

Pontormo RMBS S.r.l.

Originator:

Banca Cambiano 1884 S.p.A.

Euro 360,925,000 Class A2-2017 Asset Backed Floating Rate Notes due May 2060

Euro 107,562,000 Class B2-2017 Asset Backed Floating Rate Notes due May 2060

Euro 285,773,000 Class A2-2019 Asset Backed Floating Rate Notes due May 2060

Euro 1,330,000 Class B2-2019 Asset Backed Floating Rate Notes due May 2060

Investors Report

	<i>from</i>	<i>to</i>
Collection Period	01/03/2026	31/03/2026
Interest Period	25/03/2026	27/04/2026
Interest Payment Date	27/04/2026	
Investors Report Date	05/05/2026	

This Investors Report is based in particular on the Servicer Report and on the Payments Report.

Calculations here contained are made in accordance with the criteria described in the Transaction Documents.

Terms and expressions used in this Investors Report have the respective meanings given to them in the Transaction Documents.

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1. Description

Issuer: Pontormo RMBS S.r.l.
Originator and Servicer: Banca Cambiano 1884
Issue Date: 27 November 2017 (Series 2017) - 6 December 2019 (Series 2019)
Arranger: Banca Akros S.p.A.

The Notes:

Notes	Class A2-2017	Class B2-2017	Class A2-2019	Class B2-2019
Original Balance	360.925.000	107.562.000	285.773.000	1.330.000
Currency	Euro	Euro	Euro	Euro
Final Maturity Date	May 2060	May 2060	May 2060	May 2060
Listing	Irish Stock Exchange	N.A.	Irish Stock Exchange	N.A.
ISIN code	IT0005315228	IT0005315244	IT0005391245	IT0005391260
Clearing	Monte Titoli	Monte Titoli	Monte Titoli	Monte Titoli
Indexation	Euribor 1M	N.A.	Euribor 1M	N.A.
Spread	0,45%	N.A.	0,45%	N.A.
Rating Standard & Poor's	AA+	N.A.	AA+	N.A.
Rating Fitch	AA+	N.A.	AA+	N.A.

Underlying assets for the Notes:

Payment Date: residential mortgage loans classified as performing by the Originators means 25 day of each month in each year or, if any of such a date does not fall on a Business Day, the following Business Day, until the Final Maturity Date

Interest Period: means each period from (and including) a Payment Date to (but excluding) the following Payment Date provided that the Initial Interest Period shall start on the Issue Date (included) and end on the First Payment Date (excluded).

Agent Bank, Principal Paying Agent and Transaction Bank: The Bank of New York Mellon SA/NV, Milan Branch

Back-up Computation Agent, Representative of the Noteholders, Stichting Corporate Services Provider and Corporate Services Provider: KPMG Fides Servizi di Amministrazione S.p.A.

Computation Agent: ICS Crediti e Partecipazioni S.r.l.

Operating Bank: Banca Cambiano 1884 S.p.A.

Back-up Servicer: Blue Factor S.p.A.

Quotaholders: Stichting Multyenburgh 90% and C.H. S.p.A. 10%

3.1. Issuer Available Funds

Collection Period		all the Collections received by the Issuer in relation to the Claims of the Portfolio	the interest accrued and paid on the amounts standing to the credit of each of the Accounts (except for the Quota Capital Account)	all amounts, if any, received from the Originator pursuant to the Warranty and Indemnity Agreement and/or the Transfer Agreement, all amounts received by the Issuer as indemnities for the renegotiation of the Mortgage Loan Agreements and any payment made to the Issuer by any other party to the Transaction Documents, during the immediately preceding Collection Period	any other amounts paid into the Payments Account during the immediately preceding Collection Period other than Issuer Available Funds utilised on the immediately preceding Payment Date	all amounts transferred on the Cash Reserve Account on the immediately preceding Payment Date	Sums standing to credit Suspension Account *	Issuer Available Funds
01/10/2024	31/10/2024	5.764.130,42	36.767,04	-	-	4.144.472,92	-	9.945.370,38
01/11/2024	30/11/2024	4.873.127,19	22.584,73	-	-	4.144.472,92	-	9.040.184,84
01/12/2024	31/12/2024	3.582.411,85	22.018,04	-	-	4.144.472,92	-	7.748.902,81
01/01/2025	31/01/2025	5.444.717,04	20.141,48	-	-	4.144.472,92	-	9.609.331,44
01/02/2025	28/02/2025	4.410.423,70	18.201,89	-	-	4.144.472,92	-	8.573.098,51
01/03/2025	31/03/2025	4.718.759,50	16.884,86	-	-	4.144.472,92	-	8.880.117,28
01/04/2025	30/04/2025	5.443.586,03	17.887,86	-	-	4.144.472,92	-	9.605.946,81
01/05/2025	31/05/2025	4.667.043,81	15.777,33	-	-	4.144.472,92	-	8.827.294,06
01/06/2025	30/06/2025	4.272.756,57	13.622,81	-	-	4.144.472,92	-	8.430.852,30
01/07/2025	31/07/2025	4.602.353,99	13.439,22	-	-	4.144.472,92	-	8.760.266,13
01/08/2025	31/08/2025	2.958.882,44	12.060,98	-	-	4.144.472,92	-	7.115.416,34
01/09/2025	30/09/2025	3.461.225,48	11.390,00	-	-	4.144.472,92	-	7.617.088,40
01/10/2025	31/10/2025	4.399.562,55	12.825,76	-	-	4.144.472,92	-	8.556.861,23
01/11/2025	30/11/2025	4.580.023,80	11.965,94	-	-	4.144.472,92	-	8.736.462,66
01/12/2025	31/12/2025	3.201.766,59	14.257,63	-	-	4.144.472,92	-	7.360.497,14
01/01/2026	31/01/2026	4.500.953,43	11.752,99	-	-	4.144.472,92	-	8.657.179,34
01/02/2026	28/02/2026	3.459.880,39	11.784,09	-	-	4.144.472,92	-	7.616.137,40
01/03/2026	31/03/2026	3.440.879,48	11.704,53	-	-	4.144.472,92	-	7.597.056,93

**(a) on any Payment Date other than (i) the Final Maturity Date or (ii) on any Payment Date following the sending of a Trigger Notice, the sums standing to the credit of the Suspension Account only to the extent necessary to cover the shortfall (if any) in the payments of amount due under items [(First) to (Sixth)] of the Pre-Acceleration Order of Priority on such Payment Date, following application of any other item of the Issuer Available Funds, determined by the Computation Agent in accordance with the Cash Administration and Agency Agreement; and (b) on the Final Maturity Date or on any Payment Date following the sending of a Trigger Notice, the sums standing to the credit of the Suspension Account.*

4.1. Pre-Acceleration Order of Priority

- Prior to the service of a Trigger Notice -

Payment Date	Issuer Available Funds	Expenses	Interest due and payable on the Class A Notes	to credit the Target Cash Reserve Amount into the Cash Reserve Account	Amortised Principal	Amount due by the Issuer to the Servicer / Originator (*)	Interest Accruals	Purchase price adjustments and any amount due by the Issuer to the relevant Class B Notes subscriber pursuant to the Notes Subscription Agreement (**)	Restitution of the insurance price and relevant expenses to the relevant originator	Class B Notes Interest Payment Amount	Principal Amount Outstanding of Class B Notes (***)	after full and final settlement of all the payments due under this Order of Priority and full redemption of all the Notes, to pay any surplus remaining on the balance of the Accounts	Final balance
25/11/2024	9.945.370,38	14.239,01	622.776,82	4.144.472,92	4.461.707,90	-	-	-	-	702.173,30	-	-	0,43
27/12/2024	9.040.184,84	10.490,71	624.168,81	4.144.472,92	3.923.970,97	-	-	-	-	337.078,66	-	-	2,77
27/01/2025	7.748.902,81	26.746,25	553.603,91	4.144.472,92	2.705.303,83	-	-	-	-	318.775,22	-	-	0,68
25/02/2025	9.609.331,44	34.587,20	499.703,42	4.144.472,92	4.253.664,02	-	-	-	-	676.902,82	-	-	1,06
25/03/2025	8.573.098,51	11.668,44	445.469,49	4.144.472,92	3.574.131,90	-	-	-	-	397.351,82	-	-	3,94
28/04/2025	8.880.117,28	27.195,59	492.135,21	4.144.472,92	3.897.331,85	-	-	-	-	318.979,62	-	-	2,09
27/05/2025	9.605.946,81	27.312,45	375.976,03	4.144.472,92	4.394.603,02	-	-	-	-	663.579,46	-	-	2,93
25/06/2025	8.827.294,06	29.914,25	360.298,19	4.144.472,92	3.894.274,42	-	-	-	-	398.330,41	-	-	3,87
25/07/2025	8.430.852,30	28.044,43	335.907,20	4.144.472,92	3.534.909,93	-	-	-	-	387.515,44	-	-	2,38
26/08/2025	8.760.266,13	11.555,41	354.402,53	4.144.472,92	3.624.481,91	-	-	-	-	625.349,63	-	-	3,73
25/09/2025	7.115.416,34	8.907,09	322.502,93	4.144.472,92	2.282.077,78	-	-	-	-	357.453,02	-	-	2,60
28/10/2025	7.617.088,40	37.091,85	346.417,58	4.144.472,92	2.788.814,06	-	-	-	-	300.289,40	-	-	2,59
25/11/2025	8.556.861,23	14.386,50	287.278,98	4.144.472,92	3.524.956,04	-	-	-	-	585.761,84	-	-	4,95
29/12/2025	8.736.462,66	32.900,03	351.362,17	4.144.472,92	3.918.743,92	-	-	-	-	288.981,53	-	-	2,09
26/01/2026	7.360.497,14	53.827,75	278.315,71	4.144.472,92	2.563.495,69	-	-	-	-	320.381,13	-	-	3,94
25/02/2026	8.657.179,34	11.675,74	302.318,90	4.144.472,92	3.628.656,80	-	-	-	-	570.050,04	-	-	4,94
25/03/2026	7.616.137,40	9.625,14	274.545,40	4.144.472,92	2.816.133,58	-	-	-	-	371.359,36	-	-	1,00
27/04/2026	7.597.056,93	24.718,67	314.716,44	4.144.472,92	2.816.621,62	-	-	-	-	296.522,50	-	-	4,78

* to pay the Originator any amount due by the Issuer as a restitution of the indemnities paid by the Originator to the Issuer under the terms of the Warranty and Indemnity Agreements and (ii) the Servicer any amount due by the Issuer under the Servicing Agreement, to the extent not already paid under other items of this Order of Priority;

** to pay (pari passu and pro rata according to the amounts then due) to (a) the Originator any amount due and payable in respect of purchase price adjustments due in relation to its respective Claims, not listed under the relevant Transfer Agreement but matching the criteria listed in the relevant Transfer Agreement, and any amount due and payable by the Issuer pursuant to the Warranty and Indemnity Agreements (save for amounts due and payable as a restitution of indemnities paid by the Originator, referred to under item (Ninth) above) and pursuant to the Notes Subscription Agreements and (b) the Class B Notes Subscriber or the Originator any amount due by the Issuer pursuant to the Notes Subscription Agreements;

*** following full redemption of the Class A Notes

7. Portfolio performance

Collection Period		Arrears ratio			Cumulative Gross Default Ratio			Cumulative Net Default Ratio		Delinquent 90 Claims ratio			Prepayments ratio			
		Delinquent Mortgage Loans* (a)	Collateral Portfolio Outstanding Balance** (b)	Arrears Ratio (a)/(b)	Cumulative Defaulted Loans *** (f)	Initial Principal Portfolio (e)	Cumulative Gross Default Ratio (f)/(e)	Cumulative Recoveries *** (g)	Cumulative Net Default Ratio [(f)-(g)]/(e)	Outstanding Delinquent 90 Claims **** (h)	Collateral Portfolio Outstanding Balance** (i)	Delinquent 90 Claims ratio (h)/(i)	Outstanding Principal of the prepaid Claims (l)	Outstanding Balance of the Claims (m)	Prepayments ratio (l)/(m)	Constant Prepayment ratio (annualised) $\{[1+(l)/(m)]^4-1\}$
01/10/2024	31/10/2024	2.877.505,21	297.655.095,49	0,97%	0,00	626.552.472,00	0,00%	0,00	0,00%	2.161.970,35	297.655.095,49	0,73%	1.871.528,51	302.116.803,82	0,62%	2,50%
01/11/2024	30/11/2024	2.775.762,43	293.731.121,75	0,95%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.489.225,47	293.731.121,75	0,51%	1.376.761,54	297.655.095,49	0,46%	1,86%
01/12/2024	31/12/2024	2.799.419,26	291.025.817,24	0,96%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.599.089,24	291.025.817,24	0,55%	867.524,46	293.731.121,75	0,30%	1,19%
01/01/2025	31/01/2025	3.095.554,72	286.772.152,16	1,08%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.864.715,96	286.772.152,16	0,65%	1.665.675,96	291.025.817,24	0,57%	2,31%
01/02/2025	28/02/2025	4.131.881,25	283.198.016,32	1,46%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.468.662,83	283.198.016,32	0,52%	1.727.667,50	286.772.152,16	0,60%	2,43%
01/03/2025	31/03/2025	3.441.192,09	279.300.682,38	1,23%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.611.909,29	279.300.682,38	0,58%	1.895.668,52	283.198.016,32	0,67%	2,70%
01/04/2025	30/04/2025	3.641.790,72	274.906.076,43	1,32%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.784.893,30	274.906.076,43	0,65%	1.991.819,80	279.300.682,38	0,71%	2,88%
01/05/2025	31/05/2025	3.705.132,50	271.011.798,14	1,37%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.803.536,33	271.011.798,14	0,67%	2.048.524,23	274.906.076,43	0,75%	3,01%
01/06/2025	30/06/2025	3.230.026,72	267.476.885,83	1,21%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.524.112,45	267.476.885,83	0,57%	1.749.446,08	271.011.798,14	0,65%	2,61%
01/07/2025	31/07/2025	3.608.863,16	263.852.400,19	1,37%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.576.241,78	263.852.400,19	0,60%	1.085.274,45	267.476.885,83	0,41%	1,63%
01/08/2025	31/08/2025	3.733.933,17	261.570.319,81	1,43%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.850.659,89	261.570.319,81	0,71%	473.239,28	263.852.400,19	0,18%	0,72%
01/09/2025	30/09/2025	3.611.410,25	258.781.503,16	1,40%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.871.720,63	258.781.503,16	0,72%	1.035.839,82	261.570.319,81	0,40%	1,59%
01/10/2025	31/10/2025	3.545.904,14	255.256.542,17	1,39%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.648.197,41	255.256.542,17	0,65%	1.176.725,40	258.781.503,16	0,45%	1,83%
01/11/2025	30/11/2025	3.916.476,85	251.337.796,16	1,56%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.412.202,30	251.337.796,16	0,56%	1.723.000,27	255.256.542,17	0,68%	2,73%
01/12/2025	31/12/2025	3.427.769,25	248.774.296,53	1,38%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.678.059,17	248.774.296,53	0,67%	799.620,05	251.337.796,16	0,32%	1,28%
01/01/2026	31/01/2026	3.647.340,91	245.145.634,79	1,49%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.706.959,65	245.145.634,79	0,70%	1.118.476,20	248.774.296,53	0,45%	1,81%
01/02/2026	28/02/2026	3.585.373,26	242.329.500,21	1,48%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.163.631,19	242.329.500,21	0,48%	842.952,56	245.145.634,79	0,34%	1,38%
01/03/2026	31/03/2026	3.287.283,70	239.512.873,81	1,37%	0,00	626.552.472,00	0,00%	0,00	0,00%	1.233.460,87	239.512.873,81	0,51%	826.723,47	242.329.500,21	0,34%	1,37%

* Including Impaired Claims
 ** As at the Collection Date
 *** Since the Effective Date
 **** Other than Defaulted Claims

9. Net Economic Interest

The Sellers confirm to maintain a material net economic interest of at least 5% in the securitisation in accordance with paragraph 3(d) of Article 6 of Regulation (EU) 2017/2402