

VOBA N.5 S.r.l. - QUARTERLY SERVICER'S REPORT

Quarterly Report Date
 Collection Period
 Interest Period
 Payment Date

	10/03/2021
01/12/2020	28/02/2021
21/12/2020	22/03/2021
	22/03/2021

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)

Amounts paid by the Servicer to the Issuer pursuant to art. 6.3 of the Servicing Agreement

Total

Total A+B	Principal A	Interest B
6.484.901,95	5.808.622,24	676.279,71
4.480.140,48	3.805.696,77	674.443,71
56.370,83	56.370,83	
1.947.728,61	1.946.554,64	1.173,97
0,00		
662,03		662,03
10.400,75	10.400,75	
0,00		
0,00		
0,00		
6.495.302,70	5.819.022,99	676.279,71

COLLATERAL DESCRIPTION

Beginning of Period Mortgage Loan Balance

BOP Total Mortgage Loan Balance	€ 172.616.453,14
BOP Total Number of Loans	2.535
BOP Average Loan Size	€ 68.093,28
BOP WA Portfolio Yields (%)	1,70

Mortgage Asset Movements

Option to repurchase individual receivables

Outstanding Balance of Re-Purchased Loans	0,00 €
Number of Re-Purchased Loans	0
Repurchase price on Re-Purchased Loans	0,00 €

	€	% of the O/S principal	Maximum level (%)
Outstanding Principal Amount of Individual Receivables (including Delinquent and Defaulted Receivables)	4.330.456,84 €	0,90%	-
Aggregate Outstanding Amount of Individual Receivables (including Delinquent and Defaulted Receivables) repurchased in the same year	4.330.456,84 €	0,90%	

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	32
Current Principal of Renegotiated Loans (%) in the period	0,51%

	Number of loans (in the period)	Current Principal (in the period)	Cumulative Current Principal (from Transfer Date to the end of the period included)*	Maximum Level (%) of the Total Outstanding Principal of the portfolio at Valuation Date
Loans subject to accordi transattivi, of which:				
Loans in Sofferenza				
Loans subject to accollo				
Non liberatorio	1	€ 93.477,54	€ 6.899.468,36	-
Liberatorio	0	€ 0,00	€ 947.010,00	0,50%
Renegotiated loans				
Loans with extension of the amortisation plan	3	€ 170.499,65	€ 9.614.598,65	3,00%
Loans with shortening of amortization plan	0	€ 0,00	€ 5.775.060,00	-
Loans with reduction of fixed rate	5	€ 222.184,20	€ 24.616.898,20	
Loans with reduction of spread	10	€ 1.039.388,68	€ 57.251.590,68	
Fixed rate switched to Floating rate (from renegotiation only)	0	€ 0,00	€ 0,00	20,00%
Floating rate loans switched to fixed rate (from renegotiation only)	3	€ 281.247,62	€ 4.765.587,62	
Loans with reduction of payment frequency	0	€ 0,00	€ 0,00	-
Suspensions				
Sospensione commerciale della quota capitale	11	€ 741.269,46	€ 26.448.695,85	9,00%
Sospensione Covid-19	9	€ 719.231,71	€ 46.779.267,15	
Ex legge (e.g. Fondo Solidarietà)	0	€ 0,00		
All Accordi Transattivi, Accolli, Renegotiations and Suspensions	32	2.454.590	123.644.381	30% (Accordi Transattivi + Accolli + Renegotiations)

* Including loans modified in the period

End of Period Outstanding Mortgage Loan Balance

EOP Total Mortgage Loan Balance	€ 166.813.026,86
EOP Total Number of Loans	2.491
EOP Average Loan Size	€ 66.966,29
EOP WA Portfolio Yields (%)	1,59

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 166.813.026,86	€ 479.438.474,82
Aggregate Original Principal Balance (€)	€ 357.617.672,08	€ 584.888.411,44
Average Current Principal Outstanding Balance (€)	€ 66.966,29	€ 115.138,92
Maximum Current Principal Outstanding Balance (€)	€ 469.864,86	€ 1.211.437,08
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 28.587.895,94	€ 127.904.500,88
Weighted average seasoning (months)	119,81	33,45
Weighted average remaining maturity (yrs)	10,77	16,25
Proportion of Commercial Loans in the Portfolio	3,67%	0,00%
Weighted average current LTV (%)	34,54%	51,07%
Weighted average original LTV (%)	60,28%	59,16%
Proportion of fixed rate loans in the Portfolio (%)	17,14%	26,68%
Proportion of floating rate loans in the Portfolio (%)	82,75%	73,32%
Weighted average interest rate (for fixed rate portfolio) (%)	2,58	4,31
Weighted average spread (for floating rate portfolio) (%)	1,73	1,92
Current Principal of performing loans (%)	92,43%	
Current Principal of Loans in Arrears (%)	5,09%	
Current Principal of Delinquent Loans (%)	0,94%	
Current Principal of Defaulted Loans (%)	1,54%	
Current Principal of loans in Arrears, Delinquent and Default (%)	7,57%	

PORTFOLIO SITUATION

Residential mortgages to SAE 600

Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total	
	Instalments	Principal	Principal	Instalment		
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Mortgage Loans	2.349	152.771.735,65	95.646,88	152.867.382,53	15.681,32	152.883.063,85
Delinquent Mortgage Loans	14	1.453.456,23	18.637,67	1.472.093,90	3.789,92	1.475.883,82
Collateral Portfolio	2.363	154.225.191,88	114.284,55	154.339.476,43	19.471,24	154.358.947,67
Defaulted Mortgage Loans	24	2.132.060,96	138.364,66	2.270.425,62	31.704,70	2.302.130,32
Total Portfolio	2.387	156.357.252,84	252.649,21	156.609.902,05	51.175,94	156.661.077,99

Residential mortgages to SAE 614 - 615

Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total	
	Instalments	Principal	Principal	Instalment		
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Mortgage Loans	97	9.805.845,73	3.708,38	9.809.554,11	831,21	9.810.385,32
Delinquent Mortgage Loans	2	96.402,55	3.130,04	99.532,59	291,57	99.824,16
Collateral Portfolio	99	9.902.248,28	6.838,42	9.909.086,70	1.122,78	9.910.209,48
Defaulted Mortgage Loans	5	266.951,98	27.086,13	294.038,11	2.115,52	296.153,63
Total Portfolio	104	10.169.200,26	33.924,55	10.203.124,81	3.238,30	10.206.363,11

Total Mortgages

Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total	
	Instalments	Principal	Principal	Instalment		
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Mortgage Loans	2.446	162.577.581,38	99.355,26	162.676.936,64	16.512,53	162.693.449,17
Delinquent Mortgage Loans	16	1.549.858,78	21.767,71	1.571.626,49	4.081,49	1.575.707,98
Collateral Portfolio	2.462	164.127.440,16	121.122,97	164.248.563,13	20.594,02	164.269.157,15
Defaulted Mortgage Loans	29	2.399.012,94	165.450,79	2.564.463,73	33.820,22	2.598.283,95
Total Portfolio	2.491	166.526.453,10	286.573,76	166.813.026,86	54.414,24	166.867.441,10

Arrears Buckets

Arrears Buckets	Number of Loans	% By Number		% of Amount	
		Amount	% of Amount	Amount	% of Amount
Performing Balance	2.342	94,02%	154.187.124,28	92,43%	
>0 - <=1 months in arrears	97	3,89%	7.974.787,08	4,78%	
>1 - <=2 months in arrears	4	0,16%	245.870,42	0,15%	
>2 - <=3 months in arrears	3	0,12%	269.154,86	0,16%	
>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 - <=7 months in arrears		0,00%		0,00%	
Delinquents	16	0,64%	1.571.626,49	0,94%	
Defaults	29	1,16%	2.564.463,73	1,54%	
Total Outstanding Principal Balance	2.462	98,84%	164.248.563,13	98,46%	
Total Principal Balance	2.491	100,00%	166.813.026,86	100,00%	

PORTFOLIO PERFORMANCE

Portfolio Default Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of all the Mortgage Loans classified as default during the Period	222.564,25	25.702,26
Average Collateral Portfolio during the Period	167.211.706,55	173.973.821,78
Quarterly Default Ratio	0,13%	0,01%

Portfolio Delinquency Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Mortgage Loans	1.571.626,49	926.500,38
Collateral Portfolio	164.248.563,13	170.174.849,97
Delinquency Ratio	0,96%	0,54%

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 Mortgage Loans classified as default from the Valuation Date up to the end of the Period	4.907.743,89	4.685.179,64
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	479.438.474,82	479.438.474,82
Cumulative Gross Default Ratio	1,02%	0,98%

Cumulative Recoveries Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
sum of all Recoveries in respect of the total Mortgage Loans from the Valuation Date up to the end of the Period	1.314.681,22	1.258.310,39
sum of Outstanding Principal as of the Default Date of all the Mortgage Loans classified as default from the Valuation Date up to the end of the Period	4.907.743,89	4.685.179,64
Recoveries Ratio	0,27	0,27

Trigger Events

<i>Non-payment</i>	N
<i>Breach of other obligation</i>	N
<i>Insolvency of the Issuer</i>	N
<i>Unlawfulness</i>	N

PORTFOLIO DESCRIPTION

Portfolio Characteristics	Current Period	Issue Date
Constant Prepayment Rate (CPR%)	4,5%	
Period Principal Repayment Rate (PPR%)	13,2%	
Weighted Average Current Remaining Term to Maturity (in years)	10,77	16,25
Weighted average interest rate (for fixed rate portfolio) (%)	2,58	4,31
Weighted average spread (for floating rate portfolio) (%)	1,73	1,92

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	1.995	80,1%	138.042.851,90	82,8%
Fixed	496	19,9%	28.770.174,96	17,2%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.915	70,0%	351.533.973,94	73,3%
1.249	30,0%	127.904.500,88	26,7%
4.164	100,0%	479.438.474,82	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	496	19,91%	28.770.174,96	17,25%
euribor 1m portfolio	15	0,60%	973.932,20	0,58%
euribor 3m portfolio	599	24,05%	40.100.622,19	24,04%
euribor 6m portfolio	1.379	55,36%	96.792.952,12	58,02%
bce	2	0,08%	175.345,39	0,11%
Total	2.491	100,00%	166.813.026,86	100,00%

Original Information			
Number of Loans	% By Number	Amount	% of amount
1.249	30,00%	127.904.500,88	26,68%
18	0,43%	1.924.069,44	0,40%
920	22,09%	109.357.022,10	22,81%
1.971	47,33%	239.606.894,31	49,98%
6	0,14%	645.988,19	0,13%
4.164	100,00%	479.438.474,92	100,00%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Emilia-Romagna	6	0,24%	356.315,02	0,21%
Friuli-Venezia-Giulia	64	2,57%	3.699.725,23	2,22%
Lombardia	6	0,24%	352.005,45	0,21%
Piemonte	0	0,00%	-	0,00%
Trentino-Alto Adige	1.408	56,52%	99.646.846,23	59,74%
Veneto	994	39,90%	61.760.141,63	37,02%
Other	13	0,52%	997.993,30	0,60%
Total	2.491	100,00%	166.813.026,86	100,00%

Original Information			
Number of Loans	% By Number	Amount	% of amount
10	0,24%	829.021,93	0,17%
114	2,74%	12.122.124,24	2,53%
19	0,46%	1.817.505,91	0,38%
0	0,00%	0,00	0,00%
2.401	57,66%	295.870.932,73	61,71%
1.599	38,40%	166.115.639,93	34,65%
21	0,50%	2.683.250,15	0,56%
4.164	100,0%	479.438.474,89	100,0%

Loan Purpose	Current Period			
	Number of Loans	% By Number	Amount	% of amount
purchase	1.638	66%	106.977.630,04	64,1%
construction	536	22%	39.220.924,45	23,5%
other	317	13%	20.614.472,37	12,4%
Total	2.491	100%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.832	68,01%	319.395.901,29	66,62%
799	19,19%	100.527.551,91	20,97%
533	12,80%	59.515.021,62	12,41%
4.164	100,0%	479.438.474,82	100,0%

Occupancy Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Primary Residence	2.211	88,8%	148.115.529,76	88,8%
Secondary Residence	114	4,6%	8.463.678,95	5,1%
Other	166	6,7%	10.233.818,15	6,1%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.707	100,0%	424.309.983,10	88,8%
192		25.184.828,55	5,1%
265		29.943.663,17	6,3%
4.164	100,0%	479.438.474,82	0,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	469	18,8%	9.507.785,59	5,7%
>=10%<-20%	525	21,1%	27.387.901,33	16,4%
>=20%<-30%	474	19,0%	32.943.188,94	19,7%
>=30%<-40%	394	15,8%	32.609.473,41	19,5%
>=40%<-50%	335	13,4%	32.810.683,52	19,7%
>=50%<-60%	195	7,8%	20.329.695,31	12,2%
>=60%<-70%	81	3,3%	9.259.271,73	5,6%
>=70%<-80%	17	0,7%	1.949.864,86	1,2%
>=80%	1	0,0%	15.162,17	0,0%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
25	0,6%	361.583,82	0,1%
100	2,4%	3.261.350,11	0,7%
163	3,9%	8.808.341,53	1,8%
262	6,3%	17.678.647,96	3,7%
541	13,0%	53.272.460,12	11,1%
1.424	34,2%	163.875.533,30	34,2%
952	22,9%	127.105.864,31	26,5%
507	12,2%	74.671.560,31	15,6%
190	4,6%	30.403.133,36	6,3%
4.164	100,0%	479.438.474,82	100,0%

PORTFOLIO DESCRIPTION

Seasoning in Months	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <12	0	0,0%	0,00	0,0%
>=12 - <24	0	0,0%	0,00	0,0%
>=24 - <36	0	0,0%	0,00	0,0%
>=36 - <48	0	0,0%	0,00	0,0%
>=48 - <60	0	0,0%	0,00	0,0%
>=60 - <72	0	0,0%	0,00	0,0%
>=72 - <84	0	0,0%	0,00	0,0%
>=84	2.491	100,0%	166.813.026,86	100,0%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
619		77.361.445,75	
1.152		140.054.724,89	
1.130		132.914.434,03	
177		23.324.222,67	
164		17.779.312,61	
134		12.341.007,03	
430		42.373.654,15	
358		33.289.673,69	
4.164	0,0%	479.438.474,82	0,0%

distribution by maturity	Current Period			
	Number of Loans	% By Number	Amount	% of amount
2012	0	0,0%	0,00	0,0%
2013	0	0,0%	0,00	0,0%
2014	0	0,0%	0,00	0,0%
2015	0	0,0%	0,00	0,0%
2016	0	0,0%	0,00	0,0%
2017	1	0,0%	18.288,29	0,0%
2018	0	0,0%	0,00	0,0%
2019	1	0,0%	13.642,87	0,0%
2020	1	0,0%	36.909,02	0,0%
2021	70	2,8%	348.890,46	0,2%
2022	162	6,5%	2.144.898,65	1,3%
2023	95	3,8%	2.009.440,40	1,2%
2024	58	2,3%	1.790.625,46	1,1%
2025	59	2,4%	2.403.121,28	1,4%
2026	244	9,8%	11.759.864,04	7,0%
2027	310	12,4%	14.381.805,59	8,6%
2028	172	6,9%	11.586.035,13	6,9%
2029	89	3,6%	6.666.557,33	4,0%
2030	94	3,8%	8.229.182,83	4,9%
2031	294	11,8%	23.048.722,95	13,8%
2032	305	12,2%	26.495.483,78	15,9%
2033	157	6,3%	14.126.885,41	8,5%
2034	55	2,2%	6.019.079,15	3,6%
2035	20	0,8%	1.900.575,71	1,1%
2036	87	3,5%	8.994.564,82	5,4%
2037	120	4,8%	12.664.167,25	7,6%
2038	58	2,3%	6.428.381,88	3,9%
2039	13	0,5%	1.725.924,86	1,0%
2040	5	0,2%	749.114,15	0,4%
2041	12	0,5%	2.039.052,71	1,2%
2042	4	0,2%	607.881,55	0,4%
2043	3	0,1%	477.115,53	0,3%
2044	2	0,1%	146.815,76	0,1%
>2044	0	0,0%	0,00	0,0%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
0		0,00	
0		0,00	
0		0,00	
10		248.948,35	
27		836.428,30	
59		2.520.970,52	
31		1.531.078,96	
53		4.147.256,94	
59		2.780.578,39	
169		12.672.998,22	
271		19.678.198,51	
168		12.867.737,28	
83		7.957.627,30	
89		11.786.873,57	
349		35.511.789,71	
539		57.105.775,77	
238		26.732.061,63	
97		12.505.797,31	
124		18.683.707,75	
477		61.385.489,62	
524		72.601.250,54	
267		37.074.636,25	
19		2.677.160,24	
28		3.816.025,31	
141		21.449.010,76	
243		35.559.703,53	
67		11.015.836,05	
4		857.906,23	
3		583.887,80	
20		4.189.938,73	
2		294.378,93	
2		301.427,46	
1		63.994,86	
4.164	0,0%	479.438.474,82	0,0%

Borrower Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Employed	1.694	68,0%	104.891.214,33	62,9%
Self-employed	726	29,1%	59.477.307,21	35,7%
Others	71	2,9%	2.444.505,32	1,5%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.857		304.742.803,47	
1.174		164.849.553,72	
133		9.846.117,63	
4.164	0,0%	479.438.474,82	0,0%

PORTFOLIO DESCRIPTION

Mortgage Size	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <50.000	14	0,6%	127.492,92	0,1%
>=50.000 - <100.000	262	10,5%	4.850.902,19	2,9%
>=100.000 - <150.000	439	17,6%	15.005.052,76	9,0%
>=150.000 - <200.000	546	21,9%	25.916.580,62	15,5%
>=200.000 - <250.000	429	17,2%	29.299.741,57	17,6%
>=250.000 - <300.000	289	11,6%	23.996.714,44	14,4%
>=300.000 - <350.000	185	7,4%	17.887.609,94	10,7%
>=350.000 - <400.000	87	3,5%	9.540.365,34	5,7%
>=400.000 - <450.000	93	3,7%	12.146.943,62	7,3%
>=450.000	147	5,9%	28.041.623,46	16,8%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
24		563.851,11	
484		19.994.681,30	
757		48.190.191,56	
905		78.949.088,29	
709		81.251.906,79	
445		61.542.950,08	
299		47.860.871,00	
148		26.628.795,29	
156		32.568.505,99	
237		81.887.633,41	
4.164	0,0%	479.438.474,82	0,0%

Mortgage Payment Frequency	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Monthly	2.439	97,9%	160.899.165,31	96,5%
Bi monthly	1	0,0%	35.342,33	0,0%
Quarterly	9	0,4%	1.001.240,42	0,6%
Semi-annually	42	1,7%	4.877.278,80	2,9%
Annually	-	0,0%	-	0,0%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.060		459.310.563,09	
1		83.426,54	
16		2.386.908,83	
81		16.894.850,27	
6		762.726,09	
4.164	0,0%	479.438.474,82	0,0%

Distribution by Lien	Current Period			
	Number of Loans	% By Number	Amount	% of amount
First Lien	2.491	100,0%	166.813.026,86	100,0%
Total	2.491	100,0%	166.813.026,86	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.164		479.438.474,82	
4.164	0,0%	479.438.474,82	0,0%

Distribution by Loan Type	Number of Loans	Outstanding Principal Instalments	Unpaid Principal Instalment	Outstanding Principal	Unpaid Interest Instalment	Total
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Residential to SAE 600	2.426	160.424.575,12	259.753,22	160.684.328,34	51.967,82	160.736.296,16
Residential to SAE 614 615	65	6.101.877,98	26.820,54	6.128.698,52	2.446,42	6.131.144,94
Total Portfolio	2.491	166.526.453,10	286.573,76	166.813.026,86	54.414,24	166.867.441,10

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 option (d) of Article 405 of CPR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.