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IPD and Deal Details

Currency	EUR
Payment Date	July 27, 2020
Interest Period Begin Date (inclusive)	April 27, 2020
Interest Period End Date (exclusive)	July 27, 2020
Days in current interest period	91.00
Interest Basis	ACT/360
Legal Maturity Date	December 27, 2040
Listing	Luxembourg
Clearing	Monte Titoli

Note Level Data

Class A Notes	
ISIN Class A	IT0005210031
Original Rating (DBRS/Moody's)	A(sf) A2(sf)
Currency	EUR
Denomination	1,000.00
Total Original Balance	1,066,000,000.00
Number of Notes	1,066,000.00
Beginning Balance	902,000,000.00
Additional Subscription	0.00
Principal Repayment	0.00
Principal Repayment Per Note Ending	0.00
Note Balance	902,000,000.00
Current Balance Per Note	902,000.00
Current Balance per Denomination	846.15
Rate of Interest	0.80%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	1.71
Total Interest Accrued this Period	1,822,860.00
Total Interest Due	1,822,860.00
Total Interest Distributions	1,822,860.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	1,822,860.00



BNY MELLON

**Golden Bar (Securitisation) S.r.l. 2016-1**  
**Variable Funding Fixed Rate Notes due December 2040**

Deal Code: GOLDBAR161  
 Distribution Date: 27-Jul-2020  
 Pay Date: 27-Jul-2020

**Note Level Data**

<b>Class B Notes</b>	
ISIN Class B	IT0005210080
Original Rating (DBRS/Moody's)	BBB(sf) Baa3(sf)
Currency	EUR
Denomination	1,000.00
Total Original Balance	32,500,000.00
Number of Notes	32,500.00
Beginning Balance	27,500,000.00
Additional Subscription	0.00
Principal Repayment	0.00
Principal Repayment Per Note Ending	0.00
Note Balance	27,500,000.00
Current Balance Per Note	27,500.00
Current Balance per Denomination	846.15
Rate of Interest	2.50%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	5.34
Total Interest Accrued this Period	173,550.00
Total Interest Due	173,550.00
Total Interest Distributions	173,550.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	173,550.00



**Note Level Data**

<b>Class C Notes</b>	
ISIN Class C	IT0005210098
Original Rating (DBRS/Moody's)	BB(sf) Ba3(sf)
Currency	EUR
Denomination	1,000.00
Total Original Balance	45,500,000.00
Number of Notes	45,500.00
Beginning Balance	38,500,000.00
Additional Subscription	0.00
Principal Repayment	0.00
Principal Repayment Per Note Ending	0.00
Note Balance	38,500,000.00
Current Balance Per Note	38,500.00
Current Balance per Denomination	846.15
Rate of Interest	4.50%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	9.62
Total Interest Accrued this Period	437,710.00
Total Interest Due	437,710.00
Total Interest Distributions	437,710.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	437,710.00



BNY MELLON

**Golden Bar (Securitisation) S.r.l. 2016-1**  
**Variable Funding Fixed Rate Notes due December 2040**

Deal Code: GOLDBAR161  
 Distribution Date: 27-Jul-2020  
 Pay Date: 27-Jul-2020

**Note Level Data**

<b>Class D Notes</b>	
ISIN Class D	IT0005210106
Original Rating (DBRS/Moody's)	B(sf) B2(sf)
Currency	EUR
Denomination	1,000.00
Total Original Balance	65,000,000.00
Number of Notes	65,000.00
Beginning Balance	55,000,000.00
Additional Subscription	0.00
Principal Repayment	0.00
Principal Repayment Per Note Ending	0.00
Note Balance	55,000,000.00
Current Balance Per Note	55,000.00
Current Balance per Denomination	846.15
Rate of Interest	6.50%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	13.90
Total Interest Accrued this Period	903,500.00
Total Interest Due	903,500.00
Total Interest Distributions	903,500.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	903,500.00



Note Level Data

Class E Notes		
ISIN Class E		IT0005210114
Currency		EUR
Denomination		1,000.00
Total Original Balance		90,870,000.00
Number of Notes		90,870.00
Beginning Balance		76,890,000.00
Additional Subscription		0.00
Principal Repayment		0.00
Principal Repayment Per Note Ending		0.00
Note Balance		76,890,000.00
Current Balance Per Note		76,890.00
Current Balance per Denomination		846.15
Rate of Interest		10.00%
Previous Period Interest Arrears		0.00
Interest Accrued this Period per Note		21.38
Total Interest Accrued this Period		1,942,800.60
Total Interest Due		1,942,800.60
Total Interest Distributions		1,942,800.60
Interest Arrears Carried Forward Total		0.00
Interest and Principal Distributions		1,942,800.60



**Note Level Data**

<b>Junior Notes</b>	
ISIN Class F	IT0005210122
Currency	EUR
Denomination	1,000.00
Total Original Balance	130,000.00
Number of Notes	130.00
Beginning Balance	110,000.00
Additional Subscription	0.00
Principal Repayment	0.00
Principal Repayment Per Note Ending	0.00
Note Balance	110,000.00
Current Balance Per Note	110.00
Current Balance per Denomination	846.15
Rate of Interest	3.00%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	6.41
Total Interest Accrued this Period	833.30
Total Interest Due	833.30
Total Interest Distributions	833.30
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	833.30



**Note Level Data**

<b>Subordinated Loan</b>	
Currency	EUR
Total Original Balance	49,530,000.00
Beginning Balance	0.00
Principal Repayment	0.00
Additional Subscription	0.00
Note Balance	0.00
Rate of Interest	2.75%
Previous Period Interest Arrears	0.00
Interest Accrued this Period	0.00
Total Interest Due	0.00
Total Interest Distributions	0.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	0.00

**Issuer Available Funds**

<b>Issuer Available Funds</b>	<b>196,923,834.41</b>
The Issuer Available Funds shall comprise, in respect of any Calculation Date prior to the service of a Trigger Notice, the aggregate amount of:	
(i) any Collections and Recoveries received by the Issuer and paid into the Collection Account in respect of the Claims comprised in the Aggregate Portfolio during the Collection Period immediately preceding such Calculation Date;	94,692,837.62
(ii) any purchase price received by the Issuer and paid into the Collection Account in respect of the sale of the Claims comprised in the Aggregate Portfolio made in accordance with the Transaction Documents during the Collection Period immediately preceding such Calculation Date;	0.00
(iii) without duplication with items (i) and (ii) above, any proceeds, other than the Revenue Eligible Investments Amount, deriving from the Eligible Investments (if any) made during the Collection Period immediately preceding such Calculation Date, following liquidation thereof on the preceding Liquidation Date;	0.00
(iv) the Cash Reserve;	27,500,000.00
(v) without duplication with (iv) above, any proceeds, other than the Revenue Eligible Investments Amount, deriving from the Eligible Investments (if any) made during the Collection Period immediately preceding such Calculation Date from the Cash Reserve Account, following liquidation thereof on the preceding Liquidation Date;	0.00
(vi) the Set-Off Reserve (if any);	0.00
(vii) without duplication with (vi) above, any proceeds, other than the Revenue Eligible Investments Amount, deriving from the Eligible Investments (if any) made during the Collection Period immediately preceding such Calculation Date from the Set-Off Reserve Account, following liquidation thereof on the preceding Liquidation Date;	0.00
(viii) without duplication with items (iii), (v) and (vii) above, all amounts of interest (if any) accrued and paid on the Accounts (other than the Expenses Account) during the Collection Period immediately preceding such Calculation Date;	0.00
(ix) any payments made to the Issuer by any other party to the Transaction Documents and paid into the Accounts during the Collection Period immediately preceding such Calculation Date, including any payments made by the Seller pursuant to the Warranty and Indemnity Agreement and/or the Master Transfer Agreement in respect of indemnities or damages for breach of representations or representations or warranties;	121,090.42
(x) any Revenue Eligible Investments Amount realised on the preceding Liquidation Date, if any;	0.00
(xi) any other amount standing to the credit of the Collection Account as at the end of the Collection Period immediately preceding the relevant Calculation Date;	0.00
(xii) the amounts actually credited to and/or retained in, on the immediately preceding Payment Date, the Collection Account under items (vi) and (xi)(B) of the Pre-Trigger Priority of Payments, if	74,609,906.37
(xiii) the funds standing to the credit of the Liquidity Reserve Account in the following amounts:	0.00
(i) on each Payment Date, up to (but excluding) the earlier of	
(a) the Payment Date on which the Class A Notes will be redeemed in full,	
(b) the first Payment Date following the service of a Trigger Notice, and	
(c) the Payment Date falling on the Final Maturity Date of the Class A Notes,	

**Issuer Available Funds**

to the extent that the funds under paragraphs (i) to (xii) (inclusive) above are insufficient to pay in full the aggregate of the amounts of interest due and payable on the Class A Notes due on such	
Date under item (v) of the Pre-Trigger Priority of Payments, an amount equal to the lower of (1) the relevant Interest Shortfall and (2) all the Liquidity Reserve; and	
(ii) on the earlier of the Payment Dates referred to in paragraph (a), (b) and (c) above, all the amounts standing to the credit of the Liquidity Reserve Account as at the immediately preceding	
Calculation Date;	
(xiv) without duplication with (xii) above, any proceeds, other than the Revenue Eligible Investments Amount, deriving from the Eligible Investments (if any) made during the Collection Period	0.00
immediately preceding such Calculation Date from the Liquidity Reserve Account, following liquidation thereof on the preceding Liquidation Date;	
(xv) on the Calculation Date immediately preceding the Cancellation Date, the balance standing to the credit of the Expenses Account at such date.	0.00
(xvi) Monte Titoli amounts carried forward from previous Payment Date	0.00



**Pre-Trigger Priority of Payments**

<b>Pre-Trigger Priority of Payments</b>	
Prior to the service of a Trigger Notice, the Issuer Available Funds, as calculated on each Calculation Date, will be applied by the Issuer on the Payment Date immediately following such Calculation Date in making payments or provisions in the following order of priority but, in each case, only to the extent that payments or provisions of a higher priority have been made in full:	196,923,834.41
(i) first, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of any and all outstanding taxes due and payable by the Issuer in relation to this Securitisation (to the extent that amounts standing to the credit of the Expenses Account are insufficient to pay such taxes and to the extent not already paid by Santander Consumer Bank under the Transaction Documents);	0.00
(ii) second, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of:	
(A) any and all outstanding fees, costs, liabilities and any other expenses to be paid in order to preserve the corporate existence of the Issuer, to maintain it in good standing, to comply with applicable legislation and to fulfil obligations to third parties (not being Other Issuer Creditors) incurred in the course of the Issuer's business in relation to this Securitisation (to the extent that amounts standing to the credit of the Expenses Account are insufficient to pay such fees, costs, liabilities and expenses and to the extent not already paid by Santander Consumer Bank under the Transaction Documents);	42,954.58
(B) any and all outstanding fees, costs, liabilities and expenses required to be paid in connection with the listing, deposit or ratings of the Notes, or any notice to be given to the Noteholders or the other parties to the Transaction Documents (to the extent that amounts standing to the credit of the Expenses Account are insufficient to pay such fees, costs, liabilities and expenses and to the extent not already paid by Santander Consumer Bank under the Transaction Documents);	0.00
(C) any and all outstanding fees, costs and expenses of and all other amounts due and payable to the Representative of the Noteholders or any appointee thereof; and	1,121.92
(D) the amount necessary to replenish the Expenses Account up to the Retention Amount;	0.00
(iii) third, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of any and all outstanding fees, costs and expenses of any and all other amounts due and payable to the Paying Agent, the Computation Agent, the Corporate Services Provider, the Stichtingen Corporate Services Provider, the Account Banks and any further Other Issuer Creditors, each pursuant to the terms of the Transaction Document(s) (save as otherwise provided under other items of this priority of payments);	2,370.89
(iv) fourth, in or towards satisfaction of any and all outstanding fees, costs and expenses of and all other amounts due and payable to the Servicer pursuant to the terms of the Servicing Agreement, other than the amounts due to the Servicer in respect of (a) the Servicer's Advance (if any) under the terms of the Servicing Agreement and (b) the insurance premiums (if any) advanced by Santander Consumer Bank in its capacity as Servicer under the terms of the Servicing Agreement;	550,410.85
(v) fifth, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class A Notes;	1,822,860.00
(vi) sixth, if a Servicer Report Delivery Failure Event has occurred and is still outstanding as of the third Business Day prior to such Payment Date, to credit the remainder of the Issuer Available Funds to (and/or retain such funds in) the Collection Account;	0.00
(vii) seventh, to credit the Liquidity Reserve Account with the amount required such that the Liquidity Reserve equals the Target Liquidity Reserve Amount;	0.00
(viii) eighth, prior to the occurrence of the Subordination Event, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class B Notes;	173,550.00



**Pre-Trigger Priority of Payments**

(ix) ninth, prior to the occurrence of the Subordination Event, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class C Notes;	437,710.00
(x) tenth, prior to the occurrence of the Subordination Event, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class D Notes;	903,500.00
(xi) eleventh, during the Programme Period	
(A) in or towards payment to the Seller of the amount due as Purchase Price Amount in respect of the Subsequent Portfolios purchased under the Master Transfer Agreement; and	40,260,824.55
(B) thereafter, to credit any Purchase Shortfall Amount to (and/or retain such amount in) the Collection Account;	112,985,929.21
(xii) twelfth, during the Amortisation Period, in or towards repayment, pro rata and pari passu, of the principal on the Class A Notes,	0.00
(A) prior to the occurrence of the Subordination Event, in an amount equal to the excess (if any) of their Principal Amount Outstanding over the Class A Target Principal Amount; and	
(B) after the occurrence of the Subordination Event, until the Class A Notes are repaid in full;	
bis delta due to Monte Titoli rounding	0.00
(xiii) thirteenth, after the occurrence of a Subordination Event, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class B Notes;	0.00
(xiv) fourteenth, in or towards repayment, pro rata and pari passu, of the principal on the Class B Notes,	0.00
(A) prior to the occurrence of the Subordination Event, in an amount equal to the excess (if any) of their Principal Amount Outstanding over the Class B Target Principal Amount; and	
(B) after the occurrence of the Subordination Event, until the Class B Notes are repaid in full;	
bis delta due to Monte Titoli rounding	0.00
(xv) fifteenth, after the occurrence of the Subordination Event, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class C Notes;	0.00
(xvi) sixteenth, in or towards repayment, pro rata and pari passu, of the principal on the Class C Notes,	0.00
(A) prior to the occurrence of the Subordination Event, in an amount equal to the excess (if any) of their Principal Amount Outstanding over the Class C Target Principal Amount; and	
(B) after the occurrence of the Subordination Event, until the Class C Notes are repaid in full;	
bis delta due to Monte Titoli rounding	0.00
(xvii) seventeenth, after the occurrence of the Subordination Event, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class D Notes;	0.00
(xviii) eighteenth, in or towards repayment, pro rata and pari passu, of the principal on the Class D Notes,	0.00
(A) prior to the occurrence of the Subordination Event, in an amount equal to the excess (if any) of their Principal Amount Outstanding over the Class D Target Principal Amount; and	
(B) after the occurrence of the Subordination Event, until the Class D Notes are repaid in full;	
bis delta due to Monte Titoli rounding	0.00
(xix) nineteenth, to credit the Cash Reserve Account with the amount required such that the Cash Reserve equals the Target Cash Reserve Amount;	27,500,000.00
(xx) twentieth, after the delivery of a Set-Off Reserve Trigger Notice, to credit the Set-Off Reserve Account with the amount required such that the Set-Off Reserve equals the Target Set-Off Reserve Amount;	0.00
(xxi) twenty-first, in or towards satisfaction of all amounts due and payable to the Subscriber under the terms of the Underwriting Agreement;	0.00



**Pre-Trigger Priority of Payments**

(xxii) twenty-second, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Class E Notes;	1,942,800.60
(xxiii) twenty-third, in or towards repayment, pro rata and pari passu, of the principal on the Class E Notes in an amount equal to the excess (if any) of their Principal Amount Outstanding	0.00
over the Class E Target Principal Amount;	
bis delta due to Monte Titoli rounding	0.00
(xxiv) twenty-fourth, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of all amounts due and payable to Santander Consumer Bank in respect	131,537.90
of the Seller's Claims (if any) under the terms of the Master Transfer Agreement and the Warranty and Indemnity Agreement;	
(xxv) twenty-fifth, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of all amounts due and payable to the Servicer in respect of:	
(A) the Servicer's Advance (if any) under the terms of the Servicing Agreement; and	0.00
(B) the insurance premiums (if any) advanced by Santander Consumer Bank in its capacity as Servicer under the terms of the Servicing Agreement;	0.00
(xxvi) twenty-sixth, in or towards satisfaction of all amounts of interest due and payable to the Subordinated Loan Provider under the terms of the Subordinated Loan Agreement;	0.00
(xxvii) twenty-seventh, in or towards satisfaction of all amounts of principal due and payable to the Subordinated Loan Provider under the terms of the Subordinated Loan Agreement;	0.00
(xxviii) twenty eighth, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of any and all outstanding fees, costs, liabilities and any other expenses t	0.00
be paid to fulfil obligations to any Other Issuer Creditor incurred in the course of the Issuer's business in relation to this Securitisation (other than amounts already provided for in this	
Pre-Trigger Priority of Payments);	
(xxix) twenty-ninth, in or towards satisfaction, pro rata and pari passu, of all amounts of interest due and payable on the Junior Notes;	833.30
(xx) thirtieth, in or towards repayment, pro rata and pari passu, of the Junior Notes Principal Payment Amount in an amount equal to the excess (if any) of the Principal Amount Outstanding	0.00
on the Junior Notes over the Junior Notes Target Principal Amount until the Principal Amount Outstanding of such Junior Notes is equal to ? 30,000;	
bis delta due to Monte Titoli rounding	0.00
(xxxi) thirty-first, on the Cancellation Date, in or towards satisfaction, pro rata and pari passu, of the Principal Amount Outstanding of the Junior Notes until such Junior Notes are repaid in full	0.00
(xxxii) thirty-second, up to, but excluding, the Cancellation Date, in or towards satisfaction, pro rata and pari passu of the Junior Notes Additional Remuneration (if any) due and payable on	10,167,430.61
the Junior Notes.	

Account Information

Account Information		
<b>Cash Reserve</b>		
Cash Reserve Reduction Triggers		
(i) Cash Reserve >= Target Cash Reserve	YES	
(ii) no Subordination Event has occurred	YES	
(iii) Arrear Ratio <= 5%	YES	
(iv) 6 months past Issue Date	YES	
(v) Programme Period terminated	NO	
Can Target Cash Reserve Amount be reduced?	NO	
Calculated Target Cash Reserve Amount		27,500,000.00
Previous Target Cash Reserve Amount		27,500,000.00
Target Cash Reserve Amount		27,500,000.00
Beginning Balance		27,500,000.00
withdrawals		27,500,000.00
credits through waterfall		27,500,000.00
credits through Subordinated Loan		0.00
End balance		27,500,000.00
<b>Liquidity Reserve</b>		
Target Liquidity Reserve Amount		22,000,000.00
Beginning Balance		22,000,000.00
withdrawals		0.00
credits through waterfall		0.00
credits through Subordinated Loan		0.00
End balance		22,000,000.00

**Account Information**

<b>Set-Off Reserve</b>	
Set-Off Reserve Trigger Event occurred	NO
Target Set-Off Reserve Amount	0.00
Beginning Balance	0.00
withdrawals	0.00
credits through waterfall	0.00
credits through Subordinated Loan	0.00
End balance	0.00



**Golden Bar (Securitisation) S.r.l. 2016-1**  
**Variable Funding Fixed Rate Notes due December 2040**

Deal Code: GOLDBAR161  
 Distribution Date: 27-Jul-2020  
 Pay Date: 27-Jul-2020



**Triggers**

**Triggers**

**Trigger Events**

Issuer Non-payment of P&I	NO
Issuer Breach of other obligations	NO
Issuer Breach of representations and warranties	NO
Issuer Insolvency	NO
Issuer Unlawfulness	NO
Trigger Event Notice	NO

**Purchase Termination Events**

Seller Breach of other obligations	NO
Seller Breach of representations and warranties	NO
Default Ratio Rolling Average	1.25%
Arrear Ratio	0.39%
Collateral Ratio (this period)	89.73%
Breach of Ratios	NO
Collections not transferred by the Servicer	NO
Servicer Report delivery failure (for 7 days)	NO
Seller fails to offer sale of Issuer Subsequent Portfolios for 3 consecutive Offer Dates	NO
Seller Insolvency	NO
Purchase Termination Notice	NO

**Set-Off Reserve Trigger Event**

Target Set-Off Reserve Amount	0.00
Target Set-Off Reserve Amount is higher than zero	NO
Servicer's Owner ceases to have the Set-Off Required Ratings	NO

**Triggers**

Servicer's Owner ceases to own at least 75% of the share capital of the Seller	NO
Set-Off Reserve Trigger Event Notice	NO
<b>Subordination Event</b>	
Principal Outstanding of Notes after payment has been made	1,100,000,000.00
Aggregate Portfolio Outstanding Amount	987,014,070.79
sum of Cash Reserve & Liquidity Reserve	49,500,000.00
Difference	63,485,929.21
16% of Total Subscription Payment Amount	176,000,000.00
Subordination Event Occurred?	NO

**GOLDEN BAR (Securitisation) S.r.l. GB 2016-1**

**SERVICER REPORT**  
Collection Period from Mar 28th, 2020 to Jun 27th, 2020

Portfolio	€
Outstanding Principal of the Aggregate Portfolio as of the previous Valuation Date	1.025.390.093,63
Outstanding Principal of the Aggregate Portfolio as of the Valuation Date (A)	946.753.246,24
Purchase price of the Subsequent Portfolio (B)	40.260.824,55
Outstanding Principal of the Aggregate Portfolio including the Subsequent Portfolio (A + B)	987.014.070,79
Outstanding of the Notes (prior to IPD)	1.100.000.000,00
Portfolio average life (years, assuming no CPR and no revolving)	3,77

In-flows for the Reference Period	€	€
	Theoretical	Current
In-flows from Principal Instalments	39.355.752,35	33.495.076,25
In-flows from Interest Instalments	17.062.906,51	14.948.726,91
In-flows from Payments in Arrears		-
In-flows from Prepayments		33.678.921,49
In-flows from Prepayments Fees		219.757,19
In-flows from Recoveries on Arrears		1.575.566,03
-of which Principal components		1.127.668,03
-of which Interest components		447.898,00
In-flows from recoveries on Defaulted Claims		10.774.789,75
In-flows from repurchases according to W&I Agreement		121.090,42
-of which Principal components		115.026,41
-of which Interest components		6.064,01
Other flows to be retained in the Collection Account		-
<b>TOTAL COLLECTIONS</b>	<b>56.418.658,86</b>	<b>94.813.928,04</b>
-of which to be paid back to Santander Consumer Bank (accrued interests and unpaid interests on transferred loans)		131.537,90

Amount to be used for replenishment	€
Replenishment Available Amount (A)	153.246.753,76
Portfolio transferred to SPV at the Subsequent Portfolio Transfer Date (B)	40.260.824,55
Purchase Shortfall Amount (C = A - B)	112.985.929,21

Arrears Loans (N° of instalments)	€	€
	Principal (past due + undue)	Interest past due
2 instalments	2.430.676,34	30.924,00
3 instalments	713.903,05	12.685,35
4 instalments	298.738,87	7.376,54
5 instalments	199.437,20	4.734,17
6 instalments	168.399,04	5.750,26
7 instalments	181.362,06	6.165,95

Defaulted Loans	€
Outstanding Principal of any Loan that have become Defaulted in the Collection Period	10.343.391,82
Amount of Defaulted Claims sold to third parties in the Collection Period	-
Amount of Defaulted Claims repurchased in the Collection Period	3.593,77
Recoveries on Defaulted Claims for the Collection Period	10.774.789,75
Defaulted Claims in portfolio as of the end of the Collection Period	79.124.704,78
Cumulated gross Defaulted Loans	180.659.874,07
Cumulated Recoveries	130.363.569,50

Modified Loans	€
Outstanding of Loans that have been modified	126.756,30
<i>Excluding modifications falling under art. 3.3.5 of Servicing Agreement</i>	

Customer Deposits	€
Aggregated Deposit Amount	20.931,59
Corresponding Loans Aggregated Outstanding Principal Amount	123.088,52
Aggregated Gross Exposure	20.931,59
Aggregated Net Exposure	-

*Gross Exposure - the lower of the deposit amount and the corresponding loan outstanding principal amount*

*Net Exposure - the lower of: i) the excess of the deposit amount over the amount guaranteed by the National Guarantee Fund (currently € 100.000), and ii) the corresponding loan outstanding principal amount*

Prepayment Exposure	€
Aggregated Prepayment Exposure	23.308.603,20
<i>Aggregate Prepayment Exposure defined in the Prospectus</i>	

Triggers	Performance	Limit	Trigger breach
Default Ratio <i>t</i> (loans defaulted in the Collection Period / outstanding BoP)	1,01%	N/A	No
Default Ratio <i>t-1</i>	1,31%	N/A	
Default Ratio <i>t-2</i>	1,44%	N/A	
Default Ratio Rolling Average (3 periods)	1,25%	< 5,00%	No
Arrear ratio (stock of arrears / outstanding BoP)	0,39%	< 10,00%	
Collateral Ratio <i>t</i>	89,73%	> 97,00%	
Collateral Ratio <i>t-1</i>	93,22%	> 97,00%	No
Collateral Ratio <i>t-2</i>	97,09%	> 97,00%	
South	50,58%	≤ 65,00%	
Salary Assignment	53,81%	> 50,00%	No
Pension Assignment	28,19%	≤ 30,00%	No
Payment Delegation	18,01%	≤ 30,00%	No
Public Employers	79,06%	> 60,00%	No
Private Employers	16,22%	≤ 30,00%	No
Para-Public Employers	4,72%	≤ 15,00%	No
Poste Italiane	1,39%	≤ 5,00%	No
Comune di Napoli	0,48%	≤ 5,00%	No
Top Other Employer	0,62%	≤ 3,00%	No
Top 5 Other Employers	2,97%	≤ 6,00%	No
Top 10 Other Employers	4,48%	≤ 10,00%	No
Top borrower	0,01%	≤ 0,30%	No
Top10 borrowers	0,08%	≤ 0,60%	No
Nominal Interest Rate	6,43%	> 4,00%	No

Amounts (Aggregate Portfolio)	€
Outstanding Balance of any loan that have become Defaulted in the Reference Period	10.343.391,82
Arrear loans	3.992.516,56
Portfolio Outstanding	987.014.070,79
South	499.224.412,36
Salary Assignment	531.099.548,55
Payment Delegation	177.716.574,20
Pension Assignment	278.197.948,04
Public Employers	780.365.996,05
Para-Public Employers	46.561.080,54
Private Employers	160.086.994,20
Poste Italiane	13.763.199,28
Comune di Napoli	4.724.869,16
Top Other Employer	6.157.773,03
Top 5 Other Employers	29.331.678,64
Top 10 Other Employers	44.221.728,64
Top borrower	95.859,17
Top10 borrowers	814.895,34

Portfolio Breakdown for Product	Pre Replenishment	%	Post Replenishment	%
Salary Assignment	511.882.932,36	54,07%	531.099.548,55	53,81%
Payment Delegation	173.245.280,54	18,30%	177.716.574,20	18,01%
Pension Assignment	261.625.033,34	27,63%	278.197.948,04	28,19%
<b>TOTAL</b>	<b>946.753.246,24</b>	<b>100,00%</b>	<b>987.014.070,79</b>	<b>100,00%</b>

Portfolio Breakdown for Geographical Area	Pre Replenishment	%	Post Replenishment	%
North	272.023.181,94	28,73%	282.690.947,36	28,64%
Centre	196.086.354,19	20,71%	205.098.711,07	20,78%
South + Islands	478.643.710,11	50,56%	499.224.412,36	50,58%
<b>TOTAL</b>	<b>946.753.246,24</b>	<b>100,00%</b>	<b>987.014.070,79</b>	<b>100,00%</b>

Portfolio Breakdown for Employer Type	Pre Replenishment	%	Post Replenishment	%
Public	748.269.459,11	79,04%	780.365.996,05	79,06%
Para-Public	45.064.077,17	4,76%	46.561.080,54	4,72%
Private	153.419.709,96	16,20%	160.086.994,20	16,22%
<b>TOTAL</b>	<b>946.753.246,24</b>	<b>100,00%</b>	<b>987.014.070,79</b>	<b>100,00%</b>

Servicing Fees	€
Servicing Fee (Percentage of 0,125%)	320.434,40
Servicing Fee (Percentage of 2,5% of Recoveries)	229.976,44
Invoice	-
<b>TOTAL</b>	<b>550.410,85</b>

## Life Insurer

Insurer	No.	Current Balance	Pct (%)
AXA FRANCE VIE	34.027	462.701.964	46,88% <b>Approved</b>
AXERIA PREVOYANCE SA INPS	1	128	0,00%
CARDIF ASSICURAZIONI SPA	4.829	42.611.055	4,32% <b>Approved</b>
CARDIF ASSURANCE VIE SA	1.048	4.430.847	0,45% <b>Approved</b>
METLIFE EUROPE D.A.C. NZA GEI	1.596	35.475.642	3,59%
CARIGE ASSICURAZIONI SPA	4	214	0,00%
CF ASSICURAZIONI SPA	43	18.313	0,00% <b>Approved</b>
CF LIFE COMP. ASS. VITA SPA	16.988	265.874.117	26,94% <b>Approved</b>
ERGO ASSICURAZIONI SPA	5.852	17.557.332	1,78% <b>Approved</b>
ERGO PREVIDENZA SPA	3	1.498	0,00% <b>Approved</b>
HDI ASSICURAZIONI SPA	-	-	0,00%
HSBC INSURANCE BROKERS LTD	72	68.748	0,01%
NATIONALE SUISSE VITA SPA	29	3.895	0,00%
NET INSURANCE LIFE SPA	10.996	158.268.647	16,04% <b>Approved</b>
NET INSURANCE SPA	5	895	0,00% <b>Approved</b>
SARA LIFE SPA	-	-	0,00%
VITTORIA ASSICURAZIONI SPA	5	776	0,00%
<b>Total:</b>	<b>75.498</b>	<b>987.014.071</b>	<b>100,00%</b>

## Job Insurer

Insurer	No.	Current Balance	Pct (%)
AXA FRANCE IARD SA	20.191	250.858.661	25,42% <b>Approved</b>
CARIGE ASSICURAZIONI SPA	2	198	0,00%
CF ASSICURAZIONI SPA	25.529	310.130.902	31,42% <b>Approved</b>
GREAT AMERICAN INTERNATIONAL IN	1.340	29.664.131	3,01%
EUROP ASSISTANCE SERVICE SPA	-	-	0,00%
HDI ASSICURAZIONI SPA	-	-	0,00%
HSBC INSURANCE BROKERS LTD	72	68.748	0,01%
INTER HANNOVER LTD	650	2.812.958	0,28% <b>Approved</b>
NET INSURANCE SPA	7.288	115.280.300	11,68% <b>Approved</b>
VITTORIA ASSICURAZIONI SPA	2	224	0,00%
Not Applicable	20.424	278.197.948	28,19% <b>Approved</b>
<b>Total:</b>	<b>75.498</b>	<b>987.014.071</b>	<b>100,00%</b>

## Top 20 Employers

ID	Employer	Current Balance	Pct (%)	Cumulated pct (%)	Rank	
1	INPS	280.401.406	28,41%	28,41%	1	280.401.406
2	MINISTERO ECONOMIA FINANZE	167.797.910	17,00%	45,41%	2	448.199.316
3	MINISTERO DELLA DIFESA	55.724.274	5,65%	51,06%	3	503.923.590
4	POSTE ITALIANE	13.763.199	1,39%	52,45%	4	517.686.790
5	INPDAP	9.702.861	0,98%	53,43%	5	527.389.650
6	GUARDIA DI FINANZA-C.I.A.N.	6.157.773	0,62%	54,06%	6	533.547.423
7	AZIENDA OSP SAN CAMILLO-FORLAN	5.741.397	0,58%	54,64%	7	539.288.820
8	ASL SALERNO	5.022.720	0,51%	55,15%	8	544.311.540
9	COMUNE DI NAPOLI	4.724.869	0,48%	55,63%	9	549.036.409
10	ASL ROMA/D	3.978.221	0,40%	56,03%	10	553.014.631
11	ASL BRINDISI	3.706.698	0,38%	56,40%	11	556.721.329
12	ASL BARI	3.542.099	0,36%	56,76%	12	560.263.428
13	COMUNE DI ROMA	3.185.399	0,32%	57,09%	13	563.448.828
14	A2A AMBIENTE - A2A	2.960.841	0,30%	57,39%	14	566.409.668
15	POLICLINICO BARI	2.854.449	0,29%	57,68%	15	569.264.117
16	ASL CASERTA	2.347.262	0,24%	57,91%	16	571.611.379
17	FCA ITALY - GIOVANNI AGNELLI	2.430.688	0,25%	58,16%	17	574.042.067
18	COMUNE DI PALERMO	2.191.618	0,22%	58,38%	18	576.233.685
19	REGIONE SICILIA	2.039.536	0,21%	58,59%	19	578.273.221
20	ASL TARANTO	2.225.655	0,23%	58,81%	20	580.498.876
	Other	406.515.195	41,19%	100,00%		
<b>Total:</b>		<b>987.014.071</b>	<b>100,00%</b>			