

Tagus, STC, S.A.

Sede: Rua Castilho, 20, 1250-069 LISBOA

Capital Social: 250.000 Euros

Matriculada na Conservatoria do Registo Comercial de Lisboa
com o número de matrícula e de identificação fiscal 507130820

Volta Receivables N° 4

(Artigo 62, com o código de Identificação de Activos 201608TGSESUNXXN0090)

Pagamento de Juros e Reembolso Parcial do 16º Cupão

Avisam-se os senhores obrigacionistas titulares das distintas classes de Obrigações Titularizadas referentes à emissão acima identificada a que foram atribuídos os códigos da Central de Valores Mobiliários conforme consta na tabela infra, que a partir do próximo dia 12 de Dezembro de 2017, se encontra a pagamento o juro relativo ao cupão nº 16, pelos seguintes valores:

Classe	Código CVM	Juro Líquido(*)
A	TGCHOM	0,163168416666 %
Liquidity Note	TGCJOM	0,00 %
R	TGCIOM	4,197034120734 %

Adicionalmente, anunciamos que irá ter lugar na mesma data o reembolso parcial das classes constantes na seguinte tabela e pelos valores nela indicados:

Classe	Código CVM	Valor Amortização
A	TGCHOM	1,993622166666 %
Liquidity Note	TGCJOM	1,993348005502%

*Sujeito a retenção de IRS/IRC de acordo com as regras de tributação aplicáveis e taxas em vigor à data de pagamento

O agente pagador nomeado para o efeito é o Citibank Europe PLC, Sucursal Portugal.

Lisboa, 06 de Dezembro de 2017

Tagus, STC, S.A.
Administração



Citibank N.A.
VOLTA IV ELECTRICITY RECEIVABLES SECURITISATION NOTES
Statement to Noteholders

Interest Payment Date: 12-Dec-2017

Statement Summary:

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Deal Information:

Issuer: TAGUS – Sociedade de Titularização de Créditos, S.A.
Trustee: The Law Debenture Trust Corporation, p.l.c.
Assignor: EDP – Serviço Universal, S.A.
Servicer: Banco Comercial Português, S.A.
Account Bank: Citibank N.A., London Branch
Transaction Manager: Citibank N.A., London Branch
Paying Agent: Citibank Europe PLC – Sucursal em Portugal

Closing Date: 03-Aug-2016
Coupon Frequency: Monthly
Payment Date: 12-Dec-2017
Prior Payment Date: 13-Nov-2017
Collection Period Start Date: 31-Oct-2017
Collection Period End Date: 30-Nov-2017

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Note Details

Note Description	ISIN Code	Currency	Fixed Rate (%)	Method	Legal Maturity Date
Senior Notes	PTTGCHOM0000	EUR	2.423	30 / 360	12-Feb-2021
Liquidity Notes	PTTGCJOM0008	EUR			12-Feb-2021
Class R Notes	PTTGCIOM0009	EUR			12-Feb-2021

Rating Details

Note Description	Fitch Rating Original	Fitch Rating Current	Moody's Rating Original	Moody's Rating Current	DBRS Rating Original	DBRS Rating Current
Senior Notes	BBB (sf)	BBB (sf)	A1 (sf)	A1 (sf)	BBB (high) (sf)	BBB (high) (sf)

Payment Distributions (EUR) - Interest

Note Description	Days Accrual (1)	Fixed Rate (%) (2)	Accrued Interest (3)	Prior Unpaid Interest (4)	Penalty Interest Due (5)	Total Interest Due (6) = (3 + 4 + 5)	Interest Paid (7)	Unpaid Interest (8)
Senior Notes	30	2.423	979,010.50	0.00	0.00	979,010.50	979,010.50	0.00
Class R Notes	30						15,990.70	

Payment Distributions (EUR) - Principal

Note Description	Original Balance (1)	Starting Balance (2)	Principal Due (3)	Principal Paid (4)	Ending Balance (5) = (2 - 4)	Ending Pool Factor (6) = (4 / 1)
Senior Notes	600,000,000.00	484,858,686.00	11,961,733.00	11,961,733.00	472,896,953.00	0.788162
Liquidity Notes	3,635,000.00	2,937,031.49	72,458.20	72,458.20	2,864,573.29	0.788053
Class R Notes	381,000.00	381,000.00	0.00	0.00	381,000.00	1.000000

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Available Distribution Amount

	Amount (Eur)
(a) any amount standing to the credit of the Expense Reserve Account up to the Expense Reserve Account Required Level at the end of the related Collection Period to be used first and only towards payment of items (a) through (c) in the Pre-Enforcement Payments Priorities and items (a) through (c) in the Post-Enforcement Payments Priorities;	17,866.45
(b) the Collections received by the Issuer during the related Collection Period;	12,972,428.00
(c) interest accrued and credited to the Issuer Transaction Account during the related Collection Period;	0.00
(d) any amount standing to the credit of the Liquidity Account at the end of the related Collection Period up to the Liquidity Account Required Level provided that such amounts are only to be used towards payment of item (d) in the Pre-Enforcement Payments Priorities and item (d) in the Post-Enforcement Payments Priorities to the extent that such items cannot be paid in full using items (b), (c), and (e) of the Available Distribution Amount; and	0.00
(e) any other amounts available to the Issuer to the extent that such amounts do not fall under any of the other items of the Available Distribution Amount, including any amounts in the Liquidity Account in excess of the Liquidity Account Required Level and any amounts in the Expense Reserve Account in excess of the Expense Reserve Account Required Level.	74,630.85
Total Available Distribution Amount	13,064,925.30

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Pre-Enforcement Priority of Payments

	Paid (Eur)	Remaining (Eur)
(a) first, in or towards payment or provision of the Issuer's liability to Tax, in relation to this transaction, if any;	1,155.66	13,064,925.30
(b) second, in or towards payment of the fees, liabilities and expenses due by the Issuer to the Common Representative (including any Tax thereon) in relation to this transaction;	0.00	13,063,769.64
(c) third, in or towards payment on a pari passu and pro rata basis of the Issuer Expenses and the Issuer Fee, to the extent not paid under (a) or (b) above;	16,710.79	13,047,058.85
(d) fourth, in or towards payment of Interest Amount due and payable in respect of the Senior Notes on such Payment Date on a pro rata and pari passu basis;	979,010.50	12,068,048.35
(e) fifth, in or towards funding the Liquidity Account up to the Liquidity Account Required Level;	0.00	12,068,048.35
(f) sixth, in or towards payment of the Principal Redemption Amount due and payable in respect of the Senior Notes on such Payment Date on a pro rata and pari passu basis, in accordance with the Target Redemption Schedule;	11,961,733.00	106,315.35
(g) seventh, on a pro rata and pari passu basis among all outstanding Liquidity Notes, a principal payment amount equal to the positive difference, if any, between the current Principal Amount Outstanding of the Liquidity Notes and the Liquidity Account Required Level;	72,458.20	33,857.15
(h) eighth, prior to the Payment Date on which the Senior Notes have been redeemed in full and all costs, fees, liabilities and expenses then outstanding have been fully paid or provided for, in or towards funding of the Expense Reserve Account up to the Expense Reserve Account Required Level; and	17,866.45	15,990.70
(i) ninth, any remaining amounts to be paid on a pro rata and pari passu basis among all outstanding Class R Notes.	15,990.70	

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Liquidity Account

	Amount (Eur)
Beginning Balance	2,937,031.49
Any amounts in the Liquidity Account in excess of the Liquidity Account Required Level	72,458.20
Any amounts used towards payment of item (d) in the Pre-Enforcement Payments Priorities	0.00
Liquidity Account Required Level	2,864,573.29
Shortfall amount required from the Pre-Enforcement Payments Priorities	0.00
Amount credited from the Pre-Enforcement Payments Priorities	0.00
Ending Balance	2,864,573.29

Expense Account

	Amount (Eur)
Beginning Balance	361,416.93
Amounts debited to pay mid period expenses	0.00
Any amounts in the Expense Reserve Account in excess of the Expense Reserve Account Required Level	2,172.65
Any amounts used towards payment of items (a) to (c) in the Pre-Enforcement Payments Priorities	17,866.45
Expense Reserve Account Required Level	359,244.28
Shortfall amount required from the Pre-Enforcement Payments Priorities	17,866.45
Amount credited from the Pre-Enforcement Payments Priorities	17,866.45
Ending Balance	359,244.28

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Liquidity Account Required Level

	Amount (Eur)
(i) Rate of Interest applicable on the next Payment Date;	2.423%
(ii) the Principal Amount Outstanding of the Senior Notes taking into account any principal payment made to the Senior Notes on that Payment Date; and	472,896,953.00
(iii) 90/360;	0.25
Liquidity Account Required Level (i)*(ii)*(iii)	2,864,573.29

Expense Reserve Account Required Level

	Amount (Eur)
(a) Eur 271,000; plus	271,000.00
(b) 0,0182% multiplied by the Principal Amount Outstanding of the Senior Notes as of the Calculation Date immediately prior to such Payment Date;	88,244.28
Expense Reserve Account Required Level (a)+(b) or zero at the last payment date	359,244.28

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