ARTS Consumer 2023 s.r.l.

Investors Report

Securitisation of performing consumer loans contracts and other personal loans originated by UniCredit S.p.A.

Euro 669,500,000 Class A Asset Backed Floating Rate Notes due November 2065
Euro 14,900,000 Class B Asset Backed Floating Rate Notes due November 2065
Euro 49,100,000 Class C Asset Backed Floating Rate Notes due November 2065
Euro 27,500,000 Class D Asset Backed Floating Rate Notes due November 2065
Euro 86,300,000 Class E Asset Backed Floating Rate Notes due November 2065
Euro 100,000 Class F Asset Backed Fixed Rate and Variable Return Notes due November 2065

Contacts

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BANCA FININT

www.securitisation-services.com

Reporting Dates

Collection Period	01/07/2025	30/09/2025
Interest Period	05/08/2025	05/11/2025
Payment Date	05/11/2025	

1. Transaction overview

Principal Parties

Issuer	ARTS Consumer 2023 s.r.l.
Originator	UniCredit S.p.A.
Servicer	UniCredit S.p.A.
Sole Arranger	UniCredit Bank AG
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Account Bank	UniCredit S.p.A.
Cash Manager	UniCredit S.p.A.
Corporate Servicer	doNext S.p.A.
Principal Paying Agent	BNP Paribas
Back-up Servicer Facilitator	Banca Finint S.p.A.
Additional Account Bank	BNP Paribas
Legal Advisor	Studio Legale Cappelli RCCD

Main definitions

Payment Date	(a) prior to the delivery of a Trigger Notice, the 5th calendar day of February, May, August and November in each year or, if such day is not a Business Day, the immediately following Business Day, and (b) following the delivery of a Trigger Notice, any Business Day on which any payment is required to be made by the Representative of the Noteholders in accordance with the Post Trigger Notice Priority of Payments, the Conditions and the Intercreditor Agreement
Interest Period	each period from (and including) a Payment Date to (but excluding) the next following Payment Date.
Business Day	with reference to and for the purposes of any payment obligation provided for under these Conditions and the identification of the Payment Date and the Determination Date, any Target2 Day and, with reference to any other provision specified under these Conditions, any day, other than Saturday and Sunday, which is not a bank holiday or a public holiday in Milan or London.
Delinquent Receivables	any Receivable, other than a Defaulted Receivable, with respect to which there is at least one Unpaid Instalment.
Default Receivables	any Receivable arising from a Loan Agreement: (i) which has been classified by the Servicer as a Credito in Sofferenza “credito in sofferenza” in accordance with the Circular of the Bank of Italy number 272 of 30 July 2008 (Matrice dei Conti); or (ii) which has been classified by the Servicer as a Inadempienza Probabile an “inadempienza probabile” in accordance with the Circular of the Bank of Italy number 272 of 30 July 2008 (Matrice dei Conti), and in respect of which the relevant credit line granted to the Debtor has been revoked; or (iii) in relation to which there are at least 8 consecutive Unpaid Instalments.

2. Notes and Assets descritpion

The Notes

Issue Date: 11th October 2023

Classes	Class A Notes	Class B Notes	Class C Notes	Class D Notes	Class E Notes	Class F Notes
Principal Amount Outstanding on Issue	669.500.000	14.900.000	49.100.000	27.500.000	86.300.000	100.000
Currency	EUR	EUR	EUR	EUR	EUR	EUR
Issue Date	11 October 2023	11 October 2023	11 October 2023	11 October 2023	11 October 2023	11 October 2023
Final Maturity Date	November 2065	November 2065	November 2065	November 2065	November 2065	November 2065
Listing	Luxembourg	Luxembourg	Luxembourg	Luxembourg	Luxembourg	
ISIN code	IT0005562530	IT0005562548	IT0005562555	IT0005562563	IT0005562571	IT0005562589
Common code	270118909	270119638	270119654	270119662	270119689	270119727
Denomination	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Type of amortisation	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing
Indexation	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Fixed Rate
Fixed Rate	0,87% + Euribor3M	2,20% + Euribor3M	3,20% + Euribor3M	5,40% + Euribor3M	13,00% + Euribor3M	0,10%
Payment frequency	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly

The Portfolio

The Portfolio includes Loans which qualify as “consumer loans”, i.e. loans extended to individuals acting outside the scope of their entrepreneurial, commercial, craft or professional activities.

Initial Portfolio: € 847.334.140,98

Transfer Date: 4th September 2023

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.

3.1 Class A 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
11/10/2023	05/02/2024	05/02/2024	669.500.000,00	-	4,891%	117	10.645.050,00	-	10.645.050,00	669.500.000,00	-	1,00000000
05/02/2024	06/05/2024	06/05/2024	669.500.000,00	-	4,754%	91	8.047.390,00	-	8.047.390,00	669.500.000,00	-	1,00000000
06/05/2024	05/08/2024	05/08/2024	669.500.000,00	-	4,723%	91	7.993.830,00	93.155.522,17	7.993.830,00	576.344.477,83	-	0,86085807
05/08/2024	05/11/2024	05/11/2024	576.344.477,83	-	4,508%	92	6.641.440,00	79.164.057,33	6.641.440,00	497.180.420,50	-	0,74261452
05/11/2024	05/02/2025	05/02/2025	497.180.420,50	-	3,955%	92	5.027.945,00	65.484.551,85	5.027.945,00	431.695.868,65	-	0,64480339
05/02/2025	05/05/2025	05/05/2025	431.695.868,65	-	3,432%	89	3.662.165,00	62.638.977,49	3.662.165,00	369.056.891,16	-	0,55124256
05/05/2025	05/08/2025	05/08/2025	369.056.891,16	-	3,026%	92	2.852.070,00	52.064.064,14	2.852.070,00	316.992.827,02	-	0,47347696
05/08/2025	05/11/2025	05/11/2025	316.992.827,02	-	2,864%	92	2.323.165,00	43.192.567,88	2.323.165,00	273.800.259,14	-	0,40896230

3.2 Class B Notes

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
11/10/2023	05/02/2024	05/02/2024	14.900.000,00	-	6,221%	117	301.278,00	-	301.278,00	14.900.000,00	-	1,00000000
05/02/2024	06/05/2024	06/05/2024	14.900.000,00	-	6,084%	91	229.162,00	-	229.162,00	14.900.000,00	-	1,00000000
06/05/2024	05/08/2024	05/08/2024	14.900.000,00	-	6,053%	91	227.970,00	-	227.970,00	14.900.000,00	-	1,00000000
05/08/2024	05/11/2024	05/11/2024	14.900.000,00	-	5,838%	92	222.308,00	-	222.308,00	14.900.000,00	-	1,00000000
05/11/2024	05/02/2025	05/02/2025	14.900.000,00	-	5,285%	92	201.299,00	-	201.299,00	14.900.000,00	-	1,00000000
05/02/2025	05/05/2025	05/05/2025	14.900.000,00	-	4,762%	89	175.373,00	-	175.373,00	14.900.000,00	-	1,00000000
05/05/2025	05/08/2025	05/08/2025	14.900.000,00	-	4,356%	92	165.837,00	-	165.837,00	14.900.000,00	-	1,00000000
05/08/2025	05/11/2025	05/11/2025	14.900.000,00	-	4,194%	92	159.728,00	-	159.728,00	14.900.000,00	-	1,00000000

3.3 Class C 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
11/10/2023	05/02/2024	05/02/2024	49.100.000,00	-	7,221%	117	1.152.377,00	-	1.152.377,00	49.100.000,00	-	1,00000000
05/02/2024	06/05/2024	06/05/2024	49.100.000,00	-	7,084%	91	879.381,00	-	879.381,00	49.100.000,00	-	1,00000000
06/05/2024	05/08/2024	05/08/2024	49.100.000,00	-	7,053%	91	875.453,00	-	875.453,00	49.100.000,00	-	1,00000000
05/08/2024	05/11/2024	05/11/2024	49.100.000,00	-	6,838%	92	857.777,00	-	857.777,00	49.100.000,00	-	1,00000000
05/11/2024	05/02/2025	05/02/2025	49.100.000,00	-	6,285%	92	788.546,00	-	788.546,00	49.100.000,00	-	1,00000000
05/02/2025	05/05/2025	05/05/2025	49.100.000,00	-	5,762%	89	699.184,00	-	699.184,00	49.100.000,00	-	1,00000000
05/05/2025	05/08/2025	05/08/2025	49.100.000,00	-	5,356%	92	672.179,00	-	672.179,00	49.100.000,00	-	1,00000000
05/08/2025	05/11/2025	05/11/2025	49.100.000,00	-	5,194%	92	651.557,00	-	651.557,00	49.100.000,00	-	1,00000000

3.4 Class D 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
11/10/2023	05/02/2024	05/02/2024	27.500.000,00	-	9,421%	117	842.050,00	-	842.050,00	27.500.000,00	-	1,00000000
05/02/2024	06/05/2024	06/05/2024	27.500.000,00	-	9,284%	91	645.425,00	-	645.425,00	27.500.000,00	-	1,00000000
06/05/2024	05/08/2024	05/08/2024	27.500.000,00	-	9,253%	91	643.225,00	-	643.225,00	27.500.000,00	-	1,00000000
05/08/2024	05/11/2024	05/11/2024	27.500.000,00	-	9,038%	92	635.250,00	-	635.250,00	27.500.000,00	-	1,00000000
05/11/2024	05/02/2025	05/02/2025	27.500.000,00	-	8,485%	92	596.200,00	-	596.200,00	27.500.000,00	-	1,00000000
05/02/2025	05/05/2025	05/05/2025	27.500.000,00	-	7,962%	89	541.200,00	-	541.200,00	27.500.000,00	-	1,00000000
05/05/2025	05/08/2025	05/08/2025	27.500.000,00	-	7,556%	92	531.025,00	-	531.025,00	27.500.000,00	-	1,00000000
05/08/2025	05/11/2025	05/11/2025	27.500.000,00	-	7,394%	92	519.750,00	-	519.750,00	27.500.000,00	-	1,00000000

3.5 Class E 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
11/10/2023	05/02/2024	05/02/2024	86.300.000,00	-	17,021%	117	4.774.116,00	-	4.774.116,00	86.300.000,00	-	1,00000000
05/02/2024	06/05/2024	06/05/2024	86.300.000,00	-	16,884%	91	3.683.284,00	-	3.683.284,00	86.300.000,00	-	1,00000000
06/05/2024	05/08/2024	05/08/2024	86.300.000,00	-	16,853%	91	3.676.380,00	-	3.676.380,00	86.300.000,00	-	1,00000000
05/08/2024	05/11/2024	05/11/2024	86.300.000,00	-	16,638%	92	3.669.476,00	-	3.669.476,00	86.300.000,00	-	1,00000000
05/11/2024	05/02/2025	05/02/2025	86.300.000,00	-	16,085%	92	3.547.793,00	-	3.547.793,00	86.300.000,00	-	1,00000000
05/02/2025	05/05/2025	05/05/2025	86.300.000,00	-	15,562%	89	3.319.961,00	-	3.319.961,00	86.300.000,00	-	1,00000000
05/05/2025	05/08/2025	05/08/2025	86.300.000,00	-	15,156%	92	3.342.399,00	-	3.342.399,00	86.300.000,00	-	1,00000000
05/08/2025	05/11/2025	05/11/2025	86.300.000,00	-	14,994%	92	3.307.016,00	-	3.307.016,00	86.300.000,00	-	1,00000000

3.6 Class F Notes

Interest Period		Payment Date	Before payments		Accrued			Payments			After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Variable Return	Outstanding Principal	Unpaid Interest	Pool factor
11/10/2023	05/02/2024	05/02/2024	100.000,00	-	0,100%	117	3,00	-	3,00	3.375.217,83	100.000,00	-	1,00000000
05/02/2024	06/05/2024	06/05/2024	100.000,00	-	0,100%	91	3,00	-	3,00	3.523.989,05	100.000,00	-	1,00000000
06/05/2024	05/08/2024	05/08/2024	100.000,00	-	0,100%	91	3,00	-	-	1.514.488,35	100.000,00	3,00	1,00000000
05/08/2024	05/11/2024	05/11/2024	100.000,00	3,00	0,100%	92	3,00	-	-	2.781.113,27	100.000,00	6,00	1,00000000
05/11/2024	05/02/2025	05/02/2025	100.000,00	6,00	0,100%	92	3,00	-	-	-	100.000,00	9,00	1,00000000
05/02/2025	05/05/2025	05/05/2025	100.000,00	9,00	0,100%	89	2,00	-	-	535.488,12	100.000,00	11,00	1,00000000
05/05/2025	05/08/2025	05/08/2025	100.000,00	11,00	0,100%	92	3,00	-	-	833.025,03	100.000,00	14,00	1,00000000
05/08/2025	05/11/2025	05/11/2025	100.000,00	14,00	0,100%	92	3,00	-	-	691.081,09	100.000,00	17,00	1,00000000

3.7 Subordinated Loan

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
11/10/2023	05/02/2024	05/02/2024	12.300.000,00	-	5,231%	117	209.109,23	1.230.000,00	209.109,23	11.070.000,00	-
05/02/2024	06/05/2024	06/05/2024	11.070.000,00	-	5,094%	91	142.542,86	1.230.000,00	142.542,86	9.840.000,00	-
06/05/2024	05/08/2024	05/08/2024	9.840.000,00	-	5,063%	91	125.933,69	-	-	9.840.000,00	125.933,69
05/08/2024	05/11/2024	05/11/2024	9.840.000,00	125.933,69	4,848%	92	121.911,04	-	-	9.840.000,00	247.844,73
05/11/2024	05/02/2025	05/02/2025	9.840.000,00	247.844,73	4,295%	92	108.004,93	-	-	9.840.000,00	355.849,66
05/02/2025	05/05/2025	05/05/2025	9.840.000,00	355.849,66	3,772%	89	91.760,19	-	-	9.840.000,00	447.609,85
05/05/2025	05/08/2025	05/08/2025	9.840.000,00	447.609,85	3,366%	92	84.643,68	-	-	9.840.000,00	532.253,53
05/08/2025	05/11/2025	05/11/2025	9.840.000,00	532.253,53	3,204%	92	80.569,92	-	-	9.840.000,00	612.823,45

4. Collections and Recoveries

Collection Period		Instalments		Prepayments		Repurchased		Recoveries on Defaulted Receivables	Other	Total Collections and Recoveries
		Principal	Interest	Principal	Interest	Principal	Interest			
01/09/2023	31/12/2023	39.523.541,24	23.387.617,98	21.832.225,70	77.462,86	-	-	-	587.747,10	85.408.594,88
01/01/2024	31/03/2024	30.165.411,17	16.794.086,14	36.367.192,30	124.211,18	-	-	-	733.138,50	84.184.039,29
01/04/2024	30/06/2024	31.690.826,60	16.565.722,08	53.668.887,88	185.135,06	-	-	18.769,61	1.020.392,88	103.149.734,11
01/07/2024	30/09/2024	29.605.848,80	14.595.373,84	43.591.645,43	149.531,36	-	-	1.055.456,08	865.556,04	89.863.411,55
01/10/2024	31/12/2024	27.871.219,46	12.998.151,22	32.346.027,87	110.254,20	-	-	1.698.437,49	697.129,55	75.721.219,79
01/01/2025	31/03/2025	26.256.777,52	11.601.801,40	31.835.782,68	109.389,95	-	-	1.468.179,53	623.272,91	71.895.203,99
01/04/2025	30/06/2025	24.868.794,48	10.316.170,24	23.899.916,95	82.915,85	-	-	1.485.714,46	422.845,39	61.076.357,37
01/07/2025	30/09/2025	23.863.427,87	9.259.007,64	16.954.848,45	57.193,85	-	-	1.231.826,06	323.984,28	51.690.288,15

5. Interest Available Funds

Collection Period		Interest Collections	All Recoveries collected by the Issuer	Interest accrued and paid on the Accounts	All amounts received from any Eligible Investments	Amounts to be received in relation to any Swap Agreement	Cash Reserve Excess Amount	Any amount not already included in any of the other items	Interest Available Funds not been applied on the preceding Payment Date	Principal Available Funds to be allocated or towards provision of the Interest Available Funds	on Last Payment Date, amounts standing to the credit of the Expenses Account	Total Interest Available Funds
01/09/2023	31/12/2023	24.053.208,96	-	426.110,73	-	11.073.174,39	-	-	-	-	-	35.552.494,08
01/01/2024	31/03/2024	17.651.443,82	-	644.635,12	-	8.183.398,05	-	1.152,00	-	-	-	26.480.628,99
01/04/2024	30/06/2024	17.771.250,02	18.769,61	705.068,11	-	8.232.057,79	-	3.635,61	-	-	-	26.730.781,14
01/07/2024	30/09/2024	15.610.461,24	1.055.456,08	645.602,71	-	6.994.534,71	-	-	-	-	-	24.306.054,74
01/10/2024	31/12/2024	13.805.534,97	1.698.437,49	485.439,69	-	5.267.058,64	-	-	-	-	-	21.256.470,79
01/01/2025	31/03/2025	12.334.464,26	1.468.179,53	352.033,93	-	3.794.867,64	-	-	-	-	-	17.949.545,36
01/04/2025	30/06/2025	10.821.931,48	1.485.714,46	254.282,12	-	2.932.471,24	-	-	-	-	-	15.494.399,30
01/07/2025	30/09/2025	9.640.185,77	1.231.826,06	191.512,69	-	2.425.232,13	-	-	-	-	-	13.488.756,65

6. Principal Available Funds

Collection Period		all Principal Collections	Interest Available Funds to be credited to the Principal Deficiency Ledger	any amount allocated to the credit of the Reinvestment Ledger	all the proceeds deriving from the sale, if any, of the Portfolio or of individual Receivables	During the Revolving Period, amounts standing to the credit of the Principal Accumulation Account	any amount allocated Twenty-eighth of the Pre-Acceleration Interest Priority of Payments	any Principal Available Funds that have not been applied on the immediately preceding Payment Date	Total Principal Available Funds
01/09/2023	31/12/2023	61.355.766,94	-	-	-	-	-	65.859,02	61.421.625,96
01/01/2024	31/03/2024	66.532.603,47	1.038.820,76	13.474.440,65	-	-	-	-	81.045.864,88
01/04/2024	30/06/2024	85.359.714,48	6.432.892,14	1.370.915,55	-	-	-	-	93.163.522,17
01/07/2024	30/09/2024	73.197.494,23	5.967.510,10	-	-	-	-	-	79.165.004,33
01/10/2024	31/12/2024	60.217.247,33	5.271.618,69	-	-	-	-	-	65.488.866,02
01/01/2025	31/03/2025	58.092.560,20	4.550.474,29	-	-	-	-	-	62.643.034,49
01/04/2025	30/06/2025	48.768.711,43	3.297.115,71	-	-	-	-	-	52.065.827,14
01/07/2025	30/09/2025	40.818.276,32	2.374.291,56	-	-	-	-	-	43.192.567,88

7. Pre-Acceleration Interest Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Cash Reserve Required Amount	To pay, pari passu and pro rata, to the Originator: Other Component of the Purchase Price	To pay, pari passu and pro rata, to the Originator: Other Component of the Purchase Price due and payable but which have remained unpaid	Swap Counterparty	Interest due and payable on the Class A Notes	reduce any debit balance of the Class A Principal Deficiency Sub-Ledger	to pay, pari passu and pro rata, interest due and payable on the Class B Notes	reduce any debit balance of the Class B Principal Deficiency Sub-Ledger	to pay, pari passu and pro rata, interest due and payable on the Class C Notes	reduce any debit balance of the Class C Principal Deficiency Sub-Ledger	to pay, pari passu and pro rata, interest due and payable on the Class D Notes	reduce any debit balance of the Class D Principal Deficiency Sub-Ledger	to pay, pari passu and pro rata, interest due and payable on the Class E Notes	reduce any debit balance of the Class E Principal Deficiency Sub-Ledger
05/02/2024	115.129,17	-	4.222.565,24	-	8.685.598,61	10.645.050,00	-	301.278,00	-	1.152.377,00	-	842.050,00	-	4.774.116,00	-
06/05/2024	67.611,77	-	347.695,80	-	6.645.323,75	8.047.390,00	-	229.162,00	-	879.381,00	-	645.425,00	-	3.683.284,00	938.820,76
05/08/2024	142.409,07	-	-	-	6.738.621,93	7.993.830,00	-	227.970,00	-	875.453,00	-	643.225,00	-	3.676.380,00	6.432.892,14
05/11/2024	248.312,75	-	-	-	6.063.980,89	6.641.440,00	-	222.308,00	-	857.777,00	-	635.250,00	-	3.669.476,00	5.967.510,10
05/02/2025	438.205,90	-	-	-	5.384.863,20	5.027.945,00	-	201.299,00	-	788.546,00	-	596.200,00	-	3.547.793,00	5.271.618,69
05/05/2025	329.442,35	-	-	-	4.671.745,72	3.662.165,00	-	175.373,00	-	699.184,00	-	541.200,00	-	3.319.961,00	4.550.474,29
05/08/2025	343.878,28	-	-	-	4.289.895,31	2.852.070,00	-	165.837,00	-	672.179,00	-	531.025,00	-	3.342.399,00	3.297.115,71
05/11/2025	317.149,73	-	-	-	3.836.099,36	2.323.165,00	-	159.728,00	-	651.557,00	-	519.750,00	-	3.307.016,00	2.374.291,56

Payment Date	to pay, pari passu and pro rata, interest due and payable on the Class F Notes	reduce any debit balance of the Class F Principal Deficiency Sub-Ledger	to the extent not already paid under items above: interest due and payable on the Class B Notes	to the extent not already paid under items above: interest due and payable on the Class C Notes	to the extent not already paid under items above: interest due and payable on the Class D Notes	to the extent not already paid under items above: interest due and payable on the Class E Notes	to the extent not already paid under items above: interest due and payable on the Class F Notes	interest due and payable on the Subordinated Loan	indemnities due and payable to the Sole Arranger and the Sole Lead Manager	any other amount due and payable by the Issuer under the Transaction Documents	transfer to the Principal Available Funds any amount paid on the preceding Payment Dates under item First of the Pre-Acceleration Principal Priority of Payments and not yet repaid	principal on the Subordinated Loan	any Subordinated Swap Amounts	Variable Return on the Class F Notes	Total payments
05/02/2024	3,00	-	-	-	-	-	-	209.109,23	-	-	-	1.230.000,00	-	3.375.217,83	35.552.494,08
06/05/2024	3,00	100.000,00	-	-	-	-	-	142.542,86	-	-	-	1.230.000,00	-	3.523.989,05	26.480.628,99
05/08/2024	-	-	-	-	-	-	-	-	-	-	-	-	-	1.514.488,35	28.245.269,49
05/11/2024	-	-	-	-	-	-	-	-	-	-	-	-	-	2.781.113,27	27.087.168,01
05/02/2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.256.470,79
05/05/2025	-	-	-	-	-	-	-	-	-	-	-	-	-	535.488,12	18.485.033,48
05/08/2025	-	-	-	-	-	-	-	-	-	-	-	-	-	833.025,03	16.327.424,33
05/11/2025	-	-	-	-	-	-	-	-	-	-	-	-	-	691.081,09	14.179.837,74

8. Pre-Acceleration Principal Priority of Payments

Payment Date	To pay any amount payable under items from (i) to (xiv)	To pay, the Principal Component of the Purchase Price in relation to*:				to credit any remaining Principal Available Funds to the Reinvestment Ledger	from the last Payment Date of the Revolving Period, to pay the Class A Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class B Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class C Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class D Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class E Notes Redemption Amount	from the last Payment Date of the Revolving Period, the Class F Notes Redemption Amount	all amounts outstanding in respect of principal on the Class F Notes	any residual amount as Variable Return on the Class F Notes	Total payments
		Existing Receivables (A)	Unpaid Existing Receivables (B)	Future Receivable (C)	Purchase Price Adjustment (D)										
05/02/2024	-	47.947.185,31	-	-	-	13.474.440,65	-	-	-	-	-	-	-	-	61.421.625,96
06/05/2024	-	79.672.876,15	-	2.073,18	-	1.370.915,55	-	-	-	-	-	-	-	-	81.045.864,88
05/08/2024	-	-	-	8.000,00	-	-	93.155.522,17	-	-	-	-	-	-	-	93.163.522,17
05/11/2024	-	-	-	947,00	-	-	79.164.057,33	-	-	-	-	-	-	-	79.165.004,33
05/02/2025	-	-	-	4.314,17	-	-	65.484.551,85	-	-	-	-	-	-	-	65.488.866,02
05/05/2025	-	-	-	4.057,00	-	-	62.638.977,49	-	-	-	-	-	-	-	62.643.034,49
05/08/2025	-	-	-	1.763,00	-	-	52.064.064,14	-	-	-	-	-	-	-	52.065.827,14
05/11/2025	-	-	-	-	-	-	43.192.567,88	-	-	-	-	-	-	-	43.192.567,88

9. Post-Enforcement Priority of Payments

NOT APPLICABLE

Payment Date	Expenses, Retention Amount and Agent Fees	Purchase Price Adjustment	amounts due and payable to the Swap Counterparty	interest due and payable on the Class A Notes	Class A Notes Redemption Amount until the Class A Notes are redeemed in full	interest due and payable on the Class B Notes	Class B Notes Redemption Amount until the Class B Notes are redeemed in full	interest due and payable on the Class C Notes	Class C Notes Redemption Amount until the Class C Notes are redeemed in full	interest due and payable on the Class D Notes	Class D Notes Redemption Amount until the Class D Notes are redeemed in full	interest due and payable on the Class E Notes	Class E Notes Redemption Amount until the Class E Notes are redeemed in full	interest due and payable on the Class F Notes	the Class F Notes Redemption Amount (until Principal Amount Outstanding Euro 10,000)	interest due and payable on the Subordinated Loan	principal on the Subordinated Loan	indemnities due and payable to the Sole Arranger and the Sole Lead Manager	any other amount due and payable by the Issuer under the Transaction Documents	any Subordinated Swap Amounts due and payable to the Swap Counterparty	the Variable Return on the Class F Notes	all amounts outstanding in respect of Class F Notes

10. Cash Reserve

Payment Date	Beginning Balance Cash Reserve (A)	Cash Reserve Required Amount (B)	Cash Reserve Usage Amount (C)	Cash Reserve Excess Amount (A-(B+C))	Ending Balance Cash Reserve	Shortfall in the Target Cash Reserve (if any)
05/02/2024	12.200.000,00	12.200.000,00	-	-	12.200.000,00	-
06/05/2024	12.200.000,00	12.200.000,00	-	-	12.200.000,00	-
05/08/2024	12.200.000,00	10.685.511,65	-	1.514.488,35	10.685.511,65	-
05/11/2024	10.685.511,65	9.418.886,73	-	1.266.624,92	9.418.886,73	-
05/02/2025	9.418.886,73	8.371.133,90	-	1.047.752,83	8.371.133,90	-
05/05/2025	8.371.133,90	7.368.910,26	-	1.002.223,64	7.368.910,26	-
05/08/2025	7.368.910,26	6.535.885,23	-	833.025,03	6.535.885,23	-
05/11/2025	6.535.885,23	5.844.804,15	-	691.081,09	5.844.804,15	-

11. Principal Deficiency Ledgers

Payment Date	Class A Principal Deficiency Sub-Ledger				Class B Principal Deficiency Sub-Ledger			
	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End
05/02/2024	-	-	-	-	-	-	-	-
06/05/2024	-	-	-	-	-	-	-	-
05/08/2024	-	-	-	-	-	-	-	-
05/11/2024	-	-	-	-	-	-	-	-
05/02/2025	-	-	-	-	-	-	-	-
05/05/2025	-	-	-	-	-	-	-	-
05/08/2025	-	-	-	-	-	-	-	-
05/11/2025	-	-	-	-	-	-	-	-

Payment Date	Class C Principal Deficiency Sub-Ledger				Class D Principal Deficiency Sub-Ledger			
	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End
05/02/2024	-	-	-	-	-	-	-	-
06/05/2024	-	-	-	-	-	-	-	-
05/08/2024	-	-	-	-	-	-	-	-
05/11/2024	-	-	-	-	-	-	-	-
05/02/2025	-	-	-	-	-	-	-	-
05/05/2025	-	-	-	-	-	-	-	-
05/08/2025	-	-	-	-	-	-	-	-
05/11/2025	-	-	-	-	-	-	-	-

Payment Date	Class E Principal Deficiency Sub-Ledger				Class F Principal Deficiency Sub-Ledger			
	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End
05/02/2024	-	-	-	-	-	-	-	-
06/05/2024	-	938.820,76	938.820,76	-	-	100.000,00	100.000,00	-
05/08/2024	-	7.071.474,56	6.432.892,14	638.582,42	-	100.000,00	-	100.000,00
05/11/2024	638.582,42	10.938.060,07	5.967.510,10	5.609.132,39	100.000,00	-	-	100.000,00
05/02/2025	5.609.132,39	8.655.579,77	5.271.618,69	8.993.093,47	100.000,00	-	-	100.000,00
05/05/2025	8.993.093,47	8.799.484,89	4.550.474,29	13.242.104,07	100.000,00	-	-	100.000,00
05/08/2025	13.242.104,07	7.520.656,45	3.297.115,71	17.465.644,81	100.000,00	-	-	100.000,00
05/11/2025	17.465.644,81	6.686.882,44	2.374.291,56	21.778.235,69	100.000,00	-	-	100.000,00

Payment Date	Principal Deficiency Ledger			
	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End
05/02/2024	-	-	-	-
06/05/2024	-	1.038.820,76	1.038.820,76	-
05/08/2024	-	7.171.474,56	6.432.892,14	738.582,42
05/11/2024	738.582,42	10.938.060,07	5.967.510,10	5.709.132,39
05/02/2025	5.709.132,39	8.655.579,77	5.271.618,69	9.093.093,47
05/05/2025	9.093.093,47	8.799.484,89	4.550.474,29	13.342.104,07
05/08/2025	13.342.104,07	7.520.656,45	3.297.115,71	17.565.644,81
05/11/2025	17.565.644,81	6.686.882,44	2.374.291,56	21.878.235,69

12. SWAP

Payment Date	Leg Pay				Leg Receive				Swap Counterparty Rating Event
	Fixed Rate Notional Amount	Fixed Rate	Actual/360	Amount to be paid by SPV to the Swap Counterparty	Floating Rate Notional Amount	Floating Rate	Actual/360	Amount to be paid by SPV to the Swap Counterparty	
05/02/2024	847.334.140,98	3,154%	117	8.685.598,61	847.334.140,98	4,021%	117	11.073.174,39	Not Occurred
06/05/2024	833.519.114,32	3,154%	91	6.645.323,75	833.519.114,32	3,884%	91	8.183.398,05	Not Occurred
05/08/2024	845.221.450,41	3,154%	91	6.738.621,93	845.221.450,41	3,853%	91	8.232.057,79	Not Occurred
05/11/2024	752.334.206,96	3,154%	92	6.063.980,89	752.334.206,96	3,638%	92	6.994.534,71	Not Occurred
05/02/2025	668.078.751,03	3,154%	92	5.384.863,20	668.078.751,03	3,085%	92	5.267.058,64	Not Occurred
05/05/2025	599.142.326,37	3,154%	89	4.671.745,72	599.142.326,37	2,562%	89	3.794.867,64	Not Occurred
05/08/2025	532.230.401,31	3,154%	92	4.289.895,31	532.230.401,31	2,156%	92	2.932.471,24	Not Occurred
05/11/2025	475.929.727,33	3,154%	92	3.836.099,36	475.929.727,33	1,994%	92	2.425.232,13	Not Occurred

13. Sequential Redemption Event

Payment Date	Sequential Redemption Event*				
	Class E Principal Deficiency Sub-Ledge is higher than zero	Cumulative Default Ratio			the Clean-up Call Condition has occurred but the Clean-up Call Option has not been exercised by the Originator
		Limit	*Ratio*	*Test*	
05/02/2024	Not Occurred	1,50%	0,000%	Not Occurred	Not Occurred
06/05/2024	Not Occurred	1,50%	0,120%	Not Occurred	Not Occurred
05/08/2024	Occurred	1,50%	0,970%	Not Occurred	Not Occurred
05/11/2024	Occurred	3,00%	1,610%	Not Occurred	Not Occurred
05/02/2025	Occurred	3,00%	1,590%	Not Occurred	Not Occurred
05/05/2025	Occurred	3,00%	1,730%	Not Occurred	Not Occurred
05/08/2025	Occurred	3,00%	1,730%	Not Occurred	Not Occurred
05/11/2025	Occurred	5,70%	1,790%	Not Occurred	Not Occurred

* applicable during the Amortisation Period

14. Purchase Termination Event

Payment Date	Breach of obligations by the Originator	Insolvency of the Originator or the Servicer	Winding up of the Originator	Termination of Servicer's appointment	Breach of representations and warranties by the Originator	Failure to offer for sale Subsequent Portfolios	Breach of Cumulative Default Ratio	Principal Deficiency Ledger	Arrears Ratio			Principal Available Funds credited to the Reinvestment Ledger			Cash Reserve
									Arrears Ratio	Master Portfolio's Arrears Ratio	Test	amount of Principal Available Funds credited to the Reinvestment Ledger	Maximum Balance of the Principal Accumulation Account	Test	
05/02/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	1,12%	5%	Not Occurred	13.474.440,65	125.027.867,15	Not Occurred	Not Occurred
06/05/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	2,99%	5%	Not Occurred	1.370.915,55	126.783.217,56	Not Occurred	Not Occurred
05/08/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Occurred	3,10%	5%	Not Occurred	-	126.783.217,56	Not Occurred	Not Occurred
05/11/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Occurred	3,38%	5%	Not Occurred	-	125.027.867,15	Not Occurred	Not Occurred
05/02/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Occurred	3,31%	5%	Not Occurred	-	125.027.867,15	Not Occurred	Not Occurred
05/05/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Occurred	3,43%	5%	Not Occurred	-	125.027.867,15	Not Occurred	Not Occurred
05/08/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Occurred	3,31%	5%	Not Occurred	-	125.027.867,15	Not Occurred	Not Occurred
05/11/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Occurred	3,19%	5%	Not Occurred	-	125.027.867,15	Not Occurred	Not Occurred

15. Trigger Event

Payment Date	Non-payment	Breach of other obligations	Breach of representations and warranties	Insolvency of the Issuer	Unlawfulness
05/02/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
06/05/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
05/08/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
05/11/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
05/02/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
05/05/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
05/08/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
05/11/2025	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred

16.1 Portfolio Performance

Portfolio status	During the collection period				In the previous collection period		In two previous collection periods		In three previous collection periods	
	Number of loans	Outstanding amount	% on the current outstanding	% on the number of loans	Number of loans	Outstanding amount	Number of loans	Outstanding amount	Number of loans	Outstanding amount
Performing Loans	46.731	414.840.227,28	93,50%	94,27%	49.915	460.159.168,82	54.018	513.957.429,60	59.616	579.283.134,43
Arrear Loans	1.436	13.660.581,04	3,08%	2,90%	1.606	15.770.558,51	1.838	18.272.971,71	1.860	19.859.191,94
Defaulted Loans (net of recovery)	1.404	15.158.520,28	3,42%	2,83%	1.364	14.613.228,54	1.308	14.633.917,41	1.210	13.434.953,95
Total	49.571	443.659.328,60	100,00%	100,00%	52.885	490.542.955,87	57.164	546.864.318,72	62.686	612.577.280,32

Arrears status	During the collection period				In the previous collection period		In two previous collection periods		In three previous collection periods	
	Number of loans	Outstanding amount	% on the current outstanding	% on the number of loans	Number of loans	Outstanding amount	Number of loans	Outstanding amount	Number of loans	Outstanding amount
1 arrears	478	4.337.289,81	31,75%	33,29%	493	4.753.614,94	619	5.794.336,30	526	5.249.475,02
2 arrears	301	3.021.763,81	22,12%	20,96%	363	3.588.891,30	378	3.873.628,55	381	4.106.001,99
3 arrears	202	1.818.104,44	13,31%	14,07%	236	2.171.596,78	271	2.580.690,89	267	3.006.995,69
4 arrears	174	1.683.541,49	12,32%	12,12%	219	2.033.377,51	219	2.275.680,93	284	2.987.058,87
5 arrears	186	1.895.154,47	13,87%	12,95%	170	1.814.495,72	211	2.120.220,12	233	2.607.866,73
6 arrears	70	638.298,66	4,67%	4,87%	94	1.060.793,53	110	1.297.792,35	141	1.631.728,21
7 arrears	25	266.428,36	1,95%	1,74%	31	347.788,73	30	330.622,57	28	270.065,43
8 arrears	-	-	0,00%	0,00%	-	-	-	-	-	-
more than 8 arrears	-	-	0,00%	0,00%	-	-	-	-	-	-
Total	1.436	13.660.581,04	99,99%	100,00%	1.606	15.770.558,51	1.838	18.272.971,71	1.860	19.859.191,94

Defaulted loans (gross of recoveries)	During the collection period	% over the initial portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the Cumulative Default over the [initial portfolio]
Number of Loans	673	0,86%	757	811	814	3.055	4.730	6,07%
Amount classified as Default	6.686.882,44	0,79%	7.520.656,45	8.799.484,89	8.655.579,77	31.662.603,55	50.810.958,94	6,00%

Recovery on loans classified as default	During the collection period	% over the Cumulative Default	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the Cumulative Default over the [initial portfolio]
Recovered amount	1.227.900,82	2,42%	1.478.019,91	1.462.686,99	1.688.802,48	5.857.410,20	6.924.871,93	13,63%

16.2 Portfolio Performance

Pre-payments	During the collection period	% over the initial portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the Cumulative Default over the [initial portfolio]
Principal component	16.954.848,45	2,00%	23.899.916,95	31.835.782,68	32.346.027,87	105.036.575,95	260.496.527,26	30,74%

Out of court settlement	Number of loans settled in the Collection Period	Amount classified as Sofferenza, then settled in the Collection Period	Loss during the Collection Period	Recoveries during the Collection Period	Amount classified as sofferenza, then settled from Closing	Total loss from Closing (including the Collection Period)	Total recoveries from settlements from Closing	Waiver limit as % of original portfolio principal outstanding amount	Residual waiver limit as % of original portfolio principal outstanding amount
Loss up to 89%	-	-	-	-	-	-	-	-	0,00%
Loss up to 93%	-	-	-	-	-	-	-	-	0,00%
Loss up to 95%	-	-	-	-	-	-	-	-	0,00%
Total	-	-	-	-	-	-	-	-	0,00%

Receivables repurchased by the Originator	During the collection period	% over the Outstanding Principal of the Initial Portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the cumulative repurchase over the [initial portfolio]
Oustanding principal	-	0,00%	-	-	-	-	-	0,00%
Number of Receivables	-	0,00%	-	-	-	-	-	0,00%

Status of Receivables repurchased by the Originator	During the collection period	% over the Outstanding Principal of the Initial Portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the cumulative repurchase over the [initial portfolio]
Performing	-	0,00%	-	-	-	-	-	0,00%
Delinquent less 3 arrears	-	0,00%	-	-	-	-	-	0,00%
Delinquent more than 3 arrears	-	0,00%	-	-	-	-	-	0,00%
Defaulted	-	0,00%	-	-	-	-	-	0,00%

Renegotiation	Total Renegotiation amount from renegotiations completed during the period	Renegotiation loss of the collection period	Aggregated renegotiation losses (including the collection period)	% on the initial portfolio	Renegotiation Blocked Amount
Interest rate - Fixed to fixed / Rinegoziazioni tasso d'interesse - Da fisso a fisso	-	-	-	0,00%	-
Amortization plan / Rinegoziazioni piano d'ammortamento	-	-	-	0,00%	-
Payment holiday / Rinegoziazioni aventi ad oggetto sospensione pagamento rate	81.813,77	68.749,04	412.998,08	0,37%	129.925,55

Status of Payment holiday	During the collection period	% over the Outstanding Principal of the Initial Portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the cumuled over the initial portfolio	% still in suspension at the cut off date over the initial porfolio
Performing	353.900,61	0,04%	389.986,40	363.025,60	179.935,77	1.286.848,38	1.643.946,09	0,19%	0,00%
Delinquent less 3 arrears	1.088.803,62	0,13%	1.085.376,77	1.308.550,73	1.450.756,23	4.933.487,35	6.785.554,02	0,80%	0,00%
Delinquent more than 3 arrears	63.758,32	0,01%	104.594,86	108.307,39	276.927,36	553.587,93	929.799,00	0,11%	0,00%
Defaulted	8.832,70	0,00%	9.039,71	6.235,99	-	24.108,40	24.108,40	0,00%	0,00%

17.1 Portfolio description prior the purchase of a further portfolio

General Information about the Portfolio	At the end of the current Collection Period	At the end of the previous Collection Period
Number of Loans:	48.167	51.521
Oustanding Portfolio Amount:	428.500.808,32	475.929.727,33
Average Outstanding Potfolio Amount (1):	8.896,14	9.237,58
Weighted Average Seasoning (months) (2):	30,99	27,92
Weighted Average Remaining Term (months) (3):	61,32	63,20
Weighted Average Interest Rate	8,34%	8,35%

	At the end of the current Collection Period				At the end of the previous Collection Period			
Outstanding amount	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**
0,00 - 4.999,99	21.623	44,88%	50.669.186,41	11,81%	22.385	43,44%	56.715.166,22	11,92%
5.000,00 - 9.999,99	11.656	24,20%	84.587.413,90	19,74%	12.780	24,81%	93.819.671,88	19,71%
10.000,00 - 14.999,99	5.975	12,40%	73.260.820,46	17,10%	6.455	12,53%	79.545.844,25	16,71%
15.000,00 - 19.999,99	3.509	7,29%	60.569.141,11	14,14%	3.875	7,52%	67.058.588,79	14,09%
20.000,00 - 24.999,99	2.342	4,86%	52.438.483,66	12,24%	2.464	4,78%	55.085.510,03	11,57%
25.000,00 - 29.999,99	1.164	2,42%	31.572.649,67	7,37%	1.431	2,78%	38.578.165,39	8,11%
30.000,00 - 34.999,99	672	1,40%	21.743.764,13	5,07%	761	1,48%	24.605.129,98	5,17%
35.000,00 - 39.999,99	442	0,92%	16.608.394,93	3,88%	464	0,90%	17.396.231,14	3,66%
From and over 40.000,00	784	1,63%	37.050.954,05	8,65%	906	1,76%	43.125.419,65	9,06%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

	At the end of the current Collection Period				At the end of the previous Collection Period			
Portfolio Seasoning (months)	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**
from 1 (included) to 12 (excluded) months	31	0,06%	1.870,32	0,00%	107	0,21%	6.233,96	0,01%
from 12(included) to 24 (excluded) months	-	0,00%	-	0,00%	1.444	2,80%	12.395.607,28	2,60%
from 24 (included) to 36 (excluded) months	47.833	99,31%	426.132.072,70	99,45%	49.970	96,99%	463.527.886,09	97,39%
from 36 (included) to 48 (excluded) months	303	0,63%	2.366.865,30	0,55%	-	0,00%	-	0,00%
from 48 (included) to 60 (excluded) months	-	0,00%	-	0,00%	-	0,00%	-	0,00%
from 60 (included) to 72 (excluded) months	-	0,00%	-	0,00%	-	0,00%	-	0,00%
from 72 (included) to 84 (excluded) months	-	0,00%	-	0,00%	-	0,00%	-	0,00%
from 84 (included) to 96 (excluded) months	-	0,00%	-	0,00%	-	0,00%	-	0,00%
over 96(included) months	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

	At the end of the current Collection Period				At the end of the previous Collection Period			
Remaining Term (months)	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**
from 1 (included) to 12 (excluded) months	8.933	18,53%	10.332.573,24	2,41%	7.877	15,29%	11.556.223,24	2,43%
from 12(included) to 24 (excluded) months	4.588	9,53%	16.681.271,63	3,89%	5.698	11,06%	19.280.027,21	4,05%
from 24 (included) to 36 (excluded) months	6.139	12,75%	38.025.383,58	8,87%	6.149	11,93%	38.158.433,93	8,02%
from 36 (included) to 48 (excluded) months	2.346	4,87%	19.995.195,64	4,67%	3.455	6,71%	28.185.640,93	5,92%
from 48 (included) to 60 (excluded) months	20.297	42,14%	199.003.560,72	46,44%	16.497	32,02%	165.546.564,41	34,78%
from 60 (included) to 72 (excluded) months	335	0,70%	5.565.856,27	1,30%	6.059	11,76%	65.191.091,39	13,70%
from 72 (included) to 84 (excluded) months	119	0,25%	2.923.796,78	0,68%	150	0,29%	3.337.575,94	0,70%
from 84 (included) to 96 (excluded) months	5.386	11,18%	135.180.104,52	31,55%	4.524	8,78%	114.327.411,63	24,02%
over 96(included) months	24	0,05%	793.065,94	0,19%	1.112	2,16%	30.346.758,65	6,38%
Total	48.167	100,00%	428.500.808	100,00%	51.521	100,00%	475.929.727	100,00%

17.2 Portfolio description prior the purchase of a further portfolio

	At the end of the current Collection Period				At the end of the previous Collection Period			
By Region	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**
ABRUZZO	579	1,20%	5.265.518,99	1,23%	610	1,19%	5.753.550,38	1,22%
BASILICATA	132	0,27%	1.021.545,42	0,24%	143	0,28%	1.140.141,53	0,24%
CALABRIA	491	1,02%	4.775.431,24	1,11%	537	1,04%	5.338.970,32	1,12%
CAMPANIA	2.926	6,07%	25.778.674,99	6,02%	3.131	6,08%	28.775.266,66	6,05%
EMILIA ROMAGNA	5.022	10,43%	46.429.272,02	10,84%	5.410	10,50%	51.696.915,09	10,86%
FRIULI VENEZIA GIULIA	1.103	2,29%	8.543.808,28	1,99%	1.188	2,31%	9.603.084,98	2,02%
LAZIO	6.426	13,34%	54.810.030,90	12,79%	6.836	13,27%	60.753.935,76	12,77%
LIGURIA	830	1,72%	7.098.471,09	1,66%	893	1,73%	7.913.842,41	1,66%
LOMBARDIA	6.693	13,90%	57.591.624,01	13,44%	7.193	13,96%	64.625.486,33	13,58%
MARCHE	888	1,84%	8.386.808,59	1,96%	944	1,83%	9.295.869,56	1,95%
MOLISE	234	0,49%	1.970.589,82	0,46%	252	0,49%	2.221.223,71	0,47%
PIEMONTE	4.960	10,30%	41.311.898,70	9,64%	5.321	10,33%	46.005.558,21	9,67%
PUGLIA	2.244	4,66%	23.264.772,66	5,43%	2.360	4,58%	25.431.591,19	5,34%
SARDEGNA	829	1,72%	7.825.551,15	1,83%	878	1,70%	8.601.224,80	1,81%
SICILIA	6.251	12,98%	60.302.287,46	14,07%	6.634	12,88%	66.074.334,29	13,88%
TOSCANA	1.713	3,56%	15.657.934,29	3,65%	1.835	3,56%	17.442.476,62	3,66%
TRENTINO ALTO ADIGE	600	1,25%	4.556.868,45	1,06%	652	1,27%	5.185.294,26	1,09%
UMBRIA	1.221	2,53%	11.629.855,56	2,71%	1.295	2,51%	12.775.787,91	2,68%
VALLE D'AOSTA	192	0,40%	1.747.174,64	0,41%	203	0,39%	1.872.869,35	0,39%
VENETO	4.833	10,03%	40.532.690,06	9,46%	5.206	10,10%	45.422.303,97	9,54%
ESTERO	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

	At the end of the current Collection Period				At the end of the previous Collection Period			
Payment Frequency	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**
Monthly	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%
Bi monthly	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Quarterly	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

	At the end of the current Collection Period				At the end of the previous Collection Period			
Payment Type	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**	**Number of Loans**	**% on Total Number of Loans Outstanding**	**Amount Outstanding**	**% on Total Amount Outstanding**
Addebito diretto in conto corrente	47.735	99,11%	423.468.087,39	98,82%	51.116	99,22%	471.168.707,01	99,00%
R.I.D.	301	0,62%	3.082.155,59	0,72%	296	0,57%	3.158.216,02	0,66%
Bollettino postale	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Altro	131	0,27%	1.950.565,34	0,46%	109	0,21%	1.602.804,30	0,34%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

17.3 Portfolio description prior the purchase of a further portfolio

Type of products	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Credit Express Compact	3.818	7,93%	71.512.673,37	16,69%	4.038	7,84%	77.398.413,15	16,26%
Credit Express Dynamic	39.172	81,32%	233.163.382,58	54,41%	42.164	81,84%	266.975.970,85	56,09%
Other	5.177	10,75%	123.824.752,37	28,90%	5.319	10,32%	131.555.343,33	27,64%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

Current Interest Rate	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
1,000 - 2,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
3,000 - 3,999	-	0,00%	-	0,00%	-	0,00%	-	0,01%
4,000 - 4,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
5,000 - 5,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
6,000 - 6,999	1.131	2,35%	28.629.784,76	6,68%	1.159	2,25%	30.460.371,65	6,40%
7,000 - 7,999	5.598	11,62%	78.838.983,66	18,40%	5.842	11,34%	85.785.421,13	18,02%
8,000 - 8,999	23.959	49,74%	236.220.896,57	55,13%	25.561	49,61%	262.241.995,51	55,10%
9,000 - 9,999	17.479	36,29%	84.811.143,33	19,79%	18.959	36,80%	97.441.939,04	20,47%
10,000 - 10,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
11,000 - 11,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
12,000 - 12,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
13,000 - 13,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
14,000 - 14,999	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	48.167	100,00%	428.500.808,32	100,00%	51.521	100,00%	475.929.727,33	100,00%

Debtors	Amount	%
Number of debtors	45.857	95,20%
Top 1 debtors (% of Outstanding Principal of the Master Portfolio)	78.375,97	0,02%
Top 10 debtors (% of Outstanding Principal of the Master Portfolio)	675.835	0,16%

Type of Interest	Amount	%
Receivables paying a Fixed Rate	428.500.808,32	100,00%
Receivables paying a Floating Rate	-	0,00%