

# Cordusio RMBS - UCFin S.r.l. - Series 2006

## INVESTOR REPORT

Securitisation of a portfolio of performing mortgage  
"fondiari" loans by Banca per la Casa S.p.A.,

Euro	600,000,000.00	Class A1	Mortgage Backed Floating Rate Notes due December 2042
Euro	1,735,000,000.00	Class A2	Mortgage Backed Floating Rate Notes due December 2042
Euro	75,000,000.00	Class B	Mortgage Backed Floating Rate Notes due December 2042
Euro	25,000,000.00	Class C	Mortgage Backed Floating Rate Notes due December 2042
Euro	48,000,000.00	Class D	Mortgage Backed Floating Rate Notes due December 2042
Euro	12,969,425.00	Class E	Mortgage Backed Floating Rate Notes due December 2042

Investor Report Date

05/10/2012

Quarterly Collection Period

01/06/2012

31/08/2012

Interest Period

29/06/2012

28/09/2012

Interest Payment Date

28/09/2012

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## Cordusio RMBS - UCFin S.r.l.Series 2006 - DESCRIPTION OF THE NOTES

**Issuer:** Cordusio RMBS - UCFin S.r.l. (formerly Cordusio RMBS 3 - UBCasa 1 S.r.l.)  
**Issue Date:** 20/11/2006  
**Sole Arranger:** UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)  
**Joint Lead Managers:** The Royal Bank of Scotland plc, Citigroup Global Markets Ltd

Series	Class A1	Class A2	Class B	Class C	Class D	Class E	
<b>Amount issued</b>	600,000,000.00	1,735,000,000.00	75,000,000.00	25,000,000.00	48,000,000.00	12,969,425.00	
<b>Currency</b>	Eur	Eur	Eur	Eur	Eur	Eur	
<b>Final Maturity Date</b>	Dec-42	Dec-42	Dec-42	Dec-42	Dec-42	Dec-42	
<b>Listing</b>	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	
<b>ISIN Code</b>	IT0004144884	IT0004144892	IT0004144900	IT0004144934	IT0004144959	IT0004144967	
<b>Common Code</b>	027569005	027569064	027569196	027569226	027569277	- - -	
<b>Clearing System</b>	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	
<b>Indexation</b>	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	
<b>Spread at Issuance</b>	7	16	26	40	73	200	
<b>Rating at the Issue Date</b>	<b>Fitch</b>	AAA	AAA	AA	BBB+	Unrated	
	<b>Moodys</b>	Aaa	Aaa	Aa1	A1	Baa2	Unrated
	<b>Standard &amp; Poor's</b>	AAA	AAA	AA	A+	BBB+	Unrated

**Originator / Servicer:** UniCredit S.p.A (formerly known as UniCredit Family Financing Bank S.p.A.; UniCredit Consumer Financing Bank S.p.A; or UniCredit Banca per la Casa S.p.A)  
**Interest Day Count:** Actual/360  
**Corporate Servicer:** UniCredit Credit Management Bank S.p.A. (formerly Known as UniCredit Gestione Crediti S.p.A.)  
**Computation Agent:** UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)  
**Account Bank:** 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.)  
**Principal Paying Agent:** BNP Paribas Securities Services S.A., Milan Branch  
**Representative of Noteholders:** Securitisation Services S.p.A.  
**Swap Counterparty:** UniCredit S.p.A. (formerly Known as UniCredito Italiano S.p.A.)

**Cordusio RMBS - UCFin S.r.l. - Series 2006 - CLASS A1 NOTES**

Interest Period		Interest Payment Date	Amount Accrued			Before Payments		Payments		After Payments	
Start (included)	End (excluded)		Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
20/11/2006	30/03/2007	30/03/2007	3.739%	130	8,100,733.33	-	600,000,000.00	8,100,733.33	-	-	600,000,000.00
30/03/2007	29/06/2007	29/06/2007	3.984%	91	6,042,400.00	-	600,000,000.00	6,042,400.00	-	-	600,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.234%	91	6,421,566.67	-	600,000,000.00	6,421,566.67	-	-	600,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.796%	94	7,513,733.33	-	600,000,000.00	7,513,733.33	-	-	600,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.835%	91	7,333,083.33	-	600,000,000.00	7,333,083.33	-	-	600,000,000.00
31/03/2008	30/06/2008	30/06/2008	4.798%	91	7,276,966.66	-	600,000,000.00	7,276,966.66	515,602,680.00	-	84,397,320.00
30/06/2008	30/09/2008	30/09/2008	5.025%	92	1,083,802.25	-	84,397,320.00	1,083,802.25	84,215,280.00	-	182,040.00
30/09/2008	31/12/2008	31/12/2008	5.212%	92	2,424.69	-	182,040.00	2,424.69	182,040.00	-	-
31/12/2008	31/03/2009	31/03/2009	3.043%	90	-	-	-	-	-	-	-
31/03/2009	30/06/2009	30/06/2009	1.601%	91	-	-	-	-	-	-	-
30/06/2009	30/09/2009	30/09/2009	1.190%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.809%	92	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.777%	90	-	-	-	-	-	-	-
31/03/2010	30/06/2010	30/06/2010	0.705%	91	-	-	-	-	-	-	-
30/06/2010	30/09/2010	30/09/2010	0.824%	92	-	-	-	-	-	-	-
30/09/2010	31/12/2010	31/12/2010	0.950%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.083%	90	-	-	-	-	-	-	-
31/03/2011	30/06/2011	30/06/2011	1.289%	91	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1.601%	92	-	-	-	-	-	-	-
30/09/2011	30/12/2011	30/12/2011	1.614%	91	-	-	-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.457%	91	-	-	-	-	-	-	-
30/03/2012	29/06/2012	29/06/2012	0.857%	91	-	-	-	-	-	-	-
29/06/2012	28/09/2012	28/09/2012	0.722%	91	-	-	-	-	-	-	-













## Cordusio RMBS - UCFin S.r.l. - Issuer Available Funds

	<i>Euro</i>		<i>Euro</i>
<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>10,046,868.49</b>	<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>27,957,214.31</b>
(a) Interest Components related to the Mortgage Loans received by the Issuer	8,235,284.35	(a) All Principal Components related to the Mortgage Loans received by the Issuer	25,420,535.58
(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	21,344.02	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	2,536,567.77
(d) All amounts received from the Swap Counterparty by the Issuer	1,666,038.34	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	110.96
(e) All amounts from any party to the Transaction Documents received by the Issuer	124,201.77	(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other than Defaulted Claims)	-
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	(f) Any amount credited and/or retained on each IPD under items (xvi) and (xvii) of the Pre-Enforcement Interest Priority of Payment	-
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excluding any Principal Available Funds)	-	(g) Any other amount received from the Originator under the Warranty and Indeminty Agreement	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(h) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account	-
(i) Amount withdrawn from the Cash Reserve if items (i) to (xiv) of the Pre-Enforcement Interest Priority of Payments are not paid	-		
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date	-		

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	<i>Euro</i>
<b>TOTAL ISSUER AVAILABLE FUNDS</b>	<b>35,467,515.03</b>

**Cordusio RMBS - UCFin S.r.l. - PRIORITY OF PAYMENTS**

**PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT**

	<i>Euro</i>
<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>10,046,868.49</b>
First Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)	-
Second Issuer/RoN expenses	
a) Corporate fees, expenses of Issuer	167,888.69
b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	5,824.24
c) Fees, expenses to be paid to the RoN	2,436.99
d) Amount necessary to replenish the Expenses Account up to Retention Amount	117.84
Third Third Party Fees and Expenses:	
a) Paying Agent fees and expenses, and Listing Agent fees	-
b) Agent Bank and Principal Paying Agent fees and expenses	1,250.00
c) Computation Agent fees and expenses	28,412.50
d) Services fees and expenses	495,358.10
e) Corporate Servicer fees and expenses	6,611.77
f) Stichting Corporate Services Provider fees and expenses	-
g) Account Bank fees and expenses	2,500.00
h) Custodian fees and expenses	-
Fourth Amounts due to the Swap Counterparty	3,539,855.65
Fifth Instalment Premiums payable to the Originator	3,696.00
Sixth Interest on Class A Notes	-
Interest on Class A1 Notes	-
Interest on Class A2 Notes	1,844,198.96
Seventh Class A PDL reduction to zero	-
Eighth Interest on Class B Notes if Class B Trigger Event has not occurred	172,900.00
Ninth Class B PDL reduction to zero	-
Tenth Interest on Class C Notes if Class C Trigger Event has not occurred	66,480.55
Eleventh Reduction of Class C PDL to zero	-
Twelfth Interest on Class D Notes if Class D Trigger Event has not occurred	167,682.66
Thirteenth Reduction of Class D PDL to zero	-
Fourteenth Reduction of Junior Notes PDL to zero	2,536,567.77
Fifteenth Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-
Sixteenth 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)	-
Seventeenth Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	-
Eighteenth Any Swap termination payments	-
Nineteenth 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	-
Twentieth Interest on the Subordinated Loan	3,435.14
Twenty-first Principal on the Subordinated Loan	512,425.73
Twenty-second 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-third Other Issuer Creditor amounts	-
Twenty-fourth Interest on the Junior Notes (other than in (xxiv) below)	489,225.90
Twenty-fifth Junior Notes Additional Interest Amount	-
<b>Interest amount available after the payment of interest on the Class D Note</b>	<b>3,541,654.54</b>

**PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT**

	<i>Euro</i>
<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>27,957,214.31</b>
First All amounts under items (i) to (xii) (excluding items (vii) and (ix) and (xi)) 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 Amortisation Interest Payment Date to credit the Principal Account	-
(b) Thereafter to pay Class A1 Principal	-
Third Class A2 Principal	27,957,096.00
Fourth To pay interest on Class B Notes should a Class B trigger event occurred and the related payment has not been fully done under item (viii) of the IPOp	-
Fifth Class B Principal	-
Sixth To pay interest on Class C Notes should a Class C trigger event occurred and the related payment has not been fully done under item (x) of the IPOp	-
Seventh Class C Principal	-
Eighth To pay interest on Class D Notes should a Class D trigger event occurred and the related payment has not been fully done under item (xii) of the IPOp	-
Ninth Class D Principal	-
Tenth Principal on the Subordinated Loan	-
Eleventh To pay interest on the Junior Notes should a Junior Notes trigger event and the related payment has not been fully done under item (xii) of the IPOp	-
Twelfth Junior Notes Principal until the balance of the Junior Notes i€ 30,000.00	-
Thirteenth Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Fourteenth Junior Notes Additional Remuneration	-

## Cordusio RMBS - UCFin S.r.l. - PORTFOLIO PERFORMANCE

### PRINCIPAL DEFICIENCY LEDGER

	PDL at start	Amount debited to the PDL	Amount credited to the PDL	PDL at end
<b>Class A Notes</b>	-	-	-	-
<b>Class B Notes</b>	-	-	-	-
<b>Class C Notes</b>	-	-	-	-
<b>Class D Notes</b>	-	-	-	-
<b>Class Junior Notes</b>	-	2,536,567.77	2,536,567.77	-

### ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	132	8,213,488.96	0.74%
from 30 days to 59 days	101	6,566,809.94	0.60%
from 60 days to 89 days	75	5,145,167.18	0.47%
from 90 days to 119 days	51	3,247,332.77	0.29%
from 120 days to 149 days	39	2,853,923.23	0.26%
from 150 days to 179 days	29	1,743,384.54	0.16%
from 180 days to 209 days	21	1,541,347.64	0.14%
from 210 days to 239 days	23	1,798,885.06	0.16%
from 240 days to 269 days	19	1,648,756.74	0.15%
from 270 days to 299 days	14	1,070,052.65	0.10%
from 300 days to 329 days	7	620,581.89	0.06%
from 330 days to 359 days	4	245,875.08	0.02%
above 360 days	-	-	0.00%
<b>Total</b>	<b>515</b>	<b>34,695,605.68</b>	<b>3.15%</b>

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)
14,770,139.60	2,495,969,427.59	0.59%

### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
86,475,746.44	2,495,969,427.59	3.46%

<b>Junior Notes Trigger Event if (c) &gt;=6.5%</b> <i>NOT OCCURRED</i>
<b>Class D Notes Trigger Event if (c) &gt;=8%</b> <i>NOT OCCURRED</i>
<b>Class C Notes Trigger Event if (c) &gt;=10%</b> <i>NOT OCCURRED</i>
<b>Class B Notes Trigger Event if (c) &gt;=11.3%</b> <i>NOT OCCURRED</i>

### PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
5,382,052.84	1,059,658,792.59	2.02%

Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period
8.42%

### 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
14,975,816.57	-	-	14,975,816.57
<b>Target Amount</b>			
14,975,816.57			

Cash Reserve Release if:	Check
< 50% of Initial Outstanding Balance of Note:	Yes
PDLs are equal to 0	Yes
Cash Reserve not less than Target Cash Reserve Amount	Yes
Cumulative Defaulted Claims ratio <2.8%	No
> 90 Days Arrear Claims ratio < 5.7%	Yes

\* The information refers to the outstanding balance of the portfolio as of the 30/09/2006

## Cordusio RMBS - UCFin S.r.l. - CASH FLOW ALLOCATIONS

### POST-ENFORCEMENT PRIORITY OF PAYMENT

		<i>Euro</i>
	<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<i>not applicable</i>
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UBCasa)	<i>not applicable</i>
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	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
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	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Fourth	Amount due to the Swap Counterparty	<i>not applicable</i>
Fifth	Instalment Premiums payable to the Originator	<i>not applicable</i>
Sixth	Interest on Class A Notes: Interest on Class A1 Notes Interest on Class A2 Notes	<i>not applicable</i> <i>not applicable</i>
Seventh	Class A Principal Class A1 Principal Class A12Principal	<i>not applicable</i> <i>not applicable</i>
Eighth	Interest on Class B Notes	<i>not applicable</i>
Ninth	Class B Principal	<i>not applicable</i>
Tenth	Interest on Class C Notes	<i>not applicable</i>
Eleventh	Class C Principal	<i>not applicable</i>
Twelfth	Interest on Class D Notes	<i>not applicable</i>
Thirteenth	Class D Principal	<i>not applicable</i>
Fourteenth	Any Swap termination payments	<i>not applicable</i>
Fifteenth	Any amounts due to the UBCasa 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	<i>not applicable</i> <i>not applicable</i>
Sixteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Seventeenth	Principal on the Subordinated Loan	<i>not applicable</i>
Eighteenth	Any amounts due to UBCasa: a) in connection with a limited recourse loan under the Letter of Undertaking b) under the terms of the Warranty and Indemnity Agreement	<i>not applicable</i> <i>not applicable</i>
Nineteenth	Interest on the Junior Notes	<i>not applicable</i>
Twentieth	Principal on the Junior Notes until the balance of the Junior Notes is € 30,000.00	<i>not applicable</i>
Twenty-first	Junior Notes Additional Interest	<i>not applicable</i>

## Cordusio RMBS - UCFin S.r.l. - PORTFOLIO DESCRIPTION

General Information about the Portfolio (a)	At the end of the current Collection Period	At the end of the previous Collection Period
a.1 Number of Loans:	19,247	19,521
a.2 Outstanding Portfolio Amount:	1,031,702,385	1,059,658,793
a.3 Average Outstanding Portfolio Amount (1):	53,603	54,283
a.4 Weighted Average Seasoning (months) (2):	110.30	107.45
a.5 Weighted Average Current LTV (2):	50.45%	50.94%
a.6 Weighted Average Remaining Term (months) (2):	177	179

b. Outstanding amount	At the end of the current Collection Period				At the end of the previous Collection Period			
	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
b.1 from 0 (included) to 10.000 (excluded) Euro	1,686	8.76%	10,637,203	1.03%	1,540	7.89%	9,506,798	0.90%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	3,487	18.12%	59,071,854	5.73%	3,592	18.40%	61,107,039	5.77%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	4,694	24.39%	175,768,970	17.04%	4,749	24.33%	177,639,427	16.76%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	4,287	22.27%	265,965,245	25.78%	4,352	22.29%	269,837,605	25.46%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	2,864	14.88%	247,429,769	23.98%	2,943	15.08%	254,055,613	23.98%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	2,001	10.40%	232,868,436	22.57%	2,095	10.73%	243,803,501	23.01%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	191	0.99%	31,491,426	3.05%	212	1.09%	34,945,955	3.30%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	36	0.19%	8,156,477	0.79%	37	0.19%	8,447,518	0.80%
b.9 over 300.000 (included) Euro	1	0.01%	313,006	0.03%	1	0.01%	315,338	0.03%
<b>b.10 Total</b>	<b>19,247</b>	<b>100.01%</b>	<b>1,031,702,385</b>	<b>100.00%</b>	<b>19,521</b>	<b>100.01%</b>	<b>1,059,658,793</b>	<b>100.01%</b>

c. Portfolio Seasoning (3)	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
c.1 from 18 (included) to 24 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
c.2 from 24 (included) to 48 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
c.3 from 48 (included) to 72 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
c.4 from 72 (included) to 96 (excluded) months	3,063	15.91%	248,720,171.21	24.11%	4,426	22.67%	356,100,215.02	33.61%
c.5 from 96 (included) to 108 (excluded) months	4,283	22.25%	298,555,734.75	28.94%	3,776	19.34%	250,792,357.55	23.67%
c.6 from 108 (included) to 120 (excluded) months	3,960	20.57%	214,686,278.93	20.81%	4,168	21.35%	221,018,727.63	20.86%
c.7 from 108 (included) to 120 (excluded) months	6,067	31.52%	236,991,463.30	22.97%	5,650	28.94%	206,162,839.35	19.46%
c.8 from 150 (included) to 180 (excluded) months	1,874	9.74%	32,748,736.57	3.17%	1,501	7.69%	25,584,653.04	2.41%
c.9 over 180 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
<b>c.10 Total</b>	<b>19,247</b>	<b>99.99%</b>	<b>1,031,702,385</b>	<b>100.00%</b>	<b>19,521</b>	<b>99.99%</b>	<b>1,059,658,793</b>	<b>100.01%</b>

d. Current LTV Ratio (4)	At the end of the current Collection Period				At the end of the previous Collection Period			
	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)	1,454	7.55%	11,603,144.68	1.12%	1,273	6.52%	9,714,081.20	0.92%
d.2 from 10% (included) to 20% (excluded)	2,793	14.51%	46,618,627.09	4.52%	2,889	14.80%	48,653,236.32	4.59%
d.3 from 20% (included) to 30% (excluded)	2,103	10.93%	65,968,228.14	6.39%	2,172	11.13%	67,542,755.66	6.37%
d.4 from 30% (included) to 40% (excluded)	2,611	13.57%	112,954,784.64	10.95%	2,631	13.48%	114,318,802.15	10.79%
d.5 from 40% (included) to 50% (excluded)	2,646	13.75%	148,223,142.00	14.37%	2,582	13.23%	144,234,823.65	13.61%
d.6 from 50% (included) to 60% (excluded)	3,923	20.38%	291,801,151.77	28.28%	3,930	20.13%	289,817,756.12	27.35%
d.7 from 60% (included) to 70% (excluded)	3,709	19.27%	353,728,998.85	34.29%	4,029	20.64%	383,836,956.53	36.22%
d.8 from 70% (included) to 80% (excluded)	8	0.04%	804,307.59	0.08%	15	0.08%	1,540,380.96	0.15%
<b>d.9 Total</b>	<b>19,247</b>	<b>100.00%</b>	<b>1,031,702,385</b>	<b>100.00%</b>	<b>19,521</b>	<b>100.01%</b>	<b>1,059,658,793</b>	<b>100.00%</b>

e.	Remaining Term <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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)	391	2.03%	1,192,104.81	0.12%	433	2.22%	1,263,602.54	0.12%
e.2	from 12 (included) to 24 months (excluded)	1,129	5.87%	10,602,243.70	1.03%	734	3.76%	7,024,330.26	0.66%
e.3	from 24 (included) to 48 months (excluded)	2,278	11.84%	35,354,696.04	3.43%	2,490	12.76%	37,907,491.60	3.58%
e.4	from 48 (included) to 72 months (excluded)	1,792	9.31%	46,731,106.04	4.53%	1,935	9.91%	50,084,832.86	4.73%
e.5	from 72 (included) to 96 months (excluded)	1,641	8.53%	61,983,778.25	6.01%	1,512	7.75%	57,083,166.62	5.39%
e.6	from 96 (included) to 120 months (excluded)	1,730	8.99%	78,161,005.30	7.58%	1,702	8.72%	74,784,612.61	7.06%
e.7	from 120 (included) to 160 months (excluded)	2,566	13.33%	148,758,567.86	14.42%	2,941	15.07%	171,091,814.01	16.15%
e.8	from 160 (included) to 200 months (excluded)	3,242	16.84%	233,566,854.51	22.64%	2,987	15.30%	215,021,038.64	20.29%
e.9	over 200 (included) months	4,478	23.27%	415,352,028.25	40.26%	4,787	24.52%	445,397,903.45	42.03%
<b>e.10</b>	<b>Total</b>	<b>19,247</b>	<b>100.01%</b>	<b>1,031,702,384.76</b>	<b>100.02%</b>	<b>19,521</b>	<b>100.01%</b>	<b>1,059,658,792.58</b>	<b>100.01%</b>

f.	By Region of Originating Branch <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	357	1.85%	15,826,908.97	1.53%	362	1.85%	16,270,203.39	1.54%
f.2	Basilicata	81	0.42%	2,631,482.75	0.26%	82	0.42%	2,699,577.37	0.25%
f.3	Calabria	251	1.30%	8,704,026.00	0.84%	253	1.30%	8,974,164.31	0.85%
f.4	Campania	1,556	8.08%	60,259,230.45	5.84%	1,591	8.15%	62,337,520.30	5.88%
f.5	Emilia - Romagna	898	4.67%	66,860,049.36	6.48%	904	4.63%	67,998,897.94	6.42%
f.6	Friuli-Venezia Giulia	139	0.72%	7,853,470.14	0.76%	142	0.73%	8,012,415.30	0.76%
f.7	Lazio	3,337	17.34%	181,810,345.97	17.62%	3,393	17.38%	187,490,098.86	17.69%
f.8	Liguria	336	1.75%	14,793,995.86	1.43%	342	1.75%	15,257,095.43	1.44%
f.9	Lombardia	5,465	28.39%	342,181,299.24	33.17%	5,534	28.35%	351,171,759.57	33.14%
f.10	Marche	71	0.37%	4,701,267.34	0.46%	73	0.37%	4,833,963.47	0.46%
f.11	Molise	56	0.29%	2,690,036.19	0.26%	56	0.29%	2,737,741.88	0.26%
f.12	Piemonte	3,303	17.16%	155,837,473.17	15.10%	3,353	17.18%	160,040,872.73	15.10%
f.13	Puglia	1,123	5.83%	42,430,111.53	4.11%	1,133	5.80%	43,721,859.06	4.13%
f.14	Sardegna	181	0.94%	9,661,595.57	0.94%	183	0.94%	9,934,398.30	0.94%
f.15	Sicilia	961	4.99%	44,338,902.50	4.30%	979	5.02%	45,488,676.77	4.29%
f.16	Toscana	121	0.63%	7,878,111.83	0.76%	121	0.62%	8,012,396.74	0.76%
f.17	Trentino - Alto Adige	47	0.24%	2,567,348.95	0.25%	47	0.24%	2,618,905.82	0.25%
f.18	Umbria	280	1.45%	15,580,783.32	1.51%	284	1.45%	15,964,084.39	1.51%
f.19	Valle d'Aosta	71	0.37%	3,007,407.90	0.29%	71	0.36%	3,081,196.38	0.29%
f.20	Veneto	613	3.18%	42,088,537.72	4.08%	618	3.17%	43,012,964.58	4.06%
<b>f.4</b>	<b>Total</b>	<b>19,247</b>	<b>99.97%</b>	<b>1,031,702,384.76</b>	<b>99.99%</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,059,658,792.58</b>	<b>100.02%</b>

g.	Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	19,247	100.00%	1,031,702,384.76	100.00%	19,521	100.00%	1,059,658,792.59	100.00%
	g.2 Quarterly	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	<b>g.3 Total</b>	<b>19,247</b>	<b>100.00%</b>	<b>1,031,702,384.76</b>	<b>100.00%</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,059,658,792.59</b>	<b>100.00%</b>

h.	Payment Methodology	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	14,410	74.87%	752,693,380.35	72.96%	14,676	75.18%	779,626,979.31	73.57%
	h.2 R.I.D.	4,472	23.23%	254,280,112.36	24.65%	4,566	23.39%	261,174,506.60	24.65%
	h.3 Cash	365	1.90%	24,728,892.05	2.40%	279	1.43%	18,857,306.68	1.78%
	h.4 Other	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	<b>h.5 Total</b>	<b>19,247</b>	<b>100.00%</b>	<b>1,031,702,384.76</b>	<b>100.01%</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,059,658,792.59</b>	<b>100.00%</b>

i.	Type of Interest	At the end of the current Collection Period				At the end of the previous Collection Period			
		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	5,247	27.26%	187,617,542.36	18.19%	4,802	24.60%	150,550,660.33	14.21%
	i.2 Floating	11,177	58.07%	648,529,730.64	62.86%	11,854	60.72%	708,484,517.07	66.86%
	i.3 Optional currently Fixed <sup>(a)</sup>	1,549	8.05%	104,126,337.12	10.09%	1,477	7.57%	99,285,548.98	9.37%
	i.4 Optional currently Floating <sup>(a)</sup>	1,274	6.62%	91,428,774.64	8.86%	1,388	7.11%	101,338,066.21	9.56%
	<b>i.5 Total</b>	<b>19,247</b>	<b>100.00%</b>	<b>1,031,702,384.76</b>	<b>100.00%</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,059,658,792.59</b>	<b>100.00%</b>

l.	Interest Rate (Fixed and Optional currently Fixed) <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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
	l.1 0% (included) - 3% (excluded)	726	3.77%	43,068,615.35	4.17%	636	3.26%	35,963,026.31	3.39%
	l.2 3% (included) - 4% (excluded)	673	3.50%	50,591,300.08	4.90%	729	3.73%	55,724,380.88	5.26%
	l.3 4% (included) - 5% (excluded)	209	1.09%	9,389,087.36	0.91%	181	0.93%	7,664,059.45	0.72%
	l.4 5% (included) - 6% (excluded)	1,903	9.89%	72,115,195.41	6.99%	1,566	8.02%	44,646,006.49	4.21%
	l.5 >=6%	3,285	17.07%	116,579,681.28	11.30%	3,167	16.22%	105,838,736.18	9.99%
	<b>l.6 Total</b>	<b>6,796</b>	<b>35.32%</b>	<b>291,743,879.48</b>	<b>28.27%</b>	<b>6,279</b>	<b>32.16%</b>	<b>249,836,209.31</b>	<b>23.57%</b>

m.	Spread (Floating and Optional currently Floating) <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
		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
	m.1 0% (included) - 1% (excluded)	1	0.01%	15,613.45	0.00%	2	0.01%	142,047.87	0.01%
	m.2 1% (included) - 1.25% (excluded)	4,286	22.27%	158,592,448.73	15.37%	4,617	23.65%	184,263,332.88	17.39%
	m.3 1.25% (included) - 1.5% (excluded)	4,920	25.56%	307,858,474.00	29.84%	5,280	27.05%	340,846,931.24	32.17%
	m.4 1.5% (included) - 1.75% (excluded)	3,008	15.63%	257,654,415.37	24.97%	3,100	15.88%	268,060,683.86	25.30%
	m.5 1.75% (included) - 2% (excluded)	149	0.77%	11,968,114.33	1.16%	154	0.79%	12,462,384.32	1.18%
	m.6 >=2%	87	0.45%	3,869,439.40	0.38%	89	0.46%	4,047,203.11	0.38%
	<b>m.7 Total</b>	<b>12,451</b>	<b>64.69%</b>	<b>739,958,505.28</b>	<b>71.72%</b>	<b>13,242</b>	<b>67.84%</b>	<b>809,822,583.28</b>	<b>76.43%</b>

(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 property is located should the loan been originated by UBCasa, or the location of the branch originating the loan otherwise

(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 appraisal/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





# DEFAULT TRIGGERS



