

FINAL TERMS OF THE SERIES 16-2025 SENIOR NOTES

Set out below is the form of Final Terms which will be completed for each Series of Notes issued under the Programme. Text in this section appearing in italics does not form part of the form of the Final Terms but denotes directions for completing the Final Terms.

Prohibition of sales to EEA Retail Investors – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, supplemented or superseded from time to time, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, supplemented or superseded from time to time, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, supplemented or superseded from time to time, the "Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (as amended, supplemented or superseded from time to time, the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the [Notes] has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, supplemented or superseded from time to time, the "UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending

the Notes (a "distributor") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (as amended, supplemented or superseded from time to time, the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.

Marzio Finance S.r.l.

(incorporated under the laws of the Republic of Italy)

Legal entity identifier (LEI): 8156009FC13322D4B035

Issue of

€ 408,000,000 Series 16-2025 Class A Asset-Backed Floating Rate Notes due June 2050

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

(the "Notes")

The date of these Final Terms is 20 March 2025

This document constitutes 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 25 February 2025 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), from the website's section <https://www.ibibanca.it/investor-relations.html> 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: | 16-2025 |
| Nominal Amount of the Notes: | |
| aggregate of the Principal Amount Outstanding of the Notes as at the Issue Date | €408,000,000 |
| tranching and Principal Amount Outstanding of the Notes as at the Issue Date: | € 408,000,000 |
| Issue Price: | 100% |
| Specified Denomination of the Notes: | 100,000 and integral multiples of 1,000 |
| Issue Date: | 25 March 2025 |
| Final Maturity Date: | On or about, 28 June 2050 |
| Interest basis: | EURIBOR 1 (one) month as displayed in Reuters Screen EURIBOR01 + Margin |
| Date of the resolution of the Issuer by virtue of which the issuance of the Notes of this Series has been approved: | 6 March 2025 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

| | |
|--|---|
| 1. Fixed Rate of Interest <i>(applicable to Class A Notes and Class B Notes only):</i> | Not Applicable |
| 2. Floating Rate of Interest <i>(applicable to Class A Notes only)</i> | Applicable |
| (i) Interest Periods: | Each period from (and including) a Payment Date to (but excluding) the next following Payment Date, subject to adjustment in accordance with the Business Day Convention set out in point (iv) below. |
| (ii) First Payment Date: | 28 April 2025 |
| (iii) Payment Dates | The 28 th day of each calendar month in each year up to and including the Final Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in point (iv) below. |
| (iv) Business Day Convention: | Any day (other than Saturday and Sunday) on which the banks are opened for ordinary business in Rome, Milan and London and on which the TARGET2 (or any successor thereto) is open (i.e. Act/360 following adjusted). |

- (v) Manner in which the Rate(s) of Interest is/are to be determined: EURIBOR *plus* the Margin, floored at 0
- (vi) Party responsible for calculating the Rate(s) of Interest and/or Interest Payment Amount(s): Principal Paying Agent
- (vii) Screen Rate determination:
- Reference Rate: EURIBOR
- Determination Date(s): 21 March 2025
- Relevant Screen page: Reuters Screen Page
- (viii) Margin: 72 bps
- (ix) Linear interpolation: 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

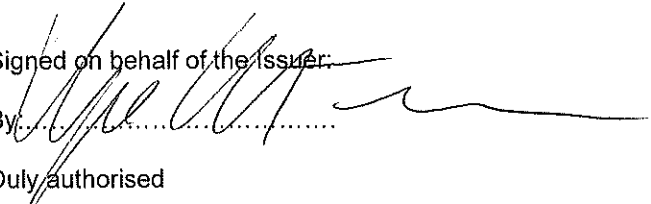
Pursuant to article 22, paragraph 2, of the Securitisation Regulation and the EBA Guidelines on STS Criteria, the Pool Audit Report in respect of the Portfolio relating to this Series has been prepared by EY S.p.A. on 6 March 2025 and no significant adverse findings have been found.

OTHER INFORMATION: ESTIMATED WEIGHTED AVERAGE LIFE

| CPR | 0% | 5% | 10% | 12% | 15% | 20% |
|---------|------|------|------|------|------|------|
| Class A | 4.44 | 3.72 | 3.13 | 2.92 | 2.65 | 2.26 |

The actual characteristics and performance of the Receivables comprised in the Portfolio relating to this Series 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 comprised in the Portfolio relating to this Series 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

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|--|
| (i) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Rated Notes to be admitted to trading on the Luxembourg Stock Exchange with effect from the Issue Date. |
| (ii) | Listing on the Official List: | Official List of the Luxembourg Stock Exchange |
| (iii) | Estimate of total expenses related to admission to trading: | € 5,000 |

2. RATINGS

Class A Notes: Aa3(sf) by Moody's and AA-(sf) by Fitch

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscribers transacting with the Issuer and the Originator" of the "General Information" of the Base Prospectus and save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. One of the Joint Lead Managers may hold part of the Class A Notes subscribed by it with a view to either subsequently re-selling such Notes after a certain period of time or holding them until maturity.

The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in lending, investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

(applicable to Fixed Rate Notes only)

- | | | |
|-----|----------------------|----------------|
| (i) | Indication of Yield: | Not Applicable |
|-----|----------------------|----------------|

5. BENCHMARKS

Amounts payable under the Notes will be calculated by reference to Euribor which is provided by the Principal Paying Agent (i.e., Citibank N.A., London Branch), as benchmark administrator not listed into the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the BMR (Regulation (EU) 2016/1011). As at 20 March 2025, Citibank N.A., London Branch does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the BMR (Regulation (EU) 2016/1011).

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

| | |
|---|--|
| Series Swap Counterparty/ies: | Crédit Agricole Corporate and Investment Bank |
| Collateral Account Bank | Citibank N.A. London Branch |
| Valuation Date: | 28 February 2025 |
| Transfer Date: | 6 March 2025 |
| Portfolio Purchase Price: | € 433,557,377.07 |
| Level of collateralisation: | 105.7% |
| 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) 0.5% (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 | € 445,863,000 |
| Third party verifying STS compliance authorised under article 28 of the | Prime Collateralised Securities EU SAS |

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

7. 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: | Yes. |
| ISIN Codes: | IT0005638256 |
| Common Codes: | 302825513 |
| CFI: | DAVNBB |
| FISN: | MARZIO FINANCE/TV ABS 20500628 SEN |

8. DISTRIBUTION

| | |
|---|---|
| (i) Method of distribution: | Syndicated |
| (ii) If syndicated: | |
| (A) names of managers: | Intesa Sanpaolo S.p.A. / UniCredit Bank GmbH / Société Générale |
| (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 24,349 Loans, owed by 23,591 Debtors which are (i) employees of 6,724 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 March 2025. 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 | 24.349 | |
| Number of Debtors | 23.591 | |
| Original Outstanding Principal Due (Euro) | 458.327.494 | |
| Average Original Outstanding Principal Due (Euro) | 18.625,26 | |
| Total Outstanding Principal Not Yet Due (Euro) | 431.141.763 | |
| of which: | | |
| Salary Assignment | 369.004.290 | 85,59% |
| Payment Delegation | 62.137.472 | 14,41% |
| Weighted Average Interest Rate | 9,35 | |
| Weighted Average Original Term (years) (1) | 9,08 | |
| Weighted Average Residual Life (years) (2) | 8,56 | |
| Longest maturity date | 31/01/2035 | |
| Top Debtor Outstanding Balance | 101.161 | 0,02% |
| Top Employer Outstanding Balance (excluding MEF and WIPS) | 6.581.975 | 2,22% |
| Type of Employer | | |
| Post Offices | 5.743.497 | 1,33% |
| Railways Companies | 4.785.247 | 1,11% |
| Pensioners | 163.169.050 | 37,83% |
| Private Companies | 85.453.959 | 22,14% |
| Public Administration | 74.716.662 | 17,33% |
| Central State Administration | 87.253.347 | 20,24% |
| Geographical distribution (Employer) | | |
| Northern Italy | 130.766.023 | 30,33% |
| Central Italy | 133.863.697 | 31,05% |
| Southern Italy | 166.492.043 | 38,62% |

TABLE 2 – BREAKDOWN OF THE PORTFOLIO BY OUTSTANDING BALANCE

| Range (Euro) | Number of Loans | % | Outstanding Principal | % | Average Outstanding |
|-----------------|-----------------|----------------|-----------------------|----------------|---------------------|
| 0 - 15,000 | 10,502 | 43.13% | 94,996,009 | 22.03% | 9,046 |
| 15,000 - 20,000 | 4,119 | 16.92% | 72,346,947 | 16.78% | 17,564 |
| 20,000 - 25,000 | 4,265 | 17.32% | 95,419,128 | 22.13% | 22,373 |
| 25,000 - 30,000 | 3,129 | 12.85% | 85,576,201 | 19.85% | 27,349 |
| 30,000 - 35,000 | 1,547 | 6.35% | 49,552,655 | 11.49% | 32,031 |
| 35,000 - 40,000 | 418 | 1.72% | 15,488,760 | 3.59% | 37,054 |
| 40,000 - 45,000 | 163 | 0.67% | 6,847,743 | 1.59% | 42,011 |
| > 45,000 | 206 | 0.85% | 10,914,319 | 2.53% | 52,982 |
| Total | 24,349 | 100.00% | 431,141,763 | 100.00% | 17,707 |

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 | 1,023 | 4.20% | 5,392,120 | 1.25% | 5,271 |
| 03) 4 - 6 years | 4,241 | 17.42% | 35,691,822 | 8.28% | 8,416 |
| 04) 6 - 8 years | 2,283 | 9.38% | 32,222,010 | 7.47% | 14,114 |
| 05) 8 - 10 years | 16,802 | 69.00% | 357,835,811 | 83.00% | 21,297 |
| Total | 24,349 | 100.00% | 431,141,763 | 100.00% | 17,707 |

TABLE 4 - BREAKDOWN OF THE PORTFOLIO BY RESIDUAL LIFE

| Range (Years) | Number of Loans | % | Outstanding Principal | % | Average Outstanding |
|------------------|-----------------|----------------|-----------------------|----------------|---------------------|
| 01) < 2 years | 323 | 1.33% | 1,186,978 | 0.28% | 3,675 |
| 02) 2 - 4 years | 2,889 | 11.86% | 20,261,077 | 4.70% | 7,013 |
| 03) 4 - 6 years | 3,664 | 15.05% | 38,444,224 | 8.92% | 10,492 |
| 04) 6 - 8 years | 2,493 | 10.24% | 41,020,915 | 9.51% | 16,454 |
| 05) 8 - 10 years | 14,980 | 61.52% | 330,228,569 | 76.59% | 22,045 |
| Total | 24,349 | 100.00% | 431,141,763 | 100.00% | 17,707 |

TABLE 5 – BREAKDOWN OF THE PORTFOLIO BY FUNDING YEAR

| Range (Years) | Number of Loans | % | Outstanding Principal | % | Average Outstanding |
|---------------|-----------------|----------------|-----------------------|----------------|---------------------|
| 2015 | 26 | 0.11% | 31,603 | 0.01% | 1,215 |
| 2016 | 17 | 0.07% | 79,523 | 0.02% | 4,678 |
| 2017 | 41 | 0.17% | 284,169 | 0.07% | 6,931 |
| 2018 | 401 | 1.65% | 3,575,314 | 0.83% | 8,916 |
| 2019 | 42 | 0.17% | 503,773 | 0.12% | 11,995 |
| 2020 | 22 | 0.09% | 280,605 | 0.07% | 12,755 |
| 2021 | 77 | 0.32% | 1,261,248 | 0.29% | 16,380 |
| 2022 | 148 | 0.61% | 2,570,660 | 0.60% | 17,369 |
| 2023 | 251 | 1.03% | 4,314,447 | 1.00% | 17,189 |
| 2024 | 22,614 | 92.87% | 403,617,594 | 93.62% | 17,848 |
| 2025 | 710 | 2.92% | 14,622,827 | 3.39% | 20,596 |
| Total | 24,349 | 100.00% | 431,141,763 | 100.00% | 17,707 |

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 | 8,910 | 36.59% | 162,183,450 | 37.62% | 18,202 |
| Transfer of one/fifth of the salary | 11,697 | 48.04% | 206,820,840 | 47.97% | 17,682 |
| Payment Delegation | 3,742 | 15.37% | 62,137,472 | 14.41% | 16,605 |
| Total | 24,349 | 100.00% | 431,141,763 | 100.00% | 17,707 |

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

| Insurance Company(Life) | Number of Loans | % | Outstanding Principal | % | Average Outstanding |
|--------------------------------|-----------------|----------------|-----------------------|----------------|---------------------|
| ALLIANZ SPA | 353 | 1.45% | 5,829,896 | 1.35% | 16,515 |
| AXA FRANCE VIE SA | 885 | 3.63% | 12,042,350 | 2.79% | 13,607 |
| CARDIF ASSURANCE VIE SA | 5,469 | 22.21% | 97,054,783 | 22.51% | 17,943 |
| CF LIFE COOP AGNIA ASS. NI SPA | 1,497 | 6.15% | 16,221,047 | 3.76% | 10,836 |
| CNP VITA ASSICURAZIONE SPA | 69 | 0.28% | 997,735 | 0.23% | 14,460 |
| CRONOS VITA ASSICURAZIONI SPA | 378 | 1.55% | 3,237,229 | 0.75% | 8,564 |
| ELIPS LIFE LTD | 56 | 0.23% | 950,759 | 0.22% | 16,978 |
| GENEREL LIFE SPA | 99 | 0.41% | 1,338,305 | 0.31% | 13,518 |
| HARMONIE MUTUELLE ITALIA | 17 | 0.07% | 377,054 | 0.09% | 22,180 |
| HDI ASSICURAZIONI SPA | 303 | 1.24% | 6,797,821 | 1.58% | 22,435 |
| ITALIANA ASSICURAZIONI SPA | 13 | 0.05% | 88,876 | 0.02% | 6,837 |
| METLIFE EUROPE DAC | 9 | 0.04% | 321,278 | 0.07% | 35,698 |
| NET INSURANCE LIFE SPA | 14,657 | 60.20% | 272,657,418 | 63.24% | 18,603 |
| SOGECAP | 604 | 2.48% | 13,227,212 | 3.07% | 21,899 |
| Total | 24,349 | 100.00% | 431,141,763 | 100.00% | 17,707 |

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 | 365 | 1.50% | 5.713.063 | 1,33% | 15.652 |
| AVAFRANCE IARD SA | 839 | 3,45% | 11.106.487 | 2,58% | 13.238 |
| CARDIF ASSURANCE RISQUE DIVERSES SA | 1.981 | 8,14% | 33.948.855 | 7,87% | 17.137 |
| CF ASSICURAZIONI SPA | 1.492 | 6,13% | 16.158.170 | 3,75% | 10.830 |
| GENERALI ITALIA SPA | 83 | 0,34% | 902.795 | 0,21% | 10.877 |
| HDI ASSICURAZIONI SPA | 302 | 1,24% | 6.788.135 | 1,57% | 22.477 |
| NET INSURANCE SPA | 9.800 | 40,23% | 181.870.450 | 42,18% | 18.558 |
| SOGESSUR SA | 577 | 2,37% | 12.470.338 | 2,89% | 21.612 |
| No Assicurazione | 8.910 | 36,59% | 162.183.430 | 37,62% | 18.202 |
| Total | 24.349 | 100,00% | 431.141.763 | 100,00% | 17.707 |

TABLE 9 - BREAKDOWN OF THE PORTFOLIO BY DEBTOR AGE

| Range (Years) | Number of Loans | % | Outstanding Principal | % | Average Outstanding |
|---------------|-----------------|----------------|-----------------------|----------------|---------------------|
| 20-30 | 862 | 3,54% | 9.632.589 | 2,23% | 11.175 |
| 30-40 | 2.647 | 10,87% | 39.116.866 | 9,07% | 14.778 |
| 40-50 | 5.116 | 21,01% | 91.392.809 | 21,20% | 17.864 |
| 50-60 | 5.692 | 23,38% | 109.144.015 | 25,32% | 19.175 |
| 60-70 | 4.419 | 18,15% | 85.657.863 | 19,87% | 19.384 |
| 70-80 | 4.857 | 19,93% | 88.412.202 | 20,51% | 18.203 |
| 80-85 | 735 | 3,10% | 7.782.957 | 1,81% | 10.309 |
| 85-90 | 1 | 0,00% | 2.463 | 0,00% | 2.463 |
| Total | 24.349 | 100,00% | 431.141.763 | 100,00% | 17.707 |

TABLE 10 - TOP EMPLOYERS

| Employer | Type of employer | Outstanding Principal | % | Number of Loans |
|-------------------------|------------------------------|-----------------------|--------------|-----------------|
| Employer 1 | Central State Administration | 9.581.975 | 2,22% | 359 |
| Employer 2 | Central State Administration | 3.352.658 | 0,78% | 129 |
| Employer 3 | Central State Administration | 2.567.486 | 0,60% | 95 |
| Employer 4 | Public Administration | 1.944.898 | 0,45% | 129 |
| Employer 5 | Public Administration | 1.344.385 | 0,31% | 61 |
| Employer 6 | Central State Administration | 1.204.713 | 0,28% | 41 |
| Employer 7 | Central State Administration | 1.124.914 | 0,26% | 45 |
| Employer 8 | Post Offices | 1.044.940 | 0,24% | 54 |
| Employer 9 | Railways Companies | 1.044.138 | 0,24% | 38 |
| Employer 10 | Central State Administration | 950.946 | 0,22% | 37 |
| Top 10 Employers | | 24.161.033 | 5,60% | 1.129 |
| Employer 11 | Public Administration | 849.352 | 0,20% | 33 |
| Employer 12 | Public Administration | 848.366 | 0,20% | 41 |
| Employer 13 | Public Administration | 811.761 | 0,19% | 32 |
| Employer 14 | Public Administration | 803.168 | 0,19% | 33 |
| Employer 15 | Public Administration | 787.605 | 0,18% | 42 |
| Employer 16 | Private Companies | 754.988 | 0,18% | 37 |
| Employer 17 | Public Administration | 723.611 | 0,17% | 27 |
| Employer 18 | Public Administration | 711.198 | 0,16% | 33 |
| Employer 19 | Public Administration | 660.155 | 0,15% | 27 |
| Employer 20 | Private Companies | 659.968 | 0,15% | 35 |
| Top 20 Employers | | 31.771.226 | 7,37% | 1.469 |

TABLE 11 - BREAKDOWN OF THE PORTFOLIO BY DELINQUENCY

| Instalment in Arrears | Number of Loans | % | Outstanding Principal | % | Average Outstanding |
|-----------------------|-----------------|----------------|-----------------------|----------------|---------------------|
| 0 | 22.369 | 91,87% | 403.638.211 | 93,62% | 18.045 |
| 1 | 1.724 | 7,08% | 24.218.271 | 5,62% | 14.048 |
| 2 | 256 | 1,05% | 3.285.281 | 0,76% | 12.833 |
| Total | 24.349 | 100,00% | 431.141.763 | 100,00% | 17.707 |