

# CORDUSIO RMBS S.r.l.

## INVESTOR REPORT

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

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

Investor Report Date

07/07/2016

Quarterly Collection Period

01/03/2016

31/05/2016

Interest Period

31/03/2016

30/06/2016

Interest Payment Date

30/06/2016

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

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

Series	Class A1	Class A2	Class B	Class C	Class D	
<b>Amount issued</b>	750,000,000.00	2,060,000,000.00	52,000,000.00	119,200,000.00	8,889,150.00	
<b>Currency</b>	Eur	Eur	Eur	Eur	Eur	
<b>Final Maturity Date</b>	Jun-33	Jun-33	Jun-33	Jun-33	Jun-33	
<b>Listing</b>	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	
<b>ISIN Code</b>	IT0003844930	IT0003844948	IT0003844955	IT0003844963	IT0003844971	
<b>Common Code</b>	021863343	021863360	021866032	021866075	- - -	
<b>Clearing System</b>	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	
<b>Indexation</b>	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	
<b>Spread at Issuance</b>	6	12	18	48	200	
<b>Rating at the Issue Date</b>	<b>Fitch</b>	AAA	AAA	AA	BBB	Unrated
	<b>Moodys</b>	Aaa	Aaa	Aa1	Baa1	Unrated
	<b>Standard &amp; Poor's</b>	AAA	AAA	AA+	BBB	Unrated

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

**CORDUSIO RMBS S.r.l. - CLASS A1 NOTES (ISIN code IT0003844930)**

Interest Period		Interest Payment Date	Amount Accrued			Before Payments		Payments		After Payments	
Start (included)	End (excluded)		Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
06/05/2005	30/06/2005	30/06/2005	2.172%	55	2,488,750.00	-	750,000,000.00	2,488,750.00	-	-	750,000,000.00
30/06/2005	30/09/2005	30/09/2005	2.163%	92	4,145,750.00	-	750,000,000.00	4,145,750.00	-	-	750,000,000.00
30/09/2005	30/12/2005	30/12/2005	2.206%	91	4,182,208.33	-	750,000,000.00	4,182,208.33	-	-	750,000,000.00
30/12/2005	31/03/2006	31/03/2006	2.552%	91	4,838,166.67	-	750,000,000.00	4,838,166.67	-	-	750,000,000.00
31/03/2006	30/06/2006	30/06/2006	2.857%	91	5,416,395.83	-	750,000,000.00	5,416,395.83	-	-	750,000,000.00
30/06/2006	29/09/2006	29/09/2006	3.121%	91	5,916,895.83	-	750,000,000.00	5,916,895.83	-	-	750,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.436%	91	6,514,083.33	-	750,000,000.00	6,514,083.33	650,661,600.00	-	99,338,400.00
29/12/2006	30/03/2007	30/03/2007	3.782%	91	949,680.62	-	99,338,400.00	949,680.62	90,953,550.00	-	8,384,850.00
30/03/2007	29/06/2007	29/06/2007	3.974%	91	84,229.08	-	8,384,850.00	84,229.08	8,384,850.00	-	-
29/06/2007	28/09/2007	28/09/2007	4.224%	91	-	-	-	-	-	-	-
28/09/2007	31/12/2007	31/12/2007	4.786%	94	-	-	-	-	-	-	-
31/12/2007	31/03/2008	31/03/2008	4.825%	91	-	-	-	-	-	-	-
31/03/2008	30/06/2008	30/06/2008	4.788%	91	-	-	-	-	-	-	-
30/06/2008	30/09/2008	30/09/2008	5.015%	92	-	-	-	-	-	-	-
30/09/2008	31/12/2008	31/12/2008	5.202%	92	-	-	-	-	-	-	-
31/12/2008	31/03/2009	31/03/2009	3.033%	90	-	-	-	-	-	-	-
31/03/2009	30/06/2009	30/06/2009	1.591%	91	-	-	-	-	-	-	-
30/06/2009	30/09/2009	30/09/2009	1.180%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.799%	92	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.767%	90	-	-	-	-	-	-	-
31/03/2010	30/06/2010	30/06/2010	0.695%	91	-	-	-	-	-	-	-
30/06/2010	30/09/2010	30/09/2010	0.814%	92	-	-	-	-	-	-	-
30/09/2010	31/12/2010	31/12/2010	0.940%	92	-	-	-	-	-	-	-
31/12/2010	31/03/2011	31/03/2011	1.073%	90	-	-	-	-	-	-	-
31/03/2011	30/06/2011	30/06/2011	1.279%	91	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1.591%	92	-	-	-	-	-	-	-
30/09/2011	30/12/2011	30/12/2011	1.604%	91	-	-	-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.447%	91	-	-	-	-	-	-	-
30/03/2012	29/06/2012	29/06/2012	0.847%	91	-	-	-	-	-	-	-
29/06/2012	28/09/2012	28/09/2012	0.712%	91	-	-	-	-	-	-	-
28/09/2012	31/12/2012	31/12/2012	0.282%	94	-	-	-	-	-	-	-
31/12/2012	28/03/2013	28/03/2013	0.245%	87	-	-	-	-	-	-	-
28/03/2013	28/06/2013	28/06/2013	0.273%	92	-	-	-	-	-	-	-
28/06/2013	30/09/2013	30/09/2013	0.282%	94	-	-	-	-	-	-	-
30/09/2013	31/12/2013	31/12/2013	0.281%	92	-	-	-	-	-	-	-
31/12/2013	31/03/2014	31/03/2014	0.353%	90	-	-	-	-	-	-	-
31/03/2014	30/06/2014	30/06/2014	0.373%	91	-	-	-	-	-	-	-
30/06/2014	30/09/2014	30/09/2014	0.269%	92	-	-	-	-	-	-	-
30/09/2014	31/12/2014	31/12/2014	0.142%	92	-	-	-	-	-	-	-
31/12/2014	31/03/2015	31/03/2015	0.139%	90	-	-	-	-	-	-	-
31/03/2015	30/06/2015	30/06/2015	0.081%	91	-	-	-	-	-	-	-
30/06/2015	30/09/2015	30/09/2015	0.045%	92	-	-	-	-	-	-	-
30/09/2015	31/12/2015	31/12/2015	0.019%	92	-	-	-	-	-	-	-
31/12/2015	31/03/2016	31/03/2016	0.000%	91	-	-	-	-	-	-	-
31/03/2016	30/06/2016	30/06/2016	0.000%	91	-	-	-	-	-	-	-

**CORDUSIO RMBS S.r.l. - CLASS A2 NOTES (ISIN code IT0003844948)**

Interest Period		Interest Payment Date	Amount Accrued			Before Payments		Payments		After Payments	
Start (included)	End (excluded)		Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
06/05/2005	30/06/2005	30/06/2005	2.232%	55	7,024,600.00	-	2,060,000,000.00	7,024,600.00	-	-	2,060,000,000.00
30/06/2005	30/09/2005	30/09/2005	2.223%	92	11,702,860.00	-	2,060,000,000.00	11,702,860.00	-	-	2,060,000,000.00
30/09/2005	30/12/2005	30/12/2005	2.266%	91	11,799,565.56	-	2,060,000,000.00	11,799,565.56	-	-	2,060,000,000.00
30/12/2005	31/03/2006	31/03/2006	2.612%	91	13,601,264.44	-	2,060,000,000.00	13,601,264.44	-	-	2,060,000,000.00
31/03/2006	30/06/2006	30/06/2006	2.917%	91	15,189,467.22	-	2,060,000,000.00	15,189,467.22	-	-	2,060,000,000.00
30/06/2006	29/09/2006	29/09/2006	3.181%	91	16,564,173.89	-	2,060,000,000.00	16,564,173.89	-	-	2,060,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.496%	91	18,204,448.89	-	2,060,000,000.00	18,204,448.89	-	-	2,060,000,000.00
29/12/2006	30/03/2007	30/03/2007	3.842%	91	20,006,147.78	-	2,060,000,000.00	20,006,147.78	-	-	2,060,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.034%	91	21,005,934.44	-	2,060,000,000.00	21,005,934.44	80,468,956.00	-	1,979,531,044.00
29/06/2007	28/09/2007	28/09/2007	4.284%	91	21,436,341.68	-	1,979,531,044.00	21,436,341.68	93,235,188.00	-	1,886,295,856.00
28/09/2007	31/12/2007	31/12/2007	4.846%	94	23,868,139.82	-	1,886,295,856.00	23,868,139.82	93,502,988.00	-	1,792,792,868.00
31/12/2007	31/03/2008	31/03/2008	4.885%	91	22,137,754.93	-	1,792,792,868.00	22,137,754.93	94,620,332.00	-	1,698,172,536.00
31/03/2008	30/06/2008	30/06/2008	4.848%	91	20,810,538.37	-	1,698,172,536.00	20,810,538.37	86,600,340.00	-	1,611,572,196.00
30/06/2008	30/09/2008	30/09/2008	5.075%	92	20,901,196.06	-	1,611,572,196.00	20,901,196.06	85,358,984.00	-	1,526,213,212.00
30/09/2008	31/12/2008	31/12/2008	5.262%	92	20,523,497.79	-	1,526,213,212.00	20,523,497.79	90,319,876.00	-	1,435,893,336.00
31/12/2008	31/03/2009	31/03/2009	3.093%	90	11,103,045.22	-	1,435,893,336.00	11,103,045.22	78,077,708.00	-	1,357,815,628.00
31/03/2009	30/06/2009	30/06/2009	1.651%	91	5,666,654.93	-	1,357,815,628.00	5,666,654.93	81,007,440.00	-	1,276,808,188.00
30/06/2009	30/09/2009	30/09/2009	1.240%	92	4,046,063.28	-	1,276,808,188.00	4,046,063.28	78,543,268.00	-	1,198,264,920.00
30/09/2009	31/12/2009	31/12/2009	0.859%	92	2,630,457.78	-	1,198,264,920.00	2,630,457.78	73,869,952.00	-	1,124,394,968.00
31/12/2009	31/03/2010	31/03/2010	0.827%	90	2,324,686.59	-	1,124,394,968.00	2,324,686.59	67,000,264.00	-	1,057,394,704.00
31/03/2010	30/06/2010	30/06/2010	0.755%	91	2,018,008.42	-	1,057,394,704.00	2,018,008.42	68,533,316.00	-	988,861,388.00
30/06/2010	30/09/2010	30/09/2010	0.874%	92	2,208,676.84	-	988,861,388.00	2,208,676.84	62,423,768.00	-	926,437,620.00
30/09/2010	31/12/2010	31/12/2010	1.000%	92	2,367,562.80	-	926,437,620.00	2,367,562.80	61,837,492.00	-	864,600,128.00
31/12/2010	31/03/2011	31/03/2011	1.133%	90	2,448,979.86	-	864,600,128.00	2,448,979.86	61,470,812.00	-	803,129,316.00
31/03/2011	30/06/2011	30/06/2011	1.339%	91	2,718,347.33	-	803,129,316.00	2,718,347.33	56,726,220.00	-	746,403,096.00
30/06/2011	30/09/2011	30/09/2011	1.651%	92	3,149,240.52	-	746,403,096.00	3,149,240.52	51,246,208.00	-	695,156,888.00
30/09/2011	30/12/2011	30/12/2011	1.664%	91	2,923,984.35	-	695,156,888.00	2,923,984.35	48,517,120.00	-	646,639,768.00
30/12/2011	30/03/2012	30/03/2012	1.507%	91	2,463,284.38	-	646,639,768.00	2,463,284.38	45,521,880.00	-	601,117,888.00
30/03/2012	29/06/2012	29/06/2012	0.907%	91	1,378,179.64	-	601,117,888.00	1,378,179.64	41,257,268.00	-	559,860,620.00
29/06/2012	28/09/2012	28/09/2012	0.772%	91	1,092,536.89	-	559,860,620.00	1,092,536.89	40,119,324.00	-	519,741,296.00
28/09/2012	31/12/2012	31/12/2012	0.342%	94	464,128.97	-	519,741,296.00	464,128.97	38,456,080.00	-	481,285,216.00
31/12/2012	28/03/2013	28/03/2013	0.305%	87	354,747.31	-	481,285,216.00	354,747.31	38,545,484.00	-	442,739,732.00
28/03/2013	28/06/2013	28/06/2013	0.333%	92	376,771.51	-	442,739,732.00	376,771.51	36,979,472.00	-	405,760,260.00
28/06/2013	30/09/2013	30/09/2013	0.342%	94	362,343.91	-	405,760,260.00	362,343.91	33,563,580.00	-	372,196,680.00
30/09/2013	31/12/2013	31/12/2013	0.341%	92	324,348.72	-	372,196,680.00	324,348.72	32,178,848.00	-	340,017,832.00
31/12/2013	31/03/2014	31/03/2014	0.413%	90	351,068.41	-	340,017,832.00	351,068.41	32,947,640.00	-	307,070,192.00
31/03/2014	30/06/2014	30/06/2014	0.433%	91	336,096.85	-	307,070,192.00	336,096.85	30,596,768.00	-	276,473,424.00
30/06/2014	30/09/2014	30/09/2014	0.329%	92	232,452.71	-	276,473,424.00	232,452.71	29,453,468.00	-	247,019,956.00
30/09/2014	31/12/2014	31/12/2014	0.202%	92	127,517.19	-	247,019,956.00	127,517.19	27,363,392.00	-	219,656,564.00
31/12/2014	31/03/2015	31/03/2015	0.199%	90	109,279.14	-	219,656,564.00	109,279.14	26,381,184.00	-	193,275,380.00
31/03/2015	30/06/2015	30/06/2015	0.141%	91	68,886.56	-	193,275,380.00	68,886.56	25,613,628.00	-	167,661,752.00
30/06/2015	30/09/2015	30/09/2015	0.105%	92	44,989.23	-	167,661,752.00	44,989.23	24,543,664.00	-	143,118,088.00
30/09/2015	31/12/2015	31/12/2015	0.079%	92	28,893.95	-	143,118,088.00	28,893.95	24,503,288.00	-	118,614,800.00
31/12/2015	31/03/2016	31/03/2016	0.000%	91	-	-	118,614,800.00	-	22,342,760.00	-	96,272,040.00
31/03/2016	30/06/2016	30/06/2016	0.000%	91	-	-	96,272,040.00	-	96,272,040.00	-	-

**CORDUSIO RMBS S.r.l. - CLASS B NOTES (ISIN code IT0003844955)**

Interest Period		Interest Payment Date	Amount Accrued			Before Payments		Payments		After Payments	
Start (included)	End (excluded)		Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
06/05/2005	30/06/2005	30/06/2005	2.292%	55	182,086.67	-	52,000,000.00	182,086.67	-	-	52,000,000.00
30/06/2005	30/09/2005	30/09/2005	2.283%	92	303,385.33	-	52,000,000.00	303,385.33	-	-	52,000,000.00
30/09/2005	30/12/2005	30/12/2005	2.326%	91	305,739.78	-	52,000,000.00	305,739.78	-	-	52,000,000.00
30/12/2005	31/03/2006	31/03/2006	2.672%	91	351,219.56	-	52,000,000.00	351,219.56	-	-	52,000,000.00
31/03/2006	30/06/2006	30/06/2006	2.977%	91	391,310.11	-	52,000,000.00	391,310.11	-	-	52,000,000.00
30/06/2006	29/09/2006	29/09/2006	3.241%	91	426,011.44	-	52,000,000.00	426,011.44	-	-	52,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.556%	91	467,416.44	-	52,000,000.00	467,416.44	-	-	52,000,000.00
29/12/2006	30/03/2007	30/03/2007	3.902%	91	512,896.22	-	52,000,000.00	512,896.22	-	-	52,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.094%	91	538,133.56	-	52,000,000.00	538,133.56	-	-	52,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.344%	91	570,994.67	-	52,000,000.00	570,994.67	-	-	52,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.906%	94	666,125.78	-	52,000,000.00	666,125.78	-	-	52,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.945%	91	649,992.78	-	52,000,000.00	649,992.78	-	-	52,000,000.00
31/03/2008	30/06/2008	30/06/2008	4.908%	91	645,129.33	-	52,000,000.00	645,129.33	-	-	52,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.135%	92	682,384.44	-	52,000,000.00	682,384.44	-	-	52,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.322%	92	707,234.66	-	52,000,000.00	707,234.66	-	-	52,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.153%	90	409,890.00	-	52,000,000.00	409,890.00	-	-	52,000,000.00
31/03/2009	30/06/2009	30/06/2009	1.711%	91	224,901.44	-	52,000,000.00	224,901.44	-	-	52,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.300%	92	172,755.55	-	52,000,000.00	172,755.55	-	-	52,000,000.00
30/09/2009	31/12/2009	31/12/2009	0.919%	92	122,124.88	-	52,000,000.00	122,124.88	-	-	52,000,000.00
31/12/2009	31/03/2010	31/03/2010	0.887%	90	115,310.00	-	52,000,000.00	115,310.00	-	-	52,000,000.00
31/03/2010	30/06/2010	30/06/2010	0.815%	91	107,127.22	-	52,000,000.00	107,127.22	-	-	52,000,000.00
30/06/2010	30/09/2010	30/09/2010	0.934%	92	124,118.22	-	52,000,000.00	124,118.22	-	-	52,000,000.00
30/09/2010	31/12/2010	31/12/2010	1.060%	92	140,862.22	-	52,000,000.00	140,862.22	-	-	52,000,000.00
31/12/2010	31/03/2011	31/03/2011	1.193%	90	155,090.00	-	52,000,000.00	155,090.00	-	-	52,000,000.00
31/03/2011	30/06/2011	30/06/2011	1.399%	91	183,890.77	-	52,000,000.00	183,890.77	-	-	52,000,000.00
30/06/2011	30/09/2011	30/09/2011	1.711%	92	227,372.88	-	52,000,000.00	227,372.88	-	-	52,000,000.00
30/09/2011	30/12/2011	30/12/2011	1.724%	91	226,610.22	-	52,000,000.00	226,610.22	-	-	52,000,000.00
30/12/2011	30/03/2012	30/03/2012	1.567%	91	205,973.44	-	52,000,000.00	205,973.44	-	-	52,000,000.00
30/03/2012	29/06/2012	29/06/2012	0.967%	91	127,106.77	-	52,000,000.00	127,106.77	-	-	52,000,000.00
29/06/2012	28/09/2012	28/09/2012	0.832%	91	109,361.77	-	52,000,000.00	109,361.77	-	-	52,000,000.00
28/09/2012	31/12/2012	31/12/2012	0.402%	94	54,582.66	-	52,000,000.00	54,582.66	-	-	52,000,000.00
31/12/2012	28/03/2013	28/03/2013	0.365%	87	45,868.33	-	52,000,000.00	45,868.33	-	-	52,000,000.00
28/03/2013	28/06/2013	28/06/2013	0.393%	92	52,225.33	-	52,000,000.00	52,225.33	-	-	52,000,000.00
28/06/2013	30/09/2013	30/09/2013	0.402%	94	54,582.66	-	52,000,000.00	54,582.66	-	-	52,000,000.00
30/09/2013	31/12/2013	31/12/2013	0.401%	92	53,288.44	-	52,000,000.00	53,288.44	-	-	52,000,000.00
31/12/2013	31/03/2014	31/03/2014	0.473%	90	61,490.00	-	52,000,000.00	61,490.00	-	-	52,000,000.00
31/03/2014	30/06/2014	30/06/2014	0.493%	91	64,802.11	-	52,000,000.00	64,802.11	-	-	52,000,000.00
30/06/2014	30/09/2014	30/09/2014	0.389%	92	51,693.77	-	52,000,000.00	51,693.77	-	-	52,000,000.00
30/09/2014	31/12/2014	31/12/2014	0.262%	92	34,816.88	-	52,000,000.00	34,816.88	-	-	52,000,000.00
31/12/2014	31/03/2015	31/03/2015	0.259%	90	33,670.00	-	52,000,000.00	33,670.00	-	-	52,000,000.00
31/03/2015	30/06/2015	30/06/2015	0.201%	91	26,420.33	-	52,000,000.00	26,420.33	-	-	52,000,000.00
30/06/2015	30/09/2015	30/09/2015	0.165%	92	21,926.66	-	52,000,000.00	21,926.66	-	-	52,000,000.00
30/09/2015	31/12/2015	31/12/2015	0.139%	92	18,471.55	-	52,000,000.00	18,471.55	-	-	52,000,000.00
31/12/2015	31/03/2016	31/03/2016	0.048%	91	6,309.33	-	52,000,000.00	6,309.33	-	-	52,000,000.00
31/03/2016	30/06/2016	30/06/2016	0.000%	91	-	-	52,000,000.00	-	52,000,000.00	-	-

**CORDUSIO RMBS S.r.l. - CLASS C NOTES (ISIN code IT0003844963)**

Interest Period		Interest Payment Date	Amount Accrued			Before Payments		Payments		After Payments	
Start (included)	End (excluded)		Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	Outstanding Principal
06/05/2005	30/06/2005	30/06/2005	2.592%	55	472,032.00	-	119,200,000.00	472,032.00	-	-	119,200,000.00
30/06/2005	30/09/2005	30/09/2005	2.583%	92	786,839.20	-	119,200,000.00	786,839.20	-	-	119,200,000.00
30/09/2005	30/12/2005	30/12/2005	2.626%	91	791,242.98	-	119,200,000.00	791,242.98	-	-	119,200,000.00
30/12/2005	31/03/2006	31/03/2006	2.972%	91	895,496.62	-	119,200,000.00	895,496.62	-	-	119,200,000.00
31/03/2006	30/06/2006	30/06/2006	3.277%	91	987,396.51	-	119,200,000.00	987,396.51	-	-	119,200,000.00
30/06/2006	29/09/2006	29/09/2006	3.541%	91	1,066,942.64	-	119,200,000.00	1,066,942.64	-	-	119,200,000.00
29/09/2006	29/12/2006	29/12/2006	3.856%	91	1,161,855.64	-	119,200,000.00	1,161,855.64	-	-	119,200,000.00
29/12/2006	30/03/2007	30/03/2007	4.202%	91	1,266,109.29	-	119,200,000.00	1,266,109.29	-	-	119,200,000.00
30/03/2007	29/06/2007	29/06/2007	4.394%	91	1,323,961.02	-	119,200,000.00	1,323,961.02	-	-	119,200,000.00
29/06/2007	28/09/2007	28/09/2007	4.644%	91	1,399,288.80	-	119,200,000.00	1,399,288.80	-	-	119,200,000.00
28/09/2007	31/12/2007	31/12/2007	5.206%	94	1,620,338.58	-	119,200,000.00	1,620,338.58	-	-	119,200,000.00
31/12/2007	31/03/2008	31/03/2008	5.245%	91	1,580,376.78	-	119,200,000.00	1,580,376.78	-	-	119,200,000.00
31/03/2008	30/06/2008	30/06/2008	5.208%	91	1,569,228.26	-	119,200,000.00	1,569,228.26	-	-	119,200,000.00
30/06/2008	30/09/2008	30/09/2008	5.435%	92	1,655,621.77	-	119,200,000.00	1,655,621.77	-	-	119,200,000.00
30/09/2008	31/12/2008	31/12/2008	5.622%	92	1,712,586.13	-	119,200,000.00	1,712,586.13	-	-	119,200,000.00
31/12/2008	31/03/2009	31/03/2009	3.453%	90	1,028,994.00	-	119,200,000.00	1,028,994.00	-	-	119,200,000.00
31/03/2009	30/06/2009	30/06/2009	2.011%	91	605,936.64	-	119,200,000.00	605,936.64	-	-	119,200,000.00
30/06/2009	30/09/2009	30/09/2009	1.600%	92	487,395.55	-	119,200,000.00	487,395.55	-	-	119,200,000.00
30/09/2009	31/12/2009	31/12/2009	1.219%	92	371,334.48	-	119,200,000.00	371,334.48	-	-	119,200,000.00
31/12/2009	31/03/2010	31/03/2010	1.187%	90	353,726.00	-	119,200,000.00	353,726.00	-	-	119,200,000.00
31/03/2010	30/06/2010	30/06/2010	1.115%	91	335,961.88	-	119,200,000.00	335,961.88	-	-	119,200,000.00
30/06/2010	30/09/2010	30/09/2010	1.234%	92	375,903.82	-	119,200,000.00	375,903.82	-	-	119,200,000.00
30/09/2010	31/12/2010	31/12/2010	1.360%	92	414,286.22	-	119,200,000.00	414,286.22	-	-	119,200,000.00
31/12/2010	31/03/2011	31/03/2011	1.493%	90	444,914.00	-	119,200,000.00	444,914.00	-	-	119,200,000.00
31/03/2011	30/06/2011	30/06/2011	1.699%	91	511,927.57	-	119,200,000.00	511,927.57	-	-	119,200,000.00
30/06/2011	30/09/2011	30/09/2011	2.011%	92	612,595.28	-	119,200,000.00	612,595.28	-	-	119,200,000.00
30/09/2011	30/12/2011	30/12/2011	2.024%	91	609,853.68	-	119,200,000.00	609,853.68	-	-	119,200,000.00
30/12/2011	30/03/2012	30/03/2012	1.867%	91	562,547.84	-	119,200,000.00	562,547.84	-	-	119,200,000.00
30/03/2012	29/06/2012	29/06/2012	1.267%	91	381,761.17	-	119,200,000.00	381,761.17	-	-	119,200,000.00
29/06/2012	28/09/2012	28/09/2012	1.132%	91	341,084.17	-	119,200,000.00	341,084.17	-	-	119,200,000.00
28/09/2012	31/12/2012	31/12/2012	0.702%	94	218,493.60	-	119,200,000.00	218,493.60	-	-	119,200,000.00
31/12/2012	28/03/2013	28/03/2013	0.665%	87	191,564.33	-	119,200,000.00	191,564.33	-	-	119,200,000.00
28/03/2013	28/06/2013	28/06/2013	0.693%	92	211,103.20	-	119,200,000.00	211,103.20	-	-	119,200,000.00
28/06/2013	30/09/2013	30/09/2013	0.702%	94	218,493.60	-	119,200,000.00	218,493.60	-	-	119,200,000.00
30/09/2013	31/12/2013	31/12/2013	0.701%	92	213,540.17	-	119,200,000.00	213,540.17	-	-	119,200,000.00
31/12/2013	31/03/2014	31/03/2014	0.773%	90	230,354.00	-	119,200,000.00	230,354.00	-	-	119,200,000.00
31/03/2014	30/06/2014	30/06/2014	0.793%	91	238,939.71	-	119,200,000.00	238,939.71	-	-	119,200,000.00
30/06/2014	30/09/2014	30/09/2014	0.689%	92	209,884.71	-	119,200,000.00	209,884.71	-	-	119,200,000.00
30/09/2014	31/12/2014	31/12/2014	0.562%	92	171,197.68	-	119,200,000.00	171,197.68	-	-	119,200,000.00
31/12/2014	31/03/2015	31/03/2015	0.559%	90	166,582.00	-	119,200,000.00	166,582.00	-	-	119,200,000.00
31/03/2015	30/06/2015	30/06/2015	0.501%	91	150,956.86	-	119,200,000.00	150,956.86	-	-	119,200,000.00
30/06/2015	30/09/2015	30/09/2015	0.465%	92	141,649.33	-	119,200,000.00	141,649.33	-	-	119,200,000.00
30/09/2015	31/12/2015	31/12/2015	0.439%	92	133,729.15	-	119,200,000.00	133,729.15	-	-	119,200,000.00
31/12/2015	31/03/2016	31/03/2016	0.348%	91	104,856.27	-	119,200,000.00	104,856.27	-	-	119,200,000.00
31/03/2016	30/06/2016	30/06/2016	0.238%	91	71,712.04	-	119,200,000.00	71,712.04	119,200,000.00	-	-

**CORDUSIO RMBS S.r.l. - COLLECTIONS**

Collection Period (both dates included)		Principal Collected on Claims not Classified as Defaulted Claims (excluding prepayments)	Interest Collected on Claims not Classified as Defaulted Claims	Recoveries on Defaulted Claims	Pre-payments on Claims not Classified as Defaulted Claims (principal)	Other	Total Collections
Start	End						
01/03/2005	31/05/2005	53,925,928.24	33,283,475.74	-	43,362,282.83	431,804.69	131,003,491.50
01/06/2005	31/08/2005	54,180,585.67	32,442,748.76	-	37,563,208.06	1,139,310.52	125,325,853.01
01/09/2005	30/11/2005	54,125,421.49	31,612,710.95	2,175.59	37,899,112.96	522,318.10	124,161,739.09
01/12/2005	28/02/2006	53,627,495.87	31,396,684.54	-	40,653,252.92	719,427.26	126,396,860.59
01/03/2006	31/05/2006	52,953,569.59	31,402,807.69	66,534.47	41,160,460.23	840,340.21	126,423,712.19
01/06/2006	31/08/2006	51,834,427.09	31,195,969.47	144,619.52	39,615,766.95	652,641.01	123,443,424.04
01/09/2006	30/11/2006	51,263,286.44	31,230,980.71	391,713.62	35,794,297.93	623,095.84	119,303,374.54
01/12/2006	28/02/2007	50,980,705.05	31,255,117.62	349,208.71	38,106,662.21	731,397.48	121,423,091.07
01/03/2007	31/05/2007	49,564,438.72	30,721,303.35	83,767.86	38,497,917.90	924,482.15	119,791,909.98
01/06/2007	31/08/2007	49,361,879.73	30,429,844.00	157,597.55	43,096,463.98	701,214.07	123,746,999.33
01/09/2007	30/11/2007	48,768,510.76	30,346,412.86	238,116.74	43,425,483.36	684,889.51	123,463,413.23
01/12/2007	29/02/2008	47,668,112.34	29,032,635.81	302,771.47	46,093,660.84	735,606.28	123,832,786.74
01/03/2008	31/05/2008	46,929,150.08	27,333,817.34	119,346.71	39,153,535.52	817,519.84	114,353,369.49
01/06/2008	31/08/2008	46,513,675.18	27,241,806.85	336,066.05	37,828,462.65	638,859.90	112,558,870.63
01/09/2008	30/11/2008	45,368,559.10	25,695,256.71	69,571.46	43,153,781.08	755,241.90	115,042,410.25
01/12/2008	28/02/2009	45,958,042.23	22,369,023.99	353,648.52	31,945,111.15	444,939.13	101,070,765.02
01/03/2009	31/05/2009	45,829,713.71	17,078,107.54	397,843.33	32,059,312.37	176,857.91	95,541,834.86
01/06/2009	31/08/2009	45,849,478.26	15,166,857.70	434,573.50	30,274,328.86	342,800.60	92,068,038.92
01/09/2009	30/11/2009	43,552,182.74	13,265,682.48	505,066.10	29,170,300.39	161,096.53	86,654,328.24
01/12/2009	28/02/2010	42,094,709.54	12,282,833.92	574,581.07	23,348,275.15	172,831.07	78,473,230.75
01/03/2010	31/05/2010	41,457,305.18	11,529,920.65	790,803.68	25,670,026.48	159,984.57	79,608,040.56
01/06/2010	31/08/2010	40,054,591.52	11,033,828.80	580,181.76	21,001,423.76	290,461.09	72,960,486.93
01/09/2010	30/11/2010	38,452,853.94	10,577,371.54	637,413.84	22,370,112.16	122,324.05	72,160,075.53
01/12/2010	28/02/2011	37,520,717.53	10,095,436.51	580,291.03	22,575,183.73	155,622.11	70,927,250.91
01/03/2011	31/05/2011	36,698,281.91	9,656,614.68	664,334.17	19,568,446.45	120,594.81	66,708,272.02
01/06/2011	31/08/2011	35,496,780.17	9,437,509.05	682,674.36	14,656,782.37	226,035.79	60,499,781.74
01/09/2011	30/11/2011	34,488,310.36	9,087,650.81	554,065.31	12,982,385.96	114,282.86	57,226,695.30
01/12/2011	29/02/2012	33,590,088.29	8,416,216.86	552,267.64	10,841,715.02	100,574.87	53,500,862.68
01/03/2012	31/05/2012	32,850,622.24	7,484,927.72	787,289.45	7,067,365.94	186,316.91	48,376,522.26
01/06/2012	31/08/2012	31,919,755.60	6,651,943.68	677,171.69	7,110,532.62	80,805.15	46,440,208.74
01/09/2012	30/11/2012	31,616,482.85	5,964,143.23	836,856.16	5,887,122.56	54,987.17	44,359,591.97
01/12/2012	28/02/2013	31,355,791.65	5,575,737.83	503,071.34	5,754,944.76	101,647.54	43,291,193.12
01/03/2013	31/05/2013	30,192,748.94	5,300,989.01	710,980.90	5,794,511.72	57,547.02	42,056,777.59
01/06/2013	31/08/2013	28,218,133.34	4,881,515.35	514,314.37	4,398,941.56	53,911.10	38,066,815.72
01/09/2013	30/11/2013	27,308,807.71	4,615,627.63	539,617.67	4,205,476.00	46,635.49	36,716,164.50
01/12/2013	28/02/2014	27,216,393.50	4,352,948.08	1,017,351.45	4,482,715.95	65,195.77	37,134,604.75
01/03/2014	31/05/2014	25,959,282.46	4,091,899.26	1,049,863.01	3,991,269.86	46,754.97	35,139,069.56
01/06/2014	31/08/2014	24,341,076.01	3,799,688.07	664,266.86	3,598,155.81	82,686.01	32,485,872.76
01/09/2014	30/11/2014	23,226,399.53	3,466,858.60	826,559.38	3,329,747.27	40,328.03	30,889,892.81
01/12/2014	28/02/2015	22,045,931.48	3,179,376.78	905,007.67	3,790,819.40	50,200.00	29,971,335.33
01/03/2015	31/05/2015	20,989,952.83	2,920,620.46	509,296.90	3,932,781.62	70,018.93	28,422,670.74
01/06/2015	31/08/2015	19,822,790.79	2,701,836.00	593,130.41	4,024,607.67	39,992.01	27,182,356.88
01/09/2015	30/11/2015	18,962,357.24	2,468,524.85	621,234.29	4,779,584.90	30,609.07	26,862,310.35
01/12/2015	29/02/2016	18,230,710.23	2,268,887.38	771,189.41	3,625,867.74	43,700.07	24,940,354.83
01/03/2016	31/05/2016	17,503,693.45	2,071,331.16	834,430.11	4,020,017.03	31,208.98	24,460,680.73



**CORDUSIO RMBS S.r.l. - ISSUER AVAILABLE FUNDS**

	<i>Euro</i>		<i>Euro</i>
<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>5,928,375.24</b>	<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>290,190,389.06</b>
(a) Interest Components related to the Mortgage Loans received by the Issuer	2,929,012.82	(a) All Principal Components related to the Mortgage Loans received by the Issuer	21,523,710.48
(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	9,273.42	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	-
(d) All amounts received from the Swap Counterparty by the Issuer	-	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	2.65
(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)	268,658,562.17
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	(f) Any amount credited and/or retained on each IPD under items (xiii) and (xv) of the Pre-Enforcement Interest Priority of Payment	-
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excluding any Principal Available Funds)	-	(g) Any other amount received from the Originator under the Warranty and Indeminty Agreement	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(i) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account	8,113.76
(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	2,990,089.00		

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	<i>Euro</i>
<b>TOTAL ISSUER AVAILABLE FUNDS</b>	<b>296,118,764.30</b>

## CORDUSIO RMBS S.r.l. - Priority of Payments

### POST-ENFORCEMENT PRIORITY OF PAYMENT

		<i>Euro</i>
	<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>296,118,764.30</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	101,012.67
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	7,850.00
	c) Fees, expenses to be paid to the RoN	8,963.80
	d) Amount necessary to replenish the Expenses Account	128,000.00
Third	Third Party Fees and Expenses:	
	a) Paying Agent	-
	b) Agent Bank and Principal Paying Agent fees and expenses	161,011.21
	c) Computation Agent fees and expenses	28,575.00
	d) Services fees and expenses	478,107.05
	e) Corporate Servicer fees and expenses	52,810.61
	f) Stichting Corporate Services Provider fees and expenses	7,796.22
	g) Account Bank fees and expenses	-
	h) Custodian fees and expenses	-
Fourth	Amounts due to the Swap Counterparty	965,201.00
Fifth	Instalment Premiums payable to the Originator	4,922.88
Sixth	Interest on Class A Notes	-
	Interest on Class A1 Notes	-
	Interest on Class A2 Notes	-
Seventh	Class A Notes Principal Amount Outstanding	96,272,040.00
Eighth	Interest on Class B Notes	-
Ninth	Class B Notes Principal Amount Outstanding	52,000,000.00
Tenth	Interest on Class C Notes	71,712.04
Eleventh	Class C Notes Principal Amount Outstanding	119,200,000.00
Twelfth	Any Swap termination payments	-
Thirteenth	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	-
Fourteenth	Interest on the Subordinated Loan	-
Fifteenth	Principal on the Subordinated Loan	-
Sixteenth	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	-
Seventeenth	Junior Notes Additional Interest Amount and Junior Notes Additional Remuneration	26,630,761.82

## CORDUSIO RMBS S.r.l. - PORTFOLIO PERFORMANCE

### PRINCIPAL DEFICIENCY LEDGER

	PDL at start	Amount debited to the PDL	Amount credited to the PDL	PDL at end
Class A Notes	n.a.	n.a.	n.a.	n.a.
Class B Notes	n.a.	n.a.	n.a.	n.a.
Class C Notes	n.a.	n.a.	n.a.	n.a.
Class Junior Notes	n.a.	n.a.	n.a.	n.a.

### ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	111	2,677,070.71	0.97%
from 30 days to 59 days	75	1,548,206.90	0.56%
from 60 days to 89 days	46	943,538.54	0.34%
from 90 days to 119 days	30	834,403.18	0.30%
from 120 days to 149 days	25	640,818.98	0.23%
from 150 days to 179 days	20	637,953.42	0.23%
from 180 days to 209 days	21	556,064.17	0.20%
from 210 days to 239 days	14	325,558.99	0.12%
from 240 days to 269 days	16	378,648.35	0.14%
from 270 days to 299 days	8	214,104.68	0.08%
from 300 days to 329 days	8	180,681.73	0.07%
from 330 days to 359 days	6	92,824.76	0.02%
above 360 days	-	-	0.00%
<b>Total</b>	<b>380</b>	<b>9,029,874.41</b>	<b>3.26%</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)
3,861,058.26	2,990,089,151.13	0.13%

### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
43,717,439.12	2,990,089,151.13	1.46%

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

### PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	3 Month CPR
4,020,017.03	298,808,333.79	5.77%

Life CPR	6.63%
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### CASH RESERVE

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

Cash Reserve Release if:	Check
< 50% of Initial Outstanding Balance of Notes	Yes
PDLs are equal to 0	No
Cash Reserve not less than Target Cash Reserve Amount	No
Cumulative Defaulted Claims ratio < 2.91%	Yes
> 90 Days Arrear Claims ratio < 5.85%	Yes

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

## CORDUSIO RMBS S.r.l. - PORTFOLIO DESCRIPTION

General Information about the Portfolio <sup>(a)</sup>	At the end of the current Collection Period	At the end of the previous Collection Period
a.1 Number of Loans:	12,295	12,973
a.2 Outstanding Portfolio Amount:	254,223,957.71	276,465,848.28
a.3 Average Outstanding Portfolio Amount:	20,677.02	21,310.86
a.4 Weighted Average Seasoning (months):	166.72	163.78
a.5 Weighted Average Current LTV:	21.58%	22.11%
a.6 Weighted Average Remaining Term (months):	63.16	64.67

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	4,073	33.13%	20,134,316.79	7.92%	4,125	31.80%	20,810,780.23	7.53%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	4,064	33.05%	67,791,020.14	26.67%	4,338	33.44%	72,372,000.67	26.18%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	3,481	28.31%	122,132,311.97	48.04%	3,698	28.51%	130,432,251.05	47.18%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	554	4.51%	32,523,119.20	12.79%	667	5.14%	39,035,178.62	14.12%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	94	0.76%	8,034,614.70	3.16%	106	0.82%	8,989,180.76	3.25%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	26	0.21%	3,099,107.25	1.22%	32	0.25%	3,660,781.65	1.32%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	3	0.03%	509,467.66	0.20%	7	0.04%	1,165,675.30	0.42%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	-	0.00%	-	0.00%	-	0.00%	-	0.00%
b.9 over 300.000 (included) Euro	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>b.10 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</b>	<b>100.00%</b>

c. Portfolio Seasoning <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
c.1 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.2 from 24 (included) to 48 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.3 from 48 (included) to 72 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.4 from 72 (included) to 96 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.5 from 96 (included) to 108 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.6 from 108 (included) to 120 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.7 from 120 (included) to 150 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.8 from 150 (included) to 180 (excluded) months	10,197	82.94%	209,235,647.31	82.30%	11,177	86.16%	237,351,154.60	85.85%
c.9 over 180 (included) months	2,098	17.06%	44,988,310.40	17.70%	1,796	13.84%	39,114,693.68	14.15%
<b>c.10 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</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)	5,023	40.85%	37,726,793.42	14.84%	5,115	39.43%	39,407,496.22	14.25%
d.2 from 10% (included) to 20% (excluded)	3,245	26.39%	67,661,330.98	26.61%	3,447	26.57%	71,179,389.09	25.75%
d.3 from 20% (included) to 30% (excluded)	2,524	20.53%	87,112,201.98	34.27%	2,602	20.06%	90,002,866.60	32.55%
d.4 from 30% (included) to 40% (excluded)	1,492	12.14%	61,197,814.89	24.07%	1,784	13.75%	74,744,129.35	27.04%
d.5 from 40% (included) to 50% (excluded)	11	0.09%	525,816.44	0.21%	25	0.19%	1,131,967.02	0.41%
d.6 from 50% (included) to 60% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.7 from 60% (included) to 70% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.8 from 70% (included) to 80% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>d.9 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</b>	<b>100.00%</b>

e. Remaining Term <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1 from 0 (included) to 12 months (excluded)	2,144	17.44%	6,831,540.12	2.69%	2,061	15.89%	6,802,985.30	2.46%
e.2 from 12 (included) to 24 months (excluded)	2,203	17.92%	22,489,604.78	8.85%	1,846	14.23%	17,295,133.07	6.26%
e.3 from 24 (included) to 48 months (excluded)	2,433	19.79%	37,118,656.43	14.60%	3,226	24.87%	49,068,249.85	17.75%
e.4 from 48 (included) to 72 months (excluded)	2,271	18.47%	61,827,482.16	24.32%	2,183	16.83%	59,240,717.38	21.43%
e.5 from 72 (included) to 96 months (excluded)	3,041	24.73%	117,955,291.38	46.40%	3,453	26.62%	135,776,178.44	49.11%
e.6 from 96 (included) to 120 months (excluded)	161	1.31%	6,142,410.94	2.42%	127	0.98%	4,764,381.84	1.72%
e.7 from 120 (included) to 160 months (excluded)	42	0.34%	1,858,971.90	0.72%	77	0.58%	3,518,202.40	1.27%
e.8 from 160 (included) to 200 months (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
e.9 over 200 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>e.10 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</b>	<b>100.00%</b>

f. By Region of Originating Branch <sup>(a)</sup>	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
f.1 Abruzzo	257	2.09%	4,745,314.75	1.87%	274	2.11%	5,147,550.45	1.86%
f.2 Basilicata	56	0.46%	615,133.78	0.24%	56	0.43%	670,922.21	0.24%
f.3 Calabria	178	1.45%	2,122,108.59	0.83%	192	1.48%	2,427,549.56	0.88%
f.4 Campania	799	6.50%	14,648,346.96	5.76%	866	6.68%	16,296,281.07	5.89%
f.5 Emilia - Romagna	987	8.03%	25,092,809.36	9.87%	1,014	7.82%	26,730,500.35	9.67%
f.6 Friuli-Venezia Giulia	413	3.36%	7,838,613.04	3.08%	428	3.30%	8,525,668.96	3.08%
f.7 Lazio	1,716	13.96%	36,351,588.07	14.30%	1,811	13.96%	39,687,940.48	14.36%
f.8 Liguria	343	2.79%	5,987,128.59	2.36%	382	2.94%	6,699,020.31	2.42%
f.9 Lombardia	2,572	20.92%	59,739,937.67	23.50%	2,713	20.91%	64,886,469.95	23.47%
f.10 Marche	152	1.24%	3,413,407.21	1.34%	161	1.24%	3,699,551.89	1.34%
f.11 Molise	30	0.24%	513,842.04	0.20%	32	0.25%	587,977.30	0.21%
f.12 Piemonte	1,300	10.57%	26,953,979.58	10.60%	1,359	10.48%	29,039,933.69	10.50%
f.13 Puglia	681	5.54%	10,210,972.23	4.02%	726	5.60%	11,258,864.95	4.07%
f.14 Sardegna	173	1.41%	2,659,808.81	1.05%	183	1.41%	2,904,806.99	1.05%
f.15 Sicilia	760	6.18%	12,636,262.50	4.97%	801	6.17%	13,654,980.23	4.94%
f.16 Toscana	712	5.79%	14,591,318.00	5.74%	760	5.86%	15,974,418.78	5.78%
f.17 Trentino - Alto Adige	68	0.55%	1,861,999.73	0.73%	70	0.54%	2,057,448.06	0.74%
f.18 Umbria	84	0.68%	1,516,062.59	0.60%	87	0.67%	1,640,288.60	0.59%
f.19 Valle d'Aosta	9	0.07%	187,758.82	0.07%	9	0.07%	201,741.04	0.07%
f.20 Veneto	1,005	8.17%	22,537,565.39	8.87%	1,049	8.08%	24,373,933.41	8.84%
<b>f.4 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</b>	<b>100.00%</b>

g.	Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	g.1 Monthly	12,009	97.67%	248,480,268.95	97.74%	12,671	97.67%	270,223,895.88	97.74%
	g.2 Quarterly	286	2.33%	5,743,688.76	2.26%	302	2.33%	6,241,952.40	2.26%
	<b>g.3 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,958</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848</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	10,908	88.72%	228,227,632.85	89.77%	11,510	88.72%	248,204,248.45	89.78%
	h.2 R.I.D.	1,004	8.17%	18,111,292.65	7.12%	1,058	8.16%	19,594,857.94	7.09%
	h.3 Cash	383	3.11%	7,885,032.21	3.11%	405	3.12%	8,666,741.89	3.13%
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	<b>h.5 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</b>	<b>100.00%</b>

i.	Type of Interest	At the end of the current Collection Period				At the end of the previous Collection Period			
		Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	i.1 Fixed	5,090	41.40%	84,174,829.19	33.11%	5,514	42.50%	93,707,989.92	33.89%
	i.2 Floating	6,733	54.76%	154,821,502.25	60.90%	6,925	53.38%	165,888,399.96	60.00%
	i.3 Optional currently Fixed (5)	163	1.33%	4,418,797.19	1.74%	180	1.39%	4,952,096.00	1.79%
	i.4 Optional currently Floating (5)	309	2.51%	10,808,829.08	4.25%	354	2.73%	11,917,362.40	4.32%
	<b>i.5 Total</b>	<b>12,295</b>	<b>100.00%</b>	<b>254,223,957.71</b>	<b>100.00%</b>	<b>12,973</b>	<b>100.00%</b>	<b>276,465,848.28</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)	145	1.18%	3,420,611.51	1.35%	144	1.11%	3,582,714.86	1.30%
	l.2 3% (included) - 4% (excluded)	39	0.32%	1,042,859.83	0.41%	50	0.39%	1,327,278.29	0.48%
	l.3 4% (included) - 5% (excluded)	37	0.30%	822,451.01	0.32%	37	0.29%	887,074.79	0.32%
	l.4 5% (included) - 6% (excluded)	1,998	16.25%	34,154,450.91	13.43%	2,045	15.76%	38,165,446.54	13.80%
	l.5 >=6%	3,034	24.67%	49,153,253.12	19.34%	3,418	26.34%	54,697,571.44	19.79%
	<b>l.6 Total</b>	<b>5,253</b>	<b>42.72%</b>	<b>88,593,626.38</b>	<b>34.85%</b>	<b>5,694</b>	<b>43.89%</b>	<b>98,660,085.92</b>	<b>35.69%</b>

m.	Spread (Floating and Optional currently Floating) <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
	m.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	m.2 1% (included) - 1.25% (excluded)	2,269	18.45%	47,459,452.81	18.67%	2,382	18.36%	51,814,139.70	18.74%
	m.3 1.25% (included) - 1.5% (excluded)	2,938	23.90%	71,948,805.88	28.30%	3,025	23.32%	76,817,410.03	27.79%
	m.4 1.5% (included) - 1.75% (excluded)	1,293	10.52%	29,871,755.89	11.75%	1,321	10.18%	32,052,501.98	11.59%
	m.5 1.75% (included) - 2% (excluded)	417	3.39%	13,744,441.07	5.41%	419	3.23%	14,226,047.38	5.15%
	m.6 >=2%	125	1.02%	2,605,875.68	1.02%	132	1.02%	2,895,663.27	1.04%
	<b>m.7 Total</b>	<b>7,042</b>	<b>57.28%</b>	<b>165,630,331.33</b>	<b>65.15%</b>	<b>7,279</b>	<b>56.11%</b>	<b>177,805,762.36</b>	<b>64.31%</b>

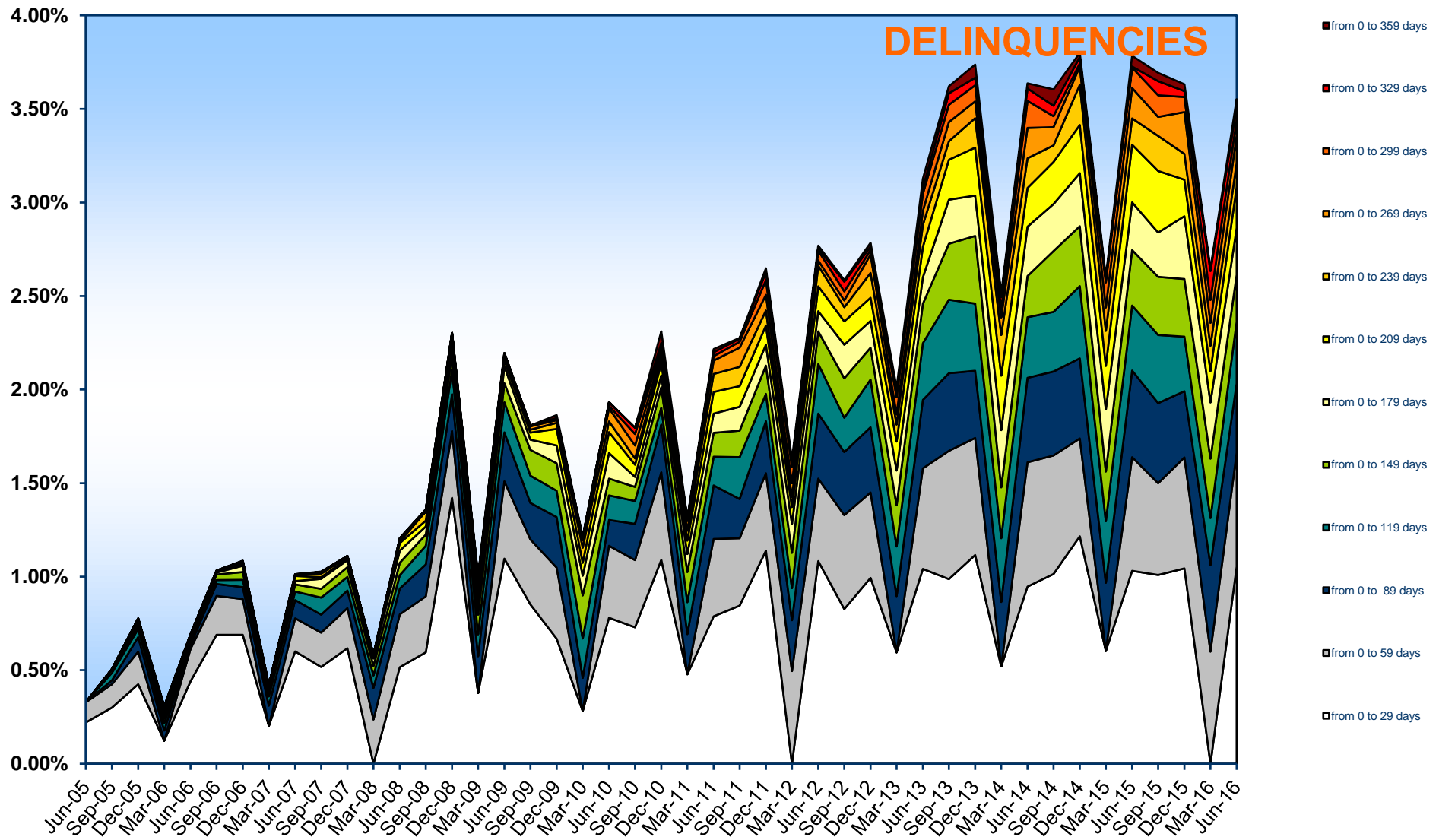
(1) The information refers to the mortgages not classified as default as at the end of the collection period

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

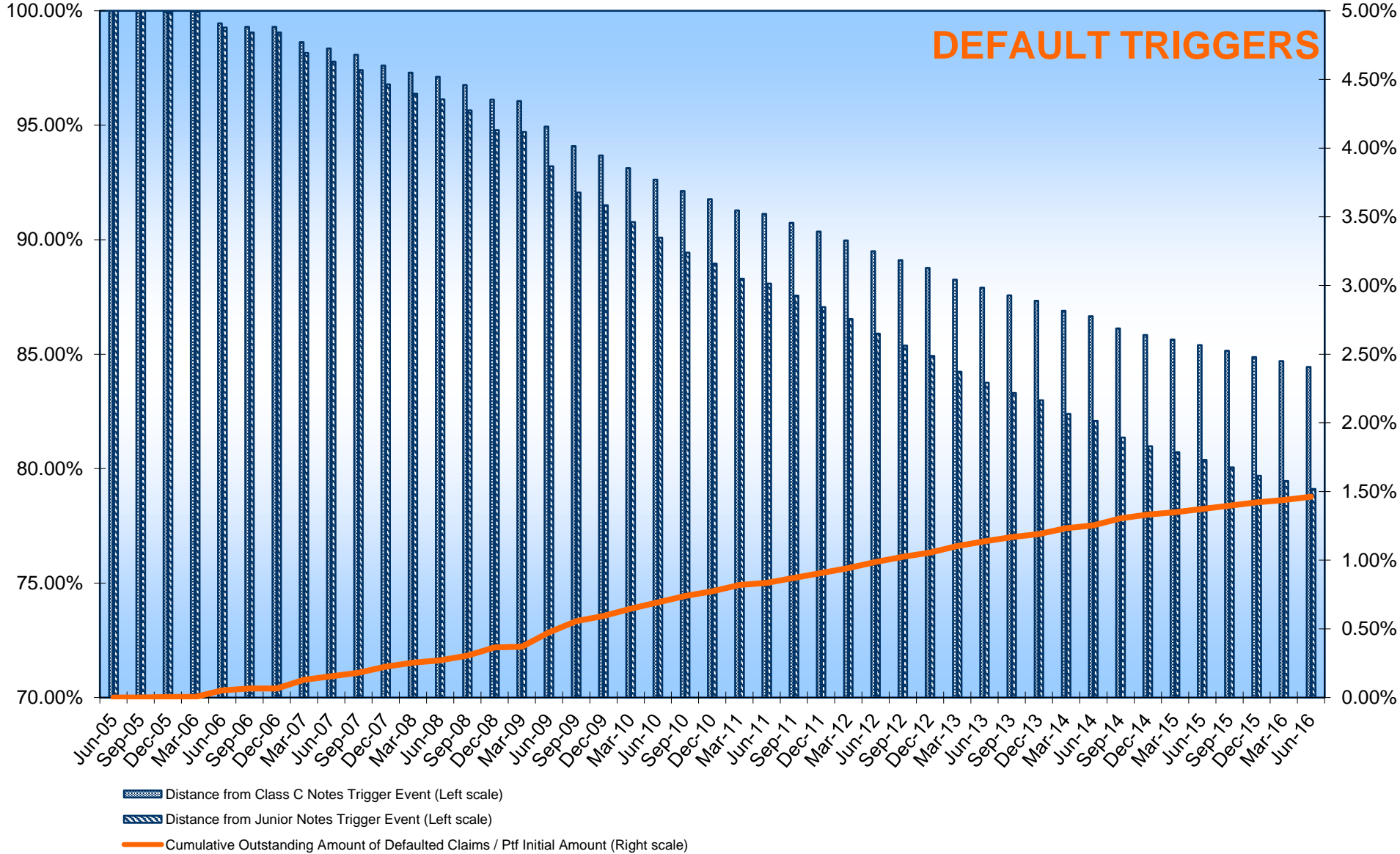
(3) Calculated as the difference between the maturity date and the date representing the end of the collection period

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

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



# DEFAULT TRIGGERS





# WEIGHTED AVERAGE CPR

