

STRUCTURED FINANCE

TRANSACTION PERFORMANCE REPORTING

COUNTRY

Italy



ASSET CLASS

Consumer ABS



TRANSACTION NAME

Savoia SPV S.r.l.

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TRANSACTION PROFILE

Transaction name	Savoia SPV S.r.l.
Issuer LEI	984500F3ADBG8DF2F877
Asset class	Consumer ABS
Closing date	26 September 2025
Country of assets	Italy
Pool type	Static

REPORT INFORMATION

Date of publication	21 January 2026
Last date of investor report	30 December 2025

TRANSACTION OVERVIEW



Savoia SPV S.r.l.

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Notes profile

Currency ¹	Coupon type ¹	Frequency ¹	Spread/ Coupon ¹	Outstanding balance ¹		Credit enhancement ¹	
				Sep 2025	Dec 2025	Nov 2025	Dec 2025
Class A	EUR	Floating	1M	0.81%	507,200,000	469,871,490	18.50%
Class J	EUR	Variable	1M	0.00%	109,272,000	109,272,000	0.00%

Notes rating

Rating	Validity date
Class A AAA (SF)	23 Dec 2025

Accounts

	Nov 2025	Dec 2025
Cash reserve outstanding ¹	5,579,200 EUR	5,296,659 EUR

Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Account bank	The Bank Of New York Mellon Sa/Nv - Millan Branch		
Back up servicer	Zenith Global S.p.A.		
Calculation agent	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
Originator	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Paying agent	The Bank Of New York Mellon Sa/Nv - Millan Branch		
Servicer	Ibl Istituto Bancario Del Lavoro S.p.A.	BBB	30 May 2025
Swap counterparty IR	Unicredit Bank A.G.	A	02 Dec 2025

¹ Source: Transaction report

² Source: EDW

Savoia SPV S.r.l.

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Portfolio profile

	Sep 2025	Nov 2025
Number of loans ¹	40,825	
Outstanding portfolio balance ¹	608,026,102 EUR	573,846,827 EUR
Weighted average asset yield ¹	8.10%	
Weighted average remaining term ¹	87 months	
Weighted average seasoning ¹	26 months	

Concentration

	Sep 2025	
	Share	Geo/Business
Top 1 region (borrower) ¹	53.90%	Lazio

Sep 2025
Share
Top 1 obligor ¹ 0.02%

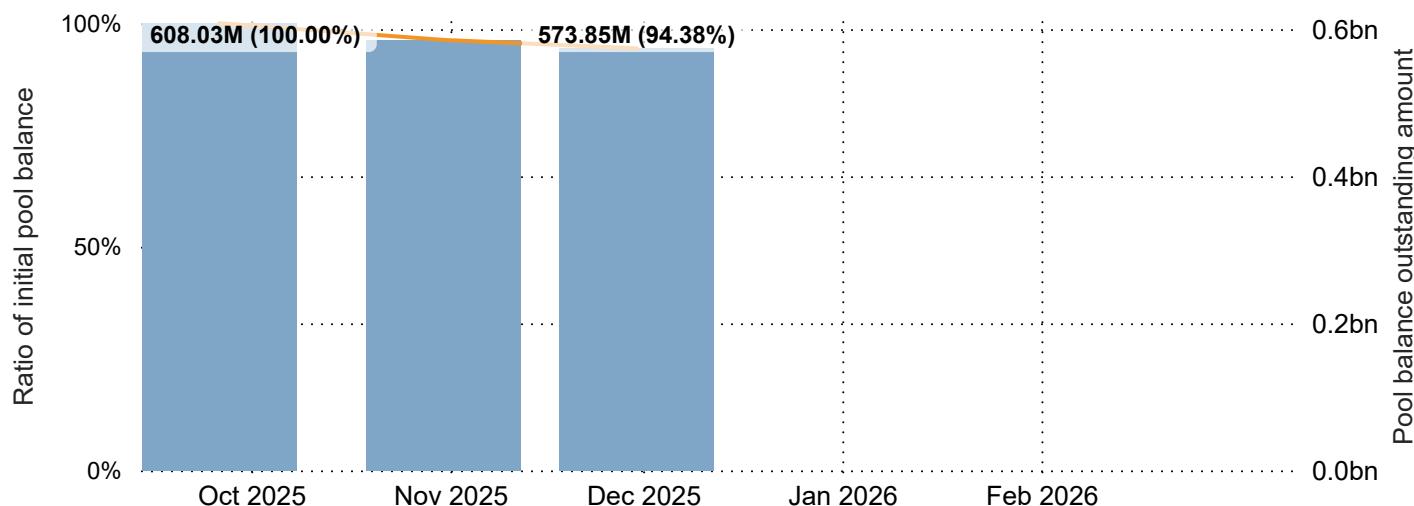
¹ Source: Transaction report² Source: EDW

Savoia SPV S.r.l.

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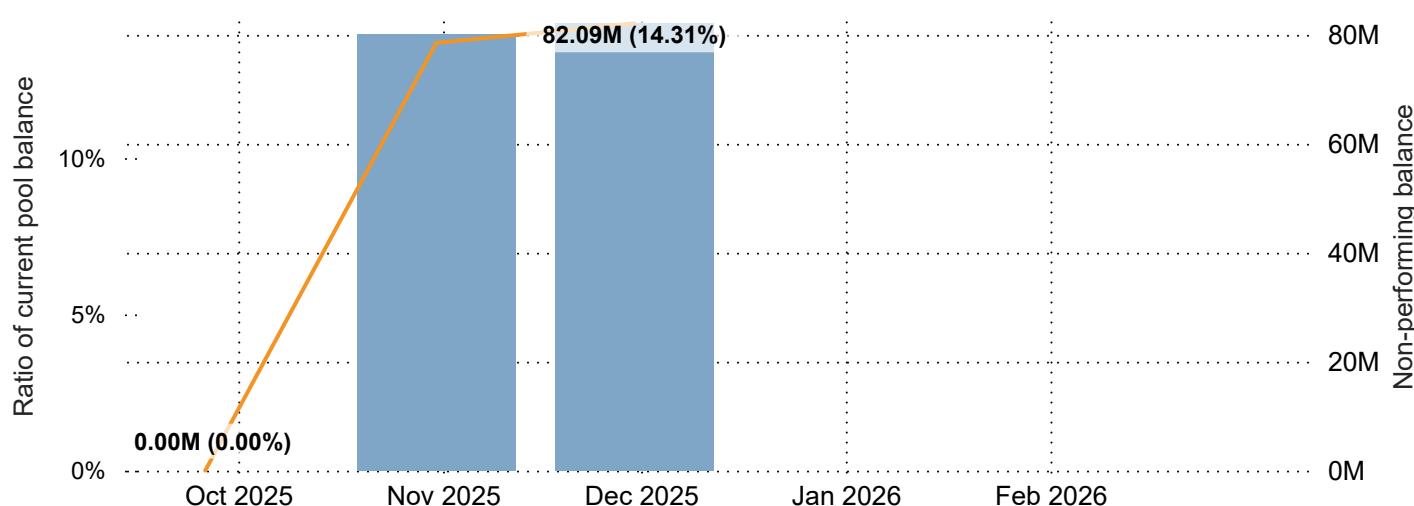
Asset pool balance (currency : EUR)

Source: Transaction report



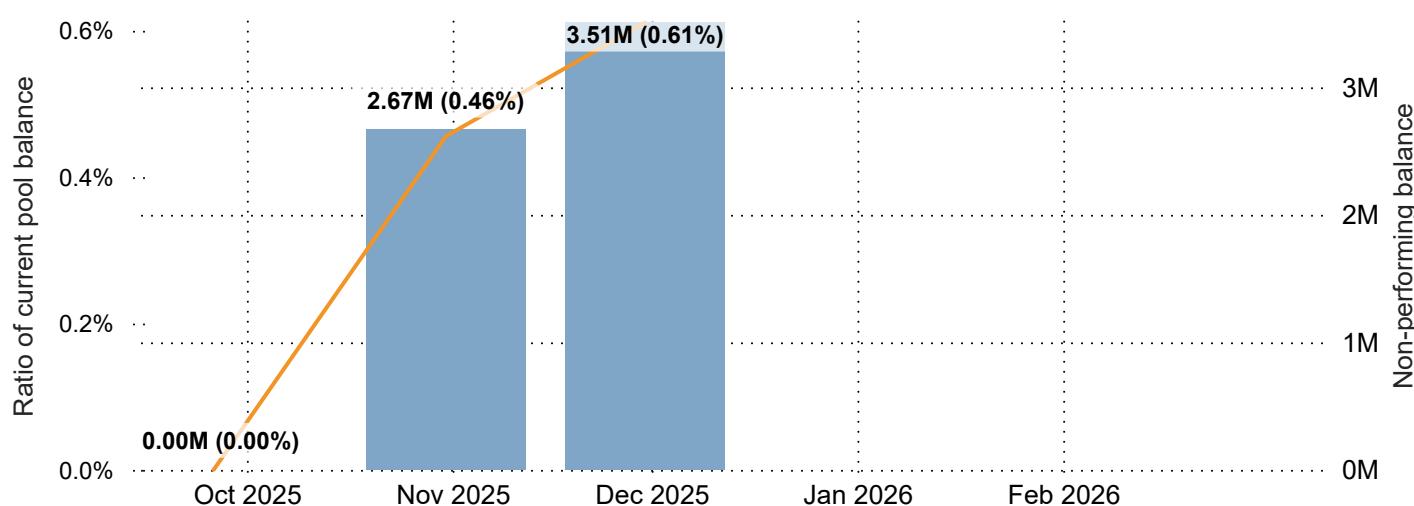
Non-performing balance due for more than 30 days in arrears (currency : EUR, default : 8M)

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

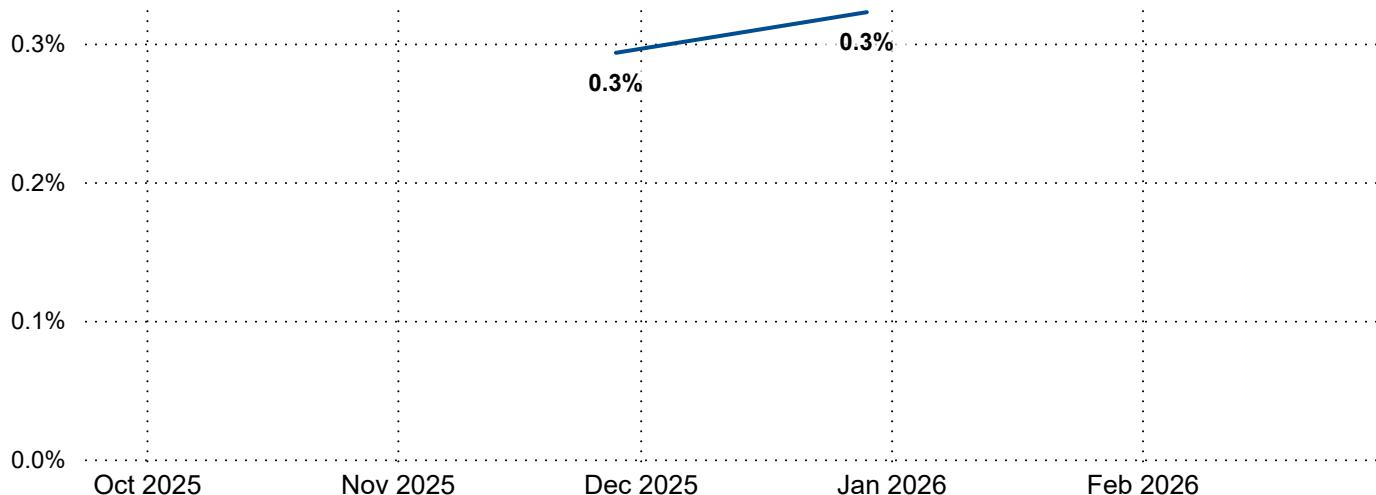


Savoia SPV S.r.l.

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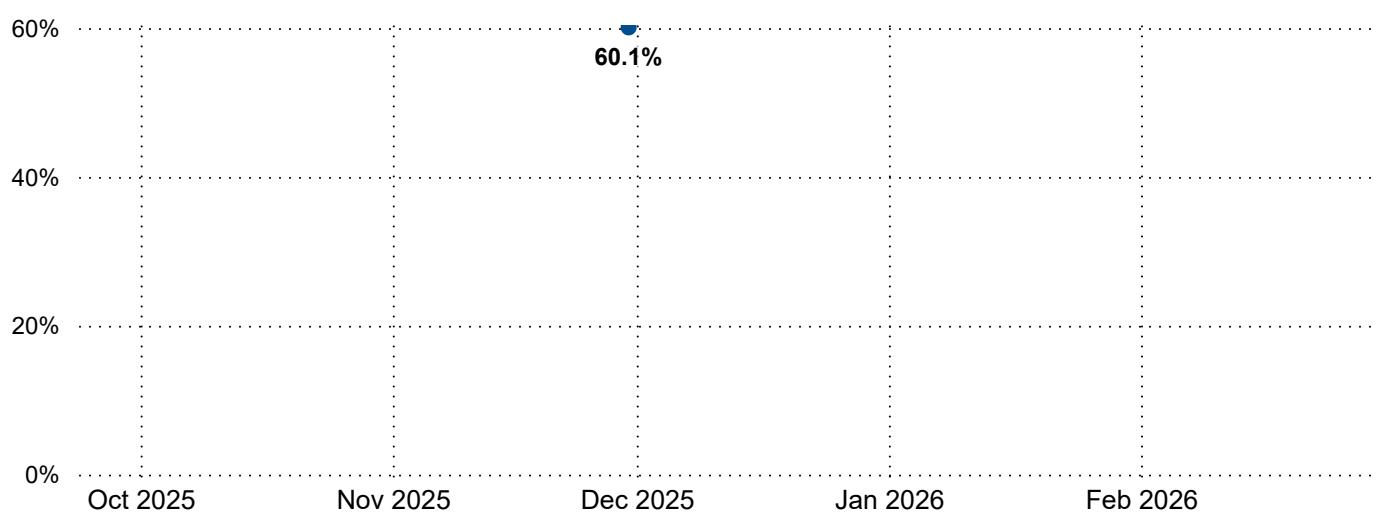
Cumulative default ratio (default : 8M)

Source: Transaction report



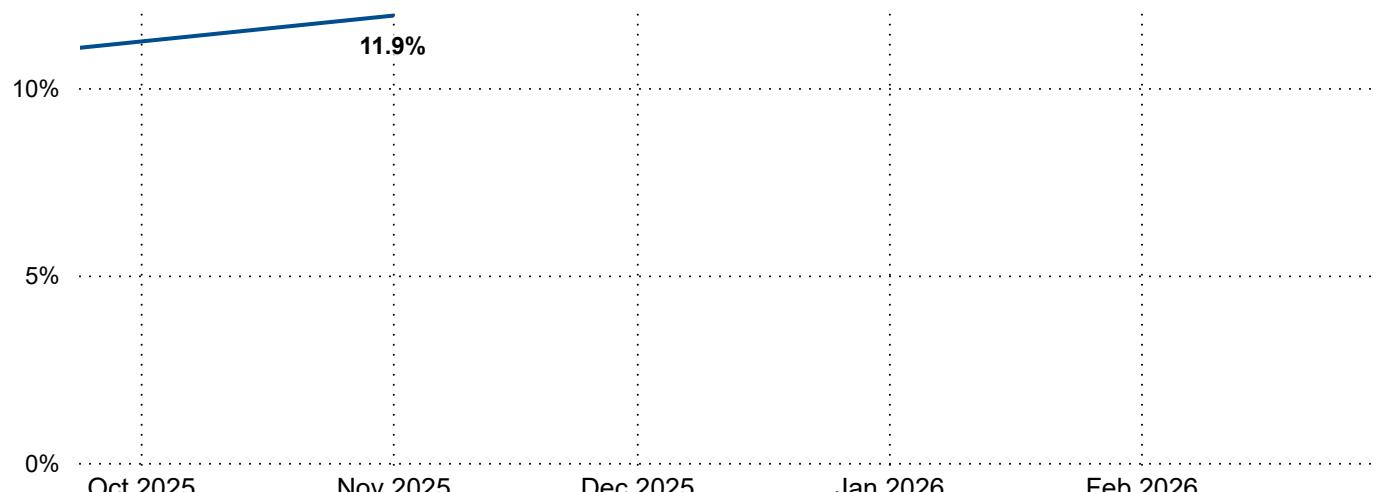
Cumulative recovery ratio (default : 8M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

Source: Transaction report

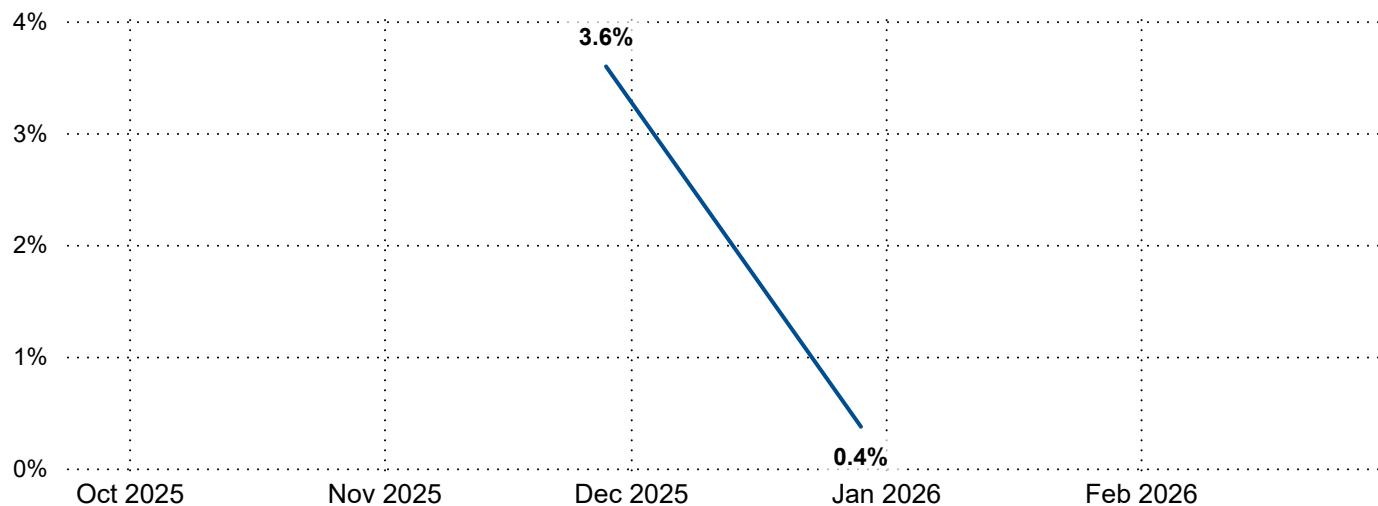


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Annualised constant default ratio (CDR)

Source: Transaction report

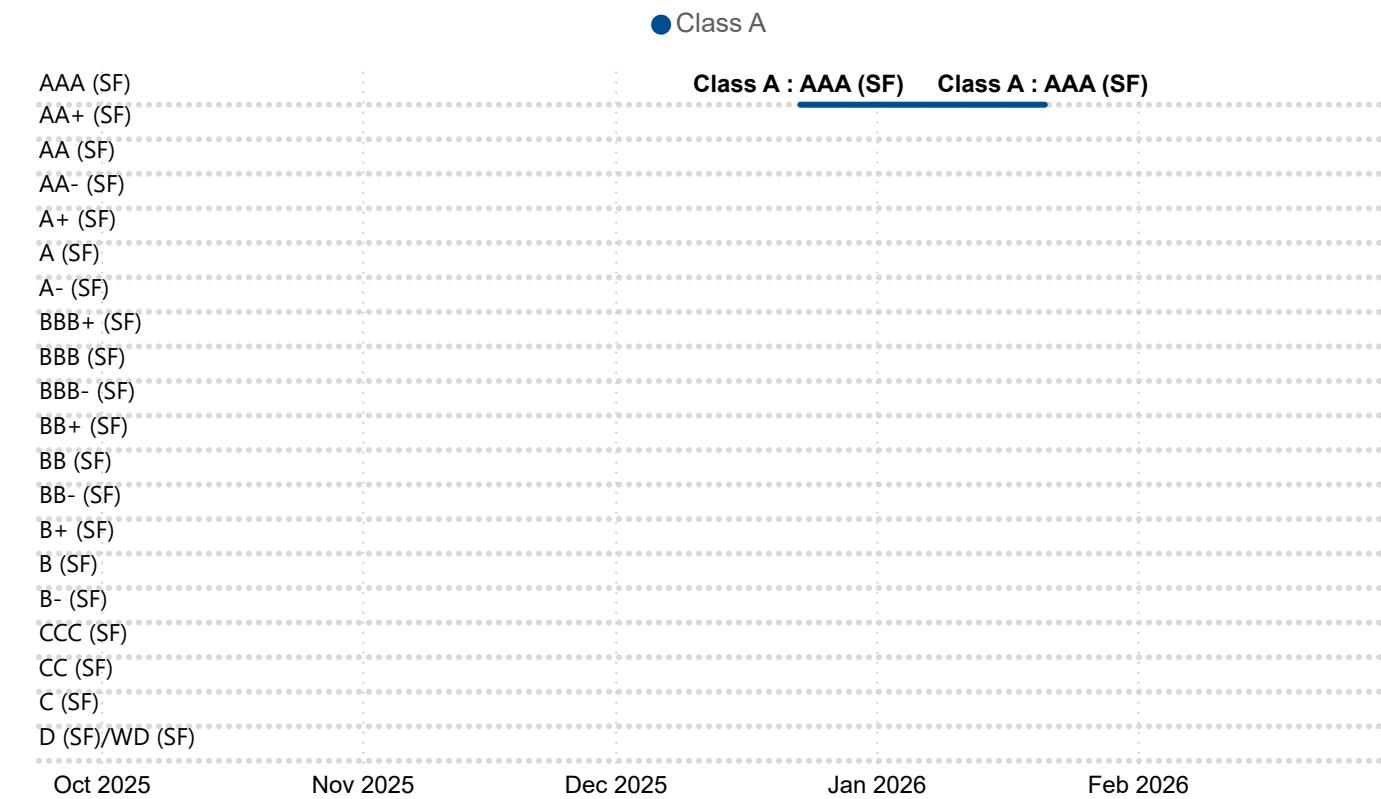


Savoia SPV S.r.l.

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Rating history

Source: Scope



23 Dec 2025

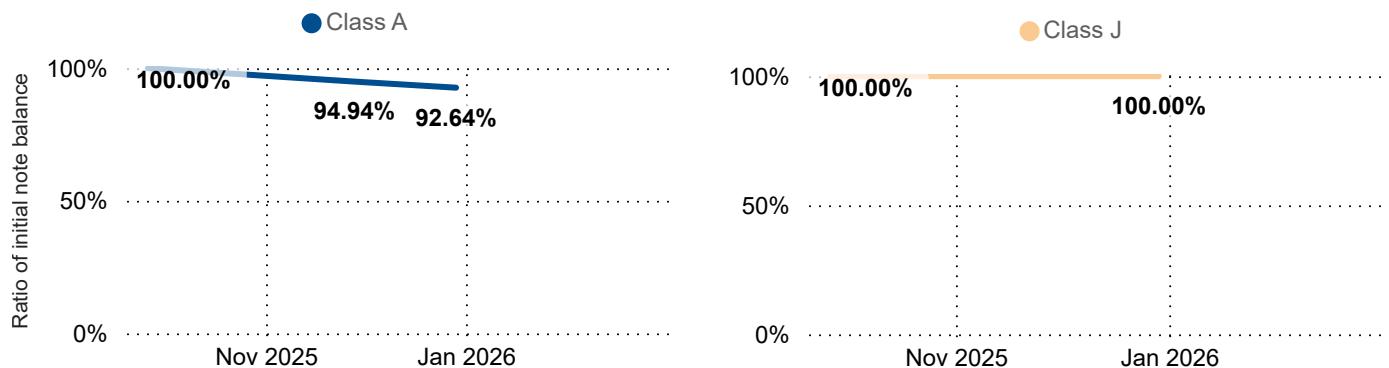
Class A AAA (SF)

Savoia SPV S.r.l.

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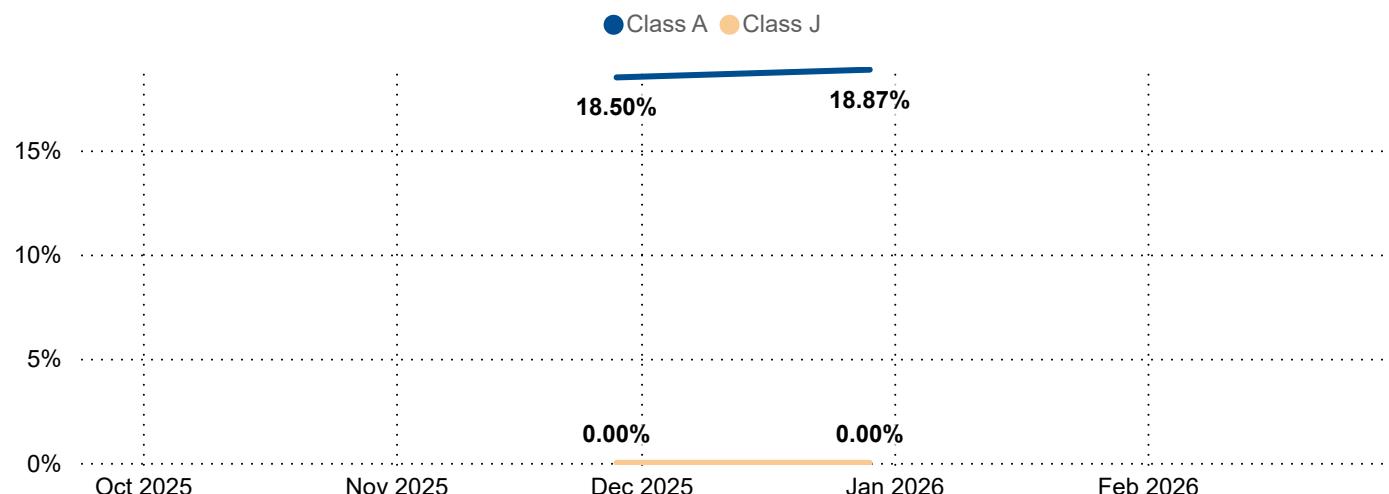
Outstanding notes balance

Source: Transaction report



Credit enhancement

Source: Transaction report

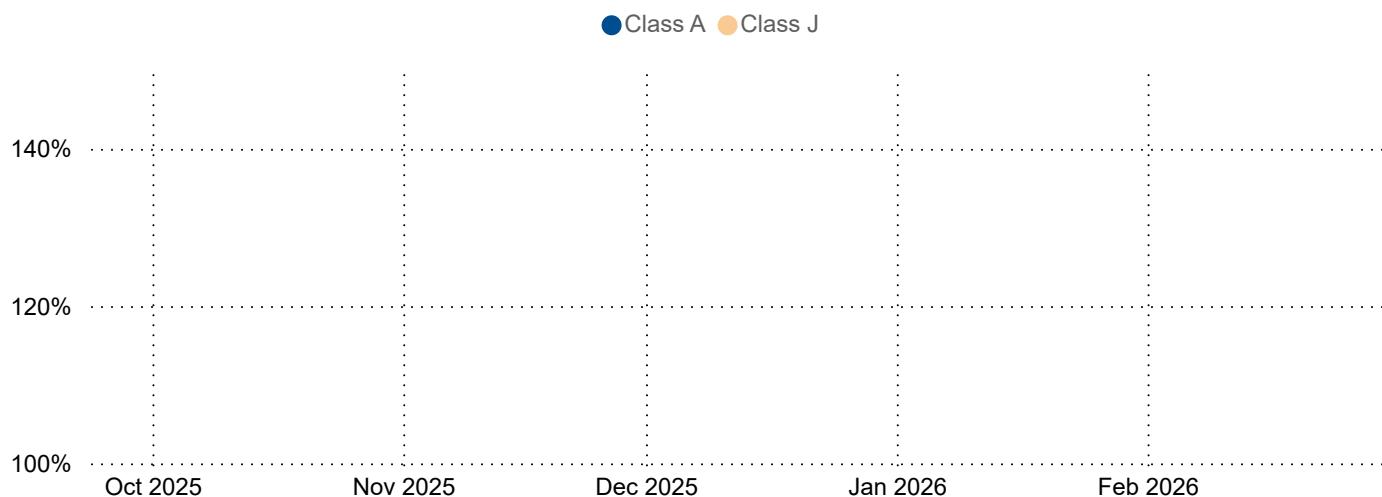


Savoia SPV S.r.l.

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Notes overcollateralisation

Source: Transaction report



Savoia SPV S.r.l.

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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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