

To: Quadrivio Finance S.r.l.
Representative of the Noteholders
Principal Paying Agent / Account Bank
Collection Account Bank / Cash Manager
Servicer
Rating Agencies
Corporate Servicer

Quadrivio Finance S.r.l.

Securitisation of Mortgages originated by:

Credito Valtellinese S.C.

Credito Artigiano S.p.A.

Credito Siciliano S.p.A.

Banca dell'Artigianato e dell'Industria S.p.A.

Banca di Cividale S.p.A.

Banca Popolare di Cividale S.c.p.A.



Investors Report

| | |
|-----------------------|-----------------------|
| Investors Report Date | 05/06/2015 |
| Collection Period | 01/02/2015 30/04/2015 |
| Interest Period | 25/02/2015 29/05/2015 |
| Payment Date | 29/05/2015 |

This report is prepared by:

**SECURITISATION
SERVICES**



Disclaimer

This Investors Report is based on the following information:

- Payments Report provided by the Calculation Agent;
- Account Bank Reports provided by the Account Bank;
- Six-Monthly Reports; provided by the Servicer
- Calculation of Interest Payment from the Principal Paying Agent;
- Cash Manager Reports provided by the Cash Manager;
- Documentation about costs, fees, expenses;
- Hedging calculations provided by the Calculation Agent;
- Other information according to the Transaction Documents.

Calculations contained in this Investors Report are made in accordance with the criteria described in the Transaction Documents.

Terms and expressions used in this Investors Report have the respective meanings given to them in the Transaction Documents.



1. Description of the Notes

Issuer: Quadrivio Finance S.r.l.
Issue Date: 25 May 2009
Class A Notes Manager: Banca IMI
Arranger: Banca IMI
The Notes:

| Classes | Class A | Class B1 | Class B2 | Class B3 | Class B4 | Class B5 | Class B6 |
|----------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Original Balance | 1.092.650.000,00 | 59.650.000,00 | 14.050.000,00 | 57.750.000,00 | 45.700.000,00 | 31.850.000,00 | 15.500.000,00 |
| Currency | Euro | Euro | Euro | Euro | Euro | Euro | Euro |
| Final Maturity Date | August 2072 | August 2072 | August 2072 | August 2072 | August 2072 | August 2072 | August 2072 |
| ISIN code | IT0004485063 | IT0004485089 | IT0004485105 | IT0004485113 | IT0004485147 | IT0004485154 | IT0004485220 |
| Clearing | Euroclear/Clearstream | Euroclear/Clearstream | Euroclear/Clearstream | Euroclear/Clearstream | Euroclear/Clearstream | Euroclear/Clearstream | Euroclear/Clearstream |
| Principal Payments | Starting from 25/01/11 | Starting from 25/01/11 | Starting from 25/01/11 | Starting from 25/01/11 | Starting from 25/01/11 | Starting from 25/01/11 | Starting from 25/01/11 |
| | pass- through | pass- through | pass- through | pass- through | pass- through | pass- through | pass- through |
| Indexation | EURIBOR 6M | EURIBOR 6M | EURIBOR 6M | EURIBOR 6M | EURIBOR 6M | EURIBOR 6M | EURIBOR 6M |
| Spread | 0,60% | 0,90% | 0,90% | 0,90% | 0,90% | 0,90% | 0,90% |
| Rating Fitch (original) | AAA (sf) | Not rated | Not rated | Not rated | Not rated | Not rated | Not rated |
| Rating Fitch (current) | WR | Not rated | Not rated | Not rated | Not rated | Not rated | Not rated |
| Rating Moody's (original) | A1 (sf) | Not rated | Not rated | Not rated | Not rated | Not rated | Not rated |
| Rating Moody's (current) | WR | Not rated | Not rated | Not rated | Not rated | Not rated | Not rated |

Underlying assets for the Notes: Commercial and Residential Mortgage Facilities

Originator and Servicer: Credito Valtellinese, Credito Artigiano *, Credito Siciliano, Banca Artigianato e Industria *, Banca di Cividale **, Banca Popolare di Cividale

Payment Date: the 25 day of February and August of each year, and the First Payment Date is on 25 February 2010

Interest Period: from (and including) a Payment Date to (but excluding) the next following Payment Date

Interest calculation: ACTUAL/360

Calculation Agent: Securitisation Services S.p.A.

Administrative Services Provider: Securitisation Services S.p.A.

Account Bank: BNP Paribas Securities Services S.A., Milan Branch

Paying Agent: BNP Paribas Securities Services S.A., Milan Branch

Cash Manager: BNP Paribas Asset Management SGR S.p.A.

Representative of the Noteholders: Securitisation Services S.p.A.

Swap Counterparty: Banca IMI

Back-Up Servicer*:** Banca Popolare di Vicenza S.C.p.A.

* Banks have been merged by way of incorporation into Credito Valtellinese

** Banca di Cividale has been merged by way of incorporation into Banca Popolare di Cividale S.C.p.A.

*** Appointed on 11th April 2013



2. Class A Notes

Isin Code IT0004485063

| | | | Before Payments | | Amounts accrued | | | | Payments | | After Payments | | |
|-----------------|--------------|------------|------------------------------|-----------------|-----------------|---------------|-----------------------|------------------|-------------------|--------------------|------------------------------|---------------------|-----------------|
| Interest Period | Payment Date | | Principal Amount Outstanding | Unpaid Interest | Principal | Interest Rate | Accrual Period (days) | Accrued Interest | Interest Payments | Principal Payments | Principal Amount Outstanding | Pool factor | Unpaid Interest |
| 25/02/2015 | 29/05/2015 | 29/05/2015 | 273.613.080,66 | - | 273.613.080,66 | 0,719% | 93 | 508.213,50 | 508.213,50 | 273.613.080,66 | - | 0,00000000000000% | - |
| 26/08/2014 | 25/02/2015 | 25/02/2015 | 319.615.533,93 | - | 46.002.453,27 | 0,887% | 183 | 1.441.114,48 | 1.441.119,81 | 46.002.453,27 | 273.613.080,66 | 25,0412374195249% | - |
| 25/02/2014 | 26/08/2014 | 26/08/2014 | 371.798.542,39 | - | 52.183.008,45 | 0,984% | 182 | 1.849.573,82 | 1.849.573,82 | 52.183.008,45 | 319.615.533,93 | 29,2514102349399% | - |
| 27/08/2013 | 25/02/2014 | 25/02/2014 | 423.658.263,42 | - | 51.859.721,04 | 0,943% | 182 | 2.019.743,70 | 2.019.743,70 | 51.859.721,04 | 371.798.542,39 | 34,0272312621096% | - |
| 25/02/2013 | 27/08/2013 | 27/08/2013 | 479.520.128,69 | - | 55.861.865,26 | 0,954% | 183 | 2.325.432,86 | 2.325.432,86 | 55.861.865,26 | 423.658.263,42 | 38,77346482632500% | - |
| 28/08/2012 | 25/02/2013 | 25/02/2013 | 538.542.371,46 | - | 59.022.242,78 | 1,172% | 181 | 3.173.390,85 | 3.173.390,84 | 59.022.242,78 | 479.520.128,69 | 43,88597709108050% | - |
| 27/02/2012 | 28/08/2012 | 28/08/2012 | 604.320.755,71 | - | 65.778.384,25 | 1,909% | 183 | 5.864.378,97 | 5.864.378,97 | 65.778.384,25 | 538.542.371,46 | 49,28772904966210% | - |
| 25/08/2011 | 27/02/2012 | 27/02/2012 | 678.868.987,84 | - | 74.548.232,13 | 2,339% | 186 | 8.204.018,57 | 8.204.018,57 | 74.548.232,13 | 604.320.755,71 | 55,30780723077010% | - |
| 25/02/2011 | 25/08/2011 | 25/08/2011 | 764.938.554,25 | - | 86.069.566,41 | 1,967% | 181 | 7.564.966,07 | 7.564.966,07 | 86.069.566,41 | 678.868.987,84 | 62,13050728400810% | - |
| 25/08/2010 | 25/02/2011 | 25/02/2011 | 1.092.650.000,00 | - | 327.711.445,75 | 1,743% | 184 | 9.734.054,64 | 9.734.054,63 | 327.711.445,75 | 764.938.554,25 | 70,00764693625750% | - |
| 25/02/2010 | 25/08/2010 | 25/08/2010 | 1.092.650.000,00 | - | - | 1,564% | 181 | 8.591.992,57 | 8.591.992,57 | - | 1.092.650.000,00 | 100,00000000000000% | - |
| 25/05/2009 | 25/02/2010 | 25/02/2010 | 1.092.650.000,00 | - | - | 2,148% | 276 | 17.993.760,20 | 17.993.760,20 | - | 1.092.650.000,00 | 100,00000000000000% | - |
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3. Collections and Recoveries

| Collection Period | | Interest Instalments (a) | Principal Instalments (b) | Total Instalments (a+b) | Late charges (c) | Prepayments (d) | Prepayments Penalties (e) | Interest Recoveries on Defaulted Receivables (*) (f) | Principal Recoveries on Defaulted Receivables (g) | Total Recoveries on Defaulted Receivables (f+g) | Total proceeds |
|-------------------|------------|--------------------------|---------------------------|-------------------------|------------------|-----------------|---------------------------|--|---|---|----------------|
| 01/02/2015 | 30/04/2015 | 3.336.665,30 | 15.168.633,19 | 18.505.298,49 | 18.404,55 | 5.818.545,01 | 14.514,74 | 185.857,37 | 1.232.569,14 | 1.418.426,51 | 25.775.189,30 |
| 01/08/2014 | 31/01/2015 | 7.468.157,83 | 32.331.104,21 | 39.799.262,04 | 36.697,60 | 7.689.862,21 | 22.837,17 | 497.713,40 | 1.986.533,73 | 2.484.247,13 | 50.032.906,15 |
| 01/02/2014 | 31/07/2014 | 8.408.300,85 | 34.659.928,47 | 43.068.229,32 | 39.183,66 | 10.206.190,70 | 28.447,96 | 560.717,90 | 3.140.441,55 | 3.701.159,45 | 57.043.211,09 |
| 01/08/2013 | 31/01/2014 | 9.125.834,67 | 36.895.053,12 | 46.020.887,79 | 41.533,68 | 7.732.903,14 | 17.580,70 | 379.056,45 | 2.774.286,19 | 3.153.342,64 | 56.966.247,95 |
| 01/02/2013 | 31/07/2013 | 9.818.575,73 | 38.743.503,63 | 48.562.079,36 | 42.026,75 | 10.579.369,56 | 27.491,11 | 287.474,68 | 1.875.076,70 | 2.162.551,38 | 61.373.518,16 |
| 01/08/2012 | 31/01/2013 | 11.223.093,75 | 41.179.754,54 | 52.402.848,29 | 38.738,80 | 10.404.525,91 | 25.302,20 | 314.792,35 | 2.184.917,08 | 2.499.709,43 | 65.371.124,63 |
| 01/02/2012 | 31/07/2012 | 13.445.291,31 | 43.878.972,24 | 57.324.263,55 | 50.225,84 | 14.025.609,80 | 39.409,18 | 336.689,22 | 1.573.298,92 | 1.909.988,14 | 73.349.496,51 |
| 01/08/2011 | 31/01/2012 | 15.472.784,26 | 45.889.714,14 | 61.362.498,40 | 38.836,25 | 18.449.859,99 | 71.282,32 | 357.371,87 | 2.704.579,09 | 3.061.950,96 | 82.984.427,92 |
| 01/02/2011 | 31/07/2011 | 16.095.923,46 | 48.380.955,63 | 64.476.879,09 | 37.414,53 | 29.046.123,97 | 91.549,74 | 266.060,98 | 1.594.803,38 | 1.860.864,36 | 95.512.831,69 |
| 01/08/2010 | 31/01/2011 | 17.266.846,97 | 50.441.644,34 | 67.708.491,31 | 36.189,67 | 26.933.932,30 | 67.830,92 | 283.300,04 | 1.221.454,84 | 1.504.754,88 | 96.251.199,08 |
| 01/02/2010 | 31/07/2010 | 18.564.545,92 | 51.777.623,69 | 70.342.169,61 | 36.100,47 | 32.097.325,07 | 93.278,68 | 166.718,13 | 2.053.737,86 | 2.220.455,99 | 104.789.329,82 |
| 19/01/2009 | 31/01/2010 | 52.941.311,52 | 116.038.658,83 | 168.979.970,35 | 47.190,50 | 69.982.560,75 | 477.134,88 | 85.743,70 | 627.642,89 | 713.386,59 | 240.200.243,07 |
| | | | | | | | | | | | |
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* Including Expenses Recoveries and Indemnities

4. Issuer Available Funds

| Collection Period | | Amounts received or recovered from or in respect of the Claims | All Retained Amount se aside on the preceding Collection Period | All amounts received from the Swap Counterparty | Interest Paid on the Accounts | Other amounts received according to the Transaction Documents | Interest and Profits accrued and paid on Eligible Investments | After a Trigger Notice* | Issuer Available Funds |
|-------------------|------------|--|---|---|-------------------------------|---|---|-------------------------|------------------------|
| 01/02/2015 | 30/04/2015 | 25.775.189,30 | - | - | 153,98 | 81.779,38 | - | 528.423.307,05 | 554.280.429,71 |
| 01/08/2014 | 31/01/2015 | 50.032.906,15 | - | - | -36,00 | - | - | - | 50.032.870,15 |
| 01/02/2014 | 31/07/2014 | 57.043.211,09 | - | - | 10,61 | - | 13.697,57 | - | 57.056.919,27 |
| 01/08/2013 | 31/01/2014 | 56.966.247,95 | - | - | -184,21 | - | 17.223,08 | - | 56.983.286,82 |
| 01/02/2013 | 31/07/2013 | 61.373.518,16 | - | - | 11,26 | - | 9.528,54 | - | 61.383.057,96 |
| 01/08/2012 | 31/01/2013 | 65.371.124,63 | - | - | -230,37 | - | 3.374,00 | - | 65.374.268,26 |
| 01/02/2012 | 31/07/2012 | 73.349.496,51 | - | - | -4,11 | - | 41.224,17 | - | 73.390.716,57 |
| 01/08/2011 | 31/01/2012 | 82.984.427,92 | - | - | 18.682,37 | - | 217.959,01 | - | 83.221.069,30 |
| 01/02/2011 | 31/07/2011 | 95.512.831,69 | - | - | 34.403,67 | - | 151.540,09 | - | 95.698.775,45 |
| 01/08/2010 | 31/01/2011 | 96.251.199,08 | 242.809.617,12 | - | 552,15 | - | 1.010.037,98 | - | 340.071.406,33 |
| 01/02/2010 | 31/07/2010 | 104.789.329,82 | 150.295.635,91 | - | 444,89 | - | 348.534,42 | - | 255.433.945,05 |
| 19/01/2009 | 31/01/2010 | 190.200.243,07 | - | - | 2.341,37 | - | 349.828,17 | - | 190.552.412,61 |
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(i) all amount received from the sale of the portfolio, and (ii) any proceed from the enforcement of the Deed of Pledge



5. Priority of Payments

- Prior to the service of a Trigger Notice -

| Payment Date | Issuer Available Funds | Taxes and Issuer's Expenses | Payments to the General Expenses Acc. And to the Servicing Expenses Acc. | Fees Costs and Expenses | Amounts Due to the Swap Counterparty | Interests due and payable on Class A Notes | Principal Payments on Class A Notes* | Any termination payments due to the Swap Counterparty | Interest on Class B Notes | Principal Payments on Class B Notes | Payments of the Deferred Purchase Price | Total Payments |
|--------------|------------------------|-----------------------------|--|-------------------------|--------------------------------------|--|--------------------------------------|---|---------------------------|-------------------------------------|---|----------------|
| 29/05/2015 | 554.280.429,71 | 252.645,07 | 0,00 | 66.521,21 | 1.126.304,94 | 508.213,50 | 273.613.080,66 | - | 24.708.644,61 | 224.500.000,00 | 29.505.019,71 | 554.280.429,71 |
| 25/02/2015 | 50.032.870,15 | 22.889,84 | 106.595,01 | 100.714,31 | 2.359.097,91 | 1.441.119,81 | 46.002.453,27 | - | - | - | - | 50.032.870,15 |
| 26/08/2014 | 57.056.919,27 | 264.166,18 | 85.666,76 | 118.059,01 | 2.556.445,05 | 1.849.573,82 | 52.183.008,45 | - | - | - | - | 57.056.919,27 |
| 25/02/2014 | 56.983.286,82 | 5.989,89 | 133.097,41 | 113.350,55 | 2.851.384,23 | 2.019.743,70 | 51.859.721,04 | - | - | - | - | 56.983.286,82 |
| 27/08/2013 | 61.383.057,96 | 153.613,32 | 30.977,80 | 103.663,78 | 2.907.504,94 | 2.325.432,86 | 55.861.865,26 | - | - | - | - | 61.383.057,96 |
| 25/02/2013 | 65.374.268,26 | 7.264,41 | 78.464,09 | 107.163,17 | 2.985.742,97 | 3.173.390,84 | 59.022.242,78 | - | - | - | - | 65.374.268,26 |
| 28/08/2012 | 73.390.716,57 | 160.789,53 | 60.269,44 | 101.274,07 | 1.425.620,31 | 5.864.378,97 | 65.778.384,25 | - | - | - | - | 73.390.716,57 |
| 27/02/2012 | 83.221.069,30 | 1.900,04 | 62.437,80 | 113.733,35 | 290.747,41 | 8.204.018,57 | 74.548.232,13 | - | - | - | - | 83.221.069,30 |
| 25/08/2011 | 95.698.775,45 | 186.575,65 | 30.801,39 | 105.606,36 | 1.741.259,57 | 7.564.966,07 | 86.069.566,41 | - | - | - | - | 95.698.775,45 |
| 25/02/2011 | 340.071.406,33 | 632,70 | 12.847,04 | 101.880,28 | 2.510.545,92 | 9.734.054,63 | 327.711.445,75 | - | - | - | - | 340.071.406,33 |
| 25/08/2010 | 255.433.945,05 | 103.431,31 | 48.283,81 | 114.379,91 | 3.766.240,33 | 8.591.992,57 | 242.809.617,12 | - | - | - | - | 255.433.945,05 |
| 25/02/2010 | 190.552.412,61 | 0,00 | 42.005,23 | 192.993,52 | 22.028.017,75 | 17.993.760,20 | 150.295.635,91 | - | - | - | - | 190.552.412,61 |
| | | | | | | | | | | | | |
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(*) Until the Initial Amortisation Date, any Issuer Available Funds for repayment of principal on the Class A Notes or for payment of items ranking below repayment of principal on the Class A Notes shall be retained on the Principal Accumulation Account and shall form Retained Amounts

6. Collateral Portfolio at the end of the Collection Period

| COLLECTION PERIOD | | Not Delinquent Loans (A) | Delinquent Loans - Outstanding Principal not overdue (B) | Delinquent Loans - Overdue Principal Instalments (C) | Total (D)=(A)+(B)+(C) | Overdue Interest Instalments (E) | Defaulted Mortgages (*) (F) | Total Portfolio** (G)=(D)+(E)+(F) |
|-------------------|------------|-----------------------------|---|---|--------------------------|-------------------------------------|--------------------------------|--------------------------------------|
| 01/02/2015 | 30/04/2015 | 433.424.013,20 | 35.671.802,42 | 1.560.785,89 | 470.656.601,51 | 490.004,47 | 68.908.721,04 | 540.055.327,02 |
| 01/08/2014 | 31/01/2015 | 450.144.258,13 | 42.712.512,87 | 1.785.445,54 | 494.642.216,54 | 507.552,73 | 68.947.208,40 | 564.096.977,67 |
| 01/02/2014 | 31/07/2014 | 500.791.470,61 | 38.290.597,72 | 1.663.866,08 | 540.745.934,41 | 528.791,13 | 64.862.870,52 | 606.137.596,06 |
| 01/08/2013 | 31/01/2014 | 546.012.479,05 | 46.290.676,82 | 2.060.997,96 | 594.364.153,83 | 625.209,82 | 59.251.239,20 | 654.240.602,85 |
| 01/02/2013 | 31/07/2013 | 594.806.771,62 | 49.904.572,36 | 2.073.511,29 | 646.784.855,27 | 609.459,68 | 54.232.780,21 | 701.627.095,16 |
| 01/08/2012 | 31/01/2013 | 656.506.190,31 | 45.707.718,76 | 1.948.585,40 | 704.162.494,47 | 526.175,11 | 48.053.090,90 | 752.741.760,48 |
| 01/02/2012 | 31/07/2012 | 712.282.383,69 | 49.672.374,47 | 1.702.305,05 | 763.657.063,21 | 547.908,15 | 42.327.719,69 | 806.532.691,05 |
| 01/08/2011 | 31/01/2012 | 781.562.554,83 | 45.015.678,20 | 1.623.548,28 | 828.201.781,31 | 539.841,21 | 37.260.882,55 | 866.002.505,07 |
| 01/02/2011 | 31/07/2011 | 857.970.170,84 | 40.132.309,65 | 1.217.664,47 | 899.320.144,96 | 419.741,48 | 33.186.672,12 | 932.926.558,56 |
| 01/08/2010 | 31/01/2011 | 938.522.487,91 | 44.575.258,39 | 1.207.431,44 | 984.305.177,74 | 448.523,74 | 27.223.522,32 | 1.011.977.223,80 |
| 01/02/2010 | 31/07/2010 | 1.028.102.623,93 | 42.052.534,73 | 1.228.007,21 | 1.071.383.165,87 | 520.648,16 | 18.742.565,67 | 1.090.646.379,70 |
| 19/01/2009 | 31/01/2010 | 1.117.462.035,35 | 47.562.833,04 | 1.137.471,16 | 1.166.162.339,55 | 459.284,38 | 9.892.078,61 | 1.176.513.702,54 |
| | | | | | | | | |
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*Net of recoveries and losses

** The Portfolio has been re-transferred to the Originators



7. Breakdown of the Performing Portfolio

| Current Collection Period | Credito Valtellinese | Credito Artigiano | Credito Siciliano | Banca dell'Artigianato e dell'Industria | Banca di Cividale | Banca Popolare di Cividale |
|--|----------------------|-------------------|-------------------|---|-------------------|----------------------------|
| Performing Portfolio (as the end of collection) | 138.106.558,72 | 127.412.797,77 | 84.266.366,12 | 22.459.126,31 | 52.147.167,43 | 46.264.585,16 |
| Weighted Average Loan Size (Euro) | 66.415,70 | | 46.556,00 | | | 61.544,63 |
| Weighted Average Remaining Term (Years) | 9,67 | | 8,92 | | | 12,00 |
| Weighted Average Seasoning (Years) | 8,17 | | 7,92 | | | 8,10 |
| Weighted Average Fixed Interest Rate (for Fixed Interest Mortgages) | 5,77 | | 6,10 | | | 5,64 |
| Weighted Average Spread (for Variable Interest Mortgages) | 1,41 | | 1,74 | | | 1,36 |
| Weighted Average Loan to Value | 37,9% | | 37,4% | | | 41,8% |



8. Breakdown of the Performing Portfolio**

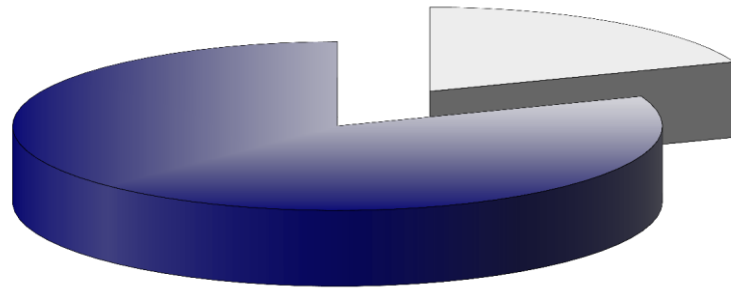
Amounts in Euro

| Collection Period | | By rate of interest | | | Type of Mortgage | | | Geographical area | | | |
|-------------------|------------|----------------------|-------------------------|----------------------------|-----------------------|----------------------|----------------------------|-------------------|---------------|----------------|----------------------------|
| | | Fixed interest Loans | Variable interest Loans | Total Performing Portfolio | Residential Mortgages | Commercial Mortgages | Total Performing Portfolio | North | Centre | South | Total Performing Portfolio |
| 01/02/2015 | 30/04/2015 | 90.790.766,50 | 379.863.939,66 | 470.654.706,16 | 381.650.654,16 | 89.004.052,00 | 470.654.706,16 | 348.484.109,76 | 35.645.455,04 | 86.525.141,36 | 470.654.706,16 |
| 01/08/2014 | 31/01/2015 | 97.184.275,86 | 397.456.045,33 | 494.640.321,19 | 400.851.567,56 | 93.788.753,63 | 494.640.321,19 | 365.989.638,38 | 37.723.075,66 | 90.927.607,15 | 494.640.321,19 |
| 01/02/2014 | 31/07/2014 | 106.146.592,18 | 434.597.446,88 | 540.744.039,06 | 436.155.191,37 | 104.588.847,69 | 540.744.039,06 | 400.454.190,37 | 40.743.624,17 | 99.546.224,52 | 540.744.039,06 |
| 01/08/2013 | 31/01/2014 | 116.100.489,89 | 478.261.768,59 | 594.362.258,48 | 477.394.818,96 | 116.967.439,52 | 594.362.258,48 | 439.410.392,52 | 45.299.123,87 | 109.652.742,09 | 594.362.258,48 |
| 01/02/2013 | 31/07/2013 | 124.716.676,20 | 522.066.283,72 | 646.782.959,92 | 517.672.994,77 | 129.109.965,15 | 646.782.959,92 | 476.041.965,26 | 49.885.019,37 | 120.855.975,29 | 646.782.959,92 |
| 01/08/2012 | 31/01/2013 | 133.313.704,79 | 570.846.894,33 | 704.160.599,12 | 560.940.415,89 | 143.220.183,23 | 704.160.599,12 | 517.088.196,79 | 54.054.156,34 | 133.018.245,99 | 704.160.599,12 |
| 01/02/2012 | 31/07/2012 | 142.452.848,96 | 621.202.318,90 | 763.655.167,86 | 604.745.044,55 | 158.910.123,31 | 763.655.167,86 | 559.621.203,15 | 57.895.226,71 | 146.138.738,00 | 763.655.167,86 |
| 01/08/2011 | 31/01/2012 | 151.366.387,03 | 676.835.394,28 | 828.201.781,31 | 652.564.758,21 | 175.637.023,10 | 828.201.781,31 | 605.896.966,67 | 62.326.968,81 | 159.977.845,83 | 828.201.781,31 |
| 01/02/2011 | 31/07/2011 | 161.627.319,27 | 737.692.825,69 | 899.320.144,96 | 706.786.823,71 | 192.533.321,25 | 899.320.144,96 | 657.026.809,97 | 67.804.735,98 | 174.488.599,01 | 899.320.144,96 |
| 01/08/2010 | 31/01/2011 | 182.103.350,92 | 802.201.826,82 | 984.305.177,74 | 771.993.645,38 | 212.311.532,36 | 984.305.177,74 | 716.488.041,00 | 75.139.776,99 | 192.677.359,75 | 984.305.177,74 |
| 01/02/2010 | 31/07/2010 | 205.537.813,32 | 865.845.352,55 | 1.071.383.165,87 | 836.439.907,57 | 234.943.258,30 | 1.071.383.165,87 | 779.291.702,11 | 81.618.715,52 | 210.472.748,24 | 1.071.383.165,87 |
| 19/01/2009 | 31/01/2010 | 233.835.370,58 | 932.326.968,97 | 1.166.162.339,55 | 910.658.446,11 | 255.503.893,44 | 1.166.162.339,55 | 847.167.283,69 | 88.478.188,70 | 230.516.867,16 | 1.166.162.339,55 |
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** The Portfolio has been re-transferred to the Originators

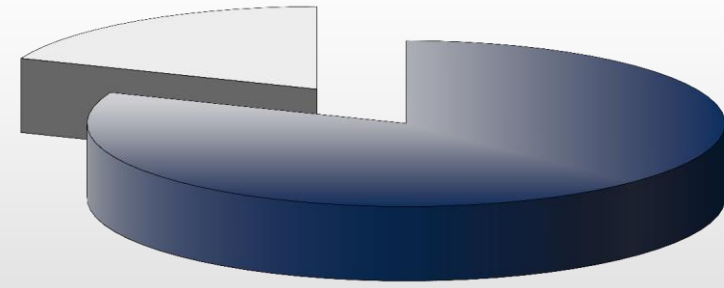
9. Breakdown of the Performing Portfolio - Graphs

Breakdown by rate of interest



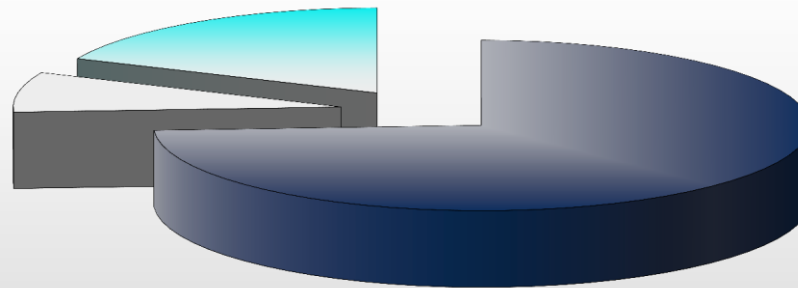
□ Fixed interest Loans ■ Variable interest Loans

Breakdown by type of Mortgage



□ Residential Mortgages □ Commercial Mortgages

Breakdown by Geographical area



■ North □ Centre □ South

