

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

## INVESTOR REPORT

Securitisation of a portfolio of performing mortgage  
"fondiari" loans by UniCredito Italiano S.p.A.,  
Credito Italiano S.p.A. and UniCredit Banca S.p.A.

|      |                  |          |                                                   |
|------|------------------|----------|---------------------------------------------------|
| Euro | 500,000,000.00   | Class A1 | Mortgage Backed Floating Rate Notes due June 2035 |
| Euro | 1,892,000,000.00 | Class A2 | Mortgage Backed Floating Rate Notes due June 2035 |
| Euro | 45,700,000.00    | Class B  | Mortgage Backed Floating Rate Notes due June 2035 |
| Euro | 96,000,000.00    | Class C  | Mortgage Backed Floating Rate Notes due June 2035 |
| Euro | 10,688,351.00    | Class D  | Mortgage Backed Floating Rate Notes due June 2035 |

Investor Report Date

07/01/2015

Quarterly Collection Period

01/09/2014

30/11/2014

Interest Period

30/09/2014

31/12/2014

Interest Payment Date

31/12/2014

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

**Issuer:** CORDUSIO RMBS SECURITISATION S.r.l.  
**Issue Date:** 10/07/2006  
**Sole Arranger:** UniCredit Bank AG, London Branch (formerly known as Bayerische Hypo und Vereinsbank AG, London Branch)  
**Joint Lead Managers:** Banc of America Securities Limited, UniCredit Bank AG and Société Générale Corporates & Investment Banking

| Series                   |                   | Class A1              | Class A2              | Class B               | Class C               | Class D               |
|--------------------------|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Amount issued            |                   | 500,000,000.00        | 1,892,000,000.00      | 45,700,000.00         | 96,000,000.00         | 10,688,351.00         |
| Currency                 |                   | Eur                   | Eur                   | Eur                   | Eur                   | Eur                   |
| Final Maturity Date      |                   | Jun-35                | Jun-35                | Jun-35                | Jun-35                | Jun-35                |
| Listing                  |                   | Irish Stock Exchange  | Irish Stock Exchange  | Irish Stock Exchange  | Irish Stock Exchange  | Irish Stock Exchange  |
| ISIN Code                |                   | IT0004087158          | IT0004087174          | IT0004087182          | IT0004087190          | IT0004087216          |
| Common Code              |                   | 026038014             | 026036780             | 026082331             | 026082382             | - - -                 |
| Clearing 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       |                   | 5                     | 14                    | 23                    | 70                    | 200                   |
| Rating at the Issue Date | Fitch             | AAA                   | AAA                   | AA                    | BBB+                  | Unrated               |
|                          | Moodys            | Aaa                   | Aaa                   | Aa1                   | Baa2                  | Unrated               |
|                          | Standard & Poor's | AAA                   | AAA                   | AA                    | BBB                   | Unrated               |

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

**Cordusio RMBS Securitisation S.r.l. - Series 2006 - CLASS A1 NOTES (ISIN code IT0004087158)**

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**Cordusio RMBS Securitisation S.r.l. - Series 2006 - CLASS A2 NOTES (ISIN code IT0004087174)**

| Interest Period  |                | Interest<br>Payment Date | Amount Accrued |      |               | Before Payments |                       | Payments      |               | After Payments  |                       |
|------------------|----------------|--------------------------|----------------|------|---------------|-----------------|-----------------------|---------------|---------------|-----------------|-----------------------|
| Start (included) | End (excluded) |                          | Coupon         | Days | Interest Due  | Unpaid Interest | Outstanding Principal | Interest      | Principal     | Unpaid Interest | Outstanding Principal |
| 10/07/2006       | 29/09/2006     | 29/09/2006               | 3.169%         | 81   | 13,490,433.00 | -               | 1,892,000,000.00      | 13,490,433.00 | -             | -               | 1,892,000,000.00      |
| 29/09/2006       | 29/12/2006     | 29/12/2006               | 3.516%         | 91   | 16,815,465.33 | -               | 1,892,000,000.00      | 16,815,465.33 | -             | -               | 1,892,000,000.00      |
| 29/12/2006       | 30/03/2007     | 30/03/2007               | 3.862%         | 91   | 18,470,229.56 | -               | 1,892,000,000.00      | 18,470,229.56 | -             | -               | 1,892,000,000.00      |
| 30/03/2007       | 29/06/2007     | 29/06/2007               | 4.054%         | 91   | 19,388,480.22 | -               | 1,892,000,000.00      | 19,388,480.22 | -             | -               | 1,892,000,000.00      |
| 29/06/2007       | 28/09/2007     | 28/09/2007               | 4.304%         | 91   | 20,584,119.11 | -               | 1,892,000,000.00      | 20,584,119.11 | -             | -               | 1,892,000,000.00      |
| 28/09/2007       | 31/12/2007     | 31/12/2007               | 4.866%         | 94   | 24,039,121.33 | -               | 1,892,000,000.00      | 24,039,121.33 | -             | -               | 1,892,000,000.00      |
| 31/12/2007       | 31/03/2008     | 31/03/2008               | 4.905%         | 91   | 23,458,435.00 | -               | 1,892,000,000.00      | 23,458,435.00 | 55,498,792.80 | -               | 1,836,501,207.20      |
| 31/03/2008       | 30/06/2008     | 30/06/2008               | 4.868%         | 91   | 22,598,555.46 | -               | 1,836,501,207.20      | 22,598,555.46 | 82,492,713.60 | -               | 1,754,008,493.60      |
| 30/06/2008       | 30/09/2008     | 30/09/2008               | 5.095%         | 92   | 22,838,165.03 | -               | 1,754,008,493.60      | 22,838,165.03 | 80,322,589.60 | -               | 1,673,685,904.00      |
| 30/09/2008       | 31/12/2008     | 31/12/2008               | 5.282%         | 92   | 22,592,156.19 | -               | 1,673,685,904.00      | 22,592,156.19 | 87,651,440.80 | -               | 1,586,034,463.20      |
| 31/12/2008       | 31/03/2009     | 31/03/2009               | 3.113%         | 90   | 12,343,313.20 | -               | 1,586,034,463.20      | 12,343,313.20 | 69,425,048.00 | -               | 1,516,609,415.20      |
| 31/03/2009       | 30/06/2009     | 30/06/2009               | 1.671%         | 91   | 6,406,031.78  | -               | 1,516,609,415.20      | 6,406,031.78  | 74,674,212.80 | -               | 1,441,935,202.40      |
| 30/06/2009       | 30/09/2009     | 30/09/2009               | 1.260%         | 92   | 4,643,031.35  | -               | 1,441,935,202.40      | 4,643,031.35  | 68,784,795.20 | -               | 1,373,150,407.20      |
| 30/09/2009       | 31/12/2009     | 31/12/2009               | 0.879%         | 92   | 3,084,553.53  | -               | 1,373,150,407.20      | 3,084,553.53  | 63,238,208.00 | -               | 1,309,912,199.20      |
| 31/12/2009       | 31/03/2010     | 31/03/2010               | 0.847%         | 90   | 2,773,739.08  | -               | 1,309,912,199.20      | 2,773,739.08  | 59,543,888.80 | -               | 1,250,368,310.40      |
| 31/03/2010       | 30/06/2010     | 30/06/2010               | 0.775%         | 91   | 2,449,506.25  | -               | 1,250,368,310.40      | 2,449,506.25  | 63,409,244.80 | -               | 1,186,959,065.60      |
| 30/06/2010       | 30/09/2010     | 30/09/2010               | 0.894%         | 92   | 2,711,805.81  | -               | 1,186,959,065.60      | 2,711,805.81  | 53,469,433.60 | -               | 1,133,489,632.00      |
| 30/09/2010       | 31/12/2010     | 31/12/2010               | 1.020%         | 92   | 2,954,629.64  | -               | 1,133,489,632.00      | 2,954,629.64  | 53,234,825.60 | -               | 1,080,254,806.40      |
| 31/12/2010       | 31/03/2011     | 31/03/2011               | 1.153%         | 90   | 3,113,834.47  | -               | 1,080,254,806.40      | 3,113,834.47  | 53,590,521.60 | -               | 1,026,664,284.80      |
| 31/03/2011       | 30/06/2011     | 30/06/2011               | 1.359%         | 91   | 3,526,848.48  | -               | 1,026,664,284.80      | 3,526,848.48  | 52,381,912.00 | -               | 974,282,372.80        |
| 30/06/2011       | 30/09/2011     | 30/09/2011               | 1.671%         | 92   | 4,160,510.49  | -               | 974,282,372.80        | 4,160,510.49  | 48,918,795.20 | -               | 925,363,577.60        |
| 30/09/2011       | 30/12/2011     | 30/12/2011               | 1.684%         | 91   | 3,939,067.11  | -               | 925,363,577.60        | 3,939,067.11  | 45,916,191.20 | -               | 879,447,386.40        |
| 30/12/2011       | 30/03/2012     | 30/03/2012               | 1.527%         | 91   | 3,394,593.62  | -               | 879,447,386.40        | 3,394,593.62  | 43,899,697.60 | -               | 835,547,688.80        |
| 30/03/2012       | 29/06/2012     | 29/06/2012               | 0.927%         | 91   | 1,957,897.12  | -               | 835,547,688.80        | 1,957,897.12  | 39,517,825.60 | -               | 796,029,863.20        |
| 29/06/2012       | 28/09/2012     | 28/09/2012               | 0.792%         | 91   | 1,593,651.78  | -               | 796,029,863.20        | 1,593,651.78  | 37,692,424.00 | -               | 758,337,439.20        |
| 28/09/2012       | 31/12/2012     | 31/12/2012               | 0.362%         | 94   | 716,797.39    | -               | 758,337,439.20        | 716,797.39    | 36,631,390.40 | -               | 721,706,048.80        |
| 31/12/2012       | 28/03/2013     | 28/03/2013               | 0.325%         | 87   | 566,839.96    | -               | 721,706,048.80        | 566,839.96    | 37,078,659.20 | -               | 684,627,389.60        |
| 28/03/2013       | 28/06/2013     | 28/06/2013               | 0.353%         | 92   | 617,609.97    | -               | 684,627,389.60        | 617,609.97    | 36,419,108.00 | -               | 648,208,281.60        |
| 28/06/2013       | 30/09/2013     | 30/09/2013               | 0.362%         | 94   | 612,700.87    | -               | 648,208,281.60        | 612,700.87    | 34,752,256.00 | -               | 613,456,025.60        |
| 30/09/2013       | 31/12/2013     | 31/12/2013               | 0.361%         | 92   | 565,947.26    | -               | 613,456,025.60        | 565,947.26    | 33,707,493.60 | -               | 579,748,532.00        |
| 31/12/2013       | 31/03/2014     | 31/03/2014               | 0.433%         | 90   | 627,577.78    | -               | 579,748,532.00        | 627,577.78    | 33,108,864.80 | -               | 546,639,667.20        |
| 31/03/2014       | 30/06/2014     | 30/06/2014               | 0.453%         | 91   | 625,947.97    | -               | 546,639,667.20        | 625,947.97    | 31,482,880.00 | -               | 515,156,787.20        |
| 30/06/2014       | 30/09/2014     | 30/09/2014               | 0.349%         | 92   | 459,462.61    | -               | 515,156,787.20        | 459,462.61    | 28,940,788.80 | -               | 486,215,998.40        |
| 30/09/2014       | 31/12/2014     | 31/12/2014               | 0.222%         | 92   | 275,846.54    | -               | 486,215,998.40        | 275,846.54    | 27,253,881.60 | -               | 458,962,116.80        |
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**Cordusio RMBS Securitisation S.r.l. - Series 2006 - CLASS B NOTES (ISIN code IT0004087182)**

| Interest Period  |                | Interest<br>Payment Date | Amount Accrued |      |              | Before Payments |                       | Payments   |           | After Payments  |                       |
|------------------|----------------|--------------------------|----------------|------|--------------|-----------------|-----------------------|------------|-----------|-----------------|-----------------------|
| Start (included) | End (excluded) |                          | Coupon         | Days | Interest Due | Unpaid Interest | Outstanding Principal | Interest   | Principal | Unpaid Interest | Outstanding Principal |
| 10/07/2006       | 29/09/2006     | 29/09/2006               | 3.259%         | 81   | 335,106.68   | -               | 45,700,000.00         | 335,106.68 | -         | -               | 45,700,000.00         |
| 29/09/2006       | 29/12/2006     | 29/12/2006               | 3.606%         | 91   | 416,563.12   | -               | 45,700,000.00         | 416,563.12 | -         | -               | 45,700,000.00         |
| 29/12/2006       | 30/03/2007     | 30/03/2007               | 3.952%         | 91   | 456,532.84   | -               | 45,700,000.00         | 456,532.84 | -         | -               | 45,700,000.00         |
| 30/03/2007       | 29/06/2007     | 29/06/2007               | 4.144%         | 91   | 478,712.58   | -               | 45,700,000.00         | 478,712.58 | -         | -               | 45,700,000.00         |
| 29/06/2007       | 28/09/2007     | 28/09/2007               | 4.394%         | 91   | 507,592.44   | -               | 45,700,000.00         | 507,592.44 | -         | -               | 45,700,000.00         |
| 28/09/2007       | 31/12/2007     | 31/12/2007               | 4.956%         | 94   | 591,388.47   | -               | 45,700,000.00         | 591,388.47 | -         | -               | 45,700,000.00         |
| 31/12/2007       | 31/03/2008     | 31/03/2008               | 4.995%         | 91   | 577,019.63   | -               | 45,700,000.00         | 577,019.63 | -         | -               | 45,700,000.00         |
| 31/03/2008       | 30/06/2008     | 30/06/2008               | 4.958%         | 91   | 572,745.40   | -               | 45,700,000.00         | 572,745.40 | -         | -               | 45,700,000.00         |
| 30/06/2008       | 30/09/2008     | 30/09/2008               | 5.185%         | 92   | 605,550.38   | -               | 45,700,000.00         | 605,550.38 | -         | -               | 45,700,000.00         |
| 30/09/2008       | 31/12/2008     | 31/12/2008               | 5.372%         | 92   | 627,389.91   | -               | 45,700,000.00         | 627,389.91 | -         | -               | 45,700,000.00         |
| 31/12/2008       | 31/03/2009     | 31/03/2009               | 3.203%         | 90   | 365,942.75   | -               | 45,700,000.00         | 365,942.75 | -         | -               | 45,700,000.00         |
| 31/03/2009       | 30/06/2009     | 30/06/2009               | 1.761%         | 91   | 203,429.74   | -               | 45,700,000.00         | 203,429.74 | -         | -               | 45,700,000.00         |
| 30/06/2009       | 30/09/2009     | 30/09/2009               | 1.350%         | 92   | 157,665.00   | -               | 45,700,000.00         | 157,665.00 | -         | -               | 45,700,000.00         |
| 30/09/2009       | 31/12/2009     | 31/12/2009               | 0.969%         | 92   | 113,168.43   | -               | 45,700,000.00         | 113,168.43 | -         | -               | 45,700,000.00         |
| 31/12/2009       | 31/03/2010     | 31/03/2010               | 0.937%         | 90   | 107,052.25   | -               | 45,700,000.00         | 107,052.25 | -         | -               | 45,700,000.00         |
| 31/03/2010       | 30/06/2010     | 30/06/2010               | 0.865%         | 91   | 99,924.31    | -               | 45,700,000.00         | 99,924.31  | -         | -               | 45,700,000.00         |
| 30/06/2010       | 30/09/2010     | 30/09/2010               | 0.984%         | 92   | 114,920.26   | -               | 45,700,000.00         | 114,920.26 | -         | -               | 45,700,000.00         |
| 30/09/2010       | 31/12/2010     | 31/12/2010               | 1.110%         | 92   | 129,635.66   | -               | 45,700,000.00         | 129,635.66 | -         | -               | 45,700,000.00         |
| 31/12/2010       | 31/03/2011     | 31/03/2011               | 1.243%         | 90   | 142,012.75   | -               | 45,700,000.00         | 142,012.75 | -         | -               | 45,700,000.00         |
| 31/03/2011       | 30/06/2011     | 30/06/2011               | 1.449%         | 91   | 167,387.67   | -               | 45,700,000.00         | 167,387.67 | -         | -               | 45,700,000.00         |
| 30/06/2011       | 30/09/2011     | 30/09/2011               | 1.761%         | 92   | 205,665.23   | -               | 45,700,000.00         | 205,665.23 | -         | -               | 45,700,000.00         |
| 30/09/2011       | 30/12/2011     | 30/12/2011               | 1.774%         | 91   | 204,931.49   | -               | 45,700,000.00         | 204,931.49 | -         | -               | 45,700,000.00         |
| 30/12/2011       | 30/03/2012     | 30/03/2012               | 1.617%         | 91   | 186,794.94   | -               | 45,700,000.00         | 186,794.94 | -         | -               | 45,700,000.00         |
| 30/03/2012       | 29/06/2012     | 29/06/2012               | 1.017%         | 91   | 117,483.27   | -               | 45,700,000.00         | 117,483.27 | -         | -               | 45,700,000.00         |
| 29/06/2012       | 28/09/2012     | 28/09/2012               | 0.882%         | 91   | 101,888.15   | -               | 45,700,000.00         | 101,888.15 | -         | -               | 45,700,000.00         |
| 28/09/2012       | 31/12/2012     | 31/12/2012               | 0.452%         | 94   | 53,936.15    | -               | 45,700,000.00         | 53,936.15  | -         | -               | 45,700,000.00         |
| 31/12/2012       | 28/03/2013     | 28/03/2013               | 0.415%         | 87   | 45,833.29    | -               | 45,700,000.00         | 45,833.29  | -         | -               | 45,700,000.00         |
| 28/03/2013       | 28/06/2013     | 28/06/2013               | 0.443%         | 92   | 51,737.47    | -               | 45,700,000.00         | 51,737.47  | -         | -               | 45,700,000.00         |
| 28/06/2013       | 30/09/2013     | 30/09/2013               | 0.452%         | 94   | 53,936.15    | -               | 45,700,000.00         | 53,936.15  | -         | -               | 45,700,000.00         |
| 30/09/2013       | 31/12/2013     | 31/12/2013               | 0.451%         | 92   | 52,671.78    | -               | 45,700,000.00         | 52,671.78  | -         | -               | 45,700,000.00         |
| 31/12/2013       | 31/03/2014     | 31/03/2014               | 0.523%         | 90   | 59,752.75    | -               | 45,700,000.00         | 59,752.75  | -         | -               | 45,700,000.00         |
| 31/03/2014       | 30/06/2014     | 30/06/2014               | 0.543%         | 91   | 62,727.05    | -               | 45,700,000.00         | 62,727.05  | -         | -               | 45,700,000.00         |
| 30/06/2014       | 30/09/2014     | 30/09/2014               | 0.439%         | 92   | 51,270.32    | -               | 45,700,000.00         | 51,270.32  | -         | -               | 45,700,000.00         |
| 30/09/2014       | 31/12/2014     | 31/12/2014               | 0.312%         | 92   | 36,438.13    | -               | 45,700,000.00         | 36,438.13  | -         | -               | 45,700,000.00         |
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**Cordusio RMBS Securitisation S.r.l. - Series 2006 - CLASS C NOTES (ISIN code IT0004087190)**

| Interest Period  |                | Interest<br>Payment Date | Amount Accrued |      |              | Before Payments |                       | Payments     |           | After Payments  |                       |
|------------------|----------------|--------------------------|----------------|------|--------------|-----------------|-----------------------|--------------|-----------|-----------------|-----------------------|
| Start (included) | End (excluded) |                          | Coupon         | Days | Interest Due | Unpaid Interest | Outstanding Principal | Interest     | Principal | Unpaid Interest | Outstanding Principal |
| 10/07/2006       | 29/09/2006     | 29/09/2006               | 3.729%         | 81   | 805,464.00   | -               | 96,000,000.00         | 805,464.00   | -         | -               | 96,000,000.00         |
| 29/09/2006       | 29/12/2006     | 29/12/2006               | 4.076%         | 91   | 989,109.33   | -               | 96,000,000.00         | 989,109.33   | -         | -               | 96,000,000.00         |
| 29/12/2006       | 30/03/2007     | 30/03/2007               | 4.422%         | 91   | 1,073,072.00 | -               | 96,000,000.00         | 1,073,072.00 | -         | -               | 96,000,000.00         |
| 30/03/2007       | 29/06/2007     | 29/06/2007               | 4.614%         | 91   | 1,119,664.00 | -               | 96,000,000.00         | 1,119,664.00 | -         | -               | 96,000,000.00         |
| 29/06/2007       | 28/09/2007     | 28/09/2007               | 4.864%         | 91   | 1,180,330.67 | -               | 96,000,000.00         | 1,180,330.67 | -         | -               | 96,000,000.00         |
| 28/09/2007       | 31/12/2007     | 31/12/2007               | 5.426%         | 94   | 1,360,117.33 | -               | 96,000,000.00         | 1,360,117.33 | -         | -               | 96,000,000.00         |
| 31/12/2007       | 31/03/2008     | 31/03/2008               | 5.465%         | 91   | 1,326,173.33 | -               | 96,000,000.00         | 1,326,173.33 | -         | -               | 96,000,000.00         |
| 31/03/2008       | 30/06/2008     | 30/06/2008               | 5.428%         | 91   | 1,317,194.66 | -               | 96,000,000.00         | 1,317,194.66 | -         | -               | 96,000,000.00         |
| 30/06/2008       | 30/09/2008     | 30/09/2008               | 5.655%         | 92   | 1,387,360.00 | -               | 96,000,000.00         | 1,387,360.00 | -         | -               | 96,000,000.00         |
| 30/09/2008       | 31/12/2008     | 31/12/2008               | 5.842%         | 92   | 1,433,237.33 | -               | 96,000,000.00         | 1,433,237.33 | -         | -               | 96,000,000.00         |
| 31/12/2008       | 31/03/2009     | 31/03/2009               | 3.673%         | 90   | 881,520.00   | -               | 96,000,000.00         | 881,520.00   | -         | -               | 96,000,000.00         |
| 31/03/2009       | 30/06/2009     | 30/06/2009               | 2.231%         | 91   | 541,389.33   | -               | 96,000,000.00         | 541,389.33   | -         | -               | 96,000,000.00         |
| 30/06/2009       | 30/09/2009     | 30/09/2009               | 1.820%         | 92   | 446,506.66   | -               | 96,000,000.00         | 446,506.66   | -         | -               | 96,000,000.00         |
| 30/09/2009       | 31/12/2009     | 31/12/2009               | 1.439%         | 92   | 353,034.66   | -               | 96,000,000.00         | 353,034.66   | -         | -               | 96,000,000.00         |
| 31/12/2009       | 31/03/2010     | 31/03/2010               | 1.407%         | 90   | 337,680.00   | -               | 96,000,000.00         | 337,680.00   | -         | -               | 96,000,000.00         |
| 31/03/2010       | 30/06/2010     | 30/06/2010               | 1.335%         | 91   | 323,960.00   | -               | 96,000,000.00         | 323,960.00   | -         | -               | 96,000,000.00         |
| 30/06/2010       | 30/09/2010     | 30/09/2010               | 1.454%         | 92   | 356,714.66   | -               | 96,000,000.00         | 356,714.66   | -         | -               | 96,000,000.00         |
| 30/09/2010       | 31/12/2010     | 31/12/2010               | 1.580%         | 92   | 387,626.66   | -               | 96,000,000.00         | 387,626.66   | -         | -               | 96,000,000.00         |
| 31/12/2010       | 31/03/2011     | 31/03/2011               | 1.713%         | 90   | 411,120.00   | -               | 96,000,000.00         | 411,120.00   | -         | -               | 96,000,000.00         |
| 31/03/2011       | 30/06/2011     | 30/06/2011               | 1.919%         | 91   | 465,677.33   | -               | 96,000,000.00         | 465,677.33   | -         | -               | 96,000,000.00         |
| 30/06/2011       | 30/09/2011     | 30/09/2011               | 2.231%         | 92   | 547,338.66   | -               | 96,000,000.00         | 547,338.66   | -         | -               | 96,000,000.00         |
| 30/09/2011       | 30/12/2011     | 30/12/2011               | 2.244%         | 91   | 544,544.00   | -               | 96,000,000.00         | 544,544.00   | -         | -               | 96,000,000.00         |
| 30/12/2011       | 30/03/2012     | 30/03/2012               | 2.087%         | 91   | 506,445.33   | -               | 96,000,000.00         | 506,445.33   | -         | -               | 96,000,000.00         |
| 30/03/2012       | 29/06/2012     | 29/06/2012               | 1.487%         | 91   | 360,845.33   | -               | 96,000,000.00         | 360,845.33   | -         | -               | 96,000,000.00         |
| 29/06/2012       | 28/09/2012     | 28/09/2012               | 1.352%         | 91   | 328,085.33   | -               | 96,000,000.00         | 328,085.33   | -         | -               | 96,000,000.00         |
| 28/09/2012       | 31/12/2012     | 31/12/2012               | 0.922%         | 94   | 231,114.66   | -               | 96,000,000.00         | 231,114.66   | -         | -               | 96,000,000.00         |
| 31/12/2012       | 28/03/2013     | 28/03/2013               | 0.885%         | 87   | 205,320.00   | -               | 96,000,000.00         | 205,320.00   | -         | -               | 96,000,000.00         |
| 28/03/2013       | 28/06/2013     | 28/06/2013               | 0.913%         | 92   | 223,989.33   | -               | 96,000,000.00         | 223,989.33   | -         | -               | 96,000,000.00         |
| 28/06/2013       | 30/09/2013     | 30/09/2013               | 0.922%         | 94   | 231,114.66   | -               | 96,000,000.00         | 231,114.66   | -         | -               | 96,000,000.00         |
| 30/09/2013       | 31/12/2013     | 31/12/2013               | 0.921%         | 92   | 225,952.00   | -               | 96,000,000.00         | 225,952.00   | -         | -               | 96,000,000.00         |
| 31/12/2013       | 31/03/2014     | 31/03/2014               | 0.993%         | 90   | 238,320.00   | -               | 96,000,000.00         | 238,320.00   | -         | -               | 96,000,000.00         |
| 31/03/2014       | 30/06/2014     | 30/06/2014               | 1.013%         | 91   | 245,821.33   | -               | 96,000,000.00         | 245,821.33   | -         | -               | 96,000,000.00         |
| 30/06/2014       | 30/09/2014     | 30/09/2014               | 0.909%         | 92   | 223,008.00   | -               | 96,000,000.00         | 223,008.00   | -         | -               | 96,000,000.00         |
| 30/09/2014       | 31/12/2014     | 31/12/2014               | 0.782%         | 92   | 191,850.66   | -               | 96,000,000.00         | 191,850.66   | -         | -               | 96,000,000.00         |
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**Cordusio RMBS Securitisation S.r.l. - Series 2006 - COLLECTIONS**

| Collection Period<br>(both dates included) |            | Principal Collected on Claims not<br>Classified as Defaulted Claims (excluding<br>prepayments) | Interest Collected on Claims not Classified<br>as Defaulted Claims | Recoveries on Defaulted Claims | Pre-payments on Claims not<br>Classified as Defaulted Claims<br>(principal) | Other      | Total Collections |
|--------------------------------------------|------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------|------------|-------------------|
| Start                                      | End        |                                                                                                |                                                                    |                                |                                                                             |            |                   |
| 01/05/2006                                 | 31/08/2006 | 49,679,556.85                                                                                  | 36,838,415.27                                                      | -                              | 41,782,323.34                                                               | 821,983.40 | 129,122,278.86    |
| 01/09/2006                                 | 30/11/2006 | 37,060,469.31                                                                                  | 28,986,858.66                                                      | -                              | 29,607,006.44                                                               | 584,288.92 | 96,238,623.33     |
| 01/12/2006                                 | 28/02/2007 | 37,633,525.26                                                                                  | 29,965,848.96                                                      | -                              | 31,359,661.53                                                               | 611,387.61 | 99,570,423.36     |
| 01/03/2007                                 | 31/05/2007 | 35,696,831.36                                                                                  | 30,181,999.89                                                      | -                              | 32,018,633.92                                                               | 733,080.78 | 98,630,545.95     |
| 01/06/2007                                 | 31/08/2007 | 35,115,701.54                                                                                  | 30,498,455.65                                                      | 17,694.67                      | 40,732,234.42                                                               | 583,861.19 | 106,947,947.47    |
| 01/09/2007                                 | 30/11/2007 | 34,479,828.48                                                                                  | 31,615,399.74                                                      | 12,353.33                      | 52,948,522.52                                                               | 659,689.91 | 119,715,793.98    |
| 01/12/2007                                 | 29/02/2008 | 33,538,056.45                                                                                  | 30,464,811.12                                                      | 137,497.87                     | 60,455,703.32                                                               | 829,773.23 | 125,425,841.99    |
| 01/03/2008                                 | 31/05/2008 | 32,997,816.13                                                                                  | 28,596,438.12                                                      | 39,271.60                      | 49,238,274.71                                                               | 789,167.85 | 111,660,968.41    |
| 01/06/2008                                 | 31/08/2008 | 32,214,706.79                                                                                  | 28,906,675.73                                                      | 193,272.45                     | 46,332,407.48                                                               | 679,847.59 | 108,326,910.04    |
| 01/09/2008                                 | 30/11/2008 | 30,980,119.72                                                                                  | 27,600,057.42                                                      | 316,181.21                     | 54,241,197.83                                                               | 709,761.94 | 113,847,318.12    |
| 01/12/2008                                 | 28/02/2009 | 32,339,017.18                                                                                  | 22,745,579.84                                                      | 163,094.91                     | 37,014,536.31                                                               | 425,596.93 | 92,687,825.17     |
| 01/03/2009                                 | 31/05/2009 | 34,154,470.59                                                                                  | 15,461,556.65                                                      | 207,593.73                     | 36,196,244.22                                                               | 174,047.49 | 86,193,912.68     |
| 01/06/2009                                 | 31/08/2009 | 35,310,088.12                                                                                  | 12,844,776.01                                                      | 322,805.77                     | 30,533,689.24                                                               | 262,293.03 | 79,273,652.17     |
| 01/09/2009                                 | 30/11/2009 | 34,507,222.62                                                                                  | 10,841,055.04                                                      | 511,455.34                     | 26,962,827.18                                                               | 150,423.78 | 72,972,983.86     |
| 01/12/2009                                 | 28/02/2010 | 34,322,829.03                                                                                  | 9,965,153.12                                                       | 620,132.98                     | 23,033,082.20                                                               | 177,001.02 | 68,118,198.35     |
| 01/03/2010                                 | 31/05/2010 | 34,460,152.16                                                                                  | 9,362,993.22                                                       | 433,710.75                     | 26,596,749.72                                                               | 139,094.75 | 70,992,700.60     |
| 01/06/2010                                 | 31/08/2010 | 33,701,097.05                                                                                  | 9,101,335.86                                                       | 489,810.97                     | 18,813,949.42                                                               | 245,830.47 | 62,352,023.77     |
| 01/09/2010                                 | 30/11/2010 | 32,792,853.50                                                                                  | 8,971,548.17                                                       | 630,559.51                     | 16,672,891.98                                                               | 114,102.41 | 61,181,955.57     |
| 01/12/2010                                 | 28/02/2011 | 32,370,659.58                                                                                  | 8,872,881.26                                                       | 817,721.12                     | 19,814,799.69                                                               | 150,080.70 | 62,026,142.35     |
| 01/03/2011                                 | 31/05/2011 | 31,869,703.15                                                                                  | 8,766,734.98                                                       | 1,054,761.94                   | 19,665,250.75                                                               | 111,763.71 | 61,468,214.53     |
| 01/06/2011                                 | 31/08/2011 | 31,122,147.46                                                                                  | 8,995,000.82                                                       | 790,242.76                     | 16,306,756.98                                                               | 228,060.37 | 57,442,208.39     |
| 01/09/2011                                 | 30/11/2011 | 30,511,049.38                                                                                  | 8,882,430.07                                                       | 768,102.40                     | 14,238,657.52                                                               | 108,903.78 | 54,509,143.15     |
| 01/12/2011                                 | 29/02/2012 | 30,341,577.37                                                                                  | 8,230,830.78                                                       | 890,471.91                     | 11,975,801.05                                                               | 122,304.18 | 51,560,985.29     |
| 01/03/2012                                 | 31/05/2012 | 30,577,884.80                                                                                  | 7,026,400.09                                                       | 454,868.76                     | 6,991,808.82                                                                | 172,962.10 | 45,223,924.57     |
| 01/06/2012                                 | 31/08/2012 | 29,971,169.72                                                                                  | 5,984,055.39                                                       | 454,359.73                     | 6,147,684.86                                                                | 71,257.57  | 42,628,527.27     |
| 01/09/2012                                 | 30/11/2012 | 28,998,606.39                                                                                  | 5,161,647.25                                                       | 915,866.28                     | 6,103,300.24                                                                | 59,479.34  | 41,238,899.50     |
| 01/12/2012                                 | 28/02/2013 | 29,034,932.03                                                                                  | 4,771,442.36                                                       | 452,300.88                     | 5,573,160.00                                                                | 101,601.23 | 39,933,436.50     |
| 01/03/2013                                 | 31/05/2013 | 28,864,632.02                                                                                  | 4,614,075.35                                                       | 574,157.73                     | 6,049,702.63                                                                | 61,064.37  | 40,163,632.10     |
| 01/06/2013                                 | 31/08/2013 | 28,442,234.20                                                                                  | 4,358,141.64                                                       | 655,276.04                     | 5,522,988.24                                                                | 55,168.49  | 38,033,808.61     |
| 01/09/2013                                 | 30/11/2013 | 27,773,341.84                                                                                  | 4,144,444.40                                                       | 872,165.59                     | 5,169,145.54                                                                | 61,329.06  | 38,020,426.43     |
| 01/12/2013                                 | 28/02/2014 | 26,281,843.84                                                                                  | 3,983,987.06                                                       | 767,021.91                     | 4,614,509.50                                                                | 71,753.18  | 35,719,115.49     |
| 01/03/2014                                 | 31/05/2014 | 24,706,224.27                                                                                  | 3,867,730.62                                                       | 435,799.36                     | 5,174,678.78                                                                | 53,183.84  | 34,237,616.87     |
| 01/06/2014                                 | 31/08/2014 | 23,014,333.61                                                                                  | 3,676,780.58                                                       | 837,985.96                     | 4,848,022.94                                                                | 86,810.26  | 32,463,933.35     |
| 01/09/2014                                 | 30/11/2014 | 21,862,372.04                                                                                  | 3,338,716.65                                                       | 743,001.42                     | 3,973,053.36                                                                | 50,452.12  | 29,967,595.59     |
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## Cordusio RMBS Securitisation S.r.l. - Series 2006 - Issuer Available Funds

|                                                                                                                                                                   | <i>Euro</i>         |                                                                                                                                                                    | <i>Euro</i>          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>                                                                                                                      | <b>4,260,245.64</b> | <b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>                                                                                                                      | <b>27,254,090.27</b> |
| (a) Interest Components related to the Mortgage Loans received by the Issuer                                                                                      | 4,121,904.00        | (a) All Principal Components related to the Mortgage Loans received by the Issuer                                                                                  | 25,835,425.40        |
| (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                                                                                               | 11,392.21           | (c) Any principal Deficiency Ledger Amount calculated at the Calculation Date                                                                                      | 1,418,324.71         |
| (d) All amounts received from the Swap Counterparty by the Issuer                                                                                                 | 126,949.43          | (d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)                                                                        | 340.16               |
| (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 Indemnity 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                   | -                   |                                                                                                                                                                    |                      |
| <b>TOTAL ISSUER AVAILABLE FUNDS</b>                                                                                                                               |                     | <b>30,096,011.20</b>                                                                                                                                               |                      |

# Cordusio RMBS Securitisation S.r.l. - Series 2006 - Priority of Payments

## PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

|               |                                                                                                                                                                 | Euro                |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
|               | <b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>                                                                                                                    | <b>4,260,245.64</b> |
| First         | Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI)                                                                 | -                   |
| Second        | Issuer/RoN expenses                                                                                                                                             |                     |
|               | a) Corporate fees, expenses of Issuer                                                                                                                           | 97,773.29           |
|               | b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes                                                                         | 350.00              |
|               | c) Fees, expenses to be paid to the RoN                                                                                                                         | 7,225.84            |
|               | d) Amount necessary to replenish the Expenses Account up to Retention Amount                                                                                    | 220.22              |
| 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                                                                                                      | 2,625.00            |
|               | c) Computation Agent fees and expenses                                                                                                                          | 8,750.00            |
|               | d) Services fees and expenses                                                                                                                                   | 480,069.67          |
|               | e) Corporate Servicer fees and expenses                                                                                                                         | 19,226.14           |
|               | f) Stichting Corporate Services Provider fees and expenses                                                                                                      | -                   |
|               | g) Account Bank fees and expenses                                                                                                                               | -                   |
|               | h) Custodian fees and expenses                                                                                                                                  | -                   |
| Fourth        | Amounts due to the Swap Counterparty                                                                                                                            | 1,219,367.38        |
| Fifth         | Instalment Premiums payable to the Originator                                                                                                                   | 6,565.43            |
| Sixth         | Interest on Class A Notes                                                                                                                                       | -                   |
|               | Interest on Class A1 Notes                                                                                                                                      | -                   |
|               | Interest on Class A2 Notes                                                                                                                                      | 275,846.54          |
| Seventh       | Class A PDL reduction to zero                                                                                                                                   | -                   |
| Eighth        | Interest on Class B Notes (if Class B Trigger Event has not occurred)                                                                                           | 36,438.13           |
| Ninth         | Class B PDL reduction to zero                                                                                                                                   | -                   |
| Tenth         | Interest on Class C Notes if Class C Trigger Event has not occurred                                                                                             | 191,850.66          |
| Eleventh      | Cash Reserve Account replenishment till target amount (if any Rated 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 Rated Notes o/s) | -                   |
| Fourteenth    | Reduction of Junior Notes PDL to zero                                                                                                                           | 1,418,324.71        |
| 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)                                                                                                      | 56,869.15           |
| Twenty-third  | Junior Notes Additional Interest Amount                                                                                                                         | 438,743.48          |
|               | <b>Interest amount available after the payment of interest on the Class C Notes</b>                                                                             | <b>1,913,937.34</b> |

## PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

|         |                                                                                                                                                                                | Euro                 |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
|         | <b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>                                                                                                                                  | <b>27,254,090.27</b> |
| 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                                                                                                                                                             | 27,253,881.60        |
| 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 Securitisation S.r.l. - Series 2006 - CASH FLOW ALLOCATION

### POST-ENFORCEMENT PRIORITY OF PAYMENT

|             |                                                                                                 | <i>Euro</i>           |
|-------------|-------------------------------------------------------------------------------------------------|-----------------------|
|             | <b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>                                                    | <i>not applicable</i> |
| First       | Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB) | <i>not applicable</i> |
| Second      | Issuer/RoN expenses:                                                                            |                       |
|             | a) Corporate fees, expenses of Issuer                                                           | <i>not applicable</i> |
|             | b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes         | <i>not applicable</i> |
|             | c) Fees, expenses to be paid to the RoN                                                         | <i>not applicable</i> |
| Third       | Third Party Fees and Expenses:                                                                  |                       |
|             | a) Paying Agent fees and expenses                                                               | <i>not applicable</i> |
|             | b) Agent Bank fees and expenses                                                                 | <i>not applicable</i> |
|             | c) Computation Agent fees and expenses                                                          | <i>not applicable</i> |
|             | d) Services fees and expenses                                                                   | <i>not applicable</i> |
|             | e) Corporate Servicer fees and expenses                                                         | <i>not applicable</i> |
|             | f) Corporate Services Provider fees and expenses                                                | <i>not applicable</i> |
|             | g) Account Bank fees and expenses                                                               | <i>not applicable</i> |
|             | h) Custodian fees and expenses                                                                  |                       |
| 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:                                                                      | <i>not applicable</i> |
|             | Interest on Class A1 Notes                                                                      | <i>not applicable</i> |
|             | Interest on Class A2 Notes                                                                      |                       |
| 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                           | <i>not applicable</i> |
|             | b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement               | <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                   | <i>not applicable</i> |
|             | b) under the terms of the Warranty and Indemnity Agreement                                      | <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                                                                | <i>not applicable</i> |

## Cordusio RMBS Securitisation S.r.l. - Series 2006 - PORTFOLIO PERFORMANCE

### PRINCIPAL DEFICIENCY LEDGER

|                    | PDL at start | Amount debited to the PDL | Amount credited to the PDL | PDL at end |
|--------------------|--------------|---------------------------|----------------------------|------------|
| Class A Notes      | -            | -                         | -                          | -          |
| Class B Notes      | -            | -                         | -                          | -          |
| Class C Notes      | -            | -                         | -                          | -          |
| Class Junior Notes | -            | 1,418,324.71              | 1,418,324.71               | -          |

### ARREAR CLAIMS

| Description               | Number of Loans | Outstanding Amount   | % over the Outstanding Portfolio Amount |
|---------------------------|-----------------|----------------------|-----------------------------------------|
| from 0 to 29 days         | 175             | 6,813,306.66         | 1.06%                                   |
| from 30 days to 59 days   | 68              | 2,742,787.22         | 0.42%                                   |
| from 60 days to 89 days   | 54              | 2,082,959.55         | 0.32%                                   |
| from 90 days to 119 days  | 45              | 1,997,250.00         | 0.31%                                   |
| from 120 days to 149 days | 44              | 2,155,219.59         | 0.33%                                   |
| from 150 days to 179 days | 30              | 1,106,501.11         | 0.17%                                   |
| from 180 days to 209 days | 37              | 1,960,268.36         | 0.30%                                   |
| from 210 days to 239 days | 24              | 974,377.32           | 0.15%                                   |
| from 240 days to 269 days | 15              | 581,802.94           | 0.09%                                   |
| from 270 days to 299 days | 7               | 199,863.05           | 0.03%                                   |
| from 300 days to 329 days | 9               | 258,421.31           | 0.04%                                   |
| from 330 days to 359 days | 6               | 241,124.80           | 0.04%                                   |
| above 360 days            | -               | -                    | 0.00%                                   |
| <b>Total</b>              | <b>514</b>      | <b>21,113,881.91</b> | <b>3.27%</b>                            |

| Outstanding Amount of Claims in Arrears for more than 90 days (a) | Initial Portfolio Outstanding Amount (b) * | > 90 Day Arrear Claims ratio (c) = (a)/(b) |
|-------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| 9,474,828.48                                                      | 2,544,388,351.13                           | 0.37%                                      |

### DEFAULTED CLAIMS

| Cumulative Outstanding Amount of Defaulted Claims (a) | Initial Portfolio Outstanding Amount (b) * | Cumulative Defaulted Claims Ratio (c) = (a)/(b) |
|-------------------------------------------------------|--------------------------------------------|-------------------------------------------------|
| 48,220,751.25                                         | 2,544,388,351.13                           | 1.90%                                           |

|                                           |
|-------------------------------------------|
| Junior Notes Trigger Event if (c) >=7%    |
| NOT OCCURRED                              |
| Class C Notes Trigger Event if (c) >=8.5% |
| NOT OCCURRED                              |
| Class B Notes Trigger Event if (c) >=11%  |
| 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 |
|-----------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------|
| 3,973,053.36                                        | 639,806,489.36                                                      | 2.49%                                                        |

| Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period |
|------------------------------------------------------------------------------------------------|
| 6.49%                                                                                          |

### 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 |
|---------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------|
| 2,544,388.00                          | -                                                        | -                                                            | 2,544,388.00                            |

| 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 <2.5%               | Yes   |
| > 90 Days Arrear Claims ratio < 5%                    | Yes   |

\* The information refers to the outstanding balance of the portfolio as of the 30/04/2006

# Cordusio RMBS Securitisation S.r.l. - Series 2006 - PORTFOLIO DESCRIPTION

| General Information about the Portfolio <sup>(1)</sup> | At the end of the current Collection Period | At the end of the previous Collection Period |
|--------------------------------------------------------|---------------------------------------------|----------------------------------------------|
| a.1 Number of Loans:                                   | 15,841                                      | 16,478                                       |
| a.2 Outstanding Portfolio Amount:                      | 612,552,730.25                              | 639,806,489.36                               |
| a.3 Average Outstanding Portfolio Amount:              | 38,668.82                                   | 38,827.92                                    |
| a.4 Weighted Average Seasoning (months):               | 133.23                                      | 130.26                                       |
| a.5 Weighted Average Current LTV:                      | 30.00%                                      | 30.70%                                       |
| a.6 Weighted Average Remaining Term (months):          | 95.4                                        | 97.6                                         |

| 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        | 975                                         | 6.15%                                  | 6,062,134.17          | 0.99%                         | 1,328                                        | 8.06%                                  | 5,802,640.02          | 0.91%                         |
| b.2 from 10.000 (included) to 25.000 (excluded) Euro   | 4,602                                       | 29.05%                                 | 81,731,184.85         | 13.34%                        | 4,424                                        | 26.85%                                 | 79,446,276.24         | 12.42%                        |
| b.3 from 25.000 (included) to 50.000 (excluded) Euro   | 5,825                                       | 36.77%                                 | 210,950,904.07        | 34.44%                        | 6,005                                        | 36.44%                                 | 217,540,811.61        | 34.00%                        |
| b.4 from 50.000 (included) to 75.000 (excluded) Euro   | 3,203                                       | 20.22%                                 | 192,773,154.03        | 31.47%                        | 3,346                                        | 20.31%                                 | 202,101,150.22        | 31.59%                        |
| b.5 from 75.000 (included) to 100.000 (excluded) Euro  | 832                                         | 5.25%                                  | 70,903,362.33         | 11.58%                        | 913                                          | 5.54%                                  | 77,531,661.79         | 12.12%                        |
| b.6 from 100.000 (included) to 150.000 (excluded) Euro | 357                                         | 2.25%                                  | 41,430,810.12         | 6.76%                         | 406                                          | 2.46%                                  | 47,047,052.00         | 7.35%                         |
| b.7 from 150.000 (included) to 200.000 (excluded) Euro | 34                                          | 0.21%                                  | 5,800,157.24          | 0.95%                         | 41                                           | 0.25%                                  | 6,965,559.56          | 1.09%                         |
| b.8 from 200.000 (included) to 300.000 (excluded) Euro | 13                                          | 0.08%                                  | 2,901,023.44          | 0.47%                         | 15                                           | 0.09%                                  | 3,371,337.92          | 0.52%                         |
| b.9 over 300.000 (included) Euro                       | 0                                           | 0.00%                                  | -                     | 0.00%                         | 0                                            | 0.00%                                  | -                     | 0.00%                         |
| <b>b.10 Total</b>                                      | <b>15,841</b>                               | <b>99.98%</b>                          | <b>612,552,730.25</b> | <b>100.00%</b>                | <b>16,478</b>                                | <b>100.00%</b>                         | <b>639,806,489.36</b> | <b>100.00%</b>                |

| c. Portfolio Seasoning <sup>(2)</sup>            | At the end of the current Collection Period |                                        |                       |                               | At the end of the previous Collection Period |                                        |                       |                               |
|--------------------------------------------------|---------------------------------------------|----------------------------------------|-----------------------|-------------------------------|----------------------------------------------|----------------------------------------|-----------------------|-------------------------------|
|                                                  | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding |
| c.1 from 18 (included) to 24 (excluded) months   | -                                           | -                                      | -                     | -                             | -                                            | 0.00%                                  | -                     | 0.00%                         |
| c.2 from 24 (included) to 48 (excluded) months   | -                                           | -                                      | -                     | -                             | 0                                            | 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 | -                                           | -                                      | -                     | -                             | 2,055                                        | 12.47%                                 | 76,291,865.85         | 11.92%                        |
| c.7 from 108 (included) to 120 (excluded) months | 14,473.00                                   | 0.91                                   | 558,738,780.34        | 0.91                          | 13,064.00                                    | 79.28%                                 | 509,528,417.66        | 79.64%                        |
| c.8 from 150 (included) to 180 (excluded) months | 1,285.00                                    | 0.08                                   | 52,198,410.08         | 0.09                          | 1,316.00                                     | 7.99%                                  | 53,262,818.42         | 8.32%                         |
| c.9 over 180 (included) months                   | 83.00                                       | 0.01                                   | 1,615,539.83          | 0.00                          | 43.00                                        | 0.26%                                  | 723,387.43            | 0.12%                         |
| <b>c.10 Total</b>                                | <b>15,841</b>                               | <b>100.00%</b>                         | <b>612,552,730.25</b> | <b>100.00%</b>                | <b>16,478</b>                                | <b>100.00%</b>                         | <b>639,806,489.36</b> | <b>100.00%</b>                |

| 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)  | 1,957                                       | 12.35%                                 | 27,626,036.56         | 4.51%                         | 2,257                                        | 13.70%                                 | 26,180,139.14         | 4.09%                         |
| d.2 from 10% (included) to 20% (excluded) | 4,285                                       | 27.05%                                 | 107,980,656.80        | 17.63%                        | 4,157                                        | 25.23%                                 | 107,925,745.37        | 16.87%                        |
| d.3 from 20% (included) to 30% (excluded) | 3,973                                       | 25.08%                                 | 154,210,907.80        | 25.18%                        | 4,162                                        | 25.26%                                 | 161,684,367.56        | 25.27%                        |
| d.4 from 30% (included) to 40% (excluded) | 3,128                                       | 19.75%                                 | 170,561,733.46        | 27.84%                        | 2,917                                        | 17.70%                                 | 159,916,636.75        | 24.99%                        |
| d.5 from 40% (included) to 50% (excluded) | 2,419                                       | 15.27%                                 | 146,989,710.30        | 24.00%                        | 2,883                                        | 17.50%                                 | 177,444,763.32        | 27.73%                        |
| d.6 from 50% (included) to 60% (excluded) | 79                                          | 0.50%                                  | 5,183,685.33          | 0.84%                         | 102                                          | 0.61%                                  | 6,654,837.22          | 1.05%                         |
| 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                                            | 0.00%                                  | -                     | 0.00%                         |
| <b>d.9 Total</b>                          | <b>15,841</b>                               | <b>100.00%</b>                         | <b>612,552,730.25</b> | <b>100.00%</b>                | <b>16,478</b>                                | <b>100.00%</b>                         | <b>639,806,489.36</b> | <b>100.00%</b>                |

| e.   | Remaining Term <sup>25</sup>                 | At the end of the current Collection Period |                                        |                    |                               | At the end of the previous Collection Period |                                        |                    |                               |
|------|----------------------------------------------|---------------------------------------------|----------------------------------------|--------------------|-------------------------------|----------------------------------------------|----------------------------------------|--------------------|-------------------------------|
|      |                                              | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding | % on Total Amount Outstanding |
| e.1  | from 0 (included) to 12 months (excluded)    | 234                                         | 1.48%                                  | 605,712.73         | 0.10%                         | 693                                          | 4.21%                                  | 1,124,374.24       | 0.18%                         |
| e.2  | from 12 (included) to 24 months (excluded)   | 270                                         | 1.70%                                  | 2,688,166.27       | 0.44%                         | 247                                          | 1.50%                                  | 2,535,813.30       | 0.40%                         |
| e.3  | from 24 (included) to 48 months (excluded)   | 2,730                                       | 17.23%                                 | 53,329,312.37      | 8.71%                         | 1,941                                        | 11.78%                                 | 36,492,262.67      | 5.70%                         |
| e.4  | from 48 (included) to 72 months (excluded)   | 4,439                                       | 28.02%                                 | 120,443,323.36     | 19.66%                        | 5,342                                        | 32.42%                                 | 149,381,873.06     | 23.35%                        |
| e.5  | from 72 (included) to 96 months (excluded)   | 1,230                                       | 7.76%                                  | 52,373,897.01      | 8.55%                         | 671                                          | 4.07%                                  | 28,265,027.65      | 4.42%                         |
| e.6  | from 96 (included) to 120 months (excluded)  | 5,876                                       | 37.09%                                 | 321,416,636.43     | 52.47%                        | 5,600                                        | 33.97%                                 | 303,541,883.54     | 47.42%                        |
| e.7  | from 120 (included) to 160 months (excluded) | 975                                         | 6.15%                                  | 55,505,698.81      | 9.06%                         | 1,873                                        | 11.37%                                 | 110,402,553.32     | 17.26%                        |
| e.8  | from 160 (included) to 200 months (excluded) | 86                                          | 0.54%                                  | 6,072,751.19       | 0.99%                         | 110                                          | 0.67%                                  | 7,944,056.68       | 1.25%                         |
| e.9  | over 200 (included) months                   | 1                                           | 0.01%                                  | 117,232.08         | 0.02%                         | 1                                            | 0.01%                                  | 118,644.90         | 0.02%                         |
| e.10 | Total                                        | 15,841                                      | 99.98%                                 | 612,552,730.25     | 100.00%                       | 16,478                                       | 100.00%                                | 639,806,489.36     | 100.00%                       |

| f.   | By Region of Originating Branch <sup>26</sup> | At the end of the current Collection Period |                                        |                    |                               | At the end of the previous Collection Period |                                        |                    |                               |
|------|-----------------------------------------------|---------------------------------------------|----------------------------------------|--------------------|-------------------------------|----------------------------------------------|----------------------------------------|--------------------|-------------------------------|
|      |                                               | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding | % on Total Amount Outstanding |
| f.1  | Abruzzo                                       | 241                                         | 1.52%                                  | 8,343,406.82       | 1.36%                         | 248                                          | 1.51%                                  | 8,756,207.61       | 1.37%                         |
| f.2  | Basilicata                                    | 37                                          | 0.23%                                  | 810,541.38         | 0.13%                         | 37                                           | 0.22%                                  | 843,391.02         | 0.13%                         |
| f.3  | Calabria                                      | 120                                         | 0.76%                                  | 3,427,484.67       | 0.56%                         | 126                                          | 0.76%                                  | 3,619,865.80       | 0.57%                         |
| f.4  | Campania                                      | 772                                         | 4.87%                                  | 25,918,842.62      | 4.23%                         | 814                                          | 4.94%                                  | 27,300,088.53      | 4.27%                         |
| f.5  | Emilia - Romagna                              | 1,809                                       | 11.42%                                 | 74,242,645.51      | 12.12%                        | 1,884                                        | 11.43%                                 | 77,997,678.43      | 12.19%                        |
| f.6  | Friuli-Venezia Giulia                         | 702                                         | 4.43%                                  | 24,702,315.08      | 4.03%                         | 728                                          | 4.42%                                  | 25,684,905.95      | 4.01%                         |
| f.7  | Lazio                                         | 1,652                                       | 10.43%                                 | 70,092,495.77      | 11.44%                        | 1,696                                        | 10.29%                                 | 72,862,130.60      | 11.39%                        |
| f.8  | Liguria                                       | 330                                         | 2.08%                                  | 11,992,591.88      | 1.96%                         | 343                                          | 2.08%                                  | 12,536,001.35      | 1.96%                         |
| f.9  | Lombardia                                     | 2,712                                       | 17.12%                                 | 121,522,815.33     | 19.84%                        | 2,784                                        | 16.90%                                 | 126,678,112.86     | 19.80%                        |
| f.10 | Marche                                        | 393                                         | 2.48%                                  | 15,203,753.76      | 2.48%                         | 417                                          | 2.53%                                  | 16,035,467.83      | 2.51%                         |
| f.11 | Molise                                        | 33                                          | 0.21%                                  | 1,021,374.25       | 0.17%                         | 39                                           | 0.24%                                  | 1,070,648.68       | 0.17%                         |
| f.12 | Piemonte                                      | 2,287                                       | 14.44%                                 | 82,093,024.91      | 13.40%                        | 2,390                                        | 14.50%                                 | 85,831,748.64      | 13.42%                        |
| f.13 | Puglia                                        | 711                                         | 4.49%                                  | 21,125,897.62      | 3.45%                         | 768                                          | 4.66%                                  | 22,038,246.98      | 3.44%                         |
| f.14 | Sardegna                                      | 208                                         | 1.31%                                  | 6,682,759.04       | 1.09%                         | 217                                          | 1.32%                                  | 7,014,686.90       | 1.10%                         |
| f.15 | Sicilia                                       | 614                                         | 3.88%                                  | 18,351,027.04      | 3.00%                         | 637                                          | 3.87%                                  | 19,148,732.59      | 2.99%                         |
| f.16 | Toscana                                       | 796                                         | 5.02%                                  | 32,482,480.09      | 5.30%                         | 823                                          | 4.99%                                  | 33,731,237.13      | 5.27%                         |
| f.17 | Trentino - Alto Adige                         | 161                                         | 1.02%                                  | 6,837,561.36       | 1.12%                         | 169                                          | 1.03%                                  | 7,165,104.88       | 1.12%                         |
| f.18 | Umbria                                        | 98                                          | 0.62%                                  | 3,549,574.97       | 0.58%                         | 101                                          | 0.61%                                  | 3,673,135.23       | 0.57%                         |
| f.19 | Valle d'Aosta                                 | 30                                          | 0.19%                                  | 921,936.49         | 0.15%                         | 33                                           | 0.20%                                  | 958,769.03         | 0.15%                         |
| f.20 | Veneto                                        | 2,135                                       | 13.48%                                 | 83,230,201.66      | 13.59%                        | 2,224                                        | 13.50%                                 | 86,860,329.32      | 13.57%                        |
| f.4  | Total                                         | 15,841                                      | 100.00%                                | 612,552,730.25     | 100.00%                       | 16,478                                       | 100.00%                                | 639,806,489.36     | 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           | 15,578                                      | 98.34%                                 | 602,586,219.37        | 98.37%                        | 16,196                                       | 98.29%                                 | 629,359,476.30        | 98.37%                        |
| g.2 | Quarterly         | 263                                         | 1.66%                                  | 9,966,510.88          | 1.63%                         | 282                                          | 1.71%                                  | 10,447,013.06         | 1.63%                         |
| g.3 | <b>Total</b>      | <b>15,841</b>                               | <b>100.00%</b>                         | <b>612,552,730.25</b> | <b>100.00%</b>                | <b>16,478</b>                                | <b>100.00%</b>                         | <b>639,806,489.36</b> | <b>100.00%</b>                |

| h.  | Payment Methodology | At the end of the current Collection Period |                                        |                       |                               | At the end of the previous Collection Period |                                        |                       |                               |
|-----|---------------------|---------------------------------------------|----------------------------------------|-----------------------|-------------------------------|----------------------------------------------|----------------------------------------|-----------------------|-------------------------------|
|     |                     | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding |
| h.1 | Direct Debit        | 14,289                                      | 90.20%                                 | 553,913,740.54        | 90.43%                        | 14,893                                       | 90.38%                                 | 580,240,550.18        | 90.69%                        |
| h.2 | R.I.D.              | 1,126                                       | 7.11%                                  | 41,911,196.08         | 6.84%                         | 1,167                                        | 7.08%                                  | 43,236,085.10         | 6.76%                         |
| h.3 | Cash                | 426                                         | 2.69%                                  | 16,727,793.63         | 2.73%                         | 418                                          | 2.54%                                  | 16,329,854.08         | 2.55%                         |
| h.4 | Other               | -                                           | 0.00%                                  | -                     | 0.00%                         | -                                            | 0.00%                                  | -                     | 0.00%                         |
| h.5 | <b>Total</b>        | <b>15,841</b>                               | <b>100.00%</b>                         | <b>612,552,730.25</b> | <b>100.00%</b>                | <b>16,478</b>                                | <b>100.00%</b>                         | <b>639,806,489.36</b> | <b>100.00%</b>                |

| i.  | Type of Interest                           | At the end of the current Collection Period |                                        |                       |                               | At the end of the previous Collection Period |                                        |                       |                               |
|-----|--------------------------------------------|---------------------------------------------|----------------------------------------|-----------------------|-------------------------------|----------------------------------------------|----------------------------------------|-----------------------|-------------------------------|
|     |                                            | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding |
| i.1 | Fixed                                      | 2,229                                       | 14.07%                                 | 64,838,806.75         | 10.59%                        | 2,350                                        | 14.26%                                 | 68,276,833.25         | 10.67%                        |
| i.2 | Floating                                   | 12,159                                      | 76.76%                                 | 493,363,852.87        | 80.54%                        | 12,643                                       | 76.73%                                 | 514,497,923.03        | 80.41%                        |
| i.3 | Optional currently Fixed <sup>(1)</sup>    | 367                                         | 2.32%                                  | 14,791,126.33         | 2.41%                         | 382                                          | 2.32%                                  | 15,622,600.61         | 2.44%                         |
| i.4 | Optional currently Floating <sup>(1)</sup> | 1,086                                       | 6.85%                                  | 39,558,944.30         | 6.46%                         | 1,103                                        | 6.69%                                  | 41,409,132.47         | 6.48%                         |
| i.5 | <b>Total</b>                               | <b>15,841</b>                               | <b>100.00%</b>                         | <b>612,552,730.25</b> | <b>100.00%</b>                | <b>16,478</b>                                | <b>100.00%</b>                         | <b>639,806,489.36</b> | <b>100.00%</b>                |

| l.  | Interest Rate (Fixed and Optional currently Fixed) <sup>(1)</sup> | At the end of the current Collection Period |                                        |                      |                               | At the end of the previous Collection Period |                                        |                      |                               |
|-----|-------------------------------------------------------------------|---------------------------------------------|----------------------------------------|----------------------|-------------------------------|----------------------------------------------|----------------------------------------|----------------------|-------------------------------|
|     |                                                                   | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding   | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding   | % on Total Amount Outstanding |
| l.1 | 0% (included) - 3% (excluded)                                     | 353                                         | 2.23%                                  | 13,117,129.43        | 2.14%                         | 357.00                                       | 2.17%                                  | 13,522,288.96        | 2.11%                         |
| l.2 | 3% (included) - 4% (excluded)                                     | 54                                          | 0.34%                                  | 1,700,344.21         | 0.28%                         | 58.00                                        | 0.35%                                  | 1,845,855.62         | 0.29%                         |
| l.3 | 4% (included) - 5% (excluded)                                     | 36                                          | 0.23%                                  | 1,194,168.89         | 0.19%                         | 49                                           | 0.30%                                  | 1,569,692.71         | 0.25%                         |
| l.4 | 5% (included) - 6% (excluded)                                     | 1,040                                       | 6.57%                                  | 30,133,613.38        | 4.92%                         | 1,130                                        | 6.86%                                  | 31,961,240.75        | 5.00%                         |
| l.5 | >=6%                                                              | 1,113                                       | 7.02%                                  | 33,484,677.17        | 5.47%                         | 1,138                                        | 6.90%                                  | 35,000,355.82        | 5.46%                         |
| l.6 | <b>Total</b>                                                      | <b>2,596</b>                                | <b>16.39%</b>                          | <b>79,629,933.08</b> | <b>13.00%</b>                 | <b>2,732</b>                                 | <b>16.58%</b>                          | <b>83,899,433.86</b> | <b>13.11%</b>                 |

| m.  | Spread (Floating and Optional currently Floating) <sup>(1)</sup> | At the end of the current Collection Period |                                        |                       |                               | At the end of the previous Collection Period |                                        |                       |                               |
|-----|------------------------------------------------------------------|---------------------------------------------|----------------------------------------|-----------------------|-------------------------------|----------------------------------------------|----------------------------------------|-----------------------|-------------------------------|
|     |                                                                  | Number of Loans                             | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding | Number of Loans                              | % on Total Number of Loans Outstanding | Amount Outstanding    | % on Total Amount Outstanding |
| m.1 | 0% (included) - 1% (excluded)                                    | -                                           | 0.00%                                  | -                     | 0.00%                         | -                                            | 0.00%                                  | -                     | 0.00%                         |
| m.2 | 1% (included) - 1.25% (excluded)                                 | 5,373                                       | 33.92%                                 | 214,041,635.44        | 34.94%                        | 5,649                                        | 34.28%                                 | 223,449,664.98        | 34.92%                        |
| m.3 | 1.25% (included) - 1.5% (excluded)                               | 4,820                                       | 30.43%                                 | 202,782,154.78        | 33.10%                        | 4,972                                        | 30.17%                                 | 210,998,061.50        | 32.98%                        |
| m.4 | 1.5% (included) - 1.75% (excluded)                               | 2,339                                       | 14.77%                                 | 87,212,543.51         | 14.24%                        | 2,393                                        | 14.52%                                 | 91,300,391.30         | 14.27%                        |
| m.5 | 1.75% (included) - 2% (excluded)                                 | 577                                         | 3.64%                                  | 25,051,933.30         | 4.09%                         | 587                                          | 3.56%                                  | 26,104,127.10         | 4.08%                         |
| m.6 | >=2%                                                             | 136                                         | 0.85%                                  | 3,834,530.14          | 0.63%                         | 145                                          | 0.89%                                  | 4,054,810.62          | 0.64%                         |
| m.7 | <b>Total</b>                                                     | <b>13,245</b>                               | <b>83.61%</b>                          | <b>532,922,797.17</b> | <b>87.00%</b>                 | <b>13,746</b>                                | <b>83.42%</b>                          | <b>555,907,055.50</b> | <b>86.89%</b>                 |

(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 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







