

# VOBA N.3 S.r.l. - QUARTERLY SERVICER'S REPORT

Quarterly Report Date  
 Collection Period  
 Interest Period  
 Payment Date

	12.02.2015
01.11.2014	31.01.2015
24.11.2014	23.02.2015
	23.02.2015

## COLLECTIONS

### Amount collected

Payment of Instalmentes relative to the Portfolio

Recoveries

Prepayments

Insurance Indemnities

Penalty Interest

**Other (pursuant to the Transaction Documents)**

**Adjustments (+/-)**

**Loans Repurchased (including Non Eligible Loans if any)**

**Amounts paid by the Servicer to the Issuer pursuant to art. 6.3 of the Servicing Agreement**

**Total**

	<b>Total A+B</b>	<b>Principal A</b>	<b>Interest B</b>
	9.527.107,44	7.948.172,97	1.578.934,47
	6.701.675,07	5.128.017,61	1.573.657,46
	0,00		
	2.822.420,87	2.820.155,36	2.265,51
	0,00		
	3.011,50		3.011,50
	12.407,46	12.407,46	
	0,00		0,00
	0,00		
	6.594,67	0,00	6.594,67
<b>Total</b>	<b>9.546.109,57</b>	<b>7.960.580,43</b>	<b>1.585.529,14</b>

## COLLATERAL DESCRIPTION

### Beginning of Period Mortgage Loan Balance

BOP Total Mortgage Loan Balance	€ 272.405.224,08
BOP Total Number of Loans	2.869
BOP Average Loan Size	€ 94.947,80
BOP WA Portfolio Yields (%)	2,40

### Mortgage Asset Movements

#### Option to repurchase individual receivables

Outstanding Balance of Re-Purchased Loans	
Number of Re-Purchased Loans	
Repurchase price on Re-Purchased Loans	

	€	% of the O/S principal	Maximum level (%)
Outstanding Principal Amount of Individual Receivables (including Delinquent and Defaulted Receivables)	3.369.831,54 €	0,87%	-
Aggregate Outstanding Amount of Individual Receivables (including Delinquent and Defaulted Receivables) repurchased in the same year	3.453.707,61 €	0,89%	2% (1st Year) - 4% (2nd Year) - 5% (Total)

Respect by the the Originator of the limit of repurchased loans	True
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### Accordi Transattivi, Accolli, Renegotiations and Suspensions

Number of Renegotiated Loans in the period	24
Current Principal of Renegotiated Loans (%) in the period	€ 2.833.045,94

	Number of loans (in the period)	Current Principal (in the period)	Cumulative Current Principal (from Transfer Date to the end of the period included)*	Maximum Level (%) of the Total Outstanding Principal of the Portfolio at Valuation Date
Loans subject to accordi transattivi, of which:				1% (1st Year) - 1.5% (2nd Year)
Loans in Sofferenza				
Deferments / Moratorie	0	€ 0,00	€ 0,00	1%
In Bonis				
Deferments / Moratorie	0	€ 0,00	€ 0,00	5%
Loans subject to accollo				0.15% (1st Year) - 0.25% (2nd Year)
Non liberatorio	2	€ 183.516,00	€ 2.653.601,53	-
Liberatorio	0	€ 0,00	€ 608.872,00	0,50%
Replacement of the property	0	€ 0,00	€ 901.161,00	-
Renegotiated loans				
Loans with extension of the amortisation plan	5	€ 1.161.259,85	€ 5.130.548,74	1,50%
Loans with shortening of amortization plan	4	€ 130.562,00	€ 2.036.124,00	-
Loans with reduction of fixed rate	0	€ 0,00	€ 1.221.634,07	1.25% (Quarterly Basis) - 2.5% (Annual Basis) - 5% (Total basis)
Loans with reduction of spread	0	€ 0,00	€ 169.353,00	1.25% (Quarterly Basis) - 2.5% (Annual Basis) - 7% (Total basis)
Loans with discharge/release of the guarantor	0	€ 0,00	€ 1.299.332,84	1,00%
Loans with replacement of the guarantor	0	€ 0,00	€ 241.257,00	1,00%
Loans with reduction of Mortgage (Ipoteca) Value	0	€ 0,00	€ 2.187.778,93	1,00%
Fixed rate switched to Floating rate with CAP (from renegotiation only)	0	€ 0,00	€ 165.179,00	1,00%
Fixed rate switched to Floating rate (without CAP) (from renegotiation only)	10	€ 773.229,00	€ 3.400.075,84	0.5% (1st Year) - 1%(2nd Year) - 2.5% (Total)
Floating rate switched to Floating rate with CAP (from renegotiation only)	0	€ 0,00	€ 0,00	0.5% (1st Year) - 1%(2nd Year) - 2% (Total)
Floating rate loans switched to fixed rate (from renegotiation only)	0	€ 0,00	€ 0,00	0.5% (1st Year) - 1%(2nd Year) - 2% (Total)
Floating rate loans switched from 3months Euribor to 6months Euribor	0	€ 0,00	€ 0,00	1,00%
Loans with reduction of payment frequency	0	€ 0,00	€ 115.473,00	1,00%
Loans with increase of payment frequency	0	€ 0,00	€ 0,00	0,50%
Loans with modification of payment date (without any change of the p	0	€ 0,00	€ 0,00	-
Suspensions				
Sospensione commerciale della quota capitale	9	€ 898.557,09	€ 20.650.460,48	5,00%
Accordo ABI Piano Famiglie	0	€ 0,00	€ 408.817,37	
Fondo di Solidarietà	0	€ 0,00	€ 0,00	
<b>All Accordi Transattivi, Accolli, Renegotiations and Suspensions</b>	<b>24</b>	<b>€ 2.833.045,94</b>	<b>€ 36.499.943,27</b>	<b>15% (Accordi Transattivi + Accolli + Renegotiations)</b>

\* Including loans modified in the period

### End of Period Outstanding Mortgage Loan Balance

EOP Total Mortgage Loan Balance	€ 264.456.236,19
EOP Total Number of Loans	2.839
EOP Average Loan Size	€ 93.151,19
EOP WA Portfolio Yields (%)	2,23

### Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 264.456.236,19	€ 386.978.047,23
Aggregate Original Principal Balance (€)	€ 401.571.957,22	€ 443.351.498,91
Average Current Principal Outstanding Balance (€)	€ 93.151,19	€ 121.385,84
Maximum Current Principal Outstanding Balance (€)	€ 828.489,67	€ 1.034.105,24
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 49.740.377,28	€ 74.029.233,85
Weighted average seasoning (months)	68,01	29,97
Weighted average remaining maturity (yrs)	13,10	15,71
Proportion of Commercial Loans in the Portfolio	7,28%	7,03%
Weighted average current LTV (%)	51,57%	62,83%
Weighted average original LTV (%)	70,39%	70,19%
Proportion of fixed rate loans in the Portfolio (%)	18,81%	19,13%
Proportion of floating rate loans in the Portfolio (%)	81,19%	80,87%
Weighted average interest rate (for fixed rate portfolio) (%)	4,82	5,15
Weighted average spread (for floating rate portfolio) (%)	1,40	1,33
Current Principal of performing loans (%)	96,93%	100,00%
Current Principal of Loans in Arrears (%)	2,75%	0,00%
Current Principal of Delinquent Loans (%)	0,22%	0,00%
Current Principal of Defaulted Loans (%)	0,10%	0,00%
Current Principal of loans in Arrears, Delinquent and Default (%)	3,07%	0,00%

# PORTFOLIO SITUATION

## Residential mortgages

	Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total
		Instalments	Principal	Principal	Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Performing Mortgage Loans	2.674	244.208.365,31	197.951,47	244.406.316,78	88.972,34	244.495.289,12
Delinquent Mortgage Loans	7	528.387,28	15.097,29	543.484,57	6.166,59	549.651,16
<b>Collateral Portfolio</b>	<b>2.681</b>	<b>244.736.752,59</b>	<b>213.048,76</b>	<b>244.949.801,35</b>	<b>95.138,93</b>	<b>245.044.940,28</b>
Defaulted Mortgage Loans	1	254.155,58	5.191,73	259.347,31	-	259.347,31
<b>Total Portfolio</b>	<b>2.682</b>	<b>244.990.908,17</b>	<b>218.240,49</b>	<b>245.209.148,66</b>	<b>95.138,93</b>	<b>245.304.287,59</b>

## Commercial mortgages

	Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total
		Instalments	Principal	Principal	Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Performing Mortgage Loans	156	19.165.990,03	38.905,78	19.204.895,81	13.344,15	19.218.239,96
Delinquent Mortgage Loans	1	39.799,56	2.392,16	42.191,72	1.169,37	43.361,09
<b>Collateral Portfolio</b>	<b>157</b>	<b>19.205.789,59</b>	<b>41.297,94</b>	<b>19.247.087,53</b>	<b>14.513,52</b>	<b>19.261.601,05</b>
Defaulted Mortgage Loans						
<b>Total Portfolio</b>	<b>157</b>	<b>19.205.789,59</b>	<b>41.297,94</b>	<b>19.247.087,53</b>	<b>14.513,52</b>	<b>19.261.601,05</b>

## Total Mortgages

	Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total
		Instalments	Principal	Principal	Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Performing Mortgage Loans	2.830	263.374.355,34	236.857,25	263.611.212,59	102.316,49	263.713.529,08
Delinquent Mortgage Loans	8	568.186,84	17.489,45	585.676,29	7.335,96	593.012,25
<b>Collateral Portfolio</b>	<b>2.838</b>	<b>263.942.542,18</b>	<b>254.346,70</b>	<b>264.196.888,88</b>	<b>109.652,45</b>	<b>264.306.541,33</b>
Defaulted Mortgage Loans	1	254.155,58	5.191,73	259.347,31	-	259.347,31
<b>Total Portfolio</b>	<b>2.839</b>	<b>264.196.697,76</b>	<b>259.538,43</b>	<b>264.456.236,19</b>	<b>109.652,45</b>	<b>264.565.888,64</b>

### Arrears Buckets

	Number of Loans	% By Number	Amount	% of Amount
Performing Balance	2.771	97,60%	256.339.474,96	96,93%
>0 - <=1 months in arrears	5	0,18%	346.058,21	0,13%
>1 - <=2 months in arrears	30	1,06%	3.265.699,15	1,23%
>2 - <=3 months in arrears	13	0,46%	1.844.578,58	0,70%
>3 - <=4 months in arrears	3	0,11%	310.810,91	0,12%
>4 - <=5 months in arrears	5	0,18%	556.821,55	0,21%
>5 - <=6 months in arrears	1	0,04%	180.811,70	0,07%
6+ months in arrears	2	0,07%	766.957,53	0,29%
Delinquents	8	0,28%	585.676,29	0,22%
Defaults	1	0,04%	259.347,31	0,10%
<b>Total Outstanding Principal Balance</b>	<b>2.838</b>	<b>99,96%</b>	<b>264.196.888,88</b>	<b>99,90%</b>
<b>Total Principal Balance</b>	<b>2.839</b>	<b>100,00%</b>	<b>264.456.236,19</b>	<b>100,00%</b>

# PORTFOLIO PERFORMANCE

## Portfolio Default Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of all the Mortgage Loans classified as default during the Period	-	-
Average Collateral Portfolio during the Period	268.171.382,83	276.759.923,31
<b>Quarterly Default Ratio</b>	<b>0,00%</b>	<b>0,00%</b>

## Portfolio Delinquency Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Mortgage Loans	585.676,29	410.383,42
Collateral Portfolio	264.196.888,88	272.145.876,77
<b>Delinquency Ratio</b>	<b>0,22%</b>	<b>0,15%</b>

## Cumulative Gross Default Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Sum of Outstanding Principal as of the Default Date of all the Mortgage Loans classified as default from the Valuation Date up to the end of the Period	313.629,03	313.629,03
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	386.978.047,23	386.978.047,23
<b>Cumulative Gross Default Ratio</b>	<b>0,08%</b>	<b>0,08%</b>

## Cumulative Net Default Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
sum of Outstanding Principal as of the Default Date of all the Mortgage Loans classified as default from the Valuation Date up to the end of the Period	313.629,03	313.629,03
sum of all Recoveries in respect of the Defaulted Mortgage Loans from the Valuation Date up to the end of the Period	56.659,55	56.659,55
Outstanding Principal of each Portfolio purchased as determined at the relevant Valuation Date	386.978.047,23	386.978.047,23
<b>Cumulative Net Default Ratio</b>	<b>0,07%</b>	<b>0,07%</b>

## Cumulative Recoveries Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
sum of all Recoveries in respect of the total Mortgage Loans from the Valuation Date up to the end of the Period	56.659,55	56.659,55
sum of Outstanding Principal as of the Default Date of all the Mortgage Loans classified as default from the Valuation Date up to the end of the Period	313.629,03	313.629,03
<b>Recoveries Ratio</b>	<b>18,07%</b>	<b>18,07%</b>

### Trigger Events

<i>Non-payment</i>	<b>N</b>
<i>Breach of other obligation</i>	<b>N</b>
<i>Insolvency of the Issuer</i>	<b>N</b>
<i>Unlawfulness</i>	<b>N</b>

## PORTFOLIO DESCRIPTION

Portfolio Characteristics	Current Period	Issue Date
Constant Prepayment Rate (CPR%)	4,1%	
Period Principal Repayment Rate (PPR%)	11,2%	
Weighted Average Current Remaining Term to Maturity (in years)	13,10	15,71
Weighted average interest rate (for fixed rate portfolio) (%)	4,82	5,15
Weighted average spread (for floating rate portfolio) (%)	1,40	1,33

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	2.214	78,0%	214.715.858,91	81,2%
Fixed	625	22,0%	49.740.377,28	18,8%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.446	76,7%	312.948.813	80,9%
742	23,3%	74.029.234	19,1%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Indexation	Current Period			
	number of loans	% by number	amount	% of amount
not indexed portfolio	625	22,01%	49.740.377,28	18,81%
euribor 1m portfolio	13	0,46%	1.539.719,61	0,58%
euribor 3m portfolio	276	9,72%	29.780.795,31	11,26%
euribor 6m portfolio	1.906	67,14%	182.106.296,40	68,86%
bce	19	0,67%	1.289.047,59	0,49%
<b>Total</b>	<b>2.839</b>	<b>100,00%</b>	<b>264.456.236,19</b>	<b>100,00%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
742	23,27%	74.029.233,85	19,13%
14	0,44%	2.015.257,70	0,52%
293	9,19%	41.360.254,30	10,69%
2.118	66,44%	267.749.870,02	69,19%
21	0,66%	1.823.431,36	0,47%
<b>3.188</b>	<b>100,00%</b>	<b>386.978.047,23</b>	<b>100,00%</b>

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Emilia-Romagna	3	0,11%	398.167,00	0,15%
Friuli-Venezia-Giulia	57	2,01%	3.946.377,16	1,49%
Lombardia	10	0,35%	1.281.779,88	0,48%
Piemonte	1	0,04%	72.985,22	0,03%
Trentino-Alto Adige	1.754	61,78%	175.552.323,30	66,38%
Veneto	1.014	35,72%	83.204.603,63	31,46%
<b>Total</b>	<b>2.839</b>	<b>100,00%</b>	<b>264.456.236,19</b>	<b>100,00%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
3	0,1%	448.840,99	0,1%
64	2,0%	5.947.257,23	1,5%
14	0,4%	2.237.406,85	0,6%
1	0,0%	90.472,69	0,0%
1.977	62,0%	260.211.429,70	67,2%
1.129	35,4%	118.042.639,77	30,5%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Loan Purpose	Current Period			
	Number of Loans	% By Number	Amount	% of amount
purchase	2.163	76%	195.304.756,96	73,9%
construction	238	8%	23.000.990,81	8,7%
equity release	438	15%	46.150.488,42	17,5%
<b>Total</b>	<b>2.839</b>	<b>100%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.426	76,1%	286.833.597	74,1%
256	8,0%	31.580.104	8,2%
506	15,9%	68.564.346	17,7%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Occupancy Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Buy to let	3	0,1%	2.027.561,27	0,8%
Primary Residence	2.417	85,1%	225.160.088,52	85,1%
Secondary Residence	109	3,8%	9.993.620,04	3,8%
Other	310	10,9%	27.274.966,36	10,3%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
3	0,1%	2.535.555	0,7%
2.698	84,6%	326.551.843	84,4%
133	4,2%	16.357.918	4,2%
354	11,1%	41.532.732	10,7%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	62	2,2%	762.093,43	0,3%
>=10%<-20%	153	5,4%	4.650.141,07	1,8%
>=20%<-30%	264	9,3%	12.713.741,55	4,8%
>=30%<-40%	438	15,4%	30.043.241,18	11,4%
>=40%<-50%	768	27,1%	74.139.774,50	28,0%
>=50%<-60%	616	21,7%	71.698.540,71	27,1%
>=60%<-70%	352	12,4%	45.256.952,84	17,1%
>=70%<-80%	135	4,8%	18.092.789,13	6,8%
80%	51	1,8%	7.098.961,78	2,7%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2	0,1%	72.218	0,0%
39	1,2%	1.191.424	0,3%
85	2,7%	4.484.490	1,2%
138	4,3%	10.405.331	2,7%
302	9,5%	28.103.175	7,3%
1.076	33,8%	123.254.904	31,9%
815	25,6%	107.312.209	27,7%
517	16,2%	79.002.812	20,4%
214	6,7%	33.151.483	8,6%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

## PORTFOLIO DESCRIPTION

Seasoning in Months	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <12	0	0,0%	0,00	0,0%
>=12 - <24	0	0,0%	0,00	0,0%
>=24 - <36	0	0,0%	0,00	0,0%
>=36 - <48	145	5,1%	13.940.784,13	5,3%
>=48 - <60	860	30,3%	84.952.071,34	32,1%
>=60 - <72	903	31,8%	80.184.338,11	30,3%
>=72 - <84	588	20,7%	52.222.465,11	19,7%
>=84	343	12,1%	33.156.577,50	12,5%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
388	12,2%	50.331.378	13,0%
872	27,4%	111.224.778	28,7%
1.039	32,6%	118.431.366	30,6%
572	17,9%	66.345.663	17,1%
80	2,5%	11.256.147	2,9%
101	3,2%	13.041.739	3,4%
61	1,9%	8.965.257	2,3%
75	2,4%	7.381.720	1,9%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

distribution by maturity	Current Period			
	Number of Loans	% By Number	Amount	% of amount
2012	0	0,0%	0,00	0,0%
2013	0	0,0%	0,00	0,0%
2014	0	0,0%	0,00	0,0%
2015	11	0,4%	99.721,63	0,0%
2016	32	1,1%	548.346,65	0,2%
2017	32	1,1%	976.403,01	0,4%
2018	87	3,1%	2.806.488,66	1,1%
2019	135	4,8%	6.664.388,84	2,5%
2020	150	5,3%	7.938.934,96	3,0%
2021	91	3,2%	5.067.114,88	1,9%
2022	68	2,4%	4.672.174,70	1,8%
2023	174	6,1%	13.992.105,31	5,3%
2024	300	10,6%	23.514.869,44	8,9%
2025	263	9,3%	22.970.360,78	8,7%
2026	114	4,0%	11.523.876,54	4,4%
2027	78	2,7%	8.966.353,25	3,4%
2028	230	8,1%	26.394.163,51	10,0%
2029	379	13,3%	41.340.134,22	15,6%
2030	305	10,7%	35.299.376,94	13,3%
2031	124	4,4%	15.225.270,57	5,8%
2032	25	0,9%	3.839.097,13	1,5%
2033	51	1,8%	6.434.233,06	2,4%
2034	60	2,1%	7.257.942,67	2,7%
2035	55	1,9%	8.137.458,43	3,1%
2036	27	1,0%	3.744.982,97	1,4%
2037	3	0,1%	429.676,60	0,2%
2038	21	0,7%	3.201.744,13	1,2%
2039	11	0,4%	1.551.697,30	0,6%
2040	11	0,4%	1.599.060,25	0,6%
2041	2	0,1%	260.259,76	0,1%
2042	0	0,0%	0,00	0,0%
2043	0	0,0%	0,00	0,0%
2044	0	0,0%	0,00	0,0%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
0	0,0%	0	0,0%
8	0,3%	283.762	0,1%
15	0,5%	791.380	0,2%
16	0,5%	979.762	0,3%
30	0,9%	1.361.071	0,4%
39	1,2%	2.685.898	0,7%
104	3,3%	6.639.173	1,7%
166	5,2%	14.768.134	3,8%
169	5,3%	14.810.618	3,8%
93	2,9%	7.806.415	2,0%
71	2,2%	8.197.637	2,1%
204	6,4%	21.824.442	5,6%
334	10,5%	35.735.750	9,2%
299	9,4%	35.278.962	9,1%
122	3,8%	15.791.233	4,1%
80	2,5%	11.217.566	2,9%
247	7,7%	35.289.035	9,1%
415	13,0%	56.004.411	14,5%
359	11,3%	51.976.712	13,4%
130	4,1%	18.503.802	4,8%
20	0,6%	3.846.774	1,0%
63	2,0%	9.195.726	2,4%
63	2,0%	8.845.468	2,3%
57	1,8%	10.669.862	2,8%
28	0,9%	4.352.034	1,1%
5	0,2%	780.060	0,2%
24	0,8%	3.883.337	1,0%
12	0,4%	1.906.400	0,5%
13	0,4%	3.269.682	0,8%
2	0,1%	282.942	0,1%
0	0,0%	0	0,0%
0	0,0%	0	0,0%
0	0,0%	0	0,0%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Borrower Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Employed	1.958	69,0%	172.444.482,60	65,2%
Self-employed	762	26,8%	84.197.152,02	31,8%
Retired	102	3,6%	6.410.538,54	2,4%
Students	17	0,6%	1.404.063,03	0,5%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.195	68,9%	250.342.226	64,7%
857	26,9%	124.133.400	32,1%
119	3,7%	10.500.829	2,7%
17	0,5%	2.001.592	0,5%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

## PORTFOLIO DESCRIPTION

Mortgage Size	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <50.000	19	0,7%	328.689,02	0,1%
>=50.000 - <100.000	247	8,7%	7.478.462,38	2,8%
>=100.000 - <150.000	524	18,5%	25.627.828,89	9,7%
>=150.000 - <200.000	602	21,2%	40.846.807,96	15,4%
>=200.000 - <250.000	552	19,4%	49.894.830,75	18,9%
>=250.000 - <300.000	305	10,7%	34.769.656,49	13,1%
>=300.000 - <350.000	231	8,1%	28.066.712,74	10,6%
>=350.000 - <400.000	102	3,6%	15.033.751,70	5,7%
>=400.000 - <450.000	82	2,9%	14.704.326,89	5,6%
>=450.000	175	6,2%	47.705.169,37	18,0%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
25	0,8%	609.956	0,2%
302	9,5%	13.485.878	3,5%
591	18,5%	38.924.884	10,1%
679	21,3%	61.678.103	15,9%
606	19,0%	72.811.767	18,8%
334	10,5%	48.957.359	12,7%
260	8,2%	41.656.876	10,8%
118	3,7%	22.711.723	5,9%
89	2,8%	20.076.687	5,2%
184	5,8%	66.064.815	17,1%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Mortgage Payment Frequency	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Monthly	2.762	97,3%	252.599.889,67	95,5%
Bi monthly	-	0,0%	-	0,0%
Quarterly	19	0,7%	3.021.796,80	1,1%
Semi-annually	57	2,0%	8.689.984,27	3,3%
Annually	1	0,0%	144.565,45	0,1%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.103	97,3%	369.347.697	95,4%
0	0,0%	0	0,0%
22	0,7%	4.465.390	1,2%
63	2,0%	13.164.961	3,4%
0	0,0%	0	0,0%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Distribution by Lien	Current Period			
	Number of Loans	% By Number	Amount	% of amount
First Lien	2.839	100,0%	264.456.236,19	100,0%
Second Lien	-	0,0%	-	0,0%
Other	-	0,0%	-	0,0%
<b>Total</b>	<b>2.839</b>	<b>100,0%</b>	<b>264.456.236,19</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.188	100,0%	386.978.047	100,0%
0	0,0%	0	0,0%
0	0,0%	0	0,0%
<b>3.188</b>	<b>100,0%</b>	<b>386.978.047,23</b>	<b>100,0%</b>

Distribution by Loan Type	Number of Loans	Outstanding	Unpaid Principal	Outstanding	Unpaid	Total
		Principal Instalments	Instalment	Principal	Interest Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Residential	2.682	244.990.908,17	218.240,49	245.209.148,66	95.138,93	245.304.287,59
Commercial	157	19.205.789,59	41.297,94	19.247.087,53	14.513,52	19.261.601,05
<b>Total Portfolio</b>	<b>2.839</b>	<b>264.196.697,76</b>	<b>259.538,43</b>	<b>264.456.236,19</b>	<b>109.652,45</b>	<b>264.565.888,64</b>

## **NET ECONOMIC INTEREST**

### **Confirmation of net economic interest held by originator**

The Seller confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with paragraph 1(d) of Article 122a of Directive 2006/48/EC