

# Fanes S.r.l.

## 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	01/03/2019	31/05/2019
Interest Period	25/03/2019	24/06/2019
Payment Date	24/06/2019	

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.

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 Securitisation Services S.p.A.  
 Corporate Servicer Securitisation Services S.p.A.  
 Account Bank e Principal Paying Agent BNP Paribas Securities Services  
 Back-up Servicer Facilitator Securitisation Services S.p.A.  
 Representative of the Noteholders Securitisation Services S.p.A.  
 Cash Manager Cassa di Risparmio di Bolzano S.p.A  
 Quotaholders SVM Securitisation Vehicle Management S.r.l.

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 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.



2. Series 2018-1-A1 Notes

Interest Period			Before payments		Accrued			Payments		After payments		
			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
24/09/2018	24/12/2018	24/12/2018	331.821.122,83	-	0,481%	91	403.448,40	16.429.162,57	403.448,40	315.391.960,26	-	0,88618140
24/12/2018	25/03/2019	25/03/2019	315.391.960,26	-	0,490%	91	390.647,99	16.443.612,11	390.647,99	298.948.348,15	-	0,83997850
25/03/2019	24/06/2019	24/06/2019	298.948.348,15	-	0,491%	91	371.036,42	15.354.237,80	371.036,42	283.594.110,35	-	0,79683650



**3. Series 2018-1-A2 Notes**

Interest Period		Payment Date	Before payments		Accrued			Payments		After payments		
			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
24/09/2018	24/12/2018	24/12/2018	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
24/12/2018	25/03/2019	25/03/2019	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000
25/03/2019	24/06/2019	24/06/2019	90.000.000,00	-	0,900%	91	204.750,00	-	204.750,00	90.000.000,00	-	1,00000000



**4. Series 2018-1-J Notes**

Interest Period			Before payments		Accrued			Payments			After payments		Pool factor
			Outstanding Principal	Unpaid Interest	Rate of Interest	Days	Accrued Interest	Principal	Interest	Variable Return	Outstanding Principal	Unpaid Interest	
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
24/09/2018	24/12/2018	24/12/2018	61.315.000,00	250.369,58	1,500%	91	232.486,04	-	-	-	61.315.000,00	482.855,62	1,00000000
24/12/2018	25/03/2019	25/03/2019	61.315.000,00	482.855,62	1,500%	91	232.486,04	-	-	-	61.315.000,00	715.341,66	1,00000000
25/03/2019	24/06/2019	24/06/2019	61.315.000,00	715.341,66	1,500%	91	232.486,04	-	-	-	61.315.000,00	947.827,70	1,00000000



## 5. Collections and Recoveries

Collection Period		Instalments		Late charges	Prepayments		Other	Recoveries on Defaulted Receivables	Other Payments under the Transfer and the Servicing Agreements	Payments under the Warranty and Indemnity Agreement	Total Collections and Recoveries
		Principal	Interest		Principal	Interest					
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
01/09/2018	30/11/2018	7.318.691,19	2.150.293,81	535,53	7.329.072,82	6.543,83	-	-	357.616,62	-	17.162.753,80
01/12/2018	28/02/2019	7.592.771,11	2.133.426,97	720,39	7.302.813,13	6.226,57	-	-	127.719,89	-	17.163.678,06
01/03/2019	31/05/2019	7.103.360,43	2.040.395,09	549,31	6.683.387,58	5.846,51	-	5.747,65	213.631,83	-	16.052.918,40





## 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	Principal Amount Outstanding in respect of Series 2018-1-A1 Notes	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
24/12/2018	125.391,38	608.198,40	9.000.000,00	16.429.162,57	-	-	-	-	-	-	20,76
25/03/2019	124.631,37	595.397,99	9.000.000,00	16.443.612,11	-	-	-	-	-	-	21,35
24/06/2019	122.898,48	575.786,42	9.000.000,00	15.354.237,80	-	-	-	-	-	-	17,05















**12. Portfolio description**

Collection Period		Outstanding Principal by Interest Rate		Outstanding Principal by range				Debtors concentration				OLTV & CLTV	
		Floating rate	Fixed rate	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%
01/09/2018	30/11/2018	249.382.920,43	212.557.391,21	3.724.469,35	64.365.187,61	317.272.231,90	76.578.422,78	1.453.768,14	5.799.255,56	10.002.119,60	16.630.716,91	62,11%	49,85%
01/12/2018	28/02/2019	239.586.594,11	207.440.494,20	3.689.809,74	66.445.494,83	304.038.385,59	72.853.398,15	1.437.450,74	5.692.739,93	9.811.664,05	16.322.987,84	62,11%	49,22%
01/03/2019	31/05/2019	231.270.735,76	201.939.052,21	3.735.960,09	66.166.658,32	294.531.803,55	68.775.366,01	1.421.052,63	5.641.484,96	9.676.197,89	16.110.677,40	62,11%	48,52%



## 13. Collateralisation

Collection Period		Principal Amount 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	331.821.122,83	90.000.000,00	61.315.000,00	483.136.122,83	476.567.460,09	9.000.000,00	485.567.460,09
01/09/2018	30/11/2018	315.391.960,26	90.000.000,00	61.315.000,00	466.706.960,26	461.940.311,64	9.000.000,00	470.940.311,64
01/12/2018	28/02/2019	298.948.348,15	90.000.000,00	61.315.000,00	450.263.348,15	447.027.088,31	9.000.000,00	456.027.088,31
01/03/2019	31/05/2019	283.594.110,35	90.000.000,00	61.315.000,00	434.909.110,35	433.209.787,97	9.000.000,00	442.209.787,97

