

ARTS Consumer s.r.l.

Investors Report

Securitisation of performing consumer loans contracts and other personal loans originated by UniCredit S.p.A.

Euro 668,200,000 Class A Asset Backed Floating Rate Notes due December 2064

Euro 14,900,000 Class B Asset Backed Floating Rate Notes due December 2064

Euro 49,100,000 Class C Asset Backed Floating Rate Notes due December 2064

Euro 27,400,000 Class D Asset Backed Floating Rate Notes due December 2064

Euro 86,100,000 Class E Asset Backed Floating Rate Notes due December 2064

Euro 100,000 Class F Asset Backed Fixed Rate and Variable Return Notes due December 2064

Euro 12,300,000 Class Z Asset Backed Floating Rate Notes due December 2064

Contacts

Matteo Altoè / Edoardo Bosco

E-mail: artsconsumer@bancafinint.com

Tel.: +39 0438 360 794 / 820



www.securitisation-services.com

Reporting Dates

Collection Period	01/02/2023	30/04/2023
Interest Period	10/03/2023	09/06/2023
Payment Date	09/06/2023	

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	ARTS Consumer s.r.l.
Originator	UniCredit S.p.A.
Servicer	UniCredit S.p.A.
Sole Arranger	UniCredit Bank AG
Representative of the Noteholders	Banca Finint S.p.A.
Calculation Agent	Banca Finint S.p.A.
Account Bank	UniCredit S.p.A.
Cash Manager	UniCredit S.p.A.
Corporate Servicer	doNext S.p.A.
Principal Paying Agent	BNP Paribas
Back-up Servicer Facilitator	Banca Finint S.p.A.
Additional Account Bank	BNP Paribas
Legal Advisor	Studio Legale Cappelli RCCD

Main definitions

Payment Date	(a) prior to the delivery of a Trigger Notice, the 10th calendar day of March, June, September and December in each year or, if such day is not a Business Day, the immediately preceding Business Day, and (b) following the delivery of a Trigger Notice, any Business Day on which any payment is required to be made by the Representative of the Noteholders in accordance with the Post Trigger Notice Priority of Payments, the Conditions and the Intercreditor Agreement.
Interest Period	each period from (and including) a Payment Date to (but excluding) the next following Payment Date.
Business Day	with reference to and for the purposes of any payment obligation provided for under these Conditions and the identification of the Payment Date and the Determination Date, any Target2 Day and, with reference to any other provision specified under these Conditions, any day, other than Saturday and Sunday, which is not a bank holiday or a public holiday in Milan, Rome, or London.
Delinquent Receivables	any Receivable, other than a Defaulted Receivable, with respect to which there is at least one Unpaid Instalment.
Default Receivables	any Receivable arising from a Loan Agreement: (i) which has been classified by the Servicer as a Credito in Sofferenza "credito in sofferenza" in accordance with the Circular of the Bank of Italy number 272 of 30 July 2008 (Matrice dei Conti); or (ii) which has been classified by the Servicer as a Inadempienza Probabile an "inadempienza probabile" in accordance with the Circular of the Bank of Italy number 272 of 30 July 2008 (Matrice dei Conti), and in respect of which the relevant credit line granted to the Debtor has been revoked; or (iii) in relation to which there are at least 8 consecutive Unpaid Instalments.



2. Notes and Assets description

The Notes

Issue Date: 24th November 2022

Classes	Class A Notes	Class B Notes	Class C Notes	Class D Notes	Class E Notes	Class F Notes	Class Z Notes
<i>Principal Amount Outstanding on Issue</i>	668.200.000	14.900.000	49.100.000	27.400.000	86.100.000	100.000	12.300.000
<i>Currency</i>	EUR	EUR	EUR	EUR	EUR	EUR	EUR
<i>Issue Date</i>	24 November 2022	24 November 2022	24 November 2022	24 November 2022	24 November 2022	24 November 2022	24 November 2022
<i>Final Maturity Date</i>	December 2064	December 2064	December 2064	December 2064	December 2064	December 2064	December 2064
<i>Listing</i>	Luxembourg	Luxembourg	Luxembourg	Luxembourg	Luxembourg		Luxembourg
<i>ISIN code</i>	IT0005514481	IT0005514499	IT0005514507	IT0005514515	IT0005514523	IT0005514531	IT0005514549
<i>Common code</i>	255788825	255788752	255788744	255788728	255788493	255788701	255788485
<i>Denomination</i>	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
<i>Type of amortisation</i>	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing	Amortizing
<i>Indexation</i>	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Fixed Rate	Floating Rate
<i>Fixed Rate</i>	0,75% + Euribor3M	3,00% + Euribor3M	4,25% + Euribor3M	7,75% + Euribor3M	13,00% + Euribor3M	0,10%	13,00% + Euribor3M
<i>Payment frequency</i>	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly

The Portfolio

The Portfolio includes Loans which qualify as "consumer loans", i.e. loans extended to individuals acting outside the scope of their entrepreneurial, commercial, craft or professional activities.

Initial Portfolio: € 845.777.929,21

Transfer Date: 3rd November 2022

The Originator confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (d) of Article 405 of CRR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.



3.1 Class A Notes

Interest Period			Before payments		Accrued			Payments		After payments		
	Payment Date		Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	668.200.000,00	-	2,688%	106	5.285.462,00	-	5.285.462,00	668.200.000,00	-	1,00000000
10/03/2023	09/06/2023	09/06/2023	668.200.000,00	-	3,694%	91	6.240.988,00	-	6.240.988,00	668.200.000,00	-	1,00000000



3.2 Class B Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	14.900.000,00	-	4,938%	106	216.646,00	-	216.646,00	14.900.000,00	-	1,00000000
10/03/2023	09/06/2023	09/06/2023	14.900.000,00	-	5,944%	91	223.947,00	-	223.947,00	14.900.000,00	-	1,00000000



3.3 Class C Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	49.100.000,00	-	6,188%	106	894.602,00	-	894.602,00	49.100.000,00	-	1,00000000
10/03/2023	09/06/2023	09/06/2023	49.100.000,00	-	7,194%	91	892.638,00	-	892.638,00	49.100.000,00	-	1,00000000



3.4 Class D Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	27.400.000,00	-	9,688%	106	781.722,00	-	781.722,00	27.400.000,00	-	1,00000000
10/03/2023	09/06/2023	09/06/2023	27.400.000,00	-	10,694%	91	740.622,00	-	740.622,00	27.400.000,00	-	1,00000000



3.5 Class E Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	86.100.000,00	-	14,938%	106	3.786.678,00	-	1.095.131,05	86.100.000,00	2.691.546,95	1,00000000
10/03/2023	09/06/2023	09/06/2023	86.100.000,00	2.691.546,95	15,944%	91	3.469.830,00	-	5.335.218,22	86.100.000,00	826.158,73	1,00000000



3.6 Class F Notes

Interest Period			Payment Date	Before payments		Accrued			Payments			After payments		
				Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Variable Return	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	100.000,00	-	0,100%	106	3,00	-	-	46.400,00	100.000,00	3,00	1,00000000	
10/03/2023	09/06/2023	09/06/2023	100.000,00	3,00	0,100%	91	3,00	-	-	-	100.000,00	6,00	1,00000000	



3.7 Class Z Notes

Interest Period			Before payments		Accrued			Payments		After payments		
		Payment Date	Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
24/11/2022	10/03/2023	10/03/2023	12.300.000,00	-	14,938%	106	540.954,00	-	-	12.300.000,00	540.954,00	1,00000000
10/03/2023	09/06/2023	09/06/2023	12.300.000,00	540.954,00	15,944%	91	495.690,00	-	-	12.300.000,00	1.036.644,00	1,00000000



4. Collections and Recoveries

Collection Period		Instalments		Prepayments		Repurchased		Recoveries on Defaulted Receivables	Other	Total Collections and Recoveries
		Principal	Interest	Principal	Interest	Principal	Interest			
01/11/2022	31/01/2023	46.584.390,33	14.259.708,12	22.669.992,53	68.627,35	-	-	-	396.597,25	83.979.315,58
01/02/2023	30/04/2023	46.538.395,09	13.600.099,51	30.947.633,98	93.994,19	-	-	-	368.202,02	91.548.324,79



5. Interest Available Funds

Collection Period		Interest Collections	All Recoveries collected by the Issuer	Interest accrued and paid on the Accounts	All amounts received from any Eligible Investments	Amounts to be received in relation to any Swap Agreement	Cash Reserve Excess Amount	Any amount not already included in any of the other items	Interest Available Funds not been applied on the preceding Payment Date	Principal Available Funds to be allocated or towards provision of the Interest Available Funds	on Last Payment Date, amounts standing to the credit of the Expenses Account	Total Interest Available Funds
01/11/2022	31/01/2023	14.725.321,90	-	160.167,63	-	4.826.290,79	-	-	-	-	-	19.711.780,32
01/02/2023	30/04/2023	14.062.295,72	-	479.218,42	-	6.068.425,79	-	-	-	-	-	20.609.939,93



6. Principal Available Funds

Collection Period		all Principal Collections	Interest Available Funds to be credited to the Principal Deficiency Ledger	any amount allocated to the credit of the Reinvestment Ledger	all the proceeds deriving from the sale, if any, of the Portfolio or of individual Receivables	During the Revolving Period, amounts standing to the credit of the Principal Accumulation Account	any amount allocated Twenty-eighth of the Pre-Acceleration Interest Priority of Payments	any Principal Available Funds that have not been applied on the immediately preceding Payment Date	Total Principal Available Funds
01/11/2022	31/01/2023	69.254.382,86	-	-	-	-	-	22.070,79	69.276.453,65
01/02/2023	30/04/2023	77.486.029,07	-	30.038.256,48	-	-	-	-	107.524.285,55



7. Interest Priority of Payments																																					
Payment Date	Expenses, Retention Amount and Agent Fees	Cash Reserve Required Amount	To pay, part passes and pro rata, to the Originator		Sweep Counterparty	Interest due and payable on the Class A Notes	reduce any debit balance of the Class A Principal Deficiency Sub-Ledger	to pay, part passes and pro rata, interest due and payable on the Class B Notes	reduce any debit balance of the Class B Principal Deficiency Sub-Ledger	to pay, part passes and pro rata, interest due and payable on the Class C Notes	reduce any debit balance of the Class C Principal Deficiency Sub-Ledger	to pay, part passes and pro rata, interest due and payable on the Class D Notes	reduce any debit balance of the Class D Principal Deficiency Sub-Ledger	to pay, part passes and pro rata, interest due and payable on the Class E Notes	reduce any debit balance of the Class E Principal Deficiency Sub-Ledger	to pay, part passes and pro rata, interest due and payable on the Class F Notes	reduce any debit balance of the Class F Principal Deficiency Sub-Ledger	to the extent not already paid under terms above					Interest due and payable on the Class 2 Notes	Indemnities due and payable to the Swap Manager and the Swap Lead Manager	any other amount due and payable by the Issuer under the Transaction Documents	transfer to the Principal Available Funds any amount paid on the preceding Payment Dates under Item First of the acceleration Principal Priority of Payments and not yet repaid	principal on the Class 2 Notes	any Subordinated Swap Amounts	Variable Payout on the Class F Notes	Total payments							
			Other Component of the Purchase Price due to the Purchase Price	Other Component of the Purchase Price due and payable but which have remained unpaid														Interest due and payable on the Class B Notes	Interest due and payable on the Class C Notes	Interest due and payable on the Class D Notes	Interest due and payable on the Class E Notes	Interest due and payable on the Class F Notes															
10/01/2024	165,983.58	-	4,021,373.87	-	2,207,492.70	6,285,462.00	-	216,946.00	-	634,432.00	-	161,222.00	-	4,085,131.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,400.00	18,756,180.24	
03/01/2025	98,801.90	-	1,028,881.21	-	6,046,843.58	6,240,988.00	-	223,947.00	-	820,638.00	-	740,822.00	-	5,335,118.22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000,000.00	20,000,000.00



8. Principal Priority of Payments

Payment Date	To pay any amount payable under items from (i) to (xiv)	To pay, the Principal Component of the Purchase Price in relation to*:				to credit any remaining Principal Available Funds to the Reinvestment Ledger	from the last Payment Date of the Revolving Period, to pay the Class A Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class B Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class C Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class D Notes Redemption Amount	from the last Payment Date of the Revolving Period, to pay the Class E Notes Redemption Amount	from the last Payment Date of the Revolving Period, the Class F Notes Redemption Amount	all amounts outstanding in respect of principal on the Class F Notes	any residual amount as Variable Return on the Class F Notes	Total payments
		Existing Receivables (A)	Unpaid Existing Receivables (B)	Future Receivable (C)	Purchase Price Adjustment (D)										
10/03/2023	-	39,197,776.18	-	40,420.99	-	30,038,256.48	-	-	-	-	-	-	-	-	69,276,453.65
09/06/2023	-	77,776,026.43	-	11,381.06	-	29,736,878.06	-	-	-	-	-	-	-	-	107,524,285.55



9. Post-Enforcement Priority of Payments

NOT APPLICABLE

Payment Date	Expenses, Retention Amount and Agent Fees	Purchase Price Adjustment	amounts due and payable to the Swap Counterparty	interest due and payable on the Class A Notes	Class A Notes Redemption Amount until the Class A Notes are redeemed in full	interest due and payable on the Class B Notes	Class B Notes Redemption Amount until the Class B Notes are redeemed in full	interest due and payable on the Class C Notes	Class C Notes Redemption Amount until the Class C Notes are redeemed in full	interest due and payable on the Class D Notes	Class D Notes Redemption Amount until the Class D Notes are redeemed in full	interest due and payable on the Class E Notes	Class E Notes Redemption Amount until the Class E Notes are redeemed in full	interest due and payable on the Class F Notes	the Class F Notes Redemption Amount (until Principal Amount Outstanding Euro 10,000)	interest due and payable on the Class Z Notes	Class Z Notes Redemption Amount until the Class Z Notes are redeemed in full	indemnities due and payable to the Sole Arranger and the Sole Lead Manager	any other amount due and payable by the Issuer under the Transaction Documents	any Subordinated Swap Amounts due and payable to the Swap Counterparty	the Variable Return on the Class F Notes	all amounts outstanding in respect of Class F Notes	



10. Cash Reserve

Payment Date	Beginning Balance Cash Reserve (A)	Cash Reserve Required Amount (B)	Cash Reserve Usage Amount (C)	Cash Reserve Excess Amount (A-(B+C))	Ending Balance Cash Reserve	Shortfall in the Target Cash Reserve (if any)
10/03/2023	12.200.000,00	12.153.600,00	-	46.400,00	12.153.600,00	-
09/06/2023	12.153.600,00	12.153.600,00	-	-	12.153.600,00	



11. Principal Deficiency Ledgers

Payment Date	Class A Principal Deficiency Sub-Ledger				Class B Principal Deficiency Sub-Ledger				Class C Principal Deficiency Sub-Ledger				Class D Principal Deficiency Sub-Ledger				Class E Principal Deficiency Sub-Ledger				Class F Principal Deficiency Sub-Ledger				Principal Deficiency Sub-Ledger															
	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End	PDL at Start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at End												
10/03/2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
09/06/2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,300.69	-	16,300.69	-	-	-	-	-	16,300.69	-	16,300.69	-	-	-	-	-	-	-	-



12. SWAP

Payment Date	Leg Pay				Leg Recieve			
	Fixed Rate Notional Amount	Fixed Rate	Actual/360	Amount to be paid by SPV to the Swap Counterparty	Floating Rate Notional Amount	Floating Rate	Actual/360	Amount to be paid by SPV to the Swap Counterparty
10/03/2023	845.777.929,21	2,9345%	106	7.307.920,70	845.777.929,21	1,938%	106	4.826.290,79
09/06/2023	815.453.776,59	2,9345%	91	6.048.843,58	815.453.776,59	2,944%	91	6.068.425,79



13. Sequential Redemption Event

Payment Date	Sequential Redemption Event				
	Class E Principal Deficiency Sub-Ledge is higher than zero	Cumulative Default Ratio			the Clean-up Call Condition has occurred but the Clean-up Call Option has not been exercised by the Originator
		Limit	Ratio	Test	
10/03/2023	Not Occurred	1,00%	0,00%	Not Occurred	Not Occurred
09/06/2023	Not Occurred	1,00%	0,19%	Not Occurred	Not Occurred



14. Purchase Termination Event

Payment Date	Breach of obligations by the Originator	Insolvency of the Originator or the Servicer	Winding up of the Originator	Termination of Servicer's appointment	Breach of representations and warranties by the Originator	Failure to offer for sale Subsequent Portfolios	Breach of Cumulative Default Ratio	Principal Deficiency Ledger	Arrears Ratio			Principal Available Funds credited to the Reinvestment Ledger			Cash Reserve
									Arrears Ratio	Master Portfolio's Arrears Ratio	Test	amount of Principal Available Funds credited to the Reinvestment Ledger	Maximum Balance of the Principal Accumulation Account	Test	
10/03/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	0,50%	5%	Not Occurred	30.038.256,48	122.318.066,49	Not Occurred	Not Occurred
09/06/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	1,31%	5%	Not Occurred	29.736.878,06	122.318.066,49	Not Occurred	Not Occurred



15. Trigger Event

Payment Date	Non-payment	Breach of other obligations	Breach of representations and warranties	Insolvency of the Issuer	Unlawfulness
10/03/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred
09/06/2023	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred



16.1 Portfolio Performance

Portfolio status	During the collection period			
	Number of loans	Outstanding amount	% on the current outstanding	% on the number of loans
Performing Loans	95.491	727.085.598,10	98,55%	98,65%
Arrear Loans	1.303	10.679.348,60	1,45%	1,35%
Defaulted Loans (net of recovery)	3	16.300,69	0,00%	0,00%
Total	96.797	737.781.247,39	100,00%	100,00%

Arrears status	During the collection period			
	Number of loans	Outstanding amount	% on the current outstanding	% on the number of loans
1 arrears	501	3.785.414,82	35,46%	38,44%
2 arrears	305	2.586.957,54	24,22%	23,41%
3 arrears	204	1.704.742,92	15,96%	15,66%
4 arrears	175	1.528.663,40	14,31%	13,43%
5 arrears	118	1.073.569,92	10,05%	9,06%
6 arrears	-	-	0,00%	0,00%
7 arrears	-	-	0,00%	0,00%
8 arrears	-	-	0,00%	0,00%
more than 8 arrears	-	-	0,00%	0,00%
Total	1.303	10.679.348,60	100,00%	100,00%

Defaulted loans (gross of recoveries)	During the collection period	% over the [initial portfolio]	Cumulated	% of the Cumulative Default over the [initial portfolio]
Number of Loans	3,00	0,00%	3,00	0,00%
Amount classified as Default	16.300,69	0,00%	16.300,69	0,00%

Recovery on loans classified as default	During the collection period	% over the Cumulative Default	Cumulated	% of the Cumulative Default over the [initial portfolio]
Recovered amount	-	0,00%	-	0,00%



16.2 Portfolio Performance

Pre-payments	During the collection period	% over the [initial portfolio]	Cumulated	% of the Cumulative Default over the [initial portfolio]
Principal component	30.947.633,98	3,66%	53.617.626,51	6,34%

Out of court settlement	Number of loans settled in the Collection Period	Amount classified as Sofferenza, then settled in the Collection Period	Loss during the Collection Period	Recoveries during the Collection Period
Loss up to 89%	-	-	-	-
Loss up to 93%	-	-	-	-
Loss up to 95%	-	-	-	-
Total	-	-	-	-

Receivables repurchased by the Originator	During the collection period	% over the Outstanding Principal of the Initial Portfolio	Cumulated	% of the Cumulative Default over the [initial portfolio]
Outstanding principal	-	0,00%	-	0,00%
Number of Receivables	-	0,00%	-	0,00%

Status of Receivables repurchased by the Originator	During the collection period	% over the Outstanding Principal of the Initial Portfolio	Cumulated	% of the Cumulative Default over the [initial portfolio]
Performing	-	0,00%	-	0,00%
Delinquent less 3 arrears	-	0,00%	-	0,00%
Delinquent more than 3 arrears	-	0,00%	-	0,00%
Defaulted	-	0,00%	-	0,00%

Renegotiation	Total Renegotiation amount from renegotiations completed during the period	Renegotiation loss of the collection period	Aggregated renegotiation losses (including the collection period)	% on the initial portfolio	Renegotiation Blocked Amount
Interest rate - Fixed to fixed / Rinegoziazioni tasso d'interesse - Da fisso a fisso	-	-	-	0,00%	-
Amortization plan / Rinegoziazioni piano d'ammortamento	-	-	-	0,00%	-
Payment holiday / Rinegoziazioni aventi ad oggetto sospensione pagamento rate	2.024,48	3.624,31	7.540,04	0,01%	1.510,21

Status of Payment holiday	During the collection period	% over the Outstanding Principal of the Initial Portfolio	Cumulated	% of the cumuled over the initial portfolio	% still in suspension at the cut off date over the initial portfolio
Performing	15.126,45	0,00%	15.126,45	0,00%	0,00%
Delinquent less 3 arrears	9.614,29	0,00%	41.055,43	0,00%	0,00%
Delinquent more than 3 arrears	-	0,00%	-	0,00%	0,00%
Defaulted	-	0,00%	-	0,00%	0,00%



17.1 Portfolio description prior the purchase of a further portfolio

General Information about the Portfolio	At the end of the current Collection Period
Number of Loans:	96.794
Outstanding Portfolio Amount:	737.764.946,70
Average Outstanding Portfolio Amount (1):	7.622,01
Weighted Average Seasoning (months) (2):	24,18
Weighted Average Remaining Term (months) (3):	56,30
Weighted Average Interest Rate	7,02%

Outstanding amount	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
0,00 - 4.999,99	40.877	42,23%	137.611.716,21	18,65%
5.000,00 - 9.999,99	34.697	35,85%	247.971.306,45	33,61%
10.000,00 - 14.999,99	11.631	12,02%	140.034.560,81	18,98%
15.000,00 - 19.999,99	4.959	5,12%	84.733.636,74	11,49%
20.000,00 - 24.999,99	2.295	2,37%	50.802.120,49	6,89%
25.000,00 - 29.999,99	1.354	1,40%	37.034.873,39	5,02%
30.000,00 - 34.999,99	410	0,42%	13.273.745,35	1,80%
35.000,00 - 39.999,99	188	0,19%	7.039.089,38	0,95%
From and over 40.000,00	383	0,40%	19.263.897,88	2,61%
Total	96.794	100,00%	737.764.946,70	100,00%

Portfolio Seasoning (months)	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
from 1 (included) to 12 (excluded) months	30.727	31,75%	271.155.804,94	36,76%
from 12(included) to 24 (excluded) months	26.157	27,02%	185.170.979,46	25,10%
from 24 (included) to 36 (excluded) months	9.471	9,78%	75.377.081,82	10,22%
from 36 (included) to 48 (excluded) months	14.469	14,95%	102.732.975,56	13,92%
from 48 (included) to 60 (excluded) months	9.424	9,74%	62.055.091,58	8,41%
from 60 (included) to 72 (excluded) months	6.546	6,76%	41.273.013,34	5,59%
from 72 (included) to 84 (excluded) months	-	0,00%	-	0,00%
from 84 (included) to 96 (excluded) months	-	0,00%	-	0,00%
over 96(included) months	-	0,00%	-	0,00%
Total	96.794	100,00%	737.764.946,70	100,00%

Remaining Term (months)	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
from 1 (included) to 12 (excluded) months	5.133	5,31%	10.707.356,27	1,45%
from 12(included) to 24 (excluded) months	13.745	14,20%	58.517.959,83	7,93%
from 24 (included) to 36 (excluded) months	19.508	20,15%	103.092.150,28	13,97%
from 36 (included) to 48 (excluded) months	16.974	17,54%	124.623.265,69	16,89%
from 48 (included) to 60 (excluded) months	11.276	11,65%	100.676.214,69	13,65%
from 60 (included) to 72 (excluded) months	8.635	8,92%	85.562.300,68	11,60%
from 72 (included) to 84 (excluded) months	19.505	20,15%	204.197.842,22	27,68%
from 84 (included) to 96 (excluded) months	324	0,33%	5.895.760,48	0,80%
over 96(included) months	1.694	1,75%	44.492.096,56	6,03%
Total	96.794	100,00%	737.764.947	100,00%



17.2 Portfolio description prior the purchase of a further portfolio

By Region	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
ABRUZZO	972	1,00%	7.480.782,42	1,01%
BASILICATA	291	0,30%	2.163.184,86	0,29%
CALABRIA	1.104	1,14%	8.836.304,82	1,20%
CAMPANIA	6.882	7,11%	51.668.823,00	7,00%
EMILIA ROMAGNA	9.380	9,69%	71.906.571,94	9,75%
FRIULI VENEZIA GIULIA	2.379	2,46%	17.254.542,17	2,34%
LAZIO	13.629	14,08%	101.450.730,81	13,75%
LIGURIA	1.589	1,64%	11.426.542,79	1,55%
LOMBARDIA	12.912	13,34%	101.501.984,20	13,76%
MARCHE	1.543	1,59%	11.717.485,96	1,59%
MOLISE	432	0,45%	3.121.283,46	0,42%
PIEMONTE	10.289	10,63%	73.427.669,62	9,95%
PUGLIA	4.385	4,53%	36.190.110,78	4,91%
SARDEGNA	1.625	1,68%	12.666.494,38	1,72%
SICILIA	12.487	12,90%	98.992.102,18	13,42%
TOSCANA	3.064	3,17%	23.846.342,05	3,23%
TRENTINO ALTO ADIGE	1.135	1,17%	8.679.068,84	1,18%
UMBRIA	1.992	2,06%	14.977.241,02	2,03%
VALLE D'AOSTA	376	0,39%	2.580.456,80	0,35%
VENETO	10.326	10,67%	77.866.225,79	10,55%
ESTERO	2	0,00%	10.998,81	0,00%
Total	96.794	100,00%	737.764.946,70	100,00%

Payment Frequency	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Monthly	96.794	100,00%	737.764.946,70	100,00%
Bi monthly	-	0,00%	-	0,00%
Quarterly	-	0,00%	-	0,00%
Total	96.794	100,00%	737.764.946,70	100,00%

Payment Type	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Addebito diretto in conto corrente	95.974	99,15%	731.706.811,84	99,18%
R.I.D.	801	0,83%	5.927.136,62	0,80%
Bollettino postale	-	0,00%	-	0,00%
Altro	19	0,02%	130.998,24	0,02%
Total	96.794	100,00%	737.764.946,70	100,00%



17.3 Portfolio description prior the purchase of a further portfolio

Type of products	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Credit Express Compact	-	0,00%	-	0,00%
Credit Express Dynamic	89.956	92,94%	618.941.556,35	83,89%
Other	6.838	7,06%	118.823.390,35	16,11%
Total	96.794	100,00%	737.764.946,70	100,00%

Current Interest Rate	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
1,000 - 2,999	-	0,00%	-	0,00%
3,000 - 3,999	-	0,00%	-	0,00%
4,000 - 4,999	-	0,00%	-	0,00%
5,000 - 5,999	-	0,00%	-	0,00%
6,000 - 6,999	47.776	49,36%	396.133.024,50	53,68%
7,000 - 7,999	35.546	36,72%	269.934.694,56	36,59%
8,000 - 8,999	10.658	11,01%	61.132.259,63	8,29%
9,000 - 9,999	2.655	2,74%	9.863.083,10	1,34%
10,000 - 10,999	159	0,17%	701.884,91	0,10%
11,000 - 11,999	-	0,00%	-	0,00%
12,000 - 12,999	-	0,00%	-	0,00%
13,000 - 13,999	-	0,00%	-	0,00%
14,000 - 14,999	-	0,00%	-	0,00%
Total	96.794	100,00%	737.764.946,70	100,00%

Debtors	Amount	%
Number of debtors	89.507	92,47%
Top 10 debtors (% of Outstanding Principal of the Master Portfolio)	730.931,56	0,10%
Top 20 debtors (% of Outstanding Principal of the Master Portfolio)	1.407.623	0,19%

Type of Interest	Amount	%
Receivables paying a Fixed Rate	737.764.946,70	100,00%
Receivables paying a Floating Rate	-	0,00%



18.1 Portfolio description after the purchase of a further portfolio

General Information about the Portfolio	At the end of the current Collection Period
Number of Loans:	104.427
Outstanding Portfolio Amount:	815.540.973,13
Average Outstanding Portfolio Amount (1):	7.809,67
Weighted Average Seasoning (months) (2):	22,30
Weighted Average Remaining Term (months) (3):	58,14
Weighted Average Interest Rate	7,16%

Outstanding amount	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
0.00 - 4.999,99	43.721	41,86%	147.222.551,69	18,06%
5.000,00 - 9.999,99	36.851	35,29%	263.941.565,18	32,36%
10.000,00 - 14.999,99	12.758	12,22%	153.986.954,22	18,88%
15.000,00 - 19.999,99	5.562	5,33%	95.349.217,43	11,69%
20.000,00 - 24.999,99	2.648	2,54%	58.815.075,94	7,21%
25.000,00 - 29.999,99	1.608	1,54%	44.266.481,43	5,43%
30.000,00 - 34.999,99	541	0,52%	17.603.080,77	2,16%
35.000,00 - 39.999,99	232	0,22%	8.720.659,37	1,07%
From and over 40.000,00	506	0,48%	25.635.387,10	3,14%
Total	104.427	100,00%	815.540.973,13	100,00%

Portfolio Seasoning (months)	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
from 1 (included) to 12 (excluded) months	38.360	36,73%	348.931.831,37	42,78%
from 12(included) to 24 (excluded) months	26.157	25,05%	185.170.979,46	22,71%
from 24 (included) to 36 (excluded) months	9.471	9,07%	75.377.081,82	9,24%
from 36 (included) to 48 (excluded) months	14.469	13,86%	102.732.975,56	12,60%
from 48 (included) to 60 (excluded) months	9.424	9,02%	62.055.091,58	7,61%
from 60 (included) to 72 (excluded) months	6.546	6,27%	41.273.013,34	5,06%
from 72 (included) to 84 (excluded) months	-	0,00%	-	0,00%
from 84 (included) to 96 (excluded) months	-	0,00%	-	0,00%
over 96(included) months	-	0,00%	-	0,00%
Total	104.427	100,00%	815.540.973,13	100,00%

Remaining Term (months)	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
from 1 (included) to 12 (excluded) months	5.133	4,91%	10.707.356,27	1,31%
from 12(included) to 24 (excluded) months	14.102	13,50%	59.099.762,99	7,25%
from 24 (included) to 36 (excluded) months	21.024	20,13%	110.193.996,55	13,51%
from 36 (included) to 48 (excluded) months	17.710	16,96%	129.986.003,18	15,94%
from 48 (included) to 60 (excluded) months	12.184	11,67%	109.152.064,05	13,38%
from 60 (included) to 72 (excluded) months	8.950	8,57%	89.307.703,45	10,95%
from 72 (included) to 84 (excluded) months	22.930	21,96%	245.202.763,34	30,07%
from 84 (included) to 96 (excluded) months	342	0,33%	6.387.309,76	0,78%
over 96(included) months	2.052	1,97%	55.504.013,54	6,81%
Total	104.427	100,00%	815.540.973,13	100,00%



18.2 Portfolio description after the purchase of a further portfolio

At the end of the current Collection Period				
By Region	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
ABRUZZO	1.044	0,99%	8.160.438,48	0,99%
BASILICATA	306	0,29%	2.272.317,35	0,28%
CALABRIA	1.190	1,14%	9.794.500,74	1,20%
CAMPANIA	7.412	7,10%	57.144.021,70	7,01%
EMILIA ROMAGNA	10.251	9,82%	80.902.533,99	9,92%
FRIULI VENEZIA GIULIA	2.545	2,44%	18.930.067,29	2,32%
LAZIO	14.732	14,11%	112.367.282,17	13,78%
LIGURIA	1.747	1,67%	13.124.879,78	1,61%
LOMBARDIA	13.950	13,36%	111.892.601,19	13,72%
MARCHE	1.660	1,59%	13.086.424,45	1,60%
MOLISE	470	0,45%	3.567.964,17	0,44%
PIEMONTE	11.038	10,57%	80.497.389,54	9,87%
PUGLIA	4.720	4,52%	39.888.157,26	4,89%
SARDEGNA	1.741	1,67%	13.741.502,99	1,68%
SICILIA	13.373	12,81%	108.679.479,96	13,33%
TOSCANA	3.346	3,20%	26.732.166,50	3,28%
TRENTINO ALTO ADIGE	1.212	1,16%	9.392.781,93	1,15%
UMBRIA	2.160	2,07%	16.601.257,57	2,04%
VALLE D'AOSTA	398	0,38%	2.833.051,23	0,35%
VENETO	11.130	10,66%	85.921.156,03	10,54%
ESTERO	2	0,00%	10.998,81	0,00%
Total	104.427	100,00%	815.540.973,13	100,00%

At the end of the current Collection Period				
Payment Frequency	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Monthly	104.427	100,00%	815.540.973,13	100,00%
Bi monthly	-	0,00%	-	0,00%
Quarterly	-	0,00%	-	0,00%
Total	104.427	100,00%	815.540.973,13	100,00%

At the end of the current Collection Period				
Payment Type	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Addebito diretto in conto corrente	103.604	99,21%	809.462.365,16	99,25%
R.I.D.	804	0,77%	5.947.609,73	0,73%
Bollettino postale	-	0,00%	-	0,00%
Altro	19	0,02%	130.998,24	0,02%
Total	104.427	100,00%	815.540.973,13	100,00%



18.3 Portfolio description after the purchase of a further portfolio

Type of products	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
Credit Express Compact	-	0,00%	-	0,00%
Credit Express Dynamic	96.982	92,87%	678.388.526,37	83,18%
Other	7.445	7,13%	137.152.446,76	16,82%
Total	104.427	100,00%	815.540.973,13	100,00%

Current Interest Rate	At the end of the current Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
1,000 - 2,999	-	0,00%	-	0,00%
3,000 - 3,999	-	0,01%	-	0,00%
4,000 - 4,999	-	0,00%	-	0,00%
5,000 - 5,999	-	0,00%	-	0,00%
6,000 - 6,999	47.871	45,84%	399.195.190,97	48,95%
7,000 - 7,999	36.041	34,51%	281.129.395,87	34,47%
8,000 - 8,999	14.828	14,20%	106.510.531,14	13,06%
9,000 - 9,999	5.528	5,29%	28.003.970,24	3,43%
10,000 -10,999	159	0,15%	701.884,91	0,09%
11,000 - 11,999	-	0,00%	-	0,00%
12,000 - 12,999	-	0,00%	-	0,00%
13,000 - 13,999	-	0,00%	-	0,00%
14,000 - 14,999	-	0,00%	-	0,00%
Total	104.427	100,00%	815.540.973,13	100,00%

Debtors	Amount	%
Number of debtors	95.911	91,85%
Top 10 debtors (% of Outstanding Principal of the Master Portfolio)	762.830,04	0,09%
Top 20 debtors (% of Outstanding Principal of the Master Portfolio)	1.460.065	0,18%

Type of Interest	Amount	%
Receivables paying a Fixed Rate	815.540.973,13	100,00%
Receivables paying a Floating Rate	-	0,00%

Future receivables	During the collection period	% over the Outstanding Principal of the Initial Portfolio
Outstanding principal	11.381,06	0,00%
Number of Receivables	2,00	0,00%

