

SUNRISE Srl Serie 2015-2

Investor's Report

Payment Date:

27/08/2015

Reporting Period

01/05/2015

31/07/2015

Issuer Available Funds

Interest Available Funds

(a)	Interests on the Issuer Accounts and Net proceeds from Eligible Investments	-
(b)	Collections of Interests and Collections of Fees	16.486.785,20
(c)	Any amount due and payable by Hedging counterparties	-
(d)	Recoveries including any purchase price for the sale of the Defaulted Receivables under clause 16 of the Master Transfer Agreement	-
(e)	Portion of purchase price under clause 16 of the Master Transfer Agreement in excess of the Notes Residual OA	-
(f)	Portion of the Positive Price Adjustment and/or Partial Purchase Option Purchase Price in excess of the OA of the Receivables which are not Defaulted Receivables	-
(g)	Positive Price Adjustment and/or Partial Purchase Option Purchase Price for Defaulted Receivables	-
(h)	Positive balance of the Cash Reserve Account (without considering Interest Accrued) if senior notes still outstanding	5.443.431,39
(i)	Positive balance of the Payment Interruption Risk Reserve Account (without considering Interest Accrued) if senior notes still outstanding	10.723.364,74
(j)	Positive balance of the Rata Posticipata Cash Reserve Account (without considering Interest Accrued)	-
(k)	Any other amount	308.711,39
(l)	Any amount credited to the Cash Reserve Account (after on the PD on which the senior notes will be redeemed in full) in excess item i of the Principal Available Funds)	-

Total Interest Available Funds

32.962.292,72

Principal Available Funds

(a)	Collections of Principal received during the Reference Period	94.056.929
(b)	Any amount received by the Issuer under any commingling Guarantee or any amount drawn out the Commingling Account	-
(c)	Portion of the Positive Price Adjustment and/or Partial Purchase Option Purchase Price up to the OA of the Receivables which are	-
(d)	Any amount to be paid by Agos pursuant to Clause 4 of the Warranty and Indemnity Agreement	15.680.202,15
(e)	Purchase Price (clause 16 of the Transfer Agreement) corresponding to the Notes Principal Amount Outstanding	-
(f)	Amounts credited to the Defaulted Account	-
(g)	Any amount credited to the Cash Reserve Account but not in excess of the amount credited on the Issue Date (after Senior Notes totally redeemed)	-
(h)	Any amount credited to the Payment Interruption Risk Reserve Account (after Senior Notes totally redeemed)	-

Total Principal Available Funds

109.737.131,33

Order of Priority in respect of the Interest Available Funds

	Amounts Due	Amounts Paid	Amounts carried forward
1 Taxes and Expenses	21.147,65	21.147,65	
2 Interest and Expenses Component to the Servicer (on a Cancellation Date)	-	-	
3 Remuneration to Representative of Noteholders (including costs and expenses)	-	-	
4 (a) Remuneration to Calculation Agent, Cash Manager, Account Bank, Paying Agents, Corporate Servicer, Programme Administrator, Depository Bank, Securitisation Administrator, the BUS Facilitator and the BUS (to the extent appointed)	9.636,08	9.636,08	
4 (b) Expenses Required Amount to the Expenses Account	2.585,53	2.585,53	
5 Any amount due and payable to Hedging Counterparties under Hedging Agreement	419.601,00	419.601,00	
6 Servicing Fee to the Servicer or to the Sub-Servicer	1.418.207,72	1.418.207,72	
7 (a) Interests on Class A1 Notes	791.474,44	791.474,44	
7 (b) Interests on Class A2 Notes	87.773,33	87.773,33	
8 Interests on Class M Notes	381.814,00	381.814,00	
9 Payment Interruption Risk Reserve Account up to Payment Interruption Reserve Required Amount	10.723.364,74	10.723.364,74	
10 Defaulted Interest Amount	-	-	
11 Principal Amount Outstanding of the Receivables which have become Defaulted Receivables to the Defaulted Account	-	-	
12 Cash Reserve Required Amount to the Cash Reserve Account (if and where applicable)	32.170.094,00	19.106.688,23	13.063.405,77
13 Amounts due and payable to Hedging Counterparties upon early termination of the Hedging Agreement	-	-	
14 Rata Posticipata Cash Reserve Account up to the Interest Components not collected by the Issuer	-	-	
15 Any amounts due the Joint Arrangers and Joint Lead Managers	-	-	
16 Payments due to Originator under clause 6 of the Warranty and Indemnity Agreement	-	-	
17 Payments due to Junior Subscribers under clause [9] of the Junior Notes Subscription Agreement	-	-	
18 Class J Base Interest	1.406.500,00	-	1.406.500,00
19 Class J Additional Interest	-	-	-

Order of Priority in respect of the Principal Available Funds

	Amounts Due	Amounts Paid	Amounts carried forward
1 Defaulted Interest Amount	-	-	-
2 (a) Following the commencement of the Amortisation Period, to pay Class A1 principal amount	-	-	-
2 (b) Following the commencement of the Amortisation Period, to pay Class A2 principal amount	-	-	-
3 During the Purchase Period, the Purchase Price of any Subsequent Portfolio purchased on such Payment Date	109.673.162,51	109.673.162,51	-
4 Class M principal amount	-	-	-
5 Principal Component to the Servicer (on a Cancellation Date)	-	-	-
6 Negative Price Adjustment	-	-	-
7 Principal of Class J Notes (after the Class M Notes are totally redeemed)	-	-	-
8 Additional Interest to Class J Notes	-	-	-

The 2014-2 Series Notes : Amortisation Amounts

Principal Available for redeem	-
Class A1 Notes Initial Outstanding Principal	605.000.000,00
RATING DBRS	AAA (sf)
RATING FITCH	AA+
Class A1 Redeemed Amount	n.a.
principal paid on Class A1 Notes	n.a.
Class A1 Notes Residual Outstanding Principal	605.000.000,00
Interest Payment Amount due and paid on Class A1	791.474,44
Interest Payment Date	27/08/2015
Interest Period	30/06/2015 - 27/08/2015
Interest amount	791.474,44
Class A2 Notes Initial Outstanding Principal	40.000.000,00
RATING DBRS	AAA (sf)
RATING FITCH	AA+
Class A2 Redeemed Amount	n.a.
principal paid on Class A2 Notes	n.a.
Class A2 Notes Residual Outstanding Principal	40.000.000,00
Interest Payment Amount due and paid on Class A2	87.773,33
Interest Payment Date	27/08/2015
Interest Period	30/06/2015 - 27/08/2015
Interest amount	87.773,33
Class M Notes Initial Outstanding Principal	174.000.000,00
RATING DBRS	A (high)
RATING FITCH	A+
Class M Redeemed Amount	n.a.
principal paid on Class M Notes	n.a.
Class M Notes Residual Outstanding Principal	174.000.000,00
Interest Payment Amount due and paid on Class M	381.814,00
Interest Payment Date	27/08/2015
Interest Period	30/06/2015 - 27/08/2015
Interest amount	381.814,00
Class J Notes Initial Outstanding Principal	291.000.000,00
Class J Redeemed Amount	n.a.
principal paid on Class J Notes	n.a.
Class J Notes Residual Outstanding Principal	291.000.000,00
Interest Payment Amount due and paid on Class J	-
Interest Payment Date	27/08/2015
Interest Period	30/06/2015 - 27/08/2015
Interest amount from coupon	-
Interest amount from variable return	-

Portfolio Performance

	CURRENT	PREVIOUS
Receivables Eligible Outstanding Principal of the Portfolio at Calculation Date	1.072.336.474,38	1.072.336.474,38
Maximum Purchase Amount	109.737.131,33	-
Subsequent Portfolio	109.673.162,51	-
Other portfolio details		
Principal Amount Outstanding	962.590.495,09	1.072.336.474,38
Number of Receivables	256.748,00	211.079,00
Average age (seasoning) of the Portfolio (in months)	12,00	9,70
Weighted average remaining term to maturity of the Portfolio (in months)	66,00	66,40
Rate of Return of the Portfolio	7,85	8,74

Collateral Pool Performance (end of Reference Period)

	Late installments and defaulted receivables						
	Receivables with up to 8 late installments	new defaults	cumulated gross defaults (a)	of which Cumulated Written off	new recoveries	cumulated recoveries including those deriving from repurchases of def. rec. (b)	Cumulated defaults net of recovered amounts (a-b)
Principal Amount Outstanding (including any Accrual of Int.)	8.021.492,54	-	-	-	-	-	-
Principal Installments due but unpaid	390.149,15						
Interest Installments due but unpaid	71.683,90						
Others Installments due but unpaid	74.609,82						
Number of Receivables	3.945,00	-	-	-	-	-	-

Pool concentration (including subsequent portfolio to be offered)

	current
Pool of the New Vehicles	7,31%
Pool of the Used Vehicles	7,99%
Pool of the Personal Loans	74,99%
Pool of the Furniture Loans (Mobili)	5,23%
Pool of the Special Purpose Loans (Altro Finalizzato)	4,48%
Number of Receivables	211.079,00
Weighted Average age (seasoning) of the Portfolio (in months)	12,00
Weighted average remaining term to maturity of the Portfolio (in months)	66,00
Weighted average Rate of Return of the Portfolio	7,85
Number of loans in the Ref. Period that allows a "accodamento rata"	53.757,00
Principal Amount Outstanding of loans in the Ref. Period that allows a "accodamento rata"	596.463.876,04
Number of loans in the Ref. Period for which the Debtors have exercised a "accodamento rata"	656,00
Principal Amount Outstanding of loans in the Ref. Period for which the Debtors have exercised a "accodamento rata"	10.925.137,55
Amount of the Instalment in interest not paid by the Debtors following a "accodamento rata"	38.079,95
Amount of the Instalment in principal not paid by the Debtors following a "accodamento rata"	75.339,90

Reserves Calculation

Cash Reserve Required Amount

	32.170.094,00
Balance of the Cash Reserve Account (current)	19.106.688,23
Balance of the Cash Reserve Account (previous)	5.443.431,39

Rata Posticipata Cash Reserve Account

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if on the two immediately preceding CD the PAO of the Flexible Receivables in relation to which the relevant Debtors have exercised, during the relevant Reference Period, the option to postpone the payment of the relevant Installments is higher than 5% of the PAO of all the Flexible Receivables as of the Cut-Off Date preceding each CD

Principal Amount Outstanding of the Flexible Receivables CD-1	55,85%
Principal Amount Outstanding of the Flexible Receivables that have exercised CD-1	1,83%
Principal Amount Outstanding of the Flexible Receivables CD-2	n.a.
Principal Amount Outstanding of the Flexible Receivables that have exercised CD-2	n.a.

Commingling Reserve Required Amount

	21.446.729,49
Balance of the Commingling Reserve Account (current)	21.446.729,49
Balance of the Commingling Reserve Account (previous)	21.446.729,49

Payment Interruption Risk Reserve Required Amount

	10.723.364,74
Balance of the Payment Interruption Risk Reserve Account (current)	10.723.364,74
Balance of the Payment Interruption Risk Reserve Account (previous)	10.723.364,74

CRR statement

Class A1 (Public Placement)	605.000.000,00
Class A1 Notes privately-placed with investors which are not in the Originator Group	0,00%
Class A1 Notes retained by a member of the Originator Group	0,00%
Class A1 Notes publicly-placed with investor's which are not in the Originator Group	100,00%
Class A2 (Self - Retained)	40.000.000,00
Class A2 Notes privately-placed with investors which are not in the Originator Group	0,00%
Class A2 Notes retained by a member of the Originator Group	100,00%
Class A2 Notes publicly-placed with investor's which are not in the Originator Group	0,00%
Class M (Self - Retained)	174.000.000,00
Class J (Self - Retained)	291.000.000,00
Notes Residual Total Outstanding Amount as of Payment Date 27/08/2015	1.110.000.000,00
Notes with the Originator	45,50%

Agos Ducato, as originator, confirms to maintain a material net economic interest of at least 5% in the securitisation in accordance with Article 405, par. 2, letter (d) of Regulation (EU) 2013/575 (referred to as the Capital Requirements Regulation, CRR) and Article 51, par. 1, letter (d) of Regulation (EU) 2013/231 (referred to as the Alternative Investment Fund Manager Regulation, AIFMR)

Trigger

Events

Trigger Notice

Breach of R&W by the Issuer

Breach of Obligations by the Issuer

Insolvency of the Issuer

Winding-up of the Issuer

Unlawfulness of the Issuer

Breach of Rep&Warranties by the Originator

Breach of Obligations of the Originator

Insolvency of the Originator

Renegotiations of the Originator

Winding-Up/Liquidation of the Originator

Invalidity of the Transaction Documents

Revoking of the Servicer

Breach of Delinquent Relevant Threshold

Cash Reserve shortfall

NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO

Compliance with the Concentration Limits

Excess Spread > = 8%

Single Debtor concentration < = 0,008% of total portfolio

Personal Loans: max 75% of total portfolio

Used Vehicles: max 8% of total portfolio

Average size of Personal loans < = Eur 15,000

Payments by postal bulletin: max 6% of total portfolio

Flexible loans: max 76% of total portfolio

YES
YES
YES
YES
YES
YES
YES
YES

ADDITIONAL TERMINATION EVENTS (Hedging Agreement)

Fitch Rating Event

Initial Fitch Downgrade

N.A.	N.A.
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Subsequent Fitch Downgrade

N.A.	N.A.
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DBRS RATING EVENT

Dbrs First Rating Event

First Rating Threshold entity's long-term "A"

N.A.	N.A.
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Dbrs Second Rating Event

Second Rating Threshold entity's long-term "BBB"

N.A.	N.A.
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Contact Information

Name of contact

phone number

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