

# Coppedè SPV S.r.l.

## Investors Report

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



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### Contacts

Coppedè SPV S.r.l.  
Via V. Alfieri n. 1 - 31015 CONEGLIANO(TV)  
Albarelli Paolo / Folino Alessandro  
E-mail: [coppedespv@bancafinint.com](mailto:coppedespv@bancafinint.com)  
Sito: [www.securitisation-services.com](http://www.securitisation-services.com)

### Reporting Dates

Collection Period	01/07/2024	30/09/2024
Interest Period	29/07/2024	29/10/2024
Payment Date	29/10/2024	

This Investors Report is prepared by Banca Finanziaria Internazionale S.p.A. in accordance with the criteria described in the Transaction Documents. Certain information included in this report is provided by the Parties. Please be advised that Banca Finanziaria Internazionale S.p.A. will have no liability for the completeness or accuracy of such information.

## 1. Transaction overview

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

The Notes :

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

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

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

### Principal Parties:

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

## 2.1 Class A Notes

Interest Period			Before payments		Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Principal	Interest	Principal Amount Outstanding	Unpaid Interest	Pool Factor
23/11/2022	30/01/2023	30/01/2023	436.000.000,00	-	2,956%	68	2.432.880,00	26.355.198,35	2.432.880,00	409.644.801,65	-	0,93955229
30/01/2023	28/04/2023	23/11/2022	409.644.801,65	-	3,768%	88	3.771.400,00	28.276.336,73	3.771.400,00	381.368.464,92	-	0,87469831
28/04/2023	28/07/2023	23/11/2022	381.368.464,92	-	4,542%	91	4.377.440,00	28.656.412,29	4.377.440,00	352.712.052,63	-	0,80897259
28/07/2023	31/10/2023	23/11/2022	352.712.052,63	-	5,014%	95	4.665.200,00	26.830.749,70	4.665.200,00	325.881.302,93	-	0,74743418
31/10/2023	29/01/2024	23/11/2022	325.881.302,93	-	5,252%	90	4.277.160,00	27.894.502,23	4.277.160,00	297.986.800,70	-	0,68345596
29/01/2024	29/04/2024	23/11/2022	297.986.800,70	-	5,225%	91	3.937.080,00	26.419.632,03	3.937.080,00	271.567.168,67	-	0,62286047
29/04/2024	29/07/2024	23/11/2022	271.567.168,67	-	5,179%	91	3.553.400,00	27.457.130,19	3.553.400,00	244.110.038,48	-	0,55988540
29/07/2024	29/10/2024	23/11/2022	244.110.038,48	-	4,986%	92	3.108.680,00	25.660.630,09	3.108.680,00	218.449.408,39	-	0,50103075

## 2.2 Class J Notes

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

## 3. Collections

Collection Period		Principal Instalments	Interest Instalments	Interest in arrears ("mora")	Principal Prepayments	Interest Prepayments	Recoveries	Recoveries Other	Other	Payments Under the Transfer and Servicing Agreement	Payments Under the Warranty and Indemnity Agreement	Receivables Purchased by the Originator (Defaulted Receivables)	Receivables Purchased by the Originator (Other Than Defaulted Receivables)	Total Collections
08/10/2022	31/12/2022	12.883.348,54	5.953.383,20	-	12.789.522,01	-	535.820,73	3.270,62	59.485,64	-	-	-	-	<b>32.224.830,74</b>
01/01/2023	31/03/2023	13.503.291,00	6.638.694,36	-	12.827.197,52	-	1.374.238,83	1.865,71	62.844,37	-	-	-	-	<b>34.408.131,79</b>
01/04/2023	30/06/2023	12.831.666,09	6.164.796,60	-	14.187.502,12	-	1.504.938,38	6.665,11	62.871,49	-	-	-	-	<b>34.758.439,79</b>
01/07/2023	30/09/2023	12.732.514,92	5.882.444,84	-	12.524.583,36	-	1.533.464,68	8.632,13	52.802,75	-	-	-	-	<b>32.734.442,68</b>
01/10/2023	31/12/2023	12.464.395,28	5.501.933,16	-	14.168.347,28	-	1.368.594,20	12.506,79	49.119,27	-	-	-	-	<b>33.564.895,98</b>
01/01/2024	31/03/2024	11.775.203,21	5.063.469,53	-	12.985.816,60	-	1.583.550,74	18.672,62	65.214,71	-	-	-	-	<b>31.454.582,17</b>
01/04/2024	30/06/2024	11.323.786,10	4.713.634,29	-	14.750.395,41	-	1.346.354,57	241,59	54.725,89	-	-	-	-	<b>32.189.137,85</b>
01/07/2024	30/09/2024	11.004.052,05	4.365.874,21	-	13.770.680,77	-	690.197,61	-	61.444,54	-	-	-	-	<b>29.892.249,18</b>

## 4. Issuer Available Funds

Collection Period		Collections	any other amount received pursuant to the Transfer/W&I Agreements	all amounts payable pursuant to the Swap Agreement	any early termination amount received from the Swap Counterparty, and any Replacement Swap Premium	all amounts on account of interest, premium or other profit received from any Eligible Investments	Cash Reserve Amount	Interest accrued on the Accounts	any amount credited pursuant to item (xiii) of the Pre-Acceleration PoP or (xii) of the Post-Acceleration Priority of Payments	the proceeds deriving from the sale, if any, of the Portfolio	the IAF not fully applied due to failure of a timely deliver of the Servicer's Report;	any other amount	Issuer Available Funds
08/10/2022	31/12/2022	32.224.830,74	-	2.434.430,22	-	-	11.990.000,00	40.729,63	-	-	-	9.500,17	<b>46.699.490,76</b>
01/01/2023	31/03/2023	34.408.131,79	-	3.773.101,72	-	-	11.990.000,00	148.804,15	-	-	-	540,60	<b>50.320.578,26</b>
01/04/2023	30/06/2023	34.758.439,79	-	4.378.554,91	-	-	11.265.232,05	209.764,42	-	-	-	-	<b>50.611.991,17</b>
01/07/2023	30/09/2023	32.734.442,68	-	4.666.870,33	-	-	10.487.632,79	243.111,75	-	-	-	-	<b>48.132.057,55</b>
01/10/2023	31/12/2023	33.564.895,98	-	4.275.562,69	-	-	9.699.581,45	266.467,24	-	-	-	-	<b>47.806.507,36</b>
01/01/2024	31/03/2024	31.454.582,17	-	3.935.702,06	-	-	8.961.735,83	243.992,81	-	-	-	-	<b>44.596.012,87</b>
01/04/2024	30/06/2024	32.190.107,22	-	3.544.886,95	-	85.527,95	8.194.637,02	187.589,49	-	-	-	-	<b>44.202.748,63</b>
01/07/2024	30/09/2024	29.892.249,18	-	3.110.450,11	-	36.726,78	7.468.097,14	190.354,07	-	-	-	-	<b>40.697.877,28</b>

## 5.1 Pre-Trigger Notice Priority of Payments

Payment Date	Expenses	Retention Amount	Fees due to the RoN and any other Agents	Amounts due to the Swap Counterparty	Interest on Class A Notes	Cash Reserve Required Amount	Class A Redemption Amount	Subordinated Swap Amounts	Indemnities due to the Arranger	Any other amount due and payable by the Issuer	Interest on Class J Notes	Class J Redemption Amount	Class J Variable Return	Final balance
30/01/2023	9.138,00	4.215,27	165.551,26	3.562.241,11	2.432.880,00	11.990.000,00	26.355.198,35	-	-	-	269.748,36	-	1.910.518,41	-
28/04/2023	3.655,37	10.518,50	178.421,60	4.395.943,88	3.771.400,00	11.265.232,05	28.276.336,73	-	-	-	348.960,18	-	2.070.109,95	-
28/07/2023	20.773,86	1.476,53	181.032,36	4.185.518,90	4.377.440,00	10.487.632,79	28.656.412,29	-	-	-	361.091,72	-	2.340.612,72	-
31/10/2023	9.123,80	-	172.583,38	4.000.048,60	4.665.200,00	9.699.581,45	26.830.749,70	-	-	-	376.791,36	-	2.377.979,26	-
29/01/2024	31.320,71	7.001,67	176.353,38	3.536.807,89	4.277.160,00	8.961.735,83	27.894.502,23	-	-	-	356.810,00	-	2.564.815,65	-
29/04/2024	1.938,89	7.474,37	167.599,43	3.270.405,14	3.937.080,00	8.194.637,02	26.419.632,03	-	-	-	361.091,72	-	2.236.154,27	-
29/07/2024	14.156,68	8.264,98	170.961,86	2.980.449,68	3.553.400,00	7.468.097,14	27.457.130,19	-	-	-	361.091,72	-	2.189.196,38	-
29/10/2024	3.033,78	150,57	157.965,73	2.679.107,67	3.108.680,00	6.713.026,06	25.660.630,09	-	-	-	364.659,82	-	2.010.623,56	-

5.2 Post-Trigger Notice Priority of Payments

- NOT APPLICABLE -

Payment Date	Expenses	Retention Amount	Fees due to the RoN and any other Agents	Amounts due to the Swap Counterparty	Interest on Class A Notes	Class A Principal Amount Outstanding	Subordinated Swap Amounts	Indemnities due to the Arranger	Any other amount due and payable by the Issuer	Interest on Class J Notes	Class J Principal Amount Outstanding	Class J Variable Return	Final balance



## 6. Cash Reserve Amount

Payment Date	Cash Reserve Initial Amount	Cash Reserve Required Amount	Cash Reserve Amount credited into the Cash Reserve Account	Shortfall
30/01/2023	11.990.000,00	11.990.000,00	11.990.000,00	-
28/04/2023	11.990.000,00	11.265.232,05	11.265.232,05	-
28/07/2023	11.990.000,00	10.487.632,79	10.487.632,79	-
31/10/2023	11.990.000,00	9.699.581,45	9.699.581,45	-
29/01/2024	11.990.000,00	8.961.735,83	8.961.735,83	-
29/04/2024	11.990.000,00	8.194.637,02	8.194.637,02	-
29/07/2024	11.990.000,00	7.468.097,14	7.468.097,14	-
29/10/2024	11.990.000,00	6.713.026,06	6.713.026,06	-

7. Portfolio description

Collection Period		Performing Loans					Performing Loans (in Arrears)					Delinquent Loans					Defaulted Loans	Total Portfolio
		Outstanding Principal not yet Due	Principal Instalments Due and unpaid	Outstanding Principal Due	Unpaid Interest Instalment and Accrued Interest	Outstanding Balance	Outstanding Principal not yet Due	Principal Instalments Due and unpaid	Outstanding Principal Due	Unpaid Interest Instalment and Accrued Interest	Outstanding Balance	Outstanding Principal not yet Due	Principal Instalments Due and unpaid	Outstanding Principal Due	Unpaid Interest Instalment and Accrued Interest	Outstanding Balance		
08/10/2022	31/12/2022	479.696.052,99	-	479.696.085,99	-	479.696.052,99	1.299.215,02	11.533,64	1.310.748,66	7.741,36	1.318.490,02	-	-	-	-	-	145.776,30	481.160.319,31
01/01/2023	31/03/2023	451.107.947,87	-	451.107.947,87	-	451.107.947,87	1.534.307,43	16.576,37	1.550.883,80	7.819,80	1.558.703,60	68.660,32	2.972,93	71.633,25	927,07	72.560,32	702.638,68	453.441.850,47
01/04/2023	30/06/2023	420.239.237,15	-	420.239.237,15	-	420.239.237,15	3.599.128,69	38.710,88	3.637.839,57	16.305,27	3.654.144,84	189.826,11	7.149,80	196.975,91	2.143,20	199.119,11	819.915,30	424.912.416,40
01/07/2023	30/09/2023	394.730.827,18	27.380,10	394.758.207,28	-	394.758.207,28	2.274.665,44	28.503,08	2.303.168,52	10.322,78	2.313.491,30	173.397,14	8.529,99	181.927,13	2.640,06	184.567,19	860.872,95	398.117.138,72
01/10/2023	31/12/2023	366.486.027,09	-	366.486.027,09	-	366.486.027,09	2.464.727,74	28.776,06	2.493.503,80	12.472,60	2.505.976,40	354.338,50	14.931,31	369.269,81	5.686,14	374.955,95	755.148,49	370.122.107,93
01/01/2024	31/03/2024	340.574.237,08	16.886,89	340.591.123,97	-	340.591.123,97	1.935.377,67	22.454,52	1.957.832,19	9.875,48	1.967.707,67	359.890,28	20.322,23	380.212,51	6.004,77	386.217,28	833.299,20	343.778.348,12
01/04/2024	30/06/2024	311.363.400,25	17.423,12	311.380.823,37	-	311.380.823,37	3.738.071,62	46.799,22	3.784.870,84	16.071,43	3.800.942,27	289.462,50	16.881,77	306.344,27	6.176,65	312.520,92	794.821,54	316.289.108,10
01/07/2024	30/09/2024	285.718.287,85	28.476,73	285.746.764,58	-	285.746.764,58	3.743.374,34	47.382,48	3.790.756,82	14.711,42	3.805.468,24	258.838,13	15.048,86	273.886,99	4.901,08	278.788,07	954.066,82	290.785.087,71

## 8. Portfolio description - Stratifications

## Breakdown by Outstanding Principal

RANGE (Euro)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <= 15000	7.879	81.581.146,40	28,058%
02) 15000 - 25000	7.136	138.669.223,44	47,693%
03) 25000 - 35000	2.114	60.217.441,71	20,711%
04) 35000 - 45000	213	8.217.695,00	2,826%
05) > 45000	42	2.068.863,54	0,712%
<b>Total</b>	<b>17.384</b>	<b>290.754.370,09</b>	<b>100,000%</b>

## Breakdown by Interest Rate

RANGE (%p.a.)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <= 3.999	3.672	77.764.449,82	26,746%
02) 4.000 - 4.999	3.649	64.861.906,27	22,308%
03) 5.000 - 5.999	2.560	43.168.739,55	14,847%
04) 6.000 - 6.999	2.040	32.649.015,56	11,229%
05) 7.000 - 7.999	1.654	24.640.258,22	8,475%
06) 8.000 - 8.999	1.276	17.593.338,50	6,051%
07) 9.000 - 9.999	867	11.072.628,04	3,808%
08) >= 10.000	1.666	19.004.034,13	6,536%
<b>Total</b>	<b>17.384</b>	<b>290.754.370,09</b>	<b>100,000%</b>

## Breakdown by Outstanding Principal

REGION	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
<b>NORTHERN AND CENTRAL ITALY</b>	<b>13.747</b>	<b>227.261.581,78</b>	<b>78,171%</b>
EMILIA ROMAGNA	280	5.034.305,23	1,732%
FRIULI-VENEZIA GIULIA	51	862.032,01	0,297%
LAZIO	11.290	185.663.734,14	63,862%
LIGURIA	92	1.919.178,60	0,660%
LOMBARDIA	582	9.228.197,42	3,174%
MARCHE	190	3.325.904,42	1,144%
PIEMONTE	286	4.613.893,52	1,587%
TOSCANA	522	9.615.691,75	3,307%
TRENTINO-ALTO ADIGE	22	373.801,25	0,129%
UMBRIA	209	3.348.448,51	1,152%
VALLE D'AOSTA	7	133.460,47	0,046%
VENETO	216	3.142.934,46	1,081%
<b>SOUTHERN ITALY</b>	<b>3.634</b>	<b>63.463.585,18</b>	<b>21,829%</b>
ABRUZZO	832	15.733.100,88	5,412%
BASILICATA	11	139.279,18	0,048%
CALABRIA	343	5.773.429,16	1,986%
CAMPANIA	299	4.617.024,01	1,588%
MOLISE	73	1.137.158,55	0,391%
PUGLIA	168	2.901.036,11	0,998%
SARDEGNA	657	11.278.629,93	3,879%
SICILIA	1.251	21.883.927,36	7,527%
<b>Total</b>	<b>17.384</b>	<b>290.725.166,96</b>	<b>1</b>

## Breakdown by Residual Life

RANGE (Years)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <2 YEARS	611	3.907.092,73	1,344%
02) 2 - 4 YEARS	2.377	23.831.619,47	8,196%
03) 4 - 6 YEARS	4.672	70.787.338,80	24,346%
04) 6 - 8 YEARS	9.678	191.091.053,31	65,723%
05) 8 - 10 YEARS	46	1.137.265,78	0,391%
<b>Total</b>	<b>17.384</b>	<b>290.754.370,09</b>	<b>100,000%</b>

## Breakdown by Type of Loan

Category	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
<b>CQP</b>	<b>8.095</b>	<b>120.632.092,59</b>	<b>41,489%</b>
<b>CQS Parapublic</b>	<b>204</b>	<b>3.247.410,59</b>	<b>1,117%</b>
<b>CQS Private</b>	<b>1.078</b>	<b>15.719.292,47</b>	<b>5,406%</b>
<b>CQS Public</b>	<b>6.842</b>	<b>130.506.527,45</b>	<b>44,885%</b>
<b>DEL Parapublic</b>	<b>35</b>	<b>514.846,27</b>	<b>0,177%</b>
<b>DEL Public</b>	<b>13</b>	<b>199.418,37</b>	<b>0,069%</b>
<b>DEL Private</b>	<b>1.117</b>	<b>19.934.782,35</b>	<b>6,856%</b>
<b>Total</b>	<b>17.384</b>	<b>290.754.370,09</b>	<b>100,000%</b>

## 9. Portfolio performance

Collection Period		Principal Default	Cumulative Default Principal	Recoveries	Cumulative Recoveries	Cumulative Net Default Ratio
08/10/2022	31/12/2022	681.597,03	681.597,03	539.091,35	539.091,35	0,0281%
01/01/2023	31/03/2023	1.934.371,83	2.615.968,86	1.376.104,54	1.915.195,89	0,1381%
01/04/2023	30/06/2023	1.630.745,82	4.246.714,68	1.511.603,49	3.426.799,38	0,1616%
01/07/2023	30/09/2023	1.583.054,46	5.829.769,14	1.542.096,81	4.968.896,19	0,1697%
01/10/2023	31/12/2023	1.275.376,53	7.105.145,67	1.381.100,99	6.349.997,18	0,1858%
01/01/2024	31/03/2024	1.627.061,50	8.732.207,17	1.564.878,12	7.914.875,30	0,1633%
01/04/2024	30/06/2024	1.307.062,95	10.039.270,12	1.347.565,53	9.262.545,83	0,1555%
01/07/2024	30/09/2024	845.196,31	10.884.466,43	690.197,61	9.952.743,44	0,1859%