

# Civitas SPV S.r.l.

## Investors Report

€ 320,000,000 Series 2019-1-A Asset Backed Floating Rate Notes due October 2055

€ 50,000,000 Series 2019-1-B Asset Backed Floating Rate Notes due October 2055

€ 88,500,000 Series 2019-1-C Asset Backed Notes due October 2055

### Contacts

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### Reporting Dates

Quarterly Collection Period	01/10/2024	31/12/2024
Interest Period	25/10/2024	27/01/2025
Payment Date	27/01/2025	

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

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



## 1. Transaction overview

### Principal Parties

Issuer	Civitas SPV S.r.l.
Originator	Banca di Cividale S.p.A.
Servicer	Banca di Cividale S.p.A.
Computation Agent	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Account Bank	BNP Paribas Securities Services
Paying Agent	BNP Paribas Securities Services
Cash Manager	Banca di Cividale S.p.A.
Corporate Servicer	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Back-up Servicer Facilitator	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Representative of the Noteholders	Banca Finint S.p.A (former Securitisation Services S.p.A.)*
Arranger	Banca Finint S.p.A (former FISG S.r.l.)**

### Issuer's LEI code

8156004EE46307A55691

### Main definitions

Payment Dates:	means 25 January 2020 and thereafter 25 January, 25 April, 25 July and 25 October in each year or, if such day is not a Business Day, the immediately following Business Day.
Interest Period:	means the Initial Interest Period and each period from (and including) a Payment Date to (but excluding) the following Payment Date.
Business Day	means any day on which the Trans-European Automated Real Time Gross Settlement-Express Transfer System (TARGET2), or any successor thereto, is open.
Delinquent Receivables	means any Receivable related to a Loan Agreement which is not a Defaulted Receivable and with respect to which there is at least one Delinquent Instalment.
Default Receivables	means any Receivables arising from Loan Agreements where either: (a) a payment is more than 180 consecutive days late; (b) the relevant Debtor has been classified as being "in sofferenza" by the Servicer in accordance with the Bank of Italy Supervisory Regulations and the Collection Policies.

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



## 1.1. Transaction overview

### The Notes

Issue Date 17/10/2019

Classes	Senior Notes	Mezzanine Notes	Junior Notes
Notional amount	320.000.000	50.000.000	88.500.000
Currency	Euro	Euro	Euro
Final Maturity Date	October 2055	October 2055	October 2055
Listing	ExtraMOT PRO	ExtraMOT PRO	
ISIN code	IT0005388316	IT0005388324	IT0005388332
Payment frequency	Quarterly	Quarterly	Quarterly
Indexation	Euribor 3M	Euribor 3M	
Spread	0,50%	1,50%	

Underlying assets for the Notes: Receivables arising out of mortgage loans and unsecured loans entered into between Banca di Cividale and a company, a sole proprietorship (ditta individuale) or a professional firm with registered office or residence in Italy or a natural person resident in Italy who has taken out the relevant Loan as part of his professional and/or business activity

Initial Portfolio (Euro): 450,993,308.70

Transfer Date: 09/10/2019

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 (a) 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.



2. Senior Notes

Interest Period		Payment Date	Before payments		Interest Rate				Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Euribor	Interest Rate	Days	Accrued Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
17/10/2019	27/01/2020	27/01/2020	320.000.000,00	-	-0,411%	0,089%	102	80.693,33	80.693,33	25.540.594,05	294.459.405,95	0,92018564	-
27/01/2020	27/04/2020	27/04/2020	294.459.405,95	-	-0,386%	0,114%	91	84.853,39	84.853,39	21.310.899,78	273.148.506,17	0,85358908	-
27/04/2020	27/07/2020	27/07/2020	273.148.506,17	-	-0,161%	0,339%	91	234.065,51	234.065,51	15.208.609,54	257.939.896,63	0,80606218	-
27/07/2020	26/10/2020	26/10/2020	257.939.896,63	-	-0,453%	0,047%	91	30.644,69	30.644,69	9.685.774,57	248.254.122,06	0,77579413	-
26/10/2020	25/01/2021	25/01/2021	248.254.122,06	-	-0,511%	0,000%	91	-	-	16.136.919,06	232.117.203,00	0,72536626	-
25/01/2021	26/04/2021	26/04/2021	232.117.203,00	-	-0,543%	0,000%	91	-	-	11.376.175,94	220.741.027,06	0,68981571	-
26/04/2021	26/07/2021	26/07/2021	220.741.027,06	-	-0,539%	0,000%	91	-	-	13.368.886,01	207.372.141,04	0,64803794	-
26/07/2021	25/10/2021	25/10/2021	207.372.141,04	-	-0,549%	0,000%	91	-	-	15.350.473,37	192.021.667,67	0,60006771	-
25/10/2021	25/01/2022	25/01/2022	192.021.667,67	-	-0,548%	0,000%	92	-	-	17.083.742,00	174.937.925,67	0,54668102	-
25/01/2022	25/04/2022	25/04/2022	174.937.925,67	-	-0,552%	0,000%	90	-	-	16.043.437,51	158.894.488,16	0,49654528	-
25/04/2022	25/07/2022	25/07/2022	158.894.488,16	-	-0,463%	0,037%	91	14.861,05	14.861,05	21.419.948,74	137.474.539,42	0,42960794	-
25/07/2022	25/10/2022	25/10/2022	137.474.539,42	-	0,145%	0,645%	92	226.603,87	226.603,87	12.898.492,48	124.576.046,94	0,38930015	-
25/10/2022	25/01/2023	25/01/2023	124.576.046,94	-	1,543%	2,043%	92	650.411,54	650.411,54	22.630.594,98	101.945.451,96	0,31857954	-
25/01/2023	25/04/2023	25/04/2023	101.945.451,96	-	2,449%	2,949%	90	751.592,84	751.592,84	19.920.447,12	82.025.004,84	0,25632814	-
25/04/2023	25/07/2023	25/07/2023	82.025.004,84	-	3,261%	3,761%	91	779.809,44	779.809,44	17.419.280,48	64.605.724,36	0,20189289	-
25/07/2023	25/10/2023	25/10/2023	64.605.724,36	-	3,721%	4,000%	92	660.414,07	660.414,07	16.737.816,12	47.867.908,24	0,14958721	-
25/10/2023	25/01/2024	25/01/2024	47.867.908,24	-	3,956%	4,000%	92	489.316,40	489.316,40	13.696.656,44	34.171.251,79	0,10678516	-
25/01/2024	25/04/2024	25/04/2024	34.171.251,79	-	3,948%	4,000%	91	345.509,32	345.509,32	9.726.106,05	24.445.145,74	0,07639108	-
25/04/2024	25/07/2024	25/07/2024	24.445.145,74	-	3,882%	4,000%	91	247.167,58	247.167,58	11.258.655,09	13.186.490,65	0,04120778	-
25/07/2024	25/10/2024	25/10/2024	13.186.490,65	-	3,685%	4,000%	92	134.795,24	134.795,24	8.925.258,98	4.261.231,67	0,01331635	-
25/10/2024	27/01/2025	27/01/2025	4.261.231,67	-	3,086%	3,586%	94	39.899,81	39.899,81	4.261.231,67	-	0,00000000	-



3. Mezzanine Notes

Interest Period			Before payments		Interest Rate				Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Euribor	Interest Rate	Days	Accrued Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
17/10/2019	27/01/2020	27/01/2020	50.000.000,00	-	-0,411%	1,089%	102	154.275,00	154.275,00	-	50.000.000,00	1,00000000	-
27/01/2020	27/04/2020	27/04/2020	50.000.000,00	-	-0,386%	1,114%	91	140.797,22	140.797,22	-	50.000.000,00	1,00000000	-
27/04/2020	27/07/2020	27/07/2020	50.000.000,00	-	-0,161%	1,339%	91	169.234,72	169.234,72	-	50.000.000,00	1,00000000	-
27/07/2020	26/10/2020	26/10/2020	50.000.000,00	-	-0,453%	1,047%	91	132.329,17	132.329,17	-	50.000.000,00	1,00000000	-
26/10/2020	25/01/2021	25/01/2021	50.000.000,00	-	-0,511%	0,989%	91	124.998,61	124.998,61	-	50.000.000,00	1,00000000	-
25/01/2021	26/04/2021	26/04/2021	50.000.000,00	-	-0,543%	0,957%	91	120.954,17	120.954,17	-	50.000.000,00	1,00000000	-
26/04/2021	26/07/2021	26/07/2021	50.000.000,00	-	-0,539%	0,961%	91	121.459,72	121.459,72	-	50.000.000,00	1,00000000	-
26/07/2021	25/10/2021	25/10/2021	50.000.000,00	-	-0,549%	0,951%	91	120.195,83	120.195,83	-	50.000.000,00	1,00000000	-
25/10/2021	25/01/2022	25/01/2022	50.000.000,00	-	-0,548%	0,952%	92	121.644,44	121.644,44	-	50.000.000,00	1,00000000	-
25/01/2022	25/04/2022	25/04/2022	50.000.000,00	-	-0,552%	0,948%	90	118.500,00	118.500,00	-	50.000.000,00	1,00000000	-
25/04/2022	25/07/2022	25/07/2022	50.000.000,00	-	-0,463%	1,037%	91	131.065,28	131.065,28	-	50.000.000,00	1,00000000	-
25/07/2022	25/10/2022	25/10/2022	50.000.000,00	-	0,145%	1,645%	92	210.194,44	210.194,44	-	50.000.000,00	1,00000000	-
25/10/2022	25/01/2023	25/01/2023	50.000.000,00	-	1,543%	3,043%	92	388.827,78	388.827,78	-	50.000.000,00	1,00000000	-
25/01/2023	25/04/2023	25/04/2023	50.000.000,00	-	2,449%	3,949%	90	493.625,00	493.625,00	-	50.000.000,00	1,00000000	-
25/04/2023	25/07/2023	25/07/2023	50.000.000,00	-	3,261%	4,000%	91	505.555,56	505.555,56	-	50.000.000,00	1,00000000	-
25/07/2023	25/10/2023	25/10/2023	50.000.000,00	-	3,721%	4,000%	92	511.111,11	511.111,11	-	50.000.000,00	1,00000000	-
25/10/2023	25/01/2024	25/01/2024	50.000.000,00	-	3,956%	4,000%	92	511.111,11	511.111,11	-	50.000.000,00	1,00000000	-
25/01/2024	25/04/2024	25/04/2024	50.000.000,00	-	3,948%	4,000%	91	505.555,56	505.555,56	-	50.000.000,00	1,00000000	-
25/04/2024	25/07/2024	25/07/2024	50.000.000,00	-	3,882%	4,000%	91	505.555,56	505.555,56	-	50.000.000,00	1,00000000	-
25/07/2024	25/10/2024	25/10/2024	50.000.000,00	-	3,685%	4,000%	92	511.111,11	511.111,11	-	50.000.000,00	1,00000000	-
25/10/2024	27/01/2025	27/01/2025	50.000.000,00	-	3,086%	4,000%	94	522.222,22	522.222,22	7.354.393,83	42.645.606,17	0,85291212	-



#### 4. Junior Notes

Interest Period		Payment Date	Before payments	Payments		After payments	
			Principal Amount Outstanding	Interest	Principal	Principal Amount Outstanding	Pool Factor
17/10/2019	27/01/2020	27/01/2020	88.500.000,00	1.848.101,58	-	88.500.000,00	1,000
27/01/2020	27/04/2020	27/04/2020	88.500.000,00	1.706.959,92	-	88.500.000,00	1,000
27/04/2020	27/07/2020	27/07/2020	88.500.000,00	-	-	88.500.000,00	1,000
27/07/2020	26/10/2020	26/10/2020	88.500.000,00	-	-	88.500.000,00	1,000
26/10/2020	25/01/2021	25/01/2021	88.500.000,00	-	-	88.500.000,00	1,000
25/01/2021	26/04/2021	26/04/2021	88.500.000,00	-	-	88.500.000,00	1,000
26/04/2021	26/07/2021	26/07/2021	88.500.000,00	-	-	88.500.000,00	1,000
26/07/2021	25/10/2021	25/10/2021	88.500.000,00	-	-	88.500.000,00	1,000
25/10/2021	25/01/2022	25/01/2022	88.500.000,00	-	-	88.500.000,00	1,000
25/01/2022	25/04/2022	25/04/2022	88.500.000,00	911.890,90	-	88.500.000,00	1,000
25/04/2022	25/07/2022	25/07/2022	88.500.000,00	425.465,76	-	88.500.000,00	1,000
25/07/2022	25/10/2022	25/10/2022	88.500.000,00	1.446.977,67	-	88.500.000,00	1,000
25/10/2022	25/01/2023	25/01/2023	88.500.000,00	2.948.246,90	-	88.500.000,00	1,000
25/01/2023	25/04/2023	25/04/2023	88.500.000,00	1.123.225,11	-	88.500.000,00	1,000
25/04/2023	25/07/2023	25/07/2023	88.500.000,00	-	-	88.500.000,00	1,000
25/07/2023	25/10/2023	25/10/2023	88.500.000,00	75.628,43	-	88.500.000,00	1,000
25/10/2023	25/01/2024	25/01/2024	88.500.000,00	2.356.341,48	-	88.500.000,00	1,000
25/01/2024	25/04/2024	25/04/2024	88.500.000,00	5.629.496,04	-	88.500.000,00	1,000
25/04/2024	25/07/2024	25/07/2024	88.500.000,00	1.645.696,91	-	88.500.000,00	1,000
25/07/2024	25/10/2024	25/10/2024	88.500.000,00	-	-	88.500.000,00	1,000
25/10/2024	27/01/2025	27/01/2025	88.500.000,00	-	-	88.500.000,00	1,000



5. Collections and recoveries

Quarterly Collection Period		Amounts collected from Performing and Delinquent Loans								Recoveries on Defaulted Receivables	Payments under the Transfer Agreement	Payments under the Servicing Agreement	Other payments under the Transaction Documents	Total Collections and Recoveries
		Principal Collections	Interest Collections	Interest for late payments	Principal prepayments	Prepayments fee	Insurance premium	Collections under cl. 21.4 of the Int. Agr.	Other					
09/10/2019	31/12/2019	18.636.361,28	2.847.439,04	1.767,97	6.141.040,34	24.584,73	-	-	-	-	-	-	-	27.651.193,36
01/01/2020	31/03/2020	16.372.775,44	1.765.746,47	7.109,97	4.565.484,39	25.007,22	-	-	-	74.567,32	-	-	-	22.810.690,81
01/04/2020	30/06/2020	6.731.265,50	982.169,47	4.861,31	7.480.166,89	13.682,17	-	-	-	44.645,38	-	-	-	15.256.790,72
01/07/2020	30/09/2020	5.282.032,01	685.451,76	760,92	3.426.203,26	10.620,31	-	-	-	211.739,65	-	-	-	9.616.807,91
01/10/2020	31/12/2020	6.659.359,26	907.368,54	312,99	8.437.539,91	14.847,97	-	-	-	114.229,91	-	-	-	16.133.658,58
01/01/2021	31/03/2021	5.312.699,72	699.352,51	524,94	5.170.994,07	7.347,14	-	-	-	38.513,40	-	-	-	11.229.431,78
01/04/2021	30/06/2021	6.722.112,42	821.609,16	368,56	5.722.278,66	13.202,35	-	-	-	34.470,05	-	-	-	13.314.041,20
01/07/2021	30/09/2021	8.057.758,44	2.097.297,36	697,77	4.948.756,98	15.316,66	-	-	-	161.912,34	-	-	-	15.281.739,55
01/10/2021	31/12/2021	9.601.153,53	2.427.218,97	1.284,15	4.741.532,57	25.813,66	-	-	-	196.537,41	-	-	-	16.993.540,29
01/01/2022	31/03/2022	9.178.929,88	1.817.276,89	2.216,02	5.726.182,52	24.515,30	-	-	-	41.766,47	-	-	-	16.790.887,08
01/04/2022	30/06/2022	11.104.702,79	2.315.418,28	1.645,53	8.107.405,99	46.600,62	-	-	-	157.628,99	-	-	-	21.733.402,20
01/07/2022	30/09/2022	8.717.867,58	1.776.302,75	50.621,98	2.045.418,33	3.765,29	-	859.167,14	-	972.294,10	-	-	-	14.425.437,17
01/10/2022	31/12/2022	12.094.742,25	2.906.590,43	51.881,76	6.023.416,80	31.989,41	-	1.034.213,52	-	4.275.751,88	-	-	-	26.418.586,05
01/01/2023	31/03/2023	7.357.694,79	2.706.985,03	3.226,04	8.390.782,31	50.381,71	-	196.287,86	-	3.091.112,98	-	-	-	21.796.470,72
01/04/2023	30/06/2023	8.755.935,97	3.479.053,77	4.480,66	5.413.463,96	15.612,43	-	322.386,06	-	280.325,53	-	-	-	18.271.258,38
01/07/2023	30/09/2023	6.403.570,48	2.558.859,65	5.801,74	7.701.409,64	3.911,69	-	-	-	919.139,34	-	-	-	17.592.692,54
01/10/2023	31/12/2023	7.775.171,20	3.072.338,77	3.805,04	4.870.906,17	16.485,82	-	7.441,86	-	988.370,29	-	-	-	16.734.519,15
01/01/2024	31/03/2024	5.510.339,08	2.143.943,57	5.697,93	3.855.070,65	25.706,70	-	189.921,39	-	4.305.016,64	-	-	-	16.035.695,96
01/04/2024	30/06/2024	6.735.588,95	2.712.203,51	4.670,21	3.884.132,59	14.761,63	-	17.221,77	-	266.353,06	-	-	-	13.634.931,72
01/07/2024	30/09/2024	4.622.178,48	1.811.052,40	5.417,59	1.755.099,11	9.984,35	-	1.277.171,52	4.000,00	99.677,78	-	-	-	9.584.581,23
01/10/2024	31/12/2024	5.879.713,29	2.152.589,82	5.812,10	3.998.218,77	20.873,25	-	-	-	161.305,32	-	-	-	12.218.512,55



6. Issuer Available Funds

Payment Date	The Collections and all amounts received or recovered by the Issuer or on behalf of the Issuer in accordance with the terms of the Transfer Agreement, the Warranty and Indemnity Agreement, the Servicing Agreement and the Intercreditor Agreement, or from any party to the Transaction Documents	All amounts of interest accrued (net of any withholding or expenses, if any) and paid on the Collection Account, the Payments Account and the Cash Reserve Account	All amounts deriving from the Eligible Investments (if any) made under the terms of the Cash Allocation, Management and Payment Agreement	Any and all other amounts standing to the credit of the Collection Account, the Payments Account and the Cash Reserve Account following the payments required to be made from such accounts on the immediately preceding Payment Date	All of the funds then standing to the balance of the Expense Account.	Total Issuer Available Funds
27/01/2020	27.651.193,36	(18,00)	-	7.447.533,93	-	35.098.709,29
27/04/2020	22.810.690,81	-	-	7.400.000,00	-	30.210.690,81
27/07/2020	15.256.790,72	-	-	6.889.188,12	-	22.145.978,84
26/10/2020	9.616.807,91	-	-	6.462.970,12	-	16.079.778,03
25/01/2021	16.133.658,58	(48,00)	-	6.158.797,93	-	22.292.408,51
26/04/2021	11.229.431,78	-	-	5.965.082,44	-	17.194.514,22
26/07/2021	13.314.041,20	-	-	5.642.344,06	-	18.956.385,26
25/10/2021	15.281.739,55	-	-	5.414.820,54	-	20.696.560,09
25/01/2022	16.993.540,29	-	-	5.147.442,82	-	22.140.983,11
25/04/2022	16.790.887,08	(48,00)	-	4.840.433,35	-	21.631.272,43
25/07/2022	21.733.402,20	-	-	4.498.758,51	-	26.232.160,71
25/10/2022	14.425.437,17	2.105,66	-	4.177.889,76	-	18.605.432,59
25/01/2023	26.418.586,05	31.417,02	-	3.749.490,79	-	30.199.493,86
25/04/2023	21.796.470,72	78.926,13	-	3.491.520,94	-	25.366.917,79
25/07/2023	18.271.258,38	72.099,13	-	3.038.909,04	-	21.382.266,55
25/10/2023	17.592.692,54	87.967,61	-	2.640.500,10	-	20.321.160,25
25/01/2024	16.734.519,15	88.126,92	-	2.292.114,49	-	19.114.760,56
25/04/2024	16.035.695,96	96.996,94	-	1.957.358,16	-	18.090.051,06
25/07/2024	13.634.931,72	74.441,75	-	1.850.000,00	-	15.559.373,47
25/10/2024	9.584.581,23	59.645,45	-	1.850.000,00	-	11.494.226,68
27/01/2025	12.218.512,55	52.532,93	-	1.850.000,00	-	14.121.045,48





7.1. Pre-Enforcement Priority of Payments

Payment Date	Expenses	Retention Amount	Any amounts due to the RON and Agents Fees	Interest due and payable on the Senior Notes	Interest due and payable on the Mezzanine Notes	Required Cash Reserve Amount	Senior Notes Repayment Amount	Mezzanine Notes Repayment Amount	Any remaining amount due to Banca di Cividale	Junior Notes Interest Amount	Junior Notes Repayment Amount	Any residual amount collected by the Issuer	Residual balance
27/01/2020	6.127,04	1.251,73	67.666,56	80.693,33	154.275,00	7.400.000,00	25.540.594,05	-	-	1.848.101,58	-	-	-
27/04/2020	1.672,94	230,94	76.088,50	84.853,39	140.797,22	6.889.188,12	21.310.899,78	-	-	1.706.959,92	-	-	-
27/07/2020	5,57	12.037,66	59.055,71	234.065,51	169.234,72	6.462.970,12	15.208.609,54	-	-	-	-	-	-
26/10/2020	22.854,09	55,95	49.321,64	30.644,69	132.329,17	6.158.797,93	9.685.774,57	-	-	-	-	-	-
25/01/2021	34,62	7.707,57	57.666,21	-	124.998,61	5.965.082,44	16.136.919,06	-	-	-	-	-	-
26/04/2021	20,34	230,96	54.788,75	-	120.954,17	5.642.344,06	11.376.175,94	-	-	-	-	-	-
26/07/2021	20,12	47,09	51.151,78	-	121.459,72	5.414.820,54	13.368.886,01	-	-	-	-	-	-
25/10/2021	23.036,62	47,39	55.364,06	-	120.195,83	5.147.442,82	15.350.473,37	-	-	-	-	-	-
25/01/2022	30.520,21	7.700,25	56.942,86	-	121.644,44	4.840.433,35	17.083.742,00	-	-	-	-	-	-
25/04/2022	20,05	46,89	58.618,57	-	118.500,00	4.498.758,51	16.043.437,51	-	-	911.890,90	-	-	-
25/07/2022	20,11	207,44	62.702,57	14.861,05	131.065,28	4.177.889,76	21.419.948,74	-	-	425.465,76	-	-	-
25/10/2022	23.608,20	5.236,75	44.828,39	226.603,87	210.194,44	3.749.490,79	12.898.492,48	-	-	1.446.977,67	-	-	-
25/01/2023	33.550,00	14.575,49	41.766,23	650.411,54	388.827,78	3.491.520,94	22.630.594,98	-	-	2.948.246,90	-	-	-
25/04/2023	-	908,39	38.210,29	751.592,84	493.625,00	3.038.909,04	19.920.447,12	-	-	1.123.225,11	-	-	-
25/07/2023	-	663,29	36.457,69	779.809,44	505.555,56	2.640.500,10	17.419.280,48	-	-	-	-	-	-
25/10/2023	-	4.621,84	39.454,19	660.414,07	511.111,11	2.292.114,49	16.737.816,12	-	-	75.628,43	-	-	-
25/01/2024	62.669,21	4.899,04	36.408,71	489.316,40	511.111,11	1.957.358,16	13.696.656,44	-	-	2.356.341,48	-	-	-
25/04/2024	455,33	203,86	32.724,90	345.509,32	505.555,56	1.850.000,00	9.726.106,05	-	-	5.629.496,04	-	-	-
25/07/2024	283,56	17.070,03	34.944,74	247.167,58	505.555,56	1.850.000,00	11.258.655,09	-	-	1.645.696,91	-	-	-
25/10/2024	27.469,39	14.547,56	31.044,40	134.795,24	511.111,11	1.850.000,00	8.925.258,98	-	-	-	-	-	-
27/01/2025	43.121,05	16.554,03	33.622,87	39.899,81	522.222,22	1.850.000,00	4.261.231,67	7.354.393,83	-	-	-	-	-



7.2. Post-Enforcement Priority of Payments

NOT APPLICABLE

Payment Date	Expenses	Retention Amount	Interest due and payable on the Senior Notes	Interest due and payable on the Senior Notes	Principal Amount Outstanding of the Senior Notes	Interest due and payable on the Mezzanine Notes	Principal Amount Outstanding of the Mezzanine Notes	Any remaining amount due to Banca di Cividale	Junior Notes Interest Amount	Principal Amount Outstanding of the Junior Notes	Any surplus remaining on the balance of the Collection Account, the Payments Account and	Residual balance of the Payment Account



8. Cash Reserve Amount

Payment Date	Cumulative Gross Default Ratio	Mezzanine Notes Trigger	(a) if the Cumulative Gross Default Ratio of any Quarterly Collection Period preceding such Payment Date has not exceeded the Mezzanine Notes Trigger:			(b) if the Cumulative Gross Default Ratio of any Quarterly Collection Period preceding such Payment Date has exceeded the Mezzanine Notes Trigger:			Cash Reserve Amount credited into the Cash Reserve Account	Shortfall
			(1) 2% of the Principal Amount Outstanding of the Rated Notes as of the preceding Payment Date	(2) Euro 1,850,000	Required Cash Reserve Amount: Max [(1):(2)]	(1) 2% of the Principal Amount Outstanding of the Senior Notes as of the preceding Payment Date;	(2) Euro 1,600,000	Required Cash Reserve Amount: Max [(1):(2)]		
			27/01/2020	0,00%	0,00%	7.400.000,00	1.850.000,00	7.400.000,00		
27/04/2020	0,05%	0,03%	6.889.188,12	1.850.000,00	6.889.188,12	Not Occurred	Not Occurred	Not Occurred	6.889.188,12	-
27/07/2020	1,62%	1,59%	6.462.970,12	1.850.000,00	6.462.970,12	Not Occurred	Not Occurred	Not Occurred	6.462.970,12	-
26/10/2020	2,06%	1,98%	6.158.797,93	1.850.000,00	6.158.797,93	Not Occurred	Not Occurred	Not Occurred	6.158.797,93	-
25/01/2021	1,88%	1,78%	5.965.082,44	1.850.000,00	5.965.082,44	Not Occurred	Not Occurred	Not Occurred	5.965.082,44	-
26/04/2021	1,88%	1,77%	5.642.344,06	1.850.000,00	5.642.344,06	Not Occurred	Not Occurred	Not Occurred	5.642.344,06	-
26/07/2021	1,88%	1,76%	5.414.820,54	1.850.000,00	5.414.820,54	Not Occurred	Not Occurred	Not Occurred	5.414.820,54	-
25/10/2021	1,88%	1,73%	5.147.442,82	1.850.000,00	5.147.442,82	Not Occurred	Not Occurred	Not Occurred	5.147.442,82	-
25/01/2022	1,88%	1,68%	4.840.433,35	1.850.000,00	4.840.433,35	Not Occurred	Not Occurred	Not Occurred	4.840.433,35	-
25/04/2022	1,96%	1,75%	4.498.758,51	1.850.000,00	4.498.758,51	Not Occurred	Not Occurred	Not Occurred	4.498.758,51	-
25/07/2022	2,31%	2,07%	4.177.889,76	1.850.000,00	4.177.889,76	Not Occurred	Not Occurred	Not Occurred	4.177.889,76	-
25/10/2022	2,41%	1,96%	3.749.490,79	1.850.000,00	3.749.490,79	Not Occurred	Not Occurred	Not Occurred	3.749.490,79	-
25/01/2023	2,66%	1,26%	3.491.520,94	1.850.000,00	3.491.520,94	Not Occurred	Not Occurred	Not Occurred	3.491.520,94	-
25/04/2023	3,54%	1,46%	3.038.909,04	1.850.000,00	3.038.909,04	Not Occurred	Not Occurred	Not Occurred	3.038.909,04	-
25/07/2023	4,49%	2,34%	2.640.500,10	1.850.000,00	2.640.500,10	Not Occurred	Not Occurred	Not Occurred	2.640.500,10	-
25/10/2023	4,62%	2,26%	2.292.114,49	1.850.000,00	2.292.114,49	Not Occurred	Not Occurred	Not Occurred	2.292.114,49	-
25/01/2024	4,67%	2,09%	1.957.358,16	1.850.000,00	1.957.358,16	Not Occurred	Not Occurred	Not Occurred	1.957.358,16	-
25/04/2024	4,78%	1,25%	1.683.425,04	1.850.000,00	1.850.000,00	Not Occurred	Not Occurred	Not Occurred	1.850.000,00	-
25/07/2024	4,82%	1,24%	1.488.902,91	1.850.000,00	1.850.000,00	Not Occurred	Not Occurred	Not Occurred	1.850.000,00	-
25/10/2024	6,20%	2,59%	1.263.729,81	1.850.000,00	1.850.000,00	Not Occurred	Not Occurred	Not Occurred	1.850.000,00	-
27/01/2025	6,23%	2,58%	1.085.224,63	1.850.000,00	1.850.000,00	Not Occurred	Not Occurred	Not Occurred	1.850.000,00	-



9. Portfolio description

Quarterly Collection Period	Principal Instalments (a)					Unpaid Principal Instalments (b)					Unpaid Interest (c)	Accrued Interest (d)	Other (e)	Outstanding Principal (a)+(b)+(d)	Defaulted Receivables (f)	Total Outstanding Balance (a)+(b)+(c)+(d)+(e)	
	with no arrears	up to 30 days in arrears	31-60 days in arrears	61-90 days in arrears	91-180 days in arrears	with no arrears	up to 30 days in arrears	31-60 days in arrears	61-90 days in arrears	91-180 days in arrears							
09/10/2019	31/12/2019	365.904.800,30	53.262.314,25	4.913.083,47	152.290,81	-	-	1.201.371,93	108.584,40	11.606,48	-	278.120,18	5.354,31	695,82	425.559.405,95	-	425.838.221,95
01/01/2020	31/03/2020	185.993.362,65	204.069.632,98	179.670,21	5.688.512,53	4.736.889,99	-	3.248.190,16	9.799,45	275.353,99	219.251,25	714.804,96	338.654,84	6.283,27	404.759.318,05	120.561,28	405.480.406,28
01/04/2020	30/06/2020	362.123.874,69	12.383.182,12	382.748,35	6.437.396,90	1.877.761,85	-	466.718,25	19.134,75	106.158,20	40.406,69	187.268,28	396,50	1.903,15	383.837.778,30	6.371.849,02	384.026.949,73
01/07/2020	30/09/2020	364.091.333,15	7.401.781,39	71.407,67	1.425.201,55	140.624,05	-	175.822,74	5.237,68	53.241,84	7.070,01	35.806,46	357.062,60	1.019,45	373.728.782,68	1.757.426,45	373.765.608,59
01/10/2020	31/12/2020	342.686.468,92	15.109.939,25	8.495,46	61.715,94	-	-	261.110,29	684,43	2.656,45	-	63.512,53	535,53	32,58	358.131.606,27	143.750,17	358.195.151,38
01/01/2021	31/03/2021	340.453.165,13	6.944.597,01	94.629,50	7.797,35	37.119,71	-	100.912,97	6.665,56	880,38	1.609,34	15.176,48	73.572,39	74,81	347.720.949,34	-	347.736.200,63
01/04/2021	30/06/2021	324.737.365,64	10.217.313,60	-	-	7.085,27	-	240.095,07	-	-	1.126,29	35.023,50	1.052,86	20,90	335.204.038,73	-	335.239.083,13
01/07/2021	30/09/2021	301.608.440,90	19.056.506,14	245.485,10	1.083.849,41	-	-	161.124,03	9.385,17	31.679,70	-	65.021,37	318.038,44	667,87	322.514.508,89	-	322.580.198,13
01/10/2021	31/12/2021	288.788.987,32	17.071.920,80	1.256.373,72	140.797,20	215.351,18	-	315.650,50	38.571,57	6.423,49	19.708,57	116.434,44	958,88	676,06	307.854.743,23	-	307.971.853,73
01/01/2022	31/03/2022	260.563.092,66	28.585.559,87	734.285,50	1.868.766,22	411.978,18	-	275.201,95	46.736,29	78.701,45	25.858,58	122.124,95	305.548,95	1.430,89	292.895.729,65	358.491,25	293.019.285,49
01/04/2022	30/06/2022	239.583.105,07	29.421.528,94	695.162,43	587.105,90	802.764,70	-	612.308,56	23.034,21	22.391,53	48.370,90	187.838,53	877,42	983,26	271.796.649,66	1.582.299,68	271.985.471,45
01/07/2022	30/09/2022	219.584.114,12	30.303.736,36	1.401.248,18	465.757,49	843.342,17	-	372.976,50	5.960.030,21	16.904,07	70.239,71	192.373,79	308.207,34	3.886,24	259.326.556,15	465.094,71	259.522.816,18
01/10/2022	31/12/2022	196.338.537,02	35.579.499,22	187.651,80	75.167,66	9.730,53	-	761.465,19	14.262,76	2.986,09	3.983.368,63	282.919,04	1.262,12	16.362,73	236.953.931,02	1.026.765,66	237.253.212,79
01/01/2023	31/03/2023	188.179.196,47	23.475.118,24	64.700,70	1.671.176,61	2.967.325,50	-	312.417,28	4.222,30	255.741,43	92.091,18	288.514,28	464.106,09	4.520,57	217.486.095,80	3.993.099,16	217.779.130,65
01/04/2023	30/06/2023	168.986.514,01	26.785.762,51	971.806,25	763.068,31	162.750,99	-	515.518,52	23.716,34	37.425,98	27.970,88	305.919,27	1.841,14	1.570,16	198.276.374,93	4.271.227,34	198.583.864,36
01/07/2023	30/09/2023	160.307.481,01	21.755.868,45	748.170,65	326.485,58	131.838,93	-	278.140,10	30.005,00	20.730,55	11.986,33	196.182,28	465.087,15	1.215,81	184.075.793,75	561.817,74	184.273.191,84
01/10/2023	31/12/2023	139.565.985,77	29.176.366,93	72.439,64	768.114,99	479.756,06	-	601.101,09	4.028,05	24.158,29	20.160,65	401.678,08	1.782,16	1.141,32	170.713.893,63	242.665,34	171.116.713,03
01/01/2024	31/03/2024	123.496.389,18	34.556.313,15	1.328.663,41	622.506,69	49.498,22	-	548.435,85	45.072,24	22.352,07	-	387.276,58	425.914,93	1.169,38	161.095.145,74	499.098,87	161.483.591,70
01/04/2024	30/06/2024	121.397.560,08	19.495.787,96	1.014.546,58	7.148.440,80	51.455,56	-	425.202,26	20.199,27	277.105,26	4.523,61	488.722,83	1.669,27	6.575,20	149.836.490,65	198.840,43	150.331.788,68
01/07/2024	30/09/2024	118.969.070,50	16.085.059,69	31.897,27	142.807,34	506.037,95	-	232.493,05	1.905,98	12.298,22	40.992,73	181.390,18	359.809,09	1.515,97	136.382.371,82	6.210.368,14	136.565.277,97
01/10/2024	31/12/2024	106.943.369,64	17.934.484,89	361.601,85	109.432,72	273.274,63	-	351.912,39	21.875,58	5.162,85	14.440,58	209.550,68	1.420,30	820,64	126.016.975,43	129.075,54	126.227.346,75



10. Notes collateralisation

Quarterly Collection Period			Payment Date			Notes Principal Amount Outstanding				Collateral			Collateralisation Ratio
						Senior Notes	Mezzanine Notes	Junior Notes	Total	Collateral Portfolio	Required Cash Reserve	Total	
09/10/2019	31/12/2019	27/01/2020	294.459.405,95	50.000.000,00	88.500.000,00	432.959.405,95	425.559.405,95	7.400.000,00	432.959.405,95	<b>100,00%</b>			
01/01/2020	31/03/2020	27/04/2020	273.148.506,17	50.000.000,00	88.500.000,00	411.648.506,17	404.759.318,05	6.889.188,12	411.648.506,17	<b>100,00%</b>			
01/04/2020	30/06/2020	27/07/2020	257.939.896,63	50.000.000,00	88.500.000,00	396.439.896,63	383.837.778,30	6.462.970,12	390.300.748,42	<b>98,45%</b>			
01/07/2020	30/09/2020	26/10/2020	248.254.122,06	50.000.000,00	88.500.000,00	386.754.122,06	373.728.782,68	6.158.797,93	379.887.580,61	<b>98,22%</b>			
01/10/2020	31/12/2020	25/01/2021	232.117.203,00	50.000.000,00	88.500.000,00	370.617.203,00	358.131.606,27	5.965.082,44	364.096.688,71	<b>98,24%</b>			
01/01/2021	31/03/2021	26/04/2021	220.741.027,06	50.000.000,00	88.500.000,00	359.241.027,06	347.720.949,34	5.642.344,06	353.363.293,40	<b>98,36%</b>			
01/04/2021	30/06/2021	26/07/2021	207.372.141,04	50.000.000,00	88.500.000,00	345.872.141,04	335.204.038,73	5.414.820,54	340.618.859,27	<b>98,48%</b>			
01/07/2021	30/09/2021	25/10/2021	192.021.667,67	50.000.000,00	88.500.000,00	330.521.667,67	322.514.508,89	5.147.442,82	327.661.951,71	<b>99,13%</b>			
01/10/2021	31/12/2021	25/01/2022	174.937.925,67	50.000.000,00	88.500.000,00	313.437.925,67	307.854.743,23	4.840.433,35	312.695.176,58	<b>99,76%</b>			
01/01/2022	31/03/2022	25/04/2022	158.894.488,16	50.000.000,00	88.500.000,00	297.394.488,16	292.895.729,65	4.498.758,51	297.394.488,16	<b>100,00%</b>			
01/04/2022	30/06/2022	25/07/2022	137.474.539,42	50.000.000,00	88.500.000,00	275.974.539,42	271.796.649,66	4.177.889,76	275.974.539,42	<b>100,00%</b>			
01/07/2022	30/09/2022	25/10/2022	124.576.046,94	50.000.000,00	88.500.000,00	263.076.046,94	259.326.556,15	3.749.490,79	263.076.046,94	<b>100,00%</b>			
01/10/2022	31/12/2022	25/01/2023	101.945.451,96	50.000.000,00	88.500.000,00	240.445.451,96	236.953.931,02	3.491.520,94	240.445.451,96	<b>100,00%</b>			
01/01/2023	31/03/2023	25/04/2023	82.025.004,84	50.000.000,00	88.500.000,00	220.525.004,84	217.486.095,80	3.038.909,04	220.525.004,84	<b>100,00%</b>			
01/04/2023	30/06/2023	25/07/2023	64.605.724,36	50.000.000,00	88.500.000,00	203.105.724,36	198.276.374,93	2.640.500,10	200.916.875,03	<b>98,92%</b>			
01/07/2023	30/09/2023	25/10/2023	47.867.908,24	50.000.000,00	88.500.000,00	186.367.908,24	184.075.793,75	2.292.114,49	186.367.908,24	<b>100,00%</b>			
01/10/2023	31/12/2023	25/01/2024	34.171.251,79	50.000.000,00	88.500.000,00	172.671.251,79	170.713.893,63	1.957.358,16	172.671.251,79	<b>100,00%</b>			
01/01/2024	31/03/2024	25/04/2024	24.445.145,74	50.000.000,00	88.500.000,00	162.945.145,74	161.095.145,74	1.850.000,00	162.945.145,74	<b>100,00%</b>			
01/04/2024	30/06/2024	25/07/2024	13.186.490,65	50.000.000,00	88.500.000,00	151.686.490,65	149.836.490,65	1.850.000,00	151.686.490,65	<b>100,00%</b>			
01/07/2024	30/09/2024	25/10/2024	4.261.231,67	50.000.000,00	88.500.000,00	142.761.231,67	136.382.371,82	1.850.000,00	138.232.371,82	<b>96,83%</b>			
01/10/2024	31/12/2024	27/01/2025	-	42.645.606,17	88.500.000,00	131.145.606,17	126.016.975,43	1.850.000,00	127.866.975,43	<b>97,50%</b>			



11. Portfolio performance

Quarterly Collection Period End Date	Total Portfolio				
	Delinquency Ratio	Gross Default Ratio	Cumulative Gross Default Ratio	Cumulative Net Default Ratio	Prepayments ratio of the period
31/12/2019	1,579%	0,000%	0,000%	0,000%	1,401%
31/03/2020	6,913%	0,029%	0,046%	0,028%	1,100%
30/06/2020	2,490%	1,616%	1,623%	1,593%	1,897%
30/09/2020	0,572%	0,463%	2,057%	1,975%	0,905%
31/12/2020	0,037%	0,039%	1,878%	1,779%	2,306%
31/03/2021	0,044%	0,000%	1,878%	1,771%	1,465%
30/06/2021	0,030%	0,000%	1,878%	1,763%	1,676%
30/09/2021	0,590%	0,000%	1,878%	1,727%	1,505%
31/12/2021	0,745%	0,000%	1,878%	1,684%	1,504%
31/03/2022	1,150%	0,120%	1,960%	1,750%	1,910%
30/06/2022	1,342%	0,564%	2,310%	2,072%	2,871%
30/09/2022	4,336%	0,027%	2,413%	1,959%	0,770%
31/12/2022	3,282%	0,414%	2,658%	1,256%	2,427%
31/03/2023	3,250%	0,470%	3,544%	1,456%	3,693%
30/06/2023	1,442%	2,056%	4,491%	2,342%	2,604%
30/09/2023	1,855%	0,294%	4,616%	2,262%	4,028%
31/12/2023	1,525%	0,137%	4,667%	2,094%	2,746%
31/03/2024	2,204%	0,301%	4,777%	1,250%	2,324%
30/06/2024	6,833%	0,128%	4,822%	1,235%	2,498%
30/09/2024	1,033%	4,340%	6,199%	2,590%	1,226%
31/12/2024	1,904%	0,098%	6,227%	2,583%	3,047%



## 12. Renegotiations

### D1. Evolution of Accordi Transattivi (Cl. 6.2 of the Servicing Agreement)

Opening balance  
 Outstanding Principal of Accordi Transattivi agreed during the Quarterly Collection Period  
 Closing balance

6 (or less) Inst. Reneg.	Limit 6%*	More than 6 Inst. Reneg.	Limit 5%*
0,00	0,00%	392.078,45	0,09%
155.105,56	0,03%	0,00	0,00%
155.105,56	0,03%	392.078,45	0,09%

### D2. Evolution of Accolli (Cl.6.3 of the Servicing Agreement)

Opening balance  
 Outstanding Principal of Accolli agreed during the Quarterly Collection Period  
 Closing balance

Accolli Liberatori	Limit 5%*
456.787,94	0,10%
0,00	0,00%
456.787,94	0,10%

### D3. Evolution of the interest rate renegotiations (Cl.6.4.2 of the Servicing Agreement)

Opening balance  
 Outstanding Principal of interest rate renegotiations agreed during the Quarterly Collection Period  
 Closing balance

Item (i)	Limit 5%*	Item (iii)	Limit 1,5%*	Item (iv)	Limit 1%*	Item (v)	Limit 1%*
20.596.183,37	4,57%	5.170.508,36	1,15%	1.635.350,33	0,36%	0,00	0,00%
0,00	0,00%	0,00	0,00%	160.205,01	0,04%	0,00	0,00%
20.596.183,37	4,57%	5.170.508,36	1,15%	1.795.555,34	0,40%	0,00	0,00%

### D4. Evolution of reschedulings (Cl.6.4.5 of the Servicing Agreement)

Opening balance  
 Outstanding Principal of reschedulings agreed during the Quarterly Collection Period  
 Closing balance

Non Mortgage Portfolio	Limit 3%*	Mortgage Portfolio	Limit 15%*
360.968,30	0,08%	9.130.955,96	2,02%
0,00	0,00%	200.296,17	0,04%
360.968,30	0,08%	9.331.252,13	2,07%

### D5. Evolution of suspensions of payments (Cl.6.6 of the Servicing Agreement)

Opening balance  
 Outstanding Principal of suspensions of payments agreed during the Quarterly Collection Period  
 Closing balance

Suspension of the entire installment	Limit 1%***	Suspension of the principal installment	Limit 7%***
382.422,02	0,28%	1.872.461,49	1,37%
-215.764,23	-0,16%	-19.639,69	-0,01%
166.657,79	0,12%	1.852.821,80	1,36%

### D6. Evolution of individual Receivables repurchased (Cl.21.4.9 of the Intercreditor Agreement)

Opening balance  
 Outstanding Principal of individual Receivables repurchased during the Quarterly Collection Period  
 Closing balance

During such calendar year	Limit 3%*	Cumulative amounts	Limit 7%*
5.763.796,99	1,28%	19.573.950,90	4,34%
121.990,27	0,03%	121.990,27	0,03%
5.885.787,26	1,31%	19.695.941,17	4,37%

\* With respect to the Outstanding Principal of the portfolios as at the relevant Valuation Date

\*\* With respect to the Outstanding Principal of the Collateral Portfolio as at the Determination Date

\*\*\* With respect to the Outstanding Principal of the Collateral Portfolio as at the first day of the immediately preceding Coll. Period

450.993.308,70
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126.016.975,43
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136.382.371,82
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12. Renegotiations (under Covid-19 supported measures)

**Cov1. Evolution of suspensions of payments (CI 56 Decree Law 17th March 2020, n. 18)**

Opening balance  
 Outstanding Principal of suspensions of payments agreed during the Quarterly Collection Period  
 Closing balance

Suspension of the entire installment	Percentage*	Percentage**	Suspension of the principal	Percentage*	Percentage**
0,00	0,00%	0,00%	0,00	0,00%	0,00%
0,00	0,00%	0,00%	0,00	0,00%	0,00%
0,00	0,00%	0,00%	0,00	0,00%	0,00%

**Cov2. Evolution of suspensions of payments (Accordo per il credito 2019 - Imprese in ripresa 2.0)**

Opening balance  
 Outstanding Principal of individual Receivables repurchased during the Quarterly Collection Period  
 Closing balance

Suspension of the entire installment	Percentage*	Percentage**	Suspension of the principal	Percentage*	Percentage**
0,00	0,00%	0,00%	0,00	0,00%	0,00%
0,00	0,00%	0,00%	0,00	0,00%	0,00%
0,00	0,00%	0,00%	0,00	0,00%	0,00%

**Cov3. Evolution of reschedulings (Accordo per il credito 2019 - Imprese in ripresa 2.0)**

0

Opening balance  
 Outstanding Principal of individual Receivables repurchased during the Quarterly Collection Period  
 Closing balance

Non Mortgage Portfolio	Percentage*	Percentage**	Mortgage Portfolio	Percentage*	Percentage**
0,00	0,00%	0,00%	0,00	0,00%	0,00%
0,00	0,00%	0,00%	0,00	0,00%	0,00%
0,00	0,00%	0,00%	0,00	0,00%	0,00%

**Opening balance**

Suspension of the installment	Percentage*	Percentage**	Suspension of the principal installment	Percentage*	Percentage**
0,00	0,00%	0,00%	0,00	0,00%	0,00%

\* With respect to the Outstanding Principal of the portfolios as at the relevant Valuation Date

\*\* With respect to the Outstanding Principal of the Collateral Portfolio as at the Determination Date

0,00
0,00





13. Description of the Collateral Portfolio

	Total Portfolio	Non Mortgage Portfolio	Mortgage Portfolio
Collateral Portfolio Out. Principal	126.016.975,43	5.438.795,13	120.578.180,30
Outst. Principal at the Valuation Date	450.993.308,70	103.926.116,21	347.067.192,49
Number of Loans	832,00	224,00	608,00
Number of Debtors	693,00	217,00	499,00
Average Out. Principal (by Loan)	151.462,71	24.280,34	198.319,38
Average Out. Principal (By Debtor)	181.842,68	25.063,57	241.639,64
Top Debtor Concentration	7.030.817,60	778.622,96	7.030.817,60
Top 10 Debtors Concentration	28.940.337,29	1.960.464,08	28.932.931,51
Top 20 Debtors Concentration	42.823.442,24	2.669.489,01	42.508.216,54
Weighted Average Seasoning	9,95	6,66	10,11
Weighted Average Residual Life	8,87	3,73	9,11
Weighted Average Interest Rate	0,05	0,07	0,05
Floating Rate Portfolio WA Spread	0,02	0,03	0,02
Floating Capped Portfolio WA Spread	0,02	0,00	0,02
Fixed Rate Portfolio WA Int. Rate	0,03	0,04	0,03
Floating Rate Portfolio Percentage	0,91	0,99	0,91
Floating Capped Portfolio Percentage	0,01	0,00	0,01
Fixed Rate Portfolio Percentage	0,08	0,01	0,08
Weighted Average OLV	0,55	0,00	0,55
Weighted Average CLTV	0,30	0,00	0,30
Cumulative Net Def. Ratio	0,03	0,01	0,03
Delinquency Ratio	0,02	0,02	0,02
Geographical Concentration: Northern Italy	125.565.439,49	5.436.642,74	120.128.796,75
Geographical Concentration: Central Italy	451.535,94	2.152,39	449.383,55
Geographical Concentration: Southern Italy	0,00	0,00	0,00
ATECO Concentration Section A	21.510.289,08	745.797,83	20.764.491,25
ATECO Concentration Section B	0,00	0,00	0,00
ATECO Concentration Section C	7.627.034,28	747.461,15	6.879.573,13
ATECO Concentration Section D	450.052,32	31.267,61	418.784,71
ATECO Concentration Section E	322.396,21	0,00	322.396,21
ATECO Concentration Section F	9.010.658,78	306.264,64	8.704.394,14
ATECO Concentration Section G	9.479.666,18	526.778,92	8.952.887,26
ATECO Concentration Section H	1.045.725,25	219.227,31	826.497,94
ATECO Concentration Section I	28.447.455,63	1.590.565,04	26.856.890,59
ATECO Concentration Section J	972.286,32	166.028,63	806.257,69
ATECO Concentration Section K	77.805,81	14.403,44	63.402,37
ATECO Concentration Section L	35.139.709,62	409.104,04	34.730.605,58
ATECO Concentration Section M	5.928.991,19	198.950,78	5.730.040,41
ATECO Concentration Section N	1.438.523,83	94.648,00	1.343.875,83
ATECO Concentration Section O	0,00	0,00	0,00
ATECO Concentration Section P	463.545,90	72.782,55	390.763,35
ATECO Concentration Section Q	1.373.624,43	29.389,40	1.344.235,03
ATECO Concentration Section R	534.910,44	52.625,07	482.285,37
ATECO Concentration Section S	857.873,62	114.562,39	743.311,23
ATECO Concentration Section T	0,00	0,00	0,00
ATECO Other	1.336.426,54	118.938,33	1.217.488,21

