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

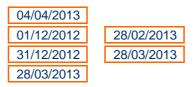
INVESTOR REPORT

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

Euro	703,500,000	Class A1
Euro	2,227,600,000	Class A2
Euro	738,600,000	Class A3
Euro	71,100,000	Class B
Euro	43,800,000	Class C
Euro	102,000,000	Class D
Euro	19,500,000	Class E
Euro	2,002,838	Class F

Mortgage Backed Floating Rate Notes due December 2040 Mortgage Backed Floating Rate Notes due December 2040

Investor Report Date Quarterly Collection Period Interest Period Interest Payment Date



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:

Issue Date:

Sole Arranger:

Joint Lead Managers:

Cordusio RMBS Securitisation S.r.I.

24/05/2007

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

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 issued	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 Maturity Date	Dec-40							
Listing	Irish Stock Exchange							
ISIN Code	IT0004231210	IT0004231236	IT0004231244	IT0004231285	IT0004231293	IT0004231301	IT0004231319	IT0004231327
Common Code	030287347	030287282	030287266	030303806	030303911	030295188	030304748	
Clearing System	Clearstream Euroclear							
Indexation	Euribor 3 M							
Spread at Issuance	6	13	18	23	36	70	250	300
Fitch	AAA	AAA	AAA	AA	A	BBB	BB	Unrated
Rating at the Moodys	Aaa	Aaa	Aaa	Aa1	A1	Baa2	Ba2	Unrated
Standard & Poor's	AAA	AAA	AAA	AA	A	BBB	BB	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 UniCredit Banca S.p.A.)

Actual/360

UniCredit Credit Management Bank S.p.A. (formerly known as UniCredit Gestione Crediti Società per Azioni)

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

Interes	t Period	Interest		Amount Accrued		Befo	re Payments	Pavr	nents	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unnaid Interest	Outstanding Principal	Interest		Unpaid Interest	Outstanding Principal
24/05/2007	28/09/2007	28/09/2007 31/12/2007	4.193%	127	10,405,656.10 8,791,483,17	-	703,500,000.00	10,405,656.10	-	-	703,500,000.00 703,500,000.00
28/09/2007	31/12/2007		4.786%	94 91		-	703,500,000.00	8,791,483.17	-	-	
31/12/2007 31/03/2008	31/03/2008	31/03/2008 30/06/2008	4.825% 4.788%		8,580,257.29	-	703,500,000.00 703,500,000.00	8,580,257.29		-	703,500,000.00
	30/06/2008	30/06/2008		91	8,514,460.50	-		8,514,460.50	-	-	703,500,000.00
30/06/2008	30/09/2008	31/12/2008	5.015%	92	9,016,134.16	-	703,500,000.00	9,016,134.16	-		703,500,000.00
30/09/2008 31/12/2008	31/12/2008 31/03/2009	31/03/2009	5.202% 3.033%	92 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	-				-		-
				91							
30/06/2009 30/09/2009	30/09/2009 31/12/2009	30/09/2009 31/12/2009	1.180% 0.799%	92							
31/12/2009	31/03/2010	31/03/2010	0.767%	92	-						
31/03/2010		30/06/2010	0.695%	90							
30/06/2010		30/09/2010	0.814%	91							
30/09/2010		31/12/2010	0.940%	92	-		-		-		
31/12/2010											
31/12/2010	31/03/2011 30/06/2011	31/03/2011 30/06/2011	1.073% 1.279%	90 91							
31/03/2011	30/06/2011	30/06/2011	1.591%	91			-				
30/06/2011	30/09/2011	30/09/2011	1.604%	92			-				
30/12/2011	30/03/2012	30/03/2012	1.604%	91							
30/03/2012		29/06/2012	0.847%	91							
29/06/2012		29/06/2012	0.847%	91							
29/06/2012		31/12/2012	0.282%	91							
31/12/2012	28/03/2012	28/03/2012	0.262%	94 87	-						
31/12/2012	20/03/2013	26/03/2013	0.243%	07							-
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CORDUSIO RMBS SECURITISATION S.r.I SERIES 2007 - CLASS A2	2 NOTES (ISIN IT 0004231236)

Interest	Period	Interest	A	mount Accrued		Befo	re Payments	Pavr	nents	Afte	r Payments
	End (excluded)	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		-	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		-	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			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		-	2,084,012,245.40	16,166,724.99		-	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		-	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
30/09/2011	30/12/2011	30/12/2011	1.674%	91	4,731,119.22	-	1,118,071,423.00	4,731,119.22	63,495,955.92	-	1,054,575,467.08
30/12/2011	30/03/2012	30/03/2012	1.517%	91	4,043,916.09	-	1,054,575,467.08	4,043,916.09	59,229,210.88	-	995,346,256.20
30/03/2012	29/06/2012	29/06/2012	0.917%	91	2.307.184.97	-	995,346,256.20	2.307.184.97	53,358,148.32	-	941,988,107.88
29/06/2012	28/09/2012	28/09/2012	0.782%	91	1,862,048.82	-	941,988,107,88	1,862,048.82	48,504,207,92	-	893,483,899.96
28/09/2012	31/12/2012	31/12/2012	0.352%	94	821,210.98	-	893,483,899,96	821,210,98	47.975.821.20	-	845,508,078.76
31/12/2012	28/03/2013	28/03/2013	0.315%	87	643,643.02	-	845,508,078.76	643,643.02	49,967,518.36	-	795,540,560.40

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

Interes	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	ients	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	
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	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
30/09/2011	30/12/2011	30/12/2011	1.724%	91	3,218,736.73		738,600,000.00	3,218,736.73	-	-	738,600,000.00
30/12/2011	30/03/2012	30/03/2012	1.567%	91	2,925,615.11		738,600,000.00	2,925,615.11	-	-	738,600,000.00
30/03/2012	29/06/2012	29/06/2012	0.967%	91	1,805,405.11		738.600.000.00	1,805,405.11	-		738.600.000.00
29/06/2012	28/09/2012	28/09/2012	0.832%	91	1,553,357.86		738,600,000.00	1,553,357.86	-		738,600,000.00
28/09/2012	31/12/2012	31/12/2012	0.402%	94	775,283.80		738,600,000.00	775,283.80	-	-	738,600,000.00
31/12/2012	28/03/2013	28/03/2013	0.365%	87	651,506.75		738,600,000.00	651,506.75	-	-	738,600,000.00
01/12/2012	20/00/2010	20/00/2010	0.00070	0.	001,000.10		100,000,000,000	001,000.10			100,000,000,000
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CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS B NOTES (ISIN IT 0004231285)

Interes	t Period	Interest		Amount Accrued		Befor	e Payments	Paym	nents	Afte	er Payments
	End (excluded)	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	4.363%	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
30/09/2011	30/12/2011	30/12/2011	1.774%	91	318,832.15	-	71,100,000.00	318,832.15	-	-	71,100,000.00
30/12/2011	30/03/2012	30/03/2012	1.617%	91	290,615.32	-	71,100,000.00	290,615.32	-	-	71,100,000.00
30/03/2012	29/06/2012	29/06/2012	1.017%	91	182,780.32	-	71,100,000.00	182,780.32	-	-	71,100,000.00
29/06/2012	28/09/2012	28/09/2012	0.882%	91	158,517.45	-	71,100,000.00	158,517.45	-	-	71,100,000.00
28/09/2012	31/12/2012	31/12/2012	0.452%	94	83,913.80	-	71,100,000.00	83,913.80	-	-	71,100,000.00
31/12/2012	28/03/2013	28/03/2013	0.415%	87	71,307.38	-	71,100,000.00	71,307.38	-	-	71,100,000.00

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

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	ents	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	Outstanding Principal
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
30/09/2011	30/12/2011	30/12/2011	1.904%	91	210,804.53		43,800,000.00	210,804.53		-	43,800,000.00
30/12/2011	30/03/2012	30/03/2012	1.747%	91	193,422.01	-	43,800,000.00	193,422.01	-	-	43,800,000.00
30/03/2012	29/06/2012	29/06/2012	1.147%	91	126,992.01		43,800,000.00	126,992.01		-	43,800,000.00
29/06/2012	28/09/2012	28/09/2012	1.012%	91	112,045.26		43,800,000.00	112,045.26		-	43,800,000.00
28/09/2012	31/12/2012	31/12/2012	0.582%	94	66,561.40	-	43,800,000.00	66,561.40	-	-	43,800,000.00
31/12/2012	28/03/2013	28/03/2013	0.545%	87	57,688.25	-	43,800,000.00	57,688.25		-	43,800,000.00

CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS D NOTES (ISIN IT 0004231301)

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	ients	Afte	r Payments
	End (excluded)	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	4.833%	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
30/09/2011	30/12/2011	30/12/2011	2.244%	91	578,578.00		102,000,000.00	578,578.00		-	102,000,000.00
30/12/2011	30/03/2012	30/03/2012	2.087%	91	538,098.16	-	102,000,000.00	538,098.16		-	102,000,000.00
30/03/2012	29/06/2012	29/06/2012	1.487%	91	383,398.16		102,000,000.00	383,398.16		-	102,000,000.00
29/06/2012	28/09/2012	28/09/2012	1.352%	91	348,590.66	-	102,000,000.00	348,590.66	-	-	102,000,000.00
28/09/2012	31/12/2012	31/12/2012	0.922%	94	245,559.33		102,000,000.00	245,559.33		-	102,000,000.00
31/12/2012	28/03/2013	28/03/2013	0.885%	87	218,152.50	-	102,000,000.00	218,152.50		-	102,000,000.00

CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - CLASS E NOTES (ISIN IT 0004231319)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	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	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
30/09/2011	30/12/2011	30/12/2011	4.044%	91	199,335.50	-	19,500,000.00	199,335.50	-	-	19,500,000.00
30/12/2011	30/03/2012	30/03/2012	3.887%	91	191,596.70	-	19,500,000.00	191,596.70	-	-	19,500,000.00
30/03/2012	29/06/2012	29/06/2012	3.287%	91	162,021.70		19,500,000,00	162.021.70		-	19.500.000.00
29/06/2012	28/09/2012	28/09/2012	3.152%	91	155,367.33		19,500,000.00	155,367.33	-	-	19,500,000.00
28/09/2012	31/12/2012	31/12/2012	2.722%	94	138,595.16	-	19,500,000.00	138,595.16	-	-	19,500,000.00
31/12/2012	28/03/2013	28/03/2013	2.685%	87	126,530.63		19,500,000.00	126,530.63		-	19,500,000.00
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CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - COLLECTIONS

	Collectio (both dates	on Period s included)	Principal Collected on Claims not Classified as Defaulted Claims (excluding	Interest Collected on Claims not Classified	Recoveries on Defaulted Claims	Pre-payments on Claims not Classified as Defaulted Claims	Other	Total Collections
	Start	End	prepayments)	as Defaulted Claims		(principal)		
	01/04/2007		55,797,656.23	85,151,857.16		120,644,647.27	1,198,831.68	262,792,992.34
	01/04/2007		32,069,010,66	54.830.320.26	1.490.00	100,497,777,48	1,198,831.08	188.977.922.91
	01/09/2007	29/02/2008	30.634.419.89	53.060.889.60	1,450.00	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		28,956,605.23	49,594,201.43 50,544,848.96	251,823.09	93.429.771.27	1,036,807.26	174,219,855.81
	01/09/2008		27,955,305.31	48,465,593.81	129,189.23	92,736,256.91	1,182,640.44	170,468,985.70
	01/09/2008	28/02/2009	30,265,487.79	40,405,593.61 40,203,844.31	248,715.03	74.992.772.82	572,275.92	146,283,095.87
	01/03/2009		34,163,048.04	26,400,344.89	96,162.22	64,970,968.87	215,422.99	146,283,095.87
	01/03/2009		34,163,048.04	26,400,344.89 21,527,252.89	96,162.22 898,542.10	48,229,299.73	323,575.19	125,845,947.01
	01/09/2009		35,953,990,94	17.903.166.04	459.825.19	50,785,805,09	191,790.76	107,388,171.72
	01/09/2009		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		36,575,842.89	15,686,312.14	829,882.83	45,585,974.63	203,380.09	92,036,336.35
	01/03/2010		35,233,695.29	15,666,634.14	785,840.57	45,585,974.65	357,955.16	96,661,392.56
	01/08/2010		35,233,095.29	15,400,034.14	943,223.23	42,865,169.32	158,700.19	
								87,781,877.36
	01/12/2010		33,400,802.34	15,524,529.21	1,982,292.94	44,173,031.32	172,205.68	95,252,861.49
	01/03/2011	31/05/2011	33,024,979.31	15,627,233.98	1,040,594.66	41,938,676.62	188,974.65	91,820,459.22
	01/06/2011	31/08/2011	32,021,302.11	16,359,487.77	643,215.88	26,246,160.02	294,775.70	75,564,941.48
	01/09/2011	30/11/2011	31,432,863.60	16,519,981.72	1,099,845.93	28,320,572.99	181,252.56	77,554,516.80
	01/12/2011	29/02/2012	31,355,383.34	15,436,813.92	843,095.05	20,841,560.73	133,122.52	68,609,975.56
	01/03/2012		32,032,577.05	13,129,886.48	880,280.41	13,051,659.03	221,629.37	59,316,032.34
	01/06/2012		31,888,399.17	11,229,548.97	1,596,278.28	11,779,035.53	107,674.13	56,600,936.08
	01/09/2012		32,053,468.60	9,623,903.99	915,392.82	10,286,988.08	81,919.89	52,961,673.38
	01/12/2012	28/02/2013	32,806,950.64	8,923,333.64	1,268,624.07	9,008,347.21	111,322.96	52,118,578.52
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CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - Issuer Available Funds

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	13,755,172.19	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	49,967,551.23
(a) Interest Components related to the Mortgage Loans received by the Issuer	10,285,040.75	(a) All Principal Components related to the Mortgage Loans received by the Issuer	41,815,297.85
(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	20,046.01	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	8,152,073.66
(d) All amounts received from the Swap Counterparty by the Issuer	780,213.15	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	179.72
(e) All amounts from any party to the Transaction Documents received by the Issuer	-	(e) Any proceeds deriving from the sale of Claims under the Transaction Documents (other	
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	than Defaulted Claims)	
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)	-	(f) Any amount credited and/or retained on each IPD under items (xviii) and (xix) of the Pre-Enforcement Interest Priority of Payment	
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(g) Any other amount received from the Originator under the Warranty and Indemnity Agreement	-
 Amount withdrawn from the Cash Reserve if items (i) to (xvi) of the Pre-Enforcement Interest Priority of Payments are not paid 	2,669,872.28	(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	-
(j) On the Calculation Date immediately preceding the date on which the Rated Notes will be redeemed in full, the amount standing to the credit of the Cash Reserve Account at such date			

TOTAL ISSUER AVAILABLE FUNDS

55,570,649.76

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

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	TOTAL ISSUER INTEREST AVAILABLE FUNDS	13,755,172.19
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	349,670.73
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 Servicers Provider fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	750.00 8,750.00 607,135.28 30,772.45
Fourth	Amounts due to the Swap Counterparty	2,823,132.05
Fifth	Instalment Premiums payable to the Originator	11,435.33
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes Interest on Class A2 Notes	- 643,643.02 651,506.75
Seventh	Senior Notes PDL reduction to zero	-
Eighth	Interest on Class B Notes if Class B Trigger Event has not occurred	71,307.38
Ninth	Class B PDL reduction to zero	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	57,688.25
Eleventh	Class C PDL to zero	-
Twelfth	Interest on Class D Notes if Class D Trigger Event has not occurred	218,152.50
Thirteenth	Class D PDL to zero	-
Fourteenth	Interest on Class E Notes if Class E Trigger Event has not occurred	126,530.63
Fifteenth	Class E PDL to zero	6,149,235.66
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 (xxvii) below)	
Twenty-seventh	Junior Notes Additional Interest	-
	Interest amount available after the payment of interest on the Class E Notes	8,152,073.66

		TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	49,967,551.23
-	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	49,967,518.36
	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	-

Euro

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

POST-ENFORCEMENT PRIORITY OF PAYMENT

FUST-ENFU		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, faxes, 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 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
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 Interest on Class A3 Notes	not applicable not applicable not applicable
Seventh	Class A Principal Class A1 Principal Class A2Principal Class A3Principal	not applicable not applicable 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	Interest on Class D Notes	not applicable
Thirteenth	Class D Principal	not applicable
Fourteenth	Interest on Class E Notes	not applicable
Fifteenth	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
Nineteenth	Principal on the Subordinated Loan	not applicable
Twentieth	Any amounts due to Unicredit Banca S.p.A. 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
Twenty-first	Interest on the Junior Notes	not applicable
Twenty-second	Principal on the Junior Notes until the balance of the Junior Notes is \in 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
Twenty-fouth	Junior Notes Additional Interest	not applicable

CORDUSIO RMBS SECURITISATION S.r.I. - SERIES 2007 - 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 D Notes	-	-	-	-
Class E Notes	-	6,149,235.66	6,149,235.66	-
Class Junior Notes	-	2,002,838.00	2,002,838.00	-

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	155	11,627,299.66	0.62%
from 30 days to 59 days		-	0.00%
from 60 days to 89 days	111	8,676,032.22	0.46%
from 90 days to 119 days	74	5,451,754.50	0.29%
from 120 days to 149 days	79	6,160,464.39	0.33%
from 150 days to 179 days	59	4,556,557.61	0.24%
from 180 days to 209 days	49	3,879,086.81	0.21%
from 210 days to 239 days	39	3,194,861.50	0.17%
from 240 days to 269 days	31	2,078,904.99	0.11%
from 270 days to 299 days	22	1,884,837.04	0.10%
from 300 days to 329 days	18	1,197,907.13	0.06%
from 330 days to 359 days	11	1,291,308.16	0.07%
above 360 days	-	-	0.00%
Total	648	49,999,014.01	2.66%

Outstanding Amount of Claims in Arrears for more than Initial Portfolio Outstanding Amount (b) * 90 days (a) > 90 Day Arrear Claims ratio (c) = (a)/(b) 3,908,102,838.12 29,695,682.13 0.76%

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
120,034,449.64	3,908,102,838.12	3.07%
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		

		Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period	
	9,008,347.21		2.00%	
	Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period 7.78%			
SH RESERVE		1		
SH 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

* 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.	Gene	aral 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:	26,183	26,469
	a.2	Oustanding Portfolio Amount:	1,772,763,279.48	1,822,730,650.99
	a.3	Average Outstanding Potfolio Amount (1):	67,706.65	68,862.85
	a.4	Weighted Average Seasoning (months) (2):	104.7	101.7
	a.5	Weighted Average Current LTV (2):	46.57%	47.21%
	a.6	Weighted Average Remaining Term (months) (2):	166.5	169.0

			At the end of the curre	nt Collection Period				us Collection Period	
Ou	tstanding 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
b.1	from 0 (included) to 10.000 (excluded) Euro	841	3.21%	5,689,793.42	0.32%	763	2.88%	5,273,700.91	0.29%
b.2	from 10.000 (included) to 25.000 (excluded) Euro	2,469	9.43%	43,081,701.36	2.43%	2,452	9.26%	43,550,330.59	2.39%
b.3	from 25.000 (included) to 50.000 (excluded) Euro	5,285	20.18%	201,375,781.26	11.36%	5,247	19.82%	200,273,164.52	10.99%
b.4	from 50.000 (included) to 75.000 (excluded) Euro	7,328	27.99%	459,890,880.89	25.94%	7,319	27.65%	460,075,228.36	25.24%
b.5	from 75.000 (included) to 100.000 (excluded) Euro	5,797	22.14%	502,421,763.69	28.34%	5,919	22.36%	513,239,742.82	28.16%
b.6	from 100.000 (included) to 150.000 (excluded) Euro	3,875	14.80%	451,749,170.30	25.48%	4,133	15.61%	482,765,501.51	26.49%
b.7	from 150.000 (included) to 200.000 (excluded) Euro	443	1.69%	74,782,910.19	4.22%	480	1.81%	81,062,934.97	4.45%
b.8	from 200.000 (included) to 300.000 (excluded) Euro	144	0.55%	33,445,269.04	1.89%	152	0.57%	35,257,048.13	1.93%
b.9	over 300.000 (included) Euro	1	0.00%	326,009.33	0.02%	4	0.02%	1,232,999.18	0.07%
b.1	0 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	99.98%	1,822,730,650.99	100.01%

_		At the end of the current Collection Period				At the end of the previous Collection Period			
c. F	ortfolio 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
С	1 from 12 (included) to 18 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
С	.2 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
С	3 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
С	4 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
С	.5 from 72 (included) to 96 (excluded) months	7,135	27.25%	369,821,368.70	20.86%	11,518	43.52%	654,944,028.49	35.93%
С	6 from 96 (included) to 108 (excluded) months	11,200	42.78%	819,421,434.20	46.22%	8,564	32.35%	697,480,406.84	38.27%
С	.7 from 108 (included) to 120 (excluded) months	5,152	19.68%	403,470,897.42	22.76%	4,241	16.02%	329,635,882.66	18.08%
С	8 from 120 (included) to 150 (excluded) months	2,696	10.30%	180,049,579.16	10.16%	2,146	8.11%	140,670,333.00	7.72%
С	9 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
С	. 10 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c	.11 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	100.00%	1,822,730,650.99	100.00%

		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
c	d.1 from 0% (included) to 10% (excluded)	1,708	6.52%	24,140,916.11	1.36%	1,548	5.85%	22,805,770.48	1.25%
c	d.2 from 10% (included) to 20% (excluded)	2,616	9.99%	79,414,329.54	4.48%	2,623	9.91%	79,721,232.08	4.37%
C	d.3 from 20% (included) to 30% (excluded)	2,795	10.67%	135,600,429.32	7.65%	2,839	10.73%	137,432,066.81	7.54%
c	d.4 from 30% (included) to 40% (excluded)	3,246	12.40%	202,870,455.47	11.44%	3,139	11.86%	197,450,144.75	10.83%
C	d.5 from 40% (included) to 50% (excluded)	4,511	17.23%	340,893,990.17	19.23%	4,355	16.45%	329,372,804.85	18.07%
C	d.6 from 50% (included) to 60% (excluded)	10,449	39.91%	905,737,865.90	51.09%	10,624	40.14%	924,282,195.17	50.71%
c	d.7 from 60% (included) to 70% (excluded)	858	3.28%	84,105,292.97	4.74%	1,341	5.07%	131,666,436.85	7.22%
C	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
c	d.9 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	100.01%	1,822,730,650.99	99.99%

		At the end of the current Collection Period			At the end of the previous Collection Period			
Remaining Term 👳	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1 from 0 (included) to 12 months (excluded)	137	0.52%	635,478.94	0.04%	124	0.47%	523,803.09	0.03%
e.2 from 12 (included) to 24 months (excluded)	712	2.72%	8,406,726.11	0.47%	201	0.76%	2,182,764.06	0.12%
e.3 from 24 (included) to 48 months (excluded)	1,444	5.52%	24,593,580.22	1.39%	1,977	7.47%	33,699,027.83	1.85%
e.4 from 48 (included) to 72 months (excluded)	506	1.93%	16,300,036.62	0.92%	473	1.79%	15,466,696.85	0.85%
e.5 from 72 (included) to 96 months (excluded)	4,088	15.61%	171,509,011.15	9.67%	4,197	15.86%	181,244,150.43	9.94%
e.6 from 96 (included) to 120 months (excluded)	238	0.91%	13,558,307.04	0.76%	224	0.85%	12,549,164.31	0.69%
e.7 from 120 (included) to 160 months (excluded)	5,577	21.30%	393,889,504.43	22.22%	5,615	21.21%	403,153,717.74	22.12%
e.8 from 160 (included) to 200 months (excluded)	10,754	41.07%	887,793,145.93	50.08%	9,381	35.44%	770,871,304.03	42.29%
e.9 over 200 (included) months	2,727	10.42%	256,077,489.04	14.45%	4,277	16.16%	403,040,022.65	22.11%
e.10 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	100.01%	1,822,730,650.99	100.00%

		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	365	1.39%	21,016,851.99	1.19%	371	1.40%	21,695,656.97	1.19%
f.2 Basilicata	34	0.13%	1,333,912.22	0.08%	35	0.13%	1,411,180.95	0.08%
f.3 Calabria	123	0.47%	5,366,092.71	0.30%	123	0.46%	5,509,702.82	0.30%
f.4 Campania	1,128	4.31%	64,070,090.80	3.61%	1,140	4.31%	66,009,532.82	3.62%
f.5 Emilia - Romagna	2,525	9.64%	169,770,141.77	9.58%	2,555	9.65%	174,796,758.93	9.59%
f.6 Friuli-Venezia Giulia	922	3.52%	51,785,776.77	2.92%	934	3.53%	53,364,796.50	2.93%
f.7 Lazio	3,056	11.67%	232,215,350.32	13.10%	3,094	11.69%	238,669,294.98	13.09%
f.8 Liguria	431	1.65%	26,477,540.91	1.49%	435	1.64%	27,237,766.93	1.49%
f.9 Lombardia	6,538	24.97%	524,969,993.31	29.61%	6,614	24.99%	539,059,555.70	29.57%
f.10 Marche	546	2.09%	36,937,533.90	2.08%	550	2.08%	37,903,927.42	2.08%
f.11 Molise	49	0.19%	2,032,266.09	0.11%	49	0.19%	2,106,402.33	0.12%
f.12 Piemonte	3,758	14.35%	227,297,428.15	12.82%	3,796	14.34%	233,835,673.36	12.83%
f.13 Puglia	1,076	4.11%	56,982,063.15	3.21%	1,086	4.10%	58,546,081.08	3.21%
f.14 Sardegna	295	1.13%	16,319,017.16	0.92%	301	1.14%	17,022,944.96	0.93%
f.15 Sicilia	750	2.86%	37,508,349.58	2.12%	760	2.87%	38,691,072.92	2.12%
f.16 Toscana	1,351	5.16%	99,334,880.33	5.60%	1,361	5.14%	101,762,659.55	5.58%
f.17 Trentino - Alto Adige	226	0.86%	14,563,267.75	0.82%	228	0.86%	14,925,490.31	0.82%
f.18 Umbria	220	0.84%	11,488,458.26	0.65%	220	0.83%	11,751,447.99	0.64%
f.19 Valle d'Aosta	50	0.19%	2,521,879.60	0.14%	51	0.19%	2,613,740.81	0.14%
f.20 Veneto	2,740	10.46%	170,772,384.71	9.63%	2,766	10.45%	175,816,963.66	9.65%
f.21 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	99.99%	1,822,730,650.99	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	
	g.1 Monthly	25,947	99.10%	1,755,983,802.97	99.05%	26,230	99.10%	1,805,521,038.39	99.06%	
	g.2 Quarterly	236	0.90%	16,779,476.51	0.95%	239	0.90%	17,209,612.60	0.94%	
	g.3 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	100.00%	1,822,730,650.99	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	24,255	92.64%	1,646,019,689.04	92.85%	24,610	92.98%	1,699,478,830.48	93.24%	
	h.2 R.I.D.	1,423	5.43%	91,466,760.77	5.16%	1,394	5.27%	90,867,472.67	4.99%	
	h.3 Cash	505	1.93%	35,276,829.67	1.99%	465	1.76%	32,384,347.84	1.78%	
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	h.5 Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	100.01%	1,822,730,650.99	100.01%	

			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 F	Fixed	1,690	6.45%	92,859,714.79	5.24%	1,716	6.48%	95,602,497.72	5.25%	
	i.2 F	Floating	22,915	87.52%	1,579,925,173.35	89.12%	23,161	87.50%	1,624,464,035.23	89.12%	
	i.3 (Optional currently Fixed	629	2.40%	38,993,337.95	2.20%	638	2.41%	39,978,881.92	2.19%	
	i.4 (Optional currently Floating is	949	3.62%	60,985,053.39	3.44%	954	3.60%	62,685,236.12	3.44%	
	i.5 1	Total	26,183	100.00%	1,772,763,279.48	100.00%	26,469	99.99%	1,822,730,650.99	100.00%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
I.	Interest Rate (Fixed and Optional currently Fixed) (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	
	I.1 0% (included) - 3% (excluded)	170	0.65%	10,158,592.40	0.57%	119	0.45%	6,993,110.35	0.38%	
	I.2 3% (included) - 4% (excluded)	281	1.07%	17,769,345.22	1.00%	329	1.24%	21,124,178.46	1.16%	
	I.3 4% (included) - 5% (excluded)	148	0.57%	9,275,176.93	0.52%	155	0.59%	9,783,729.72	0.54%	
	I.4 5% (included) - 6% (excluded)	1,131	4.32%	60,172,471.79	3.39%	1,149	4.34%	62,054,631.97	3.40%	
	1.5 >=6%	589	2.25%	34,477,466.40	1.94%	602	2.27%	35,625,729.14	1.95%	
	I.6 Total	2,319	8.86%	131,853,052.74	7.42%	2,354	8.89%	135,581,379.64	7.43%	

			At the end of the current Collection Period				At the end of the previous Collection Period				
m.	Spread (Floating and Optional currently Floating) 🕫	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding		
	m.1 0% (included) - 1% (excluded)		0.00%	-	0.00%	-	0.00%	-	0.00%		
	m.2 1% (included) - 1.25% (excluded)	8,266	31.57%	493,997,693.52	27.87%	8,355	31.57%	509,379,150.37	27.95%		
	m.3 1.25% (included) - 1.5% (excluded)	10,109	38.61%	724,253,102.09	40.85%	10,203	38.55%	743,121,899.20	40.77%		
	m.4 1.5% (included) - 1.75% (excluded)	4,508	17.22%	347,275,814.32	19.59%	4,562	17.24%	356,994,507.20	19.59%		
	m.5 1.75% (included) - 2% (excluded)	706	2.70%	54,393,881.83	3.07%	716	2.71%	56,024,604.68	3.07%		
	n.6 >=2%	275	1.05%	20,989,734.98	1.18%	279	1.05%	21,629,109.90	1.19%		
	m.7 Total	23,864	91.15%	1,640,910,226.74	92.56%	24,115	91.12%	1,687,149,271.35	92.57%		

(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

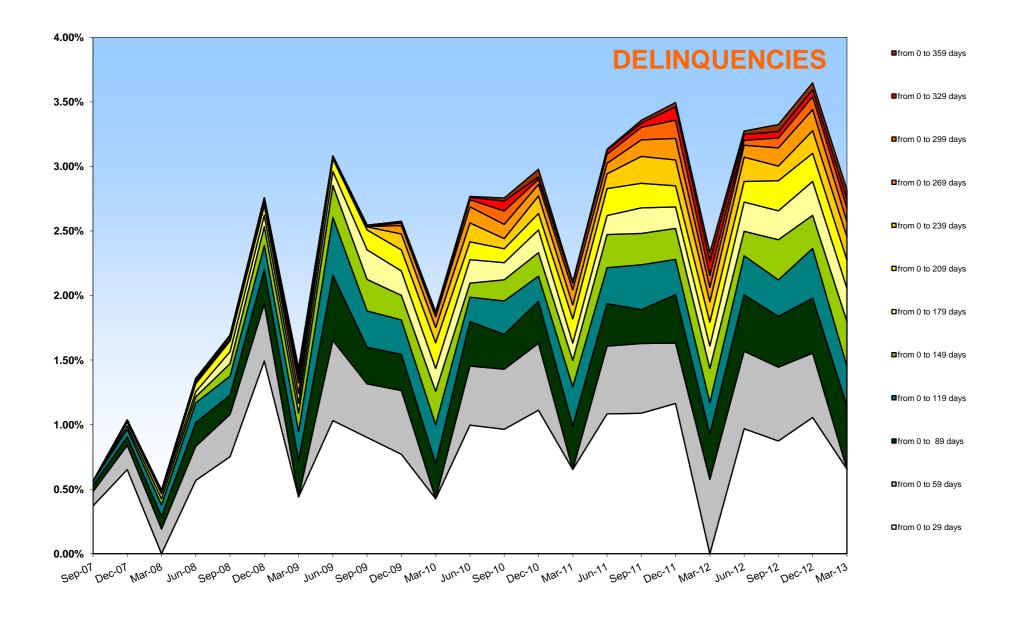
(2) Weighted by the outstanding principal amount

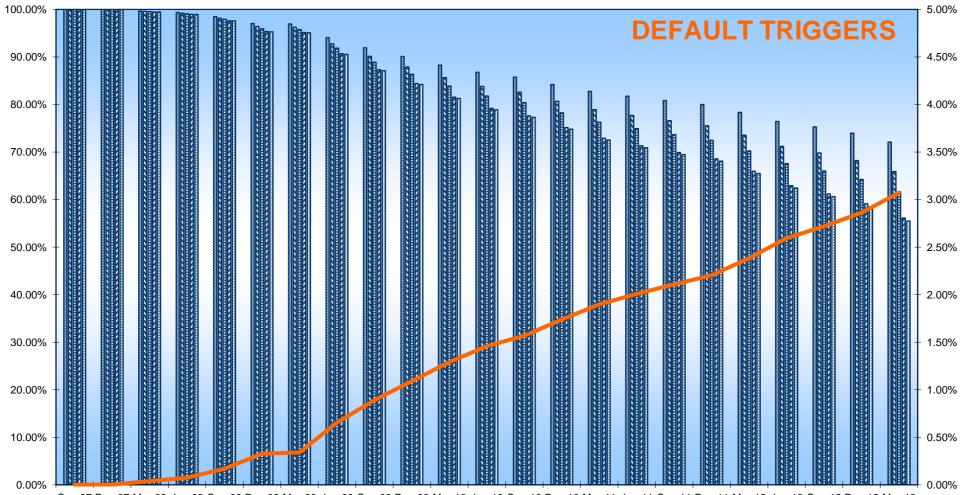
(3) Calculated as the difference between the maturity date and the date representing the end of the collection period

(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





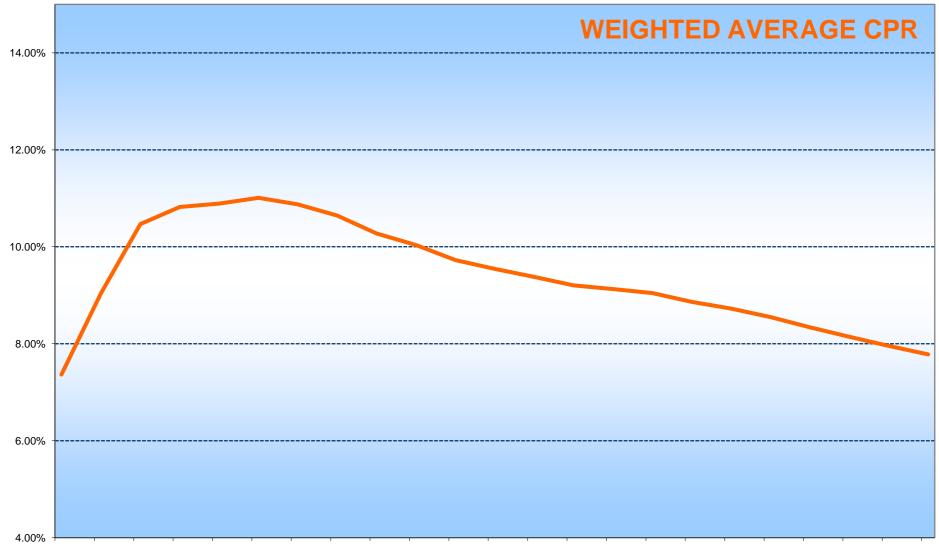
Sep-07 Dec-07 Mar-08 Jun-08 Sep-08 Dec-08 Mar-09 Jun-09 Sep-09 Dec-09 Mar-10 Jun-10 Sep-10 Dec-10 Mar-11 Jun-11 Sep-11 Dec-11 Mar-12 Jun-12 Sep-12 Dec-12 Mar-13

Distance from Class B Notes Trigger Event (Left scale)

Distance from Class D Notes Trigger Event (Left scale)

Distance from Junior Notes Trigger Event (Left scale)

Distance from Class C Notes Trigger Event (Left scale)
Distance from Class E Notes Trigger Event (Left scale)
Cumulative Outstanding Amount of Defaulted Claims / Ptf Initial Amount (Right scale)



Sep-07 Dec-07 Mar-08 Jun-08 Sep-08 Dec-08 Mar-09 Jun-09 Sep-09 Dec-09 Mar-10 Jun-10 Sep-10 Dec-10 Mar-11 Jun-11 Sep-11 Dec-11 Mar-12 Jun-12 Sep-12 Dec-12 Mar-13