

# FULVIA SPV S.R.L.

## Investors Report

<b>Class A1 Asset Backed Floating Rate Notes</b>	ISIN: IT0005657553
<b>Class A2 Asset Backed Floating Rate Notes</b>	ISIN: IT0005657785
<b>Class B Asset Backed Floating Rate Notes</b>	ISIN: IT0005657793
<b>Class C Asset Backed Floating Rate Notes</b>	ISIN: IT0005657801
<b>Class D Asset Backed Floating Rate Notes</b>	ISIN: IT0005657819
<b>Class E Asset Backed Floating Rate Notes</b>	ISIN: IT0005657827
<b>Class Z Asset Backed Variable Return Notes</b>	ISIN: IT0005657835



**BANCA FININT**

[www.securitisation-services.com](http://www.securitisation-services.com)

### Contacts

Fulvia SPV S.r.l.

Via V. Alfieril, 1 - 31015 Conegliano (TV)

Folino Alessandro / Albarelli Paolo

E-mail: [fulviaSPV@bancafinint.com](mailto:fulviaSPV@bancafinint.com)

Sito: [www.securitisation-services.com](http://www.securitisation-services.com)

### Reporting Dates

Collection Period

01/09/2025	30/11/2025
------------	------------

Interest Period

23/09/2025	23/12/2025
------------	------------

Payment Date

23/12/2025
------------

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

**Issuer:** Fulvia SPV S.r.l.  
**Originator/Servicer:** Hyundai Capital Bank Europe GmbH, Italian branch  
**Issue Date:** 28/07/2025  
**Arranger**: Banco Santander, S.A.

**The Notes :**

Classes	A1	A2	B	C	D	E	Z
Original Balance	337.500.000,00	337.500.000,00	48.700.000,00	16.900.000,00	9.400.000,00	8.300.000,00	1.200.000,00
Currency	Euro	Euro	Euro	Euro	Euro	Euro	Euro
Final Maturity Date	December 2040	December 2040					
Listing	Luxembourg Stock Exchange	N/A					
ISIN code	IT0005657553	IT0005657785	IT0005657793	IT0005657801	IT0005657819	IT0005657827	IT0005657835
Common Code	311672380	311672428	311672436	311672452	311672479	311672487	N/A
Payment frequency	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Indexation	E3M	E3M	E3M	E3M	E3M	E3M	N/A
Spread	0,7000	0,7000	0,9000	1,1500	1,5800	1,7400	N/A
Rating Fitch as at Issue Date	AA (sf)	AA (sf)	AA- (sf)	A- (sf)	BBB (sf)	A (sf)	N/A
Rating DBRS as at Issue Date	AAA (sf)	AAA (sf)	AA (high) (sf)	A (high) (sf)	BBB (high) (sf)	BB+ (sf)	N/A

**Underlying Assets for the Notes:**

The underlying assets of the securitization are the receivables arising from loans granted for the purchase of financed vehicles.

**Payment Date:**

means (i) prior to the delivery of an Issuer Event of Default Notice or the occurrence of an Issuer Insolvency Event, the 23rd calendar day of March, June, September and December of 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 23 September 2025; or (ii) following the delivery of an Issuer Event of Default 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 Closing Date and end on (but exclude) the Payment Date falling in September 2025.

**Business Day:**

means any day, other than Saturday or Sunday, which is not a public holiday or a bank holiday in Milan, Turin, London, Luxembourg, Frankfurt and Madrid and on which the real time gross settlement system operated by the Eurosystem (T2), or any successor thereto, is open for the settlements of payments in Euro.

**Principal Parties:**

Representative of the Noteholders	Banca Finanziaria Internazionale S.p.A.
Calculation Agent	Banca Finanziaria Internazionale S.p.A.
Transaction Account Bank	The Bank of New York Mellon SA/NV, Milan branch
Paying Agent	The Bank of New York Mellon SA/NV, Milan branch
Corporate Servicer	Banca Finanziaria Internazionale S.p.A.
Back-up Servicer Facilitator	Santander Consumer Finance S.A.
Collection and Liquidity Reserve Account Bank	Banca Santander, S.A., Milan branch
Stichting Corporate Services Provider	M&G Trustee Company Limited
Joint Lead Manager	Banco Santander, S.A.
Joint Lead Manager	Intesa Sanpaolo S.p.A.
Joint Lead Manager	UniCredit Bank GmbH

## 2.1. The Notes - Class A1 Notes

## 2.2. The Notes - Class A2 Notes

### 2.3. The Notes - Class B Notes

## 2.4. The Notes - Class C Notes

## 2.5. The Notes - Class D Notes

## 2.6. The Notes - Class E Notes

## 2.7. The Notes - Class Z Notes

### 3. Collections

#### 4.1 Available Interest Amounts

## 4.2 Available Principal Amounts

## 5.1 Pre-Enforcement Interest Priority of Payments

\* Provided that (i) the Class B Notes are the Most Senior Class of Notes, or (ii) the amount debited on the Class B Principal Deficiency Sub-Ledger on the immediately preceding Payment Date (after making payments due on that date) is less than 25 per cent. of the Principal Amount Outstanding of the Class B Notes.

provided that (i) the Class C Notes are the Most Senior Class of Notes, or (ii) the amount debited on the Class C Principal Deficiency Sub-Ledger on the immediately preceding Payment Date (after making payments due on that date) is less than 25 per cent. of the Principal Amount Outstanding on the Class C Notes.

\*\*\* Provided that (i) the Class D Notes are the Most Senior Class of Notes, or (ii) the amount debited on the Class D Principal Deficiency Sub-Ledger on the immediately preceding Payment Date (after making payments due on that date) is less than 25 per cent. of the Principal Amount Outstanding of the Class D Notes.

## 5.2 Pre-Enforcement Principal Priority of Payments

### 5.3 Post-Trigger Notice Priority of Payments

NOT APPLICABLE

## 6. Liquidity Reserve Required Amount and accounting balances

### Liquidity Reserve Required Amount

## Accounting Balances

## 7.1 Portfolio description

## Portfolio Outstanding

## 7.2 Portfolio description

## Delinquent Loans

## Defaulted Loans

## 8. Portfolio description - Stratifications

## 9. Early Amortisation Events

## Early Amortisation Events

## Early Amortisation Events Ratios

#### 10. Concentration Limits & Sequential Payment Trigger Event

## Concentration Limits

### Sequential Payment Trigger Event

## 11. Summary Report

### SUMMARY REPORT (during replenishment)

Collection Period	01/09/2025-30/11/2025
Paymet Date	23/12/2025
Subsequent Valuation Date	10/12/2025

Portfolio	EUR
Portfolio Outstanding Principal at the end of the relevant Collection Period	689.254.499,78
Subsequent Portfolio at the Subsequent Valuation Date - Outstanding Principal	60.680.322,37
Aggregate Portfolio Outstanding Principal at the Subsequent Valuation Date (inclusive of the Subsequent Portfolio)	749.934.822,15
Number of Loans included in the Subsequent Portfolio	3.492
Accrued interests to be paid back to Hyundai Capital Bank Europe, Italian branch (rateo interessi)	-

### TRANSFER LIMITS (Aggregate Portfolio taking into account the Subsequent Portfolio offered for sale)

Concentration Limits	Portfolio Composition	Limit	Breach
Individuals (persone fisiche)	95,92%	>=90%	N
Average Nominal Interest Rate (T.A.N.)	6,56%	>=6,4%	N
Outstanding principal owed to a single Borrower	63.430,36	<= 75.000	N
Balloon Loans	73,98%	<=75%	N

### STRATIFICATION TABLES

Aggregate Portfolio Breakdown for Product	Aggregate Portfolio	%
New Vehicles	749.934.822,15	100,00%
<b>TOTAL</b>	<b>749.934.822,15</b>	<b>100%</b>

Aggregate Portfolio Breakdown for Amortization type	Aggregate Portfolio	%
Standard	195.140.595,65	26,02%
Balloon	554.794.226,50	73,98%
<b>TOTAL</b>	<b>749.934.822,15</b>	<b>100%</b>

Aggregate Portfolio Breakdown for Geographical Area	Aggregate Portfolio	%
North	398.126.317,53	52,82%
Centre	190.856.586,18	25,45%
South + Islands	162.951.918,44	21,73%
<b>TOTAL</b>	<b>749.934.822,15</b>	<b>100%</b>

Aggregate Portfolio Breakdown for Payment Method	Aggregate Portfolio	%
Direct Debit	741.159.447,25	98,83%
Postal Slip	8.775.374,90	1,17%
<b>TOTAL</b>	<b>749.934.822,15</b>	<b>100%</b>

Aggregate Portfolio Breakdown for Counterparty	Aggregate Portfolio	%
Individuals (persone fisiche)	719.309.881,45	95,92%
Individual entrepreneurs (dite individuali)	30.624.940,70	4,08%
<b>TOTAL</b>	<b>749.934.822,15</b>	<b>100%</b>

Aggregate Portfolio Breakdown for Admission Rating	Aggregate Portfolio	%
AAA	338.319.300,72	45,11%
AA	246.058.056,88	32,81%
A	83.445.780,23	11,13%
B	56.448.098,90	7,53%
BB	25.663.585,42	3,42%
<b>TOTAL</b>	<b>749.934.822,15</b>	<b>100%</b>