

Originator:



Issuer:

Locat SV S.r.l. - Serie 2006

INVESTORS' REPORT

(Euro)



EURO Class A1 Series 2006 Asset-Backed Floating Rate Notes due Issue Price: 100%
EURO Class A2 Series 2006 Asset-Backed Floating Rate Notes due Issue Price: 100%
EURO Class B Series 2006 Asset-Backed Floating Rate Notes due Issue Price: 100%
EURO Class C Series 2006 Asset-Backed Floating Rate Notes due Issue Price: 100%
EURO Class D Series 2006 Asset-Backed Variable Return Notes due Issue Price: 100%

Investors' Report Date

17/09/2017

Quarterly Collection Period:

02/06/2017

01/09/2017

Interest Period:

12/06/2017

12/09/2017

Interest Payment Date:

12/09/2017

This report is freely available on our web site: <http://www.securitisation-services.com>



This Investors Report is based in particular on the Quarterly Servicer's Report and on the Quarterly Payments Report.

Calculations here contained 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.

All historical data are available on the web site www.securitisation-services.com.



1. Description of the Notes

Issuer: LOCAT SV S.R.L.

Issue Date: 14 December 2006

Joint Lead Managers: Bayerische Hypo-und Vereinsbank AG; HSBC Bank plc; Merrill Lynch International; UniCredit Banca Mobiliare S.p.A.;

Arrangers: UBM-UniCredit Banca Mobiliare S.p.A.

The Notes:

| Series | Class A1 Notes | Class A2 Notes | Class B Notes | Class C Notes | Class D Notes |
|--|---|---|---|---|---|
| Original Balance | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 |
| Currency | Euro | Euro | Euro | Euro | Euro |
| Final Maturity Date | 2028 | 2028 | 2028 | 2028 | 2028 |
| Listing | Irish Stock Exchange | Irish Stock Exchange | Irish Stock Exchange | Irish Stock Exchange | Irish Stock Exchange |
| ISIN code | IT0004153661 | IT0004153679 | IT0004153687 | IT0004153695 | IT0004153885 |
| Common code | 027903835 | 027890563 | 027890717 | 027903860 | |
| Clearing | Euroclear | Euroclear | Euroclear | Euroclear | Euroclear |
| Principal Payments | 21 months after the Issue Date - Pass-through (*) | 21 months after the Issue Date - Pass-through (*) | 21 months after the Issue Date - Pass-through (*) | 21 months after the Issue Date - Pass-through (*) | 21 months after the Issue Date - Pass-through (*) |
| Indexation | Euribor 3 month | Euribor 3 month | Euribor 3 month | Euribor 3 month | Euribor 3 month |
| Spread | 0,08% | 0,16% | 0,35% | 0,60% | 2% |
| Original Rating Moody's | Aaa(sf) | Aaa(sf) | A2(sf) | Baa2(sf) | |
| Current Rating Moody's | --- | --- | Aa2(sf) | B2(sf) | |
| Original Rating Standard and Poor's | AAA(sf) | AAA(sf) | A(sf) | BBB(sf) | |
| Current Rating Standard and Poor's | --- | --- | A(sf) | CCC(sf) | |

Underlying assets for the Notes: Lease receivables

Originator and Servicer: Unicredit Leasing S.p.A.

Interest Payment Dates: means (i) prior the service of a Trigger Notice, the 12th day of March 2007 and, thereafter, the 12th day of March, June, September and December of each year, or if such date is not a Business Day, the immediately following Business Day; and (ii) following the service of a Trigger Notice, the 12th day of each month, or if such date is not a Business Day, the immediately following Business Day

Interest Period: means each period from (and including) an Interest Payment Date to (but excluding) the next following Interest Payment Date, provided that the first Interest Period (the Initial Interest Period) shall begin on (and include) the Issue Date and end on (but exclude) the first Interest Payment Date falling in March 2007

Interest calculation: ACTUAL/360

Computation Agent: Securitisation Services S.p.A.

Corporate Servicer: UniCredit Credit Management Bank S.p.A.

Principal Paying Agent and Custodian Bank: BNP Paribas Securities Services Milan Branch

Account Bank: BNP Paribas Italian Branch

Cash Manager: BNP PARIBAS Asset Management Società di Gestione del Risparmio S.p.A.

Irish Paying Agent: Bank of New York Plc

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

Hedging Counterparty: UniCredito Italiano S.p.A.

Quotaholder: SVM Securitisation Vehicles Management S.r.l.

(*) The Revolving Period lasts 21 months



2.a The Notes

CLASS A1 SERIES 2006 NOTES (ISIN code IT0004153661)

Amounts in Euro

| INTEREST PERIOD | | INTEREST PAYMENT DATE | BEFORE PAYMENTS | | Amounts accrued | | | | Payments | | After payments | | Principal payment due on each Note | | |
|-----------------|------------|-----------------------|-----------------------|-----------------|-----------------|-----------------------|-----------------------|------------------|--------------------|-------------------|-----------------------|-----------------|------------------------------------|-----------|------------------------------|
| | | | Outstanding Principal | Unpaid Interest | Principal Due | Accrual Interest Rate | Accrual Period (days) | Accrued Interest | Principal Payments | Interest Payments | Outstanding Principal | Unpaid Interest | Outst. Princ. before payments | Payments | Outst. Princ. after payments |
| 14/12/2006 | 12/03/2007 | 12/03/2007 | 400.000.000,00 | - | 400.000.000,00 | 3,75% | 88 | 3.669.306,67 | - | 3.669.306,67 | 400.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2007 | 12/06/2007 | 12/06/2007 | 400.000.000,00 | - | 400.000.000,00 | 3,96% | 92 | 4.045.955,56 | - | 4.045.955,56 | 400.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2007 | 12/09/2007 | 12/09/2007 | 400.000.000,00 | - | 400.000.000,00 | 4,22% | 92 | 4.311.733,33 | - | 4.311.733,33 | 400.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2007 | 12/12/2007 | 12/12/2007 | 400.000.000,00 | - | 400.000.000,00 | 4,83% | 91 | 4.881.644,44 | - | 4.881.644,44 | 400.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2007 | 12/03/2008 | 12/03/2008 | 400.000.000,00 | - | 400.000.000,00 | 4,98% | 91 | 5.037.355,56 | - | 5.037.355,56 | 400.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2008 | 12/06/2008 | 12/06/2008 | 400.000.000,00 | - | 400.000.000,00 | 4,64% | 92 | 4.741.066,67 | - | 4.741.066,67 | 400.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2008 | 12/09/2008 | 12/09/2008 | 400.000.000,00 | - | 400.000.000,00 | 5,04% | 92 | 5.152.000,00 | 62.812.080,00 | 5.152.000,00 | 337.187.920,00 | - | 100.000,00 | 15.703,02 | 84.296,98 |
| 12/09/2008 | 12/12/2008 | 12/12/2008 | 337.187.920,00 | - | 337.187.920,00 | 5,04% | 91 | 4.294.921,76 | 165.076.880,00 | 4.294.921,76 | 172.111.040,00 | - | 84.296,98 | 41.269,22 | 43.027,76 |
| 12/12/2008 | 12/03/2009 | 12/03/2009 | 172.111.040,00 | - | 172.111.040,00 | 3,46% | 90 | 1.487.039,39 | 165.904.800,00 | 1.487.039,39 | 6.206.240,00 | - | 43.027,76 | 41.476,20 | 1.551,56 |
| 12/03/2009 | 12/06/2009 | 12/06/2009 | 6.206.240,00 | - | 6.206.240,00 | 1,77% | 92 | 28.025,31 | 6.206.240,00 | 28.025,31 | - | - | 1.551,56 | 1.551,56 | - |



2.b The Notes

CLASS A2 SERIES 2006 NOTES (ISIN code IT0004153679)

Amounts in Euro

| INTEREST PERIOD | INTEREST PAYMENT DATE | BEFORE PAYMENTS | | Amounts accrued | | | | Payments | | After payments | | Principal payment due on each Note | | | |
|-----------------|-----------------------|-----------------------|------------------|-----------------|-----------------------|-----------------------|------------------|--------------------|-------------------|-----------------------|------------------|------------------------------------|------------|------------------------------|------------|
| | | Outstanding Principal | Unpaid Interest | Principal Due | Accrual Interest Rate | Accrual Period (days) | Accrued Interest | Principal Payments | Interest Payments | Outstanding Principal | Unpaid Interest | Outst. Princ. before payments | Payments | Outst. Princ. after payments | |
| 14/12/2006 | 12/03/2007 | 12/03/2007 | 1.348.000.000,00 | - | 1.348.000.000,00 | 3,833% | 88 | 12.629.172,36 | - | 12.629.172,36 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2007 | 12/06/2007 | 12/06/2007 | 1.348.000.000,00 | - | 1.348.000.000,00 | 4,038% | 92 | 13.910.461,33 | - | 13.910.461,33 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2007 | 12/09/2007 | 12/09/2007 | 1.348.000.000,00 | - | 1.348.000.000,00 | 4,298% | 92 | 14.806.132,44 | - | 14.806.132,44 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2007 | 12/12/2007 | 12/12/2007 | 1.348.000.000,00 | - | 1.348.000.000,00 | 4,908% | 91 | 16.723.737,33 | - | 16.723.737,33 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2007 | 12/03/2008 | 12/03/2008 | 1.348.000.000,00 | - | 1.348.000.000,00 | 5,062% | 91 | 17.248.483,78 | - | 17.248.483,78 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2008 | 12/06/2008 | 12/06/2008 | 1.348.000.000,00 | - | 1.348.000.000,00 | 4,718% | 92 | 16.252.985,78 | - | 16.252.985,78 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2008 | 12/09/2008 | 12/09/2008 | 1.348.000.000,00 | - | 1.348.000.000,00 | 5,120% | 92 | 17.637.831,11 | - | 17.637.831,11 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2008 | 12/12/2008 | 12/12/2008 | 1.348.000.000,00 | - | 1.348.000.000,00 | 5,119% | 91 | 17.442.708,11 | - | 17.442.708,11 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2008 | 12/03/2009 | 12/03/2009 | 1.348.000.000,00 | - | 1.348.000.000,00 | 3,536% | 90 | 11.916.320,00 | - | 11.916.320,00 | 1.348.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2009 | 12/06/2009 | 12/06/2009 | 1.348.000.000,00 | - | 1.348.000.000,00 | 1,847% | 92 | 6.362.709,78 | 139.761.314,00 | 6.362.709,78 | 1.208.238.686,00 | - | 100.000,00 | 10.368,05 | 89.631,95 |
| 12/06/2009 | 14/09/2009 | 14/09/2009 | 1.208.238.686,00 | - | 1.208.238.686,00 | 1,443% | 94 | 4.552.442,00 | 121.332.401,60 | 4.552.442,00 | 1.086.906.284,40 | - | 89.631,95 | 9.000,92 | 80.631,03 |
| 14/09/2009 | 14/12/2009 | 14/12/2009 | 1.086.906.284,40 | - | 1.086.906.284,40 | 0,938% | 91 | 2.577.115,18 | 112.770.579,60 | 2.577.115,18 | 974.135.704,80 | - | 80.631,03 | 8.365,77 | 72.265,26 |
| 14/12/2009 | 12/03/2010 | 12/03/2010 | 974.135.704,80 | - | 974.135.704,80 | 0,874% | 88 | 2.081.186,81 | 96.094.606,40 | 2.081.186,81 | 878.041.098,40 | - | 72.265,26 | 7.128,68 | 65.136,58 |
| 12/03/2010 | 14/06/2010 | 14/06/2010 | 878.041.098,40 | - | 878.041.098,40 | 0,811% | 94 | 1.859.349,59 | 91.826.164,40 | 1.859.349,59 | 786.214.934,00 | - | 65.136,58 | 6.812,03 | 58.324,55 |
| 14/06/2010 | 13/09/2010 | 13/09/2010 | 786.214.934,00 | - | 786.214.934,00 | 0,878% | 91 | 1.744.916,69 | 83.604.038,40 | 1.744.916,69 | 702.610.895,60 | - | 58.324,55 | 6.202,08 | 52.122,47 |
| 13/09/2010 | 13/12/2010 | 13/12/2010 | 702.610.895,60 | - | 702.610.895,60 | 1,039% | 91 | 1.845.309,93 | 76.505.470,40 | 1.845.309,93 | 626.105.425,20 | - | 52.122,47 | 5.675,48 | 46.446,99 |
| 13/12/2010 | 14/03/2011 | 14/03/2011 | 626.105.425,20 | - | 626.105.425,20 | 1,189% | 91 | 1.881.777,25 | 72.258.731,20 | 1.881.777,25 | 553.846.694,00 | - | 46.446,99 | 5.360,44 | 41.086,55 |
| 14/03/2011 | 13/06/2011 | 13/06/2011 | 553.846.694,00 | - | 553.846.694,00 | 1,335% | 91 | 1.869.001,82 | 61.494.277,20 | 1.869.001,82 | 492.352.416,80 | - | 41.086,55 | 4.561,89 | 36.524,66 |
| 13/06/2011 | 12/09/2011 | 12/09/2011 | 492.352.416,80 | - | 492.352.416,80 | 1,624% | 91 | 2.021.161,38 | 51.178.976,80 | 2.021.161,38 | 441.173.440,00 | - | 36.524,66 | 3.796,66 | 32.728,00 |
| 12/09/2011 | 12/12/2011 | 12/12/2011 | 441.173.440,00 | - | 441.173.440,00 | 1,692% | 91 | 1.886.898,80 | 46.078.010,00 | 1.886.898,80 | 395.095.430,00 | - | 32.728,00 | 3.418,25 | 29.309,75 |
| 12/12/2011 | 12/03/2012 | 12/03/2012 | 395.095.430,00 | - | 395.095.430,00 | 1,630% | 91 | 1.627.902,92 | 41.527.431,60 | 1.627.902,92 | 353.567.998,40 | - | 29.309,75 | 3.080,67 | 26.229,08 |
| 12/03/2012 | 12/06/2012 | 12/06/2012 | 353.567.998,40 | - | 353.567.998,40 | 1,062% | 92 | 959.583,55 | 37.250.092,80 | 959.583,55 | 316.317.905,60 | - | 26.229,08 | 2.763,36 | 23.465,72 |
| 12/06/2012 | 12/09/2012 | 12/09/2012 | 316.317.905,60 | - | 316.317.905,60 | 0,823% | 92 | 665.286,85 | 35.025.488,40 | 665.286,85 | 281.292.417,20 | - | 23.465,72 | 2.598,33 | 20.867,39 |
| 12/09/2012 | 12/12/2012 | 12/12/2012 | 281.292.417,20 | - | 281.292.417,20 | 0,421% | 91 | 299.349,83 | 40.025.624,80 | 299.349,83 | 241.266.792,40 | - | 20.867,39 | 2.969,26 | 17.898,13 |
| 12/12/2012 | 12/03/2013 | 12/03/2013 | 241.266.792,40 | - | 241.266.792,40 | 0,343% | 90 | 206.886,27 | 33.311.506,40 | 206.886,27 | 207.955.286,00 | - | 17.898,13 | 2.471,18 | 15.426,95 |
| 12/03/2013 | 12/06/2013 | 12/06/2013 | 207.955.286,00 | - | 207.955.286,00 | 0,361% | 92 | 191.850,30 | 29.577.681,20 | 191.850,30 | 178.377.604,80 | - | 15.426,95 | 2.194,19 | 13.232,76 |
| 12/06/2013 | 12/09/2013 | 12/09/2013 | 178.377.604,80 | - | 178.377.604,80 | 0,364% | 92 | 165.930,81 | 32.259.796,80 | 165.930,81 | 146.117.808,00 | - | 13.232,76 | 2.393,16 | 10.839,60 |
| 12/09/2013 | 12/12/2013 | 12/12/2013 | 146.117.808,00 | - | 146.117.808,00 | 0,385% | 91 | 142.201,04 | 24.271.009,60 | 142.201,04 | 121.846.798,40 | - | 10.839,60 | 1.800,52 | 9.039,08 |
| 12/12/2013 | 12/03/2014 | 12/03/2014 | 121.846.798,40 | - | 121.846.798,40 | 0,420% | 90 | 127.939,14 | 20.479.355,20 | 127.939,14 | 101.367.443,20 | - | 9.039,08 | 1.519,24 | 7.519,84 |
| 12/03/2014 | 12/06/2014 | 12/06/2014 | 101.367.443,20 | - | 101.367.443,20 | 0,467% | 92 | 120.976,41 | 20.655.269,20 | 120.976,41 | 80.712.174,00 | - | 7.519,84 | 1.532,29 | 5.987,55 |
| 12/06/2014 | 12/09/2014 | 12/09/2014 | 80.712.174,00 | - | 80.712.174,00 | 0,423% | 92 | 87.249,86 | 18.792.468,00 | 87.249,86 | 61.919.706,00 | - | 5.987,55 | 1.394,10 | 4.593,45 |
| 12/09/2014 | 12/12/2014 | 12/12/2014 | 61.919.706,00 | - | 61.919.706,00 | 0,247% | 91 | 38.660,26 | 18.474.340,00 | 38.660,26 | 43.445.366,00 | - | 4.593,45 | 1.370,50 | 3.222,95 |
| 12/12/2014 | 12/03/2015 | 12/03/2015 | 43.445.366,00 | - | 43.445.366,00 | 0,243% | 90 | 26.393,06 | 20.167.562,80 | 26.393,06 | 23.277.803,20 | - | 3.222,95 | 1.496,11 | 1.726,84 |
| 12/03/2015 | 12/06/2015 | 12/06/2015 | 23.277.803,20 | - | 6.255.663,60 | 0,192% | 92 | 11.421,64 | 17.022.139,60 | 11.421,64 | 6.255.663,60 | - | 1.726,84 | 1.262,77 | 464,07 |
| 12/06/2015 | 14/09/2015 | 14/09/2015 | 6.255.663,60 | - | 6.255.663,60 | 0,146% | 94 | 2.384,80 | 6.255.663,60 | 2.384,80 | - | - | - | - | - |



2.c The Notes

CLASS B SERIES 2006 NOTES (ISIN code IT0004153687)

Amounts in Euro

| INTEREST PERIOD | INTEREST PAYMENT DATE | BEFORE PAYMENTS | | Amounts accrued | | | | Payments | | After payments | | Principal payment due on each Note | | | |
|-----------------|-----------------------|-----------------------|-----------------|-----------------|-----------------------|-----------------------|------------------|--------------------|-------------------|-----------------------|-----------------|------------------------------------|------------|------------------------------|------------|
| | | Outstanding Principal | Unpaid Interest | Principal Due | Accrual Interest Rate | Accrual Period (days) | Accrued Interest | Principal Payments | Interest Payments | Outstanding Principal | Unpaid Interest | Outst. Princ. before payments | Payments | Outst. Princ. after payments | |
| 14/12/2006 | 12/03/2007 | 12/03/2007 | 152.000.000,00 | - | 152.000.000,00 | 4,023% | 88 | 1.494.656,53 | - | 1.494.656,53 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2007 | 12/06/2007 | 12/06/2007 | 152.000.000,00 | - | 152.000.000,00 | 4,228% | 92 | 1.642.343,11 | - | 1.642.343,11 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2007 | 12/09/2007 | 12/09/2007 | 152.000.000,00 | - | 152.000.000,00 | 4,488% | 92 | 1.743.338,67 | - | 1.743.338,67 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2007 | 12/12/2007 | 12/12/2007 | 152.000.000,00 | - | 152.000.000,00 | 5,098% | 91 | 1.958.764,89 | - | 1.958.764,89 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2007 | 12/03/2008 | 12/03/2008 | 152.000.000,00 | - | 152.000.000,00 | 5,252% | 91 | 2.017.935,11 | - | 2.017.935,11 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2008 | 12/06/2008 | 12/06/2008 | 152.000.000,00 | - | 152.000.000,00 | 4,908% | 92 | 1.906.485,33 | - | 1.906.485,33 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2008 | 12/09/2008 | 12/09/2008 | 152.000.000,00 | - | 152.000.000,00 | 5,310% | 92 | 2.062.640,00 | - | 2.062.640,00 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2008 | 12/12/2008 | 12/12/2008 | 152.000.000,00 | - | 152.000.000,00 | 5,309% | 91 | 2.039.835,78 | - | 2.039.835,78 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2008 | 12/03/2009 | 12/03/2009 | 152.000.000,00 | - | 152.000.000,00 | 3,726% | 90 | 1.415.890,00 | - | 1.415.890,00 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2009 | 12/06/2009 | 12/06/2009 | 152.000.000,00 | - | 152.000.000,00 | 2,037% | 92 | 791.261,33 | - | 791.261,33 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2009 | 14/09/2009 | 14/09/2009 | 152.000.000,00 | - | 152.000.000,00 | 1,633% | 94 | 648.119,56 | - | 648.119,56 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/09/2009 | 14/12/2009 | 14/12/2009 | 152.000.000,00 | - | 152.000.000,00 | 1,128% | 91 | 433.402,67 | - | 433.402,67 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/12/2009 | 12/03/2010 | 12/03/2010 | 152.000.000,00 | - | 152.000.000,00 | 1,064% | 88 | 395.335,11 | - | 395.335,11 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2010 | 14/06/2010 | 14/06/2010 | 152.000.000,00 | - | 152.000.000,00 | 1,001% | 94 | 397.285,78 | - | 397.285,78 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/06/2010 | 13/09/2010 | 13/09/2010 | 152.000.000,00 | - | 152.000.000,00 | 1,068% | 91 | 410.349,33 | - | 410.349,33 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/09/2010 | 13/12/2010 | 13/12/2010 | 152.000.000,00 | - | 152.000.000,00 | 1,229% | 91 | 472.209,11 | - | 472.209,11 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/12/2010 | 14/03/2011 | 14/03/2011 | 152.000.000,00 | - | 152.000.000,00 | 1,379% | 91 | 529.842,44 | - | 529.842,44 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/03/2011 | 13/06/2011 | 13/06/2011 | 152.000.000,00 | - | 152.000.000,00 | 1,525% | 91 | 585.938,89 | - | 585.938,89 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/06/2011 | 12/09/2011 | 12/09/2011 | 152.000.000,00 | - | 152.000.000,00 | 1,814% | 91 | 696.979,11 | - | 696.979,11 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2011 | 12/12/2011 | 12/12/2011 | 152.000.000,00 | - | 152.000.000,00 | 1,882% | 91 | 723.106,22 | - | 723.106,22 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2011 | 12/03/2012 | 12/03/2012 | 152.000.000,00 | - | 152.000.000,00 | 1,820% | 91 | 699.284,44 | - | 699.284,44 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2012 | 12/06/2012 | 12/06/2012 | 152.000.000,00 | - | 152.000.000,00 | 1,252% | 92 | 486.332,44 | - | 486.332,44 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2012 | 12/09/2012 | 12/09/2012 | 152.000.000,00 | - | 152.000.000,00 | 1,013% | 92 | 393.494,22 | - | 393.494,22 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2012 | 12/12/2012 | 12/12/2012 | 152.000.000,00 | - | 152.000.000,00 | 0,611% | 91 | 234.759,78 | - | 234.759,78 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2012 | 12/03/2013 | 12/03/2013 | 152.000.000,00 | - | 152.000.000,00 | 0,533% | 90 | 202.540,00 | - | 202.540,00 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2013 | 12/06/2013 | 12/06/2013 | 152.000.000,00 | - | 152.000.000,00 | 0,551% | 92 | 214.032,89 | - | 214.032,89 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2013 | 12/09/2013 | 12/09/2013 | 152.000.000,00 | - | 152.000.000,00 | 0,554% | 92 | 215.198,22 | - | 215.198,22 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2013 | 12/12/2013 | 12/12/2013 | 152.000.000,00 | - | 152.000.000,00 | 0,575% | 91 | 220.927,78 | - | 220.927,78 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2013 | 12/03/2014 | 12/03/2014 | 152.000.000,00 | - | 152.000.000,00 | 0,610% | 90 | 231.800,00 | - | 231.800,00 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2014 | 12/06/2014 | 12/06/2014 | 152.000.000,00 | - | 152.000.000,00 | 0,657% | 92 | 255.208,00 | - | 255.208,00 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2014 | 12/09/2014 | 12/09/2014 | 152.000.000,00 | - | 152.000.000,00 | 0,613% | 92 | 238.116,44 | - | 238.116,44 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2014 | 12/12/2014 | 12/12/2014 | 152.000.000,00 | - | 152.000.000,00 | 0,437% | 91 | 167.905,11 | - | 167.905,11 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2014 | 12/03/2015 | 12/03/2015 | 152.000.000,00 | - | 152.000.000,00 | 0,433% | 90 | 164.540,00 | - | 164.540,00 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2015 | 12/06/2015 | 12/06/2015 | 152.000.000,00 | - | 152.000.000,00 | 0,382% | 92 | 148.385,78 | - | 148.385,78 | 152.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2015 | 14/09/2015 | 14/09/2015 | 152.000.000,00 | - | 152.000.000,00 | 0,336% | 94 | 133.354,67 | 12.877.181,60 | 133.354,67 | 139.122.818,40 | - | 100.000,00 | 8.471,83 | 91.528,17 |
| 14/09/2015 | 14/12/2015 | 14/12/2015 | 139.122.818,40 | - | 139.122.818,40 | 0,314% | 91 | 110.424,87 | 17.210.838,40 | 110.424,87 | 121.911.980,00 | - | 91.528,17 | 11.322,92 | 80.205,25 |
| 14/12/2015 | 14/03/2016 | 14/03/2016 | 121.911.980,00 | - | 121.911.980,00 | 0,225% | 91 | 69.337,44 | 12.961.724,00 | 69.337,44 | 108.950.256,00 | - | 80.205,25 | 8.527,45 | 71.677,80 |
| 14/03/2016 | 13/06/2016 | 13/06/2016 | 108.950.256,00 | - | 108.950.256,00 | 0,121% | 91 | 33.323,65 | 11.846.849,60 | 33.323,65 | 97.103.406,40 | - | 71.677,80 | 7.793,98 | 63.883,82 |
| 13/06/2016 | 12/09/2016 | 12/09/2016 | 97.103.406,40 | - | 97.103.406,40 | 0,088% | 91 | 21.600,11 | 11.939.478,40 | 21.600,11 | 85.163.928,00 | - | 63.883,82 | 7.854,92 | 56.028,90 |
| 12/09/2016 | 12/12/2016 | 12/12/2016 | 85.163.928,00 | - | 85.163.928,00 | 0,046% | 91 | 9.902,67 | 14.900.788,00 | 9.902,67 | 70.263.140,00 | - | 56.028,90 | 9.803,15 | 46.225,75 |
| 12/12/2016 | 13/03/2017 | 13/03/2017 | 70.263.140,00 | - | 70.263.140,00 | 0,032% | 91 | 5.683,51 | 11.818.562,40 | 5.683,51 | 58.444.577,60 | - | 46.225,75 | 7.775,37 | 38.450,38 |
| 13/03/2017 | 12/06/2017 | 12/06/2017 | 58.444.577,60 | - | 58.444.577,60 | 0,021% | 91 | 3.102,43 | 10.594.232,80 | 3.102,43 | 47.850.344,80 | - | 38.450,38 | 6.969,89 | 31.480,49 |
| 12/06/2017 | 12/09/2017 | 12/09/2017 | 47.850.344,80 | - | 47.850.344,80 | 0,020% | 92 | 2.445,68 | 11.315.320,80 | 2.445,68 | 36.535.024,00 | - | 31.480,49 | 7.444,29 | 24.036,20 |



2.d The Notes

CLASS C SERIES 2006 NOTES (ISIN code IT0004153695)

Amounts in Euro

| INTEREST PERIOD | INTEREST PAYMENT DATE | BEFORE PAYMENTS | | Amounts accrued | | | | Payments | | After payments | | Principal payment due on each Note | | | |
|-----------------|-----------------------|-----------------------|-----------------|-----------------|-----------------------|-----------------------|------------------|--------------------|-------------------|-----------------------|-----------------|------------------------------------|------------|------------------------------|------------|
| | | Outstanding Principal | Unpaid Interest | Principal Due | Accrual Interest Rate | Accrual Period (days) | Accrued Interest | Principal Payments | Interest Payments | Outstanding Principal | Unpaid Interest | Outst. Princ. before payments | Payments | Outst. Princ. after payments | |
| 14/12/2006 | 12/03/2007 | 12/03/2007 | 64.000.000,00 | - | 64.000.000,00 | 4,273% | 88 | 668.440,18 | - | 668.440,18 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2007 | 12/06/2007 | 12/06/2007 | 64.000.000,00 | - | 64.000.000,00 | 4,478% | 92 | 732.401,78 | - | 732.401,78 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2007 | 12/09/2007 | 12/09/2007 | 64.000.000,00 | - | 64.000.000,00 | 4,738% | 92 | 774.926,22 | - | 774.926,22 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2007 | 12/12/2007 | 12/12/2007 | 64.000.000,00 | - | 64.000.000,00 | 5,348% | 91 | 865.187,56 | - | 865.187,56 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2007 | 12/03/2008 | 12/03/2008 | 64.000.000,00 | - | 64.000.000,00 | 5,502% | 91 | 890.101,33 | - | 890.101,33 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2008 | 12/06/2008 | 12/06/2008 | 64.000.000,00 | - | 64.000.000,00 | 5,158% | 92 | 843.619,56 | - | 843.619,56 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2008 | 12/09/2008 | 12/09/2008 | 64.000.000,00 | - | 64.000.000,00 | 5,560% | 92 | 909.368,89 | - | 909.368,89 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2008 | 12/12/2008 | 12/12/2008 | 64.000.000,00 | - | 64.000.000,00 | 5,559% | 91 | 899.322,67 | - | 899.322,67 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2008 | 12/03/2009 | 12/03/2009 | 64.000.000,00 | - | 64.000.000,00 | 3,976% | 90 | 636.160,00 | - | 636.160,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2009 | 12/06/2009 | 12/06/2009 | 64.000.000,00 | - | 64.000.000,00 | 2,287% | 92 | 374.051,56 | - | 374.051,56 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2009 | 14/09/2009 | 14/09/2009 | 64.000.000,00 | - | 64.000.000,00 | 1,883% | 94 | 314.670,22 | - | 314.670,22 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/09/2009 | 14/12/2009 | 14/12/2009 | 64.000.000,00 | - | 64.000.000,00 | 1,378% | 91 | 222.929,78 | - | 222.929,78 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/12/2009 | 12/03/2010 | 12/03/2010 | 64.000.000,00 | - | 64.000.000,00 | 1,314% | 88 | 205.568,00 | - | 205.568,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2010 | 14/06/2010 | 14/06/2010 | 64.000.000,00 | - | 64.000.000,00 | 1,251% | 94 | 209.056,00 | - | 209.056,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/06/2010 | 13/09/2010 | 13/09/2010 | 64.000.000,00 | - | 64.000.000,00 | 1,318% | 91 | 213.223,11 | - | 213.223,11 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/09/2010 | 13/12/2010 | 13/12/2010 | 64.000.000,00 | - | 64.000.000,00 | 1,479% | 91 | 239.269,33 | - | 239.269,33 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/12/2010 | 14/03/2011 | 14/03/2011 | 64.000.000,00 | - | 64.000.000,00 | 1,629% | 91 | 263.536,00 | - | 263.536,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/03/2011 | 13/06/2011 | 13/06/2011 | 64.000.000,00 | - | 64.000.000,00 | 1,775% | 91 | 287.155,56 | - | 287.155,56 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/06/2011 | 12/09/2011 | 12/09/2011 | 64.000.000,00 | - | 64.000.000,00 | 2,064% | 91 | 333.909,33 | - | 333.909,33 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2011 | 12/12/2011 | 12/12/2011 | 64.000.000,00 | - | 64.000.000,00 | 2,132% | 91 | 344.910,22 | - | 344.910,22 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2011 | 12/03/2012 | 12/03/2012 | 64.000.000,00 | - | 64.000.000,00 | 2,070% | 91 | 334.880,00 | - | 334.880,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2012 | 12/06/2012 | 12/06/2012 | 64.000.000,00 | - | 64.000.000,00 | 1,502% | 92 | 245.660,44 | - | 245.660,44 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2012 | 12/09/2012 | 12/09/2012 | 64.000.000,00 | - | 64.000.000,00 | 1,263% | 92 | 206.570,67 | - | 206.570,67 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2012 | 12/12/2012 | 12/12/2012 | 64.000.000,00 | - | 64.000.000,00 | 0,861% | 91 | 139.290,67 | - | 139.290,67 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2012 | 12/03/2013 | 12/03/2013 | 64.000.000,00 | - | 64.000.000,00 | 0,783% | 90 | 125.280,00 | - | 125.280,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2013 | 12/06/2013 | 12/06/2013 | 64.000.000,00 | - | 64.000.000,00 | 0,801% | 92 | 131.008,00 | - | 131.008,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2013 | 12/09/2013 | 12/09/2013 | 64.000.000,00 | - | 64.000.000,00 | 0,804% | 92 | 131.498,67 | - | 131.498,67 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2013 | 12/12/2013 | 12/12/2013 | 64.000.000,00 | - | 64.000.000,00 | 0,825% | 91 | 133.466,67 | - | 133.466,67 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2013 | 12/03/2014 | 12/03/2014 | 64.000.000,00 | - | 64.000.000,00 | 0,860% | 90 | 137.600,00 | - | 137.600,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2014 | 12/06/2014 | 12/06/2014 | 64.000.000,00 | - | 64.000.000,00 | 0,907% | 92 | 148.344,89 | - | 148.344,89 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2014 | 12/09/2014 | 12/09/2014 | 64.000.000,00 | - | 64.000.000,00 | 0,863% | 92 | 141.148,44 | - | 141.148,44 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2014 | 12/12/2014 | 12/12/2014 | 64.000.000,00 | - | 64.000.000,00 | 0,687% | 91 | 111.141,33 | - | 111.141,33 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2014 | 12/03/2015 | 12/03/2015 | 64.000.000,00 | - | 64.000.000,00 | 0,683% | 90 | 109.280,00 | - | 109.280,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/03/2015 | 12/06/2015 | 12/06/2015 | 64.000.000,00 | - | 64.000.000,00 | 0,632% | 92 | 103.367,11 | - | 103.367,11 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2015 | 14/09/2015 | 14/09/2015 | 64.000.000,00 | - | 64.000.000,00 | 0,588% | 94 | 97.927,11 | - | 97.927,11 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/09/2015 | 14/12/2015 | 14/12/2015 | 64.000.000,00 | - | 64.000.000,00 | 0,564% | 91 | 91.242,67 | - | 91.242,67 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/12/2015 | 14/03/2016 | 14/03/2016 | 64.000.000,00 | - | 64.000.000,00 | 0,475% | 91 | 76.844,44 | - | 76.844,44 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 14/03/2016 | 13/06/2016 | 13/06/2016 | 64.000.000,00 | - | 64.000.000,00 | 0,371% | 91 | 60.019,56 | - | 60.019,56 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/06/2016 | 12/09/2016 | 12/09/2016 | 64.000.000,00 | - | 64.000.000,00 | 0,338% | 91 | 54.680,89 | - | 54.680,89 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/09/2016 | 12/12/2016 | 12/12/2016 | 64.000.000,00 | - | 64.000.000,00 | 0,296% | 91 | 47.886,22 | - | 47.886,22 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/12/2016 | 13/03/2017 | 13/03/2017 | 64.000.000,00 | - | 64.000.000,00 | 0,282% | 91 | 45.621,33 | - | 45.621,33 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 13/03/2017 | 12/06/2017 | 12/06/2017 | 64.000.000,00 | - | 64.000.000,00 | 0,271% | 91 | 43.841,78 | - | 43.841,78 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |
| 12/06/2017 | 12/09/2017 | 12/09/2017 | 64.000.000,00 | - | 64.000.000,00 | 0,270% | 92 | 44.160,00 | - | 44.160,00 | 64.000.000,00 | - | 100.000,00 | - | 100.000,00 |



2.e The Notes

CLASS D SERIES 2006 NOTES (ISIN code IT0004153885)

Amounts in Euro

| INTEREST PERIOD | | INTEREST PAYMENT DATE | BEFORE PAYMENTS | | Amounts accrued | | | | Payments | | After payments | | Principal payment due on each Note | | |
|-----------------|------------|-----------------------|-----------------------|-----------------|-----------------|-----------------------|-----------------------|------------------|--------------------|-------------------|-----------------------|-----------------|------------------------------------|----------|------------------------------|
| | | | Outstanding Principal | Unpaid Interest | Principal Due | Class D Base Interest | Accrual Period (days) | Accrued Interest | Principal Payments | Interest Payments | Outstanding Principal | Unpaid Interest | Outst. Princ. before payments | Payments | Outst. Princ. after payments |
| 14/12/2006 | 12/03/2007 | 12/03/2007 | 8.909.866,00 | - | 8.909.866,00 | 5,673% | 88 | 123.549,55 | - | 123.549,55 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/03/2007 | 12/06/2007 | 12/06/2007 | 8.909.866,00 | - | 8.909.866,00 | 5,878% | 92 | 133.840,05 | - | 133.840,05 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/06/2007 | 12/09/2007 | 12/09/2007 | 8.909.866,00 | - | 8.909.866,00 | 6,138% | 92 | 139.760,16 | - | 139.760,16 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/09/2007 | 12/12/2007 | 12/12/2007 | 8.909.866,00 | - | 8.909.866,00 | 6,748% | 91 | 151.979,54 | - | 151.979,54 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/12/2007 | 12/03/2008 | 12/03/2008 | 8.909.866,00 | - | 8.909.866,00 | 6,902% | 91 | 155.447,96 | - | 155.447,96 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/03/2008 | 12/06/2008 | 12/06/2008 | 8.909.866,00 | - | 8.909.866,00 | 6,558% | 92 | 149.323,41 | - | 149.323,41 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/06/2008 | 12/09/2008 | 12/09/2008 | 8.909.866,00 | - | 8.909.866,00 | 6,960% | 92 | 158.476,82 | - | 158.476,82 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/09/2008 | 12/12/2008 | 12/12/2008 | 8.909.866,00 | - | 8.909.866,00 | 6,959% | 91 | 156.731,72 | - | 156.731,72 | 8.909.866,00 | - | 90.917,00 | - | 90.917,00 |
| 12/12/2008 | 12/03/2009 | 12/03/2009 | 8.909.866,00 | - | 8.909.866,00 | 5,376% | 90 | 119.748,60 | - | - | 8.909.866,00 | 119.748,60 | 90.917,00 | - | 90.917,00 |
| 12/03/2009 | 12/06/2009 | 12/06/2009 | 8.909.866,00 | 119.748,60 | 8.909.866,00 | 3,687% | 92 | 83.951,73 | - | - | 8.909.866,00 | 203.700,33 | 90.917,00 | - | 90.917,00 |
| 12/06/2009 | 14/09/2009 | 14/09/2009 | 8.909.866,00 | 203.700,33 | 8.909.866,00 | 3,283% | 94 | 76.377,85 | - | - | 8.909.866,00 | 280.078,18 | 90.917,00 | - | 90.917,00 |
| 14/09/2009 | 14/12/2009 | 14/12/2009 | 8.909.866,00 | 280.078,18 | 8.909.866,00 | 2,778% | 91 | 62.566,56 | - | - | 8.909.866,00 | 342.644,74 | 90.917,00 | - | 90.917,00 |
| 14/12/2009 | 12/03/2010 | 12/03/2010 | 8.909.866,00 | 342.644,74 | 8.909.866,00 | 2,714% | 88 | 59.110,03 | - | - | 8.909.866,00 | 401.754,77 | 90.917,00 | - | 90.917,00 |
| 12/03/2010 | 14/06/2010 | 14/06/2010 | 8.909.866,00 | 401.754,77 | 8.909.866,00 | 2,651% | 94 | 61.674,59 | - | - | 8.909.866,00 | 463.429,36 | 90.917,00 | - | 90.917,00 |
| 14/06/2010 | 13/09/2010 | 13/09/2010 | 8.909.866,00 | 463.429,36 | 8.909.866,00 | 2,718% | 91 | 61.215,23 | - | - | 8.909.866,00 | 524.644,59 | 90.917,00 | - | 90.917,00 |
| 13/09/2010 | 13/12/2010 | 13/12/2010 | 8.909.866,00 | 524.644,59 | 8.909.866,00 | 2,879% | 91 | 64.841,30 | - | - | 8.909.866,00 | 589.485,89 | 90.917,00 | - | 90.917,00 |
| 13/12/2010 | 14/03/2011 | 14/03/2011 | 8.909.866,00 | 589.485,89 | 8.909.866,00 | 3,029% | 91 | 68.219,63 | - | - | 8.909.866,00 | 657.705,52 | 90.917,00 | - | 90.917,00 |
| 14/03/2011 | 13/06/2011 | 13/06/2011 | 8.909.866,00 | 657.705,52 | 8.909.866,00 | 3,175% | 91 | 71.507,86 | - | - | 8.909.866,00 | 729.213,38 | 90.917,00 | - | 90.917,00 |
| 13/06/2011 | 12/09/2011 | 12/09/2011 | 8.909.866,00 | 729.213,38 | 8.909.866,00 | 3,464% | 91 | 78.016,77 | - | - | 8.909.866,00 | 807.230,15 | 90.917,00 | - | 90.917,00 |
| 12/09/2011 | 12/12/2011 | 12/12/2011 | 8.909.866,00 | 807.230,15 | 8.909.866,00 | 3,532% | 91 | 79.548,27 | - | - | 8.909.866,00 | 886.778,42 | 90.917,00 | - | 90.917,00 |
| 12/12/2011 | 12/03/2012 | 12/03/2012 | 8.909.866,00 | 886.778,42 | 8.909.866,00 | 3,470% | 91 | 78.151,90 | - | - | 8.909.866,00 | 964.930,32 | 90.917,00 | - | 90.917,00 |
| 12/03/2012 | 12/06/2012 | 12/06/2012 | 8.909.866,00 | 964.930,32 | 8.909.866,00 | 2,902% | 92 | 66.077,55 | - | - | 8.909.866,00 | 1.031.007,87 | 90.917,00 | - | 90.917,00 |
| 12/06/2012 | 12/09/2012 | 12/09/2012 | 8.909.866,00 | 1.031.007,87 | 8.909.866,00 | 2,663% | 92 | 60.635,60 | - | - | 8.909.866,00 | 1.091.643,47 | 90.917,00 | - | 90.917,00 |
| 12/09/2012 | 12/12/2012 | 12/12/2012 | 8.909.866,00 | 1.091.643,47 | 8.909.866,00 | 2,261% | 91 | 50.922,61 | - | - | 8.909.866,00 | 1.142.566,08 | 90.917,00 | - | 90.917,00 |
| 12/12/2012 | 12/03/2013 | 12/03/2013 | 8.909.866,00 | 1.142.566,08 | 8.909.866,00 | 2,183% | 90 | 48.625,59 | - | - | 8.909.866,00 | 1.191.191,67 | 90.917,00 | - | 90.917,00 |
| 12/03/2013 | 12/06/2013 | 12/06/2013 | 8.909.866,00 | 1.191.191,67 | 8.909.866,00 | 2,201% | 92 | 50.116,02 | - | - | 8.909.866,00 | 1.241.307,69 | 90.917,00 | - | 90.917,00 |
| 12/06/2013 | 12/09/2013 | 12/09/2013 | 8.909.866,00 | 1.241.307,69 | 8.909.866,00 | 2,204% | 92 | 50.184,33 | - | - | 8.909.866,00 | 1.291.492,02 | 90.917,00 | - | 90.917,00 |
| 12/09/2013 | 12/12/2013 | 12/12/2013 | 8.909.866,00 | 1.291.492,02 | 8.909.866,00 | 2,225% | 91 | 50.111,81 | - | - | 8.909.866,00 | 1.341.603,83 | 90.917,00 | - | 90.917,00 |
| 12/12/2013 | 12/03/2014 | 12/03/2014 | 8.909.866,00 | 1.341.603,83 | 8.909.866,00 | 2,260% | 90 | 50.340,74 | - | - | 8.909.866,00 | 1.391.944,57 | 90.917,00 | - | 90.917,00 |
| 12/03/2014 | 12/06/2014 | 12/06/2014 | 8.909.866,00 | 1.391.944,57 | 8.909.866,00 | 2,307% | 92 | 52.529,60 | - | - | 8.909.866,00 | 1.444.474,17 | 90.917,00 | - | 90.917,00 |
| 12/06/2014 | 12/09/2014 | 12/09/2014 | 8.909.866,00 | 1.444.474,17 | 8.909.866,00 | 2,263% | 92 | 51.527,74 | - | - | 8.909.866,00 | 1.496.001,91 | 90.917,00 | - | 90.917,00 |
| 12/09/2014 | 12/12/2014 | 12/12/2014 | 8.909.866,00 | 1.496.001,91 | 8.909.866,00 | 2,087% | 91 | 47.003,75 | - | - | 8.909.866,00 | 1.543.005,66 | 90.917,00 | - | 90.917,00 |
| 12/12/2014 | 12/03/2015 | 12/03/2015 | 8.909.866,00 | 1.543.005,66 | 8.909.866,00 | 2,083% | 90 | 46.398,13 | - | - | 8.909.866,00 | 1.589.403,79 | 90.917,00 | - | 90.917,00 |
| 12/03/2015 | 12/06/2015 | 12/06/2015 | 8.909.866,00 | 1.589.403,79 | 8.909.866,00 | 2,032% | 92 | 46.267,94 | - | - | 8.909.866,00 | 1.635.671,73 | 90.917,00 | - | 90.917,00 |
| 12/06/2015 | 14/09/2015 | 14/09/2015 | 8.909.866,00 | 1.635.671,73 | 8.909.866,00 | 1,986% | 94 | 46.203,60 | - | - | 8.909.866,00 | 1.681.875,33 | 90.917,00 | - | 90.917,00 |
| 14/09/2015 | 14/12/2015 | 14/12/2015 | 8.909.866,00 | 1.681.875,33 | 8.909.866,00 | 1,964% | 91 | 44.233,52 | - | - | 8.909.866,00 | 1.726.108,85 | 90.917,00 | - | 90.917,00 |
| 14/12/2015 | 14/03/2016 | 14/03/2016 | 8.909.866,00 | 1.726.108,85 | 8.909.866,00 | 1,875% | 91 | 42.229,05 | - | - | 8.909.866,00 | 1.768.337,90 | 90.917,00 | - | 90.917,00 |
| 14/03/2016 | 13/06/2016 | 13/06/2016 | 8.909.866,00 | 1.768.337,90 | 8.909.866,00 | 1,771% | 91 | 39.866,75 | - | - | 8.909.866,00 | 1.808.224,65 | 90.917,00 | - | 90.917,00 |
| 13/06/2016 | 12/09/2016 | 12/09/2016 | 8.909.866,00 | 1.808.224,65 | 8.909.866,00 | 1,738% | 91 | 39.143,52 | - | - | 8.909.866,00 | 1.847.368,17 | 90.917,00 | - | 90.917,00 |
| 12/09/2016 | 12/12/2016 | 12/12/2016 | 8.909.866,00 | 1.847.368,17 | 8.909.866,00 | 1,696% | 91 | 38.197,59 | - | - | 8.909.866,00 | 1.885.565,76 | 90.917,00 | - | 90.917,00 |
| 12/12/2016 | 13/03/2017 | 13/03/2017 | 8.909.866,00 | 1.885.565,76 | 8.909.866,00 | 1,682% | 91 | 37.882,28 | - | - | 8.909.866,00 | 1.923.448,04 | 90.917,00 | - | 90.917,00 |
| 13/03/2017 | 12/06/2017 | 12/06/2017 | 8.909.866,00 | 1.923.448,04 | 8.909.866,00 | 1,671% | 91 | 37.634,53 | - | - | 8.909.866,00 | 1.961.082,57 | 90.917,00 | - | 90.917,00 |
| 12/06/2017 | 12/09/2017 | 12/09/2017 | 8.909.866,00 | 1.961.082,57 | 8.909.866,00 | 1,670% | 92 | 38.025,33 | - | - | 8.909.866,00 | 1.999.107,90 | 90.917,00 | - | 90.917,00 |



Pool Factor

| Class of Notes | INTEREST PAYMENT DATE | Original Outstanding Principal | Principal Payments | Outstanding Principal after payments | Current pool factor |
|---|-----------------------------|--------------------------------------|-----------------------|--|------------------------|
| | | (A) | (B) | (C) | (D)=(C)/(A) |
| CLASS A1 SERIES 2006 NOTES (ISIN code IT0004153661) | 12/09/2017 | - | - | - | - |
| CLASS A2 SERIES 2006 NOTES (ISIN code IT0004153679) | 12/09/2017 | - | - | - | - |
| CLASS B SERIES 2006 NOTES (ISIN code IT0004153687) | 12/09/2017 | 152.000.000,00 | 11.315.320,80 | 36.535.024,00 | 24,03620% |
| CLASS C SERIES 2006 NOTES (ISIN code IT0004153695) | 12/09/2017 | 64.000.000,00 | - | 64.000.000,00 | 100,00000% |
| CLASS D SERIES 2006 NOTES (ISIN code IT0004153885) | 12/09/2017 | 8.909.866,00 | - | 8.909.866,00 | 100,00000% |



4. Issuer Interest Available Funds - Revolving Period

Amounts in Euro

| QUARTERLY COLLECTION PERIOD | | Interest Collections (*) | Billed Residual Collected Amounts | Amounts received from the Hedging Counterparty | All amounts received from any party to a Transaction Document | Amounts standing to the credit of the DSR Account and of the Adjustment Reserve Account | Interest on Cash Accounts and on Eligible Investments | Any Issuer Princ. Available Funds or Available Red. Funds which have been applied as Issuer Int. Available Funds | Recovery Amounts | Other amounts received under the Transaction Documents | ISSUER INTEREST AVAILABLE FUNDS | Billed Residual Collected Amounts paid on the preceding Settlement Dates | RESIDUAL ISSUER INTEREST AVAILABLE FUNDS |
|-----------------------------|------------|--------------------------|-----------------------------------|--|---|---|---|--|------------------|--|---------------------------------|--|--|
| | | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) = SUM[(A);(I)] | (K) | (J) - (K) |
| 02/12/2006 | 02/03/2007 | 27.824.302,88 | 41.550.409,94 | 2.344.647,86 | - | 24.550.000,00 | 305.203,92 | - | 9.159,44 | - | 96.583.724,04 | 41.580.409,94 | 55.003.314,10 |
| 02/03/2007 | 04/06/2007 | 31.423.073,10 | 32.353.816,82 | 2.334.800,22 | - | 24.550.000,00 | 415.760,82 | - | 162.028,80 | 3.379,41 | 91.242.859,17 | 32.121.086,84 | 59.121.772,33 |
| 04/06/2007 | 04/09/2007 | 33.579.465,46 | 36.722.400,54 | 2.304.787,42 | - | 24.550.000,00 | 443.378,38 | - | 313.636,63 | - | 97.913.668,43 | 36.089.048,08 | 61.824.620,35 |
| 04/09/2007 | 04/12/2007 | 35.914.338,54 | 36.490.416,48 | 2.402.765,14 | - | 24.550.000,00 | 464.374,57 | - | 874.800,30 | - | 100.696.695,03 | 35.675.230,73 | 65.021.464,30 |
| 04/12/2007 | 04/03/2008 | 38.355.505,59 | 41.877.177,08 | 2.235.757,30 | - | 24.550.000,00 | 495.927,39 | - | 779.731,39 | - | 108.294.098,75 | 40.445.799,41 | 67.848.299,34 |
| 04/03/2008 | 03/06/2008 | 37.874.265,24 | 42.807.217,12 | 1.854.278,80 | - | 24.550.000,00 | 515.652,86 | - | 890.782,38 | - | 108.492.196,40 | 40.798.517,56 | 67.693.678,84 |

(*) This amount excludes the Accrued Interest as at the relevant Valuation Date, which is part of the Purchase Price.



5. Priority of Payments - Interest - Revolving Period

| INTEREST PAYMENT DATE | RESIDUAL ISSUER INTEREST AVAILABLE FUNDS (A) | Fees and expenses (B) | Amount due to the Hedging Counterparty (C) | Net Adjustment Reserve Amount (D) | Interest on Class A1 Series 2006 Notes and Class A2 Notes (E) | Interest on Class B Series 2006 Notes (*) (F) | Interest on Class C Series 2006 Notes (*) (G) | RESIDUAL AMOUNTS (H)=(A) - sum ((B);(G)) | Payment to the Debt Service Reserve Account (I) | Principal Deficiency Amount (J) | RESIDUAL IIAF (K)=(H) - (I) - (J) | Principal Integration Amount (***) (L) | Any hedging termination payments (M) | Billed Residual Uncollected Amounts (N) | Any indemnity payable under the Transaction Documents (O) | Class D Series 2006 Base Interest (P) | Class D Series 2006 Additional Remuneration (Q) | Residual Amount to the Issuer Int. Av. Funds (on the next IPD) (R) = (L)-sum((M);(Q)) |
|-----------------------|---|--------------------------|---|--------------------------------------|--|--|--|---|--|------------------------------------|--------------------------------------|---|---|--|--|--|--|--|
| 12/03/2007 | 55.003.314,10 | 110.170,07 | 2.477.453,54 | - | 16.298.479,03 | 1.494.656,53 | 668.440,18 | 33.954.114,75 | 24.550.000,00 | 700.264,58 | 8.703.850,17 | - | - | 232.729,98 | - | 123.549,55 | 8.347.570,64 | - |
| 12/06/2007 | 59.121.772,33 | 127.761,49 | 2.326.923,98 | - | 17.956.416,89 | 1.642.343,11 | 732.401,78 | 36.335.925,08 | 24.550.000,00 | 7.285.284,60 | 4.500.640,48 | - | - | 633.352,46 | - | 133.840,05 | 3.733.447,97 | - |
| 12/09/2007 | 61.824.620,35 | 114.934,90 | 2.149.078,78 | - | 19.117.865,77 | 1.743.338,67 | 774.926,22 | 37.924.476,01 | 24.550.000,00 | 4.209.045,68 | 9.165.430,33 | - | - | 815.185,75 | - | 139.760,16 | 8.210.484,42 | - |
| 12/12/2007 | 65.021.464,30 | 123.199,09 | 1.984.723,84 | - | 21.605.381,77 | 1.958.764,89 | 865.187,56 | 38.484.207,15 | 24.550.000,00 | 3.304.186,84 | 10.630.020,31 | - | - | 1.431.377,67 | - | 151.979,54 | 9.046.663,10 | - |
| 12/03/2008 | 67.848.299,34 | 135.362,88 | 1.835.236,73 | - | 22.285.839,34 | 2.017.935,11 | 890.101,33 | 40.683.823,95 | 24.550.000,00 | 4.323.811,40 | 11.810.012,55 | - | - | 2.008.699,56 | - | 155.447,96 | 9.645.865,03 | - |
| 12/06/2008 | 67.693.678,84 | 132.844,77 | 1.673.515,01 | - | 20.994.052,45 | 1.906.485,33 | 843.619,56 | 42.143.161,72 | 24.550.000,00 | 11.797.385,89 | 5.795.775,83 | - | - | 2.813.089,34 | - | 149.323,41 | 2.833.363,08 | - |

(*) to the extent that during any preceding Quarterly Collection Period the Cumulative Default Ratio Interest Deferral has exceeded 11.5%, no amount under item Sixth above will be paid, but items ranking lower in this Priority of Payments may nevertheless
 (***) to the extent that during any preceding Quarterly Collection Period the Cumulative Default Ratio Interest Deferral has exceeded 6.5%, no amount under item Seventh above will be paid, but items ranking lower in this Priority of Payments may nevertheless
 (***) to the extent that the Cumulative Default Ratio has been higher than the relevant Cumulative Default Trigger Ratio



6. Issuer Principal Available Funds - Revolving Period

Amounts in Euro

| QUARTERLY COLLECTION PERIOD | | Principal Collections (*) | Principal Integration Amount | Principal Deficiency Amounts | Debt Service Reserve Released Amount | Payments under item Third of Condition 4.1.2(A) and item Fifth of Condition 4.1.2(B) | ISSUER PRINCIPAL AVAILABLE FUNDS | Debt Service Reserve Amount (only on the first two Settlement Date) (**) | Subsequent Porfolios purchased on the preceding Settlement Dates | RESIDUAL ISSUER PRINCIPAL AVAILABLE FUNDS |
|-----------------------------|------------|---------------------------|------------------------------|------------------------------|--------------------------------------|--|----------------------------------|--|--|---|
| | | (A) | (B) | (C) | (D) | (E) | (F) = SUM[(A);(E)] | (G) | (H) | (F)-(G)-(H) |
| 02/12/2006 | 02/03/2007 | 123.381.379,16 | - | 700.264,58 | - | - | 124.081.643,74 | 24.550.000,00 | 89.816.379,06 | 9.715.264,68 |
| 02/03/2007 | 04/06/2007 | 126.497.173,24 | - | 7.285.284,60 | - | 4.583,56 | 133.787.041,40 | - | 103.232.784,54 | 30.554.256,86 |
| 04/06/2007 | 04/09/2007 | 130.276.540,10 | - | 4.209.045,68 | - | 1,99 | 134.485.587,77 | - | 118.287.444,00 | 16.198.143,77 |
| 04/09/2007 | 04/12/2007 | 140.234.490,78 | - | 3.304.186,84 | - | 8,05 | 143.538.685,67 | - | 127.417.683,08 | 16.121.002,59 |
| 04/12/2007 | 04/03/2008 | 156.254.058,35 | - | 4.323.811,40 | - | 3,27 | 160.577.873,02 | - | 138.866.930,59 | 21.710.942,43 |
| 04/03/2008 | 03/06/2008 | 158.340.680,12 | - | 11.797.385,89 | - | 45,36 | 170.138.111,37 | - | 144.926.245,03 | 25.211.866,34 |

(*) This amount includes the Accrued Interest as at the relevant Valuation Date, which is part of the Purchase Price.

(**) Or on the first Interest Payment Date, if not already credited on the immediately preceding Settlement Date



7. Priority of Payments - Issuer Principal Available Funds - Revolving Period

Amounts in Euro

| INTEREST PAYMENT DATE | RESIDUAL ISSUER PRINCIPAL AVAILABLE FUNDS | To apply to the Issuer Interest Available Funds, items First through Seventh | Payment to the Debt Service Reserve Account (only on the first IPD) (*) | Subsequent Portfolio (**) | Purchase Price Adjustment | Residual amount to the Payments Account |
|-----------------------|---|--|---|---------------------------|---------------------------|---|
| 12/03/2007 | 9.715.264,68 | - | - | 9.710.681,12 | - | 4.583,56 |
| 12/06/2007 | 30.554.256,86 | - | - | 30.554.254,87 | - | 1,99 |
| 12/09/2007 | 16.198.143,77 | - | - | 16.198.135,72 | - | 8,05 |
| 12/12/2007 | 16.121.002,59 | - | - | 16.120.999,32 | - | 3,27 |
| 12/03/2008 | 21.710.942,43 | - | - | 21.710.897,07 | - | 45,36 |
| 12/06/2008 | 25.211.866,34 | - | - | 25.196.638,14 | - | 15.228,20 |

(*) If not already credited on the immediately preceding Settlement Dates

(**) To the extent not already paid on the previous Settlement Dates or Interest Payment Dates). Pursuant to clause 5.2 of the Master Receivables Purchase Agreement the Originator is entitled to set off the Subsequent Portfolio APP at the Settlement Dates. Provided that such right has been exercised, the positive difference, if any, between the Subsequent Portfolio APP and the amounts set off is paid at the relevant Interest Payment Date.



8. Issuer Interest Available Funds - Amortisation Period

| QUARTERLY COLLECTION PERIOD | | Interest Collections (*) | Billed Residual Collected Amounts | Amounts received by the Hedging Counterparty | All amounts received from any party to a Transaction Document | Amounts standing to the credit of the DSR Account and of the Adjustment Reserve Account | Interest on Cash Accounts and on Eligible Investments | Any Issuer Princ. Available Funds or Available Red. Funds which have been applied as Issuer Int. Available Funds | Recovery Amounts | Other amounts received under the Transaction Documents | Amounts in Euro | | |
|-----------------------------|------------|--------------------------|-----------------------------------|--|---|---|---|--|------------------|--|---------------------------------|--|--|
| | | | | | | | | | | | ISSUER INTEREST AVAILABLE FUNDS | Billed Residual Collected Amounts paid on the preceding Settlement Dates | RESIDUAL ISSUER INTEREST AVAILABLE FUNDS |
| | | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) = SUM((A)-(I)) | (K) | (J) - (K) |
| 03/06/2008 | 02/09/2008 | 39.738.872,50 | 48.440.042,71 | 1.782.483,12 | - | 24.550.000,00 | 599.265,69 | - | 1.285.894,80 | - | 116.396.558,82 | 45.626.953,37 | 70.769.605,45 |
| 02/09/2008 | 02/12/2008 | 35.765.517,08 | 40.939.055,74 | 1.557.369,72 | - | 24.550.000,00 | 1.137.182,66 | - | 7.756.439,97 | - | 111.705.565,17 | 37.338.021,91 | 74.367.543,26 |
| 02/12/2008 | 03/03/2009 | 30.731.411,23 | 37.722.308,64 | 926.220,68 | - | 24.550.000,00 | 551.385,58 | - | 3.266.706,52 | - | 97.748.032,65 | 33.430.766,43 | 64.317.266,22 |
| 03/03/2009 | 02/06/2009 | 21.430.474,51 | 32.184.103,76 | 405.669,29 | - | 24.550.000,00 | 185.698,82 | - | 2.475.651,20 | - | 81.231.597,58 | 32.184.103,76 | 49.047.493,82 |
| 02/06/2009 | 02/09/2009 | 14.581.493,84 | 28.154.734,81 | 273.935,48 | - | 21.463.931,95 | 78.637,43 | - | 2.391.132,16 | - | 66.943.865,67 | 28.154.734,81 | 38.789.130,86 |
| 02/09/2009 | 02/12/2009 | 11.065.496,73 | 25.892.103,08 | 146.673,22 | - | 20.140.660,18 | 38.487,67 | - | 4.499.300,68 | - | 61.782.721,56 | 25.892.103,08 | 35.890.618,48 |
| 02/12/2009 | 02/03/2010 | 7.983.712,21 | 24.131.214,68 | 112.983,68 | - | 19.148.299,28 | 45.762,86 | - | 4.237.784,94 | - | 55.659.757,65 | 24.131.214,68 | 31.528.542,97 |
| 02/03/2010 | 02/06/2010 | 7.860.766,04 | 20.045.751,31 | 92.545,96 | - | 17.722.352,82 | 44.368,22 | - | 3.372.576,74 | - | 49.138.361,09 | 20.045.751,31 | 29.092.609,78 |
| 02/06/2010 | 02/09/2010 | 7.006.887,15 | 19.473.202,85 | 90.029,35 | - | 16.282.429,17 | 53.599,41 | - | 3.824.998,74 | - | 46.731.146,67 | 19.473.202,85 | 27.257.943,82 |
| 02/09/2010 | 02/12/2010 | 6.477.596,42 | 17.829.348,80 | 97.827,56 | - | 14.927.244,59 | 66.782,85 | - | 6.220.997,64 | - | 45.619.797,86 | 17.829.348,80 | 27.790.449,06 |
| 02/12/2010 | 02/03/2011 | 7.132.477,25 | 17.170.725,23 | 98.663,46 | - | 13.703.267,88 | 75.393,07 | - | 4.873.583,28 | - | 43.054.110,17 | 17.170.725,23 | 25.883.384,94 |
| 02/03/2011 | 02/06/2011 | 6.314.991,58 | 13.641.522,72 | 100.292,79 | - | 12.376.436,85 | 93.383,36 | - | 5.861.231,37 | - | 38.387.858,67 | 13.641.522,72 | 24.746.335,95 |
| 02/06/2011 | 02/09/2011 | 6.661.477,51 | 14.770.221,49 | 117.980,54 | - | 11.255.101,04 | 123.858,49 | - | 4.528.921,85 | - | 37.457.560,92 | 14.770.221,49 | 22.687.339,43 |
| 02/09/2011 | 02/12/2011 | 5.962.455,24 | 10.861.273,18 | 114.027,51 | - | 10.148.465,53 | 113.377,80 | - | 5.392.928,02 | - | 32.592.527,28 | 10.861.273,18 | 21.731.254,10 |
| 02/12/2011 | 02/03/2012 | 6.290.721,65 | 10.507.921,34 | 102.347,20 | - | 9.381.564,13 | 101.818,55 | - | 3.645.708,64 | - | 30.030.081,51 | 10.507.921,34 | 19.522.160,17 |
| 02/03/2012 | 04/06/2012 | 5.264.435,36 | 8.823.474,36 | 58.560,22 | - | 8.798.861,61 | 19.560,47 | - | 2.799.939,87 | - | 25.764.831,89 | 8.823.474,36 | 16.941.357,53 |
| 04/06/2012 | 04/09/2012 | 2.858.523,07 | 9.065.674,52 | 40.271,15 | - | 8.600.403,90 | 18.459,89 | - | 2.828.485,95 | - | 23.411.818,48 | 9.065.674,52 | 14.346.143,96 |
| 04/09/2012 | 04/12/2012 | 4.866.966,67 | 7.101.527,41 | 14.262,89 | - | 8.395.458,27 | 1.944,65 | - | 3.139.293,09 | - | 23.519.452,98 | 7.101.527,41 | 16.417.925,57 |
| 04/12/2012 | 02/03/2013 | 3.311.395,16 | 7.505.680,51 | 9.225,55 | - | 7.865.487,00 | 5.467,78 | - | 5.929.209,44 | - | 24.626.465,44 | 7.505.680,51 | 17.120.784,93 |
| 02/03/2013 | 04/06/2013 | 2.954.958,66 | 5.801.660,25 | 9.325,14 | - | 7.169.761,29 | 4.783,14 | - | 6.732.457,24 | - | 22.672.945,72 | 5.801.660,25 | 16.871.285,47 |
| 04/06/2013 | 03/09/2013 | 2.727.415,18 | 6.248.802,42 | 8.320,71 | - | 6.766.470,17 | 2.744,90 | - | 4.250.626,83 | - | 20.004.380,21 | 6.248.802,42 | 13.755.577,79 |
| 03/09/2013 | 03/12/2013 | 2.667.174,16 | 5.744.530,24 | 8.401,81 | - | 6.405.580,67 | 3.918,68 | - | 3.984.996,46 | - | 18.814.602,02 | 5.744.530,24 | 13.070.071,78 |
| 03/12/2013 | 04/03/2014 | 2.398.380,14 | 4.812.489,49 | 8.388,92 | - | 6.008.556,18 | 4.333,44 | - | 3.932.527,15 | - | 17.164.675,32 | 4.812.489,49 | 12.352.185,83 |
| 04/03/2014 | 04/06/2014 | 2.338.906,93 | 4.784.529,88 | 9.227,13 | - | 5.665.581,19 | 4.789,23 | - | 3.461.953,63 | - | 16.264.987,99 | 4.784.529,88 | 11.480.458,11 |
| 04/06/2014 | 02/09/2014 | 2.313.268,93 | 4.418.320,31 | 7.226,55 | - | 4.565.895,19 | 1.812,38 | - | 3.123.273,92 | - | 14.429.797,28 | 4.418.320,31 | 10.011.476,97 |
| 04/06/2014 | 02/12/2014 | 2.283.708,91 | 4.506.921,63 | 2.157,88 | - | 4.931.762,05 | 21,36 | - | 2.633.367,29 | - | 14.357.896,40 | 4.506.921,63 | 9.850.974,77 |
| 02/12/2014 | 03/03/2015 | 2.210.769,12 | 8.357.997,97 | 1.699,31 | - | 4.668.649,81 | 34,23 | - | 3.810.404,42 | - | 19.049.554,86 | 8.357.997,97 | 10.691.556,89 |
| 02/12/2014 | 03/06/2015 | 2.032.895,12 | 6.434.392,76 | 630,09 | - | 4.402.908,63 | 8,00 | - | 2.678.579,24 | - | 15.549.397,84 | 6.434.392,76 | 9.115.005,08 |
| 02/06/2015 | 02/09/2015 | 1.764.499,36 | 5.780.626,46 | - | - | 4.194.363,24 | 2,00 | - | 5.782.581,76 | - | 17.522.072,82 | 5.780.626,46 | 11.741.446,36 |
| 03/06/2015 | 02/12/2015 | 1.603.218,61 | 19.780.363,38 | 2,42 | - | 3.813.126,15 | 2,00 | - | 2.518.926,01 | - | 27.715.634,57 | 19.780.363,38 | 7.935.271,19 |
| 02/12/2015 | 02/03/2016 | 1.415.593,62 | 3.885.817,37 | 27,21 | - | 3.509.255,88 | - | - | 2.864.577,60 | - | 11.675.271,68 | 3.885.817,37 | 7.789.454,31 |
| 02/03/2016 | 03/06/2016 | 1.434.943,84 | 2.719.426,34 | 50,57 | - | 3.315.281,75 | 3,98 | - | 1.784.401,70 | - | 9.254.108,18 | 2.719.426,34 | 6.534.681,84 |
| 03/06/2016 | 02/09/2016 | 1.401.347,64 | 3.019.017,07 | 58,45 | 5.453,33 | 3.151.920,15 | - | - | 2.217.519,24 | - | 9.795.315,88 | 3.019.017,07 | 6.776.298,81 |
| 02/09/2016 | 02/12/2016 | 1.329.848,23 | 7.285.996,24 | 55,28 | - | 2.863.725,09 | 2,00 | - | 5.995.112,59 | - | 17.474.739,43 | 7.285.996,24 | 10.188.743,19 |
| 02/12/2016 | 02/03/2017 | 1.299.155,92 | 3.704.140,64 | 46,88 | - | 2.652.185,80 | 1,98 | - | 2.092.555,60 | - | 9.748.082,86 | 3.704.140,64 | 6.043.942,22 |
| 02/03/2017 | 02/06/2017 | 1.206.761,98 | 3.020.224,20 | 34,52 | - | 2.439.245,21 | 2,00 | - | 1.852.954,51 | - | 8.519.222,42 | 3.020.224,20 | 5.498.998,22 |
| 02/06/2017 | 01/09/2017 | 1.205.200,37 | 3.512.942,09 | 31,57 | - | 2.277.548,44 | - | - | 1.947.290,39 | - | 8.943.012,86 | 3.512.942,09 | 5.430.070,77 |



10. Available Redemption Funds- Amortisation Period

Amounts in Euro

| QUARTERLY COLLECTION PERIOD | | Principal Collections (*) | Principal Integration Amount | Principal Deficiency Amounts | Debt Service Reserve Released Amount | Payments under item Third of Condition 4.1.2(A) and Fifth of Condition 4.1.2(B) | Subsequent Portfolios purchased on the preceding Settlement Dates (**) | AVAILABLE REDEMPTION FUNDS |
|-----------------------------|------------|---------------------------|------------------------------|------------------------------|--------------------------------------|---|--|----------------------------|
| | | (A) | (B) | (C) | (D) | (E) | (F) | (G) = SUM[(A)-(F)] |
| 03/06/2008 | 02/09/2008 | 167.903.393,84 | - | 10.584.919,76 | - | 15.228,20 | 115.691.449,88 | 62.812.091,92 |
| 02/09/2008 | 02/12/2008 | 154.479.690,28 | - | 10.597.197,46 | - | 11,92 | - | 165.076.899,66 |
| 02/12/2008 | 03/03/2009 | 142.851.559,06 | - | 23.053.257,57 | - | 19,66 | - | 165.904.836,29 |
| 03/03/2009 | 02/06/2009 | 127.006.046,12 | - | 14.039.058,34 | 4.922.422,00 | 36,29 | - | 145.967.562,75 |
| 02/06/2009 | 02/09/2009 | 109.021.230,70 | - | 10.486.864,36 | 1.824.594,43 | 8,75 | - | 121.332.498,23 |
| 02/09/2009 | 02/12/2009 | 99.906.337,98 | - | 11.347.615,20 | 1.516.655,02 | 96,63 | - | 112.770.704,83 |
| 02/12/2009 | 02/03/2010 | 85.490.008,30 | - | 9.194.863,55 | 1.409.632,25 | 125,23 | - | 96.094.629,33 |
| 02/03/2010 | 02/06/2010 | 81.927.308,51 | - | 8.697.776,91 | 1.201.182,58 | 22,93 | - | 91.826.290,93 |
| 02/06/2010 | 02/09/2010 | 74.021.199,73 | - | 8.434.963,91 | 1.147.827,06 | 126,53 | - | 83.604.117,22 |
| 02/09/2010 | 02/12/2010 | 65.318.191,96 | - | 10.142.272,68 | 1.045.050,48 | 78,82 | - | 76.505.593,94 |
| 02/12/2010 | 02/03/2011 | 61.718.060,91 | - | 9.584.356,52 | 956.318,38 | 123,54 | - | 72.258.859,35 |
| 02/03/2011 | 02/06/2011 | 51.005.940,02 | - | 9.585.008,97 | 903.234,14 | 128,15 | - | 61.494.311,28 |
| 02/06/2011 | 02/09/2011 | 41.935.205,93 | - | 8.475.073,01 | 768.678,47 | 34,08 | - | 51.178.991,49 |
| 02/09/2011 | 02/12/2011 | 36.918.927,60 | - | 8.519.341,66 | 639.737,21 | 14,69 | - | 46.078.021,16 |
| 02/12/2011 | 02/03/2012 | 33.697.291,93 | - | 7.254.284,19 | 575.975,13 | 11,16 | - | 41.527.562,40 |
| 02/03/2012 | 04/06/2012 | 30.825.747,12 | - | 5.905.170,64 | 519.092,90 | 130,80 | - | 37.250.141,46 |
| 04/06/2012 | 04/09/2012 | 30.556.333,39 | - | 4.003.512,80 | 465.626,16 | 48,66 | - | 35.025.521,01 |
| 04/09/2012 | 04/12/2012 | 32.314.515,22 | - | 7.273.374,16 | 437.818,61 | 32,61 | - | 40.025.740,59 |
| 04/12/2012 | 02/03/2013 | 24.042.318,15 | - | 8.768.752,36 | 500.320,31 | 115,79 | - | 33.311.506,61 |
| 02/03/2013 | 04/06/2013 | 20.166.194,17 | - | 8.995.099,56 | 416.393,83 | 0,21 | - | 29.577.687,77 |
| 04/06/2013 | 03/09/2013 | 25.548.731,19 | - | 6.341.417,70 | 369.721,02 | 6,57 | - | 32.259.876,48 |
| 03/09/2013 | 03/12/2013 | 17.825.319,01 | - | 6.042.365,44 | 403.247,46 | 79,68 | - | 24.271.011,59 |
| 03/12/2013 | 04/03/2014 | 14.390.331,87 | - | 5.785.741,88 | 303.387,62 | 1,99 | - | 20.479.463,36 |
| 04/03/2014 | 04/06/2014 | 14.386.004,34 | - | 6.013.269,29 | 255.991,94 | 108,16 | - | 20.655.373,73 |
| 04/06/2014 | 02/09/2014 | 14.278.327,10 | - | 4.255.960,00 | 258.190,87 | 104,53 | - | 18.792.582,50 |
| 04/06/2014 | 02/12/2014 | 13.715.646,53 | - | 4.523.764,94 | 234.905,85 | 114,50 | - | 18.474.431,82 |
| 02/12/2014 | 03/03/2015 | 14.269.632,59 | - | 5.666.934,96 | 230.929,25 | 91,82 | - | 20.167.588,62 |
| 03/03/2015 | 03/06/2015 | 12.456.787,56 | - | 4.313.277,81 | 252.094,54 | 25,82 | - | 17.022.185,72 |
| 02/06/2015 | 02/09/2015 | 11.524.300,10 | - | 7.395.728,20 | 212.776,75 | 46,12 | - | 19.132.851,17 |
| 02/09/2015 | 02/12/2015 | 13.081.767,00 | - | 3.889.914,48 | 239.160,57 | 5,97 | - | 17.210.848,01 |
| 02/12/2015 | 02/03/2016 | 8.728.065,85 | - | 4.018.523,15 | 215.135,48 | 9,61 | - | 12.961.734,09 |
| 02/03/2016 | 03/06/2016 | 8.635.927,91 | - | 3.048.892,40 | 162.021,55 | 10,09 | - | 11.846.851,95 |
| 03/06/2016 | 02/09/2016 | 8.182.629,54 | - | 3.608.768,88 | 148.085,62 | 2,35 | - | 11.939.486,39 |
| 02/09/2016 | 02/12/2016 | 7.519.689,45 | - | 7.231.847,13 | 149.243,48 | 7,99 | - | 14.900.788,05 |
| 02/12/2016 | 02/03/2017 | 8.329.297,17 | - | 3.303.007,60 | 186.259,85 | 0,05 | - | 11.818.564,67 |
| 02/03/2017 | 02/06/2017 | 7.508.037,19 | - | 2.938.463,28 | 147.732,03 | 2,27 | - | 10.594.234,77 |
| 02/06/2017 | 01/09/2017 | 8.078.937,47 | 1.248.773,30 | 1.855.185,20 | 132.427,91 | 1,97 | - | 11.315.325,85 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |



11. Priority of Payments - Principal - Amortisation Period

Amounts in Euro

| INTEREST PAYMENT DATE | AVAILABLE REDEMPTION FUNDS | To apply to the Issuer Interest Available Funds, items First through Seventh | All amounts of principal due and payable in respect of Class A1 Series 2006 Notes | All amounts of principal due and payable in respect of Class A2 Series 2006 Notes | All amounts of principal due and payable in respect of Class B Series 2006 Notes | All amounts of principal due and payable in respect of Class C Series 2006 Notes2 | Purchase Price Adjustment | Any Purchase Price due but not already paid on the preceding Interest Payment Dates or Settlement Dates | Limited Recourse Loan | All amounts of principal due and payable in respect of Class D Series 2006 Notes (***) | Residual amount to the IAFs, except for the residual amount due to the rounding of the principal payments on the Notes | Final Balance of the Payments Account |
|-----------------------|----------------------------|--|---|---|--|---|---------------------------|---|-----------------------|--|--|---------------------------------------|
| 12/09/2008 | 62.812.091,92 | - | 62.812.080,00 | - | - | - | - | - | - | - | - | 11,92 |
| 12/12/2008 | 165.076.899,66 | - | 165.076.880,00 | - | - | - | - | - | - | - | - | 19,66 |
| 12/03/2009 | 165.904.836,29 | - | 165.904.800,00 | - | - | - | - | - | - | - | - | 36,29 |
| 12/06/2009 | 145.967.562,75 | - | 6.206.240,00 | 144.761.314,00 | - | - | - | - | - | - | - | 8,75 |
| 14/09/2009 | 121.332.498,23 | - | - | 121.332.401,60 | - | - | - | - | - | - | - | 96,63 |
| 14/12/2009 | 112.770.704,83 | - | - | 112.770.579,60 | - | - | - | - | - | - | - | 125,23 |
| 12/03/2010 | 96.094.629,33 | - | - | 96.094.606,40 | - | - | - | - | - | - | - | 22,93 |
| 14/06/2010 | 91.826.290,93 | - | - | 91.826.164,40 | - | - | - | - | - | - | - | 126,53 |
| 13/09/2010 | 83.604.117,22 | - | - | 83.604.038,40 | - | - | - | - | - | - | - | 78,82 |
| 13/12/2010 | 76.505.593,94 | - | - | 76.505.470,40 | - | - | - | - | - | - | - | 123,54 |
| 14/03/2011 | 72.258.859,35 | - | - | 72.258.731,20 | - | - | - | - | - | - | - | 128,15 |
| 13/06/2011 | 61.494.311,28 | - | - | 61.494.277,20 | - | - | - | - | - | - | - | 34,08 |
| 12/09/2011 | 51.178.991,49 | - | - | 51.178.976,80 | - | - | - | - | - | - | - | 14,69 |
| 12/12/2011 | 46.078.021,16 | - | - | 46.078.010,00 | - | - | - | - | - | - | - | 11,16 |
| 12/03/2012 | 41.527.562,40 | - | - | 41.527.431,60 | - | - | - | - | - | - | - | 130,80 |
| 12/06/2012 | 37.250.141,46 | - | - | 37.250.092,80 | - | - | - | - | - | - | - | 48,66 |
| 12/09/2012 | 35.025.521,01 | - | - | 35.025.488,40 | - | - | - | - | - | - | - | 32,61 |
| 12/12/2012 | 40.025.740,59 | - | - | 40.025.624,80 | - | - | - | - | - | - | - | 115,79 |
| 12/03/2013 | 33.311.506,61 | - | - | 33.311.506,40 | - | - | - | - | - | - | - | 0,21 |
| 12/06/2013 | 29.577.687,77 | - | - | 29.577.681,20 | - | - | - | - | - | - | - | 6,57 |
| 12/09/2013 | 32.259.876,48 | - | - | 32.259.796,80 | - | - | - | - | - | - | - | 79,68 |
| 12/12/2013 | 24.271.011,59 | - | - | 24.271.009,60 | - | - | - | - | - | - | - | 1,99 |
| 12/03/2014 | 20.479.463,36 | - | - | 20.479.355,20 | - | - | - | - | - | - | - | 108,16 |
| 12/06/2014 | 20.655.373,73 | - | - | 20.655.269,20 | - | - | - | - | - | - | - | 104,53 |
| 12/09/2014 | 18.792.582,50 | - | - | 18.792.468,00 | - | - | - | - | - | - | - | 114,50 |
| 12/12/2014 | 18.474.431,82 | - | - | 18.474.340,00 | - | - | - | - | - | - | - | 91,82 |
| 12/03/2015 | 20.167.588,62 | - | - | 20.167.562,80 | - | - | - | - | - | - | - | 25,82 |
| 12/06/2015 | 17.022.185,72 | - | - | 17.022.139,60 | - | - | - | - | - | - | - | 46,12 |
| 14/09/2015 | 19.132.851,17 | - | - | 6.255.663,60 | 12.877.181,60 | - | - | - | - | - | - | 5,97 |
| 14/12/2015 | 17.210.848,01 | - | - | - | 17.210.838,40 | - | - | - | - | - | - | 9,61 |
| 14/03/2016 | 12.961.734,09 | - | - | - | 12.961.724,00 | - | - | - | - | - | - | 10,09 |
| 13/06/2016 | 11.846.851,95 | - | - | - | 11.846.849,60 | - | - | - | - | - | - | 2,35 |
| 12/09/2016 | 11.939.486,39 | - | - | - | 11.939.478,40 | - | - | - | - | - | - | 7,99 |
| 12/12/2016 | 14.900.788,05 | - | - | - | 14.900.788,00 | - | - | - | - | - | - | 0,05 |
| 13/03/2017 | 11.818.564,67 | - | - | - | 11.818.562,40 | - | - | - | - | - | - | 2,27 |
| 12/06/2017 | 10.594.234,77 | - | - | - | 10.594.232,80 | - | - | - | - | - | - | 1,97 |
| 12/09/2017 | 11.315.325,85 | - | - | - | 11.315.320,80 | - | - | - | - | - | - | 5,05 |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |

(*) If not already credited on the immediately preceding Settlement Dates

(**) To the extent not already paid on the previous Settlement Dates or Interest Payment Dates).

Pursuant to clause 5.2 of the Master Receivables Purchase Agreement the Originator is entitled to set off the Subsequent Portfolio APP at the Settlement Dates. Provided that such right has been exercised, the positive difference, if any, between the Subsequent Portfolio APP and the amounts set off is paid at the relevant Interest Payment Date.

(***) Up to Euro 30.000 and, on the Final Maturity Date, all amounts due and payable, if any, on the Class D Notes.



12. Portfolio Performance

| QUARTERLY COLLECTION PERIOD | | DEFAULT RATIOS (*) | | | | | | DELINQUENCY RATIOS | | | | | | CUMULATIVE DEFAULT RATIO (**) | | | Amounts in Euro | | | Prepayment Ratio |
|-----------------------------|------------|--------------------|----------|------------------|-----------------|-----------------------|-----------------|--------------------|--------|------------------|-----------------|---------------------------|-----------------|-------------------------------|----------------------------------|-----------------|-----------------|---|--|------------------|
| | | Pool 1 | Pool 2 | Pool 3 Revolving | Total Portfolio | Trigger Default Ratio | Breach of Ratio | Pool 1 | Pool 2 | Pool 3 Revolving | Total Portfolio | Trigger Delinquency Ratio | Breach of Ratio | Total Portfolio | Cumulative Default Trigger Ratio | Breach of Ratio | Total Portfolio | Breach of Ratio (CDRIDefferr al > 11,50%) | Breach of Ratio (CDRIDefferr al > 6,50%) | |
| | | | | | | | | | | | | | | | | | | | | |
| 02/12/2006 | 02/03/2007 | 0,05% | 0,07% | 0,00% | 0,04% | 2,151% | NO | 1,08% | 1,40% | 0,19% | 0,73% | 9,772% | NO | 0,04% | 1,25% | NO | 0,03% | NO | NO | 1,19% |
| 02/03/2007 | 04/06/2007 | 0,23% | 0,94% | 0,00% | 0,45% | 2,133% | NO | 2,32% | 2,52% | 2,89% | 2,15% | 9,868% | NO | 0,40% | 1,30% | NO | 0,36% | NO | NO | 0,91% |
| 04/06/2007 | 04/09/2007 | 0,13% | 0,18% | 0,37% | 0,25% | 2,118% | NO | 3,23% | 2,66% | 1,94% | 2,06% | 9,935% | NO | 0,59% | 1,50% | NO | 0,51% | NO | NO | 0,37% |
| 04/09/2007 | 04/12/2007 | 0,35% | 0,14% | 0,06% | 0,15% | 2,103% | NO | 3,50% | 3,33% | 3,13% | 2,73% | 9,971% | NO | 0,72% | 1,60% | NO | 0,58% | NO | NO | 0,35% |
| 04/12/2007 | 04/03/2008 | 0,26% | 0,42% | 0,01% | 0,22% | 2,087% | NO | 4,17% | 4,80% | 4,52% | 3,81% | 10,018% | NO | 0,90% | 2,00% | NO | 0,68% | NO | NO | 0,63% |
| 04/03/2008 | 03/06/2008 | 0,29% | 0,99% | 0,58% | 0,67% | 2,074% | NO | 4,81% | 5,59% | 4,52% | 4,19% | 10,076% | NO | 1,45% | 2,25% | NO | 1,04% | NO | NO | 0,54% |
| 03/06/2008 | 02/09/2008 | 0,40% | 0,89% | 0,39% | 0,57% | 2,055% | NO | 6,89% | 5,83% | 4,32% | 4,56% | 10,124% | NO | 1,92% | 2,50% | NO | 1,29% | NO | NO | 1,06% |
| 02/09/2008 | 02/12/2008 | 0,32% | -0,68% | 0,75% | 0,19% | 2,030% | NO | 8,14% | 6,81% | 6,03% | 5,65% | 9,975% | NO | 2,06% | 2,50% | NO | 1,39% | NO | NO | 0,45% |
| 02/12/2008 | 03/03/2009 | 1,11% | 1,75% | 1,89% | 1,70% | 2,004% | NO | 9,81% | 7,24% | 4,86% | 5,48% | 9,890% | NO | 3,26% | 2,50% | YES | 2,20% | NO | NO | 0,53% |
| 03/03/2009 | 02/06/2009 | 1,67% | 1,77% | 0,32% | 0,99% | 1,976% | NO | 12,15% | 8,97% | 7,65% | 7,38% | 9,728% | NO | 3,89% | 2,50% | YES | 2,62% | NO | NO | 0,36% |
| 02/06/2009 | 02/09/2009 | 2,93% | 2,70% | 1,41% | 2,02% | 1,946% | YES | 11,46% | 11,83% | 6,86% | 7,43% | 9,553% | NO | 5,04% | 2,50% | YES | 3,39% | NO | NO | 0,46% |
| 02/09/2009 | 02/12/2009 | 2,08% | 3,07% | 1,14% | 1,79% | 1,916% | NO | 10,33% | 10,29% | 7,28% | 6,99% | 9,377% | NO | 5,95% | 2,50% | YES | 4,01% | NO | NO | 0,55% |
| 02/12/2009 | 02/03/2010 | 1,37% | 1,88% | 0,35% | 0,86% | 1,885% | NO | 9,01% | 8,28% | 6,19% | 5,77% | 9,212% | NO | 6,35% | 2,50% | YES | 4,27% | NO | NO | 0,40% |
| 02/03/2010 | 02/06/2010 | -0,04% | 1,13% | 0,15% | 0,35% | 1,853% | NO | 10,18% | 9,50% | 6,13% | 5,97% | 9,061% | NO | 6,50% | 2,50% | YES | 4,37% | NO | NO | 0,52% |
| 02/06/2010 | 02/09/2010 | 1,56% | 1,00% | 0,51% | 0,73% | 1,821% | NO | 11,10% | 11,55% | 6,09% | 6,21% | 8,887% | NO | 6,77% | 2,50% | YES | 4,56% | NO | NO | 0,49% |
| 02/09/2010 | 02/12/2010 | -0,32% | -0,83% | 0,79% | 0,38% | 1,786% | NO | 10,96% | 10,82% | 3,78% | 4,55% | 8,728% | NO | 6,90% | 2,50% | YES | 4,65% | NO | NO | 0,23% |
| 02/12/2010 | 02/03/2011 | -0,03% | 0,68% | -0,07% | 0,06% | 1,750% | NO | 9,81% | 8,17% | 2,84% | 3,36% | 8,591% | NO | 6,92% | 2,50% | YES | 4,66% | NO | NO | 0,81% |
| 02/03/2011 | 02/06/2011 | -1,87% | 0,13% | 1,48% | 1,05% | 1,716% | NO | 10,63% | 7,75% | 4,42% | 4,21% | 8,515% | NO | 7,23% | 2,50% | YES | 4,87% | NO | NO | 0,19% |
| 02/06/2011 | 02/09/2011 | -0,62% | -0,68% | 0,81% | 0,53% | 1,686% | NO | 11,03% | 9,67% | 4,97% | 4,64% | 8,371% | NO | 7,37% | 2,50% | YES | 4,96% | NO | NO | 1,29% |
| 02/09/2011 | 02/12/2011 | -3,08% | -1,26% | 0,81% | 0,40% | 1,660% | NO | 13,49% | 6,35% | 4,38% | 3,94% | 8,340% | NO | 7,47% | 2,50% | YES | 5,03% | NO | NO | 0,17% |
| 02/12/2011 | 02/03/2012 | -6,25% | -1,20% | 0,97% | 0,50% | 1,638% | NO | 9,48% | 6,14% | 2,42% | 2,40% | 8,298% | NO | 7,58% | 2,50% | YES | 5,11% | NO | NO | 0,31% |
| 02/03/2012 | 04/06/2012 | 1,07% | 0,18% | 0,82% | 0,77% | 1,620% | NO | 17,68% | 8,41% | 3,60% | 3,49% | 8,283% | NO | 7,75% | 2,50% | YES | 5,22% | NO | NO | 0,07% |
| 04/06/2012 | 04/09/2012 | -3,86% | 0,22% | 1,21% | 1,02% | 1,602% | NO | 11,35% | 10,96% | 4,74% | 4,29% | 8,266% | NO | 7,96% | 2,50% | YES | 5,36% | NO | NO | 0,48% |
| 04/09/2012 | 04/12/2012 | -6,60% | -4,04% | 2,75% | 2,11% | 1,587% | YES | 11,07% | 19,12% | 5,73% | 5,49% | 8,377% | NO | 8,36% | 2,50% | YES | 5,62% | NO | NO | 0,05% |
| 04/12/2012 | 02/03/2013 | -4,46% | -4,32% | 2,94% | 2,41% | 1,573% | YES | 17,83% | 14,43% | 3,89% | 3,88% | 8,544% | NO | 8,78% | 2,50% | YES | 5,91% | NO | NO | 0,55% |
| 02/03/2013 | 04/06/2013 | -9,87% | 10,36% | 0,60% | 0,98% | 1,558% | NO | 14,30% | 16,35% | 6,58% | 5,93% | 8,516% | NO | 8,94% | 2,50% | YES | 6,02% | NO | NO | 0,06% |
| 04/06/2013 | 03/09/2013 | -16,76% | 2,09% | 0,74% | 0,68% | 1,545% | NO | 5,19% | 11,16% | 4,73% | 4,17% | 8,487% | NO | 9,04% | 2,50% | YES | 6,09% | NO | NO | 0,06% |
| 03/09/2013 | 03/12/2013 | -18,11% | 1,79% | -0,23% | -0,25% | 1,535% | NO | 4,34% | 3,25% | 6,79% | 5,62% | 8,475% | NO | 9,01% | 2,50% | YES | 6,06% | NO | NO | 0,34% |
| 03/12/2013 | 04/03/2014 | -46,84% | -6,48% | 0,63% | 0,32% | 1,527% | NO | 1,26% | 8,11% | 7,28% | 6,15% | 8,487% | NO | 9,05% | 2,50% | YES | 6,09% | NO | NO | 0,13% |
| 04/03/2014 | 04/06/2014 | -62,54% | -34,67% | 0,63% | -0,19% | 1,522% | NO | 11,65% | 10,03% | 6,63% | 5,68% | 8,526% | NO | 9,03% | 2,50% | YES | 6,08% | NO | NO | 0,04% |
| 04/06/2014 | 02/09/2014 | -177,14% | -39,43% | 0,33% | -0,46% | 1,517% | NO | 111,36% | 9,31% | 7,69% | 6,60% | 8,570% | NO | 8,97% | 2,50% | YES | 6,04% | NO | NO | 0,12% |
| 02/09/2014 | 02/12/2014 | 1058,59% | -23,43% | -0,13% | -0,49% | 1,513% | NO | 0,00% | 0,90% | 6,16% | 5,24% | 8,599% | NO | 8,92% | 2,50% | YES | 6,00% | NO | NO | 0,39% |
| 02/12/2014 | 03/03/2015 | -33,65% | -17,36% | 2,17% | 1,97% | 1,510% | YES | 0,00% | 8,77% | 3,35% | 2,96% | 8,697% | NO | 9,12% | 2,50% | YES | 6,14% | NO | NO | 1,43% |
| 03/03/2015 | 03/06/2015 | 36,95% | -25,83% | 0,86% | 0,61% | 1,507% | NO | 0,00% | 10,73% | 5,83% | 5,17% | 8,815% | NO | 9,18% | 2,50% | YES | 6,18% | NO | NO | 0,67% |
| 02/06/2015 | 02/09/2015 | 74,03% | -59,84% | -2,56% | -2,96% | 1,505% | NO | 0,00% | 0,00% | 6,90% | 6,06% | 8,819% | NO | 8,91% | 2,50% | YES | 6,00% | NO | NO | 0,65% |
| 02/09/2015 | 02/12/2015 | 23,47% | -110,07% | 0,06% | -0,38% | 1,503% | NO | 0,00% | 4,47% | 6,33% | 5,57% | 8,804% | NO | 8,88% | 2,50% | YES | 5,98% | NO | NO | 0,91% |
| 02/12/2015 | 02/03/2016 | 18,81% | -158,84% | -0,86% | -1,30% | 1,501% | NO | 0,00% | 0,00% | 4,52% | 3,96% | 8,778% | NO | 8,77% | 2,50% | YES | 5,91% | NO | NO | 0,19% |
| 02/03/2016 | 03/06/2016 | 18,67% | -155,23% | 0,82% | 0,54% | 1,500% | NO | 0,00% | 0,00% | 4,50% | 3,94% | 8,743% | NO | 8,81% | 2,50% | YES | 5,93% | NO | NO | 0,24% |
| 02/06/2016 | 02/09/2016 | 15,82% | -150,54% | -0,73% | -0,96% | 1,500% | NO | 0,00% | 0,00% | 4,16% | 3,64% | 8,740% | NO | 8,74% | 2,50% | YES | 6,24% | NO | NO | 0,24% |
| 02/09/2016 | 02/12/2016 | 11,00% | -443,65% | -3,83% | -4,07% | 1,499% | NO | 0,00% | 0,00% | 3,73% | 3,27% | 8,741% | NO | 8,47% | 2,50% | YES | 5,70% | NO | NO | 0,26% |
| 02/12/2016 | 02/03/2017 | 19,05% | -388,84% | -0,01% | -0,14% | 1,498% | NO | 0,00% | 0,00% | 2,92% | 2,55% | 8,719% | NO | 8,46% | 2,50% | YES | 5,70% | NO | NO | 0,49% |
| 02/03/2017 | 02/06/2017 | 37,29% | -964,87% | -1,18% | -1,32% | 1,498% | NO | 0,00% | 0,00% | 2,52% | 2,21% | 8,725% | NO | 8,39% | 2,50% | YES | 5,64% | NO | NO | 0,18% |
| 02/06/2017 | 01/09/2017 | 3,80% | 2514,01% | -1,12% | -1,53% | 1,498% | NO | 0,00% | 0,00% | 4,29% | 3,76% | 8,727% | NO | 8,30% | 2,50% | YES | 5,59% | NO | NO | 0,74% |

(*) Net of Recovery Amount
(**) Net of cumulative Recoveries



13. Collateral Portfolio (before purchase)

Amounts in Euro

Table with 16 columns: QUARTERLY COLLECTION PERIOD, OUTSTANDING PRINCIPAL INSTALMENTS, UNPAID PRINCIPAL INSTALMENTS, ACCRUED INTEREST, OUTSTANDING PRINCIPAL, COLLATERAL PORTFOLIO, UNPAID INTEREST INSTALMENTS, DEFAULTING RECEIVABLES, DEFAULTED RECEIVABLES, TOTAL PORTFOLIO. Contains multiple rows of numerical data.



14. Unpaid Principal Instalments by aging and Outstanding Principal Instalments by residual life

A) Unpaid Principal Instalments by aging

| ARREARS (*) | 0 - 30 days | 31 - 60 days | 61 - 90 days | 91 - 120 days | 121- 180 days | over 181 days | TOTAL |
|--------------|-------------------|------------------|-----------------|-------------------|-----------------|---------------------|---------------------|
| PRINCIPAL | 277.033,27 | 42.619,11 | 7.511,42 | - 6.155,85 | 7.566,10 | - 418.353,25 | - 89.779,20 |
| INTEREST | - 3.863,05 | 9.933,34 | - 2.608,65 | - 171,14 | - 7.716,48 | - 183.380,57 | - 187.806,55 |
| TOTAL | 273.170,22 | 52.552,45 | 4.902,77 | - 6.326,99 | - 150,38 | - 601.733,82 | - 277.585,75 |

(*) In this table "arrears" include the Unpaid Principal Instalments and the Unpaid Interest Instalments

B) Outstanding Principal Instalments by residual life

| BY STATUS OF CONTRACTS | RESIDUAL LIFE | | | | | | | Total |
|------------------------|---------------|---------------------|---------------------|---------------------|----------------------|----------------------|---------------------|-----------------------|
| | Indeterminate | (0-1) month | (2-3) months | (4-6) months | (7-12) months | (2-5) years | more than 5 years | |
| PERFORMING | - | 2.367.919,76 | 4.777.295,91 | 7.046.114,43 | 13.791.757,57 | 81.008.718,64 | 6.849.661,54 | 115.841.467,85 |
| DELINQUENT | - | 81.069,03 | 155.698,76 | 224.574,17 | 415.702,55 | 2.565.543,81 | 924.204,43 | 4.366.792,75 |
| TOTAL | - | 2.448.988,79 | 4.932.994,67 | 7.270.688,60 | 14.207.460,12 | 83.574.262,45 | 7.773.865,97 | 120.208.260,60 |



15. Bond Collateralisation

Amounts in Euro

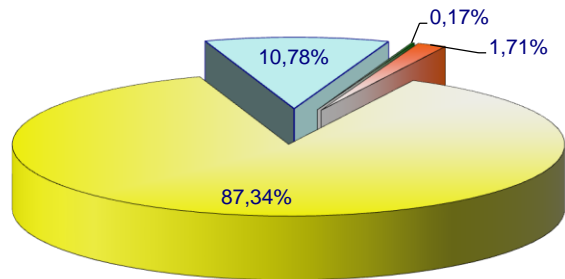
| QUARTERLY COLLECTION PERIOD | NOTES AFTER INTEREST PAYMENT DATE | | | | | COLLATERAL | | | |
|--------------------------------|-----------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|--|---|--|--------------------------------|
| | Class A1 Series 2006 Notes | Class A2 Series 2006 Notes | Class B Series 2006 Notes | Class C Series 2006 Notes | Class D Series 2006 Notes | Collateral Portfolio (before purchasing Subs. Portf. at the Interest Payment Date) | Cash not used to purchase Subsequent Portfolio (principal) | Subsequent Portfolio (purchased at the Interest Payment Date) | Debt Service Reserve Amount |
| 02/12/2006 02/03/2007 | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.925.496.385,85 | 4.583,56 | 24.490.628,80 | 24.550.000,00 |
| 02/03/2007 04/06/2007 | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.892.015.498,17 | 1,99 | 58.124.105,21 | 24.550.000,00 |
| 04/06/2007 04/09/2007 | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.901.617.992,98 | 8,05 | 48.572.690,99 | 24.550.000,00 |
| 04/09/2007 04/12/2007 | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.900.342.878,53 | 3,27 | 50.592.112,95 | 24.550.000,00 |
| 04/12/2007 04/03/2008 | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.894.342.210,53 | 45,36 | 56.702.563,55 | 24.550.000,00 |
| 04/03/2008 03/06/2008 | 400.000.000,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.889.391.215,72 | 15.228,20 | 61.266.681,08 | 24.550.000,00 |
| 03/06/2008 02/09/2008 | 337.187.920,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.885.767.570,77 | 11,92 | - | 24.550.000,00 |
| 02/09/2008 02/12/2008 | 172.111.040,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.722.105.711,54 | 19,66 | - | 24.550.000,00 |
| 02/12/2008 03/03/2009 | 6.206.240,00 | 1.348.000.000,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.552.271.100,19 | 36,29 | - | 24.550.000,00 |
| 03/03/2009 02/06/2009 | - | 1.208.238.686,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.410.076.851,96 | 8,75 | - | 19.627.578,00 |
| 02/06/2009 02/09/2009 | - | 1.086.906.284,40 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.275.739.955,10 | 96,63 | - | 17.802.983,58 |
| 02/09/2009 02/12/2009 | - | 974.135.704,80 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.154.009.724,00 | 125,23 | - | 16.286.328,56 |
| 02/12/2009 02/03/2010 | - | 878.041.098,40 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 1.057.426.119,33 | 22,93 | - | 14.876.696,31 |
| 02/03/2010 02/06/2010 | - | 786.214.934,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 970.659.127,18 | 126,53 | - | 13.675.513,73 |
| 02/06/2010 02/09/2010 | - | 702.610.895,60 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 888.410.252,71 | 78,82 | - | 12.527.686,68 |
| 02/09/2010 02/12/2010 | - | 626.105.425,20 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 815.905.072,13 | 123,54 | - | 11.482.636,20 |
| 02/12/2010 02/03/2011 | - | 553.846.694,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 748.354.732,13 | 128,15 | - | 10.526.317,82 |
| 02/03/2011 02/06/2011 | - | 492.352.416,80 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 680.572.550,00 | 34,08 | - | 9.623.083,68 |
| 02/06/2011 02/09/2011 | - | 441.173.440,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 635.578.476,70 | 14,69 | - | 8.854.405,21 |
| 02/09/2011 02/12/2011 | - | 395.095.430,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 591.192.967,09 | 11,16 | - | 8.214.668,00 |
| 02/12/2011 02/03/2012 | - | 353.567.998,40 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 551.752.170,76 | 130,80 | - | 7.638.692,88 |
| 02/03/2012 04/06/2012 | - | 316.317.905,60 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 514.684.930,18 | 48,66 | - | 7.119.599,98 |
| 04/06/2012 04/09/2012 | - | 281.292.417,20 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 477.529.245,43 | 32,61 | - | 6.653.973,82 |
| 04/09/2012 04/12/2012 | - | 241.266.792,40 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 438.076.081,88 | 115,79 | - | 6.216.155,22 |
| 04/12/2012 02/03/2013 | - | 207.955.286,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 399.848.599,93 | 0,21 | - | 5.715.834,91 |
| 02/03/2013 04/06/2013 | - | 178.377.604,80 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 369.929.439,26 | 6,57 | - | 5.299.441,08 |
| 04/06/2013 03/09/2013 | - | 146.117.808,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 338.015.479,81 | 79,68 | - | 4.929.720,06 |
| 03/09/2013 03/12/2013 | - | 121.846.798,40 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 317.071.878,50 | 1,99 | - | 4.526.472,60 |
| 03/12/2013 04/03/2014 | - | 101.367.443,20 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 297.859.554,62 | 108,16 | - | 4.223.084,98 |
| 04/03/2014 04/06/2014 | - | 80.712.174,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 280.424.561,35 | 104,53 | - | 3.967.093,04 |
| 04/06/2014 02/09/2014 | - | 61.919.706,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 264.032.240,88 | 114,50 | - | 3.708.902,18 |
| 02/09/2014 02/12/2014 | - | 43.445.366,00 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 248.314.480,71 | 91,82 | - | 3.473.996,33 |
| 02/12/2014 03/03/2015 | - | 23.277.803,20 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 224.840.764,48 | 25,82 | - | 3.243.067,08 |
| 03/03/2015 03/06/2015 | - | 6.255.663,60 | 152.000.000,00 | 64.000.000,00 | 8.909.866,00 | 208.987.737,53 | 46,12 | - | 2.990.972,54 |
| 02/06/2015 02/09/2015 | - | - | 139.122.818,40 | 64.000.000,00 | 8.909.866,00 | 197.345.098,49 | 5,97 | - | 2.778.195,80 |
| 02/09/2015 02/12/2015 | - | - | 121.911.980,00 | 64.000.000,00 | 8.909.866,00 | 184.886.496,38 | 9,61 | - | 2.539.035,23 |
| 02/12/2015 02/03/2016 | - | - | 108.950.256,00 | 64.000.000,00 | 8.909.866,00 | 175.384.557,91 | 10,09 | - | 2.323.899,75 |
| 02/03/2016 03/06/2016 | - | - | 97.103.406,40 | 64.000.000,00 | 8.909.866,00 | 164.144.102,83 | 2,35 | - | 2.161.878,20 |
| 02/06/2016 02/09/2016 | - | - | 85.163.928,00 | 64.000.000,00 | 8.909.866,00 | 155.476.556,88 | 7,99 | - | 2.013.792,58 |
| 02/09/2016 02/12/2016 | - | - | 70.263.140,00 | 64.000.000,00 | 8.909.866,00 | 147.255.867,54 | 0,05 | - | 1.864.549,10 |
| 02/12/2016 02/03/2017 | - | - | 58.444.577,60 | 64.000.000,00 | 8.909.866,00 | 136.353.122,89 | 2,27 | - | 1.678.289,25 |
| 02/03/2017 02/06/2017 | - | - | 47.850.344,80 | 64.000.000,00 | 8.909.866,00 | 128.524.521,98 | 1,97 | - | 1.530.557,22 |
| 02/06/2017 01/09/2017 | - | - | 36.535.024,00 | 64.000.000,00 | 8.909.866,00 | 120.137.048,44 | 5,05 | - | 1.398.129,31 |
| | | | | | | | | | |
| | | | | | | | | | |

(*) Credited into the DSR Account on the relevant Interest Payment Date



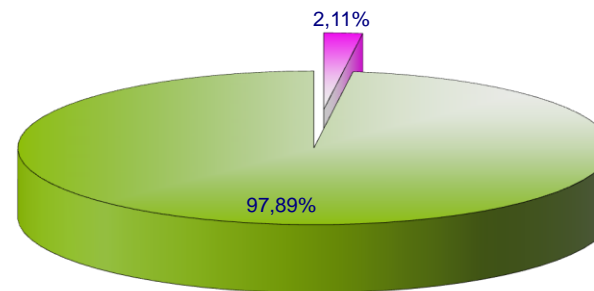
17 Portfolio description (after purchase)

Breakdown by Pool of the Outstanding Principal Instalments



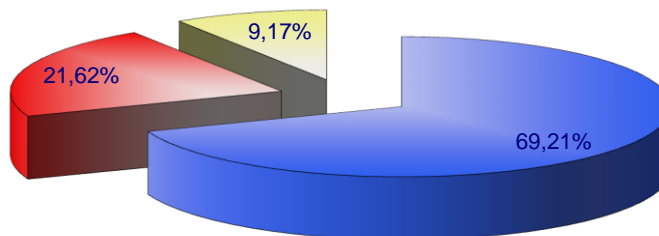
■ Pool 1 ■ Pool 2 ■ Pool 3 Revolving ■ Pool 3 non Revolving

Breakdown by Index of the Outstanding Principal Instalments



■ Fixed ■ Float

Breakdown by Pool of the Outstanding Principal Instalments



■ Northern Italy ■ Central Italy ■ Southern Italy

