CORDUSIO RMBS 2 S.r.I.

INVESTOR REPORT

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

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

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

07/01/2010 01/09/2009 30/11/2009 30/09/2009 31/12/2009 31/12/2009 This Investors Report has been prepared by Bayerische Hypo –und Veriensbank AG, London branch ("HVB"), a member of the UniCredit Group, in its role as Calculation/Computation Agent and is based, inter alia, on the Servicer Reports prepared by the Servicer as well as data provided to HVB by other third parties. Although such information has been obtained from sources believed to be reliable, neither HVB, its subsidiaries or affiliates, or their respective directors, managers, officers or employees shall have any responsibility or liability as to their fairness, accuracy, completeness or reliability or for any loss or damage howsoever arising from or otherwise in connection with the use of this document. This Investors Report is not for retail customers (as defined by the Financial Services Authority in the United Kingdom): persons into whose possession or attention this document comes must inform themselves about, and strictly observe, any such restrictions. This document is provided for information purposes only and does not constitute or form part of, nor may it be construed so as to constitute or form part of, an offer, or the solicitation of any offer, to buy, sell or subscribe for any securities mentioned herein, nor it is intended to provide an evaluation of the risk related to an investment in such securities or for use by any person in making investment decisions. By accepting this document, you agree to be bound by the foregoing restrictions. Bayerische Hypo-und Vereinsbank AG is supervised by the German Financial Supervisory Authority (BaFin), and regulated by the Financial Services Authority for conduct of investment business in the United Kingdom. It is incorporated in Germany with limited liability.

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CORDUSIO RMBS 2 S.r.I. - DESCRIPTION OF THE NOTES

Issuer: CORDUSIO RMBS SECURITISATION S.r.I.

Issue Date: 10/07/2006

Sole Arranger: Bayerische Hypo- und Vereinsbank AG, London Branch

Joint Lead Managers: Banc of America Securities Limited, Bayerische Hypo- und Vereinsbank AG and

Société Générale Corporates & Investment Banking

Series		Class A1	Class A2	Class B	Class C	Class D
Amount issu	red	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 Maturi	ty Date	Jun-35	Jun-35	Jun-35	Jun-35	Jun-35
Listing		Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange
ISIN Code		IT0004087158	IT0004087174	IT0004087182	IT0004087190	IT0004087216
Common Code		026038014	026036780	026082331	026082382	
Clearing System		Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M				
Spread at Is	suance	5	14	23	70	200
	Fitch	AAA	AAA	AA	BBB+	Unrated
Rating	Moodys	Aaa	Aaa	Aa1	Baa2	Unrated
	Standard & Poor's	AAA	AAA	AA	BBB	Unrated

Originator / Servicer: UniCredit Family Financing Bank S.p.A. / UniCredit Banca 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: Bayerische Hypo- und Vereinsbank AG, London Branch

Account Bank: UniCredit Family Financing Bank S.p.A.

Principal Paying Agent: BNP Paribas Securities Services S.A.

Representative of Noteholders: Securitisation Services S.p.A.

Swap Counterparty: UniCredit S.p.A.

CORDUSIO RMBS 2 S.r.l. - CLASS A1 NOTES (ISIN code IT0004087158)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payr	nents	Afte	r Payments
Start (included)	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest		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	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	500,000,000.00		-
31/03/2008	30/06/2008	30/06/2008	4.778%	91	-	-	-	-	-	-	-
30/06/2008	30/09/2008	30/09/2008	5.005%	92	-	-	-	-	-		-
30/09/2008	31/12/2008	31/12/2008	5.192%	92	-	-	-	-	-	-	-
31/12/2008	31/03/2009	31/03/2009	3.023%	90	-	-	-	-	-	-	_
31/03/2009	30/06/2009	30/06/2009	1.581%	91	-	-	-	_	-	-	_
30/06/2009	30/09/2009	30/09/2009	1.170%	92	-	-	-	-	-	-	-
30/09/2009	31/12/2009	31/12/2009	0.789%	92	-	-	-	-	-	-	-
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CORDUSIO RMBS 2 S.r.l. - CLASS A2 NOTES (ISIN code IT0004087174)

Interest Period Interest Payment Da	Coupon	Amount Accrued Days			re Payments		nents		r Payments
		Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	
	06 3.169%		13,490,433.00		1,892,000,000.00	13,490,433.00	-		1,892,000,000.00
29/09/2000 29/12/2000		91			1,892,000,000.00	16,815,465.33	-	-	1,892,000,000.00
29/12/2006 30/03/2007 30/03/2				-	1,892,000,000.00	18,470,229.56	-		1,892,000,000.00
30/03/2007 29/06/2007 29/06/2				-	1,892,000,000.00	19,388,480.22	-	-	1,892,000,000.00
29/06/2007 28/09/2007 28/09/2		91		_	1,892,000,000.00	20,584,119.11	_	_	1,892,000,000.00
28/09/2007 31/12/2007 31/12/2		94		-	1,892,000,000.00	24,039,121.33	-	-	1,892,000,000.00
31/12/2007 31/03/2008 31/03/2			1 1	-	1,892,000,000.00	23,458,435.00	55,498,792.80	-	1,836,501,207.20
31/03/2008 30/06/2008 30/06/2		91		-	1,836,501,207.20	22,598,555.46	82,492,713.60	-	1,754,008,493.60
30/06/2008 30/09/2008 30/09/2		92		-	1,754,008,493.60	22,838,165.03	80,322,589.60	-	1,673,685,904.00
30/09/2008 31/12/2008 31/12/2				_	1,673,685,904.00	22,592,156.19	87,651,440.80		1,586,034,463.20
31/12/2008 31/03/2009 31/03/2				_	1,586,034,463.20	12,343,313.20	69,425,048.00		1,516,609,415.20
31/03/2009 30/06/2009 30/06/2			6,406,031.78	-	1,516,609,415.20	6,406,031.78	74,674,212.80	-	1,441,935,202.40
30/06/2009 30/09/2009 30/09/2			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 31/12/2			3,084,553.53	-	1,373,150,407.20	3,084,553.53	63,238,208.00	-	1,309,912,199.20
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CORDUSIO RMBS 2 S.r.l. - CLASS B NOTES (ISIN code IT0004087182)

Start (included) End (excluded) En	Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	Afte	r Payments
29/09/2006 29/12/2006 3.606% 91 416,563.12 - 45,700,000.00 416,563.12 - - 45,700,000.00 456,532.84 - - 45,700,000.00 456,532.84 - - 45,700,000.00 456,532.84 - - 45,700,000.00 456,532.84 - - 45,700,000.00 456,532.84 - - 45,700,000.00 456,532.84 - - 45,700,000.00 478,712.58 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,592.44 - - 45,700,000.00 507,701,963 - - 45,700,000.00 5						Interest Due						
29/09/2006 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 3.952% 91 456,532.84 - 45,700,000.00 456,532.84 - - 45,700,000.00 29/06/2007 29/06/2007 4.144% 91 478,712.58 - 45,700,000.00 507,592.44 - 45,700,000.00 28/09/2007 31/12/2007 4.956% 94 591,388.47 - 45,700,000.00 507,592.44 - - 45,700,000.00 31/12/2007 31/12/2007 4.956% 94 591,388.47 - 45,700,000.00 507,592.44 - - 45,700,000.00 31/12/2007 31/03/2008 31/03/2008 4.956% 94 591,388.47 - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,719.63 - - 45,700,00	10/07/2006	20/00/2006	29/09/2006	3 250%	91	335 106 68		45 700 000 00	335 106 68			45,700,000.00
29/12/2006 30/03/2007 30/03/2007 3.0/03/2007 29/06/2007 4.144% 91 456,532.84 - 45,700,000.00 456,532.84 - - 45,700,000.00 29/06/2007 28/09/2007 3.1/12/2007 4.394% 91 507,592.44 - 45,700,000.00 507,592.44 - - 45,700,000.00 28/09/2007 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 31/03/2008 4.995% 91 577,019.63 - 45,700,000.00 577,019.63 - - 45, 31/03/2008 30/09/2008 30/09/2008 4.958% 91 577,019.63 - 45,700,000.00 577,019.63 - - 45, 30/06/2008 30/09/2008 4.958% 91 572,745.40 - 45,700,000.00 577,745.40 - - 45, 30/09/2008 31/12/2008 31/12/2008 31/12/2												45,700,000.00
30/03/2007 29/06/2007 29/06/2007 29/06/2007 29/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/09/2007 28/												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 - 45,700,000.00 591,388.47 - 45,700,000.00 591,388.47 - - 45,700,000.00 591,388.47 - - 45,700,000.00 591,388.47 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,745.40 - - 45,700,000.00 577,745.40 - - 45,700,000.00 572,745.40 - - 45,700,000.00 605,550.38 - - - 45,700,000.00 605,550.38 - - - 45,700,000.00 607,389.91 - - - <td></td> <td>45,700,000.00</td>												45,700,000.00
28/09/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2007 31/12/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 31/03/2008 30/06/2008 30/06/2008 30/06/2008 30/06/2008 4.958% 91 577,019.63 - 45,700,000.00 577,019.63 - - 45,000.00 - 45,700,000.00 572,745.40 - 45,700,000.00 605,550.38 - - 45,700,000.00 605,550.38 - - 45,700,000.00 605,550.38 - - 45,700,000.00 607,389.91 - - 45,700,000.00 607,389.91 - - 45,700,000.00 607,389.91 - - 45,700,000.00 607,389.91 - - - 45,700,000.00 607,389.91 - - - 45,700,000.00 607,389.91 - - - 45,700,000.00 607,389.91 - - - 45,700,000.00 607,389.91 - - - - 45,700,000.00 607,389.91												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 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,019.63 - - 45,700,000.00 577,619.63 - - 45,700,000.00 577,619.63 - - 45,700,000.00 577,619.63 - - 45,700,000.00 605,550.38 - - 45,700,000.00 605,550.38 - - 45,700,000.00 607,389.91 - - 45,700,000.00 627,389.91 - - 45,700,000.00 365,942.75 - - 45,700,000.00 365,942.75 - - 45,70												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 - 45,700,000.00 605,550.38 - 45,700,000.00 605,550.38 - 45,700,000.00 605,550.38 - 45,700,000.00 607,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 627,389.91 - 45,700,000.00 620,429.74 - - 45,700,000.00 620,429.74 - - 45,700,000.00 620,429.74 - - <												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 31/12/2008 31/10/2009 31/03/2009 32/06/2009 32/06/2009 32/06/2009 32/06/2009 32/06/2009 30/06/2009 30/06/2009 30/06/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/06/2009 30/09/2009 30/09/2009 30/09/2009 30/06/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009 30/09/2009												45,700,000.00
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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 1.350% 92 157,665.00 - 45,700,000.00 157,665.00 - - 45,700,000.00												45,700,000.00
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CORDUSIO RMBS 2 S.r.I. - CLASS C NOTES (ISIN code IT0004087190)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payme	ents	Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	Outstanding Principal
10/07/2006	29/09/2006	29/09/2006	3.729%	81	805,464.00	-	96,000,000.00	805,464.00	-	-	96,000,000.00
29/09/2006	29/12/2006	29/12/2006	4.076%	91	989,109.33	-	96,000,000.00	989,109.33	-	-	96,000,000.00
29/12/2006	30/03/2007	30/03/2007	4.422%	91	1,073,072.00	-	96,000,000.00	1,073,072.00	-	-	96,000,000.00
30/03/2007	29/06/2007	29/06/2007	4.614%	91	1,119,664.00	-	96,000,000.00	1,119,664.00	-	-	96,000,000.00
29/06/2007	28/09/2007	28/09/2007	4.864%	91	1,180,330.67	-	96,000,000.00	1,180,330.67	-	-	96,000,000.00
28/09/2007	31/12/2007	31/12/2007	5.426%	94	1,360,117.33	-	96,000,000.00	1,360,117.33	-	-	96,000,000.00
31/12/2007	31/03/2008	31/03/2008	5.465%	91	1,326,173.33	-	96,000,000.00	1,326,173.33	-	-	96,000,000.00
31/03/2008	30/06/2008	30/06/2008	5.428%	91	1,317,194.66	-	96,000,000.00	1,317,194.66	-	-	96,000,000.00
30/06/2008	30/09/2008	30/09/2008	5.655%	92	1,387,360.00	-	96,000,000.00	1,387,360.00	-	-	96,000,000.00
30/09/2008	31/12/2008	31/12/2008	5.842%	92	1,433,237.33	-	96,000,000.00	1,433,237.33	-	-	96,000,000.00
31/12/2008	31/03/2009	31/03/2009	3.673%	90	881,520.00	-	96,000,000.00	881,520.00	-	-	96,000,000.00
31/03/2009	30/06/2009	30/06/2009	2.231%	91	541,389.33	-	96,000,000.00	541,389.33	-	-	96,000,000.00
30/06/2009	30/09/2009	30/09/2009	1.820%	92	446,506.66	-	96,000,000.00	446,506.66	-	-	96,000,000.00
30/09/2009	31/12/2009	31/12/2009	1.439%	92	353,034.66	-	96,000,000.00	353,034.66	-	-	96,000,000.00
 											

CORDUSIO RMBS 2 S.r.I. - COLLECTIONS

(both date		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	29/02/2008	33,538,056.45	30,464,811.12	137,497.87	60,455,703.32	829,773.23	125,425,841.99
01/03/2008	31/05/2008	32,997,816.13	28,596,438.12	39,271.60	49,238,274.71	789,167.85	111,660,968.41
01/06/2008	31/08/2008	32,214,706.79	28,906,675.73	193,272.45	46,332,407.48	679,847.59	108,326,910.04
01/09/2008	30/11/2008	30,980,119.72	27,600,057.42	316,181.21	54,241,197.83	709,761.94	113,847,318.12
01/12/2008	28/02/2009	32,339,017.18	22,745,579.84	163,094.91	37,014,536.31	425,596.93	92,687,825.17
01/03/2009	31/05/2009	34,154,470.59	15,461,556.65	207,593.73	36,196,244.22	174,047.49	86,193,912.68
01/06/2009 01/09/2009	31/08/2009 30/11/2009	35,310,088.12 34,507,222.52	12,844,776.01	322,805.77 511,455.34	30,533,689.24 26,962,827.18	262,293.03 150,423.78	79,273,652.17 72,972,983.86
01/09/2009	30/11/2009	341,001,222.02	10,841,055.04	311,430.34	20,302,027.10	150,425.76	12,912,903.00
 							

CORDUSIO RMBS 2 S.r.l. - Issuer Available Funds

TOTAL ISSUER AVAILABLE FUNDS

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	14,286,249.48	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	63,238,227.34
(a) Interest Components related to the Mortgage Loans received by the Issuer	11,476,197.64	(a) All Principal Components related to the Mortgage Loans received by the Issuer	61,406,801.62
(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	29,570.17	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	1,767,982.41
(d) All amounts received from the Swap Counterparty by the Issuer	2,780,481.67	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	195.23
(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	
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	than Defaulted Claims)	-
(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	63,248.08
(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	-	(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	-
(j) On the Calculation Date immediately preceding the Maturity Date, the amount standing to the credit of the Cash Reserve Account at such date			
	Euro		

75,756,494.41

CORDUSIO RMBS 2 S.r.l. - Priority of Payments

PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

		Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	14,286,249.48
First	Taxes due and payable by the Issuer (if Expenses Account is insufficient or if not paid by UCB)	- 7
Second	Issuer/RoN expenses a) Corporate fees, expenses of Issuer b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes c) Fees, expenses to be paid to the RoN d) Amount necessary to replenish the Expenses Account up to Retention Amount	39,607.80 - 2,204.04 117.28
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 c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Servicer fees and expenses f) Stichting Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Coustodian fees and expenses	2,625.00 8,750.00 481,807.48 8,317.65
Fourth	Amounts due to the Swap Counterparty	5,702,017.83
Fifth	Instalment Premiums payable to the Originator	9,362.65
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes	3,084,553.53
Seventh	Class A PDL reduction to 0	-
Eighth	Interest on Class B Notes (if Class B Trigger Event has not occurred)	113,168.43
Ninth	Class B PDL reduction to 0	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	353,034.66
Eleventh	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-
Twelfth	Reduction of Class C PDL to zero	-
Thirteenth	Credit and/or retain the remainder of the Interest Available Funds to the Principal Account if Junior Notes Trigger Event has occurred (if any Rated Notes o/s)	-
Fourteenth	Reduction of Junior Notes PDL to zero	1,767,982.41
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) UCB under the terms of the Transfer Agreement b)	-
Eighteenth	Interest on the Subordinated Loan	-
Nineteenth	Principal on the Subordinated Loan	-
Twentieth	Any amounts due to UCB: 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	<u>.</u>
Twenty-first	Other Issuer Creditor amounts	-
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	74,814.89
Twenty-third	Junior Notes Additional Interest Amount	2,637,885.83
	Interest amount available after the payment of interest on the Class C Notes	4,480,683.13

PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	63,238,227.34
_ 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 Amoritisation Interest Payment Date to credit the Principal Account (b) Thereafter to pay Class A1 Principal	-
Third	Class A2 Principal	63,238,208.00
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	-
Nineth	Junior Notes Additional Remuneration	-

CORDUSIO RMBS 2 S.r.I. - CASH FLOW ALLOCATION

POST-ENFORCEMENT PRIORITY OF PAYMENT

	TOTAL ISSUER INTEREST AVAILABLE FUNDS	not applicable
	TOTAL BOOLE WELLOT ATALEADEL TOMBO	пот арріїсавіе
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
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	not applicable
	c) Fees, expenses to be paid to the RoN	not applicable
Third	Third Party Fees and Expenses:	
	a) Paying Agent fees and expenses	not applicable
	b) Agent Bank fees and expenses	not applicable
	c) Computation Agent fees and expenses	not applicable
	d) Services fees and expenses e) Corporate Servicer fees and expenses	not applicable not applicable
	f) Corporate Services Provider fees and expenses	not applicable
	g) Account Bank fees and expenses	not applicable
	h) Custodian fees and expenses	
Fourth	Amount due to the Swap Counterparty	not applicable
1 Out til	Amount due to the Gwap Counterparty	пот аррисавте
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
Seventin	Class A Fillicipal	пот аррисавте
Eighth	Interest on Class B Notes	not applicable
Ninth	Class B Principal	not applicable
T	Leavest of Class O Notes	
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 b) in respect of the Servicer's Arbitration Advance under the Servicing Agreement	not applicable not applicable
	b) In respect of the Servicer's Arbitration Advance under the Servicing Agreement	пот аррисавте
Fourteenth	Interest on the Subordinated Loan	not applicable
Fifteenth	Principal on the Subordinated Loan	not applicable
Sixteenth	Any amounts due to UCB:	
Sixteentii	a) in connection with a limited recourse loan under the Letter of Undertaking	not applicable
	b) under the terms of the Warranty and Indemnity 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
		приможно

Euro



CORDUSIO RMBS 2 S.r.I. - 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	-	1,767,982.41	1,767,982.41	-

ARREAR CLAIM

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	168	9,430,239.88	0.64%
from 30 days to 59 days	85	5,612,047.48	0.38%
from 60 days to 89 days	53	3,125,277.06	0.21%
from 90 days to 119 days	36	2,406,764.83	0.16%
from 120 days to 149 days	40	2,299,601.79	0.16%
from 150 days to 179 days	31	1,739,345.85	0.12%
from 180 days to 209 days	13	715,266.84	0.05%
from 210 days to 239 days	11	850,352.71	0.06%
from 240 days to 269 days	7	595,577.65	0.04%
from 270 days to 299 days	6	358,891.76	0.02%
from 300 days to 329 days	1	10,175.00	0.00%
from 330 days to 359 days	2	120,790.27	0.01%
above 360 days	-	-	0.00%
Total	453	27,264,331.12	1.84%

Outstanding Amount of Claims in Arrears for more than 90 days (a)	Initial Portfolio Outstanding Amount (b) *	> 90 Day Arrear Claims ratio (c) = (a)/(b)
9.096.766.70	2.544.388.351.13	0.36%

DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	• , ,	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
16,576,117.18	2,544,388,351.13	0.65%

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		Annualised Prepayment rate during previous Collection Period
26,962,827.18	1,526,731,237.26	7.08%

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

CASH RESERV

Balance at Start of Collection Period	Amounts paid in accordance with the Priority	Amounts received in accordance with the	Balance at end of Interest Payment Date
	of Payments	Priority of Payments	
6,360,971.00	-	-	6,360,971.00
Target Amount			

6,360,971.00

Cash Reserve Release if:	Check
< 50% of Initial Outstanding Balance of Notes	No
PDLs are equal to 0	Yes
Cash Reserve not less than Target Cash Reserve Amount	Yes
Cumulative Defaulted Claims ratio <2.5%	Yes
> 90 Days Arrear Claims ratio < 5%	Yes

^{*} The information refers to the outstanding balance of the portfolio as of the 30/04/2006

CORDUSIO RMBS 2 S.r.I. - PORTFOLIO DESCRIPTION

a.	General Information about the Portfolio 🕫		At the end of the current Collection Period	At the end of the previous Collection Period
	a.1	Number of Loans:	26,846	27,420
	a.2	Oustanding Portfolio Amount:	1,463,494,065.06	1,526,731,237.26
	a.3 Average Outstanding Potfolio Amount:		54,514.42	55,679.48
	a.4	Weighted Average Seasoning (months):	73.61	70.68
	a.5	Weighted Average Current LTV:	42.65%	43.39%
	a.6	Weighted Average Remaining Term (months):	135.7	138.2

			At the end of the curre	nt Collection Period			At the end of the previo	us Collection Period	
b.	Outstanding 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	739	2.75%	4,917,092.03	0.34%	687	2.51%	4,169,740.72	0.27%
	b.2 from 10.000 (included) to 25.000 (excluded) Euro	4,754	17.71%	86,505,583.36	5.91%	4,535	16.54%	82,730,712.11	5.42%
	b.3 from 25.000 (included) to 50.000 (excluded) Euro	8,601	32.04%	320,159,821.48	21.88%	8,779	32.02%	326,210,591.48	21.37%
	b.4 from 50.000 (included) to 75.000 (excluded) Euro	6,514	24.26%	399,900,631.33	27.33%	6,829	24.91%	420,561,250.69	27.55%
	b.5 from 75.000 (included) to 100.000 (excluded) Euro	3,703	13.79%	316,789,119.21	21.65%	3,866	14.10%	331,880,134.83	21.74%
	b.6 from 100.000 (included) to 150.000 (excluded) Euro	2,003	7.46%	236,288,615.57	16.15%	2,151	7.84%	254,155,621.51	16.65%
	b.7 from 150.000 (included) to 200.000 (excluded) Euro	396	1.48%	66,608,641.65	4.55%	425	1.55%	71,658,580.22	4.69%
	b.8 from 200.000 (included) to 300.000 (excluded) Euro	121	0.45%	27,500,170.03	1.88%	132	0.48%	30,159,196.65	1.98%
	b.9 over 300.000 (included) Euro	15	0.06%	4,824,390.40	0.33%	16	0.06%	5,205,409.05	0.34%
	b.10 Total	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	100.00%

			At the end of the curre	nt Collection Period					
c.	Portfolio 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	0.00%	-	0.00%	0	0.00%	-	0.00%
	c.3 from 48 (included) to 72 (excluded) months	14,741	54.91%	867,092,058.86	59.25%	19,513	71.16%	1,150,633,497.45	75.37%
	c.4 from 72 (included) to 96 (excluded) months	10,209	38.03%	502,758,192.60	34.35%	6,366	23.22%	307,514,203.28	20.14%
	c.5 from 96 (included) to 108 (excluded) months	1,122	4.18%	68,967,688.82	4.71%	827	3.02%	47,009,814.49	3.08%
	c.6 from 108 (included) to 120 (excluded) months	390	1.45%	13,284,470.48	0.91%	448	1.63%	13,854,488.48	0.91%
	c.7 from 108 (included) to 120 (excluded) months	384.00	1.43%	11,391,654.30	0.78%	266.00	0.97%	7,719,233.56	0.51%
	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	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	100.00%

		At the end of the current Collection Period				At the end of the previous Collection Period			
d.	Current 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)	1,666	6.21%	27,030,277.57	1.85%	1,574	5.74%	25,489,520.54	1.67%
	d.2 from 10% (included) to 20% (excluded)	4,198	15.64%	119,980,005.76	8.20%	4,095	14.93%	119,617,914.45	7.83%
	d.3 from 20% (included) to 30% (excluded)	4,613	17.18%	190,755,270.17	13.03%	4,630	16.89%	192,786,062.93	12.63%
	d.4 from 30% (included) to 40% (excluded)	4,673	17.41%	250,974,350.07	17.15%	4,749	17.32%	256,011,948.00	16.77%
	d.5 from 40% (included) to 50% (excluded)	4,354	16.22%	284,133,980.71	19.41%	4,385	15.99%	287,630,820.15	18.84%
	d.6 from 50% (included) to 60% (excluded)	5,476	20.40%	421,950,168.84	28.83%	5,592	20.39%	428,575,963.72	28.07%
	d.7 from 60% (included) to 70% (excluded)	1,866	6.95%	168,670,011.94	11.53%	2,395	8.73%	216,619,007.47	14.19%
	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	d.9 Total	26.846	100.00%	1.463.494.065.06	100.00%	27.420	100.00%	1.526.731.237.26	100.00%

		At the end of the curre	nt Collection Period			At the end of the previo	ous Collection Period	
Remaining Term (2)	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)	183	0.68%	702,317.84	0.05%	215	0.78%	625,342.43	0.04
e.2 from 12 (included) to 24 months (excluded)	303	1.13%	3,442,506.95	0.24%	295	1.08%	3,379,220.52	0.22
e.3 from 24 (included) to 48 months (excluded)	2,281	8.50%	49,634,300.73	3.39%	1,673	6.10%	34,854,331.61	2.28
e.4 from 48 (included) to 72 months (excluded)	4,423	16.48%	130,144,566.16	8.89%	5,151	18.79%	157,265,354.04	10.30
e.5 from 72 (included) to 96 months (excluded)	2,279	8.49%	97,934,995.40	6.69%	1,202	4.38%	52,474,703.62	3.44
e.6 from 96 (included) to 120 months (excluded)	7,030	26.19%	377,064,508.73	25.76%	7,189	26.22%	379,868,915.63	24.88
e.7 from 120 (included) to 160 months (excluded)	1,950	7.26%	129,221,863.19	8.83%	3,008	10.97%	191,423,844.07	12.54
e.8 from 160 (included) to 200 months (excluded)	7,663	28.54%	618,392,070.40	42.25%	7,706	28.10%	631,818,627.10	41.389
e.9 over 200 (included) months	734	2.73%	56,956,935.66	3.89%	981	3.58%	75,020,898.24	4.919
e.10 Total	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	100.00

		At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
By Region of Originating Branch 🤊	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	425	1.58%	20,744,475.95	1.42%	434	1.58%	21,683,255.32	1.42%
f.2 Basilicata	70	0.26%	2,237,575.35	0.15%	71	0.26%	2,391,812.86	0.16%
f.3 Calabria	233	0.87%	9,254,015.31	0.63%	241	0.88%	9,898,012.40	0.65%
f.4 Campania	1,347	5.02%	63,499,421.10	4.34%	1,363	4.97%	65,630,141.51	4.30%
f.5 Emilia - Romagna	3,158	11.76%	184,399,637.64	12.60%	3,226	11.77%	192,807,369.86	12.63%
.6 Friuli-Venezia Giulia	1,138	4.24%	57,567,652.08	3.93%	1,163	4.24%	59,956,451.18	3.93%
f.7 Lazio	2,828	10.53%	167,951,301.63	11.48%	2,896	10.56%	175,353,853.14	11.49%
i.8 Liguria	579	2.16%	29,960,011.42	2.05%	588	2.14%	30,901,306.07	2.02%
.9 Lombardia	4,035	15.03%	260,452,626.90	17.80%	4,131	15.07%	271,567,161.45	17.79%
.10 Marche	662	2.47%	36,358,065.51	2.48%	672	2.45%	37,802,765.69	2.48%
.11 Molise	99	0.37%	3,898,249.63	0.27%	103	0.38%	4,081,868.31	0.27%
f.12 Piemonte	4,016	14.96%	199,968,699.27	13.66%	4,106	14.97%	208,659,035.86	13.67%
f.13 Puglia	1,451	5.40%	58,967,566.80	4.03%	1,483	5.41%	61,606,040.96	4.04%
f.14 Sardegna	319	1.19%	15,748,058.11	1.08%	324	1.18%	16,281,679.39	1.07%
f.15 Sicilia	1,063	3.96%	45,484,351.23	3.11%	1,083	3.95%	47,331,479.12	3.10%
f.16 Toscana	1,343	5.00%	79,305,905.19	5.42%	1,387	5.06%	83,760,046.96	5.49%
f.17 Trentino - Alto Adige	280	1.04%	16,739,612.85	1.14%	282	1.03%	17,240,119.80	1.13%
f.18 Umbria	169	0.63%	8,707,546.53	0.59%	171	0.62%	8,945,176.37	0.59%
f.19 Valle d'Aosta	53	0.20%	2,332,643.18	0.16%	54	0.20%	2,421,076.62	0.16%
f.20 Veneto	3,578	13.33%	199,916,649.38	13.66%	3,642	13.28%	208,412,584.39	13.65%
.4 Total	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	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	26,328	98.07%	1,436,687,246.91	98.17%	26,891	98.07%	1,498,796,832.61	98.17%
	g.2 Quarterly	518	1.93%	26,806,818.15	1.83%	529	1.93%	27,934,404.65	1.83%
	g.3 Total	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	100.00%

			At the end of the curre	nt 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	25,291	94.21%	1,385,659,454.07	94.68%	25,896	94.44%	1,450,924,641.90	95.03%
	h.2 R.I.D.	1,254	4.67%	63,845,051.59	4.36%	1,251	4.56%	64,380,493.84	4.22%
	h.3 Cash	301	1.12%	13,989,559.40	0.96%	273	1.00%	11,426,101.52	0.75%
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	h.5 Total	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	100.00%

				At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
i.	Туре	e 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	5,138	19.14%	205,926,197.99	14.07%	5,280	19.26%	216,920,514.13	14.21%	
	i.2	Floating	19,665	73.25%	1,133,429,387.76	77.45%	19,846	72.38%	1,175,712,406.29	77.01%	
	i.3	Optional currently Fixed (5)	592	2.21%	36,562,730.75	2.50%	652	2.38%	40,336,293.46	2.64%	
	i.4	Optional currently Floating (5)	1,451	5.40%	87,575,748.56	5.98%	1,642	5.99%	93,762,023.38	6.14%	
	i.5	Total	26,846	100.00%	1,463,494,065.06	100.00%	27,420	100.00%	1,526,731,237.26	100.00%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
I.	Interest Rate (Fixed and Optional currently Fixed) (s)	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)	4.00	0.01%	166,157.24	0.01%	4.00	0.01%	171,392.13	0.01%	
	I.2 3% (included) - 4% (excluded)	56.00	0.21%	2,348,066.77	0.16%	13.00	0.05%	625,744.20	0.04%	
	I.3 4% (included) - 5% (excluded)	298	1.11%	13,880,181.67	0.95%	272	0.99%	11,925,886.19	0.78%	
	I.4 5% (included) - 6% (excluded)	3,257	12.13%	127,972,891.60	8.74%	3,440	12.55%	139,326,581.30	9.13%	
	l.5 >=6%	2,115	7.88%	98,121,631.46	6.70%	2,203	8.03%	105,207,203.77	6.89%	
	l.6 Total	5,730	21.34%	242,488,928.74	16.57%	5,932	21.63%	257,256,807.59	16.85%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
m.	Spread (Floating and Optional currently Floating) (5)	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	
r	n.1 0% (included) - 1% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
r	n.2 1% (included) - 1.25% (excluded)	9,067	33.77%	520,586,122.11	35.57%	9,245	33.72%	542,617,653.22	35.54%	
r	n.3 1.25% (included) - 1.5% (excluded)	7,738	28.82%	450,003,253.78	30.75%	7,850	28.63%	467,039,460.91	30.59%	
r	n.4 1.5% (included) - 1.75% (excluded)	3,271	12.18%	190,009,588.28	12.98%	3,336	12.17%	197,505,138.04	12.94%	
r	n.5 1.75% (included) - 2% (excluded)	794	2.96%	50,830,957.24	3.47%	805	2.94%	52,421,796.87	3.43%	
r	n.6 >=2%	246	0.92%	9,575,214.91	0.65%	252	0.92%	9,890,380.63	0.65%	
ī	n.7 Total	21,116	78.66%	1,221,005,136.32	83.43%	21,488	78.37%	1,269,474,429.67	83.15%	

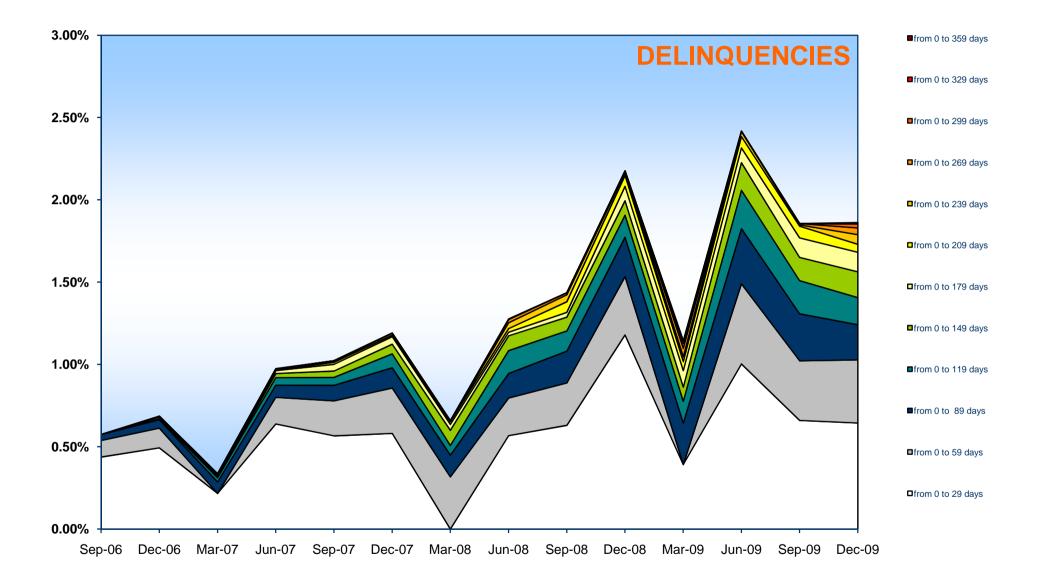
⁽¹⁾ The information refers to the mortgages not classified as default as at the end of the collection period

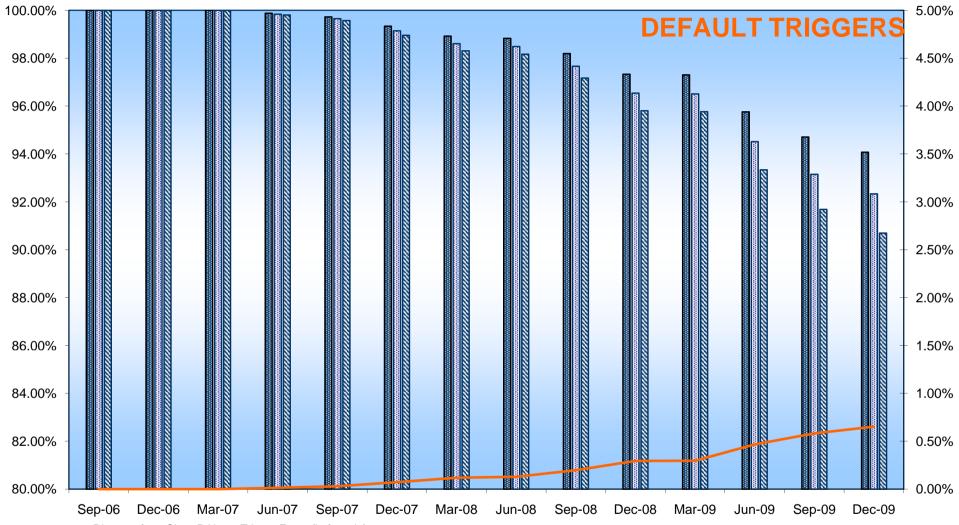
⁽²⁾ The seasoning is calculated taking into consideration the difference between the date representing the end of the collection period and the origination date ("data di stipula")

⁽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





Distance from Class B Notes Trigger Event (Left scale)

Distance from Class C Notes Trigger Event (Left scale)

Distance from Junior Notes Trigger Event (Left scale)

Cumulative Outstanding Amount of Defaulted Claims / Ptf Initial Amount (Right scale)

