

CORDUSIO RMBS S.r.l.

INVESTOR REPORT

Securitisation of a portfolio of performing mortgage
"fondiari" loans by UniCredit Banca S.p.A.

Euro	750,000,000.00	Class A1	Mortgage Backed Floating Rate Notes due June 2033
Euro	2,060,000,000.00	Class A2	Mortgage Backed Floating Rate Notes due June 2033
Euro	52,000,000.00	Class B	Mortgage Backed Floating Rate Notes due June 2033
Euro	119,200,000.00	Class C	Mortgage Backed Floating Rate Notes due June 2033
Euro	8,889,150.00	Class D	Mortgage Backed Floating Rate Notes due June 2033

Investor Report Date

07/07/2014

Quarterly Collection Period

01/03/2014

31/05/2014

Interest Period

31/03/2014

30/06/2014

Interest Payment Date

30/06/2014

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CORDUSIO RMBS S.r.l. - DESCRIPTION OF THE NOTES

Issuer: CORDUSIO RMBS S.r.l.
Issue Date: 06/05/2005
Sole Arranger: UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)
Joint Lead Managers: Morgan Stanley & Co. Ltd. and UniCredit Bank AG

Series	Class A1	Class A2	Class B	Class C	Class D	
Amount issued	750,000,000.00	2,060,000,000.00	52,000,000.00	119,200,000.00	8,889,150.00	
Currency	Eur	Eur	Eur	Eur	Eur	
Final Maturity Date	Jun-33	Jun-33	Jun-33	Jun-33	Jun-33	
Listing	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	
ISIN Code	IT0003844930	IT0003844948	IT0003844955	IT0003844963	IT0003844971	
Common Code	021863343	021863360	021866032	021866075	- - -	
Clearing System	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	
Indexation	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	
Spread at Issuance	6	12	18	48	200	
Rating at the Issue Date	Fitch	AAA	AAA	AA	BBB	Unrated
	Moodys	Aaa	Aaa	Aa1	Baa1	Unrated
	Standard & Poor's	AAA	AAA	AA+	BBB	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 S.p.A.)
Computation Agent: UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)
Account Bank: UniCredit S.p.A (formerly known as UniCredit Family Financing Bank S.p.A.; UniCredit Consumer Financing Bank S.p.A; UniCredit Banca per la Casa S.p.A; Banca per la Casa S.p.A.)
Principal Paying Agent: BNP Paribas Securities Services, 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 S.r.l. - ISSUER AVAILABLE FUNDS

	<i>Euro</i>		<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS	5,551,722.68	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	30,597,111.72
(a) Interest Components related to the Mortgage Loans received by the Issuer	5,176,402.87	(a) All Principal Components related to the Mortgage Loans received by the Issuer	29,950,552.32
(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	13,529.20	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	646,317.16
(d) All amounts received from the Swap Counterparty by the Issuer	361,790.61	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	242.24
(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 than Defaulted Claims)	-
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	(f) Any amount credited and/or retained on each IPD under items (xiii) and (xv) of the Pre-Enforcement Interest Priority of Payment	-
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excluding any Principal Available Funds)	-	(g) Any other amount received from the Originator under the Warranty and Indeminty Agreement	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(i) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account	-
(i) Amount withdrawn from the Cash Reserve if items (i) to (x) of the Pre-Enforcement Interest Priority of Payments (excluding items (vii) and (ix)) are not paid	-		
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date	-		

	<i>Euro</i>
TOTAL ISSUER AVAILABLE FUNDS	35,502,517.24

CORDUSIO RMBS S.r.l. - Priority of Payments
PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

	Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	5,551,722.68
First Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)	-
Second Issuer/RoN expenses	
a) Corporate fees, expenses of Issuer	121,074.23
b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	9,850.00
c) Fees, expenses to be paid to the RoN	2,858.08
d) Amount necessary to replenish the Expenses Account up to Retention Amount	1,102.97
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	1,875.00
c) Computation Agent fees and expenses	28,575.00
d) Services fees and expenses	503,526.78
e) Corporate Servicer fees and expenses	17,351.68
f) Stichting Corporate Services Provider fees and expenses	3,456.00
g) Account Bank fees and expenses	-
h) Custodian fees and expenses	-
Fourth Amounts due to the Swap Counterparty	1,779,681.25
Fifth Instalment Premiums payable to the Originator	7,890.77
Sixth Interest on Class A Notes	-
Interest on Class A1 Notes	-
Interest on Class A2 Notes	336,096.85
Seventh Class A PDL reduction to zero	-
Eighth Interest on Class B Notes	64,802.11
Ninth Class B PDL reduction to zero	-
Tenth Interest on Class C Notes if Class C Trigger Event has not occurred	238,939.71
Eleventh Cash Reserve Account replenishment till target amount (if any Senior Notes o/s)	-
Twelfth Reduction of Class C PDL to zero	-
Thirteenth Credit and/or retain the remainder of the Interest Available Funds to the Principal Account if Junior Notes Trigger Event has occurred (if any Class A and/or Class B o/s)	-
Fourteenth Reduction of Junior Notes PDL to zero	646,317.16
Fifteenth Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	-
Sixteenth Any Swap termination payments	-
Seventeenth Any amounts due to:	
a) UCI under the terms of the Transfer Agreement	-
b) the Servicer of any Servicer's Arbitration Advance under the Servicing Agreement	-
Eighteenth Interest on the Subordinated Loan	-
Nineteenth Principal on the Subordinated Loan	-
Twentieth Any amounts due to UCI:	
a) in connection with a limited recourse loan under the terms of the Letter of Undertaking	-
b) under the terms of the Warranty and Indemnity Agreement	-
Twenty-first Other Issuer Creditor amounts	-
Twenty-second Interest on the Junior Notes (other than in (xxiii) below)	51,972.63
Twenty-third Junior Notes Additional Interest Amount	1,736,352.46
Interest amount available after the payment of interest on the Class C Notes	2,434,642.25

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	Euro
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	30,597,111.72
First All amounts under items (i) to (x) (excluding items (vii) and (ix)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPP	-
Second Class A1 Principal:	
(a) Up to the First Amortisation Interest Payment Date to credit the Principal Account	-
(b) Thereafter to pay Class A1 Principal	-
Third Class A2 Principal	30,596,768.00
Fourth Class B Principal	-
Fifth Class C Principal	-
Sixth Principal on the Subordinated Loan	-
Seventh Junior Notes Principal until the balance of the Junior Notes is € 30,000.00	-
Eighth Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Ninth Junior Notes Additional Remuneration	-

CORDUSIO RMBS S.r.l. - CASH FLOW ALLOCATION

POST-ENFORCEMENT PRIORITY OF PAYMENT

		Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	<i>not applicable</i>
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	<i>not applicable</i>
Second	Issuer/RoN expenses: a) Corporate fees, expenses of Issuer b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes c) Fees, expenses to be paid to the RoN	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Third	Third Party Fees and Expenses: a) Paying Agent fees and expenses b) Agent Bank fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Fourth	Amount due to the Swap Counterparty	<i>not applicable</i>
Fifth	Instalment Premiums payable to the Originator	<i>not applicable</i>
Sixth	Interest on Class A Notes: Interest on Class A1 Notes Interest on Class A2 Notes	<i>not applicable</i> <i>not applicable</i>
Seventh	Class A Principal	<i>not applicable</i>
Eighth	Interest on Class B Notes	<i>not applicable</i>
Ninth	Class B Principal	<i>not applicable</i>
Tenth	Interest on Class C Notes	<i>not applicable</i>
Eleventh	Class C Principal	<i>not applicable</i>
Twelfth	Any Swap termination payments	<i>not applicable</i>
Thirteenth	Any amounts due to the UCB a) in respect of the Originator's Claims under the Transfer Agreement b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	<i>not applicable</i> <i>not applicable</i>
Fourteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Fifteenth	Principal on the Subordinated Loan	<i>not applicable</i>
Sixteenth	Any amounts due to UCB: a) in connection with a limited recourse loan under the Letter of Undertaking b) under the terms of the Warranty and Indemnity Agreement	<i>not applicable</i> <i>not applicable</i>
Seventeenth	Interest on the Junior Notes	<i>not applicable</i>
Eighteenth	Principal on the Junior Notes	<i>not applicable</i>
Nineteenth	Junior Notes Additional Interest	

CORDUSIO RMBS S.r.l. - PORTFOLIO PERFORMANCE

PRINCIPAL DEFICIENCY LEDGER

	PDL at start	Amount debited to the PDL	Amount credited to the PDL	PDL at end
Class A Notes	-	-	-	-
Class B Notes	-	-	-	-
Class C Notes	-	-	-	-
Class Junior Notes	-	646,317.16	646,317.16	-

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	186	4,324,739.88	0.90%
from 30 days to 59 days	115	3,034,499.55	0.63%
from 60 days to 89 days	71	2,063,387.44	0.43%
from 90 days to 119 days	57	1,479,107.61	0.31%
from 120 days to 149 days	35	998,986.57	0.21%
from 150 days to 179 days	40	1,211,243.55	0.25%
from 180 days to 209 days	37	941,548.68	0.20%
from 210 days to 239 days	29	723,708.47	0.15%
from 240 days to 269 days	22	744,857.34	0.16%
from 270 days to 299 days	18	660,089.35	0.14%
from 300 days to 329 days	16	298,837.54	0.06%
from 330 days to 359 days	7	125,164.54	0.03%
above 360 days	0	-	0.00%
Total	633	16,606,170.52	3.47%

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)
7,183,543.65	2,990,089,151.13	0.24%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
37,498,998.62	2,990,089,151.13	1.25%

Junior Notes Trigger Event if (c) >=7%	NOT OCCURRED
Class C Notes Trigger Event if (c) >=9.4%	NOT OCCURRED

PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
3,991,269.86	487,264,072.92	3.25%

Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period
6.76%

CASH RESERVE

Balance at Start of Collection Period	Amounts paid in accordance with the Priority of Payments	Amounts received in accordance with the Priority of Payments	Balance at end of Interest Payment Date
2,990,089.00	-	-	2,990,089.00
Target Amount			
2,990,089.00			

Cash Reserve Release if:	Check
< 50% of Initial Outstanding Balance of Notes	Yes
PDLs are equal to 0	Yes
Cash Reserve not less than Target Cash Reserve Amount	Yes
Cumulative Defaulted Claims ratio < 2.91%	Yes
> 90 Days Arrear Claims ratio < 5.85%	Yes

* The information refers to the outstanding balance of the portfolio as of the 28/02/2005

CORDUSIO RMBS S.r.l. - PORTFOLIO DESCRIPTION

General Information about the Portfolio ^(a)	At the end of the current Collection Period	At the end of the previous Collection Period
a.1 Number of Loans:	18,986	20,170
a.2 Outstanding Portfolio Amount:	456,666,891.21	487,264,072.92
a.3 Average Outstanding Portfolio Amount:	24,052.82	24,157.86
a.4 Weighted Average Seasoning (months):	144.45	141.87
a.5 Weighted Average Current LTV:	25.80%	26.26%
a.6 Weighted Average Remaining Term (months):	75.21	76.56

b. Outstanding amount	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
b.1 from 0 (included) to 10.000 (excluded) Euro	5,518	29.06%	25,201,825.60	5.52%	6,053	30.01%	27,733,791.97	5.69%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	6,032	31.77%	103,302,748.15	22.62%	6,140	30.44%	105,181,442.32	21.59%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	5,367	28.27%	191,462,618.02	41.93%	5,670	28.11%	201,418,193.49	41.34%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	1,666	8.77%	98,189,398.59	21.50%	1,844	9.14%	108,743,251.20	22.32%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	301	1.59%	25,551,192.12	5.60%	342	1.70%	28,968,937.77	5.95%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	86	0.45%	10,075,552.80	2.21%	102	0.51%	11,806,109.53	2.42%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	12	0.06%	2,024,773.98	0.44%	15	0.07%	2,529,220.20	0.52%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	4	0.03%	858,781.95	0.18%	4	0.02%	883,126.44	0.17%
b.9 over 300.000 (included) Euro	0	0.00%	-	0.00%	0	0.00%	-	0.00%
b.10 Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

c. Portfolio Seasoning ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
c.1 from 18 (included) to 24 (excluded) months	-	-	-	-	-	0.00%	-	0.00%
c.2 from 24 (included) to 48 (excluded) months	-	-	-	-	-	0.00%	-	0.00%
c.3 from 48 (included) to 72 (excluded) months	-	-	-	-	0	0.00%	-	0.00%
c.4 from 72 (included) to 96 (excluded) months	-	-	-	-	0	0.00%	-	0.00%
c.5 from 96 (included) to 108 (excluded) months	-	-	-	-	0	0.00%	-	0.00%
c.6 from 108 (included) to 120 (excluded) months	-	-	-	-	0	0.00%	-	0.00%
c.7 from 108 (included) to 120 (excluded) months	9,598.00	0.51	316,215,942.56	0.69	10,749	53.29%	356,797,331.53	73.22%
c.8 from 150 (included) to 180 (excluded) months	9,113.00	0.48	137,095,913.56	0.30	9,286.00	46.04%	130,047,024.62	26.69%
c.9 over 180 (included) months	275.00	0.01	3,355,035.09	0.01	135.00	0.67%	419,716.77	0.09%
c.10 Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

d. Current LTV Ratio	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
d.1 from 0% (included) to 10% (excluded)	6,477	34.11%	45,193,245.44	9.90%	6,972	34.56%	47,325,608.98	9.71%
d.2 from 10% (included) to 20% (excluded)	4,971	26.18%	105,059,990.83	23.01%	5,191	25.74%	110,120,792.05	22.60%
d.3 from 20% (included) to 30% (excluded)	3,811	20.07%	127,992,280.16	28.03%	3,986	19.76%	134,344,772.73	27.57%
d.4 from 30% (included) to 40% (excluded)	2,748	14.47%	126,733,297.01	27.75%	2,669	13.23%	123,542,371.45	25.35%
d.5 from 40% (included) to 50% (excluded)	977	5.15%	51,558,113.52	11.29%	1,349	6.70%	71,691,167.72	14.71%
d.6 from 50% (included) to 60% (excluded)	2	0.02%	129,964.25	0.02%	3	0.01%	239,359.99	0.06%
d.7 from 60% (included) to 70% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	-	0.00%	-	0.00%
d.9 Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

e.	Remaining Term ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1	from 0 (included) to 12 months (excluded)	3,059	16.11%	8,674,012.57	1.90%	3,351	16.61%	9,604,409.35	1.97%
e.2	from 12 (included) to 24 months (excluded)	2,119	11.16%	17,573,699.32	3.85%	2,386	11.83%	19,370,049.36	3.98%
e.3	from 24 (included) to 48 months (excluded)	5,059	26.65%	92,295,984.12	20.21%	4,523	22.42%	79,972,720.78	16.41%
e.4	from 48 (included) to 72 months (excluded)	2,693	14.18%	71,674,591.85	15.70%	3,558	17.64%	94,880,718.42	19.47%
e.5	from 72 (included) to 96 months (excluded)	2,536	13.36%	93,779,458.45	20.54%	2,427	12.03%	89,318,825.08	18.33%
e.6	from 96 (included) to 120 months (excluded)	3,372	17.76%	165,486,285.65	36.24%	3,777	18.73%	186,760,362.94	38.33%
e.7	from 120 (included) to 160 months (excluded)	148	0.78%	7,182,859.25	1.56%	148	0.74%	7,356,986.99	1.51%
e.8	from 160 (included) to 200 months (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
e.9	over 200 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
e.10	Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

f.	By Region of Originating Branch ^(a)	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
f.1	Abruzzo	405	2.13%	8,976,498.10	1.97%	432	2.14%	9,633,152.50	1.98%
f.2	Basilicata	82	0.43%	1,264,309.87	0.28%	91	0.45%	1,366,658.48	0.28%
f.3	Calabria	307	1.62%	4,961,342.00	1.09%	326	1.62%	5,483,732.90	1.13%
f.4	Campania	1,545	8.14%	29,450,943.80	6.45%	1,651	8.19%	31,873,300.54	6.54%
f.5	Emilia - Romagna	1,347	7.09%	41,252,573.91	9.03%	1,389	6.89%	43,525,802.80	8.93%
f.6	Friuli-Venezia Giulia	532	2.80%	13,288,292.73	2.91%	551	2.73%	14,022,029.70	2.88%
f.7	Lazio	2,606	13.73%	66,629,616.62	14.59%	2,800	13.88%	71,307,858.10	14.63%
f.8	Liguria	606	3.19%	12,017,359.06	2.63%	648	3.21%	12,950,028.90	2.66%
f.9	Lombardia	3,870	20.38%	103,175,096.80	22.59%	4,101	20.33%	109,515,794.41	22.48%
f.10	Marche	196	1.03%	5,926,174.91	1.30%	203	1.01%	6,184,878.69	1.27%
f.11	Molise	39	0.21%	981,904.59	0.22%	39	0.19%	1,034,487.33	0.21%
f.12	Piemonte	1,999	10.53%	47,266,247.76	10.35%	2,124	10.53%	50,481,678.13	10.36%
f.13	Puglia	1,080	5.69%	20,377,136.84	4.46%	1,151	5.71%	21,838,272.68	4.48%
f.14	Sardegna	342	1.80%	5,414,660.14	1.19%	369	1.83%	5,872,924.97	1.21%
f.15	Sicilia	1,309	6.89%	23,446,397.23	5.13%	1,435	7.11%	25,251,174.26	5.18%
f.16	Toscana	1,157	6.09%	27,531,378.38	6.03%	1,224	6.07%	29,540,534.78	6.06%
f.17	Trentino - Alto Adige	88	0.46%	3,117,620.32	0.68%	91	0.45%	3,286,196.12	0.67%
f.18	Umbria	151	0.80%	2,909,551.17	0.64%	169	0.84%	3,252,816.11	0.67%
f.19	Valle d'Aosta	17	0.09%	340,812.25	0.07%	18	0.09%	366,021.99	0.08%
f.20	Veneto	1,308	6.90%	38,338,974.73	8.39%	1,358	6.73%	40,476,729.53	8.30%
f.4	Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

g.	Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
g.1	Monthly	18,216	95.94%	444,902,038.02	97.42%	19,248	95.43%	473,974,089.35	97.27%
g.2	Quarterly	770	4.06%	11,764,853.19	2.58%	922	4.57%	13,289,983.57	2.73%
g.3	Total	18,986	100.00%	456,666,891	100.00%	20,170	100.00%	487,264,073	100.00%

h.	Payment Methodology	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
h.1	Direct Debit	16,825	88.62%	411,424,289.49	90.09%	17,867	88.58%	439,205,340.38	90.14%
h.2	R.I.D.	1,529	8.05%	31,870,422.22	6.98%	1,625	8.06%	34,087,690.34	7.00%
h.3	Cash	632	3.33%	13,372,179.50	2.93%	678	3.36%	13,971,042.20	2.86%
h.4	Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
h.5	Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

i.	Type of Interest	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
i.1	Fixed	8,028	42.28%	171,281,495.69	37.51%	8,554	42.41%	184,250,573.02	37.81%
i.2	Floating	10,208	53.77%	257,609,761.10	56.41%	10,860	53.84%	274,026,389.07	56.24%
i.3	Optional currently Fixed (5)	232	1.22%	8,158,609.69	1.79%	233	1.16%	8,485,797.51	1.74%
i.4	Optional currently Floating (5)	518	2.73%	19,617,024.73	4.29%	523	2.59%	20,501,313.32	4.21%
i.5	Total	18,986	100.00%	456,666,891.21	100.00%	20,170	100.00%	487,264,072.92	100.00%

l.	Interest Rate (Fixed and Optional currently Fixed) ⁽¹⁾	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
i.1	0% (included) - 3% (excluded)	141	0.75%	4,936,052.61	1.08%	142	0.70%	5,150,285.42	1.06%
i.2	3% (included) - 4% (excluded)	89	0.47%	2,968,793.08	0.65%	90	0.45%	3,079,040.95	0.63%
i.3	4% (included) - 5% (excluded)	46	0.24%	1,463,928.10	0.32%	49	0.24%	1,539,946.36	0.32%
i.4	5% (included) - 6% (excluded)	2,536	13.36%	65,483,286.91	14.34%	2,935	14.55%	70,056,890.55	14.38%
i.5	>=6%	5,448	28.69%	104,588,044.68	22.90%	5,571	27.63%	112,910,207.25	23.17%
i.6	Total	8,260	43.51%	179,440,105.38	39.29%	8,787	43.57%	192,736,370.53	39.56%

m.	Spread (Floating and Optional currently Floating) ⁽²⁾	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
m.1	0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
m.2	1% (included) - 1.25% (excluded)	3,911	20.60%	87,232,097.48	19.10%	4,161	20.63%	93,802,570.47	19.25%
m.3	1.25% (included) - 1.5% (excluded)	4,227	22.26%	116,392,726.61	25.49%	4,431	21.97%	122,952,909.69	25.23%
m.4	1.5% (included) - 1.75% (excluded)	1,726	9.09%	48,955,655.16	10.72%	1,820	9.02%	51,841,899.72	10.64%
m.5	1.75% (included) - 2% (excluded)	509	2.68%	19,278,347.35	4.22%	537	2.66%	20,068,395.66	4.12%
m.6	>=2%	353	1.86%	5,367,959.23	1.18%	434	2.15%	5,861,926.85	1.20%
m.7	Total	10,726	56.49%	277,226,785.83	60.71%	11,383	56.43%	294,527,702.39	60.44%

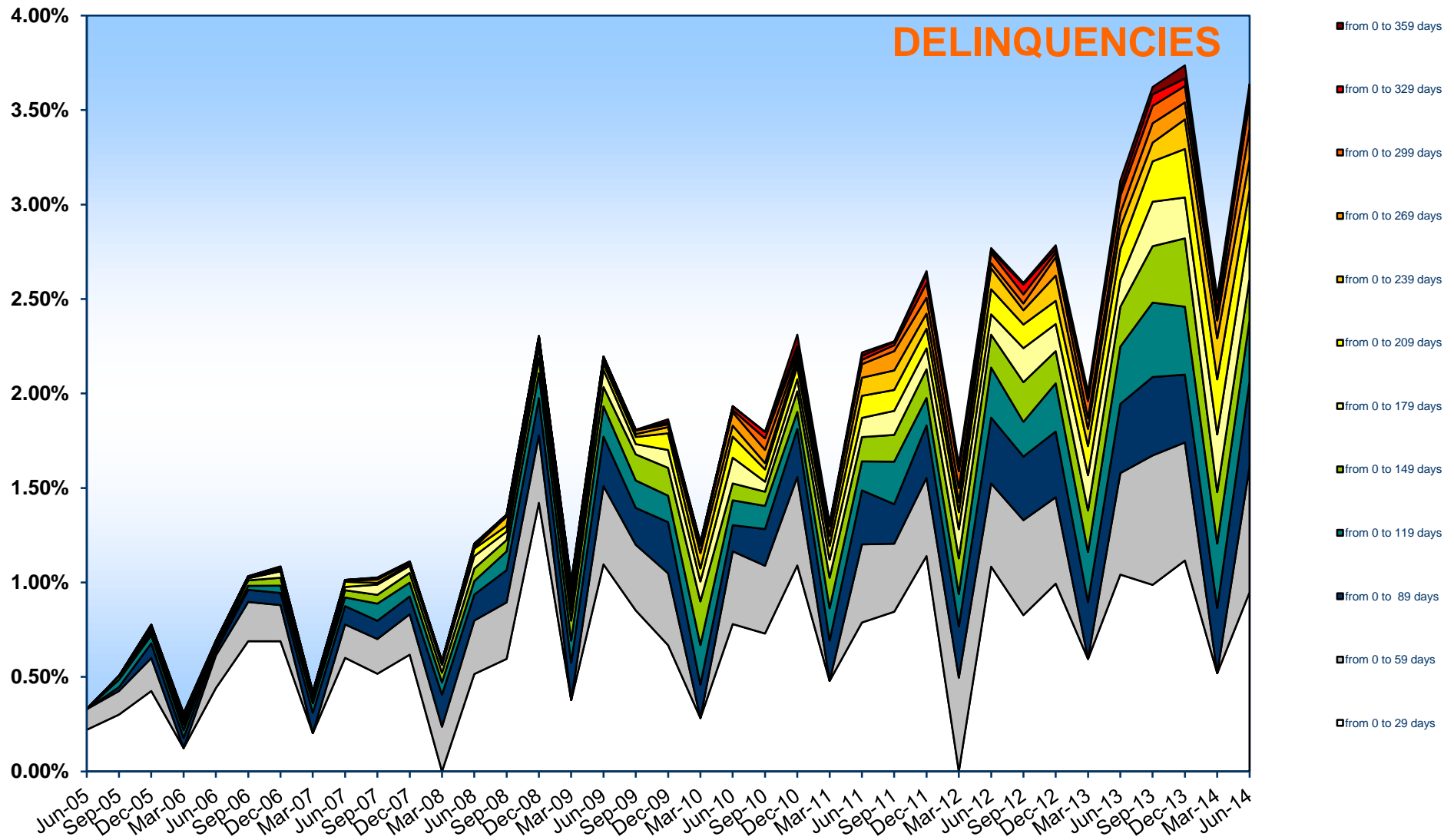
(1) The information refers to the mortgages not classified as default as at the end of the collection period

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

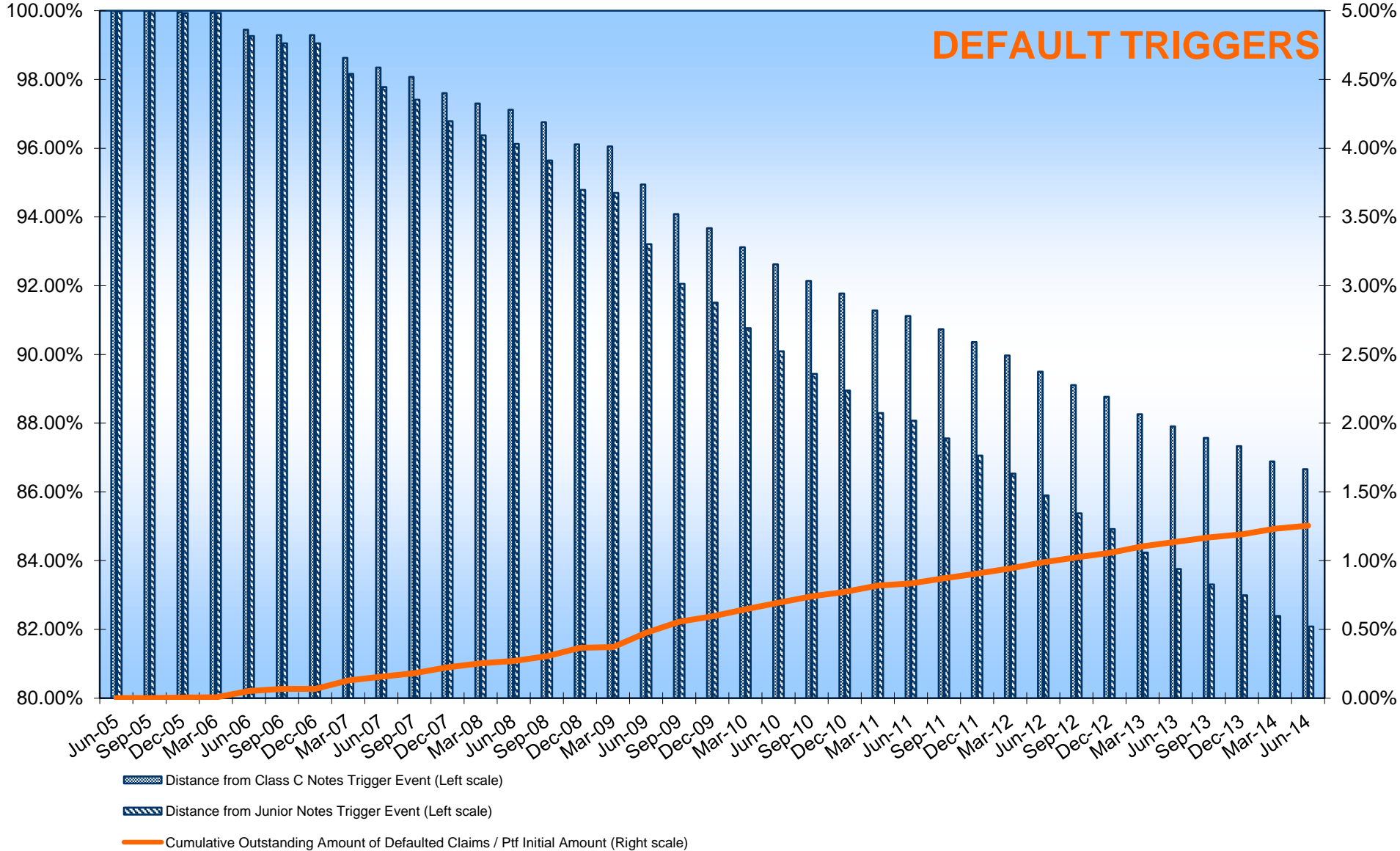
(3) Calculated as the difference between the maturity date and the date representing the end of the collection period

(4) The information refers to the Region where the branch originating the loan is located

(5) The nature of the optional loan (currently fixed or floating) is monitored as at the end of the collection period



DEFAULT TRIGGERS



WEIGHTED AVERAGE CPR

