

ARENA NPL ONE S.r.l.

Investors Report

Securitisation of Non Performing Loans originated by UniCredit Banking Group

Euro 304,300,000.00 Class A Asset Backed Fixed Rate Notes due 2040

Euro 913,049,310.00 Class B Asset Backed and Variable Return Notes due 2040

Contacts

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Reporting Dates

Collection Period	01/06/2021	30/11/2021
Interest Period	30/06/2021	31/12/2021
Payment Date	31/12/2021	

This Investors Report is prepared by Banca Finint S.p.A (former Securitisation Services 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 Finint S.p.A (former Securitisation Services S.p.A.) will have no liability for the completeness or accuracy of such information.



1. Transaction overview

Principal Parties

Issuer	Arena Npl ONE
Originator	UniCredit Banking Group
Seller	UniCredit S.p.A.
Servicer	UniCredit S.p.A.
Arranger	UniCredit 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.)*
Corporate Servicer	doSolution S.p.A.
Account Bank	UniCredit S.p.A.
Paying Agent	BNP Paribas Securities Services, Milan Branch
Liquidity Facility Provider	UniCredit S.p.A.

Main definitions

Payment Date	(i) prior to the delivery of a Trigger Notice, 30 June and 31 December in each year or if any such day is not a Business Day, the immediately following Business Day (ii) following the delivery of a Trigger Notice, each day on which any payment is required to be made by Representative of the Noteholders
Interest Period	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date, provided that the Initial Interest Period shall begin on (and include) the Issue Date and end on (but exclude) the First Payment Date.
Business Day	means a day (other than a Saturday or Sunday) on which banks are generally open for business in Rome, Milan and London and which is a TARGET Settlement Day.
Transfer Date	means the date of execution of the Transfer Agreement
Transfer Agreement	means the transfer agreement entered into between the Issuer and the Seller on 20 November 2014

* 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)



2. Notes and Assets description

The Notes

Issue Date 04 December 2014

Classes	Class A Notes	Class B Notes
Principal Amount Outstanding on Issue	304.300.000	913.049.310
Currency	EUR	EUR
Issue Date	04 December 2014	04 December 2014
Final Maturity Date	31 December 2040	31 December 2040
Listing	Not listed	Not listed
ISIN code	IT0005070120	IT0005070138
Denomination	100.000	127.343
Type of amortisation	Pass-through	Pass-through
Fixed Rate	2,000%	5,000%
Payment frequency	Semi-annual	Semi-annual

The Portfolio

All Receivables included in the Portfolio have been classified and are classified as being “in sofferenza” (non performing) under the terms of applicable Bank of Italy regulations. As of 30 June 2014, (the “Preliminary Effective Date”) the Portfolio include debt claims held against a total of 108,283 Debtors.

Portfolio: 1.217.349.311,25

Transfer Date: The Portfolio at the Transfer Date was made of 1.217.349.311,25 Receivables, with a total GBV of € 8.460.706.273,12 and 111.609 of Debtors.

As a result of the Competitive Procedure, UniCredit has selected Itacapital SPV as best bidder on the basis of the Offer for the purchase of a portion of the Portfolio and on 18th October the Issuer and Itacapital SPV have entered into a transfer agreement for the purchase by the latter of the Itacapital Portfolio for an amount of euro 20.364.893,77 ;

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 (d) of Article 405 of CRR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.



2.1 Class A Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
04/12/2014	30/06/2015	30/06/2015	304.300.000,00	-	2,000%	208	3.516.355,56	47.944.747,25	3.516.355,56	256.355.252,75	-	0,84244250
01/07/2015	31/12/2015	31/12/2015	256.355.252,75	-	2,000%	184	2.620.520,36	47.068.747,07	2.620.520,36	209.286.505,68	-	0,68776374
01/01/2016	30/06/2016	30/06/2016	209.286.505,68	-	2,000%	182	2.116.119,11	41.380.253,48	2.116.119,11	167.906.252,21	-	0,55177868
01/07/2016	03/01/2017	03/01/2017	167.906.252,21	-	2,000%	187	1.744.359,39	61.608.884,06	1.744.359,39	106.297.368,15	-	0,34931767
04/01/2017	30/06/2017	30/06/2017	106.297.368,15	-	2,000%	178	1.051.162,86	46.192.977,60	1.051.162,86	60.104.390,55	-	0,19751689
01/07/2017	02/01/2018	02/01/2018	60.104.390,55	-	2,000%	186	621.078,70	60.104.390,55	621.078,70	-	-	0,00000000
03/01/2018	02/07/2018	02/07/2018	-	-	2,000%	181	-	-	-	-	-	0,00000000
03/07/2018	31/12/2018	31/12/2018	-	-	2,000%	182	-	-	-	-	-	0,00000000
01/01/2019	01/07/2019	01/07/2019	-	-	2,000%	182	-	-	-	-	-	0,00000000
02/07/2019	31/12/2019	31/12/2019	-	-	2,000%	183	-	-	-	-	-	0,00000000
01/01/2020	30/06/2020	30/06/2020	-	-	2,000%	182	-	-	-	-	-	0,00000000
01/07/2020	31/12/2020	31/12/2020	-	-	2,000%	184	-	-	-	-	-	0,00000000
01/01/2021	30/06/2021	30/06/2021	-	-	2,000%	181	-	-	-	-	-	0,00000000
01/07/2021	31/12/2021	31/12/2021	-	-	2,000%	184	-	-	-	-	-	0,00000000



2.2 Class B Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
04/12/2014	30/06/2015	30/06/2015	913.049.310,00	-	5,000%	208	26.376.980,06	-	-	913.049.310,00	26.376.980,06	1,00000000
01/07/2015	31/12/2015	31/12/2015	913.049.310,00	26.376.980,06	5,000%	184	23.333.482,36	-	-	913.049.310,00	49.710.462,42	1,00000000
01/01/2016	30/06/2016	30/06/2016	913.049.310,00	49.710.462,42	5,000%	182	23.079.857,55	-	-	913.049.310,00	72.790.319,97	1,00000000
01/07/2016	03/01/2017	03/01/2017	913.049.310,00	72.790.319,97	5,000%	187	23.713.919,57	-	-	913.049.310,00	96.504.239,54	1,00000000
04/01/2017	30/06/2017	30/06/2017	913.049.310,00	96.504.239,54	5,000%	178	22.572.607,94	-	-	913.049.310,00	119.076.847,48	1,00000000
01/07/2017	02/01/2018	02/01/2018	913.049.310,00	119.076.847,48	5,000%	186	23.587.107,17	-	-	913.049.310,00	142.663.954,65	1,00000000
03/01/2018	02/07/2018	02/07/2018	913.049.310,00	142.663.954,65	5,000%	181	22.953.045,15	-	-	913.049.310,00	165.616.999,80	1,00000000
03/07/2018	31/12/2018	31/12/2018	913.049.310,00	165.616.999,80	5,000%	182	23.079.857,55	-	-	913.049.310,00	188.696.857,35	1,00000000
01/01/2019	01/07/2019	01/07/2019	913.049.310,00	188.696.857,35	5,000%	182	23.079.857,55	-	-	913.049.310,00	211.776.714,90	1,00000000
02/07/2019	31/12/2019	31/12/2019	913.049.310,00	211.776.714,90	5,000%	183	23.206.669,96	-	-	913.049.310,00	234.983.384,86	1,00000000
01/01/2020	30/06/2020	30/06/2020	913.049.310,00	234.983.384,86	5,000%	182	23.079.857,56	-	-	913.049.310,00	258.063.242,42	1,00000000
01/07/2020	31/12/2020	31/12/2020	913.049.310,00	258.063.242,42	5,000%	184	23.333.482,37	-	-	913.049.310,00	281.396.724,79	1,00000000
01/01/2021	30/06/2021	30/06/2021	913.049.310,00	281.396.724,79	5,000%	181	22.953.045,15	-	-	913.049.310,00	304.349.769,94	1,00000000
01/07/2021	31/12/2021	31/12/2021	913.049.310,00	304.349.769,94	5,000%	184	23.333.482,37	-	-	913.049.310,00	327.683.252,31	1,00000000



3. Recoveries & Portfolio Summary

Pools	Type of Pools	Original GBV at the start of the Transaction	Current GBV at the end of the Collection Period	Recovered amount during the Collection Period	Cumulative recovered amount (A)	Amount expected under the Initial Business Plan (B)	Ratio (recovered amount vs. Initial Business Plan) (A/B)	Cumulative recovered amount of closed positions (D)	Original Purchase Price of closed positions (E)	Profitability Ratio (D/E)
1	Totally secured	13.688.208,51	681.183,51	-	369.269,06	2.425.997,68	15,22	273.581,58	2.425.997,68	11,28
2	Totally unsecured	6.078.585.208,96	935.850.796,25	551.782,23	230.638.031,30	756.347.480,11	30,39	190.749.225,92	756.347.476,85	25,15
3	Partly secured	1.693.530.949,56	122.222.924,10	78.867,92	160.650.955,11	383.337.885,24	41,99	146.200.105,51	383.337.884,88	38,19
4	Partly unsecured	674.901.906,09	108.710.733,28	10.921,87	33.491.592,80	75.237.951,93	45,01	28.370.774,57	75.237.951,84	38,20
Total		8.460.706.273,12	1.167.465.637,14	641.572,02	425.149.848,27	1.217.349.314,96	34,92	365.593.687,58	1.217.349.311,25	30,03



4. Issuer Available Funds

Collection Period		Collections *	Amounts received or recovered by the Issuer from the Seller	Interest accrued and paid on the Accounts	Amount drawn in respect of Tranche B of the Liquidity Facility	Proceeds deriving from any sale of all or part of the Portfolio	Amounts deriving from the sale of individual receivables	Any amounts (other than the amounts referred to above) received by the Issuer	Issuer Available Funds
01/11/2014	31/05/2015	50.176.522,01	-	51,89	20.200.774,57	-	-	-	70.377.348,47
01/06/2015	30/11/2015	47.068.901,26	-	(130,15)	18.050.228,24	-	-	-	65.118.999,35
01/12/2015	31/05/2016	41.380.391,01	-	(130,11)	16.440.509,30	-	-	-	57.820.770,20
01/06/2016	30/11/2016	41.244.123,75	-	(130,02)	9.547.298,12	20.364.893,77	-	-	71.156.185,62
01/12/2016	31/05/2017	45.734.391,04	-	(129,80)	15.663.401,86	458.718,56	-	-	61.856.381,66
01/06/2017	30/11/2017	15.768.555,24	-	(130,19)	19.935.785,30	126.957.372,89	-	-	162.661.583,24
01/12/2017	31/05/2018	5.468.704,91	-	(131,87)	-	-	-	-	5.468.573,04
01/06/2018	30/11/2018	1.235.817,18	-	(130,15)	-	20.785.301,16	-	-	22.020.988,19
01/12/2018	31/05/2019	2.091.368,84	-	(129,87)	-	-	-	-	2.091.238,97
01/06/2019	30/11/2019	1.168.395,77	-	(141,54)	-	-	-	-	1.168.254,23
01/12/2019	31/05/2020	1.955.863,54	-	(154,85)	-	-	-	-	1.955.708,69
01/06/2020	30/11/2020	1.970.578,30	-	(160,60)	-	-	-	-	1.970.417,70
01/12/2020	31/05/2021	618.377,02	-	(140,10)	-	-	-	-	618.236,92
01/06/2021	30/11/2021	641.572,02	-	(152,23)	-	-	-	-	641.419,79

*net of amounts transferred to the Legal Expenses Reserve Account and the Expenses Account



5.1 Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	To credit to the Legal Expenses Reserve Account an amount up to the Legal Expenses Reserve Required Amount	Amounts due and payable to Others SPV	Interest due and payable in respect of the Class A Notes	Any amount due and payable to the Seller under the Transfer Agreement	Principal Amount Outstanding under the Class A Notes	All amounts of interest and fees due and payable in respect of the Tranche A and B Facility of the Liquidity Facility	Any amount due and payable by way of principal in respect of Tranche A and B Facility of the Liquidity Facility	Interest due and payable in respect of the Class B Notes	Principal Amount Outstanding under the Class B Notes *	Variable Return in respect of the Class B Notes	Residual balance
30/06/2015	4.969.271,51	11.715.147,50	-	3.516.355,56	2.231.807,07	47.944.747,25	-	-	-	-	-	19,58
31/12/2015	4.624.480,29	10.805.227,59	-	2.620.520,36	-	47.068.747,07	-	-	-	-	-	24,04
30/06/2016	4.125.669,86	10.198.720,33	-	2.116.119,11	-	41.380.253,48	-	-	-	-	-	7,43
03/01/2017	5.864.184,90	1.938.753,83	-	1.744.359,39	-	61.608.884,06	-	-	-	-	-	3,44
30/06/2017	4.538.042,29	10.074.196,71	-	1.051.162,86	-	46.192.977,60	-	-	-	-	-	2,20
02/01/2018	12.742.573,86	6.572.132,74	-	621.078,70	-	60.104.390,55	5.565.044,80	77.056.362,59	-	-	-	-
02/07/2018	1.021.564,01	4.099.873,60	-	-	-	-	347.135,43	-	-	-	-	-
31/12/2018	2.490.293,58	744.479,11	-	-	-	-	1.847.302,47	16.938.913,03	-	-	-	-
01/07/2019	756.556,60	980.637,43	-	-	-	-	354.044,94	-	-	-	-	-
31/12/2019	673.124,58	309.510,47	-	-	-	-	185.619,18	-	-	-	-	-
30/06/2020	723.439,93	719.084,32	-	-	-	-	513.184,44	-	-	-	-	-
31/12/2020	752.485,29	293.496,88	-	-	-	-	924.435,53	-	-	-	-	-
30/06/2021	588.075,50	30.161,42	-	-	-	-	-	-	-	-	-	-
31/12/2021	608.771,90	32.647,89	-	-	-	-	-	-	-	-	-	-

*(provided that once the Principal Amount Outstanding of the Class B Notes is equal to Euro 100,000, the redemption of such principal shall be postponed to the Final Redemption Date)



5.2 Post-Enforcement Priority of Payments

NOT APPLICABLE

Payment Date	Expenses, Retention Amount and Agent Fees	To credit to the Legal Expenses Reserve Account up to the Legal Expenses Reserve Required Amount	Interest due and payable in respect of the Class A Notes	Any amount due and payable to the Seller under the Transfer Agreement	Principal Amount Outstanding under the Class A Notes	All amounts of interest and fees due and payable in respect of the Tranche A and B Facility of the Liquidity Facility	Any amount due and payable by way of principal in respect of Tranche A and B Facility of the Liquidity Facility	Interest due and payable in respect of the Class B Notes	Principal Amount Outstanding under the Class B Notes *	Variable Return in respect of the Class B Notes	Residual balance

*(provided that once the Principal Amount Outstanding of the Class B Notes is equal to Euro 100,000, the redemption of such principal shall be postponed to the Final Redemption Date)



6. Breakdown 1/4

Legal Status	GBV at the Transfer Date									
	Pool 1		Pool 2		Pool 3		Pool 4		Total Portfolio	
	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number
Arbitrato/Mediazione	-	-	7.099.278,19	15	3.421.292,34	22	7.154.589,62	6	17.675.160,15	43
Cautelare	5.526.469,58	17	2.810.252.646,17	12.809	332.624.270,37	1.287	462.622.202,03	745	3.611.025.588,15	14.858
Concorsuale	276.797,98	6	933.472.831,92	9.649	875.440.808,33	6.518	109.465.960,49	697	1.918.656.398,72	16.870
Esecutiva	280.570,94	1	254.506.120,40	1.392	82.907.843,92	127	22.818.920,53	76	360.513.455,79	1.596
Monitoria	-	-	13.228.026,40	269	764.922,82	12	365.330,21	4	14.358.279,43	285
Ordinaria	-	-	172.503.146,24	3.869	7.769.832,96	123	3.609.294,25	43	183.882.273,45	4.035
Penale	-	-	1.825.788,75	8	43.348,27	1	-	-	1.869.137,02	9
Nessuna procedura	7.604.370,01	121	1.885.697.370,89	67.793	390.558.630,55	5.116	68.865.608,96	818	2.352.725.980,41	73.848

Legal Status	GBV at the end of the Collection Period									
	Pool 1		Pool 2		Pool 3		Pool 4		Total Portfolio	
	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number
Arbitrato/Mediazione	-	-	-	-	-	-	-	-	-	-
Cautelare	-	-	16.616.635,57	31	241.201,57	4	874.170,58	2	17.732.007,72	37
Concorsuale	-	-	4.864.926,78	16	2.171.469,40	10	4.105.272,93	5	11.141.669,11	31
Esecutiva	-	-	21.425.039,20	11	-	-	-	-	21.425.039,20	11
Monitoria	-	-	61.132,83	1	-	-	305.620,31	1	366.753,14	2
Ordinaria	-	-	63.866,79	1	-	-	-	-	63.866,79	1
Penale	-	-	-	-	-	-	-	-	-	-
Nessuna procedura	681.183,51	20	892.819.195,08	6.941	119.810.253,13	812	103.425.669,46	203	1.116.736.301,18	7.976

Costs at the end of the Collection Period	
Type of costs	Total Portfolio
Legal expenses	(187.138,19)
Refunds / Payment in advance	394,81
Accessory recovery costs	(77,21)
Foreign invoices	-
Tax deductions	(28.728,98)

Cumulative recoveries since the start of the Transaction					
Type of recoveries	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
Out of Court Recoveries	22.234,01	6.827.412,03	5.323.063,83	505.994,37	12.678.704,24
Court Recoveries	590,10	4.662.646,74	4.497.962,98	679.290,28	9.840.490,10
Other Recoveries	346.444,95	219.147.972,53	150.829.928,30	32.306.308,15	402.630.653,93



6. Breakdown 2/4

Debtor Region	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
Abruzzo	2.712.130,06	96.019.203,06	53.624.888,10	23.993.541,66	176.349.762,88	-	9.689.444,78	21.466.423,39	764.709,04	31.920.577,21
Basilicata	385.142,01	177.854.120,86	39.710.974,20	11.635.777,82	229.586.014,89	313.460,73	15.280.983,24	2.077.223,55	869.147,56	18.540.815,08
Calabria	-	128.439.389,92	16.039.654,52	2.114.199,84	146.593.244,28	-	13.246.935,05	1.314.703,58	-	14.561.638,63
Campania	2.115.777,77	404.406.165,63	111.237.323,64	13.467.621,12	531.226.888,16	-	38.310.639,43	7.609.299,76	1.001.936,72	46.921.875,91
Emilia Romagna	113.996,85	412.046.024,68	57.160.228,60	13.919.202,91	483.239.453,04	-	53.920.278,63	5.586.515,95	3.692.676,09	63.199.470,67
Friuli	38.889,52	89.229.604,08	12.114.820,68	10.059.517,60	111.442.831,88	15.030,22	8.791.909,12	207.797,62	3.815.713,72	12.830.450,68
Lazio	3.137.874,12	1.529.444.353,77	560.224.821,85	204.634.868,69	2.297.441.918,43	298.992,87	296.992.302,53	45.091.580,98	25.122.942,94	367.505.819,32
Liguria	26.946,49	91.091.201,16	14.457.865,47	1.956.715,54	107.532.728,66	-	16.818.237,86	2.068.220,29	142.259,49	19.028.717,64
Lombardia	672.886,68	691.830.913,36	227.666.286,44	14.983.177,29	935.153.263,77	1.887,61	169.624.544,75	8.950.384,49	2.311.041,86	180.887.858,71
Marche	256.118,07	144.952.015,16	28.078.872,31	7.854.407,07	181.141.412,61	-	27.432.006,11	323.721,89	590,74	27.756.318,74
Molise	70.546,23	55.809.087,39	18.931.383,73	10.921.710,39	85.732.727,74	6.595,18	9.624.367,18	186.813,72	407.309,01	10.225.085,09
Piemonte	708.722,21	397.387.329,54	94.572.729,80	43.074.742,16	535.743.523,71	56,53	62.113.513,60	5.827.840,13	10.850.793,13	78.792.203,39
Puglia	58.383,36	300.412.157,37	37.406.128,95	51.631.277,50	389.507.947,18	7.684,96	32.837.648,31	1.926.324,52	39.665.854,60	74.437.512,39
Sardegna	150,69	51.599.067,35	5.273.513,46	1.342.549,73	58.215.281,23	4.460,77	4.641.715,21	15.744,04	-	4.661.920,02
Sicilia	640.658,90	774.900.923,94	249.964.357,17	142.076.973,29	1.167.582.913,30	20.294,05	69.557.551,13	14.208.606,50	8.795.276,44	92.581.728,12
Toscana	94.385,66	197.695.361,94	26.466.023,73	66.622.921,73	290.878.693,06	-	22.291.580,73	690.740,70	5.624,94	22.987.946,37
Trentino Alto Adige	-	25.322.776,34	4.057.656,76	4.823.425,33	34.203.858,43	-	1.591.961,08	23.173,19	4.439.409,80	6.054.544,07
Umbria	2.236.346,24	80.334.727,26	54.646.082,43	17.112.903,34	154.330.059,27	-	4.322.452,76	1.880.213,61	830.109,17	7.032.775,54
Valle d'Aosta	-	12.224.453,41	635.669,44	-	12.860.122,85	-	1.974.314,75	3.035,51	-	1.977.350,26
Veneto	411.187,10	372.676.116,26	74.943.937,41	32.485.316,96	480.516.557,73	12.720,59	54.923.394,17	2.764.560,68	5.995.338,03	63.696.013,47
Esteri	8.066,55	44.910.216,48	6.317.730,87	191.056,12	51.427.070,02	-	21.865.015,83	-	-	21.865.015,83



6. Breakdowns 3/4

Range of GBV	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
0 to 5.000 (excluded)	90.190,87	53.889.117,70	1.110.586,64	312.496,79	55.402.392,00	12.665,53	4.614.852,95	249.418,60	62.962,13	4.939.899,21
5.000 to 25.000 (excluded)	312.366,63	476.187.485,82	29.701.040,89	5.991.203,23	512.192.096,57	84.079,29	30.675.705,04	2.734.813,49	665.245,87	34.159.843,69
25.000 to 50.000 (excluded)	411.753,00	637.446.623,27	91.973.633,14	15.250.517,89	745.082.527,30	-	31.648.555,51	5.164.384,50	673.939,62	37.486.879,63
50.000 to 500.000 (excluded)	6.401.865,32	2.374.659.390,05	1.006.935.186,51	197.609.383,67	3.585.605.825,55	584.438,69	230.805.244,34	42.952.613,38	15.558.257,45	289.900.553,86
500.000 to 750.000 (excluded)	1.224.483,68	347.072.642,83	57.427.986,84	40.295.546,22	446.020.659,57	-	47.424.902,99	2.565.572,43	8.033.699,64	58.024.175,06
750.000 to 1.000.000 (excluded)	810.154,59	234.493.516,29	40.698.132,93	28.477.020,50	304.478.824,31	-	39.873.997,63	1.828.510,86	4.441.172,59	46.143.681,08
1.000.000 to 10.000.000 (excluded)	4.437.394,42	1.231.214.735,40	257.239.821,55	175.488.653,43	1.668.380.604,80	-	200.575.609,01	24.720.730,66	30.349.368,53	255.645.708,20
10.000.000 to 50.000.000 (excluded)	-	490.317.031,90	208.444.561,06	84.820.235,56	783.581.828,52	-	224.641.636,56	42.006.880,18	48.926.087,45	315.574.604,19
50.000.000 to 300.000.000 (excluded)	-	233.304.665,70	-	126.656.848,80	359.961.514,50	-	125.590.292,22	-	-	125.590.292,22
> over 300.000.000	-	-	-	-	-	-	-	-	-	-

Originator	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
Bipop Carire	68.835,89	131.312.548,58	23.597.323,18	8.511.416,52	163.490.124,17	-	19.058.886,26	1.075.488,57	2.423.145,49	22.557.520,32
Crediti Bancari e Finanziari	-	-	-	-	-	-	-	-	-	-
Ex Mediovenezze - portafoglio storico	-	-	-	-	-	-	-	-	-	-
Ex Tercas	-	-	-	-	-	-	-	-	-	-
Fineco Bank	297.825,89	4.848.764,75	1.275.934,77	170.466,63	6.592.992,04	12.720,59	1.181.485,34	669.854,88	-	1.864.060,81
Holding UniCredit	-	-	-	-	-	-	-	-	-	-
MCC Mediocredito Centrale	-	16.272.153,45	847.417,20	3.732.000,26	20.851.570,91	-	31.556.912,30	-	-	31.556.912,30
UCI Factoring	-	-	-	-	-	-	-	-	-	-
UniCredit Banca di Roma	1.841.171,79	848.345.266,69	287.999.559,83	47.132.363,50	1.185.318.361,81	6.395,20	112.291.050,38	12.491.702,67	8.571.940,75	133.361.089,00
UniCredit Banca per la casa spa	-	-	15.350.588,86	24.209,30	15.374.798,16	-	-	2.786.250,65	-	2.786.250,65
UniCredit Banca S.p.A.	1.405.792,23	917.250.490,32	309.831.021,73	38.983.323,03	1.267.470.627,31	28.209,19	118.590.784,42	15.706.441,17	9.556.210,56	143.881.645,34
UniCredit Banco di Sicilia	474.142,88	538.786.001,23	144.168.747,42	126.567.134,53	809.996.026,06	20.294,05	72.180.654,20	18.581.941,57	8.190.916,80	98.973.806,62
UniCredit Consumer Financing	-	8.921.317,69	5.047.384,01	145.509,61	14.114.211,31	-	2.595.224,92	-	-	2.595.224,92
UniCredit Corporate Banking S.p.A.	2.212.762,93	414.370.390,54	57.681.373,16	34.465.758,33	508.730.284,96	-	295.858.007,66	49.556.719,94	61.712.080,92	407.126.808,52
UniCredit Private Banking S.p.A.	-	435.138,57	-	-	435.138,57	-	-	-	-	-
Other	7.387.676,90	3.198.043.137,14	847.731.599,40	415.169.724,38	4.468.332.137,82	613.564,48	282.537.790,77	21.354.524,65	18.256.438,76	322.762.318,66



6. Breakdowns 4/4

SAE	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
100	-	-	-	-	-	-	-	-	-	-
101	-	-	-	-	-	-	-	-	-	-
102	-	-	-	-	-	-	1.261.758,27	-	-	1.261.758,27
120	-	-	-	-	-	-	-	-	-	-
121	-	-	-	-	-	-	-	-	-	-
165	-	-	-	-	-	-	-	-	-	-
166	-	-	-	-	-	-	-	-	-	-
167	-	-	-	-	-	-	-	-	-	-
173	-	1.770,82	-	-	1.770,82	-	-	-	-	-
174	-	-	-	-	-	-	-	-	-	-
175	-	-	-	-	-	-	-	-	-	-
176	-	-	-	-	-	-	-	-	-	-
177	-	-	-	-	-	-	-	-	-	-
178	-	-	-	-	-	-	26.987.805,98	-	-	26.987.805,98
191	-	-	-	-	-	-	-	-	-	-
245	-	-	-	-	-	-	-	-	-	-
247	-	-	-	-	-	-	-	-	-	-
248	-	-	-	-	-	-	-	-	-	-
249	-	-	-	-	-	-	-	-	-	-
250	-	-	-	-	-	-	-	-	-	-
255	-	-	-	-	-	-	-	-	-	-
256	-	13.891.950,94	-	-	13.891.950,94	-	-	-	-	-
257	-	16.941,10	-	-	16.941,10	-	-	-	-	-
258	-	265.227,83	-	7.606,72	272.834,55	-	32.490,47	-	-	32.490,47
259	-	276.924,14	-	-	276.924,14	-	-	-	-	-
263	-	914.645,00	-	-	914.645,00	-	30.737,67	-	-	30.737,67
264	-	7.500.404,33	-	-	7.500.404,33	-	-	-	-	-
265	-	-	-	-	-	-	-	-	-	-
266	-	-	-	-	-	-	-	-	-	-
267	-	-	-	-	-	-	-	-	-	-



SAE	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
268	-	21.352.829,69	52.009,61	-	21.404.839,30	-	261.359,78	-	-	261.359,78
270	-	-	-	-	-	-	-	-	-	-
273	-	66.269,33	-	-	66.269,33	-	-	-	-	-
275	-	-	-	-	-	-	-	-	-	-
276	-	-	-	-	-	-	-	-	-	-
278	-	-	-	-	-	-	-	-	-	-
279	-	-	-	-	-	-	-	-	-	-
280	-	3.082.860,77	-	46.971,89	3.129.832,66	-	331.674,92	-	-	331.674,92
283	-	409.740,05	-	-	409.740,05	-	-	-	-	-
284	-	708.826,23	-	-	708.826,23	-	353.584,06	-	-	353.584,06
294	-	-	-	-	-	-	-	-	-	-
295	-	-	-	-	-	-	-	-	-	-
296	-	-	-	-	-	-	-	-	-	-
300	-	-	-	-	-	-	-	-	-	-
329	-	-	-	-	-	-	-	-	-	-
430	6.253.150,59	3.132.950.337,99	503.539.969,77	436.721.566,85	4.079.465.025,20	15.030,22	689.492.148,75	67.359.584,57	83.805.978,67	840.672.742,21
431	-	124.151.938,93	214.586,62	697.706,43	125.064.231,98	-	-	-	-	-
450	-	10.408.659,30	9.662.582,16	400.560,48	20.471.801,94	-	52.505,00	-	-	52.505,00
470	-	-	-	-	-	-	-	-	-	-
471	-	249.575,19	-	-	249.575,19	-	-	-	-	-
472	-	4.809.110,60	658.199,58	2.246.194,22	7.713.504,40	-	-	-	-	-
473	-	29.971.915,82	-	-	29.971.915,82	-	-	-	-	-
474	-	-	-	-	-	-	-	-	-	-
480	38.889,52	46.298.449,74	4.899.331,79	1.344.438,32	52.581.109,37	-	572.165,92	476.687,76	-	1.048.853,68
481	-	30.704.367,51	1.117.760,56	421.009,43	32.243.137,50	-	704.400,41	-	-	704.400,41
482	68.835,89	157.050.195,75	17.316.287,46	7.169.822,04	181.605.141,14	-	12.733.006,16	1.710.159,26	662.530,30	15.105.695,72
490	-	72.014.870,24	4.018.667,94	7.494.189,83	83.527.728,01	-	7.452.130,89	3.717.826,20	2.393.514,84	13.563.471,93
491	-	37.321.713,11	417.482,38	675.177,73	38.414.373,22	-	1.920.139,88	18.990,63	369.074,80	2.308.205,31
492	298.180,21	456.972.010,27	42.339.155,62	43.838.935,09	543.448.281,19	-	39.145.473,03	3.545.991,40	6.402.305,96	49.093.770,39
500	-	26.627,73	-	-	26.627,73	-	-	-	-	-



SAE	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
501	-	15.984.704,59	101.366,63	1.799.073,81	17.885.145,03	-	945.968,56	-	1.810.425,51	2.756.394,07
551	-	372.352,88	346.604,53	-	718.957,41	-	845.956,76	-	-	845.956,76
552	-	-	-	-	-	-	-	-	-	-
600	6.347.312,17	1.285.130.139,01	1.041.842.166,47	150.017.644,96	2.483.337.262,61	352.692,56	84.587.814,93	43.368.197,32	8.553.897,10	136.862.601,91
614	-	190.124.008,36	11.596.081,64	4.646.550,86	206.366.640,86	-	4.819.878,41	194.935,45	491.696,57	5.506.510,43
615	681.840,13	391.091.671,28	55.076.478,34	17.374.457,43	464.224.447,18	313.460,73	32.078.569,31	1.830.551,51	4.221.309,53	38.443.891,08
704	-	-	-	-	-	-	-	-	-	-
705	-	-	-	-	-	-	-	-	-	-
706	-	-	-	-	-	-	-	-	-	-
707	-	-	-	-	-	-	-	-	-	-
708	-	-	-	-	-	-	-	-	-	-
709	-	-	-	-	-	-	-	-	-	-
713	-	-	-	-	-	-	-	-	-	-
714	-	-	-	-	-	-	-	-	-	-
715	-	-	-	-	-	-	-	-	-	-
717	-	-	-	-	-	-	-	-	-	-
718	-	-	-	-	-	-	-	-	-	-
724	-	-	-	-	-	-	-	-	-	-
725	-	-	-	-	-	-	-	-	-	-
726	-	-	-	-	-	-	-	-	-	-
727	-	-	-	-	-	-	-	-	-	-
728	-	-	-	-	-	-	-	-	-	-
729	-	-	-	-	-	-	-	-	-	-
733	-	-	-	-	-	-	-	-	-	-
734	-	-	-	-	-	-	-	-	-	-
735	-	-	-	-	-	-	-	-	-	-
739	-	41.552,24	-	-	41.552,24	-	-	-	-	-
743	-	12.586.787,33	-	-	12.586.787,33	-	-	-	-	-
744	-	-	-	-	-	-	-	-	-	-
745	-	-	-	-	-	-	-	-	-	-



SAE	GBV at the Transfer Date					GBV at the end of the Collection Period				
	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
746	-	3.486.116,09	-	-	3.486.116,09	-	-	-	-	-
747	-	6.298,03	-	-	6.298,03	-	6.316,70	-	-	6.316,70
748	-	-	-	-	-	-	-	-	-	-
757	-	19.732.240,46	-	-	19.732.240,46	-	730.110,36	-	-	730.110,36
758	-	797.090,19	29.950,57	-	827.040,76	-	-	-	-	-
759	-	3.435.374,11	-	-	3.435.374,11	-	3.261.616,08	-	-	3.261.616,08
768	-	52.666,09	-	-	52.666,09	-	-	-	-	-
769	-	223.908,63	-	-	223.908,63	-	-	-	-	-
770	-	-	-	-	-	-	-	-	-	-
771	-	-	-	-	-	-	-	-	-	-
772	-	-	-	-	-	-	-	-	-	-
773	-	841.171,49	85.587,07	-	926.758,56	-	14.490,59	-	-	14.490,59
774	-	314.698,71	2.244,76	-	316.943,47	-	2.337,21	-	-	2.337,21
775	-	558.001,46	214.436,06	-	772.437,52	-	129.840,18	-	-	129.840,18
783	-	-	-	-	-	-	-	-	-	-
784	-	-	-	-	-	-	-	-	-	-
785	-	-	-	-	-	-	-	-	-	-
791	-	-	-	-	-	-	-	-	-	-
794	-	-	-	-	-	-	-	-	-	-
Other	-	2.388.265,60	-	-	2.388.265,60	-	27.096.515,97	-	-	27.096.515,97



7. key Performance Ratios

Collection Period	Profitability ratio at the end of the Collection Period (%)				Business Plan Target at the start of the Transaction (%)				Total Portfolio Profitability at the end of the Collection Period	Total Portfolio as Business Plan at the start of the Transaction
	Pool 1	Pool 2	Pool 3	Pool 4	Pool 1	Pool 2	Pool 3	Pool 4		
1	0,01	0,14	0,05	-	-	6,37	3,34	0,86	0,10	10,57
2	0,01	0,28	0,07	-	-	19,71	9,47	1,76	0,19	30,95
3	0,01	0,44	0,16	-	-	27,68	13,38	2,97	0,32	44,03
4	1,78	3,99	2,54	3,25	0,04	36,35	18,75	3,84	3,48	58,99
5	1,81	4,27	2,89	3,31	0,06	41,19	22,74	4,54	3,77	68,52
6	11,19	20,67	36,66	25,12	0,20	46,19	25,74	4,95	25,96	77,09
7	11,19	20,97	36,79	25,50	0,20	48,92	26,96	5,45	26,21	81,53
8	11,28	24,58	37,91	32,95	0,20	52,08	28,23	5,63	29,27	86,14
9	11,28	24,59	37,93	32,95	0,20	53,27	28,42	5,86	29,28	87,75
10	11,28	24,60	37,93	32,95	0,20	55,41	29,07	5,94	29,29	90,62
11	11,28	24,60	37,93	37,50	0,20	55,68	29,12	5,96	29,57	90,96
12	11,28	25,09	38,11	38,14	0,20	57,28	29,61	6,04	29,97	93,13
13	11,28	25,09	38,12	38,14	0,20	57,37	29,94	6,04	29,98	93,55
14	11,28	25,15	38,19	38,20	0,20	58,55	30,35	6,09	30,03	95,18
15					0,20	58,57	30,35	6,09		95,20
16					0,20	59,42	30,62	6,12		96,35
17					0,20	60,13	30,68	6,12		97,13
18					0,20	60,71	30,93	6,14		97,98
19					0,20	60,75	30,93	6,14		98,02
20					0,20	61,24	31,17	6,16		98,77
21					0,20	61,24	31,17	6,16		98,77
22					0,20	61,58	31,35	6,17		99,29
23					0,20	61,58	31,35	6,17		99,29
24					0,20	61,78	31,43	6,17		99,58
25					0,20	61,79	31,43	6,17		99,59
26					0,20	61,92	31,46	6,18		99,75
27					0,20	61,92	31,46	6,18		99,75
28					0,20	62,00	31,47	6,18		99,85
29					0,20	62,00	31,47	6,18		99,85
30					0,20	62,13	31,48	6,18		99,99
31					0,20	62,13	31,49	6,18		99,99
32					0,20	62,13	31,49	6,18		99,99
33					0,20	62,13	31,49	6,18		100,00
34					0,20	62,13	31,49	6,18		100,00
35					0,20	62,13	31,49	6,18		100,00
36					0,20	62,13	31,49	6,18		100,00
37					0,20	62,13	31,49	6,18		100,00
38					0,20	62,13	31,49	6,18		100,00
39					0,20	62,13	31,49	6,18		100,00
40					0,20	62,13	31,49	6,18		100,00
41					0,20	62,13	31,49	6,18		100,00
42					0,20	62,13	31,49	6,18		100,00
43					0,20	62,13	31,49	6,18		100,00
44					0,20	62,13	31,49	6,18		100,00
45					0,20	62,13	31,49	6,18		100,00
46					0,20	62,13	31,49	6,18		100,00
47					0,20	62,13	31,49	6,18		100,00
48					0,20	62,13	31,49	6,18		100,00
49					0,20	62,13	31,49	6,18		100,00
50					0,20	62,13	31,49	6,18		100,00
51					0,20	62,13	31,49	6,18		100,00
52					0,20	62,13	31,49	6,18		100,00



8. Business Plan

	At the start of the Transaction	At the latest quarterly upgrade		At the start of the Transaction	At the latest quarterly upgrade
Collection Period	Principal balance	Principal balance	Collection Period	Principal balance	Principal balance
1	128.648.434,07	-	27	9.599,99	-
2	248.103.234,17	-	28	1.180.185,22	5.142,00
3	159.282.826,45	-	29	9.772,46	-
4	182.028.595,69	-	30	1.798.497,09	2.944,00
5	116.102.192,89	-	31	6.503,99	-
6	104.256.499,13	-	32	-	1.241,00
7	54.040.248,89	-	33	6.504,05	-
8	56.222.851,69	-	34	0,05	973,00
9	19.515.488,61	-	35	3.900,00	-
10	34.968.279,17	-	36	-	963,00
11	4.162.755,08	-	37	8.179,03	-
12	26.351.434,28	-	38	-	459,00
13	5.145.190,51	-	39	939,94	-
14	19.863.588,37	-	40	41.580,00	682,00
15	254.305,44	1.639.862,00	41	0,03	-
16	14.007.144,41	-	42	-	46,00
17	9.402.200,52	282,00	43	-	-
18	10.381.413,88	41.058,00	44	-	391,00
19	485.818,17	-	45	-	-
20	9.103.910,67	16.882,00	46	-	-
21	79.875,43	-	47	0,02	-
22	6.282.553,79	13.932,00	48	-	-
23	22.454,34	-	49	-	-
24	3.548.729,68	12.038,00	50	-	-
25	44.936,00	-	51	-	-
26	1.978.691,76	9.000,00	52	-	-

