Locat SV S.r.l. serie 2016

INVESTORS REPORT

€ 2,667,800,000.00 Class A Asset Backed Floating Rate Notes due 2042
€ 1,116,288,048.00 Class B Asset Backed Variable Return Notes due 2042

SECURITISATION SERVICES

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Reporting Dates

Quarterly Collection Period	04/12/2017	02/03/2018
Interest Period	13/03/2017	12/03/2018
Interest Payment Date	12/03/2018	

This Investors Report is prepared by Securitisation Services in accordance with the criteria described in the Transaction Documents. Certain information included in this report is provided by the Parties. Please be advised that Securitisation Services will have no liability for the completeness or accuracy of such information.

1. Transaction overview

Issuer:	Locat SV Srl
Originator/Servicer:	Unicredit Leasing S.p.A.
Arranger	UniCredit Bank AG, London Branch

The Notes :

Series	Class A	Class B
Original Balance	2,667,800,000.00	1,116,288,048.00
Currency	EUR	EUR
Issue Date	14 November 2016	14 November 2016
Final Maturity Date	2042	2042
Listing	Ireland	Ireland
ISIN code	IT0005219578	IT0005219586
Common code	-	-
Payment frequency	Quarter	Quarter
Indexation	3 Month Euribor	3 Month Euribor
Spread	1,30%	5,00%

Underlying Assets for the Notes: Lease Receivables

Principal Parties:

Issuer	Locat SV S.r.l.
Originator	UniCredit Leasing S.p.A.
Computation Agent	Securitisation Services S.p.A.
Principal Paying Agent	BNP Paribas Securities Services, Milan branch
Cash Manager	Finanziaria Internazionale Investments SGR S.p.A.
Servicer	UniCredit Leasing S.p.A.
Back-up Servicer Facilitator	Securitisation Services S.p.A.
Representative of the Noteholders	Securitisation Services S.p.A.
Collection Account Bank	Unicredit S.p.A.
Account Bank	BNP Paribas Securities Services, Milan branch
Corporate Servicer	doBank S.p.A.
Luxembourg Listing Agent	Arthur Cox Listing Services Limited
Quotaholders	SVM Securitisation Vehicle Management S.r.l.
Arranger	UniCredit Bank AG, London Branch
Principal Paying Agent/Account Bank	BNP Paribas Securities Services, Milan branch
Servicer	UniCredit Leasing S.p.A.*
Collection Account Bank	Unicredit S.p.A.

* Please see the definition of *Downgrading* in the Prospectus

The Originator confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (d) of Article 405 of CRR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285

2. Class A Notes

Interest Period		Interest Payment Date	Amounts Accrued During the Quarterly Collection Period			Payments		After Payments		Pool factor
			Accrual Rate	Accrual Period	Accrued Interest	Interest	Principal	Outstanding Principal	Unpaid Interest	
14/11/2016	13/03/2017	13/03/2017	1,018%	119	8.977.413,78	8.977.413,78	271.965.402,86	2.395.834.597,14	-	0,89805630
13/03/2017	12/06/2017	12/06/2017	0,9710%	91	5.880.631,54	5.880.631,54	142.036.873,36	2.253.797.723,78	-	0,84481510
12/06/2017	12/09/2017	12/09/2017	0,9700%	92	5.586.906,76	5.586.906,76	148.034.354,54	2.105.763.369,24	-	0,78932580
12/09/2017	12/12/2017	12/12/2017	0,9690%	91	5.157.924,52	5.157.924,52	132.406.915,70	1.973.356.453,54	-	0,73969430
12/12/2017	12/03/2018	12/03/2018	0,9740%	90	4.805.241,36	4.805.241,36	157.758.218,76	1.815.598.234,78	-	0,68056010

2. Class B Notes

Interest Period		Interest Payment Date	Amounts Accrued During the Quarterly Collection Period				Payments			After Payments			Pool factor
			Accrual Rate	Accrual Period	Base Interest Accrued	Additional Remuneration Accrued	Base Interest	Additional Remuneration	Principal	Outstanding Principal	Unpaid Base Interest	Unpaid Additional Remuneration	
14/11/2016	13/03/2017	13/03/2017	4,718%	119	17.409.199,68	8.672.408,53	17.409.199,68	8.672.408,53	-	1.116.288.048,00	-	-	1,00000000
13/03/2017	12/06/2017	12/06/2017	4,6710%	91	13.180.263,36	12.976.982,73	13.180.263,36	12.976.982,73	-	1.116.288.048,00	-	-	1,00000000
12/06/2017	12/09/2017	12/09/2017	4,6700%	92	13.322.305,44	9.620.435,19	13.322.305,44	3.721.384,02	-	1.116.288.048,00	-	5.899.051,17	1,00000000
12/09/2017	12/12/2017	12/12/2017	4,6690%	91	13.174.697,28	7.929.836,10	13.174.697,28	1.697.148,72	-	1.116.288.048,00	-	12.131.738,55	1,00000000
12/12/2017	12/03/2018	12/03/2018	4,6740%	90	13.043.787,36	- 11.030.286,28	13.043.787,36	1.101.452,27	-	1.116.288.048,00	-	-	1,00000000

3. Collections and Recoveries

Collection Period		Instalments		Positive Adjustment (Accrued and paid to the SPV)	Negative Adjustment (Accrued and paid to the Lessees)	Prepayments		Insurance refunding (Principal)	Insurance refunding (Interest)	Late Charges	Billed Residual Collected Amounts	Other	Recoveries on Defaulted Receivables						Total Collections and Recoveries	Net Adjustment Reserve Amount	Repurchases of the Collection Period		Total Available Cash	Cumulative Repurchases					Cumulative Renegotiatiated Receivables (Amortizing schedule changing)	% Renegotiated receivables**	Cumulative Renegotiatiated Receivables (Floating rate to Fixed rate)	% Renegotiated receivables***	Cumulative Forbearance of Receivables	% Forbearance of Receivables (****)
		Principal	Interest			Principal	Interest						Pool 1	Pool 2	Pool 3	Pool 4	Principal	Interest			Principal	Interest		Pool 1	Pool 2	Pool 3	Pool 4	% Cumulative Repurchased receivables*						
03/10/2016	01/03/2017	225.943.927,06	75.616.492,87	1.104.900,71	- 18.668.953,35	24.425.450,72	1.425.424,20	72.332,87	5.437,64	17.753,69	79.999.271,35	-	24.567,80	3.954,57	33.291,38	9.930,58	53.910,55	17.833,78	390.013.762,28	17.794.738,70	47.179,14	182,05	372.268.404,78	13.506,08	1,25	33.856,36	-	0,001%	47.734.502,77	1,261%	-	0,000%	40.719,79	0,001%
02/03/2017	05/06/2017	124.957.229,73	44.805.168,90	1.024.529,35	- 15.943.774,20	13.236.300,45	1.257.817,91	61.012,36	4.155,94	68.689,50	46.933.817,49	-	125.840,05	11.921,49	43.442,51	7.666,07	154.228,58	34.541,53	216.782.456,67	17.040.174,10	-	-	189.742.322,57	13.506,08	1,25	33.856,36	-	0,001%	67.134.528,36	1,774%	79.883,40	0,002%	40.719,79	0,001%
02/06/2017	01/09/2017	117.585.481,68	43.242.343,89	1.046.663,85	- 15.536.264,04	16.191.422,14	675.957,77	18.358,45	327,58	21.990,64	36.928.649,67	-	105.837,65	50.315,40	66.905,24	13.013,76	186.101,85	49.970,20	200.647.075,73	16.555.111,93	-	-	184.091.963,80	13.506,08	1,25	33.856,36	-	0,001%	74.345.363,53	1,965%	79.883,40	0,002%	40.719,79	0,001%
02/09/2017	01/12/2017	112.824.710,35	42.158.174,93	978.812,19	- 15.356.793,75	7.946.433,48	638.123,54	74.992,48	4.786,87	36.738,69	34.410.964,40	-	67.567,87	91.415,99	166.295,40	6.990,19	289.617,82	44.651,63	184.383.482,28	15.748.612,05	-	-	168.634.870,21	13.506,08	1,25	33.856,36	-	0,001%	89.227.110,52	2,358%	79.883,40	0,002%	490.791,40	0,013%
04/12/2017	01/03/2018	105.914.109,93	39.990.604,43	928.162,24	- 14.550.921,15	44.178.795,84	2.246.667,11	60.869,02	3.677,50	23.677,55	57.814.606,98	-	66.059,81	268.410,48	471.750,16	21.564,55	685.141,07	142.643,93	238.265.819,46	15.057.748,46	-	-	223.208.070,99	13.506,08	1,25	33.856,36	-	0,001%	91.009.319,58	2,405%	79.883,40	0,002%	4.046.531,74	0,107%

* up to the limit of 6% of the Oustandino Amount of the Portfolio at the Transfer Date
** up to the limit of 10% of the Oustandino Amount of the Portfolio at the Transfer Date
*** up to the limit of 5% of the Oustanding Amount of the Portfolio at the Transfer Date
**** up to the limit of 5% of the Oustandino Amount of the Portfolio at the Transfer Date

4.a Interest Available Funds

Collection Period		All interest amounts relating to the Receivables paid into the Collection Account pursuant to the terms of the Servicing Agreement	Billed Residual Collected Amounts	All amounts received from any party to a Transaction Document to which the Issuer is a party and credited to the Payments Account	All amounts standing to the credit of the Debt Service Reserve Account (net of the Debt Service Reserve Released Amount) and of the Adjustment Reserve Account*	Interest on Collection and Cash Accounts and on Eligible Investments	Any Issuer Principal Available Funds standing to the credit of the Collection Account and the Payments Account allocated in accordance with the Priority of Payments	Recovery Amounts	Other amounts received under the Transaction Documents **	**Issuer Interest Available Funds**	(-) Billed Residual Collected Amounts	(-) Retention Amount at the Issue Date	**Residual Issuer Interest Available Funds**
03/10/2016	01/03/2017	59.501.238,01	79.999.271,35	-	40.017.000,00	6.185,46	-	71.744,33	7.705,84	179.603.144,99	79.999.271,35	30.000,00	**99.573.873,64**
02/03/2017	05/06/2017	31.216.587,40	46.933.817,49	4.451.823,26	57.811.738,70	2,04	-	188.770,12	-	140.602.739,01	46.933.817,49	-	**93.668.921,52**
02/06/2017	01/09/2017	29.451.019,69	36.928.649,67	4.725.218,03	52.977.693,06	- 25,20	-	236.072,05	-	124.318.627,30	36.928.649,67	-	**87.389.977,63**
02/09/2017	01/12/2017	28.457.842,67	34.410.964,40	-	50.362.077,79	- 24,94	-	334.269,45	-	113.565.129,37	34.410.964,40	-	**79.154.164,97**
04/12/2017	01/03/2018	28.641.867,68	57.814.606,98	-	47.335.062,59	- 88,65	-	827.785,00	715,02	134.619.948,62	57.814.606,98	-	**76.805.341,64**

* The Issuer will credit into the Adjustment Reserve Account the Net Adjustment Reserve Amount, if any.

** On the first Payment Date Euro **7.705,84** received as the other interests component of the Portfolio price adjustment deriving from receivables transferred back to the Originator as not compliant with the selling criteria.

4.b Principal Available Funds

Collection Period		Principal Collections (*)	Principal Deficiency Amounts	Debt Service Reserve Released Amount	Payments under item Sixth of the Priority of Payments set out under Conditions 4.1.2	**Issuer Principal Available Funds**	(-) Debt Service Reserve Amount (**)	**Residual Issuer Principal Available Funds**
03/10/2016	01/03/2017	309.941.217,59	2.041.446,69	-	-	311.982.664,28	40.017.000,00	**271.965.664,28**
02/03/2017	05/06/2017	138.254.551,54	3.782.296,42	-	261,42	142.037.109,38	57.811.738,70	**84.225.370,68**
02/06/2017	01/09/2017	133.795.262,27	14.238.869,10	-	236,02	148.034.367,39	52.977.693,06	**95.056.674,33**
02/09/2017	01/12/2017	120.846.136,29	11.560.831,23	-	12,85	132.406.980,37	50.362.077,79	**82.044.902,58**
04/12/2017	01/03/2018	150.153.774,79	7.604.511,43	-	64,67	157.758.350,89	47.335.062,59	**110.423.288,30**

* This amount includes the Accrued Interest as at the relevant Valuation Date, which is part of the Purchase Price, any principal amounts deriving from the redemption, realisation or liquidation of the Eligible Investments in respect of principal Collections and excludes any Recovery Amounts. On the first Payment Date Euro **59.441.744,66** received as the principal component and Euro **10.583,14** as accrued interests of the Portfolio price adjustment deriving from receivables transferred back to the Originator as not compliant with the selling criteria.

** Funded with Principal Collections at closing

5.a Interest Priority of Payments prior to a Trigger Notice

Interest Payment Date	Expenses, Retention Amount and Agent Fees	Net Adjustment Reserve Amount*	Interest due and payable in respect of Class A Notes	The Debt Service Reserve Amount	Debt Service Released Amount to the Issuer Principal Available Funds	Principal Deficency Amount (if any)	Any indemnity payable to the Senior Notes Underwriter under the Senior Notes Subscription Agreement	Any indemnity payable to the Originator under the Transaction Documents	Class B Base Interest	Class B Additional Remuneration	**Total Amount Paid**	Residual Balance
13/03/2017	209.843,00	17.794.738,70	8.977.413,78	40.017.000,00	-	2.041.446,69	-	-	17.409.199,68	8.672.408,53	**95.122.050,38**	4.451.823,26
12/06/2017	147.971,38	17.040.174,10	5.880.631,54	35.937.518,96	-	3.782.296,42	-	-	13.180.263,36	12.976.982,73	**88.945.838,49**	4.723.083,03
12/09/2017	158.434,52	16.555.111,93	5.586.906,76	33.806.965,86	-	14.238.869,10	-	-	13.322.305,44	3.721.384,02	**87.389.977,63**	-
12/12/2017	228.500,63	15.748.612,05	5.157.924,52	31.586.450,54	-	11.560.831,23	-	-	13.174.697,28	1.697.148,72	**79.154.164,97**	-
12/03/2018	197.690,50	15.057.748,46	4.805.241,36	29.600.346,80	-	7.604.511,43	-	-	13.043.787,36	1.101.452,27	**71.410.778,18**	5.394.563,45

* means in respect to any Interest Payment Date, an amount by which (i) the sum of the Negative Adjustment accrued and not reimbursed as at such date in respect of all Receivables exceeds (ii) the sum of the Positive Adjustment accrued and unpaid as at such date in respect of all Receivables.

5.b Principal Priority of Payments prior to a Trigger Notice

Interest Payment Date	To pay any Amount payable under items First through Sixth (inclusive) under the Interest Priority of Payments to the extent that the Issuer Interest Available Funds are not sufficient	The Debt Service Reserve Amount	All amounts of principal due and payable, if any, in respect of the Class A Notes	Purchase Price Adjustment (if any)	Any amount due and payable under the Limited Recourse Loan	Amounts of principal due and payable, if any, in respect of the Class B Notes*	Residual amount to be paid to the Issuer Interest Available Funds except for the rounding;	Residual amount to the Payments Account	**Total Amount Paid**
13/03/2017	-	-	271.965.402,86	-	-	-	-	261,42	**271.965.664,28**
12/06/2017	-	-	142.036.873,36	-	-	-	-	236,02	**142.037.109,38**
12/09/2017	-	-	148.034.354,54	-	-	-	-	12,85	**148.034.367,39**
12/12/2017	-	-	132.406.915,70	-	-	-	-	64,67	**132.406.980,37**
12/03/2018	-	-	157.758.218,76	-	-	-	-	132,13	**157.758.350,89**

* in any case up to an amount equal to Euro 30.000 and, on the Final Maturity Date, all amounts of principal due and payable, if any, on the Class B Notes

6. Priority of Payments following a Trigger Notice

Interest Payment Date	Expenses, Retention Amount and Agent Fees	Net Adjustment Reserve Amount	Interest due and payable in respect of Class A Notes	All amounts of principal due and payable, if any, in respect of the Class A Notes	Any indemnity to the Senior Notes Underwriter under the Senior Notes Subscription Agreement	Any indemnity payable to the Originator under the Transaction Documents	Purchase Price Adjustment (if any)	The Limited Recourse Loan	All amounts then due and payable as Class B Base Interest	Class B Additional Remuneration	All amounts of principal then due and payable in respect of the Class B Notes	Any residual amounts to the Class B Noteholders	**Total Amount Paid**

7. Collateral Portfolio

Collection Period		Outstading Principal Instalments				Accrued Interest				Unpaid Principal Instalments				Outstanding Principal				Collateral Portfolio	Collateral Portfolio - Number of leases	Unpaid Interest Instalments				Total Defaulting and Defaulted Receivables				Default Receivables - Number of leases	Total Portfolio
		Pool 1	Pool 2	Pool 3	Pool 4	Pool 1	Pool 2	Pool 3	Pool 4	Pool 1	Pool 2	Pool 3	Pool 4	Pool 1	Pool 2	Pool 3	Pool 4			Pool 1	Pool 2	Pool 3	Pool 4	Pool 1	Pool 2	Pool 3	Pool 4		
03/10/2016	01/03/2017	98.773.253,72	206.659.594,45	3.032.892.341,94	131.275.493,99	145.867,05	111.932,06	1.650.913,01	61.654,21	3.595.890,85	864.819,28	5.118.232,13	624.995,64	102.515.011,62	207.636.345,79	3.039.661.487,08	131.962.143,84	3.481.774.988,33	16.367	320.591,40	37.006,87	414.179,44	34.126,29	722.752,28	133.934,78	1.025.905,49	183.454,43	21	3.484.646.939,31
02/03/2017	05/06/2017	84.610.790,24	180.598.662,64	2.945.397.565,68	117.160.605,17	124.288,30	102.273,74	1.690.758,47	58.947,74	3.530.881,07	1.072.334,79	6.947.681,54	666.656,21	88.265.959,61	181.773.271,17	2.954.036.005,69	117.886.209,12	3.341.961.445,59	15.086	295.044,37	56.824,21	1.416.026,69	53.589,13	1.088.427,08	305.323,36	4.176.623,46	180.737,10	53	3.349.534.040,99
02/06/2017	01/09/2017	71.575.171,08	157.297.236,33	2.852.164.431,21	98.443.163,24	102.020,13	85.547,38	1.622.781,10	54.030,08	3.131.134,76	933.977,71	6.673.574,78	684.404,92	74.808.325,97	158.316.761,42	2.860.460.787,09	99.181.598,24	3.192.767.472,72	14.119	238.961,18	38.742,35	1.322.529,05	45.054,64	1.057.851,08	878.186,65	17.920.024,49	275.938,78	92	3.214.544.760,94
02/09/2017	01/12/2017	59.280.018,32	136.540.366,04	2.765.436.789,07	87.292.755,64	80.561,71	75.983,45	1.578.800,01	49.568,25	3.324.657,99	1.028.401,49	7.919.423,25	362.299,80	62.685.238,02	137.644.750,98	2.774.935.012,33	87.704.623,69	3.062.969.625,02	13.180	209.958,89	45.072,07	1.809.670,60	17,06	1.106.523,29	821.656,05	29.029.894,09	903.154,63	141	3.096.895.537,58
04/12/2017	01/03/2018	48.252.994,77	115.457.939,68	2.651.340.433,92	75.205.122,84	60.746,45	60.741,96	1.461.362,64	44.855,16	2.896.569,02	1.174.386,99	5.913.802,28	417.854,53	51.210.310,24	116.693.068,63	2.658.715.598,84	75.667.832,53	2.902.286.810,24	12.320	167.276,44	52.906,87	723.490,15	11.281,08	1.191.457,25	3.313.559,63	33.597.646,01	903.134,95	169	2.942.247.562,62

8. Portfolio Performance

Collection Period		Default Ratio*					Delinquency Ratio**					Cumulative Default Ratios			
		Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Outstanding Principal of Defaulted and Defaulting Receivables since Valuation Date	Aggregate Recoveries Amount since Valuation Date	Oustanding Principal of the Portfolio at Valuation Date	Cumulative Default Ratio
												(a)	(b)	(c)	(d) = ((a) - (b)) / (c)
03/10/2016	01/03/2017	0,61%	0,06%	0,03%	0,12%	0,05%	6,80%	2,28%	1,97%	4,38%	2,22%	2.041.446,69	71.744,33	3.784.088.048,99	0,05%
02/03/2017	05/06/2017	0,35%	0,09%	0,10%	0,00%	0,11%	7,64%	1,26%	2,75%	2,29%	2,78%	5.823.743,11	260.514,45	3.784.088.048,99	0,15%
02/06/2017	01/09/2017	-0,05%	0,32%	0,46%	0,09%	0,43%	6,06%	1,77%	2,36%	1,26%	2,38%	20.062.612,21	496.586,50	3.784.088.048,99	0,52%
02/09/2017	01/12/2017	0,02%	-0,04%	0,38%	0,52%	0,36%	5,98%	4,31%	1,95%	1,01%	2,11%	31.623.443,44	830.855,95	3.784.088.048,99	0,81%
04/12/2017	01/03/2018	0,17%	1,90%	0,15%	-0,02%	0,22%	5,74%	3,80%	2,24%	4,58%	2,43%	39.227.954,87	1.658.640,95	3.784.088.048,99	0,99%

* Default Ratios for each Pool are calculated as the ratio between: a) the sum of the Defaulted Receivables of the Quarterly Collection Period and the Defaulting Receivables at the last day of the Quarterly Collection Period, net of the Recoveries Amounts and b) the Average Pool Oustanding Amount. The Total Portfolio Default Ratio is calculated as the ratio between: a) the sum of the Defaulted Receivables of the Quarterly Collection Period and the Defaulting Receivables at the last day of the Quarterly Collection Period, net of the Recoveries Amount and b) the Average Collateral Portfolio Oustanding Amount.

** Delinquency Ratios for each Pool are calculated as the ratio between: a) the Outstanding Principal of Delinquent Receivables of the Quarterly Collection Period and b) the Pool Outstanding Amount; the Total Portfolio Delinquency Ratio is calculated as the ration between: a) The Outstanding Principal of Delinquent Receivables of the Quarterly Collection Period and b) the Collateral Portfolio Oustanding Amount.

9. Principal Deficiency

Collection Period		Principal Deficiency Amount			
		Principal Deficiency Amount not allocated in the preceding IPD	Principal Deficiency Amount as of the current IPD	Any amounts which have not been allocated to the Issuer Principal Available Funds	Cumulative Unpaid Principal Deficiency Amount
		(a)	(b)	(c)	(d) = (a) + (c)
03/10/2016	01/03/2017	-	2.041.446,69	-	-
02/03/2017	05/06/2017	-	3.782.296,42	-	-
02/06/2017	01/09/2017	-	14.238.869,10	-	-
02/09/2017	01/12/2017	-	11.560.831,23	-	-
04/12/2017	01/03/2018	-	7.604.511,43	-	-

9. Arrears

Collection Period		Delinquent Receivables																													
		Principal Instalments in arrears (a)						Interest Instalments in arrears (b)						Outstanding principal Instalment + Accrued Interest BY WORST BUCKET of AGING (c)						Outstanding principal BY WORST BUCKET of AGING (d) = (a) + (c)						Delinquency ratio by WORST BUCKET of AGING (d)/Collateral Ptf Outstanding Amount					
		1 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days	0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days	0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days	0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days	0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days
03/10/2016	01/03/2017	2.373.642,37	365.715,48	223.615,36	108.309,37	29.911,85	-	340.534,12	139.624,04	59.021,95	38.263,91	7.810,98	-	-	606.098,36	45.136.074,76	14.085.857,96	14.578.918,30	-	2.373.642,37	971.813,84	45.359.690,12	14.194.167,33	14.608.830,15	-	0,07%	0,03%	1,30%	0,41%	0,42%	0,00%
02/03/2017	05/06/2017	2.010.871,24	358.149,51	307.179,85	227.484,49	293.747,55	82.899,11	426.172,97	113.816,42	132.098,04	101.197,28	88.482,29	21.540,78	-	22.686.618,97	21.115.359,14	9.814.949,48	21.618.740,42	###########	2.010.871,24	23.044.768,48	21.422.538,99	10.042.433,97	21.912.487,97	###########	0,06%	0,69%	0,64%	0,30%	0,65%	0,44%
02/06/2017	01/09/2017	1.654.506,84	372.332,77	253.090,58	135.915,21	158.215,70	22.704,56	383.801,78	148.851,40	104.523,81	74.602,96	81.045,17	1.959,72	-	23.318.586,39	15.981.737,05	5.391.717,29	18.521.460,45	###########	1.654.506,84	23.690.919,16	16.234.827,63	5.527.632,50	18.679.676,15	###########	0,05%	0,74%	0,51%	0,17%	0,58%	0,33%
02/09/2017	01/12/2017	2.120.634,58	280.226,76	156.737,66	92.008,37	59.685,75	7.385,20	393.988,51	122.893,86	48.022,68	42.095,85	44.197,61	- 479,03	-	27.107.356,48	13.768.860,37	7.089.070,71	5.436.321,21	9.311.172,54	2.120.634,58	27.387.583,24	13.925.598,03	7.181.079,08	5.496.006,96	9.318.557,74	0,07%	0,89%	0,45%	0,23%	0,18%	0,30%
04/12/2017	01/03/2018	2.098.263,25	378.147,47	297.791,88	220.097,70	144.446,97	29.693,69	375.405,53	87.509,44	69.729,20	71.071,66	72.132,53	35.808,67	-	21.468.373,81	16.943.976,91	7.116.527,20	10.861.368,16	###########	2.098.263,25	21.846.521,28	17.241.768,79	7.336.624,90	11.005.815,13	###########	0,07%	0,74%	0,59%	0,25%	0,37%	0,41%

Collection Period		Performing Receivables in arrears 0-30 days (e)		Total Arrears (a)+(b)+(e)					
		Principal	Interest	0 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days
03/10/2016	01/03/2017	7.102.743,47	220.649,00	10.037.568,96	505.339,52	282.637,31	146.573,28	37.722,83	-
02/03/2017	05/06/2017	8.937.221,86	938.176,62	12.312.442,69	471.965,93	439.277,89	328.681,77	382.229,84	104.439,89
02/06/2017	01/09/2017	8.826.326,51	850.502,38	11.715.137,51	521.184,17	357.614,39	210.518,17	239.260,87	24.664,28
02/09/2017	01/12/2017	9.918.104,21	########	13.846.692,32	403.120,62	204.760,34	134.104,22	103.883,36	6.906,17
04/12/2017	01/03/2018	7.234.171,86	243.297,51	9.951.138,15	465.656,91	367.521,08	291.169,36	216.579,50	65.502,36

10. Bond Collateralisation

Interest Period		Class A Notes (After Payments)	Class B Notes (After Payments)	Principal Amount Outstanding of the Notes	Collateral Portfolio Outstanding Amount	Debt Service Reserve Amount Paid	Debt Service Reserve Amount Target	Adjustment Reserve Amount	Total Collateral
		(a)	(b)	(c) = (a)+(b)	(d)	(e)	(f)	(g)	(h) =(d)+(e)+(g)
14/11/2016	13/03/2017	2.395.834.597,14	1.116.288.048,00	3.512.122.645,14	3.481.774.988,33	40.017.000,00	40.017.000,00	17.794.738,70	3.539.586.727,03
13/03/2017	12/06/2017	2.253.797.723,78	1.116.288.048,00	3.370.085.771,78	3.341.961.445,59	35.937.518,96	35.937.518,96	17.040.174,10	3.394.939.138,65
12/06/2017	12/09/2017	2.105.763.369,24	1.116.288.048,00	3.222.051.417,24	3.192.767.472,72	33.806.965,86	33.806.965,86	16.555.111,93	3.243.129.550,51
12/09/2017	12/12/2017	1.973.356.453,54	1.116.288.048,00	3.089.644.501,54	3.062.969.625,02	31.586.450,54	31.586.450,54	15.748.612,05	3.110.304.687,61
12/12/2017	12/03/2018	1.815.598.234,78	1.116.288.048,00	2.931.886.282,78	2.902.286.810,24	29.600.346,80	29.600.346,80	15.057.748,46	2.946.944.905,50

11. Portfolio Description

Collection Period		Outstanding Principal Instalments by Residual Life							Outstanding Principal Instalments by Range				Index - Outstanding Principal Instalments		
		Indeterminate	(0-1) months	(2-3) months	(4-6) months	(7-12) months	(2-5) years	over 5 years	0,00 - 25.000	25.000,00 - 75.000	75.000,00 - 250.000	over 250.000	Fixed	Euribor 3m	Other Floating Rate
03/10/2016	01/03/2017	604,57	43.401.385,40	84.216.978,69	122.883.375,05	234.510.318,51	1.426.729.770,31	1.559.780.805,72	68.469.468,31	150.016.039,87	457.634.159,50	2.795.403.570,57	316.912.555,90	3.131.026.074,36	23.584.607,99
02/03/2017	05/06/2017	126.843,22	41.496.281,99	80.335.151,17	117.934.768,05	224.672.079,37	1.377.740.168,59	1.490.786.002,70	62.476.502,06	136.820.842,74	439.042.931,29	2.694.751.019,00	296.940.796,61	2.998.372.400,09	37.778.098,39
02/06/2017	01/09/2017	316.911,36	39.835.444,27	76.906.645,05	113.591.161,27	214.242.578,24	1.333.655.749,05	1.419.166.778,77	55.556.277,22	127.783.779,92	419.475.508,14	2.594.899.702,73	273.911.895,08	2.903.303.045,49	20.500.327,44
02/09/2017	01/12/2017	568.656,04	38.706.247,72	74.246.176,74	108.400.447,96	205.727.939,13	1.298.245.557,87	1.351.283.010,27	50.074.337,20	117.132.550,99	403.707.431,61	2.506.263.715,93	256.294.687,83	2.798.872.989,38	22.010.358,52
04/12/2017	01/03/2018	847.587,64	36.559.809,87	70.358.631,93	103.405.862,22	196.907.699,80	1.246.563.478,68	1.269.666.251,34	44.521.722,01	107.807.000,40	383.128.312,41	2.388.852.286,66	239.292.491,66	2.660.560.253,09	24.456.576,73

Collection Period		Outstanding Principal by Geographical Area			Pool - Outstanding Principal				Aggregate Outstanding Principal by ATECO 2007					Aggregate Outstanding Principal by Region				
		North	Center	South	Pool 1	Pool 2	Pool 3	Pool 4	Top 1 industry	Top 2 industry	Top 3 industry	Top 4 industry	Top 5 industry	Top 1 Region	Top 2 Region	Top 3 Region	Top 4 Region	Top 5 Region
03/10/2016	01/03/2017	2.434.777.699,41	756.067.936,11	292.966.220,13	103.223.688,93	207.769.122,23	3.040.674.132,97	132.144.911,52	1.068.504.476,87	281.378.267,45	241.102.300,82	167.753.598,70	147.497.362,29	1.047.596.787,92	615.023.676,34	344.701.677,67	315.986.346,19	272.908.050,29
02/03/2017	05/06/2017	2.348.144.650,43	723.541.840,17	275.945.919,38	89.343.620,56	182.075.639,35	2.958.146.223,85	118.066.926,22	1.042.447.811,23	286.934.563,18	234.727.271,60	158.306.653,27	129.784.438,23	1.009.982.010,00	593.717.241,00	331.560.045,99	303.342.719,69	261.178.804,33
02/06/2017	01/09/2017	2.255.093.707,99	696.388.525,90	260.974.872,15	75.854.695,39	159.174.078,58	2.877.973.391,62	99.454.940,45	1.015.716.032,56	268.246.867,66	227.075.544,31	150.610.341,46	117.428.834,63	975.236.822,30	571.976.926,61	318.290.634,76	290.697.248,33	244.846.614,78
02/09/2017	01/12/2017	2.175.003.585,48	674.371.608,80	244.587.743,60	63.759.411,37	138.443.079,22	2.803.194.264,96	88.566.182,33	986.434.576,95	263.208.513,12	217.116.990,69	144.213.068,21	108.820.138,84	947.261.380,79	551.473.366,76	310.406.091,50	276.380.940,71	233.476.331,96
04/12/2017	01/03/2018	2.091.498.677,97	615.930.549,65	232.730.342,10	52.365.757,01	119.948.986,64	2.691.323.934,48	76.520.891,59	969.276.980,70	257.005.915,93	207.193.165,17	138.046.143,56	107.205.529,94	909.756.399,13	530.767.809,57	267.784.906,60	265.261.359,51	223.774.972,77