

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

Quarterly Report Date

10/09/2020

Collection Period

01/06/2020

31/08/2020

Interest Period

22/06/2020

21/09/2020

Payment Date

21/09/2020

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
7.956.534,56	7.160.700,58	795.833,98
4.584.675,23	3.792.485,22	792.190,01
289.601,77	289.601,77	
3.081.209,99	3.078.613,59	2.596,40
0,00		
1.047,57		1.047,57
9.423,58	9.423,58	
0,00		
0,00		
0,00		
7.965.958,14	7.170.124,16	795.833,98

COLLATERAL DESCRIPTION

Beginning of Period Mortgage Loan Balance

BOP Total Mortgage Loan Balance	€ 187.486.838,08
BOP Total Number of Loans	2.650
BOP Average Loan Size	€ 70.749,75
BOP WA Portfolio Yields (%)	1,76

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	26
Current Principal of Renegotiated Loans (%) in the period	0,54%

	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	€ 6.532.837,82	-
Liberatorio	0	€ 0,00	€ 947.010,00	0,50%
Renegotiated loans				
Loans with extension of the amortisation plan	0	€ 0,00	€ 9.313.801,00	3,00%
Loans with shortening of amortization plan	0	€ 0,00	€ 5.775.060,00	-
Loans with reduction of fixed rate	10	€ 1.147.071,00	€ 21.085.951,00	
Loans with reduction of spread	13	€ 1.298.106,00	€ 53.434.186,00	20,00%
Fixed rate switched to Floating rate (from renegotiation only)			€ 0,00	
Floating rate loans switched to fixed rate (from renegotiation only)	3	€ 145.697,00	€ 3.139.380,00	
Loans with reduction of payment frequency	0	€ 0,00	€ 0,00	-
Suspensions				
Sospensione commerciale della quota capitale	0	€ 0,00	€ 23.954.566,48	9,00%
Sospensione Covid-19	28	€ 2.411.912,02	€ 44.017.645,72	
Ex legge (e.g. Fondo Solidarietà)	0	€ 0,00		
All Accordi Transattivi, Accolli, Renegotiations and Suspensions	26	2.590.874	111.874.894	30% (Accordi Transattivi + Accolli + Renegotiations)

* Including loans modified in the period

End of Period Outstanding Mortgage Loan Balance

EOP Total Mortgage Loan Balance	€ 180.348.440,63
EOP Total Number of Loans	2.597
EOP Average Loan Size	€ 69.444,91
EOP WA Portfolio Yields (%)	1,73

Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 180.348.440,63	€ 479.438.474,82
Aggregate Original Principal Balance (€)	€ 371.187.217,49	€ 584.888.411,44
Average Current Principal Outstanding Balance (€)	€ 69.444,91	€ 115.138,92
Maximum Current Principal Outstanding Balance (€)	€ 489.697,36	€ 1.211.437,08
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 29.958.563,75	€ 127.904.500,88
Weighted average seasoning (months)	110,77	33,45
Weighted average remaining maturity (yrs)	11,37	16,25
Proportion of Commercial Loans in the Portfolio	3,61%	0,00%
Weighted average current LTV (%)	35,57%	51,07%
Weighted average original LTV (%)	60,24%	59,16%
Proportion of fixed rate loans in the Portfolio (%)	16,61%	26,68%
Proportion of floating rate loans in the Portfolio (%)	83,22%	73,32%
Weighted average interest rate (for fixed rate portfolio) (%)	2,67	4,31
Weighted average spread (for floating rate portfolio) (%)	1,74	1,92
Current Principal of performing loans (%)	95,28%	
Current Principal of Loans in Arrears (%)	2,64%	
Current Principal of Delinquent Loans (%)	0,65%	
Current Principal of Defaulted Loans (%)	1,43%	
Current Principal of loans in Arrears, Delinquent and Default (%)	4,72%	

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	2.452	166.296.715,03	58.468,69	166.355.183,72	13.283,12	166.368.466,84
Delinquent Mortgage Loans	14	939.395,66	16.128,06	955.523,72	3.671,81	959.195,53
Collateral Portfolio	2.466	167.236.110,69	74.596,75	167.310.707,44	16.954,93	167.327.662,37
Defaulted Mortgage Loans	24	2.215.617,04	140.249,98	2.355.867,02	36.165,07	2.392.032,09
Total Portfolio	2.490	169.451.727,73	214.846,73	169.666.574,46	53.120,00	169.719.694,46

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	101	10.247.347,67	6.683,68	10.254.031,35	770,10	10.254.801,45
Delinquent Mortgage Loans	3	195.964,30	12.090,50	208.054,80	2.013,67	210.068,47
Collateral Portfolio	104	10.443.311,97	18.774,18	10.462.086,15	2.783,77	10.464.869,92
Defaulted Mortgage Loans	3	200.983,71	18.796,31	219.780,02	1.715,80	221.495,82
Total Portfolio	107	10.644.295,68	37.570,49	10.681.866,17	4.499,57	10.686.365,74

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	2.553	176.544.062,70	65.152,37	176.609.215,07	14.053,22	176.623.268,29
Delinquent Mortgage Loans	17	1.135.359,96	28.218,56	1.163.578,52	5.685,48	1.169.264,00
Collateral Portfolio	2.570	177.679.422,66	93.370,93	177.772.793,59	19.738,70	177.792.532,29
Defaulted Mortgage Loans	27	2.416.600,75	159.046,29	2.575.647,04	37.880,87	2.613.527,91
Total Portfolio	2.597	180.096.023,41	252.417,22	180.348.440,63	57.619,57	180.406.060,20

Arrears Buckets

Arrears Buckets	Number of Loans	% By Number		% of Amount	
		Amount	% of Amount	Amount	% of Amount
Performing Balance	2.476	95,34%	171.842.635,88	95,28%	
>0 - <=1 months in arrears	68	2,62%	4.139.195,24	2,30%	
>1 - <=2 months in arrears	4	0,15%	233.462,92	0,13%	
>2 - <=3 months in arrears	2	0,08%	156.737,50	0,09%	
>3 - <=4 months in arrears	-	0,00%	-	0,00%	
>4 - <=5 months in arrears	2	0,08%	136.114,61	0,08%	
>5 - <=6 months in arrears	1	0,04%	101.068,92	0,06%	
>6 - <=7 months in arrears		0,00%		0,00%	
Delinquents	17	0,65%	1.163.578,52	0,65%	
Defaults	27	1,04%	2.575.647,04	1,43%	
Total Outstanding Principal Balance	2.570	98,96%	177.772.793,59	98,57%	
Total Principal Balance	2.597	100,00%	180.348.440,63	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	40.891,73	423.721,01
Average Collateral Portfolio during the Period	181.228.788,86	188.661.249,59
Quarterly Default Ratio	0,02%	0,22%

Portfolio Delinquency Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Mortgage Loans	1.163.578,52	1.082.899,95
Collateral Portfolio	177.772.793,59	184.684.784,13
Delinquency Ratio	0,65%	0,59%

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	4.659.477,38	4.618.585,65
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	479.438.474,82	479.438.474,82
Cumulative Gross Default Ratio	0,97%	0,96%

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	1.084.195,69	794.593,92
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	4.659.477,38	4.618.585,65
Recoveries Ratio	0,23	0,17

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%)	6,5%	
Period Principal Repayment Rate (PPR%)	14,2%	
Weighted Average Current Remaining Term to Maturity (in years)	11,37	16,25
Weighted average interest rate (for fixed rate portfolio) (%)	2,67	4,31
Weighted average spread (for floating rate portfolio) (%)	1,74	1,92

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	2.088	80,4%	150.093.007,42	83,2%
Fixed	509	19,6%	30.255.433,21	16,8%
Total	2.597	100,0%	180.348.440,63	100,0%

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	509	19,60%	30.255.433,21	16,78%
euribor 1m portfolio	16	0,62%	1.052.540,81	0,58%
euribor 3m portfolio	628	24,18%	44.360.882,60	24,60%
euribor 6m portfolio	1.442	55,53%	104.498.838,10	57,94%
bce	2	0,08%	180.745,91	0,10%
Total	2.597	100,00%	180.348.440,63	100,00%

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Emilia-Romagna	6	0,23%	372.265,62	0,21%
Friuli-Venezia-Giulia	66	2,54%	3.889.629,12	2,16%
Lombardia	6	0,23%	369.768,37	0,21%
Piemonte	0	0,00%	-	0,00%
Trentino-Alto Adige	1.468	56,53%	107.445.969,50	59,58%
Veneto	1.037	39,93%	67.140.813,06	37,23%
Other	14	0,54%	1.129.994,96	0,63%
Total	2.597	100,00%	180.348.440,63	100,00%

Loan Purpose	Current Period			
	Number of Loans	% By Number	Amount	% of amount
purchase	1.713	66%	116.326.076,71	64,5%
construction	552	21%	41.845.089,27	23,2%
other	332	13%	22.177.274,65	12,3%
Total	2.597	100%	180.348.440,63	100,0%

Occupancy Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Primary Residence	2.309	88,9%	160.261.998,60	88,9%
Secondary Residence	115	4,4%	8.934.476,03	5,0%
Other	173	6,7%	11.151.966,00	6,2%
Total	2.597	100,0%	180.348.440,63	100,0%

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	452	17,4%	9.754.377,49	5,4%
>=10%<-20%	544	20,9%	28.617.766,23	15,9%
>=20%<-30%	469	18,1%	33.364.634,97	18,5%
>=30%<-40%	428	16,5%	35.249.139,16	19,5%
>=40%<-50%	347	13,4%	34.599.390,45	19,2%
>=50%<-60%	222	8,5%	23.081.849,26	12,8%
>=60%<-70%	111	4,3%	13.218.242,29	7,3%
>=70%<-80%	22	0,8%	2.358.659,25	1,3%
>=80%	2	0,1%	104.381,53	0,1%
Total	2.597	100,0%	180.348.440,63	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%

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%

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%

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%

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.707	100,0%	424.309.983,10	88,5%
192		25.184.828,55	5,3%
265		29.943.663,17	6,2%
4.164	100,0%	479.438.474,82	0,0%

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	145	5,6%	10.626.597,59	5,9%
>=84	2.452	94,4%	169.721.843,04	94,1%
Total	2.597	100,0%	180.348.440,63	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%	13.508,37	0,0%
2020	14	0,5%	61.525,80	0,0%
2021	84	3,2%	791.005,35	0,4%
2022	175	6,7%	2.909.848,80	1,6%
2023	98	3,8%	2.458.936,75	1,4%
2024	57	2,2%	2.003.633,41	1,1%
2025	62	2,4%	2.907.942,86	1,6%
2026	247	9,5%	12.856.148,15	7,1%
2027	320	12,3%	15.920.816,95	8,8%
2028	177	6,8%	12.336.033,37	6,8%
2029	94	3,6%	7.544.900,95	4,2%
2030	98	3,8%	8.849.028,14	4,9%
2031	302	11,6%	24.615.747,10	13,6%
2032	317	12,2%	28.576.282,76	15,8%
2033	163	6,3%	14.863.635,01	8,2%
2034	49	1,9%	5.559.094,38	3,1%
2035	21	0,8%	2.050.519,66	1,1%
2036	93	3,6%	9.842.327,77	5,5%
2037	129	5,0%	14.015.836,71	7,8%
2038	56	2,2%	6.351.275,41	3,5%
2039	13	0,5%	1.735.182,42	1,0%
2040	5	0,2%	758.565,15	0,4%
2041	12	0,5%	2.070.540,15	1,1%
2042	4	0,2%	612.906,17	0,3%
2043	3	0,1%	477.115,53	0,3%
2044	2	0,1%	147.795,22	0,1%
>2044	0	0,0%	0,00	0,0%
Total	2.597	100,0%	180.348.440,63	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	1.775	68,3%	114.336.859,41	63,4%
Self-employed	750	28,9%	63.353.133,95	35,1%
Others	72	2,8%	2.658.447,27	1,5%
Total	2.597	100,0%	180.348.440,63	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	14	0,5%	144.839,24	0,1%
>=50.000 - <100.000	278	10,7%	5.590.272,87	3,1%
>=100.000 - <150.000	460	17,7%	16.451.940,90	9,1%
>=150.000 - <200.000	571	22,0%	28.356.281,88	15,7%
>=200.000 - <250.000	444	17,1%	31.504.053,10	17,5%
>=250.000 - <300.000	300	11,6%	26.199.474,59	14,5%
>=300.000 - <350.000	194	7,5%	19.349.991,54	10,7%
>=350.000 - <400.000	90	3,5%	10.249.892,78	5,7%
>=400.000 - <450.000	97	3,7%	12.988.183,98	7,2%
>=450.000	149	5,7%	29.513.509,75	16,4%
Total	2.597	100,0%	180.348.440,63	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	2.540	97,8%	174.042.497,41	96,5%
Bi monthly	1	0,0%	38.818,62	0,0%
Quarterly	11	0,4%	1.092.414,19	0,6%
Semi-annually	45	1,7%	5.174.710,41	2,9%
Annually	-	0,0%	-	0,0%
Total	2.597	100,0%	180.348.440,63	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	2.597	100,0%	180.348.440,63	100,0%
Total	2.597	100,0%	180.348.440,63	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	2.529	173.618.196,16	225.430,84	173.843.627,00	55.349,48	173.898.976,48
Residential to SAE 614 615	68	6.477.827,25	26.986,38	6.504.813,63	2.270,09	6.507.083,72
Total Portfolio	2.597	180.096.023,41	252.417,22	180.348.440,63	57.619,57	180.406.060,20

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.