



Agricart 4 Finance S.r.l.

INVESTORS' REPORT

(Euro)

EURO 350,000,000 Class A1 Asset-Backed Floating Rate Notes due September 2037 Issue Price: 100%
 EURO 58,500,000 Class A2 Asset-Backed Floating Rate Notes due September 2037 Issue Price: 100%
 EURO 65,000,000 Class B Asset-Backed Floating Rate Notes due September 2037 Issue Price: 100%
 EURO 26,500,000 Class C Asset-Backed Floating Rate Notes due September 2037 Issue Price: 100%

Investors' Report Date

21/06/2016

Settlement Period:

01/03/2016	31/05/2016
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Quarterly Collection Period:

02/03/2016	01/06/2016
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Interest Period:

14/03/2016	14/06/2016
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Payment Date:

14/06/2016



This Investors Report is based in particular on the Monthly Servicer Reports, on the Servicer Report and on the 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.



1. Description of the Notes

Issuer: AGRICART 4 FINANCE S.R.L.
Issue Date: 15 November 2007
Lead Manager: BNP Paribas S.A. London Branch
Arrangers: Finanziaria Internazionale Securitisation Group, BNP Paribas London Branch and ICCREA

The Notes:

Series	Class A1 Notes	Class A2 Notes	Class B Notes	Class C Notes
Original Balance	350.000.000	58.500.000	65.000.000	26.500.000
Currency	Euro	Euro	Euro	Euro
Final Maturity Date	September 2037	September 2037	September 2037	September 2037
Listing	Not Listed	Not Listed	Not Listed	Not Listed
ISIN code	IT0004294127	IT0004294168	IT0004294242	IT0004294325
Clearing	Euroclear/Clearstream	Euroclear/Clearstream	Euroclear/Clearstream	Euroclear/Clearstream
Principal Payments	Call option/Pass through	Call option/Pass through	Call option/Pass through	Call option/Pass through
Indexation	3 months Euribor	3 months Euribor	3 months Euribor	3 months Euribor
Spread	0,25%	0,35%	0,50%	
Initial Rating Fitch	AAA	AAA	BBB	
Current Rating Fitch	-	-		

Underlying assets for the Notes:

Lease receivables

Originator and Servicer:

Iccrea Bancalmpresa S.p.A.

Payment Dates:

means (a) prior to the service of a Trigger Notice, 14 March 2008 (being the first Payment Date), and, thereafter 14 June, 14 September, 14 December and 14 March in each year (or, if any such date is not a Business Day, that date will be the first following day that is a Business Day unless that day falls in the next calendar month in which case that date will be the first preceding day that is a Business Day) and (b) following the service of a Trigger Notice, the day falling 10 Business Days after the Accumulation Date (if any) or any other day on which any payment is due to be made in accordance with the Post-Enforcement Priority of Payments, the Conditions and the Intercreditor Agreement

Interest Period:

Each period beginning on (and including) a Payment Date (or, in the case of the first Interest Period, the Issue Date) and ending on (but excluding) the next (or, in the case of the first Interest Period, the first) Payment Date

Interest calculation:

ACTUAL/360

Computation Agent:

Securitisation Services S.p.A.

Corporate Services Provider:

Securitisation Services S.p.A.

Princ. Paying Agent and Italian Acct Bank:

BNP Paribas Securities Services Milan Branch

English Account Bank

BNP Paribas Securities Services London Branch

Liquidity Guarantor:

Iccrea Bancalmpresa S.p.A.

Representative of the Noteholders:

Securitisation Services S.p.A.

Hedging Counterparty:

Iccrea Bancalmpresa S.p.A.

Amount Standing on Cash Collateral Account:

-



2 The Notes

Amounts in Euro

INTEREST PERIOD			PAYMENT DATE			BEFORE PAYMENTS		Amounts accrued			Payments		After payments														
						Outstanding Principal	Unpaid Interest	Principal Due	Accrual Interest Rate	Accrual Period (days)	Accrued Interest	Principal Payments	Interest Payments	Outstanding Principal	Unpaid Interest												
<table border="1"> <tr> <th colspan="2">Relevant Interest Period</th> <th>Payment Date</th> </tr> <tr> <td>14/03/2016</td> <td>14/06/2016</td> <td>14/06/2016</td> </tr> </table>			Relevant Interest Period		Payment Date	14/03/2016	14/06/2016	14/06/2016	<table border="1"> <tr> <td>Class A1 Notes (ISIN code IT0004294127)</td> <td>→</td> </tr> <tr> <td>Class A2 Notes (ISIN code IT0004294168)</td> <td>→</td> </tr> <tr> <td>Class B Notes (ISIN code IT0004294242)</td> <td>→</td> </tr> <tr> <td>Class C Notes (ISIN code IT0004294325)</td> <td>→</td> </tr> </table>	Class A1 Notes (ISIN code IT0004294127)	→	Class A2 Notes (ISIN code IT0004294168)	→	Class B Notes (ISIN code IT0004294242)	→	Class C Notes (ISIN code IT0004294325)	→	151.102.000,00	-	151.102.000,00	0,021%	92	8.109,14	151.102.000,00	8.109,14	-	-
			Relevant Interest Period		Payment Date																						
			14/03/2016	14/06/2016	14/06/2016																						
			Class A1 Notes (ISIN code IT0004294127)	→																							
Class A2 Notes (ISIN code IT0004294168)	→																										
Class B Notes (ISIN code IT0004294242)	→																										
Class C Notes (ISIN code IT0004294325)	→																										
58.500.000,00	-	58.500.000,00	0,121%	92	18.089,50	58.500.000,00	18.089,50	-	-																		
65.000.000,00	-	65.000.000,00	0,271%	92	45.016,11	65.000.000,00	45.016,11	-	-																		
26.500.000,00	-	26.500.000,00	-	-	28.106.236,09	26.500.000,00	28.106.236,09	-	-																		
<table border="1"> <tr> <th colspan="2">1st preceding Interest Period</th> <th>Payment Date</th> </tr> <tr> <td>14/12/2015</td> <td>14/03/2016</td> <td>14/03/2016</td> </tr> </table>			1st preceding Interest Period		Payment Date	14/12/2015	14/03/2016	14/03/2016	<table border="1"> <tr> <td>Class A1 Notes (ISIN code IT0004294127)</td> <td>→</td> </tr> <tr> <td>Class A2 Notes (ISIN code IT0004294168)</td> <td>→</td> </tr> <tr> <td>Class B Notes (ISIN code IT0004294242)</td> <td>→</td> </tr> <tr> <td>Class C Notes (ISIN code IT0004294325)</td> <td>→</td> </tr> </table>	Class A1 Notes (ISIN code IT0004294127)	→	Class A2 Notes (ISIN code IT0004294168)	→	Class B Notes (ISIN code IT0004294242)	→	Class C Notes (ISIN code IT0004294325)	→	178.398.500,00	-	178.398.500,00	0,125%	91	56.368,97	27.296.500,00	56.368,97	151.102.000,00	-
			1st preceding Interest Period		Payment Date																						
			14/12/2015	14/03/2016	14/03/2016																						
			Class A1 Notes (ISIN code IT0004294127)	→																							
Class A2 Notes (ISIN code IT0004294168)	→																										
Class B Notes (ISIN code IT0004294242)	→																										
Class C Notes (ISIN code IT0004294325)	→																										
58.500.000,00	-	58.500.000,00	0,225%	91	33.271,88	-	33.271,88	58.500.000,00	-																		
65.000.000,00	-	65.000.000,00	0,375%	91	61.614,58	-	61.614,58	65.000.000,00	-																		
26.500.000,00	-	26.500.000,00	-	-	-	-	-	26.500.000,00	-																		
<table border="1"> <tr> <th colspan="2">2nd preceding Interest Period</th> <th>Payment Date</th> </tr> <tr> <td>14/09/2015</td> <td>14/12/2015</td> <td>14/12/2015</td> </tr> </table>			2nd preceding Interest Period		Payment Date	14/09/2015	14/12/2015	14/12/2015	<table border="1"> <tr> <td>Class A1 Notes (ISIN code IT0004294127)</td> <td>→</td> </tr> <tr> <td>Class A2 Notes (ISIN code IT0004294168)</td> <td>→</td> </tr> <tr> <td>Class B Notes (ISIN code IT0004294242)</td> <td>→</td> </tr> <tr> <td>Class C Notes (ISIN code IT0004294325)</td> <td>→</td> </tr> </table>	Class A1 Notes (ISIN code IT0004294127)	→	Class A2 Notes (ISIN code IT0004294168)	→	Class B Notes (ISIN code IT0004294242)	→	Class C Notes (ISIN code IT0004294325)	→	200.266.500,00	-	200.266.500,00	0,214%	91	108.333,05	21.868.000,00	108.333,05	178.398.500,00	-
			2nd preceding Interest Period		Payment Date																						
			14/09/2015	14/12/2015	14/12/2015																						
			Class A1 Notes (ISIN code IT0004294127)	→																							
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Class B Notes (ISIN code IT0004294242)	→																										
Class C Notes (ISIN code IT0004294325)	→																										
58.500.000,00	-	58.500.000,00	0,314%	91	46.432,75	-	46.432,75	58.500.000,00	-																		
65.000.000,00	-	65.000.000,00	0,464%	91	76.237,78	-	76.237,78	65.000.000,00	-																		
26.500.000,00	-	26.500.000,00	-	-	1.701.897,62	-	1.701.897,62	26.500.000,00	-																		



3. Pool Factor

INTEREST PERIOD		PAYMENT DATE	Class of Notes	Original Outstanding Principal	Principal Payments (cumulative)	Outstanding Principal after payments	Current pool factor
				(A)	(B)	(C)	(D)=(C)/(A)
Relevant Interest Period		Payment Date	Class A1 Notes (ISIN code IT0004294127)	350.000.000,00	350.000.000,00	-	0,000000%
14/03/2016	14/06/2016	14/06/2016	Class A2 Notes (ISIN code IT0004294168)	58.500.000,00	58.500.000,00	-	0,000000%
			Class B Notes (ISIN code IT0004294242)	65.000.000,00	65.000.000,00	-	0,000000%
			Class C Notes (ISIN code IT0004294325)	26.500.000,00	26.500.000,00	-	0,000000%
1st preceding Interest Period		Payment Date	Class A1 Notes (ISIN code IT0004294127)	350.000.000,00	198.898.000,00	151.102.000,00	43,172000%
14/12/2015	14/03/2016	14/03/2016	Class A2 Notes (ISIN code IT0004294168)	58.500.000,00	-	58.500.000,00	100,000000%
			Class B Notes (ISIN code IT0004294242)	65.000.000,00	-	65.000.000,00	100,000000%
			Class C Notes (ISIN code IT0004294325)	26.500.000,00	-	26.500.000,00	100,000000%
2nd preceding Interest Period		Payment Date	Class A1 Notes (ISIN code IT0004294127)	350.000.000,00	171.601.500,00	178.398.500,00	50,971000%
14/09/2015	14/12/2015	14/12/2015	Class A2 Notes (ISIN code IT0004294168)	58.500.000,00	-	58.500.000,00	100,000000%
			Class B Notes (ISIN code IT0004294242)	65.000.000,00	-	65.000.000,00	100,000000%
			Class C Notes (ISIN code IT0004294325)	26.500.000,00	-	26.500.000,00	100,000000%



4. Collections

Amounts in Euro

SETTLEMENT PERIOD		Principal Instalments	Interest Instalments	Prepayments	Principal Recoveries	Interest Recoveries	Late charges	Principal Late collections	Interest Late collections	Positive Adjustments ("Conguagli")	Negative Adjustments ("Conguagli")	Other	TOTAL COLLECTED
		1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	sum(1;11)
03/12/2007	02/03/2008	24.217.119,84	6.945.095,17	1.386.383,76	-	-	142,89	38.678,11	12.379,00	2.215.430,54	- 2.820,00	-	34.812.409,31
03/03/2008	31/05/2008	24.162.933,68	6.773.511,62	2.299.278,92	-	-	4.925,81	216.915,24	94.803,33	1.065.339,60	- 4.396,95	-	34.612.345,73
01/06/2008	31/08/2008	24.650.352,35	6.744.984,25	2.627.203,46	-	-	9.562,03	340.841,23	147.635,05	4.098.107,97	- 2.540,72	-	38.616.145,62
01/09/2008	30/11/2008	24.599.603,57	6.753.377,67	1.713.457,34	-	-	9.478,75	489.401,01	212.005,71	1.136.572,93	- 36.344,76	-	34.877.552,22
01/12/2008	28/02/2009	23.274.425,98	6.497.193,05	9.127.260,29	-	-	19.783,95	484.250,54	230.699,71	4.211.744,55	- 1.841,94	-	43.843.516,13
02/03/2009	31/05/2009	23.064.678,91	6.595.913,10	8.807.981,76	-	-	23.875,11	1.277.355,00	573.782,71	824.475,96	- 152.121,55	-	41.015.941,00
01/06/2009	31/08/2009	22.697.129,70	6.602.019,05	1.726.065,58	-	13.025,26	47.673,85	699.818,24	426.916,08	540.693,39	- 494.046,41	-	32.259.294,74
01/09/2009	30/11/2009	22.311.953,65	6.676.034,88	6.430.135,56	-	21.476,66	22.660,41	714.618,45	477.648,25	69.906,85	- 599.030,69	-	36.125.404,02
01/12/2009	28/02/2010	21.773.983,31	6.480.692,60	6.541.549,68	-	309.545,39	32.306,57	692.881,42	442.928,89	23.140,22	- 914.780,08	-	35.382.248,00
01/03/2010	31/05/2010	19.930.669,73	6.448.124,51	5.702.841,90	-	220.670,11	25.251,88	672.543,82	581.969,09	4.749,49	- 759.868,71	-	32.826.951,82
01/06/2010	31/08/2010	17.916.191,60	5.852.477,68	7.915.980,27	-	1.312.808,12	63.432,05	5.181.702,78	1.359.730,39	31.230,57	- 900.348,74	-	38.733.204,72
01/09/2010	30/11/2010	18.288.865,34	5.476.014,09	2.309.488,36	-	114.415,90	47.328,41	4.297.553,99	1.536.097,99	16.800,19	- 866.191,74	-	31.220.372,53
01/12/2010	28/02/2011	18.281.467,53	5.606.656,18	4.074.047,49	-	387.232,05	46.336,37	3.268.530,98	1.355.131,55	25.832,92	- 838.904,14	-	32.206.330,93
01/03/2011	31/05/2011	18.100.577,60	5.682.008,48	5.789.058,09	-	598.793,61	41.901,13	2.848.306,82	1.123.771,21	53.097,15	- 790.994,53	-	33.446.519,56
01/06/2011	31/08/2011	17.378.638,81	5.428.650,11	1.326.184,15	-	344.468,45	31.690,06	2.887.094,39	1.565.563,22	138.090,17	- 822.406,91	-	28.277.972,45
01/09/2011	30/11/2011	15.388.387,68	4.800.570,88	4.285.883,98	-	150.672,31	70.891,14	3.916.253,48	1.852.864,16	105.839,05	- 726.858,27	-	29.844.504,41
01/12/2011	29/02/2012	8.279.042,64	215.226,85	3.411.968,25	-	148.192,16	59.802,58	11.185.040,36	6.318.857,70	396.660,79	- 724.317,31	-	29.290.474,02
01/03/2012	31/05/2012	15.056.427,04	4.280.703,07	5.283.017,08	-	1.057.253,43	43.108,20	4.037.398,60	2.216.370,15	150.708,10	- 679.497,68	-	31.445.487,99
01/06/2012	31/08/2012	15.439.093,11	4.721.493,45	3.801.233,83	-	776.713,61	65.823,39	4.866.489,92	1.653.340,95	163.491,90	- 779.074,14	-	30.708.606,02
01/09/2012	30/11/2012	14.670.723,65	4.369.025,07	2.271.122,41	-	404.578,45	61.009,93	2.968.950,10	2.066.355,00	21.992,24	- 797.234,28	-	26.036.522,57
01/12/2012	28/02/2013	15.766.932,10	4.765.639,97	6.060.359,03	-	305.562,08	55.110,95	2.951.856,44	1.859.928,44	19.630,00	- 893.782,47	-	30.891.236,54
01/03/2013	31/05/2013	15.556.961,64	4.720.084,57	4.600.935,07	-	2.464.848,75	50.112,87	3.016.803,94	1.973.189,92	7.038,16	- 858.345,61	-	31.531.629,31
01/06/2013	31/08/2013	15.990.779,13	4.823.431,09	8.201.424,47	-	3.400.451,33	74.311,23	2.751.970,74	2.133.080,15	11.119,44	- 847.158,47	-	36.539.409,11
02/09/2013	30/11/2013	17.678.564,22	5.328.291,62	7.107.730,95	-	523.891,98	45.031,66	5.487.860,60	1.176.946,29	4.069,72	- 704.877,08	-	36.647.509,96
01/12/2013	28/02/2014	17.176.399,84	5.038.566,56	4.710.749,41	-	2.156.305,88	42.228,73	3.415.534,19	1.955.145,01	8.268,95	- 823.449,42	-	33.679.749,15
01/03/2014	31/05/2014	18.520.721,46	5.567.618,62	5.202.442,91	-	468.707,51	35.138,26	2.695.424,97	1.028.125,69	49.580,91	- 667.238,91	-	32.900.521,42
01/06/2014	31/08/2014	18.309.451,34	5.113.746,06	2.054.360,98	-	860.771,99	45.367,58	2.151.116,27	1.247.664,32	84.857,32	- 744.341,38	-	29.122.994,48
01/09/2014	30/11/2014	18.110.226,81	5.113.716,73	4.056.499,09	-	617.670,22	38.244,92	1.728.313,30	875.811,48	36.088,33	- 628.507,98	-	29.948.062,90
01/12/2014	28/02/2015	17.108.187,51	4.718.982,00	1.590.987,55	-	3.841.287,28	463.331,49	1.993.744,83	1.282.161,53	14.048,12	- 701.011,14	-	30.311.719,17
01/03/2015	31/05/2015	16.137.069,70	4.320.340,92	3.183.674,08	-	836.648,91	54.393,68	1.865.914,28	899.419,42	3.882,27	- 602.295,59	-	26.699.047,67
01/06/2015	31/08/2015	15.886.998,32	4.269.635,65	1.750.551,13	-	525.476,50	43.134,74	1.591.225,22	706.666,14	24.142,11	- 636.254,82	-	24.161.574,99
01/09/2015	30/11/2015	15.267.611,46	3.992.103,04	3.732.098,26	-	811.776,10	46.870,50	1.329.958,45	712.432,37	823,74	- 588.595,07	-	25.305.078,85
01/12/2015	29/02/2016	14.202.633,14	3.485.536,11	5.767.031,03	-	2.172.177,74	65.865,09	1.564.456,42	883.301,88	378,98	- 592.520,79	-	27.548.859,60
01/03/2016	31/05/2016	13.938.990,21	3.366.529,64	2.690.835,92	-	459.917,94	42.662,02	1.378.003,61	832.602,47	-	- 540.288,16	-	22.169.253,65



5. Issuer Interest Available Funds

Amounts in Euro

QUARTERLY COLLECTION PERIOD	the Interest Components (including Defaulted Receivables but excluding any Contratto in perdita definitiva)	Interest Components invested in Eligible Investments	all amounts of interest accrued and available on each of the Accounts	any amount due and payable to the Issuer by the Swap Counterparty	the Revenue Eligible Investments Amount realised during the relevant Interest Period, if any	any recoveries received by the Issuer in respect of any Contratto in perdita definitiva	any amount standing to the credit of the Transaction Account and the Payments Account as at such Determination Date (*)	other payments made to the Issuer by any other party to the Transaction Documents during the Quarterly Collection Period	the lower of (i) that portion of the Debt Service Reserve (less the Debt Service Reserve Excess, if any) which is equal to such shortfall and (ii) the Debt Service Reserve (less the Debt Service Reserve Excess if any) (**)	after a Second Level Notice has been served to the Issuer the balance of the Debt Service Reserve Account	the amount to be drawn by the Issuer under the Liquidity Guarantee on the immediately following Advance Liquidity Guarantee Date in order to cover such shortfall (***)	ISSUER INTEREST AVAILABLE FUNDS
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	Sum (A;K)
03/12/2007	03/03/2008	11.469.721,37	-	207.280,03	1.327.274,34	-	11.490,51	-	-	-	-	13.015.766,25
04/03/2008	02/06/2008	9.035.981,76	-	230.323,09	118.951,76	-	-	-	-	-	-	9.385.256,61
03/06/2008	01/09/2008	10.277.379,26	-	256.512,56	167.137,32	-	-	-	-	-	-	10.701.029,14
02/09/2008	01/12/2008	9.197.738,59	-	211.242,00	135.572,44	-	-	-	-	-	-	9.544.553,03
02/12/2008	02/03/2009	9.890.896,07	-	104.101,17	-	-	-	-	-	-	-	9.994.997,24
03/03/2009	01/06/2009	8.218.271,53	-	49.168,36	-	-	-	-	-	-	-	8.267.439,89
02/06/2009	01/09/2009	7.172.660,77	-	16.112,88	-	19.295,57	-	-	-	-	-	7.208.069,22
02/09/2009	01/12/2009	6.424.518,42	-	9.967,76	-	16.600,00	-	-	-	-	-	6.451.086,18
02/12/2009	01/03/2010	6.284.168,10	-	9.914,03	-	308.151,74	-	-	-	-	-	6.602.233,87
02/03/2010	01/06/2010	6.563.677,45	-	9.133,30	-	257.918,12	-	-	-	-	-	6.830.728,87
02/06/2010	01/09/2010	6.324.843,32	-	13.223,60	62.543,94	1.302.417,83	-	-	-	-	-	7.703.028,69
02/09/2010	01/12/2010	6.208.528,16	-	19.824,14	-	110.436,99	-	-	-	-	-	6.338.789,29
02/12/2010	01/03/2011	6.169.130,18	-	22.705,90	84.685,06	391.483,69	-	-	-	-	-	6.668.004,83
02/03/2011	01/06/2011	6.147.986,42	-	39.570,30	6.348,64	681.469,42	-	-	-	-	-	6.875.374,78
02/06/2011	01/09/2011	6.182.116,13	-	43.763,69	279.895,14	347.647,82	-	-	-	-	-	6.853.422,78
02/09/2011	01/12/2011	6.248.714,09	-	34.557,50	-	65.004,76	-	-	-	-	-	6.348.276,35
02/12/2011	01/03/2012	6.145.538,22	-	14.922,74	-	156.211,69	-	-	-	-	-	6.316.672,65
02/03/2012	01/06/2012	5.964.511,32	-	8.815,19	-	1.120.389,28	-	-	-	-	-	7.093.715,79
02/06/2012	01/09/2012	5.695.700,75	-	3.077,25	-	712.676,51	-	-	-	-	-	6.411.454,51
02/09/2012	01/12/2012	5.858.913,27	-	-	-	433.866,35	-	-	-	-	-	6.292.779,62
02/12/2012	01/03/2013	5.780.529,68	-	-	-	410.602,40	-	-	-	-	-	6.191.132,08
02/03/2013	01/06/2013	6.070.686,49	-	-	-	2.608.704,05	-	-	-	-	-	8.679.390,54
02/06/2013	01/09/2013	5.971.918,12	-	16,61	36.789,43	3.379.117,66	-	-	-	-	-	9.387.841,82
03/09/2013	01/12/2013	5.895.461,65	-	21,78	-	428.198,14	-	-	-	-	-	6.323.681,57
02/12/2013	01/03/2014	6.198.539,28	-	1.055,88	38.493,73	2.200.320,50	-	-	-	-	-	8.438.409,39
02/03/2014	01/06/2014	6.125.421,81	-	2.988,16	-	497.881,28	-	-	-	-	-	6.626.291,25
02/06/2014	01/09/2014	5.567.999,04	-	607,90	24.176,76	1.000.849,64	-	-	-	-	-	6.593.633,34
02/09/2014	01/12/2014	5.259.660,42	-	3,36	-	360.862,27	-	-	-	-	-	5.620.526,05
02/12/2014	01/03/2015	5.629.688,20	-	-	115.731,73	3.699.938,40	-	-	-	-	-	9.445.358,33
02/03/2015	01/06/2015	4.661.609,31	-	-	85.603,05	871.855,70	-	-	-	-	-	5.619.068,06
02/06/2015	01/09/2015	4.333.668,24	-	-	137.975,23	860.756,38	-	-	-	-	-	5.332.399,85
02/09/2015	01/12/2015	4.014.701,12	-	-	128.919,38	488.735,55	-	-	-	-	-	4.632.356,05
02/12/2015	01/03/2016	3.744.864,27	-	-	89.159,30	2.182.524,01	-	-	-	-	-	6.016.547,58
02/03/2016	01/06/2016	3.866.749,85	-	-	1.544.370,00	528.111,88	-	-	-	-	-	5.939.231,73

(*) including the amounts credited to the Payments Account on the immediately preceding Payment Date out of item (xiv) of the Pre-Enforcement Interest Priority of Payments or out of item (vii)(B)(1) of the Post-Enforcement Priority of Payments, as applicable, but excluding those amounts constituting Issuer Principal Available Funds

(**) to the extent that the funds under (a) to (h) (inclusive) above are not be sufficient to make the payments due on the immediately following Payment Date under items (i) to (vi) of the Pre-Enforcement Interest Priority of Payments

(***) to the extent that the funds under (a) to (j) (inclusive) above are not be sufficient to make the payments due on the immediately following Payment Date under items (i) to (v)(A) (inclusive) of the Pre-Enforcement Interest Priority of Payments or under items (i) to (v) (inclusive) of the Post-Enforcement Priority of Payments



6. Pre-Enforcement Priority of Payments - Interest

PAYMENT DATE	ISSUER INTEREST AVAILABLE FUNDS (A)	Taxes, Fees, Expenses and replenishment of Expenses Account (B)	Amount due to the Swap Counterparty other than any termination payments (C)	Interest on Class A1 Notes and on Class A2 Notes pari passu and pro rata (D)	Interest on Class B Notes pari passu and pro rata (E)	Payment to the Debt Service Reserve Account (up to the Debt Service Reserve Amount) (F)	Principal Deficiency Ledger to the Payments Account (in or towards reduction to zero) (G)	to credit to or retain in the Paym. Account the portion of Issuer Princ. Av. Funds utilised under item First of the Pre-Enforc. Princ. Priority of Payments on the preceding Payment Date (H)	Any termination payment to the Swap Counterparty other than the payments under item Fourth above (I)	provided that no Cash Trapping Condition is outstanding, in or towards satisfaction, pro rata and pari passu, of all amounts due and payable to Banca Agrileasing (*) (J)	provided that no Cash Trapping Condition is outstanding fees, costs, liabilities and any other expenses to be paid to any Other Issuer Creditor incurred in relation to this Securitisation (**) (K)	provided that no Cash Trapping Condition is outstanding, pro rata and pari passu, fees and interest due to the SAF Provider (L)	provided that no Cash Trapping Condition is outstanding, pro rata and pari passu, the Junior Notes Remuneration (M)	to credit the remainder (if any) to the Payments Account (N) = (A)-sum[(B);(M)]
14/03/2008	13.015.766,25	152.517,07	-	6.365.424,00	1.099.193,33	-	1.475,03	-	-	-	-	-	5.397.156,81	-
16/06/2008	9.385.256,61	72.676,52	-	5.020.167,92	866.431,94	-	322,04	-	-	-	-	-	3.425.658,20	-
15/09/2008	10.701.029,14	84.600,45	-	5.224.456,61	896.779,72	-	1.844,19	-	-	-	-	-	4.493.348,17	-
15/12/2008	9.544.553,03	76.032,21	-	5.224.456,61	896.779,72	-	18,42	-	-	-	-	-	3.347.266,07	-
16/03/2009	9.994.997,24	112.453,58	1.646.513,69	3.542.355,74	629.125,97	-	2.650.235,54	-	-	-	-	-	1.414.312,72	-
15/06/2009	8.267.439,89	89.349,53	1.876.788,84	1.808.625,00	353.256,94	-	449.962,05	-	-	-	-	-	3.689.457,53	-
14/09/2009	7.208.069,22	68.032,01	943.279,67	1.423.466,23	291.970,97	-	933.902,94	-	-	-	-	-	3.547.417,40	-
14/12/2009	6.451.086,18	77.652,95	802.770,93	908.200,22	209.982,50	-	363.851,27	-	-	-	-	-	4.088.628,31	-
15/03/2010	6.602.233,87	92.198,97	485.309,05	842.114,00	199.466,94	-	335.583,27	-	-	-	-	-	4.647.561,64	-
14/06/2010	6.830.728,87	86.162,30	473.007,04	776.027,78	188.951,39	-	419.816,21	-	-	-	-	576,86	4.796.187,29	90000***
14/09/2010	7.703.028,69	78.597,84	234.288,95	855.543,78	202.323,33	-	568.465,56	-	-	-	-	5.804,55	5.758.004,68	-
14/12/2010	6.338.789,29	94.893,02	280.170,83	1.011.459,94	226.413,06	-	1.154.766,55	-	-	-	-	21.469,37	3.549.616,52	-
14/03/2011	6.668.004,83	95.270,95	155.731,85	1.153.532,50	248.300,00	-	1.333.322,90	-	-	-	-	15.258,36	3.666.588,27	-
14/06/2011	6.875.374,78	112.268,98	122.611,86	1.332.626,39	278.236,11	-	1.515.027,30	-	-	-	-	19.336,39	3.495.267,75	-
14/09/2011	6.853.422,78	71.788,02	92.605,69	1.639.546,06	327.072,78	-	1.387.688,88	-	-	-	-	26.387,07	3.308.334,29	-
14/12/2011	6.348.276,35	103.677,61	189.912,02	1.681.615,54	333.047,36	-	1.167.813,50	-	-	-	-	41.751,78	2.830.458,54	-
14/03/2012	6.316.672,65	75.738,05	163.366,51	1.581.453,61	317.109,72	-	2.581.784,03	-	-	-	-	32.978,62	1.564.242,11	-
14/06/2012	7.093.715,79	88.579,27	630.396,09	1.028.838,56	229.897,78	-	4.589.027,92	-	-	-	-	20.852,09	506.124,09	-
14/09/2012	6.411.454,51	78.775,85	285.971,68	796.038,94	192.855,00	-	3.947.471,80	-	-	-	-	16.708,33	1.093.632,91	-
14/12/2012	6.292.779,62	79.171,22	550.964,51	368.151,88	124.050,69	-	1.662.012,18	-	-	-	-	16.529,58	3.491.899,56	-
14/03/2013	6.191.132,08	83.633,89	131.193,51	290.576,25	110.987,50	-	4.581.252,83	-	-	-	-	5.401,36	988.086,74	-
14/06/2013	8.679.390,54	88.563,70	249.730,70	485.768,94	116.443,89	-	4.544.911,51	-	-	-	-	5.429,10	3.188.542,70	-
16/09/2013	9.387.841,82	87.962,05	24.121,92	503.795,61	120.163,33	-	1.380.572,98	-	-	-	-	8.900,23	7.262.325,70	-
16/12/2013	6.323.681,57	96.262,39	177.048,35	504.238,58	118.957,22	-	817.644,87	-	-	-	-	19.977,66	4.589.552,49	-
14/03/2014	8.438.409,39	86.751,51	13.299,32	540.538,78	123.456,67	-	411.410,63	-	-	-	-	12.111,02	7.250.841,47	-
16/06/2014	6.626.291,25	80.632,66	105.110,62	606.192,94	136.456,67	-	861.287,09	-	-	-	-	14.783,69	4.821.827,58	-
15/09/2014	6.593.633,34	75.197,90	7.766,13	489.948,38	121.914,72	-	2.849.010,52	-	-	-	-	11.457,71	3.038.337,97	-
15/12/2014	5.620.526,05	101.496,29	77.340,57	315.158,32	95.954,44	-	3.484.620,64	-	-	-	-	13.943,38	1.532.012,41	-
16/03/2015	9.445.358,33	63.936,29	6.061,88	291.647,33	95.625,83	-	1.424.993,36	-	-	-	-	3.824,70	7.559.268,94	-
15/06/2015	5.619.068,06	62.863,97	5.517,25	229.661,42	86.589,03	-	3.170.374,97	-	-	-	-	1.258,59	2.062.802,83	-
14/09/2015	5.332.399,85	63.025,81	4.708,57	183.913,68	79.852,50	-	5.000.899,29	-	-	-	-	-	-	-
14/12/2015	4.632.356,05	61.673,12	4.206,17	154.765,80	76.237,78	-	2.623.575,56	-	-	-	-	10.000,00	1.701.897,62	-
14/03/2016	6.016.547,58	67.345,34	3.630,30	89.640,85	61.614,58	-	5.794.316,51	-	-	-	-	-	-	-
14/06/2016	5.939.231,73	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) other than other amounts provided for in the Pre-Enforc. Priority of Payments and other that payments of the Subsequent Portfolio Purchase Price

(**) other than amounts already provided for in this Pre-Enforcement Interest Priority of Payments

(***) Euro 90.000 as funds to set aside on the Payments Account



7. Issuer Principal Available Funds

Amounts in Euro

QUARTERLY COLLECTION PERIOD	Principal Components (including Defaulted Receivables but excluding any Contratto in perdita definitiva)	amount to be drawn by the Issuer under the SAF Agreement and any other payments made to the Issuer by the SAF Provider	Principal Components invested in Eligible Investments (without duplication of (a))	the Principal Deficiency Ledger Amount calculated in respect of such Determination Date	the Funds Provisioned for Amortisation as at such Determination Date, if any	any proceeds deriving from the sale of the Receivables (other than those relating to Contratti in perdita definitiva) in accordance with the Transaction Documents	any proceeds deriving from the sale of the Receivables following the exercise of the Portfolio Call Option	any amount that will be credited and/or retained on the immediately following Payment Date under item (ix) of the Pre-Enforcement Interest Priority of Payments	payments made to the Issuer by the Originator (i) pursuant to the W&I Agreement and/or the Transfer Agreement	the Debt Service Reserve Excess, if any	on the Det. Date immediately preceding the Final Redemption Date and on any Det. Date thereafter, the balance of the Expenses Account at such dates	the amounts (if any) credited to the Payments Account on the immediately preceding Payment Date out of item (vii)(B)(1) of the Post-Enforcement Priority of Payments	on the Determination Date immediately preceding the Payment Date falling in September 2016, the amount to be drawn by the Issuer under the Liquidity Guarantee (*)	ISSUER PRINCIPAL AVAILABLE FUNDS sum[(A);(M)]
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)		
03/12/2007	03/03/2008	27.064.806,32	-	-	1.475,03	-	-	-	-	-	-	-	-	27.066.281,35
04/03/2008	02/06/2008	27.289.157,80	-	-	322,04	-	-	-	-	-	-	-	-	27.289.479,84
03/06/2008	01/09/2008	27.354.401,74	-	-	1.844,19	-	-	-	-	-	-	-	-	27.356.245,93
02/09/2008	01/12/2008	27.002.584,51	-	-	18,42	-	-	-	-	-	-	-	-	27.002.602,93
02/12/2008	02/03/2009	36.275.959,92	-	-	2.650.235,54	-	-	-	-	-	-	-	-	38.926.195,46
03/03/2009	01/06/2009	28.302.677,29	-	-	449.962,05	-	-	-	-	-	-	-	-	28.752.639,34
02/06/2009	01/09/2009	25.595.004,20	-	-	933.902,94	-	-	-	-	-	-	-	-	26.528.907,14
02/09/2009	01/12/2009	28.318.266,16	-	-	363.851,27	-	-	-	-	-	-	-	-	28.682.117,43
02/12/2009	01/03/2010	29.566.539,42	-	-	335.583,27	-	-	-	-	-	-	-	-	29.902.122,69
02/03/2010	01/06/2010	25.298.068,09	2.904.459,62	-	419.816,21	-	-	-	-	-	-	-	-	28.622.343,92
02/06/2010	01/09/2010	27.805.594,02	2.165.964,18	-	568.465,56	-	-	-	-	-	-	-	-	30.540.023,76
02/09/2010	01/12/2010	22.517.620,47	805.618,94	-	1.154.766,55	-	-	-	-	-	-	-	-	24.478.005,96
02/12/2010	01/03/2011	24.871.519,11	499.609,89	-	1.333.322,90	-	-	-	-	-	-	-	-	26.704.451,90
02/03/2011	01/06/2011	25.647.225,00	534.013,24	-	1.515.027,30	-	-	-	-	-	-	-	-	27.696.265,54
02/06/2011	01/09/2011	22.117.759,45	1.218.301,33	-	1.387.688,88	-	-	-	-	-	-	-	-	24.723.749,66
02/09/2011	01/12/2011	21.960.681,27	991.498,94	-	1.167.813,50	-	-	-	-	-	-	-	-	24.119.993,71
02/12/2011	01/03/2012	22.784.264,49	39.961,45	-	2.581.784,03	-	-	-	-	-	-	-	-	25.406.009,97
02/03/2012	01/06/2012	23.245.352,91	1.623.614,90	-	4.589.027,92	-	-	-	-	-	-	-	-	29.457.995,73
02/06/2012	01/09/2012	21.952.022,12	74.195,59	-	3.947.471,80	-	-	-	-	-	-	-	-	25.973.689,51
02/09/2012	01/12/2012	19.912.091,99	1.745.673,18	-	1.662.012,18	-	-	-	-	-	-	-	-	23.319.777,35
02/12/2012	01/03/2013	24.472.807,94	1.033.011,82	-	4.581.252,83	-	-	-	-	-	-	-	-	30.087.072,59
02/03/2013	01/06/2013	22.429.733,39	1.027.359,88	-	4.544.911,51	-	-	-	-	-	-	-	-	28.002.004,78
02/06/2013	01/09/2013	26.561.548,41	3.759.474,17	-	1.380.572,98	-	-	-	-	-	-	-	-	31.701.595,56
03/09/2013	01/12/2013	25.862.971,34	748.172,52	-	817.644,87	-	-	-	-	-	-	-	-	27.428.788,73
02/12/2013	01/03/2014	25.646.149,77	828.752,01	-	411.410,63	-	-	-	-	-	-	-	-	26.886.312,41
02/03/2014	01/06/2014	25.052.423,89	272.873,00	-	861.287,09	250.000,00	-	-	-	-	-	-	-	26.436.583,98
02/06/2014	01/09/2014	23.313.685,26	129.842,37	-	2.849.010,52	1.083,98	-	-	-	-	-	-	-	26.293.622,13
02/09/2014	01/12/2014	22.374.576,29	11.799,59	-	3.484.620,64	1.622,13	-	-	-	-	-	-	-	25.872.618,65
02/12/2014	01/03/2015	21.597.630,29	-	-	1.424.993,36	618,65	-	-	-	-	-	-	-	23.023.242,30
02/03/2015	01/06/2015	20.203.390,83	-	-	3.170.374,97	242,30	-	-	-	-	-	-	-	23.374.008,10
02/06/2015	01/09/2015	19.738.599,85	-	-	5.000.899,29	1.008,10	-	-	-	-	-	-	-	24.740.507,24
02/09/2015	01/12/2015	19.244.682,17	-	-	2.623.575,56	2.507,24	-	-	-	-	-	-	-	21.870.764,97
02/12/2015	01/03/2016	21.499.537,14	-	-	5.794.316,51	2.764,97	-	-	-	-	-	-	-	27.296.618,62
02/03/2016	01/06/2016	19.025.892,79	-	-	-	118,62	315.681.966,46	-	-	7.112.000,00	122.289,34	-	-	341.942.267,21

(*) to the extent that the funds under (a) to (k) (inclusive) above would not be sufficient to redeem the Class A1 Notes in full on the immediately following Payment Date and in order to augment such shortfall



8. Priority of Payments - Issuer Principal Available Funds

Amounts in Euro

PAYMENT DATE	ISSUER PRINCIPAL AVAILABLE FUNDS	to pay all the amounts due under items (i) to (vii) (inclusive) of the Pre-Enforcement Interest Priority of Payments (*)	during the Revolving Period Purchase Price of Subsequent Receivables	to credit the Payments Account with the remaining amount after the payment of purchase price to the Originator (**)	during the Amortisation Period repayment of the Principal Amount Outstanding of the Class A1 Notes until the Class A1 Notes are repaid in full (**)	during the Amortisation Period, pro rata and pari passu, the Principal Amount Outstanding of the Class A2 Notes	during the Amortisation Period, pro rata and pari passu, the Principal Amount Outstanding of the Class B Notes	all amounts due and payable to the Swap Counterparty under the terms of the Swap Agreement (if any) to the extent not paid	during the Amortisation Period, all amounts due and payable to Banca Agrileasing (if any) to the extent not paid under item (xi) of the Pre-Enf. Interest Priority of Payments	principal due and payable to the SAF Provider under the SAF Agreement	repayment, pro rata and pari passu, the Principal Amount Outstanding of the Junior Notes until the Princ. Am. Out. of the Junior Notes is equal to € 50,000	on the Final Redemption Date and on any Payment Date thereafter, pro rata and pari passu, the Principal Amount Outstanding of the Junior Notes	up to but excluding the Final Redemption Date, in or towards satisfaction, pro rata and pari passu, of the Junior Notes Additional Remuneration (if any) due and payable on the Junior Notes
		(A)	(B)			(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
14/03/2008	27.066.281,35	-	27.056.281,35	10.000,00	-	-	-	-	-	-	-	-	-
16/06/2008	27.289.479,84	-	27.279.479,84	10.000,00	-	-	-	-	-	-	-	-	-
15/09/2008	27.356.245,93	-	27.346.245,93	10.000,00	-	-	-	-	-	-	-	-	-
15/12/2008	27.002.602,93	-	26.992.602,72	10.000,00	-	-	-	-	-	-	-	-	0,21
16/03/2009	38.926.195,46	-	38.916.195,46	10.000,00	-	-	-	-	-	-	-	-	-
15/06/2009	28.752.639,34	-	28.742.639,34	10.000,00	-	-	-	-	-	-	-	-	-
14/09/2009	26.528.907,14	-	26.518.907,14	10.000,00	-	-	-	-	-	-	-	-	-
14/12/2009	28.682.117,43	-	28.672.117,43	10.000,00	-	-	-	-	-	-	-	-	-
15/03/2010	29.902.122,69	-	29.892.122,69	10.000,00	-	-	-	-	-	-	-	-	-
14/06/2010	28.622.343,92	-	28.612.343,92	10.000,00	-	-	-	-	-	-	-	-	-
14/09/2010	30.540.023,76	-	30.530.023,76	10.000,00	-	-	-	-	-	-	-	-	-
14/12/2010	24.478.005,96	-	24.468.005,96	10.000,00	-	-	-	-	-	-	-	-	-
14/03/2011	26.704.451,90	-	26.694.451,90	10.000,00	-	-	-	-	-	-	-	-	-
14/06/2011	27.696.265,54	-	27.686.265,54	10.000,00	-	-	-	-	-	-	-	-	-
14/09/2011	24.723.749,66	-	24.713.749,66	10.000,00	-	-	-	-	-	-	-	-	-
14/12/2011	24.119.993,71	-	24.109.993,71	10.000,00	-	-	-	-	-	-	-	-	-
14/03/2012	25.406.009,97	-	25.396.009,97	10.000,00	-	-	-	-	-	-	-	-	-
14/06/2012	29.457.995,73	-	29.447.995,73	10.000,00	-	-	-	-	-	-	-	-	-
14/09/2012	25.973.689,51	-	25.963.689,51	10.000,00	-	-	-	-	-	-	-	-	-
14/12/2012	23.319.777,35	-	23.309.777,35	10.000,00	-	-	-	-	-	-	-	-	-
14/03/2013	30.087.072,59	-	30.077.072,59	10.000,00	-	-	-	-	-	-	-	-	-
14/06/2013	28.002.004,78	-	27.992.004,78	10.000,00	-	-	-	-	-	-	-	-	-
16/09/2013	31.701.595,56	-	31.691.595,56	10.000,00	-	-	-	-	-	-	-	-	-
16/12/2013	27.428.788,73	-	27.418.788,73	10.000,00	-	-	-	-	-	-	-	-	-
14/03/2014	26.886.312,41	-	26.876.312,41	10.000,00	-	-	-	-	-	-	-	-	-
16/06/2014	26.436.583,98	-	-	-	26.435.500,00	-	-	-	-	-	-	-	-
15/09/2014	26.293.622,13	-	-	-	26.292.000,00	-	-	-	-	-	-	-	-
15/12/2014	25.872.618,65	-	-	-	25.872.000,00	-	-	-	-	-	-	-	-
16/03/2015	23.023.242,30	-	-	-	23.023.000,00	-	-	-	-	-	-	-	-
15/06/2015	23.374.008,10	-	-	-	23.373.000,00	-	-	-	-	-	-	-	-
14/09/2015	24.740.507,24	-	-	-	24.738.000,00	-	-	-	-	-	-	-	-
14/12/2015	21.870.764,97	-	-	-	21.868.000,00	-	-	-	-	-	-	-	-
14/03/2016	27.296.618,62	-	-	-	27.296.500,00	-	-	-	-	-	-	-	-
14/06/2016	341.942.267,21	-	-	-	-	-	-	-	-	-	-	-	-

(*) to the extent not paid under the Pre-Enforcement Interest Priority of Payments due to insufficiency of Issuer Interest Available Funds

(**) Euro 10.000 pursuant to clause 4.1 of the Master Receivables Purchase Agreement.



9. Post-Enforcement Priority of Payments (pursuant to Condition 7(c), 7(d), 10(b) and 12(d))

Amounts in Euro

PAYMENT DATE	ISSUER AVAILABLE FUNDS	Taxes, Fees, Expenses and replenishment of Expenses Account	Amount due to the Swap Counterparty other than any termination payments	Interest on Class A1 Notes pari passu and pro rata	Interest on Class A2 Notes pari passu and pro rata	Principal on Class A1 Notes pari passu and pro rata	Principal on Class A2 Notes pari passu and pro rata	Interest on Class B Notes pari passu and pro rata	Principal on Class B Notes pari passu and pro rata	in or towards satisfaction of any termination payment due and payable to the Swap Counterparty (*)	interest due and payable to the Liquidity Guarantor under the Liquidity Guarantee	principal due and payable to the Liquidity Guarantor under the Liquidity Guarantee	of all amounts due and payable to Icrea Bancalmpresa (in any capacity) under any of the Transaction Documents (**)	pro rata and pari passu, in or towards repayment of the Principal Amount Outstanding of the Junior Notes (***)	on the Post-Enforcement Final Redemption Date, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Junior Notes until the Junior Notes are redeemed in full	pro rata and pari passu, of the Junior Notes Remuneration (if any) due and payable on the Junior Notes
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)
14/06/2016	347.881.498,94	163.443,40	17.300,00	8.109,14	18.089,50	151.102.000,00	58.500.000,00	45.016,11	65.000.000,00				18.421.304,69	26.450.000,00	50.000,00	28.106.236,09

(*) other than the payments referred to under item [Fourth] above
 (**) other than amounts already provided for in this Post-Enforcement Priority of Payments
 (***) until the Principal Amount Outstanding of the Junior Notes is equal to € [•]



10. Portfolio Performance

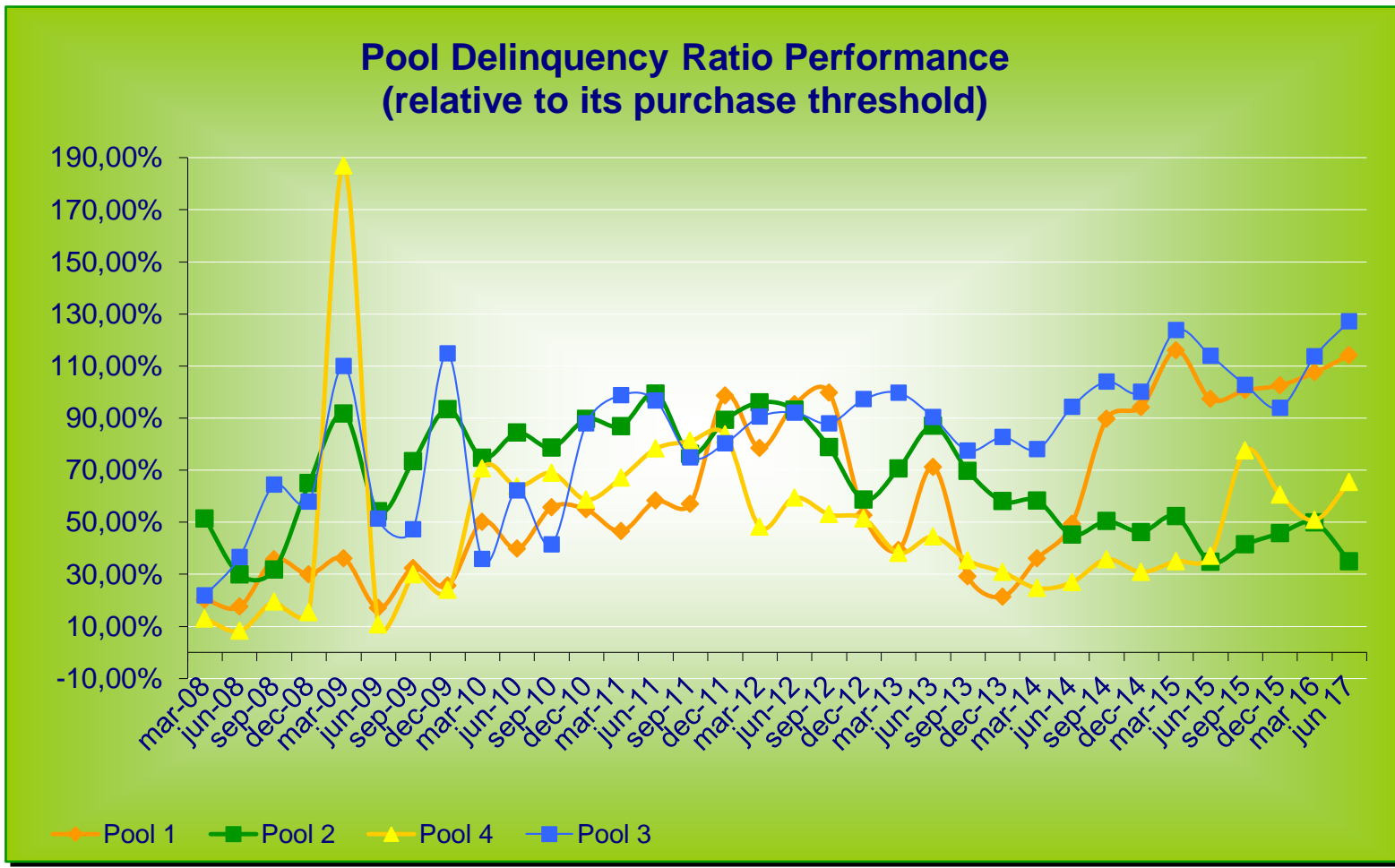
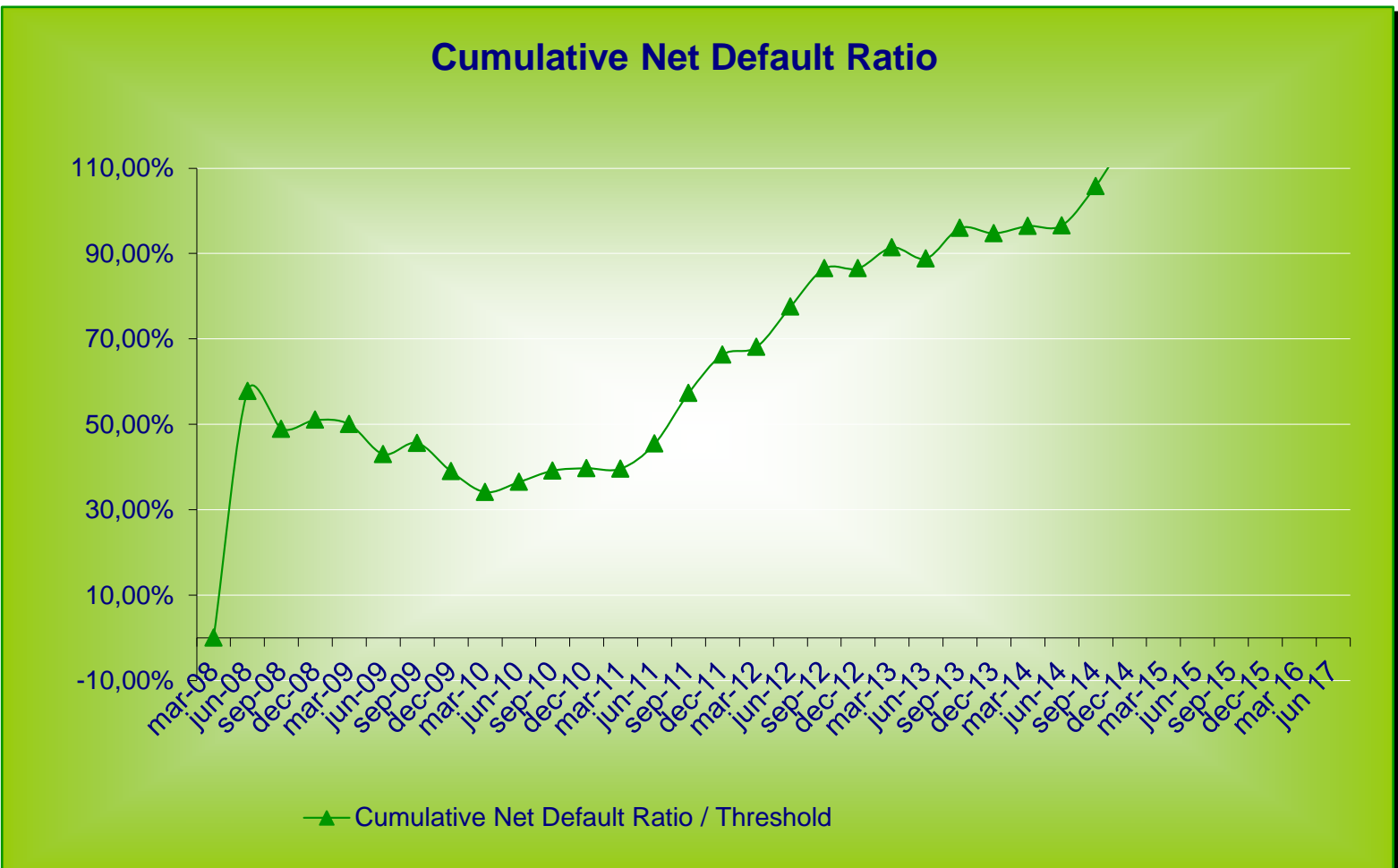
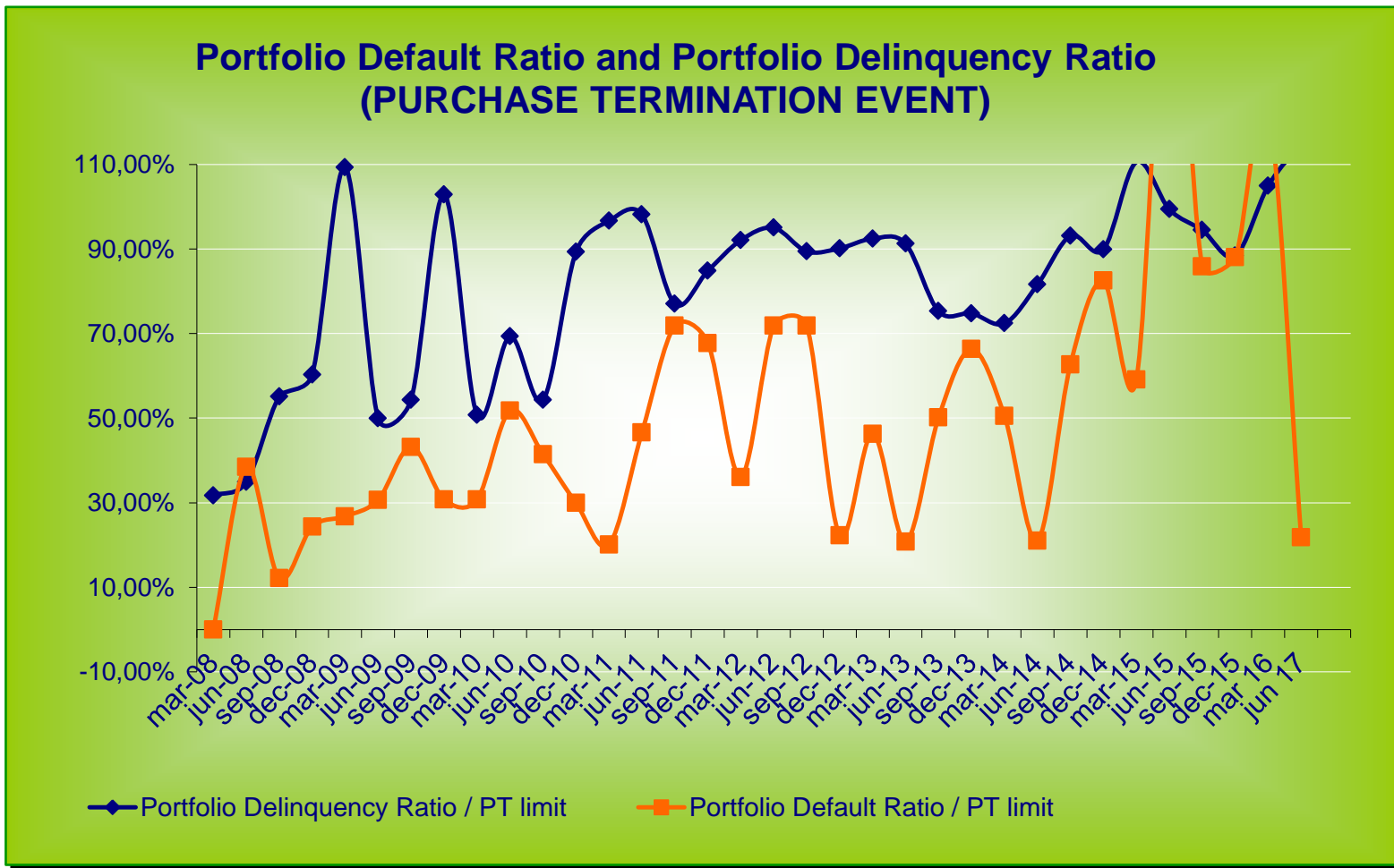
SETTLEMENT PERIOD		DEFAULT RATIOS (*)							DELINQUENCY RATIOS							EXCESS SPREAD RATIO		
		Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Trigger Default Ratio	Breach of Ratio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Trigger Delinquency Ratio	Breach of Ratio	RATIO	CASH TRAPPING CONDITION	Breach of Ratio
03/12/2007	02/03/2008	0,000%	0,000%	0,000%	0,000%	0,000%	1,50%	No breach	1,824%	4,107%	1,420%	1,167%	2,094%	6,60%	No breach	1,076%	0,160%	No breach
03/03/2008	31/05/2008	0,000%	1,025%	0,488%	0,000%	0,577%	1,50%	No breach	1,578%	2,393%	2,384%	0,737%	2,301%	6,60%	No breach	0,695%	0,160%	No breach
01/06/2008	31/08/2008	0,342%	0,057%	0,217%	0,143%	0,182%	1,50%	No breach	3,206%	2,546%	4,186%	1,757%	3,639%	6,60%	No breach	0,912%	0,160%	No breach
01/09/2008	30/11/2008	0,934%	0,630%	0,228%	0,194%	0,364%	1,50%	No breach	2,701%	5,195%	3,765%	1,376%	3,982%	6,60%	No breach	0,679%	0,160%	No breach
01/12/2008	28/02/2009	0,729%	0,304%	0,416%	0,198%	0,401%	1,50%	No breach	3,253%	7,336%	7,147%	16,820%	7,219%	6,60%	No breach (*)	0,287%	0,160%	No breach
02/03/2009	31/05/2009	0,118%	0,082%	0,633%	0,143%	0,460%	1,50%	No breach	1,534%	4,331%	3,337%	0,955%	3,293%	6,60%	No breach	0,749%	0,160%	No breach
01/06/2009	31/08/2009	0,111%	0,168%	0,897%	0,152%	0,648%	1,50%	No breach	2,905%	5,867%	3,077%	2,687%	3,586%	6,60%	No breach	0,720%	0,160%	No breach
01/09/2009	30/11/2009	0,412%	0,619%	0,410%	0,604%	0,461%	1,50%	No breach	2,305%	7,475%	7,462%	2,149%	6,793%	6,60%	No breach (*)	0,830%	0,160%	No breach
01/12/2009	28/02/2010	0,586%	1,099%	0,270%	0,546%	0,461%	1,50%	No breach	4,515%	5,975%	2,331%	6,357%	3,353%	6,60%	No breach	0,943%	0,120%	No breach
01/03/2010	31/05/2010	0,271%	1,552%	0,634%	0,568%	0,777%	1,50%	No breach	3,581%	6,748%	4,047%	5,731%	4,576%	6,60%	No breach	0,967%	0,120%	No breach
01/06/2010	31/08/2010	0,282%	1,412%	0,478%	0,275%	0,622%	1,50%	No breach	5,015%	6,297%	2,696%	6,204%	3,581%	6,60%	No breach	1,156%	0,120%	No breach
01/09/2010	30/11/2010	0,544%	0,723%	0,361%	0,948%	0,449%	1,50%	No breach	4,937%	7,166%	5,721%	5,275%	5,896%	6,60%	No breach	0,711%	0,120%	No breach
01/12/2010	28/02/2011	2,644%	0,000%	0,199%	0,710%	0,301%	1,50%	No breach (*)	4,185%	6,952%	6,421%	6,027%	6,380%	6,60%	No breach	0,734%	0,120%	No breach
01/03/2011	31/05/2011	0,526%	0,469%	0,747%	0,758%	0,698%	1,50%	No breach	5,238%	7,951%	6,285%	7,039%	6,482%	6,60%	No breach	0,699%	0,120%	No breach
01/06/2011	31/08/2011	0,064%	1,229%	1,096%	1,345%	1,079%	1,50%	No breach	5,136%	6,096%	4,874%	7,307%	5,085%	6,60%	No breach	0,660%	0,120%	No breach
01/09/2011	30/11/2011	1,637%	1,254%	0,958%	0,915%	1,017%	1,50%	No breach	8,880%	7,139%	5,221%	7,526%	5,600%	6,60%	No breach	0,564%	0,120%	No breach
01/12/2011	29/02/2012	1,754%	1,506%	0,341%	0,444%	0,541%	1,50%	No breach	7,056%	7,681%	5,882%	4,337%	6,080%	6,60%	No breach	0,311%	0,080%	No breach
01/03/2012	31/05/2012	1,135%	1,473%	1,002%	1,113%	1,078%	1,50%	No breach	8,575%	7,456%	5,989%	5,355%	6,274%	6,60%	No breach	0,100%	0,080%	No breach
01/06/2012	31/08/2012	0,138%	1,171%	1,124%	0,786%	1,079%	1,50%	No breach	8,982%	6,306%	5,717%	4,770%	5,905%	6,60%	No breach	0,217%	0,080%	No breach
01/09/2012	30/11/2012	0,630%	0,549%	0,268%	0,476%	0,334%	1,50%	No breach	4,739%	4,691%	6,319%	4,633%	5,953%	6,60%	No breach	0,691%	0,080%	No breach
01/12/2012	28/02/2013	0,969%	0,541%	0,712%	0,756%	0,695%	1,50%	No breach	3,530%	5,646%	6,482%	3,436%	6,105%	6,60%	No breach	0,195%	0,080%	No breach
01/03/2013	31/05/2013	0,338%	0,191%	0,312%	0,944%	0,312%	1,50%	No breach	6,406%	6,961%	5,871%	4,002%	6,025%	6,60%	No breach	0,628%	0,080%	No breach
01/06/2013	31/08/2013	1,357%	0,600%	0,752%	0,862%	0,752%	1,50%	No breach	2,623%	5,568%	5,036%	3,173%	4,970%	6,60%	No breach	1,422%	0,080%	No breach
02/09/2013	30/11/2013	0,448%	0,998%	1,032%	1,033%	0,995%	1,50%	No breach	1,927%	4,644%	5,375%	2,780%	4,938%	6,60%	No breach	0,900%	0,080%	No breach
01/12/2013	28/02/2014	0,140%	0,701%	0,838%	0,414%	0,758%	1,50%	No breach	3,247%	4,669%	5,070%	2,223%	4,780%	6,60%	No breach	1,416%	0,080%	No breach
01/03/2014	31/05/2014	0,271%	0,830%	0,175%	0,165%	0,315%	1,50%		4,441%	3,620%	6,133%	2,422%	5,386%	6,60%		0,979%	0,040%	No breach
01/06/2014	31/08/2014	0,919%	0,250%	1,161%	0,433%	0,940%	1,50%		8,069%	4,029%	6,761%	3,219%	6,148%	6,60%		0,650%	0,040%	No breach
01/09/2014	30/11/2014	0,621%	0,629%	1,472%	0,499%	1,238%	1,50%		8,480%	3,699%	6,509%	2,777%	5,934%	6,60%		0,348%	0,040%	No breach
01/12/2014	28/02/2015	0,556%	0,676%	0,981%	0,336%	0,887%	1,50%		10,445%	4,181%	8,043%	3,154%	7,302%	6,60%		1,807%	0,040%	No breach
01/03/2015	31/05/2015	0,373%	0,739%	3,102%	0,204%	2,500%	1,50%		8,754%	2,778%	7,405%	3,334%	6,563%	6,60%		0,524%	0,040%	No breach
01/06/2015	31/08/2015	1,289%	0,343%	1,518%	0,459%	1,289%	1,50%		9,066%	3,317%	6,677%	6,981%	6,237%	6,60%		0,000%	0,040%	No breach (**)
01/09/2015	30/11/2015	0,403%	1,239%	1,398%	0,603%	1,321%	1,50%		9,233%	3,662%	6,106%	5,449%	5,834%	6,60%		0,491%	0,040%	No breach
01/12/2015	29/02/2016	0,291%	0,339%	2,186%	2,014%	1,849%	1,50%		9,674%	3,988%	7,392%	4,573%	6,931%	6,60%		0,000%	0,040%	No breach
01/03/2016	31/05/2016	0,265%	0,000%	0,380%	0,461%	0,326%	1,50%		10,275%	2,802%	8,270%	5,891%	7,591%	6,60%		0,000%	0,040%	No breach

(*) If the Portfolio Delinquency (or Default) Ratio exceeds the Trigger Delinquency (or Default) Ratio, this does not represent an actual breach, as we have a Purchase Termination Event when the Portfolio Delinquency (or Default) Ratio exceeds the trigger Delinquency (or Default) Ratio for two consecutive Settlement Periods.

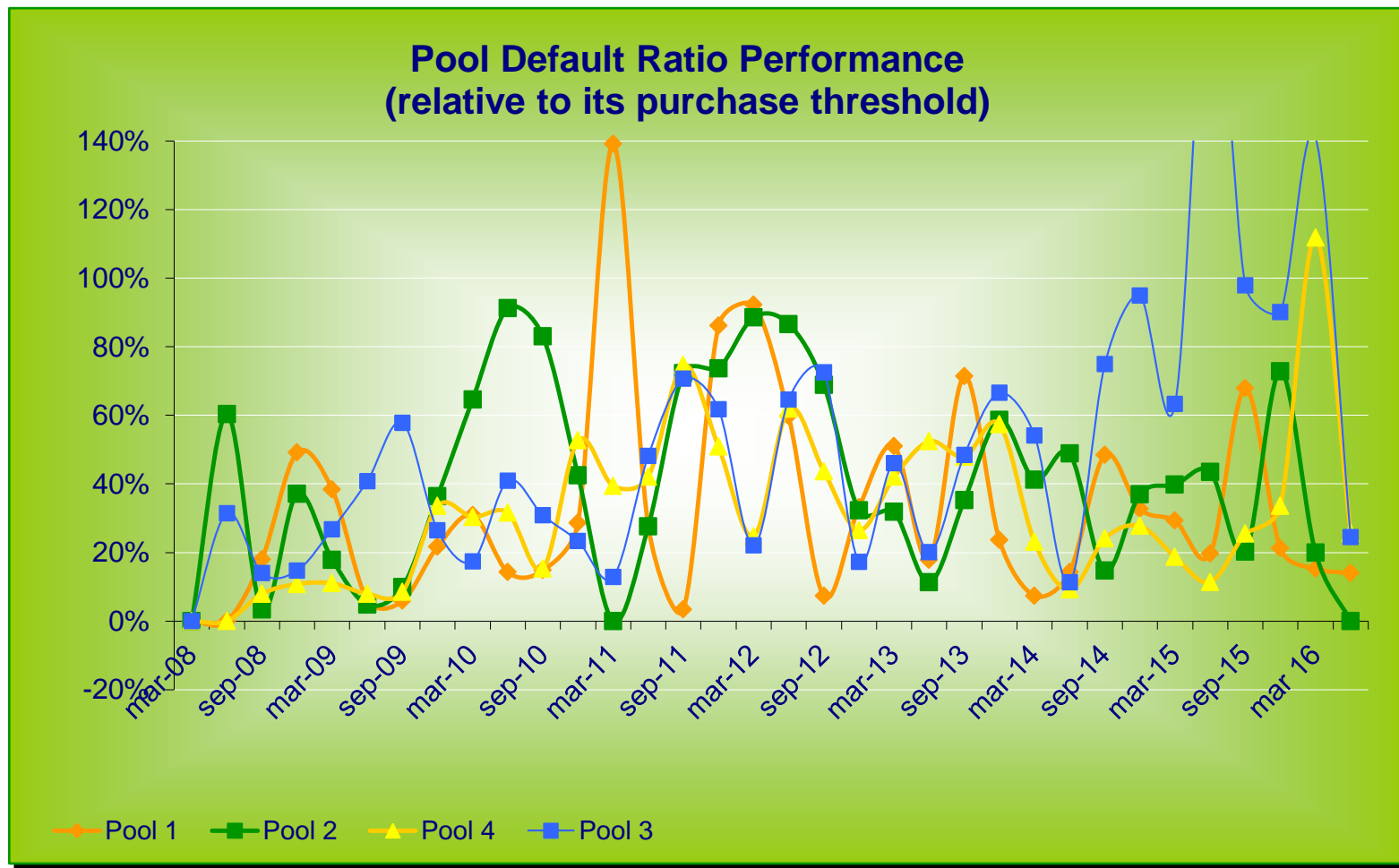
(**) If the Excess Spread Ratio does not exceed the Cash Trapping Condition threshold, this does not represent an actual breach, as we have a Cash Trapping Event when the Excess Spread Ratio does not exceed the Cash Trapping Condition threshold for two consecutive Settlement Periods.



11. Graphs of the Portfolio Performance



Thresholds: Pool 1 = 9%; Pool 2 = 8%; Pool 3 = 6,5%; Pool 4 = 9%



Thresholds: Pool 1 = 1,90%; Pool 2 = 1,70%; Pool 3 = 1,55%; Pool 4 = 1,80%



12. Bond Collateralisation

Amounts in Euro

SETTLEMENT PERIOD		NOTES				COLLATERAL				
		Class A1 Notes	Class A2 Notes	Class B Notes	Class C Notes	Collateral Portfolio (before purchasing Subs. Portf. at the Interest Payment Date)(**)	Cash not used to purchase Subsequent Portfolio (principal)	Subsequent Portfolio (purchased at the Interest Payment Date)	Debt Service Reserve Amount (*)	COLLATERALISATION SATISFIED
03/12/2007	02/03/2008	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	465.825.609,03	10.000,00	27.056.281,35	7.110.000,00	SATISFIED
03/03/2008	31/05/2008	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	465.748.605,67	10.000,00	27.279.479,84	7.110.000,00	SATISFIED
01/06/2008	31/08/2008	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	465.546.574,82	10.000,00	27.346.245,93	7.110.000,00	SATISFIED
01/09/2008	30/11/2008	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	465.891.471,77	10.000,00	26.992.602,72	7.110.000,00	SATISFIED
01/12/2008	28/02/2009	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	453.968.768,83	10.000,00	38.916.195,46	7.110.000,00	SATISFIED
02/03/2009	31/05/2009	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	464.141.489,41	10.000,00	28.742.639,34	7.110.000,00	SATISFIED
01/06/2009	31/08/2009	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	466.362.854,01	10.000,00	26.518.907,14	7.110.000,00	SATISFIED
01/09/2009	30/11/2009	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	464.215.359,35	10.000,00	28.672.117,43	7.110.000,00	SATISFIED
01/12/2009	28/02/2010	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	462.988.736,45	10.000,00	29.892.122,69	7.110.000,00	SATISFIED
01/03/2010	31/05/2010	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	467.177.562,63	10.000,00	28.612.343,92	7.110.000,00	SATISFIED
01/06/2010	31/08/2010	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	467.460.717,74	10.000,00	30.530.023,76	7.110.000,00	SATISFIED
01/09/2010	30/11/2010	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	474.620.428,82	10.000,00	24.468.005,96	7.110.000,00	SATISFIED
01/12/2010	28/02/2011	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	472.563.214,80	10.000,00	26.694.451,90	7.110.000,00	SATISFIED
01/03/2011	31/05/2011	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	472.194.140,11	10.000,00	27.686.265,54	7.110.000,00	SATISFIED
01/06/2011	31/08/2011	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	476.759.272,83	10.000,00	24.713.749,66	7.110.000,00	SATISFIED
01/09/2011	30/11/2011	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	478.101.627,20	10.000,00	24.109.993,71	7.110.000,00	SATISFIED
01/12/2011	29/02/2012	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	477.112.306,53	10.000,00	25.396.009,97	7.110.000,00	SATISFIED
01/03/2012	31/05/2012	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	474.177.629,88	10.000,00	29.447.995,73	7.110.000,00	SATISFIED
01/06/2012	31/08/2012	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	477.649.720,12	10.000,00	25.963.689,51	7.110.000,00	SATISFIED
01/09/2012	30/11/2012	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	481.978.923,09	10.000,00	23.309.777,35	7.110.000,00	SATISFIED
01/12/2012	28/02/2013	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	476.251.338,98	10.000,00	30.077.072,59	7.110.000,00	SATISFIED
01/03/2013	31/05/2013	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	479.462.746,26	10.000,00	27.992.004,78	7.110.000,00	SATISFIED
01/06/2013	31/08/2013	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	478.942.717,85	10.000,00	31.691.595,56	7.110.000,00	SATISFIED
02/09/2013	30/11/2013	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	482.393.460,33	10.000,00	27.418.788,73	7.110.000,00	SATISFIED
01/12/2013	28/02/2014	350.000.000,00	58.500.000,00	65.000.000,00	26.500.000,00	485.134.828,49	10.000,00	26.876.312,41	7.110.000,00	SATISFIED
01/03/2014	31/05/2014	323.564.500,00	58.500.000,00	65.000.000,00	26.500.000,00	492.773.770,95	-	-	7.110.000,00	SATISFIED
01/06/2014	31/08/2014	297.272.500,00	58.500.000,00	65.000.000,00	26.500.000,00	467.665.238,28	-	-	7.110.000,00	SATISFIED
01/09/2014	30/11/2014	271.400.500,00	58.500.000,00	65.000.000,00	26.500.000,00	440.501.250,59	-	-	7.110.000,00	SATISFIED
01/12/2014	28/02/2015	248.377.500,00	58.500.000,00	65.000.000,00	26.500.000,00	418.392.725,10	-	-	7.110.000,00	SATISFIED
01/03/2015	31/05/2015	225.004.500,00	58.500.000,00	65.000.000,00	26.500.000,00	393.972.555,61	-	-	7.110.000,00	SATISFIED
01/06/2015	31/08/2015	200.266.500,00	58.500.000,00	65.000.000,00	26.500.000,00	369.415.011,78	-	-	7.110.000,00	SATISFIED
01/09/2015	30/11/2015	178.398.500,00	58.500.000,00	65.000.000,00	26.500.000,00	346.378.546,72	-	-	7.110.000,00	SATISFIED
01/12/2015	29/02/2016	151.102.000,00	58.500.000,00	65.000.000,00	26.500.000,00	314.828.537,16	-	-	7.110.000,00	SATISFIED
01/03/2016	31/05/2016	-	-	-	-	291.931.192,09	-	-	-	SATISFIED

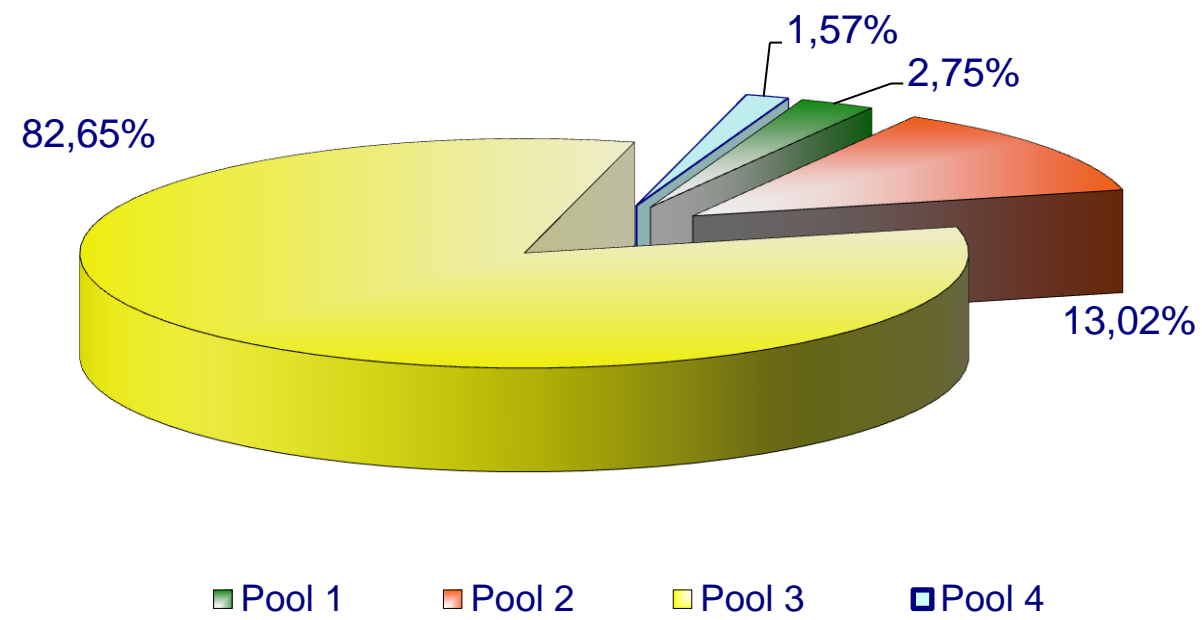
(*) Credited into the DSR Account on the relevant Interest Payment Date

(**) Please note that these amounts has been ricalculated in order to exclude Euro 10.000 "Cash not used to purchase Subsequent Portfolio (principal)"

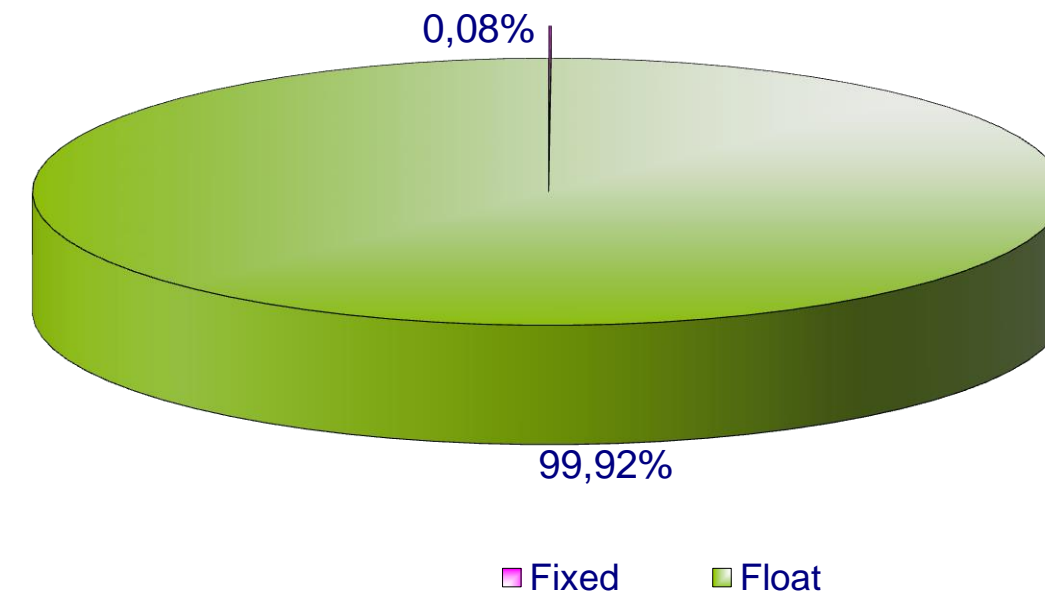


13.c Portfolio description (after purchase)

Breakdown by Pool of the Outstanding Principal Instalments



Breakdown by Index of the Outstanding Principal Instalments



Breakdown by Pool of the Outstanding Principal Instalments

