

VOBA N.7 S.r.l

QUARTERLY SERVICER'S REPORT

Quarterly Report Date
Collection Period
Interest Period
Payment Date

	13.04.2023
01.01.2023	31.03.2023
27.01.2023	27.04.2023
	27.04.2023

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	Principal	Interest
	A+B	A	B
	17.406.229,89	14.768.643,76	2.637.586,13
	14.025.865,51	11.392.666,55	2.633.198,96
	15.218,75	15.218,75	
	3.365.145,63	3.360.758,46	4.387,17
	0,00		
	3.460,62		3.460,62
	10.124,96	10.124,96	
	0,00		
Total	17.419.815,47	14.778.768,72	2.641.046,75

SERVICING FEES - art. 8.1

13.04.2023

1. BASE

	AMOUNT	MONTH	DAYS
Payments of the period on performing loans	5.429.150,38	january	31
	5.771.139,80	february	28
	6.204.306,54	march	31
Recoveries of the period on defaulted loans	15.218,75		
	17.404.596,72		90

COLLATERAL DESCRIPTION

Beginning of Period Loan Balance

BOP Total Loan Balance	€ 279.216.542,29
BOP Total Number of Loans	1.788
BOP Average Loan Size	€ 156.161,38
BOP WA Portfolio Yields (%)	2,59

Loan Asset Movements

Option to repurchase individual receivables

Outstanding Principal of repurchased Loans	0,00 €
Number of repurchased Loans	0
Purchase price on repurchased Loans	0,00 €

	€	% of the O/S principal	Maximum level (%)
Purchase Price of Individual Receivables repurchased since the Valuation Date	12.055.422,82 €	10%	
Purchase Price of Individual Receivables repurchased during the same year	12.055.422,82 €	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	26
Current Principal of Renegotiated Loans (%) in the period	€ 11.076.614

	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	3	€ 2.347.708,38	€ 46.133.771,03		8%
Moratorie Covid-19	0	€ 0,00	€ 402.372.530,14		
Total Accordi Transattivi					5%
Total					
Loans subject to accollo					
Non liberatorio	3	€ 458.544,32	€ 15.629.675,72	-	-
Liberatorio	0	€ 0,00	€ 125.492,00	2,00%	-
Total Accordi Transattivi					-
Total Accordi Transattivi (Ipotecari)					
Total Accordi Transattivi (Chirografari)					
Renegotiated loans					
Loans with extension of the amortisation plan	2	€ 168.053,05	€ 13.583.410,19	6,00%	
Total					
Loans with reduction of fixed rate	0	€ 0,00	€ 17.066.778,00		
Loans with reduction of spread	15	€ 7.481.025,63	€ 63.505.235,27	15,00%	
Fixed rate switched to floating rate	0	€ 0,00	€ 1.649.283,00		
Floating rate loans switched to fixed rate	6	€ 1.079.827,21	€ 7.081.966,08		
Total					
Change of the Payments Frequency					5%
Total loans with six monthly payments frequency					
All Accordi Transattivi, Accolli and Renegotiations	26	11.076.614	149.145.936		

End of Period Loan Balance

EOP Total Loan Balance	€ 264.467.728,73
EOP Total Number of Loans	1.623
EOP Average Loan Size	€ 162.949,93
EOP WA Portfolio Yields (%)	4,38

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 264.467.728,73	€ 749.228.439,16
Aggregate Original Principal Balance (€)	€ 606.796.629,95	€ 1.088.459.497,70
Average Current Principal Outstanding Balance (€)	€ 162.949,93	€ 167.500,21
Maximum Current Principal Outstanding Balance (€)	€ 7.405.809,83	€ 10.548.118,71
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 52.580.512,83	€ 105.092.946,88
Weighted average seasoning (months)	92,57	38,00
Weighted average remaining maturity (yrs)	7,67	8,70
Proportion of Mortgage Loans in the Portfolio	85,14%	66,14%
Weighted average current LTV (%)	28,98%	39,30%
Weighted average original LTV (%)	51,24%	50,70%
Proportion of fixed rate loans in the Portfolio (%)	19,88%	14,03%
Proportion of floating rate loans in the Portfolio (%)	80,12%	85,97%
Weighted average interest rate (for fixed rate portfolio) (%)	2,54	2,64
Weighted average spread (for floating rate portfolio) (%)	2,03	2,13
Current Principal of performing loans (%)	95,28%	100,00%
Current Principal of Loans in Arrears (%)	3,47%	
Current Principal of Delinquent Loans (%)	0,60%	
Current Principal of Defaulted Loans (%)	0,65%	
Current Principal of loans in Arrears, Delinquent and Default (%)	4,72%	
Number of obligors	1.459	

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	1.108	221.971.153,77	250.909,64	222.222.063,41	62.113,64	222.284.177,05
Delinquent Loans	8	443.166,76	1.102.850,16	1.546.016,92	25.948,99	1.571.965,91
Collateral Portfolio	1.116	222.414.320,53	1.353.759,80	223.768.080,33	88.062,63	223.856.142,96
Defaulted Loans	7	1.261.395,25	145.532,13	1.406.927,38		1.406.927,38
Total Portfolio	1.123	223.675.715,78	1.499.291,93	225.175.007,71	88.062,63	225.263.070,34

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	481	38.888.418,70	47.288,37	38.935.707,07	8.166,63	38.943.873,70
Delinquent Loans	4	21.534,78	14.916,63	36.451,41	1.488,08	37.939,49
Collateral Portfolio	485	38.909.953,48	62.205,00	38.972.158,48	9.654,71	38.981.813,19
Defaulted Loans	15	188.394,30	132.168,24	320.562,54	705,27	321.267,81
Total Portfolio	500	39.098.347,78	194.373,24	39.292.721,02	10.359,98	39.303.081,00

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	1.589	260.859.572,47	298.198,01	261.157.770,48	70.280,27	261.228.050,75
Delinquent Loans	12	464.701,54	1.117.766,79	1.582.468,33	27.437,07	1.609.905,40
Collateral Portfolio	1.601	261.324.274,01	1.415.964,80	262.740.238,81	97.717,34	262.837.956,15
Defaulted Loans	22	1.449.790	277.700	1.727.489,92	705,27	1.728.195,19
Total Portfolio	1.623	262.774.063,56	1.693.665,17	264.467.728,73	98.422,61	264.566.151,34

Arrears Buckets

Performing Balance
>0 - <=1 months in arrears
>1 - <=2 months in arrears
>2 - <=3 months in arrears
>3 - <=4 months in arrears
>4 - <=5 months in arrears
>5 - <=6 months in arrears
6+ months in arrears
Delinquents
Defaults
Total Outstanding Principal Balance
Total Principal Balance

Number of Loans % By Number Amount % of Amount

1.508	92,91%	251.989.067,46	95,28%
56	3,45%	7.162.690,09	2,71%
19	1,17%	1.506.105,00	0,57%
6	0,37%	499.907,93	0,19%
	0,00%		0,00%
	0,00%		0,00%
	0,00%		0,00%
	0,00%		0,00%
12	0,74%	1.582.468,33	0,60%
22	1,36%	1.727.489,92	0,65%
1.601	98,64%	262.740.238,81	99,35%
1.623	100,00%	264.467.728,73	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	-	-
Average Collateral Portfolio during the Period	270.116.951,32	287.681.079,94
Quarterly Default Ratio	0,00%	0,00%

Portfolio Delinquency Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Loans	1.582.468,33	663.672,45
Collateral Portfolio	262.740.238,81	277.493.663,82
Delinquency Ratio	0,60%	0,24%

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	3.140.798,41	3.140.798,41
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	749.228.439,16	749.228.439,16
Cumulative Gross Default Ratio	0,42%	0,42%

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	3.140.798,41	3.140.798,41
sum of all Recoveries in respect of the Defaulted Loans from the Valuation Date up to the end of the Period	1.494.431,47	1.479.212,72
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	0,22%	0,22%

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	1.494.431,47	1.479.212,72
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	3.140.798,41	3.140.798,41
Recoveries Ratio	47,58%	47,10%

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%)	4,8%	
Constant Principal Repayment Rate (PPR%)	19,6%	
Weighted Average Current Remaining Term to Maturity (in years)	7,67	8,70
Weighted average interest rate (for fixed rate portfolio) (%)	2,54	2,64
Weighted average spread (for floating rate portfolio) (%)	2,03	2,13

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	1.412	87,0%	211.887.215,90	80,1%
Fixed	211	13,0%	52.580.512,83	19,9%
Total	1.623	100,0%	264.467.728,73	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	211	13,0%	52.580.512,83	19,9%
euribor 3m portfolio	132	8,1%	31.786.479,41	12,0%
euribor 6m portfolio	1.280	78,9%	180.100.736,49	68,1%
Total	1.623	100,0%	264.467.728,73	100,0%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Friuli Venezia Giulia	29	1,8%	2.401.858,02	0,9%
Lombardia	7	0,4%	1.732.770,14	0,7%
Trentino Alto Adige	889	54,8%	171.447.521,59	64,8%
Veneto	690	42,5%	88.234.887,73	33,4%
other	8	0,5%	650.691,25	0,2%
Total	1.623	100,0%	264.467.728,73	100,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	836	51,5%	66.534.500,67	25,2%
>=10%<-20%	284	17,5%	48.579.218,61	18,4%
>=20%<-30%	204	12,6%	45.669.090,36	17,3%
>=30%<-40%	132	8,1%	43.003.971,24	16,3%
>=40%<-50%	96	5,9%	38.895.115,07	14,7%
>=50%<-60%	54	3,3%	17.687.234,82	6,7%
>=60%<-70%	16	1,0%	3.850.965,88	1,5%
>=70%<-80%	1	0,1%	247.632,08	0,1%
80%	-	0,0%	-	0,0%
Total	1.623	100,0%	264.467.728,73	100,0%

Seasoning in Months	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <12	-	0,0%	0,00	0,0%
>=12 - <24	-	0,0%	0,00	0,0%
>=24 - <36	-	0,0%	0,00	0,0%
>=36 - <48	-	0,0%	0,00	0,0%
>=48 - <60	-	0,0%	0,00	0,0%
>=60 - <72	521	32,1%	58.770.621,01	22,2%
>=72 - <84	490	30,2%	95.987.665,73	36,3%
>=84	612	37,7%	109.709.441,99	41,5%
Total	1.623	100,0%	264.467.728,73	100,0%

distribution by maturity	Current Period			
	Number of Loans	% By Number	Amount	% of amount
2018	0	0,0%	0,00	0,0%
2019	1	0,1%	63.037,46	0,0%
2020	0	0,0%	0,00	0,0%

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%

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%

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%

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%

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%

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	4	0,2%	85.515,31	0,0%	773	17,3%	50.294.000,66	6,7%
2022	6	0,4%	114.609,79	0,0%	928	20,7%	77.862.254,59	10,4%
2023	243	15,0%	3.396.598,86	1,3%	340	7,6%	40.470.492,68	5,4%
2024	190	11,7%	7.315.425,83	2,8%	250	5,6%	49.737.625,74	6,6%
2025	133	8,2%	8.950.588,51	3,4%	178	4,0%	39.202.004,65	5,2%
2026	152	9,4%	23.382.093,27	8,8%	246	5,5%	69.274.423,41	9,2%
2027	163	10,0%	22.227.761,11	8,4%	252	5,6%	82.789.866,92	11,1%
2028	130	8,0%	24.182.672,63	9,1%	119	2,7%	42.089.278,79	5,6%
2029	99	6,1%	24.250.887,06	9,2%	116	2,6%	37.575.430,38	5,0%
2030	82	5,1%	28.507.096,16	10,8%	80	1,8%	40.686.031,27	5,4%
2031	82	5,1%	16.910.265,21	6,4%	144	3,2%	56.991.864,73	7,6%
2032	108	6,7%	30.862.097,52	11,7%	139	3,1%	60.527.226,00	8,1%
2033	101	6,2%	33.512.802,51	12,7%	30	0,7%	6.634.251,64	0,9%
2034	18	1,1%	6.686.869,48	2,5%	15	0,3%	4.446.513,10	0,6%
2035	20	1,2%	6.032.348,59	2,3%	30	0,7%	6.358.355,40	0,8%
2036	35	2,2%	6.611.358,12	2,5%	43	1,0%	20.450.611,28	2,7%
2037	21	1,3%	11.766.583,48	4,4%	36	0,8%	8.434.828,71	1,1%
2038	16	1,0%	4.506.330,74	1,7%	6	0,1%	2.297.268,11	0,3%
2039	7	0,4%	2.043.498,51	0,8%	5	0,1%	1.640.308,61	0,2%
2040	7	0,4%	1.344.445,16	0,5%	5	0,1%	1.029.293,24	0,1%
2041	1	0,1%	400.812,34	0,2%	4	0,1%	1.415.344,87	0,2%
2042	3	0,2%	1.164.054,42	0,4%	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	1	0,1%	149.976,66	0,1%	0	0,0%	0,00	0,0%
2047	0	0,0%	0,00	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	1.623	100,0%	264.467.728,73	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)	652	40,2%	61.721.113,89	23,3%
Other SAE	971	59,8%	202.746.614,84	76,7%
Total	1.623	100,0%	264.467.728,73	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%
Total	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	717	44,2%	13.840.779,18	5,2%
>=50.000 - <100.000	307	18,9%	22.137.587,50	8,4%
>=100.000 - <150.000	165	10,2%	20.321.461,33	7,7%
>=150.000 - <200.000	104	6,4%	17.930.728,13	6,8%
>=200.000 - <250.000	67	4,1%	15.055.595,21	5,7%
>=250.000 - <300.000	53	3,3%	14.361.865,76	5,4%
>=300.000 - <350.000	30	1,8%	9.670.521,52	3,7%
>=350.000 - <400.000	27	1,7%	9.941.616,51	3,8%
>=400.000 - <450.000	18	1,1%	7.633.271,76	2,9%
>=450.000	135	8,3%	133.574.301,83	50,5%
Total	1.623	100,0%	264.467.728,73	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	1.420	87,5%	189.618.241,07	71,7%
Bi monthly	1	0,1%	321.618,97	0,1%
Quarterly	52	3,2%	21.640.519,63	8,2%
Semi-annually	139	8,6%	50.848.828,03	19,2%
Annually	11	0,7%	2.038.521,03	0,8%
Total	1.623	100,0%	264.467.728,73	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	788	70,2%	170.978.196,00	75,9%
Second Lien	212	18,9%	29.986.536,30	13,3%
Other	123	11,0%	24.210.275,41	10,8%
Total	1.123	100,0%	225.175.007,71	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	1.123	223.675.715,78	1.499.291,93	225.175.007,71	88.062,63	225.263.070,34
Unsecured Pool	500	39.098.347,78	194.373,24	39.292.721,02	10.359,98	39.303.081,00
Total Portfolio	1.623	262.774.063,56	1.693.665,17	264.467.728,73	98.422,61	264.566.151,34

Industry type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
A1 - Crop and animal production, hunting and related service activities	175	10,8%	38.127.472,65	14,4%
A2 - Forestry and logging	7	0,4%	408.960,45	0,2%
A3 - Fishing and aquaculture	5	0,3%	719.478,29	0,3%
B8 - Other mining and quarrying	3	0,2%	195.116,18	0,1%
C10 - Manufacture of food products	25	1,5%	2.957.932,44	1,1%
C11 - Manufacture of beverages	5	0,3%	1.173.186,48	0,4%
C13 - Manufacture of textiles	1	0,1%	3.193,13	0,0%
C14 - Manufacture of wearing apparel	11	0,7%	1.273.517,81	0,5%
C15 - Manufacture of leather and related products	4	0,2%	85.694,04	0,0%
C16 - Manufacture of wood and of products of wood and cork, except furniture; ma	32	2,0%	3.227.527,11	1,2%
C17 - Manufacture of paper and paper products	4	0,2%	861.095,65	0,3%
C18 - Printing and reproduction of recorded media	8	0,5%	555.562,47	0,2%
C22 - Manufacture of rubber and plastic products	9	0,6%	1.879.154,66	0,7%
C23 - Manufacture of other non-metallic mineral products	13	0,8%	735.776,66	0,3%
C24 - Manufacture of basic metals	2	0,1%	1.396.495,13	0,5%
C25 - Manufacture of fabricated metal products, except machinery and equipment	24	1,5%	4.747.222,05	1,8%
C26 - Manufacture of computer, electronic and optical products	2	0,1%	989.763,48	0,4%
C27 - Manufacture of electrical equipment	3	0,2%	41.855,44	0,0%
C28 - Manufacture of machinery and equipment n.e.c.	10	0,6%	799.029,40	0,3%

PORTFOLIO DESCRIPTION

C31 - Manufacture of furniture	13	0,8%	1.642.551,57	0,6%
C32 - Other manufacturing	14	0,9%	1.313.676,35	0,5%
C33 - Repair and installation of machinery and equipment	5	0,3%	490.932,04	0,2%
D35 - Electricity, gas, steam and air conditioning supply	13	0,8%	12.182.363,41	4,6%
E36 - Water collection, treatment and supply	1	0,1%	4.293.329,24	1,6%
E38 - Waste collection, treatment and disposal activities; materials recovery	1	0,1%	194.652,85	0,1%
E39 - Remediation activities and other waste management services	1	0,1%	62.510,54	0,0%
F41 - Construction of buildings	33	2,0%	11.897.223,26	4,5%
F42 - Civil engineering	1	0,1%	14.542,30	0,0%
F43 - Specialised construction activities	118	7,3%	10.119.714,36	3,8%
G45 - Wholesale and retail trade and repair of motor vehicles and motorcycles	38	2,3%	5.569.637,32	2,1%
G46 - Wholesale trade, except of motor vehicles and motorcycles	72	4,4%	5.168.058,54	2,0%
G47 - Retail trade, except of motor vehicles and motorcycles	127	7,8%	10.787.964,04	4,1%
H49 - Land transport and transport via pipelines	33	2,0%	4.918.092,20	1,9%
H52 - Warehousing and support activities for transportation	2	0,1%	944.594,39	0,4%
I55 - Accommodation	198	12,2%	67.800.038,31	25,6%
I56 - Food and beverage service activities	153	9,4%	14.444.862,72	5,5%
J60 - Programming and broadcasting activities	1	0,1%	42.743,13	0,0%
J62 - Computer programming, consultancy and related activities	3	0,2%	54.879,07	0,0%
J63 - Information service activities	8	0,5%	733.298,98	0,3%
K64 - Financial service activities, except insurance and pension funding	3	0,2%	3.049.189,62	1,2%
K66 - Activities auxiliary to financial services and insurance activities	1	0,1%	350.773,97	0,1%
L68 - Real estate activities	149	9,2%	24.999.892,18	9,5%
M69 - Legal and accounting activities	28	1,7%	2.101.797,54	0,8%
M70 - Activities of head offices; management consultancy activities	8	0,5%	1.598.490,40	0,6%
M71 - Architectural and engineering activities; technical testing and analysis	27	1,7%	3.778.146,88	1,4%
M72 - Scientific research and development	1	0,1%	39.756,01	0,0%
M73 - Advertising and market research	2	0,1%	597.961,26	0,2%
M74 - Other professional, scientific and technical activities	25	1,5%	1.233.056,73	0,5%
M75 - Veterinary activities	2	0,1%	51.129,75	0,0%
N77 - Rental and leasing activities	9	0,6%	443.766,08	0,2%
N79 - Travel agency, tour operator and other reservation service and related activities	1	0,1%	1.062,13	0,0%
N81 - Services to buildings and landscape activities	6	0,4%	157.139,45	0,1%
N82 - Office administrative, office support and other business support activities	9	0,6%	1.530.299,32	0,6%
P85 - Education	8	0,5%	553.915,00	0,2%
Q86 - Human health activities	25	1,5%	2.288.134,15	0,9%
Q88 - Social work activities without accommodation	1	0,1%	22.173,65	0,0%
R90 - Creative, arts and entertainment activities	2	0,1%	50.231,03	0,0%
R92 - Gambling and betting activities	1	0,1%	190.504,82	0,1%
R93 - Sports activities and amusement and recreation activities	5	0,3%	114.941,09	0,0%
S94 - Activities of membership organisations	1	0,1%	7.617,82	0,0%
S95 - Repair of computers and personal and household goods	12	0,7%	1.030.181,90	0,4%
S96 - Other personal service activities	61	3,8%	1.971.150,41	0,7%
N.A.	58	3,6%	5.452.719,40	2,1%
Total	1.623	100,0%	264.467.728,73	100,0%

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.