

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
SST50	Banca Carige: F1T87K3QG2OV1UORLH26; Banca d'Italia	First contact point	N/A (General Information)	(LEI)	Article 27 (1)	First contact point Legal Entity Identifier (LEI) of the entity designated as the first contact point and name of the relevant competent authority	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST551	Class A Notes: IT0005450710; Class B Notes: IT0005450728	Instrument identification code	N/A (General Information)	(ISIN)	N/A	Where available, the international security identification code (ISIN) or codes, or if no ISIN, then any other unique securities, assigned to this securitisation.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
ST552	Banca Carige: F1T87K3QG2OV1UORLH26; Banca del Monte di Lucca: 5493000HXNZGUG6B437	Legal Entity Identifier (LEI)	N/A (General Information)	(LEI)	N/A	The LEI of the originator(s) and sponsor(s), and where available original lender(s).	Item 4.2 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
ST553	Not applicable	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
ST554	F1T87K3QG2OV1UORLH26N202101	Unique identifier	N/A (General Information)	(ALPHANUM-100)	N/A	The unique identifier assigned by the reporting entity in accordance with Article 11(1) of Delegated Regulation (EU) 2020/1224	N/A
ST555	Not applicable	Prospectus identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
ST556	European DataWarehouse (being, as at the date of this notification, www.eurodw.eu)	Securitisation Repository	N/A (General Information)	(ALPHANUM-1000)	N/A	Where available, the name of the registered securitisation repository.	N/A
ST557	Lanterna Finance S.r.l.	Securitisation name	N/A (General Information)	(ALPHANUM-100)	N/A	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
ST558	Republic of Italy	Country of establishment	N/A (General Information)	(COUNTRYCODE_2)	Article 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s) SSPE(s) and original lender(s).	N/A
ST559	non-ABCP securitisation	Securitisation classification	N/A (General Information)	(LIST)	N/A	The type of securitisation: non-ABCP securitisation; ABCP transaction; ABCP programme.	N/A
ST5510	credit facilities provided to any type of enterprise or corporation	Underlying exposures classification	N/A (General Information)	(LIST)	N/A	The type of underlying exposures including: 1) residential loans that are either secured by one or more mortgages on residential immovable property or that are fully guaranteed by an eligible protection provider among those referred to in Article 20(1) of Regulation (EU) No 575/2013 and qualifying for the credit quality step 2 or above as set out in Part Three, Title II, Chapter 2 of that Regulation; 2) commercial loans that are secured by one or more mortgages on commercial immovable property, including offices or other commercial premises; 3) credit facilities provided to individuals for personal, family or household consumption purposes; 4) credit facilities, including loans and leases, provided to any type of enterprise or corporation; 5) auto loans/leases; 6) credit card receivables; 7) trade receivables; 8) other underlying exposures that are considered by the originator or sponsor to constitute a distinct asset type on the basis of internal methodologies and parameters;	N/A
ST5511	30 June 2021	Issue date	N/A (General Information)	(DATEFORMAT)	N/A	Where a prospectus has been drawn up in compliance with Regulation (EU) 2017/1129, the originator and sponsor shall provide the date on which the prospectus was approved. In all other cases, the originator and sponsor shall provide the closing date of the most recent transaction.	N/A
ST5512	1 July 2021	Notification date	N/A (General Information)	(DATEFORMAT)	N/A	The date of notification to ESMA.	N/A
ST5513	Prime Collateralised Securities (PCS) EU SAS has verified that the Lanterna Finance S.r.l. securitisation complies with the STS criteria	Authorised Third party	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	N/A
ST5514	Prime Collateralised Securities (PCS) EU SAS is established in France	Authorised Third party (name and country of establishment)	N/A (General Information)	(ALPHANUM-1000)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the third party's name and the country of establishment.	N/A
ST5515	Autorité des Marchés Financiers	Authorised Third party (name of competent authority)	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the competent authority that has authorised it.	N/A
ST5516	Not applicable	STS status	N/A (General Information)	(ALPHANUM-1000)	Article 27(5)	A reasoned notification by the originator and sponsor that the securitisation is no longer to be considered as STS.	N/A
ST5517	Y	Originator (or original lender) not a credit institution	N/A (General Information)	(Y/N)	Article 27(3)	A 'Yes' or 'No' statement as to whether the originator or original lender is a credit institution or investment firm established in the Union.	N/A
ST5518	Not applicable	Originator (or original lender) not a credit institution	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field ST5517 is 'No', confirmation that the originator's or original lender's credit-granting criteria, processes and systems in place are executed in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
ST5519	Not applicable	Confirmation that the credit granting is subject to supervision	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field ST5517 is 'No', confirmation that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A
ST5520	Pursuant to the Transfer Agreement each of the Originators has assigned and transferred without recourse (pro soluto) to the issuer, which has purchased, in accordance with articles 1 and 4 of the Securitisation Law, all of its right, title and interest in and to the relevant Individual Portfolio. The transfer of the Receivables has been rendered enforceable against the Debtors and any third party creditors of the Originators (including any insolvency receiver of the same) through (i) the publication of a notice of transfer in the Official Gazette No. 70, Part II of 15 June 2021, and (ii) the registration of the transfer in the companies' register of Genoa on 16 June 2021 (for further details, see the section headed "Description of the Transfer Agreement" of the Prospectus (as defined below)). The true sale nature of the transfer of the Receivables and the validity and enforceability of the same is covered by the legal opinion issued by the legal counsel to the Arranger, which may be disclosed to any relevant competent authority referred to in article 29 of the Securitisation Regulation. As a general note, in this STS notification, except as (otherwise) defined or construed herein or in so far as the context (otherwise required, words, expressions and capitalised terms used but not defined or construed herein shall have the meanings defined or construed in the prospectus with respect to the Lanterna Finance S.r.l. securitisation dated 30 June 2021 (the "Prospectus").	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	(ALPHANUM-10000)	Article 20(1)	The STS notification shall provide a concise explanation on how the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable against the seller or any third party.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5521	The Italian insolvency laws do not contain severe clawback provisions within the meaning of articles 20(2) and 20(3) of the Securitisation Regulation and the EBA Guidelines on STS Criteria. Furthermore, under the Senior Notes Subscription Agreement each of the Originators has represented that it is a credit institution (as defined in article 1.1 of Directive 2000/12/EC) with its "home Member State" (as that term is defined in article 2 of Directive 2001/24/EC on the re-organisation and winding up of credit institutions by reference to article 1.6 of Directive 2000/12/EC) in the Republic of Italy; therefore, each of the Originators would be subject to Italian insolvency laws that do not contain severe clawback provisions.	No severe clawback	Concise Explanation	(ALPHANUM-10000)	Article 20(2)	The STS notification shall provide a concise explanation on whether any of the severe clawback provisions referred to in Article 20 (2) (a) or (b) of Regulation (EU) 2017/2402 are found in the securitisation, and state whether the provisions in Article 20 (3) of Regulation (EU) 2017/2402 apply.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/981

STSS22	Not applicable	Exemption for clawback provisions in national insolvency laws	Confirmation	(ALPHANUM-1000)	Article 20(3)	In conjunction with STSS21, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (1) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/982
STSS23	Not applicable	Transfer where the seller is not the original lender	Confirmation	(ALPHANUM-1000)	Article 20(4)	Where the seller is not the original lender, the STS notification shall provide a statement confirming that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/983
STSS24	The transfer of the Receivables has been rendered enforceable against the Debtors and any third party creditors of the relevant Originator (including any insolvency receiver of the same) through (i) the publication of a notice of transfer in the Official Gazette No. 70, Part II of 15 June 2021, and (ii) the registration of the transfer in the companies' register of Genoa on 16 June 2021 (for further details, see the section headed "Description of the Transfer Agreement" of the Prospectus); therefore, the requirements of article 20(5) of the Securitisation Regulation are not applicable.	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	(ALPHANUM-10000)	Article 20(5)	Where the transfer of the underlying exposures is performed by means of an assignment and perfected at a later stage than at the closing of the securitisation, the STS notification shall provide a concise explanation on how and whether that perfection is effected at least through the required minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402. Where alternative mechanisms of transfer are used, the STS notification shall confirm that an insolvency of the originator would not prejudice or prevent the SSPE from enforcing its rights.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/984
STSS25	Under the Warranty and Indemnity Agreement, each of the Originators has represented and warranted that, as at the Transfer Date, each Receivable is fully and unconditionally owned and available directly to such Originator and, to the best of its knowledge, is not subject to any lien (ipogratamento), seizure (sequestro) or other charge in favour of any third party or otherwise in a condition that can be foreseen to adversely affect the enforceability of the transfer of the Receivables under the Transfer Agreement and is freely transferable to the issuer (for further details, see the section headed "The Portfolio" of the Prospectus).	Representations and warranties	Concise Explanation	(ALPHANUM-10000)	Article 20(6)	The STS notification shall provide a concise explanation on whether there are representations and warranties provided by the seller that the underlying exposures included in the securitisation are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS26	The disposal of Receivables from the issuer is permitted solely following the delivery of a Trigger Notice, in accordance with Condition 12 (Actions following the delivery of a Trigger Notice) and with the relevant provisions of the Intercreditor Agreement, provided that the Originators under the Transaction Documents have certain option rights connected with the purchase of single Receivables or, as the case may be, the Portfolio. Therefore, none of the Transaction Documents provides for (i) a portfolio management which makes the performance of the Transaction dependent both on the performance of the Receivables and on the performance of the portfolio management of the Transaction, thereby preventing any investor in the Notes from modelling the credit risk of the Receivables without considering the portfolio management strategy of the Services; or (ii) a portfolio management which is performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit. In addition, there are no exposures that can be sold to the Issuer after the Issue Date (for further details, see the sections headed "Description of the Transfer Agreement" and "Description of the Intercreditor Agreement" of the Prospectus).	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis	Concise Explanation	(ALPHANUM-10000)	Article 20(7)	The STS notification shall provide concise explanation that: - the underlying exposures transferred from, or assigned by, the seller to the SSPE meet pre-determined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securitisation is based on clear processes which facilitate the identification of which exposures are selected for or transferred into the securitisation and that they do not allow for their active portfolio management on a discretionary basis.	Section 2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS27	Pursuant to the Warranty and Indemnity Agreement, each Originator has represented and warranted that, as at the Transfer Date, the Receivables are homogeneous in terms of asset type, taking into account the specific characteristics to the cash flows of the asset type including their contractual, credit-risk and prepayment characteristics, given that: (i) the Receivables have been originated by the Originators, as lender, in accordance with loan disbursement policies which apply similar approaches to the assessment of credit risk associated with the Receivables; (ii) the Receivables have been serviced by the Originators according to similar servicing procedures; (iii) the Receivables arise from loans granted to micro-, small and medium enterprises and therefore fall in the asset type named "credit facilities, including loans and leases, provided to any type of enterprise or corporation" provided under article 1(a)(iv) of the Commission Delegated Regulation (EU) 2019/1851 (the "Commission Delegated Regulation on Homogeneity") and meet the homogeneity factors set out under article 2(3)(a)(i) and 2(3)(b)(ii) of the Commission Delegated Regulation on Homogeneity (i.e. obligors are micro-, small- and medium-sized enterprises and the obligors are resident in the same jurisdiction). In addition, under the Warranty and Indemnity Agreement each of the Originators has represented and warranted that (i) as at the Transfer Date, the Receivables comprised in the Portfolio contain obligations that are contractually binding and enforceable with full recourse to the Debtors and, where applicable, the Guarantors; (ii) the Loans provide for a repayment through constant instalments as determined in the relevant Loan Agreement; and (iii) as at the Transfer Date, the Portfolio does not comprise any transferable securities, as defined in point (44) of article 4(1) of Directive 2014/65/EU (for further details, see the sections headed "The Portfolio" of the Prospectus).	Homogeneity of assets	Detailed Explanation	(ALPHANUM)	Article 20(8)	The STS notification shall provide a detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose the originator and sponsor shall refer to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) 2019/1851), and shall explain in detail how each of the conditions specified in the Article 1 of the Commission Delegated Regulation (EU) 2020/1226 are met.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS28	Under the Warranty and Indemnity Agreement, each Originator has represented and warranted that, as at the Transfer Date, the Portfolio does not comprise any securitisation positions (for further details, see the section headed "The Portfolio" of the Prospectus).	Underlying Exposure Obligations: no re 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 re-securitisation.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS29	Under the Warranty and Indemnity Agreement, each Originator has represented and warranted that: (i) the Receivables have been originated by each Originator in the ordinary course of its business; (ii) as at the Transfer Date, the Receivables comprised in the Portfolio have been selected by the Originator in accordance with credit policies that are not less stringent than the credit policies applied by the Originator at the time of origination to similar exposures that are not assigned under the Transaction; (iii) each Originator has assessed the Debtors' creditworthiness in compliance with the requirements set out in article 8 of Directive 2008/48/EC, paragraphs 1 to 4, point (a) of paragraph 5 and paragraph 6 of Article 18 of Directive 2014/17/EU, point 33 of the EBA Guidelines on the STS criteria for non-ABC securitisation dated 12 December 2018 (to the extent applicable taking into consideration the nature of the Loans) and article 13, paragraph 1, letter m) of the Italian Liquidity Decree. In addition, there are no exposures that can be sold to the Issuer after the Issue Date in respect of which any of the Originators should fulfil the obligation to disclose without undue delay any material changes from prior underwriting standards (for further details, see the sections headed "The Portfolio" of the Prospectus).	Soundness of the underwriting 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; - as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fully disclosed to potential investors without undue delay; - on how securitisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second paragraph of Article 20(10) of Regulation (EU) 2017/2402; - as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS30	Each Originator is a bank duly incorporated under the laws of the Republic of Italy as a società per azioni and registered in the register of Banks held by the Bank of Italy pursuant to article 13 of the Banking Law. Furthermore, under the Warranty and Indemnity Agreement each Originator has represented and warranted that it has a more than 5 (five) year expertise in originating exposures of a similar nature to the Receivables.	Originator/Lender Expertise	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 exposures of a similar nature to those securitised.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS31	The Portfolio has been selected on the Valuation Date and transferred to the Issuer on the Transfer Date. Under the Warranty and Indemnity Agreement, each Originator has represented and warranted that, as at the Transfer Date, the Portfolio does not include Receivables qualified as exposures in default within the meaning of article 178, paragraph 1, of Regulation (EU) No. 575/2013 or as exposures to a credit-impaired debtor or guarantor, who, to the best of each Originator's knowledge: (i) has been declared insolvent or had a court grant his creditors a final non-appealable right of enforcement or material damages as a result of a missed payment within three years prior to the date of origination or has undergone a debt restructuring process with regard to his non-performing exposures within three years prior to the Signing Date; or (ii) was, at the time of origination, where applicable, on a public credit registry of persons with adverse credit history available to the relevant Originator; or (iii) has a credit assessment or a credit score indicating that the risk of contractually agreed payments not being made is significantly higher than the ones of comparable exposures held by the relevant Originator which have not been assigned under the Transaction (for further details, see the section headed "The Portfolio" of the Prospectus).	Transferred underlying exposures without exposures in default	Detailed Explanation	(ALPHANUM)	Article 20(11)	The STS notification shall provide a detailed manner as to whether: - the transferred underlying exposures do not include, at the time of selection, defaulted exposures (or restructured exposures) as defined in Article 20(11) of the Regulation (EU) 2017/2402 as applicable; - the securitisation contains any credit-impairedness at the time of securitisation as specified in Article 20(11) (a) to (c) of Regulation EU 2017/2402; - the requirements referred to in Article 20 (11) (b) of Regulation (EU) 2017/2402 are met; - the requirements referred to in Article 20 (11) (c) of Regulation (EU) 2017/2402 are met.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

ST5532	Under the Warranty and Indemnity Agreement, each Originator has represented and warranted that, as at the Transfer Date, the Receivables arise from Loans in respect of which at least one payment has been made by the relevant Debtor for whatever reason. With specific reference to the interest-free Loans (such term as defined in the Prospectus), each Originator has represented and warranted that (A) the relevant amount of the Loan has been disbursed by the Originator by crediting the bank account opened in the name of the Debtor with the Originator, (B) such bank account was still open with the Originator on the Transfer Date and (C) as of the Transfer Date, at least one debit or payment has been made from such bank account to the Originator for payment of fees, expenses or stamp duty. The exemption set forth in section 20(12) of Regulation (EU) 2017/2402 is not applicable.	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. The STS notification shall also confirm whether or not the exemption under Article 20(12) applies.	Item 3.3 and 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5533	The repayment of the holders of the securitisation positions has not been structured to depend predominantly on the sale of assets securing the underlying exposures, given that (i) the Receivables are not secured by mortgages or by any other assets, (ii) all the Loans comprised in the Portfolio are amortising, so that the relevant Principal Amount Outstanding as at the Final Maturity Date will be equal to 0. The Portfolio does not comprise Loans with bullet payment of principal or payment of a large final instalment so called "maxi rata finale"; and (iii) the pool of exposure has a high granularity (for further details, see the section the "The Portfolio").	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets.	Detailed Explanation	(ALPHANUM)	Article 20(13)	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 19 of Commission Delegated Regulation (EU) 2019/980
ST5534	Under the Intercreditor Agreement each Originator has undertaken to retain, on an on-going basis, a material net economic interest of not less than 5 (five) per cent. in the Securitisation (calculated for each Originator with respect to the Receivables comprised in the relevant Individual Portfolio pursuant to article 3(2) of the Regulatory Technical Standards on risk retention requirements), in accordance with option (c) of article 6(3) of the Securitisation Regulation and the applicable Regulatory Technical Standards (for further details, see the section headed "Regulatory Disclosure and Retention Undertaking" of the Prospectus).	Compliance with risk retention requirements	Concise Explanation	(LIST)	Article 21(1)	The STS notification shall provide a concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402. 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) randomly-selected exposures kept on balance sheet, in accordance with Article 6(3)(c) (3) 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 9 and Item 3.4.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5535	The Portfolio comprises Receivables arising from fixed rate Loans, whilst the Notes accrue interest at the respective fixed rate set out in Condition 5.2 (Rate of Interest). Any payment risk arising from the mismatch between the interest rate on the Loans and the interest rate on the Notes is mitigated, with reference to the payment of interest on the Senior Notes, by a cash reserve that has been established into the Cash Reserve Account in accordance with the provisions of the Subordinated Loan Agreements and the Conditions (for further details, see the sections headed "Transaction Overview" and "Terms and Conditions of the Notes" of the Prospectus).	Mitigation of interest rates (IR) and currency risks (FX) Risks	Concise Explanation	(ALPHANUM-10000)	Article 21(2)	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.	Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5536	Under (i) the Warranty and Indemnity Agreement, each Originator has represented and warranted that, as at the Transfer Date, the Portfolio does not comprise any derivatives, and (ii) the Conditions, the Issuer has undertaken that, for so long as any amount remains outstanding in respect of the Notes of any Class, it shall not enter into derivative contracts save as expressly permitted by article 21(2) of the Securitisation Regulation (for further details, see Condition 3 (Covenants)).	Derivatives Purchased/Sold by SSPE	Concise Explanation	(ALPHANUM-10000)		The STS notification shall explain in a concise manner that the SSPE has not entered into derivative contracts except in the circumstances referred to in Articles 21(2) of Regulation (EU) 2017/2402.	Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5537	No hedging agreements have been entered/will be entered into by the Issuer. Under the Conditions, the Issuer has undertaken that, for so long as any amount remains outstanding in respect of the Notes of any Class, it shall not enter into derivative contracts save as expressly permitted by article 21(2) of the Securitisation Regulation (for further details, see Condition 3 (Covenants)).	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.	Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5538	(i) under the Warranty and indemnity Agreement, each Originator has represented and warranted that pursuant to the Loan Agreements, the interest calculation methodologies related to the Loans are based on or generally used sectoral rates reflective of the cost of funds, and do not refer to complex formulae or derivatives; and (ii) the Rate of Interest applicable to the Notes is a fixed rate (for further details, see Condition 5.2 (Rate of Interest)); therefore, any referenced interest payments under the Receivables and the Notes are based on generally used market interest rates and do not reference complex formulae or derivatives.	Referenced 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 referenced interest payments under the securitisation assets and liabilities are calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.	Item 2.2.2 and Item 2.2.13 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5539	Following the service of a Trigger Notice, (i) no amount of cash shall be trapped in the Issuer beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents; (ii) the Senior Notes will continue to rank, as to repayment of principal, in priority to the Junior Notes as before the delivery of a Trigger Notice; and (iii) the Issuer shall, if so directed by the Representative of the Noteholders, sell the Portfolio or a substantial part thereof only if so requested by an Extraordinary Resolution of the Senior Noteholders (or, following redemption or cancellation of the Senior Notes, the Junior Noteholders) and strictly in accordance with the instructions approved thereby and the relevant provisions of the Intercreditor Agreement, it being understood that no provisions shall require the automatic liquidation of the Portfolio (for further details, see Condition 4.2, Condition 11 (Trigger Events), Condition 12.1 (Actions following the delivery of a Trigger Notice – Proceedings) and the section headed "Description of the Intercreditor Agreement" of the Prospectus).	No trapping of cash following enforcement or 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 19 of Commission Delegated Regulation (EU) 2019/980
ST5540	Following the service of a Trigger Notice, no amount of cash shall be trapped in the Issuer beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents. See also Condition 4.2 of the section headed "Terms and Conditions of the Notes" of the Prospectus.	(a) No amount of cash shall be trapped	Confirmation	(ALPHANUM-1000)	Article 21(4) (a)	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 19 of Commission Delegated Regulation (EU) 2019/980
ST5541	Following the service of a Trigger Notice, the Senior Notes will rank, as to repayment of principal, in priority to the Junior Notes. See also Condition 4.2 of the section headed "Terms and Conditions of the Notes" of the Prospectus.	(b) principal receipts shall be passed to investors	Confirmation	(ALPHANUM-1000)	Article 21(4) (b)	The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5542	Following the service of a Trigger Notice, the Senior Notes will continue to rank, as to repayment of principal, in priority to the Junior Notes. See also Condition 4.2 of the section headed "Terms and Conditions of the Notes" of the Prospectus.	(c) repayment shall not be reversed with regard to their seniority	Confirmation	(ALPHANUM-1000)	Article 21(4) (c)	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 19 of Commission Delegated Regulation (EU) 2019/980
ST5543	Following the service of a Trigger Notice, the Issuer shall, if so directed by the Representative of the Noteholders, sell the Portfolio or a substantial part thereof only if so requested by an Extraordinary Resolution of the Most Senior Class of Noteholders and strictly in accordance with the instructions approved thereby and the relevant provisions of the Intercreditor Agreement, it being understood that no provisions shall require the automatic liquidation of the Portfolio (for further details, see the section headed "Description of the Intercreditor Agreement" of the Prospectus).	(d) no provisions shall require automatic liquidation of the underlying exposures at market value	Confirmation	(ALPHANUM-1000)	Article 21(4) (d)	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 19 of Commission Delegated Regulation (EU) 2019/980

STSS44	As to repayment of principal, both prior and following the service of a Trigger Notice, the Senior Notes will rank in priority to the Junior Notes (for further details, see Condition 4 (Priority of Payments)); both prior and following the service of a Trigger Notice, the payment of interest on the Junior Notes is fully subordinated to repayment of principal on the Senior Notes; therefore, the requirements of article 21(5) of the Securitisation Regulation are not applicable.	Securitisations featuring non-sequential priority of payments	Confirmation	(ALPHANUM-1000)	Article 21(5)	The STS notification shall confirm that transaction featuring non-sequential priority of payments include triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. The STS notification shall also confirm that such triggers include at least the deterioration in the credit quality of the underlying exposures below a predetermined threshold.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS45	There are no exposures that can be sold to the Issuer after the Issue Date (for further details, see the section headed "Description of the Transfer Agreement" of the Prospectus); therefore, the requirements of article 21(6) of the Securitisation Regulation are not applicable.	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers	Concise Explanation	(ALPHANUM-10000)	Article 21(6)	The STS notification shall explain in a concise manner, where applicable, how the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS46	The requirements of article 21(6) of the Securitisation Regulation are not applicable.	(a) deterioration in the credit quality of the underlying exposures	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS47	The requirements of article 21(6) of the Securitisation Regulation are not applicable.	(b) occurrence of an insolvency-related event of the originator or servicer	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(b)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(b) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS48	The requirements of article 21(6) of the Securitisation Regulation are not applicable.	(c) value of the underlying exposures held by the SSPE falls below a pre-determined threshold	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(c)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(c) are included in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS49	The requirements of article 21(6) of the Securitisation Regulation are not applicable.	(d) 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 Art 21(6)(d) of Regulation (EU) 2017/2402 are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS50	The contractual obligations, duties and responsibilities of the Servicers, the Representative of the Noteholders and the other service providers are set out in the relevant Transaction Documents (for further details, see the sections headed "Description of the Servicing Agreement", "Description of the Cash Management and Agency Agreement", "Description of Corporate Services Agreement" and the "Terms and Conditions of the Notes" of the Prospectus).	(a)Information regarding contractual obligations of the servicer and trustee	Confirmation	(ALPHANUM-1000)	Article 21(7)(a)	The STS notification shall confirm that the transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS51	The Servicing Agreement contains provisions aimed at ensuring that a default by or an insolvency of any of the Servicers does not result in a termination of the servicing activities, including provisions regulating the replacement of the defaulted or insolvent Servicer with any Successor Servicer (for further details, see the section headed "Description of the Servicing Agreement" of the Prospectus). In addition, the Issuer has appointed the Back-Up Servicer which will replace the Servicer in accordance with the terms and conditions specified in the Back-Up Servicing Agreement (for further details, see the section headed "Description of the Back-Up Servicing Agreement" of the Prospectus).	(b)Servicing Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(b)	The STS notification shall confirm that the securitisation documentation expressly include requirements under Article 21(7) (b) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS52	Not applicable	(c)Derivative Counterparty Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS53	The Cash Management and Agency Agreement contains provisions aimed at ensuring the replacement of each Account Banks in case of its default, insolvency or other specified events. Each Account Bank will be replaced by an Eligible Institution.	(c)Account Bank Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS54	Under the Servicing Agreement, each of the Servicers has represented and warranted that it has experience in managing exposures of a similar nature to the Receivables and has established well-documented and adequate risk management policies, procedures and controls relating to the management of such exposures in accordance with Article 21(8) of the Securitisation Regulation and in accordance with the EBA Guidelines. In addition, pursuant to the Servicing Agreement, the Back-Up Servicer and any Successor Servicer shall, <i>inter alia</i> , have a long lasting expertise in servicing exposures of a similar nature to those securitised for and has well-documented and adequate policies, procedures and risk-management controls relating to the servicing of exposures, in accordance with article 21(8) of the Securitisation Regulation and the EBA Guidelines on STS Criteria (for further details, see the sections headed "Description of the Servicing Agreement" and "Description of the Back-Up Servicing Agreement" of the Prospectus).	Required expertise from the servicer and policies and adequate procedures and risk management controls in place	Detailed Explanation	(ALPHANUM)	Article 21(8)	The STS notification shall explain in detail how the requirements of Article 21(8) are met. As part of the explanation, references shall be made to any policies and procedures intended to ensure compliance with these requirements.	Item 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS55	The Servicing Agreement and the Collection Policies attached thereto set out in clear and consistent terms definitions, remedies and actions relating to delinquency and default of debtors, debt restructuring, debt forgiveness, forbearance, payment holidays, losses, charge offs, recoveries and other asset performance remedies (for further details, see the sections headed "Description of the Servicing Agreement" and "The Collection Policies" of the Prospectus).	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the underlying documentation sets out in clear and consistent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS56	The Transaction Documents clearly specify the Priorities of Payments and the events which trigger changes in such Priorities of Payments. Pursuant to the Cash Management and Agency Agreement, each Servicer has undertaken to provide promptly the Reporting Entity and the Calculation Agent with the information referred to under article 7, paragraph 1, letters (f) and (g) of the Securitisation Regulation that it has become aware of in the manner requested by the applicable Regulatory Technical Standards (for further details, see the section headed "Description of the Cash Management and Agency Agreement" of the Prospectus). Furthermore, pursuant to the Cash Management and Agency Agreement and the Intercreditor Agreement, (i) the Calculation Agent has undertaken to prepare, on or prior to each Investor Report Date, the ESMA Investor Report setting out certain information with respect to the Notes (including, <i>inter alia</i> , the events which trigger changes in the Priorities of Payments), in compliance with the Securitisation Regulation and the applicable Regulatory Technical Standards, and (ii) subject to receipt of the ESMA Investor Report from the Calculation Agent, the Reporting Entity has undertaken to make it available to the investors in the Notes through the Data Repository (for further details, see the sections headed, "Description of the Cash Management and Agency Agreement" and "Description of the Intercreditor Agreement" of the Prospectus).	Priorities of payment and triggers events	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS57	The Conditions (including the Rules of the Organisation of the Noteholders attached thereto) contain clear provisions that facilitate the timely resolution of conflicts between Noteholders of different Classes, clearly define and allocate voting rights to Noteholders and clearly identify the responsibilities of the Representative of the Noteholders (for further details, see the section headed "Terms and Conditions of the Notes" of the Prospectus).	Timely resolution of conflicts between classes of investors & responsibilities of trustee	Confirmation	(ALPHANUM-1000)	Article 21(10)	The STS notification shall confirm whether the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Items 3.4.7 and 3.4.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS58	Under the Intercreditor Agreement each Originator (i) has confirmed that, as initial holder of the Notes, it has been in possession, before pricing, of data on static and dynamic historical default and loss performance, such as delinquency and default data, for substantially similar exposures to those being securitised, and the sources of those data and the basis for claiming similarity, provided that such data cover a period of at least 5 (five) years, and (ii) in case of transfer of any Notes by such Originator to third party investors after the Issue Date, has undertaken to make available to such investors before pricing on the Data Repository, data on static and dynamic historical default and loss performance, such as delinquency and default data, for substantially similar exposures to those being securitised, and the sources of those data and the basis for claiming similarity, provided that such data shall cover a period of at least 5 (five) years, pursuant to article 22(1) of the Securitisation Regulation and the EBA Guidelines on STS Criteria (for further details, see the section headed "Description of the Intercreditor Agreement" of the Prospectus).	Historical Default and Loss Performance Data	Confirmation	(ALPHANUM-1000)	Articles 22 (1)	The STS notification shall confirm that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available and shall state clearly where the information is available.	Items 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/983
STSS59	An external verification (including verification that the data disclosed in the Prospectus in respect of the Receivables is accurate) has been made in respect of the Portfolio prior to the Issue Date by an appropriate and independent party and no significant adverse findings have been found (for further details, see the section headed "The Portfolio – Pool Audit" of the Prospectus).	Sample of the underlying exposures subject to external verifications	Confirmation	(ALPHANUM-1000)	Article 22 (2)	The STS notification shall confirm that a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party.	N/A

ST5560	Under the Intercreditor Agreement each Originator (i) has confirmed that, as initial holder of the Notes, it has been in possession, before pricing, of a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originators, the investors in the Notes, other third parties and the Issuer, and (ii) in case of transfer of any Notes by such Originator to third party investors after the Issue Date, has undertaken to make available to such investors before pricing on the Data Repository, a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originators, the investors in the Notes, other third parties and the Issuer. In addition, under the Intercreditor Agreement, each Originator has undertaken to: (1) make available to investors in the Notes on an ongoing basis and to potential investors in the Notes, upon request, on the Data Repository, a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originators, the investors in the Notes, other third parties and the Issuer; and (2) update such cash flow model, in case there will be significant changes in the cash flows.	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 this information is available. After pricing, the STS notification shall confirm that such information is available to potential investors upon request.	N/A
ST5561	The exposures comprised in the Portfolio are not classifiable as residential loans, car loans or leases; therefore, the requirements of article 21(6) of the Securitisation Regulation are not applicable.	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases*	Concise Explanation	(ALPHANUM-10000)	Article 22 (4)	The STS notification shall explain in a concise manner whether the information related to the environmental performance of the assets financed by residential loans, or auto loans or leases is available pursuant to Article 7 (1)(a) of Regulation (EU) 2017/2402 and state where the	N/A
ST5562	Under the Intercreditor Agreement, the Originators and the Issuer have designated among themselves Banca Carige as the reporting entity pursuant to article 7(2) of the Securitisation Regulation (the "Reporting Entity") and have agreed, and the other parties thereto have acknowledged, that the Reporting Entity shall be responsible for compliance with article 7(2) of the Securitisation Regulation, pursuant to the Transaction Documents (for further details, see the section headed "Compliance with STS Requirements"). In that respect, Banca Carige, in its capacity as Reporting Entity, will fulfil the information requirements pursuant to points (a), (b), (c), (d), (e), (f) and (g) of the first subparagraph of article 7(1) of the Securitisation Regulation by making available the relevant information through the Data Repository. Under the Intercreditor Agreement, the Reporting Entity has undertaken, as soon as a data repository pursuant to article 10 of the Securitisation Regulation will have been authorized by ESMA and enrolled within the relevant register, to appoint a Data Repository by entering into a separate agreement. Under the Intercreditor Agreement, the Reporting Entity has undertaken to inform the potential investors in the Notes in accordance with Condition 14 (Notices) in case of replacement of the Data Repository. As to pre-pricing disclosure requirements set out under articles 7 and 22 of the Securitisation Regulation, under the Intercreditor Agreement: (i) each of the Originators, as initial holder of the Notes, has confirmed that it has been, before pricing, in possession of (i) data relating to each Loan (and therefore it has not requested to receive the information under point (a) of the first subparagraph of article 7(1) of the Securitisation Regulation) and the information under points (b), (c) and (d) of the first subparagraph of article 7(1) of the Securitisation Regulation, (ii) data on static and dynamic historical default and loss performance, such as delinquency and default data, for substantially similar exposures to those being securitised, and the sources of those data and the basis for claiming similarity, provided that such data covers a period of at least 5 (five) years, pursuant to article 22(1) of the Securitisation Regulation and the EBA Guidelines on STS Criteria, and (iii) a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originators, the investors in the Notes, other third parties and the Issuer pursuant to article 22(3) of the Securitisation Regulation and the EBA Guidelines on STS Criteria;	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
	(ii) in case of transfer of any Notes by the Originators to third party investors after the Issue Date, each Originator has undertaken to make available to such investors before pricing through the Data Repository appointed by the Reporting Entity (i) the information under point (a) of the first subparagraph of article 7(1) upon request, as well as the information under points (b), (c) and (d) of the first subparagraph of article 7(1) of the Securitisation Regulation, (ii) data on static and dynamic historical default and loss performance, such as delinquency and default data, for substantially similar exposures to those being securitised, and the sources of those data and the basis for claiming similarity, provided that such data shall cover a period of at least 5 (five) years, pursuant to article 22(1) of the Securitisation Regulation and the EBA Guidelines on STS Criteria, and (iii) a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originators, the investors in the Notes, other third parties and the Issuer pursuant to article 22(3) of the Securitisation Regulation and the EBA Guidelines on STS Criteria; and (iii) the Reporting Entity has made available to investors in the Notes, a draft of the STS Notification (as defined under the Securitisation Regulation). As to post-closing disclosure requirements set out under articles 7 and 22 of the Securitisation Regulation, under the Intercreditor Agreement, the relevant parties have acknowledged and agreed as follows: (i) pursuant to the Servicing Agreement, the Master Servicer will prepare the Loan by Loan Report (which includes information set out under point (a) of the first subparagraph of article 7(1) and article 22(4) of the Securitisation Regulation) and deliver it to the Reporting Entity in a timely manner in order for the Reporting Entity to make available to the entities referred to under article 7(1) of the Securitisation Regulation by means of the Data Repository, the Loan by Loan Report (simultaneously with the Investor Report and the ESMA Investor Report) by no later than the relevant Investor Report Date; (ii) pursuant to the Cash Management and Agency Agreement and in accordance with the relevant provisions, the Calculation Agent will prepare the ESMA Investor Report (which includes information set out under point (e) of the first subparagraph of article 7(1) of the Securitisation Regulation) and deliver it to the Reporting Entity in a timely manner in order for the Reporting Entity to make available to the entities referred to under article 7(1) of the Securitisation Regulation by means of the Data Repository, the ESMA Investor Report (simultaneously with the Loan by Loan Report) by no later than the relevant Investor Report Date;						
	(iii) pursuant to the Cash Management and Agency Agreement and in accordance with the relevant provisions, the Calculation Agent will prepare the Inside Information and Significant Event Report (which includes information set out under points (f) and (g) of the first subparagraph of article 7(1) of the Securitisation Regulation, including, inter alia, the events which trigger changes in the Priorities of Payments) and will deliver it to the Reporting Entity in a timely manner in order for the Reporting Entity to make it available to the entities referred to under article 7(1) of the Securitisation Regulation by means of the Data Repository by no later than one month after each Payment Date, it being understood that, in accordance with the Cash Management and Agency Agreement, the Calculation Agent shall without delay: (v) prepare an ad hoc Inside Information and Significant Event Report on the basis of the information provided under points (f) and (g) of the first subparagraph of article 7(1) of the Securitisation Regulation notified to the Calculation Agent or of the information that the Calculation Agent is in any case aware of; and (vi) deliver it to the Reporting Entity in order to make it available to the entities referred to under article 7(1) of the Securitisation Regulation by means of the Data Repository; (iv) the Issuer will deliver to the Reporting Entity (i) a copy of the final Prospectus and the other final Transaction Documents in a timely manner in order for the Reporting Entity to make available such documents to the investors in the Notes by no later than 15 (fifteen) days after the Issue Date, and (ii) any other document or information that may be required to be disclosed to the investors or potential investors in the Notes pursuant to the Securitisation Regulation and the applicable Regulatory Technical Standards in a timely manner (to the extent not already in its possession); and (v) the Reporting Entity shall make available to the investors in the Notes the STS Notification (as defined under the Securitisation Regulation) by not later than 15 (fifteen) days after the Issue Date, in each case in accordance with the requirements provided by the Securitisation Regulation and the applicable Regulatory Technical Standards. In addition, under the Intercreditor Agreement, each Originator has undertaken to: (1) make available to investors in the Notes on an ongoing basis and to potential investors in the Notes upon request, on the Data Repository, a liability cash flow model which precisely represents the contractual relationship between the Receivables and the payments flowing between the Originators, the investors in the Notes, other third parties and the Issuer pursuant to article 22(3) of the Securitisation Regulation and the EBA Guidelines on STS Criteria; and (2) to update such cash flow model, in case there will be significant changes in the cash flows.						

	<p>Under the Intercreditor Agreement, the Reporting Entity has undertaken to the Issuer and the Representative of the Noteholders: (i) to ensure that Noteholders and prospective investors (if any) have readily available access to (i) all information necessary to conduct comprehensive and well informed stress tests and to fulfil their monitoring and due diligence duties under article 5 of the Securitisation Regulation, which does not form part of the Prospectus as at the Issue Date but may be of assistance to prospective investors (if any) before investing; and (ii) any other information which is required to be disclosed to Noteholders and to prospective investors (if any) pursuant to the Securitisation Regulation and the applicable Regulatory Technical Standards; (ii) to ensure that the competent supervisory authorities pursuant to article 29 of the Securitisation Regulation have readily available access to any information which is required to be disclosed pursuant to the Securitisation Regulation. Under the Intercreditor Agreement, each of the relevant parties (in any capacity) has undertaken to notify promptly to the Reporting Entity and the Calculation Agent any information set out under point (f) of the first subparagraph of article 7(1) of the Securitisation Regulation or the occurrence of any event set out under point (g) of the first subparagraph of article 7(1) of the Securitisation Regulation (as the case may be) in order to allow the Calculation Agent to prepare and deliver to the Reporting Entity the Inside Information and Significant Event Report in a timely manner in order for the Reporting Entity to make it available without undue delay in accordance with the provisions above and the Intercreditor Agreement. In addition, in order to ensure that the disclosure requirements set out under article 7 and 22 of the Securitisation Regulation are fulfilled by the Reporting Entity, under the Intercreditor Agreement each party to such agreement has undertaken to provide the Reporting Entity with any further information which from time to time is required under the Securitisation Regulation that is not covered under the Intercreditor Agreement. Under the Intercreditor Agreement, the relevant parties agreed that any costs, expenses and taxes deriving from compliance with the provisions of the Securitisation Regulation and the Regulatory Technical Standards in relation to the transparency requirements shall be borne by Banca Carige.</p>					
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