

# BIPCA CORDUSIO RMBS

## INVESTOR REPORT

Securitisation of a portfolio of performing mortgage  
Bipop Carire S.p.A.

Euro	666,300,000	Class A1	Mortgage Backed Floating Rate Notes due June 2047
Euro	185,500,000	Class A2	Mortgage Backed Floating Rate Notes due June 2047
Euro	61,800,000	Class B	Mortgage Backed Floating Rate Notes due June 2047
Euro	14,300,000	Class C	Mortgage Backed Floating Rate Notes due June 2047
Euro	18,000,000	Class D	Mortgage Backed Floating Rate Notes due June 2047
Euro	5,500,000	Class E	Mortgage Backed Floating Rate Notes due June 2047

Investor Report Date	21/04/2008	
Quarterly Collection Period	01/08/2007	29/02/2008
Interest Period	19/12/2007	31/03/2008
Interest Payment Date	31/03/2008	

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## BIPCA CORDUSIO RMBS

**Issuer:** Capital Mortgage S.r.l.  
**Issue Date:** 19/12/2007  
**Sole Arranger:** UniCredit Markets & Investment Banking - Bayerische Hypo- und Vereinsbank AG, London Branch  
**Joint Lead Managers:** UniCredit Markets & Investment Banking - Bayerische Hypo- und Vereinsbank AG

Series	Class A1	Class A2	Class B	Class C	Class D	Class E	
<b>Amount issued</b>	666,300,000.00	185,500,000.00	61,800,000.00	14,300,000.00	18,000,000.00	5,500,000.00	
<b>Currency</b>	Eur	Eur	Eur	Eur	Eur	Eur	
<b>Final Maturity Date</b>	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47	Jun-47	
<b>Listing</b>	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	
<b>ISIN Code</b>	IT0004302730	IT0004302748	IT0004302755	IT0004302763	IT0004302797	IT0004302854	
<b>Common Code</b>	33692951	33692978	33708645	33708661	33708670	33708726	
<b>Clearing System</b>	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	Clearstream Euroclear	
<b>Indexation</b>	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	Euribor 3 M	
<b>Spread at Issuance</b>	50	70	90	135	270	450	
<b>Rating</b>	<b>Moody's</b>	Aaa	Aaa	Aa3	A2	Baa1	Baa2
	<b>Standard &amp; Poor's</b>	AAA	AAA	AA	A	BBB	BB

**Originator and Servicer:** Bipop Carire S.p.A.  
**Interest Day Count:** Actual/360  
**Corporate Servicer:** KPMG Fides Servizi di Amministrazione S.p.A.  
**Computation Agent:** UniCredit Markets & Investment Banking - Bayerische Hypo- und Vereinsbank AG, London Branch  
**Account Bank:** Bipop Carire S.p.A.  
**Principal Paying Agent:** BNP Paribas Securities Services S.A.  
**Representative of Noteholders:** BNP Paribas Securities Services S.A.  
**Swap Counterparty:** Unicredito Italiano S.p.A.















**BIPCA CORDUSIO RMBS - Issuer Available Funds**

	<i>Euro</i>		<i>Euro</i>
<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>41,476,489.99</b>	<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>38,592,211.47</b>
(a) Interest Components related to the Mortgage Loans received by the Issuer*	25,049,328.73	(a) All Principal Components related to the Mortgage Loans received by the Issuer	38,592,211.47
(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 Bipop Carire Accounts received by the Issuer	33,249.16	(c) Any principal Deficiency Ledger Amount calculated at the Calculation Date	-
(d) All amounts received from the Hedging Counterparty by the Issuer	16,393,912.10	(d) Funds Provisioned for Amortisation (up to the First Amortisation Interest Payment Date)	-
(e) All amounts from any party to the Transaction Documents received by the Issuer	-	(e) Any proceeds deriving from the sale of Receivables under the Transaction Documents (other than Defaulted Claims)	-
(f) All the Revenue Eligible Investments Amounts received by the Issuer	-	(f) Any amount credited and/or retained on each IPD under items (xvii) and (xviii) of the Pre-Trigger Interest Priority of Payment	-
(g) All other amounts standing to credit of the Collection Account and the Payments Account (excluding any Principal Available Funds)	-	(g) Any other amount received from the Originator under the Warranty and Indeminty Agreement	-
(h) Cash Reserve Excess available after repayment of the Subordinated Loan	-	(h) On the Calculation Date immediately preceding the Calculation Date after the Final Redemption Date, any amounts standing to the credit of the Expenses Account	-
(i) Amount withdrawn from the Cash Reserve if items (i) to (xvi) of the Pre-Enforcement Interest Priority of Payments are not paid	-		
(j) On the Calculation Date immediately preceding the date on which the Rated Notes will be redeemed in full, the amount standing to the credit of the Cash Reserve Account at such date	-		
<b>TOTAL ISSUER AVAILABLE FUNDS</b>	<b>80,068,701.46</b>		

\*The amount is reduced due to the Expenses Account funding at beginning according to the Agency and Account Agreement at clause n.4.1 d) i) and 10.4

## BIPCA CORDUSIO RMBS - Priority of Payments

### PRE-TRIGGER INTEREST PRIORITY OF PAYMENT

		Euro
	<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<b>41,476,489.99</b>
First	Any expenses to be paid by the Issuer in order to preserve the existence (if Expenses Account is insufficient) and an amount to replenishment of the Expenses Account	-
Second	Fees, expenses to be paid to the RoN	1,500.00
Third	Other Fees and Expenses:	
	a) Corporate fees, expenses of Issuer	4,436.86
	b) Fees, taxes, expenses and costs due for the listing, deposit or ratings of the Notes	-
	c) Paying Agent and Listing Agent fees and expenses	250.00
	d) Agent Bank and Principal Paying Agent fees and expenses	8,000.00
	e) Computation Agent fees and expenses	25,000.00
	f) Servicer fees and expenses	255,354.37
	g) Corporate Servicer fees and expenses	4,359.60
	h) Stichting Corporate Services Provider fees and expenses	-
	i) Account Bank fees and expenses	-
	j) Custodian fees and expenses	-
Fourth	Amounts due to the Hedging Counterparty	13,784,025.44
Fifth	Interest on Class A Notes	
	Interest on Class A1 Notes	10,379,358.58
	Interest on Class A2 Notes	2,995,793.05
Sixth	Senior Notes PDL reduction to zero	-
Seventh	Interest on Class B Notes if Class B Trigger Event has not occurred	1,033,422.69
Eighth	Class B PDL reduction to zero	-
Ninth	Interest on Class C Notes if Class C Trigger Event has not occurred	257,536.57
Tenth	Class C PDL to zero	-
Eleventh	Interest on Class D Notes if Class D Trigger Event has not occurred	393,696.90
Twelfth	Class D PDL to zero	-
Thirteenth	Interest on Class E Notes if Class E Trigger Event has not occurred	148,621.28
Fourteenth	Class E PDL to zero	-
Fifteenth	Reduction of Junior Notes PDL to zero	-
Sixteenth	Cash Reserve Account replenishment till target amount (if any Rated Notes o/s)	-
Seventeenth	Credit or retain an amount equal to the Principal Available Funds utilized under item (i) of the Pre-Trigger Principal Priority of Payments	-
Eighteenth	All amounts due and payable to the Sole Lead Manager	-
Nineteenth	Any Swap termination payments	-
Twentieth	Any amounts due to Bipop Carire under the terms of the Transfer Agreement in respect of (a) Purchase Price, (b) Interest on the Purchase Price and (c) Accrued Interest Component of the Portfolio	14,008.85
Twenty-first	Any other amount payable to Bipop Carire S.p.A. according to the other Transaction Documents	-
Twenty-second	Interest on the Subordinated Loan	216,256.87
Twenty-third	Principal on the Subordinated Loan	1,500,000.00
Twenty-fourth	Any amount payable to the Other Issuer Creditor	-
Twenty-fifth	Interest on the Junior Notes (other than in (xxvi) below)	7,113.15
Twenty-sixth	Junior Notes Additional Interest	10,447,755.78
	<b>Interest amount available after the payment of interest on the Class E Notes</b>	<b>12,185,134.65</b>

### PRE-TRIGGER PRINCIPAL PRIORITY OF PAYMENT

		Euro
	<b>TOTAL ISSUER PRINCIPAL AVAILABLE FUNDS</b>	<b>38,592,211.47</b>
First	All amounts under items (i) to (xiv) (excluding items (vii), (ix), (xi) and (xiii)) of the Pre-Enforcement Interest Priority of Payments, to the extent not paid under the Pre-enforcement IPoP	-
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	38,592,211.47
Third	Class A2 Principal	-
Fourth	To pay interest on Class B Notes should a Class B trigger event occurred and the related payment has not been fully done under item (viii) of the IPoP	-
Fifth	Class B Principal	-
Sixth	To pay interest on Class C Notes should a Class C trigger event occurred and the related payment has not been fully done under item (x) of the IPoP	-
Seventh	Class C Principal	-
Eighth	To pay interest on Class D Notes should a Class D trigger event occurred and the related payment has not been fully done under item (xii) of the IPoP	-
Ninth	Class D Principal	-
Tenth	To pay interest on Class E Notes should a Class E trigger event occurred and the related payment has not been fully done under item (xiv) of the IPoP	-
Eleventh	Class E Principal	-
Twelfth	Principal on the Subordinated Loan to the extent not paid under item (xxii) of the IPoP	-
Thirteenth	To pay interest on the Junior Notes should a Junior Notes trigger event and the related payment has not been fully done under item (xxvi) of the IPoP	-
Fourteenth	Junior Notes Principal until the balance of the Junior Notes is €20,000.00	-
Fifteenth	Junior Notes Principal starting from the Final Redemption Date until the balance of the Junior Notes is zero	-
Sixteenth	Junior Notes Additional Remuneration	-

**BIPCA CORDUSIO RMBS - CASH FLOW ALLOCATION**

**POST-TRIGGER PRIORITY OF PAYMENT**

		<i>Euro</i>
	<b>TOTAL ISSUER INTEREST AVAILABLE FUNDS</b>	<i>not applicable</i>
First	Expenses due and payable by the Issuer (if Expenses Account is insufficient or if not paid by Bipop)	<i>not applicable</i>
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	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Third	Third Party Fees and Expenses: a) Paying Agent fees and expenses b) Agent Bank fees and expenses c) Computation Agent fees and expenses d) Services fees and expenses e) Corporate Services fees and expenses f) Corporate Services Provider fees and expenses g) Account Bank fees and expenses h) Custodian fees and expenses	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Fourth	Amount due to the Swap Counterparty	<i>not applicable</i>
Fifth	Interest on Class A Notes: Interest on Class A1 Notes Interest on Class A2 Notes	<i>not applicable</i> <i>not applicable</i>
Sixth	Class A Principal Class A1 Principal Class A2 Principal	<i>not applicable</i> <i>not applicable</i>
Seventh	Interest on Class B Notes	<i>not applicable</i>
Eighth	Class B Principal	<i>not applicable</i>
Ninth	Interest on Class C Notes	<i>not applicable</i>
Tenth	Class C Principal	<i>not applicable</i>
Eleventh	Interest on Class D Notes	<i>not applicable</i>
Twelfth	Class D Principal	<i>not applicable</i>
Thirteenth	Interest on Class E Notes	<i>not applicable</i>
Fourteenth	Class E Principal	<i>not applicable</i>
Fifteenth	All amounts due and payable to the Sole Lead Manager	<i>not applicable</i>
Sixteenth	Any Swap termination payments	<i>not applicable</i>
Seventeenth	Amounts due to Bipop Carire S.p.A. in respect of: a) Purchase Price b) Interest on the purchase price c) Accrued Interest Component	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Eighteenth	Interest on the Subordinated Loan	<i>not applicable</i>
Nineteenth	Any amounts due to Bipop Carire S.p.A. a) under the terms of the Transfer Agreement b) under the terms of the Warranty and Indemnity Agreement c) in connection with a limited recourse loan under the Letter of Undertaking d) in connection with any other Transaction Document	<i>not applicable</i> <i>not applicable</i> <i>not applicable</i> <i>not applicable</i>
Twentieth	Principal on the Subordinated Loan	<i>not applicable</i>
Twenty-first	Other Expense to be paid to fulfill obligations to Other Issuer Creditors	<i>not applicable</i>
Twenty-second	Interest on the Junior Notes	<i>not applicable</i>
Twenty-third	Principal on the Junior Notes until the balance of the Junior Notes is €20,000.00	<i>not applicable</i>
Twenty-fourth	On the Post -Enforcement Final Redemption Date and thereafter Principal on the Junior Notes until their redemption in full	<i>not applicable</i>
Twenty-fifth	Junior Notes Additional Interest	<i>not applicable</i>



## BIPCA CORDUSIO RMBS - 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 D Notes	-	-	-	-
Class E Notes	-	-	-	-
Class Junior Notes	-	-	-	-

### ARREAR CLAIMS

Description	Number of Loans	Outstanding Amount	% over the Outstanding Portfolio Amount
from 0 to 29 days	34	4,411,155.92	0.48%
from 30 days to 59 days	-	-	0.00%
from 60 days to 89 days	16	1,660,116.86	0.18%
from 90 days to 119 days	8	936,136.92	0.10%
from 120 days to 149 days	10	1,240,495.89	0.14%
from 150 days to 179 days	10	1,257,947.58	0.14%
from 180 days to 209 days	2	224,663.52	0.02%
from 210 days to 239 days	-	-	0.00%
from 240 days to 269 days	-	-	-
from 270 days to 299 days	-	-	-
from 300 days to 329 days	-	-	-
from 330 days to 359 days	-	-	-
above 360 days	-	-	-
<b>Total</b>	<b>80</b>	<b>9,730,516.69</b>	<b>1.07%</b>

Outstanding Amount of Claims in Arrears for more than 90 days (a)	Initial Portfolio Outstanding Amount (b) *	> 90 Day Arrear Claims ratio (c) = (a)/(b)
3,659,243.91	951,664,009.00	0.38%

### DEFAULTED CLAIMS

Cumulative Outstanding Amount of Defaulted Claims (a)	Initial Portfolio Outstanding Amount (b) *	Cumulative Defaulted Claims Ratio (c) = (a)/(b)
-	951,664,009.00	0.00%
Class D Gross Cumulative Defaults Trigger brach if (c) >=6%		
<i>NOT OCCURRED</i>		
Class C Gross Cumulative Defaults Trigger brach if (c) >=8%		
<i>NOT OCCURRED</i>		
Class B Gross Cumulative Defaults Trigger brach if (c) >=10%		
<i>NOT OCCURRED</i>		
Class A Gross Cumulative Defaults Trigger brach if (c) >=15%		
<i>NOT OCCURRED</i>		

### PRE-PAYMENT

Total Prepayments during previous Collection Period	Portfolio Outstanding Amount at start of previous Collection Period	Annualised Prepayment rate during previous Collection Period
23,085,935.67	951,664,009.00	4.16%
Annualised Weighted Average Prepayment Rate since the beginning of the first Collection Period		
		4.16%

### 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
9,514,000.00	-	-	9,514,000.00

\* The information refers to the outstanding balance of the portfolio as of the 31/07/2007



## BIPCA CORDUSIO RMBS - PORTFOLIO DESCRIPTION

General Information about the Portfolio (a)	At the end of the current Collection Period	At the beginning of the Transaction
a.1 Number of Loans:	8,342	8,505
a.2 Outstanding Portfolio Amount:	913,007,409.00	951,664,009.00
a.3 Average Outstanding Portfolio Amount (1):	109,447.00	111,895
a.4 Weighted Average Seasoning (years) (2):	1.7	1.2
a.5 Weighted Average Current LTV (2):	63.65%	64.68%
a.6 Weighted Average Remaining Term (years) (2):	22.1	22.6

b. Outstanding amount	At the end of the current Collection Period				At the beginning of the Transaction			
	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	13	0.15%	63,090.00	0.01%	8	0.09%	38,738.00	0.00%
b.2 from 10.000 (included) to 25.000 (excluded) Euro	73	0.88%	1,395,338.00	0.14%	49	0.58%	970,446.00	0.10%
b.3 from 25.000 (included) to 50.000 (excluded) Euro	738	8.85%	29,453,507.00	3.14%	725	8.52%	29,601,943.00	3.11%
b.4 from 50.000 (included) to 75.000 (excluded) Euro	1,138	13.64%	71,845,806.00	7.78%	1,105	12.99%	70,401,264.00	7.40%
b.5 from 75.000 (included) to 100.000 (excluded) Euro	1,817	21.78%	162,145,088.00	17.63%	1,863	21.90%	167,501,241.00	17.60%
b.6 from 100.000 (included) to 150.000 (excluded) Euro	3,191	38.25%	400,654,757.00	44.02%	3,289	38.67%	416,338,973.00	43.75%
b.7 from 150.000 (included) to 200.000 (excluded) Euro	1,121	13.44%	191,672,292.00	20.98%	1,187	13.96%	204,271,152.00	21.46%
b.8 from 200.000 (included) to 300.000 (excluded) Euro	251	3.01%	55,777,531.00	6.31%	279	3.28%	62,540,253.00	6.57%
<b>b.9 Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

c. Portfolio Seasoning (3)	At the end of the current Collection Period				At the beginning of the Transaction			
	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 1 (included) to 6 (excluded) months	-	0.00%	-	0.00%	1,434	16.86%	170,321,006.00	17.90%
c.2 from 6 (included) to 12 (excluded) months	1,080	12.95%	125,416,948.00	13.74%	1,917	22.54%	220,671,237.00	23.19%
c.3 from 12 (included) to 18 (excluded) months	2,016	24.17%	228,418,239.00	25.02%	2,476	29.11%	289,529,116.00	30.42%
c.4 from 18 (included) to 24 (excluded) months	2,336	28.00%	267,842,228.00	29.34%	1,455	17.11%	159,231,439.00	16.73%
c.5 from 24 (included) to 48 (excluded) months	2,830	33.92%	287,236,075.00	31.46%	1,177	13.84%	109,293,253.00	11.48%
c.6 from 48 (included) to 72 (excluded) months	80	0.96%	4,093,919.00	0.44%	46	0.54%	2,617,958.00	0.28%
c.7 from 72 (included) to 96 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.8 from 96 (included) to 108 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.9 from 108 (included) to 120 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.10 from 120 (included) to 150 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.11 from 150 (included) to 180 (excluded) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
c.12 over 180 (included) months	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>c.13 Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

d. Current LTV Ratio (4)	At the end of the current Collection Period				At the beginning of the Transaction			
	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)	24	0.29%	298,770.00	0.03%	9	0.11%	89,442.00	0.01%
d.2 from 10% (included) to 20% (excluded)	188	2.25%	8,730,006.00	0.96%	134	1.58%	6,302,921.00	0.66%
d.3 from 20% (included) to 30% (excluded)	549	6.58%	33,568,155.00	3.68%	525	6.17%	32,755,997.00	3.44%
d.4 from 30% (included) to 40% (excluded)	693	8.31%	54,488,813.00	5.97%	681	8.01%	54,555,474.00	5.73%
d.5 from 40% (included) to 50% (excluded)	850	10.19%	79,457,923.00	8.70%	854	10.04%	80,592,876.00	8.47%
d.6 from 50% (included) to 60% (excluded)	1,062	12.73%	112,621,889.00	12.34%	1,017	11.96%	108,982,215.00	11.45%
d.7 from 60% (included) to 70% (excluded)	1,432	17.17%	167,333,758.00	18.33%	1,395	16.40%	164,665,057.00	17.30%
d.8 from 70% (included) to 80% (excluded)	3,544	42.48%	456,508,095.00	50.00%	3,890	45.74%	503,720,027.00	52.93%
<b>d.9 Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

e.	Remaining Term (m)	At the end of the current Collection Period				At the beginning of the Transaction			
		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)	3	0.04%	5,776.00	0.00%	2	0.02%	8,812.00	0.00%
	e.2 from 12 (included) to 24 months (excluded)	11	0.13%	198,516.00	0.02%	3	0.04%	42,798.00	0.01%
	e.3 from 24 (included) to 48 months (excluded)	20	0.24%	731,263.00	0.08%	28	0.33%	1,002,254.00	0.11%
	e.4 from 48 (included) to 72 months (excluded)	55	0.66%	2,193,472.00	0.24%	45	0.53%	2,026,080.00	0.21%
	e.5 from 72 (included) to 96 months (excluded)	325	3.90%	17,145,648.00	1.88%	195	2.29%	10,247,944.00	1.08%
	e.6 from 96 (included) to 120 months (excluded)	329	3.94%	21,442,538.00	2.35%	478	5.62%	31,819,422.00	3.34%
	e.7 from 120 (included) to 160 months (excluded)	723	8.67%	56,169,084.00	6.15%	486	5.71%	37,044,271.00	3.89%
	e.8 from 160 (included) to 200 months (excluded)	554	6.64%	48,632,363.00	5.33%	792	9.31%	70,705,189.00	7.43%
	e.9 over 200 (included) months	6,322	75.79%	766,488,749.00	83.95%	6,476	76.15%	798,767,239.00	83.93%
	<b>e.10 Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

f.	By Region of Originating Branch	At the end of the current Collection Period				At the beginning of the Transaction			
		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	5	0.06%	248,557.00	0.03%	5	0.06%	256,509.00	0.03%
	f.2 Basilicata	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	f.3 Calabria	3	0.04%	225,186.00	0.02%	3	0.04%	233,583.00	0.02%
	f.4 Campania	4	0.05%	413,390.00	0.05%	4	0.05%	422,526.00	0.04%
	f.5 Emilia - Romagna	2,179	26.12%	235,148,277.00	25.76%	2,225	26.16%	245,391,201.00	25.79%
	f.6 Friuli-Venezia Giulia	151	1.81%	14,599,324.00	1.60%	153	1.80%	15,148,053.00	1.59%
	f.7 Lazio	138	1.65%	12,872,227.00	1.41%	141	1.66%	13,441,562.00	1.41%
	f.8 Liguria	364	4.36%	40,019,139.00	4.38%	375	4.41%	42,300,232.00	4.44%
	f.9 Lombardia	4,274	51.23%	474,288,615.00	51.95%	4,341	51.04%	492,431,741.00	51.74%
	f.10 Marche	48	0.58%	5,556,748.00	0.61%	49	0.58%	5,794,929.00	0.61%
	f.11 Molise	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	f.12 Piemonte	387	4.64%	39,343,823.00	4.31%	397	4.67%	41,341,206.00	4.34%
	f.13 Puglia	4	0.05%	378,326.00	0.04%	4	0.05%	389,368.00	0.04%
	f.14 Sardegna	11	0.13%	1,053,807.00	0.12%	13	0.15%	1,276,966.00	0.13%
	f.15 Sicilia	1	0.01%	33,884.00	0.00%	1	0.01%	34,985.00	0.00%
	f.16 Toscana	192	2.30%	23,229,689.00	2.54%	198	2.33%	24,469,381.00	2.57%
	f.17 Trentino - Alto Adige	46	0.55%	5,188,641.00	0.57%	46	0.54%	5,411,032.00	0.57%
	f.18 Umbria	2	0.02%	339,590.00	0.04%	2	0.02%	346,312.00	0.04%
	f.19 Valle d'Aosta	2	0.02%	378,723.00	0.04%	2	0.02%	392,543.00	0.04%
	f.20 Veneto	531	6.37%	59,689,462.00	6.54%	546	6.42%	62,581,880.00	6.58%
	<b>f.21 Totale</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

g.	Payment Frequency	At the end of the current Collection Period				At the beginning of the Transaction			
		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	8,342	100.00%	913,007,409.00	100.00%	8,505	100.00%	951,664,009.00	100.00%
g.2	Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
g.3	<b>Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

h.	Payment Methodology	At the end of the current Collection Period				At the beginning of the Transaction			
		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	8,342	100.00%	913,007,409.00	100.00%	8,505	100.00%	951,664,009.00	100.00%
h.2	Other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
h.3	<b>Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

i.	Type of Interest	At the end of the current Collection Period				At the beginning of the Transaction			
		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	589	7.06%	50,744,458.00	5.56%	580	6.82%	50,449,069.00	5.30%
i.2	Floating	7,662	91.85%	853,801,276.00	93.52%	7,833	92.10%	892,425,461.00	93.78%
i.3	Optional currently Fixed <sup>(a)</sup>	2	0.02%	131,693.00	0.91%	2	0.02%	135,375.00	0.01%
i.4	Optional currently Floating <sup>(a)</sup>	89	1.07%	8,329,982.00	0.01%	90	1.06%	8,654,103.00	0.91%
i.5	<b>Total</b>	<b>8,342</b>	<b>100.00%</b>	<b>913,007,409.00</b>	<b>100.00%</b>	<b>8,505</b>	<b>100.00%</b>	<b>951,664,009.00</b>	<b>100.00%</b>

l.	Interest Rate (Fixed and Optional currently Fixed) <sup>(a)</sup>	At the end of the current Collection Period				At the beginning of the Transaction			
		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)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
l.2	3% (included) - 4% (excluded)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
l.3	4% (included) - 5% (excluded)	48	8.12%	3,335,441.00	6.56%	49	8.42%	3,542,844.00	7.00%
l.4	5% (included) - 6% (excluded)	501	84.77%	44,847,731.00	88.15%	494	84.88%	44,601,420.00	88.18%
l.5	>=6%	42	7.11%	2,692,979.00	5.29%	39	6.70%	2,440,180.00	4.82%
l.6	<b>Total</b>	<b>591</b>	<b>100.00%</b>	<b>50,876,151.00</b>	<b>100.00%</b>	<b>582</b>	<b>100.00%</b>	<b>50,584,444.00</b>	<b>100.00%</b>

m.	Spread (Floating and Optional currently Floating) <sup>(a)</sup>	At the end of the current Collection Period				At the beginning of the Transaction			
		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)	5,103	65.84%	570,154,048.00	66.13%	5,204	65.88%	595,302,857.00	66.07%
m.2	1% (included) - 1.25% (excluded)	1,238	15.97%	134,778,571.00	15.63%	1,263	15.94%	140,650,545.00	15.61%
m.3	1.25% (included) - 1.5% (excluded)	813	10.49%	85,717,189.00	9.94%	827	10.44%	88,687,145.00	9.84%
m.4	1.5% (included) - 1.75% (excluded)	372	4.80%	42,648,844.00	4.95%	393	4.96%	46,006,510.00	5.11%
m.5	1.75% (included) - 2% (excluded)	217	2.80%	27,705,602.00	3.21%	228	2.88%	29,268,590.00	3.25%
m.6	>=2%	8	0.10%	1,127,005.00	0.13%	8	0.10%	1,163,918.00	0.13%
m.7	<b>Total</b>	<b>7,751</b>	<b>100.00%</b>	<b>862,131,258.00</b>	<b>100.00%</b>	<b>7,923</b>	<b>100.00%</b>	<b>901,079,564.00</b>	<b>100.00%</b>

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

(1) Arithmetic average

(2) Weighted by the outstanding principal amount

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

(4) Calculated as ratio between the outstanding principal amount and the most recent appraisal/evaluation available

(5) Calculated as difference between the maturity and the servicing report date

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