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

## **INVESTOR REPORT**

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

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

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

05/07/2013 01/03/2013 28/03/2013 28/06/2013

31/05/2013 28/06/2013 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 SECURITISATION S.r.I. - SERIES 2007 - DESCRIPTION OF THE NOTES

Issuer: Cordusio RMBS Securitisation S.r.l.

Issue Date: 24/05/2007

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

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

Series		Class A1	Class A2	Class A3	Class B	Class C	Class D	Class E	Class F
Amount issue	d	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	e	030287347	030287282	030287266	030303806	030303911	030295188	030304748	
Clearing Syste	em	Clearstream Euroclear							
Indexation		Euribor 3 M							
Spread at Issu	iance	6	13	18	23	36	70	250	300
	Fitch	AAA	AAA	AAA	AA	А	BBB	BB	Unrated
Rating at the Issue Date	Moodys	Aaa	Aaa	Aaa	Aa1	A1	Baa2	Ba2	Unrated
	Standard & Poor's	AAA	AAA	AAA	AA	Α	BBB	BB	Unrated

Originator / Servicer: UniCredit S.p.A. (formerly known as UniCredit Banca S.p.A.)

Interest Day Count: Actual/360

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

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

Interest Start (included)		Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	re Payments Outstanding Principal	Payn Interest	nents Principal		r Payments Outstanding Principal
										-	
24/05/2007 28/09/2007	28/09/2007 31/12/2007	28/09/2007 31/12/2007	4.193% 4.786%	127 94	10,405,656.10 8,791,483.17	-	703,500,000.00 703,500,000.00	10,405,656.10 8,791,483.17	-	-	703,500,000.00 703,500,000.00
31/12/2007	31/03/2008	31/03/2008	4.825%	91	8,580,257.29	-	703,500,000.00	8,580,257.29		-	703,500,000.00
31/03/2008	30/06/2008	30/06/2008	4.788%	91	8,514,460.50	-	703,500,000.00	8,514,460.50	-	-	703,500,000.00
30/06/2008	30/09/2008	30/09/2008	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	5.202%	92	9,352,329.00	-	703,500,000.00		703,500,000.00	-	-
31/12/2008	31/03/2009	31/03/2009	3.033%	90	-	-	-	-	-	-	-
31/03/2009	30/06/2009	30/06/2009	1.591%	91	-	-	-	-	-	-	-
30/06/2009	30/09/2009	30/09/2009	1.180%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.799%	92	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.767%	90	-	-	-	-	-	-	-
31/03/2010	30/06/2010	30/06/2010	0.695%	91	-	-	-	-	-	-	-
30/06/2010	30/09/2010	30/09/2010	0.814%	92	-	-	-	-	-	-	-
30/09/2010	31/12/2010	31/12/2010	0.940%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.073%	90	-	-	-	-	-	-	-
31/03/2011	30/06/2011	30/06/2011	1.279%	91	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1.591%	92	-	-	-	-	-	-	-
30/09/2011	30/12/2011	30/12/2011	1.604%	91	-	-	-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.447%	91	-	-	-	-	-	-	-
30/03/2012	29/06/2012	29/06/2012	0.847%	91	-	-	-	-	-	-	-
29/06/2012	28/09/2012	28/09/2012	0.712%	91	-	-	-	-	-	-	-
28/09/2012	31/12/2012	31/12/2012	0.282%	94	-	-	-	-	-	-	-
31/12/2012	28/03/2013	28/03/2013	0.245%	87	-	-	-	-	-	-	-
28/03/2013	28/06/2013	28/06/2013	0.273%	92	-	-	-	-	-	-	-

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

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payments		Afte	er 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	4.263%	127	33,499,119.07		2,227,600,000.00	33,499,119.07	-	-	2,227,600,000.00
28/09/2007	31/12/2007	31/12/2007	4.856%	94	28,244,977.96	-	2,227,600,000.00	28,244,977.96	-	-	2,227,600,000.00
31/12/2007	31/03/2008	31/03/2008	4.895%	91	27,563,146.72	-	2,227,600,000.00	27,563,146.72	-	-	2,227,600,000.00
31/03/2008	30/06/2008	30/06/2008	4.858%	91	27,354,804.24	-	2,227,600,000.00	27,354,804.24	-	-	2,227,600,000,00
30/06/2008	30/09/2008	30/09/2008	5.085%	92	28,947,662,00	-	2,227,600,000,00	28,947,662.00	-	-	2.227.600.000.00
30/09/2008	31/12/2008	31/12/2008	5,272%	92	30.012.207.28	-	2.227.600.000.00	30.012.207.28	143.587.754.60	-	2.084.012.245.40
31/12/2008	31/03/2009	31/03/2009	3.103%	90	16,166,724.99	-	2,084,012,245.40	16,166,724.99	109,429,958.96	-	1,974,582,286.44
31/03/2009	30/06/2009	30/06/2009	1.661%	91	8,290,557.97	-	1,974,582,286.44		111,382,673.12	-	1,863,199,613.32
30/06/2009	30/09/2009	30/09/2009	1.250%	92	5,951,887.65	-	1,863,199,613.32	5,951,887.65	93,873,291.60	-	1,769,326,321.72
30/09/2009	31/12/2009	31/12/2009	0.869%	92	3,929,280.57	-	1,769,326,321.72	3,929,280.57	94,617,532.76	-	1,674,708,788.96
31/12/2009	31/03/2010	31/03/2010	0.837%	90	3,504,328.14	-	1,674,708,788.96	3,504,328.14	82,565,771.24	-	1,592,143,017.72
31/03/2010	30/06/2010	30/06/2010	0.765%	91	3,078,806.56	-	1,592,143,017.72	3,078,806.56	88,693,898.84	-	1,503,449,118.88
30/06/2010	30/09/2010	30/09/2010	0.884%	92	3,396,458.60	-	1,503,449,118.88	3,396,458.60	82,361,723,08	-	1,421,087,395.80
30/09/2010	31/12/2010	31/12/2010	1.010%	92	3,667,984.46	-	1,421,087,395.80	3,667,984.46	77,846,600.64	-	1,343,240,795.16
31/12/2010	31/03/2011	31/03/2011	1.143%	90	3,838,310.57	-	1,343,240,795.16	3,838,310.57	83,745,508.20	-	1,259,495,286.96
31/03/2011	30/06/2011	30/06/2011	1.349%	91	4,294,843.94	-	1,259,495,286.96	4,294,843.94	79,269,146.00	-	1,180,226,140.96
30/06/2011	30/09/2011	30/09/2011	1.661%	92	5,009,797.69	_	1,180,226,140.96	5,009,797.69	62,154,717.96	-	1,118,071,423.00
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
28/03/2013	28/06/2013	28/06/2013	0.343%	92	697.335.49	-	795,540,560.40	697.335.49	47.786.475.20	-	747,754,085.20
20/00/2010	20/00/2010	20/00/2010	0.04070	52	001,000.40		7 50,040,500.40	057,000.40	47,700,470.20		147,104,000.20

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

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payments		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	4.313%	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
28/03/2013	28/06/2013	28/06/2013	0.393%	92	741,800,60		738.600.000.00	741,800,60	-	_	738.600.000.00
					,			,			

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

Interest Start (included)	Period End (excluded)	Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	re Payments Outstanding Principal	Paym Interest	ents Principal	Afte Unpaid Interest	r Payments Outstanding Principal
	· · · · · ·					-	<u> </u>	1,094,299.31		Oripara intoroot	· · ·
24/05/2007 28/09/2007	28/09/2007 31/12/2007	28/09/2007 31/12/2007	4.363% 4.956%	127 94	1,094,299.31 920,081.40	-	71,100,000.00 71,100,000.00	920,081.40		-	71,100,000.00 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 30/03/2012	30/12/2011 30/03/2012	1.774% 1.617%	91 91	318,832.15	-	71,100,000.00	318,832.15 290.615.32	-	-	71,100,000.00 71.100.000.00
30/03/2012	29/06/2012	29/06/2012	1.017%	91	290,615.32 182,780.32	-	71,100,000.00 71,100,000.00	182,780.32	-	-	7
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 71,100,000.00
28/09/2012	31/12/2012	31/12/2012	0.862%	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
28/03/2013	28/06/2013	28/06/2013	0.443%	92	80,493.10	_	71,100,000.00	80,493.10	-	_	71,100,000.00
20/00/2010	20/00/2010	20/00/2010	0.11070	02	00,100.10		11,100,000.00	00,100.10			7 1,100,000.00
		<del></del>									
							<del></del>				

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

Interest	Period End (excluded)	Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	re Payments Outstanding Principal	Paym Interest	ents Principal	Afte Unpaid Interest	r Payments Outstanding Principal
	· · · · · ·						<u> </u>			Onpaid interest	
24/05/2007	28/09/2007	28/09/2007	4.493%	127	694,212.48	-	43,800,000.00	694,212.48	-	-	43,800,000.00
28/09/2007 31/12/2007	31/12/2007 31/03/2008	31/12/2007 31/03/2008	5.086% 5.125%	94 91	581,668.87 567,422.92	-	43,800,000.00 43,800,000,00	581,668.87 567.422.92	-	-	43,800,000.00 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
28/03/2013	28/06/2013	28/06/2013	0.573%	92	64,137.80	-	43,800,000.00	64,137.80	-	-	43,800,000.00
		$\vdash$									
		$\vdash$									
		$\vdash$									

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

Interest	Period End (excluded)	Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	re Payments Outstanding Principal	Paym Interest	ents Principal	Afte Unpaid Interest	r Payments Outstanding Principal
							· · ·			Oripaid interest	, i
24/05/2007	28/09/2007	28/09/2007	4.833%	127 94	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 31/03/2008	31/12/2007 31/03/2008	5.426% 5.465%	91	1,445,124.67 1,409,059.17	-	102,000,000.00 102,000,000,00	1,445,124.67 1,409,059,17		-	102,000,000.00 102,000,000.00
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
28/03/2013	28/06/2013	28/06/2013	0.913%	92	237,988.66	-	102,000,000.00	237,988.66	-	-	102,000,000.00

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

	Period End (excluded)	Interest Payment Date	Coupon	Amount Accrued Days	Interest Due	Befo Unpaid Interest	re Payments Outstanding Principal	Paym Interest	ents Principal	Afte Unpaid Interest	r Payments Outstanding Principal
	· · · · · ·						<u> </u>			Oripaid interest	
24/05/2007 28/09/2007	28/09/2007 31/12/2007	28/09/2007 31/12/2007	6.633% 7.226%	127 94	456,281.37 367,923.83	-	19,500,000.00 19,500,000.00	456,281.37 367,923.83	-	-	19,500,000.00 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
28/03/2013	28/06/2013	28/06/2013	2.713%	92	135,197.83	-	19,500,000.00	135,197.83	-	-	19,500,000.00
		$\vdash$						$\vdash$			
		$\vdash$				<del></del>		<del>                                     </del>			

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

Collection Period		Principal Collected on Claims not	Interest Collected on Claims not Classified	sified Passyarias on Defaulted Claims	Pre-payments on Claims not		
(both dates	included) End	Classified as Defaulted Claims (excluding prepayments)	as Defaulted Claims	Recoveries on Defaulted Claims	Classified as Defaulted Claims (principal)	Other	Total Collections
			05 454 057 40	_		4 400 004 00	000 700 000 04
01/04/2007 01/09/2007	31/08/2007 30/11/2007	55,797,656.23 32,069,010.66	85,151,857.16 54,830,320.26	1,490.00	120,644,647.27 100,497,777.48	1,198,831.68 1,579,324.51	262,792,992.34 188,977,922.91
01/09/2007	29/02/2008	32,069,010.66	53,060,889.60	1,490.00	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
01/03/2008	31/08/2008	28,956,605.23	50,544,848.96	251,823.09	93,429,771.27	1,036,807.26	174,219,855.81
01/00/2008	30/11/2008	27,955,305.31	48,465,593.81	129.189.23	92,736,256.91	1,182,640.44	170,468,985,70
01/03/2008	28/02/2009	30,265,487.79	40.203.844.31	248.715.03	74.992.772.82	572.275.92	146,283,095.87
01/03/2009	31/05/2009	34,163,048.04	26,400,344.89	96,162.22	64,970,968.87	215,422.99	125,845,947.01
01/06/2009	31/08/2009	36,409,501.81	21,527,252.89	898,542.10	48,229,299.73	323,575.19	107,388,171.72
01/09/2009	30/11/2009	35,953,990.94	17,903,166.04	459,825.19	50,785,805.09	191,790.76	105,294,578.02
01/12/2009	28/02/2010	35,980,430.71	16,536,618.25	581,041.03	38,766,981.98	191,284.38	92,056,356.35
01/03/2010	31/05/2010	36,575,842.89	15,686,312.14	829,882.83	45,585,974.63	203,380.09	98,881,392.58
01/06/2010	31/08/2010	35,233,695.29	15,466,634.14	785,840.57	42,865,169.32	357,955.16	94,709,294.48
01/09/2010	30/11/2010	34,031,771.02	15,559,093.49	943,223.23	37,089,089.43	158,700.19	87,781,877.36
01/12/2010	28/02/2011	33,400,802.34	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	31/05/2012	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	31/08/2012	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	30/11/2012	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
01/03/2013	31/05/2013	32,658,395.43	8,761,408.68	1,146,970.22	9,808,863.63	83,359.26	52,458,997.22

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

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	11,077,874.33	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	47,786,526.00
(a) Interest Components related to the Mortgage Loans received by the Issuer	9,974,749.76	(a) All Principal Components related to the Mortgage Loans received by the Issuer	42,467,259.06
(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	18,255.46	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	5,319,234.07
(d) All amounts received from the Swap Counterparty by the Issuer	904,799.78	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	32.87
(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	-	,	
<ul> <li>(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)</li> </ul>	-	<ul> <li>(f) Any amount credited and/or retained on each IPD under items (xviii) and (xix) of the Pre-Enforcement Interest Priority of Payment</li> </ul>	-
(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	-
(i) Amount withdrawn from the Cash Reserve if items (i) to (xvi) of the Pre-Enforcement Interest Priority of Payments are not paid	180,069.33	(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

53,545,166.26

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

	CEMENT INTEREST PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	11,077,874.33
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	166,980.35 17,500.00 2,710.48 3,606.49
Third	Third Party Fees and Expenses: a) Paying Agent and Listing Agent fees and expenses b) Agent Bank and Principal Paying Agent fees and expenses c) Computation Agent fees and expenses d) Servicer fees and expenses e) Corporate Servicer fees and expenses f) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses f) Custodian fees and expenses	750.00 8,750.00 598,145.12 55,980.84
Fourth	Amounts due to the Swap Counterparty	2,938,701.81
Fifth	Instalment Premiums payable to the Originator	8,561.69
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes Interest on Class A2 Notes Interest on Class A3 Notes	697,335.49 741,800.60
Seventh	Senior Notes PDL reduction to zero	
Eighth	Interest on Class B Notes if Class B Trigger Event has not occurred	80,493.10
Ninth	Class B PDL reduction to zero	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	64,137.80
Eleventh	Class C PDL to zero	-
Twelfth	Interest on Class D Notes if Class D Trigger Event has not occurred	237,988.66
Thirteenth	Class D PDL to zero	
Fourteenth	Interest on Class E Notes if Class E Trigger Event has not occurred	135,197.83
Fifteenth	Class E PDL to zero	4,664,011.29
Sixteenth	Reduction of Junior Notes PDL to zero	655,222.78
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	5,319,234.07

#### PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

		Euro
	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	47,786,526.00
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	47,786,475.20
Fourth	Class A3 Principal	-
Fifth	To pay interest on Class B Notes should a Class B trigger event occurred and the related payment has not been fully done under iterm (viii) of the IPoP	-
Sixth	Class B Principal	-
Seventh	To pay interest on Class C Notes should a Class C trigger event occurred and the related payment has not been fully done under iterm (x) of the IPoP	-
Eighth	Class C Principal	-
Nineth	To pay interest on Class D Notes should a Class D trigger event occurred and the related payment has not been fully done under iterm (xii) of the IPoP	-
Tenth	Class D Principal	-
Eleventh	To pay interest on Class E Notes should a Class E trigger event occurred and the related payment has not been fully done under iterm (xiv) of the IPoP	-
Twelfth	Class E Principal	-
Thirteenth	Principal on the Subordinated Loan to the extent not paid under item (xxiii) of the IPoP	-
Fourteenth	To pay interest on the Junior Notes should a Junior Notes trigger event and the related payment has not been fully done under iterm (xxvi) of the IPoP	
Fifteenth	Junior Notes Principal until the balance of the Junior Notes is € 30,000.00	-
Sixteenth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	
Seventeenth	Junior Notes Additional Remuneration	-

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

#### POST-ENFORCEMENT PRIORITY OF PAYMENT

Twenty-fouth Junior Notes Additional Interest

POST-ENFOI	RCEMENT PRIORITY OF PAYMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	not applicable
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 Servicer fees and expenses g) Account Bank 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 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 $\mathop{\in} 30,\!000.00$	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

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	-	4,664,011.29	4,664,011.29	
Class Junior Notes	-	2,002,838.00	655,222.78	1,347,615.22

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	292	20,282,425.82	1.11%
from 30 days to 59 days	139	10,227,707.07	0.56%
from 60 days to 89 days	119	8,675,573.95	0.47%
from 90 days to 119 days	89	6,788,433.98	0.37%
from 120 days to 149 days	83	6,758,123.43	0.37%
from 150 days to 179 days	54	4,029,507.82	0.22%
from 180 days to 209 days	60	4,503,963.57	0.25%
from 210 days to 239 days	57	4,649,539.87	0.25%
from 240 days to 269 days	36	2,662,271.81	0.15%
from 270 days to 299 days	17	1,401,442.30	0.08%
from 300 days to 329 days	19	1,612,367.47	0.09%
from 330 days to 359 days	17	1,168,162.78	0.06%
above 360 days	-	-	0.00%
Total	982	72,759,519.87	3.97%

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)		
33.573.813.03	3.908.102.838.12	0.86%		

**EFAULTED CLAIMS** 

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
126,701,298.93	3,908,102,838.12	3.24%
Junior Notes Trigger Event if (c) >=6.9%  NOT OCCURRED		
Class E Notes Trigger Event if (c) >=7%  NOT OCCURRED		
Class D Notes Trigger Event if (c) >=8% NOT OCCURRED		
Class C Notes Trigger Event if (c) >=9%  NOT OCCURRED		
Class B Notes Trigger Event if (c) >=11%  NOT OCCURRED		

#### PRE-PAYMENT

Total Prepayments during previous Collection Period		Annualised Prepayment rate during previous Collection Period
9,808,863.63	1,772,763,279.48	2.20%
Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period		
7.62%		

CASH RESERVE

	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	
180,069.33	180,069.33	-	0.00	
Target Amount				

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

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

a.	General Information about the Portfolio (a)		At the end of the current Collection Period	At the end of the previous Collection Period	
a.1		Number of Loans:	25,919	26,183	
	a.2 Oustanding Portfolio Amount:		1,723,629,171.13	1,772,763,279.48	
	a.3 Average Outstanding Potfolio Amount (1):		66,500.60	67,706.65	
	a.4 Weighted Average Seasoning (months) (2):		107.8	104.7	
	a.5 Weighted Average Current LTV (2):		45.93%	46.57%	
	a.6	Weighted Average Remaining Term (months) (2):	164.1	166.5	

		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
	b.1 from 0 (included) to 10.000 (excluded) Euro	1,009	3.89%	6,673,053.01	0.39%	841	3.21%	5,689,793.42	0.32%
	b.2 from 10.000 (included) to 25.000 (excluded) Euro	2,416	9.32%	42,062,439.77	2.44%	2,469	9.43%	43,081,701.36	2.43%
	b.3 from 25.000 (included) to 50.000 (excluded) Euro	5,322	20.53%	202,467,249.76	11.75%	5,285	20.18%	201,375,781.26	11.36%
	b.4 from 50.000 (included) to 75.000 (excluded) Euro	7,365	28.42%	461,827,252.27	26.79%	7,328	27.99%	459,890,880.89	25.94%
	b.5 from 75.000 (included) to 100.000 (excluded) Euro	5,657	21.83%	490,708,528.37	28.47%	5,797	22.14%	502,421,763.69	28.34%
	b.6 from 100.000 (included) to 150.000 (excluded) Euro	3,610	13.93%	420,260,664.45	24.38%	3,875	14.80%	451,749,170.30	25.48%
	b.7 from 150.000 (included) to 200.000 (excluded) Euro	412	1.59%	69,760,956.53	4.05%	443	1.69%	74,782,910.19	4.22%
	b.8 from 200.000 (included) to 300.000 (excluded) Euro	127	0.49%	29,545,352.88	1.71%	144	0.55%	33,445,269.04	1.89%
	b.9 over 300.000 (included) Euro	1	0.00%	323,674.09	0.02%	1	0.00%	326,009.33	0.02%
	b.10 Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	99.99%	1,772,763,279.48	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period			
c.	Portfolio Seasoning (3)	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	c.1 from 12 (included) to 18 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.2 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.3 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.4 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.5 from 72 (included) to 96 (excluded) months	3,998	15.42%	206,153,704.03	11.96%	7,135	27.25%	369,821,368.70	20.86%
	c.6 from 96 (included) to 108 (excluded) months	12,239	47.22%	786,823,009.30	45.65%	11,200	42.78%	819,421,434.20	46.22%
	c.7 from 108 (included) to 120 (excluded) months	6,119	23.61%	487,847,026.82	28.30%	5,152	19.68%	403,470,897.42	22.76%
	c.8 from 120 (included) to 150 (excluded) months	3,563	13.75%	242,805,430.98	14.09%	2,696	10.30%	180,049,579.16	10.16%
	c.9 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c. 10 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	c.11 Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	100.01%	1,772,763,279.48	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
	d.1 from 0% (included) to 10% (excluded)	1,902	7.34%	25,312,658.37	1.47%	1,708	6.52%	24,140,916.11	1.36%
	d.2 from 10% (included) to 20% (excluded)	2,544	9.82%	77,767,471.22	4.51%	2,616	9.99%	79,414,329.54	4.48%
	d.3 from 20% (included) to 30% (excluded)	2,806	10.83%	136,333,891.60	7.91%	2,795	10.67%	135,600,429.32	7.65%
	d.4 from 30% (included) to 40% (excluded)	3,350	12.92%	206,723,134.46	11.99%	3,246	12.40%	202,870,455.47	11.44%
	d.5 from 40% (included) to 50% (excluded)	4,785	18.46%	359,578,775.72	20.86%	4,511	17.23%	340,893,990.17	19.23%
	d.6 from 50% (included) to 60% (excluded)	10,082	38.90%	874,758,254.72	50.75%	10,449	39.91%	905,737,865.90	51.09%
	d.7 from 60% (included) to 70% (excluded)	450	1.74%	43,154,985.04	2.50%	858	3.28%	84,105,292.97	4.74%
	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	d 9 Total	25 919	100.01%	1 723 629 171 13	100.00%	26 183	100.00%	1 772 763 279 48	99 99%

			At the end of the currer	nt Collection Period		At the end of the previous Collection Period				
e	Remaining Term	Number of Loans	% on Total Number of	Amount Outstanding	% on Total Amount	Number of Loans	% on Total Number of	Amount Outstanding	% on Total Amount	
٠.	Tomaning Tomas	rtamber or Loune	Loans Outstanding	7 and and Galotanamy	Outstanding	rtanibo. Or Louno	Loans Outstanding	7 anount outstanding	Outstanding	
	e.1 from 0 (included) to 12 months (excluded)	159	0.61%	680,396.19	0.04%	137	0.52%	635,478.94	0.04%	
	e.2 from 12 (included) to 24 months (excluded)	1,138	4.39%	13,109,529.95	0.76%	712	2.72%	8,406,726.11	0.47%	
	e.3 from 24 (included) to 48 months (excluded)	995	3.84%	16,974,396.87	0.98%	1,444	5.52%	24,593,580.22	1.39%	
	e.4 from 48 (included) to 72 months (excluded)	505	1.95%	16,364,131.27	0.95%	506	1.93%	16,300,036.62	0.92%	
	e.5 from 72 (included) to 96 months (excluded)	4,002	15.44%	162,209,143.98	9.41%	4,088	15.61%	171,509,011.15	9.67%	
	e.6 from 96 (included) to 120 months (excluded)	263	1.01%	14,574,703.81	0.85%	238	0.91%	13,558,307.04	0.76%	
	e.7 from 120 (included) to 160 months (excluded)	5,528	21.33%	382,949,243.92	22.22%	5,577	21.30%	393,889,504.43	22.22%	
	e.8 from 160 (included) to 200 months (excluded)	12,555	48.44%	1,044,227,517.43	60.58%	10,754	41.07%	887,793,145.93	50.08%	
	e.9 over 200 (included) months	774	2.99%	72,540,107.71	4.21%	2,727	10.42%	256,077,489.04	14.45%	
	e.10 Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	100.00%	1,772,763,279.48	100.00%	

		At the end of the current Collection Period At the end of the previous Collection Period							
f.	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	360	1.39%	20,323,186.62	1.18%	365	1.39%	21,016,851.99	1.19%
	f.2 Basilicata	34	0.13%	1,297,641.44	0.08%	34	0.13%	1,333,912.22	0.08%
	f.3 Calabria	122	0.47%	5,195,788.71	0.30%	123	0.47%	5,366,092.71	0.30%
	f.4 Campania	1,121	4.33%	62,378,440.99	3.62%	1,128	4.31%	64,070,090.80	3.61%
	f.5 Emilia - Romagna	2,499	9.64%	164,597,776.59	9.55%	2,525	9.64%	169,770,141.77	9.58%
	f.6 Friuli-Venezia Giulia	917	3.54%	50,473,670.88	2.93%	922	3.52%	51,785,776.77	2.92%
	f.7 Lazio	3,022	11.66%	226,338,603.00	13.13%	3,056	11.67%	232,215,350.32	13.10%
	f.8 Liguria	426	1.64%	25,415,969.77	1.47%	431	1.65%	26,477,540.91	1.49%
	f.9 Lombardia	6,468	24.95%	511,348,297.65	29.67%	6,538	24.97%	524,969,993.31	29.61%
	f.10 Marche	538	2.08%	35,907,411.54	2.08%	546	2.09%	36,937,533.90	2.08%
	f.11 Molise	48	0.19%	1,952,673.90	0.11%	49	0.19%	2,032,266.09	0.11%
	f.12 Piemonte	3,715	14.33%	220,342,544.54	12.78%	3,758	14.35%	227,297,428.15	12.82%
	f.13 Puglia	1,071	4.13%	55,557,335.59	3.22%	1,076	4.11%	56,982,063.15	3.21%
	f.14 Sardegna	293	1.13%	15,869,344.20	0.92%	295	1.13%	16,319,017.16	0.92%
	f.15 Sicilia	742	2.86%	36,536,040.50	2.12%	750	2.86%	37,508,349.58	2.12%
	f.16 Toscana	1,344	5.19%	97,049,482.25	5.63%	1,351	5.16%	99,334,880.33	5.60%
	f.17 Trentino - Alto Adige	223	0.86%	14,062,103.81	0.82%	226	0.86%	14,563,267.75	0.82%
	f.18 Umbria	214	0.83%	10,896,844.11	0.63%	220	0.84%	11,488,458.26	0.65%
	f.19 Valle d'Aosta	50	0.19%	2,465,193.59	0.14%	50	0.19%	2,521,879.60	0.14%
	f.20 Veneto	2,712	10.46%	165,620,821.45	9.61%	2,740	10.46%	170,772,384.71	9.63%
	f.21 Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	99.99%	1,772,763,279.48	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	25,687	99.10%	1,707,252,691.55	99.05%	25,947	99.10%	1,755,983,802.97	99.05%	
	g.2 Quarterly	232	0.90%	16,376,479.58	0.95%	236	0.90%	16,779,476.51	0.95%	
	g.3 Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	100.00%	1,772,763,279.48	100.00%	

			At the end of the current Collection Period				At the end of the previous Collection Period				
h.	Paymer	nt 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	23,875	92.11%	1,589,176,644.22	92.20%	24,255	92.64%	1,646,019,689.04	92.85%	
	h.2 F	R.I.D.	1,458	5.63%	92,401,794.46	5.36%	1,423	5.43%	91,466,760.77	5.16%	
	h.3 C	Cash	586	2.26%	42,050,732.45	2.44%	505	1.93%	35,276,829.67	1.99%	
	h.4 C	Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	h.5 T	Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	100.00%	1,772,763,279.48	100.00%	

			At the end of the current Collection Period				At the end of the previous Collection Period				
i.	Туре	of Interest	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	i.1	Fixed	1,667	6.43%	90,350,787.40	5.24%	1,690	6.45%	92,859,714.79	5.24%	
	i.2	Floating	22,689	87.54%	1,536,205,490.56	89.13%	22,915	87.52%	1,579,925,173.35	89.12%	
	i.3	Optional currently Fixed (5)	629	2.43%	38,422,414.79	2.23%	629	2.40%	38,993,337.95	2.20%	
	i.4	Optional currently Floating	934	3.60%	58,650,478.38	3.40%	949	3.62%	60,985,053.39	3.44%	
	i.5	Total	25,919	100.00%	1,723,629,171.13	100.00%	26,183	99.99%	1,772,763,279.48	100.00%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
l.	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)	211	0.81%	12,140,802.43	0.70%	170	0.65%	10,158,592.40	0.57%	
	I.2 3% (included) - 4% (excluded)	245	0.95%	15,572,590.47	0.90%	281	1.07%	17,769,345.22	1.00%	
	I.3 4% (included) - 5% (excluded)	145	0.56%	8,977,179.27	0.52%	148	0.57%	9,275,176.93	0.52%	
	I.4 5% (included) - 6% (excluded)	1,116	4.31%	58,558,368.98	3.40%	1,131	4.32%	60,172,471.79	3.39%	
	I.5 >=6%	579	2.23%	33,524,261.04	1.94%	589	2.25%	34,477,466.40	1.94%	
	I.6 Total	2,296	8.86%	128,773,202.19	7.46%	2,319	8.86%	131,853,052.74	7.42%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
m. Sp	read (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	2 1% (included) - 1.25% (excluded)	8,183	31.57%	478,087,336.49	27.74%	8,266	31.57%	493,997,693.52	27.87%	
m.3	3 1.25% (included) - 1.5% (excluded)	10,014	38.64%	705,638,089.37	40.94%	10,109	38.61%	724,253,102.09	40.85%	
m.4	1 1.5% (included) - 1.75% (excluded)	4,458	17.20%	337,974,402.18	19.61%	4,508	17.22%	347,275,814.32	19.59%	
m.5	5 1.75% (included) - 2% (excluded)	698	2.69%	52,927,562.11	3.07%	706	2.70%	54,393,881.83	3.07%	
m.e	S >=2%	270	1.04%	20,228,578.79	1.17%	275	1.05%	20,989,734.98	1.18%	
m.ī	7 Total	23,623	91.14%	1,594,855,968.94	92.53%	23,864	91.15%	1,640,910,226.74	92.56%	

- (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





