



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.

Historical data are available on the web site [www.securitisation-services.com](http://www.securitisation-services.com).



## 1. Description of the Notes

**Issuer:** AGRICART 4 FINANCE S.R.L.  
**Issue Date:** 22 dicembre 2009  
**Arrangers:** ICCREA Banca S.p.A., J.P. Morgan Securities Ltd.  
**The Notes:**

Series	Class A Notes	Class B Notes
<b>Original Balance</b>	327.000.000	173.000.000
<b>Currency</b>	Euro	Euro
<b>Final Maturity Date</b>	September 2042	September 2042
<b>Listing</b>	Luxembourg Stock Exchange	Not Listed
<b>ISIN code</b>	IT0004560154	IT0004560212
<b>Clearing</b>	Euroclear/Clearstream	Euroclear/Clearstream
<b>Principal Payments</b>	Call option/Pass through	Call option/Pass through
<b>Indexation</b>	3 months Euribor	
<b>Spread</b>	0,43%	
<b>Initial Rating Fitch</b>	AAA(sf)	
<b>Current Rating Fitch</b>	-	
<b>Initial Rating S&amp;P</b>	AA(sf)	
<b>Current Rating S&amp;P</b>	-	

**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, 17 March 2010 (being the first Payment Date), and, thereafter 17 June, 17 September, 17 December and 17 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.

**Replacement Paying Agent and Italian Acct Bank\*:** Deutsche Bank AG, London Branch

**English Account Bank and Agent Bank** Deutsche Bank AG, London Branch

**Liquidity Providers:** Iccrea Bancalmpresa S.p.A. and ICCREA Banca S.p.A.

**Representative of the Noteholders:** Securitisation Services S.p.A.

**Swap Counterparty:** BNP Paribas

\* On 10th September 2012 the Paying Agent and the Italian Account Bank, Deutsche Bank AG, London Branch has replaced Deutsche Bank S.p.A. in its capacity as Paying Agent and Italian Account Bank



## 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)
<b>Relevant Interest Period</b>		<b>Class A Notes</b> (ISIN code IT0004560154)  <b>Class B Notes</b> (ISIN code IT0004560212)	327.000.000,00	36.349.320,00	-	0,000%
17/03/2016	17/06/2016		17/06/2016	173.000.000,00	173.000.000,00	-
<b>1st preceding Interest Period</b>		<b>Class A Notes</b> (ISIN code IT0004560154)  <b>Class B Notes</b> (ISIN code IT0004560212)	327.000.000,00	21.398.880,00	14.950.440,00	4,57%
17/12/2015	17/03/2016		17/03/2016	173.000.000,00	-	173.000.000,00
<b>2nd preceding Interest Period</b>		<b>Class A Notes</b> (ISIN code IT0004560154)  <b>Class B Notes</b> (ISIN code IT0004560212)	327.000.000,00	11.516.940,00	24.832.380,00	7,59%
17/09/2015	17/12/2015		17/12/2015	173.000.000,00	-	173.000.000,00

## 4. Collections

Amounts in Euro

QUARTERLY COLLECTION PERIOD		Principal Instalments	Interest Instalments	Prepayments	Principal Recoveries	Interest Recoveries	Late charges	Principal Late collections	Interest Late collections	Positive Adjustments ("Conguagli")	Negative Adjustments ("Conguagli")	TOTAL COLLECTED
		1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	sum(1;10)
03/12/2009	01/03/2010	11.805.133,15	4.728.944,54	42.088,11	-	-	2,13	-	-	103,00	- 276.426,10	16.299.844,83
02/03/2010	01/06/2010	18.088.236,52	6.803.915,91	5.810.391,33	-	-	984,07	115.926,27	47.477,64	545,40	- 603.068,54	30.264.408,60
02/06/2010	01/09/2010	18.941.888,87	6.187.412,56	14.086.010,22	-	-	2.969,86	311.419,24	280.852,42	1.210,70	- 808.879,62	39.002.884,25
02/09/2010	01/12/2010	20.362.841,15	6.042.284,37	5.749.528,00	-	-	5.604,21	810.137,46	436.936,98	32.380,01	- 524.714,06	32.914.998,12
02/12/2010	01/03/2011	21.740.852,04	5.933.046,85	4.663.291,94	-	-	3.872,44	909.745,90	456.655,79	87.630,34	- 804.713,83	32.990.381,47
02/03/2011	01/06/2011	22.987.125,03	5.952.575,73	3.093.042,99	-	-	17.724,31	1.088.322,62	381.638,40	129.533,75	- 450.104,30	33.199.858,53
02/06/2011	01/09/2011	23.808.754,22	5.742.945,99	5.075.510,90	-	-	4.946,51	977.761,91	492.537,91	186.474,24	- 721.408,63	35.567.523,05
02/09/2011	01/12/2011	24.637.044,78	5.519.248,08	3.647.710,82	-	-	16.410,35	1.305.284,24	571.156,03	297.608,16	- 406.540,16	35.587.922,30
02/12/2011	01/03/2012	25.676.957,70	5.024.342,41	2.590.867,79	-	34.309,82	10.953,78	1.552.888,80	1.002.595,98	508.903,94	- 650.839,09	35.750.981,13
02/03/2012	01/06/2012	26.400.903,67	5.381.265,34	973.364,04	-	39.861,61	16.029,41	1.646.660,58	645.014,94	296.186,02	- 418.939,82	34.980.345,79
02/06/2012	01/09/2012	26.494.166,17	5.238.339,70	1.667.459,61	-	58.349,11	16.587,02	2.520.273,36	706.662,06	193.546,04	- 717.647,72	36.177.735,35
02/09/2012	01/12/2012	25.357.856,92	4.690.911,08	20.944.069,70	-	142.147,77	23.202,97	2.186.937,71	877.015,46	24.843,70	- 519.992,09	53.726.993,22
02/12/2012	01/03/2013	26.498.002,67	4.918.786,17	11.493.611,21	-	104.468,60	14.821,27	1.888.819,99	638.584,57	5.319,95	- 804.906,12	44.757.508,31
02/03/2013	01/06/2013	25.089.286,81	4.703.630,75	13.711.181,92	-	70.250,53	19.568,43	2.285.407,22	764.694,17	1.911,29	- 560.338,92	46.085.592,20
02/06/2013	01/09/2013	23.049.596,39	4.333.206,22	10.412.735,56	-	813.262,49	28.157,38	1.818.021,41	599.724,52	254,08	- 762.982,72	40.291.975,33
02/09/2013	01/12/2013	21.902.046,64	4.150.326,00	5.790.842,99	-	359.700,74	46.316,92	1.439.656,65	413.873,86	138,25	- 472.133,76	33.630.768,29
02/12/2013	01/03/2014	20.312.937,01	3.909.761,84	1.913.339,12	-	1.352.800,11	22.529,59	1.232.937,91	333.917,50	107,75	- 617.205,40	28.461.125,43
02/03/2014	01/06/2014	18.544.868,37	3.597.117,04	1.357.462,78	-	281.970,94	28.709,97	1.431.340,92	443.759,51	2.482,70	- 416.790,51	25.270.921,72
02/06/2014	01/09/2014	17.112.007,06	3.411.886,08	2.032.600,95	-	1.752.765,57	27.341,36	992.144,16	380.124,49	2.355,04	- 557.145,58	25.154.079,13
02/09/2014	01/12/2014	14.969.169,59	3.119.047,68	1.192.235,84	-	1.326.938,88	33.262,02	1.374.555,64	517.101,39	911,50	- 376.328,52	22.156.894,02
02/12/2014	01/03/2015	13.801.534,33	3.002.184,73	1.060.149,42	-	3.678.780,45	240.763,15	866.085,51	659.547,93	2.064,35	- 512.492,21	22.798.617,66
02/03/2015	01/06/2015	12.514.840,31	2.822.595,36	201.417,60	-	375.935,79	23.359,53	985.543,03	346.976,15	654,85	- 345.263,73	16.926.058,89
02/06/2015	01/09/2015	10.863.975,32	2.686.563,69	181.785,66	-	416.398,43	17.694,47	639.488,77	317.672,92	891,56	- 475.688,57	14.648.782,25
02/09/2015	01/12/2015	9.750.614,44	2.345.681,48	220.775,43	-	1.759.365,08	21.873,98	484.351,91	521.867,55	200,10	- 332.657,97	14.772.072,00
02/12/2015	01/03/2016	8.868.357,49	2.475.644,97	708.508,74	-	495.691,62	11.697,47	404.883,42	256.679,75	-	- 447.888,16	12.773.575,30
02/03/2016	01/06/2016	7.922.848,12	2.346.073,13	1.699.831,26	-	452.570,42	14.941,64	380.254,14	242.039,86	2.373,84	- 286.920,13	12.774.012,28

## 5. Issuer Interest Available Funds

Amounts in Euro

QUARTERLY COLLECTION PERIOD		the Interest Components received by the Issuer including Defaulted Receivables but excluding any Contratto in perdita definitiva	Interest Components invested in Eligible Investments from the Transaction Account (without duplication of (a) above)	all amounts of interest accrued and available on each of the Accounts	any amount due and payable, although not yet paid, to the Issuer by the Swap Counterparty in accordance with the terms of the Swap Agreement	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	any amount standing to the credit of the Transaction Account and the Payments Account (**)	without duplication of [(a) and (d)] above, payments made to the Issuer by any other party to the Transaction Documents but excluding those amounts constituting Issuer Principal Available Funds	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) (**)	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)	Sum (A;J)
03/12/2009	01/03/2010	6.608.141,64	-	2.698,04	173.484,52	-	-	15.000,00	-	-	-	6.799.324,20
02/03/2010	01/06/2010	6.037.540,58	-	7.527,85	35.874,76	-	-	-	-	-	-	6.080.943,19
02/06/2010	01/09/2010	5.756.227,53	-	12.999,19	-	-	-	-	-	-	-	5.769.226,72
02/09/2010	01/12/2010	5.935.881,94	-	19.396,65	-	-	-	-	-	-	-	5.955.278,59
02/12/2010	01/03/2011	5.744.814,75	-	22.262,15	46.206,77	-	-	-	-	-	-	5.813.283,67
02/03/2011	01/06/2011	5.960.473,28	-	38.800,46	-	-	-	-	-	-	-	5.999.273,74
02/06/2011	01/09/2011	5.782.819,68	-	46.342,98	22.241,38	-	-	-	-	-	-	5.851.404,04
02/09/2011	01/12/2011	5.989.346,42	-	40.846,25	1.875.149,11	-	-	-	-	-	-	7.905.341,78
02/12/2011	01/03/2012	5.847.077,83	-	17.983,95	1.736.597,17	-	47.845,37	-	-	-	-	7.649.504,32
02/03/2012	01/06/2012	5.835.990,83	-	9.683,48	1.074.704,64	-	26.326,06	-	-	-	-	6.946.705,01
02/06/2012	01/09/2012	5.338.815,66	-	3.674,75	833.479,26	-	80.987,72	-	-	-	-	6.256.957,39
02/09/2012	01/12/2012	4.868.475,18	-	-	341.060,60	-	119.509,16	-	-	-	-	5.329.044,94
02/12/2012	01/03/2013	5.037.627,85	-	10,58	263.040,58	-	122.145,25	-	-	-	-	5.422.803,10
02/03/2013	01/06/2013	4.647.787,00	-	-	271.320,26	-	153.637,40	-	-	-	-	5.072.744,66
02/06/2013	01/09/2013	4.515.712,67	-	11,46	252.103,79	-	731.148,23	-	-	-	-	5.498.976,15
02/09/2013	01/12/2013	3.598.844,75	-	-	241.908,94	-	384.239,25	-	-	-	-	4.224.992,94
02/12/2013	01/03/2014	3.751.244,61	-	850,73	262.638,89	-	1.322.465,11	-	-	-	-	5.337.199,34
02/03/2014	01/06/2014	3.442.286,20	-	2.121,92	269.496,06	-	273.970,29	-	-	-	-	3.987.874,47
02/06/2014	01/09/2014	3.253.083,40	-	529,13	199.523,79	-	2.751.757,91	-	-	-	-	6.204.894,23
02/09/2014	01/12/2014	3.337.836,49	-	1,79	84.271,24	-	322.794,42	-	-	-	-	3.744.903,94
02/12/2014	01/03/2015	3.241.675,47	-	-	78.534,10	-	3.832.905,11	-	-	-	-	7.153.114,68
02/03/2015	01/06/2015	2.748.243,40	-	-	42.371,42	-	253.390,63	-	-	-	-	3.044.005,45
02/06/2015	01/09/2015	2.617.751,80	-	-	20.185,69	-	554.114,42	-	-	-	-	3.192.051,91
02/09/2015	01/12/2015	2.337.904,05	-	-	27.315,38	-	1.765.526,97	-	-	-	-	4.130.746,40
02/12/2015	01/03/2016	2.404.363,17	-	-	22.728,75	-	363.524,29	-	-	-	-	2.790.616,21
02/03/2016	01/06/2016	2.300.178,37	-	-	-	-	428.410,10	-	-	-	-	2.728.588,47

(\*) including the amounts credited to the Payments Account on the immediately preceding Payment Date out of item [(xiii)] of the Pre-Enforcement Interest Priority of Payments or out of item (vi)(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 sufficient to make the payments due on the immediately following Payment Date under items [(i)] to [(v)] of the Pre-Enforcement Interest Priority of Payments

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

## 6. Pre-Enforcement Priority of Payments - Interest

PAYMENT DATE	ISSUER INTEREST AVAILABLE FUNDS	Outstanding taxes due and payable by the Issuer (pari passu and pro rata)	Taxes, Fees of the Representative of the Noteholders, Expenses and replenishment of Expenses Account	Fees and expenses (pari passu and pro rata)	All amounts due and payable to the Swap Counterparty under the terms of the Swap Agreement	Interest on Class A Notes pari passu and pro rata	Payment to the Debt Service Reserve Account (up to the Debt Service Reserve Amount)	Principal Deficiency Ledger to the Payments Account (in or towards reduction to zero)	To credit to or retain in the Payments Account an amount equal to the portion of Issuer Principal Available Funds utilised under Item (I) of the Pre-Enforcement Payments on the preceding Payment Date	Any termination payment to the Swap Counterparty under the terms of the Swap Agreement following the occurrence of a Swap Trigger other than the payments referred to under Item (iv) above	Provided that no Cash Trapping Condition is outstanding, in or towards satisfaction, pro rata and pari passu, all amounts due and payable to (a) Banca Agrileasing under any of the Transaction Documents and (b) to the Liquidity Provider	Provided that no Cash Trapping Condition is outstanding, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof, of any and all outstanding fees, costs, liabilities and any other expenses to be paid to fulfill obli	Provided that no Cash Trapping Condition is outstanding, in or towards satisfaction, pro rata and pari passu, of the Class B Notes Remuneration (if any) due and payable on the Class B Notes	To credit the remainder (if any) to the Payments Account
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N) = (A)-sum[(B);(M)]
17/03/2010	6.799.324,20	-	8.477,41	44.350,74	289.927,80	860.872,92	-	3,85	-	-	-	-	5.595.691,48	-
17/06/2010	6.080.943,19	-	10.414,56	59.665,39	289.268,36	899.177,33	-	1,96	-	-	-	-	4.812.415,59	10.000,00
17/09/2010	5.769.226,72	-	3.124,51	68.396,52	301.057,57	963.523,67	-	3,08	-	-	-	-	4.433.121,37	-
17/12/2010	5.955.278,59	-	20.269,11	62.296,45	246.173,51	1.079.517,83	-	11,04	-	-	-	-	4.547.010,65	-
18/03/2011	5.813.283,67	-	25.507,93	62.492,45	149.033,00	1.202.678,75	-	5,72	-	-	-	-	4.373.565,82	-
17/06/2011	5.999.273,74	-	2.400,00	62.645,92	220.151,95	1.322.533,33	-	664.252,54	-	-	-	-	3.727.290,00	-
19/09/2011	5.851.404,04	-	29.083,58	65.019,29	50.602,07	1.635.090,83	-	107.844,43	-	-	-	-	3.963.763,84	-
19/12/2011	7.905.341,78	-	14.368,70	65.620,87	1.866.278,09	1.620.929,92	-	211.846,79	-	-	-	-	4.126.297,41	-
19/03/2012	7.649.504,32	-	13.875,88	65.860,19	1.529.534,46	1.528.352,58	-	1.770.247,00	-	-	-	-	2.741.634,21	-
18/06/2012	6.946.705,01	-	27.917,58	65.612,50	1.002.079,78	1.067.945,67	-	672.682,38	-	-	-	-	4.110.467,10	-
17/09/2012	6.256.957,39	-	13.909,14	66.935,32	686.950,77	903.455,58	-	1.437.168,86	-	-	-	-	3.148.537,72	-
17/12/2012	5.329.044,94	-	27.242,87	84.400,25	327.841,90	563.729,83	-	467.140,24	-	-	-	-	3.858.689,85	-
18/03/2013	5.422.803,10	-	4.725,10	75.894,36	288.698,65	506.695,58	-	2.600.543,29	-	-	-	-	1.946.246,12	-
17/06/2013	5.072.744,66	-	22.459,22	77.762,92	278.548,24	459.920,13	-	3.425.893,56	-	-	-	-	808.160,59	-
17/09/2013	5.498.976,15	-	3.324,02	70.815,90	247.666,87	402.244,74	-	1.506.742,84	-	-	-	-	3.268.181,78	-
17/12/2013	4.224.992,94	-	22.429,55	64.857,22	226.635,01	346.654,77	-	3.231.765,62	-	-	-	-	332.650,77	-
17/03/2014	5.337.199,34	-	20.637,13	58.931,09	250.220,73	315.336,83	-	4.135.533,18	-	-	-	-	556.540,38	-
17/06/2014	3.987.874,47	-	2.851,19	56.816,08	261.399,84	282.706,53	-	3.384.100,83	-	-	-	-	-	-
17/09/2014	6.204.894,23	-	8.245,04	55.157,32	159.804,92	214.906,06	-	4.167.945,03	-	-	-	-	1.598.835,86	-
17/12/2014	3.744.903,94	-	4.149,05	53.066,06	69.476,31	131.699,36	-	2.742.399,67	-	-	-	-	744.113,49	-
17/03/2015	7.153.114,68	-	58.731,68	50.524,83	50.850,72	104.656,74	-	1.081.206,59	-	-	-	-	5.807.144,12	-
17/06/2015	3.044.005,45	-	13.367,38	48.212,10	14.574,48	75.635,02	-	2.865.309,36	-	-	-	-	26.907,11	-
17/09/2015	3.192.051,91	-	11.980,51	45.927,55	-	51.658,91	-	504.049,67	-	-	-	-	2.578.435,27	-
17/12/2015	4.130.746,40	-	19.630,40	44.667,35	-	36.201,90	-	603.553,62	-	-	-	-	3.426.693,13	-
17/03/2016	2.790.616,21	-	23.047,09	43.892,69	-	18.705,68	-	371.605,90	-	-	-	-	2.333.364,85	-

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



## 7. Issuer Principal Available Funds

Amounts in Euro

QUARTERLY COLLECTION PERIOD		Principal Components (including Defaulted Receivables but excluding any Contratto in perdita definitiva) during the relevant Quarterly Collection Period	Principal Components invested in Eligible Investments from the Transaction Account and the Payments Account (without duplication of (a) above)	Principal Deficiency Ledger Amount calculated in respect of such Determination Date	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 (i) the Portfolio Call Option and (ii) the option right to assign and transfer the Receivables to the Originator	Any amount that will be credited and/or retained on the immediately following Payment Date under item (viii) of the Pre-Enforcement Interest Priority of Payments	Payments made to the Issuer by the Originator pursuant to the Warranty and Indemnity Agreement and/or the Transfer Agreement during the Settlement Period immediately preceding such Determination Date in respect of indemnities or damages for breach of repr	the Debt Service Reserve Excess, if any	The balance standing to the credit 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 [(vi)(B)(1)] of the Post-Enforcement Priority of Payments	The amount to be drawn by the Issuer under the Guarantee on the immediately following Advance Date in order to cover such shortfall (***)	ISSUER PRINCIPAL AVAILABLE FUNDS
														sum[(A);(L)]
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)			
03/12/2009	01/03/2010	13.344.551,31	-	3,85	-	-	-	-	-	-	-	-	-	13.344.555,16
02/03/2010	01/06/2010	30.162.005,17	-	1,96	-	-	-	-	-	-	-	-	-	30.162.007,13
02/06/2010	01/09/2010	31.124.275,71	-	3,08	-	-	-	-	-	-	-	-	-	31.124.278,79
02/09/2010	01/12/2010	25.749.967,57	-	11,04	-	-	-	-	-	-	-	-	-	25.749.978,61
02/12/2010	01/03/2011	26.238.889,47	-	5,72	-	-	-	-	-	-	-	-	-	26.238.895,19
02/03/2011	01/06/2011	29.448.916,52	-	664.252,54	-	-	-	-	-	-	-	-	-	30.113.169,06
02/06/2011	01/09/2011	28.279.197,88	-	107.844,43	-	-	-	-	-	-	-	-	-	28.387.042,31
02/09/2011	01/12/2011	30.744.843,81	-	211.846,79	-	-	-	-	-	-	-	-	-	30.956.690,60
02/12/2011	01/03/2012	29.221.369,52	-	1.770.247,00	-	-	-	-	-	-	-	-	-	30.991.616,52
02/03/2012	01/06/2012	29.271.726,39	-	672.682,38	-	-	-	-	-	-	-	90.000,00	-	30.034.408,77
02/06/2012	01/09/2012	33.446.204,53	-	1.437.168,86	-	-	-	-	-	-	-	-	-	34.883.373,39
02/09/2012	01/12/2012	51.240.742,11	-	467.140,24	-	-	-	-	-	-	-	-	-	51.707.882,35
02/12/2012	01/03/2013	37.298.979,65	-	2.600.543,29	120.000,00	-	-	-	-	-	-	-	-	40.019.522,94
02/03/2013	01/06/2013	37.236.270,28	-	3.425.893,56	1.262,94	-	-	-	-	-	-	-	-	40.663.426,78
02/06/2013	01/09/2013	34.799.943,98	-	1.506.742,84	4.246,78	-	-	-	-	-	-	-	-	36.310.933,60
02/09/2013	01/12/2013	29.626.109,65	-	3.231.765,62	853,60	-	-	-	-	-	-	-	-	32.858.728,87
02/12/2013	01/03/2014	22.306.968,60	-	4.135.533,18	1.768,87	-	-	-	-	-	-	-	-	26.444.270,65
02/03/2014	01/06/2014	20.297.778,39	-	3.384.100,83	3.050,65	-	-	-	-	383.571,00	-	-	-	24.068.500,87
02/06/2014	01/09/2014	19.799.255,85	-	4.167.945,03	1.300,87	-	-	-	-	722.016,00	-	-	-	24.690.517,75
02/09/2014	01/12/2014	16.715.842,61	-	2.742.399,67	2.017,75	-	-	-	-	740.655,00	-	-	-	20.200.915,03
02/12/2014	01/03/2015	15.023.942,70	-	1.081.206,59	5.395,03	-	-	-	-	605.865,60	-	-	-	16.716.409,92
02/03/2015	01/06/2015	13.092.188,49	-	2.865.309,36	169,92	-	-	-	-	501.487,20	-	-	-	16.459.154,97
02/06/2015	01/09/2015	11.244.557,73	-	504.049,67	4.514,97	-	-	-	-	493.639,20	-	-	-	12.246.761,57
02/09/2015	01/12/2015	10.546.459,98	-	603.553,62	3.881,57	-	-	-	-	367.286,40	-	-	-	11.521.181,57
02/12/2015	01/03/2016	9.165.042,74	-	371.605,90	4.241,57	-	-	-	-	345.508,20	-	-	-	9.886.398,41
02/03/2016	01/06/2016	9.653.520,06	-	-	4.458,41	-	189.468.558,30	-	-	744.971,40	1.713,46	-	-	199.873.221,63

## 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 (vi) (inclusive) of the Pre-Enforcement Interest Priority of Payments (*)	During the Revolving Period in or towards purchase of Subsequent Portfolios and Increases (if any) from the Originator in accordance with the terms of the Transfer Agreement and to credit or retain all remaining amounts to the Payments Account	During the Amortisation Period: on each Payment Date prior to the First Amortisation Payment Date, to credit or retain all remaining amounts to the Payments Account (**)	During the Amortisation Period, in or towards satisfaction of all amounts due an payable to the Swap Counterparty under the terms of the Swap Agreement (if any) (***)	during the Amortisation Period, in or towards satisfaction, pro rata and pari passu according to the respective amounts thereof, of all amounts due an payable to (a) Banca Agrileasing in any capacity under any of the Transaction Documents (f any) an (b)	During the Amortisation Period, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class B Notes until the Principal Amount Outstanding of the Class B Notes is equal to € 50,000	In or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class B Notes until the Class B Notes are redeemed in full (****)	Up to but excluding the Final Redemption Date, in or towards satisfaction, pro rata and pari passu, of the Class B Notes Additional Remuneration (if any) due and payable on the Class B Notes
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	
17/03/2010	13.344.555,16	-	13.344.555,16	-	-	-	-	-	-
17/06/2010	30.162.007,13	-	30.162.007,13	-	-	-	-	-	-
17/09/2010	31.124.278,79	-	31.124.278,79	-	-	-	-	-	-
17/12/2010	25.749.978,61	-	25.749.978,61	-	-	-	-	-	-
18/03/2011	26.238.895,19	-	26.238.895,19	-	-	-	-	-	-
17/06/2011	30.113.169,06	-	30.113.169,06	-	-	-	-	-	-
19/09/2011	28.387.042,31	-	28.387.042,31	-	-	-	-	-	-
19/12/2011	30.956.690,60	-	30.956.690,60	-	-	-	-	-	-
19/03/2012	30.991.616,52	-	30.991.616,52	-	-	-	-	-	-
18/06/2012	30.034.408,77	-	30.034.408,77	-	-	-	-	-	-
17/09/2012	34.883.373,39	-	34.883.373,39	-	-	-	-	-	-
17/12/2012	51.707.882,35	-	51.707.882,35	-	-	-	-	-	-
18/03/2013	40.019.522,94	-	-	40.018.260,00	-	-	-	-	-
17/06/2013	40.663.426,78	-	-	40.659.180,00	-	-	-	-	-
17/09/2013	36.310.933,60	-	-	36.310.080,00	-	-	-	-	-
17/12/2013	32.858.728,87	-	-	32.856.960,00	-	-	-	-	-
17/03/2014	26.444.270,65	-	-	26.441.220,00	-	-	-	-	-
17/06/2014	24.068.500,87	-	-	24.067.200,00	-	-	-	-	-
17/09/2014	24.690.517,75	-	-	24.688.500,00	-	-	-	-	-
17/12/2014	20.200.915,03	-	-	20.195.520,00	-	-	-	-	-
17/03/2015	16.716.409,92	-	-	16.716.240,00	-	-	-	-	-
17/06/2015	16.459.154,97	-	-	16.454.640,00	-	-	-	-	-
17/09/2015	12.246.761,57	-	-	12.242.880,00	-	-	-	-	-
17/12/2015	11.521.181,57	-	-	11.516.940,00	-	-	-	-	-
17/03/2016	9.886.398,41	-	-	9.881.940,00	-	-	-	-	-

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

(\*\*) On the First Amortisation Payment Date and on each Payment Date thereafter, in or towards repayment, pro rata and pari passu, of the Principal Amount Outstanding of the Class A Notes until the Class A Notes are repaid in full

(\*\*\*) To the extent not paid under item (iv) of the Pre-Enforcement Interest Priority of Payments

(\*\*\*\*) On the Final Redemption Date and on any Payment Date thereafter.



## 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
02/12/2009	28/02/2010	0,00%	0,00%	0,00%	0,00%	0,00%	1,50%	No breach	1,27%	1,72%	1,42%	0,16%	1,45%	6,60%	No breach	1,13%	0,16%	No breach
01/03/2010	31/05/2010	0,00%	0,00%	0,00%	0,00%	0,00%	1,50%	No breach	1,91%	1,89%	1,59%	1,38%	1,71%	6,60%	No breach	0,97%	0,16%	No breach
01/06/2010	31/08/2010	0,00%	0,40%	0,00%	0,13%	0,15%	1,50%	No breach	1,52%	2,11%	1,95%	1,07%	1,90%	6,60%	No breach	0,90%	0,16%	No breach
01/09/2010	30/11/2010	0,24%	0,21%	0,00%	0,06%	0,10%	1,50%	No breach	2,46%	1,62%	3,97%	2,19%	2,83%	6,60%	No breach	0,92%	0,16%	No breach
01/12/2010	28/02/2011	0,60%	0,55%	0,00%	0,19%	0,27%	1,50%	No breach	1,08%	1,65%	2,88%	2,07%	2,20%	6,60%	No breach	0,88%	0,16%	No breach
01/03/2011	31/05/2011	0,32%	0,37%	1,10%	0,25%	0,69%	1,50%	No breach	1,37%	1,51%	2,52%	1,97%	2,01%	6,60%	No breach	0,75%	0,16%	No breach
01/06/2011	31/08/2011	0,19%	0,39%	0,00%	0,25%	0,18%	1,50%	No breach	1,91%	1,86%	3,85%	2,03%	2,82%	6,60%	No breach	0,80%	0,16%	No breach
01/09/2011	30/11/2011	0,41%	0,31%	0,34%	0,42%	0,34%	1,50%	No breach	1,72%	2,17%	3,50%	2,20%	2,76%	6,60%	No breach	0,83%	0,16%	No breach
01/12/2011	29/02/2012	0,17%	0,49%	0,66%	0,31%	0,53%	1,50%	No breach	3,73%	2,34%	4,16%	2,61%	3,28%	6,60%	No breach	0,55%	0,12%	No breach
01/03/2012	31/05/2012	0,27%	0,44%	1,07%	0,49%	0,74%	1,50%	No breach	4,46%	2,74%	4,67%	3,83%	3,87%	6,60%	No breach	0,83%	0,12%	No breach
01/06/2012	31/08/2012	0,78%	0,92%	0,79%	0,58%	0,82%	1,50%	No breach	2,57%	2,99%	4,57%	4,12%	3,85%	6,60%	No breach	0,64%	0,12%	No breach
01/09/2012	30/11/2012	0,33%	0,53%	0,26%	0,46%	0,38%	1,50%	No breach	3,68%	2,62%	4,25%	4,31%	3,64%	6,60%	No breach	0,78%	0,12%	No breach
01/12/2012	28/02/2013	0,53%	0,47%	1,11%	1,63%	0,87%	1,50%	No breach	2,93%	1,71%	3,37%	4,60%	2,81%	6,60%	No breach	0,42%	0,12%	No breach
01/03/2013	31/05/2013	0,75%	1,37%	0,98%	1,04%	1,11%	1,50%	No breach	8,55%	3,91%	4,70%	5,81%	4,67%	6,60%	No breach	0,19%	0,12%	No breach
01/06/2013	31/08/2013	1,42%	0,67%	1,73%	1,76%	1,36%	1,50%	No breach	3,17%	4,18%	4,16%	5,52%	4,19%	6,60%	No breach	0,84%	0,12%	No breach
01/09/2013	30/11/2013	0,38%	2,19%	0,49%	1,07%	1,06%	1,50%	No breach	3,31%	1,89%	3,38%	5,24%	2,98%	6,60%	No breach	0,09%	0,12%	No breach
01/12/2013	28/02/2014	1,52%	1,00%	1,13%	1,04%	1,10%	1,50%	No breach	2,21%	1,89%	3,74%	6,26%	3,22%	6,60%	No breach	0,17%	0,08%	No breach
01/03/2014	31/05/2014	0,32%	0,38%	0,53%	1,52%	0,51%	1,50%	No breach	2,14%	1,77%	3,43%	5,78%	2,99%	6,60%	No breach	0,00%	0,08%	No breach
01/06/2014	31/08/2014	0,39%	0,17%	1,36%	1,19%	1,00%	1,50%	No breach	1,88%	2,32%	2,66%	4,24%	2,59%	6,60%	No breach	0,58%	0,08%	No breach
01/09/2014	30/11/2014	0,02%	0,36%	0,19%	1,46%	0,26%	1,50%	No breach	1,59%	1,91%	3,39%	3,94%	3,02%	6,60%	No breach	0,29%	0,08%	No breach
01/12/2014	28/02/2015	0,59%	0,08%	0,26%	0,91%	0,24%	1,50%	No breach	0,80%	1,26%	2,69%	7,30%	2,43%	6,60%	No breach	2,41%	0,08%	No breach
01/03/2015	31/05/2015	0,17%	0,06%	0,17%	0,76%	0,16%	1,50%	No breach	1,14%	4,01%	3,16%	7,32%	3,34%	6,60%	No breach	0,01%	0,08%	No breach
01/06/2015	31/08/2015	0,00%	0,07%	0,23%	1,39%	0,21%	1,50%	No breach	0,71%	2,54%	4,34%	8,67%	4,03%	6,60%	No breach	1,22%	0,08%	No breach
01/09/2015	30/11/2015	0,00%	0,40%	0,33%	1,16%	0,35%	1,50%	No breach	5,18%	1,02%	4,55%	8,39%	4,08%	6,60%	No breach	1,70%	0,08%	No breach
01/12/2015	29/02/2016	0,58%	0,36%	1,53%	0,42%	1,32%	1,50%	No breach	1,34%	0,52%	2,86%	5,81%	2,57%	6,60%	No breach	1,22%	0,08%	No breach
01/03/2016	31/05/2016	0,00%	0,03%	0,20%	0,62%	0,17%	1,50%	No breach	1,42%	1,00%	2,31%	6,68%	2,18%	6,60%	No breach	1,22%	0,08%	No breach

## 11. Bond Collateralisation

Amounts in Euro

QUARTERLY COLLECTION PERIOD		NOTES		COLLATERAL				COLLATERALISATION SATISFIED
		Class A Notes	Class B 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 (*)	
03/12/2009	01/03/2010	327.000.000,00	173.000.000,00	482.012.166,02	10.000,00	13.334.555,16	4.905.000,00	SATISFIED
02/03/2010	01/06/2010	327.000.000,00	173.000.000,00	464.933.727,92	10.000,00	30.152.007,13	4.905.000,00	SATISFIED
02/06/2010	01/09/2010	327.000.000,00	173.000.000,00	463.971.461,89	10.000,00	31.114.278,79	4.905.000,00	SATISFIED
02/09/2010	01/12/2010	327.000.000,00	173.000.000,00	469.345.783,55	10.000,00	25.739.978,61	4.905.000,00	SATISFIED
02/12/2010	01/03/2011	327.000.000,00	173.000.000,00	468.865.075,15	10.000,00	26.228.895,19	4.905.000,00	SATISFIED
02/03/2011	01/06/2011	327.000.000,00	173.000.000,00	465.056.172,50	10.000,00	30.103.169,06	4.905.000,00	SATISFIED
02/06/2011	01/09/2011	327.000.000,00	173.000.000,00	466.715.663,33	10.000,00	28.377.042,31	4.905.000,00	SATISFIED
02/09/2011	01/12/2011	327.000.000,00	173.000.000,00	464.154.623,23	10.000,00	30.946.690,60	4.905.000,00	SATISFIED
02/12/2011	01/03/2012	327.000.000,00	173.000.000,00	464.019.143,10	100.000,00	30.891.616,52	4.905.000,00	SATISFIED
02/03/2012	01/06/2012	327.000.000,00	173.000.000,00	464.982.052,05	100.000,00	30.024.408,77	4.905.000,00	SATISFIED
02/06/2012	01/09/2012	327.000.000,00	173.000.000,00	460.122.656,08	110.000,00	34.873.373,39	4.905.000,00	SATISFIED
02/09/2012	01/12/2012	327.000.000,00	173.000.000,00	443.281.392,22	120.000,00	51.697.882,35	4.905.000,00	SATISFIED
02/12/2012	01/03/2013	286.981.740,00	173.000.000,00	460.223.300,18	1.262,94	-	4.905.000,00	SATISFIED
02/03/2013	01/06/2013	246.322.560,00	173.000.000,00	423.681.191,78	4.246,78	-	4.905.000,00	SATISFIED
02/06/2013	01/09/2013	210.012.480,00	173.000.000,00	386.938.015,01	853,60	-	4.905.000,00	SATISFIED
02/09/2013	01/12/2013	177.155.520,00	173.000.000,00	354.373.557,01	1.768,87	-	4.905.000,00	SATISFIED
02/12/2013	01/03/2014	150.714.300,00	173.000.000,00	326.904.672,77	3.050,65	-	4.905.000,00	SATISFIED
02/03/2014	01/06/2014	126.647.100,00	173.000.000,00	301.243.208,91	1.300,87	-	4.521.429,00	SATISFIED
02/06/2014	01/09/2014	101.958.600,00	173.000.000,00	277.940.048,90	2.017,75	-	3.799.413,00	SATISFIED
02/09/2014	01/12/2014	81.763.080,00	173.000.000,00	257.648.615,14	5.395,03	-	3.058.758,00	SATISFIED
02/12/2014	01/03/2015	65.046.840,00	173.000.000,00	240.840.448,78	169,92	-	2.452.892,40	SATISFIED
02/03/2015	01/06/2015	48.592.200,00	173.000.000,00	224.253.246,28	4.514,97	-	1.951.405,20	SATISFIED
02/06/2015	01/09/2015	36.349.320,00	173.000.000,00	212.087.503,64	3.881,57	-	1.457.766,00	SATISFIED
02/09/2015	01/12/2015	24.832.380,00	173.000.000,00	201.035.062,91	4.241,57	-	1.090.479,60	SATISFIED
02/12/2015	01/03/2016	14.950.440,00	173.000.000,00	190.695.696,73	4.458,41	-	744.971,40	SATISFIED
02/03/2016	01/06/2016	-	173.000.000,00	180.114.996,64	-	-	-	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)"

## 12.a Collateral Portfolio (before purchase)

Amounts in Euro

QUARTERLY COLLECTION PERIOD	OUTSTANDING PRINCIPAL INSTALMENTS			UNPAID PRINCIPAL INSTALMENTS			UNPAID INTEREST INSTALMENTS			OUTSTANDING PRINCIPAL			COLLATERAL PORTFOLIO	PRINCIPAL LOSSES	TOTAL PORTFOLIO	
	Performing Receivables	Delinquent Receivables	Defaulted Receivables	Performing Receivables	Delinquent Receivables	Defaulted Receivables	Performing Receivables	Delinquent Receivables	Defaulted Receivables	Performing Receivables	Delinquent Receivables	Defaulted Receivables				
03/12/2009	01/03/2010	481.193.042,92	6.975.021,50	-	2.777,64	67.016,94	-	2.078,47	36.914,34	-	481.195.820,56	7.042.038,44	-	488.237.859,00	-	488.237.859,00
02/03/2010	01/06/2010	469.327.354,16	7.946.835,46	-	4.501,85	153.992,35	-	1.965,73	75.543,23	-	469.331.856,01	8.100.827,81	-	477.432.683,82	-	477.432.683,82
02/06/2010	01/09/2010	465.196.147,58	8.682.626,23	647.508,97	23.052,93	250.938,02	56.038,46	12.381,21	92.981,66	16.078,90	465.219.200,51	8.933.564,25	703.547,43	474.856.312,19	-	474.856.312,19
02/09/2010	01/12/2010	463.971.588,44	13.055.193,28	1.046.576,54	19.870,07	341.331,38	127.993,53	6.981,34	141.046,43	29.669,25	463.991.458,51	13.396.524,66	1.174.570,07	478.562.553,24	-	478.562.553,24
02/12/2010	01/03/2011	464.149.456,62	10.032.462,87	1.977.057,20	8.239,36	318.189,87	340.588,46	3.693,35	150.658,91	78.019,59	464.157.695,98	10.350.652,74	2.317.645,66	476.825.994,38	-	476.825.994,38
02/03/2011	01/06/2011	462.024.121,55	9.159.164,40	3.640.919,69	33.400,37	293.053,72	314.948,06	10.070,13	99.812,22	144.812,28	462.057.521,92	9.452.218,12	3.955.867,75	475.465.607,79	664.249,15	476.129.856,94
02/06/2011	01/09/2011	459.688.164,81	12.929.957,76	2.266.504,64	8.355,05	329.561,85	416.594,04	3.795,02	137.058,43	113.547,96	459.696.519,86	13.259.519,61	2.683.098,68	475.639.138,15	107.796,47	476.608.279,56
02/09/2011	01/12/2011	457.439.964,51	12.531.783,52	3.303.565,11	18.404,92	391.499,61	528.540,73	8.650,11	154.746,41	147.681,42	457.458.369,43	12.923.283,13	3.832.105,84	474.213.758,40	211.845,37	475.492.743,98
02/12/2011	01/03/2012	453.628.713,56	14.865.016,39	4.217.316,10	10.611,64	522.032,93	533.190,72	4.853,79	181.789,31	148.302,83	453.639.325,20	15.387.049,32	4.750.506,82	473.776.881,34	1.770.240,92	476.531.013,26
02/03/2012	01/06/2012	449.570.000,91	17.516.289,69	6.322.489,26	20.891,88	675.937,91	678.074,66	6.124,60	208.357,94	233.465,51	449.590.892,79	18.192.227,60	7.000.563,92	474.783.684,31	672.681,73	478.213.409,60
02/06/2012	01/09/2012	446.744.539,93	17.330.022,90	7.116.544,65	19.801,31	678.787,28	772.354,89	5.202,78	186.840,52	284.486,72	446.764.341,24	18.008.810,18	7.888.899,54	472.662.050,96	1.437.094,00	477.527.722,51
02/09/2012	01/12/2012	431.638.013,40	15.664.942,46	7.128.679,90	23.121,02	755.189,48	904.004,28	7.971,02	197.196,28	288.403,98	431.661.134,42	16.420.131,94	8.032.684,18	456.113.950,54	467.100,10	461.451.518,85
02/12/2012	01/03/2013	444.610.513,62	12.306.990,29	8.097.346,16	38.796,90	666.847,53	1.152.214,27	10.190,58	170.675,41	297.492,13	444.649.310,52	12.973.837,82	9.249.560,43	466.872.708,77	2.600.543,29	474.810.820,37
02/03/2013	01/06/2013	394.165.567,91	18.705.230,24	8.389.442,70	38.854,77	869.818,52	1.516.524,42	12.781,26	227.502,58	306.179,25	394.204.422,68	19.575.048,76	9.905.967,12	423.685.438,56	3.425.893,56	435.136.414,18
02/06/2013	01/09/2013	357.862.779,41	15.295.747,38	11.100.835,41	111.740,52	790.770,99	1.776.994,90	9.035,12	171.508,70	513.500,95	357.974.519,93	16.086.518,37	12.877.830,31	386.938.868,61	1.506.742,84	399.913.539,60
02/09/2013	01/12/2013	331.104.817,49	9.863.130,58	10.880.237,76	34.683,06	573.370,63	1.919.086,36	11.528,22	147.971,47	520.875,33	331.139.500,55	10.436.501,21	12.799.324,12	354.375.325,88	3.231.765,62	370.613.706,82
02/12/2013	01/03/2014	304.478.510,66	9.953.309,35	10.409.019,22	34.201,61	478.829,92	1.553.852,66	9.779,12	116.926,74	510.815,38	304.512.712,27	10.432.139,27	11.962.871,88	326.907.723,42	4.135.533,18	347.282.252,12
02/03/2014	01/06/2014	283.379.798,40	8.427.107,14	7.659.405,65	35.470,68	478.420,70	1.264.307,21	7.433,37	117.868,24	301.398,75	283.415.269,08	8.905.527,84	8.923.712,86	301.244.509,78	4.381.406,36	326.016.682,76
02/06/2014	01/09/2014	263.635.598,53	6.861.107,36	6.326.281,52	15.974,12	289.449,67	813.655,45	4.829,98	65.185,14	241.205,24	263.651.572,65	7.150.557,03	7.139.936,97	277.942.066,65	3.170.639,50	305.529.284,76
02/09/2014	01/12/2014	245.125.242,80	7.455.547,81	4.306.373,37	16.260,03	249.783,28	500.802,88	8.499,54	72.390,10	177.636,31	245.141.502,83	7.705.331,09	4.807.176,25	257.654.010,17	2.742.399,67	288.342.127,65
02/12/2014	01/03/2015	230.941.331,20	5.592.802,99	3.715.211,73	24.138,88	196.147,64	370.986,26	10.620,15	73.691,92	127.886,56	230.965.470,08	5.788.950,63	4.086.197,99	240.840.618,70	1.081.206,59	272.585.240,58
02/03/2015	01/06/2015	215.289.139,47	7.203.600,30	1.350.125,81	17.291,55	200.592,43	197.011,69	8.547,27	79.822,50	44.323,48	215.306.431,02	7.404.192,73	1.547.137,50	224.257.761,25	2.865.309,36	258.893.190,76
02/06/2015	01/09/2015	202.116.655,36	8.198.967,57	1.349.489,92	24.559,64	260.452,77	141.259,95	15.443,38	96.494,41	34.758,66	202.141.215,00	8.459.420,34	1.490.749,87	212.091.385,21	504.049,67	247.231.567,28
02/09/2015	01/12/2015	191.248.641,25	7.832.350,50	1.501.489,73	20.337,64	252.446,04	184.039,32	4.193,84	133.208,74	42.688,29	191.268.978,89	8.084.796,54	1.685.529,05	201.039.304,48	603.553,62	236.783.518,67
02/12/2015	01/03/2016	181.651.152,23	4.726.198,37	3.872.107,22	7.834,38	125.461,96	317.400,98	2.394,43	52.503,42	140.886,19	181.658.986,61	4.851.660,33	4.189.508,20	190.700.155,14	371.605,90	226.815.975,41
02/03/2016	01/06/2016	172.212.205,02	3.746.586,57	3.708.680,61	13.130,65	127.181,15	307.212,64	7.206,80	51.580,55	163.639,07	172.225.335,67	3.873.767,72	4.015.893,25	180.114.996,64	482.397,49	216.713.214,26

## 12.b Portfolio Description (after purchase)

### Breakdown of the Outstanding Principal Instalments:

Amounts in Euro

SETTLEMENT PERIOD		BY POOL					BY INDEX RATE			BY GEOGRAPHICAL AREA			
		Pool 1	Pool 2	Pool 3	Pool 4	Total	Fixed	Float	Total	Northern Italy	Central Italy	Southern Italy	Total
02/12/2009	28/02/2010	40.819.211,43	182.641.865,18	240.736.449,70	31.159.194,87	<b>495.356.721,18</b>	92.359.910,40	402.996.810,78	<b>495.356.721,18</b>	351.738.363,72	91.747.779,52	51.870.577,94	<b>495.356.721,18</b>
01/03/2010	31/05/2010	41.826.307,83	178.498.827,29	234.414.494,94	40.356.104,99	<b>495.095.735,05</b>	83.796.921,28	411.298.813,77	<b>495.095.735,05</b>	350.340.491,68	93.650.408,87	51.104.834,50	<b>495.095.735,05</b>
01/06/2010	31/08/2010	38.436.280,52	187.680.797,65	225.501.928,64	43.476.733,87	<b>495.095.740,68</b>	75.459.712,40	419.636.028,28	<b>495.095.740,68</b>	349.482.974,41	95.588.343,16	50.024.423,11	<b>495.095.740,68</b>
01/09/2010	30/11/2010	40.246.423,12	187.456.903,24	221.186.022,03	46.206.413,77	<b>495.095.762,16</b>	67.972.446,93	427.123.315,23	<b>495.095.762,16</b>	349.250.942,37	96.568.646,42	49.276.173,37	<b>495.095.762,16</b>
01/12/2010	28/02/2011	39.198.151,08	185.219.495,59	222.290.919,15	48.395.404,52	<b>495.103.970,34</b>	60.728.786,82	434.375.183,52	<b>495.103.970,34</b>	350.969.486,82	96.022.250,19	48.112.233,33	<b>495.103.970,34</b>
01/03/2011	31/05/2011	39.039.233,33	181.030.404,52	227.195.176,15	47.904.527,56	<b>495.169.341,56</b>	53.633.272,44	441.536.069,12	<b>495.169.341,56</b>	351.944.804,17	96.560.887,45	46.663.649,94	<b>495.169.341,56</b>
01/06/2011	31/08/2011	39.332.059,08	185.529.764,07	223.976.540,63	46.264.341,86	<b>495.102.705,64</b>	46.668.843,11	448.433.862,53	<b>495.102.705,64</b>	352.747.665,06	94.877.644,19	47.477.396,39	<b>495.102.705,64</b>
01/09/2011	30/11/2011	35.416.302,27	196.748.813,39	217.967.189,25	44.979.008,92	<b>495.111.313,83</b>	39.800.620,31	455.310.693,52	<b>495.111.313,83</b>	351.434.034,93	95.918.661,45	47.758.617,45	<b>495.111.313,83</b>
01/12/2011	29/02/2012	32.063.150,98	189.005.545,77	232.306.364,71	41.635.698,16	<b>495.010.759,62</b>	33.223.285,17	461.787.474,45	<b>495.010.759,62</b>	347.227.207,82	95.448.399,92	52.335.151,88	<b>495.010.759,62</b>
01/03/2012	31/05/2012	30.312.170,08	183.241.998,72	242.334.115,33	39.128.176,69	<b>495.016.460,82</b>	27.371.522,32	467.644.938,50	<b>495.016.460,82</b>	343.930.451,96	96.243.105,18	54.842.903,68	<b>495.016.460,82</b>
01/06/2012	31/08/2012	29.123.442,80	181.190.285,55	247.266.760,46	37.425.540,66	<b>495.006.029,47</b>	21.968.535,14	473.037.494,33	<b>495.006.029,47</b>	344.826.099,63	98.343.740,54	51.836.189,30	<b>495.006.029,47</b>
01/09/2012	30/11/2012	27.777.512,70	187.312.520,48	247.210.231,93	32.679.009,46	<b>494.979.274,57</b>	17.127.970,09	477.851.304,48	<b>494.979.274,57</b>	352.253.230,90	95.532.095,89	47.193.947,78	<b>494.979.274,57</b>
01/12/2012	28/02/2013	25.030.868,35	174.623.201,05	243.148.933,86	29.052.318,27	<b>471.855.321,53</b>	13.334.191,16	446.890.371,96	<b>460.224.563,12</b>	335.339.116,19	91.180.165,19	45.336.040,15	<b>471.855.321,53</b>
01/03/2013	31/05/2013	20.782.016,28	153.373.214,29	232.898.977,39	24.078.421,86	<b>431.132.629,82</b>	10.171.792,06	408.699.456,32	<b>418.871.248,38</b>	306.020.975,37	84.500.582,64	40.611.071,81	<b>431.132.629,82</b>
01/06/2013	31/08/2013	16.934.970,73	133.170.837,67	225.370.240,82	19.725.906,51	<b>395.201.955,73</b>	7.600.581,19	373.014.854,20	<b>380.615.435,39</b>	279.775.092,11	78.229.179,44	37.197.684,18	<b>395.201.955,73</b>
01/09/2013	30/11/2013	14.318.139,36	117.026.282,22	218.209.591,87	15.870.989,38	<b>365.425.002,83</b>	5.702.907,99	341.932.563,14	<b>347.635.471,13</b>	258.569.434,01	72.619.602,35	34.235.966,47	<b>365.425.002,83</b>
01/12/2013	28/02/2014	12.080.939,72	103.148.283,08	213.709.219,12	12.601.917,80	<b>341.540.359,72</b>	4.559.026,04	318.111.029,04	<b>322.670.055,08</b>	242.005.625,61	67.902.640,20	31.632.093,91	<b>341.540.359,72</b>
01/03/2014	31/05/2014	10.086.947,18	90.319.776,23	209.499.306,11	9.916.130,92	<b>319.822.160,44</b>	3.693.330,70	296.238.341,78	<b>299.931.672,48</b>	227.097.096,26	63.371.260,29	29.353.803,89	<b>319.822.160,44</b>
01/06/2014	31/08/2014	8.356.506,84	78.439.449,09	204.958.692,25	7.730.109,47	<b>299.484.757,65</b>	3.100.697,23	275.161.542,82	<b>278.262.240,05</b>	213.271.120,10	58.813.755,48	27.399.882,07	<b>299.484.757,65</b>
01/09/2014	30/11/2014	6.964.386,12	68.013.738,79	201.243.326,16	5.910.769,81	<b>282.132.220,88</b>	2.693.087,65	257.826.097,73	<b>260.519.185,38</b>	200.903.810,86	55.499.950,89	25.728.459,13	<b>282.132.220,88</b>
01/12/2014	28/02/2015	5.604.512,43	59.083.011,29	197.750.674,75	4.446.823,70	<b>266.885.022,17</b>	2.322.408,86	242.277.300,93	<b>244.599.709,79</b>	190.401.357,83	52.159.492,31	24.324.172,03	<b>266.885.022,17</b>
01/03/2015	31/05/2015	4.586.039,61	50.684.225,72	194.259.820,43	3.395.963,58	<b>252.926.049,34</b>	2.117.765,24	227.024.927,09	<b>229.142.692,33</b>	180.477.997,19	49.400.888,05	23.047.164,10	<b>252.926.049,34</b>
01/06/2015	31/08/2015	3.805.458,79	43.589.520,04	190.910.687,93	2.595.203,02	<b>240.900.869,78</b>	1.929.462,77	215.174.889,25	<b>217.104.352,02</b>	171.142.908,71	47.816.382,94	21.941.578,13	<b>240.900.869,78</b>
01/09/2015	30/11/2015	3.171.997,20	37.500.006,55	187.379.900,55	2.044.057,44	<b>230.095.961,74</b>	1.858.510,72	203.874.364,24	<b>205.732.874,96</b>	163.468.028,60	45.695.065,44	20.932.867,70	<b>230.095.961,74</b>
01/12/2015	29/02/2016	2.610.999,38	32.222.674,39	183.404.059,84	1.590.301,52	<b>219.828.035,13</b>	1.714.455,33	191.859.374,59	<b>193.573.829,92</b>	156.172.077,09	43.768.422,79	19.887.535,25	<b>219.828.035,13</b>
01/03/2016	31/05/2016	2.148.291,09	27.609.333,55	178.361.947,80	1.280.771,53	<b>209.400.343,97</b>	1.665.898,63	181.304.139,80	<b>182.970.038,43</b>	148.382.828,79	41.958.553,72	19.058.961,46	<b>209.400.343,97</b>