

Quinto Sistema Sec 2017 S.r.l.

Investors Report

Securitisation of the assignment and/or payment delegation of one fifth of the salary and/or pension

Up to Euro 504,000,000.00 Class A Asset Backed Fixed Rate Notes due December 2034

Up to Euro 60,000,000.00 Class B1 Asset Backed Fixed Rate Notes due December 2034

Up to Euro 93,000,000.00 Class B2 Asset Backed Fixed Rate Notes due December 2034

Up to Euro 3,000,000.00 Class C Asset Backed Variable Return Notes due December 2034

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Reporting Dates

Collection Period	01/03/2021	31/03/2021
Interest Period	01/04/2021	04/05/2021
Payment Date	04/05/2021	

This Investors Report is prepared by Banca Finanziaria Internazionale S.p.A. 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 Banca Finanziaria Internazionale S.p.A. will have no liability for the completeness or accuracy of such information.



1. Transaction overview

Principal Parties

Issuer	Quinto Sistema Sec 2017 S.r.l.
Original Lenders Issue Date	Sigla S.r.l., Pitagora S.p.A., Figenpa S.p.A., ADV Finance S.p.A. and Spedin Finanziaria S.p.A.
Master Servicer	Banca Sistema S.p.A.
Co - Arranger	Banca IMI S.p.A. and Banca Sistema S.p.A.
Representative of the Noteholders	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Calculation Agent	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Back-Up Servicer	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Account Bank	BNP Paribas Securities Services, Milan Branch
Paying Agent	BNP Paribas Securities Services, Milan Branch
Cash Manager	Banca Sistema S.p.A.
Corporate Servicer	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Quotaholders	Stichting Broadgate
Class A Noteholder	Banca Sistema S.p.A.
Class B1 Noteholder	Banca Sistema S.p.A.
Class B2 Noteholder	Banca Sistema S.p.A.
Class C Noteholder	Banca Sistema S.p.A.
Legal Advisers	Jones Day Studio Legale

* In the context of a group reorganisation, with effective date from 28th October 2020, Securitisation Services S.p.A. has been merged by way of incorporation into Banca Finanziaria Internazionale S.p.A. (namely Banca Finint S.p.A)

The Originator confirms that, as at the date of this report, it continues to hold at least 5 per cent of net economic interest in accordance with option (a) of article 404 of CRR as disclosed in the Prospectus.

Main definitions

Payment Date	(a) prior to the delivery of a Trigger Notice, the 1st day of each calendar month in each year or, if such day is not a Business Day, the immediately following Business Day; and (b) following the delivery of a Trigger Notice, any day on which any payment is required to be made by the Representative of the Noteholders in accordance with the Post Trigger Event Priority of Payment, the Conditions and the Intercreditor Agreement, provided that the First Payment Date will fall on 1 July 2017
Interest Period	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date
Settlement Date	means each Payment Date, in which, during the Ramp-Up Period, an Further Instalments is paid on the Notes, pursuant to the Conditions and the Subscription Agreement
Collection Period	means each period which begins on the first calendar day (included) of each calendar month and ends, respectively, on the last calendar day (included) of such month, provided that the first Collection Period shall begin on the Cut-Off Date (excluded) of the Initial Portfolio and end on 31 May 2017 (included)
Cut-Off Date	means hours 23:59 of 31st March 2017 for the Initial Portfolio and, for each Further Portfolio, the hours 23:59 of the last day of the relevant Collection Period
Business Day	means a day other than a Saturday or a Sunday on which banks are open for business in London, Milan and New York and any day on which TARGET2 (or any successor thereto) is open
Delinquent Receivables	means the Receivables (which are not Defaulted Receivables) deriving from Loans for which there has been a delay in the payment of at least 4 Instalments
Defaulted Receivables	means the Receivables deriving from Loans: (i) in respect of which there has been a delay in the payment of at least 8 Instalments; or (ii) which have been classified as defaulted (in sofferenza) by the Master Servicer; or (iii) in respect of which a Life Damage (Sinistro Vita) has occurred and the Master Servicer has notified the relevant Insurance Company of the occurrence thereof; or (iv) in respect of which a Job Damage (Sinistro Impiego) has occurred and the Master Servicer has notified the relevant Insurance Company of the occurrence thereof and (a) the Insurance Company has paid in full the relevant Indemnity to the Issuer, or (b) 3 (three) months have elapsed from the date of notification of the relevant Job Damage without the Insurance Company having paid in full the Indemnity to the Issuer nor the Master Servicer having registered a change of Employer/Pension Authority by the relevant Debtor
Delinquency Ratio	means, on any Monthly Master Servicer's Report Date, with respect to the immediately preceding Collection Period, the ratio between: (a) all Receivables which are classified as Delinquent Receivables on the last day of such Collection Period, and (b) the then applicable Collateral Portfolio Outstanding Principal Due as of such date
Cumulative Net Default Ratio	means the percentage, in respect of any Collection Period, equivalent of a fraction obtained by dividing: (1) (i) the sum of the Outstanding Principal Due as at the Default Date of all the Receivables which have been classified as Defaulted Receivables from the Cut-Off Date up to the last day of the relevant Collection Period minus (ii) the aggregate amount of Recoveries received (including the amounts related to liquidated indemnities but still not paid) in respect of such Defaulted Receivables from the date in which the relevant Receivable has been classified into default up to the last day of the relevant Collection Period; by (2) the sum of (i) the Outstanding Principal Due of the Initial Portfolio as at the relevant Cut-Off Date and (ii) the Outstanding Principal Due of any Further Portfolio as at the relevant Cut-Off Date.



2. Notes and Assets description

The Notes

Classes	Class A Notes	Class B1 Notes	Class B2 Notes	Class C Notes
Principal Amount Outstanding on Issue	504,000,000	60,000,000	93,000,000	3,000,000
Currency	EUR	EUR	EUR	EUR
Issue Date	1 June 2018	1 June 2018	1 June 2018	1 June 2018
Final Maturity Date	December 2034	December 2034	December 2034	December 2034
Listing	Luxembourg	Luxembourg	Luxembourg	Luxembourg
ISIN code	IT0005246811	IT0005246837	IT0005246845	IT0005246852
Common code	160253878	160253959	160254009	160254050
Denomination	100,000	100,000	100,000	100,000
Indexation	Fixed Rated	Fixed Rated	Fixed Rated	Fixed Rate and Variable Return
Spread / Fixed Rate	0.40%	0.50%	0.50%	0.50% + variable return
Payment frequency	Monthly	Monthly	Monthly	Monthly



2.1 Class A Notes

Interest Period			Payment Date	Before payments		Accrued			Payments		Further Instalment Payment	After payments		
				Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest		Outstanding Principal	Unpaid Interest	Pool factor
01/06/2018	02/07/2018	02/07/2018	190.815.462,68	-	0,400%	31	65.725,33	-	65.725,33	-	190.815.462,68	-	0,37860211	
02/07/2018	01/08/2018	01/08/2018	190.815.462,68	-	0,400%	30	63.605,15	-	63.605,15	123.473.362,68	314.288.825,37	-	0,62358894	
01/08/2018	03/09/2018	03/09/2018	314.288.825,37	-	0,400%	33	115.239,24	5.057.537,82	115.239,24	-	309.231.287,54	-	0,61355414	
03/09/2018	01/10/2018	01/10/2018	309.231.287,54	-	0,400%	28	96.205,29	-	96.205,29	49.828.865,26	359.060.152,81	-	0,71242094	
01/10/2018	02/11/2018	02/11/2018	359.060.152,81	-	0,400%	32	127.665,83	4.924.494,65	127.665,83	-	354.135.658,16	-	0,70265012	
02/11/2018	03/12/2018	03/12/2018	354.135.658,16	-	0,400%	31	121.980,06	5.648.329,63	121.980,06	-	348.487.328,52	-	0,69144311	
03/12/2018	02/01/2019	02/01/2019	348.487.328,52	-	0,400%	30	116.162,44	4.533.644,12	116.162,44	-	343.953.684,41	-	0,68244779	
02/01/2019	01/02/2019	01/02/2019	343.953.684,41	-	0,400%	30	114.651,23	-	114.651,23	54.207.443,25	398.161.127,65	-	0,79000224	
01/02/2019	01/03/2019	01/03/2019	398.161.127,65	-	0,400%	28	123.872,35	7.375.105,11	123.872,35	-	390.786.022,54	-	0,77536909	
01/03/2019	01/04/2019	01/04/2019	390.786.022,54	-	0,400%	31	134.604,07	8.803.556,25	134.604,07	-	381.982.466,30	-	0,75790172	
01/04/2019	02/05/2019	02/05/2019	381.982.466,30	-	0,400%	31	131.571,74	5.688.275,55	131.571,74	-	376.294.190,75	-	0,74661546	
02/05/2019	03/06/2019	03/06/2019	376.294.190,75	-	0,400%	32	133.793,49	4.789.939,72	133.793,49	-	371.504.251,02	-	0,73711161	
03/06/2019	01/07/2019	01/07/2019	371.504.251,02	-	0,400%	28	115.579,10	7.185.741,94	115.579,10	-	364.318.509,09	-	0,72285418	
01/07/2019	01/08/2019	01/08/2019	364.318.509,09	-	0,400%	31	125.487,49	6.946.250,26	125.487,49	-	357.372.258,83	-	0,70907194	
01/08/2019	03/09/2019	03/09/2019	357.372.258,83	-	0,400%	33	131.036,49	11.265.184,66	131.036,49	-	346.107.074,17	-	0,68672039	
03/09/2019	01/10/2019	01/10/2019	346.107.074,17	-	0,400%	28	107.677,76	12.420.725,05	107.677,76	-	333.686.349,13	-	0,66207609	
01/10/2019	04/11/2019	04/11/2019	333.686.349,13	-	0,400%	34	126.059,29	7.048.798,47	126.059,29	-	326.637.550,65	-	0,64809038	
04/11/2019	02/12/2019	02/12/2019	326.637.550,65	-	0,400%	28	101.620,57	6.317.754,07	101.620,57	-	320.319.796,58	-	0,63555515	
02/12/2019	02/01/2020	02/01/2020	320.319.796,58	-	0,400%	31	110.332,37	6.112.993,87	110.332,37	-	314.206.802,71	-	0,62342620	
02/01/2020	03/02/2020	03/02/2020	314.206.802,71	-	0,400%	32	111.717,97	13.497.865,16	111.717,97	-	300.708.937,55	-	0,59664472	
03/02/2020	02/03/2020	02/03/2020	300.708.937,55	-	0,400%	28	93.553,89	5.676.354,60	93.553,89	-	295.032.582,95	-	0,58538211	
02/03/2020	01/04/2020	01/04/2020	295.032.582,95	-	0,400%	30	98.344,19	7.610.914,88	98.344,19	-	287.421.668,07	-	0,57028109	
01/04/2020	04/05/2020	04/05/2020	287.421.668,07	-	0,400%	33	105.387,94	12.041.761,97	105.387,95	-	275.379.906,10	-	0,54638870	
04/05/2020	01/06/2020	01/06/2020	275.379.906,10	-	0,400%	28	85.673,75	9.104.666,66	85.673,75	-	266.275.239,45	-	0,52832389	
01/06/2020	01/07/2020	01/07/2020	266.275.239,45	-	0,400%	30	88.758,41	6.719.172,23	88.758,41	-	259.556.067,22	-	0,51499220	
01/07/2020	03/08/2020	03/08/2020	259.556.067,22	-	0,400%	33	95.170,56	7.445.814,83	95.170,56	-	252.110.252,38	-	0,50021875	
03/08/2020	01/09/2020	01/09/2020	252.110.252,38	-	0,400%	29	81.235,53	7.047.196,30	81.235,53	-	245.063.056,08	-	0,48623622	
01/09/2020	01/10/2020	01/10/2020	245.063.056,08	-	0,400%	30	81.687,69	6.917.887,39	81.687,69	-	238.145.168,69	-	0,47251026	
01/10/2020	02/11/2020	02/11/2020	238.145.168,69	-	0,400%	32	84.673,84	10.251.378,41	84.673,84	-	227.893.790,28	-	0,45217022	
02/11/2020	01/12/2020	01/12/2020	227.893.790,28	-	0,400%	29	73.432,44	10.851.684,70	73.432,44	-	217.042.105,59	-	0,43063910	
01/12/2020	04/01/2021	04/01/2021	217.042.105,59	-	0,400%	34	81.993,68	8.623.040,72	81.993,68	-	208.419.064,86	-	0,41352989	
04/01/2021	01/02/2021	01/02/2021	208.419.064,86	-	0,400%	28	64.841,49	9.613.955,17	64.841,49	-	198.805.109,69	-	0,39445458	
01/02/2021	01/03/2021	01/03/2021	198.805.109,69	-	0,400%	28	61.850,48	8.498.152,24	61.850,48	-	190.306.957,45	-	0,37759317	
01/03/2021	01/04/2021	01/04/2021	190.306.957,45	-	0,400%	31	65.550,17	8.347.166,83	65.550,17	-	181.959.790,63	-	0,36103133	
01/04/2021	04/05/2021	04/05/2021	181.959.790,63	-	0,400%	33	66.718,59	12.016.909,65	66.718,59	-	169.942.880,98	-	0,33718826	



2.2.1 Class B1 Notes

Interest Period			Payment Date	Before payments		Accrued			Payments		Further Instalment Payment	After payments		
				Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest		Outstanding Principal	Unpaid Interest	Pool factor
01/06/2018	02/07/2018	02/07/2018	22.716.126,51	-	0,500%	31	9.780,55	-	9.780,55	-	22.716.126,51	-	0,37860211	
02/07/2018	01/08/2018	01/08/2018	22.716.126,51	-	0,500%	30	9.465,05	-	9.465,05	14.699.209,84	37.415.336,35	-	0,62358894	
01/08/2018	03/09/2018	03/09/2018	37.415.336,35	-	0,500%	33	17.148,70	-	17.148,70	-	37.415.336,35	-	0,62358894	
03/09/2018	01/10/2018	01/10/2018	37.415.336,35	-	0,500%	28	14.550,41	-	14.550,41	5.329.919,93	42.745.256,29	-	0,71242094	
01/10/2018	02/11/2018	02/11/2018	42.745.256,29	-	0,500%	32	18.997,89	-	18.997,89	-	42.745.256,29	-	0,71242094	
02/11/2018	03/12/2018	03/12/2018	42.745.256,29	-	0,500%	31	18.404,21	-	18.404,21	-	42.745.256,29	-	0,71242094	
03/12/2018	02/01/2019	02/01/2019	42.745.256,29	-	0,500%	30	17.810,52	-	17.810,52	-	42.745.256,29	-	0,71242094	
02/01/2019	01/02/2019	01/02/2019	42.745.256,29	-	0,500%	30	17.810,52	-	17.810,52	4.654.877,96	47.400.134,24	-	0,79000224	
01/02/2019	01/03/2019	01/03/2019	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
01/03/2019	01/04/2019	01/04/2019	47.400.134,24	-	0,500%	31	20.408,39	-	20.408,39	-	47.400.134,24	-	0,79000224	
01/04/2019	02/05/2019	02/05/2019	47.400.134,24	-	0,500%	31	20.408,39	-	20.408,39	-	47.400.134,24	-	0,79000224	
02/05/2019	03/06/2019	03/06/2019	47.400.134,24	-	0,500%	32	21.066,73	-	21.066,73	-	47.400.134,24	-	0,79000224	
03/06/2019	01/07/2019	01/07/2019	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
01/07/2019	01/08/2019	01/08/2019	47.400.134,24	-	0,500%	31	20.408,39	-	20.408,39	-	47.400.134,24	-	0,79000224	
01/08/2019	03/09/2019	03/09/2019	47.400.134,24	-	0,500%	33	21.725,06	-	21.725,06	-	47.400.134,24	-	0,79000224	
03/09/2019	01/10/2019	01/10/2019	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
01/10/2019	04/11/2019	04/11/2019	47.400.134,24	-	0,500%	34	22.383,40	-	22.383,40	-	47.400.134,24	-	0,79000224	
04/11/2019	02/12/2019	02/12/2019	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
02/12/2019	02/01/2020	02/01/2020	47.400.134,24	-	0,500%	31	20.408,39	-	20.408,39	-	47.400.134,24	-	0,79000224	
02/01/2020	03/02/2020	03/02/2020	47.400.134,24	-	0,500%	32	21.066,73	-	21.066,73	-	47.400.134,24	-	0,79000224	
03/02/2020	02/03/2020	02/03/2020	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
02/03/2020	01/04/2020	01/04/2020	47.400.134,24	-	0,500%	30	19.750,06	-	19.750,06	-	47.400.134,24	-	0,79000224	
01/04/2020	04/05/2020	04/05/2020	47.400.134,24	-	0,500%	33	21.725,06	-	21.725,06	-	47.400.134,24	-	0,79000224	
04/05/2020	01/06/2020	01/06/2020	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
01/06/2020	01/07/2020	01/07/2020	47.400.134,24	-	0,500%	30	19.750,06	-	19.750,06	-	47.400.134,24	-	0,79000224	
01/07/2020	03/08/2020	03/08/2020	47.400.134,24	-	0,500%	33	21.725,06	-	21.725,06	-	47.400.134,24	-	0,79000224	
03/08/2020	01/09/2020	01/09/2020	47.400.134,24	-	0,500%	29	19.091,72	-	19.091,72	-	47.400.134,24	-	0,79000224	
01/09/2020	01/10/2020	01/10/2020	47.400.134,24	-	0,500%	30	19.750,06	-	19.750,06	-	47.400.134,24	-	0,79000224	
01/10/2020	02/11/2020	02/11/2020	47.400.134,24	-	0,500%	32	21.066,73	-	21.066,73	-	47.400.134,24	-	0,79000224	
02/11/2020	01/12/2020	01/12/2020	47.400.134,24	-	0,500%	29	19.091,72	-	19.091,72	-	47.400.134,24	-	0,79000224	
01/12/2020	04/01/2021	04/01/2021	47.400.134,24	-	0,500%	34	22.383,40	-	22.383,40	-	47.400.134,24	-	0,79000224	
04/01/2021	01/02/2021	01/02/2021	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
01/02/2021	01/03/2021	01/03/2021	47.400.134,24	-	0,500%	28	18.433,39	-	18.433,39	-	47.400.134,24	-	0,79000224	
01/03/2021	01/04/2021	01/04/2021	47.400.134,24	-	0,500%	31	20.408,39	-	20.408,39	-	47.400.134,24	-	0,79000224	
01/04/2021	04/05/2021	04/05/2021	47.400.134,24	-	0,500%	33	21.725,06	-	21.725,06	-	47.400.134,24	-	0,79000224	



2.2.2 Class B2 Notes

Interest Period			Payment Date	Before payments		Accrued			Payments		Further Instalment Payment	After payments		
				Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest		Outstanding Principal	Unpaid Interest	Pool factor
01/06/2018	02/07/2018	02/07/2018	38.414.890,84	-	0,500%	31	16.539,74	-	16.539,74	-	38.414.890,84	-	0,41306334	
02/07/2018	01/08/2018	01/08/2018	38.414.890,84	-	0,500%	30	16.006,20	802.179,71	16.006,20	13.606.345,43	51.219.056,57	-	0,55074254	
01/08/2018	03/09/2018	03/09/2018	51.219.056,57	-	0,500%	33	23.475,40	1.226.326,76	23.475,40	-	49.992.729,80	-	0,53755623	
03/09/2018	01/10/2018	01/10/2018	49.992.729,80	-	0,500%	28	19.441,62	1.404.653,88	19.441,62	8.667.111,64	57.255.187,56	-	0,61564718	
01/10/2018	02/11/2018	02/11/2018	57.255.187,56	-	0,500%	32	25.446,75	1.459.918,11	25.446,75	-	55.795.269,46	-	0,59994913	
02/11/2018	03/12/2018	03/12/2018	55.795.269,46	-	0,500%	31	24.022,96	1.254.785,03	24.022,96	-	54.540.484,42	-	0,58645682	
03/12/2018	02/01/2019	02/01/2019	54.540.484,42	-	0,500%	30	22.725,20	1.212.691,44	22.725,20	-	53.327.792,99	-	0,57341713	
02/01/2019	01/02/2019	01/02/2019	53.327.792,99	-	0,500%	30	22.219,91	1.583.580,87	22.219,91	8.814.251,01	60.558.463,12	-	0,65116627	
01/02/2019	01/03/2019	01/03/2019	60.558.463,12	-	0,500%	28	23.550,51	539.478,94	23.550,51	-	60.018.984,18	-	0,64536542	
01/03/2019	01/04/2019	01/04/2019	60.018.984,18	-	0,500%	31	25.841,51	332.386,48	25.841,51	-	59.686.597,71	-	0,64179137	
01/04/2019	02/05/2019	02/05/2019	59.686.597,71	-	0,500%	31	25.698,40	1.425.856,38	25.698,40	-	58.260.741,32	-	0,62645958	
02/05/2019	03/06/2019	03/06/2019	58.260.741,32	-	0,500%	32	25.893,66	2.670.194,91	25.893,66	-	55.590.546,41	-	0,59774781	
03/06/2019	01/07/2019	01/07/2019	55.590.546,41	-	0,500%	28	21.618,55	1.825.545,92	21.618,55	-	53.765.000,49	-	0,57811828	
01/07/2019	01/08/2019	01/08/2019	53.765.000,49	-	0,500%	31	23.148,82	856.834,74	23.148,82	-	52.908.165,75	-	0,56890501	
01/08/2019	03/09/2019	03/09/2019	52.908.165,75	-	0,500%	33	24.249,58	-	24.249,58	-	52.908.165,75	-	0,56890501	
03/09/2019	01/10/2019	01/10/2019	52.908.165,75	-	0,500%	28	20.575,40	540.185,56	20.575,40	-	52.367.980,19	-	0,56309656	
01/10/2019	04/11/2019	04/11/2019	52.367.980,19	-	0,500%	34	24.729,32	895.560,62	24.729,32	-	51.472.419,57	-	0,55346688	
04/11/2019	02/12/2019	02/12/2019	51.472.419,57	-	0,500%	28	20.017,05	1.489.642,05	20.017,05	-	49.982.777,52	-	0,53744922	
02/12/2019	02/01/2020	02/01/2020	49.982.777,52	-	0,500%	31	21.520,36	1.193.948,22	21.520,36	-	48.788.829,30	-	0,52461107	
02/01/2020	03/02/2020	03/02/2020	48.788.829,30	-	0,500%	32	21.683,92	2.804.440,24	21.683,92	-	45.984.389,06	-	0,49445580	
03/02/2020	02/03/2020	02/03/2020	45.984.389,06	-	0,500%	28	17.882,82	1.984.869,60	17.882,82	-	43.999.519,46	-	0,47311311	
02/03/2020	01/04/2020	01/04/2020	43.999.519,46	-	0,500%	30	18.333,13	270.134,73	18.333,13	-	43.729.384,73	-	0,47020844	
01/04/2020	04/05/2020	04/05/2020	43.729.384,73	-	0,500%	33	20.042,63	-	20.042,63	-	43.729.384,73	-	0,47020844	
04/05/2020	01/06/2020	01/06/2020	43.729.384,73	-	0,500%	28	17.005,87	393.113,49	17.005,87	-	43.336.271,24	-	0,46598141	
01/06/2020	01/07/2020	01/07/2020	43.336.271,24	-	0,500%	30	18.056,78	1.149.053,15	18.056,78	-	42.187.218,09	-	0,45362600	
01/07/2020	03/08/2020	03/08/2020	42.187.218,09	-	0,500%	33	19.335,81	1.796.003,27	19.335,81	-	40.391.214,82	-	0,43431414	
03/08/2020	01/09/2020	01/09/2020	40.391.214,82	-	0,500%	29	16.268,68	2.283.993,24	16.268,68	-	38.107.221,58	-	0,40975507	
01/09/2020	01/10/2020	01/10/2020	38.107.221,58	-	0,500%	30	15.878,01	1.329.474,38	15.878,01	-	36.777.747,20	-	0,39545965	
01/10/2020	02/11/2020	02/11/2020	36.777.747,20	-	0,500%	32	16.345,67	1.441.642,09	16.345,67	-	35.336.105,11	-	0,37995812	
02/11/2020	01/12/2020	01/12/2020	35.336.105,11	-	0,500%	29	14.232,60	525.079,95	14.232,60	-	34.811.025,16	-	0,37431210	
01/12/2020	04/01/2021	04/01/2021	34.811.025,16	-	0,500%	34	16.438,54	312.557,58	16.438,54	-	34.498.467,58	-	0,37095126	
04/01/2021	01/02/2021	01/02/2021	34.498.467,58	-	0,500%	28	13.416,07	263.067,65	13.416,07	-	34.235.399,93	-	0,36812258	
01/02/2021	01/03/2021	01/03/2021	34.235.399,93	-	0,500%	28	13.313,77	1.003.134,32	13.313,77	-	33.232.265,61	-	0,35733619	
01/03/2021	01/04/2021	01/04/2021	33.232.265,61	-	0,500%	31	14.308,34	1.855.262,87	14.308,34	-	31.377.002,74	-	0,33738713	
01/04/2021	04/05/2021	04/05/2021	31.377.002,74	-	0,500%	33	14.381,13	1.187.981,94	14.381,13	-	30.189.020,80	-	0,32461313	



3. Collections and Recoveries

Collection Period		Instalments		Prepayments		Recoveries		Payments under the Receivables Purchase Agreement and Servicing Agreement	Payment under the Warranty and Indemnity Agreement	Prepayments penalties		Repurchase (*)		Total Collections and Recoveries
		Principal	Interest	Principal	Interest	Principal	Interest			Principal	Interest	Principal	Interest	
01/05/2018	31/05/2018	1.840.076,35	1.157.540,67	205.869,34	8.047,37	120.043,65	686,66	-	-	-	-	-	-	3.332.264,04
01/06/2018	30/06/2018	1.515.429,72	952.555,23	136.963,19	3.181,42	136.380,59	(693,68)	-	-	-	-	-	-	2.743.816,47
01/07/2018	31/07/2018	3.471.135,84	1.833.468,91	866.196,12	16.214,36	208.483,52	1.072,73	-	-	-	-	12.705,69	143,59	6.409.420,76
01/08/2018	31/08/2018	3.091.011,03	1.596.375,77	884.676,41	11.362,17	147.769,72	111,63	-	-	-	-	-	-	5.731.306,73
01/09/2018	30/09/2018	3.445.100,73	1.823.627,99	855.418,09	10.333,44	375.759,31	1.687,53	-	-	-	-	-	-	6.511.927,09
01/10/2018	31/10/2018	3.882.907,27	2.070.886,07	831.560,59	9.700,63	245.419,72	5.354,97	-	-	-	-	-	-	7.045.829,25
01/11/2018	30/11/2018	3.488.245,91	1.819.168,84	373.884,28	10.665,21	186.059,07	2.105,82	-	-	-	-	-	-	5.880.129,13
01/12/2018	31/12/2018	3.552.492,04	1.820.104,03	189.866,21	3.107,91	528.105,80	4.098,23	-	-	-	-	-	-	6.097.774,22
01/01/2019	31/01/2019	3.982.190,96	2.059.214,59	1.384.379,70	21.934,00	559.872,09	18.311,42	-	-	-	-	-	-	8.025.902,76
01/02/2019	28/02/2019	3.974.322,36	2.010.282,96	2.197.176,80	36.893,44	986.630,06	13.980,61	-	-	-	-	23.016,23	859,80	9.243.162,26
01/03/2019	31/03/2019	4.037.370,79	2.044.532,92	716.083,96	5.431,84	438.815,23	9.242,74	-	-	-	-	-	-	7.251.477,48
01/04/2019	30/04/2019	3.908.464,23	1.940.022,26	1.148.219,36	12.036,92	603.528,80	9.362,18	-	-	-	-	-	-	7.621.633,75
01/05/2019	31/05/2019	4.000.964,63	1.981.957,57	2.311.792,39	47.866,54	728.513,64	22.756,73	-	-	-	-	-	-	9.093.851,50
01/06/2019	30/06/2019	3.780.241,35	1.823.398,67	1.878.684,41	11.378,03	402.459,55	20.347,57	-	-	-	-	-	-	7.916.509,58
01/07/2019	31/07/2019	4.033.242,18	1.903.706,65	4.969.245,93	45.594,91	354.060,29	26.091,18	-	-	-	-	-	-	11.331.941,14
01/08/2019	31/08/2019	3.784.340,38	1.750.261,81	6.015.591,19	61.095,81	1.331.514,23	27.935,95	-	-	-	-	-	-	12.970.739,37
01/09/2019	30/09/2019	3.704.658,23	1.761.255,65	1.892.952,40	16.287,91	668.487,74	14.734,71	-	-	-	-	-	-	8.058.376,64
01/10/2019	31/10/2019	3.932.519,60	1.850.046,80	1.801.675,72	9.236,38	289.187,28	8.261,56	-	-	-	-	-	-	7.890.927,34
01/11/2019	30/11/2019	3.663.980,53	1.480.597,69	1.825.651,97	27.669,57	391.191,43	23.438,63	-	-	-	-	-	-	7.412.529,82
01/12/2019	31/12/2019	3.846.892,92	1.671.041,76	7.439.192,15	78.397,80	3.137.472,32	91.514,29	-	-	-	-	-	-	16.264.511,24
01/01/2020	31/01/2020	3.305.305,58	1.484.217,80	2.248.931,16	38.506,70	631.091,12	27.431,12	-	-	-	-	-	-	7.735.483,48
01/02/2020	29/02/2020	3.968.588,48	1.569.819,62	1.424.036,65	13.220,73	970.880,15	27.310,65	-	-	-	-	-	-	7.973.856,28
01/03/2020	31/03/2020	3.852.103,31	1.749.026,37	4.837.979,58	63.767,91	1.470.881,87	89.979,91	-	-	-	-	-	-	12.063.738,95
01/04/2020	30/04/2020	3.474.967,80	1.538.491,01	3.073.685,83	25.923,32	1.337.198,35	84.973,89	-	-	-	-	-	-	9.535.240,20
01/05/2020	31/05/2020	3.374.523,81	1.481.964,48	2.183.506,43	32.133,11	818.856,07	29.125,47	-	-	-	-	9.318,10	-	7.929.427,47
01/06/2020	30/06/2020	3.454.867,86	1.511.173,38	3.375.867,60	23.592,81	862.159,00	56.237,57	-	-	-	-	8.879,11	3.267,65	9.296.044,98
01/07/2020	31/07/2020	3.371.678,66	1.447.730,61	3.443.047,41	31.458,07	1.019.393,61	44.139,28	-	-	-	-	-	-	9.357.447,64
01/08/2020	31/08/2020	3.248.479,72	1.175.540,42	3.281.082,73	40.242,99	512.011,04	31.909,13	-	-	-	-	-	-	8.289.266,03
01/09/2020	30/09/2020	3.384.304,68	1.427.827,28	5.426.658,41	47.794,56	1.343.196,86	59.187,38	-	-	-	-	-	-	11.688.969,17
01/10/2020	31/10/2020	3.206.372,61	1.326.062,51	5.459.021,53	58.454,50	1.261.707,04	60.119,15	-	-	-	-	-	-	11.371.737,34
01/11/2020	30/11/2020	3.094.642,44	1.287.400,76	3.870.171,48	61.967,21	626.049,13	30.072,90	-	-	-	-	-	-	8.970.303,92
01/12/2020	31/12/2020	3.282.072,68	1.168.967,48	4.719.296,82	60.449,52	614.292,48	26.652,29	-	-	-	-	-	-	9.871.731,27
01/01/2021	31/01/2021	2.985.810,05	1.194.664,94	4.203.474,95	51.400,98	993.975,04	52.915,49	-	-	-	-	-	-	9.482.241,45
01/02/2021	28/02/2021	2.951.991,03	1.159.422,48	5.085.281,47	70.389,70	893.864,90	66.889,63	-	-	-	-	-	-	10.227.839,21
01/03/2021	31/03/2021	3.105.997,44	1.050.185,18	7.319.539,41	100.793,36	1.507.220,14	68.389,24	-	-	-	-	-	-	13.152.124,77



4. Issuer Available Funds

Collection Period		all Collections and Recoveries in respect of the Receivables	all amounts received by the Issuer from the Seller pursuant to the Receivables Purchase Agreement and the Warranty and Indemnity Agreement	the amount credited to the Payments Account on the immediately preceding Payment Date	the proceeds of any Further Instalment made in respect of the Notes as of such Payment Date	any revenues and other amounts related to the Eligible Investments	all amounts of interest accrued and paid on the Issuer's Accounts	all the proceeds deriving from the sale of the Portfolio	all the proceeds deriving from the sale, if any, of individual Receivables	any amounts received by the Issuer from any party to the Transaction Documents	the Cash Reserve Amount transferred to the Payments Account	the Prepayment Reserve Amount (if any) transferred to the Payments Account	Issuer Available Funds
01/05/2018	31/05/2018	3.332.264,04	-	-	-	-	-	-	-	-	2.693.611,84	-	6.025.875,88
01/06/2018	30/06/2018	2.743.816,47	-	-	152.513.878,45	-	8.425,39	-	-	-	2.607.430,72	3.259.288,40	161.132.839,43
01/07/2018	31/07/2018	6.409.420,76	-	979,19	-	-	4.533,69	-	-	-	4.371.801,72	5.464.752,15	16.251.487,50
01/08/2018	31/08/2018	5.731.306,73	-	-	64.092.392,84	-	-	-	-	-	4.317.093,35	5.396.366,69	79.537.159,60
01/09/2018	30/09/2018	6.511.927,09	-	-	-	-	-	-	-	-	4.994.577,17	6.243.221,46	17.749.725,72
01/10/2018	31/10/2018	7.045.829,25	-	-	-	-	-	-	-	-	4.938.488,13	6.173.110,16	18.157.427,55
01/11/2018	30/11/2018	5.880.129,13	-	-	-	-	-	-	-	-	4.878.826,96	6.098.533,71	16.857.489,80
01/12/2018	31/12/2018	6.097.774,22	-	-	67.909.316,11	-	(40,00)	-	-	-	4.830.366,83	6.037.958,53	84.875.375,68
01/01/2019	31/01/2019	8.025.902,76	-	-	-	-	-	-	-	-	5.538.477,22	6.923.096,53	20.487.476,51
01/02/2019	28/02/2019	9.243.162,26	-	-	-	-	-	-	-	-	5.467.010,21	6.833.762,76	21.543.935,23
01/03/2019	31/03/2019	7.251.477,48	-	-	-	-	-	-	-	-	5.381.182,17	6.726.477,71	19.359.137,36
01/04/2019	30/04/2019	7.621.633,75	-	-	-	-	-	-	-	-	5.318.880,25	6.648.600,31	19.589.114,31
01/05/2019	31/05/2019	9.093.851,50	-	-	-	-	-	-	-	-	5.251.006,09	6.563.757,61	20.908.615,21
01/06/2019	30/06/2019	7.916.509,58	-	-	-	-	-	-	-	-	5.166.506,00	6.458.132,50	19.541.148,08
01/07/2019	31/07/2019	11.331.941,14	-	-	-	-	-	-	-	-	5.093.758,64	6.367.198,30	22.792.898,09
01/08/2019	31/08/2019	12.970.739,37	-	-	-	-	-	-	-	-	4.981.481,32	6.226.851,65	24.179.072,34
01/09/2019	30/09/2019	8.058.376,64	-	-	-	-	-	-	-	-	4.847.901,70	6.059.877,13	18.966.155,47
01/10/2019	31/10/2019	7.890.927,34	-	-	-	-	-	-	-	-	4.772.706,87	5.965.883,59	18.629.517,80
01/11/2019	30/11/2019	7.412.529,82	-	-	-	-	-	-	-	-	4.700.430,71	5.875.538,39	17.988.498,93
01/12/2019	31/12/2019	16.264.511,24	-	-	-	-	(24,00)	-	-	-	4.631.727,19	5.789.658,99	26.685.873,41
01/01/2020	31/01/2020	7.735.483,48	-	-	-	-	(24,00)	-	-	-	4.458.645,07	5.573.306,34	17.767.410,89
01/02/2020	29/02/2020	7.973.856,28	-	-	-	-	-	-	-	-	4.384.737,33	5.480.921,66	17.839.515,26
01/03/2020	31/03/2020	12.063.738,95	-	-	-	-	-	-	-	-	4.310.253,14	5.387.816,43	21.761.808,53
01/04/2020	30/04/2020	9.535.240,20	-	-	-	-	-	-	-	-	4.188.320,68	5.235.400,86	18.958.961,74
01/05/2020	31/05/2020	7.929.427,47	-	-	-	-	-	-	-	-	4.093.792,27	5.117.240,34	17.140.460,08
01/06/2020	30/06/2020	9.296.044,98	-	-	-	-	-	-	-	-	4.017.051,09	5.021.313,86	18.334.409,93
01/07/2020	31/07/2020	9.357.447,64	-	-	-	-	-	-	-	-	3.924.631,26	4.905.789,08	18.187.867,98
01/08/2020	31/08/2020	8.289.266,03	-	-	-	-	-	-	-	-	3.830.618,08	4.788.272,61	16.908.156,72
01/09/2020	30/09/2020	11.688.969,17	-	-	-	-	-	-	-	-	3.747.745,06	4.684.681,32	20.121.395,55
01/10/2020	31/10/2020	11.371.737,34	-	-	-	-	-	-	-	-	3.625.880,57	4.532.350,72	19.529.968,63
01/11/2020	30/11/2020	8.970.303,92	-	-	-	-	-	-	-	-	3.506.725,87	4.383.407,34	16.860.437,14
01/12/2020	31/12/2020	9.871.731,27	-	-	-	-	(48,00)	-	-	-	3.415.612,44	4.269.515,56	17.556.811,27
01/01/2021	31/01/2021	9.482.241,45	-	-	-	-	-	-	-	-	3.313.638,92	4.142.048,65	16.937.929,02
01/02/2021	28/02/2021	10.227.839,21	-	-	-	-	-	-	-	-	3.215.431,01	4.019.288,76	17.462.558,97
01/03/2021	31/03/2021	13.152.124,77	-	-	-	-	-	-	-	-	3.108.261,08	3.885.326,35	20.145.712,19



5 Pre-Trigger Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Interest due and payable in respect of the Class A Notes	Interest due and payable in respect of the Class B1 Notes	Interest due and payable in respect of the Class B2 Notes	Cash Reserve Target Amount	Prepayment Reserve Target Amount	Purchase Price if applicable or Purchase Price not paid on the previous Payment Date	Class A Notes Formula Redemption Amount	Class B1 Notes Formula Redemption Amount	Successor Master Servicer Additional Servicer Fee	any Adjustment Purchase Price pursuant to the Receivables Purchase Agreement	any amount due and payable under the Transaction Documents	Interest due and payable in respect of the Class C Notes	Class B2 Noteholders Principal Amount Outstanding	Class C Noteholders Principal Amount Outstanding	Class C Noteholders Principal Amount Outstanding remaind unpaid	if the Cash Trapping Condition is satisfied Additional Remuneration on the Class C Notes	Residual balance
02/07/2018	67,111.13	65,725.33	9,780.55	16,539.74	2,607,430.72	3,259,288.40	-	-	-	-	-	-	-	-	-	-	-	-
01/08/2018	71,249.96	63,605.15	9,465.05	16,006.20	4,371,801.72	5,464,752.15	150,332,817.21	-	-	-	-	-	962.28	802,179.71	-	-	-	-
03/09/2018	97,442.11	115,239.24	17,148.70	23,475.40	4,317,093.35	5,396,366.69	-	5,057,537.82	-	-	-	-	857.43	1,226,326.76	-	-	-	-
01/10/2018	72,270.85	96,205.29	14,550.41	19,441.62	4,994,577.17	6,243,221.46	66,691,511.40	-	-	-	-	-	727.52	1,404,653.88	-	-	-	-
02/11/2018	80,654.30	127,665.83	18,997.89	25,446.75	4,938,488.13	6,173,110.16	-	4,924,494.65	-	-	-	-	949.89	1,459,918.11	-	-	-	-
03/12/2018	111,624.77	121,980.06	18,404.21	24,022.96	4,878,826.96	6,098,533.71	-	5,648,329.63	-	-	-	-	920.21	1,254,785.03	-	-	-	-
02/01/2019	85,240.20	116,162.44	17,810.52	22,725.20	4,830,366.83	6,037,958.53	-	4,533,644.12	-	-	-	-	890.53	1,212,691.44	-	-	-	-
01/02/2019	88,117.11	114,651.23	17,810.52	22,219.91	5,538,477.22	6,923,096.53	70,586,531.76	-	-	-	-	-	890.53	1,583,580.87	-	-	-	-
01/03/2019	105,341.58	123,872.35	18,433.39	23,550.51	5,467,010.21	6,833,762.76	-	7,375,105.11	-	-	-	-	921.67	539,478.94	-	-	-	-
01/04/2019	118,458.23	134,604.07	20,408.39	25,841.51	5,381,182.17	6,726,477.71	-	8,803,556.25	-	-	-	-	1,020.42	332,386.48	-	-	-	-
02/05/2019	98,825.92	131,571.74	20,408.39	25,698.40	5,318,880.25	6,648,600.31	-	5,688,275.55	-	-	-	-	1,020.42	1,425,856.38	-	-	-	-
03/06/2019	132,408.75	133,793.49	21,066.73	25,893.66	5,251,006.09	6,563,757.61	-	4,789,939.72	-	-	-	-	1,053.34	2,670,194.91	-	-	-	-
01/07/2019	116,136.15	115,579.10	18,433.39	21,618.55	5,166,506.00	6,458,132.50	-	7,185,741.94	-	-	-	-	921.67	1,825,545.92	-	-	-	-
01/08/2019	107,041.02	125,487.49	20,408.39	23,148.82	5,093,758.64	6,367,198.30	-	6,946,250.26	-	-	-	-	1,020.42	856,834.74	-	-	-	-
03/09/2019	142,369.32	131,036.49	21,725.06	24,249.58	4,981,481.32	6,226,851.65	-	11,265,184.66	-	-	-	-	-	-	-	-	-	-
01/10/2019	161,688.44	107,677.76	18,433.39	20,575.40	4,847,901.70	6,059,877.13	-	12,420,725.05	-	-	-	-	2,007.92	540,185.56	-	-	-	-
04/11/2019	108,914.73	126,059.29	22,383.40	24,729.32	4,772,706.87	5,965,883.59	-	7,048,798.47	-	-	-	-	1,119.17	895,560.62	-	-	-	-
02/12/2019	105,159.90	101,620.57	18,433.39	20,017.05	4,700,430.71	5,875,538.39	-	6,317,754.07	-	-	-	-	921.67	1,489,642.05	-	-	-	-
02/01/2020	106,889.11	110,332.37	20,408.39	21,520.36	4,631,727.19	5,789,658.99	-	6,112,993.87	-	-	-	-	1,020.42	1,193,948.22	-	-	-	-
03/02/2020	196,094.64	111,717.97	21,066.73	21,683.92	4,458,645.07	5,573,306.34	-	13,497,865.16	-	-	-	-	1,053.34	2,804,440.24	-	-	-	-
02/03/2020	109,735.95	93,553.89	18,433.39	17,882.82	4,384,737.33	5,480,921.66	-	5,676,354.60	-	-	-	-	921.67	1,984,869.60	-	-	-	-
01/04/2020	122,981.19	98,344.19	19,750.06	18,333.13	4,310,253.14	5,387,816.43	-	7,610,914.88	-	-	-	-	987.50	270,134.73	-	-	-	-
04/05/2020	149,169.38	105,387.95	21,725.06	20,042.63	4,188,320.68	5,235,400.86	-	12,041,781.97	-	-	-	-	-	-	-	-	-	-
01/06/2020	127,028.05	85,673.75	18,433.39	17,005.87	4,093,792.27	5,117,240.34	-	9,104,666.66	-	-	-	-	2,007.92	393,113.49	-	-	-	-
01/07/2020	106,317.00	88,758.41	19,750.06	18,056.78	4,017,051.09	5,021,313.86	-	6,719,172.23	-	-	-	-	987.50	1,149,053.15	-	-	-	-
03/08/2020	124,853.81	95,170.56	21,725.06	19,335.81	3,924,631.26	4,905,789.08	-	7,445,814.83	-	-	-	-	1,086.25	1,796,003.27	-	-	-	-
01/09/2020	120,237.23	81,235.53	19,091.72	16,268.68	3,830,618.08	4,788,272.61	-	7,047,196.30	-	-	-	-	954.59	2,283,993.24	-	-	-	-
01/10/2020	110,065.32	81,687.69	19,750.06	15,878.01	3,747,745.06	4,684,681.32	-	6,917,887.39	-	-	-	-	987.50	1,329,474.38	-	-	-	-
02/11/2020	147,004.19	84,673.84	21,066.73	16,345.67	3,625,880.57	4,532,350.72	-	10,251,378.41	-	-	-	-	1,053.34	1,441,642.09	-	-	-	-
01/12/2020	155,359.42	73,432.44	19,091.72	14,232.60	3,506,725.87	4,383,407.34	-	10,851,684.70	-	-	-	-	954.59	525,079.95	-	-	-	-
04/01/2021	117,776.04	81,993.68	22,383.40	16,438.54	3,415,612.44	4,269,515.56	-	8,623,040.72	-	-	-	-	1,119.17	312,557.58	-	-	-	-
01/02/2021	126,488.27	64,841.49	18,433.39	13,416.07	3,313,638.92	4,142,048.65	-	9,613,955.17	-	-	-	-	921.67	263,067.65	-	-	-	-
01/03/2021	107,403.39	61,850.48	18,433.39	13,313.77	3,215,431.01	4,019,288.76	-	8,498,152.24	-	-	-	-	921.67	1,003,134.32	-	-	-	-
01/04/2021	165,254.53	65,550.17	20,408.39	14,308.34	3,108,261.08	3,885,326.35	-	8,347,186.83	-	-	-	-	1,020.42	1,855,262.87	-	-	-	-
04/05/2021	162,417.08	66,718.59	21,725.06	14,381.13	2,966,441.11	3,708,051.38	-	12,016,909.65	-	-	-	-	1,086.25	1,187,981.94	-	-	-	-



7. Cash Reserve Target Amount

Payment Date	Cash Reserve Amount (A)	Principal Amount Outstanding of the Rated Notes (B)	Conditions			1.20% of the aggregate of the Outstanding Principal Due of the Receivables comprised in the Aggregate Portfolio
			Is the Final Maturity Date?	Is the Principal Amount Outstanding of the Rated Notes equal to zero?	Is the Principal Amount Outstanding of the Senior and Mezzanine Notes < = to the Cash Reserve Amount?	
02/07/2018	2.693.611,84	251.946.480,03	NO	NO	NO	2.607.430,72
01/08/2018	2.607.430,72	213.531.589,19	NO	NO	NO	4.371.801,72
03/09/2018	4.371.801,72	402.923.218,28	NO	NO	NO	4.317.093,35
01/10/2018	4.317.093,35	396.639.353,70	NO	NO	NO	4.994.577,17
02/11/2018	4.994.577,17	459.060.596,66	NO	NO	NO	4.938.488,13
03/12/2018	4.938.488,13	452.676.183,90	NO	NO	NO	4.878.826,96
02/01/2019	4.878.826,96	445.773.069,23	NO	NO	NO	4.830.366,83
01/02/2019	4.830.366,83	440.026.733,68	NO	NO	NO	5.538.477,22
01/03/2019	5.538.477,22	506.119.725,02	NO	NO	NO	5.467.010,21
01/04/2019	5.467.010,21	498.205.140,97	NO	NO	NO	5.381.182,17
02/05/2019	5.381.182,17	489.069.198,25	NO	NO	NO	5.318.880,25
03/06/2019	5.318.880,25	481.955.066,32	NO	NO	NO	5.251.006,09
01/07/2019	5.251.006,09	474.494.931,68	NO	NO	NO	5.166.506,00
01/08/2019	5.166.506,00	465.483.643,82	NO	NO	NO	5.093.758,64
03/09/2019	5.093.758,64	457.680.558,83	NO	NO	NO	4.981.481,32
01/10/2019	4.981.481,32	446.415.374,17	NO	NO	NO	4.847.901,70
04/11/2019	4.847.901,70	433.454.463,56	NO	NO	NO	4.772.706,87
02/12/2019	4.772.706,87	425.510.104,47	NO	NO	NO	4.700.430,71
02/01/2020	4.700.430,71	417.702.708,34	NO	NO	NO	4.631.727,19
03/02/2020	4.631.727,19	410.395.766,25	NO	NO	NO	4.458.645,07
02/03/2020	4.458.645,07	394.093.460,85	NO	NO	NO	4.384.737,33
01/04/2020	4.384.737,33	386.432.236,65	NO	NO	NO	4.310.253,14
04/05/2020	4.310.253,14	378.551.187,04	NO	NO	NO	4.188.320,68
01/06/2020	4.188.320,68	366.509.425,08	NO	NO	NO	4.093.792,27
01/07/2020	4.093.792,27	357.011.644,93	NO	NO	NO	4.017.051,09
03/08/2020	4.017.051,09	349.143.419,55	NO	NO	NO	3.924.631,26
01/09/2020	3.924.631,26	339.901.601,45	NO	NO	NO	3.830.618,08
01/10/2020	3.830.618,08	330.570.411,91	NO	NO	NO	3.747.745,06
02/11/2020	3.747.745,06	322.323.050,14	NO	NO	NO	3.625.880,57
01/12/2020	3.625.880,57	310.630.029,64	NO	NO	NO	3.506.725,87
04/01/2021	3.506.725,87	299.253.264,99	NO	NO	NO	3.415.612,44
01/02/2021	3.415.612,44	290.317.666,69	NO	NO	NO	3.313.638,92
01/03/2021	3.313.638,92	280.440.643,87	NO	NO	NO	3.215.431,01
01/04/2021	3.215.431,01	270.939.357,31	NO	NO	NO	3.108.261,08
04/05/2021	3.108.261,08	260.736.927,61	NO	NO	NO	2.966.441,11



8. Prepayment Reserve Target Amount

Payment Date	(i) Are the Rated Notes assigned with a Rating?	(ii) It is the Final Maturity Date?	(iii) Are the Rated Notes redeemed in full?	(iv)			Prepayment Reserve Target Amount			
				Principal Amount Outstanding of the Senior Notes and the Mezzanine Notes (a)	Prepayment Reserve Amount (b)	Not Occurred if (a) <= (b)	If (i) is not occurred = 0	If (i) is Not Occurred and (ii) (iii) (iv) occurred = 0	If (i) is Occurred and (ii) and (iii) and (iv) are not occurred = 1,50% of the Outstanding Balance of the Aggregate Portfolio	Prepayment Reserve Amount
02/07/2018	Occurred	Not Occurred	Not Occurred	251.946.480,03	-	Not Occurred	Occurred	-	3.567.731,90	3.259.288,40
01/08/2018	Occurred	Not Occurred	Not Occurred	213.531.589,19	3.259.288,40	Not Occurred	Occurred		3.307.715,86	5.464.752,15
03/09/2018	Occurred	Not Occurred	Not Occurred	402.923.218,28	5.464.752,15	Not Occurred	Occurred		7.553.402,97	5.396.366,69
01/10/2018	Occurred	Not Occurred	Not Occurred	396.639.353,70	5.396.366,69	Not Occurred	Occurred		5.334.202,21	6.243.221,46
02/11/2018	Occurred	Not Occurred	Not Occurred	459.060.596,66	6.243.221,46	Not Occurred	Occurred		7.082.129,42	6.173.110,16
03/12/2018	Occurred	Not Occurred	Not Occurred	452.676.183,90	6.173.110,16	Not Occurred	Occurred		6.098.533,71	6.098.533,71
02/01/2019	Occurred	Not Occurred	Not Occurred	445.773.069,23	6.098.533,71	Not Occurred	Occurred		6.037.958,53	6.037.958,53
01/02/2019	Occurred	Not Occurred	Not Occurred	440.026.733,68	6.037.958,53	Not Occurred	Occurred		5.973.835,91	6.923.096,53
01/03/2019	Occurred	Not Occurred	Not Occurred	506.119.725,02	6.923.096,53	Not Occurred	Occurred		6.833.762,76	6.833.762,76
01/04/2019	Occurred	Not Occurred	Not Occurred	498.205.140,97	6.833.762,76	Not Occurred	Occurred		7.675.738,33	6.726.477,71
02/05/2019	Occurred	Not Occurred	Not Occurred	489.069.198,25	6.726.477,71	Not Occurred	Occurred		6.648.600,31	6.648.600,31
03/06/2019	Occurred	Not Occurred	Not Occurred	481.955.066,32	6.648.600,31	Not Occurred	Occurred		6.563.757,61	6.563.757,61
01/07/2019	Occurred	Not Occurred	Not Occurred	474.494.931,68	6.563.757,61	Not Occurred	Occurred		6.458.132,50	6.458.132,50
01/08/2019	Occurred	Not Occurred	Not Occurred	465.483.643,82	6.458.132,50	Not Occurred	Occurred		6.367.198,30	6.367.198,30
03/09/2019	Occurred	Not Occurred	Not Occurred	457.680.558,83	6.367.198,30	Not Occurred	Occurred		6.226.851,65	6.226.851,65
01/10/2019	Occurred	Not Occurred	Not Occurred	446.415.374,17	6.226.851,65	Not Occurred	Occurred		6.059.877,13	6.059.877,13
04/11/2019	Occurred	Not Occurred	Not Occurred	433.454.463,56	6.059.877,13	Not Occurred	Occurred		5.965.883,59	5.965.883,59
02/12/2019	Occurred	Not Occurred	Not Occurred	425.510.104,47	5.965.883,59	Not Occurred	Occurred		5.875.538,39	5.875.538,39
02/01/2020	Occurred	Not Occurred	Not Occurred	417.702.708,34	5.875.538,39	Not Occurred	Occurred		5.789.658,99	5.789.658,99
03/02/2020	Occurred	Not Occurred	Not Occurred	410.395.766,25	5.789.658,99	Not Occurred	Occurred		5.573.306,34	5.573.306,34
02/03/2020	Occurred	Not Occurred	Not Occurred	394.093.460,85	5.573.306,34	Not Occurred	Occurred		5.480.921,66	5.480.921,66
01/04/2020	Occurred	Not Occurred	Not Occurred	386.432.236,65	5.480.921,66	Not Occurred	Occurred		5.387.816,43	5.387.816,43
04/05/2020	Occurred	Not Occurred	Not Occurred	378.551.187,04	5.387.816,43	Not Occurred	Occurred		5.235.400,86	5.235.400,86
01/06/2020	Occurred	Not Occurred	Not Occurred	366.509.425,08	5.235.400,86	Not Occurred	Occurred		5.117.240,34	5.117.240,34
01/07/2020	Occurred	Not Occurred	Not Occurred	357.011.644,93	5.117.240,34	Not Occurred	Occurred		5.021.313,86	5.021.313,86
03/08/2020	Occurred	Not Occurred	Not Occurred	349.143.419,55	5.021.313,86	Not Occurred	Occurred		4.905.789,08	4.905.789,08
01/09/2020	Occurred	Not Occurred	Not Occurred	339.901.601,45	4.905.789,08	Not Occurred	Occurred		4.788.272,61	4.788.272,61
01/10/2020	Occurred	Not Occurred	Not Occurred	330.570.411,91	4.788.272,61	Not Occurred	Occurred		4.684.681,32	4.684.681,32
02/11/2020	Occurred	Not Occurred	Not Occurred	322.323.050,14	4.684.681,32	Not Occurred	Occurred		4.532.350,72	4.532.350,72
01/12/2020	Occurred	Not Occurred	Not Occurred	310.630.029,64	4.532.350,72	Not Occurred	Occurred		4.383.407,34	4.383.407,34
04/01/2021	Occurred	Not Occurred	Not Occurred	299.253.264,99	4.383.407,34	Not Occurred	Occurred		4.269.515,56	4.269.515,56
01/02/2021	Occurred	Not Occurred	Not Occurred	290.317.666,69	4.269.515,56	Not Occurred	Occurred		4.142.048,65	4.142.048,65
01/03/2021	Occurred	Not Occurred	Not Occurred	280.440.643,87	4.142.048,65	Not Occurred	Occurred		4.019.288,76	4.019.288,76
01/04/2021	Occurred	Not Occurred	Not Occurred	270.939.357,31	4.019.288,76	Not Occurred	Occurred		3.885.326,35	3.885.326,35
04/05/2021	Occurred	Not Occurred	Not Occurred	260.736.927,61	3.885.326,35	Not Occurred	Occurred		3.708.051,38	3.708.051,38



9. Purchase Termination Events

Purchase Termination Events

Breach of ratios

Cumulative Net Default Ratio

<i>Actual</i>	<i>Trigger</i>	<i>Occurred or not</i>
1,853%	5,00%	Not Occurred

Delinquency Ratio

<i>Actual</i>	<i>Trigger</i>	<i>Occurred or not</i>
1,493%	3,00%	Not Occurred

Asset Coverage Test Preceding Collection Period

- (i) Principal Amount Outstanding of the Rated Notes (taking into account any principal payment to be made to the Noteholders on such Payment Date)
- (ii) Collateral Portfolio Outstanding Principal Due, included, only during the Ramp-Up Period, the Further Portfolio
- (iii) the Cash Reserve Target Amount
- (iv) the Prepayment Reserve Target Amount
- (v) the principal Collections credited on the Issuer Accounts

<i>Actual</i>	<i>Trigger</i>	<i>Satisfied or not</i>
229.359.924,87		
247.391.670,80		
3.215.431,01		
6.226.851,65		
10.227.839,21		
$[(i)-((ii)+(iii)+(iv)+(v))] \leq 0$		Satisfied

Breach of obligations by the Originator

<i>TRUE/FALSE</i>
FALSE

Breach of representations and warranties by the Originator

FALSE

Insolvency of the Originator

FALSE

Winding up of the Originator

FALSE

Termination of the Originator 's appointment as Master Servicer

FALSE

Insolvency of one of the Original Lenders

FALSE



11. Formula Redemption Amount

Payment Date	Aggregate Notes Formula Redemption Amount									
	(A) Principal Amount Outstanding of the Class A Notes at the preceding payment date	(B1) Principal Amount Outstanding of the Class B1 Notes at the preceding payment date	(B2) Aggregate Class B2 Equivalent Notional Amount	(C) Principal Amount Outstanding of the Class C Notes	(CP) Collateral Portfolio Outstanding Principal Due included, only during the Ramp-up Period, the Further Portfolio in respect of which the relevant Purchase Price will be paid on the immediately following Payment Date)	(R) the aggregate of the Cash Reserve Target Amount and the Prepayment Reserve Target Amount	Aggregate Notes Formula Redemption Amount $\text{MAX}(0; A + B1 + B2 + C - CP - R)$	Class A Notes Formula Redemption Amount	Class B1 Notes Formula Redemption Amount	
02/07/2018	190.815,462.68	22,716,126.51	12,493,869.58	1,135,806.33	221,538,110.32	6,002,166.56	-	-	-	
01/08/2018	190.815,462.68	22,716,126.51	19,569,816.88	1,135,806.33	363,195,694.63	9,836,553.86	-	-	-	
03/09/2018	314,288,825.37	37,415,336.35	18,767,637.18	1,870,766.82	357,571,567.85	9,713,460.04	5,057,537.83	5,057,537.83	-	
01/10/2018	309,231,287.54	37,415,336.35	20,920,373.85	1,870,766.82	353,040,826.76	10,328,779.38	6,068,158.42	6,068,158.42	-	
02/11/2018	359,060,152.81	42,745,256.29	20,742,046.73	2,137,262.81	469,249,909.18	12,020,617.55	-	-	-	
03/12/2018	354,135,658.16	42,745,256.29	20,686,782.51	2,137,262.81	403,079,269.46	10,977,360.67	5,648,329.64	5,648,329.64	-	
02/01/2019	348,487,328.52	42,745,256.29	20,891,915.58	2,137,262.81	398,859,793.73	10,868,325.36	4,533,644.12	4,533,644.12	-	
01/02/2019	343,953,684.41	42,745,256.29	22,445,769.52	2,137,262.81	394,201,680.73	12,461,573.75	4,618,718.54	4,618,718.54	-	
01/03/2019	398,161,127.65	47,400,134.24	22,074,880.09	2,370,006.71	513,614,311.72	12,300,772.97	-	-	-	
01/04/2019	390,786,022.54	47,400,134.24	23,118,982.02	2,370,006.71	442,763,929.39	12,107,659.88	8,803,556.25	8,803,556.25	-	
02/05/2019	381,982,466.30	47,400,134.24	23,326,074.48	2,370,006.71	437,422,925.62	11,967,480.56	5,688,275.55	5,688,275.55	-	
03/06/2019	376,294,190.75	47,400,134.24	22,232,604.58	2,370,006.71	431,692,232.85	11,814,763.71	4,789,939.72	4,789,939.72	-	
01/07/2019	371,504,251.02	47,400,134.24	20,988,266.04	2,370,006.71	423,452,277.59	11,624,638.50	7,185,741.94	7,185,741.94	-	
01/08/2019	364,318,509.09	47,400,134.24	21,832,915.04	2,370,006.71	417,514,357.85	11,460,956.95	6,946,250.26	6,946,250.26	-	
03/09/2019	357,372,258.83	47,400,134.24	22,801,626.22	2,370,006.71	406,661,755.85	11,208,332.97	12,073,937.18	12,073,937.18	-	
01/10/2019	346,107,074.17	47,400,134.24	23,658,460.96	2,370,006.71	396,207,172.21	10,907,778.83	12,420,725.05	12,420,725.05	-	
04/11/2019	333,686,349.13	47,400,134.24	23,118,275.40	2,370,006.71	388,787,376.54	10,738,590.46	7,048,798.47	7,048,798.47	-	
02/12/2019	326,637,550.65	47,400,134.24	22,762,900.34	2,370,006.71	382,276,868.77	10,575,969.11	6,317,754.07	6,317,754.07	-	
02/01/2020	320,319,796.58	47,400,134.24	22,168,818.91	2,370,006.71	375,724,376.40	10,421,386.17	6,112,993.87	6,112,993.87	-	
03/02/2020	314,206,802.71	47,400,134.24	22,464,512.73	2,370,006.71	362,911,639.83	10,031,951.41	13,497,865.16	13,497,865.16	-	
02/03/2020	300,708,937.55	47,400,134.24	20,854,020.72	2,370,006.71	355,791,085.64	9,865,658.98	5,676,354.60	5,676,354.60	-	
01/04/2020	295,032,582.95	47,400,134.24	21,673,591.36	2,370,006.71	349,167,330.81	9,698,069.58	7,610,914.88	7,610,914.88	-	
04/05/2020	287,421,668.07	47,400,134.24	23,388,326.23	2,370,006.71	338,341,921.33	9,423,721.54	12,814,492.39	12,814,492.39	-	
01/06/2020	275,379,906.10	47,400,134.24	23,658,460.96	2,370,006.71	330,492,808.75	9,211,032.61	9,104,666.66	9,104,666.66	-	
01/07/2020	266,275,239.45	47,400,134.24	23,265,347.47	2,370,006.71	323,553,190.69	9,038,364.95	6,719,172.23	6,719,172.23	-	
03/08/2020	259,556,067.22	47,400,134.24	22,509,407.81	2,370,006.71	315,559,380.81	8,830,420.34	7,445,814.83	7,445,814.83	-	
01/09/2020	252,110,252.38	47,400,134.24	21,862,457.69	2,370,006.71	308,076,764.04	8,618,890.69	7,047,196.30	7,047,196.30	-	
01/10/2020	245,063,056.08	47,400,134.24	21,374,467.72	2,370,006.71	300,857,350.99	8,432,426.38	6,917,887.39	6,917,887.39	-	
02/11/2020	238,145,168.69	47,400,134.24	22,328,986.58	2,370,006.71	291,834,686.53	8,158,231.29	10,251,378.41	10,251,378.41	-	
01/12/2020	227,893,790.28	47,400,134.24	22,216,818.86	2,370,006.71	281,138,932.19	7,890,133.22	10,851,684.70	10,851,684.70	-	
04/01/2021	217,042,105.59	47,400,134.24	23,133,381.01	2,370,006.71	273,637,458.83	7,685,128.00	8,623,040.72	8,623,040.72	-	
01/02/2021	208,419,064.86	47,400,134.24	23,345,903.38	2,370,006.71	264,465,466.46	7,455,687.57	9,613,955.17	9,613,955.17	-	
01/03/2021	198,805,109.69	47,400,134.24	23,395,393.30	2,370,006.71	256,237,771.95	7,234,719.76	8,498,152.24	8,498,152.24	-	
01/04/2021	190,306,957.45	47,400,134.24	22,655,326.64	2,370,006.71	247,391,670.80	6,993,587.42	8,347,166.83	8,347,166.83	-	
04/05/2021	181,959,790.63	47,400,134.24	21,803,198.09	2,370,006.71	234,841,727.53	6,674,492.49	12,016,909.65	12,016,909.65	-	

Payment Date	Class B2 Equivalent Notional Amount						Initial Class B2 Notional Amount 12,493,869.58	Aggregate Class B2 Equivalent Notional Amount
	(A) Outstanding Principal of the relevant Further Portfolio, less	(B) Principal Collection received in the immediately preceding Collection Period, plus	(C) positive difference between: (i) Cash Reserve Target Amount and (ii) Cash reserve amount as of the immediately payment date, plus	(D) positive difference between: (i) Prepayment Reserve Target Amount and (ii) Prepayment Reserve Amount as of the immediately payment date, less	(E) the Class A Class B1 and Class C Further Instalment to be made on such Settlement Date	Class B Equivalent Notional Amount: Max(0;1)		
02/07/2018	-	-	-	-	-	-	-	
01/08/2018	143,802,419.08	1,788,773.50	1,764,370.99	2,205,463.74	138,907,533.02	7,075,947.30	19,569,816.88	
03/09/2018								
01/10/2018	60,801,283.49	4,123,457.16	677,483.82	846,854.77	55,425,281.19	2,576,883.73	22,146,700.61	
02/11/2018								
03/12/2018								
02/01/2019								
01/02/2019	63,284,041.10	4,270,464.05	708,110.40	885,138.00	59,095,065.10	1,511,760.35	23,658,460.96	



12 Portfolio Performance / Defaults

Collection Period		Public Administration Outstanding Principal Due				Pensioners Outstanding Principal Due				Private Companies Outstanding Principal Due				Default Outstanding Principal Due Aggregate Portfolio (*)	Aggregate Recoveries of the Period	Cumulative Aggregate Recoveries (*)	Net Cumulative Default Ratio
		Overdue Instalment > 8	Loans in "SOFFERENZA"	Life Damage	Job Damage	Overdue Instalment > 8	Loans in "SOFFERENZA"	Life Damage	Job Damage	Overdue Instalment > 8	Loans in "SOFFERENZA"	Life Damage	Job Damage				
01/05/2018	31/05/2018	-	-	54.942,96	86.528,67	-	-	305.683,08	-	-	-	496.498,62	943.653,33	120.730,31	120.730,31	0,370%	
01/06/2018	30/06/2018	-	-	54.942,96	132.124,26	-	-	456.801,51	-	-	11.047,05	726.607,12	1.381.522,90	135.686,91	256.417,22	0,512%	
01/07/2018	31/07/2018	-	-	113.495,39	337.905,46	-	-	1.033.746,73	-	-	97.154,38	1.114.431,89	2.696.733,85	209.556,25	465.973,47	0,640%	
01/08/2018	31/08/2018	-	-	217.941,70	241.647,15	-	-	1.339.447,24	-	-	97.154,38	1.309.365,56	3.205.556,03	147.881,35	613.854,82	0,737%	
01/09/2018	30/09/2018	27.438,92	-	239.359,46	389.932,82	-	-	1.818.761,71	-	-	150.842,24	1.369.536,82	3.995.871,97	377.446,84	991.301,66	0,737%	
01/10/2018	31/10/2018	-	-	239.359,46	619.099,25	-	-	1.894.713,49	-	-	26.337,25	150.842,24	1.840.968,47	4.771.320,16	250.774,69	1.242.076,35	0,937%
01/11/2018	30/11/2018	-	-	243.606,06	655.338,11	24.153,58	-	2.122.388,59	-	-	33.689,28	150.842,24	1.904.701,51	5.134.719,37	188.164,89	1.430.241,24	0,975%
01/12/2018	31/12/2018	-	-	291.455,36	756.061,76	24.153,58	-	2.322.322,87	-	-	28.171,20	150.842,24	2.421.960,54	5.994.967,55	532.204,03	1.962.445,27	1,156%
01/01/2019	31/01/2019	4.322,99	-	288.195,41	1.253.118,22	50.712,77	-	3.003.703,12	-	-	58.714,31	149.741,70	2.970.168,15	7.778.676,67	578.183,51	2.540.628,78	1,169%
01/02/2019	28/02/2019	99.260,18	-	421.722,33	836.000,18	94.648,92	-	3.671.284,56	-	-	77.873,55	149.741,70	3.827.599,10	9.178.130,52	1.000.610,67	3.541.239,45	1,499%
01/03/2019	31/03/2019	210.852,44	-	421.722,33	826.075,18	211.810,84	-	3.914.361,80	-	-	98.067,85	149.741,70	4.069.806,21	9.902.438,35	448.057,97	3.989.297,42	1,459%
01/04/2019	30/04/2019	276.656,64	-	429.665,90	835.693,96	281.259,55	-	4.156.553,42	-	-	156.479,41	149.741,70	4.317.943,80	10.603.994,38	612.890,98	4.602.188,40	1,396%
01/05/2019	31/05/2019	287.004,35	-	451.692,02	1.115.295,66	274.234,46	-	4.834.109,33	-	-	157.696,79	173.699,06	5.057.003,63	12.350.735,30	751.270,37	5.353.458,77	1,651%
01/06/2019	30/06/2019	330.005,17	-	451.692,02	1.215.542,78	200.263,76	-	4.937.933,61	-	-	127.641,15	194.775,71	5.192.312,51	12.650.166,71	422.807,12	5.776.265,89	1,745%
01/07/2019	31/07/2019	418.775,19	-	527.433,44	1.301.301,12	235.228,99	-	5.285.034,81	-	-	126.595,02	194.775,71	5.699.828,01	13.788.972,29	380.151,47	6.156.417,36	1,866%
01/08/2019	31/08/2019	563.967,56	-	527.433,44	1.330.964,90	257.993,65	-	5.649.513,11	-	-	165.442,25	203.608,23	5.813.366,74	14.512.289,88	1.359.450,18	7.515.867,54	2,096%
01/09/2019	30/09/2019	583.680,40	-	554.546,57	1.722.785,88	239.182,26	-	6.231.264,63	-	-	186.923,65	220.275,68	6.532.049,43	16.270.708,50	683.222,45	8.199.089,99	2,058%
01/10/2019	31/10/2019	675.298,83	-	554.546,57	2.044.004,74	247.650,18	-	6.734.326,84	-	-	272.395,52	220.275,68	6.814.233,48	17.562.731,84	297.448,84	8.496.538,83	2,348%
01/11/2019	30/11/2019	853.818,02	-	554.546,57	2.387.272,70	268.771,68	-	7.172.970,25	-	-	357.867,39	220.275,68	7.259.040,67	19.074.562,96	414.630,06	8.911.168,89	2,668%
01/12/2019	31/12/2019	823.439,99	-	555.988,49	2.846.084,47	382.774,93	-	7.834.163,45	-	-	344.544,93	227.673,82	7.598.495,10	20.613.165,18	3.228.986,61	12.140.155,50	2,336%
01/01/2020	31/01/2020	1.022.473,22	-	654.473,69	3.196.718,00	438.688,46	-	8.225.224,20	-	-	449.053,98	247.956,96	8.245.831,08	22.480.419,59	658.522,24	12.798.677,74	2,709%
01/02/2020	29/02/2020	1.022.473,22	-	673.556,83	3.759.755,00	481.221,70	-	8.171.533,34	-	-	584.106,18	267.759,41	8.435.409,08	23.395.814,76	998.190,80	13.796.868,54	2,759%
01/03/2020	31/03/2020	1.022.473,22	-	743.041,93	4.293.594,58	512.193,20	-	8.747.389,01	-	-	584.106,18	330.201,20	9.046.897,98	25.279.897,30	1.560.861,78	15.357.730,32	2,017%
01/04/2020	30/04/2020	1.046.159,71	-	791.097,89	4.495.759,25	512.193,20	-	9.297.723,74	-	-	584.106,18	351.628,80	9.342.135,39	26.420.804,16	1.422.172,24	16.779.902,56	1,974%
01/05/2020	31/05/2020	1.046.159,71	-	801.725,33	4.707.207,57	512.193,20	-	9.976.744,53	-	-	602.910,08	356.716,87	9.424.021,05	27.427.678,34	847.981,54	17.627.884,10	2,016%
01/06/2020	30/06/2020	1.154.959,48	-	846.427,61	4.785.389,18	432.105,72	-	10.689.982,69	-	-	602.910,08	380.836,41	9.703.669,90	28.596.281,07	918.396,57	18.546.280,67	2,065%
01/07/2020	31/07/2020	1.154.959,48	-	846.427,61	4.873.537,17	438.159,01	-	11.133.285,35	-	-	602.910,08	409.884,25	9.827.906,97	29.287.069,92	1.063.532,89	19.609.813,56	1,996%
01/08/2020	31/08/2020	1.154.959,48	-	871.656,91	5.093.851,07	475.753,57	-	11.504.366,70	-	-	602.910,08	429.790,12	9.911.478,73	30.044.766,66	543.920,17	20.153.733,73	2,042%
01/09/2020	30/09/2020	1.154.959,48	-	888.993,21	5.157.736,83	475.753,57	-	11.733.628,97	-	-	602.910,08	429.790,12	9.935.916,85	30.379.689,11	1.402.384,24	21.556.117,97	1,848%
01/10/2020	31/10/2020	1.154.959,48	-	1.070.586,65	5.487.847,63	480.386,04	-	12.512.805,94	-	-	602.910,08	453.767,61	10.206.020,48	31.969.283,91	1.321.826,19	22.877.944,16	1,905%
01/11/2020	30/11/2020	1.154.959,48	-	1.070.586,65	5.603.834,85	493.867,95	-	12.672.237,63	-	-	602.910,08	472.971,62	10.278.797,56	32.350.165,82	656.122,03	23.534.066,19	1,851%
01/12/2020	31/12/2020	1.189.259,75	-	1.132.010,58	5.873.839,87	523.534,15	-	13.007.137,54	-	-	653.618,06	500.489,55	10.629.482,70	33.509.372,20	640.944,77	24.175.010,96	1,952%
01/01/2021	31/01/2021	1.189.259,75	-	1.173.977,82	6.041.614,12	570.626,26	-	13.245.329,22	-	-	687.925,44	500.489,55	10.721.963,70	34.131.185,86	1.046.890,53	25.221.901,49	1,873%
01/02/2021	28/02/2021	1.189.259,75	-	1.189.819,77	6.106.846,30	570.626,26	-	13.561.992,35	-	-	687.925,44	513.314,51	10.746.890,88	34.566.675,26	960.754,53	26.182.656,02	1,771%
01/03/2021	31/03/2021	1.189.259,75	-	1.338.106,80	6.318.489,49	570.626,26	-	14.567.446,71	-	-	687.925,44	553.613,93	11.296.058,85	36.521.527,23	1.575.609,38	27.758.265,40	1,853%



13. Collateral Portfolio

Collection Period	Outstanding Principal Not Yet Due					Unpaid Interest Instalment				
	Performing Receivables (a)	Receivables in Arrears (b)	Delinquent Receivables (c)	Collateral Portfolio (a+b+c)	Defaulted Receivables	Performing Receivables (a)	Receivables in Arrears (b)	Delinquent Receivables (c)	Collateral Portfolio (a+b+c)	Defaulted Receivables
01/05/2018	173,430,225.67	47,208,151.82	459,898.18	221,098,275.65	750,268.22	-	256,389.94	9,172.34	265,562.28	15,051.90
01/06/2018	153,645,671.51	64,414,744.67	720,741.38	218,781,157.56	1,034,437.00	-	347,028.49	15,303.53	362,332.02	18,699.21
01/07/2018	293,060,618.80	63,218,030.37	656,705.99	356,935,355.16	2,136,597.52	-	317,938.64	14,982.13	332,920.77	25,611.56
01/08/2018	287,710,649.08	62,757,737.87	1,857,011.68	352,325,398.63	2,493,572.81	-	336,611.47	37,364.48	373,975.95	31,975.62
01/09/2018	322,297,883.38	62,020,304.04	3,405,852.96	407,724,040.38	2,777,219.65	-	426,133.52	69,838.28	495,971.80	7,667.48
01/10/2018	336,829,637.97	64,113,459.30	1,450,606.01	402,933,703.28	3,337,811.81	-	307,146.24	30,421.62	337,567.86	14,748.45
01/11/2018	331,022,164.61	65,037,591.12	2,035,576.40	398,095,332.13	3,484,897.83	29.89	321,262.25	43,659.59	364,951.73	25,499.05
01/12/2018	321,489,338.59	69,078,610.88	2,768,251.66	393,336,201.13	3,828,155.29	-	341,893.91	60,874.17	402,768.08	37,813.67
01/01/2019	376,996,872.92	69,346,579.92	3,096,317.12	449,439,769.96	4,968,640.66	-	341,019.70	69,699.63	410,719.33	121,432.37
01/02/2019	368,383,134.00	70,263,740.82	3,183,315.88	441,830,190.70	5,337,747.94	-	359,766.16	74,687.91	434,454.07	129,963.33
01/03/2019	365,872,794.69	66,730,339.50	3,857,117.44	436,460,251.63	5,432,836.68	6.98	342,101.22	92,916.72	435,024.92	144,878.60
01/04/2019	356,343,568.59	70,160,167.23	4,166,332.65	430,670,068.46	5,449,541.58	89.27	385,362.66	94,699.53	480,061.46	165,504.17
01/05/2019	352,203,083.49	66,298,981.00	3,983,200.50	422,474,664.99	6,546,654.09	6.25	332,818.33	90,646.65	423,471.23	200,135.33
01/06/2019	333,904,834.91	77,802,734.00	4,649,213.47	416,356,782.38	6,378,223.57	80.89	400,972.67	103,079.97	504,133.53	216,899.48
01/07/2019	329,587,552.32	71,837,140.47	4,162,155.06	405,586,847.85	7,778,558.90	-	365,588.26	96,136.97	461,725.23	256,243.59
01/08/2019	311,685,285.14	79,551,007.73	3,816,023.43	395,052,316.30	7,082,811.29	-	414,526.18	89,608.61	504,134.79	254,831.11
01/09/2019	300,978,631.42	82,318,236.52	4,269,411.41	387,566,279.35	8,129,982.09	-	425,324.74	99,630.00	524,954.74	286,902.94
01/10/2019	309,805,672.94	66,720,880.77	4,671,240.85	381,197,794.56	8,515,512.71	-	340,913.59	110,376.74	451,290.33	322,053.31
01/11/2019	289,743,253.59	79,879,074.42	5,804,818.73	374,427,146.74	9,227,235.42	-	408,782.42	132,942.68	541,725.10	362,043.96
01/12/2019	269,834,807.92	87,853,960.80	4,183,146.54	361,871,915.26	7,695,187.75	-	313,135.73	88,378.92	411,512.65	325,705.47
01/01/2020	259,816,606.76	90,267,657.38	4,459,494.49	354,543,758.63	8,596,913.94	-	403,918.85	100,227.21	504,146.06	343,327.08
01/02/2020	260,951,085.07	82,387,486.17	4,612,937.07	347,951,508.31	8,955,998.76	-	437,000.47	103,065.83	540,066.30	355,504.31
01/03/2020	277,455,974.05	55,551,453.01	4,407,412.84	337,414,839.90	9,623,085.96	31.76	285,879.70	99,250.62	385,162.08	348,323.60
01/04/2020	268,760,294.43	56,789,175.24	4,025,854.93	329,575,314.60	9,509,267.62	31.09	294,370.52	91,996.63	386,368.24	343,246.58
01/05/2020	258,803,716.81	59,785,851.83	4,006,903.90	322,596,472.54	10,057,835.26	-	313,431.66	88,425.84	401,857.50	364,697.28
01/06/2020	256,744,856.58	54,298,991.23	3,624,152.10	314,667,999.91	10,293,140.98	-	282,607.37	76,422.15	359,029.52	373,676.79
01/07/2020	251,042,146.54	52,561,661.15	3,595,339.22	307,199,146.91	9,920,283.48	-	277,070.65	75,967.69	353,038.34	381,277.52
01/08/2020	233,487,508.92	61,944,744.15	4,376,408.53	299,808,659.60	10,150,474.30	-	338,696.76	94,136.95	432,833.71	407,604.75
01/09/2020	233,195,664.85	53,373,720.19	4,294,626.91	290,864,011.95	9,067,594.81	-	288,457.51	94,555.41	382,982.92	389,422.28
01/10/2020	224,905,357.83	51,622,667.61	3,716,590.24	280,244,615.68	9,843,672.87	-	289,879.31	82,439.67	372,318.98	384,136.03
01/11/2020	218,471,836.15	50,161,703.94	4,070,924.01	272,704,464.10	9,720,420.78	-	264,477.25	91,907.67	356,384.92	400,421.64
01/12/2020	211,181,967.83	47,896,060.36	4,454,903.72	263,532,911.91	10,348,865.51	-	247,422.39	100,636.57	348,058.96	414,169.84
01/01/2021	205,228,934.70	45,898,871.17	4,205,921.66	255,333,727.53	10,388,900.72	-	236,487.89	85,229.88	321,717.77	416,182.04
01/02/2021	196,078,908.03	46,360,213.85	4,043,306.07	246,482,427.95	10,301,986.91	-	239,028.81	90,544.20	329,573.01	412,105.87
01/03/2021	190,291,823.00	40,466,404.01	3,303,892.70	234,062,119.71	11,075,377.60	-	208,704.20	72,453.00	281,157.20	396,539.66

Collection Period	Principal Instalments due and unpaid				
	Performing Receivables (a)	Receivables in Arrears (b)	Delinquent Receivables (c)	Collateral Portfolio (a+b+c)	Defaulted Receivables
01/05/2018	-	424,947.57	14,887.10	439,834.67	14,086.74
01/06/2018	-	585,412.80	26,705.19	612,117.99	26,678.04
01/07/2018	-	609,728.02	26,484.67	636,212.69	49,613.86
01/08/2018	-	647,768.53	67,659.60	715,428.13	79,081.17
01/09/2018	-	806,928.53	117,656.78	924,585.31	114,832.29
01/10/2018	-	623,582.65	61,983.53	685,566.18	151,832.47
01/11/2018	-	671,728.46	92,733.14	764,461.60	185,877.23
01/12/2018	-	729,347.88	136,131.72	865,479.60	225,891.57
01/01/2019	-	723,084.57	167,416.09	890,500.66	285,272.72
01/02/2019	-	792,865.75	179,763.69	972,629.44	330,170.21
01/03/2019	-	748,194.31	214,479.68	962,673.99	384,259.61
01/04/2019	-	795,604.40	226,559.99	1,022,164.39	442,066.55
01/05/2019	-	762,753.48	214,859.12	977,612.60	543,234.91
01/06/2019	-	902,734.66	254,840.84	1,157,575.50	587,305.43
01/07/2019	-	844,000.41	230,907.59	1,074,908.00	683,128.66
01/08/2019	-	947,969.22	206,886.69	1,154,855.91	701,825.01
01/09/2019	-	983,675.18	237,422.01	1,221,097.19	808,214.14
01/10/2019	-	805,600.26	273,473.95	1,079,074.21	910,177.97
01/11/2019	-	958,055.79	339,173.87	1,297,229.66	1,025,653.85
01/12/2019	-	792,865.75	247,958.82	1,040,824.57	946,928.31
01/01/2020	-	892,589.84	254,727.17	1,247,317.01	1,006,777.57
01/02/2020	-	950,401.36	265,421.14	1,215,822.50	1,064,432.51
01/03/2020	-	875,194.28	251,887.15	1,127,081.43	1,061,716.38
01/04/2020	-	684,597.63	232,896.52	917,494.15	1,067,259.55
01/05/2020	-	723,126.84	233,591.31	956,718.15	1,143,231.46
01/06/2020	-	684,106.18	207,274.72	891,380.90	1,200,083.26
01/07/2020	-	679,702.95	197,914.18	877,617.13	1,221,126.19
01/08/2020	-	816,589.56	232,101.83	1,048,691.39	1,304,262.73
01/09/2020	-	731,889.32	238,985.26	970,874.58	1,254,433.24
01/10/2020	-	686,336.93	207,376.58	894,316.51	1,244,551.10
01/11/2020	-	697,113.25	235,881.48	932,994.73	1,276,490.75
01/12/2020	-	664,654.74	267,899.81	932,554.55	1,322,444.60
01/01/2021	-	641,694.34	262,350.08	904,044.42	1,326,011.09
01/02/2021	-	652,763.25	256,473.65	909,236.90	1,323,088.68
01/03/2021	-	576,522.26	203,085.56	779,607.82	1,286,320.50



15.1 Portfolio description

Insurance Company (life insurance)	Total Portfolio		
	Number of Loans	Outstanding Principal Due	Avarage Size
AFI ESCA S.A.	2581	35.199.516,80	13.637,94
ALICO SPA	0	-	-
ALLIANZ SPA	215	2.649.618,48	12.323,81
AVIVA LIFE SPA	2262	34.365.865,31	15.192,69
AXA FRANCE VIE S.A.	3793	47.292.890,15	12.468,47
CARDIF ASSURANCE VIE S.A.	1751	24.236.968,73	13.841,79
CATTOLICA ASSICURAZIONI	110	1.348.088,77	12.255,35
CREDIT LIFE AG	2603	37.038.801,66	14.229,27
Ergo Previdenza S.p.A.	0	-	-
HDI ASSICURAZIONI S.P.A.	1341	22.043.236,20	16.437,91
METLIFE EUROPE LIMITED	1561	25.776.905,70	16.513,07
NET INSURANCE LIFE S.P.A.	933	12.499.340,22	13.396,93
SOGECAP S.A.	413	4.440.350,82	10.751,45
VITTORIA ASSICURAZIONI SPA	75	311.842,79	4.157,90
CF ASSICURAZIONI	0	-	-

Insurance Company (job insurance)	Total Portfolio		
	Number of Loans	Outstanding Principal Due	Avarage Size
AVIVA ITALIA S.p.A.	573	9.323.918,95	16.272,11
AXA FRANCE IARD S.A.	1.600	22.558.834,11	14.099,27
CARDIF ASSURANCES RISQUES DIVERS S.A.	1.190	19.144.028,73	16.087,42
CATTOLICA ASSICURAZIONI	57	922.658,39	16.186,99
RHEINLAND VERSICHERUNGS AKTIENGESELLSCHAFT	582	9.987.637,33	17.160,89
GREAT AMERICAN INTERNATIONAL INSURANCE LTD	1.267	22.487.493,64	17.748,61
HDI ASSICURAZIONI S.P.A.	1.334	21.972.263,89	16.470,96
NET INSURANCE S.P.A.	793	11.111.751,50	14.012,30
SOGECAP S.A.	-	-	-
VITTORIA ASSICURAZIONI SPA	50	251.083,56	5.021,67
AFI ESCA IARD S.A.	-	-	-

Administration	Total Portfolio		
	Number of Loans	Outstanding Principal Due	Avarage Size
PRIVATE	2.949	40.271.810,75	13.656,09
PUBBLICHE	2.024	33.762.086,08	16.680,87
PARAPUBBLICHE	249	4.346.939,92	17.457,59
STATALI	2.224	39.378.833,35	17.706,31
PENSIONATI	10.192	129.443.755,53	12.700,53
TOTAL	17.638	247.203.425,63	14.015,39

First 10 Employers	Total Portfolio		
	Number of Loans	Outstanding Principal Due	Avarage Size
I.N.P.S. DIREZIONE GENERALE	242	4.304.089,68	17.785,49
MINISTERO DELL'ECONOMIA E DELLE FINANZE	152	2.595.871,14	17.078,10
COMANDO GENERALE ARMA CARABINIERI - CENTRO NAZIONALE AM	58	1.229.130,90	21.191,91
INPDAP	57	988.807,15	17.347,49
POSTE ITALIANE SPA - SEDE PRINCIPALE	62	932.674,79	15.043,14
AZIENDA USL TOSCANA CENTRO	37	727.180,04	19.653,51
COMANDO GENERALE ARMA CARABINIERI - CNA	32	640.436,91	20.013,65
COMUNE DI NAPOLI	42	624.710,34	14.874,06
ESSELUNGA SPA	40	621.598,56	15.539,96
CENTRO UNICO STIPENDIALE INTERFORZE	35	602.456,44	17.213,04
First 10 Employers	757	13.266.955,95	17.525,70



15.2 Portfolio description

Outstanding Balance	Total Portfolio		
	Number of loans	Outstanding Principal Due	Avarage Size
01) < 15000	10.178	95.058.280,56	9.339,58
02) 15000 - 25000	6.440	122.358.429,46	18.999,76
03) 25000 - 35000	907	25.254.210,28	27.843,67
04) 35000 - 45000	98	3.803.953,37	38.815,85
05) > 45000	15	728.551,96	48.570,13
TOTAL	17.638	247.203.425,63	14.015,39

Residual Life	Total Portfolio		
	Number of loans	Outstanding Principal Due	Avarage Size
01) < 2 YEARS	955	2.610.570,07	2.733,58
02) 2 - 4 YEARS	1.287	9.789.002,24	7.606,06
03) 4 - 6 YEARS	4.679	58.546.427,64	12.512,59
04) 6 - 8 YEARS	10.699	175.871.715,25	16.438,15
05) 8 - 10 YEARS	18	385.710,43	21.428,36
TOTAL	17.638	247.203.425,63	14.015,39

Type of Loan	Total Portfolio		
	Number of loans	Outstanding Principal Due	Avarage Size
CQS	6.464	104.381.221,46	16.148,09
CQP	10.192	129.443.755,53	12.700,53
Delegation	982	13.378.448,64	13.623,67
TOTAL	17.638	247.203.425,63	14.015,39

Delinquency Level Delinquent Instalments	Total Portfolio		
	Number of loans	Outstanding Principal Due	Avarage Size
IN BONIS	13.590	190.291.823,00	14.002,34
1	1.954	28.110.732,85	14.386,25
2	644	9.493.426,80	14.741,35
3	248	3.438.766,62	13.865,99
TOTAL	16.436	231.334.749,27	14.074,88



15.3 Portfolio description

Geographical Distribution	Total Portfolio		
	Number of loans	Outstanding Principal Due	Average size
NORTHERN ITALY	15.564	213.053.262,50	13.689
EMILIA ROMAGNA	432	6.276.051	14.528
FRIULI VENEZIA GIULIA	70	985.568	14.080
LAZIO	11.898	157.862.487	13.268
LIGURIA	205	3.339.750	16.291
LOMBARDIA	1.398	20.920.918	14.965
MARCHE	60	828.243	13.804
PIEMONTE	585	8.862.069	15.149
TOSCANA	360	5.799.475	16.110
TRENTINO ALTO ADIGE	46	603.391	13.117
UMBRIA	120	1.987.193	16.560
VALLE D'AOSTA	11	196.373	17.852
VENETO	379	5.391.746	14.226
SOUTHERN ITALY	2.054	34.150.163,13	16.626
ABRUZZO	178	3.263.780	18.336
BASILICATA	20	263.938	13.197
CALABRIA	174	2.896.011	16.644
CAMPANIA	585	9.186.880	15.704
MOLISE	22	374.521	17.024
PUGLIA	353	5.823.214	16.496
SARDEGNA	245	4.275.240	17.450
SICILIA	477	8.066.580	16.911
TOTAL	17.618	247.203.425,63	14.031

