

F-E Mortgages 2005

Euro 951,600,000 Class A Residential Mortgage Backed Notes due October 2043

Euro 41,100,000 Class B Residential Mortgage Backed Notes due October 2043

Euro 36,000,000 Class C Residential Mortgage Backed Notes due October 2043

Table of Contents

Summary of the Notes	Page	2
Issuer Available Funds	Page	3
Application of the Issuer Interest Available Funds	Page	4
Application of the Issuer Principal Available Funds	Page	5
Portfolio Performance	Page	6

Originator	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.)
Issuer	F-E Mortgages s.r.l.
Issue Date	8 April 2005
Joint Lead Managers	MCC S.p.A., ABN AMRO Bank N.V. and UBS Limited
Sole Arranger	MCC S.p.A.

The Notes

Classes	Class A	Class B	Class C
Original Balance	951,600,000	41,100,000	36,000,000
Currency	Euro	Euro	Euro
Legal maturity	October 2043	October 2043	October 2043
Original WAL (years)	8.4	14.7	14.7
ISIN code	IT000383041	IT000383042	IT000383043
Coupon	3mE +10bp	3mE +25bp	3mE +70bp
Rating at Issue Date			
Fitch	AAA	A	BBB
Moody's	Aaa	A1	Baa2
Standard & Poor's	AAA	AA+	BBB
Payment Dates (for all the Classes)	30th of January, April, July and October		

Beginning of the Amortisation Period Oct 2006

Representative of Noteholders	BNP Paribas Securities Services, Milan Branch	
Calculation Agent	UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)	
English Account Bank	BNP Paribas SA, London branch	
Payment Report date	14 January 2013	
Payment Date	30 January 2013	
Last Payment Date	30 October 2012	
3-month Euribor	0.199%	
Interest Determination Date	26 October 2012	
Interest Period	30 October 2012	30 January 2013
Days Accrued in the Interest Period	92	
Class A Notes Rate of Interest	0.2990%	
Class B Notes Rate of Interest	0.4490%	
Class C Notes Rate of Interest	0.8990%	

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Issuer Available Funds

		Total EUR
Issuer Interest Available Funds		
(a)	Interest Collections	2,911,665.37
(b)	All amounts payable by Swap Counterparty under the terms of the Swap Agreement	134,101.81
(c)	Any Additional Payments under the Swap Agreement, for the part (if any) referring to Interest Collections	-
(d)	All amounts (other than amounts constituting Issuer Principal Available Funds) paid to the Issuer under the Transaction Documents	-
(e)	Interest accrued on and credited to the Accounts	-
(f)	Any profit (including capital gain, if any) generated by or interest accrued on the Eligible Investments as of the Liquidation Date	-
(g)	All capital gains made from the sale of any Receivables	-
(h)	Any other amount (other than any amount constituting Issuer Principal Available Funds) not deriving from the Receivables and which is not included in all the items above, received by the Issuer during the Collection Period	-
(i)	The Cash Reserve	7,200,900.00
(j)	Any amount not distributed on the preceding Payment Date under items (vii), (ix), (xi) or (xviii) of the Pre-Enforcement Interest Priority of Payments due to the Issuer not having met the Minimum Cumulative Principal Collections Target	-
(k)	Any amount payable on such Payment Date out of the Issuer Principal Available Funds as Interest Shortfall Amount;	-
TOTAL ISSUER INTEREST AVAILABLE FUNDS		10,246,667.18

		Total EUR
Issuer Principal Available Funds		
(a)	Principal Collections	6,019,971.25
(b)	All principal amounts from the Originator pursuant to the Purchase Agreement, the Warranty and Indemnity Agreement or the Servicing Agreement during the Collection Period, save where such principal amounts relate to Defaulted Mortgage Loans	0.00
(c)	Any Additional Payments under the Swap Agreement, for the part (if any) referring to Principal Collections	0.00
(d)	Any Originator Indemnity Amounts	0.00
(e)	Any amount to be credited to the Principal Deficiency Ledger	979,858.90
(f)	All principal amounts received by the Issuer from any party to the Transaction Documents and paid into the Payments Account	0.00
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS		6,999,830.15
Rounding Adjustment related to previous Payment Date		50.39
Total		6,999,880.54

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Application of the Issuer Interest Available Funds			
Payments:		Amount Due (Total EUR)	Amount Allocated (Total EUR)
1	(A) Fees, costs, expenses and taxes of the Issuer and (B) all outstanding fees, costs, expenses and taxes incurred by the issuer in respect of the Securitisation to persons who are not party to the Intercreditor Agreement, and (C) the Expenses Account up to the Retention Amount.	581.50	581.50
2	Fees, costs and expenses payable to the Representative of the Noteholders and to any party to the Intercreditor Agreement	1,966.25	1,966.25
3	Fees, costs and expenses payable to any party to the Intercreditor Agreement	278,686.92	278,686.92
4	All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement	1,076,642.97	1,076,642.97
5	Interest on the Initial Purchase Price (if any)	0.00	0.00
6	Interest due and payable but unpaid on the Class A Notes	181,013.60	181,013.60
7	Class A Principal Deficiency Ledger	0.00	0.00
8	Interest due and payable but unpaid on the Class B Notes	45,023.01	45,023.01
9	Class B Principal Deficiency Ledger	0.00	0.00
10	Interest due and payable but unpaid on the Class C Notes	78,960.26	78,960.26
11	Class C Principal Deficiency Ledger	979,858.90	979,858.90
12	Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount	7,200,900.00	7,200,900.00
13	Interest due and payable on the Subordinated Loan	11,910.60	11,910.60
14	Repayment of Principal on the Subordinated Loan	391,123.17	391,123.17
TOTAL OUTFLOWS		10,246,667.18	10,246,667.18

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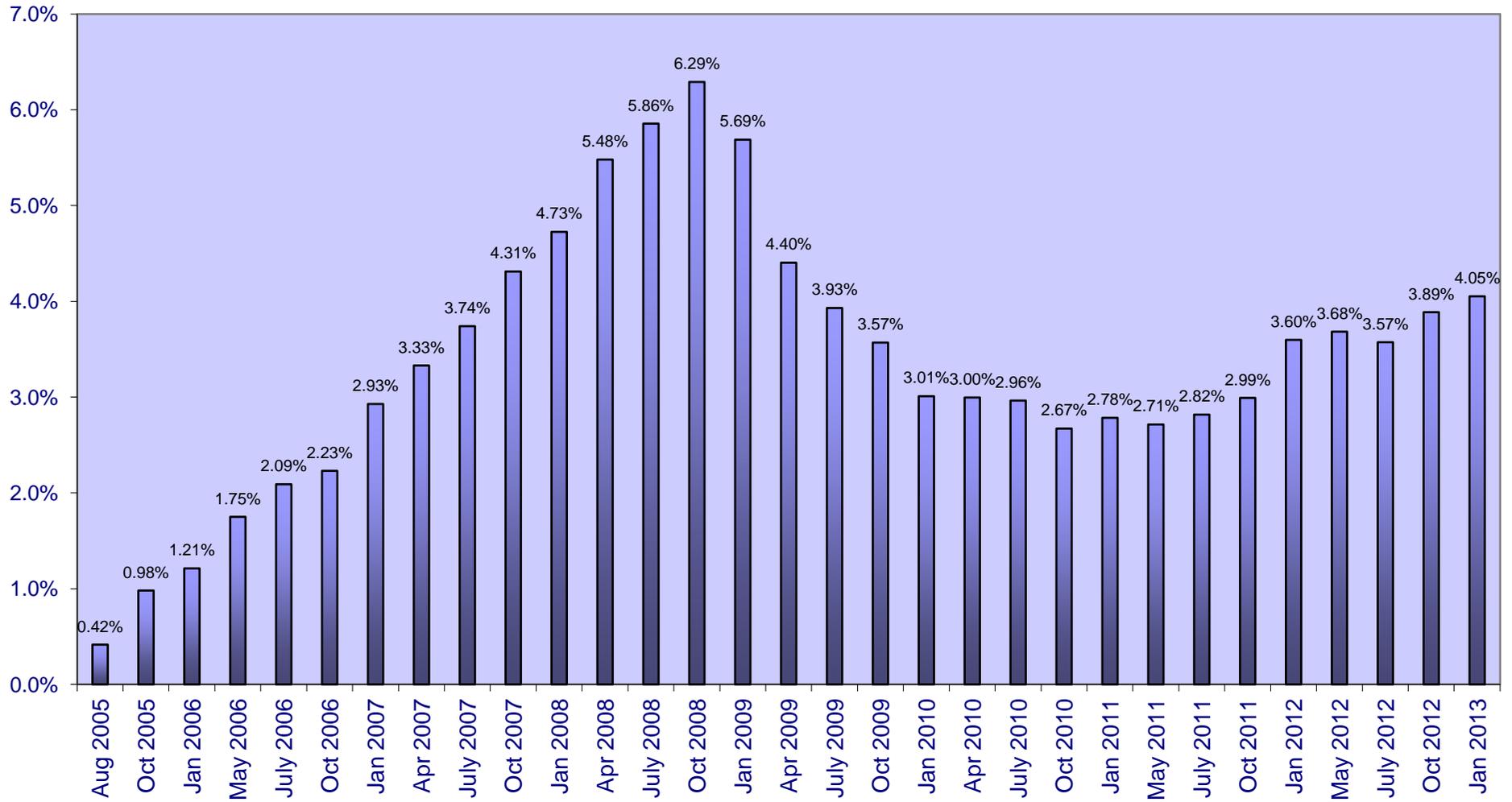
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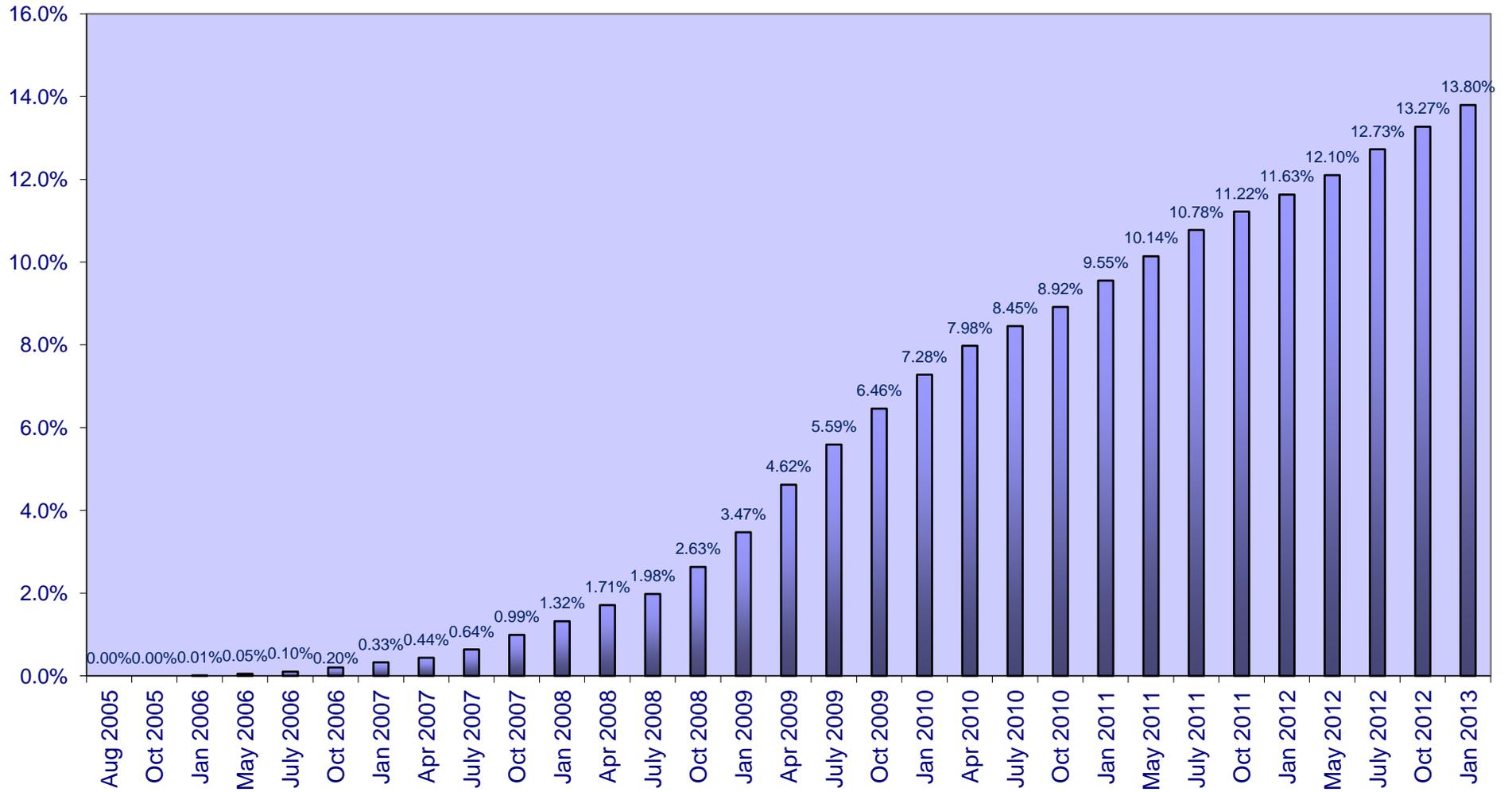
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Application of the Issuer Principal Available Funds		
	Amount Due (Total EUR)	Amount Allocated (Total EUR)
Payments:		
Principal Available Funds	6,999,880.54	6,999,880.54
During Initial Period:		
Interest Shortfall Amount	-	-
Principal Lock-in Ledger	-	-
During Amortisation Period:		
Interest Shortfall Amount	0	0
Principal payment under Class A Notes	5,340,474.36	5,340,474.36
Principal payment under Class B Notes	884,567	884,567
Principal payment under Class C Notes	774,803	774,803
TOTAL OUTFLOWS	6,999,843.69	6,999,843.69
RESIDUAL	36.85	36.85

Delinquency Ratio



Default ratio



Annual CPR

