Fitch Ratings – São Paulo – 25 de Julho de 2025

FIDC Green Solfácil III

Sumário do Emissor

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Emissão	Jul/2023
Classe dos Ativo(s)	Solar
País	Brasil
Moeda	BRL

Emissão	Moeda	Montante Inicial	Rating Atual	Data	Ação	ISIN
Senior	BRL	319,309,050	AA+sf(bra)	04/Feb/2025	Afirmação	BR0FWRCTF044
Mezanino A	BRL	64,047,383	BBBsf(bra)	04/Feb/2025	Afirmação	BR0FWRCTF028
Mezanino B	BRL	18,697,267	NA	NA	NA	BR0FWRCTF036
Subordinada	BRL	20,000,000	NA	NA	NA	BR0FWRCTF010

Perspectiva	Observação	Tipo
		Positiva
		Negativa
		Indefinida
		Estável

Monitoramento

Últimas informações em: 30 Junho de 2025

Perfomance dos Ativos

	Direitos Creditórios	Outros Ativos	Direitos Creditórios em dia	Direitos Creditórios em atraso
31-jul-23	183,209,028	111,399,990	164,937,844	18,271,185
31-ago-23	416,891,380	16,764,345	368,027,960	48,863,420
30-set-23	403,545,194	13,679,746	352,657,164	50,888,030
31-out-23	396,486,577	16,734,501	353,555,238	42,931,339
30-nov-23	396,525,236	15,476,648	344,668,470	51,856,766
31-dez-23	382,886,575	5,614,571	337,583,972	45,302,603
31-jan-24	375,017,183	16,299,197	331,209,018	43,808,166
29-fev-24	368,093,215	14,513,087	296,279,684	71,813,532
31-mar-24	364,061,128	12,892,975	331,265,612	32,795,516
30-abr-24	354,321,564	16,135,895	295,852,178	58,469,386
31-mai-24	345,551,829	14,833,308	291,560,769	53,991,060
30-jun-24	339,748,123	13,394,856	305,070,176	34,677,947
31-jul-24	330,040,204	13,394,856	281,638,562	48,401,642
31-ago-24	323,162,858	10,319,564	268,808,249	54,354,608
30-set-24	317,102,676	12,566,470	282,109,722	34,992,954
31-out-24	307,013,845	14,482,200	262,562,815	44,451,030
30-nov-24	299,768,970	12,526,610	264,580,334	35,188,636
31-dez-24	292,776,811	13,091,576	256,896,962	35,879,849
31-jan-25	284,119,751	13,884,054	233,371,543	50,748,208
28-fev-25	278,184,325	12,538,474	242,583,576	35,600,749
31-mar-25	269,621,338	11,813,590	230,708,384	38,912,954
30-abr-25	261,536,813	13,189,548	205,619,339	55,917,474
31-mai-25	252,469,428	10,481,275	198,622,906	53,846,523
30-jun-25	246,085,272	12,473,011	210,157,644	35,927,628

Performance da cota sênior

	Novas Integralizações	Saldo Devedor Inicial	Pagamento de Principal e Juros	Saldo Devedor Final
14-jul-23	93,000,000	0	0	93,000,000
31-jul-23	126,461,723	93,000,000	0	220,305,768
31-ago-23	94,689,782	220,305,768	0	319,309,050
30-set-23	0	319,309,050	17,530,396	305,995,500
31-out-23	0	305,995,500	12,029,816	297,802,404
30-nov-23	0	297,802,404	15,080,032	286,160,762
31-dez-23	0	286,160,762	13,736,043	275,675,411
31-jan-24	0	275,675,411	13,698,561	265,360,560
29-fev-24	0	265,360,560	14,576,458	253,516,555
31-mar-24	0	253,516,555	9,501,481	246,758,898
30-abr-24	0	246,758,898	6,410,500	243,235,057
31-mai-24	0	243,235,057	9,739,406	236,154,350
30-jun-24	0	236,154,350	8,104,897	230,505,937
31-jul-24	0	230,505,937	8,085,157	225,174,469
31-ago-24	0	225,174,469	8,441,008	219,302,771
30-set-24	0	219,302,771	8,271,497	213,433,635
31-out-24	0	213,433,635	8,002,825	208,019,607
30-nov-24	0	208,019,607	8,359,129	201,794,874
31-dez-24	0	201,794,874	7,821,102	196,366,341
31-jan-25	0	196,366,341	8,136,469	190,736,262
28-fev-25	0	190,736,262	8,000,206	185,076,583
31-mar-25	0	185,076,583	8,864,450	178,405,978
30-abr-25	0	178,405,978	7,222,754	173,497,492
31-mai-25	0	173,497,492	9,968,259	165,910,481
30-jun-25	0	165,910,481	5,217,202	162,923,993

Performance da cota mezanino A

	Novas Integralizações	Saldo Devedor Inicial	Pagamento de Principal e Juros	Saldo Devedor Final
14-jul-23	18,600,000	0	0	18,600,000
31-jul-23	25,311,267	18,600,000	0	44,102,536
31-ago-23	18,957,798	44,102,536	0	64,047,383
30-set-23	0	64,047,383	0	64,959,230
31-out-23	0	64,959,230	0	65,913,750
30-nov-23	0	65,913,750	0	66,814,375
31-dez-23	0	66,814,375	0	67,713,125
31-jan-24	0	67,713,125	0	68,702,090
29-fev-24	0	68,702,090	0	69,545,614
31-mar-24	0	69,545,614	3,259,383	67,150,728
30-abr-24	0	67,150,728	5,196,368	62,832,922
31-mai-24	0	62,832,922	4,859,810	58,750,605
30-jun-24	0	58,750,605	4,851,280	54,586,892
31-jul-24	0	54,586,892	4,768,826	50,547,903
31-ago-24	0	50,547,903	2,051,890	49,164,986
30-set-24	0	49,164,986	1,944,654	47,845,075
31-out-24	0	47,845,075	1,877,886	46,639,378
30-nov-24	0	46,639,378	1,959,413	45,232,403
30-jun-25	0	45,232,403	1,824,950	44,023,082

Performance da cota mezanino B

	Novas Integralizações	Saldo Devedor Inicial	Pagamento de Principal e Juros	Saldo Devedor Final
14-jul-23	7,440,000	0	0	7,440,000
31-jul-23	10,133,550	7,440,000	0	17,660,794
31-ago-23	7,593,995	17,660,794	0	25,707,844
30-set-23	0	25,707,844	0	26,127,028
31-out-23	0	26,127,028	0	26,567,750
30-nov-23	0	26,567,750	0	26,985,750
31-dez-23	0	26,985,750	0	27,404,500
31-jan-24	0	27,404,500	0	27,867,070
29-fev-24	0	27,867,070	0	28,263,876
31-mar-24	0	28,263,876	0	28,684,570
30-abr-24	0	28,684,570	0	29,145,969
31-mai-24	0	29,145,969	0	29,589,332
30-jun-24	0	29,589,332	0	30,016,311
31-jul-24	0	30,016,311	0	30,514,960
31-ago-24	0	30,514,960	3,093,867	27,872,387
30-set-24	0	27,872,387	3,317,075	24,945,911
31-out-24	0	24,945,911	2,007,356	23,334,777
30-nov-24	0	23,334,777	2,969,312	20,668,597
30-jun-25	0	20,668,597	2,443,377	18,532,682

Performance da cota subordinada

	Novas Integralizações	Saldo Devedor Inicial	Pagamento de Principal e Juros	Saldo Devedor Final
14-jul-23	2,000,000	3,000,000	0	3,000,000
31-jul-23	7,310,000	3,000,000	0	12,024,021
31-ago-23	4,400,000	12,024,021	0	18,697,267
30-set-23	0	18,697,267	0	20,188,329
31-out-23	0	20,188,329	0	21,700,438
30-nov-23	0	21,700,438	0	23,639,696
31-dez-23	0	23,639,696	0	23,835,751
31-jan-24	0	23,835,751	0	24,348,997
29-fev-24	0	24,348,997	0	25,441,173
31-mar-24	1,896,376	25,441,173	0	27,917,867
30-abr-24	0	27,917,867	0	27,558,605
31-mai-24	0	27,558,605	0	28,362,203
30-jun-24	0	28,362,203	0	29,412,937
31-jul-24	0	29,412,937	0	30,427,046
31-ago-24	0	30,427,046	0	31,456,097
30-set-24	0	31,456,097	0	32,317,022
31-out-24	0	32,317,022	0	33,208,070
30-nov-24	0	33,208,070	0	33,734,269
31-dez-24	0	33,734,269	0	34,314,019
31-jan-25	0	34,314,019	0	34,547,493
28-fev-25	0	34,547,493	0	33,307,833
31-mar-25	0	33,307,833	0	31,901,484
30-abr-25	0	31,901,484	0	30,867,933
31-mai-25	0	30,867,933	0	30,400,500
30-jun-25	0	30,400,500	0	28,988,217

Emissão de Cotas

Informação Inicial – Cota Sênior			
Montante Inicial	319,309,050	Índice de Referência	CDI
Carência (meses)	0	Rendimento esperado	CDI + 3,5%
Prazo Total (meses)	98		
Vencimento Final	Aug-2031		
Moeda	BRL		

Informação Inicial – Cota Mezanino A			
Montante Inicial	64,047,383	Índice de Referência	CDI
Carência (meses)	0	Rendimento esperado	CDI + 5,75%
Prazo Total (meses)	120		
Vencimento Final	Aug-2033		
Moeda	BRL		

Informação Inicial – Cota Mezanino B			
Montante Inicial	18,697,267	Índice de Referência	CDI
Carência (meses)	0	Rendimento esperado	CDI + 6,75%
Prazo Total (meses)	150		
Vencimento Final	Feb-2036		
Moeda	BRL		

Informação Inicial – Cota Subordinada			
Montante Inicial	20,000,000	Índice de Referência	CDI
Carência (meses)	-	Rendimento esperado	n.a.
Prazo Total (meses)	-		
Vencimento Final	-		
Moeda	BRL		

Partes da Transação			
		Rating de Curto Prazo	Rating de Longo Prazo
Cedente	Solfácil Energia Solar Tecnologia e Serviços Fi	NA	NA
Servicer	Solfácil Energia Solar Tecnologia e Serviços Fi	NA	NA
Agente Fiduciário	Banco Daycoval S.A.	F1+(bra)	AA+(bra)/OS
Coordenador Líder	Banco Itau BBA S.A.	NA	NA
Banco Liquidante	Itau Unibanco S.A.	F1+(bra)	AAA(bra)/OS

NA – Não Avaliada.

Perfil da Transação: A operação consiste na securitização de financiamentos de projetos solares, representados por Cédulas de Crédito Bancário originadas pela Solfácil. A carteira cedida possui taxa interna de retorno de 23,09% e prazo médio, na originação, de sessenta meses.