

FIELD NUMBER	ROW 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
57051	X308647600; X308647612; X308647620; X308647642; X308647650; X308647714	Instrument identification code	N/A (General Information)	(60N)	N/A	Where available, the international security identification code (ISIN) or codes, or if no ISIN, then any other unique identifier assigned to this securitisation.	Where available under Item 1.1 of Annex VII.
57052	634500YRGLGUCENR000000	Legal Entity Identifier (LEI)	N/A (General Information)	(60I)	N/A	The LEI of the originator(s) and sponsor(s), and where available original lender(s).	Item 4.2 of Annex VII.
57053	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
57054	634500YRGLGUCENR000000000	Securitisation identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the unique securitisation identifier as assigned by the originator, sponsor and STS.	N/A
57055	X307000006	Prospectus identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
57056	European Public Real Estate Limited	Securitisation Responder	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the name of the respondent securitisation responder.	N/A
57057	Deutsche Volksbank AG - Disguised Activity Company	Securitisation name	N/A (General Information)	(ALPHANUM-100)	N/A	The securitisation name.	Item 1.2 of Annex VII.
57058	Sellers and Servicer: Spain; STS: Ireland	Country of establishment	N/A (General Information)	(COUNTRYCODE_2)	Article 18 and 27(1)	Where available, the country of establishment of the originator(s), sponsor(s) and original lender(s).	N/A
57059	non-ABCP securitisation	Securitisation classification	N/A (General Information)	(10T)	N/A	The type of securitisation: non-ABCP securitisation; ABCP transaction; ABCP structure.	N/A
57060	others	Underlying exposures classification	N/A (General Information)	(10T)	N/A	The type of underlying exposures: 1) auto loans/leases; 2) consumer loans; 3) commercial mortgages; 4) credit-card receivables; 5) leases; 6) residential mortgages; 7) SME loans; 8) mixed; 9) other.	N/A
57061	11/03/2020	Issue date	N/A (General Information)	(DATEFORMAT)	N/A	Where a prospectus has been drawn up in compliance with Directive 2003/71/EC, 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 business day.	Item 4 of Annex VII.
57062	11/03/2020	Notification date	N/A (General Information)	(DATEFORMAT)	N/A	The notification date.	N/A
57063	Prime Collateralised Securities (PCS) EU SAS	Authorised third party	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	If an authorised third party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide a statement that complies with the STS criteria was confirmed by that authorised third party.	N/A
57064	Prime Collateralised Securities (PCS) EU SAS, France	Authorised third party (name and country of establishment)	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	If an authorised third party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide the name of the third party's name and the country of establishment.	N/A
57065	Autodit des Marchés Financiers (AMF)	Authorised third party (name of competent authority)	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	If an authorised third party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide the name of the competent authority that has authorised it.	N/A
57066	N/A	STS status	N/A (General Information)	(ALPHANUM-100)	Article 27(5)	Notification from the originator and sponsor that the securitisation is no longer to be considered as STS and the reasons for this.	N/A
57067	N	Originator (or original lender) not a credit institution	N/A (General Information)	(YN)	Article 27(3)	A statement "Yes" or "No" as to whether the originator or original lender is a credit institution or investment firm established in the Union.	N/A
57068	The Sellers are not credit institutions. Each Seller confirms that credit granting is done on the basis of sound and well-defined criteria and clearly established processes for approving, arranging, renewing and financing credits. Effective systems are in place to apply such processes.	Originator (or original lender) not a credit institution	N/A (General Information)	(ALPHANUM-100)	Article 27(3)	If the answer to field 57067 is "No", the originator or original lender shall provide confirmation that its credit granting is done on the basis of sound and well-defined criteria and clearly established processes for approving, arranging, renewing and financing credits and that the originator or original lender has effective systems in place to apply such processes in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
57069	The Sellers are not subject to supervision as the credit granting of the underlying exposures is not a regulated activity in Spain.	Confirmation that the credit granting is subject to supervision	N/A (General Information)	(ALPHANUM-100)	Article 27(3)	If the answer to field 57067 is "No", the originator or original lender shall provide confirmation that the credit granting is subject to supervision.	N/A
57070	Pursuant to the Receivables Sale Agreement, the parties agree that any transfer of the Eligible Receivables shall include, to the fullest extent possible under Applicable Law, the rights, title and interests of the Sellers in such Eligible Receivables. In Ancillary Rights (including the Claims) and all income derived therefrom from time to time, including the right to income from the Debtor payments of interest (if applicable) and repayments of principal due and outstanding in respect of such Receivables and Claims, together with the benefit of the related funding documents, but expressly excluding any obligation of the Sellers relating in any manner whatsoever) to the Receivables Portfolio and/or the Ancillary Rights (including the Claims). Legal title will be transferred by the parties to the Receivables Sale Agreement by way of assignment (convey). The transfer of the initial Receivables Portfolio will be performed and perfected on the relevant Purchase date. The Spanish law legal opinion delivered by Abner & Cherry Madrid confirms that (A) the transfer by each of the Sellers to the issuer of the Receivables, in accordance with the Receivables Sale Agreement, is valid and binding between the relevant Seller and the issuer and recognised before the competent courts in Spain as being effective to transfer legal ownership and title to such Receivables from the relevant Seller to the issuer; and (B) The transfer by each of the Sellers to the issuer of the Receivables will be effective vis-à-vis any third party upon obtaining "Certainty of Sale" of the transfer (by means of formalisation of the transfers in a Spanish public document or otherwise).	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	(ALPHANUM-1000)	Article 20(1)	The STS notification shall provide a concise explanation that 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 VII.
57071	Under applicable insolvency laws in Spain (the Sellers' jurisdiction), assignment of the Receivables by the Sellers to the issuer is not subject to severe drawback provisions in the event of the Seller's insolvency as Spanish insolvency law does not include "severe drawback provisions" within the meaning of the Securitisation Regulation. The Spanish true sale opinion delivered by Abner & Cherry confirms the transfer of the securitised exposures to the SPE is not subject to severe drawback provisions in the event of the Seller's insolvency, within the meaning of Article 20(2) of the Securitisation Regulation.	No severe drawback	Concise Explanation	(ALPHANUM-1000)	Article 20(2)	The STS notification shall provide a concise explanation on whether any of the severe drawback 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 VII.
57072	Please refer to the response in 57071.	Exemption for drawback provisions in national insolvency law	Confirmation	(ALPHANUM-1000)	Article 20(3)	In conjunction with 57071, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to drawback provisions in accordance with Article 20 (3) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VII.
57073	N/A	Transfer when the seller is not the original lender	Confirmation	(ALPHANUM-1000)	Article 20(4)	Where the value is not the original lender, the STS notification shall provide a statement confirming that the securitisation complies with Article 20(1) to 20(5) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VII.
57074	Transfer is performed by means of assignment of the securitised exposures pursuant to the Receivables Sale Agreement, but the assignment will be perfected on the relevant transfer date by way of ratification of the relevant assignment and not at a later stage.	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	(ALPHANUM-1000)	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 of how and whether that perfection is effected at least through the required minimum pre-determined event triggers as stated in Article 20(5) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VII.
57075	Pursuant to the Receivables Sale Agreement, each Seller represents and warrants that the Receivables sold to the issuer are Eligible Receivables as at the relevant purchase date. The Eligibility Criteria set out in the Receivables Sale Agreement include criteria that the relevant Receivables is fully owned by the relevant Seller and a free and clear of any adverse Claim other than those created by operation of law (with "Adverse Claim" being defined as any ownership interest, charge, encumbrance, proprietary or security interest, right of retention, retention of title, lien or other right in rem, over or on any person's assets or properties in favour of any other person).	Representations and warranties	Concise Explanation	(ALPHANUM-1000)	Article 20(6)	Where alternative mechanisms of transfer are used, the STS notification shall confirm that an insolvency of the originator would not jeopardise or prevent the SPE from enforcing its rights.	Item 2.2.8 of Annex VII.
57076	The Receivables and Claims sold pursuant to the Receivables Sale Agreement on the initial purchase date or any additional purchase date must satisfy the Receivables Eligibility Criteria and the Claims Eligibility Criteria, respectively, which are set out in Schedule 2 (Eligibility Criteria) to the Receivables Sale Agreement. Each Seller believes that such criteria constitute predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of the exposures on a discretionary basis. In the event that more Eligible Receivables are available that can be purchased by the SPE on any purchase date, such Eligible Receivables are required pursuant to the terms of the Receivables Sale Agreement to be selected by the offer agent (acting as the agent of the Seller) on a random basis, and not on a discretionary basis.	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis	Concise Explanation	(ALPHANUM-1000)	Article 20(7)	The STS notification shall provide a concise explanation that: -the underlying exposures transferred from, or assigned by, the seller to the SPE must be 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.	Item 2.2.2 and 2.2.13 of Annex VII.
57077	Pursuant to the Receivables Sale Agreement, the relevant Seller has the right (but not the obligation) to require the transfer of Defaulted Receivables in order to facilitate the enforcement of such Defaulted Receivables.	Transfer of Defaulted Receivables in order to facilitate the enforcement of such Defaulted Receivables	Concise Explanation	(ALPHANUM-1000)	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 this purpose the originator and sponsor shall refer to the ESAs STS on homogeneity (Commission Delegated Regulation (EU) 2017/2402, L) and explain in detail how each of the conditions specified in the Article 4 of the STS are met.	Item 2.2.7 of Annex VII.
57078	The Receivables Portfolio does not and will not contain transferable securities as defined in point (41) of Article 4(1) of Directive 2014/49/EU, derivative instruments or securitisation positions. The Asset Warranties provided by the Seller in respect of the sale of such Receivables Sub-Portfolio pursuant to the Receivables Sale Agreement include that "none of the Receivables, and by extension in the Receivables Sub-Portfolio will include any securitisation position pursuant to article 20(2) of the Securitisation Regulation".	Underlying Exposures Obligations to no securitisation	Confirmation	(ALPHANUM-1000)	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 securitisation.	Item 2.2.2 and 2.2.13 of Annex VII.
57079	In respect of the first explanation, pursuant to the Receivables Sale Agreement, the relevant Seller will represent and warrant in respect of the Receivables comprised in the relevant Receivables Portfolio that each Receivable comprised in the relevant Receivables Portfolio was originated in the ordinary course of the relevant Seller's business pursuant to the Credit Policy which is applied to the entire business of the relevant Seller and not only the Receivables to be transferred to the Seller. In addition, the Receivables Eligibility Criteria include that the Receivable is entered into in the ordinary course of the relevant Seller's business in some "length commercial terms and in accordance with the Credit Policy as it is applied at the time the Funding Document was entered into.	Reasons of the underlying standard	Detailed Explanation	(ALPHANUM)	Article 20(10)	The STS notification shall provide a detailed explanation 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.	Item 2.2.7 of Annex VII.
57080	In respect of the second explanation, each Seller has undertaken in the Receivables Sale Agreement to comply in all material respects with the Credit Policy (including, without limitation, extending the current procedure relating to the allocation of an internal credit score to each Debtor according to a pre-determined internal score band and the subsequent steps to be taken according to the allocated credit score), and not implement any amendment to it without the prior written consent of the issuer and the Security Trustee unless required in order to comply with Applicable Law or of a publicly administrative or otherwise of a formal, minor or technical nature only. Any amendments to the Credit Policy will be disclosed in accordance with Applicable Law from time to time without undue delay.	Reasons of the underlying standard	Detailed Explanation	(ALPHANUM)	Article 20(10)	as to whether the underwriting standards have been or will be fully disclosed to potential investors without undue delay; 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; as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraph 2.4.4. point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/49/EU, where applicable, equivalent requirements in three countries.	Item 2.2.7 of Annex VII.
57081	In respect of the third explanation, this does not apply as the Receivables Portfolio does not consist of residential mortgage loans.	Reasons of the underlying standard	Detailed Explanation	(ALPHANUM)	Article 20(11)	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.	Item 2.2.7 of Annex VII.
57082	In respect of the fourth explanation, the Credit Policy provides that prior to the relevant Seller entering into the relevant Funding Agreement, the relevant Seller shall assess the relevant Debtor's creditworthiness on the basis of various sources of information which shall include, without limitation, the financial statements of the relevant Debtor and consulting the relevant credit register. A more detailed overview of the Credit Policy is contained in the prospectus for this transaction.	Reasons of the underlying standard	Detailed Explanation	(ALPHANUM)	Article 20(12)	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.	Item 2.2.7 of Annex VII.
57083	Each of the Sellers (other than Gedexco Factoring) has originated exposures similar to those securitised for at least five (5) years prior to the Issue Date. Gedexco Factoring has originated exposures similar to those securitised since it commenced operations during March 2016. Each Seller will represent and warrant pursuant to the Receivables Sale Agreement that "The exposure in originating exposures of a similar nature to those securitised pursuant to article 20(10), last paragraph, of the Securitisation Regulation". Each Seller confirms that the members of its management body and the senior staff responsible for managing the origination of exposures of a similar nature to those securitised, have adequate knowledge and skills in the origination of exposures of a similar nature to those securitised. Gedexco Group started origination activities in 2002 and has transacted with 80,000 clients for a total amount of funding in excess of €7.3 billion since the commencement of its origination activities.	Originator/Lender Expertise	Detailed Explanation	(ALPHANUM)	Article 20(13)	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.	Item 2.2.7 of Annex VII.
57084	The relevant Seller represents, as at the relevant Purchase Date, that the relevant Receivables comply with the Eligibility Criteria, which include a requirement that (a) the relevant Receivable does not constitute a Defaulted Receivable and (b) the relevant Receivable is not qualified as an exposure to default within the meaning of article 178, paragraph 1, of Regulation (EU) no. 575/2013 pursuant to article 20(1) of the Securitisation Regulation. In addition, the Receivables Eligibility Criteria require the relevant Debtor to be an Eligible Debtor. The Eligible Debtor includes a Debtor that "is not entered or subject to insolvency proceedings, is not in default under any other claim or financing agreement by any of the Seller's, is not included in BA, Expertise or ABCP/BBBach, is not included in Article 20(1) of the Securitisation Regulation, is not included in the Seller's, and is not the best of the Seller's knowledge (it has been assessed or had a court grant his creditors a final non-applicable right of enforcement or material damages as a result of a relevant payment within 3 (three) years prior to the date of origination or has undergone a debt restructuring process with regard to his non-performing exposures, or (b) was, at the time of origination, where applicable, on a public credit registry of persons with adverse credit history, or (c) has a credit assessment or a credit score indicating that the risk of contractually agreed payments not being made is significantly higher than the score of comparable exposures held by the relevant Seller which have not been assigned to the issuer under the Transaction".	Transformed underlying exposures without exposures in default	Detailed Explanation	(ALPHANUM)	Article 20(14)	The STS notification shall provide a detailed manner as to whether: -the transformed underlying exposures do not include, at the time of selection, defaulted exposures (or structured exposures) as defined in Article 10(1) of the Regulation (EU) 2017/2402; -the securitisation does not include exposures at the time of securitisation as specified in Article 20(1) (a) to (c) of Regulation (EU) 2017/2402; -the requirements referred to in Article 20 (11) (b) of Regulation (EU) 2017/2402 are met.	Item 2.2.8 of Annex VII.
57085	Under the Receivables Eligibility Criteria set out in the Receivables Sale Agreement, each Receivable must be payable in full no later than five years from its purchase date. In addition, Existing Receivables and PMS Receivables are payable in a single instalment and therefore the exemption in article 20(12) applies to those Receivables categories.	At least one payment at the time of transfer	Confirmation	(ALPHANUM-1000)	Article 20(12)	The STS notification shall confirm whether, at the time of transfer of the exposures, the debtors have made at least one payment.	Item 3.3 and 3.4.6 of Annex VII.

57533	Repayment of the Notes does not depend in any way on the sale of the Receivables. The Notes have a maturity of five (5) years. The vesting period end on 16 February 2023, following which the Notes become fully amortising. As per response to 57532, Receivables are required to be repayable in full no less than one (1) year following their maturity date.	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets.	Detailed Explanation	(ALPHANUM)	Article 2(51.3)	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.	Item 3.4.1 of Annex VII.
57534	Guadecoa Factoring, S.L.U. (the "Retention Holder") will retain, as originator, on an ongoing basis a material net economic interest of not less than five (5) per cent, in the securitisation in accordance with Article 4(2) of the Securitisation Regulation (which does not take into account any relevant national measures). At the time of issue, such interest will be comprised of the Retention Holder holding the Class 2 Notes, with reference to the Receivables purchased on the Issue Date, pursuant to sub paragraph (b) of Article 4(3) of the Securitisation Regulation.	Compliance with risk retention requirements	Cancise Explanation	(b)(1)	Article 2(21)	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 4 of Regulation (EU) 2017/2402. These explanations shall in particular indicate which entity retains the material net economic interest and which option is used for retaining the risk including: (1) vertical slice in accordance with Article 4(3)(a) of Regulation (EU) 2017/2402; (2) seller's share in accordance with Article 4(3)(b) of Regulation (EU) 2017/2402; (3) undivided selected exposures kept on balance sheet, in accordance with Article 4(3)(1)(i) of Regulation (EU) 2017/2402; (4) first loss tranche in accordance with Article 4(3)(ii) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 4(3)(a) of Regulation (EU) 2017/2402; (6) no compliance with risk retention requirements set out in Article 4(3) of Regulation (EU) 2017/2402; (7) other options are used.	Item 3.1of Annex VIII Item 3.4.1 of Annex VII
57535	No currency risk may arise in relation to the Receivables transferred to the issuer as all the amounts under the Funding Documents must be denominated and payable in EUR. The interest rate is mitigated due to the short dated maturity dates of the Receivables in the Receivable Portfolio, interest rate and timing mismatch between assets and liabilities is mitigated through the calculation method of the Receivable Purchase Price payable by the issuer. Calculation of such Receivable Purchase Price on each Purchase Date will depend on the Funding Document which is determined on the basis of the floating rate payment obligations of the issuer under the Related Notes as such Purchase Date. As a consequence, any increase of EURIBOR resulting in an increase of the floating rate payment obligations of the issuer under the Related Notes will be mitigated with a lower Receivable Purchase Price. All Receivables are payable within one year of the relevant Purchase Date (with many having shorter maturities) which helps to mitigate the risks associated with rises in EURIBOR after the relevant Purchase Date.	Mitigation of interest rates (R) and currency risks (FX) R&B	Cancise Explanation	(ALPHANUM-1000)	Article 2(22)	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.	Items 3.4.2 and 3.8 of Annex VII.
57536	Not applicable - the issuer has not entered into any derivative contract in connection with the transaction contemplated by the Transaction Documents.	Derivatives Purchased/Sold by SPV	Cancise Explanation	(ALPHANUM-1000)		The STS notification shall explain in a concise manner that the SPV has not entered into derivative contracts except in the circumstances referred to in Article 2(23) of Regulation (EU) 2017/2402.	Items 3.4.2 and 3.8 of Annex VII.
57537	Not applicable - the structure of the securitisation does not feature any hedging.	Derivatives using common standards	Cancise Explanation	(ALPHANUM-1000)		The STS notification shall provide a concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.	Items 3.4.2 and 3.8 of Annex VII.
57538	The interest rate payable from time to time in respect of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes is equal to the sum of one-month EURIBOR and the relevant margin (provided that such interest rate is floored at 0.50 Standard Benchmark Modification provisions apply should EURIBOR cease to be calculated during the term of the Notes. The Receivables are not interest bearing and interest will be purchased by the SPV at a discount to their outstanding balance. As per response to 57535, the discount includes the Funding Discount, which is calculated by reference to the interest rate payable on the Related Notes.	Referenced interest payments based on generally used interest rates	Cancise Explanation	(ALPHANUM-1000)	Article 2(33)	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 sector rates reflective of the cost of funds.	Items 2.2.2 and 2.1.13 of Annex VII.
57539	The only amounts related to the issuer following service of an Enforcement Notice is an amount in respect of issuer profit, which is a de minimis amount and is necessary for the operational functioning of the issuer.	No trapping of cash following enforcement of an acceleration notice	Cancise Explanation	(ALPHANUM-1000)	Article 2(34)	The STS notification shall explain concisely and in general terms that each of the requirements of Article 2(24) of Regulation (EU) 2017/2402 are met.	Item 3.4.5 of Annex VII.
57540	The only amounts related to the issuer following service of an Enforcement Notice is an amount in respect of issuer profit, which is a de minimis amount and is necessary for the operational functioning of the issuer.	Spills amount of cash shall be trapped	Confirmation	(ALPHANUM-1000)		The STS notification shall confirm that no cash would be trapped following the delivery of an enforcement or an acceleration notice.	Item 3.4.5 of Annex VII.
57541	All amounts received or recovered following the enforcement of Transaction Security are required to be applied in accordance with the Post-Enforcement Priority of Payments, after payment of senior expenses, in sequential prioritisation of the Notes, as determined by the terms of the tranches.	(i) principal receipts shall be applied to tranches	Confirmation	(ALPHANUM-1000)		The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors in sequential prioritisation of the securitisation positions, as determined by the seniority of the securitisation structure.	Item 3.4.5 of Annex VII.
57542	The order of repayment of interest and principal of the Notes is not reversed following the delivery of an Enforcement Notice.	(ii) repayment shall not be reversed with regard to their seniority	Confirmation	(ALPHANUM-1000)		The STS notification shall confirm that the repayment of the securitisation position is not to be reversed with regard to their seniority.	Item 3.4.5 of Annex VII.
57543	There is no provision in the Transaction Documents (including, without limitation, the Security Deed and the Risk Deed of Charge) requiring automatic liquidation of the underlying exposures at market value.	(iii) no provisions shall require automatic liquidation of the underlying exposures at market value	Confirmation	(ALPHANUM-1000)		The STS notification shall confirm that not any provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex VII.
57544	Not applicable - the transaction does not feature a non-sequential priority of payments.	Securitisation featuring non-sequential priority of payments	Confirmation	(ALPHANUM-1000)	Article 2(35)	The STS notification shall confirm that transaction featuring non-sequential priority of payments includes triggers relating to the performance of the underlying exposures resulting in the priority of payment resulting 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 a predetermined threshold.	Item 3.4.5 of Annex VII.
57545	The Transaction Documents provide that the Revolving Period shall end on the occurrence of an Amortisation Trigger Event.	Involving securitisation with early amortisation events for acceleration of revolving period based on pre-specified triggers	Cancise Explanation	(ALPHANUM-1000)	Article 2(36)	The STS notification shall explain in a concise manner, where applicable, how the provisions or triggers in Art 2(36)(i) of Regulation (EU) 2017/2402 are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VII.
57546	An Amortisation Trigger Event shall occur if, on any Calculation Date and with respect to the immediately preceding Calculation Period, the average of the monthly default rates calculated over the three (3) calculation periods prior to such purchase date is higher than 0.25 per cent, for three (3) consecutive Calculation Dates.	(i) deterioration in the credit quality of the underlying exposures	Cancise Explanation	(ALPHANUM-1000)	Article 2(36)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Art 2(36)(a) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VII.
57547	An Amortisation Trigger Event shall occur if (i) a Material Adverse Change occurs that would likely affect or impede the ability of any seller to perform its material obligations pursuant to the Transaction Documents occurs, (ii) any financial institution of a seller is declared insolvent or enters into any original applicable credit event, (iii) any reorganisation, attachment, liquidation, dissolution or execution affecting any asset or assets of any seller for an amount in excess of EUR10,000,000.	(ii) occurrence of an insolvency-related event of the originator or servicer	Cancise Explanation	(ALPHANUM-1000)	Article 2(36)(b)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 2(36)(b) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VII.
57548	An Amortisation Trigger Event shall occur if there has been a debit on the Class F Principal Deficiency Sub-Ledger outstanding for more than two interest payment dates (after applying Available Reserve Receipts in accordance with the Pre-Enforcement Revenue Priority of Payments on such Interest Payment Dates).	(iii) value of the underlying exposures held by the SPV falls below a pre-determined threshold	Cancise Explanation	(ALPHANUM-1000)	Article 2(36)(c)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 2(36)(c) are included in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VII.
57549	An Amortisation Trigger Event shall occur if no transfer of Additional Receivables Portfolio is made to the issuer during a period longer than 3 months.	(iv) a failure to generate sufficient new underlying exposures meeting the pre-determined credit quality trigger for termination of the revolving period	Cancise Explanation	(ALPHANUM-1000)	Article 2(36)(d)	The STS notification shall explain in a concise way and where applicable, the provisions or triggers in Art 2(36)(d) of Regulation (EU) 2017/2402 are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VII.
57550	It is hereby confirmed that the transaction documentation specifies all of the requirements under Article 2(37) of Regulation (EU) 2017/2402. Please refer to the Servicing Agreement, the Cash Management Agreement, the Trust Deed, the Agency Agreement and the Back-Up-Servicer Agreement.	(i) information regarding contractual obligations of the servicer and trustee	Confirmation	(ALPHANUM-1000)	Article 2(37)(a)	The STS notification shall confirm that the transaction documentation specifies all of the requirements under Article 2(37) (a) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VII.
57551	It is hereby confirmed that the Transaction Documents specify all of the requirements under Article 2(37) (b) of Regulation (EU) 2017/2402. Please refer to the Servicing Agreement and the Back-Up-Servicer Agreement.	Referring Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 2(37)(b)	The STS notification shall confirm that the securitisation documentation expressly include requirements under Article 2(37) (b) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VII.
57552	Not applicable - no hedging transactions are being entered into in connection with the transaction. The issuer does not enter into any derivative contract.	(ii) derivative counterparty creditworthiness provisions	Confirmation	(ALPHANUM-1000)	Article 2(37)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 2(37) (c) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VII.
57553	It is hereby confirmed that the transaction documentation specifies all of the requirements under Article 2(37) (d) of Regulation (EU) 2017/2402. Please refer to the Back-Up-Servicer Agreement.	(iii) discount Bank Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 2(37)(d)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 2(37) (d) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VII.
57554	Guadecoa Services Spain S.A.U. has serviced receivables of similar nature to the Receivables for at least five (5) years prior to the Issue Date. The members of the management body of the Servicer and the senior staff of the Servicer that are responsible for servicing exposures of a similar nature to those securitised have adequate knowledge and skills in the servicing of exposures similar to those being securitised. The day-to-day management function of the Servicer is delegated to a sole administrator who acts as Chief Executive Officer pursuant to a delegation by the Board of Directors of Guadecoa Finance, S.L., sole shareholder of the Servicer and which may be amended from time to time. The Chief Executive Officer is supported by a senior management team that is organised in the following departments:  1.&Credit Department 2.&Legal Department 3.&Revenue Department 4.&IT Department 5.&Treasury 6.&Administration Department  Each department is lead by a head, who reports to the Chief Executive Officer. As of the date of this Prospectus, the average experience in originating and servicing receivables of a similar nature to the Receivables of the Chief Executive Officer and each member of the senior management team is ten (10) years. The average tenure of the Chief Executive Officer and each member of the senior management team is twelve (12) years.	Required expertise from the senior and policies and adequate procedures and risk management controls in place	Detailed Explanation	(ALPHANUM)	Article 2(38)	The STS notification shall explain in detail how the requirements of Article 2(38) 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 Annex VII.
57555	Each Seller believes that the Servicing Agreement and the Collection Policy (which is annexed to the Servicing Agreement) constitute well documented and adequate policies, procedures and risk management controls, pursuant to which the Servicer manages the ongoing monitoring and servicing for Receivables originated by the Sellers, including clear and consistent terms, definitions, remedies and actions relating to the procedure and policies of the Sellers for addressing delinquency and default of debtors, debt restructuring, debt forgiveness, forbearance, payment holidays, loans, charge-offs, recoveries and other asset performance remedies. See "Servicing of Receivables and Collection Policy" in this Prospectus for more detail.	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-1000)	Article 2(39)	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 2(39) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex VII.
57556	It is hereby confirmed that the Cash Management Agreement and the Security Deed contain the relevant priorities of payments and events which trigger changes in the priorities of payments (limited to the delivery of an Enforcement Notice). The applicable priorities of payments are the Pre-Enforcement Revenue Priority of Payments, the Post-Enforcement Principal Priority of Payments (which apply during the Revolving Period and the Amortisation Period) and are set out in the Cash Management Agreement and the Post-Enforcement Priority of Payments (which apply following the occurrence of an Enforcement Event and the delivery of an Enforcement Notice and is set out in the Cash Management Agreement and the Security Deed).	Priorities of payment and triggers events	Confirmation	(ALPHANUM-1000)	Article 2(39)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Article 2(39) of Regulation (EU) 2017/2402.	Item 3.4.3 Annex VII.
57557	It is hereby confirmed that the Trust Deed and the Conditions contain provisions for the timely resolution of conflicts between the different Classes of the Notes and the related responsibilities of the Trustee.	Timely resolution of conflicts between classes of investors & responsibilities of Trustee	Confirmation	(ALPHANUM-1000)	Article 2(40)	The STS notification shall confirm whether the provisions under Article 2(40)(i) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Item 3.1 of Annex VII and Item 3.4 of Annex VII.
57558	Each of the Sellers confirms that it has provided to potential investors the information regarding the Receivables originated by the Seller (after Guadecoa Factoring) in the five-year period between January 2014 and December 2018, which matured prior to 31 May 2019. In respect of Guadecoa Factoring, the information in respect of the Receivables originated by Guadecoa Factoring and which has been made available to potential investors covers the period March 2018 (being the date of commencement of operations of Guadecoa Factoring) to December 2018. The information is set out in the section headed "Historical Default and Loss Performance" of this Prospectus.	Historical Default and Loss Performance	Confirmation	(ALPHANUM-1000)	Article 22 (1)	The STS notification shall confirm that the data required to be made available under Article 2(41) of Regulation (EU) 2017/2402 is available and that data clearly where the information is available.	Item 3.4.1 of Annex VII.
57559	The Sellers confirm that a sample of the underlying exposures was subject to external verification prior to the Issue Date pursuant to an agreed upon procedures notes in respect of the Prospective initial Receivable Portfolio. In addition, the Receivables Sale Agreement provides that a semi-annual Sample Verifier shall be appointed for the purposes of preparing a Semi-annual Report in respect of a sample of Receivables sold by the Sellers to the issuer.	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
57560	The Sellers confirm that they have made available to potential holders of the Notes the liability cash flow model published by Intex Solutions available to Noteholders, and upon request, to potential holders of the Notes.	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 to potential investors upon request.	N/A
57561	Not applicable to this Transaction.	Publication on environmental performance of underlying exposures consisting of residential loans or on Green or Sustain	Cancise Explanation	(ALPHANUM-1000)	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 loans is available pursuant to Article 7 (1)(a) of Regulation (EU) 2017/2402 and state where the information is available.	N/A
57562	Pursuant to the Servicing Agreement, the Servicer (being Guadecoa Factoring S.A.U., and an originator and the risk retaining entity) has agreed to provide all information required by the issuer in order to comply with its obligations under Article 7 of the Securitisation Regulation. The issuer has been designated as the Reporting Entity and is therefore the entity responsible for compliance with the requirements of Article 7 of the Securitisation Regulation. The Cash Manager has been appointed by the issuer as Reporting Agent to provide information reporting services on the issuer's behalf and in accordance with its regulatory requirements.	Originator and sponsor responsible for compliance with Article 7	Confirmation	(ALPHANUM-1000)	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