	<i>F-E</i>	Mortgages 2	2005		
	Euro 951,600,000 Class A Re Euro 41,100,000 Class B Res Euro 36,000,000 Class C Res	esidential Mortgage Backe	ed Notes d Notes d	lue October 2043	
		Table of Contents			
	Summary of the Notes	1	Page	2	-
	Issuer Available Funds		Page	3	
	Application of the Issuer Interest Available Funds	1	Page	4	
	Application of the Issuer Principal Available Funds	1	Page	5	
	Portfolio Performance	1	Page	6	
Originator Issuer		FinecoBank S.p.A. F-E Mortgages s.r.l.			
Issue Date		8 April 2005			
Joint Lead Managers		MCC S.p.A., ABN AMRO I	Bank N.V.	and UBS Limited	
Sole Arranger		MCC S.p.A.			
The Notes					
Classes	Class A	Class B		Class C	
Original Balance	951,600,000	41,100,000		36,000,000	
Currency	Euro	Euro		Euro	
Legal maturity	October 2043	October 2043		October 2043	
Original WAL (years)	8.4	14.7		14.7	
SIN code	IT0003830418	IT0003830426		IT0003830434	
Coupon Patian an Iana Data	3mE +10bp	3mE +25bp		3mE +70bp	
Rating on Issue Date Fitch	ААА	Λ.		BBB	
		A		Baa2	
Moodys	Aaa	A1			
Standard & Poor's Payment Dates (for all the O	AAA Classes)	AA+ 30th of January, April, July a	and Octob	BBB er	
Beginning of the An	nortisation Period	Oct 2006			
Rapresentative of Note	eholders	BNP Paribas Securities Serv	ices, Milan		
Calculation Agent		UniCredit AG, London Bra	nch		
English Account Bank		BNP Paribas SA, London			
Payment Report date		13 October 2011			
Payment Date		31 October 2011			
Last Payment Date		01 August 2011			
3-month Euribor	5	1.610%			
Interest Determination	n Date	28 July 2011	a : <i>c</i>	. 1 . 0014	
Interest Period		01 August 2011	31 O	ctober 2011	
Days Accrued in the Ir	nterest Period	91			
Class A Notes Rate of		1.7100%			
Class B Notes Rate of		1.8600%			
Class C Notes Rate of	Interest	2.3100%			

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Summary of the Notes						
		cipal	Prin			
Current Outstandi	Payments	Previous Amount	Initial Amount	Classes		
266,582,651.	10,548,390.84	277,131,042.24	951,600,000.00	Class A Notes		
41,100,000.0	0.00	41,100,000.00	41,100,000.00	Class B Notes		
36,000,000.	0.00	36,000,000.00	36,000,000.00	Class C Notes		
			Inte			
Interest Payme	Unpaid Interest	Accrued Interest	Interest Rate	Classes		
1,197,898.	-	1,197,898.93	1.7100%	Class A Notes		
			4.070097	CL DAL:		
193,238.	-	193,238.50	1.8600%	Class B Notes		

Collateral Portfolio					
Collateral Portfolio at the end of the Collection Period	Total Performing Outstanding Principal**	Principal Lock-in Ledger Balance at the relevant Payment Date***	Total Collateral Portfolio	Cash Reserve	
(a)	(b)	(c)	(d) = (a)+ (c)		
392,867,877.28	346,285,862.28	0.00	392,867,877.28	14,352,733.62	
% of Credit of	% of Credit enhancement				
Class A	Class C				
26.1%	14.7%	4.7%			

** means the Outstanding Principal Amount of Mortgage loans net of the Outstanding Principal Amount of all Defaulted Mortgage Loans (net of interests), as of the relevant Collection Date *** During the Initial 18 months period Available Redemption Funds will be deposited on the Principal Lock-in Ledger, beld by the English Account Bank

Triggers					
Pro-Rata Amortisation Ratio	Current	Target	Verified		
Aggregate Principal Amount Outstanding of the Class B Notes and the Class C Notes and the balance of the Cash Reserve Account on the Aggregate Principal Amount Outstanding of all Notes.	26.3%	>=18.0%	YES		

Minimum Cumulative Principal Collections Target	Payment Date	Actual	Minimum	Verified
The aggregate Principal Collections on all	Aug 05	1.1%	0.6%	Yes
Performing Mortgage Loans comprised in the	Aug 00	1.170	0.078	165
Portfolio received during the preceding	Oct 05	2.2%	1.2%	Yes
Collection Periods are equal to at least the				
Minimum Percentage of the Outstanding	Jan 06	3.3%	2.0%	Yes
Principal Amount of all Performing Mortgage				
Loans as of the Effective Date (from (and	Apr 06	4.7%	2.8%	Yes
including) the First Payment Date to (and				
including) the Payment Date to (and including)	July 06	6.3%	3.5%	Yes
the Payment Date falling in October 2006)	0.100	7.000	1.000	X
	Oct 06	7.9%	4 2%	Yes

	Max	Verified
4.28%	14%	NO
4.28%	6.9%	NO

"Cumulative Gross Default Level" means, on any Payment Date, the ratio between: (a) the Cumulative Outstanding Principal Amount of the Defaulted Mortgage Loans included in the Portfolio, and (b) the aggregate Outstanding Principal Amount of all Mortgage Loans of the Portfolio as of the Effective Date.

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Issuer Available Funds

		Total EUR
Issuer Int	erest Available Funds	
(a)	Interest Collections	3,921,254.63
(b)	All amounts payable by Swap Counterparty under the terms of the Swap Agreement	1,414,759.42
(c)	Any Additional Payments under the Swap Agreement, for the part (if any) referring to Interest Collections	-
(d)	All amounts (other than amounts constituting Issuer Principal Available Funds) paid to the Issuer under the Transaction Documents	-
(e)	Interest accrued on and credited to the Accounts	40,543.85
(f)	Any profit (including capital gain, if any) generated by or interest accrued on the Eligible Investments as of the Liquidation Date	-
(g)	All capital gains made from the sale of any Receivables	-
(h)	Any other amount (other than any amount constituting Issuer Principal Available Funds) not deriving from the Receivables and which is not included in all the items above, received by the Issuer during the Collection Period	-
(i)	The Cash Reserve	13,380,951.47
(j)	Any amount not distributed on the preceding Payment Date under items (vii), (ix), (xi) or (xviii) of the Pre-Enforcement Interest Priority of Payments due to the Issuer not having met the Minimum Cumulative Principal Collections Target	-
(k)	Any amount payable on such Payment Date out of the Issuer Principal Available Funds as Interest Shortfall Amount;	-
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	18,757,509.38

		Total EU
suer Pi	incipal Available Funds	
(a)	Principal Collections	9,919,066.9
(b)	All principal amounts from the Originator pursuant to the Purchase Agreement, the Warranty and Indemnity Agreement or the Servicing Agreement during the Collection Period, save where such principal amounts relate to Defaulted Mortgage Loans	0.0
(c)	Any Additional Payments under the Swap Agreement, for the part (if any) referring to Principal Collections	0.0
(d)	Any Originator Indemnity Amounts	0.0
(e)	Any amount to be credited to the Principal Deficiency Ledger	629,339.0
(f)	All principal amounts received by the Issuer from any party to the Transaction Documents and paid into the Payments Account	0.0
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	10,548,406.5
	Rounding Adjustment related to previous Payment Date	71.7
	Total	10,548,478.2

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	Application of the Issuer Interest Available Funds					
	Payments:	Amount Due (Total EUR)	Amount Allocated (Total EUR)			
1	(A) Fees, costs, expenses and taxes of the Issuer and (B) all outstanding fees, costs, expenses and taxes incurred by the issuer in respect of the Securitisation to persons who are not party to the Intercreditor Agreement, and (C) the Expenses Account up to the Retention Amount.	5,358.05	5,358.05			
2	Fees, costs and expenses payable to the Representative of the Noteholders and to any party to the Intercreditor Agreement	1,966.25	1,966.25			
3	Fees, costs and expenses payable to any party to the Intercreditor Agreement	164,086.54	164,086.54			
4	All amounts due and payable by the Issuer to the Swap Counterparty under the Swap Agreement	2,002,677.87	2,002,677.87			
5	Interest on the Initial Purchase Price (if any)	0.00	0.00			
6	Interest due and payable but unpaid on the Class A Notes	1,197,898.93	1,197,898.93			
7	Class A Principal Deficiency Ledger	0.00	0.00			
8	Interest due and payable but unpaid on the Class B Notes	193,238.50	193,238.50			
9	Class B Principal Deficiency Ledger	0.00	0.00			
10	Interest due and payable but unpaid on the Class C Notes	210,210.00	210,210.00			
11	Class C Principal Deficiency Ledger	629,339.62	629,339.62			
12	Amount (if any) to bring the balance of the Cash Reserve up to the Scheduled Cash Reserve Amount	14,352,733.62	14,352,733.62			
13	Interest due and payable on the Subordinated Loan	0.00	0.00			
14	Total Interest due to the Originator	0.00	0.00			
	TOTAL OUTFLOWS	18,757,509.38	18,757,509.38			

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Payments	Amount Due (Total EUR)	Amount Allocated (Total EU
Principal Available Funds	10,548,478.24	10,548,47
During Initial Period:		
Interest Shortfall Amount	-	
Principal Lock-in Ledger	-	
During Amortisation Period:		
Interest Shortfall Amount	0	
Principal payment under Class A Notes	10,548,390.84	10,548,39
Principal payment under Class B Notes	0	
Principal payment under Class C Notes	0	
TOTAL OUTFLOWS	10,548,390.84	10,548,39
RESIDUAL	87.40	87

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Delinquency Ratio	Amount Euro	%	Default ratio	Amount Euro	%
Aug 2005	4,225,751.35	0.42%	Aug 2005	0	0.00%
Oct 2005	9,867,375.52	0.98%	Oct 2005	0	0.00%
Jan 2006	12,058,895.21	1.21%	Jan 2006	121,197.0	0.01%
May 2006	17,455,055.47	1.75%	May 2006	553,010.87	0.05%
July 2006	20,094,213.13	2.09%	July 2006	1,030,319.32	0.10%
Oct 2006	21,481,560.66	2.23%	Oct 2006	1,907,756.07	0.20%
Jan 2007	26,985,269.16	2.93%	Jan 2007	3,011,656.09	0.33%
Apr 2007	29,567,436.08	3.33%	Apr 2007	3,922,225.73	0.44%
July 2007	31,340,117.56	3.74%	July 2007	5,359,995.47	0.64%
Oct 2007	33,586,833.95	4.31%	Oct 2007	7,709,207.74	0.99%
Jan 2008	34,065,446.13	4.73%	Jan 2008	9,536,723.37	1.32%
Apr 2008	37,175,584.83	5.48%	Apr 2008	11,614,959.94	1.71%
July 2008	37,792,591.95	5.86%	July 2008	12,778,702.69	1.98%
Oct 2008	39,555,113.46	6.29%	Oct 2008	16,556,342.96	2.63%
Jan 2009	33,756,442.42	5.69%	Jan 2009	20,597,787.51	3.47%
Apr 2009	24,638,647.55	4.40%	Apr 2009	25,855,008.98	4.62%
July 2009	20,881,318.94	3.93%	July 2009	29,700,053.45	5.59%
Oct 2009	18,248,334.93	3.57%	Oct 2009	33,024,505.01	6.46%
Jan 2010	14,828,674.06	3.01%	Jan 2010	35,865,984.56	7.28%
Apr 2010	14,278,607.05	3.00%	Apr 2010	38,020,548.41	7.98%
July 2010	13,663,812.41	2.96%	July 2010	38,971,370.76	8.45%
Oct 2010	11,940,756.65	2.67%	Oct 2010	39,852,975.10	8.92%
Jan 2011	12,099,470.81	2.78%	Jan 2011	41,518,794.23	9.55%
May 2011	11,340,825.46	2.71%	May 2011	42,364,625.43	10.14%
July 2011	11,359,358.57	2.82%	July 2011	43,448,389.92	10.78%
Oct 2011	11,752,961.00	2.99%	Oct 2011	44,077,729.54	11.22%
nnual CPR	Amount	%			
Aug 2005	2,780,375.59	1.08%			
Oct 2005	3,573,000.91	1.40%			
Jan 2006	4,436,954.84	1.75%			
May 2006	7,079,638.59	2.82%			
July 2006	10,033,671.60	4.03%			
Oct 2006	9,049,862.68	3.70%			
Jan 2007	18,920,922.78	7.75%			
Apr 2007	25,757,905.73	10.72%			
July 2007	44,597,562.75	18.61%			
Oct 2007	52,693,132.61	22.88%			
Jan 2008	51,823,787.02	24.07%			
Apr 2008	36,184,848.35	18.62%			
July 2008	27,670,003.05	15.33%			
Oct 2008	11,635,319.82	7.02%			
Jan 2009	29,301,169.48	17.38%			
Apr 2009	29,628,918.96	18.52%			
July 2009	23,595,072.46	15.83%			
Oct 2009	15,474,197.25	11.15%			
Jan 2010	13,748,136.53	10.33%			
Apr 2010	11,229,857.90	8.81%			
July 2010	10,470,414.06	8.50%			
Oct 2010	7,842,981.33	6.63%			
Jan 2011	7,244,461.47	6.33%			
May 2011	12,474,515.64	11.00%			
July 2011 Oct 2011	9,168,164.64 6,055,201.01	8.49% 5.87%			

Delinquency Ratio	means the aggregate Outstanding Principal Amount of all the Delinquent Mortgage Loans (in arrears for at least 30 days) on the aggregate Outstanding Principal Amount of the Portfolio as at the relevant Collection Date
Default ratio	means the aggregate Outstanding Principal Amount of all the Defaulted Mortgage Loans (in arrears for more than 8 months) on the aggregate Outstanding Principal Amount of the Portfolio as at the relevant Collection Date

Definitio

Remark	

ease note that the figures related to Default ratio has been amended since October 2009 according to what communicated by the Servicer to the Transaction.

runation. mount now showed in the table Definit ratio is the gross cumulated amount of defaulted chims. etce has also assured that all amounts (rapped by PDI, are correct and they sum up the amount currently shown in this column, re is no influence on the setual lows and psyments due under the transaction. The

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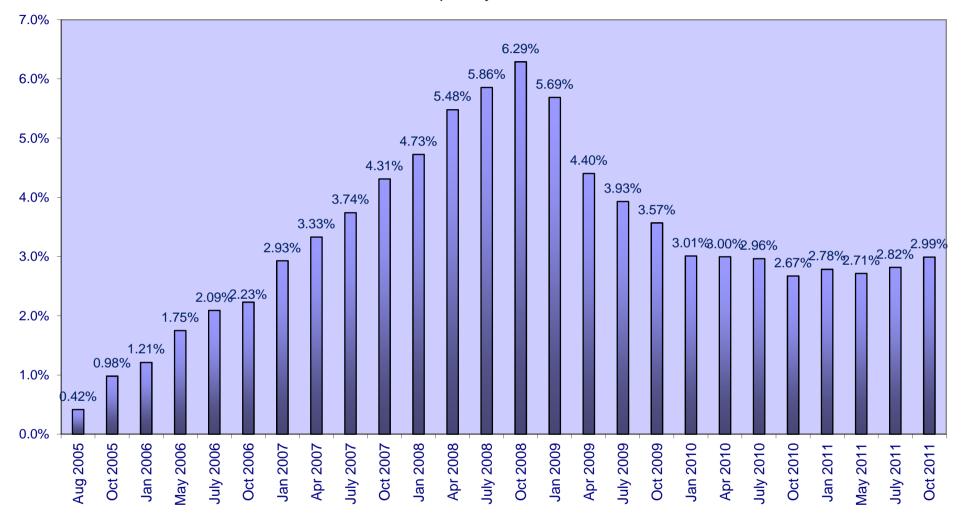
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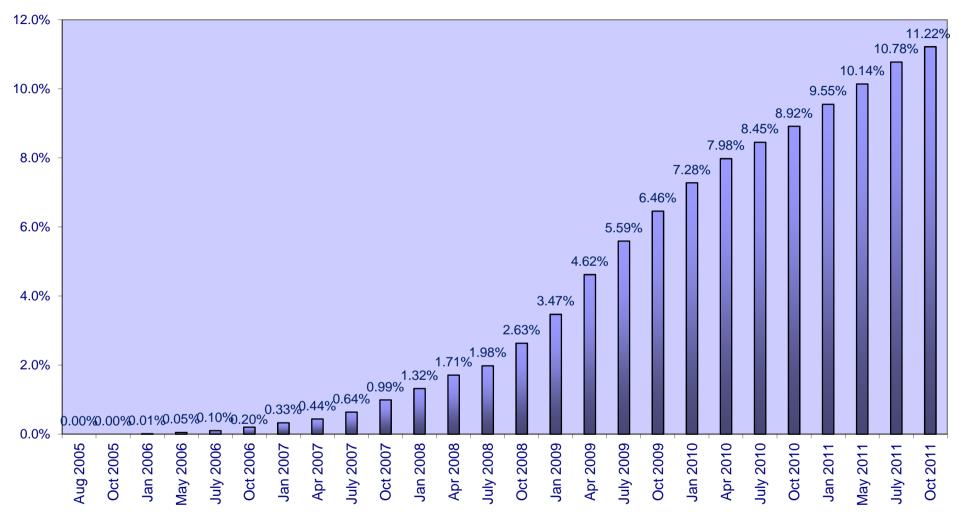
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Delinquency Ratio



Default ratio



Annual CPR

