

# SUNRISE Srl

## Payments Report

Payment Date:

YES

27/02/2014

Purchase Date:

NO

NO

Collection Period

01/11/2013

31/01/2014

Interest Period

27/11/2013

27/02/2014

**AMOUNTS IN EURO**

## Issuer Available Funds

### Interest Available Funds

(a)	Interests on the Issuer Accounts and Net proceeds from Eligible Investments	20.695,43
(b)	Collections of Interests and Collections of Fees	33.597.792,31
(c)	Amounts received under the Hedging Agreement	-
(d)	Recoveries including any purchase price for the sale of the Defaulted Receivables under clause 16 of the Master Transfer Agreement	6.212.400,55
(e)	Portion of purchase price under clause 16 of the Master Transfer Agreement in excess of the Notes Residual OA	-
(f)	Portion of the Positive Price Adjustment in excess of the OA of the Receivables which are not Defaulted Receivables	-
(g)	Positive Price Adjustment	-
(h)	Amounts under the Warranty and Indemnity Agreement (clause 4 and 5)	-
(i)	Balance of the Cash Reserve Account (if and where applicable)	42.900.217,69
(j)	Balance of the Additional Cash Reserve Account and Product Cash Reserve Account (if and where applicable)	-
(k)	Commingling Amount (if and where applicable)	-
(l)	Any other amount	332.314,70

### Total Interest Available Funds

**83.063.420,68**

### Principal Available Funds

(a)	Collections of Principal	100.504.760,45
(b)	Balance of the Purchase Account	-
0	Portion of the Positive Price Adjustment up to the OA of the Receivables which are not Defaulted Receivables	-
(d)	Balance of the Principal Reserve Account	-
(e)	Amounts received under the Warranty and Indemnity Agreement	-
(f)	Portion of purchase price corresponding to the Notes Principal OA received under clause 16 of the Master Transfer Agreement	-
(g)	Amounts credited to the Defaulted Account	31.682.763,49
(i)	Balance of the Cash Reserve Account (if and where applicable)	-

### Total Principal Available Funds

**132.187.523,94**

## Order of Priority in respect of the Interest Available Funds

	Amounts Due	Amounts Paid	Amounts carried forward
1 Taxes and Expenses	14.158,78	14.158,78	-
2 Interest and Expenses Component to the Servicer (on a Cancellation Date)	-	-	-
3 Remuneration to Representative of Noteholders (including costs and expenses)	1.250,00	1.250,00	-
4 (a) Remuneration to Calculation Agent, Cash Manager, Account Bank, Paying Agents, Corporate Servicer, Programme Administrator	19.575,00	19.575,00	-
4 (b) Expenses Required Amount to the Expenses Account	1.233,45	1.233,45	-
5 Servicing Fee to the Servicer	2.166.324,08	2.166.324,08	-
6 Amounts due to the Hedging Counterparty	6.758.179,46	6.758.179,46	-
7 Interest on Guarantee Account to Commingling Guarantee Provider	-	-	-
8 Interests on Class A Notes	1.960.458,35	1.960.458,35	-
9 Defaulted Interest Amount	-	-	-
10 Principal Amount Outstanding of the Receivables which have become Defaulted Receivables to the Defaulted Account	31.682.763,49	31.682.763,49	-
11 Cash Reserve Required Amount to the Cash Reserve Account (if and where applicable)	49.967.988,44	40.459.478,07	9.508.510,37
12 aggregate if the Notes Principal Amount Outstanding of Class A (if ETE)	-	-	-
13 Commitment Fee under any Commingling Guarantee (if and where applicable)	-	-	-
14 Drawing Fee under the Commingling Guarantees to the relevant Commingling Guarantee Provider	-	-	-
15 Amount drawn under the Commingling Guarantees to the relevant Commingling Guarantee Provider	-	-	-
16 Product Cash Reserve Required Amount to Product Cash Reserve Account (if and where applicable)	-	-	-
17 Unwinding costs to the Hedging Counterparty	-	-	-
18 Payments due to Lead Manager under clause 12 of the Senior Note Subscription Agreement	-	-	-
19 Payments due to Originator under clause 8 of the Warranty and Indemnity Agreement	-	-	-
20 Payments due to Junior Subscriberr under clause 9 of the Junior Notes Subscription Agreement	-	-	-
21 Class J Base Interest *	13.842.861,98	-	13.842.861,98
22 Class J Additional Interest	286.979.057,16	-	286.979.057,16

The Class J Base Interest amount of euro 13.842.861,98 is the sum of euro 2.813.164,90 as Class J Base Interest on the current Interest Period plus 11.029.697,08 as Class J Base Interest due but unpaid in the previous periods.

## Order of Priority in respect of the Principal Available Funds

	Amounts Due	Amounts Paid	Amounts carried forward
1 Defaulted Interest Amount	-	-	-
2 Class A principal amount (if and where applicable)	132.187.523,94	132.187.410,00	113,94
3 Principal Component to the Servicer (on a Cancellation Date)	-	-	-
4 Negative Price Adjustment	-	-	-
5 Purchase Price of the Subsequent Portfolio	-	-	-
6 any residual amount to the Purchase Account	-	-	-
7 to reimburse Commingling Guarantee Provider alla amount drawn	-	-	-
8 any residual amount as Class J Additional Interest	-	-	-

## The 1-2009 Series Notes : Amortisation Amounts

<b>Principal Available for Redeem</b>	132.187.523,94
<b>Class A Notes Initial Outstanding Principal</b>	1.055.201.220,00
Class A Redeemed Amount	132.187.523,94
principal paid on Class A Notes	132.187.410,00
<b>Class A Notes Residual Outstanding Principal</b>	<b>923.013.810,00</b>
<b>Interest Payment Amount due and paid on Class A</b>	<b>1.960.458,35</b>
Interest Payment Payment Date	27/02/2014
Interest Period	27/11/13 - 27/02/14
Three Month Euribor	0,2270
Margin	0,50
<b>Class J Notes Initial Outstanding Principal</b>	637.400.000,00
Class J Redeemed Amount	-
principal paid on Class J Notes	-
<b>Class J Notes Residual Outstanding Principal</b>	<b>637.400.000,00</b>

## SWAP PAYMENTS

### FIXED AMOUNT PAYER SWAP COUNTERPARTY

SUNRISE PAYS

7.710.545,22

### FLOATING AMOUNT PAYER SWAP COUNTERPARTY

CA -CIB PARIS PAYS

952.365,76

NETTING FLUX SWAPS

6.758.179,46

## Portfolio Performance

<b>Receivables Eligible Outstanding Principal of the Portfolio at Calculation Date</b>		<b>1.641.845.202,33</b>
<b>Maximum Purchase Amount</b>		-
<b>Subsequent Porfolio</b>		-
<b>Outstanding Principal of the Portfolio at Payment Date</b>		<b>1.509.657.678,39</b>
<b>Enforcement Events</b>		<b>NO</b>
<b>Early Termination Events</b>		<b>NO</b>
<b>Excess Spread Rate</b>		<b>7,07%</b>
	<b>limit at</b>	<b>3,50%</b>
<b>Theoretical Default Ratio</b>		<b>N.A. in Amortising Period</b>
Early Termination Event - I) for two Calculation Dates, the Default Ratio exceeds 0,75% on Purchase Period	<b>Quarterly Period limit at</b>	<b>0,750%</b>
<b>Theoretical Delinquent Ratio</b>	-	<b>N.A. in Amortising Period</b>
on Purchase Period	<b>Quarterly Period limit at</b>	<b>3,500%</b>

# Reserves Calculation

## Product Cash Reserve Required Amount

notice under 4,10 Transfer Agreement

- (i)
- (ii) **Notes Principal Amount Outstanding Senior Notes**

-
NO
0,05%
1.055.201.220,00

## Balance of the Issuer Accounts

*Amounts deposited on the Purchase Account*

Payment Date	Before	After
27/11/09	-	139,436.35
01/03/10	139,436.35	36,928.95
27/05/10	36,928.95	57,120.32
27/08/10	57,120.32	129,468.82
27/11/10	129,468.82	107,428.89
28/02/11	107,428.89	42,189.60
27/05/11	42,189.60	27,067.58
29/08/11	27,067.58	40,396.98
28/11/11	40,396.98	18,652.50
27/02/12	18,652.50	6,636.85
29/05/12	6,636.85	26,034.70
27/08/12	26,034.70	324,322.57
27/11/12	324,322.57	-
27/02/13	-	-
27/05/13	-	-
27/08/13	-	-

*Amounts deposited on the Principal Reserve Account*

Payment Date	Before	After
27/11/09	-	-
01/03/10	-	-
27/05/10	-	-
27/08/10	-	-
27/11/10	-	-
28/02/11	-	-
27/05/11	-	-
29/08/11	-	-
28/11/11	-	-
27/02/12	-	-
29/05/12	-	-
27/08/12	-	-
27/11/12	-	-
27/02/13	-	-
27/05/13	-	-
27/08/13	-	-

*Amounts deposited on the Cash Reserve Account*

Payment Date	Before	After
27/11/09	49,967,988.44	49,967,988.44
01/03/10	49,967,988.44	49,967,988.44
27/05/10	49,967,988.44	49,967,988.44
27/08/10	49,967,988.44	49,967,988.44
27/11/10	49,967,988.44	49,967,988.44
28/02/11	49,967,988.44	49,967,988.44
27/05/11	49,967,988.44	49,967,988.44
29/08/11	49,967,988.44	49,967,988.44
28/11/11	49,967,988.44	49,967,988.44
27/02/12	49,967,988.44	49,967,988.44
29/05/12	49,967,988.44	49,967,988.44
27/08/12	49,967,988.44	49,967,988.44
27/11/12	49,967,988.44	49,967,988.44
27/02/13	49,967,988.44	45,305,753.95
27/05/13	45,305,753.95	47,393,374.05
27/08/13	47,393,374.05	45,345,867.12
27/11/13	45,345,867.12	42,900,217.69
27/02/14	42,900,217.69	40,459,478.07

*Amounts deposited on the Expense Account*

Payment Date	Before	After
27/11/09	50,000.00	50,000.00
01/03/10	50,000.00	50,000.00
27/05/10	50,000.00	50,000.00
27/08/10	50,000.00	50,000.00
27/11/10	50,000.00	50,000.00
28/02/11	50,000.00	50,000.00
27/05/11	50,000.00	50,000.00
29/08/11	50,000.00	50,000.00
28/11/11	50,000.00	50,000.00
27/02/12	50,000.00	50,000.00
29/05/12	50,000.00	50,000.00
27/08/12	50,000.00	50,000.00
27/11/12	50,000.00	50,000.00
27/02/13	50,000.00	50,000.00
27/05/13	49,146.48	50,000.00
27/08/13	50,000.00	50,000.00
27/11/13	50,000.00	50,000.00
27/02/14	50,000.00	50,000.00

*Amounts deposited on the Commingling Account*

Payment Date	Before	After
01/03/10	-	-
27/05/10	-	-
27/08/10	-	-
27/11/10	-	-
27/11/10	-	-
27/05/11	-	-
29/08/11	-	-
28/11/11	-	-
27/02/12	-	-
29/05/12	-	-
27/08/12	-	-
27/11/12	-	-
27/02/13	-	-
27/05/13	-	-
27/05/13	-	-
27/08/13	-	60,145,748.03
27/11/13	60,145,748.03	53,076,621.37