

FIELD NUMBER	BOX TO COMPLETE FOR STS NOTIFICATION	BACKGROUND INFORMATION: FIELD NAME	BACKGROUND INFORMATION: APPLICABLE EXPLANATION TYPE FOR THIS FIELD	BACKGROUND INFORMATION: FIELD FORMAT	BACKGROUND INFORMATION: ARTICLE OF REGULATION (EU) 2017/2402	BACKGROUND INFORMATION: FIELD DESCRIPTION	BACKGROUND INFORMATION: LINK WITH PROSPECTUS DIRECTIVE / REGULATION
STS50	ICI Banque S.A., Italian Branch - LEI Code: 96950001W1712W7PGG45 - Competent Authority: Autorité des marchés financiers	First contact point	N/A (General Information)	(LEI)	Article 27 (1)	First contact point Legal Entity Identifier (LEI) of the entity designated as the first contact point and name of the relevant competent authority	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STS51	IT0005123944; IT0005123952	Instrument identification code	N/A (General Information)	(ISIN)	N/A	Where available, the international security identification code (ISIN) or codes, or if no ISIN, then any other unique securities, assigned to this securitisation.	Where available under item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STS52	96950001W1712W7PGG45	Legal Entity Identifier (LEI)	N/A (General Information)	(LEI)	N/A	The LEI of the originator(s) and sponsor(s), and where available original lender(s).	Item 4.2 of Annex 9 Commission Delegated Regulation (EU) 2019/980
STS53	N/A	Notification identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where reporting an update, the unique reference number assigned by ESMA to the previously notified STS notification.	N/A
STS54	96950001W1712W7PGG45N201301	Unique identifier	N/A (General Information)	(ALPHANUM-100)	N/A	The unique identifier assigned by the reporting entity in accordance with Article 11(1) of Delegated Regulation (EU) 2019/1224	N/A
STS55	N/A	Prospectus identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
STS56	European DataWarehouse	Securitisation Repository	N/A (General Information)	(ALPHANUM-1000)	N/A	Where available, the name of the registered securitisation repository.	N/A
STS57	Cars Alliance Auto Loans Italy 2015	Securitisation name	N/A (General Information)	(ALPHANUM-100)	N/A	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STS58	FR	Country of establishment	N/A (General Information)	(COUNTRYCODE_2)	Article 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s) SSPE(s) and original lender(s).	N/A
STS59	non-ABCP securitisation	Securitisation classification	N/A (General Information)	(LIST)	N/A	The type of securitisation: - non-ABCP securitisation; - ABCP transaction; - ABCP programme.	N/A
STS60	auto loans/leases	Underlying exposures classification	N/A (General Information)	(LIST)	N/A	The type of underlying exposures including: 1) residential loans that are either secured by one or more mortgages on residential immovable property or that are fully guaranteed by an eligible protection provider as referred to in Article 20(1) of Regulation (EU) No 575/2013 and qualifying for the credit quality step 2 or above as set out in Part Three, Title II, Chapter 2 of that Regulation; 2) commercial loans that are secured by one or more mortgages on commercial immovable property, including offices or other commercial premises; 3) credit facilities provided to individuals for personal, family or household consumption purposes; 4) credit facilities, including loans and leases, provided to any type of enterprise or corporation; 5) auto loans/leases; 6) credit card receivables; 7) trade receivables; 8) other underlying exposures that are considered by the originator or sponsor to constitute a distinct asset type on the basis of internal methodologies and parameters;	N/A
STS61	The Restructuring Date (i.e. 8 March 2021)	Issue date	N/A (General Information)	(DATEFORMAT)	N/A	Where a prospectus has been drawn up in compliance with Regulation (EU) 2017/1129, the originator and sponsor shall provide the date on which the prospectus was approved. In all other cases, the originator and sponsor shall provide the closing date of the most recent transaction.	N/A
STS62	10 March 2021	Notification date	N/A (General Information)	(DATEFORMAT)	N/A	The date of notification to ESMA.	N/A
STS63	Prime Collateralised Securities (PCS) EU SAS acting as Authorised Third Party has verified that the non-ABCP transaction complies with the STS criteria on 8 March 2021.	Authorised third party	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	N/A
STS64	Prime Collateralised Securities (PCS) EU SAS, FRANCE	Authorised third party (name and country of establishment)	N/A (General Information)	(ALPHANUM-1000)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the third party's name and the country of establishment.	N/A
STS65	Autorité des Marchés Financiers	Authorised third party (name of competent authority)	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the competent authority that has authorised it.	N/A
STS66	N/A	STS status	N/A (General Information)	(ALPHANUM-1000)	Article 27(5)	A reasoned notification by the originator and sponsor that the securitisation is no longer to be considered as STS.	N/A
STS67	Y	Originator (or original lender) not a credit institution	N/A (General Information)	(Y/N)	Article 27(3)	A 'Yes' or 'No' statement as to whether the originator or original lender is a credit institution or investment firm established in the Union.	N/A
STS68	N/A	Originator (or original lender) not a credit institution	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field STS67 is 'No', confirmation that the originator's or original lender's credit-granting criteria, processes and systems in place are executed in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
STS69	N/A	Confirmation that the credit granting is subject to supervision	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field STS67 is 'No', confirmation that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A

ST5520	<p>As a general note, in this STS notification, except as (otherwise) defined or construed herein or in so far as the context otherwise required, words, expressions and capitalised terms used but not defined or construed herein shall have the meanings defined or construed in the prospectus with respect to the Cars Alliance Auto Loans Italy 2015 securitisation dated 8 March 2023 (the Prospectus). Pursuant to the Master Receivables Transfer Agreement the Originator has assigned and transferred without recourse (pro soluto) to the Issuer, which has purchased, in accordance with articles 1 and 4 of the Securitisation Law, all of its right, title and interest in and to the Portfolio. The transfer of the Receivables included in the Initial Portfolio, Increase Additional Portfolio and Increase Further Additional Portfolio have been rendered enforceable against the Debtors and any third party creditors of the Originator (including any insolvency receiver of the same) through the publication of the relevant notices of transfer in the Official Gazette, respectively, No. 62 Part II of 18 July 2015, No. 50 Part I of 28 April 2018 and No. 27 Part II of 4 March 2021 and (ii) the registration of the transfer in the companies' register of Milano, Monza, Brianza, Lodi in, respectively, 15 July 2015, 3 May 2018 and 3 March 2021. In addition, pursuant to the Master Receivables Transfer Agreement, during the Revolving Period and up to the end thereof, the Originator may assign and transfer without recourse (pro soluto) to the Issuer, in accordance with articles 1 and 4 of the Securitisation Law, all of its right, title and interest in and to Additional Portfolios. The transfer of the Receivables included in the Additional Portfolios will be rendered enforceable against the Debtors and any third party creditors of the Originator (including any insolvency receiver of the same) through (i) the publication of a notice of transfer in the Official Gazette and (ii) the registration of the transfer in the companies' register of Milano, Monza, Brianza, Lodi. For further details reference is made to the section of the Prospectus headed "Description of the Transaction Documents - Master Receivables Transfer Agreement". The true sale nature of the transfer of such Receivables and the validity and enforceability of the same has been and will be covered by the Italian legal opinion issued by the legal counsel to the Arranger, which may be disclosed to any relevant competent authority referred to in Article 29 of the EU Securitisation Regulation. Furthermore, the Italian and French insolvency laws do not contain severe clawback provisions within the meaning of articles 20(2) and 20(3) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria.</p>	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	(ALPHANUM-10000)	Article 20(1)	The STS notification shall provide a concise explanation on how the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable against the seller or any third party.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5521	The Italian and French insolvency laws do not contain severe clawback provisions within the meaning of articles 20(2) and 20(3) of the Securitisation Regulation and the EBA Guidelines on STS Criteria.	No severe clawback	Concise Explanation	(ALPHANUM-10000)	Article 20(2)	The STS notification shall provide a concise explanation on whether any of the severe clawback provisions referred to in Article 20 (2) (a) or (b) of Regulation (EU) 2017/2402 are found in the securitisation, and state whether the provisions in Article 20 (3) of Regulation (EU) 2017/2402 apply.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/981
ST5522	The Italian and French insolvency laws do not contain severe clawback provisions within the meaning of articles 20(2) and 20(3) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria.	Exemption for clawback provisions in national insolvency laws	Confirmation	(ALPHANUM-10000)	Article 20(3)	In conjunction with ST5521, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (1) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/982
ST5523	The Receivables arise from Loans that have been originated and granted by the Originator; therefore, the requirements of Article 20(4) of the Securitisation Regulation does not apply.	Transfer where the seller is not the original lender	Confirmation	(ALPHANUM-10000)	Article 20(4)	Where the seller is not the original lender, the STS notification shall provide a statement confirming that the securitisation complies with Article 20(2) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/983
ST5524	The transfer of the Receivables included in the Initial Portfolio, Increase Additional Portfolio and Increase Further Additional Portfolio have been rendered enforceable against the Debtors and any third party creditors of the Originator (including any insolvency receiver of the same) through (i) the publication of the relevant notices of transfer in the Official Gazette, respectively, No. 62 Part II of 18 July 2015, No. 50 Part II of 28 April 2018 and No. 27 Part II of 4 March 2021 and (ii) the registration of the transfer in the companies' register of Milano, Monza, Brianza, Lodi in, respectively, 15 July 2015, 3 May 2018 and 3 March 2021. In addition, pursuant to the Master Receivables Transfer Agreement, during the Revolving Period and up to the end thereof, the Originator may assign and transfer without recourse (pro soluto) to the Issuer, in accordance with articles 1 and 4 of the Securitisation Law, all of its right, title and interest in and to Additional Portfolios. The transfer of the Receivables included in the Additional Portfolios will be rendered enforceable against the Debtors and any third party creditors of the Originator (including any insolvency receiver of the same) through (i) the publication of a notice of transfer in the Official Gazette and (ii) the registration of the transfer in the companies' register of Milano, Monza, Brianza, Lodi. Under the Master Receivables Transfer Agreement the issuer shall not accept the transfer of any Additional Portfolio if any of the following conditions are met: (a) the purchase termination events set out therein and in the Intercreditor Agreement occur. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Master Receivables Transfer Agreement" and "Description of the Transaction Documents - Intercreditor Agreement".	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	(ALPHANUM-10000)	Article 20(5)	Where the transfer of the underlying exposures is performed by means of an assignment and perfected at a later stage than at the closing of the securitisation, the STS notification shall provide a concise explanation on how and whether that perfection is effected at least through the required minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402. Where alternative mechanisms of transfer are used, the STS notification shall confirm that an insolvency of the originator would not prejudice or prevent the SSM from enforcing its rights.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/981
ST5525	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, each Receivable is fully and unconditionally owned and available directly to the Originator and is not subject to any lien (pignoratium), seizure (sequestro) or other charge in favour of any third party nor is currently, in the opinion of the Originator, in a condition that can be foreseen to adversely affect the enforceability of the transfer of Receivables under the Master Receivables Transfer Agreement, and is freely transferable to the Issuer. For further details reference is made to the section of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement".	Representations and warranties	Concise Explanation	(ALPHANUM-10000)	Article 20(6)	The STS notification shall provide a concise explanation on whether there are representations and warranties provided by the seller that the underlying exposures included in the securitisation are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5526	The disposal of Receivables is permitted solely in the following circumstances: (A) from the Issuer to the Originator, in case of repurchase of individual Receivables in order for the Originator to maintain its commercial relationships with its customers pursuant to and within the limits set forth in Clause 13.1 (Repurchase option of individual Receivables) of the Master Receivables Transfer Agreement; (B) from the Issuer to the Originator, in case of exercise of the Clean-Up Call Option by the Originator for the repurchase of all the Receivables outstanding as of the date of exercise of such option pursuant to and within the limits set forth in Clause 13.2 (Clean-Up Call Option) of the Master Receivables Transfer Agreement; (C) from the Issuer to the Originator, in case of the retransfer of the Receivables that do not comply with the representations and warranties set out under the Warranty and Indemnity Agreement pursuant to and in accordance with clause 5.6 (Repurchase by the Originator of the Non-Complying Receivables) of the Warranty and Indemnity Agreement; (D) from the Issuer to the Originator, in case of repurchase of the Portfolio in the context of an early redemption of the Notes pursuant to and in accordance with Condition 8.3 (Optional redemption) or Condition 8.4 (Optional redemption in whole for financial reasons) and (E) from the Issuer (or the Representative of the Noteholders on its behalf) to third parties in case of disposal of the Portfolio following the delivery of a Trigger Notice pursuant to Condition 12.4 (Consequences of delivery of Trigger Notice). For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Intercreditor Agreement".	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis	Concise Explanation	(ALPHANUM-10000)	Article 20(7)	The STS notification shall provide concise explanation that: - the underlying exposures transferred from, or assigned by, the seller to the SSM meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securitisation is based on clear processes which facilitate the identification of which exposures are selected for or transferred into the securitisation and that they do not allow for their active portfolio management on a discretionary basis.	Section 2 of Annex 19 of Commission Delegated Regulation (EU) 2019/981
ST5527	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 are homogeneous in terms of asset type, taking into account the specific characteristics to the cash flows of the asset types including their contractual, credit risk and prepayment characteristics, given that: (i) the Receivables have been originated by the Originator, as lender, in accordance with loan disbursement policies which apply similar approaches to the assessment of credit risk associated with the Receivables; (ii) the Receivables are and have been serviced by the Originator according to similar servicing procedures; (iii) the Receivables arise from auto loans and, therefore, shall fall within the asset types "auto loans and leases" set out under Article 1 (Homogeneity of underlying exposures), letter (a)(v) of the Regulatory Technical Standards on homogeneity approved by the European Commission on 28 May 2019 (the "Regulatory Technical Standards on Homogeneity"); (iv) within such category "auto loans and leases", the Receivables satisfy the homogeneity factor set out under Article 2 (Homogeneity factors), paragraph 4, letter (b) of the Regulatory Technical Standards on Homogeneity, since the Debtors are resident in Italy. In addition, (A) under the Warranty and Indemnity Agreement the Originator has represented and warranted that (i) as at the relevant Valuation Date and as at the relevant Transfer Date, the Receivables comprised in each Portfolio are existing and constitute legal, valid and binding obligations of the Debtors; and (ii) as at the relevant Valuation Date and as at the relevant Transfer Date, each Portfolio does not comprise, inter alia, any transferable securities, as defined in point (44) of Article 4(1) of Directive 2014/65/EU; (B) pursuant to the Criteria set out in the Master Receivables Transfer Agreement, all the Receivables shall, as of the relevant Valuation Date, have principal and interest (if applicable) payable by the relevant borrower in monthly instalments. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement" and "The Portfolio".	Homogeneity of assets	Detailed Explanation	(ALPHANUM)	Article 20(8)	The STS notification shall provide a detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose the originator and sponsor shall refer to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) 2019/1851), and shall explain in detail how each of the conditions specified in the Article 1 of the Commission Delegated Regulation (EU) 2019/1235 are met.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5528	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, each Portfolio does not comprise any securitisation positions. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement" and "The Portfolio".	Underlying Exposure Obligations: no re securitisation	Confirmation	(ALPHANUM-10000)	Article 20(9)	The STS notification shall confirm that the underlying exposures do not include any securitisation positions and that the notified securitisation is therefore not a re-securitisation.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

<p>ST5529</p>	<p>Under the Warranty and Indemnity Agreement the Originator has represented and warranted that (i) the Receivables have been originated by the Originator in the ordinary course of its business pursuant to credit policies that are not less stringent than the credit policies applied by the Originator at the time of origination to similar exposures that are not assigned under the Securitisation. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement" and "The Portfolio".</p> <p>Under the Servicing Agreement, the Servicer has undertaken to fully disclose to the investors in the Notes without undue delay (ii) the underwriting standards pursuant to which the Receivables are originated, and (iii) any material change from prior underwriting standards. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - The Servicing Agreement".</p>	<p>Soundness of the underwriting standard</p>	<p>Detailed Explanation</p>	<p>(ALPHANUM)</p>	<p>Article 20(10)</p>	<p>The STS notification shall provide a detailed explanation:</p> <ul style="list-style-type: none"> - as to whether the underlying exposures were originated in the lender's ordinary course of business and whether the applied underwriting standards were no less stringent than those applied at the same time of origination to exposures that were not securitised; - as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fully disclosed to potential investors without undue delay; - on how securitisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second paragraph of Article 20(10) of Regulation (EU) 2017/2402; - as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries. 	<p>Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5530</p>	<p>Under the Warranty and Indemnity Agreement the Originator has represented and warranted that he Loans are auto loans whose repayment is not dependent on the sale of the relevant Vehicle. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement".</p>	<p>Originator/Lender Expertise</p>	<p>Detailed Explanation</p>	<p>(ALPHANUM)</p>	<p>Article 20(10)</p>	<p>The STS notification shall provide a detailed explanation as to whether the originator or original lender have expertise in originating exposures of a similar nature to those securitised.</p>	<p>Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5531</p>	<p>Under the Warranty and Indemnity Agreement the Originator has represented and warranted that, as at the relevant Valuation Date, the Portfolio does not include Receivables qualified as exposure in default within the meaning of Article 276 paragraph 1, of Regulation (EU) no. 575/2013 or as exposures to a credit-impaired debtor or guarantor who, to the best of the Originator's 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 relevant Transfer Date, except if: (A) a restructured underlying exposure has not presented new arrears since the date of the restructuring, which must have taken place at least one year prior to the relevant Transfer Date, and (B) the information provided by the Originator to the issuer in accordance with points (a) and (e)(i) of the first subparagraph of Article 2(1), of the Securitisation Regulation explicitly sets out the proportion of restructured underlying exposures, the time and details of the restructuring as well as their performance since the date of the restructuring, or (ii) was, at the time of origination, where applicable, on a public credit registry of persons with adverse credit history or in the absence of such public credit registry, in another credit registry available to the Originator or the original lender; 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 the Originator which have not been securitised. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement".</p>	<p>Transferred underlying exposures without exposures in default</p>	<p>Detailed Explanation</p>	<p>(ALPHANUM)</p>	<p>Article 20(11)</p>	<p>The STS notification shall provide a detailed manner as to whether:</p> <ul style="list-style-type: none"> - the transferred underlying exposures do not include, at the time of selection, defaulted exposures (or restructured exposures) as defined in Article 20(11) of the Regulation (EU) 2017/2402 as applicable; - the securitisation contains any credit-impairedness at the time of securitisation as specified in Article 20(11) (a) to (e) of Regulation (EU) 2017/2402; - the requirements referred to in Article 20(11) (b) of Regulation (EU) 2017/2402 are met; - the requirements referred to in Article 20(11) (c) of Regulation (EU) 2017/2402 are met. 	<p>Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5532</p>	<p>Pursuant to the Criteria set out in the Master Receivables Transfer Agreement, the Receivables arise from loans in respect of which at least one instalment is past due and has been paid as at the relevant Valuation Date. For further details reference is made to the section of the Prospectus headed "The Portfolio".</p>	<p>At least one payment at the time of transfer</p>	<p>Confirmation</p>	<p>(ALPHANUM-1000)</p>	<p>Article 20(12)</p>	<p>The STS notification shall confirm whether, at the time of transfer of the exposures, the debtors have made at least one payment.</p> <p>The STS notification shall also confirm whether or not the exemption under Article 20(12) applies.</p>	<p>Item 3.3 and 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5533</p>	<p>The Loan Agreements are auto loans whose repayment is not dependent on the sale of the relevant Finance Vehicle. Therefore the requirement provided for by article 20(13) of the Securitisation Regulation is not applicable to the Securitisation.</p>	<p>Repayment of the holders shall not have been structured to depend predominantly on the sale of assets.</p>	<p>Detailed Explanation</p>	<p>(ALPHANUM)</p>	<p>Article 20(13)</p>	<p>The STS notification shall provide a detailed explanation of the degree of dependence of the repayments of the holders of the securitisation position on the sale of assets securing the underlying exposures.</p>	<p>Item 3.4.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5534</p>	<p>Under the Intercreditor Agreement 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 (c) of Article 6(2) of the Securitisation Regulation and the applicable Regulatory Technical Standards. For further details reference is made to the section of the Prospectus headed "Risk Retention Requirements".</p>	<p>Compliance with risk retention requirements</p>	<p>Concise Explanation</p>	<p>(LIST)</p>	<p>Article 21(1)</p>	<p>The STS notification shall provide a concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402.</p> <p>These explanations shall in particular indicate which entity retains the material net economic interest and which option is used for retaining the risk including:</p> <ol style="list-style-type: none"> (1) vertical slice in accordance with Article 6(3)(a) of Regulation (EU) 2017/2402; (2) seller's share in accordance with Article 6(3)(b) of Regulation (EU) 2017/2402; (3) randomly selected exposures kept on balance sheet, in accordance with Article 6(3)(c) (i) of Regulation (EU) 2017/2402; (4) first loss tranche in accordance with Article 6(3)(d) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 6(3)(e) of Regulation (EU) 2017/2402; (6) no compliance with risk retention requirements set out in Article 6 (2) of Regulation (EU) 2017/2402; (7) other options are used. 	<p>Item 3.1 of Annex 9 and Item 3.4.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5535</p>	<p>There are no interest rate risk as (i) pursuant to the Criteria set out under the Master Receivables Transfer Agreement, the loans have a fixed or zero coupon interest rate and (ii) the Notes have a fixed interest rate. In particular, each Receivable is purchased by the Issuer applying a fixed Discount Rate. In such a way the Issuer can rely on a minimum yield on the entire Portfolio not lower than a predetermined fixed percentage, thus mitigating the interest rate risk related to the Notes. For further details reference is made to the section of the Prospectus headed "The Portfolio". There are no currency risks as (i) pursuant to the Criteria set out under the Master Receivables Transfer Agreement, all the Loans are denominated in Euro and (ii) the Notes are denominated in Euro.</p>	<p>Mitigation of Interest rates (R) and currency risks (X) Risks</p>	<p>Concise Explanation</p>	<p>(ALPHANUM-10000)</p>	<p>Article 21(2)</p>	<p>The STS notification shall provide a concise explanation as to whether the interest rates and currency risks are appropriately mitigated and that measures are taken to mitigate such risks and confirm that such measures are available to investors.</p>	<p>Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5536</p>	<p>(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, each Portfolio does not comprise any derivatives, and (ii) under Condition 3.1.2, 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(2) of the Securitisation Regulation. For further details reference is made to the sections of the Prospectus headed "Description of the Transaction Documents - Warranty and Indemnity Agreement", and "Terms and Conditions of the Notes".</p>	<p>Derivatives Purchased/Sold by SPSE</p>	<p>Concise Explanation</p>	<p>(ALPHANUM-10000)</p>	<p></p>	<p>The STS notification shall explain in a concise manner that the SPSE has not entered into derivative contracts except in the circumstances referred to in Article 21(2) of Regulation (EU) 2017/2402.</p>	<p>Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5537</p>	<p>Not applicable</p>	<p>Derivatives using common standards</p>	<p>Concise Explanation</p>	<p>(ALPHANUM-10000)</p>	<p></p>	<p>The STS notification shall provide a concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.</p>	<p>Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5538</p>	<p>Not applicable</p>	<p>Referenced interest payments based on generally used interest rates</p>	<p>Concise Explanation</p>	<p>(ALPHANUM-10000)</p>	<p>Article 21(3)</p>	<p>The STS notification shall explain in a concise manner whether and how any referenced interest payments under the securitisation assets and liabilities are calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.</p>	<p>Item 2.2.2 and Item 2.2.13 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5539</p>	<p>Following the service of a Trigger Notice, (i) no amount of cash shall be trapped in the Issuer Accounts, (ii) the Senior Notes will continue to rank, as to repayment of principal, in priority to the Junior Notes as before the delivery of a Trigger Notice and (iii) no provisions of the Transaction Documents require the automatic liquidation of the Portfolio at a market value (for further details, see Condition 6.3 (Post Trigger Notice Priority of Payments) and Condition 13 (Enforcement)).</p>	<p>No trapping of cash following enforcement or an acceleration notice</p>	<p>Concise Explanation</p>	<p>(ALPHANUM-10000)</p>	<p>Article 21(4)</p>	<p>The STS notification shall explain concisely and in general terms that each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met.</p>	<p>Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5540</p>	<p>Following the service of a Trigger Notice, no amount of cash shall be trapped in the Issuer Accounts (for further details, see Condition 6.3 (Priority of Payments - Post Trigger Notice Priority of Payments) and Condition 13 (Enforcement)).</p>	<p>(a) No amount of cash shall be trapped</p>	<p>Confirmation</p>	<p>(ALPHANUM-1000)</p>	<p>Article 21(4) (a)</p>	<p>The STS notification shall confirm that no cash would be trapped following the delivery of an enforcement or an acceleration notice.</p>	<p>Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5541</p>	<p>Following the service of a Trigger Notice, no amount of cash shall be trapped in the Issuer Accounts (for further details, see Condition 6.3 (Post Trigger Notice Priority of Payments)).</p>	<p>(b) principal receipts shall be passed to investors</p>	<p>Confirmation</p>	<p>(ALPHANUM-1000)</p>	<p>Article 21(4) (b)</p>	<p>The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position.</p>	<p>Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5542</p>	<p>Following the service of a Trigger Notice, the Senior Notes will continue to rank, as to repayment of principal, in priority to the Junior Notes as before the delivery of a Trigger Notice (for further details, see Condition 6.3 (Post Trigger Notice Priority of Payments)).</p>	<p>(c) repayment shall not be reversed with regard to their seniority</p>	<p>Confirmation</p>	<p>(ALPHANUM-1000)</p>	<p>Article 21(4) (c)</p>	<p>The STS notification shall confirm that the repayment of the securitisation position is not to be reversed with regard to their seniority.</p>	<p>Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>
<p>ST5543</p>	<p>Following the service of a Trigger Notice, no provisions of the Transaction Documents require the automatic liquidation of the Portfolio at a market value (for further details, see Condition 13 (Enforcement)).</p>	<p>(d) no provisions shall require automatic liquidation of the underlying exposures at market value</p>	<p>Confirmation</p>	<p>(ALPHANUM-1000)</p>	<p>Article 21(4) (d)</p>	<p>The STS notification shall confirm that not any provisions require automatic liquidation of the underlying exposures at market value.</p>	<p>Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>

ST5544	Both prior and following the service of a Trigger Notice, the Senior Notes will rank in priority to the Junior Notes; therefore, the requirements of Article 21(5) of the Securitisation Regulation are not applicable. For further details reference is made to the sections of the Prospectus headed "Terms and Conditions of the Notes".	Securitisations featuring non-sequential priority of payments	Confirmation	(ALPHANUM-1000)	Article 21(5)	The STS notification shall confirm that transaction featuring non-sequential priority of payments include triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. The STS notification shall also confirm that such triggers include at least the deterioration in the credit quality of the underlying exposures below predetermined threshold.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5545	The Master Receivables Transfer Agreement include certain Purchase Termination Events and, in particular, (a) the deterioration in the credit quality of the underlying exposures to or below a predetermined threshold, (b) the occurrence of an insolvency-related event with regard to the Originator.	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers	Concise Explanation	(ALPHANUM-10000)	Article 21(6)	The STS notification shall explain in a concise manner, where applicable, how the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5546	Clause 8.1.6 of the Master Receivables Transfer Agreement provides for the Revolving Period to be terminated if any of the 3 Month Average Delinquency Rate or Cumulative Net Default Rate become higher than the relevant specific threshold.	(a) deterioration in the credit quality of the underlying exposures	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5547	Clause 8.1.3 and Clause 8.1.4 of the Master Receivables Transfer Agreement provides for the Revolving Period to be terminated if an insolvency event of the Originator or its liquidation arises; being the Servicer and the Originator the same entity, the same applies also to the Servicer.	(b) occurrence of an insolvency-related event of the originator or servicer	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(b)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(b) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5548	Clause 8.1.6 of the Master Receivables Transfer Agreement provides for the Revolving Period to be terminated if any of the 3 Month Average Delinquency Rate or Cumulative Net Default Rate become higher than the relevant specific threshold. Upon termination of the Revolving Period the Notes will start to be amortised according to Condition 6.2 (Pre-Trigger Notice Principal priority of Payments).	(c) value of the underlying exposures held by the SPSE falls below a pre-determined threshold	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(c)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(c) are included in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5549	Clause 8.1.5 of the Master Receivables Transfer Agreement provides for the Revolving Period to be terminated if (A) the Originator becomes unable to transfer Additional Portfolios comprising receivables which comply with the Criteria or the Portfolio Concentration Criteria to the Issuer for three consecutive Payment Dates; or (B) the Originator has not offered any Additional Portfolios to the Issuer for three consecutive Payment Dates for any reason whatsoever.	(d) a failure to generate sufficient new underlying exposures meeting pre-determined credit trigger (for termination of the revolving period)	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(d)	The STS notification shall explain in a concise way and where applicable, the provisions or triggers in Art 21(6)(d) of Regulation (EU) 2017/2402 are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5550	The Originator confirms compliance with article 21(7)(a) of the Securitisation Regulation. The contractual obligations, duties and responsibilities of the Servicer, the Representative of the Noteholders and the other service providers are set out in the relevant Transaction Documents. For further details reference is made to the section of the Prospectus headed "Description of the Transaction Documents".	(a) information regarding contractual obligations of the servicer and trustee	Confirmation	(ALPHANUM-1000)	Article 21(7)(a)	The STS notification shall confirm that the transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5551	The Originator confirms that clause 9 and 10 of the Servicing Agreement ensure that a default by or an insolvency of the Servicer does not result in a termination of the servicing, including the replacement of the defaulted or insolvent Servicer. For further details reference is made to the section of Prospectus headed "Description of the Transaction Documents - The Servicing Agreement".	(b) Servicing Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(b)	The STS notification shall confirm that the securitisation documentation expressly include requirements under Article 21(7) (b) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5552	Not applicable	(c) Derivative Counterparty Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5553	The Originator confirms compliance with article 21(7)(d) of the Securitisation Regulation. Article 16 of the Cash Allocation, Management and Payment Agreement contain certain provisions aimed at ensuring the replacement of the Account Bank upon the occurrence of certain events. For further details reference is made to the section of the Prospectus headed "Description of the Transaction Documents - The Cash Allocation, Management and Payment Agreement".	(d) Account Bank Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(d)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (d) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5554	Under the Servicing Agreement the Servicer has represented and warranted that it has expertise in servicing exposures of a similar nature to those securitised for more than 5 (five) 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, (i) the Substitute Servicer shall, inter alia, have expertise in servicing exposures of a similar nature to those securitised for and has well-documented and adequate policies, procedures and risk-management controls relating to the servicing of exposures, in accordance with Article 21(8) of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria. For further details reference is made to the section of the Prospectus headed "Description of the Transaction Documents - The Servicing Agreement".	Required expertise from the servicer and policies and adequate procedures and risk management controls in place	Detailed Explanation	(ALPHANUM)	Article 21(8)	The STS notification shall explain in detail how the requirements of Article 21(8) are met. As part of the explanation, references shall be made to any policies and procedures intended to ensure compliance with these requirements.	Item 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5555	The Originator confirms compliance with article 21(9) of the Securitisation Regulation. The Credit and Collection Policies attached to the Servicing Agreement set out in clear and consistent terms definitions, remedies and actions relating to the disbursement process, the management of the loans and the debt collection. For further details reference is made to the section of the Prospectus headed "Credit and Collection Policy".	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the underlying documentation sets out in clear and consistent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5556	The Originator confirms compliance with article 21(9) of the Securitisation Regulation. The Transaction Documents clearly specify the Priorities of Payments and the events which trigger changes in such Priorities of Payments. For further details reference is made to the section of the Prospectus headed "Terms and Conditions of the Notes".	Priorities of payment and triggers events	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5557	The Originator confirms compliance with article 21(10) of the Securitisation Regulation. The Terms and Conditions (including the Rules of the Organisation of the Noteholders attached to the Prospectus) contain clear provisions that facilitate the timely resolution of conflicts between Noteholders of different Classes, clearly define and allocate voting rights to Noteholders and clearly identify the responsibilities of the Representative of the Noteholders. For further details reference is made to the section of the Prospectus headed "Terms and Conditions of the Notes - Rules of the Organisation of the Noteholders".	Timely resolution of conflicts between classes of investors & responsibilities of trustee	Confirmation	(ALPHANUM-1000)	Article 21(10)	The STS notification shall confirm whether the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Items 3.4.7 and 3.4.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5558	The Originator confirms compliance with article 22(1) of the Securitisation Regulation. Under the Intercreditor Agreement the Originator (i) (also as holder of the Notes) confirmed that it has been, before pricing, in possession of data on static and dynamic historical default and loss performance, such as delinquency and default data, for substantially similar exposures to those being securitised, and the sources of those data and the basis for claiming similarity, provided that such data cover a period of at least 5 (five) years and (ii) confirmed that it has made available, through the Securitisation Repository, to the investors in the Notes before pricing, data on static and dynamic historical default and loss performance, such as delinquency and default data, for substantially similar exposures to those being securitised, and the sources of those data and the basis for claiming similarity, provided that such data shall cover a period of at least 5 (five) years, pursuant to Article 22(1) of the Securitisation Regulation and the EBA Guidelines on STS Criteria. For further details reference is made to the section of the Prospectus headed "Transparency Requirements".	Historical Default and Loss Performance Data	Confirmation	(ALPHANUM-1000)	Articles 22 (1)	The STS notification shall confirm that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available and shall state clearly where the information is available.	Items 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/983
ST5559	The Originator confirms compliance with article 22(2) of the Securitisation Regulation. An external verification (including verification that the data disclosed in the Prospectus in respect of the Receivables is accurate) has been made in respect of the Portfolio prior to the Restructuring Date by an appropriate and independent party and no significant adverse findings have been found. For further details reference is made to the section of the Prospectus headed "The Portfolio - Pool Audit".	Sample of the underlying exposures subject to external verifications	Confirmation	(ALPHANUM-1000)	Article 22 (2)	The STS notification shall confirm that a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party.	N/A
ST5560	The Originator confirms compliance with article 22(3) of the Securitisation Regulation. Under the Intercreditor Agreement the Originator (i) (also as holder of the Notes) confirmed that it has been, before pricing, in possession 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 and (ii) confirmed that it has made available, through the Securitisation Repository, to the investors in the Notes before pricing, 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. For further details reference is made to the section of the Prospectus headed "Transparency Requirements".	Availability of a liability cash flow model to potential investors	Confirmation	(ALPHANUM-1000)	Article 22 (3)	The STS notification shall confirm that a liability cash flow model is available to potential investors prior to pricing and state clearly where the information is available. After pricing, the STS notification shall confirm that such information is available to potential investors upon request.	N/A

ST5561	In order to comply with the transparency requirements provided for by Article 22 of the Securitisation Regulation, the Originator has undertaken to include, where available to it, the environmental performance of the Vehicles in the Transparency Loan Report.	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases*	Concise Explanation	(ALPHANUM-10000)	Article 22 (4)	The STS notification shall explain in a concise manner whether the information related to the environmental performance of the assets financed by residential loans, or auto loans or leases is available pursuant to Article 7 (3)(a) of Regulation (EU) 2017/2402 and state where the information is available.	N/A
ST5562	Pursuant to the terms of the Intercreditor Agreement, the Originator has been appointed as reporting entity in accordance with article 7(2) of the Securitisation Regulation. The Originator confirms that complies with Article 7 of Securitisation Regulation by providing the information required by Article 7(1) (a) through Securitisation Repository. Before pricing, the Originator has made available the information required by Article 7(1) (a) to potential investors upon request and the information required by Article 7(1) (b) to (d) at least in draft or initial form. The Originator further confirms that it will make available the final documentation no later than fifteen days following the Restructuring Date. For further details reference is made to the section of the Prospectus headed "Transparency Requirements".	Originator and sponsor responsible for compliance with Article 7	Confirmation	(ALPHANUM-10000)	Article 22 (5)	The STS notification shall confirm that: - the originator and the sponsor are complying with Article 7 of Regulation (EU) 2017/2402; - the information required by Article 7(1) (a) has been made available to potential investors before pricing upon request; - the information required by Article 7(1) (b) to (d) has been made available before pricing at least in draft or initial form.	N/A