

Fanes S.r.l.

Investors Report

4th Securitisation of Performing Residential Mortgage Loans originated by Cassa di Risparmio di Bolzano

Euro 355,900,000 Series 2018-1-A1 Asset Backed Floating Rate Notes due December 2061

Euro 90,000,000 Series 2018-1-A2 Asset Backed Fixed Rate Notes due December 2061

Euro 61,315,000 Series 2018-1-J Asset Backed Fixed Rate and Variable Return Notes due December 2061

Contacts

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Reporting Dates

Collection Period	01/03/2020	31/05/2020
Interest Period	24/03/2020	24/06/2020
Payment Date	24/06/2020	

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

Issuer: Fanes S.r.l.
 Originator/Servicer: Cassa di Risparmio di Bolzano S.p.A
 Arrangers: Natixis, FISG S.r.l.

Classes	Series 2018-1-A1 Notes	Series 2018-1-A2 Notes	Series 2018-1-J Notes
Original notional amounts	355.900.000	90.000.000	61.315.000
Currency	Euro	Euro	Euro
Issue Date	18/06/2018	18/06/2018	18/06/2018
Final Maturity Date	December 2061	December 2061	December 2061
Listing	Irish Stock Exchange	Irish Stock Exchange	Not listed
ISIN code	IT0005336018	IT0005336026	IT0005336034
Common code	184210851	184210959	184210983
Clearing	Monte Titoli	Monte Titoli	Monte Titoli
Denomination	100.000,00	100.000,00	1.000,00
Type of amortisation	Pass-through	Pass-through	Pass-through
Indexation	3M EURIBOR	N/A	N/A
Spread / Fixed Rate	0.80% per annum	0.90% per annum	1.50% per annum plus variable return

Underlying Assets for the Notes

Residential Mortgage Loans; the Issuer purchased a Portfolio equal to Euro 498.382.249,40 on 23 May 2018

Payment Date

Means 24 September 2018 and thereafter 24 December, 24 March, 24 June and 24 September in each year or, if such day is not a Business Day, the immediately following Business Day

Interest Period

Means each period from (and including) a Payment Date to (but excluding) the next following Payment Date

Interest calculation

Actual / 360

Principal Parties

Computation Agent: Securitisation Services S.p.A.
 Corporate Servicer: Securitisation Services S.p.A.
 Account Bank e Principal Paying Agent: BNP Paribas Securities Services
 Back-up Servicer Facilitator: Securitisation Services S.p.A.
 Representative of the Noteholders: Securitisation Services S.p.A.
 Cash Manager: Cassa di Risparmio di Bolzano S.p.A
 Quotaholders: SVM Securitisation Vehicle Management S.r.l.

The Originator confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (d) of Article 405 of CRR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.



2. Series 2018-1-A1 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
18/06/2018	24/09/2018	24/09/2018	355.900.000,00	-	0,482%	98	466.980,34	24.078.877,17	466.980,34	331.821.122,83	-	0,93234370
24/09/2018	24/12/2018	24/12/2018	331.821.122,83	-	0,481%	91	403.448,40	16.429.162,57	403.448,40	315.391.960,26	-	0,88618140
24/12/2018	25/03/2019	25/03/2019	315.391.960,26	-	0,490%	91	390.647,99	16.443.612,11	390.647,99	298.948.348,15	-	0,83997850
25/03/2019	24/06/2019	24/06/2019	298.948.348,15	-	0,491%	91	371.036,42	15.354.237,80	371.036,42	283.594.110,35	-	0,79683650
24/06/2019	24/09/2019	24/09/2019	283.594.110,35	-	0,462%	92	334.830,11	14.674.717,93	334.830,11	268.919.392,42	-	0,75560380
24/09/2019	24/12/2019	24/12/2019	268.919.392,42	-	0,407%	91	276.665,76	15.188.637,53	276.665,76	253.730.754,89	-	0,71292710
24/12/2019	24/03/2020	24/03/2020	253.730.754,89	-	0,412%	91	264.246,49	17.712.288,84	264.246,49	236.018.466,05	-	0,66315950
24/03/2020	24/06/2020	24/06/2020	236.018.466,05	-	0,429%	92	258.754,91	13.073.025,57	258.754,91	222.945.440,48	-	0,62642720



3. Series 2018-1-A2 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
18/06/2018	24/09/2018	24/09/2018	90.000.000,00	-	0,900%	98	220.500,00	-	220.500,00	90.000.000,00	-	1,00000000
24/09/2018	24/12/2018	24/12/2018	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
24/12/2018	25/03/2019	25/03/2019	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
25/03/2019	24/06/2019	24/06/2019	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
24/06/2019	24/09/2019	24/09/2019	90.000.000,00	-	0,900%	92	207.000,00	-	207.000,00	90.000.000,00	-	1,00000000
24/09/2019	24/12/2019	24/12/2019	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
24/12/2019	24/03/2020	24/03/2020	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
24/03/2020	24/06/2020	24/06/2020	90.000.000,00	-	0,900%	92	207.000,00	-	207.000,00	90.000.000,00	-	1,00000000



4. Series 2018-1-J Notes

Interest Period			Before payments		Accrued			Payments			After payments		Pool factor
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Variable Return	Outstanding Principal	Unpaid Interest	
18/06/2018	24/09/2018	24/09/2018	61.315.000,00	-	1,500%	98	250.369,58	-	-	-	61.315.000,00	250.369,58	1,00000000
24/09/2018	24/12/2018	24/12/2018	61.315.000,00	250.369,58	1,500%	91	232.486,04	-	-	-	61.315.000,00	482.855,62	1,00000000
24/12/2018	25/03/2019	25/03/2019	61.315.000,00	482.855,62	1,500%	91	232.486,04	-	-	-	61.315.000,00	715.341,66	1,00000000
25/03/2019	24/06/2019	24/06/2019	61.315.000,00	715.341,66	1,500%	91	232.486,04	-	-	-	61.315.000,00	947.827,70	1,00000000
24/06/2019	24/09/2019	24/09/2019	61.315.000,00	947.827,70	1,500%	92	235.040,83	-	-	-	61.315.000,00	1.182.868,53	1,00000000
24/09/2019	24/12/2019	24/12/2019	61.315.000,00	1.182.868,53	1,500%	91	232.486,04	-	-	-	61.315.000,00	1.415.354,57	1,00000000
24/12/2019	24/03/2020	24/03/2020	61.315.000,00	1.415.354,57	1,500%	91	232.486,04	-	-	-	61.315.000,00	1.647.840,61	1,00000000
24/03/2020	24/06/2020	24/06/2020	61.315.000,00	1.647.840,61	1,500%	92	235.040,83	-	-	-	61.315.000,00	1.882.881,44	1,00000000



5. Collections and Recoveries

Collection Period		Instalments		Late charges	Prepayments		Other	Recoveries on Defaulted Receivables	Other Payments under the Transfer and the Servicing Agreements	Payments under the Warranty and Indemnity Agreement	Total Collections and Recoveries
		Principal	Interest		Principal	Interest					
01/05/2018	31/08/2018	10.249.821,85	3.014.346,26	1.100,31	11.521.767,23	7.187,52	-	-	139.715,31	-	24.933.938,48
01/09/2018	30/11/2018	7.318.691,19	2.150.293,81	535,53	7.329.072,82	6.543,83	-	-	357.616,62	-	17.162.753,80
01/12/2018	28/02/2019	7.592.771,11	2.133.426,97	720,39	7.302.813,13	6.226,57	-	-	127.719,89	-	17.163.678,06
01/03/2019	31/05/2019	7.103.360,43	2.040.395,09	549,31	6.683.387,58	5.846,51	-	5.747,65	213.631,83	-	16.052.918,40
01/06/2019	31/08/2019	7.361.174,35	1.990.071,30	662,88	5.802.321,38	4.312,17	-	-	173.317,43	-	15.331.859,51
01/09/2019	30/11/2019	6.951.705,69	1.864.277,00	480,13	6.098.046,59	5.860,20	-	137.996,83	795.263,21	-	15.853.629,65
01/12/2019	29/02/2020	7.158.507,20	1.794.572,84	557,93	7.220.005,61	5.575,46	-	279.911,18	1.847.560,45	-	18.306.690,67
01/03/2020	31/05/2020	5.379.402,49	1.713.773,12	461,29	4.417.763,59	3.654,24	-	60.949,29	681.406,76	-	12.257.410,78



6. Issuer Available Funds

Collection Period		Collections and Recoveries	Any other amount received from any party to the Transaction Documents	Amounts standing to the credit of the Cash Reserve Account	Interest paid on the amounts standing to the credit of the Accounts	Proceeds from the Eligible Investments	Amounts received from any sale of all or part of the Portfolio	The Issuer Available Funds relating to the immediately preceding Payment Date, if not applied in full	Any other amount received by the Issuer from any other party to the Transaction Documents	Issuer Available Funds
01/05/2018	31/08/2018	24.794.223,17	139.715,31	9.000.000,00	711,99	-	-	-	-	33.934.650,47
01/09/2018	30/11/2018	16.805.137,18	-	9.000.000,00	19,31	-	357.616,62	-	-	26.162.773,11
01/12/2018	28/02/2019	17.035.958,17	127.719,89	9.000.000,00	(15,24)	-	-	-	-	26.163.662,82
01/03/2019	31/05/2019	15.839.286,57	213.631,83	9.000.000,00	21,35	-	-	-	-	25.052.939,75
01/06/2019	31/08/2019	15.158.542,08	173.317,43	9.000.000,00	17,05	-	-	-	-	24.331.876,56
01/09/2019	30/11/2019	15.058.366,44	795.263,21	9.000.000,00	13,36	-	-	-	-	24.853.643,01
01/12/2019	29/02/2020	16.459.130,22	1.847.560,45	9.000.000,00	7,05	-	-	-	-	27.306.697,72
01/03/2020	31/05/2020	11.576.004,02	681.406,76	9.000.000,00	29,30	-	-	-	1.400.612,54	22.658.052,62



7.a Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Series 2018-1-A1 and A2 Notes Interest Payment Amount	Required Cash Reserve Amount	Principal Amount Outstanding in respect of Series 2018-1-A1 Notes	Principal Amount Outstanding in respect of Series 2018-1-A2 Notes	Adjustment Purchase Price	Any other amount due and payable under any Transaction Document	Series 2018-1-J Notes Interest Payment Amount	Principal Amount Outstanding in respect of Series 2018-1-J Notes	Junior notes Premium	Residual balance
24/09/2018	168.273,65	687.480,34	9.000.000,00	24.078.877,17	-	-	-	-	-	-	19,31
24/12/2018	125.391,38	608.198,40	9.000.000,00	16.429.162,57	-	-	-	-	-	-	20,76
25/03/2019	124.631,37	595.397,99	9.000.000,00	16.443.612,11	-	-	-	-	-	-	21,35
24/06/2019	122.898,48	575.786,42	9.000.000,00	15.354.237,80	-	-	-	-	-	-	17,05
24/09/2019	115.315,16	541.830,11	9.000.000,00	14.674.717,93	-	-	-	-	-	-	13,36
24/12/2019	183.582,67	481.415,76	9.000.000,00	15.188.637,53	-	-	-	-	-	-	7,05
24/03/2020	125.383,09	468.996,49	9.000.000,00	17.712.288,84	-	-	-	-	-	-	29,30
24/06/2020	119.270,15	465.754,91	9.000.000,00	13.073.025,57	-	-	-	-	-	-	1,99



8. Collateral Portfolio

Collection Period		Outstanding Principal (a)	Unpaid Principal Instalments (b)	Accrued Interest (c)	Collateral Portfolio	Unpaid Interest Instalments	Defaulted Receivables	Accounting Portfolio
01/05/2018	31/08/2018	476.427.338,73	113.716,34	26.405,02	476.567.460,09	32.359,03	-	476.599.819,12
01/09/2018	30/11/2018	461.782.682,21	114.050,90	43.578,53	461.940.311,64	29.484,47	-	461.969.796,11
01/12/2018	28/02/2019	446.882.769,21	119.550,59	24.768,51	447.027.088,31	30.557,88	-	447.057.646,19
01/03/2019	31/05/2019	433.050.249,95	116.823,78	42.714,24	433.209.787,97	30.258,40	46.632,57	433.286.678,94
01/06/2019	31/08/2019	419.759.156,90	112.545,97	22.394,04	419.894.096,91	31.657,26	177.636,79	420.103.390,96
01/09/2019	30/11/2019	406.422.458,64	103.275,52	35.607,65	406.561.341,81	31.281,95	338.819,48	406.931.443,24
01/12/2019	29/02/2020	392.043.133,84	116.546,57	20.363,42	392.180.043,83	33.890,86	73.347,95	392.287.282,64
01/03/2020	31/05/2020	382.270.570,34	78.276,41	33.277,84	382.382.124,59	25.176,78	12.858,35	382.420.159,72



9. Portfolio performance - Ratios

Collection Period		Delinquent Receivables	Delinquency ratio	Defaulted Receivables	Gross default ratio %	Cumulative defaulted receivables	Cumulative gross default ratio	Cumulative Recoveries	Cumulative net default ratio %	Prepaid Receivables	Prepayment ratio %	Repurchased Receivables of the period	Repurchase ratio %	Cumulated Repurchase ratio % (limit 5%)
01/05/2018	31/08/2018	1.352.311,77	0,28%	-	0,00%	-	0,00%	-	0,00%	11.375.358,35	2,33%	146.099,88	0,03%	0,030%
01/09/2018	30/11/2018	790.141,33	0,17%	-	0,00%	-	0,00%	-	0,00%	7.329.072,82	1,56%	-	0,00%	0,030%
01/12/2018	28/02/2019	636.950,24	0,14%	-	0,00%	-	0,00%	-	0,00%	6.965.306,19	1,53%	337.506,94	0,07%	0,100%
01/03/2019	31/05/2019	1.578.767,60	0,36%	51.629,88	0,01%	51.629,88	0,01%	5.747,65	0,01%	6.187.151,09	1,41%	501.984,14	0,10%	0,200%
01/06/2019	31/08/2019	1.601.342,36	0,38%	128.910,09	0,03%	180.539,97	0,04%	5.747,65	0,04%	5.306.772,97	1,24%	495.548,41	0,10%	0,300%
01/09/2019	30/11/2019	778.522,38	0,19%	295.249,47	0,07%	475.789,44	0,10%	143.744,48	0,07%	5.980.462,83	1,45%	117.583,76	0,02%	0,320%
01/12/2019	29/02/2020	1.029.720,62	0,26%	12.782,55	0,00%	488.571,99	0,10%	423.655,66	0,01%	6.998.921,51	1,75%	368.436,37	0,07%	0,390%
01/03/2020	31/05/2020	2.191.449,55	0,57%	-	0,00%	488.571,99	0,10%	484.604,95	0,00%	4.417.763,59	1,14%	60.949,29	0,01%	0,410%



10. Portfolio performance - Arrears

Collection Period		Principal Instalments in arrears				Interest Instalments in arrears			
		0 - 30 days	31 - 60 days	61 - 90 days	over 91 days	0 - 30 days	31 - 60 days	61 - 90 days	over 91 days
01/05/2018	31/08/2018	99.535,43	5.260,25	2.498,19	6.422,47	29.980,34	1.242,12	77,36	1.059,21
01/09/2018	30/11/2018	100.071,01	-	9.173,44	4.806,45	27.046,11	-	1.385,05	1.053,31
01/12/2018	28/02/2019	102.432,30	10.301,97	1.819,14	4.997,18	28.437,01	1.273,96	378,84	468,07
01/03/2019	31/05/2019	90.407,32	6.221,74	9.019,42	11.175,30	25.441,60	2.172,91	614,76	2.029,13
01/06/2019	31/08/2019	85.281,20	9.600,10	6.335,83	11.328,84	24.082,91	1.363,68	3.711,31	2.499,36
01/09/2019	30/11/2019	86.773,66	-	-	16.501,86	24.348,63	-	-	6.933,32
01/12/2019	29/02/2020	97.563,18	5.977,80	-	13.005,59	25.989,65	1.242,14	-	6.659,07
01/03/2020	31/05/2020	42.825,62	6.083,30	12.735,41	16.632,08	12.339,45	2.406,77	2.487,48	7.943,08

Collection Period		Outstanding Principal in arrears			
		0 - 30 days	31 - 60 days	61 - 90 days	over 91 days
01/05/2018	31/08/2018	18.694.637,39	483.942,26	637.443,02	215.747,91
01/09/2018	30/11/2018	17.436.627,54	-	466.672,23	309.489,21
01/12/2018	28/02/2019	17.660.129,57	465.967,20	107.232,05	46.632,70
01/03/2019	31/05/2019	15.981.749,69	888.909,33	277.354,67	386.087,14
01/06/2019	31/08/2019	14.458.877,64	646.389,31	578.565,74	348.591,82
01/09/2019	30/11/2019	14.867.275,17	-	-	761.508,40
01/12/2019	29/02/2020	16.491.465,27	369.768,30	-	640.469,75
01/03/2020	31/05/2020	7.784.186,13	808.003,38	684.264,57	663.233,67



11.a Renegotiations, Accolli, Surroghe, Accordi Transattivi, Indennizzi

Collection Period		Renegotiations				<i>"Accordi Transattivi", Assumptions, Subrogations, Indemnities</i>			
		Renegotiation of the rate of interest (Outstanding Balance)	Renegotiation of the plan of depreciation (Outstanding Balance)	Renegotiation of the recurrence of payments (Outstanding Balance)	Total	"Accordi Transattivi" (Outstanding Balance)	Assumptions (Outstanding Balance)	Subrogations (Outstanding Balance)	Indemnities (Amount)
01/05/2018	31/08/2018	3.722.902,16	1.416.067,82	-	5.138.969,98	-	1.666.283,95	-	139.715,31
01/09/2018	30/11/2018	7.431.099,99	2.696.570,36	-	10.127.670,35	-	1.742.549,20	-	497.331,93
01/12/2018	28/02/2019	11.342.993,42	3.754.956,06	-	15.097.949,48	-	1.736.473,35	-	625.051,82
01/03/2019	31/05/2019	13.228.322,88	5.615.665,91	-	18.843.988,79	-	1.925.208,24	-	838.683,65
01/06/2019	31/08/2019	16.845.151,68	6.285.261,05	-	23.130.412,73	-	2.156.115,58	-	1.012.001,08
01/09/2019	30/11/2019	41.947.023,76	8.579.282,82	-	50.526.306,58	-	2.328.662,19	-	1.807.264,29
01/12/2019	29/02/2020	60.018.884,79	10.322.558,80	-	70.341.443,59	-	2.573.394,00	-	3.654.824,74
01/03/2020	31/05/2020	65.693.260,44	11.650.065,94	-	77.343.326,38	-	2.622.899,26	-	4.336.231,50



11.b Suspensions

11.b.1 Sospensioni (Excluding "Sospensioni Ex Lege" and "Sospensioni Covid")

	Balance beginning of Quarterly Collection Period		Suspended during the Collection Period		Balance at the end of Quarterly Collection Period	
	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance
1) Type of Suspension						
Only Capital Instalments	5	859.582,80	2	160.625,02	3	252.409,48
Capital and Interest Instalments	23	2.309.541,04	-	-	17,00	1.714.736,69

	Balance beginning of Quarterly Collection Period		Suspended during the Collection Period		Balance at the end of Quarterly Collection Period	
	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance
2) Period of Suspension						
From 1 to 6 moths	1	159.783,98	-	-	-	-
From 7 to 12 months	27	3.009.339,85	2	160.652,02	20	1.967.146,17
(a) Sospensioni's Outstanding Balance		1.967.146,17				
(b) Collateral Portfolio		382.394.907,14				
(a)/(b)		0,51%				
Limit		5,00%				

11.b.2 Sospensioni Ex Lege

	Balance beginning of Quarterly Collection Period		Suspended during the Collection Period		Balance at the end of Quarterly Collection Period	
	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance
1) Type of Suspension						
Only Capital Instalments	-	-	1	232.308,35	1	232.308,35
Capital and Interest Instalments	-	-	-	-	-	-

	Balance beginning of Quarterly Collection Period		Suspended during the Collection Period		Balance at the end of Quarterly Collection Period	
	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance
2) Period of Suspension						
From 1 to 6 moths	-	-	1	232.308,35	1	232.308,35
From 7 to 12 months	-	-	-	-	-	-
From 13 to 18 months	-	-	-	-	-	-

11.b.3 Sospensioni Covid

	Balance beginning of Quarterly Collection Period		Suspended during the Collection Period		Balance at the end of Quarterly Collection Period	
	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance
1) Type of Suspension						
Only Capital Instalments	-	-	100	11.631.627,94	100	11.631.627,94
Capital and Interest Instalments	-	-	706	92.349.657,74	706	92.349.657,74

	Balance beginning of Quarterly Collection Period		Suspended during the Collection Period		Balance at the end of Quarterly Collection Period	
	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance	N. of Loans	Outstanding Balance
2) Period of Suspension						
From 1 to 6 moths	-	-	93	9.354.791,08	93	9.354.791,08
From 7 to 12 months	-	-	712	94.461.871,47	712	94.461.871,47
From 13 to 18 months	-	-	1	164.623,13	1	164.623,13

Importo Sospensioni Covid: installments suspended but originally due during the current Quarterly Collection Period

Only Capital Instalments	152.192,68
Capital and Interest Instalments	1.248.419,86
Total	1.400.612,54



12. Portfolio description

Collection Period		Outstanding Principal by Interest Rate		Outstanding Principal by range				Debtors concentration				OLTV & CLTV	
		Floating rate	Fixed rate	0,01 - 25.000	25.000,01 - 75.000	75.000,01 - 250.000	over 250.000	First debtors	First five debtors	First ten debtors	First twenty debtors	WAOLTV	WACLTV
01/05/2018	31/08/2018	259.237.046,77	217.330.413,32	3.756.036,91	63.616.232,14	328.303.318,04	80.891.873,00	1.470.005,24	5.862.494,11	10.136.477,10	16.843.781,55	62,11%	50,41%
01/09/2018	30/11/2018	249.382.920,43	212.557.391,21	3.724.469,35	64.365.187,61	317.272.231,90	76.578.422,78	1.453.768,14	5.799.255,56	10.002.119,60	16.630.716,91	62,11%	49,85%
01/12/2018	28/02/2019	239.586.594,11	207.440.494,20	3.689.809,74	66.445.494,83	304.038.385,59	72.853.398,15	1.437.450,74	5.692.739,93	9.811.664,05	16.322.987,84	62,11%	49,22%
01/03/2019	31/05/2019	231.270.735,76	201.939.052,21	3.735.960,09	66.166.658,32	294.531.803,55	68.775.366,01	1.421.052,63	5.641.484,96	9.676.197,89	16.110.677,40	62,11%	48,52%
01/06/2019	31/08/2019	222.693.150,79	197.200.946,12	3.770.342,22	66.492.106,36	284.613.606,85	65.018.041,48	1.404.573,42	5.534.360,51	9.486.869,52	15.832.765,39	62,11%	48,01%
01/09/2019	30/11/2019	211.983.465,17	194.577.876,64	3.751.719,25	67.560.735,25	272.898.512,82	62.350.374,49	1.387.414,11	5.481.307,65	9.347.811,74	15.607.942,33	62,11%	47,51%
01/12/2019	29/02/2020	199.601.026,42	192.579.017,41	3.766.800,18	68.261.621,17	262.032.582,58	58.119.039,90	1.369.890,89	5.369.980,13	9.153.794,72	15.272.848,02	62,11%	46,84%
01/03/2020	31/05/2020	192.729.645,89	189.652.478,70	3.730.282,40	67.928.238,17	253.955.750,32	56.767.853,70	1.369.890,89	5.263.181,61	8.998.964,67	15.079.216,75	62,11%	46,41%



13. Collateralisation

Collection Period		Principal Amount Outstanding				Collateralisation		
		Series 2018-1-A1 Notes (a)	Series 2018-1-A2 Notes (b)	Series 2018-1-J Notes (c)	Notes (d)=(a)+(b)+(c)	Collateral Portfolio (e)	Balance of the Cash Reserve Account (f)	Total (g)=(e)+(f)
01/05/2018	31/08/2018	331.821.122,83	90.000.000,00	61.315.000,00	483.136.122,83	476.567.460,09	9.000.000,00	485.567.460,09
01/09/2018	30/11/2018	315.391.960,26	90.000.000,00	61.315.000,00	466.706.960,26	461.940.311,64	9.000.000,00	470.940.311,64
01/12/2018	28/02/2019	298.948.348,15	90.000.000,00	61.315.000,00	450.263.348,15	447.027.088,31	9.000.000,00	456.027.088,31
01/03/2019	31/05/2019	283.594.110,35	90.000.000,00	61.315.000,00	434.909.110,35	433.209.787,97	9.000.000,00	442.209.787,97
01/06/2019	31/08/2019	268.919.392,42	90.000.000,00	61.315.000,00	420.234.392,42	419.894.096,91	9.000.000,00	428.894.096,91
01/09/2019	30/11/2019	253.730.754,89	90.000.000,00	61.315.000,00	405.045.754,89	406.561.341,81	9.000.000,00	415.561.341,81
01/12/2019	29/02/2020	236.018.466,05	90.000.000,00	61.315.000,00	387.333.466,05	392.180.043,83	9.000.000,00	401.180.043,83
01/03/2020	31/05/2020	222.945.440,48	90.000.000,00	61.315.000,00	374.260.440,48	382.382.124,59	9.000.000,00	391.382.124,59

