STRUCTURED FINANCE
TRANSACTION PERFORMANCE REPORTING

COUNTRY

Italy

ASSET CLASS

Consumer ABS

TRANSACTION NAME

Eridano II SPV Srl ...

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

TRANSACTION OVERVIEW

Eridano II SPV Srl …

Notes profile

	Currency[1]	Coupon type[1]	Frequency[1]	Spread/ Coupon[1]	Outstanding balance[1]		Credit enhancement[1]	
					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[1]	7,002,000 EUR	3,500,000 EUR
Cash reserve target[1]	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 Ii 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.	**	

1 Source: Transaction report
2 Source: EDW

Eridano II SPV Srl

Portfolio profile

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

Concentration

	Oct 2020		Jun 2025	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower)[1]	68.38%	Lazio	85.49%	Lazio

	Apr 2021	Nov 2024
	Share	Share
Top 1 obligor[2]	0.02%	0.10%
Top 10 obligor[2]	0.22%	0.73%
Top 100 obligor[2]	1.79%	5.30%

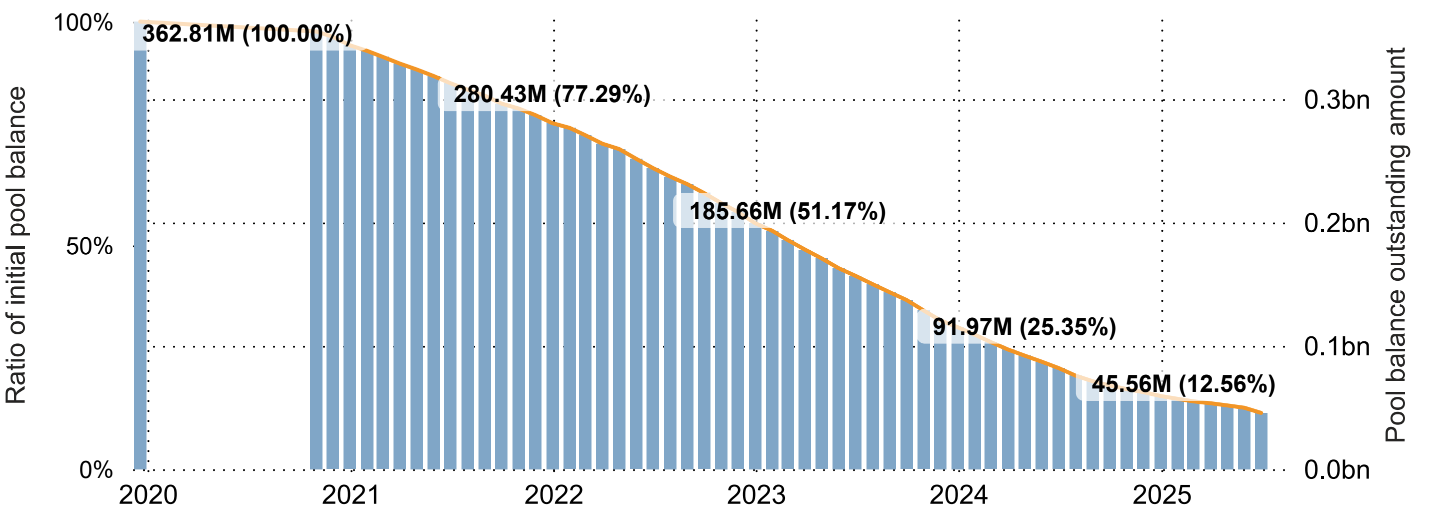
1 Source: Transaction report

2 Source: EDW

Eridano II SPV Srl ...

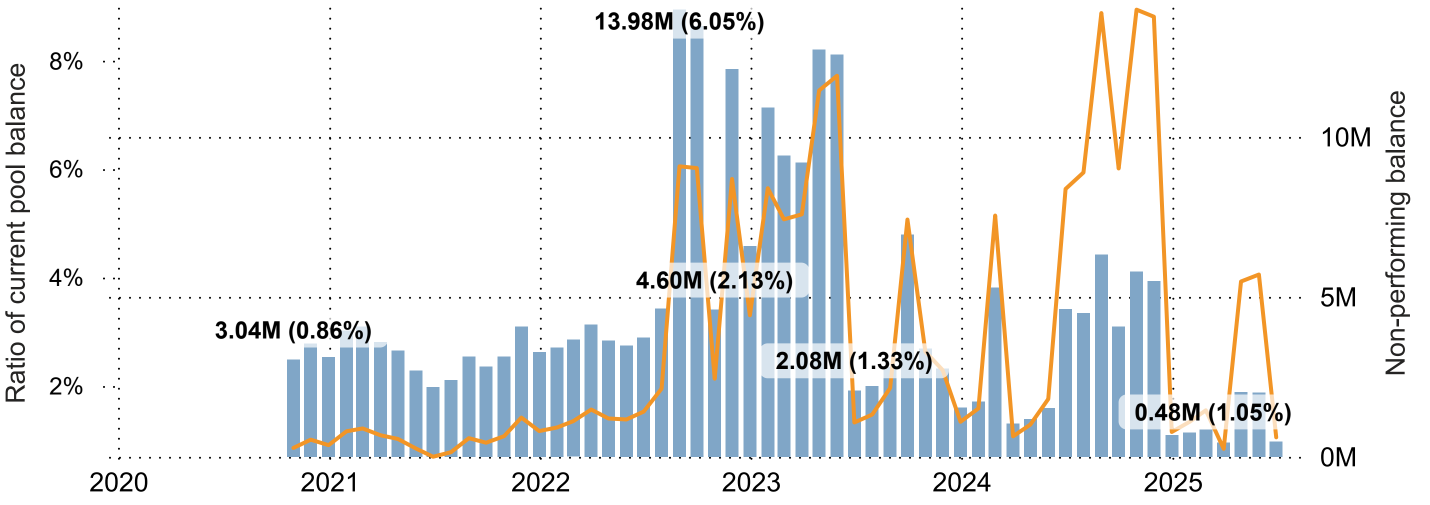
Asset pool balance (currency : EUR)

Source: Transaction report



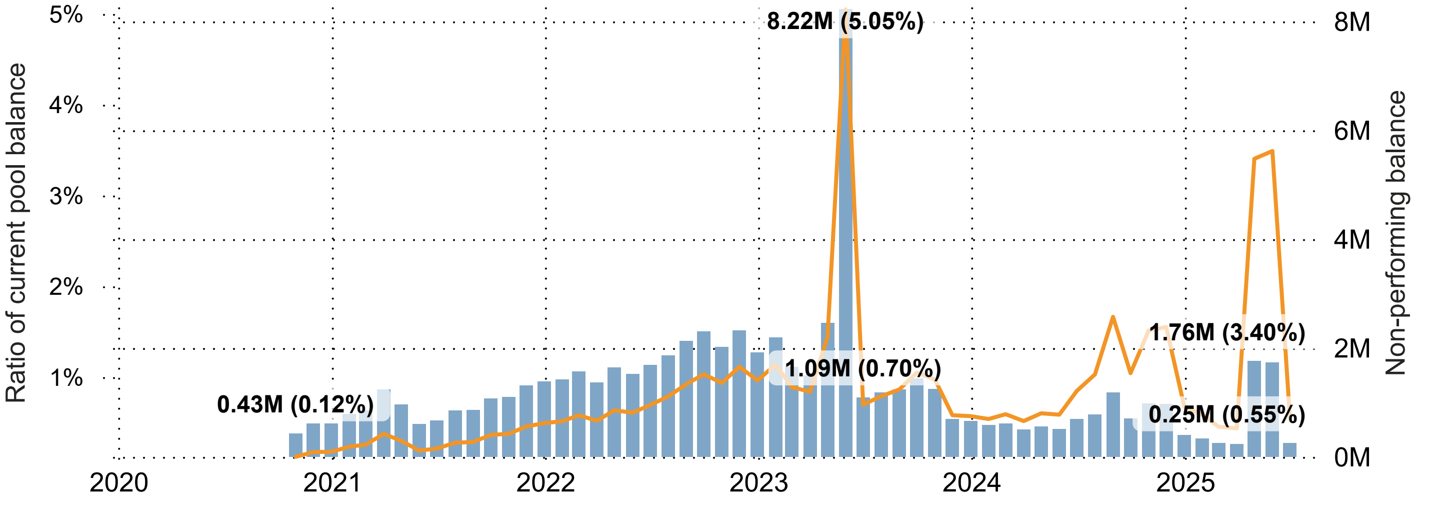
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



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

Source: Transaction report

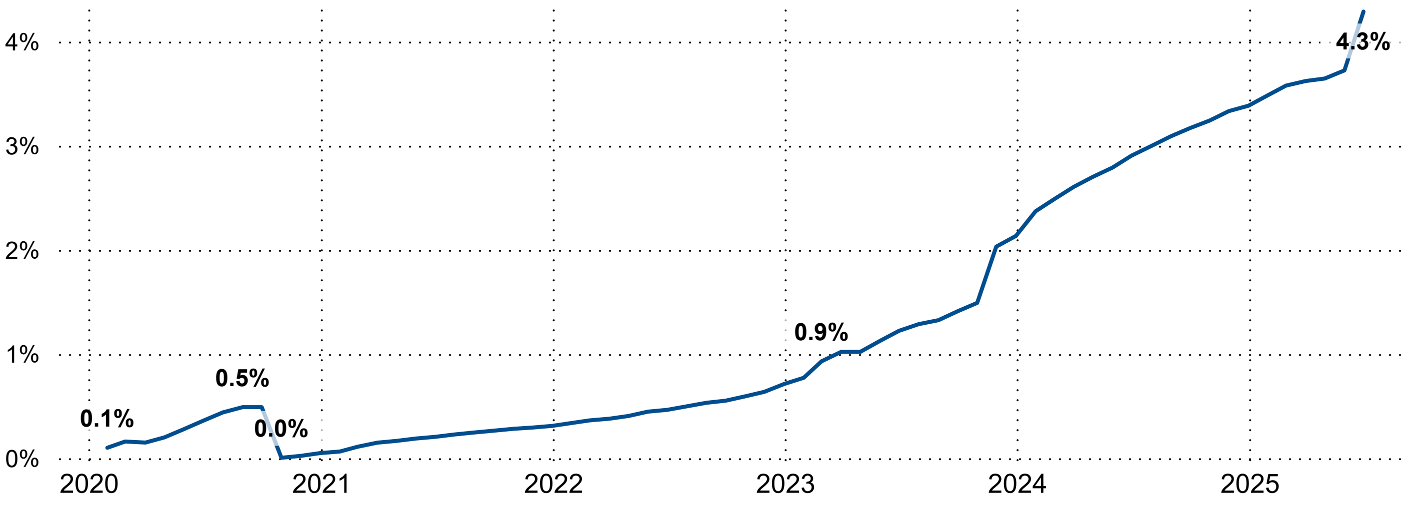


ASSET PERFORMANCE | DEFAULTS, RECOVERIES & PREPAYMENTS

Eridano II SPV Srl ...

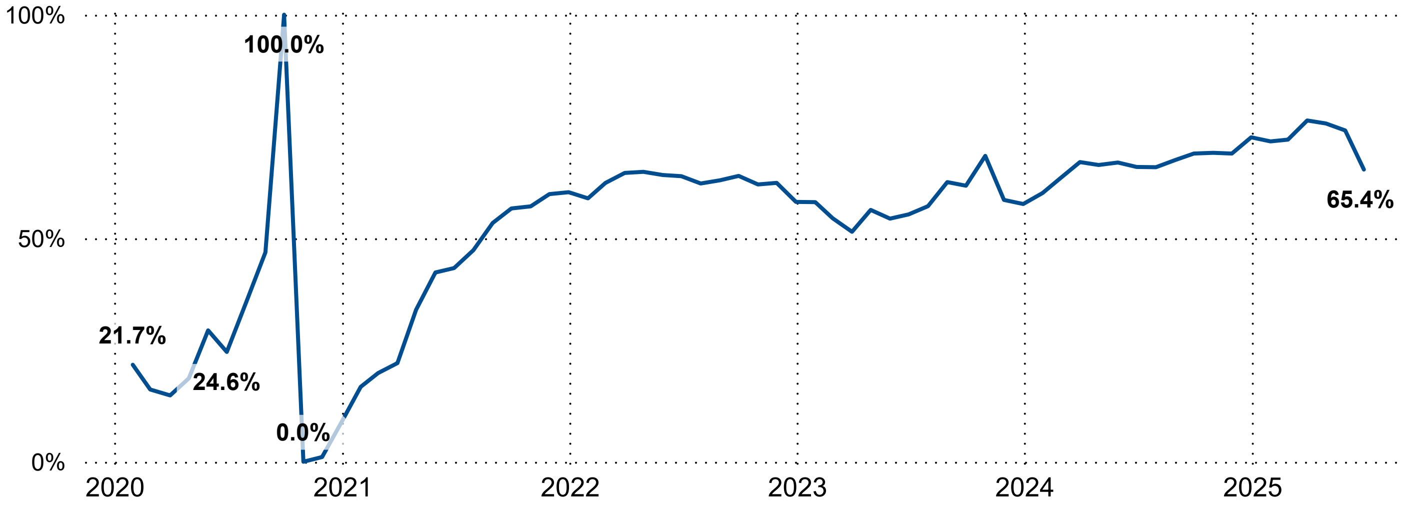
Cumulative default ratio (default : 8M)

Source: Transaction report



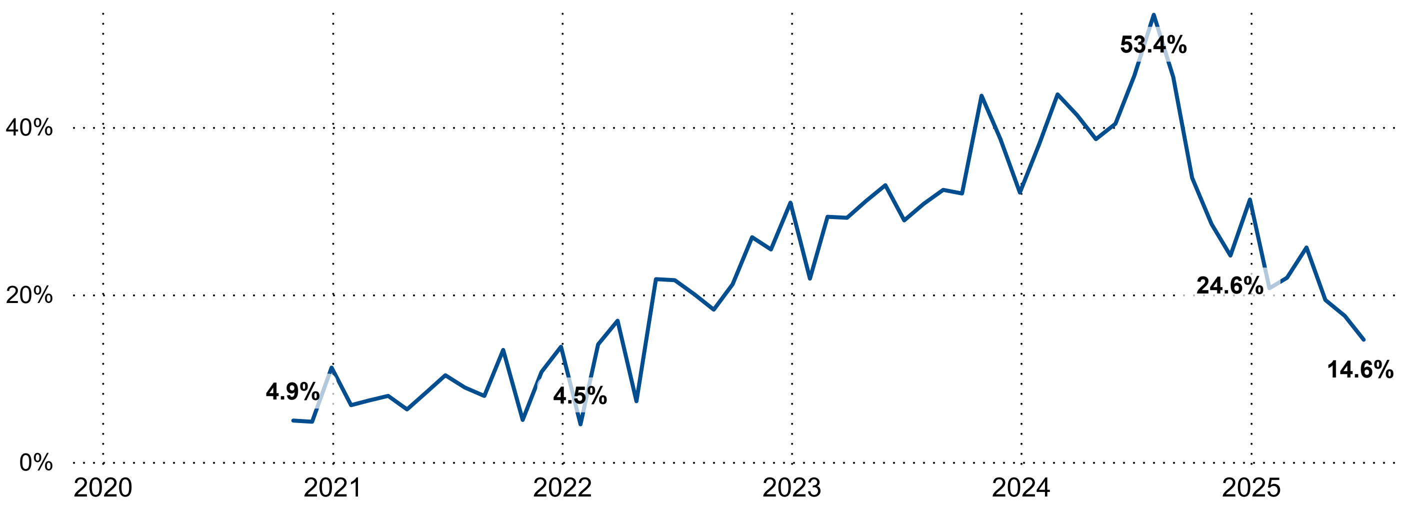
Cumulative recovery ratio (default : 8M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

Source: Transaction report



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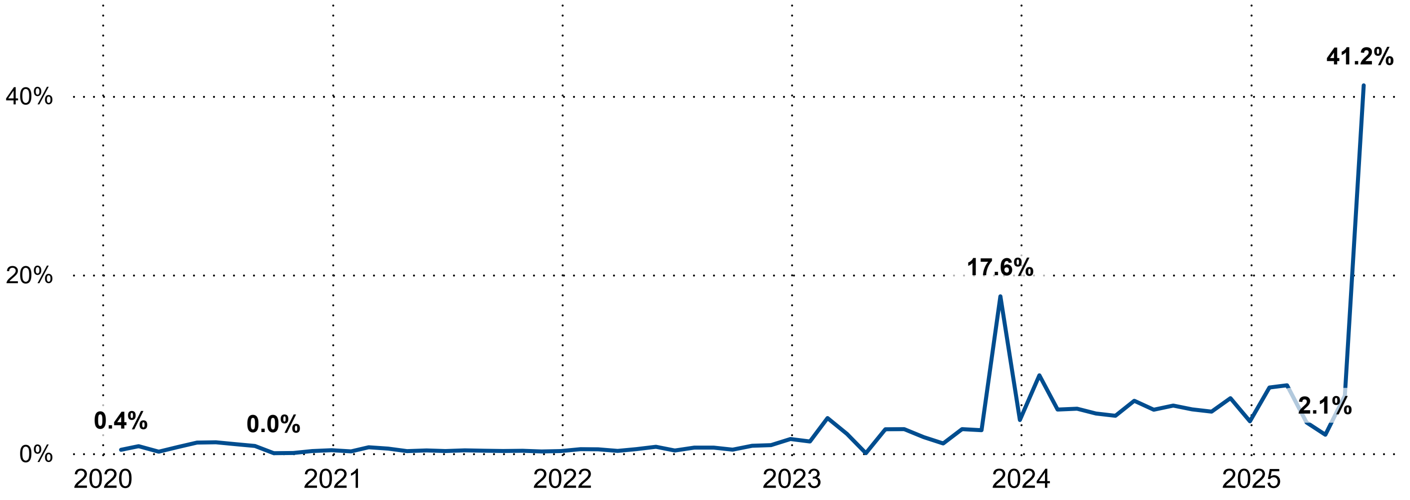
Annualised constant default ratio (CDR)

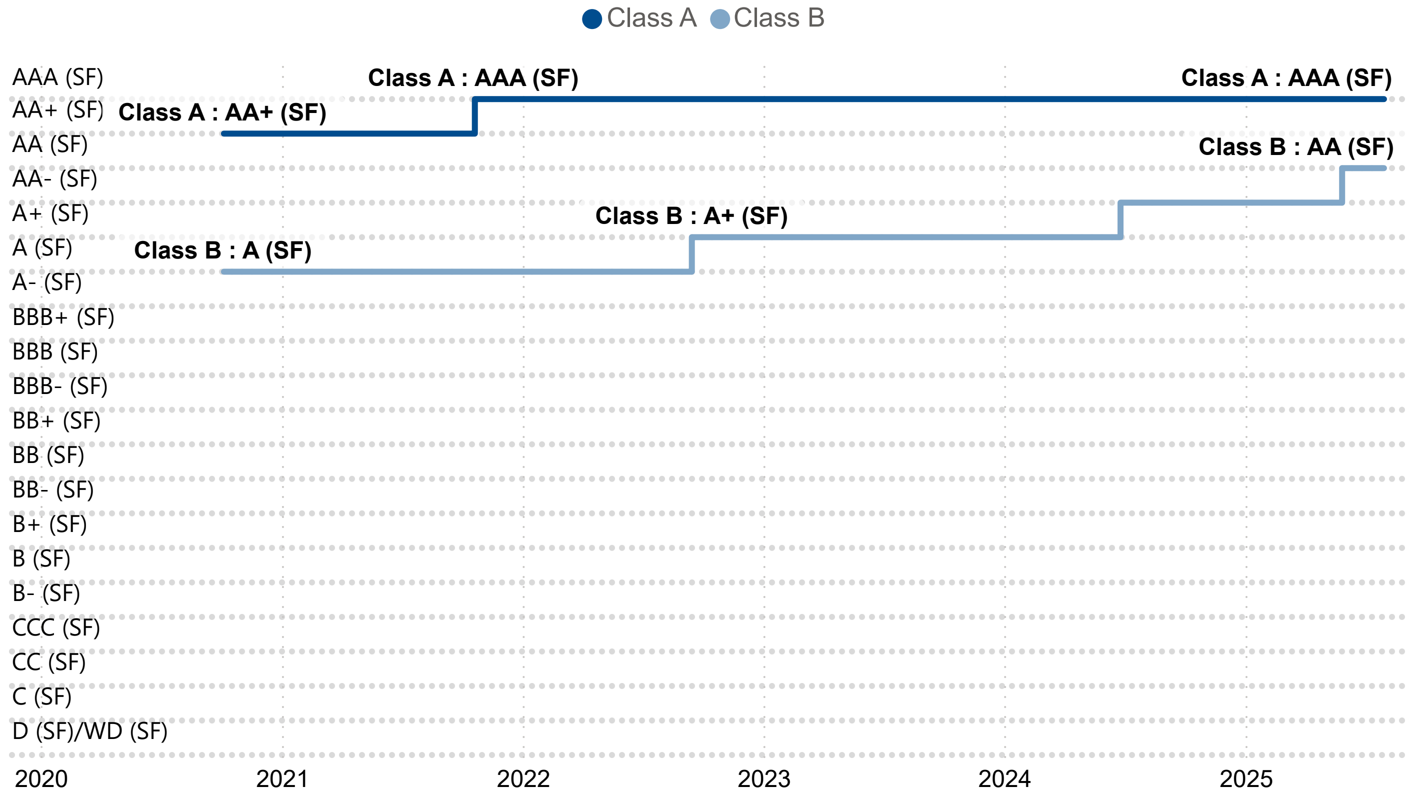
Source: Transaction report



Eridano II SPV Srl

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)

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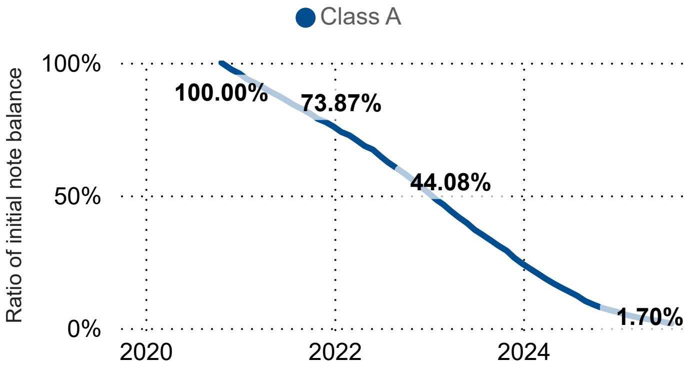
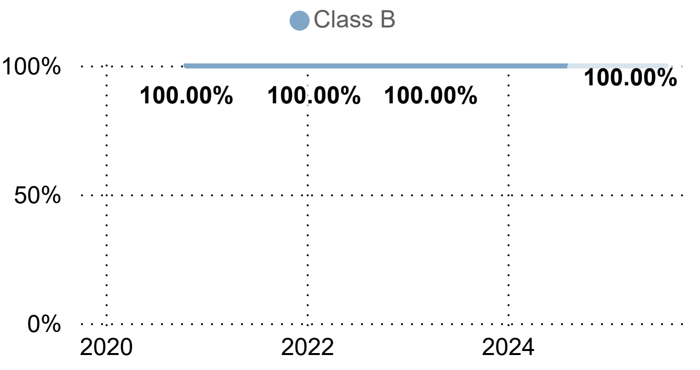
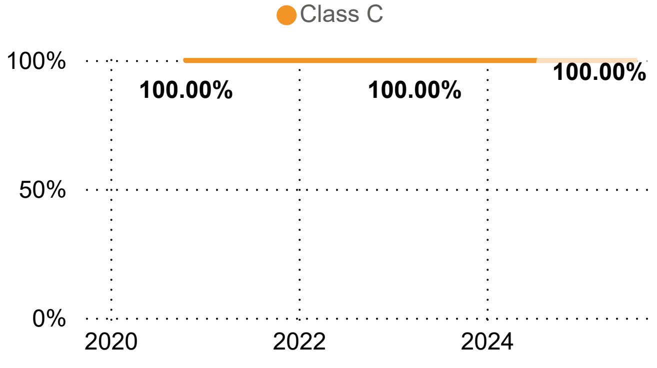
Outstanding notes balance

Source: Transaction report

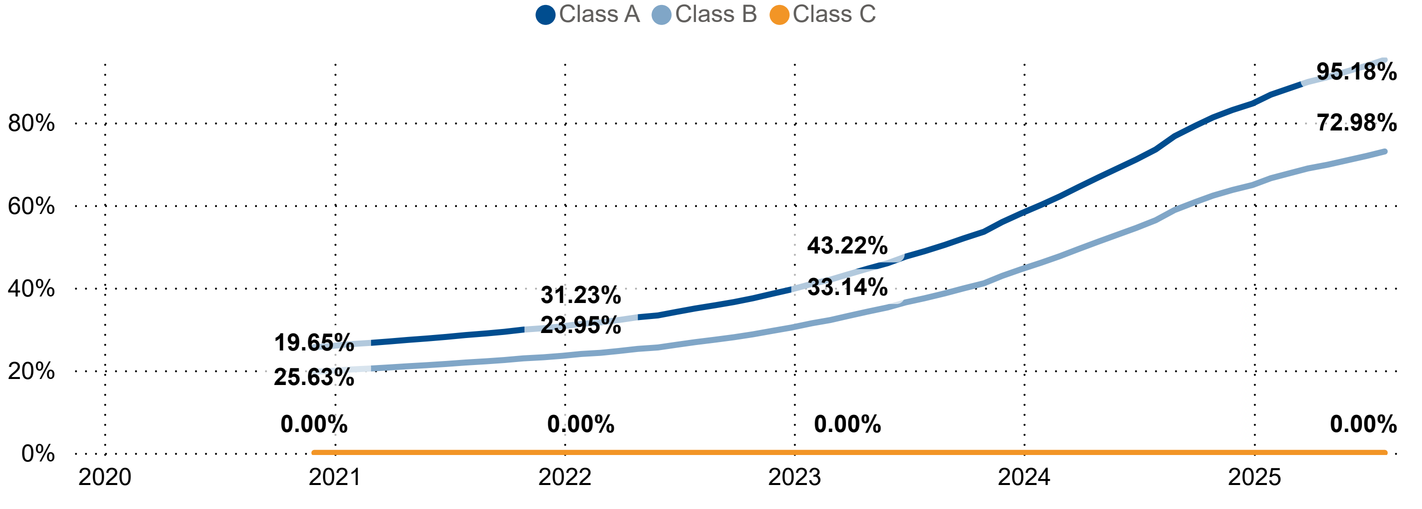






Credit enhancement

Source: Transaction report



NOTES PERFORMANCE | NOTES RATING & METRICS

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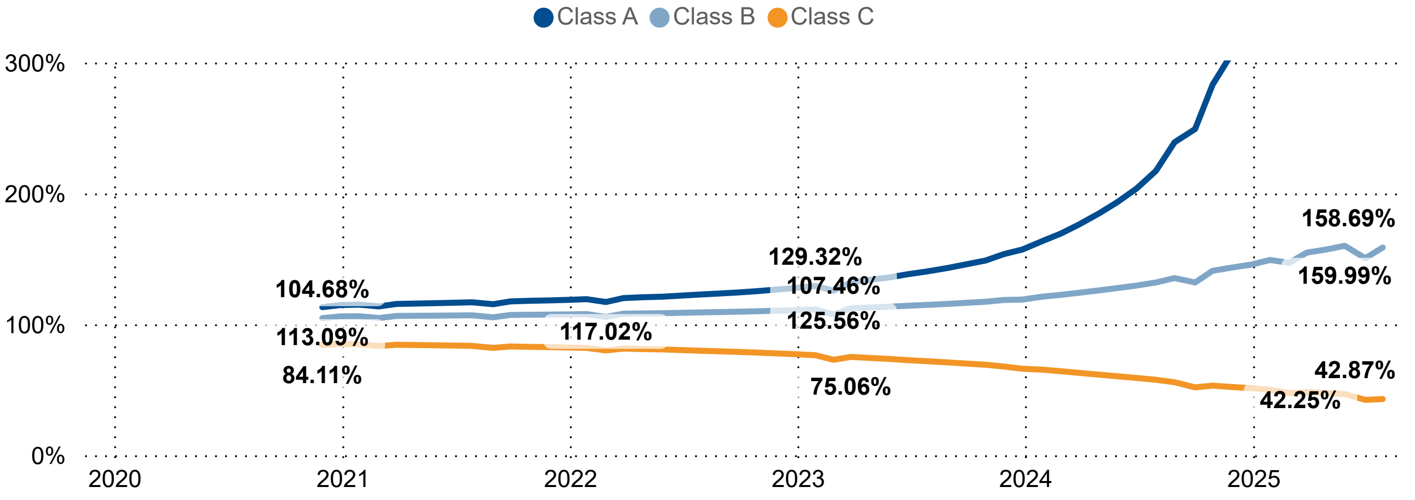
Notes overcollateralisation

Source: Transaction report



REMARKS ON THE TRANSACTION & GLOSSARY

Eridano II SPV Srl ...

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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