## INVESTORS REPORT - Payment Date: 30/07/2015

## 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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## Originator

Issuer
Issue Date
Joint Lead Managers
Sole Arranger
The Notes
Classes
Original Balance
Currency
Legal maturity
ISIN code
Coupon
Rating on Issue Date

| Fitch | AAA |
| :--- | :--- |
| Moodys | Aaa |
| Standard \& Poor's | AAA |

Payment Dates (for all the Classes)
Beginning of the Amortisation Period
Rapresentative of Noteholders Calculation Agent

Account Bank
Principal Paying Agent
Payment Report date
Payment Date
Last Payment Date
Next Payment Date
Interest Period
Days Accrued in the Interest Period
Class A1 Notes Rate of Interest
Class A2 Notes Rate of Interest
Class B Notes Rate of Interest
Class C Notes Rate of Interest

Banca di Roma S.p.A.
Capital Mortgages s.r.l
16-mag-07
Capitalia, HSBC, Morgan Stanley
Capitalia

Class A1
1,736,000,000 Euro
January 2047 IT0004222532 $3 \mathrm{mE}+13 \mathrm{bps}$

> | Class A2 |
| :--- |
| $644,000,000$ |
| Euro |
| January 2047 |
| IT0004222540 |
| $3 \mathrm{mE}+19 \mathrm{bps}$ |

AAA
Aaa
AAA

## AAA <br> Ааa <br> AAA

30th of January, April, July and October
January 2009

BNP Paribas Securities Services, Milan Branch
UniCredit Bank AG, London Branch
UniCredit S.p.A. (formerly known as UniCredit Family Financing Bank S.p.A.; UniCredit Consumer Financing Bank S.p.A.; UniCredit Banca per la Casa S.p.A; Banca per la CasaS.p.A.)
BNP Paribas Securities Services, Milan Branch
21/07/2015
30/07/2015
30/04/2015
30/10/2015
30/04/2015
91
0.125\%
0.185\%
0.215\%
0.515\%

[^0]| Summary of the Notes |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Principal |  |  |  |  |
| Classes <br> Class A1 Notes Class A2 Notes Class B Notes Class C Notes | Initial Amount 1,736,000,000.00 $644,000,000.00$ $74,000,000.00$ $25,350,000.00$ | Previous Amount $337,448,193.60$ $513,697,032.80$ $74,000,000.00$ $25,350,000.00$ | Payments $10,960,756.80$ $16,685,524.80$ 0.00 0.00 | Current Outstanding $326,487,436.80$ $497,011,508.00$ $74,000,000.00$ $25,350,000.00$ |
| Interest |  |  |  |  |
| Classes <br> Class A1 Notes Class A2 Notes Class B Notes Class C Notes | Interest Rate 0.1250\% 0.1850\% 0.2150\% 0.5150\% | Accrued Interest $106,624.25$ $240,224.70$ $40,216.94$ $33,000.77$ | Unpaid Interest ${ }^{1}$ 0.00 0.00 0.00 $453,976.91$ | Interest Payment 106,624.25 240,224.70 40,216.94 0.00 |


| Collateral Portfolio |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Collateral Portfolio at the end of the Collection Period | Total Performing Outstanding Principal (*) <br> (b) | Principal Collection Account balance at the relevant Payment Date (**) <br> (c) | Total Collateral Portfolio $(\mathrm{d})=(\mathrm{a})+(\mathrm{c})$ | Cash Reserve (***) |
| 1,097,596,975.38 | 866,892,800.13 | - | 1,097,596,975.38 | 0.00 |


| \% of Credit enhancement (****) |  |  |
| :---: | :---: | :---: |
| Class A1 and Class2 | Class B | Class C |
| $5.01 \%$ | $0.00 \%$ | $0.00 \%$ |


| Pro-Rata Conditions | Current | Target |
| :--- | :---: | :---: |
| (1) Time elapsed from issue date (years) | 8.33 | Verified |
| (2) Clean-up call condition occurred | $50.28 \%$ | $10.00 \%$ |
| (3) Arrears for more than 90 days | $0.78 \%$ | $3.50 \%$ |
| (4) Cumulative Gross Defaults Level | $12.08 \%$ | $3.50 \%$ |
| (5) Total unpaid Principal Deficiency Ledgers | $61,045,358.88$ | 0 |
| (6) the Cash Reserve Amount equal to the Scheduled Cash Reserve | 0.00 | YES |
| (7) Enhancement by Class B Notes and the Class C Notes | $10.45 \%$ | $37,190,250.00$ |
| $4.01 \%$ | NO |  |


| Class A Principal Subordination Event (*****) | Current | Target |
| :--- | :---: | :---: |
| The ratio between the unpaid pricipal deficiency as of the immediately <br> preceding payment report date and the portfolio Initial Outstanding <br> Principal Amount is higher than $1 \%$. | $2.80 \%$ |  |


| Class A Gross Cumulative Defaults Trigger | Current | Max | Verified |
| :--- | :---: | :---: | :---: |
| Shall occur on a Payment Date if the Cumulative Gross Default Level on <br> such Payment Date is equal to or greater than $15 \%$. |  | $15 \%$ | NO |
| Class B Gross Cumulative Defaults Trigger |  |  |  |
| shall occur on a Payment Date if the Cumulative Gross Default Level on <br> such Payment Date is equal to or greater than $7 \%$. |  |  |  |

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, beld 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
***** The "Class A Principal Subordination Event" ratio is calculated as $\boldsymbol{A}$ divided by $\boldsymbol{B}$ where
$A=$ the unpaid Principal Deficiengy at the immediately preceding Payment Date following the payments and the provisions made on such date under the applicabile Priority of Payments (Euro 61,045,358.88) and
 Onstanding Principal Amount bas 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 recivables did non compty with the "in
blocco criteria" and, accordingl, pursuant to the Italian securitisation law, such receivables are to be considered as never baving been transferved to the SPV. (Please refer to the related Moody's and Sec'P blocco criteria" and, accordingly, pursuant to the Italian securitisation law, such receivables are to be considered as never baving been transferved to the SPV. (Please refer to the related Moody's and Se'r Announcement, March 2008 for more details.


## Issuer Available Funds

|  |  | Total EUR |
| :---: | :---: | :---: |
| Issuer Interest Available Funds |  |  |
| (a) | Interest Collections | 4,542,281.12 |
| (b) | Recoveries made by the Servicer during the immediately preceding Quarterly Collection Period | 2,035,956.16 |
| (c) | All amounts paid by the Hedging Counterparty pursuant to the Hedging Agreement | 300,330.09 |
| (d) | Interest (if any) accrued on and credited to the Accounts (other than the Expense Account) | 9,423.39 |
| (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 |  |
| (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 |  |
|  | TOTAL ISSUER INTEREST AVAILABLE FUNDS | 6,887,990.76 |



[^1]
## Application of the Issuer Interest Available Funds

| Payments: |  | Amount Due (Total EUR) | Amount <br> Allocated (Total EUR) |
| :---: | :---: | :---: | :---: |
| 1 2 | (A)any Expenses and <br> (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 <br> Fees, costs and expenses payable to the Representative of the Noteholders ant to any party to the Intercreditor Agreement | 0.00 $6,309.37$ $1,830.00$ | 0.00 $6,309.37$ $1,830.00$ |
| 3 4 | Fees, costs, expenses and taxes payable to any party to the Intercreditor Agreement <br> All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement | $786,326.72$ $1,945,363.63$ | $786,326.72$ $1,945,363.63$ |
| 5 | Interest due and payable but unpaid on the Class A Notes | 346,848.95 | 346,848.95 |
| 6 | Class A Principal Deficiency Ledger | 0.00 | 0.00 |
| 7 | Interest due and payable but unpaid on the Class B Notes | 40,216.94 | 40,216.94 |
| 8 | Class B Principal Deficiency Ledger | 3,761,095.15 | 3,761,095.15 |
| 9 | Interest due and payable but unpaid on the Class C Notes | 0.00 | 0.00 |
| 10 | Class C Principal Deficiency Ledger | 0.00 | 0.00 |
| 11 | Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| 16 | Total Interest due to the Originator | 0.00 | 0.00 |
|  | TOTAL OUTFLOWS | 6,887,990.76 | 6,887,990.76 |

[^2]
## Application of the Issuer Principal Available Funds

| Payments: | Amount Due <br> (Total EUR) | Amount <br> Allocated <br> (Total EUR) |
| :---: | :---: | :---: |
| Principal Available Funds | 27,646,329.45 | 27,646,329.45 |
| 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 | 10,960,756.80 | 10,960,756.80 |
| Principal payment under Class A2 Notes | 16,685,524.80 | 16,685,524.80 |
| Principal payment under Class B Notes | 0.00 | 0.00 |
| Principal payment under Class C Notes | 0.00 | 0.00 |
| TOTAL OUTFLOWS | 27,646,281.60 | 27,646,281.60 |
| Residual | 47.85 | 47.85 |

[^3]| Delinquency Ratio | Amount Euro | \% | Default Ratio | Amount Euro | \% |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Jun 07 | 49,908,137.11 | 2.01\% | Jun 07 | 100,436.65 | 0.00\% |
| Sept 07 | 65,444,320.87 | 2.72\% | Sept 07 | 9,505,522.70 | 0.44\% |
| Dec 07 | 58,778,039.76 | 2.82\% | Dec 07 | 15,434,705.56 | 0.71\% |
| Mar-08 | 58,031,697.52 | 2.85\% | Mar-08 | 26,412,789.26 | 1.21\% |
| Jun-08 | 68,682,544.76 | 3.46\% | Jun-08 | 34,540,909.27 | 1.58\% |
| Sept 08 | 148,038,523.26 | 7.61\% | Sept 08 | 46,375,077.86 | 2.12\% |
| Dec 08 | 77,665,734.59 | 4.08\% | Dec 08 | 59,823,021.40 | 2.74\% |
| Mar 09 | 63,598,518.00 | 3.51\% | Mar 09 | 69,985,174.69 | 3.21\% |
| Jun 09 | 53,828,398.49 | 3.04\% | Jun 09 | 84,051,137.74 | 3.85\% |
| Sep 09 | 49,497,059.87 | 2.84\% | Sep 09 | 96,953,231.12 | 4.44\% |
| Dec 09 | 45,304,416.57 | 2.66\% | Dec 09 | 106,228,325.20 | 4.87\% |
| Mar 10 | 49,210,594.15 | 2.96\% | Mar 10 | 114,522,708.59 | 5.25\% |
| Jun 10 | 44,492,370.28 | 2.74\% | Jun 10 | 122,158,093.72 | 5.60\% |
| Sep 10 | 44,975,422.91 | 2.82\% | Sep 10 | 128,406,306.62 | 5.88\% |
| Dec 10 | 39,294,112.11 | 2.53\% | Dec 10 | 135,393,918.00 | 6.20\% |
| Mar 11 | 41,874,604.95 | 2.76\% | Mar 11 | 140,660,262.32 | 6.44\% |
| Jun 11 | 39,914,193.05 | 2.70\% | Jun 11 | 145,906,598.07 | 6.68\% |
| Sep 11 | 41,957,901.47 | 2.90\% | Sep 11 | 153,326,913.66 | 7.02\% |
| Dec 11 | 34,943,111.74 | 2.47\% | Dec 11 | 158,920,360.87 | 7.28\% |
| Mar 12 | 35,735,776.27 | 2.57\% | Mar 12 | 164,650,731.04 | 7.54\% |
| Jun 12 | 38,956,157.35 | 2.85\% | Jun 12 | 170,158,659.87 | 7.79\% |
| Sep 12 | 39,897,166.30 | 2.97\% | Sep 12 | 178,035,452.48 | 8.16\% |
| Dec 12 | 37,575,465.96 | 2.85\% | Dec 12 | 187,216,956.60 | 8.58\% |
| Mar 13 | 41,043,332.87 | 3.16\% | Mar 13 | 194,629,623.72 | 8.92\% |
| Jun 13 | 43,055,979.76 | 3.37\% | Jun 13 | 203,193,768.79 | 9.31\% |
| Sep 13 | 45,121,979.36 | 3.59\% | Sep 13 | 212,794,990.37 | 9.75\% |
| Dec 13 | 38,216,023.39 | 3.09\% | Dec 13 | 223,790,236.62 | 10.25\% |
| Mar 14 | 40,218,921.96 | 3.32\% | Mar 14 | 232,565,204.02 | 10.65\% |
| Jun 14 | 37,977,675.30 | 3.19\% | Jun 14 | 240,321,912.86 | 11.01\% |
| Sep 14 | 32,757,990.52 | 2.80\% | Sep 14 | 247,206,278.41 | 11.32\% |
| Dec 14 | 28,710,763.04 | 2.50\% | Dec 14 | 254,278,195.75 | 11.65\% |
| Mar 15 | 31,448,400.82 | 2.80\% | Mar 15 | 259,763,492.64 | 11.90\% |
| Jun 15 | 25,696,250.81 | 2.34\% | Jun 15 | 263,789,982.22 | 12.08\% |
| Annual CPR | Amount Euro | \% |  |  |  |
| Jun 07 | 38,549,724.07 | 3.09\% |  |  |  |
| Sept 07 | 25,546,523.28 | 4.06\% |  |  |  |
| Dec 07 | 41,187,968.09 | 7.67\% |  |  |  |
| Mar-08 | 31,528,918.15 | 6.06\% |  |  |  |
| Jun-08 | 29,281,426.81 | 5.76\% |  |  |  |
| Sept 08 | 27,591,498.00 | 5.56\% |  |  |  |
| Dec 08 | 34,782,847.71 | 7.11\% |  |  |  |
| Mar 09 | 29,490,137.06 | 6.21\% |  |  |  |
| Jun 09 | 21,193,478.56 | 4.60\% |  |  |  |
| Sep 09 | 14,387,866.21 | $3.21 \%$ |  |  |  |
| Dec 09 | 19,966,938.23 | 4.51\% |  |  |  |
| Mar 10 | 20,189,452.10 | 4.66\% |  |  |  |
| Jun 10 | 18,626,854.34 | 4.41\% |  |  |  |
| Sep 10 | 15,316,594.47 | 3.71\% |  |  |  |
| Dec 10 | 20,313,348.55 | 5.00\% |  |  |  |
| Mar 11 | 23,003,978.05 | 5.79\% |  |  |  |
| Jun 11 | 19,355,974.84 | 5.01\% |  |  |  |
| Sep 11 | 15,103,207.26 | 4.02\% |  |  |  |
| Dec 11 | 16,158,724.31 | 4.39\% |  |  |  |
| Mar 12 | 8,154,738.75 | 2.29\% |  |  |  |
| Jun 12 | 6,995,711.80 | 2.00\% |  |  |  |
| Sep 12 | 5,529,276.71 | 1.61\% |  |  |  |
| Dec 12 | 6,275,890.25 | 1.85\% |  |  |  |
| Mar 13 | 4,405,924.20 | 1.33\% |  |  |  |
| Jun 13 | 4,372,513.64 | 1.34\% |  |  |  |
| Sep 13 | 2,993,287.67 | 0.93\% |  |  |  |
| Dec 13 | 5,271,983.51 | 1.67\% |  |  |  |
| Mar 14 | 5,936,483.79 | 1.91\% |  |  |  |
| Jun 14 | 4,982,114.85 | 1.63\% |  |  |  |
| Sep 14 | 4,167,966.45 | 1.39\% |  |  |  |
| Dec 14 | 5,717,669.77 | 1.94\% |  |  |  |
| Mar 15 | 6,493,014.09 | 2.25\% |  |  |  |
| Jun 15 | 9,798,559.96 | 3.44\% |  |  |  |



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

[^4]|  | Amount Euro |
| :--- | ---: |
| Not in arrears | $30,536,678.29$ |
| Arrears until 360 days | $29,205,895.65$ |
| Default | $170,961,601.31$ |
| Total (net of recovery) | $\mathbf{2 3 0 , 7 0 4 , 1 7 5 . 2 5}$ |




Annual CPR



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[^4]:    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 ays, in addition to (is classified as "defaulted" if payment is in (1) abcellection perion

