# Alba 10 SPV S.r.l.

## Investors Report

Securitisation of lease contract originated by Alba Leasing S.p.A.

Euro 408,400,000 Series A1 Asset Backed Floating Rate Notes due October 2038
Euro 200,000,000 Series A2 Asset Backed Floating Rate Notes due October 2038
Euro 130,000,000 Series B Asset Backed Floating Rate Notes due October 2038
Euro 75,000,000 Series C Asset Backed Floating Rate Notes due October 2038
Euro 145,434,000 Series J Asset Backed Floating Rate Notes due October 2038

**Contacts**

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SECURITISATION SERVICES
BANCA FININT
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**Reporting Dates**

| | | |
|---|---|---|
| Collection Period | 01/10/2022 | 31/12/2022 |
| Interest Period | 27/10/2022 | 27/01/2023 |
| Payment Date | 27/01/2023 | |

This Investors Report is prepared by Banca Finanziaria Internazionale 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 | Alba 10 SPV S.r.l. |
| Originator | Alba Leasing S.p.A. |
| Servicer | Alba Leasing S.p.A. |
| Representative of the Noteholders | Banca Finint S.p.A (former Securitisation Services S.p.A.)* |
| Cash Manager | Alba Leasing S.p.A. |
| Calculation Agent | Banca Finint S.p.A (former Securitisation Services S.p.A.)* |
| Corporate Services Provider | Banca Finint S.p.A (former Securitisation Services S.p.A.)* |
| Account Bank | Citibank, N.A., Milan Branch |
| Paying Agent | Citibank, N.A., Milan Branch |
| Listing Agent | A&L Goodbody |
| Back-Up Servicer | Banca Finint S.p.A (former Securitisation Services S.p.A.)* |

* In the context of a group reorganisation, with effective date from 28th October 2020, Securitisation Services S.p.A. has been merged by way of incorporation into Banca Finanziaria Internazionale S.p.A. (namely Banca Finint S.p.A)

### Main definitions

| | |
|---|---|
| Payment Date | means the First Payment Date and thereafter the 27th day of each of January, April, July and October of each year or, if such day is not a Business Day, the immediately following Business Day. |
| Interest Period | means (a) the Initial Interest Period, and (b) each period from (and including) a Payment Date to (but excluding) the next following Payment Date. |
| Business Day | means, (A) with reference to and for the purposes of any payment obligation, indexation and fixing provided for under the Transaction Documents, a TARGET Day and, (B) with reference to any other provision specified under the Transaction Documents, any TARGET Day on which banks are generally open for business in Milan, Luxembourg, Dublin and London. |

## 2. Notes and Assets descritpion

### The Notes

Issue Date: 29 November 2018

| Classes | Class A1 Notes | Class A2 Notes | Class B Notes | Class C Notes | Class J Notes |
|---|---|---|---|---|---|
| Principal Amount Outstanding on Issue | 408.400.000 | 200.000.000 | 130.000.000 | 75.000.000 | 145.434.000 |
| Currency | EUR | EUR | EUR | EUR | EUR |
| Issue Date | 29 November 2018 | 29 November 2018 | 29 November 2018 | 29 November 2018 | 29 November 2018 |
| Final Maturity Date | 27 October 2038 | 27 October 2038 | 27 October 2038 | 27 October 2038 | 27 October 2038 |
| Expected Maturity Date | 27 January 2021 | 27 January 2022 | 27 January 2023 | 27 July 2023 | 27 January 2024 |
| Listing | Ireland | Ireland | Ireland | Ireland | Not listed |
| ISIN code | IT0005352676 | IT0005352684 | IT0005352692 | IT0005352700 | IT0005352718 |
| Common code | 191779444 | 191779673 | 191779908 | 191780108 | 191780442 |
| Denomination | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 and integral multiples |
| Type of amortisation | Amortizing | Amortizing | Amortizing | Amortizing | Amortizing |
| Indexation | Euribor 3M | Euribor 3M | Euribor 3M | Euribor 3M | Euribor 3M |
| Spread / Fixed Rate | 0,4000% | 0,7000% | 1,1000% | 1,6000% | 1,7500% |
| Payment frequency | Quarterly | Quarterly | Quarterly | Quarterly | Quarterly |

### The Portfolio

The Portfolio comprises Receivables deriving from Lease Contracts of the following assets:

- Pool 1 Vehicles, motor-vehicles, cars, light lorries, commercial vehicles, industrial vehicles or other motorised vehicles excluding aircrafts
- Pool 2 Instrumental assets (e.g. machineries, equipment and/or plants)
- Pool 3 Real estate assets
- Pool 4 Ships, vessels, airplanes or trains

Portfolio: Euro 950.696.912,63
Transfer Date: 6 November 2018

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 (1)(d) of Article 405 of the Regulation (EU) 575/2013.

## 2.1 Class A1 Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | | Payments | | After payments | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Outstanding Principal | Unpaid Interest | Margin | Euribor 3M* | Accrual Period (days) | Interest Accrued | Class A1 Principal Payment ** | Interest | Outstanding Principal | Unpaid Interest | Pool factor |
| 29/11/2018 | 29/04/2019 | 29/04/2019 | 408.400.000,00 | - | 0,400% | -0,276% | 151 | 212.413,38 | 71.568.056,84 | 212.413,38 | 336.831.943,16 | - | 0,82475990 |
| 29/04/2019 | 29/07/2019 | 29/07/2019 | 336.831.943,16 | - | 0,400% | -0,312% | 91 | 74.926,39 | 55.594.511,84 | 74.926,39 | 281.237.431,32 | - | 0,68863230 |
| 29/07/2019 | 28/10/2019 | 28/10/2019 | 281.237.431,32 | - | 0,400% | -0,378% | 91 | 15.639,93 | 52.643.658,48 | 15.639,93 | 228.593.772,84 | - | 0,55973010 |
| 28/10/2019 | 27/01/2020 | 27/01/2020 | 228.593.772,84 | - | 0,400% | -0,404% | 91 | - | 54.287.958,56 | - | 174.305.814,28 | - | 0,42680170 |
| 27/01/2020 | 27/04/2020 | 27/04/2020 | 174.305.814,28 | - | 0,400% | -0,386% | 91 | 6.168,49 | 54.401.779,64 | 6.168,49 | 119.904.034,64 | - | 0,29359460 |
| 27/04/2020 | 27/07/2020 | 27/07/2020 | 119.904.034,64 | - | 0,400% | -0,161% | 91 | 72.438,69 | 28.807.147,44 | 72.438,69 | 91.096.887,20 | - | 0,22305800 |
| 27/07/2020 | 27/10/2020 | 27/10/2020 | 91.096.887,20 | - | 0,400% | -0,453% | 92 | - | 27.706.631,96 | - | 63.390.255,24 | - | 0,15521610 |
| 27/10/2020 | 27/01/2021 | 27/01/2021 | 63.390.255,24 | - | 0,400% | -0,512% | 92 | - | 31.023.370,88 | - | 32.366.884,36 | - | 0,07925290 |
| 27/01/2021 | 27/04/2021 | 27/04/2021 | 32.366.884,36 | - | 0,400% | -0,543% | 90 | - | 31.675.585,68 | - | 691.298,68 | - | 0,00169270 |
| 27/04/2021 | 27/07/2021 | 27/07/2021 | 691.298,68 | - | 0,400% | -0,539% | 91 | - | 691.298,68 | - | - | - | 0,00000000 |
| 27/07/2021 | 27/10/2021 | 27/10/2021 | - | - | 0,400% | -0,544% | 92 | - | - | - | - | - | 0,00000000 |
| 27/10/2021 | 27/01/2022 | 27/01/2022 | - | - | 0,400% | -0,548% | 92 | - | - | - | - | - | 0,00000000 |
| 27/01/2022 | 27/04/2022 | 27/04/2022 | - | - | 0,400% | -0,548% | 90 | - | - | - | - | - | 0,00000000 |
| 27/04/2022 | 27/07/2022 | 27/07/2022 | - | - | 0,400% | -0,415% | 91 | - | - | - | - | - | 0,00000000 |
| 27/07/2022 | 27/10/2022 | 27/10/2022 | - | - | 0,400% | 0,233% | 92 | - | - | - | - | - | 0,00000000 |
| 27/10/2022 | 27/01/2023 | 27/01/2023 | - | - | 0,400% | 1,577% | 92 | - | - | - | - | - | 0,00000000 |

* except in respect of the Initial Interest Period, where an interpolated interest rate based on interest rates for one month and two months deposits in Euro will be substituted for EURIBOR

** means, with reference to each Payment Date, prior to the delivery of a Trigger Notice, an amount equal to the lower of (a) the Target Amortisation Amount on such Payment Date, (b) the amount available after application of the Issuer Available Funds, on such Payment Date, to all items ranking in priority to the payment of principal on the Class A1 Notes in accordance with the Pre-Enforcement Priority of Payments, and (c) the Principal Amount Outstanding of the Class A1 Notes on such Payment Date (prior to any payment being made on such Payment Date in accordance with the Pre-Enforcement Priority of Payments).

## 2.2 Class A2 Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | | Payments | | After payments | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Outstanding Principal | Unpaid Interest | Margin | Euribor 3M* | Accrual Period (days) | Interest Accrued | Class A2 Principal Payment ** | Interest | Outstanding Principal | Unpaid Interest | Pool factor |
| 29/11/2018 | 29/04/2019 | 29/04/2019 | 200.000.000,00 | - | 0,700% | -0,276% | 151 | 355.688,89 | - | 355.688,89 | 200.000.000,00 | - | 1,00000000 |
| 29/04/2019 | 29/07/2019 | 29/07/2019 | 200.000.000,00 | - | 0,700% | -0,312% | 91 | 196.155,56 | - | 196.155,56 | 200.000.000,00 | - | 1,00000000 |
| 29/07/2019 | 28/10/2019 | 28/10/2019 | 200.000.000,00 | - | 0,700% | -0,378% | 91 | 162.788,89 | - | 162.788,89 | 200.000.000,00 | - | 1,00000000 |
| 28/10/2019 | 27/01/2020 | 27/01/2020 | 200.000.000,00 | - | 0,700% | -0,404% | 91 | 149.644,44 | - | 149.644,44 | 200.000.000,00 | - | 1,00000000 |
| 27/01/2020 | 27/04/2020 | 27/04/2020 | 200.000.000,00 | - | 0,700% | -0,386% | 91 | 158.744,44 | - | 158.744,44 | 200.000.000,00 | - | 1,00000000 |
| 27/04/2020 | 27/07/2020 | 27/07/2020 | 200.000.000,00 | - | 0,700% | -0,161% | 91 | 272.494,44 | - | 272.494,44 | 200.000.000,00 | - | 1,00000000 |
| 27/07/2020 | 27/10/2020 | 27/10/2020 | 200.000.000,00 | - | 0,700% | -0,453% | 92 | 126.244,44 | - | 126.244,44 | 200.000.000,00 | - | 1,00000000 |
| 27/10/2020 | 27/01/2021 | 27/01/2021 | 200.000.000,00 | - | 0,700% | -0,512% | 92 | 96.088,89 | - | 96.088,89 | 200.000.000,00 | - | 1,00000000 |
| 27/01/2021 | 27/04/2021 | 27/04/2021 | 200.000.000,00 | - | 0,700% | -0,543% | 90 | 78.500,00 | - | 78.500,00 | 200.000.000,00 | - | 1,00000000 |
| 27/04/2021 | 27/07/2021 | 27/07/2021 | 200.000.000,00 | - | 0,700% | -0,539% | 91 | 81.394,44 | 31.808.400,00 | 81.394,44 | 168.191.600,00 | - | 0,84095800 |
| 27/07/2021 | 27/10/2021 | 27/10/2021 | 168.191.600,00 | - | 0,700% | -0,544% | 92 | 67.052,38 | 40.115.960,00 | 67.052,38 | 128.075.640,00 | - | 0,64037820 |
| 27/10/2021 | 27/01/2022 | 27/01/2022 | 128.075.640,00 | - | 0,700% | -0,548% | 92 | 49.750,27 | 38.290.060,00 | 49.750,27 | 89.785.580,00 | - | 0,44892790 |
| 27/01/2022 | 27/04/2022 | 27/04/2022 | 89.785.580,00 | - | 0,700% | -0,548% | 90 | 34.118,52 | 45.883.020,00 | 34.118,52 | 43.902.560,00 | - | 0,21951280 |
| 27/04/2022 | 27/07/2022 | 27/07/2022 | 43.902.560,00 | - | 0,700% | -0,415% | 91 | 31.628,14 | 43.434.520,00 | 31.628,14 | 468.040,00 | - | 0,00234020 |
| 27/07/2022 | 27/10/2022 | 27/10/2022 | 468.040,00 | - | 0,700% | 0,233% | 92 | 1.115,96 | 468.040,00 | 1.115,96 | - | - | 0,00000000 |
| 27/10/2022 | 27/01/2023 | 27/01/2023 | - | - | 0,700% | 1,577% | 92 | - | - | - | - | - | 0,00000000 |

* except in respect of the Initial Interest Period, where an interpolated interest rate based on interest rates for one month and two months deposits in Euro will be substituted for EURIBOR

** means, with reference to each Payment Date, prior to the delivery of a Trigger Notice, an amount equal to the lower of (a) the Target Amortisation Amount on such Payment Date less the Class A1 Principal Payment, (b) the amount available after application of the Issuer Available Funds, on such Payment Date, to all items ranking in priority to the payment of principal on the Class A2 Notes in accordance with the Pre-Enforcement Priority of Payments, and (c) the Principal Amount Outstanding of the Class A2 Notes on such Payment Date (prior to any payment being made on such Payment Date in accordance with the Pre-Enforcement Priority of Payments).

## 2.3 Class B Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | | Payments | | After payments | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Outstanding Principal | Unpaid Interest | Margin | Euribor 3M* | Accrual Period (days) | Interest Accrued | Class B Principal Payment ** | Interest | Outstanding Principal | Unpaid Interest | Pool factor |
| 29/11/2018 | 29/04/2019 | 29/04/2019 | 130.000.000,00 | - | 1,100% | -0,276% | 151 | 449.308,89 | - | 449.308,89 | 130.000.000,00 | - | 1,00000000 |
| 29/04/2019 | 29/07/2019 | 29/07/2019 | 130.000.000,00 | - | 1,100% | -0,312% | 91 | 258.945,56 | - | 258.945,56 | 130.000.000,00 | - | 1,00000000 |
| 29/07/2019 | 28/10/2019 | 28/10/2019 | 130.000.000,00 | - | 1,100% | -0,378% | 91 | 237.257,22 | - | 237.257,22 | 130.000.000,00 | - | 1,00000000 |
| 28/10/2019 | 27/01/2020 | 27/01/2020 | 130.000.000,00 | - | 1,100% | -0,404% | 91 | 228.713,33 | - | 228.713,33 | 130.000.000,00 | - | 1,00000000 |
| 27/01/2020 | 27/04/2020 | 27/04/2020 | 130.000.000,00 | - | 1,100% | -0,386% | 91 | 234.628,33 | - | 234.628,33 | 130.000.000,00 | - | 1,00000000 |
| 27/04/2020 | 27/07/2020 | 27/07/2020 | 130.000.000,00 | - | 1,100% | -0,161% | 91 | 308.565,83 | - | 308.565,83 | 130.000.000,00 | - | 1,00000000 |
| 27/07/2020 | 27/10/2020 | 27/10/2020 | 130.000.000,00 | - | 1,100% | -0,453% | 92 | 214.947,78 | - | 214.947,78 | 130.000.000,00 | - | 1,00000000 |
| 27/10/2020 | 27/01/2021 | 27/01/2021 | 130.000.000,00 | - | 1,100% | -0,512% | 92 | 195.346,67 | - | 195.346,67 | 130.000.000,00 | - | 1,00000000 |
| 27/01/2021 | 27/04/2021 | 27/04/2021 | 130.000.000,00 | - | 1,100% | -0,543% | 90 | 181.025,00 | - | 181.025,00 | 130.000.000,00 | - | 1,00000000 |
| 27/04/2021 | 27/07/2021 | 27/07/2021 | 130.000.000,00 | - | 1,100% | -0,539% | 91 | 184.350,83 | - | 184.350,83 | 130.000.000,00 | - | 1,00000000 |
| 27/07/2021 | 27/10/2021 | 27/10/2021 | 130.000.000,00 | - | 1,100% | -0,544% | 92 | 184.715,56 | - | 184.715,56 | 130.000.000,00 | - | 1,00000000 |
| 27/10/2021 | 27/01/2022 | 27/01/2022 | 130.000.000,00 | - | 1,100% | -0,548% | 92 | 183.386,67 | - | 183.386,67 | 130.000.000,00 | - | 1,00000000 |
| 27/01/2022 | 27/04/2022 | 27/04/2022 | 130.000.000,00 | - | 1,100% | -0,548% | 90 | 179.400,00 | - | 179.400,00 | 130.000.000,00 | - | 1,00000000 |
| 27/04/2022 | 27/07/2022 | 27/07/2022 | 130.000.000,00 | - | 1,100% | -0,415% | 91 | 225.098,61 | - | 225.098,61 | 130.000.000,00 | - | 1,00000000 |
| 27/07/2022 | 27/10/2022 | 27/10/2022 | 130.000.000,00 | - | 1,100% | 0,233% | 92 | 442.852,22 | 44.341.843,00 | 442.852,22 | 85.658.157,00 | - | 0,65890890 |
| 27/10/2022 | 27/01/2023 | 27/01/2023 | 85.658.157,00 | - | 1,100% | 1,577% | 92 | 586.006,49 | 37.137.698,00 | 586.006,49 | 48.520.459,00 | - | 0,37323430 |

* except in respect of the Initial Interest Period, where an interpolated interest rate based on interest rates for one month and two months deposits in Euro will be substituted for EURIBOR

** means, with reference to each Payment Date, prior to the delivery of a Trigger Notice, an amount equal to the lower of (a) the Target Amortisation Amount on such Payment Date less the Class A Principal Payment, (b) the amount available after application of the Issuer Available Funds, on such Payment Date, to all items ranking in priority to the payment of principal on the Class B Notes in accordance with the Pre-Enforcement Priority of Payments, and (c) the Principal Amount Outstanding of the Class B Notes on such Payment Date (prior to any payment being made on such Payment Date in accordance with the Pre-Enforcement Priority of Payments).

## 2.4 Class C Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | | Payments | | After payments | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Outstanding Principal | Unpaid Interest | Margin | Euribor 3M* | Accrual Period (days) | Interest Accrued | Class C Principal Payment ** | Interest | Outstanding Principal | Unpaid Interest | Pool factor |
| 29/11/2018 | 29/04/2019 | 29/04/2019 | 75.000.000,00 | - | 1,600% | -0,276% | 151 | 416.508,33 | - | 416.508,33 | 75.000.000,00 | - | 1,00000000 |
| 29/04/2019 | 29/07/2019 | 29/07/2019 | 75.000.000,00 | - | 1,600% | -0,312% | 91 | 244.183,33 | - | 244.183,33 | 75.000.000,00 | - | 1,00000000 |
| 29/07/2019 | 28/10/2019 | 28/10/2019 | 75.000.000,00 | - | 1,600% | -0,378% | 91 | 231.670,83 | - | 231.670,83 | 75.000.000,00 | - | 1,00000000 |
| 28/10/2019 | 27/01/2020 | 27/01/2020 | 75.000.000,00 | - | 1,600% | -0,404% | 91 | 226.741,67 | - | 226.741,67 | 75.000.000,00 | - | 1,00000000 |
| 27/01/2020 | 27/04/2020 | 27/04/2020 | 75.000.000,00 | - | 1,600% | -0,386% | 91 | 230.154,17 | - | 230.154,17 | 75.000.000,00 | - | 1,00000000 |
| 27/04/2020 | 27/07/2020 | 27/07/2020 | 75.000.000,00 | - | 1,600% | -0,161% | 91 | 272.810,42 | - | 272.810,42 | 75.000.000,00 | - | 1,00000000 |
| 27/07/2020 | 27/10/2020 | 27/10/2020 | 75.000.000,00 | - | 1,600% | -0,453% | 92 | 219.841,67 | - | 219.841,67 | 75.000.000,00 | - | 1,00000000 |
| 27/10/2020 | 27/01/2021 | 27/01/2021 | 75.000.000,00 | - | 1,600% | -0,512% | 92 | 208.533,33 | - | 208.533,33 | 75.000.000,00 | - | 1,00000000 |
| 27/01/2021 | 27/04/2021 | 27/04/2021 | 75.000.000,00 | - | 1,600% | -0,543% | 90 | 198.187,50 | - | 198.187,50 | 75.000.000,00 | - | 1,00000000 |
| 27/04/2021 | 27/07/2021 | 27/07/2021 | 75.000.000,00 | - | 1,600% | -0,539% | 91 | 201.147,92 | - | 201.147,92 | 75.000.000,00 | - | 1,00000000 |
| 27/07/2021 | 27/10/2021 | 27/10/2021 | 75.000.000,00 | - | 1,600% | -0,544% | 92 | 202.400,00 | - | 202.400,00 | 75.000.000,00 | - | 1,00000000 |
| 27/10/2021 | 27/01/2022 | 27/01/2022 | 75.000.000,00 | - | 1,600% | -0,548% | 92 | 201.633,33 | - | 201.633,33 | 75.000.000,00 | - | 1,00000000 |
| 27/01/2022 | 27/04/2022 | 27/04/2022 | 75.000.000,00 | - | 1,600% | -0,548% | 90 | 197.250,00 | - | 197.250,00 | 75.000.000,00 | - | 1,00000000 |
| 27/04/2022 | 27/07/2022 | 27/07/2022 | 75.000.000,00 | - | 1,600% | -0,415% | 91 | 224.656,25 | - | 224.656,25 | 75.000.000,00 | - | 1,00000000 |
| 27/07/2022 | 27/10/2022 | 27/10/2022 | 75.000.000,00 | - | 1,600% | 0,233% | 92 | 351.325,00 | - | 351.325,00 | 75.000.000,00 | - | 1,00000000 |
| 27/10/2022 | 27/01/2023 | 27/01/2023 | 75.000.000,00 | - | 1,600% | 1,577% | 92 | 608.925,00 | - | 608.925,00 | 75.000.000,00 | - | 1,00000000 |

* except in respect of the Initial Interest Period, where an interpolated interest rate based on interest rates for one month and two months deposits in Euro will be substituted for EURIBOR

** means, with reference to each Payment Date, prior to the delivery of a Trigger Notice, an amount equal to the lower of (a) the Target Amortisation Amount on such Payment Date less the Class A Principal Payment and the Class B Principal Payment, (b) the amount available after application of the Issuer Available Funds, on such Payment Date, to all items ranking in priority to the payment of principal on the Class C Notes in accordance with the Pre-Enforcement Priority of Payments, and (c) the Principal Amount Outstanding of the Class C Notes on such Payment Date (prior to any payment being made on such Payment Date in accordance with the Pre-Enforcement Priority of Payments).

## 2.5 Class J Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | | Payments | | After payments | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Outstanding Principal | Unpaid Interest | Margin | Euribor 3M* | Accrual Period (days) | Interest Accrued | Class J Principal Payment ** | Interest | Outstanding Principal | Unpaid Interest | Pool factor |
| 29/11/2018 | 29/04/2019 | 29/04/2019 | 145.434.000,00 | - | 1,750% | -0,276% | 151 | 899.161,86 | - | 899.161,86 | 145.434.000,00 | - | 1,00000000 |
| 29/04/2019 | 29/07/2019 | 29/07/2019 | 145.434.000,00 | - | 1,750% | -0,312% | 91 | 528.644,51 | - | 528.644,51 | 145.434.000,00 | - | 1,00000000 |
| 29/07/2019 | 28/10/2019 | 28/10/2019 | 145.434.000,00 | - | 1,750% | -0,378% | 91 | 504.381,27 | - | 504.381,27 | 145.434.000,00 | - | 1,00000000 |
| 28/10/2019 | 27/01/2020 | 27/01/2020 | 145.434.000,00 | - | 1,750% | -0,404% | 91 | 494.823,03 | - | 494.823,03 | 145.434.000,00 | - | 1,00000000 |
| 27/01/2020 | 27/04/2020 | 27/04/2020 | 145.434.000,00 | - | 1,750% | -0,386% | 91 | 501.440,27 | - | 350.418,88 | 145.434.000,00 | 151.021,39 | 1,00000000 |
| 27/04/2020 | 27/07/2020 | 27/07/2020 | 145.434.000,00 | 151.021,39 | 1,750% | -0,161% | 91 | 584.155,86 | - | - | 145.434.000,00 | 735.177,25 | 1,00000000 |
| 27/07/2020 | 27/10/2020 | 27/10/2020 | 145.434.000,00 | 735.177,25 | 1,750% | -0,453% | 92 | 482.049,07 | - | - | 145.434.000,00 | 1.217.226,32 | 1,00000000 |
| 27/10/2020 | 27/01/2021 | 27/01/2021 | 145.434.000,00 | 1.217.226,32 | 1,750% | -0,512% | 92 | 460.120,86 | - | 2.399,12 | 145.434.000,00 | 1.674.948,06 | 1,00000000 |
| 27/01/2021 | 27/04/2021 | 27/04/2021 | 145.434.000,00 | 1.674.948,06 | 1,750% | -0,543% | 90 | 438.847,10 | - | 2.113.795,16 | 145.434.000,00 | - | 1,00000000 |
| 27/04/2021 | 27/07/2021 | 27/07/2021 | 145.434.000,00 | - | 1,750% | -0,539% | 91 | 445.193,67 | - | 445.193,67 | 145.434.000,00 | - | 1,00000000 |
| 27/07/2021 | 27/10/2021 | 27/10/2021 | 145.434.000,00 | - | 1,750% | -0,544% | 92 | 448.227,59 | - | 448.227,59 | 145.434.000,00 | - | 1,00000000 |
| 27/10/2021 | 27/01/2022 | 27/01/2022 | 145.434.000,00 | - | 1,750% | -0,548% | 92 | 446.740,93 | - | 446.740,93 | 145.434.000,00 | - | 1,00000000 |
| 27/01/2022 | 27/04/2022 | 27/04/2022 | 145.434.000,00 | - | 1,750% | -0,548% | 90 | 437.029,17 | - | 437.029,17 | 145.434.000,00 | - | 1,00000000 |
| 27/04/2022 | 27/07/2022 | 27/07/2022 | 145.434.000,00 | - | 1,750% | -0,415% | 91 | 490.779,15 | - | 490.779,15 | 145.434.000,00 | - | 1,00000000 |
| 27/07/2022 | 27/10/2022 | 27/10/2022 | 145.434.000,00 | - | 1,750% | 0,233% | 92 | 737.011,03 | - | 737.011,03 | 145.434.000,00 | - | 1,00000000 |
| 27/10/2022 | 27/01/2023 | 27/01/2023 | 145.434.000,00 | - | 1,750% | 1,577% | 92 | 1.236.528,35 | - | 1.236.528,35 | 145.434.000,00 | - | 1,00000000 |

* except in respect of the Initial Interest Period, where an interpolated interest rate based on interest rates for one month and two months deposits in Euro will be substituted for EURIBOR

** means, with reference to each Payment Date, prior to the delivery of a Trigger Notice, an amount equal to the lower of (a) the Target Amortisation Amount on such Payment Date less the Class A Principal Payment, the Class B Principal Payment and the Class C Principal Payment, (b) the amount available after application of the Issuer Available Funds, on such Payment Date, to all items ranking in priority to the payment of principal on the Class J Notes in accordance with the Pre-Enforcement Priority of Payments, and (c) the Principal Amount Outstanding of the Class J Notes on such Payment Date (prior to any payment being made on such Payment Date in accordance with the Pre-Enforcement Priority of Payments).

## 3. Collections and Recoveries

| Quarterly Settlement Period | | Instalments | | Recoveries | | Prepayments | | Late charges | Other | Receivables Purchase by the Seller | Indemnity | **Total Collections** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Principal | Interest | Principal | Interest | Principal | Interest | | | | | |
| 13/10/2018 | 31/03/2019 | 64.245.734,80 | 7.335.353,88 | 172.000,69 | 13.777,63 | 3.619.707,95 | 50.149,85 | 829,02 | - | 501.998,84 | - | **75.939.552,66** |
| 01/04/2019 | 30/06/2019 | 48.068.848,36 | 5.173.284,72 | 233.197,52 | (10.550,46) | 4.700.966,21 | 148.912,84 | 982,87 | - | - | - | **58.315.642,06** |
| 01/07/2019 | 30/09/2019 | 48.080.000,79 | 4.827.033,79 | 342.510,29 | (715,36) | 759.185,92 | 42.206,74 | 1.984,61 | - | - | - | **54.052.206,78** |
| 01/10/2019 | 31/12/2019 | 48.007.947,14 | 4.459.648,86 | 385.457,04 | 44.273,47 | 2.858.402,33 | 113.199,95 | 1.579,24 | - | 19.757,41 | - | **55.890.265,44** |
| 01/01/2020 | 31/03/2020 | 47.824.571,05 | 4.126.680,75 | 594.093,31 | 7.098,14 | 2.353.627,37 | 75.082,01 | 2.009,17 | - | - | - | **54.983.161,80** |
| 01/04/2020 | 30/06/2020 | 25.978.440,22 | 1.558.245,61 | 489.294,64 | (13.789,49) | 1.242.631,59 | 37.529,08 | 500,61 | - | - | - | **29.292.852,26** |
| 01/07/2020 | 30/09/2020 | 24.494.638,65 | 1.105.202,33 | 620.486,74 | (5.242,46) | 1.778.624,79 | 71.826,13 | 2.057,04 | - | - | - | **28.067.593,22** |
| 01/10/2020 | 31/12/2020 | 27.315.910,85 | 1.910.918,15 | 1.058.686,71 | (309.272,01) | 1.358.950,57 | 40.557,12 | 859,56 | - | 17.834,59 | - | **31.394.445,54** |
| 01/01/2021 | 31/03/2021 | 28.682.545,56 | 1.911.791,31 | 960.099,71 | 41.235,15 | 2.694.387,72 | 147.411,47 | 1.633,46 | - | - | - | **34.439.104,38** |
| 01/04/2021 | 30/06/2021 | 29.292.454,53 | 1.950.222,66 | 1.037.809,51 | 35.108,43 | 2.378.563,68 | 69.217,71 | 245,37 | - | - | - | **34.763.621,89** |
| 01/07/2021 | 30/09/2021 | 37.297.759,22 | 4.088.161,94 | 1.024.234,74 | (139.861,91) | 1.574.578,04 | 51.802,38 | 1.292,47 | - | - | - | **43.897.966,88** |
| 01/10/2021 | 31/12/2021 | 36.172.460,49 | 3.759.477,48 | 1.161.148,46 | (89.886,57) | 1.359.650,38 | 49.225,25 | 696,99 | - | 1.010.698,25 | - | **43.423.470,73** |
| 01/01/2022 | 31/03/2022 | 42.100.810,68 | 4.335.761,01 | 1.519.253,02 | (208.759,90) | 1.829.230,53 | 55.114,19 | 999,56 | 2.233,82 | 131.973,56 | - | **49.766.616,47** |
| 01/04/2022 | 30/06/2022 | 40.323.198,60 | 4.013.027,46 | 1.818.979,16 | (49.926,66) | 1.579.841,24 | 69.503,96 | 1.171,05 | - | - | - | **47.755.794,81** |
| 01/07/2022 | 30/09/2022 | 38.552.527,07 | 3.050.294,18 | 1.226.391,94 | 27.296,17 | 5.711.655,52 | 147.973,86 | 1.728,69 | - | - | - | **48.717.867,43** |
| 01/10/2022 | 31/12/2022 | 34.466.838,90 | 3.544.438,50 | 1.374.195,62 | 49.840,77 | 1.598.224,12 | 42.730,24 | 755,52 | - | 1.497.165,01 | - | **42.574.188,68** |
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## 4. Issuer Available Funds

| Payment Date | Collections | Recoveries | All amounts received by the Issuer pursuant to the Transfer Agreement or Servicing Agreement | any interest accrued and credited on the Accounts | any amounts credited into the Debt Service Reserve Account on the immediately preceding PD | Net proceeds deriving from the Eligible Investments | Any amount provisioned into the Payments Account under items (xiv) and (xvii) | All proceeds from the sale of the Receivables (*) | Any other amount received in respect of the Securitisation | **Issuer Available Funds** |
|---|---|---|---|---|---|---|---|---|---|---|
| 29/04/2019 | 75.251.775,50 | 185.778,32 | 501.998,84 | (49,98) | 8.134.000,00 | - | - | - | 4.087,37 | **84.077.590,05** |
| 29/07/2019 | 58.092.995,00 | 222.647,06 | - | - | 8.134.000,00 | - | - | - | 4,75 | **66.449.646,81** |
| 28/10/2019 | 53.710.411,85 | 341.794,93 | - | - | 7.418.319,43 | - | - | - | 29,57 | **61.470.555,78** |
| 27/01/2020 | 55.440.777,52 | 429.730,51 | 19.757,41 | (299,88) | 6.862.374,31 | - | - | - | 38,12 | **62.752.377,99** |
| 27/04/2020 | 54.381.970,35 | 601.191,45 | - | - | 6.335.937,73 | - | - | - | 953,51 | **61.320.053,04** |
| 27/07/2020 | 28.817.347,11 | 475.505,15 | - | - | 5.793.058,14 | - | - | - | 28,15 | **35.085.938,55** |
| 27/10/2020 | 27.452.348,94 | 615.244,28 | - | - | 5.249.040,35 | - | - | - | 32,42 | **33.316.665,99** |
| 27/01/2021 | 30.627.196,25 | 749.414,70 | 17.834,59 | (299,88) | 4.960.968,87 | - | - | - | 7,57 | **36.355.122,10** |
| 27/04/2021 | 33.437.769,52 | 1.001.334,86 | - | - | 4.683.902,55 | - | - | - | 9,03 | **39.123.015,96** |
| 27/07/2021 | 33.690.703,95 | 1.072.917,94 | - | - | 4.373.668,84 | - | - | - | 35,12 | **39.137.325,85** |
| 27/10/2021 | 43.013.594,05 | 884.372,83 | - | - | 4.067.000,00 | - | - | - | 17,62 | **47.964.984,50** |
| 27/01/2022 | 41.341.510,59 | 1.071.261,89 | 1.010.698,25 | (299,88) | 4.067.000,00 | - | - | - | 18,07 | **47.490.188,92** |
| 27/04/2022 | 48.324.149,79 | 1.310.493,12 | 131.973,56 | - | 4.067.000,00 | - | - | - | 5,69 | **53.833.622,16** |
| 27/07/2022 | 45.986.742,31 | 1.769.052,50 | - | - | 4.067.000,00 | - | - | - | 6,40 | **51.822.801,21** |
| 27/10/2022 | 47.464.179,32 | 1.253.688,11 | - | 3.719,68 | 4.067.000,00 | - | - | - | 11,40 | **52.788.598,51** |
| 27/01/2023 | 39.652.987,28 | 1.424.036,39 | 1.497.165,01 | 89.987,51 | 4.067.000,00 | - | - | - | 2,24 | **46.731.178,43** |
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* following delivery of a Trigger Notice or upon exercise of the Optional Redemption or Redemption for Taxation

## 5.1 Pre-Enforcement Priority of Payments

| Payment Date | Issuer Available Funds | Any costs and taxes and replenishment of the Expenses Account | Any amounts due to the Representative of the Noteholders and the Agents | Interest Amount on Senior Notes | Interest Amount on Class B Notes | Interest Amount on Class C Notes (*) | Debt Service Reserve Amount | Principal on Class A1 Notes | Principal on Class A2 Notes | Principal on Classs B Notes | Interest Amounts on the Class C Notes (**) | Principal on Classs C Notes | Any residual amount to the Payments Account (***) | Any amounts to the underwriters and Other Issuer Creditors | Interest Amount on Junior Notes | Principal on Junior Notes (****) | Deferred Purchase Price | **Final Balance of the Payments Account** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 29/04/2019 | 84.077.590,05 | 89.796,70 | 86.102,16 | 568.102,27 | 449.308,89 | 416.508,33 | 8.134.000,00 | 71.568.056,84 | - | - | - | - | - | - | 899.161,86 | - | 1.866.548,25 | 4,75 |
| 29/07/2019 | 66.449.646,81 | 102.491,64 | 70.887,22 | 271.081,95 | 258.945,56 | 244.183,33 | 7.418.319,43 | 55.594.511,84 | - | - | - | - | - | - | 528.644,51 | - | 1.960.551,76 | 29,57 |
| 28/10/2019 | 61.470.555,78 | 18.982,48 | 67.845,59 | 178.428,82 | 237.257,22 | 231.670,83 | 6.862.374,31 | 52.643.658,48 | - | - | - | - | - | - | 504.381,27 | - | 725.918,66 | 38,12 |
| 27/01/2020 | 62.752.377,99 | 173.610,78 | 64.779,56 | 149.644,44 | 228.713,33 | 226.741,67 | 6.335.937,73 | 54.287.958,56 | - | - | - | - | - | - | 494.823,03 | - | 790.130,38 | 38,51 |
| 27/04/2020 | 61.320.053,04 | 82.682,41 | 62.390,39 | 164.912,93 | 234.628,33 | 230.154,17 | 5.793.058,14 | 54.401.779,64 | - | - | - | - | - | - | 350.418,88 | - | - | 28,15 |
| 27/07/2020 | 35.085.938,55 | 42.750,04 | 60.658,92 | 344.933,13 | 308.565,83 | 272.810,42 | 5.249.040,35 | 28.807.147,44 | - | - | - | - | - | - | - | - | - | 32,42 |
| 27/10/2020 | 33.316.665,99 | 29.030,32 | 58.993,38 | 126.244,44 | 214.947,78 | 219.841,67 | 4.960.968,87 | 27.706.631,96 | - | - | - | - | - | - | - | - | - | 7,57 |
| 27/01/2021 | 36.355.122,10 | 87.984,98 | 57.486,65 | 96.088,89 | 195.346,67 | 208.533,33 | 4.683.902,55 | 31.023.370,88 | - | - | - | - | - | - | 2.399,12 | - | - | 9,03 |
| 27/04/2021 | 39.123.015,96 | 53.867,77 | 55.550,86 | 78.500,00 | 181.025,00 | 198.187,50 | 4.373.668,84 | 31.675.585,68 | - | - | - | - | - | - | 2.113.795,16 | - | 392.800,03 | 35,12 |
| 27/07/2021 | 39.137.325,85 | 82.757,92 | 53.606,88 | 81.394,44 | 184.350,83 | 201.147,92 | 4.067.000,00 | 691.298,68 | 31.808.400,00 | - | - | - | - | - | 445.193,67 | - | 1.522.157,89 | 17,62 |
| 27/10/2021 | 47.964.984,50 | 63.908,27 | 51.229,64 | 67.052,38 | 184.715,56 | 202.400,00 | 4.067.000,00 | - | 40.115.960,00 | - | - | - | - | - | 448.227,59 | - | 2.764.472,99 | 18,07 |
| 27/01/2022 | 47.490.188,92 | 123.234,82 | 48.888,76 | 49.750,27 | 183.386,67 | 201.633,33 | 4.067.000,00 | - | 38.290.060,00 | - | - | - | - | - | 446.740,93 | - | 4.079.488,45 | 5,69 |
| 27/04/2022 | 53.833.622,16 | 108.365,45 | 46.168,48 | 34.118,52 | 179.400,00 | 197.250,00 | 4.067.000,00 | - | 45.883.020,00 | - | - | - | - | - | 437.029,17 | - | 2.881.264,14 | 6,40 |
| 27/07/2022 | 51.822.801,21 | 81.122,85 | 43.865,53 | 31.628,14 | 225.098,61 | 224.656,25 | 4.067.000,00 | - | 43.434.520,00 | - | - | - | - | - | 490.779,15 | - | 3.224.119,28 | 11,40 |
| 27/10/2022 | 52.788.598,51 | 50.527,93 | 41.198,29 | 1.115,96 | 442.852,22 | 351.325,00 | 4.067.000,00 | - | 468.040,00 | 44.341.843,00 | - | - | - | - | 737.011,03 | - | 2.287.682,84 | 2,24 |
| 27/01/2023 | 46.731.178,43 | 80.422,88 | 38.904,98 | - | 586.006,49 | 608.925,00 | 4.067.000,00 | - | - | 37.137.698,00 | - | - | - | - | 1.236.528,35 | - | 2.975.686,13 | 6,60 |

(*) prior to the occurrence of the Class C Notes Interest Subordination Event
(**) on or after the occurrence of the Class C Notes Interest Subordination Event
(***) upon occurrence of the Cash Trapping Condition
(****) upon the redemption in full of the Senior Notes and the Mezzanine Notes

## 6. Target Amortisation Amount

| Payment Date | Principal Amount Outstanding of the Notes at the immediately preceding Payments Report Date (A) | Collateral Portfolio Outstanding Amount as at the immediately preceding Quarterly Settlement Date (CP) | Debt Service Reserve Amount with reference to the relevant Payment Date (R) | Target Amortisation Amount (i) = A – CP – R |
|---|---|---|---|---|
| 29/04/2019 | 958.834.000,00 | 879.131.938,41 | 8.134.000,00 | 71.568.061,59 |
| 29/07/2019 | 887.265.943,16 | 824.253.082,32 | 7.418.319,43 | 55.594.541,41 |
| 28/10/2019 | 831.671.431,32 | 772.165.360,41 | 6.862.374,31 | 52.643.696,60 |
| 27/01/2020 | 779.027.772,84 | 718.403.838,04 | 6.335.937,73 | 54.287.997,07 |
| 27/04/2020 | 724.739.814,28 | 664.544.948,35 | 5.793.058,14 | 54.401.807,79 |
| 27/07/2020 | 670.338.034,64 | 636.151.454,41 | 5.249.040,35 | 28.937.539,88 |
| 27/10/2020 | 641.530.887,20 | 605.467.068,04 | 4.960.968,87 | 31.102.850,29 |
| 27/01/2021 | 613.824.255,24 | 578.116.972,78 | 4.683.902,55 | 31.023.379,91 |
| 27/04/2021 | 582.800.884,36 | 546.751.594,72 | 4.373.668,84 | 31.675.620,80 |
| 27/07/2021 | 551.125.298,68 | 514.558.582,38 | 4.067.000,00 | 32.499.716,30 |
| 27/10/2021 | 518.625.600,00 | 474.442.621,93 | 4.067.000,00 | 40.115.978,07 |
| 27/01/2022 | 478.509.640,00 | 436.152.574,31 | 4.067.000,00 | 38.290.065,69 |
| 27/04/2022 | 440.219.580,00 | 390.269.553,60 | 4.067.000,00 | 45.883.026,40 |
| 27/07/2022 | 394.336.560,00 | 346.835.028,60 | 4.067.000,00 | 43.434.531,40 |
| 27/10/2022 | 350.902.040,00 | 302.025.154,76 | 4.067.000,00 | 44.809.885,24 |
| 27/01/2023 | 306.092.157,00 | 264.887.452,40 | 4.067.000,00 | 37.137.704,60 |
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## 7. Debt Service Reserve Amount

| Payment Date | opening balance | Initial Principal Amount Outstanding as of the Issue Date of the Rated Notes, multiplied by 0.5% (a) | Principal Amount Outstanding as of the immediately preceding Calculation Date of the Rated Notes, multiplied by 1,00% (*) (b) | Debt Service Reserve Amount max [(a);(b)] | draw-down amount | closing balance |
|---|---|---|---|---|---|---|
| 29/04/2019 | 8.134.000,00 | 4.067.000,00 | 8.134.000,00 | 8.134.000,00 | - | 8.134.000,00 |
| 29/07/2019 | 8.134.000,00 | 4.067.000,00 | 7.418.319,43 | 7.418.319,43 | - | 7.418.319,43 |
| 28/10/2019 | 7.418.319,43 | 4.067.000,00 | 6.862.374,31 | 6.862.374,31 | - | 6.862.374,31 |
| 27/01/2020 | 6.862.374,31 | 4.067.000,00 | 6.335.937,73 | 6.335.937,73 | - | 6.335.937,73 |
| 27/04/2020 | 6.335.937,73 | 4.067.000,00 | 5.793.058,14 | 5.793.058,14 | - | 5.793.058,14 |
| 27/07/2020 | 5.793.058,14 | 4.067.000,00 | 5.249.040,35 | 5.249.040,35 | - | 5.249.040,35 |
| 27/10/2020 | 5.249.040,35 | 4.067.000,00 | 4.960.968,87 | 4.960.968,87 | - | 4.960.968,87 |
| 27/01/2021 | 4.960.968,87 | 4.067.000,00 | 4.683.902,55 | 4.683.902,55 | - | 4.683.902,55 |
| 27/04/2021 | 4.683.902,55 | 4.067.000,00 | 4.373.668,84 | 4.373.668,84 | - | 4.373.668,84 |
| 27/07/2021 | 4.373.668,84 | 4.067.000,00 | 4.056.912,99 | 4.067.000,00 | - | 4.067.000,00 |
| 27/10/2021 | 4.067.000,00 | 4.067.000,00 | 3.731.916,00 | 4.067.000,00 | - | 4.067.000,00 |
| 27/01/2022 | 4.067.000,00 | 4.067.000,00 | 3.330.756,40 | 4.067.000,00 | - | 4.067.000,00 |
| 27/04/2022 | 4.067.000,00 | 4.067.000,00 | 2.947.855,80 | 4.067.000,00 | - | 4.067.000,00 |
| 27/07/2022 | 4.067.000,00 | 4.067.000,00 | 2.489.025,60 | 4.067.000,00 | - | 4.067.000,00 |
| 27/10/2022 | 4.067.000,00 | 4.067.000,00 | 2.054.680,40 | 4.067.000,00 | - | 4.067.000,00 |
| 27/01/2023 | 4.067.000,00 | 4.067.000,00 | 1.606.581,57 | 4.067.000,00 | - | 4.067.000,00 |
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* with respect to any Payment Date until, but excluding, the Release Date

** Release Date means the earlier of: (i) the Cancellation Date; (ii) the Payment Date on which the Issuer Available Funds to be applied on such date, minus all payments or provisions which have a priority or pari passu ranking with the payment of principal on the Rated Notes in accordance with the Pre-Enforcement Priority of Payments, are sufficient to redeem the Rated Notes in full; and (iii) the Payment Date immediately succeeding the service of a Trigger Notice.

## 8. Portfolio performance

| Settlement Period | | Delinquent Receivables | | | | | Default Receivables | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| From | To | Pool 1 | Pool 2 | Pool 3 | Pool 4 | Total Portfolio | Pool 1 | Pool 2 | Pool 3 | Pool 4 | Total Portfolio |
| 13/10/2018 | 31/03/2019 | 569.146,60 | 853.453,43 | - | - | 1.422.600,03 | 1.315.602,75 | 2.947.654,45 | 206.116,80 | - | 4.469.374,00 |
| 01/04/2019 | 30/06/2019 | 1.210.716,44 | 591.168,86 | 116.382,56 | - | 1.918.267,86 | 1.678.833,15 | 4.608.064,48 | 200.084,74 | - | 6.486.982,37 |
| 01/07/2019 | 30/09/2019 | 987.559,81 | 778.246,47 | 250.472,19 | - | 2.016.278,47 | 2.608.274,24 | 6.317.412,06 | 525.478,77 | - | 9.451.165,07 |
| 01/10/2019 | 31/12/2019 | 950.564,26 | 735.187,15 | - | - | 1.685.751,41 | 2.768.913,02 | 7.937.649,31 | 1.367.495,97 | - | 12.074.058,30 |
| 01/01/2020 | 31/03/2020 | 292.622,75 | 588.261,55 | - | - | 880.884,30 | 3.674.287,49 | 10.193.183,20 | 1.357.818,07 | - | 15.225.288,76 |
| 01/04/2020 | 30/06/2020 | 1.915.450,97 | 6.533.683,48 | 7.997.070,59 | - | 16.446.205,04 | 3.625.512,91 | 9.958.042,91 | 1.350.996,39 | - | 14.934.552,21 |
| 01/07/2020 | 30/09/2020 | 862.844,74 | 3.262.362,57 | 4.217.663,67 | - | 8.342.870,98 | 3.428.720,44 | 10.192.339,71 | 4.323.813,41 | - | 17.944.873,56 |
| 01/10/2020 | 31/12/2020 | 309.168,80 | 303.950,62 | 638.987,88 | - | 1.252.107,30 | 3.653.300,54 | 10.808.744,25 | 4.427.051,94 | - | 18.889.096,73 |
| 01/01/2021 | 31/03/2021 | 325.507,52 | 538.326,43 | - | - | 863.833,95 | 3.410.456,48 | 10.161.621,77 | 4.440.458,20 | - | 18.012.536,45 |
| 01/04/2021 | 30/06/2021 | 18.319,60 | 262.473,30 | - | - | 280.792,90 | 3.091.315,68 | 10.291.312,73 | 4.435.781,72 | - | 17.818.410,13 |
| 01/07/2021 | 30/09/2021 | 1.044.269,18 | 934.005,50 | 133.362,39 | - | 2.111.637,07 | 3.062.081,73 | 10.420.358,10 | 4.793.078,68 | - | 18.275.518,51 |
| 01/10/2021 | 31/12/2021 | 270.896,91 | 570.169,12 | - | - | 841.066,03 | 2.971.891,56 | 9.760.397,60 | 4.851.381,82 | - | 17.583.670,98 |
| 01/01/2022 | 31/03/2022 | 432.842,91 | 956.640,00 | 1.047.539,88 | - | 2.437.022,79 | 2.735.764,41 | 9.790.986,04 | 5.566.909,70 | - | 18.093.660,15 |
| 01/04/2022 | 30/06/2022 | 326.986,08 | 784.135,27 | 254.894,67 | - | 1.366.016,02 | 2.697.742,62 | 9.408.019,47 | 5.536.159,67 | - | 17.641.921,76 |
| 01/07/2022 | 30/09/2022 | 177.572,33 | 634.496,23 | - | - | 812.068,56 | 2.685.328,22 | 9.857.981,26 | 5.457.638,66 | - | 18.000.948,14 |
| 01/10/2022 | 31/12/2022 | 199.354,18 | 403.102,06 | - | - | 602.456,24 | 2.424.796,27 | 8.965.248,07 | 5.547.963,70 | - | 16.938.008,04 |

## 9. Cash Trapping Condition and Class C Notes Interest Subordination Event

| | | | |
|---|---|---|---|
| (a) | Aggregate Outstanding Amount related to all Receivables arising from Defaulted Lease Contracts (starting from Valuation Date and ending on the last day of such Quarterly Settlement Date) | | 33.480.170,57 |
| (b) | Aggregate of the Outstanding Principal of the Receivables comprised in the Portfolio at the Valuation Date | | 950.696.912,63 |
| (i) | Gross Cumulative Default Ratio | [ (a) / (b) ] | 3,5216% |
| (ii) | Relevant Trigger | | 6.00 % |
| | **Cash Trapping Condition** | [ (i) > (ii) ] | **Satisfied** |

| Payment Date falling on | % |
|---|---|
| Apr-19 | 1.75 % |
| Jul-19 | 1.75 % |
| Oct-19 | 2.25 % |
| Jan-20 | 3.00 % |
| Apr-20 | 3.50 % |
| Jul-20 | 4.50 % |
| Oct-20 | 5.00 % |
| Jan-21 | 5.00 % |
| Apr-21 | 6.00 % |
| Thereafter | 6.00 % |

| | | |
|---|---|---|
| **Class C Notes Interest Subordination Event** | [ (i) > 10% ] | **NO** |

## 10. Collateral Portfolio

| Quarterly Settlement Period | | Outstanding Principal of the Collateral Portfolio (Performing Receivables) | Outstanding Principal of the Collateral Portfolio (Delinquent Receivables) | Unpaid Principal Instalments of the Collateral Porfolio | Residual Optional Instalment | Total Collateral Portfolio including Residual Optional instalment | Defaulted Receivables | Defaulted Receivables including Residual Optional Instalment | Accounting Portfolio |
|---|---|---|---|---|---|---|---|---|---|
| From | To | (a1) | (a2) | (b1) | (c1) | (d1) = (a1+a2+b1+c1) | (e1) | (e2) | (f1) = (d1+e2) |
| 13/10/2018 | 31/03/2019 | 877.651.190,63 | 1.222.453,82 | 258.293,96 | 36.346.263,00 | 915.478.201,41 | 4.469.374,00 | 4.566.254,95 | 920.044.456,36 |
| 01/04/2019 | 30/06/2019 | 822.300.251,80 | 1.696.795,78 | 256.034,74 | 36.197.417,01 | 860.450.499,33 | 6.486.982,37 | 6.620.365,55 | 867.070.864,88 |
| 01/07/2019 | 30/09/2019 | 770.041.578,84 | 1.852.251,01 | 271.530,56 | 36.054.637,32 | 808.219.997,73 | 9.451.165,07 | 9.699.447,24 | 817.919.444,97 |
| 01/10/2019 | 31/12/2019 | 716.657.574,09 | 1.350.894,54 | 395.369,41 | 35.678.145,60 | 754.081.983,64 | 12.074.058,30 | 12.541.844,41 | 766.623.828,05 |
| 01/01/2020 | 31/03/2020 | 663.548.760,12 | 706.917,72 | 289.270,51 | 35.477.730,42 | 700.022.678,77 | 15.225.288,76 | 15.752.597,86 | 715.775.276,63 |
| 01/04/2020 | 30/06/2020 | 620.530.354,68 | 16.016.858,29 | (395.758,56) | 35.353.975,29 | 671.505.429,70 | 14.934.552,21 | 15.467.675,94 | 686.973.105,64 |
| 01/07/2020 | 30/09/2020 | 597.368.932,28 | 8.101.052,57 | (2.916,81) | 34.692.922,33 | 640.159.990,37 | 17.944.873,56 | 19.000.839,03 | 659.160.829,40 |
| 01/10/2020 | 31/12/2020 | 577.097.051,00 | 1.209.317,69 | (189.395,91) | 34.494.934,65 | 612.611.907,43 | 18.889.096,73 | 19.947.559,70 | 632.559.467,13 |
| 01/01/2021 | 31/03/2021 | 546.019.518,97 | 827.095,79 | (95.020,04) | 34.165.049,78 | 580.916.644,50 | 18.012.536,45 | 19.072.721,39 | 599.989.365,89 |
| 01/04/2021 | 30/06/2021 | 514.418.409,03 | 172.903,49 | (32.730,14) | 33.891.632,48 | 548.450.214,86 | 17.818.410,13 | 18.891.602,34 | 567.341.817,20 |
| 01/07/2021 | 30/09/2021 | 472.445.108,84 | 1.892.317,14 | 105.195,95 | 33.510.082,98 | 507.952.704,91 | 18.275.518,51 | 19.430.972,81 | 527.383.677,72 |
| 01/10/2021 | 31/12/2021 | 435.452.176,49 | 694.254,85 | 6.142,97 | 32.775.169,02 | 468.927.743,33 | 17.583.670,98 | 18.742.880,47 | 487.670.623,80 |
| 01/01/2022 | 31/03/2022 | 387.741.020,86 | 2.310.987,26 | 217.545,48 | 31.568.959,98 | 421.838.513,58 | 18.093.660,15 | 19.364.095,27 | 441.202.608,85 |
| 01/04/2022 | 30/06/2022 | 345.563.404,34 | 1.276.769,54 | (5.145,28) | 30.639.892,61 | 377.474.921,21 | 17.641.921,76 | 18.917.686,73 | 396.392.607,94 |
| 01/07/2022 | 30/09/2022 | 301.285.143,26 | 755.629,15 | (15.617,65) | 29.090.767,29 | 331.115.922,05 | 18.000.948,14 | 19.306.229,80 | 350.422.151,85 |
| 01/10/2022 | 31/12/2022 | 264.356.843,02 | 544.131,93 | (13.522,55) | 27.719.836,16 | 292.607.288,56 | 16.938.008,04 | 18.242.160,58 | 310.849.449,14 |

## 11. Collateralisation

| Settlement Period | | Interest Period | | Principal Amount Outstanding | | | | | | Collateralisation | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From | To | From | To | Class A1 Notes | Class A2 Notes | Class B Notes | Class C Notes | Class J Notes | Total | Collateral Portfolio | Debt Service Reserve Amount | Total |
| 13/10/2018 | 31/03/2019 | 29/11/2018 | 29/04/2019 | 336.831.943,16 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 887.265.943,16 | 879.131.938,41 | 8.134.000,00 | 887.265.938,41 |
| 01/04/2019 | 30/06/2019 | 29/04/2019 | 29/07/2019 | 281.237.431,32 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 831.671.431,32 | 824.253.082,32 | 7.418.319,43 | 831.671.401,75 |
| 01/07/2019 | 30/09/2019 | 29/07/2019 | 28/10/2019 | 228.593.772,84 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 779.027.772,84 | 772.165.360,41 | 6.862.374,31 | 779.027.734,72 |
| 01/10/2019 | 31/12/2019 | 28/10/2019 | 27/01/2020 | 174.305.814,28 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 724.739.814,28 | 718.403.838,04 | 6.335.937,73 | 724.739.775,77 |
| 01/01/2020 | 31/03/2020 | 27/01/2020 | 27/04/2020 | 119.904.034,64 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 670.338.034,64 | 664.544.948,35 | 5.793.058,14 | 670.338.006,49 |
| 01/04/2020 | 30/06/2020 | 27/04/2020 | 27/07/2020 | 91.096.887,20 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 641.530.887,20 | 636.151.454,41 | 5.249.040,35 | 641.400.494,76 |
| 01/07/2020 | 30/09/2020 | 27/07/2020 | 27/10/2020 | 63.390.255,24 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 613.824.255,24 | 605.467.068,04 | 4.960.968,87 | 610.428.036,91 |
| 01/10/2020 | 31/12/2020 | 27/10/2020 | 27/01/2021 | 32.366.884,36 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 582.800.884,36 | 578.116.972,78 | 4.683.902,55 | 582.800.875,33 |
| 01/01/2021 | 31/03/2021 | 27/01/2021 | 27/04/2021 | 691.298,68 | 200.000.000,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 551.125.298,68 | 546.751.594,72 | 4.373.668,84 | 551.125.263,56 |
| 01/04/2021 | 30/06/2021 | 27/04/2021 | 27/07/2021 | - | 168.191.600,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 518.625.600,00 | 514.558.582,38 | 4.067.000,00 | 518.625.582,38 |
| 01/07/2021 | 30/09/2021 | 27/07/2021 | 27/10/2021 | - | 128.075.640,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 478.509.640,00 | 474.442.621,93 | 4.067.000,00 | 478.509.621,93 |
| 01/10/2021 | 31/12/2021 | 27/10/2021 | 27/01/2022 | - | 89.785.580,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 440.219.580,00 | 436.152.574,31 | 4.067.000,00 | 440.219.574,31 |
| 01/01/2022 | 31/03/2022 | 27/01/2022 | 27/04/2022 | - | 43.902.560,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 394.336.560,00 | 390.269.553,60 | 4.067.000,00 | 394.336.553,60 |
| 01/04/2022 | 30/06/2022 | 27/04/2022 | 27/07/2022 | - | 468.040,00 | 130.000.000,00 | 75.000.000,00 | 145.434.000,00 | 350.902.040,00 | 346.835.028,60 | 4.067.000,00 | 350.902.028,60 |
| 01/07/2022 | 30/09/2022 | 27/07/2022 | 27/10/2022 | - | - | 85.658.157,00 | 75.000.000,00 | 145.434.000,00 | 306.092.157,00 | 302.025.154,76 | 4.067.000,00 | 306.092.154,76 |
| 01/10/2022 | 31/12/2022 | 27/10/2022 | 27/01/2023 | - | - | 48.520.459,00 | 75.000.000,00 | 145.434.000,00 | 268.954.459,00 | 264.887.452,40 | 4.067.000,00 | 268.954.452,40 |

## 12. Portfolio Breakdown

| Settlement Period | | Total Collateral Portfolio Outstanding Principal | Collateral Portfolio by Pool | | | | Concentration Risk for the Collateral Portfolio | | | | Collateral Portfolio Outstanding Principal by Geographical Area | | | Accounting Portfolio Outstanding Principal by Residual Life | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From | To | | Pool 1 | Pool 2 | Pool 3 | Pool 4 | Top 1 | Top 10 | Top 50 | Top 100 | Central Italy | Southern Italy | Other | Indeterminate | (0-1) month | (2-3) month | (4-6) month | (7-11) month | (1-5) years | More than 5 years |
| 13/10/2018 | 31/03/2019 | 878.873.644,45 | 189.297.526,50 | 500.348.915,93 | 177.555.713,25 | 11.671.488,77 | 7.900.252,22 | 54.048.614,52 | 152.169.618,55 | 216.043.372,70 | 144.261.739,78 | 174.815.763,32 | 559.796.141,35 | - | - | - | 43.235,35 | 380.577,22 | 628.572.483,21 | 254.170.588,25 |
| 01/04/2019 | 30/06/2019 | 823.997.047,58 | 175.565.002,77 | 463.668.216,30 | 173.681.587,09 | 11.082.241,42 | 7.688.973,01 | 51.602.158,27 | 144.015.896,67 | 204.086.013,56 | 136.996.382,18 | 163.933.733,12 | 523.066.932,28 | - | (7,73) | 2.182,65 | 66.665,40 | 375.861,24 | 594.030.805,66 | 235.591.768,05 |
| 01/07/2019 | 30/09/2019 | 771.893.829,85 | 161.373.304,72 | 430.685.563,91 | 169.345.155,99 | 10.489.805,23 | 7.476.568,95 | 49.140.497,21 | 137.500.864,00 | 194.435.885,46 | 129.385.488,59 | 152.146.118,59 | 490.362.222,67 | - | (0,48) | 22.224,65 | 87.407,11 | 555.414,49 | 559.526.153,06 | 220.414.315,93 |
| 01/10/2019 | 31/12/2019 | 718.008.468,63 | 145.968.488,73 | 397.501.261,95 | 164.644.977,32 | 9.893.740,63 | 7.262.778,05 | 46.993.197,44 | 130.266.311,75 | 184.439.074,10 | 121.664.094,72 | 140.129.229,27 | 456.215.144,64 | - | (4,38) | 16.817,13 | 132.266,82 | 1.722.365,07 | 529.055.022,77 | 198.089.297,88 |
| 01/01/2020 | 31/03/2020 | 664.255.677,84 | 131.263.999,41 | 363.375.074,18 | 160.321.975,11 | 9.294.629,14 | 7.048.395,08 | 44.519.841,99 | 124.025.791,24 | 174.824.663,30 | 113.820.744,80 | 129.119.264,36 | 421.315.668,68 | - | (1,53) | 37.925,91 | 325.347,61 | 2.313.547,70 | 486.295.763,58 | 188.971.104,80 |
| 01/04/2020 | 30/06/2020 | 636.547.212,97 | 123.122.025,73 | 346.417.559,20 | 158.302.270,27 | 8.705.357,77 | 7.048.395,08 | 42.446.843,68 | 119.118.003,73 | 167.939.896,41 | 109.766.389,75 | 123.542.680,92 | 403.238.142,30 | - | (31,62) | 70.219,40 | 504.621,41 | 1.650.745,26 | 461.518.723,80 | 185.918.960,71 |
| 01/07/2020 | 30/09/2020 | 605.469.984,85 | 115.551.113,77 | 328.838.876,52 | 153.234.626,46 | 7.845.368,10 | 7.048.395,08 | 40.379.986,06 | 113.016.820,09 | 159.268.214,64 | 105.669.273,16 | 118.050.329,35 | 381.750.382,34 | - | (37,02) | 126.015,19 | 485.471,17 | 2.996.018,20 | 439.831.530,60 | 177.798.492,60 |
| 01/10/2020 | 31/12/2020 | 578.306.368,69 | 107.606.025,82 | 311.964.679,60 | 151.474.715,55 | 7.260.947,72 | 7.048.395,08 | 39.743.025,40 | 110.749.738,31 | 155.369.647,59 | 101.941.003,74 | 112.497.258,92 | 363.868.106,03 | - | (43,27) | 96.810,28 | 496.481,04 | 5.397.891,36 | 414.841.314,96 | 173.748.495,50 |
| 01/01/2021 | 31/03/2021 | 546.846.614,76 | 98.994.422,35 | 292.817.645,60 | 148.724.117,60 | 6.310.429,21 | 7.048.395,08 | 38.474.451,13 | 106.368.269,78 | 149.070.042,64 | 97.292.296,74 | 106.665.931,99 | 342.888.386,03 | - | 17.927,74 | 158.236,91 | 1.079.688,72 | 7.019.055,55 | 383.004.992,93 | 170.983.136,63 |
| 01/04/2021 | 30/06/2021 | 514.591.312,52 | 90.281.533,73 | 272.057.716,41 | 146.514.274,96 | 5.737.787,42 | 7.048.395,08 | 37.234.766,78 | 102.380.826,23 | 143.090.375,62 | 93.228.211,13 | 100.357.039,97 | 321.006.061,42 | - | 15.880,39 | 305.663,57 | 2.316.118,33 | 7.172.473,55 | 351.895.804,35 | 168.056.578,62 |
| 01/07/2021 | 30/09/2021 | 474.337.425,98 | 79.769.364,81 | 246.488.132,23 | 143.154.833,37 | 4.925.095,57 | 6.832.002,28 | 36.374.300,96 | 98.231.994,66 | 136.797.727,28 | 83.848.043,11 | 92.330.387,28 | 298.158.995,59 | - | 106.085,97 | 605.241,73 | 2.036.432,31 | 7.452.529,98 | 322.101.628,17 | 157.570.433,10 |
| 01/10/2021 | 31/12/2021 | 436.146.431,34 | 69.902.142,36 | 222.269.574,52 | 139.874.238,00 | 4.100.476,46 | 6.614.856,74 | 35.510.336,87 | 95.043.270,43 | 131.425.950,55 | 79.044.465,48 | 84.845.557,37 | 272.256.408,49 | - | 161.000,96 | 435.366,13 | 2.560.922,82 | 11.947.775,77 | 282.900.810,93 | 153.143.830,17 |
| 01/01/2022 | 31/03/2022 | 390.052.008,12 | 59.079.621,20 | 192.760.794,18 | 134.950.022,00 | 3.261.570,74 | 6.396.901,01 | 34.380.248,27 | 90.660.436,37 | 124.336.572,24 | 72.446.151,75 | 75.583.832,57 | 242.022.023,80 | - | 225.873,64 | 653.808,65 | 2.327.092,79 | 18.838.077,65 | 235.981.602,04 | 147.188.193,98 |
| 01/04/2022 | 30/06/2022 | 346.840.173,88 | 48.909.707,01 | 164.111.350,52 | 131.110.194,11 | 2.708.922,24 | 6.178.921,02 | 33.250.122,50 | 86.928.950,20 | 117.723.472,39 | 65.646.496,36 | 66.657.537,35 | 214.536.140,17 | - | 165.139,41 | 659.993,88 | 6.984.114,13 | 16.668.817,88 | 194.099.132,99 | 142.746.161,91 |
| 01/07/2022 | 30/09/2022 | 302.040.772,41 | 39.523.773,21 | 136.288.118,42 | 123.993.967,93 | 2.234.912,85 | 5.962.995,02 | 30.710.114,16 | 80.521.695,01 | 108.860.139,28 | 59.220.003,08 | 58.015.824,81 | 184.804.944,52 | - | 334.151,71 | 1.995.404,81 | 4.905.820,94 | 18.752.679,75 | 158.204.970,89 | 132.258.439,41 |
| 01/10/2022 | 31/12/2022 | 264.900.974,95 | 31.291.086,95 | 111.756.460,64 | 120.054.341,45 | 1.799.085,91 | 5.754.632,26 | 29.677.012,04 | 77.113.516,69 | 103.464.555,39 | 53.394.235,90 | 50.145.940,62 | 161.360.798,43 | - | 143.488,60 | 1.297.355,43 | 5.536.274,55 | 14.373.198,80 | 129.896.489,26 | 127.338.724,31 |