## ASSET-BACKED EUROPEAN SECURITISATION TRANSACTION TWENTY-FIVE S.r.I.

## **Investors Report**



www.securitisation-services.com

Securitisation of auto loans originated by CA AUTO BANK S.p.A.

Euro 353,700,000 Class A Asset Backed Floating Rate Notes due November 2039 Euro 28,300,000 Class B Asset Backed Floating Rate Notes due November 2039 Euro 11,000,000 Class C Asset Backed Floating Rate Notes due November 2039 Euro 10,000,000 Class D Asset Backed Floating Rate Notes due November 2039 Euro 11,000,000 Class E Asset Backed Floating Rate Notes due November 2039 Euro 5,500,000 Class M Asset Backed Floating Rate Notes due November 2039 Euro 4,600,000 Class X Asset Backed Floating Rate Notes due November 2039

Contacts

### A-BEST TWENTY-FIVE S.r.I.

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**Reporting Dates** 

Collection Period 21/02/2025 24/03/2025

Interest Period 17/03/2025

15/04/2025

**Payment Date** 

15/04/2025

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

#### 1. Transaction overview

#### **Principal Parties**

Issuer: Asset-Backed European Securitisation Transaction Twenty-Five s.r.l.

Issue Date: 10/12/2024

 Issuer's LEI code
 8156006F7517955B5E95

 Originator/Servicer:
 CA Auto Bank S.p.A.

 Account Bank
 The Bank of New York Mellon SA/NV, Milan Branch

 Arranger
 Crédit Agricole Corporate & Investment Bank

 Back-up Servicer Facilitator
 Banca Finint S.p.A

 Calculation Agent
 Banca Finint S.p.A

 Corporate Administrator
 Banca Finint S.p.A

 Corporate Servicer
 CA AUTO BANK S.p.A.

 Joint Lead Managers
 BofA Securities Europe S.A.

Joint Lead Managers Crédit Agricole Corporate & Investment Bank

Joint Lead Managers UniCredit Bank GmbH

Principal Paying Agent The Bank of New York Mellon SA/NV, Milan Branch

Reporting Entity CA AUTO BANK S.p.A.

Reporting Entity Contact Emails benedetta.reale@ca-autobank.com

 Reporting Entity Contact Person
 Benedetta Reale

 Reporting Entity Contact Telephone
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 Representative of the Noteholders
 Banca Finint S.p.A

Standby Swap Counterparty Crédit Agricole Corporate & Investment Bank

Stichting Corporate Services Provider M&G Trustee Company Limited

#### **Main definitions**

Delinguent Receivable

**Delinquency Rate** 

# Payment Date means the 15th (fifteenth) calendar day of each month or, if any such day is not a Business Day, the immediately following Business Day provided that, following the delivery of a Trigger Notice, it shall also be any other Business Day designated as such by the Representative of

the Noteholders after consultation with the Servicer, provided that the First Payment Date will fall in February 2025.

# Interest Period means each period from (and including) a Payment Date to (but excluding) the next following Payment Date, except for the Initial Interest Period beginning on (and including) the Issue Date and ending on (but excluding) the First Payment Date after the Issue Date.

Business Day means a day (other than a Saturday or Sunday) which is not a bank holiday or a public holiday in Turin, Milan, Luxembourg, London and

Paris and which is a TARGET Settlement Day.

means each Receivable (other than a Defaulted Receivable) arising from a Loan Agreement in relation to which the relevant Borrower has failed to timely pay at least one instalment (or any other sum) due pursuant to the relevant Loan Agreement, provided that (i) the unpaid amount is higher than Euro 25, (ii) the relevant Receivable has been recorded as such in the EDP CAAB System in compliance with the Credit and Collections Policies and, in any case, by no later than 21 (twenty-one) days after the Receivable's due date, and (iii) such Receivable continues to be classified as such.

means the ratio (expressed as a percentage), calculated on each Monthly Report Date, between: (a) in relation to the Delinquent Receivables, the sum of (i) the due and unpaid Instalments, and (ii) in relation to the Instalments not yet due, the relevant Net Present Value; and (b) the sum of (i) the Net Present Value of all Receivables other than the Defaulted Receivables and (ii) the due and unpaid Instalments of all Delinquent Receivables.

Defaulted Receivable means each Receivable arising from a Loan Agreement:

(a) in relation to which the relevant Borrower has failed to timely pay at least one Instalment (or any other sum) pursuant to the relevant Loan Agreement, provided that (i) the unpaid amount is higher than Euro 100 and 1 per cent. of the outstanding balance of the Borrower), and (ii) the relevant Receivable has been recorded as such in the EDP CAAB System in compliance with the Credit and Collections Policies and, in any case, has remained unpaid for at least 91 (ninety-one) days since the registration in the EDP CAAB System of the oldest continuous overdue; or

(b) in relation to which the relevant Borrower is insolvent, or the Servicer has determined that such Receivable cannot be collected and/or rec

(c) written-off by the Servicer in accordance with the Credit and Collections Policies.

#### Cumulative Gross Default Ratio

means the ratio (expressed as a percentage), calculated, on each Monthly Report Date, by dividing (A) the sum of the principal amount of all the Receivables which have become Defaulted Receivables since the Issue Date by (B) the Net Present Value of the Portfolio as at the Transfer Effective Date.

### 2. Assets and Notes

The Notes

Issue Date 10th December 2024

Classes	Class A Notes	Class B Notes	Class C Notes	Class D Notes	Class E Notes	Class M Notes	Class X Notes
Principal Amount Outstanding on Issue	353,700,000.00	28,300,000.00	11,000,000.00	10,000,000.00	11,000,000.00	5,500,000.00	4,600,000.00
Currency	Euro						
Issue Date	10/12/2024	10/12/2024	10/12/2024	10/12/2024	10/12/2024	10/12/2024	10/12/2024
Final Maturity Date	15/11/2039	15/11/2039	15/11/2039	15/11/2039	15/11/2039	15/11/2039	15/11/2039
Listing	Luxembourg Stock Exchange						
ISIN code	IT0005621880	IT0005621898	IT0005621906	IT0005621914	IT0005621922	IT0005621930	IT0005621948
Common code	295418842	295419261	295419407	295419440	295419466	295419539	295419563
Denomination	100,000 + multiples of 1,000						
Indexation	Euribor 1M						
Margin	0,82%	1,25%	1,60%	2,50%	4,00%	6,14%	5,35%
Payment frequency	Monthly						

### The Portfolio

The monetary receivables and other connected rights arising from an pool of auto loans (finanziamenti) granted by CAAB to customers for the purposes of purchasing Cars (the Receivables and the Portfolio) has been transferred from CAAB to the Issuer pursuant to the terms of a receivables purchase agreement dated 13th November 2024 between the Issuer and CAAB (as from time to time amended and/or supplemented, the Receivables Purchase Agreement)

Initial Portfolio: 420,489,504.99
Transfer Date: 13th November 2024

The Originator undertakes that it will retain, on an on-going basis, a material net economic interest of not less than 5 (five) per cent. in the Securitisation, in accordance with option (a) of article 6(3) of the EU Securitisation Regulatory Technical Standards) and SECN 5 (the FCA Retention Rules) and article 6 of Chapter 2 together with Chapter 4 of the PRA Securitisation Rules (the PRA Retention Rules, the UK Retention Rules) (as such rules are interpreted and applied on the Issue Date), provided that as at the Issue Date such interest will consist of the retention by CAAB of at least 5 (five) per cent. of the principal amount of the Notes (other than the Class X Notes)

### 3.1. The Notes - Class A Notes

			Before p	ayments		Amounts accrued		Payı	ments		After payments	
Interes	st Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	353.700.000,00	-	3,737%	69	2.532.492,00	2.532.492,00	22.587.847,92	331.112.152,08	0,93613840	-
17/02/2025	17/03/2025	17/03/2025	331.112.152,08	-	3,439%	28	884.250,00	884.250,00	7.495.999,47	323.616.152,61	0,91494530	-
17/03/2025	15/04/2025	15/04/2025	323.616.152,61	-	3,188%	29	827.658,00	827.658,00	11.050.153,92	312.565.998,69	0,88370370	-

## 3.2. The Notes - Class B Notes

			Before p	ayments		Amounts accrued	I _	Payn	nents		After payments	
Interes	t Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	28.300.000,00	-	4,167%	69	225.834,00	225.834,00	-	28.300.000,00	1,00000000	-
17/02/2025	17/03/2025	17/03/2025	28.300.000,00	-	3,869%	28	84.900,00	84.900,00	-	28.300.000,00	1,00000000	-
17/03/2025	15/04/2025	15/04/2025	28.300.000,00	-	3,618%	29	82.353,00	82.353,00	-	28.300.000,00	1,00000000	-
										_		

## 3.3. The Notes - Class C Notes

			Before p	ayments		Amounts accrued	I <sub>.</sub>	Paym	nents		After payments	
Interes	t Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	11.000.000,00	-	4,517%	69	95.150,00	95.150,00	-	11.000.000,00	1,00000000	-
17/02/2025	17/03/2025	17/03/2025	11.000.000,00	-	4,219%	28	36.080,00	36.080,00	-	11.000.000,00	1,00000000	-
17/03/2025	15/04/2025	15/04/2025	11.000.000,00	-	3,968%	29	35.090,00	35.090,00	-	11.000.000,00	1,00000000	-

## 3.4. The Notes - Class D Notes

			Before p	ayments		Amounts accrued		Payn	nents		After payments	
Interes	st Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	10.000.000,00	-	5,417%	69	103.800,00	103.800,00	-	10.000.000,00	1,00000000	-
17/02/2025	17/03/2025	17/03/2025	10.000.000,00	-	5,119%	28	39.800,00	39.800,00	-	10.000.000,00	1,00000000	-
17/03/2025	15/04/2025	15/04/2025	10.000.000,00	-	4,868%	29	39.200,00	39.200,00	-	10.000.000,00	1,00000000	-

### 3.5. The Notes - Class E Notes

			Before p	ayments		Amounts accrued	1	Payn	nents		After payments	
Interes	st Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	11.000.000,00	-	6,917%	69	145.750,00	145.750,00	-	11.000.000,00	1,00000000	-
17/02/2025	17/03/2025	17/03/2025	11.000.000,00	-	6,619%	28	56.540,00	56.540,00	-	11.000.000,00	1,00000000	-
17/03/2025	15/04/2025	15/04/2025	11.000.000,00	-	6,368%	29	56.320,00	56.320,00	-	11.000.000,00	1,00000000	-

### 3.6. The Notes - Class M Notes

			Before p	ayments		Amounts accrued		Payn	nents		After payments	
Interes	st Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	5.500.000,00	-	9,057%	69	95.425,00	95.425,00	-	5.500.000,00	1,00000000	-
17/02/2025	17/03/2025	17/03/2025	5.500.000,00	-	8,759%	28	37.455,00	37.455,00	-	5.500.000,00	1,00000000	-
17/03/2025	15/04/2025	15/04/2025	5.500.000,00	-	8,508%	29	37.675,00	37.675,00	-	5.500.000,00	1,00000000	-
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### 3.7. The Notes - Class X Notes

			Before p	ayments		Amounts accrued		Payr	nents		After payments	
Interes	st Period	Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
10/12/2024	17/02/2025	17/02/2025	4.600.000,00	-	8,267%	69	72.864,00	72.864,00	1.623.390,14	2.976.609,86	0,64708910	-
17/02/2025	17/03/2025	17/03/2025	2.976.609,86	-	7,969%	28	18.446,00	18.446,00	783.958,68	2.192.651,18	0,47666330	-
17/03/2025	15/04/2025	15/04/2025	2.192.651,18	-	7,718%	29	13.616,00	13.616,00	1.087.649,30	1.105.001,88	0,24021780	=

# 4. Collections

eriod 24/01/2025	Principal Instalments	Interest Instalments	Other Principal	of which access lating	Cumulative Net	Recoveries on	Total College
/01/2025 22.53 /02/2025 7.38			Collections	of which cumulative Prepayments	Prepayment Losses	Defaulted Receivables	Total Collections
	22.539.943,49	4.546.439,93	-	1.459.066,83	-	-	27.086.383,42
21/02/2025	7.386.065,41	2.012.502,14	31,57	1.343.602,50	-	-	9.398.599,12
24/03/2025	10.822.205,01	2.447.444,65	20,95	2.691.356,70	-	993,90	13.269.670,61

						5.1 Interest A	vailable Funds					
Collection	on Period	Income Collections *	Income Collections invested in Eligible Investments	all amounts received by the Issuer from any Eligible Investments in excess of the original principal amount invested	all amounts of interest	the lower of (i) Interest Shortfall and (ii) the Cash Reserve	any amount paid by the relevant Swap Counterparty to the Issuer	the Interest Available Funds relating to the immediately preceding Payment Date	any amount received by the Issuer	any amount standing to the credit of the Expenses Account	all amounts to be paid pursuant to item (i) First of the Pre-Acceleration Principal Priority of Payments	Interest Available Funds
10/11/2024	24/01/2025	4.546.439,93	-	-	24.135,40	-	2.371.107,76	-	-	-	-	6.941.683,09
24/01/2025	21/02/2025	2.012.502,14	=	-	52.467,19	-	814.573,41	-	=	-	-	2.879.542,74
21/02/2025	24/03/2025	2.447.444,65	-	-	41.353,37	-	747.015,55	-	-	-	-	3.235.813,57

<sup>\*</sup>On the First Payment Date excluding an amount equal to the Initial Retention Amount, paid on the Issue Date applying the Interest Collections

pal Available Funds

Collection Period	Principal Collections	Principal Collections invested in Eligible Investments	Any amount to be allocated under items (xiii) thirteenth and (xiv) fourteenth of the Pre-Acceleration Interest Priority of Payments out of the Interest Available Funds	* the amount standing to the credit of the Cash Reserve Account after first deducting any amounts in accordance with item (e) of the definition of the Interest Available Funds	all amounts received from the sale of the whole Portfolio	Principal Available Funds relating to the extent not applied in full on that Payment Date due to the failure of the Servicer to deliver the Monthly Report	** (A) the Originator Regulatory Loan Principal Redemption Amount and (B) any amount to be allocated under item (xviii) Seventeenth of the Pre- Acceleration Interest Priority of Payments	The amount credited to the Principal Funds Account on the Issue Date	Principal Available Funds
10/11/2024 24/01/2025	22.539.943,49	-	-	-	-	-	-	47.935,82	22.587.879,31
24/01/2025 21/02/2025	7.386.096,98	-	109.923,08	-	-	-	-	-	7.496.020,06
21/02/2025 24/03/2025	10.822.225,96	-	227.928,50	-	-	-	-		11.050.154,46
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<sup>\*</sup> on the Calculation Date immediately preceding the earlier of (i) the Final Maturity Date, (ii) the Payment Date following the delivery of a trigger Notice, and (iii) the Payment Date on which there are sufficient funds to redeem the Senior Notes and the Mezzanine Notes in full
\*\* on the Regulatory Call Early Redemption Date,

										6.1 Pre-Acceleration I	nterest Priority of Payments										
Payment Date	Expenses, replenishment of the Retention Amount, any amount due to the Representative of the Noteholders and Agent Fees	All amounts due and payable to each Swap Counterparty	Interest on the Class A Notes	Interest on the Class B Notes	Interest on the Class C Notes	Interest on the Class D Notes	Interest on the Class E Notes	Target Cash Reserve Amount	Principal Shortfall and an amount equal to the amount (if any) paid under item (i) First of the Pre-Acceleration Principal Priority of Payments	under item (i) First of the Pre-Acceleration Principal	Interest on the Class M Notes	Interest on the Class X Notes	* to allocate to the Principal Available Funds any amount remaining after making payments due in priority to this item	Following the Regulatory Call Early Redemption Date, in or towards payment of interest due and payable on the Originator Regulatory Loan	Any termination payment due and payable to any Swap Counterparty	Amounts due and payable to the Arrangers and the initial subscribers of the Notes	Any other amount due and payable by the Issuer	Amounts due and payable to the Originator	Principal Amount Outstanding of the Class X Notes	Payment of any surplus as Deferred Purchase Price to the Originator	Residual balance
17/02/2025	263.566,58	1.783.411,19	2.532.492,00	225.834,00	95.150,00	103.800,00	145.750,00				95.425,00	72.864,00	-	-		-			1.623.390,14	-	0,18
17/03/2025	145.801,66	682.387,96	884.250,00	84.900,00	36.080,00	39.800,00	56.540,00		109.923,08		37.455,00	18.446,00	-	-		-			783.958,68	-	0,36
15/04/2025	136.198,41	692.125,05	827.658,00	82.353,00	35.090,00	39.200,00	56.320,00		227.928,50		37.675,00	13.616,00	-	-		-			1.087.649,30	-	0,31
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\* On the Regulatory Call Early Redemption Date

									6.2 Pre-A	cceleration Interest Priori	ty of Payments										
	,		<u> </u>	<u>'</u>	<u> </u>	<u>'</u>	<u>'</u>	<u>'</u>				<u>'</u>	<u> </u>	<u>'</u>		<u> </u>					
	all the amounts due under			(A) dur	ring the Pro-Rata Amortisation	n Period		_	(B) during the Sequential Redemption Period	on the Regulatory Call Early Redemption Date, to			(B) during the Sequer	tial Redemption Period		_					
Payment Date	items (i) First to (xi) Eleventh (both included) of the Pre-Acceleration Interest Priority of Payments	Class A Pro-Rata Amortisation Amount	Class B Pro-Rata Amortisation Amount	Class C Pro-Rata Amortisation Amount	Class D Pro-Rata Amortisation Amount	Class E Pro-Rata Amortisation Amount	Class M Pro-Rata Amortisation Amount	following the Regulatory Call Early Redemption Date, principal due and payable on the Originator Regulatory Loan	Principal Amount Outstanding of the Class A Notes (in full)	pay any amounts comprising the Regulatory Call Allocated Principal Amount in accordance with the Regulatory Call Priority of Payments	Principal Amount Outstanding of the Class B Notes (in full)	Principal Amount Outstanding of the Class C Notes (in full)	Principal Amount Outstanding of the Class D Notes (in full)	Principal Amount Outstanding of the Class E Notes (in full)	Principal Amount Outstanding of the Class M Notes (in full)	following the Regulatory Call Early Redemption Date, principal due and payable on the Originator Regulatory Loan	Any termination payment due and payable to a Swap Counterparty	Any amounts due and payable to the Arrangers and Arrangers and Joint Lead Managers	Any amounts due and payable to the Originator	in or towards payment of any surplus as Deferred Purchase Price to the Originator	Residual balance
17/02/2025									22.587.847,92	-						-					31,39
17/03/2025									7.495.999,47	-											20,59
15/04/2025					-	-	-		11.050.153,92	-	-	-		-	-	-		-	-	-	0,54
			•			•												•	•		

											7 P	st-Trigger Notice Priority	of Payments											
												- NOT APPLICABLE -												
Payment Dat	Expenses, replenishment of the Retention Amount, any amount due to the Representative of the Noteholders and Agent Fees	all amounts due and payable to each Swap Counterparty	Interest on the Class A Notes	Principal Amount Outstanding of the Class A Notes (in full)	Interest on the Class B Notes	Principal Amount Outstanding of the Class B Notes (in full)	Interest on the Class C Notes	Principal Amount Outstanding of the Class C Notes (in full)	Interest on the Class D Notes	Principal Amount Outstanding of the Class D Notes (in full)	Interest on the Class E Notes	Principal Amount Outstanding of the Class E Notes (in full)	Interest on the Class M Notes	Principal Amount Outstanding of the Class M Notes (in full)	Interest on the Class X Notes	following the Regulatory Call Early Redemption Date, payment of interest due and payable on the Originator Regulatory Loan	Date, payment of Principal	any termination payment due and payable to any Swap Counterparty	amounts due and payable to the Arrangers and the Joint Lead Managers	any other amount due and payable by the Issuer	amounts due and payable to the Originator	Principal Amount Outstanding of the Class X Notes (in full)	payment of any surplus as Deferred Purchase Price to the Originator	Residual balance
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# 8. Cash Reserve Amount and accounting balances

Payment Date	Target Cash Reserve	Provided that the Targe	et Cash Reserve Amount v on the earlier of:	vill be equal to 0 (zero)	Target Cash Reserve	Balance of the Target Cash Reserve Amount	Cash Reserve Amount credited into the Cash Reserve Account at	Shortfall
	Amount	Payment Date following the service of a Trigger Notice	Final Maturity Date	Cancellation Date	Amount	as at the current Payment Date		
17/02/2025	4.600.000,00	Not Occurred	Not Occurred	Not Occurred	4.600.000,00	4.600.000,00	-	-
17/03/2025	4.600.000,00	Not Occurred	Not Occurred	Not Occurred	4.600.000,00	4.600.000,00	-	-
15/04/2025	4.600.000,00	Not Occurred	Not Occurred	Not Occurred	4.600.000,00	4.600.000,00	-	-
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						9. Determination & Trig	ger Events					
						S	Sequential Redemption I	Event				
Collection	on Period	on any Monthly Report I Rolling Average Deline	Date, the Delinquency Rate equency Rate Threshold, as in Monthly Report	exceeds the Three-Month dicated in the relevant	on any Monthly Report I Cumulative Gross Det	Date, the Cumulative Gross D fault Threshold, as indicated in Report	refault Ratio exceeds the in the relevant Monthly	the appointment of the Servicer is terminated by	as indicated in the F Payment Date, the	Payments Report related to the i Uncleared Principal Shortfall Li	immediately preceding mit has been reached	the Clean-up Call Event, a Tax Call Event or an Illegality Call Event has occurred but
		Three-Month Rolling Average Delinquency Rate	Three-Month Rolling Average Delinquency Rate Threshold	Occured or Not	Cumulative Gross Default Ratio	Cumulative Gross Default Threshold	Occured or Not	the Issuer giving written notice in accordance with the Servicing Agreement	Principal Shortfall	Interest Available Funds	Occured or Not	the Originator has not exercised the Portfolio Repurchase Option
10/11/2024	24/01/2025	0.03%	5.50%	Not Occurred	0.00%	2,00%	Not Occurred	Not Occurred	-	5.150.003,77	Not Occurred	Not Occurred
24/01/2025	21/02/2025	0,09%	5,50%	Not Occurred	0,03%	2,00%	Not Occurred	Not Occurred	109.923,08	1.929.759,62	Not Occurred	Not Occurred
21/02/2025	24/03/2025	0,12%	5,50%	Not Occurred	0,08%	2,00%	Not Occurred	Not Occurred	227.928,50	1.868.944,46	Not Occurred	Not Occurred
		]										

### 10. Portfolio performance - Arrears

			0 - 30 days			31 - 60 days			61 - 90 days	
Collecti	on period	Number of contracts	Instalment Past Due	NPV (Principal not yet due)	Number of contracts	Instalment Past Due	NPV (Principal not yet due)	Number of contracts	Instalment Past Due	NPV (Principal not yet due)
10/11/2024	24/01/2025	46	30.536,01	1.069.662,69	11	12.030,25	286.419,12	2	2.755,00	116.419,89
24/01/2025	21/02/2025	45	22.842,81	1.054.582,89	9	11.250,19	301.579,38	8	15.443,82	253.882,66
21/02/2025	24/03/2025	79	43.958,37	1.770.675,46	6	6.808,79	157.735,68	5	10.796,22	167.039,67

		Past Di	ue >90+	Unlikel	y to pay	NPL (so	ferenza)
Collection	on period	Number of contracts	Instalment Past Due	Number of contracts	Instalment Past Due	Number of contracts	Instalment Past Due
10/11/2024	24/01/2025	-	-	-	-	-	-
24/01/2025	21/02/2025	4	109.923,08	-	-	-	-
21/02/2025	24/03/2025	11	337.851,58	-	-	-	-

									11. Re	ourchase / Renegotiation	s								
					De	faulted sold and Repurch	ased								Renegotiations				
Collection	on Period	According to	Defaulted Receivables Clause 4.2 (c) of the Servici	ng Agreement	According to Clause 1	Receivables repurchased 6.(a) (i) (B) (I) of the Master Agreement	Receivables Purchase	According to Clause 1	Receivables repurchased 5.(a) (i) (B) (II) of the Master Agreement			Renegotiations "Salto Rata		Renegoti	ations "Cambio Data Scad	enza Rata"	Ren	egotiations "Rinegoziazione	PAF"
	li li	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit
10/11/2024	24/01/2025	-	0,00%	2,00%	-	0,00%	5,00%	-	0,00%	0,00%	7.202,72	0,00%	1,00%	205.398,17	0,05%	2,00%	-	0,00%	2,00%
24/01/2025	21/02/2025	-	0,00%	2,00%	-	0,00%	5,00%	-	0,00%	0,00%	23.145,27	0,01%	1,00%	420.648,92	0,10%	2,00%	-	0,00%	2,00%
21/02/2025	24/03/2025	-	0,00%	2,00%	-	0,00%	5,00%	-	0,00%	0,00%	33.476,16	0,01%	1,00%	541.015,51	0,13%	2,00%	-	0,00%	2,00%
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					12	2. Prepayments						
Collecti	on Period	Number of Contracts	Past-Due on Prepayments	Residual value NPV (Principal + Interest)	Residual Interest NPV	Interest Due on Late Payments	Penalties on Prepayments	Early Payments	Total Payments Received	Net Loss	Residual Interest as of SPV's Amortising Plan	Final Result Profit
10/11/2024	24/01/2025	95	-	1.780.563,32	321.496,49	3,62	10.182,66	60.732,95	1.408.520,16	311.313,83	324.965,87	13.652,04
24/01/2025	21/02/2025	112	-	1.601.564,57	257.962,07	3,58	8.031,49	21.901,76	1.329.735,81	249.930,58	261.814,07	11.883,49
21/02/2025	24/03/2025	170	8.722,96	3.220.160,47	537.526,73	118,54	16.685,39	46.333,20	2.661.827,43	520.841,34	542.476,74	21.635,40
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# 13. Collateral Data

Collection	on Period	Portfolio Outs	tanding Balance	Weighted Average Original Maturity (months)	Weighted Average Remaining Maturity (months)	Weighted Average Seasoning (months)	Weighted Average Nominal Interest Rate (TAN)
		By number	By NPV	, , ,	, ,	, ,	, ,
10/11/2024	24/01/2025	26.595	397.729.310,39	71,10	58,05	13,62	6,97%
24/01/2025	21/02/2025	26.436	389.821.990,58	71,10	57,33	14,52	6,98%
21/02/2025	24/03/2025	26.253	379.111.140,70	71,10	56,50	15,52	6,98%

									14. Stratificati	on							
Collecti	on Period			Dis	tribution by New	and Used Car Lo	ans						Distribution b	y Borrower Type			
Conecti	on r enou		New C	ar Loans			Used (	Car Loans			Physic	al Person			Legal	Person	
		By Number	%	By NPV	%	By Number	%	By NPV	%	By Number	%	By NPV	%	By Number	%	By NPV	%
10/11/2024	24/01/2025	14.130,00	53%	203.844.933,76	51%	12.465,00	47%	193.884.376,63	49%	24.307,00	91%	337.082.520,31	85%	2.288,00	9%	60.646.790,08	15%
24/01/2025	21/02/2025	14.068,00	53%	199.747.664,32	51%	12.368,00	47%	190.074.326,26	49%	24.167,00	91%	330.443.248,55	85%	2.269,00	9%	59.378.742,03	15%
21/02/2025	24/03/2025	13.981,00	53%	194.277.778,09	51%	12.272,00	47%	184.833.362,61	49%	23.991,00	91%	321.368.219,55	85%	2.262,00	9%	57.742.921,15	15%
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Collectic	on Period			Dis	stribution of port	folio by payment ty	/ре								Distribution by	Geographic Area					
Oollectic	on r enou		Direct Deb	it Loans (RID)			Postal Acco	unt Loans (BP)			N	orth			Ce	entre			S	outh	
		By Number	%	By NPV	%	By Number	%	By NPV	%	By Number	%	By NPV	%	By Number	%	By NPV	%	By Number	%	By NPV	%
10/11/2024	24/01/2025	26.231	99%	393.684.196,98	99%	364	1%	4.045.113,41	1%	8.869	33%	131.422.595,86	33%	9.011	34%	131.486.551,03	33%	8.715	33%	134.820.163,50	34%
24/01/2025	21/02/2025	26.071	99%	385.808.993,40	99%	365	1%	4.012.997,18	1%	8.805	33%	128.707.216,12	33%	8.960	34%	128.838.266,56	33%	8.671	33%	132.276.507,90	34%
21/02/2025	24/03/2025	25.888	99%	375.192.297,82	99%	365	1%	3.918.842,88	1%	8.735	33%	124.971.525,53	33%	8.897	34%	125.345.112,21	33%	8.621	33%	128.794.502,96	34%

15. Top 10 Debtors by NPV
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Collection Period		1		2	2		3		4		5	
		By NPV	%									
10/11/2024	24/01/2025	896.638,71	0,23%	742.050,19	0,19%	573.319,53	0,14%	543.989,34	0,14%	468.875,70	0,12%	
24/01/2025	21/02/2025	883.147,77	0,23%	706.232,48	0,18%	554.626,46	0,14%	536.832,40	0,14%	464.502,67	0,12%	
21/02/2025	24/03/2025	870.055,59	0,23%	670.598,97	0,18%	536.144,00	0,14%	529.882,31	0,14%	460.436,94	0,12%	

Collection Period		6			7 8		8	9		10	
		By NPV	%								
10/11/2024	24/01/2025	464.595,37	0,12%	429.905,29	0,11%	330.541,52	0,08%	294.896,08	0,07%	284.209,82	0,07%
24/01/2025	21/02/2025	457.239,27	0,12%	424.774,75	0,11%	327.066,15	0,08%	288.993,33	0,07%	281.579,20	0,07%
21/02/2025	24/03/2025	447.115,74	0,12%	419.587,39	0,11%	323.780,39	0,09%	281.607,70	0,07%	277.012,10	0,07%
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Payment Date		CAA	B Swap		CAAB Swap					
r ayment bate	Notional Amount	Floating Rate	Floating Rate Day Count Fraction	Floating Rate Payments	Notional Amount	Fixed Rate	Fixed Rate Day Count Fraction	Fixed Rate Payments		
17/02/2025	424.100.000,00	2,9170%	0,191667	2.371.107,76	424.100.000,00	2,1750%	0,191667	1.767.966,88		
17/03/2025	399.888.761,94	2,6190%	0,077778	814.573,41	399.888.761,94	2,1750%	0,077778	676.478,49		
15/04/2025	391.608.803,79	2,3680%	0,080556	747.015,55	391.608.803,79	2,1750%	0,080556	686.131,26		
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					+					

Payment Date		CACIB STA	NDBY SWAP			CACIB STANDBY SWAP (I)				CACIB STANDBY SWAP (II)			
i ayılıcını zato	Notional Amount	Floating Rate *	Floating Rate Day Count Fraction	Floating Rate Payments	Notional Amount	Fixed Rate	Fixed Rate Day Count Fraction	Fixed Rate Payments (Standby Fee)	Notional Amount	Fixed Rate *	Fixed Rate Day Count Fraction	Fixed Rate Payments	
17/02/2025	-	-	-	-	424.100.000,00	0,0190%	0,191667	15.444,31	-	-	-	-	
17/03/2025	-	-	-	-	399.888.761,94	0,0190%	0,077778	5.909,47	-	-	-	-	
15/04/2025	-	-	-	-	391.608.803,79	0,0190%	0,080556	5.993,79	-	-	-	-	

<sup>\*</sup> Each Period End Date commencing after the occurrence of an Early Termination Date in respect of the CAAB Swap Transaction following the service of a CAAB Default Notice