

# BIPCA CORDUSIO RMBS

## INVESTOR REPORT

Securitisation of a portfolio of performing mortgage originated by  
Bipop Carire S.p.A.

Euro	666,300,000	Class A1	Mortgage Backed Floating Rate Notes due June 2047
Euro	185,500,000	Class A2	Mortgage Backed Floating Rate Notes due June 2047
Euro	61,800,000	Class B	Mortgage Backed Floating Rate Notes due June 2047
Euro	14,300,000	Class C	Mortgage Backed Floating Rate Notes due June 2047
Euro	18,000,000	Class D	Mortgage Backed Floating Rate Notes due June 2047
Euro	5,500,000	Class E	Mortgage Backed Floating Rate Notes due June 2047
Euro	250,000	Class F	Mortgage Backed Floating Rate Notes due June 2048

Investor Report Date

21/10/2011

Quarterly Collection Period

01/06/2011

31/08/2011

Interest Period

30/06/2011

30/09/2011

Interest Payment Date

30/09/2011

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## BIPCA CORDUSIO RMBS

**Issuer:** Capital Mortgage S.r.l.  
**Issue Date:** 19/12/2007  
**Sole Arranger:** UniCredit Bank AG, London Branch  
**Sole Lead Manager:** UniCredit Bank AG

Series	Class A1	Class A2	Class B	Class C	Class D	Class E	Class F
Amount issued	666,300,000.00	185,500,000.00	61,800,000.00	14,300,000.00	18,000,000.00	5,500,000.00	250,000.00
Currency	Eur	Eur	Eur	Eur	Eur	Eur	Eur
Final Maturity Date	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47
Listing	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange
ISIN Code	IT0004302730	IT0004302748	IT0004302755	IT0004302763	IT0004302797	IT0004302854	IT0004302912
Common Code	33692951	33692978	33708645	33708661	33708670	33708726	Not Assigned
Clearing System	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M
Spread at Issuance	50	70	90	135	270	450	500
Rating	Moody's						
	Standard & Poor's						
	Aaa	Aaa	Aa3	A2	Baa1	Baa2	Unrated
	AAA	AAA	AA	A	BBB	BB	Unrated

**Originator:** UniCredit S.p.A. (formerly UniCredit Family Financing Bank S.p.A.)  
**Servicer:** UniCredit S.p.A. (formerly UniCredit Banca S.p.A.)  
**Interest Day Count:** Actual/360  
**Corporate Servicer:** UniCredit Credit Management Bank S.p.A.  
**Computation Agent:** UniCredit Bank AG, London Branch  
**Account Bank:** UniCredit S.p.A. (formerly UniCredit Family Financing Bank S.p.A.)  
**Principal Paying Agent:** BNP Paribas Securities Services S.A.  
**Representative of Noteholders:** BNP Paribas Securities Services S.A.  
**Swap Counterparty:** UniCredit S.p.A.

## BIPCA CORDUSIO RMBS - CLASS A1 NOTES (ISIN IT0004302730)

[illegible]

**BIPCA CORDUSIO RMBS - CLASS A2 NOTES (ISINIT0004302748)**

[illegible]

## BIPCA CORDUSIO RMBS - CLASS B NOTES (ISIN IT0004302755)

[illegible]

## BIPCA CORDUSIO RMBS - CLASS C NOTES (ISIN IT0004302763)

[illegible]

## BIPCA CORDUSIO RMBS - CLASS D NOTES (ISIN IT0004302797)

[illegible]



## BIPCA CORDUSIO RMBS - CLASS E NOTES (ISIN IT0004302854)

[illegible]

**BIPCA CORDUSIO RMBS - COLLECTIONS**

[illegible]

## BIPCA CORDUSIO RMBS - Issuer Available Funds

	<i>Euro</i>		<i>Euro</i>
<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>8,997,794.69</b>	<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>15,018,515.15</b>
(a) Interest Collections related to the Mortgage Loans received by the Issuer*	3,800,122.58	(a) All Principal Components related to the Mortgage Loans received by the Issuer	13,890,425.95
(b) Without duplication of (a) above Interest Components invested in Eligible Investments	-	(b) Any Principal Deficiency Ledger Amount calculated at the Calculation Date	1,128,073.96
(c) All Recoveries made by the Servicer in accordance with the Servicing Agreement	662,955.26	(c) Principal component of the proceeds deriving from the sale of Receivables under the Transaction Documents (other than Defaulted Claims)	-
(d) All amounts received under the Hedging Agreement by the Issuer	4,523,826.47	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	15.24
(e) All net interest amounts received on the Accounts (other than the Expenses Account) by the Issuer	10,890.38	(e) Any other amount received from the Originator under the Warranty and Indemnity Agreement	-
(f) Interest component of the proceeds deriving from the sale of Receivables under the Transaction Documents (other than Defaulted Claims)	-	(f) Any amount credited and/or retained on each IPD under items (xvii) and (xviii) of the Pre-Trigger Interest Priority of Payment	-
(g) Cash Reserve excess / amount drawn in the period	-	(g) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account	-
(h) All amounts (without duplication of the above) received from any party to the Transaction Documents by the Issuer, other than principal components received from the Originator and any amount received pursuant to the Warranty and Indemnity Agreement	-		
<b>TOTAL ISSUER AVAILABLE FUNDS</b>	<b>22,888,235.88</b>		

**BIPCA CORDUSIO RMBS - Priority of Payments**

**PRE-TRIGGER INTEREST PRIORITY OF PAYMENT**

		Euro
	<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>8,997,794.69</b>
<i>First</i>	a) Any expenses to be paid by the Issuer in order to preserve the existence b) An amount to bring the Expenses Account to the Retention Amount	- 7,120.83
<i>Second</i>	Fees, expenses to be paid to the RoN	1,800.00
<i>Third</i>	Third Party Fees and Expenses: a) Fees, costs and expenses of Issuer b) Servicer fees and expenses c) Paying Agents and Listing Agent fees and expenses d) Computation Agent fees and expenses e) Account Bank fees and expenses f) Custodian Bank fees and expenses g) Corporate Servicer fees and expenses	7,879.30 81,808.95 250.00 26,000.00 - - 14,303.92
<i>Fourth</i>	Amounts due to the Hedging Counterparty	2,176,011.24
<i>Fifth</i>	Interest on Class A Notes a) Interest on Class A1 Notes b) Interest on Class A2 Notes	1,892,919.25 1,057,617.94
<i>Sixth</i>	Senior Notes PDL reduction to zero	-
<i>Seventh</i>	Interest on Class B Notes if Class B Trigger Event has not occurred	383,935.93
<i>Eighth</i>	Class B PDL reduction to zero	-
<i>Ninth</i>	Interest on Class C Notes if Class C Trigger Event has not occurred	105,284.54
<i>Tenth</i>	Class C PDL to zero	-
<i>Eleventh</i>	Interest on Class D Notes if Class D Trigger Event has not occurred	194,626.00
<i>Twelfth</i>	Class D PDL to zero	-
<i>Thirteenth</i>	Interest on Class E Notes if Class E Trigger Event has not occurred	84,769.05
<i>Fourteenth</i>	Class E PDL to zero	878,073.96
<i>Fifteenth</i>	Reduction of Junior Notes PDL to zero	250,000.00
<i>Sixteenth</i>	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	1,400,508.51
<i>Seventeenth</i>	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Trigger Principal Priority of Payments	-
<i>Eighteenth</i>	All amounts due and payable to the Sole Lead Manager	-
<i>Nineteenth</i>	Any Swap termination payments	-
<i>Twentieth</i>	Any amounts due to Bipop Carire under the terms of the Transfer Agreement	434,885.27
<i>Twenty-first</i>	Any other amount payable to Bipop Carire according to the Transaction Documents	-
<i>Twenty-second</i>	Interest on the Subordinated Loan	-
<i>Twenty-third</i>	Principal on the Subordinated Loan	-
<i>Twenty-fourth</i>	Any amounts due and payable to the Other Issuer Creditors	-
<i>Twenty-fifth</i>	Interest on the Junior Notes (other than in (xxvi) below)	-
<i>Twenty-sixth</i>	Junior Notes Additional Interest	-

**PRE-TRIGGER PRINCIPAL PRIORITY OF PAYMENT**

		Euro
	<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>15,018,515.15</b>
<i>First</i>	All amounts under items (i) to (xiv) (excluding items (vii), (ix), (xi) and (xiii)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPoP	-
<i>Second</i>	Class A1 Principal: (a) Up to the First Amortisation Interest Payment Date to credit the Principal Account (b) Thereafter to pay Class A1 Principal	- 15,018,402.00
<i>Third</i>	Class A2 Principal	-
<i>Fourth</i>	Class B Principal	-
<i>Fifth</i>	Class C Principal	-
<i>Sixth</i>	Class D Principal	-
<i>Seventh</i>	Class E Principal	-
<i>Eighth</i>	Any amount due and payable toward satisfaction of the Sole Lead Manager to the extent not paid under item (xviii) of the IPoP	-
<i>Ninth</i>	Principal on the Subordinated Loan to the extent not paid under item (xxiii) of the IPoP	-
<i>Tenth</i>	Junior Notes Principal until the balance of the Junior Notes is € 20,000.00	-
<i>Eleventh</i>	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
<i>Twelfth</i>	Junior Notes Additional Remuneration	-

## BIPCA CORDUSIO RMBS - CASH FLOW ALLOCATION

### POST-TRIGGER PRIORITY OF PAYMENT

		<i>Euro</i>
	<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<i>not applicable</i>
First	Expenses due and payable by the Issuer (if Expenses Account is insufficient or if not paid by Bipop)	<i>not applicable</i>
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	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Third	Third Party Fees and Expenses: a) Paying Agent fees and expenses b) Agent Bank fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Fourth	Amount due to the Swap Counterparty	<i>not applicable</i>
Fifth	Interest on Class A Notes: Interest on Class A1 Notes Interest on Class A2 Notes	<i>not applicable</i> <i>not applicable</i>
Sixth	Class A Principal Class A1 Principal Class A2Principal	<i>not applicable</i> <i>not applicable</i>
Seventh	Interest on Class B Notes	<i>not applicable</i>
Eighth	Class B Principal	<i>not applicable</i>
Ninth	Interest on Class C Notes	<i>not applicable</i>
Tenth	Class C Principal	<i>not applicable</i>
Eleventh	Interest on Class D Notes	<i>not applicable</i>
Twelfth	Class D Principal	<i>not applicable</i>
Thirteenth	Interest on Class E Notes	<i>not applicable</i>
Fourteenth	Class E Principal	<i>not applicable</i>
Fifteenth	All amounts due and payable to the Sole Lead Manager	<i>not applicable</i>
Sixteenth	Any Swap termination payments	<i>not applicable</i>
Seventeenth	Amounts due to Bipop Carire S.p.A. in respect of: a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Eighteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Nineteenth	Any amounts due to Bipop Carire S.p.A. a) under the terms of the Transfer Agreement b) under the terms of the Warranty and Indemnity Agreement c) in connection with a limited recourse loan under the Letter of Undertaking d) in connection with any other Transaction Document	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Twentieth	Principal on the Subordinated Loan	<i>not applicable</i>
Twenty-first	Other Expense to be paid to fulfil obligations to Other Issuer Creditors	<i>not applicable</i>
Twenty-second	Interest on the Junior Notes	<i>not applicable</i>
Twenty-third	Principal on the Junior Notes until the balance of the Junior Notes is €20,000.00	<i>not applicable</i>
Twenty-fourth	On the Post -Enforcement Final Redemption Date and thereafter Principal on the Junior Notes until their redemption in full	<i>not applicable</i>
Twenty-fifth	Junior Notes Additional Interest	<i>not applicable</i>

## BIPCA CORDUSIO RMBS - PORTFOLIO PERFORMANCE

### PRINCIPAL DEFICIENCY LEDGER

	PDL at start	Amount debited to the PDL	Amount credited to the PDL	PDL at end
Class A Notes	-	-	-	-
Class B Notes	-	-	-	-
Class C Notes	-	-	-	-
Class D Notes	-	-	-	-
Class E Notes	-	878,073.96	878,073.96	-
Class Junior Notes	-	250,000.00	250,000.00	-

### ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	89.00	9,909,422.16	1.49%
from 30 days to 59 days	21.00	2,280,155.36	0.34%
from 60 days to 89 days	29.00	2,988,092.06	0.45%
from 90 days to 119 days	25.00	3,005,912.15	0.45%
from 120 days to 149 days	11.00	1,164,784.90	0.17%
from 150 days to 179 days	11.00	1,079,397.68	0.16%
from 180 days to 209 days	4.00	451,653.03	0.07%
from 210 days to 239 days	9.00	1,252,740.55	0.19%
from 240 days to 269 days	5.00	588,872.85	0.09%
from 270 days to 299 days	8.00	786,465.82	0.12%
from 300 days to 329 days	1.00	13,587.95	0.00%
from 330 days to 359 days	-	-	0.00%
above 360 days	-	-	0.00%
<b>Total</b>	<b>213</b>	<b>23,521,084.51</b>	<b>3.53%</b>

Outstanding Amount of Claims in Arrears for more than 90 days (a)	Initial Portfolio Outstanding Amount (b) *	> 90 Day Arrear Claims ratio (c) = (a)/(b)
8,343,414.93	951,664,009.00	0.88%

### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
33,964,831.84	951,664,009.00	3.57%
Class D Gross Cumulative Defaults Trigger brach if (c) >=6%		
<b>NOT OCCURRED</b>		
Class C Gross Cumulative Defaults Trigger brach if (c) >=8%		
<b>NOT OCCURRED</b>		
Class B Gross Cumulative Defaults Trigger brach if (c) >=10%		
<b>NOT OCCURRED</b>		
Class A Gross Cumulative Defaults Trigger brach if (c) >=15%		
<b>NOT OCCURRED</b>		

### PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
6,006,492.93	650,070,148.49	3.67%
Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period		
4.82%		

### CASH RESERVE

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
8,113,491.41	-	1,400,508.51	9,514,000.00

\* The information refers to the outstanding balance of the portfolio as of the 31/07/2007

## BIPCA CORDUSIO RMBS - PORTFOLIO DESCRIPTION

General 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:	6,872	6,942
a.2	Outstanding Portfolio Amount:	635,051,992.37	650,070,148.49
a.3	Average Outstanding Portfolio Amount (1):	92,411.52	93,643.06
a.4	Weighted Average Seasoning (years) (2):	5.23	4.98
a.5	Weighted Average Current LTV (2):	55.99%	56.56%
a.6	Weighted Average Remaining Term (years) (2):	19.25	19.46

b.	Outstanding amount	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	42	0.61%	272,366.53	0.04%	37	0.53%	219,366.36	0.03%
b.2	from 10.000 (included) to 25.000 (excluded) Euro	294	4.28%	5,472,987.99	0.86%	280	4.03%	5,197,462.98	0.80%
b.3	from 25.000 (included) to 50.000 (excluded) Euro	925	13.46%	35,588,404.35	5.60%	910	13.11%	35,032,847.19	5.39%
b.4	from 50.000 (included) to 75.000 (excluded) Euro	1,147	16.69%	72,092,188.70	11.35%	1,137	16.38%	71,339,466.21	10.97%
b.5	from 75.000 (included) to 100.000 (excluded) Euro	1,521	22.13%	132,501,357.24	20.86%	1,527	22.00%	132,977,253.43	20.46%
b.6	from 100.000 (included) to 150.000 (excluded) Euro	2,349	34.18%	285,854,000.72	45.01%	2,422	34.89%	295,465,192.94	45.45%
b.7	from 150.000 (included) to 200.000 (excluded) Euro	519	7.55%	87,375,079.69	13.76%	546	7.87%	92,188,717.79	14.18%
b.8	from 200.000 (included) to 300.000 (excluded) Euro	75	1.09%	15,895,607.15	2.50%	83	1.20%	17,649,841.59	2.72%
b.9	from 300.000 (included) Euro	-	0.00%	-	0.00%	-	0.00%	-	0.00%
b.10	<b>Total</b>	<b>6,872</b>	<b>99.99%</b>	<b>635,051,992.37</b>	<b>99.98%</b>	<b>6,942</b>	<b>100.01%</b>	<b>650,070,148.49</b>	<b>100.00%</b>

c.	Portfolio Seasoning (3)	At the end of the current Collection Period				At the end of the previous Collection Period			
		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 1 (included) to 6 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.2	from 6 (included) to 12 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.3	from 12 (included) to 18 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.4	from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.5	from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	46	0.66%	4,561,104.22	0.70%
c.6	from 48 (included) to 72 (excluded) months	5,905	85.93%	566,059,626.58	89.14%	6,278	90.44%	602,635,434.99	92.70%
c.7	from 72 (included) to 96 (excluded) months	934	13.59%	67,672,750.94	10.66%	593	8.54%	41,781,004.35	6.43%
c.8	from 96 (included) to 108 (excluded) months	33	0.48%	1,319,614.85	0.21%	25	0.36%	1,092,604.93	0.17%
c.9	from 108 (included) to 120 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.10	from 120 (included) to 150 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.11	from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.12	over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.13	<b>Total</b>	<b>6,872</b>	<b>100.00%</b>	<b>635,051,992.37</b>	<b>100.01%</b>	<b>6,942</b>	<b>100.00%</b>	<b>650,070,148.49</b>	<b>100.00%</b>

d.	Current LTV Ratio (4)	At the end of the current Collection Period				At the end of the previous Collection Period			
		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)	116	1.69%	1,810,967.78	0.29%	108	1.56%	1,700,789.91	0.26%
d.2	from 10% (included) to 20% (excluded)	462	6.72%	16,237,697.69	2.56%	447	6.44%	15,684,319.46	2.41%
d.3	from 20% (included) to 30% (excluded)	655	9.53%	36,008,132.88	5.67%	650	9.36%	35,857,921.78	5.52%
d.4	from 30% (included) to 40% (excluded)	731	10.64%	54,045,052.38	8.51%	717	10.33%	53,922,334.39	8.29%
d.5	from 40% (included) to 50% (excluded)	883	12.85%	76,530,819.35	12.05%	856	12.33%	74,251,219.64	11.42%
d.6	from 50% (included) to 60% (excluded)	1,143	16.63%	114,147,192.71	17.97%	1,138	16.39%	113,895,640.99	17.52%
d.7	from 60% (included) to 70% (excluded)	2,089	30.40%	237,293,594.68	37.37%	2,057	29.63%	232,355,589.61	35.74%
d.8	from 70% (included) to 80% (excluded)	793	11.54%	98,978,534.90	15.59%	969	13.96%	122,402,332.71	18.83%
d.9	<b>Total</b>	<b>6,872</b>	<b>100.00%</b>	<b>635,051,992.37</b>	<b>100.01%</b>	<b>6,942</b>	<b>100.00%</b>	<b>650,070,148.49</b>	<b>99.99%</b>

e.	Remaining Term <sub>m</sub>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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)	8	0.12%	81,534.92	0.01%	6	0.09%	18,862.86	0.00%
e.2	from 12 (included) to 24 months (excluded)	26	0.38%	417,810.26	0.07%	23	0.33%	359,391.15	0.06%
e.3	from 24 (included) to 48 months (excluded)	146	2.12%	3,697,421.33	0.58%	114	1.64%	2,913,577.76	0.45%
e.4	from 48 (included) to 72 months (excluded)	349	5.08%	12,717,452.18	2.00%	395	5.69%	14,653,805.33	2.25%
e.5	from 72 (included) to 96 months (excluded)	94	1.37%	4,430,101.27	0.70%	89	1.28%	4,072,035.05	0.63%
e.6	from 96 (included) to 120 months (excluded)	575	8.37%	34,287,442.37	5.40%	501	7.22%	30,172,476.43	4.64%
e.7	from 120 (included) to 160 months (excluded)	453	6.59%	31,355,051.49	4.94%	489	7.04%	33,806,585.56	5.20%
e.8	from 160 (included) to 200 months (excluded)	1,606	23.37%	134,764,174.84	21.22%	1,676	24.14%	142,434,846.67	21.91%
e.9	over 200 (included) months	3,615	52.60%	413,301,003.71	65.08%	3,649	52.56%	421,638,567.68	64.86%
e.10	<b>Total</b>	<b>6,872</b>	<b>100.00%</b>	<b>635,051,992.37</b>	<b>100.00%</b>	<b>6,942</b>	<b>99.99%</b>	<b>650,070,148.49</b>	<b>100.00%</b>

f.	By Region of Originating Branch	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	4	0.06%	161,039.77	0.03%	4	0.06%	164,194.19	0.03%
f.2	Basilicata	0	0.00%	-	0.00%	-	0.00%	-	0.00%
f.3	Calabria	3	0.04%	164,779.77	0.03%	3	0.04%	168,135.28	0.03%
f.4	Campania	3	0.04%	297,150.55	0.05%	3	0.04%	301,873.02	0.05%
f.5	Emilia - Romagna	1,793	26.09%	162,669,921.46	25.62%	1,810	26.07%	166,739,521.74	25.65%
f.6	Friuli-Venezia Giulia	133	1.94%	11,071,043.57	1.74%	134	1.93%	11,259,438.85	1.73%
f.7	Lazio	102	1.48%	8,024,886.57	1.26%	105	1.51%	8,271,037.42	1.27%
f.8	Liguria	288	4.19%	26,555,180.65	4.18%	290	4.18%	27,190,314.30	4.18%
f.9	Lombardia	3,550	51.66%	332,722,669.72	52.39%	3,587	51.67%	340,491,479.59	52.38%
f.10	Marche	40	0.58%	3,799,595.13	0.60%	40	0.58%	3,850,654.53	0.59%
f.11	Molise	0	0.00%	-	0.00%	-	0.00%	-	0.00%
f.12	Piemonte	316	4.60%	27,483,543.16	4.33%	321	4.62%	28,407,763.86	4.37%
f.13	Puglia	4	0.06%	293,602.01	0.05%	4	0.06%	300,089.40	0.05%
f.14	Sardegna	10	0.15%	800,162.30	0.13%	10	0.14%	812,423.38	0.12%
f.15	Sicilia	1	0.01%	25,500.21	0.00%	1	0.01%	26,142.45	0.00%
f.16	Toscana	159	2.31%	16,496,119.20	2.60%	161	2.32%	16,911,206.39	2.60%
f.17	Trentino - Alto Adige	39	0.57%	3,830,223.72	0.60%	40	0.58%	3,900,059.43	0.60%
f.18	Umbria	1	0.01%	118,680.61	0.02%	1	0.01%	121,228.71	0.02%
f.19	Valle d'Aosta	1	0.01%	144,901.68	0.02%	1	0.01%	146,299.39	0.02%
f.20	Veneto	425	6.18%	40,392,992.29	6.36%	427	6.15%	41,008,286.56	6.31%
f.21	<b>Totale</b>	<b>6,872</b>	<b>99.98%</b>	<b>635,051,992.37</b>	<b>100.01%</b>	<b>6,942</b>	<b>99.98%</b>	<b>650,070,148.49</b>	<b>100.00%</b>



g.	Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	6,872	100.00%	635,051,992.37	100.00%	6,942	100.00%	650,070,148.49	100.00%
	g.2 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	<b>g.3 Total</b>	<b>6,872</b>	<b>100.00%</b>	<b>635,051,992.37</b>	<b>100.00%</b>	<b>6,942</b>	<b>100.00%</b>	<b>650,070,148.49</b>	<b>100.00%</b>

h.	Payment Methodology	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	6,489	94.43%	599,275,763.85	94.37%	6,577	94.74%	616,015,683.94	94.76%
	h.2 Other	383	5.57%	35,776,228.52	5.63%	365	5.26%	34,054,464.55	5.24%
	<b>h.3 Total</b>	<b>6,872</b>	<b>100.00%</b>	<b>635,051,992.37</b>	<b>100.00%</b>	<b>6,942</b>	<b>100.00%</b>	<b>650,070,148.49</b>	<b>100.00%</b>

i.	Type of Interest	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	445	6.48%	31,193,175.49	4.91%	459	6.61%	32,652,390.18	5.02%
	i.2 Floating	6,354	92.46%	597,841,182.52	94.14%	6,415	92.41%	611,798,536.78	94.11%
	i.3 Optional currently Fixed <sup>(a)</sup>	17	0.25%	1,812,688.89	0.29%	12	0.17%	1,304,475.27	0.20%
	i.4 Optional currently Floating <sup>(a)</sup>	56	0.81%	4,204,945.47	0.66%	56	0.81%	4,314,746.26	0.66%
	<b>i.5 Total</b>	<b>6,872</b>	<b>100.00%</b>	<b>635,051,992.37</b>	<b>100.00%</b>	<b>6,942</b>	<b>100.00%</b>	<b>650,070,148.49</b>	<b>99.99%</b>

l.	Interest Rate (Fixed and Optional currently Fixed) <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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
	l.1 0% (included) - 3% (excluded)	4	0.06%	488,855.85	0.08%	3	0.04%	327,758.36	0.05%
	l.2 3% (included) - 4% (excluded)	10	0.15%	975,302.41	0.15%	6	0.09%	624,502.45	0.10%
	l.3 4% (included) - 5% (excluded)	60	0.87%	4,022,816.18	0.63%	62	0.89%	4,266,094.19	0.66%
	l.4 5% (included) - 6% (excluded)	362	5.27%	26,412,194.14	4.16%	372	5.36%	27,475,825.45	4.23%
	l.5 >=6%	26	0.38%	1,106,695.80	0.17%	28	0.40%	1,262,685.00	0.19%
	<b>l.6 Total</b>	<b>462</b>	<b>6.73%</b>	<b>33,005,864.38</b>	<b>5.19%</b>	<b>471</b>	<b>6.78%</b>	<b>33,956,865.45</b>	<b>5.23%</b>

m.	Spread (Floating and Optional currently Floating) <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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)	4,393	63.93%	413,220,971.70	65.07%	4,433	63.86%	422,633,824.50	65.01%
	m.2 1% (included) - 1.25% (excluded)	970	14.12%	87,834,935.25	13.83%	985	14.19%	90,650,865.77	13.94%
	m.3 1.25% (included) - 1.5% (excluded)	626	9.11%	56,244,416.82	8.86%	630	9.08%	57,290,053.70	8.81%
	m.4 1.5% (included) - 1.75% (excluded)	268	3.90%	26,869,295.89	4.23%	269	3.87%	27,333,203.39	4.20%
	m.5 1.75% (included) - 2% (excluded)	146	2.12%	17,052,198.50	2.69%	147	2.12%	17,374,033.55	2.67%
	m.6 >=2%	7	0.10%	824,309.83	0.13%	7	0.10%	831,302.13	0.13%
	<b>m.7 Total</b>	<b>6,410</b>	<b>93.28%</b>	<b>602,046,127.99</b>	<b>94.81%</b>	<b>6,471</b>	<b>93.22%</b>	<b>616,113,283.04</b>	<b>94.76%</b>

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

(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 appraisal/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





