

Consumer Two S.r.l.

INVESTOR REPORT

Securitisation of a portfolio of performing personal loans

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|------|-------------|----------|---|
| 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 | 12/04/2017 | |
| Relevant Quarterly Collection Period | 01/12/2016 | 28/02/2017 |
| Relevant Interest Period | 30/12/2016 | 31/03/2017 |
| Payment Date | 31/03/2017 | |

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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 |
|--|--|--|--|
| Original Balance | 250,000,000.00 | 490,400,000.00 | 493,622,030.00 |
| Current Balance | 0.00 | 0.00 | 434,960,963.90 |
| Currency | Euro | Euro | Euro |
| Final Maturity Date | Dec - 2030 | Dec - 2030 | Dec - 2030 |
| Structure | Pay through - Sequential | Pay through - Sequential | Pay through - Sequential |
| Listing | N/A | N/A | N/A |
| ISIN Code | IT0004974983 | IT0004974777 | IT0004974975 |
| Common Code | 99459948 | 99460016 | N/A |
| Clearing System | Monte Titoli Euroclear Clearstream | Monte Titoli Euroclear Clearstream | Monte Titoli Euroclear Clearstream |
| Indexation | 3M Euribor | 3M Euribor | 3M Euribor |
| Spread at Issuance | 1.23% | 1.23% | 5.00% |
| Credit Enhancement (Notes Subordination) | 100.00% | 100.00% | 0.00% |
| Liquidity Support (Cash Reserve) | 0.00 | 0.00 | 0.00 |
| Rating (Closing) | | | |
| Fitch | AA+ * | AA+ * | N/A |
| Moody's | A2 | A2 | N/A |
| Rating (Current) | | | |
| Fitch | AA+ * | AA+ * | N/A |
| Moody's | Aa2 | Aa2 | N/A |

* with negative outlook

Consumer Two S.r.l. - Rating Triggers

| | Moody's | | | | | Fitch | | | | |
|--|----------------|-----------------|----------------|-----------------|------------------|----------------|-----------------|----------------|-----------------|------------------|
| | Short Term | | Long Term | | Trigger Breached | Short Term | | Long Term | | Trigger Breached |
| Counterparties | Current Rating | Required Rating | Current Rating | Required Rating | (Yes/No) | Current Rating | Required Rating | Current Rating | Required Rating | (Yes/No) |
| ELIGIBLE INSTITUTION: | | | | | | | | | | |
| <i>BNP Paribas Securities Services</i> | P-1 | P-1 | A1 | A2 | No/No | F1 | F1 | A+ | A | No/No |
| ACCOUNT BANK: | | | | | | | | | | |
| <i>UniCredit S.p.A.</i> | P-2 | P-3 | Baa1 | Baa3 | No/No | F2 | F3 | BBB+ | BBB- | No/No |
| SERVICER: | | | | | | | | | | |
| <i>UniCredit S.p.A. *</i> | P-2 | P-3 | Baa1 | Baa3 | No/No | F2 | F3 | BBB+ | BBB- | No/No |
| <i>UniCredit S.p.A. **</i> | P-2 | P-1 | Baa1 | n.a. | Yes | F2 | F1 | BBB+ | A | Yes/Yes |
| SWAP COUNTERPARTY: | | | | | | | | | | |
| <i>HSBC Bank plc</i> | | | | | | | | | | |
| <i>First Trigger Required Ratings</i> | P-1 | P-1/n.a. | Aa2 | A2/A1 | No/No | F1+ | F1 | AA- | A | No/No |
| <i>Second Trigger Required Ratings</i> | P-1 | P-2/n.a. | Aa2 | A3/A3 | No/No | F1+ | F3 | AA- | BBB- | No/No |

ELIGIBLE INSTITUTION:

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| <p>"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:</p> <p>(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;</p> <p>(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</p> |
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ACCOUNT BANK:

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| <p>"Minimum Rating for the Account Bank" means:</p> <p>(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</p> <p>(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).</p> |
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SERVICER:

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| <p>* "Back-up Servicer"</p> <p>The Issuer has undertaken to appoint, with the cooperation of the Back-up Servicer Facilitator, a Back-up Servicer if (i) the long-term rating of the Servicer's unsecured, unsubordinated and unguaranteed debt obligations falls below "Baa3" by Moody's, "BBB-" by Fitch and the short-term rating of the Servicer's unsecured, unsubordinated and unguaranteed debt obligations falls below "F3" by Fitch or (ii) where no rating has been assigned by Moody's under its long-term rating scale in respect of the Servicer's long-term, unsecured, unsubordinated and unguaranteed debt obligation, the short-term rating of the Servicer's unsecured, unsubordinated and unguaranteed debt obligation, the short-term rating of the Servicer's unsecured, unsubordinated and unguaranteed debt obligations fall below "P-3" by Moody's, within 30 calendar days from such downgrading; or (iii) if the Servicer ceases to have a rating assigned by Moody's and/or Fitch, promptly.</p> |
| <p>** "Servicer Commingling Rating" means</p> <p>(i) a short-term rating equal to, or higher than, "P-1" by Moody's;</p> <p>(ii) a short-term rating equal to, or higher than, "F1" and a long-term rating equal to, or higher than, "A" by Fitch.</p> |

SWAP COUNTERPARTY:

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| <p>From the Schedule to the 1992 ISDA Master Agreement</p> <p>a) Part 6: Moody's Rating Event Provisions and Definitions</p> <p>b) For the purpose of this Agreement:</p> <p>(ii) 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.</p> <p>(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</p> <p>c) Part 7: Fitch Rating Event Provision and Definitions</p> <p>For the purpose of this Agreement:</p> <p>(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.</p> <p>(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.</p> |
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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 | 12,516,875.00 | - | 12,516,875.00 | 28,823.93 | - | - |
| Class A2 Notes | 24,553,102.00 | - | 24,553,102.00 | 56,541.02 | - | - |
| Class B Notes | 493,622,030.00 | - | 58,661,066.10 | 5,840,796.38 | 434,960,963.90 | - |
| Total | 530,692,007.00 | - | 95,731,043.10 | 5,926,161.33 | 434,960,963.90 | - |

Euribor Fixing

| | Outstanding Principal | Reference Rate | Margin (%) | Interest Rate | Days | Interest Accrued |
|----------------|-----------------------|----------------|------------|---------------|-------|---------------------|
| Class A1 Notes | 12,516,875.00 | -0.3190% | 1.230% | 0.911% | 91.00 | 28,823.93 |
| Class A2 Notes | 24,553,102.00 | -0.3190% | 1.230% | 0.911% | 91.00 | 56,541.02 |
| Class B Notes | 493,622,030.00 | -0.3190% | 5.000% | 4.681% | 91.00 | 5,840,796.38 |
| Total | 530,692,007.00 | | | | | 5,926,161.33 |

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. - CLASS A1 NOTES

| Interest Period | | Interest Payment Date | Amount Accrued | | | Before Payments | | Payments | | After Payments | |
|------------------|----------------|-----------------------|----------------|------|--------------|-----------------|-----------------------|------------|---------------|-----------------|-----------------------|
| Start (included) | End (excluded) | | Coupon | Days | Interest Due | Unpaid Interest | Outstanding Principal | Interest | Principal | Unpaid Interest | Outstanding Principal |
| 27/11/2013 | 31/12/2013 | 31/12/2013 | 1.375% | 34 | 324,652.78 | - | 250,000,000.00 | 324,652.78 | - | - | 250,000,000.00 |
| 31/12/2013 | 31/03/2014 | 31/03/2014 | 1.523% | 90 | 951,875.00 | - | 250,000,000.00 | 951,875.00 | - | - | 250,000,000.00 |
| 31/03/2014 | 30/06/2014 | 30/06/2014 | 1.543% | 91 | 975,090.27 | - | 250,000,000.00 | 975,090.27 | - | - | 250,000,000.00 |
| 30/06/2014 | 30/09/2014 | 30/09/2014 | 1.439% | 92 | 919,361.11 | - | 250,000,000.00 | 919,361.11 | - | - | 250,000,000.00 |
| 30/09/2014 | 31/12/2014 | 31/12/2014 | 1.312% | 92 | 838,222.22 | - | 250,000,000.00 | 838,222.22 | - | - | 250,000,000.00 |
| 31/12/2014 | 31/03/2015 | 31/03/2015 | 1.309% | 90 | 818,125.00 | - | 250,000,000.00 | 818,125.00 | - | - | 250,000,000.00 |
| 31/03/2015 | 30/06/2015 | 30/06/2015 | 1.251% | 91 | 790,562.50 | - | 250,000,000.00 | 790,562.50 | - | - | 250,000,000.00 |
| 30/06/2015 | 30/09/2015 | 30/09/2015 | 1.215% | 92 | 776,250.00 | - | 250,000,000.00 | 776,250.00 | 63,777,700.00 | - | 186,222,300.00 |
| 30/09/2015 | 31/12/2015 | 31/12/2015 | 1.189% | 92 | 565,846.80 | - | 186,222,300.00 | 565,846.80 | 40,311,550.00 | - | 145,910,750.00 |
| 31/12/2015 | 31/03/2016 | 31/03/2016 | 1.098% | 91 | 404,975.29 | - | 145,910,750.00 | 404,975.29 | 36,720,500.00 | - | 109,190,250.00 |
| 31/03/2016 | 30/06/2016 | 30/06/2016 | 0.988% | 91 | 272,696.58 | - | 109,190,250.00 | 272,696.58 | 39,061,875.00 | - | 70,128,375.00 |
| 30/06/2016 | 30/09/2016 | 30/09/2016 | 0.949% | 92 | 170,076.89 | - | 70,128,375.00 | 170,076.89 | 29,590,175.00 | - | 40,538,200.00 |
| 30/09/2016 | 30/12/2016 | 30/12/2016 | 0.928% | 91 | 95,093.61 | - | 40,538,200.00 | 95,093.61 | 28,021,325.00 | - | 12,516,875.00 |
| 30/12/2016 | 31/03/2017 | 31/03/2017 | 0.911% | 91 | 28,823.93 | - | 12,516,875.00 | 28,823.93 | 12,516,875.00 | - | - |

Consumer Two S.r.I. - CLASS A2 NOTES

| Interest Period | | Interest Payment Date | Amount Accrued | | | Before Payments | | Payments | | After Payments | |
|------------------|----------------|-----------------------|----------------|------|--------------|-----------------|-----------------------|--------------|----------------|-----------------|-----------------------|
| Start (included) | End (excluded) | | Coupon | Days | Interest Due | Unpaid Interest | Outstanding Principal | Interest | Principal | Unpaid Interest | Outstanding Principal |
| 27/11/2013 | 31/12/2013 | 31/12/2013 | 1.375% | 34 | 636,838.89 | - | 490,400,000.00 | 636,838.89 | - | - | 490,400,000.00 |
| 31/12/2013 | 31/03/2014 | 31/03/2014 | 1.523% | 90 | 1,867,198.00 | - | 490,400,000.00 | 1,867,198.00 | - | - | 490,400,000.00 |
| 31/03/2014 | 30/06/2014 | 30/06/2014 | 1.543% | 91 | 1,912,737.08 | - | 490,400,000.00 | 1,912,737.08 | - | - | 490,400,000.00 |
| 30/06/2014 | 30/09/2014 | 30/09/2014 | 1.439% | 92 | 1,803,418.75 | - | 490,400,000.00 | 1,803,418.75 | - | - | 490,400,000.00 |
| 30/09/2014 | 31/12/2014 | 31/12/2014 | 1.312% | 92 | 1,644,256.71 | - | 490,400,000.00 | 1,644,256.71 | - | - | 490,400,000.00 |
| 31/12/2014 | 31/03/2015 | 31/03/2015 | 1.309% | 90 | 1,604,834.00 | - | 490,400,000.00 | 1,604,834.00 | - | - | 490,400,000.00 |
| 31/03/2015 | 30/06/2015 | 30/06/2015 | 1.251% | 91 | 1,550,767.40 | - | 490,400,000.00 | 1,550,767.40 | - | - | 490,400,000.00 |
| 30/06/2015 | 30/09/2015 | 30/09/2015 | 1.215% | 92 | 1,522,692.00 | - | 490,400,000.00 | 1,522,692.00 | 125,106,336.32 | - | 365,293,663.68 |
| 30/09/2015 | 31/12/2015 | 31/12/2015 | 1.189% | 92 | 1,109,965.09 | - | 365,293,663.68 | 1,109,965.09 | 79,075,136.48 | - | 286,218,527.20 |
| 31/12/2015 | 31/03/2016 | 31/03/2016 | 1.098% | 91 | 794,399.52 | - | 286,218,527.20 | 794,399.52 | 72,030,932.80 | - | 214,187,594.40 |
| 31/03/2016 | 30/06/2016 | 30/06/2016 | 0.988% | 91 | 534,921.62 | - | 214,187,594.40 | 534,921.62 | 76,623,774.00 | - | 137,563,820.40 |
| 30/06/2016 | 30/09/2016 | 30/09/2016 | 0.949% | 92 | 333,622.83 | - | 137,563,820.40 | 333,622.83 | 58,044,087.28 | - | 79,519,733.12 |
| 30/09/2016 | 30/12/2016 | 30/12/2016 | 0.928% | 91 | 186,535.62 | - | 79,519,733.12 | 186,535.62 | 54,966,631.12 | - | 24,553,102.00 |
| 30/12/2016 | 31/03/2017 | 31/03/2017 | 0.911% | 91 | 56,541.02 | - | 24,553,102.00 | 56,541.02 | 24,553,102.00 | - | - |

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

| | <i>Euro</i> | | <i>Euro</i> |
|--|-----------------------|---|----------------------|
| INTEREST AVAILABLE FUNDS | 12,320,114.99 | ISSUER PRINCIPAL AVAILABLE FUNDS | 97,002,603.24 |
| (a) Interest components (interest, fees and prepayment penalties) related to the Receivables | 11,790,928.39 | (a) Principal components related to the Receivables collected by the Issuer | 62,843,161.51 |
| (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 | 529,282.32 | (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 | - 114.53 | (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 | 4,479,000.73 |
| (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 | - |
| (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 | - |
| (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 | 18.81 | (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 | 29,680,441.00 |
| ISSUER AVAILABLE FUNDS | 104,843,698.69 | | |

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

INTEREST PRIORITY OF PAYMENT

Euro

| | INTEREST AVAILABLE FUNDS | 12,320,114.99 |
|------------|--|----------------------|
| First | Expenses | 1,245.36 |
| Second | Remuneration, proper costs and indemnity amounts payable to the RoN | 3,062.20 |
| Third | Amount necessary to balance the Expenses Account up to Retention Amount | 1,250.85 |
| 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 | 10,890.94 |
| | g) the Principal Paying Agent | 120,549.44 |
| | h) the Corporate Servicer | 27,506.60 |
| | i) the Back-up Servicer Facilitator | 611.22 |
| | j) the Servicer | 395,388.68 |
| Fifth | Amount due to the Swap Counterparty | 965,341.76 |
| Sixth | Interest on | |
| | a) the Class A1 Notes | 28,823.93 |
| | b) the Class A2 Notes | 56,541.02 |
| 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 | 4,479,000.73 |
| 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 | - |
| 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 | - |
| | b) The Renegotiation Reserve Subordinated Loan Provider | - |
| Fourteenth | To pay any principal amount a to | |
| | a) The Cash reserve Subordinated Loan Provider | - |
| | b) The Renegotiation Reserve Subordinated Loan Provider | - |
| Fifteenth | Interest due and payable on the Junior Notes | 5,840,796.38 |
| Sixteenth | Variable Return on the Junior Notes | 360,355.88 |

PRINCIPAL PRIORITY OF PAYMENT

Euro

| | PRINCIPAL AVAILABLE FUNDS | 97,002,603.24 |
|---------|---|----------------------|
| 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 | - |
| | 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 | - |
| Third | a) Prior to the First Amortisation Payment Date, to retain on the Principal Accumulation Account the Issuer Cash Collateral | - |
| | b) On the First Amortisation Payment Date and on any Payment Date thereafter to pay principal on the | |
| | i) Class A1 Notes | 12,516,875.00 |
| | ii) Class A2 Notes | 24,553,102.00 |
| 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 | 138,262.54 |
| 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) | 1,133,278.79 |
| Eighth | Principal on the Junior Notes outstanding on such Payment Date up to the Junior Notes Retained Amount | 58,661,066.10 |
| 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 | 18.81 |
| 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 | - | 4,479,000.73 | 4,479,000.73 | - |
| TOTAL | - | 4,479,000.73 | 4,479,000.73 | - |

| 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 | - | - |

| 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 |
|-----------------------|---------------------------------------|----------------------|--|--|----------------------------------|--------------------|--|
| | - | - | 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

- 366,077.06

Notional Amount

453,986,500.05

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

-0.319%

91

Value Date

29/03/2017

Fixed Amount to be paid from CONSUMER TWO

599,264.70

Notional Amount

453,986,500.05

Fixed Rate

0.522%

91

Value Date

31/03/2017

Net Amount from CONSUMER TWO

965,341.76

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 | 68.153 | 442.045.631,29 | 86,05% | 87,22% | 77.083,00 | 506.304.591,08 | 88.533 | 584.011.532,64 | 102.448 | 668.940.033,33 |
| Arrear Loans | 3.448 | 22.901.086,98 | 4,46% | 4,41% | 3.932,00 | 26.103.982,44 | 4.696 | 31.341.493,39 | 4.976 | 34.107.789,33 |
| Defaulted Loans (net of recovery) | 6.544 | 48.731.658,89 | 9,49% | 8,37% | 5.842,00 | 43.978.943,70 | 5.202 | 39.308.176,23 | 4.479 | 33.817.000,70 |
| Total | 78.145 | 513.678.377,14 | 100,00% | 100,00% | 86.857,00 | 576.387.517,22 | 98.431 | 654.661.202,26 | 111.903 | 736.864.823,45 |

| 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 | 1.113 | 6.852.299,76 | 29,92% | 32,29% | 1.231 | 8.273.605,55 | 1.567 | 10.432.652,36 | 1.700 | 11.664.124,82 |
| 2 arrears | 614 | 4.201.074,81 | 18,34% | 17,81% | 715 | 4.824.981,22 | 883 | 6.304.989,63 | 994 | 6.832.936,18 |
| 3 arrears | 497 | 3.165.850,11 | 13,02% | 14,41% | 578 | 4.043.076,33 | 642 | 4.256.234,95 | 675 | 4.574.298,56 |
| 4 arrears | 346 | 2.255.136,97 | 9,85% | 10,03% | 418 | 2.892.163,04 | 507 | 3.286.574,09 | 553 | 3.659.792,34 |
| 5 arrears | 313 | 2.185.994,44 | 9,85% | 9,08% | 373 | 2.178.696,51 | 441 | 2.652.614,49 | 435 | 3.141.035,52 |
| 6 arrears | 317 | 2.353.746,35 | 10,28% | 9,19% | 328 | 2.056.326,08 | 357 | 2.317.457,67 | 332 | 2.220.960,86 |
| 7 arrears | 249 | 1.896.895,52 | 8,24% | 7,19% | 290 | 1.834.393,71 | 299 | 2.091.000,20 | 287 | 2.064.611,05 |
| 8 arrears | 0 | - | 0,00% | 0,00% | 0 | - | 0 | - | 0 | - |
| more than 8 arrears | 0 | - | 0,00% | 0,00% | 0 | - | 0 | - | 0 | - |
| Total | 3.448 | 22.901.086,98 | 100,00% | 100,00% | 3.932 | 26.103.982,44 | 4.696 | 31.341.493,39 | 4.976 | 34.107.789,33 |

| 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 | 774 | 0,50% | 704 | 753 | 948 | 3179 | 6.793 | 4,36% |
| Amount classified as Default | 4.479.000,73 | 0,36% | 4.568.858,08 | 5.301.315,79 | 5.972.137,69 | 20.321.312,29 | 45.475.851,66 | 3,69% |

| 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 | 447.959,25 | 0,99% | 392.817,86 | 385.263,16 | 392.817,48 | 1.618.857,77 | 2.014.830,93 | 4,43% |

| 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 | 23.137.334,12 | 1,87% | 32.875.552,45 | 33.150.248,42 | 53.439.800,62 | 142.602.935,61 | 606.815.171,60 | 49,17% |

| 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 | 0 | 0,00% | 1.741.140,02 | - | - | 1.741.140,02 | 36.336.617,92 | 2,94% |
| Number of Receivables | 0 | 0,00% | 112 | 0 | 0 | 112 | 4.673 | 3,00% |

| 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 | - | 0,00% | 280.151,25 | - | - | 280.151,25 | 368.061,09 | 0,03% |
| Delinquent less 3 arrears | - | 0,00% | 1.255.029,69 | - | - | 1.255.029,69 | 7.239.678,66 | 0,59% |
| Delinquent more than 3 arrears | - | 0,00% | 205.959,08 | - | - | 205.959,08 | 29.729.879,21 | 0,33% |
| 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 / Rinegozzazioni tasso d'interesse - Da tasso a fisso | - | - | - | 0,00% |
| Amortization plan / Rinegozzazioni piano d'ammortamento | - | - | - | 0,00% |
| Payment holiday / Rinegozzazioni aventi ad oggetto sospensione pagamento rate | 359.618,04 | 450.733,86 | 6.932.673,70 | 4,31% |

| 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 | 320.595,50 | 2,60% | 283.201,48 | 604.404,37 | 735.468,91 | 1.946.670,26 | 10.688.697,24 | 0,87% |
| Delinquent less 3 arrears | 1.082.441,76 | 8,77% | 2.575.206,78 | 2.663.864,71 | 3.060.313,29 | 9.381.826,54 | 49.523.679,16 | 4,01% |
| Delinquent more than 3 arrears | 500.911,86 | 4,06% | 464.645,55 | 506.134,35 | 1.071.964,31 | 2.543.696,07 | 7.465.826,85 | 0,60% |
| Defaulted | 177.971,79 | 1,44% | 186.250,65 | 254.431,38 | 474.007,66 | 1.092.695,48 | 2.000.576,98 | 0,16% |

| Debtors | Amount | % |
|---|--------------|--------|
| Number of debtors | 70.110,00 | 97,92% |
| Top 10 debtors (% of Outstanding Principal of the Master Portfolio) | 769.691,29 | 0,17% |
| Top 20 debtors (% of Outstanding Principal of the Master Portfolio) | 1.491.887,89 | 0,32% |

| Type of Interest | Amount | % |
|------------------------------------|----------------|---------|
| Receivables paying a Fixed Rate | 464.946.718,25 | 100,00% |
| Receivables paying a Floating Rate | - | 0,00% |

Consumer Two - MASTER PORTFOLIO DESCRIPTION PRIOR THE PURCHASE OF A FURTHER PORTFOLIO - NOT APPLICABLE

| General Information about the Portfolio | | At the end of the current Collection Period | At the start of the Transaction |
|---|---|---|---------------------------------|
| a.1 | Number of Loans: | | |
| a.2 | Outstanding Portfolio Amount: | | |
| a.3 | Average Outstanding Portfolio Amount (1): | | |
| a.4 | Weighted Average Seasoning (months) (2): | | |
| a.5 | Weighted Average Remaining Term (months) (3): | | |
| a.6 | Weighted Average Interest Rate | | |

| 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 | | | | | | | |
| b.2 | 5.000,00 - 9.999,99 | | | | | | | |
| b.3 | 10.000,00 - 14.999,99 | | | | | | | |
| b.4 | 15.000,00 - 19.999,99 | | | | | | | |
| b.5 | 20.000,00 - 24.999,99 | | | | | | | |
| b.6 | 25.000,00 - 29.999,99 | | | | | | | |
| b.7 | 30.000,00 - 34.999,99 | | | | | | | |
| b.8 | 35.000,00 - 39.999,99 | | | | | | | |
| b.9 | From and over 40.000,00 | | | | | | | |
| b.10 | Total | | | | | | | |

| 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 | | | | | | | |
| c.2 | from 12(included) to 24 (excluded) months | | | | | | | |
| c.3 | from 24 (included) to 36 (excluded) months | | | | | | | |
| c.4 | from 36 (included) to 48 (excluded) months | | | | | | | |
| c.5 | from 48 (included) to 60 (excluded) months | | | | | | | |
| c.6 | from 60 (included) to 72 (excluded) months | | | | | | | |
| c.7 | from 72 (included) to 84 (excluded) months | | | | | | | |
| c.8 | from 84 (included) to 96 (excluded) months | | | | | | | |
| c.9 | over 96(included) months | | | | | | | |
| c.10 | Total | | | | | | | |

| 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 | | | | | | | | |
| | f.2 Bi monthly | | | | | | | | |
| | f.3 Quarterly | | | | | | | | |
| | f.4 Total | | | | | | | | |

| 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 | | | | | | | | |
| | g.2 R.I.D. | | | | | | | | |
| | g.3 Bollettino postale | | | | | | | | |
| | g.4 Altro | | | | | | | | |
| | g.5 Total | | | | | | | | |

| 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 | | | | | | | | |
| | h.2 Personal Loans | | | | | | | | |
| | h.3 Purpose Loans | | | | | | | | |
| | h.4 Total | | | | | | | | |

| 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 | | | | | | | | |
| | h.2 Total | | | | | | | | |

(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 PURCHASE 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: | 71,601 | 81,015 |
| a.2 | Outstanding Portfolio Amount: | 464,946,718.25 | 532,408,573.52 |
| a.3 | Average Outstanding Portfolio Amount (1): | 6,493.57 | 6,571.72 |
| a.4 | Weighted Average Seasoning (months) (2): | 40.93 | 38.15 |
| a.5 | Weighted Average Remaining Term (months) (3): | 49.34 | 50.59 |
| a.6 | Weighted Average Interest Rate | 9.35% | 9.40% |

| 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 | 42,065 | 58.75% | 84,017,321.41 | 18.08% | 47,264 | 58.34% | 94,488,302.59 | 17.76% |
| b.2 5,000.00 - 9,999.99 | 15,146 | 21.15% | 108,250,525.00 | 23.28% | 17,360 | 21.43% | 125,140,551.46 | 23.50% |
| b.3 10,000.00 - 14,999.99 | 6,260 | 8.74% | 77,001,365.74 | 16.56% | 6,960 | 8.59% | 85,502,032.35 | 16.06% |
| b.4 15,000.00 - 19,999.99 | 3,451 | 4.82% | 59,903,253.35 | 12.88% | 4,025 | 4.97% | 69,766,618.88 | 13.10% |
| b.5 20,000.00 - 24,999.99 | 1,909 | 2.67% | 42,859,089.97 | 9.22% | 2,130 | 2.63% | 47,587,427.68 | 8.94% |
| b.6 25,000.00 - 29,999.99 | 1,297 | 1.81% | 35,245,868.10 | 7.58% | 1,559 | 1.92% | 42,321,566.43 | 7.95% |
| b.7 30,000.00 - 34,999.99 | 532 | 0.74% | 17,104,888.95 | 3.68% | 645 | 0.80% | 20,782,018.43 | 3.90% |
| b.8 35,000.00 - 39,999.99 | 448 | 0.63% | 16,853,180.10 | 3.62% | 430 | 0.53% | 16,184,163.43 | 3.04% |
| b.9 From and over 40,000.00 | 493 | 0.69% | 23,711,125.63 | 5.10% | 642 | 0.79% | 30,635,892.27 | 5.75% |
| b.10 Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 2,317 | 3.25% | 167,764.48 | 0.05% | 4,815 | 5.95% | 232,068.06 | 0.04% |
| c.2 from 12 (included) to 24 (excluded) months | 2,780 | 3.88% | 18,331,910.97 | 3.94% | 8,607 | 10.62% | 62,500,063.74 | 11.74% |
| c.3 from 24 (included) to 36 (excluded) months | 26,316 | 36.75% | 183,486,516.54 | 39.46% | 26,644 | 32.89% | 201,924,346.34 | 37.93% |
| c.4 from 36 (included) to 48 (excluded) months | 18,962 | 26.48% | 147,592,269.99 | 31.74% | 22,914 | 28.28% | 171,791,136.07 | 32.27% |
| c.5 from 48 (included) to 60 (excluded) months | 12,470 | 17.42% | 71,602,644.85 | 15.40% | 9,761 | 12.05% | 47,870,596.30 | 8.99% |
| c.6 from 60 (included) to 72 (excluded) months | 8,214 | 11.47% | 41,439,768.49 | 8.91% | 7,715 | 9.52% | 45,686,762.16 | 8.58% |
| c.7 from 72 (included) to 84 (excluded) months | 411 | 0.57% | 1,313,182.63 | 0.28% | 453 | 0.56% | 1,462,340.59 | 0.27% |
| c.8 from 84 (included) to 96 (excluded) months | 116 | 0.16% | 826,510.67 | 0.18% | 99 | 0.12% | 853,523.53 | 0.16% |
| c.9 over 96 (included) months | 15 | 0.02% | 186,149.63 | 0.04% | 7 | 0.01% | 87,736.73 | 0.02% |
| c.10 Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 19,787 | 27.63% | 19,296,613.96 | 4.15% | 23,414 | 28.91% | 24,286,639.19 | 4.56% |
| d.2 from 12(included) to 24 (excluded) months | 15,716 | 21.95% | 58,068,718.38 | 12.49% | 17,377 | 21.45% | 67,046,610.95 | 12.59% |
| d.3 from 24 (included) to 36 (excluded) months | 11,600 | 16.20% | 68,432,514.59 | 14.72% | 12,210 | 15.07% | 75,076,283.76 | 14.10% |
| d.4 from 36 (included) to 48 (excluded) months | 10,964 | 15.31% | 93,071,169.89 | 20.02% | 12,527 | 15.46% | 105,717,426.28 | 19.86% |
| d.5 from 48 (included) to 60 (excluded) months | 6,617 | 9.24% | 78,567,606.68 | 16.90% | 6,792 | 8.38% | 83,794,779.16 | 15.74% |
| d.6 from 60 (included) to 72 (excluded) months | 2,271 | 3.17% | 37,391,429.23 | 8.04% | 3,591 | 4.43% | 50,522,407.83 | 9.49% |
| d.7 from 72 (included) to 84 (excluded) months | 1,494 | 2.09% | 46,048,169.09 | 9.90% | 1,303 | 1.61% | 41,108,903.14 | 7.72% |
| d.8 from 84 (included) to 96 (excluded) months | 2,732 | 3.82% | 55,554,213.03 | 11.95% | 2,473 | 3.05% | 59,837,523.11 | 11.24% |
| d.9 over 96(included) months | 420 | 0.59% | 8,516,283.40 | 1.83% | 1,328 | 1.64% | 25,018,000.10 | 4.70% |
| d.10 Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 1,140 | 1.59% | 8,214,313.47 | 1.77% | 1,259 | 1.56% | 9,401,587.15 | 1.75% |
| e.2 BASILICATA | 259 | 0.36% | 1,729,497.51 | 0.37% | 297 | 0.37% | 1,969,632.97 | 0.37% |
| e.3 CALABRIA | 1,185 | 1.66% | 8,498,754.13 | 1.83% | 1,310 | 1.62% | 9,613,818.26 | 1.81% |
| e.4 CAMPANIA | 5,950 | 8.31% | 39,976,687.30 | 8.60% | 6,572 | 8.11% | 45,549,046.69 | 8.56% |
| e.5 EMILIA ROMAGNA | 6,136 | 8.57% | 39,062,723.60 | 8.40% | 7,012 | 8.66% | 44,941,470.48 | 8.44% |
| e.6 FRIULI VENEZIA GIULIA | 1,626 | 2.27% | 9,598,338.78 | 2.06% | 1,913 | 2.36% | 11,011,619.48 | 2.07% |
| e.7 LAZIO | 13,725 | 19.17% | 90,864,640.22 | 19.54% | 15,172 | 18.73% | 103,970,461.22 | 19.53% |
| e.8 LIGURIA | 1,268 | 1.77% | 7,431,579.73 | 1.60% | 1,483 | 1.83% | 8,559,699.07 | 1.61% |
| e.9 LOMBARDIA | 6,195 | 8.65% | 35,795,028.20 | 7.70% | 7,123 | 8.79% | 41,329,784.49 | 7.76% |
| e.10 MARCHE | 1,836 | 2.56% | 11,901,142.42 | 2.56% | 2,051 | 2.53% | 13,869,446.46 | 2.61% |
| e.11 MOLISE | 671 | 0.94% | 4,621,288.72 | 0.99% | 754 | 0.93% | 5,231,707.14 | 0.98% |
| e.12 PIEMONTE | 5,856 | 8.18% | 35,400,698.08 | 7.61% | 6,862 | 8.47% | 40,242,167.38 | 7.56% |
| e.13 PUGLIA | 4,249 | 5.93% | 29,556,035.88 | 6.36% | 4,685 | 5.78% | 33,266,220.37 | 6.25% |
| e.14 SARDEGNA | 1,725 | 2.41% | 12,342,413.12 | 2.65% | 1,909 | 2.36% | 14,004,951.20 | 2.63% |
| e.15 SICILIA | 8,231 | 11.50% | 57,647,227.59 | 12.40% | 9,339 | 11.53% | 65,702,919.44 | 12.34% |
| e.16 TOSCANA | 2,913 | 4.07% | 18,548,693.81 | 3.99% | 3,299 | 4.07% | 21,891,182.25 | 4.11% |
| e.17 TRENINO ALTO ADIGE | 583 | 0.81% | 3,335,341.02 | 0.72% | 684 | 0.84% | 3,871,152.85 | 0.73% |
| e.18 UMBRIA | 2,210 | 3.09% | 13,671,136.11 | 2.94% | 2,495 | 3.08% | 15,838,258.21 | 2.97% |
| e.19 VALLE D'AOSTA | 211 | 0.29% | 1,471,552.98 | 0.32% | 247 | 0.30% | 1,786,414.23 | 0.34% |
| e.20 VENETO | 5,632 | 7.87% | 35,279,625.58 | 7.59% | 6,549 | 8.08% | 40,357,034.18 | 7.58% |
| e.21 ESTERO | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| e.22 Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 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% |
| f.4 | Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 66,217 | 92.49% | 440,056,795.53 | 94.64% | 74,693 | 92.19% | 503,650,450.62 | 94.60% |
| g.2 | R.I.D. | 4,641 | 6.48% | 17,366,416.42 | 3.74% | 5,500 | 6.79% | 20,264,953.41 | 3.81% |
| g.3 | Bollettino postale | 39 | 0.05% | 129,825.97 | 0.03% | 46 | 0.06% | 161,718.00 | 0.03% |
| g.4 | Altro | 704 | 0.98% | 7,393,680.33 | 1.59% | 776 | 0.96% | 8,331,451.49 | 1.56% |
| g.5 | Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 2,466 | 3.45% | 8,035,916.89 | 1.73% | 3,195 | 3.95% | 10,036,663.98 | 1.88% |
| h.2 | Personal Loans | 69,120 | 96.53% | 456,887,893.71 | 98.27% | 77,800 | 96.03% | 522,345,070.92 | 98.11% |
| h.3 | Purpose Loans | 15 | 0.02% | 22,907.65 | 0.00% | 20 | 0.02% | 26,838.62 | 0.01% |
| h.4 | Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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 | 138,262.54 | 0.01% | 208,074.38 | 155,461.04 | 227,189.38 | 728,987.34 | 2,400,350.27 |
| Number of Receivables | 21 | 0.01% | 35 | 29 | 41 | 126 | 454 |

| 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 | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |
| j.4 Total | 71,601 | 100.00% | 464,946,718.25 | 100.00% | 81,015 | 100.00% | 532,408,573.52 | 100.00% |

| 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) | 434,960,963.90 | 35.25% |

(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 per il report) e la data di stipula del finanziamento.

(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 data di estrazione del portafoglio (utilizzato per il report).

Consumer Two S.r.l. - Triggers - NOT APPLICABLE

| | Current Ratio | Limit (min) | Limit (max) | Result |
|--|----------------------|----------------------|----------------------|----------------------|
| (1) Weighted Average Excess Spread | <input type="text"/> | <input type="text"/> | | <input type="text"/> |
| (2) Weighted Average Remaining Life (months) | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (3) Maximum Indemnity Amount | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (4) Amount deposited into Principal Accumulation Account | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (5) Cumulative Default Trigger | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (6) Delinquency Trigger | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (7) Loans paying via Direct Debit on UCI Account | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (8) Amount of Personal Loans | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (9) Amount of Auto Loans | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (10) Amount of Purpose Loans | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (11) Amount of Southern Debtors | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (12) Amount of Northern Debtors | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (13) Amount of Central Region Debtors | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| (14) Maximum Set-off Amount | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (15) Moody's Maximum Set-off Amount | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (16) Maximum Number of Junior Notes PDL unclear | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (17) Maximum Credit Maxi Casa Loans | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (18) Maximum Credit Express Dynamic Loans | <input type="text"/> | | <input type="text"/> | <input type="text"/> |
| (19) Maximum Credit Express Compact Loans | <input type="text"/> | | <input type="text"/> | <input type="text"/> |