



BNY MELLON

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

Deal Code: GOLDBAR161  
Distribution Date: 06/27/2022  
Pay Date: 06/27/2022

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**IPD and Deal Details**

Currency	EUR
Payment Date	June 27, 2022
Interest Period Begin Date (inclusive)	May 25, 2022
Interest Period End Date (exclusive)	June 27, 2022
Days in current interest period	33.00
Interest Basis	ACT/360
Legal Maturity Date	December 27, 2040
Listing	Luxembourg
Clearing	Monte Titoli

**Note Level Data**

<b>Class A Notes</b>	
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	266,635,004.80
Additional Subscription	0.00
Principal Repayment	266,635,004.80
Principal Repayment Per Note Ending	266,635.00
Note Balance	0.00
Current Balance Per Note	0.00
Current Balance per Denomination	250.13
Rate of Interest	0.80%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	0.18
Total Interest Accrued this Period	191,880.00
Total Interest Due	191,880.00
Total Interest Distributions	191,880.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	266,826,884.80

Note Level Data

Class B Notes	
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	27,500,000.00
Principal Repayment Per Note Ending	27,500.00
Note Balance	0.00
Current Balance Per Note	0.00
Current Balance per Denomination	846.15
Rate of Interest	2.50%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	1.93
Total Interest Accrued this Period	62,725.00
Total Interest Due	62,725.00
Total Interest Distributions	62,725.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	27,562,725.00

**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	38,500,000.00
Principal Repayment Per Note Ending	38,500.00
Note Balance	0.00
Current Balance Per Note	0.00
Current Balance per Denomination	846.15
Rate of Interest	4.50%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	3.49
Total Interest Accrued this Period	158,795.00
Total Interest Due	158,795.00
Total Interest Distributions	158,795.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	38,658,795.00

Note Level Data

Class D Notes	
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	55,000,000.00
Principal Repayment Per Note Ending	55,000.00
Note Balance	0.00
Current Balance Per Note	0.00
Current Balance per Denomination	846.15
Rate of Interest	6.50%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	5.04
Total Interest Accrued this Period	327,600.00
Total Interest Due	327,600.00
Total Interest Distributions	327,600.00
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	55,327,600.00



**Note Level Data**

<b>Class E Notes</b>		
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		76,890,000.00
Principal Repayment Per Note Ending		76,890.00
Note Balance		0.00
Current Balance Per Note		0.00
Current Balance per Denomination		846.15
Rate of Interest		10.00%
Previous Period Interest Arrears		0.00
Interest Accrued this Period per Note		7.75
Total Interest Accrued this Period		704,242.50
Total Interest Due		704,242.50
Total Interest Distributions		704,242.50
Interest Arrears Carried Forward Total		0.00
Interest and Principal Distributions		77,594,242.50



**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	110,000.00
Principal Repayment Per Note Ending	110.00
Note Balance	0.00
Current Balance Per Note	0.00
Current Balance per Denomination	846.15
Rate of Interest	3.00%
Previous Period Interest Arrears	0.00
Interest Accrued this Period per Note	2.32
Total Interest Accrued this Period	301.60
Total Interest Due	301.60
Total Interest Distributions	301.60
Interest Arrears Carried Forward Total	0.00
Interest and Principal Distributions	110,301.60



**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>555,867,533.11</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;	28,073,905.10
(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;	494,147,745.71
(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;	11,615,875.12
(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;	0.00
(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	0.00
(xiii) the funds standing to the credit of the Liquidity Reserve Account in the following amounts:	22,000,000.00
(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 (xiii) 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.	30,000.00
(xvi) Monte Titoli amounts carried forward from previous Payment Date	7.18

### Post-Trigger Priority of Payments

Post-Trigger Priority of Payments	
Following the service of a Trigger Notice, or, in the event that the Issuer opts for the early redemption of the Notes, the Post-Trigger Available Funds, as calculated on each Calculation Date,	555,867,533.11
will be applied by or on behalf of the Representative of the Noteholders 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 if and to the extent that payments of a higher priority have been made in full:	
(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);	30,000.00
(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);	1,731.63
(B) any and all outstanding fees, costs, expenses and taxes 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	382.19
(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, the Servicer and any further Other Issuer Creditors, each pursuant to the terms of the the Transaction Document(s) (save as otherwise provided under other items of this priority of payments);	104,919.33
(iv) fourth, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable in respect of interest (including any interest accrued but unpaid) on the Class A Notes at such date;	191,880.00
(v) fifth, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class A Notes until the Class A Notes are repaid in full;	266,635,004.80
bis delta due to Monte Titoli rounding	8.87
(vi) sixth, upon repayment in full of the Class A Notes, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable in respect of interest (including any interest accrued but unpaid) on the Class B Notes at such date;	62,725.00
(vii) seventh, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class B Notes until the Class B Notes are repaid in full;	27,500,000.00
bis delta due to Monte Titoli rounding	0.00



### Post-Trigger Priority of Payments

(viii) eighth, upon repayment in full of the Class B Notes, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable in respect of interest (including any interest accrued but unpaid) on the Class C Notes at such date;	158,795.00
(ix) ninth, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class C Notes until the Class C Notes are repaid in full;	38,500,000.00
bis delta due to Monte Titoli rounding	0.00
(x) tenth, upon repayment in full of the Class C Notes, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable in respect of interest (including any interest accrued but unpaid) on the Class D Notes at such date;	327,600.00
(xi) eleventh, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class D Notes until the Class D Notes are repaid in full;	55,000,000.00
bis delta due to Monte Titoli rounding	0.00
(xii) twelfth, upon repayment in full of the Class D Notes, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable in respect of interest (including any interest accrued but unpaid) on the Class E Notes at such date;	704,242.50
(xiii) thirteenth, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class E Notes until the Class E Notes are repaid in full	76,890,000.00
bis delta due to Monte Titoli rounding	0.00
(xiv) fourteenth, upon repayment in full of the Class E Notes, in or towards satisfaction of all amounts due and payable to the Subscriber under the terms of the Underwriting Agreement;	0.00
(xv) fifteenth, 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 of the Seller's Claims (if any) under the terms of the Master Transfer Agreement and the Warranty and Indemnity Agreement;	0.00
(xvi) sixteenth, 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
(xvii) seventeenth, 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
(xviii) eighteenth, 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
(xix) nineteenth, upon repayment in full of the Class E Notes, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable in respect of interest (including any interest accrued but unpaid) on the Junior Notes at such date;	301.60
(xx) twentieth, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Junior Notes until the Principal Amount Outstanding of such Junior Notes is equal to ? 30,000;	80,000.00
bis delta due to Monte Titoli rounding	0.00
(xxi) twenty-first, on the Cancellation Date, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Junior Notes until the Junior Notes are redeemed in full;	30,000.00
(xxii) twenty-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	89,649,942.19



### Post-Trigger Priority of Payments

and payable on the Junior Notes.

Please note that the Purchase Price of Euro 494,147,745.71 will not be transferred to Golden Bar as subject to compensation according to clause 3.2 of repurchase agreement. Therefore:

- Interest Class A will be fully repaid whereas Principal Class A will be partly reimbursed through Monte Titoli for Euro 61,390,865.38 and the remaining part through set-off.
- All interest and Principal due for Classes B, C, D, E will be completely set-off.
- All Interest, Additional Amount and Principal due for class F will be completely set-off.

In addition, please note that the following amounts will be set off with the Purchase Price:

- Principal Class A : Euro 205,244,139.42
- Interest Class B : Euro 62,725.00
- Principal Class B : Euro 27,500,000.00
- Interest Class C : Euro 158,795.00
- Principal Class C : Euro 38,500,000.00
- Interest Class D : Euro 327,600.00
- Principal Class D : Euro 55,000,000.00
- Interest Class E : Euro 704,242.50
- Principal Class E : Euro 76,890,000.00
- Interest Class F : Euro 301.60
- Principal Class F : Euro 110,000.00
- Additional Return Class F : Eur 89,649,942.19

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	YES	
Can Target Cash Reserve Amount be reduced?	YES	
Calculated Target Cash Reserve Amount		0.00
Previous Target Cash Reserve Amount		11,615,875.12
Target Cash Reserve Amount		0.00
Beginning Balance		
		11,615,875.12
withdrawals		
		11,615,875.12
credits through waterfall		
		0.00
credits through Subordinated Loan		
		0.00
End balance		
		0.00
<b>Liquidity Reserve</b>		
Target Liquidity Reserve Amount		
		0.00
Beginning Balance		
		22,000,000.00
withdrawals		
		22,000,000.00
credits through waterfall		
		0.00
credits through Subordinated Loan		
		0.00
End balance		
		0.00

**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  
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**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	0.45%
Arrear Ratio	0.40%
Collateral Ratio (this period)	95.73%
Breach of Ratios	N/A
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	0.00
Aggregate Portfolio Outstanding Amount	464,634,997.62
sum of Cash Reserve & Liquidity Reserve	33,615,875.12
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 April 28th, 2022 to May 27th, 2022

Portfolio	€
Outstanding Principal of the Aggregate Portfolio as of the previous Valuation Date	464,634,997.62
Outstanding Principal of the Aggregate Portfolio as of the Valuation Date (A)	444,796,845.77
Purchase price of the Subsequent Portfolio (B)	-
Outstanding Principal of the Aggregate Portfolio including the Subsequent Portfolio (A + B)	444,796,845.77
Outstanding of the Notes (prior to IPD)	464,635,004.80
Portfolio average life (years, assuming no CPR and no revolving)	3.18

In-flows for the Reference Period	€	€
	Theoretical	Current
In-flows from Principal Instalments	7,855,674.48	6,544,378.78
In-flows from Interest Instalments	2,677,636.95	2,265,989.76
In-flows from Payments in Arrears	-	-
In-flows from Prepayments		10,806,663.46
In-flows from Prepayments Fees		54,443.08
In-flows from Recoveries on Arrears		319,105.39
-of which Principal components		238,474.18
-of which Interest components		80,631.21
In-flows from recoveries on Defaulted Claims		3,134,492.75
In-flows from repurchases according to W&I Agreement		
-of which Principal components		-
-of which Interest components		-
Other flows to be retained in the Collection Account		-
<b>TOTAL COLLECTIONS</b>	<b>10,533,311.43</b>	<b>23,125,073.22</b>
-of which to be paid back to Santander Consumer Bank (accrued interests and unpaid interests on transferred loans)		-

Amount to be used	€
Excess of Principal Amount Outstanding over the Class A Target Principal Amount	19,838,159.03

Arrears Loans (N° of instalments)	€	€
	Principal (past due + undue)	Interest past due
2 instalments	702,942.52	10,020.97
3 instalments	315,850.62	6,051.13
4 instalments	234,670.12	3,348.35
5 instalments	228,867.63	5,972.17
6 instalments	209,196.93	6,762.61
7 instalments	148,230.14	5,480.74

Defaulted Loans	€
Outstanding Principal of any Loan that have become Defaulted in the Collection Period	2,297,168.29
Amount of Defaulted Claims sold to third parties in the Collection Period	-
Amount of Defaulted Claims repurchased in the Collection Period	-
Recoveries on Defaulted Claims for the Collection Period	3,134,492.75
Defaulted Claims in portfolio as of the end of the Collection Period	69,760,618.78
Cumulated gross Defaulted Loans	247,742,957.04
Cumulated Recoveries	217,335,714.12

Modified Loans	€
Outstanding of Loans that have been modified	24,736.38
<i>Excluding modifications falling under art. 3.3.5 of Servicing Agreement</i>	

Customer Deposits	€
Aggregated Deposit Amount	3.94
Corresponding Loans Aggregated Outstanding Principal Amount	11,159.07
Aggregated Gross Exposure	3.94
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

Triggers	Performance	Purchase Termination Event	Trigger breach
Default Ratio t (loans defaulted in the Collection Period / outstanding BoP)	0.49%	N/A	N/A
Default Ratio t-1	0.48%	N/A	
Default Ratio t-2	0.37%	N/A	
Default Ratio Rolling Average (3 periods)	0.45%	< 5,00%	
Arrear ratio (stock of arrears / outstanding BoP)	0.40%	< 10,00%	N/A
Collateral Ratio t	95.73%	> 97,00%	N/A
Collateral Ratio t-1	95.90%	> 97,00%	
Collateral Ratio t-2	96.25%	> 97,00%	
South	51.23%	≤ 65,00%	N/A
Salary Assignment	49.77%	> 50,00%	N/A
Pension Assignment	31.65%	≤ 30,00%	N/A
Payment Delegation	18.58%	≤ 30,00%	N/A
Public Employers	79.98%	> 60,00%	N/A
Private Employers	15.80%	≤ 30,00%	N/A
Para-Public Employers	4.23%	≤ 15,00%	N/A
Poste Italiane	1.24%	≤ 5,00%	N/A
Comune di Napoli	0.40%	≤ 5,00%	N/A
Top Other Employer	1.30%	≤ 3,00%	N/A
Top 5 Other Employers	3.53%	≤ 6,00%	N/A
Top 10 Other Employers	4.94%	≤ 10,00%	N/A
Top borrower	0.02%	≤ 0,30%	N/A
Top10 borrowers	0.15%	≤ 0,60%	N/A
Nominal Interest Rate	6.30%	> 4,00%	N/A

Amounts (Aggregate Portfolio)	€
Outstanding Balance of any loan that have become Defaulted in the Reference Period	2,297,168.29
Arrear loans	1,839,757.96
Portfolio Outstanding	444,796,845.77
South	227,847,678.11
Salary Assignment	221,354,936.86
Payment Delegation	82,654,663.58
Pension Assignment	140,787,245.33
Public Employers	355,735,357.17
Para-Public Employers	18,795,758.81
Private Employers	70,265,729.79
Poste Italiane	5,495,765.35
Comune di Napoli	1,766,284.21
Top Other Employer	5,787,491.52
Top 5 Other Employers	15,702,777.69
Top 10 Other Employers	21,980,138.35
Top borrower	80,242.68
Top10 borrowers	653,291.71

Portfolio Breakdown for Product	End of collection period	%
Salary Assignment	221,354,936.86	49.77%
Payment Delegation	82,654,663.58	18.58%
Pension Assignment	140,787,245.33	31.65%
<b>TOTAL</b>	<b>444,796,845.77</b>	<b>100.00%</b>

Portfolio Breakdown for Geographical Area	End of collection period	%
North	123,883,931.41	27.85%
Centre	93,065,236.25	20.92%
South + Islands	227,847,678.11	51.23%
<b>TOTAL</b>	<b>444,796,845.77</b>	<b>100.00%</b>

Portfolio Breakdown for Employer Type	End of collection period	%
Public	355,735,357.17	79.98%
Para-Public	18,795,758.81	4.23%
Private	70,265,729.79	15.80%
<b>TOTAL</b>	<b>444,796,845.77</b>	<b>100.00%</b>

Servicing Fees	€
Servicing Fee (Percentage of 0,125%)	48,399.48
Servicing Fee (Percentage of 2,5% of Recoveries)	55,424.93
Invoice	-
<b>TOTAL</b>	<b>103,824.41</b>

### Life Insurer

Insurer	No.	Current Balance	Pct (%)
AXA FRANCE VIE	19,277	201,965,222	45.41%
AXERIA PREVOYANCE SA INPS	1	128	0.00%
CARDIF ASSICURAZIONI SPA	2,801	13,820,026	3.11%
CARDIF ASSURANCE VIE SA	317	346,190	0.08%
METLIFE EUROPE D.A.C. NZA GENERALE PER L'ITALIA	1,431	25,448,758	5.72%
CARIGE ASSICURAZIONI SPA	4	214	0.00%
CF ASSICURAZIONI SPA	33	4,984	0.00%
CF LIFE COMP. ASS. VITA SPA	10,191	124,088,201	27.90%
ERGO ASSICURAZIONI SPA	1,596	1,821,821	0.41%
ERGO PREVIDENZA SPA	3	816	0.00%
HDI ASSICURAZIONI SPA	-	-	0.00%
HSBC INSURANCE BROKERS LTD	62	11,512	0.00%
NATIONALE SUISSE VITA SPA	28	3,753	0.00%
NET INSURANCE LIFE SPA	6,608	77,283,834	17.38%
NET INSURANCE SPA	5	895	0.00%
SARA LIFE SPA	-	-	0.00%
VITTORIA ASSICURAZIONI SPA	5	491	0.00%
<b>Total:</b>	<b>42,362</b>	<b>444,796,846</b>	<b>100.00%</b>

### Job Insurer

Insurer	No.	Current Balance	Pct (%)
AXA FRANCE IARD/ INTER PARTNERASSISTANCE S.A.	10,799	94,438,853	21.23%
CARIGE ASSICURAZIONI SPA	2	198	0.00%
CF ASSICURAZIONI SPA	13,658	134,940,139	30.34%
GREAT AMERICAN INTERNATIONAL INSURANCE	1,200	20,984,275	4.72%
EUROP ASSISTANCE SERVICE SPA	-	-	0.00%
HDI ASSICURAZIONI SPA	-	-	0.00%
HSBC INSURANCE BROKERS LTD	62	11,512	0.00%
INTER HANNOVER LTD	200	233,031	0.05%
NET INSURANCE SPA	4,247	53,401,367	12.01%
VITTORIA ASSICURAZIONI SPA	2	224	0.00%
Not Applicable	12,192	140,787,245	31.65%
<b>Total:</b>	<b>42,362</b>	<b>444,796,846</b>	<b>100.00%</b>

## Top 20 Employers

ID	Employer	Current Balance	Pct (%)	Cumulated pct (%)
1	INPS	144.005.950	32.38%	32.38%
2	MINISTERO ECONOMIA FINANZE	71.513.841	16.08%	48.45%
3	MINISTERO DELLA DIFESA	24.626.751	5.54%	53.99%
4	POSTE ITALIANE	5.495.765	1.24%	55.23%
5	GUARDIA DI FINANZA-C.I.A.N.	3.062.959	0.69%	55.91%
6	AZIENDA OSP SAN CAMILLO-FORLAN	2.724.533	0.61%	56.53%
7	INPDAP	2.331.667	0.52%	57.05%
8	ASL SALERNO	2.213.312	0.50%	57.55%
9	ASL ROMA/D	1.902.970	0.43%	57.98%
10	COMUNE DI NAPOLI	1.766.284	0.40%	58.37%
11	ASL BRINDISI	1.701.052	0.38%	58.76%
12	ASL BARI	1.511.925	0.34%	59.10%
13	A2A AMBIENTE - A2A	1.354.421	0.30%	59.40%
14	COMUNE DI ROMA	1.186.932	0.27%	59.67%
15	POLICLINICO BARI	1.117.595	0.25%	59.92%
16	A.S.L. PROV. FOGGIA	1.106.487	0.25%	60.17%
17	FCA ITALY - GIOVANNI AGNELLI	1.094.605	0.25%	60.41%
18	ASL TARANTO	995.625	0.22%	60.64%
19	REGIONE SICILIA	969.327	0.22%	60.86%
20	ASL CASERTA	942.848	0.21%	61.07%
	Other	173.171.795	38.93%	100.00%
	<b>Total:</b>	<b>444.796.846</b>	<b>100.00%</b>	

In-flows for the Reference Period 28/05 - 06/06		€	€
		Theoretical	Current
In-flows from Principal Instalments		-	2,005,614.43
In-flows from Interest Instalments		-	549,636.79
In-flows from Payments in Arrears		-	-
In-flows from Prepayments			1,643,773.93
In-flows from Prepayments Fees			8,538.18
In-flows from Recoveries on Arrears			49,522.17
	<i>-of which Principal components</i>		38,837.29
	<i>-of which Interest components</i>		10,684.88
In-flows from recoveries on Defaulted Claims			691,746.38
In-flows from repurchases according to W&I Agreement			-
	<i>-of which Principal components</i>		-
	<i>-of which Interest components</i>		-
<i>Other flows to be retained in the Collection Account</i>			-
<b>TOTAL COLLECTIONS</b>		-	<b>4,948,831.88</b>
<b>-of which to be paid back to Santander Consumer Bank (accrued interests and unpaid interests on transferred loans)</b>			-

Repurchase Price (comprehensive of accrued interests)	494,147,745.71
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