

# SUNRISE Srl

## Payments Report

Payment Date:

YES

27/02/2013

Purchase Date:

NO

NO

Collection Period

01/11/2012

31/01/2013

Interest Period

27/11/2012

27/02/2013

AMOUNTS IN EURO

## Issuer Available Funds

### Interest Available Funds

(a) Interests on the Issuer Accounts and Net proceeds from Eligible Investments		87.227,88
(b) Collections of Interests and Collections of Fees	#	46.888.130,44
(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		1.152.905,37
(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)		49.967.988,44
(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		109.330,30
<b>Total Interest Available Funds</b>		<b>98.205.582,43</b>

### Principal Available Funds

(a) Collections of Principal		154.366.549,45
(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		37.122.233,69
(i) Balance of the Cash Reserve Account (if and where applicable)		-
<b>Total Principal Available Funds</b>		<b>191.488.783,14</b>

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

	Amounts Due	Amounts Paid	Amounts carried forward
1 Taxes and Expenses	130,77	130,77	-
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	19.537,50	19.537,50	-
4 (b) Expenses Required Amount to the Expenses Account	296,42	296,42	-
5 Servicing Fee to the Servicer	3.026.992,98	3.026.992,98	-
6 Amounts due to the Hedging Counterparty	9.703.328,31	9.703.328,31	-
7 Interest on Guarantee Account to Commingling Guarantee Provider	-	-	-
8 Interests on Class A Notes	3.026.058,81	3.026.058,81	-
9 Defaulted Interest Amount	-	-	-
10 Principal Amount Outstanding of the Receivables which have become Defaulted Receivables to the Defaulted Account	37.122.233,69	37.122.233,69	-
11 Cash Reserve Required Amount to the Cash Reserve Account (if and where applicable)	49.967.988,44	45.305.753,95	4.662.234,49
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 Subscriber under clause 9 of the Junior Notes Subscription Agreement	-	-	-
21 Class J Base Interest	2.752.866,86	-	2.752.866,86
22 Class J Additional Interest	204.932.820,21	-	204.932.820,21

## 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)	191.488.783,14	191.488.680,00	103,14
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>	191.488.783,14
<b>Class A Notes Initial Outstanding Principal</b>	1.716.036.525,00
Class A Redeemed Amount	191.488.783,14
principal paid on Class A Notes	191.488.680,00
<b>Class A Notes Residual Outstanding Principal</b>	<b>1.524.547.845,00</b>
<b>Interest Payment Amount due and paid on Class A</b>	<b>3.026.058,81</b>
Interest Payment Payment Date	27/02/2013
Interest Period	27/11/12 - 27/02/13
Three Month Euribor	0,1900
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>

## Class J Additional Interest

### Class J Additional Interest

(a)+(b)+(c)+(d)+(e)-(f)-(g)

**(a) Interest Component Accrued**

**26.592.649,64**

**(b) Collection of Fees**

**47.353.146,23**

**(c) interest for late payments**

**1.324.372,33**

**(d) amounts received under swap**

**745.307,02**

**(e) interests (accounts & investments)**

**23.814,81**

**(f) payments**

**15.777.594,78**

1 - Taxes and Expenses

130,77

3 - Remuneration to RON

1.250,00

4 - Remuneration to Agents & Expenses Account

19.833,92

5 - Servicing Fee

3.026.992,98

6 - Swap

9.703.328,31

7 - Interest on Guarantee Account

-

8 - Interests on Class A Notes

3.026.058,81

13- Commitment Fee under any Commingl 13- Commitment Fee under any Commingling Guarantee

-

14 - drawing Fee on Commingling Guarantee

-

15 - Amount drawn under the Commingling Guarantees

-

18 - Lead Manager the Senior Note Subscription Ag

-

19 - Payments Originator under clause 8 WI Agreement

-

20 - Payments under clause 9 of the J Agreement

-

21 Class J Base Interest

-

**(g) written off**

**7.076.395,97**



**FIXED AMOUNT PAYER SWAP COUNTERPARTY**

**SUNRISE PAYS**

**10.821.674,75**

**FLOATING AMOUNT PAYER SWAP COUNTERPARTY**

**CA -CIB PARIS PAYS**

**1.118.346,44**

**NETTING FLUX SWAPS**

**9.703.328,31**

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# Portfolio Performance

<b>Receivables Eligible Outstanding Principal of the Portfolio at Calculation Date</b>		<b>2.303.445.949,11</b>
<b>Maximum Purchase Amount</b>		-
<b>Subsequent Porfolio</b>		-
<b>Outstanding Principal of the Portfolio at Payment Date</b>		<b>2.111.957.165,97</b>
<b>Enforcement Events</b>		<b>NO</b>
<b>Early Termination Events</b>		<b>NO</b>
<b>Excess Spread Rate</b>	<b>limit at</b>	<b>6,96%</b> <b>3,50%</b>
<b>Theoretical Default Ratio</b> Early Termination Event - I) for two Calculation Dates, the Default Ratio exceeds 0,75% on Purchase Period		<b>Quarterly Period</b> <b>limit at</b> <b>N.A. in Amortising Period</b> <b>0,750%</b>
<b>Theoretical Delinquent Ratio</b> on Purchase Period	-	<b>Quarterly Period</b> <b>limit at</b> <b>N.A. in Amortising Period</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%

1.716.036.525,00

## 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	-	-

*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	-	-

*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	

*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	49.703,58	50.000,00
27/05/13	50.000,00	