

SECURITISATION INFORMATION

STSS4 - Securitisation unique identifier	8156009E718E76DEFE38N202201
STSS6 - Securitisation repository	-
Securitisation type	Private
STSS7 - Securitisation name	Brignole CQ 2022 S.r.l.
STSS9 - Securitisation classification	non-ABCP securitisation
STSS10 - Underlying exposures classification	credit facilities provided to individuals for personal, family or household consumption purposes

LIST OF INSTRUMENTS

STSS1 - Instrument ISIN	IT0005486821	IT0005486839	IT0005486847	IT0005486854	IT0005486862	IT0005486870
STSS1 - INSTRUMENT CODE TYPE	-	-	-	-	-	-
STSS1 - INSTRUMENT CODE	-	-	-	-	-	-
ISIN SHORT NAME						

DESIGNATED ENTITY

STSS0 - Designated entity LEI	8156009E718E76DEFE38
Designated entity name	CREDITIS SERVIZI FINANZIARI S.P.A. IN FORMA ABBREVIATA CREDITIS S.P.A. OVVERO C.S.F. S.P.A.

ORIGINATOR

STSS2 - Originator LEI	8156009E718E76DEFE38
Originator name	CREDITIS SERVIZI FINANZIARI S.P.A. IN FORMA ABBREVIATA CREDITIS S.P.A. OVVERO C.S.F. S.P.A.
STSS8 - Originator country	ITALY

ORIGINAL LENDER

STSS2 - Original Lender LEI	-
Original Lender name	-
STSS8 - Original Lender country	-

SSPE

STSS8 - SSPE Country	ITALY
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SPONSOR

STSS2 - Sponsor LEI	-
Sponsor name	-
STSS8 - Sponsor country	-

PROSPECTUS

STSS5 - Prospectus country	-
STSS5 - Prospectus identifier	-
STSS11 - Issue date	2022-03-24
STSS5 - Exemption on Prospectus	-

CREDIT INSTITUTION

STSS17 - Originator (or original lender) is not a Credit institution	Yes
STSS18 - Credit granting criteria compliance	Confirmed
STSS18 - Credit granting criteria compliance comment	Under the Listed Notes Subscription Agreement, the Originator has represented and warranted to the Joint Lead Managers and the Arranger that it has applied and will apply, as the case may be, to the Receivables the same sound and well-defined criteria for credit-granting which it applies to non-securitised exposures in accordance with the requirements of article 9(1) of the EU Securitisation Regulation. Reference is made to the section headed 'The Originator and the Servicer – d) Criteria for Credit Granting.
STSS19 - Credit granting criteria supervision	Confirmed
STSS19 - Credit granting criteria supervision comment	Creditis is a consumer credit provider and a financial intermediary (intermediario finanziario) enrolled, since May 2016, in the albo unico degli intermediari finanziari held by the Bank of Italy pursuant to article 106 of the Consolidated Banking Act and therefore is subject to monitoring and supervision by the Bank of Italy for prudential and regulatory purposes. Creditis is also enrolled in the register of payment institutions pursuant to article 114-septies of the Consolidated Banking Act under no. 33318.7. Reference is made to the section headed 'The Originator and the Servicer – A) History' of the Prospectus.

STS NOTIFICATION INFORMATION

STSS3 - STS notification identifier	8156009E718E76DEF38N20220101
Update description	-
STSS12 - Last notification date	2022-03-24
Initial notification date	2022-03-24
Notification reporting entity	ITC02
Notification Reporting Entity STS compliance status	Compliant
Cancelled status	Not cancelled
Sanction status	Not sanctioned

AUTHORISED THIRD PARTY

STSS13 - Authorised Third party	Yes
STSS13 - Authorised Third party statement	Prime Collateralised Securities (PCS) EU SAS has verified that the Brignole CQ 2022 S.r.l. securitisation complies with the STS criteria.
STSS14 - Authorised Third party name	Prime Collateralised Securities (PCS) EU SAS
Authorised Third party country	FRANCE
STSS15 - Authorised Third party competent authority	FR-France - Autorité des Marchés Financiers (AMF)

CA STS NON-COMPLIANCE

STSS16 - CA STS non-compliance status	Compliant
STSS16 - User profile	-
STSS16 - Reason	-
STSS16 - Comment	-
STSS16 - Significant Event Information hyperlink	-

REQUIREMENTS ON SIMPLICITY

STSS20 - True sale or assignment transfer	Confirmed
STSS20 - True sale or assignment transfer comment	Pursuant to the Master Receivables Purchase Agreement and the relevant Receivables Purchase Agreement, the Originator (I) has assigned and transferred - without recourse (pro soluto) and in block (in blocco) - to the Issuer, which has purchased - without recourse (pro soluto) and in block (in blocco) in accordance with the combined provisions of Articles 1 and 4 of the Securitisation Law and Article 58 of the Consolidated Banking Act - all of its right, title and interest in and to the Initial Portfolio and (II) has the option to assign and transfer - without recourse (pro soluto) and in block (in blocco) - to the Issuer, which has agreed to purchase - without recourse (pro soluto) and in block (in blocco) in accordance with the combined provisions of Articles 1 and 4 of the Securitisation Law and Article 58 of the Consolidated Banking Act - all of its right, title and interest in and to each Additional Portfolio. The transfer of the Receivables included in the Initial Portfolio has been rendered enforceable against the assigned debtors and any third party creditors of the Originator (including any insolvency receiver of the same) through (A) the publication of a notice of transfer in the Official Gazette, and (B) the registration of the transfer in the Companies Register. The transfer of the Receivables included in each Additional Portfolio will be rendered enforceable against the assigned debtors and any third party creditors of the Originator (including any insolvency receiver of the same) through (x) the publication of a notice of transfer in the Official Gazette and (y) the registration of the transfer in the Companies Register of []. The true sale nature of the transfer of the Receivables and the validity and enforceability of the same is covered by the legal opinion issued by the legal counsel to the Arranger and the Joint Lead Managers, which has been made available to the PCS and may be disclosed to any relevant competent authority referred to in Article 29 of the EU Securitisation Regulation.
STSS21 - Subject to severe clawback	No
STSS21 - Subject to severe clawback comment	-
STSS22 - Clawback provisions exemption	N/A
STSS22 - Clawback provisions exemption comment	-
STSS23 - The seller is not the original lender flag	No
STSS23 - Transfer where the seller is not the original lender	N/A
STSS23 - Transfer where the seller is not the original lender comment	-
STSS24 - Transfer at a later stage	No
STSS24 - Transfer at a later stage comment	N/A
STSS24 - ALternative mechanism	-
STSS24 - Alternative mechanism comment	N/A
STSS25 - Representations and warranties	-
STSS25 - Representations and warranties comment	N/A
STSS26 - Underlying exposures eligibility criteria	-
STSS26 - Underlying exposures eligibility criteria comment	N/A
STSS26 - Underlying exposures selection processes	-
STSS26 - Underlying exposures selection processes comment	N/A
STSS27 - Homogeneity of assets	-
STSS27 - Homogeneity of assets comment	N/A
STSS28 - No re-securitisation	-
STSS28 - No re-securitisation comment	N/A
STSS29 - Soundness of the underwriting standards (ordinary course of business)	-
STSS29 - Soundness of the underwriting standards (ordinary course of business) comment	N/A
STSS29 - Soundness of the underwriting standards (disclosure)	-
STSS29 - Soundness of the underwriting standards (disclosure) comment	N/A
STSS29 - Residential Loan requirement	-
STSS29 - Residential Loan requirement comment	Confirmed
STSS29 - Borrower's creditworthiness assessment	Under the Warranty and Indemnity Agreement, the Originator has represented and warranted that, as at the relevant Transfer Date, each Receivable is fully and unconditionally owned and available directly to the Originator and, to the best of the Originator knowledge, is not subject to any lien (pignoramento), seizure (sequestro) or other charge in favour of any third party (except any charge arising from the applicable mandatory law) or other charge in favour of any third party or otherwise in a condition that can be foreseen to adversely affect the enforceability of the transfer of Receivables under the Master Receivables Purchase Agreement and is freely transferable to the Issuer.
STSS29 - Borrower's creditworthiness assessment comment	Confirmed
STSS30 - Originator/Lender Expertise	The Receivables comprised in the Initial Portfolio have been selected and the ones comprised in any Additional Portfolio will be selected on the basis of certain objective criteria listed in schedule 2 to the Master Receivables Purchase Agreement as at the relevant Valuation Date or a different date indicated therein (the Common Criteria). In addition, the Receivables included in each Additional Portfolio which will be transferred to the Issuer pursuant to the Master Receivables Purchase Agreement and the relevant Receivables Purchase Agreement may meet, as at the relevant Valuation Date, certain specific criteria (the Specific Criteria) as set out in schedule 3 of the Master Receivables Purchase Agreement, which will be selected from time to time by the Originator in respect of the relevant Additional Portfolio
STSS30 - Originator/Lender Expertise comment	Confirmed
STSS31 - Defaulted or restructured exposures	
STSS31 - Defaulted or restructured exposures comment	
STSS32 - At least one payment at the time of transfer	
STSS32 - At least one payment at the time of transfer comment	
STSS32 - Payment exemption	
STSS32 - Payment exemption comment	
STSS33 - Degree of dependence on repayments	
STSS33 - Degree of dependence on repayments comment	

Under the Intercreditor Agreement, the parties thereto have acknowledged that the disposal of Receivables is permitted only in the following circumstances: (i) from the Issuer to the Originator, in case of any breach of representations and warranties by the Originator pursuant to the terms of the Warranty and Indemnity Agreement, (ii) from the Issuer to the Originator, in case of repurchase of individual Receivables pursuant to the terms of the Master Receivables Purchase Agreement, (iii) from the Issuer to Originator, in case of repurchase of the Aggregate Portfolio in the context of an early redemption of the Notes in accordance with Condition 8.3 (Early redemption upon exercise of the Originator Call Option), Condition 8.4 (Optional Redemption) and Condition 8.5 (Optional Redemption for taxation reasons) pursuant to the terms of the Conditions and the Intercreditor Agreement, and (iv) from the Issuer (or the Representative of the Noteholders on its behalf) to third parties in case of disposal of the Aggregate Portfolio following the delivery of a Trigger Notice pursuant to the terms of the Intercreditor Agreement. Therefore, no active portfolio management within the meaning of article 20(7) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria is allowed. Reference is made to the section headed 'Description of the Transaction Documents – Intercreditor Agreement' of the Prospectus.

Confirmed

The Receivables included in the Initial Portfolio satisfy and the Receivables included in any Additional Portfolio satisfy and will satisfy, as the case may be, the homogeneous conditions of Article 20(8) of the Securitisation Regulation and applicable regulatory technical standards . In particular, pursuant to the Warranty and Indemnity Agreement the Originator has represented and warranted that, as at the relevant Valuation Date and as at the relevant Transfer Date, the Receivables included in the Initial Portfolio are, and the Receivables included in any Additional Portfolio will be, homogeneous in terms of asset type taking into account the specific characteristics relating to the cash flows of the asset type including their contractual, credit-risk and prepayment characteristics, given that: (a) all Receivables have been or will be, as the case may be, originated by Creditis, in the Originator ordinary course of business, based on similar loan disbursement policies which apply similar approaches to the assessment of credit risk associated with the underlying exposures; (b) all Receivables have been or will be, as the case may be, serviced by Creditis according to similar servicing procedures and (c) all Receivables fall or will fall, as the case may be, within the same asset category of the relevant Technical Standards named credit facilities to individuals for personal, family or household consumption purposes. In addition, under the Warranty and Indemnity Agreement the Originator has represented and warranted that (i) each of the Receivables derives from duly executed Loan Agreements; (ii) each Loan Agreement and each other agreement, deed or document relating thereto is valid and constitutes binding and enforceable obligations, with full recourse to the Debtors; and (iii) as at the relevant Valuation Date and as at the relevant Transfer Date, each Portfolio does not and will not, as the case may be, comprise any transferable securities, as defined in point (44) of article 4(1) of Directive 2014/65/EU. Finally, pursuant to the Eligibility Criteria set out in the Master Receivables Purchase Agreement and in accordance with the Warranty and Indemnity Agreement, the Loans will be repayable in instalments pursuant to the relevant amortising plan. For further details, see the sections headed The Aggregate Portfolio and Description of the Transaction Documents - Warranty and Indemnity Agreement of the Prospectus.

Confirmed

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Confirmed

Under the Warranty and Indemnity Agreement, the Originator has represented and warranted that (i) each of the Receivables derives from duly executed Loan Agreements which have been granted by Creditis in its ordinary course of business, (ii) Creditis has expertise in originating exposures of a similar nature to those assigned under the Securitisation for at least 5 years; (iii) the Loans have been granted in accordance with the loan disbursement policy applicable from time to time that is no less stringent than the loan disbursement policy applied by Creditis at the time of origination to similar exposures that are not assigned under the Securitisation; (iv) Creditis has assessed the Debtors creditworthiness in compliance with the requirements set out in article 8 of Directive 2008/48/EC. For further details, reference is made to sections The Aggregate Portfolio, Description of the Transaction Documents - Warranty and Indemnity Agreement, Description of the Transaction Documents - Servicing Agreement and The Originator and the Servicer of the Prospectus.

Confirmed

Under the Warranty and Indemnity Agreement, the Originator has undertaken to promptly inform the Servicer of any material change occurred after the Issue Date in the loan disbursement policies from time to time applicable in respect of the Receivables to be included in any Additional Portfolio, providing an explanation of any such change and an assessment of any impact it may have on the new Loans in order for the Servicer to disclose such information, without delay, in the Inside Information and Significant Event Report that will be made available by the Reporting Entity, through the Securitisation Repository, to potential investors in the Notes pursuant to and for the purposes of article 20(10) of the EU Securitisation Regulation and the applicable Technical Standards. For further details, reference is made to sections The Aggregate Portfolio, Description of the Transaction Documents - Warranty and Indemnity Agreement, Description of the Transaction Documents - Servicing Agreement and The Originator and the Servicer of the Prospectus.

N/A

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Confirmed

Under the Warranty and Indemnity Agreement, the Originator has represented and warranted that Creditis has assessed the Debtors creditworthiness in compliance with the requirements set out in article 8 of Directive 2008/48/EC. For further details, reference is made to sections The Aggregate Portfolio, Description of the Transaction Documents - Warranty and Indemnity Agreement, Description of the Transaction Documents - Servicing Agreement and The Originator and the Servicer of the Prospectus.

Confirmed

Under the Warranty and Indemnity Agreement, the Originator has represented and warranted that Creditis has expertise in originating exposures of a similar nature to those assigned under the Securitisation for at least 5 years. For further details, reference is made to sections The Aggregate Portfolio, Description of the Transaction Documents - Warranty and Indemnity Agreement, Description of the Transaction Documents - Servicing Agreement and The Originator and the Servicer of the Prospectus.

Confirmed

Under the Warranty and Indemnity Agreement, Creditis has represented and warranted that, as at the relevant Valuation Date and as at the relevant Transfer Date, the Initial Portfolio does not, and each Additional Portfolio will not, include Receivables qualified as exposures in default within the meaning of Article 178, paragraph 1, of Regulation (EU) no. 575/2013 or as exposures to a credit-impaired debtor or guarantor, who, to the best of Creditis knowledge: (i) has been declared insolvent or had a court grant his creditors a final non-appealable right of enforcement or material damages as a result of a missed payment within three years prior to the date of origination or has undergone a debt-restructuring process with regard to his non-performing exposures within three years prior to the date of transfer of the underlying exposures to the Issuer; (ii) was, at the time of origination, where applicable, on a public credit registry of persons with adverse credit history; or (iii) has a credit assessment or a credit score indicating that the risk of contractually agreed payments not being made is significantly higher than the ones of comparable exposures held by Creditis which have not been assigned under the Securitisation. For further details, see the sections headed The Aggregate Portfolio and Description of the Transaction Documents - Warranty and Indemnity Agreement of the Prospectus.

Confirmed

Pursuant to the Master Sale and Purchase Agreement, among the Common Criteria it is provided that: (a) with reference to the Receivables arising from Loans assisted by the Salary Assignment of the pension owed by Eligible Pension Authority or Payment Delegation to an Eligible Employer, at least one Instalment, including a principal component and an interest component, has been paid or, in the absence of such payment, the relevant Salary Assignment or Payment Delegation has been notified to the Eligible Pension Authority or Eligible Employer, as the case may be, and accepted by it by giving its consent (benestare); or (b) with reference to the other Receivables, at least one Instalment, including a principal component and an interest component, has been paid. However, it is to be considered that, even if there may be Receivables toward Eligible Pension Authorities and the Eligible Employers in relation to which the first Instalment has not been already paid, as evidenced by the Historical Data, such Eligible Pension Authorities and Eligible Employers have already paid to the Originator the required instalments for several debtors of similar loans in the recent years. For further details, reference is made to sections Transfer of The Initial Portfolio and The Additional Portfolios - Common Criteria, The Aggregate Portfolio – Historical Performance Data.

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Confirmed

Not applicable. In particular, the Receivables arose and will arise from Loan Agreements and are not secured by any security interests over underlying assets. Furthermore, and as set out in the Eligibility Criteria, (i) the amortising plans of the relevant Loan Agreements (excluding the pre-amortising period, if any), provide for no more than 120 instalments, (ii) the Loan Agreements are paid in 12 instalments per annum in accordance with the relevant amortising plan and (iii) the Loan Agreements do not provide for either balloon loans nor loans providing for a final maximum instalment the amount of which is higher than the others instalments of the relevant amortising plan. In addition, as the Receivables arise from unsecured Loan Agreements, there are no security interests over any specified asset securing the Receivables. Therefore, the repayment of the Notes has not been structured to depend predominantly on the sale of any asset. Reference is made to schedule 1 (Criteri Comuni) to the Master Receivables Purchase Agreement and section The Aggregate Portfolio - Eligibility Criteria and Purchase Conditions of the Prospectus.

REQUIREMENTS ON TRANSPARENCY

STSS58 - Historical Default and Loss Performance Data	Confirmed
STSS58 - Historical Default and Loss Performance Data comment	Data on the historical performance of receivables originated by Creditis are made available as pre-pricing information on the Securitisation Repository.
STSS58 - Historical Default and Loss Performance Data location	These historical data are substantially similar to those of the Receivables comprised in the Initial Portfolio pursuant to, and for the purposes of, article 22(1) of the EU Securitisation Regulation, given that (i) the most relevant factors determining the expected performance of the underlying exposures are similar; and (ii) as a result of the similarity referred to in paragraph (i) above, it could reasonably have been expected, on the basis of indications such as past performance or applicable models, that, over the life of the Securitisation, their performance would not be significantly different. Reference is made to the Section "The Aggregate Portfolio - Historical Performance Data" of the Prospectus
STSS59 - Sample external verification	https://eurodw.eu/
STSS59 - Sample external verification comment	Confirmed
STSS60 - Liability cash flow model (prior pricing)	Pursuant to article 22(2) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria, an appropriate and independent party has verified prior to the Issue Date (i) on a statistical basis, the integrity and referentiality of the information provided in the documentation and in the IT systems in respect of each selected position of a representative sample of a provisional portfolio substantially in final form from which the Initial Portfolio was extracted; (ii) the accuracy of the data disclosed in the paragraph entitled "Characteristics of the Initial Portfolio" above; and (iii) the compliance of the data contained in the loan by loan data tape prepared by the Originator in relation to the Receivables comprised in the Initial Portfolio with the Criteria that are able to be tested prior to the Issue Date. Reference is made to the Section "The Aggregate Portfolio - Pool Audit" of the Prospectus
STSS60 - Liability cash flow model (prior pricing) comment	Confirmed
STSS60 - Liability cash flow model (after pricing)	https://www.intex.com/main/
STSS60 - Liability cash flow model (after pricing) comment	Confirmed
STSS61 - Environmental performance availability	Under the Intercreditor Agreement, the Originator has represented and warranted to the Issuer, the Representative of the Noteholders and the other Parties that, for the purposes of compliance with article 22(3) of the EU Securitisation Regulation, (i) it has made available to potential investors in the Notes before pricing, through [the website of Intex (being, as at the date of this Prospectus, www.intex.com)], a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originator, the investors in the Notes, other third parties and the Issuer, and (ii) as initial holder of the part of the principal amount of the Listed Notes and the whole principal amount of the Class R Notes, it has been in possession, before pricing, of a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originator, the investors in the Notes, other third parties and the Issuer. Reference is made to the Section "RISK RETENTION AND TRANSPARENCY REQUIREMENTS - Transparency requirements" of the Prospectus
STSS61 - Environmental performance availability comment	N/A
STSS62 - Article 7 compliance	-
STSS62 - Article 7 compliance comment	Confirmed
STSS62 - Underlying information	Pursuant to the Intercreditor Agreement, the Issuer and the Originator have designated the Originator as Reporting Entity in accordance with article 7(2) of the EU Securitisation Regulation. The Originator, also in its capacity as Reporting Entity, has represented and warranted that it has fulfilled before pricing and/or shall fulfil after the Issue Date, as the case may be, the information requirements pursuant to points (a), (b), (d), (e), (f) and (g) of the first subparagraph of article 7(1) of the EU Securitisation Regulation and article 22 of the EU Securitisation Regulation. Reference is made to the Section "RISK RETENTION AND TRANSPARENCY REQUIREMENTS - Transparency requirements" of the Prospectus
STSS62 - Underlying information comment	Confirmed
STSS62 - Before pricing documentation	Under the Intercreditor Agreement, as to pre-pricing information, the Originator has represented and warranted to the Issuer, the Representative of the Noteholders and the other Parties that, for the purposes of compliance with article 22(5) of the EU Securitisation Regulation, (i) it has made available to potential investors in the Notes before pricing the information and documentation under point (a) of article 7(1) of the EU Securitisation Regulation upon request, and (ii) as initial holder of part of the principal amount of the Listed Notes and the whole principal amount of the Class R Notes, it has been, before pricing, in possession of the data relating to each Loan (and therefore it has not requested to receive the information under point (a) of the first subparagraph of article 7(1) of the EU Securitisation Regulation). Reference is made to the Section "RISK RETENTION AND TRANSPARENCY REQUIREMENTS - Transparency requirements" of the Prospectus
STSS62 - Before pricing documentation comment	Confirmed

Under the Intercreditor Agreement, as to pre-pricing information, the Originator has represented and warranted to the Issuer, the Representative of the Noteholders and the other Parties that, for the purposes of compliance with article 22(5) of the EU Securitisation Regulation, (i) it has made available to potential investors in the Notes before pricing the information and documentation under points (b) and (d) of article 7(1) of the EU Securitisation Regulation in draft form, and (ii) as initial holder of part of the principal amount of the Listed Notes and the whole principal amount of the Class R Notes, it has been, before pricing, in possession of the information and documentation under points (b) and (d) of the first subparagraph of article 7(1) of the EU Securitisation Regulation. Reference is made to the Section "RISK RETENTION AND TRANSPARENCY REQUIREMENTS - Transparency requirements" of the Prospectus

REQUIREMENTS ON STANDARDISATION

STSS35 - Mitigation of Interest rates and currency risks	Confirmed
STSS35 - Mitigation of Interest rates and currency risks comment	The rate of interest applicable to the Listed Notes for each Interest Period shall be: A) the Euribor, plus B) the respective applicable margins, provided that if such rate of interest falls below 0 (zero), the applicable Rate of Interest on the Listed Notes will be equal to 0 (zero). The Issuer will enter into a Cap Agreement with the Cap Counterparty, on or about the Issue Date, in order to hedge its floating interest rate exposure in relation to the Notes, as amended, supplemented or replaced from time to time. In addition, (i) under the Warranty and Indemnity Agreement, the Originator has represented and warranted that, as at the relevant Valuation Date and as at the relevant Transfer Date, the Initial Portfolio does not, and the Additional Portfolio will not, comprise any derivatives, and (ii) under the Conditions, the Issuer has undertaken that, for so long as any amount remains outstanding in respect of the Notes, it shall not enter into derivative contracts save as expressly permitted by Article 21, paragraph 2, of the Securitisation Regulation. For further details, see the sections headed The Aggregate Portfolio and Description of the Transaction Documents – Warranty and Indemnity Agreement and Condition 5 (Covenants)). Finally, there is no currency risk since (i) under the Warranty and Indemnity Agreement, the Originator has represented and warranted that the Receivables arise from Loan Agreements which are denominated in Euro, and (ii) pursuant to the Conditions, the Notes are denominated in Euro. For further details, see the sections headed Terms and Conditions of the Notes (including Condition 7.5 (Rates of Interest)), Description of the Transaction Documents - Warranty and Indemnity Agreement, Transaction Overview, Terms and Conditions of the Notes and Description of the Transaction Documents - Cap Agreement of the Prospectus.
STSS36 - Derivatives not purchased/sold by SSPE	Exemption on derivatives
STSS36 - Derivatives not purchased/sold by SSPE comment	Other than the Cap Agreement, no derivative contracts are entered or will be entered into by the Issuer. In this respect, the Issuer has covenanted not to enter into any derivative contracts, other than the Cap Agreement, except to the extent permitted by or provided for in the Transaction Documents, or with the prior written consent of the Representative of the Noteholders. For further details, see Condition 5 (Covenants) in the section headed Terms and Conditions of the Notes of the Prospectus.
STSS37 - Common standards underwriting derivatives	Confirmed
STSS37 - Common standards underwriting derivatives comment	The Cap Agreement has been documented under a 2002 ISDA Master Agreement, including the schedule thereto, a 1995 ISDA Credit Support Annex and a confirmation between the Issuer and the Cap Counterparty entered into on or about the Issue Date. Reference is also made to sections Description of the Transaction Documents - Cap Agreement of the Prospectus.
STSS38 - Referenced interest payments	Confirmed
STSS38 - Referenced interest payments comment	Under the Warranty and Indemnity Agreement, Creditis has represented and warranted that, the Receivables included in the Initial Portfolio have, and the Receivables included in each Additional Portfolio will have a fixed interest rate. In addition, the Rate of Interest applicable in respect of the Listed Notes is calculated by reference to Euribor. Accordingly, any referenced interest payments under the Receivables and the Listed Notes are calculated by reference to generally used market interest rates and do not reference complex formulae or derivatives. Reference is also made to sections headed Description of the Transaction Documents - Warranty and Indemnity Agreement, The Aggregate Portfolio and Condition 7.5 (Rate of Interest) of the Prospectus.
STSS39 - Acceleration notice / enforcement requirement	Confirmed
STSS39 - Acceleration notice / enforcement requirement comment	Following the service of a Trigger Notice, (i) no amount of cash shall be trapped in the Issuer beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents; and (ii) the Issuer (or the Representative of the Noteholders on its behalf) may (with the consent of an Extraordinary Resolution of the Most Senior Class of Noteholders) or shall - as the case may be in accordance with the Conditions - (if so directed by an Extraordinary Resolution of the Most Senior Class of Noteholders) dispose of the Aggregate Portfolio (in full or in part), subject to the terms and conditions of the Intercreditor Agreement, it being understood that no provisions shall require the automatic liquidation of the Portfolio. Reference is also made to Conditions 6.3 (Post-Enforcement Priority of Payments) and 12 (Trigger Events) of the section headed Terms and Conditions of the Notes of the Prospectus. See further STSS 40, 41, 42 and 43.
STSS40 - No trapping of cash	Confirmed
STSS40 - No trapping of cash comment	
STSS41 - Sequential amortisation	
STSS41 - Sequential amortisation comment	
STSS42 - Reversed repayment on seniority	
STSS42 - Reversed repayment on seniority comment	
STSS43 - No automatic liquidation	
STSS43 - No automatic liquidation comment	
STSS44 - Non-sequential priority of payments triggers	
STSS44 - Non-sequential priority of payments triggers comment	
STSS44 - Credit quality deterioration trigger	
STSS44 - Credit quality deterioration trigger comment	
STSS54 - Servicer expertise	
STSS54 - Servicer expertise comment	

	<p>Following the service of a Trigger Notice, no amount of cash shall be trapped in the Issuer beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents, as required by article 21(4)(a) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria. Reference is made to the section headed 'Principal Features of the Notes – Trigger Events' of the Prospectus.</p>
	Confirmed
	<p>Upon the delivery of a Trigger Notice, all payments of principal, interest and Residual Payments and any other amounts in respect of the Notes of each Class shall become immediately due and payable without further action or formality at their Principal Amount Outstanding, together with any accrued interest, and shall be payable in accordance with the order of priority set out in Condition 6.3 (Post-Enforcement Priority of Payments) and on such dates as the Representative of the Noteholders shall determine as being Payment Dates. Reference is made to the section headed 'Principal Features of the Notes – Trigger Events' of the Prospectus.</p>
	Confirmed
	For further details please refer to the section headed 'Principal Features of the Notes – Ranking, Status and Subordination.
	Confirmed
	<p>No provisions will require the automatic liquidation of the Aggregate Portfolio pursuant to article 21(4)(d) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria. Reference is made to the section headed 'Principal Features of the Notes – Trigger Events' of the Prospectus.</p>
	N/A
	-
	Confirmed
	-
	Confirmed
	<p>Creditis is an established originator and servicer active in the consumer loan market since 2006. It is licensed to carry out lending activity pursuant to Article 106 of the Consolidated Banking Act. Pursuant to the Servicing Agreement, Creditis has represented and warranted that it has all skills, software, hardware, information technology and human resources necessary to comply with the efficiency standards required by the Servicing Agreement. In addition, the Servicer has represented and warranted it has expertise in servicing exposures of a similar nature to those securitised for more than 3 (three) years and has well-documented and adequate policies, procedures and risk-management controls relating to the servicing of exposures. In addition, pursuant to the Servicing Agreement, the Back-Up Servicer and any Successor Servicer shall have expertise in servicing exposures of a similar nature to those securitised and well-documented and adequate policies, procedures and risk-management controls relating to the servicing of exposures. Reference is also made to the section headed Description of the Transaction Documents - Servicing Agreement of the Prospectus.</p>

TRANSACTION DOCUMENTATION

STSS50 - Participant duties	Confirmed
STSS50 - Participant duties comment	-
STSS51 - Servicing Continuity	Confirmed
STSS51 - Servicing Continuity comment	The Issuer may (or shall, if so requested by the Representative of the Noteholders) terminate the appointment of the Servicer under the Servicing Agreement and appoint a substitute servicer identified by the Issuer with the support of the Back-up Servicer Facilitator (the Substitute Servicer), which shall replace the Servicer within 21 (twenty) Business Days following the occurrence of the relevant Servicer Termination Event. The Servicer shall, forthwith and in any event within 10 (ten) Business Days following the receipt of a notice of termination of its appointment pursuant to the Servicing Agreement, at its own cost, notify the Debtors, the Employers, the Pension Authorities and the Pension Funds to pay any amount due in respect of the Receivables directly into the Collection Account. If the outgoing Servicer fails to do so, the Substitute Servicer shall forthwith send such notification at cost of the outgoing Servicer. The outgoing Servicer shall continue to perform its services under the Servicing Agreement until the date on which the replacement of the Servicer with the Substitute Servicer becomes effective. Reference is made to the section headed 'Servicing Agreement – Termination of the appointment of the Servicer' of the Prospectus.
STSS52 - Derivative Counterparty Continuity	
STSS52 - Derivative Counterparty Continuity comment	
STSS53 - Liquidity Provider Continuity	
STSS53 - Liquidity Provider Continuity comment	
STSS53 - Account Bank Continuity	
STSS53 - Account Bank Continuity comment	
STSS55 - Debt situation documentation	
STSS55 - Debt situation documentation comment	
STSS56 - Priorities of payment and triggered events	
STSS56 - Priorities of payment and triggered events comment	
STSS57 - Timely resolution of conflicts	Confirmed
STSS57 - Timely resolution of conflicts comment	Pursuant to the Intercreditor Agreement, if the Cap Transaction is terminated early and no Trigger Event has occurred, the Issuer will use its best endeavours to replace the Cap Transaction with a replacement cap counterparty on substantially the same terms as the Cap Agreement. Reference is made to the section headed 'Intercreditor Agreement – Cap Agreement' of the Prospectus.
	N/A
	-
	Confirmed
	Pursuant to the Cash Allocation, Management and Payments Agreement, upon the resignation by or termination of the appointment of any of the Account Bank, the Issuer shall, with the prior written consent of the Representative of the Noteholders and prior notice to the Rating Agencies, appoint a relevant successor, which must be an Eligible Institution, provided that no resignation or termination of the appointment of the Account Bank shall take effect until the relevant successor has been appointed. Reference is made to the section headed 'Cash Allocation, Management and Payments Agreement – Termination and resignation' of the Prospectus.
	Confirmed
	For the purpose of compliance with article 21(9) of the EU Securitisation Regulation, the Servicing Agreement and the Credit and Collection Policies attached thereto set out in clear and consistent terms definitions, remedies and actions relating to delinquency and default of debtors, debt restructuring, debt forgiveness, forbearance, payment holidays, losses, charge offs, recoveries and other asset performance remedies. Reference is made to the section headed 'Servicing Agreement – Servicer's expertise - remedies and actions related to delinquency and default of a debtor' of the Prospectus.
	Confirmed
	For further details please refer to Sections headed "Principal Feature of the Notes - Trigger Events, Issuer Available Funds and Priority of Payments - Pre-Enforcement Interest Priority of Payments, Pre-Enforcement Principal Priority of Payments, Post-Enforcement Priority of Payments" of the Prospectus
	Confirmed
	The Organisation of the Noteholders shall be established upon and by virtue of the issuance of the Notes and shall remain in force and in effect until repayment in full or cancellation of the Notes. Pursuant to the Rules of the Organisation of the Noteholders, for as long as any Note is outstanding, there shall at all times be a Representative of the Noteholders. The appointment of the Representative of the Noteholders, as the legal representative of the Organisation of the Noteholders, is made by the Noteholders subject to and in accordance with the Rules of the Organisation of the Noteholders, except for the initial Representative of the Noteholders who has been appointed by the initial holders of the Notes at the time of the issue of the Notes, subject to and in accordance with the provisions of the Notes Subscription Agreements. Each Noteholder is deemed to accept such appointment. Reference is made to the Section "Principal Feature of the Notes - The Organisation of the Noteholders and the Representative of the Noteholders" of the Prospectus

REVOLVING SECURITISATION

STSS45 - Early termination	Confirmed
STSS45 - Early termination comment	Pursuant to the Master Receivables Purchase Agreement, there are appropriate Purchase Termination Events which may cause the end of the Revolving Period. For a concise explanation how the provisions of Article 21(6)(a), (b) and (d) are met, reference is made to the fields STSS46, STSS47, STSS48 and STSS49 below. Reference is also made to the section headed Description of the Transaction Documents - Master Receivables Purchase Agreement and Receivables Purchase Agreement of the Prospectus.
STSS46 - Credit quality deterioration trigger	Confirmed
STSS46 - Credit quality deterioration trigger comment	Pursuant to clause 2.2 (Cessione di Portafogli Aggiuntivi) of the Master Receivables Purchase Agreement the Issuer may purchase any Additional Portfolio during the Revolving Period to the extent such Additional Portfolio meet the Criteria and the Conditions to Purchase are met, provided that no Purchase Termination Notice has been delivered in accordance with the Transaction Documents. The Purchase Termination Events include, inter alia, the circumstance that on any Calculation Date, the Cumulative Gross Default Ratio, determined as at the immediately preceding Calculation Date, exceeds 2 and/or the Rolling Average Delinquency Ratio, determined as at the immediately preceding Calculation Date exceeds 1.5. Reference is made to the relevant definitions set forth in the Conditions of the Prospectus.
STSS47 - Insolvency-related event	Confirmed
STSS47 - Insolvency-related event comment	Pursuant to clause 2.2 (Cessione di Portafogli Aggiuntivi) of the Master Receivables Purchase Agreement the Issuer may purchase any Additional Portfolio during the Revolving Period, provided that no Purchase Termination Notice has been delivered in accordance with the Transaction Documents. The Purchase Termination Events include, inter alia, Creditis or any third party Servicer declaration of insolvency or bankruptcy or the revocation of Creditis or any third party Servicer appointment as Servicer. Reference is made to the relevant definitions set forth in the Conditions of the Prospectus.
STSS48 - Pre-determined threshold value	Confirmed
STSS48 - Pre-determined threshold value comment	Pursuant to the Master Receivables Purchase Agreement the Issuer may purchase any Additional Portfolio during the Revolving Period, provided that no Purchase Termination Event has occurred. The Purchase Termination Events include, inter alia, the circumstance that on any Calculation Date, the balance of the Collection Account (also taking into account the payments made by the Issuer for the purchase of Additional Portfolios on the Payment Date immediately following) is higher than 15% of the Outstanding Principal of the Initial Portfolio. Reference is made to the relevant definitions set forth in the Conditions of the Prospectus
STSS49 - New underlying exposures failure generation	Confirmed
STSS49 - New underlying exposures failure generation comment	Pursuant to clause 2.2 (Cessione di Portafogli Aggiuntivi) of the Master Receivables Purchase Agreement the Issuer may purchase any Additional Portfolio during the Revolving Period to the extent such Additional Portfolio meet the Criteria and the Conditions to purchase are met, provided that no Purchase Termination Notice has been delivered in accordance with the Transaction Documents. The Purchase Termination Events include, inter alia, the circumstance that the the Originator fails to sell Additional Portfolios for 4 (four) consecutive Offer Dates, unless such failure is attributable to Covid-19 pandemic. Reference is also made to section 'Description of the Transaction Documents - Master Receivables Purchase Agreement' of the Prospectus.

RISK RETENTION

STSS34 - Compliance with risk retention requirements	Confirmed
STSS34 - Compliance with risk retention requirements comment	Under the Subscription Agreements the Originator has undertaken to retain, on an on-going basis, a material net economic interest of not less than 5 (five) per cent. in the Securitisation, in accordance with option (a) of article 6, paragraph 3, of the EU Securitisation Regulation and the applicable Technical Standards. Reference is made to the sections of the Prospectus headed 'Risk Retention and Transparency Requirements' and 'Description of the Intercreditor Agreement - Intercreditor Agreement - Risk Retention and Transparency Requirements'.
STSS34 - Retaining entity LEI	8156009E718E76DFE38
STSS34 - Retaining entity name	-

RETAINING RISK OPTIONS

Vertical slice	Yes
Seller's share	No
Randomly-selected exposures kept on balance sheet	No
First loss tranche	No
First loss exposure in each asset	No
No compliance with risk retention requirements	No
Other option used	No
Other option used comment	-

COMMENT

Comment	-
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