

**FINAL TERMS OF THE SERIES 15-2024 JUNIOR NOTES**

**Marzio Finance S.r.l.**

(incorporated under the laws of the Republic of Italy)

**Legal entity identifier (LEI): 8156009FC13322D4B035**

**Issue of**

**€ 59,449,000 Series 15-2024 Class J Asset-Backed Notes due September 2049**

**under the € 10,000,000,000 Asset-Backed Notes Programme**

**(the "Notes")**

The date of these Final Terms is 24 June 2024

This document constitutes the Final Terms relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 7 September 2023 which constitutes a base prospectus for purposes of the Regulation 2017/1129/UE (as amended, supplemented or superseded from time to time, the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes of this Series described herein for the purposes of article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes of this Series described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus.

Copies of the Base Prospectus may be obtained without charge from the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)), from the website's section [www.iblbanca.it/investorrelations](http://www.iblbanca.it/investorrelations) and, during usual office hours on any weekday from the registered office of the Issuer, the registered office of the Representative of the Noteholders and the Specified Offices of the Paying Agents (as set forth in Condition 18 (*Notices*)).

## PART A – GENERAL

Series Number:	15-2024
Nominal Amount of the Notes:	
aggregate of the Principal Amount Outstanding of the Notes as at the Issue Date	€ 59.449.000
tranching and Principal Amount Outstanding of the Notes as at the Issue Date:	
Class J Notes	€ 59.449.000
Issue Price:	100%
Specified Denomination of the Notes:	€ 1,000
Issue Date:	27 June 2024
Final Maturity Date:	On or about, 28 September 2049
Interest basis:	Variable Return as per Condition 7
Date of the resolution of the Issuer by virtue of which the issuance of the Notes of this Series has been approved:	7 June 2024
Class J Notes Series Performance Triggers:	Not Applicable

### DETAILS OF THE PORTFOLIO

The details of the Portfolio relating to this Series as at the relevant Valuation Date are described in schedule 1 attached hereto.

### POOL AUDIT REPORT

Pursuant to article 22, paragraph 2, of the Securitisation Regulation and the EBA Guidelines on STS Criteria, the Pool Audit Report has been prepared in respect of the Portfolio prior to the Issue Date and no significant adverse findings have been found.

### OTHER INFORMATION: ESTIMATED WEIGHTED AVERAGE LIFE

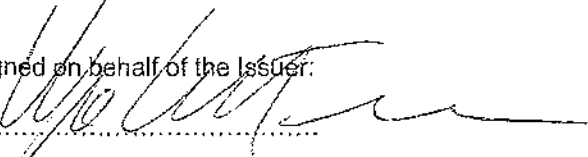
CPR	0%	5%	10%	15%	20%
Class J	8,94	8,58	8,10	7,51	6,88

The actual characteristics and performance of the Receivables are likely to differ from the assumptions used in constructing the table above, which is hypothetical in nature and is provided only to give a general sense of how the principal cash-flows might behave. Any difference between such assumptions and the actual characteristics and performance of the Receivables will cause the estimated weighted average life of the Series of Notes to differ (which difference could be material) from the corresponding information in the table above.

Signed on behalf of the Issuer:

By

Duly authorised

A handwritten signature in black ink, appearing to be 'M. J. ...', written over a dotted line.

**PART B – OTHER INFORMATION**

**1. LISTING AND ADMISSION TO TRADING**

- (i) Admission to trading: Not Applicable
- (ii) Listing on the Official List: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: Not Applicable

**2. RATINGS**

Notes: Not Applicable

**3. YIELD**

*(applicable to Fixed Rate Notes only)*

- (i) Indication of Yield: Not Applicable

**4. BENCHMARKS**

Not Applicable

**5. OTHER INFORMATION CONCERNING THE ISSUE OF THE SERIES OF NOTES AND THE RELEVANT UNDERLYING**

Series Swap Counterparty/ies:	Not Applicable
Collateral Account Bank	Not Applicable
Valuation Date:	31 May 2024
Transfer Date:	7 June 2024
Portfolio Purchase Price:	€ 482,680,021
Level of collateralisation:	110.6%
Retention:	Selected method:  Article 6 of the Securitisation Regulation, paragraph 3, letter (a)
Liquidity Reserve Target Amount	(A) on each Payment Date, an amount equal to the lower of:  (i) 1.10% (one point ten per cent.) of the Principal Amount Outstanding of the Rated Notes at issuance; and  (ii) the greater of: (a) 2.20% (two point twenty per cent.) of the Principal Amount Outstanding of the Rated Notes as of the preceding Payment Date; and (b) 0.50% (zero point fifty per cent.) of the Principal Amount Outstanding of the Rated Notes at issuance;  (B) on the Payment Date on which the Rated Notes will be redeemed in full, an amount equal to zero.
Additional Reserve Target Amount	(A) on each Payment Date, an amount equal to the greater of:  (i) 1.75% (one point seventy-five per cent.) of the Collateral Portfolio Outstanding Principal Due; and  (ii) 1% (one per cent.) of the Purchase Price;  (B) on the Payment Date on which the Rated Notes will be redeemed in full, an amount equal to zero.
Estimated net amount of proceeds	€ 495,949,000
Third party verifying STS compliance authorised under article 28 of the	Prime Collateralised Securities EU SAS

Securitisation Regulation in connection with the STS Verification and the CRR Assessment of the Notes.

**6. OPERATIONAL INFORMATION**

Any clearing system other than Monte Titoli, Euroclear and Clearstream, Luxembourg and the relevant identification number(s)	Not Applicable
Delivery:	Delivery against payment
Names and addresses of paying agents other than the one specified in the Base Prospectus	Not applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No
ISIN Codes:	IT0005598179
Common Codes:	Not Applicable
CFI:	DAVQBB
FISN:	MARZIO FINANCE/TS ABS 20490930 JUN

**7. DISTRIBUTION**

(i) Method of distribution:	Not Syndicated
(ii) If syndicated:	
(A) names of managers:	Not Applicable
(B) stabilisation manager(s) if any:	Not Applicable
(iii) If non-syndicated, name of dealer:	Not Applicable
(iv) US selling restrictions:	Applicable in compliance with Reg. S
(v) Prohibition of sales to EAA Retail Investors:	Applicable
(vi) Prohibition of sales to UK Retail Investors:	Applicable

## SCHEDULE 1

### DETAILS OF THE PORTFOLIO

As at the Valuation Date, the Portfolio comprised obligations under 28,059 Loans, owed by 27,157 Debtors which are (i) employees of 6,414 Employers and (ii) pensioners of *Istituto Nazionale di Previdenza Sociale (INPS)*. All Loans are governed by Italian Law and pay monthly instalments. For the purpose of compliance with articles 22(2) of the Securitisation Regulation, a sample of the Loans included in the Portfolio has been subject to verification by EY S.p.A. on 6 June 2024. The sample has been determined on the basis of the following criteria: a random sample of 461 receivables in order to have 99% level of confidence, maximum tolerable error 1%. The parameters which have been subject to verification are the following:

1. Number of the loan;
2. Technical form (Salary or Pension secured loan);
3. Client identification number;
4. Disbursed original amount;
5. Current balance as at the reference date;
6. Loan drawing date;
7. Loan maturity date;
8. Nominal interest rate (TAN);
9. Name of the employer;
10. Category of the employer (private, public, social security institution);
11. Name of the insurance company of the borrower;
12. Hiring date;
13. Permanent address of the borrower;
14. Number of unpaid instalments;
15. Date of birth of the borrower.

The following tables set out details of the Portfolio derived from information provided by IBL Banca as Originator of the Receivables comprised in such Portfolio. The information in the following tables reflects the position as at the Valuation Date, unless otherwise specified.

**TABLE 1 – PORTFOLIO SUMMARY**

TABLE 1 – PORTFOLIO SUMMARY		
Number of Loans	28.059	
Number of Debtors	27.157	
Original Outstanding Principal Due (Euro)	566.239.381	
Average Original Outstanding Principal Due (Euro)	20.180,31	
Total Outstanding Principal Not Yet Due (Euro)	480.458.720	
of which:		
Salary Assignment	412.137.712	85,78%
Payment Delegation	68.321.007	14,22%
Weighted Average Interest Rate	7,81	
Weighted Average Original Term (years) (1)	9,26	
Weighted Average Residual Life (years) (2)	8,18	
Longest maturity date	30/04/2034	
Top Debtor Outstanding Balance	111.788	0,02%
Top Employer Outstanding Balance (excluding ISEF and INPS)	10.724.377	2,23%
Type of Employer		
Post Offices	5.735.781	1,19%
Railways Companies	6.148.157	1,28%
Pensioners	193.994.507	38,30%
Private Companies	91.619.539	15,07%
Public Administration	86.635.451	18,03%
Central State Administration	106.825.283	22,13%
Geographical distribution (Employer)		
Northern Italy	144.560.544	30,09%
Central Italy	142.950.907	29,75%
Southern Italy	192.947.269	40,16%

**TABLE 2 – BREAKDOWN OF THE PORTFOLIO BY OUTSTANDING BALANCE**

TABLE 2 – BREAKDOWN OF THE PORTFOLIO BY OUTSTANDING BALANCE					
Range (Euro)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
0 - 15,000	12,891	45.94%	117,837,318	24.53%	9,141
15,000 - 20,000	5,020	18.10%	88,347,375	18.39%	17,391
20,000 - 25,000	4,460	15.68%	98,249,613	20.45%	22,329
25,000 - 30,000	3,122	11.13%	85,203,197	17.73%	27,291
30,000 - 35,000	1,728	6.16%	55,478,700	11.55%	32,106
35,000 - 40,000	463	1.65%	17,095,974	3.56%	36,924
40,000 - 45,000	178	0.63%	7,532,625	1.57%	42,318
>45,000	157	0.70%	10,713,911	2.23%	54,385
<b>Total</b>	<b>28,059</b>	<b>100.00%</b>	<b>480,458,720</b>	<b>100.00%</b>	<b>17,123</b>

**TABLE 3 – BREAKDOWN OF THE PORTFOLIO BY ORIGINAL TERM**

TABLE 3 – BREAKDOWN OF THE PORTFOLIO BY ORIGINAL TERM					
Range (Years)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
01) < 2 years	0	0.00%	0	0.00%	0
02) 2 - 4 years	741	2.65%	4,153,079	0.87%	5,605
03) 4 - 6 years	3,549	12.65%	30,429,243	6.33%	8,574
04) 6 - 8 years	2,475	8.82%	29,939,472	6.23%	12,097
05) 8 - 10 years	21,294	75.88%	415,936,920	86.57%	19,533
<b>Total</b>	<b>28,059</b>	<b>100.00%</b>	<b>480,458,720</b>	<b>100.00%</b>	<b>17,123</b>

**TABLE 4 - BREAKDOWN OF THE PORTFOLIO BY RESIDUAL LIFE**

TABLE 4 - BREAKDOWN OF THE PORTFOLIO BY RESIDUAL LIFE					
Range (Years)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
01) < 2 years	1,331	4.03%	3,392,221	0.69%	2,916
02) 2 - 4 years	2,671	9.52%	19,328,240	4.02%	7,236
03) 4 - 6 years	7,390	26.34%	91,140,095	18.97%	12,333
04) 6 - 8 years	2,440	8.70%	40,335,211	8.40%	16,531
05) 8 - 10 years	14,427	51.42%	326,356,952	67.93%	22,621
<b>Total</b>	<b>28,059</b>	<b>100.00%</b>	<b>480,458,720</b>	<b>100.00%</b>	<b>17,123</b>

**TABLE 5 – BREAKDOWN OF THE PORTFOLIO BY FUNDING YEAR**

TABLE 5 – BREAKDOWN OF THE PORTFOLIO BY FUNDING YEAR					
Range (Years)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
2013	1	0.00%	621	0.00%	621
2014	229	0.82%	185,453	0.04%	810
2015	170	0.61%	803,889	0.13%	3,052
2016	65	0.23%	304,425	0.06%	4,683
2017	10	0.04%	76,001	0.02%	7,600
2018	296	1.05%	3,415,666	0.71%	11,539
2019	5,295	18.87%	62,131,679	12.93%	11,734
2020	163	0.58%	2,160,198	0.45%	13,253
2021	292	1.04%	4,041,892	0.84%	13,842
2022	455	1.62%	6,962,605	1.45%	15,305
2023	13,124	46.77%	249,669,790	51.96%	19,024
2024	7,959	28.37%	150,905,369	31.41%	18,960
<b>Total</b>	<b>28,059</b>	<b>100.00%</b>	<b>480,458,720</b>	<b>100.00%</b>	<b>17,123</b>



**TABLE 6 - BREAKDOWN OF THE PORTFOLIO BY TYPE OF LOAN**

TABLE 6 - BREAKDOWN OF THE PORTFOLIO BY TYPE OF LOAN					
Type of loan	Number of Loans	%	Outstanding Principal	%	Average Outstanding
Transfer of one/fifth of the pension	10,995	39,15%	181.357.791	37,75%	16.495
Transfer of one/fifth of the salary	12.891	45,94%	230.779.921	48,03%	17.902
Payment Delegation	4.173	14,87%	68.321.907	14,22%	16.372
<b>Total</b>	<b>28.059</b>	<b>100,00%</b>	<b>480.458.720</b>	<b>100,00%</b>	<b>17.123</b>

**TABLE 7 - BREAKDOWN OF THE PORTFOLIO BY INSURANCE COMPANY (LIFE RISK)**

TABLE 7 - BREAKDOWN OF THE PORTFOLIO BY INSURANCE COMPANY (LIFE RISK)					
Insurance Company (Life)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
ALLIANZ SpA	186	0,66%	3.393.652	0,71%	18.245
AZA FRANCE VIE SA	784	2,79%	11.354.113	2,36%	14.482
CARDIF ASSURANCE VIE	6.553	30,48%	146.463.589	30,48%	17.124
CATTOLICA Assicurazioni	61	0,22%	55.670	0,01%	913
CF LIFE COMPAGNIA ASS. NI SpA	1.614	5,75%	21.471.464	4,47%	13.303
CNP VITA ASSICURAZIONI SpA	1.792	6,39%	21.357.425	4,45%	11.938
ELIPS LIFE Ltd	784	2,79%	13.165.911	2,74%	16.799
GENERALI LIFE SpA	977	3,48%	13.089.973	2,73%	13.408
HARMONIE MUTUELLE ITALIA	54	0,19%	1.407.983	0,29%	26.074
HDI ASSICURAZIONI SpA	944	3,36%	18.616.772	3,87%	19.721
ITALIANA ASSICURAZIONI SpA	315	1,12%	2.750.597	0,57%	8.732
METLIFE EUROPEO I.A.C.	254	0,91%	1.537.624	0,30%	7.628
NET INSURANCE LIFE SpA	10.990	39,25%	206.227.173	42,92%	18.520
SOSECAF	780	2,78%	19.035.812	3,95%	24.469
VITTORIA ASSICURAZIONI SpA	61	0,22%	70.960	0,01%	1.163
<b>Total</b>	<b>28.059</b>	<b>100,00%</b>	<b>480.458.720</b>	<b>100,00%</b>	<b>17.123</b>

**TABLE 8 - BREAKDOWN OF THE PORTFOLIO BY INSURANCE COMPANY (UNEMPLOYMENT RISK)**

TABLE 8 - BREAKDOWN OF THE PORTFOLIO BY INSURANCE COMPANY (UNEMPLOYMENT RISK)					
Insurance Company (Unemployment Risk)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
ALLIANZ VIVA SpA	619	2,21%	8.806.293	1,83%	14.227
AZA FRANCE IARD SA	732	2,61%	10.642.991	2,22%	14.510
CARDIF ASSURANCES RISQUES DIVERS	3.251	11,59%	57.695.841	12,01%	17.747
CF ASSICURAZIONI SpA	1.614	5,75%	21.471.464	4,47%	13.303
GENERALI ITALIA SpA	931	3,32%	11.959.783	2,47%	12.739
HDI ASSICURAZIONI SpA	944	3,36%	18.616.772	3,87%	19.721
NET INSURANCE SpA	8.195	29,31%	152.629.037	31,77%	18.635
SOECSUR SA	717	2,56%	17.307.837	3,60%	24.135
VITTORIA ASSICURAZIONI SpA	61	0,22%	70.960	0,01%	1.163
No Assicurazione	10.995	39,19%	181.357.791	37,75%	16.495
<b>Total</b>	<b>28.059</b>	<b>100,00%</b>	<b>480.458.720</b>	<b>100,00%</b>	<b>17.123</b>

**TABLE 9 – BREAKDOWN OF THE PORTFOLIO BY DEBTOR AGE**

TABLE 9 – BREAKDOWN OF THE PORTFOLIO BY DEBTOR AGE					
Range (Years)	Number of Loans	%	Outstanding Principal	%	Average Outstanding
20-30	656	2.34%	8,437,511	1.75%	12,816
30-40	2,615	9.33%	42,476,325	8.84%	16,243
40-50	5,489	19.60%	98,924,514	20.59%	17,990
50-60	6,699	23.87%	124,693,005	25.95%	18,614
60-70	5,507	19.63%	99,578,985	20.73%	18,082
70-80	6,251	22.28%	99,303,485	20.67%	15,886
80-85	831	2.97%	7,074,993	1.47%	8,504
Total	28,059	100.00%	480,458,720	100.00%	17,123

**TABLE 10 – TOP EMPLOYERS**

TABLE 10 – TOP EMPLOYERS				
Employer	Type of employer	Outstanding Principal	%	Number of Loans
Employer 1	Central State Administration	10,724,277	2.23%	428
Employer 2	Central State Administration	2,674,010	0.76%	159
Employer 3	Central State Administration	2,278,155	0.47%	92
Employer 4	Public Administration	2,210,168	0.46%	146
Employer 5	Public Administration	1,722,739	0.35%	99
Employer 6	Railways Companies	1,127,611	0.23%	46
Employer 7	Public Administration	1,107,841	0.23%	57
Employer 8	Central State Administration	1,101,795	0.23%	45
Employer 9	Private Companies	1,025,669	0.21%	52
Employer 10	Public Administration	1,000,500	0.21%	47
Top 10 Employers		25,452,809	5.30%	1,129
Employer 11	Post Offices	954,671	0.21%	49
Employer 12	Central State Administration	874,231	0.20%	46
Employer 13	Public Administration	956,235	0.20%	49
Employer 14	Public Administration	937,726	0.20%	41
Employer 15	Central State Administration	861,993	0.18%	39
Employer 16	Central State Administration	857,037	0.18%	21
Employer 17	Central State Administration	816,782	0.17%	38
Employer 18	Public Administration	807,419	0.17%	28
Employer 19	Public Administration	777,321	0.16%	44
Employer 20	Public Administration	750,636	0.16%	33
Top 20 Employers		34,180,861	7.11%	1,537

**TABLE 11 - BREAKDOWN OF THE PORTFOLIO BY DELINQUENCY**

TABLE 11 - BREAKDOWN OF THE PORTFOLIO BY DELINQUENCY					
Installment in Arrears	Number of Loans	%	Outstanding Principal	%	Average Outstanding
0	25,979	93.69%	451,294,674	93.93%	17,372
1	1,671	5.96%	24,170,102	5.03%	14,464
2	409	1.46%	4,993,944	1.04%	12,210
Total	28,059	100.00%	480,458,720	100.00%	17,123