Class C

### INVESTORS REPORT - Payment Date: 30/04/2021

## 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	0		Euro		Euro
Legal maturity	January 2047	Janu	ary 2047		January 2047		January 2047
ISIN code	IT0004222532	IT00	004222540		IT000422557		IT0004222565
Coupon	3mE +13 bps	3mI	E +19 bps		3mE + 22 bps		3mE + 52 bps
Rate of Interest	-0.414%	-0.354%		-0.3	324%	-0.02	4%
Rating on Issue Date							
Fitch	AAA	A	AAA		AA		BBB
Moodys	Aaa	A	\aa		Aa2		A3
Standard & Poor's	AAA	A	AAA		AA		BBB
Issue Date		16-mag-07					
Payment Dates (for all the Classes)		30th of January, Apri	l, July and Oo	ctober			
Beginning of the Amortisation Period		January 2009					
Payment Report date		21/04/2021					
Payment Date		30/04/2021					
Last Payment Date		01/02/2021					
Next Payment Date		30/07/2021					
Interest Period		01/02/2021	1	30/04/2021			
Days Accrued in the Interest Period		88					

#### **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	123,325,440.00	5,820,808.00	117,504,632.00		
Class A2 Notes	644,000,000.00	187,735,016.00	8,861,053.60	178,873,962.40		
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	<u> </u>	<u>'</u>			
Classes	Interest Rate	Accrued Interest	Unpaid Interest 1	Interest Paymen		
Class A1 Notes	-0.4140%	0.00	0.00	0.00		
Class A2 Notes	0.3540%	0.00	0.00	0.00		

	Interest			
Classes	Interest Rate	Accrued Interest	Unpaid Interest 1	Interest Paymen
Class A1 Notes	-0.4140%	0.00	0.00	0.00
Class A2 Notes	-0.3540%	0.00	0.00	0.00
Class B Notes	-0.3240%	0.00	0.00	0.00
Class C Notes	-0.0240%	0.00	0.00	0.00
of interest accrued but unpaid on previous Payment Dates	Collateral Por	rtfolio		
Collateral Portfolio at the end of the Collection Period	Total Performing	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)			
449,531,328.80	401,082,999.16	-	449,531,328.80	20,793,261.67		

% of Credit enhancement (****)					
Class A1 and Class2	Class B	Class C			
29.75%	12.21%	6.20%			

Pro-Rata Conditions	Current	Target	Verified
(1) Time elapsed from issue date (years)	14.16	5.00	YES
(2) Clean-up call condition occurred	20.59%	10.00%	YES
(3) Arrears for more than 90 days	0.31%	3.50%	YES
(4) Cumulative Gross Defaults Level	14.19%	3.50%	NO
(5) Total unpaid Principal Deficiency Ledgers	0.00	0	YES
(6) the Cash Reserve Amount equal to the Scheduled Cash Reserve	274,089.86	37,190,250.00	NO
(7) Enhancement by Class B Notes and the Class C Notes	24.21%	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	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%.	14.19%	15%	NU
Class B Gross Cumulative Defaults Trigger	14.19%	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%.			

<sup>&</sup>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.

\* Outstanding Principal Amount of Mortgage loans net of the Outstanding Principal Amount of all Defaulted Mortgage Loans (as of the relevant Collection 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 blocco 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).

<sup>\*\*</sup> 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.

<sup>\*\*\*</sup> After the application of the Issuer Interest Available Funds at the relavant Payment Date

<sup>\*\*\*\*\*\*</sup> 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 *	1,122,737.15
(b)	Recoveries made by the Servicer during the immediately preceding Quarterly Collection Period *	1,940,024.79
(c)	All amounts paid by the Hedging Counterparty pursuant to the Hedging Agreement	-
(d)	Interest (if any) accrued on and credited to the Accounts (other than the Expense Account)	- 68.00
(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	274,089.86
(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)	18,964,611.01
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	22,301,394.81

		Total EUR
Issuer P	rincipal Available Funds	
(a)	Principal Collections	13,996,503.01
(b)	The aggregate of all amounts (if any) payable under items Sixth, Eighth and Tenth of the Pre- Trigger Interest Priority of Payments	685,302.26
(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	14,681,805.27
	Rounding Adjustment related to previous Payment Date	308.07
	TOTAL	14,682,113.34

<sup>\*</sup> 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	2,766.13	2,766.13
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	405,270.18	405,270.18
4	All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement	412,964.57	412,964.57
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	0.00	0.00
10	Class C Principal Deficiency Ledger	685,302.26	685,302.26
11	Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount	20,793,261.67	20,793,261.67
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	22,301,394.81	22,301,394.81

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Application of the Issuer Principal Available Funds					
Payments:	Amount Due (Total EUR)	Amount Allocated (Total EUR)			
Principal Available Funds	14,682,113.34	14,682,113.34			
During Initial Period:					
Interest Shortfall Amount Principal Collection account balance at the	0.00	0.00			
relevant Payment Date  During Amortisation Period:	0.00	0.00			
Interest Shortfall Amount	0.00	0.00			
Principal payment under Class A1 Notes	5,820,808.00	5,820,808.00			
Principal payment under Class A2 Notes	8,861,053.60	8,861,053.60			
Principal payment under Class B Notes	0.00	0.00			
Principal payment under Class C Notes	0.00	0.00			
TOTAL OUTFLOWS	14,681,861.60	14,681,861.60			
Residual	251.74	251.74			

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			Portfolio Performance		
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 Dec 07	65,444,320.87 58,778,039,76	2.72%	Sept 07 Dec 07	9,505,522.70 15.434.705.56	0.44%
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 Mar 09	77,665,734.59 63,598,518.00	4.08% 3.51%	Dec 08 Mar 09	59,823,021.40 69,985,174.69	2.74% 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 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%
Jun 10	49,210,394.15	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 Jun 11	41,874,604.95 39.914.193.05	2.76%	Mar 11 Jun 11	140,660,262.32 145,906,598.07	6.44%
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 38,956,157.35	2.57%	Mar 12	164,650,731.04	7.54%
Jun 12 Sep 12	39,897,166.30	2.97%	Jun 12 Sep 12	170,158,659.87 178,035,452.48	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 Sep 13	43,055,979.76 45,121,979.36	3.37% 3.59%	Jun 13	203,193,768.79 212,794,990.37	9.31% 9.75%
Dec 13	38,216,023.39	3.09%	Sep 13 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 Dec 14	32,757,990.52 28,710,763.04	2.80%	Sep 14 Dec 14	247,206,278.41 254,278,195.75	11.32% 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%
Sep 15	27,171,626.69	2.54%	Sep 15	266,972,824.94	12.23%
Dec 15 Mar 16	22,120,301.30	2.13%	Dec 15 Mar 16	272,641,673.92 276,299,873.35	12.49% 12.66%
Mar 16 Jun 16	23,098,998.88 20,927,796.79	2.28%	Mar 16 Jun 16	276,299,873.35 279,527,288.39	12.66% 12.80%
Sep 16	20,786,123.40	2.17%	Sep 16	283,219,253.44	12.97%
Dec 16	19,464,200.21	2.09%	Dec 16	285,196,804.23	13.06%
Mar 17	14,856,870.05	1.64%	Mar 17	288,452,970.03	13.21%
Jun 17 Sep 17	12,369,293.22	1.40%	Jun 17 Sep 17	290,788,756.09 293,160,545.63	13.32%
Dec 17	11,711,829.63	1.39%	Dec 17	294,420,389.91	13.49%
Mar 18	11,104,929.69	1.35%	Mar 18	296,451,395.96	13.58%
Jun 18	11,082,746.96	1.39%	Jun 18	297,991,863.94	13.65%
Sep 18 Dec 18	10,968,865.37 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	1.39%	Mar 19	300,349,025.33	13.76%
Jun 19	8,954,297.54	1.26%	Jun 19	301,949,629.03	13.83%
Sep 19	9,081,498.45	1.47%	Sep 19	302,911,108.68	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	6,900,752.85	1.25%	Sep20	308,120,716.79	14.11%
Dec 20	5,686,986.46	1.06%	Dec 20	309,201,557.22	14.16%
Mar 21	5,843,079.46	1.30%	Mar 21	309,886,859.48	14.19%
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 Jun-08	31,528,918.15 29,281,426.81	6.06% 5.76%			
Sept 08	27,281,920.81	5.56%			
Dec 08	34,782,847.71	7.11%			
Mar 09	29,490,137.06	6.21%			
Jun 09	21,193,478.56 14,387.866.21	4.60% 3.21%			
Sep 09 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 Dec 10	15,316,594.47 20,313,348.55	3.71% 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 Mar 12	16,158,724.31 8,154,738.75	4.39%			
Jun 12	6,995,711.80	2.00%			
Sep 12	5,529,276.71	1.61%			
Dec 12 Mar 13	6,275,890.25 4,405,924.20	1.85%			
Mar 13 Jun 13	4,405,924.20 4,372,513.64	1.33%			
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 Sep 14	4,982,114.85 4,167,966.45	1.03%			
Dec 14	5,717,669.77	1.94%			
Mar 15	6,493,014.09	2.25%			
Jun 15 Sep 15	9,798,559.96 11,261,537.01	3.44% 4.04%			
Sep 15 Dec 15	13,465,093.12	4.94%			
Mar 16	11,740,130.28	4.45%			
Jun 16	11,240,041.42	4.37%			
Sep 16 Dec 16	9,972,590.11 9,645,157.95	3.99%			
Mar 17	8,768,963.28	3.71%			
Jun 17	8,306,927.88	3.61%			
Sep 17	4,971,150.17	2.23%			
Dec 17 Mar 18	6,727,785.62 5,671,683.03	3.08% 2.67%			
Mar 18 Jun 18	5,671,683.03 7,125,069.16	2.67% 3.43%			
Sep 18	4,229,707.03	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	1.90%			
Dec 19	4,230,963.65	2.72%			
Mar 20	4,538,027.06	3.00%			
Jun 20 Sep 20	4,196,616.94 4,538,027.06	2.86% 3.00%			
Sep 20 Dec 20	4,538,027.06 3,652,111.41	2.63%			
Mar 21	4,959,831.32	3.65%			

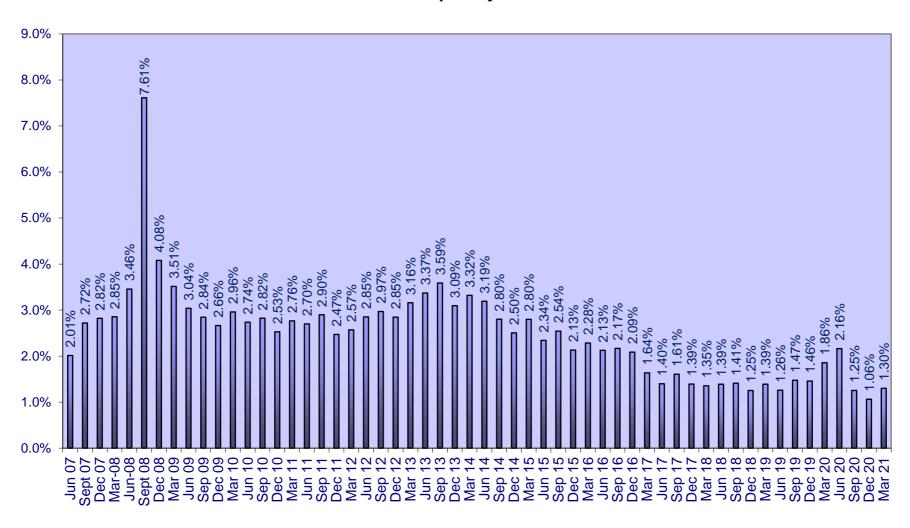
	This Report and Circ resid Lenie (a defined by the Lorogen Mustal in Harvick Intermental Defined and propose the source appropriate Control in Recommend covers and other Three desires, and such control in the Control in Recommend Covers and such control in the Covers and such control in the Covers and such covers and	at data production OFS (profer that parties, through out information habben obtained from porcephatiend to be reliable, neither CS, nor its subdisses or all states, or any of their respection distinct, an under the control of the c
All the season of the season o	omes must inform themselves about, and strictly rompart of, and fer, or the solicitation of any offer, to y person in making investment decisions. By a cepting	Histes, or any of their respective directors, or damage howoover arising from or otherwise in

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	

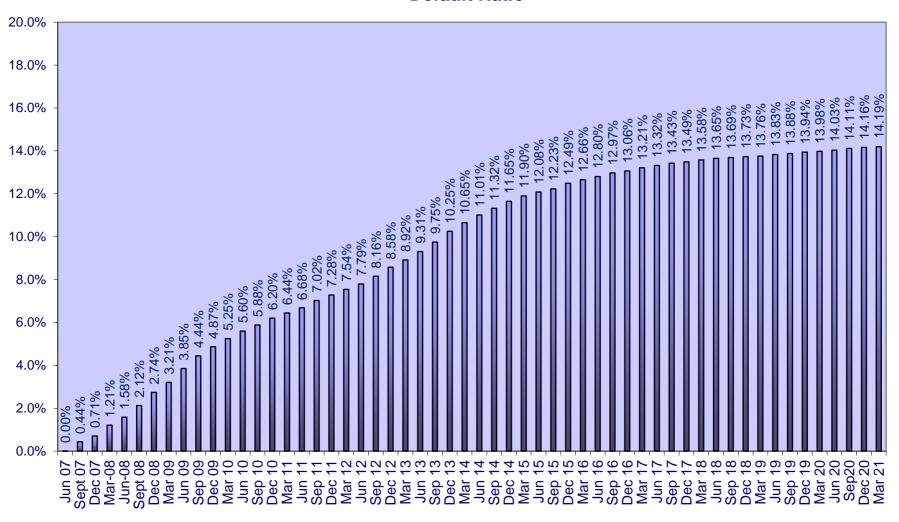
In accordance to the Transaction Documents, the amount of Defaulted Receivables in table "Portfolio Performance" above, has been calculated classifying as "defaulted" () any loan with payments in arreas for more than 180 days, in addition to (i) arre loan classified as "incugalio" or "in sofferenze" pursuant to the Collections Policies. However, under all comparable transactions originated by UniCredit SpA, "UUCI", as well as market practice, in relation to (i) above, a loan is classified as "defaulted" of pursues in a arreas for more than 30d days. This table below represents what the amount of Defaulted Receivables would be if the 30d 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	30,577,312.92
Arrears until 360 days	11,280,324.55
Default	6,590,692.17
Total (not of soconom)	49 449 220 64

## **Delinquency Ratio**



## **Default Ratio**



# **Annual CPR**

