# **CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007**

# **INVESTOR REPORT**

# Securitisation of a portfolio of performing mortgage Unicredit Banca S.p.A.

Euro	703,500,000	Class A1	Mortgage Backed Floating Rate Notes due December 2040
Euro	2,227,600,000	Class A2	Mortgage Backed Floating Rate Notes due December 2040
Euro	738,600,000	Class A3	Mortgage Backed Floating Rate Notes due December 2040
Euro	71,100,000	Class B	Mortgage Backed Floating Rate Notes due December 2040
Euro	43,800,000	Class C	Mortgage Backed Floating Rate Notes due December 2040
Euro	102,000,000	Class D	Mortgage Backed Floating Rate Notes due December 2040
Euro	19,500,000	Class E	Mortgage Backed Floating Rate Notes due December 2040
Euro	2,002,838	Class F	Mortgage Backed Floating Rate Notes due December 2040

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

07/10/2011 01/06/2011 30/06/2011 30/09/2011

31/08/2011 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.

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#### CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - DESCRIPTION OF THE NOTES

Issuer: Cordusio RMBS Securitisation S.r.l.

Issue Date: 24/05/2007

Sole Arranger: UniCredit Bank AG, London Branch

Joint Lead Managers: UniCredit Bank AG, Lehman Brothers International (Europe), Société Générale CIB

Series		Class A1	Class A2	Class A3	Class B	Class C	Class D	Class E	Class F
Amount issu	ied	703,500,000.00	2,227,600,000.00	738,600,000.00	71,100,000.00	43,800,000.00	102,000,000.00	19,500,000.00	2,002,838.00
Currency		Eur							
Final Maturit	y Date	Dec-40							
Listing		Irish Stock Exchange							
ISIN Code		IT0004231210	IT0004231236	IT0004231244	IT0004231285	IT0004231293	IT0004231301	IT0004231319	IT0004231327
Common Co	de	030287347	030287282	030287266	030303806	030303911	030295188	030304748	
Clearing Sys	stem	Clearstream Euroclear							
Indexation		Euribor 3 M							
Spread at Iss	suance	6	13	18	23	36	70	250	300
	Fitch	AAA	AAA	AAA	AA	А	BBB	BB	Unrated
Rating	Moodys	Aaa	Aaa	Aaa	Aa1	A1	Baa2	Ba2	Unrated
	Standard & Poor's	AAA	AAA	AAA	AA	A	BBB	BB	Unrated

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

Swap Counterparty: UniCredit S.p.A.

# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS A1 NOTES (ISIN IT0004231210)

Interest	Period	Interest		Amount Accrued		Refo	re Payments	Payments		Λfto	r Payments
Start (included)		Payment Date	Coupon	Days Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
24/05/2007	28/09/2007	28/09/2007	4.193%	127	10,405,656.10	-	703,500,000.00	10,405,656.10	-	-	703,500,000.00
28/09/2007	31/12/2007	31/12/2007	4.786%	94	8,791,483.17	-	703,500,000.00	8,791,483.17	-	-	703,500,000.00
31/12/2007	31/03/2008	31/03/2008	4.825%	91	8,580,257.29	-	703,500,000.00	8,580,257.29	-	-	703,500,000.00
31/03/2008	30/06/2008	30/06/2008	4.788%	91	8,514,460.50	-	703,500,000.00	8,514,460.50	-	-	703,500,000.00
30/06/2008	30/09/2008 31/12/2008	30/09/2008	5.015% 5.202%	92 92	9,016,134.16 9,352,329.00	-	703,500,000.00	9,016,134.16		-	703,500,000.00
30/09/2008 31/12/2008	31/03/2009	31/12/2008 31/03/2009	3.033%	90	9,352,329.00	-	703,500,000.00	9,352,329.00	703,500,000.00	-	-
31/03/2009	30/06/2009	30/06/2009	1.591%	90	-	-	-	-	-	-	
30/06/2009	30/09/2009	30/09/2009	1.180%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.799%	92	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.767%	90	-	-	-	-	-	-	-
31/03/2010	30/06/2010	30/06/2010	0.695%	91	-	-	-	-	-		-
30/06/2010	30/09/2010	30/09/2010	0.814%	92	-	-	-	-	-	-	-
30/09/2010	31/12/2010	31/12/2010	0.940%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.073%	90	-	-	-	-	-		-
31/03/2011	30/06/2011	30/06/2011	1.279%	91	-	-	-	-	-		-
30/06/2011	30/09/2011	30/09/2011	1.591%	92	-	-	_	-	_		_
00/00/2011	00/00/2011	00/00/2011	1.00170	02							

# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS A2 NOTES (ISIN IT 0004231236)

Interest	Period	Interest		Amount Accrued		_Refo	re Payments	Payments		Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
24/05/2007	28/09/2007	28/09/2007	4.263%	127	33,499,119.07	-	2,227,600,000.00	33,499,119.07	-	-	2,227,600,000.00
28/09/2007	31/12/2007	31/12/2007	4.856%	94	28,244,977.96	-	2,227,600,000.00	28,244,977.96	-	-	2,227,600,000.00
31/12/2007	31/03/2008	31/03/2008	4.895%	91	27,563,146.72	-	2,227,600,000.00	27,563,146.72	-		2,227,600,000.00
31/03/2008	30/06/2008	30/06/2008	4.858%	91	27,354,804.24	-	2,227,600,000.00	27,354,804.24	-	-	2,227,600,000.00
30/06/2008	30/09/2008	30/09/2008	5.085%	92	28,947,662.00	-	2,227,600,000.00	28,947,662.00	-	-	2,227,600,000.00
30/09/2008	31/12/2008	31/12/2008	5.272%	92	30,012,207.28	-	2,227,600,000.00	30,012,207.28	143,587,754.60	-	2,084,012,245.40
31/12/2008	31/03/2009	31/03/2009	3.103%	90	16,166,724.99	-	2,084,012,245.40	16,166,724.99	109,429,958.96	-	1,974,582,286.44
31/03/2009	30/06/2009	30/06/2009	1.661%	91	8,290,557.97	-	1,974,582,286.44	8,290,557.97	111,382,673.12	-	1,863,199,613.32
30/06/2009	30/09/2009	30/09/2009	1.250%	92	5,951,887.65	-	1,863,199,613.32	5,951,887.65	93,873,291.60	-	1,769,326,321.72
30/09/2009	31/12/2009	31/12/2009	0.869%	92	3,929,280.57	-	1,769,326,321.72	3,929,280.57	94,617,532.76	-	1,674,708,788.96
31/12/2009	31/03/2010	31/03/2010	0.837%	90	3,504,328.14	-	1,674,708,788.96	3,504,328.14	82,565,771.24	-	1,592,143,017.72
31/03/2010	30/06/2010	30/06/2010	0.765%	91	3,078,806.56	-	1,592,143,017.72	3,078,806.56	88,693,898.84	-	1,503,449,118.88
30/06/2010	30/09/2010	30/09/2010	0.884%	92	3,396,458.60	-	1,503,449,118.88	3,396,458.60	82,361,723.08	-	1,421,087,395.80
30/09/2010	31/12/2010	31/12/2010	1.010%	92	3,667,984.46	-	1,421,087,395.80	3,667,984.46	77,846,600.64	-	1,343,240,795.16
31/12/2010	31/03/2011	31/03/2011	1.143%	90	3,838,310.57	-	1,343,240,795.16	3,838,310.57	83,745,508.20	-	1,259,495,286.96
31/03/2011	30/06/2011	30/06/2011	1.349%	91	4,294,843.94	-	1,259,495,286.96	4,294,843.94	79,269,146.00	-	1,180,226,140.96
30/06/2011	30/09/2011	30/09/2011	1.661%	92	5,009,797.69	-	1,180,226,140.96	5,009,797.69	62,154,717.96	-	1,118,071,423.00

# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS A3 NOTES (ISIN IT 0004231244)

Interest	t Period	Interest		Amount Accrued		_Befc	re Payments	Payments				er Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal		Outstanding Principal	
24/05/2007	28/09/2007	28/09/2007	4.313%	127	11,237,503.56		738,600,000,00	11,237,503.56	-		738,600,000,00	
28/09/2007	31/12/2007	31/12/2007	4.906%	94	9,461,548.07	-	738,600,000.00	9,461,548.07	-	-	738,600,000.00	
31/12/2007	31/03/2008	31/03/2008	4.945%	91	9,232,397.42	-	738,600,000.00	9,232,397.42	-	-	738,600,000.00	
31/03/2008	30/06/2008	30/06/2008	4.908%	91	9,163,317.80	-	738,600,000.00	9,163,317.80	-	-	738,600,000.00	
30/06/2008	30/09/2008	30/09/2008	5.135%	92	9,692,483.66		738,600,000.00	9,692,483.66	-	-	738,600,000.00	
30/09/2008	31/12/2008	31/12/2008	5.322%	92	10,045,452.40	-	738,600,000.00	10,045,452.40	-	-	738,600,000.00	
31/12/2008	31/03/2009	31/03/2009	3.153%	90	5,822,014.50	-	738,600,000.00	5,822,014.50	-	-	738,600,000.00	
31/03/2009	30/06/2009	30/06/2009	1.711%	91	3,194,465.51	-	738,600,000.00	3,194,465.51	-	_	738,600,000.00	
30/06/2009	30/09/2009	30/09/2009	1.300%	92	2,453,793.33	-	738,600,000.00	2,453,793.33	-	-	738,600,000.00	
30/09/2009	31/12/2009	31/12/2009	0.919%	92	1,734,643.13	-	738,600,000.00	1,734,643.13	-	-	738,600,000.00	
31/12/2009	31/03/2010	31/03/2010	0.887%	90	1,637,845.50	-	738,600,000.00	1,637,845.50	-	-	738,600,000.00	
31/03/2010	30/06/2010	30/06/2010	0.815%	91	1,521,618.58	-	738,600,000.00	1,521,618.58	-	-	738,600,000.00	
30/06/2010	30/09/2010	30/09/2010	0.934%	92	1,762,956.13	-	738,600,000.00	1,762,956.13	-	-	738,600,000.00	
30/09/2010	31/12/2010	31/12/2010	1.060%	92	2,000,785.33	-	738,600,000.00	2,000,785.33	-	-	738,600,000.00	
31/12/2010		31/03/2011	1.193%	90	2,202,874.50	-	738,600,000.00	2,202,874.50	-	-	738,600,000.00	
31/03/2011	30/06/2011	30/06/2011	1.399%	91	2,611,956.31	-	738,600,000.00	2,611,956.31	-	-	738,600,000.00	
30/06/2011	30/09/2011	30/09/2011	1.711%	92	3,229,569.53	-	738,600,000.00	3,229,569.53	-	-	738,600,000.00	

# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS B NOTES (ISIN IT 0004231285)

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	
24/05/2007	28/09/2007	28/09/2007	4.363%	127	1,094,299.31		71,100,000.00	1,094,299.31	-		71,100,000.00
28/09/2007	31/12/2007	31/12/2007	4.956%	94	920,081.40	-	71,100,000.00	920,081.40	-	-	71,100,000.00
31/12/2007	31/03/2008	31/03/2008	4.995%	91	897,726.38	-	71,100,000.00	897,726.38	-	_	71,100,000.00
31/03/2008	30/06/2008	30/06/2008	4.958%	91	891,076.55	-	71,100,000.00	891,076.55	-	-	71,100,000.00
30/06/2008	30/09/2008	30/09/2008	5.185%	92	942,114.50	-	71,100,000.00	942,114.50	-	-	71,100,000.00
30/09/2008	31/12/2008	31/12/2008	5.372%	92	976,092.40	-	71,100,000.00	976,092.40	-	-	71,100,000.00
31/12/2008	31/03/2009	31/03/2009	3.203%	90	569,333.25	-	71,100,000.00	569,333.25	-	-	71,100,000.00
31/03/2009	30/06/2009	30/06/2009	1.761%	91	316,495.72	-	71,100,000.00	316,495.72	-	-	71,100,000.00
30/06/2009	30/09/2009	30/09/2009	1.350%	92	245,295.00	-	71,100,000.00	245,295.00	-	-	71,100,000.00
30/09/2009	31/12/2009	31/12/2009	0.969%	92	176,067.30	-	71,100,000.00	176,067.30	-	-	71,100,000.00
31/12/2009	31/03/2010	31/03/2010	0.937%	90	166,551.75	-	71,100,000.00	166,551.75	-	-	71,100,000.00
31/03/2010	30/06/2010	30/06/2010	0.865%	91	155,462.12	-	71,100,000.00	155,462.12	-	-	71,100,000.00
30/06/2010	30/09/2010	30/09/2010	0.984%	92	178,792.80	-	71,100,000.00	178,792.80	-	-	71,100,000.00
30/09/2010	31/12/2010	31/12/2010	1.110%	92	201,687.00	-	71,100,000.00	201,687.00	-	-	71,100,000.00
31/12/2010	31/03/2011	31/03/2011	1.243%	90	220,943.25	-	71,100,000.00	220,943.25	-	-	71,100,000.00
31/03/2011	30/06/2011	30/06/2011	1.449%	91	260,421.52	-	71,100,000.00	260,421.52	-	-	71,100,000.00
30/06/2011	30/09/2011	30/09/2011	1.761%	92	319,973.70	-	71,100,000.00	319,973.70	-	-	71,100,000.00

# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS C NOTES (ISIN IT 0004231293)

Interest I	Period	Interest		Amount Accrued		Befo	re Payments	Payments	Afte	er Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest Principal	Unpaid Interest	
24/05/2007	28/09/2007	28/09/2007	4.493%	127	694,212.48	-	43,800,000.00	694,212.48 -	-	43,800,000.00
28/09/2007	31/12/2007	31/12/2007	5.086%	94	581,668.87	-	43,800,000.00	581,668.87 -	-	43,800,000.00
31/12/2007	31/03/2008	31/03/2008	5.125%	91	567,422.92	-	43,800,000.00	567,422.92 -	-	43,800,000.00
31/03/2008	30/06/2008	30/06/2008	5.088%	91	563,326.40	-	43,800,000.00	563,326.40 -	-	43,800,000.00
30/06/2008	30/09/2008	30/09/2008	5.315%	92	594,925.66	-	43,800,000.00	594,925.66 -	-	43,800,000.00
30/09/2008	31/12/2008	31/12/2008	5.502%	92	615,857.20	-	43,800,000.00	615,857.20 -	-	43,800,000.00
31/12/2008	31/03/2009	31/03/2009	3.333%	90	364,963.50	-	43,800,000.00	364,963.50 -	-	43,800,000.00
31/03/2009	30/06/2009	30/06/2009	1.891%	91	209,365.21	-	43,800,000.00	209,365.21 -		43,800,000.00
30/06/2009	30/09/2009	30/09/2009	1.480%	92	165,661.33	-	43,800,000.00	165,661.33 -		43,800,000.00
30/09/2009	31/12/2009	31/12/2009	1.099%	92	123,014.73	-	43,800,000.00	123,014.73 -		43,800,000.00
31/12/2009	31/03/2010	31/03/2010	1.067%	90	116,836.50	-	43,800,000.00	116,836.50 -		43,800,000.00
31/03/2010	30/06/2010	30/06/2010	0.995%	91	110,163.08	-	43,800,000.00	110,163.08 -		43,800,000.00
30/06/2010	30/09/2010	30/09/2010	1.114%	92	124,693.73	-	43,800,000.00	124,693.73 -		43,800,000.00
30/09/2010	31/12/2010	31/12/2010	1.240%	92	138,797.33	-	43,800,000.00	138,797.33 -		43,800,000.00
31/12/2010	31/03/2011	31/03/2011	1.373%	90	150,343.50	-	43,800,000.00	150,343.50 -		43,800,000.00
31/03/2011	30/06/2011	30/06/2011	1.579%	91	174,821.61	-	43,800,000.00	174,821.61 -		43,800,000.00
30/06/2011	30/09/2011	30/09/2011	1.891%	92	211,665.93	-	43,800,000.00	211,665.93 -		43,800,000.00
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# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS D NOTES (ISIN IT 0004231301)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payments		Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	Outstanding Principal
24/05/2007	28/09/2007	28/09/2007	4.833%	127	1,739,002.53	-	102,000,000.00	1,739,002.53	-	-	102,000,000.00
28/09/2007	31/12/2007	31/12/2007	5.426%	94	1,445,124.67	-	102,000,000.00	1,445,124.67	-	-	102,000,000.00
31/12/2007	31/03/2008	31/03/2008	5.465%	91	1,409,059.17	-	102,000,000.00	1,409,059.17	-	-	102,000,000.00
31/03/2008	30/06/2008	30/06/2008	5.428%	91	1,399,519.33	-	102,000,000.00	1,399,519.33	-	-	102,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.655%	92	1,474,070.00	-	102,000,000.00	1,474,070.00	-	-	102,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.842%	92	1,522,814.66	-	102,000,000.00	1,522,814.66	-	-	102,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.673%	90	936,615.00	-	102,000,000.00	936,615.00	-	-	102,000,000.00
31/03/2009	30/06/2009	30/06/2009	2.231%	91	575,226.16	-	102,000,000.00	575,226.16	-	-	102,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.820%	92	474,413.33	-	102,000,000.00	474,413.33	-	-	102,000,000.00
30/09/2009	31/12/2009	31/12/2009	1.439%	92	375,099.33	-	102,000,000.00	375,099.33	-	-	102,000,000.00
31/12/2009	31/03/2010	31/03/2010	1.407%	90	358,785.00	-	102,000,000.00	358,785.00	-	-	102,000,000.00
31/03/2010	30/06/2010	30/06/2010	1.335%	91	344,207.50	-	102,000,000.00	344,207.50	-	-	102,000,000.00
30/06/2010	30/09/2010	30/09/2010	1.454%	92	379,009.33	-	102,000,000.00	379,009.33	-	-	102,000,000.00
30/09/2010	31/12/2010	31/12/2010	1.580%	92	411,853.33	-	102,000,000.00	411,853.33	-	-	102,000,000.00
31/12/2010	31/03/2011	31/03/2011	1.713%	90	436,815.00	-	102,000,000.00	436,815.00	-	-	102,000,000.00
31/03/2011	30/06/2011	30/06/2011	1.919%	91	494,782.16	-	102,000,000.00	494,782.16	-	-	102,000,000.00
30/06/2011	30/09/2011	30/09/2011	2.231%	92	581,547.33	-	102,000,000.00	581,547.33	-	-	102,000,000.00
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# CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS E NOTES (ISIN IT 0004231319)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payments		Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	
24/05/2007	28/09/2007	28/09/2007	6.633%	127	456,281.37	-	19,500,000.00	456,281.37	-	-	19,500,000.00
28/09/2007	31/12/2007	31/12/2007	7.226%	94	367,923.83	-	19,500,000.00	367,923.83	-	-	19,500,000.00
31/12/2007	31/03/2008	31/03/2008	7.265%	91	358,103.96	-	19,500,000.00	358,103.96	-	-	19,500,000.00
31/03/2008	30/06/2008	30/06/2008	7.228%	91	356,280.16	-	19,500,000.00	356,280.16	-	-	19,500,000.00
30/06/2008	30/09/2008	30/09/2008	7.455%	92	371,507.50	-	19,500,000.00	371,507.50	-	-	19,500,000.00
30/09/2008	31/12/2008	31/12/2008	7.642%	92	380,826.33	-	19,500,000.00	380,826.33	-	-	19,500,000.00
31/12/2008	31/03/2009	31/03/2009	5.473%	90	266,808.75	-	19,500,000.00	266,808.75	-	-	19,500,000.00
31/03/2009	30/06/2009	30/06/2009	4.031%	91	198,694.70	-	19,500,000.00	198,694.70	-	-	19,500,000.00
30/06/2009	30/09/2009	30/09/2009	3.620%	92	180,396.66	-	19,500,000.00	180,396.66	-	-	19,500,000.00
30/09/2009	31/12/2009	31/12/2009	3.239%	92	161,410.16	-	19,500,000.00	161,410.16	-	-	19,500,000.00
31/12/2009	31/03/2010	31/03/2010	3.207%	90	156,341.25	-	19,500,000.00	156,341.25	-	-	19,500,000.00
31/03/2010	30/06/2010	30/06/2010	3.135%	91	154,529.37	-	19,500,000.00	154,529.37	-	-	19,500,000.00
30/06/2010	30/09/2010	30/09/2010	3.254%	92	162,157.66	-	19,500,000.00	162,157.66	-	-	19,500,000.00
30/09/2010	31/12/2010	31/12/2010	3.380%	92	168,436.66	-	19,500,000.00	168,436.66	-	-	19,500,000.00
31/12/2010	31/03/2011	31/03/2011	3.513%	90	171,258.75	-	19,500,000.00	171,258.75	-	-	19,500,000.00
31/03/2011	30/06/2011	30/06/2011	3.719%	91	183,315.70	-	19,500,000.00	183,315.70	-	-	19,500,000.00
30/06/2011	30/09/2011	30/09/2011	4.031%	92	200,878.16	-	19,500,000.00	200,878.16	-	-	19,500,000.00
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#### CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - COLLECTIONS

Collectio	n Period	Principal Collected on Claims not			Pre-payments on Claims not		
(both dates		Classified as Defaulted Claims (excluding	Interest Collected on Claims not Classified	Recoveries on Defaulted Claims	Classified as Defaulted Claims	Other	Total Collections
Start	End	prepayments)	as Defaulted Claims *		(principal)		
01/04/2007	31/08/2007	55,797,656.23	85,151,857.16	-	120,644,647.27	1,198,831.68	262,792,992.34
01/09/2007	30/11/2007	32,069,010.66	54,830,320.26	1,490.00	100,497,777.48	1,579,324.51	188,977,922.91
01/12/2007	29/02/2008	30,634,419.89	53,060,889.60	1,461.62	121,026,193.81	1,287,469.81	206,010,434.73
01/03/2008	31/05/2008	30,146,422.96	49,594,281.43	28,602.66	104,069,410.60	1,325,996.15	185,164,713.80
01/06/2008	31/08/2008	28,956,605.23	50,544,848.96	251,823.09	93,429,771.27	1,036,807.26	174,219,855.81
01/09/2008	30/11/2008	27,955,305.31	48,465,593.81	129,189.23	92,736,256.91	1,182,640.44	170,468,985.70
01/12/2008	28/02/2009	30,265,487.79	40,203,844.31	248,715.03	74,992,772.82	572,275.92	146,283,095.87
01/03/2009	31/05/2009	34,163,048.04	26,400,344.89	96,162.22	64,970,968.87	215,422.99	125,845,947.01
01/06/2009	31/08/2009	36,409,501.81	21,527,252.89	898,542.10	48,229,299.73	323,575.19	107,388,171.72
01/09/2009	30/11/2009	35,953,990.94	17,903,166.04	459,825.19	50,785,805.09	191,790.76	105,294,578.02
01/12/2009	28/02/2010	35,980,430.71	16,536,618.25	581,041.03	38,766,981.98	191,284.38	92,056,356.35
01/03/2010	31/05/2010	36,575,842.89	15,686,312.14	829,882.83	45,585,974.63	203,380.09	98,881,392.58
01/06/2010	31/08/2010	35,233,695.29	15,466,634.14	785,840.57	42,865,169.32	357,955.16	94,709,294.48
01/09/2010	30/11/2010	34,031,771.02	15,559,093.49	943,223.23	37,089,089.43	158,700.19	87,781,877.36
01/12/2010	28/02/2011	33,400,802.34 33,024,979.31	15,524,529.21 15,627,233.98	1,982,292.94	44,173,031.32 41,938,676.62	172,205.68	95,252,861.49
01/03/2011 01/06/2011	31/05/2011 31/08/2011	33,024,979.31	16,359,487.77	1,040,594.66 643,215.88	26,246,160.02	188,974.65 294,775.70	91,820,459.22 75,564,941.48
01/00/2011	31/06/2011	32,021,302.11	10,339,467.77	043,213.00	20,240,100.02	294,775.70	75,504,941.46

# CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - Issuer Available Funds

Euro		Euro
25,347,251.21	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	62,154,737.09
17,267,200.55	(a) All Principal Components related to the Mortgage Loans received by the Issuer	58,267,462.13
-	(b) Without duplication of (a) above Principal Components invested in Eligible Investments	-
36,167.96	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	3,887,175.33
8,043,882.70	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	99.63
-	(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other	
-	,	-
_	Any amount credited and/or retained on each IPD under items (xviii) and (xix) of the Pre-Enforcement Interest Priority of Payment	_
-	<ul><li>(g) Any other amount received from the Originator under the Warranty and Indemnity Agreement</li><li>(h) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption</li></ul>	-
-	Date, any amounts standing to the credit of the Expenses Account	-
	25,347,251.21 17,267,200.55 - 36,167.96	25,347,251.21  TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS  (a) All Principal Components related to the Mortgage Loans received by the Issuer  (b) Without duplication of (a) above Principal Components invested in Eligible Investments  36,167.96 (c) Any principal Deficiency Ledger Amount calculated at the Calculation Date  8,043,882.70 (d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)  - (e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other than Defaulted Claims)  - (f) Any amount credited and/or retained on each IPD under items (xviii) and (xix) of the Pre-Enforcement Interest Priority of Payment  - (g) Any other amount received from the Originator under the Warranty and Indemnity Agreement  (h) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption

TOTAL ISSUER AVAILABLE FUNDS

83,614,812.97

#### CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - Priority of Payments

		Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	25,347,251.21
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	-
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	92,787.29 7,500.00 2,534.05
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) Servicer 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 f) Custodian fees and expenses	750.00 8,750.00 549,641.53 20,450.92
Fourth	Amounts due to the Swap Counterparty	9,340,521.13
Fifth	Instalment Premiums payable to the Originator	10,518.41
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes Interest on Class A2 Notes	5,009,797.69 3,229,569.53
Seventh	Senior Notes PDL reduction to zero	-
Eighth	Interest on Class B Notes if Class B Trigger Event has not occurred	319,973.70
Ninth	Class B PDL reduction to zero	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	211,665.93
Eleventh	Class C PDL to zero	-
Twelfth	Interest on Class D Notes if Class D Trigger Event has not occurred	581,547.33
Thirteenth	Class D PDL to zero	-
Fourteenth	Interest on Class E Notes if Class E Trigger Event has not occurred	200,878.16
Fifteenth	Class E PDL to zero	1,884,337.33
Sixteenth	Reduction of Junior Notes PDL to zero	2,002,838.00
Seventeeth	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-
Eighteenth	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)	-
Nineteenth	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	-
Twentieth	Any Swap termination payments	-
Twenty-first	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	-
Twenty-second	Interest on the Subordinated Loan	-
Twenty-third	Principal on the Subordinated Loan	
Twenty-fourth	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-fifth	Other Issuer Creditor amounts	-
Twenty-sixth	Interest on the Junior Notes (other than in (xxxii) below)	23,191.30
Twenty-seventh	Junior Notes Additional Interest	1,849,998.92
	Interest amount available after the payment of interest on the Class E Notes	5,760,365.55

#### PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

PRE-ENFO	RCEMENT PRINCIPAL PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	62,154,737.09
First	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	-
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	62,154,717.96
Fourth	Class A3 Principal	-
Fifth	To pay interest on Class B Notes should a Class B trigger event occurred and the related payment has not been fully done under iterm (viii) of the IPoP	-
Sixth	Class B Principal	-
Seventh	To pay interest on Class C Notes should a Class C trigger event occurred and the related payment has not been fully done under iterm (x) of the IPoP	-
Eighth	Class C Principal	-
Nineth	To pay interest on Class D Notes should a Class D trigger event occurred and the related payment has not been fully done under iterm (xii) of the IPoP	_
Tenth	Class D Principal	-
Eleventh	To pay interest on Class E Notes should a Class E trigger event occurred and the related payment has not been fully done under iterm (xiv) of the IPoP	-
Twelfth	Class E Principal	-
Thirteenth	Principal on the Subordinated Loan to the extent not paid under item (xxiii) of the IPoP	-
Fourteenth	To pay interest on the Junior Notes should a Junior Notes trigger event and the related payment has not been fully done under iterm (xxvi) of the IPoP	-
Fifteenth	Junior Notes Principal until the balance of the Junior Notes is €30,000.00	-
Sixteenth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Seventeenth	Junior Notes Additional Remuneration	-

#### CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CASH FLOW ALLOCATION

#### POST-ENFORCEMENT PRIORITY OF PAYMENT

Twenty-fouth Junior Notes Additional Interest

POST-ENFOI	RCEMENT PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	not applicable
Fire		
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: 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     e) Corporate Servicer fees and expenses	not applicable not applicable
	f) Corporate Services Provider fees and expenses	not applicable
	g) Account Bank fees and expenses	not applicable
	h) Custodian fees and expenses	
ourth	Amount due to the Swap Counterparty	not applicable
Fifth	Instalment Premiums payable to the Originator	not applicable
Sixth	Interest on Class A Notes:	
	Interest on Class A1 Notes Interest on Class A2 Notes	not applicable not applicable
	Interest on Class A2 Notes	not applicable
Seventh	Class A Principal Class A1 Principal	not applicable
	Class A2Principal	not applicable
	Class A3Principal	not applicable
Eighth	Interest on Class B Notes	not applicable
Ninth	Class B Principal	not applicable
Γenth	Interest on Class C Notes	not applicable
Eleventh	Class C Principal	not applicable
Γwelfth	Interest on Class D Notes	not applicable
Thirteenth	Class D Principal	not applicable
ourteenth	Interest on Class E Notes	not applicable
ifteenth	Class E Principal	not applicable
Sixteenth	Any Swap termination payments	not applicable
Seventeeth	Any amounts due to Unicredit Banca S.p.A.	
	a) in respect of the Originator's Claims under the Transfer Agreement     b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	not applicable not applicable
Eighteenth	Interest on the Subordinated Loan	not applicable
Vineteenth	Principal on the Subordinated Loan	not applicable
		посаррисавіе
Twentieth	Any amounts due to Unicredit Banca S.p.A. 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
wenty-first	Interest on the Junior Notes	not applicable
Twenty-second	Principal on the Junior Notes until the balance of the Junior Notes is €30,000.00	not applicable
Twenty-third	On the Post -Enforcement Final Redemption Date and thereafter Principal	
•	on the Junior Notes until their redemption in full	not applicable

not applicable

# CORDUSIO RMBS SECURITISATION S.r.l. - SERIES 2007 - PORTFOLIO PERFORMANCE

#### RINCIPAL 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	-	1,884,337.33	1,884,337.33	-
Class Junior Notes	-	2,002,838.00	2,002,838.00	-

#### ARREAR CLAIM

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount		
from 0 to 29 days	274	22,799,026.99	1.05%		
from 30 days to 59 days	144	11,319,348.18	0.52%		
from 60 days to 89 days	68	5,491,213.74	0.25%		
from 90 days to 119 days	90	7,285,378.54	0.34%		
from 120 days to 149 days	62	5,087,752.27	0.23%		
from 150 days to 179 days	56	4,150,154.02	0.19%		
from 180 days to 209 days	47	3,984,416.10	0.18%		
from 210 days to 239 days	51	4,371,090.31	0.20%		
from 240 days to 269 days	31	2,689,724.78	0.12%		
from 270 days to 299 days	26	2,034,191.83	0.09%		
from 300 days to 329 days	9	687,030.93	0.03%		
from 330 days to 359 days	6	445,168.98	0.02%		
above 360 days	-	-	0.00%		
Total	864	70,344,496.67	3.24%		

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)
30,734,907.76	3,908,102,838.12	0.79%

#### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
82,361,379.27	3,908,102,838.12	2.11%
Junior Notes Trigger Event if (c) >=6.9% NOT OCCURRED		
Class E Notes Trigger Event if (c) >=7% NOT OCCURRED		
Class D Notes Trigger Event if (c) >=8%  NOT OCCURRED		
Class C Notes Trigger Event if (c) >=9%  NOT OCCURRED		
Class B Notes Trigger Event if (c) >=11%  NOT OCCURRED		

#### PRE-PAYMEN

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
26,246,160.02	2,157,448,793.28	4.83%
Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period		
8.86%		

#### 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
6,252,965.0	-	-	6,252,965.00
Target Amount			

<sup>\*</sup> The information refers to the outstanding balance of the portfolio as of the 31/03/2007

#### CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - PORTFOLIO DESCRIPTION

a.	General Information about the Portfolio (a)  a.1 Number of Loans: a.2 Oustanding Portfolio Amount:		At the end of the current Collection Period	At the end of the previous Collection Period	
			28,143	28,547	
			2,095,294,155.82	2,157,448,793.28	
	a.3	Average Outstanding Potfolio Amount (1):	74,451.70	75,575.32	
	a.4 Weighted Average Seasoning (months) (2):		86.6	83.5	
	a.5 Weighted Average Current LTV (2):		50.23%	50.83%	
	a.6	Weighted Average Remaining Term (months) (2):	181.5	184.1	

		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
	p.1 from 0 (included) to 10.000 (excluded) Euro	393	1.40%	2,522,680.69	0.12%	354	1.24%	2,302,503.55	0.11%
	o.2 from 10.000 (included) to 25.000 (excluded) Euro	2,160	7.68%	39,467,847.24	1.88%	2,083	7.30%	38,508,597.52	1.78%
	p.3 from 25.000 (included) to 50.000 (excluded) Euro	5,333	18.95%	203,590,926.15	9.72%	5,309	18.60%	202,887,870.48	9.40%
	o.4 from 50.000 (included) to 75.000 (excluded) Euro	7,082	25.16%	445,777,263.63	21.28%	7,084	24.82%	445,292,455.66	20.64%
	o.5 from 75.000 (included) to 100.000 (excluded) Euro	6,757	24.01%	584,129,962.26	27.88%	6,955	24.36%	601,508,075.33	27.88%
	o.6 from 100.000 (included) to 150.000 (excluded) Euro	5,419	19.26%	636,520,596.45	30.38%	5,681	19.90%	668,565,906.59	30.99%
	p.7 from 150.000 (included) to 200.000 (excluded) Euro	761	2.70%	127,236,391.81	6.07%	826	2.89%	138,125,293.23	6.40%
	o.8 from 200.000 (included) to 300.000 (excluded) Euro	222	0.79%	51,019,350.74	2.43%	234	0.82%	53,661,883.89	2.49%
	o.9 over 300.000 (included) Euro	16	0.06%	5,029,136.85	0.24%	21	0.07%	6,596,207.03	0.31%
	p.10 Total	28,143	100.01%	2,095,294,155.82	100.00%	28,547	100.00%	2,157,448,793.28	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period			
c. F	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 12 (included) to 18 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
C	.2 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
C	.3 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
C	.4 from 48 (included) to 72 (excluded) months	1,787	6.35%	107,852,459.66	5.15%	4,387	15.37%	271,450,090.95	12.58%
C	.5 from 72 (included) to 96 (excluded) months	21,206	75.35%	1,597,014,866.50	76.22%	20,150	70.59%	1,589,386,189.10	73.67%
C	.6 from 96 (included) to 108 (excluded) months	3,585	12.74%	286,486,474.69	13.67%	3,067	10.74%	235,285,165.67	10.91%
C	.7 from 108 (included) to 120 (excluded) months	1,479	5.26%	99,570,525.97	4.75%	901	3.16%	59,238,999.70	2.75%
C	.8 from 120 (included) to 150 (excluded) months	86	0.31%	4,369,829.00	0.21%	42	0.15%	2,088,347.86	0.10%
C	.9 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
C	. 10 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c	.11 Total	28,143	100.01%	2,095,294,155.82	100.00%	28,547	100.01%	2,157,448,793.28	100.01%

		At the end of the current Collection Period				At the end of the previous Collection Period			
d.	Current LTV Ratio (4)	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)	1,003	3.56%	16,876,420.02	0.81%	941	3.30%	16,242,743.84	0.75%
	d.2 from 10% (included) to 20% (excluded)	2,466	8.76%	78,749,512.93	3.76%	2,357	8.26%	77,258,483.37	3.58%
- 1	d.3 from 20% (included) to 30% (excluded)	2,858	10.16%	137,614,221.03	6.57%	2,866	10.04%	137,695,379.85	6.38%
	d.4 from 30% (included) to 40% (excluded)	3,245	11.53%	208,594,140.91	9.96%	3,281	11.49%	209,315,155.93	9.70%
- 1	d.5 from 40% (included) to 50% (excluded)	3,839	13.64%	295,002,751.36	14.08%	3,779	13.24%	292,829,448.47	13.57%
	d.6 from 50% (included) to 60% (excluded)	9,627	34.21%	847,611,636.61	40.45%	8,997	31.52%	789,837,149.45	36.61%
- 1	d.7 from 60% (included) to 70% (excluded)	5,105	18.14%	510,845,472.96	24.38%	6,326	22.16%	634,270,432.37	29.40%
	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
- 1	d.9 Total	28,143	100.00%	2,095,294,155.82	100.01%	28,547	100.01%	2,157,448,793.28	99.99%

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
. Re	emaining Term (9)	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.	from 0 (included) to 12 months (excluded)	129	0.46%	670,726.85	0.03%	92	0.32%	475,336.30	0.02%	
e.:	2 from 12 (included) to 24 months (excluded)	146	0.52%	1,732,780.19	0.08%	162	0.57%	1,802,483.07	0.08%	
e.	from 24 (included) to 48 months (excluded)	1,889	6.71%	44,891,277.11	2.14%	1,452	5.09%	34,959,567.06	1.62%	
e.	from 48 (included) to 72 months (excluded)	667	2.37%	20,656,018.21	0.99%	1,104	3.87%	33,774,635.22	1.57%	
e.	from 72 (included) to 96 months (excluded)	574	2.04%	25,663,667.70	1.22%	555	1.94%	24,532,424.22	1.14%	
e.	from 96 (included) to 120 months (excluded)	4,213	14.97%	211,990,861.57	10.12%	4,362	15.28%	224,279,409.75	10.40%	
e.	from 120 (included) to 160 months (excluded)	1,251	4.45%	92,274,954.25	4.40%	769	2.69%	56,969,947.70	2.64%	
e.	from 160 (included) to 200 months (excluded)	7,644	27.16%	597,482,119.43	28.52%	7,624	26.71%	601,522,147.48	27.88%	
e.	over 200 (included) months	11,630	41.32%	1,099,931,750.51	52.50%	12,427	43.53%	1,179,132,842.48	54.65%	
e.	0 Total	28,143	100.00%	2,095,294,155.82	100.00%	28,547	100.00%	2,157,448,793.28	100.00%	

		At the end of the curre	nt Collection Period		At the end of the previous Collection Period					
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	393	1.40%	25,135,402.54	1.20%	397	1.39%	25,886,114.71	1.20		
f.2 Basilicata	39	0.14%	1,704,224.19	0.08%	39	0.14%	1,746,566.02	0.08		
f.3 Calabria	134	0.48%	6,760,863.39	0.32%	135	0.47%	7,003,566.52	0.32		
f.4 Campania	1,207	4.29%	76,613,250.00	3.66%	1,217	4.26%	78,513,626.68	3.64		
f.5 Emilia - Romagna	2,700	9.59%	200,095,639.39	9.55%	2,739	9.59%	205,901,352.85	9.549		
f.6 Friuli-Venezia Giulia	985	3.50%	61,684,648.83	2.94%	1,001	3.51%	63,629,404.12	2.95		
f.7 Lazio	3,299	11.72%	273,160,178.91	13.04%	3,355	11.75%	281,313,255.33	13.04		
f.8 Liguria	464	1.65%	31,331,089.74	1.50%	471	1.65%	32,446,472.48	1.50		
f.9 Lombardia	7,043	25.03%	613,405,991.24	29.28%	7,144	25.03%	630,456,375.41	29.22		
f.10 Marche	584	2.08%	43,481,927.36	2.08%	588	2.06%	44,724,800.52	2.07		
f.11 Molise	57	0.20%	2,745,455.28	0.13%	57	0.20%	2,823,207.17	0.13		
f.12 Piemonte	4,069	14.46%	271,967,483.20	12.98%	4,140	14.50%	280,705,353.15	13.01		
f.13 Puglia	1,150	4.09%	67,968,195.75	3.24%	1,157	4.05%	69,521,128.01	3.22		
f.14 Sardegna	321	1.14%	19,815,717.64	0.95%	327	1.15%	20,499,435.23	0.95		
f.15 Sicilia	795	2.82%	43,968,832.90	2.10%	803	2.81%	45,192,274.17	2.09		
f.16 Toscana	1,450	5.15%	117,400,473.98	5.60%	1,470	5.15%	121,174,096.09	5.62		
f.17 Trentino - Alto Adige	242	0.86%	17,431,915.88	0.83%	245	0.86%	17,969,597.48	0.83		
f.18 Umbria	227	0.81%	13,528,338.82	0.65%	232	0.81%	14,095,339.47	0.65		
f.19 Valle d'Aosta	56	0.20%	3,235,477.90	0.15%	58	0.20%	3,385,230.91	0.16		
f.20 Veneto	2,928	10.40%	203,859,048.88	9.73%	2,972	10.41%	210,461,596.96	9.76		
f.21 Total	28,143	100.01%	2,095,294,155.82	100.01%	28,547	99.99%	2,157,448,793.28	99.98		

	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	
9	g.1 Monthly	27,888	99.09%	2,075,376,452.19	99.05%	28,288	99.09%	2,136,900,163.97	99.05%	
9	g.2 Quarterly	255	0.91%	19,917,703.63	0.95%	259	0.91%	20,548,629.31	0.95%	
9	g.3 Total	28,143	100.00%	2,095,294,155.82	100.00%	28,547	100.00%	2,157,448,793.28	100.00%	

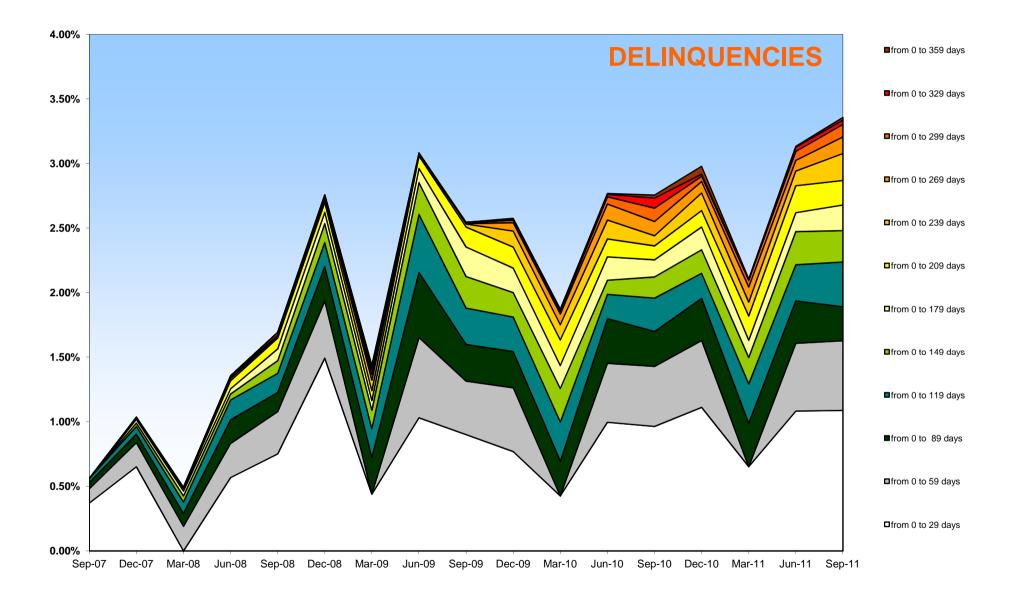
			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
h.	Payment Methodology	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	h.1 Direct Debit	26,532	94.28%	1,982,414,329.06	94.61%	27,004	94.59%	2,049,069,954.11	94.98%	
	h.2 R.I.D.	1,229	4.37%	85,877,024.71	4.10%	1,209	4.24%	85,672,675.19	3.97%	
	h.3 Cash	382	1.36%	27,002,802.05	1.29%	334	1.17%	22,706,163.98	1.05%	
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	h.5 Total	28,143	100.01%	2,095,294,155.82	100.00%	28,547	100.00%	2,157,448,793.28	100.00%	

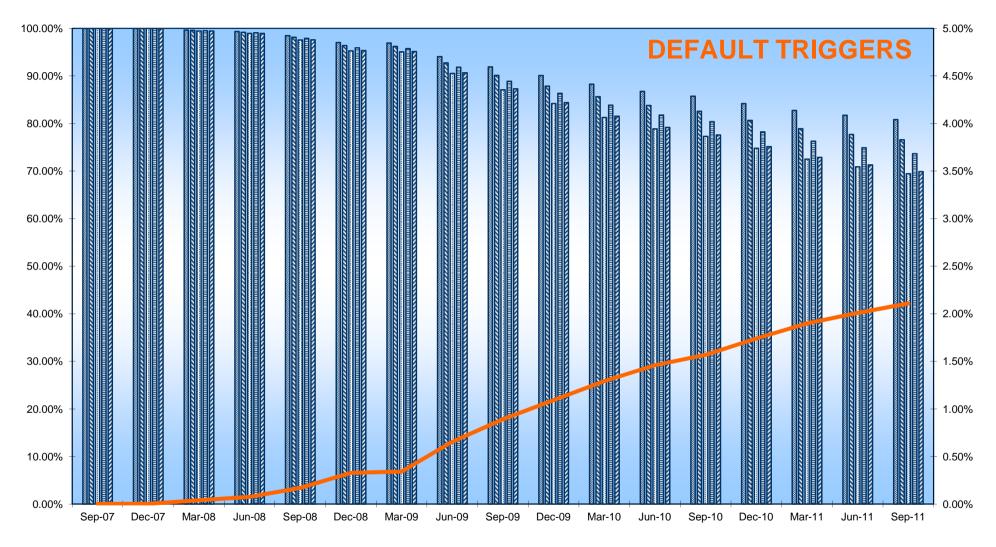
			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
i.	Type of Interest	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	i.1 Fixed	1,870	6.64%	110,933,845.93	5.29%	1,913	6.70%	115,482,456.27	5.35%	
	i.2 Floating	24,600	87.41%	1,866,286,994.23	89.07%	24,936	87.35%	1,920,108,389.91	89.00%	
	i.3 Optional currently Fixed (s)	663	2.36%	45,078,830.05	2.15%	676	2.37%	46,660,254.80	2.16%	
	i.4 Optional currently Floating	1,010	3.59%	72,994,485.61	3.48%	1,022	3.58%	75,197,692.30	3.49%	
	i.5 Total	28,143	100.00%	2,095,294,155.82	99.99%	28,547	100.00%	2,157,448,793.28	100.00%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
l.	Interest Rate (Fixed and Optional currently Fixed) (s)	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)	32	0.11%	2,056,085.25	0.10%	33	0.12%	2,107,191.03	0.10%	
	I.2 3% (included) - 4% (excluded)	386	1.37%	26,241,694.34	1.25%	341	1.19%	23,987,911.33	1.11%	
	I.3 4% (included) - 5% (excluded)	177	0.63%	12,528,134.52	0.60%	175	0.61%	12,646,903.75	0.59%	
	I.4 5% (included) - 6% (excluded)	1,255	4.46%	73,138,415.86	3.49%	1,281	4.49%	76,283,767.22	3.54%	
	1.5 >=6%	683	2.43%	42,048,346.01	2.01%	759	2.66%	47,116,937.74	2.18%	
	l.6 Total	2,533	9.00%	156,012,675.98	7.45%	2,589	9.07%	162,142,711.07	7.52%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
m.	pread (Floating and Optional currently Floating) (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	
	n.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	n.2 1% (included) - 1.25% (excluded)	8,874	31.53%	596,219,456.31	28.46%	8,993	31.50%	615,699,591.18	28.54%	
	n.3 1.25% (included) - 1.5% (excluded)	10,806	38.40%	847,800,319.82	40.46%	10,939	38.32%	870,319,731.97	40.34%	
1	n.4 1.5% (included) - 1.75% (excluded)	4,866	17.29%	407,556,909.79	19.45%	4,940	17.30%	418,797,903.02	19.41%	
1	n.5 1.75% (included) - 2% (excluded)	764	2.71%	63,284,971.89	3.02%	778	2.73%	65,143,379.56	3.02%	
	n.6 >=2%	300	1.07%	24,419,822.03	1.17%	308	1.08%	25,345,476.48	1.17%	
	n.7 Total	25,610	91.00%	1,939,281,479.84	92.56%	25,958	90.93%	1,995,306,082.21	92.48%	

- (a) The information refers to the mortgages not classified as default as at the end of the collection period
- (b) The information refers to the Region where the branch originating the mortgage loan is located
- (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





Distance from Class B Notes Trigger Event (Left scale)

Distance from Junior Notes Trigger Event (Left scale)

Distance from Class E Notes Trigger Event (Left scale)

Distance from Class C Notes Trigger Event (Left scale)

Distance from Class D Notes Trigger Event (Left scale)

Cumulative Outstanding Amount of Defaulted Claims / Ptf Initial Amount (Right scale)

