

Coppedè SPV S.r.l.

Investors Report

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



www.securitisation-services.com

Contacts

Coppedè SPV S.r.l.
Via V. Alfieri n. 1 - 31015 CONEGLIANO(TV)
Albarelli Paolo / Folino Alessandro
E-mail: coppedespv@bancafinint.com
Sito: www.securitisation-services.com
Tel.: +39 0438 360614 / 686

Reporting Dates

Collection Period	01/01/2024	31/03/2024
Interest Period	29/01/2024	29/04/2024
Payment Date	29/04/2024	

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		Payment Date	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	28/04/2023	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	28/07/2023	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	31/10/2023	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	29/01/2024	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	29/04/2024	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

2.2 Class J Notes

Interest Period			Before payments		Amounts accrued			Payments			After payments		
Interest Period	Payment Date	Payment Date	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	28/04/2023	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	28/07/2023	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	31/10/2023	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	29/01/2024	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	29/04/2024	71.362.000,00	-	2,000%	91	361.091,72	-	361.091,72	2.236.154,27	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	59.486,64	-	-	-	-	32.224.831,74
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	-	-	-	-	34.408.131,79
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	-	-	-	-	34.758.439,79
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	-	-	-	-	32.734.442,68
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	-	-	-	-	33.564.895,98
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	-	-	-	-	31.454.582,17

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	46.699.490,76
01/01/2023	31/03/2023	34.408.131,79	-	3.773.101,72	-	-	11.990.000,00	148.804,15	-	-	-	540,60	50.320.578,26
01/04/2023	30/06/2023	34.758.439,79	-	4.378.554,91	-	-	11.265.232,05	209.764,42	-	-	-	-	50.611.991,17
01/07/2023	30/09/2023	32.734.442,68	-	4.666.870,33	-	-	10.487.632,79	243.111,75	-	-	-	-	48.132.057,55
01/10/2023	31/12/2023	33.564.895,98	-	4.275.562,69	-	-	9.699.581,45	266.467,24	-	-	-	-	47.806.507,36
01/01/2024	31/03/2024	31.454.582,17	-	3.935.702,06	-	-	8.961.735,83	243.992,81	-	-	-	-	44.596.012,87

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	-

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	-

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	31/3/2023	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
01/04/2023	30/6/2023	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
01/07/2023	30/9/2023	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
01/10/2023	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	31/3/2024	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

8. Portfolio description - Stratifications

Breakdown by Outstanding Principal

RANGE (Euro)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <= 15000	7.807	84.241.231,77	24,506%
02) 15000 - 25000	8.279	161.887.649,40	47,094%
03) 25000 - 35000	2.832	81.179.496,71	23,615%
04) 35000 - 45000	347	13.393.917,95	3,896%
05) > 45000	61	3.055.201,83	0,889%
Total	19.326	343.757.497,66	100,000%

Breakdown by Residual Life

RANGE (Years)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <2 YEARS	342	2.609.555,42	0,759%
02) 2 - 4 YEARS	2.192	22.876.390,77	6,655%
03) 4 - 6 YEARS	5.028	78.583.845,43	22,860%
04) 6 - 8 YEARS	10.109	200.110.318,46	58,213%
05) 8 - 10 YEARS	1.655	39.577.387,58	11,513%
Total	19.326	343.757.497,66	100,000%

Breakdown by Interest Rate

RANGE (%p.a.)	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
01) <= 3.999	4.047	90.876.235,43	26,436%
02) 4.000 - 4.999	4.084	77.705.965,32	22,605%
03) 5.000 - 5.999	2.838	50.881.700,30	14,802%
04) 6.000 - 6.999	2.292	38.899.985,73	11,316%
05) 7.000 - 7.999	1.867	29.353.302,18	8,539%
06) 8.000 - 8.999	1.420	20.740.307,08	6,033%
07) 9.000 - 9.999	970	13.171.234,98	3,832%
08) >= 10.000	1.808	22.128.766,64	6,437%
Total	19.326	343.757.497,66	100,000%

Breakdown by Type of Loan

Category	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
CQP	9.033	143.306.751,53	41,688%
CQS Parapublic	224	3.778.264,96	1,099%
CQS Private	1.248	19.297.890,47	5,614%
CQS Public	7.527	152.939.716,49	44,491%
DEL Parapublic	38	589.486,81	0,171%
DEL Public	1.246	23.672.499,78	6,886%
DEL Private	10	172.887,62	0,050%
Total	19.326	343.757.497,66	100,000%

Breakdown by Outstanding Principal

REGION	# Loans	Outstanding Principal	% Collateral Aggr. Portfolio
NORTHERN AND CENTRAL ITALY			
EMILIA ROMAGNA	314	5.937.327,66	1,727%
FRIULI-VENEZIA GIULIA	62	1.084.660,81	0,316%
LAZIO	12.491	218.243.908,54	63,488%
LIGURIA	103	2.287.403,93	0,665%
LOMBARDIA	675	11.298.759,10	3,287%
MARCHE	208	3.894.843,32	1,133%
PIEMONTE			0,000%
TOSCANA	324	5.520.224,64	1,606%
TRENTINO-ALTO ADIGE	597	11.662.223,46	3,393%
UMBRIA	27	471.041,33	0,137%
VALLE D'AOSTA	241	4.088.475,90	1,189%
VENETO	12	211.920,58	0,062%
SOUTHERN ITALY			
ABRUZZO	918	18.458.806,85	5,371%
BASILICATA	13	176.188,37	0,051%
CALABRIA	381	6.866.949,06	1,998%
CAMPANIA	341	5.720.558,49	1,664%
MOLISE	85	1.459.158,75	0,424%
PUGLIA	187	3.468.729,60	1,009%
SARDEGNA	724	13.288.754,61	3,866%
SICILIA	1.379	25.781.386,12	7,500%
Total	19.326	343.757.497,66	100,000%

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	0,0280880%
01/01/2023	31/03/2023	1.934.371,83	2.615.968,86	1.376.104,54	1.915.195,89	0,1381211%
01/04/2023	30/06/2023	1.630.745,82	4.246.714,68	1.511.603,49	3.426.799,38	0,1616038%
01/07/2023	30/09/2023	1.583.054,46	5.829.769,14	1.542.096,81	4.968.896,19	0,1696765%
01/10/2023	31/12/2023	1.275.376,53	7.105.145,67	1.381.100,99	6.349.997,18	0,1488384%
01/01/2024	31/03/2024	1.627.061,50	8.732.207,17	1.564.878,12	7.914.875,30	0,1632622%