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AUTO ABS ITALIAN BALLOON 2019-1 S.R.L	Determination Date	30/04/2022
	Calculation Date	17/05/2022
	Payment Date	23/05/2022

Issue Date	18/07/2019
Legal Maturity Date	22/09/2034

INVESTOR REPORT

Timetable

Initial Selection Date	08/07/2019
Determination Date	30/04/2022
Information Date	10/05/2022
Subsequent Selection Date	16/05/2022
Calculation Date	17/05/2022
Settlement Date	20/05/2022
Payment Date	23/05/2022
Next Payment Date	22/06/2022
Currency	EUR

2 - Counterparties & Distribution List

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3a - Main Events

Determination Date	Main Events and Comments
18/07/2019	Issue Date
22/04/2020	Downgrade Republic of Italy Rating by Fitch
22/06/2020	Add a new Stratification "Suspension" due to COVID-19's emergency
22/07/2021	Upgrade Class A Notes Rating by DBRS
30/11/2021	Upgrade Republic of Italy Rating by Fitch
21/12/2021	Upgrade Class A Notes Rating by Fitch
22/03/2022	Delete the Stratification "Suspension" due to COVID-19's emergency

3b - Deal summary

Reference period	Initial Balance 18-lug-19	Current Balance 30-apr-22	Preceding Period 31-mar-22
(a) Class A Notes	554.400.000,00	338.365.676,88	362.255.160,96
(b) Class B Notes	105.600.000,00	105.600.000,00	105.600.000,00
(c) Total	660.000.000,00	443.965.676,88	467.855.160,96
(d) General Reserve Fund	6.600.000,00	4.678.551,61	4.939.383,50

Credit enhancement : Subordination and General Reserve Fund	Closing Date (EUR)	(%)	Current Period	(%)	Preceding Period	(%)
(1) Subordination in EUR [(b) + (d)]	112.200.000,00	17%	110.278.551,61	25%	110.539.383,50	24%
(2) Credit enhancement General Reserve Fund in %	6.600.000,00	1%	4.678.551,61	1%	4.939.383,50	1%

Excess Margin (EUR)	Current Period	Annualised Current Period (%)	Preceding Period	Annualised Preceding Period (%)
(+) Available Distribution Amount	31.394.104,21	84,86%	33.285.826,04	85,37%
(-) Compartment Expenses, Servicing Fees and Arranger	42.471,64	0,11%	44.528,26	0,11%
(-) Retention Amount	0,00	0,00%	15.116,58	0,04%
(-) Interest on Class A Notes	187.165,17	0,51%	200.641,48	0,51%
(-) Regularisation on Negative Interest on General Reserve Account	0,00	0,00%	0,00	0,00%
(-) Interest on Class B Notes	109.120,00	0,29%	109.120,00	0,28%
(-) Transfer to the credit of the General Reserve Account	4.678.551,61	12,65%	4.939.383,50	12,67%
(-) Interest Component Purchase Price Month	0,00	0,00%	0,00	0,00%
(-) General Reserve Repayment Amount	260.831,89	0,71%	251.418,19	0,64%
(-) Principal Component	0,00	0,00%	0,00	0,00%
(-) Principal Class A Notes	23.889.484,08	64,57%	26.083.189,44	66,90%
(-) Principal Class B Notes	0,00	0,00%	0,00	0,00%
(-) Residual on Payment Account	49,44	0,00%	30,51	0,00%
(3) Excess Margin for the period	2.226.430,38	6,02%	1.642.398,08	4,21%

Total Credit enhancement [(1) +(3)] **30,86%** **27,84%**

Available Distribution Amount (EUR)	Current Period	Preceding Period
Available Distribution Amount	31.394.104,21	33.285.826,04

Distribution (EUR)	Current Period	Preceding Period
Principal Component Purchase Price of the Additional Receivables (EUR)	0,00	0,00
Interest Component Purchase Price of the Additional Receivables (penultimate Purchase Date) (EUR)	0,00	0,00
Total Interest payments (excluding residual interest) (EUR)	296.285,17	309.761,48
Total Principal Payments (EUR)	23.889.484,08	26.083.189,44
Principal Deficiency Amount	0,00	0,00
General Reserve Account	4.678.551,61	4.939.383,50
General Reserve Repayment Amount	260.831,89	251.418,19
Total Expenses (EUR)	42.471,64	44.528,26
Total Retention Amount	0,00	15.116,58
Total Variable Return	2.226.430,38	1.642.398,08

Portfolio statistics	Current Period	Preceding Period
Performing Receivables		
Outstanding Balance after replenishment (EUR)	443.965.627,44	467.855.130,45
Number of Performing Receivables (including Additionnal Receivables)	43.341	45.651
Weighted Average Interest Rate on the Performing Receivables (including the Additionnal Receivables)	5,22%	5,20%
Weighted Average Residual Maturity of the Performing Receivables including the Additionnal Receivables (in months)	N/A	N/A
Prepayment on Performing Receivables (EUR)	2.924.673,77	5.436.115,72
Number of Delinquent Receivables	1.081	1.194
Outstanding Balance of the Delinquent Receivables (EUR)	10.150.973,87	11.098.237,11
Unpaid on the Delinquent Receivables (EUR)	686.160,37	949.775,90
Defaulted Receivables		
New Defaulted Receivables (principal amount) (EUR)	44.338,10	14.656,36
Number of new Defaulted Receivables	7	8
Number of Defaulted Receivables	238	231
Recoveries on Defaulted Receivables (EUR)	6.219,88	30.267,43
Triggers and Ratios		
Average Delinquency Ratio	2,43%	2,39%
3M Default Ratio	0,03%	0,03%
Occurrence of a Principal Deficiency Shortfall	No	No
Constant Prepayment Rate	7,58%	12,94%

Trigger Analysis	Current Period	Preceding Period
Amortisation Event	No	No
Accelerated Amortisation Event	No	No
Portfolio Performance Triggers	No	No
Eligible Institutions Required Ratings	No	No

4 - Notes Information I

SPV identification codes

Legal name	Auto ABS Italian Balloon 2019-1 S.r.l.
LEI	815600F4EBB5B75F1D17
VAT Registration Number	10763500963

Republic of Italy Rating

Fitch Rating	DBRS Rating
BBB	BBB (high)
Period of the Compartment	Revolving Period

Rating Details:

Rating at Issue Date			
Fitch Ratings	AA(sf)	Unrated	
DBRS	AA (high) (sf)	Unrated	
Current Rating			
Fitch Ratings	AA (sf)	Unrated	
DBRS	AAA (sf)	Unrated	

Information on Notes

Legal Final Maturity Date	22 September 2034	22 September 2034
ISIN:	IT0005379463	IT0005379471
Initial Nominal Amount per Note:	100.000	100.000
Number of Notes:	5.544	1.056
Initial Class Nominal Amount:	554.400.000,00	105.600.000,00

Rate of Interest

Rate of Interest	0,60%	1,20%
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Note Balance	Class A Notes	Class B Notes
Note Balance (Beginning of Period)	362.255.160,96	105.600.000,00
Redemption Amount Paid	23.889.484,08	0,00
Unit Redemption Amount Paid	238,89	0,00
Note Balance (End of Period)	338.365.676,88	105.600.000,00
Number of Notes (End of Period)	5.544	1.056
Pool Factor	61,03%	100,00%

Interest Period	Class A Notes	Class B Notes
Next Payment Date	23 May 2022	23 May 2022
Previous Payment Date	22 April 2022	22 April 2022
Number of days	31	31
Day Count Convention	360	360

Interest Payments	Class A Notes	Class B Notes
Interest Amounts	187.165,17	109.120,00
Interest Paid	187.165,17	109.120,00
Note Unit Interest paid	33,76	103,33
Interest Shortfall	0,00	0,00
Arrears Unit Interest	0,00	0,00
Additional Amount	0,00	0,00
Variable Return		2.226.430,38

Clean Up Call Offer	Yes/No
Possibility to exercises the clean up call	No
Clean up call exercised	No

5 - Notes Information II (Historical Data on the previous twelve months)

Class A Noteholders

Payment Date	Interest Rate	GLOBAL AMOUNTS in EURO				UNIT AMOUNTS in EURO			
		Notional amount End of Period	Interest	Amortized Principal	Shortfall Interest	Notional amount	Interest	Amortized Principal	Shortfall Interest
23/09/2019	0,600%	554.400.000,00	619.080,00	-	-	100.000	111,67	-	-
22/10/2019	0,600%	554.400.000,00	267.960,00	-	-	100.000	48,33	-	-
22/11/2019	0,600%	554.400.000,00	286.440,00	-	-	100.000	51,67	-	-
23/12/2019	0,600%	554.400.000,00	286.440,00	-	-	100.000	51,67	-	-
22/01/2020	0,600%	554.400.000,00	277.200,00	-	-	100.000	50,00	-	-
24/02/2020	0,600%	554.400.000,00	304.920,00	-	-	100.000	55,00	-	-
23/03/2020	0,600%	554.400.000,00	258.720,00	-	-	100.000	46,67	-	-
22/04/2020	0,600%	554.400.000,00	277.200,00	-	-	100.000	50,00	-	-
22/05/2020	0,600%	554.400.000,00	277.200,00	-	-	100.000	50,00	-	-
22/06/2020	0,600%	554.400.000,00	286.440,00	-	-	100.000	51,67	-	-
22/07/2020	0,600%	554.400.000,00	277.200,00	-	-	100.000	50,00	-	-
24/08/2020	0,600%	554.400.000,00	304.920,00	-	-	100.000	55,00	-	-
22/09/2020	0,600%	554.400.000,00	267.960,00	-	-	100.000	48,33	-	-
22/10/2020	0,600%	554.400.000,00	277.200,00	-	-	100.000	50,00	-	-
23/11/2020	0,600%	554.400.000,00	295.680,00	-	-	100.000	53,33	-	-
22/12/2020	0,600%	554.400.000,00	267.960,00	-	-	100.000	48,33	-	-
22/01/2021	0,600%	554.400.000,00	286.440,00	-	-	100.000	51,67	-	-
22/02/2021	0,600%	554.400.000,00	286.440,00	-	-	100.000	51,67	-	-
22/03/2021	0,600%	554.400.000,00	258.720,00	-	-	100.000	46,67	-	-
22/04/2021	0,600%	554.400.000,00	286.440,00	-	-	100.000	51,67	-	-
25/05/2021	0,600%	554.400.000,00	304.920,00	-	-	100.000	55,00	-	-
22/06/2021	0,600%	554.400.000,00	258.720,00	-	-	100.000	46,67	-	-
22/07/2021	0,600%	554.400.000,00	277.200,00	-	-	100.000	50,00	-	-
23/08/2021	0,600%	554.400.000,00	295.680,00	-	-	100.000	53,33	-	-
22/09/2021	0,600%	535.267.711,44	277.200,00	19.132.288,56	-	100.000	50,00	-	-
22/10/2021	0,600%	512.394.996,96	267.633,86	22.872.714,48	-	100.000	48,27	-	-
22/11/2021	0,600%	483.919.848,72	264.737,42	28.475.148,24	-	100.000	47,75	-	-
22/12/2021	0,600%	460.756.129,68	241.959,92	23.163.719,04	-	100.000	43,64	-	-
24/01/2022	0,600%	438.932.284,56	253.415,87	21.823.845,12	-	100.000	45,71	-	-
22/02/2022	0,600%	413.480.168,64	212.150,60	25.452.115,92	-	100.000	38,27	-	-
22/03/2022	0,600%	388.338.350,40	192.957,41	25.141.818,24	-	100.000	34,80	-	-
22/04/2022	0,600%	362.255.160,96	200.641,48	26.083.189,44	-	100.000	36,19	-	-
23/05/2022	0,600%	338.365.676,88	187.165,17	23.889.484,08	-	100.000	33,76	-	-

Class B Noteholders

Payment Date	Interest Rate	GLOBAL AMOUNTS in EURO				UNIT AMOUNTS in EURO			
		Notional amount End of Period	Interest	Amortized Principal	Shortfall Interest	Notional amount	Interest	Amortized Principal	Shortfall Interest
23/09/2019	1,200%	105.600.000,00	235.840,00	-	-	100.000	223,33	-	-
22/10/2019	1,200%	105.600.000,00	102.080,00	-	-	100.000	96,67	-	-
22/11/2019	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
23/12/2019	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
22/01/2020	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
24/02/2020	1,200%	105.600.000,00	116.160,00	-	-	100.000	110,00	-	-
23/03/2020	1,200%	105.600.000,00	98.560,00	-	-	100.000	93,33	-	-
22/04/2020	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
22/05/2020	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
22/06/2020	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
22/07/2020	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
24/08/2020	1,200%	105.600.000,00	116.160,00	-	-	100.000	110,00	-	-
22/09/2020	1,200%	105.600.000,00	102.080,00	-	-	100.000	96,67	-	-
22/10/2020	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
23/11/2020	1,200%	105.600.000,00	112.640,00	-	-	100.000	106,67	-	-
22/12/2020	1,200%	105.600.000,00	102.080,00	-	-	100.000	96,67	-	-
22/01/2021	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
22/02/2021	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
22/03/2021	1,200%	105.600.000,00	98.560,00	-	-	100.000	93,33	-	-
22/04/2021	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
25/05/2021	1,200%	105.600.000,00	116.160,00	-	-	100.000	110,00	-	-
22/06/2021	1,200%	105.600.000,00	98.560,00	-	-	100.000	93,33	-	-
22/07/2021	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
23/08/2021	1,200%	105.600.000,00	112.640,00	-	-	100.000	106,67	-	-
22/09/2021	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
22/10/2021	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
22/11/2021	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
22/12/2021	1,200%	105.600.000,00	105.600,00	-	-	100.000	100,00	-	-
24/01/2022	1,200%	105.600.000,00	116.160,00	-	-	100.000	110,00	-	-
22/02/2022	1,200%	105.600.000,00	102.080,00	-	-	100.000	96,67	-	-
22/03/2022	1,200%	105.600.000,00	98.560,00	-	-	100.000	93,33	-	-
22/04/2022	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-
23/05/2022	1,200%	105.600.000,00	109.120,00	-	-	100.000	103,33	-	-

6 - Reserves Required Levels

General Reserve Required Amount	Balance in EUR
(a) on the Issue Date, Euro 6,600,000	
(b) on any Calculation Date during the Revolving Period, 1% of the Principal Amount Outstanding of the Class A Notes and the Class B Notes;	
(c) on any Calculation Date during the Amortisation Period and the Accelerated Amortisation Period, the lesser of:	4.678.551,61
(i) the General Reserve Required Amount determined on the last Calculation Date of the Revolving Period; a	4.939.383,50
(ii) the greater of (x) 1% of the Principal Amount Outstanding of the Class A Notes and the Class B Notes and (y) an amount equal to Euro 500,000;	4.678.551,61
(d) on the General Reserve Final Utilisation Date, zero	
General Reserve Required Amount	4.678.551,61

7 - Expenses

Fees	Beneficiaries							Amount Paid
	Nominal Basis	Rate Basis	VAT Ratio	Frequency	Basis (*)	Amount due		
Servicing Fee		Banca PSA Italia S.p.A.					36.293,52	
Fix: 10.000	10.000,00	100,00%	1,220	Monthly	1/12	1.016,67		
Outstanding Balance Performing Receivables M-1	456.756.893,34	0,09%	1,000	Monthly	1/12	34.256,77		
Outstanding Balance Delinquent and Defaulted Receivables M-1	11.148.420,45	0,09%	1,220	Monthly	1/12	1.020,08		
Calculation Agent		Zenith Service S.p.A.					2.196,10	
Fix: 9.000	9.000,00	100%	1,220	Monthly	30	915,10		
<i>Esma Reporting</i>						1.281,00		
Italian Account Bank		The Bank of New York Mellon SA/NV, Milan Branch					1.480,75	
Fix: 3000	3.000,00	100,00%	1,000	Monthly	1/12	918,66		
<i>Negative interest</i>						562,09		
Paying Agent		The Bank of New York Mellon SA/NV, Milan Branch					0,00	
Fix: 4.000 (Isin IT0005379463)	4.000,00	100,00%	1,000	Monthly	1/12	0,00		
Fix: 4.000 (Isin IT0005379471)	4.000,00	100,00%	1,000	Monthly	1/12	0,00		
Cash Manager		Banca PSA Italia S.p.A.					0,00	
Corporate Servicer		Zenith Service S.p.A.					2.094,56	
Fix: 20.600	20.600,00	100%	1,220	Monthly	30	2.094,56		
Representative of Noteholders		Zenith Service S.p.A.					406,71	
Fix: 4.000	4.000,00	100%	1,220	Monthly	30	406,71		
Back-Up Servicer Facilitator		Santander Consumer Finance S.A.					0,00	
Other Fees							0,00	
<i>Quota Capital Replenishment</i>						0,00		
Total Expenses of the month						42.471,64		
Retention Amount Expenses (paid from the Expenses Account)						0,00		

8 - Collections & Available Amount

Available Collections	Balance in EUR
(a) All Collections; plus	22.086.683,97
(b) Any Non-Conformity Rescission Amount paid by the Seller in connection with the rescission and indemnification procedure as set forth in the Master Receivables Transfer Agreement in respect of Affected Receivables; plus	
(c) Any Repurchase Amount paid by the Seller in relation to any Non-Permitted Renegotiation; plus	
(d) Any amount received by the Issuer as purchase price for the sale of Performing Receivables pursuant to the Master Receivables Transfer Agreement or the Intercreditor Agreement; plus	1.454.316,26
(e) Any Adjusted Available Collections; plus	
(f) Any amount relating to any Prepayment, including, for the avoidance of doubt, any amount pursuant to Clause 5.5(iii) of the Servicing Agreement.	2.924.673,77
Available Collections	26.465.674,00

Available Distribution Amounts	Balance in EUR
means, on any Payment Date and without double counting, the sum of:	
(a) the remaining amount standing to the credit of the Payment Account as of the close of the immediately preceding Payment Date (if any);	30,51
(b) the Available Collections credited to the Payment Account in respect of the Collection Period immediately preceding such Payment Date;	26.465.674,00
(c) the income generated by the Eligible Investments made in respect of the Interest Period ending on such Payment Date from the Collection Account;	0,00
(d) the interest accrued and credited into the Issuer Accounts (other than the General Reserve Account);	-14.522,97
(e) the General Reserve Interest Amount;	-2.680,71
(f) any Collection received by the Issuer in relation to the Defaulted Receivables; and	6.219,88
(g) all amounts which were on the preceding Settlement Date standing to the credit of the General Reserve Account and which have been credited on the Payment Account during the Revolving Period or the Amortisation Period or the Accelerated Amortisation Period or the Post-Enforcement Period;	4.939.383,50
(h) the remaining amount standing to the credit of the Collections Account as of the Issue Date following (i) the payment of the Principal Component Purchase Price of the Initial Receivables (to the extent not subject to set-off with the amount due by BPSA to the Issuer on the Issue Date as subscription monies in relation to the Class A Notes and the Class B Notes pursuant to the Master Receivables Transfer Agreement), and (ii) the transfer of the Retention Amount to the Expenses Account.	
(i) any other amount received by the Issuer from any of the transaction parties pursuant to the Transaction Documents that is not included under items from (a) to (h) above.	
Available Distribution Amounts	31.394.104,21

Target Collateral Amount	Balance in EUR
means on any Payment Date during the Revolving Period and the Amortisation Period the difference between	
(i) the Principal Amount Outstanding of the Notes as at the immediately preceding Calculation Date, less	467.855.160,96
(ii) the Outstanding Balance of the Performing Receivables as at the immediately preceding Determination Date.	443.965.627,44
Target Collateral Amount	23.889.533,52

9 - Accounts Statements

(A) Collection Account	Payment	Balance
Opening balance of the Collection Account		0,00
Negative interest on Collection Account	-14.522,97	-14.522,97
(a) on the Issue Date, credited with: (i) the proceeds of the Notes subscribed for by the Class A Notes Subscriber and the Class B Notes Subscriber (to the extent not subject to set-off with the amounts due to the Seller as Principal Component Purchase Price for the Initial Receivables), pursuant to the terms of the Subscription Agreement; (ii) the Collections in respect of the Initial Receivables sold to the Issuer on the First Purchase Date, received by the Seller from (and excluding) the First Selection Date to the Issue Date (excluded);		-14.522,97
(b) on the Issue Date, debited by the Principal Component Purchase Price of the Initial Receivables (to the extent not subject to set-off with the amount due by BPSA to the Issuer on the Issue Date as subscription monies in relation to the Class A Notes and the Class B Notes in respect of the Initial Receivables pursuant to the Master Receivables Transfer Agreement);		-14.522,97
(c) on the Issue Date, debited by an amount equal to Euro 50.000 to be credited to the Expenses Account as Retention Amount;		-14.522,97
(d) on each Business Day from (and including) the Issue Date, credited with any amount of Available Collections received by the Servicer and to be transferred by it in accordance with the provisions of the Servicing Agreement;	26.471.893,88	26.457.370,91
(e) on each Settlement Date, credited with all interest accrued and credited into the Collection Account and by any income generated by Eligible Investments made from the Collection Account;	0,00	26.457.370,91
(f) on each Settlement Date, debited by any amount credited to the Collection Account representing the Available Distribution Amounts required to be transferred on such date to the Payment Account (as applicable);	-26.457.370,91	0,00
(g) on each Business Day, credited with any residual amount received by the Issuer from any of the transaction parties pursuant to the Transaction Documents (for the avoidance of doubt, such residual amounts being any amount not included under items from (a) to (i) of the definition of Available Distribution Amount);		0,00
(h) on the Settlement Date immediately following each Information Date, credited or debited, as the case may be, with any amount (if any) pursuant to clause 5.6 of the Servicing Agreement.		0,00
Closing balance of Collection Account		0,00

9 - Accounts Statements

(B) Payment Account	Payment	Balance
Opening balance of the Payment Account		30,51
(a) credited:		
(i) on each Settlement Date, by no later than 11:00 a.m. (Milan time) with the amount credited to the Collection Account representing Available Distribution Amount from the Collection Account in relation to the preceding Collection Period;	26.457.370,91	26.457.401,42
(ii) on each Settlement Date, credited with all monies standing to the credit of the General Reserve Account and Retention Amount;	4.936.702,79	31.394.104,21
(iii) on each Settlement Date, credited with all interest accrued and credited into the Payment Account and by any income generated by Eligible Investments made from the Payment Account; and		31.394.104,21
(b) debited:		
(i) on each Payment Date during the Revolving Period and the Amortisation Period, by any amounts payable pursuant to the Priority of Payments;	-31.394.054,77	49,44
(ii) on each Payment Date during the Accelerated Amortisation Period, by any amounts payable pursuant to the Accelerated Amortisation Period Priority of Payments;		49,44
(iii) on each Payment Date during the Post-Enforcement Amortisation Period, if directed by the Representative of the Noteholders, by any amounts payable pursuant to the Post-Enforcement Priority of Payments.		49,44
Closing balance of the Payment Account		49,44

(C) General Reserve Account	Payment	Balance
Opening balance of the General Reserve Account		4.939.383,50
Amount credited on the Issue Date		
Negative Interest on General Reserve Account	-2.680,71	4.936.702,79
(a) on each Settlement Date, all amounts standing to the credit of the General Reserve Account shall be transferred to the Payment Account;	-4.936.702,79	0,00
(b) on each Settlement Date, the General Reserve Account shall be credited with all interest accrued and credited into the General Reserve Account and by any income generated by Eligible Investments as communicated by the Cash Manager, made from the General Reserve Account;	2.680,71	2.680,71
(c) the General Reserve Account shall be credited on each Payment Date in accordance with the applicable Priority of Payments, during the Revolving Period, the Amortisation Period and the Accelerated Amortisation Period, with such amount that would ensure that the amount standing to the credit of the General Reserve Account is equal to the General Reserve Required Amount applicable on that Payment Date.	4.675.870,90	4.678.551,61
Closing balance of the General Reserve Account		4.678.551,61

(D) Expenses Account	Payment	Balance
Opening balance of the Expenses Account		20.000,00
Amount credited on the Issue Date		20.000,00
on each Payment Date, be credited with an amount necessary to bring the balance of the Expenses Account up to (but not exceeding) Euro 20.000 as Retention Amount in accordance with the applicable Priority of Payments.	0,00	20.000,00
on any Business Day during each Interest Period or after the redemption in full or cancellation of the Notes, as the case may be, debited by an amount equal to (i) all costs, taxes and expenses required to be paid in order to preserve the corporate existence of the Issuer or to maintain it in good standing or to comply with applicable legislation and regulations or to be paid by any applicable law to any Connected Third Party Creditor, and (ii) all costs and taxes required to be paid to maintain the rating of the Notes and in connection with the listing, registration and deposit of the Notes, or any notice to be given to the Notes Subscriber or the other parties to the Transaction Documents.	0,00	20.000,00
Closing balance of the Expenses Account		20.000,00

(E) Securities Account	Payment	Balance
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10 - Priority of Payments

Period of the FCT	Yes/No
Revolving Period	No
Amortisation Period	Si
Accelerated Amortisation Period	No

Priority of Payments during the Revolving Period and the Amortisation Period	Payment due	Amount Paid	Arrears	Balance in EUR
Available Distribution Amounts				31.394.104,21
(a) first, pari passu and pro rata, in or towards satisfaction of (i) all costs, taxes and expenses required to be paid in order to preserve the corporate existence of the Issuer or to maintain it in good standing or to comply with applicable legislation and regulations or to be paid by any applicable law to any Connected Third Party Creditor to the extent that such costs, taxes and expenses are not met by utilising the amounts standing to the credit of the Expenses Account, (ii) all costs and taxes required to be paid to maintain the rating of the Notes and in connection with the listing, registration and deposit of the Notes, or any notice to be given to the Noteholders or the other parties to the Transaction Documents;	0,00	0,00	0,00	31.394.104,21
(b) second, in or towards satisfaction of payment of the fees, expenses and all other amounts due to the Representative of the Noteholders;	406,71	406,71	0,00	31.393.697,50
(c) third, pari passu and pro rata according to the respective amounts thereof, in or towards satisfaction of (i) the fees, expenses and all other amounts due and payable to the Cash Manager, the Calculation Agent, the Account Banks, the Paying Agent, the Corporate Servicer and the Back-Up Servicer Facilitator, (ii) the Servicing Fees due and payable to the Servicer;	42.064,93	42.064,93	0,00	31.351.632,57
(d) fourth, in or towards transfer into the Expenses Account of the amount (if any) necessary to ensure that the balance standing to the credit of the Expenses Account is equal to the Retention Amount;	0,00	0,00	0,00	31.351.632,57
(e) fifth, pari passu and pro rata in or towards satisfaction of the Class A Notes Interest Amounts due and payable on such Payment Date;	187.165,17	187.165,17	0,00	31.164.467,40
(f) sixth, in or towards satisfaction of the transfer to the General Reserve Account of the General Reserve Replenishment Amount	4.678.551,61	4.678.551,61	0,00	26.485.915,79
(g) seventh, during the Revolving Period, in or towards satisfaction of the payment to the Seller of the Principal Component Purchase Price of each Additional Receivable purchased on the Subsequent Purchase Date preceding such Payment Date, up to the Target Collateral Amount; then (b) credit to the Payment Account any difference between the Target Collateral Amount and the amounts paid under letter (a) above;	0,00	0,00	0,00	26.485.915,79
(h) eighth, during the Amortisation Period, pari passu and pro rata, in or towards satisfaction of the Class A Notes Amortisation Amount due to the Class A Noteholders;	23.889.484,08	23.889.484,08	0,00	2.596.431,71 *
(i) ninth, pari passu and pro rata according to the respective amounts thereof, in or towards payment of any amount due and payable to the Arranger pursuant to the Subscription Agreement;	0,00	0,00	0,00	2.596.431,71
(j) tenth, in or towards satisfaction of the payment of the Interest Component Purchase Price of the Purchased Receivables due and payable on such Payment Date or of any portion of Interest Component Purchase Price of the Purchased Receivables remaining unpaid on such Payment Date;	0,00	0,00	0,00	2.596.431,71
(k) eleventh, in or towards satisfaction of the General Reserve Interest Amount due and payable to the General Reserve Subordinated Loan Provider as at such Payment Date;	0,00	0,00	0,00	2.596.431,71
(l) twelfth, in or towards repayment to the General Reserve Subordinated Loan Provider of any General Reserve Repayment Amount under the General Reserve Subordinated Loan Agreement;	260.831,89	260.831,89	0,00	2.335.599,82
(m) thirteenth, pari passu and pro rata according to the respective amounts thereof, in or towards satisfaction of any other amount due and payable to the Seller and the Other Issuer Secured Creditors pursuant to the Transaction Documents to which they are, respectively, a party, to the extent not already paid under this Priority of Payments;	0,00	0,00	0,00	2.335.599,82
(n) fourteenth, pari passu and pro rata, in or towards satisfaction of the Class B Notes Interest Amounts due and payable on such Payment Date;	109.120,00	109.120,00	0,00	2.226.479,82
(o) fifteenth, after redemption in full of the Class A Notes, pari passu and pro rata, in or towards satisfaction of the Class B Notes Amortisation Amount due to the Class B Noteholders until the aggregate Principal Amount Outstanding on the Class B Notes is equal to Euro 10,000;	0,00	0,00	0,00	2.226.479,82
(p) sixteenth, up to, but excluding, the Legal Final Maturity Date, pari passu and pro rata, in or towards satisfaction of the payment of the Variable Return on the Class B Notes;	2.226.430,38	2.226.430,38	0,00	49,44
(q) seventeenth, on the Legal Final Maturity Date, to repay the principal on the Class B Notes and to pay the Variable Return (if any) to the same.	0,00	0,00	0,00	49,44
**Amount set aside on the Payment Account for the next Payment Date due to the rounding of the Class A Notes Redemption				49,44
* Class A Notes Redemption is rounded by the total number of Notes				

10 - Priority of Payments

Priority of Payments during the Accelerated Amortisation Period	Payment due	Amount Paid	Arrears	Balance in EUR
Available Distribution Amounts				
(a) first, pari passu and pro rata according to the respective amounts thereof, in or towards satisfaction of (i) all costs, taxes and expenses required to be paid in order to preserve the corporate existence of the Issuer or to maintain it in good standing or in connection with the winding-up of the Issuer or to comply with applicable legislation and regulations or to be paid by any applicable law to any Connected				
(b) second, in or towards satisfaction of the fees, expenses and all other amounts due and payable to the Representative of the Noteholders;				
(c) third, pari passu and pro rata according to the respective amounts thereof, in or towards satisfaction of (i) the fees, expenses and all other amounts due and payable to the Cash Manager, the Calculation Agent, the Account Banks, the Paying Agent, the Corporate Servicer and the Back-Up Servicer Facilitator. (ii) the Servicing Fees due and				
(d) fourth, in or towards transfer into the Expenses Account of the amount (if any) necessary to ensure that the balance standing to the credit of the Expenses Account is equal to the Retention Amount;				
(e) fifth, pari passu and pro rata, in or towards satisfaction of the Class A Notes Interest Amounts due and payable on such Payment Date;				
(f) sixth, in or towards satisfaction of the transfer to the General Reserve Account of the General Reserve Replenishment Amount;				
(g) seventh, pari passu and pro rata, in or towards redemption in full of the Class A Notes;				
(h) eighth, pari passu and pro rata according to the respective amounts thereof, in or towards payment of any amount due and payable to the Arranger pursuant to the Subscription Agreement;				
(i) ninth, in or towards payment to the Seller of any amount of Purchase Price under the Purchased Receivables remaining unpaid;				
(j) tenth, in or towards satisfaction of the General Reserve Interest Amount due and payable to the General Reserve Subordinated Loan Provider as at such Payment Date;				
(k) eleventh, in or towards repayment to the General Reserve Subordinated Loan Provider of any General Reserve Repayment Amount under the General Reserve Subordinated Loan Agreement;				
(l) twelfth, pari passu and pro rata according to the respective amounts thereof, in or towards satisfaction of any other amount due and payable to the Seller and any other Transaction Party pursuant to the Transaction Documents to which it is a party, to the extent not already paid under this Priority of Payments; and				
(m) thirteenth, pari passu and pro rata, in or towards satisfaction of the Class B Notes Interest Amounts due and payable on such Payment Date;				
(n) fourteenth, after redemption in full of the Class A Notes, pari passu and pro rata, in or towards redemption in full of the Class B Notes;				
(o) fifteenth, pari passu and pro rata, to the payment of the Variable Return to the Class B Noteholder.				

11 - Triggers

Amortisation Event	Event Occured (Yes/no)
means the occurrence of any of the following events:	
(a) For 4 consecutive Purchase Dates the Seller does not transfer Receivables to the Issuer, except if the Seller confirms to the Issuer and the Representative of the Noteholders that such absence of transfer is due to technical reasons (providing documentary evidence thereof) and is remedied on the following Purchase Date; or	No
(b) The amount standing to the Payment Account exceeds 10% of the Principal Amount Outstanding of the Notes for 3 (three) consecutive Payment Dates.	No

Accelerated Amortisation Event	Event Occured (Yes/no)
means the occurrence of any of the following events:	
(a) any Portfolio Performance Trigger is breached; or	No
(b) a Servicer Termination Event occurs; or	No
(c) a Seller Event of Default occurs; or	No
(d) on any Payment Date, the balance of the General Reserve Account is not replenished up to the General Reserve Required Amount.	No

Portfolio Performance Trigger	Ratios	Limits	Trigger Breached (Yes/No)
(a) the Average Delinquency Ratio above 5,5%;	2,430%	5,50%	No
(b) the 3m Default Ratio is above 0,35%; and	0,028%	0,35%	No
(c) the occurrence of a Principal Deficiency Shortfall.			No

11 - Triggers

Global Portfolio Revolving Criteria	Ratios	Limits	Trigger Breached
Initial Receivables - Additional Receivables			
(1) the Outstanding Balance of the Performing Receivables relating to one Debtor does not exceed 0.1% of the Outstanding Balance of all Performing Receivables;	N/A	< 0,1%	NO
(2) the Outstanding Balance of the Performing Receivables relating to the 10 largest Debtors does not exceed 1.0% of the Outstanding Balance of all Performing Receivables;	N/A	< 1%	NO
(3) the average remaining maturity of the Purchased Receivables (including the Additional Receivables), weighted by their respective Outstanding Balance, is not higher than 48 months;	N/A	< 48 M	NO
(4) the Outstanding Balance of Performing Receivables arising from Auto Loan Contracts relating to the financing to Commercial Debtors does not exceed 12.5% of the aggregate Outstanding Balance of all Purchased Receivables;	N/A	< 12,5%	NO
(5) the Outstanding Balance of Performing Receivables arising from Auto Loan Contracts relating to the financing Used Cars does not exceed 15% of the aggregate Outstanding Balance of all Purchased Receivables;	N/A	< 15%	NO
(6) the average Effective Interest Rate of all Purchased Receivables (including the Additional Receivables), weighted by their respective Outstanding Balance is greater than or equal to 3%;	N/A	> 3%	NO
(7) the Outstanding Balance of Performing Receivables relating to Auto Loan Contracts granted to Debtors located/resident in the Italian regions of Puglia, Campania, Basilicata, Calabria, Sicilia and Sardegna, does not exceed 35% of the Outstanding Balance of all Performing Receivables;	N/A	< 35%	NO
(8) the Outstanding Balance of Performing Receivables arising from Auto Loan Contracts whose Debtors do not pay by direct debit (R.I.D.) does not exceed 10% of the Outstanding Balance of all Performing Receivables.	N/A	< 10%	NO

Type of Rating Trigger	Rating			Trigger Breached
	Short Term	Fitch Long Term	DBRS	
Issuer Account Bank : Banco Santander, S.A.	F2	A -	A (high)	
Account Bank Required Ratings	F1	or A -	A(low)	No
Issuer Account Bank : BNY	F1+	AA	AA (high)	
Account Bank Required Ratings	F1	or A -	A(low)	No

Economic Interest	Holder	% Hold by BPSA	Amount	% on Outstanding Balance of the Notes	Retention of net economic interest by BPSA
Class A Notes	BANCA PSA ITALIA S.P.A.	100%	338.365.676,88	76%	76%
Class B Notes	BANCA PSA ITALIA S.P.A.	100%	105.600.000,00	24%	24%
Total			443.965.676,88		
Retain a material net economic interest of not less than 5 (five) per cent. in the Securitisation by holding all the Principal Amount Outstanding of the Class B Notes				Yes	

11 - Triggers

Trigger Events	Event Occured
(a) N on payment of interest	No
(b) N on payment of principal	No
(c) B reach of Obligations	No
(d) B reach of Representations and Warranties	No
(e) I nsolvency Proceedings	No
(f) A rrangement of indebtedness	No
(g) I nlawfulness	No
(h) I nvalid Security	No

Definitions

Average Delinquency Ratio means, on any Determination Date, the arithmetic mean of the last three available Delinquency Ratios (including the Delinquency Ratio calculated on that Determination Date).

Delinquency Ratio means the ratio which shall be determined on each Determination Date as being equal to A / B where:

- (a) "A" is the aggregate Outstanding Balance and the aggregate Arrears Amounts of all Delinquent Receivables as at such Determination Date; and
- (b) "B" is the aggregate Outstanding Balance of all Performing Receivables as at such Determination Date.

Delinquent Receivable means any Performing Receivable in respect of which an amount is overdue for strictly less than 150 calendar days.

3m Default Ratio means the sum of the last 3 available Default Ratios which shall be determined by the Calculation Agent on each Determination Date.

Default Ratio means the ratio which shall be determined by the Calculation Agent on each Determination Date as being equal to A / B where:

- (a) "A" is the aggregate Defaulted Amounts, as at such Determination Date; and
- (b) "B" is the aggregate Outstanding Balance of all Performing Receivables as at such Determination Date.

Defaulted Receivable means a Receivable in respect of which:

- (a) any amount due and payable under the relevant Auto Loan Contract has remained unpaid past its due date for 150 calendar days or more; or
- (b) the Servicer, acting in accordance with the Servicing Procedures, has terminated the relevant Auto Loan Contract, written off or made provision against any definitive losses in respect of such Receivable at any time prior to the expiry of the period referred to in (a) above.

Principal Deficiency Shortfall means the event which occurs when, on a Payment Date during the Revolving Period or the Amortisation Period, the amount paid respectively under item seventh or eighth of the Priority of Payments during the Revolving Period and the Amortisation Period is lower than the relevant Target Collateral Amount (it being understood that a Principal Deficiency Shortfall is not meant to have occurred on the Payment Date during the Amortisation Period on which the funds available to the Issuer are sufficient to redeem the Class A Notes in full).

12 - Information on the portfolio Receivables

Minimum Effective Interest Rate 1,99%

Weighted Average Effective Interest Rate 5,2177%

Evolution of the Outstanding Balance of the Performing Receivables	Number	Amount
Outstanding Balance of the Receivables Previous Month	45.651	467.855.130,45
Principal redemption on Performing Receivables		19.398.008,91
Principal redemption on Early Settlement		2.924.673,77
Outstanding Balance of the Receivables going on Defaulted	7	44.338,10
Outstanding Balance of the Repurchased Receivables by Banca PSA Italia S.p.A. <i>included the Non Permitted Renegotiations</i>	2.122	1.522.482,23
Outstanding Balance of the Performing Receivables at the end of the Collection Period	43.341	443.965.627,44
Outstanding Balance of the Additional Receivables - Principal Component Purchase Price	0	0,00
Outstanding Balance of the Performing Receivables after Replenishment	43.341	443.965.627,44

Evolution of the Unpaid Balance of the Performing Receivables	Amount
Unpaid Balance of the Performing Receivables on the previous Collection Period	949.775,90
Unpaid Balance of Receivables going on Defaulted	11.024,96
Unpaid Balance on Repurchased Receivables	4.719,95
Variation of Unpaid Balance on repurchased Receivables	
Variation of Unpaid Balance on Performing Receivables	-247.870,62
Unpaid Balance of the Performing Receivables at the end of the Collection Period	686.160,37

Evolution of the Overpayment Balance of the Performing Receivables	Amount
Overpayments Balance of the Performing Receivables on the previous Collection Period	-817.271,29
Overpayments Balance of Performing Receivables going on Defaulted	0,00
Overpayments Balance on Repurchased Receivables	-32.153,32
Variation of Overpayments Balance on Repurchased Receivables	0,00
Variation of Overpayments Balance on Performing Receivables	-90.949,92
Overpayments Balance of the Performing Receivables at the end of the Collection Period	-876.067,89

Set Off Amount *No deposit activity for this transaction*

13 - Stratification Tables

Portfolio cut-off date	
Number of Loans (Performing)	43.341,00
Number of Obligors (Performing)	42.879
Outstanding Loan Principal Amount (Performing)	443.965.627,44
Average Outstanding Loan Principal Amount (Performing Loans)	10.243,55
Weighted Average Interest Rate (Performing)	5,22%
Weighted Average Original Maturity (months) (Performing)	43,61
Weighted Average Seasoning (months) (Performing)	24,35
Weighted Average Remaining Maturity (months) (Performing)	N/A
Weighted Average original LTV (Performing)	81%
Largest Borrower Concentration (Euro)	56.872,35
Largest Borrower Concentration (%)	0,013%

Portfolio Description of the Performing Receivables taking into account the Additional Receivables

Original Term to Maturity in Months	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[24.00 - 30.00 [	561	1,29%	5.533.243	1,25%
[30.00 - 36.00 [	0	0,00%	0	0,00%
[36.00 - 42.00 [	20.662	47,67%	184.487.356	41,55%
[42.00 - 48.00 [	0	0,00%	0	0,00%
[48.00 - 54.00 [	17.558	40,51%	221.164.959	49,82%
[54.00 - 60.00 [	0	0,00%	0	0,00%
[60.00 - 66.00 [	4.518	10,42%	32.308.832	7,28%
[66.00 - 72.00 [	42	0,10%	471.239	0,11%
TOTAL	43.341	100%	443.965.627	100%
Minimum :	24			
Maximum :	72			
Weighted Average :	43,61			

Seasoning in Months	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[0.00 - 6.00 [	1	0,00%	0	0,00%
[6.00 - 12.00 [	2.896	6,68%	44.246.939	9,97%
[12.00 - 18.00 [	8.322	19,20%	117.364.671	26,44%
[18.00 - 24.00 [	5.911	13,64%	78.420.302	17,66%
[24.00 - 30.00 [	4.988	11,51%	57.448.562	12,94%
[30.00 - 36.00 [	8.117	18,73%	72.963.088	16,43%
[36.00 - 42.00 [	6.548	15,11%	38.434.695	8,66%
[42.00 - 48.00 [	3.171	7,32%	20.045.343	4,52%
[48.00 - 54.00 [	2.695	6,22%	12.970.985	2,92%
[54.00 - 60.00 [	552	1,27%	1.723.826	0,39%
[60.00 - 66.00 [	122	0,28%	289.719	0,07%
[66.00 - 72.00 [	9	0,02%	50.022	0,01%
[72.00 - 78.00 [	9	0,02%	7.476	0,00%
TOTAL	43.341	100%	443.965.627	100%
Minimum :	4,00			
Maximum :	76,00			
Weighted Average :	24,35			

Remaining Term to Maturity in Months	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[00.00 - 06.00 [	5.912	13,64%	28.495.185	6,42%
[06.00 - 12.00 [	4.552	10,50%	37.409.246	8,43%
[12.00 - 18.00 [	5.976	13,79%	57.483.209	12,95%
[18.00 - 24.00 [	8.790	20,28%	92.567.935	20,85%
[24.00 - 30.00 [	6.080	14,03%	75.107.254	16,92%
[30.00 - 36.00 [	7.157	16,51%	88.587.525	19,95%
[36.00 - 42.00 [	3.616	8,34%	50.140.671	11,29%
[42.00 - 48.00 [	1.032	2,38%	11.242.178	2,53%
[48.00 - 54.00 [	207	0,48%	2.690.733	0,61%
[54.00 - 60.00 [	6	0,01%	76.971	0,02%
[60.00 - 66.00 [	10	0,02%	142.125	0,03%
[66.00 - 72.00 [	1	0,00%	5.091	0,00%
[72.00 - 78.00 [	0	0,00%	0	0,00%
[78.00 - 84.00 [	0	0,00%	0	0,00%
[84.00 - 90.00 [	0	0,00%	0	0,00%
[90.00 - 94.00 [	2	0,00%	17.505	0,00%
TOTAL	43.341	100%	443.965.627	100%
Minimum :	0			
Maximum :	92			
Weighted Average :	N/A			

Origination In Year	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
2014	0	0,00%	0,00	0,00%
2015	7	0,02%	0,00	0,00%
2016	46	0,11%	174.605,37	0,04%
2017	1.417	3,27%	5.085.774,41	1,15%
2018	6.523	15,05%	38.897.962,87	8,76%
2019	15.394	35,52%	125.924.571,47	28,36%
2020	11.070	25,54%	143.241.540,54	32,26%
2021	8.884	20,50%	130.641.172,78	29,43%
TOTAL	43.341	100%	443.965.627	100%

13 - Stratification Tables

Initial Outstanding Balance	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[2,000.00 - 4,000.00 [	3	0,01%	7.155	0,00%
[4,000.00 - 6,000.00 [	168	0,39%	609.376	0,14%
[6,000.00 - 8,000.00 [	1.539	3,55%	7.376.373	1,66%
[8,000.00 - 10,000.00 [	4.018	9,27%	23.353.427	5,26%
[10,000.00 - 12,000.00 [	6.905	15,93%	46.377.721	10,45%
[12,000.00 - 14,000.00 [	7.015	16,19%	56.458.134	12,72%
[14,000.00 - 16,000.00 [	6.425	14,82%	60.661.095	13,66%
[16,000.00 - 18,000.00 [	5.051	11,65%	55.979.278	12,61%
[18,000.00 - 20,000.00 [	3.605	8,32%	46.160.904	10,40%
[20,000.00 - 22,000.00 [	2.999	6,92%	43.178.178	9,73%
[22,000.00 - 24,000.00 [	2.152	4,97%	35.016.832	7,89%
[24,000.00 - 26,000.00 [	1.438	3,32%	25.509.856	5,75%
[26,000.00 - 28,000.00 [	861	1,99%	16.755.783	3,77%
[28,000.00 - 30,000.00 [	516	1,19%	10.830.396	2,44%
[30,000.00 - 32,000.00 [	313	0,72%	6.781.751	1,53%
[32,000.00 - 34,000.00 [	151	0,35%	3.626.815	0,82%
[34,000.00 - 36,000.00 [	91	0,21%	2.477.872	0,56%
[36,000.00 - 38,000.00 [	31	0,07%	933.974	0,21%
[38,000.00 - 40,000.00 [	29	0,07%	758.436	0,17%
[40,000.00 - 42,000.00 [	12	0,03%	406.942	0,09%
[42,000.00 - 44,000.00 [	7	0,02%	251.537	0,06%
[44,000.00 - 46,000.00 [	6	0,01%	211.053	0,05%
[46,000.00 - 48,000.00 [	4	0,01%	158.146	0,04%
[48,000.00 - 50,000.00 [	1	0,00%	44.606	0,01%
[50,000.00 - 52,000.00 [	1	0,00%	39.987	0,01%
TOTAL	43.341	100%	443.965.627	100%
Minimum :			0,00	
Maximum :			50.339,43	
Weighted Average :			17.763,77	

Outstanding Balance	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[0.00 - 2,000.00 [	2.528	5,83%	464.893	0,10%
[2,000.00 - 4,000.00 [	2.433	5,61%	7.708.386	1,74%
[4,000.00 - 6,000.00 [	5.155	11,89%	26.353.619	5,94%
[6,000.00 - 8,000.00 [	6.544	15,10%	45.745.108	10,30%
[8,000.00 - 10,000.00 [	6.428	14,83%	57.737.733	13,01%
[10,000.00 - 12,000.00 [	5.781	13,34%	63.279.795	14,25%
[12,000.00 - 14,000.00 [	4.012	9,26%	51.875.001	11,68%
[14,000.00 - 16,000.00 [	3.344	7,72%	50.135.083	11,29%
[16,000.00 - 18,000.00 [	2.641	6,09%	44.807.508	10,09%
[18,000.00 - 20,000.00 [	1.985	4,58%	37.577.852	8,46%
[20,000.00 - 22,000.00 [	1.074	2,48%	22.446.339	5,06%
[22,000.00 - 24,000.00 [	611	1,41%	13.999.641	3,15%
[24,000.00 - 26,000.00 [	378	0,87%	9.396.678	2,12%
[26,000.00 - 28,000.00 [	200	0,46%	5.395.546	1,22%
[28,000.00 - 30,000.00 [	110	0,25%	3.179.566	0,72%
[30,000.00 - 32,000.00 [	59	0,14%	1.831.069	0,41%
[32,000.00 - 34,000.00 [	26	0,06%	849.084	0,19%
[34,000.00 - 36,000.00 [	16	0,04%	560.238	0,13%
[36,000.00 - 38,000.00 [	6	0,01%	220.782	0,05%
[38,000.00 - 40,000.00 [	6	0,01%	234.123	0,05%
[40,000.00 - 42,000.00 [	3	0,01%	122.977	0,03%
[42,000.00 - 44,000.00 [	0	0,00%	0	0,00%
[44,000.00 - 46,000.00 [	1	0,00%	44.606	0,01%
[46,000.00 - 48,000.00 [	0	0,00%	0	0,00%
[48,000.00 - 50,000.00 [	0	0,00%	0	0,00%
TOTAL	43.341	100%	443.965.627	100%
Minimum :			0,00	
Maximum :			44.606,00	
Weighted Average :			10.243,55	

Balloon payment as % of PRICE CAR	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[0% - 10.00% [	12.273	28,32%	79.932.153,57	18,00%
[10.00% - 20.00% [	1.603	3,70%	9.989.848,26	2,25%
[20.00% - 30.00% [	526	1,21%	3.563.902,07	0,80%
[30.00% - 40.00% [	5.562	12,83%	51.221.831,05	11,54%
[40.00% - 50.00% [	13.630	31,45%	161.651.501,61	36,41%
[50.00% - 60.00% [	8.404	19,39%	115.594.516,58	26,04%
[60.00% - 70.00% [	1.343	3,10%	22.011.874,30	4,96%
[70.00% [	0	0,00%	0,00	0,00%
TOTAL	43.341	100%	443.965.627	100%

13 - Stratification Tables

Original Loan to Value Ratio in %	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[10.00% - 20.00% [	1	0,00%	3.571	0,00%
[20.00% - 30.00% [	15	0,03%	62.592	0,01%
[30.00% - 40.00% [	86	0,20%	462.462	0,10%
[40.00% - 50.00% [	541	1,25%	3.608.105	0,81%
[50.00% - 60.00% [	2.827	6,52%	24.513.525	5,52%
[60.00% - 70.00% [	6.272	14,47%	61.858.940	13,93%
[70.00% - 80.00% [	10.348	23,88%	107.542.159	24,22%
[80.00% - 90.00% [	11.776	27,17%	126.162.382	28,42%
[90.00% - 100.00% [	6.964	16,07%	75.266.491	16,95%
[100.00% [	4.511	10,41%	44.485.399	10,02%
TOTAL	43.341	100%	443.965.627	100%
Minimum	16,84%			
Maximum	100,00%			
Weighted Average :	81,05%			

Effective Interest Rate in %	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
[1.00% - 2.00% [	2.859	6,60%	18.368.004	4,14%
[2.00% - 3.00% [	494	1,14%	4.939.677	1,11%
[3.00% - 4.00% [	1.463	3,38%	14.772.660	3,33%
[4.00% - 5.00% [	18.728	43,21%	155.228.207	34,96%
[5.00% - 6.00% [	16.328	37,67%	202.254.910	45,56%
[6.00% - 7.00% [	3.125	7,21%	44.187.081	9,95%
[7.00% - 8.00% [	232	0,54%	2.763.417	0,62%
[8.00% - 9.00% [	112	0,26%	1.451.671	0,33%
TOTAL	43.341	100%	443.965.627	100%
Minimum :	1,99%			
Maximum :	8,99%			
Weighted Average :	5,22%			

Alimentation	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
Others	1.099	2,54%	17.450.453	3,93%
Diesel	20.910	48,25%	227.527.553	51,25%
Petrol	21.128	48,75%	198.206.545	44,64%
GPL	204	0,47%	781.077	0,18%
TOTAL	43.341	100%	443.965.627	100%

Car Make (all makes)	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
PEUGEOT	24.124	55,66%	266.238.286	59,97%
CITROEN	18.609	42,94%	166.629.963	37,53%
Others	608	1,40%	11.097.379	2,50%
TOTAL	43.341	100%	443.965.627	100%

Payment Mode	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
Direct Debit	43.070	99,37%	441.694.007	99,49%
Not Direct Debit	271	0,63%	2.271.620	0,51%
TOTAL	43.341	100%	443.965.627	100%

Type of contract	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
Loyalty Offer	36.947	85,25%	400.212.517	90,14%
Standard Offer	6.394	14,75%	43.753.110	9,86%
TOTAL	43.341	100%	443.965.627	100%

Zone of Residence	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
North	20.852	48,11%	213.455.897	48,08%
Center	10.936	25,23%	114.241.337	25,73%
South (*)	11.553	26,66%	116.268.393	26,19%
TOTAL	43.341	100%	443.965.627	100%

*(Puglia, Campania, Basilicata, Calabria, Sicilia e Sardegna)

Region of Residence	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
Lombardia	8.560	19,75%	86.889.370	19,57%
Lazio	5.405	12,47%	53.889.935	12,14%
Emilia Romagna	4.204	9,70%	44.212.057	9,96%
Sicilia	3.864	8,92%	37.990.113	8,56%
Veneto	3.380	7,80%	34.246.256	7,71%
Campania	2.806	6,47%	29.669.262	6,68%
Toscana	2.654	6,12%	29.361.236	6,61%
Piemonte	2.570	5,93%	24.903.513	5,61%
Calabria	1.964	4,53%	19.316.845	4,35%
Puglia	1.640	3,78%	17.554.786	3,95%
Abruzzo	1.181	2,72%	12.324.198	2,78%
Sardegna	919	2,12%	8.087.759	1,82%
Marche	885	2,04%	9.619.177	2,17%
Friuli-Venezia Giulia	839	1,94%	9.283.543	2,09%
Liguria	800	1,85%	8.042.162	1,81%
Umbria	748	1,73%	8.232.344	1,85%
Basilicata	360	0,83%	3.649.628	0,82%
Trentino-Alto Adige	295	0,68%	3.615.203	0,81%
Valle d'Aosta	204	0,47%	2.263.794	0,51%
Molise	63	0,15%	814.448	0,18%
TOTAL	43.341	100%	443.965.627	100%

13 - Stratification Tables

Client Type	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
Private	40.342	93,08%	422.730.425,93	95,22%
Corporate	2.999	6,92%	21.235.201,51	4,78%
TOTAL	43.341	100%	443.965.627	100%

Purpose of Financing	Number of Contracts		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
New Cars	42.839	98,84%	440.645.447	99,25%
Used Cars	502	1,16%	3.320.181	0,75%
TOTAL	43.341	100%	443.965.627	100%

Number of contract subscribed	Number of Obligor		Outstanding Balance of the Performing Receivables	
	Number	%	Amount	%
1	42.489	99,09%	437.370.379	98,51%
2	340	0,79%	5.468.447	1,23%
3	34	0,08%	700.798	0,16%
4	11	0,03%	243.108	0,05%
5	4	0,01%	151.224	0,03%
6	1	0,00%	31.673	0,01%
7	0	0,00%	0	0,00%
TOTAL	42.879	100%	443.965.627	100%

Delinquent Receivables	Number of Contracts		Outstanding Balance of the Performing Receivables		Delinquent Amount	
	Number	%	Amount	%	Amount	%
= 0 days	42.257	97,50%	433.803.498	97,71%	0	0%
>0 - 30 days	959	2,21%	9.280.089	2,0903%	512.464	75%
30 - 60 days	49	0,11%	404.625	0,09%	39.486	6%
60 - 90 days	35	0,08%	230.241	0,05%	36.253	5%
90 - 120 days	22	0,05%	130.682	0,03%	66.897	10%
120 - 150 days	19	0,04%	116.493	0,03%	31.060	5%
TOTAL	43.341	100%	443.965.627	100%	686.160	100%

12 - 5 - Ratei Defluiti Crediti Riconvertiti

Determinazione Data	Importo di Debiti (milioni di Euro)	Importo di Crediti (milioni di Euro)	Riconverte il 1° mese	Riconverte il 2° mese	Riconverte il 3° mese	Riconverte il 4° mese	Riconverte il 5° mese	Riconverte il 6° mese	Riconverte il 7° mese	Riconverte il 8° mese	Riconverte il 9° mese	Riconverte il 10° mese	Riconverte il 11° mese	Riconverte il 12° mese	Riconverte il 13° mese	Riconverte il 14° mese	Riconverte il 15° mese	Riconverte il 16° mese	Riconverte il 17° mese	Riconverte il 18° mese	Riconverte il 19° mese	Riconverte il 20° mese	Riconverte il 21° mese	Riconverte il 22° mese	Riconverte il 23° mese	Riconverte il 24° mese	Riconverte il 25° mese	Riconverte il 26° mese	Riconverte il 27° mese	Riconverte il 28° mese	Riconverte il 29° mese	Riconverte il 30° mese	Riconverte il 31° mese		
15/07/2019																																			
19/08/2019																																			
15/11/2019																																			
13/12/2019																																			
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30/09/2024																																			
30/12/2024																																			

15 - Balance Sheet & Profit and Loss Sheet on the Period

Balance Sheet

ASSETS	
Outstanding Balance	
Performing Receivables	443.965.627,44
Net Outstanding Receivable Amount	443.965.627,44
Reserves	
General Reserve Account	4.678.551,61
Collection Account	0,00
Payment Account	49,44
Expenses Account	20.000,00
Total Assets	448.664.228,49

LIABILITIES	
Principal Amount Outstanding	
Class A Notes	338.365.676,88
Class B Notes	105.600.000,00
Notes	443.965.676,88
Liabilities	
General Reserve Liability	4.678.551,61
Interest Liability	
Additional Interest Liability	
Expenses Account	20.000,00
Total Liabilities	448.664.228,49

Loss Sheet on the Period

CHARGES and EXPENSES	
Total Expenses	
Total Interest Payments and Expenses	338.756,81
Interest Component Purchase Price	0,00
Retention Amount	0,00
Negative Interest Amount	17.203,68
Variable Return	2.226.430,38
Total Charges and Expenses	2.582.390,87

REVENUES	
Available Collections	
Interest Collections	2.582.360,36
Principal Deficiency	0,00
Financial income	30,51
Interest Account M-1	0,00
Total Revenues	2.582.390,87

200676571	-	175,89	125,99	31/08/2021
200676584	-	71,54	71,54	31/08/2021
200676602	-	-	-	31/08/2021
200648831	-	226,16	226,16	31/08/2021
200648891	10 343,30	10 365,37	21,07	31/08/2021
200712254	-	175,55	175,55	31/08/2021
200725935	11 147,43	11 192,20	44,77	31/08/2021
200695551	10 367,68	10 110,48	248,08	31/08/2021
200739791	8 277,71	8 404,95	127,24	31/08/2021
200749491	18 611,13	18 875,44	264,31	31/08/2021
200614641	18 113,69	17 998,05	163,64	30/09/2021
200611101	-	1000,00	1000,00	30/09/2021
200617914	-	184,57	184,57	30/09/2021
200624201	-	207,34	207,34	30/09/2021
200674191	-	103,34	103,34	30/09/2021
200723281	16 993,03	14 888,09	2 104,96	30/09/2021
200784541	-	-	-	30/09/2021
200818047	8 433,93	8 128,70	305,25	30/09/2021
20084122	8 628,67	8 817,25	-188,58	31/12/2021
200848832	7 371,67	7 290,36	81,31	31/12/2021
200846482	6 542,81	6 312,31	230,50	31/12/2021
200842471	11 297,02	11 206,55	90,47	31/12/2021
200612014	-	-	-	31/12/2021
200689752	-	36,52	36,52	31/12/2021
200692032	-	389,29	389,29	31/12/2021
200679274	-	-	-	31/12/2021
200711853	16 440,34	1 829,78	14 610,56	31/12/2021
200748021	11 477,87	11 923,87	-446,00	31/12/2021
200744148	11 633,38	11 896,35	-262,97	31/12/2021
200766577	11 233,38	10 378,32	855,06	31/12/2021
200643971	-	18,85	18,85	30/11/2021
200644880	-	4 500,00	4 500,00	30/11/2021
200669812	11 354,93	5 745,11	5 609,82	30/11/2021
200674941	-	-	-	30/11/2021
200679612	-	188,19	188,19	30/11/2021
200736281	7 207,28	7 058,20	149,08	30/11/2021
200741291	26 280,16	25 864,90	415,26	30/11/2021
200744812	10 545,12	9 455,01	1 090,11	30/11/2021
200769652	11 380,90	12 083,14	-702,24	30/11/2021
200651588	21 451,41	19 383,55	2 067,86	30/11/2021
200646381	38 283,86	28 354,36	9 929,50	30/11/2021
200692062	5 007,57	5 256,35	-248,78	31/12/2021
200663881	16 728,45	17 433,43	-704,98	31/12/2021
200620252	12 088,00	12 084,63	3,37	31/12/2021
200631791	9 256,12	9 250,22	5,90	31/12/2021
200641304	8 016,83	8 066,83	-50,00	31/12/2021
200641782	-	-	-	31/12/2021
200649641	-	88,04	88,04	31/12/2021
200612741	-	-	-	31/12/2021
200679627	9 205,02	9 432,24	-227,22	31/12/2021
200688081	5 273,63	5 713,08	-439,45	31/12/2021
200683782	8 265,72	8 524,36	-258,64	31/12/2021
200687827	16 811,83	15 088,77	1 723,06	31/12/2021
200628802	22 881,98	21 376,98	1 505,00	31/12/2021
200618791	25 384,71	25 452,71	-68,00	31/12/2021
200641151	17 541,66	17 598,86	-57,20	31/12/2021
200640974	-	-	-	31/01/2022
200645788	12 411,24	12 431,39	-20,15	31/01/2022
20068294	-	-	-	31/01/2022
200611291	-	150,01	150,01	31/01/2022
200667931	-	-	-	31/01/2022
200676051	-	-	-	31/01/2022
200691641	10 741,30	10 777,12	-35,82	31/01/2022
20069291	11 061,08	12 587,04	-1 525,96	31/01/2022
200695302	-	-	-	31/01/2022
200679627	8 891,38	8 912,75	-21,37	31/01/2022
200614881	-	-	-	31/01/2022
200712282	6 716,06	6 716,06	-	28/02/2022
20069292	-	269,48	269,48	28/02/2022
200698322	-	95,41	95,41	28/02/2022
200688883	-	-	-	28/02/2022
200692881	-	-	-	28/02/2022
200680121	-	-	-	28/02/2022
200691291	-	1 420,56	1 420,56	28/02/2022
200691451	-	-	-	28/02/2022
200691580	8 044,26	8 035,22	9,04	28/02/2022
200714251	22 082,88	20 988,82	1 094,06	28/02/2022
200688281	4 855,77	4 655,77	200,00	28/02/2022
20069191	-	98,64	98,64	28/02/2022
200616181	14 858,26	13 852,22	1 006,04	28/02/2022
200642027	15 963,19	14 296,85	1 666,34	28/02/2022
200681172	-	225,00	225,00	28/02/2022
200611748	3 447,87	3 744,44	-296,57	31/03/2022
200620111	5 081,64	5 169,77	-88,13	31/03/2022
200694131	1 041,25	1 192,68	-151,43	31/03/2022
2006207281	-	-	-	31/03/2022
200698182	-	-	-	31/03/2022
200673831	-	-	-	31/03/2022
200681681	-	174,96	174,96	31/03/2022
200716601	-	214,96	214,96	31/03/2022
200578840	5 676,45	5 676,45	-	30/04/2022
200676031	-	-	-	30/04/2022
200690872	11 719,13	11 758,72	-39,59	30/04/2022
20070711	8 326,11	8 326,11	-	30/04/2022
200712901	10 011,28	10 011,28	-	30/04/2022
200813507	11 410,11	11 198,59	211,52	30/04/2022
200818392	-	-	-	30/04/2022