



Public Transaction - Series 2012-2 € 698,800,000 Class A Asset Backed Fixed Rate Notes due October 2038

Public Transaction - Series 2012-2 € 65,800,000 Class B Asset Backed Fixed Rate Notes due October 2038

Public Transaction - Series 2012-2 € 57,500,000 Class C Asset Backed Variable Return Notes due October 2038

Contacts

Securitisation Services S.p.A.  
Via V.Alfieri, 1 - 31015 Conegliano (TV)  
Marta Righetti / Diana Busana  
E-mail: IBL\_CQS\_pu@finint.com  
Tel.: +39 0438 360 973 / 477

Recipients

Moody's Investors Service  
DBRS Ratings Limited  
Originator/Servicer/Corporate Servicer  
Back-up Servicer  
Back-up Servicer Facilitator  
Representative of the Noteholders  
Cash Manager  
Calculation Agent  
Paying Agent/Accounts Bank

Reporting Dates

Investors Report Date	30/09/2016
Payment Date	28/09/2016
Collection Period	from: 01/08/2016 to: 31/08/2016
Interest Period	23/08/2016 28/09/2016



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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. Assets and Notes Description

### 1.1 Assets & Notes

Initial Portfolio: 354.788.838,69

Transfer Date: 12/05/2012

Underlying assets: personal Loans to be reimbursed through a Salary Assignment or, alternatively, assisted by a Payment Delegation issued in favour of IBL Banca S.p.A.

The Notes:	ISIN Code	Nominal Amount	Currency	Listing	Legal Maturity	Type of Redemption	Fixed rate
Class A	IT0004839145	698.800.000,00	EUR	Luxembourg	October 2038	Amortising	2,50%
Class B	IT0004838899	65.800.000,00	EUR	Luxembourg	October 2038	Amortising	3,00%
Class C	IT0004839160	57.500.000,00	EUR	Luxembourg	October 2038		

### 1.2 Ratings

Rating Agencies:

Moody's Investors Service
DBRS Ratings Limited

Ratings:	Original Ratings		Current Ratings	
	Moody's	DBRS	Moody's	DBRS
Class A	A2	A (high)	Aa3	A (high)
Class B	Baa3	BBB (low)	A1	BBB (low)
Class C				



## 2. Transaction Description

### 2.1 Relevant dates & main features

**Payment Date definition**

(a) prior to the delivery of a Trigger Notice, the 23 day of each calendar month in each year or, if such day is not a Business Day, the immediately following Business Day; and (b) following the delivery of a Trigger Notice, any day on which any payment is required to be made by the Representative of the Noteholders in accordance with the Post Trigger Event Priority of Payment, the Conditions and the Intercreditor Agreement, provided that the First Payment Date will fall on 23 October 2012 and the second Payment Date will fall on 27 December 2012

**Interest Period definition**

each period from (and including) a Payment Date to (but excluding) the next following Payment Date

**First Payment Date**

23/10/2012
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**Ramp-up period**

NO*
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**Hedging Agreement:**

NO
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\* Ramp-Up Period means the period starting from the Issue Date and up to the Payment Date falling in July 2013 (included)

### 2.2 Counterparties

Issuer: IBL CQS S.r.l.

Originator: IBL Banca S.p.A.

Servicer: IBL Banca S.p.A.

Back-Up Servicer: Securitisation Services S.p.A.

Back-up Sub-Servicer: Figenpa S.p.A.

Back-up Servicer Facilitator: Intesa Sanpaolo S.p.A.

Calculation Agent: Securitisation Services S.p.A.

Cash Manager: Finanziaria Internazionale Alternative Investments SGR

Italian Account Bank: The Bank of New York Mellon (Luxembourg) S.A., Italian Branch

English Account Bank: The Bank of New York Mellon, London Branch

Paying Agent: The Bank of New York Mellon (Luxembourg) S.A., Italian Branch

Corporate Servicer: IBL Banca S.p.A.



## 2.1 Class A Notes Interest Payments and Principal Distribution

ISIN	IT0004839145
Nominal Amount Eur	698.800.000

Interest Period	Payment Date	Before payments		Payments		After payments			
		Principal Amount Outstanding A	Paid-up amount B	Interest	Principal	Principal Amount Outstanding A + B	Pool Factor	Unpaid Interest	
16/07/2012	23/10/2012	23/10/2012	311.811.402,39	74.069.157,45	2.143.703,39	-	385.880.559,84	0,5522	-
23/10/2012	27/12/2012	27/12/2012	385.880.559,84	-	1.741.821,97	9.036.592,86	376.843.966,98	0,5393	-
27/12/2012	23/01/2013	23/01/2013	376.843.966,98	87.997.818,24	706.582,44	-	464.841.785,22	0,6652	-
23/01/2013	25/02/2013	25/02/2013	464.841.785,22	-	1.065.262,42	7.950.089,33	456.891.695,89	0,6538	-
25/02/2013	25/03/2013	25/03/2013	456.891.695,89	-	888.400,52	5.285.820,64	451.605.875,25	0,6463	-
25/03/2013	23/04/2013	23/04/2013	451.605.875,25	91.143.246,37	909.484,05	-	542.749.121,62	0,7767	-
23/04/2013	23/05/2013	23/05/2013	542.749.121,62	-	1.130.727,34	7.660.072,18	535.089.049,44	0,7657	-
23/05/2013	24/06/2013	24/06/2013	535.089.049,44	-	1.189.086,78	6.511.596,05	528.577.453,39	0,7564	-
24/06/2013	23/07/2013	23/07/2013	528.577.453,39	73.408.020,61	1.064.496,26	-	601.985.474,00	0,8615	-
23/07/2013	23/08/2013	23/08/2013	601.985.474,00	-	1.295.940,95	10.385.128,17	591.600.345,83	0,8466	-
23/08/2013	23/09/2013	23/09/2013	591.600.345,83	-	1.273.584,08	6.646.493,92	584.953.851,91	0,8371	-
23/09/2013	23/10/2013	23/10/2013	584.953.851,91	-	1.218.653,86	7.638.274,88	577.315.577,03	0,8262	-
23/10/2013	25/11/2013	25/11/2013	577.315.577,03	-	1.323.014,86	7.964.032,12	569.351.544,91	0,8148	-
25/11/2013	23/12/2013	23/12/2013	569.351.544,91	-	1.107.072,45	7.850.798,68	561.500.746,23	0,8035	-
23/12/2013	23/01/2014	23/01/2014	561.500.746,23	-	1.208.786,33	8.571.198,93	552.929.547,30	0,7913	-
23/01/2014	24/02/2014	24/02/2014	552.929.547,30	-	1.228.732,33	7.973.334,41	544.956.212,89	0,7798	-
24/02/2014	24/03/2014	24/03/2014	544.956.212,89	-	1.059.637,08	8.311.720,69	536.644.492,20	0,7680	-
24/03/2014	23/04/2014	23/04/2014	536.644.492,20	-	1.118.009,36	8.739.011,87	527.905.486,83	0,7554	-
23/04/2014	23/05/2014	23/05/2014	527.905.486,83	-	1.099.803,10	8.818.379,01	519.087.107,82	0,7428	-
23/05/2014	23/06/2014	23/06/2014	519.087.107,82	-	1.117.479,20	8.706.238,66	510.380.869,16	0,7304	-
23/06/2014	23/07/2014	23/07/2014	510.380.869,16	-	1.063.293,49	9.220.640,29	501.160.228,87	0,7172	-
23/07/2014	25/08/2014	25/08/2014	501.160.228,87	-	1.148.492,21	9.861.611,39	491.298.617,48	0,7031	-
25/08/2014	23/09/2014	23/09/2014	491.298.617,48	-	989.420,86	8.339.315,41	482.959.302,07	0,6911	-
23/09/2014	23/10/2014	23/10/2014	482.959.302,07	-	1.006.165,24	9.263.852,35	473.695.449,72	0,6779	-
23/10/2014	24/11/2014	24/11/2014	473.695.449,72	-	1.052.656,59	10.501.226,55	463.194.223,17	0,6628	-
24/11/2014	23/12/2014	23/12/2014	463.194.223,17	-	932.821,74	9.294.141,04	453.900.082,13	0,6495	-
23/12/2014	23/01/2015	23/01/2015	453.900.082,13	-	977.146,06	9.820.932,96	444.079.149,17	0,6355	-
23/01/2015	23/02/2015	23/02/2015	444.079.149,17	-	956.003,78	8.812.466,31	435.266.682,86	0,6229	-
23/02/2015	23/03/2015	23/03/2015	435.266.682,86	-	846.351,94	9.654.685,35	425.611.997,51	0,6091	-
23/03/2015	23/04/2015	23/04/2015	425.611.997,51	-	916.248,12	11.286.423,13	414.325.574,38	0,5929	-
23/04/2015	25/05/2015	25/05/2015	414.325.574,38	-	920.723,58	11.752.134,83	402.573.439,55	0,5761	-
25/05/2015	23/06/2015	23/06/2015	402.573.439,55	-	810.738,26	11.529.909,42	391.043.530,13	0,5596	-
23/06/2015	23/07/2015	23/07/2015	391.043.530,13	-	814.674,11	12.278.669,95	378.764.860,18	0,5420	-
23/07/2015	24/08/2015	24/08/2015	378.764.860,18	-	841.699,80	13.404.573,90	365.360.286,28	0,5228	-
24/08/2015	23/09/2015	23/09/2015	365.360.286,28	-	761.167,38	10.989.978,41	354.370.307,87	0,5071	-
23/09/2015	23/10/2015	23/10/2015	354.370.307,87	-	738.271,60	11.663.722,60	342.706.585,27	0,4904	-
23/10/2015	23/11/2015	23/11/2015	342.706.585,27	-	737.771,26	13.840.468,30	328.866.116,97	0,4706	-
23/11/2015	23/12/2015	23/12/2015	328.866.116,97	-	685.137,88	14.444.416,28	314.421.700,69	0,4499	-
23/12/2015	25/01/2016	25/01/2016	314.421.700,69	-	720.549,89	14.869.158,79	299.552.541,90	0,4287	-
25/01/2016	23/02/2016	23/02/2016	299.552.541,90	-	603.265,68	12.112.635,77	287.439.906,13	0,4113	-
23/02/2016	23/03/2016	23/03/2016	287.439.906,13	-	578.872,19	13.689.076,93	273.750.829,20	0,3917	-
23/03/2016	25/04/2016	25/04/2016	273.750.829,20	-	627.345,84	16.676.200,36	257.074.628,84	0,3679	-
25/04/2016	23/05/2016	23/05/2016	257.074.628,84	-	499.867,49	15.917.681,36	241.156.947,48	0,3451	-
23/05/2016	23/06/2016	23/06/2016	241.156.947,48	-	519.157,50	16.847.114,38	224.309.833,10	0,3210	-
23/06/2016	25/07/2016	25/07/2016	224.309.833,10	-	498.466,49	15.258.603,37	209.051.229,73	0,2992	-
25/07/2016	23/08/2016	23/08/2016	209.051.229,73	-	421.006,14	15.589.626,02	193.461.703,85	0,2768	-
23/08/2016	28/09/2016	28/09/2016	193.461.703,85	-	483.654,26	193.461.703,85	-	-	-



2.2 Class A Notes Coupon Calculation

Interest Period	Payment Date	Beginning Balance Principal Amount Outstanding	Interest Rate	Accrual Period	Accrued Interest (Coupon Amount)	Interest paid	Interest Unpaid in this period	Cumulative Interest Unpaid
16/07/2012	23/10/2012	23/10/2012	311.811.402,39	2,50%	99	2.143.703,39	2.143.703,39	-
23/10/2012	27/12/2012	27/12/2012	385.880.559,84	2,50%	65	1.741.821,97	1.741.821,97	-
27/12/2012	23/01/2013	23/01/2013	376.843.966,98	2,50%	27	706.582,44	706.582,44	-
23/01/2013	25/02/2013	25/02/2013	464.841.785,22	2,50%	33	1.065.262,42	1.065.262,42	-
25/02/2013	25/03/2013	25/03/2013	456.891.695,89	2,50%	28	888.400,52	888.400,52	-
25/03/2013	23/04/2013	23/04/2013	451.605.875,25	2,50%	29	909.484,05	909.484,05	-
23/04/2013	23/05/2013	23/05/2013	542.749.121,62	2,50%	30	1.130.727,34	1.130.727,34	-
23/05/2013	24/06/2013	24/06/2013	535.089.049,44	2,50%	32	1.189.086,78	1.189.086,78	-
24/06/2013	23/07/2013	23/07/2013	528.577.453,39	2,50%	29	1.064.496,26	1.064.496,26	-
23/07/2013	23/08/2013	23/08/2013	601.985.474,00	2,50%	31	1.295.940,95	1.295.940,95	-
23/08/2013	23/09/2013	23/09/2013	591.600.345,83	2,50%	31	1.273.584,08	1.273.584,08	-
23/09/2013	23/10/2013	23/10/2013	584.953.851,91	2,50%	30	1.218.653,86	1.218.653,86	-
23/10/2013	25/11/2013	25/11/2013	577.315.577,03	2,50%	33	1.323.014,86	1.323.014,86	-
25/11/2013	23/12/2013	23/12/2013	569.351.544,91	2,50%	28	1.107.072,45	1.107.072,45	-
23/12/2013	23/01/2014	23/01/2014	561.500.746,23	2,50%	31	1.208.786,33	1.208.786,33	-
23/01/2014	24/02/2014	24/02/2014	552.929.547,30	2,50%	32	1.228.732,33	1.228.732,33	-
24/02/2014	24/03/2014	24/03/2014	544.956.212,89	2,50%	28	1.059.637,08	1.059.637,08	-
24/03/2014	23/04/2014	23/04/2014	536.644.492,20	2,50%	30	1.118.009,36	1.118.009,36	-
23/04/2014	23/05/2014	23/05/2014	527.905.486,83	2,50%	30	1.099.803,10	1.099.803,10	-
23/05/2014	23/06/2014	23/06/2014	519.087.107,82	2,50%	31	1.117.479,20	1.117.479,20	-
23/06/2014	23/07/2014	23/07/2014	510.380.869,16	2,50%	30	1.063.293,49	1.063.293,49	-
23/07/2014	25/08/2014	25/08/2014	501.160.228,87	2,50%	33	1.148.492,21	1.148.492,21	-
25/08/2014	23/09/2014	23/09/2014	491.298.617,48	2,50%	29	989.420,86	989.420,86	-
23/09/2014	23/10/2014	23/10/2014	482.959.302,07	2,50%	30	1.006.165,24	1.006.165,24	-
23/10/2014	24/11/2014	24/11/2014	473.695.449,72	2,50%	32	1.052.656,59	1.052.656,59	-
24/11/2014	23/12/2014	23/12/2014	463.194.223,17	2,50%	29	932.821,74	932.821,74	-
23/12/2014	23/01/2015	23/01/2015	453.900.082,13	2,50%	31	977.146,06	977.146,06	-
23/01/2015	23/02/2015	23/02/2015	444.079.149,17	2,50%	31	956.003,78	956.003,78	-
23/02/2015	23/03/2015	23/03/2015	435.266.682,86	2,50%	28	846.351,94	846.351,94	-
23/03/2015	23/04/2015	23/04/2015	425.611.997,51	2,50%	31	916.248,12	916.248,12	-
23/04/2015	25/05/2015	25/05/2015	414.325.574,38	2,50%	32	920.723,59	920.723,59	-
25/05/2015	23/06/2015	23/06/2015	402.573.439,55	2,50%	29	810.738,26	810.738,26	-
23/06/2015	23/07/2015	23/07/2015	391.043.530,13	2,50%	30	814.674,11	814.674,11	-
23/07/2015	24/08/2015	24/08/2015	378.764.860,18	2,50%	32	841.699,80	841.699,80	-
24/08/2015	23/09/2015	23/09/2015	365.360.286,28	2,50%	30	761.167,38	761.167,38	-
23/09/2015	23/10/2015	23/10/2015	354.370.307,87	2,50%	30	738.271,60	738.271,60	-
23/10/2015	23/11/2015	23/11/2015	342.706.585,27	2,50%	31	737.771,26	737.771,26	-
23/11/2015	23/12/2015	23/12/2015	328.866.116,97	2,50%	30	685.137,88	685.137,88	-
23/12/2015	25/01/2016	25/01/2016	314.421.700,69	2,50%	33	720.549,89	720.549,89	-
25/01/2016	23/02/2016	23/02/2016	299.552.541,90	2,50%	29	603.265,68	603.265,68	-
23/02/2016	23/03/2016	23/03/2016	287.439.906,13	2,50%	29	578.872,19	578.872,19	-
23/03/2016	25/04/2016	25/04/2016	273.750.829,20	2,50%	33	627.345,84	627.345,84	-
25/04/2016	23/05/2016	23/05/2016	257.074.628,84	2,50%	28	499.867,49	499.867,49	-
23/05/2016	23/06/2016	23/06/2016	241.156.947,48	2,50%	31	519.157,50	519.157,50	-
23/06/2016	25/07/2016	25/07/2016	224.309.833,10	2,50%	32	498.466,49	498.466,49	-
25/07/2016	23/08/2016	23/08/2016	209.051.229,73	2,50%	29	421.006,14	421.006,14	-
23/08/2016	28/09/2016	28/09/2016	193.461.703,85	2,50%	36	483.654,26	483.654,26	-



3.1 Class B Notes Interest Payments and Principal Distribution

ISIN	IT0004838899
Nominal Amount Eur	65.800.000

Interest Period	Payment Date	Before payments		Payments		After payments			
		Principal Amount Outstanding A	Paid-up amount B	Interest	Principal	Principal Amount Outstanding A + B	Pool Factor	Unpaid Interest	
16/07/2012	23/10/2012	23/10/2012	29.346.955,52	6.977.069,37	242.112,38	-	36.324.024,89	0,5520	-
23/10/2012	27/12/2012	27/12/2012	36.324.024,89	-	196.755,13	-	36.324.024,89	0,5520	-
27/12/2012	23/01/2013	23/01/2013	36.324.024,89	8.289.103,10	81.729,06	-	44.613.127,99	0,6780	-
23/01/2013	25/02/2013	25/02/2013	44.613.127,99	-	122.686,10	-	44.613.127,99	0,6780	-
25/02/2013	25/03/2013	25/03/2013	44.613.127,99	-	104.097,30	-	44.613.127,99	0,6780	-
25/03/2013	23/04/2013	23/04/2013	44.613.127,99	8.585.392,01	107.815,06	-	53.198.520,00	0,8085	-
23/04/2013	23/05/2013	23/05/2013	53.198.520,00	-	132.996,30	-	53.198.520,00	0,8085	-
23/05/2013	24/06/2013	24/06/2013	53.198.520,00	-	141.862,72	-	53.198.520,00	0,8085	-
24/06/2013	23/07/2013	23/07/2013	53.198.520,00	6.914.792,47	128.563,09	-	60.113.312,47	0,9136	-
23/07/2013	23/08/2013	23/08/2013	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/08/2013	23/09/2013	23/09/2013	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/09/2013	23/10/2013	23/10/2013	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/10/2013	25/11/2013	25/11/2013	60.113.312,47	-	165.311,61	-	60.113.312,47	0,9136	-
25/11/2013	23/12/2013	23/12/2013	60.113.312,47	-	140.264,40	-	60.113.312,47	0,9136	-
23/12/2013	23/01/2014	23/01/2014	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/01/2014	24/02/2014	24/02/2014	60.113.312,47	-	160.302,17	-	60.113.312,47	0,9136	-
24/02/2014	24/03/2014	24/03/2014	60.113.312,47	-	140.264,40	-	60.113.312,47	0,9136	-
24/03/2014	23/04/2014	23/04/2014	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/04/2014	23/05/2014	23/05/2014	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/05/2014	23/06/2014	23/06/2014	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/06/2014	23/07/2014	23/07/2014	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/07/2014	25/08/2014	25/08/2014	60.113.312,47	-	165.311,61	-	60.113.312,47	0,9136	-
25/08/2014	23/09/2014	23/09/2014	60.113.312,47	-	145.273,84	-	60.113.312,47	0,9136	-
23/09/2014	23/10/2014	23/10/2014	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/10/2014	24/11/2014	24/11/2014	60.113.312,47	-	160.302,17	-	60.113.312,47	0,9136	-
24/11/2014	23/12/2014	23/12/2014	60.113.312,47	-	145.273,84	-	60.113.312,47	0,9136	-
23/12/2014	23/01/2015	23/01/2015	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/01/2015	23/02/2015	23/02/2015	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/02/2015	23/03/2015	23/03/2015	60.113.312,47	-	140.264,40	-	60.113.312,47	0,9136	-
23/03/2015	23/04/2015	23/04/2015	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/04/2015	25/05/2015	25/05/2015	60.113.312,47	-	160.302,17	-	60.113.312,47	0,9136	-
25/05/2015	23/06/2015	23/06/2015	60.113.312,47	-	145.273,84	-	60.113.312,47	0,9136	-
23/06/2015	23/07/2015	23/07/2015	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/07/2015	24/08/2015	24/08/2015	60.113.312,47	-	160.302,17	-	60.113.312,47	0,9136	-
24/08/2015	23/09/2015	23/09/2015	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/09/2015	23/10/2015	23/10/2015	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/10/2015	23/11/2015	23/11/2015	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/11/2015	23/12/2015	23/12/2015	60.113.312,47	-	150.283,28	-	60.113.312,47	0,9136	-
23/12/2015	25/01/2016	25/01/2016	60.113.312,47	-	165.311,61	-	60.113.312,47	0,9136	-
25/01/2016	23/02/2016	23/02/2016	60.113.312,47	-	145.273,84	-	60.113.312,47	0,9136	-
23/02/2016	23/03/2016	23/03/2016	60.113.312,47	-	145.273,84	-	60.113.312,47	0,9136	-
23/03/2016	25/04/2016	25/04/2016	60.113.312,47	-	165.311,61	-	60.113.312,47	0,9136	-
25/04/2016	23/05/2016	23/05/2016	60.113.312,47	-	140.264,40	-	60.113.312,47	0,9136	-
23/05/2016	23/06/2016	23/06/2016	60.113.312,47	-	155.292,72	-	60.113.312,47	0,9136	-
23/06/2016	25/07/2016	25/07/2016	60.113.312,47	-	160.302,17	-	60.113.312,47	0,9136	-
25/07/2016	23/08/2016	23/08/2016	60.113.312,47	-	145.273,84	-	60.113.312,47	0,9136	-
23/08/2016	28/09/2016	28/09/2016	60.113.312,47	-	180.339,94	60.113.312,47	0,00	0,0000	-



## 3.2 Class B Notes Coupon Calculation

Interest Period	Payment Date	Beginning Balance Principal Amount Outstanding	Interest Rate	Accrual Period	Accrued Interest (Coupon Amount)	Interest paid	Interest Unpaid in this period	Cumulative Interest Unpaid
16/07/2012	23/10/2012	23/10/2012	29.346.955,52	3,00%	99	242.112,38	242.112,38	-
23/10/2012	27/12/2012	27/12/2012	36.324.024,89	3,00%	65	196.755,13	196.755,13	-
27/12/2012	23/01/2013	23/01/2013	36.324.024,89	3,00%	27	81.729,06	81.729,06	-
23/01/2013	25/02/2013	25/02/2013	44.613.127,99	3,00%	33	122.686,10	122.686,10	-
25/02/2013	25/03/2013	25/03/2013	44.613.127,99	3,00%	28	104.097,30	104.097,30	-
25/03/2013	23/04/2013	23/04/2013	44.613.127,99	3,00%	29	107.815,06	107.815,06	-
23/04/2013	23/05/2013	23/05/2013	53.198.520,00	3,00%	30	132.996,30	132.996,30	-
23/05/2013	24/06/2013	24/06/2013	53.198.520,00	3,00%	32	141.862,72	141.862,72	-
24/06/2013	23/07/2013	23/07/2013	53.198.520,00	3,00%	29	128.563,09	128.563,09	-
23/07/2013	23/08/2013	23/08/2013	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/08/2013	23/09/2013	23/09/2013	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/09/2013	23/10/2013	23/10/2013	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/10/2013	25/11/2013	25/11/2013	60.113.312,47	3,00%	33	165.311,61	165.311,61	-
25/11/2013	23/12/2013	23/12/2013	60.113.312,47	3,00%	28	140.264,40	140.264,40	-
23/12/2013	23/01/2014	23/01/2014	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/01/2014	24/02/2014	24/02/2014	60.113.312,47	3,00%	32	160.302,17	160.302,17	-
24/02/2014	24/03/2014	24/03/2014	60.113.312,47	3,00%	28	140.264,40	140.264,40	-
24/03/2014	23/04/2014	23/04/2014	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/04/2014	23/05/2014	23/05/2014	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/05/2014	23/06/2014	23/06/2014	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/06/2014	23/07/2014	23/07/2014	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/07/2014	25/08/2014	25/08/2014	60.113.312,47	3,00%	33	165.311,61	165.311,61	-
25/08/2014	23/09/2014	23/09/2014	60.113.312,47	3,00%	29	145.273,84	145.273,84	-
23/09/2014	23/10/2014	23/10/2014	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/10/2014	24/11/2014	24/11/2014	60.113.312,47	3,00%	32	160.302,17	160.302,17	-
24/11/2014	23/12/2014	23/12/2014	60.113.312,47	3,00%	29	145.273,84	145.273,84	-
23/12/2014	23/01/2015	23/01/2015	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/01/2015	23/02/2015	23/02/2015	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/02/2015	23/03/2015	23/03/2015	60.113.312,47	3,00%	28	140.264,40	140.264,40	-
23/03/2015	23/04/2015	23/04/2015	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/04/2015	25/05/2015	25/05/2015	60.113.312,47	3,00%	32	160.302,17	160.302,17	-
25/05/2015	23/06/2015	23/06/2015	60.113.312,47	3,00%	29	145.273,84	145.273,84	-
23/06/2015	23/07/2015	23/07/2015	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/07/2015	24/08/2015	24/08/2015	60.113.312,47	3,00%	32	160.302,17	160.302,17	-
24/08/2015	23/09/2015	23/09/2015	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/09/2015	23/10/2015	23/10/2015	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/10/2015	23/11/2015	23/11/2015	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/11/2015	23/12/2015	23/12/2015	60.113.312,47	3,00%	30	150.283,28	150.283,28	-
23/12/2015	25/01/2016	25/01/2016	60.113.312,47	3,00%	33	165.311,61	165.311,61	-
25/01/2016	23/02/2016	23/02/2016	60.113.312,47	3,00%	29	145.273,84	145.273,84	-
23/02/2016	23/03/2016	23/03/2016	60.113.312,47	3,00%	29	145.273,84	145.273,84	-
23/03/2016	25/04/2016	25/04/2016	60.113.312,47	3,00%	33	165.311,61	165.311,61	-
25/04/2016	23/05/2016	23/05/2016	60.113.312,47	3,00%	28	140.264,40	140.264,40	-
23/05/2016	23/06/2016	23/06/2016	60.113.312,47	3,00%	31	155.292,72	155.292,72	-
23/06/2016	25/07/2016	25/07/2016	60.113.312,47	3,00%	32	160.302,17	160.302,17	-
25/07/2016	23/08/2016	23/08/2016	60.113.312,47	3,00%	29	145.273,84	145.273,84	-
23/08/2016	28/09/2016	28/09/2016	60.113.312,47	3,00%	36	180.339,94	180.339,94	-





## 4. Class C Notes Interest Payments and Principal Distribution

ISIN	IT0004839160
Nominal Amount Eur	57.500.000

Interest Period	Payment Date	Before payments		Payments		After payments		
		Principal Amount Outstanding A	Paid-up amount B	Interest	Principal	Principal Amount Outstanding A + B	Pool Factor	Unpaid Interest
16/07/2012 23/10/2012	23/10/2012	25.678.586,08	6.090.580,79	2.479.773,18	-	31.769.166,87	0,5525	-
23/10/2012 27/12/2012	27/12/2012	31.769.166,87	-	974.149,28	-	31.769.166,87	0,5525	-
27/12/2012 23/01/2013	23/01/2013	31.769.166,87	7.235.910,87	854.297,71	-	39.005.077,74	0,6783	-
23/01/2013 25/02/2013	25/02/2013	39.005.077,74	-	936.546,35	-	39.005.077,74	0,6783	-
25/02/2013 25/03/2013	25/03/2013	39.005.077,74	-	868.196,07	-	39.005.077,74	0,6783	-
25/03/2013 23/04/2013	23/04/2013	39.005.077,74	7.494.554,07	908.835,26	-	46.499.631,81	0,8087	-
23/04/2013 23/05/2013	23/05/2013	46.499.631,81	-	892.970,96	-	46.499.631,81	0,8087	-
23/05/2013 24/06/2013	24/06/2013	46.499.631,81	-	853.019,68	-	46.499.631,81	0,8087	-
24/06/2013 23/07/2013	23/07/2013	46.499.631,81	6.036.216,63	134.345,06	-	52.535.848,44	0,9137	-
23/07/2013 23/08/2013	23/08/2013	52.535.848,44	-	1.854.196,12	-	52.535.848,44	0,9137	-
23/08/2013 23/09/2013	23/09/2013	52.535.848,44	-	753.338,67	-	52.535.848,44	0,9137	-
23/09/2013 23/10/2013	23/10/2013	52.535.848,44	-	964.984,11	-	52.535.848,44	0,9137	-
23/10/2013 25/11/2013	25/11/2013	52.535.848,44	-	756.136,67	-	52.535.848,44	0,9137	-
25/11/2013 23/12/2013	23/12/2013	52.535.848,44	-	812.053,70	-	52.535.848,44	0,9137	-
23/12/2013 23/01/2014	23/01/2014	52.535.848,44	-	1.042.679,07	-	52.535.848,44	0,9137	-
23/01/2014 24/02/2014	24/02/2014	52.535.848,44	-	275.307,00	-	52.535.848,44	0,9137	-
24/02/2014 24/03/2014	24/03/2014	52.535.848,44	-	452.953,91	-	52.535.848,44	0,9137	-
24/03/2014 23/04/2014	23/04/2014	52.535.848,44	-	750.477,84	-	52.535.848,44	0,9137	-
23/04/2014 23/05/2014	23/05/2014	52.535.848,44	-	533.024,76	-	52.535.848,44	0,9137	-
23/05/2014 23/06/2014	23/06/2014	52.535.848,44	-	724.796,45	-	52.535.848,44	0,9137	-
23/06/2014 23/07/2014	23/07/2014	52.535.848,44	-	770.677,51	-	52.535.848,44	0,9137	-
23/07/2014 25/08/2014	25/08/2014	52.535.848,44	-	1.003.817,94	-	52.535.848,44	0,9137	-
25/08/2014 23/09/2014	23/09/2014	52.535.848,44	-	748.427,36	-	52.535.848,44	0,9137	-
23/09/2014 23/10/2014	23/10/2014	52.535.848,44	-	683.148,12	-	52.535.848,44	0,9137	-
23/10/2014 24/11/2014	24/11/2014	52.535.848,44	-	927.740,15	-	52.535.848,44	0,9137	-
24/11/2014 23/12/2014	23/12/2014	52.535.848,44	-	663.231,84	-	52.535.848,44	0,9137	-
23/12/2014 23/01/2015	23/01/2015	52.535.848,44	-	1.311.069,89	-	52.535.848,44	0,9137	-
23/01/2015 23/02/2015	23/02/2015	52.535.848,44	-	643.970,95	-	52.535.848,44	0,9137	-
23/02/2015 23/03/2015	23/03/2015	52.535.848,44	-	712.059,09	-	52.535.848,44	0,9137	-
23/03/2015 23/04/2015	23/04/2015	52.535.848,44	-	599.946,42	-	52.535.848,44	0,9137	-
23/04/2015 25/05/2015	25/05/2015	52.535.848,44	-	664.521,71	-	52.535.848,44	0,9137	-
25/05/2015 23/06/2015	23/06/2015	52.535.848,44	-	761.654,05	-	52.535.848,44	0,9137	-
23/06/2015 23/07/2015	23/07/2015	52.535.848,44	-	595.872,26	-	52.535.848,44	0,9137	-
23/07/2015 24/08/2015	24/08/2015	52.535.848,44	-	932.462,45	-	52.535.848,44	0,9137	-
24/08/2015 23/09/2015	23/09/2015	52.535.848,44	-	850.639,59	-	52.535.848,44	0,9137	-
23/09/2015 23/10/2015	23/10/2015	52.535.848,44	-	990.426,14	-	52.535.848,44	0,9137	-
23/10/2015 23/11/2015	23/11/2015	52.535.848,44	-	527.789,93	-	52.535.848,44	0,9137	-
23/11/2015 23/12/2015	23/12/2015	52.535.848,44	-	1.015.574,90	-	52.535.848,44	0,9137	-
23/12/2015 25/01/2016	25/01/2016	52.535.848,44	-	961.016,18	-	52.535.848,44	0,9137	-
25/01/2016 23/02/2016	23/02/2016	52.535.848,44	-	195.550,50	-	52.535.848,44	0,9137	-
23/02/2016 23/03/2016	23/03/2016	52.535.848,44	-	631.539,11	-	52.535.848,44	0,9137	-
23/03/2016 25/04/2016	25/04/2016	52.535.848,44	-	890.205,58	-	52.535.848,44	0,9137	-
25/04/2016 23/05/2016	23/05/2016	52.535.848,44	-	818.107,06	-	52.535.848,44	0,9137	-
23/05/2016 23/06/2016	23/06/2016	52.535.848,44	-	365.998,43	-	52.535.848,44	0,9137	-
23/06/2016 25/07/2016	25/07/2016	52.535.848,44	-	979.551,31	-	52.535.848,44	0,9137	-
25/07/2016 23/08/2016	23/08/2016	52.535.848,44	-	422.170,31	-	52.535.848,44	0,9137	-
23/08/2016 28/09/2016	28/09/2016	52.535.848,44	-	8.881.146,91	52.535.848,44	0,00	0,0000	-



## 5. Collections

Collection Period		Principal and Interest Instalments	Late charges	Prepayments	Other	Recoveries	Payments under the Transfer and the Servicing Agreements	Payments under the Warranty a Agreement	Total Collected in the period
12/05/2012	30/09/2012	19.127.952,61	-	2.041.199,04	15.425,86	187.267,45	-	-	21.371.844,96
01/10/2012	30/11/2012	10.808.419,98	-	1.070.226,08	9.978,37	27.408,07	-	-	11.916.032,50
01/12/2012	31/12/2012	5.519.645,62	-	509.697,70	3.380,27	168.253,99	-	-	6.200.977,58
01/01/2013	31/01/2013	6.276.094,65	-	546.194,80	4.147,86	505,00	-	-	6.826.942,31
01/02/2013	28/02/2013	6.375.737,09	-	746.500,14	5.866,87	22.937,19	-	-	7.151.041,29
01/03/2013	31/03/2013	6.801.658,61	-	760.353,52	6.418,54	24.898,25	-	-	7.593.328,92
01/04/2013	30/04/2013	7.665.024,49	-	692.863,34	4.584,46	381,00	-	-	8.362.853,29
01/05/2013	31/05/2013	7.881.996,67	-	740.691,91	5.448,35	83.369,25	-	-	8.711.506,18
01/06/2013	30/06/2013	7.516.552,01	-	882.007,51	6.984,60	145.062,56	-	-	8.550.606,68
01/07/2013	31/07/2013	8.887.326,19	-	1.285.192,63	9.916,31	2.987,00	-	-	10.185.422,13
01/08/2013	31/08/2013	8.171.496,79	-	646.517,20	5.388,07	22.665,28	-	-	8.846.067,34
01/09/2013	30/09/2013	8.582.731,40	-	1.240.901,73	10.133,55	145.927,34	-	-	9.979.694,02
01/10/2013	31/10/2013	8.877.568,80	-	1.253.423,16	9.352,84	69.758,26	-	-	10.210.103,06
01/11/2013	30/11/2013	8.117.302,60	-	1.480.060,81	12.278,78	306.385,89	-	-	9.916.028,08
01/12/2013	31/12/2013	9.363.697,95	-	1.270.694,84	10.435,94	330.326,20	-	-	10.975.154,93
01/01/2014	31/01/2014	8.057.964,03	-	1.409.163,37	11.485,03	160.880,30	-	-	9.639.492,73
01/02/2014	28/02/2014	8.063.849,69	-	1.501.774,43	13.902,90	395.705,36	-	-	9.975.232,38
01/03/2014	31/03/2014	8.673.436,82	-	1.618.240,70	13.598,95	458.990,15	-	-	10.764.266,62
01/04/2014	30/04/2014	8.238.762,33	-	1.892.195,11	15.732,80	454.377,80	-	-	10.601.068,04
01/05/2014	31/05/2014	8.196.080,75	-	2.106.788,43	18.969,58	397.398,06	-	-	10.719.236,82
01/06/2014	30/06/2014	8.502.840,36	-	2.066.338,17	19.251,98	642.219,42	-	-	11.230.649,93
01/07/2014	31/07/2014	8.363.627,06	-	3.058.221,89	28.410,22	768.802,12	-	-	12.219.061,29
01/08/2014	31/08/2014	7.890.467,71	-	2.042.118,36	18.493,50	294.042,72	-	-	10.245.122,29
01/09/2014	30/09/2014	8.020.797,34	-	2.620.344,46	22.232,76	464.908,06	-	-	11.128.282,62
01/10/2014	31/10/2014	8.408.011,74	-	3.406.905,94	29.086,89	826.688,83	-	-	12.670.693,40
01/11/2014	30/11/2014	7.351.679,09	-	3.070.427,24	24.554,21	617.824,35	-	-	11.064.484,89
01/12/2014	31/12/2014	8.335.336,33	-	3.058.791,14	24.828,57	866.750,53	-	-	12.285.706,57
01/01/2015	31/01/2015	7.291.214,36	-	2.894.219,09	24.088,52	395.686,53	-	-	10.605.208,50
01/02/2015	28/02/2015	7.479.233,78	-	3.299.436,47	28.386,10	566.541,25	-	-	11.373.597,60
01/03/2015	31/03/2015	7.861.509,26	-	4.600.734,11	38.827,89	478.842,09	-	-	12.979.913,35
01/04/2015	30/04/2015	7.446.620,06	-	5.181.804,22	41.509,05	863.985,54	-	-	13.533.918,87
01/05/2015	31/05/2015	7.535.728,56	-	5.211.156,27	44.591,43	477.948,36	-	-	13.269.424,62
01/06/2015	30/06/2015	7.163.189,05	-	5.948.293,46	51.837,93	717.305,44	-	-	13.880.625,88
01/07/2015	31/07/2015	7.322.238,86	-	7.162.467,27	63.620,97	827.313,31	-	-	15.375.640,41
01/08/2015	31/08/2015	6.973.911,77	-	5.291.330,83	46.922,76	464.244,93	-	-	12.776.410,29
01/09/2015	30/09/2015	6.938.199,49	-	5.777.224,76	51.035,12	798.808,00	-	-	13.565.267,37
01/10/2015	31/10/2015	6.935.594,30	-	7.582.818,40	70.780,94	699.999,28	-	-	15.289.192,92
01/11/2015	30/11/2015	6.512.344,72	-	8.794.613,80	81.009,43	951.834,31	-	-	16.339.802,26
01/12/2015	31/12/2015	7.218.192,52	-	8.789.483,97	81.876,67	674.677,36	-	-	16.764.230,52
01/01/2016	31/01/2016	5.492.423,11	-	7.219.691,84	68.178,75	316.163,40	-	-	13.096.457,10
01/02/2016	29/02/2016	6.243.594,11	-	8.203.835,62	76.047,92	476.197,94	-	-	14.999.675,59
01/03/2016	31/03/2016	6.222.724,86	-	10.541.030,96	97.080,24	746.358,50	-	-	17.607.194,56
01/04/2016	30/04/2016	5.870.200,83	-	9.904.780,30	92.971,84	590.644,27	-	-	16.458.597,24
01/05/2016	31/05/2016	5.641.968,30	-	10.842.911,44	98.729,46	447.127,39	-	-	17.030.736,59
01/06/2016	30/06/2016	5.531.478,50	-	9.632.614,57	87.804,92	717.678,49	-	-	15.969.576,48
01/07/2016	31/07/2016	5.236.508,02	-	10.056.318,09	95.011,93	375.167,61	-	-	15.763.005,65
01/08/2016	31/08/2016	5.132.555,80	-	9.403.458,89	86.833,56	212.015,89	-	-	14.834.864,14



## 6. Issuer Available Funds

Payment Date	Collections and Recoveries (i)	Amounts received from the Originator	Amounts standing to credit to the Payments Account	Interest accrued from the Eligible Investments	Interest accrued on the accounts	Proceeds deriving from the sale of Receivables	Other amounts received from any party	Cash Reserve Amount	Management Fee Prepayment Amount (if any)
	(i)	(ii)	(iii)	(iv)	(v)	(vi) and (vii)	(viii)	(ix)	(x)
23/10/2012	21.371.844,96	-	-	86.172,06	-	6.475.531,73	-	9.852.226,21	68.221,20
27/12/2012	11.916.032,50	-	-	31.443,67	-	-	-	12.192.607,57	48.372,79
23/01/2013	6.172.107,13	-	-	10.665,28	-	-	-	12.192.607,57	28.870,45
25/02/2013	6.797.220,19	-	-	16.646,13	-	3.262.722,84	-	14.973.096,25	29.722,12
25/03/2013	7.117.553,88	-	-	14.724,44	-	-	-	14.973.096,25	33.487,41
23/04/2013	7.546.621,42	-	-	15.685,71	-	-	-	14.973.096,25	46.707,50
23/05/2013	8.332.624,42	-	-	22.092,37	-	1.455.493,81	-	17.852.971,80	30.228,87
24/06/2013	8.674.724,50	-	-	21.344,42	-	-	-	17.852.971,80	36.781,68
23/07/2013	8.498.145,01	-	-	18.893,75	-	-	-	17.852.971,80	52.461,67
23/08/2013	10.115.127,42	-	-	25.209,80	-	3.504.201,01	-	20.172.463,06	70.294,71
23/09/2013	8.807.515,85	-	-	18.049,17	-	-	-	20.172.463,06	38.551,49
23/10/2013	9.891.883,51	-	-	21.805,98	-	-	-	20.172.463,06	87.810,51
25/11/2013	10.138.640,27	-	-	23.112,95	-	-	-	20.172.463,06	71.462,79
23/12/2013	9.818.468,91	-	-	17.688,61	-	-	-	20.172.463,06	97.559,17
23/01/2014	10.875.182,04	-	-	28.291,72	-	-	-	20.172.463,06	99.972,89
24/02/2014	9.560.212,31	-	-	22.049,50	231,74	-	-	20.172.463,06	79.280,42
24/03/2014	9.869.618,42	-	-	19.529,56	-	-	-	20.172.463,06	105.613,96
23/04/2014	10.660.495,33	-	-	18.622,75	0,06	-	-	20.172.463,06	103.771,29
23/05/2014	10.475.875,24	-	-	24.729,29	1,23	-	-	20.172.463,06	125.192,80
23/06/2014	10.605.930,44	-	-	21.693,31	907,99	-	-	20.172.463,06	113.306,38
23/07/2014	11.097.272,69	-	-	17.665,22	0,30	-	-	20.172.463,06	133.377,24
25/08/2014	12.023.594,67	-	-	10.880,00	0,05	-	-	20.172.463,06	195.466,62
23/09/2014	10.143.172,40	-	-	5.698,11	-	-	-	20.172.463,06	101.949,89
23/10/2014	10.967.230,67	-	-	1.766,67	-	-	-	20.172.463,06	161.051,95
24/11/2014	12.451.192,60	-	-	2.160,18	-	-	-	20.172.463,06	219.500,80
23/12/2014	10.871.628,64	-	-	2.317,61	-	-	-	20.172.463,06	192.856,25
23/01/2015	12.087.188,27	-	-	3.815,14	-	-	-	20.172.463,06	198.518,30
23/02/2015	10.446.818,76	-	-	699,08	-	-	-	20.172.463,06	158.389,74
23/03/2015	11.177.609,00	-	-	1.433,82	-	-	-	20.172.463,06	195.988,60
23/04/2015	12.733.292,64	-	-	1.563,22	-	-	-	20.172.463,06	246.620,71
25/05/2015	13.226.018,85	-	-	1.147,47	-	-	-	20.172.463,06	307.900,02
23/06/2015	13.005.214,41	-	-	761,28	-	-	-	20.172.463,06	264.210,21
23/07/2015	13.563.890,84	-	-	1.337,50	-	-	-	20.172.463,06	316.735,04
24/08/2015	15.012.584,36	-	-	1.049,83	-	-	-	20.172.463,06	363.056,05
23/09/2015	12.516.158,70	-	-	252,88	-	-	-	20.172.463,06	260.251,59
23/10/2015	13.282.650,72	-	-	411,21	-	-	-	20.172.463,06	282.616,65
23/11/2015	14.934.692,36	-	-	-	-	-	-	20.172.463,06	354.500,56
23/12/2015	15.940.252,17	-	-	-	-	-	-	20.172.463,06	399.550,09
25/01/2016	16.382.955,09	-	-	-	-	-	-	20.172.463,06	381.275,43
23/02/2016	12.795.309,89	-	-	-	-	-	-	20.172.463,06	301.147,21
23/03/2016	14.632.170,56	-	-	-	-	-	-	20.172.463,06	367.505,03
25/04/2016	17.080.067,89	-	-	-	-	-	-	20.088.580,45	527.126,67
23/05/2016	15.927.436,48	-	-	-	-	-	-	19.297.352,05	531.160,76
23/06/2016	16.411.953,36	-	-	-	-	-	-	18.333.467,80	618.783,23
25/07/2016	15.374.293,35	-	-	-	-	-	-	17.413.425,97	595.283,13
23/08/2016	15.128.909,15	-	-	-	-	-	-	16.439.662,97	634.096,50
28/09/2016	14.248.326,45	-	5.186,86	-	-	285.330.510,47	-	15.557.715,98	586.537,69



## 7. Pre-Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount & Agents Fees	Interest on the Class A Notes	Interest on the Class B Notes	Cash Reserve Target Amount	Purchase Price	Principal on the Class A Notes	Principal on the Class B Notes	Adjustment Purchase Price	Any other amount to the Originator due under the Transaction Documents	Interest on the Class C Notes	Principal on the Class C Notes	Any Additional Remuneration
	$\Sigma [(i) - (iv)]$	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)
23/10/2012	86.934,49	2.143.703,39	242.112,38	9.852.226,21	23.049.246,51	-	-	-	-	2.479.773,18	-	-
27/12/2012	46.529,71	1.741.821,97	196.755,13	12.192.607,57	-	9.036.592,86	-	-	-	974.149,28	-	-
23/01/2013	18.371,52	706.582,44	81.729,06	12.192.607,57	4.550.662,14	-	-	-	-	854.297,71	-	-
25/02/2013	31.727,07	1.065.262,42	122.686,10	14.973.096,25	-	7.950.089,33	-	-	-	936.546,35	-	-
25/03/2013	19.251,20	888.400,52	104.097,30	14.973.096,25	-	5.285.820,64	-	-	-	868.196,07	-	-
23/04/2013	21.177,83	909.484,05	107.815,06	14.973.096,25	5.661.702,43	-	-	-	-	908.835,26	-	-
23/05/2013	23.672,69	1.130.727,34	132.996,30	17.852.971,80	-	7.660.072,18	-	-	-	892.970,96	-	-
24/06/2013	37.285,37	1.189.086,78	141.862,72	17.852.971,80	-	6.511.596,05	-	-	-	853.019,68	-	-
23/07/2013	61.909,93	1.064.496,26	128.563,09	17.852.971,80	7.180.186,09	-	-	-	-	134.345,06	-	-
23/08/2013	24.274,98	1.295.940,95	155.292,72	20.172.463,06	-	10.385.128,17	-	-	-	1.854.196,12	-	-
23/09/2013	35.407,12	1.273.584,08	155.292,72	20.172.463,06	-	6.646.493,92	-	-	-	753.338,67	-	-
23/10/2013	29.303,87	1.218.653,86	150.283,28	20.172.463,06	-	7.638.274,88	-	-	-	964.984,11	-	-
25/11/2013	24.720,75	1.323.014,86	165.311,61	20.172.463,06	-	7.964.032,12	-	-	-	756.136,67	-	-
23/12/2013	23.527,47	1.107.072,45	140.264,40	20.172.463,06	-	7.850.798,68	-	-	-	812.053,70	-	-
23/01/2014	25.489,60	1.208.786,33	155.292,72	20.172.463,06	-	8.571.198,93	-	-	-	1.042.679,07	-	-
24/02/2014	24.098,07	1.228.732,33	160.302,17	20.172.463,06	-	7.973.334,41	-	-	-	275.307,00	-	-
24/03/2014	30.185,86	1.059.637,08	140.264,40	20.172.463,06	-	8.311.720,69	-	-	-	452.953,91	-	-
23/04/2014	25.107,08	1.118.009,36	150.283,28	20.172.463,06	-	8.739.011,87	-	-	-	750.477,84	-	-
23/05/2014	24.308,41	1.099.803,10	150.283,28	20.172.463,06	-	8.818.379,01	-	-	-	533.024,76	-	-
23/06/2014	38.031,08	1.117.479,20	155.292,72	20.172.463,06	-	8.706.238,66	-	-	-	724.796,45	-	-
23/07/2014	43.420,88	1.063.293,49	150.283,28	20.172.463,06	-	9.220.640,29	-	-	-	770.677,51	-	-
25/08/2014	50.708,19	1.148.492,21	165.311,61	20.172.463,06	-	9.861.611,39	-	-	-	1.003.817,94	-	-
23/09/2014	28.382,94	989.420,86	145.273,84	20.172.463,06	-	8.339.315,41	-	-	-	748.427,36	-	-
23/10/2014	26.600,30	1.006.165,24	150.283,28	20.172.463,06	-	9.263.852,35	-	-	-	683.148,12	-	-
24/11/2014	30.928,12	1.052.656,59	160.302,17	20.172.463,06	-	10.501.226,55	-	-	-	927.740,15	-	-
23/12/2014	31.334,05	932.821,74	145.273,84	20.172.463,06	-	9.294.141,04	-	-	-	663.231,84	-	-
23/01/2015	25.080,08	977.146,06	155.292,72	20.172.463,06	-	9.820.932,96	-	-	-	1.311.069,89	-	-
23/02/2015	38.173,82	956.003,78	155.292,72	20.172.463,06	-	8.812.466,31	-	-	-	643.970,95	-	-
23/03/2015	21.670,64	846.351,94	140.264,40	20.172.463,06	-	9.654.685,35	-	-	-	712.059,09	-	-
23/04/2015	23.566,18	916.248,12	155.292,72	20.172.463,06	-	11.286.423,13	-	-	-	599.946,42	-	-
25/05/2015	37.384,05	920.723,58	160.302,17	20.172.463,06	-	11.752.134,83	-	-	-	664.521,71	-	-
23/06/2015	22.610,33	810.738,26	145.273,84	20.172.463,06	-	11.529.909,42	-	-	-	761.654,05	-	-
23/07/2015	42.463,78	814.674,11	150.283,28	20.172.463,06	-	12.278.669,95	-	-	-	595.872,26	-	-
24/08/2015	37.651,92	841.699,80	160.302,17	20.172.463,06	-	13.404.573,90	-	-	-	932.462,45	-	-
23/09/2015	24.594,51	761.167,38	150.283,28	20.172.463,06	-	10.989.978,41	-	-	-	850.639,59	-	-
23/10/2015	22.974,96	738.271,60	150.283,28	20.172.463,06	-	11.663.722,60	-	-	-	990.426,14	-	-
23/11/2015	27.870,71	737.771,26	155.292,72	20.172.463,06	-	13.840.468,30	-	-	-	527.789,93	-	-
23/12/2015	44.389,92	685.137,88	150.283,28	20.172.463,06	-	14.444.416,28	-	-	-	1.015.574,90	-	-
25/01/2016	48.194,05	720.549,89	165.311,61	20.172.463,06	-	14.869.158,79	-	-	-	961.016,18	-	-
23/02/2016	39.731,32	603.265,68	145.273,84	20.172.463,06	-	12.112.635,77	-	-	-	195.550,50	-	-
23/03/2016	38.796,13	578.872,19	145.273,84	20.088.580,45	-	13.689.076,93	-	-	-	631.539,11	-	-
25/04/2016	39.359,58	627.345,84	165.311,61	19.297.352,05	-	16.676.200,36	-	-	-	890.205,58	-	-
23/05/2016	46.561,18	499.867,49	140.264,40	18.333.467,80	-	15.917.681,36	-	-	-	818.107,06	-	-
23/06/2016	63.215,38	519.157,50	155.292,72	17.413.425,97	-	16.847.114,38	-	-	-	365.998,43	-	-
25/07/2016	46.416,13	498.466,49	160.302,17	16.439.662,97	-	15.258.603,37	-	-	-	979.551,31	-	-
23/08/2016	66.876,34	421.006,14	145.273,84	15.557.715,98	-	15.589.626,02	-	-	-	422.170,31	-	-
28/09/2016	72.271,59	483.654,26	180.339,94	-	-	193.461.703,85	60.113.312,47	-	-	8.881.146,91	52.535.848,44	-



## 8. Post-Enforcement Priority of Payments

*Applicable only after a Post-Enforcement Notice*

Payment Date	Expenses, Retention Amount an Agents Fees	Interest on the Class A Notes	Principal on the Class A Notes	Interest on the Class B Notes	Principal on the Class B Notes	Adjustment Purchase Price and any amount due as	Any other amount to the Originator	Remuneration due and payable on the Class C	Principal on the Class C Notes	Any Additional Remuneration
	$\Sigma [(i) - (iv)]$	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)



9. Cash Reserve and Trigger

Cash Reserve as at Issue Date: 9.852.226,21

Interest Period	Payment Date	Beginning Balance Cash Reserve	Cash Reserve Target Amount	Cash Reserve on Paid-Up Amount	Amortisation	Ending Balance Cash Reserve	Shortfall in the Target Cash Reserve (if any)	Cumulative Default Ratio	Cumulative Net Default Ratio (A)	The Cash Trapping Condition is satisfied if (A) < 5,00%	Class B Notes Trigger if (A) ≥ 10,00%
16/07/2012 23/10/2012	23/10/2012	9.852.226,21	9.852.226,21	2.340.381,36	-	12.192.607,57	-	0,06%	0,00%	passed	passed
23/10/2012 27/12/2012	27/12/2012	12.192.607,57	12.192.607,57	-	-	12.192.607,57	-	0,07%	0,07%	passed	passed
27/12/2012 23/01/2013	23/01/2013	12.192.607,57	12.192.607,57	2.780.488,68	-	14.973.096,25	-	0,06%	0,06%	passed	passed
23/01/2013 25/02/2013	25/02/2013	14.973.096,25	14.973.096,25	-	-	14.973.096,25	-	0,12%	0,01%	passed	passed
25/02/2013 25/03/2013	25/03/2013	14.973.096,25	14.973.096,25	-	-	14.973.096,25	-	0,12%	0,02%	passed	passed
25/03/2013 23/04/2013	23/04/2013	14.973.096,25	14.973.096,25	2.879.875,55	-	17.852.971,80	-	0,16%	0,03%	passed	passed
23/04/2013 23/05/2013	23/05/2013	17.852.971,80	17.852.971,80	-	-	17.852.971,80	-	0,21%	0,03%	passed	passed
23/05/2013 24/06/2013	24/06/2013	17.852.971,80	17.852.971,80	-	-	17.852.971,80	-	0,25%	0,05%	passed	passed
24/06/2013 23/07/2013	23/07/2013	17.852.971,80	17.852.971,80	2.319.491,26	-	20.172.463,06	-	0,35%	0,16%	passed	passed
23/07/2013 23/08/2013	23/08/2013	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,39%	0,04%	passed	passed
23/08/2013 23/09/2013	23/09/2013	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,42%	0,06%	passed	passed
23/09/2013 23/10/2013	23/10/2013	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,46%	0,09%	passed	passed
23/10/2013 25/11/2013	25/11/2013	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,52%	0,14%	passed	passed
25/11/2013 23/12/2013	23/12/2013	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,60%	0,18%	passed	passed
23/12/2013 23/01/2014	23/01/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,69%	0,22%	passed	passed
23/01/2014 24/02/2014	24/02/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,80%	0,31%	passed	passed
24/02/2014 24/03/2014	24/03/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	0,93%	0,39%	passed	passed
24/03/2014 23/04/2014	23/04/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,05%	0,45%	passed	passed
23/04/2014 23/05/2014	23/05/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,18%	0,52%	passed	passed
23/05/2014 23/06/2014	23/06/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,27%	0,56%	passed	passed
23/06/2014 23/07/2014	23/07/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,40%	0,60%	passed	passed
23/07/2014 25/08/2014	25/08/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,50%	0,60%	passed	passed
25/08/2014 23/09/2014	23/09/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,57%	0,63%	passed	passed
23/09/2014 23/10/2014	23/10/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,68%	0,68%	passed	passed
23/10/2014 24/11/2014	24/11/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,80%	0,69%	passed	passed
24/11/2014 23/12/2014	23/12/2014	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,91%	0,72%	passed	passed
23/12/2014 23/01/2015	23/01/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	1,99%	0,69%	passed	passed
23/01/2015 23/02/2015	23/02/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,06%	0,71%	passed	passed
23/02/2015 23/03/2015	23/03/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,17%	0,74%	passed	passed
23/03/2015 23/04/2015	23/04/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,28%	0,79%	passed	passed
23/04/2015 25/05/2015	25/05/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,42%	0,81%	passed	passed
25/05/2015 23/06/2015	23/06/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,51%	0,84%	passed	passed
23/06/2015 23/07/2015	23/07/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,64%	0,88%	passed	passed
23/07/2015 24/08/2015	24/08/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,74%	0,87%	passed	passed
24/08/2015 23/09/2015	23/09/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,80%	0,87%	passed	passed
23/09/2015 23/10/2015	23/10/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	2,88%	0,85%	passed	passed
23/10/2015 23/11/2015	23/11/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	3,02%	0,90%	passed	passed
23/11/2015 23/12/2015	23/12/2015	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	3,12%	0,87%	passed	passed
23/12/2015 25/01/2016	25/01/2016	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	3,20%	0,86%	passed	passed
25/01/2016 23/02/2016	23/02/2016	20.172.463,06	20.172.463,06	-	-	20.172.463,06	-	3,29%	0,91%	passed	passed
23/02/2016 23/03/2016	23/03/2016	20.172.463,06	20.088.580,45	-	83.882,61	20.088.580,45	-	3,37%	0,93%	passed	passed
23/03/2016 25/04/2016	25/04/2016	20.088.580,45	19.297.352,05	-	791.228,40	19.297.352,05	-	3,45%	0,91%	passed	passed
25/04/2016 23/05/2016	23/05/2016	19.297.352,05	18.333.467,80	-	963.884,25	18.333.467,80	-	3,52%	0,91%	passed	passed
23/05/2016 23/06/2016	23/06/2016	18.333.467,80	17.413.425,97	-	920.041,83	17.413.425,97	-	3,62%	0,95%	passed	passed
23/06/2016 25/07/2016	25/07/2016	17.413.425,97	16.439.662,97	-	973.762,99	16.439.662,97	-	3,67%	0,91%	passed	passed
25/07/2016 23/08/2016	23/08/2016	16.439.662,97	15.557.715,98	-	881.946,99	15.557.715,98	-	3,75%	0,94%	passed	passed
23/08/2016 28/09/2016	28/09/2016	15.557.715,98	-	-	15.557.715,98	-	-	3,82%	0,98%	passed	passed



## 10. Asset Coverage Test

Payment Date	Portfolio Outstanding Principal Due			Cash Reserve (D)	Rated Notes (E)	Asset Coverage Test
	Initial Portfolio (A)	Further Portfolio* (B)	Total Portfolio (C)=(A)+(B)			
23/10/2012	333.957.439,90	107.843.805,09	441.801.244,99	12.192.607,57	422.204.584,73	satisfied
27/12/2012	326.735.424,04	106.009.127,13	432.744.551,17	12.192.607,57	413.167.991,87	satisfied
23/01/2013	323.201.045,38	210.285.849,31	533.486.894,71	14.973.096,25	509.454.913,21	satisfied
25/02/2013	317.142.261,76	208.394.543,60	525.536.805,37	14.973.096,25	501.504.823,88	satisfied
25/03/2013	313.620.125,76	206.630.858,96	520.250.984,73	14.973.096,25	496.219.003,24	satisfied
23/04/2013	310.009.726,53	314.584.575,09	624.594.301,62	17.852.971,80	595.947.641,62	satisfied
23/05/2013	305.954.985,22	310.979.244,22	616.934.229,44	17.852.971,80	588.287.569,44	satisfied
24/06/2013	302.305.752,56	308.116.880,84	610.422.633,40	17.852.971,80	581.775.973,39	satisfied
23/07/2013	298.450.447,28	396.011.724,56	694.462.171,85	20.172.463,06	662.098.786,47	satisfied
23/08/2013	293.349.819,89	390.727.223,78	684.077.043,68	20.172.463,06	651.713.658,30	satisfied
23/09/2013	290.035.250,66	387.395.299,09	677.430.549,76	20.172.463,06	645.067.164,38	satisfied
23/10/2013	286.361.584,83	383.430.690,04	669.792.274,87	20.172.463,06	637.428.889,50	satisfied
25/11/2013	282.483.734,81	379.344.507,94	661.828.242,75	20.172.463,06	629.464.857,38	satisfied
23/12/2013	278.364.688,02	375.612.756,05	653.977.444,07	20.172.463,06	621.614.058,70	satisfied
23/01/2014	274.140.513,55	371.265.731,59	645.406.245,14	20.172.463,06	613.042.859,77	satisfied
24/02/2014	270.163.062,94	367.269.847,79	637.432.910,73	20.172.463,06	605.069.525,36	satisfied
24/03/2014	265.587.514,62	363.533.675,42	629.121.190,04	20.172.463,06	596.757.804,67	satisfied
23/04/2014	261.036.238,11	359.345.940,06	620.382.178,17	20.172.463,06	588.018.799,30	satisfied
23/05/2014	256.407.581,81	355.156.223,85	611.563.805,66	20.172.463,06	579.200.420,29	satisfied
23/06/2014	251.937.301,54	350.920.270,64	602.857.572,18	20.172.463,06	570.494.181,63	satisfied
23/07/2014	247.106.403,47	346.530.529,69	593.636.933,16	20.172.463,06	561.273.541,34	satisfied
25/08/2014	241.776.788,75	341.998.535,26	583.775.324,01	20.172.463,06	551.411.929,95	satisfied
23/09/2014	237.439.025,99	337.996.988,64	575.436.014,63	20.172.463,06	543.072.614,54	satisfied
23/10/2014	232.546.558,86	333.625.603,62	566.172.162,48	20.172.463,06	533.808.762,19	satisfied
24/11/2014	226.822.912,05	328.848.024,40	555.670.936,45	20.172.463,06	523.307.535,64	satisfied
23/12/2014	221.525.855,08	324.850.942,89	546.376.797,97	20.172.463,06	514.013.394,60	satisfied
23/01/2015	216.031.846,18	320.524.022,04	536.555.868,22	20.172.463,06	504.192.461,64	satisfied
23/02/2015	211.157.715,80	316.585.690,85	527.743.406,65	20.172.463,06	495.379.995,33	satisfied
23/03/2015	205.910.341,38	312.178.384,25	518.088.725,63	20.172.463,06	485.725.309,98	satisfied
23/04/2015	199.212.086,64	307.590.217,52	506.802.304,16	20.172.463,06	474.438.886,85	satisfied
25/05/2015	192.233.859,96	302.816.315,87	495.050.175,83	20.172.463,06	462.686.752,02	satisfied
23/06/2015	185.263.564,18	298.256.705,17	483.520.269,35	20.172.463,06	451.156.842,60	satisfied
23/07/2015	177.544.884,84	293.696.717,47	471.241.602,31	20.172.463,06	438.878.172,65	satisfied
24/08/2015	168.778.079,73	289.058.954,92	457.837.034,65	20.172.463,06	425.473.598,75	satisfied
23/09/2015	161.975.755,05	284.871.304,81	446.847.059,86	20.172.463,06	414.483.620,34	satisfied
23/10/2015	154.499.783,32	280.683.560,66	435.183.343,98	20.172.463,06	402.819.897,74	satisfied
23/11/2015	145.658.381,42	275.684.497,14	421.342.878,56	20.172.463,06	388.979.429,44	satisfied
23/12/2015	135.631.191,36	271.267.271,48	406.898.462,84	20.172.463,06	374.535.013,16	satisfied
25/01/2016	125.534.874,43	266.494.433,27	392.029.307,70	20.172.463,06	359.665.854,37	satisfied
23/02/2016	117.358.274,52	262.558.398,96	379.916.673,48	20.172.463,06	347.553.218,60	satisfied
23/03/2016	108.726.420,79	257.585.065,30	366.311.486,09	20.088.580,45	333.864.141,67	satisfied
25/04/2016	99.256.205,96	251.170.312,38	350.426.518,34	19.297.352,05	317.187.941,31	satisfied
23/05/2016	92.940.937,58	242.531.785,87	335.472.723,45	18.333.467,80	301.270.259,95	satisfied
23/06/2016	87.455.002,40	232.090.651,17	319.545.653,57	17.413.425,97	284.423.145,57	satisfied
25/07/2016	83.121.331,07	222.139.485,87	305.260.816,94	16.439.662,97	269.164.542,20	satisfied
23/08/2016	79.240.229,84	211.312.912,95	290.553.142,79	15.557.715,98	253.575.016,32	satisfied
28/09/2016	75.739.586,61	200.915.616,31	276.655.202,92	-	0,00	satisfied



### 11. Portfolio Description

Collection Period		Outstanding Principal Not Yet Due		Principal Instalments Due and Unpaid		Accrued Interest		Collateral Portfolio	Unpaid Interest Instalments		Default Receivables	Total Portfolio
		Performing Receivables	Delinquent Receivables	Performing Receivables	Delinquent Receivables	Performing Receivables	Delinquent Receivables		Performing Receivables	Delinquent Receivables		
12/05/2012	30/09/2012	333.823.901,82	-	133.538,08	-	-	-	333.957.439,90	44.463,73	-	-	334.001.903,63
01/10/2012	30/11/2012	432.523.559,93	13.872,29	206.432,12	686,83	-	-	432.744.551,17	64.345,29	321,17	335.224,33	433.144.441,96
01/12/2012	31/12/2012	427.122.575,76	755.983,67	287.154,73	28.174,87	-	-	428.193.889,03	87.425,47	12.081,20	318.096,22	428.611.491,92
01/01/2013	31/01/2013	525.278.858,66	-	257.946,70	-	-	-	525.536.805,36	79.119,31	-	70.666,99	525.686.591,66
01/02/2013	28/02/2013	519.877.448,34	40.462,05	331.765,55	1.308,78	-	-	520.250.984,72	106.697,18	619,22	116.656,50	520.474.957,62
01/03/2013	31/03/2013	529.183.737,64	437.688,23	319.666,36	17.069,63	-	-	529.958.161,86	94.739,12	6.841,19	220.692,84	530.280.435,01
01/04/2013	30/04/2013	616.549.917,40	-	384.312,04	-	-	-	616.934.229,44	116.255,13	-	168.495,28	617.218.979,85
01/05/2013	31/05/2013	609.537.585,46	538.566,45	323.945,15	22.536,33	-	-	610.422.633,39	87.317,14	8.272,67	334.496,48	610.852.719,68
01/06/2013	30/06/2013	601.755.160,69	1.077.711,46	359.970,35	49.604,80	-	-	603.242.447,30	100.908,60	15.730,87	1.212.971,41	604.572.058,18
01/07/2013	31/07/2013	683.807.962,79	-	269.080,88	-	-	-	684.077.043,67	106.111,03	-	303.569,82	684.486.724,52
01/08/2013	31/08/2013	676.304.146,29	593.958,36	509.881,88	22.563,22	-	-	677.430.549,75	188.686,81	9.037,19	477.168,97	678.105.442,72
01/09/2013	30/09/2013	668.406.960,93	-	353.866,47	40.948,80	-	-	669.792.274,87	136.392,08	17.064,33	671.782,13	670.617.513,41
01/10/2013	31/10/2013	660.076.005,32	1.363.158,04	326.962,70	62.116,69	-	-	661.828.242,75	124.056,54	26.368,83	1.040.850,99	663.019.519,11
01/11/2013	30/11/2013	651.586.293,21	1.796.351,84	506.599,92	88.199,10	-	-	653.977.444,07	200.612,88	35.912,09	1.355.036,62	655.569.005,66
01/12/2013	31/12/2013	642.902.833,76	2.029.451,11	379.340,89	94.619,38	-	-	645.406.245,14	139.649,54	38.687,13	1.684.987,04	647.269.568,85
01/01/2014	31/01/2014	634.809.479,47	2.143.267,93	375.966,98	104.196,35	-	-	637.432.917,73	135.418,07	42.022,27	2.352.055,11	639.962.406,18
01/02/2014	28/02/2014	626.473.533,65	2.149.100,87	391.803,85	106.751,67	-	-	629.121.190,04	141.535,31	42.639,89	3.008.334,28	632.313.699,52
01/03/2014	31/03/2014	617.562.952,15	2.377.590,00	323.242,25	118.393,77	-	-	620.382.178,17	113.985,36	46.189,24	3.456.212,11	623.998.564,88
01/04/2014	30/04/2014	609.014.583,64	2.146.941,63	289.937,43	112.342,96	-	-	611.563.805,66	96.712,06	43.042,25	4.014.656,65	615.718.216,62
01/05/2014	30/09/2014	599.762.087,57	2.472.738,29	492.091,26	130.655,06	-	-	602.857.572,18	180.122,33	49.013,00	4.309.558,42	607.396.265,93
01/06/2014	30/06/2014	590.537.653,96	2.618.352,68	343.586,26	137.340,26	-	-	593.636.933,16	114.769,39	49.793,45	4.685.278,76	598.486.774,76
01/07/2014	31/07/2014	580.822.953,53	2.564.216,37	247.372,86	140.781,25	-	-	583.775.324,01	77.088,45	50.018,94	4.654.258,16	588.556.689,56
01/08/2014	31/08/2014	572.157.029,31	2.775.415,38	350.827,42	152.742,52	-	-	575.436.014,63	114.635,18	54.882,42	4.924.590,63	580.530.122,86
01/09/2014	30/09/2014	562.875.076,87	2.894.377,06	239.484,30	163.224,25	-	-	566.172.162,48	71.263,13	58.427,49	5.260.872,24	571.562.725,34
01/10/2014	31/10/2014	552.420.709,51	2.843.151,37	242.545,23	164.530,34	-	-	555.670.936,45	72.842,02	57.675,82	5.379.193,23	561.180.647,52
01/11/2014	30/11/2014	542.637.955,75	3.264.652,25	292.010,76	182.179,21	-	-	546.376.797,97	88.420,79	63.602,80	5.602.064,51	552.130.886,07
01/12/2014	31/12/2014	532.734.512,20	3.290.726,91	345.546,14	185.082,97	-	-	536.555.868,22	107.545,44	63.998,37	5.369.560,26	542.096.972,29
01/01/2015	31/01/2015	523.628.555,50	3.576.361,58	334.033,32	204.456,25	-	-	527.743.406,65	101.022,14	70.418,38	5.523.033,52	533.437.880,69
01/02/2015	28/02/2015	513.714.453,26	3.774.542,57	378.659,16	221.070,64	-	-	518.088.725,63	115.448,99	74.517,81	5.783.302,89	524.061.995,32
01/03/2015	31/03/2015	502.844.878,56	3.407.407,25	341.043,84	208.974,51	-	-	506.802.304,16	100.851,46	69.823,44	6.178.328,27	513.151.307,33
01/04/2015	30/04/2015	491.257.596,41	3.258.941,68	325.561,98	208.075,76	-	-	495.050.175,83	95.186,25	67.071,87	6.354.359,89	501.566.793,84
01/05/2015	31/05/2015	479.683.691,27	3.315.274,98	308.961,24	212.341,86	-	-	483.520.269,35	88.052,71	65.370,15	6.603.121,37	490.276.813,58
01/06/2015	30/06/2015	467.402.794,60	3.235.653,44	397.534,30	205.619,97	-	-	471.241.602,31	117.682,96	62.342,61	6.881.820,25	478.303.448,13
01/07/2015	31/07/2015	453.914.344,37	3.327.391,82	381.294,07	214.004,39	-	-	457.837.034,65	112.360,48	64.311,49	6.822.685,06	464.836.391,68
01/08/2015	31/08/2015	442.349.805,87	3.815.243,37	440.761,00	241.249,62	-	-	446.847.059,86	130.423,44	73.488,86	6.830.625,58	453.881.597,74
01/09/2015	30/09/2015	430.575.841,66	4.027.618,53	327.529,16	252.354,63	-	-	435.183.343,98	90.406,02	77.712,89	6.700.468,44	442.051.931,33
01/10/2015	31/10/2015	416.704.703,25	4.074.135,88	298.331,13	265.708,30	-	-	421.342.878,56	78.902,27	81.039,79	7.038.762,01	428.541.582,63
01/11/2015	30/11/2015	402.310.488,89	3.988.893,17	334.573,83	264.506,95	-	-	406.898.462,84	87.277,78	80.076,15	6.831.195,67	413.897.012,44
01/12/2015	31/12/2015	387.636.475,00	3.780.630,94	354.175,10	258.026,66	-	-	392.029.307,70	93.624,00	76.323,13	6.775.795,54	398.975.050,37
01/01/2016	31/01/2016	375.304.196,35	3.930.796,36	412.700,77	268.980,00	-	-	379.916.673,48	109.239,12	77.455,58	7.195.391,09	387.298.759,27
01/02/2016	29/02/2016	361.626.179,47	4.040.826,76	367.177,45	277.302,41	-	-	366.311.486,09	93.245,87	78.911,62	7.376.101,23	373.859.744,81
01/03/2016	31/03/2016	345.832.116,94	3.987.864,92	326.180,32	280.356,16	-	-	350.426.518,34	80.677,20	78.832,97	7.224.345,85	357.810.374,36
01/04/2016	30/04/2016	330.802.212,95	4.082.690,73	294.417,82	293.401,95	-	-	335.472.723,45	69.150,74	80.875,27	7.200.157,15	342.822.906,61
01/05/2016	31/05/2016	314.947.153,04	3.992.341,77	309.254,75	296.904,01	-	-	319.545.653,57	73.226,50	80.002,16	7.530.691,56	327.229.573,79
01/06/2016	30/06/2016	300.695.509,05	3.987.069,27	278.092,56	300.146,06	-	-	305.260.816,94	64.622,05	80.425,15	7.218.347,08	312.624.211,22
01/07/2016	31/07/2016	285.816.110,27	4.151.983,46	275.973,98	309.075,08	-	-	290.553.142,79	64.044,44	82.680,24	7.458.196,98	298.158.064,45
01/08/2016	31/08/2016	272.140.586,26	3.944.221,26	266.784,36	303.611,04	-	-	276.655.202,92	60.084,45	79.231,72	7.757.831,14	284.552.350,23





## 12.1 Stratification Tables

BREAKDOWN BY OUTSTANDING PRINCIPAL							
Further Portfolio				Total Portfolio			
Range (Euro)	Number of Mortgages Loans	Outstanding Principal	Average Size	Range (Euro)	Number of Mortgages Loans	Outstanding Principal	Average Size
01) < 15000	1535	15.476.697,64	10.082,54	01) < 15000	12088	113.032.910,58	9.350,84
02) 15000 - 25000	1758	33.873.742,62	19.268,34	02) 15000 - 25000	7821	146.677.672,38	18.754,34
03) 25000 - 35000	223	6.194.328,65	27.777,26	03) 25000 - 35000	723	20.116.052,51	27.823,03
04) 35000 - 45000	23	905.142,18	39.354,01	04) 35000 - 45000	83	3.240.097,29	39.037,32
05) > 45000	1	46.149,55	46.149,55	05) > 45000	19	974.455,00	51.287,11

BREAKDOWN BY RESIDUAL LIFE							
Further Portfolio				Total Portfolio			
Range (Euro)	Number of Mortgages Loans	Outstanding Principal	Average Size	Range (Euro)	Number of Mortgages Loans	Outstanding Principal	Average Size
01) < 2 YEARS	234	1.106.342,88	4.727,96	01) < 2 YEARS	2241	9.216.596,86	4.112,72
02) 2 - 4 YEARS	229	2.537.432,04	11.080,49	02) 2 - 4 YEARS	3586	40.649.009,83	11.335,47
03) 4 - 6 YEARS	3077	52.852.285,72	17.176,56	03) 4 - 6 YEARS	14907	234.175.581,07	15.709,10
04) 6 - 8 YEARS	0	-	-	04) 6 - 8 YEARS	0	0,00	-
05) 8 - 10 YEARS	0	-	-	05) 8 - 10 YEARS	0	0,00	-

BREAKDOWN BY REGION OF THE ADMINISTRATION							
Further Portfolio				Total Portfolio			
Region	Number of Mortgages Loans	Outstanding Principal	Average Size	Region	Number of Mortgages Loans	Outstanding Principal	Average Size
<b>NORTHERN ITALY</b>	1117	16.835.549,23	15.072,11	<b>NORTHERN ITALY</b>	6137	81.424.493,98	13.267,80
EMILIA ROMAGNA	148	2.100.029,65	14.189,39	EMILIA ROMAGNA	825	10.804.681,31	13.096,58
FRIULI VENEZIA GIULIA	63	961.563,61	15.262,91	FRIULI VENEZIA GIULIA	273	3.966.704,06	14.530,05
LIGURIA	116	1.868.809,08	16.110,42	LIGURIA	665	9.421.764,52	14.168,07
LOMBARDIA	422	6.378.492,38	15.114,91	LOMBARDIA	2294	29.932.245,42	13.048,06
PIEMONTE	242	3.657.985,80	15.115,64	PIEMONTE	1360	18.125.768,68	13.327,77
TRENTINO ALTO ADIGE	12	144.957,21	12.079,77	TRENTINO ALTO ADIGE	77	961.704,30	12.489,67
VALLE D'AOSTA	3	58.303,26	19.434,42	VALLE D'AOSTA	27	373.746,64	13.842,47
VENETO	111	1.665.408,24	15.003,68	VENETO	616	7.837.879,05	12.723,83
<b>CENTRAL ITALY</b>	1232	20.480.458,69	16.623,75	<b>CENTRAL ITALY</b>	6693	96.444.184,91	14.409,71
ABRUZZO	215	3.994.843,34	18.580,67	ABRUZZO	777	13.082.000,81	16.836,55
LAZIO	627	10.645.577,86	16.978,59	LAZIO	4364	62.425.068,14	14.304,55
MARCHE	32	533.733,35	16.679,17	MARCHE	189	2.564.977,70	13.571,31
MOLISE	14	233.675,61	16.691,12	MOLISE	121	1.761.136,37	14.554,85
TOSCANA	328	4.805.469,23	14.650,82	TOSCANA	953	12.751.141,87	13.380,00
UMBRIA	16	267.159,30	16.697,46	UMBRIA	289	3.859.860,02	13.355,92
<b>SOUTHERN ITALY</b>	1191	19.180.052,72	16.104,16	<b>SOUTHERN ITALY</b>	7904	106.172.508,87	13.432,76
BASILICATA	52	812.636,24	15.627,62	BASILICATA	209	2.965.785,37	14.190,36
CALABRIA	176	2.654.250,31	15.080,97	CALABRIA	994	13.448.210,20	13.529,39
CAMPANIA	209	3.779.661,64	18.084,51	CAMPANIA	2469	31.220.512,80	12.645,00
PUGLIA	280	4.635.355,12	16.554,84	PUGLIA	1439	19.983.333,39	13.886,96
SARDEGNA	128	2.045.714,86	15.982,15	SARDEGNA	743	10.468.836,01	14.089,95
SICILIA	346	5.252.434,55	15.180,45	SICILIA	2050	28.085.831,10	13.700,41

BREAKDOWN BY TYPE OF LOAN							
Further Portfolio				Total Portfolio			
Category	Number of Mortgages Loans	Outstanding Principal	Average Size	Category	Number of Mortgages Loans	Outstanding Principal	Average Size
CQS	1284	22.487.282,30	17.513,46	CQS	7062	110.029.598,59	15.580,52
CQP	1517	21.986.517,23	14.493,42	CQP	10087	123.414.173,07	12.234,97
DP	739	12.022.261,11	16.268,28	DP	3585	50.597.416,10	14.113,64

BREAKDOWN BY DELINQUENCY LEVEL							
Further Portfolio				Total Portfolio			
Delinquent Instalments	Number of Mortgages Loans	Outstanding Principal	Average Size	Delinquent Instalments	Number of Mortgages Loans	Outstanding Principal	Average Size
<b>IN BONIS</b>	3306	52.597.882,03	15.909,83	<b>IN BONIS</b>	19225	261.456.259,23	13.599,81
1	78	1.181.959,63	15.153,33	1	440	6.009.554,38	13.658,08
2	42	682.972,33	16.261,25	2	191	2.823.982,92	14.785,25
3	19	317.310,39	16.700,55	3	144	2.117.574,09	14.705,38
>3	33	595.757,83	18.053,27	>3	278	4.247.832,30	15.279,97
<b>DEFAULTED LOANS (≥8)</b>	47	901.376,90	19.178,23	<b>DEFAULTED LOANS (≥8)</b>	320	5.467.488,49	17.085,90
SOFFERENZA	2	37.047,57	18.523,79	SOFFERENZA	32	592.929,41	18.529,04
LIFE/JOB DAMAGE	13	181.753,96	13.981,07	LIFE/JOB DAMAGE	104	1.325.566,94	12.745,84



## 12.2 Stratification Tables

BREAKDOWN BY INSURANCE COMPANY (Life insurance)							
Further Portfolio				Total Portfolio			
Insurance Company	Number of Mortgages Loans	Outstanding Principal	Average Size	Insurance Company	Number of Mortgages Loans	Outstanding Principal	Average Size
AXA FRANCE VIE S.A.	131	2.467.441,71	18.835,43	AXA FRANCE VIE S.A.	397	6.404.360,81	16.131,89
AXERIA PREVOYANCE S.A.	0	-	-	AXERIA PREVOYANCE S.A.	631	5.549.066,21	8.794,08
CARIGE Assicurazioni S.p.A.	0	-	-	CARIGE Assicurazioni S.p.A.	6	65.240,14	10.873,36
CF Assicurazioni S.p.A.	0	-	-	CF Assicurazioni S.p.A.	21	119.720,89	5.700,99
FERSERVIZI S.p.A.	0	-	-	FERSERVIZI S.p.A.	0	-	-
HDI Assicurazioni S.p.A.	875	15.646.382,21	17.881,58	HDI Assicurazioni S.p.A.	4238	66.586.717,84	15.711,83
I.N.P.D.A.P	0	-	-	I.N.P.D.A.P	1	70.548,04	70.548,04
METLIFE Europe Limited	1118	16.435.615,56	14.700,91	METLIFE Europe Limited	5806	77.058.737,41	13.272,26
NET INSURANCE LIFE S.p.A.	521	7.894.163,86	15.151,95	NET INSURANCE LIFE S.p.A.	4927	61.081.099,20	12.397,22
Società CATTOLICA di Assic.ni	0	-	-	Società CATTOLICA di Assic.ni	0	-	-
VITTORIA Assicurazioni S.p.A.	895	14.052.457,30	15.701,07	VITTORIA Assicurazioni S.p.A.	4707	67.105.697,22	14.256,57

BREAKDOWN BY INSURANCE COMPANY (Credit insurance)							
Further Portfolio				Total Portfolio			
Insurance Company	Number of Mortgages Loans	Outstanding Principal	Average Size	Insurance Company	Number of Mortgages Loans	Outstanding Principal	Average Size
AXA FRANCE IARD S.A.	26	2.012.322,86	18.293,84	AXA FRANCE IARD S.A.	201	3.601.732,74	17.919,07
CARIGE Assicurazioni S.p.A.	0	-	-	CARIGE Assicurazioni S.p.A.	21	234.119,56	11.148,55
CF Assicurazioni S.p.A.	0	-	-	CF Assicurazioni S.p.A.	21	119.720,89	5.700,99
HDI Assicurazioni S.p.A.	875	15.646.382,21	17.881,58	HDI Assicurazioni S.p.A.	4058	64.897.308,90	15.992,44
NET INSURANCE S.p.A.	451	7.109.348,41	15.763,52	NET INSURANCE S.p.A.	3130	43.846.296,85	14.008,40
Società CATTOLICA di Assic.ni	0	-	-	Società CATTOLICA di Assic.ni	0	-	-
VITTORIA Assicurazioni S.p.A.	587	9.741.489,93	16.595,38	VITTORIA Assicurazioni S.p.A.	3215	47.857.287,71	14.885,63

BREAKDOWN BY ADMINISTRATION							
Further Portfolio				Total Portfolio			
Administration	Number of Mortgages Loans	Outstanding Principal	Average Size	Administration	Number of Mortgages Loans	Outstanding Principal	Average Size
ENTE POSTE	26	483.852,75	18.609,72	ENTE POSTE	144	1.883.686,32	13.081,16
FERROVIE STATO	69	832.312,99	12.062,61	FERROVIE STATO	327	3.152.232,03	9.639,85
PENSIONATI	1558	22.752.165,74	14.603,44	PENSIONATI	10623	132.072.516,85	12.432,69
PUBBLICHE	1297	22.170.845,82	17.093,94	PUBBLICHE	6792	102.509.400,18	15.092,67
STATALI	586	10.206.091,28	17.416,54	STATALI	2806	43.848.717,57	15.626,77
PRIVATE A PARTECIPAZIONE PUBBLICA	0	-	-	PRIVATE A PARTECIPAZIONE PUBBLICA	12	176.906,36	14.742,20
PRIVATE	4	50.792,06	12.698,02	PRIVATE	30	397.728,45	13.257,62

THE FIRST TWENTY EMPLOYERS BY OUTSTANDING PRINCIPAL (Total) (excluded INPS and MEF)									
Further Portfolio				Total Portfolio					
Employer n.	Employer description	Employer Type	Outstanding Principal	Region	Number of Mortgages Loans	Outstanding Principal	Average Size		
1	COMANDO GEN. ARMA CARABINIERI		20.491,60	1	COMANDO GEN. ARMA CARABINIERI	486	8.967.285,86	18.451,21	
2	DIREZIONE COMMISSARIATO M.M. (MILITARI)		17.477,67	2	MIN. DIF. 12 <sup>a</sup> DIVISIONE PERSOCIV	257	3.522.980,46	13.709,10	
3	MIN. DIF. 12 <sup>a</sup> DIVISIONE PERSOCIV		14.878,51	3	GDF-CENTRO INFORMATICO AMM.VO NAZIONALE	181	3.036.211,02	16.774,65	
4	GDF-CENTRO INFORMATICO AMM.VO NAZIONALE		17.498,57	4	DIREZIONE COMMISSARIATO M.M. (MILITARI)	149	2.283.192,85	15.323,44	
5	DIR.NE DI COMM.TO M.M. LA SPEZIA		20.507,72	5	DIR.NE DI COMM.TO M.M. LA SPEZIA	95	1.638.412,53	17.246,45	
6	A.S.L. FROSINONE		19.821,77	6	AZ. OSP. CITTA' SALUTE E SCIENZA TORINO	86	1.240.656,27	14.426,24	
7	DIREZIONE DI COMMISSARIATO M.M.		18.576,50	7	PREFETTURA - UTG DI ROMA	64	1.108.714,58	17.323,67	
8	ASL ROMA H		20.442,74	8	DIREZIONE DI COMMISSARIATO M.M.	65	1.101.990,79	16.953,70	
9	DIREZIONE DI COMMISSARIATO M.M. AUGUSTA		19.314,43	9	UNIVERSITA' LA SAPIENZA DI ROMA	58	951.946,83	16.412,88	
10	PREFETTURA - UTG DI ROMA		18.212,01	10	FO.RE.S.T.A.S.	62	772.760,66	12.463,88	
<b>FIRST TEN EMPLOYERS</b>			<b>18.561,06</b>	<b>FIRST TEN EMPLOYERS</b>			<b>1503</b>	<b>24.624.151,85</b>	<b>16.383,33</b>
11	UNIVERSITA' LA SAPIENZA DI ROMA		18.630,74	11	AZIENDA U.S.L. DI BOLOGNA	50	764.780,65	15.295,61	
12	AZIENDA SANITARIA BARI (EX BA 4)		16.432,75	12	POSTE ITALIANE SPA ROMA	58	705.583,72	12.165,24	
13	ARES 118 - AZ. REG. EMERGENZA SANITARIA		14.839,56	13	MINIST.DELL'INTERNO DIP.PUBB.SICUREZZA	41	690.659,85	16.845,36	
14	AZIENDA USL TOSCANA CENTRO		15.978,41	14	AZ. OSPEDALIERA S.GIOVANNI-ADDOLORATA	37	678.624,78	18.341,21	
15	AZ. OSPEDALIERA S.GIOVANNI-ADDOLORATA		18.883,76	15	COMANDO A.M. ROMA	35	645.593,77	18.445,54	
16	STATO MAGGIORE DELL'ESERCITO		20.950,49	16	AZIENDA SANITARIA LOCALE DI SALERNO	40	623.731,21	15.593,28	
17	COMANDO A.M. ROMA		21.969,58	17	ASL ROMA H	33	615.803,31	18.660,71	
18	AZIENDA USL TOSCANA NORD-OVEST		18.896,01	18	AZIENDA USL TOSCANA CENTRO	43	606.662,26	14.108,42	
19	AZIENDA U.S.L. DI BOLOGNA		16.882,07	19	A.S.L. FROSINONE	34	587.339,30	17.274,69	
20	MINIST.DELL'INTERNO DIP.PUBB.SICUREZZA		16.771,56	20	ASL CASERTA	37	579.186,73	15.653,70	
<b>FIRST TWENTY EMPLOYERS</b>			<b>18.370,03</b>	<b>FIRST TWENTY EMPLOYERS</b>			<b>1911</b>	<b>31.122.117,43</b>	<b>16.285,78</b>

