

# Consumer Two S.r.l.

## INVESTOR REPORT

### Securitisation of a portfolio of performing personal loans

Euro	250,000,000	Class A1	Asset Backed Floating Rate Notes due 2030
Euro	490,400,000	Class A2	Asset Backed Floating Rate Notes due 2030
Euro	493,622,030	Class B	Asset Backed Variable Return Notes due 2030

Investor Report Date	10/04/2014	
Relevant Quarterly Collection Period	01/12/2013	28/02/2014
Relevant Interest Period	31/12/2013	31/03/2014
Payment Date	31/03/2014	

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## Consumer Two S.r.l. - DESCRIPTION OF THE NOTES

**Issuer:** Consumer Two S.r.l.  
**Issue Date:** 27/11/2013

Series	Class A1	Class A2	Class B
<b>Original Balance</b>	250,000,000.00	490,400,000.00	493,622,030.00
<b>Current Balance</b>	250,000,000.00	490,400,000.00	493,622,030.00
<b>Currency</b>	Euro	Euro	Euro
<b>Final Maturity Date</b>	Dec - 2030	Dec - 2030	Dec - 2030
<b>Structure</b>	Pay through - Sequential	Pay through - Sequential	Pay through - Sequential
<b>Listing</b>	N/A	N/A	N/A
<b>ISIN Code</b>	IT0004974983	IT0004974777	IT0004974975
<b>Common Code</b>	99459948	99460016	N/A
<b>Clearing System</b>	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream
<b>Indexation</b>	3M Euribor	3M Euribor	3M Euribor
<b>Spread at Issuance</b>	1.23%	1.23%	5.00%
<b>Credit Enhancement (Notes Subordination)</b>	40.00%	40.00%	0.00%
<b>Liquidity Support (Cash Reserve)</b>	24,680,441.00	24,680,441.00	24,680,441.00

**Rating (Closing)**

<b>Fitch</b>	AA+ *	AA+ *	N/A
<b>Moody's</b>	A2	A2	N/A

**Rating (Current)**

<b>Fitch</b>	AA+ *	AA+ *	N/A
<b>Moody's</b>	A2	A2	N/A

\* with outlook negative

## Consumer Two S.r.l. - Contact List

**Account Bank** **UniCredit S.p.A.**  
 Attention to: Enrico Gambini/ Operative Securitisation Management  
 Address: Piazza Gae Aulenti, 3, 20154 Milan/  
 Via del Lavoro, 42, 40127 Bologna  
 Fax: 0039.02.49536816/ 0039 0516408204  
 E-mail: Cartolarizzazioni.ucfin.it@unicredit.eu  
 STCART.ucbanca@unicredit.eu

**Custodian Bank** **BNP Paribas Securities Services, Milan Branch**  
 Attention to: Corporate Trust Services  
 Address: Via Ansperto, 5  
 20123 Milan, Italy  
 Fax: 0039 02 7247 3090  
 E-mail: milan\_bp2s\_cts\_debt@bnpparibas.com

**Servicer** **UniCredit S.p.A.**  
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 E-mail: Cartolarizzazioni.ucfin.it@unicredit.eu  
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**RoN/Back-up Servicer Facilitator** **Securitisation Services S.p.A.**  
 Attention to: Managing Director  
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 31015 Conegliano (TV), Italy  
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 E-mail: consumerTWO@finint.com

**Cash Manager** **UniCredit S.p.A.**  
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**ISSUER** **Consumer Two S.r.l.**  
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**Swap Counterparty** **HSBC Bank plc**  
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 London E145HQ, UK  
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**CSP** **UniCredit Credit Management Banks.p.A.**  
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**RATING AGENCY** **Moody's**  
 Attention to:  
 Address:  
 Fax: monitor.abs@moodys.com  
 E-mail:

**Additional Account Bank** **BNP Paribas Securities Services, Milan Branch**  
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## Consumer Two S.r.l. - Rating Triggers

	Moody's					Fitch					
	Short Term		Long Term		Trigger Breached (Yes/No)	Short Term		Long Term		Trigger Breached (Yes/No)	
	Current Rating	Required Rating	Current Rating	Required Rating		Current Rating	Required Rating	Current Rating	Required Rating		
<b>COUNTERPARTIES</b>											
<b>ELIGIBLE INSTITUTION:</b>											
<b>BNP Paribas Securities Services</b>	P-1	P-1	A2	A2	No/No	F1	F1	A+	A	No/No	
<b>ACCOUNT BANK:</b>											
<b>UniCredit S.p.A.</b>	P-2	P-3	Baa2	Baa3	No/No	F2	F3	BBB+	BBB-	No/No	
<b>SERVICER:</b>											
<b>UniCredit S.p.A.</b>	P-2	P-1	Baa2	n.a.	Yes	F2	F1	BBB+	A	Yes/Yes	
<b>SWAP COUNTERPARTY:</b>											
<b>HSBC Bank plc</b>											
<i>First Trigger Required Ratings</i>	P-1	P-1/n.a.	Aa3	A2/A1		F1+	F1	AA-	A	No/No	
<i>Second Trigger Required Ratings</i>	P-1	P-2/n.a.	Aa3	A3/A3		F1+	F3	AA-	BBB-	No/No	

**"Eligible Institution"** means any depository institution organised under the laws of any state which is a member of the European Union or of the United States of America:

- (i) whose long-term, unsecured and unsubordinated debt obligations are rated at least (or whose obligations under the Transaction Documents to which it is a party are guaranteed, in a manner which complies with Moody's criteria, by a depository institution organised under the laws of any state which is a member of the European Union or of the United States of America, whose long-term, unsecured and unsubordinated debt obligations are rated at least) "A2" by Moody's, or, in the event of a depository institution which does not have a long-term rating by Moody's, a "P-1" short-term unsecured and unsubordinated rating by Moody's;
- (ii) whose long-term, unsecured and unsubordinated debt obligations are rated at least (or whose obligations under the Transaction Documents to which it is a party are guaranteed, in a manner which complies with Fitch criteria, by a depository institution organised under the laws of any state which is a member of the European Union or of the United States of America, whose long-term, unsecured and unsubordinated debt obligations are rated at least) "A" by Fitch and whose short-term unsecured and unsubordinated debt obligations are rated at least "F1" by Fitch

**"Minimum Rating for the Account Bank"** means:

- (i) a long-term rating equal to, or higher than, "Baa3" by Moody's (or, in the event the long-term debt rating is not available, a short-term rating equal to, or higher than, "P-3" by Moody's); and
- (ii) a long-term rating equal to, or higher than, "BBB-" by Fitch (or, in the event the long-term debt rating is not available, a short-term rating equal to, or higher than, "F3" by Fitch).

**"Servicer Commingling Rating"** means

- (i) a short-term rating equal to, or higher than, "P-1" by Moody's;
- (ii) a short-term rating equal to, or higher than, "F1" and a long-term rating equal to, or higher than, "A" by Fitch.

**From the Schedule to the 1992 ISDA Master Agreement**

**a) Part 6: Moody's Rating Event Provisions and Definitions**

b) For the purpose of this Agreement:

- (iii) An entity shall have the "Moody's First Trigger Required Ratings" (A) where such entity is the subject of a Moody's Short-term Rating, if such rating is "Prime-1" and its long-term, unsecured and unsubordinated debt or counterparty obligations are rated "A2" or above by Moody's and (B) where such entity is not the subject of a Moody's Short-term Rating, if its long-term, unsecured and unsubordinated debt or counterparty obligations are rated "A1" or above by Moody's.

- (v) An entity shall have the "Moody's Second Trigger Required Ratings" (A) where such entity is the subject of a Moody's Short-term Rating, if such rating is "Prime-2" or above and its long-term, unsecured and unsubordinated debt or counterparty obligations are rated "A3" or above by Moody's and (B) where such entity is not the subject of a Moody's Short-term Rating, if its long-term, unsecured and unsubordinated debt or counterparty obligations are rated "A3" or above by Moody's

**c) Part 7: Fitch Rating Event Provision and Definitions**

For the purpose of this Agreement:

- (i) An entity shall have, on any given date, the "Fitch First Trigger Required Ratings" if its long-term issuer default rating is at least as high as "A" by Fitch and its short-term issuer default rating is at least as high as "F1" by Fitch.

- (ii) An entity shall have, on any given day, the "Fitch Second Trigger Required Ratings" if its long-term issuer default rating is at least as high as "BBB-" by Fitch and its short-term issuer default rating is at least as high as "F3" by Fitch.

## Consumer Two S.r.l. - The Notes

	Before Payment		Payments		After Payment	
	Outstanding Principal	Unpaid Interest	Principal	Interest	Outstanding Principal	Unpaid Interest
Class A1 Notes	250,000,000.00	-	-	951,875.00	250,000,000.00	-
Class A2 Notes	490,400,000.00	-	-	1,867,198.00	490,400,000.00	-
Class B Notes	493,622,030.00	2,398,591.71	-	782,226.65	493,622,030.00	8,148,218.57
<b>Total</b>	<b>1,234,022,030.00</b>	<b>2,398,591.71</b>	<b>-</b>	<b>3,601,299.65</b>	<b>1,234,022,030.00</b>	<b>8,148,218.57</b>

Euribor Fixing

	Outstanding Principal	Reference Rate	Margin (%)	Interest Rate	Days	Interest Accrued
Class A1 Notes	250,000,000.00	0.2930%	1.230%	1.523%	90.00	951,875.00
Class A2 Notes	490,400,000.00	0.2930%	1.230%	1.523%	90.00	1,867,198.00
Class B Notes	493,622,030.00	0.2930%	5.000%	5.293%	90.00	6,531,853.51
<b>Total</b>	<b>1,234,022,030.00</b>					<b>9,350,926.51</b>

### Consumer Two S.r.l. - Assets

Portfolio (as of the end of the Collection Period)   
 Principal Deficiency Ledger

### Consumer Two S.r.l. - Liabilities

Class A1 Notes (after payment)   
 Class A2 Notes (after payment)   
 Class B Notes (after payment)









**Consumer Two S.r.l. - Issuer Available Funds**

	<i>Euro</i>		<i>Euro</i>
<b>INTEREST AVAILABLE FUNDS</b>	<b>30,236,491.90</b>	<b>ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>137,072,762.95</b>
(a) Interest components (interest, fees and prepayment penalties) related to the Receivables	30,221,464.94	(a) Principal components related to the Receivables collected by the Issuer	106,490,967.59
(b) Without duplication of (a) above interest, yield and profit components invested in Eligible Investments from the Collection Account	-	(b) Without duplication of (a) above principal components invested in Eligible Investments	-
(c) All Recoveries (principal and interest components) collected by the Issuer	538.88	(c) All amounts received by the Issuer from the Originator pursuant to the Master Receivables Purchase Agreement	-
(d) All amounts of interest accrued and paid on the Accounts	14,488.08	(d) Any amount received by the Issuer from the Originator (A) pursuant to the Warranty and Indemnity Agreement (B) in respect of indemnities or damages relating to principal or interest components on any Receivables which are not Defaulted Receivables	-
(e) All amounts received by the Issuer from any party to the Transaction Documents	-	(e) The Interest Available Funds to be credited to the Principal Deficiency Ledger	4,310.69
(f) All amounts received from the Swap Counterparty on or immediately prior to each Payment Date	-	(f) All proceeds from the sale of the Master Portfolio or of individual Receivables	9,090,463.73
(g) the Cash Reserve Available Amount	-	(g) Any amount set aside in the Payment Account in accordance with clause 3.3 of the Master Receivables Purchase Agreement	-
(h) The Quarterly Interest Renegotiation Losses occurred in immediately preceding Quarterly Collection Period and the interest portion of the Renegotiated Blocked Amount relating to Receivables classified as Defaulted during the immediately preceding Quarterly Collection Period	-	(h) Any amount transferred from the Commingling Reserve Account	-
(i) Any interest, yield and profit component accrued on or generated by any Eligible Investments up to the Eligible Investments Liquidation Date	-	(i) The Issuer Cash Collateral standing to the credit of the Principal Accumulation Account	21,487,020.94
(j) Any amount allocated on such Payment Date under items First and Ninth of the Principal Priority of Payments prior to the delivery of a Trigger Notice	-	(j) The Quarterly Principal Renegotiation Losses occurred in the immediately preceding Quarterly Collection Period and the principal portion of the Renegotiated Blocked Amount relating to the Receivables become Defaulted Receivables during the immediately preceding Quarterly Collection Period	-
		(k) Any amount allocated on such Payment Date under item tenth of the Interest Priority of Payments	-
		(l) Following the delivery of a Trigger Notice, the amounts standing to the credit of the Expenses Account	-
		(m) Any amounts standing to the credit of the Cash Reserve Account in excess of the Cash Reserve Available Amount and the Renegotiation Reserve Account	-
<b>ISSUER AVAILABLE FUNDS</b>	<b>167,304,944.16</b>		

## Consumer Two S.r.l. - Priority of Payments

### INTEREST PRIORITY OF PAYMENT

Euro

INTEREST AVAILABLE FUNDS		30,236,491.90
First	Expenses	2,477.60
Second	Remuneration, proper costs and indemnity amounts payable to the RoN	3,090.38
Third	Amount necessary to balance the Expenses Account up to Retention Amount	5,474.24
Fourth	Remuneration, indemnities or proper costs and expenses to	
	a) the Account Bank	-
	b) the Additional Account Bank	-
	c) the Custodian Bank	-
	d) the Cash Manager	-
	e) the Calculation Agent	28,750.00
	f) the Additional Calculation Agent	10,675.00
	g) the Principal Paying Agent	1,250.00
	h) the Corporate Servicer	17,694.32
	i) the Back-up Servicer Facilitator	610.00
	j) the Servicer	542,509.98
Fifth	Amount due to the Swap Counterparty	977,361.30
Sixth	Interest on	
	a) the Class A1 Notes	951,875.00
	b) the Class A2 Notes	1,867,198.00
Seventh	Cash Reserve Account replenishment up to the Cash Reserve Required Amount	-
Eight	Amount necessary to reduce to zero the debit balance of the Senior Notes Principal Deficiency Ledger	-
Ninth	Amount necessary to reduce to zero the debit balance of the Junior Notes Principal Deficiency Ledger	4,310.69
Tenth	To transfer to the Principal Available Funds any amount paid on the preceding Payment Dates under item first of the Principal Priority of Payments	-
Eleventh	To pay, pari passu and pro rata to the Originator the Other Component of the Purchase Price	14,911,257.41
Twelfth	To pay any swap termination payment to the Swap Counterparty (other than any amount under item Fifth)	-
Thirteenth	To pay any interest amount and proper costs and expenses to	
	a) The Cash reserve Subordinated Loan Provider	276,489.51
	b) The Renegotiation Reserve Subordinated Loan Provider	56,013.89
Fourteenth	To pay any principal amount a to	
	a) The Cash reserve Subordinated Loan Provider	8,797,227.93
	b) The Renegotiation Reserve Subordinated Loan Provider	1,000,000.00
Fifteenth	Interest due and payable on the Junior Notes	782,226.65

### PRINCIPAL PRIORITY OF PAYMENT

Euro

PRINCIPAL AVAILABLE FUNDS		137,072,762.95
First	To pay any amount under items First to Sixth (inclusive) under the Interest Priority of Payments, to the extent that the Interest Available Funds are not sufficient on such Payment Date to make such payments in full	-
Second	During the Revolving Period, to pay to the Originator:	
	a) the Principal Component of Existing Receivable comprised in the Further Portfolio purchased by the Issuer on the immediately preceding Transfer Date	104,184,332.64
	b) the Principal Component of the Existing Receivables comprised in Further Portfolios due and payable but remained unpaid on previous Payment Dates	-
	c) the Principal Component of Future Receivable due and payable	136,171.09
Third	a) Prior to the First Amortisation Payment Date, to retain on the Principal Accumulation Account the Issuer Cash Collateral	32,752,259.22
	b) On the First Amortisation Payment Date and on any Payment Date thereafter to pay principal on the	
	i) Class A1 Notes	-
	ii) Class A2 Notes	-
Fourth	Following the expiry of the Revolving Period, Principal Component of the Purchase Price to be paid:	
	a) in relation to Existing Receivable comprised in the Further Portfolio	-
	b) in relation to each Future Receivable	-
Fifth	Adjustment Purchase Price (pursuant to clause 4.3.2 of the Master Receivables Purchase)	-
Sixth	All amounts not yet paid under items Thirteenth and Fourteenth of the Interest PoP	-
Seventh	Any amount under the Transaction Document (to the extent not already paid or payable under other items of this PoP)	-
Eighth	Principal on the Junior Notes outstanding on such Payment Date up to the Junior Notes Retained Amount	-
Ninth	To transfer to the Interest Available Funds any remaining amount after all the other payments under this Principal PoP have been made in full	-
Tenth	Junior Notes Retained Amount	-

**Consumer Two S.r.l. - Account, Principal Deficiency Ledger & Reserve Funds**

PRINCIPAL DEFICIENCY LEDGER	PDL at start	Amount Debit to the PDL	Amount Credit to the PDL	PDL at end
Senior Notes	-	-	-	-
Junior Notes	-	4,310.69	4,310.69	-
<b>TOTAL</b>	-	<b>4,310.69</b>	<b>4,310.69</b>	-

CASH RESERVE	Cash Reserve Required Amount	Cash Reserve at beginning	Amount drawn down in the period	Cash Reserve Account replenished in the period	Cash Reserve at the end
	24,680,441.00	24,680,441.00	-	-	24,680,441.00

RENEGOTIATION RESERVE	Renegotiation Reserve Required Amount	Further disbursement	Renegotiation Reserve Available Amount	Renegotiation Reserve account at the beginning	Funds utilised during the period	Amount replenished	Renegotiation Reserve Account at the end
	1,500,000.00	-	5,000,000.00	5,000,000.00	-	-	5,000,000.00

## Consumer Two S.r.l. - Swaps

### Interest Rate Swap - Fixed Rate Portfolio

**Floating Amount to be paid to CONSUMER TWO**

808,945.93

Notional Amount

1,104,363,047.62

Euribor 3 months (fine di Nov, Feb, Mag, Ago)

0.293%

90

**Value Date**

27/03/2014

**Fixed Amount to be paid from CONSUMER TWO**

1,786,307.23

Notional Amount

1,104,363,047.62

Fixed Rate

0.647%

90

**Value Date**

31/03/2014

**Net Amount from CONSUMER TWO**

977,361.30

**Consumer Two S.r.l. - PORTFOLIO PERFORMANCE**

Portfolio status	During the collection period				In the previous collection period		In two previous collection periods		In three previous collection periods	
	Number of loans	Outstanding amount	% on the current outstanding	% on the number of loans	Number of loans	Outstanding amount	Number of loans	Outstanding amount	Number of loans	Outstanding amount
Performing Loans	150.795	1.079.292.930,33	98,32%	98,36%	139.662,00	1.054.142.534,35	0	-	0	-
Arrear Loans	2.515	18.442.834,92	1,68%	1,64%	2.437,00	17.103.459,69	0	-	0	-
Defaulted Loans (net of recoveries)	4	14.494,13	0,00%	0,00%	3,00	10.014,96	0	-	0	-
<b>Total</b>	<b>153.314</b>	<b>1.097.750.259,38</b>	<b>100,00%</b>	<b>100,00%</b>	<b>142.102,00</b>	<b>1.071.256.007,90</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>

Arrears status	During the collection period				In the previous collection period		In two previous collection periods		In three previous collection periods	
	Number of loans	Outstanding amount	% on the current outstanding	% on the number of loans	Number of loans	Outstanding amount	Number of loans	Outstanding amount	Number of loans	Outstanding amount
1 arrears	1.245,00	3.074.329,43	16,21%	51,85%	1.199	8.182.895,15	0	-	0	-
2 arrears	649,00	5.295.199,86	28,63%	29,69%	651	3.959.883,99	0	-	0	-
3 arrears	389,00	2.791.192,26	15,13%	15,47%	369	2.570.022,38	0	-	0	-
4 arrears	185,00	1.296.513,97	7,03%	7,40%	349	2.385.720,41	0	-	0	-
5 arrears	0,00	0,00	0,00%	0,00%	2	6.836,76	0	-	0	-
6 arrears	0,00	0,00	0,00%	0,00%	0	-	0	-	0	-
7 arrears	0,00	-	0,00%	0,00%	0	-	0	-	0	-
8 arrears	0,00	-	0,00%	0,00%	0	-	0	-	0	-
More than 8 arrears	0,00	-	0,00%	0,00%	0	-	0	-	0	-
<b>Total</b>	<b>2.515,00</b>	<b>18.442.834,92</b>	<b>100,00%</b>	<b>100,00%</b>	<b>2.437</b>	<b>17.103.459,69</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>

Defaulted loans (gross of recoveries)	During the collection period	% over the [initial portfolio]	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the Cumulative Default over the [initial portfolio]
Number of Loans	1	0,00%	3	0	0	4	4	0,00%
Amount classified as Default	4.310,69	0,00%	11.172,93	-	-	15.483,62	15.483,62	0,00%

Recovery on loans classified as default	During the collection period	% over the Cumulative Default	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the Cumulative Recoveries over the Cumulative Default
Recovered amount	431,42	2,79%	576,42	-	-	1.007,84	1.007,84	6,51%

Pre-payments	During the collection period	% over the [initial portfolio]	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the Cumulative Prepayment over the [initial portfolio]
Principal component	38.676.468,34	3,13%	56.106.581,01	-	-	94.783.049,35	94.783.049,35	7,66%

Receivables repurchased by the Originator	During the collection period	% over the [initial portfolio]	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the cumulative repurchase over the [initial portfolio]
Outstanding principal	6.437.614,74	0,68%	-	-	-	6.437.614,74	6.437.614,74	0,68%
Number of Receivables	1.156	0,74%	0	0	0	1.156	1.156	0,74%

Status of Receivables repurchased by the Originator	During the collection period	% over the Outstanding Principal of the Initial Portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the cumulative repurchase over the [initial portfolio]
Performing	3.772,70	0,00%	-	-	-	3.772,70	3.772,70	0,00%
Delinquent less 3 arrears	1.534.842,60	0,12%	-	-	-	1.534.842,60	1.534.842,60	0,12%
Delinquent more than 3 arrears	6.889.899,44	0,56%	-	-	-	6.889.899,44	6.889.899,44	0,56%
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
Interest rate - Fixed to fixed / Renegotiazione tasso d'interesse - Da fisso a fisso	-	-	-	0,00%
Amortization plan / Renegotiazione piano d'ammortamento	-	-	-	0,00%
Payment holiday / Renegotiazione eventi ad oggetto sospensione pagamento rate	1.924.446,23	60.848,15	66.079,29	0,01%

Status of Payment holiday	During the collection period	% over the Outstanding Principal of the Initial Portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Cumulated	% of the cumulative repurchase over the [initial portfolio]
Performing	456.133,45	0,01%	4.226,21	-	-	460.359,66	460.359,66	0,04%
Delinquent less 3 arrears	1.485.154,40	0,12%	99.965,63	-	-	1.585.120,03	1.585.120,03	0,13%
Delinquent more than 3 arrears	2.958,38	0,00%	-	-	-	2.958,38	2.958,38	0,00%
Defaulted	-	0,00%	-	-	-	-	-	0,00%

Debtors	Amount	%
Number of debtors	156.848,00	96,32%
Top 10 debtors (% of Outstanding Principal of the Master Portfolio)	1.023.210,83	0,09%
Top 20 debtors (% of Outstanding Principal of the Master Portfolio)	1.972.887,84	0,16%

Type of Interest	Amount	%
Receivables paying a Fixed Rate	1.201.920.097,89	100,00%
Receivables paying a Floating Rate	-	0,00%

**Consumer Two - MASTER PORTFOLIO DESCRIPTION PRIOR THE PURCHASE OF A FURTHER PORTFOLIO**

General Information about the Portfolio		At the end of the current Collection Period	At the start of the Transaction
a.1	Number of Loans:	153,310	155,851
a.2	Outstanding Portfolio Amount:	1,097,735,765.25	1,234,022,049.03
a.3	Average Outstanding Portfolio Amount (1):	7,160.23	7,918
a.4	Weighted Average Seasoning (months) (2):	17.87	12
a.5	Weighted Average Remaining Term (months) (3):	57.69	63
a.6	Weighted Average Interest Rate	10.25	10

b. Outstanding amount	At the end of the current Collection Period				At the start of the Transaction			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
b.1 0.00 - 4,999.99	86,606	56.49%	220,363,267.39	20.09%	82,712	53.07%	224,393,700.64	18.18%
b.2 5,000.00 - 9,999.99	33,575	21.90%	245,815,177.45	22.39%	34,151	21.91%	235,990,620.46	19.12%
b.3 10,000.00 - 14,999.99	16,025	10.45%	195,650,276.16	17.82%	16,075	10.31%	193,507,799.51	15.68%
b.4 15,000.00 - 19,999.99	7,221	4.71%	126,505,136.00	11.52%	9,027	5.79%	153,865,204.87	12.47%
b.5 20,000.00 - 24,999.99	3,689	2.41%	83,043,284.64	7.56%	5,390	3.46%	118,748,226.09	9.62%
b.6 25,000.00 - 29,999.99	2,568	1.68%	71,494,847.13	6.51%	3,191	2.05%	86,687,594.98	7.02%
b.7 30,000.00 - 34,999.99	1,070	0.70%	34,721,293.06	3.16%	2,202	1.41%	70,838,002.86	5.74%
b.8 35,000.00 - 39,999.99	648	0.42%	24,110,338.27	2.20%	804	0.52%	30,071,028.77	2.44%
b.9 From and over 40,000.00	1,908	1.24%	96,032,145.15	8.75%	2,299	1.48%	119,919,870.85	9.72%
<b>b.10 Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

c. Portfolio Seasoning (months)	At the end of the current Collection Period				At the start of the Transaction			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
c.1 from 1 (included) to 12 (excluded) months	57,257	37.35%	512,938,150.44	46.74%	74,058	47.52%	667,207,569.65	54.07%
c.2 from 12 (included) to 24 (excluded) months	55,502	36.20%	312,462,223.95	28.46%	57,765	37.06%	339,418,356.07	27.51%
c.3 from 24 (included) to 36 (excluded) months	37,331	24.35%	249,766,771.02	22.75%	21,067	13.52%	205,036,603.67	16.62%
c.4 from 36 (included) to 48 (excluded) months	1,408	0.92%	10,185,109.23	0.93%	1,800	1.15%	14,237,238.40	1.15%
c.5 from 48 (included) to 60 (excluded) months	1,317	0.86%	9,590,699.69	0.87%	1,050	0.67%	7,663,757.68	0.62%
c.6 from 60 (included) to 72 (excluded) months	495	0.32%	2,792,810.92	0.25%	111	0.07%	458,523.56	0.04%
c.7 from 72 (included) to 84 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.8 from 84 (included) to 96 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.9 over 96 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>c.10 Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

d. Remaining Term (months)	At the end of the current Collection Period				At the start of the Transaction			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
d.1 from 1 (included) to 12 (excluded) months	21,729	14.18%	20,287,465.73	1.86%	16,550	10.62%	19,708,994.28	1.60%
d.2 from 12(included) to 24 (excluded) months	28,280	18.45%	78,390,234.67	7.14%	26,462	16.98%	76,014,164.96	6.16%
d.3 from 24 (included) to 36 (excluded) months	29,640	19.33%	149,011,203.40	13.57%	33,478	21.48%	160,259,817.68	12.99%
d.4 from 36 (included) to 48 (excluded) months	17,420	11.36%	125,318,213.14	11.42%	20,557	13.19%	153,763,207.94	12.46%
d.5 from 48 (included) to 60 (excluded) months	21,346	13.92%	207,846,676.08	18.93%	16,900	10.84%	168,474,310.52	13.65%
d.6 from 60 (included) to 72 (excluded) months	12,428	8.11%	126,389,743.62	11.51%	15,995	10.26%	178,252,446.20	14.44%
d.7 from 72 (included) to 84 (excluded) months	19,134	12.48%	252,634,579.74	23.01%	22,297	14.31%	319,872,210.27	25.92%
d.8 from 84 (included) to 96 (excluded) months	1,108	0.72%	40,903,960.07	3.73%	169	0.11%	7,028,527.12	0.57%
d.9 over 96(included) months	2,225	1.45%	96,953,688.80	8.83%	3,443	2.21%	150,648,370.06	12.21%
<b>d.10 Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

e. By Region	At the end of the current Collection Period				At the start of the Transaction			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1 ABRUZZO	1,822	1.17%	13,102,988.24	1.21%	1,897	1.22%	14,964,071.83	1.21%
e.2 BASILICATA	388	0.25%	3,091,623.01	0.28%	397	0.25%	3,449,244.93	0.28%
e.3 CALABRIA	2,167	1.41%	16,291,859.13	1.48%	2,250	1.44%	18,866,381.44	1.53%
e.4 CAMPANIA	9,274	6.05%	70,686,141.55	6.44%	9,549	6.13%	79,599,371.34	6.45%
e.5 EMILIA ROMAGNA	18,596	12.13%	142,735,477.93	13.00%	19,167	12.30%	165,496,388.47	13.41%
e.6 FRIULI VENEZIA GIULIA	4,793	3.13%	28,873,614.54	2.63%	4,972	3.19%	32,399,249.45	2.63%
e.7 LAZIO	20,812	13.58%	161,842,122.94	14.74%	20,860	13.38%	180,268,602.60	14.61%
e.8 LIGURIA	3,111	2.03%	19,045,907.54	1.74%	3,139	2.01%	21,827,991.49	1.77%
e.9 LOMBARDIA	16,121	10.52%	108,014,306.82	9.84%	16,182	10.38%	120,572,904.83	9.77%
e.10 MARCHE	3,140	2.05%	22,952,663.95	2.09%	3,190	2.05%	25,757,221.69	2.09%
e.11 MOLISE	1,043	0.68%	8,110,641.51	0.74%	1,067	0.68%	9,112,866.96	0.74%
e.12 PIEMONTE	18,337	11.96%	116,386,284.51	10.60%	18,564	11.91%	129,279,907.27	10.48%
e.13 PUGLIA	6,831	4.46%	50,164,063.54	4.57%	6,984	4.48%	56,270,730.94	4.56%
e.14 SARDEGNA	2,297	1.50%	19,168,911.70	1.75%	2,324	1.49%	21,313,490.28	1.73%
e.15 SICILIA	16,049	10.47%	125,297,282.47	11.41%	16,146	10.36%	140,033,887.92	11.35%
e.16 TOSCANA	5,226	3.41%	40,046,248.21	3.65%	5,323	3.42%	45,290,566.78	3.67%
e.17 TRENTINO ALTO ADIGE	1,894	1.24%	11,558,080.41	1.05%	1,941	1.25%	12,786,951.57	1.04%
e.18 UMBRIA	3,809	2.48%	26,721,336.44	2.43%	3,891	2.50%	29,843,874.10	2.42%
e.19 VALLE D'AOSTA	791	0.52%	5,618,852.42	0.51%	826	0.53%	6,434,920.99	0.52%
e.20 VENETO	16,809	10.96%	108,027,358.39	9.84%	17,182	11.02%	120,453,424.15	9.76%
<b>e.21 Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>



f.	Payment Frequency	At the end of the current Collection Period				At the start of the Transaction			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
f.1	Monthly	153,310	100.00%	1,097,735,765.25	100.00%	155,851	100.00%	1,234,022,049.03	100.00%
f.2	Bi monthly	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.3	Quarterly	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>f.4</b>	<b>Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

g.	Payment Type	At the end of the current Collection Period				At the start of the Transaction			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
g.1	Addebito diretto in conto corrente	138,190	90.14%	1,002,384,722.87	91.32%	139,669	89.62%	1,115,491,082.27	90.39%
g.2	R.I.D.	14,845	9.68%	92,373,670.14	8.41%	16,182	10.38%	118,530,966.76	9.61%
g.3	Bollettino postale	47	0.03%	303,027.35	0.03%	-	0.00%	-	0.00%
g.4	Altro	228	0.15%	2,674,344.89	0.24%	-	0.00%	-	0.00%
<b>g.5</b>	<b>Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

h.	Type of products	At the end of the current Collection Period				At the start of the Transaction			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
h.1	Auto Loans	11,326	7.38%	73,621,560.85	6.70%	12,436	7.98%	97,402,551.64	7.89%
h.2	Personal Loans	141,823	92.51%	1,023,815,118.14	93.27%	143,206	91.89%	1,136,123,949.54	92.07%
h.3	Purpose Loans	161	0.11%	299,086.26	0.03%	209	0.13%	495,547.85	0.04%
<b>h.4</b>	<b>Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

i.	Type of Amortisation Profile	At the end of the current Collection Period				At the start of the Transaction			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
h.1	French	153,310	100.00%	1,097,735,765.25	100.00%	155,851	100.00%	1,234,022,049.03	100.00%
<b>h.2</b>	<b>Total</b>	<b>153,310</b>	<b>100.00%</b>	<b>1,097,735,765.25</b>	<b>100.00%</b>	<b>155,851</b>	<b>100.00%</b>	<b>1,234,022,049.03</b>	<b>100.00%</b>

(1) Si intende la media semplice del debito residuo

(2) Si intende la media ponderata del seasoning del portafoglio. I pesi per la ponderazione sono rappresentati dal debito residuo. Il seasoning e' calcolato per ogni finanziamento come differenza tra l'ultima data di estrazione del portafoglio (utilizzato

(2) Si intende la media ponderata della vita residua del portafoglio. I pesi per la ponderazione sono rappresentati dal debito residuo. La vita residua e' calcolato per ogni finanziamento come differenza tra la data di scadenza del finanziamento e l'ultim

**Consumer Two - PORTFOLIO DESCRIPTION AFTER THE PRUCHASE OF A FURTHER PORTFOLIO**

General Information about the Portfolio		At the end of the current Collection Period	At the end of the previous Collection Period
a.1	Number of Loans:	162,837	164,277
a.2	Outstanding Portfolio Amount:	1,201,920,097.89	1,212,533,641.12
a.3	Average Outstanding Portfolio Amount (1):	7,381.12	7,381.03
a.4	Weighted Average Seasoning (months) (2):	16.65	15.10
a.5	Weighted Average Remaining Term (months) (3):	59.75	59.38
a.6	Weighted Average Interest Rate	10.19	10.26

b. Outstanding amount	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
b.1 0.00 - 4,999.99	91,745	56.36%	232,658,808.85	19.36%	89,579	54.53%	235,214,873.05	19.40%
b.2 5,000.00 - 9,999.99	34,867	21.41%	255,018,471.66	21.22%	36,462	22.20%	259,482,813.60	21.40%
b.3 10,000.00 - 14,999.99	16,876	10.36%	205,664,985.25	17.11%	18,433	11.22%	220,152,047.84	18.16%
b.4 15,000.00 - 19,999.99	7,691	4.72%	134,403,253.43	11.18%	7,986	4.86%	136,228,811.48	11.24%
b.5 20,000.00 - 24,999.99	4,029	2.47%	90,371,120.34	7.52%	4,666	2.84%	102,551,600.22	8.46%
b.6 25,000.00 - 29,999.99	2,782	1.71%	77,331,283.56	6.43%	2,641	1.61%	71,919,264.20	5.93%
b.7 30,000.00 - 34,999.99	1,547	0.95%	50,335,764.72	4.19%	1,751	1.07%	55,700,296.80	4.59%
b.8 35,000.00 - 39,999.99	852	0.52%	31,829,066.01	2.65%	684	0.42%	25,468,541.89	2.10%
b.9 From and over 40,000.00	2,448	1.50%	124,307,344.07	10.34%	2,075	1.26%	105,815,392.04	8.73%
<b>b.10 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

c. Portfolio Seasoning (months)	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
c.1 from 1 (included) to 12 (excluded) months	66,784	41.02%	617,122,483.08	51.34%	72,835	44.34%	636,080,223.66	52.46%
c.2 from 12 (included) to 24 (excluded) months	55,502	34.08%	312,462,223.95	26.00%	52,446	31.93%	288,826,317.93	23.82%
c.3 from 24 (included) to 36 (excluded) months	37,331	22.93%	249,766,771.02	20.78%	35,795	21.79%	264,687,055.15	21.83%
c.4 from 36 (included) to 48 (excluded) months	1,408	0.86%	10,185,109.23	0.85%	1,603	0.98%	11,773,239.83	0.97%
c.5 from 48 (included) to 60 (excluded) months	1,317	0.81%	9,590,699.69	0.80%	1,311	0.80%	9,551,639.56	0.79%
c.6 from 60 (included) to 72 (excluded) months	495	0.30%	2,792,810.92	0.23%	287	0.17%	1,615,164.99	0.13%
c.7 from 72 (included) to 84 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.8 from 84 (included) to 96 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.9 over 96 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>c.10 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

d. Remaining Term (months)	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
d.1 from 1 (included) to 12 (excluded) months	21,852	13.41%	20,502,351.14	1.71%	22,187	13.51%	24,412,591.64	2.01%
d.2 from 12(included) to 24 (excluded) months	31,015	19.05%	83,886,434.24	6.98%	28,305	17.23%	82,373,526.34	6.79%
d.3 from 24 (included) to 36 (excluded) months	32,040	19.68%	158,815,655.61	13.21%	33,954	20.67%	172,985,967.57	14.27%
d.4 from 36 (included) to 48 (excluded) months	17,912	11.00%	129,989,826.87	10.82%	19,015	11.57%	140,056,485.74	11.55%
d.5 from 48 (included) to 60 (excluded) months	22,574	13.86%	223,762,393.58	18.62%	22,990	13.99%	229,140,251.24	18.90%
d.6 from 60 (included) to 72 (excluded) months	12,637	7.76%	129,833,012.74	10.80%	12,915	7.86%	136,815,338.51	11.28%
d.7 from 72 (included) to 84 (excluded) months	20,510	12.60%	276,728,572.13	23.02%	21,467	13.07%	281,157,504.28	23.19%
d.8 from 84 (included) to 96 (excluded) months	1,144	0.70%	42,320,937.67	3.52%	1,079	0.66%	40,820,103.55	3.37%
d.9 over 96(included) months	3,153	1.94%	136,080,913.91	11.32%	2,365	1.44%	104,771,872.25	8.64%
<b>d.10 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

e. By Region	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1 ABRUZZO	1,904	1.18%	14,616,366.59	1.19%	1,956	1.19%	14,432,365.44	1.19%
e.2 BASILICATA	409	0.25%	3,475,802.37	0.29%	416	0.25%	3,383,266.33	0.28%
e.3 CALABRIA	2,247	1.38%	17,979,152.78	1.50%	2,298	1.40%	17,789,362.16	1.47%
e.4 CAMPANIA	9,596	5.89%	76,162,019.66	6.34%	9,867	6.01%	77,473,841.52	6.39%
e.5 EMILIA ROMAGNA	19,466	11.95%	150,200,548.62	12.50%	20,086	12.23%	160,255,856.16	13.22%
e.6 FRIULI VENEZIA GIULIA	5,148	3.16%	31,624,765.40	2.63%	5,206	3.17%	32,167,599.27	2.65%
e.7 LAZIO	21,829	13.41%	176,930,634.21	14.72%	22,131	13.47%	177,507,050.53	14.64%
e.8 LIGURIA	3,297	2.02%	21,055,251.79	1.75%	3,308	2.01%	21,235,908.94	1.75%
e.9 LOMBARDIA	17,085	10.49%	116,066,144.10	9.66%	17,283	10.52%	119,690,751.55	9.87%
e.10 MARCHE	3,322	2.04%	25,246,870.02	2.10%	3,356	2.04%	25,284,097.96	2.09%
e.11 MOLISE	1,092	0.67%	8,642,760.76	0.72%	1,120	0.68%	8,981,319.21	0.74%
e.12 PIEMONTE	19,346	11.88%	124,506,410.22	10.36%	19,766	12.03%	128,881,488.02	10.63%
e.13 PUGLIA	7,143	4.39%	54,659,224.77	4.55%	7,265	4.42%	54,962,824.86	4.53%
e.14 SARDEGNA	2,425	1.49%	21,100,862.41	1.76%	2,429	1.48%	20,747,455.67	1.71%
e.15 SICILIA	18,350	11.27%	152,861,309.81	12.72%	16,992	10.34%	136,902,279.13	11.29%
e.16 TOSCANA	5,477	3.36%	42,927,998.62	3.57%	5,587	3.40%	44,095,889.06	3.64%
e.17 TRENTINO ALTO ADIGE	2,003	1.23%	12,330,960.50	1.03%	2,058	1.25%	12,774,101.70	1.05%
e.18 UMBRIA	4,007	2.46%	28,931,194.14	2.41%	4,090	2.49%	29,492,427.08	2.43%
e.19 VALLE D'AOSTA	845	0.52%	6,130,968.96	0.51%	856	0.52%	6,235,977.80	0.51%
e.20 VENETO	17,846	10.96%	116,470,852.16	9.69%	18,207	11.08%	120,239,778.73	9.92%
<b>e.21 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

f. Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
f.1 Monthly	162,837	100.00%	1,201,920,097.89	100.00%	164,277	100.00%	1,212,533,641.12	100.00%
f.2 Bi monthly	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.3 Quarterly	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>f.4 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

g. Payment Type	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
g.1 Addebito diretto in conto corrente	147,701	90.70%	1,106,352,543.33	92.05%	148,605	90.46%	1,108,199,097.39	91.40%
g.2 R.I.D.	14,861	9.13%	92,590,182.32	7.70%	15,525	9.45%	102,808,096.42	8.48%
g.3 Bollettino postale	47	0.03%	303,027.35	0.03%	26	0.02%	158,073.02	0.01%
g.4 Altro	228	0.14%	2,674,344.89	0.22%	121	0.07%	1,368,374.29	0.11%
<b>g.5 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

h. Type of products	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
h.1 Auto Loans	11,326	6.95%	73,621,560.85	6.13%	11,802	7.18%	82,465,338.78	6.80%
h.2 Personal Loans	151,350	92.95%	1,127,999,450.78	93.85%	152,296	92.71%	1,129,704,927.46	93.17%
h.3 Purpose Loans	161	0.10%	299,086.26	0.02%	179	0.11%	363,374.88	0.03%
<b>h.4 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

i. Future receivables	During the collection period	% over the Outstanding Principal of the Initial Portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Total over from the Closing
Outstanding principal	136,171.09	0.01%	212,026.21	-	-	348,197.30	-
Number of Receivables	25	0.02%	46	-	-	71	-

j. Type of Amortisation Profile	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
j.1 French	162,837	100.00%	1,201,920,097.89	100.00%	164,277	100.00%	1,212,533,641.12	100.00%
<b>j.4 Total</b>	<b>162,837</b>	<b>100.00%</b>	<b>1,201,920,097.89</b>	<b>100.00%</b>	<b>164,277</b>	<b>100.00%</b>	<b>1,212,533,641.12</b>	<b>100.00%</b>

k. Retention According to Article 112 a of the CRD	Outstanding Nominal Principal Balance	Percentage of Balance (%)
Portfolio sold to SPV	1,234,022,049.24	100.00%
Retention of the Originator (Junior Notes)	493,622,030.00	40.00%

Retention Amounts of Junior Notes	Euro	%
Minimum Retention	61,701,102.46	5.00%
Actual Retention (Junior Notes)	493,622,030.00	40.00%

(1) Si intende la media semplice del debito residuo

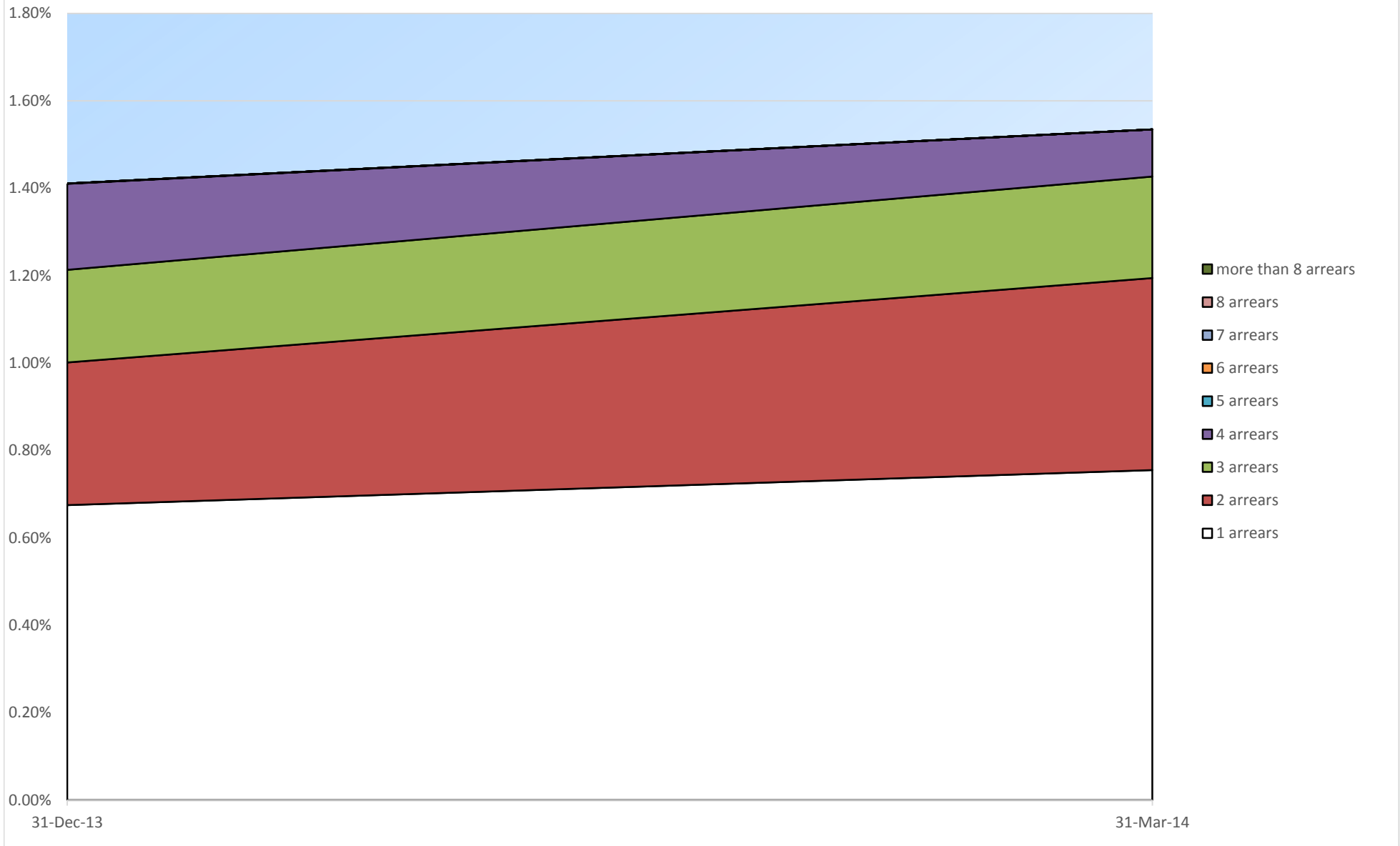
(2) Si intende la media ponderata del seasoning del portafoglio. I pesi per la ponderazione sono rappresentati dal debito residuo. Il seasoning e' calcolato per ogni finanziamento come differenza tra l'ultima data di estrazione del portafoglio (utilizzato

(2) Si intende la media ponderata della vita residua del portafoglio. I pesi per la ponderazione sono rappresentati dal debito residuo. La vita residua e' calcolato per ogni finanziamento come differenza tra la data di scadenza del finanziamento e l'ultima

## Consumer Two S.r.l. - Triggers

	Current Ratio	Limit (min)	Limit (max)	Result
(1) Weighted Average Excess Spread	9.53%	7%		PASS
(2) Weighted Average Remaining Life (months)	33.20		40.00	PASS
(3) Maximum Indemnity Amount	-		5,000,000.00	PASS
(4) Amount deposited into Principal Accumulation Account	21,487,020.94		123,402,204.90	PASS
(5) Cumulative Default Trigger	-		3%	PASS
(6) Delinquency Trigger	1.49%		5%	PASS
(7) Loans paying via Direct Debit on UCI Account	1,105,260,808.09	987,217,639.22	1,234,022,049.03	PASS
(8) Amount of Personal Loans	1,126,776,205.19	925,516,536.77	1,234,022,049.03	PASS
(9) Amount of Auto Loans	73,539,998.76	-	185,103,307.35	PASS
(10) Amount of Purpose Loans	298,831.04	-	37,020,661.47	PASS
(11) Amount of Southern Debtors	325,859,902.03	-	493,608,819.61	PASS
(12) Amount of Northern Debtors	577,749,620.31	431,907,717.16	1,234,022,049.03	PASS
(13) Amount of Central Region Debtors	297,005,512.65	185,103,307.35	1,234,022,049.03	PASS
(14) Maximum Set-off Amount	64,899,054.81		80,000,000.00	PASS
(15) Moody's Maximum Set-off Amount	17.23%		20%	PASS
(16) Maximum Number of Junior Notes PDL unclear	-		-	PASS
(17) Maximum Credit Maxi Casa Loans	0.48%		1%	PASS
(18) Maximum Credit Express Dynamic Loans	33.91%		45%	PASS
(19) Maximum Credit Express Compact Loans	35.74%		45%	PASS

# Delinquencies



# Default



—●— Cumulative Outstanding Amount of Defaulted Claims/ Ptf Initial Amount



# Annualised Prepayment Rate

