

BIPCA CORDUSIO RMBS

INVESTOR REPORT

Securitisation of a portfolio of performing mortgage originated by
Bipop Carire S.p.A.

Euro	666,300,000	Class A1	Mortgage Backed Floating Rate Notes due June 2047
Euro	185,500,000	Class A2	Mortgage Backed Floating Rate Notes due June 2047
Euro	61,800,000	Class B	Mortgage Backed Floating Rate Notes due June 2047
Euro	14,300,000	Class C	Mortgage Backed Floating Rate Notes due June 2047
Euro	18,000,000	Class D	Mortgage Backed Floating Rate Notes due June 2047
Euro	5,500,000	Class E	Mortgage Backed Floating Rate Notes due June 2047
Euro	250,000	Class F	Mortgage Backed Floating Rate Notes due June 2047

Investor Report Date

07/04/2020

Quarterly Collection Period

01/12/2019

29/02/2020

Interest Period

31/12/2019

31/03/2020

Interest Payment Date

31/03/2020

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BIPCA CORDUSIO RMBS

Issuer: Capital Mortgage S.r.l.
Issue Date: 19/12/2007
Sole Arranger: UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)
Sole Lead Manager: UniCredit Bank AG

Series	Class A1	Class A2	Class B	Class C	Class D	Class E	Class F
Amount issued	666,300,000.00	185,500,000.00	61,800,000.00	14,300,000.00	18,000,000.00	5,500,000.00	250,000.00
Currency	Eur	Eur	Eur	Eur	Eur	Eur	Eur
Final Maturity Date	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47
Listing	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange
ISIN Code	IT0004302730	IT0004302748	IT0004302755	IT0004302763	IT0004302797	IT0004302854	IT0004302912
Common Code	33692951	33692978	33708645	33708661	33708670	33708726	Not Assigned
Clearing System	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
Spread at Issuance	50	70	90	135	270	450	500
Rating at the Issue Date	Moody's Aaa	Moody's Aaa	Moody's Aa3	Moody's A2	Moody's Baa1	Moody's Baa2	Moody's Unrated
	Standard & Poor's AAA	Standard & Poor's AAA	Standard & Poor's AA	Standard & Poor's A	Standard & Poor's BBB	Standard & Poor's BB	Standard & Poor's Unrated

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.)
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: Capital and Funding Solutions Srl
Account Bank: BNP Paribas Securities Services S.A., Milan Branch
Principal Paying Agent: BNP Paribas Securities Services S.A., Milan Branch
Representative of Noteholders: BNP Paribas Securities Services S.A., Milan Branch
Swap Counterparty: Credit Suisse International

BIPCA CORDUSIO RMBS - CLASS A1 NOTES (ISIN IT0004302730)

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
19/12/2007	31/03/2008	31/03/2008	5.4446%	103	10,379,358.58	-	666,300,000.00	10,379,358.58	-	-	666,300,000.00
31/03/2008	30/06/2008	30/06/2008	5.2280%	91	8,805,302.56	-	666,300,000.00	8,805,302.56	-	-	666,300,000.00
30/06/2008	30/09/2008	30/09/2008	5.4550%	92	9,288,592.16	-	666,300,000.00	9,288,592.16	-	-	666,300,000.00
30/09/2008	31/12/2008	31/12/2008	5.6420%	92	9,607,009.53	-	666,300,000.00	9,607,009.53	-	-	666,300,000.00
31/12/2008	31/03/2009	31/03/2009	3.4730%	90	5,785,149.75	-	666,300,000.00	5,785,149.75	-	-	666,300,000.00
31/03/2009	30/06/2009	30/06/2009	2.0310%	91	3,420,728.67	-	666,300,000.00	3,420,728.67	155,706,447.66	-	510,593,552.34
30/06/2009	30/09/2009	30/09/2009	1.6200%	92	2,113,857.30	-	510,593,552.34	2,113,857.30	18,182,660.70	-	492,410,891.64
30/09/2009	31/12/2009	31/12/2009	1.2390%	92	1,559,137.01	-	492,410,891.64	1,559,137.01	20,008,989.00	-	472,401,902.64
31/12/2009	31/03/2010	31/03/2010	1.2070%	90	1,425,472.74	-	472,401,902.64	1,425,472.74	17,279,690.94	-	455,122,211.70
31/03/2010	30/06/2010	30/06/2010	1.1350%	91	1,305,758.26	-	455,122,211.70	1,305,758.26	18,997,279.08	-	436,124,932.62
30/06/2010	30/09/2010	30/09/2010	1.2540%	92	1,397,635.03	-	436,124,932.62	1,397,635.03	17,061,544.32	-	419,063,388.30
30/09/2010	31/12/2010	31/12/2010	1.3800%	92	1,477,896.88	-	419,063,388.30	1,477,896.88	19,041,787.92	-	400,021,600.38
31/12/2010	31/03/2011	31/03/2011	1.5130%	90	1,513,081.70	-	400,021,600.38	1,513,081.70	18,562,318.44	-	381,459,281.94
31/03/2011	30/06/2011	30/06/2011	1.7190%	91	1,657,535.94	-	381,459,281.94	1,657,535.94	16,758,377.82	-	364,700,904.12
30/06/2011	30/09/2011	30/09/2011	2.0310%	92	1,892,919.25	-	364,700,904.12	1,892,919.25	15,018,402.00	-	349,682,502.12
30/09/2011	30/12/2011	30/12/2011	2.0440%	91	1,806,731.78	-	349,682,502.12	1,806,731.78	15,274,394.46	-	334,408,107.66
30/12/2011	30/03/2012	30/03/2012	1.8870%	91	1,595,098.81	-	334,408,107.66	1,595,098.81	14,945,908.56	-	319,462,199.10
30/03/2012	29/06/2012	29/06/2012	1.2870%	91	1,039,290.39	-	319,462,199.10	1,039,290.39	14,087,314.38	-	305,374,884.72
29/06/2012	28/09/2012	28/09/2012	1.1520%	91	889,251.66	-	305,374,884.72	889,251.66	12,101,607.12	-	293,273,277.60
28/09/2012	31/12/2012	31/12/2012	0.7220%	94	552,885.30	-	293,273,277.60	552,885.30	11,004,877.32	-	282,268,400.28
31/12/2012	28/03/2013	28/03/2013	0.6850%	87	467,271.81	-	282,268,400.28	467,271.81	12,818,545.92	-	269,449,854.36
28/03/2013	28/06/2013	28/06/2013	0.7130%	92	490,967.57	-	269,449,854.36	490,967.57	12,232,468.44	-	257,217,385.92
28/06/2013	30/09/2013	30/09/2013	0.7220%	94	484,911.93	-	257,217,385.92	484,911.93	13,119,313.74	-	244,098,072.18
30/09/2013	31/12/2013	31/12/2013	0.7210%	92	449,764.25	-	244,098,072.18	449,764.25	10,263,285.42	-	233,834,786.76
31/12/2013	31/03/2014	31/03/2014	0.7930%	90	463,577.46	-	233,834,786.76	463,577.46	14,572,913.82	-	219,261,872.94
31/03/2014	30/06/2014	30/06/2014	0.8130%	91	450,601.42	-	219,261,872.94	450,601.42	11,321,103.30	-	207,940,769.64
30/06/2014	30/09/2014	30/09/2014	0.7090%	92	376,765.57	-	207,940,769.64	376,765.57	11,742,737.94	-	196,198,031.70
30/09/2014	31/12/2014	31/12/2014	0.5820%	92	291,811.87	-	196,198,031.70	291,811.87	12,007,392.30	-	184,190,639.40
31/12/2014	31/03/2015	31/03/2015	0.5790%	90	266,615.95	-	184,190,639.40	266,615.95	11,305,378.62	-	172,885,260.78
31/03/2015	30/06/2015	30/06/2015	0.5210%	91	227,685.08	-	172,885,260.78	227,685.08	11,764,059.54	-	161,121,201.24
30/06/2015	30/09/2015	30/09/2015	0.4850%	92	199,700.77	-	161,121,201.24	199,700.77	11,821,228.08	-	149,299,973.16
30/09/2015	31/12/2015	31/12/2015	0.4590%	92	175,128.86	-	149,299,973.16	175,128.86	11,897,985.84	-	137,401,987.32
31/12/2015	31/03/2016	31/03/2016	0.3680%	91	127,814.38	-	137,401,987.32	127,814.38	13,905,681.00	-	123,496,306.32
31/03/2016	30/06/2016	30/06/2016	0.2580%	91	80,540.17	-	123,496,306.32	80,540.17	12,126,793.26	-	111,369,513.06
30/06/2016	30/09/2016	30/09/2016	0.2190%	92	62,329.80	-	111,369,513.06	62,329.80	11,644,525.32	-	99,724,987.74
30/09/2016	30/12/2016	30/12/2016	0.1980%	91	49,912.36	-	99,724,987.74	49,912.36	11,769,656.46	-	87,955,331.28
30/12/2016	31/03/2017	31/03/2017	0.1810%	91	40,242.01	-	87,955,331.28	40,242.01	12,702,609.72	-	75,252,721.56
31/03/2017	30/06/2017	30/06/2017	0.1700%	91	32,337.77	-	75,252,721.56	32,337.77	11,104,555.80	-	64,148,165.76
30/06/2017	29/09/2017	29/09/2017	0.1690%	91	27,403.74	-	64,148,165.76	27,403.74	9,344,191.20	-	54,803,974.56
29/09/2017	29/12/2017	29/12/2017	0.1710%	91	23,689.02	-	54,803,974.56	23,689.02	10,883,877.24	-	43,920,097.32
29/12/2017	29/03/2018	29/03/2018	0.1710%	90	18,775.84	-	43,920,097.32	18,775.84	9,736,508.64	-	34,183,588.68
29/03/2018	29/06/2018	29/06/2018	0.1710%	92	14,938.23	-	34,183,588.68	14,938.23	10,847,497.26	-	23,336,091.42
29/06/2018	28/09/2018	28/09/2018	0.1760%	91	10,381.97	-	23,336,091.42	10,381.97	9,666,547.14	-	13,669,544.28
28/09/2018	31/12/2018	31/12/2018	0.1810%	94	6,460.38	-	13,669,544.28	6,460.38	9,780,750.96	-	3,888,793.32
31/12/2018	29/03/2019	29/03/2019	0.1910%	88	1,815.63	-	3,888,793.32	1,815.63	3,888,793.32	-	0.00
29/03/2019	28/06/2019	28/06/2019	0.1910%	91	-	-	0.00	-	-	-	0.00
28/06/2019	30/09/2019	30/09/2019	0.1570%	94	-	-	0.00	-	-	-	0.00
30/09/2019	31/12/2019	31/12/2019	0.0870%	92	-	-	-	-	-	-	-
31/12/2019	31/03/2020	31/03/2020	0.1100%	91	-	-	-	-	-	-	-

BIPCA CORDUSIO RMBS - Issuer Available Funds

	<i>Euro</i>		<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS	1,890,265.34	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	10,242,892.07
(a) Interest Collections received by the Issuer	412,155.60	(a) All Principal Collections received by the Servicer	9,619,572.25
(b) All Recoveries made by the Servicer in accordance with the Servicing Agreement	658,361.68	(b) Any Principal Deficiency Ledger Amount calculated at the Payment Report Date	623,298.04
(c) All amounts received under the Hedging Agreement by the Issuer	819,748.06	(c) Principal component of the proceeds deriving from the sale of Receivables (other than Defaulted Receivables)	-
(d) All net interest amounts received on the Accounts (other than the Expenses Account) by the Issuer	-	(d) Any amount paid by the Originator as adjustment of the Purchase Price	-
(e) Revenue Eligible Investments Amounts	-	(e) Any other amount received by the Issuer as (1) payments made by the Originator pursuant to the Warranty and Indemnity Agreement and (2) principal component of all payments made by the Originator pursuant to the other Transaction Documents;	-
(f) Interest component of the proceeds deriving from the sale of Receivables under the Transaction Documents	-	(f) Any amount credited and/or retained on each IPD under items (xvii) Pre-Trigger Interest Priority of Payment	-
(g) Cash Reserve excess / amount drawn in the period	-	(g) On the Payment Date on which all the Notes will be redeemed in full or cancelled, all of the funds the standing to the credit of the Expenses Account.	-
(h) All amounts (without duplication of the above) received from any party to the Transaction Documents by the Issuer, other than principal components received from the Originator and any amount received pursuant to the Warranty and Indemnity Agreement	-	(h) Principal Available Funds not allocated (due to rounding) at the previous Payment Date	21.78
TOTAL ISSUER AVAILABLE FUNDS	11,509,859.37		

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BIPCA CORDUSIO RMBS - Priority of Payments

PRE-TRIGGER INTEREST PRIORITY OF PAYMENT

	Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	1,890,265.34
<i>First</i>	-
a) Any expenses to be paid by the Issuer in order to preserve the existence b) An amount to bring the Expenses Account to the Retention Amount	-
<i>Second</i>	1,830.00
<i>Third</i>	-
Third Party Fees and Expenses:	-
a) Fees, costs and expenses of Issuer	69,780.54
b) Servicer fees and expenses	51,208.93
c) Paying Agents and Listing Agent fees and expenses	26,603.16
d) Computation Agent fees and expenses	2,507.10
e) Account Bank fees and expenses	-
f) Custodian Bank fees and expenses	-
g) Corporate Servicer fees and expenses	18,399.96
<i>Fourth</i>	44,922.83
Amounts due to the Hedging Counterparty	-
<i>Fifth</i>	-
Interest on Class A Notes	-
a) Interest on Class A1 Notes	-
b) Interest on Class A2 Notes	118,476.98
<i>Sixth</i>	-
Senior Notes PDL reduction to zero	-
<i>Seventh</i>	79,670.50
Interest on Class B Notes	-
<i>Eighth</i>	-
Class B PDL reduction to zero	-
<i>Ninth</i>	34,701.33
Interest on Class C Notes	-
<i>Tenth</i>	-
Class C PDL to zero	-
<i>Eleventh</i>	105,105.00
Interest on Class D Notes	-
<i>Twelfth</i>	-
Class D PDL to zero	-
<i>Thirteenth</i>	57,140.42
Interest on Class E Notes	-
<i>Fourteenth</i>	373,298.04
Class E PDL to zero	-
<i>Fifteenth</i>	250,000.00
Reduction of Junior Notes PDL to zero	-
<i>Sixteenth</i>	-
Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-
<i>Seventeenth</i>	-
Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Trigger Principal Priority of Payments	-
<i>Eighteenth</i>	-
All amounts due and payable to the Sole Lead Manager	-
<i>Nineteenth</i>	-
Any Swap termination payments	-
<i>Twentieth</i>	-
Any amounts due to Bipop Carire under the terms of the Transfer Agreement	-
<i>Twenty-first</i>	-
Any other amount payable to Bipop Carire according to the Transaction Documents	-
<i>Twenty-second</i>	-
Interest on the Subordinated Loan	-
<i>Twenty-third</i>	-
Principal on the Subordinated Loan	-
<i>Twenty-fourth</i>	-
Any amounts due and payable to the Other Issuer Creditors	-
<i>Twenty-fifth</i>	2,913.26
Interest on the Junior Notes (other than in (xxvi) below)	-
<i>Twenty-sixth</i>	653,707.29
Junior Notes Additional Interest	-

PRE-TRIGGER PRINCIPAL PRIORITY OF PAYMENT

	Euro
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	10,242,892.07
<i>First</i>	-
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	-
<i>Second</i>	-
Class A1 Principal:	-
(a) Up to the First Amortisation Interest Payment Date to credit the Principal Account	-
(b) Thereafter to pay Class A1 Principal	-
<i>Third</i>	10,242,864.80
Class A2 Principal	-
<i>Fourth</i>	-
Class B Principal	-
<i>Fifth</i>	-
Class C Principal	-
<i>Sixth</i>	-
Class D Principal	-
<i>Seventh</i>	-
Class E Principal	-
<i>Eighth</i>	-
Any amount due and payable toward satisfaction of the Sole Lead Manager to the extent not paid under item (xviii) of the IPoP	-
<i>Ninth</i>	-
Principal on the Subordinated Loan to the extent not paid under item (xxiii) of the IPoP	-
<i>Tenth</i>	-
Junior Notes Principal until the balance of the Junior Notes is € 20,000.00	-
<i>Eleventh</i>	-
Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
<i>Twelfth</i>	-
Junior Notes Additional Remuneration	-

BIPCA CORDUSIO RMBS - CASH FLOW ALLOCATION

POST-TRIGGER PRIORITY OF PAYMENT

		<i>Euro</i>
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	<i>not applicable</i>
First	Expenses due and payable by the Issuer (if Expenses Account is insufficient or if not paid by Bipop)	<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) Paving 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	Interest on Class A Notes: Interest on Class A1 Notes Interest on Class A2 Notes	<i>not applicable</i> <i>not applicable</i>
Sixth	Class A Principal Class A1 Principal Class A2 Principal	<i>not applicable</i> <i>not applicable</i>
Seventh	Interest on Class B Notes	<i>not applicable</i>
Eighth	Class B Principal	<i>not applicable</i>
Ninth	Interest on Class C Notes	<i>not applicable</i>
Tenth	Class C Principal	<i>not applicable</i>
Eleventh	Interest on Class D Notes	<i>not applicable</i>
Twelfth	Class D Principal	<i>not applicable</i>
Thirteenth	Interest on Class E Notes	<i>not applicable</i>
Fourteenth	Class E Principal	<i>not applicable</i>
Fifteenth	All amounts due and payable to the Sole Lead Manager	<i>not applicable</i>
Sixteenth	Any Swap termination payments	<i>not applicable</i>
Seventeenth	Amounts due to Bipop Carire S.p.A. in respect of: a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Eighteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Nineteenth	Any amounts due to Bipop Carire S.p.A. a) under the terms of the Transfer Agreement b) under the terms of the Warranty and Indemnity Agreement c) in connection with a limited recourse loan under the Letter of Undertaking d) in connection with any other Transaction Document	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Twentieth	Principal on the Subordinated Loan	<i>not applicable</i>
Twenty-first	Other Expense to be paid to fulfil obligations to Other Issuer Creditors	<i>not applicable</i>
Twenty-second	Interest on the Junior Notes	<i>not applicable</i>
Twenty-third	Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00	<i>not applicable</i>
Twenty-fourth	On the Post -Enforcement Final Redemption Date and thereafter Principal on the Junior Notes until their redemption in full	<i>not applicable</i>
Twenty-fifth	Junior Notes Additional Interest	<i>not applicable</i>

BIPCA CORDUSIO RMBS - 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	-	373,298.04	373,298.04	-
Class Junior Notes	-	250,000.00	250,000.00	-

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	7	522,579.42	0.18%
from 30 days to 59 days	-	-	0.00%
from 60 days to 89 days	14	1,067,306.09	0.38%
from 90 days to 119 days	15	1,081,031.85	0.38%
from 120 days to 149 days	7	481,486.49	0.17%
from 150 days to 179 days	6	524,101.00	0.19%
from 180 days to 209 days	5	397,523.68	0.14%
from 210 days to 239 days	2	124,565.00	0.04%
from 240 days to 269 days	3	259,906.46	0.09%
from 270 days to 299 days	1	126,173.49	0.05%
from 300 days to 329 days	-	-	0.00%
from 330 days to 359 days	-	-	0.00%
above 360 days	-	-	0.00%
Total	60	4,584,673.48	1.62%

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)
2,994,787.97	951,664,009.00	0.31%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
70,728,381.14	951,664,009.00	7.43%
Class D Gross Cumulative Defaults Trigger brach if (c) >=6%		
<i>OCCURRED</i>		
Class C Gross Cumulative Defaults Trigger brach if (c) >=8%		
<i>NOT OCCURRED</i>		
Class B Gross Cumulative Defaults Trigger brach if (c) >=10%		
<i>NOT OCCURRED</i>		
Class A Gross Cumulative Defaults Trigger brach if (c) >=15%		
<i>NOT OCCURRED</i>		

PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	3 Month CPR
3,682,217.96	251,177,549.06	5.88%
Life CPR		3.82%

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
9,514,000.00	-	-	9,514,000.00

* The information refers to the outstanding balance of the portfolio as of the 31/07/2007

BIPCA CORDUSIO RMBS - 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:	4,378	4,468
a.2 Outstanding Portfolio Amount:	240,934,952.84	251,177,549.06
a.3 Average Outstanding Portfolio Amount (1):	55,033.11	56,217.00
a.4 Weighted Average Seasoning (years) (2):	13.67	13.43
a.5 Weighted Average Current LTV (2):	36.56%	37.19%
a.6 Weighted Average Remaining Term (years) (2):	12.80	12.99

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	368	8.41%	1,945,323.96	0.81%	350	7.83%	1,998,927.05	0.80%
b.2 from 10,000 (included) to 25,000 (excluded) Euro	494	11.28%	8,755,725.99	3.63%	501	11.21%	8,786,035.63	3.50%
b.3 from 25,000 (included) to 50,000 (excluded) Euro	1,139	26.02%	42,738,384.03	17.74%	1,149	25.72%	43,361,549.93	17.26%
b.4 from 50,000 (included) to 75,000 (excluded) Euro	1,151	26.29%	71,630,996.63	29.73%	1,162	26.01%	72,615,426.71	28.91%
b.5 from 75,000 (included) to 100,000 (excluded) Euro	861	19.67%	73,838,875.65	30.65%	901	20.17%	77,530,665.83	30.87%
b.6 from 100,000 (included) to 150,000 (excluded) Euro	357	8.15%	40,792,241.62	16.93%	392	8.77%	44,878,691.20	17.87%
b.7 from 150,000 (included) to 200,000 (excluded) Euro	8	0.18%	1,233,404.96	0.51%	13	0.29%	2,006,232.71	0.79%
b.8 from 200,000 (included) to 300,000 (excluded) Euro	-	0.00%	-	0.00%	-	0.00%	-	0.00%
b.9 from 300,000 (included) Euro	-	0.00%	-	0.00%	-	0.00%	-	0.00%
b.10 Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	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 1 (included) to 6 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.2 from 6 (included) to 12 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.3 from 12 (included) to 18 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.4 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.5 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.6 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.7 from 72 (included) to 96 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.8 from 96 (included) to 108 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.9 from 108 (included) to 120 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.10 from 120 (included) to 150 (excluded) months	-	0.00%	-	0.00%	75	1.68%	4,930,887.85	1.96%
c.11 from 150 (included) to 180 (excluded) months	4,246	96.98%	236,132,502.38	98.01%	4,342	97.18%	244,509,201.34	97.35%
c.12 over 180 (included) months	132	3.02%	4,802,450.46	1.99%	51	1.14%	1,737,459.87	0.69%
c.13 Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	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)	630	14.39%	6,835,153.92	2.84%	623	13.94%	7,121,831.18	2.84%
d.2 from 10% (included) to 20% (excluded)	623	14.23%	21,345,020.62	8.88%	602	13.48%	20,288,395.30	8.08%
d.3 from 20% (included) to 30% (excluded)	932	21.29%	43,742,318.96	18.16%	928	20.77%	44,158,414.53	17.58%
d.4 from 30% (included) to 40% (excluded)	865	19.76%	57,727,564.51	23.96%	831	18.60%	55,263,740.04	22.00%
d.5 from 40% (included) to 50% (excluded)	1,169	26.70%	97,296,590.04	40.38%	1,179	26.39%	97,337,872.05	38.75%
d.6 from 50% (included) to 60% (excluded)	141	3.22%	12,432,661.58	5.16%	286	6.40%	25,305,041.00	10.07%
d.7 from 60% (included) to 70% (excluded)	14	0.32%	1,183,899.17	0.49%	13	0.29%	1,122,866.40	0.45%
d.8 from 70% (included) to 80% (excluded)	3	0.07%	301,800.67	0.13%	5	0.11%	498,271.80	0.20%
d.9 over 80% (included)	1	0.02%	79,943.37	0.03%	1	0.02%	81,096.76	0.03%
d.10 Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	100.00%

e. Remaining Term ⁱⁿ	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)	187	4.27%	776,388.60	0.32%	146	3.27%	604,632.29	0.24%
e.2 from 12 (included) to 24 months (excluded)	272	6.21%	2,910,989.56	1.21%	248	5.55%	2,605,484.99	1.04%
e.3 from 24 (included) to 48 months (excluded)	69	2.03%	1,552,011.44	0.64%	180	4.03%	2,988,628.51	1.19%
e.4 from 48 (included) to 72 months (excluded)	541	12.36%	18,272,260.39	7.58%	391	8.75%	13,438,913.89	5.35%
e.5 from 72 (included) to 96 months (excluded)	644	14.71%	24,199,760.70	10.04%	804	17.99%	30,947,192.29	12.32%
e.6 from 96 (included) to 120 months (excluded)	69	1.58%	3,605,664.81	1.50%	43	0.96%	2,226,710.76	0.89%
e.7 from 120 (included) to 160 months (excluded)	1,093	24.97%	68,426,698.13	28.40%	1,138	25.47%	72,277,105.44	28.78%
e.8 from 160 (included) to 200 months (excluded)	853	19.48%	69,433,982.01	28.82%	720	16.11%	60,191,758.57	23.96%
e.9 over 200 (included) months	630	14.39%	51,757,197.20	21.49%	798	17.87%	65,897,122.32	26.23%
e.10 Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	100.00%

f. By Region of Originating Branch	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	2	0.05%	41,959.40	0.02%	2	0.04%	43,984.16	0.02%
f.2 Basilicata	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.3 Calabria	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.4 Campania	2	0.05%	67,522.91	0.03%	2	0.04%	72,256.97	0.03%
f.5 Emilia - Romagna	1,122	25.63%	61,985,959.57	25.73%	1,145	25.63%	64,451,139.78	25.66%
f.6 Friuli-Venezia Giulia	80	1.83%	3,935,143.85	1.63%	83	1.86%	4,171,404.93	1.66%
f.7 Lazio	56	1.28%	2,583,300.14	1.07%	56	1.25%	2,660,686.11	1.06%
f.8 Liguria	190	4.34%	10,793,908.73	4.49%	191	4.27%	11,085,584.64	4.41%
f.9 Lombardia	2,299	52.51%	126,420,853.79	52.47%	2,352	52.64%	132,431,769.51	52.72%
f.10 Marche	31	0.71%	1,339,899.47	0.56%	31	0.69%	1,385,184.50	0.55%
f.11 Molise	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.12 Piemonte	185	4.23%	9,515,592.56	3.95%	188	4.21%	9,873,341.67	3.93%
f.13 Puglia	1	0.02%	18,302.70	0.01%	1	0.02%	19,264.12	0.01%
f.14 Sardegna	8	0.18%	304,169.39	0.13%	8	0.18%	315,692.44	0.13%
f.15 Sicilia	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.16 Toscana	117	2.67%	6,807,797.13	2.83%	119	2.66%	7,102,254.24	2.83%
f.17 Trentino - Alto Adige	22	0.50%	1,230,593.54	0.51%	22	0.49%	1,261,039.35	0.50%
f.18 Umbria	1	0.02%	22,633.69	0.01%	1	0.02%	25,573.24	0.01%
f.19 Valle d'Aosta	-	0.00%	-	0.00%	-	0.00%	-	0.00%
f.20 Veneto	262	5.98%	15,867,415.97	6.57%	267	6.00%	16,278,373.40	6.48%
f.21 Totale	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	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	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	100.00%
g.2	Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
g.3	Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	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	3,823	87.32%	211,778,814.80	87.90%	3,910	87.51%	221,099,852.98	88.03%
h.2	Other	555	12.68%	29,156,138.04	12.10%	558	12.49%	30,077,696.08	11.97%
h.3	Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	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	159	3.63%	8,000,657.14	3.32%	158	3.54%	8,103,396.99	3.23%
i.2	Floating	4,193	95.77%	231,143,868.48	95.94%	4,280	95.79%	241,152,090.96	96.01%
i.3	Optional currently Fixed ^(a)	14	0.32%	1,044,783.01	0.43%	14	0.31%	1,061,495.62	0.42%
i.4	Optional currently Floating ^(a)	12	0.28%	745,644.21	0.31%	16	0.36%	860,565.49	0.34%
i.5	Total	4,378	100.00%	240,934,952.84	100.00%	4,468	100.00%	251,177,549.06	100.00%

j.	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
j.1	0% (included) - 3% (excluded)	58	1.32%	4,277,088.04	1.78%	54	1.21%	4,150,438.37	1.65%
j.2	3% (included) - 4% (excluded)	1	0.02%	5,531.71	0.00%	1	0.02%	7,005.98	0.00%
j.3	4% (included) - 5% (excluded)	15	0.34%	618,224.33	0.26%	15	0.34%	636,635.22	0.25%
j.4	5% (included) - 6% (excluded)	94	2.15%	3,910,914.51	1.62%	97	2.17%	4,132,840.10	1.65%
j.5	>=6%	5	0.12%	233,681.56	0.09%	5	0.11%	237,972.94	0.10%
j.6	Total	173	3.95%	9,045,440.15	3.75%	172	3.85%	9,164,892.61	3.65%

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)	2,956	67.52%	160,717,163.35	66.71%	3,011	67.39%	167,965,565.67	66.87%
m.2	1% (included) - 1.25% (excluded)	596	13.61%	33,666,428.49	13.97%	610	13.65%	35,117,070.68	13.98%
m.3	1.25% (included) - 1.5% (excluded)	393	8.98%	19,352,200.88	8.03%	409	9.15%	20,401,228.47	8.12%
m.4	1.5% (included) - 1.75% (excluded)	171	3.91%	10,888,450.73	4.52%	176	3.94%	11,124,112.29	4.43%
m.5	1.75% (included) - 2% (excluded)	85	1.94%	6,906,553.91	2.87%	86	1.92%	7,040,708.03	2.80%
m.6	>=2%	4	0.09%	358,715.33	0.15%	4	0.10%	363,971.31	0.15%
m.7	Total	4,205	96.05%	231,889,512.69	96.25%	4,296	96.15%	242,012,656.45	96.35%

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

(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





