000	1,124%	92	-	-	-	-	-	-
22/08/2018	22/11/2018	22/11/2018	-	-	0,00000	1,131%	92	-	-	-	-	-	-
22/11/2018	22/02/2019	22/02/2019	-	-	0,00000	1,134%	92	-	-	-	-	-	-
22/02/2019	22/05/2019	22/05/2019	-	-	0,00000	1,142%	89	-	-	-	-	-	-
22/05/2019	22/08/2019	22/08/2019	-	-	0,00000	1,136%	92	-	-	-	-	-	-
22/08/2019	22/11/2019	22/11/2019	-	-	0,00000	1,029%	92	-	-	-	-	-	-

2.2 Class B Notes

Note Interest Period		Note Payment Date	Before payments			Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Deferred Interest	Note Factor	Class B Note Interest Rate	Accrual period (days)	Interest accrued	Principal payments	Interest payments	Principal Amount Outstanding	Pool Factor	Deferred Interest
15/07/2014	22/08/2014	22/08/2014	65.000.000,00	-	0,18310	1,857%	38	127.410,84	-	127.410,84	65.000.000,00	1,00000	-
22/08/2014	24/11/2014	24/11/2014	65.000.000,00	-	0,18498	1,937%	94	328.751,94	-	328.751,94	65.000.000,00	1,00000	-
24/11/2014	23/02/2015	23/02/2015	65.000.000,00	-	0,18638	1,831%	91	300.843,47	-	300.843,47	65.000.000,00	1,00000	-
23/02/2015	22/05/2015	22/05/2015	65.000.000,00	-	0,18797	1,798%	88	285.682,22	-	285.682,22	65.000.000,00	1,00000	-
22/05/2015	24/08/2015	24/08/2015	65.000.000,00	-	0,18942	1,738%	94	294.977,22	-	294.977,22	65.000.000,00	1,00000	-
24/08/2015	23/11/2015	23/11/2015	65.000.000,00	-	0,19062	1,720%	91	282.605,55	-	282.605,55	65.000.000,00	1,00000	-
23/11/2015	22/02/2016	22/02/2016	65.000.000,00	-	0,19321	1,658%	91	272.418,61	-	272.418,61	65.000.000,00	1,00000	-
22/02/2016	23/05/2016	23/05/2016	65.000.000,00	-	0,19470	1,555%	91	255.495,14	-	255.495,14	65.000.000,00	1,00000	-
23/05/2016	22/08/2016	22/08/2016	65.000.000,00	-	0,29122	1,492%	91	245.143,89	-	245.143,89	65.000.000,00	1,00000	-
22/08/2016	22/11/2016	22/11/2016	65.000.000,00	-	0,29324	1,451%	92	241.027,22	-	241.027,22	65.000.000,00	1,00000	-
22/11/2016	22/02/2017	22/02/2017	65.000.000,00	-	0,29497	1,437%	92	238.701,67	-	238.701,67	65.000.000,00	1,00000	-
22/02/2017	22/05/2017	22/05/2017	65.000.000,00	-	0,29788	1,421%	89	228.346,81	-	228.346,81	65.000.000,00	1,00000	-
22/05/2017	22/08/2017	22/08/2017	65.000.000,00	-	0,29834	1,419%	92	235.711,67	-	235.711,67	65.000.000,00	1,00000	-
22/08/2017	22/11/2017	22/11/2017	65.000.000,00	-	0,29880	1,421%	92	236.043,89	-	236.043,89	65.000.000,00	1,00000	-
22/11/2017	22/02/2018	22/02/2018	65.000.000,00	-	0,29926	1,421%	92	236.043,89	65.000.000,00	236.043,89	-	-	-
22/02/2018	22/05/2018	22/05/2018	-	-	-	1,421%	89	-	-	-	-	-	-
22/05/2018	22/08/2018	22/08/2018	-	-	-	1,424%	92	-	-	-	-	-	-
22/08/2018	22/11/2018	22/11/2018	-	-	-	1,431%	92	-	-	-	-	-	-
22/11/2018	22/02/2019	22/02/2019	-	-	-	1,434%	92	-	-	-	-	-	-
22/02/2019	22/05/2019	22/05/2019	-	-	-	1,442%	89	-	-	-	-	-	-
22/05/2019	22/08/2019	22/08/2019	-	-	-	1,436%	92	-	-	-	-	-	-
22/08/2019	22/11/2019	22/11/2019	-	-	-	1,329%	92	-	-	-	-	-	-

2.3 Class C Notes

Note Interest Period		Note Payment Date	Before payments			Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Deferred Interest	Note Factor	Class C Note Interest Rate	Accrual period (days)	Interest accrued	Principal payments	Interest payments	Principal Amount Outstanding	Pool Factor	Deferred Interest
15/07/2014	22/08/2014	22/08/2014	30.500.000,00	-	0,08592	2,207%	38	71.053,14	-	71.053,14	30.500.000,00	1,00000	-
22/08/2014	24/11/2014	24/11/2014	30.500.000,00	-	0,08680	2,287%	94	182.134,13	-	182.134,13	30.500.000,00	1,00000	-
24/11/2014	23/02/2015	23/02/2015	30.500.000,00	-	0,08746	2,181%	91	168.149,04	-	168.149,04	30.500.000,00	1,00000	-
23/02/2015	22/05/2015	22/05/2015	30.500.000,00	-	0,08820	2,148%	88	160.145,33	-	160.145,33	30.500.000,00	1,00000	-
22/05/2015	24/08/2015	24/08/2015	30.500.000,00	-	0,08888	2,088%	94	166.286,00	-	166.286,00	30.500.000,00	1,00000	-
24/08/2015	23/11/2015	23/11/2015	30.500.000,00	-	0,08944	2,070%	91	159.591,25	-	159.591,25	30.500.000,00	1,00000	-
23/11/2015	22/02/2016	22/02/2016	30.500.000,00	-	0,09066	2,008%	91	154.811,22	-	154.811,22	30.500.000,00	1,00000	-
22/02/2016	23/05/2016	23/05/2016	30.500.000,00	-	0,09136	1,905%	91	146.870,21	-	146.870,21	30.500.000,00	1,00000	-
23/05/2016	22/08/2016	22/08/2016	30.500.000,00	-	0,13665	1,842%	91	142.013,08	-	142.013,08	30.500.000,00	1,00000	-
22/08/2016	22/11/2016	22/11/2016	30.500.000,00	-	0,13760	1,801%	92	140.377,94	-	140.377,94	30.500.000,00	1,00000	-
22/11/2016	22/02/2017	22/02/2017	30.500.000,00	-	0,13841	1,787%	92	139.286,72	-	139.286,72	30.500.000,00	1,00000	-
22/02/2017	22/05/2017	22/05/2017	30.500.000,00	-	0,13977	1,771%	89	133.538,32	-	133.538,32	30.500.000,00	1,00000	-
22/05/2017	22/08/2017	22/08/2017	30.500.000,00	-	0,13999	1,769%	92	137.883,72	-	137.883,72	30.500.000,00	1,00000	-
22/08/2017	22/11/2017	22/11/2017	30.500.000,00	-	0,14021	1,771%	92	138.039,61	-	138.039,61	30.500.000,00	1,00000	-
22/11/2017	22/02/2018	22/02/2018	30.500.000,00	-	0,14042	1,771%	92	138.039,61	10.748.610,62	138.039,61	19.751.389,38	0,64759	-
22/02/2018	22/05/2018	22/05/2018	19.751.389,38	-	0,21068	1,771%	89	86.477,62	514.252,88	86.477,62	19.237.136,50	0,63073	-
22/05/2018	22/08/2018	22/08/2018	19.237.136,50	-	0,20632	1,774%	92	87.212,63	2.298.657,66	87.212,63	16.938.478,84	0,55536	-
22/08/2018	22/11/2018	22/11/2018	16.938.478,84	-	0,18626	1,781%	92	77.094,55	-	77.094,55	16.938.478,84	0,55536	-
22/11/2018	22/02/2019	22/02/2019	16.938.478,84	-	0,18626	1,784%	92	77.224,41	476.287,19	77.224,41	16.462.191,65	0,53974	-
22/02/2019	22/05/2019	22/05/2019	16.462.191,65	-	0,18198	1,792%	89	72.931,17	1.761.217,00	72.931,17	14.700.974,65	0,48200	-
22/05/2019	22/08/2019	22/08/2019	14.700.974,65	-	0,16574	1,786%	92	67.098,52	1.517.899,62	67.098,52	13.183.075,03	0,43223	-
22/08/2019	22/11/2019	22/11/2019	13.183.075,03	-	0,15121	1,679%	92	56.565,65	13.183.075,03	56.565,65	-	-	-

2.4 Class D Notes

Note Interest Period		Note Payment Date	Before payments			Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid interest	Note Factor	Rate of interest	Accrual period (days)	Interest accrued	Principal payments	Interest payments	Principal Amount Outstanding	Pool Factor	Unpaid interest
15/07/2014	22/08/2014	22/08/2014	52.000.000,00	-	0,146480	3,057%	38,00	167.795,34	-	167.795,34	52.000.000,00	100,00%	-
22/08/2014	24/11/2014	24/11/2014	52.000.000,00	-	0,147980	3,137%	94,00	425.934,88	-	425.934,88	52.000.000,00	100,00%	-
24/11/2014	23/02/2015	23/02/2015	52.000.000,00	-	0,149110	3,031%	91,00	398.408,11	-	398.408,11	52.000.000,00	100,00%	-
23/02/2015	22/05/2015	22/05/2015	52.000.000,00	-	0,150380	2,998%	88,00	381.079,11	-	381.079,11	52.000.000,00	100,00%	-
22/05/2015	24/08/2015	24/08/2015	52.000.000,00	-	0,151538	2,938%	94,00	398.915,11	-	398.915,11	52.000.000,00	100,00%	-
24/08/2015	23/11/2015	23/11/2015	52.000.000,00	-	0,152493	2,920%	91,00	383.817,77	-	383.817,77	52.000.000,00	100,00%	-
23/11/2015	22/02/2016	22/02/2016	52.000.000,00	-	0,154571	2,858%	91,00	375.668,22	-	375.668,22	52.000.000,00	100,00%	-
22/02/2016	23/05/2016	23/05/2016	52.000.000,00	-	0,155757	2,755%	91,00	362.129,44	-	362.129,44	52.000.000,00	100,00%	-
23/05/2016	22/08/2016	22/08/2016	52.000.000,00	-	0,232978	2,692%	91,00	353.848,44	-	353.848,44	52.000.000,00	100,00%	-
22/08/2016	22/11/2016	22/11/2016	52.000.000,00	-	0,234592	2,651%	92,00	352.288,44	-	352.288,44	52.000.000,00	100,00%	-
22/11/2016	22/02/2017	22/02/2017	52.000.000,00	-	0,235979	2,637%	92,00	350.428,00	-	350.428,00	52.000.000,00	100,00%	-
22/02/2017	22/05/2017	22/05/2017	52.000.000,00	-	0,238302	2,621%	89,00	336.944,11	-	336.944,11	52.000.000,00	100,00%	-
22/05/2017	22/08/2017	22/08/2017	52.000.000,00	-	0,238670	2,619%	92,00	348.036,00	-	348.036,00	52.000.000,00	100,00%	-
22/08/2017	22/11/2017	22/11/2017	52.000.000,00	-	0,239039	2,621%	92,00	348.301,77	-	348.301,78	52.000.000,00	100,00%	-
22/11/2017	22/02/2018	22/02/2018	52.000.000,00	-	0,239410	2,621%	92,00	348.301,77	-	348.301,78	52.000.000,00	100,00%	-
22/02/2018	22/05/2018	22/05/2018	52.000.000,00	-	0,554658	2,621%	89,00	336.944,11	-	336.944,11	52.000.000,00	100,00%	-
22/05/2018	22/08/2018	22/08/2018	52.000.000,00	-	0,557718	2,624%	92,00	348.700,44	-	348.700,44	52.000.000,00	100,00%	-
22/08/2018	22/11/2018	22/11/2018	52.000.000,00	-	0,571815	2,631%	92,00	349.630,66	-	349.630,67	52.000.000,00	100,00%	-
22/11/2018	22/02/2019	22/02/2019	52.000.000,00	-	0,571815	2,634%	92,00	350.029,33	-	350.029,33	52.000.000,00	100,00%	-
22/02/2019	22/05/2019	22/05/2019	52.000.000,00	-	0,574826	2,642%	89,00	339.643,78	-	339.643,78	52.000.000,00	100,00%	-
22/05/2019	22/08/2019	22/08/2019	52.000.000,00	-	0,586239	2,636%	92,00	350.295,11	-	350.295,11	52.000.000,00	100,00%	-
22/08/2019	22/11/2019	22/11/2019	52.000.000,00	-	0,596446	2,529%	92,00	336.076,00	52.000.000,00	336.076,00	-	0,00%	-

2.5 Class E Notes

Note Interest Period		Note Payment Date	Before payments			Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid interest	Note Factor	Rate of interest	Accrual period (days)	Interest accrued	Principal payments	Interest payments	Principal Amount Outstanding	Pool Factor	Unpaid interest
15/07/2014	22/08/2014	22/08/2014	21.900.000,00	-	0,061690	3,807%	38,00	88.005,15	-	88.005,15	21.900.000,00	100,00%	-
22/08/2014	24/11/2014	24/11/2014	21.900.000,00	-	0,062320	3,887%	94,00	222.271,61	-	222.271,61	21.900.000,00	100,00%	-
24/11/2014	23/02/2015	23/02/2015	21.900.000,00	-	0,062800	3,781%	91,00	209.309,85	-	209.309,85	21.900.000,00	100,00%	-
23/02/2015	22/05/2015	22/05/2015	21.900.000,00	-	0,063330	3,748%	88,00	200.642,93	-	200.642,93	21.900.000,00	100,00%	-
22/05/2015	24/08/2015	24/08/2015	21.900.000,00	-	0,063821	3,688%	94,00	210.892,13	-	210.892,13	21.900.000,00	100,00%	-
24/08/2015	23/11/2015	23/11/2015	21.900.000,00	-	0,064223	3,670%	91,00	203.165,08	-	203.165,08	21.900.000,00	100,00%	-
23/11/2015	22/02/2016	22/02/2016	21.900.000,00	-	0,065098	3,608%	91,00	199.732,86	-	199.732,86	21.900.000,00	100,00%	-
22/02/2016	23/05/2016	23/05/2016	21.900.000,00	-	0,065598	3,505%	91,00	194.030,96	-	194.030,96	21.900.000,00	100,00%	-
23/05/2016	22/08/2016	22/08/2016	21.900.000,00	-	0,098119	3,442%	91,00	190.543,38	-	190.543,38	21.900.000,00	100,00%	-
22/08/2016	22/11/2016	22/11/2016	21.900.000,00	-	0,098799	3,401%	92,00	190.342,63	-	190.342,63	21.900.000,00	100,00%	-
22/11/2016	22/02/2017	22/02/2017	21.900.000,00	-	0,099383	3,387%	92,00	189.559,10	-	189.559,10	21.900.000,00	100,00%	-
22/02/2017	22/05/2017	22/05/2017	21.900.000,00	-	0,100362	3,371%	89,00	182.511,56	-	182.511,56	21.900.000,00	100,00%	-
22/05/2017	22/08/2017	22/08/2017	21.900.000,00	-	0,100517	3,369%	92,00	188.551,70	-	188.551,70	21.900.000,00	100,00%	-
22/08/2017	22/11/2017	22/11/2017	21.900.000,00	-	0,100672	3,371%	92,00	188.663,63	-	188.663,63	21.900.000,00	100,00%	-
22/11/2017	22/02/2018	22/02/2018	21.900.000,00	-	0,100828	3,371%	92,00	188.663,63	-	188.663,63	21.900.000,00	100,00%	-
22/02/2018	22/05/2018	22/05/2018	21.900.000,00	-	0,233597	3,371%	89,00	182.511,56	-	182.511,56	21.900.000,00	100,00%	-
22/05/2018	22/08/2018	22/08/2018	21.900.000,00	-	0,234885	3,374%	92,00	188.831,53	-	188.831,53	21.900.000,00	100,00%	-
22/08/2018	22/11/2018	22/11/2018	21.900.000,00	-	0,240822	3,381%	92,00	189.223,30	-	189.223,30	21.900.000,00	100,00%	-
22/11/2018	22/02/2019	22/02/2019	21.900.000,00	-	0,240822	3,384%	92,00	189.391,20	-	189.391,20	21.900.000,00	100,00%	-
22/02/2019	22/05/2019	22/05/2019	21.900.000,00	-	0,242090	3,392%	89,00	183.648,53	-	183.648,53	21.900.000,00	100,00%	-
22/05/2019	22/08/2019	22/08/2019	21.900.000,00	-	0,246897	3,386%	92,00	189.503,13	-	189.503,13	21.900.000,00	100,00%	-
22/08/2019	22/11/2019	22/11/2019	21.900.000,00	-	0,251196	3,279%	92,00	183.514,70	21.900.000,00	183.514,70	-	0,00%	-

2.6 Class X Notes

Note Interest Period		Note Payment Date	Before payments			Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid interest	Note Factor	Rate of interest	Accrual period (days)	Interest accrued	Principal payments	Interest payments	Principal Amount Outstanding	Pool Factor	Unpaid interest
15/07/2014	22/08/2014	22/08/2014	100.000,00	-	0,00028		1.799.817,00	-	1.799.817,00	100.000,00	100,00%	-	
22/08/2014	24/11/2014	24/11/2014	100.000,00	-	0,00029		1.962.737,42	-	1.962.737,42	100.000,00	100,00%	-	
24/11/2014	23/02/2015	23/02/2015	100.000,00	-	0,00029		1.918.590,63	-	1.918.590,63	100.000,00	100,00%	-	
23/02/2015	22/05/2015	22/05/2015	100.000,00	-	0,00029		1.875.402,53	-	1.875.402,53	100.000,00	100,00%	-	
22/05/2015	24/08/2015	24/08/2015	100.000,00	-	0,00029		1.911.501,98	-	1.911.501,98	100.000,00	100,00%	-	
24/08/2015	23/11/2015	23/11/2015	100.000,00	-	0,00029		1.899.286,54	-	1.899.286,54	100.000,00	100,00%	-	
23/11/2015	22/02/2016	22/02/2016	100.000,00	-	0,00030		1.876.902,92	-	1.876.902,92	100.000,00	100,00%	-	
22/02/2016	23/05/2016	23/05/2016	100.000,00	-	0,00030		1.878.373,22	-	1.878.373,22	100.000,00	100,00%	-	
23/05/2016	22/08/2016	22/08/2016	100.000,00	-	0,00045		1.005.374,21	-	1.005.374,21	100.000,00	100,00%	-	
22/08/2016	22/11/2016	22/11/2016	100.000,00	-	0,00045		1.059.201,08	-	1.059.201,08	100.000,00	100,00%	-	
22/11/2016	22/02/2017	22/02/2017	100.000,00	-	0,00045		1.081.644,94	-	1.081.644,94	100.000,00	100,00%	-	
22/05/2017	22/08/2017	22/08/2017	100.000,00	-	0,00046		1.010.217,17	-	1.010.217,17	100.000,00	100,00%	-	
22/02/2017	22/05/2017	22/05/2017	100.000,00	-	0,00046		1.004.448,25	-	1.004.448,25	100.000,00	100,00%	-	
22/08/2017	22/11/2017	22/11/2017	100.000,00	-	0,00046		1.018.466,11	-	1.018.466,11	100.000,00	100,00%	-	
22/11/2017	22/02/2018	22/02/2018	100.000,00	-	0,00046		1.011.148,09	-	1.011.148,09	100.000,00	100,00%	-	
22/02/2018	22/05/2018	22/05/2018	100.000,00	-	0,00107		133.892,19	-	133.892,19	100.000,00	100,00%	-	
22/05/2018	22/08/2018	22/08/2018	100.000,00	-	0,00107		172.079,03	-	172.079,03	100.000,00	100,00%	-	
22/08/2018	22/11/2018	22/11/2018	100.000,00	-	0,00110		175.973,04	-	175.973,04	100.000,00	100,00%	-	
22/11/2018	22/02/2019	22/02/2019	100.000,00	-	0,00110		144.622,22	-	144.622,22	100.000,00	100,00%	-	
22/02/2019	22/05/2019	22/05/2019	100.000,00	-	0,00111		188.056,29	-	188.056,29	100.000,00	100,00%	-	
22/05/2019	22/08/2019	22/08/2019	100.000,00	-	0,00113		38.251,05	-	38.251,05	100.000,00	100,00%	-	
22/08/2019	22/11/2019	22/11/2019	100.000,00	-	0,00115		-	100.000,00	-	-	0,00%	-	

3. Issuer Available Funds

Note Payment Date	Interest Available Funds						Principal Available Funds			TOTAL	
	All amounts paid in respect of any Loan on account of interest, indemnities, fees, breakage costs, expenses and commissions and credited to the Issuer Collection Account	All Recoveries in respect of interest	Any Liquidity Drawings made with reference to such Note Payment Date	All amounts of interest accrued (net of any withholding or expenses, if due) and paid on the Issuer Accounts	The net amount (if any) payable to the Issuer under the terms of the Basis Swap Agreement	All other items and payments received by the Issuer which do not qualify as Principal Available Funds	The Indemnity Amount under the Loan Portfolio Sale Agreement, if any, excluding the principal element thereof	Repayments and pre-payments of principal outstanding under the Loans and the amount allocated to principal in respect of any proceeds received on a purchase by the Delegate Special Servicer of any Loan or the sale of any Loan to a third party	Amounts recovered in respect of the Loans which are applied towards the reduction of outstanding principal as a result of any action taken to enforce the Loans (other than in respect of any Loan for which the Indemnity Value has been paid) and/or the Loan Transaction Security		The principal element of the Indemnity Amount under the Loan Portfolio Sale Agreement
22/08/2014	2.780.076,98	-	-	-	-	-	-	3.610.792,59	-	-	6.390.869,57
24/11/2014	3.971.033,52	-	-	-	-	-	-	2.644.366,02	-	-	6.615.399,54
23/02/2015	3.835.475,00	-	-	24,91	2.632,00	-	-	2.947.147,17	-	-	6.785.229,27
22/05/2015	3.652.445,39	-	-	-	-	-	-	2.648.380,64	-	-	6.300.826,03
24/08/2015	3.828.697,26	-	-	-	-	-	-	2.150.223,03	-	-	5.978.920,29
23/11/2015	3.683.353,01	-	-	-	-	-	-	4.583.659,23	-	-	8.267.012,24
22/02/2016	3.634.058,69	-	-	48,00	-	-	-	2.561.287,92	-	-	6.195.298,61
23/05/2016	3.646.097,89	-	-	1,01	-	-	-	110.656.714,64	-	-	114.302.813,54
22/08/2016	2.397.421,59	-	-	-	-	-	-	1.535.657,16	-	-	3.933.078,75
22/11/2016	2.380.923,94	-	-	-	-	-	-	1.302.818,43	-	-	3.683.742,37
22/02/2017	2.392.937,87	-	-	-	-	-	-	2.148.813,79	-	-	4.541.751,66
22/05/2017	2.292.329,83	-	-	-	-	-	-	336.375,00	-	-	2.628.704,83
22/08/2017	2.391.662,78	-	-	-	-	-	-	336.375,00	-	-	2.728.037,78
22/11/2017	2.336.615,47	-	-	-	-	-	-	336.375,00	-	-	2.672.990,47
22/02/2018	2.358.639,15	-	-	116.146,79	-	-	-	123.449.625,00	-	-	125.924.410,94
22/05/2018	984.648,66	-	-	-	-	-	-	514.252,88	-	-	1.498.901,54
22/08/2018	1.023.256,46	-	-	-	-	-	-	2.298.657,66	-	-	3.321.914,12
22/11/2018	976.556,35	-	-	-	-	-	-	-	-	-	976.556,35
22/02/2019	987.287,73	-	-	-	-	-	-	476.287,19	-	-	1.463.574,92
22/05/2019	997.813,49	-	-	-	-	5.581,53	-	1.761.217,00	-	-	2.764.612,02
22/08/2019	973.453,19	-	-	-	-	68.805,79	-	1.517.899,62	-	-	2.560.158,60
22/11/2019	936.211,83	-	-	22.932,31	-	145.484,68	-	87.145.768,35	-	-	88.250.397,17

5. Post Note Enforcement Notice Priority of Payments

Applicable after the delivery of a Note Enforcement Notice

Note Payment Date	Expenses, Retention Amount and Agents Fees	Any amounts due to the Liquidity Facility Provider	All amount outstanding in respect of interest and principal payable on the Class A Notes and all amounts due and payable to the Basis Swap Provider	All amount outstanding in respect of interest and principal payable on the Class B Notes	All amount outstanding in respect of interest and principal payable on the Class C Notes	All amount outstanding in respect of interest and principal payable on the Class D Notes	All amount outstanding in respect of interest and principal payable on the Class E Notes	Any Note Premium Amount due and payable on the Class A Notes	Any Note Premium Amount due and payable on the Class B Notes	Any Note Premium Amount due and payable on the Class C Notes	Any Note Premium Amount due and payable on the Class D Notes	Any Note Premium Amount due and payable on the Class E Notes	Any Liquidity Subordinated Amounts	Any Basis Swap Subordinated Amounts	Amount up to the applicable Subordinated Class X Amount	Indemnity amounts due to the Lead Manager and/or the Sole Arranger under the Subscription Agreement	Additional consideration payable under the Loan Portfolio Sale Agreement to the Originator any other amount payable to it under any other Issuer Transaction Document	Final balance
	$\Sigma [(i) - (iv)]$	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)	(xvi)	(xvii)	(xviii)	(xix)	(xx)	