

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

07/10/2009

Quarterly Collection Period

01/06/2009

31/08/2009

Interest Period

30/06/2009

30/09/2009

Interest Payment Date

30/09/2009

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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: Bayerische Hypo- und Vereinsbank AG, London Branch
Joint Lead Managers: Morgan Stanley & Co. Ltd. and Bayerische Hypo- und Vereinsbank AG (formerly UniCredit Banca Mobiliare S.p.A.)

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	Fitch	AAA	AAA	AA	BBB	Unrated
	Moody's	Aaa	Aaa	Aa1	Baa1	Unrated
	Standard & Poor's	AAA	AAA	AAA	BBB	Unrated

Originator / Servicer: UniCredit Family Financing Bank S.p.A. / UniCredit Banca S.p.A.
Interest Day Count: Actual/360
Corporate Servicer: UniCredit Credit Management Bank S.p.A. (formerly UniCredit Gestione Crediti S.p.A.)
Computation Agent: Bayerische Hypo- und Vereinsbank AG, London Branch
Account Bank: UniCredit Family Financing Bank S.p.A.
Principal Paying Agent: BNP Paribas Securities Services
Representative of Noteholders: Securitisation Services S.p.A.
Swap Counterparty: UniCredit S.p.A.

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	-	-	-	-	-	-	-

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

	<i>Euro</i>		<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS	23,071,211.34	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	78,543,277.01
(a) Interest Components related to the Mortgage Loans received by the Issuer	15,944,231.80	(a) All Principal Components related to the Mortgage Loans received by the Issuer	76,123,807.12
(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	2.11	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	2,419,434.34
(d) All amounts received from the Swap Counterparty by the Issuer	3,990,373.43	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	35.55
(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	3,136,604.00	(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	99,195,054.01		

CORDUSIO RMBS S.r.l. - Priority of Payments

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS		23,071,211.34
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	3,740.98
Second	Issuer/RoN expenses	
	a) Corporate fees, expenses of Issuer	55,664.56
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	7,500.00
	c) Fees, expenses to be paid to the RoN	2,440.80
	d) Amount necessary to replenish the Expenses Account up to Retention Amount	189.95
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	1,875.00
	c) Computation Agent fees and expenses	8,750.00
	d) Services fees and expenses	472,872.08
	e) Corporate Servicer fees and expenses	12,414.70
	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	7,643,617.42
Fifth	Instalment Premiums payable to the Originator	16,611.41
Sixth	Interest on Class A Notes	-
	Interest on Class A1 Notes	-
	Interest on Class A2 Notes	4,046,063.28
Seventh	Class A PDL reduction to 0	-
Eighth	Interest on Class B Notes	172,755.55
Ninth	Class B PDL reduction to 0	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	487,395.55
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	2,419,434.34
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) UCB 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 UCB:	
	a) in connection with a limited recourse loan under the terms of the Letter of Undertaking	-
	b) under the terms of the Warranty and Indemnity Agreement	-
Twenty-first	Other Issuer Creditor amounts	-
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	70,876.15
Twenty-third	Junior Notes Additional Interest Amount	7,649,009.57
Interest amount available after the payment of interest on the Class C Notes		10,139,320.06

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

		Euro
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS		78,543,277.01
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	78,543,268.00
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

		<i>Euro</i>
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	<i>not applicable</i>
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	<i>not applicable</i>
Second	Issuer/RoN expenses:	
	a) Corporate fees, expenses of Issuer	<i>not applicable</i>
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	<i>not applicable</i>
	c) Fees, expenses to be paid to the RoN	<i>not applicable</i>
Third	Third Party Fees and Expenses:	
	a) Paying Agent fees and expenses	<i>not applicable</i>
	b) Agent Bank fees and expenses	<i>not applicable</i>
	c) Computation Agent fees and expenses	<i>not applicable</i>
	d) Services fees and expenses	<i>not applicable</i>
	e) Corporate Servicer fees and expenses	<i>not applicable</i>
	f) Corporate Services Provider fees and expenses	<i>not applicable</i>
	g) Account Bank fees and expenses	<i>not applicable</i>
	h) Custodian fees and expenses	<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	<i>not applicable</i>
	Interest on Class A2 Notes	<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	<i>not applicable</i>
	b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	<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	<i>not applicable</i>
	b) under the terms of the Warranty and Indemnity Agreement	<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	<i>not applicable</i>

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	-	2,419,434.34	2,419,434.34	-

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	298	11,739,593.46	0.84%
from 30 days to 59 days	124	4,790,150.35	0.34%
from 60 days to 89 days	63	2,690,753.92	0.19%
from 90 days to 119 days	54	2,001,400.15	0.14%
from 120 days to 149 days	56	1,903,905.93	0.14%
from 150 days to 179 days	24	748,729.31	0.05%
from 180 days to 209 days	12	523,862.67	0.04%
from 210 days to 239 days	6	209,427.78	0.02%
from 240 days to 269 days	3	251,862.92	0.02%
from 270 days to 299 days	1	27,136.45	0.00%
from 300 days to 329 days	1	34,158.81	0.00%
from 330 days to 359 days	0	-	0.00%
above 360 days	0	-	0.00%
Total	642	24,920,981.75	1.79%

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)
5,700,484.02	2,990,089,151.13	0.19%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
16,628,539.82	2,990,089,151.13	0.56%

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

PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
32,059,312.37	1,537,979,079.23	8.27%

Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period
7.03%

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	0	0	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 ⁽¹⁾	At the end of the current Collection Period	At the end of the previous Collection Period
a.1 Number of Loans:	36,019	37,653
a.2 Outstanding Portfolio Amount:	1,378,428,729.64	1,456,971,971.10
a.3 Average Outstanding Portfolio Amount:	38,269.49	38,694.71
a.4 Weighted Average Seasoning (months):	91.55	88.66
a.5 Weighted Average Current LTV:	37.03%	37.71%
a.6 Weighted Average Remaining Term (months):	108.44	110.57

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	4,061	11.27%	19,855,337.91	1.44%	4,590	12.19%	21,257,925.09	1.46%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	9,228	25.62%	166,608,474.02	12.09%	9,129	24.25%	165,960,933.54	11.39%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	13,081	36.32%	476,759,337.96	34.59%	13,532	35.94%	494,747,306.64	33.96%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	6,217	17.26%	377,152,306.14	27.36%	6,669	17.71%	405,313,085.86	27.82%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	2,349	6.52%	199,050,207.35	14.44%	2,513	6.67%	213,315,947.31	14.64%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	899	2.50%	104,865,122.58	7.61%	1,016	2.70%	118,478,000.33	8.13%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	146	0.41%	24,548,305.39	1.78%	161	0.43%	27,149,638.55	1.86%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	33	0.09%	8,032,918.56	0.58%	37	0.10%	8,869,455.21	0.61%
b.9 over 300.000 (included) Euro	5	0.01%	1,556,719.73	0.11%	6	0.02%	1,879,678.57	0.13%
b.10 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	100.00%

c. Portfolio Seasoning ⁽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
c.1 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.2 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.3 from 48 (included) to 72 (excluded) months	0	0.00%	-	0.00%	4,310	11.45%	230,013,789.69	15.79%
c.4 from 72 (included) to 96 (excluded) months	19,302	53.59%	890,781,959.67	64.62%	17,109	45.44%	768,654,947.26	52.76%
c.5 from 96 (included) to 108 (excluded) months	5,787	16.07%	196,127,096.57	14.23%	5,840	15.51%	197,166,881.58	13.53%
c.6 from 108 (included) to 120 (excluded) months	7,246	20.12%	189,403,697.39	13.74%	8,046	21.37%	199,046,244.83	13.66%
c.7 from 120 (included) to 150 (excluded) months	3,684	10.23%	102,115,976.01	7.41%	2,348	6.24%	62,090,107.74	4.26%
c.8 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.9 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.10 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	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)	4,995	13.87%	43,114,750.35	3.13%	5,462	14.51%	43,958,028.97	3.02%
d.2 from 10% (included) to 20% (excluded)	6,188	17.18%	145,068,249.85	10.52%	6,131	16.28%	145,020,333.98	9.95%
d.3 from 20% (included) to 30% (excluded)	8,006	22.23%	271,540,295.01	19.70%	7,670	20.37%	265,532,722.74	18.22%
d.4 from 30% (included) to 40% (excluded)	6,883	19.11%	301,036,164.56	21.84%	7,596	20.17%	326,894,303.56	22.44%
d.5 from 40% (included) to 50% (excluded)	5,582	15.50%	313,656,909.73	22.75%	5,752	15.28%	324,048,991.30	22.24%
d.6 from 50% (included) to 60% (excluded)	4,001	11.11%	274,865,584.00	19.94%	4,483	11.91%	306,612,784.25	21.04%
d.7 from 60% (included) to 70% (excluded)	364	1.01%	29,146,776.14	2.11%	559	1.48%	44,904,806.30	3.08%
d.8 from 70% (included) to 80% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.9 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	100.00%

e. Remaining Term ⁽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
e.1 from 0 (included) to 12 months (excluded)	2,269	6.30%	7,342,419.52	0.53%	2,537	6.74%	7,206,350.30	0.49%
e.2 from 12 (included) to 24 months (excluded)	1,625	4.51%	15,861,996.98	1.15%	1,702	4.52%	15,208,553.10	1.04%
e.3 from 24 (included) to 48 months (excluded)	5,093	14.14%	106,350,272.63	7.72%	4,416	11.73%	87,080,237.53	5.98%
e.4 from 48 (included) to 72 months (excluded)	7,195	19.98%	199,402,314.15	14.47%	7,626	20.25%	214,079,379.83	14.69%
e.5 from 72 (included) to 96 months (excluded)	5,844	16.22%	223,193,372.20	16.19%	6,431	17.08%	242,769,541.70	16.66%
e.6 from 96 (included) to 120 months (excluded)	5,349	14.85%	265,762,780.37	19.28%	5,758	15.29%	289,743,733.91	19.89%
e.7 from 120 (included) to 160 months (excluded)	4,998	13.88%	296,497,554.71	21.51%	5,043	13.39%	297,205,083.22	20.40%
e.8 from 160 (included) to 200 months (excluded)	3,619	10.05%	261,910,999.98	19.00%	4,108	10.91%	301,167,496.96	20.67%
e.9 over 200 (included) months	27	0.07%	2,107,019.10	0.15%	32	0.08%	2,511,594.55	0.17%
e.10 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	100.00%

f. By Region of Originating Branch ⁽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
f.1 Abruzzo	753	2.09%	26,475,142.46	1.92%	796	2.11%	28,180,272.49	1.93%
f.2 Basilicata	166	0.46%	4,786,161.40	0.35%	173	0.46%	5,037,254.64	0.35%
f.3 Calabria	601	1.67%	16,766,205.06	1.22%	627	1.67%	17,539,420.67	1.20%
f.4 Campania	3,003	8.34%	95,452,277.89	6.92%	3,141	8.34%	100,804,642.59	6.92%
f.5 Emilia - Romagna	2,605	7.23%	118,330,109.06	8.58%	2,726	7.24%	125,372,912.18	8.61%
f.6 Friuli-Venezia Giulia	959	2.66%	36,430,980.35	2.64%	990	2.63%	38,633,231.43	2.65%
f.7 Lazio	4,972	13.80%	204,275,898.61	14.82%	5,194	13.79%	215,174,855.23	14.77%
f.8 Liguria	1,177	3.27%	39,876,338.81	2.89%	1,243	3.30%	42,403,720.76	2.91%
f.9 Lombardia	6,645	18.45%	288,843,836.49	20.95%	6,917	18.37%	304,342,679.98	20.89%
f.10 Marche	417	1.16%	17,602,536.94	1.28%	435	1.16%	18,752,365.39	1.29%
f.11 Molise	84	0.23%	3,180,162.66	0.23%	84	0.22%	3,288,433.74	0.23%
f.12 Piemonte	3,760	10.44%	140,758,484.90	10.21%	3,925	10.42%	148,565,625.84	10.20%
f.13 Puglia	2,327	6.46%	69,933,909.63	5.07%	2,443	6.49%	74,274,546.98	5.10%
f.14 Sardegna	594	1.65%	18,663,185.81	1.35%	612	1.63%	19,650,355.82	1.35%
f.15 Sicilia	2,548	7.07%	75,782,428.84	5.50%	2,685	7.13%	80,014,574.64	5.49%
f.16 Toscana	2,295	6.37%	89,999,273.99	6.53%	2,440	6.48%	96,152,644.92	6.60%
f.17 Trentino - Alto Adige	160	0.44%	8,315,518.19	0.60%	164	0.44%	8,629,080.61	0.59%
f.18 Umbria	334	0.93%	11,347,495.63	0.82%	352	0.93%	12,087,171.01	0.83%
f.19 Valle d'Aosta	39	0.11%	1,380,433.68	0.10%	39	0.10%	1,438,427.02	0.10%
f.20 Veneto	2,580	7.16%	110,228,349.24	8.00%	2,667	7.08%	116,629,755.16	8.00%
f.4 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	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	34,278	95.17%	1,325,316,117.86	96.15%	35,742	94.92%	1,399,762,312.02	96.07%
g.2 Quarterly	1,741	4.83%	53,112,611.78	3.85%	1,911	5.08%	57,209,659.08	3.93%
g.3 Total	36,019	100.00%	1,378,428,730	100.00%	37,653	100.00%	1,456,971,971	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	33,162	92.07%	1,284,216,674.36	93.17%	34,723	92.22%	1,359,815,007.06	93.33%
h.2 R.I.D.	2,073	5.76%	72,549,218.16	5.26%	2,124	5.64%	75,296,634.98	5.17%
h.3 Cash	784	2.18%	21,662,837.12	1.57%	806	2.14%	21,860,329.06	1.50%
h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
h.5 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	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	16,937	47.02%	582,460,852.11	42.26%	17,843	47.39%	619,019,170.74	42.49%
i.2 Floating	17,678	49.08%	723,767,023.39	52.51%	18,374	48.80%	762,181,638.54	52.31%
i.3 Optional currently Fixed (5)	422	1.17%	22,815,592.36	1.66%	431	1.14%	23,909,659.44	1.64%
i.4 Optional currently Floating (5)	982	2.73%	49,385,261.78	3.58%	1,005	2.67%	51,861,502.38	3.56%
i.5 Total	36,019	100.00%	1,378,428,729.64	100.00%	37,653	100.00%	1,456,971,971.10	100.00%

l. Interest Rate (Fixed and Optional currently Fixed) ⁽⁵⁾	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)	3.00	0.01%	172,905.31	0.01%	3.00	0.01%	177,434.38	0.01%
l.2 3% (included) - 4% (excluded)	64.00	0.18%	3,523,301.80	0.26%	25.00	0.07%	1,342,331.11	0.09%
l.3 4% (included) - 5% (excluded)	442	1.23%	12,236,758.69	0.89%	474	1.26%	12,719,224.54	0.87%
l.4 5% (included) - 6% (excluded)	6,442	17.89%	238,588,813.50	17.31%	7,031	18.67%	255,809,430.38	17.56%
l.5 >=6%	10,408	28.90%	350,754,665.17	25.45%	10,741	28.53%	372,880,409.77	25.59%
l.6 Total	17,359	48.19%	605,276,444.47	43.91%	18,274	48.53%	642,928,830.18	44.13%

m. Spread (Floating and Optional currently Floating) ⁽⁵⁾	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)	7,058	19.60%	279,086,902.64	20.25%	7,301	19.39%	295,052,649.03	20.25%
m.3 1.25% (included) - 1.5% (excluded)	7,300	20.27%	307,199,077.63	22.29%	7,575	20.12%	322,902,807.72	22.16%
m.4 1.5% (included) - 1.75% (excluded)	2,774	7.70%	124,388,409.39	9.02%	2,870	7.62%	130,521,608.95	8.96%
m.5 1.75% (included) - 2% (excluded)	790	2.19%	41,252,410.85	2.99%	822	2.18%	43,054,064.97	2.96%
m.6 >=2%	738	2.05%	21,225,484.66	1.54%	811	2.15%	22,512,010.25	1.55%
m.7 Total	18,660	51.81%	773,152,285.17	56.09%	19,379	51.47%	814,043,140.92	55.87%

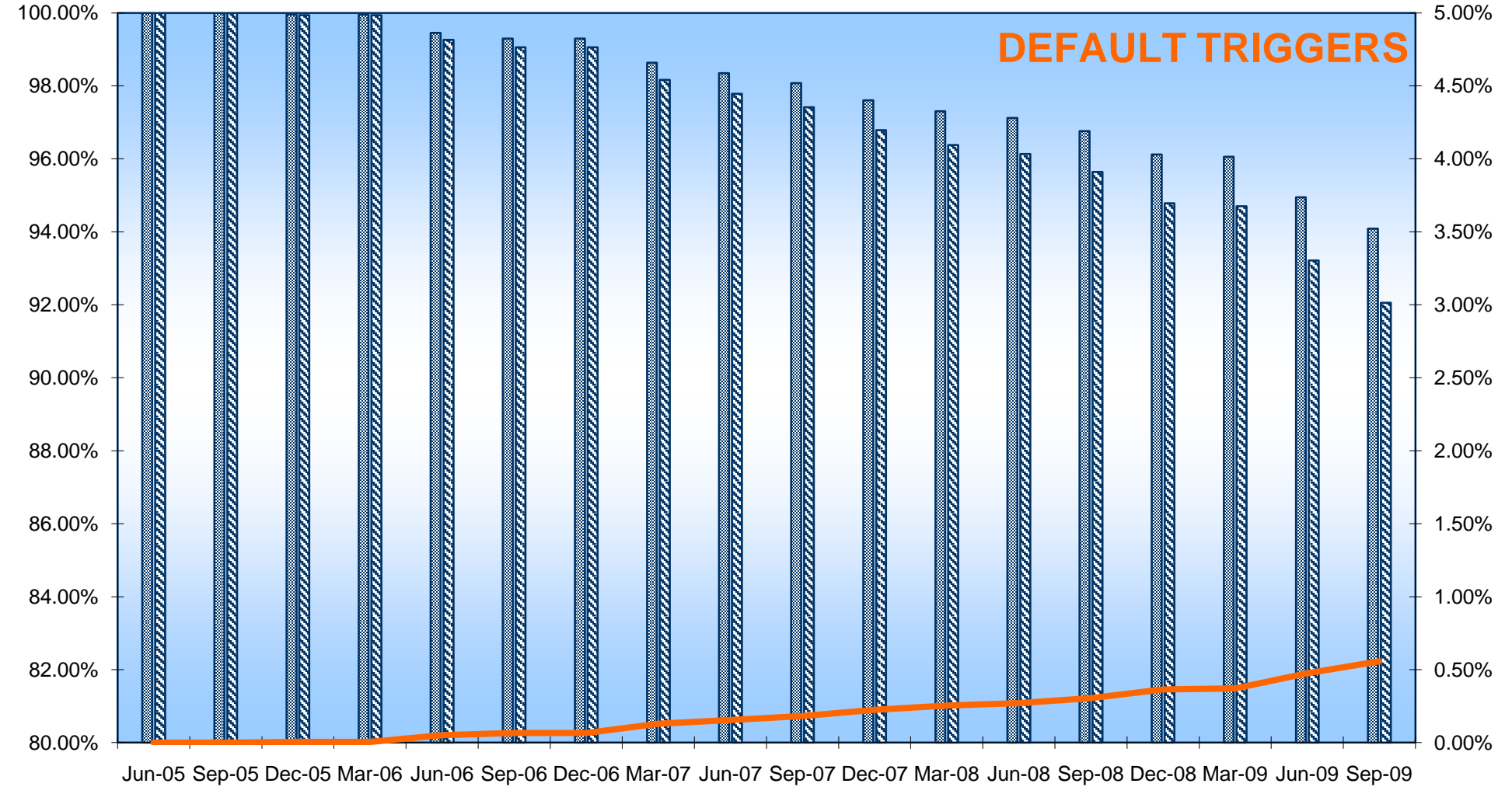
(1) The information refers to the mortgages not classified as default as at the end of the collection period

(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



- Distance from Class C Notes Trigger Event (Left scale)
- Distance from Junior Notes Trigger Event (Left scale)
- Cumulative Outstanding Amount of Defaulted Claims / Ptf Initial Amount (Right scale)

WEIGHTED AVERAGE CPR

