

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

## Investors Report



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### Contacts

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

### **A-BEST TWENTY-FIVE S.r.l.**

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### Reporting Dates

Collection Period	10/11/2024	24/01/2025
Interest Period	10/12/2024	17/02/2025
<b>Payment Date</b>	<b>17/02/2025</b>	

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

<i>Issuer:</i>	<b>Asset-Backed European Securitisation Transaction Twenty-Five s.r.l.</b>
<i>Issue Date:</i>	10/12/2024
<i>Issuer's LEI code</i>	8156006F7517955B5E95
<i>Originator/Servicer:</i>	CAAuto Bank S.p.A.
<i>Account Bank</i>	The Bank of New York Mellon SA/NV, Milan Branch
<i>Arranger</i>	Crédit Agricole Corporate & Investment Bank
<i>Back-up Servicer Facilitator</i>	Banca Finint S.p.A
<i>Calculation Agent</i>	Banca Finint S.p.A
<i>Corporate Administrator</i>	Banca Finint S.p.A
<i>Corporate Servicer</i>	CAAUTO BANK S.p.A.
<i>Joint Lead Managers</i>	BofA Securities Europe S.A.
<i>Joint Lead Managers</i>	Crédit Agricole Corporate & Investment Bank
<i>Joint Lead Managers</i>	UniCredit Bank GmbH
<i>Principal Paying Agent</i>	The Bank of New York Mellon SA/NV, Milan Branch
<i>Reporting Entity</i>	CAAUTO BANK S.p.A.
<i>Reporting Entity Contact Emails</i>	benedetta.reale@ca-autobank.com
<i>Reporting Entity Contact Person</i>	Benedetta Reale
<i>Reporting Entity Contact Telephone</i>	+39 0110064638
<i>Representative of the Noteholders</i>	Banca Finint S.p.A
<i>Standby Swap Counterparty</i>	Crédit Agricole Corporate & Investment Bank
<i>Stichting Corporate Services Provider</i>	M&G Trustee Company Limited

### Main definitions

<b>Payment Date</b>	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.
<b>Interest Period</b>	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.
<b>Business Day</b>	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.
<b>Delinquent Receivable</b>	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.
<b>Delinquency Rate</b>	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.
<b>Defaulted Receivable</b>	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.
<b>Cumulative Gross Default Ratio</b>	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	Euro	Euro	Euro	Euro	Euro	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	Luxembourg Stock Exchange	Luxembourg Stock Exchange	Luxembourg Stock Exchange	Luxembourg Stock Exchange	Luxembourg Stock Exchange	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	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000
Indexation	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M
Margin	0,82%	1,25%	1,60%	2,50%	4,00%	6,14%	5,35%
Payment frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	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 Regulation (and the applicable 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 and, together with the FCA 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

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-

3.2. The Notes - Class B Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-

**3.3. The Notes - Class C Notes**

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-

3.4. The Notes - Class D Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-

3.5. The Notes - Class E Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-



## 3.6. The Notes - Class M Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-

3.7. The Notes - Class X Notes

Interest Period		Payment Date	Before payments		Amounts accrued			Payments		After payments		
			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	-

#### 4. Collections

Collection Period		Amounts collected from Performing and Delinquent Loans				Cumulative Net Prepayment Losses	Recoveries on Defaulted Receivables	<b>Total Collections</b>
		Principal Instalments	Interest Instalments	Other Principal Collections	<i>of which cumulative Prepayments</i>			
10/11/2024	24/01/2025	22.539.943,49	4.546.439,93	-	1.459.066,83	-	-	<b>27.086.383,42</b>

**5.1 Interest Available Funds**

Collection 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 accrued on and credited to the Accounts	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	-	-	-	-	<b>6.941.683,09</b>

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

5.2 Principal 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 (xvii) 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

\* 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 Interest 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	the amount (if any) paid under item (i) First of the Pre-Acceleration Principal Priority of Payments, on any preceding Payment Date and not yet repaid	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, 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	2.532.462,00	225.834,00	95.150,00	103.800,00	145.750,00	-	-	-	95.425,00	72.864,00	-	-	-	-	-	-	1.623.350,14	-	6,18	

\* On the Regulatory Call Early Redemption Date

6.2 Pre-Acceleration Interest Priority of Payments

Payment Date	all the amounts due under items (i) First to (ii) Eleventh (both included) of the Pre-Acceleration Interest Priority of Payments	(A) during the Pro-Rata Amortisation Period							(B) during the Sequential Redemption Period	on the Regulatory Call Early Redemption Date, to any amount comprising the Regulatory Call Allocated Principal Amount in accordance with the Regulatory Call Priority of Payments	(B) during the Sequential Redemption Period							Any termination payment due and payable to a Swap Counterparty	Any amounts due and payable to the 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														
		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)		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																				
17/02/2025	-	-	-	-	-	-	-	-	22.587.847,92	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,39		

7 Post-Vigilance Notice 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	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	following the Regulatory Call Early Redemption Date, payment of Principal 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 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 Defined Purchase Price to the Originator	Residual balance	



8. Cash Reserve Amount and accounting balances

Payment Date	Target Cash Reserve Amount	Provided that the Target Cash Reserve Amount will be equal to 0 (zero) on the earlier of:			Target Cash Reserve Amount	Balance of the Target Cash Reserve Amount as at the current Payment Date	Cash Reserve Amount credited into the Cash Reserve Account at the current Payment Date	Shortfall
		Payment Date following the service of a Trigger Notice	Final Maturity Date	Cancellation Date				
17/02/2025	4.600.000,00	Not Occurred	Not Occurred	Not Occurred	4.600.000,00	4.600.000,00	-	-

9. Determination & Trigger Events

Collection Period		Sequential Redemption Event										
		on any Monthly Report Date, the Delinquency Rate exceeds the Three-Month Rolling Average Delinquency Rate Threshold, as indicated in the relevant Monthly Report			on any Monthly Report Date, the Cumulative Gross Default Ratio exceeds the Cumulative Gross Default Threshold, as indicated in the relevant Monthly Report			the appointment of the Servicer is terminated by the Issuer giving written notice in accordance with the Servicing Agreement	as indicated in the Payments Report related to the immediately preceding Payment Date, the Uncleared Principal Shortfall Limit has been reached			the Clean-up Call Event, a Tax Call Event or an Illegality Call Event has occurred but the Originator has not exercised the Portfolio Repurchase Option
		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		Principal Shortfall	Interest Available Funds	Occured or Not	
10/11/2024	24/01/2025	0,03%	5,50%	<b>Not Occurred</b>	0,00%	2,00%	<b>Not Occurred</b>	<b>Not Occurred</b>	-	5.150.003,77	<b>Not Occurred</b>	<b>Not Occurred</b>

10. Portfolio performance - Arrears

Collection period		0 - 30 days			31 - 60 days			61 - 90 days		
		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

Collection period		Past Due >90+		Unlikely to pay		NPL (sofferenza)	
		Number of contracts	Instalment Past Due	Number of contracts	Instalment Past Due	Number of contracts	Instalment Past Due
10/11/2024	24/01/2025	-	-	-	-	-	-

11. Repurchase / Renegotiations

Collection Period		Defaulted sold and Repurchased									Renegotiations								
		Defaulted Receivables According to Clause 4.2 (c) of the Servicing Agreement			Receivables repurchased According to Clause 16.(a) (i) (B) (i) of the Master Receivables Purchase Agreement			Receivables repurchased According to Clause 16.(a) (i) (B) (ii) of the Master Receivables Purchase Agreement			Renegotiations "Salto Rata"			Renegotiations "Cambio Data Scadenza Rata"			Renegotiations "Rinegoziazione PAF"		
		Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit	Amount	Percentage	Limit
		-	0,00%	2,00%	-	0,00%	5,00%	-	0,00%	0,00%	7.202,72	0,00%	1,00%	205.396,17	0,05%	2,00%	-	0,00%	2,00%

12. Prepayments

Collection 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

**13. Collateral Data**

Collection Period		Portfolio Outstanding 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%

14. Stratification

Collection Period		Distribution by New and Used Car Loans								Distribution by Borrower Type							
		New Car Loans				Used Car Loans				Physical 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%

Collection Period		Distribution of portfolio by payment type								Distribution by Geographic Area												
		Direct Debit Loans (RID)				Postal Account Loans (BP)				North				Centre				South				
		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%	

15. Top 10 Debtors by NPV

Collection Period		1		2		3		4		5	
		By NPV	%	By NPV	%	By NPV	%	By NPV	%	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%

Collection Period		6		7		8		9		10	
		By NPV	%	By NPV	%	By NPV	%	By NPV	%	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%



16. SWAP

Payment Date	CAAB Swap				CAAB Swap			
	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

Payment Date	CACIB STANDBY SWAP				CACIB STANDBY SWAP (I)				CACIB STANDBY SWAP (II)			
	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	-	-	-	-

\* 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