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	

06/07/2012	
01/03/2012	31/05/2012
30/03/2012	29/06/2012
29/06/2012	

This Investors Report (the "Report") has been prepared by UniCredit Bank AG, London Branch ("UCB"), a member of the UniCredit Group, in its role as Calculation/Computation Agent and is based, inter alia, on the Servicer Reports prepared by the Servicer as well as data provided to UCB by other third parties. Although such information has been obtained from sources believed to be reliable, neither UCB, nor its subsidiaries or affiliates, or any of their respective directors, managers, officers or employees makes any representation as to their fairness, accuracy, completeness or reliability or shall have any responsibility or liability for any loss or damage howsoever arising from or otherwise in connection with the use of this Report.

This Report is not for retail customers (as defined by the European Markets in Financial Instruments Directive) and persons into whose possession or attention this document comes must inform themselves about, and strictly observe, any such restrictions. This Report is provided for information purposes only and does not constitute or form part of, nor may be construed so as to constitute or form part of, an offer, or the solicitation of any offer, to buy, sell or subscribe for any securities mentioned herein, nor is it intended to provide an evaluation of the risk related to an investment in such securities or for use by any person in making investment decisions. By accepting this Report, you agree to be bound by the foregoing restrictions. The information provided in the Report can not substitute the obtaining of independent financial advice.

UniCredit Bank AG is supervised by the German Federal Financial Supervisory Authority (BaFIN). It is incorporated in Germany with limited liability.

If this Report has been sent to you in electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of UCB, its subsidiaries or affiliates or any of the directors, officers or employees thereof, accepts any liability or responsibility whatsoever in respect of any difference between the documents distributed to you in electronic format and the hard copy version available to you on request from UCB.

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

20/11/2006

Issuer:

Issue Date:

Sole Arranger:

Joint Lead Managers:

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

UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank 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 issue	d	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 Maturity	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 Cod	le	027569005	027569064	027569196	027569226	027569277	
Clearing Syst	em	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M					
Spread at Iss	uance	7	16	26	40	73	200
	Fitch	AAA	AAA	AA	A+	BBB+	Unrated
Rating at the Issue Date	Moodys	Aaa	Aaa	Aa1	A1	Baa2	Unrated
ISSUE Dale	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 known as UniCredit Family Financing Bank S.p.A.; UniCredit Consumer Financing Bank S.p.A; or UniCredit Banca per la Casa S.p.A)

Actual/360

UniCredit Credit Management Bank S.p.A. (formerly Known as UniCredit Gestione Crediti S.p.A.)

UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)

UniCredit S.p.A (formerly known as UniCredit Family Financing Bank S.p.A.; UniCredit Consumer Financing Bank S.p.A;UniCredit Banca per la Casa S.p.A; Banca per la Casa S.p.A.) BNP Paribas Securities Services S.A., Milan Branch

Securitisation Services S.p.A.

UniCredit S.p.A. (formerly Known as UniCredito Italiano S.p.A.)

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

Interact	Devied	Interact		mount Accrued		Poto	re Deumente	Dour	nonto	A fto	r Dourmonto
Interest Start (included)		Interest Payment Date		Days	Interest Due	Unpaid Interest	re Payments Outstanding Principal	Interest	nents Principal	Unpaid Interest	r Payments Outstanding Principal
			Coupon			Unpaid Interest			Principal	Unpaid Interest	
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 90	-	-	-	-	-	-	
31/12/2009	31/03/2010	31/03/2010	0.777%		-	-	-	-	-	-	-
31/03/2010 30/06/2010	30/06/2010 30/09/2010	30/06/2010 30/09/2010	0.705%	91 92	-	-	-	-	-	-	-
				92	-	-	-	-	-	-	-
30/09/2010 31/12/2010	31/12/2010 31/03/2011	31/12/2010 31/03/2011	0.950%	92 90	-	-	-	-	-	-	-
31/12/2010	31/03/2011 30/06/2011	31/03/2011 30/06/2011	1.083%	90 91		-	-	-			
30/06/2011	30/09/2011	30/09/2011	1.601%	92							
30/09/2011	30/12/2011	30/12/2011	1.614%	92							
30/12/2011	30/03/2012	30/03/2012	1.457%	91							
30/03/2012	29/06/2012	29/06/2012	0.857%	91							
30/03/2012	29/00/2012	29/00/2012	0.007 /0	31							

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

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 30/03/2007 3.829% 130 23,988,495.66 - 1.735,000,000.00 17.867.319.17 - 1.735,000,000.00 17.867.319.17 - 1.735,000,000.00 17.867.319.17 - 1.735,000,000.00 17.867.319.17 - 1.735,000,000.00 12.988,495.66 - 1.735,000,000.00 12.138.974.278 - 1.735,000,000.00 21.599,451.41 - 1.735,000,000.00 21.599,451.41 - 1.735,000,000.00 21.599,451.41 - 1.735,000,000.00 21.599,451.41 - 1.735,000,000.00 21.699,451.41 - 1.735,000,000.00 21.699,451.41 - 1.735,000,000.00 21.699,451.41 - 1.735,000,000.00 21.699,451.41 - 1.735,000,000.00 21.699,451.41 - 1.735,000,000.00 21.699,451.41 - 1.735,000,000.00 21.699,451.41 - <td< th=""><th>Interest</th><th>Period</th><th>Interest</th><th></th><th>Amount Accrued</th><th></th><th>Befo</th><th>re Payments</th><th>Paym</th><th>uents</th><th>Afte</th><th>r Payments</th></td<>	Interest	Period	Interest		Amount Accrued		Befo	re Payments	Paym	uents	Afte	r Payments
2011/2006 3003/2007 3.829% 130 2.3988,495.56 . 1.735,000,000.00 3003/2007 29/06/2007 29/06/2007 29/06/2007 28/09/2007 4.074% 91 17,857,319.17 . 1.735,000,000.00 28/06/2007 28/09/2007 4.324% 91 18,983,742.78 . 1.735,000,000.00 28/09/2007 31/12/2007 31/12/2007 31/12/2007 4.886% 94 22.134.937.22 . 1.735,000,000.00 31/12/2007 31/03/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 31/03/2009 3.115% 92 2.2,679,341.66 1.735,000,000.00 22,478,981.61,488 . 1.735,000 . 1.785,000 30/06/2008 30/06/2008 31/03/2009 3.103/2009 3.103/2009 3.133% 90 1.295,1912.05 . 1.653,611,497.00 12,951,912.06 88.207,400.00 . 1.656,40 31/03/2009 3.009/2009 3.1003/2009 3.009/2009 1.				Coupon		Interest Due						Outstanding Principal
30/03/2007 29/06/2007 29/06/2007 29/06/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 31/12/2007 31/12/2007 31/12/2007 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 31/03/2008 30/06/2008 30/06/2008 4.888% 91 21,437,274.44 - 1,735,000,000.00 21,599,545.14 - 1,735,000 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 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 3.096/2008 31/03/2009 3.096/2009 3.096/2009 3.096/2009 3.096/2009 3.096/2												
2906/2007 28/09/2007 28/09/2007 31/12/2007 4.324% 91 18,963,742.78 - 1,735,000,000.00 18,963,742.78 - 1,735,00 28/09/2007 31/12/2007 31/12/2007 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 31/12/2007 31/03/2008 30/06/2008 4.828% 91 21,437,274.44 - 1,735,000,000.00 21,437,274.44 - 1,735,000,000.00 21,437,274.44 - 1,735,000,000.00 21,437,274.44 - 1,735,000,000.00 21,437,274.44 - 1,735,000,000.00 22,679,341.66 - 1,735,000,000.00 22,679,341.66 - 1,735,000,000.00 22,679,341.66 - 1,735,000,000.00 23,050,478.88 81,388,503.00 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 - 1,653,61 -												1,735,000,000.00 1,735,000,000.00
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$												1,735,000,000.00
31/12/2007 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/03/2009 31/03/2010 30/06/2009 31/03/2010 31/03/2												1,735,000,000.00
31/03/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 31/12/2008 5.302% 92 22,567,341.66 - 1,735,000,000.00 22,679,341.66 - 1,735,00 30/06/2008 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 30/06/2009 1,280% 91 6,691,276.32 - 1,655,404,097.00 6,867,377.64 - 1,476,822.00 - 1,487,82 30/06/2009 30/09/2009 31/03/2010 0.899% 92 3,253,687.84 - 1,416,220,469.00 3,253,687.84 60,514,024.00 - 1,487,92 31/03/2010 30/06/2010 0.899% 92 3,253,687.84 - 1,416,220,469.00 3,253,687.84 60,514,024.00 - 1,285,170 31/03/2010 30/06/2010 30/06/2010												1,735,000,000.00
30/06/2008 30/09/2008 30/09/2008 30/09/2008 30/09/2008 31/12/2008 5.115% 92 22,679,341.66 - 1,735,000,000.00 30/09/2008 31/12/2008 31/02/2009 31/03/2010 0.867% 90 2,938,493.71 - 1,487,989,991.00 4,867,377.64 71,768,622.00 - 1,435,70 31/03/2010 31/03/2010 0.867% 90 2,938,493.71 - 1,355,706,445.00 2,508,67.84 60,514,024.00 - 1,285,19 31/03/2010 30/06/2010 30/06/2010 30/06/2010 0.914% 92 2,892,153.79 -												1,735,000,000.00
30/09/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 30/06/2009 1.653,611,497.00 1.653,611,497.00 1.6654,612,63.22 7.7415,006.00 - 1.655,61 31/03/2009 30/06/2009 30/09/2009 1.280% 92 4.867,377.64 - 1.654,640,90,000 3.253,687.84 60,514,024.00 - 1.416,220 30/09/2009 31/12/2009 31/03/2010 0.897% 92 3.253,687.84 - 1.416,220,469.00 3.253,687.84 60,514,024.00 - 1.285,70 31/12/2009 31/03/2010 0.897% 91 2.602,689.01 - 1.295,138,636.00 2.938,493.71 - 1.355,706,445.00 2.938,493.71 60,567,809.00 - 1.295,138,636.00 2.602,688.01 5.92,962,263.00 -												1,735,000,000.00
31/12/2008 31/03/2009 31/03/2010 0.691/276.32 77.415.006.00 - 1.487.92 30/09/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/03/2010 0.899% 92 3.253.687.84 - 1.416.220.469.00 3.253.687.84 60.514.024.00 - 1.355.70 31/03/2010 31/03/2010 0.899% 92 3.253.687.94 - 1.295.138.636.00 2.938.493.71 60.574.09.00 - 1.285.170 31/03/2010 30/09/2010 0.795% 91 2.602.689.01 - 1.285.138.636.00 2.938.493.71 60.567.809.00 - 1.285.138 30/09/2010 30/09/2010 0.914% 92 2.892.153.79 - 1.285.138.636.00 2.892.153.79 52.9								1 1				1,653,611,497.00
31/03/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/03/2010 0.889% 92 3.253,687.84 - 1,487,989,091.00 3.867,384 60,514,024.00 - 1,487,989 31/12/2009 31/103/2010 31/03/2010 0.889% 92 3.253,687.84 - 1,416,220,469.00 3.3667.84 60,514,024.00 - 1,255,70 31/03/2010 30/06/2010 30/06/2010 0.795% 91 2,602,689.01 - 1,238,197,324.00 2,802,153.79 52,962,263.00 - 1,128,193 30/06/2010 30/09/2010 0.094% 92 3,150,091.40 - 1,145,235,061.00 3.47,436.17 4,941,038.00 - 1,928,58 31/03/2011 31/03/2011 1.103% 91												1,565,404,097.00
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 . 1.416,22 30/09/2009 31/12/2009 31/02/2010 0.897% 92 3.253,687.84 - 1.416,220,469.00 3.253,687.84 60,514,024.00 - 1.355,70 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 - 1.238,19 31/03/2010 30/06/2010 30/06/2010 0.795% 91 2.602,689.01 - 1.238,19,324.00 2.892,153.79 52,962,263.00 - 1.185,23 30/09/2010 31/12/2010 31/12/2010 1.044% 92 3.310,091.40 - 1.1418,234,017 4.3473,93,50.00 - 1.1414,93 31/03/2011 31/03/2011 1.173% 90 3.347,436.17 - 1.1414,95,711.00 3.306,837.72 4.90,16,179.00 - 1.043,568 31/03/2011 30/06/2011 3.009/2011 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1,487,989,091.00</td></t<>												1,487,989,091.00
30/09/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2010 0.889% 92 3.253,687.84 - 1.416,220,469.00 3.253,687.84 60,514,024.00 - 1.355,70 31/12/2009 31/03/2010 0.0867% 90 2.938,493.71 - 1.355,706,445.00 2.938,493.71 60,567,809.00 - 1.285,138,636.00 2.938,493.71 60,57,809.00 - 1.285,138,636.00 2.938,493.71 60,57,809.00 - 1.285,138,636.00 2.938,493.71 60,57,809.00 - 1.285,138,636.00 2.932,153.79 52,962,263.00 - 1.128,133 30/09/2010 31/12/2010 31/03/2011 3.100,91.40 43,739,350.00 - 1.141,49 31/12/2010 31/03/2011 31/03/2011 3.100,91.40 43,739,350.00 - 1.141,49 31/03/2011 31/03/2011 3.006/2011 1.379% 91 3.808,537.72 - 1.092,584,673.00 3.808,537.72 4.901,030.00 <td></td> <td>1,416,220,469.00</td>												1,416,220,469.00
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 - 1,295,133 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 - 1,238,19 30/06/2010 30/09/2010 30/09/2010 0.914% 92 2,892,153.79 - 1,238,197,324.00 2,602,689.01 56,941,312.00 - 1,128,13 30/09/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 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 31/03/2011 31/03/2011 1,379% 91 3,808,537.72 - 1,092,584,673.00 3,808,537.72 49,016,179.00 - 1,043,56 30/06/2011 30/09/2011 30/09/2011 3,009/2011 1,070% 91 4,599,723.27 -												1,355,706,445.00
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 - 1,238,19 30/06/2010 30/09/2010 0.0912010 0.914% 92 2,892,153.79 - 1,238,197,324.00 2,892,153.79 52,962,263.00 - 1,185,23 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 31/03/2011 31/03/2011 31/03/2011 1.173% 90 3,347,436.17 - 1,141,495,711.00 3,347,436.17 49,011,038.00 - 1,042,568 31/03/2011 30/06/2011 30/06/2011 1.379% 91 3,808,537.72 - 1,042,568,494.00 4,503,723.77 49,016,179.00 - 1,043,568 30/09/2011 30/09/2011 30/09/2011 1.074% 91 4,332,327.74 - 1,003,694,724.00 4,532,327.74 3,698,87.70 - 1,003,69												1,295,138,636.00
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 - 1,185,23 30/09/2010 31/12/2010 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 - 1,141,49 31/12/2010 31/03/2011 31/03/2011 31/03/2011 31/03/2011 3,347,436.17 - 1,141,495,711.00 - 1,142,495,711.00 - 1,143,93,50.00 - 1,141,495,711.00 - 1,141,495,711.00 - 1,141,495,711.00 - 1,141,495,711.00 - 1,143,511.00 - 1,143,95,712.00 - 1,143,511.00 - 1,143,511.00 - 1,143,511.00 - 1,043,561.470.00 3,368,537.72 49,016,179.00 - 1,043,561.490.00 3,368,537.72 49,016,179.00 - 1,043,561.490.00 - 1,043,561.490.00 - 1,043,561.490.00 - 1,043,561.490.00 - 1,043,561.490.00 - 1,003,691.270.00												1,238,197,324.00
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 - 1,141,49 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 - 1,092,58 31/03/2011 30/06/2011 30/06/2011 30/09/2011 1.691% 92 4,509,723.27 - 1,043,568,494.00 4,509,723.27 39,873,770.00 - 1,043,569 30/09/2011 30/12/2011 30/02/2011 1.704% 91 4,323,247.74 - 1,003,684,940.00 4,323,247.74 3,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 - 9,698,4724.00 -												1,185,235,061.00
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 - 1.092,58 31/03/2011 30/06/2011 30/06/2011 3.009/2011 3.009/2011 3.009/2011 3.009/2011 3.009/2011 3.009/2011 3.009/2011 3.009/2011 3.009/2011 1.691% 92 4.599,723.27 - 1.043,568,494.00 4.509,723.27 3.9,87,370.00 - 1.043,569 3.009/2011 3.01/2/2011 3.01/2/2011 3.01/2/2011 1.704% 91 4.323,247.74 - 1.003,689,4724.00 4.323,247.74 3.698,472.00 - 9.695,996,297.00 3.377,501.68 34,890,503.00 - 9.693,100 3.012/2011 3.003/2012 1.547% 91 3.77,501.68 - 965,996,297.00 3.777,501.68 34,890,503.00 - 9.931,100												1,141,495,711.00
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 - 1.043,66 30/06/2011 30/09/2011 30/09/2011 1.691% 92 4,509,723.27 - 1.043,668,494.00 4,509,723.27 39,873,770.00 - 1.003,68 30/09/2011 30/12/2011 30/12/2011 1.704% 91 4,323,247.74 - 1.003,694,724.00 4,323,247.74 37,698,427.00 - - 1.063,69 30/12/2011 30/03/2012 1.547% 91 3,777,501.68 - 965,96,297.00 3,777,501.68 3,490,503.00 - 931,000												1,092,584,673.00
30/06/2011 30/09/2011 1.691% 92 4,509,723.27 1,043,568,494.00 4,509,723.27 39,873,770.00 1,003,696 30/09/2011 30/12/2011 1.704% 91 4,323,247.74 - 1,003,694,724.00 4,323,247.74 37,698,427.00 - 965,996 30/12/2011 30/03/2012 1.547% 91 3,777,501.68 34,890,503.00 - 931,100												1,043,568,494.00
30/09/2011 30/12/2011 1.704% 91 4,323,247.74 - 1,003,694,724.00 4,323,247.74 37,698,427.00 - 965,999 30/12/2011 30/03/2012 1.547% 91 3,777,501.68 - 965,996,297.00 3,777,501.68 34,890,503.00 - 931,100												1,003,694,724.00
<u>30/12/2011</u> <u>30/03/2012</u> <u>30/03/2012</u> <u>1.547%</u> <u>91</u> <u>3,777,501.68</u> <u>965,996,297.00</u> <u>3,777,501.68</u> <u>34,890,503.00</u> <u>931,10</u>												965,996,297.00
												931,105,794.00
Interface Inter												898,489,182,00
Image: series of the series	00/00/2012	20/00/2012	20/00/2012	0.01170	0.	2,220,000.22		001,100,10100	2,220,000.22	02,010,012.00		000,100,102.00
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: series of the series												
Image: state in the state												
Image: selection of the												
Image: series of the series												
Image: Second state Image: Second state<												

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

Interest	Pariod	Interest		Amount Accrued		Pofo	re Payments	Paym	onto	٨#٠٥	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
						Unpaid Interest				onpaid interest	
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
30/06/2011	30/09/2011	30/09/2011	1.791%	92	343,275.00	-	75,000,000.00	343,275.00	-	-	75,000,000.00
30/09/2011	30/12/2011	30/12/2011	1.804%	91	342,008.33		75,000,000.00	342,008.33	-	-	75,000,000.00
30/12/2011	30/03/2012	30/03/2012	1.647%	91	312,243.75	-	75,000,000.00	312,243.75	-	-	75,000,000.00
30/03/2012	29/06/2012	29/06/2012	1.047%	91	198,493.75		75,000,000.00	198,493.75	-	-	75,000,000.00

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

Interest	Poriod	Interest		Amount Accrued		Pofo	re Payments	Paym	onto	٨fte	er Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
						Unpaid Interest			Filicipai	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	5.165%	91	326,399.31	-	25,000,000.00	326,399.31	-	-	25,000,000.00
31/03/2008	30/06/2008	30/06/2008	5.128%	91	324,061.11	-	25,000,000.00	324,061.11	-	-	25,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.355%	92	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%	90	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 90	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%		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	30/09/2010	1.154% 1.280%	92 92	73,727.77	-	25,000,000.00	73,727.77		-	25,000,000.00
	31/12/2010	31/12/2010	1.413%	92	81,777.77 88,312.50	-	25,000,000.00	81,777.77 88,312.50		-	25,000,000.00
31/12/2010 31/03/2011	31/03/2011 30/06/2011	31/03/2011 30/06/2011	1.619%	90	102,311.80	-	25,000,000.00 25,000,000.00	102,311.80	-	-	25,000,000.00 25,000,000.00
30/06/2011	30/09/2011	30/09/2011	1.931%	91	123,369.44		25,000,000.00	123,369.44			25,000,000.00
30/08/2011	30/12/2011	30/12/2011	1.931%	92	122,850.00		25,000,000.00	123,369.44			25,000,000.00
30/09/2011	30/03/2012	30/03/2012	1.787%	91	112,050.00		25,000,000.00	112,850.00			25,000,000.00
30/03/2012	29/06/2012	29/06/2012	1.187%	91	75,011.80		25,000,000.00	75,011.80			25,000,000.00
30/03/2012	29/00/2012	29/00/2012	1.107 /0	31	75,011.00		23,000,000.00	75,011.60			23,000,000.00

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

In terrard	Devied	latens of		Amount Accrued		Data	na Davina anta	Davin		A 61-	- Devenente
Interest Start (included)		Interest Payment Date	Coupon	Days	Interest Due	Unpaid Interest	re Payments Outstanding Principal	Paym Interest	ents Principal	Unpaid Interest	r Payments Outstanding Principal
						Unpaid Interest	. .		Principal	Unpaid 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%	91	662,237.33	-	48,000,000.00	662,237.33	-	-	48,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.685%	92	697,360.00	-	48,000,000.00	697,360.00	-		48,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.872%	92	720,298.66	-	48,000,000.00	720,298.66	-	-	48,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.703%	90	444,360.00	-	48,000,000.00	444,360.00	-	-	48,000,000.00
31/03/2009	30/06/2009	30/06/2009	2.261%	91	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%	92	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 90	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%		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	30/09/2010	1.484% 1.610%	92 92	182,037.33 197,493.33	-	48,000,000.00	182,037.33		-	48,000,000.00
	31/12/2010	31/12/2010		92		-	48,000,000.00	197,493.33 209,160.00	-	-	48,000,000.00
31/12/2010 31/03/2011	31/03/2011 30/06/2011	31/03/2011 30/06/2011	1.743% 1.949%	90	209,160.00 236,478.66	-	48,000,000.00 48,000,000.00	236,478.66	-	-	48,000,000.00 48,000,000.00
30/06/2011	30/09/2011	30/09/2011	2.261%	91			48,000,000.00				48,000,000.00
30/08/2011	30/12/2011	30/12/2011	2.201%	92	277,349.33 275,912.00		48,000,000.00	277,349.33 275,912.00			48,000,000.00
30/09/2011	30/03/2012	30/03/2012	2.274%	91	275,912.00		48,000,000.00	275,912.00			48,000,000.00
30/03/2012	29/06/2012	29/06/2012	1.517%	91	184,062.66		48,000,000.00	184,062.66			48,000,000.00
30/03/2012	29/00/2012	29/00/2012	1.517 /0	31	104,002.00		48,000,000.00	104,002.00			48,000,000.00

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

	ection Period dates included)	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)		
01/10/2	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
01/03/2	.007 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
01/06/2	.007 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
01/09/2		24,225,428.18	32,440,044.37	130,017.55	56,427,015.99	890,699.89	114,113,205.98
01/12/2		23,740,303.21	31,993,581.75	315,709.66	62,823,801.02	445,432.09	119,318,827.73
01/03/2		23,500,716.98	30,180,903.25	708,327.26	56,656,688.89	473,679.31	111,520,315.69
01/06/2		22,912,032.94	30,042,844.86	485,428.85	60,030,729.52	121,365.35	113,592,401.52
01/09/2		22,271,163.43	28,779,778.79	632,948.45	55,114,010.26	768,186.91	107,566,087.84
01/12/2		23,091,854.07	25,192,523.42	715,470.44	60,866,508.84	423,562.79	110,289,919.56
01/03/2		24,035,766.87 24,182,545.90	17,600,029.02 14,835,004.06	311,472.65 359,735.37	46,463,959.71 42,159,191.12	200,031.68 147,273.07	88,611,259.93 81,683,749.52
01/08/2		24,162,545.90 23,801,416.70	14,635,004.06	359,755.57 347,711.07	29,868,040.21	147,273.07 146,727.99	67,098,899.86
01/09/		23,801,418.70	11,962,492.14	1,005,545.05	29,868,040.21	160,678.14	65,473,131.58
01/03/2		24,099,919.04	11,248,559.74	944,331.77	28,860,420.66	159,840.45	65,313,071.66
01/06/2		23,028,029.42	10,680,591.29	1,067,329.38	26,462,574.81	150,797.89	61,389,322.79
01/09/2		22,309,901.14	10,457,586.73	1,046,079.62	16,800,116.38	130,174.89	50,743,858.76
01/12/2		21,914,075.46	10,248,244.51	1,240,392.23	21,195,539.57	126,426.93	54,724,678.70
01/03/2	011 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
01/06/2	011 31/08/2011	20,893,674.64	10,304,290.65	1,558,051.26	16,883,749.73	- 180,231.98	49,459,534.30
01/09/2		20,556,551.96	10,324,813.79	720,828.13	14,105,626.05	582,226.28	46,290,046.21
01/12/2		20,173,722.69	9,718,773.82	827,757.13	11,095,876.52	- 155,994.42	41,660,135.74
01/03/2	012 31/05/2012	20,205,133.88	8,577,450.31	1,003,375.23	8,517,917.54	133,876.78	38,437,753.74

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

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	11,788,526.62	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	32,616,722.96
(a) Interest Components related to the Mortgage Loans received by the Issuer	9,699,235.57	(a) All Principal Components related to the Mortgage Loans received by the Issuer	28,723,051.42
(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	23,539.25	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	3,893,422.21
(d) All amounts received from the Swap Counterparty by the Issuer	2,065,751.80	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	249.33
(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	-	 (f) Any amount credited and/or retained on each IPD under items (xvi) and (xvii) of the 	
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)		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 (h) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption 	-
 Amount withdrawn from the Cash Reserve if items (i) to (xiv) of the Pre-Enforcement Interest Priority of Payments are not paid 	-	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

40,511,827.37

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

PRE-ENFOR	CEMENT INTEREST PRIORITY OF PAYMENT	Euro	PRE-ENFORCEM	IENT PRINCIPAL PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	11,788,526.62		TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	32,616,722.96
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)		First	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	
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	156,265.43 1,250.00 2,335.17	Second	Class A1 Principal: (a) Up to the First Amoritisation Interest Payment Date to credit the Principal Account (b) Thereafter to pay Class A1 Principal	
			Third	Class A2 Principal	32,616,612.00
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		Fourth	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	
	d) Services fees and expenses	526,873.62	Fifth	Class B Principal	-
	e) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses	<u> </u>	Sixth	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	
	h) Custodian fees and expenses	<u> </u>	Seventh	Class C Principal	
Fourth	Amounts due to the Swap Counterparty Instalment Premiums payable to the Originator	4,325,342.79 3,858.00	Eighth	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	
Sixth	Interest on Class A Notes		Nineth	Class D Principal	
Sixti	Interest on Class A1 Notes Interest on Class A2 Notes	2,228,886.22	Tenth	Principal on the Subordinated Loan	
Seventh	Class A PDL reduction to zero	· · ·	Eleventh	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	
Eighth	Interest on Class B Notes if Class B Trigger Event has not occurred	198,493.75	Twelfth	Junior Notes Principal until the balance of the Junior Notes i€ 30,000.00	
Ninth	Class B PDL reduction to zero		Thirteenth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	75,011.80			
Eleventh	Reduction of Class C PDL to zero		Fourteenth	Junior Notes Additional Remuneration	-
Twelfth	Interest on Class D Notes if Class D Trigger Event has not occurred	184,062.66			
Thirteenth	Reduction of Class D PDL to zero	-			
Fourteenth	Reduction of Junior Notes PDL to zero	3,893,422.21			
Fifteenth	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)				
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	-			
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	4,428.99			
Twenty-first	Principal on the Subordinated Loan	116,253.04			
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	4,014,104.24			

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

	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 Junior Notes	-	3,893,422.21	3,893,422.21	-

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	147	9,080,859.73	0.80%
from 30 days to 59 days	101	6,361,241.03	0.56%
from 60 days to 89 days	56	3,956,309.15	0.35%
from 90 days to 119 days	34	2,439,700.40	0.22%
from 120 days to 149 days	47	3,383,305.11	0.30%
from 150 days to 179 days	31	2,571,157.61	0.23%
from 180 days to 209 days	25	2,037,867.79	0.18%
from 210 days to 239 days	26	1,909,647.24	0.17%
from 240 days to 269 days	9	606,562.50	0.05%
from 270 days to 299 days	4	235,959.30	0.02%
from 300 days to 329 days	5	336,158.89	0.03%
from 330 days to 359 days	8	564,997.19	0.05%
above 360 days	-	-	0.00%
Total	493	33,483,765.94	2.97%

Outstanding Amount of Claims in Arrears for more than Initial Portfolio Outstanding Amount (b) * 90 days (a) > 90 Day Arrear Claims ratio (c) = (a)/(b) 14,085,356.03 2,495,969,427.59 0.56%

	Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)	
	83,939,178.67	2,495,969,427.59	3.36%	
	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%			
	Class B Notes Trigger Event if (c) >=11.3% NOT OCCURRED			
RE-PAYMENT				
	Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of	Annualised Prepayment rate during previous	
	8,517,917.54	previous Collection Period 1,092,273,451.90	Collection Period 3.09%	
	Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period			
	8.60%			
	8.60%			
ASH RESERVE	8.60%			
SH RESERVE				
SH 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
SH RESERVE	Balance at Start of Collection Period 14,975,816.57			Balance at end of Interest Payment Date 14,975,816.5
SH RESERVE	Balance at Start of Collection Period		Priority of Payments	
SH RESERVE	Balance at Start of Collection Period 14,975,816.57		Priority of Payments	· ·
SH RESERVE	Balance at Start of Collection Period 14,975,816.57 Target Amount 14,975,816.57	of Payments -	Priority of Payments	· ·
SH RESERVE	Balance at Start of Collection Period 14,975,816.57 Target Amount 14,975,816.57 Cash Reserve Release if:	of Payments	Priority of Payments	· ·
SH RESERVE	Balance at Start of Collection Period 14,975,816.57 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note:	of Payments -	Priority of Payments	· ·
SH RESERVE	Balance at Start of Collection Period 14,975,816.57 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note: PDLs are equal to 0	of Payments -	Priority of Payments	, i
SH RESERVE	Balance at Start of Collection Period 14,975,816.57 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note: PDLs are equal to 0 Cash Reserve not less than Target Cash Reserve Amour	of Payments	Priority of Payments	· ·
ISH RESERVE	Balance at Start of Collection Period 14,975,816.57 Target Amount 14,975,816.57 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Note: PDLs are equal to 0	of Payments -	Priority of Payments	· ·

Solutionary eventual and set of the set

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:	19,521	19,877
	a.2	Oustanding Portfolio Amount:	1,059,658,793	1,092,273,452
	a.3	Average Outstanding Potfolio Amount (1):	54,283	54,952
	a.4	Weighted Average Seasoning (months) (2):	107.45	104.61
	a.5	Weighted Average Current LTV (2):	50.94%	51.44%
	a.6	Weighted Average Remaining Term (months) (2):	179	181

			At the end of the currer	nt Collection Period			At the end of the previo	ous 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	1,540	7.89%	9,506,798	0.90%	1,450	7.29%	8,674,645	0.79%
	b.2 from 10.000 (included) to 25.000 (excluded) Euro	3,592	18.40%	61,107,039	5.77%	3,668	18.45%	62,904,184	5.76%
	b.3 from 25.000 (included) to 50.000 (excluded) Euro	4,749	24.33%	177,639,427	16.76%	4,837	24.33%	180,877,583	16.56%
	b.4 from 50.000 (included) to 75.000 (excluded) Euro	4,352	22.29%	269,837,605	25.46%	4,421	22.24%	274,335,585	25.12%
	b.5 from 75.000 (included) to 100.000 (excluded) Euro	2,943	15.08%	254,055,613	23.98%	3,033	15.26%	261,872,154	23.97%
	b.6 from 100.000 (included) to 150.000 (excluded) Euro	2,095	10.73%	243,803,501	23.01%	2,200	11.07%	256,626,016	23.49%
	b.7 from 150.000 (included) to 200.000 (excluded) Euro	212	1.09%	34,945,955	3.30%	230	1.16%	38,126,591	3.49%
	b.8 from 200.000 (included) to 300.000 (excluded) Euro	37	0.19%	8,447,518	0.80%	37	0.19%	8,539,044	0.78%
	b.9 over 300.000 (included) Euro	1	0.01%	315,338	0.03%	1	0.01%	317,650	0.03%
	b.10 Total	19,521	100.01%	1,059,658,793	100.01%	19,877	100.00%	1,092,273,452	99.99%

			At the end of the curre	nt 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
	.1 from 18 (included) to 24 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	.2 from 24 (included) to 48 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	.3 from 48 (included) to 72 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	.4 from 72 (included) to 96 (excluded) months	4,426	22.67%	356,100,215.02	33.61%	5,778	29.07%	462,156,530.51	42.31%
	.5 from 96 (included) to 108 (excluded) months	3,776	19.34%	250,792,357.55	23.67%	3,679	18.51%	226,429,194.03	20.73%
	.6 from 108 (included) to 120 (excluded) months	4,168	21.35%	221,018,727.63	20.86%	4,076	20.51%	207,020,667.00	18.95%
	.7 from 108 (included) to 120 (excluded) months	5,650	28.94%	206,162,839.35	19.46%	5,327	26.80%	180,546,650.34	16.53%
	.8 from 150 (included) to 180 (excluded) months	1,501	7.69%	25,584,653.04	2.41%	1,017	5.12%	16,120,410.02	1.48%
	.9 over 180 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	.10 Total	19,521	99.99%	1,059,658,793	100.01%	19,877	100.01%	1,092,273,452	100.00%

			At the end of the currer	nt Collection Period			At the end of the previo	ous 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)	1,273	6.52%	9,714,081.20	0.92%	1,214	6.11%	8,972,420.30	0.82%
	d.2 from 10% (included) to 20% (excluded)	2,889	14.80%	48,653,236.32	4.59%	2,868	14.43%	49,518,973.72	4.53%
	d.3 from 20% (included) to 30% (excluded)	2,172	11.13%	67,542,755.66	6.37%	2,233	11.23%	68,573,773.43	6.28%
	d.4 from 30% (included) to 40% (excluded)	2,631	13.48%	114,318,802.15	10.79%	2,634	13.25%	113,951,053.60	10.43%
	d.5 from 40% (included) to 50% (excluded)	2,582	13.23%	144,234,823.65	13.61%	2,604	13.10%	144,596,431.25	13.24%
	d.6 from 50% (included) to 60% (excluded)	3,930	20.13%	289,817,756.12	27.35%	3,971	19.98%	290,977,174.06	26.64%
	d.7 from 60% (included) to 70% (excluded)	4,029	20.64%	383,836,956.53	36.22%	4,317	21.72%	411,803,975.48	37.70%
	d.8 from 70% (included) to 80% (excluded)	15	0.08%	1,540,380.96	0.15%	36	0.18%	3,879,650.06	0.36%
	d.9 Total	19,521	100.01%	1,059,658,793	100.00%	19,877	100.00%	1,092,273,452	100.00%

_			At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
e. F	emaining 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)	433	2.22%	1,263,602.54	0.12%	442	2.22%	1,147,112.45	0.11%
е	2 from 12 (included) to 24 months (excluded)	734	3.76%	7,024,330.26	0.66%	450	2.26%	4,046,979.80	0.37%
e	.3 from 24 (included) to 48 months (excluded)	2,490	12.76%	37,907,491.60	3.58%	2,674	13.45%	40,765,660.46	3.73%
е	4 from 48 (included) to 72 months (excluded)	1,935	9.91%	50,084,832.86	4.73%	1,996	10.04%	51,238,455.25	4.69%
е	5 from 72 (included) to 96 months (excluded)	1,512	7.75%	57,083,166.62	5.39%	1,500	7.55%	56,395,920.07	5.16%
e	.6 from 96 (included) to 120 months (excluded)	1,702	8.72%	74,784,612.61	7.06%	1,749	8.80%	76,371,304.80	6.99%
е	7 from 120 (included) to 160 months (excluded)	2,941	15.07%	171,091,814.01	16.15%	3,202	16.11%	187,003,525.82	17.12%
е	8 from 160 (included) to 200 months (excluded)	2,987	15.30%	215,021,038.64	20.29%	2,810	14.14%	202,677,655.59	18.56%
e	9 over 200 (included) months	4,787	24.52%	445,397,903.45	42.03%	5,054	25.43%	472,626,837.66	43.27%
e	10 Total	19,521	100.01%	1,059,658,792.59	100.01%	19,877	100.00%	1,092,273,451.90	100.00%

			At the end of the curre	nt Collection Period			At the end of the previo	ous Collection Period	
f. E	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	362	1.85%	16,270,203.39	1.54%	365	1.84%	16,649,555.55	1.52%
f.	.2 Basilicata	82	0.42%	2,699,577.37	0.25%	84	0.42%		0.25%
f.	.3 Calabria	253	1.30%	8,974,164.31	0.85%	263	1.32%	9,323,376.69	0.85%
f.	.4 Campania	1,591	8.15%	62,337,520.30	5.88%	1,623	8.17%	64,466,524.23	5.90%
f.	.5 Emilia - Romagna	904	4.63%	67,998,897.94	6.42%	920	4.63%	69,730,534.28	6.38%
f.	.6 Friuli-Venezia Giulia	142	0.73%	8,012,415.30	0.76%	144	0.72%	8,257,902.00	0.76%
f.	.7 Lazio	3,393	17.38%	187,490,098.86	17.69%	3,452	17.37%	193,938,075.84	17.76%
f.	.8 Liguria	342	1.75%	15,257,095.43	1.44%	352	1.77%	15,782,443.89	1.44%
f.	.9 Lombardia	5,534	28.35%	351,171,759.57	33.14%	5,630	28.32%	361,842,043.80	33.13%
f.	.10 Marche	73	0.37%	4,833,963.47	0.46%	74	0.37%	4,892,859.36	0.45%
f.	.11 Molise	56	0.29%	2,737,741.88	0.26%	57	0.29%	2,786,170.72	0.26%
f.	.12 Piemonte	3,353	17.18%	160,040,872.73	15.10%	3,408	17.15%	164,622,581.11	15.07%
f.	.13 Puglia	1,133	5.80%	43,721,859.06	4.13%	1,159	5.83%	45,258,670.74	4.14%
f.	.14 Sardegna	183	0.94%	9,934,398.30	0.94%	185	0.93%	10,199,115.92	0.93%
f.	.15 Sicilia	979	5.02%	45,488,676.77	4.29%	999	5.03%	46,841,211.00	4.29%
f.	.16 Toscana	121	0.62%	8,012,396.74	0.76%	124	0.62%	8,241,830.44	0.75%
f.	.17 Trentino - Alto Adige	47	0.24%	2,618,905.82	0.25%	47	0.24%	2,669,781.43	0.24%
f.	.18 Umbria	284	1.45%	15,964,084.39	1.51%	289	1.45%	16,462,000.02	1.51%
f.	.19 Valle d'Aosta	71	0.36%	3,081,196.38	0.29%	73	0.37%	3,235,220.92	0.30%
f.	.20 Veneto	618	3.17%	43,012,964.58	4.06%	629	3.16%	44,301,426.66	4.06%
f	.4 Total	19,521	100.00%	1,059,658,792.59	100.02%	19,877	100.00%	1,092,273,451.90	99.99%

		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	19,521	100.00%	1,059,658,792.59	100.00%	19,877	100.00%	1,092,273,451.90	100.00%
	g.2 Quarterly	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	g.3 Total	19,521	100.00%	1,059,658,792.59	100.00%	19,877	100.00%	1,092,273,451.90	100.00%

			At the end of the curre	nt 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	14,676	75.18%	779,626,979.31	73.57%	14,985	75.39%	805,775,253.20	73.77%
	h.2 R.I.D.	4,566	23.39%	261,174,506.60	24.65%	4,620	23.24%	267,883,602.33	24.53%
	h.3 Cash	279	1.43%	18,857,306.68	1.78%	272	1.37%	18,614,596.37	1.70%
	h.4 Other	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	h.5 Total	19,521	100.00%	1,059,658,792.59	100.00%	19,877	100.00%	1,092,273,451.90	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	4,802	24.60%	150,550,660.33	14.21%	4,942	24.86%	157,715,645.20	14.44%	
	i.2 Floating	11,854	60.72%	708,484,517.07	66.86%	12,035	60.55%	729,245,426.11	66.76%	
	i.3 Optional currently Fixed n	1,477	7.57%	99,285,548.98	9.37%	1,478	7.44%	100,160,858.86	9.17%	
	i.4 Optional currently Floating	1,388	7.11%	101,338,066.21	9.56%	1,422	7.15%	105,151,521.73	9.63%	
	i.5 Total	19,521	100.00%	1,059,658,792.59	100.00%	19,877	100.00%	1,092,273,451.90	100.00%	

		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)	636	3.26%	35,963,026.31	3.39%	535	2.69%	28,532,611.05	2.61%	
	I.2 3% (included) - 4% (excluded)	729	3.73%	55,724,380.88	5.26%	831	4.18%	63,945,997.47	5.85%	
	I.3 4% (included) - 5% (excluded)	181	0.93%	7,664,059.45	0.72%	182	0.92%	7,848,594.20	0.72%	
	I.4 5% (included) - 6% (excluded)	1,566	8.02%	44,646,006.49	4.21%	1,593	8.01%	46,928,092.15	4.30%	
	1.5 >=6%	3,167	16.22%	105,838,736.18	9.99%	3,279	16.50%	110,621,209.19	10.13%	
	I.6 Total	6,279	32.16%	249,836,209.31	23.57%	6,420	32.30%	257,876,504.06	23.61%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
m.	Spread (Floating and Optional currently Floating) 👳	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)	2	0.01%	142,047.87	0.01%	2	0.01%	145,138.10	0.01%	
	m.2 1% (included) - 1.25% (excluded)	4,617	23.65%	184,263,332.88	17.39%	4,715	23.72%	191,938,218.57	17.57%	
	m.3 1.25% (included) - 1.5% (excluded)	5,280	27.05%	340,846,931.24	32.17%	5,336	26.85%	349,688,961.41	32.01%	
	m.4 1.5% (included) - 1.75% (excluded)	3,100	15.88%	268,060,683.86	25.30%	3,156	15.88%	275,453,321.52	25.22%	
	m.5 1.75% (included) - 2% (excluded)	154	0.79%	12,462,384.32	1.18%	158	0.79%	13,052,560.58	1.19%	
	m.6 >=2%	89	0.46%	4,047,203.11	0.38%	90	0.45%	4,118,747.66	0.38%	
	m.7 Total	13,242	67.84%	809,822,583.28	76.43%	13,457	67.70%	834,396,947.84	76.38%	

(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





