

Emma SPV S.r.l.

Investors Report

Securitisation of SME Loans originated by Farbanca S.p.A.

Euro 397,500,000 Class A Asset Backed Floating Rate Partly-Paid Notes due 2052

Euro 53,000,000 Class B Asset Backed Floating Rate Partly-Paid Notes due 2052

Euro 90,100,000 Class J Asset Backed Variable Return Partly-Paid Notes due 2052

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Reporting Dates

Issue Date	28/03/2018	
Restructuring Date	03/06/2021	
Revolving Period End Date	26/01/2023	
Collection Period	01/01/2022	31/03/2022
Interest Period	26/01/2022	26/04/2022
Payment Date	26/04/2022	

This Investors Report is prepared by Banca Finint 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. Transaction overview

Principal Parties

Issuer	Emma SPV S.r.l.
Originator	Farbanca S.p.A.
Servicer	Farbanca S.p.A.
Back-up Servicer	Banca Finint S.p.A.
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Account Bank and Paying Agent	Banca Finint S.p.A.
Interim Account Bank	Farbanca S.p.A.
Cash Manager	Farbanca S.p.A.
Corporate Servicer	Banca Finint S.p.A.
Arrangers	Intesa SanPaolo S.p.A. / Banca IFIS S.p.A.

Main definitions

Interest Payment Date	means: (a) prior to the service of an Issuer Acceleration Notice, the 26 of January, April, July and October of each year (or, if any such date is not a Business Day, that date will be the first following day that is a Business Day), the first of such dates being 26 October 2021; and (b) following the service of an Issuer Acceleration Notice, the day falling 10 (ten) Business Days after the Accumulation Date (if any) or any other Business Day nominated by the Representative of the Noteholders
Interest Period	means each period beginning on (and including) an Interest Payment Date (or, in the case of the first Interest Period, the Restructuring Date) and ending on (but excluding) the next (or, in the case of the first Interest Period),
Business Day	means a day which is not a bank holiday or a public holiday in Milan, London and New York and which is a Target2 Day
Revolving Period	means the period which begins on the Restructuring Date and ends on the earlier of: (a) the Settlement Date falling in January 2023 (included); (b) the date on which a Purchase Termination Event Notice or an Early Amortisation Event Notice has been delivered to the Issuer; and (c) the Settlement Date (included) on which the aggregate of (i) the Existing Instalment, (ii) the First Instalment and (iii) all Further Instalments made in respect of all Notes up to such date (included) is equal to the aggregate Nominal Amount of the Notes
Restructuring Date	03/06/2021



2. Notes and Assets description

The Notes

Classes	Class A Notes	Class B Notes	Class J Notes
Principal Amount Outstanding on Issue	321.700.000	46.000.000	96.427.000
Principal Amount Outstanding on Restructuring Date	397.500.000	53.000.000	90.100.000
Currency	EUR	EUR	EUR
Issue Date	28 March 2018	28 March 2018	28 March 2018
Restructuring Date	03 June 2021	03 June 2021	03 June 2021
Final Maturity Date	26 October 2052	26 October 2052	26 October 2052
ISIN code	IT0005328577	IT0005328585	IT0005328593
Common code	179949431	179949580	N.A.
Denomination	100.000	100.000	1.000
Type of amortisation	Sequential	Sequential	Sequential
Indexation	Euribor 3M	Euribor 3M	Variable Return
Spread	1,2000%	4,5000%	N.A.
Payment frequency	Quarterly	Quarterly	Quarterly

The Portfolio

The Receivables comprised in the Portfolio arise out of loans (i) governed by Italian Law, (ii) granted to companies or sole proprietorships (ditte individuali), (iii) classified as small and medium enterprise (SME) according to the definition published by the European Commission.

Existing Portfolio: Euro 459.353.105,93
Transfer Date: 08/03/2018
Initial Portfolio: Euro 216.047.748,68
Transfer Date: 26/05/2021

The Originator confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (1) (d) of Article 405 of the Regulation (EU) 575/2013.



2.1 Class A Notes

Interest Period			Before payments		Accrued					Payments			After payments		
			Outstanding Principal	Unpaid Interest	Spread	Euribor	Interest Rate	Days	Accrued Interest	Principal	Interest	Further Instalment	Outstanding Principal	Unpaid Interest	Pool factor
28/03/2018	26/07/2018	26/07/2018	321.700.000,00	-	1,500%	-0,310%	1,200%	120	1.286.800,00	22.119.609,45	1.286.800,00	NA	299.580.390,55	-	0,93124150
26/07/2018	26/10/2018	26/10/2018	299.580.390,55	-	1,500%	-0,321%	1,200%	92	918.713,20	12.945.272,34	918.713,20	NA	286.635.118,21	-	0,89100130
26/10/2018	28/01/2019	28/01/2019	286.635.118,21	-	1,500%	-0,317%	1,200%	94	898.123,37	18.294.692,96	898.123,37	NA	268.340.425,25	-	0,83413250
28/01/2019	26/04/2019	26/04/2019	268.340.425,25	-	1,500%	-0,307%	1,200%	88	787.131,91	16.549.888,67	787.131,91	NA	251.790.536,58	-	0,78268740
26/04/2019	26/07/2019	26/07/2019	251.790.536,58	-	1,500%	-0,312%	1,200%	91	763.764,63	15.894.843,13	763.764,63	NA	235.895.693,45	-	0,73327850
26/07/2019	28/10/2019	28/10/2019	235.895.693,45	-	1,500%	-0,376%	1,200%	94	739.139,84	16.316.527,49	739.139,84	NA	219.579.165,96	-	0,68255880
28/10/2019	27/01/2020	27/01/2020	219.579.165,96	-	1,500%	-0,461%	1,200%	91	666.056,80	20.269.223,22	666.056,80	NA	199.309.942,74	-	0,61955220
27/01/2020	27/04/2020	27/04/2020	199.309.942,74	-	1,500%	-0,386%	1,200%	91	604.573,49	12.996.197,45	604.573,49	NA	186.313.745,29	-	0,57915370
27/04/2020	27/07/2020	27/07/2020	186.313.745,29	-	1,500%	-0,161%	1,339%	91	630.615,10	11.541.341,37	630.615,10	NA	174.772.403,92	-	0,54327760
27/07/2020	26/10/2020	26/10/2020	174.772.403,92	-	1,500%	-0,453%	1,200%	91	530.142,96	7.764.229,50	530.142,96	NA	167.008.174,42	-	0,51914260
26/10/2020	26/01/2021	26/01/2021	167.008.174,42	-	1,500%	-0,511%	1,200%	92	512.158,40	12.239.140,84	512.158,40	NA	154.769.033,58	-	0,48109740
26/01/2021	26/04/2021	26/04/2021	154.769.033,58	-	1,500%	-0,540%	1,200%	90	464.307,10	11.592.491,67	464.307,10	NA	143.176.541,91	-	0,44506230
Post restructuring															
26/04/2021	26/10/2021	26/10/2021	371.348.831,17	-	1,200%	-0,539%	0,661%	183	1.170.021,64	16.101.135,00	1.170.021,64	-	355.247.696,17	-	0,89370490
26/10/2021	26/01/2022	26/01/2022	389.737.996,15	-	1,200%	-0,549%	0,651%	92	614.090,63	15.907.512,75	614.090,63	-	373.830.483,40	-	0,94045405
26/01/2022	26/04/2022	26/04/2022	373.830.483,40	-	1,200%	-0,543%	0,657%	90	614.016,57	17.313.351,00	614.016,57	-	356.517.132,40	-	0,89689845



2.2 Class B Notes

Interest Period			Before payments			Accrued				Payments			After payments		
			Outstanding Principal	Unpaid Interest	Spread	Euribor	Interest Rate	Days	Accrued Interest	Principal	Interest	Further Instalment	Outstanding Principal	Unpaid Interest	Pool factor
28/03/2018	26/07/2018	26/07/2018	46.000.000,00	-	4,500%	-0,310%	4,200%	120	644.000,00	-	644.000,00	NA	46.000.000,00	-	1,00000000
26/07/2018	26/10/2018	26/10/2018	46.000.000,00	-	4,500%	-0,321%	4,200%	92	493.733,33	-	493.733,33	NA	46.000.000,00	-	1,00000000
26/10/2018	28/01/2019	28/01/2019	46.000.000,00	-	4,500%	-0,317%	4,200%	94	504.466,67	-	504.466,67	NA	46.000.000,00	-	1,00000000
28/01/2019	26/04/2019	26/04/2019	46.000.000,00	-	4,500%	-0,307%	4,200%	88	472.266,67	-	472.266,67	NA	46.000.000,00	-	1,00000000
26/04/2019	26/07/2019	26/07/2019	46.000.000,00	-	4,500%	-0,312%	4,200%	91	488.366,67	-	488.366,67	NA	46.000.000,00	-	1,00000000
26/07/2019	28/10/2019	28/10/2019	46.000.000,00	-	4,500%	-0,376%	4,200%	94	504.466,67	-	504.466,67	NA	46.000.000,00	-	1,00000000
28/10/2019	27/01/2020	27/01/2020	46.000.000,00	-	4,500%	-0,461%	4,200%	91	488.366,67	-	488.366,67	NA	46.000.000,00	-	1,00000000
27/01/2020	27/04/2020	27/04/2020	46.000.000,00	-	4,500%	-0,386%	4,200%	91	488.366,67	-	488.366,67	NA	46.000.000,00	-	1,00000000
27/04/2020	27/07/2020	27/07/2020	46.000.000,00	-	4,500%	-0,161%	4,339%	91	504.529,28	-	504.529,28	NA	46.000.000,00	-	1,00000000
27/07/2020	26/10/2020	26/10/2020	46.000.000,00	-	4,500%	-0,453%	4,200%	91	488.366,67	-	488.366,67	NA	46.000.000,00	-	1,00000000
26/10/2020	26/01/2021	26/01/2021	46.000.000,00	-	4,500%	-0,511%	4,200%	92	493.733,33	-	493.733,33	NA	46.000.000,00	-	1,00000000
26/01/2021	26/04/2021	26/04/2021	46.000.000,00	-	4,500%	-0,540%	4,200%	90	483.000,00	-	483.000,00	NA	46.000.000,00	-	1,00000000
Post restructuring															
26/04/2021	26/10/2021	26/10/2021	49.513.177,49	-	4,500%	-0,539%	4,100%	183	1.021.588,44	2.146.818,00	1.021.588,44	-	47.366.359,49	-	0,89370490
26/10/2021	26/01/2022	26/01/2022	51.965.066,15	-	4,500%	-0,549%	4,100%	92	515.672,63	-	515.672,63	-	51.965.066,15	-	0,98047295
26/01/2022	26/04/2022	26/04/2022	51.965.066,15	-	4,500%	-0,543%	4,100%	90	532.641,93	-	532.641,93	-	51.965.066,15	-	0,98047295



2.3 Class J Notes

Interest Period		Payment Date	Before payments		Payments			After payments		
			Outstanding Principal	Unpaid Interest	Principal	Interest	Further Instalment	Outstanding Principal	Unpaid Interest	Pool factor
28/03/2018	26/07/2018	26/07/2018	96.427.000,00	-	-	2.891.358,38	NA	96.427.000,00	-	1,00000000
26/07/2018	26/10/2018	26/10/2018	96.427.000,00	-	-	2.755.483,32	NA	96.427.000,00	-	1,00000000
26/10/2018	28/01/2019	28/01/2019	96.427.000,00	-	-	2.682.794,88	NA	96.427.000,00	-	1,00000000
28/01/2019	26/04/2019	26/04/2019	96.427.000,00	-	-	1.711.197,49	NA	96.427.000,00	-	1,00000000
26/04/2019	26/07/2019	26/07/2019	96.427.000,00	-	-	184.075,17	NA	96.427.000,00	-	1,00000000
26/07/2019	28/10/2019	28/10/2019	96.427.000,00	-	-	1.839.943,60	NA	96.427.000,00	-	1,00000000
28/10/2019	27/01/2020	27/01/2020	96.427.000,00	-	-	505.259,59	NA	96.427.000,00	-	1,00000000
27/01/2020	27/04/2020	27/04/2020	96.427.000,00	-	-	1.580.229,46	NA	96.427.000,00	-	1,00000000
27/04/2020	27/07/2020	27/07/2020	96.427.000,00	-	-	1.370.743,44	NA	96.427.000,00	-	1,00000000
27/07/2020	26/10/2020	26/10/2020	96.427.000,00	-	-	554.139,46	NA	96.427.000,00	-	1,00000000
26/10/2020	26/01/2021	26/01/2021	96.427.000,00	-	-	503.938,70	NA	96.427.000,00	-	1,00000000
26/01/2021	26/04/2021	26/04/2021	96.427.000,00	-	-	19.993,65	NA	96.427.000,00	-	1,00000000
Post restructuring										
26/04/2021	26/10/2021	26/10/2021	79.964.261,94	-	4.158.087,29	4.425.161,14	-	75.806.174,65	-	0,84135599
26/10/2021	26/01/2022	26/01/2022	83.164.143,69	-	-	2.214.768,07	-	83.164.143,69	-	0,92302046
26/01/2022	26/04/2022	26/04/2022	83.164.143,69	-	-	3.355.055,50	-	83.164.143,69	-	0,92302046



3. Collections and Recoveries

Collection Period		Principal and Interest Instalments	Principal and Interest Prepayments	Recoveries on Defaulted Receivables	Penalties	Other Amount	Payments under the Transfer and Servicing Agreement	Payment under the Warranty and Indemnity Agreement	Repurchases	Total Collected in the Period
01/03/2018	30/06/2018	17.082.874,78	9.888.797,32	-	87.619,30	9.001,11	-	-	-	27.068.292,51
01/07/2018	30/09/2018	12.646.152,54	4.137.902,65	-	50.133,32	6.623,06	-	-	-	16.840.811,57
01/10/2018	31/12/2018	12.210.211,61	10.075.579,54	-	74.660,40	6.450,10	-	-	-	22.366.901,65
01/01/2019	31/03/2019	11.820.480,37	7.575.260,18	473,96	33.594,62	6.286,72	-	-	-	19.436.095,85
01/04/2019	30/06/2019	11.608.220,68	5.540.194,21	61.325,74	62.396,46	6.213,09	-	-	-	17.278.350,18
01/07/2019	30/09/2019	11.219.053,74	7.981.303,79	33.477,01	71.526,21	6.070,98	-	-	-	19.311.431,73
01/10/2019	31/12/2019	10.800.906,56	11.010.475,78	45.865,68	69.538,47	5.898,11	-	-	-	21.932.684,60
01/01/2020	31/03/2020	10.255.750,52	5.300.170,74	19.472,43	33.387,71	5.655,00	-	-	-	15.614.436,40
01/04/2020	30/06/2020	8.238.555,15	5.698.897,44	19.472,43	29.899,59	5.029,82	-	-	-	13.991.854,43
01/07/2020	30/09/2020	7.768.375,96	1.534.511,71	3.435,96	4.827,30	4.843,65	-	-	-	9.315.994,58
01/10/2020	31/12/2020	7.557.505,37	6.143.461,01	-	81.825,76	4.728,20	-	-	-	13.787.520,34
01/01/2021	31/03/2021	7.277.593,49	5.187.825,17	-	39.925,74	4.589,29	-	-	-	12.509.933,69
01/04/2021	30/09/2021	23.588.137,62	8.059.990,02	76.846,45	96.647,92	15.292,43	-	-	-	31.836.914,44
01/10/2021	31/12/2021	13.175.416,80	6.023.459,65	47.877,95	38.979,61	8.592,86	-	-	-	19.294.326,87
01/01/2022	31/03/2022	14.635.022,40	6.643.825,94	398.313,70	82.966,63	8.785,99	-	-	-	21.768.914,66



4. Issuer Available Funds

Payment Date	Collections and Recoveries *	Cash Reserve	Monies invested in Eligible Investments and Revenue Eligible Investments Amount	Refund or Repayment obtained by the Issuer from any tax authority	Interest accrued and paid on the Accounts	Amount to the credit of the Expenses Account in excess of the Retention Amount	All the proceeds deriving from the sale, if any, of the Portfolio or of individual Receivables	Any indemnity amount received under the Warranty and Indemnity Agreement	The proceeds of any Further Instalment	Any other amounts received by the Issuer	Issuer Available Funds
26/07/2018	27.068.292,51	4.595.116,35	-	-	(8,00)	-	-	-	-	-	31.663.400,86
26/10/2018	16.840.811,57	4.593.531,06	-	-	(4,00)	-	-	-	-	24,48	21.434.363,11
28/01/2019	22.366.901,65	4.251.459,73	-	-	(79,00)	-	-	-	-	22,81	26.618.305,19
26/04/2019	19.436.095,85	4.067.004,20	-	-	(104,00)	-	-	-	-	1,54	23.502.997,59
26/07/2019	17.278.350,18	3.903.143,84	-	-	(4,00)	-	-	-	-	8,88	21.181.498,90
28/10/2019	19.311.431,73	3.772.784,94	-	-	(6,00)	-	-	-	-	944,38	23.085.155,05
27/01/2020	21.932.684,60	3.614.232,25	-	-	(79,00)	-	-	-	-	13,48	25.546.851,33
27/04/2020	15.614.436,40	3.426.889,85	-	-	(104,00)	-	-	-	-	8,52	19.041.230,77
27/07/2020	13.991.854,43	3.300.259,56	-	-	(4,00)	-	-	-	-	10,34	17.292.120,33
26/10/2020	9.315.994,58	3.183.187,56	-	-	(4,00)	-	-	-	-	15,46	12.499.193,60
26/01/2021	13.787.520,34	3.110.926,59	-	-	(79,00)	-	-	-	-	19,84	16.898.387,77
26/04/2021	12.509.933,69	2.993.200,99	-	-	(104,00)	-	-	-	-	20,34	15.503.051,02
26/10/2021	28.947.141,44	4.951.317,75	-	-	(8,00)	-	-	-	-	21,20	33.898.472,39
26/01/2022	19.294.326,87	5.196.506,62	-	-	(79,00)	-	-	-	-	37,84	24.490.792,33
26/04/2022	21.768.914,66	5.037.901,50	-	-	(37,32)	-	-	-	-	31,64	26.806.810,48

*Collections used to pay on the Restructuring Date a portion of the Purchase Price of the New Portfolio 2.889.773,00



5.1 Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Interest on Senior Notes	Interest on Mezzanine Notes	Target Cash Reserve Amount	Amount to be credited to the Issuer Collection Account after the Servicer Report Delivery Failure Event	Principal Amount Outstanding due in respect of the Senior Notes	Principal Amount Outstanding due in respect of the Mezzanine Notes	All amounts to be paid to any Other Issuer Creditor	Any other amount erroneously transferred to the Issuer by the Servicer	Principal Amount Outstanding due in respect of the Junior Notes	Variable Return on the Junior Notes	Principal Amount Outstanding of the Junior Notes	Residual Balance on the Payment Account		
26/07/2018	128.077,49	1.286.800,00	644.000,00	4.593.531,06	-	22.119.609,45	-	-	-	-	2.891.358,38	-	24,48		
26/10/2018	69.678,38	918.713,20	493.733,33	4.251.459,73	-	12.945.272,34	-	-	-	-	2.755.483,32	-	22,81		
28/01/2019	171.221,57	898.123,37	504.466,67	4.067.004,20	-	18.294.692,96	-	-	-	-	2.682.794,88	-	1,54		
26/04/2019	79.360,13	787.131,91	472.266,67	3.903.143,84	-	16.549.888,67	-	-	-	-	1.711.197,49	-	8,88		
26/07/2019	77.634,98	763.764,63	488.366,67	3.772.784,94	-	15.894.843,13	-	-	-	-	184.075,17	-	29,38		
28/10/2019	70.831,72	739.139,84	504.466,67	3.614.232,25	-	16.316.527,49	-	-	-	-	1.839.943,60	-	13,48		
27/01/2020	191.046,68	666.056,80	488.366,67	3.426.889,85	-	20.269.223,22	-	-	-	-	505.259,59	-	8,52		
27/04/2020	71.593,80	604.573,49	488.366,67	3.300.259,56	-	12.996.197,45	-	-	-	-	1.580.229,46	-	10,34		
27/07/2020	61.688,12	630.615,10	504.529,28	3.183.187,56	-	11.541.341,37	-	-	-	-	1.370.743,44	-	15,46		
26/10/2020	51.368,58	530.142,96	488.366,67	3.110.926,59	-	7.764.229,50	-	-	-	-	554.139,46	-	19,84		
26/01/2021	156.195,17	512.158,40	493.733,33	2.993.200,99	-	12.239.140,84	-	-	-	-	503.938,70	-	20,34		
26/04/2021	56.672,66	464.307,10	483.000,00	2.886.564,74	-	11.592.491,67	-	-	-	-	19.993,65	-	21,20		
Post Restructuring															
Payment Date	Expenses, Retention Amount and Agent Fees	Interest on Senior Notes	Principal Amount Outstanding due in respect of the Senior Notes *	Interest on Mezzanine Notes **	Cash Reserve Target Amount	Further Portfolio Purchase Price	Amount to be credited to the Issuer Collection Account after the Servicer Report Delivery Failure Event	Principal Amount Outstanding due in respect of the Senior Notes	Principal Amount Outstanding due in respect of the Mezzanine Notes	All amounts to be paid to any Other Issuer Creditor	Any other amount erroneously transferred to the Issuer by the Servicer	Principal Amount Outstanding due in respect of the Junior Notes ***	Variable Return on the Junior Notes	Principal Amount Outstanding of the Junior Notes ****	Residual Balance on the Payment Account
26/10/2021	138.987,47	1.170.021,64	-	1.021.588,44	4.736.635,57	-	-	16.101.135,00	2.146.818,00	-	-	4.158.087,29	4.425.161,14	-	37,84
26/01/2022	200.815,11	614.090,63	-	515.672,63	5.037.901,50	-	-	15.907.512,75	-	-	-	-	2.214.768,07	-	31,64
26/04/2022	126.782,66	614.016,57	-	532.641,93	4.864.931,11	-	-	17.313.351,00	-	-	-	-	3.355.055,50	-	31,71

* If an Early Amortisation Event has been served

** if no Early Amortisation Event Notice has been served

*** in an aggregate amount equal to the Junior Notes Formula Redemption Amount on such Interest Payment Date until the Principal Amount Outstanding of each Junior Note is equal to €100,000

**** until the Junior Notes have been repaid in full



6. Collateral Portfolio

Collection Period		Outstanding Principal Instalments of the Collateral Portfolio (a)	Unpaid Principal Instalments of the Collateral Portfolio (b)	Total Outstanding Principal (c)=(a)+(b)	Unpaid Interest Instalments of the Collateral Portfolio (d)	Total Collateral Portfolio (e) = (c) + (d)	Defaulted Receivables (Total) (f)	Total Portfolio (g)=(e)+(f)
01/03/2018	30/06/2018	437.481.822,24	404.873,13	437.886.695,37	171.338,02	438.058.033,39	-	438.058.033,39
01/07/2018	30/09/2018	424.842.525,40	303.447,13	425.145.972,53	111.962,74	425.257.935,27	-	425.257.935,27
01/10/2018	31/12/2018	406.430.654,09	269.765,42	406.700.419,51	105.728,30	406.806.147,81	-	406.806.147,81
01/01/2019	31/03/2019	389.993.297,21	321.086,65	390.314.383,86	117.145,50	390.431.529,36	656.464,38	391.087.993,74
01/04/2019	30/06/2019	374.309.221,26	240.657,87	374.549.879,13	92.379,28	374.642.258,41	2.761.667,51	377.403.925,92
01/07/2019	30/09/2019	358.163.938,42	227.981,81	358.391.920,23	88.514,53	358.480.434,76	3.072.030,49	361.552.465,25
01/10/2019	31/12/2019	338.300.728,35	235.328,30	338.536.056,65	83.496,72	338.619.553,37	4.216.119,92	342.835.673,29
01/01/2020	31/03/2020	325.262.414,38	178.061,01	325.440.475,39	66.903,27	325.507.378,66	4.680.789,62	330.188.168,28
01/04/2020	30/06/2020	314.246.754,57	159.496,51	314.406.251,08	68.809,14	314.475.060,22	4.012.969,58	318.488.029,80
01/07/2020	30/09/2020	306.298.779,10	141.803,33	306.440.582,43	56.445,33	306.497.027,76	4.779.075,57	311.276.103,33
01/10/2020	31/12/2020	294.097.006,29	105.805,96	294.202.812,25	45.207,35	294.248.019,60	5.275.053,25	299.523.072,85
01/01/2021	31/03/2021	283.136.350,12	110.673,80	283.247.023,92	52.439,56	283.299.463,48	5.566.219,47	288.865.682,95

Post restructuring

Collection Period		Outstanding Principal Instalments of the Collateral Portfolio (a)	Unpaid Principal Instalments of the Collateral Portfolio (b)	Outstanding Principal (c)=(a)+(b)	Unpaid Interest Instalments of the Collateral Portfolio (d)	Outstanding Balance (e) = (c) + (d)	Outstanding Principal Instalments of the Further Portfolio (f)	Unpaid Principal Instalments of the Further Portfolio (g)	Outstanding Principal of the Further Portfolio (h) = (f) + (g)	Unpaid Interest Instalments of the Further Portfolio (i)	Unpaid Interest Instalments of the Further Portfolio (j)= (h) + (i)	Defaulted Receivables (Total) (k)	Total Outstanding Principal (c)+(h)	Total Outstanding Balance (e)+(j)
01/04/2021	30/09/2021	473.551.092,73	112.464,17	473.663.556,90	54.635,24	473.718.192,14	-	-	-	-	-	6.182.562,68	473.663.556,90	473.718.192,14
01/10/2021	31/12/2021	503.650.841,80	92.275,34	503.743.117,14	47.032,81	503.790.149,95	-	-	-	-	-	6.528.054,88	510.063.152,20	510.318.204,83
01/01/2022	31/03/2022	486.244.218,54	185.515,89	486.429.734,43	63.376,41	486.493.110,84	-	-	-	-	-	5.943.473,37	492.168.108,14	492.436.584,21



7. Breakdown by type of loan category (Aggregate Portfolio)

Collection Period		Outstanding Balance Secured Pool (a)	Outstanding Balance Unsecured Pool (b)	Total Portfolio (c)=(a)+(b)
01/03/2018	30/06/2018	179.932.678,37	258.125.355,02	438.058.033,39
01/07/2018	30/09/2018	176.175.744,74	249.082.190,53	425.257.935,27
01/10/2018	31/12/2018	171.251.447,18	235.554.700,63	406.806.147,81
01/01/2019	31/03/2019	164.029.826,85	226.401.702,51	390.431.529,36
01/04/2019	30/06/2019	159.775.899,75	214.866.358,66	374.642.258,41
01/07/2019	30/09/2019	153.457.085,66	205.023.349,10	358.480.434,76
01/10/2019	31/12/2019	147.018.419,98	191.601.133,39	338.619.553,37
01/01/2020	31/03/2020	142.231.958,51	183.275.420,15	325.507.378,66
01/04/2020	30/06/2020	139.865.069,50	174.609.990,72	314.475.060,22
01/07/2020	30/09/2020	137.346.023,00	169.151.004,76	306.497.027,76
01/10/2020	31/12/2020	132.705.877,93	161.542.141,67	294.248.019,60
01/01/2021	31/03/2021	129.366.848,38	153.932.615,10	283.299.463,48
01/04/2021	30/09/2021	194.073.896,30	279.644.295,84	473.718.192,14
01/10/2021	31/12/2021	203.418.255,80	300.371.894,15	503.790.149,95
01/01/2022	31/03/2022	196.770.972,71	289.722.138,13	486.493.110,84



8. Portfolio Situation

Total Portfolio

Collection Period		Bonis	1-30 Days in Arrears	31-60 Days in Arrears	61-90 Days in Arrears	91-120 Days in Arrears	121-150 Days in Arrears	151-180 Days in Arrears	Defaults	Total Portfolio
01/03/2018	30/06/2018	385.862.621,84	51.275.128,15	-	-	920.283,40	-	-	-	438.058.033,39
01/07/2018	30/09/2018	391.553.520,77	33.113.399,10	-	-	479.052,66	-	-	-	425.145.972,53
01/10/2018	31/12/2018	374.511.984,28	31.545.663,10	642.772,13	-	-	-	-	-	406.700.419,51
01/01/2019	31/03/2019	353.271.532,62	37.042.851,24	-	-	-	-	-	642.298,17	390.956.682,03
01/04/2019	30/06/2019	344.867.423,77	29.682.455,36	-	-	-	-	-	2.728.614,63	377.278.493,76
01/07/2019	30/09/2019	330.943.590,37	27.448.329,86	-	-	-	-	-	3.031.304,58	361.423.224,81
01/10/2019	31/12/2019	311.541.720,54	26.542.311,55	-	452.024,56	-	-	-	4.152.928,20	342.688.984,85
01/01/2020	31/03/2020	305.469.470,86	18.192.520,49	1.778.484,04	-	-	-	-	4.585.480,33	330.025.955,72
01/04/2020	30/06/2020	294.821.344,43	19.097.343,93	-	-	-	487.562,72	-	3.912.504,74	318.318.755,82
01/07/2020	30/09/2020	288.734.253,05	17.473.620,50	-	232.708,88	-	-	-	4.652.076,73	311.092.659,16
01/10/2020	31/12/2020	280.742.339,31	11.953.858,78	1.506.614,16	-	-	-	-	5.117.286,82	299.320.099,07
01/01/2021	31/03/2021	269.302.749,24	13.281.689,74	-	-	-	662.584,94	-	5.409.449,65	288.656.473,57
01/04/2021	30/09/2021	455.917.938,30	17.745.618,60	-	-	-	-	-	5.995.422,91	479.658.979,81
01/10/2021	31/12/2021	488.289.201,77	15.500.948,18	-	-	-	-	-	6.528.054,88	510.318.204,83
01/01/2022	31/03/2022	462.837.295,70	23.474.578,87	181.236,27	-	-	-	-	5.943.473,37	492.436.584,21



9. Portfolio performance - Ratios

Collection Period		Ratio 1			Ratio 2			Net Cumulative Default Ratio					Cash Trapping Condition
		Adjusted Principal Outstanding Balance of the Portfolio	Portfolio Outstanding Amount at the Valuation Date	Ratio > 20%	Adjusted Outstanding Principal Balance of the Receivables *	Principal Amount Outstanding of the Class A Notes** less the Cash Reserve Initial Amount	Ratio > 100%	Cumulative Defaulted Receivables Amount	Cumulative Recoveries	Portfolio Outstanding Principal at the Valuation Date	Net Cumulative Default Ratio %	Relevant Trigger	
01/03/2018	30/06/2018	437.413.835,01	459.353.105,93	95,22%	437.413.835,01	294.985.274,20	148,28%	-	-	459.353.105,93	0,00%	18,00%	Satisfied
01/07/2018	30/09/2018	424.810.635,67	459.353.105,93	92,48%	424.810.635,67	282.040.001,86	150,62%	-	-	459.353.105,93	0,00%	18,00%	Satisfied
01/10/2018	31/12/2018	406.700.419,51	459.353.105,93	88,54%	406.700.419,51	263.745.308,90	154,20%	-	-	459.353.105,93	0,00%	18,00%	Satisfied
01/01/2019	31/03/2019	390.314.383,86	459.353.105,93	84,97%	390.314.383,86	247.195.420,23	157,90%	642.298,17	-	459.353.105,93	0,14%	18,00%	Satisfied
01/04/2019	30/06/2019	374.549.879,13	459.353.105,93	81,54%	374.549.879,13	231.300.577,10	161,93%	2.761.667,51	61.325,74	459.353.105,93	0,59%	18,00%	Satisfied
01/07/2019	30/09/2019	358.391.920,23	459.353.105,93	78,02%	358.391.920,23	214.984.049,61	166,71%	3.072.030,49	33.477,01	459.353.105,93	0,66%	18,00%	Satisfied
01/10/2019	31/12/2019	338.310.044,37	459.353.105,93	73,65%	338.310.044,37	194.714.826,39	173,75%	4.216.119,92	45.865,68	459.353.105,93	0,91%	18,00%	Satisfied
01/01/2020	31/03/2020	325.440.475,39	459.353.105,93	70,85%	325.440.475,39	181.718.628,94	179,09%	4.680.789,62	19.472,43	459.353.105,93	1,01%	18,00%	Satisfied
01/04/2020	30/06/2020	314.016.200,90	459.353.105,93	68,36%	314.016.200,90	170.177.287,57	184,52%	4.012.969,58	19.472,43	459.353.105,93	0,87%	18,00%	Satisfied
01/07/2020	30/09/2020	306.324.227,99	459.353.105,93	66,69%	306.324.227,99	162.413.058,07	188,61%	4.779.075,57	3.435,96	459.353.105,93	1,04%	18,00%	Satisfied
01/10/2020	31/12/2020	294.202.812,25	459.353.105,93	64,05%	294.202.812,25	150.173.917,23	195,91%	5.275.053,25	-	459.353.105,93	1,15%	18,00%	Satisfied
01/01/2021	31/03/2021	282.716.955,97	459.353.105,93	61,55%	282.716.955,97	138.581.425,56	204,01%	5.566.219,47	-	459.353.105,93	1,21%	18,00%	Satisfied

Post restructuring

Collection Period		Ratio 1 - Cumulative Net Default Ratio			Ratio 2 - Debt Service Coverage Ratio				Ratio 4			Early Amortisation Event (Y/N)
		Outstanding Principal Due of all Defaulted Receivables as at the Default Date minus the aggregate amount of Recoveries	Outstanding Principal Due of the Existing Portfolio as at the relevant Valuation Date	Ratio > 10%	Issuer Available Funds on the immediately preceding Calculation Date	Accrued interest on the Senior Notes Outstanding Amount	Senior Notes Formula Redemption Amount	Ratio < 105%	Collateral Portfolio Outstanding Principal (A)	Aggregate Portfolio Outstanding Principal on the relevant Valuation Date (B)	(A) <= 25% of (B)	
01/04/2021	30/09/2021	6.105.716,23	479.658.979,81	1,27%	33.898.472,39	1.170.021,64	16.101.135,00	196,27%	473.663.556,90	479.658.979,81	Satisfied	N
01/10/2021	31/12/2021	6.480.176,93	510.318.204,83	1,27%	24.490.792,33	614.090,63	15.907.544,39	148,23%	510.063.152,20	510.318.204,83	Satisfied	N
01/01/2022	31/03/2022	5.545.159,67	492.436.584,21	1,13%	26.806.810,48	614.016,57	17.313.382,71	149,53%	492.168.108,14	492.436.584,21	Satisfied	N



10. Collateralisation

Collection Period		Issuer Liabilities				Issuer Asset			Borrowing Base		
		Class A Notes (a)	Class B Notes (c)	Class J Notes (d)	Notes	Collateral Portfolio (e)	Balance of the Cash Reserve Account (f)	Total (g)=(e)+(f)	Adjusted Portfolio Outstanding Balance	Borrowing Base Outstanding Balance	Adjusted Borrowing Base Balance
01/03/2018	30/06/2018	299.580.390,55	46.000.000,00	96.427.000,00	442.007.390,55	438.058.033,39	4.593.531,06	442.651.564,45	NA	NA	NA
01/07/2018	30/09/2018	286.635.118,21	46.000.000,00	96.427.000,00	429.062.118,21	425.257.935,27	4.251.459,73	429.509.395,00	NA	NA	NA
01/10/2018	31/12/2018	268.340.425,25	46.000.000,00	96.427.000,00	410.767.425,25	406.806.147,81	4.067.004,20	410.873.152,01	NA	NA	NA
01/01/2019	31/03/2019	251.790.536,58	46.000.000,00	96.427.000,00	394.217.536,58	390.431.529,36	3.903.143,84	394.334.673,20	NA	NA	NA
01/04/2019	30/06/2019	235.895.693,45	46.000.000,00	96.427.000,00	378.322.693,45	374.642.258,41	3.772.784,94	378.415.043,35	NA	NA	NA
01/07/2019	30/09/2019	219.579.165,96	46.000.000,00	96.427.000,00	362.006.165,96	358.480.434,76	3.614.232,25	362.094.667,01	NA	NA	NA
01/10/2019	31/12/2019	199.309.942,74	46.000.000,00	96.427.000,00	341.736.942,74	338.619.553,37	3.426.889,85	342.046.443,22	NA	NA	NA
01/01/2020	31/03/2020	186.313.745,29	46.000.000,00	96.427.000,00	328.740.745,29	325.507.378,66	3.300.259,56	328.807.638,22	NA	NA	NA
01/04/2020	30/06/2020	174.772.403,92	46.000.000,00	96.427.000,00	317.199.403,92	314.475.060,22	3.183.187,56	317.658.247,78	NA	NA	NA
01/07/2020	30/09/2020	167.008.174,42	46.000.000,00	96.427.000,00	309.435.174,42	306.497.027,76	3.110.926,59	309.607.954,35	NA	NA	NA
01/10/2020	31/12/2020	154.769.033,58	46.000.000,00	96.427.000,00	297.196.033,58	294.248.019,60	2.993.200,99	297.241.220,59	NA	NA	NA
01/01/2021	31/03/2021	143.176.541,91	46.000.000,00	96.427.000,00	285.603.541,91	283.299.463,48	2.886.564,74	286.186.028,22	NA	NA	NA
01/04/2021	30/09/2021	355.247.696,17	47.366.359,49	75.806.174,65	478.420.230,31	473.718.192,14	4.736.635,57	478.454.827,71	473.663.556,90	473.663.556,90	473.663.556,90
01/10/2021	31/12/2021	373.830.483,40	51.965.066,15	83.164.143,69	508.959.693,24	503.790.149,95	5.037.901,50	508.828.051,45	503.790.149,95	503.743.117,14	503.743.117,14
01/01/2022	31/03/2022	356.517.132,40	51.965.066,15	83.164.143,69	491.646.342,24	486.493.110,84	4.864.931,11	491.358.041,95	486.493.110,84	486.429.734,43	486.429.734,43



11.a Portfolio Overview

Outstanding Balance	Current Period			
	Number of Loans	Amount	% of amount	Average Size
>=0 - <15.000	114	1.394.058,66	0,29%	12.228,58
>=15.000 - <25.000	120	2.382.630,65	0,49%	19.855,26
>=25.000 - <35.000	24	717.181,19	0,15%	29.882,55
>=35.000 - <45.000	36	1.442.729,88	0,30%	40.075,83
>=45.000 - <90.000	188	12.648.522,96	2,60%	67.279,38
>=90.000 - <150.000	186	21.889.746,83	4,50%	117.686,81
>=150.000 - <200.000	117	20.583.111,43	4,23%	175.924,03
>=200.000 - <300.000	162	40.587.553,05	8,34%	250.540,45
>=300.000 - <400.000	145	51.118.359,28	10,51%	352.540,41
>=400.000 - <500.000	105	47.490.453,03	9,76%	452.290,03
>=500.000 - <1.000.000	280	194.915.023,88	40,07%	696.125,09
>=1.000.000 - <1.500.000	59	70.941.666,32	14,58%	1.202.401,12
> 1.500.000	9	20.382.073,68	4,19%	2.264.674,85
Total	1.545	486.493.110,84	100%	314.882,27

Residual Life (in years)	Current Period			
	Number of Loans	Amount	% of amount	Average Size
>=0 - <2	71	2.887.624,22	0,59%	40.670,76
>=2 - <4	208	20.843.006,30	4,28%	100.206,76
>=4 - <6	320	38.989.247,53	8,01%	121.841,40
>=6 - <8	226	55.479.350,43	11,40%	245.483,85
>=8 - <10	138	45.547.399,66	9,36%	330.053,62
>=10 - <15	507	278.682.376,01	57,28%	549.669,38
>=15 - <20	75	44.064.106,69	9,06%	587.521,42
>=20 - <30	0	0,00	0,00%	0,00
>30	0	0,00	0,00%	0,00
Total	1.545	486.493.110,84	100%	314.882,27

Regional Distribution	Current Period			
	Number of Loans	Amount	% of amount	Average Size
Northern Italy	669	192.814.121,74	39,63%	288.212,44
Emilia Romagna	144	31.393.614,13	6,45%	218.011,21
Friuli Venezia Giulia	42	11.188.654,16	2,30%	266.396,53
Liguria	20	7.741.929,54	1,59%	387.096,48
Lombardia	226	67.564.798,84	13,89%	298.959,29
Piemonte	70	20.029.893,87	4,12%	286.141,34
Trentino-Alto Adige	4	460.647,82	0,09%	115.161,96
Valle d'Aosta	1	293.412,30	0,06%	293.412,30
Veneto	162	54.141.171,08	11,13%	334.204,76
Central Italy	278	85.612.302,76	17,60%	307.957,92
Lazio	198	59.127.704,09	12,15%	298.624,77
Marche	11	4.447.512,43	0,91%	404.319,31
Toscana	61	19.945.449,61	4,10%	326.974,58
Umbria	8	2.091.636,63	0,43%	261.454,58
Southern Italy	598	208.066.686,34	42,77%	347.937,60
Abruzzo	11	1.824.202,17	0,37%	165.836,56
Basilicata	15	4.668.626,18	0,96%	311.241,75
Calabria	63	17.979.889,16	3,70%	285.395,07
Campania	246	92.981.714,27	19,11%	377.974,45
Molise	6	2.738.499,40	0,56%	456.416,57
Puglia	88	22.113.435,64	4,55%	251.289,04
Sardegna	81	30.775.500,20	6,33%	379.944,45
Sicilia	88	34.984.819,32	7,19%	397.554,77
Total	1.545	486.493.110,84	100%	314.882,27

Original Information			
Number of Loans	Amount	% of amount	Average Size
37	328.288,04	0,07%	8.872,65
139	3.200.709,69	0,73%	23.026,69
17	522.660,70	0,12%	30.744,75
18	716.229,94	0,16%	39.790,55
107	7.302.512,96	1,67%	68.247,78
171	20.111.281,93	4,59%	117.609,84
91	15.783.063,31	3,60%	173.440,26
136	33.482.056,76	7,64%	246.191,59
121	42.236.797,59	9,64%	349.064,44
85	38.310.531,54	8,75%	450.712,14
237	165.357.268,97	37,75%	697.710,00
79	95.513.077,99	21,80%	1.209.026,30
9	15.193.553,97	3,47%	1.688.172,66
1.247	438.058.033,39	100%	351.289,52

Original Information			
Number of Loans	Amount	% of amount	Average Size
54	1.244.127,58	0,28%	23.039,40
122	14.640.201,40	3,34%	120.001,65
80	15.445.610,33	3,53%	193.070,13
193	46.092.263,16	10,52%	238.820,02
288	66.744.061,16	15,24%	231.750,21
310	168.369.304,50	38,44%	543.126,79
197	124.665.205,70	28,46%	632.818,30
3	857.259,56	0,20%	285.753,19
0	-	0,00%	-
1.247	438.058.033,39	100%	351.289,52

Original Information			
Number of Loans	Amount	% of amount	Average Size
567	179.952.638,35	41,08%	317.376,79
141	41.157.599,94	9,40%	291.897,87
29	10.973.506,34	2,51%	378.396,77
22	11.010.292,61	2,51%	500.467,85
180	59.331.883,55	13,54%	329.621,58
64	19.449.031,77	4,44%	303.891,12
2	577.632,58	0,13%	288.816,29
1	369.596,00	0,08%	369.596,00
128	37.083.095,56	8,47%	289.711,68
201	62.669.589,60	14%	311.789,00
125	38.452.379,72	8,78%	307.619,04
16	5.009.066,88	1,14%	313.066,68
56	17.678.627,23	4,04%	315.689,77
4	1.529.515,77	0,35%	382.378,94
479	195.435.805,44	45%	408.007,94
12	2.581.459,33	0,59%	215.121,61
6	3.461.823,70	0,79%	576.970,62
57	17.882.922,64	4,08%	313.735,48
189	86.717.243,67	19,80%	458.821,40
5	1.102.812,12	0,25%	220.562,42
71	24.305.033,93	5,55%	342.324,42
60	28.833.838,52	6,58%	480.563,98
79	30.550.671,53	6,97%	386.717,36
1.247	438.058.033,39	100%	351.289,52



11.b Portfolio Overview

Customer Commercial Segment	Current Period			
	Number of Loans	Amount	% of amount	Average Size
Affluent	0	-	0,00%	-
Mass Retail	0	-	0,00%	-
Small Business Mass	376	117.764.394,87	24,21%	313.203,18
Small Business Mass	14	3.856.084,84	0,79%	275.434,63
Imprese Minori	1123	359.765.803,96	73,95%	320.361,36
Other	32	5.106.827,17	1,05%	159.588,35
Total	1.545	486.493.110,84	100%	314.882,27

Interest Payment Type	Current Period			
	Number of Loans	Amount	% of amount	Average Size
Variable	1545	486.493.110,84	100,00%	314.882,27
Fixed	0	-	0,00%	-
Total	1.545	486.493.110,84	100%	314.882,27

Indexing	Current Period			
	Number of Loans	Amount	% of amount	Average Size
Euribor 3m / Act 360	1.543	485.404.940,13	99,78%	314.585,18
Euribor 3m / Act 365	0	-	0,00%	-
Euribor 6m / Act 360	2	1.088.170,71	0,22%	544.085,36
Euribor 6m / Act 365	0	-	0,00%	-
Total	1.545	486.493.110,84	100%	314.882,27

Spread Range	Current Period			
	Number of Loans	Amount	% of amount	Average Size
10% - 1%	5	1.222.298,19	0,25%	244.459,64
1% - 2%	208	12.789.294,14	2,63%	61.486,99
2% - 3%	225	70.007.198,74	14,39%	311.143,11
3% - 4%	791	278.826.982,47	57,31%	352.499,35
4% - 5%	218	88.471.708,25	18,19%	405.833,52
5% - 6%	82	30.988.855,97	6,37%	377.912,88
6% - 7%	16	4.186.773,08	0,86%	261.673,32
Total	1.545	486.493.110,84	100%	314.882,27

Guarantee	Current Period			
	Number of Loans	Amount	% of amount	Average Size
Bank Guarantee	34	9.718.220,55	2,00%	285.830,02
Guarantee Consortium	0	-	0,00%	-
Mortgage	351	196.770.972,71	40,45%	560.601,06
Pledge	2	558.006,46	0,11%	279.003,23
None	1158	279.445.911,12	57,44%	241.317,71
Altre	0	-	0,00%	-
Total	1.545	486.493.110,84	100%	314.882,27

Delinquency Level	Current Period			
	Number of Loans	Amount	% of amount	Average Size
Performing	1.545	486.493.110,84	100,00%	314.882,27
Early Warning	0	-	0,00%	-
No Match NDG	0	-	0,00%	-
Past Due	0	-	0,00%	-
Pre Past Due	0	-	0,00%	-
Restructured	0	-	0,00%	-
Non Performing	0	-	0,00%	-
Watch List	0	-	0,00%	-
Total	1.545	486.493.110,84	100%	314.882,27

Original Information	Original Information			
	Number of Loans	Amount	% of amount	Average Size
	36	7.132.009,99	1,63%	198.111,39
	0	-	0,00%	-
	0	-	0,00%	-
	466	173.304.778,09	39,56%	371.898,67
	16	4.658.920,90	1,06%	291.182,56
	729	252.962.324,41	57,75%	346.999,07
	1.247	438.058.033,39	100%	351.289,52

Original Information	Original Information			
	Number of Loans	Amount	% of amount	Average Size
	0	-	0,00%	-
	1.247	438.058.033,39	100,00%	351.289,52
	1.247	438.058.033,39	100%	351.289,52

Original Information	Original Information			
	Number of Loans	Amount	% of amount	Average Size
	1.244	436.611.036,88	99,67%	350.973,50
	0	-	0,00%	-
	3	1.446.996,51	0,33%	482.332,17
	0	-	0,00%	-
	1.247	438.058.033,39	100%	351.289,52

Original Information	Original Information			
	Number of Loans	Amount	% of amount	Average Size
	6	2.483.662,15	0,57%	413.943,69
	165	22.172.989,48	5,06%	134.381,75
	177	51.779.439,99	11,82%	292.539,21
	377	137.953.387,89	31,49%	365.924,11
	302	139.636.893,06	31,88%	462.373,82
	178	74.843.446,31	17,09%	420.468,80
	42	9.188.214,51	2,10%	218.767,01
	1.247	438.058.033,39	100%	351.289,52

Original Information	Original Information			
	Number of Loans	Amount	% of amount	Average Size
	17	463500283,00%	1,06%	272.647,23
	0	-	0,00%	-
	291	17993267837,00%	41,08%	618.325,36
	7	297374715,00%	0,68%	424.821,02
	932	25051660504,00%	57,19%	268.794,64
	0	-	0,00%	-
	1.247	438.058.033,39	100%	351.289,52

Original Information	Original Information			
	Number of Loans	Amount	% of amount	Average Size
	1.247	438.058.033,39	100,00%	351.289,52
	0	-	0,00%	-
	0	-	0,00%	-
	0	-	0,00%	-
	0	-	0,00%	-
	0	-	0,00%	-
	0	-	0,00%	-
	0	-	0,00%	-
	1.247	438.058.033,39	100%	351.289,52



11.c Portfolio Overview

Breakdown by RAE		Current Period		
RAE	Number of Loans	Amount	% of amount	Average Size
643	1443	454.713.690,89	93,47%	315.116,90
NA	51	10.918.711,40	2,24%	214.092,38
850	16	8.710.934,10	1,79%	544.433,38
830	18	9.525.484,03	1,96%	529.193,56
618	3	1.527.571,68	0,31%	509.190,56
950	5	51.391,86	0,01%	10.278,37
11	0	-	0,00%	-
258	2	166.507,22	0,03%	83.253,61
656	1	109.747,76	0,02%	109.747,76
615	2	80.568,73	0,02%	40.284,37
257	3	622.238,41	0,13%	207.412,80
654	1	66.264,76	0,01%	66.264,76
642	0	-	0,00%	-
982	0	-	0,00%	-
Total	1.545	486.493.110,84	100%	314.882,27

Breakdown by SAE		Current Period		
SAE	Number of Loans	Amount	% of amount	Average Size
492	856	252.637.879,61	51,93%	295.137,71
615	330	94.205.459,41	19,36%	285.471,09
430	196	81.545.915,92	16,76%	416.050,59
491	44	22.569.363,14	4,64%	512.940,07
600	42	7.509.517,65	1,54%	178.798,04
482	23	4.530.130,13	0,93%	196.962,18
288	0	0,00	0,00%	0,00
480	22	5.908.233,37	1,21%	268.556,06
490	8	3.827.558,06	0,79%	478.444,76
432	3	3.340.773,50	0,69%	1.113.591,17
614	1	157.879,92	0,03%	157.879,92
290	20	10.260.400,13	2,11%	513.020,01
Total	1.545	486.493.110,84	100%	314.882,27

Breakdown by NDG		Current Period		
Top 10 NDG	Number of Loans	Amount	% of amount	Average Size
NDG_1	1	5.425.492,76	1,12%	5.425.492,76
NDG_2	5	3.031.313,54	0,62%	606.262,71
NDG_3	1	2.417.651,60	0,50%	2.417.651,60
NDG_4	3	2.374.255,79	0,49%	791.418,60
NDG_5	1	2.129.014,05	0,44%	2.129.014,05
NDG_6	1	2.104.099,53	0,43%	2.104.099,53
NDG_7	2	2.016.598,69	0,41%	1.008.299,35
NDG_8	2	1.830.804,13	0,38%	915.402,07
NDG_9	2	1.829.293,40	0,38%	914.646,70
NDG_10	2	1.799.448,93	0,37%	899.724,47

