

# STRUCTURED FINANCE

## TRANSACTION PERFORMANCE REPORTING

### COUNTRY

Italy



### ASSET CLASS

Consumer ABS



### TRANSACTION NAME

Marzio Finance S.r.l. - Series 12-2023 ...



### TRANSACTION PROFILE

**Transaction name** Marzio Finance S.r.l. - Series 12-2023

**Issuer LEI** 8156009FC13322D4B035

**Asset class** Consumer ABS

**Closing date** 28 September 2023

**Country of assets** Italy

**Pool type** Static

### REPORT INFORMATION

**Date of publication** 3 February 2026

**Last date of investor report** 29 January 2026

## Marzio Finance S.r.l. - Series 12-2023

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### Notes profile

Currency <sup>1</sup>	Coupon type <sup>1</sup>	Frequency <sup>1</sup>	Spread/ Coupon <sup>1</sup>	Outstanding balance <sup>1</sup>		Credit enhancement <sup>1</sup>	
				Sep 2023	Jan 2026	Oct 2023	Jan 2026
Class A	EUR	Floating	1M	1.09%	290,200,000	56,890,942	19.35%
Class J	EUR	Variable	1M		67,953,000	67,953,000	0.00%

### Notes rating

Rating	Validity date
Class A AAA (SF)	28 Sep 2023

### Accounts

	Oct 2023	Jan 2026
Cash reserve outstanding <sup>1</sup>	2,176,500 EUR	1,451,000 EUR
Cash reserve target <sup>1</sup>	2,176,500 EUR	1,451,000 EUR

### Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	Citibank N.A. (London Branch)		
Arranger	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Arranger	Unicredit Bank A.G.	A	02 Dec 2025
Back up servicer	Zenith Service S.p.A.		
Calculation agent	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Cash manager	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Corporate services provider	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Hedge counterparty IR	Credit Agricole Corporate And Investment Bank		
Issuer	Marzio Finance S.r.l.		
Originator	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Paying agent	Citibank N.A. (London Branch)		
Ron	Banca Finanziaria Internazionale S.p.A.		
Special servicer	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025

<sup>1</sup> Source: Transaction report

<sup>2</sup> Source: EDW

# TRANSACTION OVERVIEW



## Marzio Finance S.r.l. - Series 12-2023

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### Portfolio profile

	Sep 2023	Nov 2025	Dec 2025
Number of loans <sup>1</sup>	23,089	12,472	11,806
Outstanding portfolio balance <sup>1</sup>	343,063,466 EUR	129,917,764 EUR	119,893,942 EUR
Weighted average asset yield <sup>1</sup>	5.31%	5.08%	

### Concentration

	Sep 2023		Dec 2025	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (employer) <sup>1</sup>	20.31%	Lazio	20.58%	Lazio

	Aug 2023	Nov 2025
	Share	Share
Top 1 obligor <sup>2</sup>	0.02%	0.04%
Top 10 obligor <sup>2</sup>	0.17%	0.33%
Top 100 obligor <sup>2</sup>	1.48%	2.68%

<sup>1</sup> Source: Transaction report

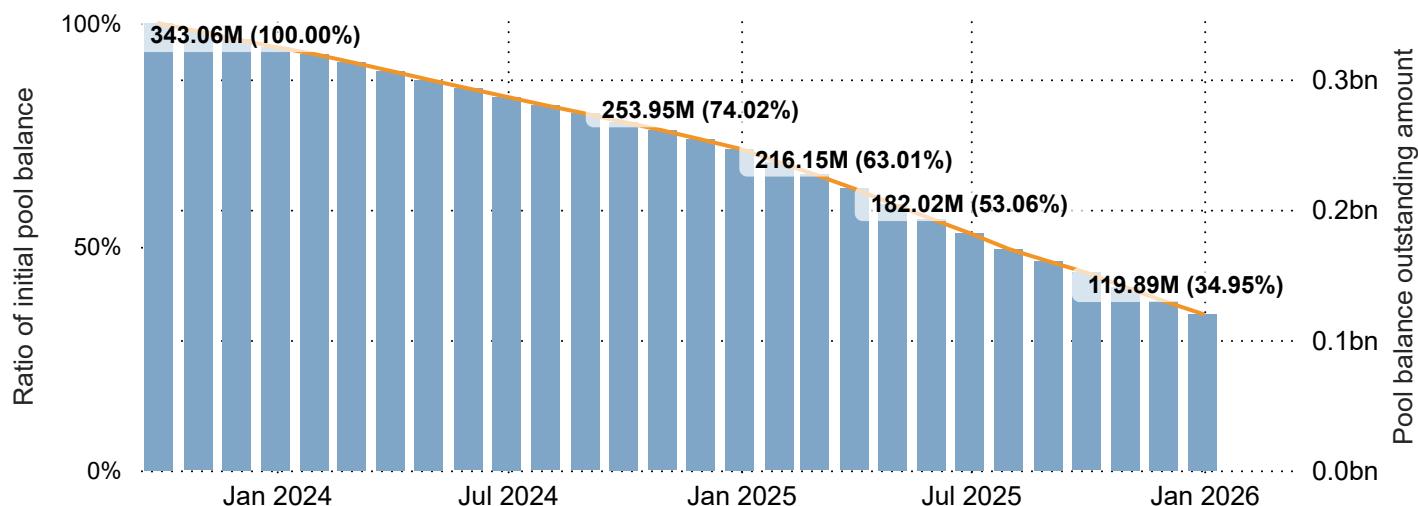
<sup>2</sup> Source: EDW

## Marzio Finance S.r.l. - Series 12-2023

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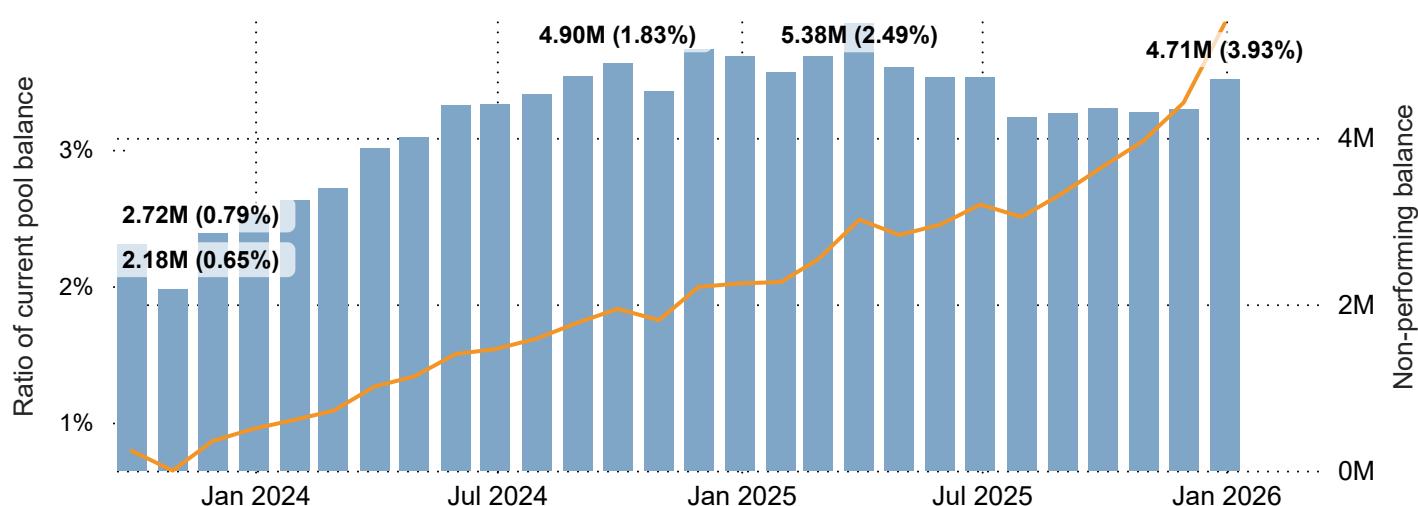
### Asset pool balance (currency : EUR)

Source: Transaction report



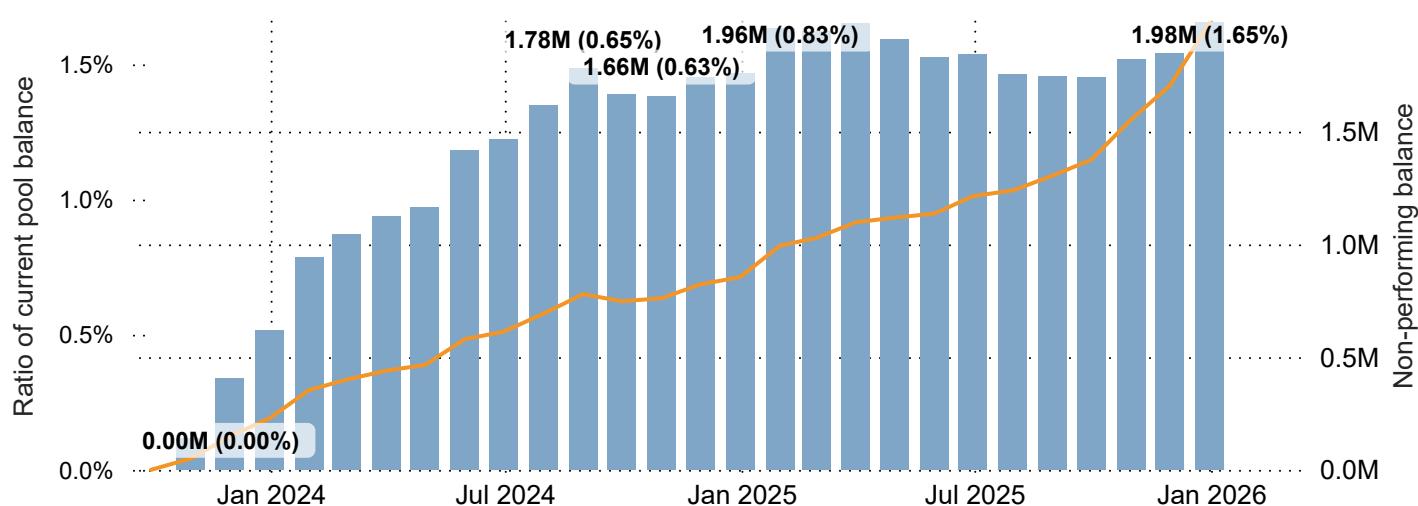
### Non-performing balance due for more than 30 days in arrears (currency : EUR, default : 8M)

Source: Transaction report



### Non-performing balance due for more than 90 days in arrears (currency : EUR, default : 8M)

Source: Transaction report



# ASSET PERFORMANCE | DEFAULTS, RECOVERIES & PREPAYMENTS

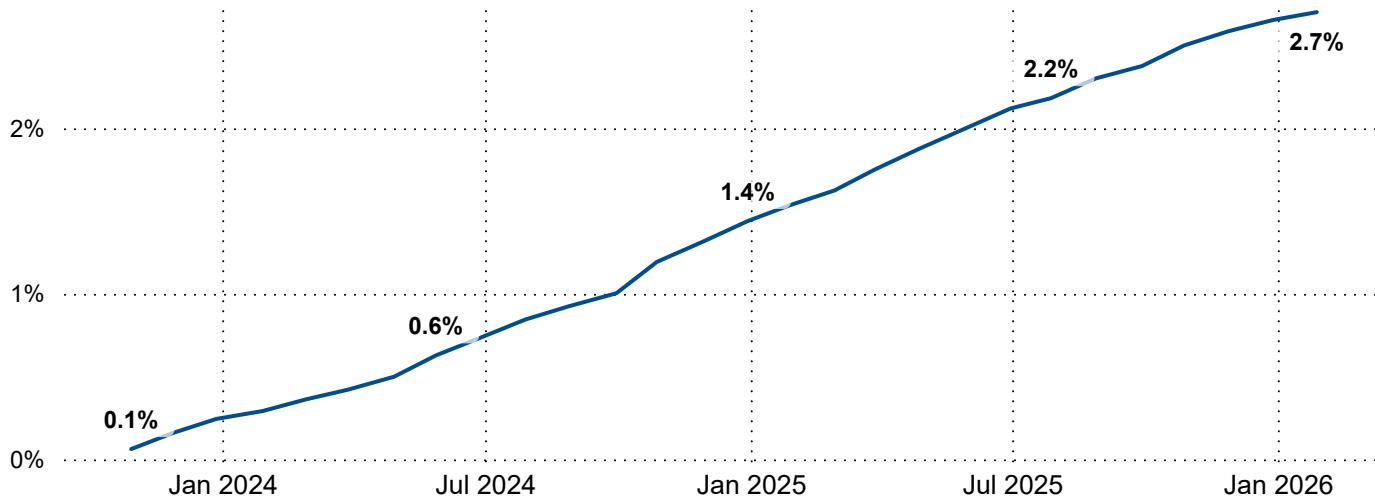


## Marzio Finance S.r.l. - Series 12-2023

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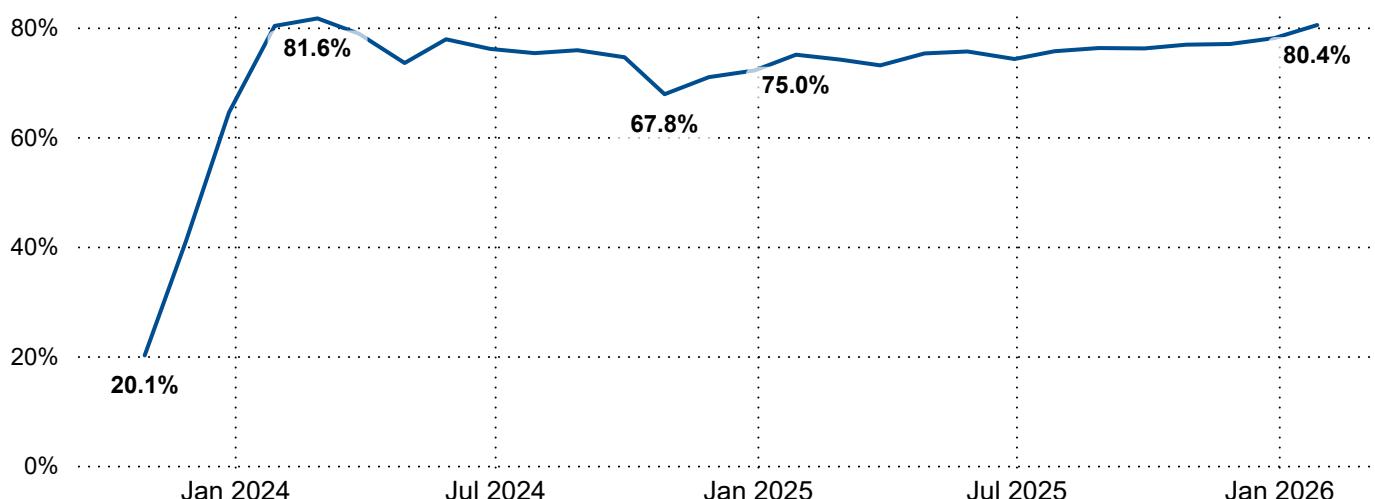
### Cumulative default ratio (default : 8M)

Source: Transaction report



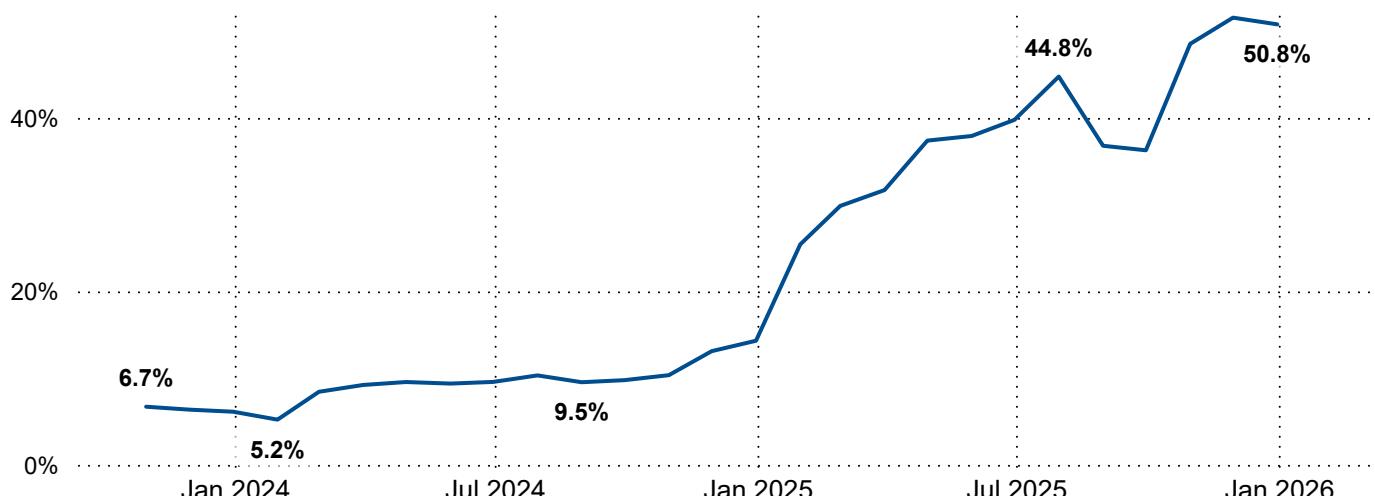
### Cumulative recovery ratio (default : 8M)

Source: Transaction report



### Annualised constant prepayment rate (CPR)

Source: Transaction report

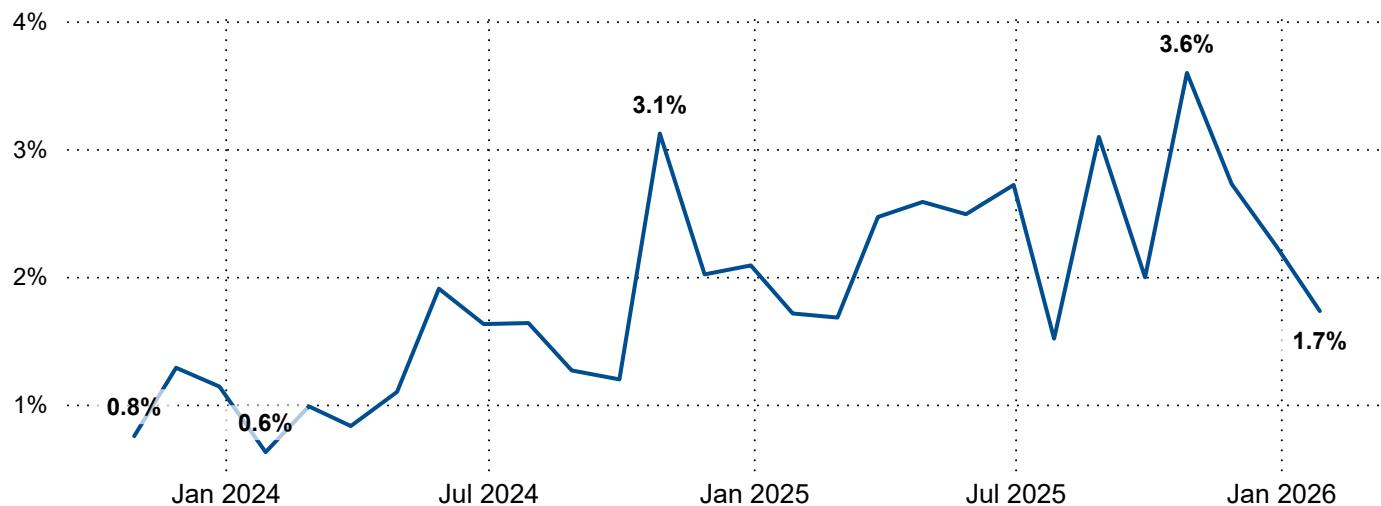


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### Annualised constant default ratio (CDR)

Source: Transaction report

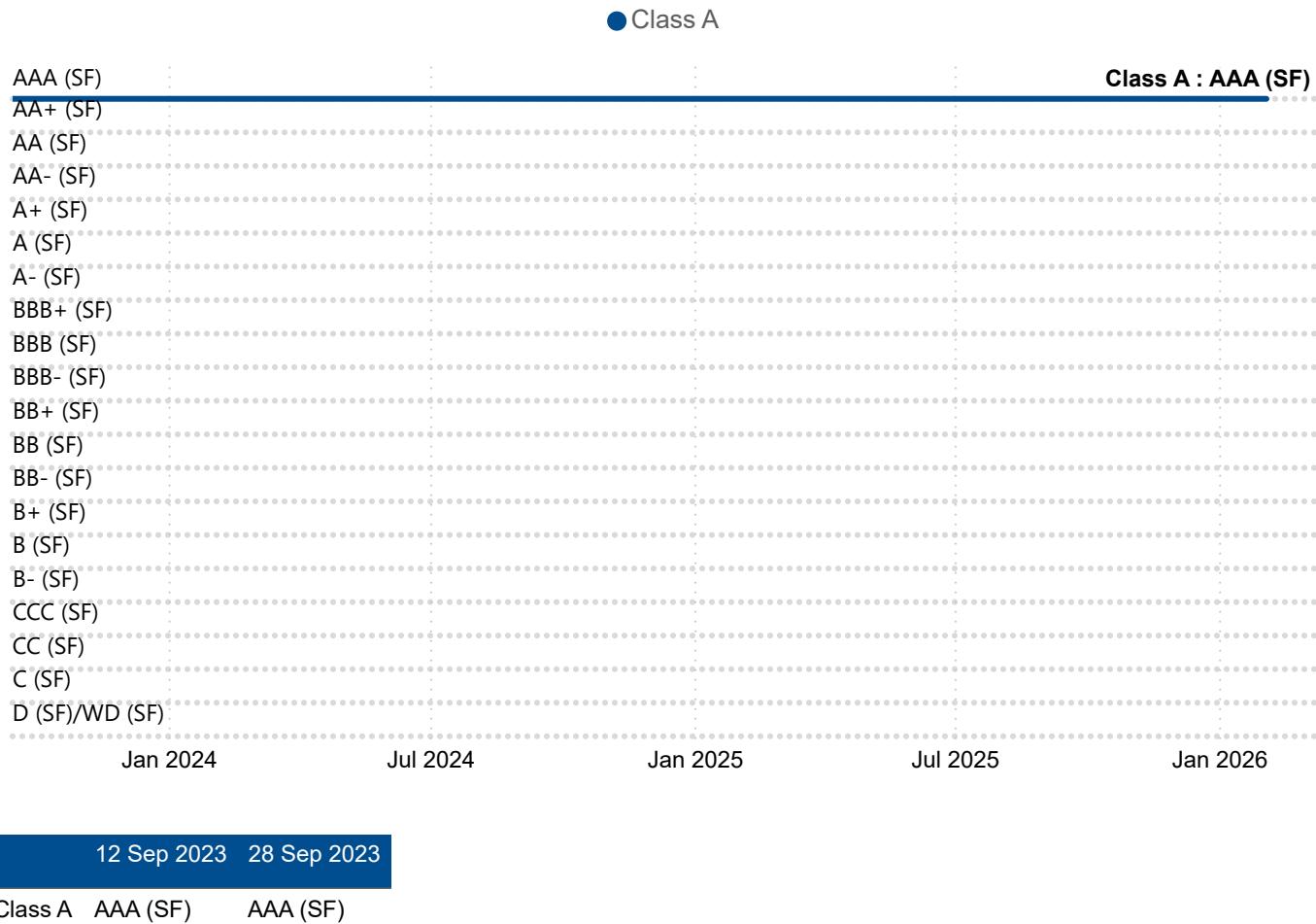


## Marzio Finance S.r.l. - Series 12-2023

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### Rating history

Source: Scope

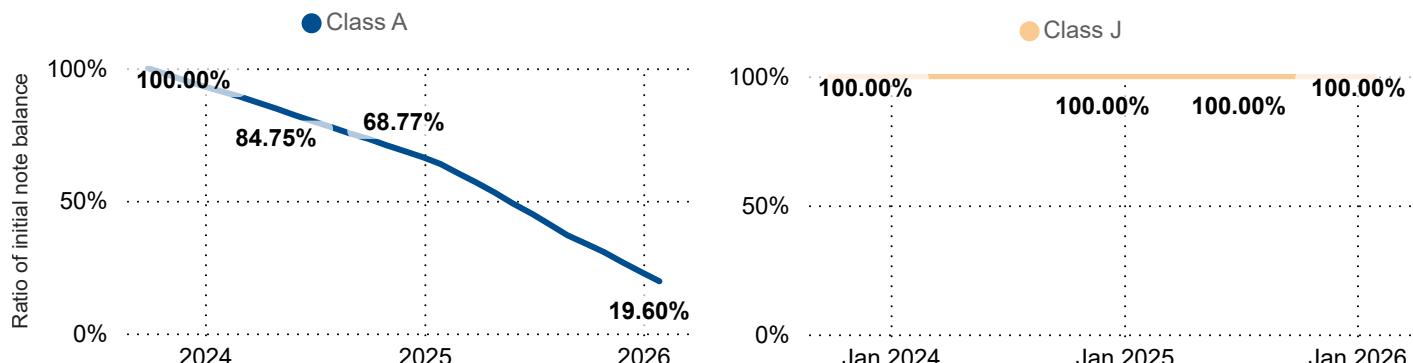


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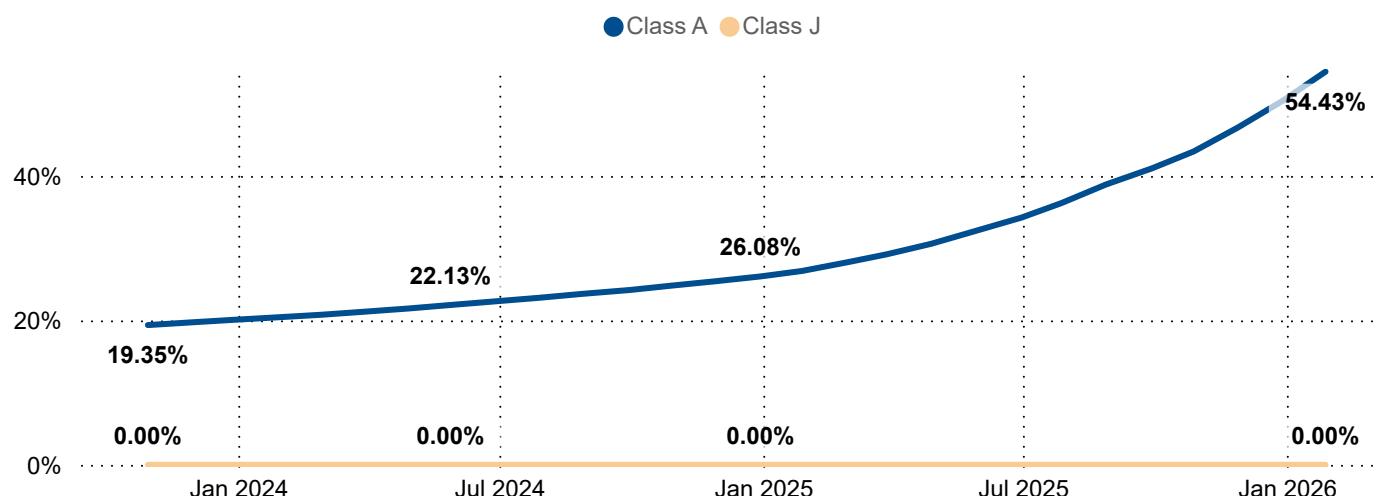
### Outstanding notes balance

Source: Transaction report



### Credit enhancement

Source: Transaction report

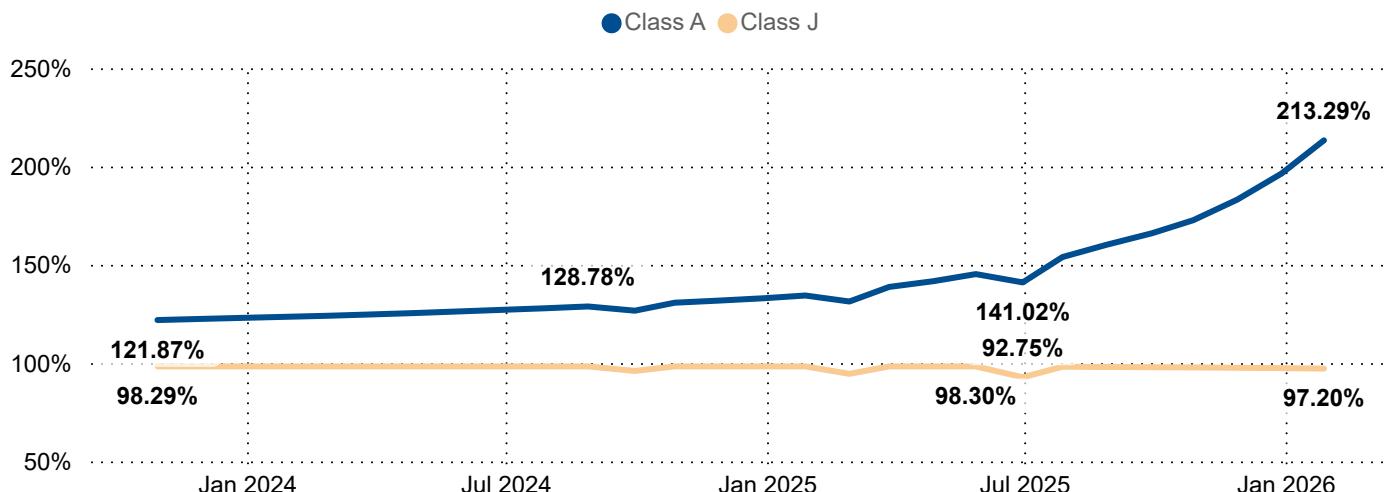


## Marzio Finance S.r.l. - Series 12-2023

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### Notes overcollateralisation

Source: Transaction report



Marzio Finance S.r.l. - Series 12-2023

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Remarks on the transaction

Field name	Description
Credit enhancement	Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value.
Cumulative default ratio	Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note.
Outstanding notes balance	The relevant note's nominal value at the relevant date.
Outstanding portfolio balance	Aggregate loan balance at the relevant date.

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