

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
17501	K1302647650; K1302647651; K1302647652; K1302647653; K1302647654	Instrument identification code	N/A (General Information)	[DN]	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 1.1 of Annex VII.
17502	ES4500V6500E2019	Legal entity identifier (LEI)	N/A (General Information)	[LEI]	N/A	The LEI of the originator(s) and sponsor(s), and where available originator(s).	Item 4.2 of Annex VII.
17503	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
17504	ES4500V6500E201902001	Securitisation identifier	N/A (General Information)	[ALPHANUM-100]	N/A	Where available, the unique securitisation identifier as assigned by the originator, sponsor and SII(s).	N/A
17505	ES4500V6500E201902001	Prospectus identifier	N/A (General Information)	[ALPHANUM-100]	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
17506	Business Purpose/Restrictions/Investor	Securitisation Restrictions	N/A (General Information)	[ALPHANUM-100]	N/A	Where available, the name of the relevant securitisation restriction.	N/A
17507	Delisting Status/Deposited/Activity Company	Delisting Status	N/A (General Information)	N/A	N/A	Where available, the delisting status of the issuer.	Item 2.2 of Annex V (5)
17508	Sellers and Servicer; SPV; SPE; Inland	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/or servicer(s).	N/A
17509	non-ABCP securitisation	Securitisation classification	N/A (General Information)	[SI]	N/A	The type of securitisation: non-ABCP securitisation; ABCP transaction; ABCP structure.	N/A
17510	others	Underlying exposure classification	N/A (General Information)	[SI]	N/A	The type of underlying exposure: 1) auto loans/leases; 2) consumer loans; 3) commercial mortgages; 4) credit card receivables; 5) leases; 6) residential mortgages; 7) SME loans; 8) other.	N/A
17511	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.	Item 4 of Annex VI.
17512	11/03/2020	Notification date	N/A (General Information)	[DATEFORMAT]	N/A	In other cases, the originator and sponsor shall provide the closing date of the STS report submission.	N/A
17513	Prime Collateralised Securitisation (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 this Regulation, provide a statement that it complies with the STS criteria as confirmed by the authorised third party.	N/A
17514	Prime Collateralised Securitisation (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 this Regulation, provide the name of the third party and the country of establishment.	N/A
17515	Autocli del Marches 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 this Regulation, provide the name of the competent authority that has authorised it.	N/A
17516	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 an STS and the reason for this.	N/A
17517	N/A	Originator (or original lender) not a credit institution	N/A (General Information)	[Y/N]	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
17518	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 17517 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
17519	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 17517 is "No", the originator or original lender shall provide confirmation that the credit granting is subject to supervision.	N/A
17520	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 each Eligible Receivable, in Accrued Rights (including the Claims) and all proceeds derived therefrom from time to time, including the right to receive from the Debtors 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 relevant funding documents, but expressly excluding any obligation of the Seller relating in any manner whatsoever to the Receivables Portfolio and/or the Accrued Rights (including the Claims). Legal title will be transferred by the parties to the Receivables Sale Agreement by way of assignment (onion). The transfer of the initial Receivable Portfolio will be performed and perfected on the relevant Purchase Date. The Spanish law legal opinion delivered by Abies & 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 to give any third party originating "certainty of title" 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 a 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 VIII.
17521	Under applicable insolvency laws in Spain (the Seller's jurisdiction), assignment of the Receivables by the Sellers to the issuer is not subject to severance provisions in the event of the Seller's insolvency as Spanish insolvency law does not include "severance provisions" within the meaning of the Receivables Regulation. The Spanish true sale opinion delivered by Abies & Cherry confirms the transfer of the securitised exposures to the SPE is not subject to severance provisions in the event of the Seller's insolvency, within the meaning of Article 20(2) of the Receivables Regulation.	No severance clauses	Concise Explanation	[ALPHANUM-1000]	Article 20(2)	The STS notification shall provide a concise explanation on whether any of the severance 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 VIII.
17522	Please refer to the response in 17521.	Exemption for clawback provisions (no severance clauses)	Confirmation	[ALPHANUM-100]	Article 20(3)	In conjunction with 17521, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (3) (a) and (b) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VIII.
17523	N/A	Transfer when the seller is not the originator lender	Confirmation	[ALPHANUM-100]	Article 20(4)	Where the seller is not the originator lender, the STS notification shall provide a statement confirming that the securitisation complies with Article 20(1) to 20(3)	Item 3.3 of Annex VIII.
17524	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 notification 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 date 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 set forth in Article 20(5) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VIII.
17525	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 Eligible Criteria set out in the Receivables Sale Agreement include criteria that the relevant Receivables is fully owned by the relevant Seller and is free and clear of any adverse claim other than those created by operation of law (with "Adverse Claim" being defined as any claim or encumbrance, including property or security interests, rights of retention, retention of title, lien or other right or claim in, 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)	The STS notification shall provide a concise explanation on whether there are any 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 2.2.8 of Annex VIII.
17526	The Receivables and Claims sold pursuant to the Receivables Sale Agreement on the initial purchase date or any additional purchase date must satisfy the Receivable 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 other 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 meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; and -the selection and transfer of the underlying exposures to 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 2.2.3 of Annex VIII.
17527	Pursuant to the Receivables Sale Agreement, the Portfolio Option Holder (being the holder of the Class 2 Notes, which is required to be Goodco Factoring as the risk retaining entity), is granted an option to repurchase the entire Receivables Portfolio (but not a part only) on any interest Payment Date during the Amortisation Period. Each Seller believes that the Portfolio Repurchase Option does not constitute active portfolio management, given it is exercisable in respect of the entire Receivables Portfolio (and not part) at the option of the Portfolio Option Holder only and leads to the rebidding of the Notes, thereby being a structural feature more consistent with early termination of the transaction at the discretion of the option holder, and not portfolio management.	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 meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; and -the selection and transfer of the underlying exposures to 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 2.2.3 of Annex VIII.
17528	The Receivables comprised in the Receivables Portfolio are homogeneous for the purposes of Article 20(6) in terms of asset type, credit risk and repayment characteristics. The Receivables are underlying exposures that are considered by the Seller to constitute a single and distinct asset type on the basis of internal methodology and parameters (that is, an asset type identified under article 18(1)(a) of the Commission Delegated Regulation). The Receivables comprised in the Receivables Portfolio are (i) underwritten by the relevant Seller in accordance with active underwriting standards applying similar approaches with regard to the assessment of the relevant Debtor's credit risk, (ii) originated by the relevant Seller pursuant to the relevant Funding Document which is entered into substantially on the terms of standard documentation applicable to the relevant Seller, (iii) serviced by the Servicer pursuant to the Servicing Agreement in accordance with the same servicing procedures, and (iv) for the purposes of Article 20(6) of the Commission Delegated Regulation, the Receivables comprised in the Receivables Portfolio are payable by Debtor in the same jurisdiction, being a corporation or a legal entity or a public administration or entity or a self-employed individual (not acting as a consumer under applicable law) with full legal capacity under the laws of Spain.	Homogeneity of assets	Detailed Explanation	[ALPHANUM]	Article 20(8)	The STS notification shall provide a detailed explanation as to this homogeneity of the pool of underlying exposures backing the securitisation. For that purpose, the originator and sponsor shall refer to the EBA IT's on homogeneity Commission Delegated Regulation (EU) 2017/2402, L and explain in detail how each of the conditions specified in the Article 6 of the IT's are met.	Item 2.2.7 of Annex VIII.
17529	The Receivables Portfolio does not and will not contain transferrable securities as defined in point (4)(a) 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 to the Receivables Trust Agreement include that "None of the Receivables sold by the Seller to the Receivables Trust Agreement include any securitisation position pursuant to Article 20(9) of the Securitization Regulation".	Underlying Exposure Obligations not re-securitisation	Confirmation	[ALPHANUM-100]	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 re-securitisation.	Item 2.2.2 and 2.2.13 of Annex VIII.
17530	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 Receivable Eligibility Criteria include that the Receivable is entered into in the ordinary course of the relevant Seller's business as some length commercial terms and in accordance with the Credit Policy as it is applied at the time the Funding Document was entered into.	Originator/Lender Exposure	Detailed Explanation	[ALPHANUM]	Article 20(10)	The STS notification shall provide a detailed explanation as to whether the originator or original lender have expertise in originating exposure of a similar nature to those securitised.	Item 2.2.7 of Annex VIII.
17531	In respect of the second explanation, each Seller has undertaken in the Receivables Sale Agreement to comply in all relevant respects with the Credit Policy (including, without limitation, ensuring the current production relating to the allocation of an internal credit score to each Debtor according to a pre-determined internal score band and 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 laws from time to time without delay.	Soundness of the underwriting standard	Detailed Explanation	[ALPHANUM]	Article 20(10)	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 securitisation 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 6 of Directive 2004/40/EC or paragraph 2 of Article 6 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 VIII.
17532	In respect of the third explanation, this does not apply as the Receivables Portfolio does not consist of residential mortgage loans.	Soundness of the underwriting standard	Detailed Explanation	[ALPHANUM]	Article 20(10)	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 securitisation 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 6 of Directive 2004/40/EC or paragraph 2 of Article 6 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 VIII.
17533	Each of the Seller (other than Goodco Factoring) has originated exposure similar to those securitised for at least five years prior to the Issue Date. Goodco 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 it "has expertise in originating exposure of a similar nature to those securitised pursuant to Article 20(10), as paragraph 6 of the Securitization Regulation". Each Seller confirms that the members of its management body and the senior staff responsible for managing the origination of exposure of a similar nature to those securitised, have adequate knowledge and skills in the origination of exposure of a similar nature to those securitised. Goodco Group started origination activities in 2002 and has transacted with 10,000 clients for a total amount of funding in excess of €7.3 billion since the commencement of its origination activities.	Originator/Lender Exposure	Detailed Explanation	[ALPHANUM]	Article 20(10)	The STS notification shall provide a detailed explanation as to whether the originator or original lender have expertise in originating exposure of a similar nature to those securitised.	Item 2.2.7 of Annex VIII.
17534	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 Deficient Receivable and (B) the relevant Receivable does not qualify as an exposure in default within the meaning of Article 178, paragraph 1, of Regulation (EU) 2017/2402 pursuant to Article 20(11) of the Securitization Regulation. In addition, the Receivable Eligibility Criteria require the relevant Debtor to be an Eligible Debtor. The Eligible Debtor includes a Debtor that is in insolvency proceedings, is not in default under any other claim or financing advanced by any of the Seller, is not included in BA, Espion or ADMP (Escuela), and the Seller's knowledge of (i) the relevant Debtor is not included in BA, Espion or ADMP (Escuela); to the best of the Seller's knowledge, (ii) he has been declared insolvent or had a court grant his creditors a final non-applicable right of enforcement or material claims as a result of 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 (iii) was, at the time of origination, where applicable, on public credit registry of persons with adverse credit history; or (iv) 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 relevant Seller which have not been assigned to the issuer under the Transaction;	Transformed underlying exposures (non-exposures in default)	Detailed Explanation	[ALPHANUM]	Article 20(11)	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 20(11) of the Regulation (EU) 2017/2402; applicable; the securitisation complies with eligibility requirements at the time of securitisation as specified in Article 20(11) (a) to (c) of Regulation (EU) 2017/2402; the requirements referred to in Article 20 (11) (d) of Regulation (EU) 2017/2402 are met;	Item 2.2.8 of Annex VIII.
17535	Under the Receivables Eligibility Criteria set out in the Receivables Sale Agreement, each Receivable must be payable in full no later than one year from its purchase date. In addition, the Receivables and PE Receivables are payable in a single instalment and therefore the exemption in Article 20(12) apply to those Receivables categories.	At least one payment at the time of transfer	Confirmation	[ALPHANUM-100]	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 3.1 and 3.4.6 of Annex VIII.
17536		Confirmation that the credit granting is subject to supervision	Confirmation	[ALPHANUM-100]	Article 20(12)	The STS notification shall also confirm whether or not the exemption under Article 20(12) applies.	N/A

57533	Requirement of the Notes does not depend in any way on the sale of the Receivables. The Notes have a maturity of 36 months. The revolving period will end on 31 February 2023, following which the Issuer becomes fully amortising. As per response to 57532, Receivables are required to be repayable in full no less than one (1) year following their purchase date.	Requirement of the holders shall not have been structured to depend predominantly on the sale of assets.	Detailed Explanation	(ALPHANUM)	Article 20(1)	The STS notification shall provide a detailed explanation of the degree of dependence of the requirements of the holders of the securitisation position on the sale of assets securing the underlying exposures.	Item 3.4.1 of Annex VII.
57534	Guarantee 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, on the securitisation in accordance with Article 4(1) of the Securitisation Regulation (which does not take into account any relevant national measures). At the issue date, such interest will be comprised of the Retention Holder holding the Class C Notes, with reference to the Receivables purchased on the Issue Date, pursuant to sub-paragraph (b) of Article 6(3) of the Securitisation Regulation.	Compliance with retention requirements	Concise Explanation	(IS1)	Article 21(1)	The STS notification shall provide a concise explanation as to how the originator, sponsor or original lender of a non-AMC7 securitisation complies 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 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) underlyer-selected exposures based on balance sheet, in accordance with Article 6(3)(c) 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 (3) of Regulation (EU) 2017/2402; (7) other options are used.	Item 3.1 of 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 date of the Receivables in the Receivables Portfolio and rising correlation 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 at 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 an increase of EURIBOR after the relevant Purchase Date.	Mitigation of interest rate risks (IR) and currency risks (FX Risk)	Concise Explanation	(ALPHANUM-10000)	Article 21(2)	The STS notification shall provide a concise explanation as to whether the interest rate 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	Concise Explanation	(ALPHANUM-10000)		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 21(3) 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	Concise Explanation	(ALPHANUM-10000)		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, the Class E Notes and the Class F Notes is equal to the sum of one-month EURIBOR and the relevant margin provided that such interest rate is floored at 0%. Standard Benchmark Modification provisions apply should EURIBOR cease to be calculated during the term of the Notes.	Advanced interest payments based on generally used interest rates	Concise Explanation	(ALPHANUM-10000)	Article 21(3)	The STS notification shall explain in a concise manner whether and how any reference 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 VIII.
57539	The Receivables are not interest bearing and instead will be purchased by the SPV at a discount to their outstanding balance. As per response to 57535, the discount includes the Funding Document, which is calculated by reference to the interest rate payable on the Related Notes.	No trapping or cash flowing enforcement of an acceleration notice	Concise Explanation	(ALPHANUM-10000)	Article 21(4)	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.	Item 3.4.5 of Annex VII.
57540	The only amounts retained in 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.	Safe 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 retained or reserved 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 amortisation of the Notes, as determined by the terms of the tranche.	(i) principal receipts shall be passed to investors	Confirmation	(ALPHANUM-10000)		The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors in sequential amortisation of the securitisation position, 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-10000)		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-10000)		The STS notification shall confirm that no 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-10000)	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 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.	Revolving securitisation with early amortisation events for cessation of revolving period based on pre-scheduled 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 Article 21(6) 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 VIII.
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 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	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Article 21(6)(a) included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
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 (except (ii) any financial institution that is a seller in the transaction); (iii) any reorganisation, attachment, liquidation or reversion 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	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 Article 21(6)(b) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
57548	An Amortisation Trigger Event shall occur if there has been a debit on the Class F Principal Deficiency Sub-ledger amounting for more than two interest payment dates (after applying Available Reserves Receipts in accordance with the Pre-Enforcement Revenue Priority of Payments on such Interest Payment Dates).	(i) value of the underlying exposures held by the SPV 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 Article 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.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
57549	An Amortisation Trigger Event shall occur if a transfer of Additional Receivables Portfolio is made to the issuer during a period longer than 3 months.	(ii) a failure to generate sufficient new underlying exposures meeting pre-determined credit quality 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 Article 21(6)(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 VIII.
57550	It is hereby confirmed that the transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402. Please refer to the Servicing Agreement, the Cash Management Agreement, the Trust Deed, the Agency Agreement and the Back-Seller Acknowledgement.	(iii) information regarding contractual obligations of the servicer and trustee	Confirmation	(ALPHANUM-10000)	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 3.7 of Annex VII.
57551	It is hereby confirmed that the Transaction Documents specify all of the requirements under Article 21(7) (b) of Regulation (EU) 2017/2402. Please refer to the Servicing Agreement and the Back-Seller Acknowledgement.	(iv) Servicing Continuity Provisions	Confirmation	(ALPHANUM-10000)	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 3.7 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.	(iv) Derivative Counterparty Continuity Provisions	Confirmation	(ALPHANUM-10000)	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 3.7 of Annex VII.
57553	It is hereby confirmed that the transaction documentation specifies all of the requirements under Article 21(7) (d) of Regulation (EU) 2017/2402. Please refer to the Back-Seller Acknowledgement.	(v) Discount Bank Continuity Provisions	Confirmation	(ALPHANUM-10000)	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 3.7 of Annex VII.
57554	Guarantee 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 acquiring exposures of a similar nature to those securitised have adequate knowledge and skills to 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 Guarantees 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. Recovery Department 4. IT Department 5. Treasury 6. Administration Department Each department is led 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 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 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 process of the Servicer for addressing delinquency and default of debtors, debt restructuring, asset realizations, forbearance, payment holidays, loans, charge-offs, recoveries and other asset performance remedies. See "Servicing of Receivables and Collection Policy" in the Prospectus for more detail.	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-10000)	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 VIII.
57556	It is hereby confirmed that the Cash Management Agreement and the Security Deed contain the relevant priorities of payments and assets 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 Priority of Payments (which applies 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 applies following the occurrence of an Enforcement Event and the delivery of an Enforcement Notice) and set out in the Cash Management Agreement and the Security Deed.	Priorities of payment and triggers events	Confirmation	(ALPHANUM-10000)	Article 21(9)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Article 21(9) of Regulation (EU) 2017/2402.	Item 3.4.5 of 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-10000)	Article 21(10)	The STS notification shall confirm whether the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolution of conflicts are met.	Item 3.1 of Annex VII and Item 3.4 of Annex VIII.
57558	Each of the Sellers confirms that it has provided to potential investors the information regarding the Receivables originated by the Seller (Seller Data) (Guarantee Factoring) in the five-year period between January 2014 and December 2018, which matured prior to 31 May 2019. In respect of Guarantees Factoring, the information in respect of the Receivables originated by Guarantees Factoring and which has been made available to potential investors covers the period March 2016 (being the date of commencement of operations of Guarantees 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 Data	Confirmation	(ALPHANUM-10000)	Article 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 that such data is clearly where the information is available.	Item 3.4.1 of Annex VIII.
57559	Each Seller confirms that a sample of the underlying exposures was subject to external verification prior to the Issue Date pursuant to an agreed upon procedure in respect of the Provisional 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 verification	Confirmation	(ALPHANUM-10000)	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 Intra 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-10000)	Article 22 (3)	The STS notification shall confirm that a liability cash flow model is available to potential investors prior to pricing and take sheets where the information is available. After pricing, the STS notification shall confirm that such information is available to potential investors upon request.	N/A
57561	Not applicable to this Transaction.	Publication of environmental performance of underlying exposures consisting of residential loans or of "green or brown loans"	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 "green or brown loans" is available pursuant to Article 7(1)(9) of Regulation (EU) 2017/2402 and data where the information is available.	N/A
57562	Pursuant to the Servicing Agreement, the Servicer being Guarantees 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-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