# CORDUSIO RMBS S.r.I.

# **INVESTOR REPORT**

Securitisation of a portfolio of performing mortgage "fondiari" loans by UniCredit Banca S.p.A.

Euro	750,000,000.00	Class A1	Mortgage Backed Floating Rate Notes due June 2033
Euro	2,060,000,000.00	Class A2	Mortgage Backed Floating Rate Notes due June 2033
Euro	52,000,000.00	Class B	Mortgage Backed Floating Rate Notes due June 2033
Euro	119,200,000.00	Class C	Mortgage Backed Floating Rate Notes due June 2033
Euro	8,889,150.00	Class D	Mortgage Backed Floating Rate Notes due June 2033

Investor Report Date Quarterly Collection Period Interest Period Interest Payment Date 07/01/2013

01/09/2012 30/11/2012

28/09/2012 31/12/2012

31/12/2012

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# CORDUSIO RMBS S.r.I. - DESCRIPTION OF THE NOTES

Issuer: CORDUSIO RMBS S.r.l.

**Issue Date:** 06/05/2005

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

Joint Lead Managers: Morgan Stanley & Co. Ltd. and UniCredit Bank AG

Series	Class A1	Class A2	Class B	Class C	Class D
Amount issued	750,000,000.00	2,060,000,000.00	52,000,000.00	119,200,000.00	8,889,150.00
Currency	Eur	Eur	Eur	Eur	Eur
Final Maturity Date	Jun-33	Jun-33	Jun-33	Jun-33	Jun-33
Listing	Irish Stock Exchange				
ISIN Code	IT0003844930	IT0003844948	IT0003844955	IT0003844963	IT0003844971
Common Code	021863343	021863360	021866032	021866075	
Clearing System	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation	Euribor 3 M				
Spread at Issuance	6	12	18	48	200
Fitch	AAA	AAA	AA	BBB	Unrated
Rating at the Issue Date	Aaa	Aaa	Aa1	Baa1	Unrated
Standard & Poor's	AAA	AAA	AA+	BBB	Unrated

Originator / Servicer: UniCredit S.p.A.(formerly known as UniCredit Banca 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, 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 S.r.I. - CLASS A1 NOTES (ISIN code IT0003844930)

Interest Start (included)		Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	ore Payments Outstanding Principal	Pay Interest	ments Principal	Afte Unpaid Interest	er Payments Outstanding Principal
							·			Oripaia interest	
06/05/2005 30/06/2005	30/06/2005 30/09/2005	30/06/2005 30/09/2005	2.172% 2.163%	55 92	2,488,750.00 4,145,750.00	-	750,000,000.00 750,000,000.00	2,488,750.00 4,145,750.00	-	-	750,000,000.00 750,000,000.00
30/09/2005	30/12/2005	30/12/2005	2.206%	91	4.182.208.33		750,000,000.00	4,182,208.33	-	-	750,000,000.00
30/12/2005	31/03/2006	31/03/2006	2.552%	91	4,838,166.67	-	750,000,000.00	4,838,166.67	-		750,000,000.00
31/03/2006	30/06/2006	30/06/2006	2.857%	91	5,416,395.83	-	750,000,000.00	5,416,395.83	-	_	750,000,000.00
30/06/2006	29/09/2006	29/09/2006	3.121%	91	5,916,895.83	-	750,000,000.00	5,916,895.83		-	750,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.436%	91	6,514,083.33	-	750,000,000.00	6,514,083.33	650,661,600.00	-	99,338,400.00
29/12/2006	30/03/2007	30/03/2007	3.782%	91	949,680.62	-	99,338,400.00	949,680.62	90,953,550.00	-	8,384,850.00
30/03/2007	29/06/2007	29/06/2007	3.974%	91	84,229.08	-	8,384,850.00	84,229.08	8,384,850.00	-	-
29/06/2007	28/09/2007	28/09/2007	4.224%	91	-	-	-	-	-	-	-
28/09/2007	31/12/2007	31/12/2007	4.786%	94	-	-	-	-	-	-	-
31/12/2007	31/03/2008	31/03/2008	4.825%	91	-	-	-	-	-	-	-
31/03/2008	30/06/2008	30/06/2008	4.788%	91	-	-	-	-	-	-	-
30/06/2008	30/09/2008	30/09/2008	5.015%	92	-	-	-	-	-	-	-
30/09/2008	31/12/2008	31/12/2008	5.202%	92	-	-	-	-	-	-	-
31/12/2008	31/03/2009	31/03/2009	3.033%	90	-	-	-	-	-	-	-
31/03/2009	30/06/2009	30/06/2009	1.591%	91	-	-	-	-	-	-	-
30/06/2009	30/09/2009	30/09/2009	1.180%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.799%	92	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.767%	90	-	-	-	-	-	-	-
31/03/2010	30/06/2010	30/06/2010	0.695%	91	-	-	-	-	-	-	-
30/06/2010	30/09/2010	30/09/2010	0.814%	92	-	-	-	-	-	-	-
30/09/2010	31/12/2010	31/12/2010	0.940%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.073%	90	-	-	-	-	-	-	-
31/03/2011	30/06/2011	30/06/2011	1.279%	91	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1.591%	92	-	-	-	-	-	-	-
30/09/2011	30/12/2011	30/12/2011	1.604%	91	-	-	-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.447%	91	-	-	-	-	-	-	-
30/03/2012	29/06/2012	29/06/2012	0.847%	91	-	-	-	-	-	-	-
29/06/2012	28/09/2012	28/09/2012	0.712%	91	-	-	-	-	-	-	-
28/09/2012	31/12/2012	31/12/2012	0.282%	94	-	-	-	-	-	-	-

# CORDUSIO RMBS S.r.I. - CLASS A2 NOTES (ISIN code IT0003844948)

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	Afte	r Payments
Start (included)	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
06/05/2005	30/06/2005	30/06/2005	2.232%	55	7,024,600.00		2,060,000,000.00	7,024,600.00			2,060,000,000.00
30/06/2005	30/09/2005	30/09/2005	2.223%	92	11,702,860.00		2,060,000,000.00	11,702,860.00	-		2,060,000,000.00
30/09/2005	30/12/2005	30/12/2005	2.266%	91	11,799,565.56	-	2,060,000,000.00	11,799,565.56	-	-	2,060,000,000.00
30/12/2005	31/03/2006	31/03/2006	2.612%	91	13,601,264.44	-	2.060.000.000.00	13,601,264,44	-	-	2,060,000,000.00
31/03/2006	30/06/2006	30/06/2006	2.917%	91	15,189,467.22		2,060,000,000.00	15,189,467.22	_		2.060.000.000.00
30/06/2006	29/09/2006	29/09/2006	3.181%	91	16,564,173,89	-	2.060.000.000.00	16,564,173,89	-	-	2,060,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.496%	91	18,204,448.89	-	2,060,000,000.00	18,204,448.89	-	_	2,060,000,000,00
29/12/2006	30/03/2007	30/03/2007	3.842%	91	20,006,147.78	-	2,060,000,000.00	20,006,147.78			2,060,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.034%	91	21.005.934.44	-	2,060,000,000.00	21,005,934.44	80.468.956.00	_	1,979,531,044.00
29/06/2007	28/09/2007	28/09/2007	4.284%	91	21,436,341.68	-	1,979,531,044.00	21,436,341.68	93,235,188.00	-	1,886,295,856.00
28/09/2007	31/12/2007	31/12/2007	4.846%	94	23,868,139.82	-	1,886,295,856.00	23,868,139.82	93,502,988.00	-	1,792,792,868.00
31/12/2007	31/03/2008	31/03/2008	4.885%	91	22,137,754.93	-	1,792,792,868.00	22,137,754.93	94,620,332.00	-	1,698,172,536.00
31/03/2008	30/06/2008	30/06/2008	4.848%	91	20.810.538.37	-	1,698,172,536.00	20,810,538.37	86.600.340.00	-	1,611,572,196.00
30/06/2008	30/09/2008	30/09/2008	5.075%	92	20,901,196.06	-	1,611,572,196.00	20,901,196.06	85,358,984.00	-	1,526,213,212.00
30/09/2008	31/12/2008	31/12/2008	5,262%	92	20,523,497.79	-	1,526,213,212.00	20,523,497.79	90,319,876.00	-	1,435,893,336.00
31/12/2008	31/03/2009	31/03/2009	3.093%	90	11,103,045.22	-	1,435,893,336.00	11,103,045.22	78,077,708.00	-	1,357,815,628.00
31/03/2009	30/06/2009	30/06/2009	1.651%	91	5,666,654.93	-	1,357,815,628.00	5,666,654.93	81,007,440.00	-	1,276,808,188.00
30/06/2009	30/09/2009	30/09/2009	1.240%	92	4,046,063.28	-	1,276,808,188.00	4,046,063.28	78,543,268.00	-	1,198,264,920.00
30/09/2009	31/12/2009	31/12/2009	0.859%	92	2,630,457.78	-	1,198,264,920.00	2,630,457.78	73,869,952.00	-	1,124,394,968.00
31/12/2009	31/03/2010	31/03/2010	0.827%	90	2,324,686,59	-	1.124.394.968.00	2,324,686,59	67.000,264.00	-	1.057.394.704.00
31/03/2010	30/06/2010	30/06/2010	0.755%	91	2.018.008.42	-	1,057,394,704.00	2.018.008.42	68.533.316.00	-	988,861,388.00
30/06/2010		30/09/2010	0.874%	92	2,208,676.84	-	988,861,388.00	2,208,676.84	62,423,768.00	-	926,437,620.00
30/09/2010		31/12/2010	1.000%	92	2,367,562.80	-	926,437,620.00	2,367,562.80	61,837,492.00	-	864,600,128.00
31/12/2010	31/03/2011	31/03/2011	1.133%	90	2,448,979.86	-	864,600,128.00	2,448,979.86	61,470,812.00		803,129,316.00
31/03/2011	30/06/2011	30/06/2011	1.339%	91	2,718,347.33	-	803,129,316.00	2,718,347.33	56,726,220.00	-	746,403,096.00
30/06/2011	30/09/2011	30/09/2011	1.651%	92	3,149,240.52	-	746,403,096.00	3,149,240.52	51,246,208.00	-	695,156,888.00
30/09/2011	30/12/2011	30/12/2011	1.664%	91	2,923,984.35	-	695,156,888.00	2,923,984.35	48,517,120.00	-	646,639,768.00
30/12/2011	30/03/2012	30/03/2012	1.507%	91	2,463,284.38	-	646,639,768.00	2,463,284.38	45,521,880.00	-	601,117,888.00
30/03/2012	29/06/2012	29/06/2012	0.907%	91	1,378,179.64	-	601,117,888.00	1,378,179.64	41,257,268.00	-	559,860,620.00
29/06/2012	28/09/2012	28/09/2012	0.772%	91	1,092,536.89	-	559,860,620.00	1,092,536.89	40,119,324.00	-	519,741,296.00
28/09/2012	31/12/2012	31/12/2012	0.342%	94	464,128.97	-	519,741,296.00	464,128.97	38,456,080.00	-	481,285,216.00

# CORDUSIO RMBS S.r.I. - CLASS B NOTES (ISIN code IT0003844955)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Paym	ents	Afte	r Payments
Start (included)	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
06/05/2005	30/06/2005	30/06/2005	2.292%	55	182,086.67	-	52,000,000.00	182,086.67	-		52,000,000.00
30/06/2005	30/09/2005	30/09/2005	2.283%	92	303,385.33		52,000,000.00	303,385.33	-	-	52,000,000.00
30/09/2005	30/12/2005	30/12/2005	2.326%	91	305,739.78	-	52,000,000.00	305,739.78	-	-	52,000,000.00
30/12/2005	31/03/2006	31/03/2006	2.672%	91	351,219.56	-	52,000,000.00	351,219,56	-	-	52,000,000.00
31/03/2006	30/06/2006	30/06/2006	2.977%	91	391,310.11		52,000,000.00	391,310.11	-	-	52,000,000.00
30/06/2006	29/09/2006	29/09/2006	3.241%	91	426.011.44	-	52,000,000,00	426,011,44	-	_	52,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.556%	91	467,416.44	-	52,000,000.00	467,416.44	-	-	52,000,000,00
29/12/2006	30/03/2007	30/03/2007	3.902%	91	512,896.22	-	52,000,000.00	512,896.22	-	-	52,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.094%	91	538,133.56	-	52,000,000.00	538,133.56	-	-	52,000,000,00
29/06/2007	28/09/2007	28/09/2007	4.344%	91	570,994.67	-	52,000,000.00	570,994.67	-	-	52,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.906%	94	666,125.78	-	52,000,000.00	666,125.78	-	-	52,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.945%	91	649,992.78	-	52,000,000.00	649,992.78	-	-	52,000,000.00
31/03/2008	30/06/2008	30/06/2008	4.908%	91	645,129,33	-	52,000,000,00	645,129,33	-	-	52,000,000,00
30/06/2008	30/09/2008	30/09/2008	5.135%	92	682,384.44	-	52,000,000.00	682,384.44	-	-	52,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.322%	92	707,234.66	-	52,000,000.00	707,234.66	-	-	52,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.153%	90	409,890.00	-	52,000,000.00	409,890.00	-	-	52,000,000.00
31/03/2009	30/06/2009	30/06/2009	1.711%	91	224,901.44	-	52,000,000.00	224,901.44	-	-	52,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.300%	92	172,755.55	-	52,000,000.00	172,755.55	-	-	52,000,000.00
30/09/2009	31/12/2009	31/12/2009	0.919%	92	122,124.88	-	52,000,000.00	122,124.88	-	-	52,000,000.00
31/12/2009	31/03/2010	31/03/2010	0.887%	90	115,310.00	-	52,000,000.00	115,310.00	-	-	52,000,000.00
31/03/2010	30/06/2010	30/06/2010	0.815%	91	107,127.22	-	52,000,000.00	107,127.22	-	-	52,000,000.00
30/06/2010	30/09/2010	30/09/2010	0.934%	92	124,118.22	-	52,000,000.00	124,118.22	-	-	52,000,000.00
30/09/2010	31/12/2010	31/12/2010	1.060%	92	140,862.22	-	52,000,000.00	140,862.22	-	-	52,000,000.00
31/12/2010	31/03/2011	31/03/2011	1.193%	90	155,090.00	-	52,000,000.00	155,090.00	-	-	52,000,000.00
31/03/2011	30/06/2011	30/06/2011	1.399%	91	183,890.77	-	52,000,000.00	183,890.77	-	-	52,000,000.00
30/06/2011	30/09/2011	30/09/2011	1.711%	92	227,372.88	-	52,000,000.00	227,372.88	-	-	52,000,000.00
30/09/2011	30/12/2011	30/12/2011	1.724%	91	226,610.22	-	52,000,000.00	226,610.22	-	-	52,000,000.00
30/12/2011	30/03/2012	30/03/2012	1.567%	91	205,973.44	-	52,000,000.00	205,973.44	-	-	52,000,000.00
30/03/2012	29/06/2012	29/06/2012	0.967%	91	127,106.77	-	52,000,000.00	127,106.77	-	-	52,000,000.00
29/06/2012	28/09/2012	28/09/2012	0.832%	91	109,361.77	-	52,000,000.00	109,361.77	-	-	52,000,000.00
28/09/2012	31/12/2012	31/12/2012	0.402%	94	54,582.66	-	52,000,000.00	54,582.66	-	-	52,000,000.00

# CORDUSIO RMBS S.r.I. - CLASS C NOTES (ISIN code IT0003844963)

	Period End (excluded)	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
	· · · · · ·					Oripaid interest	· · ·			Oripaid interest	_ · ·
06/05/2005	30/06/2005	30/06/2005	2.592%	55	472,032.00	-	119,200,000.00	472,032.00	-	-	119,200,000.00
30/06/2005 30/09/2005	30/09/2005 30/12/2005	30/09/2005 30/12/2005	2.583% 2.626%	92 91	786,839.20 791.242.98	-	119,200,000.00 119,200,000,00	786,839.20 791,242.98		-	119,200,000.00 119,200,000.00
30/12/2005	31/03/2006	31/03/2006	2.972%	91	895,496.62	-	119,200,000.00	895,496.62		-	119,200,000.00
31/03/2006	30/06/2006	30/06/2006	3.277%	91	987,396.51	-	119,200,000.00	987,396.51		-	119,200,000.00
30/06/2006	29/09/2006	29/09/2006	3.277%	91	1,066,942.64	-	119,200,000.00	1,066,942.64		-	119,200,000.00
29/09/2006	29/12/2006	29/12/2006	3.856%	91	1,161,855.64	-	119,200,000.00	1,161,855.64		-	119,200,000.00
29/12/2006	30/03/2007	30/03/2007	4.202%	91	1,266,109.29	-	119,200,000.00	1,266,109,29		-	119,200,000.00
30/03/2007	29/06/2007	29/06/2007	4.394%	91	1,323,961.02	-	119,200,000.00	1,323,961.02	-	-	119,200,000.00
29/06/2007	28/09/2007	28/09/2007	4.644%	91	1,399,288.80		119,200,000.00	1,399,288.80	-		119,200,000.00
28/09/2007	31/12/2007	31/12/2007	5.206%	94	1.620.338.58	-	119,200,000.00	1,620,338.58	-	-	119,200,000.00
31/12/2007	31/03/2008	31/03/2008	5.245%	91	1,580,376.78		119,200,000.00	1,580,376.78		-	119,200,000.00
31/03/2008	30/06/2008	30/06/2008	5.208%	91	1,569,228.26	-	119.200.000.00	1,569,228.26	-	-	119,200,000,00
30/06/2008	30/09/2008	30/09/2008	5.435%	92	1,655,621.77	-	119,200,000.00	1,655,621.77	-	-	119,200,000.00
30/09/2008	31/12/2008	31/12/2008	5.622%	92	1,712,586.13	-	119,200,000.00	1,712,586.13	-	-	119,200,000.00
31/12/2008	31/03/2009	31/03/2009	3.453%	90	1,028,994.00	-	119,200,000.00	1,028,994.00		-	119,200,000.00
31/03/2009	30/06/2009	30/06/2009	2.011%	91	605,936.64	-	119,200,000.00	605,936.64			119,200,000.00
30/06/2009	30/09/2009	30/09/2009	1.600%	92	487,395.55	-	119,200,000.00	487,395.55	-	-	119,200,000.00
30/09/2009	31/12/2009	31/12/2009	1.219%	92	371,334.48	-	119.200.000.00	371,334,48	-	-	119,200,000.00
31/12/2009	31/03/2010	31/03/2010	1.187%	90	353,726.00	-	119,200,000.00	353,726.00			119,200,000.00
31/03/2010	30/06/2010	30/06/2010	1.115%	91	335,961,88	-	119,200,000.00	335,961.88	-	-	119,200,000.00
30/06/2010	30/09/2010	30/09/2010	1.234%	92	375,903.82	-	119,200,000.00	375,903.82	-	-	119,200,000.00
30/09/2010	31/12/2010	31/12/2010	1.360%	92	414,286,22	-	119,200,000.00	414,286,22	-		119.200.000.00
31/12/2010	31/03/2011	31/03/2011	1.493%	90	444,914,00	_	119,200,000.00	444,914,00			119,200,000.00
31/03/2011	30/06/2011	30/06/2011	1.699%	91	511,927.57	-	119,200,000.00	511,927.57	-	-	119,200,000.00
30/06/2011	30/09/2011	30/09/2011	2.011%	92	612,595.28	-	119,200,000.00	612,595.28	-	-	119,200,000.00
30/09/2011	30/12/2011	30/12/2011	2.024%	91	609,853.68	-	119,200,000.00	609,853.68	-	-	119,200,000.00
30/12/2011	30/03/2012	30/03/2012	1.867%	91	562,547.84	-	119,200,000.00	562,547.84	-	-	119.200.000.00
30/03/2012	29/06/2012	29/06/2012	1.267%	91	381,761.17	-	119,200,000.00	381,761.17	-	-	119,200,000.00
29/06/2012	28/09/2012	28/09/2012	1.132%	91	341,084.17	-	119,200,000.00	341,084.17	-	-	119,200,000.00
28/09/2012	31/12/2012	31/12/2012	0.702%	94	218,493.60	-	119,200,000.00	218,493.60	-	-	119,200,000.00

# CORDUSIO RMBS S.r.I. - COLLECTIONS

Collection F (both dates in		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 Statiffs		(principal)		
01/03/2005	31/05/2005	53,925,928.24	33,283,475.74		43,362,282.83	431,804.69	131,003,491.50
01/06/2005	31/08/2005	54,180,585.67	32,442,748.76	-	37,563,208.06	1,139,310.52	125,325,853.01
01/09/2005	30/11/2005	54,125,421.49	31,612,710.95	2.175.59	37,899,112.96	522,318.10	124,161,739.09
01/12/2005	28/02/2006	53,627,495.87	31,396,684.54	-	40,653,252.92		126,396,860.59
01/03/2006	31/05/2006	52,953,569.59	31,402,807.69	66,534.47	41,160,460.23	840,340.21	126,423,712.19
01/06/2006	31/08/2006	51,834,427.09	31,195,969.47	144,619.52	39,615,766.95		123,443,424.04
01/09/2006	30/11/2006	51,263,286.44	31,230,980.71	391,713.62	35,794,297.93		119,303,374.54
01/12/2006	28/02/2007	50,980,705.05	31,255,117.62	349,208.71	38,106,662.21	731,397.48	121,423,091.07
01/03/2007	31/05/2007	49,564,438.72	30,721,303.35	83,767.86	38,497,917.90	924,482.15	119,791,909.98
01/06/2007	31/08/2007	49,361,879.73	30,429,844.00	157,597.55	43,096,463.98	701,214.07	123,746,999.33
01/09/2007	30/11/2007	48,768,510.76	30,346,412.86	238,116.74	43,425,483.36		123,463,413.23
01/12/2007 01/03/2008	29/02/2008 31/05/2008	47,668,112.34 46,929,150,08	29,032,635.81 27.333.817.34	302,771.47 119.346.71	46,093,660.84 39,153,535,52	735,606.28 817.519.84	123,832,786.74 114.353.369.49
01/03/2008	31/05/2008	46,513,675.18	27,333,817.34 27,241,806.85	336,066.05	39,153,535.52	638,859.90	114,353,369.49
01/09/2008	30/11/2008	45,368,559.10	25,695,256.71	69,571.46	43,153,781.08	755,241.90	115,042,410.25
01/12/2008	28/02/2009	45,958,042.23	22,369,023.99	353,648.52	31,945,111.15	444,939.13	101,070,765.02
01/03/2009	31/05/2009	45,829,713.71	17,078,107.54	397,843.33	32,059,312.37	176,857.91	95,541,834.86
01/06/2009	31/08/2009	45,849,478,26	15,166,857,70	434.573.50	30.274.328.86	342.800.60	92.068.038.92
01/09/2009	30/11/2009	43,552,182.74	13,265,682.48	505,066.10	29,170,300.39	161,096.53	86,654,328.24
01/12/2009	28/02/2010	42,094,709.54	12,282,833.92	574,581.07	23,348,275.15		78,473,230.75
01/03/2010	31/05/2010	41,457,305.18	11,529,920.65	790,803.68	25,670,026.48	159,984.57	79,608,040.56
01/06/2010	31/08/2010	40,054,591.52	11,033,828.80	580,181.76	21,001,423.76		72,960,486.93
01/09/2010	30/11/2010	38,452,853.94	10,577,371.54	637,413.84	22,370,112.16		72,160,075.53
01/12/2010	28/02/2011	37,520,717.53	10,095,436.51	580,291.03	22,575,183.73		70,927,250.91
01/03/2011	31/05/2011	36,698,281.91	9,656,614.68	664,334.17	19,568,446.45		66,708,272.02
01/06/2011	31/08/2011	35,496,780.17	9,437,509.05	682,674.36	14,656,782.37	226,035.79	60,499,781.74
01/09/2011 01/12/2011	30/11/2011 29/02/2012	34,488,310.36 33,590,088.29	9,087,650.81 8,416,216.86	554,065.31 552,267.64	12,982,385.96 10,841,715.02	114,282.86 100,574.87	57,226,695.30 53,500,862.68
01/03/2012	31/05/2012	32,850,622.24	7,484,927.72	787,289.45	7,067,365.94	186,316.91	48,376,522.26
01/06/2012	31/08/2012	31,919,755.60	6,651,943.68	677,171.69	7,007,303.94	80,805.15	46,440,208.74
01/09/2012	30/11/2012	31,616,482.85	5,964,143.23	836,856.16	5,887,122.56	54,987.17	44,359,591.97
01/00/2012	00/11/2012	01,010,102.00	0,001,110.20	555,555.15	0,007,122.00	0 1,007.11	11,000,001.01
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# CORDUSIO RMBS S.r.I. - ISSUER AVAILABLE FUNDS

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	7,243,050.63	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	38,456,264.24
(a) Interest Components related to the Mortgage Loans received by the Issuer	6,840,314.66	(a) All Principal Components related to the Mortgage Loans received by the Issuer	37,503,605.41
(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	17,113.30	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	952,563.35
(d) All amounts received from the Swap Counterparty by the Issuer	385,622.67	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	95.48
(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	-	(f) Any amount credited and/or retained on each IPD under items (xiii) and (xv) 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	-
(i) Amount withdrawn from the Cash Reserve if items (i) to (x) of the Pre-Enforcement Interest Priority of Payments (excluding items (vii) and (ix)) are not paid	-	<ul> <li>On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account</li> </ul>	-
(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

44,746,751.52

# CORDUSIO RMBS S.r.l. - Priority of Payments

### PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

		Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	7,243,050.63
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	65,503.87 - 2,743.20 434.44
Third	Third Party Fees and Expenses: a) Paying Agent and Listing Agent fees and expenses b) Agent Bank and Principal Paying Agent fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	1,875.00 28,412.50 486,621.00 15,358.89
Fourth	Amounts due to the Swap Counterparty	2,777,898.71
Fifth	Instalment Premiums payable to the Originator	5,682.48
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes	464,128.97
Seventh	Class A PDL reduction to 0	-
Eighth	Interest on Class B Notes	54,582.66
Ninth	Class B PDL reduction to 0	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	218,493.60
Eleventh	Cash Reserve Account replenishment till target amount (if any Senior Notes o/s)	-
Twelfth	Reduction of Class C PDL to zero	-
Thirteenth	Credit and/or retain the remainder of the Interest Available Funds to the Principal Account if Junior Notes Trigger Event has occurred (if any Class A and/or Class B o/s)	_
Fourteenth	Reduction of Junior Notes PDL to zero	952,563.35
Fifteenth	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	-
Sixteenth	Any Swap termination payments	-
Seventeeth	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	-
Eighteenth	Interest on the Subordinated Loan	-
Nineteenth	Principal on the Subordinated Loan	-
Twentieth	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-first	Other Issuer Creditor amounts	-
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	51,573.86
Twenty-third	Junior Notes Additional Interest Amount	2,117,178.10

Interest amount available after the payment of interest on the Class C Notes

3,121,315.31

### PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	38,456,264.24
First	All amounts under items (i) to (x) (excluding items (vii) and (ix)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPP	_
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	38,456,080.00
Fourth	Class B Principal	-
Fifth	Class C Principal	-
Sixth	Principal on the Subordinated Loan	-
Seventh	Junior Notes Principal until the balance of the Junior Notes is € 30,000.00	-
Eighth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Nineth	Junior Notes Additional Remuneration	-

Euro

# **CORDUSIO RMBS S.r.I. - CASH FLOW ALLOCATION**

### POST-ENFORCEMENT PRIORITY OF PAYMENT

Nineteenth Junior Notes Additional Interest

	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 UCB)	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 Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	not applicable not applicable not applicable not applicable not applicable not applicable 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	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	Any Swap termination payments	not applicable
Thirteenth	Any amounts due to the UCB 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
Fourteenth	Interest on the Subordinated Loan	not applicable
Fifteenth	Principal on the Subordinated Loan	not applicable
Sixteenth	Any amounts due to UCB: 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
Seventeeth	Interest on the Junior Notes	not applicable
Eighteenth	Principal on the Junior Notes	not applicable

Euro

# CORDUSIO RMBS 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 Junior Notes		952,563.35	952,563.35	-

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	216	6,572,564.71	0.96%
from 30 days to 59 days	105	3,022,712.79	0.44%
from 60 days to 89 days	71	2,302,798.69	0.34%
from 90 days to 119 days	54	1,687,372.79	0.25%
from 120 days to 149 days	39	1,126,806.79	0.17%
from 150 days to 179 days	30	949,804.01	0.14%
from 180 days to 209 days	24	811,081.35	0.12%
from 210 days to 239 days	27	882,921.91	0.13%
from 240 days to 269 days	17	647,228.27	0.09%
from 270 days to 299 days	6	158,333.19	0.02%
from 300 days to 329 days	2	118,560.53	0.02%
from 330 days to 359 days	4	137,364.91	0.02%
above 360 days	0	-	0.00%
Total	595	18,417,549.94	2.70%

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)
6,519,473.75	2,990,089,151.13	0.22%

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) =
		(a)/(b)
31,566,064.59	2,990,089,151.13	1.06%

es Trigger Event if (c) >=7%

NOT OCCURRED Class C Notes Trigger Event if (c) >=9.4%

NOT OCCURRED

		Annualised Prepayment rate during previous Collection Period
5,887,122.56	699,935,014.96	3.37%

Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period 6.98%

Balance at Start of Collection Period	Amounts paid in accordance with the Priority	Amounts received in accordance with the	Balance at end of Interest Payment Date
	of Payments	Priority of Payments	
2,990,089.00	-	-	2,990,089.00
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	Yes
Cumulative Defaulted Claims ratio <2.91%	Yes
> 90 Days Arrear Claims ratio < 5.85%	Yes

2,990,089.00

 $<sup>^{\</sup>ast}$  The information refers to the outstanding balance of the portfolio as of the 28/02/2005

# CORDUSIO RMBS S.r.I. - PORTFOLIO DESCRIPTION

ı.	Gene	ral Information about the Portfolio $_{0}$	At the end of the current Collection Period	At the end of the previous Collection Period
	a.1	Number of Loans:	24,248	24,716
	a.2	Oustanding Portfolio Amount:	661,478,846.20	699,935,014.96
	a.3	Average Outstanding Potfolio Amount:	27,279.73	28,319.11
	a.4	Weighted Average Seasoning (months):	128.80	126.04
	a.5 Weighted Average Current LTV:		28.88%	29.41%
	a.6	Weighted Average Remaining Term (months):	83.91	85.44

_			At the end of the current (	Collection Period			At the end of the previo	us 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
	o.1 from 0 (included) to 10.000 (excluded) Euro	5,953	24.55%	32,217,122.80	4.87%	5,415	21.91%	31,399,278.68	4.49%
	o.2 from 10.000 (included) to 25.000 (excluded) Euro	7,559	31.17%	128,429,797.29	19.42%	7,973	32.26%	134,969,758.09	19.28%
	p.3 from 25.000 (included) to 50.000 (excluded) Euro	7,160	29.53%	255,579,204.22	38.64%	7,470	30.22%	266,955,422.39	38.14%
	o.4 from 50.000 (included) to 75.000 (excluded) Euro	2,740	11.30%	164,461,258.53	24.86%	2,921	11.82%	175,862,427.66	25.13%
	o.5 from 75.000 (included) to 100.000 (excluded) Euro	595	2.45%	50,452,672.99	7.63%	663	2.68%	56,158,507.27	8.02%
	o.6 from 100.000 (included) to 150.000 (excluded) Euro	208	0.86%	24,103,116.81	3.64%	238	0.96%	27,671,851.24	3.95%
	p.7 from 150.000 (included) to 200.000 (excluded) Euro	23	0.09%	3,942,608.84	0.60%	25	0.10%	4,331,973.62	0.62%
	o.8 from 200.000 (included) to 300.000 (excluded) Euro	10	0.04%	2,293,064.72	0.35%	11	0.04%	2,585,796.01	0.37%
	o.9 over 300.000 (included) Euro	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	o.10 Total	24,248	99.99%	661,478,846.20	100.01%	24,716	99.99%	699,935,014.96	100.00%

_			At the end of the current (	Collection Period		At the end of the previous Collection Period			
c.	Portfolio Seasoning 🛭	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	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.2 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.3 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.4 from 72 (included) to 96 (excluded) months	-	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.5 from 96 (included) to 108 (excluded) months	-	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.6 from 108 (included) to 120 (excluded) months	9,118.00	37.60%	299,288,555.90	45.25%	10,120	40.95%	343,517,476.99	49.08%
	c.7 from 108 (included) to 120 (excluded) months	8,929.00	36.82%	268,949,948.77	40.66%	9,390	37.99%	277,250,876.43	39.61%
	c.8 from 150 (included) to 180 (excluded) months	6,201.00	25.57%	93,240,341.53	14.10%	5,206.00	21.06%	79,166,661.54	11.31%
	c.9 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.10 Total	24,248	99.99%	661,478,846.20	100.01%	24,716	100.00%	699,935,014.96	100.00%

			At the end of the current (	Collection Period			At the end of the previo	ous Collection Period	
d.	Current LTV Ratio	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)	6,565	27.07%	50,594,460.88	7.65%	5,873	23.76%	48,351,705.16	6.91%
	d.2 from 10% (included) to 20% (excluded)	6,661	27.47%	134,845,992.07	20.39%	7,184	29.07%	143,488,287.57	20.50%
	d.3 from 20% (included) to 30% (excluded)	4,490	18.52%	149,657,434.51	22.62%	4,621	18.70%	153,817,464.78	21.98%
- [	d.4 from 30% (included) to 40% (excluded)	3,742	15.43%	167,914,030.90	25.38%	3,981	16.11%	178,775,777.98	25.54%
	d.5 from 40% (included) to 50% (excluded)	2,670	11.01%	151,207,057.83	22.86%	2,831	11.45%	160,870,137.57	22.98%
- [	d.6 from 50% (included) to 60% (excluded)	120	0.49%	7,259,870.01	1.10%	226	0.91%	14,631,641.90	2.09%
	d.7 from 60% (included) to 70% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	-	0.00%	-	0.00%
ľ	d.9 Total	24.248	99.99%	661.478.846.20	100.00%	24.716	100.00%	699.935.014.96	100.00%

			At the end of the current (	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
6	e.1 from 0 (included) to 12 months (excluded)	2,478	10.22%	7,725,295.70	1.17%	2,600	10.52%	11,695,830.69	1.67%
6	e.2 from 12 (included) to 24 months (excluded)	3,260	13.44%	29,494,425.27	4.46%	2,685	10.86%	26,140,118.83	3.73%
6	e.3 from 24 (included) to 48 months (excluded)	5,212	21.49%	85,967,312.67	13.00%	5,498	22.24%	90,456,420.10	12.92%
6	e.4 from 48 (included) to 72 months (excluded)	5,977	24.65%	178,473,182.34	26.98%	6,401	25.90%	194,748,072.98	27.82%
6	e.5 from 72 (included) to 96 months (excluded)	1,583	6.53%	60,509,819.76	9.15%	1,565	6.33%	60,527,442.54	8.65%
6	e.6 from 96 (included) to 120 months (excluded)	2,492	10.28%	114,327,157.37	17.28%	2,647	10.71%	123,188,404.82	17.60%
6	e.7 from 120 (included) to 160 months (excluded)	3,199	13.19%	182,174,252.17	27.54%	3,256	13.17%	189,433,750.86	27.06%
6	e.8 from 160 (included) to 200 months (excluded)	47	0.19%	2,807,400.92	0.42%	64	0.26%	3,744,974.14	0.54%
6	e.9 over 200 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
6	e.10 Total	24,248	99.99%	661,478,846.20	100.00%	24,716	99.99%	699,935,014.96	99.99%

			At the end of the current (	Collection Period			At the end of the previo	ous 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
	.1 Abruzzo	497	2.05%	12,967,485.06	1.96%	503	2.04%	13,695,415.49	1.96%
L	.2 Basilicata	111	0.46%	2,038,387.95	0.31%	115	0.47%	2,163,352.05	0.31%
	.3 Calabria	382	1.58%	7,825,126.90	1.18%	385	1.56%	8,322,120.04	1.19%
	.4 Campania	1,952	8.05%	45,142,841.32	6.82%	1,990	8.05%		6.88%
L	.5 Emilia - Romagna	1,819	7.50%	56,725,076.10	8.58%	1,870	7.57%	59,430,203.26	8.49%
	.6 Friuli-Venezia Giulia	702	2.90%	18,184,155.45	2.75%	722	2.92%	19,235,951.35	2.75%
	.7 Lazio	3,302	13.62%	97,560,196.39	14.75%	3,353	13.57%	103,375,901.42	14.77%
	.8 Liguria	765	3.15%	18,225,082.22	2.76%	771	3.12%	19,341,511.76	2.76%
	.9 Lombardia	4,657	19.21%	147,100,371.13	22.24%	4,721	19.10%	154,616,329.85	22.09%
	.10 Marche	282	1.16%	8,022,571.11	1.21%	295	1.19%	8,567,331.31	1.22%
	.11 Molise	59	0.24%	1,387,468.89	0.21%	61	0.25%	1,500,603.26	0.21%
L	.12 Piemonte	2,600	10.72%	68,402,076.35	10.34%	2,649	10.72%	72,416,538.62	10.35%
	.13 Puglia	1,462	6.03%	30,767,130.61	4.65%	1,493	6.04%	32,845,913.03	4.69%
	.14 Sardegna	423	1.74%	8,820,421.28	1.33%	427	1.73%	9,343,050.18	1.33%
	.15 Sicilia	1,674	6.90%	35,475,713.34	5.36%	1,705	6.90%	37,814,491.08	5.40%
	.16 Toscana	1,446	5.96%	40,506,870.94	6.12%	1,486	6.01%	43,221,776.27	6.18%
	.17 Trentino - Alto Adige	119	0.49%	4,190,219.97	0.63%	122	0.49%	4,409,682.16	0.63%
	.18 Umbria	198	0.82%	4,643,514.98	0.70%	201	0.81%	4,930,602.65	0.70%
	.19 Valle d'Aosta	26	0.11%	541,045.54	0.08%	26	0.11%	580,065.88	0.08%
	.20 Veneto	1,772	7.31%	52,953,090.67	8.01%	1,821	7.37%	55,941,332.59	7.99%
l l	.4 Total	24,248	100.00%	661,478,846.20	99.99%	24,716	100.02%	699,935,014.96	99.98%

			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	23,128	95.38%	639,682,698.80	96.70%	23,583	95.42%	676,381,844.22	96.63%
	g.2 Quarterly	1,120	4.62%	21,796,147.40	3.30%	1,133	4.58%	23,553,170.74	3.37%
	g.3 Total	24,248	100.00%	661,478,846	100.00%	24,716	100.00%	699,935,015	100.00%

			At the end of the current (	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	21,801	89.91%	603,351,057.47	91.21%	22,322	90.31%	639,992,641.62	91.44%
	h.2 R.I.D.	1,800	7.42%	43,900,695.64	6.64%	1,752	7.09%	44,952,253.67	6.42%
	h.3 Cash	647	2.67%	14,227,093.09	2.15%	642	2.60%	14,990,119.67	2.14%
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	h.5 Total	24,248	100.00%	661,478,846.20	100.00%	24,716	100.00%	699,935,014.96	100.00%

		Collection Period		At the end of the previous Collection Period					
i.	Type of Interest	Number of Loans	% on Total Number of	Amount Outstanding	% on Total Amount	Number of Loans	% on Total Number of	Amount Outstanding	% on Total Amount
			Loans Outstanding		Outstanding		Loans Outstanding		Outstanding
	i.1 Fixed	10,464	43.15%	256,453,927.58	38.77%	10,654	43.11%	272,235,123.46	38.89%
	i.2 Floating	12,933	53.34%	369,542,860.56	55.87%	13,201	53.41%	390,880,307.24	55.85%
	i.3 Optional currently Fixed (5)	237	0.98%	9,514,806.89	1.44%	237	0.96%	9,773,810.74	1.40%
	i.4 Optional currently Floating (5)	614	2.53%	25,967,251.17	3.93%	624	2.52%	27,045,773.52	3.86%
	i.5 Total	24,248	100.00%	661,478,846.20	100.01%	24,716	100.00%	699,935,014.96	100.00%

			At the end of the current	At the end of the previous Collection Period					
l.	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)	68	0.28%	2,572,357.98	0.39%	63.00	0.25%	2,438,871.43	0.35%
	I.2 3% (included) - 4% (excluded)	79	0.33%	1,876,120.17	0.28%	90.00	0.36%	2,193,935.43	0.31%
	I.3 4% (included) - 5% (excluded)	294	1.21%	3,973,532.85	0.60%	295	1.19%	4,456,479.94	0.64%
	I.4 5% (included) - 6% (excluded)	4,157	17.14%	98,624,740.06	14.91%	4,256	17.22%	105,225,455.11	15.03%
	1.5 >=6%	6,103	25.17%	158,921,983.41	24.03%	6,187	25.03%	167,694,192.29	23.96%
	I.6 Total	10,701	44.13%	265,968,734.47	40.21%	10,891	44.05%	282,008,934.20	40.29%

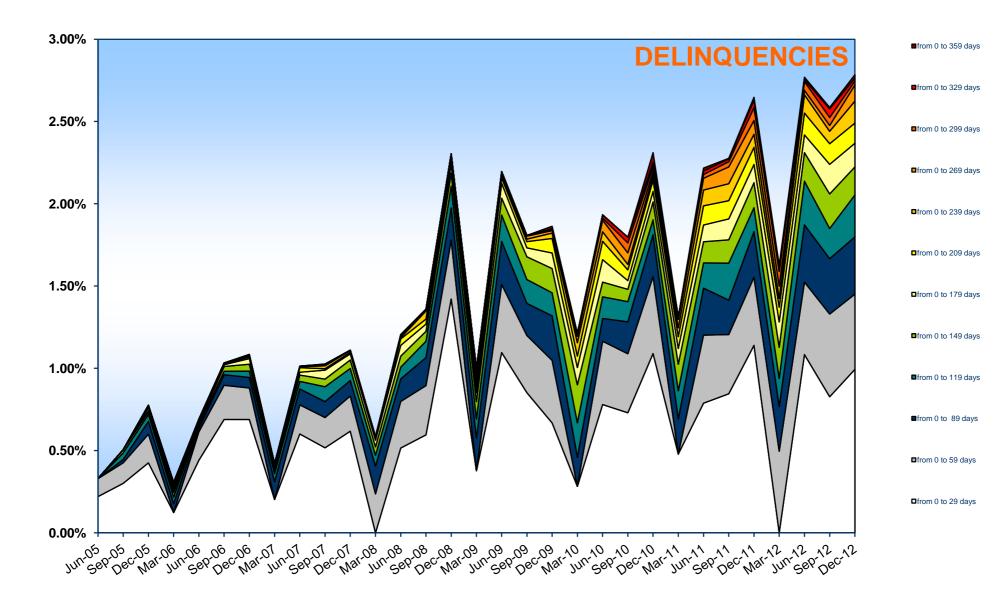
			At the end of the current (	Collection Period		At the end of the previous Collection Period				
m.	Spread (Floating and Optional currently Floating) 🕫	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	m.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	m.2 1% (included) - 1.25% (excluded)	5,035	20.76%	131,651,549.17	19.90%	5,131	20.76%	140,166,937.98	20.03%	
- [	m.3 1.25% (included) - 1.5% (excluded)	5,301	21.86%	161,201,532.96	24.37%	5,425	21.95%	169,955,737.70	24.28%	
	m.4 1.5% (included) - 1.75% (excluded)	2,068	8.53%	67,575,426.86	10.22%	2,114	8.55%	71,219,768.62	10.18%	
	m.5 1.75% (included) - 2% (excluded)	621	2.56%	25,604,535.04	3.87%	629	2.54%	26,465,321.15	3.78%	
- [	m.6 >=2%	522	2.15%	9,477,067.70	1.43%	526	2.13%	10,118,315.31	1.45%	
	m.7 Total	13,547	55.86%	395,510,111.73	59.79%	13,825	55.93%	417,926,080.76	59.72%	

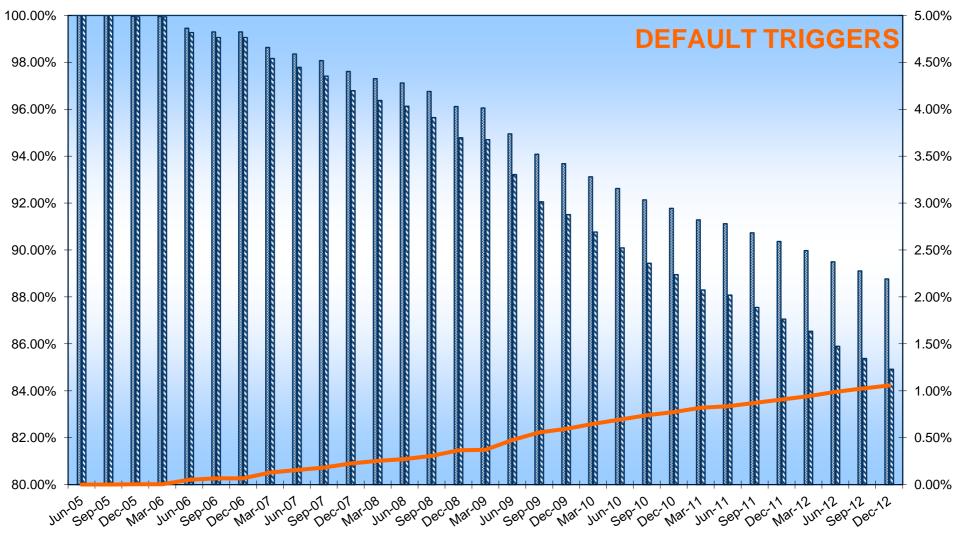
<sup>(1)</sup> The information refers to the mortgages not classified as default as at the end of the collection period

<sup>(2)</sup> The seasoning is calculated taking into consideration the difference between the date representing the end of the collection period and the origination date ("data di stipula")

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

<sup>(4)</sup> The information refers to the Region where the branch originating the loan is located
(5) The nature of the optional loan (currently fixed or floating) is monitored as at the end of the collection period





Distance from Class C Notes Trigger Event (Left scale)

Distance from Junior Notes Trigger Event (Left scale)

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

