

VOBA N.5 S.r.l. - FINAL SERVICER'S REPORT

Quarterly Report Date
 Collection Period
 Interest Period
 Payment Date

	10.12.2021
01.09.2021	30.11.2021
20.09.2021	20.12.2021
	20.12.2021

COLLECTIONS

Amount collected

Payment of Instalmentes relative to the Portfolio

Recoveries

Prepayments

Insurance Indemnities

Penalty Interest

Other (pursuant to the Transaction Documents)

Adjustments (+/-)

Loans Repurchased (including Non Eligible Loans if any)

Amounts paid by the Servicer to the Issuer pursuant to art. 6.3 of the Servicing Agreement

Total

Total A+B	Principal A	Interest B
7.495.876,72	6.929.702,71	566.174,01
4.805.238,34	4.240.377,46	564.860,88
98.322,71	98.322,71	
2.591.783,78	2.591.002,54	781,24
0,00		
531,89		531,89
10.555,51	10.555,51	
0,00		
0,00		
0,00		
7.506.432,23	6.940.258,22	566.174,01

COLLATERAL DESCRIPTION

Beginning of Period Mortgage Loan Balance

BOP Total Mortgage Loan Balance	€ 153.165.350,47
BOP Total Number of Loans	2.381
BOP Average Loan Size	€ 64.328,16
BOP WA Portfolio Yields (%)	1,56

Mortgage Asset Movements

Option to repurchase individual receivables

Outstanding Balance of Re-Purchased Loans	0,00 €
Number of Re-Purchased Loans	0
Repurchase price on Re-Purchased Loans	0,00 €

	€	% of the O/S principal	Maximum level (%)
Outstanding Principal Amount of Individual Receivables (including Delinquent and Defaulted Receivables)	4.330.456,84 €	0,90%	-
Aggregate Outstanding Amount of Individual Receivables (including Delinquent and Defaulted Receivables) repurchased in the same year	4.330.456,84 €	0,90%	-

Respect by the the Originator of the limit of repurchased loans	True
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Accordi Transattivi, Accolli, Renegotiations and Suspensions

Number of Renegotiated Loans in the period	12
Current Principal of Renegotiated Loans (%) in the period	0,25%

	Number of loans (in the period)	Current Principal (in the period)	Cumulative Current Principal (from Transfer Date to the end of the period included)*	Maximum Level (%) of the Total Outstanding Principal of the portfolio at Valuation Date
Loans subject to accordi transattivi, of which:				
Loans in Sofferenza				
Loans subject to accollo				
Non liberatorio	0	€ 0,00	€ 7.239.030,36	-
Liberatorio	1	€ 49.879,00	€ 996.889,00	0,50%
Renegotiated loans				
Loans with extension of the amortisation plan	0	€ 0,00	€ 10.024.671,38	3,00%
Loans with shortening of amortization plan	0	€ 0,00	€ 5.775.060,00	-
Loans with reduction of fixed rate	0	€ 0,00	€ 26.030.214,20	20,00%
Loans with reduction of spread	6	€ 710.174,00	€ 59.617.892,05	-
Fixed rate switched to Floating rate (from renegotiation only)	0	€ 0,00	€ 0,00	-
Floating rate loans switched to fixed rate (from renegotiation only)	3	€ 290.007,00	€ 5.866.926,62	-
Loans with reduction of payment frequency	0	€ 0,00	€ 0,00	-
Suspensions				
Sospensione commerciale della quota capitale	2	€ 161.842,12	€ 27.597.922,09	9,00%
Sospensione Covid-19	1	€ 39.501,81	€ 50.235.483,46	-
Ex legge (e.g. Fondo Solidarietà)	0	€ 0,00	€ 0,00	-
All Accordi Transattivi, Accolli, Renegotiations and Suspensions	12	1.211.902	130.134.515	30% (Accordi Transattivi + Accolli + Renegotiations)

* Including loans modified in the period

End of Period Outstanding Mortgage Loan Balance

EOP Total Mortgage Loan Balance	€ 146.251.237,71
EOP Total Number of Loans	2.318
EOP Average Loan Size	€ 63.093,72
EOP WA Portfolio Yields (%)	1,56

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 146.251.237,71	€ 479.438.474,82
Aggregate Original Principal Balance (€)	€ 334.755.844,29	€ 584.888.411,44
Average Current Principal Outstanding Balance (€)	€ 63.093,72	€ 115.138,92
Maximum Current Principal Outstanding Balance (€)	€ 443.892,10	€ 1.211.437,08
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 26.802.876,26	€ 127.904.500,88
Weighted average seasoning (months)	128,70	33,45
Weighted average remaining maturity (yrs)	10,31	16,25
Proportion of Commercial Loans in the Portfolio	3,66%	0,00%
Weighted average current LTV (%)	32,85%	51,07%
Weighted average original LTV (%)	60,44%	59,16%
Proportion of fixed rate loans in the Portfolio (%)	18,33%	26,68%
Proportion of floating rate loans in the Portfolio (%)	81,54%	73,32%
Weighted average interest rate (for fixed rate portfolio) (%)	2,43	4,31
Weighted average spread (for floating rate portfolio) (%)	1,71	1,92
Current Principal of performing loans (%)	91,94%	
Current Principal of Loans in Arrears (%)	5,70%	
Current Principal of Delinquent Loans (%)	0,75%	
Current Principal of Defaulted Loans (%)	1,61%	
Current Principal of loans in Arrears, Delinquent and Default (%)	8,06%	

PORTFOLIO SITUATION

Residential mortgages to SAE 600

Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total	
	Instalments	Principal	Principal	Instalment		
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Mortgage Loans	2.192	134.073.050,07	90.451,45	134.163.501,52	16.411,10	134.179.912,62
Delinquent Mortgage Loans	9	997.208,96	10.170,45	1.007.379,41	2.916,65	1.010.296,06
Collateral Portfolio	2.201	135.070.259,03	100.621,90	135.170.880,93	19.327,75	135.190.208,68
Defaulted Mortgage Loans	23	1.983.261,08	151.703,35	2.134.964,43	15.689,44	2.150.653,87
Total Portfolio	2.224	137.053.520,11	252.325,25	137.305.845,36	35.017,19	137.340.862,55

Residential mortgages to SAE 614 - 615

Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total	
	Instalments	Principal	Principal	Instalment		
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Mortgage Loans	89	8.631.941,95	6.299,21	8.638.241,16	675,95	8.638.917,11
Delinquent Mortgage Loans	2	81.799,70	6.479,74	88.279,44	565,21	88.844,65
Collateral Portfolio	91	8.713.741,65	12.778,95	8.726.520,60	1.241,16	8.727.761,76
Defaulted Mortgage Loans	3	203.618,24	15.253,51	218.871,75	2.309,74	221.181,49
Total Portfolio	94	8.917.359,89	28.032,46	8.945.392,35	3.550,90	8.948.943,25

Total Mortgages

Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total	
	Instalments	Principal	Principal	Instalment		
	(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)	
Performing Mortgage Loans	2.281	142.704.992,02	96.750,66	142.801.742,68	17.087,05	142.818.829,73
Delinquent Mortgage Loans	11	1.079.008,66	16.650,19	1.095.658,85	3.481,86	1.099.140,71
Collateral Portfolio	2.292	143.784.000,68	113.400,85	143.897.401,53	20.568,91	143.917.970,44
Defaulted Mortgage Loans	26	2.186.879,32	166.956,86	2.353.836,18	17.999,18	2.371.835,36
Total Portfolio	2.318	145.970.880,00	280.357,71	146.251.237,71	38.568,09	146.289.805,80

Arrears Buckets
Performing Balance
>0 - <=1 months in arrears
>1 - <=2 months in arrears
>2 - <=3 months in arrears
>3 - <=4 months in arrears
>4 - <=5 months in arrears
>5 - <=6 months in arrears
>6 - <=7 months in arrears
Delinquents
Defaults
Total Outstanding Principal Balance
Total Principal Balance

Number of Loans	% By Number	Amount	% of Amount
2.176	93,87%	134.470.044,67	91,94%
98	4,23%	7.579.520,07	5,18%
4	0,17%	475.850,55	0,33%
3	0,13%	276.327,39	0,19%
	0,00%		0,00%
	0,00%		0,00%
	0,00%		0,00%
	0,00%		0,00%
11	0,47%	1.095.658,85	0,75%
26	1,12%	2.353.836,18	1,61%
2.292	98,88%	143.897.401,53	98,39%
2.318	100,00%	146.251.237,71	100,00%

PORTFOLIO PERFORMANCE

Portfolio Default Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of all the Mortgage Loans classified as default during the Period	133.201,02	214.552,95
Average Collateral Portfolio during the Period	147.402.846,63	153.991.207,28
Quarterly Default Ratio	0,09%	0,14%

Portfolio Delinquency Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Mortgage Loans	1.095.658,85	1.377.095,15
Collateral Portfolio	143.897.401,53	150.908.291,73
Delinquency Ratio	0,76%	0,91%

Cumulative Gross Default Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Sum of Outstanding Principal as of the Default Date of all the Mortgage Loans classified as default from the Valuation Date up to the end of the Period	5.261.979,27	5.128.778,25
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	479.438.474,82	479.438.474,82
Cumulative Gross Default Ratio	1,10%	1,07%

Cumulative Recoveries Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
sum of all Recoveries in respect of the total Mortgage Loans from the Valuation Date up to the end of the Period	1.986.774,87	1.888.452,16
sum of Outstanding Principal as of the Default Date of all the Mortgage Loans classified as default from the Valuation Date up to the end of the Period	5.261.979,27	5.128.778,25
Recoveries Ratio	0,38	0,37

Trigger Events

<i>Non-payment</i>	N
<i>Breach of other obligation</i>	N
<i>Insolvency of the Issuer</i>	N
<i>Unlawfulness</i>	N

PORTFOLIO DESCRIPTION

Portfolio Characteristics	Current Period	Issue Date
Constant Prepayment Rate (CPR%)	6,7%	
Period Principal Repayment Rate (PPR%)	17,3%	
Weighted Average Current Remaining Term to Maturity (in years)	10,31	16,25
Weighted average interest rate (for fixed rate portfolio) (%)	2,43	4,31
Weighted average spread (for floating rate portfolio) (%)	1,71	1,92

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	1.840	79,4%	119.256.161,46	81,5%
Fixed	478	20,6%	26.995.076,25	18,5%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.915	70,0%	351.533.973,94	73,3%
1.249	30,0%	127.904.500,88	26,7%
4.164	100,0%	479.438.474,82	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	475	20,49%	26.995.076,25	18,46%
euribor 1m portfolio	13	0,56%	851.106,11	0,58%
euribor 3m portfolio	544	23,47%	33.901.311,85	23,18%
euribor 6m portfolio	1.284	55,39%	84.336.620,27	57,67%
bce	2	0,09%	167.123,23	0,11%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
1.249	30,00%	127.904.500,88	26,68%
18	0,43%	1.924.069,44	0,40%
920	22,09%	109.357.022,10	22,81%
1.971	47,33%	239.606.894,31	49,98%
6	0,14%	645.988,19	0,13%
4.164	100,00%	479.438.474,92	100,00%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Emilia-Romagna	6	0,26%	328.703,55	0,22%
Friuli-Venezia-Giulia	59	2,55%	3.151.413,02	2,15%
Lombardia	6	0,26%	321.147,43	0,22%
Piemonte	0	0,00%	-	0,00%
Trentino-Alto Adige	1.305	56,30%	86.830.180,83	59,37%
Veneto	930	40,12%	54.889.328,69	37,53%
Other	12	0,52%	730.464,19	0,50%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
10	0,24%	829.021,93	0,17%
114	2,74%	12.122.124,24	2,53%
19	0,46%	1.817.505,91	0,38%
0	0,00%	0,00	0,00%
2.401	57,66%	295.870.932,73	61,71%
1.599	38,40%	166.115.639,93	34,65%
21	0,50%	2.683.250,15	0,56%
4.164	100,0%	479.438.474,89	100,0%

Loan Purpose	Current Period			
	Number of Loans	% By Number	Amount	% of amount
purchase	1.523	66%	93.437.439,43	63,9%
construction	508	22%	34.949.522,20	23,9%
other	287	12%	17.864.276,08	12,2%
Total	2.318	100%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.832	68,01%	319.395.901,29	66,62%
799	19,19%	100.527.551,91	20,97%
533	12,80%	59.515.021,62	12,41%
4.164	100,0%	479.438.474,82	100,0%

Occupancy Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Primary Residence	2.067	89,2%	130.456.718,03	89,2%
Secondary Residence	105	4,5%	7.257.132,25	5,0%
Other	146	6,3%	8.537.387,43	5,8%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.707	100,0%	424.309.983,10	0,0%
192		25.184.828,55	
265		29.943.663,17	
4.164	100,0%	479.438.474,82	0,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	485	20,9%	9.993.610,11	6,8%
>=10%<-20%	504	21,7%	25.328.909,26	17,3%
>=20%<-30%	468	20,2%	31.759.685,77	21,7%
>=30%<-40%	341	14,7%	27.957.029,11	19,1%
>=40%<-50%	308	13,3%	28.626.056,41	19,6%
>=50%<-60%	145	6,3%	15.546.909,71	10,6%
>=60%<-70%	55	2,4%	5.825.220,81	4,0%
>=70%<-80%	11	0,5%	1.200.821,75	0,8%
>=80%	1	0,0%	12.994,78	0,0%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
25	0,6%	361.583,82	0,1%
100	2,4%	3.261.350,11	0,7%
163	3,9%	8.808.341,53	1,8%
262	6,3%	17.678.647,96	3,7%
541	13,0%	53.272.460,12	11,1%
1.424	34,2%	163.875.533,30	34,2%
952	22,9%	127.105.864,31	26,5%
507	12,2%	74.671.560,31	15,6%
190	4,6%	30.403.133,36	6,3%
4.164	100,0%	479.438.474,82	100,0%

PORTFOLIO DESCRIPTION

Seasoning in Months	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <12	0	0,0%	0,00	0,0%
>=12 - <24	0	0,0%	0,00	0,0%
>=24 - <36	0	0,0%	0,00	0,0%
>=36 - <48	0	0,0%	0,00	0,0%
>=48 - <60	0	0,0%	0,00	0,0%
>=60 - <72	0	0,0%	0,00	0,0%
>=72 - <84	0	0,0%	0,00	0,0%
>=84	2.318	100,0%	146.251.237,71	100,0%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
619		77.361.445,75	
1.152		140.054.724,89	
1.130		132.914.434,03	
177		23.324.222,67	
164		17.779.312,61	
134		12.341.007,03	
430		42.373.654,15	
358		33.289.673,69	
4.164	0,0%	479.438.474,82	0,0%

distribution by maturity	Current Period			
	Number of Loans	% By Number	Amount	% of amount
2012	0	0,0%	0,00	0,0%
2013	0	0,0%	0,00	0,0%
2014	0	0,0%	0,00	0,0%
2015	0	0,0%	0,00	0,0%
2016	0	0,0%	0,00	0,0%
2017	1	0,0%	18.288,29	0,0%
2018	0	0,0%	0,00	0,0%
2019	1	0,0%	13.777,37	0,0%
2020	1	0,0%	37.061,77	0,0%
2021	13	0,6%	27.749,20	0,0%
2022	152	6,6%	996.460,36	0,7%
2023	80	3,5%	1.161.981,72	0,8%
2024	51	2,2%	1.230.582,92	0,8%
2025	58	2,5%	1.938.039,11	1,3%
2026	238	10,3%	10.113.968,02	6,9%
2027	299	12,9%	12.135.734,76	8,3%
2028	164	7,1%	9.860.715,51	6,7%
2029	80	3,5%	5.519.379,26	3,8%
2030	92	4,0%	7.363.146,16	5,0%
2031	278	12,0%	20.279.968,05	13,9%
2032	282	12,2%	22.744.333,48	15,6%
2033	154	6,6%	12.874.819,60	8,8%
2034	57	2,5%	6.100.178,61	4,2%
2035	21	0,9%	1.969.459,89	1,3%
2036	87	3,8%	8.741.771,21	6,0%
2037	110	4,7%	11.043.948,78	7,6%
2038	58	2,5%	6.237.621,20	4,3%
2039	14	0,6%	1.765.243,43	1,2%
2040	6	0,3%	885.703,93	0,6%
2041	11	0,5%	1.876.337,34	1,3%
2042	4	0,2%	568.291,48	0,4%
2043	4	0,2%	603.334,64	0,4%
2044	2	0,1%	143.341,62	0,1%
>2044	0	0,0%	0,00	0,0%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
0		0,00	
0		0,00	
0		0,00	
10		248.948,35	
27		836.428,30	
59		2.520.970,52	
31		1.531.078,96	
53		4.147.256,94	
59		2.780.578,39	
169		12.672.998,22	
271		19.678.198,51	
168		12.867.737,28	
83		7.957.627,30	
89		11.786.873,57	
349		35.511.789,71	
539		57.105.775,77	
238		26.732.061,63	
97		12.505.797,31	
124		18.683.707,75	
477		61.385.489,62	
524		72.601.250,54	
267		37.074.636,25	
19		2.677.160,24	
28		3.816.025,31	
141		21.449.010,76	
243		35.559.703,53	
67		11.015.836,05	
4		857.906,23	
3		583.887,80	
20		4.189.938,73	
2		294.378,93	
2		301.427,46	
1		63.994,86	
4.164	0,0%	479.438.474,82	0,0%

Borrower Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Employed	1.574	67,9%	91.908.524,45	62,8%
Self-employed	679	29,3%	52.331.611,01	35,8%
Others	65	2,8%	2.011.102,25	1,4%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.857		304.742.803,47	
1.174		164.849.553,72	
133		9.846.117,63	
4.164	0,0%	479.438.474,82	0,0%

PORTFOLIO DESCRIPTION

Mortgage Size	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <50.000	12	0,5%	99.484,57	0,1%
>=50.000 - <100.000	234	10,1%	3.847.067,10	2,6%
>=100.000 - <150.000	406	17,5%	12.883.684,24	8,8%
>=150.000 - <200.000	513	22,1%	22.776.383,22	15,6%
>=200.000 - <250.000	400	17,3%	25.677.603,45	17,6%
>=250.000 - <300.000	273	11,8%	21.490.932,08	14,7%
>=300.000 - <350.000	170	7,3%	15.656.785,87	10,7%
>=350.000 - <400.000	82	3,5%	8.439.374,14	5,8%
>=400.000 - <450.000	91	3,9%	11.028.990,01	7,5%
>=450.000	137	5,9%	24.350.933,03	16,7%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
24		563.851,11	
484		19.994.681,30	
757		48.190.191,56	
905		78.949.088,29	
709		81.251.906,79	
445		61.542.950,08	
299		47.860.871,00	
148		26.628.795,29	
156		32.568.505,99	
237		81.887.633,41	
4.164	0,0%	479.438.474,82	0,0%

Mortgage Payment Frequency	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Monthly	2.268	97,8%	141.049.151,54	96,4%
Bi monthly	1	0,0%	30.665,66	0,0%
Quarterly	9	0,4%	929.197,21	0,6%
Semi-annually	40	1,7%	4.242.223,30	2,9%
Annually	-	0,0%	-	0,0%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.060		459.310.563,09	
1		83.426,54	
16		2.386.908,83	
81		16.894.850,27	
6		762.726,09	
4.164	0,0%	479.438.474,82	0,0%

Distribution by Lien	Current Period			
	Number of Loans	% By Number	Amount	% of amount
First Lien	2.318	100,0%	146.251.237,71	100,0%
Total	2.318	100,0%	146.251.237,71	100,0%

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.164		479.438.474,82	
4.164	0,0%	479.438.474,82	0,0%

Distribution by Loan Type	Number of Loans	Outstanding Principal Instalments	Unpaid Principal Instalment	Outstanding Principal	Unpaid Interest Instalment	Total
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Residential to SAE 600	2.258	140.643.453,34	255.314,05	140.898.767,39	35.221,38	140.933.988,77
Residential to SAE 614 615	60	5.327.426,66	25.043,66	5.352.470,32	3.346,71	5.355.817,03
Total Portfolio	2.318	145.970.880,00	280.357,71	146.251.237,71	38.568,09	146.289.805,80

NET ECONOMIC INTEREST

Confirmation of net economic interest held by originator

The Seller confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (d) of Article 405 of CPR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time) and article 51 of the AIFMR.