

STRUCTURED FINANCE

TRANSACTION PERFORMANCE REPORTING

COUNTRY

Italy

▼

ASSET CLASS

Consumer ABS

▼

TRANSACTION NAME

Eridano II SPV Srl

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TRANSACTION PROFILE

|                   |                      |
|-------------------|----------------------|
| Transaction name  | Eridano II SPV Srl   |
| Issuer LEI        | 815600719ED7576EA551 |
| Asset class       | Consumer ABS         |
| Closing date      | 19 December 2019     |
| Country of assets | Italy                |
| Pool type         | Static               |

REPORT INFORMATION

|                              |              |
|------------------------------|--------------|
| Date of publication          | 30 July 2025 |
| Last date of investor report | 28 July 2025 |

Eridano II SPV Srl

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Notes profile

|         | Currency <sup>1</sup> | Coupon type <sup>1</sup> | Frequency <sup>1</sup> | Spread/<br>Coupon <sup>1</sup> | Outstanding balance <sup>1</sup> |            | Credit enhancement <sup>1</sup> |          |
|---------|-----------------------|--------------------------|------------------------|--------------------------------|----------------------------------|------------|---------------------------------|----------|
|         |                       |                          |                        |                                | Oct 2020                         | Jul 2025   | Nov 2020                        | Jul 2025 |
| Class A | EUR                   | Floating                 | 1M                     | 0.80%                          | 324,700,000                      | 5,515,925  | 25.63%                          | 95.18%   |
| Class B | EUR                   | Floating                 | 1M                     | 3.00%                          | 25,400,000                       | 25,400,000 | 19.65%                          | 72.98%   |
| Class C | EUR                   | Fixed                    | 1M                     | 6.00%                          | 83,520,000                       | 83,520,000 | 0.00%                           | 0.00%    |

Notes rating

|         | Rating   | Validity date |
|---------|----------|---------------|
| Class A | AAA (SF) | 28 May 2025   |
| Class B | AA (SF)  | 28 May 2025   |

Accounts

|                                       | Nov 2020      | Jul 2025      |
|---------------------------------------|---------------|---------------|
| Cash reserve outstanding <sup>1</sup> | 7,002,000 EUR | 3,500,000 EUR |
| Cash reserve target <sup>1</sup>      | 7,002,000 EUR | 3,500,000 EUR |

Counterparties

| Entity role                 | Entity name                     | Rating | Validity date |
|-----------------------------|---------------------------------|--------|---------------|
| Account bank                | BNP Paribas Securities Services |        |               |
| Arranger                    | Banca Imi S.p.A.                | A      | 07 Jul 2025   |
| Arranger                    | Societe Generale S.A.           | **     |               |
| Back up servicer            | Quinservizi S.p.A.              |        |               |
| Calculation agent           | Securitisation Services S.p.A.  |        |               |
| Corporate services provider | Securitisation Services S.p.A.  |        |               |
| Issuer                      | Eridano li Spv S.r.l.           |        |               |
| Originator                  | Vivibanca S.p.A.                |        |               |
| Paying agent                | BNP Paribas Securities Services |        |               |
| Servicer                    | Vivibanca S.p.A.                |        |               |
| Swap counterparty IR        | Societe Generale S.A.           | **     |               |

<sup>1</sup> Source: Transaction report  
<sup>2</sup> Source: EDW

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Portfolio profile

|                                            | Dec 2019        | Apr 2021        | Nov 2024       | Jun 2025       |
|--------------------------------------------|-----------------|-----------------|----------------|----------------|
| Outstanding portfolio balance <sup>1</sup> | 362,805,680 EUR | 323,993,256 EUR | 62,412,209 EUR | 45,560,211 EUR |
| Weighted average asset yield <sup>2</sup>  |                 | 6.48%           | 6.59%          |                |

Concentration

|                                      | Oct 2020 |              | Jun 2025 |              |
|--------------------------------------|----------|--------------|----------|--------------|
|                                      | Share    | Geo/Business | Share    | Geo/Business |
| Top 1 region (borrower) <sup>1</sup> | 68.38%   | Lazio        | 85.49%   | Lazio        |

|                              | Apr 2021 | Nov 2024 |
|------------------------------|----------|----------|
|                              | Share    | Share    |
| Top 1 obligor <sup>2</sup>   | 0.02%    | 0.10%    |
| Top 10 obligor <sup>2</sup>  | 0.22%    | 0.73%    |
| Top 100 obligor <sup>2</sup> | 1.79%    | 5.30%    |

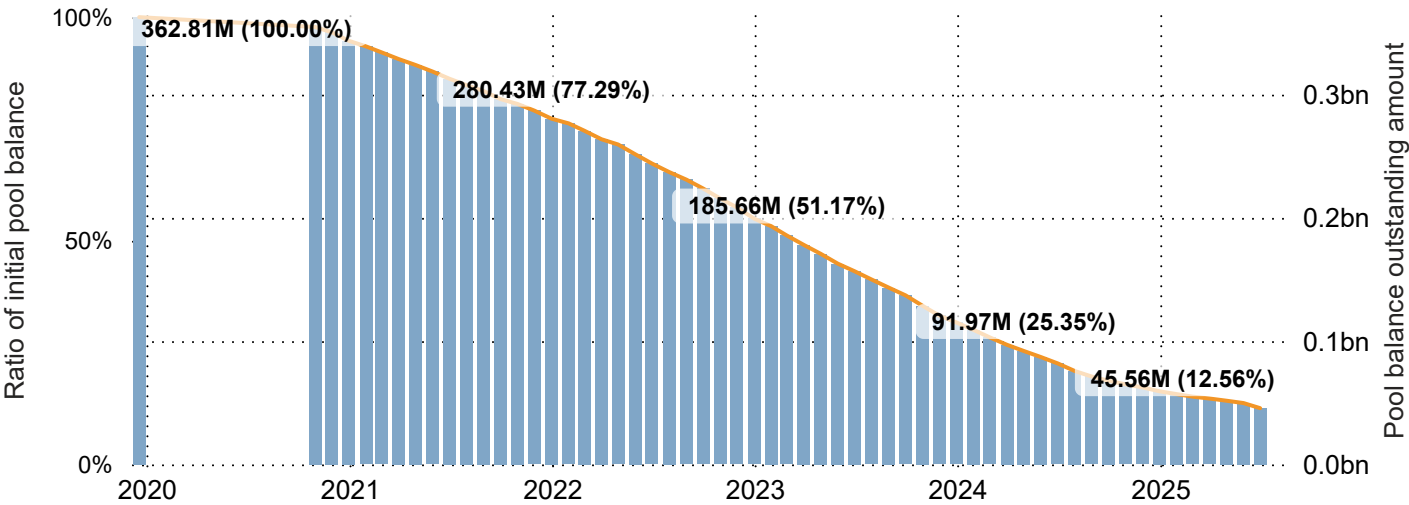
<sup>1</sup> Source: Transaction report  
<sup>2</sup> Source: EDW

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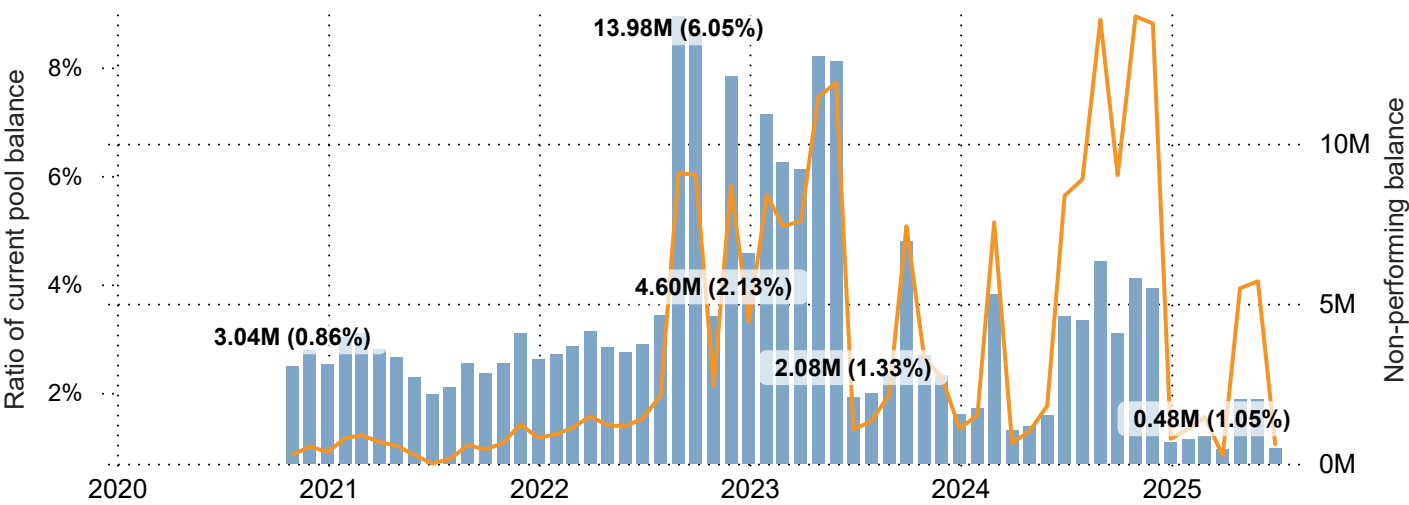
Asset pool balance (currency : EUR)

Source: Transaction report



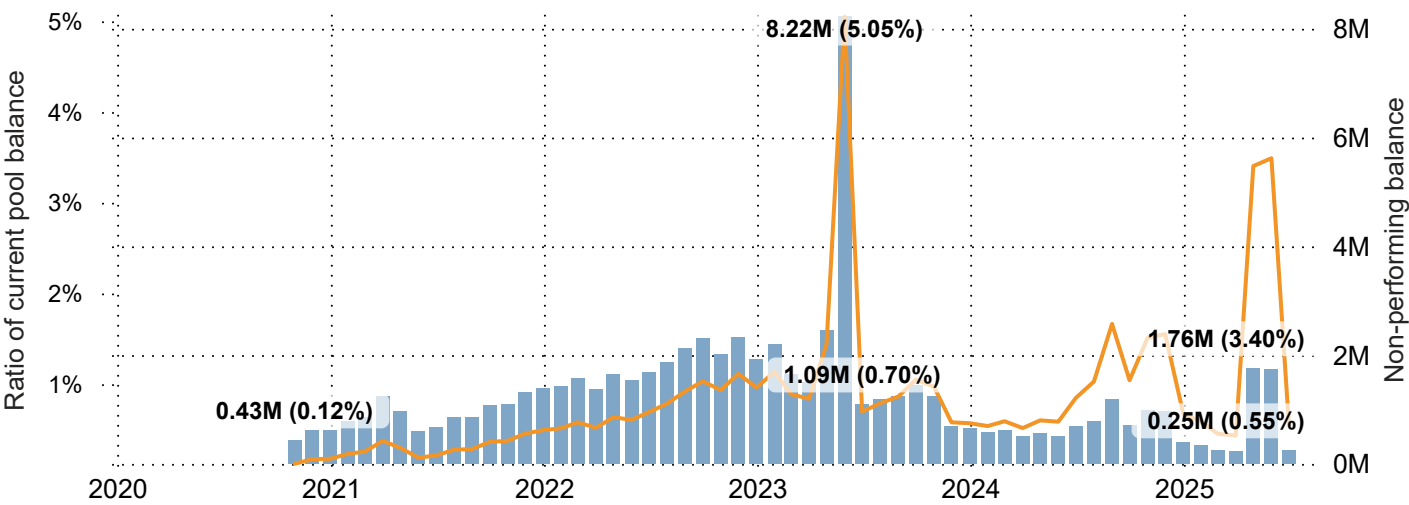
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR)

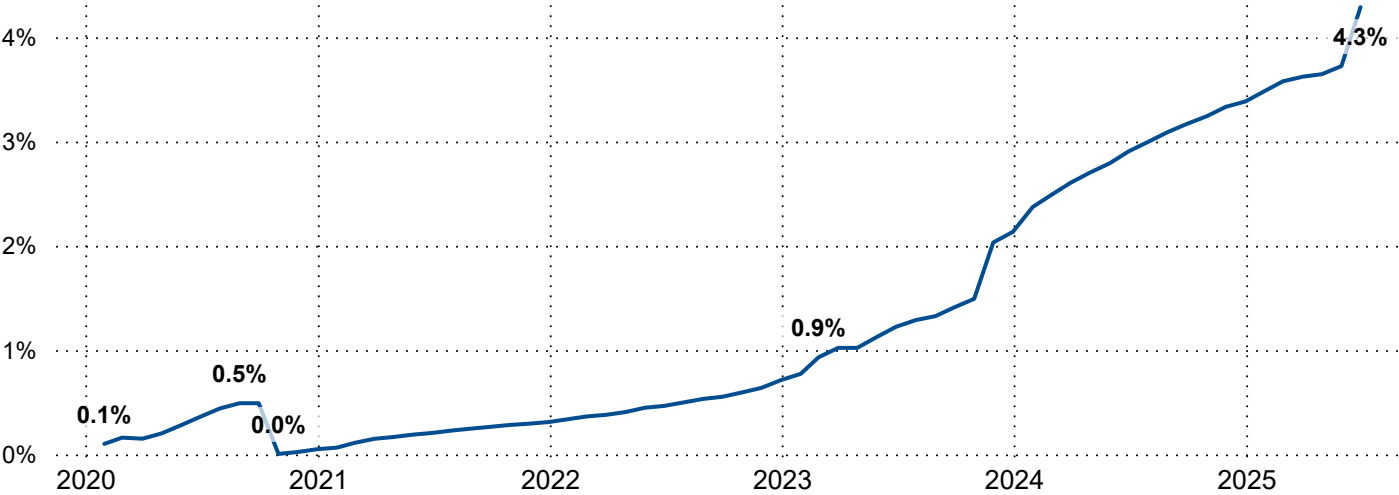
Source: Transaction report



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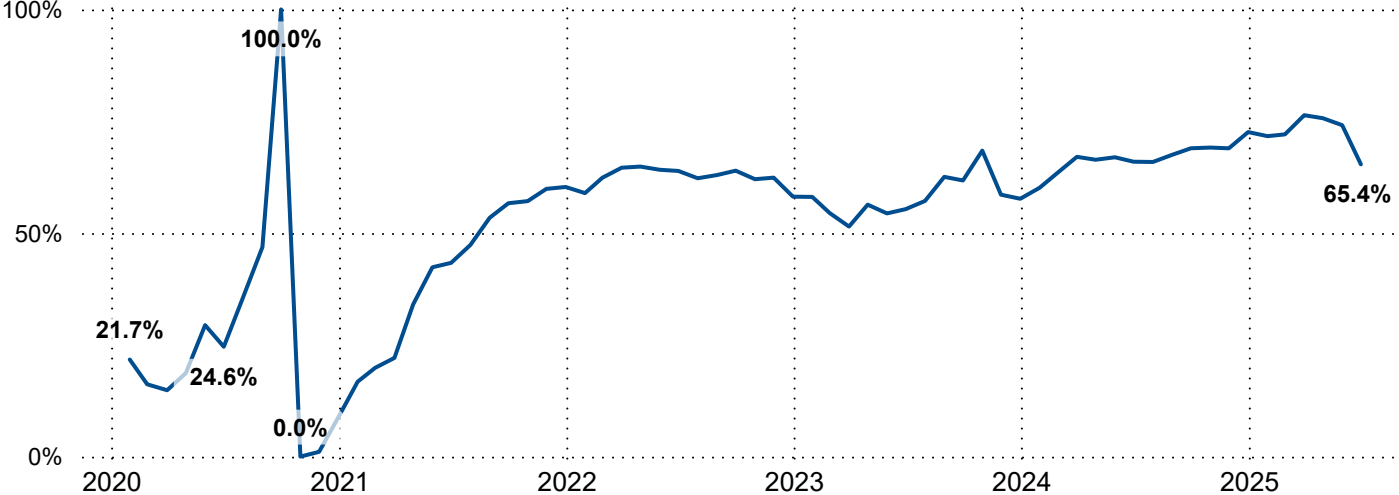
Cumulative default ratio (default : 8M)

Source: Transaction report



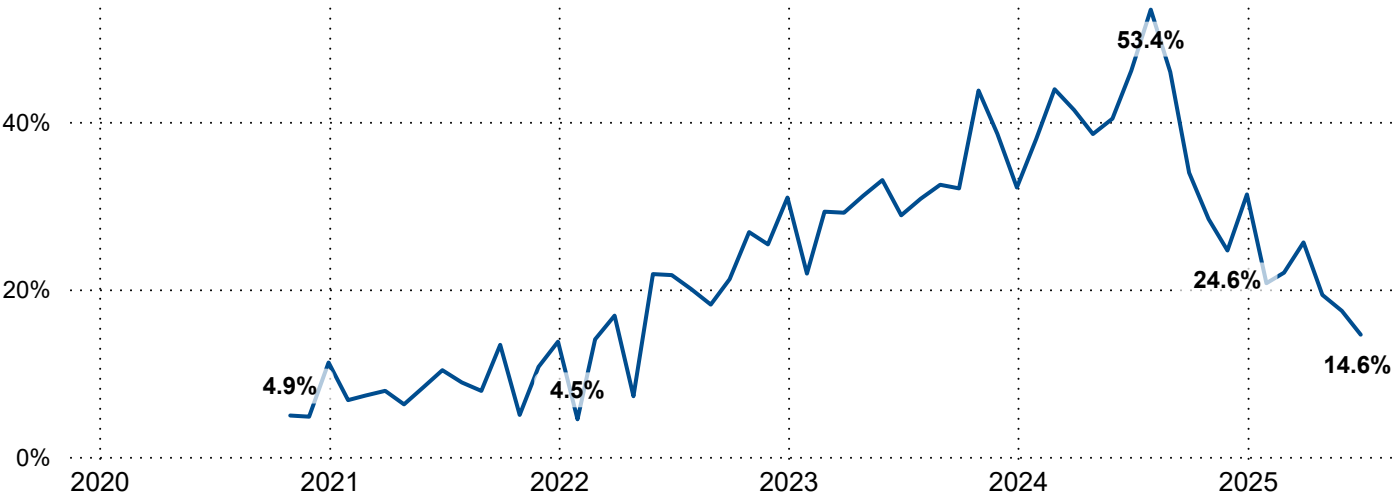
Cumulative recovery ratio (default : 8M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

Source: Transaction report

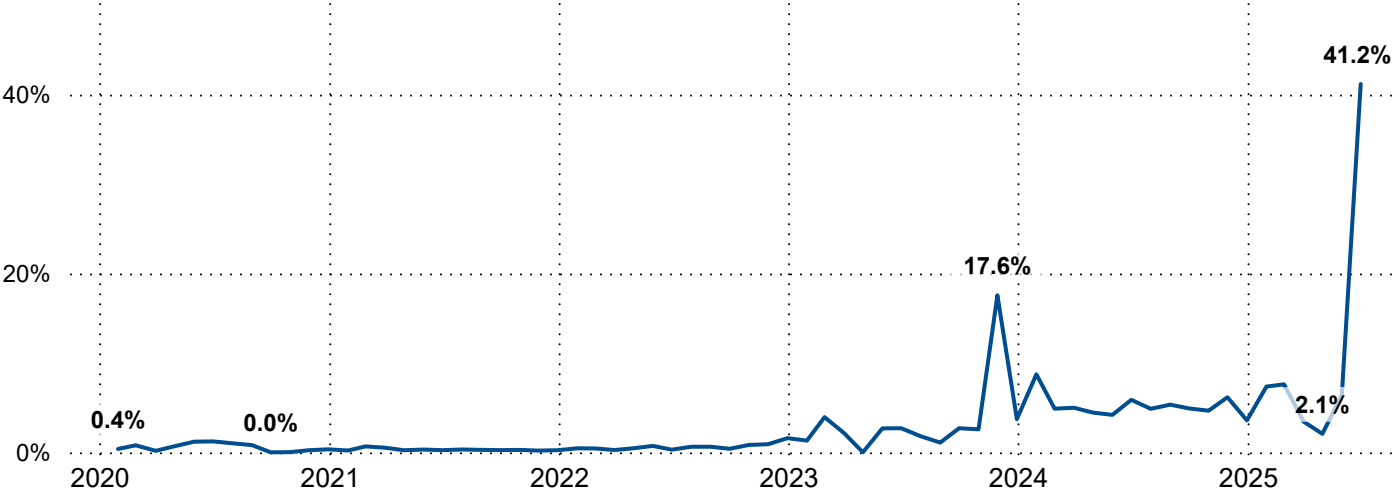


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Annualised constant default ratio (CDR)

Source: Transaction report

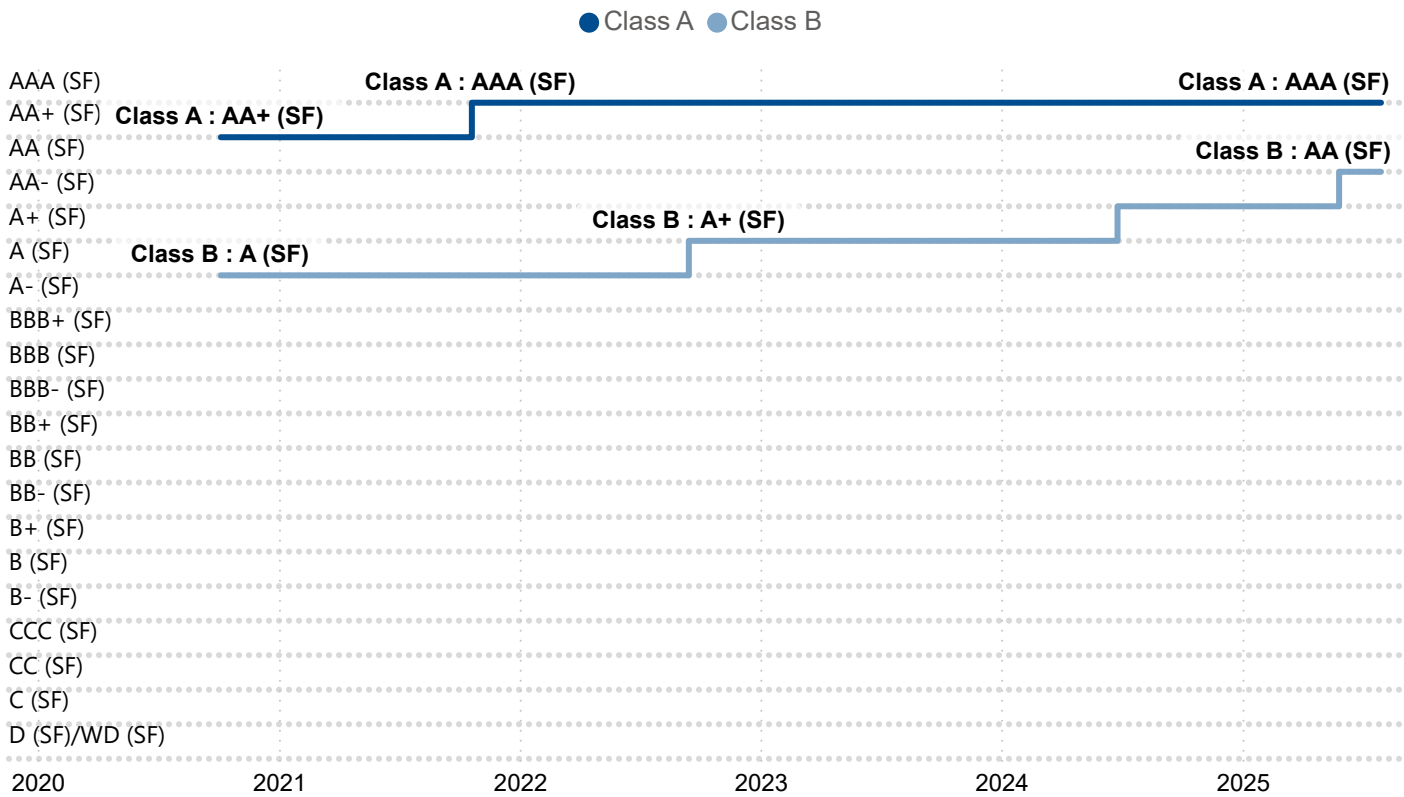


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Rating history

Source: Scope



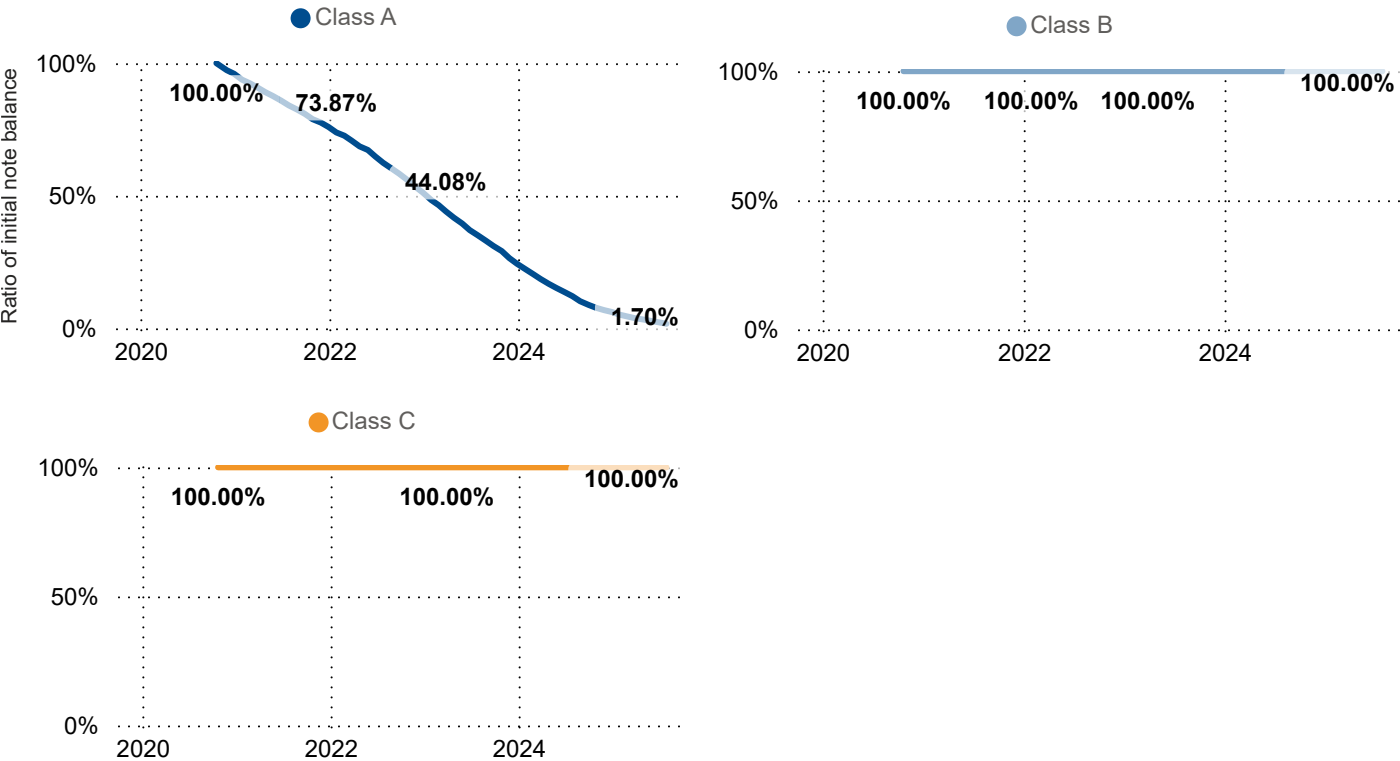
|         | 05 Oct 2020 | 21 Oct 2020 | 21 Oct 2021 | 15 Sep 2022 | 26 Jun 2024 | 28 May 2025 |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|
| Class A | AA+ (SF)    | AA+ (SF)    | AAA (SF)    | AAA (SF)    | AAA (SF)    | AAA (SF)    |
| Class B | A (SF)      | A (SF)      | A (SF)      | A+ (SF)     | AA- (SF)    | AA (SF)     |

Eridano II SPV Srl

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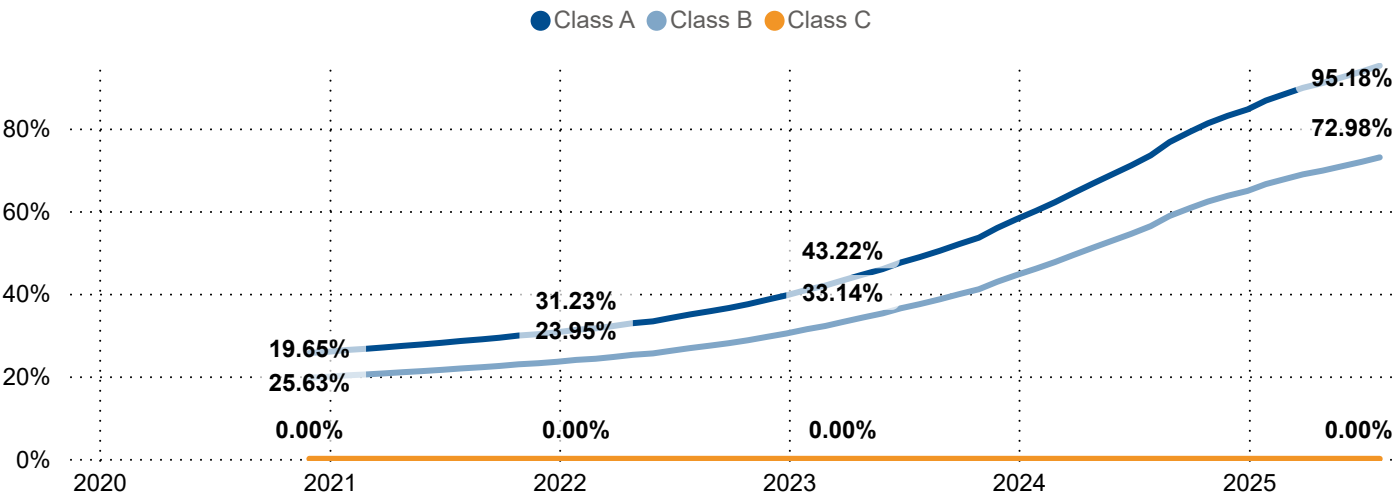
Outstanding notes balance

Source: Transaction report



Credit enhancement

Source: Transaction report

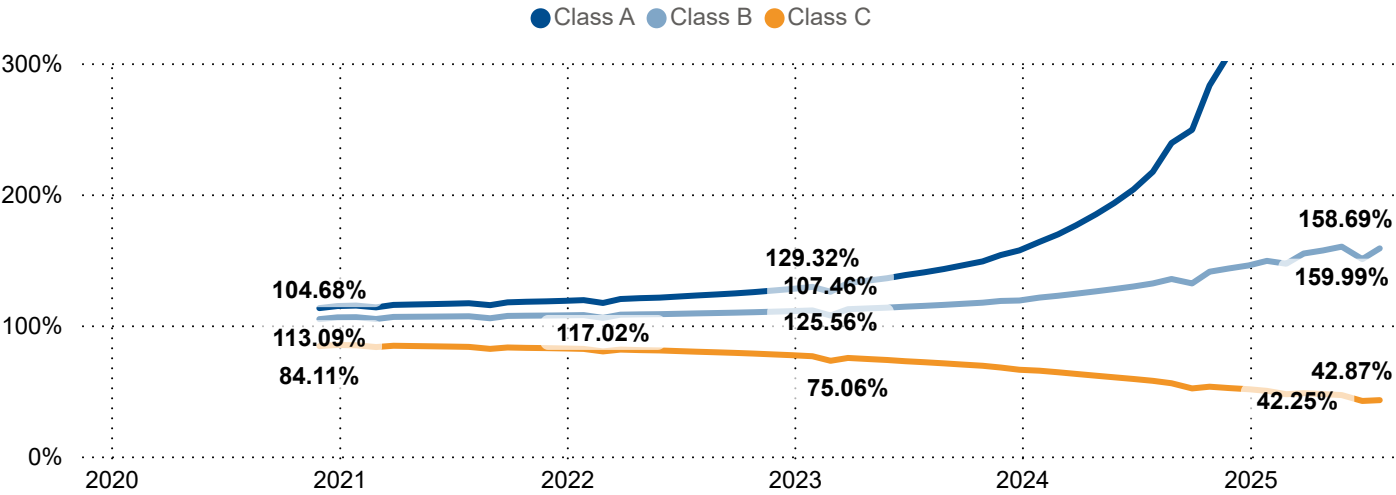


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Notes overcollateralisation

Source: Transaction report



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Remarks on the transaction

The transaction is a true-sale securitisation of a EUR 362.8m portfolio of Italian payroll-deductible loans. ('cessione del quinto dello stipendio' or CQS4). Part of the loans included in the portfolio are originated by Vivibanca while another portion has been acquired from Legion, a former securitisation vehicle. The consolidation phase was concluded in October 2020. Relevant performance is shown after that consolidation phase and the asset performance information before that period pertains to the old portfolio reporting.

| Field name                    | Description                                                                                                                                                                                                           |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Credit enhancement            | Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value. |
| Cumulative default ratio      | Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.                                                                                                                       |
| Cumulative recovery ratio     | Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.                                                                                |
| Notes overcollateralisation   | Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note. |
| Outstanding notes balance     | The relevant note's nominal value at the relevant date.                                                                                                                                                               |
| Outstanding portfolio balance | Aggregate loan balance at the relevant date.                                                                                                                                                                          |

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