# **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
Euro	1,892,000,000.00	Class A2
Euro	45,700,000.00	Class B
Euro	96,000,000.00	Class C
Euro	10,688,351.00	Class D

Investor Report Date Quarterly Collection Period Interest Period Interest Payment Date Mortgage Backed Floating Rate Notes due June 2035 Mortgage Backed Floating Rate Notes due June 2035

05/04/2012	
01/12/2011	29/02/2012
30/12/2011	30/03/2012
30/03/2012	

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.I. - DESCRIPTION OF THE NOTES

Issuer: Issue Date: Sole Arranger: Joint Lead Managers: CORDUSIO RMBS SECURITISATION S.r.I.

10/07/2006

UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)

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 issue	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	/ 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 Code		026038014	026036780	026082331	026082382	
Clearing Syst	em	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M				
Spread at Iss	uance	5	14	23	70	200
	Fitch	AAA	AAA	AA	BBB+	Unrated
Rating at the Issue Date	Moodys	Aaa	Aaa	Aa1	Baa2	Unrated
	Standard & Poor's	AAA	AAA	AA	BBB	Unrated

Originator / Servicer: Interest Day Count: Corporate Servicer: Computation Agent: Account Bank: Principal Paying Agent: Representative of Noteholders: Swap Counterparty: UniCredit S.p.A. (formerly known as UniCreditBanca S.p.A.)

Actual/360

UniCredit Credit Management Bank S.p.A. (formerly Known as UniCredit Gestione Crediti S.p.A.)

UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)

UniCredit S.p.A (formerly known as UniCredit Family Financing Bank S.p.A.; UniCredit Consumer Financing Bank S.p.A;UniCredit Banca per la Casa S.p.A; Banca per la Casa S.p.A.) BNP Paribas Securities Services S.A., Milan Branch

Securitisation Services S.p.A.

UniCredit S.p.A. (formerly known as UniCredito Italiano S.p.A.)

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

Interest	Period	Interest		Amount Accrued		Pofo	re Payments	Payn	onto	٨٢٠٥	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	
							<u> </u>			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	-		-	-		-	
30/09/2011	30/12/2011	30/12/2011	1.594%	91	-		-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.437%	91	-	-		-	-	-	-
			<b>├</b> ───┤								
			<b>├</b> ───┤								

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

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Paym	onte	۸fto	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
										onpaid interest	
10/07/2006	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
29/09/2006	29/12/2006	29/12/2006	3.516%	91	16,815,465.33	-	1,892,000,000.00	16,815,465.33	-		1,892,000,000.00
29/12/2006	30/03/2007	30/03/2007	3.862%	91	18,470,229.56	-	1,892,000,000.00	18,470,229.56	-		1,892,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.054%	91	19,388,480.22	-	1,892,000,000.00	19,388,480.22		-	1,892,000,000.00
29/06/2007 28/09/2007	28/09/2007	28/09/2007	4.304% 4.866%	91	20,584,119.11		1,892,000,000.00	20,584,119.11	-	-	1,892,000,000.00
	31/12/2007	31/12/2007		94	24,039,121.33		1,892,000,000.00	24,039,121.33	-	-	1,892,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.905%	91	23,458,435.00	-	1,892,000,000.00	23,458,435.00	55,498,792.80	-	1,836,501,207.20
31/03/2008	30/06/2008 30/09/2008	30/06/2008 30/09/2008	4.868% 5.095%	91 92	22,598,555.46		1,836,501,207.20	22,598,555.46	82,492,713.60 80,322,589.60	-	1,754,008,493.60
30/06/2008 30/09/2008			5.282%	92	22,838,165.03 22,592,156.19		1,754,008,493.60	22,838,165.03			1,673,685,904.00
30/09/2008	31/12/2008 31/03/2009	31/12/2008 31/03/2009	3.113%	92	12,343,313.20		1,673,685,904.00 1,586,034,463.20	22,592,156.19 12,343,313.20	87,651,440.80 69,425,048.00		1,586,034,463.20 1,516,609,415.20
31/03/2009	30/06/2009	30/06/2009	1.671%	90 91	6.406.031.78		1,516,609,415.20	6.406.031.78	74.674.212.80		1,441,935,202.40
30/06/2009	30/09/2009	30/09/2009	1.260%	91	4,643,031.35		1,441,935,202.40	4.643.031.35	68,784,795.20		1,373,150,407.20
30/09/2009	31/12/2009	31/12/2009	0.879%	92	3,084,553.53		1,373,150,407.20	3,084,553.53	63.238.208.00		1,309,912,199.20
31/12/2009	31/03/2010	31/03/2010	0.847%	92	2,773,739.08		1,309,912,199.20	2,773,739.08	59,543,888.80		1,250,368,310.40
31/03/2010	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		1,186,959,065.60
30/06/2010	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	-	1,133,489,632.00
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		1,080,254,806.40
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		1,026,664,284.80
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		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
30/09/2011	30/12/2011	30/12/2011	1.684%	91	3,939,067.11		925,363,577.60	3,939,067.11	45,916,191.20	-	879,447,386.40
30/12/2011	30/03/2012	30/03/2012	1.527%	91	3,394,593.62		879,447,386.40	3,394,593.62	43,899,697.60	-	835,547,688.80
00/12/2011	00/00/2012	00/00/2012	1.02170	0.	0,001,000.02		010,111,000110	0,001,000.02	10,000,007100		000,011,000.00

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

Interest	Period	Interest		Amount Accrued		Pofo	re Payments	Paym	onte	Afto	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
			· · · ·								<u> </u>
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 30/03/2007	29/12/2006 30/03/2007	3.606% 3.952%	91 91	416,563.12 456,532,84		45,700,000.00 45,700,000.00	416,563.12 456,532,84		-	45,700,000.00 45,700,000.00
30/03/2007	29/06/2007	29/06/2007	4.144%	91	456,532.84 478,712.58		45,700,000.00	456,532.84 478,712.58		-	45,700,000.00
29/06/2007	29/06/2007	29/06/2007	4.144%	91	507,592.44		45,700,000.00	507,592.44			45,700,000.00
28/09/2007	31/12/2007	31/12/2007	4.956%	91	591,388.47		45,700,000.00	591,388.47			45,700,000.00
31/12/2007	31/03/2008	31/03/2008	4.995%	91	577,019.63		45,700,000.00	577,019.63			45,700,000.00
31/03/2008	30/06/2008	30/06/2008	4.958%	91	572,745.40		45,700,000.00	572,745.40			45,700,000.00
30/06/2008	30/09/2008	30/09/2008	5.185%	92	605,550.38		45,700,000.00	605,550.38			45,700,000.00
30/09/2008	31/12/2008	31/12/2008	5.372%	92	627,389.91		45,700,000.00	627,389.91			45,700,000.00
31/12/2008	31/03/2009	31/03/2009	3.203%	90	365,942.75		45,700,000.00	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	0.865%	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	-	45,700,000.00	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	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	-	-	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
30/09/2011	30/12/2011	30/12/2011	1.774%	91	204,931.49	-	45,700,000,00	204,931.49	-	-	45,700,000.00
30/12/2011	30/03/2012	30/03/2012	1.617%	91	186,794.94		45,700,000.00	186,794.94			45,700,000.00
00/12/2011	00/00/2012	00/00/2012		0.	100,101.01		10,100,000,000	100,101,01			10,1 00,000100
			· · · · · · · · · · · · · · · · · · ·			P		· · · · · · · · · · · · · · · · · · ·		·	

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

Interest	Interest Period Interest			mount Accrued		Poto	re Payments	Paym	onte	After Payments	
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
										onpaid interest	· · ·
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 30/03/2007	4.076%	91	989,109.33		96,000,000.00	989,109.33 1.073.072.00	-	-	96,000,000.00
29/12/2006 30/03/2007	30/03/2007 29/06/2007	29/06/2007	4.422%	91 91	1,073,072.00	-	96,000,000.00 96,000,000.00	1,119,664.00		-	96,000,000.00 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
30/09/2011	30/12/2011	30/12/2011	2.244%	91	544,544.00	-	96,000,000.00	544,544.00	-	-	96,000,000.00
30/12/2011	30/03/2012	30/03/2012	2.087%	91	506,445.33	-	96,000,000.00	506,445.33	-	-	96,000,000.00
			<b>├</b> ───┼								
			L								
			<b>├</b> ───┼								
			<b>├</b> ───┼								
			<b>├</b> ───								
		I	<b>├</b> ───								
			<b>├</b> ───								
			<b>├</b> ───								

#### CORDUSIO RMBS 2 S.r.I. - COLLECTIONS

Collectio (both dates		Principal Collected on Claims not Classified as Defaulted Claims (excluding	Interest Collected on Claims not Classified as Defaulted Claims *	Recoveries on Defaulted Claims	Pre-payments on Claims not Classified as Defaulted Claims	Other	Total Collections
Start	End	prepayments)			(principal)		
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 01/12/2007	30/11/2007 29/02/2008	<u>34,479,828.48</u> 33,538,056.45	<u>31,615,399.74</u> 30,464,811.12	12,353.33 137,497.87	52,948,522.52 60,455,703.32	659,689.91 829,773.23	119,715,793.98 125,425,841.99
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		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 01/12/2010	30/11/2010 28/02/2011	<u>32,792,853.50</u> 32,370,659.58	8,971,548.17 8,872,881.26	630,559.51 817,721.12	18,672,891.98 19,814,799.69	114,102.41 150,080.70	61,181,955.57
01/03/2011	31/05/2011	32,370,659.58	8,766,734.98	1,054,761.94	19,665,250.75	111,763.71	62,026,142.35 61,468,214.53
01/06/2011	31/08/2011	31,809,703.13	8,995,000.82	790,242.76	16,306,756.98	228,060.37	57,442,208.39
01/09/2011	30/11/2011	30,511,049.38	8,882,430.07	768,102.40	14,238,657.52	108,903.78	54,509,143.15
01/12/2011	29/02/2012	30,341,577.37	8.230.830.78	890,471,91	11,975,801.05	122.304.18	51,560,985,29
					,,		

## CORDUSIO RMBS 2 S.r.I. - Issuer Available Funds

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	12,742,741.13	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	43,900,016.91
(a) Interest Components related to the Mortgage Loans received by the Issuer	9,226,408.17	(a) All Principal Components related to the Mortgage Loans received by the Issuer	42,317,378.42
(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	18,403.60	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	1,582,293.83
(d) All amounts received from the Swap Counterparty by the Issuer	3,497,929.36	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	344.66
(e) All amounts from any party to the Transaction Documents received by the Issuer	-	<ul> <li>(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other than Defaulted Claims)</li> </ul>	-
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	(f) Any amount credited and/or retained on each IPD under items (xiii) and (xv) of the	I
<ul> <li>(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)</li> </ul>	-	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	-
<ul> <li>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</li> </ul>	-	<ul> <li>On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account</li> </ul>	-
(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	55,060,464.21		

#### CORDUSIO RMBS 2 S.r.I. - Priority of Payments

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

PRE-ENFOR	CEMENT INTEREST PRIORITY OF PAYMENT	Euro	PR	E-ENF	ORCEMENT PRINCIPAL PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	12,742,741.13			TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	43,900,016.91
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)		Firs		All amounts under items (i) to (x) (excluding items (vii) and (ix)) of the	
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	54,615.98 12,500.00 2,273.77 7,282.53		cond	Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPP 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	Third Party Fees and Expenses:		Thir	rd	Class A2 Principal	43,899,697.60
	<ul> <li>a) Paying Agent and Listing Agent fees and expenses</li> <li>b) Agent Bank and Principal Paying Agent fees and expenses</li> </ul>	- 2,625.00	Fou	urth	Class B Principal	-
	<ul> <li>c) Computation Agent fees and expenses</li> <li>d) Services fees and expenses</li> </ul>	8,750.00 501,442.71	Fift	h	Class C Principal	-
	e) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses	30,308.57	Sixt	th	Principal on the Subordinated Loan	-
	<ul> <li>g) Account Bank fees and expenses</li> <li>h) Custodian fees and expenses</li> </ul>		Sev	venth	Junior Notes Principal until the balance of the Junior Notes is €30,000.00	-
Fourth	Amounts due to the Swap Counterparty	4,817,671.65	Eigl	hth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Fifth	Instalment Premiums payable to the Originator	43,844.23	Nin	eth	Junior Notes Additional Remuneration	-
Sixth	Interest on Class A Notes	40,044.20				
en al	Interest on Class A1 Notes Interest on Class A2 Notes	- 3,394,593.62				
Seventh	Class A PDL reduction to 0					
Eighth	Interest on Class B Notes (if Class B Trigger Event has not occurred)	186,794.94				
linth	Class B PDL reduction to 0	-				
enth	Interest on Class C Notes if Class C Trigger Event has not occurred	506,445.33				
leventh	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-				
welfth	Reduction of Class C PDL to zero	-				
hirteenth	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)	-				
ourteenth	Reduction of Junior Notes PDL to zero	1,582,293.83				
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	-				
eventeeth	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	-				
Twenty-first	Other Issuer Creditor amounts	-				
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	91,509.20				
Twenty-third	Junior Notes Additional Interest Amount	1,499,789.77				
	Interest amount available after the payment of interest on the Class C Notes	3,173,592.80				

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

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

#### POST-ENFORCEMENT PRIORITY OF PAYMENT

		Euro
	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 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	not applicable not applicable not applicable
Third	Third Party Fees and Expenses: a) Paying Agent fees and expenses b) Agent Bank fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	not applicable not applicable not applicable not applicable not applicable not applicable not applicable
Fourth	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
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 b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	not applicable 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 b) under the terms of the Warranty and Indemnity Agreement	not applicable not applicable
Seventeeth	Interest on the Junior Notes	not applicable
Eighteenth	Principal on the Junior Notes	not applicable
Nineteenth	Junior Notes Additional Interest	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	-	1,582,293.83	1,582,293.83	-	

#### ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days		-	0.00%
from 30 days to 59 days	102	5,092,100.50	0.50%
from 60 days to 89 days	48	2,462,034.44	0.24%
from 90 days to 119 days	28	1,496,240.59	0.15%
from 120 days to 149 days	25	1,496,495.98	0.15%
from 150 days to 179 days	30	1,993,541.50	0.20%
from 180 days to 209 days	12	845,915.77	0.08%
from 210 days to 239 days	14	781,161.25	0.08%
from 240 days to 269 days	15	969,390.13	0.10%
from 270 days to 299 days	6	352,846.37	0.03%
from 300 days to 329 days	11	522,073.73	0.05%
from 330 days to 359 days	4	156,196.57	0.02%
above 360 days	-	-	0.00%
Total	295	16,167,996.83	1.60%

 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)

 8,613,861.89
 2,544,383,351.13
 0.34%

#### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) =
(a)		(a)/(b)
30,330,919.56	2,544,388,351.13	1.19%
Junior Notes Trigger Event if (c) >=7%		
NOT OCCURRED		
Class C Notes Trigger Event if (c) >=8.5%		
Class C Notes Trigger Event if (c) >=8.5% NOT OCCURRED		

PRE-PAYMENT

	Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period	
	11,975,801.05	1,033,037,863.86	4.65%	
	Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period 7.35%			
SERVE				
	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
				Balance at end of Interest Payment Date 2,544,388.00
	2,544,388.00 Cash Reserve Release if:	of Payments		, i
	2,544,388.00 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Notes	of Payments Check Yes		, i
	2,544,388.00 Cash Reserve Release if:	of Payments Check Yes Yes		, i
	2,544,388.00 Cash Reserve Release if: < 50% of Initial Outstanding Balance of Notes PDLs are equal to 0	of Payments Check Yes Yes		, i

> 90 Days Arrear Claims ratio < 5% \* 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.	Gene	eral Information about the Portfolio ຫ	At the end of the current Collection Period	At the end of the previous Collection Period
	a.1	Number of Loans:	22,753	23,138
	a.2	Oustanding Portfolio Amount:	989,138,191.61	1,033,037,863.86
	a.3	Average Outstanding Potfolio Amount:	43,472.87	44,646.81
	a.4	Weighted Average Seasoning (months):	100.32	97.36
	a.5	Weighted Average Current LTV:	36.63%	37.20%
	a.6	Weighted Average Remaining Term (months):	116.4	118.3

		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
	p.1 from 0 (included) to 10.000 (excluded) Euro	2,693	11.84%	15,727,809.64	1.59%	2,408	10.41%	15,160,700.55	1.47%
	p.2 from 10.000 (included) to 25.000 (excluded) Euro	4,816	21.17%	82,403,255.97	8.33%	4,888	21.13%	83,822,031.71	8.11%
[	p.3 from 25.000 (included) to 50.000 (excluded) Euro	7,227	31.76%	267,692,142.16	27.06%	7,430	32.11%	275,517,199.76	26.67%
	p.4 from 50.000 (included) to 75.000 (excluded) Euro	4,784	21.03%	294,566,731.64	29.78%	4,975	21.50%	307,107,772.35	29.73%
	p.5 from 75.000 (included) to 100.000 (excluded) Euro	2,021	8.88%	172,212,743.01	17.41%	2,141	9.25%	183,152,299.99	17.73%
	p.6 from 100.000 (included) to 150.000 (excluded) Euro	1,012	4.45%	119,554,557.35	12.09%	1,069	4.62%	126,482,810.75	12.24%
	p.7 from 150.000 (included) to 200.000 (excluded) Euro	149	0.65%	25,034,306.80	2.53%	173	0.75%	29,008,983.04	2.81%
	p.8 from 200.000 (included) to 300.000 (excluded) Euro	49	0.22%	11,344,403.26	1.15%	51	0.22%	11,872,575.22	1.15%
	p.9 over 300.000 (included) Euro	2	0.01%	602,241.78	0.06%	3	0.01%	913,490.49	0.09%
	b.10 Total	22,753	100.01%	989,138,191.61	100.00%	23,138	100.00%	1,033,037,863.86	100.00%

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
c. P	ortfolio 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
С	1 from 18 (included) to 24 (excluded) months		-	-	-		0.00%	-	0.00%
с	2 from 24 (included) to 48 (excluded) months		-		-	0	0.00%	-	0.00%
С	3 from 48 (included) to 72 (excluded) months		-	-	-	0	0.00%	-	0.00%
с	4 from 72 (included) to 96 (excluded) months	9,427.00	0.41	453,714,052.16	0.46	12,879	55.66%	622,685,361.28	60.28%
С	5 from 96 (included) to 108 (excluded) months	7,484.00	0.33	324,837,787.79	0.33	4,590	19.84%	199,426,075.29	19.30%
С	6 from 108 (included) to 120 (excluded) months	4,175.00	0.18	133,712,589.85	0.14	4,186	18.09%	143,869,601.94	13.93%
с	7 from 108 (included) to 120 (excluded) months	1,459.00	0.06	73,390,369.80	0.07	1,366.00	5.90%	65,136,837.11	6.31%
С	8 from 150 (included) to 180 (excluded) months	208.00	0.01	3,483,392.01	0.00	117.00	0.51%	1,919,988.24	0.19%
С	9 over 180 (included) months	-	-	-	-	-	0.00%	-	0.00%
с	10 Total	22,753	1.00	989,138,191.61	1.00	23,138	100.00%	1,033,037,863.86	100.01%

_			At the end of the curre	nt 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
c	.1 from 0% (included) to 10% (excluded)	3,843	16.89%	41,673,213.73	4.21%	3,553	15.36%	41,315,092.68	4.00%
c	.2 from 10% (included) to 20% (excluded)	4,422	19.43%	111,132,991.40	11.24%	4,514	19.51%	114,836,824.09	11.12%
c	.3 from 20% (included) to 30% (excluded)	3,704	16.28%	154,167,323.04	15.59%	3,833	16.57%	157,859,380.82	15.28%
c	.4 from 30% (included) to 40% (excluded)	4,122	18.12%	217,185,686.23	21.96%	4,045	17.48%	215,388,466.72	20.85%
c	.5 from 40% (included) to 50% (excluded)	3,751	16.49%	246,497,983.14	24.92%	3,881	16.77%	251,934,843.71	24.39%
c	.6 from 50% (included) to 60% (excluded)	2,885	12.68%	216,537,110.70	21.89%	3,278	14.17%	249,149,719.29	24.12%
c	.7 from 60% (included) to 70% (excluded)	26	0.11%	1,943,883.37	0.20%	34	0.15%	2,553,536.55	0.25%
c	.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
c	.9 Total	22,753	100.00%	989,138,191.61	100.01%	23,138	100.01%	1,033,037,863.86	100.01%

_			At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
e. I	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)	1,134	4.98%	4,731,535.65	0.48%	1,113	4.81%	6,224,634.68	0.60%
	e.2 from 12 (included) to 24 months (excluded)	1,619	7.12%	19,530,598.65	1.97%	823	3.56%	10,243,086.36	0.99%
	e.3 from 24 (included) to 48 months (excluded)	2,956	12.99%	47,969,308.59	4.85%	3,877	16.76%	65,353,834.70	6.33%
	e.4 from 48 (included) to 72 months (excluded)	2,065	9.08%	65,261,325.54	6.60%	1,998	8.64%	64,856,605.27	6.28%
	e.5 from 72 (included) to 96 months (excluded)	6,028	26.49%	251,903,216.50	25.47%	6,226	26.91%	267,139,614.24	25.86%
	e.6 from 96 (included) to 120 months (excluded)	330	1.45%	16,481,996.96	1.67%	342	1.48%	17,062,513.33	1.65%
	e.7 from 120 (included) to 160 months (excluded)	7,567	33.26%	510,619,002.39	51.62%	7,684	33.21%	527,081,213.50	51.02%
	e.8 from 160 (included) to 200 months (excluded)	1,053	4.63%	72,508,947.07	7.33%	1,074	4.64%	74,942,925.72	7.25%
	e.9 over 200 (included) months	1	0.00%	132,260.26	0.01%	1	0.00%	133,436.06	0.01%
	e.10 Total	22,753	100.00%	989,138,191.61	100.00%	23,138	100.01%	1,033,037,863.86	99.99%

		At the end of the curre	nt Collection Period			At the end of the previo	ous 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	354	1.56%	13,804,461.58	1.40%	363	1.57%	14,565,393.68	1.41
f.2 Basilicata	59	0.26%	1,384,659.86	0.14%	60	0.26%	1,458,391.25	0.14
f.3 Calabria	201	0.88%	6,130,418.21	0.62%	205	0.89%	6,488,581.24	0.6
f.4 Campania	1,171	5.15%	43,958,705.36	4.44%	1,193	5.16%	45,867,704.81	4.4
f.5 Emilia - Romagna	2,663	11.70%	121,099,146.84	12.24%	2,715	11.73%	127,248,741.30	12.3
f.6 Friuli-Venezia Giulia	985	4.33%	39,539,169.36	4.00%	1,004	4.34%	41,320,095.16	4.0
f.7 Lazio	2,351	10.33%	111,960,931.00	11.32%	2,392	10.34%	116,670,255.07	11.2
f.8 Liguria	480	2.11%	19,677,259.64	1.99%	487	2.10%	20,572,751.21	1.9
f.9 Lombardia	3,472	15.26%	185,580,172.13	18.76%	3,532	15.26%	192,987,534.74	18.6
f.10 Marche	556	2.44%	24,172,218.01	2.44%	562	2.43%	25,113,216.28	2.4
f.11 Molise	84	0.37%	2,171,593.55	0.22%	84	0.36%	2,293,929.52	0.2
f.12 Piemonte	3,375	14.83%	133,675,457.44	13.51%	3,427	14.81%	139,512,678.65	13.5
f.13 Puglia	1,222	5.37%	37,631,770.67	3.80%	1,234	5.33%	39,375,235.53	3.8
f.14 Sardegna	275	1.21%		1.09%	281	1.21%	11,292,249.99	1.0
f.15 Sicilia	903	3.97%	30,827,309.82	3.12%	921	3.98%	32,294,031.42	3.1
f.16 Toscana	1,116	4.90%	52,579,895.98	5.32%	1,130	4.88%	54,919,277.01	5.3
f.17 Trentino - Alto Adige	243	1.07%	11,597,141.19	1.17%	248	1.07%	12,116,296.22	1.1
f.18 Umbria	143	0.63%	6,010,930.96	0.61%	145	0.63%	6,255,088.64	0.6
f.19 Valle d'Aosta	42	0.18%	1,408,278.00	0.14%	44	0.19%	1,460,341.32	0.1
f.20 Veneto	3,058	13.44%	135,118,346.19	13.66%	3,111	13.45%	141,226,070.82	13.6
f.4 Total	22,753	99.99%	989,138,191.61	99.99%	23,138	99.99%	1,033,037,863.86	100.0

		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
	g.1 Monthly	22,331	98.15%	971,381,812.57	98.20%	22,710	98.15%	1,014,438,375.08	98.20%
	g.2 Quarterly	422	1.85%	17,756,379.04	1.80%	428	1.85%	18,599,488.78	1.80%
	g.3 Total	22,753	100.00%	989,138,191.61	100.00%	23,138	100.00%	1,033,037,863.86	100.00%

			At the end of the current 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	21,139	92.91%	923,177,747.03	93.33%	21,540	93.09%	966,476,720.34	93.56%	
	h.2 R.I.D.	1,309	5.75%	53,834,891.17	5.44%	1,264	5.46%	53,086,227.84	5.14%	
	h.3 Cash	305	1.34%	12,125,553.41	1.23%	334	1.44%	13,474,915.68	1.30%	
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	h.5 Total	22,753	100.00%	989,138,191.61	100.00%	23,138	99.99%	1,033,037,863.86	100.00%	

			At the end of the current Collection Period			At the end of the previous Collection Period				
i.	Type of	f 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 Fi	Fixed	4,095	18.00%	120,279,503.34	12.16%	4,193	18.12%	127,496,636.00	12.34%
	i.2 Fl	Floating	16,901	74.28%	783,228,266.89	79.18%	17,161	74.17%	816,445,438.92	79.03%
	i.3 O	Dptional currently Fixed III	453	1.99%	22,760,733.96	2.30%	462	2.00%	23,801,455.78	2.30%
	i.4 O	Optional currently Floating	1,304	5.73%	62,869,687.42	6.36%	1,322	5.71%	65,294,333.16	6.32%
	i.5 To	Fotal	22,753	100.00%	989,138,191.61	100.00%	23,138	100.00%	1,033,037,863.86	99.99%

		At the end of the current Collection Period				At the end of the previous Collection Period			
I.	Interest Rate (Fixed and Optional currently Fixed) $_{\scriptscriptstyle (9)}$	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
	I.1 0% (included) - 3% (excluded)	60.00	0.26%	3,162,570.66	0.32%	59.00	0.25%	3,227,688.28	0.31%
	I.2 3% (included) - 4% (excluded)	270.00	1.19%	13,038,926.32	1.32%	277.00	1.20%	13,632,040.95	1.32%
	I.3 4% (included) - 5% (excluded)	231	1.02%	8,643,619.06	0.87%	237	1.02%	9,311,772.62	0.90%
	I.4 5% (included) - 6% (excluded)	2,483	10.91%	64,516,646.00	6.52%	2,548	11.01%	69,270,922.80	6.71%
	1.5 >=6%	1,504	6.61%	53,678,475.26	5.43%	1,534	6.63%	55,855,667.13	5.41%
	I.6 Total	4,548	19.99%	143,040,237.30	14.46%	4,655	20.11%	151,298,091.78	14.65%

		At the end of the current Collection Period				At the end of the previous Collection Period			
m.	Spread (Floating and Optional currently Floating) $_{\scriptscriptstyle (B)}$	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)	7,814	34.34%	353,592,954.95	35.75%	7,925	34.25%	369,303,898.09	35.75%
	n.3 1.25% (included) - 1.5% (excluded)	6,676	29.34%	314,866,551.39	31.83%	6,784	29.32%	327,705,018.86	31.72%
	n.4 1.5% (included) - 1.75% (excluded)	2,848	12.52%	135,087,278.53	13.66%	2,893	12.50%	140,466,062.69	13.60%
	n.5 1.75% (included) - 2% (excluded)	668	2.94%	36,227,220.86	3.66%	679	2.93%	37,509,462.77	3.63%
	n.6 >=2%	199	0.87%	6,323,948.58	0.64%	202	0.87%	6,755,329.67	0.65%
	n.7 Total	18,205	80.01%	846,097,954.31	85.54%	18,483	79.87%	881,739,772.08	85.35%

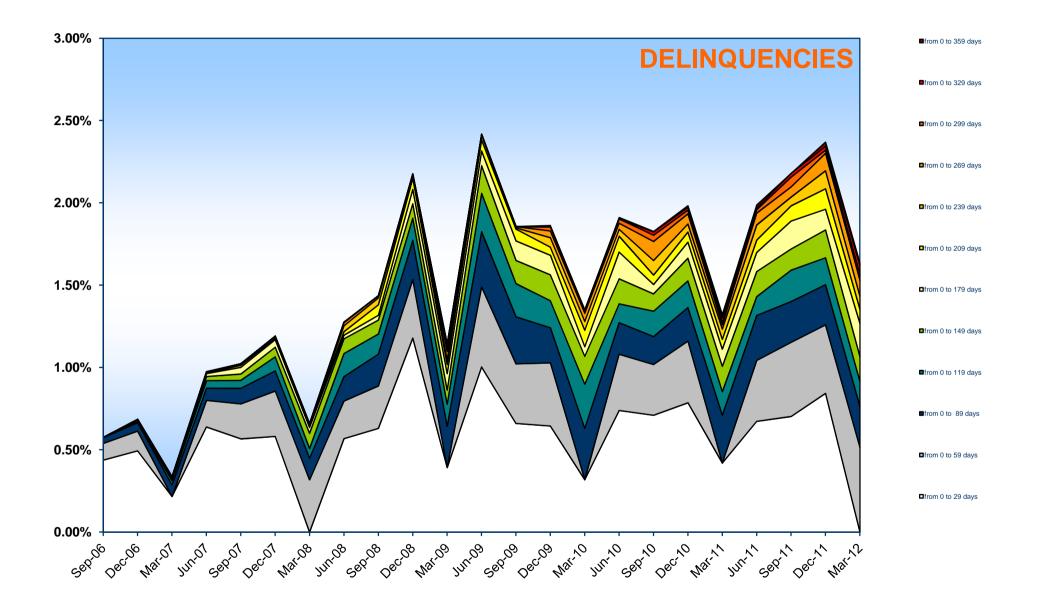
(1) The information refers to the mortgages not classified as default as at the end of the collection period

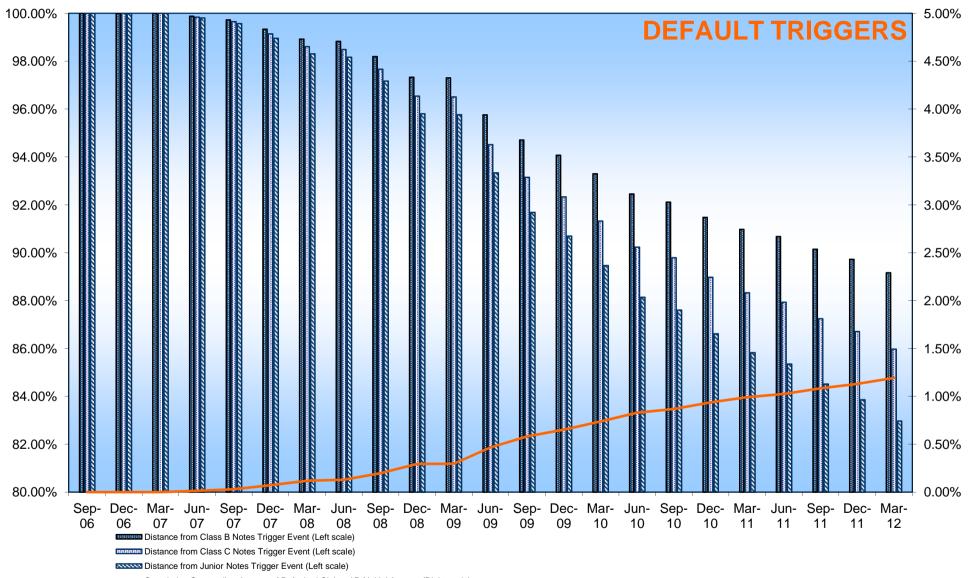
(2) The seasoning is calculated taking into consideration the difference between the date representing the end of the collection period and the origination date ("data di stipula")

(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





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

