

Claris SME 2015 S.r.l.

Investors Report

Securitisation of mortgage loans and unsecured loans originated by Veneto Banca S.c.p.A. and BancApulia S.p.A.

Euro 1,270,000,000 Class A Asset Backed Floating Rate Notes due October 2062

Euro 290,000,000 Class B Asset Backed Floating Rate Notes due October 2062

Euro 321,425,000 Class J1 Asset Backed Floating Rate Notes due October 2062

Euro 81,142,000 Class J2 Asset Backed Floating Rate Notes due October 2062

Contacts

Via V.Alfieri, 1 - 31015 Conegliano (TV)

Daniela Calvi / Marta Righetti

E-mail: ClarisSME2015@finint.com

Tel.: +39 0438 360 741 / 973

**SECURITISATION
SERVICES**



www.securitisation-services.com

Reporting Dates

Collection Period	01/01/2019	24/03/2019
Interest Period	31/01/2019	29/04/2019
Payment Date	30/04/2019	

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



1. Transaction overview

Principal Parties

Issuer	Claris SME 2015 S.r.l.
Originators	Veneto Banca S.p.A. / Banca Apulia S.p.A.
Servicer	Intesa Sanpaolo S.p.A.
Arranger	J.P. Morgan Securities PLC
Representative of the Noteholders / Security Trustee	Securitisation Services S.p.A.
Computation Agent	Securitisation Services S.p.A.
Corporate Servicer Provider	Securitisation Services S.p.A.
Principal Paying Agent	BNP Paribas Securities Services, Milan Branch
Luxembourg Listing Agent	BNP Paribas Securities Services, Luxembourg Branch
Cash Manager	BNP Paribas Securities Services, Milan Branch
Transaction Bank / Agent Bank	BNP Paribas Securities Services, Milan Branch
Operating Bank	Veneto Banca S.p.A.
Back-up Servicer	Securitisation Services S.p.A.
Swap Counterparty / EMIR Reporting Agent	J.P. Morgan Securities PLC
Swap Guarantor	J.P. Morgan Chase Bank N.A.
Legal Advisers	Orrick, Herrington & Sutcliffe

Main definitions

Payment Date	Means the last calendar day of January, April, July and October in each year or, if any of such a date does not fall on a Business Day, the modified following Business Day.
Interest Period	Means each period from (and including) a Payment Date to (but excluding) the following Payment Date, provided that the first Interest Period shall begin on (and include) the Issue Date and end on (but exclude) the First Payment Date.
Business Day	Means any day on which banks are open for business in Luxembourg, Milan and London and on which the Trans-European Automated Real Time Gross Transfer System (TARGET2) (or any successor thereto) is open.
Arrear Claim	Means any Claim in relation to which there are one Unpaid Instalment for at least 30 days (in the case of mortgage loan agreements providing for monthly, bi-monthly, quarterly and semi-annual payments).
Defaulted Claim	Means any Claim which is classified as "in sofferenza" by the Servicer pursuant to the Collection Policy and in compliance with the applicable rules "Istruzioni di Vigilanza" of the Bank of Italy or a Claim which has at least, as the case may be: (i) 10 (ten) Unpaid Instalments in relation to Claims with monthly Instalments; (ii) 6 (six) Unpaid Instalments in relation to Claims with Instalments which are paid every two months; (iii) 5 (five) Unpaid Instalments in relation to Claims with quarterly Instalments; (iv) 3 (three) Unpaid Instalments in relation to Claims with semi-annual Instalments and (v) 1 (one) Unpaid Instalment in relation to Claims with annual Instalments.
Cumulative Default Ratio	Means, with reference to each Collection Period, the ratio (expressed in percentage) between (i) the Outstanding Balance, as of the day on which they have become Defaulted Claims, of the Claims arising under those Loans that have become Defaulted Claims during the period from the Effective Date to the last day of such Collection Period; and (ii) the Outstanding Balance, as of the Effective Date, of all the Claims comprised in the Portfolios.
Class B Notes Interest Subordination Event	Means the event which occurs when the Cumulative Default Ratio, as of a Collection Date, is equal to or higher than 12.00%, provided that in any case starting from the Payment Date on which the Class A Notes are redeemed in full (included) the Class B Notes Interest Subordination Event shall be deemed as not having occurred.



2. Notes and Assets description

The Notes

Issue Date: 30 October 2015

Classes	Class A Notes	Class B Notes	Class J1 Notes	Class J2 Notes
Principal Amount Outstanding on Issue	1.270.000.000	290.000.000	321.425.000	81.142.000
Currency	EUR	EUR	EUR	EUR
Issue Date	30 October 2015	30 October 2015	30 October 2015	30 October 2015
Final Maturity Date	October 2062	October 2062	October 2062	October 2062
Listing	Luxembourg	Luxembourg	Not listed	Not listed
ISIN code	IT0005139727	IT0005139735	IT0005139768	IT0005139776
Common code	131109644	N.A.	N.A.	N.A.
Denomination	100.000	100.000	100.000	100.000
Type of amortisation	Pass-through	Pass-through	Pass-through	Pass-through
Indexation	Euribor 3M	Euribor 3M	Euribor 3M	Euribor 3M
Spread / Fixed Rate	0,800%	1,000%	1,500%	1,500%
Payment frequency	Quarterly	Quarterly	Quarterly	Quarterly

The Originators 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
30/10/2015	28/01/2016	29/01/2016	1.270.000.000,00	-	0,733%	91	2.353.133,61	141.309.623,40	2.353.133,61	1.128.690.376,60	-	0,88873258
29/01/2016	28/04/2016	29/04/2016	1.128.690.376,60	-	0,641%	91	1.828.823,29	150.235.602,50	1.828.823,29	978.454.774,10	-	0,77043683
29/04/2016	28/07/2016	29/07/2016	978.454.774,10	-	0,549%	91	1.357.850,61	145.709.792,40	1.357.850,61	832.744.981,70	-	0,65570471
29/07/2016	30/10/2016	31/10/2016	832.744.981,70	-	0,502%	94	1.091.543,62	115.962.849,10	1.091.543,62	716.782.132,60	-	0,56439538
31/10/2016	30/01/2017	31/01/2017	716.782.132,60	-	0,488%	92	893.906,96	120.779.019,30	893.906,96	596.003.113,30	-	0,46929379
31/01/2017	27/04/2017	28/04/2017	596.003.113,30	-	0,472%	87	679.840,88	93.547.158,60	679.840,88	502.455.954,70	-	0,39563461
28/04/2017	30/07/2017	31/07/2017	502.455.954,70	-	0,471%	94	617.937,08	104.053.436,80	617.937,08	398.402.517,90	-	0,31370277
31/07/2017	30/10/2017	31/10/2017	398.402.517,90	-	0,471%	92	479.543,83	69.274.867,80	479.543,83	329.127.650,10	-	0,25915563
31/10/2017	30/01/2018	31/01/2018	329.127.650,10	-	0,469%	92	394.477,77	100.276.431,40	394.477,77	228.851.218,70	-	0,18019781
31/01/2018	29/04/2018	30/04/2018	228.851.218,70	-	0,472%	89	267.043,94	48.812.094,40	267.043,94	180.039.124,30	-	0,14176309
30/04/2018	30/07/2018	31/07/2018	180.039.124,30	-	0,472%	92	217.167,19	69.092.000,50	217.167,19	110.947.123,80	-	0,08735994
31/07/2018	30/10/2018	31/10/2018	110.947.123,80	-	0,480%	92	136.095,14	110.947.123,80	136.095,14	-	-	-
31/10/2018	30/01/2019	31/01/2019	0,00	-	0,482%	92	-	0,00	-	-	-	-
31/01/2019	29/04/2019	30/04/2019	-	-	0,494%	89	-	-	-	-	-	-



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
30/10/2015	28/01/2016	29/01/2016	290.000.000,00	-	0,933%	91	683.940,83	-	683.940,83	290.000.000,00	-	1,00000000
29/01/2016	28/04/2016	29/04/2016	290.000.000,00	-	0,841%	91	616.499,72	-	616.499,72	290.000.000,00	-	1,00000000
29/04/2016	28/07/2016	29/07/2016	290.000.000,00	-	0,749%	91	549.058,61	-	549.058,61	290.000.000,00	-	1,00000000
29/07/2016	30/10/2016	31/10/2016	290.000.000,00	-	0,702%	94	531.570,00	-	531.570,00	290.000.000,00	-	1,00000000
31/10/2016	30/01/2017	31/01/2017	290.000.000,00	-	0,688%	92	509.884,44	-	509.884,44	290.000.000,00	-	1,00000000
31/01/2017	27/04/2017	28/04/2017	290.000.000,00	-	0,672%	87	470.960,00	-	470.960,00	290.000.000,00	-	1,00000000
28/04/2017	30/07/2017	31/07/2017	290.000.000,00	-	0,671%	94	508.096,11	-	508.096,11	290.000.000,00	-	1,00000000
31/07/2017	30/10/2017	31/10/2017	290.000.000,00	-	0,671%	92	497.285,56	-	497.285,56	290.000.000,00	-	1,00000000
31/10/2017	30/01/2018	31/01/2018	290.000.000,00	-	0,669%	92	495.803,33	-	495.803,33	290.000.000,00	-	1,00000000
31/01/2018	29/04/2018	30/04/2018	290.000.000,00	-	0,672%	89	481.786,67	-	481.786,67	290.000.000,00	-	1,00000000
30/04/2018	30/07/2018	31/07/2018	290.000.000,00	-	0,672%	92	498.026,67	-	498.026,67	290.000.000,00	-	1,00000000
31/07/2018	30/10/2018	31/10/2018	290.000.000,00	-	0,680%	92	503.955,56	41.486.704,00	503.955,56	248.513.296,00	-	0,85694240
31/10/2018	30/01/2019	31/01/2019	248.513.296,00	-	0,682%	92	433.131,06	65.070.524,80	433.131,06	183.442.771,20	-	0,63256128
31/01/2019	29/04/2019	30/04/2019	183.442.771,20	-	0,694%	89	314.736,84	183.442.771,20	314.736,84	-	-	-



2.3 Class J1 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
30/10/2015	28/01/2016	29/01/2016	321.425.000,00	-	1,433%	91	1.164.299,56	-	-	321.425.000,00	1.164.299,56	1,00000000
29/01/2016	28/04/2016	29/04/2016	321.425.000,00	1.164.299,56	1,341%	91	1.089.550,39	-	-	321.425.000,00	2.253.849,95	1,00000000
29/04/2016	28/07/2016	29/07/2016	321.425.000,00	2.253.849,96	1,249%	91	1.014.801,22	-	-	321.425.000,00	3.268.651,18	1,00000000
29/07/2016	30/10/2016	31/10/2016	321.425.000,00	3.268.651,18	1,202%	94	1.008.810,22	-	-	321.425.000,00	4.277.461,40	1,00000000
31/10/2016	30/01/2017	31/01/2017	321.425.000,00	4.277.461,40	1,188%	92	975.846,30	-	-	321.425.000,00	5.253.307,70	1,00000000
31/01/2017	27/04/2017	28/04/2017	321.425.000,00	5.253.307,70	1,172%	87	910.382,74	-	-	321.425.000,00	6.163.690,44	1,00000000
28/04/2017	30/07/2017	31/07/2017	321.425.000,00	6.163.690,44	1,171%	94	982.792,65	-	-	321.425.000,00	7.146.483,09	1,00000000
31/07/2017	30/10/2017	31/10/2017	321.425.000,00	7.146.483,09	1,171%	92	961.882,17	-	-	321.425.000,00	8.108.365,26	1,00000000
31/10/2017	30/01/2018	31/01/2018	321.425.000,00	8.108.365,26	1,169%	92	960.239,33	-	-	321.425.000,00	9.068.604,59	1,00000000
31/01/2018	29/04/2018	30/04/2018	321.425.000,00	9.068.604,59	1,172%	89	931.311,08	-	-	321.425.000,00	9.999.915,67	1,00000000
30/04/2018	30/07/2018	31/07/2018	321.425.000,00	9.999.915,67	1,172%	92	962.703,59	-	-	321.425.000,00	10.962.619,26	1,00000000
31/07/2018	30/10/2018	31/10/2018	321.425.000,00	10.962.619,26	1,180%	92	969.274,94	-	-	321.425.000,00	11.931.894,20	1,00000000
31/10/2018	30/01/2019	31/01/2019	321.425.000,00	11.931.894,21	1,182%	92	970.917,78	-	-	321.425.000,00	12.902.811,99	1,00000000
31/01/2019	29/04/2019	30/04/2019	321.425.000,00	12.902.811,99	1,194%	89	948.793,03	321.425.000,00	13.851.605,02	-	-	-



2.4 Class J2 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
30/10/2015	28/01/2016	29/01/2016	81.142.000,00	-	1,433%	91	293.921,12	-	-	81.142.000,00	293.921,12	1,00000000
29/01/2016	28/04/2016	29/04/2016	81.142.000,00	293.921,12	1,341%	91	275.051,09	-	-	81.142.000,00	568.972,21	1,00000000
29/04/2016	28/07/2016	29/07/2016	81.142.000,00	568.972,21	1,249%	91	256.181,07	-	-	81.142.000,00	825.153,28	1,00000000
29/07/2016	30/10/2016	31/10/2016	81.142.000,00	825.153,29	1,202%	94	254.668,67	-	-	81.142.000,00	1.079.821,96	1,00000000
31/10/2016	30/01/2017	31/01/2017	81.142.000,00	1.079.821,96	1,188%	92	246.347,11	-	-	81.142.000,00	1.326.169,07	1,00000000
31/01/2017	27/04/2017	28/04/2017	81.142.000,00	1.326.169,07	1,172%	87	229.821,19	-	-	81.142.000,00	1.555.990,26	1,00000000
28/04/2017	30/07/2017	31/07/2017	81.142.000,00	1.555.990,26	1,171%	94	248.100,68	-	-	81.142.000,00	1.804.090,94	1,00000000
31/07/2017	30/10/2017	31/10/2017	81.142.000,00	1.804.090,95	1,171%	92	242.821,94	-	-	81.142.000,00	2.046.912,89	1,00000000
31/10/2017	30/01/2018	31/01/2018	81.142.000,00	2.046.912,89	1,169%	92	242.407,22	-	-	81.142.000,00	2.289.320,11	1,00000000
31/01/2018	29/04/2018	30/04/2018	81.142.000,00	2.289.320,11	1,172%	89	235.104,44	-	-	81.142.000,00	2.524.424,55	1,00000000
30/04/2018	30/07/2018	31/07/2018	81.142.000,00	2.524.424,54	1,172%	92	243.029,31	-	-	81.142.000,00	2.767.453,85	1,00000000
31/07/2018	30/10/2018	31/10/2018	81.142.000,00	2.767.453,85	1,180%	92	244.688,21	-	-	81.142.000,00	3.012.142,06	1,00000000
31/10/2018	30/01/2019	31/01/2019	81.142.000,00	3.012.142,06	1,182%	92	245.102,93	-	-	81.142.000,00	3.257.244,99	1,00000000
31/01/2019	29/04/2019	30/04/2019	81.142.000,00	3.257.244,99	1,194%	89	239.517,66	81.142.000,00	3.496.762,65	-	-	-



3.1 Veneto Banca - Collections and Recoveries

Collection Period		Collection from Portfolio					Collection from Defaulted Claims		Interest accrued on the Transitory Collections and Recoveries Account	Interest accrued on any other account in Veneto Banca	Repurchase	Other Collections	Claims transferred but not eligible at Closing	Veneto Banca Collections and Recoveries
		Scheduled Principal	Prepayments	Interest	Penalty Interest and other penalties	Others (Interest Accruals)	Principal Recoveries	Interest Recoveries & Other Recoveries						
01/10/2015	31/12/2015	80.019.860,40	28.714.661,60	9.392.214,46	129.059,94	3.394.330,00	-	-	-	-	-	-	-	121.650.126,40
01/01/2016	31/03/2016	73.607.200,92	41.702.289,03	9.991.070,88	172.036,55	110.615,20	-	-	-	-	-	-	-	125.583.212,58
01/04/2016	30/06/2016	72.999.137,52	30.628.747,66	9.912.881,08	207.857,01	5.880,25	25.835,44	1.560,45	-	-	-	-	-	113.781.899,41
01/07/2016	30/09/2016	61.638.865,20	19.681.579,81	8.421.349,45	189.713,16	32.972,23	12.195,10	-	-	-	-	-	-	89.976.674,95
01/10/2016	31/12/2016	63.134.946,99	24.257.337,38	8.369.556,62	187.228,98	19.273,01	24.066,14	208,64	-	-	-	-	-	95.992.617,76
01/01/2017	31/03/2017	50.299.847,15	20.528.713,38	6.052.797,60	132.273,85	-	450.292,83	47.470,84	-	-	-	-	-	77.511.395,65
01/04/2017	30/06/2017	53.591.445,91	26.516.790,30	6.244.230,80	198.602,33	-	300.582,45	34.951,74	-	-	-	-	-	86.886.603,53
01/07/2017	30/09/2017	40.222.305,35	8.380.062,07	4.328.981,02	72.714,99	113,72	47.965,14	7.936,81	-	-	-	-	-	53.060.079,10
01/10/2017	31/12/2017	43.388.193,55	13.366.298,32	4.593.134,22	94.147,68	990,12	287.861,57	20.456,13	-	-	10.723.482,92	-	-	72.474.564,51
01/01/2018	31/03/2018	22.780.275,75	9.237.748,04	2.438.113,07	119.786,64	-	82.040,14	102.740,48	-	-	-	-	-	34.760.704,12
01/04/2018	30/06/2018	31.309.164,41	23.838.826,39	3.253.930,64	119.455,42	-	386.783,79	160.687,38	-	-	-	-	-	59.068.848,03
01/07/2018	30/09/2018	33.188.308,50	8.990.925,27	3.381.067,70	99.025,68	-	1.066.108,67	142.778,97	-	-	90.505.022,22	-	-	137.373.237,01
01/10/2018	31/12/2018	36.473.233,42	10.299.328,92	3.117.303,65	118.601,38	-	1.864.233,96	410.457,89	-	-	-	-	-	52.283.159,22
01/01/2019	24/03/2019	14.450.271,09	4.490.161,89	1.253.372,22	80.489,83	-	1.809.550,29	360.473,72	-	-	-	-	-	22.444.319,04



3.2 Banca Apulia - Collections and Recoveries

Collection Period		Collection from Portfolio					Collection from Defaulted Claims		Interest accrued on the Transitory Collections and Recoveries Account	Interest accrued on any other account in Veneto Banca	Repurchase	Other Collections	Claims transferred but not eligible at Closing	BancApulia Collections and Recoveries
		Scheduled Principal	Prepayments	Interest	Penalty Interest and other penalties	Others (Interest Accruals)	Principal Recoveries	Interest Recoveries & Other Recoveries						
01/10/2015	31/12/2015	15.452.746,47	9.563.690,77	2.475.709,57	44.999,45	741.505,22	-	-	-	-	-	-	-	28.278.651,48
01/01/2016	31/03/2016	14.041.434,53	7.470.987,69	2.453.158,61	57.544,89	42.762,57	-	-	-	-	-	-	-	24.065.888,29
01/04/2016	30/06/2016	14.099.431,95	13.674.265,23	2.528.454,66	35.844,42	1.859,25	-	-	-	-	-	-	-	30.339.855,51
01/07/2016	30/09/2016	13.452.019,01	8.419.803,48	2.263.609,89	66.389,38	2.929,30	-	-	-	-	-	-	-	24.204.751,06
01/10/2016	31/12/2016	12.198.397,60	9.158.855,46	2.139.800,73	146.403,02	-	3.024,25	379,60	-	-	-	-	-	23.646.860,66
01/01/2017	31/03/2017	10.566.041,47	2.084.904,55	1.519.824,66	28.192,14	-	90.679,28	19.615,19	-	-	-	-	-	14.309.257,29
01/04/2017	30/06/2017	10.877.235,93	3.628.916,48	1.584.583,44	38.949,77	10.634,51	18.216,19	3.015,69	-	-	-	-	-	16.161.552,01
01/07/2017	30/09/2017	9.506.763,53	3.598.795,23	1.339.790,60	41.487,81	157,62	25.416,83	2.594,73	-	-	-	-	-	14.515.006,35
01/10/2017	31/12/2017	9.592.858,48	2.034.147,38	1.376.252,80	24.962,81	146,98	24.606,19	417,18	-	-	14.102.273,99	-	-	27.155.665,81
01/01/2018	31/03/2018	7.882.694,49	2.588.563,35	1.039.398,90	24.337,10	-	518.390,71	113.706,80	-	-	-	-	-	12.167.091,35
01/04/2018	30/06/2018	5.258.423,62	3.744.719,46	677.992,37	43.847,30	-	15.777,20	2.845,75	-	-	-	-	-	9.743.605,70
01/07/2018	30/09/2018	7.795.739,24	1.857.051,59	999.140,58	30.090,66	-	12.812,26	7.855,29	-	-	-	-	-	10.702.689,62
01/10/2018	31/12/2018	9.743.425,25	2.334.528,10	1.205.983,43	38.894,23	-	264.347,77	42.319,19	-	-	-	-	-	13.629.497,97
01/01/2019	24/03/2019	3.814.797,06	3.883.117,79	510.545,66	40.434,20	-	402.183,55	47.267,18	-	-	-	-	-	8.698.345,44



3.3 Collections and Recoveries

Collection Period		Collection from Portfolio					Collection from Defaulted Claims		Interest accrued on the Transitory Collections and Recoveries Account	Interest accrued on any other account in Veneto Banca	Repurchase	Other Collections	Claims transferred but not eligible at Closing	Total Collections and Recoveries
		Scheduled Principal	Prepayments	Interest	Penalty Interest and other penalties	Others (Interest Accruals)	Principal Recoveries	Interest Recoveries & Other Recoveries						
01/10/2015	31/12/2015	95.472.606,87	38.278.352,37	11.867.924,03	174.059,39	4.135.835,22	-	-	-	-	-	-	-	149.928.777,88
01/01/2016	31/03/2016	87.648.635,45	49.173.276,72	12.444.229,49	229.581,44	153.377,77	-	-	-	-	-	-	-	149.649.100,87
01/04/2016	30/06/2016	87.098.569,47	44.303.012,89	12.441.335,74	243.701,43	7.739,50	25.835,44	1.560,45	-	-	-	-	-	144.121.754,92
01/07/2016	30/09/2016	75.090.884,21	28.101.383,29	10.684.959,34	256.102,54	35.901,53	12.195,10	-	-	-	-	-	-	114.181.426,01
01/10/2016	31/12/2016	75.333.344,59	33.416.192,84	10.509.357,35	333.632,00	19.273,01	27.090,39	588,24	-	-	-	-	-	119.639.478,42
01/01/2017	31/03/2017	60.865.888,62	22.613.617,93	7.572.622,26	160.465,99	-	540.972,11	67.086,03	-	-	-	-	-	91.820.652,94
01/04/2017	30/06/2017	64.468.681,84	30.145.706,78	7.828.814,24	237.552,10	10.634,51	318.798,64	37.967,43	-	-	-	-	-	103.048.155,54
01/07/2017	30/09/2017	49.729.068,88	11.978.857,30	5.668.771,62	114.202,80	271,34	73.381,97	10.531,54	-	-	-	-	-	67.575.085,45
01/10/2017	31/12/2017	52.981.052,03	15.400.445,70	5.969.387,02	119.110,49	1.137,10	312.467,76	20.873,31	-	-	24.825.756,91	-	-	99.630.230,32
01/01/2018	31/03/2018	30.662.970,24	11.826.311,39	3.477.511,97	144.123,74	-	600.430,85	216.447,28	-	-	-	-	-	46.927.795,47
01/04/2018	30/06/2018	36.567.588,03	27.583.545,85	3.931.923,01	163.302,72	-	402.560,99	163.533,13	-	-	-	-	-	68.812.453,73
01/07/2018	30/09/2018	40.984.047,74	10.847.976,86	4.380.208,28	129.116,34	-	1.078.920,93	150.634,26	-	-	90.505.022,22	-	-	148.075.926,63
01/10/2018	31/12/2018	46.216.658,67	12.633.857,02	4.323.287,08	157.495,61	-	2.128.581,73	452.777,08	-	-	-	-	-	65.912.657,19
01/01/2019	24/03/2019	18.265.068,15	8.373.279,68	1.763.917,88	120.924,03	-	2.211.733,84	407.740,90	-	-	-	-	-	31.142.664,48



4.1 Veneto Banca - Issuer Available Funds

Collection Period		Collections received through the Servicer in respect of the Portfolio	Other amounts received into the Collections and Recoveries Account	Amounts due and payable under the terms of the Swap Agreement	Interest accrued and paid on the Accounts and profits received under the Eligible Investments	Amounts received from VB* and from any other party to the Transaction Documents	Amounts paid into the Payments Account other than IAF utilised on the preceding Payment Date	Amounts relating to VB Portfolio standing to the credit of the Cash Reserve Account	Proceeds deriving from the disposal of the Portfolios	Swap Collateral Account Surplus	Veneto Banca Issuer Available Funds
01/10/2015	31/12/2015	118.233.961,08	-	-	-	-	8.136,83	30.493.500,73	-	-	148.735.598,64
01/01/2016	31/03/2016	125.472.597,38	-	-	-	-	0,49	30.495.240,00	-	-	155.967.837,87
01/04/2016	30/06/2016	113.776.019,16	-	-	-	-	7,25	27.102.113,32	-	-	140.878.139,74
01/07/2016	30/09/2016	89.943.702,72	-	-	-	-	9,88	23.494.656,04	-	-	113.438.368,63
01/10/2016	31/12/2016	95.973.344,75	-	-	43,02	-	9,47	19.995.872,50	-	-	115.969.183,71
01/01/2017	31/03/2017	77.511.395,65	-	-	-	-	0,45	17.211.372,57	-	-	94.722.768,67
01/04/2017	30/06/2017	86.886.603,53	-	-	-	-	6,68	14.311.226,76	-	-	101.197.836,97
01/07/2017	30/09/2017	53.059.965,38	-	-	-	-	8,64	12.064.972,38	-	-	65.124.946,40
01/10/2017	31/12/2017	61.750.091,47	-	-	-	-	6,13	9.566.441,26	10.723.482,92	-	82.040.021,78
01/01/2018	31/03/2018	34.760.704,12	-	-	-	-	6,50	7.903.013,13	-	-	42.663.723,76
01/04/2018	30/06/2018	59.068.848,03	-	-	-	-	7,78	5.495.175,46	-	-	64.564.031,27
01/07/2018	30/09/2018	46.868.214,79	-	-	-	-	4,74	4.323.099,45	90.505.022,22	-	141.696.341,20
01/10/2018	31/12/2018	52.283.159,22	-	-	37,75	-	1,10	-	-	-	52.283.122,57
01/01/2019	24/03/2019	22.444.319,04	-	-	994,30	-	455.992.578,66	-	-	-	478.435.903,40

* Pursuant to Warranty and Indemnity and Transfer Agreements and as indemnities for the renegotiation of the Loan Agreements.



4.2 Banca Apulia - Issuer Available Funds

Collection Period		Collections received through the Servicer in respect of the Portfolio	Other amounts received into the Collections and Recoveries Account	Amounts due and payable under the terms of the Swap Agreement	Interest accrued and paid on the Accounts and profits received under the Eligible Investments	Amounts received from BAP* and from any other party to the Transaction Documents	Amounts paid into the Payments Account other than IAF utilised on the preceding Payment Date	Amounts relating to BAP Portfolio standing to the credit of the Cash Reserve Account	Proceeds deriving from the disposal of the Portfolios	Swap Collateral Account Surplus	BancApulia Issuer Available Funds
01/10/2015	31/12/2015	27.532.053,96	-	-	-	-	1.897,62	7.606.499,27	-	-	35.140.450,85
01/01/2016	31/03/2016	24.023.125,72	-	-	-	-	0,12	7.604.760,00	-	-	31.627.885,84
01/04/2016	30/06/2016	30.337.996,26	-	-	-	-	1,81	6.758.597,98	-	-	37.096.596,04
01/07/2016	30/09/2016	24.201.821,76	-	-	-	-	2,46	5.858.987,19	-	-	30.060.811,41
01/10/2016	31/12/2016	23.646.860,66	-	-	10,98	-	2,36	4.986.476,95	-	-	28.633.328,99
01/01/2017	31/03/2017	14.309.257,29	-	-	-	-	0,11	4.292.091,41	-	-	18.601.348,81
01/04/2017	30/06/2017	16.150.917,50	-	-	-	-	1,67	3.568.866,64	-	-	19.719.785,81
01/07/2017	30/09/2017	14.514.848,73	-	-	-	-	2,15	3.008.706,26	-	-	17.523.557,14
01/10/2017	31/12/2017	13.053.244,84	-	-	-	-	1,53	2.385.634,28	14.102.273,99	-	29.541.154,64
01/01/2018	31/03/2018	12.167.091,35	-	-	-	-	1,62	1.970.816,37	-	-	14.137.909,34
01/04/2018	30/06/2018	9.743.605,70	-	-	-	-	1,94	1.370.361,10	-	-	11.113.968,74
01/07/2018	30/09/2018	10.702.689,62	-	-	-	-	1,18	1.078.074,28	-	-	11.780.765,08
01/10/2018	31/12/2018	13.629.497,97	-	-	10,25	-	-	-	-	-	13.629.487,72
01/01/2019	24/03/2019	8.698.345,44	-	-	271,29	-	148.408.677,21	-	-	-	157.106.751,36

* Pursuant to Warranty and Indemnity and Transfer Agreements and as indemnities for the renegotiation of the Loan Agreements.



4.3 Issuer Available Funds

Collection Period		Collections received through the Servicer in respect of the Portfolio	Other amounts received into the Collections and Recoveries Account	Amounts due and payable under the terms of the Swap Agreement	Interest accrued and paid on the Accounts and profits received under the Eligible Investments	Amounts received from the Originators* and from any other party to the Transaction Documents	Amounts paid into the Payments Account other than IAF utilised on the preceding Payment Date	Amounts standing to the credit of the Cash Reserve Account	Proceeds deriving from the disposal of the Portfolios	Swap Collateral Account Surplus	Issuer Available Funds
01/10/2015	31/12/2015	145.766.015,04	-	-	-	-	10.034,45	38.100.000,00	-	-	183.876.049,49
01/01/2016	31/03/2016	149.495.723,10	-	-	-	-	0,62	38.100.000,00	-	-	187.595.723,72
01/04/2016	30/06/2016	144.114.015,42	-	-	-	-	9,06	33.860.711,30	-	-	177.974.735,78
01/07/2016	30/09/2016	114.145.524,48	-	-	-	-	12,34	29.353.643,22	-	-	143.499.180,04
01/10/2016	31/12/2016	119.620.205,41	-	-	54,00	-	11,84	24.982.349,45	-	-	144.602.512,70
01/01/2017	31/03/2017	91.820.652,94	-	-	-	-	0,56	21.503.463,98	-	-	113.324.117,48
01/04/2017	30/06/2017	103.037.521,03	-	-	-	-	8,35	17.880.093,40	-	-	120.917.622,78
01/07/2017	30/09/2017	67.574.814,11	-	-	-	-	10,80	15.073.678,64	-	-	82.648.503,55
01/10/2017	31/12/2017	74.803.336,31	-	-	-	-	7,66	11.952.075,54	24.825.756,91	-	111.581.176,41
01/01/2018	31/03/2018	46.927.795,47	-	-	-	-	8,12	9.873.829,50	-	-	56.801.633,10
01/04/2018	30/06/2018	68.812.453,73	-	-	-	-	9,72	6.865.536,56	-	-	75.678.000,01
01/07/2018	30/09/2018	57.570.904,41	-	-	-	-	5,92	5.401.173,73	90.505.022,22	-	153.477.106,27
01/10/2018	31/12/2018	65.912.657,19	-	-	48,00	-	1,10	-	-	-	65.912.610,29
01/01/2019	24/03/2019	31.142.664,48	-	-	1.265,59	-	604.401.255,87	-	-	-	635.542.654,76

* Pursuant to Warranty and Indemnity and Transfer Agreements and as indemnities for the renegotiation of the Loan Agreements.



5.1 Veneto Banca - Pre-Acceleration Order of Priority

Payment Date	Expenses, Retention Amount and Agent Fees	Amounts due to the Swap Counterparty under the Swap Agreement	Fees and expenses due to the Servicer	Interest on the Class A Notes	Target Cash Reserve Amount	Prior to the Class B Notes Interest Subordination Event, interest on the Class B Notes	Principal Amount Outstanding of the Class A Notes	Following the Class B Notes Interest Subordination Event, interest on the Class B Notes	Principal Amount Outstanding of the Class B Notes	Indemnities to the Arranger	Subordinated Swap Counterparty Termination Payment *	Restitution of indemnities paid by VB under cl. 5 of the Warranty and Indemnity Agreement	Purchase price adjustments to VB	Amounts to VB			Surplus to the VB Available Funds to reduce the BAP Single Portfolio to Rated Notes Principal Amount Outstanding to zero**	Amounts allocated in any preceding Payment Date under item (Eighteenth) to the BAP Available Funds	Interest on the Class J1 Notes	Principal Amount Outstanding of the Class J1 Notes	Class J1 Premium on the Class J1 Notes	After full redemption of all the Notes, surplus remaining on the balance of the Accounts to VB	Residual balance					
														As restitution of insurance premia and expenses advanced under the Transfer Agreement	As restitution of sum unduly paid	Under any role (other than Originator) under the Transaction Documents												
29/01/2016	79.799,82	300.914,48	718.236,67	1.883.433,32	30.495.240,00	547.388,51	114.710.585,35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,49		
29/04/2016	144.515,67	356.272,91	313.987,74	1.461.174,40	27.102.113,32	493.412,36	126.096.354,22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,25	
29/07/2016	130.348,42	338.095,32	286.005,19	1.076.468,04	23.494.656,04	439.436,22	115.113.120,64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,88	
31/10/2016	134.033,12	341.723,71	231.511,66	869.873,51	19.995.872,50	425.439,30	91.443.905,36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,47	
31/01/2017	178.907,97	263.419,15	251.287,41	709.775,87	17.211.372,57	408.083,38	96.846.336,91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,45	
28/04/2017	130.068,73	221.925,65	219.677,34	538.611,05	14.311.226,76	376.930,40	78.924.322,07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,68	
31/07/2017	113.759,84	166.130,85	228.990,97	483.650,87	12.064.972,38	406.652,09	87.733.671,33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,64	
31/10/2017	87.816,52	91.677,11	138.724,19	367.758,33	9.566.441,26	397.999,92	54.474.522,95	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,13	
31/01/2018	133.755,25	87.057,93	189.620,41	300.305,36	7.903.013,13	396.813,63	73.028.646,93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,50	
30/04/2018	81.466,93	73.052,74	112.141,99	207.739,52	5.495.175,46	385.595,07	36.308.553,87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,78	
31/07/2018	84.137,51	68.929,72	217.531,62	170.945,79	4.323.099,45	398.593,07	59.300.789,39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,74	
31/10/2018	123.135,70	41.202,41	136.532,50	101.100,87	-	403.338,22	82.419.188,99	-	41.486.704,00	-	-	-	-	-	-	-	-	16.985.137,41	-	-	-	-	-	-	-	-	1,10	
31/01/2019	115.426,52	32.772,72	158.405,56	-	-	332.217,80	-	-	51.644.297,84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,12
30/04/2019	197.515,42	244.640,93	73.505,04	-	-	238.432,20	-	-	138.968.998,16	-	-	-	-	-	-	-	-	-	-	-	13.851.605,02	321.425.000,00	-	-	20.421.344,04	-	-	

* Only to the extent the amounts paid pursuant to the Collateral Account Priority of Payments are insufficient to pay any Subordinated Swap Counterparty Termination Payment in full.

** Up to the Payment Date on which the Rated Notes are redeemed in full, to the extent the VB Single Portfolio to Rated Notes Principal Amount Outstanding is zero while the BAP Single Portfolio to Rated Notes Principal Amount Outstanding is higher than zero.

*** #PD 30/04/2019 the VB Issuer Available Funds (Following the redemption in full of the Rated Notes, the amount allocated in the preceding Payment Dates under item (Eighteenth) of VB Pre-Acceleration Order of Priority) equal to

16.985.137,41



5.2 Banca Apulia - Pre-Acceleration Order of Priority

Payment Date	Expenses, Retention Amount and Agent Fees	Amounts due to the Swap Counterparty under the Swap Agreement	Fees and expenses due to the Servicer	Interest on the Class A Notes	Target Cash Reserve Amount	Prior to the Class B Notes Interest Subordination Event, interest on the Class B Notes	Principal Amount Outstanding of the Class A Notes	Following the Class B Notes Interest Subordination Event, interest on the Class B Notes	Principal Amount Outstanding of the Class B Notes	Indemnities to the Arranger	Subordinated Swap Counterparty Termination Payment *	Restitution of indemnities paid by BAP under cl. 5 of the Warranty and Indemnity Agreement	Purchase price adjustments to BAP	Amounts to BAP			Surplus to the BAP Available Funds to reduce the VB Single Portfolio to Rated Notes Principal Amount Outstanding to zero**	Amounts allocated in any preceding Payment Date under item (Eighteenth) to the VB Available Funds	Interest on the Class J2 Notes	Principal Amount Outstanding of the Class J2 Notes	Class J2 Premium on the Class J2 Notes	After full redemption of all the Notes, surplus remaining on the balance of the Accounts to BAP	Residual balance			
														As restitution of insurance premia and expenses advanced under the Transfer Agreement	As restitution of sum unduly paid	Under any role (other than Originator) under the Transaction Documents										
29/01/2016	18.610,41	134.323,23	177.466,43	468.700,29	7.604.760,00	136.552,33	26.599.038,05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,12	
29/04/2016	36.338,88	142.904,84	60.057,81	367.648,89	6.758.597,98	123.087,36	24.139.248,28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,81
29/07/2016	33.518,63	140.566,05	75.844,99	281.382,57	5.858.987,19	109.622,39	30.596.671,76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,46
31/10/2016	34.556,22	127.597,62	61.723,71	225.670,11	4.986.476,86	106.130,70	24.518.943,74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,36
31/01/2017	45.686,79	111.626,23	65.307,89	184.131,09	4.292.091,41	101.801,07	23.832.682,39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,11
28/04/2017	33.332,14	91.831,84	49.220,55	141.229,84	3.568.866,64	94.029,60	14.622.836,53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,67
31/07/2017	29.825,92	83.601,52	42.154,25	134.286,21	3.008.706,26	101.444,02	16.319.765,47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,15
31/10/2017	23.707,14	62.861,97	39.936,24	111.785,50	2.385.634,28	99.285,63	14.800.344,85	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,53
31/01/2018	36.093,19	56.333,23	35.566,27	93.571,79	1.970.816,37	98.989,70	27.247.792,47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,82
30/04/2018	21.141,03	49.955,76	37.413,36	59.304,43	1.370.361,10	96.191,20	12.503.540,53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,94
31/07/2018	21.463,98	46.926,39	30.636,79	46.221,41	1.078.074,28	99.433,60	9.791.211,11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,18
31/10/2018	32.445,99	35.681,21	34.228,87	34.994,27	-	100.617,33	11.542.797,40	-	0,00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,00
31/01/2019	31.343,62	31.409,69	39.593,60	-	-	100.913,27	0,00	-	-	-	-	-	13.426.226,96	-	-	-	-	-	-	-	-	-	-	-	-	0,58
30/04/2019	53.890,91	139.881,52	25.321,85	-	-	76.304,64	-	-	-	-	-	-	44.473.773,04	-	-	-	-	-	-	16.985.137,41	3.496.762,65	81.142.000,00	-	-	10.713.679,33	0,00

* Only to the extent the amounts paid pursuant to the Collateral Account Priority of Payments are insufficient to pay any Subordinated Swap Counterparty Termination Payment in full.
 ** Up to the Payment Date on which the Rated Notes are redeemed in full, to the extent the BAP Single Portfolio to Rated Notes Principal Amount Outstanding is zero while the VB Single Portfolio to Rated Notes Principal Amount Outstanding is higher than zero.



5.3 Pre-Acceleration Order of Priority

Payment Date	Expenses, Retention Amount and Agent Fees	Amounts due to the Swap Counterparty under the Swap Agreement	Fees and expenses due to the Servicer	Interest on the Class A Notes	Target Cash Reserve Amount	Prior to the Class B Notes Interest Subordination Event, interest on the Class B Notes	Principal Amount Outstanding of the Class A Notes	Following the Class B Notes Interest Subordination Event, interest on the Class B Notes	Principal Amount Outstanding of the Class B Notes	Indemnities to the Arranger	Subordinated Swap Counterparty Termination Payment *	Restitution of indemnities paid by the Originators under cl. 5 of the Warranty and Indemnity Agreement	Purchase price adjustments to the Originators	Amounts to the Originators			Interest on the Class J1 Notes and Class J2 Notes	Principal Amount Outstanding of the Class J1 Notes and Class J2 Notes	Class J1 Premium on the Class J1 Notes and Class J2 Premium on the Class J2 Notes	After full redemption of all the Notes, surplus remaining on the Accounts to the Originators	Residual balance				
														As restitution of insurance premia and expenses advanced under the Transfer Agreement	As restitution of sum unduly paid	Under any role (other than Originator) under the Transaction Documents									
29/01/2016	98.410,23	435.237,71	895.703,09	2.353.133,61	38.100.000,00	683.940,83	141.309.623,40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,62		
29/04/2016	180.854,54	499.177,75	374.045,56	1.828.823,29	33.860.711,30	616.499,72	150.235.602,50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,06	
29/07/2016	163.867,05	476.661,36	361.850,18	1.357.850,61	29.353.643,22	549.058,61	145.709.792,40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,34	
31/10/2016	188.389,34	469.231,33	293.235,37	1.081.543,62	24.982.349,45	531.570,00	115.962.849,10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,84	
31/01/2017	224.594,76	375.047,38	316.595,31	893.906,96	21.503.463,98	509.884,44	120.779.019,30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,56	
28/04/2017	163.400,87	313.757,48	268.897,90	679.840,88	17.880.093,40	470.960,00	93.547.158,60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,35	
31/07/2017	143.585,76	249.732,37	271.145,22	617.937,08	15.073.678,64	508.096,11	104.053.436,80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,80	
31/10/2017	111.523,66	154.539,08	178.660,42	479.543,83	11.952.075,54	497.285,56	69.274.867,80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,66	
31/01/2018	169.848,44	145.391,16	225.386,68	394.477,77	9.873.829,50	495.803,33	100.276.431,40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,12	
30/04/2018	102.597,96	123.008,49	149.555,35	267.043,94	6.865.536,56	481.786,67	48.812.094,40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,72	
31/07/2018	105.601,49	115.856,11	248.168,41	217.167,19	5.401.173,73	498.026,67	69.092.000,50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,92	
31/10/2018	155.581,69	76.883,62	170.761,37	136.095,14	-	503.955,96	110.947.123,80	-	41.486.704,00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,10
31/01/2019	146.770,14	64.182,41	197.999,18	-	-	433.131,06	65.070.524,80	-	0,00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,70
30/04/2019	251.406,33	384.522,46	98.826,89	-	-	314.736,84	-	-	183.442.771,20	-	-	-	-	-	-	-	-	-	17.348.367,67	402.567.000,00	-	-	31.135.023,37	-	

* Only to the extent the amounts paid pursuant to the Collateral Account Priority of Payments are insufficient to pay any Subordinated Swap Counterparty Termination Payment in full.



5.3 Acceleration Order of Priority

Payment Date	Expenses, Retention Amount and Agent Fees	Amounts due to the Swap Counterparty under the Swap Agreement	Fees and expenses due to the Servicer	Interest on the Class A Notes	Principal Amount Outstanding of the Class A Notes	Interest on the Class B Notes	Principal Amount Outstanding of the Class B Notes	Indemnities to the Arranger	Subordinated Swap Counterparty Termination Payment *	Restitution of indemnities paid by the Originators under cl. 5 of the Warranty and Indemnity Agreement	Purchase price adjustments to Originators	Amounts to Originators			Interest on the Class J1 and J2 Notes	Principal Amount Outstanding of the Class J1 and J2 Notes	Class J1 and J2 Premium on the Class J1 and J2 Notes	After full redemption of all the Notes, surplus remaining on the balance of the Accounts to the Originators	Residual balance
												As restitution of insurance premia and expenses advanced under the Transfer Agreement	As restitution of sum unduly paid	Under any role (other than Originators) under the Transaction Documents					

* Only to the extent the amounts paid pursuant to the Collateral Account Priority of Payments are insufficient to pay any Subordinated Swap Counterparty Termination Payment in full.



6. Target Cash Reserve Amount

Payment Date	Initial Cash Reserve	Opening balance of the Cash Reserve Account	Principal Amount Outstanding of the Class A Notes following the preceding Payment Date (a)	Euro 5.000.000 (b)	Target Cash Reserve Amount * (c) = Max [3%*(a); (b)]	Target Cash Reserve Amount credited into the Cash Reserve Account	Shortfall	Closing balance of the Cash Reserve Account
29/01/2016	38.100.000,00	38.100.000,00	1.270.000.000,00	5.000.000,00	38.100.000,00	38.100.000,00	-	38.100.000,00
29/04/2016	38.100.000,00	38.100.000,00	1.128.690.376,60	5.000.000,00	33.860.711,30	33.860.711,30	-	33.860.711,30
29/07/2016	38.100.000,00	33.860.711,30	978.454.774,10	5.000.000,00	29.353.643,22	29.353.643,22	-	29.353.643,22
31/10/2016	38.100.000,00	29.353.643,22	832.744.981,70	5.000.000,00	24.982.349,45	24.982.349,45	-	24.982.349,45
31/01/2017	38.100.000,00	24.982.349,45	716.782.132,60	5.000.000,00	21.503.463,98	21.503.463,98	-	21.503.463,98
28/04/2017	38.100.000,00	21.503.463,98	596.003.113,30	5.000.000,00	17.880.093,40	17.880.093,40	-	17.880.093,40
31/07/2017	38.100.000,00	17.880.093,40	502.455.954,70	5.000.000,00	15.073.678,64	15.073.678,64	-	15.073.678,64
31/10/2017	38.100.000,00	15.073.678,64	398.402.517,90	5.000.000,00	11.952.075,54	11.952.075,54	-	11.952.075,54
31/01/2018	38.100.000,00	11.952.075,54	329.127.650,10	5.000.000,00	9.873.829,50	9.873.829,50	-	9.873.829,50
30/04/2018	38.100.000,00	9.873.829,50	228.851.218,70	5.000.000,00	6.865.536,56	6.865.536,56	-	6.865.536,56
31/07/2018	38.100.000,00	6.865.536,56	180.039.124,30	5.000.000,00	5.401.173,73	5.401.173,73	-	5.401.173,73
31/10/2018	38.100.000,00	5.401.173,73	110.947.123,80	5.000.000,00	-	-	-	-
31/01/2019	38.100.000,00	-	0,00	5.000.000,00	-	-	-	-
30/04/2019	38.100.000,00	-	-	5.000.000,00	-	-	-	-

* Provided that on the earlier of (i) the Payment Date on which the Class A Notes are redeemed in full or cancelled, (ii) the Final Maturity Date, and (iii) the Final Redemption Date, the Target Cash Reserve Amount will be equal to 0 (zero).



7. Collateral Portfolio

Collection Period		Veneto Banca Portfolio - Principal Outstanding			Banca Apulia Portfolio - Principal Outstanding			Total Portfolio - Principal Outstanding		
		Performing	Defaulted	Total	Performing	Defaulted	Total	Performing	Defaulted	Total
01/10/2015	31/12/2015	1.454.554.868,59	137.023,14	1.454.691.891,73	364.974.924,30	-	364.974.924,30	1.819.529.792,89	137.023,14	1.819.666.816,03
01/01/2016	31/03/2016	1.338.939.130,86	443.270,92	1.339.382.401,78	343.462.502,08	-	343.462.502,08	1.682.401.632,94	443.270,92	1.682.844.903,86
01/04/2016	30/06/2016	1.233.951.569,90	1.777.111,26	1.235.728.681,16	315.688.804,90	-	315.688.804,90	1.549.640.374,80	1.777.111,26	1.551.417.486,06
01/07/2016	30/09/2016	1.145.910.923,78	8.485.117,27	1.154.396.041,05	292.597.823,55	1.219.158,86	293.816.982,41	1.438.508.747,33	9.704.276,13	1.448.213.023,46
01/10/2016	31/12/2016	1.047.346.284,43	19.630.596,02	1.066.976.880,45	265.075.304,89	7.381.292,80	272.456.597,69	1.312.421.589,32	27.011.888,82	1.339.433.478,14
01/01/2017	31/03/2017	954.352.096,28	41.345.930,81	995.698.027,09	239.804.156,10	19.910.816,29	259.714.972,39	1.194.156.252,38	61.256.747,10	1.255.412.999,48
01/04/2017	30/06/2017	864.985.907,13	50.303.301,30	915.289.208,43	223.680.288,94	21.510.314,85	245.190.603,79	1.088.666.196,07	71.813.616,15	1.160.479.812,22
01/07/2017	30/09/2017	810.728.532,16	55.910.343,71	866.638.875,87	207.135.700,99	24.923.927,21	232.059.628,20	1.017.864.233,15	80.834.270,92	1.098.698.504,07
01/10/2017	31/12/2017	720.823.288,15	78.899.194,00	799.722.482,15	191.717.102,38	15.175.582,55	206.892.684,93	912.540.390,53	94.074.776,55	1.006.615.167,08
01/01/2018	31/03/2018	666.963.826,01	100.628.047,02	767.591.873,03	179.025.641,94	16.877.394,44	195.903.036,38	845.989.467,95	117.505.441,46	963.494.909,41
01/04/2018	30/06/2018	546.098.924,22	166.008.590,04	712.107.514,26	163.878.978,47	23.045.290,54	186.924.269,01	709.977.902,69	189.053.880,58	899.031.783,27
01/07/2018	30/09/2018	403.352.553,58	175.626.496,31	578.979.049,89	146.905.703,88	30.352.962,04	177.258.665,92	550.258.257,46	205.979.458,35	756.237.715,81
01/10/2018	31/12/2018	345.872.771,88	184.423.579,99	530.296.351,87	131.604.878,06	33.311.323,54	164.916.201,60	477.477.649,94	217.734.903,53	695.212.553,47
01/01/2019	24/03/2019	325.805.037,51	183.093.452,26	508.898.489,77	123.693.614,93	33.115.744,80	156.809.359,73	449.498.652,44	216.209.197,06	665.707.849,50



8. Portfolio performance - Ratios

Collection Period		Cumulative Defaulted Claims	Outstanding Balance of all the Claims as of the Effective Date	Cumulative Default Ratio	Class B Notes Interest Subordination Event	Arrear Claims	Outstanding Principal Amount as of the beginning of the Collection Period	Arrear Ratio
01/10/2015	31/12/2015	137.023,14	1.953.417.775,27	0,0070%	NO	48.808.594,07	1.953.417.775,27	2,4986%
01/01/2016	31/03/2016	443.270,92	1.953.417.775,27	0,0227%	NO	95.490.899,90	1.682.844.903,86	5,6744%
01/04/2016	30/06/2016	1.777.111,26	1.953.417.775,27	0,0910%	NO	107.705.084,07	1.551.417.486,06	6,9424%
01/07/2016	30/09/2016	9.704.276,13	1.953.417.775,27	0,4968%	NO	106.815.864,09	1.448.213.023,46	7,3757%
01/10/2016	31/12/2016	27.079.512,00	1.953.417.775,27	1,3863%	NO	109.985.548,05	1.448.213.023,46	7,5946%
01/01/2017	31/03/2017	61.865.342,00	1.953.417.775,27	3,1670%	NO	101.890.840,80	1.339.433.478,14	7,6070%
01/04/2017	30/06/2017	72.741.010,00	1.953.417.775,27	3,7238%	NO	91.187.106,16	1.255.412.999,48	7,2635%
01/07/2017	30/09/2017	81.835.046,00	1.953.417.775,27	4,1893%	NO	146.584.706,10	1.160.479.812,22	12,6314%
01/10/2017	31/12/2017	106.705.994,00	1.953.417.775,27	5,4625%	NO	126.804.113,63	1.098.698.504,07	11,5413%
01/01/2018	31/03/2018	117.505.441,46	1.953.417.775,27	6,0154%	NO	148.753.691,31	1.006.615.167,08	14,7776%
01/04/2018	30/06/2018	189.053.880,58	1.953.417.775,27	9,6781%	NO	63.555.066,29	963.494.909,41	6,5963%
01/07/2018	30/09/2018	205.979.458,35	1.953.417.775,27	10,5446%	NO	45.331.157,86	899.031.783,27	5,0422%
01/10/2018	31/12/2018	217.734.903,53	1.953.417.775,27	11,1464%	NO	42.701.762,33	756.237.715,81	5,6466%
01/01/2019	24/03/2019	216.209.197,06	1.953.417.775,27	11,0683%	NO	34.173.850,33	695.212.553,47	4,9156%



9. Portfolio performance - Arrears

Collection Period		Veneto Banca - Principal Outstanding in arrears							Banca Apulia - Principal Outstanding in arrears						
		5 - 30 days	31 - 60 days	61 - 90 days	91 - 180 days	181 - 270 days	271 - 360 days	over 361 days	5 - 30 days	31 - 60 days	61 - 90 days	91 - 180 days	181 - 270 days	271 - 360 days	over 361 days
01/10/2015	31/12/2015	14.907.780,22	5.736.473,16	15.137.443,90	-	-	-	-	6.962.473,18	3.343.955,22	2.720.468,39	-	-	-	-
01/01/2016	31/03/2016	2.640.881,98	17.190.768,48	8.061.122,60	30.897.620,85	7.761.763,09	865.803,53	-	-	15.475.138,39	737.588,50	9.902.062,45	1.958.150,03	-	-
01/04/2016	30/06/2016	12.804.645,91	112.031,44	10.416.561,32	16.192.344,37	27.446.814,89	5.524.466,39	-	11.676.096,36	-	1.262.827,24	12.891.907,57	7.750.370,11	1.627.018,47	-
01/07/2016	30/09/2016	9.069.397,10	184.348,98	8.723.252,23	20.621.443,35	18.251.526,13	16.749.802,08	2.800.564,17	1.476.508,82	-	3.301.599,91	14.978.240,44	3.194.431,69	6.828.567,72	636.181,47
01/10/2016	31/12/2016	1.792.049,96	14.006.105,97	4.561.240,43	30.145.810,74	11.185.365,63	8.514.923,24	12.324.554,46	446.969,28	7.601.677,44	2.057.882,10	1.809.534,52	13.266.547,77	2.460.191,14	2.051.714,61
01/01/2017	31/03/2017	39.152,23	21.305.177,98	1.239.269,58	25.720.970,16	26.924.651,08	5.442.788,67	2.893.708,03	-	5.879.074,03	-	6.649.630,98	1.497.327,21	3.887.756,77	450.486,31
01/04/2017	30/06/2017	11.017.454,26	101.513,76	7.392.282,73	22.204.410,75	26.132.481,13	15.167.769,14	1.943.638,01	3.759.234,00	-	5.576.073,23	6.100.814,02	3.084.793,91	1.214.504,22	2.268.825,26
01/07/2017	30/09/2017	4.020.306,09	-	9.328.026,87	67.765.369,30	16.959.203,15	23.852.435,58	13.431.931,00	2.587.427,56	-	1.124.349,32	7.263.116,69	3.823.827,84	2.692.127,36	344.318,99
01/10/2017	31/12/2017	17.829.126,42	49.799,68	11.850.533,21	14.973.555,32	61.555.902,35	9.035.849,98	13.858.682,43	8.084.113,25	205.508,22	4.896.989,84	1.351.344,51	6.951.229,32	1.753.461,11	321.257,66
01/01/2018	31/03/2018	166.135,36	13.475.231,70	160.681,25	40.297.325,20	14.475.230,18	49.611.274,68	11.086.499,68	3.449.423,40	1.650.774,66	481.178,83	10.552.465,21	1.249.773,20	4.495.303,02	1.217.953,70
01/04/2018	30/06/2018	4.230.402,34	1.099.793,01	4.420.393,52	10.193.470,90	26.352.545,50	1.653.551,65	3.772.545,76	6.038.097,56	-	2.170.481,35	3.838.318,89	9.543.584,85	193.626,09	316.754,77
01/07/2018	30/09/2018	9.382.253,92	131.133,97	1.488.584,99	12.110.420,71	8.183.106,39	8.570.623,09	2.913.443,22	6.554.414,24	-	3.222.104,38	4.450.385,93	2.894.598,73	1.031.928,28	334.828,17
01/10/2018	31/12/2018	-	4.477.740,39	3.476.323,83	6.866.394,44	11.886.976,67	2.334.392,30	3.155.086,68	-	2.331.939,47	1.709.716,31	3.906.178,83	1.933.672,33	267.164,24	356.176,84
01/01/2019	24/03/2019	8.230.395,47	3.175.547,83	2.313.495,83	3.889.497,85	9.289.876,07	2.358.452,18	2.968.515,98	4.359.183,23	2.223.490,86	1.232.305,41	3.011.880,03	2.016.685,68	1.228.976,05	465.126,56



10.1 Renegotiations

Collection Period		Maturity Extension			Spread reduction / Fixed Rate reduction			Payment Holiday Renegotiation					
		Principal Outstanding Amount of Renegotiated Loans as of the Effective Date	Principal Outstanding Amount as of Effective Date	Ratio (Limit 10,00%)	Principal Amount of Renegotiated Loans	Plafond Limit (Max Renegotiated Amount)	(a) ≤ (b)	Cumulative Principal Outstanding Amount of Loans in Payment Holiday as of the end of Collection Period*	Principal Outstanding Amount as of Effective Date	Ratio (Limit 15,00%)	Principal Outstanding Amount of Loans on Payment Holiday period as of the preceding Cut Off Date	Principal Outstanding Amount as of the preceding Cut Off Date	Ratio (Limit 15,00%)
01/10/2015	31/12/2015	5.962.801,25	1.953.417.775,27	0,00	160.600,64	3.500.000,00	OK	8.090.381,76	1.953.417.775,27	0,4142%	-	-	0
01/01/2016	31/03/2016	15.817.993,09	1.953.417.775,27	0,01	401.158,65	3.500.000,00	OK	17.295.626,45	1.953.417.775,27	0,8854%	17.139.961,89	1.819.666.816,03	0,94%
01/04/2016	30/06/2016	26.360.937,66	1.953.417.775,27	0,01	565.526,32	3.500.000,00	OK	24.217.740,66	1.953.417.775,27	1,2398%	23.019.755,53	1.682.844.903,86	1,37%
01/07/2016	30/09/2016	32.013.254,63	1.953.417.775,27	0,02	769.773,80	3.500.000,00	OK	34.081.355,79	1.953.417.775,27	1,7447%	28.595.138,99	1.682.844.903,86	1,70%
01/10/2016	31/12/2016	41.051.099,94	1.953.417.775,27	0,02	1.026.016,59	3.500.000,00	OK	44.374.712,85	1.953.417.775,27	2,2716%	24.706.052,33	1.448.213.023,46	1,71%
01/01/2017	31/03/2017	42.741.659,79	1.953.417.775,27	0,02	1.221.402,37	3.500.000,00	OK	52.831.906,80	1.953.417.775,27	2,7046%	23.951.556,13	1.448.213.023,46	1,65%
01/04/2017	30/06/2017	48.588.927,18	1.953.417.775,27	0,02	1.453.244,07	3.500.000,00	OK	57.171.211,35	1.953.417.775,27	2,9267%	20.961.277,89	1.448.213.023,46	1,45%
01/07/2017	30/09/2017	52.908.305,09	1.953.417.775,27	0,03	1.496.190,98	3.500.000,00	OK	58.542.996,60	1.953.417.775,27	2,9970%	14.577.406,95	1.160.479.812,22	1,26%
01/10/2017	31/12/2017	56.106.552,66	1.953.417.775,27	0,03	1.533.904,58	3.500.000,00	OK	59.410.890,02	1.953.417.775,27	3,0414%	7.630.729,35	1.098.698.504,07	0,69%
01/01/2018	31/03/2018	57.032.319,60	1.953.417.775,27	0,03	1.536.816,31	3.500.000,00	OK	59.410.890,02	1.953.417.775,27	3,0414%	2.062.839,91	1.098.698.504,07	0,19%
01/04/2018	30/06/2018	59.053.936,22	1.953.417.775,27	0,03	1.558.708,33	3.500.000,00	OK	59.410.890,02	1.953.417.775,27	3,0414%	1.191.205,83	963.494.909,41	0,12%
01/07/2018	30/09/2018	59.053.936,22	1.953.417.775,27	0,03	1.558.708,33	3.500.000,00	OK	59.410.890,02	1.953.417.775,27	3,0414%	87.058,10	899.031.783,27	0,01%
01/10/2018	31/12/2018	59.766.303,99	1.953.417.775,27	0,03	1.564.875,48	3.500.000,00	OK	65.377.425,97	1.953.417.775,27	3,3468%	3.953.667,23	756.237.715,81	0,52%
01/01/2019	24/03/2019	67.281.415,79	1.953.417.775,27	0,03	1.566.117,24	3.500.000,00	OK	69.189.597,52	1.953.417.775,27	3,5420%	6.376.059,27	695.212.553,47	0,92%

* And Cumulative Principal Outstanding Amount of Loans that have benefited a Payment Holiday Period.



10.2 Renegotiations

Collection Period		Debt Assumption			Repurchased Loans			Replacement of Property		
		Principal Outstanding Amount of Debt Assumption as of the Effective Date	Principal Outstanding Amount as of Effective Date	Ratio (Limit 5,00%)	Principal Outstanding Amount of Repurchased Loans as of Effective Date	Principal Outstanding Amount as of Effective Date	Ratio (Limit 10,00%)	Principal Outstanding Amount of Repurchased Loans as of Effective Date	Principal Outstanding Amount as of Effective Date	Ratio (Limit 1,00%)
01/10/2015	31/12/2015	1.065.562,36	1.953.417.775,27	0,0545%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/01/2016	31/03/2016	2.458.249,32	1.953.417.775,27	0,1258%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/04/2016	30/06/2016	3.514.697,05	1.953.417.775,27	0,1799%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/07/2016	30/09/2016	3.660.037,60	1.953.417.775,27	0,1874%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/10/2016	31/12/2016	3.937.003,96	1.953.417.775,27	0,2015%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/01/2017	31/03/2017	6.500.313,98	1.953.417.775,27	0,3328%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/04/2017	30/06/2017	9.664.329,15	1.953.417.775,27	0,4947%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/07/2017	30/09/2017	9.157.635,92	1.953.417.775,27	0,4688%	-	1.953.417.775,27	-	-	1.953.417.775,27	-
01/10/2017	31/12/2017	9.730.597,08	1.953.417.775,27	0,4981%	23.828.261,75	1.953.417.775,27	1,22%	-	1.953.417.775,27	-
01/01/2018	31/03/2018	9.916.520,51	1.953.417.775,27	0,5076%	23.828.261,75	1.953.417.775,27	1,22%	-	1.953.417.775,27	-
01/04/2018	30/06/2018	9.916.520,51	1.953.417.775,27	0,5076%	23.828.261,75	1.953.417.775,27	1,22%	-	1.953.417.775,27	-
01/07/2018	30/09/2018	9.916.520,51	1.953.417.775,27	0,5076%	129.124.041,89	1.953.417.775,27	6,61%	-	1.953.417.775,27	-
01/10/2018	31/12/2018	9.916.520,51	1.953.417.775,27	0,5076%	129.124.041,89	1.953.417.775,27	6,61%	-	1.953.417.775,27	-
01/01/2019	24/03/2019	9.916.520,51	1.953.417.775,27	0,5076%	129.124.041,89	1.953.417.775,27	6,61%	-	1.953.417.775,27	-



11. Collateralisation

Collection Period		Principal Amount Outstanding					Collateralisation		
		Class A Notes	Class B Notes	Class J1 Notes	Class J2 Notes	Total	Collateral Portfolio	Balance of the Cash Reserve Account	Total
01/10/2015	31/12/2015	1.128.690.376,60	290.000.000,00	321.425.000,00	81.142.000,00	1.821.257.376,60	1.819.529.792,89	38.100.000,00	1.857.629.792,89
01/01/2016	31/03/2016	978.454.774,10	290.000.000,00	321.425.000,00	81.142.000,00	1.671.021.774,10	1.682.401.632,94	33.860.711,30	1.716.262.344,24
01/04/2016	30/06/2016	832.744.981,70	290.000.000,00	321.425.000,00	81.142.000,00	1.525.311.981,70	1.549.640.374,80	29.353.643,22	1.578.994.018,02
01/07/2016	30/09/2016	716.782.132,60	290.000.000,00	321.425.000,00	81.142.000,00	1.409.349.132,60	1.438.508.747,33	24.982.349,45	1.463.491.096,78
01/10/2016	31/12/2016	596.003.113,30	290.000.000,00	321.425.000,00	81.142.000,00	1.288.570.113,30	1.312.421.589,32	21.503.463,98	1.333.925.053,30
01/01/2017	31/03/2017	502.455.954,70	290.000.000,00	321.425.000,00	81.142.000,00	1.195.022.954,70	1.194.156.252,38	17.880.093,40	1.212.036.345,78
01/04/2017	30/06/2017	398.402.517,90	290.000.000,00	321.425.000,00	81.142.000,00	1.090.969.517,90	1.088.666.196,07	15.073.678,64	1.103.739.874,71
01/07/2017	30/09/2017	329.127.650,10	290.000.000,00	321.425.000,00	81.142.000,00	1.021.694.650,10	1.017.864.233,15	11.952.075,54	1.029.816.308,69
01/10/2017	31/12/2017	228.851.218,70	290.000.000,00	321.425.000,00	81.142.000,00	921.418.218,70	912.540.390,53	9.873.829,50	922.414.220,03
01/01/2018	31/03/2018	180.039.124,30	290.000.000,00	321.425.000,00	81.142.000,00	872.606.124,30	845.989.467,95	6.865.536,56	852.855.004,51
01/04/2018	30/06/2018	110.947.123,80	290.000.000,00	321.425.000,00	81.142.000,00	803.514.123,80	709.977.902,69	5.401.173,73	715.379.076,42
01/07/2018	30/09/2018	0,00	248.513.296,00	321.425.000,00	81.142.000,00	651.080.296,00	550.258.257,46	-	550.258.257,46
01/10/2018	31/12/2018	-	183.442.771,20	321.425.000,00	81.142.000,00	586.009.771,20	477.477.649,94	-	477.477.649,94
01/01/2019	24/03/2019	-	-	-	-	-	449.498.652,44	-	449.498.652,44

