Banca Popolare dell'Alto Adige S.p.A

Euro 3,000,000,000 Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments
of interest and principal by

Voba CB S.r.l.

ISSUER

Volksbank

Issuer's Investors Report

Issuer Investors Report Date	**21.07.2025**	
Collection Period	**01.01.2025**	**30.06.2025**
Guarantor Payment Period	**29.01.2025**	**29.07.2025**

Parte A: Description of the Cover Pool

Type of Assets	Number of Loans	% By Number	Amount	% of amount
	Current Period			
Residential Mortgage Loans	12.613	100,0%	1.251.693.484,23	100,0%
Commercial Mortgage Loans		0,0%		0,0%
Public Entity Receivables		0,0%		0,0%
Public Entity Securities		0,0%		0,0%
Top up Assets		0,0%		0,0%
Total	**12.613**	**100,0%**	**1.251.693.484,23**	**100,0%**

Currency	Number of Loans	% By Number	Amount	% of amount
	Current Period			
Euro	12.613	100,0%	1.251.693.484,23	100,0%
Other (to be specified)		0,0%		0,0%
Total	**12.613**	**100,0%**	**1.251.693.484,23**	**100,0%**

Interest Payment Type	Number of Loans	% By Number	Amount	% of amount
	Current Period			
Variable	4.297	34,1%	330.985.202,20	26,4%
Fixed	7.322	58,1%	817.444.334,94	65,3%
Other	994	7,9%	103.263.947,09	8,2%
Total	**12.613**	**100,0%**	**1.251.693.484,23**	**100,0%**

Arrears Buckets	Number of Loans	% By Number	Amount	% of Amount
Performing Balance	12.220	96,88%	1.211.067.405,00	96,75%
1 - <30 days	361	2,86%	37.643.056,83	3,01%
30 - <60 days	19	0,15%	1.623.326,47	0,13%
60 - <90 days	10	0,08%	1.127.109,63	0,09%
90 - <180 days	3	0,02%	232.586,30	0,02%
>= 180 days	-	0,00%	-	0,00%
Total Principal Balance	**12.613**	**100,00%**	**1.251.693.484,23**	**100,00%**

Regional Distribution	Number of Loans	% By Number	Amount	% of amount
	Current Period			
Lazio	10	0,08%	743.366,75	0,06%
Friuli-Venezia-Giulia	272	2,16%	22.160.340,91	1,77%
Lombardia	41	0,33%	4.587.873,39	0,37%
Trentino-Alto Adige	5.512	43,70%	606.607.551,77	48,46%
Veneto	6.736	53,41%	614.276.392,33	49,08%
Other	42	0,33%	3.317.959,08	0,27%
Total	**12.613**	**100,00%**	**1.251.693.484,23**	**100,00%**

	Residential mortgages loans					
	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 Mortgage Loans	12.581	1.248.496.815,19	224.073,42	1.248.720.888,61	105.228,03	1.248.826.116,64
Delinquent Mortgage Loans	31	2.931.113,24	25.873,72	2.956.986,96	21.381,84	2.978.368,80
Collateral Portfolio	**12.612**	**1.251.427.928**	**249.947**	**1.251.677.876**	**126.610**	**1.251.804.485**
Defaulted Mortgage Loans	1	15.608,66	-	15.608,66		15.608,66
Total Portfolio	**12.613**	**1.251.443.537**	**249.947**	**1.251.693.484**	**126.610**	**1.251.820.094**

COVERED BOND

Coverd Bond Series	ISIN Code	OP Before Payment	Principal Payments	Interest Payments	OP After Payment
Series N. 1	IT0005388647	300.000.000,00	0,00	750.000,00	300.000.000,00
Series N. 2	IT0005565988	250.000.000,00	0,00	10.000.000,00	250.000.000,00
Series N. 3	IT0005605180	300.000.000,00	0,00	10.125.000,00	300.000.000,00
Series N. 4					

Series N. 1 - Fixed Rate	0,250%
Series N. 2 - Fixed Rate	4,000%
Series N. 3 - Fixed Rate	3,375%
Series N. 4	

Coverd Bond Series	OP	Spread	Interest Rate	Fixed Rate	Interest period from	Interest period to	Days	Interest Accrued
Series N. 1	300.000.000,00 €			0,250%	28.10.2024	28.10.2025	365	750.000,00
Series N. 2	250.000.000,00 €			4,000%	27.09.2024	27.09.2025	365	10.000.000,00
Series N. 3	300.000.000,00 €			3,375%	17.07.2024	17.07.2025	365	10.125.000,00
Series N. 4								

Swap

NOT APPLICABLE

SERIES [X] LIABILITY SWAP

Amount to be paid by the Guarantor to the Swap Provider		**Amount to be paid by the Swap Provider to the Guarantor**	
Floating Rate Notional Amount		Fixed Amount Notional Amount	
a1= Floating Rate (Euribor + Spread)		a1= Fixed Rate	
Euribor 3M			
Spread			
b1= Actual/360 Adjusted days		b1= Actual/Actual (ICMA) days	
Interest Payment Date		Swap Counterparty Payment Date	

Subordinated Loan

Disbursement Date	Granted Amount
11/10/2019	460.443.084,46 €
23/11/2021	169.804.842,86 €
21/09/2023	337.210.795,09 €
17/05/2024	458.443.265,23 €
24/06/2025	276.863.641,81 €

Total Granted Amount	Total Subordinated Loan Repayment	Total Subordinated Loan Oustanding	Total Base Interest Accrued on the SL
1.702.765.629,45 €	20,41%	1.355.265.629,45 €	1.496.243,65 €

Sub Loan Oustanding Amount applicable Fixed Rate	0,500%

Sub Loan Oustanding Amount	Rate	Days	Base Interest
1.092.401.987,64 €	0,50%	90	1.365.502,48 €

Infra Period Sub Loan Amount	Rate	Days	Base Interest
276.863.641,81 €	0,50%	34	130.741,16 €