### INVESTORS REPORT - Payment Date: 01/11/2021

### 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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#### 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	IT000422557	IT0004222565
Coupon	3mE +13 bps	3mE +19 bps	3mE + 22 bps	3mE + 52 bps
Rate of Interest	-0.417%	-0.357%	-0.327%	-0.027%
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		21/10/2021		
Payment Date		01/11/2021		
Last Payment Date		30/07/2021		
Next Payment Date		31/01/2022		

01/11/2021

30/07/2021

#### **Transaction Counterparties**

Days Accrued in the Interest Period

Interest Period

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)

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	112,136,920.00	5,009,401.60	107,127,518.40
Class A2 Notes	644,000,000.00	170,702,890.40	7,625,990.40	163,076,900.00
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	-0.4170%	0.00	0.00	0.00
Class A2 Notes	-0.3570%	0.00	0.00	0.00

Interest				
Classes	Interest Rate	Accrued Interest	Unpaid Interest 1	Interest Payment
Class A1 Notes	-0.4170%	0.00	0.00	0.00
Class A2 Notes	-0.3570%	0.00	0.00	0.00
Class B Notes	-0.3270%	0.00	0.00	0.00
Class C Notes	-0.0270%	0.00	0.00	0.00
Inclusive of interest acrossed but suspaid 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)	
421,972,472.58	374,953,803.47	-	421,972,472.58	23,066,659.88

% of Credit enhancement (****)			
Class A1 and Class2	Class B	Class C	
32.11%	13.52%	7.15%	

Pro-Rata Conditions	Current	Target	Verified
(1) Time elapsed from issue date (years)	14.68	5.00	YES
(2) Clean-up call condition occurred	19.33%	10.00%	YES
(3) Arrears for more than 90 days	0.34%	3.50%	YES
(4) Cumulative Gross Defaults Level	14.25%	3.50%	NO
(5) Total unpaid Principal Deficiency Ledgers	0.00	0	YES
(6) the Cash Reserve Amount equal to the Scheduled Cash Reserve	21,787,424.92	37,190,250.00	NO
(7) Enhancement by Class B Notes and the Class C Notes	25.99%	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

Class A Cassa Consulation Defaults Tricons	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%.	14,2370	1370	NO
Class B Gross Cumulative Defaults Trigger	14.25%	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.

B = the Portfolio Initial Outstanding Principal Annount (Euro 2.183.087.874 = original Portfolio Initial Outstanding Principal Annount minus Euro 296.279.153). Phase note that the original Portfolio Initial Outstanding Principal Annount bus 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 "Interest" 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, Marrh 2008 for more details).

<sup>\*</sup> Outstanding Principal Amount of Mortgage loans net of the Outstanding Principal Amount of all Defaulted Mortgage Loans (as of the relevant Collection Date)

<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 *	1,098,868.24
(b)	Recoveries made by the Servicer during the immediately preceding Quarterly Collection Period *	1,305,537.82
(c)	All amounts paid by the Hedging Counterparty pursuant to the Hedging Agreement	23,408.15
(d)	Interest (if any) accrued on and credited to the Accounts (other than the Expense Account)	0.01
(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	21,787,424.92
(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	24,215,239.14

		Total EUR
Issuer Pr	incipal Available Funds	
(a)	Principal Collections	12,019,048.72
(b)	The aggregate of all amounts (if any) payable under items Sixth, Eighth and Tenth of the Pre- Trigger Interest Priority of Payments	571,535.83
(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	44,965.03
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	12,635,549.58
	Rounding Adjustment related to previous Payment Date	78.88
	TOTAL	12,635,628.46

<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	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	159,066.04	159,066.04
4	All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement	416,141.01	416,141.01
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	571,535.83	571,535.83
11	Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount	23,066,659.88	23,066,659.88
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	24,215,239.14	24,215,239.14

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Application of the Issuer Principal Available Funds					
Payments:	Amount Due (Total EUR)	Amount Allocated (Total EUR)			
Principal Available Funds	12,635,628.46	12,635,628.46			
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	5,009,401.60	5,009,401.60			
Principal payment under Class A2 Notes	7,625,990.40	7,625,990.40			
Principal payment under Class B Notes	0.00	0.00			
Principal payment under Class C Notes	0.00	0.00			
TOTAL OUTFLOWS	12,635,392.00	12,635,392.00			
Residual	236.46	236.46			

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			B. C. P. C.		
			Portfolio Performance		
Delinquency Ratio	Amount Euro	%	Default Ratio	Amount Euro	%
Jun 07 Sept 07	49,908,137.11 65,444,320.87	2.01%	Jun 07 Sept 07	100,436.65 9,505,522.70	0.00%
Dec 07	58,778,039.76	2.82%	Dec 07	15,434,705.56	0.71%
Mar-08 Jun-08	58,031,697.52 68,682,544.76	2.85% 3.46%	Mar-08 Jun-08	26,412,789.26 34,540,909.27	1.21% 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%
Jun 09	53,828,398.49	3.04%	Jun 09	84,051,137.74	3.85%
Sep 09 Dec 09	49,497,059.87 45,304,416.57	2.84%	Sep 09 Dec 09	96,953,231.12 106,228,325.20	4.44% 4.87%
Mar 10	49,210,594.15	2.96%	Mar 10	114,522,708.59	5.25%
Jun 10	44,492,370.28 44,975,422.91	2.74%	Jun 10	122,158,093.72 128.406.306.62	5.60% 5.88%
Sep 10 Dec 10	44,975,422.91 39,294,112.11	2.82%	Sep 10 Dec 10	128,406,306.62 135,393,918.00	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%	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% 2.85%	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	3.37%	Jun 13	203,193,768.79	9.31%
Sep 13 Dec 13	45,121,979.36	3.59%	Sep 13 Dec 13	212,794,990.37 223,790,236.62	9.75% 10.25%
Mar 14	38,216,023.39 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 Sep 15	25,696,250.81 27,171,626.69	2.34%	Jun 15 Sep 15	263,789,982.22 266,972,824.94	12.08% 12.23%
Dec 15	22,120,301.30	2.13%	Dec 15	272,641,673.92	12.49%
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 Mar 17	19,464,200.21 14,856,870.05	2.09%	Dec 16 Mar 17	285,196,804.23 288.452.970.03	13.06% 13.21%
Jun 17	12,369,293.22	1.40%	Jun 17	290,788,756.09	13.32%
Sep 17 Dec 17	13,881,009.82 11,711,829.63	1.61% 1.39%	Sep 17 Dec 17	293,160,545.63 294,420,389.91	13.43% 13.49%
Mar 18	11,711,629.63	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 Sep 19	8,954,297.54 9.081.498.45	1.26%	Jun 19 Sep 19	301,949,629.03 302,911,108.68	13.83%
Dec 19	8,719,521.22	1.46%	Dec 19	304,379,072.95	13.94%
Mar 20 Jun 20	10,792,182.69 12,223,886.39	1.86% 2.16%	Mar 20 Jun 20	305,173,035.67 306,320,491.70	13.98% 14.03%
Sep 20	6,900,752.85	1.25%	Sep20	308,120,716.79	14.11%
Dec 20 Mar 21	5,686,986.46 5,843,079.46	1.06%	Dec 20 Mar 21	309,201,557.22 309,886,859,48	14.16% 14.19%
Jun 21	5,722,157.15	1.31%	Jun 21	310,442,257.06	14.22%
Sep 21	4,808,350.62	1.14%	Sep 21	311,013,792.89	14.25%
Annual CPR	Amount Euro	%			
Jun 07	38,549,724.07	3.09%			
Sept 07 Dec 07	25,546,523.28 41,187,968.09	4.06% 7.67%			
Mar-08	31,528,918.15	6.06%			
Jun-08	29,281,426.81 27.591.498.00	5.76% 5.56%			
Sept 08 Dec 08	27,591,498.00 34,782,847.71	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	19,966,938.23	4.51%			
Mar 10 Jun 10	20,189,452.10 18,626,854.34	4.66% 4.41%			
Sep 10	15,316,594.47	3.71%			
Dec 10 Mar 11	20,313,348.55 23,003,978.05	5.00% 5.79%			
Jun 11	19,355,974.84	5.01%			
Sep 11 Dec 11	15,103,207.26 16,158,724.31	4.02% 4.39%			
Mar 12	8,154,738.75	2.29%			
Jun 12 Sep 12	6,995,711.80 5.529.276.71	2.00%			
Dec 12	6,275,890.25	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 Jun 14	5,936,483.79 4,982,114.85	1.91% 1.63%			
Sep 14 Dec 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	3.44%			
Sep 15 Dec 15	11,261,537.01 13,465,093.12	4.04% 4.94%			
Mar 16	11,740,130.28	4.45%			
Jun 16 Sep 16	11,240,041.42 9.972.590.11	4.37% 3.99%			
Dec 16	9,645,157.95	3.96%			
Mar 17 Jun 17	8,768,963.28 8,306,927.88	3.71% 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%			
Jun 18	7,125,069.16	3.43%			
Sep 18 Dec 18	4,229,707.03 6.927.208.29	2.10% 3.51%			
Dec 18 Mar19	6,927,208.29 6,018,038.15	3.51%			
Jun 19	5,371,021.02	2.90%			
Sep 19 Dec 19	3,410,373.49 4,230,963.65	1.90% 2.72%			
Mar 20	4,538,027.06	3.00%			
Jun 20 Sep 20	4,196,616.94 4,538.027.06	2.86%			
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%			

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Definiquency Ratio

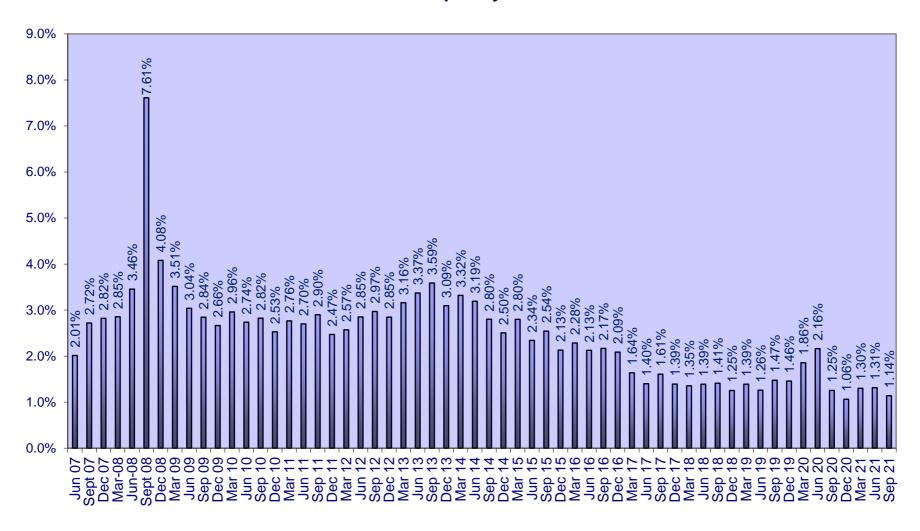
Definiquency Ratio

means the aggregate Ostenanding Principal Amousts of all the Definiquency Mongage Loom (in arrains for at least 5) days on the aggregate Ostenanding Principal Amousts of the Pertilibe on as the electron Conference to the Pertilibe on the electron Conference to the Pertilibe of the Conference to the Conference to

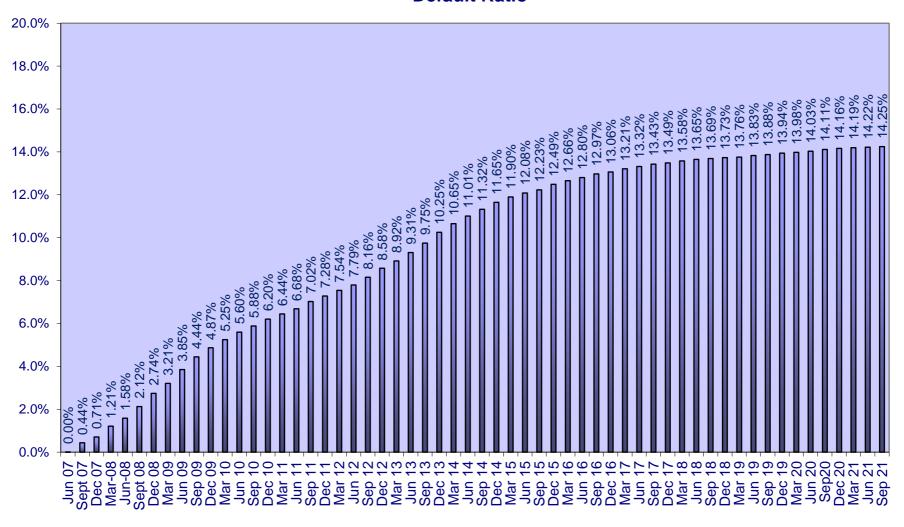
In accordance to the Transaction Documents, the amount of Defaulted Receivables in table "Portfolio Performance" above, has been calculated classifying as "defaulted" @ any loon with payments in areas for more than 100 days, in addition to (ii) any loon classified as "incapillo" or "in sofference" generate to the Collections Policies. However, under all computable transactions originated by UnCarde Syst, "UUT), as well as market practice, in relation to (i) above, as loan is classified as "defaulted" if propriet is a areas for more than 300 days. This table below represents what the amount of Defaulted Receivables would be if the 300 day term applied in this transaction at the end of each collection proto. These that are provided only in endinancial purposes.

	Amount Euro
Not in arrears	33,773,742.36
Arrears until 360 days	6,914,545.52
Default	6,330,381.23
T-1-1 (1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	47,040,000,41

## **Delinquency Ratio**



### **Default Ratio**



# **Annual CPR**

