# 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 07/01/2013

Quarterly Collection Period 01/09/2012 30/11/2012

Interest Period 28/09/2012 31/12/2012

Interest Payment Date 31/12/2012

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

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

**Issue Date:** 20/11/2006

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

Joint Lead Managers: The Royal Bank of Scotland plc, Citigroup Global Markets Ltd

Series	Class A1	Class A2	Class B	Class C	Class D	Class E
Amount issued	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 Code	027569005	027569064	027569196	027569226	027569277	
Clearing System	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation	Euribor 3 M					
Spread at Issuance	7	16	26	40	73	200
Fitch	AAA	AAA	AA	A+	BBB+	Unrated
Rating at the Moodys	Aaa	Aaa	Aa1	A1	Baa2	Unrated
Standard & Poor's	AAA	AAA	AA	A+	BBB+	Unrated

Originator / Servicer: 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)

Interest Day Count: Actual/360

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

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

Account Bank: 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.)

Principal Paying Agent: BNP Paribas Securities Services S.A., Milan Branch

Representative of Noteholders: Securitisation Services S.p.A.

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

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

Interest		Interest		Amount Accrued			re Payments		ments		r 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 31/12/2008	30/09/2008 31/12/2008	5.025% 5.212%	92 92	1,083,802.25 2,424.69	-	84,397,320.00 182,040.00	1,083,802.25 2,424.69	84,215,280.00 182,040.00	-	182,040.00
31/12/2008	31/03/2009	31/03/2009	3.043%	90	2,424.09	-	162,040.00	2,424.09	162,040.00	-	-
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	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1,601%	92	-	-	-	-	-	-	-
30/09/2011	30/12/2011	30/12/2011	1.614%	91	-	-	-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.457%	91	-	-	-	-	-	-	-
30/03/2012	29/06/2012	29/06/2012	0.857%	91	-	-	-	-	-	-	-
29/06/2012	28/09/2012	28/09/2012	0.722%	91	-	-	-	-	-	-	-
28/09/2012	31/12/2012	31/12/2012	0.292%	94	-	-	-	-	-	-	-
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# Cordusio RMBS - UCFin S.r.l. Series 2006 - CLASS A2 NOTES

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	Afte	er Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	
20/11/2006	30/03/2007	30/03/2007	3.829%	130	23,988,495.56	-	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
30/06/2011	30/09/2011	30/09/2011	1.691%	92	4,509,723.27	-	1,043,568,494.00	4,509,723.27	39,873,770.00	-	1,003,694,724.00
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	-	965,996,297.00
30/12/2011	30/03/2012	30/03/2012	1.547%	91	3,777,501.68	-	965,996,297.00	3,777,501.68	34,890,503.00	-	931,105,794.00
30/03/2012	29/06/2012	29/06/2012	0.947%	91	2,228,886.22	-	931,105,794.00	2,228,886.22	32,616,612.00	-	898,489,182.00
29/06/2012	28/09/2012	28/09/2012	0.812%	91	1,844,198.96	-	898,489,182.00	1,844,198.96	27,957,096.00	-	870,532,086.00
28/09/2012	31/12/2012	31/12/2012	0.382%	94	868,307.39	-	870,532,086.00	868,307.39	28,122,962.00	-	842,409,124.00
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# Cordusio RMBS - UCFin S.r.l. Series 2006 - CLASS B NOTES

Interest Start (included)		Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	re Payments Outstanding Principal	Paym Interest	ents Principal	Afte Unpaid Interest	r Payments Outstanding Principal
							<u> </u>			Oripaid 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 28/09/2007	29/06/2007 28/09/2007	4.174% 4.424%	91 91	791,320.83 838.716.67	-	75,000,000.00 75,000.000.00	791,320.83 838,716.67	-	-	75,000,000.00 75,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.424%	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
29/06/2012	28/09/2012	28/09/2012	0.912%	91	172,900.00	-	75,000,000.00	172,900.00	-	-	75,000,000.00
28/09/2012	31/12/2012	31/12/2012	0.482%	94	94,391.66	-	75,000,000.00	94,391.66	-	-	75,000,000.00
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# Cordusio RMBS - UCFin S.r.l. - Series 2006 - CLASS C NOTES

Interest		Interest		Amount Accrued			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	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 30/06/2009	31/03/2009 30/06/2009	3.373% 1.931%	90 91	210,812.50 122,028.47	-	25,000,000.00 25,000,000.00	210,812.50 122,028.47	-	-	25,000,000.00 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
30/06/2011	30/09/2011	30/09/2011	1.931%	92	123,369.44	-	25,000,000.00	123,369.44	-	-	25,000,000.00
30/09/2011	30/12/2011	30/12/2011	1.944%	91	122,850.00	-	25.000.000.00	122,850.00	-		25.000.000.00
30/12/2011	30/03/2012	30/03/2012	1.787%	91	112,928.47	-	25,000,000.00	112,928.47	-	_	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
29/06/2012	28/09/2012	28/09/2012	1.052%	91	66,480.55	-	25,000,000.00	66,480.55	-	-	25,000,000.00
28/09/2012	31/12/2012	31/12/2012	0.622%	94	40,602.77	-	25,000,000.00	40,602.77	-	-	25,000,000.00
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# Cordusio RMBS - UCFin S.r.l. - Series 2006 - CLASS D NOTES

Interest		Interest		Amount Accrued			re Payments	Paym			r 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	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	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%	90	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
30/06/2011	30/09/2011	30/09/2011	2.261%	92	277,349.33	-	48,000,000.00	277,349.33	-	-	48,000,000.00
30/09/2011	30/12/2011	30/12/2011	2.274%	91	275,912.00	-	48,000,000.00	275,912.00	-	-	48,000,000.00
30/12/2011	30/03/2012	30/03/2012	2.117%	91	256,862.66	-	48,000,000.00	256,862.66	-	-	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
29/06/2012	28/09/2012	28/09/2012	1.382%	91	167,682.66	-	48,000,000.00	167,682.66	-	-	48,000,000.00
28/09/2012	31/12/2012	31/12/2012	0.952%	94	119,317.33	-	48,000,000.00	119,317.33	-	-	48,000,000.00
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## Cordusio RMBS - UCFin S.r.I. - COLLECTIONS

Collection		Principal Collected on Claims not	Interest Collected on Claims not Classified	Beenveries on Defaulted Claims	Pre-payments on Claims not	Other	Total Collections
(both dates Start	End	Classified as Defaulted Claims (excluding prepayments)	as Defaulted Claims	Recoveries on Defaulted Claims	Classified as Defaulted Claims (principal)	Other	lotal Collections
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	31/05/2008	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	31/05/2009	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	31/08/2009	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	30/11/2009	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	28/02/2010	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	31/05/2010	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	31/08/2010	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	30/11/2010	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
01/06/2011	31/08/2011	20,893,674.64	10,304,290.65	1,558,051.26	16,883,749.73		49,459,534.30
01/09/2011	30/11/2011	20,556,551.96	10,324,813.79	720,828.13	14,105,626.05	582,226.28	46,290,046.21
01/12/2011	29/02/2012	20,173,722.69	9,718,773.82	827,757.13	11,095,876.52		41,660,135.74
01/03/2012	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
01/06/2012	31/08/2012	20,038,482.74	7,555,105.83	756,821.33	5,382,052.84	- 62,828.76	33,669,633.98
01/09/2012	30/11/2012	19,994,782.43	6,723,394.20	768,203.58	4,734,771.77	64,964.51	32,286,116.49
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	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	8,281,475.38	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	28,123,131
(a) Interest Components related to the Mortgage Loans received by the Issuer	7,544,459.37	(a) All Principal Components related to the Mortgage Loans received by the Issuer	24,729,554
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	41,610.09	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	3,393,458
(d) All amounts received from the Swap Counterparty by the Issuer	568,614.67	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	118
(e) All amounts from any party to the Transaction Documents received by the Issuer	-	<ul> <li>(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other than Defaulted Claims)</li> </ul>	
f) All the Revenue Eligible Investments Amounts received by the Issuer	-	,	
g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)	-	<ul> <li>(f) Any amount credited and/or retained on each IPD under items (xvi) and (xvii) of the Pre-Enforcement Interest Priority of Payment</li> </ul>	
(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	126,791.25	(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

33,011,147.89

**TOTAL ISSUER AVAILABLE FUNDS** 

## Cordusio RMBS - UCFin S.r.l. - PRIORITY OF PAYMENTS

## PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

	TOTAL MODIES INTEREST AVAILABLE SUNDO	0.004.475.00
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	8,281,475.38
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	196,527.86 25,575.00 8,595.77
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 Servicer fees and expenses g) Account Bank fees and expenses n) Custodian fees and expenses	1,250.00 28,412.50 503,329.59 49,962.41 2,500.00
Fourth	Amounts due to the Swap Counterparty	2,946,091.17
Fifth	Instalment Premiums payable to the Originator	3,153.00
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes	868,307.39
Seventh	Class A PDL reduction to zero	-
Eighth	Interest on Class B Notes if Class B Trigger Event has not occurred	94,391.66
Ninth	Class B PDL reduction to zero	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	40,602.77
Eleventh	Reduction of Class C PDL to zero	-
Twelfth	Interest on Class D Notes if Class D Trigger Event has not occurred	119,317.33
Thirteenth	Reduction of Class D PDL to zero	-
Fourteenth	Reduction of Junior Notes PDL to zero	3,393,458.93
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	-
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 Notes	3,393,458.93

## PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

PRE-ENFORCEM	ENT PRINCIPAL PRIORITY OF PATMENT	Euro
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	28,123,131.44
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	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	28,122,962.00
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	-
Fifth	Class B Principal	-
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	
Seventh	Class C Principal	-
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	-
Nineth	Class D Principal	-
Tenth	Principal on the Subordinated Loan	-
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	-
Twelfth	Junior Notes Principal until the balance of the Junior Notes is € 30,000.00	-
Thirteenth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Fourteenth	Junior Notes Additional Remuneration	-

## Cordusio RMBS - UCFin S.r.I. - 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 Junior Notes	-	3,393,458.93	3,393,458.93	-

#### ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	149	8,601,533.15	0.80%
from 30 days to 59 days	84	5,759,977.04	0.53%
from 60 days to 89 days	70	4,137,199.54	0.38%
from 90 days to 119 days	60	4,024,688.79	0.37%
from 120 days to 149 days	51	3,522,647.30	0.33%
from 150 days to 179 days	43	3,403,279.33	0.32%
from 180 days to 209 days	41	2,521,615.95	0.23%
from 210 days to 239 days	18	1,217,544.15	0.11%
from 240 days to 269 days	22	1,369,866.21	0.13%
from 270 days to 299 days	10	849,836.25	0.08%
from 300 days to 329 days	11	1,009,141.16	0.09%
from 330 days to 359 days	2	217,435.27	0.02%
above 360 days	-	-	0.00%
Total	561	36,634,764.14	3.40%

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)
	18.136.054.41	2,495,969,427.59	0.73%

#### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)		
89,869,205.37	2,495,969,427.59	3.60%		
Junior Notes Trigger Event if (c) >=6.5%				

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

### PRE-PAYMENT

		Annualised Prepayment rate during previous Collection Period
4,734,771.77	1,031,702,384.76	1.84%

Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period 8.25%

### CASH RESERV

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
14,975,816.57	126,791.25	-	14,849,025.32
Target Amount			

Target Amount

Cash Reserve Release if:	Check
< 50% of Initial Outstanding Balance of Notes	Yes
PDLs are equal to 0	Yes
Cash Reserve not less than Target Cash Reserve Amount	No
Cumulative Defaulted Claims ratio <2.8%	No
> 90 Days Arrear Claims ratio < 5.7%	Yes

<sup>\*</sup> 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

	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 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	not applicable not applicable not applicable
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 Servicer Fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses h) Custodian fees and expenses	not applicable
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 Interest on Class A2 Notes	not applicable not applicable
Seventh	Class A Principal Class A1 Principal Class A12Principal	not applicable 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 b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	not applicable not applicable
Sixteenth	Interest on the Subordinated Loan	not applicable
Seventeeth	Principal on the Subordinated Loan	not applicable
Eighteenth	Any amounts due to UBCasa: a) in connection with a limited recourse loan under the Letter of Undertaking b) under the terms of the Warranty and Indemnity Agreement	not applicable 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

Euro

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

a.	Gene	ral 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:	19,002	19,247
	a.2	Oustanding Portfolio Amount:	1,003,576,989	1,031,702,385
	a.3	Average Outstanding Potfolio Amount (1):	52,814	53,603
	a.4	Weighted Average Seasoning (months) (2):	113.12	110.30
	a.5 Weighted Average Current LTV (2):		49.95%	50.45%
	a.6	Weighted Average Remaining Term (months) (2):	175	177

_			At the end of the currer	nt 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
	.1 from 0 (included) to 10.000 (excluded) Euro	1,880	9.89%	11,709,291	1.17%	1,686	8.76%	10,637,203	1.03%
L	.2 from 10.000 (included) to 25.000 (excluded) Euro	3,365	17.71%	57,038,162	5.68%	3,487	18.12%	59,071,854	5.73%
	.3 from 25.000 (included) to 50.000 (excluded) Euro	4,615	24.29%	172,712,962	17.21%	4,694	24.39%	175,768,970	17.04%
	.4 from 50.000 (included) to 75.000 (excluded) Euro	4,225	22.23%	261,717,891	26.08%	4,287	22.27%	265,965,245	25.78%
	o.5 from 75.000 (included) to 100.000 (excluded) Euro	2,816	14.82%	243,436,649	24.26%	2,864	14.88%	247,429,769	23.98%
	o.6 from 100.000 (included) to 150.000 (excluded) Euro	1,902	10.01%	221,747,005	22.10%	2,001	10.40%	232,868,436	22.57%
	.7 from 150.000 (included) to 200.000 (excluded) Euro	165	0.87%	27,429,485	2.73%	191	0.99%	31,491,426	3.05%
	o.8 from 200.000 (included) to 300.000 (excluded) Euro	33	0.17%	7,474,890	0.74%	36	0.19%	8,156,477	0.79%
	o.9 over 300.000 (included) Euro	1	0.01%	310,654	0.03%	1	0.01%	313,006	0.03%
	.10 Total	19,002	100.00%	1,003,576,989	100.00%	19,247	100.01%	1,031,702,385	100.00%

			At the end of the curre	nt Collection Period			At the end of the previo	us 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%	0	0.00%	-	0.00%
	c.4 from 72 (included) to 96 (excluded) months	1,614	8.49%	129,939,666.56	12.95%	3,063	15.91%	248,720,171.21	24.11%
	c.5 from 96 (included) to 108 (excluded) months	4,917	25.88%	361,177,936.56	35.99%	4,283	22.25%	298,555,734.75	28.94%
	c.6 from 108 (included) to 120 (excluded) months	3,634	19.12%	202,208,671.92	20.15%	3,960	20.57%	214,686,278.93	20.81%
	c.7 from 108 (included) to 120 (excluded) months	6,469	34.04%	268,299,802.79	26.73%	6,067	31.52%	236,991,463.30	22.97%
	:.8 from 150 (included) to 180 (excluded) months	2,368	12.46%	41,950,910.92	4.18%	1,874	9.74%	32,748,736.57	3.17%
	c.9 over 180 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	:.10 Total	19.002	99.99%	1.003.576.989	100.00%	19.247	99.99%	1.031.702.385	100.00%

_			At the end of the curre	nt Collection Period			At the end of the previo	us Collection Period	
d. C	urrent 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)	1,768	9.30%	13,696,418.18	1.36%	1,454	7.55%	11,603,144.68	1.12%
d	2 from 10% (included) to 20% (excluded)	2,564	13.49%	43,588,469.17	4.34%	2,793	14.51%	46,618,627.09	4.52%
d	3 from 20% (included) to 30% (excluded)	2,069	10.89%	65,355,053.48	6.51%	2,103	10.93%	65,968,228.14	6.39%
d	4 from 30% (included) to 40% (excluded)	2,628	13.83%	113,614,189.55	11.32%	2,611	13.57%	112,954,784.64	10.95%
d	5 from 40% (included) to 50% (excluded)	2,691	14.16%	152,247,722.71	15.17%	2,646	13.75%	148,223,142.00	14.37%
d	6 from 50% (included) to 60% (excluded)	3,925	20.66%	294,496,200.32	29.34%	3,923	20.38%	291,801,151.77	28.28%
d	7 from 60% (included) to 70% (excluded)	3,352	17.64%	320,100,623.40	31.90%	3,709	19.27%	353,728,998.85	34.29%
d	8 from 70% (included) to 80% (excluded)	5	0.03%	478,311.94	0.05%	8	0.04%	804,307.59	0.08%
d	9 Total	19,002	100.00%	1,003,576,989	99.99%	19,247	100.00%	1,031,702,385	100.00%

_			At the end of the currer	nt Collection Period			At the end of the previo	us Collection Period	
e.	Remaining 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)	371	1.95%	1,048,966.65	0.10%	391	2.03%	1,192,104.81	0.12%
	e.2 from 12 (included) to 24 months (excluded)	1,322	6.96%	11,593,097.91	1.16%	1,129	5.87%	10,602,243.70	1.03%
	e.3 from 24 (included) to 48 months (excluded)	2,182	11.48%	33,239,129.51	3.31%	2,278	11.84%	35,354,696.04	3.43%
	e.4 from 48 (included) to 72 months (excluded)	1,686	8.87%	43,673,859.72	4.35%	1,792	9.31%	46,731,106.04	4.53%
	e.5 from 72 (included) to 96 months (excluded)	1,691	8.90%	63,055,589.91	6.28%	1,641	8.53%	61,983,778.25	6.01%
	e.6 from 96 (included) to 120 months (excluded)	1,816	9.56%	82,466,026.38	8.22%	1,730	8.99%	78,161,005.30	7.58%
	e.7 from 120 (included) to 160 months (excluded)	2,337	12.30%	134,962,402.72	13.45%	2,566	13.33%	148,758,567.86	14.42%
	e.8 from 160 (included) to 200 months (excluded)	3,537	18.61%	257,970,511.24	25.71%	3,242	16.84%	233,566,854.51	22.64%
	e.9 over 200 (included) months	4,060	21.37%	375,567,404.71	37.42%	4,478	23.27%	415,352,028.25	40.26%
	e.10 Total	19,002	100.00%	1,003,576,988.75	100.00%	19,247	100.01%	1,031,702,384.76	100.02%

		At the end of the current Collection Period At the end of the previous C						us Collection Period	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	350	1.84%	15,363,565.22	1.53%	357	1.85%	15,826,908.97	1.53%		
	f.2 Basilicata	80	0.42%	2,564,706.87	0.26%	81	0.42%	2,631,482.75	0.26%		
	f.3 Calabria	249	1.31%	8,444,844.62	0.84%	251	1.30%	8,704,026.00	0.84%		
	f.4 Campania	1,531	8.06%	58,255,270.62	5.80%	1,556	8.08%	60,259,230.45	5.84%		
	f.5 Emilia - Romagna	888	4.67%	65,466,059.42	6.52%	898	4.67%	66,860,049.36	6.48%		
	f.6 Friuli-Venezia Giulia	139	0.73%	7,712,983.01	0.77%	139	0.72%	7,853,470.14	0.76%		
	f.7 Lazio	3,309	17.41%	177,301,997.88	17.67%	3,337	17.34%	181,810,345.97	17.62%		
	f.8 Liguria	328	1.73%	14,242,059.34	1.42%	336	1.75%	14,793,995.86	1.43%		
	f.9 Lombardia	5,404	28.44%	332,904,344.78	33.17%	5,465	28.39%	342,181,299.24	33.17%		
	f.10 Marche	70	0.37%	4,643,341.37	0.46%	71	0.37%	4,701,267.34	0.46%		
	f.11 Molise	56	0.29%	2,642,701.61	0.26%	56	0.29%	2,690,036.19	0.26%		
	f.12 Piemonte	3,251	17.11%	151,365,647.72	15.08%	3,303	17.16%	155,837,473.17	15.10%		
	f.13 Puglia	1,108	5.83%	41,008,471.50	4.09%	1,123	5.83%	42,430,111.53	4.11%		
	f.14 Sardegna	180	0.95%	9,414,053.87	0.94%	181	0.94%	9,661,595.57	0.94%		
	f.15 Sicilia	943	4.96%	43,102,161.77	4.29%	961	4.99%	44,338,902.50	4.30%		
	f.16 Toscana	120	0.63%	7,728,280.85	0.77%	121	0.63%	7,878,111.83	0.76%		
	f.17 Trentino - Alto Adige	46	0.24%	2,476,776.32	0.25%	47	0.24%	2,567,348.95	0.25%		
	f.18 Umbria	275	1.45%	15,057,370.04	1.50%	280	1.45%	15,580,783.32	1.51%		
	f.19 Valle d'Aosta	70	0.37%	2,818,247.28	0.28%	71	0.37%	3,007,407.90	0.29%		
	f.20 Veneto	605	3.18%	41,064,104.66	4.09%	613	3.18%	42,088,537.72	4.08%		
	f.4 Total	19,002	99.99%	1,003,576,988.75	99.99%	19,247	99.97%	1,031,702,384.76	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	19,002	100.00%	1,003,576,988.75	100.00%	19,247	100.00%	1,031,702,384.76	100.00%	
	g.2 Quarterly	0	0.00%	-	0.00%	0	0.00%	-	0.00%	
	g.3 Total	19,002	100.00%	1,003,576,988.75	100.00%	19,247	100.00%	1,031,702,384.76	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	14,204	74.75%	729,529,003.75	72.69%	14,410	74.87%	752,693,380.35	72.96%
	h.2 R.I.D.	4,424	23.28%	248,463,524.93	24.76%	4,472	23.23%	254,280,112.36	24.65%
	h.3 Cash	374	1.97%	25,584,460.07	2.55%	365	1.90%	24,728,892.05	2.40%
	h.4 Other	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	h.5 Total	19,002	100.00%	1,003,576,988.75	100.00%	19,247	100.00%	1,031,702,384.76	100.01%

			At the end of the current Collection Period				At the end of the previous Collection Period				
i.	Туре	e 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	4,603	24.22%	138,299,021.50	13.78%	5,247	27.26%	187,617,542.36	18.19%	
	i.2	Floating	11,591	61.00%	672,472,566.59	67.01%	11,177	58.07%	648,529,730.64	62.86%	
	i.3	Optional currently Fixed (s)	1,458	7.67%	96,265,075.12	9.59%	1,549	8.05%	104,126,337.12	10.09%	
	i.4	Optional currently Floating	1,350	7.10%	96,540,325.54	9.62%	1,274	6.62%	91,428,774.64	8.86%	
	i.5	Total	19,002	99.99%	1,003,576,988.75	100.00%	19,247	100.00%	1,031,702,384.76	100.00%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
l.	Interest Rate (Fixed and Optional currently Fixed) (6)	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)	837	4.40%	52,201,549.90	5.20%	726	3.77%	43,068,615.35	4.17%	
	I.2 3% (included) - 4% (excluded)	511	2.69%	36,857,954.85	3.67%	673	3.50%	50,591,300.08	4.90%	
	I.3 4% (included) - 5% (excluded)	176	0.93%	7,059,458.55	0.70%	209	1.09%	9,389,087.36	0.91%	
	I.4 5% (included) - 6% (excluded)	1,481	7.79%	40,212,702.60	4.01%	1,903	9.89%	72,115,195.41	6.99%	
	1.5 >=6%	3,056	16.08%	98,232,430.72	9.79%	3,285	17.07%	116,579,681.28	11.30%	
	I.6 Total	6,061	31.89%	234,564,096.62	23.37%	6,796	35.32%	291,743,879.48	28.27%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
m. Sp	read (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%	118,816.47	0.01%	1	0.01%	15,613.45	0.00%	
m.2	2 1% (included) - 1.25% (excluded)	4,464	23.49%	170,379,058.35	16.98%	4,286	22.27%	158,592,448.73	15.37%	
m.3	3 1.25% (included) - 1.5% (excluded)	5,204	27.39%	325,636,393.72	32.45%	4,920	25.56%	307,858,474.00	29.84%	
m.4	1.5% (included) - 1.75% (excluded)	3,033	15.96%	257,071,843.27	25.62%	3,008	15.63%	257,654,415.37	24.97%	
m.s	5 1.75% (included) - 2% (excluded)	151	0.79%	12,006,063.60	1.20%	149	0.77%	11,968,114.33	1.16%	
m.e	S >=2%	87	0.46%	3,800,716.72	0.38%	87	0.45%	3,869,439.40	0.38%	
m.ī	7 Total	12,941	68.10%	769,012,892.13	76.64%	12,451	64.69%	739,958,505.28	71.72%	

(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

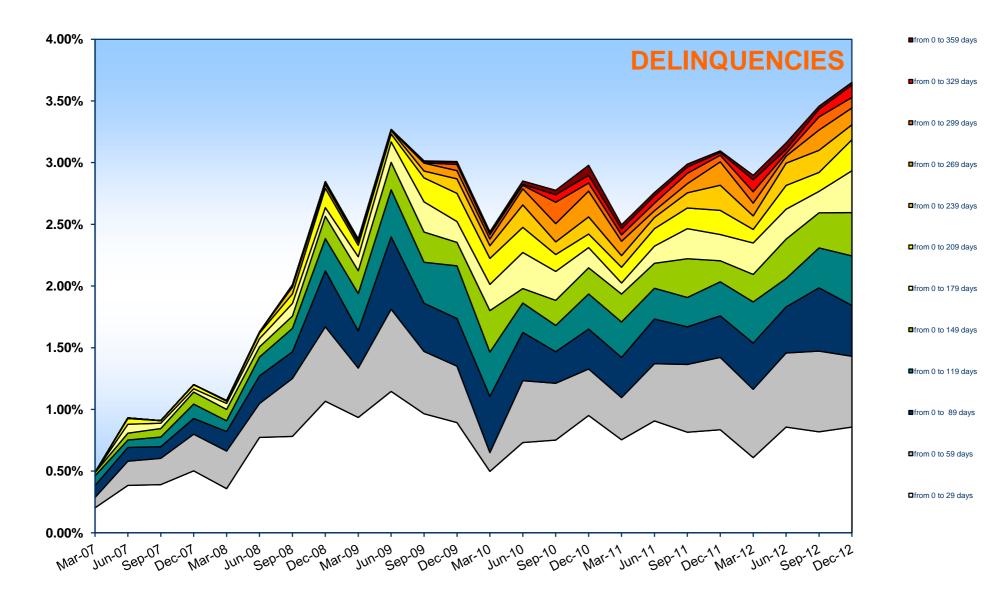
(2) Weighted by the outstanding principal amount

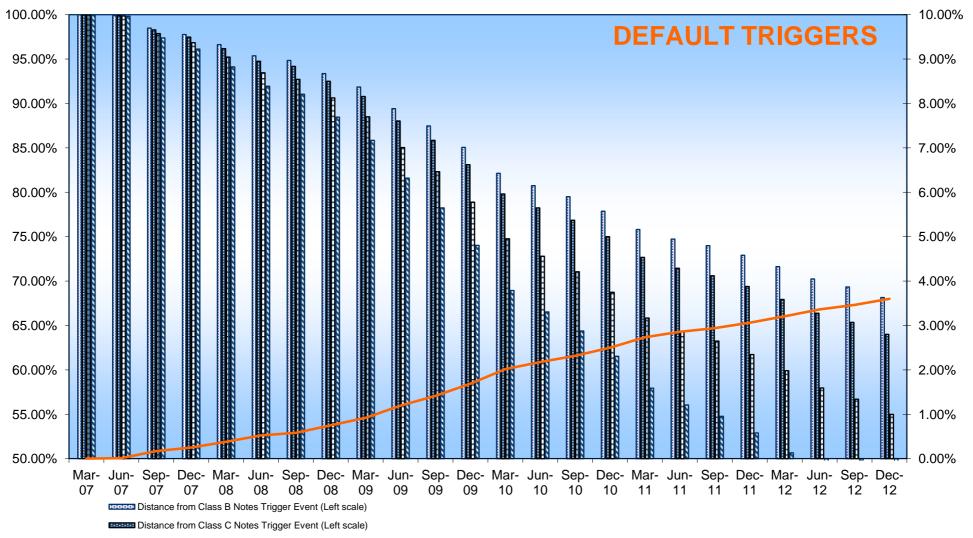
(3) Calculated as the difference between the maturity date and the date representing the end of the collection period

(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





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)

