

Investor Report



Primary Contacts:

Daniele Severgnini
The Bank of New York Mellon (Luxembourg) S.A. , Via Mike
Bongiorno, 13 – 20124 – 5th Floor
Milan,
Tel:(390) 287-909824



BNY MELLON

Table Of Content

Name	Page
IPD Deal Details -----	1
Note Level Data -----	2
Issuer Available Funds -----	6
Priority of Payments -----	7
Account Information -----	8



IPD and Deal Details

Currency	EUR	
Payment Date	January 28, 2021	
Interest Period Begin Date (inclusive)	October 28, 2020	
Interest Period End Date (exclusive)	January 28, 2021	
Days in current Interest Period		92.00
Interest Basis	ACT/360	
Final Maturity Date	January 28, 2060	
Clearing	Monte Titoli	



Note Level Data

Class A1 Notes

ISIN Class A1	IT0005415218	
Original Rating (DBRS/S&P)	A(high)/AA-	
Currency	EUR	
Denomination		1,000.00
Total Original Balance		205,000,000.00
Beginning Balance		149,407,995.45
Principal Repayment		62,014,947.70
Ending Balance		87,393,047.75
Rate of Interest		0.004910
Interest Accrued this Period		187,473.83
Previous Period Interest Arrears		0.00
Total Interest Due		187,473.83
Total Interest Distributions		187,473.83
Interest Arrears Carried Forward Total		0.00
Interest and Principal Distributions		62,202,421.53



Note Level Data

Class A2 Notes

ISIN Class A2	IT0005415226	
Original Rating (DBRS/S&P)	BBB(high)/A	
Currency	EUR	
Denomination		1,000.00
Total Original Balance		20,000,000.00
Beginning Balance		20,000,000.00
Principal Repayment		0.00
Ending Balance		20,000,000.00
Rate of Interest		0.019910
Interest Accrued this Period		101,762.22
Previous Period Interest Arrears		0.00
Total Interest Due		101,762.22
Total Interest Distributions		101,762.22
Interest Arrears Carried Forward Total		0.00
Interest and Principal Distributions		101,762.22



Note Level Data

Class B Notes

ISIN Class B	IT0005415234	
Original Rating (DBRS/S&P)	Not Rated	
Currency	EUR	
Denomination		1,000.00
Total Original Balance		137,500,000.00
Beginning Balance		137,500,000.00
Principal Repayment		0.00
Ending Balance		137,500,000.00
Rate of Interest		0.030000
Interest Accrued this Period		1,054,166.67
Previous Period Interest Arrears		1,375,000.00
Total Interest Due		2,429,166.67
Total Interest Distributions		0.00
Interest Arrears Carried Forward Total		2,429,166.67
Interest and Principal Distributions		0.00
Junior Note Premium		0.00



Note Level Data

Subordinated Loan	
Currency	EUR
Total Original Balance	4,160,000.00
Beginning Balance	4,160,000.00
Principal Repayment	0.00
Ending Balance	4,160,000.00
Rate of Interest	0.015000
Interest Accrued this Period	15,946.67
Previous Period Interest Arrears	20,800.00
Total Interest Due	36,746.67
Total Interest Distributions	0.00
Interest Arrears Carried Forward Total	36,746.67
Interest and Principal Distributions	0.00



BNY MELLON

Issuer Available Funds

Collections	61,589,155.59
Other Amount Transferred into Collection Account	0.00
Interest on Accounts	0.00
Cash Reserve Account	4,500,000.00
Disposal of Portfolio Proceeds	0.00
Issuer Available Funds from Previous IPD	0.00
Interest Premium or Profit from Eligible Investments	0.00
Other Amounts on Payments Account	0.00
Other Amounts	0.00
<i>Principal Carried Over from Monte Titoli Rounding</i>	1.09
Total Issuer Available Funds	66,089,156.68



Priority of Payments

Pre-Enforcement Priority of Payments

(i) Expenses	72,619.08
(ii) Expenses Account Retention Amount	46,086.38
(iii) Representative of the Noteholders fees	0.00
(iv) Back-up Servicer, Corporate Servicer, Account Banks, Calculation Agent, Paying Agent, Cash Manager fees	1,250.00
(v) Servicer fees	276,856.62
(vi) Class A1 Interest	187,473.83
(vii) Class A2 Interest	101,762.22
(viii) Cash Reserve Target Amount	3,388,159.91
(ix) Class A1 Principal	62,014,947.70
<i>amount due to Monte Titoli rounding</i>	<i>0.94</i>
(x) Class A2 Principal	0.00
<i>amount due to Monte Titoli rounding</i>	<i>0.00</i>
(xi) Amounts due to the Originator	0.00
(xii) Other Amounts	0.00
(xiii) Subordinated Loan Interest	0.00
(xiv) Subordinated Loan Principal	0.00
(xv) Junior Note Interest	0.00
(xvi) Junior Note Principal up to 100,000	0.00
(xvii) Junior Note Premium	0.00
(xviii) Junior Note Principal	0.00



Account Information

Cash Reserve	
Cash Reserve Target Amount	3,388,159.91
Beginning Balance	4,500,000.00
withdrawals	4,500,000.00
credits	3,388,159.91
End balance	3,388,159.91