

External Parties

Lead Managers
 UBS Investment Bank
 Millennium bcp investimento
 Deutsche Bank AG, London Branch

Arranger
 Deutsche Bank AG, London Branch

Issuer Accounts Bank
 Deutsche Bank AG, London Branch

Interest Rate Swap Counterparty
 UBS AG, London Branch

Table of Contents

| | Page |
|-------------------------|------|
| 1. Interest Accrual | 2 |
| 2. Distribution Amounts | 3 |
| 3. Payment Report | 6 |

Total Number of Pages 7

Dates

| | |
|------------------------|-------------------|
| Original Closing Date | December 07, 2006 |
| First Payment Date | April 15, 2007 |
| Payment Date | April 18, 2017 |
| Next Payment Date | July 17, 2017 |
| Legal Maturity Date | July 15, 2051 |
| Payment Frequency | Quarterly |
| Interest Period[Start] | January 16, 2017 |
| Interest Period[End] | April 17, 2017 |
| Accrual Number of Days | 92 |

Contacts

Emma Tighe
 Relationship Manager
 Phone: 44 207 547 1578
 Fax: 44 207 547 5919
 emma.tighe@db.com

Address:
 Winchester House
 1 Great Winchester Street
 London EC2N 2DB

This Investor Report (the "Report") is prepared by Deutsche Bank AG, London Branch ("DB") for information purposes only. Certain information included in this Report (the "Servicer Information") is provided by Millennium Bank S.A in its capacity as Servicer. Please be advised that DB will have no liability for Servicer Information and this Report is provided without any representations or warranties by DB as to the completeness or accuracy of such Servicer Information.

Interest Accrual

| Current Period Distribution | | | | | | | | | | |
|-----------------------------|--------------|-----|----------------------------|-----------------------------|-----------|--------------|--------------------|-----------------------|--------------------|--------------------------|
| Class | ISIN | Ccy | Original Principal Balance | Beginning Principal Balance | Interest | Principal | Total Distribution | Beginning Pool Factor | Ending Pool Factor | Ending Principal Balance |
| | | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) | (6) | (7)=(1)-(3) |
| A | XS0275896933 | € | 553,800,000.00 | 41,131,396.43 | 0.00 | 2,184,833.47 | 2,184,833.47 | 0.0742712 | 0.0703260 | 38,946,562.96 |
| B | XS0275897311 | € | 28,200,000.00 | 5,978,155.63 | 3,254.11 | 0.00 | 3,254.11 | 0.2119913 | 0.2119913 | 5,978,155.63 |
| C | XS0275897741 | € | 18,000,000.00 | 3,815,844.02 | 7,537.99 | 0.00 | 7,537.99 | 0.2119913 | 0.2119913 | 3,815,844.02 |
| Total | | | 600,000,000.00 | 50,925,396.08 | 10,792.10 | 2,184,833.47 | 2,195,625.57 | | | 48,740,562.61 |

| Interest Accrual Details | | | | | | | | | | | |
|--------------------------|------|---------|-----------|----------|-----------------|-----------------------------|-----------------------|------------------|--------------------|---------------|-------------------------|
| Class | Days | Method | Index | Margin | Interest Rate | Beginning Principal Balance | Prior Unpaid Interest | Accrued Interest | Total Interest Due | Interest Paid | Current Unpaid Interest |
| | | | (1) | (2) | (3) = (1) + (2) | | (4) | (5) | (6) = (4) + (5) | (7) | (8) = (6) - (7) |
| A | 92 | Act/360 | -0.32700% | 0.30000% | 0.00000% | 41,131,396.43 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B | 92 | Act/360 | -0.32700% | 0.54000% | 0.21300% | 5,978,155.63 | 0.00 | 3,254.11 | 3,254.11 | 3,254.11 | 0.00 |
| C | 92 | Act/360 | -0.32700% | 1.10000% | 0.77300% | 3,815,844.02 | 0.00 | 7,537.99 | 7,537.99 | 7,537.99 | 0.00 |
| Total | | | | | | 50,925,396.08 | 0.00 | 10,792.10 | 10,792.10 | 10,792.10 | 0.00 |

NOTE: Where any interest rate is calculated to be a negative number, it appears in this report as zero given that payments from the Issuer to the Noteholder(s) for relevant class(es) are zero

Distribution Amounts

| Available Funds and Other Information | |
|--|-----------------------|
| Exposure Amount Available Funds | €260,140.50 |
| [a] Issuer Receipts wrt Exposure Amount Mortgage Asset Portfolio | €260,140.50 |
| Securitised Available Funds | €13,339,667.62 |
| [a] Issuer Receipts wrt Securitised Mortgage Asset Portfolio | €2,433,354.51 |
| [b] Received from the Swap Counterparty | €106,313.11 |
| [c] Transferred from the Exposure Amount Ledger or the Exposure Amount Cash Ledger to the Securitised Ledger | €0.00 |
| [d] Transferred from the Rate Conversion Reserve Account | €0.00 |
| [e] Interest accrued and credited to the Issuer Accounts | €0.00 |
| [f] Liquidity Drawing made following the Contingent Liquidity Event | €0.00 |
| [g] Authorised Investment proceeds | €0.00 |
| [h] Issuer Transaction Account amounts from Securitised Ledger | €0.00 |
| [i] Reserve Account | €10,800,000.00 |
| Exposure Amount Portfolio Issuer Receipts | €260,140.50 |
| [a] Portfolio Interest received | €43,570.41 |
| [b] Portfolio Principal received | €216,570.09 |
| [c] Late payment penalties and Legal Actions Received | €0.00 |
| [d] Early payment penalties | €0.00 |
| [e] Liquidation Proceeds | €0.00 |
| [f] Repurchase Proceeds | €0.00 |
| [g] Insurance Proceeds | €0.00 |
| [h] MSA Indemnity Amounts | €0.00 |
| Securitised Portfolio Issuer Receipts | €2,433,354.51 |
| [a] Portfolio Interest received | €248,521.04 |
| [b] Portfolio Principal received | €1,563,620.81 |
| [c] Late payment penalties and Legal Actions Received | €0.00 |
| [d] Early payment penalties | €0.00 |
| [e] Liquidation Proceeds | €0.00 |
| [f] Repurchase Proceeds | €621,212.66 |
| [g] Insurance Proceeds | €0.00 |
| [h] MSA Indemnity Amounts | €0.00 |
| Performance Criteria | No |
| [a] Reserve Account is at Required Reserve Fund Amount | Yes |
| [b] The Exposure Amount Available Amount is equal to the Exposure Amount Required Amount | Yes |
| [c] Default Ratio is less than 4% | Yes |
| [d] Class A Credit Enhancement Ratio is equal to 2 times Class A Credit Enhancement Ratio at Closing | Yes |
| [e] Mortgage Assets 90 Days in Arrears do not exceed 6% of Securitised Mortgage Asset Portfolio | Yes |

| | |
|--|----|
| [f] Aggregate Principal Outstanding Balance of the Securitised Mortgage Asset Portfolio is > 10% of the Aggregate Principal Outstanding Balance of the Securitised Mortgage Asset Portfolio as a the Cut-off Date | No |
|--|----|

Reserve Account

| | |
|------------------------------|----------------|
| Opening Balance | €10,800,000.00 |
| Retained Amount* | €6,000,000.00 |
| Required Reserve Fund Amount | €4,800,000.00 |
| Closing Balance | €10,800,000.00 |

*Millennium Bank has consented to the retained amount of 6,000,000 EURO, being amounts due to it, remaining in the Reserve account in order to maintain the ratings of the Notes.

Such sum will only be released back to Millennium Bank to the extent that the Trustee receives confirmations from the Ratings Agencies that such release will not result in a ratings downgrade.

Default Ratio Test

| | |
|---|-----------------|
| [a] the aggregate of all Principal Losses in relation to the Securitised Mortgage Asset Portfolio as at the end of the Collection Period | €8,904,794.77 |
| [b] the aggregate Principal Outstanding Balance of the Mortgage Loans in the Securitised Mortgage Asset Portfolio as at the Cut-Off Date | €599,932,543.98 |
| Default Ratio = (a) / (b) | 1.48% |
| Default Ratio Test 1 (if 6% < Default Ratio < 9%) | No |
| Default Ratio Test 2 (if Default Ratio > = 9%) | No |

Expected Amortisation Amount

| | |
|---|----------------|
| [1] Aggregate Principal Amount Outstanding of all Notes, minus | €2,184,833.47 |
| [2] Aggregate Principal Outstanding Balance of the Mortgage Loans | €50,925,396.08 |
| | €48,740,562.61 |

Subordinated Expenses Loan

| | |
|--------------------|-------|
| Opening Balance | €0.00 |
| Principal Payments | €0.00 |
| Interest Due | €0.00 |
| Interest Paid | €0.00 |
| Closing Balance | €0.00 |

Subordinated Reserve Loan

| | |
|--------------------|-------|
| Opening Balance | €0.00 |
| Principal Payments | €0.00 |
| Interest Due | €0.00 |
| Interest Paid | €0.00 |
| Closing Balance | €0.00 |

Subordinated Rate Conversion Reserve Loan

| | |
|--------------------|-------|
| Opening Balance | €0.00 |
| Principal Payments | €0.00 |
| Interest Due | €0.00 |
| Interest Paid | €0.00 |
| Closing Balance | €0.00 |

Payment Report

Priority of Payments

Exposure Amount Pre-Enforcement Payments Priorities

| | |
|--|-------------|
| [a] Pay Exposure Amount Deferred Purchase Price given Servicer having an Eligible Majority Shareholder and no Originator Performance Event | €260,140.50 |
| [b] Retain Exposure Amount Available Funds up Exposure Amount Required Amount after the occurrence of an Originator Performance Event or the Servicer ceasing to have an Eligible Majority Shareholder | €0.00 |
| [c] Pay Exposure Amount Deferred Purchase Price | €0.00 |

Securitized Pre-Enforcement Payments Priorities

| | |
|---|-------------|
| [a] Due Issuer liability to tax | €0.00 |
| [b] Due Trustee Fees and the Trustee Liabilities | €1,500.00 |
| [c] Due Issuer Expenses | |
| [i] Agent Bank and the Paying Agents | €1,250.00 |
| [ii] Transaction Manager | €0.00 |
| [iii] Issuer Accounts Bank | €0.00 |
| [iv] Corporate Services Provider | €0.00 |
| [v] Servicer | €0.00 |
| [vi] Other Third Party Expenses | €62,063.12 |
| [d] Payable to the Liquidity Facility Provider given Contingent Liquidity Event | €0.00 |
| [e] Due to the Swap Counterparty | €106,313.11 |
| [f] Class A Notes Interest | €0.00 |
| [g] If Default Ratio Test 2 is not satisfied, pay Class B Notes Interest | €3,254.11 |
| [h] | |
| [i] If neither Default Ratio Test 1 nor default Ratio Test 2 is satisfied, pay Class C Notes Interest | €7,537.99 |
| [ii] If Default Ratio Test 2 is satisfied, pay Class A Notes Principal | €0.00 |
| [i] | |
| [i] If the Default Ratio Test 1 is satisfied | |
| [A] Where the Performance Criteria have been satisfied, pay pro rata | |
| [1] Class A Notes Principal | €0.00 |
| [2] Class B Notes Principal | €0.00 |
| [B] Where the Performance Criteria have not been satisfied, pay sequentially | |

| | |
|--|----------------|
| [1] Class A Notes Principal | €0.00 |
| [2] Class B Notes Principal | €0.00 |
| [ii] If the Default Ratio Test 2 is satisfied, pay Class B Notes Interest | €0.00 |
| [j] | |
| [i] If neither the Default Ratio Test 1 nor the Default Ratio Test 2 are satisfied | |
| [A] Where the Performance Criteria have been satisfied, pay pro rata | |
| [1] Class A Notes Principal | €0.00 |
| [2] Class B Notes Principal | €0.00 |
| [3] Class C Notes Principal | €0.00 |
| [B] Where the Performance Criteria have not been satisfied, pay sequentially | |
| [1] Class A Notes Principal | €2,184,833.47 |
| [2] Class B Notes Principal | €0.00 |
| [3] Class C Notes Principal | €0.00 |
| [ii] if the Default Ratio Test 1 is satisfied, pay Class C Notes Interest | €0.00 |
| [iii] if the Default Ratio Test 2 is satisfied, pay Class B Notes Principal | €0.00 |
| [k] If the Default Ratio Test 2 is satisfied, pay Class C Notes Interest | €0.00 |
| [l] If either the Default Ratio Test 1 or the Default Ratio Test 2 is satisfied, pay Class C Notes Principal | €0.00 |
| [m] Towards payment to Reserve Account | €10,800,000.00 |
| [n] Swap Subordinated Amounts | €0.00 |
| [o] Subordinated Loan Providers Interest | €0.00 |
| [p] Subordinated Expenses Loan Facility Principal | €0.00 |
| [q] Subordinated Reserve Loan Facility Principal | €0.00 |
| [r] Subordinated Rate Conversion Reserve Loan Facility Principal | €0.00 |
| [s] Securitised Deferred Purchase Price | €172,915.82 |
| [t] To purchase Authorised Investments | €0.00 |
| [u] To Issuer | €0.00 |