

VOBA N.7 S.r.l

QUARTERLY SERVICER'S REPORT

Quarterly Report Date
 Collection Period
 Interest Period
 Payment Date

	13/01/2020
01/10/2019	31/12/2019
29/10/2019	27/01/2020
	27/01/2020

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
38.235.099,54
27.426.924,14
44.276,61
10.763.898,79
0,00
6.060,45
38.131,90
0,00
38.279.291,89

Principal A	Interest B
35.230.734,31	3.004.365,23
24.441.931,50	2.984.992,64
44.276,61	
10.744.526,20	19.372,59
	6.060,45
38.131,90	
35.268.866,21	3.010.425,68

COLLATERAL DESCRIPTION

Beginning of Period Loan Balance

BOP Total Loan Balance	€ 557.828.375,75
BOP Total Number of Loans	3.835
BOP Average Loan Size	€ 145.457,20
BOP WA Portfolio Yields (%)	2,13

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	42
Current Principal of Renegotiated Loans (%) in the period	€ 9.526.423,00

	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	13	€ 3.157.854,00	€ 16.610.090,87		8%
Total Accordi Transattivi Total					5%
Loans subject to accollo					
Non liberatorio	5	€ 251.164,00	€ 8.907.815,83		-
Liberatorio	1	€ 125.492,00	€ 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 Total	2	€ 284.177,00	€ 3.651.544,00	6,00%	
Loans with reduction of fixed rate	8	€ 2.141.592,00	€ 3.204.690,00		
Loans with reduction of spread	15	€ 3.187.218,00	€ 18.310.494,54	15,00%	
Fixed rate switched to floating rate	2	€ 422.713,00	€ 1.501.423,00		
Floating rate loans switched to fixed rate Total	1	€ 207.377,00	€ 1.152.555,00		
Change of the Payments Frequency Total loans with six monthly payments frequency					5%
All Accordi Transattivi, Accolli and Renegotiations	42	9.526.423	44.556.289		

End of Period Loan Balance

EOP Total Loan Balance	€ 522.607.234,02
EOP Total Number of Loans	3.658
EOP Average Loan Size	€ 142.866,93
EOP WA Portfolio Yields (%)	2,12

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 522.607.234,02	€ 749.228.439,16
Aggregate Original Principal Balance (€)	€ 920.271.692,95	€ 1.088.459.497,70
Average Current Principal Outstanding Balance (€)	€ 142.866,93	€ 167.500,21
Maximum Current Principal Outstanding Balance (€)	€ 9.419.674,20	€ 10.548.118,71
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 79.779.832,05	€ 105.092.946,88
Weighted average seasoning (months)	55,04	38,00
Weighted average remaining maturity (yrs)	8,29	8,70
Proportion of Mortgage Loans in the Portfolio	73,23%	66,14%
Weighted average current LTV (%)	34,98%	39,30%
Weighted average original LTV (%)	50,95%	50,70%
Proportion of fixed rate loans in the Portfolio (%)	15,27%	14,03%
Proportion of floating rate loans in the Portfolio (%)	84,73%	85,97%
Weighted average interest rate (for fixed rate portfolio) (%)	2,57	2,64
Weighted average spread (for floating rate portfolio) (%)	2,10	2,13
Current Principal of performing loans (%)	98,47%	100,00%
Current Principal of Loans in Arrears (%)	0,99%	
Current Principal of Delinquent Loans (%)	0,29%	
Current Principal of Defaulted Loans (%)	0,25%	
Current Principal of loans in Arrears, Delinquent and Default (%)	1,53%	
Number of obligors	3.275	

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	1.533	380.417.882,36	733.137,55	381.151.019,91	84.236,79	381.235.256,70
Delinquent Loans	7	687.153,28	16.778,36	703.931,64	6.998,65	710.930,29
Collateral Portfolio	1.540	381.105.035,64	749.915,91	381.854.951,55	91.235,44	381.946.186,99
Defaulted Loans	6	776.782,26	60.912,29	837.694,55	0,00	837.694,55
Total Portfolio	1.546	381.881.817,90	810.828,20	382.692.646,10	91.235,44	382.783.881,54

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	2.081	138.441.823,41	155.959,60	138.597.783,01	19.870,38	138.617.653,39
Delinquent Loans	12	539.823,22	129.669,46	669.492,68	11.057,12	680.549,80
Collateral Portfolio	2.093	138.981.646,63	285.629,06	139.267.275,69	30.927,50	139.298.203,19
Defaulted Loans	19	489.756,43	157.555,80	647.312,23	3.595,33	650.907,56
Total Portfolio	2.112	139.471.403,06	443.184,86	139.914.587,92	34.522,83	139.949.110,75

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	3.614	518.859.705,77	889.097,15	519.748.802,92	104.107,17	519.852.910,09
Delinquent Loans	19	1.226.976,50	146.447,82	1.373.424,32	18.055,77	1.391.480,09
Collateral Portfolio	3.633	520.086.682,27	1.035.544,97	521.122.227,24	122.162,94	521.244.390,18
Defaulted Loans	25	1.266.539	218.468	1.485.006,78	3.595,33	1.488.602,11
Total Portfolio	3.658	521.353.220,96	1.254.013,06	522.607.234,02	125.758,27	522.732.992,29

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

3.541	96,80%	514.554.164,45	98,46%
24	0,66%	1.753.661,79	0,34%
35	0,96%	2.523.224,84	0,48%
14	0,38%	917.751,84	0,18%
	0,00%		0,00%
	0,00%		0,00%
	0,00%		0,00%
	0,00%		0,00%
19	0,52%	1.373.424,32	0,26%
25	0,68%	1.485.006,78	0,28%
3.633	99,32%	521.122.227,24	99,72%
3.658	100,00%	522.607.234,02	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	199.426,91	607.755,65
Average Collateral Portfolio during the Period	538.819.770,57	570.997.583,06
Quarterly Default Ratio	0,04%	0,11%

Portfolio Delinquency Ratio		
	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Loans	1.373.424,32	1.514.803,70
Collateral Portfolio	521.122.227,24	556.517.313,90
Delinquency Ratio	0,26%	0,27%

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	1.990.139,00	1.790.712,09
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	749.228.439,16	749.228.439,16
Cumulative Gross Default Ratio	0,27%	0,24%

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	1.990.139,00	1.790.712,09
sum of all Recoveries in respect of the Defaulted Loans from the Valuation Date up to the end of the Period	407.392,86	363.116,25
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	0,21%	0,19%

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	407.392,86	363.116,25
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	1.990.139,00	1.790.712,09
Recoveries Ratio	20,47%	20,28%

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%)	7,5%	
Constant Principal Repayment Rate (PPR%)	23,1%	
Weighted Average Current Remaining Term to Maturity (in years)	8,29	8,70
Weighted average interest rate (for fixed rate portfolio) (%)	2,57	2,64
Weighted average spread (for floating rate portfolio) (%)	2,10	2,13

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	3.212	87,8%	442.827.401,97	84,7%
Fixed	446	12,2%	79.779.832,05	15,3%
Total	3.658	100,0%	522.607.234,02	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	446	12,2%	79.779.832,05	15,3%
euribor 3m portfolio	263	7,2%	77.918.683,82	14,9%
euribor 6m portfolio	2.949	80,6%	364.908.718,15	69,8%
Total	3.658	100,0%	522.607.234,02	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	73	2,0%	5.571.495,75	1,1%
Lombardia	12	0,3%	7.098.875,17	1,4%
Trentino Alto Adige	1.690	46,2%	317.096.543,91	60,7%
Veneto	1.865	51,0%	190.808.336,65	36,5%
other	18	0,5%	2.031.982,54	0,4%
Total	3.658	100,0%	522.607.234,02	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%	2.447	66,9%	174.078.810,26	33,3%
>=10%<-20%	321	8,8%	54.723.025,10	10,5%
>=20%<-30%	284	7,8%	76.895.399,44	14,7%
>=30%<-40%	236	6,5%	68.260.395,98	13,1%
>=40%<-50%	156	4,3%	62.154.696,08	11,9%
>=50%<-60%	117	3,2%	47.896.735,95	9,2%
>=60%<-70%	59	1,6%	29.593.727,67	5,7%
>=70%<-80%	33	0,9%	8.304.959,04	1,6%
80%	5	0,1%	699.484,50	0,1%
Total	3.658	100,0%	522.607.234,02	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	-	0,0%	0,00	0,0%
>=12 - <24	218	6,0%	20.046.419,49	3,8%
>=24 - <36	1.509	41,3%	169.631.138,90	32,5%
>=36 - <48	1.003	27,4%	149.614.520,88	28,6%
>=48 - <60	184	5,0%	59.497.827,91	11,4%
>=60 - <72	74	2,0%	15.629.552,49	3,0%
>=72 - <84	50	1,4%	8.931.999,19	1,7%
>=84	620	16,9%	99.255.775,16	19,0%
Total	3.658	100,0%	522.607.234,02	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	0	0,0%	0,00	0,0%
2019	8	0,2%	126.401,16	0,0%
2020	304	8,3%	4.806.297,70	0,9%

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	663	18,1%	24.353.663,32	4,7%	773	17,3%	50.294.000,66	6,7%
2022	795	21,7%	43.635.276,85	8,3%	928	20,7%	77.862.254,59	10,4%
2023	308	8,4%	25.204.644,84	4,8%	340	7,6%	40.470.492,68	5,4%
2024	225	6,2%	35.380.418,45	6,8%	250	5,6%	49.737.625,74	6,6%
2025	157	4,3%	25.128.677,33	4,8%	178	4,0%	39.202.004,65	5,2%
2026	227	6,2%	54.015.613,49	10,3%	246	5,5%	69.274.423,41	9,2%
2027	232	6,3%	59.633.626,11	11,4%	252	5,6%	82.789.866,92	11,1%
2028	117	3,2%	37.104.364,91	7,1%	119	2,7%	42.089.278,79	5,6%
2029	110	3,0%	29.781.111,77	5,7%	116	2,6%	37.575.430,38	5,0%
2030	70	1,9%	35.431.195,76	6,8%	80	1,8%	40.686.031,27	5,4%
2031	135	3,7%	47.376.579,38	9,1%	144	3,2%	56.991.864,73	7,6%
2032	133	3,6%	49.171.565,98	9,4%	139	3,1%	60.527.226,00	8,1%
2033	32	0,9%	9.234.762,99	1,8%	30	0,7%	6.634.251,64	0,9%
2034	14	0,4%	3.874.812,46	0,7%	15	0,3%	4.446.513,10	0,6%
2035	29	0,8%	5.840.804,07	1,1%	30	0,7%	6.358.355,40	0,8%
2036	40	1,1%	18.075.856,23	3,5%	43	1,0%	20.450.611,28	2,7%
2037	35	1,0%	7.378.665,68	1,4%	36	0,8%	8.434.828,71	1,1%
2038	8	0,2%	2.705.499,32	0,5%	6	0,1%	2.297.268,11	0,3%
2039	4	0,1%	1.111.350,58	0,2%	5	0,1%	1.640.308,61	0,2%
2040	6	0,2%	1.296.910,60	0,2%	5	0,1%	1.029.293,24	0,1%
2041	3	0,1%	1.266.695,26	0,2%	4	0,1%	1.415.344,87	0,2%
2042	1	0,0%	215.284,26	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	2	0,1%	457.155,52	0,1%	1	0,0%	305.280,80	0,0%
2048	0	0,0%	0,00	0,0%	0	0,0%	0,00	0,0%
Total	3.658	100,0%	522.607.234,02	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)	1.423	38,9%	119.171.751,77	22,8%
Other SAE	2.235	61,1%	403.435.482,25	77,2%
Total	3.658	100,0%	522.607.234,02	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	1.952	53,4%	37.131.848,37	7,1%
>=50.000 - <100.000	580	15,9%	42.320.278,96	8,1%
>=100.000 - <150.000	312	8,5%	38.161.835,41	7,3%
>=150.000 - <200.000	189	5,2%	32.459.148,62	6,2%
>=200.000 - <250.000	129	3,5%	28.589.437,19	5,5%
>=250.000 - <300.000	78	2,1%	21.149.176,30	4,0%
>=300.000 - <350.000	81	2,2%	26.276.484,10	5,0%
>=350.000 - <400.000	46	1,3%	17.170.569,28	3,3%
>=400.000 - <450.000	33	0,9%	13.960.122,38	2,7%
>=450.000	258	7,1%	265.388.333,41	50,8%
Total	3.658	100,0%	522.607.234,02	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	3.295	90,1%	378.573.043,90	72,4%
Bi monthly	1	0,0%	412.566,43	0,1%
Quarterly	117	3,2%	47.846.641,46	9,2%
Semi-annually	227	6,2%	90.920.400,25	17,4%
Annually	18	0,5%	4.854.581,98	0,9%
Total	3.658	100,0%	522.607.234,02	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	1.069	69,1%	292.744.358,82	76,5%
Second Lien	300	19,4%	49.567.477,81	13,0%
Other	177	11,4%	40.380.809,47	10,6%
Total	1.546	100,0%	382.692.646,10	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	1.546	381.881.817,90	810.828,20	382.692.646,10	91.235,44	382.783.881,54
Unsecured Pool	2.112	139.471.403,06	443.184,86	139.914.587,92	34.522,83	139.949.110,75
Total Portfolio	3.658	521.353.220,96	1.254.013,06	522.607.234,02	125.758,27	522.732.992,29

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.