

FROM: Servicer
TO: Account Bank
Issuer
Sub-Servicer
Originator
Calculation Agent
Representative of the Noteholders
Arranger
Paying Agent
Corporate Servicer
Listing Agent
Rating Agencies

PELMO

SERVICER REPORT

Servicer Report Date:

04/09/2023

Relating to the Collection Period:

01/08/2023

31/08/2023

Relating to the Interest Period:

17/08/2023

15/09/2023

Payment Date:

15/09/2023

Sigla Credit
Prestiti personali per progetti reali

COLLATERAL PORTFOLIO

Aggregate Portfolio at the Collection Date					
	OUTSTANDING PRINCIPAL NOT YET DUE	PRINCIPAL INSTALMENTS DUE AND UNPAID	OUTSTANDING PRINCIPAL DUE	UNPAID INTEREST INSTALMENT [AND ACCRUED INTEREST]	OUTSTANDING BALANCE
	(A)	(B)	(C) = (A) + (B)	(D)	(E) = (C) + (D)
PERFORMING RECEIVABLES NOT IN ARREARS	71.402.012,13	-	71.392.359,25	-	71.389.815,38
PERFORMING RECEIVABLES IN ARREARS	46.612.984,35	588.220,42	47.201.204,77	199.544,76	47.400.749,53
DELINQUENT RECEIVABLES	790.713,63	44.387,90	835.101,53	14.043,48	849.145,01
Credits with a Limited Recourse Loan grant according to art. 4.2 of the W&I Agreement	-	-	-	-	-
COLLATERAL PORTFOLIO OUTSTANDING PRINCIPAL DUE	118.805.710,11	622.955,44	119.428.665,55	211.044,37	119.639.709,92
DEFAULTED RECEIVABLES	1.627.290,08	300.608,00	1.927.898,08	52.939,89	1.980.837,97
TOTAL PORTFOLIO	120.433.000,19	923.563,44	121.356.563,63	263.984,26	121.620.547,89

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PORTFOLIO PERFORMANCE

LOANS IN ARREARS AND DELINQUENT RECEIVABLES

NUMBER OF INSTALMENTS IN ARREARS	Aggregate Portfolio as of Collection Date			Limits		
	TOTAL NUMBER OF LOANS	OUTSTANDING PRINCIPAL DUE	OUTSTANDING BALANCE	DELINQUENCY RATIO	DELINQUENCY TRIGGER LEVEL	BREACH
1	2.377	40.044.383,91	40.183.907,77			
2	351	6.004.038,25	6.051.785,92			
3	64	1.152.782,59	1.165.055,80			
4	25	456.023,59	462.277,55			
5	7	146.336,59	148.615,95	0,70%	4,00%	NO
6	7	131.232,30	134.261,07			
7	3	68.618,48	70.065,13			
8	2	32.890,57	33.925,31			
TOTAL	2.836	48.036.306,28	48.249.894,50			

GROSS DEFAULTED RECEIVABLES

Breakdown by type of default

	Flows of the Collection Period				Cumulative Stock as at Collection Date			
	TOTAL NUMBER OF LOANS	OUTSTANDING PRINCIPAL DUE	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL DUE as at the Default Date	TOTAL NUMBER OF LOANS	OUTSTANDING PRINCIPAL DUE	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL DUE as at the Default Date
OVERDUE INSTALMENT >= 9	2	52.218,39	53.544,44	52.218,39	74	973.263,28	1.017.676,05	1.263.383,80
LOANS IN SOFFERENZA	0	-	-	-	0	-	-	-
LIFE DAMAGE (SINISTRO VITA)	6	80.705,28	81.297,93	80.705,28	175	176.865,56	178.438,10	2.837.189,67
JOB DAMAGE (SINISTRO IMPIEGO)	6	62.785,05	62.785,05	62.785,05	252	777.769,24	784.723,82	2.828.185,32
DEFAULTED LOANS	14	195.708,72	198.384,32	195.708,72	501	1.927.898,08	1.980.837,97	6.928.757,79

Cumulative Gross Default Ratio

	Cumulative Stock as at Collection Date			Limits	
	OUTSTANDING PRINCIPAL DUE as at the Default Date	OUTSTANDING PRINCIPAL DUE as at the Valuation Date	CUMULATIVE GROSS DEFAULT RATIO	DEFAULT TRIGGER LEVEL	BREACH
Aggregate Portfolio	6.928.757,79	208.486.249,96	3,32%	7,00%	NO
CQS Public	1.805.331,38	79.227.842,66	2,28%	100,00%	NO
CQP	2.284.792,99	80.372.273,42	2,84%	100,00%	NO
CQS Private	2.515.800,57	40.704.938,46	6,18%	100,00%	NO
CQS Parapublic	322.832,85	8.181.195,42	3,95%	100,00%	NO

RECOVERIES ON DEFAULTED LOANS

Breakdown by type of Recovery

		TOTAL NUMBER OF LOANS	OUTSTANDING PRINCIPAL DUE as at the Default Date	RECOVERIES OF THE PERIOD	CUMULATIVE RECOVERIES	OUTSTANDING PRINCIPAL DUE
OVERDUE INSTALMENT >= 9	PUBLIC ADMINISTRATION	39	715.065,68	4.243,29	93.175,33	633.257,76
	PENSIONERS	8	144.309,05	-	54.161,88	92.198,02
	PRIVATE COMPANIES	23	323.391,48	19.106,02	143.433,41	195.058,20
	PARAPUBLIC COMPANIES	4	80.617,59	-	30.038,27	52.749,30
LOANS IN SOFFERENZA	PUBLIC ADMINISTRATION	0	-	-	-	-
	PENSIONERS	0	-	-	-	-
	PRIVATE COMPANIES	0	-	-	-	-
	PARAPUBLIC COMPANIES	0	-	-	-	-
LIFE DAMAGE (SINISTRO VITA)	PUBLIC ADMINISTRATION	27	549.226,60	-	533.011,56	17.171,22
	PENSIONERS	140	2.140.483,94	24.655,22	1.981.444,17	159.694,34
	PRIVATE COMPANIES	7	118.764,34	-	119.043,37	-
	PARAPUBLIC COMPANIES	1	28.713,79	-	28.713,79	-
JOB DAMAGE (SINISTRO IMPIEGO)	PUBLIC ADMINISTRATION	28	541.039,10	19.933,11	356.450,03	193.325,73
	PENSIONERS	0	-	-	-	-
	PRIVATE COMPANIES	210	2.073.644,75	57.951,61	1.573.458,05	525.812,06
	PARAPUBLIC COMPANIES	14	213.501,47	250,00	155.875,40	58.631,45
TOTAL RECOVERIES		501	6.928.757,79	126.139,25	5.068.805,26	1.927.898,08

Cumulative Net Default Ratio

	OUTSTANDING PRINCIPAL DUE as at the Default Date	Initial OUTSTANDING PRINCIPAL (inc. Sub Portfs)	CUMULATIVE NET DEFAULT RATIO	CASH TRAPPING CONDITION	BREACH
Aggregate Portfolio	1.927.898,08	208.486.249,96	0,92%	4,00%	NO
CQS Public	843.754,71	79.227.842,66	1,06%	100,00%	NO
CQP	251.892,36	80.372.273,42	0,31%	100,00%	NO
CQS Private	720.870,26	40.704.938,46	1,77%	100,00%	NO
CQS Parapublic	111.380,75	8.181.195,42	1,36%	100,00%	NO



COLLECTIONS

	Monthly Collections		
	PRINCIPAL	INTEREST	TOTAL
INSTALMENTS	1.452.170,24	420.280,92	1.872.451,16
PREPAYMENTS	2.874.569,11	23.072,66	2.897.641,77
RECOVERIES	123.624,43	2.514,82	126.139,25
OTHER	-	-	-
TOTAL PROCEEDS	4.450.363,78	445.868,40	4.896.232,18
RECEIVABLES PURCHASED BY THE ORIGINATOR (Defaulted Receivables)	-	-	-
RECEIVABLES PURCHASED BY THE ORIGINATOR (other than Defaulted Receivables)	-	-	-
TOTAL AMOUNTS PAID TO THE ISSUER	4.450.363,78	445.868,40	4.896.232,18



REPURCHASES

Collection Period		Repurchases 15.1 during the Collection Period					
from	to	TOTAL NUMBER OF LOANS	OUTSTANDING PRINCIPAL DUE	OUTSTANDING BALANCE	OUTSTANDING PRINCIPAL DUE as at the Default Date	Cumulative OUTSTANDING BALANCE	%
01/06/2021	30/06/2021	0	-	-	-	-	0,00%
01/07/2021	31/07/2021	0	-	-	-	-	0,00%
01/08/2021	31/08/2021	0	-	-	-	-	0,00%
01/09/2021	30/09/2021	0	-	-	-	-	0,00%
01/10/2021	31/10/2021	0	-	-	-	-	0,00%
01/11/2021	30/11/2021	0	-	-	-	-	0,00%
01/12/2021	31/12/2021	0	-	-	-	-	0,00%
01/01/2022	31/01/2022	0	-	-	-	-	0,00%
01/02/2022	28/02/2022	0	-	-	-	-	0,00%
01/03/2022	31/03/2022	0	-	-	-	-	0,00%
01/04/2022	30/04/2022	0	-	-	-	-	0,00%
01/05/2022	31/05/2022	0	-	-	-	-	0,00%
01/06/2022	30/06/2022	0	-	-	-	-	0,00%
01/07/2022	31/07/2022	0	-	-	-	-	0,00%
01/08/2022	31/08/2022	0	-	-	-	-	0,00%
01/09/2022	30/09/2022	0	-	-	-	-	0,00%
01/10/2022	31/10/2022	0	-	-	-	-	0,00%
01/11/2022	30/11/2022	0	-	-	-	-	0,00%
01/12/2022	31/12/2022	0	-	-	-	-	0,00%
01/01/2023	31/01/2023	0	-	-	-	-	0,00%
01/02/2023	28/02/2023	0	-	-	-	-	0,00%
01/03/2023	31/03/2023	0	-	-	-	-	0,00%
01/04/2023	30/04/2023	0	-	-	-	-	0,00%
01/05/2023	31/05/2023	0	-	-	-	-	0,00%
01/06/2023	30/06/2023	0	-	-	-	-	0,00%
01/07/2023	31/07/2023	0	-	-	-	-	0,00%
01/08/2023	31/08/2023	0	-	-	-	-	0,00%
Total		0					

Riacquisto Parziale Art 15.1

(a) Outstanding Balance of the Claims repurchased up to the end of the Collection Period
of which Defaulted Receivables

(b) Outstanding Principal Due of the Portfolios at the relevant Valuation Date

Ratio (a) / (b)

LIMIT

BREACH

<i>Euro</i>
0,00
0,00
208.486.249,96
0,00%
5,0%
NO

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STRATIFICATION 1/2

BREAKDOWN BY OUTSTANDING PRINCIPAL

TOTAL PORTFOLIO			
RANGE (Euro)	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
01) < 15000	6.125	29.592.451,45	24,78%
02) 15000 - 25000	3.284	64.084.401,49	53,66%
03) 25000 - 35000	744	20.926.623,82	17,52%
04) 35000 - 45000	78	3.057.462,39	2,56%
05) > 45000	36	1.767.492,79	1,48%
TOTAL	10.267	119.428.431,94	100,00%

BREAKDOWN BY RESIDUAL LIFE

TOTAL PORTFOLIO			
€	NUMBER OF LOANS	OUTSTANDING BALANCE	AVERAGE SIZE
01) < 2 YEARS	0	-	0,00%
02) 2 - 4 YEARS	122	5.496,67	0,00%
03) 4 - 6 YEARS	839	955.397,85	0,80%
04) 6 - 8 YEARS	773	3.787.919,48	3,17%
05) 8 - 10 YEARS	676	7.127.454,36	5,97%
06) > 10 YEARS	7.857	107.552.163,58	90,06%
TOTAL	10.267	119.428.431,94	100,00%

BREAKDOWN BY INTEREST RATE (TAN)

RANGE (%p.a.)	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
01) <= 3.999	3.735	52.136.826,98	43,66%
02) 4.000 - 4.999	4.930	54.645.470,96	45,76%
03) 5.000 - 5.999	1.602	12.646.134,00	10,59%
04) 6.000 - 6.999	0	-	0,00%
05) 7.000 - 7.999	0	-	0,00%
06) 8.000 - 8.999	0	-	0,00%
07) 9.000 - 9.999	0	-	0,00%
08) >= 10.000	0	-	0,00%
TOTAL	10.267	119.428.431,94	100,00%

BREAKDOWN BY REGION OF THE ADMINISTRATION / EMPLOYER

TOTAL PORTFOLIO			
REGION	NUMBER LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
NORTHERN AND CENTRAL ITALY			
ABRUZZO	188	2.510.035,16	2,10%
EMILIA ROMAGNA	290	2.949.830,07	2,47%
FRIULI-VENEZIA GIULIA	41	433.733,60	0,36%
LAZIO	5.988	68.825.433,33	57,63%
LIGURIA	65	765.845,47	0,64%
LOMBARDIA	972	10.724.958,55	8,98%
MARCHE	73	843.506,37	0,71%
PIEMONTE	282	3.157.728,82	2,64%
TOSCANA	304	3.776.680,98	3,16%
TRENTINO-ALTO ADIGE	43	387.782,62	0,32%
UMBRIA	46	464.079,41	0,39%
VALLE D'AOSTA	8	119.403,49	0,10%
VENETO	230	2.260.824,33	1,89%
SOUTHERN ITALY			
BASILICATA	13	197.208,69	0,17%
CALABRIA	259	3.821.033,77	3,20%
CAMPANIA	308	3.288.691,64	2,75%
MOLISE	27	291.650,65	0,24%
PUGLIA	444	6.065.289,83	5,08%
SARDEGNA	215	2.347.556,13	1,97%
SICILIA	469	6.197.159,03	5,19%
TOTAL	10.265	119.428.431,94	100,00%

BREAKDOWN BY TYPE OF LOAN

TOTAL PORTFOLIO			
CATEGORY	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
CQP	4.439	48.082.258,18	40,26%
CQS Parapublic	303	4.918.852,82	4,12%
CQS Private	2.135	21.122.607,68	17,69%
CQS Public	2.586	35.759.200,27	29,94%
DEL Parapublic	27	212.727,70	0,18%
DEL Private	0	-	0,00%
DEL Public	777	9.332.785,29	7,81%
TOTAL	10.267	119.428.431,94	100,00%

BREAKDOWN BY INSURANCE COMPANY (Life insurance)

TOTAL PORTFOLIO			
INSURANCE COMPANY	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
00548632 - HDI ASSICURAZIONI IMP SPA	0	-	0,00%
02086545 - VITTORIA ASSICURAZIONI SPA	0	-	0,00%
02382095 - CATTOLICA ASSICURAZIONI	0	-	0,00%
10000709 - NET INSURANCE S.P.A.	0	-	0,00%
12001843 - NET INSURANCE S.P.A.	529	4.975.290,72	4,17%
12002184 - AXERIA PREVOYANCE S.A.	0	-	0,00%
12002185 - HSBC INSURANCE	0	-	0,00%
12002186 - CF ASSICURAZIONI	0	-	0,00%
12002191 - HDI ITALIA	0	-	0,00%
12002196 - CATTOLICA VITA	0	-	0,00%
12002217 - AXA FRANCE IARD S.A. CREDITO	0	-	0,00%
12002218 - AXA FRANCE VIE SA VITA	308	2.485.429,15	2,08%
12002254 - VITTORIA ASSICURAZIONI	0	-	0,00%
12002286 - ITALIANA ASSICURAZIONI VITA	0	-	0,00%
12002287 - NATIONAL SUISSE VITA	0	-	0,00%
12002291 - EURIZON IMPIEGO	0	-	0,00%
12003815 - INTER HANNOVER LTD	0	-	0,00%
12003816 - CARDIF ASSURANCE VITA	762	6.777.037,87	5,67%
12010402 - HDI ASSICURAZIONI VITA SPA	873	11.498.045,66	9,63%
12010822 - INTESA SANPAOLO ASSICURA	0	-	0,00%
12012528 - CARDIF ASSURANCE CREDITO	0	-	0,00%
12015729 - MET LIFE EUROPE D.A.C.VITA	974	9.741.259,85	8,16%
12032311 - CF LIFE SPA	81	818.412,63	0,69%
12044459 - GREAT AMERICAN INTERNATIONAL INSURANCE LTD	0	-	0,00%
12046872 - AFI ESCA S.A.	654	8.463.987,23	7,09%
12048970 - ALLIANZ (EX AVIVA)	0	-	0,00%
12048971 - CNP VITA ASSICURAZIONI	3.156	39.985.702,12	33,48%
71000217 - ERGO PREVIDENZA SPA	0	-	0,00%
	0	-	0,00%
	0	-	0,00%
	0	-	0,00%
TOTAL	7.337	84.745.165,23	70,96%

STRATIFICATION 2/2

THE FIRST TEN EMPLOYERS - PUBLIC

TOTAL PORTFOLIO				
Rank	Employers	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
1	40001376 - INPS	130	4.670.752,44	3,91%
2	40007202 - CENTRO NAZIONALE AMMINISTRATIVO-ARMA	107	1.753.636,83	1,47%
3	12042995 - CENTRO UNICO STIPENDIALE INTERFORZE ROMA	123	1.642.737,69	1,38%
4	40002246 - MIN. ECONOMIA E FINANZE - R.T.S. DI BARI	89	1.408.176,62	1,18%
5	40017435 - MIN. ECONOMIA E FINANZE - R.T.S. DI ROMA	94	1.218.978,15	1,02%
6	40000942 - MIN. ECONOMIA E FINANZE - R.T.S. DI CATANIA	48	738.515,19	0,62%
7	40001338 - MIN. ECONOMIA E FINANZE - R.T.S. DI REGGIO	46	714.119,41	0,60%
8	40037179 - MINISTERO DELLA DIFESA	49	713.531,69	0,60%
9	12030038 - GUARDIA DI FINANZA - C.I.A.N ROMA	44	666.944,26	0,56%
10	12115175 - CENTRO NAZIONALE AMM. ESERCITO ROMA	29	625.749,44	0,52%
TOTAL		759	14.153.141,72	11,85%

THE FIRST TEN EMPLOYERS - PRIVATE

TOTAL PORTFOLIO				
Rank	Employers	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
1	40001238 - STELLANTIS EUROPE	26	262.542,63	0,22%
2	40000393 - TELECOM ITALIA - TIM	14	261.458,70	0,22%
3	40001015 - GS	16	161.445,59	0,14%
4	40004417 - DUSTY	12	146.886,28	0,12%
5	12023656 - GE AVIO	8	144.952,17	0,12%
6	40003803 - ARGO TRACTORS	5	118.659,05	0,10%
7	40003880 - CNH INDUSTRIAL ITALIA	10	117.014,46	0,10%
8	40000240 - ESSELUNGA	10	113.231,94	0,09%
9	12042948 - COOP ALLEANZA 3.0	10	107.387,05	0,09%
10	40001138 - METRO ITALIA	8	105.191,05	0,09%
TOTAL		119	1.538.768,92	1,29%

THE FIRST TEN EMPLOYERS - PARAPUBLIC

TOTAL PORTFOLIO				
Rank	Employers	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
1	40000211 - POSTE ITALIANE - ROMA	47	574.482,66	0,48%
2	40002692 - ACEA ATO 2 - GRUPPO ACEA	21	400.791,01	0,34%
3	40000394 - COMPAGNIA TRASPORTI LAZIALI - COTRAL	20	381.849,51	0,32%
4	40017230 - ENAV	4	179.871,90	0,15%
5	40000488 - AMA - AZIENDA MUNICIPALE AMBIENTE ROMA	10	164.781,23	0,14%
6	40018906 - ALIA SERVIZI AMBIENTALI	6	130.810,58	0,11%
7	12043653 - LEONARDO	10	130.500,76	0,11%
8	40003913 - ATAC - AZIENDA PER LA MOBILITA' DI ROMA CAPITALE	10	129.603,21	0,11%
9	40000665 - ANAS	5	109.571,22	0,09%
10	40011967 - ARETI	6	108.780,98	0,09%
TOTAL		139	2.311.043,06	1,94%

THE FIRST TEN EMPLOYERS - EXCLUDING PENSIONERS AND PUBLIC

TOTAL PORTFOLIO				
Rank	Employers	NUMBER OF LOANS	OUTSTANDING PRINCIPAL	% OF COLLATERAL TOTAL PORTFOLIO
1	40000211 - POSTE ITALIANE - ROMA	50	613.927,65	0,51%
2	40002692 - ACEA ATO 2 - GRUPPO ACEA	21	400.791,01	0,34%
3	40000394 - COMPAGNIA TRASPORTI LAZIALI - COTRAL	20	381.849,51	0,32%
4	40001238 - STELLANTIS EUROPE	26	262.542,63	0,22%
5	40000393 - TELECOM ITALIA - TIM	15	261.458,70	0,22%
6	40017230 - ENAV	4	179.871,90	0,15%
7	40000488 - AMA - AZIENDA MUNICIPALE AMBIENTE ROMA	10	164.781,23	0,14%
8	40001015 - GS	16	161.445,59	0,14%
9	40004417 - DUSTY	12	146.886,28	0,12%
10	12023656 - GE AVIO	8	144.952,17	0,12%
TOTAL		182	2.718.506,67	2,28%

NET ECONOMIC INTEREST

The Originator confirms that, at the date of this report, it continues to hold the net economic interest in accordance with option (1)(a) of Article 405 of the CRR and option (1)(d) of Article 51 of the AIFMR.

The retention rule (Min 5%) is respected?

YES

Sigla Credit
Prestiti personali per progetti reali

