# Magellan Mortgages No. 4 plc

Euro 1,413,750,000 Class A Mortgage Backed Floating Rate Notes due 2059
Euro 33,750,000 Class B Mortgage Backed Floating Rate Notes due 2059
Euro 18,750,000 Class C Mortgage Backed Floating Rate Notes due 2059
Euro 33,750,000 Class D Mortgage Backed Floating Rate Notes due 2059
Euro 21,750,000 Class E Floating Rate Notes due 2059
Euro 250,000 Class F Notes due 2059

**Investor Report April 2014** 



Banco Comercial Português, S.A. Transaction Manager, Custodian and Servicer

#### 1. Security Level Information

Issuer Name			Magellan Mortgages No. 4	plc	
Security Class Name	Class A	Class B	Class C	Class D	Class E
ISIN	XS0260784318	XS0260784821	XS0260787840	XS0260788657	XS0260789382
Bloomberg Ticker	MAGEL 4 A	MAGEL 4 B	MAGEL 4 C	MAGEL 4 D	MAGEL 4 E
Issue Date	13 Jul 2006	13 Jul 2006	13 Jul 2006	13 Jul 2006	13 Jul 2006
Maturity Date	20 July 2059	20 July 2059	20 July 2059	20 July 2059	20 July 2059
Subordination Level	Senior	Subord. to Class A Notes	Subord. to Class B Notes	Subord. to Class C Notes	Subord. to Class D Notes
S&P Rating	A-	A-	A-	В	-
Moodys Rating	Ba1	B2	B3	Caa1	-
Currency	Euro	Euro	Euro	Euro	Euro
Total Original Balance	1,413,750,000.00	33,750,000.00	18,750,000.00	33,750,000.00	21,750,000.00
Total Beginning Balance Prior to Distribution	530,299,038.75	16,336,417.50	9,075,787.50	16,336,417.50	0.00
Total Ending Balance Subsequent to Distribution	518,347,196.25	15,968,205.00	8,871,225.00	15,968,205.00	0.00
Total Principal Distribution	11,951,842.50	368,212.50	204,562.50	368,212.50	0.00
Pool Factor	36.6647%	47.3132%	47.3132%	47.3132%	0.0000%
Principal Deficiency Ledger	0.00	0.00	0.00	0.00	n/a
Total Interest Distributions	596,291.81	20,456.83	13,220.40	35,486.33	0.00
Payment Date	22-04-2014	22-04-2014	22-04-2014	22-04-2014	22-04-2014
Quarterly Collection Date	31-03-2014	31-03-2014	31-03-2014	31-03-2014	31-03-2014
Calculation Period	31	31	31	31	31
Accrual Beginning Date	20-01-2014	20-01-2014	20-01-2014	20-01-2014	20-01-2014
Accrual Ending Date	22-04-2014	22-04-2014	22-04-2014	22-04-2014	22-04-2014
Accrual Period	92	92	92	92	92
Accrual Rate	0.440 %	0.490 %	0.570 %	0.850 %	1.550 %
Euro Reference Rate	0.300 %	0.300 %	0.300 %	0.300 %	0.300 %
Spread (bps)	14	19	27	55	125
Denomination	3,751.01	4,840.42	4,840.42	4,840.42	0.00
Day Basis	Act/360	Act/360	Act/360	Act/360	Act/360
Reset Rate Effective Date	16-01-2014	16-01-2014	16-01-2014	16-01-2014	16-01-2014
New Denomination for the next period	3,666.47	4,731.32	4,731.32	4,731.32	0.00

#### 2. Collateral Level Information

# CP ending 31 March 2014

Mortgage Asset Portfolio			
	Amount	Nr of Loans	
Beginning Principal Outstanding Balance	584,019,884.79	10,976	
Beginning Principal Outstanding Balance ( net of deemed Losses)	572,046,067.98	10,745	
Principal Redemption	12,092,036.34	128	
Scheduled Principal Redemption	5,576,075.27		
Prepayments	2,912,027.42		
Retired Mortgages Assets for non-permitted variations	3,603,933.65		
CPR	2.05%		
Deemed Principal Losses	977,403.80	10	
Principal Recoveries	176,776.91	2	
Realized Losses	0.00		
Retired Mortgages Assets in excess of substitute loans	0.00		
Principal Adjustments	0.00		
Ending Principal Outstanding Balance	571,927,848.45	10,848	
Ending Principal Outstanding Balance (net of deemed losses)	559,153,404.75	10,609	
Ending Principal Outstanding Balance at Closing Date	1,491,707,242.68	21,875	
	31-12-2013	31-03-2014	
WA Interest Rate	1.143%	1.203%	
WA Current LTV (Outstanding Loan Amount/Initial Valuation)	61.6%	61.2%	
WA Original LTV (Initial Loan Amount/Initial Valuation)	78.2%	78.2%	
Average Loan Balance	53,208.81	52,692.82	
Maximum Loan Balance	350,475.34	348,164.07	
Minimum Loan Balance	175.77	172.64	
Delinquent Mortgage Loans	Amount	Nr of Loans	
30 - 59 days	1,443,718.28	27	
60 - 89 days	1,384,462.36	25	
90 - 179 days	837,378.56	14	
180 - 269 days	735,106.18	13	
270 - 365 days	1,509,327.40	25	
> 365 days	20,168,590.09	333	
	26,078,582.87	437	
	Amount	Nr of Loans	
Number of loans in Legal Proceedings	21,130,839.87	349	
Retired Mortgages Asset Pool	Amount	Nr of Loans	
Breach of Reps. & Waranties	0.00	0	
Non Permitted Variations	3,603,933.65	62	
Substitute Mortgage Asset Pool	Amount	Trigger	Result
Current Period	0.00	1115501	nesan
Cumulative during 1 year from the Closing Date	74,999,784.57	75,000,000.81	Pass
Cumulative since Closing Date	149,863,954.81	150,000,001.63	Pass
Current WA Spread for the Pool	0.95%	0.90%	Pass
Current was opted for the Foor	0.5570	0.5070	1 455
Permited Variations	Amount	Trigger	Result
Cumulative since Closing Date	292,422,752.69	300,000,003.26	Pass
Provisioning	Loans in arrear	%	Amount
Provisioning Principal Oustanding Balance to be provisioned	Loans in arrear	70	977,403.80
Amount to be provisioned	>= 24 months	35%	261,570.55
	>= 36 months	35%	375,440.76
	>= 48 months	30%	340,392.49

# 3. Triggers and Tests Determinations

Portfolio Trigger Event	
Mortgage Loans in arrears (90 - 365 days)	3,081,812.14
Aggregate Principal Outstanding Balance of the Mortgage Loans on 13 July 2006 (CDD)	1,500,000,016.28
Ratio	0.21%
Trigger (maximum)	4.50%
Result	PASS
Net Cumulative Default Ratio	
Aggregate Principal Outstanding Balance of the Defaulted Mortgage Assets net of	
collections + repurchase proceeds + recoveries in respect of defaulted mortgage assets	20,168,590.09
Aggregate Principal Outstanding Balance of the Mortgage Assets as at the CDD	1,500,000,016.28
Ratio	1.34%
Trigger (less than)	15.00%
Result	PASS
Pro-Rata Test	PASS
(a) Principal Amount Outstanding of the Class A Notes	518,347,196.25
Principal Amount Outstanding of the Class A Notes as at the Closing Date	1,413,750,000.00
Ratio	36.66%
Trigger (less or equal)	75.00%
Result	PASS
(b) Cash Reserve Account	10,296,857.90
Cash Reserve Account Required Balance	10,296,857.90
Result	PASS
(c) Principal Outstanding Balance of the Mortgage Loans in arrears (90-365 days)	3,081,812.14
Principal Outstanding Balance of the Mortgage Loans as at the CDD	1,500,000,016.28
Ratio	0.21%
Trigger (less)	1.80%
Result	PASS
Contingent Liquidity Event	YES

# 4. Unit Waterfall

Unit Interest Waterfall	FDD 16 April 2014
Opening Balance	0.00
Additions to Interest Waterfall	4 (22 245 55
Interest Collections Proceeds	1,632,245.55
Interest on Fund Account	406.56
D 1	1,632,652.11
Deductions from Interest Waterfall	0.00
Incorrect Payments to Originators	0.00
Fund Expenses (see detail below)	187,520.60
Unit Distribution - Interest Component	1,445,131.51
	1,632,652.11
Closing Balance	0.00
Closing Datanec	0.00
Unit Principal Waterfall	FDD
	16 April 2014
Opening Balance	0.00
sp8	
Additions to Principal Waterfall	
Principal Collections Proceeds	12,092,036.34
1	12,092,036.34
Deductions from Principal Waterfall	, ,
Unit Distribution - Principal Component	12,092,036.34
	12,092,036.34
	<u> </u>
Closing Balance	0.00
Fund Expenses:	
Supervision Fee due and payable by the Fund to the C.M.V.M.	11,730.61
Fund Manager Fees and Liabilities	15,184.52
Custodian Fees and Liabilities	14,600.50
Servicer Fees and Expenses	146,004.97
	187,520.60
(Amounts in Euro)	

Issuer Expenses  Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	5. Interest Distribution	IPD 22 April 2014
Unit Distributions - Interest Component	Available Interest Distribution Amount	
Principal Recoveries         176,776,91           Receipts under the Interest Rate Cap Transation         209,203,00           Gains on Authorised Investments         0.00           Amounts standing to the credit of the Cash Reserve Account         10,528,544,63           Amounts standing to the credit of the Interest Rate Cap Cash Reserve Account         0.00           Principal Draw Amount         0.00           Contingent Liquidity Drawing         0.00           Interest accrued and credited to the Issuer Account         225,11           Interest accrued and credited to the Interest Rate Cap Cash Reserve Account         0.00           Class F proceeds to the extent not used to fund initial up-front transaction expenses         0.00           Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes         0.00           Residual Interest Component re, previous period         0.00           Total Available Interest Distribution Amount         12,394,213.35           Pre-Enforcement Interest Payment Priorities         875.00           (1st)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem)         0.00           (6th)		1,445,131.51
Receipts under the Swap Agreement         239,230,19           Receipts under the Interest Rate Cap Transation         0.00           Gains on Authorised Investments         0.00           Amounts standing to the credit of the Cash Reserve Account         10,528,544.63           Amounts standing to the credit of the Interest Rate Cap Cash Reserve Account         0.00           Principal Draw Amount         0.00           Contingent Liquidity Drawing         0.00           Interest accrued and credited to the Issuer Account         2.25.11           Interest accrued and credited to the Interest Rate Cap Cash Reserve Account         0.00           Class F proceeds to the extent not used to fund initial up-front transaction expenses         0.00           Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes         0.00           Residual Interest Component re. previous period         0.00           Total Available Interest Distribution Amount         20.00           15.         15.           16.         15.           18.         15.           18.         15.           18.         15.           18.         15.           18.         15.           18.         15.           18.         15.           18. <td><u>.</u></td> <td></td>	<u>.</u>	
Receipts under the Interest Rate Cap Transation 0.00 Gains on Authorised Investments 10,528,544,63 Amounts standing to the credit of the Cash Reserve Account 10,528,544,63 Amounts standing to the credit of the Interest Rate Cap Cash Reserve Account 0.00 Principal Draw Amount 0.000 Interest accrued and credited to the Issuer Account 225,11 Interest accrued and credited to the Issuer Account 4,000,00 Interest accrued and credited to the Interest Rate Cap Cash Reserve Account 4,000,00 Interest accrued and credited to the Interest Rate Cap Cash Reserve Account 1,000 Class F proceeds to the extent not used to fund initial up-front transaction expenses 4,000 Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes 8,000 Residual Interest Component re. previous period 0.00 Total Available Interest Distribution Amount 22,334,213,35  Pre-Enforcement Interest Payment Priorities (1st) Issuer's Liability to tax 0.00 (2nd) Trustee fees and Liabilities 8,500 (3nd) Issuer Expenses (See detail below) 24,143,72 (4th) Amounts due and payable to the Contingent Liquidity Facility Provider 9,000 (5th) 1) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.) 9,000 (6th) 1) Class A Notes unpaid interest 9,000 (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger 9,000 (7th) Reduction of the debit balance on the Class B Principal Deficiency Ledger 9,000 (10th) Class C Notes unpaid interest 1,000 (10th) Class D Notes unpaid interest 1,000 (10th) Reduction of the debit balance on the Class D Principal Deficiency Ledger 9,000 (10th) Class E Notes unpaid interest 1,000 (10th) Payments under Hedge Provider (under Interest Rate Cap Transaction) 1,000 (10th) Payments under Hedge Provider (under Interest Rate Cap Transaction) 1,000 (10th) Payments under Hedge Provider (under Interest Rate Cap Transaction) 1,000 (10th) Payments under Hedge Provider (under Interest Rate Cap Transaction) 1,000 (10th) Payments under Hedge Provider (under Interest Rate Cap Transactio	*	
Gains on Authorised Investments Amounts standing to the credit of the Cash Reserve Account Drincipal Draw Amount Contingent Liquidity Drawing Interest accrued and credited to the Issuer Account Interest accrued and credited to the Interest Rate Cap Cash Reserve Account Interest accrued and credited to the Interest Rate Cap Cash Reserve Account Class F proceeds to the extent not used to fund initial up-front transaction expenses Avail. Principal Dist. Amt. remaining after redemp in full of the Class A to D Notes Residual Interest Component re. previous period Total Available Interest Distribution Amount  Pre-Enforcement Interest Payment Priorities  (Ist) Issuer's Liability to tax 0.00 2nd) Trustee fees and Liabilities ST500 3rd) Issuer Expenses (See detail below) Amounts due and payable to the Contingent Liquidity Facility Provider 0.00 6th i) Class A Notes unpaid interest (6th ii) Amounts due and payable to the Hedge Provider (6th iii) Amounts due and payable to the Hedge Provider (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger (8th) Reduction of the debit balance on the Class B Principal Deficiency Ledger (9th) Reduction of the debit balance on the Class B Principal Deficiency Ledger (9th) Reduction of the debit balance on the Class D Principal Deficiency Ledger (9th) Class C Notes unpaid interest (1th) Payments under Hedge Provider (under Interest Rate Cap Transaction) (1th) Payments under Hedge Provider (under Interest Rate Cap Transaction) (1th) Payments under Hedge Provider (under Interest Rate Cap Transaction) (1th) Payments under Hedge Provider (under Interest Rate Cap Transaction) (1th) Payments under Hedge Provider (under Interest Rate Cap Transaction) (1th) Payments under Hedge Provider (under Interest Rate Cap Transaction) (1th) Payments under Hedge Provider (under		
Amounts standing to the credit of the Interest Rate Cap Cash Reserve Account Principal Draw Amount 0.000 Principal Draw Amount 0.000 Interest accrued and credited to the Issuer Account 225.11 Interest accrued and credited to the Cash Reserve Account 4,005.00 Interest accrued and credited to the Interest Rate Cap Cash Reserve Account 4,005.00 Interest accrued and credited to the Interest Rate Cap Cash Reserve Account 4,005.00 Class F proceeds to the extent not used to fund initial up-front transaction expenses Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes Residual Interest Component re. previous period 0,000 Total Available Interest Distribution Amount 112,394,213.35  Pre-Enforcement Interest Payment Priorities (1st) Issuer's Liability to tax 0,000 (2nd) Trustee fees and Liabilities 875.00 (3rd) Issuer Expenses (See detail below) 24,143.72 (4th) Amounts due and payable to the Contingent Liquidity Facility Provider 0,000 (5th i) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.) 0,000 (5th i) Class A Notes unpaid interest 0,000 (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger 0,000 (8th) Class B Notes unpaid interest 1,000 (7th) Reduction of the debit balance on the Class B Principal Deficiency Ledger 0,000 (8th) Class B Notes unpaid interest 1,000 (10th) Class C Notes unpaid interest 1,000 (10th) Class C Notes unpaid interest 1,000 (10th) Class C Notes unpaid interest 1,000 (10th) Reduction of the debit balance on the Class B Principal Deficiency Ledger 0,000 (10th) Reduction of the debit balance on the Class D Principal Deficiency Ledger 0,000 (10th) Reduction of the debit balance on the Class C Principal Deficiency Ledger 0,000 (10th) Reduction of the debit balance on the Class C Principal Deficiency Ledger 0,000 (10th) Payment to the Cash Reserve Account 10,000 (		0.00
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Principal Draw Amount         0.00           Contingent Liquidity Drawing         0.00           Interest accrued and credited to the Issuer Account         225.11           Interest accrued and credited to the Cash Reserve Account         4,305.00           Interest accrued and credited to the Interest Rate Cap Cash Reserve Account         0.00           Class F proceeds to the extent not used to fund initial up-front transaction expenses         0.00           Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes         0.00           Residual Interest Component re. previous period         0.00           Total Available Interest Distribution Amount         12,394,213.35           Pre-Enforcement Interest Payment Priorities         875.00           (3rd)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.)         0.00           (6th)         Class A Notes unpaid interest         596,291.81           (6th)         Class A Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (8th)         Class B Notes unpaid interest		0.00
Interest accrued and credited to the Issuer Account Interest accrued and credited to the Cash Reserve Account Interest accrued and credited to the Cash Reserve Account Interest accrued and credited to the Interest Rate Cap Cash Reserve Account OCLASS F proceeds to the extent not used to fund initial up-front transaction expenses Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes Residual Interest Component re. previous period Total Available Interest Distribution Amount  Pre-Enforcement Interest Payment Priorities  Issuer's Liability to tax  0.00 (2nd) Trustee fees and Liabilities 875.00 (3rd) Issuer Expenses (See detail below) (5th) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem) (6th) Amounts due and payable to the Class A Principal Deficiency Ledger (6th) Amounts due and payable to the Hedge Provider (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger (10th) Class B Notes unpaid interest (10th) Reduction of the debit balance on the Class A Principal Deficiency Ledger (10th) Class C Notes unpaid interest (10t	Principal Draw Amount	0.00
Interest accrued and credited to the Cash Reserve Account Interest accrued and credited to the Interest Rate Cap Cash Reserve Account Class F proceeds to the extent not used to fund initial up-front transaction expenses Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes Residual Interest Component re. previous period Total Available Interest Distribution Amount  Pre-Enforcement Interest Payment Priorities (Ist) Issuer's Liability to tax 0.00 (3rd) Issuer's Liability to tax 0.00 (3rd) Issuer Expenses (See detail below) 24,143.72 (4th) Amounts due and payable to the Contingent Liquidity Facility Provider 0.00 (5th i) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.) 0.00 (6th) Class A Notes unpaid interest 0.00 (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger 0.00 (10th) Class C Notes unpaid interest 13,220.40 (10th) Class C Notes unpaid interest 13,220.40 (10th) Class C Notes unpaid interest 13,220.40 (10th) Class C Notes unpaid interest 10,00 (10th) Class E Notes unpaid interest 10,00 (10	Contingent Liquidity Drawing	0.00
Interest accrued and credited to the Interest Rate Cap Cash Reserve Account Class F proceeds to the extent not used to fund initial up-front transaction expenses Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes Residual Interest Component re. previous period Total Available Interest Distribution Amount  Pre-Enforcement Interest Payment Priorities (Itst) Issuer's Liability to tax 0.00 (2nd) Trustee fees and Liabilities 875.00 (3rd) Issuer Expenses (See detail below) 24,143.72 (3rd) Issuer Expenses (See detail below) (5th) Amounts due and payable to the Contingent Liquidity Facility Provider (6th) Class A Notes unpaid interest (6th) Class A Notes unpaid interest (6th) Class A Notes unpaid interest (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger (8th) Reduction of the debit balance on the Class B Principal Deficiency Ledger (8th) Reduction of the debit balance on the Class C Principal Deficiency Ledger (10th) Class C Notes unpaid interest (10th) Class D Notes unpaid	Interest accrued and credited to the Issuer Account	225.11
Class F proceeds to the extent not used to fund initial up-front transaction expenses Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes Residual Interest Component re. previous period Total Available Interest Distribution Amount  Pre-Enforcement Interest Payment Priorities (1st) Issuer's Liability to tax 0.00 (2nd) Trustee fees and Liabilities 875.00 (3rd) Issuer Expenses (See detail below) 24,143.72 (4th) Amounts due and payable to the Contingent Liquidity Facility Provider 0.00 (5th i) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.) 0.00 (6th i) Class A Notes unpaid interest 0.00 (8th) Class B Notes unpaid interest 0.00 (8th) Class B Notes unpaid interest 0.00 (8th) Class B Notes unpaid interest 0.00 (10th) Class C Notes unpaid interest 13,220.40 (10th) Reduction of the debit balance on the Class B Principal Deficiency Ledger 0.00 (10th) Class C Notes unpaid interest 13,220.40 (11th) Reduction of the debit balance on the Class C Principal Deficiency Ledger 0.00 (12th) Class D Notes unpaid interest 13,220.40 (11th) Reduction of the debit balance on the Class D Principal Deficiency Ledger 0.00 (12th) Class D Notes unpaid interest 0.00 (12th) Class D Notes unpaid interest 0.00 (12th) Payment to the Cash Reserve Account 0.00 (15th) Payment under Hedge Provider (under Interest Rate Cap Transaction) 0.00 (15th) Payments under Hedge Provider (in case of default by Hedge Provider) 0.00 (18th) Payments under Hedge Provider (in case of default by Hedge Provider) 0.00 (18th) Payments of Principal Amount Outstanding on the Class E Notes (see detail below) 0.00 (18th) Payment of Principal Amount Outstanding on the Class E Notes (see detail below) 0.00 (18th) Payment of Principal Amount Outstanding on the Class E Notes (see detail below) 12,394,213.35  Issuer Expenses Account Bank fees 1,000.00 17ansaction Manager fees and Liabilities 7,153.72 Addit Fees	Interest accrued and credited to the Cash Reserve Account	4,305.00
Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes Residual Interest Component re. previous period 0.00 Total Available Interest Distribution Amount 12,394,213.35  Pre-Enforcement Interest Payment Priorities (1st) Issuer's Liability to tax 0.00 (2nd) Trustee fees and Liabilities 875.00 (3rd) Issuer Expenses (See detail below) 24,143.72 (4th) Amounts due and payable to the Contingent Liquidity Facility Provider 0.00 (5th) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.) 0.00 (6th) Class A Notes unpaid interest 0.00 (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger 0.00 (8th) Class B Notes unpaid interest 0.00 (8th) Class B Notes unpaid interest 0.00 (8th) Class S Notes unpaid interest 0.00 (10th) Class C Notes unpaid interest 0.00 (10th) Reduction of the debit balance on the Class B Principal Deficiency Ledger 0.00 (10th) Class C Notes unpaid interest 0.00 (10th) Class D Notes unpaid interest 0.00 (12th) Payment to the Cash Reserve Account 0.00 (12th) Payment under Hedge Provider (under Interest Rate Cap Transaction) 0.00 (15th) Payment under Hedge Provider (in case of default by Hedge Provider) 0.00 (18th) Payment of Principal Amount Outstanding on the Class E Notes (see detail below) 0.00 (19th) Class F Notes Distribution Amount 1.2394,213.35  Issuer Expenses 1.2394,213.35  Issuer Expenses 1.2394,213.35  Issuer Expenses 1.2394,213.35  Issuer Expenses 1.2394,213.35	Interest accrued and credited to the Interest Rate Cap Cash Reserve Account	0.00
Residual Interest Component re. previous period   12,394,213.35     Pre-Ento-rement Interest Payment Priorities   12,394,213.35     Pre-Ento-rement Interest Payment Priorities   10,000     It suser's Liability to tax   0,000     It suser's Liability to tax   0,000     It suser Expenses (See detail below)   24,143.72     Amounts due and payable to the Contingent Liquidity Facility Provider   0,000     It says A Notes unpaid interest   0,000     It says A No	Class F proceeds to the extent not used to fund initial up-front transaction expenses	0.00
Total Available Interest Payment Priorities           Pre-Enforcement Interest Payment Priorities           (1st)         Issuer's Liability to tax         0.00           (2nd)         Trustee fees and Liabilities         875.00           (3rd)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.)         0.00           (6th)         Class A Notes unpaid interest         596,291.81           (6th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (7th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         13,220.40           (11th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977,403.86           (14th)         Class E Notes unpaid interest         0.00           (15th)         Payment to the Cash Reserve Account         10,296,857.90	Avail. Principal Dist. Amt. remaining after redemp. in full of the Class A to D Notes	0.00
Pre-Enforcement Interest Payment Priorities (1st) Issuer's Liability to tax 0.00 (2nd) Trustee fees and Liabilities 875.00 (3nd) Issuer Expenses (See detail below) 24,143.72 (4th) Amounts due and payable to the Contingent Liquidity Facility Provider 0.00 (5th i) Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.) 0.00 (6th i) Class A Notes unpaid interest 596,291.81 (6th ii) Amounts due and payable to the Hedge Provider 0.00 (7th) Reduction of the debit balance on the Class A Principal Deficiency Ledger 0.00 (8th) Class B Notes unpaid interest 20,456.83 (9th) Reduction of the debit balance on the Class B Principal Deficiency Ledger 0.00 (10th) Class C Notes unpaid interest 13,220.40 (12th) Class D Notes unpaid interest 35,486.33 (13th) Reduction of the debit balance on the Class C Principal Deficiency Ledger 0.00 (12th) Class D Notes unpaid interest 35,486.33 (13th) Reduction of the debit balance on the Class D Principal Deficiency Ledger 0.00 (12th) Class E Notes unpaid interest 0.00 (15th) Payment to the Cash Reserve Account 10,296,857.90 (16th) Payment under Hedge Provider (under Interest Rate Cap Transaction) 0.00 (17th) Payments under Hedge Provider (under Interest Rate Cap Transaction) 0.00 (18th) Payment of Principal Amount Outstanding on the Class E Notes (see detail below) 0.00 (18th) Payment of Principal Amount Outstanding on the Class E Notes (see detail below) 0.00 (19th) Class F Notes Distribution Amount 429,477.56 (20th) Release of the Balance (if any) to the Issuer Account Pre-Enforcement Interest Payment Priorities 12,394,213.35	Residual Interest Component re. previous period	0.00
(1st)         Issuer's Liability to tax         0.00           (2nd)         Trustee fees and Liabilities         875.00           (3rd)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th i)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.)         0.00           (6th i)         Class A Notes unpaid interest         596,291.81           (6th ii)         Amounts due and payable to the Hedge Provider         0.00           (7th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (8th)         Class B Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977.403.83           (14th)         Class D Notes unpaid interest         0.00           (15th)         Payment to the Cash Reserve Account         10,296,857.90           (16th)         Payments under Hedge Provider (under Interest Rate Cap Transaction)         0.00           (17th)         P	Total Available Interest Distribution Amount	12,394,213.35
(1st)         Issuer's Liability to tax         0.00           (2nd)         Trustee fees and Liabilities         875.00           (3rd)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th i)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.)         0.00           (6th i)         Class A Notes unpaid interest         596,291.81           (6th ii)         Amounts due and payable to the Hedge Provider         0.00           (7th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (8th)         Class B Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         977,403.80           (12th)         Class D Notes unpaid interest         0.00           (12th)         Class D Notes unpaid interest         0.00           (12th)         Class D Notes unpaid interest         0.00           (12th)         Class D Notes unpaid interest         0.00 <td>Pre-Enforcement Interest Payment Priorities</td> <td></td>	Pre-Enforcement Interest Payment Priorities	
(2nd)         Trustee fees and Liabilities         875.00           (3rd)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th i)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.)         0.00           (6th ii)         Class A Notes unpaid interest         596,291.81           (6th ii)         Amounts due and payable to the Hedge Provider         0.00           (7th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (8th)         Class B Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         13,220.40           (11th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         0.00           (12th)         Class D Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977,403.80           (14th)         Class E Notes unpaid interest         0.00           (15th)         Payments to the Cash Reserve Account         10,296,857.90           (16th)<	·	0.00
(3rd)         Issuer Expenses (See detail below)         24,143.72           (4th)         Amounts due and payable to the Contingent Liquidity Facility Provider         0.00           (5th i)         Payments under Hedge Provider (except for an Early Termination of Hedge Agreem.)         0.00           (6th ii)         Class A Notes unpaid interest         596,291.81           (6th ii)         Amounts due and payable to the Hedge Provider         0.00           (7th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (8th)         Class B Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         13,220.40           (11th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         0.00           (12th)         Class D Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977,403.80           (14th)         Class E Notes unpaid interest         0.00           (15th)         Payment to the Cash Reserve Account         10,296,857.90           (16th)         Payments under Hedge Provider (under Interest Rate Cap Transaction)         0.00		
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(6th i)         Class A Notes unpaid interest         596,291.81           (6th ii)         Amounts due and payable to the Hedge Provider         0.00           (7th)         Reduction of the debit balance on the Class A Principal Deficiency Ledger         0.00           (8th)         Class B Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         13,220.40           (11th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         977,403.80           (12th)         Class D Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977,403.80           (14th)         Class E Notes unpaid interest         0.00           (15th)         Payment to the Cash Reserve Account         10,296,857.90           (16th)         Payments under Hedge Provider (under Interest Rate Cap Transaction)         0.00           (17th)         Payments under Hedge Provider (in case of default by Hedge Provider)         0.00           (18th)         Payment of Principal Amount Outstanding on the Class E Notes (see detail below)         0.00           (19th)         Class F Notes Distribution Amount         429,477.56 <td>. ,</td> <td></td>	. ,	
(6th ii)Amounts due and payable to the Hedge Provider0.00(7th)Reduction of the debit balance on the Class A Principal Deficiency Ledger0.00(8th)Class B Notes unpaid interest20,456.83(9th)Reduction of the debit balance on the Class B Principal Deficiency Ledger0.00(10th)Class C Notes unpaid interest13,220.40(11th)Reduction of the debit balance on the Class C Principal Deficiency Ledger0.00(12th)Class D Notes unpaid interest35,486.33(13th)Reduction of the debit balance on the Class D Principal Deficiency Ledger977,403.80(14th)Class E Notes unpaid interest0.00(15th)Payment to the Cash Reserve Account10,296,857.90(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35Issuer ExpensesAccount Bank fees1,000.00Transaction Manager fees and Liabilities7,153.72Audit Fees15,990.00		
(7th)Reduction of the debit balance on the Class A Principal Deficiency Ledger0.00(8th)Class B Notes unpaid interest20,456.83(9th)Reduction of the debit balance on the Class B Principal Deficiency Ledger0.00(10th)Class C Notes unpaid interest13,220.40(11th)Reduction of the debit balance on the Class C Principal Deficiency Ledger0.00(12th)Class D Notes unpaid interest35,486.33(13th)Reduction of the debit balance on the Class D Principal Deficiency Ledger977,403.80(14th)Class E Notes unpaid interest0.00(15th)Payment to the Cash Reserve Account10,296,857.90(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35Issuer ExpensesAccount Bank fees1,000.00Transaction Manager fees and Liabilities7,153.72Audit Fees15,990.00	• •	
(8th)         Class B Notes unpaid interest         20,456.83           (9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         13,220.40           (11th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         0.00           (12th)         Class D Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977,403.80           (14th)         Class E Notes unpaid interest         0.00           (15th)         Payment to the Cash Reserve Account         10,296,857.90           (16th)         Payments under Hedge Provider (under Interest Rate Cap Transaction)         0.00           (17th)         Payments under Hedge Provider (in case of default by Hedge Provider)         0.00           (18th)         Payment of Principal Amount Outstanding on the Class E Notes (see detail below)         0.00           (19th)         Class F Notes Distribution Amount         429,477.56           (20th)         Release of the Balance (if any) to the Issuer         0.00           Total Pre-Enforcement Interest Payment Priorities         12,394,213.35    Issuer Expenses  Account Bank fees  Transaction Manager fees and Liabilities  7,153.72 Audit Fees  1,000.00		0.00
(9th)         Reduction of the debit balance on the Class B Principal Deficiency Ledger         0.00           (10th)         Class C Notes unpaid interest         13,220.40           (11th)         Reduction of the debit balance on the Class C Principal Deficiency Ledger         0.00           (12th)         Class D Notes unpaid interest         35,486.33           (13th)         Reduction of the debit balance on the Class D Principal Deficiency Ledger         977,403.80           (14th)         Class E Notes unpaid interest         0.00           (15th)         Payment to the Cash Reserve Account         10,296,857.90           (16th)         Payments under Hedge Provider (under Interest Rate Cap Transaction)         0.00           (17th)         Payments under Hedge Provider (in case of default by Hedge Provider)         0.00           (18th)         Payment of Principal Amount Outstanding on the Class E Notes (see detail below)         0.00           (19th)         Class F Notes Distribution Amount         429,477.56           (20th)         Release of the Balance (if any) to the Issuer         0.00           Total Pre-Enforcement Interest Payment Priorities         12,394,213.35           Issuer Expenses         Account Bank fees         1,000.00           Transaction Manager fees and Liabilities         7,153.72           Audit Fees         15,		20,456.83
(10th)Class C Notes unpaid interest13,220.40(11th)Reduction of the debit balance on the Class C Principal Deficiency Ledger0.00(12th)Class D Notes unpaid interest35,486.33(13th)Reduction of the debit balance on the Class D Principal Deficiency Ledger977,403.80(14th)Class E Notes unpaid interest0.00(15th)Payment to the Cash Reserve Account10,296,857.90(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35  Issuer Expenses  Account Bank fees Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	• •	
(12th)Class D Notes unpaid interest35,486.33(13th)Reduction of the debit balance on the Class D Principal Deficiency Ledger977,403.80(14th)Class E Notes unpaid interest0.00(15th)Payment to the Cash Reserve Account10,296,857.90(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35 Issuer Expenses Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00		13,220.40
(12th)Class D Notes unpaid interest35,486.33(13th)Reduction of the debit balance on the Class D Principal Deficiency Ledger977,403.80(14th)Class E Notes unpaid interest0.00(15th)Payment to the Cash Reserve Account10,296,857.90(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35 Issuer Expenses Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	(11th) Reduction of the debit balance on the Class C Principal Deficiency Ledger	0.00
(14th)Class E Notes unpaid interest0.00(15th)Payment to the Cash Reserve Account10,296,857.90(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35Issuer ExpensesAccount Bank fees1,000.00Transaction Manager fees and Liabilities7,153.72Audit Fees15,990.00		35,486.33
10,296,857.90     10th   Payments under Hedge Provider (under Interest Rate Cap Transaction)   0.00     17th   Payments under Hedge Provider (in case of default by Hedge Provider)   0.00     18th   Payment of Principal Amount Outstanding on the Class E Notes (see detail below)   0.00     19th   Class F Notes Distribution Amount   429,477.56     20th   Release of the Balance (if any) to the Issuer   0.00     Total Pre-Enforcement Interest Payment Priorities   12,394,213.35     Issuer Expenses   1,000.00     Transaction Manager fees and Liabilities   7,153.72     Audit Fees   15,990.00	(13th) Reduction of the debit balance on the Class D Principal Deficiency Ledger	977,403.80
(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35 Issuer Expenses Account Bank fees 4,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00		0.00
(16th)Payments under Hedge Provider (under Interest Rate Cap Transaction)0.00(17th)Payments under Hedge Provider (in case of default by Hedge Provider)0.00(18th)Payment of Principal Amount Outstanding on the Class E Notes (see detail below)0.00(19th)Class F Notes Distribution Amount429,477.56(20th)Release of the Balance (if any) to the Issuer0.00Total Pre-Enforcement Interest Payment Priorities12,394,213.35 Issuer Expenses Account Bank fees 4,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	(15th) Payment to the Cash Reserve Account	10,296,857.90
Release of the Balance (if any) to the Issuer   1,000.00     Issuer Expenses   Account Bank fees   Account Manager fees and Liabilities   15,990.00     Account Fees   Account Fees   Account Fees   Account Fees   Account Manager fees and Liabilities   15,990.00     Account Fees   Account Fees   Account Fees   Account Manager fees and Liabilities   15,990.00     Account Fees   Account Fees   Account Fees   Account Fees   Account Manager fees and Liabilities   Account Fees   Account	(16th) Payments under Hedge Provider (under Interest Rate Cap Transaction)	
(19th)         Class F Notes Distribution Amount         429,477.56           (20th)         Release of the Balance (if any) to the Issuer         0.00           Total Pre-Enforcement Interest Payment Priorities         12,394,213.35           Issuer Expenses           Account Bank fees         1,000.00           Transaction Manager fees and Liabilities         7,153.72           Audit Fees         15,990.00	(17th) Payments under Hedge Provider (in case of default by Hedge Provider)	0.00
Release of the Balance (if any) to the Issuer O.00 Total Pre-Enforcement Interest Payment Priorities 12,394,213.35  Issuer Expenses Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	(18th) Payment of Principal Amount Outstanding on the Class E Notes (see detail below)	0.00
Total Pre-Enforcement Interest Payment Priorities         12,394,213.35           Issuer Expenses	(19th) Class F Notes Distribution Amount	429,477.56
Issuer Expenses  Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	(20th) Release of the Balance (if any) to the Issuer	0.00
Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00	Total Pre-Enforcement Interest Payment Priorities	12,394,213.35
Account Bank fees 1,000.00 Transaction Manager fees and Liabilities 7,153.72 Audit Fees 15,990.00		
Transaction Manager fees and Liabilities7,153.72Audit Fees15,990.00	1	1 000 00
Audit Fees 15,990.00		
	ruch 1 co	24,143.72

6. Principal Distribution	IPD 22 April 2014
Available Principal Distribution Amounts	
Unit Distribution - Principal Component	12,092,036.34
Available Interest Distribution Amount used to reduce PDL's	977,403.80
Residual Principal Component re. previous period	1,312.63
Less, Principal Recoveries	176,776.91
Less, Principal Draw Amount	0.00
Total Available Principal Distribution Amount	12,893,975.86
Pre-Enforcement Principal Payment Priorities	
Pro-Rata Test Satisfied (TRUE/FALSE)	TRUE
Where the Pro-Rata Test has not been satisfied, payment of:	
Principal Amount Outstanding of Class A Notes (see detail below)	11,951,842.50
Principal Amount Outstanding of Class B Notes	368,212.50
Principal Amount Outstanding of Class C Notes	204,562.50
Principal Amount Outstanding of Class D Notes	368,212.50
Residual Principal Component for the next period	1,145.86
Total Pre-Enforcement Principal Payment Priorities	12,893,975.86
Total Available Principal Distribution Amount	11,952,960.33
Number of outstanding Class A Notes	141,375.00
Class A Notes Principal Payment - per Note	84.54
Class A Notes Principal Payment	11,951,842.50
Residual Principal Component due to rounding	1,117.83
Total Available Principal Distribution Amount	368,223.47
Number of outstanding Class B Notes	3,375.00
Class B Notes Principal Payment - per Note	109.10
Class B Notes Principal Payment	368,212.50
Residual Principal Component due to rounding	10.97
Total Available Principal Distribution Amount	204,568.59
Number of outstanding Class C Notes	1,875.00
Class C Notes Principal Payment - per Note	109.10
Class C Notes Principal Payment	204,562.50
Residual Principal Component due to rounding	6.09
Total Available Principal Distribution Amount	368,223.47
Number of outstanding Class D Notes	3,375.00
Class D Notes Principal Payment - per Note	109.10
Class D Notes Principal Payment	368,212.50
Residual Principal Component due to rounding	10.97

7. Contingent Liquidity Ledger	IPD	
	22 April 2014	
Opening Balance	0.00	
Additions to Contingent Liquidity Ledger		
Contingent Liquidity Drawing	0.00	
Contingent Liquidity Drawing repaid to the Issuer Account	0.00	
	0.00	
Deductions from Contingent Liquidity Ledger		
Contingent Liquidity Drawing	0.00	
Contingent Liquidity Drawing repaid to the C.L.F. Provider	0.00	
	0.00	
Closing Balance	0.00	
Contingent Liquidity Event	YES	

8. Cash Reserve	IPD
<u>-</u>	22 April 2014
Opening Balance	10,528,544.63
Additions to Cash Reserve	
Interest accrued on Issuer Cash Reserve Account	4,305.00
Amount up to the Cash Reserve Account from the Interest Distribution Amou	10,296,857.90
·	10,301,162.90
Deductions from Cash Reserve	
Interest on Issuer Cash Reserve Account tansf. to Issuer Account	4,305.00
Openning Balance transfered to the Interest Avaiable Distribution Amount	10,528,544.63
1 0 <u> </u>	10,532,849.63
-	.,,
Closing Balance	10,296,857.90
<u>-</u>	,,,
Cash Reserve Account Required Balance	10,296,857.90
•	
Portfolio Trigger Event	NO
Third Anniversary of the Closing Date	13-Jul-09
, o	•
Payment Shortfall	NO
•	
(Amounts in Euro)	
(minositio in Euro)	

9. Interest Rate Cap Cash Reserve Account	IPD	
	22 April 2014	
Opening Balance	0.00	
Additions to Interest Rate Cap Cash Reserve Account		
Pre-Enforcement Interest Payments Priorities	0.00	
Interest accrued on Interest Rate CapCash Reserve Account	0.00	
	0.00	
Deductions from Interest Rate Cap Cash Reserve Account		
Transf. to Issuer Account	0.00	
	0.00	
Closing Balance	0.00	

#### 10. Contacts

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