

Alba 5 SPV S.r.l.

INVESTORS REPORT

Euro 450,000,000 Series 2013-1-A Asset Backed Floating Rate Notes due April 2040
Euro 230,000,000 Series 2013-1-B Asset Backed Floating Rate Notes due April 2040

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Reporting Dates

Settlement Period

01/01/2016

31/03/2016

Interest Period

20/01/2016

20/04/2016

Payment Date

20/04/2016

This Investors Report is prepared by Securitisation Services in accordance with the criteria described in the Transaction Documents. Certain information included in this report is provided by the Parties. Please be advised that Securitisation Services will have no liability for the completeness or accuracy of such information.

1. Transaction overview

Issuer: Alba 5 SPV S.r.l.
 Originator/Service: Alba Leasing S.p.A.
 Arranger: Banca IMI

The Notes:

Notes	Series 2013-1-A	Series 2013-1-B
Original Balance	450,000,000	230,000,000
Currency	Euro	Euro
Denomination	100,000	100,000
Final Maturity Date	April 2040	April 2040
Listing	Ireland	Not Listed
ISIN code	IT0004918519	IT0004918527
Clearing	Monte Titoli	Monte Titoli
Reference Rate	Euribor 3m	Euribor 3m
Day Count Convention	Act/360	Act/360
Spread	1,50%	2,00%
Initial Rating Moody's	A2 (sf)	-
Current Rating Moody's	Aa2 (sf)	-
Initial Rating S&P	A (sf)	-
Current Rating S&P	A (sf)	-

Underlying Assets for the Notes:

designated Portfolios of Lease Receivables and connected rights

Payment Date:

means the First Payment Date and thereafter 20 January, 20 April, 20 July and 20 October in each year or, if such day is not a Business Day, the immediately following Business Day

Interest Period:

means the Initial Interest Period and afterwards, each period from (and including) a Payment Date to (but excluding) the next following Payment Date

Principal Parties:

Issuer	Alba 5 SPV S.r.l.
Originator	Alba Leasing S.p.A.
Sellers	Alba 1 SPV S.r.l. Alba 2 SPV S.r.l.
Servicer	Alba Leasing S.p.A.
Representative of the Noteholders	Securitisation Services S.p.A.
Cash Manager	Alba Leasing S.p.A.
Computation Agent	Securitisation Services S.p.A.
Corporate Servicer	Securitisation Services S.p.A.
Account Bank	The Bank of New York Mellon (Luxembourg) S.A., Italian Branch
Paying Agent	The Bank of New York Mellon (Luxembourg) S.A., Italian Branch
Custodian Bank	The Bank of New York Mellon, London Branch
Listing Agent	The Bank of New York Mellon SA/NV Dublin Branch
Back-Up Servicer	Selmabipiemme Leasing S.p.A.
Servicer Account Bank	Intesa Sanpaolo S.p.A.

Rating Trigger (*minimum rating*):

	Moody's	S&P
Account Bank and Principal Paying Agent	Baa3 and P-2	A or if < A-2 then BBB
Custodian Bank	Baa3 and P-2	A or if < A-2 then BBB
Servicer Account Bank	Baa3 and P-3	BBB- and A-3

The Originator 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 option (d) of Article 405 of CRR, Part II, Chapter 6, Section IV of the Bank of Italy's Circular No. 285 dated 17 December 2013 (as amended and supplemented from time to time).



2.a Series 2013-1-A

Isin Code IT0004918519

Interest Period			Payment Date	Before payments		Amounts accrued					Payments		After payments		
Interest Period		Payment Date	Principal Amount Outstanding	Unpaid Interest	Principal Due	Margin	Euribor	Accrual Period (days)	Interest Accrued	Interest Payments	Principal Payments	Principal Amount Outstanding	Pool Factor	Unpaid Interest	
16/05/13	22/07/13	22/07/13	450.000.000,00	-	450.000.000,00	1,50%	0,170%	67	1.398.570,97	1.398.570,97	31.151.745,00	418.848.255,00	0,93077390	-	
22/07/13	21/10/13	21/10/13	418.848.255,00	-	418.848.255,00	1,50%	0,220%	91	1.821.059,14	1.821.059,14	44.007.885,00	374.840.370,00	0,83297860	-	
21/10/13	21/01/14	21/01/14	374.840.370,00	-	374.840.370,00	1,50%	0,224%	92	1.651.463,37	1.651.463,37	48.169.665,00	326.670.705,00	0,72593490	-	
21/01/14	22/04/14	22/04/14	326.670.705,00	-	326.670.705,00	1,50%	0,302%	91	1.488.003,21	1.488.003,21	45.186.390,00	281.484.315,00	0,62552070	-	
22/04/14	21/07/14	21/07/14	281.484.315,00	-	281.484.315,00	1,50%	0,327%	90	1.285.679,61	1.285.679,61	42.628.365,00	238.855.950,00	0,53079100	-	
21/07/14	20/10/14	20/10/14	238.855.950,00	-	238.855.950,00	1,50%	0,201%	91	1.027.020,87	1.027.020,87	41.341.770,00	197.514.180,00	0,43892040	-	
20/10/14	20/01/15	20/01/15	197.514.180,00	-	197.514.180,00	1,50%	0,081%	92	798.023,13	798.023,13	41.274.405,00	156.239.775,00	0,34719950	-	
20/01/15	20/04/15	20/04/15	156.239.775,00	-	156.239.775,00	1,50%	0,069%	90	612.850,52	612.850,52	39.278.160,00	116.961.615,00	0,25991470	-	
20/04/15	20/07/15	20/07/15	116.961.615,00	-	116.961.615,00	1,50%	0,002%	91	444.070,76	444.070,76	36.781.830,00	80.179.785,00	0,17817730	-	
20/07/15	20/10/15	20/10/15	80.179.785,00	-	80.179.785,00	1,50%	-0,019%	92	303.462,67	303.462,67	31.324.455,00	48.855.330,00	0,10856740	-	
20/10/15	20/01/16	20/01/16	48.855.330,00	-	48.855.330,00	1,50%	-0,051%	92	180.911,29	180.911,29	27.168.435,00	21.686.895,00	0,04819310	-	
20/01/16	20/04/16	20/04/16	21.686.895,00	-	21.686.895,00	1,50%	-0,142%	91	74.445,09	74.445,09	21.686.895,00	-	0,00000000	-	



2.b Series 2013-1-B

Isin Code IT0004918527

Interest Period			Payment Date	Before payments		Amounts accrued					Payments		After payments		
Start	End	End		Principal Amount Outstanding	Unpaid Interest	Principal Due	Margin	Euribor	Accrual Period (days)	Interest Accrued	Interest Payments	Principal Payments	Principal Amount Outstanding	Pool Factor	Unpaid Interest
16/05/13	22/07/13	22/07/13		230.000.000,00	-	230.000.000,00	2,00%	0,1699%	67	928.852,94	787.570,93	-	230.000.000,00	1,00000000	141.282,01
22/07/13	21/10/13	21/10/13		230.000.000,00	141.282,01	230.000.000,00	2,00%	0,2200%	91	1.290.683,33	1.431.965,34	-	230.000.000,00	1,00000000	0,00
21/10/13	21/01/14	21/01/14		230.000.000,00	-	230.000.000,00	2,00%	0,2240%	92	1.307.217,78	474.326,73	-	230.000.000,00	1,00000000	832.891,05
21/01/14	22/04/14	22/04/14		230.000.000,00	832.891,05	230.000.000,00	0,02	0,3020%	91	1.338.357,22	-	-	230.000.000,00	1,00000000	2.171.248,27
22/04/14	21/07/14	21/07/14		230.000.000,00	2.171.248,27	230.000.000,00	0,02	0,3270%	90	1.338.025,00	-	-	230.000.000,00	1,00000000	3.509.273,27
21/07/14	20/10/14	20/10/14		230.000.000,00	3.509.273,27	230.000.000,00	0,02	0,2010%	91	1.279.636,94	-	-	230.000.000,00	1,00000000	4.788.910,22
20/10/14	20/01/15	20/01/15		230.000.000,00	4.788.910,22	230.000.000,00	0,02	0,0810%	92	1.223.165,56	-	-	230.000.000,00	1,00000000	6.012.075,77
20/01/15	20/04/15	20/04/15		230.000.000,00	6.012.075,77	230.000.000,00	0,02	0,0690%	90	1.189.675,00	-	-	230.000.000,00	1,00000000	7.201.750,77
20/04/15	20/07/15	20/07/15		230.000.000,00	7.201.750,77	230.000.000,00	0,02	0,0020%	91	1.163.940,56	-	-	230.000.000,00	1,00000000	8.365.691,33
20/07/15	20/10/15	20/10/15		230.000.000,00	8.365.691,33	230.000.000,00	0,02	-0,0190%	92	1.164.387,78	-	-	230.000.000,00	1,00000000	9.530.079,11
20/10/15	20/01/16	20/01/16		230.000.000,00	9.530.079,11	230.000.000,00	0,02	-0,0510%	92	1.145.578,89	-	-	230.000.000,00	1,00000000	10.675.658,00
20/01/16	20/04/16	20/04/16		230.000.000,00	10.675.658,00	230.000.000,00	0,02	-0,14200%	91	1.080.220,56	11.755.878,56	230.000.000,00	-	0,00000000	-



3. Collections

Settlement Period		Principal Instalments	Interest Instalments	Recoveries (principal)	Recoveries (interest)	Prepayments (principal)	Prepayments (interest)	Late charges	Others	Receivables Purchase by the Seller	Indemnity	Total available cash
02/04/2013	30/06/2013	27.905.836,95	3.687.383,42	474,33	- 35,21	1.724.142,35	59.799,41	3.173,33	-	-	-	33.380.774,58
01/07/2013	30/09/2013	41.641.689,63	5.237.463,42	20.973,16	- 2.678,63	1.953.623,18	89.692,64	6.846,33	-	-	-	48.952.966,99
30/09/2013	31/12/2013	40.870.660,45	4.837.147,07	80.214,22	- 22.369,52	2.781.558,43	121.632,57	12.431,98	- 4.009,63	-	-	48.677.265,57
31/12/2013	31/03/2014	40.187.257,61	4.526.544,81	301.835,20	- 37.971,81	1.607.913,49	51.275,96	14.685,95	- 20.662,41	-	-	46.706.822,42
31/03/2014	30/06/2014	38.337.830,32	4.159.491,96	374.965,60	- 154.400,64	1.225.197,33	37.210,30	12.781,11	- 1.172,39	-	-	43.991.903,59
30/06/2014	30/09/2014	36.574.138,78	3.756.664,77	482.745,27	- 10.273,29	1.556.525,38	31.006,07	10.497,13	- 7.255,74	-	-	42.414.594,95
30/09/2014	31/12/2014	34.880.347,10	3.265.464,74	611.034,66	- 29.429,03	2.326.363,16	87.659,80	12.336,65	- 4.715,62	-	-	41.207.919,52
31/12/2014	31/03/2015	32.883.105,23	2.845.096,40	1.185.863,93	- 100.961,49	1.169.788,03	- 25.078,99	5.826,35	- 6.643,47	609.486,40	-	38.566.482,39
31/03/2015	30/06/2015	29.828.835,38	2.552.623,22	1.418.684,68	- 169.643,04	2.034.280,17	20.750,74	12.613,09	- 18.831,16	-	-	36.018.599,16
30/06/2015	30/09/2015	25.859.536,99	2.180.392,98	2.243.738,01	- 31.388,04	914.887,03	20.696,20	4.890,04	3.569,41	-	-	31.196.322,62
30/09/2015	31/12/2015	23.207.334,96	1.967.168,49	1.529.766,58	- 18.683,40	658.958,18	26.946,90	7.607,80	- 12.384,77	-	-	27.404.081,54
31/12/2015	31/03/2016	19.783.628,77	1.673.504,84	1.731.895,46	- 213.739,91	604.361,69	901,40	5.192,25	14.668,72	21.413,22	-	23.621.826,44



4. Issuer Available Funds

Payment Date	Collections and Recoveries	Amounts received from the Originator pursuant to the Transfer Agr. or from Warranty and Indemnity Agreement	The amount credited to the Payments Account on the immediately preceding Payment Date	Any proceeds on maturity of any Eligible Investments	All amounts of interest accrued and paid on the Issuer's Accounts, other than Expenses Acc. and Quota Capital Acc.	All the proceeds deriving from the sale (in whole or in part), if any, of the Aggregate Portfolio	All the proceeds deriving from the sale, if any, of individual Receivables	any amounts (other than the amounts already allocated) received by the Issuer from any party to the Transaction Documents	the balance of the Debt Service Reserve Account	Issuer Available Funds
22/07/2013	33.380.774,58	-	-	3.000,00	-	-	-	-	7.420.983,60	40.804.758,18
21/10/2013	48.952.966,99	-	-	12.344,11	-	-	-	-	7.425.000,00	56.390.311,10
21/01/2014	48.677.265,57	-	1.651.955,61	12.920,54	13,40	-	-	-	7.425.000,00	57.767.155,12
22/04/2014	46.706.822,42	-	4,58	12.277,65	888,86	-	-	-	7.425.000,00	54.144.993,51
21/07/2014	43.991.903,59	-	19,25	11.476,33	870,93	-	-	-	7.425.000,00	51.429.270,10
20/10/2014	42.414.594,95	-	7,59	6.833,99	14,20	-	-	-	7.425.000,00	49.846.450,73
20/01/2015	41.207.919,52	-	26,76	3.424,31	-	-	-	-	7.425.000,00	48.636.370,59
20/04/2015	37.956.995,99	-	30,52	1.340,02	-	-	609.486,40	-	6.517.967,94	45.085.820,87
20/07/2015	36.018.599,16	-	41,27	-	-	-	-	-	5.155.912,58	41.174.553,00
20/10/2015	31.196.322,62	-	36,12	-	-	-	-	-	3.859.733,30	35.056.092,04
20/01/2016	27.404.081,54	-	23,02	-	-	-	-	-	3.375.000,00	30.779.104,56
42480	23.621.826,44	-	6,94	-	0,02	257.650.092,94	21.413,22	-	3.375.000,00	284.668.339,56



5. Pre-enforcement Priority of Payments

Payment Date	Issuer Available Funds	Any Expenses and replenishment of the Retention Amount	fee, costs, expenses due to the Representative of the Noteholders and to the Agents	Interest on Senior Notes	Debt Service Reserve Amount (*)	Principal on Senior Notes	any amounts to the Other Issuer Creditors	Interest on Junior Notes (**)	Principal on Junior Notes (***)	any Additional Remuneration on Junior Notes	Final Balance of the Payments Account
22/07/2013	40.804.758,18	8.191,40	33.640,59	1.398.570,97	7.425.000,00	31.151.745,00	-	787.570,93	-	-	39,29
21/10/2013	56.390.311,10	10.321,79	42.124,22	1.821.059,14	7.425.000,00	44.007.885,00	-	1.431.965,34	-	-	1.651.955,61
21/01/2014	57.767.155,12	4.407,85	42.287,59	1.651.463,37	7.425.000,00	48.169.665,00	-	474.326,73	-	-	4,58
22/04/2014	54.144.993,51	4.038,70	41.542,35	1.488.003,21	7.425.000,00	45.186.390,00	-	-	-	-	19,25
21/07/2014	51.429.270,10	49.720,01	40.497,90	1.285.679,61	7.425.000,00	42.628.365,00	-	-	-	-	7,59
20/10/2014	49.846.450,73	12.826,76	39.806,33	1.027.020,87	7.425.000,00	41.341.770,00	-	-	-	-	26,76
20/01/2015	48.636.370,59	4.958,07	40.985,93	798.023,13	6.517.967,94	41.274.405,00	-	-	-	-	30,52
20/04/2015	45.085.820,87	1.317,22	37.539,29	612.850,52	5.155.912,58	39.278.160,00	-	-	-	-	41,27
20/07/2015	41.174.553,00	52.694,16	36.188,66	444.070,76	3.859.733,30	36.781.830,00	-	-	-	-	36,12
20/10/2015	35.056.092,04	19.209,27	33.942,08	303.462,67	3.375.000,00	31.324.455,00	-	-	-	-	23,02
20/01/2016	30.779.104,56	22.995,30	31.756,02	180.911,29	3.375.000,00	27.168.435,00	-	-	-	-	6,94
20/04/2016	284.668.339,56	111.010,82	29.969,28	74.445,09	-	21.686.895,00	-	11.755.878,56	230.000.000,00	20.988.727,59	21.413,22

(*) until the Release Date (excluded)

(**) if the Cash Trapping Condition is satisfied or the Senior Notes have been redeemed in full

(***) to the extent that the Senior Notes have been fully redeemed



6. Class A Notes Formula Redemption Amount

Payment Date	Trigger Event *	Principal Amount Outstanding Series 2013-1- A Notes (i)	Aggregate Formula Redemption Amount (ii) = A + B - CP - R				Class A Notes Formula Redemption Amount (MIN (i ;ii))
			Principal Amount Outstanding Series 2013-1- A Notes (A)	Principal Amount Outstanding Series 2013-1- B Notes (B)	Collateral Portfolio Outstanding Amount (CP)	Debt Service Reserve Amount (R)	
22/07/2013	NO	450.000.000,00	450.000.000,00	230.000.000,00	641.423.215,71	7.425.000,00	31.151.784,29
21/10/2013	NO	418.848.255,00	418.848.255,00	230.000.000,00	597.415.340,52	7.425.000,00	44.007.914,48
21/01/2014	NO	374.840.370,00	374.840.370,00	230.000.000,00	549.233.725,20	7.425.000,00	48.181.644,80
22/04/2014	NO	326.670.705,00	326.670.705,00	230.000.000,00	500.535.330,07	7.425.000,00	48.710.374,93
21/07/2014	NO	281.484.315,00	281.484.315,00	230.000.000,00	454.103.908,11	7.425.000,00	49.955.406,89
20/10/2014	NO	238.855.950,00	238.855.950,00	230.000.000,00	408.441.478,73	7.425.000,00	52.989.471,27
20/01/2015	NO	197.514.180,00	197.514.180,00	230.000.000,00	367.366.168,72	6.517.967,94	53.630.043,34
20/04/2015	NO	156.239.775,00	156.239.775,00	230.000.000,00	329.448.205,81	5.155.912,58	51.635.656,62
20/07/2015	NO	116.961.615,00	116.961.615,00	230.000.000,00	295.142.394,87	3.859.733,30	47.959.486,84
20/10/2015	NO	80.179.785,00	80.179.785,00	230.000.000,00	265.144.363,01	3.375.000,00	41.660.421,99
20/01/2016	NO	48.855.330,00	48.855.330,00	230.000.000,00	239.097.056,31	3.375.000,00	36.383.273,69
20/04/2016	YES	21.686.895,00	21.686.895,00	230.000.000,00	216.785.765,28	-	21.686.895,00

* if YES the Class A Notes Formula Redemption Amount will not apply and the amount payable is the Principal Amount Outstanding of the Series 2013-1-A Notes



7. Debt Service Reserve Amount

Payment Date	Release Date (1)	1,65% Principal Amount Outstanding of the Senior Notes at Issue Date (2)	(3) MAX (a; b)		Debt Service Reserve Amount [if[(1)=NO;MIN((2);(3));0]
			3,30% Principal Amount Outstanding of the Senior Notes at the preceding Payment Date	0,75% Principal Amount Outstanding of the Senior Notes at Issue Date	
22/07/2013	NO	7.425.000,00	14.850.000,00	3.375.000,00	7.425.000,00
21/10/2013	NO	7.425.000,00	13.821.992,42	3.375.000,00	7.425.000,00
21/01/2014	NO	7.425.000,00	12.369.732,21	3.375.000,00	7.425.000,00
22/04/2014	NO	7.425.000,00	10.780.133,27	3.375.000,00	7.425.000,00
21/07/2014	NO	7.425.000,00	9.288.982,40	3.375.000,00	7.425.000,00
20/10/2014	NO	7.425.000,00	7.882.246,35	3.375.000,00	7.425.000,00
20/01/2015	NO	7.425.000,00	6.517.967,94	3.375.000,00	6.517.967,94
20/04/2015	NO	7.425.000,00	5.155.912,58	3.375.000,00	5.155.912,58
20/07/2015	NO	7.425.000,00	3.859.733,30	3.375.000,00	3.859.733,30
20/10/2015	NO	7.425.000,00	2.645.932,91	3.375.000,00	3.375.000,00
20/01/2016	NO	7.425.000,00	1.612.225,89	3.375.000,00	3.375.000,00
20/04/2016	YES	7.425.000,00	715.667,54	3.375.000,00	-



8. Portfolio Performance

Settlement Period		Delinquent Receivables						Default Receivables					
From	To	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Total contracts / modulo	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Total contracts / modulo
02/04/2013	30/06/2013	1.980.308,71	7.729.531,61	2.648.832,28	426.590,52	12.785.263,12	n.a.	18.149,17	89.070,38	-	-	107.219,55	n.a.
01/07/2013	30/09/2013	3.183.582,82	9.507.649,37	3.819.700,69	3.713.063,18	20.223.996,06	396	390.275,04	1.547.654,32	-	414.999,91	2.352.929,27	66
30/09/2013	31/12/2013	2.321.665,28	10.246.263,66	4.310.246,08	3.711.475,67	20.589.650,69	406	1.233.101,94	5.618.451,47	178.023,46	414.999,91	7.444.576,78	208
31/12/2013	31/03/2014	2.668.951,00	10.182.728,01	7.172.858,27	-	20.024.537,28	426	1.802.445,43	8.081.993,38	842.117,57	4.081.830,88	14.808.387,26	337
31/03/2014	30/06/2014	2.321.003,28	10.064.109,18	4.386.091,54	283.242,88	17.054.446,88	454	2.341.903,70	10.551.894,32	5.261.510,28	4.078.595,86	22.233.904,16	483
30/06/2014	30/09/2014	1.563.719,36	7.269.135,84	4.430.085,01	283.242,88	13.546.183,09	411	3.024.716,29	16.151.245,38	6.470.823,10	4.078.626,90	29.725.411,67	666
30/09/2014	31/12/2014	1.106.566,75	7.076.900,64	2.176.715,52	-	10.360.182,91	358	3.405.193,76	17.926.801,95	7.657.414,96	4.386.462,13	33.375.872,80	806
31/12/2014	31/03/2015	882.595,32	5.755.013,64	5.582.426,79	-	12.220.035,75	284	3.434.333,56	19.304.745,91	8.634.946,54	4.409.215,36	35.783.241,37	929
31/03/2015	30/06/2015	615.195,95	5.309.314,66	1.900.195,33	-	7.824.705,94	231	3.127.499,82	20.643.392,70	8.844.833,80	4.409.215,36	37.024.941,68	1.014
30/06/2015	30/09/2015	548.390,35	4.361.440,23	1.923.807,00	136.825,74	6.970.463,32	236	3.083.756,13	21.357.942,80	10.251.318,76	3.496.458,31	38.189.476,00	1.081
30/09/2015	31/12/2015	314.211,34	1.646.830,35	1.312.119,71	133.071,65	3.406.233,05	158	2.955.044,10	22.606.553,88	10.128.873,65	3.336.313,06	39.026.784,69	1.156
31/12/2015	31/03/2016	166.817,42	1.476.511,91	3.048.704,84	114.261,29	4.806.295,46	117	2.726.559,24	22.529.613,92	11.158.168,82	3.179.295,55	39.593.637,53	1.236



9. Collateral Portfolio

Quarterly Settlement Period		Outstanding Principal of the Collateral Portfolio (Performing Receivables)	Outstanding Principal of the Collateral Portfolio (Delinquent Receivables)	Unpaid Principal Instalments of the Collateral Portfolio	Residual Optional Instalment	Total Collateral Portfolio	Defaulted Receivables	Defaulted Receivables including Residual Optional Instalment	Accounting Portfolio
From	To	(a1)	(a2)	(b1)	(c1)	(d1) = (a1+a2+b1+c1)	(e1)	(e2)	(f1) = (d1+e2)
02/04/2013	30/06/2013	629.497.004,64	11.926.211,07	1.317.231,32	37.603.587,69	680.344.034,72	107.219,55	109.345,15	680.453.379,87
01/07/2013	30/09/2013	577.555.460,21	17.844.070,13	2.015.810,18	37.200.224,59	634.615.565,11	2.282.182,77	2.352.929,27	636.968.494,38
30/09/2013	31/12/2013	529.275.448,79	17.915.086,49	2.043.189,92	36.572.135,03	585.805.860,23	7.242.662,52	7.444.576,78	593.250.437,01
31/12/2013	31/03/2014	481.423.509,71	17.086.095,42	2.025.724,94	35.529.490,42	536.064.820,49	14.332.182,35	14.808.387,26	550.873.207,75
31/03/2014	30/06/2014	437.590.459,34	14.446.284,36	2.067.164,41	33.690.887,20	487.794.795,31	21.014.522,28	22.233.904,16	510.028.699,47
30/06/2014	30/09/2014	395.231.095,80	11.311.373,69	1.899.009,24	32.091.320,82	440.532.799,55	28.237.622,49	29.725.411,67	470.258.211,22
30/09/2014	31/12/2014	357.221.282,44	8.364.212,45	1.780.673,83	30.304.320,68	397.670.489,40	31.652.380,97	33.375.872,80	431.046.362,20
31/12/2014	31/03/2015	317.739.011,26	10.130.242,99	1.578.951,56	29.165.266,12	358.613.471,93	33.859.707,02	35.783.241,37	394.396.713,30
31/03/2015	30/06/2015	287.341.951,20	6.580.576,99	1.219.866,68	27.338.449,11	322.480.843,98	35.047.361,22	37.024.941,68	359.505.785,66
30/06/2015	30/09/2015	258.260.717,89	5.648.271,30	1.235.373,82	26.156.436,91	291.300.799,92	36.152.109,58	38.189.476,00	329.490.275,92
30/09/2015	31/12/2015	235.740.473,58	2.575.797,81	780.784,92	24.980.900,10	264.077.956,41	37.039.892,02	39.026.784,69	303.104.741,10
31/12/2015	31/03/2016	212.286.402,13	3.885.641,81	613.721,34	24.130.663,24	240.916.428,52	37.530.709,91	39.593.637,53	280.510.066,05



10. Bond Collateralisation

Settlement Period		Interest Period		Bonds			Collateralisation		
From	To	From	To	Series 2013-1-A (i)	Series 2013-1-B (ii)	Total (i) + (ii)	Collateral Portfolio (a)	Debt Service Reserve Amount (b)	Total (a) + (b)
02/04/2013	30/06/2013	16/05/2013	22/07/2013	418.848.255,00	230.000.000,00	648.848.255,00	642.740.447,03	7.425.000,00	650.165.447,03
01/07/2013	30/09/2013	22/07/2013	21/10/2013	374.840.370,00	230.000.000,00	604.840.370,00	597.415.340,52	7.425.000,00	604.840.340,52
30/09/2013	31/12/2013	21/10/2013	21/01/2014	326.670.705,00	230.000.000,00	556.670.705,00	549.233.725,20	7.425.000,00	556.658.725,20
31/12/2013	31/03/2014	21/01/2014	22/04/2014	281.484.315,00	230.000.000,00	511.484.315,00	500.535.330,07	7.425.000,00	507.960.330,07
31/03/2014	30/06/2014	22/04/2014	21/07/2014	238.855.950,00	230.000.000,00	468.855.950,00	454.103.908,11	7.425.000,00	461.528.908,11
30/06/2014	30/09/2014	21/07/2014	20/10/2014	197.514.180,00	230.000.000,00	427.514.180,00	408.441.478,73	7.425.000,00	415.866.478,73
30/09/2014	31/12/2014	20/10/2014	20/01/2015	156.239.775,00	230.000.000,00	386.239.775,00	367.366.168,72	6.517.967,94	373.884.136,66
31/12/2014	31/03/2015	20/01/2015	20/04/2015	116.961.615,00	230.000.000,00	346.961.615,00	329.448.205,81	5.155.912,58	334.604.118,39
31/03/2015	30/06/2015	20/04/2015	20/07/2015	80.179.785,00	230.000.000,00	310.179.785,00	295.142.394,87	3.859.733,30	299.002.128,17
30/06/2015	30/09/2015	20/07/2015	20/10/2015	48.855.330,00	230.000.000,00	278.855.330,00	265.144.363,01	3.375.000,00	268.519.363,01
30/09/2015	31/12/2015	20/10/2015	20/01/2016	21.686.895,00	230.000.000,00	251.686.895,00	239.097.056,31	3.375.000,00	242.472.056,31
31/12/2015	31/03/2016	20/01/2016	20/04/2016	-	-	-	216.785.765,28	-	216.785.765,28



11. Portfolio Breakdown

Settlement Period		Total Collateral Portfolio Outstanding Principal	Collateral Portfolio by Pool				Concentration Risk for the Collateral Portfolio				Collateral Portfolio Outstanding Principal by Geographical Area			Accounting Portfolio Outstanding Principal by Residual Life							
From	To		Pool 1	Pool 2	Pool 3	Pool 4	Top 1	Top 10	Top 50	Top 100	Central Italy	Southern Italy	Other	Indeterminate	(0-1) month	(2-3) month	(4-6) month	(7-11) years	(1-5) years	more than 5 years	
02/04/2013	30/06/2013	641.423.215,71	96.065.656,84	380.152.401,42	147.088.168,59	18.116.988,86	5.241.139,53	23.516.231,99	41.573.659,20	168.316.073,08	123.274.777,77	81.497.441,74	436.650.996,20	-	-	45,00	76.045,32	579.746,15	4.141.452,12	388.840.465,08	247.785.552,04
01/07/2013	30/09/2013	595.399.530,34	83.783.862,35	349.808.798,32	145.002.045,19	16.804.824,48	5.098.902,81	22.459.523,15	39.778.467,49	161.166.152,28	114.457.604,69	75.704.596,98	405.237.328,67	-	-	6,65	105.361,88	795.418,16	6.681.009,83	363.960.391,84	225.729.997,95
30/09/2013	31/12/2013	547.190.535,28	70.645.120,72	317.782.528,51	142.834.149,92	15.928.736,13	4.955.907,38	38.171.686,60	109.894.852,79	154.239.636,87	104.469.909,93	69.781.406,53	372.939.218,82	-	-	48,06	259.775,60	2.294.259,70	7.504.179,48	335.259.762,14	207.562.043,47
31/12/2013	31/03/2014	498.509.605,13	58.818.610,94	287.963.332,60	140.291.300,16	11.436.361,43	4.812.367,67	36.612.906,65	103.595.515,59	145.162.875,93	93.897.346,57	63.593.709,64	341.018.548,92	-	-	13,01	628.581,52	1.701.993,23	8.254.613,62	301.262.844,53	198.065.345,31
31/03/2014	30/06/2014	452.036.743,70	48.130.160,70	258.580.095,74	134.634.860,50	10.691.626,76	4.668.231,09	35.272.084,80	98.096.679,69	137.170.500,95	85.215.518,72	58.199.180,95	308.622.044,03	-	-	7,648,11	340.158,78	2.665.493,39	11.455.976,67	263.704.959,69	190.290.748,12
30/06/2014	30/09/2014	406.542.469,49	38.033.720,84	227.008.104,11	131.544.598,88	9.956.045,66	4.523.064,34	33.917.132,43	94.301.566,11	131.099.104,20	76.653.007,59	51.852.702,52	278.036.759,38	-	-	9,067,28	656.145,74	2.431.803,38	16.599.513,05	229.847.521,32	178.345.018,74
30/09/2014	31/12/2014	365.585.494,89	29.277.823,25	198.837.904,62	128.526.895,83	8.942.871,19	4.376.163,49	32.846.533,73	90.279.513,55	124.693.163,26	68.489.350,19	46.680.459,15	250.415.685,55	-	-	32.151,25	690.217,46	6.470.904,96	14.260.297,00	199.283.765,43	167.796.023,76
31/12/2014	31/03/2015	327.869.254,25	22.544.564,12	171.799.356,75	125.279.382,32	8.245.951,06	4.274.034,90	31.919.127,30	86.619.363,98	119.350.189,15	61.095.731,80	41.444.730,10	225.328.792,35	-	-	63,868,82	1.852.554,08	3.559.621,76	15.591.625,20	166.889.036,74	163.298.822,63
31/03/2015	30/06/2015	293.922.528,19	17.163.739,67	146.069.315,40	123.020.472,95	7.669.000,17	4.217.897,87	31.043.204,53	83.413.622,29	114.083.367,55	55.224.813,34	36.858.778,25	201.838.936,60	-	-	90,681,94	859.832,65	4.762.452,76	11.199.119,64	143.930.046,42	156.272.842,57
30/06/2015	30/09/2015	263.908.989,19	12.845.165,80	124.176.100,20	119.721.980,45	7.165.742,74	4.161.203,82	30.227.085,75	80.410.801,98	109.321.253,84	49.663.518,35	32.834.612,78	181.410.858,06	-	-	121,603,33	1.209.010,80	3.840.601,91	11.624.331,03	118.212.244,25	152.558.393,14
30/09/2015	31/12/2015	238.316.271,39	9.802.823,89	104.131.976,24	117.625.840,90	6.755.630,36	4.103.947,22	29.472.348,32	77.665.630,42	104.971.980,77	45.193.240,69	31.549.403,69	161.573.627,01	-	-	264,882,06	961.574,31	4.079.902,67	10.866.313,76	98.285.965,10	147.556.411,49
31/12/2015	31/03/2016	216.172.043,94	7.414.718,83	87.840.812,34	114.691.209,97	6.225.302,80	4.045.708,12	28.683.960,94	75.391.933,18	101.311.229,43	40.788.247,38	28.523.536,52	146.860.260,04	-	-	436,711,52	1.199.469,98	2.768.502,33	9.142.002,37	83.545.790,56	142.289.533,55

