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 2048

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

24/01/2011 01/09/2010 30/09/2010 31/12/2010

30/11/2010 31/12/2010 This Investors Report (the "Report") has been prepared by UniCredit Bank AG, London Branch ("UCB"), a member of the UniCredit Group, in its role as Calculation/Computation Agent and is based, inter alia, on the Servicer Reports prepared by the Servicer as well as data provided to UCB by other third parties. Although such information has been obtained from sources believed to be reliable, neither UCB, nor its subsidiaries or affiliates, or any of their respective directors, managers, officers or employees makes any representation as to their fairness, accuracy, completeness or reliability or shall have any responsibility or liability for any loss or damage howsoever arising from or otherwise in connection with the use of this Report.

This Report is not for retail customers (as defined by the European Markets in Financial Instruments Directive) and persons into whose possession or attention this document comes must inform themselves about, and strictly observe, any such restrictions. This Report is provided for information purposes only and does not constitute or form part of, nor may be construed so as to constitute or form part of, an offer, or the solicitation of any offer, to buy, sell or subscribe for any securities mentioned herein, nor is it intended to provide an evaluation of the risk related to an investment in such securities or for use by any person in making investment decisions. By accepting this Report, you agree to be bound by the foregoing restrictions. The information provided in the Report can not substitute the obtaining of independent financial advice.

UniCredit Bank AG is supervised by the German Federal Financial Supervisory Authority (BaFIN). It is incorporated in Germany with limited liability.

If this Report has been sent to you in electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of UCB, its subsidiaries or affiliates or any of the directors, officers or employees thereof, accepts any liability or responsibility whatsoever in respect of any difference between the documents distributed to you in electronic format and the hard copy version available to you on request from UCB.

BIPCA CORDUSIO RMBS

Issuer: Capital Mortgage S.r.l.

Issue Date: 19/12/2007

Sole Arranger: UniCredit Bank 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						
Final Maturity Date	Jun-47						
Listing	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						
Indexation	Euribor 3 M						
Spread at Issuance	50	70	90	135	270	450	500
Rating Moody's	Aaa	Aaa	Aa3	A2	Baa1	Baa2	Unrated
Standard & Poor's	AAA	AAA	AA	А	BBB	BB	Unrated

Originator: UniCredit S.p.A. (formerly UniCredit Family Financing Bank S.p.A.)

Servicer: UniCredit S.p.A. (formerly UniCredit Banca S.p.A.)

Interest Day Count: Actual/360

Corporate Servicer: UniCredit Credit Management Bank S.p.A.
Computation Agent: UniCredit Bank AG, London Branch

Account Bank: UniCredit S.p.A. (formerly UniCredit Family Financing Bank S.p.A.)

Principal Paying Agent: BNP Paribas Securities Services S.A.

Representative of Noteholders: BNP Paribas Securities Services S.A.

Swap Counterparty: UniCredit S.p.A.

BIPCA CORDUSIO RMBS - CLASS A1 NOTES (ISIN IT0004302730)

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	ents	Afte	r Payments
Start (included)		Payment Date	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
00/00/2010	01/12/2010	01/12/2010	11000070	02	1,111,000.00		110,000,000.00	1,111,000.00	10,011,101102		100,021,000.00

BIPCA CORDUSIO RMBS - CLASS A2 NOTES (ISINIT0004302748)

State Color Property Prop	Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payments		Afte	r Payments
31/03/2008 30/06/2008 30/06/2008 5.4280% 91 2,545,204.27 - 185,500,000.00 2,545,204.27 - 185,500,000.00 30/06/2008 30/09/2008 30/09/2008 5.6550% 92 2,680,784.16 - 185,500,000.00 2,545,204.27 - - 185,500,000.00 30/09/2008 31/12/2008 31/12/2008 31/12/2008 5.8420% 92 2,769,432.55 - 185,500,000.00 2,769,432.55 - - 185,500,000.00 31/12/2008 31/03/2009 31/03/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 1,703,353.75 - 185,500,000.00 1,703,353.75 - - 185,500,000.00 30/06/2009 30/06/2009 30/06/2009 1,8200% 92 862,781.11 - 185,500,000.00 1,046,122.09 - - 185,500,000.00 30/09/2009 31/12/2009 31/12/2009 31/12/2009 1,4390% 92 682,165.94 - 185,500,000.00 682,781.11 - - 18				Coupon		Interest Due		Outstanding Principal				Outstanding Principal
31/03/2008 30/06/2008 30/06/2008 5.4280% 91 2,545,204.27 - 185,500,000.00 2,545,204.27 - 185,500,000.00 30/06/2008 30/09/2008 30/09/2008 5.6550% 92 2,680,784.16 - 185,500,000.00 2,545,204.27 - - 185,500,000.00 30/09/2008 31/12/2008 31/12/2008 31/12/2008 5.8420% 92 2,769,432.55 - 185,500,000.00 2,769,432.55 - - 185,500,000.00 31/12/2008 31/03/2009 31/03/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 1,703,353.75 - 185,500,000.00 1,703,353.75 - - 185,500,000.00 30/06/2009 30/06/2009 30/06/2009 1,8200% 92 862,781.11 - 185,500,000.00 1,046,122.09 - - 185,500,000.00 30/09/2009 31/12/2009 31/12/2009 31/12/2009 1,4390% 92 682,165.94 - 185,500,000.00 682,781.11 - - 18	19/12/2007	31/03/2008	31/03/2008	5.6446%	103	2,995,793.05	-	185,500,000.00	2,995,793.05	-	-	185,500,000.00
$\begin{array}{cccccccccccccccccccccccccccccccccccc$							-			-	-	
31/12/2008 31/03/2009 31/03/2009 31/03/2009 3.6730% 90 1,703,353.75 - 1,703,353.75 - - 185,500,000.00 31/03/2009 30/06/2009 30/06/2009 30/09/2009 30/09/2009 30/09/2009 1,8200% 92 862,781.11 - 1,85,500,000.00 862,781.11 - - 1,85,500,000.00 30/09/2009 31/12/2009 31/12/2009 1,4390% 92 682,165.94 - 185,500,000.00 682,165.94 - - 185,500,000.00 31/03/2010 31/03/2010 31/03/2010 1,4070% 90 652,496.25 - 185,500,000.00 652,496.25 - - 185,500,000.00 31/03/2010 30/06/2010 30/06/2010 30/06/2010 1,4540% 92 689,276.77 - 185,500,000.00 689,276.77 - - 185,500,000.00 30/06/2010 30/09/2010 1,4540% 92 689,276.77 - 185,500,000.00 689,276.77 - - 185,500,000.00 30/06/2010 30/09/2010 1,4540% 92 689,276.77 -	30/06/2008	30/09/2008	30/09/2008	5.6550%	92	2,680,784.16	-	185,500,000.00	2,680,784.16	-	-	185,500,000.00
31/12/2008 31/03/2009 31/03/2009 31/03/2009 3.6730% 9 1,703,353.75 - 1,703,353.75 - - 185,500,000.00 31/03/2009 30/06/2009 30/06/2009 30/09/2009 30/09/2009 30/09/2009 1,8200% 92 862,781.11 - 1,85,500,000.00 862,781.11 - - 1,85,500,000.00 30/09/2009 31/12/2009 31/12/2009 1,4390% 92 682,165.94 - 185,500,000.00 682,165.94 - - 185,500,000.00 31/03/2010 31/03/2010 31/03/2010 1,4070% 90 652,496.25 - 185,500,000.00 662,496.25 - - 185,500,000.00 31/03/2010 30/06/2010 30/06/2010 30/06/2010 1,4540% 92 689,276.77 - 185,500,000.00 625,985.20 - - 185,500,000.00 30/06/2010 30/09/2010 1,4540% 92 689,276.77 - 185,500,000.00 689,276.77 - - 185,500,000.00 30/06/2010 30/09/2010 1,4540% 92 689,276.77 -	30/09/2008	31/12/2008	31/12/2008	5.8420%	92	2,769,432.55	-	185,500,000.00	2,769,432.55	-	-	185,500,000.00
31/03/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 1,046,122.09 - 185,500,000.00 1,046,122.09 - 185,500,000.00 30/06/2009 30/09/2009 31/12/2009 31/12/2009 31/12/2009 1.4390% 92 682,165.94 - 185,500,000.00 682,781.11 - 185,500,000.00 31/12/2009 31/03/2010 31/03/2010 31/03/2010 1.4070% 90 652,496.25 - 185,500,000.00 652,496.25 - - 185,500,000.00 30/06/2010 30/06/2010 30/09/2010 1.4540% 92 689,276.77 - 185,500,000.00 689,276.77 - 185,500,000.00							-			-	-	
30/06/2009 30/09/2009 30/09/2009 1.8200% 92 862,781.11 - 185,500,000.00 862,781.11 - 185,500,000.00 - 185,500,000.00 185,500,000.00 - - 185,500,000.00 - - 185,500,000.00 - - 185,500,000.00 - - 185,500,000.00 - - 185,500,000.00 - - 185,500,000.00 - - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td>							-			-	-	
30/09/2009 31/12/2009 31/12/2009 1.4390% 92 682,165.94 - 185,500,000.00 682,165.94 - - 185,500,000.00 31/12/2009 31/03/2010 31/03/2010 31/03/2010 1.4070% 90 652,496.25 - 185,500,000.00 652,496.25 - 185,500,000.00 31/03/2010 30/06/2010 30/06/2010 1.3350% 91 625,985.20 - 185,500,000.00 625,985.20 - - 185,500,000.00 30/06/2010 30/09/2010 30/09/2010 1.4540% 92 689,276.77 - 185,500,000.00 689,276.77 - 185,500,000.00							-			-	-	
31/12/2009 31/03/2010 31/03/2010 1.4070% 90 652,496.25 - 185,500,000.00 31/03/2010 30/06/2010 30/06/2010 1.3350% 91 625,985.20 - 185,500,000.00 30/06/2010 30/09/2010 30/09/2010 1.4540% 92 689,276.77 - 185,500,000.00 4							-			-	-	
31/03/2010 30/06/2010 31/03/2010 30/06/2010 30/06/2010 30/09/2010 1.3350% 91 625,985.20 - 185,500,000.00 689,276.77 - 185,500,000.00 689,276.77 - - 185,500,000.00 689,276.77 - - 185,500,000.00							-			-	-	
30/06/2010 30/09/2010 30/09/2010 1.4540% 92 689,276.77 - 185,500,000.00 689,276.77 - 185,500,000.00				1.3350%			-			-	-	
	30/06/2010	30/09/2010	30/09/2010	1.4540%	92	689,276.77	-		689,276.77	-	-	
	30/09/2010	31/12/2010	31/12/2010	1.5800%	92	749,007.77	-		749,007.77	-	-	
Column												
State												
Second												
Second												
Second												
			\vdash									
									+			
			\vdash									
			\vdash									
			\vdash									

BIPCA CORDUSIO RMBS - CLASS B NOTES (ISIN IT0004302755)

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	ents	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
19/12/2007	31/03/2008	31/03/2008	5.8446%	103	1,033,422.69	_	61,800,000.00	1,033,422.69	-		61,800,000.00
31/03/2008	30/06/2008	30/06/2008	5.6280%	91	879,187.40	_	61,800,000.00	879,187.40	-	_	61,800,000.00
30/06/2008	30/09/2008	30/09/2008	5.8550%	92	924,699.66	_	61,800,000.00	924,699.66	-	_	61,800,000.00
30/09/2008	31/12/2008	31/12/2008	6.0420%	92	954,233.20	_	61,800,000.00	954,233.20	-	_	61,800,000.00
31/12/2008	31/03/2009	31/03/2009	3.8730%	90	598,378.50	_	61,800,000.00	598,378.50	-	_	61,800,000.00
31/03/2009		30/06/2009	2.4310%	91	379,762.71	_	61,800,000.00	379,762.71	-	_	61,800,000.00
30/06/2009		30/09/2009	2.0200%	92	319,025.33	_	61,800,000.00	319,025.33	-	_	61,800,000.00
30/09/2009		31/12/2009	1.6390%	92	258,852.73	_	61,800,000.00	258,852.73	-	_	61,800,000.00
31/12/2009		31/03/2010	1.6070%	90	248,281.50	_	61,800,000.00	248,281.50	-	_	61,800,000.00
31/03/2010		30/06/2010	1.5350%	91	239,792.58	_	61,800,000.00	239,792.58	-	_	61,800,000.00
30/06/2010		30/09/2010	1.6540%	92	261,221.73	-	61,800,000.00	261,221.73	-	-	61,800,000.00
30/09/2010	31/12/2010	31/12/2010	1.7800%	92	281,121.33	-	61,800,000.00	281,121.33	-	-	61,800,000.00
					. ,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	- ,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
_											

BIPCA CORDUSIO RMBS - CLASS C NOTES (ISIN IT0004302763)

Interest	Period	Interest		Amount Accrued		Before Payments Payments		ents	Afte	r Payments	
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
19/12/2007	31/03/2008	31/03/2008	6.2946%	103	257,536.57	-	14,300,000.00	257,536.57	-	-	14,300,000.00
31/03/2008	30/06/2008	30/06/2008	6.0780%	91	219,702.81	-	14,300,000.00	219,702.81	-	-	14,300,000.00
30/06/2008	30/09/2008	30/09/2008	6.3050%	92	230,412.72	-	14,300,000.00	230,412.72	-	-	14,300,000.00
30/09/2008	31/12/2008	31/12/2008	6.4920%	92	237,246.53	-	14,300,000.00	237,246.53	-	-	14,300,000.00
31/12/2008	31/03/2009	31/03/2009	4.3230%	90	154,547.25	-	14,300,000.00	154,547.25	-	-	14,300,000.00
31/03/2009		30/06/2009	2.8810%	91	104,140.14	-	14,300,000.00	104,140.14	-	-	14,300,000.00
30/06/2009	30/09/2009	30/09/2009	2.4700%	92	90,264.77	-	14,300,000.00	90,264.77	-	-	14,300,000.00
30/09/2009	31/12/2009	31/12/2009	2.0890%	92	76,341.34	-	14,300,000.00	76,341.34	-	-	14,300,000.00
31/12/2009	31/03/2010	31/03/2010	2.0570%	90	73,537.75	-	14,300,000.00	73,537.75	-	-	14,300,000.00
31/03/2010	30/06/2010	30/06/2010	1.9850%	91	71,752.23	-	14,300,000.00	71,752.23	-	-	14,300,000.00
30/06/2010	30/09/2010	30/09/2010	2.1040%	92	76,889.51	-	14,300,000.00	76,889.51	-	-	14,300,000.00
30/09/2010	31/12/2010	31/12/2010	2.2300%	92	81,494.11	-	14,300,000.00	81,494.11	-	-	14,300,000.00

BIPCA CORDUSIO RMBS - CLASS D NOTES (ISIN IT0004302797)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payments		Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
19/12/2007	31/03/2008	31/03/2008	7.6446%	103	393,696.90	_	18,000,000.00	393,696.90	-		18,000,000.00
31/03/2008	30/06/2008	30/06/2008	7.4280%	91	337,974.00	_	18,000,000.00	337,974.00	-	_	18,000,000.00
30/06/2008	30/09/2008	30/09/2008	7.6550%	92	352,130.00	-	18,000,000.00	352,130.00	-	-	18,000,000.00
30/09/2008	31/12/2008	31/12/2008	7.8420%	92	360,732.00	-	18,000,000.00	360,732.00	-	-	18,000,000.00
31/12/2008	31/03/2009	31/03/2009	5.6730%	90	255,285.00	-	18,000,000.00	255,285.00	-	-	18,000,000.00
31/03/2009	30/06/2009	30/06/2009	4.2310%	91	192,510.50	-	18,000,000.00	192,510.50	-	-	18,000,000.00
30/06/2009	30/09/2009	30/09/2009	3.8200%	92	175,720.00	-	18,000,000.00	175,720.00	-	-	18,000,000.00
30/09/2009	31/12/2009	31/12/2009	3.4390%	92	158,194.00	-	18,000,000.00	158,194.00	-	-	18,000,000.00
31/12/2009		31/03/2010	3.4070%	90	153,315.00	-	18,000,000.00	153,315.00	-	-	18,000,000.00
31/03/2010		30/06/2010	3.3350%	91	151,742.50	-	18,000,000.00	151,742.50	-	-	18,000,000.00
30/06/2010		30/09/2010	3.4540%	92	158,884.00	-	18,000,000.00	158,884.00	-	-	18,000,000.00
30/09/2010	31/12/2010	31/12/2010	3.5800%	92	164,680.00	-	18,000,000.00	164,680.00	-	-	18,000,000.00
		<u> </u>									
		<u> </u>	<u> </u>								
		<u> </u>									
		<u> </u>						 			
		\vdash						 			
		\vdash						 			
		\vdash						 			
		\vdash						 			
								 			

BIPCA CORDUSIO RMBS - CLASS E NOTES (ISIN IT0004302854)

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	ents	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
19/12/2007	31/03/2008	31/03/2008	9.4446%	103	148,621.28		5,500,000.00	148,621.28	-		5,500,000.00
31/03/2008	30/06/2008	30/06/2008	9.2280%	91	128,294.83	-	5,500,000.00	128,294.83	-	-	5,500,000.00
30/06/2008	30/09/2008	30/09/2008	9.4550%	92	132,895.27	-	5,500,000.00	132,895.27	-	-	5,500,000.00
30/09/2008	31/12/2008	31/12/2008	9.6420%	92	135,523.66	-	5,500,000.00	135,523.66			5,500,000.00
31/12/2008	31/03/2009	31/03/2009	7.4730%	90	102,753.75	-	5,500,000.00	102,753.75	-		5,500,000.00
31/03/2009		30/06/2009	6.0310%	91	83,847.65	-	5,500,000.00	83,847.65	-	_	5,500,000.00
30/06/2009		30/09/2009	5.6200%	92	78,992.22	-	5,500,000.00	78,992.22	-	_	5,500,000.00
30/09/2009		31/12/2009	5.2390%	92	73,637.05	_	5,500,000.00	73,637.05	-	_	5,500,000.00
31/12/2009		31/03/2010	5.2070%	90	71,596.25	_	5,500,000.00	71,596.25	_	_	5,500,000.00
31/03/2010		30/06/2010	5.1350%	91	71,390.76	_	5,500,000.00	71,390.76	-	_	5,500,000.00
30/06/2010		30/09/2010	5.2540%	92	73,847.88	_	5,500,000.00	73,847.88	-	_	5,500,000.00
30/09/2010	31/12/2010	31/12/2010	5.3800%	92	75,618.88	_	5,500,000.00	75,618.88	-	_	5,500,000.00
33/33/23:3	0.7.12/2010	0.7.12/2010	0.000070	<u> </u>	1 0,0 10.00		3,333,333.33	1 0,0 10.00			0,000,000.00

BIPCA CORDUSIO RMBS - COLLECTIONS

(both dates included) Start End Classified as Defaulted Claims (exclud prepayments)	Interest Collected on Claims not Classified as Defaulted Claims	Decayories on Defaulted Claims			
	as Delaulteu Claiilis	Recoveries on Defaulted Claims	Classified as Defaulted Claims (principal)	Other	Total Collections
01/08/2007 29/02/2008 15,506,275	80 25,054,064.82	-	23,085,935.67	69,368.17	63,715,644.46
01/03/2008 31/05/2008 6,845,645		-	13,173,166.09	327,086.96	32,110,112.51
01/06/2008 31/08/2008 6,471,210		-	13,447,485.40	156,273.97	31,996,131.82
01/09/2008 30/11/2008 6,298,793		-	19,322,306.12	218,743.92	37,554,408.05
01/12/2008 28/02/2009 6,727,216		26,533.96	13,646,883.81	137,677.68	31,123,394.15
01/03/2009 31/05/2009 8,260,974		149,993.66	10,878,118.38	43,158.25	25,212,143.51
01/06/2009 31/08/2009 8,615,152		31,258.08	5,629,209.54	4,579.30	18,552,800.21
01/09/2009 30/11/2009 9,215,399		11,929.02	7,654,933.70	21,235.02	20,312,195.18
01/12/2009 28/02/2010 8,854,021		43,319.26	7,138,909.43	17,316.48	19,212,155.03
01/03/2010 31/05/2010 8,845,503		326,969.94	5,927,366.71	12,716.97	18,164,587.60
01/06/2010 31/08/2010 8,714,294		67,155.47	6,960,473.08	12,378.66	18,707,672.28
01/09/2010 30/11/2010 8,521,536		370,040.20	8,002,792.65	17,405.76	20,089,392.21

BIPCA CORDUSIO RMBS - Issuer Available Funds

Euro		Euro
7,427,538.02	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	19,041,906.47
3,187,096.76	(a) All Principal Components related to the Mortgage Loans received by the Issuer	16,524,329.24
-	(b) Any Principal Deficiency Ledger Amount calculated at the Calculation Date	2,517,446.57
370,040.20	(c) Principal component of the proceeds deriving from the sale of Receivables under the Transaction Documents (other than Defaulted Claims)	
3,860,172.01		130.66
10,229.05	(e) Any other amount received from the Originator under the Warranty and	-
-	(f) Any amount credited and/or retained on each IPD under items (xvii) and (xviii) of the Pre-Trigger Interest Priority of Payment	-
-	(a) On the Calculation Data immediately preceding the Calculation Data after the Final	
-	Redemption Date, any amounts standing to the credit of the Expenses Account	-
	7,427,538.02 3,187,096.76 - 370,040.20 3,860,172.01	7,427,538.02 TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS (a) All Principal Components related to the Mortgage Loans received by the Issuer (b) Any Principal Deficiency Ledger Amount calculated at the Calculation Date 370,040.20 (c) Principal component of the proceeds deriving from the sale of Receivables under the Transaction Documents (other than Defaulted Claims) 3,860,172.01 (d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date) 10,229.05 (e) Any other amount received from the Originator under the Warranty and Indeminty Agreement (f) Any amount credited and/or retained on each IPD under items (xvii) and (xviii) of the Pre-Trigger Interest Priority of Payment (g) On the Calculation Date immediately preceding the Calculation Date after the Final

TOTAL ISSUER AVAILABLE FUNDS

23,951,997.92

BIPCA CORDUSIO RMBS - Priority of Payments

PRE-TRIGGER INTEREST PRIORITY OF PAYMENT

PRE-TRIGG	SER INTEREST PRIORITY OF PAYMENT	Euro	PRE-IRI
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	7,427,538.02	
First	a) Any expenses to be paid by the Issuer in order to preserve the existenceb) An amount to bring the Expenses Account to the Retention Amount	-	– First
Second	Fees, expenses to be paid to the RoN	1,800.00	Second
Third	Third Party Fees and Expenses: a) Fees, costs and expenses of Issuer b) Servicer fees and expenses c) Paying Agents and Listing Agent fees and expenses d) Computation Agent fees and expenses e) Account Bank fees and expenses f) Custodian Bank fees and expenses g) Corporate Servicer fees and expenses	5,227.49 86,286.18 250.00 26,000.00 - - 8,536.00	Third Fourth Fifth Sixth
Fourth	Amounts due to the Hedging Counterparty	1,528,356.72	
Fifth	Interest on Class A Notes a) Interest on Class A1 Notes b) Interest on Class A2 Notes	1,477,896.88 749,007.77	Seventh Eighth
Sixth	Senior Notes PDL reduction to zero	-	Nineth
Seventh	Interest on Class B Notes if Class B Trigger Event has not occurred	281,121.33	Tenth
Eighth	Class B PDL reduction to zero	-	Eleventh
Ninth	Interest on Class C Notes if Class C Trigger Event has not occurred	81,494.11	Twelfth
Tenth	Class C PDL to zero	-	
Eleventh	Interest on Class D Notes if Class D Trigger Event has not occurred	164,680.00	
Twelfth	Class D PDL to zero	-	
Thirteenth	Interest on Class E Notes if Class E Trigger Event has not occurred	75,618.88	
Fourteenth	Class E PDL to zero	2,267,446.57	
Fifteenth	Reduction of Junior Notes PDL to zero	250,000.00	
Sixteenth	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	423,816.09	
Seventeeth	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Trigger Principal Priority of Payments	-	
Eighteenth	All amounts due and payable to the Sole Lead Manager	-	
Nineteenth	Any Swap termination payments	-	
Twentieth	Any amounts due to Bipop Carire under the terms of the Transfer Agreement	-	
Twenty-first	Any other amount payable to Bipop Carire acording to the Transaction Documents	-	
Twenty-second	d Interest on the Subordinated Loan	-	
Twenty-third	Principal on the Subordinated Loan	-	
Twenty-fourth	Any amounts due and payable to the Other Issuer Creditors	-	
Twenty-fifth	Interest on the Junior Notes (other than in (xxvi) below)	-	
Twenty-sixth	Junior Notes Additional Interest	-	

PRE-TRIGGER PRINCIPAL PRIORITY OF PAYMENT

TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	19,041,906.47
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	_
Class A1 Principal: (a) Up to the First Amoritisation Interest Payment Date to credit the Principal Account (b) Thereafter to pay Class A1 Principal	- 19,041,787.92
Class A2 Principal	-
Class B Principal	-
Class C Principal	-
Class D Principal	-
Class E Principal	-
Any amount due and payable toward satisfaction of the Sole Lead Manager to the extent not paid under item (xviii) of the IPoP	-
Principal on the Subordinated Loan to the extent not paid under item (xxiii) of the IPoP	-
Junior Notes Principal until the balance of the Junior Notes is € 20,000.00	-
Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Junior Notes Additional Remuneration	-

Euro

BIPCA CORDUSIO RMBS - CASH FLOW ALLOCATION

POST-TRIGGER PRIORITY OF PAYMENT

Success Superinses due and payable by the Issuer (If Expenses Account is insufficient or if not paid by Bipop) Involvements		TOTAL ISSUER INTEREST AVAILABLE FUNDS	not applicable
a) Corporate fees, expenses of lissuer in or applicable or Fees, scaepenses and costs due for the listing, deposit or ratings of the Notes or Pees, scaepenses and costs due for the listing, deposit or ratings of the Notes or Pees, scaepenses to be paid to the RoN Third Third Party Fees and Expenses: 10 Party Apen fees and Expenses: 10 Party Apen fees and expenses or and expenses or companies or compan	First	Expenses due and payable by the Issuer (if Expenses Account is insufficient or if not paid by Bipop)	not applicable
a) Paying Agent Dees and expenses c) Computation Agent Dees and expenses c) Computation Agent Dees and expenses c) Computation Agent Dees and expenses d) Services Read and expenses d) Corporate Services Provide the less and expenses d) Corporate Services Provide the less and expenses d) Corporate Services Provide the less and expenses d) Account Bank Dees and expenses d) Account Bank Dees and expenses d) Account Bank Dees and expenses four the Amount due to the Swap Counterparty Interest on Class A Notes: Interest on Class A Notes: Interest on Class A Notes: Interest on Class A Notes Interest on Class B Notes Seventh Interest on Class B Notes Eighth Class B Principal Class A Principal Interest on Class B Notes Eighth Class B Principal Interest on Class B Notes Eighth Class B Principal Interest on Class D Notes Trenth Class C Principal Interest on Class C Notes Trenth Class C Principal Interest on Class D Notes Increase on the purchase prince on Class D Principal Interest on Class D Notes Increase on the purchase prince on Agenticable Increase on the purchase prince on Agenticable Increase on the Subordinated Loan Note Expense to be paid to fulfil obligations to Other Issuer Creditors Increase on the Junior Notes Increas	Second	a) Corporate fees, expenses of Issuerb) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	not applicable
Fith Interest on Class A1 Notes: Interest on Class A1 Notes: Interest on Class A1 Notes: Interest on Class A1 Principal Class A2 Principal Interest on Class B Notes Interest on Class C Notes Interest on Class D Notes Interest On D Notes D Notes Interest On D Notes D Notes Interest On D Notes D	Third	 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 	not applicable not applicable not applicable not applicable not applicable
Interest on Class A1 Notes Interest on Class A2 Notes Interest on Class A1 Principal Class A2 Principal Class A2 Principal Interest on Class B Notes Interest on Class B Notes Interest on Class B Notes Interest on Class B Principal Interest on Class B Principal Interest on Class C Notes Interest on Class C Principal Interest on Class C Principal Interest on Class D Notes Interest on Class D Principal Interest on Class D Principal Interest on Class D Principal Interest on Class E Notes Interest on Class E Principal Interest on Class E Notes Interest Organizable Interest Component Interest Organizable Interest Organizable Interest Component Interest Component Interest Organizable Interest Int	Fourth	Amount due to the Swap Counterparty	not applicable
Class A1 Principal Class A2Principal Interest on Class B Notes Fighth Class B Principal Interest on Class C Notes Fighth Interest on Class C Notes Tenth Class C Principal Interest on Class D Notes Tenth Class C Principal Fleventh Interest on Class D Notes Treath Class D Principal Thirteenth Interest on Class E Notes Tot applicable Fourteenth Class E Principal Thirteenth Class E Principal Thirteenth All amounts due and payable to the Sole Lead Manager Fifteenth All amounts due and payable to the Sole Lead Manager Tot applicable Sixteenth Any Swap termination payments Seventeeth Any Swap termination payments Seventeeth Interest on the purchase price (a) Purchase Price (b) Interest on the purchase price (c) Accrued Interest Component Interest on the Subordinated Loan 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 Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors Twenty-third Twenty-third Twenty-third Principal on the Junior Notes Treenty-flired On the Posts -Enforcement Final Redemption Date and thereafter Principal	Fifth	Interest on Class A1 Notes	
Eighth Class B Principal not applicable Ninth Interest on Class C Notes not applicable Tenth Class C Principal not applicable Eleventh Interest on Class D Notes not applicable Twelfth Class D Principal not applicable Thirteenth Interest on Class E Notes not applicable Fourteenth Class E Principal not applicable Fifteenth All amounts due and payable to the Sole Lead Manager not applicable Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of:	Sixth	Class A1 Principal	
Ninth Interest on Class C Notes not applicable Tenth Class C Principal not applicable Eleventh Interest on Class D Notes not applicable Twelfth Class D Principal not applicable Thirteenth Interest on Class E Notes not applicable Fourteenth Class E Principal not applicable Fifteenth All amounts due and payable to the Sole Lead Manager not applicable Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of:	Seventh	Interest on Class B Notes	not applicable
Tenth Class C Principal not applicable Eleventh Interest on Class D Notes not applicable Tweffth Class D Principal not applicable Thirteenth Interest on Class E Notes not applicable Fourteenth Class E Principal not applicable Fifteenth All amounts due and payable to the Sole Lead Manager not applicable Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of:	Eighth	Class B Principal	not applicable
Eleventh Interest on Class D Notes not applicable Twelfth Class D Principal not applicable Thirteenth Interest on Class E Notes not applicable Fourteenth Class E Principal not applicable Fifteenth All amounts due and payable to the Sole Lead Manager not applicable Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of:	Ninth	Interest on Class C Notes	not applicable
Twelfth Class D Principal not applicable Thirteenth Interest on Class E Notes not applicable Fourteenth Class E Principal not applicable Fifteenth All amounts due and payable to the Sole Lead Manager not applicable Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of:	Tenth	Class C Principal	not applicable
Thirteenth Interest on Class E Notes	Eleventh	Interest on Class D Notes	not applicable
Fourteenth Class E Principal not applicable Fifteenth All amounts due and payable to the Sole Lead Manager not applicable Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of: a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component not applicable not applicable Eighteenth Interest on the Subordinated Loan not applicable 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 Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors not applicable Twenty-first Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 Twenty-fourth Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 Twenty-fourth On the Post -Enforcement Final Redemption Date and thereafter Principal	Twelfth	Class D Principal	not applicable
Fifteenth All amounts due and payable to the Sole Lead Manager Sixteenth Any Swap termination payments Seventeeth Amounts due to Bipop Carire S.p.A. in respect of: a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component Eighteenth Interest on the Subordinated Loan 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 Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors Twenty-first Principal on the Junior Notes Twenty-fourth Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 Inot applicable Treenty-fourth On the Post -Enforcement Final Redemption Date and thereafter Principal	Thirteenth	Interest on Class E Notes	not applicable
Sixteenth Any Swap termination payments not applicable Seventeeth Amounts due to Bipop Carire S.p.A. in respect of:	Fourteenth	Class E Principal	not applicable
Seventeeth Amounts due to Bipop Carire S.p.A. in respect of: a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component Eighteenth Interest on the Subordinated Loan 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 Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors Twenty-second Interest on the Junior Notes Twenty-fird Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 On the Post -Enforcement Final Redemption Date and thereafter Principal	Fifteenth	All amounts due and payable to the Sole Lead Manager	not applicable
a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component Eighteenth Interest on the Subordinated Loan 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 Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors Twenty-second Interest on the Junior Notes until the balance of the Junior Notes is € 20,000.00 On the Post -Enforcement Final Redemption Date and thereafter Principal	Sixteenth	Any Swap termination payments	not applicable
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 Twentieth Principal on the Subordinated Loan Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors Twenty-second Interest on the Junior Notes Interest on the Junior Notes until the balance of the Junior Notes is € 20,000.00 On the Post -Enforcement Final Redemption Date and thereafter Principal	Seventeeth	a) Purchase Priceb) Interest on the purchase price	not applicable
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 Twentieth Principal on the Subordinated Loan Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors Twenty-second Interest on the Junior Notes Twenty-third Twenty-third Twenty-fourth Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 On the Post -Enforcement Final Redemption Date and thereafter Principal	Eighteenth	Interest on the Subordinated Loan	not applicable
Twenty-first Other Expense to be paid to fulfil obligations to Other Issuer Creditors not applicable Twenty-second Interest on the Junior Notes not applicable Twenty-third Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 not applicable Twenty-fourth On the Post -Enforcement Final Redemption Date and thereafter Principal	Nineteenth	a) under the terms of the Transfer Agreementb) under the terms of the Warranty and Indemnity Agreementc) in connection with a limited recourse loan under the Letter of Undertaking	not applicable not applicable
Twenty-second Interest on the Junior Notes Twenty-third Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 Twenty-fourth On the Post -Enforcement Final Redemption Date and thereafter Principal	Twentieth	Principal on the Subordinated Loan	not applicable
Twenty-third Principal on the Junior Notes until the balance of the Junior Notes is € 20,000.00 Twenty-fourth On the Post -Enforcement Final Redemption Date and thereafter Principal	Twenty-first	Other Expense to be paid to fulfil obligations to Other Issuer Creditors	not applicable
Twenty-fourth On the Post -Enforcement Final Redemption Date and thereafter Principal	Twenty-second	Interest on the Junior Notes	not applicable
on the sumon votes until their recemption in ruli	•	On the Post -Enforcement Final Redemption Date and thereafter Principal	
Twenty-fifth Junior Notes Additional Interest not applicable	Twenty-fifth	·	

uro
pplicable
pplicable
pplicable
pplicable pplicable
pplicable
pplicable pplicable
pplicable pplicable pplicable pplicable pplicable pplicable pplicable
pplicable pplicable
pplicable
pplicable pplicable
ррисавіе
pplicable
pplicable
pplicable
pplicable
pplicable
pplicable pplicable
pplicable pplicable
pplicable
pplicable
pplicable
pplicable
pplicable pplicable
pplicable
pplicable
pplicable
pplicable pplicable pplicable
pplicable pplicable
pplicable

BIPCA CORDUSIO RMBS - PORTFOLIO PERFORMANCE

INCIPAL 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	-	2,267,446.57	2,267,446.57	-
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	0	-	0.00%
from 30 days to 59 days	42	4,591,501.87	0.64%
from 60 days to 89 days	19	2,131,655.00	0.30%
from 90 days to 119 days	18	2,303,797.69	0.32%
from 120 days to 149 days	11	1,479,602.30	0.21%
from 150 days to 179 days	13	1,553,506.45	0.22%
from 180 days to 209 days	6	725,138.73	0.10%
from 210 days to 239 days	8	986,462.26	0.14%
from 240 days to 269 days	6	570,262.28	0.08%
from 270 days to 299 days	3	437,948.17	0.06%
from 300 days to 329 days	4	470,585.53	0.07%
from 330 days to 359 days	2	169,943.83	0.02%
above 360 days	-	-	0.00%
Total	132	15,420,404.11	2.16%

Outstanding Amount of Claims in Arrears for more than 90	Initial Portfolio Outstanding Amount (b) *	> 90 Day Arrear Claims ratio (c) = (a)/(b)
days (a)		
8,697,247.24	951,664,009.00	0.91%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)

28,534,913.86

951,664,009.00

Class D Gross Cumulative Defaults Trigger brach if (c)

=6%

NOT OCCURRED

Class B Gross Cumulative Defaults Trigger brach if (c)

=10%

NOT OCCURRED

Class A Gross Cumulative Defaults Trigger brach if (c)

>=10%

NOT OCCURRED

Class A Gross Cumulative Defaults Trigger brach if (c)

>=15%

NOT OCCURRED

RE-PAYMENT

Total Prepayments during previous Collection Period previous Collection Period Portfolio Outstanding Amount at start of previous Collection Period Collection Period Collection Period

8,002,792.65 704,432,354.00 4.56%

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

4.97%

ASH RESERVE

	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
6,316,933.11	-	423,816.09	6,740,749.20

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

BIPCA CORDUSIO RMBS - PORTFOLIO DESCRIPTION

a.	Gene	eral 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:	7,141	7,318
	a.2 Oustanding Portfolio Amount:		685,391,146.71	704,432,354.00
	a.3	Average Outstanding Potfolio Amount (1):	95,979.72	96,260.23
	a.4	Weighted Average Seasoning (years) (2):	4.49	4.24
	a.5	Weighted Average Current LTV (2):	57.72%	58.32%
	a.6	Weighted Average Remaining Term (years) (2):	19.88	20.09

_			At the end of the current C	Collection Period			At the end of the previo	ous Collection Period	
b.	Outstanding amount	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	p.1 from 0 (included) to 10.000 (excluded) Euro	35	0.49%	228,442.49	0.03%	106	1.45%	195,295.44	0.03%
	5.2 from 10.000 (included) to 25.000 (excluded) Euro	245	3.43%	4,694,175.93	0.68%	234	3.20%	4,528,488.21	0.64%
	5.3 from 25.000 (included) to 50.000 (excluded) Euro	890	12.46%	34,277,921.04	5.00%	870	11.89%	33,562,553.38	4.76%
	o.4 from 50.000 (included) to 75.000 (excluded) Euro	1,156	16.19%	72,624,871.64	10.60%	1,168	15.96%	73,397,191.37	10.42%
	o.5 from 75.000 (included) to 100.000 (excluded) Euro	1,543	21.61%	134,647,101.35	19.65%	1,558	21.29%	136,304,719.72	19.35%
	o.6 from 100.000 (included) to 150.000 (excluded) Euro	2,554	35.77%	313,128,195.83	45.69%	2,606	35.61%	320,310,210.94	45.47%
	p.7 from 150.000 (included) to 200.000 (excluded) Euro	612	8.57%	103,156,373.04	15.05%	658	8.99%	110,860,463.01	15.74%
	o.8 from 200.000 (included) to 300.000 (excluded) Euro	106	1.48%	22,634,065.39	3.30%	118	1.61%	25,273,431.93	3.59%
	b.9 from 300.000 (included) Euro	-	0.00%	-	0.00%		0.00%	-	0.00%
	b.10 Total	7,141	100.00%	685,391,146.71	100.00%	7,318	100.00%	704,432,354.00	100.00%

			At the end of the current C	ollection Period		At the end of the previous Collection Period			
c.	Portfolio Seasoning (3)	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	1,859	26.03%	187,223,268.39	27.32%	2,759	37.70%	277,957,671.39	39.46%
	c.6 from 48 (included) to 72 (excluded) months	5,097	71.38%	487,437,612.33	71.12%	4,435	60.60%	419,718,472.89	59.58%
	c.7 from 72 (included) to 96 (excluded) months	185	2.59%	10,730,265.99	1.57%	124	1.69%	6,756,209.72	0.96%
	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%	-	0.00%	-	0.00%
	c. 11 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c. 12 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.13 Total	7,141	100.00%	685,391,146.71	100.01%	7,318	100.00%	704,432,354.00	100.00%

			At the end of the current C	ollection Period			At the end of the previo	ous Collection Period	
d.	Current LTV Ratio (4)	Number of Loans	% on Total Number of	Amount Outstanding	% on Total Amount	Number of Loans	% on Total Number of	Amount Outstanding	% on Total Amount
			Loans Outstanding	3	Outstanding		Loans Outstanding	3	Outstanding
	d.1 from 0% (included) to 10% (excluded)	88	1.23%	1,488,947.32	0.22%	154	2.10%	1,310,929.00	0.19%
	d.2 from 10% (included) to 20% (excluded)	410	5.74%	14,739,280.73	2.15%	400	5.47%	14,769,906.06	2.10%
	d.3 from 20% (included) to 30% (excluded)	642	8.99%	35,192,037.44	5.13%	630	8.61%	34,964,868.43	4.96%
	d.4 from 30% (included) to 40% (excluded)	735	10.29%	55,366,921.81	8.08%	736	10.06%	55,245,306.59	7.84%
	d.5 from 40% (included) to 50% (excluded)	871	12.20%	76,362,567.16	11.14%	856	11.70%	75,987,203.12	10.79%
	d.6 from 50% (included) to 60% (excluded)	1,066	14.93%	108,112,304.51	15.77%	1,066	14.57%	108,119,195.85	15.35%
	d.7 from 60% (included) to 70% (excluded)	1,996	27.95%	224,467,978.17	32.75%	1,929	26.36%	216,774,021.71	30.77%
	d.8 from 70% (included) to 80% (excluded)	1,333	18.67%	169,661,109.57	24.75%	1,547	21.14%	197,260,923.24	28.00%
	d.9 Total	7,141	100.00%	685,391,146.71	99.99%	7,318	100.00%	704,432,354.00	100.00%

_			At the end of the current C	ollection Period			At the end of the previo	ous Collection Period	
e.	Remaining Term (5)	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)	9	0.13%	54,828.21	0.01%	15	0.20%	96,639.41	0.01%
	e.2 from 12 (included) to 24 months (excluded)	10	0.14%	198,245.45	0.03%	10	0.14%	215,402.00	0.03%
	e.3 from 24 (included) to 48 months (excluded)	71	0.99%	1,702,935.80	0.25%	61	0.83%	1,510,368.02	0.21%
	e.4 from 48 (included) to 72 months (excluded)	369	5.17%	13,693,963.42	2.00%	350	4.78%	13,150,695.84	1.87%
	e.5 from 72 (included) to 96 months (excluded)	165	2.31%	7,580,120.21	1.11%	200	2.73%	9,358,051.92	1.33%
	e.6 from 96 (included) to 120 months (excluded)	351	4.92%	20,889,986.31	3.05%	275	3.76%	15,946,522.32	2.26%
	e.7 from 120 (included) to 160 months (excluded)	664	9.30%	46,323,764.40	6.76%	771	10.54%	53,322,082.44	7.57%
	e.8 from 160 (included) to 200 months (excluded)	1,743	24.41%	153,000,664.46	22.32%	1,741	23.79%	154,168,824.06	21.89%
	e.9 over 200 (included) months	3,759	52.64%	441,946,638.45	64.48%	3,895	53.22%	456,663,767.99	64.83%
	e.10 Total	7,141	100.01%	685,391,146.71	100.01%	7,318	100.00%	704,432,354.00	100.00%

			At the end of the current C	ollection Period			At the end of the previous Collection Period		
f.	By Region of Originating Branch	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	f.1 Abruzzo	4	0.06%	170,554.00	0.02%	4	0.05%	173,739.29	0.02%
	f.2 Basilicata	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	f.3 Calabria	3	0.04%	178,799.86	0.03%	3	0.04%	182,355.04	0.03%
	f.4 Campania	3	0.04%	311,497.10	0.05%	3	0.04%	316,353.96	0.04%
	f.5 Emilia - Romagna	1,858	26.02%	176,019,331.42	25.68%	1,901	25.98%	180,928,930.98	25.68%
	f.7 Lazio	106	1.48%	8,586,803.06	1.25%	112	1.53%	8,942,780.80	1.27%
	f.8 Liguria	299	4.19%	28,818,409.52	4.20%	314	4.29%	30,161,432.17	4.28%
	f.9 Lombardia	3,699	51.80%	359,445,573.52	52.44%	3,784	51.71%		52.31%
	f.10 Marche	41	0.57%	4,064,346.09	0.59%	42	0.57%	4,211,888.28	0.60%
	f.12 Piemonte	331	4.64%	29,936,865.18	4.37%	337	4.61%	30,452,845.27	4.32%
	f.13 Puglia	4	0.06%	313,221.47	0.05%	4	0.05%	319,823.57	0.05%
	f.14 Sardegna	10	0.14%	838,150.01	0.12%	11	0.15%	914,622.84	0.13%
	f.15 Sicilia	1	0.01%	27,439.75	0.00%	1	0.01%	28,091.03	0.00%
	f.16 Toscana	164	2.30%	17,726,783.00	2.59%	167	2.28%	18,093,969.75	2.57%
	f.17 Trentino - Alto Adige	40	0.56%	4,023,078.92	0.59%	40	0.55%	4,096,425.82	0.58%
	f.18 Umbria	1	0.01%	126,395.61	0.02%	1	0.01%	128,996.39	0.02%
	f.19 Valle d'Aosta	1	0.01%	149,195.03	0.02%	1	0.01%	150,671.12	0.02%
	f.20 Veneto	440	6.16%	42,996,079.36	6.27%	455	6.22%	44,870,480.82	6.37%
	f.21 Totale	7,141	99.99%	685,391,146.71	99.99%	7,318	100.00%	704,432,354.00	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period				
g.	Payment Frequency	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	g.1 Monthly	7,141	100.00%	685,391,146.71	100.00%	7,318	100.00%	704,432,354.00	100.00%	
	g.2 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	g.3 Total	7,141	100.00%	685,391,146.71	100.00%	7,318	100.00%	704,432,354.00	100.00%	

		At the end of the current Collection Period					At the end of the previous Collection Period				
h.	Payment Methodology	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding		
	h.1 Direct Debit	6,805	95.29%	653,781,342.52	95.39%	6,952	95.00%	671,691,032.50			
	h.2 Other	336	4.71%	31,609,804.19	4.61%	366	5.00%	32,741,321.50	4.65%		
	h.3 Total	7,141	100.00%	685,391,146.71	100.00%	7,318	100.00%	704,432,354.00	100.00%		

			At the end of the current C	Collection Period		At the end of the previous Collection Period				
i.	Type of Interest	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	504	7.06%	37,698,479.64	5.50%	530	7.24%	40,559,248.10	5.76%	
	i.2 Floating	6,572	92.03%	642,235,370.17	93.70%	6,723	91.87%	658,469,690.66	93.48%	
	i.3 Optional currently Fixed (5)	6	0.08%	638,653.74	0.09%	4	0.05%	450,643.47	0.06%	
	i.4 Optional currently Floating (6)	59	0.83%	4,818,643.16	0.70%	61	0.83%	4,952,771.77	0.70%	
	i.5 Total	7,141	100.00%	685,391,146.71	99.99%	7,318	100.00%	704,432,354.00	100.00%	

_			At the end of the current C	At the end of the previous Collection Period					
l.	Interest Rate (Fixed and Optional currently Fixed) (6)	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)	3	0.04%	335,793.05	0.05%	1	0.01%	79,760.02	0.01%
	I.2 3% (included) - 4% (excluded)	4	0.06%	426,093.89	0.06%	3	0.04%	309,688.20	0.04%
	l.3 4% (included) - 5% (excluded)	67	0.94%	4,593,385.61	0.67%	69	0.94%	4,924,084.80	0.70%
	l.4 5% (included) - 6% (excluded)	406	5.69%	31,524,781.70	4.60%	428	5.85%	34,064,227.78	4.84%
	l.5 >=6%	30	0.42%	1,457,079.13	0.21%	33	0.45%	1,632,130.77	0.23%
	l.6 Total	510	7.15%	38,337,133.38	5.59%	534	7.30%	41,009,891.57	5.82%

_		At the end of the current Collection Period				At the end of the previous Collection Period				
m.	Spread (Floating and Optional currently Floating) ®	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	m.1 0% (included) - 1% (excluded)	4,521	63.31%	441,171,868.07	64.37%	4,620	63.13%	451,664,699.80	64.12%	
	m.2 1% (included) - 1.25% (excluded)	1,018	14.26%	96,836,349.60	14.13%	1,042	14.24%	99,634,658.57	14.14%	
	m.3 1.25% (included) - 1.5% (excluded)	652	9.13%	60,819,326.32	8.87%	673	9.20%	62,387,610.65	8.86%	
	m.4 1.5% (included) - 1.75% (excluded)	274	3.84%	28,357,993.95	4.14%	280	3.83%	29,354,197.08	4.17%	
	m.5 1.75% (included) - 2% (excluded)	159	2.23%	19,022,752.39	2.78%	162	2.21%	19,508,291.38	2.77%	
	m.6 >=2%	7	0.10%	845,723.00	0.12%	7	0.10%	873,004.95	0.12%	
	m.7 Total	6,631	92.87%	647,054,013.33	94.41%	6,784	92.70%	663,422,462.43	94.18%	

⁽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 apprisal/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





