


INVESTORS REPORT - Payment Date: 10 August 2009
Heliconus S.r.l.
Euro 369,000,000 Class A RMB Floating Rate Notes due February 2036
Euro 30,800,000 Class B RMB Floating Rate Notes due February 2036
Euro 8,990,200 Class C RMB Floating Rate Notes due February 2036
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Originator	FinecoBank S.p.A.
Issuer	Heliconus S.r.l.
Issue Date	08 November 2002
Joint Lead Managers	MCC S.p.A. and CDC ICM
Sole Arranger	MCC S.p.A.

The Notes

	Class A	Class B	Class C
Classes			
Original Balance	369,000,000	30,800,000	8,990,200
Currency	Euro	Euro	Euro
Legal maturity	February 2036	February 2036	February 2036
Listing	Luxembourg	Luxembourg	Luxembourg
ISIN code	IT0003383855	IT0003383871	IT0003383939
Indexation	3M Euribor	3M Euribor	3M Euribor
Spread over Euribor	0.33%	1.00%	-1.00%

Original Rating		
Fitch	AAA	A
Moodys	Aaa	A2
S&P	AAA	

Representative of Noteholders	Bank of New York TrusteeServices Ltd.
Calculation Agent	Bayerische Hypo- und Vereinsbank AG, London Branch
Date of Report	17 August 2009
Calculation Period	From 31 March 2009 to and including 30 June 2009
Payment Date	10 August 2009
Last Payment Date	11 May 2009
Next Payment Date	10 November 2009
3-month Euribor	1.3270%
Interest Period	From 11 May 2009 to 10 August 2009
Days Accrued in the Interest Period	91
Class A Notes Rate of Interest	1.657%
Class B Notes Rate of Interest	2.327%
Class C Notes Rate of Interest	0.327%

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Notes Report

Principal				
	Initial Amount	Previous Amount	Payments	Final Outstanding
Class A Notes	369,000,000.00	151,681,542.21	11,350,440.00	140,331,102.21
Class B Notes	30,800,000.00	30,800,000.00	0.00	30,800,000.00
Class C Notes	8,990,200.00	8,990,200.00	0.00	8,990,200.00

Interest				
	Interest Rate	Accrued Interest	Unpaid Interest	Interest Payment
Class A Notes	1.6570%	635,393.98	0.00	635,393.98
Class B Notes	2.3270%	181,165.60	0.00	181,165.60
Class C Notes	0.3270%	7,434.90	7,434.90	0.00

Collateral Portfolio						
% of Credit enhancement *		Collateral Portfolio at the end of the Collection Period	Subsequent Portfolios purchased at the following Payment Date	Total Collateral Portfolios	Total Performing Outstanding Principal**	Liquidity Facility***
Class A	Class B					
22.83%	5.90%	187,576,210.91	0.00	187,576,210.91	181,851,592.91	10,220,000.00

* Calculated as (Total Performing Outstanding Principal - Final Outstanding of the relevant and most senior Class of Notes) / Total Performing Outstanding Principal

** Aggregate Principal Amount of Claims net of the Aggregate Principal Amount of defaults as at the end of the collection period

*** Does not constitute a credit support

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Issuer Available Funds

		Total EUR
Issuer Interest Available Funds (Interest Account)		
	Initial Balance from Previous Payment Date	-
(a)	Interest Collections on the Portfolio during relevant Collection Period	2,301,148.84
(b)	Swap Receipts	-
(c)	Advances from the Liquidity Facility	-
(d)	Amount of Recoveries under the Portfolio (related to the interest amounts)	22,264.25
(e)	Interest component from any amounts received from renegotiations/repurchase of any mortgage loans	-
(f)	Prepayment penalties	18,381.63
(g)	Any other interest amounts received by any party to the Transaction Document (in the Transaction Account)	-
(h)	Amounts allocated as Interest Shortfall Amount	-
(i)	All amount of interests accrued and available on each of the Accounts	6,864.62
	Other amounts	-
TOTAL ISSUER INTEREST AVAILABLE FUNDS		2,348,659.34

		Total EUR
Issuer Principal Available Funds (Principal Account)		
	Initial Balance from Previous Payment Date	192.00
(a)-1	Principal Collections on the Portfolio during relevant Collection Period (excluding the amount due to the prepayments)	2,242,007.53
(a)-2	Principal Collection due to Prepayments	7,667,748.74
(b)	Amount of Recoveries under the Portfolio (related to the principal amounts)	629,298.60
(c)	Principal Amounts received upon re-negotiation/re-purchase of any Mortgage Loans	-
(d)	Amounts to be credited as Principal Deficiency Ledger	811,207.96
(e)	All principal amounts received by any party to the Transaction Document (in the Transaction Account) other than the amount collected in respect of the Claims	-
	Other amounts	-
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS		11,350,454.83

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Use of Interest Available Funds			
Payments:		Amount Due (Total EUR)	Amount Allocated (Total EUR)
i)	(A) Fees, costs, expenses and taxes required to be paid in order to preserve the existence of the Issuer	150.00	150.00
	(B) Retention Amount	9,443.33	9,443.33
<i>(Including any applicable VAT, this amount cannot exceed the 0.50% p.a. of the Outstanding Principal Amount of the Claims in the Portfolio as at such Payment Date: the "Cap")</i>			
ii)	Fees, costs and expenses of the Representative of the Noteholders;	1,625.00	1,625.00
iii)	Fees, costs, expenses and taxes payable to any party to the Intercreditor	128,708.75	128,708.75
iv)	Interest and sums outstanding under Liquidity Facility Agreement;	0.00	0.00
v)	Swap Payment;	580,964.72	580,964.72
vi)	Class A Interest;	635,393.98	635,393.98
vii)	Class A Principal Deficiency Ledger;	0.00	0.00
viii)	Class B Interest;	181,165.60	181,165.60
ix)	Class B Principal Deficiency Ledger;	0.00	0.00
x)	Fees, costs, expenses and taxes in excess of the Cap;	0.00	0.00
xi)	Swap termination payments	0.00	0.00
xii)	Indemnities and the other amounts to the Liquidity Facility Providers;	0.00	0.00
xiii)	Class C Principal Deficiency Ledger;	811,207.96	811,207.96
xiv)	Class C Base Interest	0.00	0.00
xv)	pari passu and pro rata, amounts due:		
	(A) under any Limited Recourse Loan granted under the Warranty and Indemnity Agreement;	0.00	0.00
	(B) under any Limited Recourse Loan granted under the Quotaholders' Agreement;	0.00	0.00
	(C) as Adjustment Purchase Price under the Transfer Agreement;	0.00	0.00
xvi)	Class C Additional Premium	0.00	0.00
TOTAL OUTFLOWS		2,348,659.34	2,348,659.34

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Use of Principal Available Funds			
Payments:			Amount Allocated (Total EUR)
	Principal Available Funds	11,350,454.83	11,350,440.00
1.	Interest Shortfall Amount	0.00	0.00
2.	Funds Available for Principal Reimbursement	11,350,454.83	0.00
	Class A - Principal Repayment	0.00	11,350,440.00
	Class B - Principal Repayment	0.00	0.00
	Class C - Principal Repayment	0.00	0.00
	Residual (due to rounding convention for Repayment)	0	14.83
TOTAL OUTFLOWS			11,350,440.00

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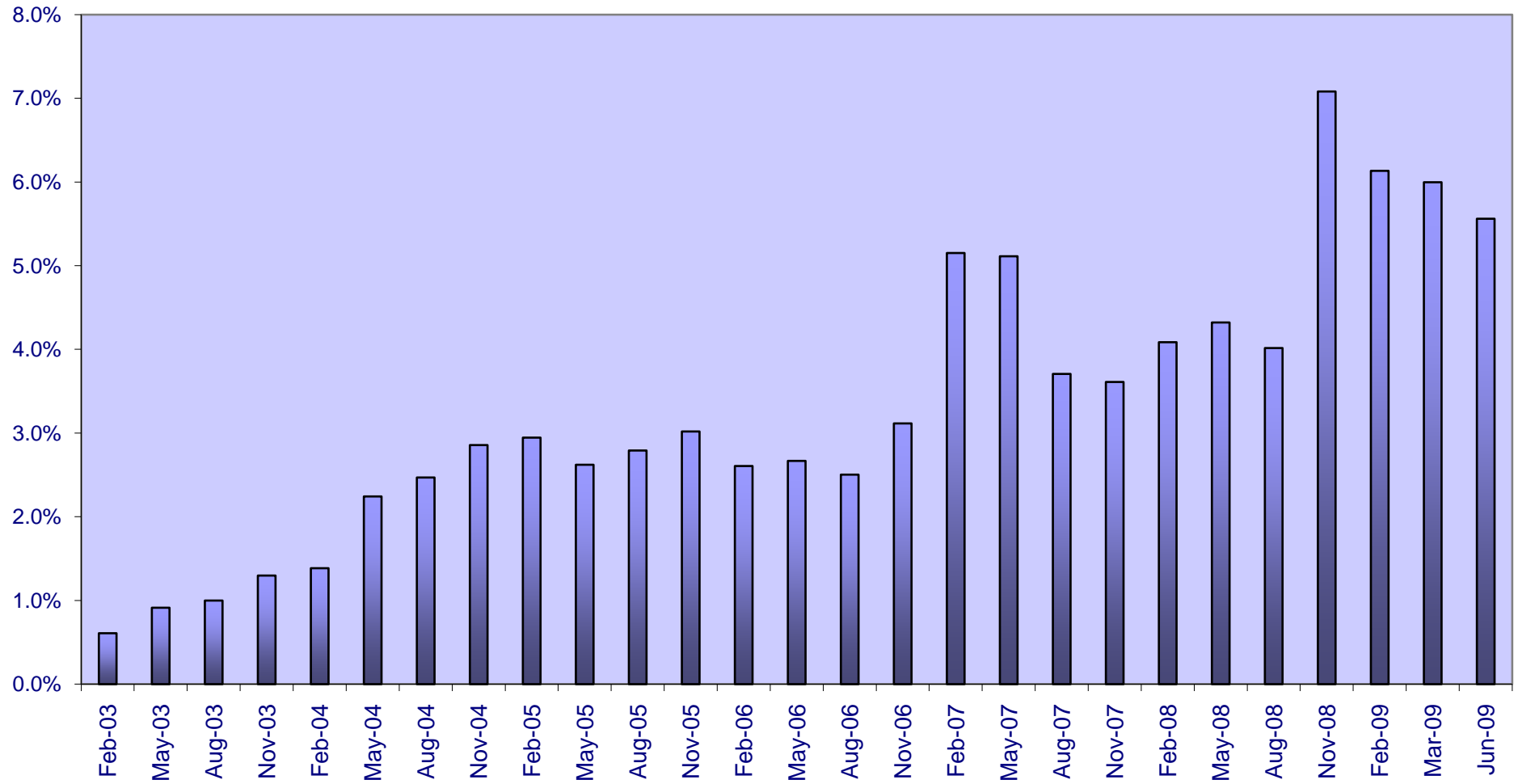
Portfolio Performance					
Delinquency Ratio			Default Ratio		
	Amount	%		Amount	%
Feb-03	2,488,033.43	0.61%	Feb-03	-	0.00%
May-03	3,733,442.24	0.91%	May-03	-	0.00%
Aug-03	4,083,492.00	1.00%	Aug-03	-	0.00%
Nov-03	5,304,676.92	1.30%	Nov-03	-	0.00%
Feb-04	5,662,514.43	1.39%	Feb-04	-	0.00%
May-04	9,165,707.52	2.24%	May-04	249,802.85	0.06%
Aug-04	9,716,687.79	2.47%	Aug-04	249,086.07	0.06%
Nov-04	11,050,170.82	2.86%	Nov-04	436,210.39	0.11%
Feb-05	11,195,901.83	2.95%	Feb-05	682,935.73	0.18%
May-05	9,738,287.52	2.62%	May-05	1,164,205.20	0.31%
Aug-05	10,153,989.61	2.79%	Aug-05	1,337,944.38	0.37%
Nov-05	10,719,528.69	3.02%	Nov-05	1,539,078.89	0.43%
Feb-06	9,032,488.26	2.61%	Feb-06	2,130,198.54	0.61%
May-06	9,006,864.29	2.67%	May-06	2,517,914.34	0.75%
Aug-06	8,198,655.06	2.50%	Aug-06	2,609,680.87	0.80%
Nov-06	9,893,910.42	3.12%	Nov-06	2,725,441.47	0.86%
Feb-07	10,856,100.44	5.15%	Feb-07	2,879,513.15	1.14%
May-07	10,773,867.53	5.11%	May-07	3,090,516.14	1.23%
Aug-07	9,829,730.64	3.71%	Aug-07	3,367,055.22	1.34%
Nov-07	9,574,734.55	3.61%	Nov-07	3,633,076.17	1.44%
Feb-08	10,276,042.31	4.09%	Feb-08	3,606,249.88	1.36%
May-08	10,297,717.53	4.32%	May-08	3,974,372.05	1.58%
Aug-08	9,162,122.11	4.02%	Aug-08	4,023,661.48	1.76%
Nov-08	15,661,170.10	7.08%	Nov-08	4,758,486.98	2.15%
Feb-09	12,925,279.15	6.13%	Feb-09	4,763,819.14	2.26%
Mar-09	11,880,600.16	6.00%	Mar-09	4,879,992.60	2.46%
Jun-09	10,430,550.80	5.56%	Jun-09	5,724,618.00	3.05%
Annual CPR					
	Amount	%		Amount	%
Feb-03	1,493,575.51	1.45%			
May-03	1,008,470.59	0.98%			
Aug-03	1,778,728.69	1.73%			
Nov-03	2,397,553.85	2.33%			
Feb-04	3,567,161.94	3.45%			
May-04	4,285,161.41	4.13%			
Aug-04	4,634,319.95	4.54%			
Nov-04	3,616,385.49	3.63%			
Feb-05	3,588,402.54	3.66%			
May-05	5,457,770.37	5.62%			
Aug-05	4,631,289.27	4.89%			
Nov-05	5,533,194.02	5.95%			
Feb-06	5,386,746.94	5.93%			
May-06	5,827,309.40	6.56%			
Aug-06	7,014,364.20	8.05%			
Nov-06	6,881,236.02	8.14%			
Feb-07	8,556,202.05	10.35%			
May-07	8,450,640.17	10.60%			
Aug-07	12,331,832.72	15.72%			
Nov-07	11,359,716.90	15.30%			
Feb-08	10,708,497.83	15.20%			
May-08	10,425,738.18	15.58%			
Aug-08	7,890,833.66	13.13%			
Nov-08	4,617,900.75	8.89%			
Feb-09	7,723,887.11	15.07%			
Mar-09	10,078,504.24	20.44%			
Jun-09	7,667,748.74	16.73%			

Definitions	
Delinquency Ratio	means the aggregate Outstanding Principal Amount of all the Delinquent Mortgage Loans (in arrears for at least 30 days) on the aggregate Outstanding Principal Amount of the Portfolio as at the end of the relevant Collection Period
Default Ratio	means the aggregate Outstanding Principal Amount of all the Defaulted Mortgage Loans (in arrears for more than one year), net of any Recovery, on the aggregate Outstanding Principal Amount of the Portfolio as at the end of the relevant Collection Period

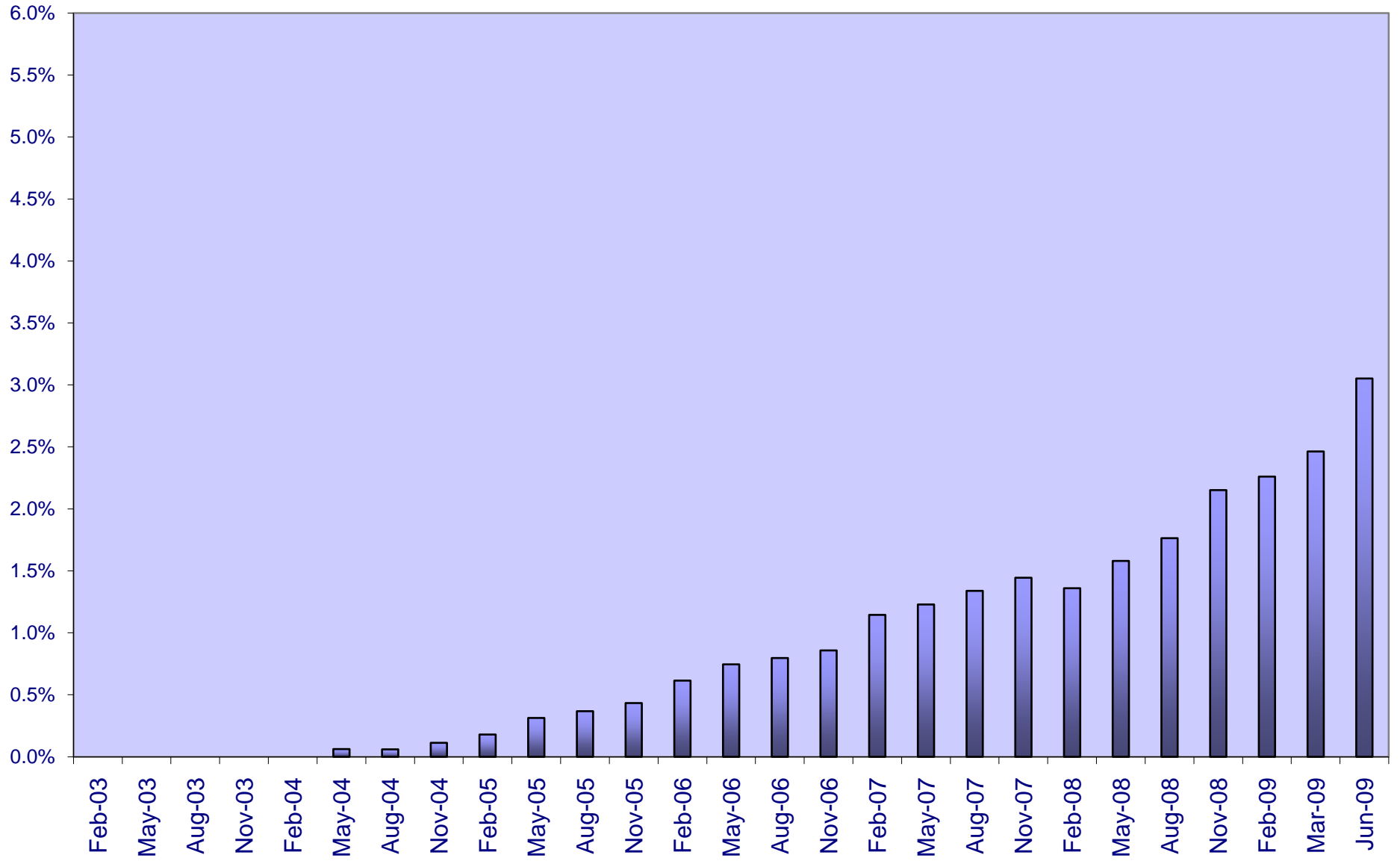
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Delinquency Ratio



Default Ratio



Annual CPR

