

April 20, 2010 Distribution

External Parties

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Dates

Original Closing Date	December 23, 2009
Distribution Date	April 20, 2010
Interest Period[Start]	December 23, 2009
Interest Period[End]	April 19, 2010
Actual Number of Days	118

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Interest Accrual Details

Class	Days	Method	Index	Margin	Interest Rate	Beginning Principal Balance	Prior Unpaid Interest	Accrued Interest	Total Interest Due	Interest Paid	Current Unpaid Interest
			(1)	(2)	(3) = (1) + (2)		(4)	(5)	(6) = (4) + (5)	(7)	(8) = (6) - (7)
S1_A	118	Act/360	0.79000%	0.60000%	1.39000%	648,000,000.00	0.00	2,952,360.00	2,952,360.00	2,952,360.00	0.00
S1_B	118	Act/360	0.79000%	1.30000%	2.09000%	124,000,000.00	0.00	849,468.89	849,468.89	849,468.89	0.00
S1_C	118	Act/360	0.79000%	0.00000%	0.00000%	28,000,000.00	0.00	16,693,536.26	16,693,536.26	0.00	16,693,536.26
Total						800,000,000.00	0.00	20,495,365.15	20,495,365.15	3,801,828.89	16,693,536.26

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Current Distribution

Class	ISIN	Ccy	Original Principal Balance	Beginning Principal Balance	Interest	Principal	Total Distribution	Beginning Pool Factor	Ending Pool Factor	Ending Principal Balance
				(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)
S1_A	IT0004561012	€	648,000,000.00	648,000,000.00	2,952,360.00	0.00	2,952,360.00	1.0000000	1.0000000	648,000,000.00
S1_B	IT0004561194	€	124,000,000.00	124,000,000.00	849,468.89	0.00	849,468.89	1.0000000	1.0000000	124,000,000.00
S1_C	IT0004561202	€	28,000,000.00	28,000,000.00	0.00	0.00	0.00	1.0000000	1.0000000	28,000,000.00
Total			800,000,000.00	800,000,000.00	3,801,828.89	0.00	3,801,828.89			800,000,000.00

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Cash Reserve Account

Opening Balance		€20,000,000.00
Target Cash Reserve Amount [the lower of a & b]		€20,000,000.00
[a] Euro 20,000,000		€20,000,000.00
[b] greater of		
(i) Euro 4,000,000		€4,000,000.00
(ii) 5% of Principal Amount Outstanding of Notes		€40,000,000.00

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Available Funds and Trigger Information

Programme Interest Available Funds	€42,994,299.21
[a] Aggregate of all Interest Components accrued	€22,831,316.09
[b] Interest Components received on Eligible Investments	€0.00
[c] Cash Reserve	€20,000,000.00
[d] Eligible Investments on Cash Reserve	€42,089.02
[e] Interest accrued on Accounts	€415.02
[f] Any Other Party dues as per Transaction Document	€0.00
[g] Revenue EI realised on preceeding Liquidation Date	€120,479.08
[h] Recoveries in respect of Defaulted Claims	€0.00
[i] Any other amount standing to Credit of Collection Acc	€0.00
Programme Principal Available Funds	€69,191,890.10
[a] Principal Components received on Consumer Loans	€69,191,890.10
[b] Principal Components received on Eligible Investments	€0.00
[c] Programme Principal Deficiency Ledger Amount	€0.00
[d] Amounts Credited under(B)(i),(B)(ii),(B)(iii),(B)(v) on preceeding IPD	€0.00
[e] Payments wrt Indemnities or damages	€0.00
[f] Purchase Price received in relation of sale of Claims	€0.00
[g] Expenses Account balance on Final Redemption Date	€0.00
Single Series Fund Allocation	
Single Series 1 Ratio	100.00%
SINGLE SERIES 1 INTEREST AVAILABLE FUNDS	€42,994,299.21
SINGLE SERIES 1 PRINCIPAL AVAILABLE FUNDS	€69,191,890.10
Trigger Information	
Purchaser Termination Event	No
EURIBOR	0.7900%
Single Series 1 Decree 239 IPD	No
Single Series 1 Revolving Period	Yes
Single Series 1 Junior Notes Interest Amount	€16,693,536.26
If Cash Reserve equals Target Cash Reserve Amount	
Single Series Junior Notes Available Funds, less	€45,687,219.52
[i] Interest Priority of Payments [i] to [xix] excl [xvi] and [xvii]	€28,993,683.26
[ii] Interest Components of Defaulted Claims	€0.00
If Cash Reserve less than Target Cash Reserve Amount	
Single Series Junior Notes Available Funds, less	€45,687,219.52
[i] Interest Priority of Payments [i] to [xix] excl [xi], [xvi] and [xvii]	€8,993,683.26

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[ii] Interest Components of Defaulted Claims	€0.00
[iii] Cash Reserve	€20,000,000.00
Single Series 1 Junior Notes Available Funds	€45,687,219.52
Single Series 1 Interest Available Funds	€42,994,299.21
less	
Aggregate of all Interest Components accrued	€22,831,316.09
Interest components (cancellation)	€0.00
plus	
Payments in Arrear received	€8,278.93
Prepayment Fees Received	€131,722.37
Recoveries in respect of Defaulted Claims	€0.00
Interest Components accrued and unpaid	€25,384,235.10
Received from Swap Counterparty	€0.00

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Pre-enforcement Interest Distribution

Series 1	
Single Series Interest Available Funds	€42,994,299.21
(i) Single Series Ratio of Issuer Taxes	€0.00
(ii)[A] Issuer Costs and Liabilities	€29,299.55
(ii)[B] Note Fees and Expenses	€0.00
(ii)[C] Noteholder Fees and Expenses	€6,250.00
(ii)[D] Expense Account Replenishment (up to Retention Amount)	€0.00
(iii) Single Series Ratio of Expenses	€35,508.89
(iv) Single Series Swap Payment	€3,873,127.78
(v) Single Series Ratio of Servicer Fees	€1,015,601.48
(vi) Interest on Class A Notes	€2,952,360.00
(vii) Reduction in Single Series Class A PDL	€0.00
(viii) Interest on Class B Notes	€849,468.89
(ix) Reduction in Single Series Class B PDL	€0.00
(x) Reduction in Single Series Class C PDL	€0.00
(xi) Single Series Ratio of Target Cash Reserve Amount	€20,000,000.00
(xii) Retain in Collection Account up to Program Interest Shortfall	€0.00
(xiii) Single Series Subordinated Swap Termination Amounts	€0.00
(xiv) Single Series Ratio of due to Dealers and Arranger	€0.00
(xv) Single Series Ratio of interest amounts to Subordinate Loan Provider	€232,066.67
(xvi) Single Series Ratio of principal amounts to Subordinate Loan Provider	€14,000,615.95
(xvii)[A] Single Series Ratio of Originator Claims	€0.00
(xvii)[B] Single Series Ratio of payments in connection to Limited Recourse Loan	€0.00
(xviii) Single Series Ratio of payment wrt Servicer Advance	€0.00
(xix) Single Series Ratio of Other Issuer Creditor Fees	€0.00
(xx) Junior Note Interest Amount	€0.00

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Pre-enforcement Principal Distribution

Series 1	
Prior to Prog Acc Notice and prior to Purchase Termination Event	
Single Series Principal Available Funds	€69,191,890.10
(i)[A] Revolving period-purchase of Subsequent Claims from Originator	€68,665,508.43
(i)[B] Amortising Period-Class A Principal Repayment	€0.00
(ii)Revolving Period-Amounts to Collection Account	€526,381.67
(iii)Amortising Period-Class B Principal Repayment	€0.00
(iv)Single Series Ratio of principal due on Subordinated Loan	€0.00
(v)Amortising Period-Junior Notes Principal Repayment	€0.00
(vi)Junior Notes Principal Repayment on Final Redemption Date	€0.00
(vii)Amortising Period-Junior Notes Principal Repayment	€0.00
Prior to Prog Acceleration Notice but following Purchase Termination Event	
(i)A.Class A Principal Repayment for all Series where 239IPD has occurred	€0.00
(i)B.Class A Principal Repayment for all Series where 239IPD has not occurred	€0.00
(ii)A.Class B Principal Repayment for all Series where 239IPD has occurred	€0.00
(ii)B.Class B Principal Repayment for all Series where 239IPD has not occurred	€0.00
(iii)Unpaid Principal on Subordinated Loan	€0.00
(iv)A.Junior Class Principal Repayment for all series where 239 IPD has occurred	€0.00
(iv)B.Junior Class Principal Repayment for all series where 239 IPD has not occurred	€0.00

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Deficiency Ledgers

Class	Opening Balance	Debit to PDL	Credit to PDL	Closing Balance
S1_A	€0.00	€0.00	€0.00	€0.00
S1_B	€0.00	€0.00	€0.00	€0.00
S1_C	€0.00	€0.00	€0.00	€0.00

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Performance

Performance	
1.Default Ratio	0.000%
Defaulted Claims	€0.00
Principal of all Claims	€730,809,290.43
2a.Arrear Ratio (Matured & Unpaid)	0.000%
Arrear Claims	€209,988.30
Principal of claims	€730,809,290.43
2b.Arrear Ratio	1.172%
(Outstanding and Matured & Unpaid)	
Arrear Claims	€9,371,055.36
Principal of claims incl to be purchased Claims	€799,474,798.86
3.Collateral Ratio	99.934%
Principal of claims incl to be purchased Claims	€799,474,798.86
Principal Amount Outstanding of the Notes	€800,000,000.00
4.Default Ratio Rolling Average	0.000%
5a.Arrear Ratio Rolling Average	1.172%
(Outstanding and Matured & Unpaid)	
6.Purchase Termination Event	No
(a)Default Ratio Rolling Avg >1.3%	No
(b)Arrear Ratio Rolling Avg >4%	No
(c)Collateral Ratio <95% for previous 3 periods	No
(d)Debit Balance on Deficiency Ledgers	No
(e)Target Cash Reserve Account Deficiency	No
(f)Significant events wrt Originator	No

Payments in Arrears (Matured & Unpaid)			
	Principal	Interest	Total
1 installment	€100,006.69	€49,278.87	€149,285.56
2 installment	€38,281.26	€22,458.58	€60,739.84
3 installment	€46,536.46	€28,340.60	€74,877.06
4 installment	€12,189.67	€5,049.97	€17,239.64
5 installment	€12,974.22	€1,901.64	€14,875.86

Payments in Arrears (Outstanding)			
	Principal	Interest	Total
1 installment	€6,590,943.01	€1,698,028.08	€8,288,971.09
2 installment	€1,456,171.61	€408,065.58	€1,864,237.19
3 installment	€848,394.50	€230,470.31	€1,078,864.81
4 installment	€216,747.10	€41,310.98	€258,058.08
5 installment	€48,810.84	€14,047.51	€62,858.35

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Portfolio Breakdown

Portfolio Breakdown per Product

	Current Date	Post Replenishment
New Car	€443,119,864.17	€488,371,321.32
Used Car	€101,148,655.15	€112,134,334.17
Purpose Loans	€15,501,998.82	€16,598,504.42
Personal Loans	€172,038,772.29	€182,370,638.95
Total	€731,809,290.43	€799,474,798.86

Portfolio Breakdown for Geographic Area

	Current Date	Post Replenishment
North	€328,274,085.51	€361,167,732.14
Centre	€184,930,745.03	€207,663,499.27
South + Islands	€217,604,459.89	€230,643,567.45
Total	€730,809,290.43	€799,474,798.86

Portfolio Breakdown for Payment Type

	Current Date	Post Replenishment
RID	€675,518,392.90	€743,426,982.58
Postal Slip	€55,290,897.53	€56,047,816.28
Total	€730,809,290.43	€799,474,798.86