Class C

INVESTORS REPORT - Payment Date: 01/08/2022

Capital Mortgage Series 2007-1

Euro 1,736,000,000 Class A1 Asset Backed Floating Rate Notes due January 2047 Euro 644,000,000 Class A2 Asset Backed Floating Rate Notes due January 2047 Euro 74,000,000 Class B Asset Backed Floating Rate Notes due January 2047 Euro 25,350,000 Class C Asset Backed Floating Rate Notes due January 2047

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Class A2

Class B

The Notes

Classes

Original Balance	1.736.000.000	644.000.000	74.000.000	25.350.000
Currency	Euro	Euro	Euro	Euro
Legal maturity	January 2047	January 2047	January 2047	January 2047
ISIN code	IT0004222532	IT000422254	40 IT/00042255	7 IT0004222565
Coupon	3mE +13 bps	3mE +19 bp	s $3mE + 22 b$	ps $3mE + 52 bps$
Rate of Interest	-0,308%	-0,248%	-0,218%	0,082%
Rating on Issue Date				
Fitch	AAA	AAA	AA	BBB
Moodys	Aaa	Aaa	Aa2	A3
Standard & Poor's	AAA	AAA	AA	BBB
Issue Date		16-mag-07		
Payment Dates (for all the Classes)		30th of January, April, July and	d October	
Beginning of the Amortisation Period		January 2009		
Payment Report date		21/07/2022		
Payment Date		01/08/2022		
Last Payment Date		02/05/2022		
Next Payment Date		31/10/2022		
Interest Period		02/05/2022	01/08/2022	
Days Accrued in the Interest Period		91		

Transaction Counterparties

Issuer Capital Mortgages s.r.l.

Originator UniCredit SpA (formerly Banca di Roma S.p.A.)

Sole Arranger UniCredit Bank AG, London Branch (formerly Capitalia Spa)
Joint Lead Managers UniCredit Bank AG, London Branch (formerly Capitalia Spa)

Class A1

Joint Lead Managers HSBC Bank plc

Joint Lead Managers Morgan Stanley & Co. plc

Rep. of Noteholders BNP Paribas Securities Services, Milan Branch

Servicer UniCredit SpA Swap Counterparty HSBC Bank plc

Calculation Agent Capital and Funding Solutions s.r.l.

Paying Agent BNP Paribas Securities Services, Milan Branch Account Bank BNP Paribas Securities Services, Milan Branch

Account Bank UniCredit S.p.A.

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Summary of the Notes					
Principal					
Classes	Initial Amount	Previous Amount	Payments	Current Outstanding	
Class A1 Notes	1.736.000.000,00	95.116.134,40	5.198.625,60	89.917.508,80	
Class A2 Notes	644.000.000,00	144.791.808,00	7.913.858,40	136.877.949,60	
Class B Notes	74.000.000,00	74.000.000,00	0,00	74.000.000,00	
Class C Notes	25.350.000,00	25.350.000,00	0,00	25.350.000,00	
		-			

	Principal			
Classes	Initial Amount	Previous Amount	Payments	Current Outstanding
Class A1 Notes	1.736.000.000,00	95.116.134,40	5.198.625,60	89.917.508,80
Class A2 Notes	644.000.000,00	144.791.808,00	7.913.858,40	136.877.949,60
Class B Notes	74.000.000,00	74.000.000,00	0,00	74.000.000,00
Class C Notes	25.350.000,00	25.350.000,00	0,00	25.350.000,00
	Interest			
Classes	Interest Rate	Accrued Interest	Unpaid Interest 1	Interest Paymen
Class A1 Notes	-0,3080%	0,00	0,00	0,00
Class A2 Notes	-0,2480%	0,00	0,00	0,00
Class B Notes	-0,2180%	0,00	0,00	0,00
Class C Notes	0,0820%	5.254,49	0,00	5.254,49
usive of interest accrued but unpaid on previous Payment Dates				
	Collateral Por	ufolio		
	Conateral For	tiono		
Collateral Portfolio at the end of the Collection Period	Total Performing Outstanding Principal (*)	Principal Collection Account balance at the	Total Collateral Portfolio	Cash Reserve (***)

Collateral Portfolio					
Collateral Portfolio at the end of the Collection Period	Total Performing Outstanding Principal (*)	Principal Collection Account balance at the relevant Payment Date (**)	Total Collateral Portfolio	Cash Reserve (***)	
(a)	(b)	(c)	(d) = (a) + (c)		
375.749.318,92	335.646.535,86	-	375.749.318,92	26.461.960,44	

% of Credit enhancement (****)				
Class A1 and Class2	Class B	Class C		
37,37%	16,93%	9,93%		

Pro-Rata Conditions	Current	Target	Verified
(1) Time elapsed from issue date (years)	15,43	5,00	YES
(2) Clean-up call condition occurred	17,21%	10,00%	YES
(3) Arrears for more than 90 days	0,34%	3,50%	YES
(4) Cumulative Gross Defaults Level	14,30%	3,50%	NO
(5) Total unpaid Principal Deficiency Ledgers	0,00	0	YES
(6) the Cash Reserve Amount equal to the Scheduled Cash Reserve	25.263.341,35	37.190.250,00	NO
(7) Enhancement by Class B Notes and the Class C Notes	29,28%	4,01%	YES

Class A Principal Subordination Event (*****)	Current	Target	Verified
The ratio between the unpaid pricipal deficiency as of the immediately preceding payment report date and the portfolio Initial Outstanding Principal Amount is higher than 1%.	0,00%	1%	NO

	Current 14,30%	Max 15%	Verified NO
Class A Gross Cumulative Defaults Trigger shall occur on a Payment Date if the Cumulative Gross Default Level on such Payment Date is equal to or greater than 15%.	14,5070	1370	NO
Class B Gross Cumulative Defaults Trigger	14,30%	7,0%	YES
shall occur on a Payment Date if the Cumulative Gross Default Level on such Payment Date is equal to or greater than 7%.			

[&]quot;Cumulative Gross Default Level" means, on any Payment Date, the ratio between: (a) the Cumulative Outstanding Principal Amount of the Defaulted Receivables included in the Portfolio, and (b) the aggregate Outstanding Principal Amount of all Mortgage Loans of the Portfolio as of the Valuation Date.

B = the Portfolio Initial Outstanding Principal Amount (Euro 2.183.087.874 = original Portfolio Initial Outstanding Principal Amount minus Euro 296.279.153). Please note that the original Portfolio Initial Outstanding Principal Amount but to be reduced of Euro 296.279.153 to take into account the receivables which were excluded from the transaction in 2007. In particular, those receivables did non comply with the "in bloco criteria" and, accordingly, pursuant to the Italian securitisation law, such receivables are to be considered as never having been transferred to the SPV. (Please refer to the related Moody's and S&P Amountcement, March 2008 for more details).

^{*} Outstanding Principal Amount of Mortgage loans net of the Outstanding Principal Amount of all Defaulted Mortgage Loans (as of the relevant Collection Date)

^{**} During the Initial 18 months period Available Redemption Funds will be deposited on the Principal Lock-in Lodger, held by the English Account Bank This amount also includes the amount deposited on the Transaction Account during the Initial Period.

^{***} After the application of the Issuer Interest Available Funds at the relavant Payment Date

^{*****} After the Principal redemption at the Payment Date

***** After the Principal redemption at the Payment Date

****** The "Class A Principal Subordination Event" ratio is calculated as A divided by B where:

A = the unpaid Principal Deficiency at the immediately preceding Payment Date following the payments and the provisions made on such date under the applicabile Priority of Payments (Euro-) and

Issuer Available Funds

		Total EUR
Issuer In	terest Available Funds	
(a)	Interest Collections *	985.980,26
(b)	Recoveries made by the Servicer during the immediately preceding Quarterly Collection Period *	1.112.575,87
(c)	All amounts paid by the Hedging Counterparty pursuant to the Hedging Agreement	9.971,10
(d)	Interest (if any) accrued on and credited to the Accounts (other than the Expense Account)	-
(e)	Originator Indemnity Amounts received by the Issuer	-
(f)	Any profit (including capital gain, if any) generated by or interest accrued on the Eligible Investments	-
(g)	The interest component of the proceeds from the sale (including any capital gain, if any) of any Receivables	-
(h)	Cash Reserve	25.263.341,35
(i)	Any amount payable on such Payment Date out of the Issuer Principal Available Funds as Interest Shortfall Amount	-
(j)	All interest amounts received by the Issuer from any party to the Transaction Documents	_
	Portion of Receivables Repurchase Price to cover any shortfall under items First to Eleventh (inclusive)	-
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	27.371.868,58

		Total EUR
Issuer P	rincipal Available Funds	
(a)	Principal Collections	12.461.664,40
(b)	The aggregate of all amounts (if any) payable under items Sixth, Eighth and Tenth of the Pre- Trigger Interest Priority of Payments	478.189,54
(c)	The principal component of the proceeds from the sale of any Receivables	-
(d)	Any amount paid by the Originator to the Issuer as adjustment of the Purchase Price	-
(e)	All principal amounts received by the Issuer from any party to the Transaction Documents	-
(f)	Receivables Repurchase Price, net of the portion thereof (if any) which has been used to increase the Issuer Interest Available Funds	172.733,38
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	13.112.587,32
	Rounding Adjustment related to previous Payment Date	110,24
	TOTAL	13.112.697,56

^{*} The amounts include a reduction resulting from the recalculation of instalments' interest previously paid by customers (starting from the date on which negative interest rates on indexing parameters are recorded), due to the change of the calculation method of interests.

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Application of the Issuer Interest Available Funds

	Payments:	Amount Due (Total EUR)	Amount Allocated (Total EUR)
	(A)any Expenses and	0,00	0,00
1	(B) to credit to the Expense Account an amount (if any) to bring the balance of such account up to (but not exceeding) the Retention Amount	6,38	6,38
2	Fees, costs and expenses payable to the Representative of the Noteholders ant to any party to the Intercreditor Agreement	1.830,00	1.830,00
3	Fees, costs, expenses and taxes payable to any party to the Intercreditor Agreement	160.496,57	160.496,57
4	All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement	264.131,16	264.131,16
5	Interest due and payable but unpaid on the Class A Notes	0,00	0,00
6	Class A Principal Deficiency Ledger	0,00	0,00
7	Interest due and payable but unpaid on the Class B Notes	0,00	0,00
8	Class B Principal Deficiency Ledger	0,00	0,00
9	Interest due and payable but unpaid on the Class C Notes	5.254,49	5.254,49
10	Class C Principal Deficiency Ledger	478.189,54	478.189,54
11	Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount	26.461.960,44	26.461.960,44
12	Initial Purchase Price due and payable but unpaid, together with all accrued but unpaid interest thereon	0,00	0,00
13	In or towards satisfaction of amounts (if any) due and payable by the Issuer to the Joint Lead Managers pursuant to the Subscription Agreement	0,00	0,00
14	Pay any termination payments payable by the Issuer to the Hedging Counterparty	0,00	0,00
15	Interest due and payable on the Subordinated Loan	0,00	0,00
16	Total Interest due to the Originator	0,00	0,00
	TOTAL OUTFLOWS	27.371.868,58	27.371.868,58

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Application of the Issuer Principal Available Funds Amount **Amount Due** Allocated Payments: (Total EUR) (Total EUR) Principal Available Funds 13.112.697,56 13.112.697,56 During Initial Period: 0,00 0,00 Interest Shortfall Amount Principal Collection account balance at the 0.00 relevant Payment Date 0,00 **During Amortisation Period:** 0.00 Interest Shortfall Amount 0.00 Principal payment under Class A1 Notes 5.198.625,60 Principal payment under Class A2 Notes 7.913.858,40 7.913.858,40 Principal payment under Class B Notes 0,00 0,00 Principal payment under Class C Notes TOTAL OUTFLOWS 13.112.484,00 13.112.484,00 Residual 213,56

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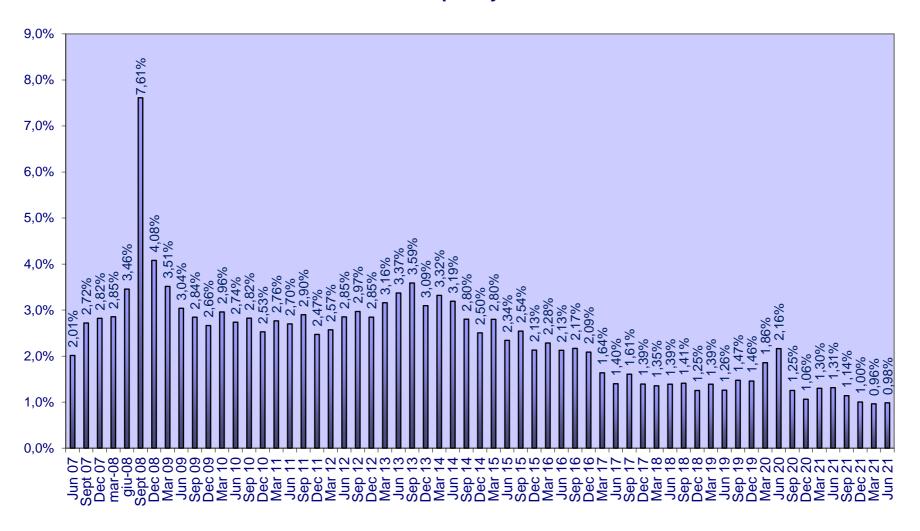
			Portfolio Performance		
Delianos and Basin	Amount Form	%	Default Ratio	Assessed Francis	%
Delinquency Ratio Jun 07	Amount Euro 49.908.137.11	2,01%	Jun 07	Amount Euro 100.436,65	0,00%
Sept 07	65.444.320,87	2,72%	Sept 07	9.505.522,70	0,44%
Dec 07 mar-08	58.778.039,76 58.031.697,52	2,82%	Dec 07 mar-08	15.434.705,56 26.412.789,26	0,71% 1,21%
giu-08	68.682.544,76	3,46%	giu-08	34.540.909,27	1,58%
Sept 08 Dec 08	148.038.523,26 77.665.734,59	7,61% 4,08%	Sept 08 Dec 08	46.375.077,86 59.823.021,40	2,12% 2,74%
Mar 09	63.598.518,00	3,51%	Mar 09	69.985.174,69	3,21%
Jun 09 Sep 09	53.828.398,49 49.497.059,87	3,04% 2,84%	Jun 09 Sep 09	84.051.137,74 96.953.231,12	3,85% 4,44%
Dec 09 Mar 10	45.304.416,57 49.210.594,15	2,66% 2,96%	Dec 09 Mar 10	106.228.325,20 114.522.708,59	4,87% 5,25%
Mar 10 Jun 10	49.210.594,15 44.492.370,28	2,74%	Mar 10 Jun 10	114.522.708,59 122.158.093,72	5,25%
Sep 10 Dec 10	44.975.422,91 39.294.112,11	2,82% 2,53%	Sep 10 Dec 10	128.406.306,62 135.393.918,00	5,88% 6,20%
Mar 11	41.874.604,95	2,76%	Mar 11	140.660.262,32	6,44%
Jun 11 Sep 11	39.914.193,05 41.957.901,47	2,70% 2,90%	Jun 11 Sep 11	145.906.598,07 153.326.913,66	6,68% 7,02%
Dec 11	34.943.111,74	2,47%	Dec 11	158.920.360,87	7,28%
Mar 12 Jun 12	35.735.776,27 38.956.157.35	2,57%	Mar 12 Jun 12	164.650.731,04 170.158.659.87	7,54% 7.79%
Sep 12	39.897.166,30	2,97%	Sep 12	178.035.452,48	8,16%
Dec 12 Mar 13	37.575.465,96 41.043.332,87	2,85% 3,16%	Dec 12 Mar 13	187.216.956,60 194.629.623,72	8,58% 8,92%
Jun 13	43.055.979,76 45.121.979.36	3,37%	Jun 13	203.193.768,79	9,31%
Sep 13 Dec 13	45.121.979,36 38.216.023,39	3,59% 3,09%	Sep 13 Dec 13	212.794.990,37 223.790.236,62	9,75% 10,25%
Mar 14 Jun 14	40.218.921,96 37.977.675,30	3,32% 3,19%	Mar 14 Jun 14	232.565.204,02 240.321.912,86	10,65% 11,01%
Sep 14	32.757.990,52	2,80%	Sep 14	247.206.278,41	11,32%
Dec 14 Mar 15	28.710.763,04 31.448.400,82	2,50%	Dec 14 Mar 15	254.278.195,75 259.763.492,64	11,65% 11,90%
Jun 15	25.696.250,81	2,34%	Jun 15	263.789.982,22	12,08%
Sep 15 Dec 15	27.171.626,69 22.120.301,30	2,54% 2,13%	Sep 15 Dec 15	266.972.824,94 272.641.673,92	12,23% 12,49%
Mar 16	23.098.998,88	2,28%	Mar 16	276.299.873,35	12,66%
Jun 16 Sep 16	20.927.796,79 20.786.123,40	2,13% 2,17%	Jun 16 Sep 16	279.527.288,39 283.219.253,44	12,80% 12,97%
Dec 16	19.464.200,21	2,09%	Dec 16	285.196.804,23	13,06%
Mar 17 Jun 17	14.856.870,05 12.369.293,22	1,64% 1,40%	Mar 17 Jun 17	288.452.970,03 290.788.756,09	13,21% 13,32%
Sep 17	13.881.009,82	1,61%	Sep 17	293.160.545,63	13,43%
Dec 17 Mar 18	11.711.829,63 11.104.929,69	1,39% 1,35%	Dec 17 Mar 18	294.420.389,91 296.451.395,96	13,49% 13,58%
Jun 18	11.082.746,96	1,39%	Jun 18	297.991.863,94	13,65%
Sep 18 Dec 18	9.441.205,63	1,41%	Sep 18 Dec 18	298.889.723,29 299.829.269,01	13,69% 13,73%
Mar 19	10.167.905,74 8.954.297.54	1,39%	Mar 19	300.349.025,33 301.949.629.03	13,76%
Jun 19 Sep 19	8.954.297,54 9.081.498,45	1,47%	Jun 19 Sep 19	302.911.108,68	13,83% 13,88%
Dec 19 Mar 20	8.719.521,22 10.792.182,69	1,46% 1,86%	Dec 19 Mar 20	304.379.072,95 305.173.035,67	13,94% 13,98%
Jun 20	12.223.886,39	2,16%	Jun 20	306.320.491,70	14,03%
Sep 20 Dec 20	6.900.752,85 5.686.986,46	1,25%	Sep20 Dec 20	308.120.716,79 309.201.557,22	14,11% 14,16%
Mar 21	5.843.079,46	1,30%	Mar 21	309.886.859,48	14,19%
Jun 21 Sep 21	5.722.157,15 4.808.350,62	1,31% 1,14%	Jun 21 Sep 21	310.442.257,06 311.013.792,89	14,22% 14,25%
Dec 21	4.081.775,81	1,00%	Dec 21	311.357.615,91	14,26%
Mar 21 Jun 21	3.746.857,88 3.699.726,25	0,96% 0,98%	Mar 21 Jun 21	311.800.613,50 312.278.803,04	14,28% 14,30%
			Jun 21	312210000,04	14,5070
Annual CPR Jun 07	Amount Euro 38.549.724,07	% 3.09%			
Sept 07	25.546.523,28	4,06%			
Dec 07 mar-08	41.187.968,09 31.528.918,15	7,67% 6,06%			
giu-08	29.281.426,81	5,76%			
Sept 08 Dec 08	27.591.498,00 34.782.847,71	5,56% 7,11%			
Mar 09	29.490.137,06	6,21%			
Jun 09 Sep 09	21.193.478,56 14.387.866,21	4,60% 3,21%			
Dec 09 Mar 10	19.966.938,23 20.189.452.10	4,51% 4.66%			
Mar 10 Jun 10	20.189.452,10 18.626.854,34	4,66%			
Sep 10 Dec 10	15.316.594,47 20.313.348.55	3,71% 5.00%			
Mar 11	23.003.978,05	5,79%			
Jun 11 Sep 11	19.355.974,84 15.103.207,26	5,01% 4,02%			
Dec 11	16.158.724,31	4,39%			
Mar 12 Jun 12	8.154.738,75 6.995.711,80	2,29%			
Sep 12	5.529.276,71	1,61%			
Dec 12 Mar 13	6.275.890,25 4.405.924,20	1,85% 1,33%			
Jun 13 Sep 13	4.372.513,64 2.993.287,67	1,34% 0,93%			
Dec 13	5.271.983,51	1,67%			
Mar 14 Jun 14	5.936.483,79 4.982.114,85	1,91% 1,63%			
Sep 14	4.167.966,45	1,39%			
Dec 14 Mar 15	5.717.669,77 6.493.014,09	1,94% 2,25%			
Jun 15	9.798.559,96 11.261.537.01	3,44%			
Sep 15 Dec 15	11.261.537,01 13.465.093.12	4,04%			
Mar 16 Jun 16	11.740.130,28 11.240.041.42	4,45% 4,37%			
Jun 16 Sep 16	11.240.041,42 9.972.590,11	4,37% 3,99%			
Dec 16 Mar 17	9.645.157,95 8.768.963.28	3,96% 3.71%			
Jun 17	8.306.927,88	3,61%			
Sep 17 Dec 17	4.971.150,17 6.727.785,62	2,23%			
Mar 18	5.671.683,03	2,67%			
Jun 18 Sep 18	7.125.069,16 4.229.707,03	3,43% 2,10%			
Dec 18	6.927.208,29	3,51%			
Mar19 Jun 19	6.018.038,15 5.371.021,02	3,15% 2,90%			
Sep 19	3.410.373,49 4.230.963,65	1,90% 2,72%			
Dec 19 Mar 20	4.538.027,06	3,00%			
Jun 20 Sep 20	4.196.616,94 4.538.027.06	2,86% 3,00%			
Dec 20	3.652.111,41	2,63%			
Mar 21 Jun 21	4.959.831,32 4.397.136,99	3,65%			
Sep 21	3.634.973,94	3,30%			
Dec 21 Mar 21	5.222.589,01 3.422.490,59	4,86% 3,32%			
Jun 21	4.441.356,57	4,48%			

which be conducted from concentratives of the product of the substitute of substitutes or substitutes of substitutes or substitutes or substitutes of substitutes or substi

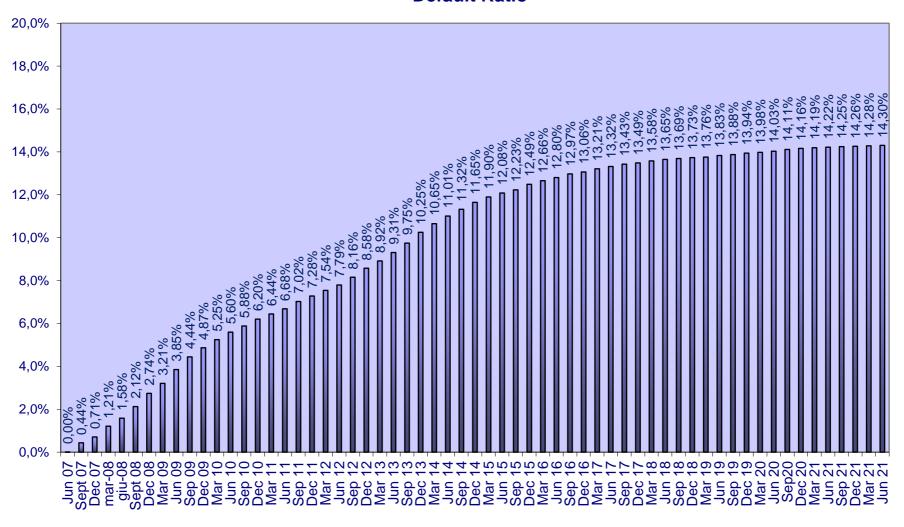
In accordance to the Transaction Documents, the amount of Definited Receivable in table "Profition Performance" above, he been calculated closelying as "definited" (i) any loss with preparation in amount of novements and age, is adultion to 10 gir and notation of a "reagility" or "in sofference" pursuant to the Cardistons Delects; Interve, under all compositions originated by Uniformity Sept. (1971), as well a matter practice to 10 gil above, bears it classified as "definited" if preparent in in arreas for more than 300 days. This table below expressess what the amount of Definited Receivables would be if the 300 day term applied in this transaction at the co-of cards collection performance.

	Amount Euro
Not in arrears	32.523.339,22
Arrears until 360 days	3.639.154,60
Default	3.940.289,24

Delinquency Ratio



Default Ratio



Annual CPR

