

CORDUSIO RMBS S.r.l.

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

07/01/2016

Quarterly Collection Period

01/09/2015

30/11/2015

Interest Period

30/09/2015

31/12/2015

Interest Payment Date

31/12/2015

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CORDUSIO RMBS S.r.l. - 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	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	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	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	
Spread at Issuance	6	12	18	48	200	
Rating at the Issue Date	Fitch	AAA	AAA	AA	BBB	Unrated
	Moodys	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: doBank S.p.A. (formerly Known as UniCredit Credit Management Bank S.p.A.; 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: Credit Suisse International

CORDUSIO RMBS S.r.l. - CLASS A1 NOTES (ISIN code IT0003844930)

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
06/05/2005	30/06/2005	30/06/2005	2.172%	55	2,488,750.00	-	750,000,000.00	2,488,750.00	-	-	750,000,000.00
30/06/2005	30/09/2005	30/09/2005	2.163%	92	4,145,750.00	-	750,000,000.00	4,145,750.00	-	-	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	-	-	-	-	-	-	-
31/12/2012	28/03/2013	28/03/2013	0.245%	87	-	-	-	-	-	-	-
28/03/2013	28/06/2013	28/06/2013	0.273%	92	-	-	-	-	-	-	-
28/06/2013	30/09/2013	30/09/2013	0.282%	94	-	-	-	-	-	-	-
30/09/2013	31/12/2013	31/12/2013	0.281%	92	-	-	-	-	-	-	-
31/12/2013	31/03/2014	31/03/2014	0.353%	90	-	-	-	-	-	-	-
31/03/2014	30/06/2014	30/06/2014	0.373%	91	-	-	-	-	-	-	-
30/06/2014	30/09/2014	30/09/2014	0.269%	92	-	-	-	-	-	-	-
30/09/2014	31/12/2014	31/12/2014	0.142%	92	-	-	-	-	-	-	-
31/12/2014	31/03/2015	31/03/2015	0.139%	90	-	-	-	-	-	-	-
31/03/2015	30/06/2015	30/06/2015	0.081%	91	-	-	-	-	-	-	-
30/06/2015	30/09/2015	30/09/2015	0.045%	92	-	-	-	-	-	-	-
30/09/2015	31/12/2015	31/12/2015	0.019%	92	-	-	-	-	-	-	-

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

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
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	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	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
31/12/2012	28/03/2013	28/03/2013	0.305%	87	354,747.31	-	481,285,216.00	354,747.31	38,545,484.00	-	442,739,732.00
28/03/2013	28/06/2013	28/06/2013	0.333%	92	376,771.51	-	442,739,732.00	376,771.51	36,979,472.00	-	405,760,260.00
28/06/2013	30/09/2013	30/09/2013	0.342%	94	362,343.91	-	405,760,260.00	362,343.91	33,563,580.00	-	372,196,680.00
30/09/2013	31/12/2013	31/12/2013	0.341%	92	324,348.72	-	372,196,680.00	324,348.72	32,178,848.00	-	340,017,832.00
31/12/2013	31/03/2014	31/03/2014	0.413%	90	351,068.41	-	340,017,832.00	351,068.41	32,947,640.00	-	307,070,192.00
31/03/2014	30/06/2014	30/06/2014	0.433%	91	336,096.85	-	307,070,192.00	336,096.85	30,596,768.00	-	276,473,424.00
30/06/2014	30/09/2014	30/09/2014	0.329%	92	232,452.71	-	276,473,424.00	232,452.71	29,453,468.00	-	247,019,956.00
30/09/2014	31/12/2014	31/12/2014	0.202%	92	127,517.19	-	247,019,956.00	127,517.19	27,363,392.00	-	219,656,564.00
31/12/2014	31/03/2015	31/03/2015	0.199%	90	109,279.14	-	219,656,564.00	109,279.14	26,381,184.00	-	193,275,380.00
31/03/2015	30/06/2015	30/06/2015	0.141%	91	68,886.56	-	193,275,380.00	68,886.56	25,613,628.00	-	167,661,752.00
30/06/2015	30/09/2015	30/09/2015	0.105%	92	44,989.23	-	167,661,752.00	44,989.23	24,543,664.00	-	143,118,088.00
30/09/2015	31/12/2015	31/12/2015	0.079%	92	28,893.95	-	143,118,088.00	28,893.95	24,503,288.00	-	118,614,800.00

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

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
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	2.583%	92	786,839.20	-	119,200,000.00	786,839.20	-	-	119,200,000.00
30/09/2005	30/12/2005	30/12/2005	2.626%	91	791,242.98	-	119,200,000.00	791,242.98	-	-	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	3.541%	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
31/12/2012	28/03/2013	28/03/2013	0.665%	87	191,564.33	-	119,200,000.00	191,564.33	-	-	119,200,000.00
28/03/2013	28/06/2013	28/06/2013	0.693%	92	211,103.20	-	119,200,000.00	211,103.20	-	-	119,200,000.00
28/06/2013	30/09/2013	30/09/2013	0.702%	94	218,493.60	-	119,200,000.00	218,493.60	-	-	119,200,000.00
30/09/2013	31/12/2013	31/12/2013	0.701%	92	213,540.17	-	119,200,000.00	213,540.17	-	-	119,200,000.00
31/12/2013	31/03/2014	31/03/2014	0.773%	90	230,354.00	-	119,200,000.00	230,354.00	-	-	119,200,000.00
31/03/2014	30/06/2014	30/06/2014	0.793%	91	238,939.71	-	119,200,000.00	238,939.71	-	-	119,200,000.00
30/06/2014	30/09/2014	30/09/2014	0.689%	92	209,884.71	-	119,200,000.00	209,884.71	-	-	119,200,000.00
30/09/2014	31/12/2014	31/12/2014	0.562%	92	171,197.68	-	119,200,000.00	171,197.68	-	-	119,200,000.00
31/12/2014	31/03/2015	31/03/2015	0.559%	90	166,582.00	-	119,200,000.00	166,582.00	-	-	119,200,000.00
31/03/2015	30/06/2015	30/06/2015	0.501%	91	150,956.86	-	119,200,000.00	150,956.86	-	-	119,200,000.00
30/06/2015	30/09/2015	30/09/2015	0.465%	92	141,649.33	-	119,200,000.00	141,649.33	-	-	119,200,000.00
30/09/2015	31/12/2015	31/12/2015	0.439%	92	133,729.15	-	119,200,000.00	133,729.15	-	-	119,200,000.00

CORDUSIO RMBS S.r.l. - COLLECTIONS

Collection Period (both dates included)		Principal Collected on Claims not Classified as Defaulted Claims (excluding prepayments)	Interest Collected on Claims not Classified as Defaulted Claims	Recoveries on Defaulted Claims	Pre-payments on Claims not Classified as Defaulted Claims (principal)	Other	Total Collections
Start	End						
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	719,427.26	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	652,641.01	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	623,095.84	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	48,788,510.76	30,346,412.86	238,116.74	43,425,483.36	684,889.51	123,463,413.23
01/12/2007	29/02/2008	47,668,112.34	29,032,635.81	302,771.47	46,093,660.84	735,606.28	123,832,786.74
01/03/2008	31/05/2008	46,929,150.08	27,333,817.34	119,346.71	39,153,535.52	817,519.84	114,353,369.49
01/06/2008	31/08/2008	46,513,675.18	27,241,806.85	336,066.05	37,828,462.65	638,859.90	112,558,870.63
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	172,831.07	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	290,461.09	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	122,324.05	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	155,622.11	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	120,594.81	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	30/11/2011	34,488,310.36	9,087,650.81	554,065.31	12,982,385.96	114,282.86	57,226,695.30
01/12/2011	29/02/2012	33,590,088.29	8,416,216.86	552,267.64	10,841,715.02	100,574.87	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	7,110,532.62	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
01/12/2012	28/02/2013	31,355,791.65	5,575,737.83	503,071.34	5,754,944.76	101,647.54	43,291,193.12
01/03/2013	31/05/2013	30,192,748.94	5,300,989.01	710,980.90	5,794,511.72	57,547.02	42,056,777.59
01/06/2013	31/08/2013	28,218,133.34	4,881,515.35	514,314.37	4,398,941.56	53,911.10	38,066,815.72
01/09/2013	30/11/2013	27,308,807.71	4,615,627.63	539,617.67	4,205,476.00	46,635.49	36,716,164.50
01/12/2013	28/02/2014	27,216,393.50	4,352,948.08	1,017,351.45	4,482,715.95	65,195.77	37,134,604.75
01/03/2014	31/05/2014	25,959,282.46	4,091,899.26	1,049,863.01	3,991,269.86	46,754.97	35,139,069.56
01/06/2014	31/08/2014	24,341,076.01	3,799,688.07	664,266.86	3,598,155.81	82,686.01	32,485,872.76
01/09/2014	30/11/2014	23,226,399.53	3,466,858.60	826,559.38	3,329,747.27	40,328.03	30,889,892.81
01/12/2014	28/02/2015	22,045,931.48	3,179,376.78	905,007.67	3,790,819.40	50,200.00	29,971,335.33
01/03/2015	31/05/2015	20,989,952.83	2,920,620.46	509,296.90	3,932,781.62	70,018.93	28,422,670.74
01/06/2015	31/08/2015	19,822,790.79	2,701,836.00	593,130.41	4,024,607.67	39,992.01	27,182,356.88
01/09/2015	30/11/2015	18,962,357.24	2,468,524.85	621,234.29	4,779,584.90	30,609.07	26,862,310.35

CORDUSIO RMBS S.r.l. - ISSUER AVAILABLE FUNDS

	<i>Euro</i>		<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS	3,121,702.14	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	24,503,565.14
(a) Interest Components related to the Mortgage Loans received by the Issuer	3,111,574.62	(a) All Principal Components related to the Mortgage Loans received by the Issuer	23,741,942.14
(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	10,127.52	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	761,228.72
(d) All amounts received from the Swap Counterparty by the Issuer	-	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	394.28
(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 (xiii) and (xv) 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 Indeminty Agreement	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(i) 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 (x) of the Pre-Enforcement Interest Priority of Payments (excluding items (vii) and (ix)) are not paid	-		
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date	-		
<i>Euro</i>			
TOTAL ISSUER AVAILABLE FUNDS	26,864,038.56		

CORDUSIO RMBS S.r.l. - Priority of Payments
PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

		Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	3,121,702.14
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	97,840.69
	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	2,863.80
	d) Amount necessary to replenish the Expenses Account up to Retention Amount	11,331.50
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	76,188.95
	c) Computation Agent fees and expenses	28,575.00
	d) Services fees and expenses	458,216.28
	e) Corporate Servicer fees and expenses	21,418.86
	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	1,019,365.76
Fifth	Instalment Premiums payable to the Originator	3,166.86
Sixth	Interest on Class A Notes	-
	Interest on Class A1 Notes	-
	Interest on Class A2 Notes	28,893.95
Seventh	Class A PDL reduction to zero	-
Eighth	Interest on Class B Notes	18,471.55
Ninth	Class B PDL reduction to zero	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	133,729.15
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	761,228.72
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	-
Seventeenth	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)	44,502.04
Twenty-third	Junior Notes Additional Interest Amount	415,559.03
	Interest amount available after the payment of interest on the Class C Notes	1,221,289.79

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

		Euro
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	24,503,565.14
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 Amortisation Interest Payment Date to credit the Principal Account	-
	(b) Thereafter to pay Class A1 Principal	-
Third	Class A2 Principal	24,503,288.00
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	-
Ninth	Junior Notes Additional Remuneration	-

CORDUSIO RMBS S.r.l. - CASH FLOW ALLOCATION

POST-ENFORCEMENT PRIORITY OF PAYMENT

		Euro
	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	<i>not applicable</i> <i>not applicable</i>
Seventh	Class A Principal	<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	Any Swap termination payments	<i>not applicable</i>
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	<i>not applicable</i> <i>not applicable</i>
Fourteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Fifteenth	Principal on the Subordinated Loan	<i>not applicable</i>
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	<i>not applicable</i> <i>not applicable</i>
Seventeenth	Interest on the Junior Notes	<i>not applicable</i>
Eighteenth	Principal on the Junior Notes	<i>not applicable</i>
Nineteenth	Junior Notes Additional Interest	

CORDUSIO RMBS S.r.l. - 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 Junior Notes	-	761,228.72	761,228.72	-

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	126	3,119,713.73	0.97%
from 30 days to 59 days	82	1,773,384.51	0.55%
from 60 days to 89 days	44	1,056,772.64	0.33%
from 90 days to 119 days	38	872,144.48	0.27%
from 120 days to 149 days	37	918,245.15	0.29%
from 150 days to 179 days	34	1,005,160.76	0.31%
from 180 days to 209 days	22	583,774.29	0.18%
from 210 days to 239 days	21	411,425.24	0.13%
from 240 days to 269 days	15	666,066.52	0.21%
from 270 days to 299 days	8	241,257.57	0.07%
from 300 days to 329 days	5	95,992.88	0.03%
from 330 days to 359 days	3	108,816.91	0.03%
above 360 days	-	-	0.00%
Total	435	10,852,754.68	3.37%

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)
4,902,883.80	2,990,089,151.13	0.16%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
42,513,351.49	2,990,089,151.13	1.42%

Junior Notes Trigger Event if (c) >=7% <i>NOT OCCURRED</i>
Class C Notes Trigger Event if (c) >=9.4% <i>NOT OCCURRED</i>

PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	3 Month CPR
4,779,584.90	323,311,504.65	5.93%

Life CPR
6.65%

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
2,990,089.00	-	-	2,990,089.00
Target Amount			
2,990,089.00			

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

* The information refers to the outstanding balance of the portfolio as of the 28/02/2005

CORDUSIO RMBS S.r.l. - 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:	13,574	14,256
a.2 Outstanding Portfolio Amount:	298,808,333.79	323,311,504.65
a.3 Average Outstanding Portfolio Amount:	22,013.29	22,678.98
a.4 Weighted Average Seasoning (months):	160.89	158.05
a.5 Weighted Average Current LTV:	22.63%	23.21%
a.6 Weighted Average Remaining Term (months):	66.15	67.76

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	4,087	30.11%	21,209,787.18	7.10%	4,086	28.66%	21,342,557.78	6.60%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	4,652	34.27%	77,921,596.38	26.08%	4,925	34.55%	82,576,931.33	25.54%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	3,906	28.78%	138,934,730.08	46.50%	4,149	29.10%	147,864,623.84	45.73%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	753	5.55%	44,030,354.06	14.74%	901	6.32%	52,811,887.91	16.33%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	128	0.94%	10,777,211.34	3.61%	135	0.95%	11,367,684.09	3.52%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	41	0.30%	4,729,618.45	1.58%	52	0.36%	5,943,743.52	1.84%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	7	0.05%	1,205,036.30	0.39%	7	0.06%	1,200,752.17	0.37%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	-	0.00%	-	0.00%	1	0.01%	203,324.01	0.07%
b.9 over 300.000 (included) Euro	-	0.00%	-	0.00%	-	0.00%	-	0.00%
b.10 Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	100.00%

c. Portfolio Seasoning ^(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
c.1 from 18 (included) to 24 (excluded) months	-	0.00%	-	-	-	0.00%	-	0.00%
c.2 from 24 (included) to 48 (excluded) months	-	0.00%	-	-	-	0.00%	-	0.00%
c.3 from 48 (included) to 72 (excluded) months	-	0.00%	-	-	-	0.00%	-	0.00%
c.4 from 72 (included) to 96 (excluded) months	-	0.00%	-	-	-	0.00%	-	0.00%
c.5 from 96 (included) to 108 (excluded) months	-	0.00%	-	-	-	0.00%	-	0.00%
c.6 from 108 (included) to 120 (excluded) months	-	0.00%	-	-	-	0.00%	-	0.00%
c.7 from 120 (included) to 150 (excluded) months	2,190	16.13%	64,133,971.28	0.21	4,384	30.75%	130,006,347.06	40.21%
c.8 from 150 (included) to 180 (excluded) months	9,783	72.07%	199,318,748.69	0.67	8,481	59.49%	162,035,512.55	50.12%
c.9 over 180 (included) months	1,601	11.80%	35,355,613.82	0.12	1,391	9.76%	31,269,645.04	9.67%
c.10 Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	100.00%

d. Current LTV Ratio	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)	5,185	38.20%	41,255,165.78	13.81%	5,223	36.64%	42,158,001.33	13.04%
d.2 from 10% (included) to 20% (excluded)	3,655	26.93%	76,104,684.07	25.47%	3,927	27.55%	82,125,075.94	25.40%
d.3 from 20% (included) to 30% (excluded)	2,666	19.64%	93,097,827.82	31.16%	2,721	19.09%	94,907,071.67	29.35%
d.4 from 30% (included) to 40% (excluded)	2,023	14.90%	86,253,185.79	28.87%	2,293	16.08%	99,891,660.30	30.90%
d.5 from 40% (included) to 50% (excluded)	45	0.33%	2,097,470.33	0.69%	92	0.64%	4,229,695.41	1.31%
d.6 from 50% (included) to 60% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.7 from 60% (included) to 70% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.8 from 70% (included) to 80% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.9 Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	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)	1,878	13.84%	6,182,947.89	2.07%	1,910	13.40%	6,374,990.76	1.97%
e.2 from 12 (included) to 24 months (excluded)	1,662	12.24%	13,389,413.09	4.48%	2,154	15.11%	19,332,153.68	5.98%
e.3 from 24 (included) to 48 months (excluded)	3,940	29.03%	61,824,951.61	20.69%	3,854	27.03%	65,231,496.11	20.18%
e.4 from 48 (included) to 72 months (excluded)	2,043	15.05%	55,284,712.64	18.50%	1,987	13.94%	54,700,161.28	16.92%
e.5 from 72 (included) to 96 months (excluded)	3,851	28.37%	153,795,543.85	51.47%	4,068	28.54%	165,211,286.33	51.10%
e.6 from 96 (included) to 120 months (excluded)	92	0.68%	3,412,433.94	1.14%	165	1.16%	7,062,619.68	2.18%
e.7 from 120 (included) to 160 months (excluded)	108	0.79%	4,918,330.77	1.65%	118	0.82%	5,398,796.81	1.67%
e.8 from 160 (included) to 200 months (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
e.9 over 200 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
e.10 Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	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	287	2.11%	5,571,555.64	1.86%	302	2.12%	6,158,721.40	1.90%
f.2 Basilicata	57	0.42%	726,558.28	0.24%	61	0.43%	814,372.43	0.25%
f.3 Calabria	202	1.49%	2,698,400.50	0.90%	220	1.54%	2,997,605.34	0.93%
f.4 Campania	931	6.86%	17,998,314.74	6.02%	1,001	7.02%	19,510,723.91	6.03%
f.5 Emilia - Romagna	1,048	7.72%	28,446,903.83	9.52%	1,089	7.64%	30,464,448.99	9.42%
f.6 Friuli-Venezia Giulia	440	3.24%	9,175,131.13	3.07%	456	3.20%	9,987,951.92	3.09%
f.7 Lazio	1,887	13.90%	43,211,407.05	14.46%	1,974	13.85%	47,150,256.83	14.58%
f.8 Liguria	405	2.98%	7,317,930.20	2.45%	432	3.03%	7,985,653.67	2.47%
f.9 Lombardia	2,831	20.86%	69,556,468.56	23.28%	2,953	20.71%	74,464,397.44	23.03%
f.10 Marche	163	1.20%	3,975,862.26	1.33%	166	1.16%	4,296,606.32	1.33%
f.11 Molise	33	0.24%	650,661.04	0.22%	33	0.23%	691,519.38	0.21%
f.12 Piemonte	1,424	10.49%	31,364,070.80	10.50%	1,492	10.47%	33,725,166.48	10.43%
f.13 Puglia	769	5.67%	12,361,196.07	4.14%	812	5.70%	13,693,143.27	4.24%
f.14 Sardegna	196	1.44%	3,172,368.72	1.06%	215	1.51%	3,517,760.12	1.09%
f.15 Sicilia	844	6.22%	14,741,672.91	4.93%	909	6.38%	16,125,827.45	4.99%
f.16 Toscana	795	5.86%	17,430,736.37	5.83%	844	5.92%	19,095,914.26	5.91%
f.17 Trentino - Alto Adige	73	0.54%	2,214,170.53	0.74%	76	0.53%	2,336,655.37	0.72%
f.18 Umbria	99	0.73%	1,815,915.78	0.61%	102	0.72%	1,952,201.45	0.60%
f.19 Valle d'Aosta	9	0.07%	214,791.24	0.07%	9	0.06%	228,510.83	0.07%
f.20 Veneto	1,081	7.96%	26,164,218.14	8.77%	1,110	7.78%	28,114,067.79	8.71%
f.4 Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	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	13,251	97.62%	292,048,976.56	97.74%	13,904	97.53%	316,009,177.61	97.74%
g.2	Quarterly	323	2.38%	6,759,357.23	2.26%	352	2.47%	7,302,327.04	2.26%
g.3	Total	13,574	100.00%	298,808,334	100.00%	14,256	100.00%	323,311,505	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	12,036	88.67%	267,996,120.03	89.69%	12,653	88.76%	290,345,272.18	89.80%
h.2	R.I.D.	1,102	8.12%	21,072,920.26	7.05%	1,135	7.96%	22,632,013.31	7.00%
h.3	Cash	436	3.21%	9,739,293.50	3.26%	468	3.28%	10,334,219.16	3.20%
h.4	Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
h.5	Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	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	5,842	43.04%	103,542,935.32	34.65%	6,149	43.13%	114,755,383.00	35.49%
i.2	Floating	7,033	51.81%	175,206,881.35	58.64%	7,400	51.91%	187,238,489.20	57.91%
i.3	Optional currently Fixed (5)	216	1.59%	5,844,925.59	1.96%	221	1.55%	6,284,539.48	1.94%
i.4	Optional currently Floating (5)	483	3.56%	14,213,591.53	4.75%	486	3.41%	15,033,092.97	4.66%
i.5	Total	13,574	100.00%	298,808,333.79	100.00%	14,256	100.00%	323,311,504.65	100.00%

l.	Interest Rate (Fixed and Optional currently Fixed) ⁽¹⁾	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)	150	1.11%	3,828,766.43	1.28%	153	1.07%	4,076,356.34	1.26%
l.2	3% (included) - 4% (excluded)	77	0.57%	1,926,189.60	0.64%	78	0.55%	2,082,229.89	0.64%
l.3	4% (included) - 5% (excluded)	38	0.28%	967,022.88	0.32%	38	0.27%	1,031,068.32	0.32%
l.4	5% (included) - 6% (excluded)	2,088	15.38%	41,922,742.50	14.03%	2,130	14.94%	46,065,233.72	14.25%
l.5	>=6%	3,705	27.29%	60,743,139.50	20.34%	3,971	27.85%	67,785,034.21	20.97%
l.6	Total	6,058	44.63%	109,387,860.91	36.61%	6,370	44.68%	121,039,922.48	37.44%

m.	Spread (Floating and Optional currently Floating) ⁽²⁾	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%	-	0.00%	-	0.00%
m.2	1% (included) - 1.25% (excluded)	2,492	18.36%	55,710,973.83	18.64%	2,662	18.67%	60,123,399.93	18.60%
m.3	1.25% (included) - 1.5% (excluded)	3,125	23.02%	81,836,170.13	27.39%	3,255	22.83%	87,048,871.00	26.92%
m.4	1.5% (included) - 1.75% (excluded)	1,334	9.83%	33,994,286.87	11.38%	1,379	9.67%	36,189,937.02	11.19%
m.5	1.75% (included) - 2% (excluded)	422	3.11%	14,774,549.80	4.94%	433	3.04%	15,496,569.89	4.79%
m.6	>=2%	143	1.05%	3,104,492.25	1.04%	157	1.11%	3,412,804.33	1.06%
m.7	Total	7,516	55.37%	189,420,472.88	63.39%	7,886	55.32%	202,271,582.17	62.56%

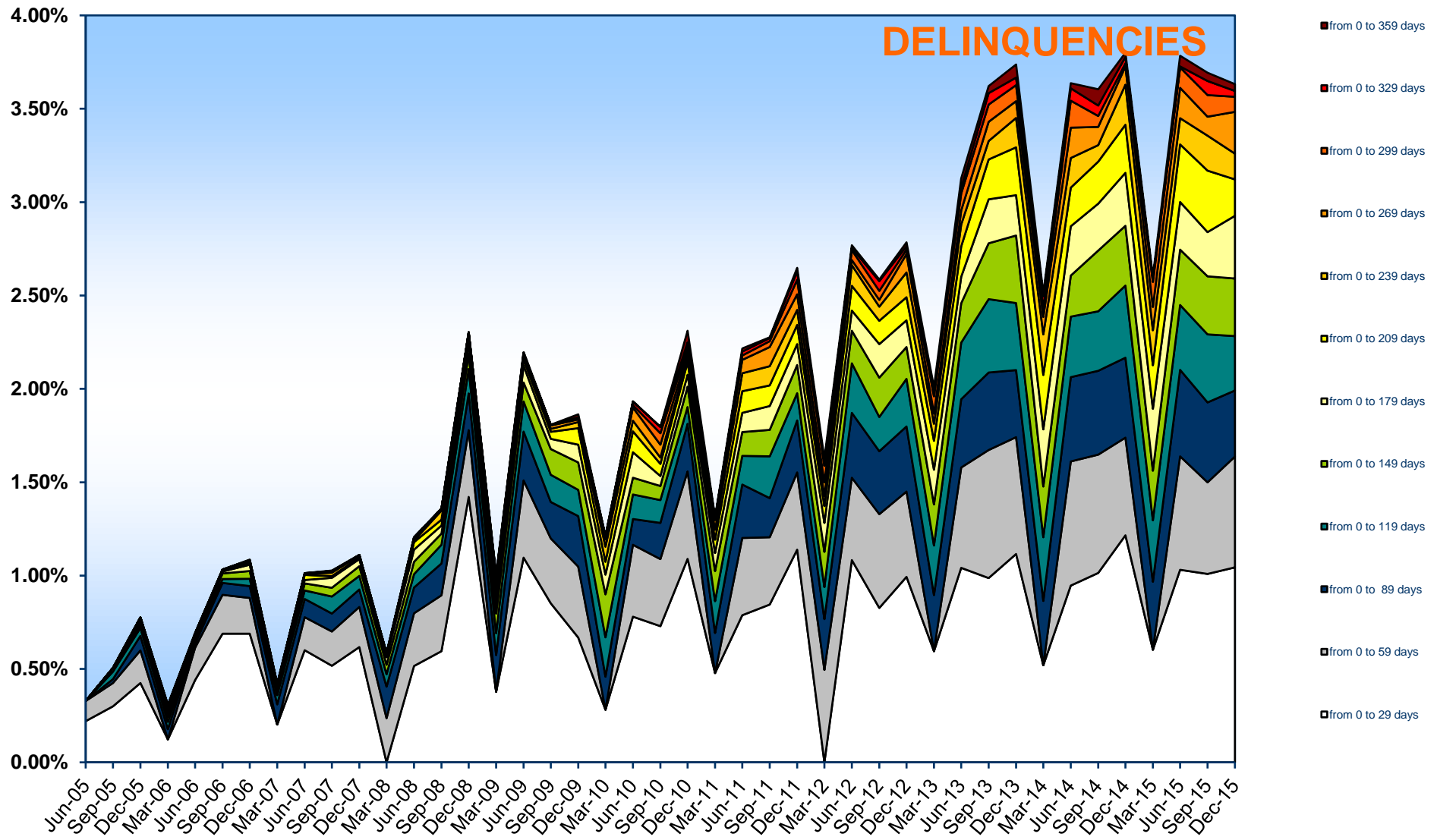
(1) The information refers to the mortgages not classified as default as at the end of the collection period

(2) 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")

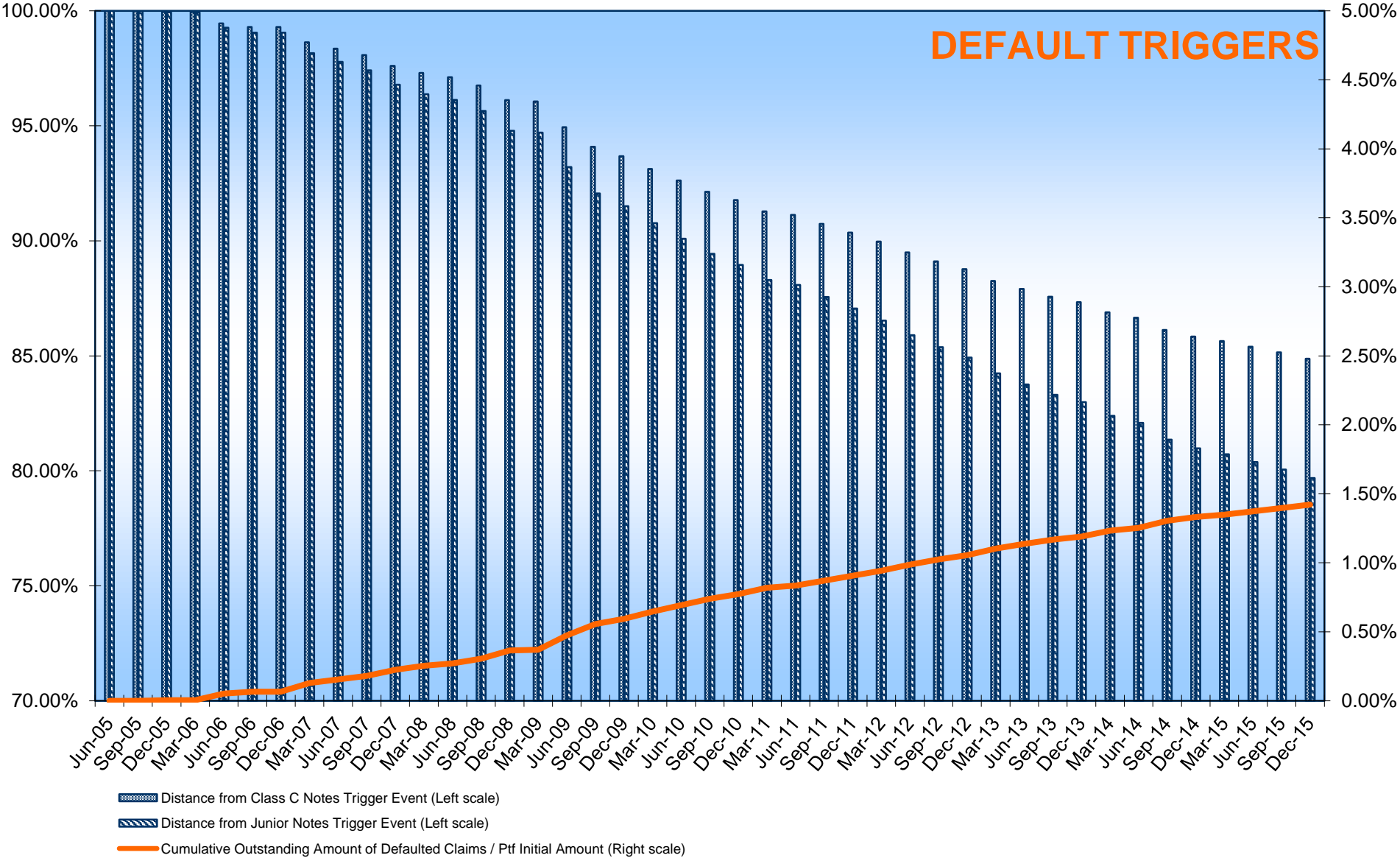
(3) Calculated as the difference between the maturity date and the date representing the end of the collection period

(4) 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



DEFAULT TRIGGERS



WEIGHTED AVERAGE CPR

