

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007

INVESTOR REPORT

Securitisation of a portfolio of performing mortgage
Unicredit Banca S.p.A.

Euro	703,500,000	Class A1	Mortgage Backed Floating Rate Notes due December 2040
Euro	2,227,600,000	Class A2	Mortgage Backed Floating Rate Notes due December 2040
Euro	738,600,000	Class A3	Mortgage Backed Floating Rate Notes due December 2040
Euro	71,100,000	Class B	Mortgage Backed Floating Rate Notes due December 2040
Euro	43,800,000	Class C	Mortgage Backed Floating Rate Notes due December 2040
Euro	102,000,000	Class D	Mortgage Backed Floating Rate Notes due December 2040
Euro	19,500,000	Class E	Mortgage Backed Floating Rate Notes due December 2040
Euro	2,002,838	Class F	Mortgage Backed Floating Rate Notes due December 2040

Investor Report Date

07/10/2015

Quarterly Collection Period

01/06/2015

31/08/2015

Interest Period

30/06/2015

30/09/2015

Interest Payment Date

30/09/2015

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CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - DESCRIPTION OF THE NOTES

Issuer: Cordusio RMBS Securitisation S.r.l.
Issue Date: 24/05/2007
Sole Arranger: UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)
Joint Lead Managers: UniCredit Bank AG, Lehman Brothers International (Europe), Société Générale CIB

Series	Class A1	Class A2	Class A3	Class B	Class C	Class D	Class E	Class F	
Amount issued	703,500,000.00	2,227,600,000.00	738,600,000.00	71,100,000.00	43,800,000.00	102,000,000.00	19,500,000.00	2,002,838.00	
Currency	Eur	Eur	Eur	Eur	Eur	Eur	Eur	Eur	
Final Maturity Date	Dec-40	Dec-40	Dec-40	Dec-40	Dec-40	Dec-40	Dec-40	Dec-40	
Listing	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	
ISIN Code	IT0004231210	IT0004231236	IT0004231244	IT0004231285	IT0004231293	IT0004231301	IT0004231319	IT0004231327	
Common Code	030287347	030287282	030287266	030303806	030303911	030295188	030304748	- - -	
Clearing System	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	
Indexation	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	
Spread at Issuance	6	13	18	23	36	70	250	300	
Rating at the Issue Date	Fitch	AAA	AAA	AAA	AA	A	BBB	BB	Unrated
	Moody's	Aaa	Aaa	Aaa	Aa1	A1	Baa2	Ba2	Unrated
	Standard & Poor's	AAA	AAA	AAA	AA	A	BBB	BB	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 Società per Azioni)
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: Credit Suisse International

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - CLASS A2 NOTES (ISIN IT 0004231236)

Interest Period		Interest Payment Date	Amount Accrued			Before Payments		Payments		After Payments	
Start (included)	End (excluded)		Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
24/05/2007	28/09/2007	28/09/2007	4.263%	127	33,499,119.07	-	2,227,600,000.00	33,499,119.07	-	-	2,227,600,000.00
28/09/2007	31/12/2007	31/12/2007	4.856%	94	28,244,977.96	-	2,227,600,000.00	28,244,977.96	-	-	2,227,600,000.00
31/12/2007	31/03/2008	31/03/2008	4.895%	91	27,563,146.72	-	2,227,600,000.00	27,563,146.72	-	-	2,227,600,000.00
31/03/2008	30/06/2008	30/06/2008	4.858%	91	27,354,804.24	-	2,227,600,000.00	27,354,804.24	-	-	2,227,600,000.00
30/06/2008	30/09/2008	30/09/2008	5.085%	92	28,947,662.00	-	2,227,600,000.00	28,947,662.00	-	-	2,227,600,000.00
30/09/2008	31/12/2008	31/12/2008	5.272%	92	30,012,207.28	-	2,227,600,000.00	30,012,207.28	143,587,754.60	-	2,084,012,245.40
31/12/2008	31/03/2009	31/03/2009	3.103%	90	16,166,724.99	-	2,084,012,245.40	16,166,724.99	109,429,958.96	-	1,974,582,286.44
31/03/2009	30/06/2009	30/06/2009	1.661%	91	8,290,557.97	-	1,974,582,286.44	8,290,557.97	111,382,673.12	-	1,863,199,613.32
30/06/2009	30/09/2009	30/09/2009	1.250%	92	5,951,887.65	-	1,863,199,613.32	5,951,887.65	93,873,291.60	-	1,769,326,321.72
30/09/2009	31/12/2009	31/12/2009	0.869%	92	3,929,280.57	-	1,769,326,321.72	3,929,280.57	94,617,532.76	-	1,674,708,788.96
31/12/2009	31/03/2010	31/03/2010	0.837%	90	3,504,328.14	-	1,674,708,788.96	3,504,328.14	82,565,771.24	-	1,592,143,017.72
31/03/2010	30/06/2010	30/06/2010	0.765%	91	3,078,806.56	-	1,592,143,017.72	3,078,806.56	88,693,898.84	-	1,503,449,118.88
30/06/2010	30/09/2010	30/09/2010	0.884%	92	3,396,458.60	-	1,503,449,118.88	3,396,458.60	82,361,723.08	-	1,421,087,395.80
30/09/2010	31/12/2010	31/12/2010	1.010%	92	3,667,984.46	-	1,421,087,395.80	3,667,984.46	77,846,600.64	-	1,343,240,795.16
31/12/2010	31/03/2011	31/03/2011	1.143%	90	3,838,310.57	-	1,343,240,795.16	3,838,310.57	83,745,508.20	-	1,259,495,286.96
31/03/2011	30/06/2011	30/06/2011	1.349%	91	4,294,843.94	-	1,259,495,286.96	4,294,843.94	79,269,146.00	-	1,180,226,140.96
30/06/2011	30/09/2011	30/09/2011	1.661%	92	5,009,797.69	-	1,180,226,140.96	5,009,797.69	62,154,717.96	-	1,118,071,423.00
30/09/2011	30/12/2011	30/12/2011	1.674%	91	4,731,119.22	-	1,118,071,423.00	4,731,119.22	63,495,955.92	-	1,054,575,467.08
30/12/2011	30/03/2012	30/03/2012	1.517%	91	4,043,916.09	-	1,054,575,467.08	4,043,916.09	59,229,210.88	-	995,346,256.20
30/03/2012	29/06/2012	29/06/2012	0.917%	91	2,307,184.97	-	995,346,256.20	2,307,184.97	53,358,148.32	-	941,988,107.88
29/06/2012	28/09/2012	28/09/2012	0.782%	91	1,862,048.82	-	941,988,107.88	1,862,048.82	48,504,207.92	-	893,483,899.96
28/09/2012	31/12/2012	31/12/2012	0.352%	94	821,210.98	-	893,483,899.96	821,210.98	47,975,821.20	-	845,508,078.76
31/12/2012	28/03/2013	28/03/2013	0.315%	87	643,643.02	-	845,508,078.76	643,643.02	49,967,518.36	-	795,540,560.40
28/03/2013	28/06/2013	28/06/2013	0.343%	92	697,335.49	-	795,540,560.40	697,335.49	47,786,475.20	-	747,754,085.20
28/06/2013	30/09/2013	30/09/2013	0.352%	94	687,269.08	-	747,754,085.20	687,269.08	44,421,908.16	-	703,332,177.04
30/09/2013	31/12/2013	31/12/2013	0.351%	92	630,888.96	-	703,332,177.04	630,888.96	45,479,349.88	-	657,852,827.16
31/12/2013	31/03/2014	31/03/2014	0.423%	90	695,679.36	-	657,852,827.16	695,679.36	45,098,430.28	-	612,754,396.88
31/03/2014	30/06/2014	30/06/2014	0.443%	91	686,165.77	-	612,754,396.88	686,165.77	44,079,971.56	-	568,674,425.32
30/06/2014	30/09/2014	30/09/2014	0.339%	92	492,661.61	-	568,674,425.32	492,661.61	44,219,196.56	-	524,455,228.76
30/09/2014	31/12/2014	31/12/2014	0.212%	92	284,138.18	-	524,455,228.76	284,138.18	42,838,084.56	-	481,617,144.20
31/12/2014	31/03/2015	31/03/2015	0.209%	90	251,644.95	-	481,617,144.20	251,644.95	43,938,964.48	-	437,678,179.72
31/03/2015	30/06/2015	30/06/2015	0.151%	91	167,059.32	-	437,678,179.72	167,059.32	46,610,525.16	-	391,067,654.56
30/06/2015	30/09/2015	30/09/2015	0.115%	92	114,930.43	-	391,067,654.56	114,930.43	45,910,836.00	-	345,156,818.56

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - Issuer Available Funds

	<i>Euro</i>		<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS	7,524,647.62	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	45,910,910.77
(a) Interest Components related to the Mortgage Loans received by the Issuer	7,508,722.66	(a) All Principal Components related to the Mortgage Loans received by the Issuer	41,651,768.25
(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	15,924.96	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	4,259,098.04
(d) All amounts received from the Swap Counterparty by the Issuer	-	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	44.48
(e) All amounts from any party to the Transaction Documents received by the Issuer	-	(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other than Defaulted Claims)	-
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	(f) Any amount credited and/or retained on each IPD under items (xviii) and (xix) of the Pre-Enforcement Interest Priority of Payment	-
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excluding any Principal Available Funds)	-	(g) Any other amount received from the Originator under the Warranty and Indemnity Agreement	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(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	-
(i) Amount withdrawn from the Cash Reserve if items (i) to (xvi) of the Pre-Enforcement Interest Priority of Payments are not paid	-		
(j) On the Calculation Date immediately preceding the date on which the Rated Notes will be redeemed in full, the amount standing to the credit of the Cash Reserve Account at such date	-		
TOTAL ISSUER AVAILABLE FUNDS	49,176,460.35		

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - Priority of Payments

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

	<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS	7,524,647.62
First Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	-
Second Issuer/RoN expenses	
a) Corporate fees, expenses of Issuer	206,518.60
b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	350.00
c) Fees, expenses to be paid to the RoN	2,760.71
d) Amount necessary to replenish the Expenses Account up to Retention Amount	179.97
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	91,563.28
c) Computation Agent fees and expenses	8,750.00
d) Servicer fees and expenses	646,123.21
e) Corporate Servicer fees and expenses	56,973.85
f) Stichting Corporate Services Provider fees and expenses	-
g) Account Bank fees and expenses	-
h) Custodian fees and expenses	-
Fourth Amounts due to the Swap Counterparty	1,437,038.79
Fifth Instalment Premiums payable to the Originator	8,842.75
Sixth Interest on Class A Notes	-
Interest on Class A1 Notes	114,930.43
Interest on Class A2 Notes	311,443.00
Interest on Class A3 Notes	-
Seventh Senior Notes PDL reduction to zero	-
Eighth Interest on Class B Notes if Class B Trigger Event has not occurred	39,065.50
Ninth Class B PDL reduction to zero	-
Tenth Interest on Class C Notes if Class C Trigger Event has not occurred	38,617.00
Eleventh Class C PDL to zero	-
Twelfth Interest on Class D Notes if Class D Trigger Event has not occurred	178,556.66
Thirteenth Class D PDL to zero	-
Fourteenth Interest on Class E Notes if Class E Trigger Event has not occurred	123,835.83
Fifteenth Class E PDL to zero	4,259,098.04
Sixteenth Reduction of Junior Notes PDL to zero	-
Seventeenth Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-
Eighteenth 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)	-
Nineteenth Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	-
Twentieth Any Swap termination payments	-
Twenty-first Any amounts due to:	
a) UCB under the terms of the Transfer Agreement	-
b) the Servicer of any Servicer's Arbitration Advance under the Servicing Agreement	-
Twenty-second Interest on the Subordinated Loan	-
Twenty-third Principal on the Subordinated Loan	-
Twenty-fourth Any amounts due to UCB:	
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-fifth Other Issuer Creditor amounts	-
Twenty-sixth Interest on the Junior Notes (other than in (xxvii) below)	-
Twenty-seventh Junior Notes Additional Interest	-
Interest amount available after the payment of interest on the Class E Notes	4,259,098.04

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	<i>Euro</i>
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	45,910,910.77
First All amounts under items (i) to (xiv) (excluding items (vii), (ix), (xi) and (xiii)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPoP	-
Second Class A1 Principal:	
(a) Up to the First Amortisation Interest Payment Date to credit the Principal Account	-
(b) Thereafter to pay Class A1 Principal	-
Third Class A2 Principal	45,910,836.00
Fourth Class A3 Principal	-
Fifth To pay interest on Class B Notes should a Class B trigger event occurred and the related payment has not been fully done under item (viii) of the IPoP	-
Sixth Class B Principal	-
Seventh To pay interest on Class C Notes should a Class C trigger event occurred and the related payment has not been fully done under item (x) of the IPoP	-
Eighth Class C Principal	-
Ninth To pay interest on Class D Notes should a Class D trigger event occurred and the related payment has not been fully done under item (xii) of the IPoP	-
Tenth Class D Principal	-
Eleventh To pay interest on Class E Notes should a Class E trigger event occurred and the related payment has not been fully done under item (xiv) of the IPoP	-
Twelfth Class E Principal	-
Thirteenth Principal on the Subordinated Loan to the extent not paid under item (xxii) of the IPoP	-
Fourteenth To pay interest on the Junior Notes should a Junior Notes trigger event and the related payment has not been fully done under item (xxvi) of the IPoP	-
Fifteenth Junior Notes Principal until the balance of the Junior Notes is € 30,000.00	-
Sixteenth Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Seventeenth Junior Notes Additional Remuneration	-

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - CASH FLOW ALLOCATION

POST-ENFORCEMENT PRIORITY OF PAYMENT

		<i>Euro</i>
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	<i>not applicable</i>
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	<i>not applicable</i>
Second	Issuer/RoN expenses: a) Corporate fees, expenses of Issuer b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes c) Fees, expenses to be paid to the RoN	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Third	Third Party Fees and Expenses: a) Paying Agent fees and expenses b) Agent Bank fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Fourth	Amount due to the Swap Counterparty	<i>not applicable</i>
Fifth	Instalment Premiums payable to the Originator	<i>not applicable</i>
Sixth	Interest on Class A Notes: Interest on Class A1 Notes Interest on Class A2 Notes Interest on Class A3 Notes	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Seventh	Class A Principal Class A1 Principal Class A2 Principal Class A3 Principal	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Eighth	Interest on Class B Notes	<i>not applicable</i>
Ninth	Class B Principal	<i>not applicable</i>
Tenth	Interest on Class C Notes	<i>not applicable</i>
Eleventh	Class C Principal	<i>not applicable</i>
Twelfth	Interest on Class D Notes	<i>not applicable</i>
Thirteenth	Class D Principal	<i>not applicable</i>
Fourteenth	Interest on Class E Notes	<i>not applicable</i>
Fifteenth	Class E Principal	<i>not applicable</i>
Sixteenth	Any Swap termination payments	<i>not applicable</i>
Seventeenth	Any amounts due to Unicredit Banca S.p.A. 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	<i>not applicable</i> <i>not applicable</i>
Eighteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Nineteenth	Principal on the Subordinated Loan	<i>not applicable</i>
Twentieth	Any amounts due to Unicredit Banca S.p.A. a) in connection with a limited recourse loan under the Letter of Undertaking b) under the terms of the Warranty and Indemnity Agreement	<i>not applicable</i> <i>not applicable</i>
Twenty-first	Interest on the Junior Notes	<i>not applicable</i>
Twenty-second	Principal on the Junior Notes until the balance of the Junior Notes is € 30,000.00	<i>not applicable</i>
Twenty-third	On the Post -Enforcement Final Redemption Date and thereafter Principal on the Junior Notes until their redemption in full	<i>not applicable</i>
Twenty-fourth	Junior Notes Additional Interest	<i>not applicable</i>

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - PORTFOLIO PERFORMANCE

PRINCIPAL DEFICIENCY LEDGER

	PDL at start	Amount debited to the PDL	Amount credited to the PDL	PDL at end
Class A Notes	-	-	-	-
Class B Notes	-	-	-	-
Class C Notes	-	-	-	-
Class D Notes	-	-	-	-
Class E Notes	4,721,722.32	2,795,971.33	4,259,098.04	3,258,595.61
Class Junior Notes	2,002,838.00	-	-	2,002,838.00

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	246	14,840,981.39	1.02%
from 30 days to 59 days	150	9,566,343.52	0.66%
from 60 days to 89 days	110	7,593,477.30	0.52%
from 90 days to 119 days	107	6,387,647.65	0.44%
from 120 days to 149 days	84	5,673,846.22	0.39%
from 150 days to 179 days	75	4,663,015.05	0.32%
from 180 days to 209 days	58	3,763,603.00	0.26%
from 210 days to 239 days	29	1,589,822.99	0.11%
from 240 days to 269 days	31	1,727,027.42	0.12%
from 270 days to 299 days	35	2,416,816.54	0.17%
from 300 days to 329 days	19	1,365,710.52	0.09%
from 330 days to 359 days	13	886,637.51	0.06%
above 360 days	-	-	0.00%
Total	957	60,474,929.11	4.15%

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)
28,474,126.90	3,908,102,838.12	0.73%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
171,784,002.14	3,908,102,838.12	4.40%

Junior Notes Trigger Event if (c) >=6.9%	NOT OCCURRED
Class E Notes Trigger Event if (c) >=7%	NOT OCCURRED
Class D Notes Trigger Event if (c) >=8%	NOT OCCURRED
Class C Notes Trigger Event if (c) >=9%	NOT OCCURRED
Class B Notes Trigger Event if (c) >=11%	NOT OCCURRED

PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	3 Month CPR
12,796,797.72	1,361,566,146.47	3.73%

Life CPR	6.67%
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CASH RESERVE

Balance at Start of Collection Period	Amounts paid in accordance with the Priority of Payments	Amounts received in accordance with the Priority of Payments	Balance at end of Interest Payment Date
-	-	-	-
Target Amount			
6,252,965.00			

* The information refers to the outstanding balance of the portfolio as of the 31/03/2007

CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - PORTFOLIO DESCRIPTION

General Information about the Portfolio (a)	At the end of the current Collection Period	At the end of the previous Collection Period
a.1 Number of Loans:	22,304	22,871
a.2 Outstanding Portfolio Amount:	1,317,118,077.39	1,361,566,146.47
a.3 Average Outstanding Portfolio Amount (1):	59,053.00	59,532.43
a.4 Weighted Average Seasoning (months) (2):	135.13	132.07
a.5 Weighted Average Current LTV (2):	40.28%	40.96%
a.6 Weighted Average Remaining Term (months) (2):	142.53	145.04

b. Outstanding amount	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
b.1 from 0 (included) to 10.000 (excluded) Euro	678	3.04%	2,805,492.49	0.21%	959	4.19%	3,327,142.14	0.24%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	2,594	11.63%	47,493,083.21	3.61%	2,468	10.79%	45,681,617.39	3.36%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	5,752	25.79%	220,677,869.43	16.75%	5,683	24.85%	217,779,920.15	15.99%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	6,986	31.32%	432,718,150.80	32.85%	7,063	30.88%	437,835,945.91	32.16%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	4,326	19.40%	371,365,795.11	28.20%	4,495	19.65%	385,984,526.42	28.35%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	1,724	7.73%	197,932,282.00	15.03%	1,930	8.44%	221,387,500.53	16.26%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	197	0.88%	33,361,995.38	2.53%	220	0.96%	37,315,492.84	2.74%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	46	0.21%	10,461,162.99	0.79%	52	0.24%	11,949,785.51	0.88%
b.9 over 300.000 (included) Euro	1	0.00%	302,245.98	0.03%	1	0.00%	304,215.58	0.02%
b.10 Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

c. Portfolio Seasoning (3)	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
c.1 from 12 (included) to 18 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.2 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.3 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.4 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.5 from 72 (included) to 96 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.6 from 96 (included) to 108 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.7 from 108 (included) to 120 (excluded) months	1,522	6.82%	59,348,740.28	4.51%	3,729	16.30%	152,123,142.37	11.17%
c.8 from 120 (included) to 150 (excluded) months	18,348	82.26%	1,120,065,903.61	85.04%	17,227	75.32%	1,103,705,642.59	81.06%
c.9 from 150 (included) to 180 (excluded) months	2,434	10.92%	137,703,433.50	10.45%	1,915	8.38%	105,737,361.51	7.77%
c.10 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.11 Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

d. Current LTV Ratio (4)	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
d.1 from 0% (included) to 10% (excluded)	1,455	6.52%	20,041,661.08	1.52%	1,682	7.35%	19,697,390.76	1.45%
d.2 from 10% (included) to 20% (excluded)	2,815	12.62%	84,443,823.97	6.41%	2,712	11.86%	82,934,026.13	6.09%
d.3 from 20% (included) to 30% (excluded)	3,186	14.28%	143,795,335.06	10.92%	3,218	14.07%	146,009,815.93	10.72%
d.4 from 30% (included) to 40% (excluded)	3,536	15.85%	223,400,656.35	16.96%	3,383	14.79%	213,579,539.07	15.69%
d.5 from 40% (included) to 50% (excluded)	8,969	40.23%	650,970,281.02	49.42%	8,698	38.03%	633,896,877.18	46.56%
d.6 from 50% (included) to 60% (excluded)	2,334	10.46%	193,730,967.16	14.71%	3,168	13.85%	264,614,144.65	19.43%
d.7 from 60% (included) to 70% (excluded)	9	0.04%	735,352.75	0.06%	10	0.05%	834,352.75	0.06%
d.8 from 70% (included) to 80% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.9 Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

e.	Remaining Term ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1	from 0 (included) to 12 months (excluded)	369	1.65%	551,426.11	0.04%	685	3.00%	1,347,071.42	0.10%
e.2	from 12 (included) to 24 months (excluded)	175	0.78%	1,876,975.37	0.14%	136	0.59%	1,595,888.76	0.12%
e.3	from 24 (included) to 48 months (excluded)	476	2.13%	9,687,519.45	0.74%	461	2.02%	9,208,536.59	0.68%
e.4	from 48 (included) to 72 months (excluded)	3,619	16.23%	100,624,616.97	7.64%	3,734	16.33%	108,786,143.06	7.99%
e.5	from 72 (included) to 96 months (excluded)	292	1.31%	12,900,970.94	0.98%	239	1.04%	10,320,017.97	0.76%
e.6	from 96 (included) to 120 months (excluded)	4,163	18.66%	236,044,761.31	17.92%	2,933	12.82%	166,605,916.14	12.24%
e.7	from 120 (included) to 160 months (excluded)	5,807	26.04%	373,492,383.95	28.36%	6,051	26.46%	382,742,588.98	28.11%
e.8	from 160 (included) to 200 months (excluded)	7,070	31.70%	552,555,463.25	41.95%	8,303	36.30%	651,575,418.18	47.85%
e.9	over 200 (included) months	333	1.50%	29,383,960.04	2.23%	329	1.44%	29,384,565.37	2.15%
e.10	Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

f.	By Region of Originating Branch ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
f.1	Abruzzo	308	1.38%	15,382,484.15	1.17%	323	1.41%	16,014,338.08	1.18%
f.2	Basilicata	28	0.13%	956,715.21	0.07%	30	0.13%	991,415.90	0.07%
f.3	Calabria	96	0.43%	3,483,715.97	0.26%	98	0.43%	3,600,313.95	0.26%
f.4	Campania	907	4.07%	45,205,965.49	3.43%	926	4.05%	46,789,424.00	3.44%
f.5	Emilia - Romagna	2,126	9.53%	123,683,622.22	9.39%	2,191	9.58%	128,237,977.34	9.42%
f.6	Friuli-Venezia Giulia	782	3.51%	37,710,868.84	2.86%	809	3.54%	39,255,422.92	2.88%
f.7	Lazio	2,647	11.87%	175,638,309.04	13.34%	2,702	11.81%	180,882,197.08	13.28%
f.8	Liguria	366	1.64%	19,054,462.67	1.45%	379	1.66%	19,881,646.34	1.46%
f.9	Lombardia	5,819	26.09%	402,062,105.24	30.53%	5,884	25.73%	413,609,943.92	30.38%
f.10	Marche	463	2.08%	27,210,136.57	2.07%	475	2.08%	28,029,794.21	2.06%
f.11	Molise	33	0.15%	1,296,450.08	0.10%	36	0.16%	1,343,798.10	0.10%
f.12	Piemonte	3,141	14.08%	166,228,505.75	12.62%	3,228	14.11%	172,075,528.61	12.64%
f.13	Puglia	859	3.85%	41,057,633.85	3.12%	895	3.91%	42,859,642.83	3.15%
f.14	Sardegna	259	1.16%	12,081,919.18	0.92%	264	1.15%	12,484,488.70	0.92%
f.15	Sicilia	624	2.80%	27,427,628.41	2.08%	646	2.82%	28,432,803.50	2.09%
f.16	Toscana	1,188	5.33%	75,267,695.24	5.71%	1,218	5.33%	77,971,290.79	5.73%
f.17	Trentino - Alto Adige	181	0.81%	10,276,652.71	0.78%	188	0.82%	10,626,139.75	0.78%
f.18	Umbria	180	0.81%	7,944,391.75	0.60%	192	0.84%	8,266,556.76	0.61%
f.19	Valle d'Aosta	41	0.18%	1,726,788.30	0.13%	43	0.19%	1,833,468.67	0.13%
f.20	Veneto	2,256	10.10%	123,422,026.72	9.37%	2,344	10.25%	128,379,955.02	9.42%
f.21	Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

g.	Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	g.1 Monthly	22,110	99.13%	1,304,925,348.91	99.07%	22,673	99.13%	1,349,084,426.85	99.08%
	g.2 Quarterly	194	0.87%	12,192,728.48	0.93%	198	0.87%	12,481,719.62	0.92%
	g.3 Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

h.	Payment Methodology	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	h.1 Direct Debit	20,192	90.53%	1,192,733,558.70	90.56%	20,682	90.43%	1,232,108,359.18	90.49%
	h.2 R.I.D.	1,435	6.43%	82,143,455.60	6.24%	1,470	6.43%	84,329,514.70	6.19%
	h.3 Cash	677	3.04%	42,241,063.09	3.20%	719	3.14%	45,128,272.59	3.32%
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	h.5 Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

i.	Type of Interest	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	i.1 Fixed	1,345	6.03%	63,146,593.54	4.79%	1,385	6.06%	67,318,280.15	4.94%
	i.2 Floating	19,594	87.85%	1,181,642,487.83	89.71%	20,092	87.85%	1,219,063,704.96	89.53%
	i.3 Optional currently Fixed ^(a)	552	2.47%	28,657,243.49	2.18%	557	2.44%	29,608,499.27	2.17%
	i.4 Optional currently Floating ^(a)	813	3.65%	43,671,752.53	3.32%	837	3.65%	45,575,662.09	3.36%
	i.5 Total	22,304	100.00%	1,317,118,077.39	100.00%	22,871	100.00%	1,361,566,146.47	100.00%

l.	Interest Rate (Fixed and Optional currently Fixed) ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	l.1 0% (included) - 3% (excluded)	535	2.40%	27,131,471.29	2.06%	529	2.31%	27,632,030.97	2.03%
	l.2 3% (included) - 4% (excluded)	34	0.15%	1,527,930.38	0.12%	42	0.18%	1,966,707.76	0.14%
	l.3 4% (included) - 5% (excluded)	1	0.00%	111,184.18	0.01%	1	0.00%	112,520.60	0.01%
	l.4 5% (included) - 6% (excluded)	852	3.82%	39,415,133.12	2.99%	878	3.84%	42,255,560.67	3.10%
	l.5 >=6%	475	2.14%	23,618,118.06	1.79%	492	2.16%	24,959,959.42	1.84%
	l.6 Total	1,897	8.51%	91,803,837.03	6.97%	1,942	8.49%	96,926,779.42	7.12%

m.	Spread (Floating and Optional currently Floating) ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	m.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	1	0.00%	951.62	0.00%
	m.2 1% (included) - 1.25% (excluded)	6,594	29.56%	350,285,945.90	26.59%	6,908	30.20%	363,370,635.64	26.69%
	m.3 1.25% (included) - 1.5% (excluded)	8,890	39.86%	551,757,508.62	41.89%	9,033	39.50%	568,291,818.83	41.74%
	m.4 1.5% (included) - 1.75% (excluded)	4,053	18.17%	266,221,070.94	20.21%	4,106	17.95%	274,292,591.54	20.15%
	m.5 1.75% (included) - 2% (excluded)	624	2.80%	40,865,317.84	3.10%	633	2.77%	42,165,998.66	3.10%
	m.6 >=2%	246	1.10%	16,184,397.06	1.24%	248	1.09%	16,517,370.76	1.20%
	m.7 Total	20,407	91.49%	1,225,314,240.36	93.03%	20,929	91.51%	1,264,639,367.05	92.88%

(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 branch originating the mortgage loan is located

(1) Arithmetic average

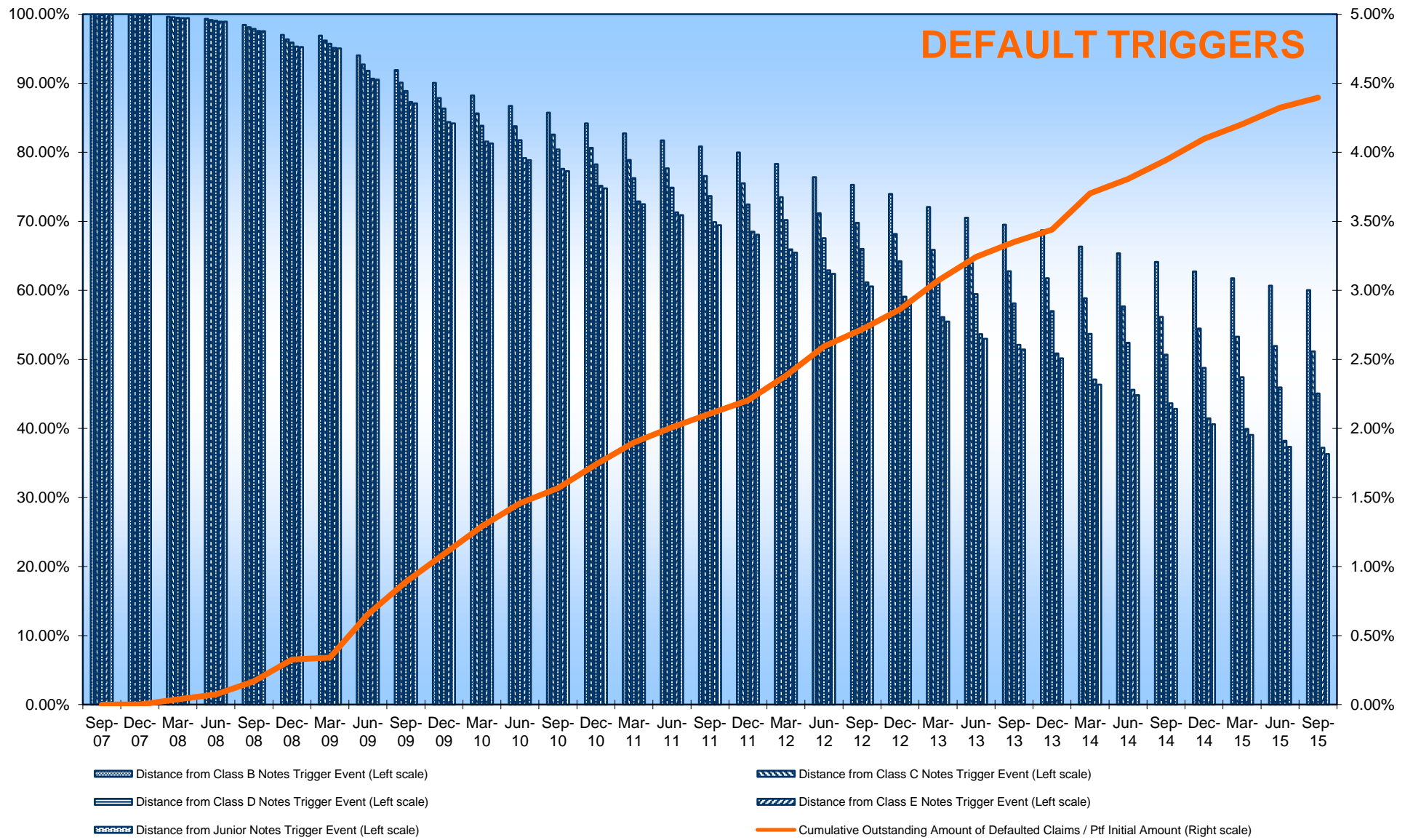
(2) Weighted by the outstanding principal amount

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

(4) Calculated as ratio between the outstanding principal amount and the most recent appraisal/evaluation available

(5) Calculated as difference between the maturity and the servicing report date

(6) The nature of the optional loan (currently fixed or floating) is monitored as at the end of the collection period



WEIGHTED AVERAGE CPR

