

### **INVESTORS REPORT - Payment Date: 10 November 2015**

#### Heliconus S.r.l.

Euro 369,000,000 Class A RMB Floating Rate Notes due February 2036 Euro 30,800,000 Class B RMB Floating Rate Notes due February 2036 Euro 8,990,200 Class C RMB Floating Rate Notes due February 2036

	Table of Contents		
Notes Report	Page	2	
Issuer Available Funds	Page	3	
Use of Interest	Page	4	
Use of Principal	Page	5	
Portfolio Performance	Page	6	

Originator FinecoBank S.p.A.

Issuer Heliconus S.r.I.

Issue Date 08 November 2002

Joint Lead Managers MCC S.p.A. and CDC ICM

Sole Arranger MCC S.p.A.

#### The Notes

Classes	Class A	Class B	Class C
Original Balance	369,000,000	30,800,000	8,990,200
Currency	Euro	Euro	Euro
Legal maturity	February 2036	February 2036	February 2036
Listing	Luxembourg	Luxembourg	
ISIN code	IT0003383855	IT0003383871	
Indexation	3M Euribor	3M Euribor	3M Euribor
Spread over Euribor	0.33%	1.00%	-1.00%

Ratings at Issue Date

 Fitch
 AAA
 A

 Moodys
 Aaa
 AZ

 S&P
 AAA

Rapresentative of Noteholders

Calculation Agent

Bank of New York TrusteeServices Ltd.
UniCredit Bank AG, London Branch

Date of Report 17 November 2015

Collection Period From 01 July 2015 to and including 30 September 2015

Payment Date 10 November 2015
Last Payment Date 10 August 2015
Next Payment Date 10 February 2016
3-month Euribor -0.0240%

Interest Period From 10 August 2015 to 10 November 2015

Days Accrued in the Interest Period92Class A Notes Rate of Interest0.306%Class B Notes Rate of Interest0.976%Class C Notes Rate of Interest0.000%

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Notes Report				
		Principal		
	Initial Amount	Previous Amount	Payments	Final Outstanding
Class A Notes	369,000,000.00	39,033,222.21	2,435,400.00	36,597,822.21
Class B Notes	30,800,000.00	30,800,000.00	0.00	30,800,000.00
Class C Notes	8,990,200.00	8,990,200.00	0.00	8,990,200.00
		Interest		
	Interest Rate	Accrued Interest	Unpaid Interest	Interest Payment
Class A Notes	0.3060%	30,523.98	0.00	30,523.98

0.9760%

0.00000

Collateral Portfolio						
% of Credit er	nhancement *	Collateral Portfolio	Subsequent Portfolios purchased at the	Total Collateral	Total Performing	Reserve
Class A	Class B		following Payment Date	Portfolios	Outstanding Principal**	Advance***
55.78%	18.56%	90,208,562.90	0.00	90,208,562.90	82,754,177.44	10,220,000.00

76,815.20

0.00

0.00

0.00

76,815.20

0.0

Class B Notes

Class C Notes

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<sup>\*</sup> Calculated as (Total Performing Outstanding Principal - Final Outstanding of the relevant and most senior Class of Notes) / Total Performing Outstanding Principal \*\* Aggregate Principal Amount of Claims net of the Aggregate Principal Amount of defaults as at the end of the Collection Period \*\*\* Does not constitute a credit support



#### Issuer Available Funds

		Total EUR
	Issuer Interest Available Funds (Interest Account)	
	Initial Balance from Previous Payment Date	-
(a)	Interest Collections on the Portfolio during relevant Collection Period	483,630.47
(b)	Swap Receipts	-
(c)	Advances from the Liquidity Facility	-
(d)	Amount of Recoveries under the Portfolio (related to the interest amounts)	23,682.80
(e)	Interest component from any amounts received from renegotiations/repurchase of any mortgage loans	-
(f)	Prepayment penalties	1,370.36
(g)	Any other interest amounts received by any party to the Transaction Document (in the Transaction Account)	-
(h)	Amounts allocated as Interest Shortfall Amount	-
(i)	All amount of interests accrued and available on each of the Accounts	6,065.06
	Other amounts	-
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	514,748.69

		Total EUR
	Issuer Principal Available Funds (Principal Account)	
	Initial Balance from Previous Payment Date	1,618.46
(a)-1	Principal Collections on the Portfolio during relevant Collection Period (excluding the amount due to the prepayments)	1,871,554.46
(a)-2	Principal Collection due to Prepayments	530,617.72
(b)	Amount of Recoveries under the Portfolio (related to the principal amounts)	32,839.59
(c)	Principal Amounts received upon re-negotiation/re-purchase of any Mortgage Loans	-
(d)	Amounts to be credited as Principal Deficiency Ledger	_
(e)	All principal amounts received by any party to the Transaction Document (in the Transaction Account) other then the amount collected in respect of the Claims Other amounts	-
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	2,436,630.23

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#### Use of Interest Available Funds

	Payments:	Amount Due (Total EUR)	Amount Allocated (Total EUR)
	(A) Fees, costs, expenses and taxes required to be paid in order to preserve the existence of the Issuer	0.00	0.00
i)	(B) Retention Amount	2,917.19	2,917.19
	(Including any applicable $VAT$ , this amount cannot exceed the 0.50% p.a. of the Outstanding Principal Amount of the Claims in the Portfolio as at such Payment Date: the "	'Сар'')	
ii)	Fees, costs and expenses of the Representative of the Noteholders;	1,625.00	1,625.00
iii)	Fees, costs, expenses and taxes payable to any party to the Intercreditor	99,424.96	99,424.96
iv)	Interest and sums outstanding under Liquidity Facility Agreement;	8,345.09	8,345.09
v)	Swap Payment;	6,036.27	6,036.27
vi)	Class A Interest;	30,523.98	30,523.98
vii)	Class A Principal Deficiency Ledger;	0.00	0.00
viii)	Class B Interest;	76,815.20	76,815.20
ix)	Class B Principal Deficiency Ledger;	0.00	0.00
x)	Fees, costs, expenses and taxes in excess of the Cap;	0.00	0.00
xi)	Swap termination payments	0.00	0.00
xii)	Indemnities and the other amounts to the Liquidity Facility Providers;	0.00	0.00
xiii)	Class C Principal Deficiency Ledger;	0.00	0.00
xiv)	Class C Base Interest	0.00	0.00
xv)	pari passu and <i>pro rata</i> , amounts due:  (A) under any Limited Recourse Loan granted under the Warranty and Indemnity Agreement;  (B) under any Limited Recourse Loan granted under the Quotaholders'	0.00	0.00
	Agreement; (C) as Adjustment Purchase Price under the Transfer Agreement;	0.00	0.00
xvi)	Class C Additional Premium	289,061.00	289,061.00
	TOTAL OUTFLOWS	514,748.69	514,748.69

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#### Use of Principal Available Funds

	Payments:		Amount Allocated (Total EUR)	
	Principal Available Funds	2,436,630.23	2,435,400.00	
1.	Interest Shortfall Amount	0.00	0.00	
2.	Funds Available for Principal Reimbursement	2,436,630.23		
	Class A - Principal Repayment		2,435,400.00	
	Class B - Principal Repayment		0.00	
	Class C - Principal Repayment		0.00	
	Residual (due to rounding convention for Repayment)		1,230.23	
	TOTAL OUTFLOWS		2,435,400.00	

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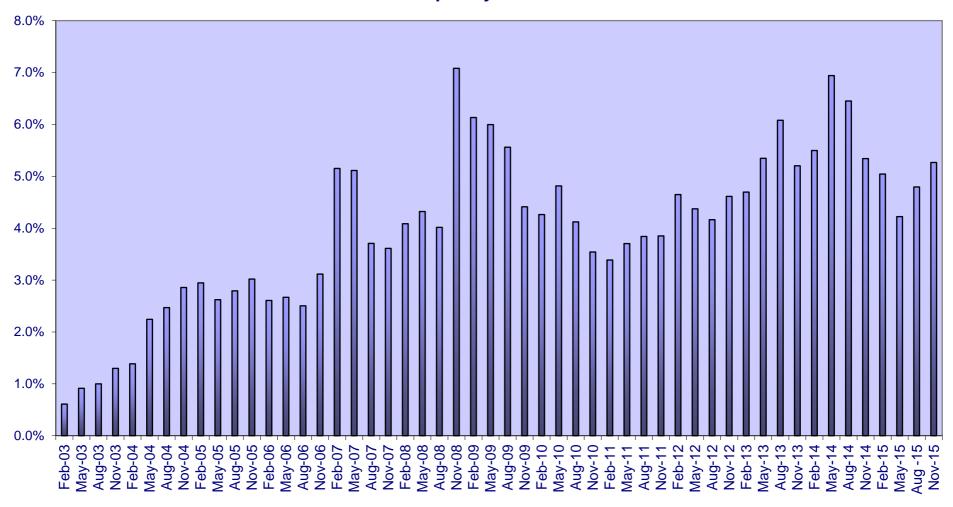


		Por	tfolio Performance		
Delinquency ratio	Amount	%	Default ratio	Amount	%
Feb-03	2,488,033.43	0.61%	Feb-03	-	0.00%
May-03	3,733,442.24	0.91%	May-03	-	0.00%
Aug-03 Nov-03	4,083,492.00 5,304,676.92	1.00% 1.30%	Aug-03 Nov-03	=	0.00%
Feb-04	5,662,514.43	1.39%	Feb-04		0.00%
May-04	9,165,707.52	2.24%	May-04	249,802.85	0.06%
Aug-04 Nov-04	9,716,687.79	2.47%	Aug-04	249,802.85	0.06%
Nov-04 Feb-05	11,050,170.82 11,195,901.83	2.86% 2.95%	Nov-04 Feb-05	686,013.24 932,743.31	0.18%
May-05	9,738,287.52	2.62%	May-05	1,489,691.50	0.40%
Aug-05	10,153,989.61	2.79%	Aug-05	1,723,242.21	0.47%
Nov-05	10,719,528.69	3.02%	Nov-05	1,924,381.60	0.54%
Feb-06 May-06	9,032,488.26 9,006,864.29	2.61% 2.67%	Feb-06	2,515,655.24	0.73%
Aug-06	8,198,655.06	2.50%	May-06 Aug-06	2,903,371.04 3,036,835.31	0.93%
Nov-06	9,893,910.42	3.12%	Nov-06	3,154,095.91	0.99%
Feb-07	10,856,100.44	5.15%	Feb-07	3,464,998.02	1.38%
May-07 Aug-07	10,773,867.53 9,829,730.64	5.11% 3.71%	May-07 Aug-07	3,737,238.22 4,020,933.38	1.49% 1.60%
Nov-07	9,574,734.55	3.61%	Nov-07	4,301,098.98	1.71%
Feb-08	10,276,042.31	4.09%	Feb-08	4,557,677.36	1.72%
May-08	10,297,717.53	4.32%	May-08	5,129,259.30	2.04%
Aug-08 Nov-08	9,162,122.11 15,661,170.10	4.02% 7.08%	Aug-08 Nov-08	5,455,767.48 6,190,874.11	2.39%
Feb-09	12,925,279.15	6.13%	Nov-08 Feb-09	6,490,397.77	3.08%
May-09	11,880,600.16	6.00%	May-09	6,821,792.69	3.44%
Aug-09	10,430,550.80	5.56%	Aug-09	8,295,716.69	4.42%
Nov-09	7,918,751.74	4.41%	Nov-09	9,371,813.30	5.22%
Feb-10 May-10	7,337,657.50 8,066,975.86	4.26% 4.81%	Feb-10 May-10	10,064,357.59 10,566,517.54	5.85% 6.31%
Aug-10	6,656,762.94	4.12%	Aug-10	11,464,025.38	7.10%
Nov-10	5,512,499.44	3.54%	Nov-10	11,545,356.55	7.42%
Feb-11	5,097,868.43	3.39%	Feb-11	11,983,503.49	7.96%
May-11	5,343,078.60	3.70%	May-11	10,551,397.49	7.31%
Aug-11 Nov-11	5,343,669.28 5,219,772.66	3.84% 3.85%	Aug-11 Nov-11	10,686,907.40 10,991,449.85	7.68% 8.11%
Feb-12	6,092,499.22	4.65%	Feb-12	11,113,690.97	8.48%
May-12	5,588,543.60	4.37%	May-12	11,113,690.97	8.70%
Aug-12	5,192,600.00	4.16%	Aug-12	11,305,337.39	9.06%
Nov-12 Feb-13	5,629,372.33 5,585,922.28	4.61% 4.70%	Nov-12 Feb-13	11,372,497.25 11,539,021.98	9.32% 9.70%
May-13	6,230,220.69	5.35%	May-13	12,026,927.89	10.32%
Aug-13	6,939,053.58	6.08%	Aug-13	12,186,619.34	10.68%
Nov-13	5,790,360.67	5.20%	Nov-13	12,706,647.87	11.42%
Feb-14	5,966,494.63	5.50%	Feb-14	12,795,330.09	11.79%
May-14 Aug-14	7,351,498.07 6,662,696.12	6.94% 6.45%	May-14 Aug -14	13,338,600.18 13,619,866.23	12.59% 13.19%
Nov-14	5,364,766.23	5.34%	Nov-14	13,780,557.39	13.72%
Feb-15	4,927,179.77	5.04%	Feb-15	14,009,552.72	14.34%
May-15	4,020,338.78	4.22%	May-15	14,169,552.57	14.88%
Aug -15 Nov-15	4,441,681.15 4,750,760.78	4.79% 5.27%	Aug -15 Nov-15	14,364,571.75 14,364,571.75	15.51% 15.92%
Nov-15	4,/50,/60./8	5.27%	Nov-15	14,364,571.75	15.92%
nnual CPR	Amount	%			
Feb-03	1,493,575.51	1.45%			
May-03	1,008,470.59	0.98% 1.73%			
Aug-03 Nov-03	1,778,728.69 2,397,553.85	1./3% 2.33%			
Feb-04	3,567,161.94	3.45%			
May-04	4,285,161.41	4.13%			
Aug-04	4,634,319.95	4.54%			
Nov-04 Feb-05	3,616,385.49 3,588,402.54	3.63% 3.66%			
May-05	5,457,770.37	5.62%			
Aug-05	4,631,289.27	4.89%			
Nov-05	5,533,194.02	5.95%			
Feb-06 May-06	5,386,746.94 5,827,309.40	5.93% 6.56%			
Aug-06	7,014,364.20	8.05%			
Nov-06	6,881,236.02	8.14%			
Feb-07	8,556,202.05	10.35%			
May-07	8,450,640.17	10.60%			
Aug-07 Nov-07	12,331,832.72 11,359,716.90	15.72% 15.30%			
Feb-08	10,708,497.83	15.20%			
May-08	10,425,738.18	15.58%			
Aug-08	7,890,833.66	13.13%			
Nov-08 Feb-09	4,617,900.75 7,723,887.11	8.89% 15.07%			
May-09	7,723,887.11 10,078,504.24	15.07%			
Aug-09	7,667,748.74	16.73%			
Nov-09	5,659,545.98	13.03%			
Feb-10	4,669,783.77	11.31%			
May-10 Aug-10	2,365,720.94 3,497,662.19	6.07% 9.18%			
Aug-10 Nov-10	3,497,662.19 3,404,671.97	9.18% 9.23%			
Feb-11	2,591,731.64	7.32%			
	3,764,224.14	10.96%			
May-11	2,873,322.97	8.78%			
Aug-11					
Aug-11 Nov-11	1,438,845.86	4.60% 7.09%			
Aug-11		4.60% 7.09% 4.45%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12	1,438,845.86 2,142,400.27	7.09% 4.45% 2.97%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67	7.09% 4.45% 2.97% 2.34%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31	7.09% 4.45% 2.97% 2.34% 3.22%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13 May-13	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39	7.09% 4.45% 2.97% 2.34% 3.22% 1.68%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31	7.09% 4.45% 2.97% 2.34% 3.22%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13 May-13 Aug-13	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39 353,797.23	7.09% 4.45% 2.97% 2.34% 3.22% 1.68% 1.40%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13 May-13 Aug-13 Nov-13 Feb-14 May-14	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39 353,797.23 672,447.07 662,745.75 518,761.28	7.09% 4.45% 2.97% 2.34% 3.22% 1.68% 1.40% 2.71% 2.75% 2.25%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13 May-13 Aug-13 Nov-15 Feb-14 May-14	1,438,845.86 1,424,00.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39 353,797.23 662,745.75 518,761.28 514,289.52	7.09% 4.45% 2.97% 2.34% 3.22% 1.68% 1.40% 2.71% 2.75% 2.25% 2.25%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Nov-12 Feb-13 May-13 Nov-13 Feb-14 May-14 Aug-14 Nov-14	1,438,445.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39 353,797.23 672,447.07 662,745.75 518,761.28 514,289.52 637,198.65	7.09% 4.45% 2.97% 2.34% 3.22% 1.68% 1.40% 2.71% 2.25% 2.25% 2.25% 2.87%			
Aug-11 Nov-11 Peb-12 May-12 Nov-12 Peb-13 May-13 Aug-13 Nov-15 Feb-14 May-14	1,438,845.86 1,424,00.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39 353,797.23 662,745.75 518,761.28 514,289.52	7.09% 4.45% 2.97% 2.34% 3.22% 1.68% 1.40% 2.71% 2.75% 2.25% 2.25%			
Aug-11 Nov-11 Feb-12 May-12 Aug-12 Aug-12 Peb-13 May-13 Nov-13 Peb-14 May-14 Aug-14 Nov-14 Feb-15	1,438,845.86 2,142,400.27 1,301,648.82 843,937.38 646,667.67 868,232.31 435,685.39 353,797.23 662,745.75 518,761.28 514,289.52 637,198.65 724,856.48	7.09% 4.45% 2.97% 2.34% 3.22% 1.68% 1.40% 2.71% 2.25% 2.25% 2.25% 3.35%			

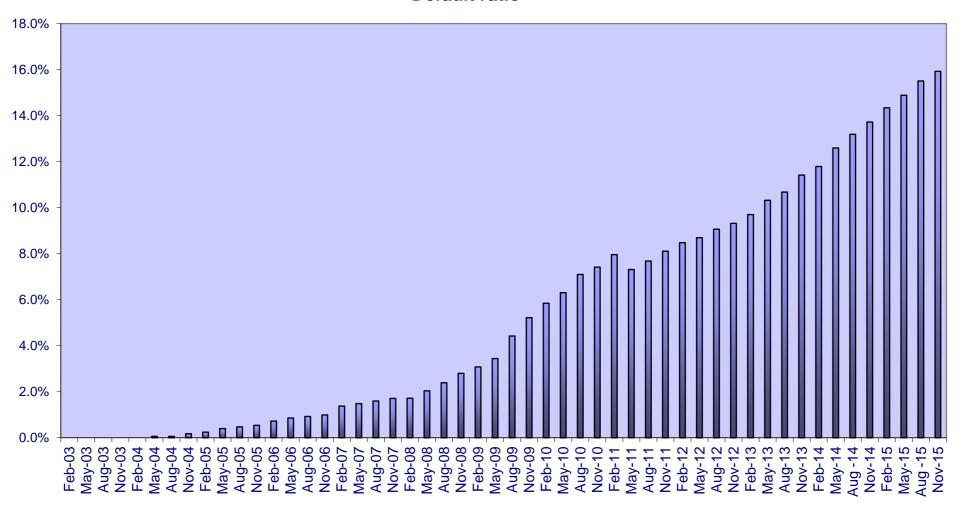
Definitions	
Delinquency ratio	means the aggregate Outstanding Principal Amou of all the Delinquent Mortgage Loans (in are for at least 30 days) on the aggregate Outstandi Principal Amount of the Portfolio as at the end the relevant Collection Period
Default ratio	means the aggregate Outstanding Principal Amou of all the Defaulted Mortgage Loans (in arrears more than one year), on the aggregate Outstandi Principal Amount of the Portfolio as at the end

Remark	
Please note that the	figures related to "Defaults" has been amended since August 2009 according to what communicated by the Servicer to the Transaction.
The Servicer has also	ount now showed in column Defaults is the gross cumulated amount of defaulted claims. assured that all amounts trapped by PDL are correct and they sum up the amount currently shown in this column. There is no influence on the actual flows and payments due under the transaction.
In the Servicing R 31/03/2011 the gro	export distributed by UniCredit S.p.A. (the "Servicer") for the Collection Period from 01/01/2011 to so camulative default figures decreased by an amount copul to Euro IALE 20(6)(8). In respect to the last of Servicer has verified that a limited number of positions had been removemed established in Defaultechange.
	Mortgage Loans in the preceding Collection Periods.

# **Delinquency ratio**



## **Default ratio**



In the Servicing Report distributed by UniCredit S.p.A. (the "Servicer") for the Collection Period from 01/01/2011 to 31/03/2011 the gross cumulative default figures decreased by an amount equal to Euro 1.432.106,00. In respect to the last Collection Period, the Servicer has verified that a limited number of positions had been erroneously classified as Defaulted Mortgage Loans in the preceding Collection Periods.

## **Annual CPR**

