

Coppedè SPV S.r.l.

Investors Report

Class A Notes ISIN - IT0005516247
Class J Notes ISIN - IT0005516254



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Contacts

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Reporting Dates

Collection Period	01/01/2026	31/03/2026
Interest Period	28/01/2026	28/04/2026
Payment Date	28/04/2026	

This Investors Report is prepared by Banca Finanziaria Internazionale S.p.A. 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 Banca Finanziaria Internazionale S.p.A. will have no liability for the completeness or accuracy of such information.

1. Transaction overview

Issuer: Coppedè SPV S.r.l.
 Originator/Servicer: Fides - Ente Commissionario per Facilitazioni Rateali ai Lavoratori - S.p.A.
 Issue Date: 23 November 2022

The Notes :

Classes	A	J
Original Balance	€ 436.000.000,00	€ 71.362.000,00
Currency	EUR	EUR
Final Maturity Date	January 2039	January 2039
Listing	Euronext Dublin	N.A.
ISIN code	IT0005516247	IT0005516254
Payment frequency	Quarterly	Quarterly
Indexation	Euribor 3m	Fixed Rate
Spread	1,30%	N.A.
Rating Fitch as at Issue Date	"AA (sf)"	N.A.
Rating Moody's as at Issue Date	"Aa3 (sf)"	N.A.

Payment Date: means (i) prior to the delivery of a Trigger Notice or the occurrence of an Issuer Insolvency Event, 28 January, 28 April, 28 July and 28 October in each year (or, if such day is not a Business Day, the immediately following Business Day), provided that the first Payment Date will fall on 30 January 2023; or (ii) following the delivery of a Trigger Notice or the occurrence of an Issuer Insolvency Event, any such Business Day as determined by the Representative of the Noteholders on which payments are to be made under the Securitisation.

Interest Period: means each period from (and including) a Payment Date to (but excluding) the immediately following Payment Date, provided that the first Interest Period will commence on (and include) the Issue Date and end on (but exclude) the Payment Date falling in January 2023.

Principal Parties:

Issuer: Coppedè SPV S.r.l.
 Servicer: Fides - Ente Commissionario per Facilitazioni Rateali ai Lavoratori - S.p.A.
 Representative of Noteholders: Banca Finanziaria Internazionale S.p.A.
 Corporate Servicer: Banca Finanziaria Internazionale S.p.A.
 Back-up Servicer Facilitator: Banca Finanziaria Internazionale S.p.A.
 Computation Agent: Banca Finanziaria Internazionale S.p.A.
 Account Bank: BNP PARIBAS, Italian Branch
 Paying Agent: BNP PARIBAS, Italian Branch
 Swap Counterparty: BNP PARIBAS
 Stichting Corporate Servicer Provider: Wilmington Trust SP Services (London) Limited
 Arranger: Mediobanca - Banca di Credito Finanziario S.p.A.

2.1 Class A Notes

Interest Period			Before payments		Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Principal	Interest	Principal Amount Outstanding	Unpaid Interest	Pool Factor
23/11/2022	30/01/2023	30/01/2023	436.000.000,00	-	2,956%	68	2.432.880,00	26.355.198,35	2.432.880,00	409.644.801,65	-	0,93955229
30/01/2023	28/04/2023	28/04/2023	409.644.801,65	-	3,768%	88	3.771.400,00	28.276.336,73	3.771.400,00	381.368.464,92	-	0,87469831
28/04/2023	28/07/2023	28/07/2023	381.368.464,92	-	4,542%	91	4.377.440,00	28.656.412,29	4.377.440,00	352.712.052,63	-	0,80897259
28/07/2023	31/10/2023	31/10/2023	352.712.052,63	-	5,014%	95	4.665.200,00	26.830.749,70	4.665.200,00	325.881.302,93	-	0,74743418
31/10/2023	29/01/2024	29/01/2024	325.881.302,93	-	5,252%	90	4.277.160,00	27.894.502,23	4.277.160,00	297.986.800,70	-	0,68345596
29/01/2024	29/04/2024	29/04/2024	297.986.800,70	-	5,225%	91	3.937.080,00	26.419.632,03	3.937.080,00	271.567.168,67	-	0,62286047
29/04/2024	29/07/2024	29/07/2024	271.567.168,67	-	5,179%	91	3.553.400,00	27.457.130,19	3.553.400,00	244.110.038,48	-	0,55988540
29/07/2024	29/10/2024	29/10/2024	244.110.038,48	-	4,986%	92	3.108.680,00	25.660.630,09	3.108.680,00	218.449.408,39	-	0,50103075
29/10/2024	28/01/2025	28/01/2025	218.449.408,39	-	4,372%	91	2.415.440,00	25.809.591,61	2.415.440,00	192.639.816,78	-	0,44183444
28/01/2025	28/04/2025	28/04/2025	192.639.816,78	-	3,941%	90	1.896.600,00	26.430.346,68	1.896.600,00	166.209.470,10	-	0,38121438
28/04/2025	28/07/2025	28/07/2025	166.209.470,10	-	3,458%	91	1.451.880,00	26.425.996,50	1.451.880,00	139.783.473,60	-	0,32060429
28/07/2025	28/10/2025	28/10/2025	139.783.473,60	-	3,248%	92	1.159.760,00	25.330.020,69	1.159.760,00	114.453.452,91	-	0,26250791
28/10/2025	28/01/2026	28/01/2026	114.453.452,91	-	3,365%	92	985.360,00	23.950.058,74	985.360,00	90.503.394,17	-	0,20757659
28/01/2026	28/04/2026	28/04/2026	90.503.394,17	-	3,338%	90	754.280,00	24.553.056,71	754.280,00	65.950.337,46	-	0,15126224

2.2 Class J Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments			After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Principal	Interest	Variable Interest	Principal Amount Outstanding	Unpaid Interest	Pool Factor
23/11/2022	30/01/2023	30/01/2023	71.362.000,00	-	2,000%	68	269.748,36	-	269.748,36	1.910.518,41	71.362.000,00	-	1,00000000
30/01/2023	28/04/2023	28/04/2023	71.362.000,00	-	2,000%	88	348.960,18	-	348.960,18	2.070.109,95	71.362.000,00	-	1,00000000
28/04/2023	28/07/2023	28/07/2023	71.362.000,00	-	2,000%	91	361.091,72	-	361.091,72	2.340.612,72	71.362.000,00	-	1,00000000
28/07/2023	31/10/2023	31/10/2023	71.362.000,00	-	2,000%	95	376.791,36	-	376.791,36	2.377.979,26	71.362.000,00	-	1,00000000
31/10/2023	29/01/2024	29/01/2024	71.362.000,00	-	2,000%	90	356.810,00	-	356.810,00	2.564.815,65	71.362.000,00	-	1,00000000
29/01/2024	29/04/2024	29/04/2024	71.362.000,00	-	2,000%	91	361.091,72	-	361.091,72	2.236.154,27	71.362.000,00	-	1,00000000
29/04/2024	29/07/2024	29/07/2024	71.362.000,00	-	2,000%	91	361.091,72	-	361.091,72	2.189.196,38	71.362.000,00	-	1,00000000
29/07/2024	29/10/2024	29/10/2024	71.362.000,00	-	2,000%	92	364.659,82	-	364.659,82	2.010.623,56	71.362.000,00	-	1,00000000
29/10/2024	28/01/2025	28/01/2025	71.362.000,00	-	2,000%	91	361.091,72	-	361.091,72	2.192.273,10	71.362.000,00	-	1,00000000
28/01/2025	28/04/2025	28/04/2025	71.362.000,00	-	2,000%	90	356.810,00	-	356.810,00	1.510.987,01	71.362.000,00	-	1,00000000
28/04/2025	28/07/2025	28/07/2025	71.362.000,00	-	2,000%	91	361.091,72	-	361.091,72	1.448.309,96	71.362.000,00	-	1,00000000
28/07/2025	28/10/2025	28/10/2025	71.362.000,00	-	2,000%	92	364.659,82	-	364.659,82	1.381.820,33	71.362.000,00	-	1,00000000
28/10/2025	28/01/2026	28/01/2026	71.362.000,00	-	2,000%	92	364.659,82	-	364.659,82	1.635.676,52	71.362.000,00	-	1,00000000
28/01/2026	28/04/2026	28/04/2026	71.362.000,00	-	2,000%	90	356.810,00	-	356.810,00	1.413.681,47	71.362.000,00	-	1,00000000

3. Collections

Collection Period		Principal Instalments	Interest Instalments	Interest in arrears ("mora")	Principal Prepayments	Interest Prepayments	Recoveries	Recoveries Other	Other	Payments Under the Transfer and Servicing Agreement	Payments Under the Warranty and Indemnity Agreement	Receivables Purchased by the Originator (Defaulted Receivables)	Receivables Purchased by the Originator (Other Than Defaulted Receivables)	Total Collections
08/10/2022	31/12/2022	12.883.348,54	5.953.383,20	-	12.789.522,01	-	535.820,73	3.270,62	59.485,64	-	-	-	-	32.224.830,74
01/01/2023	31/03/2023	13.503.291,00	6.638.694,36	-	12.827.197,52	-	1.374.238,83	1.865,71	62.844,37	-	-	-	-	34.408.131,79
01/04/2023	30/06/2023	12.831.666,09	6.164.796,60	-	14.187.502,12	-	1.504.938,38	6.665,11	62.871,49	-	-	-	-	34.758.439,79
01/07/2023	30/09/2023	12.732.514,92	5.882.444,84	-	12.524.583,36	-	1.533.464,68	8.632,13	52.802,75	-	-	-	-	32.734.442,68
01/10/2023	31/12/2023	12.464.395,28	5.501.933,16	-	14.168.347,28	-	1.368.594,20	12.506,79	49.119,27	-	-	-	-	33.564.895,98
01/01/2024	31/03/2024	11.775.203,21	5.063.469,53	-	12.985.816,60	-	1.583.550,74	18.672,62	65.214,71	-	-	-	-	31.454.582,17
01/04/2024	30/06/2024	11.323.786,10	4.713.634,29	-	14.750.395,41	-	1.346.354,57	241,59	54.725,89	-	-	-	-	32.189.137,85
01/07/2024	30/09/2024	11.004.052,05	4.365.874,21	-	13.770.680,77	-	691.271,98	-	61.444,54	-	-	-	-	29.893.323,55
01/10/2024	31/12/2024	10.442.246,45	3.945.706,63	-	14.624.103,25	-	978.019,04	151,58	61.112,02	-	-	-	-	30.051.338,97
01/01/2025	31/03/2025	10.131.109,77	3.617.494,39	-	14.775.663,03	-	1.150.573,25	200,27	60.773,27	-	-	-	-	29.735.813,98
01/04/2025	30/06/2025	9.461.177,98	3.188.898,41	-	15.163.336,50	-	1.515.815,64	-	57.982,86	-	-	-	-	29.387.211,39
01/07/2025	30/09/2025	8.858.884,92	2.810.478,68	-	15.233.841,42	-	980.366,96	-	55.792,76	-	-	-	-	27.939.364,74
01/10/2025	31/12/2025	8.299.521,91	2.453.005,54	-	14.863.361,34	-	950.581,37	-	48.506,49	-	-	-	-	26.614.976,65
01/01/2026	31/03/2026	7.790.804,21	2.141.403,54	-	16.126.553,80	-	602.801,53	-	56.838,67	-	-	-	-	26.718.401,75

4. Issuer Available Funds

Collection Period		Collections	any other amount received pursuant the Transfer/W&I Agreements	all amounts payable pursuant to the Swap Agreement	any early termination amount received from the Swap Counterparty, and any Replacement Swap Premium	all amounts on account of interest, premium or other profit received from any Eligible Investments	Cash Reserve Amount	Interest accrued on the Accounts	any amount credited pursuant to item (xiii) of the Pre-Acceleration PoP or (xii) of the Post-Acceleration Priority of Payments	the proceeds deriving from the sale, if any, of the Portfolio	the IAF not fully applied due to failure of a timely deliver of the Servicer's Report;	any other amount	Issuer Available Funds
08/10/2022	31/12/2022	32.224.830,74	-	2.434.430,22	-	-	11.990.000,00	40.729,63	-	-	-	9.500,17	46.699.490,76
01/01/2023	31/03/2023	34.408.131,79	-	3.773.101,72	-	-	11.990.000,00	148.804,15	-	-	-	540,60	50.320.578,26
01/04/2023	30/06/2023	34.758.439,79	-	4.378.554,91	-	-	11.265.232,05	209.764,42	-	-	-	-	50.611.991,17
01/07/2023	30/09/2023	32.734.442,68	-	4.666.870,33	-	-	10.487.632,79	243.111,75	-	-	-	-	48.132.057,55
01/10/2023	31/12/2023	33.564.895,98	-	4.275.562,69	-	-	9.699.581,45	266.467,24	-	-	-	-	47.806.507,36
01/01/2024	31/03/2024	31.454.582,17	-	3.935.702,06	-	-	8.961.735,83	243.992,81	-	-	-	-	44.596.012,87
01/04/2024	30/06/2024	32.190.107,22	-	3.544.886,95	-	85.527,95	8.194.637,02	187.589,49	-	-	-	-	44.202.748,63
01/07/2024	30/09/2024	29.892.249,18	-	3.110.450,11	-	36.726,78	7.468.097,14	190.354,07	-	-	-	-	40.697.877,28
01/10/2024	31/12/2024	30.056.173,96	-	2.407.003,01	-	47.191,73	6.713.026,06	168.353,10	-	-	-	-	39.391.747,86
01/01/2025	31/03/2025	29.734.838,17	-	1.897.983,79	-	25.234,11	6.007.358,73	117.998,50	-	-	-	-	37.783.413,30
01/04/2025	30/06/2025	29.389.183,87	-	1.454.106,63	-	21.727,26	5.297.594,96	92.599,53	-	-	-	-	36.255.212,25
01/07/2025	30/09/2025	27.943.925,09	-	1.160.264,96	-	17.973,79	4.570.760,43	79.539,96	-	-	-	-	33.772.464,23
01/10/2025	31/12/2025	26.618.987,51	-	986.283,55	-	21.324,39	3.844.045,52	78.900,62	-	-	-	-	31.549.541,59
01/01/2026	31/03/2026	26.720.025,06	-	755.250,82	-	14.165,14	3.147.469,96	70.896,21	-	-	-	-	30.707.807,19

5.1 Pre-Trigger Notice Priority of Payments

Payment Date	Expenses	Retention Amount	Fees due to the RoN and any other Agents	Amounts due to the Swap Counterparty	Interest on Class A Notes	Cash Reserve Required Amount	Class A Redemption Amount	Subordinated Swap Amounts	Indemnities due to the Arranger	Any other amount due and payable by the Issuer	Interest on Class J Notes	Class J Redemption Amount	Class J Variable Return	Final balance
30/01/2023	9.138,00	4.215,27	165.551,26	3.562.241,11	2.432.880,00	11.990.000,00	26.355.198,35	-	-	-	269.748,36	-	1.910.518,41	-
28/04/2023	3.655,37	10.518,50	178.421,60	4.395.943,88	3.771.400,00	11.265.232,05	28.276.336,73	-	-	-	348.960,18	-	2.070.109,95	-
28/07/2023	20.773,86	1.476,53	181.032,36	4.185.518,90	4.377.440,00	10.487.632,79	28.656.412,29	-	-	-	361.091,72	-	2.340.612,72	-
31/10/2023	9.123,80	-	172.583,38	4.000.048,60	4.665.200,00	9.699.581,45	26.830.749,70	-	-	-	376.791,36	-	2.377.979,26	-
29/01/2024	31.320,71	7.001,67	176.353,38	3.536.807,89	4.277.160,00	8.961.735,83	27.894.502,23	-	-	-	356.810,00	-	2.564.815,65	-
29/04/2024	1.938,89	7.474,37	167.599,43	3.270.405,14	3.937.080,00	8.194.637,02	26.419.632,03	-	-	-	361.091,72	-	2.236.154,27	-
29/07/2024	14.156,68	8.264,98	170.961,86	2.980.449,68	3.553.400,00	7.468.097,14	27.457.130,19	-	-	-	361.091,72	-	2.189.196,38	-
29/10/2024	3.033,78	150,57	157.965,73	2.679.107,67	3.108.680,00	6.713.026,06	25.660.630,09	-	-	-	364.659,82	-	2.010.623,56	-
28/01/2025	55.653,47	19.554,42	159.941,24	2.370.843,57	2.415.440,00	6.007.358,73	25.809.591,61	-	-	-	361.091,72	-	2.192.273,10	-
28/04/2025	1.634,23	16.104,27	159.114,16	2.114.221,99	1.896.600,00	5.297.594,96	26.430.346,68	-	-	-	356.810,00	-	1.510.987,01	-
28/07/2025	983,32	12.850,72	159.190,67	1.824.148,93	1.451.880,00	4.570.760,43	26.425.996,50	-	-	-	361.091,72	-	1.448.309,96	-
28/10/2025	7.500,00	-	150.534,25	1.534.123,62	1.159.760,00	3.844.045,52	25.330.020,69	-	-	-	364.659,82	-	1.381.820,33	-
28/01/2026	60.551,74	2.191,02	147.447,14	1.256.126,65	985.360,00	3.147.469,96	23.950.058,74	-	-	-	364.659,82	-	1.635.676,52	-
28/04/2026	534,38	3.837,07	143.489,47	993.274,75	754.280,00	2.488.843,34	24.553.056,71	-	-	-	356.810,00	-	1.413.681,47	-

6. Cash Reserve Amount

Payment Date	Cash Reserve Initial Amount	Cash Reserve Required Amount	Cash Reserve Amount credited into the Cash Reserve Account	Shortfall
30/01/2023	11.990.000,00	11.990.000,00	11.990.000,00	-
28/04/2023	11.990.000,00	11.265.232,05	11.265.232,05	-
28/07/2023	11.990.000,00	10.487.632,79	10.487.632,79	-
31/10/2023	11.990.000,00	9.699.581,45	9.699.581,45	-
29/01/2024	11.990.000,00	8.961.735,83	8.961.735,83	-
29/04/2024	11.990.000,00	8.194.637,02	8.194.637,02	-
29/07/2024	11.990.000,00	7.468.097,14	7.468.097,14	-
29/10/2024	11.990.000,00	6.713.026,06	6.713.026,06	-
28/01/2025	11.990.000,00	6.007.358,73	6.007.358,73	-
28/04/2025	11.990.000,00	5.297.594,96	5.297.594,96	-
28/07/2025	11.990.000,00	4.570.760,43	4.570.760,43	-
28/10/2025	11.990.000,00	3.844.045,52	3.844.045,52	-
28/01/2026	11.990.000,00	3.147.469,96	3.147.469,96	-
28/04/2026	11.990.000,00	2.488.843,34	2.488.843,34	-

7. Portfolio description

Collection Period		Performing Loans					Performing Loans (in Arrears)					Delinquent Loans					Defaulted Loans	Total Portfolio
		Outstanding Principal not yet Due	Principal Instalments Due and unpaid	Outstanding Principal Due	Unpaid Interest Instalment and Accrued Interest	Outstanding Balance	Outstanding Principal not yet Due	Principal Instalments Due and unpaid	Outstanding Principal Due	Unpaid Interest Instalment and Accrued Interest	Outstanding Balance	Outstanding Principal not yet Due	Principal Instalments Due and unpaid	Outstanding Principal Due	Unpaid Interest Instalment and Accrued Interest	Outstanding Balance		
08/10/2022	31/12/2022	479.696.052,99	-	479.696.085,99	-	479.696.052,99	1.299.215,02	11.533,64	1.310.748,66	7.741,36	1.318.490,02	-	-	-	-	-	145.776,30	481.160.319,31
44927	45016	451.107.947,87	-	451.107.947,87	-	451.107.947,87	1.534.307,43	16.576,37	1.550.883,80	7.819,80	1.558.703,60	68.660,32	2.972,93	71.633,25	927,07	72.560,32	702.638,68	453.441.850,47
45017	45107	420.239.237,15	-	420.239.237,15	-	420.239.237,15	3.599.128,69	38.710,88	3.637.839,57	16.305,27	3.654.144,84	189.826,11	7.149,80	196.975,91	2.143,20	199.119,11	819.915,30	424.912.416,40
45108	45199	394.730.827,18	27.380,10	394.758.207,28	-	394.758.207,28	2.274.665,44	28.503,08	2.303.168,52	10.322,78	2.313.491,30	173.397,14	8.529,99	181.927,13	2.640,06	184.567,19	860.872,95	398.117.138,72
45200	45291	366.486.027,09	-	366.486.027,09	-	366.486.027,09	2.464.727,74	28.776,06	2.493.503,80	12.472,60	2.505.976,40	354.338,50	14.931,31	369.269,81	5.686,14	374.955,95	755.148,49	370.122.107,93
45292	45382	340.574.237,08	16.886,89	340.591.123,97	-	340.591.123,97	1.935.377,67	22.454,52	1.957.832,19	9.875,48	1.967.707,67	359.890,28	20.322,23	380.212,51	6.004,77	386.217,28	833.299,20	343.778.348,12
45383	45473	311.363.400,25	17.423,12	311.380.823,37	-	311.380.823,37	3.738.071,62	46.799,22	3.784.870,84	16.071,43	3.800.942,27	289.462,50	16.881,77	306.344,27	6.176,65	312.520,92	794.821,54	316.289.108,10
45474	45565	285.718.287,85	28.476,73	285.746.764,58	-	285.746.764,58	3.743.374,34	47.382,48	3.790.756,82	14.711,42	3.805.468,24	258.838,13	15.048,86	273.886,99	4.901,08	278.788,07	954.066,82	290.785.087,71
45566	45657	258.981.833,75	21.356,66	259.003.190,41	-	259.003.190,41	4.670.632,40	58.492,70	4.729.125,10	17.784,91	4.746.910,01	255.066,56	14.434,71	269.501,27	4.003,92	273.505,19	727.171,01	284.750.776,62
45658	45747	235.564.632,37	26.179,66	235.590.812,03	-	235.590.812,03	1.530.664,96	20.527,55	1.551.192,51	5.179,66	1.556.372,17	409.069,54	20.396,02	429.465,56	6.375,68	435.841,24	988.932,16	238.571.957,60
45748	45838	208.955.094,26	26.179,66	208.981.273,92	-	208.981.273,92	1.841.170,84	29.614,07	1.870.784,91	5.597,35	1.876.382,26	275.126,26	18.288,51	293.414,77	5.936,00	299.350,77	1.239.912,52	212.396.919,47
45839	45930	182.864.718,36	63.084,83	182.927.803,19	-	182.927.803,19	2.656.637,59	36.818,40	2.693.455,99	8.877,73	2.702.333,72	181.773,82	12.419,91	194.193,73	3.581,72	197.775,45	1.502.702,85	187.330.615,21
45931	46022	159.092.314,54	81.087,97	159.173.402,51	-	159.173.402,51	2.376.344,31	37.603,59	2.413.947,90	7.656,74	2.421.604,64	260.936,19	17.107,57	278.043,76	3.212,36	281.256,12	1.344.345,36	163.220.608,63
46023	46112	135.038.961,23	50.502,83	135.089.464,06	-	135.089.464,06	1.927.241,01	32.557,16	1.959.798,17	4.934,04	1.964.732,21	239.539,60	23.535,63	263.075,23	5.246,42	268.321,65	1.303.793,65	138.626.311,57

8. Portfolio description - Stratifications

Breakdown by Outstanding Principal

RANGE (Euro)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <= 15000	7.089	61.382.863,05	44,293%
02) 15000 - 25000	3.260	61.986.486,25	44,728%
03) 25000 - 35000	486	13.539.675,44	9,770%
04) 35000 - 45000	34	1.330.958,20	0,960%
05) > 45000	7	344.926,88	0,249%
Total	10.876	138.584.909,82	100,000%

Breakdown by Interest Rate

RANGE (%p.a.)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <= 3.999	2.648	43.629.653,62	31,482%
02) 4.000 - 4.999	2.318	29.719.381,19	21,445%
03) 5.000 - 5.999	1.509	18.826.107,63	13,585%
04) 6.000 - 6.999	1.171	14.479.383,28	10,448%
05) 7.000 - 7.999	931	10.527.139,13	7,596%
06) 8.000 - 8.999	701	7.380.050,03	5,325%
07) 9.000 - 9.999	479	4.644.453,82	3,351%
08) >= 10.000	1.119	9.378.741,12	6,768%
Total	10.876	138.584.909,82	100,000%

Breakdown by Outstanding Principal

REGION	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
NORTHERN AND CENTRAL ITALY	8.587	108.614.825,90	78,376%
EMILIA ROMAGNA	175	2.430.192,57	1,754%
FRIULI-VENEZIA GIULIA	31	424.700,59	0,306%
LAZIO	7.122	89.173.142,34	64,347%
LIGURIA	60	1.015.589,56	0,733%
LOMBARDIA	339	4.227.546,95	3,051%
MARCHE	107	1.520.843,14	1,097%
PIEMONTE	163	2.094.903,99	1,512%
TOSCANA	295	4.253.973,74	3,070%
TRENTINO-ALTO ADIGE	18	232.842,74	0,168%
UMBRIA	132	1.634.590,81	1,180%
VALLE D'AOSTA	4	77.005,93	0,056%
VENETO	141	1.529.493,54	1,104%
SOUTHERN ITALY	2.288	29.966.211,18	21,624%
ABRUZZO	489	7.021.628,27	5,067%
BASILICATA	7	62.726,05	0,045%
CALABRIA	185	2.387.699,07	1,723%
CAMPANIA	210	2.389.641,13	1,724%
MOLISE	43	476.890,99	0,344%
PUGLIA	120	1.530.394,80	1,104%
SARDEGNA	420	5.277.916,80	3,809%
SICILIA	814	10.819.314,07	7,807%
Total	10.876	138.581.037,08	1

Breakdown by Residual Life

RANGE (Years)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <2 YEARS	1.688	7.392.027,49	5,334%
02) 2 - 4 YEARS	3.061	30.473.071,83	21,989%
03) 4 - 6 YEARS	4.461	69.105.011,98	49,865%
04) 6 - 8 YEARS	1.657	31.513.843,58	22,740%
05) 8 - 10 YEARS	9	100.954,94	0,073%
Total	10.876	138.584.909,82	100,000%

Breakdown by Type of Loan

Category	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
CQP	4.805	53.313.772,74	38,470%
CQS Parapublic	126	1.581.387,18	1,141%
CQS Private	637	7.428.019,25	5,360%
CQS Public	4.537	65.928.895,62	47,573%
DEL Parapublic	22	255.963,20	0,185%
DEL Public	20	256.755,78	0,185%
DEL Private	729	9.820.116,05	7,086%
Total	10.876	138.584.909,82	100,000%

9. Portfolio performance

Collection Period		Principal Default	Cumulative Default Principal	Recoveries	Cumulative Recoveries	Cumulative Net Default Ratio
08/10/2022	31/12/2022	681.597,03	681.597,03	539.091,35	539.091,35	0,0281%
01/01/2023	31/03/2023	1.934.371,83	2.615.968,86	1.376.104,54	1.915.195,89	0,1381%
01/04/2023	30/06/2023	1.630.745,82	4.246.714,68	1.511.603,49	3.426.799,38	0,1616%
01/07/2023	30/09/2023	1.583.054,46	5.829.769,14	1.542.096,81	4.968.896,19	0,1697%
01/10/2023	31/12/2023	1.275.376,53	7.105.145,67	1.381.100,99	6.349.997,18	0,1488%
01/01/2024	31/03/2024	1.627.061,50	8.732.207,17	1.564.878,12	7.914.875,30	0,1633%
01/04/2024	30/06/2024	1.307.062,95	10.039.270,12	1.347.670,53	9.262.545,83	0,1555%
01/07/2024	30/09/2024	845.196,31	10.884.466,43	690.197,61	9.952.743,44	0,1859%
01/10/2024	31/12/2024	743.241,91	11.627.708,34	983.005,61	10.935.749,05	0,1396%
01/01/2025	31/03/2025	1.414.731,33	13.042.439,67	1.149.797,71	12.085.546,76	0,1900%
01/04/2025	30/06/2025	1.764.644,38	14.807.084,05	1.517.788,12	13.603.334,88	0,2407%
01/07/2025	30/09/2025	1.237.294,35	16.044.378,40	984.927,31	14.588.262,19	0,2913%
01/10/2025	31/12/2025	787.175,49	16.831.553,89	954.592,23	15.542854,42	0,2591%
01/01/2026	31/03/2026	560.680,99	17.392.234,88	604.424,84	16.147.279,26	0,2508%