

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

Quarterly Report Date

13.05.2013

Collection Period

01.02.2013

30.04.2013

Interest Period

25.02.2013

23.05.2013

Payment Date

23.05.2013

## 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<br/>A+B</b> | <b>Principal<br/>A</b> | <b>Interest<br/>B</b> |
|--|----------------------|------------------------|-----------------------|
|  | 8.855.583,50         | 6.900.478,66           | 1.955.104,84          |
|  | 7.323.835,56         | 5.371.211,11           | 1.952.624,45          |
|  | 0,00                 |                        |                       |
|  | 1.530.476,89         | 1.529.267,55           | 1.209,34              |
|  | 0,00                 |                        |                       |
|  | 1.271,05             |                        | 1.271,05              |
|  | 10.731,50            | 10.731,50              |                       |
|  | 0,00                 |                        | 0,00                  |
|  | 0,00                 |                        |                       |
|  | 0,00                 | 0,00                   |                       |
|  | <b>8.866.315,00</b>  | <b>6.911.210,16</b>    | <b>1.955.104,84</b>   |

## COLLATERAL DESCRIPTION

### Beginning of Period Mortgage Loan Balance

|                                 |                  |
|---------------------------------|------------------|
| BOP Total Mortgage Loan Balance | € 329.756.326,78 |
| BOP Total Number of Loans       | 3.061            |
| BOP Average Loan Size           | € 107.728,30     |
| BOP WA Portfolio Yields (%)     | 2,42             |

### Mortgage Asset Movements

#### Option to repurchase individual receivables

|   |              |
|---|--------------|
| Outstanding Balance of Re-Purchased Loans | 721.091,60 € |
| Number of Re-Purchased Loans              | 6            |
| Repurchase price on Re-Purchased Loans    | 747.217,34 € |

|  | €            | % of the O/S principal | Maximum level (%)                          |
|--|--------------|------------------------|--|
| Outstanding Principal Amount of Individual Receivables (including Delinquent and Defaulted Receivables)                              | 710.591,53 € | 0,18%                  | -  |
| Aggregate Outstanding Amount of Individual Receivables (including Delinquent and Defaulted Receivables) repurchased in the same year | 721.091,60 € | 0,19%                  | 2% (1st Year) - 4% (2nd Year) - 5% (Total) |

|   |      |
|---|------|
| Respect by the the Originator of the limit of repurchased loans | True |
|---|------|

#### Accordi Transattivi, Accolli, Renegotiations and Suspensions

|   |                |
|---|----------------|
| Number of Renegotiated Loans in the period                | 29             |
| Current Principal of Renegotiated Loans (%) in the period | € 4.424.684,00 |

|   | Number of loans<br>(in the period) | Current Principal<br>(in the period) | Cumulative Current<br>Principal<br>(from Transfer Date<br>to the end of the<br>period included)* | Maximum Level (%)<br>of the Total Outstanding<br>Principal of the portfolio at<br>Valuation Date |
|---|------------------------------------|--------------------------------------|--|--|
| <b>Loans subject to accordi transattivi, of which:</b>                                |                                    |                                      |  | 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%   |
| <b>Loans subject to accollo</b>   |                                    |                                      |  | 0.15% (1st Year) - 0.25% (2nd Year)  |
| Non liberatorio   | 1                                  | € 185.115,00                         | € 1.221.825,53   | -  |
| Liberatorio   | 1                                  | € 66.012,00                          | € 171.486,00   | 0,50%  |
| Replacement of the property   | 0                                  | € 0,00                               | € 553.148,00   | -  |
| <b>Renegotiated loans</b>   |                                    |                                      |  |  |
| Loans with extension of the amortisation plan   | 5                                  | € 360.890,00                         | € 1.147.372,89   | 1,50%  |
| Loans with shortening of amortization plan  | 6                                  | € 758.081,00                         | € 1.037.534,00   | -  |
| Loans with reduction of fixed rate  | 0                                  | € 0,00                               | € 683.128,07   | 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                               | € 455.795,84   | 1,00%  |
| Loans with replacement of the guarantor   | 0                                  | € 0,00                               | € 241.257,00   | 1,00%  |
| Loans with reduction of Mortgage (Ipoteca) Value                                      | 1                                  | € 165.292,00                         | € 2.129.388,93   | 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)          | 0                                  | € 0,00                               | € 746.129,84   | 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 or viceversa     | 0                                  | € 0,00                               | € 0,00   | 1,00%  |
| Loans with reduction of payment frequency   | 0                                  | € 0,00                               | € 0,00   | 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 payment frequency) | 0                                  | € 0,00                               | € 0,00   | -  |
| <b>Suspensions</b>  |                                    |                                      |  |  |
| Sospensione commerciale della quota capitale  | 14                                 | € 2.754.512,00                       | € 10.745.664,50  |  |
| Accordo ABI Piano Famiglie  | 1                                  | € 134.782,00                         | € 408.817,37   |  |
| Fondo di Solidarietà  | 0                                  | € 0,00                               | € 0,00   |  |
| <b>All Accordi Transattivi, Accolli, Renegotiations and Suspensions</b>               | <b>29</b>                          | <b>€ 4.424.684,00</b>                | <b>€ 19.876.079,97</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 | € 322.855.848,12 |
| EOP Total Number of Loans       | 3.043            |
| EOP Average Loan Size           | € 106.097,88     |
| EOP WA Portfolio Yields (%)     | 2,43             |

### Portfolio characteristics

| Data  | Reporting date (EOP) | Issue Date       |
|---|----------------------|------------------|
| Aggregate Current Principal Outstanding Balance (€)               | € 322.855.848,12     | € 386.978.047,23 |
| Aggregate Original Principal Balance (€)                          | € 426.243.250,14     | € 443.351.498,91 |
| Average Current Principal Outstanding Balance (€)                 | € 106.097,88         | € 121.385,84     |
| Maximum Current Principal Outstanding Balance (€)                 | € 930.709,97         | € 1.034.105,24   |
| Current Principal Outstanding Balance of Fixed Rate Portfolio (€) | € 62.300.187,35      | € 74.029.233,85  |
| Weighted average seasoning (months)                               | 47,02                | 29,97            |
| Weighted average remaining maturity (yrs)                         | 14,50                | 15,71            |
| Proportion of Commercial Loans in the Portfolio                   | 7,21%                | 7,03%            |
| Weighted average current LTV (%)                                  | 55,26%               | 62,83%           |
| Weighted average original LTV (%)                                 | 70,34%               | 70,19%           |
| Proportion of fixed rate loans in the Portfolio (%)               | 19,30%               | 19,13%           |
| Proportion of floating rate loans in the Portfolio (%)            | 80,70%               | 80,87%           |
| Weighted average interest rate (for fixed rate portfolio) (%)     | 5,07                 | 5,15             |
| Weighted average spread (for floating rate portfolio) (%)         | 1,35                 | 1,33             |
| Current Principal of performing loans (%)                         | 97,98%               | 100,00%          |
| Current Principal of Loans in Arrears (%)                         | 1,51%                | 0,00%            |
| Current Principal of Delinquent Loans (%)                         | 0,51%                | 0,00%            |
| Current Principal of Defaulted Loans (%)                          | 0,00%                | 0,00%            |
| Current Principal of loans in Arrears, Delinquent and Default (%) | 2,02%                | 0,00%            |

# PORTFOLIO SITUATION

| Residential mortgages       |                                   |                             |                       |                            |                   |                       |
|-----------------------------|-----------------------------------|-----------------------------|-----------------------|----------------------------|-------------------|-----------------------|
| Number of Loans             | Outstanding Principal Instalments | Unpaid Principal Instalment | Outstanding Principal | Unpaid Interest Instalment | Total             |                       |
|                             | (A)                               | (B)                         | (C)=(A)+(B)           | (D)                        | (E)=(C)+(D)       |                       |
| Performing Mortgage Loans   | 2.860                             | 298.022.451,64              | 134.588,89            | 298.157.040,53             | 86.065,79         | 298.243.106,32        |
| Delinquent Mortgage Loans   | 13                                | 1.383.791,66                | 27.414,23             | 1.411.205,89               | 29.470,45         | 1.440.676,34          |
| <b>Collateral Portfolio</b> | <b>2.873</b>                      | <b>299.406.243,30</b>       | <b>162.003,12</b>     | <b>299.568.246,42</b>      | <b>115.536,24</b> | <b>299.683.782,66</b> |
| Defaulted Mortgage Loans    | -                                 | -                           | -                     | -                          | -                 | -                     |
| <b>Total Portfolio</b>      | <b>2.873</b>                      | <b>299.406.243,30</b>       | <b>162.003,12</b>     | <b>299.568.246,42</b>      | <b>115.536,24</b> | <b>299.683.782,66</b> |

| Commercial mortgages        |                                   |                             |                       |                            |                 |                      |
|-----------------------------|-----------------------------------|-----------------------------|-----------------------|----------------------------|-----------------|----------------------|
| Number of Loans             | Outstanding Principal Instalments | Unpaid Principal Instalment | Outstanding Principal | Unpaid Interest Instalment | Total           |                      |
|                             | (A)                               | (B)                         | (C)=(A)+(B)           | (D)                        | (E)=(C)+(D)     |                      |
| Performing Mortgage Loans   | 168                               | 23.028.287,25               | 16.785,74             | 23.045.072,99              | 5.970,75        | 23.051.043,74        |
| Delinquent Mortgage Loans   | 2                                 | 228.631,13                  | 13.897,58             | 242.528,71                 | 3.778,47        | 246.307,18           |
| <b>Collateral Portfolio</b> | <b>170</b>                        | <b>23.256.918,38</b>        | <b>30.683,32</b>      | <b>23.287.601,70</b>       | <b>9.749,22</b> | <b>23.297.350,92</b> |
| Defaulted Mortgage Loans    | -                                 | -                           | -                     | -                          | -               | -                    |
| <b>Total Portfolio</b>      | <b>170</b>                        | <b>23.256.918,38</b>        | <b>30.683,32</b>      | <b>23.287.601,70</b>       | <b>9.749,22</b> | <b>23.297.350,92</b> |

| Total Mortgages             |                                   |                             |                       |                            |                   |                       |
|-----------------------------|-----------------------------------|-----------------------------|-----------------------|----------------------------|-------------------|-----------------------|
| Number of Loans             | Outstanding Principal Instalments | Unpaid Principal Instalment | Outstanding Principal | Unpaid Interest Instalment | Total             |                       |
|                             | (A)                               | (B)                         | (C)=(A)+(B)           | (D)                        | (E)=(C)+(D)       |                       |
| Performing Mortgage Loans   | 3.028                             | 321.050.738,89              | 151.374,63            | 321.202.113,52             | 92.036,54         | 321.294.150,06        |
| Delinquent Mortgage Loans   | 15                                | 1.612.422,79                | 41.311,81             | 1.653.734,60               | 33.248,92         | 1.686.983,52          |
| <b>Collateral Portfolio</b> | <b>3.043</b>                      | <b>322.663.161,68</b>       | <b>192.686,44</b>     | <b>322.855.848,12</b>      | <b>125.285,46</b> | <b>322.981.133,58</b> |
| Defaulted Mortgage Loans    | -                                 | -                           | -                     | -                          | -                 | -                     |
| <b>Total Portfolio</b>      | <b>3.043</b>                      | <b>322.663.161,68</b>       | <b>192.686,44</b>     | <b>322.855.848,12</b>      | <b>125.285,46</b> | <b>322.981.133,58</b> |

| Arrears Buckets                            | Number of Loans | % By Number   | Amount                | % of Amount   |
|--|-----------------|---------------|-----------------------|---------------|
| Performing Balance                         | 2.991           | 98,29%        | 316.232.680,33        | 97,95%        |
| >0 - <=1 months in arrears                 | 11              | 0,36%         | 918.700,38            | 0,28%         |
| >1 - <=2 months in arrears                 | 24              | 0,79%         | 3.922.867,28          | 1,22%         |
| >2 - <=3 months in arrears                 | 2               | 0,07%         | 127.865,53            | 0,04%         |
| >3 - <=4 months in arrears                 | -               | 0,00%         | -                     | 0,00%         |
| >4 - <=5 months in arrears                 | -               | 0,00%         | -                     | 0,00%         |
| >5 - <=6 months in arrears                 | -               | 0,00%         | -                     | 0,00%         |
| 6+ months in arrears                       | -               | 0,00%         | -                     | 0,00%         |
| Delinquents                                | 15              | 0,49%         | 1.653.734,60          | 0,51%         |
| Defaults                                   | -               | 0,00%         | -                     | 0,00%         |
| <b>Total Outstanding Principal Balance</b> |                 |               |                       |               |
| <b>Total Principal Balance</b>             | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</b> | <b>100,0%</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  | 326.306.087,44        | 334.215.908,47                          |
| <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 | 1.653.734,60          | 761.650,37                              |
| Collateral Portfolio                                   | 322.855.848,12        | 329.756.326,76                          |
| <b>Delinquency Ratio</b>                               | <b>0,51%</b>          | <b>0,23%</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 | -                     |   |
| 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>0,00%</b>          | <b>0,00%</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 | -                     |   |
| sum of all Recoveries in respect of the Defaulted Mortgage Loans from the Valuation Date up to the end of the Period                                    | -                     |   |
| 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>0,00%</b>          | <b>0,00%</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 | -                     |   |
| <b>Recoveries Ratio</b>   | <b>-</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%)                                | 1,8%           |            |
| Period Principal Repayment Rate (PPR%)                         | 8,1%           |            |
| Weighted Average Current Remaining Term to Maturity (in years) | 14,50          | 15,71      |
| Weighted average interest rate (for fixed rate portfolio) (%)  | 5,07           | 5,15       |
| Weighted average spread (for floating rate portfolio) (%)      | 1,35           | 1,33       |

| Interest Payment Type | Current Period  |               |                       |               |
|-----------------------|-----------------|---------------|-----------------------|---------------|
|                       | Number of Loans | % By Number   | Amount                | % of amount   |
| Variable              | 2.345           | 77,0%         | 260.555.660,77        | 80,9%         |
| Fixed                 | 698             | 23,0%         | 62.300.187,35         | 19,1%         |
| <b>Total</b>          | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</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 | 698             | 23,00%         | 62.300.187,35         | 19,12%         |
| euribor 1m portfolio  | 14              | 0,44%          | 1.770.914,54          | 0,54%          |
| euribor 3m portfolio  | 283             | 9,21%          | 35.166.471,88         | 10,76%         |
| euribor 6m portfolio  | 2.027           | 66,68%         | 222.049.503,93        | 69,11%         |
| bce                   | 21              | 0,67%          | 1.568.770,42          | 0,48%          |
| <b>Total</b>          | <b>3.043</b>    | <b>100,00%</b> | <b>322.855.848,12</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               | 0,10%          | 422.640,31            | 0,12%          |
| Friuli-Venezia-Giulia | 60              | 1,97%          | 4.902.967,75          | 1,54%          |
| Lombardia             | 12              | 0,41%          | 1.645.382,48          | 0,51%          |
| Piemonte              | 1               | 0,03%          | 81.781,32             | 0,02%          |
| Trentino-Alto Adige   | 1.878           | 61,88%         | 214.895.939,31        | 66,82%         |
| Veneto                | 1.089           | 35,61%         | 100.907.136,95        | 30,99%         |
| <b>Total</b>          | <b>3.043</b>    | <b>100,00%</b> | <b>322.855.848,12</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       | 2.311           | 76%         | 238.097.825,36        | 73,8%         |
| construction   | 250             | 8%          | 27.240.321,85         | 8,3%          |
| equity release | 482             | 16%         | 57.517.700,91         | 17,8%         |
| <b>Total</b>   | <b>3.043</b>    | <b>100%</b> | <b>322.855.848,12</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%          | 2.294.543,19          | 0,7%          |
| Primary Residence   | 2.585           | 84,8%         | 273.397.668,94        | 84,5%         |
| Secondary Residence | 121             | 4,1%          | 12.894.376,94         | 4,1%          |
| Other               | 334             | 11,1%         | 34.269.259,05         | 10,7%         |
| <b>Total</b>        | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</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%    | 32              | 0,3%          | 398.031,82            | 0,0%          |
| >=10%-<20%   | 94              | 2,6%          | 2.935.778,42          | 0,7%          |
| >=20%-<30%   | 153             | 3,2%          | 8.006.042,70          | 1,4%          |
| >=30%-<40%   | 282             | 5,8%          | 19.364.768,94         | 3,8%          |
| >=40%-<50%   | 646             | 13,6%         | 59.060.987,71         | 11,2%         |
| >=50%-<60%   | 1.041           | 37,9%         | 122.880.508,22        | 37,9%         |
| >=60%-<70%   | 445             | 17,5%         | 59.147.428,69         | 20,4%         |
| >=70%-<80%   | 252             | 13,8%         | 37.544.214,21         | 17,8%         |
| 80%          | 98              | 5,3%          | 13.518.087,41         | 6,8%          |
| <b>Total</b> | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</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           |                 | 12,3%          |                       | 13,2%         |
| >=12 - <24          | 0               | 27,4%          | 0,00                  | 28,6%         |
| >=24 - <36          | 872             | 32,6%          | 99.597.406,38         | 30,5%         |
| >=36 - <48          | 889             | 17,8%          | 91.796.388,70         | 17,2%         |
| >=48 - <60          | 805             | 2,5%           | 81.397.423,46         | 3,0%          |
| >=60 - <72          | 213             | 3,2%           | 21.276.721,14         | 3,4%          |
| >=72 - <84          | 103             | 1,9%           | 12.206.915,79         | 2,3%          |
| >=84                | 161             | 2,3%           | 16.580.992,65         | 1,8%          |
| <b>Total</b>        | <b>3.043</b>    | <b>100,0%</b>  | <b>322.855.848,12</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                     | 5               | 0,3%           | 39.095,41             | 0,1%          |
| 2014                     | 14              | 0,5%           | 200.359,32            | 0,1%          |
| 2015                     | 18              | 0,5%           | 523.709,61            | 0,2%          |
| 2016                     | 30              | 1,0%           | 978.706,47            | 0,3%          |
| 2017                     | 38              | 1,3%           | 1.958.421,53          | 0,7%          |
| 2018                     | 98              | 3,2%           | 4.851.432,87          | 1,6%          |
| 2019                     | 148             | 5,1%           | 10.244.105,96         | 3,7%          |
| 2020                     | 157             | 5,3%           | 10.756.349,64         | 3,7%          |
| 2021                     | 95              | 3,0%           | 6.521.791,50          | 2,0%          |
| 2022                     | 76              | 2,3%           | 7.019.612,30          | 2,1%          |
| 2023                     | 187             | 6,2%           | 17.709.465,95         | 5,5%          |
| 2024                     | 322             | 10,6%          | 29.873.844,20         | 9,3%          |
| 2025                     | 282             | 9,2%           | 29.086.021,05         | 9,0%          |
| 2026                     | 116             | 4,1%           | 13.022.242,56         | 4,3%          |
| 2027                     | 80              | 2,5%           | 10.002.499,01         | 2,9%          |
| 2028                     | 249             | 7,6%           | 31.657.109,00         | 9,1%          |
| 2029                     | 404             | 12,9%          | 49.067.872,73         | 14,6%         |
| 2030                     | 321             | 10,8%          | 41.274.215,80         | 13,1%         |
| 2031                     | 127             | 4,4%           | 17.179.259,42         | 5,5%          |
| 2032                     | 23              | 0,7%           | 3.791.001,61          | 1,1%          |
| 2033                     | 57              | 1,9%           | 7.750.936,36          | 2,3%          |
| 2034                     | 61              | 2,0%           | 7.805.119,11          | 2,3%          |
| 2035                     | 59              | 1,8%           | 10.055.589,97         | 2,8%          |
| 2036                     | 27              | 0,9%           | 4.013.277,68          | 1,2%          |
| 2037                     | 3               | 0,2%           | 455.828,78            | 0,3%          |
| 2038                     | 22              | 0,8%           | 3.409.051,16          | 1,1%          |
| 2039                     | 11              | 0,4%           | 1.612.713,72          | 0,5%          |
| 2040                     | 11              | 0,3%           | 1.724.427,53          | 0,5%          |
| 2041                     | 2               | 0,1%           | 271.787,87            | 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>3.043</b>    | <b>100,0%</b>  | <b>322.855.848,12</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        | 2.098           | 68,9%          | 209.842.263,66        | 64,8%         |
| Self-employed   | 816             | 26,8%          | 103.022.942,26        | 32,0%         |
| Retired         | 112             | 3,8%           | 8.252.765,34          | 2,7%          |
| Students        | 17              | 0,5%           | 1.737.876,86          | 0,5%          |
| <b>Total</b>    | <b>3.043</b>    | <b>100,0%</b>  | <b>322.855.848,12</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        | 23              | 0,8%          | 458.825,87            | 0,2%          |
| >=50.000 - <100.000  | 282             | 9,4%          | 10.277.773,10         | 3,4%          |
| >=100.000 - <150.000 | 560             | 18,6%         | 31.776.074,34         | 10,1%         |
| >=150.000 - <200.000 | 645             | 21,3%         | 50.810.662,65         | 15,9%         |
| >=200.000 - <250.000 | 583             | 18,9%         | 60.585.915,49         | 18,7%         |
| >=250.000 - <300.000 | 323             | 10,5%         | 41.500.203,54         | 12,7%         |
| >=300.000 - <350.000 | 248             | 8,2%          | 34.660.583,06         | 10,7%         |
| >=350.000 - <400.000 | 110             | 3,6%          | 18.708.936,90         | 5,7%          |
| >=400.000 - <450.000 | 88              | 2,8%          | 17.533.315,41         | 5,3%          |
| >=450.000            | 181             | 5,8%          | 56.543.557,76         | 17,2%         |
| <b>Total</b>         | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</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                    | 2.962           | 97,3%         | 308.003.568,42        | 95,5%         |
| Bi monthly                 | -               | 0,0%          | -                     | 0,0%          |
| Quarterly                  | 20              | 0,7%          | 3.699.148,41          | 1,1%          |
| Semi-annually              | 60              | 2,0%          | 10.979.946,17         | 3,4%          |
| Annually                   | 1               | 0,0%          | 173.185,12            | 0,1%          |
| <b>Total</b>               | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</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           | 3.043           | 100,0%        | 322.855.848,12        | 100,0%        |
| Second Lien          | -               | 0,0%          | -                     | 0,0%          |
| Other                | -               | 0,0%          | -                     | 0,0%          |
| <b>Total</b>         | <b>3.043</b>    | <b>100,0%</b> | <b>322.855.848,12</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 Principal Instalments | Unpaid Principal Instalment | Outstanding Principal | Unpaid Interest Instalment | Total                 |
|---------------------------|-----------------|-----------------------------------|-----------------------------|-----------------------|----------------------------|-----------------------|
|                           |                 | (A)                               | (B)                         | (C)=(A)+(B)           | (D)                        | (E)=(C)+(D)           |
| Residential               | 2.873           | 299.406.243,30                    | 162.003,12                  | 299.568.246,42        | 115.536,24                 | 299.683.782,66        |
| Commercial                | 170             | 23.256.918,38                     | 30.683,32                   | 23.287.601,70         | 9.749,22                   | 23.297.350,92         |
| <b>Total Portfolio</b>    | <b>3.043</b>    | <b>322.663.161,68</b>             | <b>192.686,44</b>           | <b>322.855.848,12</b> | <b>125.285,46</b>          | <b>322.981.133,58</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