



This Investors Report is based in particular on the Quarterly Servicer's Report and on the Payments Report.

Calculations here contained are made in accordance with the criteria described in the Transaction Documents.

Terms and expressions used in this Investors' Report have the respective meanings given to them in the Transaction Documents.

All historical data are available on the web site [www.securitisation-services.com](http://www.securitisation-services.com)



## 1. Description of the Notes

**Issuer:** Vela ABS S.r.l.  
**Issue Date:** 16-feb-06  
**Sole Lead Managers:** The Royal Bank of Scotland plc, London Branch  
**Sole Arranger:** Banca Nazionale del Lavoro S.p.A.

**The Notes:**

Series 1-2006 S	Class A Notes	Class B Notes	Class C Notes
<b>Original Balance</b>	<b>640.900.000</b>	<b>21.900.000</b>	<b>11.800.000</b>
<b>Currency</b>	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>
<b>Final Maturity Date</b>	<b>ott-40</b>	<b>ott-40</b>	<b>ott-40</b>
<b>Listing</b>	<b>Luxembourg Stock Exchange</b>	<b>Luxembourg Stock Exchange</b>	<b>Luxembourg Stock Exchange</b>
<b>ISIN code</b>	<b>IT0004013063</b>	<b>IT0004013097</b>	<b>IT0004013121</b>
<b>Common code</b>	<b>24430448</b>	<b>24430499</b>	<b>24430545</b>
<b>Clearing</b>	<b>Monte Titoli Euroclear Clearstream</b>	<b>Monte Titoli Euroclear Clearstream</b>	<b>Monte Titoli Euroclear Clearstream</b>
<b>Principal Payments</b>	<b>Amortising</b>	<b>Amortising</b>	<b>Amortising</b>
<b>Indexation</b>	<b>EURIBOR 3M</b>	<b>EURIBOR 3M</b>	<b>EURIBOR 3M</b>
<b>Spread **</b>	<b>0,14%</b>	<b>0,26%</b>	<b>0,67%</b>

\*\* Up to Clean Up Option Date

**Underlying assets for the Notes:** Performing Residential Mortgage Loans  
**Originator, Servicer, Italian Account Bank and Swap Calculation Agent:** Banca Nazionale del Lavoro S.p.A.  
**Payment Dates:** means the 28th day of January, April, July and October or, if such date is not a Business Day, the immediately following Business Day  
**Interest Period:** means each period from (and including) a Payment Date to (but excluding) the next following Payment Date  
**Interest calculation:** ACTUAL/360  
**Calculation Agent:** Securitisation Services S.p.A.  
**Corporate Servicer:** Securitisation Services S.p.A.  
**Swap Counterparty:** The Royal Bank of Scotland plc, London Branch  
**Liquidity Facility Provider:** BNL S.p.A.  
**English Account Bank:** BNP Paribas SS, London Branch  
**Principal Paying Agent:** BNP Paribas SS, Milan branch  
**Luxembourg Paying Agent:** BNP Paribas SS, Luxembourg  
**Representative of the Noteholders:** Securitisation Services S.p.A.



## 3. Collections

	Quarterly Collection Period 03/01/2019 - 05/04/2019	1st preceding Quarterly Collection Period 02/10/2018 - 03/01/2019	2nd preceding Quarterly Collection Period 03/07/2018 - 02/10/2018
<i>Amounts in Euro</i>			
<b>PERFORMING LOANS</b>			
1. Principal Collected	5.214.224,83	4.093.383,97	2.616.765,77
2. Interest Collected	892.396,95	626.818,17	512.831,25
3. Default Interest	1.158.124,69	1.067,43	1.684,87
4. Interests from prepaid Loans	1.881,47	7.591,02	4.017,98
5. Principal from prepaid Loans	474.488,33	590.520,11	572.762,83
6. Prepayment Penalty	4.769,99	2.994,29	5.011,29
7. Other	356.331,52	60.554,42	21.753,77
<b>Total Performing</b>	<b>8.102.217,78</b>	<b>5.382.929,41</b>	<b>3.734.827,76</b>
<b>DELINQUENT LOANS</b>			
1. Principal Collected (Recovery of Delinquent loans)	98.467,86	57.713,43	79.015,80
2. Interest Collected	17.542,53	9.082,19	15.193,40
3. Default Interest	1.841,00	1.713,86	1.611,94
4. Other	643,13	532,02	4.623,85
<b>Total Delinquent</b>	<b>118.494,52</b>	<b>69.041,50</b>	<b>100.444,99</b>
<b>DEFAULTED LOANS</b>			
1. Recovery Default	430.055,56	219.755,94	315.638,67
<b>Total Default</b>	<b>430.055,56</b>	<b>219.755,94</b>	<b>315.638,67</b>
<b>OFF SETTINGS</b>	<b>-23.996,07</b>	<b>-7.984,06</b>	<b>-94.067,74</b>
<b>LOANS REPURCHASED BY BNL</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Total Available Collections</b>	<b>8.626.771,79</b>	<b>5.663.742,79</b>	<b>4.056.843,68</b>

## 4. Issuer Available Funds

### Interest Available Funds

	Last Quarter	1st preceding Quarter	2nd preceding Quarter
	<i>Interest Period:</i> 28/01/2019 - 29/04/2019	<i>Interest Period:</i> 29/10/2018 - 28/01/2019	<i>Interest Period:</i> 30/07/2018 - 29/10/2018
	<i>Quarterly Collection Period:</i> 03/01/2019 - 05/04/2019	<i>Quarterly Collection Period:</i> 02/10/2018 - 03/01/2019	<i>Quarterly Collection Period:</i> 03/07/2018 - 02/10/2018
<i>Amounts in Euro</i>			
1. All interest amounts collected by the Servicer, less the Initial Expenses and the Initial Accrued Interest	2.418.213,81	706.748,69	479.479,32
2. Recoveries	528.523,42	277.469,37	394.654,47
3. All amounts of net interest accrued and available on the Issuer's Accounts held with Account Banks	0,00	0,00	-3.190,29
4. All other items and payments received by the Issuer which do not qualify as Principal Receipts	192,51	0,00	-0,20
5. Cash Reserve Available Amount (if any)	0,00	0,00	0,00
6. Amount received pursuant to the Interest Rate Swap	0,00	0,00	0,00
7. Advance to be made pursuant to the Liquidity Facility (excluding any Liquidity Standby Advance)	0,00	0,00	0,00
8. Any amount allocated on such Payment Date under items Second and Thirteenth of the Principal Priority of Payments	11.450.477,40	98,16	40,03
<b>Interest Available Funds</b>	<b>14.397.407,14</b>	<b>984.316,22</b>	<b>870.983,33</b>

### Principal Available Funds

	Last Quarter	1st preceding Quarter	2nd preceding Quarter
	<i>Interest Period:</i> 28/01/2019 - 29/04/2019	<i>Interest Period:</i> 29/10/2018 - 28/01/2019	<i>Interest Period:</i> 30/07/2018 - 29/10/2018
	<i>Quarterly Collection Period:</i> 03/01/2019 - 05/04/2019	<i>Quarterly Collection Period:</i> 02/10/2018 - 03/01/2019	<i>Quarterly Collection Period:</i> 03/07/2018 - 02/10/2018
<i>Amounts in Euro</i>			
1. All principal amounts collected by the Servicer, plus the Initial Expenses and the Initial Accrued Interest	5.680.034,56	4.679.524,73	3.182.709,89
2. All principal amounts received by the Issuer from the Originator pursuant to the Receivables Purchase Agreement	0,00	0,00	0,00
3. Interest Available Funds to be credited to the Principal Deficiency Ledger on such Payment Date	0,00	14.909,57	234.480,76
4. All the proceeds deriving from the sale, if any, of the Portfolio	53.124.004,01	0,00	0,00
5. Any other amounts received by the Issuer from any party of the Transaction Documents during the Quarterly Collection Period	0,00	0,00	0,00
6. Potential Capital Funds (following the expiry of the eighteen months following the Issue Date)	0,00	0,00	0,00
7. Amounts under items Sixth, paragraph (b), Seventh, paragraph (b), and Eleventh of the Interest Priority of Payments on such Payment Date	0,00	0,00	0,00
8. Cash Reserve Excess Amount (if any)	6.746.000,00	0,00	0,00
9. Any amount allocated on such Payment Date under item Eighth of the Interest Priority of Payments	0,00	0,00	0,00
10. After full redemption of the Rated Notes, any amount standing to the credit of the Cash Reserve Account and of the Expenses Account	0,00	0,00	0,00
<b>Principal Available Funds</b>	<b>65.550.038,57</b>	<b>4.694.434,30</b>	<b>3.417.190,65</b>

## 5. Priority of Payments

### Interest Priority of Payments prior to the delivery of a Trigger Notice

	Last Quarter <i>Payment Date:</i> 29-apr-19	1st preceding Quarter <i>Payment Date:</i> 28-gen-19	2nd preceding Quarter <i>Payment Date:</i> 29-ott-18
<i>Amounts in Euro</i>			
<b>Interest Available Funds</b>	<b>14.397.407,14</b>	<b>984.316,22</b>	<b>870.983,33</b>
1. Fees and Expenses	2.445.166,02	182.832,43	175.081,39
2. Amount due to the Liquidity Facility Provider	1.662,61	1.662,61	1.662,61
3. Amount due to the Swap Counterparty	294.025,51	360.298,90	347.670,55
4. Interest on Class A Notes	0,00	0,00	0,00
5. Interest on Class B Notes	0,00	0,00	0,00
6. Interest on Class C Notes	10.857,31	10.529,21	10.439,72
7. Any amount to transfer to the Principal Available Funds paid on the preceding Payment Date under item Second of the Principal Priority of Payments	0,00	0,00	0,00
8. Allocation to Principal Available Funds as Principal Deficiency	0,00	14.909,57	234.480,76
9. Payment to Cash Reserve Account up to the Required Cash Reserve Amount	0,00	0,00	0,00
10. If a Class D Trigger Event has occurred, application of the residual Interest Available Funds to the Principal Available Funds	0,00	0,00	0,00
11. Any hedging termination payment due and payable to the Swap Counterparty	0,00	0,00	0,00
12. Interest due and payable under the Subordinated Loan	0,00	0,00	0,00
13. Coupon on Class D Notes	11.645.695,69	414.083,50	101.648,29

### Principal Priority of Payments prior to the delivery of a Trigger Notice

	Last Quarter <i>Payment Date:</i> 29-apr-19	1st preceding Quarter <i>Payment Date:</i> 28-gen-19	2nd preceding Quarter <i>Payment Date:</i> 29-ott-18
<i>Amounts in Euro</i>			
<b>Principal Available Funds</b>	<b>65.550.038,57</b>	<b>4.694.434,30</b>	<b>3.417.190,65</b>
1. Application of the Cash Reserve Excess Amount (if any) to the Subordinated Loan Provider as Subordinated Loan Repayment	0,00	0,00	0,00
2. Any amount payable under items First to Seventh (inclusive) according to the Interest Priority of Payments to the extent that the IAFs are not sufficient	0,00	0,00	0,00
3. Pari passu and pro rata, Principal due and payable on the Class A Notes (or Potential Capital Funds)	12.767.561,17	4.694.336,14	3.417.150,62
4. Interest on Class B Notes, unless already paid in the Interest Priority of Payment	0,00	0,00	0,00
5. Pari passu and pro rata, Principal due and payable on the Class B Notes (or Potential Capital Funds)	21.900.000,00	0,00	0,00
6. Interest on Class C Notes, unless already paid in the Interest Priority of Payment	0,00	0,00	0,00
7. Pari passu and pro rata, Principal due and payable on the Class C Notes (or Potential Capital Funds)	11.800.000,00	0,00	0,00
8. Any Adjustment Purchase Price pursuant to clause 4.3 of the Receivables Purchase Agreement	0,00	0,00	0,00
9. Amounts payable under items 12th and 13th of the Interest Priority of Payments, if not paid	0,00	0,00	0,00
8. Any amount payable in respect of principal on the Subordinated Loan	6.746.000,00	0,00	0,00
9. Any amount due and payable to the Originator under the Transaction Document	0,00	0,00	0,00
10. Pari passu and pro rata, Principal on the Class D Notes	886.000,00	0,00	0,00
11. Any remaining amount to transfer to the Interest Available Funds	11.450.477,40	98,16	40,03

## 6. Portfolio Performance

### Annual Defaults Level

Outstanding Principal Amount of all mortgages loans classified as defaults during the <b>current</b> collection period	Outstanding Principal Amount of all mortgages loans classified as defaults during the <b>previous</b> collection periods	Outstanding Principal Amount of all mortgages loans classified as defaults during the <b>two previous</b> collection periods	Outstanding Principal Amount of all mortgages loans classified as defaults during the <b>three previous</b> collection periods	Outstanding Principal Amount of all mortgages loans classified as defaults during the <b>four collection period</b> ending on such collection date	Average of the Collateral Portfolio Outstanding Principal as at the beginning of each of such four collection periods	ANNUAL DEFAULTS LEVEL	Threshold	If (7)>(8) Class D Trigger Event
(1)	(2)	(3)	(4)	(5) = (1)+(2)+(3)+(4)	(6)	(7) = (5) / (6)	(8)	
92.411,36	19.722,32	89.814,94	211.584,77	413.533,39	54.032.745,75	0,77%	2,20%	NO

### Delinquency Level

Outstanding Principal Amount of all Delinquent Mortgages as at such Collection Date	Outstanding Principal Amount of mortgages loans as at such Collection Date	DELINQUENCY LEVEL	Threshold	If (3)>(4) Class D Trigger Event
(1)	(2)	(3) = (1) / (2)	(4)	
1.883.503,66	60.155.058,77	3,13%	6,00%	NO

### PDL Calculations and Unpaid Principal Deficiency

- (a1) Amount recorded, as a debit, on Principal Deficiency Ledger  
 (a2) Amount allocated, as a credit, to Principal Available Funds as Principal Deficiency Ledger  
 (b) Initial Principal Amount of the Mortgage Loans

Euro
0,00
0,00
672.392.451,80

(c) Unpaid Principal Deficiency as at the Interest Payment Date

Unpaid Principal Deficiency	Threshold	If (1)>(3) Class D Trigger Event
(1): ((a1)-(a2))/(b)	(3)	
0,000%	2,00%	NO

(c) Unpaid Principal Deficiency as at the Interest Payment Date

Unpaid Principal Deficiency	Threshold	If (1)>(3) Class C Trigger Event
(1): ((a1)-(a2))/(b)	(4)	
0,000%	7,50%	NO

(c) Unpaid Principal Deficiency as at the Interest Payment Date

Unpaid Principal Deficiency	Threshold	If (1)>(3) Class B Trigger Event
(1): ((a1)-(a2))/(b)	(4)	
0,000%	10,00%	NO



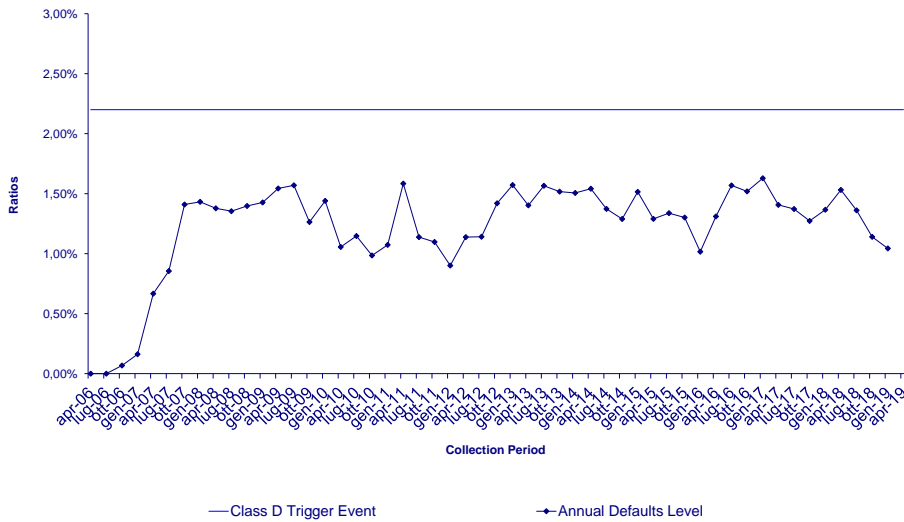
## 7. Portfolio Performance

Percentage

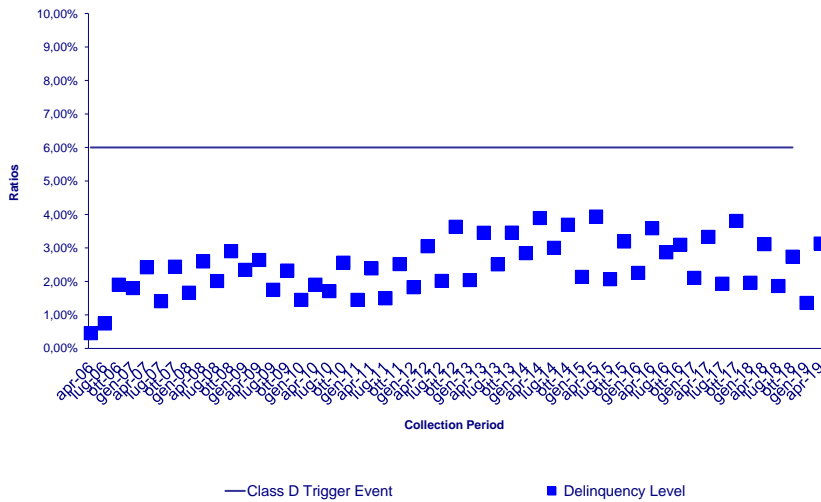
Collection Period		Annual Defaults Level	Delinquency Level	Unpaid Principal Deficiency
From	To			
23-gen-06	04-apr-06	0,00%	0,46%	0,00%
04-apr-06	04-lug-06	0,00%	0,75%	0,00%
04-lug-06	03-ott-06	0,07%	1,90%	0,00%
04-ott-06	03-gen-07	0,16%	1,80%	0,00%
03-gen-07	03-apr-07	0,67%	2,42%	0,00%
03-apr-07	03-lug-07	0,85%	1,41%	0,00%
03-lug-07	02-ott-07	1,41%	2,44%	0,00%
02-ott-07	03-gen-08	1,43%	1,67%	0,00%
03-gen-08	02-apr-08	1,38%	2,60%	0,00%
02-apr-08	02-lug-08	1,35%	2,01%	0,00%
02-lug-08	02-ott-08	1,40%	2,90%	0,00%
02-ott-08	05-gen-09	1,43%	2,35%	0,00%
05-gen-09	02-apr-09	1,54%	2,64%	0,00%
02-apr-09	02-lug-09	1,57%	1,75%	0,00%
02-lug-09	02-ott-09	1,26%	2,33%	0,00%
02-ott-09	05-gen-10	1,44%	1,45%	0,00%
05-gen-10	06-apr-10	1,06%	1,90%	0,00%
06-apr-10	02-lug-10	1,15%	1,71%	0,00%
02-lug-10	04-ott-10	0,98%	2,56%	0,00%
04-ott-10	04-gen-11	1,07%	1,45%	0,00%
04-gen-11	04-apr-11	1,58%	2,39%	0,00%
04-apr-11	04-lug-11	1,14%	1,50%	0,00%
04-lug-11	04-ott-11	1,10%	2,52%	0,00%
04-ott-11	03-gen-12	0,90%	1,83%	0,00%
03-gen-12	03-apr-12	1,14%	3,05%	0,00%
03-apr-12	03-lug-12	1,14%	2,02%	0,00%
03-lug-12	02-ott-12	1,42%	3,63%	0,00%
02-ott-12	03-gen-13	1,57%	2,04%	0,00%
03-gen-13	03-apr-13	1,40%	3,46%	0,00%
03-apr-13	02-lug-13	1,57%	2,51%	0,00%
02-lug-13	02-ott-13	1,52%	3,46%	0,00%
02-ott-13	03-gen-14	1,51%	2,85%	0,00%
03-gen-14	02-apr-14	1,54%	3,90%	0,00%
02-apr-14	02-lug-14	1,37%	3,00%	0,00%
02-lug-14	02-ott-14	1,29%	3,70%	0,00%
02-ott-14	05-gen-15	1,51%	2,14%	0,00%
05-gen-15	02-apr-15	1,29%	3,94%	0,00%
02-apr-15	02-lug-15	1,34%	2,07%	0,00%
02-lug-15	02-ott-15	1,30%	3,19%	0,00%
02-ott-15	05-gen-16	1,02%	2,26%	0,00%
05-gen-16	04-apr-16	1,31%	3,59%	0,00%
04-apr-16	04-lug-16	1,57%	2,87%	0,00%
04-lug-16	04-ott-16	1,52%	3,10%	0,00%
04-ott-16	03-gen-17	1,63%	2,11%	0,00%
03-gen-17	04-apr-17	1,41%	3,33%	0,00%
04-apr-17	04-lug-17	1,37%	1,93%	0,00%
04-lug-17	03-ott-17	1,27%	3,81%	0,00%
03-ott-17	03-gen-18	1,37%	1,96%	0,00%
03-gen-18	04-apr-18	1,53%	3,11%	0,00%
04-apr-18	03-lug-18	1,36%	1,86%	0,00%
03-lug-18	02-ott-18	1,14%	2,74%	0,00%
02-ott-18	03-gen-19	1,04%	1,36%	0,00%
03-gen-19	05-apr-19	0,77%	3,13%	0,00%

## 8. Graphs of the Portfolio Performance

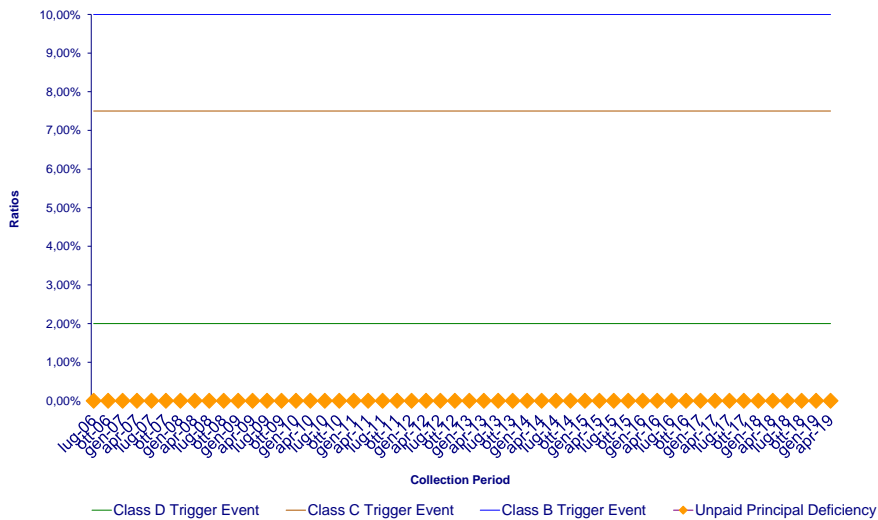
### Annual Defaults Level



### Delinquency Level



### Unpaid Principal Deficiency





## 10. Collateral Portfolio

Euro

Collection Period		Collateral Portfolio			Other Receivables		
From	To	Outstanding Principal of all Mortgage Loans that are not classified as Defaulted Mortgage Loans	Unpaid Principal Instalment of all Mortgage Loans that are not classified as Delinquent or Defaulted Mortgage Loans	Total Collateral Portfolio	Unpaid Principal Instalment of all Mortgage Loans that are classified as Delinquent or Defaulted Mortgage Loans	Unpaid Interest Instalment of all Mortgage Loans	Other Unpaid Amounts
23-gen-06	04-apr-06	659.373.624,64	29.916,11	<b>659.403.540,75</b>	34.014,61	63.450,22	610,77
04-apr-06	04-lug-06	639.229.225,72	655.630,58	<b>639.884.856,30</b>	58.664,47	612.539,64	5.179,55
05-lug-06	03-ott-06	625.288.042,93	53.415,82	<b>625.341.458,75</b>	197.777,92	213.715,19	1.679,05
04-ott-06	03-gen-07	606.267.321,65	641.691,05	<b>606.909.012,70</b>	301.673,31	848.008,14	6.250,24
03-gen-07	03-apr-07	591.040.752,07	51.931,14	<b>591.092.683,21</b>	318.485,75	370.416,89	2.274,05
03-apr-07	03-lug-07	568.600.316,82	447.819,21	<b>569.048.136,03</b>	367.336,25	815.155,46	5.423,11
03-lug-07	02-ott-07	552.315.636,81	68.756,75	<b>552.384.393,56</b>	450.407,24	519.163,99	2.687,34
02-ott-07	03-gen-08	531.940.034,85	652.483,05	<b>532.592.517,90</b>	616.941,00	1.269.424,05	7.958,09
03-gen-08	02-apr-08	515.907.995,23	61.603,98	<b>515.969.599,21</b>	642.022,03	703.626,01	3.378,72
02-apr-08	02-lug-08	496.381.797,09	764.676,84	<b>497.146.473,93</b>	811.197,26	1.575.874,10	8.615,96
02-lug-08	02-ott-08	480.457.093,35	41.251,90	<b>480.498.345,25</b>	885.632,54	926.884,44	3.668,64
02-ott-08	05-gen-09	462.749.645,11	517.232,23	<b>463.266.877,34</b>	1.101.775,94	1.565.764,36	8.402,28
05-gen-09	02-apr-09	446.460.362,60	37.335,34	<b>446.497.697,94</b>	1.118.161,10	1.155.496,44	4.650,95
02-apr-09	02-lug-09	428.131.802,55	590.437,07	<b>428.722.239,62</b>	1.346.978,96	1.582.286,15	9.028,35
02-lug-09	02-ott-09	413.067.404,49	92.992,94	<b>413.160.397,43</b>	1.341.117,16	1.199.255,52	5.596,01
02-ott-09	05-gen-10	394.158.122,84	496.919,40	<b>394.655.042,24</b>	1.517.800,55	1.442.942,01	8.687,71
05-gen-10	06-apr-10	379.972.390,43	73.423,15	<b>380.045.813,58</b>	1.481.604,55	1.184.799,78	5.764,88
06-apr-10	02-lug-10	360.169.554,62	707.461,67	<b>360.877.016,29</b>	1.653.586,97	1.522.858,10	10.482,36
02-lug-10	04-ott-10	348.409.254,58	75.731,80	<b>348.484.986,38</b>	1.738.420,04	1.298.299,31	6.788,16
04-ott-10	04-gen-11	331.480.191,83	636.853,17	<b>332.117.045,00</b>	1.814.200,46	1.560.092,96	10.536,59
04-gen-11	04-apr-11	316.203.080,14	82.544,57	<b>316.285.624,71</b>	1.951.844,70	1.381.706,38	7.910,94
04-apr-11	04-lug-11	298.692.426,31	748.725,09	<b>299.441.151,40</b>	2.112.842,99	1.702.328,23	12.450,73
04-lug-11	04-ott-11	287.319.454,22	90.933,80	<b>287.410.388,02</b>	2.262.361,03	1.493.629,07	9.307,56
04-ott-11	03-gen-12	273.055.731,46	715.537,01	<b>273.771.268,47</b>	2.471.732,28	1.828.559,02	13.435,40
03-gen-12	03-apr-12	261.917.462,99	92.926,04	<b>262.010.389,03</b>	2.657.330,55	1.660.067,06	10.986,44
03-apr-12	03-lug-12	249.624.230,72	682.254,69	<b>250.306.485,41</b>	2.969.436,48	1.995.517,55	14.636,11
03-lug-12	02-ott-12	241.449.649,87	150.574,54	<b>241.600.224,41</b>	3.233.931,25	1.945.365,56	13.267,51
02-ott-12	03-gen-13	230.309.777,18	678.357,14	<b>230.988.134,32</b>	3.472.269,13	2.150.904,25	16.369,19
03-gen-13	03-apr-13	221.513.797,75	112.572,17	<b>221.626.369,92</b>	3.598.278,48	2.069.914,02	14.117,01
03-apr-13	02-lug-13	209.561.954,52	711.851,95	<b>210.273.806,47</b>	3.966.649,56	2.308.514,68	18.439,64
02-lug-13	02-ott-13	201.406.882,37	97.972,21	<b>201.504.854,58</b>	4.216.271,46	2.264.749,57	17.801,35
02-ott-13	03-gen-14	190.578.988,32	607.994,74	<b>191.186.983,06</b>	4.395.432,69	2.341.905,03	20.952,65
03-gen-14	02-apr-14	183.350.721,40	83.380,60	<b>183.434.102,00</b>	4.546.471,74	2.286.441,59	20.306,86
02-apr-14	02-lug-14	172.682.919,67	662.289,84	<b>173.345.209,51</b>	4.889.295,50	2.505.745,85	26.215,68
02-lug-14	02-ott-14	165.466.065,67	100.392,60	<b>165.566.458,27</b>	5.024.848,29	2.449.279,39	26.504,02
02-ott-14	05-gen-15	155.691.329,83	548.999,56	<b>156.240.329,39</b>	5.393.023,93	2.659.217,23	32.609,57
05-gen-15	02-apr-15	149.322.584,46	96.259,75	<b>149.418.844,21</b>	5.429.514,25	2.528.314,58	32.295,83
02-apr-15	02-lug-15	139.663.309,24	630.963,79	<b>140.294.273,03</b>	5.861.801,86	2.743.758,31	40.036,63
02-lug-15	02-ott-15	131.460.935,71	87.011,64	<b>131.547.947,35</b>	6.079.470,84	2.701.644,33	40.247,35
02-ott-15	05-gen-16	120.343.332,96	464.892,32	<b>120.808.225,28</b>	6.502.535,51	2.876.332,12	47.636,94
05-gen-16	04-apr-16	112.447.154,83	78.199,30	<b>112.525.354,13</b>	6.744.449,76	2.889.128,06	49.277,38
04-apr-16	04-lug-16	103.206.845,99	504.495,14	<b>103.711.341,13</b>	7.095.816,99	2.972.163,31	55.703,46
04-lug-16	04-ott-16	96.536.742,67	69.863,21	<b>96.606.605,88</b>	7.221.037,43	2.926.325,86	56.777,45
04-ott-16	03-gen-17	88.418.067,74	411.204,19	<b>88.829.271,93</b>	7.618.011,72	3.049.913,34	64.068,38
03-gen-17	04-apr-17	83.143.403,06	64.252,72	<b>83.207.655,78</b>	7.743.717,36	3.045.713,39	64.405,96
04-apr-17	04-lug-17	76.009.992,62	420.740,28	<b>76.430.732,90</b>	8.183.014,04	3.107.581,77	70.021,45
04-lug-17	03-ott-17	71.659.664,15	60.912,45	<b>71.720.576,60</b>	8.389.837,00	3.115.213,79	72.569,06
03-ott-17	03-gen-18	65.523.387,66	358.265,71	<b>65.881.653,37</b>	8.815.701,50	3.209.961,35	77.324,13
03-gen-18	04-apr-18	61.178.404,08	52.701,94	<b>61.231.106,02</b>	8.872.833,85	3.192.521,63	78.944,70
04-apr-18	03-lug-18	55.166.305,82	332.250,87	<b>55.498.556,69</b>	9.332.232,46	3.300.854,31	84.722,14
03-lug-18	02-ott-18	52.005.650,45	42.206,83	<b>52.047.857,28</b>	9.493.917,67	3.318.534,08	87.450,63
02-ott-18	03-gen-19	47.073.762,51	279.700,50	<b>47.353.463,01</b>	9.999.016,61	3.416.708,88	95.177,13
03-gen-19	05-apr-19	44.389.787,27	27.645,89	<b>44.417.433,16</b>	7.139.159,80	2.951.179,80	78.488,89



## 11. Bond Collateralisation

Euro

Collection Period		Interest Period		Bonds				Collateralisation as at the Collection Date			
From	To	From	To	Class A Notes	Class B Notes	Class C Notes	Rated Notes (Class A, B and C Notes)	Collateral Portfolio as at the Collection Date (A)	Potential Capital Funds (B)	Cash Reserve Amount (C)	Total Collateral (A)+(B)
23-gen-06	04-apr-06	16-feb-06	28-apr-06	640.900.000,00	21.900.000,00	11.800.000,00	674.600.000,00	659.403.540,75	16.082.459,25	13.492.000,00	675.486.000,00
04-apr-06	04-lug-06	28-apr-06	28-lug-06	640.900.000,00	21.900.000,00	11.800.000,00	674.600.000,00	639.884.856,30	35.628.479,71	13.492.000,00	675.513.336,01
05-lug-06	03-ott-06	28-lug-06	30-ott-06	640.900.000,00	21.900.000,00	11.800.000,00	674.600.000,00	625.341.458,75	50.144.541,25	13.492.000,00	675.486.000,00
04-ott-06	03-gen-07	30-ott-06	29-gen-07	640.900.000,00	21.900.000,00	11.800.000,00	674.600.000,00	606.909.012,70	68.512.089,33	13.492.000,00	675.421.102,03
03-gen-07	03-apr-07	29-gen-07	30-apr-07	640.900.000,00	21.900.000,00	11.800.000,00	674.600.000,00	591.022.683,21	84.393.316,79	13.492.000,00	675.486.000,00
03-apr-07	03-lug-07	30-apr-07	30-lug-07	640.900.000,00	21.900.000,00	11.800.000,00	674.600.000,00	569.048.136,03	106.437.863,97	13.492.000,00	675.486.000,00
03-lug-07	02-ott-07	30-lug-07	29-ott-07	517.798.393,56	21.900.000,00	11.800.000,00	551.498.393,56	552.384.393,56	0,00	13.492.000,00	552.384.393,56
02-ott-07	03-gen-08	29-ott-07	28-gen-08	497.863.361,23	21.900.000,00	11.800.000,00	531.563.361,23	532.592.517,90	0,00	13.492.000,00	532.592.517,90
03-gen-08	02-apr-08	28-gen-08	28-apr-08	481.383.643,13	21.900.000,00	11.800.000,00	515.083.643,13	515.969.599,21	0,00	13.492.000,00	515.969.599,21
02-apr-08	02-lug-08	28-apr-08	28-lug-08	462.517.469,83	21.900.000,00	11.800.000,00	496.217.469,83	497.146.473,93	0,00	13.492.000,00	497.146.473,93
02-lug-08	02-ott-08	28-lug-08	28-ott-08	445.912.391,73	21.900.000,00	11.800.000,00	479.612.391,73	480.498.345,25	0,00	13.492.000,00	480.498.345,25
02-ott-08	05-gen-09	28-ott-08	28-gen-09	428.680.897,97	21.900.000,00	11.800.000,00	462.380.897,97	463.266.877,34	0,00	13.492.000,00	463.266.877,34
05-gen-09	02-apr-09	28-gen-09	28-apr-09	411.911.749,47	21.900.000,00	11.800.000,00	445.611.749,47	446.497.697,94	0,00	13.492.000,00	446.497.697,94
02-apr-09	02-lug-09	28-apr-09	28-lug-09	393.932.709,95	21.900.000,00	11.800.000,00	427.632.709,95	428.722.239,62	0,00	13.492.000,00	428.722.239,62
02-lug-09	02-ott-09	28-lug-09	28-ott-09	378.574.438,71	21.900.000,00	11.800.000,00	412.274.438,71	413.160.397,43	0,00	13.492.000,00	413.160.397,43
02-ott-09	05-gen-10	28-ott-09	28-gen-10	359.686.940,30	21.900.000,00	11.800.000,00	393.386.940,30	394.655.042,24	0,00	13.224.223,09	394.655.042,24
05-gen-10	06-apr-10	28-gen-10	28-apr-10	345.455.674,85	21.900.000,00	11.800.000,00	379.155.674,85	380.045.813,58	0,00	13.492.000,00	380.045.813,58
06-apr-10	02-lug-10	28-apr-10	28-lug-10	326.078.191,53	21.900.000,00	11.800.000,00	359.778.191,53	360.877.016,29	0,00	13.492.000,00	360.877.016,29
02-lug-10	04-ott-10	28-lug-10	28-ott-10	313.899.040,65	21.900.000,00	11.800.000,00	347.599.040,65	348.484.986,38	0,00	13.492.000,00	348.484.986,38
04-ott-10	04-gen-11	28-ott-10	28-gen-11	296.905.577,15	21.900.000,00	11.800.000,00	330.605.577,15	332.117.045,00	0,00	13.492.000,00	332.117.045,00
04-gen-11	04-apr-11	28-gen-11	28-apr-11	281.694.584,73	21.900.000,00	11.800.000,00	315.394.584,73	316.285.624,71	0,00	13.492.000,00	316.285.624,71
04-apr-11	04-lug-11	28-apr-11	28-lug-11	264.753.162,31	21.900.000,00	11.800.000,00	298.453.162,31	299.441.151,40	0,00	13.224.223,09	299.441.151,40
04-lug-11	04-ott-11	28-lug-11	28-ott-11	252.824.475,15	21.900.000,00	11.800.000,00	286.524.475,15	287.410.388,02	0,00	12.615.783,39	287.410.388,02
04-ott-11	03-gen-12	28-ott-11	30-gen-12	238.618.413,93	21.900.000,00	11.800.000,00	272.318.413,93	273.771.268,47	0,00	11.938.126,49	273.771.268,47
03-gen-12	03-apr-12	30-gen-12	30-apr-12	227.424.454,53	21.900.000,00	11.800.000,00	261.124.454,53	262.010.389,03	0,00	11.460.979,01	262.010.389,03
03-apr-12	03-lug-12	30-apr-12	30-lug-12	215.720.595,09	21.900.000,00	11.800.000,00	249.420.595,09	250.306.485,41	0,00	10.444.978,18	250.306.485,41
03-lug-12	02-ott-12	30-lug-12	29-ott-12	207.014.224,95	21.900.000,00	11.800.000,00	240.714.224,95	241.600.224,41	0,00	9.976.823,80	241.600.224,41
02-ott-12	03-gen-13	29-ott-12	28-gen-13	196.298.120,59	21.900.000,00	11.800.000,00	229.998.120,59	230.988.134,32	0,00	9.628.569,00	230.988.134,32
03-gen-13	03-apr-13	28-gen-13	29-apr-13	187.040.448,27	21.900.000,00	11.800.000,00	220.740.448,27	221.626.369,92	0,00	9.199.924,82	221.626.369,92
03-apr-13	02-lug-13	29-apr-13	29-lug-13	175.687.930,21	21.900.000,00	11.800.000,00	209.387.930,21	210.273.806,47	0,00	8.829.617,93	210.273.806,47
02-lug-13	02-ott-13	29-lug-13	28-ott-13	166.918.880,05	21.900.000,00	11.800.000,00	200.618.880,05	201.504.854,58	0,00	8.364.903,76	201.504.854,58
02-ott-13	03-gen-14	28-ott-13	28-gen-14	155.728.509,69	21.900.000,00	11.800.000,00	189.428.509,69	191.186.983,06	0,00	8.024.755,20	191.186.983,06
03-gen-14	02-apr-14	28-gen-14	28-apr-14	148.848.191,83	21.900.000,00	11.800.000,00	182.548.191,83	183.434.102,00	0,00	7.577.140,39	183.434.102,00
02-apr-14	02-lug-14	28-apr-14	28-lug-14	138.759.272,21	21.900.000,00	11.800.000,00	172.459.272,21	173.345.209,51	0,00	7.301.927,67	173.345.209,51
02-lug-14	02-ott-14	28-lug-14	28-ott-14	130.980.540,73	21.900.000,00	11.800.000,00	164.680.540,73	165.566.458,27	0,00	6.898.370,89	165.566.458,27
02-ott-14	05-gen-15	28-ott-14	28-gen-15	121.654.420,29	21.900.000,00	11.800.000,00	155.354.420,29	156.240.329,39	0,00	6.746.000,00	156.240.329,39
05-gen-15	02-apr-15	28-gen-15	28-apr-15	114.832.937,05	21.900.000,00	11.800.000,00	148.532.937,05	149.418.844,21	0,00	6.746.000,00	149.418.844,21
02-apr-15	02-lug-15	28-apr-15	28-lug-15	105.708.315,57	21.900.000,00	11.800.000,00	139.408.315,57	140.294.273,03	0,00	6.746.000,00	140.294.273,03
02-lug-15	02-ott-15	28-lug-15	28-ott-15	96.961.953,27	21.900.000,00	11.800.000,00	130.661.953,27	131.547.947,35	0,00	6.746.000,00	131.547.947,35
02-ott-15	05-gen-16	28-ott-15	28-gen-16	85.851.951,77	21.900.000,00	11.800.000,00	119.551.951,77	120.808.225,28	0,00	6.746.000,00	120.808.225,28
05-gen-16	04-apr-16	28-gen-16	28-apr-16	77.939.400,37	21.900.000,00	11.800.000,00	111.639.400,37	112.525.354,13	0,00	6.746.000,00	112.525.354,13
04-apr-16	04-lug-16	28-apr-16	28-lug-16	69.125.359,03	21.900.000,00	11.800.000,00	102.825.359,03	103.711.341,13	0,00	6.746.000,00	103.711.341,13
04-lug-16	04-ott-16	28-lug-16	28-ott-16	62.020.726,17	21.900.000,00	11.800.000,00	95.720.726,17	96.606.605,88	0,00	6.746.000,00	96.606.605,88
04-ott-16	03-gen-17	28-ott-16	30-gen-17	53.881.296,17	21.900.000,00	11.800.000,00	87.581.296,17	88.829.271,93	0,00	6.746.000,00	88.829.271,93
03-gen-17	04-apr-17	30-gen-17	28-apr-17	48.434.415,25	21.900.000,00	11.800.000,00	82.134.415,25	83.207.655,78	0,00	6.746.000,00	83.207.655,78
04-apr-17	04-lug-17	28-apr-17	28-lug-17	41.844.809,63	21.900.000,00	11.800.000,00	75.544.809,63	76.430.732,90	0,00	6.746.000,00	76.430.732,90
04-lug-17	03-ott-17	28-lug-17	30-ott-17	37.134.579,17	21.900.000,00	11.800.000,00	70.834.579,17	71.720.576,60	0,00	6.746.000,00	71.720.576,60
03-ott-17	03-gen-18	30-ott-17	29-gen-18	31.295.723,81	21.900.000,00	11.800.000,00	64.995.723,81	65.881.653,37	0,00	6.746.000,00	65.881.653,37
03-gen-18	04-apr-18	29-gen-18	30-apr-18	26.645.225,23	21.900.000,00	11.800.000,00	60.345.225,23	61.231.106,02	0,00	6.746.000,00	61.231.106,02
04-apr-18	03-lug-18	30-apr-18	30-lug-18	20.879.047,93	21.900.000,00	11.800.000,00	54.579.047,93	55.498.556,69	0,00	6.746.000,00	55.498.556,69
03-lug-18	02-ott-18	30-lug-18	29-ott-18	17.461.897,31	21.900.000,00	11.800.000,00	51.161.897,31	52.047.857,28	0,00	6.746.000,00	52.047.857,28
02-ott-18	03-gen-19	29-ott-18	28-gen-19	12.767.561,17	21.900.000,00	11.800.000,00	46.467.561,17	47.353.463,01	0,00	6.746.000,00	47.353.463,01
03-gen-19	05-apr-19	28-gen-19	29-apr-19	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

## 12. PDL Calculation

Euro

Collection Period		Interest Period		PDL					
From	To	From	To	Outstanding of the Notes (1)	Collateral Portfolio (2)	Potential Capital Funds as recorded on all preceding payment dates (3)	Principal receipts of the current Collection Period (plus Initial Expenses and Initial Accrued Interest Amount) (4)	Unpaid PDL of the previous Collection Periods (5)	PDL = (1) - (2) - (3) - (4) + (5)
23-gen-06	04-apr-06	16-feb-06	28-apr-06	675.486.000,00	659.403.540,75	0,00	15.851.845,07	0,00	230.614,18
04-apr-06	04-lug-06	28-apr-06	28-lug-06	675.486.000,00	639.884.856,30	16.082.459,25	19.464.920,29	0,00	53.764,16
05-lug-06	03-ott-06	28-lug-06	30-ott-06	675.486.000,00	625.341.458,75	35.628.479,71	13.851.093,41	0,00	664.968,13
04-ott-06	03-gen-07	30-ott-06	29-gen-07	675.486.000,00	606.909.012,70	50.144.541,25	17.837.118,49	0,00	595.327,56
03-gen-07	03-apr-07	29-gen-07	30-apr-07	675.486.000,00	591.092.683,21	68.512.089,33	12.692.195,24	0,00	3.189.032,22
03-apr-07	03-lug-07	30-apr-07	30-lug-07	675.486.000,00	569.048.136,03	84.393.316,79	21.807.269,86	0,00	237.277,32
03-lug-07	02-ott-07	30-lug-07	29-ott-07	675.486.000,00	552.384.393,56	106.437.863,97	13.825.826,88	0,00	2.837.915,59
02-ott-07	03-gen-08	29-ott-07	28-gen-08	552.384.393,47	532.592.517,90	0,00	19.935.034,24	0,00	0,00
03-gen-08	02-apr-08	28-gen-08	28-apr-08	532.449.361,19	515.969.599,21	0,00	14.451.086,68	0,00	2.028.675,30
02-apr-08	02-lug-08	28-apr-08	28-lug-08	515.969.643,13	497.146.473,93	0,00	18.866.194,44	0,00	0,00
02-lug-08	02-ott-08	28-lug-08	28-ott-08	497.103.469,83	480.498.345,25	0,00	13.124.768,31	0,00	3.480.356,27
02-ott-08	05-gen-09	28-ott-08	28-gen-09	480.498.391,73	463.266.877,34	0,00	17.200.495,84	0,00	31.018,55
05-gen-09	02-apr-09	28-gen-09	28-apr-09	463.266.897,97	446.497.697,94	0,00	13.692.698,61	0,00	3.076.501,42
02-apr-09	02-lug-09	28-apr-09	28-lug-09	446.497.749,47	428.722.239,62	0,00	17.979.145,37	0,00	0,00
02-lug-09	02-ott-09	28-lug-09	28-ott-09	427.632.709,95	413.160.397,43	0,00	14.032.612,72	0,00	439.699,80
02-ott-09	05-gen-10	28-ott-09	28-gen-10	401.709.961,31	394.655.042,24	0,00	18.887.498,41	0,00	0,00
05-gen-10	06-apr-10	28-gen-10	28-apr-10	394.272.940,30	380.045.813,58	0,00	14.231.359,16	0,00	0,00
06-apr-10	02-lug-10	28-apr-10	28-lug-10	380.041.674,85	360.877.016,29	0,00	19.377.538,19	0,00	0,00
02-lug-10	04-ott-10	28-lug-10	28-ott-10	360.664.191,53	348.484.986,38	0,00	11.647.264,90	0,00	531.940,25
04-ott-10	04-gen-11	28-ott-10	28-gen-11	348.485.040,65	332.117.045,00	0,00	16.993.582,80	0,00	0,00
04-gen-11	04-apr-11	28-gen-11	28-apr-11	331.491.577,15	316.285.624,71	0,00	15.211.045,82	0,00	0,00
04-apr-11	04-lug-11	28-apr-11	28-lug-11	316.280.584,73	299.441.151,40	0,00	16.941.487,96	0,00	0,00
04-lug-11	04-ott-11	28-lug-11	28-ott-11	299.339.162,31	287.410.388,02	0,00	11.149.396,75	0,00	779.377,54
04-ott-11	03-gen-12	28-ott-11	30-gen-12	287.410.475,15	273.771.268,47	0,00	14.206.167,62	0,00	0,00
03-gen-12	03-apr-12	30-gen-12	30-apr-12	273.204.413,93	262.010.389,03	0,00	9.957.749,33	0,00	1.236.275,57
03-apr-12	03-lug-12	30-apr-12	30-lug-12	262.010.454,53	250.306.485,41	0,00	11.275.061,35	0,00	428.907,77
03-lug-12	02-ott-12	30-lug-12	29-ott-12	250.306.595,09	241.600.224,41	0,00	7.295.037,76	0,00	1.411.332,92
02-ott-12	03-gen-13	29-ott-12	28-gen-13	241.600.224,95	230.988.134,32	0,00	10.716.166,79	0,00	0,00
03-gen-13	03-apr-13	28-gen-13	29-apr-13	230.884.120,59	221.626.369,92	0,00	8.310.589,23	0,00	947.161,44
03-apr-13	02-lug-13	29-apr-13	29-lug-13	221.626.448,27	210.273.806,47	0,00	11.032.325,25	0,00	320.316,55
02-lug-13	02-ott-13	29-lug-13	28-ott-13	210.273.930,21	201.504.854,58	0,00	7.235.126,01	0,00	1.533.949,62
02-ott-13	03-gen-14	28-ott-13	28-gen-14	201.504.880,05	191.186.983,06	0,00	11.190.489,07	0,00	0,00
03-gen-14	02-apr-14	28-gen-14	28-apr-14	190.314.509,69	183.434.102,00	0,00	6.678.104,02	0,00	202.303,67
02-apr-14	02-lug-14	28-apr-14	28-lug-14	183.434.191,83	173.345.209,51	0,00	10.050.322,01	0,00	38.660,31
02-lug-14	02-ott-14	28-lug-14	28-ott-14	173.345.272,21	165.566.458,27	0,00	6.652.169,11	0,00	1.126.644,83
02-ott-14	05-gen-15	28-ott-14	28-gen-15	165.566.540,73	156.240.329,39	0,00	8.837.224,96	0,00	488.986,38
05-gen-15	02-apr-15	28-gen-15	28-apr-15	156.240.420,29	149.418.844,21	0,00	6.430.019,55	0,00	391.556,53
02-apr-15	02-lug-15	28-apr-15	28-lug-15	149.418.937,05	140.294.273,03	0,00	8.777.878,15	0,00	346.785,87
02-lug-15	02-ott-15	28-lug-15	28-ott-15	140.294.315,57	131.547.947,35	0,00	7.636.489,25	0,00	1.109.878,97
02-ott-15	05-gen-16	28-ott-15	28-gen-16	131.547.953,27	120.808.225,28	0,00	11.110.077,56	0,00	0,00
05-gen-16	04-apr-16	28-gen-16	28-apr-16	120.437.951,77	112.525.354,13	0,00	7.346.920,17	0,00	565.677,47
04-apr-16	04-lug-16	28-apr-16	28-lug-16	112.525.400,37	103.711.341,13	0,00	8.587.195,71	0,00	226.863,53
04-lug-16	04-ott-16	28-lug-16	28-ott-16	103.711.359,03	96.606.605,88	0,00	6.376.135,76	0,00	728.617,39
04-ott-16	03-gen-17	28-ott-16	30-gen-17	96.606.726,17	88.829.271,93	0,00	8.139.481,38	0,00	0,00
03-gen-17	04-apr-17	30-gen-17	28-apr-17	88.467.296,17	83.207.655,78	0,00	5.446.916,59	0,00	0,00
04-apr-17	04-lug-17	28-apr-17	28-lug-17	83.020.415,25	76.430.732,90	0,00	6.548.413,16	0,00	41.269,19
04-lug-17	03-ott-17	28-lug-17	30-ott-17	76.430.809,63	71.720.576,60	0,00	4.190.681,44	0,00	519.551,59
03-ott-17	03-gen-18	30-ott-17	29-gen-18	71.720.579,17	65.881.653,37	0,00	5.807.742,75	0,00	31.183,05
03-gen-18	04-apr-18	29-gen-18	30-apr-18	65.881.723,81	61.231.106,02	0,00	4.270.994,35	0,00	379.623,44
04-apr-18	03-lug-18	30-apr-18	30-lug-18	61.231.225,23	55.498.556,69	0,00	5.766.300,22	0,00	0,00
03-lug-18	02-ott-18	30-lug-18	29-ott-18	55.465.047,93	52.047.857,28	0,00	3.182.709,89	0,00	234.480,76
02-ott-18	03-gen-19	29-ott-18	28-gen-19	52.047.897,31	47.353.463,01	0,00	4.679.524,73	0,00	14.909,57
03-gen-19	05-apr-19	28-gen-19	29-apr-19	47.353.561,17	0,00	0,00	5.680.034,56	0,00	41.673.526,61



## 13. Portfolio Description

Collection Period  
03/01/2019 - 05/04/2019

Amounts in Euro	Breakdown by Payment Frequency				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
MONTHLY	37.150.435,73	58,80	1.729	48,96	31,26
SEMI-ANNUALLY	26.034.291,73	41,20	744	67,28	41,01
<b>TOTAL</b>	<b>63.184.727,46</b>	<b>100,00</b>	<b>2.473</b>	<b>56,51</b>	<b>35,28</b>

	Breakdown by Interest Rate Type				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
Fixed Rate	41.411.891,03	65,54	1.889	48,01	32,35
Floating Rate	21.772.836,43	34,46	584	72,68	40,84
<b>TOTAL</b>	<b>63.184.727,46</b>	<b>100,00</b>	<b>2.473</b>	<b>56,51</b>	<b>35,28</b>

	Breakdown by Asset Area				
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
CENTRE	7.195.281,96	11,39	274	62,73	27,91
ISLANDS	21.226.112,25	33,59	809	54,32	38,34
SOUTH	34.763.333,25	55,02	1.390	56,56	34,93
<b>TOTAL</b>	<b>63.184.727,46</b>	<b>100,00</b>	<b>2.473</b>	<b>56,51</b>	<b>35,28</b>

	Outstanding principal of delinquent loans					
	Principal Amount Outstanding	Delinquent Principal	Delinquent Interests	Other	Total	Number of Loans
Portfolio Fixed Rate - monthly part						
1) 30-60 DAYS	359.390,51	11.565,12	2.785,36	60,10	14.410,58	18
2) 60-90 DAYS	300.003,67	17.298,32	3.207,67	35,69	20.541,68	13
3) > 90 DAYS	213.110,47	15.211,89	4.182,33	185,38	19.579,60	8
Portfolio Fixed Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	46.485,01	10.398,70	118,51	-	10.517,21	6
Portfolio Floating Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	847.323,83	48.195,10	924,31	114,35	49.233,76	24
Portfolio Floating Rate - mutuo affitto						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	11.072,07	3.448,97	-	-	3.448,97	3

### 13. Portfolio Description

Collection Period  
02/10/2018 - 03/01/2019

Breakdown by Payment Frequency					
Amounts in Euro	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
MONTHLY	27.969.851,67	40,14	815	63,35	41,13
SEMI-ANNUALLY	69.688.918,26	100,00	2.743	54,35	35,42
<b>TOTAL</b>	<b>97.658.769,93</b>	<b>140,14</b>	<b>3.558</b>	<b>56,93</b>	<b>37,05</b>

Breakdown by Interest Rate Type					
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
Fixed Rate	22.822.398,49	32,75	618	70,20	40,84
Floating Rate	69.688.918,26	100,00	2.743	54,35	35,42
<b>TOTAL</b>	<b>92.511.316,75</b>	<b>132,75</b>	<b>3.361,00</b>	<b>58,26</b>	<b>36,75</b>

Breakdown by Asset Area					
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
CENTRE	23.074.917,38	33,11	890	53,01	38,10
ISLANDS	38.784.926,95	55,65	1.563	53,66	35,18
SOUTH	69.688.918,26	100,00	2.743	54,35	35,42
<b>TOTAL</b>	<b>131.548.762,59</b>	<b>188,77</b>	<b>5.196</b>	<b>53,91</b>	<b>35,82</b>

Outstanding principal of delinquent loans						
	Principal Amount Outstanding	Delinquent Principal	Delinquent Interests	Other	Total	Number of Loans
Portfolio Fixed Rate - monthly part						
1) 30-60 DAYS	233.295,04	11.592,69	1.825,52	127,29	13.545,50	15
2) 60-90 DAYS	159.510,83	7.586,10	1.764,62	9,15	9.359,87	6
3) > 90 DAYS	254.265,09	20.473,93	4.713,12	36,32	25.223,37	9
Portfolio Fixed Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	5.600,68	32.971,43	987,22	37,83	33.996,48	7
Portfolio Floating Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	136.847,82	33.775,61	1.072,86	159,07	35.007,54	5
Portfolio Floating Rate - Mutuo Affitto						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	2.375,77	2.572,67	18,61	6,90	2.598,18	1

Collection Period  
03/07/2018 - 02/10/2018

Breakdown by Payment Frequency					
Amounts in Euro	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
MONTHLY	30.047.833,23	40,36	876	68,00	40,57
SEMI-ANNUALLY	74.451.646,56	100,00	2.905	57,44	35,11
<b>TOTAL</b>	<b>104.499.479,79</b>	<b>140,36</b>	<b>3.781</b>	<b>60,47</b>	<b>36,68</b>

Breakdown by Interest Rate Type					
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
Fixed Rate	24.456.997,15	32,85	655	75,11	40,59
Floating Rate	74.451.646,56	100,00	2.905	57,44	35,11
<b>TOTAL</b>	<b>98.908.643,71</b>	<b>132,85</b>	<b>3.560,00</b>	<b>61,81</b>	<b>36,46</b>

Breakdown by Asset Area					
	Current Balance	Current Balance (%)	Number of Loans	Remaining term (months)	Current LTV (%)
CENTRE	24.411.507,87	32,79	941	56,44	37,86
ISLANDS	41.299.634,49	55,47	1.662	56,62	34,95
SOUTH	74.451.646,56	100,00	2.905	57,44	35,11
<b>TOTAL</b>	<b>140.162.788,92</b>	<b>188,26</b>	<b>5.508</b>	<b>57,02</b>	<b>35,54</b>

Outstanding principal of delinquent loans						
	Principal Amount Outstanding	Delinquent Principal	Delinquent Interests	Other	Total	Number of Loans
Portfolio Fixed Rate - monthly part						
1) 30-60 DAYS	432.270,44	13.250,06	4.131,94	68,18	17.450,18	16
2) 60-90 DAYS	200.615,19	12.189,99	2.612,97	51,67	14.854,63	8
3) > 90 DAYS	155.218,35	19.727,19	2.943,26	50,25	22.720,70	10
Portfolio Fixed Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	178.270,78	27.953,06	350,34	23,76	28.327,16	15
Portfolio Floating Rate - semi-annual part						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	837.920,64	58.967,31	1.694,47	230,03	60.891,81	25
Portfolio Floating Rate - Mutuo Affitto						
1) 30-60 DAYS	-	-	-	-	-	-
2) 60-90 DAYS	-	-	-	-	-	-
3) > 90 DAYS	9.155,15	2.152,90	-	-	2.152,90	2