

FROM: ALBA LEASING S.P.A.  
TO: ACCOUNT BANK  
COMPUTATION AGENT  
CORPORATE SERVICER  
ISSUER  
PRINCIPAL PAYING AGENT  
MOODYS  
REPRESENTATIVE OF NOTEHOLDERS  
INITIAL SENIOR NOTES SUBSCRIBER  
S&P



## QUARTERLY SETTLEMENT REPORT - ALBA 5 SPV

QUARTERLY SETTLEMENT REPORT DATE

03/07/2015

QUARTERLY SETTLEMENT PERIOD

Included	Included
01/04/2015	30/06/2015

QUARTERLY INTEREST PERIOD

20/04/2015	20/07/2015
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QUARTERLY PAYMENT DATE

20/07/2015
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## 1) COLLECTIONS

### 1) Amount Collected

- 1.1 Instalments
- 1.2 Recoveries
- 1.3 Prepayments
- 1.4 Late charges
- 1.5 Others

#### Total

Principal	Interest	Total
<b>29.828.835,38</b>	<b>2.552.623,22</b>	<b>32.381.458,60</b>
<b>1.418.684,68</b>	<b>169.643,04</b>	<b>1.588.327,72</b>
<b>2.034.280,17</b>	<b>20.750,74</b>	<b>2.055.030,91</b>
-	<b>12.613,09</b>	<b>12.613,09</b>
- <b>18.831,16</b>	-	- <b>18.831,16</b>
<b>33.262.969,07</b>	<b>2.755.630,09</b>	<b>36.018.599,16</b>

### 2) Receivables Purchased by the Seller \*

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### 3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 21)

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### 4) Total Available Cash

33.262.969,07	2.755.630,09	36.018.599,16
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### 5) Interest accrued on Eligible Investments

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### 6) Collected Residual Value to be repaid to the Originator

1.457.545,94
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### 7) Collected Excess Indemnity Amount to be repaid to the Originator

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\* reasons for repurchase and situation of contracts (performing, delinquent less or more than 90 days, default)

**2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD**

1) Portfolio situation as at the end of the relevant Quarterly Settlement Period

		Unpaid Principal Instalments (A)	Total principal instalments (B)	Residual Optional Instalment (C)	Outstanding Principal (D) = (B) - (C)	Outstanding Amount (A) + (D)	Total Portfolio including Residual Optional Instalment (A+B)	Total contracts/module
Performing Receivables	Pool 1	74.038,99	18.942.723,38	2.154.283,66	16.788.439,72	16.862.478,71	19.016.762,37	5.718
	Pool 2	156.795,98	147.886.766,53	6.244.740,82	141.642.025,71	141.798.821,69	148.043.562,51	6.782
	Pool 3	22.131,17	138.628.050,03	17.385.564,43	121.242.485,60	121.264.616,77	138.650.181,20	367
	Pool 4	4.819,55	8.950.451,51	1.281.451,34	7.669.000,17	7.664.180,62	8.945.631,96	71
	<b>Total</b>	<b>248.146,59</b>	<b>314.407.991,45</b>	<b>27.066.040,25</b>	<b>287.341.951,20</b>	<b>287.590.097,79</b>	<b>314.656.138,04</b>	<b>12.938</b>
Delinquent Receivables	Pool 1	190.954,30	424.241,65	48.941,70	375.299,95	566.254,25	615.195,95	75
	Pool 2	737.137,49	4.572.177,17	144.887,48	4.427.289,69	5.164.427,18	5.309.314,66	150
	Pool 3	43.628,30	1.856.567,03	78.579,68	1.777.987,35	1.821.615,65	1.900.195,33	6
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>971.720,09</b>	<b>6.852.985,85</b>	<b>272.408,86</b>	<b>6.580.576,99</b>	<b>7.552.297,08</b>	<b>7.824.705,94</b>	<b>231</b>
Total Collateral Portfolio	Pool 1	264.993,29	19.366.965,03	2.203.225,36	17.163.739,67	17.428.732,96	19.631.958,32	5.793
	Pool 2	893.933,47	152.458.943,70	6.389.628,30	146.069.315,40	146.963.248,87	153.352.877,17	6.932
	Pool 3	65.759,47	140.484.617,06	17.464.144,11	123.020.472,95	123.086.232,42	140.550.376,53	373
	Pool 4	4.819,55	8.950.451,51	1.281.451,34	7.669.000,17	7.664.180,62	8.945.631,96	71
	<b>Total</b>	<b>1.219.866,68</b>	<b>321.260.977,30</b>	<b>27.338.449,11</b>	<b>293.922.528,19</b>	<b>295.142.394,87</b>	<b>322.480.843,58</b>	<b>13.169</b>
Defaulted Receivables	Pool 1	2.114.022,84	1.013.476,98	167.594,03	845.882,95	2.959.905,79	3.127.499,82	371
	Pool 2	8.234.168,76	12.409.223,94	459.106,62	11.950.117,32	20.184.286,08	20.643.392,70	614
	Pool 3	401.625,88	8.443.207,92	1.278.549,81	7.164.658,11	7.566.283,99	8.844.833,80	24
	Pool 4	1.105.095,95	3.304.119,41	72.330,00	3.231.789,41	4.336.885,36	4.409.215,36	5
	<b>Total</b>	<b>11.854.913,43</b>	<b>25.170.028,25</b>	<b>1.977.580,46</b>	<b>23.192.447,79</b>	<b>35.047.361,22</b>	<b>37.024.941,68</b>	<b>1.014</b>
Total Accounting Portfolio	Pool 1	2.379.016,13	20.380.442,01	2.370.819,39	18.009.622,62	20.388.638,75	22.759.458,14	6.164
	Pool 2	9.128.102,23	164.868.167,64	6.848.734,92	158.019.432,72	167.147.534,95	173.996.269,87	7.546
	Pool 3	467.385,35	148.927.824,98	18.742.693,92	130.185.131,06	130.652.516,41	149.395.210,33	397
	Pool 4	1.100.276,40	12.254.570,92	1.353.781,34	10.900.789,58	12.001.065,98	13.354.847,32	76
	<b>Total</b>	<b>13.074.780,11</b>	<b>346.431.005,55</b>	<b>29.316.029,57</b>	<b>317.114.975,98</b>	<b>330.189.756,09</b>	<b>359.505.785,66</b>	<b>14.183</b>

Unpaid Principal Instalments (A)								
	qc cred.scad_30g	qc cred.scad_31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	32.748,51	30.128,94	21.488,04	16.987,34	12.288,10	9.201,95	190.954,30
	Pool 2	164.453,62	190.573,98	106.135,10	106.213,55	74.066,61	39.380,87	737.137,49
	Pool 3	11.018,00	7.905,06	5.002,73	5.862,96	5.643,18	5.627,17	43.628,30
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>208.220,13</b>	<b>228.607,98</b>	<b>132.625,87</b>	<b>129.063,85</b>	<b>91.997,89</b>	<b>54.209,99</b>	<b>126.994,38</b>

Total principal instalments (B)								
	qc cred.scad_30g	qc cred.scad_31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	-	140.233,33	93.279,01	58.127,53	26.252,13	33.474,29	424.241,65
	Pool 2	-	909.071,98	244.144,09	1.759.131,60	763.957,16	627.864,35	4.572.177,17
	Pool 3	-	-	385.530,90	58.839,77	-	689.470,50	1.856.567,03
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>1.049.305,31</b>	<b>722.954,00</b>	<b>1.876.098,90</b>	<b>790.209,29</b>	<b>1.350.809,34</b>	<b>1.063.609,01</b>

Total Portfolio including Residual Optional Instalment (A+B)								
	qc cred.scad_30g	qc cred.scad_31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	32.748,51	170.362,27	114.767,05	75.114,87	38.540,23	42.676,24	615.195,95
	Pool 2	164.453,62	1.099.645,96	350.279,19	1.865.345,15	838.023,77	667.245,42	5.309.314,66
	Pool 3	11.018,00	7.905,06	390.533,63	64.702,73	5.643,18	695.097,67	1.900.195,33
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>208.220,13</b>	<b>1.277.913,29</b>	<b>855.579,87</b>	<b>2.005.162,75</b>	<b>882.207,18</b>	<b>1.405.019,33</b>	<b>1.190.603,39</b>

Residual Optional Instalment (C)								
	qc cred.scad_30g	qc cred.scad_31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	-	16.131,63	7.117,49	4.545,47	969,72	12.187,79	48.941,70
	Pool 2	-	26.828,71	10.380,68	51.508,58	26.743,34	18.989,91	144.887,48
	Pool 3	-	-	11.139,68	4.500,00	-	51.500,00	78.579,68
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>42.960,34</b>	<b>28.637,85</b>	<b>60.554,05</b>	<b>27.713,06</b>	<b>82.677,70</b>	<b>29.865,86</b>

## 2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

### 1) Accounting Portfolio Outstanding Principal by Residual Life

by status of contracts	RESIDUAL LIFE							Total
	Indeterminate	(0-1) month	(2-3) months	(4-6) months	(7-11) months	(1-5) years	more than 5 years	
Performing	-	948,72	778.640,32	4.183.787,41	10.194.685,13	129.249.932,97	142.935.854,09	<b>287.341.951,20</b>
Delinquent	-	7.070,35	21.554,62	97.911,88	226.859,24	3.186.715,63	3.040.465,27	<b>6.580.576,99</b>
Defaulted	-	84.560,31	59.637,71	480.753,47	777.575,27	11.493.397,82	10.296.523,21	<b>23.192.447,79</b>
<b>Total</b>	-	<b>90.681,94</b>	<b>859.832,65</b>	<b>4.762.452,76</b>	<b>11.199.119,64</b>	<b>143.930.046,42</b>	<b>156.272.842,57</b>	<b>317.114.975,98</b>

### 2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	4.796.480,56	1,67%	95.153,80	1,45%	188.646,46	0,81%	5.080.280,82	1,60%
Floating	282.545.470,64	98,33%	6.485.423,19	98,55%	23.003.801,33	99,19%	312.034.695,16	98,40%
Euribor 1m	125.763.543,56	43,77%	2.380.990,34	36,18%	10.581.403,41	45,62%	138.725.937,31	43,75%
Euribor 3m	156.781.933,99	54,56%	4.104.432,85	62,37%	12.419.793,60	53,55%	173.306.160,44	54,65%
Euribor 6m	-	0,00%	-	0,00%	2.604,32	0,01%	2.597,41	0,00%
<b>Total</b>	<b>287.341.951,20</b>		<b>6.580.576,99</b>		<b>23.192.447,79</b>		<b>317.114.975,98</b>	

### 3) PORTFOLIO BREAKDOWN AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

#### 1) Concentration Risk for the Collateral Portfolio

	Top Lessees	% on the Collateral Portfolio Outstanding Principal
Top 1	4.217.897,87	1,44%
Top 2	8.297.594,24	2,82%
Top 3	12.373.455,19	4,21%
Top 4	15.466.286,06	5,26%
Top 5	18.317.330,58	6,23%
Top 10	31.043.204,53	10,56%
Top 20	49.861.336,75	16,96%
Top 50	83.413.622,29	28,38%
Top 100	114.083.367,55	38,81%
<b>Collateral Portfolio Outstanding Principal</b>	<b>293.922.528,19</b>	

#### 2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	55.224.813,34	18,79%
Southern Italy	36.858.778,25	12,54%
Others	201.838.936,60	68,67%
<b>Collateral Portfolio Outstanding Principal</b>	<b>293.922.528,19</b>	

Central Italy: Toscana, Marche, Umbria, Lazio, Molise, Abruzzo

Southern Italy: Campania, Puglia, Basilicata, Calabria, Sardegna, Sicilia

Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto, Friuli VG, Emilia Romagna

#### 3) Collateral Portfolio Outstanding Principal by RAE

RAE code	RAE description	Outstanding Principal	%
830	Insurance services, real estate, consultancy services (legal, tax, accounting and organizational), advertising and IT companies	42.822.243,73	14,57%
850	Real Estate Agent	16.745.847,87	5,70%
660	Hotels and public services	10.474.829,33	3,56%
313	Metal goods excluding machinery and transport	9.248.097,54	3,15%
505	Building and construction industry	9.064.141,17	3,08%
723	Transportation services	8.292.385,10	2,82%
950	Medical services and products	8.109.254,65	2,76%
642	Wholesale and retail trade, repair services	6.987.973,47	2,38%
161	Oil and gas	6.018.919,18	2,05%
-	Other	5.973.278,66	2,03%
507	Building and construction industry	5.743.104,63	1,95%
342	Electronics, electrical goods, EDP	5.514.452,03	1,88%
483	Rubber and plastic products	5.422.366,04	1,84%
<b>Collateral Portfolio Outstanding Principal</b>		<b>293.922.528,19</b>	

#### 4) Weighted Average Original Life for the Collateral Portfolio (in months)

136,59

#### 5) Weighted Average Residual Life for the Collateral Portfolio (in months)

88,84

#### 6) Average Spread for the Collateral Portfolio of the Floating Rate contracts

	spread
Pool 1	3,52%
Pool 2	3,06%
Pool 3	2,41%
Pool 4	2,24%
<b>TOTAL</b>	<b>2,78%</b>

## 4) RATIOS

### 1) Gross Cumulative Default Ratio

The aggregate of the Outstanding Amount (as of the date on which the relevant Lease Contract have become Defaulted Lease Contract) related to all the Receivables comprised in the Portfolios arising from Lease Contract which have become Defaulted Lease Contract in the period starting from the Valuation Date of the Initial Portfolio and ending on the last day of such Settlement Date.  
Purchase Price of the Aggregate Portfolio

	Limit	Cash Trapping Condition
39.680.383,54		
672.559.016,40		
<b>5,8999%</b>	5,00%	SI

Payment Date	Limit
July 2013	1,75%
October 2013	1,75%
January 2014	2,25%
April 2014	3,00%
July 2014	3,50%
October 2014	4,50%
January 2015 onward	5,00%

## 5) OTHER INFO (renegotiations and repurchased contracts)

### 1) Renegotiations of the relevant Quarterly Settlement Period

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

	N. of Contracts			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

<b>1a) % Amount Renegotiated</b>	0,00%
Outstanding Principal of renegotiated contracts	0
Initial Purchase Price of the Portfolio	672.559.016,40

<b>1b) % N. of Contracts Renegotiated</b>	0,00%
Number of renegotiated contracts	0
N. of Contracts of the Portfolio	13.535

### 2) Global Renegotiations

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

<b>2a) % Amount Renegotiated</b>	0,00%	Limit	Trigger
Outstanding Principal of renegotiated contracts	0	6,00%	NO
Initial Purchase Price of the Portfolio	672.559.016,40		

### 3) Repurchases of the relevant Quarterly Settlement Period

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

<b>3a) % Amount Repurchased</b>	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	-	1,50%	NO
Initial Purchase Price of the Portfolio	672.559.016,40		

### 4) Global Repurchases

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts		-	-	-

<b>4a) % Amount Repurchased</b>	0,09%	Limit	Trigger
Outstanding Amount of repurchased contracts	609.486,40	12,00%	NO
Initial Purchase Price of the Portfolio	672.559.016,40		

### 5) Suspension of payment (Moratoria) granted to the Lessees of the relevant Quarterly Settlement Period

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

<b>5a) % Amount Moratoria</b>	0,00%
Outstanding Principal of Moratoria contracts	0
Initial Purchase Price of the Portfolio	672.559.016,40

### 6) Global Suspension of payment (Moratoria)

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts		49.753,97		

<b>6a) % Amount Moratoria</b>	0,01%
Outstanding Principal of Moratoria contracts	49.753,97
Initial Purchase Price of the Portfolio	672.559.016,40

5) OTHER INVO 1 (Loan by loan defaulted contracts)

Table with columns: Contract, Pool, Product, Date, Unpaid Principal, Outstanding Principal, Outstanding Interest, Outstanding Amount. Rows include contract numbers like 100705, 100706, 100707, etc.

2) Contracts which became Defaulted Receivables since the Cut-off Date (Cumulative)

Table with columns: Contract, Pool, Product, Date, Unpaid Principal, Outstanding Principal, Outstanding Interest, Outstanding Amount. Rows include contract numbers like 100708, 100709, 100710, etc.

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2) Contracts which became Detailed Receivables since the Cut-off Date (Cumulative)		
Contract ID	Contract Type	Contract Date
1044515	P2	31/12/13
1044516	P2	31/12/13
1044517	P2	31/12/13
1044518	P2	31/12/13
1044519	P2	31/12/13
1044520	P2	31/12/13
1044521	P2	31/12/13
1044522	P2	31/12/13
1044523	P2	31/12/13
1044524	P2	31/12/13
1044525	P2	31/12/13
1044526	P2	31/12/13
1044527	P2	31/12/13
1044528	P2	31/12/13
1044529	P2	31/12/13
1044530	P2	31/12/13
1044531	P2	31/12/13
1044532	P2	31/12/13
1044533	P2	31/12/13
1044534	P2	31/12/13
1044535	P2	31/12/13
1044536	P2	31/12/13
1044537	P2	31/12/13
1044538	P2	31/12/13
1044539	P2	31/12/13
1044540	P2	31/12/13
1044541	P2	31/12/13
1044542	P2	31/12/13
1044543	P2	31/12/13
1044544	P2	31/12/13
1044545	P2	31/12/13
1044546	P2	31/12/13
1044547	P2	31/12/13
1044548	P2	31/12/13
1044549	P2	31/12/13
1044550	P2	31/12/13
1044551	P2	31/12/13
1044552	P2	31/12/13
1044553	P2	31/12/13
1044554	P2	31/12/13
1044555	P2	31/12/13
1044556	P2	31/12/13
1044557	P2	31/12/13
1044558	P2	31/12/13
1044559	P2	31/12/13
1044560	P2	31/12/13
1044561	P2	31/12/13
1044562	P2	31/12/13
1044563	P2	31/12/13
1044564	P2	31/12/13
1044565	P2	31/12/13
1044566	P2	31/12/13
1044567	P2	31/12/13
1044568	P2	31/12/13
1044569	P2	31/12/13
1044570	P2	31/12/13
1044571	P2	31/12/13
1044572	P2	31/12/13
1044573	P2	31/12/13
1044574	P2	31/12/13
1044575	P2	31/12/13
1044576	P2	31/12/13
1044577	P2	31/12/13
1044578	P2	31/12/13
1044579	P2	31/12/13
1044580	P2	31/12/13
1044581	P2	31/12/13
1044582	P2	31/12/13
1044583	P2	31/12/13
1044584	P2	31/12/13
1044585	P2	31/12/13
1044586	P2	31/12/13
1044587	P2	31/12/13
1044588	P2	31/12/13
1044589	P2	31/12/13
1044590	P2	31/12/13
1044591	P2	31/12/13
1044592	P2	31/12/13
1044593	P2	31/12/13
1044594	P2	31/12/13
1044595	P2	31/12/13
1044596	P2	31/12/13
1044597	P2	31/12/13
1044598	P2	31/12/13
1044599	P2	31/12/13
1044600	P2	31/12/13

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Date: [Handwritten Date]

5) OTHER INFO. I (loan by loan defaulted contracts)

Table with 7 columns: Contract ID, Status, Date, Amount, etc. Lists various defaulted contracts with their respective financial details.

2) Contracts which became Defaulted Receivable since the Quarter's Date (Cumulative)

Table with 7 columns: Contract ID, Status, Date, Amount, etc. Lists cumulative defaulted contracts with their respective financial details.

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5) OTHER INFO 1 (lean by loan defaulted contracts)

13 Contracts which became Detailed Rescindable since the Cut-Off Date (Continued)

10201591	P2	30/11/14	3,371.68	1,933.71	4,140.48
10201592	P1	30/11/14	9,920.26	6,219.32	18,597.77
10202886	P1	30/11/14	8,830.56	7,144.25	10,150.27
10202893	P1	30/11/14	3,046.07		
10203321	P1	30/11/14	1,418.17	1,446.81	2,864.98
10203329	P1	30/11/14	4,180.27	6,856.20	
10206383	P1	30/11/14	3,098.31	4,969.58	7,539.67
10206385	P2	30/11/14	3,276.13	18,468.41	21,964.54
10206388	P2	30/11/14	1,835.09	15,819.75	19,635.02
10206391	P2	30/11/14	3,316.59	11,674.56	15,244.88
10206393	P2	30/11/14	2,361.52	3,218.25	5,639.77
10206395	P2	30/11/14	5,116.97	1,674.35	6,791.32
10206398	P2	30/11/14	5,145.97	1,424.35	6,570.32
10206400	P2	30/11/14	616.41	1,424.35	2,120.81
10206402	P2	30/11/14	6,459.18	15,193.45	21,652.63
10206413	P2	30/11/14	3,895.41	28,123.46	32,018.87
10206415	P2	30/11/14	2,428.55	22,228.38	24,656.93
10206417	P2	30/11/14	8,981.48	23,236.06	32,217.54
10206420	P2	30/11/14	1,741.92	8,963.05	10,704.97
10206423	P2	30/11/14	6,621.13	8,963.05	15,584.18
10206426	P2	30/11/14	5,972.46	8,963.05	14,935.51
10206428	P2	30/11/14	48,104.49	24,744.23	72,848.72
10206430	P2	30/11/14	83,453.42	56,589.66	139,043.08
10206432	P2	30/11/14	34,043.04	13,702.90	47,745.94
10206435	P2	30/11/14	8,030.94	13,702.90	21,733.84
10206438	P2	30/11/14	5,959.84	15,339.75	21,299.59
10206440	P2	30/11/14	282,404.55	200,437.28	482,841.83
10206442	P2	30/11/14	14,324.73	62,416.64	76,741.37
10206444	P2	30/11/14	4,960.40	62,416.64	67,377.04
10206446	P2	30/11/14	8,983.49	48,430.51	57,414.00
10206448	P2	30/11/14	9,920.26	51,524.55	61,444.81
10206451	P2	30/11/14	2,472.87	3,013.33	5,486.20
10206454	P2	30/11/14	4,143.75	51,524.55	55,668.30
10206456	P2	30/11/14	5,529.26	14,570.22	20,099.48
10206458	P2	30/11/14	3,907.56	14,570.22	18,477.78
10206461	P2	30/11/14	8,963.05	2,472.87	11,435.92
10206463	P2	30/11/14	1,543.75	5,116.97	6,660.72
10206465	P2	30/11/14	1,848.74	2,494.39	4,343.13
10206467	P2	30/11/14	4,886.18	16,117.61	21,004.79
10206469	P2	30/11/14	7,461.00	21,004.79	28,465.79
10206471	P2	30/11/14	1,841.51	10,443.62	12,285.13
10206473	P2	30/11/14	89,107.28	86,406.80	175,514.08
10206475	P2	30/11/14	1,913.42	5,116.97	7,029.39
10206477	P2	30/11/14	3,249.57	10,443.62	13,693.19
10206479	P2	30/11/14	1,943.75	6,341.16	8,284.91
10206481	P2	30/11/14	5,116.97	10,443.62	15,560.59
10206483	P2	30/11/14	3,969.57	6,341.16	10,310.73
10206485	P2	30/11/14	4,886.18	11,309.97	16,216.15
10206487	P2	30/11/14	9,207.56	14,570.22	23,777.78
10206489	P2	30/11/14	2,472.87	20,785.37	23,258.24
10206491	P2	30/11/14	1,943.75	5,116.97	7,059.72
10206493	P2	30/11/14	5,116.97	11,309.97	16,426.94
10206495	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206497	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206499	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206501	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206503	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206505	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206507	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206509	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206511	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206513	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206515	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206517	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206519	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206521	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206523	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206525	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206527	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206529	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206531	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206533	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206535	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206537	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206539	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206541	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206543	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206545	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206547	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206549	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206551	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206553	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206555	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206557	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206559	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206561	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206563	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206565	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206567	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206569	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206571	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206573	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206575	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206577	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206579	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206581	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206583	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206585	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206587	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206589	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206591	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206593	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206595	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206597	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206599	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206601	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206603	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206605	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206607	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206609	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206611	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206613	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206615	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206617	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206619	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206621	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206623	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206625	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206627	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206629	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206631	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206633	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206635	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206637	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206639	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206641	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206643	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206645	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206647	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206649	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206651	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206653	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206655	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206657	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206659	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206661	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206663	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206665	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206667	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206669	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206671	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206673	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206675	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206677	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206679	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206681	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206683	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206685	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206687	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206689	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206691	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206693	P2	30/11/14	9,207.56	11,309.97	20,543.23
10206695	P2	30/11/14	1,943.75	11,309.97	13,253.72
10206697	P2	30/11/14	3,249.57	11,309.97	14,559.54
10206699	P2	30/11/14	4,886.18	11,309.97	16,196.15
10206701	P2	30/11/14	7,059.72	11,309.97	18,369.69
10206703	P2	30/11/14	9,207.56	11,309.97	20,543.23



## 6) SERVICING FEES

	<b>Amount (Euro)</b>	<b>IVA (Euro)</b>	<b>Total (Euro)</b>
<b>Articolo 10.1 a) Servicing Agreement</b>	17.215,14	-	17.215,14
<b>Articolo 10.1 b) Servicing Agreement</b>	2.129,98	468,60	2.598,58
<b>Articolo 10.1 c) Servicing Agreement</b>	500,00	110,00	610,00

## 7) NET ECONOMIC INTEREST

### NET ECONOMIC INTEREST

#### Confirmation of net economic interest held by originator

The Seller confirms that, as at the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with paragraph 1(d) of Article 122a of Directive 2006/48/EC