

VOBA N.7 S.r.l

QUARTERLY SERVICER'S REPORT

Quarterly Report Date
 Collection Period
 Interest Period
 Payment Date

	13.01.2023
01.10.2022	31.12.2022
27.10.2022	27.01.2023
	27.01.2023

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 A+B	Principal A	Interest B
22.286.280,80	20.432.332,82	1.853.947,98
15.658.466,50	13.810.647,17	1.847.819,33
57.500,58	57.500,58	
6.570.313,72	6.564.185,07	6.128,65
0,00		
2.883,28		2.883,28
24.364,55	24.364,55	
0,00		
22.313.528,63	20.456.697,37	1.856.831,26

COLLATERAL DESCRIPTION

Beginning of Period Loan Balance

BOP Total Loan Balance	€ 299.631.065,88
BOP Total Number of Loans	1.970
BOP Average Loan Size	€ 152.096,99
BOP WA Portfolio Yields (%)	2,42

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	5
Current Principal of Renegotiated Loans (%) in the period	€ 2.083.089

	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	2	€ 75.091,80	€ 43.786.062,65		8%
Moratorie Covid-19	0	€ 0,00	€ 402.372.530,14		
Total Accordi Transattivi					5%
Total					
Loans subject to accollo					
Non liberatorio	1	€ 700.153,60	€ 15.171.131,40	-	-
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	€ 13.415.357,14	6,00%	
Total					
Loans with reduction of fixed rate	0	€ 0,00	€ 17.066.778,00		
Loans with reduction of spread	1	€ 1.289.565,00	€ 56.024.209,64	15,00%	
Fixed rate switched to floating rate	0	€ 0,00	€ 1.649.283,00		
Floating rate loans switched to fixed rate	2	€ 718.432,00	€ 6.002.138,87		
Total					
Change of the Payments Frequency					5%
Total loans with six monthly payments frequency					
All Accordi Transattivi, Accolli and Renegotiations	5	2.083.089	138.069.321		

End of Period Loan Balance

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

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 279.216.542,29	€ 749.228.439,16
Aggregate Original Principal Balance (€)	€ 631.182.600,67	€ 1.088.459.497,70
Average Current Principal Outstanding Balance (€)	€ 156.161,38	€ 167.500,21
Maximum Current Principal Outstanding Balance (€)	€ 7.515.642,87	€ 10.548.118,71
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 52.943.410,61	€ 105.092.946,88
Weighted average seasoning (months)	89,74	38,00
Weighted average remaining maturity (yrs)	7,77	8,70
Proportion of Mortgage Loans in the Portfolio	84,51%	66,14%
Weighted average current LTV (%)	29,46%	39,30%
Weighted average original LTV (%)	51,24%	50,70%
Proportion of fixed rate loans in the Portfolio (%)	18,96%	14,03%
Proportion of floating rate loans in the Portfolio (%)	81,04%	85,97%
Weighted average interest rate (for fixed rate portfolio) (%)	2,48	2,64
Weighted average spread (for floating rate portfolio) (%)	2,04	2,13
Current Principal of performing loans (%)	94,25%	100,00%
Current Principal of Loans in Arrears (%)	4,89%	
Current Principal of Delinquent Loans (%)	0,24%	
Current Principal of Defaulted Loans (%)	0,62%	
Current Principal of loans in Arrears, Delinquent and Default (%)	5,75%	
Number of obligors	1.609	

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	1.141	233.745.236,40	215.004,45	233.960.240,85	60.298,21	234.020.539,06
Delinquent Loans	5	597.238,71	25.686,27	622.924,98	10.725,61	633.650,59
Collateral Portfolio	1.146	234.342.475,11	240.690,72	234.583.165,83	71.023,82	234.654.189,65
Defaulted Loans	7	1.242.405,03	144.718,54	1.387.123,57	12.580,92	1.399.704,49
Total Portfolio	1.153	235.584.880,14	385.409,26	235.970.289,40	83.604,74	236.053.894,14

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	615	42.849.039,88	20.710,64	42.869.750,52	1.740,02	42.871.490,54
Delinquent Loans	5	28.344,07	12.403,40	40.747,47	1.205,78	41.953,25
Collateral Portfolio	620	42.877.383,95	33.114,04	42.910.497,99	2.945,80	42.913.443,79
Defaulted Loans	15	203.586,66	132.168,24	335.754,90	705,27	336.460,17
Total Portfolio	635	43.080.970,61	165.282,28	43.246.252,89	3.651,07	43.249.903,96

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	1.756	276.594.276,28	235.715,09	276.829.991,37	62.038,23	276.892.029,60
Delinquent Loans	10	625.582,78	38.089,67	663.672,45	11.931,39	675.603,84
Collateral Portfolio	1.766	277.219.859,06	273.804,76	277.493.663,82	73.969,62	277.567.633,44
Defaulted Loans	22	1.445.992	276.887	1.722.878,47	13.286,19	1.736.164,66
Total Portfolio	1.788	278.665.850,75	550.691,54	279.216.542,29	87.255,81	279.303.798,10

Arrears Buckets	Number of Loans	% By Number	Amount	% of Amount
Performing Balance	1.681	94,02%	263.166.144,13	94,25%
>0 - <=1 months in arrears	56	3,13%	11.845.633,47	4,24%
>1 - <=2 months in arrears	14	0,78%	535.046,50	0,19%
>2 - <=3 months in arrears	5	0,28%	1.283.167,27	0,46%
>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	10	0,56%	663.672,45	0,24%
Defaults	22	1,23%	1.722.878,47	0,62%
Total Outstanding Principal Balance	1.766	98,77%	277.493.663,82	99,38%
Total Principal Balance	1.788	100,00%	279.216.542,29	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	287.681.079,94	307.764.524,37
Quarterly Default Ratio	0,00%	0,00%

Portfolio Delinquency Ratio		
	Current Report	Last Quarterly Servicer's Report
Outstanding Principal of the Delinquent Loans	663.672,45	540.285,13
Collateral Portfolio	277.493.663,82	297.868.496,06
Delinquency Ratio	0,24%	0,18%

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	1.479.212,72	1.421.712,14
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%	0,23%

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	1.479.212,72	1.421.712,14
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	47,10%	45,27%

Trigger Events	Non-payment	N
	Breach of other obligation	N
	Insolvency of the Issuer	N
	Unlawfulness	N

Performance Trigger	Cumulative Gross Default > 14%	N
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PORTFOLIO DESCRIPTION

Portfolio Characteristics	Current Period	Issue Date
Constant Prepayment Rate (CPR%)	8,5%	12,2%
Constant Principal Repayment Rate (PPR%)	24,7%	
Weighted Average Current Remaining Term to Maturity (in years)	7,77	8,70
Weighted average interest rate (for fixed rate portfolio) (%)	2,48	2,64
Weighted average spread (for floating rate portfolio) (%)	2,04	2,13

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	1.569	87,8%	226.273.131,68	81,0%
Fixed	219	12,2%	52.943.410,61	19,0%
Total	1.788	100,0%	279.216.542,29	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	219	12,2%	52.943.410,61	19,0%
euribor 3m portfolio	140	7,8%	34.070.767,05	12,2%
euribor 6m portfolio	1.429	79,9%	192.202.364,63	68,8%
Total	1.788	100,0%	279.216.542,29	100,0%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Friuli Venezia Giulia	31	1,7%	2.571.395,57	0,9%
Lombardia	8	0,4%	1.943.353,25	0,7%
Trentino Alto Adige	951	53,2%	180.438.544,39	64,6%
Veneto	789	44,1%	93.519.922,56	33,5%
other	9	0,5%	743.326,52	0,3%
Total	1.788	100,0%	279.216.542,29	100,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	973	54,4%	71.930.780,24	25,8%
>=10%<-20%	274	15,3%	45.661.890,81	16,4%
>=20%<-30%	222	12,4%	51.004.997,61	18,3%
>=30%<-40%	144	8,1%	47.535.785,22	17,0%
>=40%<-50%	97	5,4%	39.072.115,60	14,0%
>=50%<-60%	51	2,9%	18.362.891,02	6,6%
>=60%<-70%	25	1,4%	5.320.572,27	1,9%
>=70%<-80%	2	0,1%	327.509,52	0,1%
80%	-	0,0%	-	0,0%
Total	1.788	100,0%	279.216.542,29	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	89	5,0%	6.567.483,79	2,4%
>=60 - <72	696	38,9%	82.572.151,61	29,6%
>=72 - <84	417	23,3%	87.086.207,78	31,2%
>=84	586	32,8%	102.990.699,11	36,9%
Total	1.788	100,0%	279.216.542,29	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	0,3%	114.609,79	0,0%	928	20,7%	77.862.254,59	10,4%
2023	381	21,3%	5.116.220,09	1,8%	340	7,6%	40.470.492,68	5,4%
2024	196	11,0%	8.935.033,34	3,2%	250	5,6%	49.737.625,74	6,6%
2025	138	7,7%	10.123.474,38	3,6%	178	4,0%	39.202.004,65	5,2%
2026	155	8,7%	24.940.884,69	8,9%	246	5,5%	69.274.423,41	9,2%
2027	166	9,3%	25.236.800,93	9,0%	252	5,6%	82.789.866,92	11,1%
2028	132	7,4%	25.388.894,59	9,1%	119	2,7%	42.089.278,79	5,6%
2029	100	5,6%	24.112.830,57	8,6%	116	2,6%	37.575.430,38	5,0%
2030	85	4,8%	30.013.409,27	10,7%	80	1,8%	40.686.031,27	5,4%
2031	84	4,7%	17.680.868,55	6,3%	144	3,2%	56.991.864,73	7,6%
2032	108	6,0%	31.380.711,40	11,2%	139	3,1%	60.527.226,00	8,1%
2033	102	5,7%	34.447.052,71	12,3%	30	0,7%	6.634.251,64	0,9%
2034	20	1,1%	9.092.184,53	3,3%	15	0,3%	4.446.513,10	0,6%
2035	19	1,1%	4.035.598,07	1,4%	30	0,7%	6.358.355,40	0,8%
2036	35	2,0%	6.728.304,18	2,4%	43	1,0%	20.450.611,28	2,7%
2037	21	1,2%	11.936.348,82	4,3%	36	0,8%	8.434.828,71	1,1%
2038	16	0,9%	4.619.699,06	1,7%	6	0,1%	2.297.268,11	0,3%
2039	7	0,4%	2.061.837,74	0,7%	5	0,1%	1.640.308,61	0,2%
2040	7	0,4%	1.377.307,45	0,5%	5	0,1%	1.029.293,24	0,1%
2041	1	0,1%	404.650,13	0,1%	4	0,1%	1.415.344,87	0,2%
2042	3	0,2%	1.169.977,00	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%	151.292,23	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	1.788	100,0%	279.216.542,29	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)	715	40,0%	65.302.042,36	23,4%
Other SAE	1.073	60,0%	213.914.499,93	76,6%
Total	1.788	100,0%	279.216.542,29	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	833	46,6%	14.826.204,10	5,3%
>=50.000 - <100.000	324	18,1%	23.373.845,30	8,4%
>=100.000 - <150.000	170	9,5%	20.992.294,93	7,5%
>=150.000 - <200.000	116	6,5%	20.038.998,93	7,2%
>=200.000 - <250.000	66	3,7%	14.891.846,31	5,3%
>=250.000 - <300.000	58	3,2%	15.718.368,47	5,6%
>=300.000 - <350.000	30	1,7%	9.579.878,42	3,4%
>=350.000 - <400.000	36	2,0%	13.598.770,72	4,9%
>=400.000 - <450.000	14	0,8%	5.925.230,79	2,1%
>=450.000	141	7,9%	140.271.104,32	50,2%
Total	1.788	100,0%	279.216.542,29	100,0%

Original Information	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%
Total	4.473	100,0%	749.228.439,16	100,0%

Loan Payment Frequency	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Monthly	1.575	88,1%	201.103.480,76	72,0%
Bi monthly	1	0,1%	325.715,09	0,1%
Quarterly	56	3,1%	22.618.250,92	8,1%
Semi-annually	145	8,1%	53.036.217,69	19,0%
Annually	11	0,6%	2.132.877,83	0,8%
Total	1.788	100,0%	279.216.542,29	100,0%

Original Information	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%
Total	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	809	70,2%	179.344.306,79	76,0%
Second Lien	218	18,9%	31.129.075,86	13,2%
Other	126	10,9%	25.496.906,75	10,8%
Total	1.153	100,0%	235.970.289,40	100,0%

Original Information	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%
Total	1.754	100,0%	495.505.157,06	100,0%

Distribution by Loan Type	Number of Loans	Outstanding Principal Instalments		Unpaid Interest Instalment		Total
		(A)	(B)	(C)=(A)+(B)	(D)	
Mortgage Pool	1.153	235.584.880,14	385.409,26	235.970.289,40	83.604,74	236.053.894,14
Unsecured Pool	635	43.080.970,61	165.282,28	43.246.252,89	3.651,07	43.249.903,96
Total Portfolio	1.788	278.665.850,75	550.691,54	279.216.542,29	87.255,81	279.303.798,10

Industry type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
A1 - Crop and animal production, hunting and related service activities	188	10,5%	40.043.435,61	14,3%
A2 - Forestry and logging	8	0,4%	434.701,44	0,2%
A3 - Fishing and aquaculture	5	0,3%	733.207,27	0,3%
B8 - Other mining and quarrying	4	0,2%	207.905,76	0,1%
C10 - Manufacture of food products	28	1,6%	3.143.766,40	1,1%
C11 - Manufacture of beverages	5	0,3%	1.250.639,98	0,4%
C13 - Manufacture of textiles	2	0,1%	7.079,98	0,0%
C14 - Manufacture of wearing apparel	14	0,8%	1.328.675,40	0,5%
C15 - Manufacture of leather and related products	4	0,2%	98.656,00	0,0%
C16 - Manufacture of wood and of products of wood and cork, except furniture; ma	35	2,0%	3.393.060,15	1,2%
C17 - Manufacture of paper and paper products	4	0,2%	919.427,78	0,3%
C18 - Printing and reproduction of recorded media	9	0,5%	726.246,94	0,3%
C22 - Manufacture of rubber and plastic products	9	0,5%	1.958.751,53	0,7%
C23 - Manufacture of other non-metallic mineral products	17	1,0%	901.417,77	0,3%
C24 - Manufacture of basic metals	2	0,1%	1.419.945,59	0,5%
C25 - Manufacture of fabricated metal products, except machinery and equipment	33	1,8%	5.025.575,05	1,8%
C26 - Manufacture of computer, electronic and optical products	3	0,2%	1.039.607,58	0,4%
C27 - Manufacture of electrical equipment	3	0,2%	52.989,42	0,0%
C28 - Manufacture of machinery and equipment n.e.c.	12	0,7%	879.139,09	0,3%

PORTFOLIO DESCRIPTION

C31 - Manufacture of furniture	14	0,8%	1.778.160,21	0,6%
C32 - Other manufacturing	14	0,8%	1.377.274,77	0,5%
C33 - Repair and installation of machinery and equipment	8	0,4%	554.600,73	0,2%
D35 - Electricity, gas, steam and air conditioning supply	13	0,7%	12.641.977,57	4,5%
E36 - Water collection, treatment and supply	1	0,1%	4.293.329,24	1,5%
E38 - Waste collection, treatment and disposal activities; materials recovery	1	0,1%	204.540,19	0,1%
E39 - Remediation activities and other waste management services	1	0,1%	80.770,88	0,0%
F41 - Construction of buildings	39	2,2%	12.884.936,90	4,6%
F42 - Civil engineering	2	0,1%	17.951,34	0,0%
F43 - Specialised construction activities	133	7,4%	10.837.633,05	3,9%
G45 - Wholesale and retail trade and repair of motor vehicles and motorcycles	47	2,6%	5.938.372,04	2,1%
G46 - Wholesale trade, except of motor vehicles and motorcycles	85	4,8%	5.609.018,39	2,0%
G47 - Retail trade, except of motor vehicles and motorcycles	136	7,6%	11.425.355,65	4,1%
H49 - Land transport and transport via pipelines	37	2,1%	5.175.879,82	1,9%
H52 - Warehousing and support activities for transportation	2	0,1%	972.126,85	0,3%
I55 - Accommodation	212	11,9%	71.240.278,03	25,5%
I56 - Food and beverage service activities	170	9,5%	15.182.224,54	5,4%
J58 - Publishing activities	1	0,1%	1.212,73	0,0%
J60 - Programming and broadcasting activities	1	0,1%	46.599,58	0,0%
J62 - Computer programming, consultancy and related activities	5	0,3%	78.852,77	0,0%
J63 - Information service activities	10	0,6%	770.716,02	0,3%
K64 - Financial service activities, except insurance and pension funding	3	0,2%	3.139.186,03	1,1%
K66 - Activities auxiliary to financial services and insurance activities	2	0,1%	367.580,60	0,1%
L68 - Real estate activities	160	8,9%	26.786.754,71	9,6%
M69 - Legal and accounting activities	28	1,6%	2.215.217,26	0,8%
M70 - Activities of head offices; management consultancy activities	9	0,5%	1.679.566,43	0,6%
M71 - Architectural and engineering activities; technical testing and analysis	27	1,5%	3.834.734,83	1,4%
M72 - Scientific research and development	1	0,1%	46.016,17	0,0%
M73 - Advertising and market research	2	0,1%	622.160,79	0,2%
M74 - Other professional, scientific and technical activities	27	1,5%	1.351.226,66	0,5%
M75 - Veterinary activities	2	0,1%	54.150,73	0,0%
N77 - Rental and leasing activities	9	0,5%	463.427,24	0,2%
N79 - Travel agency, tour operator and other reservation service and related activities	1	0,1%	1.689,60	0,0%
N81 - Services to buildings and landscape activities	7	0,4%	167.050,37	0,1%
N82 - Office administrative, office support and other business support activities	9	0,5%	1.555.297,42	0,6%
P85 - Education	8	0,4%	588.626,35	0,2%
Q86 - Human health activities	26	1,5%	2.520.114,91	0,9%
Q88 - Social work activities without accommodation	1	0,1%	26.737,93	0,0%
R90 - Creative, arts and entertainment activities	2	0,1%	53.630,99	0,0%
R92 - Gambling and betting activities	1	0,1%	196.074,28	0,1%
R93 - Sports activities and amusement and recreation activities	7	0,4%	154.526,35	0,1%
S94 - Activities of membership organisations	1	0,1%	7.617,82	0,0%
S95 - Repair of computers and personal and household goods	14	0,8%	1.103.150,78	0,4%
S96 - Other personal service activities	66	3,7%	2.090.804,16	0,7%
N.A.	58	3,2%	5.515.159,84	2,0%
Total	1.788	100,0%	279.216.542,29	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.