

MILLENIUM BANK

KION II

Pool

SERVICER REPORT

Closing Date:01/07/2008

Collection Period From :01/12/2008 To : 28/02/2009

Report Date :28/02/2009

Part 1 Mortgage Loan Portofolio					
a	Aggregate Principal Outstanding Balance for Performing and in Arrears Loans	Current Period		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
a.1	At the beginning of current Determination Period (or Closing I	0	563,773,632.83	0	585,078,092.38
a.2	Scheduled and Paid Repayments	6,989	5,450,669.67	14,161	14,305,677.05
a.3	Prepayment Receipts (in whole or in part)	89	3,730,980.64	314	16,106,458.11
a.4	Principal Receipts (a.2 + a.3)	7,078	9,181,650.31	14,475	30,412,135.16
a.5	Repurchased Loan Amounts	0	0	0	0
a.6	Replacement Loan Amounts	0	0	0	0
a.7	Defaulted Loan Amounts (see Part 1 c and Part 3)	6	598,394.97	7	672,369.67
	At the end of the current Determination Period (a.1-a.4-a.5+a	0	553,993,587.55	0	553,993,587.55
b	Non-Principal Receipts for Performing or or Delinquent/In Arreas Loans	Current Period		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
b.1	Total Interest Receipts (including levy 128)	7,006	6,378,949.61	16,878	17,994,186.80
b.2	Total Prepayments Penalties Received	28	27,345.21	88	97,664.02
b.3	Total Cost of Insurance Premiums Received	4,173	193,856.29	8,491	523,168.69
b.4	Total Cost of Any Legal Actions Received	2,791	221,219.67	2,791	221,219.67
b.5	Total Penalty Interest Paid	3,225	7,974.19	6,336	17,963.32
	Total (b.1 + b.2 + b.3 + b.4 + b.5)	17,223	6,829,344.97	34,584	18,854,202.50
c	Balance and Recoveries for Defaulted Loans	Current Period		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
c.1	At the beginning of current Determination period	1	73,974.70	0	0
c.2	Defaulted Loan Amount during the Period	6	598,394.97	7	672,369.67
c.3	Recoveries during the Period (Arrangement + Auction Procee	0	62,371.67	0	62,371.67
	At the end of the current Determination Period (c.1 + c.2 - c.3	7	609,998.00	7	609,998.00
d	Replacement Loans for Repurchased Loans	Current Period		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
d.1	At the beginning of current Determination Period (or Closing I	0	0	0	0
d.3	New Replacement Loans	0	0	0	0

	At the end of the current Determination Period (d.1 + d.3)	0	0	0	0
e	Cash Repurchase Amount for Repurchased Loans	CurrentPeriod		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
e.1	At the beginning of current Determination Period (or Closing I	0	0	0	0
e.2	Cash Settlement Receipts with Replacement Loans	0	0	0	0
e.3	Cash Receipts for Repurchased Loans	0	0	0	0
	At the end of the current Determination Period (e.1 + e.2 + e.3)	0	0	0	0
f	Insurance Claims Receipts	CurrentPeriod		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
f.1	Property Insurance Claims Receipts	0	0	0	0
f.2	Life Insurance Claims Receipts	0	0	0	0
	At the end of the current Determination Period (f.1 + f.2)	0	0	0	0
Part 2	Portofolio Status and Performance Ratios				
a	Portofolio Status	Current Period			
		Number of Loans	Loan Amount(EUR)		
a.1	Performing Loans	6,166	492,939,217.90		
a.2	Deliquent/In Arreas Loans 1 day to 179 days	817	61,054,369.65		
a.3	Defaulted Loans and 180 days to 360 days	7	609,998.00		
	Total (a.1 + a.2 + a.3)	6,990	554,603,585.55		
b	Breakdown of Arreas	Current Period			
	Number of Days Past Due	Number of Loans	Loan Amount(EUR)		
b.1	0 days <= installment <= 29 days	6,719	532,861,112.31		
b.2	30 days <= installment <= 59 days	132	10,318,352.02		
b.3	60 days <= installment <= 89 days	77	6,876,096.34		
b.4	90 days <= installment <= 119 days	33	2,477,872.60		
b.5	120 days <= installment <= 179 days	22	1,460,154.28		
b.6	180 days <= installment <= 360 days	0	0		
b.7	Defaulted Loans	7	609,998.00		
	Total (b.1+b.2+b.3+b.4+b.5+b.6+b.7)	6,990	554,603,585.55		
c	Cumulative Default Ratio(for Defaulted Loans)	Current Period	1st Previous Period	2nd Previous Period	
c.1	Total Defaulted Loans as of the end of this period	609,998.00	270,622.68	270,622.68	
c.2	Initial Outstanding Loan Balance	585,078,092.38	585,078,092.38	585,078,092.38	
	Cumulative Default Ratio(c.1 / c.2)	0.001042	0.000462	0.000462	
d	Data Provided for CM determination of Constant Prepayment Ratio	Current Month	1st Previous Month	2nd Previous Month	

d.1	Prepayments during this calendar month	784,447.59	1,037,913.77	1,908,619.28
d.2	Current Outstanding Loan Balance at the beginning of this ca	554,603,585.55	557,276,973.29	560,071,772.38
d.3	Scheduled Principal Payments for this calendar month (not or	1,888,940.15	1,756,885.32	1,866,953.57

Part 3 Foreclosure Status

a	Balance and Recoveries for Defaulted Loans	Current Period		Cumulative	
		Number of Loans	Amount(EUR)	Number of Loans	Amount(EUR)
a.1	At the beginning of current Determination Period (or Closing I	1	73,974.70	0	0
a.2	Defaulted Loan Amount during the Period	6	598,394.97	7	672,369.67
a.3	Recoveries during the Period (Arrangement Payments + Auct	0	62,371.67	0	62,371.67
	At the end of the current Determination Period (a.1 + a.2 - a.3	7	609,998.00	7	609,998.00
b	Loan in Enforcement (at the end of Determination Period)	Foreclosed		Recovered	
		Number of Loans	Amount(EUR)	Amount(EUR)	
b.1	0 < months since Enforcement < 1	3	401,746.99	62,371.67	
b.2	1 < months since Enforcement < 2	0	0	0	
b.3	2 < months since Enforcement < 3	3	196,647.98	0	
b.4	3 < months since Enforcement < 6	0	0	0	
b.5	6 < months since Enforcement < 12	1	11,603.03	0	
b.6	12 < months since Enforcement < 18	0	0	0	
b.7	18 < months since Enforcement < 24	0	0	0	
b.8	24 < months since Enforcement < 36	0	0	0	
b.9	36 < months since Enforcement < 48	0	0	0	
b.10	48 < months since Enforcement < 60	0	0	0	
b.11	60 < months since Enforcement	0	0	0	
b.12	Total in Enforcement (b.1+...b.11)	7	609,998.00	62,371.67	
b.13	Total Enforcement Complete	0	0	0	
	Total (b.12 + b.13)	7	609,998.00	62,371.67	

Part 5 Securitisation Spread Calculation

Spread of Millennium Bank Finance PLC

Interest Rate Description

ECB

Total Interest Rate

3.85129

Notional Amount of Performing Loans

130,870,610.34

Notional Amount of Delinquent/In Arrears Loans

15,283,380.88

Interest Rate Description

EURIBOR

Total Interest Rate

3.443882

Notional Amount of Performing Loans

19,442,964.97

Notional Amount of Delinquent/In Arrears Loans

2,881,990.24

	Interest Rate Description	FIXED		
	Total Interest Rate		4.749068	
	Notional Amount of Performing Loans		351,850,709.97	
	Notional Amount of Delinquent/In Arrears Loans		34,228,572.23	
	Interest Rate Description	INTERNAL RATE		
	Total Interest Rate		7.8774	
	Notional Amount of Performing Loans		45,356.92	
	Notional Amount of Delinquent/In Arrears Loans		0.00	
Part 6	Determination of Set-Off and Retrievable Amounts			
a	Set-Off "Deposits"	Current Period		
a.1	Off settable amount at beginning of current Determination Peri		41,243,172.02	
a.2	Reduction as a result of Maturity of Time Deposit/Capital Gua		2,031,392.18	
a.3	Increase as a result of Replacement Loan		0	
a.4	Reduction due to Repayment of Loan		1,498,585.44	
a.5	Reduction due to Repurchased Loan		0	
a.6	Closure of deposit account		24,739.26	
a.7	Reduction of deposit account		3,538,081.79	
a.8	Retrievable amounts		989,399.16	
a.9	Off settable at the end of the Detetermination Period (a.1-a.2-		35,139,772.51	
a.10	Set-off using CHF(a.9*1.75)		61,494,601.89	
a.11	Set-off of the set off (Part 6 of Set off * 1.75)		5,456,775.96	
a.12	CHF Exposure Portofolio needed in EUR (a.10 + a.11)		66,951,377.85	
a.13	EUR/CHF FX Rate (ECB Fixing at Closing)		1.6145	
a.14	CHF Exposure Portofolio needed in CHF(a.12*a.13)		108,092,999.54	
a.15	Set-off using EUR(a.9*1.14)		40,059,340.66	
a.16	EUR Exposure Portofolio needed (a.12)		66,951,377.85	
a.17	CHF Exposure Portofolio in EUR (Set-Off Amt / a.13)		92,816,837.50	
a.18	EUR Exposure Portofolio ((a.16 - a.17) / 1.75)		-14,780,262.66	
Part 7	Rate Conversion/Variation			
		Current Period		
	Rate Conversion	Number of Loans	Amount(EUR)	
a.1	Rate conversion at the beginning of current Determination Pe	0	0	
a.2	Increase	0	0	
a.3	Decrease - payoffs	0	0	
a.4	Decrease - repurchase	0	0	
	Total (a1+a2-a3-a4)	0	0	

		Number of Loans	Amount(EUR)
	Rate Variation		
b.1	Rate variation at the beginning of current Determination Period	0	0
b.2	Increase	0	0
b.3	Decrease - payoffs	0	0
b.4	Decrease - repurchase	0	0
	Total (b1+b2-b3-b4)	0	0
	Rate Conversion/Variation		
	Total (a1+a2-a3-a4+b1+b2-b3-b4)	0	0
	Available funds		
d.1	Available funds in period	0	0
Part 8	Swap		
		Current Period	
		Number of Loans	Amount(EUR)
a.1	Total Interest Receipts (including levy 128) Part1 b1	7,006	6,572,805.90
a.2	Available funds in period Part 7 d1	0	0
a.3	Total (a1+a2)	7,006	6,572,805.90
	Notional amounts		
		Number of Loans	Amount(EUR)
b.1	For performing		513,652,852.41
b.2	For partially performing		27,980,588.54
b.3	Total (b1 + b2)		541,633,440.95
	Interest calculation		
c.1	Base interest rate	3.125	
c.2	Spread (0.70 fixed value)	0.7	
c.3	Total (c1 + c2)	3.825	
c.4	Number of days between previous and next payment date	88	
c.5	Interest due (b3*c3*c4) / 360	0	5,064,272.67
c.6	Swap amount Min(a3, c5)	0	5,064,272.67
Part 9	Portfolio General Informations		
a.1	WA LTV	58.82	
a.2	WA Seasoning	29.73	
a.3	WA Margin of Floating Rate Loans	1.828	
Part 10	Substitutions		
a.1	WALTV of Substitute Loans	0	
a.2	WALTV of Retired Loans	0	
a.3	WA Seasoning of Substitute Loans	0	

a.4	WA Seasoning of Retired Loans	0
a.5	WA Interest Rate of Substitute Loans	0
a.6	WA Interest Rate of Retired Loans	0
a.7	Limit for Substitution	0
a.8	Current Level of Substitution	0

