CORDUSIO RMBS 2 S.r.I.

INVESTOR REPORT

Securitisation of a portfolio of performing mortgage "fondiari" loans by UniCredito Italiano S.p.A., Credito Italiano S.p.A. and UniCredit Banca S.p.A.

Euro	500,000,000.00	Class A1	Mortgage Backed Floating Rate Notes due June 2035
Euro	1,892,000,000.00	Class A2	Mortgage Backed Floating Rate Notes due June 2035
Euro	45,700,000.00	Class B	Mortgage Backed Floating Rate Notes due June 2035
Euro	96,000,000.00	Class C	Mortgage Backed Floating Rate Notes due June 2035
Euro	10,688,351.00	Class D	Mortgage Backed Floating Rate Notes due June 2035

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

07/10/2011 01/06/2011 31/08/2011 30/06/2011 30/09/2011 30/09/2011 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.

CORDUSIO RMBS 2 S.r.l. - DESCRIPTION OF THE NOTES

Issuer: CORDUSIO RMBS SECURITISATION S.r.l.

Issue Date: 10/07/2006

Sole Arranger: UniCredit Bank AG, London Branch

Joint Lead Managers: Banc of America Securities Limited, UniCredit Bank AG and

Société Générale Corporates & Investment Banking

Series		Class A1	Class A2	Class B	Class C	Class D
Amount issu	ed	500,000,000.00	1,892,000,000.00	45,700,000.00	96,000,000.00	10,688,351.00
Currency		Eur	Eur	Eur	Eur	Eur
Final Maturity	y Date	Jun-35	Jun-35	Jun-35	Jun-35	Jun-35
Listing		Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange
ISIN Code		IT0004087158	IT0004087174	IT0004087182	IT0004087190	IT0004087216
Common Co	de	026038014	026036780	026082331	026082382	
Clearing Sys	tem	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M				
Spread at Issuance		5	14	23	70	200
	Fitch	AAA	AAA	AA	BBB+	Unrated
Rating	Moodys	Aaa	Aaa	Aa1	Baa2	Unrated
	Standard & Poor's	AAA	AAA	AA	BBB	Unrated

Originator / Servicer: UniCredit 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: 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: Securitisation Services S.p.A.

Swap Counterparty: UniCredit S.p.A.

CORDUSIO RMBS 2 S.r.I. - CLASS A1 NOTES (ISIN code IT0004087158)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Pavr	nents	_ Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	
10/07/2006	29/09/2006	29/09/2006	3.079%	81	3,463,875.00	-	500,000,000.00	3,463,875.00			500,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.426%	91	4,330,083.33	-	500,000,000.00	4,330,083.33	-	-	500,000,000.00
29/12/2006	30/03/2007	30/03/2007	3.772%	91	4,767,388.89	-	500,000,000.00	4,767,388.89	-	-	500,000,000.00
30/03/2007	29/06/2007	29/06/2007	3.964%	91	5,010,055.56	-	500,000,000.00	5,010,055.56	-	-	500,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.214%	91	5,326,027.78	-	500,000,000.00	5,326,027.78	-		500,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.776%	94	6,235,333.33	-	500,000,000.00	6,235,333.33	-	-	500,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.815%	91	6,085,625.00	-	500,000,000.00	6,085,625.00	500,000,000.00	-	-
31/03/2008	30/06/2008	30/06/2008	4.778%	91	-	-	-	-	-	-	-
30/06/2008	30/09/2008	30/09/2008	5.005%	92	-	-	-	-	-	-	-
30/09/2008	31/12/2008	31/12/2008	5.192%	92	-	-	-	-	-	-	-
31/12/2008	31/03/2009	31/03/2009	3.023%	90	-	-	-	-	-	-	-
31/03/2009	30/06/2009	30/06/2009	1.581%	91	-	-	-	-	-	-	-
30/06/2009	30/09/2009	30/09/2009	1.170%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.789%	92	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.757%	90	-	-	-	-	-	-	-
31/03/2010	30/06/2010	30/06/2010	0.685%	91	-	-	-	-	-	-	-
30/06/2010	30/09/2010	30/09/2010	0.804%	92	-	-	-	-	-	-	-
30/09/2010	31/12/2010	31/12/2010	0.930%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.063%	90	-	-	-	-	-	-	-
31/03/2011	30/06/2011	30/06/2011	1.269%	91	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1.581%	92	-	-	-	-	-	-	-

CORDUSIO RMBS 2 S.r.I. - CLASS A2 NOTES (ISIN code IT0004087174)

Start (included) End (excluded) Payment Date Coupon Days Interest Due Unpaid Interest Outstanding Principal Interest Principal Unpaid Interest 10/07/2006 29/09/2006 29/09/2006 29/09/2006 3.169% 81 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 13,490,433.00 - 1,892,000,000.00 18,815,465.33 - 1,892,000,000.00 18,815,465.33 - 1,892,000,000.00 18,815,465.33 - 1,892,000,000.00 18,815,465.33 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,29.56 - 1,892,000,000.00 18,470,229.5	Outstanding Principal 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,893,000,000.00 1,893,000,000.00 1,893,000,000.00 1,893,000,000.00 1,596,034,403.20 1,516,609,415.20 1,441,935,202,40 1,373,150,407.20 1,309,912,199,20
29/09/2006 29/12/2006 30/03/2007 30/03/2007 3.562% 91 16,815,465.33 - 1,892,000,000.00 16,815,465.33 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 18,470,229.56 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.22 - 1,892,000,000.00 19,838,480.20	1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,836,501,207.20 1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415,20 1,441,935,20.20 1,441,935,20.20
29/09/2006 29/12/2006 3.516% 91 16,815,465.33 - 1,892,000,000.00 16,815,465.33 - 3,003/2007 3.003/2007 3.862% 91 18,470,229.56 - 1,892,000,000.00 18,470,229.56	1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,836,501,207.20 1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415,20 1,441,935,20.20 1,441,935,20.20
29/12/2006 30/03/2007 30/03/2007 29/06/2007 29/06/2007 4.054% 91 18,470,229.56 - 1,892,000,000.00 19,388,480.22 - 29/06/2007 28/09/2007 28/09/2007 4.304% 91 20,584,119.11 - 1,892,000,000.00 19,388,480.22 - 28/09/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2008 30/06/2008 4.866% 91 22,598,555.46 - 1,892,000,000.00 24,039,121.33 - 31/03/2008 30/06/2008 4.866% 91 22,598,555.46 - 1,892,000,000.00 23,458,455.00 55,498,792.80 - 30/06/2008 30/09/2008 30/09/2008 30/09/2008 5.095% 92 22,593,165.03 - 1,754,008,493.60 22,838,165.03 80,322,589.60 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2009 31/10/3/2009 31/13/2009 31/13/3/2009 31/13/3/2009 31/13/3/2009 31/13/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 0.879% 92 3.084,553.53 - 1,373,150,047.2 0 4,643,031.35 68,784,795.20 - 30/09/2010 31/12/2009 31/12/2009 31/12/2009 31/12/2009 0.887% 92 3.084,553.53 - 1,373,150,047.2 0 4,643,031.35 69,243,888.80 - 30/09/2010 31/12/2009 31/12/2009 31/12/2009 31/12/2009 0.887% 92 3.084,553.53 - 1,373,150,047.2 0 4,643,031.35 68,784,795.20 - 30/09/2010 31/03/2010 31/03/2010 0.847% 90 2,771,805.81 - 1,186,959,065.60 2,471,805.81 53,469,433.60 - 30/09/2010 31/12/2010	1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,836,501,207.20 1,754,008,493,600 1,673,685,904.00 1,586,034,463.20 1,516,609,415,20 1,441,935,202.40 1,373,150,407.20
30/03/2007 29/06/2007 29/06/2007 29/06/2007 28/09/2008 28/09/2008 28/09/2008 28/09/2008 28/09/2008 28/09/2008 28/09/2008 28/09/2008 28/09/2009 28/	1,892,000,000.00 1,892,000,000.00 1,892,000,000.00 1,836,501,207.20 1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
29/06/2007 28/09/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2008 4.866% 94 24,039,121.33 - 1,892,000,000.00 24,039,120,120 24,039,120 24,039,131.32 - 1,892,000,000.00 24,039,120 24,039,120 24,039,131.32 - 1,892,000,000.00 24,039,120 24,039,120 24,039,131.32 - 1,892,000,000.00 24,039,131.32 - 1,892,000,000.00 24,039,120 24,039,120 24,039,131.33 - 1,892,000,000.00 24,039,131.33 - 1,892,000,000.00 24,000,	1,892,000,000.00 1,892,000,000.00 1,836,501,207.20 1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
28/09/2007 31/12/2007 31/03/2008 31/03/2008 4.965% 91 23,458,435.00 - 1,892,000,000.00 24,039,121.33 - 2,458,435.00 - 1,892,000,000.00 24,039,121.33 - 2,458,435.00 - 1,892,000,000.00 24,039,121.33 - 2,458,435.00 - 1,892,000,000.00 23,458,435.00 - 2,458,435,435.00 - 2,458,435.00 - 2,458,435.00 - 2,458,435.00 - 2,458,435,435,435.00 - 2,458,435,435.00 - 2,458,435,435.00 - 2,458,435,435.00 - 2,458,435,435.00 - 2,458,435,435.00 - 2,458,435,435.00 - 2,4	1,892,000,000.00 1,836,501,207.20 1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
31/12/2007 31/03/2008 30/06/2008 30/06/2008 30/06/2008 4.868% 91 22,598,555.46 - 1,836,501,207.20 22,598,555.46 22,838,155.03 30/06/2008 30/06/2008 30/06/2008 5.095% 92 22,838,155.03 - 1,754,000,8493.60 22,838,155.03 80,322,599.60 - 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/13/2009 31/12/200	1,836,501,207.20 1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
31/03/2008 30/06/2008 30/06/2008 30/09/2008 30/09/2008 30/09/2008 30/09/2008 30/09/2008 5.95% 92 22,838,165.03 - 1,754,008,493.60 22,588,165.03 80,932,589.60 - 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/13/30/2019 31/13/30/2019 31/13/30/2019 31/13/30/2019 31/13/30/2019 31/13/30/2019 31/13/30/2019 30/06/2019 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 30/06/2009 31/12/2010 31/12/	1,754,008,493.60 1,673,685,904.00 1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
30/06/2008 30/09/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2008 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 31/12/2009 30/06/2009 1.671% 91 6,406,031.78 - 1,516,609,415.20 6,406,031.78 76,4212.80 - 30/09/2009 31/12/200	1,673,685,904.00 1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
30/09/2008 31/12/2008 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 31/03/2009 30/06/2009 30/06/2009 30/06/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 31/03/2000 31/03/2009 31/03/2000 31/03/2009	1,586,034,463.20 1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
31/12/2008 31/03/2009 30/06/2009 31/03/2009 1.671% 91 6.406.031.78 - 1.516.609.415.20 6.406.031.78 74.674.212.80 - 30/06/2009 30/06/2009 31/12/2009 1.260% 92 4.634.301.35 - 1.441.935.202.40 4.643.031.35 68.784.795.20 - 30/09/2009 31/12/2009 31/12/2009 31/12/2009 31/03/2010 31/03/2010 31/03/2010 31/03/2010 30/06/2010 3	1,516,609,415.20 1,441,935,202.40 1,373,150,407.20
31/03/2009 30/06/2009 30/09/2009 1.671% 91 6,406,031.78 - 1,516,609,415.20 6,406,031.78 74,674,212.80 - 30/06/2009 30/09/2009 30/09/2009 1.260% 92 4,643,031.35 - 1,441,935,202.40 4,643,031.35 68,784,795.20 - 31/12/2009 31/03/2010 31/03/2010 31/03/2010 31/03/2010 30/06/2010 30/06/2010 30/06/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 31/12/2009 31/12/2009 31/12/2009 31/03/2010 30/06/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 30/09/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/12/2010 31/03/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 30/06/2011 3	1,441,935,202.40 1,373,150,407.20
30/09/2009 31/12/2009	1,373,150,407.20
30/09/2009 31/12/2009 31/03/2010 31/03/2010 31/03/2010 0.847% 90 2.773,739.08 - 1,373,150,407.20 2.773,739.08 59,543,888.80 - 31/03/2010 30/06/2010 30/06/2010 0.775% 91 2,449,506.25 - 1,1250,368,310.40 2.449,506.25 63,409,244.80 - 30/09/2010 31/02/2010 31/02/2010 0.894% 92 2,711,805.81 - 1,186,959,065.60 2,711,805.81 53,469,433.60 - 30/09/2010 31/02/2010 31/02/2010 31/02/2010 31/02/2010 31/02/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 31/03/2011 30/06/	
31/12/2009 31/03/2010 31/03/2010 31/03/2010 0.847% 90 2,773,739.08 - 1,309,912,199.20 2,773,739.08 59,543,888.80 - 31/03/2010 30/06/2010 30/06/2010 30/06/2010 30/06/2010 30/06/2010 30/06/2010 30/06/2010 0.847% 91 2,449,506.25 - 1,250,368,310.40 2,449,506.25 63,409,244.80 - 30/06/2010 30/09/2010 31/12/2010 31/12/2010 31/12/2010 1,186,959,065.60 2,711,805.81 53,469,433.60 - 31/12/2010 31/03/2011 1,020% 92 2,954,629.64 - 1,183,489,632.00 2,954,629.64 53,234,825.60 - 31/103/2011 31/03/2011 1,153% 90 3,113,834.47 - 1,026,664,284.80 3,113,844.47 53,590,521.60 - 31/03/2011 30/06/2011 1,359% 91 3,526,848.48 - 1,026,664,284.80 3,526,848.48 52,381,912.00 -	
31/03/2010 30/06/2010 30/06/2010 30/06/2010 0.775% 91 2,449,506.25 - 1,250,368,310.40 2,449,506.25 63,409,244.80 - 30/06/2010 30/09/2010 30/09/2010 31/12/2010 1,186,959,065.60 2,711,805.81 53,469,433.60 - 31/12/2010 31/12/2010 31/12/2010 1,259,462.96 - 1,133,489,632.00 2,954,629.64 53,234,825.60 - 31/103/2011 31/03/2011 1,153% 90 3,113,834.47 - 1,080,254,806.40 3,113,834.47 53,590,521.60 - 31/03/2011 30/06/2011 1,359% 91 3,526,848.48 - 1,026,664,284.80 3,526,848.48 52,381,912.00 -	1,250,368,310.40
30/06/2010 30/09/2010 30/09/2010 30/09/2010 0.894% 92 2,711,805.81 - 1,186,959,065.60 2,711,805.81 53,469,433.60 - 30/09/2010 31/12/2010 31/12/2010 1,120% 92 2,954,629.64 - 1,133,489,632.00 2,954,629.64 53,234,825.60 - 31/12/2010 31/03/2011 31/03/2011 31/03/2011 31/03/2011 1,153% 90 3,113,834.47 - 1,026,664,284.80 3,152,648.48 52,381,912.00 - 3,103/2011 3,006/2011	1,186,959,065.60
30/09/2010 31/12/2010 31/12/2010 1.020% 92 2,954,629.64 - 1,133,489,632.00 2,954,629.64 53,234,825.60 - 31/12/2010 31/03/2011 31/03/2011 1.153% 90 3,113,834.47 - 1,080,254,806.40 3,113,834.47 53,590,521.60 - 31/03/2011 30/06/2011 1.359% 91 3,526,848.48 - 1,026,664,284.80 3,526,848.48 52,381,912.00 -	1,133,489,632.00
31/12/2010 31/03/2011 31/03/2011 1.153% 90 3,113,834.47 - 1,080,254,806.40 3,113,834.47 53,590,521.60 - 31/03/2011 30/06/2011 3.55% 91 3,526,848.48 - 1,026,664,284.80 3,526,848.48 52,381,912.00 - 3,006,2011 3,	1,080,254,806.40
31/03/2011 30/06/2011 30/06/2011 1.359% 91 3,526,848.48 - 1,026,664,284.80 3,526,848.48 52,381,912.00	1,026,664,284.80
	974,282,372.80
30/06/2011 30/09/2011 30/09/2011 1.671% 92 4.160,510.49 - 974,282,372.80 4.160,510.49 48,918,795.20 -	925,363,577.60
	1
	1
	1
	1
	1

CORDUSIO RMBS 2 S.r.l. - CLASS B NOTES (ISIN code IT0004087182)

Interest	Period	Interest		Amount Accrued		_Bofo	re Payments	Payments		Afto	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
• •	. ,										
10/07/2006	29/09/2006	29/09/2006	3.259%	81	335,106.68	-	45,700,000.00	335,106.68	-	-	45,700,000.00
29/09/2006	29/12/2006	29/12/2006	3.606%	91	416,563.12	-	45,700,000.00	416,563.12	-	-	45,700,000.00
29/12/2006	30/03/2007	30/03/2007	3.952%	91	456,532.84	-	45,700,000.00	456,532.84	-	-	45,700,000.00
30/03/2007	29/06/2007	29/06/2007	4.144%	91	478,712.58	-	45,700,000.00	478,712.58	-	-	45,700,000.00
29/06/2007	28/09/2007	28/09/2007	4.394%	91	507,592.44	-	45,700,000.00	507,592.44	-	-	45,700,000.00
28/09/2007 31/12/2007	31/12/2007 31/03/2008	31/12/2007 31/03/2008	4.956% 4.995%	94 91	591,388.47 577,019.63		45,700,000.00	591,388.47 577,019.63		-	45,700,000.00
						-	45,700,000.00		-	-	45,700,000.00
31/03/2008 30/06/2008	30/06/2008 30/09/2008	30/06/2008 30/09/2008	4.958% 5.185%	91 92	572,745.40 605,550.38	-	45,700,000.00 45,700,000.00	572,745.40 605,550.38	-	-	45,700,000.00 45,700,000.00
30/09/2008			5.372%	92	627,389.91	-	45,700,000.00		-		45,700,000.00
31/12/2008	31/12/2008 31/03/2009	31/12/2008 31/03/2009	3.203%	92	365,942.75	-	45,700,000.00	627,389.91 365,942.75	-	-	45,700,000.00
31/03/2009	30/06/2009	30/06/2009	1.761%	91	203,429.74	-	45,700,000.00	203,429.74	-	-	45,700,000.00
30/06/2009	30/09/2009	30/09/2009	1.350%	92	157,665.00	-	45,700,000.00	157,665.00	-	-	45,700,000.00
30/09/2009	31/12/2009	31/12/2009	0.969%	92	113,168.43	-	45,700,000.00	113,168.43	-	-	45,700,000.00
31/12/2009	31/03/2010	31/03/2010	0.937%	90	107,052.25	-	45,700,000.00	107,052.25	-	-	45,700,000.00
31/03/2010	30/06/2010	30/06/2010	0.937%	91	99,924.31	-	45,700,000.00	99,924.31	-	-	45,700,000.00
30/06/2010	30/09/2010	30/09/2010	0.984%	92	114,920.26	-		114,920.26	-		45,700,000.00
30/09/2010	31/12/2010	31/12/2010	1.110%	92	129,635.66	-	45,700,000.00 45,700,000.00	129,635.66	-	-	45,700,000.00
31/12/2010	31/03/2011	31/03/2011	1.243%	90	142,012.75	-	45,700,000.00	142,012.75	-	-	45,700,000.00
31/03/2011	30/06/2011	30/06/2011	1.449%	91	167,387.67	-	45,700,000.00	167,387.67	-	1	45,700,000.00
30/06/2011	30/09/2011	30/09/2011	1.761%	92	205,665.23	-	45,700,000.00	205,665.23	-	-	45,700,000.00
30/06/2011	30/09/2011	30/09/2011	1.761%	92	205,665.23	-	45,700,000.00	205,665.23	-	-	45,700,000.00
		$\overline{}$									

CORDUSIO RMBS 2 S.r.I. - CLASS C NOTES (ISIN code IT0004087190)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Paym	nents	Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
10/07/2006	29/09/2006	29/09/2006	3.729%	81	805,464.00	-	96,000,000.00	805,464.00	-	-	96,000,000.00
29/09/2006	29/12/2006	29/12/2006	4.076%	91	989,109.33	-	96,000,000.00	989,109.33	-	-	96,000,000.00
29/12/2006	30/03/2007	30/03/2007	4.422%	91	1,073,072.00	-	96,000,000.00	1,073,072.00	-	-	96,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.614%	91	1,119,664.00	-	96,000,000.00	1,119,664.00	-	-	96,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.864%	91	1,180,330.67	-	96,000,000.00	1,180,330.67	-	-	96,000,000.00
28/09/2007	31/12/2007	31/12/2007	5.426%	94	1,360,117.33	-	96,000,000.00	1,360,117.33	-	-	96,000,000.00
31/12/2007	31/03/2008	31/03/2008	5.465%	91	1,326,173.33	-	96,000,000.00	1,326,173.33	-	-	96,000,000.00
31/03/2008	30/06/2008	30/06/2008	5.428%	91	1,317,194.66	-	96,000,000.00	1,317,194.66	-	-	96,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.655%	92	1,387,360.00	-	96,000,000.00	1,387,360.00	-	-	96,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.842%	92	1,433,237.33	-	96,000,000.00	1,433,237.33	-	-	96,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.673%	90	881,520.00	-	96,000,000.00	881,520.00	-	-	96,000,000.00
31/03/2009	30/06/2009	30/06/2009	2.231%	91	541,389.33	-	96,000,000.00	541,389.33	-	-	96,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.820%	92	446,506.66	-	96,000,000.00	446,506.66	-	-	96,000,000.00
30/09/2009	31/12/2009	31/12/2009	1.439%	92	353,034.66	-	96,000,000.00	353,034.66	-	-	96,000,000.00
31/12/2009	31/03/2010	31/03/2010	1.407%	90	337,680.00	-	96,000,000.00	337,680.00	-	-	96,000,000.00
31/03/2010	30/06/2010	30/06/2010	1.335%	91	323,960.00	-	96,000,000.00	323,960.00	-	-	96,000,000.00
30/06/2010	30/09/2010	30/09/2010	1.454%	92	356,714.66	-	96,000,000.00	356,714.66	-	-	96,000,000.00
30/09/2010	31/12/2010	31/12/2010	1.580%	92	387,626.66	-	96,000,000.00	387,626.66	-	-	96,000,000.00
31/12/2010	31/03/2011	31/03/2011	1.713%	90	411,120.00	-	96,000,000.00	411,120.00	-	-	96,000,000.00
31/03/2011	30/06/2011	30/06/2011	1.919%	91	465,677.33	-	96,000,000.00	465,677.33	-	-	96,000,000.00
30/06/2011	30/09/2011	30/09/2011	2.231%	92	547,338.66	-	96,000,000.00	547,338.66	-	-	96,000,000.00
				Į.							

CORDUSIO RMBS 2 S.r.I. - COLLECTIONS

Collection	on Period	Principal Collected on Claims not	Interest Callested on Claims not Classified		Pre-payments on Claims not		
(both date Start	es included) End	Classified as Defaulted Claims (excluding	Interest Collected on Claims not Classified as Defaulted Claims *	Recoveries on Defaulted Claims	Classified as Defaulted Claims (principal)	Other	Total Collections
		prepayments)					
01/05/2006	31/08/2006	49,679,556.85	36,838,415.27	-	41,782,323.34	821,983.40	129,122,278.86
01/09/2006	30/11/2006	37,060,469.31	28,986,858.66	-	29,607,006.44	584,288.92	96,238,623.33
01/12/2006	28/02/2007	37,633,525.26	29,965,848.96	-	31,359,661.53	611,387.61	99,570,423.36
01/03/2007	31/05/2007	35,696,831.36	30,181,999.89	-	32,018,633.92	733,080.78	98,630,545.95
01/06/2007	31/08/2007	35,115,701.54	30,498,455.65	17,694.67	40,732,234.42	583,861.19	106,947,947.47
01/09/2007	30/11/2007	34,479,828.48	31,615,399.74	12,353.33	52,948,522.52	659,689.91	119,715,793.98
01/12/2007	29/02/2008	33,538,056.45	30,464,811.12	137,497.87	60,455,703.32	829,773.23	125,425,841.99
01/03/2008	31/05/2008	32,997,816.13	28,596,438.12	39,271.60	49,238,274.71	789,167.85	111,660,968.41
01/06/2008	31/08/2008	32,214,706.79	28,906,675.73	193,272.45	46,332,407.48	679,847.59	108,326,910.04
01/09/2008	30/11/2008	30,980,119.72	27,600,057.42	316,181.21	54,241,197.83	709,761.94	113,847,318.12
01/12/2008	28/02/2009	32,339,017.18	22,745,579.84	163,094.91	37,014,536.31	425,596.93	92,687,825.17
01/03/2009	31/05/2009	34,154,470.59	15,461,556.65	207,593.73	36,196,244.22	174,047.49	86,193,912.68
01/06/2009	31/08/2009	35,310,088.12	12,844,776.01	322,805.77	30,533,689.24	262,293.03	79,273,652.17
01/09/2009	30/11/2009	34,507,222.52	10,841,055.04	511,455.34	26,962,827.18	150,423.78	72,972,983.86
01/12/2009	28/02/2010	34,322,829.03	9,965,153.12	620,132.98	23,033,082.20	177,001.02	68,118,198.35
01/03/2010	31/05/2010	34,460,152.16	9,362,993.22	433,710.75	26,596,749.72	139,094.75	70,992,700.60
01/06/2010	31/08/2010	33,701,097.05	9,101,335.86	489,810.97	18,813,949.42	245,830.47	62,352,023.77
01/09/2010	30/11/2010	32,792,853.50	8,971,548.17	630,559.51	18,672,891.98	114,102.41	61,181,955.57
01/12/2010	28/02/2011	32,370,659.58	8,872,881.26	817,721.12	19,814,799.69	150,080.70	62,026,142.35
01/03/2011	31/05/2011	31,869,703.15	8,766,734.98	1,054,761.94	19,665,250.75	111,763.71	61,468,214.53
01/06/2011	31/08/2011	31,122,147.46	8,995,000.82	790,242.76	16,306,756.98	228,060.37	57,442,208.39
		<u> </u>					

CORDUSIO RMBS 2 S.r.l. - Issuer Available Funds

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	14,251,661.69	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	48,919,035.67
(a) Interest Components related to the Mortgage Loans received by the Issuer	9,993,430.16	(a) All Principal Components related to the Mortgage Loans received by the Issuer	47,428,904.44
(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	22,073.75	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	1,489,921.53
(d) All amounts received from the Swap Counterparty by the Issuer	4,236,157.78	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	209.70
(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	
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	than Defaulted Claims)	-
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)	-	(f) Any amount credited and/or retained on each IPD under items (xiii) and (xv) of the Pre-Enforcement Interest Priority of Payment	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(g) Any other amount received from the Originator under the Warranty and Indemnity Agreement	-
(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	-	 (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 	-
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date	-		

Euro

TOTAL ISSUER AVAILABLE FUNDS

61,680,775.83

CORDUSIO RMBS 2 S.r.l. - Priority of Payments

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

PRE-ENFOR	CEMENT INTEREST PRIORITY OF PATMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	14,251,661.69
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)	-
Second	Issuer/RoN expenses a) Corporate fees, expenses of Issuer 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 d) Amount necessary to replenish the Expenses Account up to Retention Amount	67,848.89 14,000.00 2,254.98 317.91
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 c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	2,625.00 8,750.00 495,936.85 14,986.00
Fourth	Amounts due to the Swap Counterparty	5,319,132.54
Fifth	Instalment Premiums payable to the Originator	7,599.64
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes	4,160,510.49
Seventh	Class A PDL reduction to 0	-
Eighth	Interest on Class B Notes (if Class B Trigger Event has not occurred)	205,665.23
Ninth	Class B PDL reduction to 0	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	547,338.66
Eleventh	Cash Reserve Account replenishment till target amount (if any Rated 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 Rated Notes o/s)	-
Fourteenth	Reduction of Junior Notes PDL to zero	1,489,921.53
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	-
Seventeeth	Any amounts due to: a) UCI under the terms of the Transfer Agreement b) the Servicer of any Servicer's Arbitration Advance under the Servicing Agreement	-
Eighteenth	Interest on the Subordinated Loan	-
Nineteenth	Principal on the Subordinated Loan	-
Twentieth	Any amounts due to UCI: a) in connection with a limited recourse loan under the terms of the Letter of Undertaking b) under the terms of the Warranty and Indemnity Agreement	<u>:</u>
Twenty-first	Other Issuer Creditor amounts	-
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	96,448.11
Twenty-third	Junior Notes Additional Interest Amount	1,818,325.86
	Interest amount available after the payment of interest on the Class C Notes	3,404,695.50

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	48,919,035.67
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 Amoritisation Interest Payment Date to credit the Principal Account (b) Thereafter to pay Class A1 Principal	-
Third	Class A2 Principal	48,918,795.20
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	-
Nineth	Junior Notes Additional Remuneration	-

CORDUSIO RMBS 2 S.r.I. - CASH FLOW ALLOCATION

POST-ENFORCEMENT PRIORITY OF PAYMENT

Nineteenth

Junior Notes Additional Interest

	TOTAL ISSUER INTEREST AVAILABLE FUNDS	not applicable
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	not applicable
Second	Issuer/RoN expenses:	
	a) Corporate fees, expenses of Issuer	not applicable
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	not applicable
	c) Fees, expenses to be paid to the RoN	not applicable
Third	Third Party Fees and Expenses:	
mild	a) Paying Agent fees and expenses	not applicable
	b) Agent Bank fees and expenses	not applicable
	c) Computation Agent fees and expenses	not applicable
	d) Services fees and expenses	not applicable
	e) Corporate Servicer fees and expenses	not applicable
	f) Corporate Services Provider fees and expenses	not applicable
	g) Account Bank fees and expenses	not applicable
	h) Custodian fees and expenses	
Fourth	Amount due to the Swap Counterparty	not applicable
1 Outil1	Amount due to the Gwap Counterparty	пот аррисаые
Fifth	Instalment Premiums payable to the Originator	not applicable
Sixth	Interest on Class A Notes:	
	Interest on Class A1 Notes	not applicable
	Interest on Class A2 Notes	not applicable
Seventh	Class A Principal	not applicable
Eighth	Interest on Class B Notes	not applicable
•		
Ninth	Class B Principal	not applicable
Tenth	Interest on Class C Notes	not applicable
Eleventh	Class C Principal	not applicable
Twelfth	Any Swap termination payments	not applicable
Thirteenth	Any amounts due to the UCB	
	a) in respect of the Originator's Claims under the Transfer Agreement	not applicable
	b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	not applicable
Fourteenth	Interest on the Subordinated Loan	not applicable
Fifteenth	Principal on the Subordinated Loan	not applicable
Sixteenth	Any amounts due to UCB:	
	a) in connection with a limited recourse loan under the Letter of Undertaking	not applicable
	b) under the terms of the Warranty and Indemnity Agreement	not applicable
	,	2
Seventeeth	Interest on the Junior Notes	not applicable
F: 14 - 4	District the second of the sec	
Eighteenth	Principal on the Junior Notes	not applicable

Euro

not applicable

CORDUSIO RMBS 2 S.r.I. - 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	-	1,489,921.53	1,489,921.53	-

ARREAR CLAIM

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	154	7,578,985.88	0.69%
from 30 days to 59 days	79	4,860,699.16	0.44%
from 60 days to 89 days	54	2,673,383.80	0.24%
from 90 days to 119 days	38	2,055,865.21	0.19%
from 120 days to 149 days	24	1,391,480.50	0.13%
from 150 days to 179 days	33	1,828,262.44	0.17%
from 180 days to 209 days	20	1,000,901.14	0.09%
from 210 days to 239 days	12	571,299.08	0.05%
from 240 days to 269 days	12	664,550.81	0.06%
from 270 days to 299 days	12	646,252.45	0.06%
from 300 days to 329 days	3	234,696.85	0.02%
from 330 days to 359 days	-	-	0.00%
above 360 days	-	-	0.00%
Total	441	23,506,377.32	2.14%

Outstanding Amount of Claims in Arrears for methan 90 days (a)	ore Initial Portfolio Outstanding Amount (b) *	> 90 Day Arrear Claims ratio (c) = (a)/(b)
8,393,3	08.48 2,544,388,351.	13 0.33%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
27,582,037.24	2,544,388,351.13	1.08%

Junior Notes Trigger Event if (c) >=7%

NOT OCCURRED

Class C Notes Trigger Event if (c) >=8.5%

NOT OCCURRED

Class B Notes Trigger Event if (c) >=11%

NOT OCCURRED

RE-PAYMENT

Total Prepayments during previous Collection Period		Annualised Prepayment rate during previous Collection Period
16,306,756.98	1,127,872,985.22	5.74%

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

CASH RESERV

Balance at Start of Collection Period	Amounts paid in accordance with the Priority	Amounts received in accordance with the	Balance at end of Interest Payment Date
	of Payments	Priority of Payments	
2,544,388.00	-	-	2,544,388.00

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 <2.5%	Yes
> 90 Days Arrear Claims ratio < 5%	Yes

^{*} The information refers to the outstanding balance of the portfolio as of the 30/04/2006

CORDUSIO RMBS 2 S.r.I. - PORTFOLIO DESCRIPTION

a.			At the end of the current Collection Period	At the end of the previous Collection Period
	a.1	Number of Loans:	23,566	23,972
	a.2 Oustanding Portfolio Amount:		1,078,954,159.25	1,127,872,985.22
	a.3 Average Outstanding Potfolio Amount:		45,784.36	47,049.60
	a.4 Weighted Average Seasoning (months):		94.39	91.39
	a.5 Weighted Average Current LTV:		37.80%	38.47%
	a.6	Weighted Average Remaining Term (months):	120.2	122.3

		At the end of the current Collection Period					At the end of the previous 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	
	o.1 from 0 (included) to 10.000 (excluded) Euro	2,139	9.08%	14,072,712.31	1.30%	1,826	7.62%	12,357,802.30	1.10%	
	o.2 from 10.000 (included) to 25.000 (excluded) Euro	5,049	21.42%	87,288,201.16	8.09%	5,151	21.49%	89,484,661.99	7.93%	
	o.3 from 25.000 (included) to 50.000 (excluded) Euro	7,507	31.86%	279,361,094.38	25.89%	7,637	31.86%	284,675,793.54	25.24%	
	o.4 from 50.000 (included) to 75.000 (excluded) Euro	5,193	22.04%	320,777,420.91	29.73%	5,381	22.45%	332,253,374.48	29.46%	
	o.5 from 75.000 (included) to 100.000 (excluded) Euro	2,275	9.65%	194,826,897.78	18.06%	2,459	10.26%	210,552,120.79	18.67%	
	o.6 from 100.000 (included) to 150.000 (excluded) Euro	1,163	4.94%	138,038,188.08	12.79%	1,253	5.23%	149,173,283.05	13.23%	
	p.7 from 150.000 (included) to 200.000 (excluded) Euro	184	0.78%	31,165,661.21	2.89%	207	0.86%	35,316,209.33	3.13%	
	o.8 from 200.000 (included) to 300.000 (excluded) Euro	53	0.22%	12,498,105.19	1.16%	55	0.23%	13,121,429.57	1.16%	
	o.9 over 300.000 (included) Euro	3	0.01%	925,878.23	0.09%	3	0.01%	938,310.17	0.08%	
	o.10 Total	23,566	100.00%	1,078,954,159.25	100.00%	23,972	100.01%	1,127,872,985.22	100.00%	

_			At the end of the curre	nt Collection Period				ous Collection Period	
c.	Portfolio Seasoning ∞	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	0.00%	-	0.00%
	c.3 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.4 from 72 (included) to 96 (excluded) months	17,017.00	72.21%	825,099,988.98	76.47%	17,598	73.41%	875,468,908.02	77.62%
	c.5 from 96 (included) to 108 (excluded) months	2,941.00	12.48%	108,062,570.08	10.02%	4,466	18.63%	162,627,636.05	14.42%
	c.6 from 108 (included) to 120 (excluded) months	2,463.00	10.45%	99,778,695.12	9.25%	982	4.10%	55,486,265.17	4.92%
	c.7 from 108 (included) to 120 (excluded) months	1,101.00	4.67%	45,295,505.60	4.20%	926.00	3.86%	34,290,175.98	3.04%
	c.8 from 150 (included) to 180 (excluded) months	44.00	0.19%	717,399.47	0.07%	-	0.00%	-	0.00%
	c.9 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.10 Total	23,566	100.00%	1,078,954,159.25	100.01%	23,972	100.00%	1,127,872,985.22	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period			
d.	Current LTV Ratio	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)	3,305	14.02%	40,323,672.84	3.74%	2,988	12.46%	38,578,051.47	3.42%
	d.2 from 10% (included) to 20% (excluded)	4,495	19.07%	116,466,598.54	10.79%	4,490	18.73%	117,825,218.42	10.45%
- 1	d.3 from 20% (included) to 30% (excluded)	4,077	17.30%	163,855,300.28	15.19%	4,305	17.96%	169,356,224.78	15.02%
	d.4 from 30% (included) to 40% (excluded)	3,925	16.66%	213,692,663.89	19.81%	3,898	16.26%	216,046,188.40	19.16%
	d.5 from 40% (included) to 50% (excluded)	4,048	17.18%	260,279,353.17	24.12%	4,194	17.50%	269,621,300.67	23.91%
- 1	d.6 from 50% (included) to 60% (excluded)	3,662	15.54%	279,944,562.72	25.95%	4,000	16.69%	308,407,453.16	27.34%
	d.7 from 60% (included) to 70% (excluded)	54	0.23%	4,392,007.81	0.41%	97	0.40%	8,038,548.32	0.71%
	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
- 1	d.9 Total	23.566	100.00%	1.078.954.159.25	100.01%	23.972	100.00%	1.127.872.985.22	100.01%

		At the end of the current Collection Period				At the end of the previous Collection Period			
Remaining Term 🖂	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)	576	2.44%	3,172,164.30	0.29%	202	0.84%	724,780.01	0.06	
e.2 from 12 (included) to 24 months (excluded)	842	3.57%	7,562,381.80	0.70%	1,230	5.13%	11,697,111.84	1.04	
e.3 from 24 (included) to 48 months (excluded)	4,541	19.27%	81,207,276.85	7.53%	4,624	19.29%	89,773,113.53	7.96	
e.4 from 48 (included) to 72 months (excluded)	1,059	4.49%	34,879,286.88	3.23%	537	2.24%	16,063,649.88	1.429	
e.5 from 72 (included) to 96 months (excluded)	6,343	26.92%	268,057,066.02	24.84%	5,514	23.00%	229,607,476.24	20.369	
e.6 from 96 (included) to 120 months (excluded)	1,291	5.48%	61,733,664.28	5.72%	2,749	11.47%	133,416,212.13	11.839	
e.7 from 120 (included) to 160 months (excluded)	7,834	33.24%	545,979,894.01	50.60%	7,113	29.67%	497,654,200.38	44.129	
e.8 from 160 (included) to 200 months (excluded)	1,000	4.24%	69,721,901.34	6.46%	1,909	7.96%	140,654,400.81	12.479	
e.9 over 200 (included) months	80	0.34%	6,640,523.77	0.62%	94	0.39%	8,282,040.40	0.739	
e.10 Total	23,566	99.99%	1,078,954,159.25	99.99%	23,972	99.99%	1,127,872,985.22	99.99	

		At the end of the curre	nt Collection Period			At the end of the previous Collection Period		
By Region of Originating Branch ₀	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	368	1.56%	15,268,496.79	1.42%	376	1.57%	15,952,103.15	1.4
f.2 Basilicata	60	0.25%	1,515,491.83	0.14%	61	0.25%	1,575,023.90	0.14
f.3 Calabria	210	0.89%	6,792,998.91	0.63%	212	0.88%	7,069,841.35	0.63
f.4 Campania	1,208	5.13%	47,919,796.68	4.44%	1,233	5.14%	50,380,070.29	4.47
f.5 Emilia - Romagna	2,770	11.75%	133,106,293.68	12.34%	2,814	11.74%	139,386,149.95	12.36
f.6 Friuli-Venezia Giulia	1,019	4.32%	43,089,286.27	3.99%	1,031	4.30%	44,824,976.91	3.97
f.7 Lazio	2,436	10.34%	121,897,018.28	11.30%	2,489	10.38%		11.34
f.8 Liguria	494	2.10%	21,319,263.08	1.98%	503	2.10%	22,289,826.08	1.98
f.9 Lombardia	3,589	15.23%	200,005,411.62	18.54%	3,644	15.20%	207,793,465.84	18.42
f.10 Marche	573	2.43%	26,245,973.76	2.43%	582	2.43%	27,414,506.68	2.43
f.11 Molise	89	0.38%	2,594,807.48	0.24%	90	0.38%	2,729,681.54	0.24
f.12 Piemonte	3,504	14.87%	146,420,525.68	13.57%	3,565	14.87%	153,223,089.84	13.59
f.13 Puglia	1,255	5.33%	41,315,942.00	3.83%	1,288	5.37%	43,819,622.69	3.89
f.14 Sardegna	287	1.22%	11,876,200.41	1.10%	291	1.21%	12,370,947.35	1.10
f.15 Sicilia	932	3.95%	33,700,348.59	3.12%	942	3.93%	35,102,097.41	3.11
f.16 Toscana	1,152	4.89%	57,414,679.58	5.32%	1,176	4.91%	60,009,458.47	5.32
f.17 Trentino - Alto Adige	254	1.08%	12,801,736.95	1.19%	259	1.08%	13,351,490.58	1.18
f.18 Umbria	147	0.62%	6,546,276.02	0.61%	153	0.64%	6,914,838.32	0.6
f.19 Valle d'Aosta	44	0.19%	1,501,044.15	0.14%	46	0.19%	1,732,135.78	0.15
f.20 Veneto	3,175	13.47%	147,622,567.49	13.68%	3,217	13.42%	154,045,256.35	13.60
f.4 Total	23,566	100.00%	1,078,954,159.25	100.01%	23,972	99.99%	1,127,872,985.22	100.00

			At the end of the curre	nt 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	23,131	98.15%	1,059,434,746.98	98.19%	23,527	98.14%	1,107,352,535.34	98.18%	
	g.2 Quarterly	435	1.85%	19,519,412.27	1.81%	445	1.86%	20,520,449.88	1.82%	
	g.3 Total	23,566	100.00%	1,078,954,159.25	100.00%	23,972	100.00%	1,127,872,985.22	100.00%	

			At the end of the curre	nt 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	22,001	93.36%	1,012,153,828.88	93.81%	22,435	93.59%	1,060,877,078.02	94.06%	
	h.2 R.I.D.	1,243	5.27%	53,844,542.07	4.99%	1,232	5.14%	54,851,315.81	4.86%	
	h.3 Cash	322	1.37%	12,955,788.30	1.20%	305	1.27%	12,144,591.39	1.08%	
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	h.5 Total	23,566	100.00%	1,078,954,159.25	100.00%	23,972	100.00%	1,127,872,985.22	100.00%	

				At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
i.	Туре о	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 l	Fixed	4,293	18.22%	135,346,553.57	12.54%	4,394	18.33%	143,932,201.08	12.76%	
	i.2 l	Floating	17,464	74.11%	850,731,369.06	78.85%	17,741	74.01%	887,078,826.17	78.65%	
	i.3 (Optional currently Fixed (s)	468	1.99%	24,667,107.84	2.29%	475	1.98%	25,618,051.20	2.27%	
	i.4 (Optional currently Floating	1,341	5.69%	68,209,128.78	6.32%	1,362	5.68%	71,243,906.77	6.32%	
	i.5	Total	23,566	100.01%	1,078,954,159.25	100.00%	23,972	100.00%	1,127,872,985.22	100.00%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
I.	Interest Rate (Fixed and Optional currently Fixed) (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	
	I.1 0% (included) - 3% (excluded)	60.00	0.25%	3,357,383.49	0.31%	62.00	0.26%	3,532,363.20	0.31%	
	I.2 3% (included) - 4% (excluded)	280.00	1.19%	14,079,779.63	1.30%	283.00	1.18%	14,644,999.48	1.30%	
	I.3 4% (included) - 5% (excluded)	246	1.04%	9,769,013.10	0.91%	249	1.04%	10,177,042.19	0.90%	
	I.4 5% (included) - 6% (excluded)	2,608	11.07%	74,254,766.84	6.88%	2,662	11.10%	79,258,036.92	7.03%	
	I.5 >=6%	1,567	6.65%	58,552,718.35	5.43%	1,613	6.73%	61,937,810.49	5.49%	
	I.6 Total	4,761	20.20%	160,013,661.41	14.83%	4,869	20.31%	169,550,252.28	15.03%	

	At the end of the current Collection Period					At the end of the previous Collection Period				
m. S	pread (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	
n	n.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
n	n.2 1% (included) - 1.25% (excluded)	8,074	34.26%	386,059,195.57	35.78%	8,199	34.20%	403,295,407.30	35.76%	
n	n.3 1.25% (included) - 1.5% (excluded)	6,909	29.32%	341,431,568.75	31.64%	7,016	29.27%	355,638,803.66	31.53%	
n	n.4 1.5% (included) - 1.75% (excluded)	2,925	12.41%	145,539,539.13	13.49%	2,974	12.41%	151,778,700.12	13.46%	
n	n.5 1.75% (included) - 2% (excluded)	687	2.92%	38,760,587.72	3.59%	699	2.92%	40,087,402.74	3.55%	
n	1.6 >=2%	210	0.89%	7,149,606.67	0.66%	215	0.90%	7,522,419.12	0.67%	
n	n.7 Total	18,805	79.80%	918,940,497.84	85.16%	19,103	79.70%	958,322,732.94	84.97%	

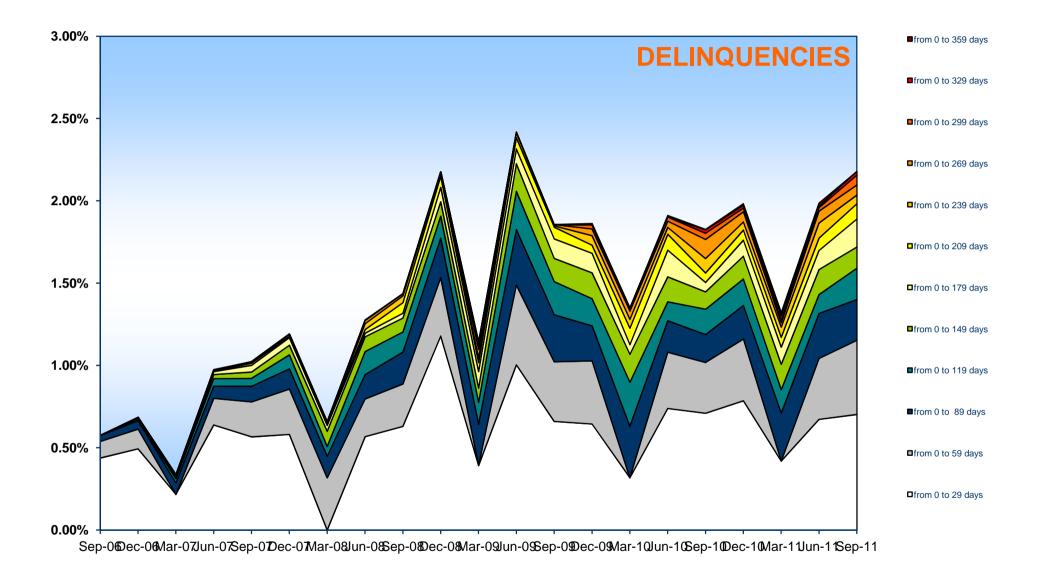
⁽¹⁾ The information refers to the mortgages not classified as default as at the end of the collection period

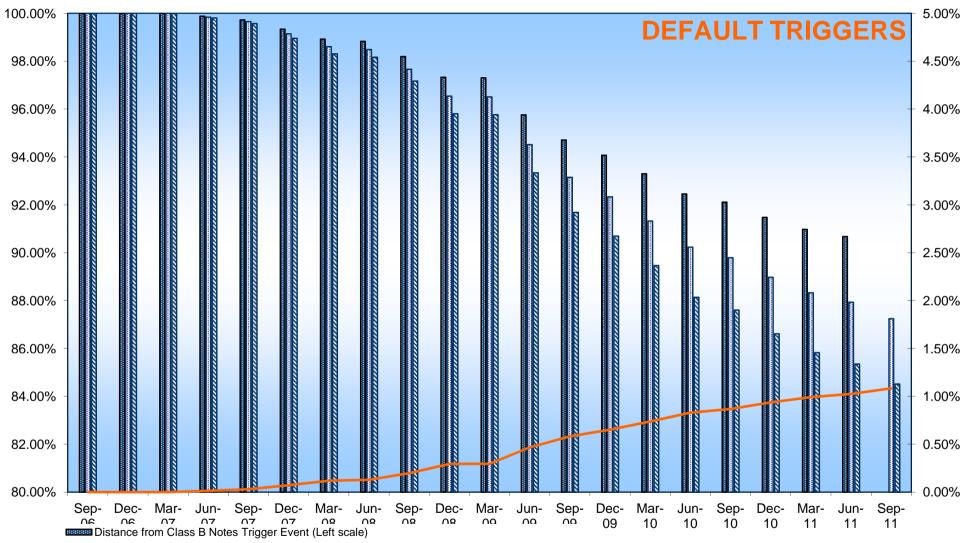
⁽²⁾ The seasoning is calculated taking into consideration the difference between the date representing the end of the collection period and the origination date ("data di stipula")

⁽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)

