

FROM: Calculation Agent

TO: Issuer  
Corporate Services Provider  
Representative of the Noteholders  
Principal Paying Agent  
Servicers  
Rating Agencies



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**CREDICO FINANCE 18 S.R.L.**

**Euro 90,000,000 Class A1 Asset Backed Floating Rate Notes due April 2057**  
**Euro 200,000,000 Class A2 Asset Backed Floating Rate Notes due April 2057**  
**Euro 229,430,000 Class J Asset Backed Floating Rate Notes due April 2057**

## INVESTOR REPORT

Payment Date	12-ott-21	
Investor Report Date	14-ott-21	
Collection Period	01-giu-21	31-ago-21
Interest Period	12-lug-21	12-ott-21

## 1. Assets and Notes Description

### 1.1 Assets & Notes

Initial Portfolio:

519.422.619,98

Transfer Date

8-nov-19

LEI code SPV

8156004A5E13D53DFE50

The Notes:

Class A1 Notes

Class A2 Notes

Class J Notes

	ISIN Code	Currency	Nominal value per Note (up to)	Number of Notes	Listing	Issue Date	Legal Maturity	Rating DBRS	Rating Moody's	Rating Scope
	IT0005391096	Euro	90.000.000,00	900,00	Euronext Dublin	5-dic-19	12-apr-57	-	-	-
	IT0005391146	Euro	200.000.000,00	2.000,00	Euronext Dublin	5-dic-19	12-apr-57	AAA (sf)	Aa3	AAA <sub>SF</sub>
	<i>several ISIN codes</i>	Euro	229.430.000,00	229.430,00		5-dic-19	12-apr-57			

## 2 - Counterparties & Distribution List

### Back-up Servicer

#### Zenith Service S.p.A

servicer <servicer@zenithservice.it>

### Corporate Services Provider

#### F2A S.r.l.

cscartolarizzazioni@f2a.biz

### Agent Bank, Transaction Bank, Principal Paying Agent and Cash Manager

#### BNP Paribas Securities Services, Milan Branch

milan.bp2s.cts.debt@bnpparibas.com

### Rating Agencies

**DBRS** EU.ABS.Surveillance@dbrs.com

**Moody's** monitor.abs@moodys.com

**Scope** sf.monitoring@scoperatings.com

### Originator, Servicer, Class J Notes Subscribers and

**EMIL Banca Credito Cooperativo - Società Cooperativa**

**BCC Umbria Credito Cooperativo Società Cooperativa**

**Banca della Marca Credito Cooperativo - Società Cooperativa**

**Banca di Credito Cooperativo Abruzzese - Cappelle sul Tavo s.c.p.a. a Mutualità Prevalente**

**Banca Alpi Marittime Credito Cooperativo Carrù Società Cooperativa per Azioni**

**Banca del Piceno Credito Cooperativo**

**Banca di Credito Cooperativo di Alba, Langhe, Roero e del Canavese - Società Cooperativa**

**Credito Cooperativo Ravennate, Forlivese e Imolese - Società Cooperativa**  
**Banca di Credito Cooperativo di Ostra e Morro d'Alba - Società Cooperativa**

**Banca Patavina Credito Cooperativo di Sant'Elena e Piove di Sacco - Società Cooperativa**

**Banca di Credito Cooperativo di Pontassieve – Società Cooperativa**

**Banca di Credito Cooperativo di Recanati e Colmurano - Società Cooperativa**

**Banca di Credito Cooperativo dei Colli Albani - Società Cooperativa**

**Banca Mediocredito del Friuli Venezia-Giulia S.p.A.**

### Calculation Agent

#### Zenith Service S.p.A

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arianna.volpato@zenithservice.it

### Representative of the Noteholders

#### Accounting Partners S.p.A.

agencyservices@accountingpartners.it

### Operating Bank

#### ICCREA Banca S.p.A.

Petrocelli Tiziana <tpetrocelli@iccrea.bcc.it>

Lucchetti Silvio <slucchetti@iccrea.bcc.it>

### 3. Class A1 Notes Interest Payments and Principal Distribution

Interest Period		Payment Date	Before payments		Payments		After payments		
			Principal Amount Outstanding	Unpaid interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid Interest
05-dic-19	14-apr-20	14-apr-20	90.000.000,00	-	69.102,50	45.369.564,96	44.630.435,04	0,49589372	-
14-apr-20	13-lug-20	13-lug-20	44.630.435,04	-	40.167,39	18.350.416,90	26.280.018,14	0,2920002	-
13-lug-20	12-ott-20	12-ott-20	26.280.018,14	-	9.300,21	17.476.613,76	8.803.404,38	0,0978156	-
12-ott-20	12-gen-21	12-gen-21	8.803.404,38	-	1.597,33	8.803.404,38	-	0,00000000	-
12-gen-21	12-apr-21	12-apr-21	-	-	-	-	-	0,00000000	-

#### 4. Class A1 Notes Coupon Calculation

Interest Period		Payment Date	Beginning Balance Principal Amount Outstanding	Interest Rate + margin	Accrual Period	Accrued Interest (Coupon Amount)	Interest paid	Interest Unpaid in this period	Cumulative Interest Unpaid
05-dic-19	14-apr-20	14-apr-20	90.000.000,00	0,211%	131	69.102,50	69.102,50	-	-
14-apr-20	13-lug-20	13-lug-20	44.630.435,04	0,360%	90	40.167,39	40.167,39	-	-
13-lug-20	12-ott-20	12-ott-20	26.280.018,14	0,140%	91	9.300,21	9.300,21	-	-
12-ott-20	12-gen-21	12-gen-21	8.803.404,38	0,071%	92	1.597,33	1.597,33	-	-
12-gen-21	12-apr-21	12-apr-21	-	-	-	-	-	-	-

## 5. Class A2 Notes Interest Payments and Principal Distribution

Interest Period		Payment Date	Before payments		Payments		After payments		
			Principal Amount Outstanding	Unpaid interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid Interest
05-dic-19	14-apr-20	14-apr-20	200.000.000,00	-	313.672,22	-	200.000.000,00	1,00000000	-
14-apr-20	13-lug-20	13-lug-20	200.000.000,00	-	290.000,00	-	200.000.000,00	1,00000000	-
13-lug-20	12-ott-20	12-ott-20	200.000.000,00	-	182.000,00	-	200.000.000,00	1,00000000	-
12-ott-20	12-gen-21	12-gen-21	200.000.000,00	-	148.733,33	9.024.932,65	190.975.067,35	0,95487533	-
12-gen-21	12-apr-21	12-apr-21	190.975.067,35	-	104.903,87	19.837.794,20	171.137.273,15	0,85568636	-
12-apr-21	12-lug-21	12-lug-21	171.137.273,15	-	110.312,23	13.622.316,03	157.514.957,12	0,78757478	-
12-lug-21	12-ott-21	12-ott-21	157.514.957,12	-	102.244,71	19.187.113,62	138.327.843,50	0,69163921	-

## 6. Class A2 Notes Coupon Calculation

Interest Period		Payment Date	Beginning Balance Principal Amount Outstanding	Interest Rate + margin	Accrual Period	Accrued Interest (Coupon Amount)	Interest paid	Interest Unpaid in this period	Cumulative Interest Unpaid
05-dic-19	14-apr-20	14-apr-20	200.000.000,00	0,431%	131	313.672,22	313.672,22	-	-
14-apr-20	13-lug-20	13-lug-20	200.000.000,00	0,580%	90	290.000,00	290.000,00	-	-
13-lug-20	12-ott-20	12-ott-20	200.000.000,00	0,360%	91	182.000,00	182.000,00	-	-
12-ott-20	12-gen-21	12-gen-21	200.000.000,00	0,291%	92	148.733,33	148.733,33	-	-
12-gen-21	12-apr-21	12-apr-21	190.975.067,35	0,250%	90	119.359,42	104.903,87	-*	-
12-apr-21	12-lug-21	12-lug-21	171.137.273,15	0,255%	91	110.312,23	110.312,23	-	-
12-lug-21	12-ott-21	12-ott-21	157.514.957,12	0,254%	92	102.244,71	102.244,71	-	-

*\*The mismatch between the Interest due and paid related to the Class A2 Notes, consider the amount equal to € 14.455,55 which was overpaid on the previous payments dates*

## 7. Class J Notes Interest Payments and Principal Distribution

Interest Period		Payment Date	Before payments		Payments			After payments		
			Principal Amount Outstanding	Unpaid interest	Interest	Variable Return	Principal	Principal Amount Outstanding	Pool Factor	Unpaid Interest
05-dic-19	14-apr-20	14-apr-20	229.430.000,00	-	3.484.300,75	-	-	229.430.000,00	1,00000000	-
14-apr-20	13-lug-20	13-lug-20	229.430.000,00	-	1.360.864,78	-	-	229.430.000,00	1,00000000	1.391.732,22
13-lug-20	12-ott-20	12-ott-20	229.430.000,00	1.391.732,22	1.361.353,07	-	-	229.430.000,00	1,00000000	4.175.196,64
12-ott-20	12-gen-21	12-gen-21	229.430.000,00	-	1.383.234,15	-	-	229.430.000,00	1,00000000	-
12-gen-21	12-apr-21	12-apr-21	229.430.000,00	-*	1.939.453,35	-	-	229.430.000,00	1,00000000	-
12-apr-21	12-lug-21	12-lug-21	229.430.000,00	-	1.401.600,93	-	-	229.430.000,00	1,00000000	-
12-lug-21	12-ott-21	12-ott-21	229.430.000,00	-	2.751.212,49	-	-	229.430.000,00	1,00000000	-

*\*Due to the revision of the calculated amounts – among Class J Notes - related to the previous Payment Dates Interest of the Junior Notes, the total of the Unpaid Interest is equal to zero.*



## 8. Collections

Collection Period		Principal cash flow	Interest cash flow	Penalty Interest and other penalties	Principal Prepayments	Repurchased	Prepayment penalty	Indemnity	Recoveries	Default Interest	others	Total
08-ott-19	29-feb-20	34.240.757,40	4.994.315,11	5.000,24	10.114.389,05	1.014.418,51	59.660,87	-	-	-	-	50.428.541,18
01-mar-20	31-mag-20	11.137.749,32	1.806.341,95	3.055,43	3.557.386,78	3.655.280,80	13.151,69	-	-	-	-	20.172.965,97
01-giu-20	31-ago-20	9.085.674,23	1.761.300,66	2.747,28	8.140.670,90	250.268,63	42.523,17	-	-	-	-	19.283.184,87
01-set-20	30-nov-20	8.418.139,15	1.687.556,41	6.292,57	8.787.494,72	622.703,16	31.956,93	-	-	-	-	19.554.142,94
01-dic-20	28-feb-21	9.968.745,37	2.163.777,46	1.373,14	8.668.517,87	1.200.530,96	26.519,68	-	-	-	-	22.029.464,48
01-mar-21	31-mag-21	8.820.432,48	1.612.312,18	1.240,93	4.354.409,45	447.474,10	17.109,20	-	-	-	-	15.252.978,34
01-giu-21	31-ago-21	12.967.556,01	2.940.623,55	17.620,56	5.966.689,18	252.868,43	24.112,71	-	-	-	-	22.169.470,44

## 9. Issuer Available Funds

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	
Payment Date	Collections	other amounts	interest on the Accounts	amounts received from the Originators	other amounts paid into the Payments Account	Cash Reserves	Total
14-apr-20	50.428.541,18	-	2.828,08	-	-	7.380,02	50.433.093,12
13-lug-20	20.172.965,97	-	2.800,08	-	-	-	20.170.165,89
12-ott-20	19.283.184,87	-	3.267,92	-	-	-	19.279.916,95
12-gen-21	19.554.142,94	-	3.004,00	-	-	-	19.551.138,94
12-apr-21	22.029.464,48	-	10.353,00	-	-	-	22.019.111,48
12-lug-21	15.252.978,34	-	2.960,00	-	3.593,23	-	15.253.611,57
12-ott-21	22.169.470,44	-	3.148,00	-	-	-	22.166.322,44

10. Pre-Enforcement Priority of Payments

	Σ (i)-(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)	(xvi)	(xvii)	
Payment Date	Expenses, Retention Amount & Agents Fees	Interest on the Class A1 and A2 Notes	Cash Reserve	Principal Class A1	Principal Class A2	indemnity	Interest Accruals	Amounts due to Originator or Class J Notes Subscriber	Amounts due to Originator	Principal on Subordinated Loan	Interest on the Class J Notes	Principal Class J	Surplus to Originator	Total
14-apr-20	228.526,53	382.774,72	-	45.369.564,96	-	-	960.546,14	7.380,02	-	-	3.484.300,75	-	-	50.433.093,12
13-lug-20	128.716,82	330.167,39	-	18.350.416,90	-	-	-	-	-	-	1.360.864,78	-	-	20.170.165,89
12-ott-20	250.649,91	191.300,21	-	17.476.613,76	-	-	-	-	-	-	1.361.353,07	-	-	19.279.916,95
12-gen-21	189.237,09	150.330,66	-	8.803.404,38	9.024.932,65	-	-	-	-	-	1.383.234,15	-	-	19.551.138,94
12-apr-21	136.960,05	104.903,87	-	-	19.837.794,20	-	-	-	-	-	1.939.453,35	-	-	22.019.111,47
12-lug-21	119.382,37	110.312,23	-	-	13.622.316,03	-	-	-	-	-	1.401.600,93	-	-	15.253.611,57
12-ott-21	125.751,62	102.244,71	-	-	19.187.113,62	-	-	-	-	-	2.751.212,49	-	-	22.166.322,44

## 11. Post-Enforcement Priority of Payments

	(i)-(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)	
Payment Date	Expenses, Retention Amount & Agents Fees	Interest on the Class A1 and A2 Notes	Principal Class A1 and A2	indemnity	Interest Accruals due to Originator	Amounts due to Originator or Class J Notes Subscriber	Amounts due to Originator	Principal on Subordinated Loan	Interest on the Class J Notes	Principal Class J	Surplus to Originator	Total

## 12. Cash Reserve

Cash Reserve at Issue Date:

Amount	Date
11.607.380,02	05-dic-19

Interest Period		Payment Date	Beginning Balance Cash Reserve	amount drawn down in the period	amount replenished in the period	Cash Reserve at the Payment Date	Target Cash Reserve Amount
05-dic-19	14-apr-20	14-apr-20	11.607.380,02	7.380,02	-	11.600.000,00	11.600.000,00
14-apr-20	13-lug-20	13-lug-20	11.600.000,00	-	-	11.600.000,00	11.600.000,00
13-lug-20	12-ott-20	12-ott-20	11.600.000,00	-	-	11.600.000,00	11.600.000,00
12-ott-20	12-gen-21	12-gen-21	11.600.000,00	-	-	11.600.000,00	11.600.000,00
12-gen-21	12-apr-21	12-apr-21	11.600.000,00	-	-	11.600.000,00	11.600.000,00
12-apr-21	12-lug-21	12-lug-21	11.600.000,00	-	-	11.600.000,00	11.600.000,00
12-lug-21	12-ott-21	12-ott-21	11.600.000,00	-	-	11.600.000,00	11.600.000,00



Paix 10000000000

Categorie	Subcategorie	Nomenclature	2014					2015					2016					2017					2018					2019					2020				
			Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	

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Categorie	Subcategorie	Nomenclature	2014					2015					2016					2017					2018					2019					2020				
			Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant	Montant
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	

## 15. Retention Rule - 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 (3)(d) of article 6 of the Regulation (EU) number 2017/2402]

	BCC	Junior Amount	Class	ISIN
1	EMIL BANCA -CRED.COOP.-SOC.COOP.	20.708.000	J1	IT0005391278
2	BCC UMBRIA CREDITO COOPERATIVO	9.054.000	J2	IT0005391286
3	BANCA DELLA MARCA	24.778.000	J3	IT0005391294
4	B.C.C. ABRUZZESE - CAPELLE SUL TAVO	4.481.000	J4	IT0005391302
5	Banca Alpi Marittime Credito Coop.Carru'	30.612.000	J5	IT0005391310
6	Banca del Piceno	16.536.000	J6	IT0005391328
7	BCC Alba	28.462.000	J7	IT0005391344
8	LA BCC RAVENNATE, FORLIVESE E IMOL.	39.854.000	J8	IT0005391351
9	BCC DI OSTRA E MORRO D'ALBA S.C.	7.342.000	J9	IT0005391369
10	BANCA PATAVINA	10.981.000	J10	IT0005391377
11	BANCA CREDITO COOPERATIVO PONTASSIEVE	5.006.000	J11	IT0005391385
12	B.C.C. DI RECANATI E COLMURANO SOC.COOP.	8.317.000	J12	IT0005391393
13	BCC DEI COLLI ALBANI	6.569.000	J13	IT0005391401
14	BANCA MEDIOCREDITO DEL FRIULI VENEZ	16.730.000	J14	IT0005391419



## 16. Trigger

Payment Date	Events of Default				
	(i) Non payment:	(ii) Breach of other obligations:	(iii) Breach of representation and warranties: :	(iv) Insolvency of the Issuer:	(v) Unlawfulness:
14-apr-20	NO	NO	NO	NO	NO
13-lug-20	NO	NO	NO	NO	NO
12-ott-20	NO	NO	NO	NO	NO
12-gen-21	NO	NO	NO	NO	NO
12-apr-21	NO	NO	NO	NO	NO
12-lug-21	NO	NO	NO	NO	NO
12-ott-21	NO	NO	NO	NO	NO