

SUNRISE Srl Serie 2016-2

Investor's Report

Payment Date:

27/03/2020

Reporting Period

29/02/2020

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	3 858 026,35
(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	236 188,07
(e)	Portion of purchase price under clause 16 of the Master Transfer Agreement in excess of the Notes	-
(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	16 156 697,10
(i)	Positive balance of the Payment Interruption Risk Reserve Account (without considering Interest Accrued) if senior notes still outstanding	6 473 028,78
(j)	Positive balance of the Rata Posticipata Cash Reserve Account (without considering Interest Accrued)	-
(k)	Any other amount	7 924,94
(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

26 731 865,24

Principal Available Funds

(a)	Collections of Principal received during the Reference Period	21 807 131,47
(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	-
(d)	Any amount to be paid by Agos pursuant to Clause 4 of the Warranty and Indemnity Agrrement	-
(e)	Purchase Price (clause 16 of the Transer Agreement) corresponding to the Notes Principal Amount Outstanding	-
(f)	Amounts credited to the Defaulted Account	2 223 355,15
(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 Senor Notes totally redeemed)	-

Total Principal Available Funds

24 030 486,62

Order of Priority in respect of the Interest Available Funds

	Amounts Due	Amounts Paid	Amounts carried forward
1 Taxes and Expenses	24 384,31	24 384,31	
2 Interest and Expenses Component to the Servicer (on a Cancellation Date)	-	-	
3 Remuneration to Representative of Noteholders (including costs and expenses)	833,39	833,39	
4 (a) Remuneration to Calculation Agent, Cash Manager, Account Bank, Paying Agents, Corporate Servicer, Programme Administrator, Depositary Bank, Securitisation Administrator, the BUS Facilitator and the BUS (to the extent	3 944,00	3 944,00	
4 (b) Expenses Required Amount to the Expenses Account	439,73	439,73	
5 Any amount due and payable to Hedging Counterparties under Hedging Agreement	1 809,61	1 809,61	
6 Servicing Fee to the Servicer or to the Sub-Servicer	37 730,22	37 730,22	
7 (a) Interests on Class A1 Notes	313,54	313,54	
7 (b) Interests on Class A2 Notes	57,88	57,88	
8 Interests on Class M Notes	212 666,67	212 666,67	
9 Payment Interruption Risk Reserve Account up to Payment Interruption Reserve Required Amount	6 473 028,78	6 473 028,78	
10 Defaulted Interest Amount	-	-	
11 Principal Amount Outstanding of the Receivables which have become Defaulted Receivables to the Defaulted	2 223 355,15	2 223 355,15	
12 Cash Reserve Required Amount to the Cash Reserve Account (if and where applicable)	15 727 033,78	15 727 033,78	-
13 Amounts due and payable to Hedging Counterparties upon early termination of the Hedging Agreement	-	-	
14 Rata Posticipata Cah 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 Subscriberr under clause [9] of the Junior Notes Subscription Agreement	-	-	
18 Class J Base Interest(*)	1 728 500,00	1 728 500,00	-
19 Class J Additional Interest	297 768,19	297 768,19	-

(*) -

Order of Priority in respect of the Principal Available Funds

	Amounts Due	Amounts Paid	Amounts carried forward
1 Defaulted Interest Amount	-	-	-
2 Following the commencement of the Amortisation Period, to pay Class A1/A2 principal amount	5 361 371,40	5 361 371,40	-
3 During the Purchase Period, the Purchase Price of any Subsequent Portfolio purchased on such Payment Date	-	-	-
4 Class M principal amount	18 669 115,22	18 669 115,22	-
5 Principal Component to the Servicer (on a Cancellation Date)	-	-	
6 Negative Price Adjustment	-	-	-
7 Principal of Class J Notes (after the Class M1/M2 Notes are totally redeemed)	-	-	-
8 Additional Interest to Class J Notes	-	-	-
9 Following the commencement of Amortising Period, additional Interest to Class J Notes	-	-	-

The 2016-2 Series Notes : Amortisation Amounts

Principal Available for redeem	24 030 486,62
Class A1 Notes Initial Outstanding Principal	4 525 833,00
Class A1 Redeemed Amount	4 525 833,00
principal paid on Class A1 Notes	4 525 833,00
Class A1 Notes Residual Outstanding Principal	-
Interest Payment Amount due and paid on Class A1	313,54
Interest Payment Date	27/03/2020
Interest Period	27/02/2020 - 27/03/2020
Interest amount	313,54
Class A2 Notes Initial Outstanding Principal	835 538,40
Class A2 Redeemed Amount	835 538,40
principal paid on Class A2 Notes	835 538,40
Class A2 Notes Residual Outstanding Principal	-
Interest Payment Amount due and paid on Class A2	57,88
Interest Payment Date	27/03/2020
Interest Period	27/02/2020 - 27/03/2020
Interest amount	57,88
Class M Notes Initial Outstanding Principal	220 000 000,00
Class M Redeemed Amount	18 669 115,22
principal paid on Class M Notes	18 669 114,20
Class M Notes Residual Outstanding Principal	201 330 885,80
Interest Payment Amount due and paid on Class M	212 666,67
Interest Payment Date	27/03/2020
Interest Period	27/02/2020 - 27/03/2020
Interest amount	212 666,67
Class J Notes Initial Outstanding Principal	345 700 000,00
Class J Redeemed Amount	n.a.
principal paid on Class J Notes	n.a.
Class J Notes Residual Outstanding Principal	345 700 000,00
Interest Payment Amount due and paid on Class J	2 026 268,18
Interest Payment Date	27/03/2020
Interest Period	27/02/2020 - 27/03/2020
Interest amount from coupon	835 441,67
Interest amount from variable return	297 768,19

COLLECTIONS

Collections of Principal

of which prepayment (excluding any amount already paid under clause 3.4 and 7.4 of the Master Transfer Agreement)
of which schedules principal received
of wich Accrued of Interest

21 774 688,30
13 650 883,92
8 123 804,38
-

Collections of Interest (without considering any payment received in relation of the Accrual of Interest)

3 697 828,48

Collections of Fees

160 197,87

Others Collections (incuding those due under art. 17.1 (i) (b))

276 556,18

Total Collections

25 909 270,83

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Portfolio Performance

Receivables Eligible Outstanding Principal of the Portfolio at Calculation Date

CURRENT	PREVIOUS
524 234 459,45	548 264 946,07

Maximum Purchase Amount

-	-
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Subsequent Portfolio

-	-
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Other portfolio details

Principal Amount Outstanding
 Original Number of Receivables
 Number of Receivables (as of Calculation date)
 Average age (seasoning) of the Portfolio (in months)
 Weighted average remaining term to maturity of the Portfolio (in months)
 Rate of Return of the Portfolio

568 661 674,31	590 651 768,20
313 778,00	313 778,00
67 922,00	70 192,00
43,00	42,00
57,00	58,00
8,19	8,18

Collateral Pool Performance (end of Reference Period)

	Late Installments for							
	1 month	2 months	3 months	4 months	5 months	6 months	7 months	8 months
Principal Amount Outstanding (including any Accrual of Interest)	9 551 527,41	5 103 923,80	3 268 028,18	2 095 977,98	708 713,46	314 310,64	75 039,73	71 504,06
Principal Installments due but unpaid	199 989,68	185 968,93	166 540,88	153 138,21	47 068,11	24 339,81	9 254,80	6 668,07
Insterest Installments due but unpaid	69 847,24	79 261,87	73 805,74	63 823,68	27 065,61	14 863,78	4 164,43	4 017,51
Others Installments due but unpaid	121 154,62	88 406,53	89 111,43	51 440,56	14 826,36	7 703,92	5 004,19	1 509,42
Number of Receivables	1 293,00	548,00	314,00	199,00	55,00	22,00	9,00	4,00

	Defaults					
	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 Interest)	2 223 355,15	49 580 860,06	2 197 254,32	183 028,11	2 948 984,93	44 434 620,81
Number of Receivables	224,00	5 653,00	536,00	-	2 131,00	-

Pool concentration (including subsequent portfolio to be offered)

	current	previous
Pool of the New Vehicles	11,39%	11,54%
Pool of the Used Vehicles	6,37%	6,48%
Pool of the Personal Loans	81,26%	80,96%
Pool of the Furniture Loans (Mobili)	0,82%	0,85%
Pool of the Special Purpose Loans (Altro Finalizzato)	0,15%	0,17%
Number of Receivables (including subsequent Portfolio offered)	313 778,00	70 192,00
Weighted Average age (seasoning) of the Portfolio (in months)	43,00	42,00
Weighted average remaining term to maturity of the Portfolio (in months)	57,00	58,00
Weighted average Rate of Return of the Portfolio	8,19	8,18
Number of loans in the Ref. Period that allows a "rata posticipata"	54 741,00	56 164,00
Principal Amount Outstanding of loans, in the Ref. Period, that allows a "rata posticipata"	384 757 344,92	401 120 489,23
Number of loans in the Ref. Period for which the Debtors have exercised a "rata posticipata"	147,00	11600,00%
Principal Amount Outstanding of loans, in the Ref. Period, for which the Debtors have exercised a "rata posticipata"	2 941 440,22	2 228 453,33
Amount of the Instalment in the Ref. Period in interest not paid by the Debtors following a "rata posticipata"	20 201,13	16 820,79
Amount of the Instalment in the Ref. Period in principal not paid by the Debtors following a "rata posticipata"	31 764,85	23 704,30
Extra UE debtors (%)	0,83	0,86
Co-borrowers (%)	46,38	46,23

Loans Repurchases

	Current	Cumulative
Amount of loans repurchased	-	N.A.
Number of loans repurchased	-	N.A.

Reserves Calculation

Cash Reserve Required Amount

	15 727 033,78
Balance of the Cash Reserve Account (current)	15 727 033,78
Balance of the Cash Reserve Account (previous)	16 156 697,10

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	65,14%
Principal Amount Outstanding of the Flexible Receivables that have excercised CD-1	0,76%
Principal Amount Outstanding of the Flexible Receivables CD-2	65,45%
Principal Amount Outstanding of the Flexible Receivables that have excercised CD-2	0,56%

Commingling Reserve Required Amount

	9 709 543,17
Balance of the Commingling Reserve Account (current)	9 709 543,17
Balance of the Commingling Reserve Account (previous)	9 709 543,17

Payment Interruption Risk Reserve Required Amount

	6 473 028,78
Balance of the Payment Interruption Risk Reserve Account (current)	6 473 028,78
Balance of the Payment Interruption Risk Reserve Account (previous)	6 473 028,78

Asset & Liabilities Reconciliation

Asset	Amount € MM	Size (% of assets)	Liabilities	Amount € MM	Size (% of assets)
Receivables	524 234 459	94,25%	Class A	-	0,00%
Payment Interruption Risk Reserve	6 473 029	1,16%	Class M1	-	0,00%
Commingling Reserve	9 709 543	1,75%	Class M2	201 330 886	36,80%
Cash Reserve	15 727 034	2,83%	Class J	345 700 000	63,20%
Subsequent Portfolio	-	0,00%			
Expenses Reserve Required Amount	50 000	0,009%			
TOTAL	556 194 065		TOTAL	547 030 886	

Principal Amount Outstanding of the Receivables which have become Defaulted Receivables to the Defaulted Account since Inception

Amount Due	49 583 802,13
Amount Paid	49 583 802,13

Replenishment Amount	-
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CRR statement

Class A1 (Public Placement)	-
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)	-
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	0,00%
Class A2 Notes publicly-placed with investor's which are not in the Originator Group	100,00%
Class M (Self - Retained)	201 330 885,80
Class M Notes privately-placed with investors which are not in the Originator Group	0,00%
Class M Notes retained by a member of the Originator Group	100,00%
Class M Notes publicly-placed with investor's which are not in the Originator Group	0,00%
Class J (Self - Retained)	345 700 000,00
Notes Residual Total Outstanding Amount as of Payment Date	547 030 885,80
Notes with the Originator	100,00%

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
 Breach of Default Relevant Threshold
 Cash Reserve shortfall
 Balance of General Account higher than € 150,000,000.00

NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
NO
ok
NO

Compliance with the Concentration Limits

Excess Spread > = 6,9%
 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 17,000
 Payments by postal bulletin: max 8% of total portfolio
 Flexible loans: max 75% of total portfolio
 Insurance Premia <= 10%

Yes
FAILED
Yes
Yes
Yes
Yes
Yes
Yes

ADDITIONAL TERMINATION EVENTS (Hedging Agreement)

Fitch Rating Event

First Level Fitch Required Ratings

"F2" or above and "BBB+" or above, for so long as the highest ranking Notes have a rating of "AA+sf" or lower (but higher than "A+sf") by Fitch

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

email

Name of contact

phone number

email

Name of contact

phone number

email

Name of contact

phone number

email

Doriana Bettini

+39 02 72 303 528

doriana.bettini@ca-cib.com

Marta Elia

+39 02 72 303 235

marta.elia@ca-cib.com

Larisa Mocellin

+39 02 72 303 247

larisa.mocellin@ca-cib.com

Alessandro romito

+39 02 72 303 773

alessandro.romito@ca-cib.com