# Fanes S.r.I.

#### **Investors** Report

4th Securitisation of Performing Residential Mortgage Loans originated by Cassa di Risparmio di Bolzano

Euro 355,900,000 Series 2018-1-A1 Asset Backed Floating Rate Notes due December 2061
Euro 90,000,000 Series 2018-1-A2 Asset Backed Fixed Rate Notes due December 2061
Euro 61,315,000 Series 2018-1-J Asset Backed Fixed Rate and Variable Return Notes due December 2061

Contacts

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**Reporting Dates** 

Collection Period

01/05/2018 31/08/2018

Interest Period

18/06/2018 24/09/2018

**Payment Date** 

24/09/2018

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: Fanes S.r.l.

Originator/Servicer: Cassa di Risparmio di Bolzano S.p.A

Arrangers: Natixis, FISG S.r.l.

The Notes:

Classes	Series 2018-1-A1 Notes	Series 2018-1-A2 Notes	Series 2018-1-J Notes
Original notional amounts	355.900.000	90.000.000	61.315.000
Currency	Euro	Euro	Euro
Issue Date	18/06/2018	18/06/2018	18/06/2018
Final Maturity Date	December 2061	December 2061	December 2061
Listing	Irish Stock Exchange	Irish Stock Exchange	Not listed
ISIN code	IT0005336018	IT0005336026	IT0005336034
Common code	184210851	184210959	184210983
Clearing	Monte Titoli	Monte Titoli	Monte Titoli
Denomination	100.000,00	100.000,00	1.000,00
Type of amortisation	Pass-through	Pass-through	Pass-through
Indexation	3M EURIBOR	N/A	N/A
Spread / Fixed Rate	0.80% per annum	0.90% per annum	1.50% per annum plus variable return

Underlying Assets for the Notes Residential Mortgage Loans; the Issuer purchased a Portfolio equal to Euro 498.382.249,40 on 23 May 2018

Payment Date Means 24 September 2018 and thereafter 24 December, 24 March, 24 June and 24 September in each year or, if such day is not a Business

Day, the immediately following Business Day

Interest Period Means each period from (and including) a Payment Date to (but excluding) the next following Payment Date

Interest calculation Actual / 360

**Principal Parties** 

Computation Agent

Corporate Servicer

Securitisation Services S.p.A.

Securitisation Services S.p.A.

Securitisation Services S.p.A.

BNP Paribas Securities Services

Back-up Servicer Facilitator

Securitisation Services S.p.A.

Securitisation Services S.p.A.

Cash Manager

Cassa di Risparmio di Bolzano S.p.A

Quotaholders SVM Securitisation Vehicle Management S.r.l.

#### 2. Series 2018-1-A1 Notes

			Before pa	ayments		Accrued		Paym	nents	,	After payments	
Interes	t Period	Payment Date	Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
18/06/2018	24/09/2018	24/09/2018	355.900.000,00	-	0,482%	98	466.980,34	24.078.877,17	466.980,34	331.821.122,83	-	0,93234370

## 3. Series 2018-1-A2 Notes

		_	Before pa	yments		Accrued		Payr	nents	А	fter payments	
Interes	t Period	Payment Date	Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Outstanding Principal	Unpaid Interest	Pool factor
18/06/2018	24/09/2018	24/09/2018	90.000.000,00	-	0,900%	98	220.500,00	-	220.500,00	90.000.000,00	-	1,00000000

## 4. Series 2018-1-J Notes

			Before p	ayments	Ad	crued			Paym	ents	After pa	ayments	
Interes	t Period	Payment Date	Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Variable Return	Outstanding Principal	Unpaid Interest	Pool factor
18/06/2018	24/09/2018	24/09/2018	61.315.000,00	-	1,500%	98	250.369,58	-	-	-	61.315.000,00	250.369,58	1,00000000

#### 5. Collections and Recoveries

		Instal	ments		Prepay	ments		Recoveries on	Other Payments under the	Payments under	
Collection	on Period	Principal	Interest	Late charges	Principal	Interest	Other	Defaulted Receivables	Transfer and the Servicing Agreements	the Warranty and Indemnity Agreement	Total Collections and Recoveries
01/05/2018	31/08/2018	10.249.821,85	3.014.346,26	1.100,31	11.521.767,23	7.187,52	-	-	139.715,31	-	24.933.938,48

## 6. Issuer Available Funds

Collectic	on Period		Any other amount received from any party to the Transaction Documents	Amounts standing to the credit of the Cash Reserve Account	Interest paid on the amounts standing to the credit of the Accounts	Proceeds from the Eligible Investments	Amounts received from any sale of all or part of the Portfolio	The Issuer Available Funds relating to the immediately preceding Payment Date, if not applied in full	Any other amount received by the Issuer from any other party to the Transaction Documents	Issuer Available Funds
01/05/2018	31/08/2018	24.794.223,17	139.715,31	9.000.000,00	711,99	-	-	-	-	33.934.650,47

#### 7.a Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Series 2018-1-A1 and A2 Notes Interest Payment Amount	Required Cash Reserve Amount	Outstanding in respect of Series	Principal Amount Outstanding in respect of Series 2018-1-A2 Notes	Adjustment Purchase Price	Any other amount due and payable under any Transaction Document	Series 2018-1-J Notes Interest Payment Amount	Principal Amount Outstanding in respect of Series 2018-1-J Notes	Junior notes Premium	Residual balance
24/09/2018	168.273,65	687.480,34	9.000.000,00	24.078.877,17	-	-	-	-	-	-	19,31

## 7.b Post-Enforcement Priority of Payments

#### - NOT APPLICABLE -

Payment Date	Expenses, Retention Amount and Agent Fees	Series 2018-1-A1 and A2 Notes Interest Payment Amount	Principal Amount Outstanding in respect of Series 2018-1-A1 and A2 Notes	Adjustment Purchase Price	Any other amount due and payable under any Transaction Document	Series 2018-1 J Notes Interest Payment Amount	Principal Amount Outstanding in respect of Series 2018-1 J Notes	Junior Notes Premium	Residual balance

# 8. Collateral Portfolio

Collectio	n Period	Outstading Principal (a)	Unpaid Principal Instalments (b)	Accrued Interest (c)	Collateral Portfolio	Unpaid Interest Instalments	Defaulted Receivables	Accounting Portfolio
01/05/2018	31/08/2018	476.427.338,73	113.716,34	26.405,02	476.567.460,09	32.359,03	-	476.599.819,12

#### 9. Portfolio performance - Ratios

Collection	n Period	Delinquent Receivables	Delinquency ratio	Defaulted Receivables	Gross default ratio %	Cumulative defaulted receivables	Cumulative gross default ratio	Cumulative Recoveries	Cumulative net default ratio %	Prepaid Receivables	Prepayment ratio %	Repurchased Receivables of the period	Repurchase ratio %	Cumulated Repurchase ratio % (limit 5%)
01/05/2018	31/08/2018	1.352.311,77	0,28%	-	0,00%	-	0,00%	-	0,00%	11.375.358,35	2,33%	146.099,88	0,03%	0,030%

#### 10. Portfolio performance - Arrears

			Principal Instaln	nents in arrears			Interest Instalm	nents in arrears	
Collection	on Period	0 - 30 days	31 - 60 days	61 - 90 days	over 91 days	0 - 30 days	31 - 60 days	61 - 90 days	over 91 days
01/05/2018	31/08/2018	99.535,43	5.260,25	2.498,19	6.422,47	29.980,34	1.242,12	77,36	1.059,21

			Outstanding Prin	ncipal in arrears	
Collectio	n Period	0 - 30 days	31 - 60 days	61 - 90 days	over 91 days
01/05/2018	31/08/2018	18.694.637,39	483.942,26	637.443,02	215.747,91

# 11. Renegotiations, Accolli, Surroghe, Accordi Transattivi, Indennizzi

Collection Period			Renego	tiations		"Accordi Transattivi", Assumptions, Subrogations, Indemnities				
		Renegotiation of the rate of interest (Outstanding Balance)	Renegotiation of the plan of depreciation (Outstanding Balance)	Renegotiation of the recurrence of payments (Outstanding Balance)	Total	"Accordi Transattivi" (Outstanding Balance)	Assumptions (Outstanding Balance)	Subrogations (Outstanding Balance)	Indemnities (Amount)	
01/05/2018	31/08/2018	3.722.902,16	1.416.067,82	-	5.138.969,98	-	1.666.283,95	-	139.715,31	

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Collection Period		Outstanding Principal by Interest Rate			Outstanding Principal by range				Debtors concentration				OLTV & CLTV	
		Floating rate	Fixed rate	3MEuribor	0,01 - 25.000	25.000,01 - 75.000	75.000,01 - 250.000	over 250.000	First debtors	First five debtors	First ten debtors	First twenty debtors	WAOLTV	WACLTV
01/05/2018	31/08/2018	259.237.046,77	217.330.413,32	-	3.756.036,91	63.616.232,14	328.303.318,04	80.891.873,00	1.470.005,24	5.862.494,11	10.136.477,10	16.843.781,55	62,11%	50,41%

# 13. Collateralisation

Collection Period			Principal Amou	ınt Outstanding	Collateralisation			
		Series 2018-1-A1 Notes (a)	Series 2018-1-A2 Notes (b)	Series 2018-1-J Notes (c)	Notes (d)=(a)+(b)+(c)	Collateral Portfolio (e)	Balance of the Cash Reserve Account (f)	Total (g)=(e)+(f)
01/05/2018 31/08/2018		355.900.000,00	90.000.000,00	61.315.000,00	507.215.000,00	476.567.460,09	567.460,09 9.000.000,00	