# **Cordusio RMBS Securitisation S.r.I. - 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
Euro	1,892,000,000.00	Class A2
Euro	45,700,000.00	Class B
Euro	96,000,000.00	Class C
Euro	10,688,351.00	Class D

Investor Report Date Quarterly Collection Period Interest Period Interest Payment Date Mortgage Backed Floating Rate Notes due June 2035 Mortgage Backed Floating Rate Notes due June 2035

07/07/2017	
01/03/2017	31/05/2017
31/03/2017	30/06/2017
30/06/2017	

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

Issuer:

Issue Date:

Sole Arranger:

Joint Lead Managers:

CORDUSIO RMBS SECURITISATION S.r.I.

10/07/2006

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

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				
ISIN Code		IT0004087158	IT0004087174	IT0004087182	IT0004087190	IT0004087216
Common Code		026038014	026036780	026082331	026082382	
Clearing Syst	tem	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M				
Spread at Iss	uance	5	14	23	70	200
	Fitch	AAA	AAA	AA	BBB+	Unrated
Rating at the Issue Date	Moodys	Aaa	Aaa	Aa1	Baa2	Unrated
	Standard & Poor's	AAA	AAA	AA	BBB	Unrated

Originator / Servicer: Interest Day Count: Corporate Servicer: Computation Agent: Account Bank: Principal Paying Agent: Representative of Noteholders: Swap Counterparty: UniCredit S.p.A. (formerly known as UniCreditBanca S.p.A.)

Actual/360

doBank S.p.A. (formerly Known as UniCredit Credit Management Bank S.p.A.; UniCredit Gestione Crediti S.p.A.)

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

BNP Paribas Securities Services S.A., Milan Branch

BNP Paribas Securities Services S.A., Milan Branch

Securitisation Services S.p.A.

Credit Suisse International

	t Period	Interest		Amount Accrued		Befo	re Payments	Pavr	nents	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	
10/07/2006	29/09/2006	29/09/2006	3.079%	81	3,463,875.00		500,000,000.00	3,463,875.00	-	-	500,000,000.00
29/09/2006	29/12/2006	29/12/2006	3.426%	91	4,330,083.33		500,000,000.00	4,330,083.33		-	500,000,000.00
29/12/2006		30/03/2007	3.772%	91	4,767,388.89	-	500,000,000.00	4,767,388.89	-	-	500,000,000.00
30/03/2007	29/06/2007	29/06/2007	3.964%	91	5,010,055.56		500,000,000.00	5,010,055.56	-	-	500,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.214%	91	5,326,027.78		500,000,000.00	5,326,027.78		-	500,000,000.00
28/09/2007	31/12/2007	31/12/2007	4.776%	94	6,235,333.33	-	500,000,000.00	6,235,333.33	-	-	500,000,000.00
31/12/2007	31/03/2008	31/03/2008	4.815%	91	6,085,625.00	-	500,000,000.00	6,085,625.00		-	-
31/03/2008	30/06/2008	30/06/2008	4.778%	91	-	-		-	-	-	-
30/06/2008		30/09/2008	5.005%	92		-	-		-	-	
30/09/2008		31/12/2008	5.192%	92				-	-	-	-
31/12/2008	31/03/2009	31/03/2009	3.023%	90	-	-		-	-	-	
31/03/2009		30/06/2009	1.581%	91	-	-	-	-	-	-	-
30/06/2009		30/09/2009	1.170%	92	-	-	-	-	-	-	-
30/09/2009		31/12/2009	0.789%	92	-	-	-	-	-	-	-
31/12/2009		31/03/2010	0.757%	90	-	-	-			-	
31/03/2010		30/06/2010	0.685%	91	-		-				
30/06/2010		30/09/2010	0.804%	92	-	-	-	-	-	-	-
30/09/2010		31/12/2010	0.930%	92	-		-	-	100 C	-	-
31/12/2010		31/03/2011	1.063%	90	-	-	-	-		-	-
31/03/2011	30/06/2011	30/06/2011	1.269%	91	-	-	-	-	-	-	-
30/06/2011	30/09/2011	30/09/2011	1.581%	92	-	-	-	-	-	-	-
30/09/2011	30/12/2011	30/12/2011	1.594%	91	-	-	-	-	-	-	-
30/12/2011	30/03/2012	30/03/2012	1.437%	91	-	-	-	-	-	-	-
30/03/2012		29/06/2012	0.837%	91	-	-	-	-		-	-
29/06/2012		28/09/2012	0.702%	91	-	-	-	-		-	-
28/09/2012		31/12/2012	0.272%	94	-	-	-	-	-	-	-
31/12/2012		28/03/2013	0.235%	87	-	-	-	-	-	-	-
28/03/2013		28/06/2013	0.263%	92	-	-	-	-		-	-
28/06/2013		30/09/2013	0.272%	94	-	-	-	-		-	-
30/09/2013		31/12/2013	0.271%	92	-	-	-	-			-
31/12/2013	31/03/2014	31/03/2014	0.343%	90	-	-	-	-			-
31/03/2014	30/06/2014	30/06/2014	0.363%	91	-		-	-		-	-
30/06/2014	30/09/2014	30/09/2014	0.259%	92	-		-	-		-	-
30/09/2014	31/12/2014	31/12/2014	0.132%	92	-	-	-	-		-	-
31/12/2014	31/03/2015	31/03/2015	0.129%	90	-	-	-	-		-	-
31/03/2015		30/06/2015	0.071%	91	-		-		100 C	-	-
30/06/2015	30/09/2015	30/09/2015	0.035%	92	-		-		100 C	-	-
30/09/2015	31/12/2015	31/12/2015	0.009%	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	-		-		100 C	-	-
30/06/2016	30/09/2016	30/09/2016	0.000%	92	-	-	-	-	-	-	-
30/09/2016	30/12/2016	30/12/2016	0.000%	91	-	-	-	-	-	-	-
30/12/2016	31/03/2017	31/03/2017	0.000%	91	-	-		-	-	-	-
31/03/2017	30/06/2017	30/06/2017	0.000%	91	-	-	-	-	-	-	-

Interes	t Period	Interest		Amount Accrued		Befo	Before Payments		nents	Afte	r Pavments
	End (excluded)	Payment Date	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	-	1,673,685,904.0
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	-	1,586,034,463.2
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	-	1,516,609,415.2
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	-	1,441,935,202.4
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	-	1,309,912,199.2
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		1,250,368,310.4
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	-	1,186,959,065.6
30/06/2010		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	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		925,363,577.6
30/08/2011	30/12/2011	30/12/2011	1.684%	92	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		835,547,688.8
				91							
30/03/2012 29/06/2012	29/06/2012 28/09/2012	29/06/2012 28/09/2012	0.927% 0.792%	91	1,957,897.12 1,593,651.78		835,547,688.80 796,029,863.20	1,957,897.12	39,517,825.60	-	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	-	721,706,048.8
31/12/2012		28/03/2013	0.325%	87	566,839.96	-	721,706,048.80	566,839.96	37,078,659.20	-	684,627,389.6
28/03/2013		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	-	613,456,025.6
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	-	579,748,532.0
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	-	546,639,667.2
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	-	515,156,787.2
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
31/12/2014		31/03/2015	0.219%	90	251,281.75	-	458,962,116.80	251,281.75	27,779,479.20	-	431,182,637.6
31/03/2015		30/06/2015	0.161%	91	175,479.35	-	431,182,637.60	175,479.35	27,384,429.60	-	403,798,208.0
30/06/2015		30/09/2015	0.125%	92	128,991.09		403,798,208.00	128,991.09	26,450,916.80	-	377,347,291.2
30/09/2015		31/12/2015	0.099%	92	95,468.86		377,347,291.20	95,468.86	27,868,403.20	-	349,478,888.0
31/12/2015	31/03/2016	31/03/2016	0.008%	91	7,067.24	-	349,478,888.00	7,067.24	27,006,786.40	-	322,472,101.6
31/03/2016		30/06/2016	0.000%	91	-		322,472,101.60	-	27,344,697.60	-	295,127,404.0
30/06/2016		30/09/2016	0.000%	92	-		295,127,404.00	-	25,560,541.60	-	269,566,862.4
30/09/2016		30/12/2016	0.000%	91	-	-	269,566,862.40	-	25,485,240.00	-	244,081,622.4
30/12/2016	31/03/2017	31/03/2017	0.000%	91	-	-	244,081,622.40	-	25,003,536.80	-	219,078,085.60
31/03/2017	30/06/2017	30/06/2017	0.000%	91	-	-	219,078,085.60	-	24,392,799.20	-	194,685,286.40

Cordusio RM	ABS Securiti	sation S.r.l.	- Series 200	6 - CLASS	B NOTES (I	SIN code IT00	04087182)				
Interest	Period	Interest		Amount Accrued		Befo	ore Payments	Paym	ents	Afte	r Payments
Start (included)		Payment Date	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
31/12/2014	31/03/2015	31/03/2015	0.309%	90	35,303.25	-	45,700,000.00	35,303.25	-	-	45,700,000.00
31/03/2015	30/06/2015	30/06/2015	0.251%	91	28,995.38		45,700,000.00	28,995.38	-	-	45,700,000.00
30/06/2015	30/09/2015	30/09/2015	0.215%	92	25,109.61	-	45,700,000.00	25,109.61	-	-	45,700,000.00
30/09/2015	31/12/2015	31/12/2015	0.189%	92	22,073.10	-	45,700,000.00	22,073.10	-		45,700,000.00
31/12/2015	31/03/2016	31/03/2016	0.098%	91	11,320.91	-	45,700,000.00	11,320.91			45,700,000.00
31/03/2016	30/06/2016	30/06/2016	0.000%	91	-	-	45,700,000.00	-		-	45,700,000.00
30/06/2016	30/09/2016	30/09/2016	0.000%	92			45,700,000.00				45,700,000.00
30/09/2016	30/12/2016	30/12/2016	0.000%	91			45,700,000.00				45,700,000.00
30/12/2016	31/03/2017	31/03/2017	0.000%	91			45,700,000.00				45,700,000.00
31/03/2017	30/06/2017	30/06/2017	0.000%	91			45,700,000.00				45,700,000.00
31/03/2017	30/00/2017	30/00/2017	0.000%	91			45,700,000.00				40,700,000.00
			L								
<b>├</b> ───┤											

Interest P tart (included) 10/07/2006 29/09/2006 29/12/2006 29/12/2006 29/12/2007 29/06/2007 28/09/2007 31/12/2007 31/12/2007 31/03/2008 30/06/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/	End (excluded) 29/09/2006 29/12/2006 29/12/2007 28/09/2007 31/03/2007 31/12/2007 31/03/2008 30/09/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	Interest           Payment Date           29/09/2006           29/12/2006           30/03/2007           29/09/2007           28/09/2007           31/12/2007           30/06/2008           30/06/2008           31/12/2008           31/12/2008           31/12/2008           31/12/2009           30/09/2009           30/09/2009	Coupon 3.729% 4.076% 4.422% 4.614% 5.464% 5.426% 5.426% 5.428% 5.655% 5.842% 3.673%	State         State           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0           0         0         0	Interest Due 805,464.00 989,109.33 1,073,072.00 1,119,664.00 1,180,330.67 1,360,117.33 1,326,173.33 1,317,194.66	Unpaid Interest	re Payments Outstanding Principal 96,000,000.00 96,000,000.00 96,000,000.00 96,000,000.00 96,000,000.00	Paym Interest 805,464.00 989,109.33 1,073,072.00 1,119,664.00 1,180,330.67	Principal	Unpaid Interest - - - -	r Payments Outstanding Principal 96,000,000.0 96,000,000.0 96,000,000.0 96,000,000.0
29/09/2006 29/12/2006 30/03/2007 28/09/2007 31/03/2008 30/06/2008 30/06/2008 31/12/2008 31/12/2008 31/103/2009 30/06/2009 30/06/2009 30/06/2009 31/12/2009	29/12/2006 30/03/2007 29/06/2007 31/02/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2009 31/03/2009 30/06/2009 30/06/2009 30/09/2009 31/12/2009	29/12/2006 30/03/2007 29/06/2007 31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009	4.076% 4.422% 4.614% 5.426% 5.426% 5.465% 5.428% 5.655% 5.842% 3.673%	91 91 91 91 94 91 91 92	989,109.33 1,073,072.00 1,119,664.00 1,180,330.67 1,360,117.33 1,326,173.33	- - - - -	96,000,000.00 96,000,000.00 96,000,000.00 96,000,000.00	989,109.33 1,073,072.00 1,119,664.00		-	96,000,000.0 96,000,000.0
29/12/2006 30/03/2007 29/06/2007 28/09/2007 31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/03/2007 28/09/2007 31/12/2007 31/12/2007 31/03/2008 30/09/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/03/2007 29/06/2007 28/09/2007 31/12/2007 31/12/2008 30/06/2008 31/02/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009	4.422% 4.614% 5.464% 5.426% 5.426% 5.428% 5.428% 5.655% 5.842% 3.673%	91 91 94 91 91 91 92	1,073,072.00 1,119,664.00 1,180,330.67 1,360,117.33 1,326,173.33	- - - -	96,000,000.00 96,000,000.00 96,000,000.00	1,073,072.00 1,119,664.00		-	96,000,000.0
30/03/2007 29/06/2007 28/09/2007 31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	29/06/2007 28/09/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/06/2009 30/09/2009 31/12/2009	29/06/2007 28/09/2007 31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009	4.614% 4.864% 5.426% 5.465% 5.428% 5.655% 5.842% 3.673%	91 91 94 91 91 92	1,119,664.00 1,180,330.67 1,360,117.33 1,326,173.33	-	96,000,000.00 96,000,000.00	1,119,664.00	-		
29/06/2007 28/09/2007 31/12/2007 31/03/2008 30/06/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009 30/06/2009 31/12/2009	28/09/2007 31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	28/09/2007 31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009	4.864% 5.426% 5.465% 5.428% 5.655% 5.842% 3.673%	91 94 91 91 92	1,180,330.67 1,360,117.33 1,326,173.33		96,000,000.00			-	96.000 000 0
28/09/2007 31/12/2007 31/03/2008 30/06/2008 31/03/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/12/2007 31/03/2008 30/06/2008 31/12/2008 31/12/2009 30/06/2009 30/09/2009 31/12/2009	31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/12/2008 31/03/2009 30/06/2009	5.426% 5.465% 5.428% 5.655% 5.842% 3.673%	94 91 91 92	1,360,117.33 1,326,173.33	-		1,180,330.67	-		
31/12/2007 31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/03/2008 30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009	5.465% 5.428% 5.655% 5.842% 3.673%	91 91 92	1,326,173.33		96,000,000,00			-	96,000,000.0
31/03/2008 30/06/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009	5.428% 5.655% 5.842% 3.673%	91 92		-		1,360,117.33	-	-	96,000,000.0
30/06/2008 30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/09/2008 31/12/2008 31/03/2009 30/06/2009	5.655% 5.842% 3.673%	92	1,317,194.66		96,000,000.00	1,326,173.33	-	-	96,000,000.0
30/09/2008 31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/12/2008 31/03/2009 30/06/2009	5.842% 3.673%			-	96,000,000.00	1,317,194.66	-	-	96,000,000.0
31/12/2008 31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/03/2009 30/06/2009 30/09/2009 31/12/2009	31/03/2009 30/06/2009	3.673%		1,387,360.00	-	96,000,000.00	1,387,360.00	-	-	96,000,000.0
31/03/2009 30/06/2009 30/09/2009 31/12/2009	30/06/2009 30/09/2009 31/12/2009	30/06/2009		92	1,433,237.33	-	96,000,000.00	1,433,237.33	-	-	96,000,000.0
30/06/2009 30/09/2009 31/12/2009	30/09/2009 31/12/2009			90	881,520.00	-	96,000,000.00	881,520.00	-	-	96,000,000.0
30/09/2009 31/12/2009	31/12/2009	20/00/2000	2.231%	91	541,389.33	-	96,000,000.00	541,389.33	-	-	96,000,000.0
31/12/2009		30/09/2009	1.820%	92	446,506.66	-	96,000,000.00	446,506.66	-	-	96,000,000.0
		31/12/2009	1.439%	92	353,034.66	-	96,000,000.00	353,034.66	-	-	96,000,000.0
21/02/2010	31/03/2010	31/03/2010	1.407%	90	337,680.00	-	96,000,000.00	337,680.00	-	-	96,000,000.0
	30/06/2010	30/06/2010	1.335%	91	323,960.00	-	96.000.000.00	323,960.00	-	-	96,000,000.0
30/06/2010	30/09/2010	30/09/2010	1.454%	92	356,714.66	-	96,000,000.00	356,714.66	-	-	96,000,000.0
30/09/2010	31/12/2010	31/12/2010	1.580%	92	387,626.66	-	96,000,000.00	387,626.66	-	-	96,000,000.0
31/12/2010	31/03/2011	31/03/2011	1.713%	90	411,120.00	-	96,000,000.00	411,120.00	-	-	96,000,000.0
31/03/2011	30/06/2011	30/06/2011	1.919%	91	465,677.33	-	96,000,000.00	465,677.33	-	-	96,000,000.0
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.
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.
30/12/2011	30/03/2012	30/03/2012	2.087%	91	506,445.33	-	96,000,000.00	506,445.33	-	-	96,000,000.0
30/03/2012	29/06/2012	29/06/2012	1.487%	91	360,845.33	-	96,000,000.00	360,845.33	-	-	96,000,000.0
29/06/2012	28/09/2012	28/09/2012	1.352%	91	328,085.33	-	96,000,000.00	328,085.33	-	-	96,000,000.0
28/09/2012	31/12/2012	31/12/2012	0.922%	94	231,114.66	-	96,000,000.00	231,114.66	-	-	96,000,000.0
31/12/2012	28/03/2013	28/03/2013	0.885%	87	205,320.00	-	96,000,000.00	205,320.00	-	-	96,000,000.0
28/03/2013	28/06/2013	28/06/2013	0.913%	92	223,989.33	-	96,000,000.00	223,989.33	-	-	96,000,000.0
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.
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.
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.
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.
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.
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.
31/12/2014	31/03/2015	31/03/2015	0.779%	90	186,960.00	-	96,000,000.00	186,960.00	-	-	96,000,000.0
31/03/2015	30/06/2015	30/06/2015	0.721%	91	174,962.66	-	96,000,000.00	174,962.66		-	96,000,000.0
30/06/2015	30/09/2015	30/09/2015	0.685%	92	168,053.33	-	96,000,000.00	168,053.33		-	96,000,000.0
30/09/2015	31/12/2015	31/12/2015	0.659%	92	161,674.66	-	96,000,000.00	161,674.66		-	96,000,000.
31/12/2015	31/03/2016	31/03/2016	0.568%	91	137,834.67		96,000,000.00	137,834.67			96,000,000.
31/03/2016	30/06/2016	30/06/2016	0.458%	91	111,141.33	-	96,000,000.00	111,141.33	-	-	96,000,000.0
30/06/2016	30/09/2016	30/09/2016	0.419%	92	102,794.67	-	96,000,000.00	102,794.67	-	-	96,000,000.
30/09/2016	30/12/2016	30/12/2016	0.398%	91	96,581.33	-	96,000,000.00	96,581.33	-	-	96,000,000.0
30/12/2016	31/03/2017	31/03/2017	0.381%	91	92,456.00	-	96,000,000.00	92,456.00	-	-	96,000,000.0
31/03/2017	30/06/2017	30/06/2017	0.370%	91	89,786.67	-	96,000,000,00	89,786.67	-	-	96,000,000.0
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# Cordusio RMBS Securitisation S.r.I. - Series 2006 - COLLECTIONS

(both date	ion Period es included)	Principal Collected on Claims not Classified as Defaulted Claims (excluding	Interest Collected on Claims not Classified as Defaulted Claims	Recoveries on Defaulted Claims	Pre-payments on Claims not Classified as Defaulted Claims	Other	Total Collections
Start	End	prepayments)			(principal)		
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		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		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		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		30,980,119.72	27,600,057.42	316,181.21	54,241,197.83	709,761.94	113,847,318.12
01/12/2008		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		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		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		34,507,222.52	10,841,055.04	511,455.34	26,962,827.18	150,423.78	72,972,983.86
01/12/2009		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		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		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		32,792,853.50	8,971,548.17	630,559.51	18,672,891.98	114,102.41	61,181,955.57
01/12/2010 01/03/2011		<u>32,370,659.58</u> 31,869,703.15	8,872,881.26 8,766,734.98	817,721.12 1,054,761.94	19,814,799.69 19,665,250.75	150,080.70 111,763.71	62,026,142.35 61,468,214.53
01/06/2011		31,009,703.15	8,995,000.82	790,242.76	16,306,756.98	228,060.37	57,442,208.39
01/09/2011		30,511,049,38	8,893,000.82	790,242.78	14,238,657.52	108,903.78	54,509,143.15
01/03/2011		30,341,577.37	8,230,830.78	890,471.91	14,238,637.32	122,304.18	51,560,985.29
01/03/2012		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		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		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		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		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		28,442,234.20	4,358,141.64	655,276.04	4,522,988.24	55,168.49	38,033,808.61
01/09/2013		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
01/12/2014	28/02/2015	21,290,443.35	3,084,851.35	796,977.80	5,354,813.77	63,354.53	30,590,440.80
01/03/2015	31/05/2015	21,157,265.37	2,885,786.47	1,293,528.48	5,438,332.25	77,058.19	30,851,970.76
01/06/2015	31/08/2015	20,958,657.56	2,677,779.36	631,550.63	4,628,439.54	42,337.75	28,938,764.84
01/09/2015		20,675,364.67	2,509,180.95	643,415.54	6,029,261.38	46,200.47	29,903,423.01
01/12/2015		20,565,844.26	2,381,996.86	613,668.46	5,228,357.76	62,768.70	28,852,636.04
01/03/2016		20,280,242.23	2,245,592.87	1,127,761.94	5,942,445.15	40,168.35	29,636,210.54
01/06/2016		19,925,785.23	2,081,281.93	1,316,382.89	5,256,716.82	41,900.58	28,622,067.45
01/09/2016		19,555,689.26	1,923,305.90	883,485.89	5,045,083.17	42,156.02	27,449,720.24
01/12/2016		19,516,916.19	1,576,432.59	934,827.60	4,489,978.53	83,402.65	26,601,557.56
01/03/2017	31/05/2017	19,246,151.57	1,457,423.57	1,017,143.19	4,266,330.18	29,192.55	26,016,241.06
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# Cordusio RMBS Securitisation S.r.l. - Series 2006 - Issuer Available Funds

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	2,576,218.20	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	24,393,133.59
(a) Interest Components related to the Mortgage Loans received by the Issuer	2,500,146.26	(a) All Principal Components related to the Mortgage Loans received by the Issuer	23,512,481.75
(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	5,339.68	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	880,455.96
(d) All amounts received from the Swap Counterparty by the Issuer	70,732.26	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	195.88
(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	-		
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excuding any Principal Available Funds)		(f) Any amount credited and/or retained on each IPD under items (xiii) and (xv) of the Pre-Enforcement Interest Priority of Payment	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan		(g) Any other amount received from the Originator under the Warranty and Indemnity Agreement	-
<ul> <li>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</li> </ul>		<ul> <li>On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account</li> </ul>	
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date	·		

TOTAL ISSUER AVAILABLE FUNDS

Euro

26,088,895.83

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

### PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT Furo TOTAL ISSUER INTEREST AVAILABLE FUNDS 2,576,218.20 TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCI) 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 Issuer/RoN expenses a) Corporate fees, expenses of Issuer 143,490.78 Second Class A1 Principal: b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes 350.00 (a) Up to the First Amoritisation Interest Payment Date to credit the Principal Account c) Fees, expenses to be paid to the RoN (b) Thereafter to pay Class A1 Principal 2.456.69 d) Amount necessary to replenish the Expenses Account up to Retention Amount 519.75 Class A2 Principal Third Third Party Fees and Expenses: a) Paving Agent and Listing Agent fees and expenses Fourth Class B Principal b) Agent Bank and Principal Paving Agent fees and expenses 154.329.32 c) Computation Agent fees and expenses Fifth Class C Principal 8.750.00 d) Services fees and expenses 501.844.94 e) Corporate Servicer fees and expenses Principal on the Subordinated Loan 14,968.14 Sixth f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses Junior Notes Principal until the balance of the Junior Notes is € 30.000.00 Seventh h) Custodian fees and expenses Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero Eighth 602.073.64 Amounts due to the Swap Counterparty Junior Notes Additional Remuneration Nineth 3.979.83 Instalment Premiums payable to the Originator Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes Class A PDL reduction to zero Interest on Class B Notes (if Class B Trigger Event has not occurred) Class B PDL reduction to zero 89,786.67 Interest on Class C Notes if Class C Trigger Event has not occurred

45,119.69

128,092.79

1,053,668.44

- Eleventh Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)
- Twelfth Reduction of Class C PDL to zero

First

Second

Third

Fourth

Fifth Sixth

Seventh

Eighth Ninth

Tenth

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	880,455.96
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	-
Seventeeth	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	-

### Principal on the Subordinated Loan Nineteenth 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)

Twenty-third Junior Notes Additional Interest Amount

Interest amount available after the payment of interest on the Class C Notes

Furo 24,393,133.59 24.392.799.20

# Cordusio RMBS Securitisation S.r.I. - Series 2006 - CASH FLOW ALLOCATION

## POST-ENFORCEMENT PRIORITY OF PAYMENT

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

## Cordusio RMBS Securitisation S.r.I. - 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	-	880,455.96	880,455.96	-

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	85	2,820,834.14	0.74%
from 30 days to 59 days	44	1,053,196.35	0.28%
from 60 days to 89 days	47	1,787,553.85	0.47%
from 90 days to 119 days	37	1,091,364.02	0.29%
from 120 days to 149 days	33	1,065,818.47	0.28%
from 150 days to 179 days	23	521,875.35	0.14%
from 180 days to 209 days	13	517,579.88	0.14%
from 210 days to 239 days	9	288,966.67	0.08%
from 240 days to 269 days	9	240,802.81	0.06%
from 270 days to 299 days	2	86,074.73	0.02%
from 300 days to 329 days	3	62,194.04	0.02%
from 330 days to 359 days	2	100,262.16	0.03%
above 360 days		-	0.00%
Total	307	9,636,522.47	2.52%

 Outstanding Amount of Claims in Arrears for more
 Initial Portfolio Outstanding Amount (b)\*
 > 90 Day Arrear Claims ratio (c) = (a)/(b)

 than 90 days (a)
 3,974,938.13
 2,544,388,351.13
 0.16%

EFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) =
(a)		(a)/(b)
57,645,589.13	2,544,388,351.13	2.27%
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	3 Month CPR	
4,266,330.18	372,668,711.84	4.54%	
Life CPR 6.28%			
ERVE			
	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	-	-	2,544,388.0
Cash Reserve Release if:	Check	l i i i i i i i i i i i i i i i i i i i	
< 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		

Yes

> 90 Days Arrear Claims ratio < 5% \* The information refers to the outstanding balance of the portfolio as of the 30/04/2006

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

a.	Gene	eral Information about the Portfolio $_{\varpi}$	At the end of the current Collection Period	At the end of the previous Collection Period
	a.1	Number of Loans:	13,440	13,676
	a.2	Oustanding Portfolio Amount:	348,275,774.13	372,668,711.84
	a.3	Average Outstanding Potfolio Amount:	25,913.38	27,249.83
	a.4	Weighted Average Seasoning (months):	162.86	159.85
	a.5	Weighted Average Current LTV:	23.29%	23.86%
	a.6	Weighted Average Remaining Term (months):	75.0	76.6

			At the end of the curre	he current Collection Period At the end of the previous Collection Period					
. Ou	itstanding amount	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
b.1	from 0 (included) to 10.000 (excluded) Euro	3,782	28.13%	19,822,537.37	5.69%	3,393	24.81%	19,362,792.56	5.20%
b.2	from 10.000 (included) to 25.000 (excluded) Euro	3,649	27.15%	60,215,291.39	17.29%	3,955	28.92%	65,320,236.74	17.53%
b.3	from 25.000 (included) to 50.000 (excluded) Euro	4,395	32.70%	160,711,558.41	46.14%	4,517	33.03%	166,399,983.80	44.65%
b.4	from 50.000 (included) to 75.000 (excluded) Euro	1,264	9.40%	74,828,015.65	21.49%	1,399	10.23%	82,942,469.51	22.26%
b.5	from 75.000 (included) to 100.000 (excluded) Euro	263	1.96%	22,044,839.34	6.33%	311	2.27%	26,167,439.25	7.02%
b.6	6 from 100.000 (included) to 150.000 (excluded) Euro	72	0.54%	8,147,785.51	2.34%	85	0.62%	9,735,571.04	2.61%
b.7	from 150.000 (included) to 200.000 (excluded) Euro	13	0.11%	2,081,751.25	0.60%	14	0.10%	2,307,055.82	0.62%
b.8	from 200.000 (included) to 300.000 (excluded) Euro	2	0.01%	423,995.21	0.12%	2	0.02%	433,163.12	0.11%
b.9	over 300.000 (included) Euro	-	0.00%	-	0.00%		0.00%	-	0.00%
<b>b.</b> 1	I0 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
c. P	ortfolio Seasoning 🕫	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%	1,494	10.92%	48,040,101.92	12.89%
C.	8 from 150 (included) to 180 (excluded) months	12,510	93.08%	313,926,429.70	90.14%	11,271	82.41%	289,465,399.88	77.67%
c.	9 over 180 (included) months	930	6.92%	34,349,344.43	9.86%	911	6.67%	35,163,210.04	9.44%
c.	10 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%

			At the end of the current Collection Period				At the end of the previous Collection Period			
d. C	urrent LTV Ratio	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)	5,244	39.02%	45,172,449.72	12.97%	4,708	34.43%	43,869,404.04	11.77%	
d	2 from 10% (included) to 20% (excluded)	2,796	20.80%	70,901,347.51	20.36%	3,324	24.31%	78,817,615.16	21.15%	
d	3 from 20% (included) to 30% (excluded)	3,280	24.40%	132,449,928.19	38.03%	3,030	22.16%	125,349,074.92	33.64%	
d	4 from 30% (included) to 40% (excluded)	2,006	14.93%	93,783,061.99	26.93%	2,464	18.02%	116,754,654.12	31.33%	
d	5 from 40% (included) to 50% (excluded)	114	0.85%	5,968,986.72	1.71%	150	1.08%	7,877,963.60	2.11%	
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%	
d	9 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%	

		At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
Remaining Term 👳	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
e.1 from 0 (included) to 12 months (excluded)	1,375	10.23%	3,274,187.67	0.94%	1,363	9.97%	5,009,771.52	1.34%
e.2 from 12 (included) to 24 months (excluded)	2,702	20.10%	26,592,837.93	7.64%	1,897	13.87%	19,887,890.91	5.34%
e.3 from 24 (included) to 48 months (excluded)	2,102	15.64%	29,771,594.22	8.55%	3,055	22.34%	44,890,951.99	12.05%
e.4 from 48 (included) to 72 months (excluded)	1,164	8.66%	34,370,989.71	9.87%	1,123	8.21%	34,588,435.51	9.28%
e.5 from 72 (included) to 96 months (excluded)	5,094	37.90%	206,931,884.91	59.42%	5,230	38.23%	219,651,689.63	58.94%
e.6 from 96 (included) to 120 months (excluded)	745	5.54%	33,521,049.84	9.62%	758	5.54%	34,969,482.49	9.38%
e.7 from 120 (included) to 160 months (excluded)	257	1.91%	13,710,657.34	3.94%	249	1.83%	13,566,403.96	3.64%
e.8 from 160 (included) to 200 months (excluded)	1	0.02%	102,572.51	0.02%	1	0.01%	104,085.83	0.03%
e.9 over 200 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
e.10 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%

		At the end of the curre	nt Collection Period			At the end of the previo	ous Collection Period	
By Region of Originating Branch ĸ	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	206	1.53%	4,537,218.86	1.30%	206	1.51%	4,815,604.02	1.29%
f.2 Basilicata	30	0.22%	417,930.86	0.12%	31	0.23%	449,314.24	0.12%
f.3 Calabria	98	0.73%	1,793,848.05	0.52%	99	0.72%	1,926,936.57	0.52%
f.4 Campania	630	4.69%	14,123,105.80	4.06%	651	4.76%	15,360,128.42	4.12%
f.5 Emilia - Romagna	1,514	11.26%	42,028,093.03	12.07%	1,532	11.20%	44,805,218.29	12.02%
f.6 Friuli-Venezia Giulia	607	4.52%	14,256,286.75	4.09%	615	4.50%	15,252,187.34	4.09%
f.7 Lazio	1,383	10.29%	39,369,285.86	11.30%	1,417	10.36%	42,140,102.58	11.31%
f.8 Liguria	289	2.15%	7,060,488.36	2.03%	294	2.15%	7,475,534.00	2.01%
f.9 Lombardia	2,305	17.15%	72,103,277.64	20.70%	2,349	17.18%	77,016,871.96	20.67%
f.10 Marche	346	2.57%	8,926,507.22	2.56%	350	2.56%	9,452,675.94	2.54%
f.11 Molise	28	0.21%	495,621.27	0.14%	29	0.21%	549,689.43	0.15%
f.12 Piemonte	1,942	14.45%	45,442,583.57	13.05%	1,977	14.46%	48,623,768.08	13.05%
f.13 Puglia	596	4.43%	10,996,509.18	3.16%	605	4.42%	11,937,390.89	3.20%
f.14 Sardegna	182	1.35%	3,802,465.19	1.09%	183	1.34%	4,034,299.79	1.08%
f.15 Sicilia	502	3.74%	10,168,092.51	2.92%	510	3.73%	10,862,188.09	2.91%
f.16 Toscana	697	5.19%	19,081,677.97	5.48%	707	5.17%	20,517,147.21	5.51%
f.17 Trentino - Alto Adige	131	0.97%	3,787,250.33	1.09%	133	0.97%	4,084,530.97	1.10%
f.18 Umbria	79	0.59%	1,815,536.33	0.52%	81	0.59%	2,038,172.66	0.55%
f.19 Valle d'Aosta	28	0.21%	571,919.57	0.16%	28	0.20%	603,769.59	0.16%
f.20 Veneto	1,847	13.75%	47,498,075.78	13.64%	1,879	13.74%	50,723,181.77	13.60%
f.4 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period			
g.	Payment Frequency	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
	g.1 Monthly	13,240	98.51%	343,212,573.63	98.55%	13,474	98.52%	367,048,870.74	98.49%
	g.2 Quarterly	200	1.49%	5,063,200.50	1.45%	202	1.48%	5,619,841.10	1.51%
	g.3 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period				
h.	Payment Methodology	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	h.1 Direct Debit	12,093	89.97%	313,921,456.33	90.13%	12,306	89.98%	336,028,953.50	90.17%	
	h.2 R.I.D.	1,068	7.95%	26,415,838.71	7.58%	1,073	7.85%	27,712,386.85	7.44%	
	h.3 Cash	278	2.07%	7,908,563.04	2.28%	297	2.17%	8,927,371.49	2.39%	
	h.4 Other	1	0.01%	29,916.05	0.01%	-	0.00%	-	0.00%	
	h.5 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
i.	Type of Interest	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	i.1 Fixed	1,688	12.56%	29,122,231.65	8.36%	1,740	12.72%	32,131,493.79	8.62%	
	i.2 Floating	10,700	79.61%	289,437,013.80	83.11%	10,868	79.47%	308,889,385.60	82.89%	
	i.3 Optional currently Fixed (1)	309	2.30%	9,021,606.18	2.59%	314	2.30%	9,506,668.27	2.55%	
	i.4 Optional currently Floating	743	5.53%	20,694,922.50	5.94%	754	5.51%	22,141,164.18	5.94%	
	i.5 Total	13,440	100.00%	348,275,774.13	100.00%	13,676	100.00%	372,668,711.84	100.00%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
I.	Interest Rate (Fixed and Optional currently Fixed) (9)	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	
	I.1 0% (included) - 3% (excluded)	289	2.15%	8,353,614.66	2.40%	296	2.16%	8,800,608.22	2.36%	
	I.2 3% (included) - 4% (excluded)	34	0.25%	722,394.17	0.21%	35	0.26%	782,791.35	0.21%	
	I.3 4% (included) - 5% (excluded)	29	0.22%	595,518.65	0.17%	29	0.21%	640,143.93	0.17%	
	1.4 5% (included) - 6% (excluded)	860	6.40%	12,358,177.91	3.55%	885	6.47%	14,112,337.23	3.79%	
	1.5 >=6%	785	5.84%	16,114,132.44	4.62%	809	5.92%	17,302,281.33	4.64%	
	I.6 Total	1,997	14.86%	38,143,837.83	10.95%	2,054	15.02%	41,638,162.06	11.17%	

		At the end of the current Collection Period				At the end of the previous Collection Period				
m.	Spread (Floating and Optional currently Floating) $_{\scriptscriptstyle (\!$	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	
	n.1 0% (included) - 1% (excluded)		0.00%	-	0.00%		0.00%	-	0.00%	
	n.2 1% (included) - 1.25% (excluded)	4,607	34.28%	120,623,737.84	34.63%	4,688	34.28%	129,496,841.76	34.75%	
- 1	n.3 1.25% (included) - 1.5% (excluded)	4,198	31.24%	121,821,269.28	34.98%	4,258	31.13%	129,335,522.43	34.71%	
	n.4 1.5% (included) - 1.75% (excluded)	2,019	15.02%	49,870,469.58	14.32%	2,047	14.97%	53,245,928.08	14.29%	
	n.5 1.75% (included) - 2% (excluded)	512	3.81%	15,763,867.39	4.53%	522	3.82%	16,767,862.98	4.50%	
- 1	n.6 >=2%	107	0.79%	2,052,592.21	0.59%	107	0.78%	2,184,394.53	0.58%	
- I	n.7 Total	11,443	85.14%	310,131,936.30	89.05%	11,622	84.98%	331,030,549.78	88.83%	

(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





