

# ERIDANO III SPV S.r.l.

## Investors Report



Securitisation of Performing CQS originated by ViViBanca S.p.A.

Euro 148,900,000 Class A1 Asset Backed Floating Rate Notes due December 2037

Euro 18,100,000 Class A2 Asset Backed Floating Rate Notes due December 2037

Euro 42,000,000 Class B Asset Backed Floating Rate Notes due December 2037

Euro 30,000,000 Class C Asset Backed Fixed Rate and Variable Return Notes due December 2037

### Contacts

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### Reporting Dates

Collection Period	<i>from</i>	<i>to</i>
	01/11/2024	30/11/2024
Interest Period	<i>including</i>	<i>excluding</i>
	28/11/2024	30/12/2024
Payment Date	30/12/2024	

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

### Principal Parties

Issuer	Eridano III SPV S.r.l.
Originator	ViViBanca S.p.A.
Servicer	ViViBanca S.p.A.
Reporting Entity	Eridano III SPV S.r.l.
Back-Up Servicer	Quinservizi S.p.A.
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Paying Agent	BNP Paribas SA
Corporate Servicer	Banca Finint S.p.A.
Account Bank	BNP Paribas SA
Hedging Counterparty	Société Générale

### Main definitions

Payment Date	means (i) prior to the delivery of a Trigger Notice or the occurrence of an Issuer Insolvency Event, the 28th calendar day of each month in each year (or, if such day is not a Business Day, the immediately following Business Day), provided that the first Payment Date after the Issue Date fell on 28 September 2021 and that the first Payment Date after the Restructuring Date will fall on 28 May 2024; 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, (i) with respect to the Class A1 Notes and the Class A2 Notes, the first Interest Period will commence on (and include) the Restructuring Date and end on (but exclude) the immediately following Payment Date, and (ii) with respect to the Class B Notes and the Class C Notes, the first Interest Period commenced on (and included) the Issue Date and ended on (but excluded) the Payment Date falling in September 2021.
Business Day	means any day, other than Saturday or Sunday, which is not a public holiday or a bank holiday in Milan, London, Madrid and Paris 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.
Delinquent Receivables	means the Receivables (other than the Defaulted Receivables) arising from Loans in respect of which there are at least 4 (four) Unpaid Instalments.
Defaulted Receivables	means the Receivables arising from Loans: (a) in respect of which there are at least 9 (nine) Unpaid Instalments; or (b) which have been classified as defaulted (in sofferenza) by the Servicer; or (c) in respect of which a Life Damage has occurred and the Servicer has notified the relevant Insurance Company of the occurrence thereof; or (d) in respect of which a Job Damage has occurred and the Servicer has promptly notified the relevant Insurance Company of the occurrence thereof and 3 (three) months have elapsed from the date of notification of the relevant Job Damage without the Servicer having registered a change of Employer or Pension Authority, as the case may be, by the relevant Debtor.
Cumulative Net Default Ratio	means the ratio, calculated on each Servicer's Report Date with reference to the immediately preceding Collection End Date, between: (a) the aggregate of the Outstanding Principal, as at the relevant Default Date, of all Receivables which are part of the Aggregate Portfolio on the Restructuring Date and have become Defaulted Receivables from (and including) the Restructuring Date up to (and including) the Collection End Date immediately preceding such Servicer's Report Date, minus the aggregate of the Recoveries made in respect of such Defaulted Receivables from (and including) the relevant Default Date up to (and including) the Collection End Date immediately preceding such Servicer's Report Date; and (b) the aggregate of the Outstanding Principal, as at the Collection End Date immediately preceding the Restructuring Date, of the Receivables comprised in the Aggregate Portfolio on the Restructuring Date.

## 2. Notes and Assets description

### The Notes

<b>Classes</b>	<b>Class A1 Notes</b>	<b>Class A2 Notes</b>	<b>Class B Notes</b>	<b>Class C Notes</b>
<i>Notional</i>	148,900,000	18,100,000	42.000.000	30.000.000
<i>Currency</i>	EUR	EUR	EUR	EUR
<i>Issue / Restructuring Date</i>	14 May 2024	14 May 2024	29 July 2021	29 July 2021
<i>Final Maturity Date</i>	December 2037	December 2037	December 2037	December 2037
<i>Listing</i>	Listed	Not Listed	Not Listed	Not Listed
<i>ISIN code</i>	IT0005595068	IT0005595126	IT0005452237	IT0005452245
<i>Denomination</i>	100.000	100.000	100.000	1.000
<i>Indexation</i>	Euribor	Euribor	Euribor	Fixed + Variable Return
<i>Margin</i>	1,40%	1,40%	3,00%	2,00%
<i>Payment frequency</i>	Monthly	Monthly	Monthly	Monthly

### The Portfolio

Assignment of one fifth of the salary or pension of one fifth of the salary.

## 3.1 Class A1 Notes

Interest Period		Payment Date	Before payments		Accrued				Payments		After payments		
			Outstanding Principal	Unpaid Interest	Margin	Euribor	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
14/05/2024	28/05/2024	28/05/2024	148.900.000,00	-	1,40%	3,856%	14	303.756,00	2.319.200,66	303.756,00	146.580.799,34	-	0,98442444
28/05/2024	28/06/2024	28/06/2024	146.580.799,34	-	1,40%	3,805%	31	656.649,00	3.020.798,68	656.649,00	143.560.000,66	-	0,96413700
28/06/2024	29/07/2024	29/07/2024	143.560.000,66	-	1,40%	3,646%	31	623.891,00	2.456.826,20	623.891,00	141.103.174,46	-	0,94763716
29/07/2024	28/08/2024	28/08/2024	141.103.174,46	-	1,40%	3,598%	30	588.155,00	2.978.895,08	588.155,00	138.124.279,38	-	0,92763115
28/08/2024	30/09/2024	30/09/2024	138.124.279,38	-	1,40%	3,595%	33	632.825,00	3.354.409,71	632.825,00	134.769.869,67	-	0,90510322
30/09/2024	28/10/2024	28/10/2024	134.769.869,67	-	1,40%	3,378%	28	500.304,00	4.353.003,74	500.304,00	130.416.865,93	-	0,87586881
28/10/2024	28/11/2024	28/11/2024	130.416.865,93	-	1,40%	3,102%	31	506.260,00	4.847.148,27	506.260,00	125.569.717,66	-	0,84331576
28/11/2024	30/12/2024	30/12/2024	125.569.717,66	-	1,40%	3,002%	32	491.370,00	4.468.606,24	491.370,00	121.101.111,42	-	0,81330497

3.2 Class A2 Notes

Interest Period			Before payments		Accrued				Payments		After payments		
			Outstanding Principal	Unpaid Interest	Margin	Euribor	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
14/05/2024	28/05/2024	28/05/2024	18.100.000,00	-	1,40%	3,856%	14	36.924,00	-	36.924,00	18.100.000,00	-	1,00000000
28/05/2024	28/06/2024	28/06/2024	18.100.000,00	-	1,40%	3,805%	31	81.088,00	-	81.088,00	18.100.000,00	-	1,00000000
28/06/2024	29/07/2024	29/07/2024	18.100.000,00	-	1,40%	3,646%	31	78.735,00	-	78.735,00	18.100.000,00	-	1,00000000
29/07/2024	28/08/2024	28/08/2024	18.100.000,00	-	1,40%	3,598%	30	75.477,00	-	75.477,00	18.100.000,00	-	1,00000000
28/08/2024	30/09/2024	30/09/2024	18.100.000,00	-	1,40%	3,595%	33	82.898,00	-	82.898,00	18.100.000,00	-	1,00000000
30/09/2024	28/10/2024	28/10/2024	18.100.000,00	-	1,40%	3,378%	28	67.332,00	-	67.332,00	18.100.000,00	-	1,00000000
28/10/2024	28/11/2024	28/11/2024	18.100.000,00	-	1,40%	3,102%	31	70.228,00	-	70.228,00	18.100.000,00	-	1,00000000
28/11/2024	30/12/2024	30/12/2024	18.100.000,00	-	1,40%	3,002%	32	70.771,00	-	70.771,00	18.100.000,00	-	1,00000000

## 3.3 Class B Notes

Interest Period			Before payments		Accrued				Payments		After payments		
			Outstanding Principal	Unpaid Interest	Margin	Euribor*	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
29/04/2024	28/05/2024	28/05/2024	33.884.277,33	-	3,00%	3,856%	29	197.400,00	941.132,57	197.400,00	32.943.144,76	-	0,78436058
28/05/2024	28/06/2024	28/06/2024	32.943.144,76	-	3,00%	3,805%	31	193.200,00	-	193.200,00	32.943.144,76	-	0,78436058
28/06/2024	29/07/2024	29/07/2024	32.943.144,76	-	3,00%	3,646%	31	188.580,00	-	188.580,00	32.943.144,76	-	0,78436058
29/07/2024	28/08/2024	28/08/2024	32.943.144,76	-	3,00%	3,598%	30	181.020,00	-	181.020,00	32.943.144,76	-	0,78436058
28/08/2024	30/09/2024	30/09/2024	32.943.144,76	-	3,00%	3,595%	33	199.080,00	-	199.080,00	32.943.144,76	-	0,78436058
30/09/2024	28/10/2024	28/10/2024	32.943.144,76	-	3,00%	3,378%	28	163.380,00	-	163.380,00	32.943.144,76	-	0,78436058
28/10/2024	28/11/2024	28/11/2024	32.943.144,76	-	3,00%	3,102%	31	173.040,00	-	173.040,00	32.943.144,76	-	0,78436058
28/11/2024	30/12/2024	30/12/2024	32.943.144,76	-	3,00%	3,002%	32	175.560,00	-	175.560,00	32.943.144,76	-	0,78436058

\* Please be aware that:

- at the Restructuring Date (14 May 2024), the Outstanding Principal of the Class B Notes has been redeemed for an amount equal to Euro 3.563.635,13
- the applied Euribor for the Interest Period between 29 April 2024 and 14 May 2024 (the Restructuring Date) has been equal to 3,852%

3.4 Class C Notes

Interest Period			Before payments		Accrued			Payments			After payments		
			Outstanding Principal	Unpaid Interest	Margin	Days	Accrued Interest	Principal	Interest	Variable Return	Outstanding Principal	Unpaid Interest*	Pool factor
29/04/2024	28/05/2024	28/05/2024	21.165.515,14	1.058.100,00	2,00%	29	35.400,00	-	-	-	21.165.515,14	1.093.500,00	0,70551717
28/05/2024	28/06/2024	28/06/2024	21.165.515,14	1.093.500,00	2,00%	31	36.600,00	-	-	-	21.165.515,14	1.130.100,00	0,70551717
28/06/2024	29/07/2024	29/07/2024	21.165.515,14	1.130.100,00	2,00%	31	36.600,00	-	-	-	21.165.515,14	1.166.700,00	0,70551717
29/07/2024	28/08/2024	28/08/2024	21.165.515,14	1.166.700,00	2,00%	30	35.400,00	-	-	-	21.165.515,14	1.202.100,00	0,70551717
28/08/2024	30/09/2024	30/09/2024	21.165.515,14	1.202.100,00	2,00%	33	38.700,00	-	-	-	21.165.515,14	1.240.800,00	0,70551717
30/09/2024	28/10/2024	28/10/2024	21.165.515,14	1.240.800,00	2,00%	28	33.000,00	-	-	-	21.165.515,14	1.273.800,00	0,70551717
28/10/2024	28/11/2024	28/11/2024	21.165.515,14	1.273.800,00	2,00%	31	36.600,00	-	-	-	21.165.515,14	1.310.400,00	0,70551717
28/11/2024	30/12/2024	30/12/2024	21.165.515,14	1.310.400,00	2,00%	32	37.500,00	-	-	-	21.165.515,14	1.347.900,00	0,70551717

\* Please be aware that at the Restructuring Date (14 May 2024), the Outstanding Principal of the Class C Notes has been redeemed for an amount equal to Euro 1.527.272,20

\* It is understood that, according to the Transaction Documents and in particular as stated in the Prospectus (cfr. Limited Recourse), the following provisions applies to the Unpaid Interest:  
 - it is agreed that (A) the limited recourse nature of the obligations under the Notes or any Transaction Document produces the effect of a contratto aleatorio and the consequences thereof are accepted, including but not limited to the provisions of article 1469 of the Italian civil code, and (B) the Issuer Creditors will have an existing claim against the Issuer only in respect of the Issuer Available Funds which may be applied for the relevant purpose as at the relevant date and will not have any claim, by operation of law or otherwise, against, or recourse to, the Issuer's other assets or its contributed capital;  
 - all payments to be made by the Issuer to each Issuer Creditor, whether under any Transaction Document to which such Issuer Creditor is a party or otherwise, will be made by the Issuer solely on the Payment Dates from the Issuer Available Funds, except as permitted in the Transaction Documents.

4. Collections and Recoveries

Collection Period		Instalments		Prepayments		Recoveries		Default interest/penalties	Payment under the Transfer and Servicing Agreement	Payment under the Warranty and Indemnity Agreement	Total proceeds	Receivables purchased by the originator	Total Collections and Recoveries
		Principal	Interest	Principal	Interest	Principal	Interest						
01/04/2024	30/04/2024	1.738.750,97	895.281,78	1.092.139,91	-	321.850,48	-	-	-	-	4.048.023,14	-	4.048.023,14
01/05/2024	31/05/2024	1.777.247,69	923.630,17	1.050.420,38	-	44.633,64	-	-	-	-	3.795.931,88	-	3.795.931,88
01/06/2024	30/06/2024	1.599.008,82	964.790,49	692.831,54	-	46.636,91	-	-	-	-	3.303.267,76	-	3.303.267,76
01/07/2024	31/07/2024	1.950.336,75	649.508,17	1.122.576,17	-	24.465,63	-	-	-	-	3.746.886,72	-	3.746.886,72
01/08/2024	31/08/2024	1.533.728,75	996.393,27	1.639.620,80	-	22.996,02	-	-	-	-	4.192.738,84	-	4.192.738,84
01/09/2024	30/09/2024	1.442.429,77	1.047.271,15	2.493.820,00	-	11.658,32	-	-	-	-	4.995.179,24	-	4.995.179,24
01/10/2024	31/10/2024	1.779.883,85	705.220,11	2.972.900,13	-	23.183,83	-	-	-	-	5.481.187,92	-	5.481.187,92
01/11/2024	30/11/2024	1.515.969,38	876.295,08	2.701.674,00	-	11.222,98	-	-	-	-	5.105.161,44	-	5.105.161,44

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024.



**5. Issuer Available Funds**

Collection Period		Collections received or recovered by the Issuer in respect of the Aggregate Portfolio	Any other amount received by the Issuer in respect of the Aggregate Portfolio (including any adjustment of the Purchase Price, any proceeds deriving from the repurchase by the Seller of the Receivables and the proceeds deriving from any Limited Recourse Loan advanced or indemnity paid by the Seller, but excluding in any case (i) any collection to be returned to the Seller, and (ii) any collection erroneously transferred to be returned to the Servicer)	All amounts payable to the Issuer under or in relation to the Hedging Agreement	Any early termination amount received from the Hedging Counterparty in excess of the amount required and applied by the Issuer to enter into one or more replacement hedging agreements, and (ii) any Replacement Hedging Premium received from a replacement Hedging Counterparty in excess of the amount required and applied to pay the outgoing Hedging Counterparty	All amounts on account of interest, premium or other profit received from any Eligible Investments	Cash Reserve Amount as at the immediately preceding Payment Date	All amounts of interest accrued (net of any withholding or expenses, if due) and paid on the Collection Account, the Cash Reserve Account and the Payments Account	Any amount credited to the Collection Account pursuant to item (xviii) (eighteenth) of the Pre-Acceleration Priority of Payments on any preceding Payment Date	Any amount credited to the Collection Account pursuant to item (xxi) (twenty-first) of the Pre-Acceleration Priority of Payments or (xvi) (sixteenth) of the Post-Acceleration Priority of Payments (as the case may be) on any preceding Payment Date	Proceeds deriving from the sale, if any, of the Aggregate Portfolio following the delivery of a Trigger Notice or the occurrence of an Issuer Insolvency Event or in case of early redemption of the Notes	Issuer Available Funds relating to the immediately preceding Payment Date, not applied in full due to the failure of the Servicer to deliver the Servicer's Report	Any other amount received by the Issuer from any Transaction Party	Any amounts paid by VIVBanca, as Class A2 Noteholders, provided that this item of the Issuer Available Funds shall be applied exclusively towards payment of item (v) of the applicable Priority of Payments	Issuer Available Funds
01/04/2024	30/04/2024	3.690.343,14	-	-	-	-	4.137.611,72	23.753,48	-	-	-	-	-	-	7.851.708,34
01/05/2024	31/05/2024	3.795.931,88	-	-	-	-	4.032.775,13	24.323,52	-	-	-	-	-	-	7.853.030,53
01/06/2024	30/06/2024	3.303.267,76	-	-	-	-	3.879.824,56	19.416,68	-	-	-	-	-	-	7.202.509,00
01/07/2024	31/07/2024	3.746.886,72	-	-	-	-	3.827.208,83	20.476,16	-	-	-	-	-	-	7.594.571,71
01/08/2024	31/08/2024	4.192.738,84	-	-	-	-	3.757.517,82	21.575,95	-	-	-	-	-	-	7.971.832,61
01/09/2024	30/09/2024	4.995.179,24	-	-	-	-	3.685.600,04	22.458,39	-	-	-	-	-	-	8.703.237,67
01/10/2024	31/10/2024	5.481.187,92	-	-	-	-	3.596.772,11	23.249,91	-	-	-	-	-	-	9.101.209,94
01/11/2024	30/11/2024	5.105.161,44	-	-	-	-	3.489.312,84	20.838,47	-	-	-	-	-	-	8.615.312,75

## 6.1 Pre-Acceleration Priority of Payments

Payment Date	Expenses	Retention Amount	Cost, Fee and Expenses to the Representative of the Noteholders	Fees, costs, expenses paid by Servicer, Back-Up Servicer, Corporate Servicer, Structing Account Bank, Calculation Agent, Paying Agent	Amounts (if any) due and payable to the Hedging Counterparty	Interest on the Class A1 Notes	If no Class A2 Notes Interest Subordination Event has occurred, Interest on the Class A2 Notes	If no Class B Notes Interest Subordination Event has occurred, Interest on the Class B Notes	Cash Reserve Amount	Class A1 Principal Payment Amount	If a Class A2 Notes Interest Subordination Event has occurred, Interest on the Class A2 Notes	Upon repayment in full of the Class A1 Notes, the Class A2 Principal Payment Amount	Any Subordinated Hedging Amounts due and payable to the Hedging Counterparty	Any indemnities due and payable to the Arrangers and the Class A1 Notes Subscribers (other than VVIBanca)	Any other amount due and payable by the Issuer under the Transaction Documents	If a Class B Notes Interest Subordination Event has occurred, Interest on the Class B Notes	Upon repayment in full of the Class A1 Notes and the Class A2 Notes, the Class B First Principal Payment Amount	If a Cash Trapping Condition is met in respect of such payment Dates, to credit any remaining Issuer Available Funds to the Collection Account	Class B Second Principal Payment Amount	Interest on the Class C Notes	Upon repayment in full of the Class A1 Notes, the Class A2 Notes and the Class B Notes, the Class C Principal Payment Amount (up to an amount not lower than Euro 1,000 credited to the Collection Account, except for the Cancellation Date)	Class C Variable Return (if any)	Residual balance of the Payment Account
28/05/2024	6.691,60	-	495,75	13.332,63	-	303.756,00	36.924,00	197.400,00	4.032.775,13	2.319.200,66	-	-	-	-	-	-	-	-	941.132,57	-	-	-	-
28/06/2024	7.955,00	-	495,74	13.019,55	-	656.649,00	61.088,00	193.200,00	3.679.824,36	3.020.796,66	-	-	-	-	-	-	-	-	-	-	-	-	-
29/07/2024	10.074,80	-	495,74	16.697,43	-	823.891,00	78.735,00	189.580,00	3.827.208,83	2.456.526,20	-	-	-	-	-	-	-	-	-	-	-	-	-
28/08/2024	45,00	-	495,74	12.966,07	-	588.155,00	75.477,00	181.020,00	3.757.517,82	2.978.895,08	-	-	-	-	-	-	-	-	-	-	-	-	-
30/09/2024	25,00	-	495,74	16.499,12	-	632.825,00	82.898,00	199.080,00	3.685.600,04	3.354.409,71	-	-	-	-	-	-	-	-	-	-	-	-	-
28/10/2024	27,00	3.541,43	495,74	18.381,65	-	506.304,00	67.332,00	163.380,00	3.596.772,11	4.383.003,74	-	-	-	-	-	-	-	-	-	-	-	-	-
28/11/2024	25,00	-	495,74	14.700,09	-	506.260,00	70.228,00	173.040,00	3.489.312,84	4.847.148,27	-	-	-	-	-	-	-	-	-	-	-	-	-
30/12/2024	25,00	-	495,74	14.321,43	-	491.370,00	70.771,00	175.560,00	3.394.163,34	4.468.606,24	-	-	-	-	-	-	-	-	-	-	-	-	-

6.2 Post-Acceleration Priority of Payments

Not Applicable

Payment Date	Expenses	Retention Amount	Cost, Fee and Expenses to the Representative of the Noteholders	Fees, costs, expenses paid by Servicer, Back-Up Servicer, Corporate Servicer, Structuring, Account Bank, Calculation Agent, Paying Agent	Amounts (if any) due and payable to the Hedging Counterparty	Interest on the Class A1 Notes	Principal Amount Outstanding of the Class A1 Notes	Interest on the Class A2 Notes	Subject to the full redemption of Class A1 Notes, the Principal Amount Outstanding of the Class A2 Notes	Any Subordinated Hedging Amounts due and payable to the Hedging Counterparty	Any indemnities due and payable to the Arrangers and the Class A1 Notes Subscribers (other than VivBanca)	Any other amount due and payable by the Issuer under the Transaction Documents	Interest on the Class B Notes	Upon repayment in full of the Class A1 Notes and the Class A2 Notes, the Principal Amount Outstanding of the Class B Notes	Interest on the Class C Notes	Upon repayment in full of the Class A1 Notes, the Class A2 Notes and the Class B Notes, the Class C Principal Payment Amount (up to an amount not lower than Euro 1,000 credited to the Collection Account, except for the Cancellation Date)	Class C Variable Return (if any)	Residual balance of the Payment Account

### 7. Cash Reserve Required Amount

Payment Date	<b>After the Restructuring Date</b>		<b>Cash Reserve Required Amount</b>
	an amount equal to the higher of		
	2.25% of the Outstanding Principal of the Aggregate Portfolio at the Collection End Date immediately preceding such Payment Date	50% of the amount equal to 4,137,611.72 (Cash Reserve at the Restructuring Date)	
28/05/2024	4.032.775,13	2.068.805,86	<b>4.032.775,13</b>
28/06/2024	3.879.824,56	2.068.805,86	<b>3.879.824,56</b>
29/07/2024	3.827.208,83	2.068.805,86	<b>3.827.208,83</b>
28/08/2024	3.757.517,82	2.068.805,86	<b>3.757.517,82</b>
30/09/2024	3.685.600,04	2.068.805,86	<b>3.685.600,04</b>
28/10/2024	3.596.772,11	2.068.805,86	<b>3.596.772,11</b>
28/11/2024	3.489.312,84	2.068.805,86	<b>3.489.312,84</b>
30/12/2024	3.394.163,34	2.068.805,86	<b>3.394.163,34</b>

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024.

8. Swap and Additional Class A2 Notes Subscriber Undertaking

Payment Date	Notional	Floting Rate	Day Count Fraction	CAP		FLOOR		Undertakings of VIVIBanca (as Class A2 Notes Subscriber)		
				Rate	Payment	Rate	Payment	Sum of the Principal Amount Outstanding of the Class A1 Notes, the Class A2 Notes and the Class B Notes as at the beginning of the relevant Interest Period	the lower of (i) 0.50%; (ii) the difference, if positive, between 2% and the Euribor determined for the relevant Interest Period ending on such Payment Date	Amount paid to the Issuer
28/05/2024	200.884.277,00	3,882%	0,038889	5,000%	-	2,000%	-	200.884.277,33	0,000%	-
28/06/2024	199.110.608,95	3,805%	0,086111	5,000%	-	2,000%	-	197.623.944,10	0,000%	-
29/07/2024	197.327.349,06	3,646%	0,086111	5,000%	-	2,000%	-	194.603.145,42	0,000%	-
28/08/2024	195.534.755,00	3,598%	0,083333	5,000%	-	2,000%	-	192.146.319,22	0,000%	-
30/09/2024	193.733.856,00	3,595%	0,091667	5,000%	-	2,000%	-	189.167.424,14	0,000%	-
28/10/2024	191.924.010,00	3,378%	0,077778	5,000%	-	2,000%	-	185.813.014,43	0,000%	-
28/11/2024	190.105.070,00	3,102%	0,086111	5,000%	-	2,000%	-	181.460.010,69	0,000%	-
30/12/2024	188.277.708,00	3,002%	0,088889	5,000%	-	2,000%	-	176.612.862,42	0,000%	-

## 9. Collateral Portfolio

Collection Period		Collateral Receivables (excluding Defaulted Receivables)				
		Outstanding Principal not yet due (A)	Principal Instalments due and unpaid (B)	Outstanding Principal Due (C) =(A) + (B)	Unpaid Interest Instalment (D)	Total (E) = (C) + (D)
01/04/2024	30/04/2024	174.666.647,11	184.942,75	174.851.589,86	55.931,14	174.907.521,00
01/05/2024	31/05/2024	170.806.912,96	180.539,41	170.987.452,37	53.969,15	171.041.421,52
01/06/2024	30/06/2024	168.196.991,08	196.198,35	168.393.189,43	62.058,38	168.455.247,81
01/07/2024	31/07/2024	164.759.317,79	162.234,19	164.921.551,98	45.876,29	164.967.428,27
01/08/2024	31/08/2024	161.658.833,91	232.769,31	161.891.603,22	80.431,24	161.972.034,46
01/09/2024	30/09/2024	157.676.434,75	185.620,61	157.862.055,36	56.064,10	157.918.119,46
01/10/2024	31/10/2024	152.825.453,93	169.820,31	152.995.274,24	45.340,30	153.040.614,54
01/11/2024	30/11/2024	148.575.140,17	168.085,48	148.743.225,65	44.320,87	148.787.546,52

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024.

10.1 Portfolio performance - Arrears and Delinquent Receivables

Collection Period		Number of loans in arrears								Outstanding Principal in arrears							
		1 instalment	2 instalments	3 instalments	4 instalments	5 instalments	6 instalments	7 instalments	TOTAL	1 instalment	2 instalments	3 instalments	4 instalments	5 instalments	6 instalments	7 instalments	TOTAL
01/04/2024	30/04/2024	69	34	11	5	7	1	-	127	1.109.273,07	592.787,79	153.766,11	89.361,75	113.693,03	21.629,73	-	2.080.511,48
01/05/2024	31/05/2024	75	25	12	6	5	4	-	127	1.070.309,05	474.873,21	180.298,12	91.150,31	106.572,48	77.156,57	-	2.000.359,74
01/06/2024	30/06/2024	86	29	8	6	5	3	1	138	1.235.781,81	473.211,17	96.541,04	117.185,28	112.310,91	54.123,54	16.966,33	2.106.120,08
01/07/2024	31/07/2024	40	7	15	7	4	2	2	77	451.318,59	73.643,25	241.866,95	83.592,11	99.692,28	51.865,54	32.938,38	1.034.917,10
01/08/2024	31/08/2024	83	29	4	15	5	4	-	140	1.282.721,34	303.061,50	38.982,78	248.624,27	69.422,41	97.076,52	-	2.039.888,82
01/09/2024	30/09/2024	72	12	9	6	9	3	1	112	1.134.148,11	142.414,51	102.473,45	98.589,43	170.796,11	54.325,40	26.270,53	1.729.017,54
01/10/2024	31/10/2024	41	10	8	6	3	6	1	75	504.209,01	158.085,31	135.644,46	59.606,81	63.979,77	95.741,35	9.188,67	1.026.455,38
01/11/2024	30/11/2024	39	12	7	3	7	1	4	73	510.941,46	116.497,41	115.122,83	42.689,88	111.370,82	24.454,94	51.633,00	972.710,34

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024.

10.2 Portfolio Performance - Defaults

Collection Period		Number Of Loans				Outstanding Principal					
		Overdue Instalment >= 8	Loans in "Sofferenza"	Life Damage	Job Damage	TOTAL	Overdue Instalment >= 8	Loans in "Sofferenza"	Life Damage	Job Damage	TOTAL
01/04/2024	30/04/2024	2	-	10	18	<b>30</b>	21.584,50	-	131.701,03	311.873,06	<b>465.158,59</b>
01/05/2024	31/05/2024	6	-	26	58	<b>90</b>	61.828,98	-	319.632,42	843.646,74	<b>1.225.108,14</b>
01/06/2024	30/06/2024	-	-	5	40	<b>45</b>	-	-	84.944,22	473.011,53	<b>557.955,75</b>
01/07/2024	31/07/2024	12	-	17	46	<b>75</b>	80.914,70	-	156.421,72	554.425,40	<b>791.761,82</b>
01/08/2024	31/08/2024	4	-	7	19	<b>30</b>	74.052,29	-	89.597,88	245.967,31	<b>409.617,48</b>
01/09/2024	30/09/2024	-	-	11	22	<b>33</b>	-	-	216.503,93	387.024,44	<b>603.528,37</b>
01/10/2024	31/10/2024	3	-	6	23	<b>32</b>	31.649,82	-	88.898,06	358.723,46	<b>479.271,34</b>
01/11/2024	30/11/2024	2	-	6	24	<b>32</b>	18.583,51	-	99.875,40	332.273,01	<b>450.731,92</b>

Collection Period		Cumulative Number Of Loans				Cumulative Outstanding Principal					
		Overdue Instalment >= 8	Loans in "Sofferenza"	Life Damage	Job Damage	TOTAL	Overdue Instalment >= 8	Loans in "Sofferenza"	Life Damage	Job Damage	TOTAL
01/04/2024	30/04/2024	46	-	192	544	<b>782</b>	531.485,16	-	2.905.351,53	6.371.295,57	<b>9.808.132,26</b>
01/05/2024	31/05/2024	8	-	36	76	<b>120</b>	83.413,48	-	385.539,95	1.040.830,99	<b>1.509.784,42</b>
01/06/2024	30/06/2024	8	-	41	116	<b>165</b>	81.468,96	-	453.929,38	1.279.099,51	<b>1.814.497,85</b>
01/07/2024	31/07/2024	20	-	58	162	<b>240</b>	130.608,74	-	523.748,84	1.551.634,92	<b>2.205.992,50</b>
01/08/2024	31/08/2024	24	-	65	181	<b>270</b>	207.021,05	-	517.239,16	1.410.895,85	<b>2.135.156,06</b>
01/09/2024	30/09/2024	24	-	76	203	<b>303</b>	137.317,05	-	607.459,99	1.461.366,59	<b>2.206.143,63</b>
01/10/2024	31/10/2024	27	-	82	226	<b>335</b>	164.254,48	-	580.639,14	1.598.059,68	<b>2.342.953,30</b>
01/11/2024	30/11/2024	29	-	88	250	<b>367</b>	150.638,66	-	519.369,78	1.644.537,96	<b>2.314.546,40</b>

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024.



### 11. Recoveries on Defaulted Loans

Collection Period		<i>Cumulative Outstanding Principal Recoveries</i>				
		Overdue Instalment >= 8	Loans in "Sofferenza"	Life Damage	Job Damage	<b>TOTAL</b>
01/04/2024	30/04/2024	226.832,82	-	2.279.932,01	2.918.507,21	<b>5.425.272,03</b>
01/05/2024	31/05/2024	1.128,00	-	7.631,12	51.830,34	<b>60.589,46</b>
01/06/2024	30/06/2024	399,45	-	1.245,65	107.871,75	<b>109.516,84</b>
01/07/2024	31/07/2024	2.295,04	-	8,68	124.448,87	<b>126.752,59</b>
01/08/2024	31/08/2024	- 9.623,58	-	15.063,23	216.873,31	<b>222.312,96</b>
01/09/2024	30/09/2024	8.386,30	-	29.015,81	174.258,64	<b>211.660,76</b>
01/10/2024	31/10/2024	- 887,06	-	54.298,55	204.245,54	<b>257.657,02</b>
01/11/2024	30/11/2024	- 805,98	-	30.379,37	176.494,49	<b>206.067,89</b>

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024.

12. Servicing Fees - APP

Collection Period		Servicing fees				APP				
		% Servicing fees on Performing and Delinquent Receivables	% Servicing fees on Default Receivables	Servicing fee for monitory activities	TOTAL SEERVICING FEES	Future rediscount of the Additional paid by Class B and Class C	Montly competences of the Additional paid by Class B	Any Class B Second Principal Payment Amount paid	Net Additional paid by Class B	Montly competences of the Additional paid by Class C
01/04/2024	30/04/2024	3.726,17	392,66	2.541,67	6.660,50	13.642.985,09	285.204,81	941.132,57	- 655.927,76	126.757,69
01/05/2024	31/05/2024	3.751,30	54,45	2.541,67	6.347,42	12.739.981,77	289.158,87	-	289.158,87	128.515,06
01/06/2024	30/06/2024	3.256,63	56,90	2.541,67	5.855,19	12.358.003,99	264.446,16	-	264.446,16	117.531,62
01/07/2024	31/07/2024	3.722,42	29,85	2.541,67	6.293,94	12.062.507,38	204.574,58	-	204.574,58	90.922,03
01/08/2024	31/08/2024	4.169,74	28,06	2.541,67	6.739,46	11.675.433,75	267.974,05	-	267.974,05	119.099,58
01/09/2024	30/09/2024	4.983,52	14,22	2.541,67	7.539,41	11.393.876,88	194.923,99	-	194.923,99	86.632,88
01/10/2024	31/10/2024	5.458,00	28,28	2.541,67	8.027,96	10.907.550,69	336.687,36	-	336.687,36	149.638,83
01/11/2024	30/11/2024	5.093,94	13,69	2.541,67	7.649,30	10.450.901,23	316.141,93	-	316.141,93	140.507,53

## 13.1 Description of Collateral Aggregate Portfolio at Collection Date

Outstanding Principal		Current Period	
RANGE (Euro)	Number of Loans	Outstanding Principal	Average Size
01) <= 15000	5.099	48.323.723	9.477
02) 15000 - 25000	3.880	74.911.533	19.307
03) 25000 - 35000	808	22.678.122	28.067
04) 35000 - 45000	82	3.208.108	39.123
05) > 45000	34	1.730.218	50.889
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

Residual Life		Current Period	
RANGE (Years)	Number of Loans	Outstanding Principal	Average Size
01) <2 YEARS	248	977.123	3.940
02) 2 - 4 YEARS	641	4.634.723	7.230
03) 4 - 6 YEARS	1.414	17.960.311	12.702
04) 6 - 8 YEARS	7.531	126.028.163	16.735
05) 8 - 10 YEARS	69	1.251.384	18.136
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

Region of the Administration / Employer		Current Period	
REGION	Number of Loans	Outstanding Principal	Average Size
<b>Northern Italy and Central Italy</b>	<b>9.050</b>	<b>136.030.860</b>	<b>15.031</b>
EMILIA ROMAGNA	278	3.854.844	13.866
FRIULI-VENEZIA GIULIA	36	494.957	13.749
LAZIO	6.953	107.307.406	15.433
LIGURIA	43	596.624	13.875
LOMBARDIA	756	10.154.590	13.432
MARCHE	55	879.088	15.983
PIEMONTE	410	5.884.105	14.351
TOSCANA	182	2.557.320	14.051
TRENTINO-ALTO ADIGE	49	616.204	12.576
UMBRIA	37	539.852	14.591
VALLE D'AOSTA	7	142.449	20.350
VENETO	244	3.003.420	12.309
<b>Southern Italy</b>	<b>853</b>	<b>14.820.844</b>	<b>17.375</b>
ABRUZZO	147	3.037.447	20.663
BASILICATA	17	298.466	17.557
CALABRIA	88	1.462.339	16.617
CAMPANIA	164	2.347.173	14.312
MOLISE	1	21.787	21.787
PUGLIA	189	3.160.771	16.724
SARDEGNA	94	1.733.284	18.439
SICILIA	153	2.759.577	18.036
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

Type of Loan		Current Period	
CATEGORY	Number of Loans	Outstanding Principal	Average Size
CQS	4.389	71.238.321	16.231
CQP	5.514	79.613.383	14.438
DEL	-	-	-
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

Delinquent Loan		Current Period	
DELINQUENT INSTALMENTS	Number of Loans	Outstanding Principal	Average Size
PERFORMING	9.888	150.621.556	15.233
4	3	42.690	14.230
5	7	111.371	15.910
6	1	24.455	24.455
7	4	51.633	12.908
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

## 13.2 Description of Collateral Aggregate Portfolio at Collection Date

Insurance Company (Life Insurance)	Current Period		
INSURANCE COMPANY	Number of Loans	Outstanding Principal	Average Size
AFI ESCA S.A.	2.201	32.971.817	14.980
AXA FRANCE VIE SA	552	7.476.392	13.544
CARDIF ASSURANCE VIE S.A.	809	13.236.352	16.361
CNP VITA ASSICURAZIONE SPA	2.396	31.938.889	13.330
CREDIT LIFE AG	151	2.164.176	14.332
HDI ASSICURAZIONI SPA VITA	649	13.674.833	21.071
IPTIQ LIFE S.A.	501	8.187.742	16.343
METLIFE (CBP)	317	5.126.697	16.173
METLIFE EUROPE D.A.C. RAPPRESENTANZA GENERALE PER	6	60.925	10.154
METLIFE EUROPE D.A.C. FLAT RAPPRESENTANZA GENERALE ITALIA	4	131.923	32.981
NET INSURANCE LIFE SPA	1.394	21.832.896	15.662
OLD CF LIFE COMPAGNIA DI ASSIC URAZIONI VITA S.P.A.	694	9.816.480	14.145
OLD GENERTELLIFE SPA	212	3.968.738	18.720
SWISS LIFE (LUXEMBOURG) S.A.	17	263.843	15.520
<b>Total</b>	<b>9903</b>	<b>150.851.704</b>	

Insurance Company (Credit Insurance)	Current Period		
INSURANCE COMPANY	Number of Loans	Outstanding Principal	Average Size
N/a - Pensioner	5.514	79.613.383	14.438
AXA FRANCE IARD SA	466	5.968.745	12.808
CARDIF ASSURANCES RISQUES DIVE RS	809	13.236.352	16.361
GREAT AMERICAN INTERNATIONAL INSURANCE LIMITED (GAIL)	307	4.682.427	15.252
HDI ASSICURAZIONI SPA IMPIEGO	649	13.674.833	21.071
NET INSURANCE SPA	1.211	19.300.318	15.938
OLD CF ASSICURAZIONI S.P.A.	664	9.439.098	14.216
OLD GENERTEL SPA	147	2.918.007	19.850
RHEINLAND VERSICHERUNG AG	136	2.018.540	14.842
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

Administration / Employer	Current Period		
ADMINISTRATION	Number of Loans	Outstanding Principal	Average Size
Parapublic	273	4.873.014	17.850
Pensioners	5.514	79.613.383	14.438
Private	2.016	25.027.092	12.414
Public	2.100	41.338.215	19.685
<b>Total</b>	<b>9.903</b>	<b>150.851.704</b>	

14. Trigger's Check

Class A2 Notes Interest Subordination Event									
Collection Period		Cumulative Gross Default Ratio	Border	Cumulative Gross Default Ratio < Border	Principal Deficiency	Border	Portfolio outstanding amount as at the Restructuring Date	Principal Deficiency < Border*Portfolio	
01/04/2024	30/04/2024	3,75%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	<div style="border: 1px solid black; padding: 5px; text-align: center;"> <b>Class A2 Notes Interest Subordination Event</b>                       Not Occurred                 </div>
01/05/2024	31/05/2024	0,85%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/06/2024	30/06/2024	1,02%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/07/2024	31/07/2024	1,24%	11,50%	Not occurred	118.483,47	1,50%	177.226.721,66	Not occurred	
01/08/2024	31/08/2024	1,20%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/09/2024	30/09/2024	1,24%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/10/2024	31/10/2024	1,32%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/11/2024	30/11/2024	1,31%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	

Class B Notes Interest Subordination Event									
Collection Period		Cumulative Gross Default Ratio	Border	Cumulative Gross Default Ratio < Border	Principal Deficiency	Border	Portfolio outstanding amount as at the Restructuring Date	Principal Deficiency < Border*Portfolio	
01/04/2024	30/04/2024	3,75%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	<div style="border: 1px solid black; padding: 5px; text-align: center;"> <b>Class B Notes Interest Subordination Event</b>                       Not Occurred                 </div>
01/05/2024	31/05/2024	0,85%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/06/2024	30/06/2024	1,02%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/07/2024	31/07/2024	1,24%	11,50%	Not occurred	118.483,47	1,50%	177.226.721,66	Not occurred	
01/08/2024	31/08/2024	1,20%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/09/2024	30/09/2024	1,24%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/10/2024	31/10/2024	1,32%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	
01/11/2024	30/11/2024	1,31%	11,50%	Not occurred	-	1,50%	177.226.721,66	Not occurred	

Cash Trapping Condition					
Collection Period		Cumulative Net Default Ratio	Border	Cumulative Net Default Ratio < Border	
01/04/2024	30/04/2024	1,68%	4,00%	Not occurred	<div style="border: 1px solid black; padding: 5px; text-align: center;"> <b>Cash Trapping Condition</b>                       Not Occurred                 </div>
01/05/2024	31/05/2024	0,82%	4,00%	Not occurred	
01/06/2024	30/06/2024	0,96%	4,00%	Not occurred	
01/07/2024	31/07/2024	1,17%	4,00%	Not occurred	
01/08/2024	31/08/2024	1,08%	4,00%	Not occurred	
01/09/2024	30/09/2024	1,13%	4,00%	Not occurred	
01/10/2024	31/10/2024	1,18%	4,00%	Not occurred	
01/11/2024	30/11/2024	1,19%	4,00%	Not occurred	

\* Please be aware that the figures for the Collection Period between 01/04/2024 and 30/04/2024 do not take into account the effect of the Restructuring occurred on May 14, 2024 and the figures of the Collection Periods between 01/05/2024 and 30/06/2024 were recalculated using the Portfolio outstanding amount as at the Restructuring Date.