# **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		Mortgage Backed Floating Rate Notes due June 2035
Euro	45,700,000.00		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		Mortgage Backed Floating Rate Notes due June 2035

Investor Report Date
Quarterly Collection Period
Interest Period
Interest Payment Date

07/04/2010 01/12/2009 28/02/2010 31/12/2009 31/03/2010 31/03/2010 This Investors Report (the "Report") has been prepared by UniCredit Bank AG, London Branch ("UCB"), 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 UCB by other third parties. Although such information has been obtained from sources believed to be reliable, neither UCB, nor its subsidiaries or affiliates, or any of their respective directors, managers, officers or employees makes any representation as to their fairness, accuracy, completeness or reliability or shall have any responsibility or liability for any loss or damage howsoever arising from or otherwise in connection with the use of this Report.

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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:** UniCredit Bank AG, London Branch

Joint Lead Managers: Banc of America Securities Limited, UniCredit Bank AG and

Société Générale Corporates & Investment Banking

Series		Class A1	Class A2	Class B	Class C	Class D
Amount issued		500,000,000.00	1,892,000,000.00	45,700,000.00	96,000,000.00	10,688,351.00
Currency		Eur	Eur	Eur	Eur	Eur
Final Maturity	y 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 Sys	tem	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear
Indexation		Euribor 3 M				
Spread at Issuance		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:UniCredit Bank AG, London BranchAccount 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.I. - CLASS A1 NOTES (ISIN code IT0004087158)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	Afte	r Payments
	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	-	-	-	-	-	-	-
31/12/2009	31/03/2010	31/03/2010	0.757%	90	-	-	-	-	-	-	-

# CORDUSIO RMBS 2 S.r.l. - CLASS A2 NOTES (ISIN code IT0004087174)

Interest	Period	Interest		Amount Accrued		Befo	re Payments	Payn	nents	Afte	r Payments
Start (included)	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		1,673,685,904.00
30/09/2008	31/12/2008	31/12/2008	5.282%	92	22,592,156.19	-	1,673,685,904.00	22,592,156.19	87,651,440.80	-	1,586,034,463.20
31/12/2008	31/03/2009	31/03/2009	3.113%	90	12,343,313.20	-	1,586,034,463.20	12,343,313.20	69,425,048.00	-	1,516,609,415.20
31/03/2009	30/06/2009	30/06/2009	1.671%	91	6,406,031.78	-	1,516,609,415.20	6,406,031.78	74,674,212.80	-	1,441,935,202.40
30/06/2009	30/09/2009	30/09/2009	1.260%	92	4,643,031.35	-	1,441,935,202.40	4,643,031.35	68,784,795.20	-	1,373,150,407.20
30/09/2009	31/12/2009	31/12/2009	0.879%	92	3,084,553.53	-	1,373,150,407.20	3,084,553.53	63,238,208.00	-	1,309,912,199.20
31/12/2009	31/03/2010	31/03/2010	0.847%	90	2,773,739.08	-	1,309,912,199.20	2,773,739.08	59,543,888.80	-	1,250,368,310.40
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# CORDUSIO RMBS 2 S.r.l. - CLASS B NOTES (ISIN code IT0004087182)

Interest	t Period	Interest		Amount Accrued		Befo	re Payments	Paym	nents	Afte	r Payments
	End (excluded)	Payment Date	Coupon	Days	Interest Due	Unpaid Interest		Interest	Principal	Unpaid Interest	Outstanding Principal
10/07/2006		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	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
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	4.956%	94	591,388.47	-	45,700,000.00	591,388.47	-	-	45,700,000.00
31/12/2007		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	4.958%	91	572,745.40	-	45,700,000.00	572,745.40	-	_	45,700,000.00
30/06/2008		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
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# CORDUSIO RMBS 2 S.r.I. - CLASS C NOTES (ISIN code IT0004087190)

Interest	Period	Interest		Amount Accrued		Befor	re Payments	Payme	ents	Afte	r Payments
Start (included)		Payment Date	Coupon	Days	Interest Due	Unpaid Interest	Outstanding Principal	Interest	Principal	Unpaid Interest	
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 31/03/2010	31/12/2009 31/03/2010	1.439% 1.407%	92 90	353,034.66 337,680.00	-	96,000,000.00 96,000,000.00	353,034.66 337,680.00	-	-	96,000,000.00 96,000,000.00
31/12/2009	31/03/2010	31/03/2010	1.407%	90	337,000.00	-	96,000,000.00	337,000.00	-	-	96,000,000.00

## CORDUSIO RMBS 2 S.r.I. - COLLECTIONS

Collection Period (both dates included)   Start   End   Classified as Defaulted Claims (and prepayments)   Interest Collected on Claims not Classified as Defaulted Claims (and prepayments)   Classified as Defaulted Claims (principal)	
Start         End         prepayments)         as Defaulted Claims         (principal)           01/05/2006         31/08/2006         49,679,556.85         36,838,415.27         -         41,782,323.34         821,983.40           01/09/2006         30/11/2006         37,060,469.31         28,986,858.66         -         29,607,006.44         584,288.92           01/03/2007         37,633,652.52         29,965,848.96         -         31,359,661.53         611,387.61           01/03/2007         31/05/2007         35,696,831.36         30,181,999.89         -         32,018,633.92         733,080.78           01/09/2007         31/16/2007         36,115,701.54         30,488,455.66         17,694.67         40,732,234.42         583,861.19           01/09/2007         30/11/2007         34,479,828.49         31,615,399.74         12,353.33         52,948,522.52         659,689.91           01/12/2007         29/02/2008         33,580,664.5         30,464,811.12         137,497.87         60,455,703.32         829,773.23           01/08/2008         31/08/2008         32,297,816.13         28,596,438.12         39,271.60         49,238,274.71         789,167.85           01/08/2008         31/08/2008         32,214,706.79         28,906,675.73         193,272.45	otal Collections
01/05/2006 31/08/2006 49.679.556.85 36.838,415.27 - 41.782,323.34 821,983.40 01/09/2006 30/11/2006 37,060,469.31 28,986,858.66 - 29,607,006.44 584,288.92 01/12/2006 28/02/2007 37,633,525.26 29,965,848.96 - 31,559,661.53 611,387.61 01/09/2007 31/05/2007 31,052/207 35,696,831.36 30,181,999.89 - 32,018,633.92 733,080.78 01/06/2007 31/05/2007 31/05/2007 35,115,701.54 30,498,455.65 17,694.67 40,732,234.42 583,861.19 01/09/2007 30/11/2007 30/11/2007 34,479,828.48 31,615,399.74 12,353.33 52,948,522.52 659,689.91 01/02/2008 31/05/2008 31,052/2008 32,358,056.45 30,468,811.2 137,497.87 60,455,703.2 829,773.23 01/03/2008 31/05/2008 31,052/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 70,9761.94 01/03/2008 31/05/2009 32,339,017.18 22,745,579.84 163,094.91 37,014,536.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/09/2009 30/11/2009 34,6507,225.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	rui conconons
01/09/2006 30/11/2006 37,060,469.31 28,986,858.66 - 29,607,006.44 584,288.92 01/12/2006 28/02/2007 37,633,525.26 29,965,848.96 - 31,559,661.53 611,387.61 01/03/2007 31/05/2007 35,696,831.36 30,181,998.99 - 32,018,633.92 733,080.78 01/06/2007 31/08/2007 35,115,701.54 30,498,455.65 17,694.67 40,732,234.42 583,861.19 01/09/2007 30/11/2007 30/11/2007 34,479,828.48 31,615,399.74 12,353.33 52,948,522.52 659,689.91 01/03/2008 31/05/2008 33,538,056.45 30,468,811.12 137,497.87 60,455,703.22 829,773.23 01/03/2008 31/05/2008 32,297,816.13 28,596,438.12 39,271.60 49,238,274.71 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 70,9761.94 01/12/2008 28/02/2009 32,339,017.18 22,745,579.84 163,094.91 37,014,536.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/09/2009 30/11/2009 34,507,225.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	129,122,278.86
01/12/2006 28/02/2007 37,633,525.26 29,965,848.96 - 31,559,661.53 611,387.61 01/03/2007 31/05/2007 35,696,831.36 30,181,999.89 - 32,018,633.92 733,080.78 01/06/2007 31/08/2007 35,115,701.54 30,498,455.65 17,694.67 40,732,234.42 583,861.19 01/09/2007 30/11/2007 29/02/2008 34,479,828.48 31,615,399.74 12,353.33 52,948,522.52 659,689.91 01/12/2007 29/02/2008 33,538,056.45 30,464,811.12 177,497.87 60,455,703.32 829,773.23 01/03/2008 31/05/2008 32,997,816.13 28,596,438.12 39,271.60 49,238,747.17 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 709,761.94 01/12/2008 28/02/2009 32,339,017.18 22,745,579.84 163,09.91 37,014,563.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/09/2009 30/11/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	96,238,623.33
01/03/2007 31/05/2007 35,696,831.36 30,181,999.89 - 32,018,633.92 733,080.78 01/06/2007 31/08/2007 35,115,701.54 30,498,455.65 17,694.67 40,732,234.42 583,861.19 01/09/2007 30/11/2007 34,479,628.48 31,615,399.74 12,353.33 52,248,522.52 659,689.91 01/12/2007 29/02/2008 33,538,056.45 30,464,811.12 137,497.87 60,455,703.32 829,773.23 01/03/2008 31/05/2008 32,997,816.13 28,596,438.12 39,271.60 49,238,274.71 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 709,761.94 01/12/2008 28/02/2009 32,339,017.18 22,745,759.84 163,094.91 37,014,556.31 42,556.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/09/2009 31/08/2009 33,510,088.12 12,844,776.01 322,805.77 30,533,689.24 262,293.03 01/09/2009 30/11/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	99,570,423.36
01/08/2007 31/08/2007 35,115,701.54 30,498,455.65 17,694.67 40,732,234.42 583,861.19 01/09/2007 30/11/2007 39,11/2007 34,479,828.48 31,615,399.74 12,353.33 52,948,522.52 659,689.91 01/09/2008 33,538,056.45 30,464,811.12 137,497.87 60,455,703.32 829,773.23 01/03/2008 31/05/2008 32,997,816.13 28,596,438.12 39,271.60 49,238,274.71 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30,911.20 27,600,057.42 316,181.21 54,241,197.83 70,94,619.40 01/12/2008 28/02/2009 32,339,017.18 22,745,579.84 163,094.91 37,014,536.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/09/2009 31/08/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	98,630,545.95
01/09/2007 30/11/2007 34,479,828.48 31,615,399.74 12,353.33 52,948,522.52 659,689.91 01/12/2007 29/02/2008 33,538,056.45 30,464,811.12 137,497.87 60,455,703.32 829,773.23 01/03/2008 31/05/2008 31/05/2008 32,997,816.13 28,596,438.12 39,271.60 49,238,274.71 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 709,761.94 01/12/2008 28/02/2009 32,339,017.18 22,745,579.84 163,094.91 37,014,556.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/06/2009 31/08/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	106,947,947.47
01/12/2007 29/02/2008 33,538,056.45 30,464,811.12 137,497.87 60,455,703.32 829,773.23 01/03/2008 31/05/2008 32,997,816.13 28,596,438.12 39,271.60 49,238,274.71 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 709,761.94 01/12/2008 28/02/2009 32,339,017.18 22,745,579.84 163,094.91 37,014,536.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/06/2009 31/08/2009 35,310,088.12 12,844,776.01 322,805.77 30,533,689.24 262,233 01/12/2009 34,607,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	119,715,793.98
01/03/2008 31/05/2008 32,997,816.13 28,596,438.12 39,271.60 49,238,274.71 789,167.85 01/06/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30/11/2008 30,180,2009 32,339,017.18 22,745,579.84 163,094.91 37,014,536.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/06/2009 31/08/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	125,425,841.99
01/08/2008 31/08/2008 32,214,706.79 28,906,675.73 193,272.45 46,332,407.48 679,847.59 01/09/2008 30/11/2008 30,980,119.72 27,600,057.42 316,181.21 54,241,197.83 709,761.94 01/12/2008 28/02/2009 32,339,017.18 22,745,579.84 163,094.91 37,014,556.31 425,596.93 01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/06/2009 31/08/2009 35,3108/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	111,660,968.41
01/09/2008         30/11/2008         30/980,119.72         27,600,057.42         316,181.21         54,241,197.83         709,761.94           01/12/2008         28/02/2009         32,339,017.18         22,745,579.84         163,094.91         37,014,536.31         425,596.93           01/03/2009         31/05/2009         34,154,470.59         15,461,556.65         207,593.73         36,196,244.22         174,047.49           01/06/2009         31/08/2009         35,310,088.12         12,844,776.01         322,805.77         30,538,689.24         262,293.03           01/09/2009         30/11/2009         34,507,222.52         10,841,055.04         511,455.34         26,962,827.18         150,423.78	108,326,910.04
01/12/2008         28/02/2009         32,339,017.18         22,745,579.84         163,094.91         37,014,536.31         425,596.93           01/03/2009         31/05/2009         34,154,470.59         15,461,556.65         207,593.73         36,196,244.22         174,047.49           01/08/2009         31/08/2009         35,310,088.12         12,844,776.01         322,805.77         30,533,689.24         262,293.03           01/09/2009         30/11/2009         34,507,222.52         10,841,055.04         511,455.34         26,962,827.18         150,423.78	113,847,318.12
01/03/2009 31/05/2009 34,154,470.59 15,461,556.65 207,593.73 36,196,244.22 174,047.49 01/06/2009 31/08/2009 35,310,8/2009 35,310,8/2009 35,310,8/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	92,687,825.17
01/06/2009         31/08/2009         35,310,088.12         12,844,776.01         322,805.77         30,533,689.24         262,293.03           01/09/2009         30/11/2009         34,507,222.52         10,841,055.04         511,455.34         26,962,827.18         150,423.78	86,193,912.68
01/09/2009 30/11/2009 34,507,222.52 10,841,055.04 511,455.34 26,962,827.18 150,423.78	79,273,652.17
	72,972,983.86
01/12/2009	68,118,198.35
	00,110,190.33

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

	Euro		Euro
TOTAL ISSUER INTEREST AVAILABLE FUNDS	13,270,617.23	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	59,544,107.18
(a) Interest Components related to the Mortgage Loans received by the Issuer	10,738,112.40	(a) All Principal Components related to the Mortgage Loans received by the Issuer	57,355,911.23
(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	26,894.85	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	2,188,176.61
(d) All amounts received from the Swap Counterparty by the Issuer	2,505,609.98	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	19.34
(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	-
(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	-	<ul> <li>(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</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	-		
	Furo		

Euro

TOTAL ISSUER AVAILABLE FUNDS

70,626,547.80

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

## PRE-ENFORCEMENT INTEREST PRIORITY OF PAYMENT

PRE-ENFOR	CEMENT INTEREST PRIORITY OF PATMENT	Euro
	TOTAL ISSUER INTEREST AVAILABLE FUNDS	13,270,617.23
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	36,184.50 - 2,204.04 3,307.39
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) Custodian fees and expenses	2,625.00 8,750.00 489,266.35 15,090.33
Fourth	Amounts due to the Swap Counterparty	4,951,977.76
Fifth	Instalment Premiums payable to the Originator	50,628.73
Sixth	Interest on Class A Notes Interest on Class A1 Notes Interest on Class A2 Notes	2,773,739.08
Seventh	Class A PDL reduction to 0	_
Eighth	Interest on Class B Notes (if Class B Trigger Event has not occurred)	107,052.25
Ninth	Class B PDL reduction to 0	-
Tenth	Interest on Class C Notes if Class C Trigger Event has not occurred	337,680.00
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	2,188,176.61
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	-
Twenty-first	Other Issuer Creditor amounts	-
Twenty-second	Interest on the Junior Notes (other than in (xxiii) below)	72,333.41
Twenty-third	Junior Notes Additional Interest Amount	2,231,601.79
	Interest amount available after the payment of interest on the Class C Notes	4,492,111.81

## PRE-ENFORCEMENT PRINCIPAL PRIORITY OF PAYMENT

	TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS	59,544,107.18
. 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	59,543,888.80
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	-

Euro

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

## POST-ENFORCEMENT PRIORITY OF PAYMENT

Nineteenth

Junior Notes Additional Interest

	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
	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	not applicable
	e) Corporate Servicer fees and expenses	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
Fifth	Instalment Premiums payable to the Originator	not applicable
1 1101	installment i remiums payable to the Originator	пот аррисаые
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
Militar	Class B Fillicipal	пот аррисавле
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	
Timteentii	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
	b) in respect of the derived of hishidation flavorine directioning figreement	ποι αρριισασίο
Fourteenth	Interest on the Subordinated Loan	not applicable
Fifteenth	Principal on the Subordinated Loan	not applicable
Sixteenth	Any amounts due to UCB:	
Cixtoonin	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
	of and of the terms of the Hallanty and indominity rigidomont	οι αρριισασίο
Seventeeth	Interest on the Junior Notes	not applicable
Eighteenth	Principal on the Junior Notes	not applicable

Euro

not applicable

## 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	-	2,188,176.61	2,188,176.61	-

#### ARREAR CLAIM

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	72	4,466,771.73	0.31%
from 30 days to 59 days	-	-	0.00%
from 60 days to 89 days	72	4,389,749.91	0.31%
from 90 days to 119 days	53	3,757,920.70	0.26%
from 120 days to 149 days	41	2,383,394.20	0.17%
from 150 days to 179 days	17	816,102.94	0.06%
from 180 days to 209 days	22	1,402,110.32	0.10%
from 210 days to 239 days	13	753,752.09	0.05%
from 240 days to 269 days	13	701,929.47	0.05%
from 270 days to 299 days	3	172,372.20	0.01%
from 300 days to 329 days	2	115,926.87	0.01%
from 330 days to 359 days	-	-	0.00%
above 360 days	-	-	0.00%
Total	308	18,960,030.43	1.33%

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)
10,103,508.79	2,544,388,351.13	0.40%

#### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	• , ,	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
18,764,293.79	2,544,388,351.13	0.74%

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
23,033,082.20	1,463,494,065.06	6.38%

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			

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

6,360,971.00

<sup>\*</sup> 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.	Gene	ral Information about the Portfolio $_{0}$	At the end of the current Collection Period	At the end of the previous Collection Period
	a.1	Number of Loans:	26,374	26,846
	a.2	Oustanding Portfolio Amount:	1,403,951,503.81	1,463,494,065.06
	a.3	Average Outstanding Potfolio Amount:	53,232.41	54,514.42
	a.4	Weighted Average Seasoning (months):	76.56	73.61
	a.5	Weighted Average Current LTV:	41.92%	42.65%
	a.6	Weighted Average Remaining Term (months):	133.3	135.7

		At the end of the current Collection Perio				At the end of the previous 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	
	o.1 from 0 (included) to 10.000 (excluded) Euro	867	3.29%	5,880,952.25	0.42%	739	2.75%	4,917,092.03	0.34%	
	0.2 from 10.000 (included) to 25.000 (excluded) Euro	4,951	18.77%	89,622,295.24	6.38%	4,754	17.71%	86,505,583.36	5.91%	
	p.3 from 25.000 (included) to 50.000 (excluded) Euro	8,410	31.89%	313,706,727.72	22.34%	8,601	32.04%	320,159,821.48	21.88%	
	o.4 from 50.000 (included) to 75.000 (excluded) Euro	6,225	23.60%	381,106,924.42	27.15%	6,514	24.26%	399,900,631.33	27.33%	
	o.5 from 75.000 (included) to 100.000 (excluded) Euro	3,589	13.61%	305,812,619.69	21.78%	3,703	13.79%	316,789,119.21	21.65%	
	o.6 from 100.000 (included) to 150.000 (excluded) Euro	1,833	6.95%	215,752,222.50	15.37%	2,003	7.46%	236,288,615.57	16.15%	
	p.7 from 150.000 (included) to 200.000 (excluded) Euro	380	1.44%	63,702,138.99	4.54%	396	1.48%	66,608,641.65	4.55%	
	o.8 from 200.000 (included) to 300.000 (excluded) Euro	106	0.40%	24,205,060.32	1.72%	121	0.45%	27,500,170.03	1.88%	
	o.9 over 300.000 (included) Euro	13	0.05%	4,162,562.68	0.30%	15	0.06%	4,824,390.40	0.33%	
	p.10 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	100.00%	

_			At the end of the currer	nt Collection Period			At the end of the previo	ous Collection Period	
c. I	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
0	c.1 from 18 (included) to 24 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
0	c.2 from 24 (included) to 48 (excluded) months	0	0.00%	-	0.00%	0	0.00%	-	0.00%
0	c.3 from 48 (included) to 72 (excluded) months	10,850	41.14%	633,616,281.86	45.13%	14,741	54.91%	867,092,058.86	59.25%
0	c.4 from 72 (included) to 96 (excluded) months	13,415	50.86%	663,997,565.54	47.29%	10,209	38.03%	502,758,192.60	34.35%
C	c.5 from 96 (included) to 108 (excluded) months	1,241	4.71%	76,873,554.97	5.48%	1,122	4.18%	68,967,688.82	4.71%
C	c.6 from 108 (included) to 120 (excluded) months	419	1.59%	16,237,266.84	1.16%	390	1.45%	13,284,470.48	0.91%
0	c.7 from 108 (included) to 120 (excluded) months	449.00	1.70%	13,226,834.60	0.94%	384.00	1.43%	11,391,654.30	0.78%
C	c.8 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
0	c.9 over 180 (included) months		0.00%	-	0.00%	-	0.00%	-	0.00%
0	c.10 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	100.00%

			At the end of the curre	nt Collection Period				ous 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)	1,835	6.96%	28,867,417.18	2.06%	1,666	6.21%	27,030,277.57	1.85%
	d.2 from 10% (included) to 20% (excluded)	4,321	16.38%	121,513,783.69	8.66%	4,198	15.64%	119,980,005.76	8.20%
	d.3 from 20% (included) to 30% (excluded)	4,592	17.41%	188,691,648.17	13.44%	4,613	17.18%	190,755,270.17	13.03%
	d.4 from 30% (included) to 40% (excluded)	4,532	17.18%	242,483,659.42	17.27%	4,673	17.41%	250,974,350.07	17.15%
	d.5 from 40% (included) to 50% (excluded)	4,401	16.69%	286,658,075.81	20.42%	4,354	16.22%	284,133,980.71	19.41%
	d.6 from 50% (included) to 60% (excluded)	5,277	20.01%	408,861,883.21	29.12%	5,476	20.40%	421,950,168.84	28.83%
	d.7 from 60% (included) to 70% (excluded)	1,416	5.37%	126,875,036.33	9.04%	1,866	6.95%	168,670,011.94	11.53%
	d.8 from 70% (included) to 80% (excluded)	0	0.00%	-	0.00%	0	0.00%	-	0.00%
	d.9 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	100.00%

			At the end of the current Collection Period				At the end of the previous Collection Period			
e.	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)	210	0.80%	881,081.74	0.06%	183	0.68%	702,317.84	0.05%	
	e.2 from 12 (included) to 24 months (excluded)	262	0.99%	2,893,540.34	0.21%	303	1.13%	3,442,506.95	0.24%	
	e.3 from 24 (included) to 48 months (excluded)	3,242	12.29%	71,127,358.66	5.07%	2,281	8.50%	49,634,300.73	3.39%	
	e.4 from 48 (included) to 72 months (excluded)	3,399	12.89%	97,558,155.11	6.95%	4,423	16.48%	130,144,566.16	8.89%	
	e.5 from 72 (included) to 96 months (excluded)	2,371	8.99%	99,948,089.02	7.12%	2,279	8.49%	97,934,995.40	6.69%	
	e.6 from 96 (included) to 120 months (excluded)	6,783	25.72%	356,623,781.82	25.40%	7,030	26.19%	377,064,508.73	25.76%	
	e.7 from 120 (included) to 160 months (excluded)	1,926	7.30%	126,721,577.95	9.03%	1,950	7.26%	129,221,863.19	8.83%	
	e.8 from 160 (included) to 200 months (excluded)	7,664	29.06%	607,008,714.99	43.24%	7,663	28.54%	618,392,070.40	42.25%	
	e.9 over 200 (included) months	517	1.96%	41,189,204.18	2.93%	734	2.73%	56,956,935.66	3.89%	
	e.10 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	100.00%	

		At the end of the curre	nt Collection Period		At the end of the previous Collection Period			
By Region of Originating Branch (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
f.1 Abruzzo	420	1.59%	20,029,849.19	1.43%	425	1.58%	20,744,475.95	1.429
f.2 Basilicata	69	0.26%	2,131,893.82	0.15%	70	0.26%	2,237,575.35	0.15%
f.3 Calabria	232	0.88%	8,963,326.27	0.64%	233	0.87%	9,254,015.31	0.63%
i.4 Campania	1,332	5.05%	61,420,288.38	4.37%	1,347	5.02%	63,499,421.10	4.34%
.5 Emilia - Romagna	3,114	11.81%	177,007,675.22	12.61%	3,158	11.76%	184,399,637.64	12.60%
.6 Friuli-Venezia Giulia	1,118	4.24%	55,259,497.39	3.94%	1,138	4.24%	57,567,652.08	3.93%
.7 Lazio	2,775	10.52%	160,788,780.61	11.45%	2,828	10.53%	167,951,301.63	11.48%
.8 Liguria	562	2.13%	28,342,719.96	2.02%	579	2.16%	29,960,011.42	2.05%
9 Lombardia	3,964	15.03%	250,531,296.36	17.84%	4,035	15.03%	260,452,626.90	17.80%
.10 Marche	647	2.45%	34,697,709.44	2.47%	662	2.47%	36,358,065.51	2.48%
11 Molise	96	0.36%	3,464,530.24	0.25%	99	0.37%	3,898,249.63	0.27%
12 Piemonte	3,946	14.96%	192,035,995.48	13.68%	4,016	14.96%	199,968,699.27	13.66%
.13 Puglia	1,418	5.38%	56,189,139.60	4.00%	1,451	5.40%	58,967,566.80	4.03%
14 Sardegna	313	1.19%	15,126,917.11	1.08%	319	1.19%	15,748,058.11	1.08%
.15 Sicilia	1,041	3.95%	43,568,385.25	3.10%	1,063	3.96%	45,484,351.23	3.119
.16 Toscana	1,309	4.96%	75,478,319.88	5.38%	1,343	5.00%	79,305,905.19	5.42%
.17 Trentino - Alto Adige	275	1.04%	15,956,962.64	1.14%	280	1.04%	16,739,612.85	1.149
.18 Umbria	167	0.63%	8,419,084.44	0.60%	169	0.63%	8,707,546.53	0.59%
.19 Valle d'Aosta	52	0.20%	2,224,228.34	0.16%	53	0.20%	2,332,643.18	0.16%
.20 Veneto	3,524	13.36%	192,314,904.19	13.70%	3,578	13.33%	199,916,649.38	13.66%
.4 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	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	25,876	98.11%	1,378,221,727.27	98.17%	26,328	98.07%	1,436,687,246.91	98.17%	
	g.2 Quarterly	498	1.89%	25,729,776.54	1.83%	518	1.93%	26,806,818.15	1.83%	
	g.3 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	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	24,794	94.01%	1,326,241,059.13	94.46%	25,291	94.21%	1,385,659,454.07	94.68%	
	h.2 R.I.D.	1,274	4.83%	63,950,035.51	4.56%	1,254	4.67%	63,845,051.59	4.36%	
	h.3 Cash	306	1.16%	13,760,409.17	0.98%	301	1.12%	13,989,559.40	0.96%	
	h.4 Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
	h.5 Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	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	5,022	19.04%	195,580,981.32	13.93%	5,138	19.14%	205,926,197.99	14.07%	
	i.2	Floating	19,352	73.38%	1,089,196,618.42	77.58%	19,665	73.25%	1,133,429,387.76	77.45%	
	i.3	Optional currently Fixed (5)	573	2.17%	34,250,321.33	2.44%	592	2.21%	36,562,730.75	2.50%	
	i.4	Optional currently Floating (5)	1,427	5.41%	84,923,582.74	6.05%	1,451	5.40%	87,575,748.56	5.98%	
	i.5	Total	26,374	100.00%	1,403,951,503.81	100.00%	26,846	100.00%	1,463,494,065.06	100.00%	

			At the end of the curre	nt Collection Period		At the end of the previous Collection Period				
l.	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)	4.00	0.02%	160,869.90	0.01%	4.00	0.01%	166,157.24	0.01%	
	I.2 3% (included) - 4% (excluded)	102.00	0.39%	4,778,861.50	0.34%	56.00	0.21%	2,348,066.77	0.16%	
	I.3 4% (included) - 5% (excluded)	290	1.10%	13,197,370.22	0.94%	298	1.11%	13,880,181.67	0.95%	
	I.4 5% (included) - 6% (excluded)	3,142	11.91%	118,410,422.01	8.43%	3,257	12.13%	127,972,891.60	8.74%	
	l.5 >=6%	2,057	7.80%	93,283,779.02	6.64%	2,115	7.88%	98,121,631.46	6.70%	
	l.6 Total	5,595	21.21%	229,831,302.65	16.37%	5,730	21.34%	242,488,928.74	16.57%	

			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)	8,928	33.85%	499,643,276.90	35.59%	9,067	33.77%	520,586,122.11	35.57%	
r	n.3 1.25% (included) - 1.5% (excluded)	7,615	28.87%	433,011,491.06	30.84%	7,738	28.82%	450,003,253.78	30.75%	
r	n.4 1.5% (included) - 1.75% (excluded)	3,223	12.22%	183,611,788.76	13.08%	3,271	12.18%	190,009,588.28	12.98%	
r	n.5 1.75% (included) - 2% (excluded)	774	2.93%	48,638,947.82	3.46%	794	2.96%	50,830,957.24	3.47%	
r	n.6 >=2%	239	0.91%	9,214,696.62	0.66%	246	0.92%	9,575,214.91	0.65%	
ī	n.7 Total	20,779	78.79%	1,174,120,201.16	83.63%	21,116	78.66%	1,221,005,136.32	83.43%	

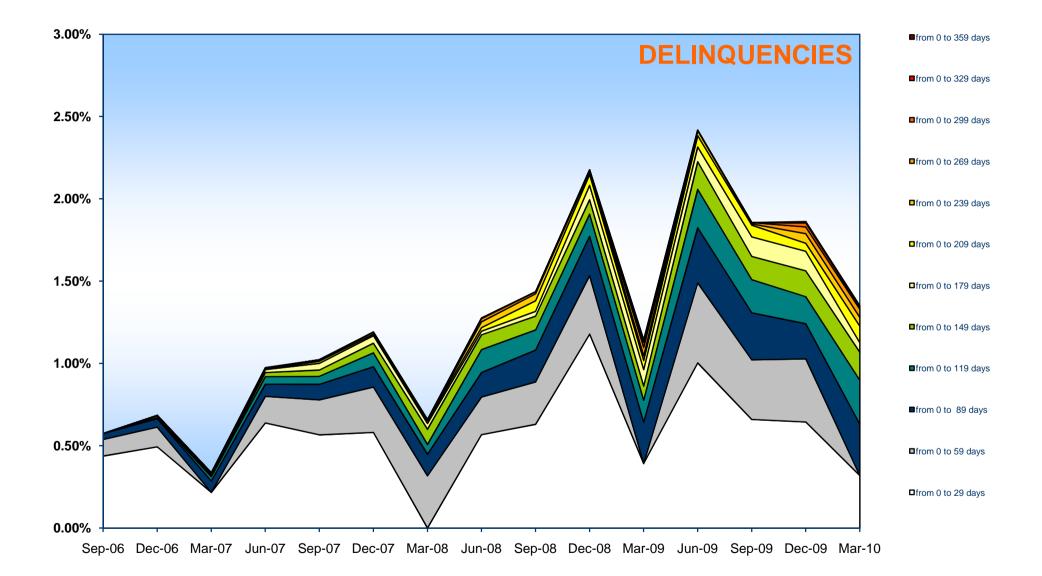
<sup>(1)</sup> The information refers to the mortgages not classified as default as at the end of the collection period

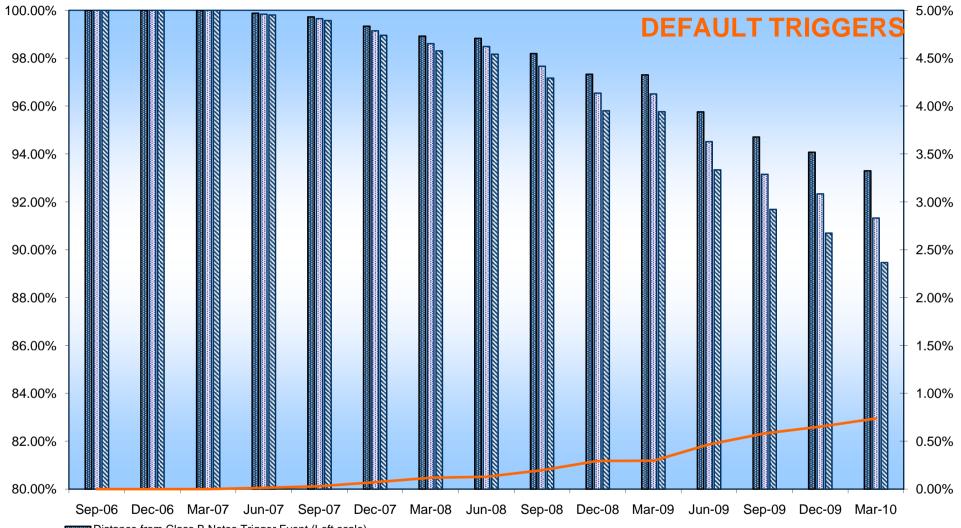
<sup>(2)</sup> The seasoning is calculated taking into consideration the difference between the date representing the end of the collection period and the origination date ("data di stipula")

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

<sup>(4)</sup> The information refers to the Region where the branch originating the loan is located

<sup>(5)</sup> 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)

