Cordusio RMBS - UCFin S.r.I. - Series 2006

INVESTOR REPORT

Securitisation of a portfolio of performing mortgage "fondiari" loans by Banca per la Casa S.p.A.,

Euro	600,000,000.00	Class A1	Mortgage Backed Floating Rate Notes due December 2042
Euro	1,735,000,000.00	Class A2	Mortgage Backed Floating Rate Notes due December 2042
Euro	75,000,000.00	Class B	Mortgage Backed Floating Rate Notes due December 2042
Euro	25,000,000.00	Class C	Mortgage Backed Floating Rate Notes due December 2042
Euro	48,000,000.00	Class D	Mortgage Backed Floating Rate Notes due December 2042
Euro	12,969,425.00	Class E	Mortgage Backed Floating Rate Notes due December 2042

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

07/07/2011	
01/03/2011	31/05/2011
31/03/2011	30/06/2011
30/06/2011	

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Cordusio RMBS - UCFin S.r.I.Series 2006 - DESCRIPTION OF THE NOTES

Issuer:

Cordusio RMBS - UCFin S.r.l.

20/11/2006

(formerly Cordusio RMBS 3 - UBCasa 1 S.r.l.)

Issue Date: Sole Arranger:

Sole Allanger.

Joint Lead Managers:

UniCredit Bank AG, London Branch

The Royal Bank of Scotland plc, Citigroup Global Markets Ltd

Series		Class A1	Class A2	Class B	Class C	Class D	Class E
Amount issu	ed	600,000,000.00	1,735,000,000.00	75,000,000.00	25,000,000.00	48,000,000.00	12,969,425.00
Currency		Eur	Eur	Eur	Eur	Eur	Eur
Final Maturit	y Date	Dec-42	Dec-42	Dec-42	Dec-42	Dec-42	Dec-42
Listing		Irish Stock Exchange					
ISIN Code		IT0004144884	IT0004144892	IT0004144900	IT0004144934	IT0004144959	IT0004144967
Common Co	de	027569005	027569064	027569196	027569226	027569277	
Clearing Sys	tem	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M					
Spread at Iss	suance	7	16	26	40	73	200
	Fitch	AAA	AAA	AA	A+	BBB+	Unrated
Rating	Moodys	Aaa	Aaa	Aa1	A1	Baa2	Unrated
	Standard & Poor's	AAA	AAA	AA	A+	BBB+	Unrated

Originator / Servicer: Interest Day Count: Corporate Servicer: Computation Agent: Account Bank: Principal Paying Agent: Representative of Noteholders: Swap Counterparty: UniCredit S.p.A. (formerly UniCredit Family Financing Bank S.p.A.)

Actual/360

UniCredit Credit Management Bank S.p.A.

UniCredit Bank AG, London Branch

UniCredit S.p.A. (formerly UniCredit Family Financing Bank S.p.A.)

BNP Paribas Securities Services S.A.

Securitisation Services S.p.A.

UniCredit S.p.A.

Cordusio RMBS - UCFin S.r.I. - Series 2006 - CLASS A1 NOTES

	D : 1					D (
Interest		Interest		Amount Accrued	Internet Dure		re Payments	Paym			er Payments
Start (included)	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
20/11/2006	30/03/2007	30/03/2007	3.739%	130	8,100,733.33		600,000,000.00	8,100,733.33			600,000,000.00
30/03/2007	29/06/2007	29/06/2007	3.984%	91	6,042,400.00	-	600,000,000.00	6,042,400.00	-		600,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.234%	91	6,421,566.67		600,000,000.00	6,421,566.67			600,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.796%	94	7,513,733.33	-	600,000,000.00	7,513,733.33	-		600,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.835%	91	7,333,083.33		600,000,000.00	7,333,083.33			600,000,000.00
31/03/2008	30/06/2008	30/06/2008	4.798%	91	7,276,966.66	-	600,000,000.00	7,276,966.66	515,602,680.00		84,397,320.00
30/06/2008	30/09/2008	30/09/2008	5.025%	92	1,083,802.25		84,397,320.00	1,083,802.25	84,215,280.00		182,040.00
30/09/2008	31/12/2008	31/12/2008	5.212%	92	2,424.69		182,040.00	2,424.69	182,040.00		-
31/12/2008	31/03/2009	31/03/2009	3.043%	90	-	-	-		-		-
31/03/2009	30/06/2009	30/06/2009	1.601%	91	-	-	-	-	-		-
30/06/2009	30/09/2009	30/09/2009	1.190%	92	-	-	-	-		-	-
30/09/2009	31/12/2009	31/12/2009	0.809%	92	-	-	-	-		-	-
31/12/2009	31/03/2010	31/03/2010	0.777%	90		-	-			-	-
31/03/2010	30/06/2010	30/06/2010	0.705%	91	-	-	-	-	-	-	-
30/06/2010	30/09/2010	30/09/2010	0.824%	92		-					-
30/09/2010	31/12/2010	31/12/2010	0.950%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.083%	90	-	-	-	-	-	-	-
31/03/2011	30/06/2011	30/06/2011	1.289%	91	-	-	-	-	-	-	-

Cordusio RMBS - UCFin S.r.I. Series 2006 - CLASS A2 NOTES

Interest	Deried	Interact		Amount Accrued		- Defe	re Doumonto	Daving	onto		n Doumonto
Interest Start (included)		Interest				Unpaid Interest	re Payments Outstanding Principal	Paym		Unpaid Interest	er Payments
Start (included)	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
20/11/2006	30/03/2007	30/03/2007	3.829%	130		-	1,735,000,000.00	23,988,495.56	-		1,735,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.074%	91	17,867,319.17	-	1,735,000,000.00	17,867,319.17	-	-	1,735,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.324%	91	18,963,742.78	-	1,735,000,000.00	18,963,742.78	-	-	1,735,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.886%	94	22,134,937.22		1,735,000,000.00	22,134,937.22			1,735,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.925%	91	21,599,545.14	-	1,735,000,000.00	21,599,545.14	-	-	1,735,000,000.00
31/03/2008	30/06/2008	30/06/2008	4.888%	91	21,437,274.44		1,735,000,000.00	21,437,274.44	-		1,735,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.115%	92	22,679,341.66		1,735,000,000.00	22,679,341.66			1,735,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.302%	92	23,508,478.88		1,735,000,000.00	23,508,478.88	81,388,503.00		1,653,611,497.00
31/12/2008	31/03/2009	31/03/2009	3.133%	90	12,951,912.05		1,653,611,497.00	12,951,912.05	88,207,400.00		1,565,404,097.00
31/03/2009	30/06/2009	30/06/2009	1.691%	91	6,691,276.32	-	1,565,404,097.00	6,691,276.32	77,415,006.00	-	1,487,989,091.00
30/06/2009	30/09/2009	30/09/2009	1.280%	92	4,867,377.64	-	1,487,989,091.00	4,867,377.64	71,768,622.00	-	1,416,220,469.00
30/09/2009	31/12/2009	31/12/2009	0.899%	92	3,253,687.84	-	1,416,220,469.00	3,253,687.84	60,514,024.00	-	1,355,706,445.00
31/12/2009	31/03/2010	31/03/2010	0.867%	90	2,938,493.71	-	1,355,706,445.00	2,938,493.71	60,567,809.00	-	1,295,138,636.00
31/03/2010	30/06/2010	30/06/2010	0.795%	91	2,602,689.01	-	1,295,138,636.00	2,602,689.01	56,941,312.00	-	1,238,197,324.00
30/06/2010	30/09/2010	30/09/2010	0.914%	92	2,892,153.79	-	1,238,197,324.00	2,892,153.79	52,962,263.00	-	1,185,235,061.00
30/09/2010	31/12/2010	31/12/2010	1.040%	92	3,150,091.40	-	1,185,235,061.00	3,150,091.40	43,739,350.00	-	1,141,495,711.00
31/12/2010	31/03/2011	31/03/2011	1.173%	90	3,347,436.17	-	1,141,495,711.00	3,347,436.17	48,911,038.00	-	1,092,584,673.00
31/03/2011	30/06/2011	30/06/2011	1.379%	91	3,808,537.72		1,092,584,673.00	3,808,537.72	49,016,179.00	· ·	1,043,568,494.00
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Cordusio RMBS - UCFin S.r.I. Series 2006 - CLASS B NOTES

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
20/11/2006	30/03/2007	30/03/2007	3.929%	130	1,064,050.00		75,000,000.00	1,064,050.00			75,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.174%	91	791,320.83	-	75,000,000.00	791,320.83	-		75,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.424%	91	838,716.67	-	75,000,000.00	838,716.67	-	-	75,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.986%	94	976,425.00	-	75,000,000.00	976,425.00			75,000,000.00
31/12/2007	31/03/2008	31/03/2008	5.025%	91	952,656.25	-	75,000,000.00	952,656.25	-	-	75,000,000.00
31/03/2008	30/06/2008	30/06/2008	4.988%	91	945,641.66	-	75,000,000.00	945,641.66	-	-	75,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.215%	92	999,541.66	-	75,000,000.00	999,541.66	-	-	75,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.402%	92	1,035,383.33	-	75,000,000.00	1,035,383.33	-	-	75,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.233%	90	606,187.50		75,000,000.00	606,187.50		-	75,000,000.00
31/03/2009	30/06/2009	30/06/2009	1.791%	91	339,543.75	-	75,000,000.00	339,543.75		-	75,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.380%	92	264,500.00	-	75,000,000.00	264,500.00	-	-	75,000,000.00
30/09/2009	31/12/2009	31/12/2009	0.999%	92	191,475.00	-	75,000,000.00	191,475.00	-	-	75,000,000.00
31/12/2009	31/03/2010	31/03/2010	0.967%	90	181,312.50	-	75,000,000.00	181,312.50		-	75,000,000.00
31/03/2010	30/06/2010	30/06/2010	0.895%	91	169,677.08	-	75,000,000.00	169,677.08		-	75,000,000.00
30/06/2010	30/09/2010	30/09/2010	1.014%	92	194,350.00	-	75,000,000.00	194,350.00	-	-	75,000,000.00
30/09/2010	31/12/2010	31/12/2010	1.140%	92	218,500.00	-	75,000,000.00	218,500.00	-	-	75,000,000.00
31/12/2010	31/03/2011	31/03/2011	1.273%	90	238,687.50	-	75,000,000.00	238,687.50	-	-	75,000,000.00
31/03/2011	30/06/2011	30/06/2011	1.479%	91	280,393.75		75,000,000.00	280,393.75	-	-	75,000,000.00

Cordusio RMBS - UCFin S.r.I. - Series 2006 - CLASS C NOTES

Inforcet D	Interest Period Interest Amount Accrued		Bata	re Payments	Payments		After Payments				
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	
			· · · · ·							Unpaid Interest	
20/11/2006	30/03/2007	30/03/2007	4.069%	130	367,322.22	-	25,000,000.00	367,322.22		-	25,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.314%	91	272,620.83	-	25,000,000.00	272,620.83	-	-	25,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.564%	91	288,419.44	-	25,000,000.00	288,419.44	-	-	25,000,000.00
28/09/2007	31/12/2007	31/12/2007	5.126%	94	334,613.89	-	25,000,000.00	334,613.89	-	-	25,000,000.00
31/12/2007 31/03/2008	31/03/2008 30/06/2008	31/03/2008 30/06/2008	5.165% 5.128%	91 91	326,399.31 324,061.11	-	25,000,000.00 25,000,000.00	326,399.31 324,061.11			25,000,000.00 25,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.355%	91	342,125.00		25,000,000.00	342,125.00			25,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.542%	92	354,072.22		25,000,000.00	354,072.22			25,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.373%	92	210,812.50		25,000,000.00	210,812.50			25,000,000.00
31/03/2009	30/06/2009	30/06/2009	1.931%	91	122,028.47		25,000,000.00	122,028.47			25,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.520%	92	97,111.11		25,000,000.00	97,111.11			25,000,000.00
30/09/2009	31/12/2009	31/12/2009	1.139%	92	72,769.44	-	25,000,000.00	72,769.44	-	-	25,000,000.00
31/12/2009	31/03/2010	31/03/2010	1.107%	90	69,187.50	-	25,000,000.00	69,187.50	-	-	25,000,000.00
31/03/2010	30/06/2010	30/06/2010	1.035%	91	65,406.25	-	25,000,000.00	65,406.25	-		25,000,000.00
30/06/2010	30/09/2010	30/09/2010	1.154%	92	73,727.77	-	25,000,000.00	73,727.77	-	-	25,000,000.00
30/09/2010	31/12/2010	31/12/2010	1.280%	92	81,777.77	-	25,000,000.00	81,777.77	-	-	25,000,000.00
31/12/2010	31/03/2011	31/03/2011	1.413%	90	88,312.50	-	25,000,000.00	88,312.50		-	25,000,000.00
31/03/2011	30/06/2011	30/06/2011	1.619%	91	102,311.80	-	25,000,000.00	102,311.80	-	-	25,000,000.00

Cordusio RMBS - UCFin S.r.I. - Series 2006 - CLASS D NOTES

Interest Period		Interact -		Amount Accrued		Before Payments Payments				After Payments		
Start (included)		Interest Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal	
										onpaid interest	. .	
20/11/2006	30/03/2007	30/03/2007	4.399%	130	762,458.67	-	48,000,000.00	762,458.67	-	-	48,000,000.00	
30/03/2007	29/06/2007	29/06/2007	4.644%	91	563,472.00	-	48,000,000.00	563,472.00	-	-	48,000,000.00	
29/06/2007	28/09/2007	28/09/2007	4.894%	91	593,805.33	-	48,000,000.00	593,805.33	-	-	48,000,000.00	
28/09/2007	31/12/2007	31/12/2007	5.456%	94	683,818.67	-	48,000,000.00	683,818.67	-	-	48,000,000.00	
31/12/2007	31/03/2008	31/03/2008	5.495%	91	666,726.67		48,000,000.00	666,726.67	-	-	48,000,000.00	
31/03/2008	30/06/2008	30/06/2008	5.458% 5.685%	91 92	662,237.33		48,000,000.00	662,237.33	-		48,000,000.00	
30/06/2008 30/09/2008	30/09/2008	30/09/2008	5.872%	92	697,360.00 720,298,66		48,000,000.00 48,000,000.00	697,360.00 720,298.66			48,000,000.00	
30/09/2008	31/12/2008 31/03/2009	31/12/2008 31/03/2009	3.703%	92 90	444,360.00		48,000,000.00	444,360.00		-	48,000,000.00 48,000,000.00	
31/03/2009	30/06/2009	30/06/2009	2.261%	90	274,334.66		48,000,000.00	274,334.66			48,000,000.00	
30/06/2009	30/09/2009	30/09/2009	1.850%	91	226,933.33		48,000,000.00	226,933.33			48,000,000.00	
30/09/2009	31/12/2009	31/12/2009	1.469%	92	180,197.33		48,000,000.00	180,197.33			48,000,000.00	
31/12/2009	31/03/2010	31/03/2010	1.437%	92	172,440.00		48,000,000.00	172,440.00			48,000,000.00	
31/03/2010	30/06/2010	30/06/2010	1.365%	91	165,620.00		48,000,000.00	165,620.00		-	48,000,000.00	
30/06/2010	30/09/2010	30/09/2010	1.484%	92	182,037.33		48,000,000.00	182,037.33			48,000,000.00	
30/09/2010	31/12/2010	31/12/2010	1.610%	92	197,493.33	-	48,000,000.00	197,493.33	-	-	48,000,000.00	
31/12/2010	31/03/2011	31/03/2011	1.743%	90	209,160.00		48,000,000.00	209,160.00	-		48,000,000.00	
31/03/2011	30/06/2011	30/06/2011	1.949%	91	236,478.66		48,000,000.00	236,478.66			48,000,000.00	
01/00/2011	00/00/2011	00/00/2011	110 10 /0	0.	200, 11 0.00		10,000,000100	200, 11 0.00			10,000,000,000	

Cordusio RMBS - UCFin S.r.l. - COLLECTIONS

Collectio (both dates		Principal Collected on Claims not Classified as Defaulted Claims (excluding	Interest Collected on Claims not Classified as Defaulted Claims *	Recoveries on Defaulted Claims	Pre-payments on Claims not Classified as Defaulted Claims	Other	Total Collections
Start	End	prepayments)	as Defaulted Claims "		(principal)		
01/10/2006	28/02/2007	42,877,807.95	51,881,382.78	709.47	60,970,580.93	2,667,499.31	158,397,980.44
01/03/2007	31/05/2007	26,019,651.66	31,878,658.52	2,857.04	41,754,921.07	1,032,613.34	100,688,701.63
01/06/2007	31/08/2007	24,817,302.42	31,887,182.06	287,814.69	54,521,911.52	1,411,536.75	112,925,747.44
01/09/2007	30/11/2007	24,225,428.18	32,440,044.37	130,017.55	56,427,015.99	890,699.89	114,113,205.98
01/12/2007	29/02/2008	23,740,303.21	31,993,581.75	315,709.66	62,823,801.02	445,432.09	119,318,827.73
01/03/2008		23,500,716.98	30,180,903.25	708,327.26	56,656,688.89	473,679.31	111,520,315.69
01/06/2008	31/08/2008	22,912,032.94	30,042,844.86	485,428.85	60,030,729.52	121,365.35	113,592,401.52
01/09/2008	30/11/2008	22,271,163.43	28,779,778.79	632,948.45	55,114,010.26	768,186.91	107,566,087.84
01/12/2008	28/02/2009	23,091,854.07	25,192,523.42	715,470.44	60,866,508.84	423,562.79	110,289,919.56
01/03/2009		24,035,766.87	17,600,029.02	311,472.65	46,463,959.71	200,031.68	88,611,259.93
01/06/2009		24,182,545.90	14,835,004.06	359,735.37	42,159,191.12	147,273.07	81,683,749.52
01/09/2009		23,801,416.70	12,935,003.89	347,711.07	29,868,040.21	146,727.99	67,098,899.86
01/12/2009		23,401,377.61	11,962,492.14	1,005,545.05	28,943,038.64	160,678.14	65,473,131.58
01/03/2010		24,099,919.04	11,248,559.74	944,331.77	28,860,420.66	159,840.45	65,313,071.66
01/06/2010		23,028,029.42	10,680,591.29	1,067,329.38	26,462,574.81	150,797.89	61,389,322.79
01/09/2010		22,309,901.14	10,457,586.73	1,046,079.62	16,800,116.38	130,174.89	50,743,858.76
01/12/2010	28/02/2011	21,914,075.46	10,248,244.51	1,240,392.23	21,195,539.57	126,426.93	54,724,678.70
01/03/2011	31/05/2011	21,554,774.24	10,089,706.32	970,243.75	24,394,141.82	585,589.35	57,594,455.48
		·					

Cordusio RMBS - UCFin S.r.I. - Issuer Available Funds

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	15,339,849.96	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	49,016,453.83
(a) Interest Components related to the Mortgage Loans received by the Issuer	11,626,782.85	(a) All Principal Components related to the Mortgage Loans received by the Issuer	45,948,916.06
(b) Without duplication of (a) above Interest Components invested in Eligible Investments	-	(b) Without duplication of (a) above Principal Components invested in Eligible Investments	-
(c) All net interest amounts on the Accounts received by the Issuer	25,270.59	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	3,067,305.33
(d) All amounts received from the Swap Counterparty by the Issuer	3,687,796.52	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	232.44
(e) All amounts from any party to the Transaction Documents received by the Issuer	-	(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other than Defaulted Claims)	
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	,	II
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)	-	(f) Any amount credited and/or retained on each IPD under items (xvi) and (xvii) of the Pre-Enforcement Interest Priority of Payment	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(g) Any other amount received from the Originator under the Warranty and Indeminty Agreement	-
 (i) Amount withdrawn from the Cash Reserve if items (i) to (xiv) of the Pre-Enforcement Interest Priority of Payments are not paid 	-	(h) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account	-
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date			
	Euro		
TOTAL ISSUER AVAILABLE FUNDS	61,288,998.46		

Cordusio RMBS - UCFin S.r.I. - PRIORITY OF PAYMENTS

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

First Second

Third Fourth Fifth Sixth Seventh Eighth Tenth Eleventh Twelfth Thirteenth

PRE-ENFOR	CEMENT INTEREST PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	15,339,849.96
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)	
Second	Issuer/RoN expenses a) Corporate fees, expenses of Issuer b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes c) Fees, expenses to be paid to the RoN d) Amount necessary to replenish the Expenses Account up to Retention Amount	67,937.48 2,000.00 2,254.98 13,957.03
Third	Third Party Fees and Expenses: a) Paying Agent fees and expenses; and Listing Agent fees b) Agent Bank and Principal Paying Agent fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	1.250.00 8.750.00 537.522.24 13.347.07 2.500.00
Fourth	Amounts due to the Swap Counterparty	5,301,912.97
Fifth	Instalment Premiums payable to the Originator	4,338.00
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes	3,808,537.72
Seventh	Class A PDL reduction to zero	
Eighth	Interest on Class B Notes if Class B Trigger Event has not occurred	280,393.75
Ninth	Class B PDL reduction to zero	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	102,311.80
Eleventh	Reduction of Class C PDL to zero	-
Twelfth	Interest on Class D Notes if Class D Trigger Event has not occurred	236,478.66
Thirteenth	Reduction of Class D PDL to zero	-
Fourteenth	Reduction of Junior Notes PDL to zero	3,067,305.33
Fifteenth	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	1,889,052.93
Sixteenth	Credit and/or retain the remainder of the Interest Available Funds to the Principal Account if Junior Notes Trigger Event has occurred (if any Rated Notes o/s)	
Seventeeth	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	<u> </u>
Eighteenth	Any Swap termination payments	-
Nineteenth	Any amounts due to: a) UCI under the terms of the Transfer Agreement b) the Servicer of any Servicer's Arbitration Advance under the Servicing Agreement	
Twentieth	Interest on the Subordinated Loan	-
Twenty-first	Principal on the Subordinated Loan	-
Twenty-second	Any amounts due to UCI: a) in connection with a limited recourse loan under the terms of the Letter of Undertaking b) under the terms of the Warranty and Indemnity Agreement	
Twenty-third	Other Issuer Creditor amounts	-
Twenty-fourth	Interest on the Junior Notes (other than in (xxiv) below)	-
Twenty-fifth	Junior Notes Additional Interest Amount	-
	Interest amount available after the payment of interest on the Class D Note	4,956,358.26

TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	49,016,453.83
All amounts under items (i) to (xii) (excluding items (vii) and (ix) and (xi)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPoP	
Class A1 Principal: (a) Up to the First Amoritisation Interest Payment Date to credit the Principal Account (b) Thereafter to pay Class A1 Principal	
Class A2 Principal	49,016,179.00
To pay interest on Class B Notes should a Class B trigger event occurred and the related payment has not been fully done under iterm (viii) of the IPoP	
Class B Principal	-
To pay interest on Class C Notes should a Class C trigger event occurred and the related payment has not been fully done under iterm (x) of the IPoP	
Class C Principal	-
To pay interest on Class D Notes should a Class D trigger event occurred and the related payment has not been fully done under iterm (xii) of the IPoP	
Class D Principal	-
Principal on the Subordinated Loan	-
To pay interest on the Junior Notes should a Junior Notes trigger event and the related payment has not been fully done under iterm (xii) of the IPoP	
Junior Notes Principal until the balance of the Junior Notes i€ 30,000.00	-
Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Junior Notes Additional Remuneration	-

Euro

Cordusio RMBS - UCFin S.r.I. - PORTFOLIO PERFORMANCE

DGER			
DDL at start	Amount dobited to the PDI	Amount credited to the PDI	PDL at end
FDE at Start	Allount debited to the PDL	Amount created to the PDL	PDL at end
-	-	-	-
-	-	-	-
-	3,067,305.33	3,067,305.33	-
	PDL at start	PDL at start Amount debited to the PDL	PDL at start Amount debited to the PDL Amount credited to the PDL Amount cr

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	160	10,926,008.48	0.86%
from 30 days to 59 days	86	5,583,609.24	0.44%
from 60 days to 89 days	57	4,364,979.06	0.34%
from 90 days to 119 days	40	3,002,031.33	0.24%
from 120 days to 149 days	31	2,435,921.25	0.19%
from 150 days to 179 days	24	1,679,281.86	0.13%
from 180 days to 209 days	25	1,701,370.50	0.13%
from 210 days to 239 days	22	1,096,101.83	0.09%
from 240 days to 269 days	9	657,758.39	0.05%
from 270 days to 299 days	9	730,762.95	0.06%
from 300 days to 329 days	10	719,685.44	0.06%
from 330 days to 359 days	5	325,187.84	0.03%
above 360 days	-	-	0.00%
Total	478	33.222.698.17	2.62%

 Outstanding Amount of Claims in Arrears for more than
 Initial Portfolio Outstanding Amount (b) *
 > 90 Day Arrear Claims ratio (c) = (a)/(b)

 90 days (a)
 12,348,101.39
 2,495,969,427.59
 0.49%

AULTED CLAIMS				
ROETED OERINIC				
	Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)	
	71,292,283.55	2,495,969,427.59	2.86%	
	Junior Notes Trigger Event if (c) >=6.5% NOT OCCURRED			
	Class D Notes Trigger Event if (c) >=8% NOT OCCURRED			
	Class C Notes Trigger Event if (c) >=10% NOT OCCURRED			
	Class B Notes Trigger Event if (c) >=11.3% NOT OCCURRED			
E-PAYMENT				
	Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period	
	24,394,141.82	1,253,637,165.51	7.72%	
	Annualised Weighted Average Prepayment Rate since th beginning of the first Collection Period 9.19%			
H PESERVE	beginning of the first Collection Period			
SH RESERVE	beginning of the first Collection Period			
SH RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period	Amounts paid in accordance with the Priority of Payments	Amounts received in accordance with the Priority of Payments	Balance at end of Interest Payment Date
H RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period 111,962,616.33	Amounts paid in accordance with the Priority of Payments		, i
H RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period	Amounts paid in accordance with the Priority of Payments	Priority of Payments	, i
H RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period 111,962,616.33	Amounts paid in accordance with the Priority of Payments	Priority of Payments	, i
H RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period 11.962,616.33 Target Amount 14,975,816.57	Amounts paid in accordance with the Priority of Payments -	Priority of Payments	, i
H RESERVE	beginning of the first Collection Period 9:19% Balance at Start of Collection Period 11,962,616.33 Target Amount 14,975,816.57 Cash Reserve Release if:	Amounts paid in accordance with the Priority of Payments -	Priority of Payments	, i
H RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period 11,962,616.33 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note:	Amounts paid in accordance with the Priority of Payments Check No	Priority of Payments	, i
SH RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period 11,962,616.33 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note: PDLs are equal to 0	Amounts paid in accordance with the Priority of Payments Check No Yes	Priority of Payments	, i
SH RESERVE	beginning of the first Collection Period 9.19% Balance at Start of Collection Period 11,962,616.33 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note:	Amounts paid in accordance with the Priority of Payments Check No	Priority of Payments	, i

> 90 Days Arrear Claims ratio < 5.7%
 * The information refers to the outstanding balance of the portfolio as of the 30/09/2006

Cordusio RMBS - UCFin S.r.I. - CASH FLOW ALLOCATIONS

POST-ENFORCEMENT PRIORITY OF PAYMENT

POST-ENFO	RCEMENT PRIORITY OF PAYMENT	Euro
		Luio
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	not applicable
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UBCasa)	not applicable
Second	Issuer/RoN expenses:	
	a) Corporate fees, expenses of Issuer	not applicable
	 b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes 	not applicable
	c) Fees, expenses to be paid to the RoN	not applicable
Third	Third Party Fees and Expenses:	
	a) Paying Agent fees and expenses	not applicable
	b) Agent Bank fees and expenses	not applicable
	c) Computation Agent fees and expenses	not applicable
	d) Services fees and expenses	not applicable
	e) Corporate Servicer fees and expenses	not applicable
	f) Corporate Services Provider fees and expenses	not applicable
	g) Account Bank fees and expenses	not applicable
	h) Custodian fees and expenses	
Fourth	Amount due to the Swap Counterparty	not applicable
Fifth	Instalment Premiums payable to the Originator	not applicable
Sixth	Interest on Class A Notes:	
	Interest on Class A1 Notes	not applicable
	Interest on Class A2 Notes	not applicable
Seventh	Class A Principal	
	Class A1 Principal	not applicable
	Class A12Principal	not applicable
Eighth	Interest on Class B Notes	not applicable
Ninth	Class B Principal	not applicable
Tenth	Interest on Class C Notes	not applicable
Eleventh	Class C Principal	not applicable
Twelfth	Interest on Class D Notes	not applicable
Thirteenth	Class D Principal	not applicable
Fourteenth	Any Swap termination payments	not applicable
Fifteenth	Any amounts due to the UBCasa	
	a) in respect of the Originator's Claims under the Transfer Agreement	not applicable
	b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	not applicable
Sixteenth	Interest on the Subordinated Loan	not applicable
Seventeeth	Principal on the Subordinated Loan	not applicable
Eighteenth	Any amounts due to UBCasa:	
3	a) in connection with a limited recourse loan under the Letter of Undertaking	not applicable
	b) under the terms of the Warranty and Indemnity Agreement	not applicable
Nineteenth	Interest on the Junior Notes	not applicable
Twentieth	Principal on the Junior Notes until the balance of the Junior Notes is € 30,000.00	not applicable
Twenty-first	Junior Notes Additional Interest	not applicable

Cordusio RMBS - UCFin S.r.I. - PORTFOLIO DESCRIPTION

a.	Gene	eral Information about the Portfolio (a)	At the end of the current Collection Period	At the end of the previous Collection Period		
	a.1	Number of Loans:	21,250	21,831		
	a.2	Oustanding Portfolio Amount:	1,204,621,419	1,253,637,166		
	a.3	Average Outstanding Potfolio Amount (1):	56,688	57,425		
	a.4	Weighted Average Seasoning (months) (2):	96.13	93.26		
	a.5	Weighted Average Current LTV (2):	52.87%	53.40%		
	a.6	Weighted Average Remaining Term (months) (2):	187	189		

		At the end of the current Collection Period				At the end of the previous Collection Period			
b.	Outstanding amount	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	b.1 from 0 (included) to 10.000 (excluded) Euro	1,314	6.18%	6,920,093	0.57%	1,337	6.12%	6,921,058	0.55%
	b.2 from 10.000 (included) to 25.000 (excluded) Euro	3,848	18.11%	67,847,191	5.63%	3,816	17.48%	68,018,642	5.43%
	b.3 from 25.000 (included) to 50.000 (excluded) Euro	5,129	24.14%	191,178,933	15.87%	5,260	24.09%	195,517,499	15.60%
	b.4 from 50.000 (included) to 75.000 (excluded) Euro	4,775	22.47%	296,588,265	24.62%	4,894	22.42%	303,782,908	24.23%
	b.5 from 75.000 (included) to 100.000 (excluded) Euro	3,305	15.55%	285,437,272	23.70%	3,466	15.88%	299,337,935	23.88%
	b.6 from 100.000 (included) to 150.000 (excluded) Euro	2,542	11.96%	297,407,715	24.69%	2,687	12.31%	314,800,426	25.11%
	b.7 from 150.000 (included) to 200.000 (excluded) Euro	281	1.32%	46,417,596	3.85%	311	1.42%	51,416,444	4.10%
	b.8 from 200.000 (included) to 300.000 (excluded) Euro	54	0.25%	12,198,931	1.01%	58	0.27%	13,212,527	1.05%
	b.9 over 300.000 (included) Euro	2	0.01%	625,423	0.05%	2	0.01%	629,727	0.05%
	b.10 Total	21,250	99.99%	1,204,621,419	99.99%	21,831	100.00%	1,253,637,166	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period			
c.	Portfolio Seasoning (3)	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	c.1 from 18 (included) to 24 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.2 from 24 (included) to 48 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.3 from 48 (included) to 72 (excluded) months	0	0.00%	-	0.00%	453	2.08%	39,404,483.33	3.14%
	.4 from 72 (included) to 96 (excluded) months	8,680	40.85%	673,482,325.92	55.91%	9,648	44.19%	733,429,588.92	58.50%
	c.5 from 96 (included) to 108 (excluded) months	4,440	20.89%	251,822,675.84	20.90%	4,351	19.93%	238,229,302.61	19.00%
	c.6 from 108 (included) to 120 (excluded) months	3,430	16.14%	142,487,710.44	11.83%	3,186	14.59%	121,712,799.85	9.71%
	5.7 from 108 (included) to 120 (excluded) months	4,700	22.12%	136,828,707.28	11.36%	4,193	19.21%	120,860,990.80	9.64%
	5.8 from 150 (included) to 180 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.9 over 180 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.10 Total	21,250	100.00%	1,204,621,419	100.00%	21,831	100.00%	1,253,637,166	99.99%

			At the end of the current Collection Period			At the end of the previous Collection Period			
d.	Current LTV Ratio (4)	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	d.1 from 0% (included) to 10% (excluded)	1,236	5.82%	8,387,762.68	0.70%	1,289	5.90%	8,763,316.88	0.70%
	d.2 from 10% (included) to 20% (excluded)	2,434	11.45%	45,253,478.55	3.76%	2,147	9.83%	41,098,084.60	3.28%
	d.3 from 20% (included) to 30% (excluded)	2,710	12.75%	78,065,719.90	6.48%	2,990	13.70%	84,459,397.96	6.74%
	d.4 from 30% (included) to 40% (excluded)	2,550	12.00%	110,331,120.63	9.16%	2,498	11.44%	108,541,975.86	8.66%
	d.5 from 40% (included) to 50% (excluded)	2,932	13.80%	159,737,526.64	13.26%	3,046	13.95%	165,039,224.70	13.16%
	d.6 from 50% (included) to 60% (excluded)	4,094	19.27%	295,470,334.61	24.53%	4,175	19.12%	298,892,647.38	23.84%
	d.7 from 60% (included) to 70% (excluded)	4,970	23.39%	472,929,659.51	39.26%	5,083	23.28%	481,353,832.48	38.40%
	d.8 from 70% (included) to 80% (excluded)	324	1.52%	34,445,816.96	2.86%	603	2.76%	65,488,685.65	5.22%
	d.9 Total	21,250	100.00%	1,204,621,419	100.01%	21,831	99.98%	1,253,637,166	100.00%

_		At the end of the current Collection Period				At the end of the previous Collection Period			
e. F	temaining Term 🕫	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e	.1 from 0 (included) to 12 months (excluded)	548	2.58%	1,508,046.80	0.13%	574	2.63%	1,608,468.64	0.13%
e	.2 from 12 (included) to 24 months (excluded)	492	2.32%	4,114,980.73	0.34%	497	2.28%	3,993,697.22	0.32%
e	.3 from 24 (included) to 48 months (excluded)	2,309	10.87%	39,791,687.69	3.30%	2,171	9.94%	38,322,396.80	3.06%
e	.4 from 48 (included) to 72 months (excluded)	2,257	10.62%	56,398,208.71	4.68%	2,353	10.78%	58,789,490.25	4.69%
e	.5 from 72 (included) to 96 months (excluded)	1,566	7.37%	55,940,512.26	4.64%	1,687	7.73%	59,437,015.67	4.74%
e	.6 from 96 (included) to 120 months (excluded)	1,914	9.01%	86,426,602.99	7.17%	1,946	8.91%	89,300,840.99	7.12%
e	.7 from 120 (included) to 160 months (excluded)	3,432	16.15%	197,951,133.66	16.43%	3,441	15.76%	198,022,782.77	15.80%
e	.8 from 160 (included) to 200 months (excluded)	2,444	11.50%	173,915,176.30	14.44%	2,413	11.05%	171,572,631.95	13.69%
e	.9 over 200 (included) months	6,288	29.59%	588,575,070.34	48.86%	6,749	30.91%	632,589,841.22	50.46%
e	.10 Total	21,250	100.01%	1,204,621,419.48	99.99%	21,831	99.99%	1,253,637,165.51	100.01%

		At the end of the current Collection Period At the end of the previous Collection Period							
f.	By Region of Originating Branch ₪	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	f.1 Abruzzo	384	1.81%	18,142,398.27	1.51%	394	1.80%	18,780,099.08	1.50%
	f.2 Basilicata	89	0.42%		0.25%	95	0.44%		0.25%
	f.3 Calabria	284	1.34%	10,458,299.55	0.87%	293	1.34%	10,853,533.11	0.87%
	f.4 Campania	1,756	8.26%	71,879,460.17	5.97%	1,806	8.27%	74,553,860.11	5.95%
	f.5 Emilia - Romagna	980	4.61%		6.33%	1,015	4.65%		6.37%
	f.6 Friuli-Venezia Giulia	156	0.73%	9,062,037.58	0.75%	156	0.71%		0.73%
	f.7 Lazio	3,697	17.40%		17.80%	3,825	17.52%		17.91%
	f.8 Liguria	384	1.81%	17,515,014.78	1.45%	391	1.79%		1.45%
	f.9 Lombardia	5,999	28.23%		33.14%	6,150	28.17%		33.14%
	f.10 Marche	76		5,159,020.67	0.43%	77	0.35%		0.42%
	f.11 Molise	62	0.29%	3,261,773.65	0.27%	63	0.29%		0.26%
	f.12 Piemonte	3,649	17.17%		15.09%	3,740	17.13%	188,885,145.57	15.07%
	f.13 Puglia	1,258	5.92%		4.20%	1,291	5.91%		4.20%
	f.14 Sardegna	193	0.91%			197	0.90%		0.91%
	f.15 Sicilia	1,058	4.98%		4.30%	1,075	4.92%		4.26%
	f.16 Toscana	129	0.61%	8,871,140.89	0.74%	135	0.62%		0.74%
	f.17 Trentino - Alto Adige	49	0.23%	3,003,635.15	0.25%	50	0.23%	3,075,673.11	0.25%
	f.18 Umbria	313	1.47%	18,136,408.05	1.51%	320	1.47%		1.48%
	f.19 Valle d'Aosta	75		3,498,164.64	0.29%	77	0.35%		0.29%
	f.20 Veneto	659	3.10%	47,527,420.90	3.95%	681	3.12%	49,707,562.32	3.97%
	f.4 Total	21,250	100.00%	1,204,621,419.48	100.01%	21,831	99.98%	1,253,637,165.51	100.02%

		At the end of the current Collection Period			At the end of the previous Collection Period				
g.	Payment Frequency	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	g.1 Monthly	21,250	100.00%	1,204,621,419.48	100.00%	21,831	100.00%	1,253,637,165.51	100.00%
	g.2 Quarterly	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	g.3 Total	21,250	100.00%	1,204,621,419.48	100.00%	21,831	100.00%	1,253,637,165.51	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period				
h.	Payment Methodology	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	h.1 Direct Debit	16,169	76.09%	895,297,421.46	74.32%	16,690	76.45%	935,750,135.04	74.64%	
	h.2 R.I.D.	4,824	22.70%	292,268,409.44	24.26%	4,937	22.61%	304,107,679.68	24.26%	
	h.3 Cash	257	1.21%	17,055,588.58	1.42%	204	0.93%	13,779,350.79	1.10%	
	h.4 Other	0	0.00%	-	0.00%	0	0.00%	-	0.00%	
	h.5 Total	21,250	100.00%	1,204,621,419.48	100.00%	21,831	99.99%	1,253,637,165.51	100.00%	

			At the end of the current Collection Period				At the end of the previous Collection Period			
i.	Type of Interest	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	i.1 Fixed	5,528	26.01%	182,112,051.85	15.12%	5,793	26.54%	193,735,171.00	15.45%	
	i.2 Floating	12,710	59.81%	801,076,024.59	66.50%	12,972	59.42%	831,338,571.48	66.31%	
	i.3 Optional currently Fixed in	1,499	7.05%	105,413,773.35	8.75%	1,528	7.00%	108,694,393.51	8.67%	
	i.4 Optional currently Floating	1,513	7.12%	116,019,569.69	9.63%	1,538	7.05%	119,869,029.52	9.56%	
	i.5 Total	21,250	99.99%	1,204,621,419.48	100.00%	21,831	100.01%	1,253,637,165.51	99.99%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
I.	Interest Rate (Fixed and Optional currently Fixed) 👳	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	I.1 0% (included) - 3% (excluded)	379	1.78%	20,990,801.77	1.74%	387	1.77%	21,723,706.48	1.73%	
	I.2 3% (included) - 4% (excluded)	1,006	4.73%	76,456,918.77	6.35%	1,043	4.78%	80,497,513.34	6.42%	
	I.3 4% (included) - 5% (excluded)	190	0.89%	8,495,029.11	0.71%	180	0.82%	7,110,890.81	0.57%	
	I.4 5% (included) - 6% (excluded)	1,904	8.96%	55,695,732.80	4.62%	1,958	8.97%	59,572,240.58	4.75%	
	1.5 >=6%	3,548	16.70%	125,887,342.75	10.45%	3,753	17.19%	133,525,213.30	10.65%	
	I.6 Total	7,027	\ \	287,525,825.20	23.87%	7,321	33.53%	302,429,564.51	24.12%	

		At the end of the current Collection Period				At the end of the previous Collection Period			
m.	Spread (Floating and Optional currently Floating) $_{\scriptscriptstyle (0)}$	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	m.1 0% (included) - 1% (excluded)	9	0.04%	734,853.78	0.06%	9	0.04%	742,368.57	0.06%
	m.2 1% (included) - 1.25% (excluded)	5,059	23.81%	219,817,644.66	18.25%	5,172	23.69%	230,332,963.11	18.37%
	m.3 1.25% (included) - 1.5% (excluded)	5,587	26.29%	381,283,336.64	31.65%	5,689	26.06%	395,171,765.66	31.52%
	m.4 1.5% (included) - 1.75% (excluded)	3,300	15.53%	296,130,592.97	24.58%	3,368	15.43%	305,469,061.96	24.37%
	m.5 1.75% (included) - 2% (excluded)	169	0.80%	14,264,548.18	1.18%	172	0.79%	14,543,894.34	1.16%
	m.6 >=2%	99	0.47%	4,864,618.05	0.40%	100	0.46%	4,947,547.36	0.39%
	m.7 Total	14,223	66.94%	917,095,594.28	76.12%	14,510	66.47%	951,207,601.00	75.87%

(a) The information refers to the mortgages not classified as default as at the end of the collection period

(b) The information refers to the Region where the property is located should the loan been originated by UBCasa, or the location of the branch originating the loan otherwise

(1) Arithmetic average

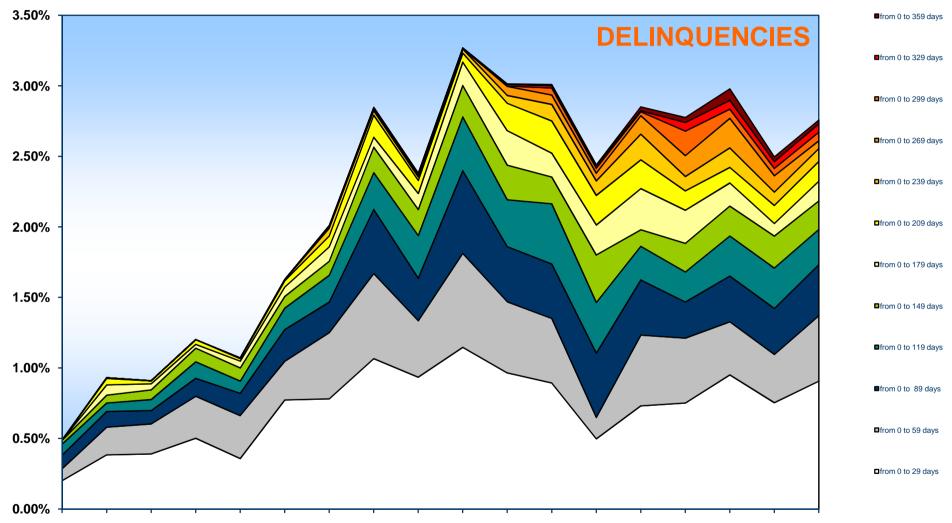
(2) Weighted by the outstanding principal amount

(3) Calculated as the difference between the maturity date and the date representing the end of the collection period

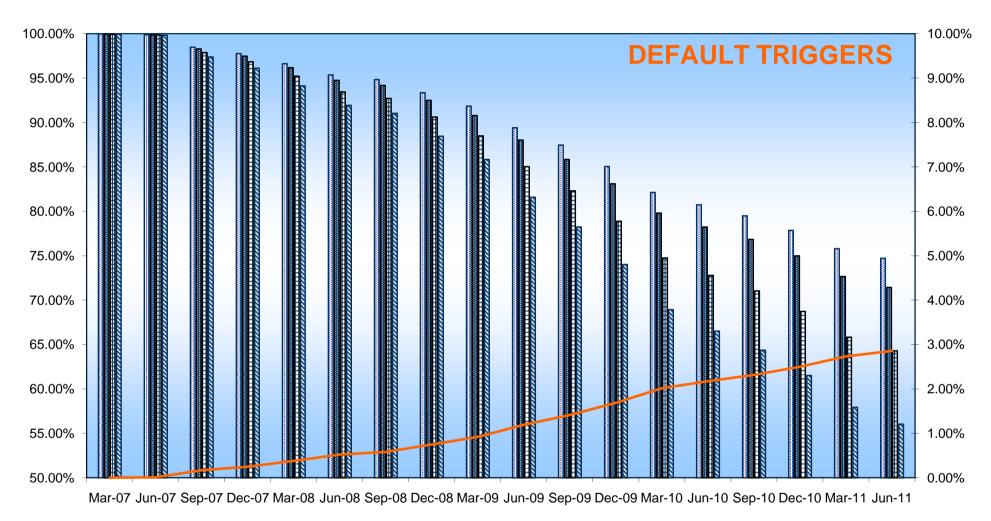
(4) Calculated as ratio between the outstanding principal amount and the most recent apprisal/evaluation available

(5) Calculated as difference between the maturity and the servicing report date

(6) The nature of the optional loan (currently fixed or floating) is monitored as at the end of the collection period



Mar-07 Jun-07 Sep-07 Dec-07 Mar-08 Jun-08 Sep-08 Dec-08 Mar-09 Jun-09 Sep-09 Dec-09 Mar-10 Jun-10 Sep-10 Dec-10 Mar-11 Jun-11



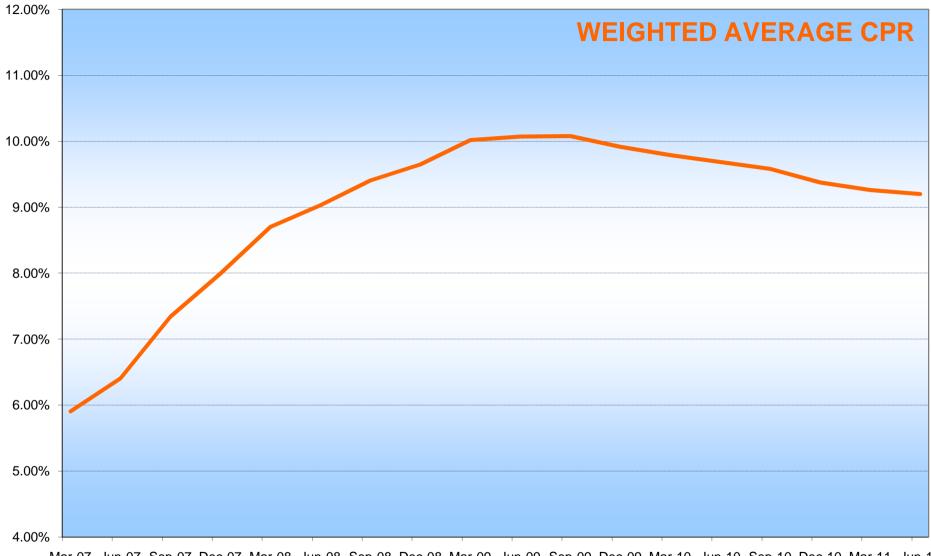
Distance from Class B Notes Trigger Event (Left scale)

Distance from Class C Notes Trigger Event (Left scale)

Distance from Class D Notes Trigger Event (Left scale)

Distance from Junior Notes Trigger Event (Left scale)

Cumulative Outstanding Amount of Defaulted Claims / Ptf Initial Amount (Right scale)



Mar-07 Jun-07 Sep-07 Dec-07 Mar-08 Jun-08 Sep-08 Dec-08 Mar-09 Jun-09 Sep-09 Dec-09 Mar-10 Jun-10 Sep-10 Dec-10 Mar-11 Jun-11