

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

07/04/2011

Quarterly Collection Period

01/12/2010

28/02/2011

Interest Period

31/12/2010

31/03/2011

Interest Payment Date

31/03/2011

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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
Joint Lead Managers: Morgan Stanley & Co. Ltd. and UniCredit Bank AG

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

Originator / Servicer: UniCredit S.p.A.
Interest Day Count: Actual/360
Corporate Servicer: UniCredit Credit Management Bank S.p.A. (formerly UniCredit Gestione Crediti S.p.A.)
Computation Agent: UniCredit Bank AG, London Branch
Account Bank: UniCredit S.p.A. (formerly UniCredit Family Financing S.p.A.)
Principal Paying Agent: BNP Paribas Securities Services
Representative of Noteholders: Securitisation Services S.p.A.
Swap Counterparty: UniCredit S.p.A.

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

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

		<i>Euro</i>
TOTAL ISSUER INTEREST AVAILABLE FUNDS		13,380,093.16
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	33,871.02
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	-
	c) Fees, expenses to be paid to the RoN	2,587.27
	d) Amount necessary to replenish the Expenses Account up to Retention Amount	157.42
Third	Third Party Fees and Expenses:	
	a) Paying Agent and Listing Agent fees and expenses	-
	b) Agent Bank and Principal Paying Agent fees and expenses	1,875.00
	c) Computation Agent fees and expenses	8,750.00
	d) Services fees and expenses	471,574.09
	e) Corporate Servicer fees and expenses	12,763.64
	f) Stichting Corporate Services Provider fees and expenses	-
	g) Account Bank fees and expenses	-
	h) Custodian fees and expenses	-
Fourth	Amounts due to the Swap Counterparty	5,074,398.20
Fifth	Instalment Premiums payable to the Originator	36,287.04
Sixth	Interest on Class A Notes	-
	Interest on Class A1 Notes	-
	Interest on Class A2 Notes	2,448,979.86
Seventh	Class A PDL reduction to 0	-
Eighth	Interest on Class B Notes	155,090.00
Ninth	Class B PDL reduction to 0	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	444,914.00
Eleventh	Cash Reserve Account replenishment till target amount (if any Senior Notes o/s)	-
Twelfth	Reduction of Class C PDL to zero	-
Thirteenth	Credit and/or retain the remainder of the Interest Available Funds to the Principal Account if Junior Notes Trigger Event has occurred (if any Class A and/or Class B o/s)	-
Fourteenth	Reduction of Junior Notes PDL to zero	1,374,633.07
Fifteenth	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Enforcement Principal Priority of Payments	-
Sixteenth	Any Swap termination payments	-
Seventeenth	Any amounts due to:	
	a) UCI under the terms of the Transfer Agreement	-
	b) the Servicer of any Servicer's Arbitration Advance under the Servicing Agreement	-
Eighteenth	Interest on the Subordinated Loan	-
Nineteenth	Principal on the Subordinated Loan	-
Twentieth	Any amounts due to UCI:	
	a) in connection with a limited recourse loan under the terms of the Letter of Undertaking	-
	b) under the terms of the Warranty and Indemnity Agreement	-
Twenty-first	Other Issuer Creditor amounts	-
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	66,957.52
Twenty-third	Junior Notes Additional Interest Amount	3,247,255.03
Interest amount available after the payment of interest on the Class C Notes		4,688,845.62

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

		<i>Euro</i>
TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS		61,470,886.00
First	All amounts under items (i) to (x) (excluding items (vii) and (ix)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPP	-
Second	Class A1 Principal:	
	(a) Up to the First Amortisation Interest Payment Date to credit the Principal Account	-
	(b) Thereafter to pay Class A1 Principal	-
Third	Class A2 Principal	61,470,812.00
Fourth	Class B Principal	-
Fifth	Class C Principal	-
Sixth	Principal on the Subordinated Loan	-
Seventh	Junior Notes Principal until the balance of the Junior Notes is € 30,000.00	-
Eighth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Ninth	Junior Notes Additional Remuneration	-

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

POST-ENFORCEMENT PRIORITY OF PAYMENT

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

CORDUSIO RMBS S.r.l. - PORTFOLIO PERFORMANCE

PRINCIPAL DEFICIENCY LEDGER

	PDL at start	Amount debited to the PDL	Amount credited to the PDL	PDL at end
Class A Notes	-	-	-	-
Class B Notes	-	-	-	-
Class C Notes	-	-	-	-
Class Junior Notes	-	1,374,633.07	1,374,633.07	-

ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	118	4,707,953.65	0.47%
from 30 days to 59 days	0	-	0.00%
from 60 days to 89 days	58	2,100,689.65	0.21%
from 90 days to 119 days	44	1,681,244.82	0.17%
from 120 days to 149 days	34	1,587,415.48	0.16%
from 150 days to 179 days	21	939,066.03	0.09%
from 180 days to 209 days	16	708,273.96	0.07%
from 210 days to 239 days	10	522,294.90	0.05%
from 240 days to 269 days	12	508,383.93	0.05%
from 270 days to 299 days	4	97,321.02	0.01%
from 300 days to 329 days	1	3.25	0.00%
from 330 days to 359 days	2	67,926.17	0.01%
above 360 days	0	-	0.00%
Total	320	12,920,572.86	1.29%

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)
6,111,929.56	2,990,089,151.13	0.20%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
24,496,526.69	2,990,089,151.13	0.82%

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

PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
22,575,183.73	1,044,793,590.77	8.76%

Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period	7.18%
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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			
2,990,089.00			

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

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

CORDUSIO RMBS S.r.l. - PORTFOLIO DESCRIPTION

a. General Information about the Portfolio ⁽¹⁾	At the end of the current Collection Period	At the end of the previous Collection Period
a.1 Number of Loans:	29,495	30,417
a.2 Outstanding Portfolio Amount:	983,323,056.44	1,044,793,590.77
a.3 Average Outstanding Portfolio Amount:	33,338.64	34,349.00
a.4 Weighted Average Seasoning (months):	108.86	105.96
a.5 Weighted Average Current LTV:	32.98%	33.64%
a.6 Weighted Average Remaining Term (months):	96.15	98.12

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	3,845	13.04%	21,029,080.40	2.14%	3,709	12.19%	20,666,077.69	1.98%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	9,477	32.13%	164,379,742.75	16.72%	9,436	31.02%	164,853,353.80	15.78%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	10,075	34.16%	361,163,135.39	36.73%	10,689	35.14%	383,978,385.48	36.75%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	4,281	14.51%	259,891,245.96	26.43%	4,545	14.94%	276,388,821.41	26.45%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	1,258	4.27%	106,164,598.24	10.80%	1,418	4.66%	119,864,386.03	11.47%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	478	1.62%	55,568,528.25	5.65%	526	1.73%	61,390,095.28	5.88%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	57	0.19%	9,338,357.41	0.95%	66	0.22%	10,867,740.72	1.04%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	24	0.08%	5,788,368.04	0.59%	27	0.09%	6,482,739.29	0.62%
b.9 over 300.000 (included) Euro	0	0.00%	-	0.00%	1	0.00%	301,991.07	0.03%
b.10 Total	29,495	100.00%	983,323,056.44	100.01%	30,417	100.00%	1,044,793,590.77	100.00%

c. Portfolio Seasoning ⁽²⁾	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
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	0.00%	-	0.00%	0	0.00%	-	0.00%
c.4 from 72 (included) to 96 (excluded) months	7,348	24.91%	314,657,590.43	32.00%	10,393	34.17%	450,818,545.63	43.15%
c.5 from 96 (included) to 108 (excluded) months	6,142	20.82%	232,198,603.30	23.61%	5,232	17.20%	187,497,297.81	17.95%
c.6 from 108 (included) to 120 (excluded) months	6,318	21.42%	182,016,101.23	18.51%	5,760	18.94%	165,139,448.45	15.81%
c.7 from 120 (included) to 150 (excluded) months	9,687	32.84%	254,450,761.48	25.88%	9,032	29.69%	241,338,298.88	23.10%
c.8 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.9 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.10 Total	29,495	99.99%	983,323,056.44	100.00%	30,417	100.00%	1,044,793,590.77	100.00%

d. Current LTV Ratio	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
d.1 from 0% (included) to 10% (excluded)	4,815	16.32%	43,597,622.94	4.43%	4,722	15.52%	43,938,461.74	4.21%
d.2 from 10% (included) to 20% (excluded)	7,063	23.95%	153,372,048.76	15.60%	6,710	22.06%	150,017,122.54	14.36%
d.3 from 20% (included) to 30% (excluded)	6,991	23.70%	222,364,771.27	22.61%	7,565	24.87%	239,253,367.31	22.90%
d.4 from 30% (included) to 40% (excluded)	4,791	16.24%	216,358,689.72	22.00%	4,894	16.09%	220,395,212.93	21.09%
d.5 from 40% (included) to 50% (excluded)	3,901	13.23%	218,044,762.73	22.17%	4,268	14.03%	238,214,181.67	22.80%
d.6 from 50% (included) to 60% (excluded)	1,932	6.55%	129,401,673.29	13.16%	2,244	7.38%	152,068,016.31	14.55%
d.7 from 60% (included) to 70% (excluded)	2	0.01%	183,487.73	0.02%	14	0.05%	907,228.27	0.09%
d.8 from 70% (included) to 80% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
d.9 Total	29,495	100.00%	983,323,056.44	99.99%	30,417	100.00%	1,044,793,590.77	100.00%

e. Remaining Term ⁽³⁾	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)	1,694	5.74%	5,808,637.52	0.59%	1,546	5.08%	5,290,756.45	0.51%
e.2 from 12 (included) to 24 months (excluded)	1,600	5.42%	16,316,912.21	1.66%	1,339	4.40%	11,737,741.10	1.12%
e.3 from 24 (included) to 48 months (excluded)	6,794	23.03%	120,300,384.60	12.23%	6,791	22.33%	122,996,479.29	11.77%
e.4 from 48 (included) to 72 months (excluded)	5,672	19.23%	154,469,639.11	15.71%	5,855	19.25%	156,492,414.33	14.98%
e.5 from 72 (included) to 96 months (excluded)	5,781	19.60%	231,353,286.63	23.53%	6,747	22.18%	273,025,623.63	26.13%
e.6 from 96 (included) to 120 months (excluded)	1,974	6.69%	92,397,753.59	9.40%	1,729	5.68%	82,343,977.54	7.88%
e.7 from 120 (included) to 160 months (excluded)	5,892	19.98%	357,005,632.10	36.31%	6,316	20.76%	386,837,606.67	37.03%
e.8 from 160 (included) to 200 months (excluded)	88	0.30%	5,670,810.68	0.58%	94	0.31%	6,068,991.76	0.58%
e.9 over 200 (included) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
e.10 Total	29,495	99.99%	983,323,056.44	100.01%	30,417	100.00%	1,044,793,590.77	100.00%

f. By Region of Originating Branch ⁽⁴⁾	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	610	2.07%	19,158,112.54	1.95%	628	2.06%	20,242,003.54	1.94%
f.2 Basilicata	135	0.46%	3,187,625.13	0.32%	141	0.46%	3,467,974.39	0.33%
f.3 Calabria	488	1.65%	11,794,281.44	1.20%	507	1.67%	12,691,115.84	1.21%
f.4 Campania	2,384	8.08%	68,537,699.77	6.97%	2,460	8.09%	72,450,523.98	6.93%
f.5 Emilia - Romagna	2,193	7.44%	83,931,705.45	8.54%	2,256	7.42%	89,100,103.72	8.53%
f.6 Friuli-Venezia Giulia	815	2.76%	26,123,551.59	2.66%	836	2.75%	27,829,131.92	2.66%
f.7 Lazio	4,101	13.90%	145,454,452.23	14.79%	4,236	13.93%	155,456,045.31	14.88%
f.8 Liguria	956	3.24%	28,210,099.16	2.87%	989	3.25%	30,032,409.68	2.87%
f.9 Lombardia	5,520	18.72%	212,080,926.95	21.57%	5,659	18.60%	223,162,090.84	21.36%
f.10 Marche	342	1.16%	11,947,232.07	1.21%	354	1.16%	12,907,517.94	1.24%
f.11 Molise	72	0.24%	2,259,695.13	0.23%	73	0.24%	2,374,221.21	0.23%
f.12 Piemonte	3,089	10.47%	100,485,495.22	10.22%	3,182	10.46%	106,984,825.36	10.24%
f.13 Puglia	1,883	6.38%	48,369,950.94	4.92%	1,952	6.42%	51,908,179.88	4.97%
f.14 Sardegna	495	1.68%	13,441,384.28	1.37%	502	1.65%	14,132,606.63	1.35%
f.15 Sicilia	2,021	6.85%	53,398,888.17	5.43%	2,086	6.86%	56,551,013.22	5.41%
f.16 Toscana	1,809	6.13%	61,898,974.78	6.29%	1,876	6.17%	66,049,227.56	6.32%
f.17 Trentino - Alto Adige	136	0.46%	6,110,402.52	0.62%	142	0.47%	6,583,095.39	0.63%
f.18 Umbria	262	0.89%	7,433,963.87	0.76%	271	0.89%	7,865,831.27	0.75%
f.19 Valle d'Aosta	34	0.12%	983,981.61	0.10%	34	0.11%	1,037,095.87	0.10%
f.20 Veneto	2,150	7.29%	78,514,633.59	7.98%	2,233	7.34%	83,968,577.22	8.04%
f.4 Total	29,495	99.99%	983,323,056.44	100.00%	30,417	100.00%	1,044,793,590.77	100.00%

g. Payment Frequency	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
g.1 Monthly	28,151	95.44%	947,021,938.83	96.31%	29,038	95.47%	1,005,993,842.77	96.29%
g.2 Quarterly	1,344	4.56%	36,301,117.61	3.69%	1,379	4.53%	38,799,748.00	3.71%
g.3 Total	29,495	100.00%	983,323,056	100.00%	30,417	100.00%	1,044,793,591	100.00%

h. Payment Methodology	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
h.1 Direct Debit	26,978	91.47%	910,699,961.72	92.61%	27,850	91.56%	967,980,462.59	92.65%
h.2 R.I.D.	1,855	6.29%	55,659,984.68	5.66%	1,894	6.23%	58,819,853.30	5.63%
h.3 Cash	662	2.24%	16,963,110.04	1.73%	673	2.21%	17,993,274.88	1.72%
h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
h.5 Total	29,495	100.00%	983,323,056.44	100.00%	30,417	100.00%	1,044,793,590.77	100.00%

i. Type of Interest	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
i.1 Fixed	13,579	46.04%	396,061,597.27	40.28%	14,137	46.48%	425,990,353.75	40.77%
i.2 Floating	14,980	50.79%	539,554,482.20	54.87%	15,320	50.37%	568,493,387.44	54.41%
i.3 Optional currently Fixed (5)	258	0.87%	12,728,689.84	1.29%	264	0.87%	13,312,449.09	1.27%
i.4 Optional currently Floating (5)	678	2.30%	34,978,287.13	3.56%	696	2.29%	36,997,400.49	3.54%
i.5 Total	29,495	100.00%	983,323,056.44	100.00%	30,417	100.00%	1,044,793,590.77	100.00%

l. Interest Rate (Fixed and Optional currently Fixed) ⁽⁵⁾	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)	5.00	0.02%	286,665.91	0.03%	4.00	0.01%	235,442.90	0.02%
l.2 3% (included) - 4% (excluded)	141.00	0.48%	5,396,554.35	0.55%	142.00	0.47%	5,632,989.65	0.54%
l.3 4% (included) - 5% (excluded)	355	1.20%	8,595,385.06	0.87%	359	1.18%	9,224,944.35	0.88%
l.4 5% (included) - 6% (excluded)	5,507	18.67%	158,264,390.21	16.09%	5,652	18.58%	170,852,105.18	16.35%
l.5 >=6%	7,829	26.54%	236,247,291.58	24.03%	8,244	27.10%	253,357,320.76	24.25%
l.6 Total	13,837	46.91%	408,790,287.11	41.57%	14,401	47.35%	439,302,802.84	42.05%

m. Spread (Floating and Optional currently Floating) ⁽⁵⁾	At the end of the current Collection Period				At the end of the previous Collection Period			
	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding	Number of Loans	% on Total Number of Loans Outstanding	Amount Outstanding	% on Total Amount Outstanding
m.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
m.2 1% (included) - 1.25% (excluded)	5,907	20.03%	200,787,771.94	20.42%	6,051	19.89%	212,611,364.84	20.35%
m.3 1.25% (included) - 1.5% (excluded)	6,130	20.78%	231,055,685.57	23.50%	6,268	20.61%	242,993,777.06	23.26%
m.4 1.5% (included) - 1.75% (excluded)	2,351	7.97%	94,709,892.88	9.63%	2,403	7.90%	99,203,323.14	9.50%
m.5 1.75% (included) - 2% (excluded)	680	2.31%	33,069,588.48	3.36%	694	2.28%	34,844,433.96	3.34%
m.6 >=2%	590	2.00%	14,909,830.46	1.52%	600	1.97%	15,837,888.93	1.52%
m.7 Total	15,658	53.09%	574,532,769.33	58.43%	16,016	52.65%	605,490,787.93	57.95%

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

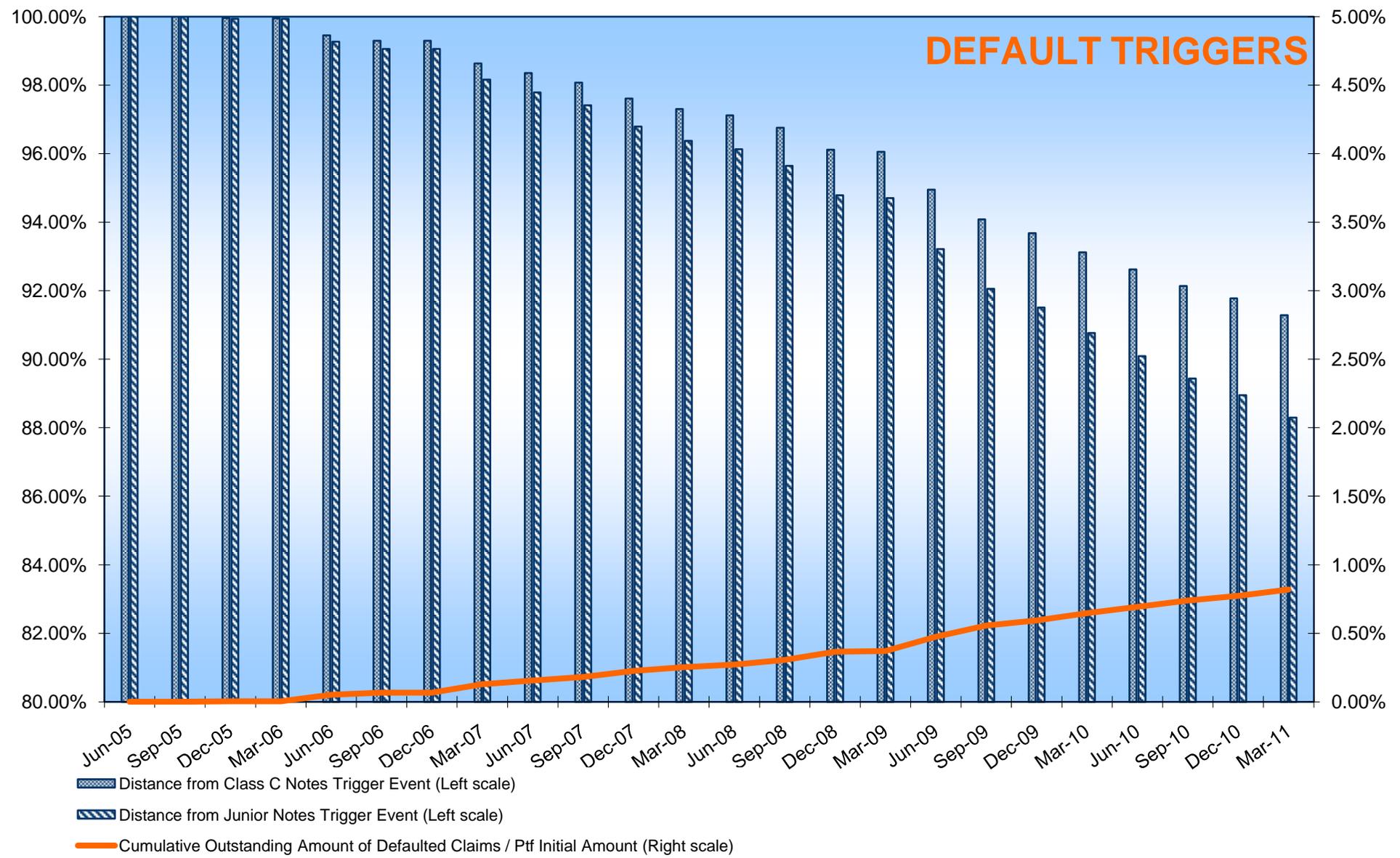
(2) The seasoning is calculated taking into consideration the difference between the date representing the end of the collection period and the origination date ("data di stipula")

(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

