

Claris RMBS 2016 S.r.l.

Investors Report

Securitisation of mortgage loans originated by Veneto Banca S.p.A. and Banca Apulia S.p.A.

Euro 929.200.000,00 Class A Asset Backed Floating Rate Notes due October 2068

Euro 116.100.000,00 Class B Asset Backed Floating Rate Notes due October 2068

Euro 114,250,000.00 Class J1 Asset Backed Floating Rate Notes due October 2068

Euro 29,864,000.00 Class J2 Asset Backed Floating Rate Notes due October 2068

Contacts

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Reporting Dates

Collection Period	01/01/2020	16/02/2020
Interest Period	27/01/2020	26/04/2020
Payment Date	27/04/2020	

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 RMBS 2016 S.r.l.
Originators	Veneto Banca S.p.A. / Banca Apulia S.p.A.
Servicer	Intesa Sanpaolo S.p.A.
Sub-servicer	Banca Apulia S.p.A.
Representative of the Noteholders	Securitisation Services S.p.A.
Calculation Agent / Corporate Servicer	Securitisation Services S.p.A.
Principal Paying Agent / Cash Manager	BNP Paribas Securities Services, Milan Branch
Transaction Bank / Agent Bank	BNP Paribas Securities Services, Milan Branch
Operating Bank	Intesa Sanpaolo S.p.A.
Back-up Servicer	Securitisation Services S.p.A.
Hedging Counterparty	J.P. Morgan Securities PLC
Hedging Guarantor	J.P. Morgan Chase Bank N.A.
Arranger	J.P. Morgan Securities PLC
Listing Agent	BNP Paribas Securities Services - Luxembourg Branch
EMIR Reporting Agent	J.P. Morgan Securities PLC
Legal Advisers	Orrick, Herrington & Sutcliffe

Main definitions

Payment Date	means (i) prior to the delivery of a Trigger Notice, 27 January, 27 April, 27 July and 27 October of each year or, if such day is not a Business Day, the immediately following Business Day provided that the first Payment Date will be on 27 April 2017, or (ii) following the delivery of a Trigger Notice, any Business Day specified as such in the Trigger Notice.
Interest Period	Means each period commencing on (and including) a Payment Date and ending on (but excluding) the immediately following Payment Date, provided that the first Interest Period will commence on the Issue Date (included) and will end on the Payment Date falling in April 2017 (excluded).
Business Day	Means a day (other than Saturday or Sunday) which is not a public holiday or a bank holiday in Milan, London and Dublin and, if on that day a payment in or a purchase of Euro is to be made, which is also a TARGET day.
Defaulted Receivables	Means any Receivable which is classified as "in sofferenza" by the Servicer pursuant to the Collection Policies and in compliance with the applicable provisions of the Bank of Italy Supervisory Regulations, or any Receivable which has at least, as the case may be: (i) 10 258 (ten) Unpaid Instalments (in case of monthly Instalments); (ii) 6 (six) Unpaid Instalments (in case of Instalments to be paid every two months); (iii) 5 (five) Unpaid Instalments (in case of quarterly Instalments); (iv) 3 (three) Unpaid Instalments (in case of semi-annual Instalments); or (v) 1 (one) Unpaid Instalment (in case of annual Instalments).
Cumulative Default Ratio	Means, with reference to each Quarterly Collection Period, the ratio (expressed in percentage) between (i) the Outstanding Principal Amount, as of the day on which they have become Defaulted Receivables, of the Receivables arising under those Mortgage Loans that have become Defaulted Receivables during the period from the Effective Date to the last day of such Quarterly Collection Period; and (ii) the Outstanding Principal Amount, as of the Effective Date, of all the Receivables 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%, 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: 28 November 2016

Classes	Class A Notes	Class B Notes	Class J1 Notes	Class J2 Notes
Principal Amount Outstanding on Issue	929.200.000,00	116.100.000,00	114.250.000,00	29.864.000,00
Currency	EUR	EUR	EUR	EUR
Issue Date	28 November 2016	28 November 2016	28 November 2016	28 November 2016
Final Maturity Date	October 2068	October 2068	October 2068	October 2068
Listing	Ireland	Ireland	Not listed	Not listed
ISIN code	IT0005221087	IT0005221095	IT0005221103	IT0005221129
Common code	152733194	152734018	152752792	152753608
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	0,500%	1,500%	3,000%	3,000%
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
28/11/2016	26/04/2017	27/04/2017	929.200.000,00	-	0,247%	150	956.301,67	73.947.678,03	956.301,67	855.252.321,97	-	0,92041791
27/04/2017	26/07/2017	27/07/2017	855.252.321,97	-	0,171%	91	369.682,82	39.987.127,76	369.682,82	815.265.194,22	-	0,87738398
27/07/2017	26/10/2017	27/10/2017	815.265.194,22	-	0,171%	92	356.270,89	34.094.986,93	356.270,89	781.170.207,29	-	0,84069114
27/10/2017	28/01/2018	29/01/2018	781.170.207,29	-	0,169%	94	344.713,05	31.637.884,78	344.713,05	749.532.322,50	-	0,80664262
29/01/2018	26/04/2018	27/04/2018	749.532.322,50	-	0,173%	88	316.968,89	29.806.217,87	316.968,89	719.726.104,64	-	0,77456533
27/04/2018	26/07/2018	27/07/2018	719.726.104,64	-	0,172%	91	312.920,92	34.176.635,73	312.920,92	685.549.468,90	-	0,73778462
27/07/2018	29/10/2018	30/10/2018	685.549.468,90	-	0,179%	95	323.826,91	34.090.610,40	323.826,91	651.458.858,51	-	0,70109649
30/10/2018	27/01/2019	28/01/2019	651.458.858,51	-	0,183%	90	298.042,43	44.156.345,94	298.042,43	607.302.512,56	-	0,65357567
28/01/2019	28/04/2019	29/04/2019	607.302.512,56	-	0,194%	91	297.814,40	24.904.455,57	297.814,40	582.398.057,00	-	0,62677363
29/04/2019	28/07/2019	29/07/2019	582.398.057,00	-	0,188%	91	276.768,50	28.766.229,35	276.768,50	553.631.827,64	-	0,59581557
29/07/2019	28/10/2019	29/10/2019	553.631.827,64	-	0,122%	92	172.610,10	31.547.603,71	172.610,10	522.084.223,93	-	0,56186421
29/10/2019	26/01/2020	27/01/2020	522.084.223,93	-	0,096%	90	125.300,21	30.458.869,36	125.300,21	491.625.354,57	-	0,52908454
27/01/2020	26/04/2020	27/04/2020	491.625.354,57	-	0,114%	91	141.670,04	491.625.354,56	141.670,04	-	-	-



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
28/11/2016	26/04/2017	27/04/2017	116.100.000,00	-	1,247%	150	603.236,25	-	603.236,25	116.100.000,00	-	1,00000000
27/04/2017	26/07/2017	27/07/2017	116.100.000,00	-	1,171%	91	343.659,23	-	343.659,23	116.100.000,00	-	1,00000000
27/07/2017	26/10/2017	27/10/2017	116.100.000,00	-	1,171%	92	347.435,70	-	347.435,70	116.100.000,00	-	1,00000000
27/10/2017	28/01/2018	29/01/2018	116.100.000,00	-	1,169%	94	354.382,35	-	354.382,35	116.100.000,00	-	1,00000000
29/01/2018	26/04/2018	27/04/2018	116.100.000,00	-	1,173%	88	332.897,40	-	332.897,40	116.100.000,00	-	1,00000000
27/04/2018	26/07/2018	27/07/2018	116.100.000,00	-	1,172%	91	343.952,70	-	343.952,70	116.100.000,00	-	1,00000000
27/07/2018	29/10/2018	30/10/2018	116.100.000,00	-	1,179%	95	361.216,13	-	361.216,13	116.100.000,00	-	1,00000000
30/10/2018	27/01/2019	28/01/2019	116.100.000,00	-	1,183%	90	343.365,75	-	343.365,75	116.100.000,00	-	1,00000000
28/01/2019	28/04/2019	29/04/2019	116.100.000,00	-	1,194%	91	350.409,15	-	350.409,15	116.100.000,00	-	1,00000000
29/04/2019	28/07/2019	29/07/2019	116.100.000,00	-	1,188%	91	348.648,30	-	348.648,30	116.100.000,00	-	1,00000000
29/07/2019	28/10/2019	29/10/2019	116.100.000,00	-	1,122%	92	332.897,40	-	332.897,40	116.100.000,00	-	1,00000000
29/10/2019	26/01/2020	27/01/2020	116.100.000,00	-	1,096%	90	318.114,00	-	318.114,00	116.100.000,00	-	1,00000000
27/01/2020	26/04/2020	27/04/2020	116.100.000,00	-	1,114%	91	326.931,15	116.100.000,00	326.931,15	-	-	-



2.3 Class J1 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
28/11/2016	26/04/2017	27/04/2017	114.250.000,00	-	2,747%	150	1.307.686,46	-	-	114.250.000,00	1.307.686,46	1,00000000
27/04/2017	26/07/2017	27/07/2017	114.250.000,00	1.307.686,46	2,671%	91	771.381,09	-	-	114.250.000,00	2.079.067,55	1,00000000
27/07/2017	26/10/2017	27/10/2017	114.250.000,00	2.079.067,55	2,671%	92	779.857,81	-	-	114.250.000,00	2.858.925,36	1,00000000
27/10/2017	28/01/2018	29/01/2018	114.250.000,00	2.858.925,36	2,669%	94	796.214,60	-	-	114.250.000,00	3.655.139,96	1,00000000
29/01/2018	26/04/2018	27/04/2018	114.250.000,00	3.655.139,96	2,673%	88	746.509,50	-	-	114.250.000,00	4.401.649,46	1,00000000
27/04/2018	26/07/2018	27/07/2018	114.250.000,00	4.401.649,46	2,672%	91	771.669,89	-	-	114.250.000,00	5.173.319,35	1,00000000
27/07/2018	29/10/2018	30/10/2018	114.250.000,00	5.173.319,35	2,679%	95	807.699,90	-	-	114.250.000,00	5.981.019,25	1,00000000
30/10/2018	27/01/2019	28/01/2019	114.250.000,00	5.981.019,25	2,683%	90	766.331,88	-	-	114.250.000,00	6.747.351,13	1,00000000
28/01/2019	28/04/2019	29/04/2019	114.250.000,00	6.747.351,13	2,694%	91	778.023,46	-	-	114.250.000,00	7.525.374,59	1,00000000
29/04/2019	28/07/2019	29/07/2019	114.250.000,00	7.525.374,59	2,688%	91	776.290,67	-	-	114.250.000,00	8.301.665,26	1,00000000
29/07/2019	28/10/2019	29/10/2019	114.250.000,00	8.301.665,26	2,622%	92	765.551,17	-	-	114.250.000,00	9.067.216,43	1,00000000
29/10/2019	26/01/2020	27/01/2020	114.250.000,00	9.067.216,43	2,596%	90	741.482,50	-	-	114.250.000,00	9.808.698,93	1,00000000
27/01/2020	26/04/2020	27/04/2020	114.250.000,00	9.808.698,93	2,614%	91	754.919,57	114.250.000,00	10.563.618,47	-	-	-



2.4 Class J2 Notes

Interest Period			Before payments		Accrued			Payments		After payments		
		Payment Date	Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
28/11/2016	26/04/2017	27/04/2017	29.864.000,00	-	2,747%	150	341.818,37	-	-	29.864.000,00	341.818,37	1,00000000
27/04/2017	26/07/2017	27/07/2017	29.864.000,00	341.818,37	2,671%	91	201.632,60	-	-	29.864.000,00	543.450,97	1,00000000
27/07/2017	26/10/2017	27/10/2017	29.864.000,00	543.450,97	2,671%	92	203.848,35	-	-	29.864.000,00	747.299,32	1,00000000
27/10/2017	28/01/2018	29/01/2018	29.864.000,00	747.299,32	2,669%	94	208.123,88	-	-	29.864.000,00	955.423,20	1,00000000
29/01/2018	26/04/2018	27/04/2018	29.864.000,00	955.423,20	2,673%	88	195.131,38	-	-	29.864.000,00	1.150.554,58	1,00000000
27/04/2018	26/07/2018	27/07/2018	29.864.000,00	1.150.554,58	2,672%	91	201.708,09	-	-	29.864.000,00	1.352.262,67	1,00000000
27/07/2018	29/10/2018	30/10/2018	29.864.000,00	1.352.262,67	2,679%	95	211.126,04	-	-	29.864.000,00	1.563.388,71	1,00000000
30/10/2018	27/01/2019	28/01/2019	29.864.000,00	1.563.388,71	2,683%	90	200.312,78	-	-	29.864.000,00	1.763.701,49	1,00000000
28/01/2019	28/04/2019	29/04/2019	29.864.000,00	1.763.701,49	2,694%	91	203.368,86	-	-	29.864.000,00	1.967.070,35	1,00000000
29/04/2019	28/07/2019	29/07/2019	29.864.000,00	1.967.070,35	2,688%	91	202.915,93	-	-	29.864.000,00	2.169.986,28	1,00000000
29/07/2019	28/10/2019	29/10/2019	29.864.000,00	2.169.986,28	2,622%	92	200.108,71	-	-	29.864.000,00	2.370.094,99	1,00000000
29/10/2019	26/01/2020	27/01/2020	29.864.000,00	2.370.094,99	2,596%	90	193.817,36	-	-	29.864.000,00	2.563.912,35	1,00000000
27/01/2020	26/04/2020	27/04/2020	29.864.000,00	2.563.912,35	2,614%	91	197.329,70	29.864.000,00	2.761.242,03	-	-	-



3.1 Veneto Banca - Collections and Recoveries

Collection Period		Collection from Collateral Portfolio					Collection from Defaulted Receivables		Interest accrued on bank accounts in Veneto Banca		Other Collections	Amounts returned to the SPV	Veneto Banca Collections and Recoveries
		Principal	Prepayments	Interest	Penalty Interest and other penalties	Others (Interest Accruals)	Principal Recoveries	Interest Recoveries & Other Recoveries	Interest accrued on the Collection A/C Account	Interest accrued on any other account			
01/11/2016	31/03/2017	18.311.664,42	35.403.057,68	8.409.463,71	27.253,84	438.015,65	-	-	-	-	220.977,11	-	62.810.432,41
01/04/2017	30/06/2017	10.857.788,46	14.514.749,27	4.986.675,40	13.891,88	2.562,63	-	-	-	-	-	-	30.375.667,64
01/07/2017	30/09/2017	10.528.342,69	13.139.151,66	4.705.238,81	13.009,13	453,83	-	-	-	-	-	-	28.386.196,12
01/10/2017	31/12/2017	10.751.316,16	10.032.310,39	4.673.730,59	23.711,49	-	1.146,49	596,18	-	-	742.364,40	-	26.225.175,70
01/01/2018	31/03/2018	7.333.151,10	11.945.132,21	3.149.175,14	29.295,34	-	8.777,94	7.794,32	-	-	-	-	22.473.326,05
01/04/2018	30/06/2018	10.125.239,49	13.124.479,95	4.272.098,27	42.484,49	-	28.151,60	22.919,34	-	-	-	-	27.615.373,14
01/07/2018	30/09/2018	10.209.937,46	14.052.919,41	4.164.733,23	50.030,58	-	78.038,61	33.618,22	-	-	-	-	28.589.277,51
01/10/2018	31/12/2018	12.907.237,60	18.286.712,53	5.147.885,91	56.883,62	-	67.813,84	38.562,29	-	-	-	-	36.505.095,79
01/01/2019	31/03/2019	6.702.292,14	9.734.519,28	2.636.489,48	30.925,05	-	176.877,47	47.375,11	-	-	-	-	19.328.478,53
01/04/2019	30/06/2019	9.439.258,73	10.539.999,64	3.658.517,73	32.929,99	-	124.583,14	52.182,81	-	-	-	-	23.847.472,04
01/07/2019	30/09/2019	12.221.792,85	8.092.110,09	4.539.898,27	42.778,72	-	362.824,30	52.808,30	-	-	-	-	25.312.212,53
01/10/2019	31/12/2019	9.419.122,53	11.814.098,28	3.304.293,19	28.007,82	-	280.429,63	64.984,47	-	-	-	-	24.910.935,92
01/01/2020	16/02/2020	3.152.588,67	3.310.883,83	1.104.203,97	11.030,95	-	167.582,95	7.899,13	-	-	607.330.980,98	-	615.085.170,48



3.2 Banca Apulia - Collections and Recoveries

Collection Period		Collection from Collateral Portfolio					Collection from Defaulted Receivables		Interest accrued on bank accounts in Veneto Banca		Other Collections	Amounts returned to the SPV	Banca Apulia Collections and Recoveries
		Principal	Prepayments	Interest	Penalty Interest and other penalties	Others (Interest Accruals)	Principal Recoveries	Interest Recoveries & Other Recoveries	Interest accrued on the Collection A/C Account	Interest accrued on any other account			
01/11/2016	31/03/2017	5.036.794,78	7.894.887,89	2.465.954,73	12.901,32	177.651,84	-	-	-	-	355.073,05	-	15.943.263,61
01/04/2017	30/06/2017	2.944.743,68	5.354.991,19	1.474.033,08	5.705,98	2.436,97	-	-	-	-	-	-	9.781.910,90
01/07/2017	30/09/2017	2.918.949,74	2.467.190,45	1.384.403,48	2.891,15	1.614,25	-	-	-	-	-	-	6.775.049,07
01/10/2017	31/12/2017	2.922.176,59	2.502.098,39	1.374.819,14	4.531,73	-	-	-	-	-	155.075,17	-	6.958.701,02
01/01/2018	31/03/2018	2.825.338,99	4.423.500,79	1.273.822,67	3.072,94	-	535,71	362,49	-	-	-	-	8.526.633,59
01/04/2018	30/06/2018	2.102.021,97	4.662.266,91	943.760,68	12.115,10	-	70.249,80	2.914,76	-	-	-	-	7.793.329,22
01/07/2018	30/09/2018	2.841.133,55	2.510.929,19	1.235.101,88	20.868,64	-	1.875,10	1.393,73	-	-	-	-	6.611.302,09
01/10/2018	31/12/2018	3.568.123,43	3.553.529,97	1.520.928,43	18.933,91	-	35.657,60	22.163,28	-	-	-	-	8.719.336,62
01/01/2019	31/03/2019	1.875.984,97	3.524.457,56	784.404,48	7.816,60	-	20.614,62	10.512,18	-	-	-	-	6.223.790,41
01/04/2019	30/06/2019	2.610.217,00	2.394.150,87	1.061.746,34	13.904,50	-	16.792,75	10.969,62	-	-	-	-	6.107.781,08
01/07/2019	30/09/2019	3.451.592,18	1.759.108,51	1.344.510,86	16.966,75	-	534.994,55	58.979,34	-	-	-	-	7.166.152,19
01/10/2019	31/12/2019	2.646.120,88	2.470.837,68	984.069,13	17.843,88	-	159.887,89	24.139,58	-	-	-	-	6.302.899,04
01/01/2020	16/02/2020	896.427,65	1.238.120,52	328.261,91	5.141,07	-	31.651,19	3.625,99	-	-	156.891.583,73	-	159.394.812,06



3.3 Collections and Recoveries

Collection Period		Collection from Collateral Portfolio					Collection from Defaulted Receivables		Interest accrued on bank accounts in Veneto Banca		Other Collections	Amounts returned to the SPV	Total Collections and Recoveries
		Principal	Prepayments	Interest	Penalty Interest and other penalties	Others (Interest Accruals)	Principal Recoveries	Interest Recoveries & Other Recoveries	Interest accrued on the Collection A/C Account	Interest accrued on any other account			
01/10/2015	31/03/2017	23.348.459,20	43.297.945,57	10.875.418,44	40.155,16	615.667,49	-	-	-	-	576.050,16	-	78.753.696,02
01/04/2017	30/06/2017	13.802.532,14	19.869.740,46	6.460.708,48	19.597,86	4.999,60	-	-	-	-	-	-	40.157.578,54
01/07/2017	30/09/2017	13.447.292,43	15.606.342,11	6.089.642,29	15.900,28	2.068,08	-	-	-	-	-	-	35.161.245,19
01/10/2017	31/12/2017	13.673.492,75	12.534.408,78	6.048.549,73	28.243,22	-	1.146,49	596,18	-	-	897.439,57	-	33.183.876,72
01/01/2018	31/03/2018	10.158.490,09	16.368.633,00	4.422.997,81	32.368,28	-	9.313,65	8.156,81	-	-	-	-	30.999.959,64
01/04/2018	30/06/2018	12.227.261,46	17.786.746,86	5.215.858,95	54.599,59	-	98.401,40	25.834,10	-	-	-	-	35.408.702,36
01/07/2018	30/09/2018	13.051.071,01	16.563.848,60	5.399.835,11	70.899,22	-	79.913,71	35.011,95	-	-	-	-	35.200.579,60
01/10/2018	31/12/2018	16.475.361,03	21.840.242,50	6.668.814,34	75.817,53	-	103.471,44	60.725,57	-	-	-	-	45.224.432,41
01/01/2019	31/03/2019	8.578.277,11	13.258.976,84	3.420.893,96	38.741,65	-	197.492,09	57.887,29	-	-	-	-	25.552.268,94
01/04/2019	30/06/2019	12.049.475,73	12.934.150,51	4.720.264,07	46.834,49	-	141.375,89	63.152,43	-	-	-	-	29.955.253,12
01/07/2019	30/09/2019	15.673.385,03	9.851.218,60	5.884.409,13	59.745,47	-	897.818,85	111.787,64	-	-	-	-	32.478.364,72
01/10/2019	31/12/2019	12.065.243,41	14.284.935,96	4.288.362,32	45.851,70	-	440.317,52	89.124,05	-	-	-	-	31.213.834,96
01/01/2020	16/02/2020	4.049.016,32	4.549.004,35	1.432.465,88	16.172,02	-	199.234,14	11.525,12	-	-	764.222.564,71	-	774.479.982,54



4.1 Veneto Banca - Issuer Available Funds

Collection Period		all Collections received in respect of such Portfolio	any other amount credited or transferred into the Collection Account in respect of the such Portfolio	all amounts on account of interest, premium or other profit received from any Eligible Investments made using funds deriving from the relevant Portfolio	any surplus allocated from the Single Portfolio Available Funds relating to the other Portfolio under item (p) (Sixteenth) of the Single Portfolio Priority	any amount allocated from the Single Portfolio Available Funds relating to the other Portfolio under item (q) of the Single Portfolio Priority of Payments	the relevant Outstanding Notes Ratio of all amounts of interest accrued and paid on the Transitory Collection Account, the Collection Account, the Payments Account, the Cash Reserve Account and the Investment Account	the amounts relating to the relevant Portfolio standing to the credit of the Cash Reserve Account	the relevant proportion of amounts due and payable to the Issuer in respect of such Payment Date under the terms of the Hedging Agreement	the relevant percentage of Hedging Collateral Account Surplus paid into the Payments Account in accordance with the Collateral Account Order of Priority	the relevant Outstanding Notes Ratio of the proceeds deriving from the disposal (if any) of the Aggregate Portfolio	the Single Portfolio Available Funds relating to the immediately preceding Payment Date	the relevant Outstanding Notes Ratio of any other amount received by the Issuer from any party to the Transaction Documents	Veneto Banca Single Portfolio Available Funds
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
01/11/2016	31/03/2017	62.372.416,76	-	-	-	-	6,34	22.099.454,97	-	-	-	-	532,97	84.472.398,36
01/04/2017	30/06/2017	30.373.105,01	-	-	-	-	-	22.100.092,80	-	-	-	-	2,19	52.473.200,00
01/07/2017	30/09/2017	28.385.742,29	-	-	-	-	-	20.341.321,23	-	-	-	-	4,93	48.727.068,44
01/10/2017	31/12/2017	26.225.175,70	-	-	-	-	47,59	19.390.267,38	-	-	-	-	7,36	45.615.402,85
01/01/2018	31/03/2018	22.473.326,05	-	-	-	-	-	18.579.352,21	-	-	-	-	0,96	41.052.679,22
01/04/2018	30/06/2018	27.615.373,14	-	-	-	-	-	17.826.876,76	-	-	-	-	0,26	45.442.250,16
01/07/2018	30/09/2018	28.589.277,51	-	-	-	-	-	17.117.965,67	-	-	-	-	4,05	45.707.247,23
01/10/2018	31/12/2018	36.505.095,79	-	-	-	-	41,35	16.305.108,57	-	-	-	-	4,60	52.810.167,61
01/01/2019	31/03/2019	19.328.478,53	-	-	-	-	-	15.494.297,49	-	-	-	-	4,92	34.822.780,94
01/04/2019	30/06/2019	23.847.472,04	-	-	-	-	-	14.444.082,96	-	-	-	-	1,05	38.291.556,05
01/07/2019	30/09/2019	25.312.212,53	-	-	-	-	-	13.851.755,39	-	-	-	-	6,92	39.163.974,84
01/10/2019	31/12/2019	24.910.935,92	-	-	-	-	20,70	13.167.579,39	-	-	-	-	3,02	38.078.497,63
01/01/2020	16/02/2020	7.754.189,50	-	-	-	-	19,11	12.417.251,18	-	-	607.330.980,98	-	5,06	627.502.407,62



4.2 Banca Apulia - Issuer Available Funds

Collection Period		all Collections received in respect of such Portfolio	any other amount credited or transferred into the Collection Account in respect of the such Portfolio	all amounts on account of interest, premium or other profit received from any Eligible Investments made using funds deriving from the relevant Portfolio	any surplus allocated from the Single Portfolio Available Funds relating to the other Portfolio under item (p) (Sixteenth) of the Single Portfolio Priority	any amount allocated from the Single Portfolio Available Funds relating to the other Portfolio under item (q) of the Single Portfolio Priority of Payments	the relevant Outstanding Notes Ratio of all amounts of interest accrued and paid on the Transitory Collection Account, the Collection Account, the Payments Account, the Cash Reserve Account and the Investment Account	the amounts relating to the relevant Portfolio standing to the credit of the Cash Reserve Account	the relevant proportion of amounts due and payable to the Issuer in respect of such Payment Date under the terms of the Hedging Agreement	the relevant percentage of Hedging Collateral Account Surplus paid into the Payments Account in accordance with the Collateral Account Order of Priority	the relevant Outstanding Notes Ratio of the proceeds deriving from the disposal (if any) of the Aggregate Portfolio	the Single Portfolio Available Funds relating to the immediately preceding Payment Date	the relevant Outstanding Notes Ratio of any other amount received by the Issuer from any party to the Transaction Documents	Banca Apulia Single Portfolio Available Funds
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
01/10/2015	31/03/2017	15.765.611,77	-	-	-	-	1,66	5.776.545,03	-	-	-	-	139,31	21.542.294,45
01/04/2017	30/06/2017	9.779.473,93	-	-	-	-	-	5.775.907,20	-	-	-	-	0,57	15.555.381,70
01/07/2017	30/09/2017	6.773.434,82	-	-	-	-	-	5.316.248,43	-	-	-	-	1,29	12.089.684,54
01/10/2017	31/12/2017	6.958.701,02	-	-	-	-	12,41	5.067.688,45	-	-	-	-	1,92	12.026.378,98
01/01/2018	31/03/2018	8.526.633,59	-	-	-	-	-	4.855.754,01	-	-	-	-	0,25	13.382.387,85
01/04/2018	30/06/2018	7.793.329,22	-	-	-	-	-	4.659.092,92	-	-	-	-	0,07	12.452.422,20
01/07/2018	30/09/2018	6.611.302,09	-	-	-	-	-	4.473.817,47	-	-	-	-	1,06	11.085.120,61
01/10/2018	31/12/2018	8.719.336,62	-	-	-	-	10,65	4.261.375,50	-	-	-	-	1,20	12.980.702,67
01/01/2019	31/03/2019	6.223.790,41	-	-	-	-	-	4.049.468,26	-	-	-	-	1,29	10.273.259,96
01/04/2019	30/06/2019	6.107.781,08	-	-	-	-	-	3.774.992,42	-	-	-	-	0,27	9.882.773,77
01/07/2019	30/09/2019	7.166.152,19	-	-	-	-	-	3.620.186,32	-	-	-	-	1,81	10.786.340,32
01/10/2019	31/12/2019	6.302.899,04	-	-	-	-	5,30	3.441.375,44	-	-	-	-	0,79	9.744.269,98
01/01/2020	16/02/2020	2.503.228,33	-	-	-	-	4,89	3.245.275,54	-	-	156.891.583,73	-	1,32	162.640.084,03



4.3 Issuer Available Funds

Collection Period		All the Collections received by the Issuer during the immediately preceding Quarterly Collection Period in respect of the Aggregate Portfolio;	any other amount credited or transferred into the Collection Account	Any proceeds deriving from the Eligible Investments	All amounts of interest accrued and paid on the Transitory Collection Account, Collection Expenses Account, the Payments Account, the Cash Reserve Account and the Investment Account	All amounts standing to the credit of the Cash Reserve Account	All amounts due and payable to the Issuer under the terms of each Hedging Agreement	Any Hedging Collateral Account Surplus paid into the Payments Account	Proceeds deriving from the disposal (if any) of the Aggregate Portfolio	the Issuer Available Funds relating to the immediately preceding Payment Date*	any other amount received by the Issuer from any party to the Transaction Documents	Issuer Available Funds
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
01/10/2015	31/03/2017	78.138.028,53	-	-	8,00	27.876.000,00	-	-	-	-	672,28	106.014.692,81
01/04/2017	30/06/2017	40.152.578,94	-	-	-	27.876.000,00	-	-	-	-	2,76	68.028.581,70
01/07/2017	30/09/2017	35.159.177,11	-	-	-	25.657.569,66	-	-	-	-	6,22	60.816.752,99
01/10/2017	31/12/2017	33.183.876,72	-	-	60,00	24.457.955,83	-	-	-	-	9,28	57.641.781,83
01/01/2018	31/03/2018	30.999.959,64	-	-	-	23.435.106,22	-	-	-	-	1,21	54.435.067,06
01/04/2018	30/06/2018	35.408.702,36	-	-	-	22.485.969,67	-	-	-	-	0,33	57.894.672,36
01/07/2018	30/09/2018	35.200.579,60	-	-	-	21.591.783,14	-	-	-	-	5,10	56.792.367,84
01/10/2018	31/12/2018	45.224.432,41	-	-	52,00	20.566.484,07	-	-	-	-	5,81	65.790.870,29
01/01/2019	31/03/2019	25.552.268,94	-	-	-	19.543.765,75	-	-	-	-	6,21	45.096.040,90
01/04/2019	30/06/2019	29.955.253,12	-	-	-	18.219.075,38	-	-	-	-	1,32	48.174.329,82
01/07/2019	30/09/2019	32.478.364,72	-	-	-	17.471.941,71	-	-	-	-	8,74	49.950.315,17
01/10/2019	31/12/2019	31.213.834,96	-	-	26,00	16.608.954,83	-	-	-	-	3,81	47.822.767,60
01/01/2020	16/02/2020	10.257.417,83	-	-	24,00	15.662.526,72	-	-	764.222.564,71	-	6,38	790.142.491,64



5.1 Veneto Banca - Pre-Acceleration Order of Priority

Payment Date	The Outstanding Notes Ratio of Expenses	The Outstanding Notes Ratio of the amount up to the Retention Amount	The Outstanding Notes Ratio of the Representative of the Noteholders fees	The Outstanding Notes Ratio of the Agents fees	The relevant proportion of all amounts due and payable to the Hedging Counterparty	Servicing fees in respect of such Portfolio	Interest due and payable on the Single Portfolio to Class A Notes Principal Amount Outstanding	Amount up to the Single Portfolio Target Cash Reserve Amount	Interest due and payable on the Single Portfolio to Class B Notes Principal Amount Outstanding (*)	Single Portfolio to Class A Notes Principal Amount Outstanding	Interest due and payable on the Single Portfolio to Class B Notes Principal Amount Outstanding (**)	Single Portfolio to Class B Notes Principal Amount Outstanding	Outstanding Notes Ratio of any indemnity due and payable pursuant to the Notes Subscription Agreement	According to the respective amounts thereof, any due but unpaid Subordinated Hedging Termination Payment to the Hedging Counterparty	Outstanding Notes Ratio of any other amount due and payable by the Issuer under the Transaction Documents	Register the allocation of any surplus to the Single Portfolio Available Funds relating to the other Portfolio (***)	register the repayment of any amount allocated in any preceding Payment Date under item (Sixteenth) above to the Single Portfolio Available Funds (****)	Interest due and payable on the Principal Amount Outstanding of the Class J1 Notes	Principal Amount Outstanding of the Class J1 Notes	Premium (if any) on the Class J1 Notes	any surplus remaining to the Originators in proportion to the Outstanding Principal Amount of the Receivables comprised in the relevant Portfolio as at the Effective Date	Residual balance
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)	(xvi)	(xvii)	(xviii)	(xix)	(xx)	(xxi)	
27/04/2017	2.147,18	8.120,75	1.987,39	22.127,30	1.831.066,98	155.378,60	758.084,17	22.100.092,80	478.536,25	59.114.854,76	-	-	-	-	-	-	-	-	-	-	-	2,19
27/07/2017	336,67	18.126,81	1.208,33	15.491,76	1.171.477,32	75.932,76	292.842,95	20.341.321,23	272.618,56	30.283.838,67	-	-	-	-	-	-	-	-	-	-	-	4,94
27/10/2017	1.054,83	5.164,47	1.246,62	17.995,58	1.107.689,64	72.390,03	282.826,97	19.390.267,38	275.614,37	27.572.811,20	-	-	-	-	-	-	-	-	-	-	-	7,36
29/01/2018	23.862,05	11.939,79	8.793,50	235.523,66	1.104.301,86	65.647,82	273.428,29	18.579.352,21	281.125,02	25.031.427,69	-	-	-	-	-	-	-	-	-	-	-	0,96
27/04/2018	14.722,22	17.355,34	1.245,94	57.296,05	1.000.244,59	80.251,91	251.448,49	17.826.876,76	264.081,40	21.559.156,25	-	-	-	-	-	-	-	-	-	-	-	0,28
27/07/2018	787,39	3.809,69	1.249,28	62.807,47	995.104,72	73.156,88	249.144,15	17.117.965,67	272.851,37	26.665.369,49	-	-	-	-	-	-	-	-	-	-	-	4,05
30/10/2018	62,88	394,87	1.250,14	63.219,48	986.312,47	75.909,59	258.085,14	16.305.108,57	286.546,13	27.730.353,37	-	-	-	-	-	-	-	-	-	-	-	4,60
28/01/2019	40.662,56	13.424,39	1.262,85	65.364,23	910.649,52	95.211,00	237.278,80	15.494.297,49	272.385,75	35.679.626,09	-	-	-	-	-	-	-	-	-	-	-	4,92
29/04/2019	221,45	14.872,13	1.261,82	56.910,92	899.371,15	52.897,99	236.839,47	14.444.082,96	277.973,15	18.838.348,86	-	-	-	-	-	-	-	-	-	-	-	1,05
29/07/2019	850,85	11.301,36	1.277,51	54.255,80	888.769,01	62.901,83	220.562,14	13.851.755,39	276.576,30	22.923.298,93	-	-	-	-	-	-	-	-	-	-	-	6,92
29/10/2019	64,45	2.825,26	1.277,44	55.695,87	868.967,80	67.306,93	137.556,64	13.167.579,39	264.081,40	24.598.616,63	-	-	-	-	-	-	-	-	-	-	-	3,02
27/01/2020	12.734,60	16.695,94	1.278,48	59.668,98	819.408,08	66.713,13	99.984,55	12.417.251,18	252.354,00	24.332.403,64	-	-	-	-	-	-	-	-	-	-	-	5,05
27/04/2020	35.269,03	241.540,77	6.135,17	51.055,81	1.773.443,77	22.546,77	113.039,11	-	259.348,48	389.723.672,15	-	92.100.000,00	-	-	-	-	-	10.563.618,47	114.250.000,00	18.362.738,06	-	-

(*) prior to the occurrence of a Class B Notes Interest Subordination Event.
 (**) following the occurrence of a Class B Notes Interest Subordination Event.
 (***) in an amount necessary to reduce the relevant Single Portfolio to Class A Notes Principal Amount Outstanding and the Single Portfolio to Class B Notes Principal Amount Outstanding to zero up to (and including) the Payment Date on which the Class A Notes and the Class B Notes are redeemed in full, to the extent the Single Portfolio to Class A Notes Principal Amount Outstanding and the Single Portfolio to Class B Notes Principal Amount Outstanding relating to a Portfolio is reduced to zero while the Single Portfolio to Class A Notes Principal Amount Outstanding and the Single Portfolio to Class B Notes Principal Amount Outstanding relating to the other Portfolio is higher than zero.
 (****) relating to the Portfolio from which such amount has been borrowed (deducting any amount already paid under this item in any preceding Payment Date)



5.2 Banca Apulia - Pre-Acceleration Order of Priority

Payment Date	The Outstanding Notes Ratio of Expenses (i)	The Outstanding Notes Ratio of the amount up to the Retention Amount (ii)	The Outstanding Notes Ratio of the Representative of the Noteholders fees (iii)	The Outstanding Notes Ratio of the Agents fees (iv)	The relevant proportion of all amounts due and payable to the Hedging Counterparty (v)	Servicing fees in respect of such Portfolio (vi)	Interest due and payable on the Single Portfolio to Class A Notes Principal Amount Outstanding (vii)	Amount up to the Single Portfolio Target Cash Reserve Amount (viii)	Interest due and payable on the Single Portfolio to Class B Notes Principal Amount Outstanding (*) (ix)	Single Portfolio to Class A Notes Principal Amount Outstanding (x)	Interest due and payable on the Single Portfolio to Class B Notes Principal Amount Outstanding (**) (xi)	Single Portfolio to Class B Notes Principal Amount Outstanding (xii)	Outstanding Notes Ratio of any indemnity due and payable pursuant to the Notes Subscription Agreement (xiii)	According to the respective amounts thereof, any due but unpaid Subordinated Hedging Termination Payment to the Hedging Counterparty (xiv)	Outstanding Notes Ratio of any other amount due and payable by the Issuer under the Transaction Documents (xv)	Register the allocation of any surplus to the Single Portfolio Available Funds relating to the other Portfolio (***) (xvi)	register the repayment of any amount allocated in any preceding Payment Date under item (Sixteenth) above to the Single Portfolio Available Funds (****) (xvii)	Interest due and payable on the Principal Amount Outstanding of the Class J2 Notes (xviii)	Principal Amount Outstanding of the Class J2 Notes (xix)	Premium (if any) on the Class J2 Notes (xx)	any surplus remaining to the Originators in proportion to the Outstanding Principal Amount of the Receivables comprised in the relevant Portfolio as at the Effective Date (xxi)	Residual balance
27/04/2017	561.22	2.122.57	519.45	5.783.53	563.132.78	38.526.35	198.217.50	5.775.907.20	124.700.00	14.832.823.27	-	-	-	-	-	-	-	-	-	-	-	0.57
27/07/2017	88.23	4.750.58	316.67	4.060.00	354.298.18	24.448.68	76.839.86	5.316.248.43	71.040.67	9.703.289.09	-	-	-	-	-	-	-	-	-	-	-	1.29
27/10/2017	274.26	1.342.79	324.13	4.678.95	330.954.64	16.978.42	73.443.92	5.067.688.45	71.821.33	6.522.175.73	-	-	-	-	-	-	-	-	-	-	-	1.92
29/01/2018	6.222.95	3.113.76	2.293.25	61.421.87	328.845.86	17.727.85	71.284.77	4.855.754.01	73.257.33	6.606.457.09	-	-	-	-	-	-	-	-	-	-	-	0.25
27/04/2018	3.837.94	4.524.37	324.81	14.936.53	296.677.63	21.595.57	65.520.40	4.659.092.92	68.816.00	8.247.061.61	-	-	-	-	-	-	-	-	-	-	-	0.07
27/07/2018	202.61	980.31	321.47	16.161.62	294.093.07	20.700.26	63.776.77	4.473.817.47	71.101.33	7.511.266.24	-	-	-	-	-	-	-	-	-	-	-	1.06
30/10/2018	16.12	101.27	320.61	16.213.07	289.066.82	17.357.21	65.741.77	4.261.375.50	74.670.00	6.360.257.04	-	-	-	-	-	-	-	-	-	-	-	1.20
28/01/2019	10.470.34	3.456.69	325.18	16.830.86	269.081.63	22.604.95	60.763.63	4.049.468.26	70.980.00	8.476.719.86	-	-	-	-	-	-	-	-	-	-	-	1.29
29/04/2019	67.25	3.844.80	326.21	14.712.85	262.832.89	16.975.63	60.974.93	3.774.992.42	72.436.00	6.066.106.71	-	-	-	-	-	-	-	-	-	-	-	0.27
29/07/2019	218.45	2.901.51	327.99	13.929.66	257.763.83	16.235.42	56.206.36	3.620.186.32	72.072.00	5.842.930.42	-	-	-	-	-	-	-	-	-	-	-	1.81
29/10/2019	16.55	725.54	328.06	14.303.03	254.073.11	22.661.27	35.053.46	3.441.375.44	68.816.00	6.948.987.08	-	-	-	-	-	-	-	-	-	-	-	0.79
27/01/2020	3.257.40	4.270.68	327.02	15.262.82	241.057.14	17.276.67	25.315.66	3.245.275.54	65.760.00	6.126.465.72	-	-	-	-	-	-	-	-	-	-	-	1.32
27/04/2020	9.027.27	61.823.45	1.570.33	13.067.97	463.705.23	6.661.86	28.630.93	-	67.582.67	101.901.682.40	-	24.000.000.00	-	-	-	-	-	2.761.242.03	29.864.000.00	3.461.089.90	-	-

(*) prior to the occurrence of a Class B Notes Interest Subordination Event.
(**) following the occurrence of a Class B Notes Interest Subordination Event.
(***) in an amount necessary to reduce the relevant Single Portfolio to Class A Notes Principal Amount Outstanding and the Single Portfolio to Class B Notes Principal Amount Outstanding to zero up to (and including) the Payment Date on which the Class A Notes and the Class B Notes are redeemed in full, to the extent the Single Portfolio to Class A Notes Principal Amount Outstanding and the Single Portfolio to Class B Notes Principal Amount Outstanding relating to a Portfolio is reduced to zero while the Single Portfolio to Class A Notes Principal Amount Outstanding and the Single Portfolio to Class B Notes Principal Amount Outstanding relating to the other Portfolio is higher than zero.
(****) relating to the Portfolio from which such amount has been borrowed (deducting any amount already paid under this item in any preceding Payment Date)



5.3 Pre-Acceleration Order of Priority

Payment Date	Expenses	Amount up to the Retention Amount	Representative of the Noteholders fee	Agents fees	All amounts due and payable to the Hedging Counterparty	Servicing fees	Interest due and payable on the Class A Notes	Amount up to the Target Cash Reserve Amount	Interest due and payable on the Class B Notes (*)	Principal Amount Outstanding of the Class A Notes	Interest due and payable on the Class B Notes (**)	Principal Amount Outstanding of Class B Notes	Indemnity due and payable pursuant to the Notes Subscription Agreement	Any due but unpaid Subordinated Hedging Termination Payment to the Hedging Counterparty	Any other amount due and payable by the Issuer under the Transaction Documents	Interest due and payable on the Principal Amount Outstanding of the Class J1 Notes and the Class J2 Notes	Principal Amount Outstanding of the Class J1 Notes and the Class J2 Notes	Class J1 Premium (if any) on the Class J1 Notes and the Class J2 Premium (if any) on the Class J2 Notes	Any surplus remaining to the Originators (***)	Residual balance
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)	(xvi)	(xvii)	(xviii)	(xix)	
27/04/2017	2.708,40	10.243,32	2.506,84	27.910,83	2.394.199,76	193.904,95	966.301,67	27.876.000,00	603.236,25	73.947.678,03	-	-	-	-	-	-	-	-	-	2,76
27/07/2017	424,90	22.877,39	1.525,00	19.551,76	1.525.775,51	100.381,44	369.682,82	25.657.569,66	343.659,23	39.987.127,76	-	-	-	-	-	-	-	-	-	6,24
27/10/2017	1.329,09	6.507,26	1.570,75	22.674,53	1.438.644,28	89.368,45	356.270,89	24.457.955,83	347.435,70	34.094.986,93	-	-	-	-	-	-	-	-	-	9,28
29/01/2018	30.085,00	15.053,55	11.086,75	296.945,53	1.433.147,72	83.375,67	344.713,05	23.435.106,22	354.382,35	31.637.884,78	-	-	-	-	-	-	-	-	-	1,21
27/04/2018	18.560,16	21.879,71	1.570,75	72.232,58	1.296.922,22	81.847,48	316.968,89	22.485.969,67	332.897,40	29.806.217,87	-	-	-	-	-	-	-	-	-	0,33
27/07/2018	990,00	4.790,00	1.570,75	78.969,09	1.289.197,79	93.857,14	312.920,92	21.591.783,14	343.952,70	34.176.635,74	-	-	-	-	-	-	-	-	-	5,10
30/10/2018	79,00	496,14	1.570,75	79.432,55	1.275.379,29	93.266,80	323.826,91	20.566.484,07	361.216,13	34.090.610,40	-	-	-	-	-	-	-	-	-	5,81
28/01/2019	51.132,90	16.881,08	1.588,03	82.195,09	1.179.731,15	117.815,95	298.042,43	19.543.765,75	343.365,75	44.156.345,95	-	-	-	-	-	-	-	-	-	6,21
29/04/2019	278,70	18.716,93	1.588,03	71.623,77	1.162.204,04	69.873,62	297.814,40	18.219.075,38	350.409,15	24.904.455,56	-	-	-	-	-	-	-	-	-	1,32
29/07/2019	1.069,30	14.202,87	1.605,50	68.185,46	1.146.532,84	79.137,25	276.768,50	17.471.941,71	348.648,30	28.766.229,35	-	-	-	-	-	-	-	-	-	8,74
29/10/2019	81,00	3.550,80	1.605,50	69.998,90	1.123.040,91	89.968,20	172.610,10	16.608.954,83	332.897,40	31.547.603,71	-	-	-	-	-	-	-	-	-	3,81
27/01/2020	15.992,00	20.966,62	1.605,50	74.931,80	1.060.465,22	83.989,80	125.300,21	15.662.526,72	318.114,00	30.458.869,36	-	-	-	-	-	-	-	-	-	6,37
27/04/2020	44.296,30	303.364,22	7.705,50	64.123,78	2.237.149,00	29.208,63	141.670,04	-	326.931,15	491.625.354,56	-	116.100.000,00	-	-	-	13.324.860,50	144.114.000,00	21.823.827,96	-	-

(*) prior to the occurrence of a Class B Notes Interest Subordination Event.
 (**) following the occurrence of a Class B Notes Interest Subordination Event.
 (***) following redemption in full of the Class J Notes.



5.3 Post-Enforcement Priority of Payments

Payment Date	Expenses (i)	Amount up to the Retention Amount (ii)	Representative of the Noteholders fee (iii)	Agents fees (iv)	All amounts due and payable to the Hedging Counterparty (v)	Servicing fees (vi)	Interest due and payable on the Class A Notes (vii)	Principal Amount Outstanding of the Class A Notes (viii)	Interest due and payable on the Class B Notes (ix)	Principal Amount Outstanding of Class B Notes (x)	Indemnity due and payable pursuant to the the Notes Subscription Agreement (xi)	Any due but unpaid Subordinated Hedging Termination Payment to the Hedging Counterparty (xii)	Any other amount due and payable by the Issuer under the Transaction Documents (xiii)	Interest due and payable on the Principal Amount Outstanding of the Class J1 Notes and the Class J2 Notes (xiv)	Principal Amount Outstanding of the Class J1 Notes and the Class J2 Notes (xv)	Class J1 Premium (if any) on the Class J1 Notes and the Class J2 Premium (if any) on the Class J2 Notes (xvi)	Any surplus remaining to the Originators (xvii)	Residual balance



6. Target Cash Reserve Amount

Payment Date	Initial Cash Reserve	Opening balance of the Cash Reserve Account	3% of the Principal Amount Outstanding of the Senior Notes on the immediately preceding Payment Date (a)	1.5% of the Principal Amount Outstanding of the Senior Notes as of the Issue Date (b)	Target Cash Reserve Amount (c) = Max [(a); (b)]	Target Cash Reserve Amount credited into the Cash Reserve Account	Shortfall	Closing balance of the Cash Reserve Account
27/04/2017	27.876.000,00	27.876.000,00	27.876.000,00	13.938.000,00	27.876.000,00	27.876.000,00	-	27.876.000,00
27/07/2017	27.876.000,00	27.876.000,00	25.657.569,66	13.938.000,00	25.657.569,66	25.657.569,66	-	25.657.569,66
27/10/2017	27.876.000,00	25.657.569,66	24.457.955,83	13.938.000,00	24.457.955,83	24.457.955,83	-	24.457.955,83
29/01/2018	27.876.000,00	24.457.955,83	23.435.106,22	13.938.000,00	23.435.106,22	23.435.106,22	-	23.435.106,22
27/04/2018	27.876.000,00	23.435.106,22	22.485.969,68	13.938.000,00	22.485.969,68	22.485.969,67	-	22.485.969,67
27/07/2018	27.876.000,00	22.485.969,67	21.591.783,14	13.938.000,00	21.591.783,14	21.591.783,14	-	21.591.783,14
30/10/2018	27.876.000,00	21.591.783,14	20.566.484,07	13.938.000,00	20.566.484,07	20.566.484,07	-	20.566.484,07
28/01/2019	27.876.000,00	20.566.484,07	19.543.765,76	13.938.000,00	19.543.765,76	19.543.765,75	-	19.543.765,75
29/04/2019	27.876.000,00	19.543.765,75	18.219.075,38	13.938.000,00	18.219.075,38	18.219.075,38	-	18.219.075,38
29/07/2019	27.876.000,00	18.219.075,38	17.471.941,71	13.938.000,00	17.471.941,71	17.471.941,71	-	17.471.941,71
29/10/2019	27.876.000,00	17.471.941,71	16.608.954,83	13.938.000,00	16.608.954,83	16.608.954,83	-	16.608.954,83
27/01/2020	27.876.000,00	16.608.954,83	15.662.526,72	13.938.000,00	15.662.526,72	15.662.526,72	-	15.662.526,72
27/04/2020	27.876.000,00	15.662.526,72	14.748.760,64	13.938.000,00	14.748.760,64	-	-	-



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
01/11/2016	31/03/2017	866.882.780,89	-	866.882.780,89	227.409.212,06	-	227.409.212,06	1.094.291.992,95	-	1.094.291.992,95
01/04/2017	30/06/2017	841.510.243,16	-	841.510.243,16	219.109.477,19	-	219.109.477,19	1.060.619.720,35	-	1.060.619.720,35
01/07/2017	30/09/2017	816.417.072,30	1.425.676,51	817.842.748,81	213.678.501,38	44.835,62	213.723.337,00	1.030.095.573,68	1.470.512,13	1.031.566.085,81
01/10/2017	31/12/2017	793.558.596,61	2.788.197,65	796.346.794,26	207.384.771,29	763.616,56	208.148.387,85	1.000.943.367,90	3.551.814,21	1.004.495.182,11
01/01/2018	31/03/2018	770.126.360,29	6.387.709,94	776.514.070,23	199.863.679,26	1.035.333,10	200.899.012,36	969.990.039,55	7.423.043,04	977.413.082,59
01/04/2018	30/06/2018	743.136.304,97	10.100.025,85	753.236.330,82	192.361.794,16	1.702.679,52	194.064.473,68	935.498.099,13	11.802.705,37	947.300.804,50
01/07/2018	30/09/2018	715.274.371,35	13.621.063,99	728.895.435,34	186.210.571,18	2.499.964,66	188.710.535,84	901.484.942,53	16.121.028,65	917.605.971,18
01/10/2018	31/12/2018	680.927.712,86	16.705.958,51	697.633.671,37	178.715.970,05	2.837.254,79	181.553.224,84	859.643.682,91	19.543.213,30	879.186.896,21
01/01/2019	31/03/2019	661.590.911,76	19.430.527,31	681.021.439,07	172.130.478,09	4.001.452,73	176.131.930,82	833.721.389,85	23.431.980,04	857.153.369,89
01/04/2019	30/06/2019	639.653.565,57	21.250.000,51	660.903.566,08	166.367.491,73	4.743.046,72	171.110.538,45	806.021.057,30	25.993.047,23	832.014.104,53
01/07/2019	30/09/2019	618.430.140,71	21.796.698,13	640.226.838,84	160.859.067,18	4.505.776,03	165.364.843,21	779.289.207,89	26.302.474,16	805.591.682,05
01/10/2019	31/12/2019	595.347.157,58	23.355.917,26	618.703.074,84	155.602.894,20	4.485.102,56	160.087.996,76	750.950.051,78	27.841.019,82	778.791.071,60

* Please note that the Collateral Portfolio data between 01/04/2017 and 31/12/2017 have been updated do to a technical error.



8. Portfolio performance - Ratios

Collection Period		Cumulative Defaulted Receivables as of the end of such period (a)	Initial Outstanding Portfolio Value (b)	Cumulative Default Ratio (c) = (a) / (b)	Class B Notes Interest Subordination Event (c) ≥ 12%	Receivables In Arrear (d)	Outstanding Principal Amount as of the beginning of this period (e)	Arrear Ratio (f) = (d) / (e)
01/11/2016	31/03/2017	-	1.161.507.327,72	0,00%	NO	22.063.916,69	1.161.507.327,72	1,90%
01/04/2017	30/06/2017	-	1.161.507.327,72	0,00%	NO	26.923.966,69	1.094.291.992,95	2,46%
01/07/2017	30/09/2017	1.470.512,13	1.161.507.327,72	0,13%	NO	30.031.319,86	1.060.619.720,35	2,83%
01/10/2017	31/12/2017	3.551.814,21	1.161.507.327,72	0,31%	NO	69.625.769,56	1.031.566.085,81	6,75%
01/01/2018	31/03/2018	7.423.043,04	1.161.507.327,72	0,64%	NO	57.940.545,23	1.004.495.182,11	5,77%
01/04/2018	30/06/2018	11.802.705,37	1.161.507.327,72	1,02%	NO	56.033.437,75	977.413.082,59	5,73%
01/07/2018	30/09/2018	16.121.028,65	1.161.507.327,72	1,39%	NO	49.717.277,87	947.300.804,50	5,25%
01/10/2018	31/12/2018	19.543.213,30	1.161.507.327,72	1,68%	NO	40.800.288,06	917.605.971,18	4,45%
01/01/2019	31/03/2019	23.431.980,04	1.161.507.327,72	2,02%	NO	35.354.111,44	879.186.896,21	4,02%
01/04/2019	30/06/2019	25.993.047,23	1.161.507.327,72	2,24%	NO	36.645.873,78	857.153.369,89	4,28%
01/07/2019	30/09/2019	26.302.474,16	1.161.507.327,72	2,26%	NO	32.827.143,04	832.014.104,53	3,95%
01/10/2019	31/12/2019	27.841.019,82	1.161.507.327,72	2,40%	NO	24.963.190,26	805.591.682,05	3,10%
01/01/2020	16/02/2020	-	1.161.507.327,72	0,00%	NO	-	805.591.682,05	0,00%



9. Portfolio performance - Arrears

Collection Period		Veneto Banca - Principal Outstanding in arrears							Banca Apulia - Principal Outstanding in arrears						
		6 - 31 days	32 - 60 days	61 - 90 days	91 - 180 days	181 - 270 days	271 - 360 days	over 361 days	6 - 31 days	32 - 60 days	61 - 90 days	91 - 180 days	181 - 270 days	271 - 360 days	over 361 days
01/11/2016	31/03/2017	380.674,92	11.743.065,83	220.850,47	5.134.932,45	-	-	-	-	3.557.395,12	-	1.026.997,90	-	-	-
01/04/2017	30/06/2017	9.510.905,39	24.752,80	3.345.357,10	5.297.558,68	2.829.884,81	-	-	2.983.513,85	-	1.080.406,46	1.112.338,98	739.248,62	-	-
01/07/2017	30/09/2017	9.561.522,57	219.110,89	3.299.794,18	5.769.709,12	3.621.851,07	972.253,37	-	2.511.924,90	-	1.370.789,91	1.687.273,82	391.080,76	626.009,27	-
01/10/2017	31/12/2017	43.403.821,85	259.204,03	5.997.154,17	6.132.296,64	3.490.289,76	2.035.498,93	63.411,74	-	3.831.720,34	2.471.009,39	1.234.972,30	597.522,96	108.867,45	-
01/01/2018	31/03/2018	449.742,70	27.185.805,40	219.747,53	16.069.730,59	3.649.866,32	677.081,35	519.991,61	4.754.530,06	2.226.325,41	792.258,12	657.869,92	372.052,09	365.544,13	-
01/04/2018	30/06/2018	12.626.667,31	298.903,34	9.566.244,81	11.967.450,72	4.894.348,75	35.965,51	508.067,74	7.729.037,30	-	2.477.673,88	5.070.716,46	858.361,93	-	-
01/07/2018	30/09/2018	11.172.546,93	614.506,23	7.159.116,11	9.978.806,94	6.060.490,57	90.673,92	172.959,44	6.313.060,21	-	3.266.757,99	4.137.173,08	751.186,45	-	-
01/10/2018	31/12/2018	377.966,72	10.778.845,64	4.501.808,51	6.644.788,79	4.323.379,61	1.556.557,96	176.614,58	-	5.053.126,85	2.744.923,17	3.088.478,00	1.457.459,95	96.338,28	-
01/01/2019	31/03/2019	255.244,00	14.079.694,81	327.021,57	7.328.502,49	3.036.040,51	22.972,21	1.639.289,58	-	5.676.078,95	-	2.181.471,76	804.132,55	-	3.663,01
01/04/2019	30/06/2019	11.042.970,73	129.608,14	4.302.818,21	5.572.119,69	2.877.511,24	72.646,90	1.466.389,04	5.428.938,27	-	1.999.807,39	3.397.607,97	351.793,19	-	3.663,01
01/07/2019	30/09/2019	10.503.101,93	120.642,15	4.024.639,76	5.723.730,28	3.740.686,88	-	1.466.330,14	2.036.533,35	-	1.856.293,18	2.625.107,52	726.414,84	-	3.663,01
01/10/2019	31/12/2019	270.563,81	6.792.166,69	2.934.837,93	4.727.245,41	2.536.837,92	-	1.466.330,14	-	3.056.844,36	886.526,47	998.500,24	1.293.337,29	-	-
01/01/2020	16/02/2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-



10.1 Renegotiations

Collection Period	Maturity Extension				Spread reduction / Fixed Rate reduction		Switch from Fixed to Floating			Payment Holiday Renegotiation					Repurchased Loans							
	Principal Outstanding Amount of Renegotiated Loans	Principal Outstanding Amount (as of Effective Date)	Ratio	Limit respected	Principal Amount of Renegotiated Loans (Ammontari Rinegoziati)	Limit respected	Principal Amount of Renegotiated Loans	Ratio	Limit respected	Cumulative Principal Outstanding Amount of Loans in Payment Holiday and which have benefited a Payment Holiday Period	Ratio	Limit respected	Principal Outstanding Amount of Loans on Payment Holiday period (as of preceding Cut Off Date)	Ratio	Limit respected	Cumulative Principal Outstanding Amount of Repurchased Loans of such year	Ratio	Annual Limit respected	Cumulative Principal Outstanding Amount of Repurchased Loans	Ratio	Total Limit respected	
	(a)	(b)	(c) = (a) / (b)	(c) ≤ 7%	(d)	(d) ≤ 3.500.000	(e)	(f) = (e) / (b)	(f) ≤ 1.5%	(g)	(h) = (g) / (b)	(h) ≤ 15%	(i)	(j) = (i) / (b)	(j) ≤ 10%	(k)	(l) = (k) / (b)	(l) ≤ 5%	(m)	(n) = (m) / (b)	(n) ≤ 15%	
01/11/2016	31/03/2017	2.250.368,76	1.161.507.327,72	0,1937%	YES	254.915,20	YES	283.977,95	0,0244%	YES	1.102.482,66	0,0949%	YES	1.102.482,66	0,0949%	YES	568.930,00	0,0490%	YES	568.930,00	0,0490%	YES
01/04/2017	30/06/2017	2.354.274,99	1.161.507.327,72	0,2027%	YES	389.195,04	YES	481.429,23	0,0414%	YES	1.102.482,66	0,0949%	YES	1.102.482,66	0,1007%	YES	568.930,00	0,0490%	YES	568.930,00	0,0490%	YES
01/07/2017	30/09/2017	3.345.265,36	1.161.507.327,72	0,2890%	YES	462.218,83	YES	558.742,74	0,0481%	YES	1.102.482,66	0,0949%	YES	1.102.482,66	0,1039%	YES	568.930,00	0,0490%	YES	568.930,00	0,0490%	YES
01/10/2017	31/12/2017	3.750.915,05	1.161.507.327,72	0,3229%	YES	505.057,70	YES	558.742,74	0,0481%	YES	1.102.482,66	0,0949%	YES	840.976,55	0,0815%	YES	1.446.736,88	0,1246%	YES	1.446.736,88	0,1246%	YES
01/01/2018	31/03/2018	3.854.246,19	1.161.507.327,72	0,3318%	YES	528.980,74	YES	558.742,74	0,0481%	YES	1.102.482,66	0,0949%	YES	-	0,0000%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/04/2018	30/06/2018	4.191.698,36	1.161.507.327,72	0,3609%	YES	635.540,99	YES	558.742,74	0,0481%	YES	1.102.482,66	0,0949%	YES	-	0,0000%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/07/2018	30/09/2018	4.518.298,45	1.161.507.327,72	0,3890%	YES	715.056,02	YES	558.742,74	0,0481%	YES	1.102.482,66	0,0949%	YES	-	0,0000%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/10/2018	31/12/2018	4.518.298,45	1.161.507.327,72	0,3890%	YES	806.149,53	YES	558.742,74	0,0481%	YES	1.349.229,12	0,1162%	YES	217.715,93	0,0237%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/01/2019	31/03/2019	4.518.298,45	1.161.507.327,72	0,3890%	YES	888.340,05	YES	558.742,74	0,0481%	YES	1.391.763,92	0,1198%	YES	208.768,20	0,0180%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/04/2019	30/06/2019	4.518.298,45	1.161.507.327,72	0,3890%	YES	888.340,05	YES	558.742,74	0,0481%	YES	1.391.763,92	0,1198%	YES	208.768,20	0,0180%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/07/2019	30/09/2019	4.518.298,45	1.161.507.327,72	0,3890%	YES	1.020.900,37	YES	558.742,74	0,0481%	YES	3.968.462,69	0,3417%	YES	2.048.088,51	0,1763%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/10/2019	31/12/2019	4.588.976,41	1.161.507.327,72	0,3951%	YES	1.235.068,90	YES	558.742,74	0,0481%	YES	5.878.903,84	0,5061%	YES	3.089.167,62	0,2660%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES
01/01/2020	16/02/2020	4.588.976,41	1.161.507.327,72	0,3951%	YES	1.235.068,90	YES	558.742,74	0,0481%	YES	5.878.903,84	0,5061%	YES	3.089.167,62	0,2660%	YES	-	0,0000%	YES	1.446.736,88	0,1246%	YES

