

<b>FCC (amount in €)</b>	<b>Partimmo 11/2003</b>
Constitution date	11/12/2003
Initial Portfolio amount	1 044 771 206
Loans purpose	Residential & Rental Investment
1st :owner occupied	68% 1st
2d : co-owner	2 % 2d
3d : investment	30% 3d
Collateral Guaranties	
1st rank mortgage	71%
Interest rate distribution in the initial portfolio	4.5% Fixed / 95.5% Variable
Initial Weighted Average Interest Rate	6,06%
Initial Weighted Average Margin	Euribor + 1.66%
Initial Weighted Average Seasoning	1.1 year
Initial Weighted Average Residual Life	16years
Outstanding Balance (*)	<b>233 798 814</b>
Annualised Monthly early repaiement Rate	13,63%
Annualised Monthly Default Rate	0,58%

<b>Senior FCC units A</b>	<b>Initial</b>	962 230 000
	<b>Current (**)</b>	<b>181 871 092</b>
<b>Junior FCC units S</b>	<b>Initial</b>	82 541 206
	<b>Current (**)</b>	<b>51 927 721</b>
<b>Credit enhancement (Units S) %</b>	<b>Initial</b>	7,90%
	<b>Current (**)</b>	<b>22,21%</b>
<b>Additional guarantees</b>	<b>Initial</b>	4,65%
	<b>Current (**)</b>	<b>20,79%</b>
<b>Senior FCC Units A</b>	<b>Interest rate</b>	<b>4,20%</b>
Excess Spread	Initial	1,66%
Legal Final Maturity	Senior FCC units A	April 2037
	Junior FCC units S	April 2037

(\*) : as at 12/31/2011

(\*\*) : as at 01/28/2012