

INVESTORS REPORT - Payment Date: 30/07/2025

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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The Notes

| Classes | Class A1 | Class A2 | Class B | Class C |
|--------------------------------------|--|--------------|--------------|--------------|
| 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 | IT0004222540 | IT0004222557 | IT0004222565 |
| Coupon | 3mE +13 bps | 3mE +19 bps | 3mE + 22 bps | 3mE + 52 bps |
| Rate of Interest | 2.316% | 2.376% | 2.406% | 2.706% |
| 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 October | | | |
| Beginning of the Amortisation Period | January 2009 | | | |
| Payment Report date | 21/07/2025 | | | |
| Payment Date | 30/07/2025 | | | |
| Last Payment Date | 30/04/2025 | | | |
| Next Payment Date | 30/10/2025 | | | |
| Interest Period | 30/04/2025 | | | |
| Days Accrued in the Interest Period | 91 | | | |

Transaction Counterparties

| | |
|---------------------|---|
| Issuer | Capital Mortgages s.r.l. |
| Originator | UniCredit SpA (<i>formerly</i> Banca di Roma S.p.A.) |
| Sole Arranger | UniCredit Bank AG, London Branch (<i>formerly</i> Capitalia Spa) |
| Joint Lead Managers | UniCredit Bank AG, London Branch (<i>formerly</i> Capitalia Spa) |
| Joint Lead Managers | HSBC Bank plc |
| Joint Lead Managers | Morgan Stanley & Co. plc |
| Rep. of Notcholders | BNP Paribas SA |
| Servicer | UniCredit SpA |
| Swap Counterparty | HSBC Bank plc |
| Calculation Agent | Capital and Funding Solutions s.r.l. |
| Paying Agent | BNP Paribas SA |
| Account Bank | BNP Paribas SA |
| 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 | 44,931,152.00 | 3,315,412.80 | 41,615,739.20 |
| Class A2 Notes | 644,000,000.00 | 68,395,376.00 | 5,047,028.00 | 63,348,348.00 |
| 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 Payment |
| Class A1 Notes | 2.3160% | 263,041.94 | 0.00 | 263,041.94 |
| Class A2 Notes | 2.5760% | 410,782.63 | 0.00 | 410,782.63 |
| Class B Notes | 2.4060% | 450,055.67 | 0.00 | 450,055.67 |
| Class C Notes | 2.7060% | 173,398.23 | 0.00 | 173,398.23 |

¹ Inclusive of interest accrued but unpaid on previous Payment Dates

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) | |
| 233,201,693.29 | 209,668,278.10 | - | 233,201,693.29 | 37,190,250.00 |

% of Credit enhancement (****)

| Class A1 and Class2 | Class B | Class C |
|---------------------|---------|---------|
| 57.48% | 27.50% | 17.23% |

| Pro-Rata Conditions | Current | Target | Verified |
|---|---------------|---------------|----------|
| (1) Time elapsed from issue date (years) | 18.47 | 5.00 | YES |
| (2) Clean-up call condition occurred | 10.68% | 10.00% | YES |
| (3) Arrears for more than 90 days | 0.34% | 3.50% | YES |
| (4) Cumulative Gross Defaults Level | 14.47% | 3.50% | NO |
| (5) Total unpaid Principal Deficiency Ledgers | 0.00 | 0 | YES |
| (6) the Cash Reserve Amount equal to the Scheduled Cash Reserve | 37,190,250.00 | 37,190,250.00 | YES |
| (7) Enhancement by Class B Notes and the Class C Notes | 46.71% | 4.01% | YES |

| Class A Principal Subordination Event (*****) | Current | Target | Verified |
|---|---------|--------|----------|
| The ratio between the unpaid principal 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 | Max | Verified |
|---|---------------|-------------|------------|
| Class A Gross Cumulative Defaults Trigger | 14.47% | 15% | NO |
| shall occur on a Payment Date if the Cumulative Gross Default Level on such Payment Date is equal to or greater than 15%. | | | |
| Class B Gross Cumulative Defaults Trigger | 14.47% | 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%. | | | |

"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.

Notes:

* 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 Ledger, 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 relevant 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 applicable Priority of Payments (Euro -) and

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 has 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 not comply with the "in bloc 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 Announcement, March 2008 for more details).

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Issuer Available Funds

| | | Total EUR |
|--|--|----------------------|
| Issuer Interest Available Funds | | |
| (a) | Interest Collections | 1,930,113.05 * |
| (b) | Recoveries made by the Servicer during the immediately preceding Quarterly Collection Period | 737,885.28 * |
| (c) | All amounts paid by the Hedging Counterparty pursuant to the Hedging Agreement | 1,245,079.29 |
| (d) | Interest (if any) accrued on and credited to the Accounts (other than the Expense Account) | 171,463.70 |
| (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 | 37,190,250.00 |
| (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 | | 41,274,791.32 |

| | | Total EUR |
|--|---|----------------------|
| Issuer Principal Available Funds | | |
| (a) | Principal Collections | 8,279,800.01 |
| (b) | The aggregate of all amounts (if any) payable under items Sixth, Eighth and Tenth of the Pre-Trigger Interest Priority of Payments | 82,733.68 |
| (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 | - |
| TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS | | 8,362,533.69 |
| <i>Rounding Adjustment related to previous Payment Date</i> | | <i>229.73</i> |
| TOTAL | | 8,362,763.42 |

* 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 | | | |
|--|--|---------------------------|------------------------------------|
| | | Amount Due (Total EUR) | Amount Allocated (Total EUR) |
| Payments: | | | |
| 1 | (A) any Expenses and | 0.00 | 0.00 |
| | (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 | 405.68 | 405.68 |
| 2 | Fees, costs and expenses payable to the Representative of the Noteholders and 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 | 95,122.38 | 95,122.38 |
| 4 | All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement | 1,321,708.29 | 1,321,708.29 |
| 5 | Interest due and payable but unpaid on the Class A Notes | 673,824.57 | 673,824.57 |
| 6 | Class A Principal Deficiency Ledger | 0.00 | 0.00 |
| 7 | Interest due and payable but unpaid on the Class B Notes | 450,055.67 | 450,055.67 |
| 8 | Class B Principal Deficiency Ledger | 0.00 | 0.00 |
| 9 | Interest due and payable but unpaid on the Class C Notes | 173,398.23 | 173,398.23 |
| 10 | Class C Principal Deficiency Ledger | 82,733.68 | 82,733.68 |
| 11 | Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount | 37,190,250.00 | 37,190,250.00 |
| 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 | 136,961.04 | 136,961.04 |
| 16 | Total Interest due to the Originator | 1,148,501.78 | 1,148,501.78 |
| TOTAL OUTFLOWS | | 41,274,791.32 | 41,274,791.32 |

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| Application of the Issuer Principal Available Funds | | | |
|---|---|---------------------------|------------------------------------|
| Payments: | | Amount Due (Total EUR) | Amount Allocated (Total EUR) |
| | Principal Available Funds | 8,362,763.42 | 8,362,763.42 |
| | During Initial Period: | | |
| | Interest Shortfall Amount | 0.00 | 0.00 |
| | Principal Collection account balance at the relevant Payment Date | 0.00 | 0.00 |
| | During Amortisation Period: | | |
| | Interest Shortfall Amount | 0.00 | 0.00 |
| | Principal payment under Class A1 Notes | 3,315,412.80 | 3,315,412.80 |
| | Principal payment under Class A2 Notes | 5,047,028.00 | 5,047,028.00 |
| | Principal payment under Class B Notes | 0.00 | 0.00 |
| | Principal payment under Class C Notes | 0.00 | 0.00 |
| | TOTAL OUTFLOWS | 8,362,440.80 | 8,362,440.80 |
| | Residual | 322.62 | 322.62 |

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| Portfolio Performance | | | | | | | | |
|-----------------------|----------------|-------|---------------|----------------|--------|------------|---------------|-------|
| Delinquency Ratio | Amount Euro | % | Default Ratio | Amount Euro | % | Annual CPR | Amount Euro | % |
| Jun 07 | 49,908,137.11 | 2.01% | Jun 07 | 100,436.65 | 0.00% | Jun 07 | 38,549,724.07 | 3.09% |
| Sept 07 | 65,444,320.87 | 2.72% | Sept 07 | 9,505,522.70 | 0.44% | Sept 07 | 25,546,523.28 | 4.06% |
| Dec 07 | 58,778,039.76 | 2.82% | Dec 07 | 15,434,705.56 | 0.71% | Dec 07 | 41,187,968.09 | 7.67% |
| Mar-08 | 58,031,697.52 | 2.85% | Mar-08 | 26,412,789.26 | 1.21% | Mar-08 | 31,528,918.15 | 6.06% |
| Jun-08 | 68,682,544.76 | 3.46% | Jun-08 | 34,540,909.27 | 1.58% | Jun-08 | 29,281,426.81 | 5.76% |
| Sept 08 | 148,038,523.26 | 7.61% | Sept 08 | 46,375,077.86 | 2.12% | Sept 08 | 27,591,498.00 | 5.56% |
| Dec 08 | 77,665,734.59 | 4.08% | Dec 08 | 59,823,021.40 | 2.74% | Dec 08 | 34,782,847.71 | 7.11% |
| Mar 09 | 63,598,518.00 | 3.51% | Mar 09 | 69,985,174.69 | 3.21% | Mar 09 | 29,490,137.06 | 6.21% |
| Jun 09 | 53,828,398.49 | 3.04% | Jun 09 | 84,051,137.74 | 3.85% | Jun 09 | 21,193,478.56 | 4.60% |
| Sept 09 | 49,497,059.87 | 2.84% | Sept 09 | 96,953,231.12 | 4.44% | Sept 09 | 14,387,866.21 | 3.21% |
| Dec 09 | 45,304,416.57 | 2.66% | Dec 09 | 106,228,325.20 | 4.87% | Dec 09 | 19,966,938.23 | 4.51% |
| Mar 10 | 49,210,594.15 | 2.96% | Mar 10 | 114,522,708.59 | 5.25% | Mar 10 | 20,189,452.10 | 4.66% |
| Jun 10 | 44,492,370.28 | 2.74% | Jun 10 | 122,158,093.72 | 5.60% | Jun 10 | 18,626,854.34 | 4.41% |
| Sept 10 | 44,975,422.91 | 2.82% | Sept 10 | 128,406,306.62 | 5.88% | Sept 10 | 15,316,594.47 | 3.71% |
| Dec 10 | 39,294,112.11 | 2.53% | Dec 10 | 135,393,918.00 | 6.20% | Dec 10 | 20,313,348.55 | 5.00% |
| Mar 11 | 41,874,604.95 | 2.76% | Mar 11 | 140,660,262.32 | 6.44% | Mar 11 | 23,003,978.05 | 5.79% |
| Jun 11 | 39,914,193.05 | 2.70% | Jun 11 | 145,906,598.07 | 6.68% | Jun 11 | 19,355,974.84 | 5.01% |
| Sept 11 | 41,957,901.47 | 2.90% | Sept 11 | 153,326,913.66 | 7.02% | Sept 11 | 15,103,207.26 | 4.02% |
| Dec 11 | 34,943,111.74 | 2.47% | Dec 11 | 158,920,360.87 | 7.28% | Dec 11 | 16,158,724.31 | 4.39% |
| Mar 12 | 35,735,776.27 | 2.57% | Mar 12 | 164,650,731.04 | 7.54% | Mar 12 | 8,154,738.75 | 2.29% |
| Jun 12 | 38,956,157.35 | 2.85% | Jun 12 | 170,158,659.87 | 7.79% | Jun 12 | 6,995,711.80 | 2.00% |
| Sept 12 | 39,897,166.30 | 2.97% | Sept 12 | 178,035,452.48 | 8.16% | Sept 12 | 5,529,276.71 | 1.61% |
| Dec 12 | 37,575,465.96 | 2.85% | Dec 12 | 187,216,956.60 | 8.58% | Dec 12 | 6,275,890.25 | 1.85% |
| Mar 13 | 41,043,332.87 | 3.16% | Mar 13 | 194,629,623.72 | 8.92% | Mar 13 | 4,405,924.20 | 1.33% |
| Jun 13 | 43,055,979.76 | 3.37% | Jun 13 | 203,193,768.79 | 9.31% | Jun 13 | 4,372,513.64 | 1.34% |
| Sept 13 | 45,121,979.36 | 3.59% | Sept 13 | 212,794,990.37 | 9.75% | Sept 13 | 2,993,287.67 | 0.93% |
| Dec 13 | 38,216,023.39 | 3.09% | Dec 13 | 223,790,236.62 | 10.25% | Dec 13 | 5,271,983.51 | 1.67% |
| Mar 14 | 40,218,921.96 | 3.32% | Mar 14 | 232,565,204.02 | 10.63% | Mar 14 | 5,936,483.79 | 1.91% |
| Jun 14 | 37,977,675.30 | 3.19% | Jun 14 | 240,321,912.86 | 11.01% | Jun 14 | 4,982,114.85 | 1.63% |
| Sept 14 | 32,757,990.52 | 2.80% | Sept 14 | 247,206,278.41 | 11.32% | Sept 14 | 4,167,966.45 | 1.39% |
| Dec 14 | 28,710,763.04 | 2.50% | Dec 14 | 254,278,195.75 | 11.63% | Dec 14 | 5,717,669.77 | 1.94% |
| Mar 15 | 31,448,400.82 | 2.80% | Mar 15 | 259,763,492.64 | 11.90% | Mar 15 | 6,493,014.09 | 2.25% |
| Jun 15 | 25,696,250.81 | 2.34% | Jun 15 | 263,789,982.22 | 12.08% | Jun 15 | 9,798,559.96 | 3.44% |
| Sept 15 | 27,171,626.69 | 2.54% | Sept 15 | 266,972,824.94 | 12.22% | Sept 15 | 11,261,837.01 | 4.04% |
| Dec 15 | 22,120,301.30 | 2.13% | Dec 15 | 272,641,673.92 | 12.49% | Dec 15 | 13,465,093.12 | 4.94% |
| Mar 16 | 23,098,998.88 | 2.28% | Mar 16 | 276,299,873.35 | 12.66% | Mar 16 | 11,740,130.28 | 4.45% |
| Jun 16 | 20,927,796.79 | 2.13% | Jun 16 | 279,527,288.39 | 12.80% | Jun 16 | 11,240,041.42 | 4.37% |
| Sept 16 | 20,786,123.40 | 2.17% | Sept 16 | 283,219,253.44 | 12.97% | Sept 16 | 9,972,590.11 | 3.99% |
| Dec 16 | 19,464,200.21 | 2.09% | Dec 16 | 285,196,804.23 | 13.06% | Dec 16 | 9,645,157.95 | 3.96% |
| Mar 17 | 14,856,870.05 | 1.64% | Mar 17 | 288,452,970.03 | 13.21% | Mar 17 | 8,768,963.28 | 3.71% |
| Jun 17 | 12,369,293.22 | 1.40% | Jun 17 | 290,788,756.09 | 13.32% | Jun 17 | 8,306,927.88 | 3.61% |
| Sept 17 | 13,881,009.82 | 1.61% | Sept 17 | 293,160,545.63 | 13.43% | Sept 17 | 4,971,150.17 | 2.23% |
| Dec 17 | 11,711,829.63 | 1.39% | Dec 17 | 294,420,389.91 | 13.49% | Dec 17 | 6,727,785.62 | 3.08% |
| Mar 18 | 11,104,929.69 | 1.35% | Mar 18 | 296,451,395.96 | 13.58% | Mar 18 | 5,671,683.03 | 2.67% |
| Jun 18 | 11,082,746.96 | 1.39% | Jun 18 | 297,991,863.94 | 13.65% | Jun 18 | 7,125,069.16 | 3.43% |
| Sept 18 | 10,968,865.37 | 1.41% | Sept 18 | 298,889,723.29 | 13.69% | Sept 18 | 4,229,707.03 | 2.10% |
| Dec 18 | 9,441,205.63 | 1.25% | Dec 18 | 299,829,269.01 | 13.73% | Dec 18 | 6,927,208.29 | 3.51% |
| Mar 19 | 10,167,905.74 | 1.39% | Mar 19 | 300,349,025.33 | 13.76% | Mar 19 | 6,018,038.15 | 3.15% |
| Jun 19 | 8,954,297.54 | 1.26% | Jun 19 | 301,949,629.03 | 13.83% | Jun 19 | 5,371,021.02 | 2.90% |
| Sept 19 | 9,081,498.45 | 1.47% | Sept 19 | 302,911,108.68 | 13.88% | Sept 19 | 3,410,373.49 | 1.90% |
| Dec 19 | 8,719,521.22 | 1.46% | Dec 19 | 304,379,072.95 | 13.94% | Dec 19 | 4,230,963.65 | 2.72% |
| Mar 20 | 10,792,182.69 | 1.86% | Mar 20 | 305,173,035.67 | 13.98% | Mar 20 | 4,538,027.06 | 3.00% |
| Jun 20 | 12,223,886.39 | 2.16% | Jun 20 | 306,320,491.70 | 14.03% | Jun 20 | 4,196,616.94 | 2.86% |
| Sept 20 | 6,900,752.85 | 1.25% | Sept 20 | 308,120,716.79 | 14.11% | Sept 20 | 4,538,027.06 | 3.00% |
| Dec 20 | 5,686,986.46 | 1.06% | Dec 20 | 309,201,557.22 | 14.16% | Dec 20 | 3,652,111.41 | 2.63% |
| Mar 21 | 5,843,079.46 | 1.30% | Mar 21 | 309,886,859.48 | 14.19% | Mar 21 | 4,959,831.32 | 3.65% |
| Jun 21 | 5,722,157.15 | 1.31% | Jun 21 | 310,442,257.06 | 14.22% | Jun 21 | 4,397,136.99 | 3.86% |
| Sept 21 | 4,808,350.62 | 1.14% | Sept 21 | 311,013,792.89 | 14.25% | Sept 21 | 3,634,973.94 | 3.30% |
| Dec 21 | 4,081,775.81 | 1.00% | Dec 21 | 311,357,615.91 | 14.26% | Dec 21 | 5,222,589.01 | 4.86% |
| Mar 22 | 3,746,857.88 | 0.96% | Mar 22 | 311,800,613.50 | 14.28% | Mar 22 | 3,422,490.59 | 3.32% |
| Jun 22 | 3,699,726.25 | 0.98% | Jun 22 | 312,278,803.04 | 14.30% | Jun 22 | 4,441,356.57 | 4.48% |
| Sept 22 | 3,839,897.09 | 1.06% | Sept 22 | 312,696,851.66 | 14.32% | Sept 22 | 3,406,289.69 | 3.58% |
| Dec 22 | 4,553,262.06 | 1.31% | Dec 22 | 312,893,545.92 | 14.33% | Dec 22 | 5,113,114.71 | 5.52% |
| Mar 23 | 4,087,205.03 | 1.22% | Mar 23 | 313,339,357.80 | 14.35% | Mar 23 | 5,335,736.21 | 5.99% |
| Jun 23 | 4,463,538.48 | 1.42% | Jun 23 | 313,399,518.99 | 14.36% | Jun 23 | 4,182,289.67 | 4.90% |
| Sept 23 | 3,729,797.16 | 1.23% | Sept 23 | 313,776,673.94 | 14.37% | Sept 23 | 4,090,997.78 | 5.10% |
| Dec 23 | 4,166,219.74 | 1.42% | Dec 23 | 314,265,680.63 | 14.40% | Dec 23 | 3,693,832.37 | 4.77% |
| Mar 24 | 3,368,770.16 | 1.19% | Mar 24 | 314,807,275.90 | 14.42% | Mar 24 | 2,450,600.38 | 3.31% |
| Jun 24 | 3,483,314.49 | 1.28% | Jun 24 | 315,106,825.85 | 14.43% | Jun 24 | 3,643,984.62 | 5.04% |
| Sept 24 | 3,122,292.87 | 1.19% | Sept 24 | 315,369,042.02 | 14.45% | Sept 24 | 2,365,568.28 | 3.43% |
| Dec 24 | 3,189,365.80 | 1.26% | Dec 24 | 315,575,051.94 | 14.46% | Dec 24 | 3,141,350.22 | 4.68% |
| Mar 25 | 2,715,163.11 | 1.12% | Mar 25 | 315,805,121.95 | 14.47% | Mar 25 | 2,524,730.96 | 3.94% |
| Jun 25 | 3,079,020.92 | 1.32% | Jun 25 | 315,887,855.63 | 14.47% | Jun 25 | 2,329,420.43 | 3.80% |

| Definitions | |
|--------------------------|---|
| Delinquency Ratio | means the aggregate Outstanding Principal Amount of all the Delinquent Mortgage Loans (in arrears for at least 30 days) on the aggregate Outstanding Principal Amount of the Portfolio as at the relevant Collection Date |
| Default Ratio | means the aggregate Outstanding Principal Amount of all the Defaulted Mortgage Loans on the aggregate Initial Principal Amount of the Portfolio |

In accordance to the Transaction Documents, the amount of Defaulted Receivables in table "Portfolio Performance" above, has been calculated classifying as "defaulted" (i) any loan with payments in arrears for more than 180 days, in addition to (ii) any loan classified as "incaglio" or "in sofferenza" pursuant to the Collector Policies. However, under all comparable transactions originated by UniCredit SpA ("UCI"), as well as market practice, in relation to (i) above, a loan is classified as "defaulted" if payment is in arrears for more than 360 days. This table below represents what the amount of Defaulted Receivables would be if the 360 day term applied in this transaction at the end of each collection period. These data are provided only for informational purposes.

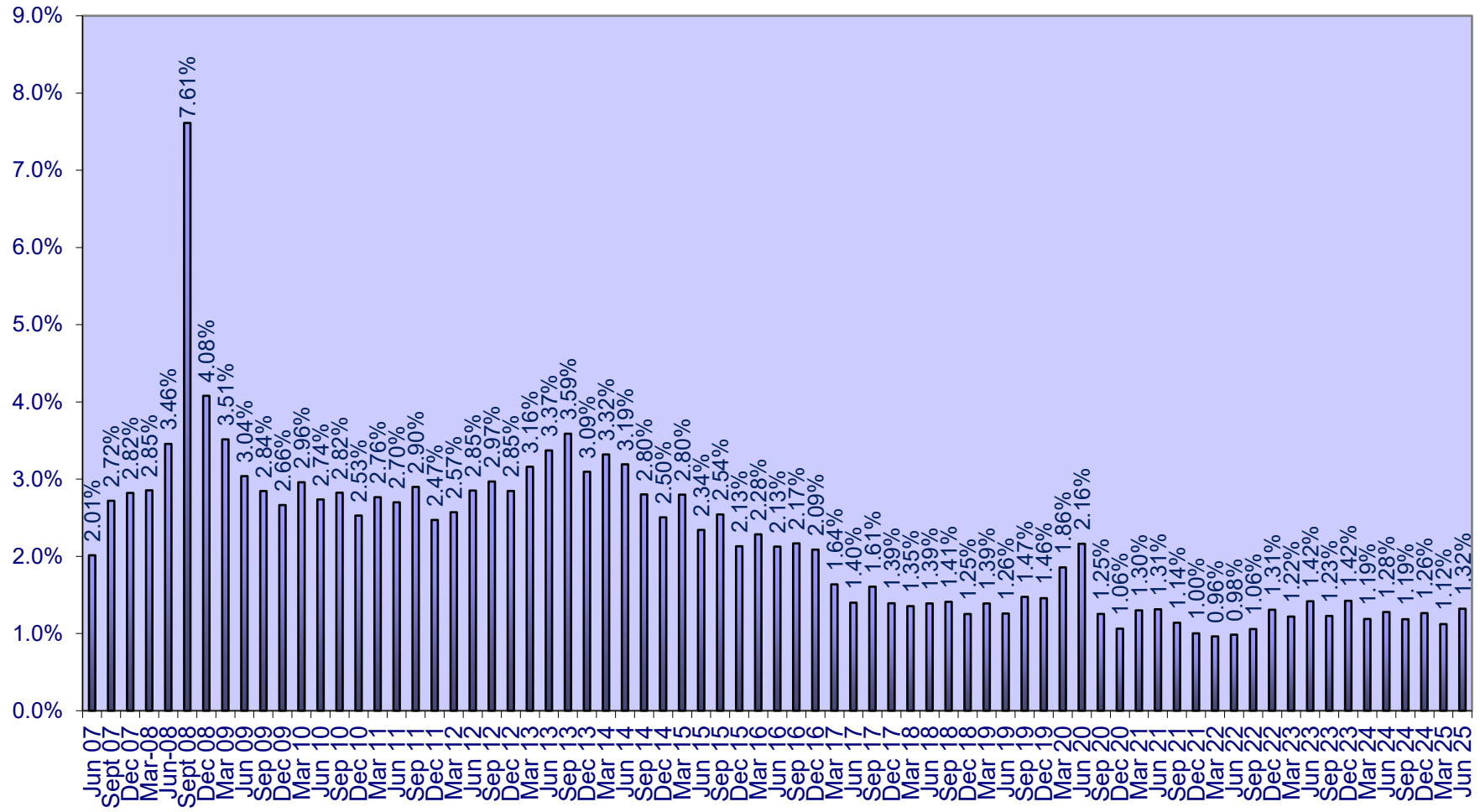
| Amount Euro |
|--------------------------------|
| Not in arrears |
| Arrears until 360 days |
| Default |
| Total (net of recovery) |

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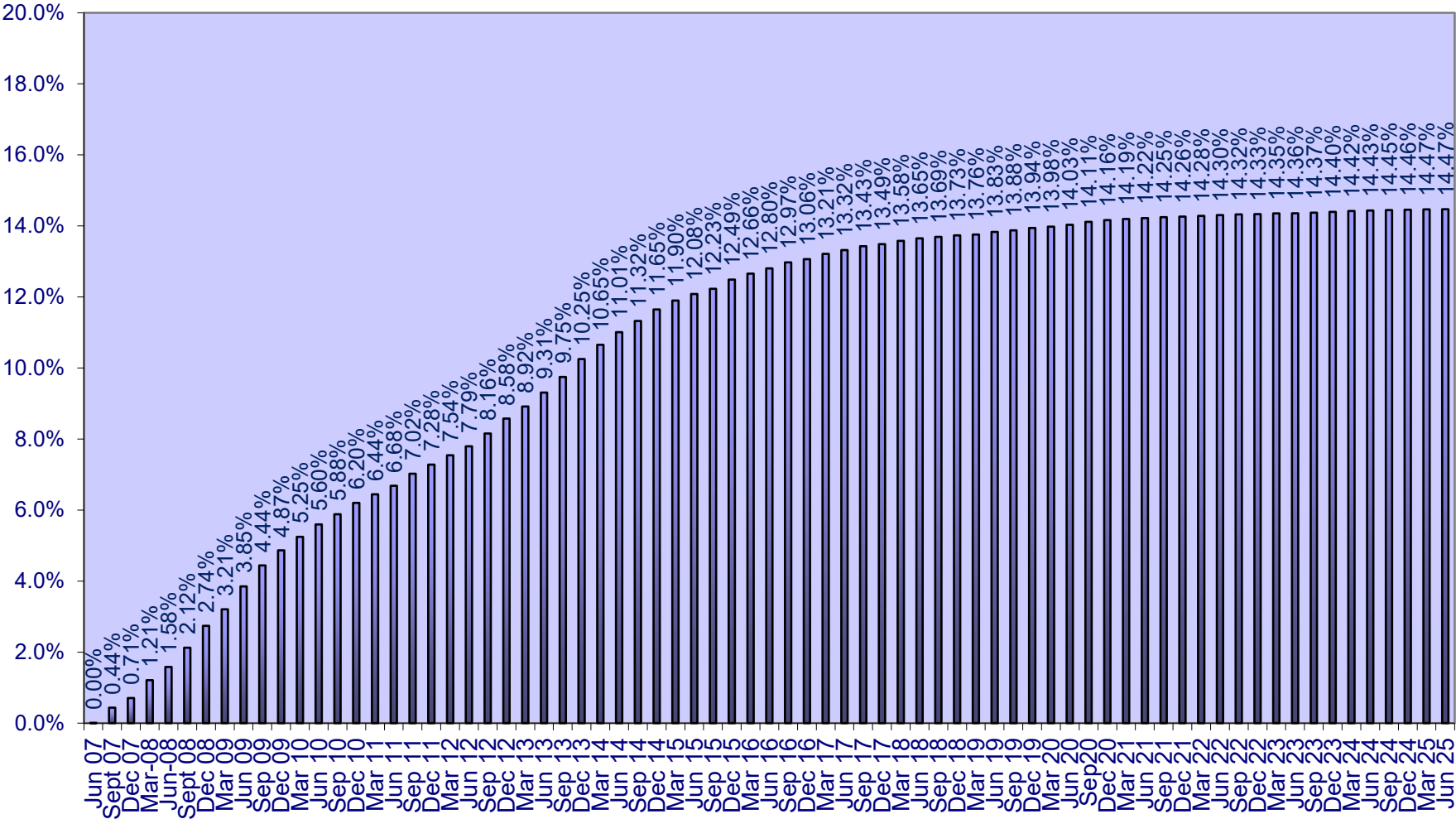
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Delinquency Ratio



Default Ratio



Annual CPR

