

Originator:



Issuer:

**Locat SV S.r.l. - Serie 2005**

## INVESTORS' REPORT

(Euro)

EURO 451.000.000 Class A1 Asset-Backed Floating Rate Notes due 2026 Issue Price: 100%  
EURO 1.349.000.000 Class A2 Asset-Backed Floating Rate Notes due 2026 Issue Price: 100%  
EURO 160.000.000 Class B Asset-Backed Floating Rate Notes due 2026 Issue Price: 100%  
EURO 33.000.000 Class C Asset-Backed Floating Rate Notes due 2026 Issue Price: 100%  
EURO 7.000.136 Class D Asset-Backed Variable Return Notes due 2026 Issue Price: 100%

Investors' Report Date

17/12/2014

Quarterly Collection Period:

02/09/2014

02/12/2014

Interest Period:

12/09/2014

12/12/2014

Interest Payment Date:

12/12/2014

**SECURITISATION  
SERVICES**



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](http://www.securitisation-services.com).



## 1. Description of the Notes

**Issuer:** LOCAT SV S.R.L.

**Issue Date:** 18th November 2005

**Lead Manager:** UBM-UniCredit Banca Mobiliare S.p.A.; BNP Paribas London Branch; UBS Limited, London Branch

**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
<b>Original Balance</b>	451,000,000	1,349,000,000	160,000,000	33,000,000	7,000,136
<b>Currency</b>	Euro	Euro	Euro	Euro	Euro
<b>Final Maturity Date</b>	December 2026	December 2026	December 2026	December 2026	December 2026
<b>Listing</b>	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange	Irish Stock Exchange
<b>ISIN code</b>	IT0003951107	IT0003951115	IT0003951123	IT0003951131	IT00003951149
<b>Common code</b>	023585138	023577941	023578689	023590735	
<b>Clearing</b>	Euroclear	Euroclear	Euroclear	Euroclear	Euroclear
<b>Principal Payments</b>	18 months after the Issue Date - Pass-through	18 months after the Issue Date - Pass-through	18 months after the Issue Date - Pass-through	18 months after the Issue Date - Pass-through	18 months after the Issue Date - Pass-through
<b>Indexation</b>	Euribor 3 m	Euribor 3 m	Euribor 3 m	Euribor 3 m	Euribor 3 m
<b>Spread</b>	0.07%	0.15%	0.39%	0.61%	2.00%
<b>Original Rating Moody's</b>	Aaa(sf)	Aaa(sf)	A2(sf)	Baa2(sf)	
<b>Current Rating Moody's</b>	---	---	Baa2(sf)	Caa1(sf)	
<b>Original Rating Standard and Poor's</b>	AAA(sf)	AAA(sf)	A(sf)	BBB(sf)	
<b>Current Rating Standard and Poor's</b>	---	---	BBB+(sf)	B(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 twelfth 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 [

**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

**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 and Cash Manager:** BNP Paribas Italian Branch

**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.



## 2.a The Notes

### CLASS A1 NOTES (ISIN code IT0003951107)

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
18/11/2005	13/03/2006	13/03/2006	451.000.000,00	-	-	2,46%	115	3.537.337,07	-	3.537.337,07	451.000.000,00	-	4.510,00	-	4.510,00
13/03/2006	12/06/2006	12/06/2006	451.000.000,00	-	-	2,77%	91	3.152.176,81	-	3.152.176,81	451.000.000,00	-	4.510,00	-	4.510,00
12/06/2006	12/09/2006	12/09/2006	451.000.000,00	-	-	3,06%	92	3.526.820,00	-	3.526.820,00	451.000.000,00	-	4.510,00	-	4.510,00
12/09/2006	12/12/2006	12/12/2006	451.000.000,00	-	-	3,37%	91	3.843.033,64	-	3.843.033,64	451.000.000,00	-	4.510,00	-	4.510,00
12/12/2006	12/03/2007	12/03/2007	451.000.000,00	-	-	3,74%	90	4.215.722,50	-	4.215.722,50	451.000.000,00	-	4.510,00	-	4.510,00
12/03/2007	12/06/2007	12/06/2007	451.000.000,00	-	61.054.170,10	3,95%	92	4.550.289,33	61.054.170,10	4.550.289,33	389.945.829,90	-	4.510,00	0,14	4.509,86
12/06/2007	12/09/2007	12/09/2007	389.945.829,90	-	160.319.315,20	4,21%	92	4.193.390,80	160.319.315,20	4.193.390,80	229.626.514,70	-	3.899,46	0,41	3.899,05
12/09/2007	12/12/2007	12/12/2007	229.626.514,70	-	155.950.478,20	4,82%	91	2.796.583,05	155.950.478,20	2.796.583,05	73.676.036,50	-	2.296,27	0,68	2.295,59
12/12/2007	12/03/2008	12/03/2008	73.676.036,50	-	73.676.036,50	4,97%	91	925.968,61	73.676.036,50	925.968,61	-	-	-	-	-



## 2.b The Notes

### CLASS A2 NOTES (ISIN code IT0003951115)

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
18/11/2005	13/03/2006	13/03/2006	1.349.000.000,00	-	-	2,54%	115	10.925.382,38	-	10.925.382,38	1.349.000.000,00	-	13.490,00	-	13.490,00
13/03/2006	12/06/2006	12/06/2006	1.349.000.000,00	-	-	2,85%	91	9.701.370,97	-	9.701.370,97	1.349.000.000,00	-	13.490,00	-	13.490,00
12/06/2006	12/09/2006	12/09/2006	1.349.000.000,00	-	-	3,14%	92	10.824.975,56	-	10.824.975,56	1.349.000.000,00	-	13.490,00	-	13.490,00
12/09/2006	12/12/2006	12/12/2006	1.349.000.000,00	-	-	3,45%	91	11.767.814,14	-	11.767.814,14	1.349.000.000,00	-	13.490,00	-	13.490,00
12/12/2006	12/03/2007	12/03/2007	1.349.000.000,00	-	-	3,82%	90	12.879.577,50	-	12.879.577,50	1.349.000.000,00	-	13.490,00	-	13.490,00
12/03/2007	12/06/2007	12/06/2007	1.349.000.000,00	-	-	4,03%	92	13.886.306,22	-	13.886.306,22	1.349.000.000,00	-	13.490,00	-	13.490,00
12/06/2007	12/09/2007	12/09/2007	1.349.000.000,00	-	-	4,29%	92	14.782.641,78	-	14.782.641,78	1.349.000.000,00	-	13.490,00	-	13.490,00
12/09/2007	12/12/2007	12/12/2007	1.349.000.000,00	-	-	4,90%	91	16.702.043,94	-	16.702.043,94	1.349.000.000,00	-	13.490,00	-	13.490,00
12/12/2007	12/03/2008	12/03/2008	1.349.000.000,00	-	69.364.905,50	5,05%	91	17.227.179,67	69.364.905,50	17.227.179,67	1.279.635.094,50	-	13.490,00	0,05	13.489,95
12/03/2008	12/06/2008	12/06/2008	1.279.635.094,50	-	136.521.902,70	4,71%	92	15.396.000,73	136.521.902,70	15.396.000,73	1.143.113.191,80	-	12.796,35	0,11	12.796,24
12/06/2008	12/09/2008	12/09/2008	1.143.113.191,80	-	122.856.128,00	5,11%	92	14.927.788,16	122.856.128,00	14.927.788,16	1.020.257.063,80	-	11.431,13	0,11	11.431,02
12/09/2008	12/12/2008	12/12/2008	1.020.257.063,80	-	114.152.649,80	5,11%	91	13.176.024,83	114.152.649,80	13.176.024,83	906.104.414,00	-	10.202,57	0,11	10.202,46
12/12/2008	12/03/2009	12/03/2009	906.104.414,00	-	96.408.308,50	3,53%	90	7.987.310,41	96.408.308,50	7.987.310,41	809.696.105,50	-	9.061,04	0,11	9.060,94
12/03/2009	12/06/2009	12/06/2009	809.696.105,50	-	104.182.460,60	1,84%	92	3.801.163,35	104.182.460,60	3.801.163,35	705.513.644,90	-	8.096,96	0,13	8.096,83
12/06/2009	14/09/2009	14/09/2009	705.513.644,90	-	88.457.167,60	1,43%	94	2.639.836,08	88.457.167,60	2.639.836,08	617.056.477,30	-	7.055,14	0,13	7.055,01
14/09/2009	14/12/2009	14/12/2009	617.056.477,30	-	77.035.049,70	0,93%	91	1.447.477,37	77.035.049,70	1.447.477,37	540.021.427,60	-	6.170,56	0,12	6.170,44
14/12/2009	12/03/2010	12/03/2010	540.021.427,60	-	66.284.059,30	0,86%	88	1.140.525,26	66.284.059,30	1.140.525,26	473.737.368,30	-	5.400,21	0,12	5.400,09
12/03/2010	14/06/2010	14/06/2010	473.737.368,30	-	61.219.238,80	0,80%	94	990.821,71	61.219.238,80	990.821,71	412.518.129,50	-	4.737,37	0,13	4.737,24
14/06/2010	13/09/2010	13/09/2010	412.518.129,50	-	57.854.697,90	0,87%	91	905.110,61	57.854.697,90	905.110,61	354.663.431,60	-	4.125,18	0,14	4.125,04
13/09/2010	13/12/2010	13/12/2010	354.663.431,60	-	54.393.298,80	1,03%	91	922.509,14	54.393.298,80	922.509,14	300.270.132,80	-	3.546,63	0,15	3.546,48
13/12/2010	14/03/2011	14/03/2011	300.270.132,80	-	45.395.873,50	1,18%	91	894.880,06	45.395.873,50	894.880,06	254.874.259,30	-	3.002,70	0,15	3.002,55
14/03/2011	13/06/2011	13/06/2011	254.874.259,30	-	43.199.836,40	1,33%	91	853.651,77	43.199.836,40	853.651,77	211.674.422,90	-	2.548,74	0,17	2.548,57
13/06/2011	12/09/2011	12/09/2011	211.674.422,90	-	26.983.912,10	1,61%	91	863.596,37	26.983.912,10	863.596,37	184.690.510,80	-	2.116,74	0,13	2.116,62
12/09/2011	12/12/2011	12/12/2011	184.690.510,80	-	42.029.983,60	1,68%	91	785.252,75	42.029.983,60	785.252,75	142.660.527,20	-	1.846,91	0,23	1.846,68
12/12/2011	12/03/2012	12/03/2012	142.660.527,20	-	33.603.859,80	1,62%	91	584.194,86	33.603.859,80	584.194,86	109.056.667,40	-	1.426,61	0,24	1.426,37
12/03/2012	12/06/2012	12/06/2012	109.056.667,40	-	30.552.421,80	1,05%	92	293.192,79	30.552.421,80	293.192,79	78.504.245,60	-	1.090,57	0,28	1.090,29
12/06/2012	12/09/2012	12/09/2012	78.504.245,60	-	30.186.438,10	0,81%	92	163.105,65	30.186.438,10	163.105,65	48.317.807,50	-	785,04	0,38	784,66
12/09/2012	12/12/2012	12/12/2012	48.317.807,50	-	28.796.698,30	0,41%	91	50.198,18	28.796.698,30	50.198,18	19.521.109,20	-	483,18	0,60	482,58
12/12/2012	12/03/2013	12/03/2013	19.521.109,20	-	19.521.109,20	0,33%	90	16.251,32	19.521.109,20	16.251,32	-	0,00	195,21	1,00	194,21



## 2.c The Notes

### CLASS B NOTES (ISIN code IT0003951123)

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	
18/11/2005	13/03/2006	13/03/2006	160.000.000,00	-	-	2,78%	115	1.418.486,67	-	1.418.486,67	160.000.000,00	-	1.600,00	-	1.600,00
13/03/2006	12/06/2006	12/06/2006	160.000.000,00	-	-	3,09%	91	1.247.711,11	-	1.247.711,11	160.000.000,00	-	1.600,00	-	1.600,00
12/06/2006	12/09/2006	12/09/2006	160.000.000,00	-	-	3,38%	92	1.382.044,44	-	1.382.044,44	160.000.000,00	-	1.600,00	-	1.600,00
12/09/2006	12/12/2006	12/12/2006	160.000.000,00	-	-	3,69%	91	1.492.804,44	-	1.492.804,44	160.000.000,00	-	1.600,00	-	1.600,00
12/12/2006	12/03/2007	12/03/2007	160.000.000,00	-	-	4,06%	90	1.623.600,00	-	1.623.600,00	160.000.000,00	-	1.600,00	-	1.600,00
12/03/2007	12/06/2007	12/06/2007	160.000.000,00	-	-	4,27%	92	1.745.137,78	-	1.745.137,78	160.000.000,00	-	1.600,00	-	1.600,00
12/06/2007	12/09/2007	12/09/2007	160.000.000,00	-	-	4,53%	92	1.851.448,89	-	1.851.448,89	160.000.000,00	-	1.600,00	-	1.600,00
12/09/2007	12/12/2007	12/12/2007	160.000.000,00	-	-	5,14%	91	2.078.035,56	-	2.078.035,56	160.000.000,00	-	1.600,00	-	1.600,00
12/12/2007	12/03/2008	12/03/2008	160.000.000,00	-	-	5,29%	91	2.140.320,00	-	2.140.320,00	160.000.000,00	-	1.600,00	-	1.600,00
12/03/2008	12/06/2008	12/06/2008	160.000.000,00	-	-	4,95%	92	2.023.182,22	-	2.023.182,22	160.000.000,00	-	1.600,00	-	1.600,00
12/06/2008	12/09/2008	12/09/2008	160.000.000,00	-	-	5,35%	92	2.187.555,56	-	2.187.555,56	160.000.000,00	-	1.600,00	-	1.600,00
12/09/2008	12/12/2008	12/12/2008	160.000.000,00	-	-	5,35%	91	2.163.373,33	-	2.163.373,33	160.000.000,00	-	1.600,00	-	1.600,00
12/12/2008	12/03/2009	12/03/2009	160.000.000,00	-	-	3,77%	90	1.506.400,00	-	1.506.400,00	160.000.000,00	-	1.600,00	-	1.600,00
12/03/2009	12/06/2009	12/06/2009	160.000.000,00	-	-	2,08%	92	849.262,22	-	849.262,22	160.000.000,00	-	1.600,00	-	1.600,00
12/06/2009	14/09/2009	14/09/2009	160.000.000,00	-	-	1,67%	94	698.942,22	-	698.942,22	160.000.000,00	-	1.600,00	-	1.600,00
14/09/2009	14/12/2009	14/12/2009	160.000.000,00	-	-	1,17%	91	472.391,11	-	472.391,11	160.000.000,00	-	1.600,00	-	1.600,00
14/12/2009	12/03/2010	12/03/2010	160.000.000,00	-	-	1,10%	88	431.786,67	-	431.786,67	160.000.000,00	-	1.600,00	-	1.600,00
12/03/2010	14/06/2010	14/06/2010	160.000.000,00	-	-	1,04%	94	434.906,67	-	434.906,67	160.000.000,00	-	1.600,00	-	1.600,00
14/06/2010	13/09/2010	13/09/2010	160.000.000,00	-	-	1,11%	91	448.124,44	-	448.124,44	160.000.000,00	-	1.600,00	-	1.600,00
13/09/2010	13/12/2010	13/12/2010	160.000.000,00	-	-	1,27%	91	513.240,00	-	513.240,00	160.000.000,00	-	1.600,00	-	1.600,00
13/12/2010	14/03/2011	14/03/2011	160.000.000,00	-	-	1,42%	91	573.906,67	-	573.906,67	160.000.000,00	-	1.600,00	-	1.600,00
14/03/2011	13/06/2011	13/06/2011	160.000.000,00	-	-	1,57%	91	632.955,56	-	632.955,56	160.000.000,00	-	1.600,00	-	1.600,00
13/06/2011	12/09/2011	12/09/2011	160.000.000,00	-	-	1,85%	91	749.840,00	-	749.840,00	160.000.000,00	-	1.600,00	-	1.600,00
12/09/2011	12/12/2011	12/12/2011	160.000.000,00	-	-	1,92%	91	777.342,22	-	777.342,22	160.000.000,00	-	1.600,00	-	1.600,00
12/12/2011	12/03/2012	12/03/2012	160.000.000,00	-	-	1,86%	91	752.266,67	-	752.266,67	160.000.000,00	-	1.600,00	-	1.600,00
12/03/2012	12/06/2012	12/06/2012	160.000.000,00	-	-	1,29%	92	528.284,44	-	528.284,44	160.000.000,00	-	1.600,00	-	1.600,00
12/06/2012	12/09/2012	12/09/2012	160.000.000,00	-	-	1,05%	92	430.560,00	-	430.560,00	160.000.000,00	-	1.600,00	-	1.600,00
12/09/2012	12/12/2012	12/12/2012	160.000.000,00	-	-	0,65%	91	263.293,33	-	263.293,33	160.000.000,00	-	1.600,00	-	1.600,00
12/12/2012	12/03/2013	12/03/2013	160.000.000,00	-	1.976.544,00	0,57%	90	229.200,00	1.976.544,00	229.200,00	158.023.456,00	-	1.600,00	0,01	1.599,99
12/03/2013	12/06/2013	12/06/2013	158.023.456,00	-	17.896.832,00	0,59%	92	238.668,09	17.896.832,00	238.668,09	140.126.624,00	-	1.580,23	0,11	1.580,12
12/06/2013	12/09/2013	12/09/2013	140.126.624,00	-	25.838.848,00	0,59%	92	212.712,22	25.838.848,00	212.712,22	114.287.776,00	-	1.401,27	0,18	1.401,08
12/09/2013	12/12/2013	12/12/2013	114.287.776,00	-	16.837.792,00	0,62%	91	177.669,87	16.837.792,00	177.669,87	97.449.984,00	-	1.142,88	0,15	1.142,73
12/12/2013	12/03/2014	12/03/2014	97.449.984,00	-	15.496.944,00	0,65%	90	158.356,22	15.496.944,00	158.356,22	81.953.040,00	-	974,50	0,16	974,34
12/03/2014	12/06/2014	12/06/2014	81.953.040,00	-	13.604.736,00	0,70%	92	145.976,58	13.604.736,00	145.976,58	68.348.304,00	-	819,53	0,17	819,36
12/06/2014	12/09/2014	12/09/2014	68.348.304,00	-	13.204.000,00	0,65%	92	114.058,13	13.204.000,00	114.058,13	55.144.304,00	-	683,48	0,19	683,29
12/09/2014	12/12/2014	12/12/2014	55.144.304,00	-	10.450.032,00	0,48%	91	66.490,24	10.450.032,00	66.490,24	44.694.272,00	-	551,44	0,19	551,25



## 2.d The Notes

### CLASS C NOTES (ISIN code IT0003951131)

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	
18/11/2005	13/03/2006	13/03/2006	33.000.000,00	-	-	3,00%	115	315.754,54	-	315.754,54	33.000.000,00	-	330,00	-	330,00
13/03/2006	12/06/2006	12/06/2006	33.000.000,00	-	-	3,31%	91	275.692,08	-	275.692,08	33.000.000,00	-	330,00	-	330,00
12/06/2006	12/09/2006	12/09/2006	33.000.000,00	-	-	3,60%	92	303.600,00	-	303.600,00	33.000.000,00	-	330,00	-	330,00
12/09/2006	12/12/2006	12/12/2006	33.000.000,00	-	-	3,91%	91	326.242,58	-	326.242,58	33.000.000,00	-	330,00	-	330,00
12/12/2006	12/03/2007	12/03/2007	33.000.000,00	-	-	4,28%	90	353.017,50	-	353.017,50	33.000.000,00	-	330,00	-	330,00
12/03/2007	12/06/2007	12/06/2007	33.000.000,00	-	-	4,49%	92	378.488,00	-	378.488,00	33.000.000,00	-	330,00	-	330,00
12/06/2007	12/09/2007	12/09/2007	33.000.000,00	-	-	4,75%	92	400.414,67	-	400.414,67	33.000.000,00	-	330,00	-	330,00
12/09/2007	12/12/2007	12/12/2007	33.000.000,00	-	-	5,36%	91	446.946,50	-	446.946,50	33.000.000,00	-	330,00	-	330,00
12/12/2007	12/03/2008	12/03/2008	33.000.000,00	-	-	5,51%	92	464.845,33	-	464.845,33	33.000.000,00	-	330,00	-	330,00
12/03/2008	12/06/2008	12/06/2008	33.000.000,00	-	-	5,17%	92	435.834,67	-	435.834,67	33.000.000,00	-	330,00	-	330,00
12/06/2008	12/09/2008	12/09/2008	33.000.000,00	-	-	5,57%	92	469.736,67	-	469.736,67	33.000.000,00	-	330,00	-	330,00
12/09/2008	12/12/2008	12/12/2008	33.000.000,00	-	-	5,57%	91	464.547,42	-	464.547,42	33.000.000,00	-	330,00	-	330,00
12/12/2008	12/03/2009	12/03/2009	33.000.000,00	-	-	3,99%	90	328.845,00	-	328.845,00	33.000.000,00	-	330,00	-	330,00
12/03/2009	12/06/2009	12/06/2009	33.000.000,00	-	-	2,30%	92	193.713,67	-	193.713,67	33.000.000,00	-	330,00	-	330,00
12/06/2009	14/09/2009	14/09/2009	33.000.000,00	-	-	1,89%	94	163.113,50	-	163.113,50	33.000.000,00	-	330,00	-	330,00
14/09/2009	14/12/2009	14/12/2009	33.000.000,00	-	-	1,39%	91	115.782,33	-	115.782,33	33.000.000,00	-	330,00	-	330,00
14/12/2009	12/03/2010	12/03/2010	33.000.000,00	-	-	1,32%	88	106.802,67	-	106.802,67	33.000.000,00	-	330,00	-	330,00
12/03/2010	14/06/2010	14/06/2010	33.000.000,00	-	-	1,26%	94	108.656,17	-	108.656,17	33.000.000,00	-	330,00	-	330,00
14/06/2010	13/09/2010	13/09/2010	33.000.000,00	-	-	1,33%	91	110.777,33	-	110.777,33	33.000.000,00	-	330,00	-	330,00
13/09/2010	13/12/2010	13/12/2010	33.000.000,00	-	-	1,49%	91	124.207,42	-	124.207,42	33.000.000,00	-	330,00	-	330,00
13/12/2010	14/03/2011	14/03/2011	33.000.000,00	-	-	1,64%	91	136.719,92	-	136.719,92	33.000.000,00	-	330,00	-	330,00
14/03/2011	13/06/2011	13/06/2011	33.000.000,00	-	-	1,79%	91	148.898,75	-	148.898,75	33.000.000,00	-	330,00	-	330,00
13/06/2011	12/09/2011	12/09/2011	33.000.000,00	-	-	2,07%	91	173.006,17	-	173.006,17	33.000.000,00	-	330,00	-	330,00
12/09/2011	12/12/2011	12/12/2011	33.000.000,00	-	-	2,14%	91	178.678,50	-	178.678,50	33.000.000,00	-	330,00	-	330,00
12/12/2011	12/03/2012	12/03/2012	33.000.000,00	-	-	2,08%	91	173.506,67	-	173.506,67	33.000.000,00	-	330,00	-	330,00
12/03/2012	12/06/2012	12/06/2012	33.000.000,00	-	-	1,51%	92	127.512,00	-	127.512,00	33.000.000,00	-	330,00	-	330,00
12/06/2012	12/09/2012	12/09/2012	33.000.000,00	-	-	1,27%	92	107.356,33	-	107.356,33	33.000.000,00	-	330,00	-	330,00
12/09/2012	12/12/2012	12/12/2012	33.000.000,00	-	-	0,87%	91	72.655,92	-	72.655,92	33.000.000,00	-	330,00	-	330,00
12/12/2012	12/03/2013	12/03/2013	33.000.000,00	-	-	0,79%	90	65.422,50	-	65.422,50	33.000.000,00	-	330,00	-	330,00
12/03/2013	12/06/2013	12/06/2013	33.000.000,00	-	-	0,81%	92	68.394,33	-	68.394,33	33.000.000,00	-	330,00	-	330,00
12/06/2013	12/09/2013	12/09/2013	33.000.000,00	-	-	0,81%	92	68.647,33	-	68.647,33	33.000.000,00	-	330,00	-	330,00
12/09/2013	12/12/2013	12/12/2013	33.000.000,00	-	-	0,84%	91	69.652,92	-	69.652,92	33.000.000,00	-	330,00	-	330,00
12/12/2013	12/03/2014	12/03/2014	33.000.000,00	-	-	0,87%	90	71.775,00	-	71.775,00	33.000.000,00	-	330,00	-	330,00
12/03/2014	12/06/2014	12/06/2014	33.000.000,00	-	-	0,92%	92	77.333,67	-	77.333,67	33.000.000,00	-	330,00	-	330,00
12/06/2014	12/09/2014	12/09/2014	33.000.000,00	-	-	0,87%	92	73.623,00	-	73.623,00	33.000.000,00	-	330,00	-	330,00
12/09/2014	12/12/2014	12/12/2014	33.000.000,00	-	-	0,70%	91	58.141,42	-	58.141,42	33.000.000,00	-	330,00	-	330,00



## 2.e The Notes

### CLASS D NOTES (ISIN code IT0003951131)

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
18/11/2005	13/03/2006	13/03/2006	7.000.136,00	-	-	4,39%	115	98.062,09	-	98.062,09	7.000.136,00	-	116,00	-	116,00
13/03/2006	12/06/2006	12/06/2006	7.000.136,00	-	-	4,70%	91	83.077,03	-	83.077,03	7.000.136,00	-	116,00	-	116,00
12/06/2006	12/09/2006	12/09/2006	7.000.136,00	-	-	4,99%	92	89.267,29	-	89.267,29	7.000.136,00	-	116,00	-	116,00
12/09/2006	12/12/2006	12/12/2006	7.000.136,00	-	-	5,30%	91	93.800,07	-	93.800,07	7.000.136,00	-	116,00	-	116,00
12/12/2006	12/03/2007	12/03/2007	7.000.136,00	-	-	5,67%	90	99.209,43	-	99.209,43	7.000.136,00	-	116,00	-	116,00
12/03/2007	12/06/2007	12/06/2007	7.000.136,00	-	-	5,88%	92	105.152,93	-	105.152,93	7.000.136,00	-	116,00	-	116,00
12/06/2007	12/09/2007	12/09/2007	7.000.136,00	-	-	6,14%	92	109.804,13	-	109.804,13	7.000.136,00	-	116,00	-	116,00
12/09/2007	12/12/2007	12/12/2007	7.000.136,00	-	-	6,75%	91	119.404,43	-	119.404,43	7.000.136,00	-	116,00	-	116,00
12/12/2007	12/03/2008	12/03/2008	7.000.136,00	-	-	6,90%	91	122.129,43	-	122.129,43	7.000.136,00	-	116,00	-	116,00
12/03/2008	12/06/2008	12/06/2008	7.000.136,00	-	-	6,56%	92	117.317,61	-	117.317,61	7.000.136,00	-	116,00	-	116,00
12/06/2008	12/09/2008	12/09/2008	7.000.136,00	-	-	6,96%	92	124.509,09	-	124.509,09	7.000.136,00	-	116,00	-	116,00
12/09/2008	12/12/2008	12/12/2008	7.000.136,00	-	-	6,96%	91	123.138,03	-	123.138,03	7.000.136,00	-	116,00	-	116,00
12/12/2008	12/03/2009	12/03/2009	7.000.136,00	-	-	5,38%	90	94.081,83	-	94.081,83	7.000.136,00	-	116,00	-	116,00
12/03/2009	12/06/2009	12/06/2009	7.000.136,00	-	-	3,69%	92	65.957,61	-	-	7.000.136,00	65.957,61	116,00	-	116,00
12/06/2009	14/09/2009	14/09/2009	7.000.136,00	65.957,61	-	3,28%	94	60.007,11	-	-	7.000.136,00	125.964,72	116,00	-	116,00
14/09/2009	14/12/2009	14/12/2009	7.000.136,00	125.964,72	-	2,78%	91	49.156,12	-	-	7.000.136,00	175.120,84	116,00	-	116,00
14/12/2009	12/03/2010	12/03/2010	7.000.136,00	175.120,84	-	2,71%	88	46.440,46	-	-	7.000.136,00	221.561,30	116,00	-	116,00
12/03/2010	14/06/2010	14/06/2010	7.000.136,00	221.561,30	-	2,65%	94	48.455,33	-	-	7.000.136,00	270.016,63	116,00	-	116,00
14/06/2010	13/09/2010	13/09/2010	7.000.136,00	270.016,63	-	2,72%	91	48.094,43	-	-	7.000.136,00	318.111,06	116,00	-	116,00
13/09/2010	13/12/2010	13/12/2010	7.000.136,00	318.111,06	-	2,88%	91	50.943,30	-	-	7.000.136,00	369.054,36	116,00	-	116,00
13/12/2010	14/03/2011	14/03/2011	7.000.136,00	369.054,36	-	3,03%	91	53.597,51	-	-	7.000.136,00	422.651,87	116,00	-	116,00
14/03/2011	13/06/2011	13/06/2011	7.000.136,00	422.651,87	-	3,18%	91	56.180,95	-	-	7.000.136,00	478.832,82	116,00	-	116,00
13/06/2011	12/09/2011	12/09/2011	7.000.136,00	478.832,82	-	3,46%	91	61.294,75	-	-	7.000.136,00	540.127,57	116,00	-	116,00
12/09/2011	12/12/2011	12/12/2011	7.000.136,00	540.127,57	-	3,53%	91	62.497,99	-	-	7.000.136,00	602.625,56	116,00	-	116,00
12/12/2011	12/03/2012	12/03/2012	7.000.136,00	602.625,56	-	3,47%	91	61.400,92	-	-	7.000.136,00	664.026,48	116,00	-	116,00
12/03/2012	12/06/2012	12/06/2012	7.000.136,00	664.026,48	-	2,90%	92	51.914,56	-	-	7.000.136,00	715.941,04	116,00	-	116,00
12/06/2012	12/09/2012	12/09/2012	7.000.136,00	715.941,04	-	2,66%	92	47.639,04	-	-	7.000.136,00	763.580,08	116,00	-	116,00
12/09/2012	12/12/2012	12/12/2012	7.000.136,00	763.580,08	-	2,26%	91	40.007,92	-	-	7.000.136,00	803.588,00	116,00	-	116,00
12/12/2012	12/03/2013	12/03/2013	7.000.136,00	803.588,00	-	2,18%	90	38.203,24	-	-	7.000.136,00	841.791,24	116,00	-	116,00
12/03/2013	12/06/2013	12/06/2013	7.000.136,00	841.791,24	-	2,20%	92	39.374,21	-	-	7.000.136,00	881.165,45	116,00	-	116,00
12/06/2013	12/09/2013	12/09/2013	7.000.136,00	881.165,45	-	2,20%	92	39.427,88	-	-	7.000.136,00	920.593,33	116,00	-	116,00
12/09/2013	12/12/2013	12/12/2013	7.000.136,00	920.593,33	-	2,23%	91	39.370,90	-	-	7.000.136,00	959.964,23	116,00	-	116,00
12/12/2013	12/03/2014	12/03/2014	7.000.136,00	959.964,23	-	2,26%	90	39.550,77	-	-	7.000.136,00	999.515,00	116,00	-	116,00
12/03/2014	12/06/2014	12/06/2014	7.000.136,00	999.515,00	-	2,31%	92	41.270,47	-	-	7.000.136,00	1.040.785,47	116,00	-	116,00
12/06/2014	12/09/2014	12/09/2014	7.000.136,00	1.040.785,47	-	2,26%	92	40.483,34	-	-	7.000.136,00	1.081.268,81	116,00	-	116,00
12/09/2014	12/12/2014	12/12/2014	7.000.136,00	1.081.268,81	-	2,09%	91	36.929,02	-	-	7.000.136,00	1.118.197,83	116,00	-	116,00





### 3. 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 NOTES (ISIN code IT0003951107)	12/12/2014	451.000.000,00	-	-	0,00000%
CLASS A2 NOTES (ISIN code IT0003951115)	12/12/2014	1.349.000.000,00	-	0,00	0,000000%
CLASS B NOTES (ISIN code IT0003951123)	12/12/2014	160.000.000,00	10.450.032,00	44.694.272,00	27,933920%
CLASS C NOTES (ISIN code IT0003951131)	12/12/2014	33.000.000,00	-	33.000.000,00	100,000000%
CLASS D NOTES (ISIN code IT0003951131)	12/12/2014	7.000.136,00	-	7.000.136,00	100,000000%





### 4. Issuer Interest Available Funds- Revolving Period

QUARTERLY COLLECTION PERIOD		Interest Collections (*)	Recovery Amounts	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	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)
31/10/2005	02/03/2006	35.506.161,50	129.119,52	58.255.753,03	3.366.397,43	-	24.912.500,00	369.153,26	-	-	122.539.084,74	58.285.753,03	64.253.331,71
02/03/2006	02/06/2006	28.072.005,44	42.256,58	42.974.448,83	2.724.109,51	-	25.121.479,87	340.212,17	-	359.249,78	99.633.762,18	41.889.165,73	57.744.596,45
02/06/2006	04/09/2006	28.598.203,22	990.797,05	38.116.989,69	2.680.947,53	-	24.912.500,00	390.043,77	-	715.408,81	96.404.890,07	37.524.968,30	58.879.921,77
04/09/2006	04/12/2006	30.966.251,45	551.017,89	40.446.020,87	2.584.471,24	-	24.912.500,00	406.386,96	-	-	99.866.648,41	39.570.852,63	60.295.795,78
04/12/2006	02/03/2007	32.731.735,34	1.421.865,35	43.804.016,88	2.486.228,61	-	24.912.500,00	478.130,82	-	-	105.834.477,00	42.689.537,28	63.144.939,72

(\*) 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

Amounts in Euro

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 Notes and Class A2 Notes (E)	Interest on Class B Notes (*) (F)	Interest on Class C 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 Base Interest (P)	Class D Additional Remuneration (Q)	Residual Amount to the Issuer Int. Av. Funds (on the next IPD) (R) = (L) - sum{(M);(Q)}
13/03/2006	64.253.331,71	206.885,82	4.154.317,22	208.979,87	14.462.719,44	1.418.486,67	315.754,54	43.527.183,41	24.912.500,00	2.645.637,71	15.969.045,70	-	-	1.085.283,10	-	98.062,09	14.385.455,47	359.249,78
12/06/2006	57.744.596,45	133.424,66	2.806.774,52	-	12.853.547,78	1.247.711,11	275.692,08	40.427.446,29	24.912.500,00	828.498,09	14.686.448,20	-	-	592.021,39	-	83.077,03	13.295.940,97	715.408,81
12/09/2006	58.879.921,77	123.087,91	2.639.194,13	-	14.351.795,56	1.382.044,44	303.600,00	40.080.199,73	24.912.500,00	2.539.186,66	12.628.513,07	-	-	875.168,24	-	89.267,29	11.664.077,54	-
12/12/2006	60.295.795,78	127.477,09	2.268.570,70	-	15.610.847,78	1.492.804,44	326.242,58	40.469.853,18	24.912.500,00	5.347.524,08	10.209.829,10	-	-	1.114.479,60	-	93.800,07	9.001.549,43	-
12/03/2007	63.144.939,72	125.112,10	2.185.327,08	-	17.095.300,00	1.623.600,00	353.017,50	41.762.583,04	24.912.500,00	5.248.868,37	11.601.214,67	-	-	5.163.744,86	-	99.209,43	6.338.260,39	-

(\*) 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 (*) (A)	Principal Integration Amount (B)	Principal Deficiency Amounts (C)	Debt Service Released Amount (D)	Payments under item Fifth of Condition 4.1 (E)	ISSUER PRINCIPAL AVAILABLE FUNDS (F) = SUM[(A);(E)]	Debt Service Reserve Amount (only on the first two Settlement Date) (**) (G)	Subsequent Portfolios purchased on the preceding Settlement Dates (H)	RESIDUAL ISSUER PRINCIPAL AVAILABLE FUNDS (F)-(G)-(H)
31/10/2005	02/03/2006	225.894.181,10	-	2.645.637,71	-	-	<b>228.539.818,81</b>	24.912.500,00	170.604.329,47	<b>33.022.989,34</b>
02/03/2006	02/06/2006	152.051.339,87	-	828.498,09	-	3.645.666,37	<b>156.525.504,33</b>	-	127.848.515,96	<b>28.676.988,37</b>
02/06/2006	04/09/2006	151.886.188,43	-	2.539.186,66	-	1.081.235,11	<b>155.506.610,20</b>	-	127.994.556,87	<b>27.512.053,33</b>
04/09/2006	04/12/2006	149.118.331,77	-	5.347.524,08	-	125,46	<b>154.465.981,31</b>	-	123.691.614,18	<b>30.774.367,13</b>
04/12/2006	02/03/2007	154.818.314,37	-	5.248.868,37	-	3.281.756,80	<b>163.348.939,54</b>	-	133.808.618,21	<b>29.540.321,33</b>

(\*) 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 - Principal - 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
13/03/2006	33.022.989,34	-	-	29.377.322,97	-	3.645.666,37
12/06/2006	28.676.988,37	-	-	27.595.753,26	-	1.081.235,11
12/09/2006	27.512.053,33	-	-	27.511.927,87	-	125,46
12/12/2006	30.774.367,13	-	-	27.492.610,33	-	3.281.756,80
12/03/2007	29.540.321,33	-	-	29.540.318,69	-	2,64

(\*) 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

Amounts in Euro

QUARTERLY COLLECTION PERIOD		Interest Collections (*)	Recovery Amounts	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	Other amounts received under the Transaction Documents	ISSUER INTEREST AVAILABLE FUNDS (J) = SUM(A-I)	Billed Residual Amounts paid on the preceding Settlement Dates (K)	RESIDUAL ISSUER INTEREST AVAILABLE FUNDS (J) - (K)
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)			
02/03/2007	04/06/2007	35.548.734,59	2.844.940,71	55.501.312,69	2.523.120,67	-	24.912.500,00	542.991,99	-	-	121.873.600,65	50.337.567,83	71.536.032,82
04/06/2007	04/09/2007	34.290.232,63	1.474.333,54	47.178.470,16	2.443.995,66	-	24.912.500,00	1.123.192,42	-	-	111.422.724,40	45.706.850,44	65.715.873,96
04/09/2007	04/12/2007	33.933.373,34	1.760.455,56	40.775.298,68	2.443.424,35	-	24.149.322,87	1.124.630,54	-	-	104.186.505,34	39.136.840,98	65.049.664,36
04/12/2007	04/03/2008	32.586.162,99	1.838.068,14	38.330.628,36	2.213.681,20	-	22.145.331,43	1.081.588,31	-	-	98.195.460,42	36.401.018,22	61.794.442,20
04/03/2008	03/06/2008	29.927.797,13	1.258.617,46	34.289.474,58	1.792.879,54	-	20.195.950,46	1.069.565,51	-	-	88.534.284,67	31.846.702,24	56.687.582,43
03/06/2008	02/09/2008	27.155.306,12	2.276.799,21	32.112.635,31	1.714.070,41	-	18.407.938,68	1.064.666,58	-	-	82.731.416,30	29.264.981,16	53.466.435,14
02/09/2008	02/12/2008	25.922.327,54	2.347.998,70	27.691.556,89	1.498.478,19	-	16.701.414,90	791.731,67	-	-	74.953.507,90	24.613.350,32	50.340.157,58
02/12/2008	03/03/2009	20.713.359,28	2.090.563,30	23.929.527,04	897.089,81	-	15.165.713,30	434.363,43	-	-	63.230.616,15	20.366.465,58	42.864.150,57
03/03/2009	02/06/2009	14.626.341,18	1.118.372,56	22.617.895,19	379.349,96	-	13.738.805,18	201.150,91	-	-	52.681.914,99	18.141.585,40	34.540.329,59
02/06/2009	02/09/2009	10.369.874,55	1.817.979,19	20.978.009,38	251.285,11	-	13.703.552,98	106.196,94	-	-	47.226.898,15	20.978.009,38	26.248.888,77
02/09/2009	02/12/2009	7.803.824,40	2.365.505,04	17.211.694,79	130.174,59	-	12.622.850,95	58.415,77	-	-	40.192.465,54	17.211.694,79	22.980.770,75
02/12/2009	02/03/2010	5.585.556,60	2.598.988,88	15.221.359,28	113.595,42	-	11.987.407,72	32.982,35	-	-	35.539.890,25	15.221.359,28	20.318.530,97
02/03/2010	02/06/2010	5.497.133,11	2.037.583,65	17.478.265,94	86.282,87	-	11.126.025,48	31.816,77	-	-	36.257.107,82	17.478.265,94	18.778.841,88
02/06/2010	02/09/2010	5.404.617,65	2.334.602,32	15.435.689,69	82.266,25	-	10.068.636,20	45.403,79	-	-	33.371.215,90	15.435.689,69	17.935.526,21
02/09/2010	02/12/2010	4.676.675,60	5.608.863,04	11.739.263,27	88.405,99	-	9.027.649,18	58.157,83	-	-	31.199.014,91	11.739.263,27	19.459.751,64
02/12/2010	02/03/2011	4.555.402,54	3.193.135,23	10.500.258,41	94.071,61	1.492,49	8.141.438,18	59.527,86	-	-	26.545.326,32	10.500.258,41	16.045.067,91
02/03/2011	02/06/2011	4.610.504,35	2.595.913,47	10.935.791,90	99.017,53	-	7.289.822,04	75.104,11	-	-	25.606.153,40	10.935.791,90	14.670.361,50
02/06/2011	02/09/2011	4.393.899,81	2.220.975,69	10.705.012,44	112.081,37	-	6.543.240,72	60.944,37	-	-	24.036.154,40	10.705.012,44	13.331.141,96
02/09/2011	02/12/2011	5.076.331,46	2.470.980,17	10.955.789,97	101.680,39	-	5.792.533,27	94.710,81	-	-	24.492.026,07	10.955.789,97	13.536.236,10
02/12/2011	02/03/2012	4.387.763,35	2.944.562,86	7.127.402,66	77.487,47	-	5.333.291,00	74.850,24	-	-	19.945.357,58	7.127.402,66	12.817.954,92
02/03/2012	04/06/2012	3.624.429,51	2.234.465,57	7.202.848,04	42.663,00	-	4.878.969,29	15.109,60	-	-	17.998.485,01	7.202.848,04	10.795.636,97
04/06/2012	04/09/2012	2.936.871,36	2.181.930,79	8.053.918,41	27.169,06	-	4.691.662,65	14.269,61	-	-	17.905.821,88	8.053.918,41	9.851.903,47
04/09/2012	04/12/2012	2.335.828,52	2.133.418,70	5.313.107,91	9.322,05	-	4.382.447,82	1.145,40	-	-	14.175.270,40	5.313.107,91	8.862.162,49
04/12/2012	02/03/2013	1.992.221,38	2.256.552,78	4.795.059,71	5.568,46	-	4.015.041,40	2.912,68	-	-	13.067.356,41	4.795.059,71	8.272.296,70
02/03/2013	04/06/2013	1.990.364,19	1.787.289,52	4.408.962,42	5.031,69	-	3.616.981,54	2.438,57	-	-	11.811.067,93	4.408.962,42	7.402.105,51
04/06/2013	03/09/2013	1.652.063,54	1.547.453,40	4.243.353,02	4.240,49	-	3.331.845,69	1.942,81	-	-	10.780.898,95	4.243.353,02	6.537.545,93
03/09/2013	03/12/2013	1.575.232,83	1.846.651,94	4.028.425,58	4.265,08	-	3.042.645,47	2.118,39	-	-	10.499.339,29	4.028.425,58	6.470.913,71
03/12/2013	04/03/2014	1.404.082,73	2.078.346,37	3.912.937,40	5.394,62	-	2.686.421,62	2.807,56	-	-	10.089.990,30	3.912.937,40	6.177.052,90
04/03/2014	04/06/2014	1.516.908,40	2.193.393,04	4.922.111,95	4.071,96	-	2.383.643,44	3.365,19	-	-	11.023.493,98	4.922.111,95	6.101.382,03
04/06/2014	02/09/2014	1.259.971,60	2.063.571,92	3.516.312,92	2.621,78	-	1.814.869,95	997,59	-	-	8.658.345,76	3.516.312,92	5.142.032,84
02/09/2014	02/12/2014	1.149.709,97	2.711.299,80	5.103.174,10	721,87	-	1.811.469,88	35,70	-	-	10.776.339,92	5.103.174,10	5.673.165,82

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







### 10. Available Redemption Funds- Amortisation Period

Amounts in Euro

QUARTERLY COLLECTION PERIOD		Principal Collections (*)	Principal Integration Amount	Principal Deficiency Amounts	Debt Service Released Amount	Payments under item Fifth of Condition 4.1	Subsequent Portfolios purchased on the preceding Settlement Dates (**)	AVAILABLE REDEMPTION FUNDS
		(A)	(B)	(C)	(D)	(E)	(F)	(G) =sum( (A);(E) ) - (F)
02/03/2007	04/06/2007	170.941.485,59	-	5.404.044,52	-	2,64	115.291.327,10	61.054.205,65
04/06/2007	04/09/2007	155.342.780,26	-	4.213.352,65	763.177,13	35,55	-	160.319.345,59
04/09/2007	04/12/2007	144.897.209,90	-	9.049.288,44	2.003.991,44	30,39	-	155.950.520,17
04/12/2007	04/03/2008	135.908.972,13	-	5.182.642,43	1.949.380,97	41,97	-	143.041.037,50
04/03/2008	03/06/2008	127.218.609,02	-	7.515.206,64	1.788.011,78	95,50	-	136.521.922,94
03/06/2008	02/09/2008	113.473.587,78	-	7.676.082,86	1.706.523,78	20,24	-	122.856.214,66
02/09/2008	02/12/2008	105.645.426,13	-	6.971.563,49	1.535.701,60	86,66	-	114.152.777,88
02/12/2008	03/03/2009	91.202.597,00	-	3.778.691,95	1.426.908,12	128,08	-	96.408.325,15
03/03/2009	02/06/2009	88.896.033,03	-	14.081.410,87	1.205.103,86	16,65	-	104.182.564,41
02/06/2009	02/09/2009	78.749.005,73	-	8.405.888,06	1.302.280,76	103,81	-	88.457.278,36
02/09/2009	02/12/2009	68.368.181,21	-	7.561.172,29	1.105.714,59	110,76	-	77.035.178,85
02/12/2009	02/03/2010	59.045.065,40	-	6.275.937,56	962.938,12	129,14	-	66.284.070,22
02/03/2010	02/06/2010	54.214.590,65	-	6.176.197,84	828.550,75	10,92	-	61.219.350,16
02/06/2010	02/09/2010	50.608.327,45	-	6.481.114,82	765.240,48	111,36	-	57.854.794,11
02/09/2010	02/12/2010	44.763.411,46	-	8.906.617,95	723.183,72	96,21	-	54.393.309,34
02/12/2010	02/03/2011	38.438.251,40	-	6.277.788,94	679.916,24	10,54	-	45.395.967,12
02/03/2011	02/06/2011	36.882.592,34	1.227.351,10	4.522.431,83	567.448,42	93,62	-	43.199.917,31
02/06/2011	02/09/2011	21.405.175,38	-	5.038.755,75	539.997,95	80,91	-	26.984.009,99
02/09/2011	02/12/2011	35.693.185,70	728.445,17	5.270.959,79	337.298,90	97,89	-	42.029.987,45
02/12/2011	02/03/2012	27.305.958,79	1.784.386,42	3.988.172,93	525.374,80	3,85	-	33.603.896,79
02/03/2012	04/06/2012	25.513.589,20	686.637,72	3.932.190,36	420.048,25	36,99	-	30.552.502,52
04/06/2012	04/09/2012	25.529.695,57	-	4.274.798,17	381.905,27	80,72	-	30.186.479,73
04/09/2012	04/12/2012	24.422.380,67	-	3.997.079,76	377.330,48	41,63	-	28.796.832,54
04/12/2012	02/03/2013	17.214.214,88	-	3.923.358,83	359.958,72	134,24	-	21.497.666,67
02/03/2013	04/06/2013	14.188.575,18	-	3.439.525,03	268.720,67	13,47	-	17.896.834,35
04/06/2013	03/09/2013	22.689.660,86	-	2.925.483,59	223.710,40	2,35	-	25.838.857,20
03/09/2013	03/12/2013	13.358.385,42	-	3.156.420,54	322.985,60	9,20	-	16.837.800,76
03/12/2013	04/03/2014	11.985.332,88	-	3.301.139,77	210.472,40	8,76	-	15.496.953,81
04/03/2014	04/06/2014	9.585.681,42	-	3.825.345,93	193.711,80	9,81	-	13.604.748,96
04/06/2014	02/09/2014	10.105.136,75	-	2.928.795,55	170.059,20	12,96	-	13.204.004,46
02/09/2014	02/12/2014	6.595.501,24	-	3.689.477,23	165.050,00	4,46	-	10.450.032,93

(\*) This amount includes the Accrued Interest as at the relevant Valuation Date, which is part of the Purchase Price.  
 (\*\*) Only for the Quarterly Collection Period immediately preceding the first Interest Payment Date of the Amortisation Period.



### 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 Notes	All amounts of principal due and payable in respect of Class A1 Notes	All amounts of principal due and payable in respect of Class B Notes	All amounts of principal due and payable in respect of Class C 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 Notes (***)	Residual amount to the IIAFs, except for the residual amount due to the rounding of the principal payments on the Notes	Final Balance of the Payments Account
12/06/2007	61.054.205,65	-	61.054.170,10	-	-	-	-	-	-	-	-	35,55
12/09/2007	160.319.345,59	-	160.319.315,20	-	-	-	-	-	-	-	-	30,39
12/12/2007	155.950.520,17	-	155.950.478,20	-	-	-	-	-	-	-	-	41,97
12/03/2008	143.041.037,50	-	73.676.036,50	69.364.905,50	-	-	-	-	-	-	-	95,50
12/06/2008	136.521.922,94	-	-	136.521.902,70	-	-	-	-	-	-	-	20,24
12/09/2008	122.856.214,66	-	-	122.856.128,00	-	-	-	-	-	-	-	86,66
12/12/2008	114.152.777,88	-	-	114.152.649,80	-	-	-	-	-	-	-	128,08
12/03/2009	96.408.325,15	-	-	96.408.308,50	-	-	-	-	-	-	-	16,65
12/06/2009	104.182.564,41	-	-	104.182.460,60	-	-	-	-	-	-	-	103,81
14/09/2009	88.457.278,36	-	-	88.457.167,60	-	-	-	-	-	-	-	110,76
14/12/2009	77.035.178,85	-	-	77.035.049,70	-	-	-	-	-	-	-	129,15
12/03/2010	66.284.070,22	-	-	66.284.059,30	-	-	-	-	-	-	-	10,92
14/06/2010	61.219.350,16	-	-	61.219.238,80	-	-	-	-	-	-	-	111,36
13/09/2010	57.854.794,11	-	-	57.854.697,90	-	-	-	-	-	-	-	96,21
13/12/2010	54.393.309,34	-	-	54.393.298,80	-	-	-	-	-	-	-	10,54
14/03/2011	45.395.967,12	-	-	45.395.873,50	-	-	-	-	-	-	-	93,62
13/06/2011	43.199.917,31	-	-	43.199.836,40	-	-	-	-	-	-	-	80,91
12/09/2011	26.984.009,99	-	-	26.983.912,10	-	-	-	-	-	-	-	97,89
12/12/2011	42.029.987,45	-	-	42.029.983,60	-	-	-	-	-	-	-	3,85
12/03/2012	33.603.896,79	-	-	33.603.859,80	-	-	-	-	-	-	-	36,99
12/06/2012	30.552.502,52	-	-	30.552.421,80	-	-	-	-	-	-	-	80,72
12/09/2012	30.186.479,73	-	-	30.186.438,10	-	-	-	-	-	-	-	41,63
12/12/2012	28.796.832,54	-	-	28.796.698,30	-	-	-	-	-	-	-	134,24
12/03/2013	21.497.666,67	-	-	19.521.109,20	1.976.544,00	-	-	-	-	-	-	13,47
12/06/2013	17.896.834,35	-	-	-	17.896.832,00	-	-	-	-	-	-	2,35
12/09/2013	25.838.857,20	-	-	-	25.838.848,00	-	-	-	-	-	-	9,20
12/12/2013	16.837.800,76	-	-	-	16.837.792,00	-	-	-	-	-	-	8,76
12/03/2014	15.496.953,81	-	-	-	15.496.944,00	-	-	-	-	-	-	9,81
12/06/2014	13.604.748,96	-	-	-	13.604.736,00	-	-	-	-	-	-	12,96
12/09/2014	13.204.004,46	-	-	-	13.204.000,00	-	-	-	-	-	-	4,46
12/12/2014	10.450.032,93	-	-	-	10.450.032,00	-	-	-	-	-	-	0,93

(\*) 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(**)			CUMULATIVE DEFAULT RATIO INTEREST DEFERRAL (**)	Breach of Ratio (CDRDeferr al > 11,50%)	Breach of Ratio (CDRDeferr al > 6,50%)	Prepayment Ratio (***)
		Pool 1	Pool 2	Pool 3	Total Portfolio	Trigger Default Ratio	Breach of Ratio	Pool 1	Pool 2	Pool 3	Total Portfolio	Trigger Delinquency Ratio	Breach of Ratio	Total Portfolio	Cumulative Default Trigger Ratio	Breach of Ratio	Total Portfolio	11,50%	6,50%	
31/10/2005	02/03/2006	0,05%	0,46%	0,00%	0,13%	1,999%	NO	1,53%	0,70%	0,45%	0,77%	11,945%	NO	0,13%	1,25%	NO	0,12%	NO	NO	0,58%
02/03/2006	02/06/2006	0,08%	0,08%	0,00%	0,04%	2,000%	NO	2,69%	1,81%	0,81%	1,50%	11,896%	NO	0,17%	1,30%	NO	0,14%	NO	NO	0,66%
02/06/2006	04/09/2006	0,17%	0,04%	0,06%	0,08%	1,995%	NO	3,22%	2,23%	1,00%	1,81%	11,823%	NO	0,24%	1,50%	NO	0,20%	NO	NO	0,39%
04/09/2006	04/12/2006	0,30%	0,60%	0,04%	0,25%	1,981%	NO	3,23%	2,02%	1,43%	1,96%	11,768%	NO	0,48%	1,60%	NO	0,37%	NO	NO	0,36%
04/12/2006	02/03/2007	0,27%	0,40%	0,06%	0,20%	1,977%	NO	3,16%	1,46%	0,90%	1,49%	11,719%	NO	0,67%	2,00%	NO	0,49%	NO	NO	0,67%
02/03/2007	04/06/2007	0,08%	0,36%	0,03%	0,13%	1,970%	NO	4,20%	2,30%	2,61%	2,84%	11,692%	NO	0,80%	2,25%	NO	0,55%	NO	NO	1,09%
04/06/2007	04/09/2007	0,16%	0,41%	0,02%	0,15%	1,950%	NO	5,49%	3,11%	2,68%	3,29%	11,593%	NO	0,94%	2,50%	NO	0,64%	NO	NO	0,66%
04/09/2007	04/12/2007	0,42%	0,10%	0,59%	0,43%	1,928%	NO	5,60%	3,21%	2,34%	3,09%	11,492%	NO	1,30%	2,50%	NO	0,89%	NO	NO	0,58%
04/12/2007	04/03/2008	0,59%	0,41%	0,04%	0,22%	1,904%	NO	7,00%	5,04%	3,33%	4,30%	11,386%	NO	1,47%	2,50%	NO	1,00%	NO	NO	0,71%
04/03/2008	03/06/2008	0,70%	0,31%	0,44%	0,45%	1,880%	NO	7,54%	6,11%	2,92%	4,29%	11,280%	NO	1,78%	2,50%	NO	1,21%	NO	NO	0,87%
03/06/2008	02/09/2008	0,21%	0,62%	0,40%	0,43%	1,857%	NO	10,31%	6,73%	3,73%	5,20%	11,175%	NO	2,05%	2,50%	NO	1,40%	NO	NO	0,77%
02/09/2008	02/12/2008	0,76%	1,22%	0,07%	0,40%	1,833%	NO	10,25%	7,32%	4,73%	5,87%	11,069%	NO	2,28%	2,50%	NO	1,55%	NO	NO	0,64%
02/12/2008	03/03/2009	-0,51%	0,75%	0,08%	0,16%	1,807%	NO	11,60%	7,36%	6,98%	7,49%	10,963%	NO	2,37%	2,50%	NO	1,61%	NO	NO	0,55%
03/03/2009	02/06/2009	1,71%	3,27%	1,74%	2,03%	1,781%	YES	13,92%	8,72%	6,42%	7,47%	10,865%	NO	3,33%	2,50%	YES	2,26%	NO	NO	1,02%
02/06/2009	02/09/2009	3,38%	1,62%	1,26%	1,49%	1,755%	NO	13,12%	8,63%	5,83%	6,81%	10,758%	NO	3,96%	2,50%	YES	2,69%	NO	NO	0,77%
02/09/2009	02/12/2009	1,63%	2,00%	0,27%	0,64%	1,727%	NO	12,02%	8,13%	5,51%	6,28%	10,649%	NO	4,20%	2,50%	YES	2,85%	NO	NO	0,42%
02/12/2009	02/03/2010	1,70%	7,01%	0,25%	1,32%	1,699%	NO	14,43%	8,57%	4,61%	5,62%	10,559%	NO	4,65%	2,50%	YES	3,16%	NO	NO	0,63%
02/03/2010	02/06/2010	-0,38%	3,38%	0,27%	0,64%	1,673%	NO	9,64%	6,41%	4,21%	4,69%	10,472%	NO	4,85%	2,50%	YES	3,30%	NO	NO	0,55%
02/06/2010	02/09/2010	-1,45%	0,14%	0,24%	0,17%	1,648%	NO	15,62%	7,26%	3,91%	4,62%	10,392%	NO	4,90%	2,50%	YES	3,33%	NO	NO	0,92%
02/09/2010	02/12/2010	-1,67%	-5,69%	-0,31%	-0,88%	1,626%	NO	10,72%	5,29%	2,78%	3,18%	10,317%	NO	4,67%	2,50%	YES	3,18%	NO	NO	0,35%
02/12/2010	02/03/2011	-12,59%	-1,77%	-0,06%	-0,46%	1,606%	NO	11,31%	3,24%	3,08%	3,23%	10,264%	NO	4,56%	2,50%	YES	3,10%	NO	NO	0,37%
02/03/2011	02/06/2011	-8,29%	-1,34%	0,54%	0,26%	1,591%	NO	10,68%	7,52%	3,75%	4,11%	10,218%	NO	4,62%	2,50%	YES	3,14%	NO	NO	0,64%
02/06/2011	02/09/2011	-7,66%	-2,16%	1,57%	1,22%	1,577%	NO	15,08%	10,94%	3,21%	3,80%	10,181%	NO	4,86%	2,50%	YES	3,31%	NO	NO	-0,26%
02/09/2011	02/12/2011	-6,54%	1,32%	0,21%	0,22%	1,564%	NO	12,10%	9,97%	4,68%	5,00%	10,143%	NO	4,90%	2,50%	YES	3,33%	NO	NO	1,91%
02/12/2011	02/03/2012	-17,69%	-3,36%	0,62%	0,32%	1,554%	NO	10,31%	9,87%	3,54%	3,87%	10,122%	NO	4,95%	2,50%	YES	3,37%	NO	NO	0,13%
02/03/2012	04/06/2012	-10,82%	-0,52%	0,67%	0,57%	1,546%	NO	13,86%	9,40%	7,91%	7,99%	10,099%	NO	5,04%	2,50%	YES	3,43%	NO	NO	0,28%
04/06/2012	04/09/2012	-30,79%	0,25%	2,48%	2,29%	1,539%	YES	6,91%	20,07%	6,23%	6,68%	10,080%	NO	5,34%	2,50%	YES	3,63%	NO	NO	0,98%
04/09/2012	04/12/2012	-43,37%	-5,96%	2,74%	2,37%	1,533%	YES	27,77%	11,98%	3,98%	4,25%	10,068%	NO	5,62%	2,50%	YES	3,82%	NO	NO	0,17%
04/12/2012	02/03/2013	-19,83%	-1,61%	1,79%	1,66%	1,527%	YES	1,35%	8,67%	1,66%	1,82%	10,052%	NO	5,79%	2,50%	YES	3,94%	NO	NO	0,08%
02/03/2013	04/06/2013	-61,23%	-6,39%	-0,04%	-0,24%	1,521%	NO	18,91%	12,53%	3,20%	3,39%	10,042%	NO	5,77%	2,50%	YES	3,98%	NO	NO	0,16%
04/06/2013	03/09/2013	-85,76%	1,03%	0,70%	0,64%	1,517%	NO	0,00%	5,47%	9,11%	9,05%	10,032%	NO	5,82%	2,50%	YES	3,96%	NO	NO	0,24%
03/09/2013	03/12/2013	-163,58%	-25,22%	0,23%	-0,16%	1,513%	NO	0,00%	8,25%	6,54%	6,56%	10,024%	NO	5,81%	2,50%	YES	3,95%	NO	NO	0,02%
03/12/2013	04/03/2014	3095,66%	-15,56%	2,72%	2,34%	1,510%	YES	0,00%	0,18%	7,29%	7,23%	10,016%	NO	5,96%	2,50%	YES	4,06%	NO	NO	0,15%
04/03/2014	04/06/2014	151,42%	-67,07%	2,66%	2,04%	1,507%	YES	-9,74%	1,19%	6,01%	5,99%	10,010%	NO	6,08%	2,50%	YES	4,13%	NO	NO	1,52%
04/06/2014	02/09/2014	33,03%	-58,38%	-1,22%	-1,59%	1,505%	NO	-21,25%	0,00%	6,40%	6,40%	10,003%	NO	6,00%	2,50%	YES	4,08%	NO	NO	0,50%
02/09/2014	02/12/2014	43,37%	-97,05%	-2,36%	-2,86%	1,503%	NO	0,00%	0,00%	6,44%	6,43%	9,996%	NO	5,87%	2,50%	YES	3,99%	NO	NO	1,80%

Amounts in Euro

(\*) Net of Recovery Amount  
 (\*\*) Net of cumulative recoveries  
 (\*\*\*) Principal component of Prepayments / Collateral Portfolio Outstanding Principal





## 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	261.274,18	101.398,69	69.914,36	177.925,90	87.979,33	- 371.087,21	327.405,25
INTEREST	32.451,79	8.940,09	7.711,01	31.019,25	9.652,17	- 227.449,46	137.675,15
<b>TOTAL</b>	<b>293.725,97</b>	<b>110.338,78</b>	<b>77.625,37</b>	<b>208.945,15</b>	<b>97.631,50</b>	<b>- 598.536,67</b>	<b>189.730,10</b>

(\*) 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	-	2.692.803,28	5.222.334,89	7.364.809,45	11.828.062,58	44.404.386,82	9.331.593,39	80.843.990,41
DELINQUENT	-	91.940,27	292.389,48	387.442,96	766.814,92	2.969.153,18	490.987,61	4.998.728,42
<b>TOTAL</b>	<b>-</b>	<b>2.784.743,55</b>	<b>5.514.724,37</b>	<b>7.752.252,41</b>	<b>12.594.877,50</b>	<b>47.373.540,00</b>	<b>9.822.581,00</b>	<b>85.842.718,83</b>



### 15. Bond Collateralisation

Amounts in Euro

QUARTERLY COLLECTION PERIOD		NOTES					COLLATERAL			
		Class A1 Notes	Class A2 Notes	Class B Notes	Class C Notes	Class D Notes	Collateral Portfolio (before purchasing Subs. Portf. at the Interest Payment Date)	Residual principal cash (*)	Subsequent Portfolio (purchased at the Interest Payment Date)	Debt Service Reserve Amount (**)
31/10/2005	02/03/2006	451.000.000,00	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.917.779.676,68	3.645.666,37	54.944.183,74	24.912.500,00
02/03/2006	02/06/2006	451.000.000,00	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.922.027.646,60	1.081.235,11	53.321.836,87	24.912.500,00
02/06/2006	04/09/2006	451.000.000,00	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.921.305.156,14	125,46	55.625.639,08	24.912.500,00
04/09/2006	04/12/2006	451.000.000,00	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.921.311.065,24	3.281.756,80	52.479.605,58	24.912.500,00
04/12/2006	02/03/2007	451.000.000,00	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.921.140.077,94	2,64	55.716.634,49	24.912.500,00
02/03/2007	04/06/2007	389.945.829,90	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.916.391.290,36	35,55	-	24.912.500,00
04/06/2007	04/09/2007	229.626.514,70	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.757.082.530,72	30,39	-	24.149.322,87
04/09/2007	04/12/2007	73.676.036,50	1.349.000.000,00	160.000.000,00	33.000.000,00	7.000.136,00	1.602.948.613,83	41,97	-	22.145.331,43
04/12/2007	04/03/2008	-	1.279.635.094,50	160.000.000,00	33.000.000,00	7.000.136,00	1.461.911.729,64	95,50	-	20.195.950,46
04/03/2008	03/06/2008	-	1.143.113.191,80	160.000.000,00	33.000.000,00	7.000.136,00	1.326.951.623,60	20,24	-	18.407.938,68
03/06/2008	02/09/2008	-	1.020.257.063,80	160.000.000,00	33.000.000,00	7.000.136,00	1.205.283.752,71	86,66	-	16.701.414,90
02/09/2008	02/12/2008	-	906.104.414,00	160.000.000,00	33.000.000,00	7.000.136,00	1.092.761.791,92	128,08	-	15.165.713,30
02/12/2008	03/03/2009	-	809.696.105,50	160.000.000,00	33.000.000,00	7.000.136,00	998.265.014,24	16,65	-	13.738.805,18
03/03/2009	02/06/2009	-	705.513.644,90	160.000.000,00	33.000.000,00	7.000.136,00	889.613.092,03	103,81	-	12.533.701,32
02/06/2009	02/09/2009	-	617.056.477,30	160.000.000,00	33.000.000,00	7.000.136,00	796.318.044,43	110,76	-	11.231.420,56
02/09/2009	02/12/2009	-	540.021.427,60	160.000.000,00	33.000.000,00	7.000.136,00	721.173.194,31	129,15	-	10.125.705,97
02/12/2009	02/03/2010	-	473.737.368,30	160.000.000,00	33.000.000,00	7.000.136,00	650.895.148,06	10,92	-	9.162.767,85
02/03/2010	02/06/2010	-	412.518.129,50	160.000.000,00	33.000.000,00	7.000.136,00	591.171.118,01	111,36	-	8.334.217,10
02/06/2010	02/09/2010	-	354.663.431,60	160.000.000,00	33.000.000,00	7.000.136,00	537.543.149,28	96,21	-	7.568.976,62
02/09/2010	02/12/2010	-	300.270.132,80	160.000.000,00	33.000.000,00	7.000.136,00	491.964.532,26	10,54	-	6.845.792,90
02/12/2010	02/03/2011	-	254.874.259,30	160.000.000,00	33.000.000,00	7.000.136,00	452.676.315,35	93,62	-	6.165.876,66
02/03/2011	02/06/2011	-	211.674.422,90	160.000.000,00	33.000.000,00	7.000.136,00	411.935.645,48	80,91	-	5.598.428,24
02/06/2011	02/09/2011	-	184.690.510,80	160.000.000,00	33.000.000,00	7.000.136,00	380.961.979,67	97,89	-	5.058.430,29
02/09/2011	02/12/2011	-	142.660.527,20	160.000.000,00	33.000.000,00	7.000.136,00	343.917.915,14	3,85	-	4.721.131,39
02/12/2011	02/03/2012	-	109.056.667,40	160.000.000,00	33.000.000,00	7.000.136,00	312.602.669,83	36,99	-	4.195.756,59
02/03/2012	04/06/2012	-	78.504.245,60	160.000.000,00	33.000.000,00	7.000.136,00	283.188.382,92	80,72	-	3.775.708,34
04/06/2012	04/09/2012	-	48.317.807,50	160.000.000,00	33.000.000,00	7.000.136,00	249.483.250,71	41,63	-	3.393.803,07
04/09/2012	04/12/2012	-	19.521.109,20	160.000.000,00	33.000.000,00	7.000.136,00	217.655.156,50	134,24	-	3.016.472,59
04/12/2012	02/03/2013	-	-	158.023.456,00	33.000.000,00	7.000.136,00	195.469.759,15	13,47	-	2.656.513,87
02/03/2013	04/06/2013	-	-	140.126.624,00	33.000.000,00	7.000.136,00	179.548.784,99	2,35	-	2.387.793,20
04/06/2013	03/09/2013	-	-	114.287.776,00	33.000.000,00	7.000.136,00	154.191.272,57	9,20	-	2.164.082,80
03/09/2013	03/12/2013	-	-	97.449.984,00	33.000.000,00	7.000.136,00	139.226.333,81	8,76	-	1.841.097,20
03/12/2013	04/03/2014	-	-	81.953.040,00	33.000.000,00	7.000.136,00	121.544.617,84	9,81	-	1.630.624,80
04/03/2014	04/06/2014	-	-	68.348.304,00	33.000.000,00	7.000.136,00	107.527.758,55	12,96	-	1.436.913,00
04/06/2014	02/09/2014	-	-	55.144.304,00	33.000.000,00	7.000.136,00	96.885.668,35	4,46	-	1.266.853,80
02/09/2014	02/12/2014	-	-	44.694.272,00	33.000.000,00	7.000.136,00	86.199.544,03	0,93	-	1.101.803,80

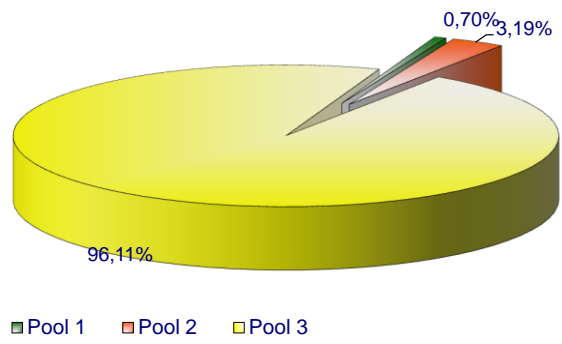
(\*) During the Revolving Period it represents the cash not used to purchase Subsequent Portfolio (principal), during the Amortisation Period it is equal to the principal cash not used to redeem the Notes due to the rounding.  
 (\*\*) Credited into the DSR Account on the relevant Interest Payment Date



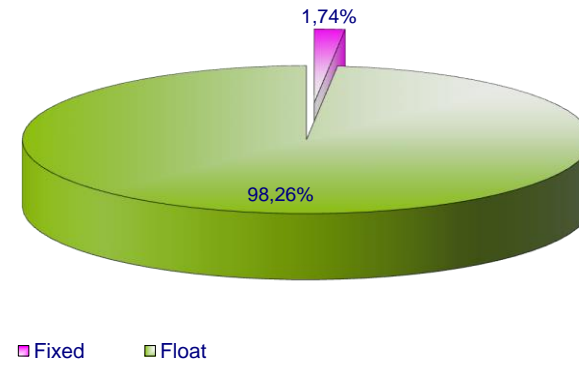


**17.a Portfolio description (after purchase)**

**Breakdown by Pool of the Outstanding Principal Instalments**



**Breakdown by Index of the Outstanding Principal Instalments**



**Breakdown by Pool of the Outstanding Principal Instalments**

