

# VOBA N.5 S.r.l. - QUARTERLY SERVICER'S REPORT

Quarterly Report Date  
 Collection Period  
 Interest Period  
 Payment Date

	10.12.2014
01.09.2014	30.11.2014
22.09.2014	22.12.2014
	22.12.2014

## 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**

Total A+B	Principal A	Interest B
12.735.493,34	9.532.495,29	3.202.998,05
9.906.542,85	6.707.834,10	3.198.708,75
0,00		
2.827.228,77	2.824.661,19	2.567,58
0,00		
1.721,72		1.721,72
18.614,84	18.614,84	
0,00		
0,00		
0,00		
<b>12.754.108,18</b>	<b>9.551.110,13</b>	<b>3.202.998,05</b>

## COLLATERAL DESCRIPTION

### Beginning of Period Mortgage Loan Balance

BOP Total Mortgage Loan Balance	€ 456.040.435,84
BOP Total Number of Loans	4.114
BOP Average Loan Size	€ 110.850,86
BOP WA Portfolio Yields (%)	2,90

### Mortgage Asset Movements

#### Option to repurchase individual receivables

Outstanding Balance of Re-Purchased Loans	0,00 €
Number of Re-Purchased Loans	0
Repurchase price on Re-Purchased Loans	0,00 €

	€	% of the O/S principal	Maximum level (%)
Outstanding Principal Amount of Individual Receivables (including Delinquent and Defaulted Receivables)		0,00%	-
Aggregate Outstanding Amount of Individual Receivables (including Delinquent and Defaulted Receivables) repurchased in the same year		0,00%	

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	31
Current Principal of Renegotiated Loans (%) in the period	0,78%

	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
<b>Loans subject to accordi transattivi, of which:</b>				
Loans in Sofferenza				
<b>Loans subject to accollo</b>				
Non liberatorio	2	€ 141.487,00	€ 197.388,00	-
Liberatorio	0	€ 0,00		0,50%
<b>Renegotiated loans</b>				
Loans with extension of the amortisation plan	5	€ 518.015,00	€ 1.069.251,00	3,00%
Loans with shortening of amortization plan	8	€ 457.853,00	€ 1.634.516,00	-
Loans with reduction of fixed rate	1	€ 82.356,00	€ 692.738,00	
Loans with reduction of spread	6	€ 784.326,00	€ 1.132.945,00	
Fixed rate switched to Floating rate (from renegotiation only)	6	€ 594.666,00	€ 1.239.879,00	2,00%
Floating rate loans switched to fixed rate (from renegotiation only)	0	€ 0,00	€ 0,00	
Loans with reduction of payment frequency	0	€ 0,00	€ 0,00	-
<b>Suspensions</b>				
Sospensione commerciale della quota capitale Ex lege (e.g. Fondo Solidarietà)	11	€ 1.630.947,17 € 0,00	€ 4.293.235,74	
<b>All Accordi Transattivi, Accolli, Renegotiations and Suspensions</b>	<b>31</b>	<b>3.751.797</b>	<b>8.625.437</b>	<b>13% (Accordi Transattivi + Accolli + Renegotiations)</b>

\* Including loans modified in the period

### End of Period Outstanding Mortgage Loan Balance

EOP Total Mortgage Loan Balance	€ 446.509.227,36
EOP Total Number of Loans	4.094
EOP Average Loan Size	€ 109.064,30
EOP WA Portfolio Yields (%)	2,83

### Portfolio characteristics

Data	Reporting date (EOP)	Issue Date
Aggregate Current Principal Outstanding Balance (€)	€ 446.509.227,36	€ 479.438.474,82
Aggregate Original Principal Balance (€)	€ 577.300.887,71	€ 584.888.411,44
Average Current Principal Outstanding Balance (€)	€ 109.064,30	€ 115.138,92
Maximum Current Principal Outstanding Balance (€)	€ 1.156.774,39	€ 1.211.437,08
Current Principal Outstanding Balance of Fixed Rate Portfolio (€)	€ 117.690.947,92	€ 127.904.500,88
Weighted average seasoning (months)	40,36	33,45
Weighted average remaining maturity (yrs)	15,80	16,25
Proportion of Commercial Loans in the Portfolio	0,03%	0,00%
Weighted average current LTV (%)	49,51%	51,07%
Weighted average original LTV (%)	59,39%	59,16%
Proportion of fixed rate loans in the Portfolio (%)	26,36%	26,68%
Proportion of floating rate loans in the Portfolio (%)	73,62%	73,32%
Weighted average interest rate (for fixed rate portfolio) (%)	4,27	4,31
Weighted average spread (for floating rate portfolio) (%)	1,92	1,92
Current Principal of performing loans (%)	98,82%	
Current Principal of Loans in Arrears (%)	1,13%	
Current Principal of Delinquent Loans (%)	0,03%	
Current Principal of Defaulted Loans (%)	0,02%	
Current Principal of loans in Arrears, Delinquent and Default (%)	1,18%	

# PORTFOLIO SITUATION

## Residential mortgages to SAE 600

	Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total
		Instalments	Principal Instalment	Principal	Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Performing Mortgage Loans	3.978	430.513.764,44	191.563,28	430.705.327,72	93.518,36	430.798.846,08
Delinquent Mortgage Loans	4	144.590,67	7.717,13	152.307,80	2.598,75	154.906,55
<b>Collateral Portfolio</b>	<b>3.982</b>	<b>430.658.355,11</b>	<b>199.280,41</b>	<b>430.857.635,52</b>	<b>96.117,11</b>	<b>430.953.752,63</b>
Defaulted Mortgage Loans	1	90.379,13	2.534,50	92.913,63	-	92.913,63
<b>Total Portfolio</b>	<b>3.983</b>	<b>430.748.734,24</b>	<b>201.814,91</b>	<b>430.950.549,15</b>	<b>96.117,11</b>	<b>431.046.666,26</b>

## Residential mortgages to SAE 614 - 615

	Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total
		Instalments	Principal Instalment	Principal	Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Performing Mortgage Loans	111	15.547.395,77	11.282,44	15.558.678,21	6.860,63	15.565.538,84
Delinquent Mortgage Loans						
<b>Collateral Portfolio</b>	<b>111</b>	<b>15.547.395,77</b>	<b>11.282,44</b>	<b>15.558.678,21</b>	<b>6.860,63</b>	<b>15.565.538,84</b>
Defaulted Mortgage Loans						
<b>Total Portfolio</b>	<b>111</b>	<b>15.547.395,77</b>	<b>11.282,44</b>	<b>15.558.678,21</b>	<b>6.860,63</b>	<b>15.565.538,84</b>

## Total Mortgages

	Number of Loans	Outstanding Principal	Unpaid	Outstanding	Unpaid Interest	Total
		Instalments	Principal Instalment	Principal	Instalment	
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Performing Mortgage Loans	4.089	446.061.160,21	202.845,72	446.264.005,93	100.378,99	446.364.384,92
Delinquent Mortgage Loans	4	144.590,67	7.717,13	152.307,80	2.598,75	154.906,55
<b>Collateral Portfolio</b>	<b>4.093</b>	<b>446.205.750,88</b>	<b>210.562,85</b>	<b>446.416.313,73</b>	<b>102.977,74</b>	<b>446.519.291,47</b>
Defaulted Mortgage Loans	1	90.379,13	2.534,50	92.913,63	-	92.913,63
<b>Total Portfolio</b>	<b>4.094</b>	<b>446.296.130,01</b>	<b>213.097,35</b>	<b>446.509.227,36</b>	<b>102.977,74</b>	<b>446.612.205,10</b>

### Arrears Buckets

	Number of Loans	% By Number	Amount	% of Amount
Performing Balance	4.050	98,93%	441.236.139,22	98,82%
>0 - <=1 months in arrears	7	0,17%	869.441,04	0,19%
>1 - <=2 months in arrears	16	0,39%	1.955.701,53	0,44%
>2 - <=3 months in arrears	10	0,24%	963.841,10	0,22%
>3 - <=4 months in arrears	4	0,10%	678.184,04	0,15%
>4 - <=5 months in arrears	1	0,02%	57.812,51	0,01%
>5 - <=6 months in arrears	1	0,02%	502.886,49	0,11%
6+ months in arrears	-	0,00%	-	0,00%
Delinquents	4	0,10%	152.307,80	0,03%
Defaults	1	0,02%	92.913,63	0,02%
<b>Total Outstanding Principal Balance</b>	<b>4.093</b>	<b>99,98%</b>	<b>446.416.313,73</b>	<b>99,98%</b>
<b>Total Principal Balance</b>	<b>4.094</b>	<b>100,00%</b>	<b>446.509.227,36</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	92.913,63	
Average Collateral Portfolio during the Period	451.228.374,79	461.285.503,46
<b>Quarterly Default Ratio</b>	<b>0,02%</b>	

## Portfolio Delinquency Ratio

	<i>Current Report</i>	<i>Last Quarterly Servicer's Report</i>
Outstanding Principal of the Delinquent Mortgage Loans	152.307,80	28.437,28
Collateral Portfolio	446.416.313,73	456.040.435,84
<b>Delinquency Ratio</b>	<b>0,03%</b>	<b>0,01%</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	92.913,63	0
Outstanding Principal of the Portfolio purchased as determined at the Valuation Date	479.438.474,82	479.438.474,82
<b>Cumulative Gross Default Ratio</b>	<b>0,02%</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	-	
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	92.913,63	
<b>Recoveries Ratio</b>	-	

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

# PORTFOLIO DESCRIPTION

Portfolio Characteristics	Current Period	Issue Date
Constant Prepayment Rate (CPR%)	2,5% (*)	
Period Principal Repayment Rate (PPR%)	8,2%	
Weighted Average Current Remaining Term to Maturity (in years)	15,80	16,25
Weighted average interest rate (for fixed rate portfolio) (%)	4,27	4,31
Weighted average spread (for floating rate portfolio) (%)	1,92	1,92

Interest Payment Type	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Variable	2.882	70,4%	328.725.365,81	73,6%
Fixed	1.212	29,6%	117.783.861,55	26,4%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.915	70,0%	351.533.973,94	73,3%
1.249	30,0%	127.904.500,88	26,7%
<b>4.164</b>	<b>100,0%</b>	<b>479.438.474,82</b>	<b>100,0%</b>

Indexation	Current Period			
	Number of Loans	% By Number	Amount	% of amount
not indexed portfolio	1.211	29,58%	117.783.861,55	26,38%
euribor 1m portfolio	18	0,44%	1.835.242,65	0,41%
euribor 3m portfolio	914	22,33%	103.266.208,51	23,13%
euribor 6m portfolio	1.945	47,51%	223.009.344,79	49,95%
bce	6	0,15%	614.569,86	0,14%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
1.249	30,00%	127.904.500,88	26,68%
18	0,43%	1.924.069,44	0,40%
920	22,09%	109.357.022,10	22,81%
1.971	47,33%	239.606.894,31	49,98%
6	0,14%	645.988,19	0,13%
<b>4.164</b>	<b>100,00%</b>	<b>479.438.474,92</b>	<b>100,00%</b>

Regional Distribution	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Emilia-Romagna	9	0,22%	765.864,12	0,17%
Friuli-Venezia-Giulia	113	2,76%	11.415.232,77	2,56%
Lombardia	19	0,46%	1.624.516,80	0,36%
Piemonte	0	0,00%	-	0,00%
Trentino-Alto Adige	2.360	57,65%	274.233.521,51	61,42%
Veneto	1.575	38,47%	156.203.821,69	34,98%
Other	18	0,44%	2.266.270,47	0,51%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
10	0,24%	829.021,93	0,17%
114	2,74%	12.122.124,24	2,53%
19	0,46%	1.817.505,91	0,38%
0	0,00%	0,00	0,00%
2.401	57,66%	295.870.932,73	61,71%
1.599	38,40%	166.115.639,93	34,65%
21	0,50%	2.683.250,15	0,56%
<b>4.164</b>	<b>100,0%</b>	<b>479.438.474,89</b>	<b>100,0%</b>

Loan Purpose	Current Period			
	Number of Loans	% By Number	Amount	% of amount
purchase	2.781	68%	297.003.911,27	66,5%
construction	790	19%	94.388.365,22	21,1%
other	523	13%	55.116.950,87	12,3%
<b>Total</b>	<b>4.094</b>	<b>100%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.832	68,01%	319.395.901,29	66,62%
799	19,19%	100.527.551,91	20,97%
533	12,80%	59.515.021,62	12,41%
<b>4.164</b>	<b>100,0%</b>	<b>479.438.474,82</b>	<b>100,0%</b>

Occupancy Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Primary Residence	3.642	89,0%	395.486.565,44	88,6%
Secondary Residence	190	4,6%	23.409.220,39	5,2%
Other	262	6,4%	27.613.441,53	6,2%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
3.707	100,0%	424.309.983,10	88,6%
192		25.184.828,55	5,2%
265		29.943.663,17	6,2%
<b>4.164</b>	<b>100,0%</b>	<b>479.438.474,82</b>	<b>0,0%</b>

LTV Ratio	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0%<-10%	180	4,4%	6.706.494,15	1,5%
>=10%<-20%	463	11,3%	31.169.843,25	7,0%
>=20%<-30%	590	14,4%	48.619.604,38	10,9%
>=30%<-40%	602	14,7%	62.101.615,56	13,9%
>=40%<-50%	619	15,1%	72.193.047,27	16,2%
>=50%<-60%	588	14,4%	75.464.832,47	16,9%
>=60%<-70%	543	13,3%	74.062.225,87	16,6%
>=70%<-80%	356	8,7%	53.349.379,71	11,9%
>=80%	153	3,7%	22.842.184,70	5,1%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
25	0,6%	361.583,82	0,1%
100	2,4%	3.261.350,11	0,7%
163	3,9%	8.808.341,53	1,8%
262	6,3%	17.678.647,96	3,7%
541	13,0%	53.272.460,12	11,1%
1.424	34,2%	163.875.533,30	34,2%
952	22,9%	127.105.864,31	26,5%
507	12,2%	74.671.560,31	15,6%
190	4,6%	30.403.133,36	6,3%
<b>4.164</b>	<b>100,0%</b>	<b>479.438.474,82</b>	<b>100,0%</b>

## PORTFOLIO DESCRIPTION

Seasoning in Months	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <12	79	1,9%	9.200.582,88	2,1%
>=12 - <24	954	23,3%	114.060.499,11	25,5%
>=24 - <36	1283	31,3%	147.047.118,24	32,9%
>=36 - <48	640	15,6%	69.434.049,17	15,6%
>=48 - <60	132	3,2%	15.224.583,71	3,4%
>=60 - <72	155	3,8%	14.929.274,20	3,3%
>=72 - <84	223	5,4%	20.330.439,85	4,6%
>=84	628	15,3%	56.282.680,20	12,6%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
619		77.361.445,75	
1.152		140.054.724,89	
1.130		132.914.434,03	
177		23.324.222,67	
164		17.779.312,61	
134		12.341.007,03	
430		42.373.654,15	
358		33.289.673,69	
<b>4.164</b>	<b>0,0%</b>	<b>479.438.474,82</b>	<b>0,0%</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	10	0,2%	117.120,82	0,0%
2016	26	0,6%	566.711,42	0,1%
2017	55	1,3%	1.937.640,61	0,4%
2018	30	0,7%	1.098.855,72	0,2%
2019	55	1,3%	3.614.852,31	0,8%
2020	59	1,4%	2.381.423,19	0,5%
2021	163	4,0%	10.893.772,19	2,4%
2022	262	6,4%	17.290.075,74	3,9%
2023	169	4,1%	11.717.308,63	2,6%
2024	83	2,0%	7.362.092,89	1,6%
2025	88	2,1%	10.979.578,07	2,5%
2026	342	8,4%	32.421.607,22	7,3%
2027	529	12,9%	52.922.711,52	11,9%
2028	235	5,7%	25.020.964,11	5,6%
2029	99	2,4%	12.171.118,10	2,7%
2030	122	3,0%	17.550.375,12	3,9%
2031	466	11,4%	57.281.623,48	12,8%
2032	517	12,6%	68.827.363,09	15,4%
2033	258	6,3%	34.376.264,88	7,7%
2034	19	0,5%	2.589.762,23	0,6%
2035	29	0,7%	3.904.746,22	0,9%
2036	140	3,4%	20.404.247,82	4,6%
2037	239	5,8%	34.201.163,08	7,7%
2038	67	1,6%	10.705.788,57	2,4%
2039	4	0,1%	837.451,62	0,2%
2040	3	0,1%	570.893,84	0,1%
2041	19	0,5%	3.888.767,58	0,9%
2042	3	0,1%	515.656,34	0,1%
2043	2	0,0%	296.627,91	0,1%
2044	1	0,0%	62.663,04	0,0%
>2044	0	0,0%		0,0%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
0		0,00	
0		0,00	
0		0,00	
10		248.948,35	
27		836.428,30	
59		2.520.970,52	
31		1.531.078,96	
53		4.147.256,94	
59		2.780.578,39	
169		12.672.998,22	
271		19.678.198,51	
168		12.867.737,28	
83		7.957.627,30	
89		11.786.873,57	
349		35.511.789,71	
539		57.105.775,77	
238		26.732.061,63	
97		12.505.797,31	
124		18.683.707,75	
477		61.385.489,62	
524		72.601.250,54	
267		37.074.636,25	
19		2.677.160,24	
28		3.816.025,31	
141		21.449.010,76	
243		35.559.703,53	
67		11.015.836,05	
4		857.906,23	
3		583.887,80	
20		4.189.938,73	
2		294.378,93	
2		301.427,46	
1		63.994,86	
<b>4.164</b>	<b>0,0%</b>	<b>479.438.474,82</b>	<b>0,0%</b>

Borrower Status	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Employed	2.816	68,8%	284.550.574,29	63,7%
Self-employed	1.154	28,2%	153.274.026,45	34,3%
Others	124	3,0%	8.684.626,62	1,9%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
2.857		304.742.803,47	
1.174		164.849.553,72	
133		9.846.117,63	
<b>4.164</b>	<b>0,0%</b>	<b>479.438.474,82</b>	<b>0,0%</b>

## PORTFOLIO DESCRIPTION

Mortgage Size	Current Period			
	Number of Loans	% By Number	Amount	% of amount
>=0 - <50.000	24	0,6%	513.393,54	0,1%
>=50.000 - <100.000	468	11,4%	17.870.499,38	4,0%
>=100.000 - <150.000	741	18,1%	44.160.416,72	9,9%
>=150.000 - <200.000	894	21,8%	73.195.700,75	16,4%
>=200.000 - <250.000	694	17,0%	75.680.693,60	16,9%
>=250.000 - <300.000	440	10,7%	57.933.218,51	13,0%
>=300.000 - <350.000	295	7,2%	44.670.127,69	10,0%
>=350.000 - <400.000	146	3,6%	25.028.511,60	5,6%
>=400.000 - <450.000	155	3,8%	30.866.097,82	6,9%
>=450.000	237	5,8%	76.590.567,75	17,2%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
24		563.851,11	
484		19.994.681,30	
757		48.190.191,56	
905		78.949.088,29	
709		81.251.906,79	
445		61.542.950,08	
299		47.860.871,00	
148		26.628.795,29	
156		32.568.505,99	
237		81.887.633,41	
<b>4.164</b>	<b>0,0%</b>	<b>479.438.474,82</b>	<b>0,0%</b>

Mortgage Payment Frequency	Current Period			
	Number of Loans	% By Number	Amount	% of amount
Monthly	3.993	97,5%	428.021.638,79	95,9%
Bi monthly	1	0,0%	78.138,70	0,0%
Quarterly	16	0,4%	2.247.487,53	0,5%
Semi-annually	80	2,0%	15.660.235,46	3,5%
Annually	4	0,1%	501.726,88	0,1%
<b>Total</b>	<b>4.094</b>	<b>100,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.060		459.310.563,09	
1		83.426,54	
16		2.386.908,83	
81		16.894.850,27	
6		762.726,09	
<b>4.164</b>	<b>0,0%</b>	<b>479.438.474,82</b>	<b>0,0%</b>

Distribution by Lien	Current Period			
	Number of Loans	% By Number	Amount	% of amount
First Lien	4.094		446.509.227,36	100,0%
<b>Total</b>	<b>4.094</b>	<b>0,0%</b>	<b>446.509.227,36</b>	<b>100,0%</b>

Original Information			
Number of Loans	% By Number	Amount	% of amount
4.164		479.438.474,82	
<b>4.164</b>	<b>0,0%</b>	<b>479.438.474,82</b>	<b>0,0%</b>

Distribution by Loan Type	Number of Loans	Outstanding Principal Instalments	Unpaid Principal Instalment	Outstanding Principal	Unpaid Interest Instalment	Total
		(A)	(B)	(C)=(A)+(B)	(D)	(E)=(C)+(D)
Residential to SAE 600	3.986	431.453.275,96	201.814,91	431.655.090,87	96.117,11	431.751.207,98
Residential to SAE 614 615	108	14.842.854,05	11.282,44	14.854.136,49	6.860,63	14.860.997,12
<b>Total Portfolio</b>	<b>4.094</b>	<b>446.296.130,01</b>	<b>213.097,35</b>	<b>446.509.227,36</b>	<b>102.977,74</b>	<b>446.612.205,10</b>

(\*) CPR levels relating to the previous Collection Period i.e. 1st June - 31st August 2014 was equal to 3.1%

## **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