

VOBA N.7 S.r.l

QUARTERLY SERVICER'S REPORT

Quarterly Report Date
 Collection Period
 Interest Period
 Payment Date

	13.07.2022
01.04.2022	30.06.2022
27.04.2022	27.07.2022
	27.07.2022

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
21.977.585,41
17.339.437,62
8.357,13
4.629.790,66
0,00
2.258,57
26.054,79
0,00
22.005.898,77

Principal A	Interest B
20.226.799,80	1.750.785,61
15.602.163,36	1.737.274,26
8.357,13	
4.616.279,31	13.511,35
26.054,79	2.258,57
20.252.854,59	1.753.044,18

COLLATERAL DESCRIPTION

Beginning of Period Loan Balance

BOP Total Loan Balance	€ 339.643.205,66
BOP Total Number of Loans	2.251
BOP Average Loan Size	€ 150.885,48
BOP WA Portfolio Yields (%)	2,02

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	6
Current Principal of Renegotiated Loans (%) in the period	€ 967.365

	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				1%	
Deferments / Moratorie					
In Bonis					8%
Deferments / Moratorie	0	€ 0,00	€ 42.806.322,41		
Moratorie Covid-19	0	€ 0,00	€ 402.372.530,14		
Total Accordi Transattivi					5%
Total					
Loans subject to accollo					
Non liberatorio	2	€ 75.768,00	€ 14.155.816,80	-	-
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	0	€ 0,00	€ 9.849.711,14	6,00%	
Total					
Loans with reduction of fixed rate	0	€ 0,00	€ 17.066.778,00		
Loans with reduction of spread	6	€ 967.365,00	€ 54.734.644,64	15,00%	
Fixed rate switched to floating rate	0	€ 0,00	€ 1.649.283,00		
Floating rate loans switched to fixed rate	0	€ 0,00	€ 5.283.706,87		
Total					
Change of the Payments Frequency					5%
Total loans with six monthly payments frequency					
All Accordi Transattivi, Accolli and Renegotiations	6	967.365	131.515.938		

End of Period Loan Balance

EOP Total Loan Balance	€ 319.426.076,85
EOP Total Number of Loans	2.114
EOP Average Loan Size	€ 151.100,32
EOP WA Portfolio Yields (%)	2,02

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 319.426.076,85	€ 749.228.439,16
Aggregate Original Principal Balance (€)	€ 691.177.407,94	€ 1.088.459.497,70
Average Current Principal Outstanding Balance (€)	€ 151.100,32	€ 167.500,21
Maximum Current Principal Outstanding Balance (€)	€ 7.733.672,36	€ 10.548.118,71
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 55.575.625,09	€ 105.092.946,88
Weighted average seasoning (months)	83,86	38,00
Weighted average remaining maturity (yrs)	7,93	8,70
Proportion of Mortgage Loans in the Portfolio	83,12%	66,14%
Weighted average current LTV (%)	30,73%	39,30%
Weighted average original LTV (%)	51,22%	50,70%
Proportion of fixed rate loans in the Portfolio (%)	17,40%	14,03%
Proportion of floating rate loans in the Portfolio (%)	82,60%	85,97%
Weighted average interest rate (for fixed rate portfolio) (%)	2,40	2,64
Weighted average spread (for floating rate portfolio) (%)	2,03	2,13
Current Principal of performing loans (%)	96,52%	100,00%
Current Principal of Loans in Arrears (%)	2,78%	
Current Principal of Delinquent Loans (%)	0,15%	
Current Principal of Defaulted Loans (%)	0,55%	
Current Principal of loans in Arrears, Delinquent and Default (%)	3,48%	
Number of obligors	1.901	

PORTFOLIO SITUATION

Mortgage Pool						
Number of Loans	Outstanding Principal Instalments (A)	Unpaid Principal Instalment (B)	Outstanding Principal (C)=(A)+(B)	Unpaid Interest Instalment (D)	Total (E)=(C)+(D)	
Performing Loans	1.200	263.186.349,90	473.706,22	263.660.056,12	30.652,81	263.690.708,93
Delinquent Loans	3	413.271,47	21.313,10	434.584,57	7.951,62	442.536,19
Collateral Portfolio	1.203	263.599.621,37	495.019,32	264.094.640,69	38.604,43	264.133.245,12
Defaulted Loans	9	1.269.423,46	154.519,22	1.423.942,68	9.333,03	1.433.275,71
Total Portfolio	1.212	264.869.044,83	649.538,54	265.518.583,37	47.937,46	265.566.520,83

Unsecured Pool						
Number of Loans	Outstanding Principal Instalments (A)	Unpaid Principal Instalment (B)	Outstanding Principal (C)=(A)+(B)	Unpaid Interest Instalment (D)	Total (E)=(C)+(D)	
Performing Loans	884	53.497.014,25	38.997,24	53.536.011,49	5.460,30	53.541.471,79
Delinquent Loans	2	18.852,15	11.048,34	29.900,49	327,54	30.228,03
Collateral Portfolio	886	53.515.866,40	50.045,58	53.565.911,98	5.787,84	53.571.699,82
Defaulted Loans	16	206.202,05	135.379,45	341.581,50	705,27	342.286,77
Total Portfolio	902	53.722.068,45	185.425,03	53.907.493,48	6.493,11	53.913.986,59

Total Portfolio						
Number of Loans	Outstanding Principal Instalments (A)	Unpaid Principal Instalment (B)	Outstanding Principal (C)=(A)+(B)	Unpaid Interest Instalment (D)	Total (E)=(C)+(D)	
Performing Loans	2.084	316.683.364,15	512.703,46	317.196.067,61	36.113,11	317.232.180,72
Delinquent Loans	5	432.123,62	32.361,44	464.485,06	8.279,16	472.764,22
Collateral Portfolio	2.089	317.115.487,77	545.064,90	317.660.552,67	44.392,27	317.704.944,94
Defaulted Loans	25	1.475.626	289.899	1.765.524,18	10.038,30	1.775.562,48
Total Portfolio	2.114	318.591.113,28	834.963,57	319.426.076,85	54.430,57	319.480.507,42

Arrears Buckets	Number of Loans	% By Number	Amount	% of Amount
Performing Balance	2.010	95,08%	308.305.233,93	96,52%
>0 - <=1 months in arrears	65	3,07%	8.207.297,27	2,57%
>1 - <=2 months in arrears	8	0,38%	680.468,42	0,21%
>2 - <=3 months in arrears	1	0,05%	3.067,99	0,00%
>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	5	0,24%	464.485,06	0,15%
Defaults	25	1,18%	1.765.524,18	0,55%
Total Outstanding Principal Balance	2.089	98,82%	317.660.552,67	99,45%
Total Principal Balance	2.114	100,00%	319.426.076,85	100,00%

PORTFOLIO PERFORMANCE

Portfolio Default Ratio		
	Current Report	Last Quarterly Servicer's Report
Outstanding Principal of all the Loans classified as default during the Period	-	-
Average Collateral Portfolio during the Period	327.769.774,01	346.972.213,30
Quarterly Default Ratio	0,00%	0,00%

Portfolio Delinquency Ratio		
	Current Report	Last Quarterly Servicer's Report
Outstanding Principal of the Delinquent Loans	464.485,06	517.473,23
Collateral Portfolio	317.660.552,67	337.878.995,34
Delinquency Ratio	0,15%	0,15%

Cumulative Gross Default Ratio		
	Current Report	Last Quarterly Servicer's Report
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		
	Current Report	Last Quarterly Servicer's Report
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	1.416.712,13	1.408.355,00
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	0,23%	0,23%

Cumulative Recoveries Ratio		
	Current Report	Last Quarterly Servicer's Report
sum of all Recoveries in respect of the total Loans from the Valuation Date up to the end of the Period	1.416.712,13	1.408.355,00
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	45,11%	44,84%

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%)	5,4%	
Constant Principal Repayment Rate (PPR%)	21,9%	
Weighted Average Current Remaining Term to Maturity (in years)	7,93	8,70
Weighted average interest rate (for fixed rate portfolio) (%)	2,40	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	1.848	87,4%	263.850.451,76	82,6%
Fixed	266	12,6%	55.575.625,09	17,4%
Total	2.114	100,0%	319.426.076,85	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	266	12,6%	55.575.625,09	17,4%
euribor 3m portfolio	156	7,4%	40.192.778,56	12,6%
euribor 6m portfolio	1.692	80,0%	223.657.673,20	70,0%
Total	2.114	100,0%	319.426.076,85	100,0%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Friuli Venezia Giulia	39	1,8%	2.979.897,14	0,9%
Lombardia	10	0,5%	2.867.512,01	0,9%
Trentino Alto Adige	1.070	50,6%	205.732.517,79	64,4%
Veneto	983	46,5%	106.854.899,91	33,5%
other	12	0,6%	991.250,00	0,3%
Total	2.114	100,0%	319.426.076,85	100,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	1.237	58,5%	82.818.154,61	25,9%
>=10%<-20%	269	12,7%	47.353.881,50	14,8%
>=20%<-30%	240	11,4%	60.508.812,71	18,9%
>=30%<-40%	153	7,2%	45.588.184,01	14,3%
>=40%<-50%	118	5,6%	54.468.714,30	17,1%
>=50%<-60%	58	2,7%	16.619.622,75	5,2%
>=60%<-70%	35	1,7%	11.464.952,15	3,6%
>=70%<-80%	4	0,2%	603.754,82	0,2%
80%	-	0,0%	-	0,0%
Total	2.114	100,0%	319.426.076,85	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	541	25,6%	49.400.946,54	15,5%
>=60 - <72	760	36,0%	101.590.132,43	31,8%
>=72 - <84	259	12,3%	78.339.739,16	24,5%
>=84	554	26,2%	90.095.258,72	28,2%
Total	2.114	100,0%	319.426.076,85	100,0%

distribution by maturity	Current Period			
	Number of Loans	% By Number	Amount	% of amount
2018	0	0,0%	0,00	0,0%
2019	2	0,1%	77.137,24	0,0%
2020	1	0,0%	33.095,45	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%	82.483,78	0,0%	773	17,3%	50.294.000,66	6,7%
2022	268	12,7%	2.867.801,44	0,9%	928	20,7%	77.862.254,59	10,4%
2023	399	18,9%	10.139.038,87	3,2%	340	7,6%	40.470.492,68	5,4%
2024	203	9,6%	11.522.586,40	3,6%	250	5,6%	49.737.625,74	6,6%
2025	143	6,8%	12.415.077,90	3,9%	178	4,0%	39.202.004,65	5,2%
2026	164	7,8%	28.824.635,43	9,0%	246	5,5%	69.274.423,41	9,2%
2027	175	8,3%	33.532.509,05	10,5%	252	5,6%	82.789.866,92	11,1%
2028	135	6,4%	28.763.660,50	9,0%	119	2,7%	42.089.278,79	5,6%
2029	104	4,9%	27.916.260,26	8,7%	116	2,6%	37.575.430,38	5,0%
2030	84	4,0%	28.334.640,50	8,9%	80	1,8%	40.686.031,27	5,4%
2031	87	4,1%	20.370.812,42	6,4%	144	3,2%	56.991.864,73	7,6%
2032	109	5,2%	32.967.435,92	10,3%	139	3,1%	60.527.226,00	8,1%
2033	104	4,9%	37.138.910,36	11,6%	30	0,7%	6.634.251,64	0,9%
2034	19	0,9%	9.390.164,47	2,9%	15	0,3%	4.446.513,10	0,6%
2035	19	0,9%	4.674.249,60	1,5%	30	0,7%	6.358.355,40	0,8%
2036	35	1,7%	6.947.627,99	2,2%	43	1,0%	20.450.611,28	2,7%
2037	23	1,1%	13.188.277,03	4,1%	36	0,8%	8.434.828,71	1,1%
2038	16	0,8%	4.739.719,79	1,5%	6	0,1%	2.297.268,11	0,3%
2039	7	0,3%	2.111.196,18	0,7%	5	0,1%	1.640.308,61	0,2%
2040	8	0,4%	1.627.578,42	0,5%	5	0,1%	1.029.293,24	0,1%
2041	1	0,0%	413.418,97	0,1%	4	0,1%	1.415.344,87	0,2%
2042	3	0,1%	1.193.852,69	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	0,0%	153.906,19	0,0%	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	2.114	100,0%	319.426.076,85	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)	831	39,3%	73.402.474,98	23,0%
Other SAE	1.283	60,7%	246.023.601,87	77,0%
Total	2.114	100,0%	319.426.076,85	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	1.062	50,2%	17.761.983,17	5,6%
>=50.000 - <100.000	333	15,8%	23.703.988,26	7,4%
>=100.000 - <150.000	206	9,7%	25.024.647,98	7,8%
>=150.000 - <200.000	115	5,4%	19.874.959,08	6,2%
>=200.000 - <250.000	76	3,6%	16.860.524,36	5,3%
>=250.000 - <300.000	68	3,2%	18.510.836,48	5,8%
>=300.000 - <350.000	44	2,1%	14.354.395,05	4,5%
>=350.000 - <400.000	27	1,3%	10.265.674,41	3,2%
>=400.000 - <450.000	21	1,0%	8.939.610,47	2,8%
>=450.000	162	7,7%	164.129.457,59	51,4%
Total	2.114	100,0%	319.426.076,85	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	1.881	89,0%	230.829.988,00	72,3%
Bi monthly	1	0,0%	339.581,44	0,1%
Quarterly	64	3,0%	25.325.964,37	7,9%
Semi-annually	157	7,4%	60.701.196,55	19,0%
Annually	11	0,5%	2.229.346,49	0,7%
Total	2.114	100,0%	319.426.076,85	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	853	70,4%	202.346.517,81	76,2%
Second Lien	226	18,6%	33.519.449,83	12,6%
Other	133	11,0%	29.652.615,73	11,2%
Total	1.212	100,0%	265.518.583,37	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	1.212	264.869.044,83	649.538,54	265.518.583,37	47.937,46	265.566.520,83
Unsecured Pool	902	53.722.068,45	185.425,03	53.907.493,48	6.493,11	53.913.986,59
Total Portfolio	2.114	318.591.113,28	834.963,57	319.426.076,85	54.430,57	319.480.507,42

Industry type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
A1 - Crop and animal production, hunting and related service activities	199	9,4%	44.363.098,55	13,9%
A2 - Forestry and logging	10	0,5%	1.331.651,80	0,4%
A3 - Fishing and aquaculture	5	0,2%	767.227,20	0,2%
B8 - Other mining and quarrying	4	0,2%	235.585,98	0,1%
C10 - Manufacture of food products	36	1,7%	3.667.100,65	1,1%
C11 - Manufacture of beverages	6	0,3%	1.721.815,37	0,5%
C13 - Manufacture of textiles	3	0,1%	107.766,61	0,0%
C14 - Manufacture of wearing apparel	15	0,7%	1.460.546,99	0,5%
C15 - Manufacture of leather and related products	5	0,2%	125.684,20	0,0%
C16 - Manufacture of wood and of products of wood and cork, except furniture; ma	41	1,9%	3.851.625,04	1,2%
C17 - Manufacture of paper and paper products	4	0,2%	1.038.753,94	0,3%
C18 - Printing and reproduction of recorded media	12	0,6%	789.865,06	0,2%
C22 - Manufacture of rubber and plastic products	11	0,5%	2.144.028,24	0,7%
C23 - Manufacture of other non-metallic mineral products	19	0,9%	1.250.761,97	0,4%
C24 - Manufacture of basic metals	2	0,1%	1.576.722,92	0,5%
C25 - Manufacture of fabricated metal products, except machinery and equipment	41	1,9%	5.551.933,24	1,7%
C26 - Manufacture of computer, electronic and optical products	4	0,2%	1.149.187,48	0,4%
C27 - Manufacture of electrical equipment	4	0,2%	76.105,50	0,0%
C28 - Manufacture of machinery and equipment n.e.c.	17	0,8%	1.044.615,81	0,3%

PORTFOLIO DESCRIPTION

C31 - Manufacture of furniture	19	0,9%	2.104.885,37	0,7%
C32 - Other manufacturing	22	1,0%	1.623.358,73	0,5%
C33 - Repair and installation of machinery and equipment	13	0,6%	776.534,62	0,2%
D35 - Electricity, gas, steam and air conditioning supply	16	0,8%	13.458.938,94	4,2%
E36 - Water collection, treatment and supply	1	0,0%	4.796.058,01	1,5%
E37 - Sewerage	1	0,0%	30.672,48	0,0%
E38 - Waste collection, treatment and disposal activities; materials recovery	2	0,1%	432.807,32	0,1%
E39 - Remediation activities and other waste management services	1	0,0%	117.126,57	0,0%
F41 - Construction of buildings	51	2,4%	14.898.868,09	4,7%
F42 - Civil engineering	4	0,2%	35.468,34	0,0%
F43 - Specialised construction activities	174	8,2%	13.553.428,90	4,2%
G45 - Wholesale and retail trade and repair of motor vehicles and motorcycles	55	2,6%	7.245.060,88	2,3%
G46 - Wholesale trade, except of motor vehicles and motorcycles	106	5,0%	6.875.570,51	2,2%
G47 - Retail trade, except of motor vehicles and motorcycles	177	8,4%	12.900.949,92	4,0%
H49 - Land transport and transport via pipelines	48	2,3%	5.723.417,69	1,8%
H52 - Warehousing and support activities for transportation	2	0,1%	1.026.681,98	0,3%
I55 - Accommodation	231	10,9%	81.370.282,54	25,5%
I56 - Food and beverage service activities	199	9,4%	16.755.471,65	5,2%
J58 - Publishing activities	1	0,0%	8.419,70	0,0%
J60 - Programming and broadcasting activities	1	0,0%	54.409,26	0,0%
J62 - Computer programming, consultancy and related activities	6	0,3%	148.191,52	0,0%
J63 - Information service activities	11	0,5%	857.296,35	0,3%
K64 - Financial service activities, except insurance and pension funding	3	0,1%	3.351.322,82	1,0%
K66 - Activities auxiliary to financial services and insurance activities	3	0,1%	386.388,79	0,1%
L68 - Real estate activities	178	8,4%	32.112.706,66	10,1%
M69 - Legal and accounting activities	29	1,4%	2.444.441,07	0,8%
M70 - Activities of head offices; management consultancy activities	13	0,6%	1.854.113,03	0,6%
M71 - Architectural and engineering activities; technical testing and analysis	31	1,5%	4.612.194,96	1,4%
M72 - Scientific research and development	1	0,0%	52.238,13	0,0%
M73 - Advertising and market research	2	0,1%	670.451,60	0,2%
M74 - Other professional, scientific and technical activities	31	1,5%	1.539.618,00	0,5%
M75 - Veterinary activities	2	0,1%	60.320,35	0,0%
N77 - Rental and leasing activities	9	0,4%	509.578,03	0,2%
N79 - Travel agency, tour operator and other reservation service and related activities	2	0,1%	4.361,53	0,0%
N81 - Services to buildings and landscape activities	10	0,5%	198.460,37	0,1%
N82 - Office administrative, office support and other business support activities	13	0,6%	1.817.452,68	0,6%
P85 - Education	8	0,4%	659.044,24	0,2%
Q86 - Human health activities	29	1,4%	2.942.424,39	0,9%
Q88 - Social work activities without accommodation	1	0,0%	35.826,78	0,0%
R90 - Creative, arts and entertainment activities	3	0,1%	291.108,22	0,1%
R92 - Gambling and betting activities	2	0,1%	422.751,27	0,1%
R93 - Sports activities and amusement and recreation activities	10	0,5%	208.516,89	0,1%
S94 - Activities of membership organisations	1	0,0%	7.617,82	0,0%
S95 - Repair of computers and personal and household goods	17	0,8%	1.213.506,63	0,4%
S96 - Other personal service activities	82	3,9%	2.355.225,40	0,7%
N.A.	55	2,6%	4.628.431,27	1,4%
Total	2.114	100,0%	319.426.076,85	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.