



STRUCTURED FINANCE TRANSACTION PERFORMANCE REPORTING

ASSET CLASS

Consumer ABS ∨

TRANSACTION NAME

Eridano II SPV Srl ... ∨

TRANSACTION PROFILE

Transaction name	Eridano II SPV Srl
Issuer LEI	815600719ED7576EA551
Asset class	Consumer ABS
Closing date	19 December 2019
Country of assets	Italy
Pool type	Static

REPORT INFORMATION

Date of publication	12 August 2024
Last date of investor report	29 July 2024

Eridano II SPV Srl



Notes profile

	Currency ¹	Coupon type ¹	Frequency ¹	Spread/ Coupon ¹	Outstanding balance ¹		Credit enhancement ¹	
					Oct 2020	Jul 2024	Nov 2020	Jul 2024
Class A	EUR	Floating	1M	0.80%	324,700,000	39,346,622	25.63%	73.46%
Class B	EUR	Floating	1M	3.00%	25,400,000	25,400,000	19.65%	56.33%
Class C	EUR	Fixed	1M	6.00%	83,520,000	83,520,000	0.00%	0.00%

	Rating	Validity date
Class A	AAA (SF)	26 Jun 2024
Class B	AA- (SF)	26 Jun 2024

Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	BNP Paribas Securities Services		
Arranger	Banca Imi S.p.A.		
Arranger	Societe Generale S.A.	**	
Back up servicer	Quinservizi S.p.A.		
Calculation agent	Securitisation Services S.p.A.		
Corporate services provider	Securitisation Services S.p.A.		
Issuer	Eridano li Spv S.r.l.		
Originator	Vivibanca S.p.A.		
Paying agent	BNP Paribas Securities Services		
Servicer	Vivibanca S.p.A.		
Swap counterparty IR	Societe Generale S.A.	**	

¹ Source: Transaction report

² Source: EDW

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Portfolio profile

	Dec 2019	Apr 2021	Apr 2024	Jun 2024
Outstanding portfolio balance ¹	362,805,680 EUR	323,993,256 EUR	91,971,684 EUR	81,916,058 EUR
Weighted average asset yield ²		6.48%	6.55%	

Concentration

	Oct 2020		Jun 2024	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower) ¹	68.38%	Lazio	76.57%	Lazio

	Apr 2021	Apr 2024
	Share	Share
Top 1 obligor ²	0.02%	0.06%
Top 10 obligor ²	0.22%	0.49%
Top 100 obligor ²	1.79%	3.89%

¹ Source: Transaction report

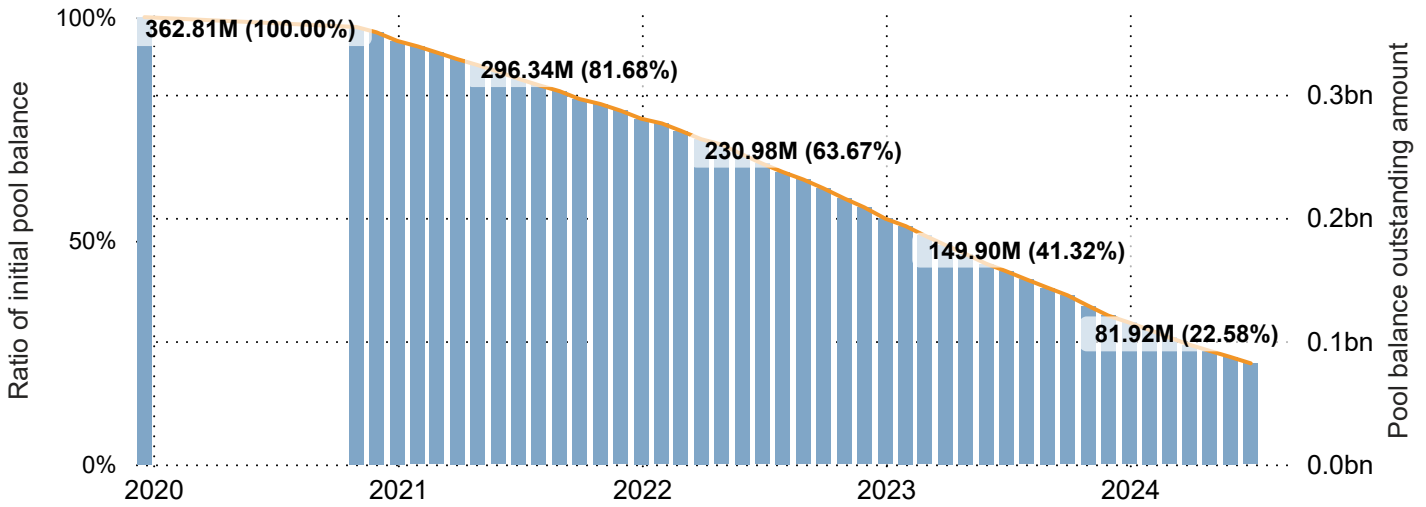
² Source: EDW

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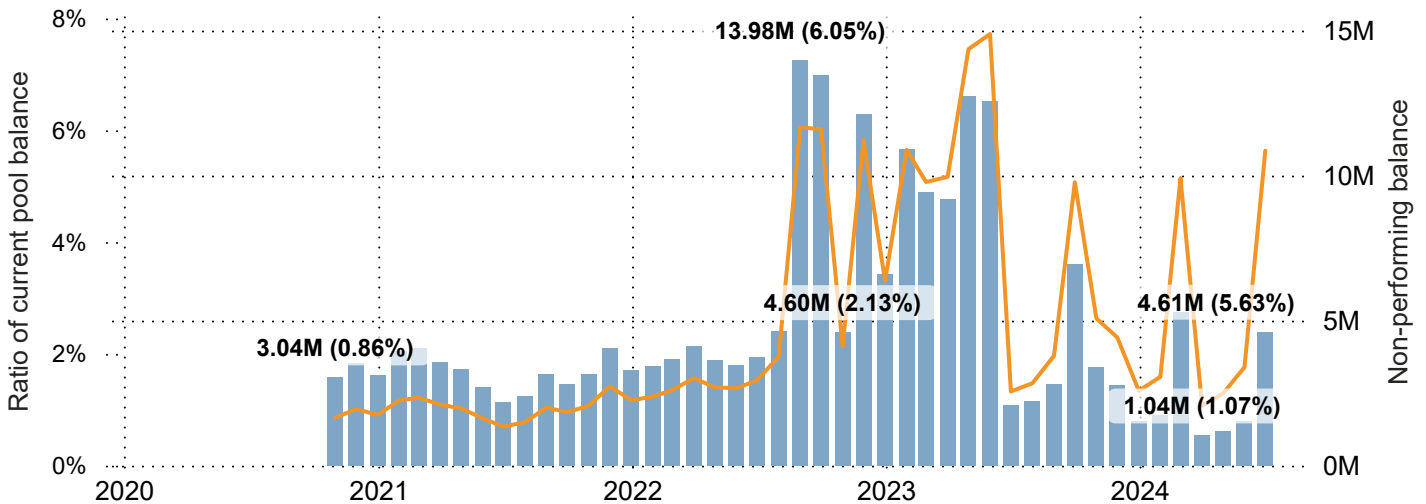
Asset pool balance (currency : EUR)

Source: Transaction report



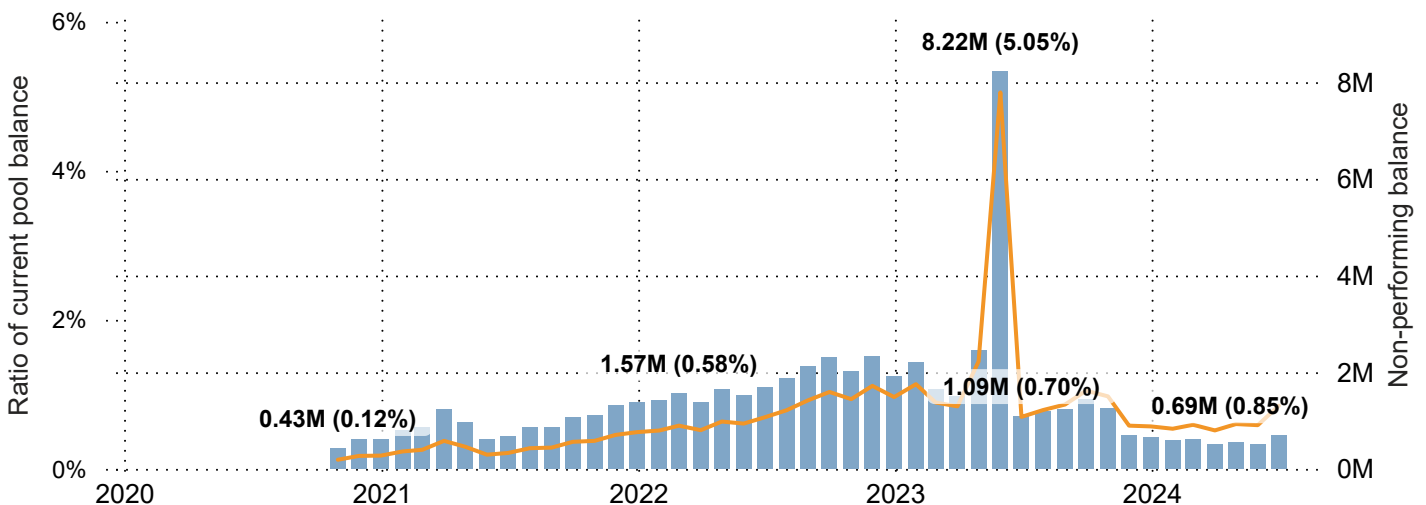
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR)

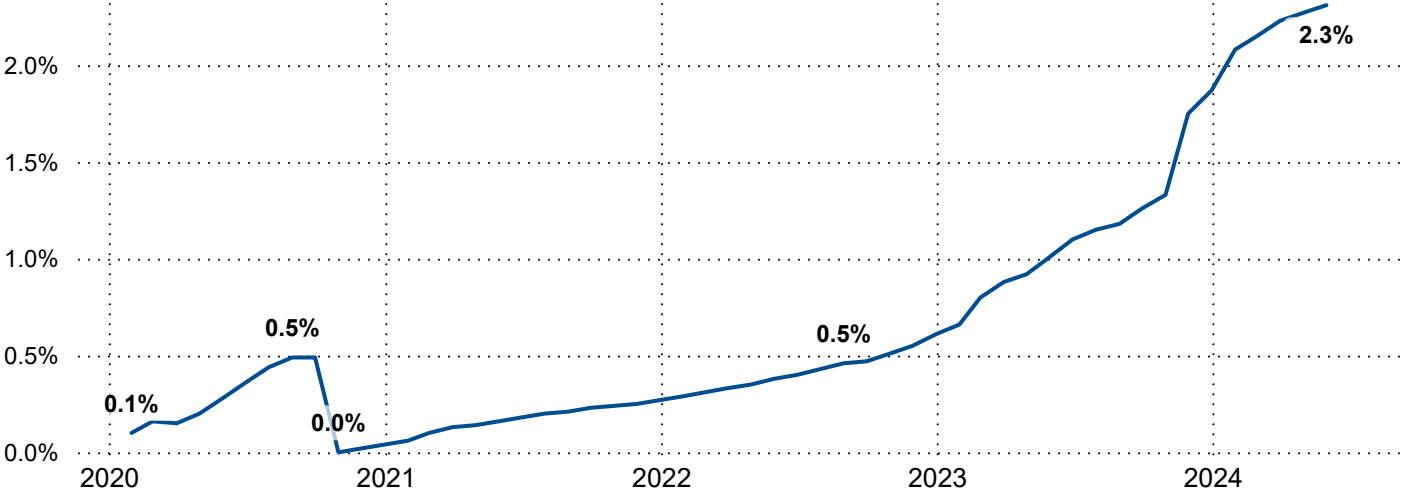
Source: Transaction report



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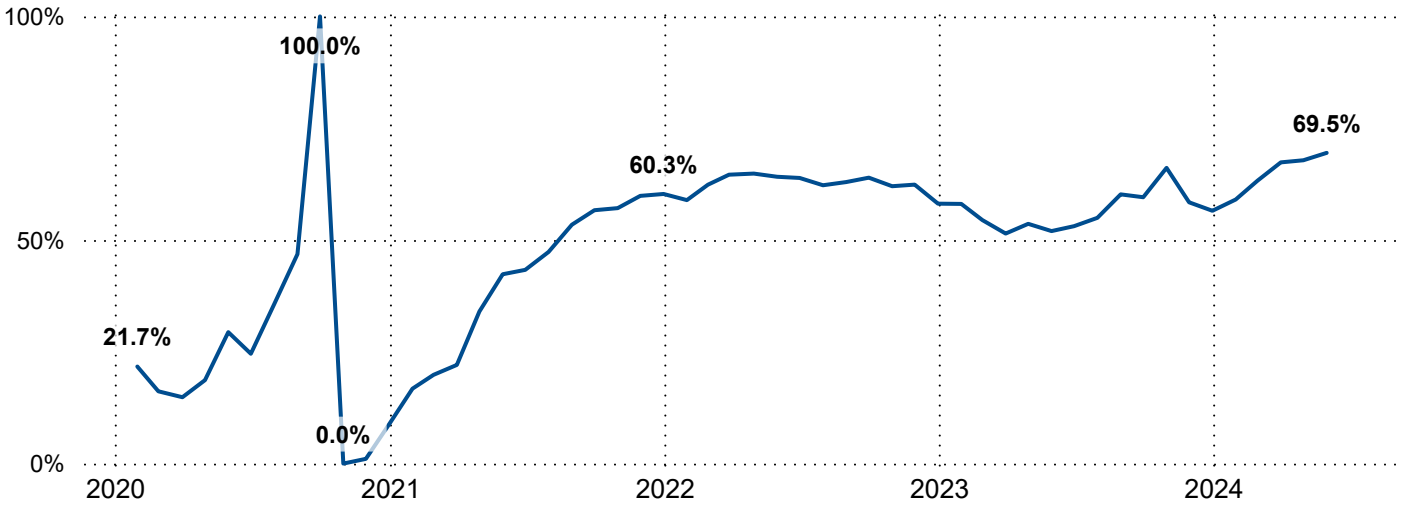
Cumulative default ratio (default : 8M)

Source: Transaction report



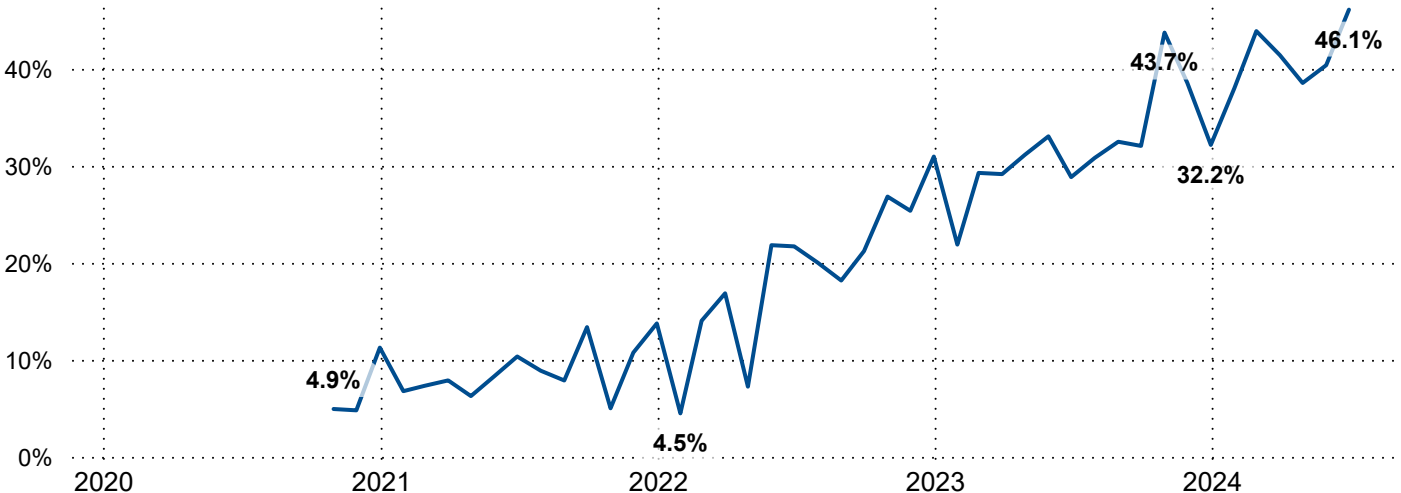
Cumulative recovery ratio (default : 8M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

Source: Transaction report



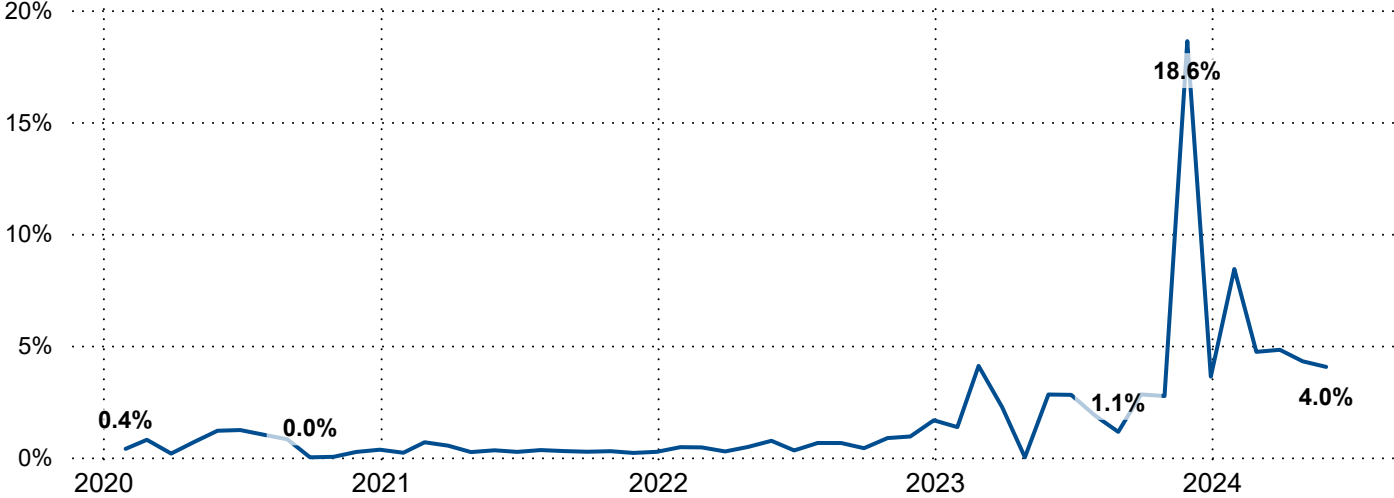
ASSET PERFORMANCE | DEFAULTS, RECOVERIES & PREPAYMENTS



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Annualised constant default ratio (CDR)

Source: Transaction report



NOTES PERFORMANCE | NOTES RATING & METRICS

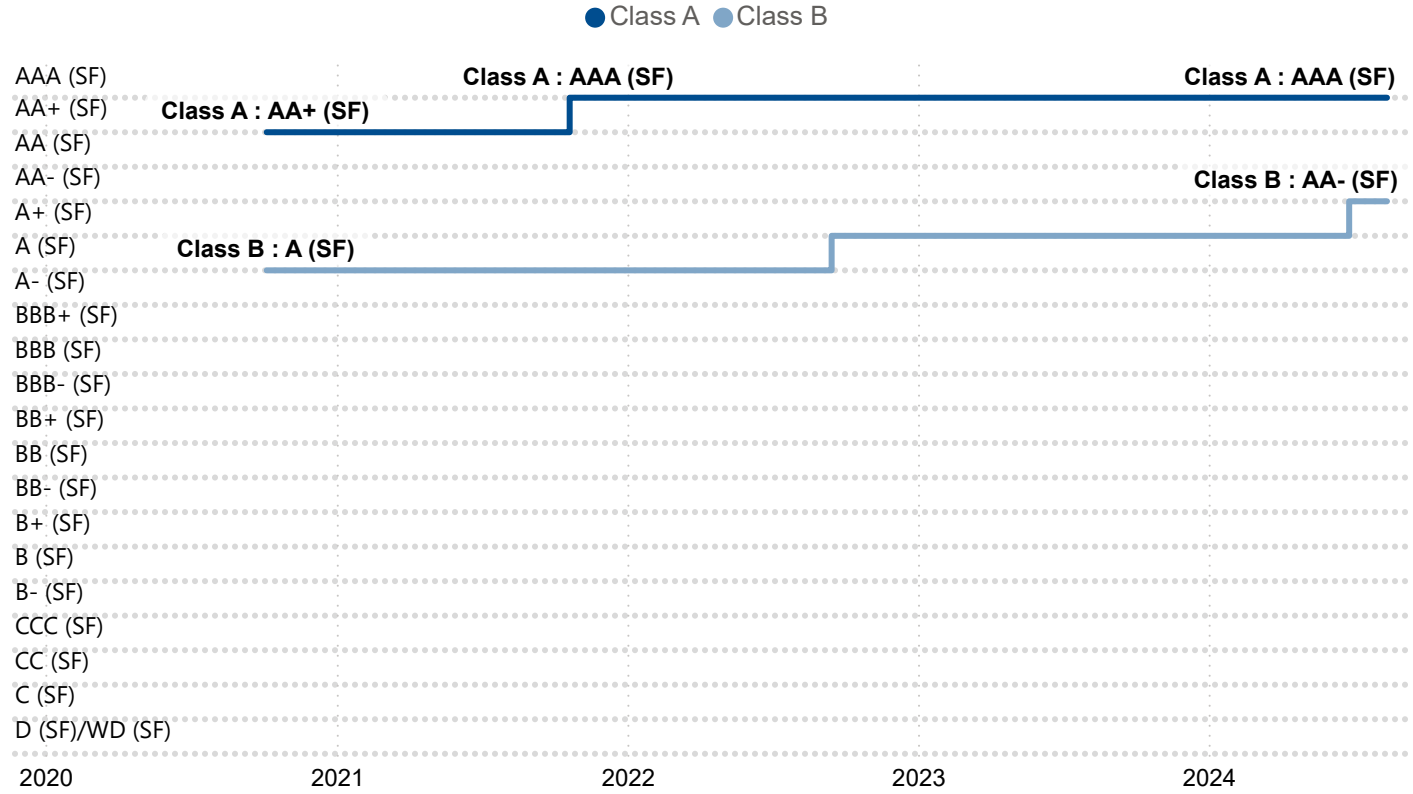


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Rating history

Source: Scope



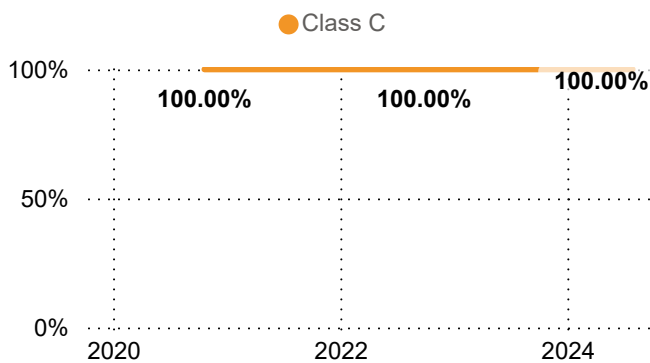
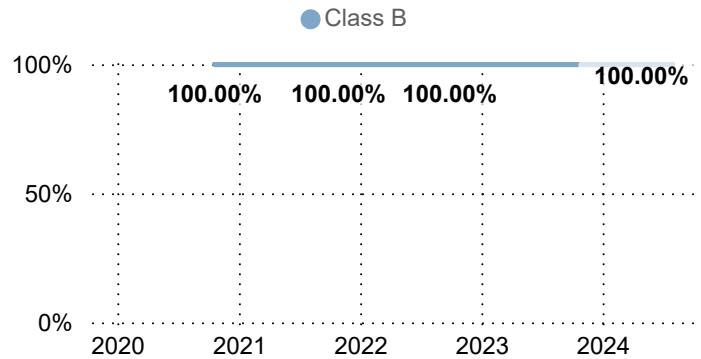
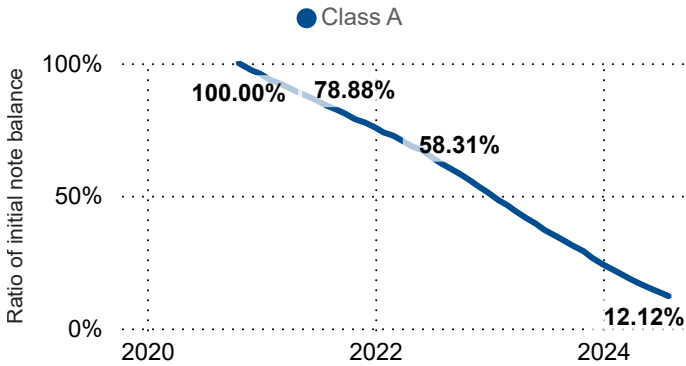
	05 Oct 2020	21 Oct 2020	21 Oct 2021	15 Sep 2022	26 Jun 2024
Class A	AA+ (SF)	AA+ (SF)	AAA (SF)	AAA (SF)	AAA (SF)
Class B	A (SF)	A (SF)	A (SF)	A+ (SF)	AA- (SF)

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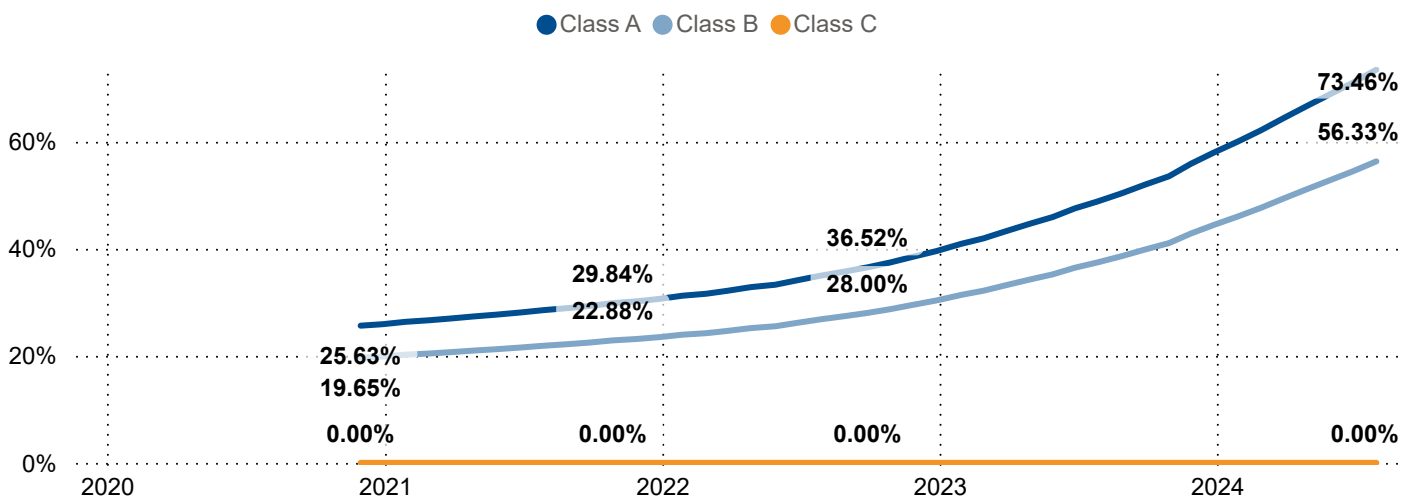
Outstanding notes balance

Source: Transaction report



Credit enhancement

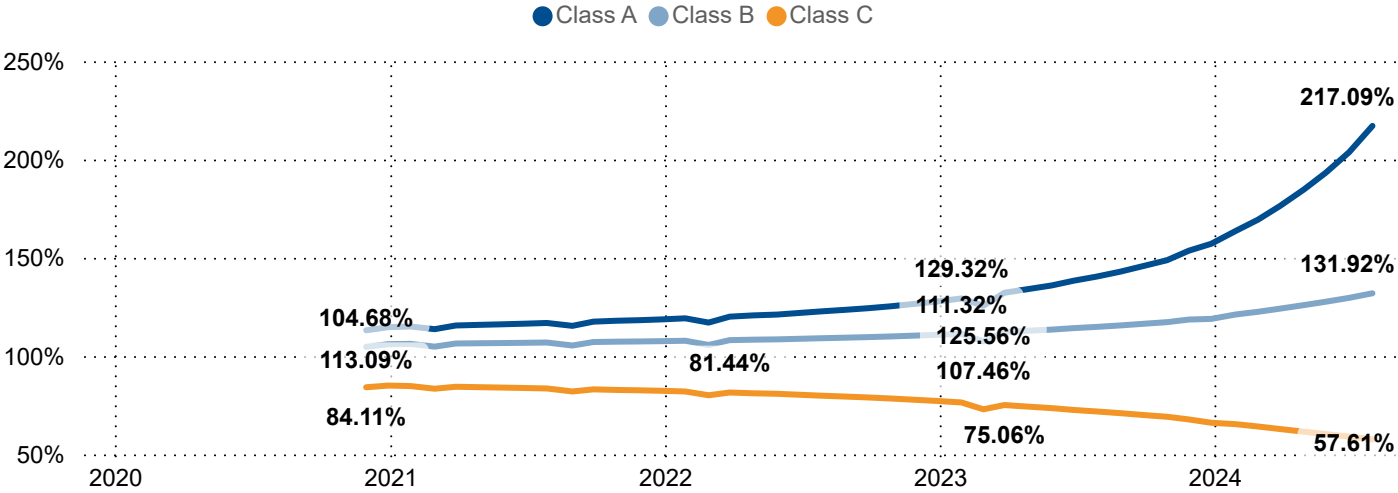
Source: Transaction report



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Notes overcollateralisation

Source: Transaction report



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Remarks on the transaction

The transaction is a true-sale securitisation of a EUR 362.8m portfolio of Italian payroll-deductible loans. ('cessione del quinto dello stipendio' or CQS4). Part of the loans included in the portfolio are originated by Vivibanca while another portion has been acquired from Legion, a former securitisation vehicle. The consolidation phase was concluded in October 2020. Relevant performance is shown after that consolidation phase and the asset performance information before that period pertains to the old portfolio reporting.

Field name	Description
Credit enhancement	Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value.
Cumulative default ratio	Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note.
Outstanding notes balance	The relevant note's nominal value at the relevant date.
Outstanding portfolio balance	Aggregate loan balance at the relevant date.

Scope Ratings GmbH

Headquarters Berlin

Lennéstraße 5
D-10785 Berlin
Phone +49 30 27891 0

Frankfurt am Main

Neue Mainzer Straße 66-68
D-60311 Frankfurt am Main
Phone +49 69 66 77 389 0

Paris

10 avenue de Messine
FR-75008 Paris
Phone +33 6 6289 3512

Oslo

Karenslyst allé 53
N-0279 Oslo
Phone +47 21 09 38 35

Madrid

Paseo de la Castellana 141
E-28046 Madrid
Phone +34 91 572 67 11

Milan

Via Nino Bixio, 31
20129 Milano MI
Phone +39 02 30315 814

Scope Ratings UK Limited

52 Grosvenor Gardens
London SW1W 0AU
Phone +44 20 7824 5180

info@scoperatings.com
www.scoperatings.com

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