

FROM: ViViBanca S.p.A.
TO: Eridano SPV S.r.l.;
Zenith Service S.p.A.;
BNP Paribas Securities Services, Milan branch;
Moody's;
DBRS



ERIDANO SPV

SERVICER REPORT

| | |
|------------------------------------|-----------------------|
| Subservicer Report Date: | 31-mag-18 |
| Relating to the Collection Period: | 01-mag-18 31-mag-18 |
| Relating to the Interest Period: | 01-mag-18 31-mag-18 |
| Payment Date: | 28-giu-18 |

PORTFOLIO DESCRIPTION

| | The Aggregate Portfoglio | | | | |
|---|--------------------------------------|--|------------------------------|-------------------------------|----------------------------------|
| | Outstanding Principal not yet due | Principal instalments due and unpaid | Outstanding Principal due | Unpaid interest instalment | Total (Principal + Interest)" |
| | (a) | (b) | (c)=(a)+(b) | (d) | (e)=(c)+(d) |
| Performing receivables not in arrears | 153.513.050,69 | 750.322,18 | 154.263.372,87 | 321.898,50 | 154.585.271,37 |
| Performing receivables in arrears | 9.247.888,86 | 188.012,12 | 9.435.900,98 | 74.486,08 | 9.510.387,06 |
| Delinquent receivables | 2.035.532,65 | 102.198,09 | 2.137.730,74 | 40.921,70 | 2.178.652,44 |
| Collateral portfoglio: Oustading Principal Due | 164.796.472,20 | 1.040.532,39 | 165.837.004,59 | 437.306,28 | 166.274.310,87 |
| Default receivables | 818.486,11 | 67.061,37 | 885.547,48 | 29.486,70 | 915.034,18 |
| Total portfoglio | 165.614.958,31 | 1.107.593,76 | 166.722.552,07 | 466.792,98 | 167.189.345,05 |

LOANS IN ARREARS AND DELINQUENT RECEIVABLES

| Number of instalments in arrears at the end of collection period | Aggregate Portfoglio | |
|--|-----------------------|--------------------------|
| | Total number of loans | Oustanding Principal Due |
| 1 | 30 | 516.145,75 |
| 2 | 367 | 7.137.234,80 |
| 3 | 92 | 1.782.520,43 |
| 4 | 41 | 814.918,75 |
| 5 | 26 | 459.706,03 |
| 6 | 26 | 530.029,77 |
| 7 | 21 | 333.076,19 |
| Total | 603 | 11.573.631,72 |

DEFAULTED RECEIVABLES

| | Aggregate Portfoglio | | Aggregate Portfoglio | |
|---|--------------------------------------|--|--|--|
| | Cumulative Number of Defaulted Loans | Cumulative Oustanding Principal of Defaulted Loans | Number of Defaulted Loans in the current Collection Period | Oustanding Principal of Defaulted Loans in the current Collection Period |
| Overdue instalment > 8 Loans in "Sofferenza" | 3 | 42.055,80 | | |
| Life damage | 11 | 221.715,04 | 3 | 60.373,63 |
| Job damage | 39 | 746.443,71 | 13 | 242.236,75 |
| Defaulted loans | 53 | 1.010.214,55 | 16 | 302.610,38 |

| | Aggregate Portfoglio | | | | | | | |
|---|----------------------------|--|----------------------------|--|----------------------------|--|----------------------------|--|
| | Public administration | | Pensioners | | Private companies | | Parapublics companies | |
| | Cumulative Number of Loans | Cumulative Oustanding Principal of Defaulted Loans | Cumulative Number of Loans | Cumulative Oustanding Principal of Defaulted Loans | Cumulative Number of Loans | Cumulative Oustanding Principal of Defaulted Loans | Cumulative Number of Loans | Cumulative Oustanding Principal of Defaulted Loans |
| Overdue instalment > 8 Loans in "Sofferenza" | 1 | 12.489,15 | 1 | 10.786,77 | 1 | 18.779,88 | | |
| Life damage | | | 10 | 209.139,53 | 1 | 12.575,51 | | |
| Job damage | 10 | 236.966,87 | | | 25 | 431.979,93 | 4 | 77.496,91 |
| Total defaulted | 11 | 249.456,02 | 11 | 219.926,30 | 27 | 463.335,32 | 4 | 77.496,91 |

RECOVERIES ON DEFULTED LOANS

| Recoveries | Cumulative Number of Loans Recovered | Cumulative Oustanding Principal Recoveries | Cumulative net default ratio | Cash Trapping Condition | Breach |
|---|--------------------------------------|--|------------------------------|-------------------------|--------|
| Overdue instalment > 8 Loans in "Sofferenza" | 3 | 42.055,80 | 0,53% | 4,00% | No |
| Life damage | 3 | 51.669,04 | | | |
| Job damage | 3 | 30.942,23 | | | |
| Total defaulted | 9 | 124.667,07 | | | |

| | Aggregate Portfoglio | | | | | | | |
|------------------------|--------------------------------------|--|--------------------------------------|--|--------------------------------------|--|--------------------------------------|--|
| | Public administration | | Pensioners | | Private companies | | Parapublics companies | |
| | Cumulative Number of Loans Recovered | Cumulative Oustanding Principal Recoveries | Cumulative Number of Loans Recovered | Cumulative Oustanding Principal Recoveries | Cumulative Number of Loans Recovered | Cumulative Oustanding Principal Recoveries | Cumulative Number of Loans Recovered | Cumulative Oustanding Principal Recoveries |
| Overdue instalment > 8 | 1 | 12.489,15 | 1 | 10.786,77 | 1 | 18.779,88 | | |

| | | | | | | | | |
|-------------------------|----------|------------------|----------|------------------|----------|------------------|----------|----------|
| Loans in "Sofferenza" | | | | | | | | |
| Life damage | | | 3 | 51.669,04 | | | | |
| Job damage | 1 | 22.683,84 | | | 2 | 8.258,39 | | |
| Total recoveries | 2 | 35.172,99 | 4 | 62.455,81 | 3 | 27.038,27 | - | - |

COLLECTIONS

| Collections during the monthly collection period | Aggregate Portfoglio | | Total |
|---|----------------------|-------------------|---------------------|
| | Principal | Interest | |
| Instalments | 1.453.296,51 | 630.927,94 | 2.084.224,45 |
| Prepayments | 311.376,79 | 3.037,60 | 314.414,39 |
| Recoveries | 69.018,34 | 478,32 | 69.496,66 |
| Default interest/penalties | | | |
| Payments under the transfer and servicing agreement | | | |
| Payments under the warranty and indemnity agreement | | | |
| Total proceeds | 1.833.691,64 | 634.443,86 | 2.468.135,50 |
| Receivables purchased by the originator | 126.946,06 | 2.461,52 | 129.407,58 |
| Total amounts paid to the issuer | 1.960.637,70 | 636.905,38 | 2.597.543,08 |

SERVICING FEES

| | % Servicing fees (VAT included) | Servicing fees |
|---|------------------------------------|--------------------|
| Servicing fees on Performing and Delinquent Receivables | 0,45% | € 10.793,87 |
| Servicing fees on Default Receivables | 1,22% | € 847,86 |
| Servicing fee for monitory activities | 30.500,00 | € 2.541,67 |
| Total servicing fees | | € 14.183,40 |

COLLATERAL PORTFOGLIO SCHEDULED AMORTISATION PLAN

| Aggregate Portfoglio | | |
|----------------------|----------------------|---------------------|
| Date | Principal instalment | Interest instalment |
| 30/06/2018 | 1.483.786,68 | 643.840,27 |
| 31/07/2018 | 1.427.800,24 | 608.522,53 |
| 31/08/2018 | 1.433.128,10 | 603.205,58 |
| 30/09/2018 | 1.438.375,78 | 597.840,19 |
| 31/10/2018 | 1.443.842,42 | 592.513,22 |
| 30/11/2018 | 1.449.129,51 | 587.108,50 |
| 31/12/2018 | 1.454.742,03 | 581.730,54 |
| 31/01/2019 | 1.460.270,57 | 576.341,79 |
| 28/02/2019 | 1.465.720,07 | 570.903,45 |
| 31/03/2019 | 1.471.189,32 | 565.445,41 |
| 30/04/2019 | 1.476.679,21 | 559.966,76 |
| 31/05/2019 | 1.482.190,13 | 554.467,15 |
| 30/06/2019 | 1.487.722,13 | 548.946,48 |
| 31/07/2019 | 1.493.274,50 | 543.405,48 |
| 31/08/2019 | 1.498.847,46 | 537.843,94 |
| 30/09/2019 | 1.504.441,18 | 532.261,68 |
| 31/10/2019 | 1.510.056,51 | 526.657,86 |
| 30/11/2019 | 1.514.964,43 | 521.033,06 |
| 31/12/2019 | 1.520.618,02 | 515.391,06 |
| 31/01/2020 | 1.525.975,21 | 509.727,18 |
| 29/02/2020 | 1.530.830,61 | 504.041,28 |
| 31/03/2020 | 1.536.544,37 | 498.339,22 |
| 30/04/2020 | 1.541.594,99 | 492.614,83 |
| 31/05/2020 | 1.546.552,57 | 486.871,77 |
| 30/06/2020 | 1.552.026,01 | 481.110,80 |
| 31/07/2020 | 1.557.229,44 | 475.326,96 |
| 31/08/2020 | 1.563.007,22 | 469.525,74 |
| 30/09/2020 | 1.568.724,77 | 463.702,00 |
| 31/10/2020 | 1.574.410,57 | 457.858,14 |
| 30/11/2020 | 1.578.874,72 | 451.991,91 |
| 31/12/2020 | 1.584.545,24 | 446.109,95 |
| 31/01/2021 | 1.589.761,41 | 440.206,41 |
| 28/02/2021 | 1.594.149,35 | 434.284,96 |
| 31/03/2021 | 1.598.227,85 | 428.346,71 |
| 30/04/2021 | 1.600.382,44 | 422.390,57 |
| 31/05/2021 | 1.603.737,49 | 416.428,46 |
| 30/06/2021 | 1.606.301,41 | 410.454,45 |
| 31/07/2021 | 1.608.343,36 | 404.471,03 |
| 31/08/2021 | 1.611.822,77 | 398.479,37 |
| 30/09/2021 | 1.615.942,30 | 392.513,10 |
| 31/10/2021 | 1.618.511,82 | 386.494,42 |
| 30/11/2021 | 1.622.632,44 | 380.469,31 |
| 31/12/2021 | 1.626.769,22 | 374.509,73 |
| 31/01/2022 | 1.630.504,43 | 368.490,83 |
| 28/02/2022 | 1.632.224,54 | 362.339,45 |
| 31/03/2022 | 1.634.519,09 | 356.266,91 |
| 30/04/2022 | 1.634.127,17 | 350.183,47 |
| 31/05/2022 | 1.634.070,17 | 344.074,36 |
| 30/06/2022 | 1.631.327,69 | 337.992,40 |
| 31/07/2022 | 1.631.319,49 | 331.925,21 |
| 31/08/2022 | 1.631.513,16 | 325.857,70 |
| 30/09/2022 | 1.632.138,77 | 319.788,45 |
| 31/10/2022 | 1.635.485,90 | 313.728,53 |
| 30/11/2022 | 1.635.610,38 | 307.643,45 |
| 31/12/2022 | 1.640.375,39 | 301.704,20 |
| 31/01/2023 | 1.644.241,80 | 295.475,70 |
| 28/02/2023 | 1.645.877,06 | 289.346,76 |
| 31/03/2023 | 1.647.839,64 | 283.235,71 |
| 30/04/2023 | 1.648.277,57 | 277.107,67 |
| 31/05/2023 | 1.649.883,23 | 270.989,35 |
| 30/06/2023 | 1.648.244,77 | 264.860,19 |
| 31/07/2023 | 1.647.601,66 | 258.734,52 |
| 31/08/2023 | 1.649.142,92 | 252.613,74 |
| 30/09/2023 | 1.652.285,72 | 246.487,99 |
| 31/10/2023 | 1.655.165,11 | 240.356,24 |
| 30/11/2023 | 1.655.663,51 | 234.201,35 |
| 31/12/2023 | 1.659.871,93 | 228.118,86 |
| 31/01/2024 | 1.662.263,02 | 221.989,45 |
| 29/02/2024 | 1.665.901,30 | 215.817,35 |
| 31/03/2024 | 1.666.590,41 | 209.537,23 |
| 30/04/2024 | 1.666.011,20 | 203.430,56 |
| 31/05/2024 | 1.664.493,36 | 197.236,68 |
| 30/06/2024 | 1.666.901,35 | 191.069,49 |
| 31/07/2024 | 1.663.312,15 | 184.872,58 |
| 31/08/2024 | 1.661.704,38 | 178.617,20 |
| 30/09/2024 | 1.660.909,63 | 172.445,69 |
| 31/10/2024 | 1.662.106,48 | 166.279,25 |
| 30/11/2024 | 1.662.782,64 | 160.105,67 |
| 31/12/2024 | 1.665.668,06 | 154.098,35 |
| 31/01/2025 | 1.667.948,06 | 147.850,77 |
| 28/02/2025 | 1.668.324,06 | 141.594,35 |
| 31/03/2025 | 1.665.706,07 | 135.403,10 |

| | | |
|--------------|-----------------------|----------------------|
| 30/04/2025 | 1.664.047,65 | 129.195,27 |
| 31/05/2025 | 1.662.850,54 | 123.088,72 |
| 30/06/2025 | 1.663.285,72 | 116.995,30 |
| 31/07/2025 | 1.660.909,62 | 110.755,84 |
| 31/08/2025 | 1.654.983,60 | 104.579,70 |
| 30/09/2025 | 1.656.141,20 | 98.659,56 |
| 31/10/2025 | 1.654.973,57 | 92.518,61 |
| 30/11/2025 | 1.655.852,20 | 86.158,90 |
| 31/12/2025 | 1.657.956,71 | 80.138,23 |
| 31/01/2026 | 1.642.109,81 | 74.158,57 |
| 28/02/2026 | 1.588.051,88 | 68.010,16 |
| 31/03/2026 | 1.536.748,78 | 62.162,69 |
| 30/04/2026 | 1.461.779,35 | 56.740,87 |
| 31/05/2026 | 1.370.702,36 | 51.319,38 |
| 30/06/2026 | 1.297.993,03 | 46.444,27 |
| 31/07/2026 | 1.230.675,66 | 41.939,00 |
| 31/08/2026 | 1.165.949,09 | 37.349,68 |
| 30/09/2026 | 1.124.793,16 | 36.117,67 |
| 31/10/2026 | 1.068.319,90 | 30.601,14 |
| 30/11/2026 | 997.261,61 | 25.274,33 |
| 31/12/2026 | 929.984,40 | 25.292,73 |
| 31/01/2027 | 877.772,87 | 21.515,93 |
| 28/02/2027 | 809.305,85 | 15.094,87 |
| 31/03/2027 | 737.105,81 | 12.101,43 |
| 30/04/2027 | 636.508,93 | 9.308,41 |
| 31/05/2027 | 554.864,28 | 7.032,94 |
| 30/06/2027 | 464.341,08 | 6.154,32 |
| 31/07/2027 | 356.492,28 | 4.790,75 |
| 31/08/2027 | 248.360,85 | 2.256,36 |
| 30/09/2027 | 149.332,43 | 1.280,72 |
| 31/10/2027 | 64.758,30 | 2.142,83 |
| 30/11/2027 | 10.038,69 | 2.614,60 |
| 31/12/2027 | 4.066,50 | 1.054,27 |
| 31/01/2028 | 2.611,12 | 643,53 |
| 29/02/2028 | 1.158,96 | 8,50 |
| 31/03/2028 | 844,87 | 5,29 |
| 30/04/2028 | 208,10 | 1,44 |
| 31/05/2028 | 208,39 | 1,45 |
| Total | 165.614.958,31 | 32.819.072,27 |

DESCRIPTION OF AGGREGATE PORTFOGLIO
BREAKDOWN BY OUTSTANDING

| Aggregate Portfoglio | | | |
|----------------------|-----------------|---------------------------|--------------|
| Range (Euro) | Number of loans | Outstanding Principal due | Average size |
| < 15.000 | 2.271 | 24.669.998,47 | 10.863,06 |
| 15.000 - 25.000 | 3.894 | 78.822.681,18 | 20.242,09 |
| 25.000 - 35.000 | 1.813 | 51.795.270,85 | 28.568,82 |
| 35.000 - 45.000 | 199 | 7.630.306,93 | 38.343,25 |
| > 45.000 | 72 | 3.804.294,64 | 52.837,43 |

BREAKDOWN BY RESIDUAL LIFE

| Aggregate Portfoglio | | | |
|----------------------|-----------------|---------------------------|--------------|
| Range (Years) | Number of loans | Outstanding Principal due | Average size |
| < 2 | 10 | 73.765,87 | 7.376,59 |
| 2 - 4 | 234 | 2.091.800,16 | 8.939,32 |
| 4 - 6 | 500 | 6.216.034,58 | 12.432,07 |
| 6 - 8 | 1.796 | 33.501.919,13 | 18.653,63 |
| 8 - 10 | 5.709 | 124.839.032,33 | 21.867,06 |

BREAKDOWN BY EMPLOYER'S REGION

| Aggregate Portfoglio | | | |
|-----------------------|-----------------|---------------------------|------------------|
| Region | Number of loans | Outstanding Principal due | Average size |
| Northern Italy | 5.166 | 103.575.009,26 | 20.049,36 |
| Abruzzo | 460 | 8.298.370,43 | 18.039,94 |
| Emilia Romagna | 365 | 7.594.219,29 | 20.806,08 |
| Friuli Venezia Giulia | 39 | 755.558,23 | 19.373,29 |
| Lazio | 1.243 | 27.475.720,08 | 22.104,36 |
| Liguria | 48 | 961.743,62 | 20.036,33 |
| Lombardia | 1.263 | 24.850.117,11 | 19.675,47 |
| Marche | 182 | 3.741.240,70 | 20.556,27 |
| Piemonte | 1.019 | 18.899.129,84 | 18.546,74 |
| Toscana | 212 | 4.202.395,51 | 19.822,62 |
| Trentino Alto Adige | 27 | 577.194,57 | 21.377,58 |
| Umbria | 92 | 1.834.435,04 | 19.939,51 |
| Valle d'Aosta | 27 | 546.249,69 | 20.231,47 |
| Veneto | 189 | 3.838.635,15 | 20.310,24 |
| Southern Italy | 3.083 | 63.147.542,81 | 20.482,50 |
| Basilicata | 29 | 672.656,05 | 23.195,04 |
| Calabria | 217 | 4.839.374,55 | 22.301,27 |
| Campania | 643 | 13.661.962,89 | 21.247,22 |
| Molise | 23 | 491.547,34 | 21.371,62 |
| Puglia | 870 | 16.981.872,66 | 19.519,39 |
| Sardegna | 134 | 2.648.255,60 | 19.763,10 |
| Sicilia | 1.167 | 23.851.873,72 | 20.438,62 |

BREAKDOWN BY TYPE OF LOAN

| Aggregate Portfoglio | | | |
|----------------------|-----------------|---------------------------|--------------|
| Category | Number of loans | Outstanding Principal due | Average size |
| CQS | 3.964 | 84.966.358,31 | 21.434,50 |
| CQP | 3.293 | 61.545.591,63 | 18.689,82 |
| DEL | 992 | 20.210.602,13 | 20.373,59 |

BREAKDOWN OF DELINQUENT LOAN

| Aggregate Portfoglio | | | |
|------------------------|-----------------|---------------------------|--------------|
| Delinquent instalments | Number of loans | Outstanding Principal due | Average size |
| Performing | 8.092 | 163.699.273,85 | 20.229,77 |
| 4 | 41 | 814.918,75 | 19.876,07 |
| 5 | 26 | 459.706,03 | 17.681,00 |
| 6 | 26 | 530.029,77 | 20.385,76 |
| 7 | 21 | 333.076,19 | 15.860,77 |

BREAKDOWN BY INSURANCE COMPANY (Life insurance)

| Aggregate Portfoglio | | | |
|-------------------------------|-----------------|---------------------------|--------------|
| Insurance company | Number of loans | Outstanding Principal due | Average size |
| Net Insurance Life S.p.A. | 1.183 | 24.551.906,14 | 20.753,94 |
| AXA France Vie S.a. | 1.301 | 26.396.183,28 | 20.289,15 |
| Metlife Europe Limited | 23 | 408.670,42 | 17.768,28 |
| Metlife Europe Limited Flat | 21 | 394.796,57 | 18.799,84 |
| HDI Assicurazioni S.p.A. Vita | 607 | 14.257.966,04 | 23.489,24 |
| Eurovita S.p.A. | 407 | 6.431.610,67 | 15.802,48 |
| Credit Life A.G. | 2.216 | 43.022.009,01 | 19.414,26 |
| Metlife (GAI) | 2.110 | 44.469.299,14 | 21.075,50 |
| Afi Esca S.A. | 350 | 6.142.875,10 | 17.551,07 |
| Aviva Life S.p.A. | 31 | 647.235,70 | 20.878,57 |

BREAKDOWN BY INSURANCE COMPANY (Credit insurance)

| Aggregate Portfoglio | | | |
|---|-----------------|---------------------------|--------------|
| Insurance company | Number of loans | Outstanding Principal due | Average size |
| Net Insurance S.p.A. | 1.174 | 24.450.093,11 | 20.826,31 |
| HDI Assicurazioni S.p.A. Impiego | 607 | 14.257.966,04 | 23.489,24 |
| AXA France Iard S.a. | 1.065 | 21.999.602,15 | 20.656,90 |
| Great American International Insurance Ltd. | 2.110 | 44.469.299,14 | 21.075,50 |

BREAKDOWN BY TYPE OF EMPLOYER

| Aggregate Portfoglio | | | |
|----------------------|-----------------|---------------------------|--------------|
| Administration | Number of loans | Outstanding Principal due | Average size |
| Public | 2.625 | 61.104.133,41 | 23.277,77 |
| Private | 1.786 | 32.324.123,00 | 18.098,61 |
| Pensioners (Public) | 3.293 | 61.545.591,63 | 18.689,82 |
| Parapublic (Public) | 545 | 11.748.704,03 | 21.557,26 |

THE FIRST TEN EMPLOYERS BY OUTSTANDING PRINCIPAL DUE (Total whitout Public and Pensioners)

| Aggregate Portfoglio | | | |
|---|-----------------|---------------------------|--------------|
| Employers number | Number of loans | Outstanding Principal due | Average size |
| 1 - Poste Italiane S.p.A. | 148 | 2.967.342,31 | 20.049,61 |
| 2 - ATAC S.p.A. - Agenzia per la mobilità | 28 | 707.593,83 | 25.271,21 |
| 3 - FIAT Chrysler Finance S.p.A. | 22 | 462.071,02 | 21.003,23 |
| 4 - COOP 23 Giugno A.r.l. | 18 | 435.126,04 | 24.173,67 |
| 5 - AMA S.P.A. | 17 | 335.215,22 | 19.718,54 |
| 6 - Esselunga S.p.A. | 16 | 332.534,51 | 20.783,41 |
| 7 - Risorse Ambientali Parlemo S.p.A. | 16 | 295.549,85 | 18.471,87 |
| 8 - ANAS S.p.A. | 8 | 273.399,87 | 34.174,98 |
| 9 - RAI S.p.A. | 10 | 266.532,57 | 26.653,26 |
| 10 - SEUS - Sicilia emergenze S.c.p.A. | 15 | 257.031,39 | 17.135,43 |

ADVANCES DURING THE MONTHLY COLLECTION PERIOD

| | Aggregate Portfoglio | | Total |
|---|----------------------|-------------------|---------------------|
| | Principal | Interest | |
| Installment and prepayment | 1.764.673,30 | 633.965,54 | 2.398.638,84 |
| Total amounts paid to the issuer | 1.764.673,30 | 633.965,54 | 2.398.638,84 |

TOTAL ADVANCES

| | Aggregate Portfoglio | | Total |
|---|----------------------|---------------------|----------------------|
| | Principal | Interest | |
| Installment and prepayment | 23.172.316,52 | 9.408.771,77 | 32.581.088,29 |
| Total amounts paid to the issuer | 23.172.316,52 | 9.408.771,77 | 32.581.088,29 |

| | |
|--|-----|
| Is the Aggregate Portfolio in line with schedule (pursuant to Transfer Agreement)? | Yes |
|--|-----|

STATEMENT

| | |
|--|---------|
| Confirmation of net economic interest held by Originator (ViViBanca) | 5,0359% |
|--|---------|

| | |
|---|-----|
| The retention rule (Min 5%) is respected? | Yes |
|---|-----|