

VOBA N.7 S.r.l

QUARTERLY SERVICER'S REPORT

Quarterly Report Date
 Collection Period
 Interest Period
 Payment Date

	14/01/2019
01/10/2018	31/12/2018
29/10/2018	27/01/2019
	28/01/2019

COLLECTIONS

Amount collected

Payment of Instalmentes relative to the Portfolio
 Recoveries
 Prepayments
 Insurance Indemnities
 Penalty Interest
Other (pursuant to the Transaction Documents)
Adjustments (+/-)
 Loans Repurchased (including non eligible loans if any)
Total

Total A+B
41.740.717,22
33.069.357,22
37.972,58
8.633.387,42
0,00
5.213,09
37.991,32
0,00
41.783.921,63

Principal A	Interest B
37.932.306,41	3.808.410,81
29.271.812,82	3.797.544,40
37.972,58	
8.622.521,01	10.866,41
	5.213,09
37.991,32	
37.970.297,73	3.813.623,90

COLLATERAL DESCRIPTION

Beginning of Period Loan Balance

BOP Total Loan Balance	€ 691.246.269,10
BOP Total Number of Loans	4.347
BOP Average Loan Size	€ 159.016,86
BOP WA Portfolio Yields (%)	2,14

Loan Asset Movements

Option to repurchase individual receivables

Outstanding Principal of repurchased Loans	
Number of repurchased Loans	
Purchase price on repurchased Loans	

	€	% of the O/S principal	Maximum level (%)
Purchase Price of Individual Receivables repurchased since the Valuation Date		10%	
Purchase Price of Individual Receivables repurchased during the same year		1%	

Respect by the the Originator of the limit of repurchased loans	True
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Accordi Transattivi, Accolli, Renegotiations and Suspensions

Number of Renegotiated Loans in the period	20
Current Principal of Renegotiated Loans (%) in the period	€ 5.874.132,00

	Number of loans (in the period)	Outstanding Principal due (in the period)	Cumulative Outstanding Principal (from the Valuation Date to the end of the period included)	Maximum Level (%) of the Total Outstanding Principal of the portfolio at Valuation Date	Maximum Level (%) of the current Outstanding Principal of the Total Portfolio
Loans currently subject to dilazioni and accordi transattivi, of which:					
Loans in Sofferenza and Incaglio Deferments / Moratorie				1%	
In Bonis Deferments / Moratorie	6	€ 2.377.523,00	€ 3.810.220,44		8%
Total Accordi Transattivi					5%
Loans subject to accollo					
Non liberatorio	3	€ 2.022.473,83	€ 3.406.481,83		
Liberatorio				2,00%	
Total Accordi Transattivi					
Total Accordi Transattivi (Ipotecari)					
Total Accordi Transattivi (Chirografari)					
Renegotiated loans					
Loans with extension of the amortisation plan	3	€ 232.886,00	€ 688.165,00	6,00%	
Total					
Loans with reduction of fixed rate	1	€ 775.048,00	€ 839.747,00		
Loans with reduction of spread	7	€ 1.571.866,00	€ 4.495.285,54	15,00%	
Fixed rate switched to floating rate	2	€ 382.306,00	€ 382.306,00		
Floating rate loans switched to fixed rate	1	€ 534.503,00	€ 945.178,00		
Total					
Change of the Payments Frequency					5%
Total loans with six monthly payments frequency					
All Accordi Transattivi, Accolli and Renegotiations	20	5.874.132	11.160.902		

End of Period Outstanding Mortgage Loan Balance

EOP Total Loan Balance	€ 653.315.947,38
EOP Total Number of Loans	4.217
EOP Average Loan Size	€ 154.924,34
EOP WA Portfolio Yields (%)	2,14

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 653.315.947,38	€ 749.228.439,16
Aggregate Original Principal Balance (€)	€ 1.025.014.747,04	€ 1.088.459.497,70
Average Current Principal Outstanding Balance (€)	€ 154.924,34	€ 167.500,21
Maximum Current Principal Outstanding Balance (€)	€ 10.175.799,85	€ 10.548.118,71
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 95.678.880,52	€ 105.092.946,88
Weighted average seasoning (months)	40,54	38,00
Weighted average remaining maturity (yrs)	8,85	8,70
Proportion of Mortgage Loans in the Portfolio	68,40%	66,14%
Weighted average current LTV (%)	37,56%	39,30%
Weighted average original LTV (%)	50,90%	50,70%
Proportion of fixed rate loans in the Portfolio (%)	14,65%	14,03%
Proportion of floating rate loans in the Portfolio (%)	85,35%	85,97%
Weighted average interest rate (for fixed rate portfolio) (%)	2,62	2,64
Weighted average spread (for floating rate portfolio) (%)	2,12	2,13
Current Principal of performing loans (%)	98,25%	100,00%
Current Principal of Loans in Arrears (%)	1,50%	
Current Principal of Delinquent Loans (%)	0,21%	
Current Principal of Defaulted Loans (%)	0,04%	
Current Principal of loans in Arrears, Delinquent and Default (%)	1,75%	
Number of obligors	3.762	

PORTFOLIO SITUATION

Mortgage Pool						
Number of Loans	Outstanding Principal Instalments	Unpaid Principal Instalment	Outstanding Principal	Unpaid Interest Instalment	Total	
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Loans	1.682	445.342.195,35	514.945,93	445.857.141,28	87.690,50	445.944.831,78
Delinquent Loans	1	818.335,02	14.497,98	832.833,00	4.602,98	837.435,98
Collateral Portfolio	1.683	446.160.530,37	529.443,91	446.689.974,28	92.293,48	446.782.267,76
Defaulted Loans	1	184.981,20		184.981,20		184.981,20
Total Portfolio	1.684	446.345.511,57	529.443,91	446.874.955,48	92.293,48	446.967.248,96

Unsecured Pool						
Number of Loans	Outstanding Principal Instalments	Unpaid Principal Instalment	Outstanding Principal	Unpaid Interest Instalment	Total	
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Loans	2.515	205.635.930,99	166.380,22	205.802.311,21	21.496,61	205.823.807,82
Delinquent Loans	16	476.444,11	72.490,18	548.934,29	8.816,35	557.750,64
Collateral Portfolio	2.531	206.112.375,10	238.870,40	206.351.245,50	30.312,96	206.381.558,46
Defaulted Loans	2	84.663,20	5.083,20	89.746,40		89.746,40
Total Portfolio	2.533	206.197.038,30	243.953,60	206.440.991,90	30.312,96	206.381.558,46

Total Portfolio						
Number of Loans	Outstanding Principal Instalments	Unpaid Principal Instalment	Outstanding Principal	Unpaid Interest Instalment	Total	
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Loans	4.197	650.978.126,34	681.326,15	651.659.452,49	109.187,11	651.768.639,60
Delinquent Loans	17	1.294.779,13	86.988,16	1.381.767,29	13.419,33	1.395.186,62
Collateral Portfolio	4.214	652.272.905,47	768.314,31	653.041.219,78	122.606,44	653.163.826,22
Defaulted Loans	3	269.644	5.083	274.727,60	0,00	274.727,60
Total Portfolio	4.217	652.542.549,87	773.397,51	653.315.947,38	122.606,44	653.438.553,82

Arrears Buckets	Number of Loans	% By Number	Amount	% of Amount
Performing Balance	4.129	97,91%	641.849.779,21	98,24%
>0 - <=1 months in arrears	24	0,57%	5.023.666,90	0,77%
>1 - <=2 months in arrears	28	0,66%	2.618.402,06	0,40%
>2 - <=3 months in arrears	16	0,38%	2.167.604,32	0,33%
>3 - <=4 months in arrears		0,00%		0,00%
>4 - <=5 months in arrears		0,00%		0,00%
>5 - <=6 months in arrears		0,00%		0,00%
6+ months in arrears		0,00%		0,00%
Delinquents	17	0,40%	1.381.767,29	0,21%
Defaults	3	0,07%	274.727,60	0,04%
Total Outstanding Principal Balance	4.214	99,93%	653.041.219,78	99,96%
Total Principal Balance	4.217	100,00%	653.315.947,38	100,00%

PORTFOLIO PERFORMANCE

Portfolio Default Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of all the Loans classified as default during the Period	127.312,48	201.366,99
Average Collateral Portfolio during the Period	672.051.253,84	708.219.131,72
Quarterly Default Ratio	0,02%	0,03%

Portfolio Delinquency Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Loans	1.381.767,29	305.095,40
Collateral Portfolio	653.041.219,78	691.061.287,90
Delinquency Ratio	0,21%	0,04%

Cumulative Gross Default Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Sum of Outstanding Principal as of the Default Date of all the Loans classified as default from the Valuation Date up to the end of the Period	328.679,47	201.366,99
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	749.228.439,16	749.228.439,16
Cumulative Gross Default Ratio	0,04%	0,03%

Cumulative Net Default Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
sum of Outstanding Principal as of the Default Date of all the Loans classified as default from the Valuation Date up to the end of the Period	328.679,47	201.366,99
sum of all Recoveries in respect of the Defaulted Loans from the Valuation Date up to the end of the Period	58.405,84	20.433,26
Outstanding Principal of each Portfolio purchased as determined at the relevant Valuation Date	749.228.439,16	749.228.439,16
Cumulative Net Default Ratio	0,04%	0,02%

Cumulative Recoveries Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
sum of all Recoveries in respect of the total Loans from the Valuation Date up to the end of the Period	58.405,84	20.433,26
sum of Outstanding Principal as of the Default Date of all the Loans classified as default from the Valuation Date up to the end of the Period	328.679,47	201.366,99
Recoveries Ratio	17,77%	10,15%

Trigger Events	Non-payment	N
	Breach of other obligation	N
	Insolvency of the Issuer	N
	Unlawfulness	N
Performance Trigger	Cumulative Gross Default > 14%	N

PORTFOLIO DESCRIPTION

Portfolio Characteristics	Current Period	Issue Date
Constant Prepayment Rate (CPR%)	4,9%	
Constant Principal Repayment Rate (PPR%)	20,3%	
Weighted Average Current Remaining Term to Maturity (in years)	8,85	8,70
Weighted average interest rate (for fixed rate portfolio) (%)	2,62	2,64
Weighted average spread (for floating rate portfolio) (%)	2,12	2,13

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	3.719	88,2%	557.637.066,86	85,4%
Fixed	498	11,8%	95.678.880,52	14,6%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.953	88,4%	644.135.492,28	86,0%
520	11,6%	105.092.946,88	14,0%
4.473	100,0%	749.228.439,16	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	498	11,8%	95.678.880,52	14,6%
euribor 3m portfolio	305	7,2%	102.441.317,72	15,7%
euribor 6m portfolio	3.414	81,0%	455.195.749,14	69,7%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
520	11,6%	105.092.946,88	14,0%
324	7,2%	121.640.257,81	16,2%
3.629	81,1%	522.495.234,47	69,7%
4.473	100,0%	749.228.439,16	100,0%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Friuli Venezia Giulia	84	2,0%	7.323.204,87	1,1%
Lombardia	16	0,4%	10.024.434,29	1,5%
Trentino Alto Adige	1.936	45,9%	389.592.967,58	59,6%
Veneto	2.159	51,2%	242.270.634,23	37,1%
other	22	0,5%	4.104.706,41	0,6%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
89	2,0%	8.936.904,76	1,2%
18	0,4%	12.316.178,41	1,6%
2.066	46,2%	439.159.768,06	58,6%
2.276	50,9%	281.602.009,20	37,6%
24	0,5%	7.213.578,73	1,0%
4.473	100,0%	749.228.439,16	100,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	2.866	68,0%	238.315.057,63	36,5%
>=10%<-20%	326	7,7%	63.286.175,42	9,7%
>=20%<-30%	274	6,5%	71.690.167,53	11,0%
>=30%<-40%	273	6,5%	85.702.943,75	13,1%
>=40%<-50%	195	4,6%	71.897.910,55	11,0%
>=50%<-60%	132	3,1%	60.511.780,36	9,3%
>=60%<-70%	88	2,1%	40.914.454,91	6,3%
>=70%<-80%	44	1,0%	15.176.524,08	2,3%
80%	19	0,5%	5.820.933,15	0,9%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.019	67,5%	286.180.504,17	38,2%
338	7,6%	69.406.404,11	9,3%
282	6,3%	71.101.443,19	9,5%
259	5,8%	90.900.139,83	12,1%
224	5,0%	80.952.563,74	10,8%
157	3,5%	64.609.944,80	8,6%
103	2,3%	43.952.677,34	5,9%
60	1,3%	33.533.460,23	4,5%
31	0,7%	8.591.301,75	1,1%
4.473	100,0%	749.228.439,16	100,0%

Seasoning in Months	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <12	703	16,7%	81.651.296,65	12,5%
>=12 - <24	1.720	40,8%	217.517.319,66	33,3%
>=24 - <36	763	18,1%	156.461.790,74	23,9%
>=36 - <48	162	3,8%	47.651.774,07	7,3%
>=48 - <60	84	2,0%	14.511.850,30	2,2%
>=60 - <72	50	1,2%	8.686.067,46	1,3%
>=72 - <84	96	2,3%	19.858.158,40	3,0%
>=84	639	15,2%	106.977.690,10	16,4%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
1.143	25,6%	145.293.453,30	19,4%
1.766	39,5%	258.732.165,99	34,5%
511	11,4%	132.614.270,41	17,7%
135	3,0%	41.735.568,24	5,6%
87	1,9%	14.444.005,78	1,9%
46	1,0%	8.495.110,89	1,1%
135	3,0%	28.518.431,37	3,8%
650	14,5%	119.395.433,18	15,9%
4.473	100,0%	749.228.439,16	100,0%

distribution by maturity	Current Period			
	Number of Loans	% By Number	Amount	% of amount
2018	2	0,0%	7.439,93	0,0%
2019	252	6,0%	10.580.468,25	1,6%
2020	357	8,5%	14.701.257,44	2,3%

Original Information			
Number of Loans	% By Number	Amount	% of amount
79	1,8%	4.074.116,36	0,5%
273	6,1%	20.228.730,26	2,7%
380	8,5%	24.228.134,30	3,2%

PORTFOLIO DESCRIPTION

2021	741	17,6%	39.373.801,63	6,0%	773	17,3%	50.294.000,66	6,7%
2022	876	20,8%	64.342.675,40	9,8%	928	20,7%	77.862.254,59	10,4%
2023	334	7,9%	34.064.180,65	5,2%	340	7,6%	40.470.492,68	5,4%
2024	242	5,7%	44.285.884,05	6,8%	250	5,6%	49.737.625,74	6,6%
2025	171	4,1%	34.499.074,37	5,3%	178	4,0%	39.202.004,65	5,2%
2026	242	5,7%	63.992.323,79	9,8%	246	5,5%	69.274.423,41	9,2%
2027	244	5,8%	75.066.918,87	11,5%	252	5,6%	82.789.866,92	11,1%
2028	117	2,8%	40.249.279,85	6,2%	119	2,7%	42.089.278,79	5,6%
2029	112	2,7%	33.283.626,28	5,1%	116	2,6%	37.575.430,38	5,0%
2030	72	1,7%	35.428.475,29	5,4%	80	1,8%	40.686.031,27	5,4%
2031	142	3,4%	54.259.760,68	8,3%	144	3,2%	56.991.864,73	7,6%
2032	139	3,3%	58.175.356,25	8,9%	139	3,1%	60.527.226,00	8,1%
2033	31	0,7%	6.291.920,09	1,0%	30	0,7%	6.634.251,64	0,9%
2034	15	0,4%	4.307.212,71	0,7%	15	0,3%	4.446.513,10	0,6%
2035	29	0,7%	6.301.288,59	1,0%	30	0,7%	6.358.355,40	0,8%
2036	42	1,0%	19.475.683,27	3,0%	43	1,0%	20.450.611,28	2,7%
2037	36	0,9%	8.096.678,97	1,2%	36	0,8%	8.434.828,71	1,1%
2038	6	0,1%	2.232.823,73	0,3%	6	0,1%	2.297.268,11	0,3%
2039	5	0,1%	1.597.632,20	0,2%	5	0,1%	1.640.308,61	0,2%
2040	5	0,1%	907.008,55	0,1%	5	0,1%	1.029.293,24	0,1%
2041	3	0,1%	1.314.221,72	0,2%	4	0,1%	1.415.344,87	0,2%
2042	1	0,0%	181.121,54	0,0%	1	0,0%	184.902,66	0,0%
2043	0	0,0%	0,00	0,0%	0	0,0%	0,00	0,0%
2044	0	0,0%	0,00	0,0%	0	0,0%	0,00	0,0%
2045	0	0,0%	0,00	0,0%	0	0,0%	0,00	0,0%
2046	0	0,0%	0,00	0,0%	0	0,0%	0,00	0,0%
2047	1	0,0%	299.833,28	0,0%	1	0,0%	305.280,80	0,0%
2048	0	0,0%	0,00	0,0%	0	0,0%	0,00	0,0%
Total	4.217	100,0%	653.315.947,38	100,0%	4.473	100,0%	749.228.439,16	100,0%

Borrower Type (SAE)	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Natural Persons (SAE 614-615)	1.652	39,2%	145.745.848,75	22,3%
Other SAE	2.565	60,8%	507.570.098,63	77,7%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
1.764	39,4%	166.349.849,06	22,2%
2.709	60,6%	582.878.590,10	77,8%
4.473	100,0%	749.228.439,16	100,0%

PORTFOLIO DESCRIPTION

Loan Size	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <50.000	2.130	50,5%	46.912.334,68	7,2%
>=50.000 - <100.000	729	17,3%	53.146.700,65	8,1%
>=100.000 - <150.000	362	8,6%	44.742.293,90	6,8%
>=150.000 - <200.000	242	5,7%	41.601.536,61	6,4%
>=200.000 - <250.000	145	3,4%	32.390.099,85	5,0%
>=250.000 - <300.000	102	2,4%	27.822.401,70	4,3%
>=300.000 - <350.000	76	1,8%	24.792.307,41	3,8%
>=350.000 - <400.000	67	1,6%	24.984.868,71	3,8%
>=400.000 - <450.000	52	1,2%	21.949.038,81	3,4%
>=450.000	312	7,4%	334.974.365,06	51,3%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.116	47,3%	52.205.492,93	7,0%
810	18,1%	59.205.569,62	7,9%
428	9,6%	52.851.697,33	7,1%
268	6,0%	46.724.894,93	6,2%
160	3,6%	35.718.423,15	4,8%
116	2,6%	31.647.671,72	4,2%
84	1,9%	27.355.213,70	3,7%
73	1,6%	27.413.677,28	3,7%
54	1,2%	22.891.284,39	3,1%
364	8,1%	393.214.514,11	52,5%
4.473	100,0%	749.228.439,16	100,0%

Loan Payment Frequency	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Monthly	3.810	90,3%	477.856.014,13	73,1%
Bi monthly	1	0,0%	434.396,27	0,1%
Quarterly	129	3,1%	60.308.014,13	9,2%
Semi-annually	257	6,1%	107.965.787,79	16,5%
Annually	20	0,5%	6.751.735,06	1,0%
Total	4.217	100,0%	653.315.947,38	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.028	90,1%	543.215.825,19	72,5%
1	0,0%	451.536,30	0,1%
140	3,1%	69.445.111,49	9,3%
282	6,3%	126.841.009,02	16,9%
22	0,5%	9.274.957,16	1,2%
4.473	100,0%	749.228.439,16	100,0%

Distribution by Lien (Mortgage Pool)	Current Period			
	Number of Loans	% By Number	Amount	% of amount
First Lien	1.161	68,9%	340.693.271,52	76,2%
Second Lien	329	19,5%	59.039.276,95	13,2%
Other	194	11,5%	47.142.407,01	10,5%
Total	1.684	100,0%	446.874.955,48	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
1.211	69,0%	378.577.382,54	76,4%
340	19,4%	64.442.237,45	13,0%
203	11,6%	52.485.537,07	10,6%
1.754	100,0%	495.505.157,06	100,0%

Distribution by Loan Type	Number of Loans	Outstanding	Unpaid Principal	Outstanding	Unpaid	Total
		Principal Instalments	Instalment	Principal	Interest Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Mortgage Pool	1.684	446.345.511,57	529.443,91	446.874.955,48	92.293,48	446.967.248,96
Unsecured Pool	2.533	206.197.038,30	243.953,60	206.440.991,90	30.312,96	206.471.304,86
Total Portfolio	4.217	652.542.549,87	773.397,51	653.315.947,38	122.606,44	653.438.553,82

NET ECONOMIC INTEREST

Confirmation of net economic interest held by originator

The Seller confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with article 405 ("Article 405") of Regulation (EU) 575/2013 (the "CRR"), Circular no. 285/2013 ("Disposizioni di Vigilanza per le Banche") issued by the Bank of Italy (the "Bank of Italy Instructions") and article 51 ("Article 51") of Regulation (EU) No 231/2013 (the "AIFMR"), as amended from time to time.