

FROM: ALBA LEASING S.P.A.
TO: ACCOUNT BANK
COMPUTATION AGENT
CORPORATE SERVICER
ISSUER
PRINCIPAL PAYING AGENT
EIF
REPRESENTATIVE OF NOTEHOLDERS
INITIAL SENIOR NOTES SUBSCRIBER
BACK-UP SERVICER
RATING AGENCY (S&P)



QUARTERLY SETTLEMENT REPORT - ALBA 4 SPV

SETTLEMENT REPORT DATE

06/10/2014

SETTLEMENT PERIOD

Included

Included

INTEREST PERIOD

01/07/2014

30/09/2014

PAYMENT DATE

28/07/2014

28/10/2014

28/10/2014

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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 |
|---------------|--------------|---------------|
| 12.928.762,49 | 3.229.877,05 | 16.158.639,54 |
| 2.333,38 | 701,56 | 3.034,94 |
| 194.418,83 | 16.253,09 | 210.671,92 |
| - | 2.600,27 | 2.600,27 |
| - | - | - |
| 13.125.514,70 | 3.249.431,97 | 16.374.946,67 |

2) Receivables Purchased by the Seller

| | | |
|---|---|---|
| - | - | - |
|---|---|---|

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

| | | |
|---|---|---|
| - | - | - |
|---|---|---|

4) Total Available Cash

| | | |
|---------------|--------------|---------------|
| 13.125.514,70 | 3.249.431,97 | 16.374.946,67 |
|---------------|--------------|---------------|

5) Collections used to buy a Subsequent Portfolio

06/10/2014

| |
|---|
| - |
|---|

6) Collections not used to buy new portfolios

| |
|---|
| - |
|---|

7) Total Available Cash

16.374.946,67

8) Interest accrued on Eligible Investments

| |
|---|
| - |
|---|

9) Collected Residual Value to be repaid to the Originator

| |
|---|
| - |
|---|

10) Collected Excess Indemnity Amount to be repaid to the Originator

| |
|---|
| - |
|---|



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) |
|----------------------------|--------------|----------------------------------|---------------------------------|----------------------------------|---------------------------------------|------------------------------|--|
| Performing Receivables | Pool 1 | 2.955,97 | 24.916.625,55 | 1.059.938,76 | 23.856.686,79 | 23.859.642,76 | 24.919.581,52 |
| | Pool 2 | 4.360,28 | 150.912.194,50 | 2.409.410,28 | 148.502.784,22 | 148.498.423,94 | 150.907.834,22 |
| | Pool 3 | 542,32 | 84.158.639,84 | 8.549.133,64 | 75.609.506,20 | 75.608.963,88 | 84.158.097,52 |
| | Pool 4 | 983,35 | 3.188.111,70 | 183.618,89 | 3.004.492,81 | 3.003.509,46 | 3.187.128,35 |
| | Total | 2.929,98 | 263.175.571,59 | 12.202.101,57 | 250.973.470,02 | 250.970.540,04 | 263.172.641,61 |
| Delinquent Receivables | Pool 1 | 210.114,01 | 376.326,93 | 34.207,05 | 342.119,88 | 552.233,89 | 586.440,94 |
| | Pool 2 | 234.358,26 | 3.727.981,66 | 59.505,53 | 3.668.476,13 | 3.902.834,39 | 3.962.339,92 |
| | Pool 3 | 3.803,78 | 484.797,72 | 33.635,12 | 451.162,60 | 454.966,38 | 488.601,50 |
| | Pool 4 | - | - | - | - | - | - |
| | Total | 448.276,05 | 4.589.106,31 | 127.347,70 | 4.461.758,61 | 4.910.034,66 | 5.037.382,36 |
| Total Collateral Portfolio | Pool 1 | 213.069,98 | 25.292.952,48 | 1.094.145,81 | 24.198.806,67 | 24.411.876,65 | 25.506.022,46 |
| | Pool 2 | 229.997,98 | 154.640.176,16 | 2.468.915,81 | 152.171.260,35 | 152.401.258,33 | 154.870.174,14 |
| | Pool 3 | 3.261,46 | 06/10/2014 | 8.582.768,76 | 76.060.668,80 | 76.063.930,26 | 84.646.699,02 |
| | Pool 4 | 983,35 | 3.188.111,70 | 183.618,89 | 3.004.492,81 | 3.003.509,46 | 3.187.128,35 |
| | Total | 445.346,07 | 267.764.677,90 | 12.329.449,27 | 255.435.228,63 | 255.880.574,70 | 268.210.023,97 |
| Defaulted Receivables | Pool 1 | 98.481,57 | 248.424,26 | 11.407,90 | 237.016,36 | 335.497,93 | 346.905,83 |
| | Pool 2 | 407.234,28 | 1.731.655,72 | 30.330,34 | 1.701.325,38 | 2.108.559,66 | 2.138.890,00 |
| | Pool 3 | 32.365,74 | 1.139.292,97 | 250.000,50 | 889.292,47 | 921.658,21 | 1.171.658,71 |
| | Pool 4 | - | - | - | - | - | - |
| | Total | 538.081,59 | 3.119.372,95 | 291.738,74 | 2.827.634,21 | 3.365.715,80 | 3.657.454,54 |
| Total Accounting Portfolio | Pool 1 | 311.551,55 | 25.541.376,74 | 1.105.553,71 | 24.435.823,03 | 24.747.374,58 | 25.852.928,29 |
| | Pool 2 | 637.232,26 | 156.371.831,88 | 2.499.246,15 | 153.872.585,73 | 154.509.817,99 | 157.009.064,14 |
| | Pool 3 | 35.627,70 | 85.782.730,53 | 8.832.769,26 | 76.949.961,27 | 76.985.588,47 | 85.818.357,73 |
| | Pool 4 | 983,35 | 3.188.111,70 | 183.618,89 | 3.004.492,81 | 3.003.509,46 | 3.187.128,35 |
| | Total | 983.427,66 | 270.884.050,85 | 12.621.188,01 | 258.262.862,84 | 259.246.290,50 | 271.867.478,51 |

| Unpaid Principal Instalments (A) | | | | | | |
|----------------------------------|------------------|----------------------|------------------------|----------------------|-------------------|-------------------|
| | qc cred.scad 30g | qc cred.scad 31g/90g | qc cred.scad. 91g/180g | qc cred.scad. > 180g | Total | |
| Delinquent Receivables | Pool 1 | 12.313,11 | 38.742,83 | 10.497,72 | 148.560,35 | 210.114,01 |
| | Pool 2 | 64.125,66 | 105.721,81 | 54.099,10 | 10.411,69 | 234.358,26 |
| | Pool 3 | 1.482,23 | 1.475,16 | 565,47 | 280,92 | 3.803,78 |
| | Pool 4 | - | - | - | - | - |
| | Total | 77.921,00 | 145.939,80 | 65.162,29 | 159.252,96 | 448.276,05 |

| Total principal Instalments (B) | | | | | | |
|---------------------------------|------------------|----------------------|------------------------|----------------------|-------------------|---------------------|
| | qc cred.scad 30g | qc cred.scad 31g/90g | qc cred.scad. 91g/180g | qc cred.scad. > 180g | Total | |
| Delinquent Receivables | Pool 1 | - | 243.237,96 | 133.088,97 | - | 376.326,93 |
| | Pool 2 | - | 2.277.521,91 | 1.301.374,67 | 149.085,08 | 3.727.981,66 |
| | Pool 3 | - | 377.274,25 | - | 107.523,47 | 484.797,72 |
| | Pool 4 | - | - | - | - | - |
| | Total | - | 2.898.034,12 | 1.434.463,64 | 256.608,55 | 4.589.106,31 |

| Total Portfolio including Residual Optional Instalment (A+B) | | | | | | |
|--|------------------|----------------------|------------------------|----------------------|-------------------|---------------------|
| | qc cred.scad 30g | qc cred.scad 31g/90g | qc cred.scad. 91g/180g | qc cred.scad. > 180g | Total | |
| Delinquent Receivables | Pool 1 | 12.313,11 | 281.980,79 | 143.586,69 | 148.560,35 | 586.440,94 |
| | Pool 2 | 64.125,66 | 2.383.243,72 | 1.355.473,77 | 159.496,77 | 3.962.339,92 |
| | Pool 3 | 1.482,23 | 378.749,41 | 565,47 | 107.804,39 | 488.601,50 |
| | Pool 4 | - | - | - | - | - |
| | Total | 77.921,00 | 3.043.973,92 | 1.499.625,93 | 415.861,51 | 5.037.382,36 |

| Residual Optional Instalment (C) | | | | | | |
|----------------------------------|------------------|----------------------|------------------------|----------------------|------------------|-------------------|
| | qc cred.scad 30g | qc cred.scad 31g/90g | qc cred.scad. 91g/180g | qc cred.scad. > 180g | Total | |
| Delinquent Receivables | Pool 1 | - | 29.400,72 | 4.806,33 | - | 34.207,05 |
| | Pool 2 | - | 35.348,23 | 21.617,06 | 2.540,24 | 59.505,53 |
| | Pool 3 | - | 19.635,12 | - | 14.000,00 | 33.635,12 |
| | Pool 4 | - | - | - | - | - |
| | Total | - | 84.384,07 | 26.423,39 | 16.540,24 | 127.347,70 |

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 |
|------------------------|---------------|-----------------|------------------|-------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|
| | (0-1) month | (2-3) months | (4-6) months | (7-11) months | (1-3) years | (3-5) years | (5-10) years | more than 10 years | |
| Performing | 5,72 | 1.007,30 | 16.614,24 | 339.025,90 | 26.772.997,38 | 113.315.162,88 | 39.753.696,34 | 70.774.971,70 | 250.973.470,02 |
| Delinquent | - | - | - | 3.691,40 | 467.237,52 | 1.873.588,22 | 1.666.078,87 | 451.162,60 | 4.461.758,61 |
| Defaulted | - | - | - | 7.043,50 | 372.585,31 | 1.508.922,32 | 49.790,61 | 889.292,47 | 2.827.634,21 |
| Total | 5,72 | 1.007,30 | 16.614,24 | 349.760,80 | 27.612.820,21 | 116.697.673,42 | 41.469.565,82 | 72.115.426,77 | 258.262.862,84 |

2) Outstanding Principal Instalments by type of Interest Rate

| Index | Performing Receivables | % | Delinquent Receivables | % | Defaulted Receivables | % | Total | % |
|--------------|------------------------|--------|------------------------|---------|-----------------------|--------|-----------------------|--------|
| Fixed | 172.482,71 | 0,07% | - | 0,00% | 17.032,92 | 0,60% | 189.515,63 | 0,07% |
| Floating | 250.800.987,31 | 99,93% | 06/10/2014 | 100,00% | 2.810.601,29 | 99,40% | 258.073.347,21 | 99,93% |
| Euribor 1m | 4.958.822,57 | 1,98% | - | 0,00% | - | 0,00% | 4.958.822,57 | 1,92% |
| Euribor 3m | 245.780.818,92 | 97,93% | 4.461.758,61 | 100,00% | 2.810.601,29 | 99,40% | 253.053.178,82 | 97,98% |
| Euribor 6m | 61.345,82 | 0,02% | - | 0,00% | - | 0,00% | 61.345,82 | 0,02% |
| Total | 250.973.470,02 | | 4.461.758,61 | | 2.827.634,21 | | 258.262.862,84 | |

(1-3) years: from 12 months to 3 years (Included)
 (3-5) years: from 37 months to 5 years (Included)
 (5-10) years: from 61 months to 10 years (Included)

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

| | |
|---|----------------|
| Collateral Portfolio at present Settlement Date | 255.435.228,63 |
| Subsequent Portfolio to be purchased | |
| Total Portfolio after Purchase | |

1) Collateral Portfolio by Pool

| | Outstanding Principal | % | Unpaid Principal | Outstanding Amount | % |
|---|-----------------------|----------------|-------------------|-----------------------|----------------|
| Pool 1 | 24.198.806,67 | 9,47% | 213.069,98 | 24.411.877 | 9,54% |
| Pool 2 | 152.171.260,35 | 59,57% | 229.997,98 | 152.401.258 | 59,56% |
| Pool 3 | 76.060.668,80 | 29,78% | 3.261,46 | 76.063.930 | 29,73% |
| Pool 4 | 3.004.492,81 | 1,18% | - | 3.003.509 | 1,17% |
| Collateral Portfolio Outstanding Principal | 255.435.228,63 | 100,00% | 445.346,07 | 255.880.574,70 | 100,00% |

2) Concentration Risk for the Collateral Portfolio

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| | Top Lessees | % on the Collateral Portfolio Outstanding Principal | % on the Collateral Portfolio Outstanding Amount Principal |
|---|-----------------------|---|--|
| Top 1 | 4.486.984,70 | 1,76% | 1,75% |
| Top 10 | 31.262.356,17 | 12,24% | 12,22% |
| Top 50 | 89.057.287,64 | 34,86% | 34,80% |
| Top 100 | 116.648.067,62 | 45,67% | 45,59% |
| Collateral Portfolio Outstanding Principal | 255.435.228,63 | | |

3) Average Spread for the Collateral Portfolio of the Floating Rate contracts

| | Spread |
|---|--------------|
| Pool 1 | 5,05% |
| Pool 2 | 4,55% |
| Pool 3 | 3,95% |
| Pool 4 | 4,22% |
| Collateral Portfolio Outstanding Principal | 4,42% |

4) Collateral Portfolio Outstanding Principal and Minimum TAN of fix rate contracts

| | Outstanding Principal | % | Weighted Average TAN |
|---|-----------------------|--------------|----------------------|
| Collateral Portfolio Outstanding Principal | 177.104,12 | 0,07% | 6,27% |

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

1) Collateral Portfolio Outstanding Principal by Geographical Area

| Area | Outstanding Principal | % |
|---|-----------------------|--------|
| Central Italy | 39.537.330,90 | 15,48% |
| Southern Italy | 42.777.872,66 | 16,75% |
| Others | 173.120.025,07 | 67,77% |
| Collateral Portfolio Outstanding Principal | 255.435.228,63 | |

Central Italy: Toscana, Marche, Umbria, Lazio
 Southern Italy: Campania, Puglia, Basilicata, Calabria, Sardegna, Sicilia, Abruzzo, Molise
 Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto, Friuli VG, Emilia Romagna

2) Collateral Portfolio Outstanding Principal by Origination Channel

| Total Portfolio after Purchase | Outstanding Principal | % |
|---|-----------------------|--------|
| Shareholder Banks | 235.149.846,08 | 92,06% |
| Other | 20.285.382,55 | 7,94% |
| Collateral Portfolio Outstanding Principal | 255.435.228,63 | |

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3) Collateral Portfolio Outstanding Principal by Leasing Product

| Prestolesing - Fidejussione DK | Outstanding Principal | % |
|---|-----------------------|---------------|
| Other | 119.122.508,74 | 46,64% |
| Collateral Portfolio Outstanding Principal | 136.312.719,89 | 53,36% |

4) Collateral Portfolio Outstanding Principal by TOP INDUSTRY

| Top 1 | Outstanding Principal | % |
|---|-----------------------|--------|
| Top 1 + Top 2 | 62.218.214,93 | 24,36% |
| Collateral Portfolio Outstanding Principal | 255.435.228,63 | |

5) Weighted Average Residual Life for the Collateral Portfolio

7,08

| RAE DESCRIPTION | RAE | TOP Industry | TOP industry description |
|--|-----|--------------|---|
| PRODOTTI DELLE FONDERIE | 311 | 7 | Metal goods excluding machinery and transport |
| PRODOTTI IN METALLO FORGIATO STAMPATI STOZZATI ECC. | 312 | 7 | Metal goods excluding machinery and transport |
| PRODOTTI DI SECONDA TRASFORMAZIONE DEI METALLI | 313 | 7 | Metal goods excluding machinery and transport |
| PRODOTTI PER COSTRUZIONI METALLICHE | 314 | 7 | Metal goods excluding machinery and transport |
| PRODOTTI DELL'ARTE E DEL LAVORO DEL CALDERAIO | 315 | 7 | Metal goods excluding machinery and transport |
| UTENSILI E ARTICOLI FINITI IN METALLO (ESCLUSO ELETTR.) | 316 | 7 | Metal goods excluding machinery and transport |
| SERVIZI DEL COMMERCIO | 610 | 18 | Wholesale trade |
| COMMERCIO INGROSSO MATERIE PRIME AGRICOLE ANIMALI VIVI ECC | 611 | 18 | Wholesale trade |
| COMMERCIO INGROSSO COMBUSTIBILI MINERALI CHIMICI | 612 | 18 | Wholesale trade |
| COMMERCIO INGROSSO LEGNAME SEMILAVORATI IN LEGNO | 613 | 18 | Wholesale trade |
| COMMERCIO INGROSSO MACCHINE ATTREZZATURE E VEICOLI | 614 | 18 | Wholesale trade |
| COMMERCIO INGROSSO MOBILI ELETTRODOMESTICI CASALINGHI | 615 | 18 | Wholesale trade |
| COMMERCIO INGROSSO PRODOTTI TESSILI ABBIGLIAMENTO | 616 | 18 | Wholesale trade |
| COMMERCIO INGROSSO PRODOTTI ALIMENTARI BEVANDE TABACCO | 617 | 18 | Wholesale trade |
| COMMERCIO INGROSSO PRODOTTI FARMACEUTICI APP. SANITARI | 618 | 18 | Wholesale trade |
| COMMERCIO INGROSSO PRODOTTI NON ALIMENTARI | 619 | 18 | Wholesale trade |
| BENI DI RECUPERO (FERRAGLIE METALLI VECCHI CARTE VECCHIE) | 620 | 18 | Wholesale trade |
| SERVIZI INTERMEDIARI DEL COMMERCIO | 630 | 18 | Wholesale trade |

4) RATIOS

| | |
|--|----------------|
| Outstanding Amount of Collateral Portfolio | 255.880.574,70 |
| Outstanding Amount of Collateral Portfolio for the preceding Quarterly Collection Period | 269.759.556,40 |

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

The Outstanding Principal (as of the relevant Valuation Date) of the Initial Portfolio and of the Additional Portfolio * (if applicable)

| |
|----------------|
| 3.369.434,85 |
| 300.041.776,86 |
| 1,1230% |

2) Pool Delinquency Ratio

| | Outstanding Amount of Delinquent Receivables | Outstanding Amount of the Collateral Portfolio ** | Pool Delinquency Ratio | Pool Delinquency Ratio of the preceding quarter |
|------------------------------------|--|---|------------------------|---|
| Pool 1 | 552.233,89 | 24.411.876,65 | 2,26% | 1,61% |
| Pool 2 | 3.902.834,39 | 152.401.258,33 | 06/10/2014 | 1,66% |
| Pool 3 | 454.966,38 | 76.063.930,26 | 0,60% | 0,12% |
| Pool 4 | - | 3.003.509,46 | 0,00% | 0,00% |
| Portfolio Delinquency Ratio | 4.910.034,66 | 255.880.574,70 | 1,9189% | 1,1975% |

3) Asset Coverage Test

the sum of: (i) the aggregate of the Outstanding Amount of all Receivables comprised in the Collateral Portfolio (including the Subsequent Portfolio or the Additional Portfolio); plus (ii) the balance of the Debt Service Reserve Account as of such Payment Date (taking into account the Series 2 Debt Service Reserve Amount in case the Subsequent Issue Date falls on such Quarterly Payment Date or immediately after); plus (iii) the balance of the Principal Accumulation Account as of such Payment Date (in any case net of any amount utilised or to be utilised towards payment of the Initial Purchase Price of the Subsequent Portfolio or the Additional Portfolio)

the Principal Amount Outstanding of the Notes on such Payment Date (following the repayment of principal to be made on such Quarterly Payment Date and taking into account the Series 2 Notes to be issued on such Quarterly Payment Date or immediately after) multiplied by 0,98

| Asset Coverage Test | Asset Coverage Test of the preceding Quarter |
|---------------------|--|
| | € 274.259.556,40 |
| | € 262.369.014,14 |
| | 11.890.542,26 |

* provided that the Outstanding Principal of the Receivables comprised in the Additional Portfolio shall be taken into account for the computation of this item (b) only starting from the Monthly Settlement Date falling on, or immediately after, the 3rd month succeeding the Further Portfolio Transfer Date related to the Additional Portfolio.

** provided that the Outstanding Amount of the Receivables part of the Additional Portfolio shall be taken into account for the computation of this item (b) only starting from the Quarterly Settlement Date falling on, or immediately after, the 1st month succeeding the relevant Further Portfolio Transfer Date.

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 |
| | | | |

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

1a) % Amount Renegotiated
 Outstanding Principal of renegotiated contracts
 Initial Purchase Price of the Portfolios

| |
|----------------|
| 0,00% |
| 0 |
| 331.014.318,16 |

1b) % N. of Contracts Renegotiated
 Number of renegotiated contracts
 N. of Contracts of the Aggregate Portfolios

| |
|-------|
| 0,00% |
| 0 |
| 3.849 |

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2) Global Renegotiations

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

2a) % Amount Renegotiated
 Outstanding Principal of renegotiated contracts
 Initial Purchase Price of the Portfolios

| | | |
|----------------|-------|---------|
| 0,00% | Limit | Trigger |
| 0 | 5,00% | NO |
| 331.014.318,16 | | |

3) Repurchases of the relevant Quarterly Settlement Period

| Outstanding Amount | | | |
|--------------------|--------|--------|--------|
| Pool 1 | Pool 2 | Pool 3 | Pool 4 |
| | 0 | | |

3a) % Amount Repurchased
 Outstanding Amount of repurchased contracts
 Initial Purchase Price of Initial Portfolio and the Additional Portfolio

| | | |
|----------------|-------|---------|
| 0,00% | Limit | Trigger |
| - | 1,50% | NO |
| 300.041.776,86 | | |

4) Global Repurchases

| Outstanding Amount | | | |
|--------------------|---------|--------|--------|
| Pool 1 | Pool 2 | Pool 3 | Pool 4 |
| | 112.525 | | |

4a) % Amount Repurchased
 Outstanding Amount of repurchased contracts
 Initial Purchase Price of Initial Portfolio and the Additional Portfolio

| | | |
|----------------|-------|---------|
| 0,04% | Limit | Trigger |
| 112.524,99 | 8,00% | NO |
| 300.041.776,86 | | |

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 |
| | | | |

5a) % Amount Moratoria
 Outstanding Principal of Moratoria contracts
 Initial Purchase Price of the Portfolios

| |
|----------------|
| 0,00% |
| 0 |
| 331.014.318,16 |

6) Global Suspension of payment (Moratoria)

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

6a) % Amount Moratoria
 Outstanding Principal of Moratoria contracts
 Initial Purchase Price of the Portfolios

| |
|----------------|
| 0,00% |
| 0 |
| 331.014.318,16 |

5) OTHER INFO (loan by loan defaulted contracts)

3) Contracts which became Defaulted Receivables during the Quarterly Settlement Period

| Contract | Pool | Default Date | Unpaid Principal | Outstanding Principal | Outstanding Amount |
|----------|------|--------------|------------------|-----------------------|--------------------|
| 1213138 | F2 | 3/17/14 | 15631.92 | 62559.04 | 78190.96 |
| 1213138 | F1 | 3/17/14 | 23222.83 | 12761.57 | 104561.20 |
| 1213138 | F2 | 3/17/14 | 1131.07 | 12761.57 | 13897.64 |
| 1213138 | F1 | 3/17/14 | 15483.52 | 6971.11 | 124546.69 |
| 1213138 | F2 | 3/17/14 | 8812 | 60004.1 | 68816.35 |
| 1213138 | F1 | 3/18/14 | 1511.27 | 14137.51 | 15650.78 |
| 1213138 | F2 | 3/18/14 | 20327.87 | 17668 | 37995.74 |
| 1213138 | F1 | 3/18/14 | 1809.37 | 11358.2 | 13167.57 |
| 1213138 | F2 | 3/18/14 | 4655.25 | 15333.29 | 19988.54 |
| 1213138 | F1 | 3/18/14 | 1432.01 | 7487.61 | 8919.62 |
| 1213138 | F2 | 3/18/14 | 2464.37 | 15211.03 | 17675.40 |
| 1213138 | F1 | 3/18/14 | 1432.01 | 6612.77 | 8044.78 |
| 1213138 | F2 | 3/18/14 | 3115.85 | 6528.28 | 9644.13 |
| 1213138 | F1 | 3/18/14 | 2174.37 | 7487.61 | 9661.98 |
| 1213138 | F2 | 3/18/14 | 3712.56 | 11745.99 | 15458.55 |
| 1213138 | F1 | 3/18/14 | 107104.33 | 13644.85 | 120759.48 |
| | | | | 638,218.99 | 758,915.32 |

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

| Contract | Pool | Default Date | Unpaid Principal | Outstanding Principal | Outstanding Amount |
|----------|------|--------------|------------------|-----------------------|--------------------|
| 1212672 | F2 | 3/15/14 | 6708.42 | 22474.03 | 29182.45 |
| 1212672 | F1 | 3/15/14 | 4112.69 | 21501.42 | 25614.11 |
| 1212672 | F2 | 3/15/14 | 3104.27 | 21492.11 | 24596.38 |
| 1212672 | F1 | 3/15/14 | 11611.41 | 21151.50 | 32762.91 |
| 1212672 | F2 | 3/15/14 | 11666.81 | 20143.37 | 31800.18 |
| 1212672 | F1 | 3/11/14 | 8914.57 | 20420.34 | 29334.91 |
| 1212672 | F2 | 3/11/14 | 2591.25 | 17322.71 | 19913.96 |
| 1212672 | F1 | 3/11/14 | 874.43 | 17429.02 | 18303.45 |
| 1212672 | F2 | 3/11/14 | 1499.03 | 5211.88 | 6710.91 |
| 1212672 | F1 | 3/11/14 | 6139.09 | 6142.25 | 12281.34 |
| 1212672 | F2 | 3/11/14 | 2261.27 | 45528.1 | 47789.37 |
| 1212672 | F1 | 3/11/14 | 2351.45 | 6120.51 | 8471.96 |
| 1212672 | F2 | 3/11/14 | 3312.23 | 47212.68 | 50524.91 |
| 1212672 | F1 | 3/11/14 | 3476.43 | 9252.33 | 12728.76 |
| 1212672 | F2 | 3/11/14 | 1441.21 | 2504.92 | 3946.13 |
| 1212672 | F1 | 3/11/14 | 2214.43 | 8246.59 | 10460.02 |
| 1212672 | F2 | 3/11/14 | 7824.57 | 21697.48 | 29521.05 |
| 1212672 | F1 | 3/11/14 | 4441.08 | 3525.42 | 7966.50 |
| 1212672 | F2 | 3/11/14 | 3418.68 | 20456.61 | 23875.29 |
| 1212672 | F1 | 3/11/14 | 7227.29 | 20813.11 | 28040.40 |
| 1212672 | F2 | 3/11/14 | 11311.45 | 8741.05 | 19952.50 |
| 1212672 | F1 | 3/11/14 | 2212.21 | 11351.15 | 13563.36 |
| 1212672 | F2 | 3/11/14 | 2422.69 | 17387.47 | 19810.16 |
| 1212672 | F1 | 3/11/14 | 2391.16 | 18481.63 | 20872.79 |
| 1212672 | F2 | 3/11/14 | 25862.42 | 175833.41 | 201695.83 |
| 1212672 | F1 | 3/11/14 | 8784.71 | 66513.25 | 75297.96 |
| 1212672 | F2 | 3/11/14 | 2174.27 | 19422.22 | 21596.49 |
| 1212672 | F1 | 3/11/14 | 10184.13 | 124833.95 | 135018.08 |
| 1212672 | F2 | 3/11/14 | 9666.49 | 121597.41 | 131263.90 |
| 1212672 | F1 | 3/11/14 | 5327.08 | 14243.81 | 19571.89 |
| 1212672 | F2 | 3/11/14 | 1714.11 | 6759.10 | 8473.21 |
| 1212672 | F1 | 3/11/14 | 2433.61 | 21559.87 | 23993.48 |
| 1212672 | F2 | 3/11/14 | 6700.86 | 4144.95 | 10845.81 |
| 1212672 | F1 | 3/11/14 | 522.42 | 5112.74 | 5635.16 |
| 1212672 | F2 | 3/11/14 | 731.41 | 7144.74 | 7876.15 |
| 1212672 | F1 | 3/11/14 | 3469.41 | 2138.31 | 5607.72 |
| 1212672 | F2 | 3/11/14 | 4438.38 | 27408.74 | 31847.12 |
| 1212672 | F1 | 3/11/14 | 7355.92 | 42474.59 | 49830.51 |
| 1212672 | F2 | 3/11/14 | 4366.41 | 15011.85 | 19378.26 |
| 1212672 | F1 | 3/11/14 | 2311.43 | 80836.22 | 83147.65 |
| 1212672 | F2 | 3/11/14 | 1713.26 | 9445.28 | 11158.54 |
| 1212672 | F1 | 3/11/14 | 4707.00 | 4144.95 | 8851.95 |
| 1212672 | F2 | 3/11/14 | 16098.34 | 61448.86 | 77547.20 |
| 1212672 | F1 | 3/11/14 | 2574.03 | 49421.62 | 51995.65 |
| 1212672 | F2 | 3/11/14 | 1281.50 | 13454.19 | 14735.69 |
| 1212672 | F1 | 3/11/14 | 5277.75 | 24442.40 | 29720.15 |
| 1212672 | F2 | 3/11/14 | 13621.92 | 65599.62 | 79221.54 |
| 1212672 | F1 | 3/11/14 | 1121.07 | 15741.57 | 16862.64 |
| 1212672 | F2 | 3/11/14 | 15422.95 | 12745.11 | 28168.06 |
| 1212672 | F1 | 3/11/14 | 8512.01 | 88721.42 | 97233.43 |
| 1212672 | F2 | 3/11/14 | 10643.76 | 60404.13 | 71047.89 |
| 1212672 | F1 | 3/11/14 | 1511.77 | 14157.51 | 15669.28 |
| 1212672 | F2 | 3/11/14 | 9268.02 | 9268.02 | 18936.04 |
| 1212672 | F1 | 3/11/14 | 6569.51 | 61412.22 | 67981.73 |
| 1212672 | F2 | 3/11/14 | 20142.27 | 119468.29 | 139610.56 |
| 1212672 | F1 | 3/11/14 | 1850.37 | 12255.64 | 14106.01 |
| 1212672 | F2 | 3/11/14 | 4654.73 | 15313.53 | 19968.26 |
| 1212672 | F1 | 3/11/14 | 2696.37 | 21847.61 | 24543.98 |
| 1212672 | F2 | 3/11/14 | 1443.03 | 13021.03 | 14464.06 |
| 1212672 | F1 | 3/11/14 | 19761.21 | 98363.77 | 118124.98 |
| 1212672 | F2 | 3/11/14 | 1312.11 | 6694.22 | 7906.33 |
| 1212672 | F1 | 3/11/14 | 2174.87 | 21827.60 | 23902.47 |
| 1212672 | F2 | 3/11/14 | 3712.56 | 11744.52 | 15457.08 |
| 1212672 | F1 | 3/11/14 | 107104.33 | 13644.85 | 120759.48 |
| | | | 344,038.44 | 3414,659.21 | 3,758,697.65 |

6) SERVICING FEES

| | Amount (Euro) | IVA (Euro) | Total (Euro) |
|--------------------------------------|---------------|------------|--------------|
| Articolo 10.1 a) Servicing Agreement | 8.185,96 | - | 8.185,96 |
| Articolo 10.1 b) Servicing Agreement | 500,00 | 110,00 | 610,00 |
| Articolo 10.1 c) Servicing Agreement | 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

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