

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          | 5 March 2025 |
| Last date of investor report | 3 March 2025 |

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Notes profile

|         | Currency <sup>1</sup> | Coupon type <sup>1</sup> | Frequency <sup>1</sup> | Spread/<br>Coupon <sup>1</sup> | Outstanding balance <sup>1</sup> |             | Credit enhancement <sup>1</sup> |          |
|---------|-----------------------|--------------------------|------------------------|--------------------------------|----------------------------------|-------------|---------------------------------|----------|
|         |                       |                          |                        |                                | Sep 2023                         | Feb 2025    | Oct 2023                        | Feb 2025 |
| Class A | EUR                   | Floating                 | 1M                     | 1.09%                          | 290,200,000                      | 174,584,531 | 19.35%                          | 28.02%   |
| Class J | EUR                   | Variable                 | 1M                     |                                | 67,953,000                       | 67,953,000  | 0.00%                           | 0.00%    |

Notes rating

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

Accounts

|                                       | Oct 2023      | Feb 2025      |
|---------------------------------------|---------------|---------------|
| Cash reserve outstanding <sup>1</sup> | 2,176,500 EUR | 2,176,500 EUR |
| Cash reserve target <sup>1</sup>      | 2,176,500 EUR | 2,176,500 EUR |

Counterparties

| Entity role                 | Entity name                                   | Rating | Validity date |
|-----------------------------|---|--------|---------------|
| Arranger                    | Ibl Istituto Bancario Del Lavoro S.p.A.       | BBB    | 10 Jun 2024   |
| Arranger                    | Unicredit Bank A.G.                           | A      | 13 Dec 2024   |
| Back up servicer            | Zenith Service S.p.A.                         |        |               |
| Calculation agent           | Ibl Istituto Bancario Del Lavoro S.p.A.       | BBB    | 10 Jun 2024   |
| Cash manager                | Ibl Istituto Bancario Del Lavoro S.p.A.       | BBB    | 10 Jun 2024   |
| Corporate services provider | Ibl Istituto Bancario Del Lavoro S.p.A.       | BBB    | 10 Jun 2024   |
| Issuer                      | Marzio Finance S.r.l.                         |        |               |
| Originator                  | Ibl Istituto Bancario Del Lavoro S.p.A.       | BBB    | 10 Jun 2024   |
| 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    | 10 Jun 2024   |
| Swap counterparty IR        | Credit Agricole Corporate And Investment Bank |        |               |

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

<sup>2</sup> Source: EDW

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Portfolio profile

|  | Sep 2023        | Dec 2024        | Jan 2025        |
|--|-----------------|-----------------|-----------------|
| Number of loans <sup>1</sup>               | 23,089          | 19,283          | 18,760          |
| Outstanding portfolio balance <sup>1</sup> | 343,063,466 EUR | 246,714,241 EUR | 236,227,058 EUR |
| Weighted average asset yield <sup>1</sup>  | 5.31%           | 5.93%           |                 |

Concentration

|                                      | Sep 2023 |              | Jan 2025 |              |
|--------------------------------------|----------|--------------|----------|--------------|
|                                      | Share    | Geo/Business | Share    | Geo/Business |
| Top 1 region (employer) <sup>1</sup> | 20.31%   | Lazio        | 20.25%   | Lazio        |

|                              | Aug 2023 | Dec 2024 |
|------------------------------|----------|----------|
|                              | Share    | Share    |
| Top 1 obligor <sup>2</sup>   | 0.02%    | 0.02%    |
| Top 10 obligor <sup>2</sup>  | 0.17%    | 0.20%    |
| Top 100 obligor <sup>2</sup> | 1.48%    | 1.74%    |

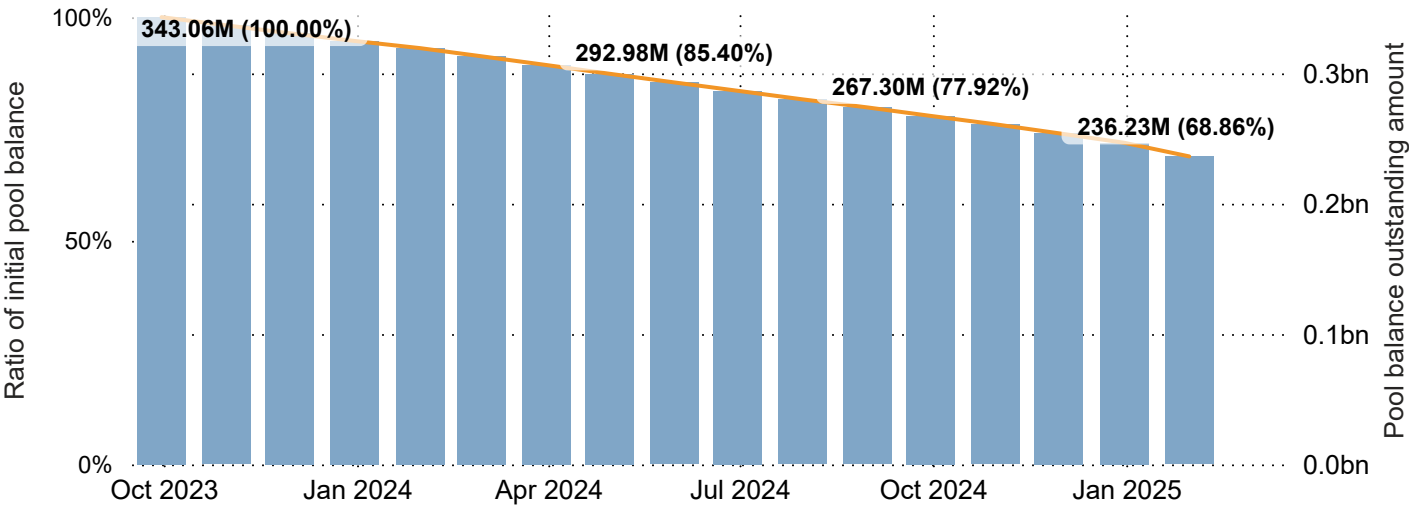
<sup>1</sup> Source: Transaction report  
<sup>2</sup> Source: EDW

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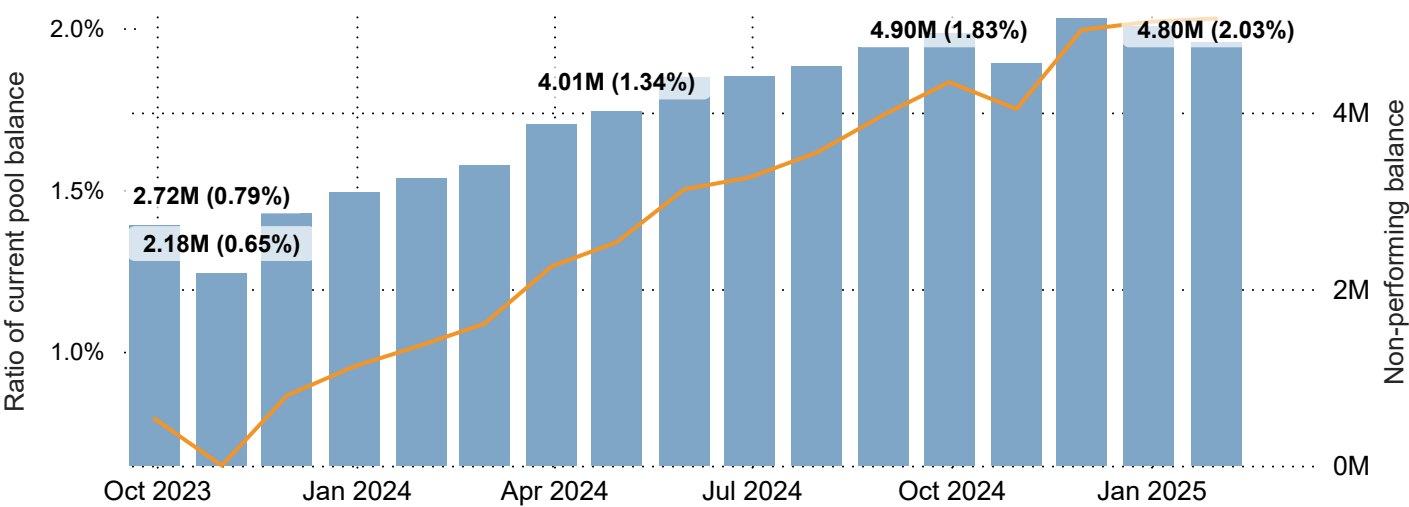
Asset pool balance (currency : EUR)

Source: Transaction report



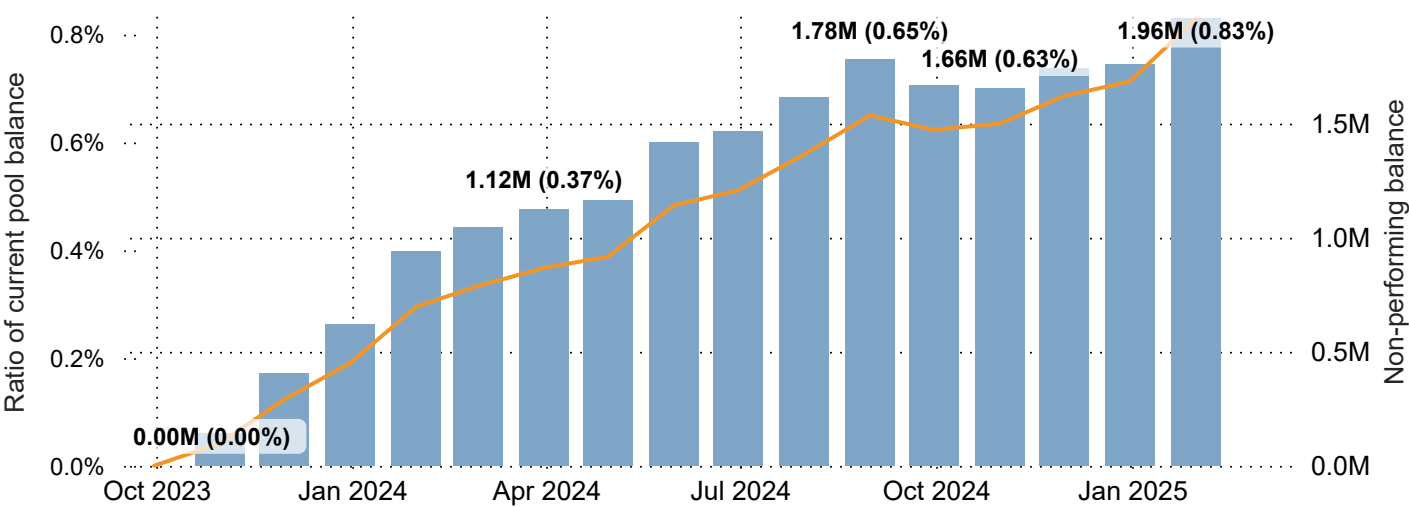
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR)

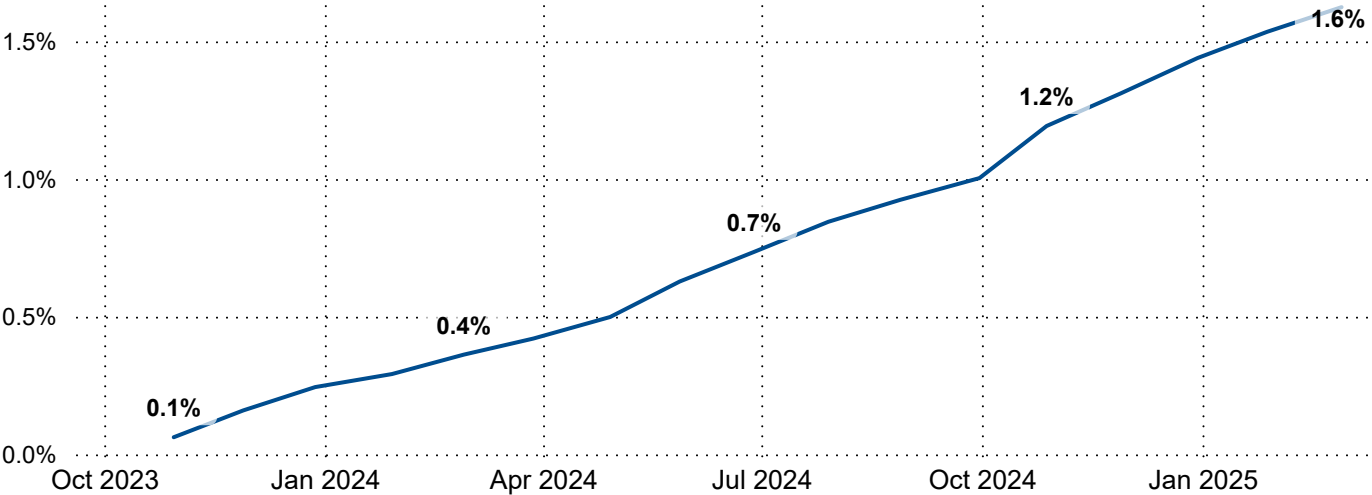
Source: Transaction report



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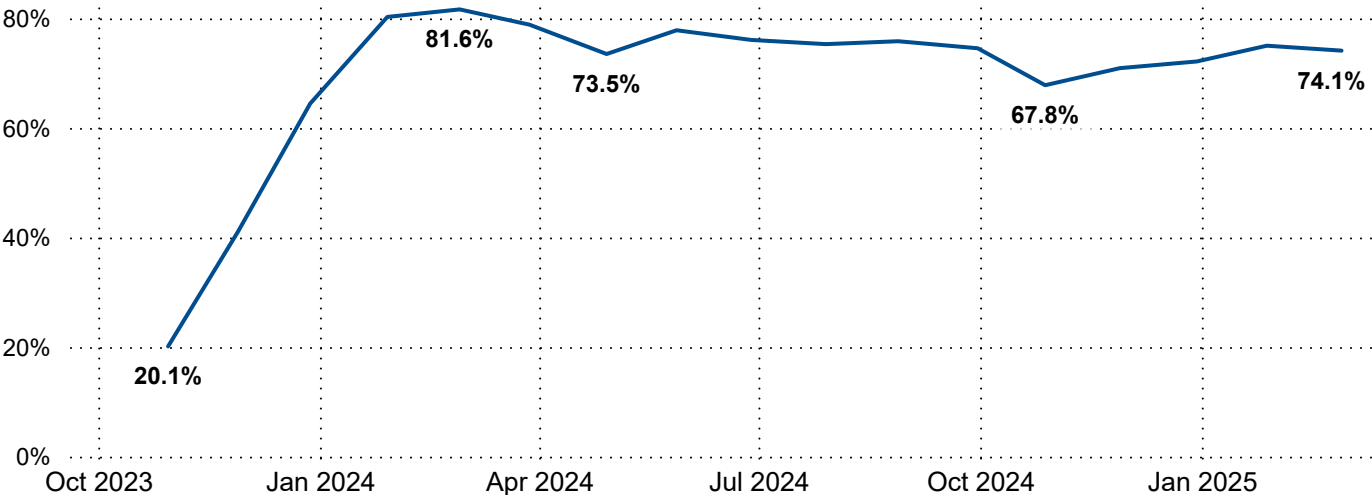
Cumulative default ratio (default : 8M)

Source: Transaction report



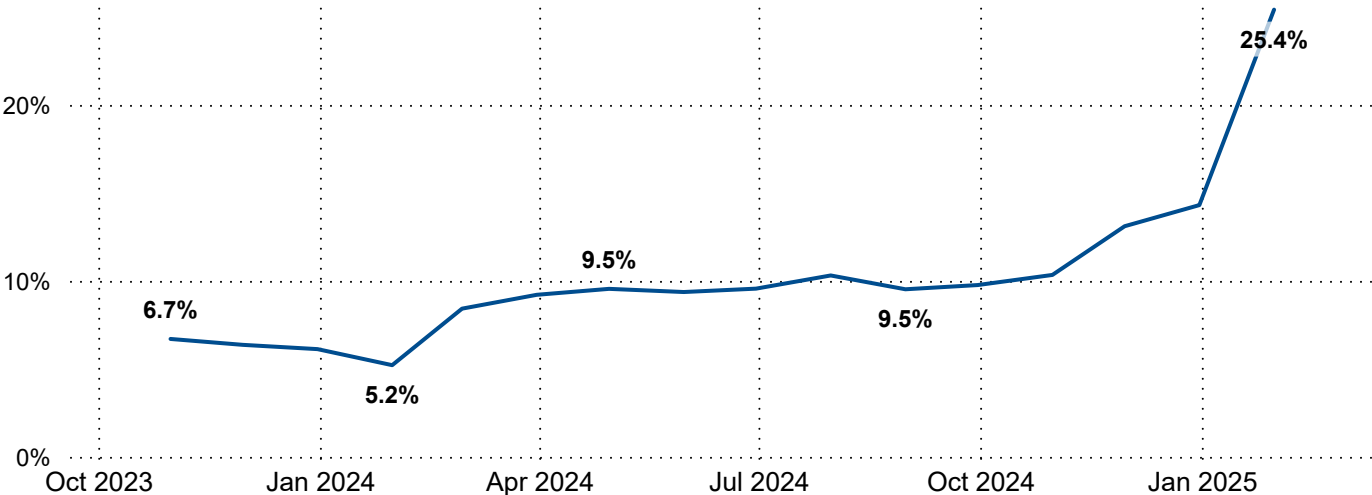
Cumulative recovery ratio (default : 8M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

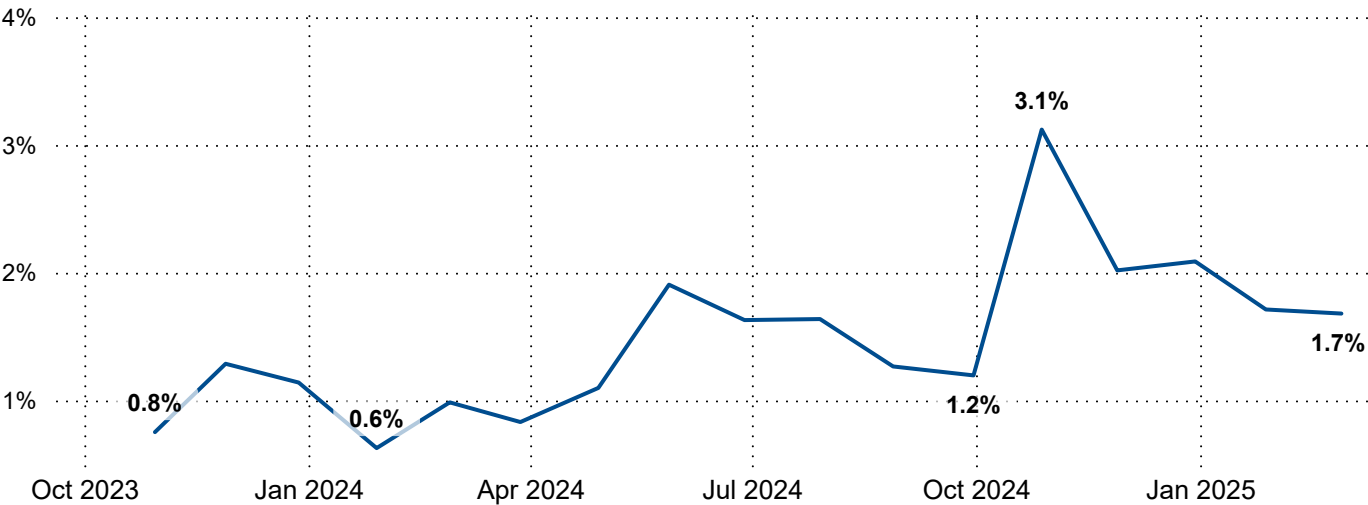
Source: Transaction report



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Annualised constant default ratio (CDR)

Source: Transaction report

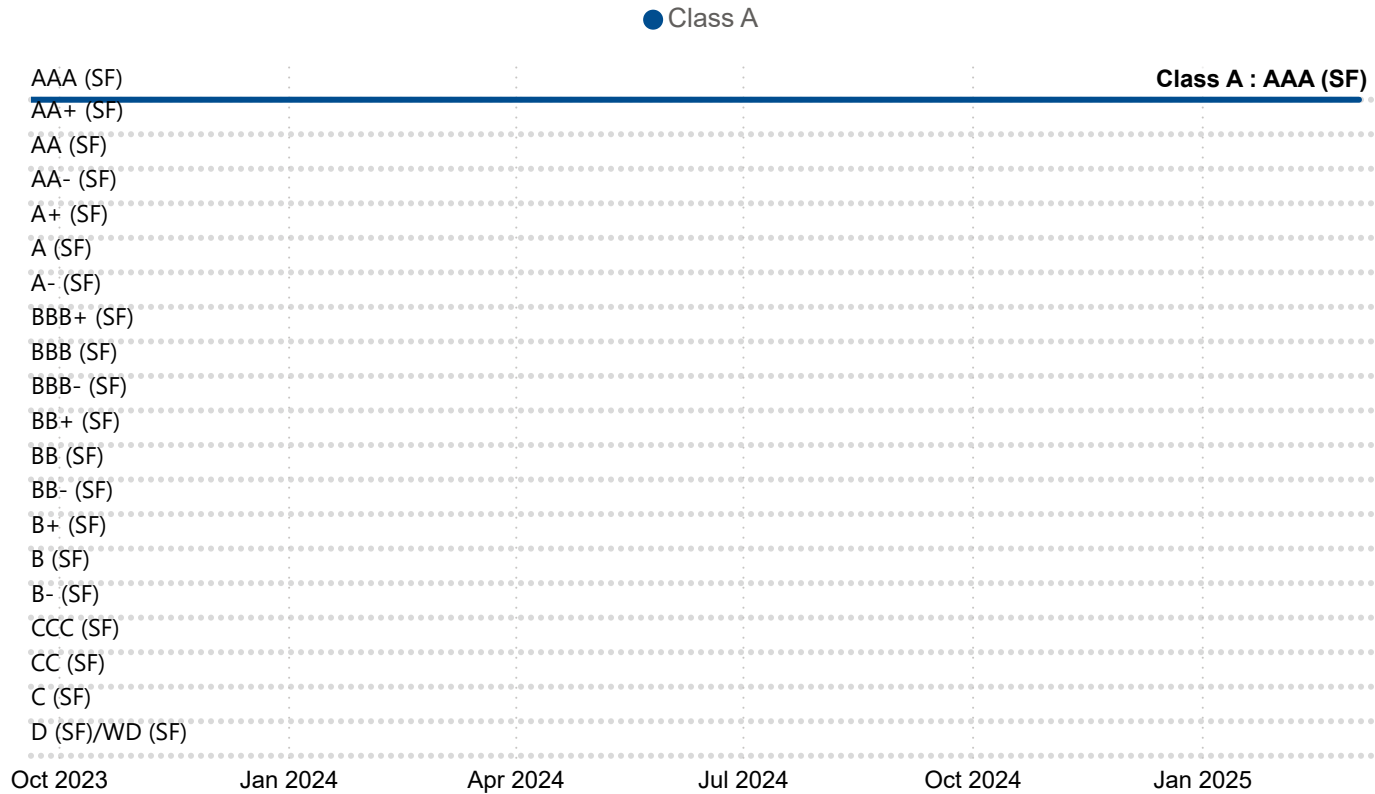


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Rating history

Source: Scope

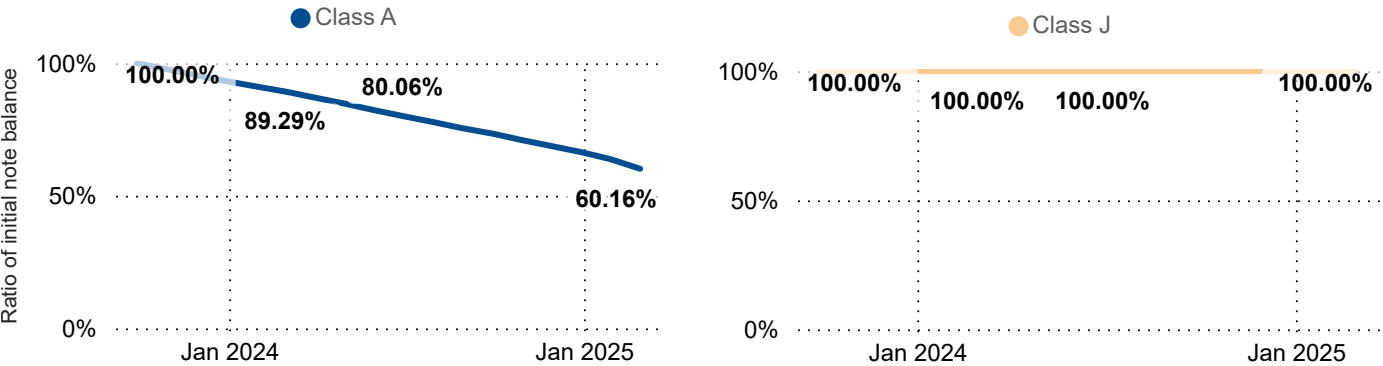


|             |          |             |
|-------------|----------|-------------|
| 12 Sep 2023 |          | 28 Sep 2023 |
| Class A     | AAA (SF) | AAA (SF)    |

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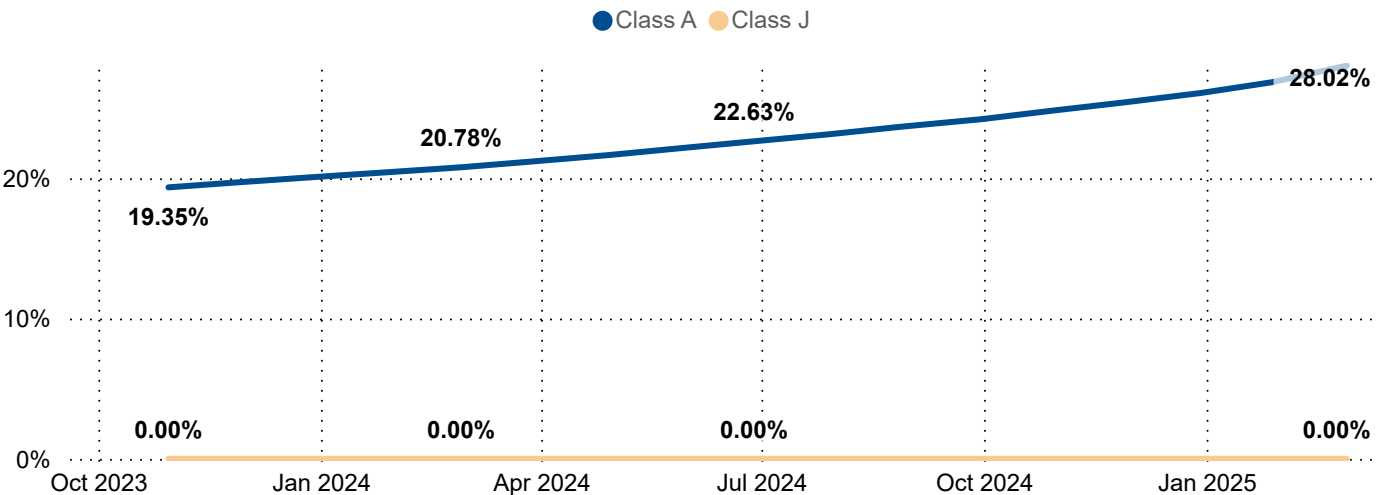
Outstanding notes balance

Source: Transaction report



Credit enhancement

Source: Transaction report



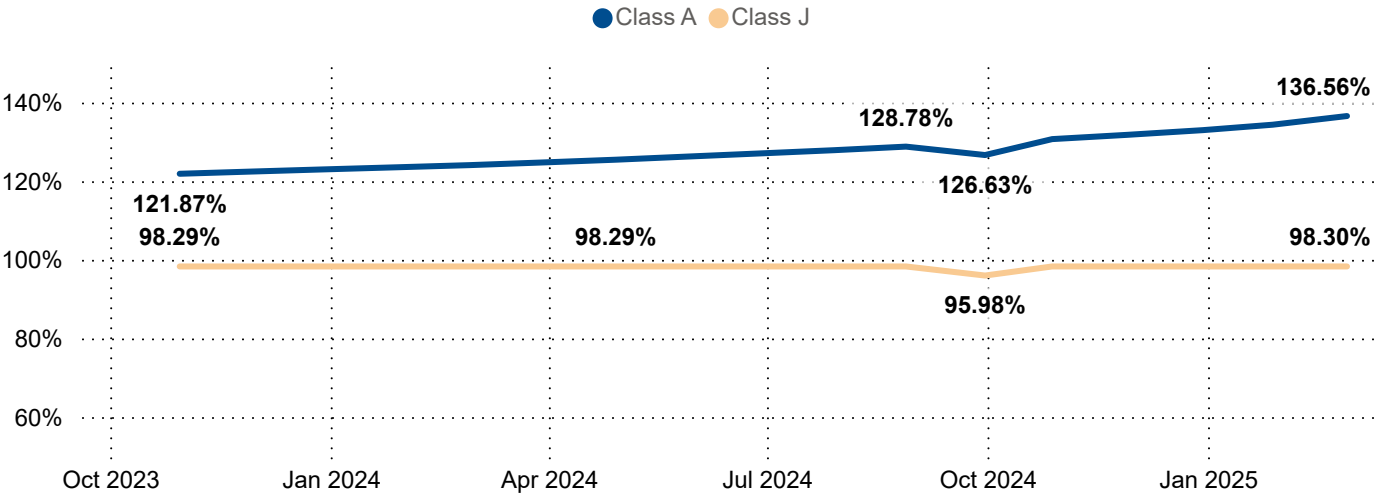


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Notes overcollateralisation

Source: Transaction report



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Remarks on the transaction

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| 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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