

Impresa One S.r.l.

INVESTOR REPORT

Securitisation of a portfolio of performing secured and unsecured loans granted to Italian SMEs originated by UniCredit S.p.A.

Euro	5,156,100,000	Class A Notes
Euro	1,207,700,000	Class B Notes
Euro	836,100,000	Class C Notes
Euro	2,090,400,000	Class D Notes (Junior Notes)

Investor Report Date	20/11/2015	
Quarterly Collection Period	01/07/2015	30/09/2015
Interest Period	31/07/2015	30/10/2015
Payment Date	30/10/2015	

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Impresa One S.r.l. - DESCRIPTION OF THE NOTES

Issuer: Impresa One S.r.l.
Issue Date: 24/10/2011
Sole Arranger: UniCredit Bank AG London
Sole Lead Manager: UniCredit Bank AG Milan

Series	Class A Notes	Class B Notes	Class C Notes	Class D Notes
Amount issued	5,156,100,000.00	1,207,700,000.00	836,100,000.00	2,090,400,000.00
Currency	Eur	Eur	Eur	Eur
Final Maturity Date	Oct-54	Oct-54	Oct-54	Oct-54
Listing	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange
ISIN Code	IT0004774433	IT0004774425	IT0004774441	IT0004774458
Common Code	---	---	---	---
Clearing System	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream
Indexation	Euribor 3M	Euribor 3M	Euribor 3M	Euribor 3M
Spread at Issuance	1.00%	1.25%	1.50%	5.00%
Ratings	DBRS	AAA	A	BBB
	Moody's	A2	A2	Baa1

Originator: UniCredit S.p.A.
Servicer: UniCredit S.p.A.
Rating Agencies: DBRS, Moody's
Corporate Servicer: doBank S.p.A.
Italian Account Bank: UniCredit S.p.A.
English Account Bank: BNP Securities Services, London Branch
Paying Agent: BNP Securities Services, Milan Branch
Representative of Noteholders: Securitisation Services
Cash Manager: UniCredit S.p.A.
Subordinated Loan Provider: UniCredit S.p.A., London Branch
Junior Notes Subscriber: UniCredit S.p.A.
Hedging Counterparty: UniCredit S.p.A.
Computation Agent: UniCredit Bank AG London
Custodian Bank: BNP Securities Services, Milan Branch
Sole Quotaholder: Securitisation Vehicles Management S.r.l.

Impresa One S.r.l. - CLASS A 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
24/10/2011	31/01/2012	31/01/2012	2.596%	99	36,805,144.11	-	5,156,100,000.00	36,805,144.11	-	-	5,156,100,000.00
31/01/2012	30/04/2012	30/04/2012	2.138%	90	27,559,354.50	-	5,156,100,000.00	27,559,354.50	-	-	5,156,100,000.00
30/04/2012	31/07/2012	31/07/2012	1.720%	92	22,663,924.00	-	5,156,100,000.00	22,663,924.00	-	-	5,156,100,000.00
31/07/2012	31/10/2012	31/10/2012	1.415%	92	18,645,030.50	-	5,156,100,000.00	18,645,030.50	-	-	5,156,100,000.00
31/10/2012	31/01/2013	31/01/2013	1.196%	92	15,759,333.20	-	5,156,100,000.00	15,759,333.20	-	-	5,156,100,000.00
31/01/2013	30/04/2013	30/04/2013	1.226%	89	15,627,852.65	-	5,156,100,000.00	15,627,852.65	3,022,744,547.43	-	2,133,355,452.57
30/04/2013	31/07/2013	31/07/2013	1.207%	92	6,580,453.41	-	2,133,355,452.57	6,580,453.41	289,875,426.39	-	1,843,480,026.18
31/07/2013	31/10/2013	31/10/2013	1.226%	92	5,775,827.75	-	1,843,480,026.18	5,775,827.75	258,025,165.47	-	1,585,454,860.71
31/10/2013	31/01/2014	31/01/2014	1.228%	92	4,975,509.67	-	1,585,454,860.71	4,975,509.67	386,837,949.33	-	1,198,616,911.38
31/01/2014	30/04/2014	30/04/2014	1.300%	89	3,852,221.57	-	1,198,616,911.38	3,852,221.57	269,519,659.20	-	929,097,252.18
30/04/2014	31/07/2014	31/07/2014	1.345%	92	3,193,513.72	-	929,097,252.18	3,193,513.72	261,515,845.17	-	667,581,407.01
31/07/2014	31/10/2014	31/10/2014	1.209%	92	2,062,604.02	-	667,581,407.01	2,062,604.02	214,819,109.91	-	452,762,297.10
31/10/2014	30/01/2015	30/01/2015	1.088%	91	1,245,196.93	-	452,762,297.10	1,245,196.93	239,029,061.85	-	213,733,235.25
30/01/2015	30/04/2015	30/04/2015	1.053%	90	562,652.74	-	213,733,235.25	562,652.74	183,900,556.26	-	29,832,678.99
30/04/2015	31/07/2015	31/07/2015	0.995%	92	75,857.87	-	29,832,678.99	75,857.87	29,832,678.99	-	-

Impresa One S.r.l. - CLASS B 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
24/10/2011	31/01/2012	31/01/2012	2.846%	99	9,451,067.69	-	1,207,700,000.00	9,451,067.69	-	-	1,207,700,000.00
31/01/2012	30/04/2012	30/04/2012	2.388%	90	7,209,969.00	-	1,207,700,000.00	7,209,969.00	-	-	1,207,700,000.00
30/04/2012	31/07/2012	31/07/2012	1.970%	92	6,080,098.55	-	1,207,700,000.00	6,080,098.55	-	-	1,207,700,000.00
31/07/2012	31/10/2012	31/10/2012	1.665%	92	5,138,763.50	-	1,207,700,000.00	5,138,763.50	-	-	1,207,700,000.00
31/10/2012	31/01/2013	31/01/2013	1.446%	92	4,462,854.06	-	1,207,700,000.00	4,462,854.06	-	-	1,207,700,000.00
31/01/2013	30/04/2013	30/04/2013	1.476%	89	4,406,897.30	-	1,207,700,000.00	4,406,897.30	-	-	1,207,700,000.00
30/04/2013	31/07/2013	31/07/2013	1.457%	92	4,496,803.85	-	1,207,700,000.00	4,496,803.85	-	-	1,207,700,000.00
31/07/2013	31/10/2013	31/10/2013	1.476%	92	4,555,444.40	-	1,207,700,000.00	4,555,444.40	-	-	1,207,700,000.00
31/10/2013	31/01/2014	31/01/2014	1.478%	92	4,561,617.08	-	1,207,700,000.00	4,561,617.08	-	-	1,207,700,000.00
31/01/2014	30/04/2014	30/04/2014	1.550%	89	4,627,839.30	-	1,207,700,000.00	4,627,839.30	-	-	1,207,700,000.00
30/04/2014	31/07/2014	31/07/2014	1.595%	92	4,922,719.38	-	1,207,700,000.00	4,922,719.38	-	-	1,207,700,000.00
31/07/2014	31/10/2014	31/10/2014	1.459%	92	4,502,976.54	-	1,207,700,000.00	4,502,976.54	-	-	1,207,700,000.00
31/10/2014	30/01/2015	30/01/2015	1.338%	91	4,084,642.68	-	1,207,700,000.00	4,084,642.68	-	-	1,207,700,000.00
30/01/2015	30/04/2015	30/04/2015	1.303%	90	3,934,082.75	-	1,207,700,000.00	3,934,082.75	-	-	1,207,700,000.00
30/04/2015	31/07/2015	31/07/2015	1.245%	92	3,842,498.83	-	1,207,700,000.00	3,842,498.83	174,916,504.88	-	1,032,783,495.12
31/07/2015	30/10/2015	30/10/2015	1.228%	91	3,205,874.72	-	1,032,783,495.12	3,205,874.72	1,032,783,495.12	-	-

Impresa One S.r.l. - CLASS C 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
24/10/2011	31/01/2012	31/01/2012	3.096%	99	7,117,865.61	-	836,100,000.00	7,117,865.61	-	-	836,100,000.00
31/01/2012	30/04/2012	30/04/2012	2.638%	90	5,514,079.50	-	836,100,000.00	5,514,079.50	-	-	836,100,000.00
30/04/2012	31/07/2012	31/07/2012	2.220%	92	4,743,474.00	-	836,100,000.00	4,743,474.00	-	-	836,100,000.00
31/07/2012	31/10/2012	31/10/2012	1.915%	92	4,091,780.50	-	836,100,000.00	4,091,780.50	-	-	836,100,000.00
31/10/2012	31/01/2013	31/01/2013	1.696%	92	3,623,843.20	-	836,100,000.00	3,623,843.20	-	-	836,100,000.00
31/01/2013	30/04/2013	30/04/2013	1.726%	89	3,567,685.15	-	836,100,000.00	3,567,685.15	-	-	836,100,000.00
30/04/2013	31/07/2013	31/07/2013	1.707%	92	3,647,346.90	-	836,100,000.00	3,647,346.90	-	-	836,100,000.00
31/07/2013	31/10/2013	31/10/2013	1.726%	92	3,687,944.20	-	836,100,000.00	3,687,944.20	-	-	836,100,000.00
31/10/2013	31/01/2014	31/01/2014	1.728%	92	3,692,217.60	-	836,100,000.00	3,692,217.60	-	-	836,100,000.00
31/01/2014	30/04/2014	30/04/2014	1.800%	89	3,720,645.00	-	836,100,000.00	3,720,645.00	-	-	836,100,000.00
30/04/2014	31/07/2014	31/07/2014	1.845%	92	3,942,211.50	-	836,100,000.00	3,942,211.50	-	-	836,100,000.00
31/07/2014	31/10/2014	31/10/2014	1.709%	92	3,651,620.30	-	836,100,000.00	3,651,620.30	-	-	836,100,000.00
31/10/2014	30/01/2015	30/01/2015	1.588%	91	3,356,198.30	-	836,100,000.00	3,356,198.30	-	-	836,100,000.00
30/01/2015	30/04/2015	30/04/2015	1.553%	90	3,246,158.25	-	836,100,000.00	3,246,158.25	-	-	836,100,000.00
30/04/2015	31/07/2015	31/07/2015	1.495%	92	3,194,366.50	-	836,100,000.00	3,194,366.50	-	-	836,100,000.00
31/07/2015	30/10/2015	30/10/2015	1.478%	91	3,123,716.05	-	836,100,000.00	3,123,716.05	836,100,000.00	-	-

Impresa One S.r.l. - COLLECTIONS

Collection Period (both dates included)		Principal Collected on Receivables not Classified as Defaulted Receivables (excluding prepayments)	Interest Collected on Receivables not Classified as Defaulted Receivables	Recoveries on Defaulted Receivables	Pre-payments on Receivables not Classified as Defaulted Receivables (principal)	Receivables repurchased by the Originator	Other	Total Collections
Start	End							
01/09/2011	31/12/2011	717.459.026.82	109.928.593.23	2.608.043.08	116.783.065.23	280.080.64	16.910.891.82	963.969.700.82
01/01/2012	31/03/2012	468.513.683.71	65.473.025.05	4.119.683.88	56.872.124.58	-	191.164.434.51	786.142.951.73
01/04/2012	30/06/2012	445.070.124.43	56.286.089.90	4.825.946.78	36.158.956.04	29.507.577.96	26.096.207.94	597.944.903.05
01/07/2012	30/09/2012	345.408.771.51	44.859.255.96	3.803.004.40	26.957.479.66	24.027.05	838.648.61	421.891.187.19
01/10/2012	31/12/2012	336.975.474.20	41.452.564.51	6.604.859.12	39.255.211.37	209.411.24	917.575.64	425.415.096.08
01/01/2013	31/03/2013	265.599.219.62	32.193.313.81	4.714.198.14	21.446.126.41	-	671.812.65	324.624.670.63
01/04/2013	30/06/2013	268.075.964.55	31.622.200.66	10.627.022.21	22.867.133.78	-	588.549.30	333.780.870.50
01/07/2013	30/09/2013	239.866.670.58	27.951.691.93	9.443.437.34	17.198.517.64	-	400.800.21	294.861.117.70
01/10/2013	31/12/2013	250.776.756.85	26.959.676.53	10.496.379.60	24.578.189.28	-	569.055.40	313.380.057.66
01/01/2014	31/03/2014	196.120.541.19	23.274.136.24	9.455.315.99	31.228.583.74	-	700.757.14	260.779.334.30
01/04/2014	30/06/2014	203.714.933.16	24.013.091.85	9.809.156.07	16.465.286.91	3.113.130.02	479.492.08	257.595.090.09
01/07/2014	30/09/2014	173.287.070.10	20.617.245.12	8.713.348.25	16.220.217.14	-	388.161.65	219.226.042.26
01/10/2014	31/12/2014	183.011.234.38	19.314.376.98	11.107.675.04	32.962.880.01	-	528.430.46	246.924.596.87
01/01/2015	31/03/2015	146.571.454.16	16.081.897.11	12.245.083.56	17.424.061.98	-	459.198.18	192.781.694.99
01/04/2015	30/06/2015	152.444.343.03	15.355.069.28	27.845.394.28	21.197.471.32	-	369.579.92	217.211.857.83
01/07/2015	30/09/2015	121.775.149.52	12.968.970.79	14.275.470.70	16.790.255.41	-	282.001.00	166.091.847.42

Impresa One S.r.l. - Issuer Available Funds

	<i>Euro</i>		<i>Euro</i>
INTEREST AVAILABLE FUNDS	244,488,306.38	ISSUER PRINCIPAL AVAILABLE FUNDS	315,866,829.67
(a) All Interest Collection received by the Servicer	13,199,056.11	(a) All Principal Collection received by the Servicer	121,775,149.52
(b) Interest component from the sale of Receivables	-	(b) Principal component from the sale of Receivable	-
(c) Interest component of all Prepayments received by the Servicer	51,940.88	(c) Principal component of all Prepayments received by the Servicer	16,790,255.41
(d) All Recoveries made by the Servicer	14,275,470.70	(d) PDL Amount calculated as of the immediately preceding Calculation Date	-
(e) Interest accrued and paid on the Cash Accounts	- 84.62	(e) Any amount credited and/or retained under items xiv of the Pre- Trigger Interest Priority of Payments	-
(f) Net amount received from Hedging Counterparty	-	(f) Any amount not already included in the items above received by the Issuer from Originator as i) payments made pursuant to the Warranty and Indemnity Agreement ii) principal component of all payments made pursuant to the other Transaction Documents	-
(g) Revenue Eligible Investments Amount	-	(g) Any amount not already included in the items above and standing to the credit of the Principal Account (from the first Payment Date on which repayment of principal under the Notes is due)	9.02
(h) Any other amount standing to the credit of the Collection Account and Payment Account as at the end of the Quarterly Collection Period excluding items included in the Principal Available Funds	-	(h) Funds standing to the credit of the Prepayments Account	177,275,208.02
(i) The funds standing to the credit of the Renegotiation Reserve Account in the following amount: i) before the Payment Date on which the Rated Notes will be redeemed in full, the Interest Quarterly Renegotiation Loss Amount	-	(i) Notes Trigger Event Amount	-
ii) on the Payment Date on which the Rated Notes will be redeemed in full, all the amounts standing to the credit of the Renegotiation Reserve Account	188,928,670.88	(l) Funds standing to the credit of the Expenses account on the Payment Date on which all the Notes will be redeemed in full or cancelled	26,207.70
(j) The funds standing to the credit of the Cash Reserve Account in the following amount: i) on each Payment Date, up to (but excluding) to the earlier of (a) the Payment Date on which the Rated Notes will be redeemed in full and (b) the Payment Date immediately succeeding a Trigger Notice an amount equal to the lower of the relevant Interest Shortfall and the Cash Reserve	-	(m) on the Maturity Date the funds standing to the credit of the Cash Reserve Account in the amount necessary the redeem in full the Rated Notes, to the extent that the funds available under items (a) to (l) above are insufficient	-
ii) on the earlier of the Payment Date on which the Rated Notes will be redeemed in full and the Payment Date immediately succeeding a Trigger Notice, the amount standing on the Cash Reserve Account	28,033,252.43		
(k) All other amount received by the Issuer from any party to the Transaction Documents	-		
ISSUER AVAILABLE FUNDS	560,355,136.05		

Impresa One S.r.l. - Post Trigger Priority of Payments

		<i>Euro</i>
INTEREST AVAILABLE FUNDS		559,915,136.05
First	Credit the Prepayment Amount into the Prepayments Account, save for the Payment Date on which the Notes will be redeemed in full	-
Second	A) Pay Expenses B) Amount necessary to replenish the Expenses Account up to Retention Amount	37,234.16 -
Third	Fees, cost and expenses and all other amounts due to: a) RoN b) Account Banks c) Computation Agent d) Additional Computation Agent e) Paying Agent f) Custodian Bank g) Corporate Servicer h) Cash Manager i) Servicer	10,502.42 16,883.00 12,500.00 15,903.92 1,615.00 - 107,777.75 - 2,762,731.08
Fourth	Amount due to the Hedging Counterparty under the Hedging Agreement	2,224,447.04
Fifth	Amounts due to the Originator in respect of the Instalment Premiums	9.00
Sixth	Interest on the Class A Notes	-
Seventh	Principal Amount Outstanding of the Class A Notes	-
Eighth	Interest on the Class B Notes	-
Ninth	Principal Amount Outstanding of the Class B Notes	-
Tenth	Interest on the Class C Notes	-
Eleventh	Principal Amount Outstanding of the Class C Notes	-
Twelfth	Amounts due and payable to the Sole Lead Manager	-
Thirteenth	To pay to the Hedging Counterparty any hedging termination payments due under the Hedging Agreement other than any amounts payable under item Fourth above	-
Fourteenth	All amount payable to the Originator as Portfolio Accrued Interest, Adjustment Purchase Price, interest on the Purchase Price or under the Transfer Agreement	73,901,858.78
Fifteenth	Interest due and payable on a) the Cash Reserve Subordinated Loan b) the Renegotiation Reserve Subordinated Loan	28,426,817.57 26,139,547.14
Sixteenth	Principal due and payable of a) the Cash Reserve Subordinated Loan b) the Renegotiation Reserve Subordinated Loan	74,493,252.43 190,000,000.00
Seventeenth	Amounts payable to the Originator a) under the Warranty and Indemnity Agreement b) without of duplication of item xiv, under any other Transaction Document	- -
Eighteenth	Fees, costs, liabilities and any other expenses to be paid to fulfill obligations to Other issuer Creditor	-
Nineteenth	Interest on the Junior Notes	-
Twentieth	Principal Amount Outstanding of the Junior Notes up to Euro 30,000	161,764,056.76
Twenty-first	Principal Amount Outstanding of the Junior Notes until full repayment	-
Twenty-second	Junior Notes Additional Interest Amount	-

**The Available Funds are equal to the Issuer Available Funds less Euro 440,000.00 (deposited on the Expenses Account For Final Costs)*

Impresa One S.r.l. - Triggers

Class B Notes Trigger Event	15.35%	NOT HIT
Class C Notes Trigger Event	15.35%	NOT HIT
Junior Notes Trigger Event	15.35%	HIT

Impresa One S.r.l. - PORTFOLIO PERFORMANCE

PRINCIPAL DEFICIENCY LEDGER				
	PdL at start	Amount Debit to the PdL	Amount Credit to the PdL	PdL at end
Class A Notes	-	-	-	-
Class B Notes	-	-	-	-
Class C Notes	-	-	-	-
Junior Notes	-	-	-	-

CASH RESERVE						
	Scheduled Cash Reserve Amount	Cash Reserve at beginning	Amount drawn down in the period	Cash Reserve Account replenished in the period	Cash Reserve Excess Amount	Cash Reserve at the end
b1 Total	-	28,033,252.43	28,033,252.43	-	-	-

RENEGOTIATION RESERVE					
	Minimum Renegotiation Reserve Amount	Further disbursement	Available Renegotiation Reserve Amount	Renegotiation Reserve Account at the beginning	Funds utilised during the period
c1 Total	20,000,000.00	-	186,867,575.58	188,928,670.88	188,928,670.88
	Amount replenished	Renegotiation Reserve Account at the end			
	-	-			

CASH RESERVE - SUBORDINATED LOAN							
	Outstanding Principal	Eurobor fixing	Margin (%)	Interest Rate	Days	Interest Accrued	
d1 Total	74,493,252.43	-0.022%	3.000%	2.978%	91	550,764.51	
	Before Payment		Payments		After Payment		
	Outstanding Principal	Unpaid Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	
	74,493,252.43	27,866,063.08	74,493,252.43	28,426,817.57	-	-	

RENEGOTIATION RESERVE - SUBORDINATED LOAN							
	Outstanding Principal	Eurobor fixing	Margin (%)	Interest Rate	Days	Interest Accrued	
e1 Total	190,000,000.00	-0.022%	3.000%	2.978%	91	1,430,267.23	
	Before Payment		Payments		After Payment		
	Outstanding Principal	Unpaid Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	
	190,000,000.00	24,709,279.92	190,000,000.00	26,139,547.14	-	-	

Collections						
	During the collection period			In the previous collection period		
	Total principal	Total interest	Total Collections	Total principal	Total interest	Total Collections
f1 Total	138,565,405	27,026,442.49	166,091,847.43	173,641,814.38	43,670,043.48	217,211,857.83

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 initial portfolio	Number of loans	Outstanding amount	Number of loans	Outstanding amount	Number of loans	Outstanding amount
g1 Delinquent Receivables	15,551	2,373,233,832.44	81.23%	25.80%	17,200	2,271,723,223.08	19,268	2,772,861,146.32	21,728	3,618,803,111.18
g2 Delinquent Receivables which are not classified as Defaulted	860	202,678,974.25	6.28%	2.16%	945	181,091,948.04	1,146	204,680,236.27	1,237	177,974,831.34
g3 Defaulted Receivables (net of recovery)	2,142	1,263,716,274.78	32.99%	13.60%	7,950	1,248,268,539.90	8,920	1,224,738,489.90	6,735	1,181,465,022.47
g4 Total	23,556	3,844,629,081.47	100.00%	41.39%	25,895	4,691,161,709.13	27,449	4,202,283,872.44	29,700	4,978,114,675.97

Maturity 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 initial portfolio	Number of loans	Outstanding amount	Number of loans	Outstanding amount	Number of loans	Outstanding amount
h1 from 0 to 29 days	210	26,120,133.44	0.68%	0.28%	266	51,802,164.85	547	78,974,021.80	864	32,882,263.19
h2 from 30 to 59 days	170	22,384,349.75	0.58%	0.24%	175	19,297,826.36	11	20,386,800	243	25,545,033.61
h3 from 60 to 89 days	147	61,446,190.41	1.60%	0.66%	164	34,778,470.14	206	68,101,723.66	170	28,686,686.24
h4 from 90 to 119 days	20	26,936,586.49	0.70%	0.29%	69	7,682,488.24	105	12,468,702.24	87	6,481,102.91
h5 from 120 to 149 days	65	61,156,089.65	0.21%	0.25%	71	10,477,656.97	80	7,261,058.92	80	3,077,553.51
h6 from 150 to 179 days	84	21,511,043.69	0.56%	0.27%	77	30,213,088.34	56	8,984,366.71	86	27,440,283.26
h7 from 180 to 209 days	26	1,726,851.84	0.04%	0.02%	26	3,643,993.95	30	3,980,197.26	46	9,611,710.28
h8 from 210 to 239 days	29	2,336,251.32	0.06%	0.03%	30	2,456,904.30	32	2,954,789.50	50	6,679,243.77
h9 from 240 to 269 days	40	24,656,663.88	0.64%	0.28%	17	4,236,423.96	33	16,607,773.83	34	16,130,677.69
h10 from 270 to 299 days	6	2,128,902.31	0.06%	0.02%	11	1,916,678.01	25	2,750,631.44	23	2,341,480.75
h11 from 300 to 329 days	13	189,789.20	0.01%	0.00%	11	495,908.70	21	3,621,375.31	18	1,051,623.51
h12 from 330 to 359 days	11	4,081,736.87	0.11%	0.05%	12	13,766,856.88	14	7,363,753.15	20	11,303,017.99
h13 oltre 360 days	6	233,093.87	0.01%	0.00%	11	822,900.82	7	39,047.65	-	-
h14 Total	860	307,876,874.29	7.99%	2.16%	848	181,091,948.04	1,146	204,680,236.27	1,237	177,974,831.34

Defaulted loans (gross of recoveries)								
	During the collection period	% on the initial portfolio	In the previous collection period	In two previous collection periods	In three previous collection periods	Total over the four periods	Gross cumulative default	% on the initial portfolio
l1 Number of Loans	201	0.32%	290	309	453	1,253	8,320	13.09%
l2 Amount classified as Default *	38,139,059.01	0.41%	51,086,397.16	66,109,704.72	74,220,940.76	219,558,101.65	1,426,467,187.23	16.35%

* As defined in the Offero Circular dated 2-8-10/2011 "Defaulted Receivables" means the Receivables which have been (i) Delinquent Receivables for more than 365 days or (ii) classified as Credit at Risk or Credit in Sotferenza.

Recovery on loans classified as default							
	During the collection period	% on the Cumulative Default	In the previous collection period	In two previous collection periods	In three previous collection periods	Amount written-off during the period	Total amount written-off
l3 Recovered amount	14,276,470.70	1.00%	27,845,394.28	12,245,083.56	11,107,675.04	65,477,623.58	150,679,626.00

	Pre-payments	During the collection period	% on the initial portfolio	At the end of the previous collection period	At the end of the second previous collection periods	At the end of the third previous collection periods	Total over the four periods	Cumulative pre-paid amount	% on the initial portfolio
m.1	Principal component	16.790.256,41		21.197.473,32	17.424.061,03	22.962.880,01	68.374.668,72	514.558.414,81	5,54%

	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
n.1	Principal component	-	0,0000%	-	-	-	-	32.866.012,85	0,355%
n.2	Number of Receivables	-	0,0000%	-	-	-	-	21,00	0,033%

Debtors	Amount	%
o.1 Number of loans top 10 debtors	11	0,07%
o.2 Top 10 debtors (% of Outstanding Principal of the Master Portfolio)	158.630,02	4,88%
o.3 Number of loans top 20 debtors	28	0,16%
o.4 Top 20 debtors (% of Outstanding Principal of the Master Portfolio)	269.684,332	7,65%

Type of Interest	Amount	%
p.1 Receivables paying a Fixed Rate	341.675.326,05	13,26%
p.2 Receivables paying a Floating Rate	2.234.435,381,10	86,74%

Out-of-court settlement	Number of loans settled in the period	Amount classified as incaglio/sofferenza plus settled in the period	Loss during the (collection) period	Recoveries during the collection period	Amount classified as incaglio/sofferenza, then settled from Closing	Total loss from Closing (including the collection period)	Total recoveries from settlements from Closing	Waiver limit as % of original portfolio principal outstanding amount)	Residual waiver limit as % of original portfolio principal outstanding	Indemnities
q.1 Settlements related to secured defaulted loans										
q.1 (i) Weighted Average Loss up to 40%	0	0,00	0,00	0,00	987.099,20	161.529,80	877.377,98	0,00	0,00	0,00
q.1 (ii) Waiver loss up to 75%	0	0,00	0,00	0,00	0,00	0,00	0,00	185.806,018,39	185.806,018,39	0,00
q.1 (iii) Waiver loss up to 90%	0	0,00	0,00	0,00	0,00	0,00	0,00	464.615,045,96	464.615,045,96	0,00
q.2 Settlements related to Unsecured defaulted loans										
q.2 (i) Weighted Average Loss up to 70%	0	0,00	0,00	0,00	2.631.703,00	1.140,022,32	1.459,123,23	0,00	0,00	0,00
q.2 (ii) Waiver loss up to 90%	0	0,00	0,00	0,00	0,00	0,00	0,00	185.806,018,39	185.806,018,39	0,00
q.2 (iii) Waiver loss up to 95%	0	0,00	0,00	0,00	0,00	0,00	0,00	464.615,045,96	464.615,045,96	0,00
q.3 Settlements related to secured loans classified as "incaglio"										
q.3 (i) Weighted Average Loss up to 20%	2	293.245,32	23.230,93	274.740,03	4.797,134,60	551.730,96	4.416,834,30	0,00	0,00	0,00
q.4 Settlements related to Unsecured loans classified as "incaglio"										
q.4 (i) Weighted Average Loss up to 40%	6	59.087,20	18.916,80	41.819,43	5.420,182,95	1.944,767,08	3.753,019,23	0,00	0,00	0,00
q.5 Others										
q.5 (i) Settlements on delinquent receivables	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
q.5 (ii) Settlements on performing receivables	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
q.6 Total	8	352.312,61	42.147,73	316.559,46	13.736.119,81	3.788.046,16	10.506.345,71	0,00	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
r.1 Interest rate	-	-	-	0,00%
r.2 Fixed to Fixed	-	-	-	0,00%
r.3 Fixed to Floating	215,871	52.427,09	1.939.400,10	0,45%
r.4 Floating to Fixed	7.626,43	3.673,35	35.969,88	0,08%
r.5 Amortisation date	432,396	16.402,95	1.167.954,44	0,26%
r.6 Payment holiday*	-	-	-	3,48%

* The Payment Holidays which accounts for the allocation of the Renegotiation Cash Reserve are related to the temporary suspension of interest payments

Receivables repurchased by the Originator	Repurchase price****	Outstanding amount (at repurchase date) of the repurchased receivables classified as default at repurchase date****	Outstanding amount (at repurchase date) of the repurchased receivables not classified as default at repurchase date****	% of Outstanding Principal of all repurchased Portfolio minus or equal to % of Portfolio Purchase Price
s.1 Total	-	-	-	YES/NO

****Accordo to the Transfer Agreement / Come indicato nel Contratto di Cessione

****Accordo to the certification made by the Originator / Come certificato dall'Originator

Impresa One S.r.l. - PORTFOLIO DESCRIPTION

General Information about the Portfolio		At the end of the current Collection Period
a.1	Number of Loans	16.411
a.2	Outstanding Portfolio Amount	2.576.110.707,19
a.3	Instalment interest component	12.968.970,79
a.4	Interest amount from pre-payments	51.360,31
a.5	Weighted Average Remaining Term (2)	86,5
a.6	Weighted Average rate (fix rate) (2)	6,53%
a.7	Weighted Average spread (floating rate) (2)	1,48%

No	Borrower ID	Outstanding Amount	% of Outstanding Amount	Number of Loans	SAE	Region
1	000000004644271	19.200.000,00	0,49%	1	430	LAZIO
2	000000002948545	17.358.759,62	0,45%	1	430	LAZIO
3	000000001943770	17.324.833,65	0,45%	1	430	LAZIO
4	000000002811611	16.938.424,02	0,44%	1	430	TRENTINO ALTO ADIGE
5	000000005151760	16.871.321,99	0,41%	1	430	LOMBARDIA
6	000000001628667	14.891.240,34	0,39%	2	430	LAZIO
7	000000007046654	14.689.864,83	0,37%	1	430	EMILIA ROMAGNA
8	0000000017479214	14.090.864,83	0,37%	1	298	EMILIA ROMAGNA
9	000000002811611	12.803.030,00	0,33%	1	430	LOMBARDIA
10	000000002894479	12.520.729,43	0,33%	1	430	LAZIO
11	000000002014438	12.186.374,98	0,32%	1	430	VALLE D'AOSTA
12	0000000019771958	12.107.486,20	0,31%	1	430	LAZIO
13	000000004884852	11.832.422,10	0,31%	1	430	TRENTINO ALTO ADIGE
14	000000001662611	11.800.000,00	0,31%	1	430	TOSCANA
15	0000000019605146	11.625.894,23	0,30%	1	430	SICILIA
16	000000002898703	11.227.714,04	0,30%	1	430	SICILIA
17	000000001999107	11.372.000,00	0,30%	1	298	SARDEGNA
18	000000001354123	10.971.361,20	0,29%	2	430	EMILIA ROMAGNA
19	000000001842827	10.984.000,41	0,29%	1	430	LOMBARDIA
20	0000000040171890	10.883.000,14	0,28%	1	430	TOSCANA
Total		269.684.331,07	7,02%	24		

c.	Outstanding amount	At the end of the Collection Period			At start of the Transaction				
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding		
c.1	from 0 (included) to 100.000 (excluded) Euro	11.896	73,0%	333.676.726,33	12,96%	48.740	76,43%	1.649.001.663,67	17,25%
c.2	from 100.000 (included) to 200.000 (excluded) Euro	2.001	12,19%	279.447.568,01	10,89%	7.033	11,09%	991.677.336,26	10,67%
c.3	from 200.000 (included) to 300.000 (excluded) Euro	812	4,96%	156.861.480,26	7,65%	2.853	4,17%	641.264.456,49	6,97%
c.4	from 300.000 (included) to 400.000 (excluded) Euro	405	2,44%	138.293.859,53	5,37%	1.293	2,05%	448.803.259,80	4,83%
c.5	from 400.000 (included) to 500.000 (excluded) Euro	223	1,36%	99.771.185,10	3,87%	851	1,34%	378.521.969,12	4,04%
c.6	from 500.000 (included) to 600.000 (excluded) Euro	175	1,07%	86.301.830,74	3,34%	471	0,74%	255.899.636,68	2,75%
c.7	from 600.000 (included) to 700.000 (excluded) Euro	119	0,73%	77.387.769,67	3,00%	368	0,56%	238.089.625,21	2,59%
c.8	from 700.000 (included) to 800.000 (excluded) Euro	107	0,65%	80.005.342,43	3,11%	300	0,47%	223.786.000,30	2,41%
c.9	over 800.000 (included) Euro	579	3,52%	1.274.151.928,07	49,46%	1.909	3,00%	4.426.989.440,74	47,96%
c.10 Total		16.411	100,00%	2.576.110.707,19	100,00%	63.624	100,00%	9.230.300.919,27	100,00%

d.	Portfolio Seasoning (3)	At the end of the current Collection Period			At start of the Transaction				
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding		
d.1	from 0 (included) to 24 (excluded) months	-	0,00%	-	0,00%	31.794	49,97%	3.271.664.136,93	36,29%
d.2	from 24 (included) to 48 (excluded) months	-	0,00%	-	0,00%	19.770	31,07%	2.937.366.613,81	31,62%
d.3	from 48 (included) to 72 (excluded) months	8.252	50,28%	701.346.724,86	27,23%	8.279	13,01%	2.142.710.322,06	23,06%
d.4	from 72 (included) to 96 (excluded) months	31.532	193,28%	800.801.323,66	31,07%	31.272	51,84%	714.300.499,46	7,63%
d.5	from 96 (included) to 108 (excluded) months	1.427	8,69%	448.634.184,53	17,42%	508	0,80%	84.269.457,03	0,91%
d.6	from 108 (included) to 120 (excluded) months	1.453	8,86%	293.211.296,31	11,38%	-	0,00%	-	0,00%
d.7	from 120 (included) to 150 (excluded) months	1.364	8,43%	219.642.649,31	8,53%	-	0,00%	-	0,00%
d.8	from 150 (included) to 180 (excluded) months	43	0,27%	12.676.499,48	0,48%	-	0,00%	-	0,00%
d.9	over 180 (excluded) months	-	0,00%	-	0,00%	-	0,00%	-	0,00%
d.10 Total		16.411	100,00%	2.576.110.707,19	100,00%	63.624	100,00%	9.230.300.919,27	100,00%

e. Remaining Term (t)	At the end of the Collection Period				At 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 from 0 (included) to 12 months (excluded)	8,536	13.72%	13,826,872.27	4.72%	8,123	13.36%	13,305,163.47	4.23%
e.2 from 12 (included) to 24 months (excluded)	1,695	9.72%	124,976,074.48	4.05%	10,723	16.89%	720,373,798.09	7.75%
e.3 from 24 (included) to 48 months (excluded)	2,272	13.80%	302,013,868.52	12.60%	29,107	38.10%	1,830,650,399.47	19.20%
e.4 from 48 (included) to 72 months (excluded)	2,246	13.70%	214,202,020.11	11.82%	11,042	17.00%	1,643,826,567.76	17.60%
e.5 from 72 (included) to 96 months (excluded)	1,677	10.22%	489,122,039.32	15.00%	3,293	5.10%	1,074,828,678.26	11.57%
e.6 from 96 (included) to 120 months (excluded)	1,686	10.15%	453,421,136.34	12.21%	3,247	5.10%	1,105,891,376.83	12.05%
e.7 from 120 (included) to 144 months (excluded)	1,129	6.86%	459,713,848.89	16.53%	3,862	6.07%	1,430,942,098.04	15.00%
e.8 from 144 (included) to 200 months (excluded)	243	1.48%	121,313,318.80	4.71%	2,196	3.40%	821,935,204.37	8.60%
e.9 over 200 (included) months	42	0.25%	36,712,926.45	1.42%	420	0.62%	291,443,620.98	2.91%
e.10 Total	16,411	100.00%	2,576,110,707.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

f. By Region (b)	At the end of the current Collection Period				At 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 ABRUZZO	151	0.92%	34,060,421.53	1.32%	859	0.94%	152,369,834.11	1.42%
f.2 BASILICATA	81	0.49%	9,388,123.89	0.36%	299	0.48%	31,185,569.87	0.34%
f.3 CALABRIA	196	1.19%	17,071,094.89	0.66%	861	1.36%	77,143,196.46	0.83%
f.4 CAMPANIA	961	5.86%	100,850,562.18	4.69%	4,410	6.93%	528,183,729.87	5.69%
f.5 EMILIA ROMAGNA	1,956	11.93%	379,024,298.37	14.71%	6,988	10.98%	1,228,190,797.41	13.32%
f.6 FRIULI VENEZIA GIULIA	565	3.42%	59,791,016.12	2.32%	1,888	2.97%	262,216,007.33	2.83%
f.7 LAZIO	1,243	7.57%	279,927,226.68	10.87%	4,921	7.72%	838,870,891.94	9.02%
f.8 LIGURIA	314	1.91%	31,952,672.46	1.24%	1,281	2.01%	169,778,518.57	1.72%
f.9 LOMBARDIA	1,770	10.79%	355,866,054.45	13.82%	7,434	11.69%	1,364,711,678.37	14.69%
f.10 MARCHE	374	2.29%	37,167,623.60	1.44%	1,771	2.79%	194,868,993.10	2.10%
f.11 MOLISE	68	0.41%	4,364,499.03	0.17%	367	0.58%	34,696,471.81	0.37%
f.12 PIEMONTE	1,934	11.79%	463,107,414.49	18.35%	4,751	7.47%	834,068,660.77	8.98%
f.13 PUGLIA	497	3.02%	93,661,389.50	3.64%	3,933	6.18%	323,577,212.01	3.48%
f.14 SARDEGNA	235	1.43%	17,729,898.36	0.69%	1,077	1.69%	101,258,928.39	1.09%
f.15 SICILIA	795	4.85%	67,765,119.69	2.63%	2,566	4.03%	395,357,204.44	4.25%
f.16 TOSCANA	839	5.11%	144,414,672.50	5.61%	3,021	4.72%	542,648,652.48	5.84%
f.17 TRENTO ALTO ADIGE	441	2.69%	117,265,186.27	4.55%	1,164	1.82%	230,818,109.89	2.48%
f.18 UMBRIA	515	3.14%	37,770,658.81	1.47%	1,411	2.22%	235,015,190.30	2.53%
f.19 VALLE D'AOSTA	36	0.22%	2,422,953.03	0.09%	155	0.24%	16,361,114.59	0.17%
f.20 VENETO	2,986	18.21%	528,769,984.14	20.46%	10,736	16.87%	1,648,365,849.70	17.74%
f.21 Total	16,411	100.00%	2,576,110,707.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

g. Payment Frequency	At the end of the current Collection Period				At 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 Monthly	12,827	78.16%	1,118,745,033.79	43.41%	51,320	80.67%	4,210,747,636.20	45.32%
g.2 Bi monthly	-	0.00%	-	0.00%	-	0.00%	151,292.67	0.00%
g.3 Quarterly	1,978	12.00%	681,378,218.61	26.45%	7,000	11.00%	2,644,892,391.54	28.47%
g.4 Four Monthly	-	0.00%	-	0.00%	-	0.00%	261,991.46	0.00%
g.5 Semi Annually	1,602	9.76%	764,218,388.41	29.67%	4	0.01%	2,344,411,056.84	25.25%
g.6 Annually	4	0.02%	11,769,056.38	0.45%	42	0.07%	80,638,836.38	0.87%
g.7 Other	-	0.00%	-	0.00%	-	0.00%	9,298,714.29	0.10%
g.8 Total	16,411	100.00%	2,576,110,707.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

h. Payment Type	At the end of the current Collection Period				At 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 Direct debit	16,201	98.67%	2,463,683,154.46	95.63%	63,444	99.72%	9,179,972,922.08	98.81%
h.2 R I D	496	2.99%	32,013,434.82	1.24%	-	0.00%	-	0.00%
h.3 Cash payment	284	1.73%	79,623,247.53	3.09%	180	0.28%	110,327,997.19	1.19%
h.4 Other	16	0.10%	460,898.09	0.02%	-	0.00%	-	0.00%
h.5 Total	16,411	100.00%	2,576,110,707.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

l. Type of products	At the end of the current Collection Period				At 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
l.1 Secured loans	9,064	55.21%	2,219,612,928.71	86.17%	16,361	24.14%	5,208,618,204.82	56.07%
l.2 Unsecured Loans	7,347	44.79%	356,277,778.48	13.83%	49,263	75.86%	4,081,682,714.45	43.93%
of each Asset	69	0.42%	12,304,619.95	0.48%	4,921	7.72%	17,656,611.45	1.89%
l.4 Total (l.1 plus l.2)	16,411	100.00%	2,576,110,707.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

L	By Client Segment (SAB)	At the end of the current Collection Period				At start of the Transaction			
		Number of Loans	% of Total Number of Loans Outstanding	Amount Outstanding	% of Total Amount Outstanding	Number of Loans	% of Total Number of Loans Outstanding	Amount Outstanding	% of Total Amount Outstanding
1	100	-	0.00%	-	0.00%	-	0.00%	-	0.00%
2	101	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3	102	-	0.00%	-	0.00%	-	0.00%	-	0.00%
4	120	-	0.00%	-	0.00%	-	0.00%	-	0.00%
5	121	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6	165	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7	166	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8	167	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9	173	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10	174	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11	175	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12	176	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13	177	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14	178	-	0.00%	-	0.00%	-	0.00%	-	0.00%
15	181	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16	245	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17	247	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18	248	-	0.00%	-	0.00%	-	0.00%	-	0.00%
19	249	-	0.00%	-	0.00%	-	0.00%	-	0.00%
20	250	-	0.00%	-	0.00%	-	0.00%	-	0.00%
21	255	-	0.00%	-	0.00%	-	0.00%	-	0.00%
22	256	-	0.00%	-	0.00%	2	0.00%	1,439,226.86	0.05%
23	257	-	0.00%	-	0.00%	-	0.00%	-	0.00%
24	258	-	0.00%	-	0.00%	-	0.00%	-	0.00%
25	259	-	0.00%	-	0.00%	-	0.00%	-	0.00%
26	263	-	0.00%	-	0.00%	-	0.00%	-	0.00%
27	264	-	0.00%	-	0.00%	-	0.00%	-	0.00%
28	265	-	0.00%	-	0.00%	-	0.00%	-	0.00%
29	265	-	0.00%	-	0.00%	-	0.00%	-	0.00%
30	267	-	0.00%	-	0.00%	-	0.00%	-	0.00%
31	268	4	0.05%	728,885.96	2.88%	14	0.05%	6,752,825.56	0.27%
32	270	-	0.00%	-	0.00%	-	0.00%	-	0.00%
33	273	-	0.00%	-	0.00%	-	0.00%	-	0.00%
34	275	-	0.00%	-	0.00%	-	0.00%	-	0.00%
35	276	-	0.00%	-	0.00%	-	0.00%	-	0.00%
36	278	-	0.00%	-	0.00%	-	0.00%	-	0.00%
37	279	-	0.00%	-	0.00%	-	0.00%	-	0.00%
38	280	19	0.17%	350,394.28	0.17%	-	0.00%	-	0.00%
39	281	-	0.00%	-	0.00%	-	0.00%	-	0.00%
40	284	16	0.10%	969,962.43	0.44%	62	0.10%	4,749,061.42	0.19%
41	288	25	0.15%	20,072,258.36	1.13%	-	0.00%	-	0.00%
42	294	-	0.00%	-	0.00%	-	0.00%	-	0.00%
43	295	-	0.00%	-	0.00%	-	0.00%	-	0.00%
44	296	-	0.00%	-	0.00%	-	0.00%	-	0.00%
45	300	-	0.00%	-	0.00%	-	0.00%	-	0.00%
46	329	-	0.00%	-	0.00%	-	0.00%	-	0.00%
47	430	7,103	43.28%	1,628,705,006.82	70.89%	28,335	44.54%	6,806,885,768.36	73.27%
48	431	-	0.00%	-	0.00%	226	0.36%	308,116,315.64	3.85%
49	432	51	0.31%	62,354,013.63	0.31%	4	0.00%	-	0.00%
50	450	-	0.00%	-	0.00%	-	0.00%	-	0.00%
51	470	-	0.00%	-	0.00%	-	0.00%	-	0.00%
52	471	-	0.00%	-	0.00%	-	0.00%	-	0.00%
53	472	-	0.00%	-	0.00%	-	0.00%	-	0.00%
54	473	-	0.00%	-	0.00%	-	0.00%	-	0.00%
55	474	-	0.00%	-	0.00%	-	0.00%	-	0.00%
56	475	-	0.00%	-	0.00%	-	0.00%	-	0.00%
57	476	55	0.34%	42,465,301.01	1.69%	-	0.00%	-	0.00%
58	477	4	0.01%	30,481.78	0.00%	-	0.00%	-	0.00%
59	480	51	0.31%	2,554,655.29	0.10%	373	0.60%	24,739,052.37	0.27%
60	481	196	0.95%	11,311,272.95	0.44%	723	1.14%	44,499,067.63	0.48%
61	482	1,346	7.46%	18,611,385.29	0.74%	5,081	8.05%	312,176,892.51	3.34%
62	480	125	0.76%	33,445,528.22	1.30%	519	0.82%	90,555,521.23	0.97%
63	491	190	0.97%	12,252,845.48	0.48%	706	1.11%	50,738,836.34	0.55%
64	492	21,836	117.86%	267,238,222.08	11.34%	1,545	2.42%	856,586,001.55	9.22%
65	500	-	0.00%	-	0.00%	-	0.00%	-	0.00%
66	501	2	0.01%	3,030,880.30	0.12%	-	0.00%	-	0.00%
67	551	-	0.00%	-	0.00%	-	0.00%	-	0.00%
68	552	-	0.00%	-	0.00%	-	0.00%	-	0.00%
69	600	430	2.65%	26,947,132.63	1.05%	-	0.00%	-	0.00%
70	614	1,498	8.13%	42,247,236.81	1.64%	5,728	9.00%	108,261,087.69	1.15%
71	615	2,529	14.51%	113,278,640.44	4.47%	11,793	18.45%	634,586,690.02	6.78%
72	704	-	0.00%	-	0.00%	-	0.00%	-	0.00%
73	705	-	0.00%	-	0.00%	-	0.00%	-	0.00%
74	706	-	0.00%	-	0.00%	-	0.00%	-	0.00%
75	707	-	0.00%	-	0.00%	-	0.00%	-	0.00%
76	708	-	0.00%	-	0.00%	-	0.00%	-	0.00%
77	709	-	0.00%	-	0.00%	-	0.00%	-	0.00%
78	713	-	0.00%	-	0.00%	-	0.00%	-	0.00%
79	714	-	0.00%	-	0.00%	-	0.00%	-	0.00%
80	715	-	0.00%	-	0.00%	-	0.00%	-	0.00%
81	717	-	0.00%	-	0.00%	-	0.00%	-	0.00%
82	718	-	0.00%	-	0.00%	-	0.00%	-	0.00%
83	724	-	0.00%	-	0.00%	-	0.00%	-	0.00%
84	725	-	0.00%	-	0.00%	-	0.00%	-	0.00%
85	726	-	0.00%	-	0.00%	-	0.00%	-	0.00%
86	727	-	0.00%	-	0.00%	-	0.00%	-	0.00%
87	728	-	0.00%	-	0.00%	-	0.00%	-	0.00%
88	729	-	0.00%	-	0.00%	-	0.00%	-	0.00%
89	733	-	0.00%	-	0.00%	-	0.00%	-	0.00%
90	734	-	0.00%	-	0.00%	-	0.00%	-	0.00%
91	735	-	0.00%	-	0.00%	-	0.00%	-	0.00%
92	739	-	0.00%	-	0.00%	-	0.00%	-	0.00%
93	743	-	0.00%	-	0.00%	-	0.00%	-	0.00%
94	744	-	0.00%	-	0.00%	-	0.00%	-	0.00%
95	745	-	0.00%	-	0.00%	-	0.00%	-	0.00%
96	746	-	0.00%	-	0.00%	-	0.00%	-	0.00%
97	747	-	0.00%	-	0.00%	-	0.00%	-	0.00%
98	748	-	0.00%	-	0.00%	-	0.00%	-	0.00%
99	751	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100	758	1	0.01%	241,540.54	0.01%	-	0.00%	-	0.00%
101	759	-	0.00%	-	0.00%	2	0.00%	196,473.09	0.00%
102	768	-	0.00%	-	0.00%	-	0.00%	-	0.00%
103	769	-	0.00%	-	0.00%	-	0.00%	-	0.00%
104	770	-	0.00%	-	0.00%	-	0.00%	-	0.00%
105	771	-	0.00%	-	0.00%	-	0.00%	-	0.00%
106	772	-	0.00%	-	0.00%	-	0.00%	-	0.00%
107	773	-	0.00%	-	0.00%	-	0.00%	-	0.00%
108	774	-	0.00%	-	0.00%	-	0.00%	-	0.00%
109	775	1	0.01%	19,675.10	0.00%	-	0.00%	-	0.00%
110	783	-	0.00%	-	0.00%	-	0.00%	-	0.00%
111	784	-	0.00%	-	0.00%	-	0.00%	-	0.00%
112	786	-	0.00%	-	0.00%	-	0.00%	-	0.00%
113	791	-	0.00%	-	0.00%	-	0.00%	-	0.00%
114	794	-	0.00%	-	0.00%	-	0.00%	-	0.00%
115	Adv	1	0.01%	209,640.73	0.01%	-	0.00%	-	0.00%
LS	Total	16,411	100.00%	2,576,116,707.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

Interest Rate Type	At the end of the current Collection Period			At 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
m.1 Fix	4,659	28.39%	311,678,346.09	13.26%	28,103	11.60%	1,279,484,772.65	13.27%
m.2 Floating	11,752	71.61%	2,234,435,381.10	86.74%	49,624	49.40%	8,010,836,146.62	86.73%
m.3 Total	16,411	100.00%	2,576,110,727.19	100.00%	63,624	100.00%	9,290,300,919.27	100.00%

Interest Rate (fixed loans)	At the end of the Collection Period			At 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
n.1 0% (included) - 3% (excluded)	112	0.69%	12,968,121.63	0.20%	174	0.10%	2,343,225.98	0.03%
n.2 3% (included) - 4% (excluded)	105	0.65%	11,173,971.15	0.43%	452	0.65%	35,277,919.36	0.38%
n.3 4% (included) - 5% (excluded)	480	2.95%	32,684,326.56	1.27%	2,863	4.48%	178,210,069.20	1.95%
n.4 5% (included) - 6% (excluded)	1,869	11.39%	119,219,646.10	4.66%	7,354	11.56%	630,300,489.76	6.75%
n.5 >=6%	1,889	11.54%	105,633,360.61	4.10%	9,076	14.26%	432,356,094.36	4.65%
n.6 Total	4,659	28.39%	341,675,326.09	13.26%	20,103	31.69%	1,279,484,772.65	13.77%

Margins (floating loans)	At the end of the Collection Period			At 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
o.1 0% (included) - 1% (excluded)	1,184	7.23%	657,266,921.06	25.50%	2,888	4.55%	1,824,769,026.94	19.84%
o.2 1% (included) - 1.25% (excluded)	1,639	9.99%	495,819,630.59	15.75%	4,264	6.69%	1,274,395,041.00	13.72%
o.3 1.25% (included) - 1.5% (excluded)	1,130	6.89%	219,216,912.64	8.51%	3,471	5.46%	806,139,874.33	8.69%
o.4 1.5% (included) - 1.75% (excluded)	1,335	8.13%	250,762,020.13	9.36%	4,203	6.71%	709,615,931.67	7.76%
o.5 1.75% (included) - 2% (excluded)	987	6.01%	173,245,071.87	6.73%	2,986	4.71%	645,348,983.47	6.95%
o.6 >=2%	6,478	33.98%	648,119,324.82	21.28%	16,603	26.19%	2,491,159,840.21	26.91%
o.7 Total	11,752	71.62%	2,234,435,381.10	86.74%	43,521	68.41%	8,010,836,146.62	86.23%

By Client Industry (NACE)	At the end of the current Collection Period				At start of the Transaction				
	Number of Loans	% of Total Number of Loans Outstanding	Amount Outstanding	% of Total Amount Outstanding	Number of Loans	% of Total Number of Loans Outstanding	Amount Outstanding	% of Total Amount Outstanding	
p.1	25	0.05%	10,723,616.05	2.25%	3,963	0.27%	352,258,816.62	0.25%	
p.2	22	0.15%	1,563,459.22	0.07%	64	0.27%	5,672,287.52	0.07%	
p.3	3	0.10%	1,288,084.19	0.06%	65	0.10%	5,172,377.42	0.06%	
p.4	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
p.5	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
p.6	-	0.00%	-	0.00%	3	0.00%	58,199.22	0.00%	
p.7	7	0.00%	-	0.00%	-	0.00%	26,434.71	0.00%	
p.8	33	0.20%	14,324,403.66	0.60%	106	0.17%	33,113,005.83	0.30%	
p.9	-	0.00%	-	0.00%	3	0.00%	720,674.84	0.01%	
p.10	297	1.81%	78,390,323.55	3.04%	1,640	2.40%	281,548,475.70	3.03%	
p.11	37	0.27%	9,364,080.13	0.36%	191	0.29%	49,760,027.60	0.45%	
p.12	12	0.00%	-	0.00%	19	0.00%	819,444.72	0.01%	
p.13	69	0.42%	6,214,448.45	0.24%	494	0.74%	84,186,739.30	0.77%	
p.14	95	0.58%	8,816,173.92	0.34%	532	0.84%	67,249,898.83	0.62%	
p.15	55	0.34%	6,685,099.50	0.26%	332	0.52%	46,447,655.00	0.43%	
p.16	144	0.88%	15,848,127.76	0.62%	665	1.00%	66,763,258.67	0.61%	
p.17	34	0.21%	7,551,582.75	0.29%	205	0.33%	45,076,798.93	0.41%	
p.18	18	0.10%	3,482,213.05	0.13%	496	0.74%	44,688,028.48	0.41%	
p.19	9	0.05%	735,487.23	0.03%	34	0.05%	14,529,232.49	0.13%	
p.20	69	0.42%	18,251,978.07	0.71%	271	0.43%	85,907,958.22	0.78%	
p.21	21	0.10%	8,707,411.58	0.34%	277	0.42%	23,948,426.28	0.22%	
p.22	22	0.09%	67,969,031.68	1.08%	547	0.80%	142,653,863.49	1.34%	
p.23	23	0.14%	24,091,907.30	0.94%	762	1.20%	173,335,296.34	1.57%	
p.24	30	0.18%	21,328,951.61	0.83%	261	0.41%	118,239,712.95	1.07%	
p.25	25	0.16%	57,644,973.96	2.24%	2,513	3.59%	306,081,724.36	2.79%	
p.26	26	0.17%	6,744,219.07	0.26%	295	0.46%	55,549,594.91	0.51%	
p.27	71	0.43%	10,709,986.65	0.42%	453	0.70%	77,338,317.00	0.71%	
p.28	28	0.14%	29,265,509.31	1.15%	979	1.54%	228,368,537.12	2.10%	
p.29	31	0.19%	5,565,676.79	0.21%	162	0.25%	39,479,609.79	0.36%	
p.30	30	0.16%	16,015,363.05	0.62%	117	0.18%	63,281,122.40	0.58%	
p.31	31	0.17%	14,212,698.99	0.55%	598	0.86%	74,311,473.13	0.68%	
p.32	32	0.19%	18,925,119.13	0.73%	402	0.61%	69,100,728.27	0.64%	
p.33	33	0.20%	4,947,448.75	0.19%	534	0.84%	40,491,775.83	0.37%	
p.34	34	0.21%	-	0.00%	-	0.00%	-	0.00%	
p.35	35	0.21%	23,153,886.68	0.90%	116	0.18%	108,742,978.37	1.00%	
p.36	36	0.19%	10,668,397.79	0.42%	24	0.04%	17,280,268.02	0.16%	
p.37	37	0.22%	3,703,450.74	0.14%	89	0.13%	11,993,600.87	0.11%	
p.38	38	0.23%	7,904,046.15	0.31%	215	0.34%	43,491,743.45	0.40%	
p.39	39	0.24%	23,628.57	0.00%	30	0.05%	5,160,909.84	0.05%	
p.40	40	0.25%	-	0.00%	-	0.00%	-	0.00%	
p.41	41	0.26%	203,421,629.52	7.90%	4,700	7.26%	864,341,398.02	7.93%	
p.42	42	0.26%	8,910,079.96	0.35%	349	0.52%	64,819,111.96	0.60%	
p.43	43	0.27%	31,678,368.05	1.23%	3,084	4.89%	186,408,062.39	1.73%	
p.44	44	0.28%	4,000.00	0.00%	114	0.17%	1,846,873.08	0.02%	
p.45	45	0.29%	45,084,711.71	1.73%	2,127	3.24%	227,291,522.30	2.10%	
p.46	46	0.29%	162,868,369.94	6.24%	8,424	12.10%	862,827,914.66	7.94%	
p.47	47	0.29%	165,939,693.45	6.35%	8,883	13.24%	626,103,698.25	5.78%	
p.48	48	0.30%	-	0.00%	-	0.00%	-	0.00%	
p.49	49	0.30%	36,985,043.98	1.42%	2,024	3.19%	153,603,692.27	1.42%	
p.50	50	0.30%	2,968,890.34	0.11%	68	0.09%	18,849,139.25	0.17%	
p.51	51	0.31%	44,114.37	0.00%	6	0.01%	3,520,308.85	0.03%	
p.52	52	0.31%	85,003,292.95	3.25%	322	0.51%	14,038,098.25	0.13%	
p.53	53	0.32%	72,810.06	0.00%	31	0.05%	1,096,272.20	0.01%	
p.54	54	0.32%	-	0.00%	-	0.00%	-	0.00%	
p.55	55	0.32%	179,134,714.06	6.89%	1,509	2.23%	379,757,876.52	3.50%	
p.56	56	0.33%	80,260,739.81	3.12%	3,174	4.89%	228,325,594.58	2.10%	
p.57	57	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.58	58	0.33%	3,078,129.16	0.12%	83	0.12%	11,368,000.70	0.10%	
p.59	59	0.33%	1,503,810.08	0.06%	114	0.18%	18,466,873.08	0.17%	
p.60	60	0.33%	1,351,281.27	0.05%	23	0.04%	7,619,063.73	0.07%	
p.61	61	0.33%	2,171,957.30	0.08%	69	0.09%	8,778,775.80	0.08%	
p.62	62	0.33%	6,282,732.99	0.24%	485	0.72%	6,282,490.54	0.06%	
p.63	63	0.33%	7,869,041.41	0.30%	429	0.67%	36,694,953.38	0.34%	
p.64	64	0.33%	2,913,196.08	0.11%	856	1.28%	172,209,546.28	1.59%	
p.65	65	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.66	66	0.33%	1,465,627.29	0.06%	99	0.15%	3,640,470.58	0.03%	
p.67	67	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.68	68	0.33%	812,808,249.26	31.50%	4,066	7.81%	1,768,297,693.09	16.03%	
p.69	69	0.33%	7,031,189.90	0.27%	136	0.21%	14,072,519.49	0.13%	
p.70	70	0.33%	91,600,393.72	3.56%	319	0.50%	201,463,295.05	1.87%	
p.71	71	0.33%	6,291,513.92	0.24%	225	0.35%	22,080,700.01	0.20%	
p.72	72	0.33%	1,189,319.20	0.05%	38	0.06%	8,520,011.41	0.08%	
p.73	73	0.33%	4,521,591.52	0.17%	209	0.32%	12,965,469.68	0.12%	
p.74	74	0.33%	12,018,747.20	0.47%	502	0.77%	31,666,114.08	0.29%	
p.75	75	0.33%	493.41	0.00%	9	0.01%	76,622.54	0.00%	
p.76	76	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.77	77	0.33%	5,166,672.41	0.20%	485	0.72%	39,822,286.42	0.36%	
p.78	78	0.33%	119,214,977.92	4.57%	19	0.03%	2,141,879.39	0.02%	
p.79	79	0.33%	8,067,225.65	0.31%	205	0.32%	20,075,326.49	0.18%	
p.80	80	0.33%	953,309.74	0.04%	29	0.05%	7,291,649.78	0.07%	
p.81	81	0.33%	5,873,783.93	0.23%	485	0.72%	46,986,348.84	0.43%	
p.82	82	0.33%	20,210,940.54	0.78%	715	1.12%	136,076,725.99	1.26%	
p.83	83	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.84	84	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.85	85	0.33%	7,813,352.74	0.30%	250	0.38%	23,104,698.08	0.21%	
p.86	86	0.33%	26,609,087.96	1.03%	370	0.56%	76,789,140.54	0.71%	
p.87	87	0.33%	13,676,804.02	0.51%	88	0.13%	22,810,824.24	0.21%	
p.88	88	0.33%	3,784,139.03	0.15%	68	0.10%	9,924,549.76	0.09%	
p.89	89	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.90	90	0.33%	1,820,133.20	0.07%	56	0.09%	8,571,042.65	0.08%	
p.91	91	0.33%	1,042,391.04	0.04%	6	0.01%	2,293,014.41	0.02%	
p.92	92	0.33%	261,720.82	0.01%	8	0.01%	5,102,206.82	0.05%	
p.93	93	0.33%	12,093,543.33	0.47%	364	0.55%	52,893,011.91	0.48%	
p.94	94	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.95	95	0.33%	2,720,668.15	0.11%	37	0.06%	134,491.39	0.00%	
p.96	96	0.33%	15,490,458.96	0.60%	1,334	2.10%	64,503,156.95	0.59%	
p.97	97	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.98	98	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.99	99	0.33%	-	0.00%	-	0.00%	-	0.00%	
p.100	ALTRIO	600	81,547,885.41	3.14%	631	0.92%	84,297,700.00	0.77%	
p.101	Total	16,411	100.00%	2,576,116,787.19	100.00%	63,624	100.00%	9,230,330,919.27	100.00%

Set-off amount	Amount at the end of Collection Period
p.1	30,584,450
p.2	38,853,786
p.3	820,313
p.4	70,258,552

(A) It relates to the Portfolio not classified as Default, as of the end of the collection period, once the payment of the collected installments according to the spreadsheet "Collection" has been done.
(B) It relates to the Region of the Original Branch which granted the loans.
(C) Average weighted by outstanding amount.
(D) Calculated as the difference between the reporting date and the origination date.
(E) Calculated as the difference between the maturity date and the reporting date.