

FCC (amount in €)	ZEBRE TWO
Constitution date	10/28/2005
Initial Portfolio amount	739.314.899
Loans purpose	Residential & Rental Investment
1st :owner occupied	48 %1st
2d : co-owner	8% 2d
3d : investment	44% 3d
Collateral Guaranties	60%
1st rank mortgage	
Interest rate distribution in the initial portfolio	17 % Fixed / 83% Variable
Initial Weighted Average Interest Rate	5,27%
Initial Weighted Average Margin	Euribor + 1.55%
Initial Weighted Average Seasoning	1.6 year
Initial Weighted Average Residual Life	15 years
Oustanding Balance (*)	314.727.060
Annualised Monthly early repaiement Rate	10,56%
Annualised Monthly Default Rate	0,89%

Senior FCC units A	Initial	680.160.000
	Current (**)	255.572.160
Junior FCC units S	Initial	59.154.899
	Current (**)	59.154.899
Credit enhancement (Units S) %	Initial	8,00%
	Current (**)	18,80%
Additional guarantees	Initial	6,00%
	Current (**)	15,74%
Senior FCC Units A	Interest rate	3,46%
Excess Spread	Initial	1,65%
Legal Final Maturity	Senior FCC units A	October 2044
	Junior FCC units S	October 2044

(*) : as at 06/30/2010

(**) : as at 07/28/2010