

ABRUZZO 2015 RMBS S.r.l.

Investors Report

Euro 392.300.000 Class A Asset Backed Floating Rate Notes due November 2065

Euro 42.374.000 Class J1 Asset Backed Floating Rate and Additional Return Notes due November 2065

Euro 28.030.000 Class J2 Asset Backed Floating Rate and Additional Return Notes due November 2065

Contacts

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Reporting Dates

Collection Period	01/02/2019	31/03/2019
Interest Period	28/02/2019	16/05/2019
Payment Date	16/05/2019	

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	Abruzzo 2015 RMBS S.r.l.
Originators	Banca Tercas S.p.A. ("BT") - Banca Caripe S.p.A. ("BC")
Servicers	Banca Tercas S.p.A. - Banca Caripe S.p.A.
Master Servicer	Banca Tercas S.p.A.
Representative of the Noteholders	Securitisation Services S.p.A.
Principal Paying Agent	BNP Paribas Securitisation Services, Milan branch
Transaction Bank and Agent Bank	BNP Paribas Securitisation Services, Milan branch
Computation Agent	Securitisation Services S.p.A.
Corporate Services Provider	Securitisation Services S.p.A.
Cash Manager	BNP Paribas Securitisation Services, Milan branch
Back-up Servicer	Zenith Service S.p.A.
Listing Agent	BNP Paribas Securitisation Services, Luxembourg branch
Swap Counterparty	J.P. Morgan Securities plc
EMIR Reporting Agent	J.P. Morgan Securities plc
Swap Guarantor	JPMorgan Chase Bank, n.a.

Main definitions

Payment Date	means the last calendar day of February, May, August and November in each year or, if such date is not a Business Day, on the following Business Day.
Interest Period	means the period which begins on (and includes) the Issue Date and ends on (but excludes) the First Payment Date.
Business Day	means any day on which TARGET2 (or any successor thereto) is open and, with reference to any other provision specified under the Transaction Documents, any day on which banks are generally open for business in Milan, Dublin and London.
Outstanding Notes Ratio	means with respect to any Payment Date and to each Portfolio, the ratio between: (x) the relevant Single Portfolio Notes Principal Amount Outstanding; and (y) the Principal Amount Outstanding of all the Notes.
Delinquent Claims	means any Claim in respect of which there are any Instalments which have remained unpaid for more than 30 (thirty) days from its scheduled payment date.
Defaulted Claims	means any Claim arising from a Loan: (a) which has been classified "in sofferenza" by the relevant Servicer, in accordance with the relevant Collection Policies and in compliance with the applicable rules "Istruzioni di Vigilanza" of the Bank of Italy, or (b) in respect of which there are: (i) 15 or more Late Payments (in case of monthly Instalments), (ii) 8 or more Late Payments (in case of bi-monthly Instalments), (iii) 5 or more Late Payments (in case of quarterly Instalments); (iv) 3 or more Late Payments (in case of semiannual Instalments) and (v) 2 Late Payments (in case of annually Instalments).



2. Notes and Assets description

The Notes

Issue Date 11 August 2015

Classes	Class A Notes	Class J1 Notes	Class J2 Notes
Principal Amount Outstanding on Issue	392.300.000	42.374.000	28.030.000
Currency	EUR	EUR	EUR
Final Maturity Date	November 2065	November 2065	November 2065
Listing	Irish Stock Exchange	Not listed	Not listed
ISIN code	IT0005125569	IT0005125577	IT0005125585
Denomination	100.000	1.000	1.000
Type of amortisation	Amortizing	Amortizing	Amortizing
Rate	Euribor 3M	Euribor 3M	Euribor 3M
Spread	0,800%	2,000%	2,000%
Payment frequency	Quarterly	Quarterly	Quarterly

The Portfolio

The Portfolios purchased by the Issuer comprise debt obligations arising out of residential mortgage loans classified as performing by the relevant Originator.

BT Initial Portfolio: Euro 271.368.096,59

BC Initial Portfolio: Euro 179.513.160,77

Total Portfolio: Euro 450.881.257,36

Transfer Date: 27 July 2015

The Originators confirm that, as at the date of this report, they continue 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.



3.1 Class A Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Interest Rate	Days	Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
11/08/2015	30/11/2015	30/11/2015	392.300.000,00	-	0,791%	111	956.182,21	24.545.226,10	956.182,21	367.754.773,90	-	0,93743251
30/11/2015	29/02/2016	29/02/2016	367.754.773,90	-	0,691%	91	642.355,22	21.078.453,27	642.355,22	346.676.320,63	-	0,88370207
29/02/2016	31/05/2016	31/05/2016	346.676.320,63	-	0,599%	92	530.684,41	21.405.286,74	530.684,41	325.271.033,88	-	0,82913850
31/05/2016	31/08/2016	31/08/2016	325.271.033,88	-	0,540%	92	448.874,03	20.255.505,51	448.874,03	305.015.528,37	-	0,77750581
31/08/2016	30/11/2016	30/11/2016	305.015.528,37	-	0,503%	91	387.818,77	17.191.956,24	387.818,77	287.823.572,13	-	0,73368231
30/11/2016	28/02/2017	28/02/2017	287.823.572,13	-	0,486%	90	349.705,64	17.604.153,14	349.705,64	270.219.419,00	-	0,68880810
28/02/2017	31/05/2017	31/05/2017	270.219.419,00	-	0,471%	92	325.254,11	15.807.565,79	325.254,11	254.411.853,21	-	0,64851352
31/05/2017	31/08/2017	31/08/2017	254.411.853,21	-	0,471%	92	306.227,07	14.775.273,67	306.227,07	239.636.579,54	-	0,61085032
31/08/2017	30/11/2017	30/11/2017	239.636.579,54	-	0,470%	91	284.701,57	11.971.284,97	284.701,57	227.665.294,57	-	0,58033468
30/11/2017	28/02/2018	28/02/2018	227.665.294,57	-	0,471%	90	268.075,88	12.394.417,37	268.075,88	215.270.877,21	-	0,54874045
28/02/2018	31/05/2018	31/05/2018	215.270.877,21	-	0,472%	92	259.664,52	12.182.049,78	259.664,52	203.088.827,43	-	0,51768755
31/05/2018	31/08/2018	31/08/2018	203.088.827,43	-	0,479%	92	248.603,29	12.182.384,86	248.603,29	190.906.442,57	-	0,48663381
31/08/2018	30/11/2018	30/11/2018	190.906.442,57	-	0,481%	91	232.115,72	10.631.770,69	232.115,72	180.274.671,88	-	0,45953268
30/11/2018	28/02/2019	28/02/2019	180.274.671,88	-	0,484%	90	218.132,35	13.856.434,08	218.132,35	166.418.237,80	-	0,42421167
28/02/2019	16/05/2019	16/05/2019	166.418.237,80	-	0,490%	77	174.415,56	166.418.237,80	174.415,56	-	-	0,00000000



3.2 Class J1 Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Interest Rate	Days	Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
11/08/2015	30/11/2015	30/11/2015	42.374.000,00	-	1,991%	111	260.065,13	-	-	42.374.000,00	260.065,13	1,00000000
30/11/2015	29/02/2016	29/02/2016	42.374.000,00	260.065,13	1,891%	91	202.548,90	-	-	42.374.000,00	462.614,03	1,00000000
29/02/2016	31/05/2016	31/05/2016	42.374.000,00	462.614,03	1,799%	92	194.812,11	-	-	42.374.000,00	657.426,14	1,00000000
31/05/2016	31/08/2016	31/08/2016	42.374.000,00	657.426,14	1,740%	92	188.423,05	-	-	42.374.000,00	845.849,19	1,00000000
31/08/2016	30/11/2016	30/11/2016	42.374.000,00	845.849,19	1,703%	91	182.411,83	-	-	42.374.000,00	1.028.261,02	1,00000000
30/11/2016	28/02/2017	28/02/2017	42.374.000,00	1.028.261,02	1,686%	90	178.606,41	-	-	42.374.000,00	1.206.867,43	1,00000000
28/02/2017	31/05/2017	31/05/2017	42.374.000,00	1.206.867,43	1,671%	92	180.951,10	-	-	42.374.000,00	1.387.818,54	1,00000000
31/05/2017	31/08/2017	31/08/2017	42.374.000,00	1.387.818,54	1,671%	92	180.951,10	-	-	42.374.000,00	1.568.769,64	1,00000000
31/08/2017	30/11/2017	30/11/2017	42.374.000,00	1.568.769,64	1,670%	91	178.877,13	-	-	42.374.000,00	1.747.646,78	1,00000000
30/11/2017	28/02/2018	28/02/2018	42.374.000,00	1.747.646,78	1,671%	90	177.017,39	-	-	42.374.000,00	1.924.664,16	1,00000000
28/02/2018	31/05/2018	31/05/2018	42.374.000,00	1.924.664,16	1,672%	92	181.059,39	-	-	42.374.000,00	2.105.723,55	1,00000000
31/05/2018	31/08/2018	31/08/2018	42.374.000,00	2.105.723,55	1,679%	92	181.817,42	-	-	42.374.000,00	2.287.540,97	1,00000000
31/08/2018	30/11/2018	30/11/2018	42.374.000,00	2.287.540,97	1,681%	91	180.055,37	-	-	42.374.000,00	2.467.596,34	1,00000000
30/11/2018	28/02/2019	28/02/2019	42.374.000,00	2.467.596,34	1,684%	90	178.394,54	-	-	42.374.000,00	2.645.990,88	1,00000000
28/02/2019	16/05/2019	16/05/2019	42.374.000,00	2.645.990,88	1,690%	77	153.170,24	42.374.000,00	2.799.161,12	-	-	0,00000000



3.3 Class J2 Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Interest Rate	Days	Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
11/08/2015	30/11/2015	30/11/2015	28.030.000,00	-	1,991%	111	172.030,62	-	-	28.030.000,00	172.030,62	1,00000000
30/11/2015	29/02/2016	29/02/2016	28.030.000,00	172.030,62	1,891%	91	133.984,18	-	-	28.030.000,00	306.014,80	1,00000000
29/02/2016	31/05/2016	31/05/2016	28.030.000,00	306.014,80	1,799%	92	128.866,37	-	-	28.030.000,00	434.881,17	1,00000000
31/05/2016	31/08/2016	31/08/2016	28.030.000,00	434.881,17	1,740%	92	124.640,07	-	-	28.030.000,00	559.521,24	1,00000000
31/08/2016	30/11/2016	30/11/2016	28.030.000,00	559.521,24	1,703%	91	120.663,70	-	-	28.030.000,00	680.184,94	1,00000000
30/11/2016	28/02/2017	28/02/2017	28.030.000,00	680.184,94	1,686%	90	118.146,45	-	-	28.030.000,00	798.331,39	1,00000000
28/02/2017	31/05/2017	31/05/2017	28.030.000,00	798.331,39	1,671%	92	119.697,44	-	-	28.030.000,00	918.028,83	1,00000000
31/05/2017	31/08/2017	31/08/2017	28.030.000,00	918.028,83	1,671%	92	119.697,44	-	-	28.030.000,00	1.037.726,27	1,00000000
31/08/2017	30/11/2017	30/11/2017	28.030.000,00	1.037.726,27	1,670%	91	118.325,53	-	-	28.030.000,00	1.156.051,80	1,00000000
30/11/2017	28/02/2018	28/02/2018	28.030.000,00	1.156.051,80	1,671%	90	117.095,33	-	-	28.030.000,00	1.273.147,13	1,00000000
28/02/2018	31/05/2018	31/05/2018	28.030.000,00	1.273.147,13	1,672%	92	119.769,08	-	-	28.030.000,00	1.392.916,20	1,00000000
31/05/2018	31/08/2018	31/08/2018	28.030.000,00	1.392.916,20	1,679%	92	120.270,50	-	-	28.030.000,00	1.513.186,71	1,00000000
31/08/2018	30/11/2018	30/11/2018	28.030.000,00	1.513.186,71	1,681%	91	119.104,92	-	-	28.030.000,00	1.632.291,63	1,00000000
30/11/2018	28/02/2019	28/02/2019	28.030.000,00	1.632.291,63	1,684%	90	118.006,30	-	-	28.030.000,00	1.750.297,93	1,00000000
28/02/2019	16/05/2019	16/05/2019	28.030.000,00	1.750.297,93	1,690%	77	101.320,66	28.030.000,00	1.851.618,59	-	-	0,00000000



4.1 Collections and Recoveries

Collection Period		Instalments		Late charges	Prepayments	Other	Recoveries on Defaulted Receivables	Other Payments under the Transfer and the Servicing Agreements	Total Collections and Recoveries
		Principal	Interest						
21/07/2015	31/10/2015	9.440.540,39	4.022.633,91	1.234,02	10.020.600,64	56.570,61	-	2.607.303,87	26.148.883,44
01/11/2015	31/01/2016	8.065.945,79	3.184.160,20	1.842,80	8.043.407,93	42.931,31	-	2.880.647,92	22.218.935,95
01/02/2016	30/04/2016	7.489.664,25	2.837.302,31	2.000,73	8.710.627,72	41.047,71	-	3.360.387,59	22.441.030,31
01/05/2016	31/07/2016	7.900.588,93	2.828.388,75	2.661,91	7.139.466,60	42.600,74	-	3.264.274,56	21.177.981,49
01/08/2016	31/10/2016	7.184.177,93	2.457.211,44	2.743,78	6.536.379,77	40.537,04	-	1.915.396,33	18.136.446,29
01/11/2016	31/01/2017	7.387.230,17	2.400.568,58	3.256,29	7.584.185,21	29.744,93	20.192,54	950.613,67	18.375.791,39
01/02/2017	30/04/2017	6.781.552,18	2.171.798,12	2.920,15	6.850.394,85	38.735,62	-	693.606,05	16.539.006,97
01/05/2017	31/07/2017	7.029.850,01	2.154.988,14	3.822,05	5.235.534,35	40.113,56	27.940,87	973.043,20	15.465.292,18
01/08/2017	31/10/2017	6.457.832,32	1.960.922,14	3.535,02	3.523.304,40	37.821,15	-	670.877,70	12.654.292,73
01/11/2017	31/01/2018	6.736.735,01	1.954.249,69	4.657,23	3.241.075,12	37.742,43	27.164,95	985.854,02	12.987.478,45
01/02/2018	30/04/2018	6.188.684,64	1.788.098,58	3.200,85	3.551.953,32	35.919,85	101.420,53	1.115.843,06	12.785.120,83
01/05/2018	31/07/2018	6.412.161,29	1.779.192,00	3.785,27	3.702.113,94	35.606,52	37.941,84	788.827,49	12.759.628,35
01/08/2018	31/10/2018	5.978.873,76	1.645.383,86	3.333,44	3.116.929,80	34.116,02	61.392,55	328.493,70	11.168.523,13
01/11/2018	31/01/2019	6.129.953,99	1.610.320,82	3.126,82	5.234.073,38	33.460,40	44.109,69	1.333.723,61	14.388.768,71
01/02/2019	31/03/2019	3.870.987,91	1.008.893,72	1.849,80	1.219.644,58	21.399,07	21.509,27	772.538,12	6.916.822,47



5.1 Issuer Available Funds - Total Portfolio

Collection Period		All the sums recovered by the Issuer from or in respect of the Claims	Other amounts received in respect of the Portfolios pursuant to the Transaction Documents	Any profit generated by, or interest accrued and paid on, the Eligible Investments	Liquidity Reserve	Net interest accrued on and credited to the Accounts	All amounts received from the sale of the Portfolios or individual Claims	Residual amount credit of the Accounts	Any other amount, not included in the foregoing items, received by the Issuer	All amounts due and payable under the terms of the Swap Agreement	any Swap Collateral Account Surplus paid into the Payments Accounts	Issuer Available Funds
21/07/2015	31/10/2015	23.541.579,57	-	-	11.802.742,64	-	2.607.303,87	-	-	1.044.727,01	-	38.996.353,09
01/11/2015	31/01/2016	19.338.288,03	-	-	11.802.742,64	-	2.880.647,92	-	9.150,00	736.136,18	-	34.766.964,77
01/02/2016	30/04/2016	19.080.642,72	-	-	11.802.742,64	-	3.360.387,59	-	-	652.626,52	-	34.896.399,47
01/05/2016	31/07/2016	18.298.895,31	-	-	11.802.742,64	-	2.879.086,18	-	-	578.126,03	-	33.558.850,16
01/08/2016	31/10/2016	16.221.049,96	-	-	11.802.742,64	-	1.817.994,11	-	42,81	536.457,89	-	30.378.287,41
01/11/2016	31/01/2017	17.498.464,09	-	-	11.802.742,64	- 78,00	877.327,30	-	3,60	502.144,02	-	30.680.603,65
01/02/2017	30/04/2017	15.845.400,92	112.657,26	-	11.802.742,64	-	580.948,79	-	2,46	464.732,82	-	28.806.484,89
01/05/2017	31/07/2017	14.492.248,98	59.427,75	-	11.802.742,64	-	913.615,45	-	6,41	431.905,30	-	27.699.946,53
01/08/2017	31/10/2017	11.983.415,03	53.483,36	-	11.802.742,64	-	617.394,34	-	22,00	398.143,85	-	24.855.201,22
01/11/2017	31/01/2018	12.001.624,43	117.595,19	-	11.802.742,64	- 60,00	868.258,83	-	9,54	375.302,31	-	25.165.472,94
01/02/2018	30/04/2018	11.669.277,77	96.741,02	-	11.802.742,64	-	1.019.102,04	-	13,71	363.797,66	-	24.951.674,84
01/05/2018	31/07/2018	11.970.800,86	117.633,11	-	11.802.742,64	-	671.194,38	-	9,88	340.351,47	-	24.902.732,34
01/08/2018	31/10/2018	10.840.029,43	75.425,36	-	11.802.742,64	-	253.068,34	-	0,78	321.035,24	-	23.292.301,79
01/11/2018	31/01/2019	13.055.045,10	123.217,32	-	11.802.742,64	-	1.210.506,29	-	0,66	304.726,79	-	26.496.238,80
01/02/2019	31/03/2019	6.144.284,35	33.684,94	-	11.802.742,64	-	244.077.608,23	17.125,87	1.513,83	-	-	262.076.959,86



6.1 Pre- Acceleration Order of Priority

Payment Date	Expenses, Retention Amount and Agent Fees	Amounts due to the Swap Counterparty	Interest due and payable on the Class A Notes	Liquidity Reserve Amount	Principal Amount Outstanding of the Class A Notes	Unpaid Subordinated Swap Counterparty Termination Payment (if any)	Other amount due (if any) to the Originators, to the Servicers/Master Servicer	Interest due and payable respectively on the Class J1 Notes and the Class J2 Notes	Principal Amount Outstanding of the Class J Notes up to Class J Notes Retained Amount	Class J1 Notes Additional Return and the Class J2 Notes Additional Return	Final balance
30/11/2015	123.727,23	1.568.442,51	956.182,21	11.802.742,64	24.545.226,10	-	-	-	-	-	32,40
29/02/2016	104.234,29	1.139.177,00	642.355,22	11.802.742,64	21.078.453,27	-	-	-	-	-	2,34
31/05/2016	118.123,79	1.039.545,28	530.684,41	11.802.742,64	21.405.303,36	-	-	-	-	-	16,62
31/08/2016	113.188,24	938.516,28	448.874,03	11.802.742,64	20.255.505,51	-	-	-	-	-	23,46
30/11/2016	114.303,97	881.462,20	387.818,77	11.802.742,64	17.191.956,24	-	-	-	-	-	3,59
28/02/2017	94.283,94	829.715,83	349.705,64	11.802.742,64	17.604.153,14	-	-	-	-	-	2,46
31/05/2017	99.190,89	771.725,05	325.254,11	11.802.742,64	15.807.565,79	-	-	-	-	-	6,41
31/08/2017	98.468,76	717.212,38	306.227,07	11.802.742,64	14.775.273,67	-	-	-	-	-	22,01
30/11/2017	135.093,98	661.368,53	284.701,57	11.802.742,64	11.971.284,97	-	-	-	-	-	9,54
28/02/2018	77.004,61	623.218,71	268.075,88	11.802.742,64	12.394.417,37	-	-	-	-	-	13,73
31/05/2018	103.294,24	603.913,77	259.664,52	11.802.742,64	12.182.049,78	-	-	-	-	-	9,89
31/08/2018	105.318,31	563.682,46	248.603,29	11.802.742,64	12.182.384,86	-	-	-	-	-	0,78
30/11/2018	94.332,72	531.339,36	232.115,72	11.802.742,64	10.631.770,69	-	-	-	-	-	0,66
28/02/2019	115.068,70	503.847,20	218.132,35	11.802.742,64	13.856.434,08	-	-	-	-	-	13,82



7. Liquidity Reserve

Payment Date	Initial balance of the Liquidity Reserve Account	Initial BT Porfolio Liquidity Reserve	Initial CP Porfolio Liquidity Reserve	Final balance of the Liquidity Reserve Account	Final BT Porfolio Liquidity Reserve	Final CP Porfolio Liquidity Reserve	BT Shortfall	CP Shortfall
30/11/2015	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
29/02/2016	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
31/05/2016	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
31/08/2016	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
30/11/2016	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
28/02/2017	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
31/05/2017	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
31/08/2017	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
30/11/2017	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
28/02/2018	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
31/05/2018	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
31/08/2018	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
30/11/2018	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
28/02/2019	11.802.742,64	7.103.617,09	4.699.125,55	11.802.742,64	7.103.617,09	4.699.125,55	-	-
16/05/2019	11.802.742,64	7.103.617,09	4.699.125,55	-	-	-	-	-



8.1 Total Portfolio

Collection Period		Outstading Principal				Unpaid Principal Instalments				Outstanding Balance	Unpaid Interest Instalments	Defaulted Claims	Accounting Portfolio
		Performing Claims	Late performing Claims (5-30 days delay)	Delinquent Claims (excluding Defaulted Claims)	Forbearance Claims	Performing Claims	Late performing Claims (5-30 days delay)	Delinquent Claims (excluding Defaulted Claims)	Forbearance Claims				
21/07/2015	31/10/2015	419.983.561,69	1.023.386,02	5.847.261,49	1.396.062,82	519.193,08	7.276,69	83.911,35	6.236,80	428.866.889,94	279.440,48	-	429.146.330,42
01/11/2015	31/01/2016	397.935.582,05	1.869.324,90	8.507.954,30	1.484.406,30	3.405,05	32.906,95	93.110,02	3.777,41	409.930.466,98	58.848,99	-	409.989.315,97
01/02/2016	30/04/2016	377.373.248,08	1.565.992,73	9.344.424,68	1.449.030,79	517.507,87	8.943,93	170.588,10	13.322,98	390.443.059,16	306.197,94	-	390.749.257,10
01/05/2016	31/07/2016	360.253.027,30	1.476.257,76	9.701.851,59	694.676,72	219.967,04	33.894,99	177.330,25	30.705,69	372.587.711,34	210.426,74	-	372.798.138,08
01/08/2016	31/10/2016	339.256.405,64	1.351.883,78	15.016.840,59	711.252,80	169.992,45	11.542,79	295.972,37	23.235,60	356.837.126,02	228.099,64	264.808,29	357.330.033,95
01/11/2016	31/01/2017	323.225.892,41	901.099,86	13.397.310,39	2.410.068,50	144.855,51	26.663,23	280.572,16	64.954,19	340.451.416,25	228.121,95	839.347,33	341.518.885,53
01/02/2017	30/04/2017	307.246.318,76	7.845.134,49	7.717.571,71	2.660.043,28	171.252,53	89.481,67	242.243,46	79.819,14	326.051.865,04	264.531,22	1.055.194,70	327.371.590,96
01/05/2017	31/07/2017	295.040.731,87	595.115,27	12.953.907,71	2.873.961,03	130.245,47	25.231,95	287.760,39	121.089,61	312.028.043,30	232.211,98	1.963.822,61	314.224.077,89
01/08/2017	31/10/2017	283.321.038,40	1.010.229,22	13.236.042,14	2.632.502,65	125.855,54	4.634,15	307.572,67	137.784,93	300.775.659,70	232.982,08	2.675.777,29	303.684.419,07
01/11/2017	31/01/2018	274.297.338,95	891.687,38	11.138.436,85	2.551.764,19	110.259,17	26.842,99	280.266,65	112.467,12	289.409.063,30	216.082,54	3.245.793,60	292.870.939,44
01/02/2018	30/04/2018	262.804.817,16	6.675.598,62	5.303.210,37	2.870.445,03	136.489,87	85.517,01	163.708,40	164.059,62	278.203.846,08	237.508,98	3.650.733,46	282.092.088,52
01/05/2018	31/07/2018	252.432.315,00	661.298,26	10.694.570,24	2.512.986,40	121.369,63	10.679,14	232.985,34	162.666,04	266.828.870,05	219.004,13	4.200.680,48	271.248.554,66
01/08/2018	31/10/2018	242.945.657,71	664.746,74	10.530.764,87	2.120.661,16	130.633,73	3.152,08	228.573,93	124.149,14	256.748.339,36	213.607,92	4.938.956,31	261.900.903,59
01/11/2018	31/01/2019	230.037.548,40	802.823,37	10.140.864,96	1.973.246,09	110.037,80	12.018,11	216.956,24	134.486,56	243.427.981,53	206.376,68	5.734.701,89	249.369.060,10
01/02/2019	31/03/2019	-	-	-	-	-	-	-	-	-	-	-	-



9.1 Portfolio performance - Ratios

Collection Period		Delinquent Claims	Delinquent ratio	Delinquent 90 Claims	Delinquent 90 ratio	Defaulted Claims	Gross default ratio	Cumulative Defaulted Claims	Cumulative gross default ratio	Cumulative Recoveries	Cumulative net default ratio	Prepaid Claims	Prepayment ratio
21/07/2015	31/10/2015	7.333.472,46	1,71%	26.519,89	0,01%	-	0,00%	-	0,00%	-	0,00%	9.990.257,29	2,27%
01/11/2015	31/01/2016	10.089.248,03	2,46%	17.001,03	0,00%	-	0,00%	-	0,00%	-	0,00%	8.016.239,72	1,91%
01/02/2016	30/04/2016	11.275.904,53	2,89%	79.001,63	0,02%	-	0,00%	-	0,00%	-	0,00%	8.665.438,76	2,17%
01/05/2016	31/07/2016	10.604.564,25	2,85%	62.843,29	0,02%	-	0,00%	-	0,00%	-	0,00%	7.112.651,13	1,87%
01/08/2016	31/10/2016	16.047.301,36	4,50%	137.283,20	0,04%	255.746,43	0,07%	255.746,43	0,07%	-	0,00%	6.516.175,57	1,79%
01/11/2016	31/01/2017	16.152.905,24	4,74%	136.107,42	0,04%	567.093,71	0,13%	822.840,14	0,18%	20.192,54	0,18%	7.563.164,69	2,17%
01/02/2017	30/04/2017	10.699.677,59	3,28%	168.968,60	0,05%	210.738,06	0,05%	1.033.578,20	0,23%	20.192,54	0,23%	6.833.022,26	2,05%
01/05/2017	31/07/2017	16.236.718,74	5,20%	160.884,04	0,05%	889.553,93	0,20%	1.923.132,13	0,43%	48.133,41	0,42%	5.219.620,84	1,64%
01/08/2017	31/10/2017	16.313.902,39	5,42%	200.912,89	0,07%	670.031,16	0,15%	2.593.163,29	0,58%	48.133,41	0,57%	3.512.839,75	1,15%
01/11/2017	31/01/2018	14.082.934,81	4,87%	187.357,84	0,06%	560.648,36	0,12%	3.153.811,65	0,70%	75.298,36	0,69%	3.233.215,77	1,10%
01/02/2018	30/04/2018	8.501.423,42	3,06%	124.620,31	0,04%	1.358.662,60	0,30%	4.512.474,25	1,00%	176.718,89	0,97%	3.539.588,92	1,25%
01/05/2018	31/07/2018	13.603.208,02	5,10%	118.860,62	0,04%	775.311,51	0,17%	5.287.785,76	1,17%	214.660,73	1,09%	3.688.845,83	1,36%
01/08/2018	31/10/2018	13.004.149,10	5,06%	116.382,47	0,05%	740.951,06	0,16%	6.028.736,82	1,34%	276.053,28	1,24%	3.110.338,78	1,19%
01/11/2018	31/01/2019	12.465.553,85	5,12%	112.727,98	0,05%	770.482,08	0,17%	6.799.218,90	1,51%	320.162,97	1,41%	5.222.281,52	2,09%
01/02/2019	31/03/2019	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%



9.2 Portfolio performance

Collection Period		Outstanding Principal of Claims in arrears							Unpaid Principal Instalments of Claims in arrears						
		31 - 60 days	61 - 90 days	91 - 120 days	121 - 150 days	151 - 180 days	over 180 days	Forbearance Claims	31 - 60 days	61 - 90 days	91 - 120 days	121 - 150 days	151 - 180 days	over 180 days	Forbearance Claims
21/07/2015	31/10/2015	4.813.638,74	350.716,84	766.817,26	-	-	-	1.402.299,62	51.197,05	6.194,41	26.519,89	-	-	-	6.236,80
01/11/2015	31/01/2016	5.813.421,14	1.405.650,42	457.184,99	287.056,87	456.627,81	88.013,07	1.484.406,30	49.946,49	16.390,86	6.433,38	6.860,27	11.002,19	2.476,83	3.777,41
01/02/2016	30/04/2016	5.352.853,74	1.795.301,81	490.409,38	760.645,58	463.474,05	783.362,62	1.629.857,35	76.904,37	20.502,51	24.079,80	17.090,65	9.378,83	26.797,13	9.031,06
01/05/2016	31/07/2016	4.996.588,05	2.028.548,60	937.362,63	1.001.732,96	467.366,59	270.252,76	694.676,72	89.595,74	24.891,22	20.518,27	16.980,45	16.375,53	8.969,04	30.705,69
01/08/2016	31/10/2016	8.237.787,15	2.273.857,07	1.444.685,69	1.135.435,11	681.716,37	1.243.359,20	711.252,80	117.459,53	41.229,64	46.586,63	23.925,42	26.843,45	39.927,70	23.235,60
01/11/2016	31/01/2017	6.138.254,80	2.718.667,24	1.995.369,64	1.129.104,99	439.059,28	976.854,44	2.410.068,50	96.189,75	48.274,99	38.692,03	36.519,82	23.705,17	37.190,40	64.954,19
01/02/2017	30/04/2017	89.793,26	4.370.560,47	890.465,08	-	870.009,10	1.496.743,80	2.660.043,28	396,37	72.878,49	56.052,83	-	29.253,13	83.662,64	79.819,14
01/05/2017	31/07/2017	5.995.868,99	2.280.605,21	1.634.230,40	930.102,89	692.307,43	1.420.792,79	2.873.961,03	86.557,72	40.318,63	37.445,56	26.930,01	25.427,65	71.080,82	121.089,61
01/08/2017	31/10/2017	5.901.999,27	1.921.829,69	1.615.076,55	1.380.780,42	874.903,45	1.541.452,76	2.632.502,65	74.812,83	31.846,95	50.938,48	41.532,64	32.439,92	76.001,85	137.784,93
01/11/2017	31/01/2018	4.270.598,94	1.811.663,02	1.821.329,16	958.996,77	812.216,85	1.463.632,11	2.551.764,19	66.606,76	26.302,05	39.024,06	43.885,20	23.906,99	80.541,59	112.467,12
01/02/2018	30/04/2018	290.312,51	1.860.473,57	1.114.939,21	44.387,22	558.537,96	1.434.559,90	2.870.445,03	3.381,35	35.706,74	40.314,96	2.368,60	21.614,42	60.322,33	164.059,62
01/05/2018	31/07/2018	5.655.031,75	1.831.969,31	911.908,84	684.047,94	515.959,71	1.095.652,69	2.512.986,40	81.460,74	32.663,98	16.549,68	27.287,10	22.523,77	52.500,07	162.666,04
01/08/2018	31/10/2018	4.980.581,77	2.331.995,35	715.189,64	769.213,32	288.171,05	1.445.613,74	2.120.661,16	67.607,95	44.583,51	14.150,07	32.728,87	13.306,48	56.197,05	124.149,14
01/11/2018	31/01/2019	3.750.091,38	2.506.933,86	890.013,86	1.492.645,54	322.648,05	1.178.532,27	1.973.246,09	67.069,09	37.159,17	18.661,74	31.573,14	15.132,61	47.360,49	134.486,56
01/02/2019	31/03/2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-



10. Renegotiations on Claims

Collection Period		Renegotiations according Clause 10 of the Servicing Agreement																	
		Spread	%	Interest rate	%	Extension of amortization schedule	%	Penalties on prepaid Claims	%	Payment frequency	%	Interest rate floor	%	Reduction of amortization schedule	%	Payment holiday	%	"Accolli"	%
21/07/2015	31/10/2015	528.087,98	0,12%	1.278.379,40	0,28%	155.282,11	0,03%	-	0,00%	46.232,30	0,01%	950.506,69	0,21%	179.387,70	0,04%	2.422.561,34	0,54%	180.671,60	0,04%
01/11/2015	31/01/2016	2.351.810,16	0,52%	2.768.155,37	0,61%	483.388,28	0,11%	-	0,00%	46.232,30	0,01%	2.048.978,45	0,45%	199.359,85	0,04%	4.271.911,09	1,04%	384.565,10	0,09%
01/02/2016	30/04/2016	4.337.699,18	0,96%	3.177.698,46	0,70%	1.021.329,06	0,23%	-	0,00%	46.232,30	0,01%	3.318.442,72	0,74%	483.524,56	0,11%	5.212.563,17	1,16%	565.236,70	0,13%
01/05/2016	31/07/2016	4.999.163,01	1,11%	3.486.515,79	0,77%	1.504.729,64	0,33%	-	0,00%	46.232,30	0,01%	5.655.637,22	1,25%	575.544,09	0,13%	6.287.933,69	1,39%	880.123,95	0,20%
01/08/2016	31/10/2016	5.143.582,50	1,14%	4.005.089,27	0,89%	1.561.225,41	0,35%	-	0,00%	46.232,30	0,01%	6.985.328,79	1,55%	575.544,09	0,13%	6.663.744,24	1,48%	1.202.392,57	0,27%
01/11/2016	31/01/2017	5.736.232,63	1,27%	4.802.064,46	1,07%	1.897.528,97	0,42%	-	0,00%	46.232,30	0,01%	7.570.421,55	1,68%	575.544,09	0,13%	7.234.410,21	1,60%	1.574.846,04	0,35%
01/02/2017	30/04/2017	6.322.174,42	1,40%	5.257.491,57	1,17%	2.472.569,19	0,55%	-	0,00%	46.232,30	0,01%	9.148.040,38	2,03%	818.834,02	0,18%	8.007.411,34	1,78%	1.619.068,03	0,36%
01/05/2017	31/07/2017	7.054.979,97	1,56%	5.654.017,52	1,25%	2.857.584,62	0,63%	-	0,00%	233.108,55	0,05%	9.661.554,93	2,14%	818.834,02	0,18%	9.262.610,48	2,05%	1.907.355,71	0,42%
01/08/2017	31/10/2017	7.974.689,62	1,77%	5.931.494,94	1,32%	3.389.193,70	0,75%	-	0,00%	233.108,55	0,05%	9.874.086,89	2,19%	818.834,02	0,18%	10.426.634,07	2,31%	2.029.201,07	0,45%
01/11/2017	31/01/2018	8.784.179,59	1,95%	6.547.714,68	1,45%	3.652.774,97	0,81%	-	0,00%	233.108,55	0,05%	10.619.213,94	2,36%	943.184,99	0,21%	11.851.890,15	2,63%	2.196.850,39	0,49%
01/02/2018	30/04/2018	9.419.504,59	2,09%	7.012.280,95	1,56%	4.581.880,48	1,02%	-	0,00%	252.147,34	0,06%	11.638.739,08	2,58%	1.253.158,51	0,28%	14.136.281,40	3,14%	2.499.726,34	0,55%
01/05/2018	31/07/2018	10.638.010,04	2,36%	7.317.250,22	1,62%	5.735.034,14	1,27%	-	0,00%	252.147,34	0,06%	12.511.496,15	2,77%	1.284.989,60	0,28%	15.471.365,05	3,43%	2.749.871,62	0,61%
01/08/2018	31/10/2018	11.546.115,24	2,56%	7.669.029,80	1,70%	6.382.668,74	1,42%	-	0,00%	252.147,34	0,06%	13.313.651,31	2,95%	1.297.022,91	0,29%	15.768.900,37	3,50%	2.919.739,23	0,65%
01/11/2018	31/01/2019	13.136.080,01	2,91%	7.733.933,88	1,72%	6.783.995,04	1,50%	-	0,00%	386.357,15	0,09%	14.177.761,76	3,14%	1.297.022,91	0,29%	16.797.230,77	3,73%	3.121.909,51	0,69%
01/02/2019	31/03/2019	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%	-	0,00%



11. Collateralisation

Collection Period		Interest Period		Principal Amount Outstanding				Collateralisation		
				Class A Notes	Class J1 Notes	Class J2 Notes	Notes (c)=(a)+(b)	Portfolio (d)	Balance of the Liquidity Reserve Account (e)	Total (g)=(d)+(e)
21/07/2015	31/10/2015	11/08/2015	30/11/2015	367.754.773,90	42.374.000,00	28.030.000,00	438.158.773,90	428.866.889,94	11.802.742,64	440.669.632,58
01/11/2015	31/01/2016	30/11/2015	29/02/2016	346.676.320,63	42.374.000,00	28.030.000,00	417.080.320,63	409.930.466,98	11.802.742,64	421.733.209,62
01/02/2016	30/04/2016	29/02/2016	31/05/2016	325.271.033,88	42.374.000,00	28.030.000,00	395.675.033,88	390.443.059,16	11.802.742,64	402.245.801,80
01/05/2016	31/07/2016	31/05/2016	31/08/2016	305.015.528,37	42.374.000,00	28.030.000,00	375.419.528,37	372.587.711,34	11.802.742,64	384.390.453,98
01/08/2016	31/10/2016	31/08/2016	30/11/2016	287.823.572,13	42.374.000,00	28.030.000,00	358.227.572,13	356.837.126,02	11.802.742,64	368.639.868,66
01/11/2016	31/01/2017	30/11/2016	28/02/2017	270.219.419,00	42.374.000,00	28.030.000,00	340.623.419,00	340.451.416,25	11.802.742,64	352.254.158,89
01/02/2017	30/04/2017	28/02/2017	31/05/2017	254.411.853,21	42.374.000,00	28.030.000,00	324.815.853,21	326.051.865,04	11.802.742,64	337.854.607,68
01/05/2017	31/07/2017	31/05/2017	31/08/2017	239.636.579,54	42.374.000,00	28.030.000,00	310.040.579,54	312.028.043,30	11.802.742,64	323.830.785,94
01/08/2017	31/10/2017	31/08/2017	30/11/2017	227.665.294,57	42.374.000,00	28.030.000,00	298.069.294,57	300.775.659,70	11.802.742,64	312.578.402,34
01/11/2017	31/01/2018	30/11/2017	28/02/2018	215.270.877,21	42.374.000,00	28.030.000,00	285.674.877,21	289.409.063,30	11.802.742,64	301.211.805,94
01/02/2018	30/04/2018	28/02/2018	31/05/2018	203.088.827,43	42.374.000,00	28.030.000,00	273.492.827,43	278.203.846,08	11.802.742,64	290.006.588,72
01/05/2018	31/07/2018	31/05/2018	31/08/2018	190.906.442,57	42.374.000,00	28.030.000,00	261.310.442,57	266.828.870,05	11.802.742,64	278.631.612,69
01/08/2018	31/10/2018	31/08/2018	30/11/2018	180.274.671,88	42.374.000,00	28.030.000,00	250.678.671,88	256.748.339,36	11.802.742,64	268.551.082,00
01/11/2018	31/01/2019	30/11/2018	28/02/2019	166.418.237,80	42.374.000,00	28.030.000,00	236.822.237,80	243.427.981,53	11.802.742,64	255.230.724,17
01/02/2019	31/03/2019	28/02/2019	16/05/2019	-	-	-	-	-	-	-

