

# CNH Equipment Trust 2013-A

*Issuing Entity*

## CNH Capital Receivables LLC

*Depositor*

**CNH Capital America LLC**

*Sponsor and Originator*

**New Holland Credit Company, LLC**

*Servicer*

The trust will issue \$1,224,106,000 of Class A Notes and \$28,176,000 of Class B Notes, which are offered under this prospectus supplement and the accompanying prospectus.

	Class A Notes				Class B Notes
	A-1 Notes	A-2 Notes	A-3 Notes	A-4 Notes	
Principal Amount	\$256,800,000	\$380,800,000	\$398,000,000	\$188,506,000	\$28,176,000
Interest Rate	0.23000%	0.44%	0.69%	1.01%	1.36%
Final Maturity Date	March 14, 2014	July 15, 2016	June 15, 2018	February 18, 2020	August 17, 2020
Price to Public <sup>1</sup>	100.00000%	99.99099%	99.99998%	99.99668%	99.98020%
Underwriting Discount <sup>2</sup>	0.120%	0.190%	0.230%	0.263%	0.400%
Proceeds to Depositor <sup>3</sup>	99.88000%	99.80099%	99.76998%	99.73368%	99.58020%

<sup>1</sup> Plus accrued interest, if any, from February 21, 2013. Total price to public (excluding such interest) = \$1,252,235,773.07.

<sup>2</sup> Total Underwriting Discount = \$2,555,554.78.

<sup>3</sup> Total Proceeds to Depositor = \$1,249,680,218.29.

**Consider carefully the risk factors beginning on page S-8 in this prospectus supplement and on page 2 in the prospectus.**

The notes represent obligations of the issuing entity only and do not represent obligations of or interests in CNH Capital Receivables LLC, CNH Capital America LLC, New Holland Credit Company, LLC or any of their affiliates.

This prospectus supplement may be used to offer and sell the Class A Notes and Class B Notes only if accompanied by the prospectus.

The primary assets of the trust will consist of fixed rate retail installment sale contracts and retail installment loans secured by agricultural or construction equipment.

Interest and principal will be payable on the notes on the 15<sup>th</sup> day of each month or, if the 15<sup>th</sup> is not a business day, the next business day, beginning on March 15, 2013. See page S-4 of the summary of this prospectus supplement for a discussion of the distribution priority for each class of notes.

### Credit Enhancement

- A spread account will be established with an initial balance of \$28,176,347.29, which is 2.25% of the aggregate contract value of the receivables.
- The Class B Notes are subordinated to the Class A Notes and provide additional credit enhancement for the Class A Notes.
- The trust will also issue certificates representing the residual interest in the trust, which are subordinated to the notes and which will initially be held by the depositor. The certificates are not being offered by this prospectus supplement or the accompanying prospectus.

Delivery of the Class A Notes and the Class B Notes, in book-entry form only, will be made through The Depository Trust Company, Clearstream Banking, société anonyme, and the Euroclear System on or about February 21, 2013 against payment in immediately available funds.

**Neither the SEC nor any state securities commission has approved these securities or determined that this prospectus supplement or the prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

**RBS**

**Banca IMI**

**RBS**

*Joint Bookrunners of the Class A Notes*

**Barclays**

*Co-Managers of the Class A Notes*

**BNP PARIBAS**

*Joint Bookrunners of the Class B Notes*

**Barclays**

**SOCIETE GENERALE**

**BofA Merrill Lynch**

**SOCIETE GENERALE**

The date of this prospectus supplement is February 13, 2013

## **Important Notice about Information Presented in this Prospectus Supplement and the Accompanying Prospectus**

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information.

We (CNH Capital Receivables LLC) are not offering these securities in any state where the offer is not permitted.

Dealers will deliver a prospectus supplement and prospectus when acting as underwriters of the securities and with respect to their unsold allotments or subscriptions. In addition, all dealers selling the securities will deliver a prospectus supplement and prospectus until 90 days after the commencement of this offering.

We tell you about the securities in two separate documents that progressively provide more detail: (a) the accompanying prospectus, which provides general information, some of which may not apply to a particular series of securities, including your series; and (b) this prospectus supplement, which describes the specific terms of your series of securities.

We include cross-references in this prospectus supplement and in the accompanying prospectus to captions in these materials where you can find further related discussions. The following Table of Contents and the Table of Contents included in the accompanying prospectus provide the pages on which these captions are located.

You can find a listing of the pages where capitalized terms used in this prospectus supplement are defined under the caption “*Index of Terms*” beginning on page S-57 in this prospectus supplement and under the caption “*Index of Terms*” beginning on page 78 in the accompanying prospectus.

We have made forward-looking statements in this prospectus supplement and the accompanying prospectus. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements, including the risks set forth under “*Risk Factors*” in this prospectus supplement and in the accompanying prospectus. Forward-looking statements are statements, other than statements of historical facts, that address activities, events or developments that we expect or anticipate will or may occur in the future. Forward-looking statements also include any other statements that include words such as “anticipate,” “believe,” “plan,” “estimate,” “expect,” “intend” and other similar expressions.

Forward-looking statements are based on certain assumptions and analyses we have made in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate.

Whether actual results and developments will conform with our expectations and predictions is subject to a number of risks and uncertainties.

All of the forward-looking statements made in this prospectus supplement and the accompanying prospectus are qualified by these cautionary statements, and there can be no

assurance that the actual results or developments we have anticipated will be realized. Even if the results and developments in our forward-looking statements are substantially realized, there is no assurance that they will have the expected consequences to or effects on us, the trust, CNH Capital America LLC, New Holland Credit Company, LLC or any other person or on our respective businesses or operations. The foregoing review of important factors, including those discussed in detail in this prospectus supplement and the accompanying prospectus should not be construed as exhaustive. We undertake no obligation to release the results of any future revisions we may make to forward-looking statements to reflect events or circumstances after the date of this prospectus supplement and the accompanying prospectus or to reflect the occurrences of anticipated events.

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## NOTICE TO U.K. AND EEA INVESTORS

This prospectus supplement and the accompanying prospectus (together, the “**Offering Document**”) are not prospectuses for the purpose of the Prospectus Directive as implemented in Member States of the European Economic Area. The Offering Document has been prepared on the basis that any offer of the notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of the notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the notes which are the subject of the offering contemplated in the Offering Document may only do so in circumstances in which no obligation arises for us, the issuing entity or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive, in each case, in relation to such offer. Neither we, the issuing entity nor the underwriters have authorized, nor do we or they authorize, the making of any offer of the notes in circumstances in which an obligation arises for us, the issuing entity or the underwriters to publish a prospectus for such offer. The expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive), and includes any relevant implementing measure in the Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

In the case of any notes being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, such financial intermediary will be deemed to have represented, acknowledged and agreed that the notes acquired by it in the offering have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an obligation for us, the issuing entity or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive. We, the issuing entity, the underwriters and our and their respective affiliates and others will rely upon the truth and accuracy of the foregoing representation, acknowledgment and agreement.

In addition, in the United Kingdom, the Offering Document is only being distributed to, and is only directed at persons who (i) are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) who fall within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**relevant persons**”). The Offering Document must not be acted on or relied on by persons who are not relevant persons. The notes are only available to and any investment or investment activity to which the Offering Document relates is available only to relevant persons and will be engaged in only with such persons.

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## Summary of Terms

- **This summary highlights selected information from this prospectus supplement and does not contain all of the information that you need to consider in making your investment decision. To understand all of the terms of an offering of the notes, read carefully this entire prospectus supplement and the accompanying prospectus.**
- **This summary provides an overview of certain calculations, cash flows and other information to aid your understanding and is qualified by the full description of these calculations, cash flows and other information in this prospectus supplement and the accompanying prospectus.**

### Offered Securities

We are offering the following classes of notes issued by CNH Equipment Trust 2013-A:

<u>Class</u>	<u>Aggregate Principal Amount</u>	<u>Interest Rate</u>
A-1 .....	\$256,800,000	0.23000%
A-2 .....	\$380,800,000	0.44%
A-3 .....	\$398,000,000	0.69%
A-4 .....	\$188,506,000	1.01%
B .....	\$28,176,000	1.36%

The notes will be book-entry securities clearing through DTC (in the United States) or Clearstream or Euroclear (in Europe) in minimum denominations of \$1,000 and in greater whole-dollar denominations.

### Subordination

The A-1, A-2, A-3 and A-4 Notes are all Class A Notes. The Class B Notes will be subordinated to the Class A Notes as follows:

- no interest will be paid on the Class B Notes on any payment date until all interest due on the Class A Notes through that

payment date has been paid in full; and

- no principal will be paid on the Class B Notes on any payment date until the Class A Notes have been repaid in full.

Interest on the Class B Notes will also be subordinated to principal payments on the Class A Notes if either (a) the maturity of the notes has been accelerated after an event of default or (b) credit losses erode the aggregate assets of the trust below the then outstanding principal balance of the Class A Notes. See *“Description of the Notes—Payments of Principal”* and *“Servicing Matters—Distributions”* for details on the priority rules that would apply in these circumstances.

### Closing Date

February 21, 2013.

### Sponsor and Originator

CNH Capital America LLC.

### Servicer

New Holland Credit Company, LLC.

**Depositor**

CNH Capital Receivables LLC.

**Issuing Entity**

CNH Equipment Trust 2013-A.

**Indenture Trustee**

Deutsche Bank Trust Company Americas.

**Trustee**

Wilmington Trust Company.

**Payment Dates**

Payments on the notes will be payable on the 15th day of each calendar month (or, if not a business day, the next business day), beginning with March 15, 2013, except that interest and principal on A-1 Notes will also be payable on March 14, 2014, if any A-1 Notes remain outstanding after the February 2014 payment date.

**Principal Payments**

The aggregate amount of principal payments to be made on all outstanding classes of notes on each payment date, to the extent of available amounts as described under “*Servicing Matters—Distributions*,” will generally equal the decrease during the prior collection period in the contract value of the receivables. The contract value of the receivables equals the discounted present value of their scheduled cash flows, using a specified discount rate. The collection

period with respect to any payment date is the period from the end of the preceding collection period (or, if for the first payment date, from the beginning of the day after the cutoff date) to and including the last day of the calendar month preceding the calendar month in which such payment date occurs. In addition, on each payment date to the extent of available amounts as described under “*Servicing Matters—Distributions*,” additional principal payments will also be made on the Class A-1 Notes until paid in full.

Amounts allocated to payment of the principal on the notes will generally be applied on a fully sequential basis, meaning that no principal payments will be made on any class of notes until each more senior class of notes has been paid in full. Within the Class A Notes, no principal will be paid on any class of Class A Notes until each class of Class A Notes with a lower numerical designation has been paid in full. Specifically, principal payments will be made on the notes in the following order: A-1 Notes; A-2 Notes; A-3 Notes; A-4 Notes; and Class B Notes.

See “*Description of the Notes—Payments of Principal*” and “*Servicing Matters—Distributions*” for special priority rules that would apply after either (a) the maturity of the notes has been accelerated after an event of default or (b) credit losses erode the aggregate assets of the trust below the then outstanding principal balance of the Class A Notes.



## Final Scheduled Maturity Dates

The outstanding principal amount, together with all accrued and unpaid interest, if any, of each class of offered notes will be payable in full on the date specified for each below:

<u>Class</u>	<u>Final Maturity Date</u>
A-1 .....	March 14, 2014
A-2 .....	July 15, 2016
A-3 .....	June 15, 2018
A-4 .....	February 18, 2020
B .....	August 17, 2020

## Optional Redemption

Any notes outstanding on any payment date on which CNH Capital America LLC exercises its option to purchase the receivables will be prepaid in whole on that payment date at a redemption price for each class equal to the outstanding principal balance of that class of notes, plus accrued and unpaid interest thereon.

CNH Capital America LLC cannot exercise this option until the aggregate contract value of the receivables declines to 10% or less of the aggregate contract value of the receivables as of the cutoff date.

## The Receivables

On the closing date, we will sell to the trust fixed rate retail installment sale contracts and retail installment loans secured by agricultural or construction equipment. The aggregate statistical contract value of the receivables as of January 31, 2013, which is the cutoff

date, was equal to \$1,295,877,046.53. The aggregate contract value, which is the present value of the scheduled and unpaid payments on the receivables discounted at 3.45%, of the receivables as of the cutoff date was equal to \$1,252,282,101.92. For a more detailed description of aggregate statistical contract value, see “*The Receivables Pool*.”

## Credit Enhancement

To the extent the credit enhancement described below does not cover any losses, noteholders will be allocated the losses in the manner described under “—*Principal Payments*” above and “—*Subordination*” below.

### *Spread Account*

As credit enhancement for the notes, a spread account will be established for the trust. The spread account will be funded as follows:

- On the closing date, we will deposit into the spread account \$28,176,347.29, which is 2.25% of the aggregate contract value of the receivables.
- On each payment date available collections remaining after other more senior payments have been made will be deposited into the spread account to the extent necessary to maintain a specified minimum balance.

For a more detailed description of the specified minimum balance, see “*Servicing Matters—Spread Account*.”

Funds on deposit in the spread account will be available on each payment date to cover

shortfalls in distributions of interest and principal on the notes to the extent described under “*Servicing Matters—Spread Account.*” The funds on deposit in the spread account will not be available to cover the distributions, if any, of principal to be paid pursuant to clause (8) of “*Priority of Distributions.*”

### ***The Certificates***

On the closing date, the trust will issue certificates representing the ownership interest in the trust. We will initially retain the certificates. No amounts will be paid with respect to the certificates on any payment date until all principal and interest due on the notes on that payment date have been paid in full.

### ***Subordination***

The subordination with respect to principal and interest payments of the Class B Notes to the Class A Notes as described herein will provide additional credit enhancement for the Class A Notes. Through subordination, principal and/or interest payments are, to the extent described herein, allocated to the more senior class first, thereby increasing the likelihood of payment on such class.

### ***Priority of Distributions***

On each payment date, available collections, plus funds transferred from various trust bank accounts as described above, will be applied to the following (in the priority indicated):

- (1) to pay servicing fees;
- (2) to pay administration fees;

(3) to pay accrued and unpaid interest on the Class A Notes;

(4) to make principal payments on the Class A Notes equal to the excess of (x) the outstanding principal balance of the Class A Notes over (y) the aggregate contract value of the receivables at the beginning of the current collection period less the aggregate write down amount as of the last day of the preceding collection period as described under “*Description of the Notes—Payments of Principal.*”

(5) to pay accrued and unpaid interest on the Class B Notes;

(6) to make principal payments on the Class A Notes and the Class B Notes in an amount equal to the excess of (x) the outstanding principal balances of the Class A Notes and Class B Notes over (y) the aggregate contract value of the receivables at the beginning of the current collection period (less the aggregate write down amount as of the last day of the preceding collection period) less the amount of the excess, if any, of the aggregate contract value of the receivables at the beginning of the prior collection period over the outstanding principal balances of the notes as of, and after giving effect to the distributions on, the previous payment date, as described under “*Description of the Notes—Payments of Principal.*” This amount will be reduced by the amount of payments of principal to be made pursuant to clause (4) above;

(7) to the spread account, to the extent necessary to maintain a specified

minimum balance;

- (8) to make principal payments on the Class A-1 Notes in an amount equal to the lesser of (a) the amounts remaining after giving effect to the preceding clauses (1) through (7) and (b) the outstanding principal balance of the Class A-1 Notes as of the end of the preceding payment date minus the amount of payments of principal on the Class A-1 Notes to be made pursuant to clause (4) and clause (6) above on that payment date;
- (9) to cover reimbursable expenses of the servicer; and
- (10) the remaining balance, if any, to the certificateholders, which will initially be us.

See “*Description of the Notes—Payments of Principal*” and “*—Payments of Interest*” for additional details regarding payments of principal and interest among the Class A subclass noteholders.

See “*Servicing Matters—Distributions*” for additional details and for special priority rules that would apply after an event of default and acceleration of the notes.

### **Removals Upon Certain Breaches**

If CNH Capital America LLC breaches certain representations or warranties, it will be obligated to repurchase the receivables materially and adversely affected by the breach, as described under “*Depositor—Regular Sales of*

*Receivables*” in the accompanying prospectus. Similarly, the servicer will be required to purchase or cause to be purchased receivables materially and adversely affected as a result of breaches of certain representations or warranties, or if certain modifications to a receivable are made, as described under “*Depositor—Regular Sales of Receivables*” in the accompanying prospectus.

### **Substitutions**

The equipment related to a receivable may be replaced with substitute equipment as described under “*Servicer—Servicing Procedures*” in the accompanying prospectus. The most common scenarios in which equipment would be substituted for the equipment originally related to a receivable are when the original equipment related to a receivable is stolen or damaged beyond repair and insurance proceeds are used to replace the stolen or damaged equipment or when the original equipment related to a receivable is faulty or nonfunctioning.

### **Servicing Fee**

So long as New Holland Credit Company, LLC is the servicer, the servicing fee payable to the servicer will accrue at a rate of 1.00% per annum on the pool balance as of the first day of each collection period. The servicing fee will be paid solely to the extent that there are funds available to pay it as described in “*Servicing Matters—Distributions*.”

The servicing fee payable to a successor servicer each month, as described in “*Servicing Matters—Fees*” from the funds

described in “*Servicing Matters—Distributions*,” may be higher than the servicing fee payable to New Holland Credit Company, LLC as the servicer.

### **Events of Default**

Any one of the following events will be an event of default for the notes:

- the trust fails to pay any interest on any Class A Note, or if no Class A Notes are outstanding, any Class B Note, within five days after its due date;
- the trust fails to pay any installment of the principal of any note on its due date;
- the trust breaches any of its other covenants in the indenture and such breach continues for 30 days after written notice of the breach is given to the trust by the indenture trustee or to the trust and the indenture trustee by the holders of at least 25% of the outstanding principal amount of the notes in your series;
- the trust fails to correct a breach of a representation or warranty it made in the indenture, or in any certificate delivered in connection with the indenture, that was incorrect in a material respect at the time it was made, for 30 days after written notice of the breach is given to the trust by the indenture trustee or to the trust and the indenture trustee by the holders of at least 25% of the

outstanding principal amount of the notes in your series; or

- the trust becomes bankrupt or insolvent or is liquidated (provided, however, that if such event arises due to an order or decree in an involuntary case, such order or decree remains unstayed and in effect for a period of 60 consecutive days or the trust consents to such order).

After an event of default, the indenture trustee and the noteholders would have various rights and remedies, including the right to accelerate the maturity of the notes and to force a sale of the receivables. Following an acceleration, the priority of distributions would change as described in “*Servicing Matters—Distributions*.”

These remedies would be exercised collectively and involve voting procedures and requirements that are described in “*Description of the Notes—The Indenture—Events of Default; Rights Upon Event of Default*” in the prospectus.

### **Tax Status**

Greenberg Traurig, LLP, our tax counsel, is of the opinion that for U.S. federal income tax purposes the notes held by parties unaffiliated with the depositor will be characterized as, and holders of such notes will be treated as holding, debt, and the trust will not be characterized as an association or publicly traded partnership taxable as a corporation for U.S. federal income tax purposes.

For additional information about the application of U.S. federal, state and local tax

laws, you should refer to “*Material U.S. Federal Income Tax Considerations*” in this prospectus supplement, and “*Material U.S. Federal Income Tax Consequences*”, and “*State and Local Tax Consequences*” in the prospectus.

### **ERISA Considerations**

Subject to the considerations discussed under “*ERISA Considerations*,” the offered notes acquired by persons other than the depositor or its affiliates are eligible for purchase by employee benefit plans.

### **Legal Investment**

The Class A-1 Notes will be structured to be “eligible securities” for purchase by money market funds as defined in paragraph (a)(12) of Rule 2a-7 under the Investment Company Act of 1940, as amended. There are a number of other requirements under Rule 2a-7 that must be satisfied prior to the purchase of any security, and it is the responsibility solely of the fund and its advisor to determine eligibility and satisfy those requirements.

## Risk Factors

You should consider the following risk factors in deciding whether to purchase the offered notes.

- It may not be possible to find a purchaser for your securities.** The underwriters may assist in resales of the offered notes, but they are not required to do so. A trading market for the offered notes may not develop. If a trading market does develop, it might not continue or it might not be sufficiently liquid to allow you to resell any of your notes.
- Payments on the Class B Notes are junior to payments on the Class A Notes.** If you buy Class B Notes, you will not receive any principal payments until the Class A Notes have been repaid in full. In addition, you will not receive any interest payments on your Class B Notes on any payment date until the full amount of interest then payable on the Class A Notes has been paid or provided for in full. Interest on the Class B Notes will also be subordinated to principal payments on the Class A Notes if either (a) the maturity of the notes has been accelerated after an event of default or (b) credit losses erode the aggregate assets of the trust below the then-outstanding principal balance of the Class A Notes. See “*Description of the Notes—Payments of Principal*” and “*Servicing Matters—Distributions*” for details of the priority rules that would apply in these circumstances. In addition, a failure to pay interest due on the Class B Notes will not constitute an event of default while the Class A Notes are outstanding.
- Prepayments of receivables or refinancing of equipment could result in payment shortfalls.** The receivables are subject to voluntary prepayment. Prepayments may also result in connection with a servicer modification of a receivable. In addition, an obligor may refinance equipment related to a receivable, which would result in a prepayment in full of the trust’s receivable. Upon any prepayment in full of a receivable, the contract value of that receivable will be reduced to zero, and the contract value of that receivable will be added to the amount of principal to be paid on the notes on the related payment date. However, some receivables have contract values that are greater than their outstanding principal balances. When a receivable of this type is prepaid, the principal collected through the prepayment will be less than the resulting increase in the targeted principal distribution by an amount roughly equal to the excess of the receivable’s contract value over its outstanding principal balance immediately prior to the prepayment, which could lead to a cash flow shortfall that could result in delays and/or reductions in the interest and principal payments on your notes. See “*Description of the Notes—Payments of Principal*.”

In addition, all of the receivables in the trust that accrue interest will be simple interest receivables. Under simple interest receivables, if an obligor pays a fixed periodic installment early, the portion of the payment applied to reduce the unpaid balance will be greater than the reduction if the payment had been made as scheduled, and the final payment will be reduced accordingly. As a result, the contract value of the receivable, at any time, may be greater than its principal balance. Upon final payment (including prepayment in full) of the receivable, principal collected through that final payment will be less than the resulting increase in the targeted principal distribution, which could lead to a cash flow shortfall that could result in delays and/or reductions in the interest and principal payments on your notes.

**The return on your notes could be reduced by shortfalls due to extreme weather conditions and natural disasters.**

Extreme weather conditions could cause substantial business disruptions, economic losses, unemployment and/or an economic downturn. As a result, the related obligors' ability to make payments on the receivables could be adversely affected. The issuing entity's ability to make payments on the notes could be adversely affected if the related obligors were unable to make timely payments.

The effect of natural disasters on the performance of the receivables is unclear, but there may be an adverse effect on general economic conditions, consumer confidence and general market liquidity. Investors should consider the possible effects on delinquency, default and prepayment experience of the receivables.

**Cross-collateralization may adversely affect the timing and amount of recoveries on the receivables and the payments on the notes.**

The financed equipment securing a receivable of an obligor held by the trust may also secure other receivables of the same obligor financed by CNH Capital America LLC that may or may not be included in the trust (such an obligor, is referred to as a common obligor). CNH Capital America LLC has agreed to subordinate all rights in any equipment included in the trust and has agreed to obtain a similar subordination agreement from any third-party or securitization vehicle to which they may sell any interest in any equipment related to a receivable that has been sold to CNH Equipment Trust 2013-A. As a result, a receivable of a common obligor held by any other securitization vehicle may have a subordinated lien or security interest on the financed equipment securing the receivables of such common obligor in the trust. Actions by the servicer for any other securitization vehicle, or the trustee related to the securities issued by another securitization vehicle, may adversely affect the timing and amount of recoveries by the trust with respect to the receivables held by the trust. These actions include enforcement of the security interest of any other securitization vehicle in the financed equipment securing receivables in the trust if receivables with a common obligor in such securitization vehicle go into default, remedial proceedings in the event of the bankruptcy of the common obligor or application of payments received under receivables. Such actions may adversely affect the timing and amount of recovery by the trust.

**If the servicer is terminated, the servicing fee may increase.**

If New Holland Credit Company, LLC is terminated as servicer, and another entity appointed to succeed to the duties of the servicer becomes the successor servicer, the servicing fee paid to the successor servicer may exceed the servicing fee to which New Holland Credit Company, LLC, as servicer, would have otherwise been entitled to receive. If a successor servicer has replaced New Holland Credit Company, LLC as servicer, an increase in the servicing fee payable to the successor servicer will reduce the amount of funds that would otherwise be available to pay the noteholders. See “*Servicing Matters—Fees*”, and “*—Distributions.*”



**Economic conditions or lack of liquidity in the secondary market could limit your ability to resell notes and/or may adversely affect the price of your notes.**

From mid-2007 through 2009, events occurred in the global financial market, including the weakened financial condition of several major financial institutions, problems related to subprime mortgages and other financial assets, the devaluation of various assets in secondary markets, the forced sale of asset-backed and other securities by certain investors, and the lowering of ratings on certain asset-backed securities, which caused a significant reduction in liquidity in the secondary market for asset-backed securities outstanding at such time. A recurrence of similar events could limit your ability to resell your notes and/or adversely affect the price of your notes. Your ability to resell your notes may also be adversely affected if economic conditions result in increases in delinquencies by obligors on the receivables, and such increases in delinquencies cause potential purchasers of your notes to become concerned about possible defaults by obligors. Furthermore, general concerns about financial stability in the agricultural and construction industries, as well as general economic concerns about the servicer, may also result in decreased liquidity for your notes. For more information about how illiquidity may impact your ability to resell your notes, see “*Risk Factors—It may not be possible to find a purchaser for your securities.*”

**Risks relating to unsolicited ratings.**

Rating agencies not hired to rate the notes may assign unsolicited ratings, which may differ from the ratings assigned by any hired rating agencies (each, a “**hired NRSRO**”). Pursuant to a rule adopted by the Securities and Exchange Commission aimed at enhancing transparency, objectivity and competition in the credit rating process, the sponsor will make available to each nationally recognized statistical rating organization (an “**NRSRO**”) not hired to rate the notes the same information that the sponsor and the underwriters provide to a hired NRSRO in connection with determining or maintaining credit ratings on the notes, including information about the characteristics of the underlying receivables and the legal structure of the notes. This could make it easier for non-hired NRSROs to assign ratings to the notes prior to or after the closing date, which ratings could differ from those assigned by any hired NRSROs. We cannot predict the occurrence, timing, or effect of any such ratings actions.

**Credit ratings on the notes carry risks.**

Investors in the notes should consider that there are risks with respect to credit ratings on asset-backed securities and that such risks apply to an investment in the notes. A rating is not a recommendation to purchase, hold or sell securities, inasmuch as such rating does not comment as to market price or suitability for a particular investor. Ratings of the asset-backed securities generally address the likelihood of the timely payment of interest on, and the ultimate repayment of principal of, the securities pursuant to their terms but are solely the view of the assigning rating agency and are subject to any limitations that such agency may impose. Similar ratings on different types of securities do not necessarily mean the same thing. A rating agency that has assigned a rating to a class of the notes may change or withdraw its rating after the notes are issued if that rating agency believes that circumstances have changed. Any subsequent change in or withdrawal of a rating on any class of the notes by a hired NRSRO will likely affect the price that a subsequent purchaser would be willing to pay for the notes and your ability to resell your notes. A rating assigned by a non-hired NRSRO, or a change in or withdrawal of such a rating by the related non-hired NRSRO could also affect the price that a subsequent purchaser would be willing to pay for the notes and your ability to resell your notes.

Additionally, we note that it may be perceived that a hired NRSRO has a conflict of interest where, as is the industry standard and the case with any rating by a hired NRSRO of the notes, the sponsor pays the fee charged by the hired NRSRO for its rating services.

**Federal financial regulatory reform could have a significant effect on the servicer, the sponsor, the depositor or the issuing entity.**

The Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, was signed into law in July 2010. The Dodd-Frank Act is extensive and significant legislation that, among other things:

- creates a liquidation framework under which the Federal Deposit Insurance Corporation, or FDIC, may be appointed as receiver following a “systemic risk determination” by the Secretary of Treasury (in consultation with the President) for the resolution of certain nonbank financial companies and other entities, defined as “covered financial companies”, and commonly referred to as “systemically important entities”, in the event such a company is in default or in danger of default and the resolution of such a company under other applicable law would have serious adverse effects on financial stability in the United States, and also for the resolution of certain of their subsidiaries;

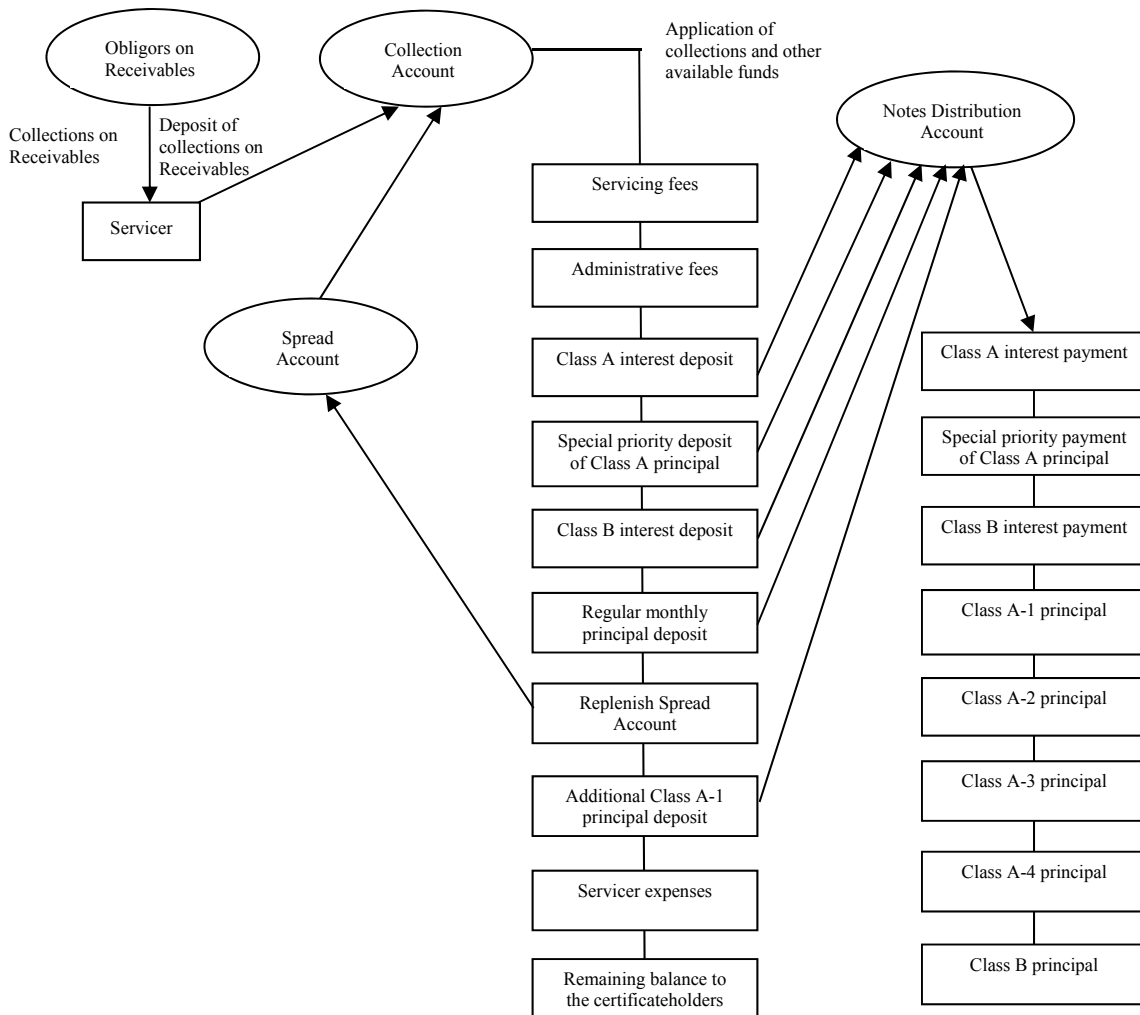
- strengthens the regulatory oversight of securities and capital markets activities by the SEC; and
- increases the regulation of the securitization markets through, among other things, a mandated risk retention requirement for securitizers and a direction to the SEC to regulate credit rating agencies and adopt regulations governing these organizations and their activities.

The various requirements of the Dodd-Frank Act, including the many implementing regulations which have yet to be released, may substantially affect the origination, servicing and securitization program of the sponsor and its subsidiaries. On August 31, 2011, the SEC issued an Advance Notice of Proposed Rulemaking to seek public input on possible amendments to an exemptive rule that permits an issuer to conduct its operations in the U.S. without registration as an investment company. At this time it is not possible for us to predict whether the SEC will determine to amend the present rule, or the nature or extent of the changes it might propose for the rule.

With respect to the new liquidation framework for systemically important entities, no assurances can be given that such framework would not apply to the sponsor or its subsidiaries, including the issuing entity and the depositor, although the expectation embedded in the Dodd-Frank Act is that the framework will be invoked only very rarely. Final rules and recent guidance from the FDIC indicate that such new framework will in certain cases be exercised in a manner consistent with the existing bankruptcy laws, which is the insolvency regime which would otherwise apply to the sponsor, the depositor and the issuing entity. However, the provisions of the new framework provide the FDIC with certain powers not possessed by a trustee in bankruptcy under existing bankruptcy laws.

Under some applications of these and other provisions of the new framework, payments on the notes could be reduced, delayed or otherwise negatively impacted.

## Summary of Deposits to and Withdrawals from Accounts<sup>(1)(2)</sup>



- 
- (1) This chart provides only a simplified overview of the distribution of available collections and other available funds on each payment date when no event of default and acceleration of the notes has occurred. Please refer to this prospectus supplement and the accompanying prospectus for a further description, including with respect to amounts payable under each item identified in the waterfall.
  - (2) See “*Servicing Matters—Distributions*” for additional details and for special priority rules that would apply after an event of default and acceleration of the notes.

## Issuing Entity

The trust will possess only the following property:

- receivables and related collections;
- bank accounts established for the trust;
- security interests in the equipment financed under the receivables;
- any property obtained in a default situation under those security interests;
- rights to proceeds from certain insurance policies covering equipment financed under the receivables or obligors on the receivables (to the extent not used to purchase substitute equipment); and
- our interest in any proceeds from recourse to dealers on receivables.

The trust's fiscal year-end is December 31 of each year and its principal offices are initially in Wilmington, Delaware, in care of Wilmington Trust Company, as trustee, at the address listed below under "*The Trustee*," and may in the future be at such address as the trustee designates in a written notice to the depositor.

The following table illustrates the capitalization of the trust as of January 31, 2013, as if the issuance and sale of the notes had taken place on that date:

Class A-1 0.23000% Asset Backed Notes.....	\$256,800,000
Class A-2 0.44% Asset Backed Notes.....	\$380,800,000
Class A-3 0.69% Asset Backed Notes.....	\$398,000,000
Class A-4 1.01% Asset Backed Notes.....	\$188,506,000
Class B 1.36 % Asset Backed Notes .....	\$28,176,000
Total.....	<u>\$1,252,282,000</u>

## The Trustee

Wilmington Trust Company is the trustee under the trust agreement and is a Delaware trust company incorporated in 1903. On July 1, 2011, Wilmington Trust Company filed an amended charter which changed its status from a Delaware banking corporation to a Delaware trust company. The trustee's principal place of business is located at 1100 North Market Street, Wilmington, Delaware 19890. Since 1998, Wilmington Trust Company has served as owner trustee in numerous asset-backed securities transactions involving equipment retail installment loans and retail installment sale contracts. Wilmington Trust Company has served as trustee for trusts involving securitizations of retail installment sale contracts and retail installment loans by the depositor since 2007.

On May 16, 2011, after receiving all required shareholder and regulatory approvals, Wilmington Trust Corporation, the parent of Wilmington Trust Company, through a merger, became a wholly-owned subsidiary of M&T Bank Corporation ("**M&T**"), a New York corporation.

Wilmington Trust Company is subject to various legal proceedings that arise from time to time in the ordinary course of business. Wilmington Trust Company does not believe that the ultimate resolution of any of these proceedings will have a materially adverse effect on its services as trustee or on the noteholders.

Wilmington Trust Company has provided the above information for purposes of complying with Regulation AB. Other than the above three paragraphs, Wilmington Trust Company has not participated in the preparation of, and is not responsible for, any other information contained in this prospectus supplement or the accompanying prospectus.

The trustee's responsibilities include establishing and maintaining the certificate distribution account (which Deutsche Bank Trust Company Americas as the initial paying agent under the trust agreement may do on the trust's behalf) for the benefit of the certificateholders, executing and delivering the transaction documents to which the trustee or the trust is a party, discharging the responsibilities of the transaction documents to which the trustee or the trust is a party, and administering the trust in the interests of the certificateholders, subject to the transaction documents. The trustee will not have the power, except upon the direction of the certificateholders, to remove the servicer or the administrator.

The trustee will not independently verify distribution calculations, access to and activity in transaction accounts, compliance with transaction covenants, use of credit enhancement, the addition or removal of receivables, the substitution of substitute equipment, or the underlying data used for such determinations.

The trust agreement will be signed by Wilmington Trust Company, in its individual capacity, but the trust agreement provides that in no event will Wilmington Trust Company, in its individual capacity, or any beneficial owner of the trust have any liability for the representations, warranties, covenants, agreements or other obligations of the trust thereunder or in any of the certificates, notices or agreements delivered pursuant thereto, as to all of which recourse will be had solely to the assets of the trust.

### **The Indenture Trustee**

The indenture trustee under the indenture pursuant to which the notes will be issued is Deutsche Bank Trust Company Americas ("**DB Trust**"), a New York banking corporation with its office located at 60 Wall Street, New York, New York 10005. DB Trust has acted as indenture trustee on numerous asset-backed securities transactions, including acting as indenture trustee on various equipment receivable and auto loan and auto lease securitization transactions. DB Trust has provided the above information for purposes of complying with Regulation AB. Other than the first two sentences of this paragraph, DB Trust has not participated in the preparation of, and is not responsible for, any other information contained in this prospectus supplement or the accompanying prospectus.

On or prior to each payment date, the indenture trustee will make the noteholder statement described under "*Administrative Information about the Securities—Reports to Securityholders*" in the prospectus for that payment date available via the indenture trustee's internet website. The indenture trustee's internet website for investor reporting will be located at <https://tss.sfs.db.com/investpublic/> or at such other address as the indenture trustee notifies the noteholders of in the manner described below. Any person who is unable to access the indenture

trustee's internet website may receive paper copy of the noteholder statements via first class mail by calling the indenture trustee at 800-735-7777. The indenture trustee may change the manner in which the noteholder statements are distributed or otherwise made available in order to make the circulation of the noteholder statements more convenient and/or more accessible to the noteholders. The indenture trustee will provide timely and adequate notice to the noteholders of any change described above. For assistance with the indenture trustee's internet website, noteholders may call 800-735-7777.

Access to the issuing entity's annual reports on Form 10-K, current reports on Form 8-K, and amendments to those reports and its distribution reports on Form 10-D filed or furnished pursuant to section 13(a) or 15(d) of the Exchange Act will be made available on CNH Global N.V.'s website at "www.cnh.com" or "investors.cnh.com" as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. Reports to security holders and information about the asset-backed securities described in "*Reports to Noteholders*" below will also be made available on these websites in this manner.

Pursuant to the Trust Indenture Act, the indenture trustee may be deemed to have a conflict of interest and be required to resign as trustee for the Class A Notes or the Class B Notes if a default occurs under the indenture. The indenture will provide for a successor trustee to be appointed for one or more of the classes of notes in these circumstances, so that there will be separate trustees for the Class A Notes and the Class B Notes. In these circumstances, the Class A noteholders and the Class B noteholders will continue to vote as a single group and no such event will alter the voting rights of the Class A noteholders or Class B noteholders under the indenture. However, so long as any amounts remain unpaid with respect to the Class A Notes, only the trustee for the Class A noteholders will have the right to exercise remedies under the indenture (but the Class B noteholders will be entitled to their share of any proceeds of enforcement, subject to the subordination of the Class B Notes to the Class A Notes as described herein). Upon repayment of the Class A Notes in full, all rights to exercise remedies under the indenture will transfer to the trustee for the Class B Notes. Any resignation of the original indenture trustee as described above with respect to any class of notes will become effective only upon the appointment of a successor trustee for that class of notes and the successor's acceptance of that appointment.

The indenture trustee will be responsible for authenticating and delivering the notes, and for making withdrawals from the collection account and note distribution account for payments on the notes. The indenture trustee will not independently verify distribution calculations, access to and activity in transaction accounts, compliance with transaction covenants, use of credit enhancement, the addition or removal of receivables, the substitution of substitute equipment, or the underlying data used for such determinations.

If an event of default as described under "*Summary of Terms—Events of Default*" in this prospectus supplement occurs and is continuing and is known to certain officers of the indenture trustee (each a "**responsible officer**"), the indenture trustee will mail to each noteholder notice of the default within 90 days after it occurs. Except in the case of an event that is, or with notice or the lapse of time or both would become, an event of default due to a default in payment of principal of or interest on a note, the indenture trustee may withhold the notice if and so long as a committee of its responsible officers in good faith determines that withholding the notice is in the interests of noteholders.

The trust will give the indenture trustee and each hired NRSRO prompt written notice of each such event of default under the indenture, each default on the part of the servicer or the depositor of its obligations under the sale and servicing agreement and each default on the part of the sponsor of its obligations under the purchase agreement between it and the depositor.

In addition, the trust will deliver to the indenture trustee, within five days after the trust or the administrator obtains actual knowledge thereof, written notice in the form of an officer's certificate of any event that, with the giving of notice or the lapse of time or both, would become an event of default under the third or fourth bullet point under "*Summary of Terms—Events of Default*" in this prospectus supplement, the status of the event and what action the trust is taking or proposes to take with respect thereto.

### **Static Pool Data**

Information regarding prior securitized pools of the sponsor that are of a type similar to the trust's receivables can be found in Annex A to this prospectus supplement.

The characteristics of receivables included in these prior securitized pools, as well as the social, economic and other conditions existing at the time when those receivables were originated and repaid, may vary materially from the characteristics of the trust's receivables and the social, economic and other conditions existing at the time when the trust's receivables were originated and that will exist when the trust's receivables are repaid. As a result of each of the foregoing, there is no assurance that the performance of the prior securitized pools will correspond to or be an accurate predictor of the performance of the trust's receivables.

### **Repurchase Requests**

The transaction documents for prior pools of equipment receivables (which includes retail installment sales contracts and retail installment loans) that were securitized by CNH Capital America LLC contain covenants requiring the repurchase of an underlying receivable for the breach of a related representation or warranty. In the past two years, none of CNH Capital America LLC, the depositor, or as applicable for the transactions, the indenture trustee, the owner trustee or the administrative agent, received a demand to repurchase any equipment receivable underlying a securitization of equipment receivables sponsored by CNH Capital America LLC, and there was no activity with respect to any demand made prior to such period. CNH Capital America LLC, as securitizer, discloses all fulfilled and unfulfilled repurchase requests for equipment receivables that were the subject of a demand to repurchase on SEC Form ABS-15G. CNH Capital America LLC filed its most recent Form ABS-15G with the SEC on February 6, 2013. CNH Capital America LLC's CIK number is 0001540092.

For more information on obtaining a copy of the report, you should read the third paragraph under "*Where You Can Find More Information*" in the prospectus, which is also applicable to where reports by CNH Capital America LLC can be found.

### **The Receivables Pool**

The pool of receivables held by the trust will consist of the receivables purchased on the closing date.



A number of calculations described in this prospectus supplement, and calculations required by the agreements governing the trust and the notes, are based upon the Contract Value of the receivables. “**Contract Value**” means, as of any calculation date, the present value of the scheduled and unpaid payments on the receivables discounted monthly at an annual rate equal to the Specified Discount Factor, which exceeds the weighted average adjusted annual percentage rate of the receivables as of the cutoff date, plus, any amount of past due payments. The “**Specified Discount Factor**” equals 3.45%. Any defaulted receivables liquidated by the servicer through the sale or other disposition of the related equipment or that the servicer has, after using all reasonable efforts to realize upon the related equipment, determined to charge off without realizing upon the related equipment are deemed to have a Contract Value of zero. Whenever we refer to a “**weighted average adjusted annual percentage rate**” in this prospectus supplement, we mean a weighted average annual percentage rate determined by converting the individual annual percentage rate of each receivable (other than receivables with a monthly payment frequency) to an equivalent annual percentage rate as if such receivable had a monthly payment frequency, which is weighted by the outstanding scheduled payments discounted at the equivalent annual percentage rate.

The Contract Value of any particular receivable may be greater than or less than its outstanding principal amount, depending primarily upon whether the annual percentage rate of that receivable is greater than or less than the Specified Discount Factor. If a receivable’s annual percentage rate is greater than the Specified Discount Factor, its Contract Value will be greater than its outstanding principal balance because the discount rate used to determine its Contract Value is lower than the annual percentage rate that generated the finance charge component of the scheduled payments that are discounted to determine the Contract Value. Conversely, if a receivable’s annual percentage rate is lower than the Specified Discount Factor, its Contract Value will be less than its outstanding principal balance because the discount rate used to determine its Contract Value is greater than the annual percentage rate that generated the finance charge component of the scheduled payments that are discounted to determine the Contract Value.

The receivables will be selected by CNH Capital America LLC from its portfolio using several criteria, including the criteria set forth under “*Pool Assets—Selection Process*” in the accompanying prospectus and the additional criteria that:

- (1) each receivable is either non-interest bearing or is a fixed rate, simple interest retail installment sale contract or retail installment loan;
- (2) each receivable has a remaining term to maturity of not more than 84 months as of the cutoff date and a scheduled maturity not later than the date that is six months prior to the final scheduled maturity date for the notes; and
- (3) each receivable has a Statistical Contract Value as of the cutoff date that (when combined with the Statistical Contract Value of any other receivables with the same or an affiliated obligor) does not exceed 1% of the aggregate Statistical Contract Value of all the receivables as of the cutoff date.

The receivables as they are constituted on the cutoff date will not deviate from the foregoing characteristics. There will be no independent verification of CNH Capital America LLC’s determinations that the receivables meet the selection criteria set forth above,

except that CNH Capital America LLC is required to have a third party verify some calculations relevant to these criteria.

The Contract Value of the receivables will represent approximately 100% of the sum of initial outstanding principal amount of the notes.

The composition, distribution by receivable type, annual percentage rate, advance rate, equipment type (including the composition of new and used equipment), payment frequency, current Statistical Contract Value and geographic distribution, in each case of the receivables as of the cutoff date, which is January 31, 2013, are as set forth in the following tables. For purposes of this prospectus supplement, the “**Statistical Contract Value**” for each receivable has been calculated as the current balance of the receivable on the servicer’s records. Totals may not add to 100% due to rounding.

**Composition of the Receivables  
as of the Cutoff Date**

<u>Weighted Average Adjusted APR</u>	<u>Aggregate Statistical Contract Value</u>	<u>Number of Receivables</u>	<u>Weighted Average Remaining Term</u>	<u>Weighted Average Original Term</u>	<u>Average Outstanding Statistical Contract Value</u>
2.60%	\$1,295,877,046.53	15,438	58.99 months	60.62 months	\$83,940.73
	<u>Average Original Statistical Contract Value</u>	<u>Average Outstanding Contract Value</u>	<u>Weighted Average Age of Contract</u>	<u>Weighted Average Advance Rate<sup>(1)</sup></u>	
	\$84,441.27	\$81,116.86	1.63 months	81.23%	

(1) The Weighted Average Advance Rate represents the percentage advanced against the dealers' wholesale price of the equipment.

**Distribution by Receivable Type of the Receivables  
as of the Cutoff Date**

<u>Receivables Type</u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
Retail Installment Sale Contracts and Loans .....	15,438	\$1,295,877,046.53	100.00%
Total .....	15,438	\$1,295,877,046.53	100.00%

**Distribution by Contract Annual Percentage Rate of the Receivables  
as of the Cutoff Date**

<u>Contract APR<sup>(1)</sup> Range</u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
0.000% – 0.999% .....	3,529	\$351,121,600.66	27.10%
1.000% – 1.999% .....	213	13,997,633.41	1.08%
2.000% – 2.999% .....	2,986	258,031,186.93	19.91%
3.000% – 3.999% .....	4,500	492,447,923.97	38.00%
4.000% – 4.999% .....	2,143	92,007,862.20	7.10%
5.000% – 5.999% .....	759	37,397,174.83	2.89%
6.000% – 6.999% .....	664	33,051,718.46	2.55%
7.000% – 7.999% .....	204	4,291,448.99	0.33%
8.000% – 8.999% .....	180	4,846,792.92	0.37%
9.000% – 9.999% .....	80	5,221,560.77	0.40%
10.000% – 10.999% .....	113	2,549,163.76	0.20%
11.000% – 11.999% .....	25	583,832.91	0.05%
12.000% – 12.999% .....	42	329,146.72	0.03%
Total .....	15,438	\$1,295,877,046.53	100.00%

(1) The "APR" for purposes of this table is the interest rate set forth in the receivables contract which is applicable as of the cutoff date, but which for receivables in an interest waiver period will not begin to accrue at such rate for a designated time period.

**Distribution by Advance Rate of the Receivables  
as of the Cutoff Date<sup>(1)</sup>**

<u>Advance Rate Range</u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
Less than 21.00% .....	0	\$0.00	0.00%
21.00% – 40.99% .....	715	37,652,634.27	2.91%
41.00% – 60.99% .....	2,157	169,371,466.29	13.07%
61.00% – 80.99% .....	3,878	379,703,737.56	29.30%
81.00% – 100.99% .....	5,678	500,073,261.18	38.59%
101.00% – 120.99% .....	2,862	199,169,611.19	15.37%
121.00% – 140.99% .....	148	9,906,336.04	0.76%
Total.....	<u>15,438</u>	<u>\$1,295,877,046.53</u>	<u>100.00%</u>

(1) The information in the preceding table represents the percentage advanced against the dealers' wholesale price of the equipment.

**Distribution by Equipment Type of the Receivables  
as of the Cutoff Date**

<u>Equipment Type</u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
Agriculture .....	14,154	\$1,209,530,863.71	93.34%
New .....	7,127	604,666,394.10	46.66%
Used.....	7,027	604,864,469.61	46.68%
Construction .....	1,284	86,346,182.82	6.66%
New .....	968	68,858,872.97	5.31%
Used.....	316	17,487,309.85	1.35%
Total <sup>(1)</sup> .....	<u>15,438</u>	<u>\$1,295,877,046.53</u>	<u>100.00%</u>

(1) Totals reflect the sum of the aggregate agricultural and construction data in this table.

**Distribution by Payment Frequency of the Receivables  
as of the Cutoff Date**

<u>Payment Frequency</u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
Annually <sup>(1)</sup> .....	10,760	\$1,052,599,744.62	81.23%
Semi-Annually.....	375	27,022,895.66	2.09%
Quarterly.....	119	6,406,759.86	0.49%
Monthly.....	3,809	153,985,596.86	11.88%
Irregular.....	375	55,862,049.53	4.31%
Total.....	<u>15,438</u>	<u>\$1,295,877,046.53</u>	<u>100.00%</u>

(1) Approximately 35.63%, 1.38%, 0.62%, 0.70%, 0.31%, 0.35%, 0.48%, 0.24%, 0.38%, 1.83%, 19.90%, and 38.19% of the annual receivables have scheduled payments in January, February, March, April, May, June, July, August, September, October, November and December, respectively.

**Distribution by Statistical Contract Value  
of the Receivables as of the Cutoff Date**

<u>Statistical Contract Value Range</u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
Up to \$5,000.00 .....	180	\$690,727.45	0.05%
\$5,000.01 to \$10,000.00 .....	711	5,430,163.16	0.42%
\$10,000.01 to \$15,000.00 .....	1,144	14,331,718.84	1.11%
\$15,000.01 to \$20,000.00 .....	1,096	19,017,192.20	1.47%
\$20,000.01 to \$25,000.00 .....	1,033	23,083,332.86	1.78%
\$25,000.01 to \$30,000.00 .....	869	23,773,075.18	1.83%
\$30,000.01 to \$35,000.00 .....	795	25,670,146.27	1.98%
\$35,000.01 to \$40,000.00 .....	694	25,957,801.49	2.00%
\$40,000.01 to \$45,000.00 .....	614	25,980,305.00	2.00%
\$45,000.01 to \$50,000.00 .....	493	23,346,337.71	1.80%
\$50,000.01 to \$55,000.00 .....	529	27,543,750.17	2.13%
\$55,000.01 to \$60,000.00 .....	405	23,240,458.68	1.79%
\$60,000.01 to \$65,000.00 .....	373	23,201,108.94	1.79%
\$65,000.01 to \$70,000.00 .....	330	22,216,035.04	1.71%
\$70,000.01 to \$75,000.00 .....	286	20,598,327.81	1.59%
\$75,000.01 to \$80,000.00 .....	286	22,124,929.52	1.71%
\$80,000.01 to \$85,000.00 .....	239	19,657,252.85	1.52%
\$85,000.01 to \$90,000.00 .....	212	18,522,326.85	1.43%
\$90,000.01 to \$95,000.00 .....	218	20,077,839.75	1.55%
\$95,000.01 to \$100,000.00 .....	226	22,033,424.76	1.70%
\$100,000.01 to \$200,000.00 .....	3,314	467,504,433.54	36.08%
\$200,000.01 to \$300,000.00 .....	974	233,923,798.25	18.05%
\$300,000.01 to \$400,000.00 .....	250	83,977,585.04	6.48%
\$400,000.01 to \$500,000.00 .....	61	26,833,795.99	2.07%
More than \$500,000.00.....	106	77,141,179.18	5.95%
Total.....	<u>15,438</u>	<u>\$1,295,877,046.53</u>	<u>100.00%</u>

## Geographic Distribution of the Receivables as of the Cutoff Date

<u>Geographic Distribution<sup>(1)</sup></u>	<u>Number of Receivables</u>	<u>Aggregate Statistical Contract Value</u>	<u>Percent of Aggregate Statistical Contract Value</u>
Alabama.....	92	\$6,738,452.20	0.52%
Alaska.....	8	1,241,023.10	0.10%
Arizona.....	74	7,122,987.99	0.55%
Arkansas.....	418	38,415,023.88	2.96%
California.....	380	27,431,613.74	2.12%
Colorado.....	121	9,636,743.31	0.74%
Connecticut.....	28	1,375,934.71	0.11%
Delaware.....	51	3,375,811.83	0.26%
Florida.....	73	5,132,065.13	0.40%
Georgia.....	269	25,434,256.99	1.96%
Hawaii.....	13	439,258.18	0.03%
Idaho.....	148	18,692,513.25	1.44%
Illinois.....	1,198	113,701,395.56	8.77%
Indiana.....	741	60,643,363.54	4.68%
Iowa.....	1,303	121,253,426.44	9.36%
Kansas.....	490	43,928,227.44	3.39%
Kentucky.....	363	27,929,024.86	2.16%
Louisiana.....	233	44,099,183.19	3.40%
Maine.....	28	986,700.91	0.08%
Maryland.....	137	7,354,284.92	0.57%
Massachusetts.....	23	786,182.11	0.06%
Michigan.....	335	25,205,705.58	1.95%
Minnesota.....	1,204	112,786,125.44	8.70%
Mississippi.....	223	25,040,329.67	1.93%
Missouri.....	583	41,124,126.07	3.17%
Montana.....	213	22,068,569.34	1.70%
Nebraska.....	584	62,060,098.25	4.79%
Nevada.....	15	916,244.52	0.07%
New Hampshire.....	23	596,323.40	0.05%
New Jersey.....	93	4,400,600.91	0.34%
New Mexico.....	49	2,568,097.46	0.20%
New York.....	536	22,646,279.30	1.75%
North Carolina.....	360	22,643,685.69	1.75%
North Dakota.....	675	89,794,329.55	6.93%
Ohio.....	695	58,445,388.76	4.51%
Oklahoma.....	222	13,484,697.38	1.04%
Oregon.....	115	7,261,835.51	0.56%
Pennsylvania.....	400	16,116,358.60	1.24%
Rhode Island.....	2	45,190.85	0.00%
South Carolina.....	122	9,089,179.11	0.70%
South Dakota.....	436	40,942,856.29	3.16%
Tennessee.....	280	18,977,178.10	1.46%
Texas.....	843	53,301,572.65	4.11%
Utah.....	88	3,648,722.56	0.28%
Vermont.....	46	1,634,818.53	0.13%
Virginia.....	187	8,859,749.42	0.68%
Washington.....	240	24,506,226.12	1.89%
West Virginia.....	51	2,438,002.95	0.19%
Wisconsin.....	585	36,272,442.55	2.80%
Wyoming.....	42	3,284,838.69	0.25%
Total.....	<u>15,438</u>	<u>\$1,295,877,046.53</u>	<u>100.00%</u>

(1) Based upon billing addresses of the obligors.

### Delinquency Experience For the Receivables

Set forth below is historical delinquency information for the receivables purchased on the closing date, the majority of which have been originated since November 1, 2012.

	At January 31, 2013	
	Number of	
	Contracts	Dollars
	(Dollars in Millions)	
Aggregate Number of Contracts and Loans and Principal Balance Outstanding .....	15,438	\$1,295.88
Period of Delinquency <sup>(1)</sup>		
31 to 60 days .....	0	\$0
61 to 90 days .....	0	0
91 to 120 days .....	0	0
121 to 150 days .....	0	0
151 to 180 days .....	0	0
181 + days .....	0	0
Total Delinquencies .....	0	\$0
Total Delinquencies <sup>(2)</sup> .....	0%	0%

(1) The “Dollars” column numbers are calculated using the aggregate principal balance of all receivables (excluding repossessions) with respect to which any amounts are delinquent (as further described in the last paragraph under “*Historical Delinquency Experience*”) for the specified period.

(2) As a percent of the number of receivables or principal amount outstanding, as applicable.

## Sponsor's Portfolio Delinquency and Loss Information

Set forth below in the "Historical Delinquency Experience" table on page S-26 and in the "Historical Credit Loss/Repossession Experience" table on page S-27 is certain combined information concerning the sponsor's entire portfolio of United States retail agricultural, construction and other equipment receivables. This information includes receivables previously sold to trusts under prior asset-backed securitizations and excludes operating leases.

Delinquencies, repossessions and net losses on agricultural contracts may be affected by weather conditions such as flood and drought, commodity market prices and the level of farmers' income. Delinquencies, repossessions and net losses on construction contracts may be affected by interest rates, housing starts and consumer confidence. There can be no assurance that the delinquency, repossession and net loss experience on the receivables of the trust will be comparable to that set forth below.

### Historical Delinquency Experience

	At December 31,							
	2012		2011		2010		2009	
	Number of Contracts	Dollars	Number of Contracts	Dollars	Number of Contracts	Dollars	Number of Contracts	Dollars
	(Dollars in Millions)							
Number of Contracts and Loans/Principal Amount Outstanding.....	160,269	\$6,186.1	165,180	\$5,402.5	176,264	\$4,931.9	197,012	\$4,958.7
Delinquencies <sup>(1)</sup>								
31-60 days .....	958	\$18.6	1,288	\$20.6	2,178	\$36.1	3,496	\$68.0
61 days or more .....	1,110	23.2	1,541	35.9	2,285	60.5	4,000	127.6
TOTAL .....	2,068	\$41.8	2,829	\$56.5	4,463	\$96.7	7,496	\$195.7
Delinquencies <sup>(2)</sup>								
31-60 days .....	0.60%	0.30%	0.78%	0.38%	1.24%	0.73%	1.77%	1.37%
61 days or more .....	0.69%	0.37%	0.93%	0.66%	1.30%	1.23%	2.03%	2.57%
TOTAL <sup>(3)</sup> .....	1.29%	0.68%	1.71%	1.05%	2.53%	1.96%	3.80%	3.94%

- (1) The "Dollars" column numbers are calculated using the aggregate principal balance of all receivables (excluding repossessions) with respect to which any amounts are delinquent (as further described in the paragraph below) for the specified period.
- (2) As a percent of the number of receivables or principal amount outstanding, as applicable.
- (3) The percentages are rounded to the nearest one hundredth of one percent.

A receivable is considered delinquent if a payment of more than an inconsequential amount is more than one day past due. Payments of \$50 or more are generally considered consequential. No explicit grace period is offered for payments on receivables, but in most cases, late charges are assessed when a payment is 11 days past due. Delinquent accounts are generally reported to credit bureaus at 31 days past due. Receivables are generally not reaged.



## Historical Credit Loss/Repossession Experience

	Year Ended December 31,			
	2012	2011	2010	2009
	(Dollars in Millions)			
Average Net Portfolio Outstanding During the Period <sup>(1)</sup> .....	\$5,794.3	\$5,167.2	\$4,945.3	\$5,318.0
Repossessions as a Percent of Average Net Portfolio Outstanding <sup>(1)(2)</sup> .....	0.31%	0.85%	2.38%	1.93%
Net Losses as a Percent of Liquidations <sup>(3)(4)(5)</sup> .....	0.34%	0.63%	1.82%	2.29%
Net Losses as a Percent of Average Net Portfolio Outstanding <sup>(1)(3)(4)</sup> .....	0.17%	0.31%	0.98%	1.26%

- (1) The Average Net Portfolio Outstanding is the average of the year end principal balances for the prior and current year.
- (2) Repossessions are the principal balance and associated fees due on repossessed equipment sold in the current period.
- (3) A portion of the sponsor's contracts originated through dealers provide for recourse back to the dealers. Approximately 0.56%, 0.92%, 1.11% and 1.28% of the aggregate amounts scheduled to be paid on the sponsor's portfolios of contracts originated by or through dealers during the years ended December 31, 2012, 2011, 2010, and 2009 provide for recourse to the dealers. In the event of defaults by the obligor under any such contract, the dealer is required to repurchase the contract for an amount generally equal to all amounts due and unpaid thereunder. As a result, any losses under any such contract are structured to be incurred by the dealer, but there is no certainty that a dealer will be able to make such repurchase even if so required.
- (4) Net losses are equal to the aggregate of the principal balances of all contracts which have incurred losses plus any costs incurred to repossess, sell or recondition the equipment which have been charged to the contract, less any recoveries on contracts charged off in the period or prior periods.
- (5) Liquidations represent a reduction in the outstanding balances of the contracts as a result of cash payments and charge-offs.

The sponsor has recourse to dealers on a portion of the contracts. In the event of a dealer's bankruptcy, a bankruptcy trustee, a creditor or the dealer as debtor in possession might attempt to characterize recourse sales of contracts as loans to the dealer secured by the contracts. Such an attempt, if successful, could result in payment delays or losses on the affected receivables.

The losses shown above have been determined in accordance with the policies of CNH Capital America LLC and New Holland Credit Company, LLC. Generally, it is the policy of the sponsor to treat each receivable that is over 120 days past due as nonperforming and nonaccruing and to review each receivable on a case-by-case basis. For receivables that are in repossession status, it is the policy of the sponsor to recognize an estimated loss at the time of repossession. Once the receivable is liquidated that estimated loss is adjusted to reflect the actual loss on the receivable. For purposes of the trust, losses are recognized when a receivable is initially put in repossession status (subject to subsequent adjustment as described in the preceding sentence), if any, or when the servicer has, after using all reasonable efforts to realize upon the related equipment, determined to charge-off the receivable without realizing upon the related equipment.

## Pool Underwriting

As described in “*Origination of Receivables—Credit Approval Process*” in the accompanying prospectus, under CNH Capital America LLC’s credit approval process, credit applications for retail installment sale contracts and retail installment loans are electronically evaluated by CNH Capital America LLC’s automated credit approval program when received and are either automatically approved or submitted for further review by a CNH Capital America LLC credit underwriter based on criteria established by the management of CNH Capital America LLC. When not automatically approved, the final credit decision is a subjective determination made by a CNH Capital America LLC credit underwriter with appropriate authority based on all of the information gathered and in accordance with CNH Capital America LLC’s written underwriting guidelines. None of the receivables in the pool were originated with exceptions to CNH Capital America LLC’s written underwriting guidelines.

## Review of Receivables

In connection with the offering of the notes, the depositor has performed a review of the receivables in the pool and the disclosure regarding those receivables required to be included in this prospectus supplement and the accompanying prospectus by Item 1111 of Regulation AB (such disclosure, the “**Rule 193 Information**”). This review was designed and effected to provide the depositor with reasonable assurance that the Rule 193 Information is accurate in all material respects.

The depositor consulted with, and was assisted by, responsible personnel of CNH Capital America LLC in performing the review. In addition, portions of the review of legal matters and of the review of statistical information and the receivables files were performed with the assistance of third parties engaged by the depositor. The depositor determined the nature, extent and timing of the review and the sufficiency of the assistance provided by the third parties and by CNH Capital America LLC for purposes of its review. The depositor had ultimate authority and control over, and assumes all responsibility for, the review and the findings and conclusions of the review. The depositor attributes all findings and conclusions of the review to itself.

As part of the review, the depositor identified the Rule 193 Information to be covered and identified the review procedures for each portion of the Rule 193 Information. Descriptions consisting of factual information were reviewed and approved by the depositor’s and CNH Capital America LLC’s senior management in charge of securitization to ensure the accuracy of such descriptions. The depositor consulted with internal counsel of CNH Capital America LLC in connection with a review of the Rule 193 Information consisting of descriptions of portions of the transaction documents and confirmed that Rule 193 Information consisting of descriptions of portions of the transaction documents had been compared to the related transaction documents to ensure the descriptions were accurate. The depositor also consulted with internal counsel of CNH Capital America LLC, as well as external counsel, with respect to the description of the legal and regulatory provisions that may materially and adversely affect the performance of the receivables or payments on the notes.

In addition, the depositor, with the assistance of CNH Capital America LLC, also performed a review of the receivables to confirm that those receivables satisfied the criteria set forth in the fourth paragraph under “*The Receivables Pool*” in this prospectus supplement and in

the first paragraph under “*Pool Assets-Selection Process*” in the accompanying prospectus. The first aspect of that review was performed by members of the depositor’s and CNH Capital America LLC’s securitization groups and involved applying automated and manual filters to the pool data tape, which is an electronic record prepared by the depositor and CNH Capital America LLC that includes certain attributes of the receivables, and then comparing that data against a checklist containing all pool selection criteria as defined in the relevant transaction documents. The purpose of this component of the overall review was to test whether the receivables in the pool conformed to pool selection criteria in all material aspects as described in the first sentence of this paragraph, as well as criteria set forth in the relevant transaction documents. The second aspect of the review tested the accuracy of the individual receivables data contained in the data tape. For this part of the review, the depositor and CNH Capital America LLC selected a random sample of 184 receivable files to confirm certain data points such as APR, equipment type and origination date conformed to the applicable information on the data tape. While certain discrepancies were discovered where the data set forth in the data tape did not match the appropriate point on the corresponding receivable file, the depositor determined the scope and frequency of those discrepancies to be immaterial.

In addition, the depositor conducted a review of a comparison of the statistical information contained under “*The Receivables Pool*” in this prospectus supplement, to data in, or derived from, the data tape. Statistical information relating to the receivables in the pool contained under “*The Receivables Pool*” in this prospectus supplement was recalculated using the applicable information on the data tape.

Finally, the depositor’s review of the receivables is also supported by CNH Capital America LLC’s periodic internal control reviews and internal audits of various processes, including its origination and reporting system processes, which help ensure the integrity of portions of the data and information included in this prospectus supplement and the accompanying prospectus (including portions of the Rule 193 Information).

After undertaking the review described above, the depositor has found and concluded that it has reasonable assurance that the Rule 193 Information in this prospectus supplement and the accompanying prospectus is accurate in all material respects.

### **Weighted Average Life of the Notes**

As the rate of payment of principal of your notes depends primarily on the rate of payment (including prepayments) of the principal balance of the receivables, final payment of each class of offered notes could occur significantly earlier than the scheduled final maturity date for that class. You will bear the risk of being able to reinvest principal payments on your notes at yields at least equal to the yield on your notes.

Prepayments on retail installment sale contracts and retail installment loans can be measured relative to a prepayment standard or model. The model used in this prospectus supplement is based on a constant prepayment rate (“**CPR**”). CPR is determined by the percentage of principal outstanding at the beginning of a period that prepays during that period, stated as an annualized rate. The CPR prepayment model, like any prepayment model, does not purport to be either a historical description of prepayment experience or a prediction of the anticipated rate of prepayment.

The tables on pages S-31 through S-35 have been prepared on the basis of certain assumptions, including that: (a) the receivables prepay in full at the specified CPR during such Collection Period and neither we nor the servicer are required to purchase any receivables from the trust, (b) each payment on the receivables is made on the last day of each Collection Period, (c) distributions are made on the 15th day of each month (beginning March 15, 2013) in respect of the notes in accordance with the description set forth under “*Servicing Matters—Distributions*,” (d) the balance in the spread account on any day is equal to the required spread account balance, (e) the closing date occurs on February 21, 2013, (f) CNH Capital America LLC exercises its option to purchase the receivables on the earliest permitted payment date and (g) the Specified Discount Factor is 3.45%. The tables indicate the projected weighted average life of each class of offered notes and sets forth the percent of the initial principal balance of each class of offered notes that is projected to be outstanding after each of the payment dates shown at various CPR percentages.

The tables also assume that the receivables have the following characteristics:

<u>Aggregate Contract Value</u>	<u>Weighted Average APR</u>	<u>Cutoff Date</u>
\$1,252,282,101.92	3.45%	January 31, 2013

The information included in the following tables represents forward-looking statements and involves risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. The actual characteristics and performance of the receivables will differ from the assumptions used in constructing the tables on pages S-31 through S-35. The assumptions used are hypothetical and have been provided only to give a general sense of how the principal cash flows might behave under varying prepayment scenarios. For example, it is highly unlikely that the receivables will prepay at a constant CPR until maturity or that all of the receivables will prepay at the same CPR.

Moreover, the diverse terms of receivables within the pool could produce slower or faster principal distributions than indicated in the tables at the various CPR specified. Any difference between those assumptions and the actual characteristics and performance of the receivables, or actual prepayment experience, will affect the percentages of initial balances outstanding over time and the weighted average lives of the offered notes.

## Percent of Initial Principal Amount of the Notes at Various CPR Percentages

Payment Date	A-1 Notes						A-2 Notes					
	0% CPR	16% CPR	20% CPR	22% CPR	26% CPR	28% CPR	0% CPR	16% CPR	20% CPR	22% CPR	26% CPR	28% CPR
Closing Date .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2013 .....	99.25	92.21	90.26	89.25	87.16	86.08	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2013 .....	97.85	83.91	80.09	78.11	74.03	71.93	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2013 .....	96.40	75.70	70.06	67.17	61.20	58.13	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2013 .....	95.25	67.89	60.51	56.73	48.97	44.99	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2013 .....	93.78	59.90	50.86	46.23	36.78	31.94	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2013 .....	91.99	51.75	41.11	35.69	24.63	18.99	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2013 .....	91.03	44.49	32.29	26.10	13.51	7.11	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2013 .....	90.00	37.27	23.58	16.65	2.61	0.00	100.00	100.00	100.00	100.00	100.00	97.37
November 15, 2013 .....	87.66	29.01	13.93	6.32	0.00	0.00	100.00	100.00	100.00	100.00	94.30	89.46
December 15, 2013 .....	69.21	6.96	0.00	0.00	0.00	0.00	100.00	100.00	94.42	89.03	78.58	73.51
January 15, 2014 .....	33.00	0.00	0.00	0.00	0.00	0.00	100.00	80.39	70.12	64.75	54.38	49.37
February 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	99.99	58.13	47.96	42.66	32.46	27.56
March 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	98.61	53.75	42.94	37.34	26.57	21.40
April 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	97.80	49.91	38.47	32.57	21.25	15.82
May 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	97.08	46.22	34.17	27.98	16.14	10.47
June 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	96.66	42.83	30.18	23.72	11.37	5.47
July 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	96.07	39.35	26.13	19.42	6.60	0.50
August 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	95.25	35.76	22.02	15.07	1.83	0.00
September 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	94.99	32.64	18.38	11.19	0.00	0.00
October 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	94.68	29.54	14.77	7.36	0.00	0.00
November 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	93.49	25.84	10.64	3.04	0.00	0.00
December 15, 2014 .....	0.00	0.00	0.00	0.00	0.00	0.00	81.42	14.30	0.00	0.00	0.00	0.00
January 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	57.47	0.00	0.00	0.00	0.00	0.00
February 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	35.20	0.00	0.00	0.00	0.00	0.00
March 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	33.65	0.00	0.00	0.00	0.00	0.00
April 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	32.68	0.00	0.00	0.00	0.00	0.00
May 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	31.83	0.00	0.00	0.00	0.00	0.00
June 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	31.25	0.00	0.00	0.00	0.00	0.00
July 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	30.48	0.00	0.00	0.00	0.00	0.00
August 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	29.52	0.00	0.00	0.00	0.00	0.00
September 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	29.09	0.00	0.00	0.00	0.00	0.00
October 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	28.61	0.00	0.00	0.00	0.00	0.00
November 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	27.28	0.00	0.00	0.00	0.00	0.00
December 15, 2015 .....	0.00	0.00	0.00	0.00	0.00	0.00	15.22	0.00	0.00	0.00	0.00	0.00
January 15, 2016 .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WAL (yrs) <sup>(1)</sup> .....	<b>0.85</b>	<b>0.52</b>	<b>0.45</b>	<b>0.42</b>	<b>0.36</b>	<b>0.33</b>	<b>2.17</b>	<b>1.32</b>	<b>1.19</b>	<b>1.13</b>	<b>1.02</b>	<b>0.98</b>
WAL to Maturity (yrs) <sup>(1)</sup> .....	<b>0.85</b>	<b>0.52</b>	<b>0.45</b>	<b>0.42</b>	<b>0.36</b>	<b>0.33</b>	<b>2.17</b>	<b>1.32</b>	<b>1.19</b>	<b>1.13</b>	<b>1.02</b>	<b>0.98</b>

(1) The weighted average life of an A-1 Note or A-2 Note is determined by: (a) multiplying the amount of each principal payment on the applicable note by the number of years from the date of issuance of such note to the related payment date, (b) adding the results, and (c) dividing the sum by the related initial principal amount of such note.

**This table has been prepared based on the assumptions described on page S-30 (including the assumptions regarding the characteristics and performance of the receivables, which will differ from the actual characteristics and performance thereof) and should be read in conjunction therewith.**

## Percent of Initial Principal Amount of the Notes at Various CPR Percentages

Payment Date	A-3 Notes						A-4 Notes					
	0% CPR	16% CPR	20% CPR	22% CPR	26% CPR	28% CPR	0% CPR	16% CPR	20% CPR	22% CPR	26% CPR	28% CPR
Closing Date.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2013 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
February 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2014 .....	100.00	100.00	100.00	100.00	100.00	95.74	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2014 .....	100.00	100.00	100.00	100.00	97.63	91.45	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2014 .....	100.00	100.00	100.00	100.00	93.60	87.25	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2014 .....	100.00	100.00	100.00	100.00	89.17	82.70	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2014 .....	100.00	100.00	99.40	92.28	78.87	72.58	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2015 .....	100.00	94.79	81.55	74.96	62.61	56.86	100.00	100.00	100.00	100.00	100.00	100.00
February 15, 2015 .....	100.00	77.54	65.34	59.26	47.96	42.73	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2015 .....	100.00	74.54	62.13	55.97	44.54	39.27	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2015 .....	100.00	71.97	59.33	53.08	41.52	36.20	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2015 .....	100.00	69.54	56.67	50.33	38.64	33.28	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2015 .....	100.00	67.32	54.22	47.79	35.97	30.57	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2015 .....	100.00	65.01	51.71	45.21	33.29	27.86	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2015 .....	100.00	62.63	49.15	42.59	30.59	25.14	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2015 .....	100.00	60.61	46.94	40.30	28.21	22.73	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2015 .....	100.00	58.60	44.74	38.04	25.87	20.37	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2015 .....	100.00	56.12	42.15	35.42	23.23	17.75	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2015 .....	100.00	47.41	34.17	27.79	16.30	11.17	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2016 .....	92.45	32.58	20.92	15.31	5.27	0.83	100.00	100.00	100.00	100.00	100.00	100.00
February 15, 2016 .....	71.38	18.77	8.67	3.80	0.00	0.00	100.00	100.00	100.00	100.00	89.79	81.82
March 15, 2016 .....	69.84	16.75	6.66	1.81	0.00	0.00	100.00	100.00	100.00	100.00	85.73	77.85
April 15, 2016 .....	68.85	15.08	4.97	0.12	0.00	0.00	100.00	100.00	100.00	100.00	82.24	74.42
May 15, 2016 .....	68.01	13.54	3.40	0.00	0.00	0.00	100.00	100.00	100.00	96.93	78.98	71.22
June 15, 2016 .....	67.37	12.14	1.96	0.00	0.00	0.00	100.00	100.00	100.00	93.88	75.98	68.27
July 15, 2016 .....	66.57	10.67	0.47	0.00	0.00	0.00	100.00	100.00	100.00	90.75	72.93	65.29
August 15, 2016 .....	65.65	9.17	0.00	0.00	0.00	0.00	100.00	100.00	97.80	87.60	69.89	62.33
September 15, 2016 .....	65.23	7.96	0.00	0.00	0.00	0.00	100.00	100.00	95.17	84.96	67.30	59.79
October 15, 2016 .....	64.76	6.74	0.00	0.00	0.00	0.00	100.00	100.00	92.54	82.34	64.75	57.29
November 15, 2016 .....	63.56	5.18	0.00	0.00	0.00	0.00	100.00	100.00	89.31	79.18	61.77	54.43
December 15, 2016 .....	52.69	0.00	0.00	0.00	0.00	0.00	100.00	97.21	77.48	68.22	52.45	45.86
January 15, 2017 .....	31.93	0.00	0.00	0.00	0.00	0.00	100.00	73.30	57.32	49.77	0.00	0.00
February 15, 2017 .....	12.07	0.00	0.00	0.00	0.00	0.00	100.00	51.02	0.00	0.00	0.00	0.00
March 15, 2017 .....	10.52	0.00	0.00	0.00	0.00	0.00	100.00	48.33	0.00	0.00	0.00	0.00
April 15, 2017 .....	9.53	0.00	0.00	0.00	0.00	0.00	100.00	46.27	0.00	0.00	0.00	0.00
May 15, 2017 .....	8.70	0.00	0.00	0.00	0.00	0.00	100.00	44.41	0.00	0.00	0.00	0.00
June 15, 2017 .....	8.09	0.00	0.00	0.00	0.00	0.00	100.00	42.81	0.00	0.00	0.00	0.00
July 15, 2017 .....	7.32	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
August 15, 2017 .....	6.41	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
September 15, 2017 .....	5.92	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
October 15, 2017 .....	5.35	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
November 15, 2017 .....	3.97	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
December 15, 2017 .....	0.00	0.00	0.00	0.00	0.00	0.00	85.58	0.00	0.00	0.00	0.00	0.00
January 15, 2018 .....	0.00	0.00	0.00	0.00	0.00	0.00	43.56	0.00	0.00	0.00	0.00	0.00
February 15, 2018 .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WAL (yrs) <sup>(1)</sup> .....	<b>3.67</b>	<b>2.70</b>	<b>2.48</b>	<b>2.39</b>	<b>2.23</b>	<b>2.15</b>	<b>4.92</b>	<b>4.15</b>	<b>3.91</b>	<b>3.84</b>	<b>3.65</b>	<b>3.58</b>
WAL to Maturity (yrs) <sup>(1)</sup> ....	<b>3.67</b>	<b>2.70</b>	<b>2.48</b>	<b>2.39</b>	<b>2.23</b>	<b>2.15</b>	<b>4.94</b>	<b>4.33</b>	<b>4.17</b>	<b>4.06</b>	<b>3.82</b>	<b>3.71</b>

(1) The weighted average life of an A-3 Note or A-4 Note is determined by: (a) multiplying the amount of each principal payment on the applicable note by the number of years from the date of issuance of such note to

the related payment date, (b) adding the results, and (c) dividing the sum by the related initial principal amount of such note.

**This table has been prepared based on the assumptions described on page S-30 (including the assumptions regarding the characteristics and performance of the receivables, which will differ from the actual characteristics and performance thereof) and should be read in conjunction therewith.**

## Percent of Initial Principal Amount of the Notes at Various CPR Percentages

Payment Date	B Notes					
	0% CPR	16% CPR	20% CPR	22% CPR	26% CPR	28% CPR
Closing Date	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2013	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
February 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2014	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
February 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2015	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
February 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
March 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
April 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
May 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
June 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
July 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
August 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
September 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
October 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
November 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
December 15, 2016	100.00	100.00	100.00	100.00	100.00	100.00
January 15, 2017	100.00	100.00	100.00	100.00	0.00	0.00
February 15, 2017	100.00	100.00	0.00	0.00	0.00	0.00
March 15, 2017	100.00	100.00	0.00	0.00	0.00	0.00
April 15, 2017	100.00	100.00	0.00	0.00	0.00	0.00
May 15, 2017	100.00	100.00	0.00	0.00	0.00	0.00
June 15, 2017	100.00	100.00	0.00	0.00	0.00	0.00
July 15, 2017	100.00	0.00	0.00	0.00	0.00	0.00
August 15, 2017	100.00	0.00	0.00	0.00	0.00	0.00
September 15, 2017	100.00	0.00	0.00	0.00	0.00	0.00
October 15, 2017	100.00	0.00	0.00	0.00	0.00	0.00
November 15, 2017	100.00	0.00	0.00	0.00	0.00	0.00
December 15, 2017	100.00	0.00	0.00	0.00	0.00	0.00
January 15, 2018	100.00	0.00	0.00	0.00	0.00	0.00
February 15, 2018	0.00	0.00	0.00	0.00	0.00	0.00
<b>WAL (yrs)<sup>(1)</sup></b>	<b>4.98</b>	<b>4.40</b>	<b>3.98</b>	<b>3.98</b>	<b>3.90</b>	<b>3.90</b>
<b>WAL to Maturity (yrs)<sup>(1)</sup></b>	<b>5.88</b>	<b>5.05</b>	<b>5.00</b>	<b>4.97</b>	<b>4.95</b>	<b>4.94</b>

(1) The weighted average life of a B Note is determined by: (a) multiplying the amount of each principal payment on the applicable note by the number of years from the date of issuance of such note to the related



payment date, (b) adding the results, and (c) dividing the sum by the related initial principal amount of such note.

**This table has been prepared based on the assumptions described on page S-30 (including the assumptions regarding the characteristics and performance of the receivables, which will differ from the actual characteristics and performance thereof) and should be read in conjunction therewith.**

## Description of the Notes

### General

The following summarizes the material terms of the notes offered hereby and the indenture pursuant to which they will be issued. The summary does not purport to be complete and is qualified in its entirety by reference to the provisions of the notes and the indenture. The following summary supplements the description of the general terms and provisions of the notes of any given series and the related indenture set forth in the prospectus.

### Payments of Interest

Interest on the notes will be payable monthly on the 15th day of each calendar month (or, if not a business day, the next business day), commencing March 15, 2013, except that interest on the A-1 Notes will also be payable on March 14, 2014, if any A-1 Notes remain outstanding after the February 2014 payment date. Interest will accrue for each class of notes during each interest period at the applicable interest rate. The interest period applicable to any payment date will be the period from and including the preceding payment date (or, in the case of the initial payment date, from and including the closing date) to but excluding that payment date. Interest on the A-1 Notes will be calculated on the basis of actual days elapsed of a 360-day year. Interest on the A-2, A-3, A-4 and B Notes will be calculated on the basis of a 360-day year of twelve 30-day months.

The A-1, A-2, A-3, A-4 and Class B Notes are fixed rate notes.

If the trust does not pay the full amount of interest due on any class of notes on any payment date, the amount of interest not paid will be due on the next payment date and will itself accrue interest, to the extent permitted by law, at a rate per annum equal to the interest rate on that class of notes from that payment date to but excluding the payment date on which that interest is paid.

If the amount of interest on the Class A Notes payable on any payment date exceeds the amounts available on that date, the holders of Class A Notes will receive their ratable share (based upon the total amount of interest due to each of them) of the amount available to be distributed in respect of interest on the Class A Notes.

Interest on the Class B Notes will not be paid on any payment date until interest on the Class A Notes has been paid in full (or, if the notes have been accelerated following an event of default, until the Class A Notes have been repaid in full).

Interest on the Class B Notes will also be subordinated to principal payments on the Class A Notes if either (a) the maturity of the notes has been accelerated after an event of default or (b) credit losses erode the aggregate assets of the trust below the then-outstanding principal balance of the Class A Notes. See “*Description of the Notes—Payments of Principal*” and “*Servicing Matters—Distributions*” for details of the priority rules that would apply in these circumstances.

## Payments of Principal

Principal payments will be made to the noteholders on each payment date, to the extent of available amounts as described under “*Servicing Matters—Distributions*,” in an amount generally equal to the decrease in the Pool Balance, in each case from the beginning of the prior Collection Period to the beginning of the current Collection Period. For this purpose, “**Pool Balance**” means, at any time, the sum of the aggregate Contract Values of the receivables at the beginning of a Collection Period (after giving effect to all payments received from obligors and any amounts to be remitted by the servicer, CNH Capital America LLC or us, as the case may be, with respect to the preceding Collection Period and all losses realized on receivables liquidated during that preceding Collection Period), less the aggregate Write Down Amount as of the last day of the preceding Collection Period. In addition, on each payment date to the extent of available amounts as described under “*Servicing Matters—Distributions*,” principal payments will also be made on the Class A-1 Notes until paid in full.

These principal payments will be made on a fully sequential basis, meaning that no principal payments will be made on any class of notes until each more senior class of notes has been paid in full. Within the Class A Notes, no principal will be paid on any class of Class A Notes until each class of Class A Notes with a lower numerical designation has been paid in full. Specifically, principal payments will be made on the notes in the following order: A-1 Notes; A-2 Notes; A-3 Notes; A-4 Notes; and Class B Notes. In addition, if any A-1 Notes remain outstanding after the February 2014 payment date, then a special distribution of principal on those notes will also be made on March 14, 2014. The Class A-1 Notes will benefit from a “turbo” feature that applies the aggregate available funds on a payment date (after payment of servicer fees, trust administrator’s fees, interest on the notes, replenishing the spread account and more senior allocations to repay principal on such notes on such payment date) to pay principal on the Class A-1 Notes until paid in full. See “*Servicing Matters—Distributions*.”

However, after an event of default and acceleration of the notes (and, if any notes remain outstanding, on and after the final scheduled maturity date for the last of the notes, as specified below), principal payments will be made in the following order of priority: first to the Class A-1 Noteholders until the outstanding principal amount of the Class A-1 Notes has been paid in full; second to the holders of the Class A-2 Notes, the Class A-3 Notes and the Class A-4 Notes ratably according to the amounts due and payable on the Class A-2 Notes, the Class A-3 Notes and the Class A-4 Notes for principal until paid in full; and third, to the Class B noteholders until the outstanding principal amount of the Class B Notes has been paid in full.

Principal distributions on the notes generally are not required to the extent funds are not available for this purpose. The exception to this general rule is that the outstanding principal amount, together with all accrued and unpaid interest, with respect to each class of notes is due and payable not later than the payment date specified for that class below:

<u>Class</u>	<u>Final Maturity Date</u>
A-1 .....	March 14, 2014
A-2 .....	July 15, 2016
A-3 .....	June 15, 2018
A-4 .....	February 18, 2020
B .....	August 17, 2020

Upon any prepayment in full of a receivable, the Contract Value of that receivable will be reduced to zero. This results in an increase to the targeted principal distribution amount for the related payment date equal to the full Contract Value of the prepaid receivable. However, in circumstances where the Contract Value of the prepaid receivable exceeded its outstanding principal balance, the principal collected through the prepayment will be less than the resulting increase to the targeted principal distribution amount by an amount roughly equal to the excess of the receivable's Contract Value over its outstanding principal balance immediately prior to the prepayment. This will generally happen when the annual percentage rate of the prepaid receivable was greater than the specified discount rate used to calculate its Contract Value. It may also result from early payments on simple interest receivables. See "*The Receivables Pool.*"

## **Subordination**

The rights of the Class B noteholders to receive payments of principal and interest are subordinated, to the extent described in this prospectus supplement, to the rights of the holders of Class A Notes to receive principal and interest, respectively, so long as the Class A Notes are outstanding.

The rights of the certificateholders to receive distributions are subordinated, to the extent described in this prospectus supplement, to the rights of the holders of the Class A and the Class B Notes to receive interest and principal.

Subordination is a credit enhancement mechanism by which payments are allocated first to more senior classes or subclasses, thereby increasing the likelihood of payment on such classes or subclasses. If there are not enough funds to pay interest and/or principal payments on a subordinated class or subclass, noteholders of such subordinated notes may not receive those payments in a timely manner or may experience a loss.

## **Events of Default**

The events of default for the notes are as set forth in "*Summary of Terms—Events of Default*" in this prospectus supplement, and do not include those set forth under "*Description of the Notes—The Indenture—Events of Default; Rights upon Event of Default*" in the accompanying prospectus unless also set forth in this prospectus supplement.

## **Payment Dates and Collection Periods**

Payments on the notes will be payable on the 15th day of each calendar month (or, if not a business day, the next business day), beginning March 15, 2013, except that interest and principal on A-1 Notes will also be payable on March 14, 2014, if any A-1 Notes remain outstanding after the February 2014 payment date.

"**Collection Period**" means, with respect to any payment date, the period from the end of the preceding Collection Period (or, if for the first payment date, from the beginning of the day after the cutoff date) to and including the last day of the calendar month preceding the calendar month in which such payment date occurs.

## **Cutoff Date**

A number of important calculations relating to the receivables will be made by reference to “cutoff dates” and “calendar months.” For instance, the Contract Value of the receivables will be determined as of a related cutoff date. The cutoff date is January 31, 2013.

## **Record Dates**

Payments on the notes will be made on each payment date to holders of record as of the fourteenth day of the calendar month in which the payment date occurs or, if definitive notes are issued, the close of business on the last day of the prior calendar month. A special record date of March 13, 2014 will apply for the special payment date of March 14, 2014 relating to the A-1 Notes.

## **Optional Redemption**

Any notes that remain outstanding on any payment date on which CNH Capital America LLC, which is an affiliate of the servicer and the depositor, exercises its option to purchase the receivables will be prepaid in whole at the applicable redemption price on that payment date. Such option cannot be exercised until the Pool Balance declines to 10% or less of the Pool Balance as of the cutoff date. The redemption price for any class of notes in connection with any optional redemption will equal the unpaid principal balance of that class of notes, plus accrued and unpaid interest thereon. CNH Capital America LLC must deposit the redemption price into the collection account by the business day preceding the 15th day of the calendar month in which such clean-up call will occur. Notice of a clean-up call will be given by the indenture trustee by first-class mail, postage prepaid, mailed not less than five business days prior to the applicable redemption date to each holder of notes, as of the close of business on the record date preceding the applicable payment date on which the clean-up call will occur, at such holder’s address appearing in the note register. The notice will identify the payment date on which the clean-up call will occur, the redemption price, the place where notes are to be surrendered for payment, and the CUSIP numbers of the affected notes.

## **Clearing of Notes and Denominations**

The offered notes will be cleared through DTC in minimum denominations of \$1,000 and in greater whole-dollar denominations. You may hold your notes through DTC (in the United States) or Clearstream or Euroclear (in Europe) if you are a participant of those systems, or indirectly through organizations that are a participant in those systems.

## **Description of the Certificates**

On the closing date, the trust will issue certificates representing the beneficial ownership interest in the trust. We will initially retain the certificates. No amounts will be paid with respect to the certificates on any payment date until all principal and interest payable on the notes on that payment date have been paid in full.

## Servicing Matters

### Fees

The servicing fee payable to the servicer will accrue at a rate of 1.00% per annum on the Pool Balance as of the first day of each Collection Period. The servicing fee will be paid solely to the extent that there are funds available to pay it as described under “—Distributions” below.

The servicing fee payable to a successor servicer each Collection Period will be the greater of (a)  $\frac{1}{12}$  of 1.00% of the Pool Balance as of the first day of the preceding Collection Period, (b) \$8.50 per contract in the trust as of the first day of the applicable Collection Period, and (c) \$5,000. The successor servicer’s servicing fee will be paid solely to the extent that there are funds available to pay it as described under “—Distributions” below.

### Distributions

On each payment date, the servicer will cause payments on the notes and other trust liabilities to be made from the following sources:

- the aggregate collections on the receivables during the prior Collection Period, including proceeds of liquidated receivables obtained through the sale or other disposition of the related equipment, net of expenses incurred by the servicer in connection with such liquidation and any amounts required by law to be remitted to the related obligor; however, no other monies collected on any liquidated receivable during any Collection Period after the Collection Period in which it became a liquidated receivable will be included in the funds available for distribution;
- earnings from investment of funds held in the trust’s bank accounts; and
- the aggregate purchase prices for any receivables repurchased by us or CNH Capital America LLC or purchased by the servicer.

The aggregate funds available from these sources will be applied in the following order of priority:

- (1) to pay the servicer its accrued and unpaid servicing fee;
- (2) to pay to the trust’s administrator, all accrued and unpaid administration fees;
- (3) to pay to the Class A noteholders, the amount of interest accrued on each class of Class A Notes during the prior interest period, plus any amount of interest on the Class A Notes that was not paid when due (and, to the extent permitted by law, any interest on that unpaid amount);
- (4) to pay principal on the Class A Notes in an amount equal to the excess of (x) the outstanding principal balances of the Class A Notes over (y) the Asset Balance;
- (5) to pay the amount of interest accrued on the Class B Notes during the prior interest period, plus any amount of interest on the Class B Notes that was not paid

when due (and, to the extent permitted by law, any interest on that unpaid amount);

- (6) to pay principal on the notes in an amount equal to the Note Monthly Principal Distributable Amount;
- (7) to deposit in the spread account, to the extent necessary so that the balance in that account will not be less than the required balance;
- (8) to pay principal on the Class A-1 Notes in an amount equal to the lesser of (a) the amount remaining after giving effect to the preceding clauses (1) through (7), and (b) the outstanding principal amount of the Class A-1 Notes as of the end of the preceding payment date minus the amount of payments of principal on the Class A-1 Notes to be made pursuant to clause (4) and clause (6) above on that payment date; and
- (9) to cover reimbursable expenses of the servicer.

Any remaining funds will be paid to the certificateholders, which will initially be us.

All amounts available for principal payments on the notes as described in clauses (4), (6) and (8) above will be applied to the notes sequentially, as more fully explained in “*Description of the Notes—Payments of Principal*.”

As used herein, with respect to any payment date:

“**Asset Balance**” means, for any payment date, the Pool Balance, in each case as of the beginning of the current Collection Period.

“**Note Monthly Principal Distributable Amount**” means, for any payment date, the amount necessary to be paid on the notes to reduce the outstanding principal amount of the notes (after giving effect to payments on the Class A Notes to be made pursuant to clause (4) above on that payment date) to an amount equal to the Asset Balance for that payment date, less the amount of the excess, if any, of the Asset Balance as of the beginning of the prior Collection Period over the outstanding principal amount of the notes as of, and after giving effect to the distributions on, the previous payment date, except that (a) the Note Monthly Principal Distributable Amount will not exceed the aggregate outstanding principal balance of the notes (after giving effect to payments on the Class A Notes to be made pursuant to clause (4) above on that payment date) and (b) on the final maturity date for each class of notes, the Note Monthly Principal Distributable Amount will at least equal the amount necessary to repay the outstanding principal balance of that class of notes and any other class of notes payable prior to that class of notes (after giving effect to payments on the Class A Notes to be made pursuant to clause (4) above on that payment date).

After an event of default and acceleration of the notes (and, if any notes remain outstanding, on and after the final scheduled maturity date for the last of the notes), aggregate funds available will instead be applied in the following order of priority:

- (1) to pay the servicer its accrued and unpaid servicing fee;

- (2) to pay to the trust administrator, all accrued and unpaid administration fees;
- (3) to pay to the Class A noteholders, the amount of interest accrued on each class of Class A Notes during the prior interest period, plus any amount of interest on the Class A Notes that was not paid when due (and, to the extent permitted by law, any interest on that unpaid amount);
- (4) to pay principal to the Class A-1 noteholders until the outstanding principal amount of the Class A-1 Notes has been paid in full, and then to pay principal to the Class A-2, Class A-3 and Class A-4 noteholders ratably according to the amounts due on the Class A-2, Class A-3, and Class A-4 Notes for principal until paid in full;
- (5) to pay the amount of interest accrued on the Class B Notes during the prior interest period, plus any amount of interest on the Class B Notes that was not paid when due (and, to the extent permitted by law, any interest on that unpaid amount);
- (6) to pay principal to the Class B noteholders until the outstanding principal amount of the Class B Notes has been paid in full; and
- (7) to cover reimbursable expenses of the servicer.

Any remaining funds will be paid to the certificateholders, which will initially be us.

If there has been an optional redemption of the notes, then the amounts paid by CNH Capital America LLC in connection with such redemption would be applied in the preceding order of priority, except that amounts due to the indenture trustee under the indenture would be paid prior to paying the amounts described under clause (2) through (7).

However, if an event of default has occurred and the indenture trustee has collected any money or property through (a) proceedings to collect amounts due, (b) foreclosing on trust property, (c) exercising remedies as a secured party, or (d) selling related receivables, then such money or property will be applied in the order of priority as set forth in the second preceding paragraph, except that:

- amounts due to the indenture trustee under the indenture and amounts due to the trustee with respect to its compensation and expenses would be paid prior to paying the amounts described under clauses (2) through (7); and
- amounts due to the trustee under the trust agreement, to the extent not paid under the preceding clause, would be paid prior to paying the remaining funds to the certificateholders as described above following amounts applied pursuant to clause (7).

You should note that, until the final scheduled maturity date for any class of notes, the amount of principal due to noteholders will generally be limited to amounts available for that purpose. Therefore, the failure to pay principal on a class of notes generally will not result in the occurrence of an event of default until the final scheduled maturity date for that class of notes.



For more information on:

- the servicer, servicing fees and reimbursable expenses of the servicer, see “—*Fees*” above, “*Fees and Expenses Payable Out of Cash Flows*” below, and “*Servicer*” and “*Servicer—Servicing Compensation*” in the accompanying prospectus;
- the trust administrator and related administration fees, see “*Issuing Entities*” and “*Servicer*” in the accompanying prospectus; and
- the spread account, its required balance and the use of funds on deposit in the spread account, see “—*Spread Account*” below.

## Fees and Expenses Payable Out of Cash Flows<sup>(1)</sup>

Fee or Expense	Amount of Fee or Expense <sup>(2)</sup>	Party Receiving Fee or Expense Amount	General Purpose of Fee or Expense	Source of Funds to Pay Fee or Expense <sup>(3)</sup>	Distribution Priority <sup>(4)</sup>
Servicing fee <sup>(5)</sup> .....	Accrues at a rate of 1.00% per annum on the Pool Balance as of the first day of each Collection Period. <sup>(6)</sup>	Servicer	Provide for a servicer as required	—	Clause (1)
Administration fee <sup>(7)</sup> .....	\$500 per quarter	Administrator	Provide for trust administrator	—	Clause (2)
Reimbursable expenses of the servicer .....	Includes a successor servicer's expenses incurred in the course of re-perfecting security interests. These expenses will fluctuate from time to time depending on the related expenses actually incurred, and noteholders will not be notified of (or asked to approve) the increase or decrease in each expense from time to time, other than to the extent such information is disclosed in the monthly report.	Servicer	To cover expenses of servicer	—	Clause (9)
Servicer's liquidation expenses.....	These expenses will fluctuate from time to time depending on the related expenses actually incurred, and noteholders will not be notified of (or asked to approve) the increase or decrease in each expense from time to time, other than to the extent such information is disclosed in the monthly report.	Servicer	To cover expenses incurred by servicer in the process of converting financed equipment into cash proceeds	From amounts received with respect to the liquidated receivable	Out of collections from the disposition of the equipment prior to deposit into collection account
Trustee fees <sup>(8)</sup> and expenses.....	Trustee fee: \$3,000 annually and one time acceptance fee of \$3,000. <sup>(9)</sup> Trustee expenses: These expenses will fluctuate from time to time depending on the related expenses actually incurred, and noteholders will not be notified of (or asked to approve) the increase or decrease in each expense from time to time, other than to the extent such information is disclosed in the monthly report.	Trustee	To cover expenses of trustee	The depositor is obligated to pay these amounts	—

<u>Fee or Expense</u>	<u>Amount of Fee or Expense<sup>(2)</sup></u>	<u>Party Receiving Fee or Expense Amount</u>	<u>General Purpose of Fee or Expense</u>	<u>Source of Funds to Pay Fee or Expense<sup>(3)</sup></u>	<u>Distribution Priority<sup>(4)</sup></u>
Indenture trustee fees <sup>(8)</sup> and expenses .....	Indenture trustee fee: \$2,500 annually and one time acceptance fee of \$2,500. Indenture trustee expenses: These expenses will fluctuate from time to time depending on the related expenses actually incurred, and noteholders will not be notified of (or asked to approve) the increase or decrease in each expense from time to time, other than to the extent such information is disclosed in the monthly report.	Indenture trustee	To cover expenses of indenture trustee	The trust will, or will cause the servicer to, pay these amounts	—

- (1) The amount, priority and other terms of these fees and expenses may be changed by amendment to the related transaction agreements, as described in “*Amendments*” and “*Description of the Notes—The Indenture*” in the accompanying prospectus.
- (2) Unless otherwise provided in this chart, payments will be made with respect to these fees and expenses as provided under “*Servicing Matters—Distributions*”; provided however, that the trustee fee and indenture trustee fees and expenses will be paid to the related trustee as that party agrees with the depositor, in the case of the trustee fee, or with the trust or the servicer, in the case of the indenture trustee fee.
- (3) If different from other fees or expenses that are to be paid from the pre-event of default and acceleration of the notes waterfall under “*Servicing Matters—Distributions*” or if such fees or expenses are to be paid from a specified portion of cash flows.
- (4) The distribution priority in this table is for distributions prior to an event of default and acceleration of the notes and prior to an optional redemption and the references are to clauses in the pre-event of default and acceleration of the notes waterfall of payments and deposits on each payment date as set forth under “*Servicing Matters—Distributions*” in this prospectus supplement. For distribution priority after an event of default and acceleration of the notes or after an optional redemption, see the waterfall for distributions and deposits following an event of default and acceleration of the notes or in connection with an optional redemption, as applicable, under “*Servicing Matters—Distributions*” in this prospectus supplement. For the distribution priority after an event of default and sale of the receivables, also see “*Servicing Matters—Distributions*” in this prospectus supplement.
- (5) An amendment to the sale and servicing agreement would be required to increase the servicing fee.
- (6) See also “*Servicing Matters—Fees*” for additional information regarding the servicing fee, including a description of the higher servicing fee payable to successor servicers.
- (7) An amendment to the administration agreement would be required to increase the administration fee.
- (8) The trustee fee and indenture trustee fee may be changed without notice to, or approval by, the securityholders.
- (9) The trustee will also be entitled to interest on all fees and expenses that are due and unpaid for more than 60 days after they have been billed to the party responsible for the payment of such amounts at a rate equal to the rate publicly announced by the trustee as its prime rate from time to time.

## Spread Account

The servicer will establish and maintain the spread account as a trust bank account in the name of the indenture trustee for the benefit of the noteholders and the certificateholders. On the closing date, we will make an initial deposit into the spread account of \$28,176,347.29, which is 2.25% of the aggregate Contract Value of the receivables as of the cutoff date. On each payment date, the servicer will transfer additional amounts into the spread account to the extent that the balance in that account would otherwise be less than the Specified Spread Account Balance, and funds are available for that purpose after other higher priority distributions.

**“Specified Spread Account Balance”** means:

- on the closing date, 2.25% of the Pool Balance as of the cutoff date and
- on any payment date thereafter, the lesser of (a) 2.25% of the Pool Balance as of the cutoff date and (b) the outstanding principal amount of the notes; provided, however, that (A) if the Specified Spread Account Reduction Trigger is met on the payment date in August 2014 or any payment date thereafter, the percentage in clause (a) will be reduced to 2.00% on such payment date and will remain at such percentage for each payment date thereafter unless further reduced on the payment dates as provided in the following clauses (B), (C) or (D); (B) if the Specified Spread Account Reduction Trigger is met on the payment date in February 2015 or any payment date thereafter, the percentage in clause (a) will be reduced to 1.75% on such payment date (regardless of whether the Specified Spread Account Reduction Trigger was met on the payment date in August 2014 or any payment date thereafter) and will remain at such percentage for each payment date thereafter unless further reduced on the payment date as provided in the following clauses (C) or (D); (C) if the Specified Spread Account Reduction Trigger is met on the payment date in August 2015 or any payment date thereafter, the percentage in clause (a) will be reduced to 1.50% on such payment date (regardless of whether the Specified Spread Account Reduction Trigger was met on the payment dates in August 2014 or any payment date thereafter or February 2015 or any payment date thereafter) and will remain at such percentage for each payment date thereafter unless further reduced on the payment date as provided in the following clause (D); and (D) if the Specified Spread Account Reduction Trigger is met on the payment date in February 2016 or any payment date thereafter, the percentage in clause (a) will be reduced to 1.15% on such payment date (regardless of whether the Specified Spread Account Reduction Trigger was met on the payment dates in August 2014 or any payment date thereafter, February 2015 or any payment date thereafter or August 2015 or any payment date thereafter) and will remain at such percentage for each payment date thereafter. The “Specified Spread Account Balance” definition may be amended without noteholder consent in a manner that results in an increase in the amounts required to be on deposit in the spread account pursuant to such definition. In addition, the Specified Spread Account Balance may also be reduced or modified without the consent of the noteholders if the Rating Agency Condition is satisfied.

If the amount on deposit in the spread account on any payment date (after giving effect to all deposits or withdrawals therefrom on that payment date) is greater than the Specified Spread Account Balance for that payment date, the excess will be distributed to us. However, if, after

giving effect to all payments made on the notes on that payment date, the Pool Balance as of the first day of the Collection Period in which that payment date occurs is less than the aggregate outstanding principal balance of the notes, that excess amount will not be distributed to us and will be retained in the spread account.

After we receive any amounts duly released from the spread account, the noteholders will not have any claims to those amounts.

On each payment date, funds will be withdrawn from the spread account and deposited in the note distribution account to the extent necessary (and to the extent available) to cover any shortfall on that payment date in the funds otherwise available to pay interest due on each class of notes on that payment date, including overdue interest (and, to the extent permitted by law, any interest on that unpaid amount) and to cover any shortfall on that payment date in the funds to be allocated to pay principal payments on that payment date pursuant to clauses (4) or (6) under the second paragraph of “*Servicing Matters—Distributions*” or pursuant to clauses (4) or (6) under the fifth paragraph of “*Servicing Matters—Distributions*”. For a more detailed description of the amount of interest and principal payable on the notes, see “*Description of the Notes—Payments of Interest*” and “*—Payments of Principal*” above.

Funds withdrawn from the spread account and deposited in the note distribution account for distribution as described in the preceding paragraph will be applied in the same order of priority applicable to distributions from the collection account.

The “**Specified Spread Account Reduction Trigger**” for the payment dates in August 2014, February 2015, August 2015 or February 2016 or any payment date thereafter will be met if the Average Delinquency Ratio Test and the Cumulative Net Loss Ratio Test for such payment dates are met on such payment date or any payment date thereafter.

The “**Average Delinquency Ratio Test**” for the payment date occurring in, or following, a month specified below will be met if the Average Delinquency Ratio for such payment date is less than the percentage specified opposite such payment date:

<u>Payment Date</u>	<u>Percentage</u>
August 2014.....	1.75%
February 2015.....	2.50%
August 2015.....	3.00%
February 2016.....	3.50%

The “**Average Delinquency Ratio**” on any payment date will be the average of the Delinquency Ratios for the preceding three calendar months. The “**Delinquency Ratio**” for any calendar month means the ratio, expressed as a percentage, of (a) the sum, for all of the receivables, of all scheduled payments that are 60 days or more past due (other than Purchased Receivables and liquidated receivables) as of the end of such month, determined in accordance with the servicer’s then-current practices, to (b) the Pool Balance as of the last day of such month.

The “**Cumulative Net Loss Ratio Test**” for the payment date occurring in, or following, a month specified below will be met if the Cumulative Net Loss Ratio for such payment date is less than the percentage specified opposite such payment date:

<u>Payment Date</u>	<u>Percentage</u>
August 2014.....	0.40%
February 2015.....	0.55%
August 2015.....	0.65%
February 2016.....	0.75%

The “**Cumulative Net Loss Ratio**” on any payment date will be the ratio, expressed as a percentage, of (a) the aggregate Realized Losses on the receivables since their cutoff date through the last day of the related Collection Period, to (b) the Pool Balance as of the cutoff date.

The “**Realized Losses**” for any Collection Period will be the sum of (a) for each receivable that became a liquidated receivable during such Collection Period, the difference between (i) the principal balance plus accrued and unpaid interest on such receivable less the Write Down Amount for such receivable (if such receivable was a 180-Day Receivable or Repossessed Receivable at the time of liquidation), if any, and (ii) the liquidation proceeds received with respect to such receivable during such Collection Period, (b) with respect to any receivable that became a 180-Day Receivable or a Repossessed Receivable during such Collection Period, the Write Down Amount, if any, for that receivable and (c) with respect to each other 180-Day Receivable or Repossessed Receivable, the amount of the adjustment, if any, to the Write Down Amount for such receivable for the related Collection Period.

The “**Write Down Amount**” for any Collection Period for any 180-Day Receivable or Repossessed Receivable will be the excess of (a) the principal balance plus accrued and unpaid interest of such receivable as of the last day of the Collection Period during which the receivable became a 180-Day Receivable or Repossessed Receivable, as applicable, over (b) the estimated realizable value of the receivable, as determined by the servicer in accordance with its then-current servicing procedures for the related Collection Period, which amount may be adjusted to zero by the servicer in accordance with its normal servicing procedures if the receivable has ceased to be a 180-Day Receivable as provided in the definition of “180-Day Receivable.”

“**Purchased Receivable**” means a receivable purchased by the depositor, the servicer or CNH Capital America LLC from the trust as required or permitted by the sale and servicing agreement.

“**180-Day Receivable**” with respect to any Collection Period will be any receivable as to which a scheduled payment is 180 days or more past due by the last day of such Collection Period and which has not become a liquidated receivable or a Repossessed Receivable; *provided* that a receivable shall cease to be a 180-Day Receivable if the servicer subsequently receives payment in full of each scheduled payment that was previously 180 days or more past due.

“**Repossessed Receivable**” with respect to any Collection Period will be any receivable as to which the financed equipment securing the defaulted receivable has been repossessed by the last day of such Collection Period and which has not become a liquidated receivable.

## **Periodic Evidence as to Compliance**

The only periodic evidence of the absences of a default or of compliance with the terms of the transaction documents that is required are:

- the annual officer’s certificate of the servicer and the annual servicer’s assessment of its compliance with certain servicing criteria (which will be accompanied by an accountant’s attestation to such assessment), each as described under “*Servicer—Evidence as to Compliance*,” in the accompanying prospectus; and
- the annual officer’s certificate of the trust, as described under “*Description of the Notes—The Indenture—Annual Compliance Statement*” in the accompanying prospectus.

## **Legal Proceedings**

There are no legal or governmental proceedings pending, or to the knowledge of the sponsor, threatened, against the sponsor, depositor, indenture trustee, trustee, issuing entity, servicer or originator, or of which any property of the foregoing is the subject, that are material to noteholders.

## **Communications with Rating Agencies**

The indenture trustee and the trustee will agree that any notices or requests to, or any other written communications with, a hired NRSRO, or any of its officers, directors or employees, to be given or provided to such hired NRSRO pursuant to, in connection with or related, directly or indirectly, to the transaction documents, the receivables, the related collateral or the notes, will be in each case either (i) furnished to the depositor to be forwarded to such hired NRSRO or (ii) furnished directly to such hired NRSRO with a prior copy to the depositor. In either case, such notices, requests and communications or copies thereof are required to be provided to the depositor at least one business day before they are or have to be delivered to a hired NRSRO under the transaction documents. None of the indenture trustee, the trustee or any party on behalf of any of them, are permitted to engage in any oral communications with a hired NRSRO or any of its respective officers, directors or employees, without the participation of the depositor.

## **Reports to be Filed with the SEC**

The filings with the SEC described in the following sentence relating to the notes (along with the prospectus and prospectus supplement for the notes offered hereunder) will be made under the name of the trust, as issuing entity. These reports to be filed with the SEC include the monthly servicer reports to be filed on Form 10-D, annual reports filed on Form 10-K and current reports filed under Form 8-K (including one or more reports filed in connection with the issuance of the notes which will include the applicable definitive agreements). We may discontinue these periodic filings when permitted by law and applicable SEC rules. In addition, the registration statement of which this prospectus supplement is a part and all related prospectuses filed pursuant to Rule 424 under the Securities Act of 1933, as amended, will also be on file with the SEC and are filed under the name of the depositor. The SEC file number for the depositor is 333-185337.

## **Reports to Noteholders**

On or prior to each payment date for the securities of the trust, the servicer for the trust will prepare and provide to the trust's indenture trustee a statement to be delivered, or otherwise made available in the manner specified under "*The Indenture Trustee*" in this prospectus supplement for your securities, to the related noteholders and certificateholders.

## **Legal Investment**

The Class A-1 Notes will be structured to be "eligible securities" for purchase by money market funds as defined in paragraph (a)(12) of Rule 2a-7 under the Investment Company Act of 1940, as amended. There are a number of other requirements under Rule 2a-7 that must be satisfied prior to the purchase of any security, and it is the responsibility solely of the fund and its advisor to determine eligibility and satisfy those requirements.

## **Material U.S. Federal Income Tax Considerations**

You should consider the following discussion of certain material U.S. federal income tax consequences to investors of the purchase, ownership and disposition of the notes only in connection with "*Material U.S. Federal Income Tax Consequences*" and "*State and Local Tax Consequences*" in the prospectus. The discussion in this prospectus supplement and the prospectus is based upon laws, regulations, rulings and decisions now in effect, all of which are subject to change. The discussion below does not purport to deal with all U.S. federal income tax considerations applicable to all categories of investors. The portions of this discussion relating to matters of law or legal conclusions represent the opinion of Greenberg Traurig, LLP, U.S. tax counsel for the trust, as qualified in this discussion or under "*Material U.S. Federal Income Tax Consequences*" in the accompanying prospectus.

Some holders, including insurance companies, tax-exempt organizations, financial institutions or broker dealers, taxpayers subject to the alternative minimum tax, holders that will hold the notes as part of a hedge, straddle, appreciated financial position or conversion transaction and holders that will hold the notes as other than capital assets, may be subject to special rules. You are encouraged to consult your tax advisor to determine the particular federal, state, local and any other tax consequences of the purchase, ownership and disposition of the notes.

In the opinion of Greenberg Traurig, LLP, for U.S. federal income tax purposes, at the time of initial issuance of the notes:

- The notes held by parties unaffiliated with the depositor will be characterized as debt; and
- The trust will not be classified as an association or a publicly traded partnership, taxable as a corporation.

These opinions are based on the assumption of compliance by all parties with the terms of the trust agreement and related documents. An opinion of counsel, however, is not binding on the IRS or the courts. Moreover, there are no reported cases or IRS rulings on similar transactions involving debt issued by a trust with terms similar to those of the notes.



By acceptance of the notes, each person other than the depositor or its affiliates agrees to treat the acquired notes as debt for U.S. federal, state and local income and franchise tax purposes.

The trust does not anticipate issuing the notes with original issue discount if as anticipated, the notes are sold to the public at a first price of par or at a first price representing a *de minimis* discount from the principal amount. See “*Tax Characterization and Treatment of the Notes—Original Issue Discount*” under “*Material U.S. Federal Income Tax Consequences*” in the prospectus for additional information.

If a note is sold or retired, the seller will recognize gain or loss equal to the difference between the amount realized on the sale and the holder’s adjusted basis in that note, as described under “*Material U.S. Federal Income Tax Consequences—Tax characterization and Treatment of the Notes—Disposition of the Note*” in the prospectus.

See “*Material U.S. Federal Income Tax Consequences*” in the prospectus for additional information concerning the application of U.S. federal tax laws.

### **ERISA Considerations**

Although there is little guidance on the subject, at the time of their issuance, the offered notes acquired by persons other than the depositor or its affiliates should not be treated as “equity interests” in the trust under the Department of Labor’s regulation relating to plan assets. As a result, such notes may be purchased by or with the assets of an employee benefit plan or a plan, including an individual retirement account (a “**Plan**”) subject to the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), or Section 4975 of the Internal Revenue Code of 1986, as amended (the “**Code**”).

However, whether or not the offered notes are treated as equity interests for purposes of the plan asset regulation, the acquisition or holding of offered notes by or on behalf of a Plan could be considered to give rise to a “prohibited transaction” if the issuing entity, the depositor, the originator, the trust, the holder of 50% or more of the trust certificates, a servicer, an underwriter or a trustee is or becomes a “party in interest” or a “disqualified person” with respect to such Plan. Certain exemptions from the prohibited transaction rules could be applicable to the purchase and holding of offered notes by a Plan depending on the type and circumstances of the plan fiduciary making the decision to acquire such notes. Included among these exemptions are: Prohibited Transaction Class Exemption (“**PTCE**”) 75-1, regarding transactions between registered broker-dealers and plans; PTCE 90-1, regarding investments by insurance company pooled separate accounts; PTCE 91-38, regarding investments by bank collective investment funds; PTCE 84-14, regarding transactions effected by “qualified professional asset managers”; PTCE 95-60, regarding investments by insurance company general accounts; and PTCE 96-23, regarding transactions effected by in-house asset managers. In addition to the class exemptions listed above, the Pension Protection Act of 2006 provides a statutory exemption under Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code for prohibited transactions between a Plan and a person or entity that is a party in interest to such Plan solely by reason of providing services to the Plan (other than a party in interest that is a fiduciary, or its affiliate, that has or exercises discretionary authority or control or renders investment advice with respect to the assets of the Plan involved in the transaction), provided that there is adequate consideration for the transaction. Even if the conditions specified in one or more of these exemptions are met,

the scope of the relief provided by these exemptions might or might not cover all acts which might be construed as prohibited transactions. There is no assurance that any of these, or any other exemption, will be available with respect to any particular transaction involving the offered notes and prospective purchasers that are Plans or entities deemed to hold the assets of such Plans should consult with their advisors regarding the applicability of any such exemption. By its acquisition of an offered note, each purchaser will be deemed to represent and warrant that its purchase and holding of the note will not give rise to a nonexempt prohibited transaction under ERISA, the Code or any substantially similar applicable law. Any fiduciary of a benefit plan considering an investment of plan assets in the offered notes should consider that a prohibited transaction exemption may not apply to all prohibited transactions that may arise in connection with an investment in the offered notes.

Moreover, the depositor, the originator, the issuing entity, a servicer, a trustee, the holder of 50% or more of the trust certificates or an underwriter may be the sponsor or the investment advisor with respect to one or more Plans. Because they may receive certain benefits in connection with the sale of the offered notes, the purchase of offered notes using plan assets over which any of them has investment authority might be deemed to be a violation of the prohibited transaction rules of ERISA and Section 4975 of the Code for which no exemption may be available.

Accordingly, any Plan for which the depositor, the originator, the issuing entity, a servicer, a trustee, the holder of 50% or more of the trust certificates, an underwriter or any of their respective affiliates

- has investment or administrative discretion with respect to plan assets;
- has authority or responsibility to give, or regularly gives, investment advice with respect to plan assets for a fee and pursuant to an agreement or understanding that the advice will serve as a primary basis for investment decisions with respect to plan assets, and will be based on the particular investment needs for the Plan; or
- is an employer maintaining or contributing to the Plan

should consult with its counsel about potential prohibited transactions under ERISA and Section 4975 of the Code before investing in the offered notes.

For additional information regarding treatment of the offered notes under ERISA, see “*ERISA Considerations*” in the prospectus.

The sale of offered notes to a Plan or an entity deemed to hold the assets of such Plan is in no respect a representation by us, the servicer, CNH Capital America LLC, the trust or any underwriter of the offered notes that this investment meets all relevant legal requirements with respect to investments by Plans generally or any particular Plan, or that this investment is appropriate for Plans generally or any particular Plan.

## Underwriting

### Class A Notes

Subject to the terms and conditions set forth in an underwriting agreement relating to the Class A Notes, we have agreed to cause the trust to sell to each of the underwriters named below, and each of those underwriters has severally, but not jointly, agreed to purchase, the principal amount of the Class A Notes set forth opposite its name below:

	<u>Class A-1 Notes</u>	<u>Class A-2 Notes</u>	<u>Class A-3 Notes</u>	<u>Class A-4 Notes</u>
RBS Securities Inc.....	\$84,744,000	\$125,664,000	\$131,340,000	\$62,207,000
Barclays Capital Inc. ....	66,768,000	99,008,000	103,480,000	49,012,000
SG Americas Securities, LLC .....	66,768,000	99,008,000	103,480,000	49,012,000
Banca IMI S.p.A.....	12,840,000	19,040,000	19,900,000	9,425,000
BNP Paribas Securities Corp.....	12,840,000	19,040,000	19,900,000	9,425,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated.....	12,840,000	19,040,000	19,900,000	9,425,000
Total .....	<u>\$256,800,000</u>	<u>\$380,800,000</u>	<u>\$398,000,000</u>	<u>\$188,506,000</u>

The underwriters of the Class A Notes have advised us that they propose initially to offer the Class A Notes to the public at the prices set forth herein, and to certain dealers at such prices less the initial concession not in excess of the percentages set forth in the following table. The underwriters of the Class A Notes and such dealers may reallocate a concession not in excess of the percentages set forth in the following table. In the event of sales to affiliates, one or more of the underwriters may be required to forego a portion of the selling concession they would otherwise be entitled to receive. After the initial public offering of the Class A Notes, the public offering prices and the concessions referred to in this paragraph may be changed.

	<u>Class A-1 Notes</u>	<u>Class A-2 Notes</u>	<u>Class A-3 Notes</u>	<u>Class A-4 Notes</u>
Concessions .....	0.072%	0.114%	0.138%	0.158%
Reallowances .....	0.036%	0.057%	0.069%	0.079%

Banca IMI S.p.A., one of the underwriters, is not a broker-dealer registered with the SEC or under the securities or “blue sky” laws of any state. Banca IMI S.p.A. will only make sales of notes through one or more registered broker-dealers in compliance with Rule 15a-6 of the Securities Exchange Act of 1934, the rules of FINRA and applicable state securities or “blue sky” laws.

In the ordinary course of their respective businesses, the underwriters of the Class A Notes and their respective affiliates have engaged and may in the future engage in investment banking or commercial banking transactions with CNH Capital America LLC and its affiliates.

In connection with the offering of the Class A Notes, the underwriters of the Class A Notes may engage in overallotment, stabilizing transactions and syndicate covering transactions in accordance with Regulation M under the Exchange Act. Overallotment involves sales in excess of the offering size, which creates a short position for the underwriters. Stabilizing transactions involve bids to purchase the Class A Notes in the open market for the purpose of pegging, fixing or maintaining the price of the Class A Notes. Syndicate covering transactions involve purchases of the Class A Notes in the open market after the distribution has been completed in order to cover short positions. Stabilizing transactions and syndicate covering transactions may cause the price of the Class A Notes to be higher than it would otherwise be in

the absence of those transactions. If the underwriters of the Class A Notes engage in stabilizing or syndicate covering transactions, they may discontinue them at any time.

The underwriters will be compensated as set forth in the following table:

	<b>Underwriters' Discounts and Commissions</b>	<b>Amount per \$1,000 of Principal</b>	<b>Total Amount</b>
Class A-1 Notes .....	0.120%	\$1.20	\$308,160.00
Class A-2 Notes .....	0.190%	1.90	723,520.00
Class A-3 Notes .....	0.230%	2.30	915,400.00
Class A-4 Notes .....	0.263%	2.63	495,770.78
Total Class A Notes .....			<u>\$2,442,850.78</u>

### **Class B Notes**

Subject to the terms and conditions set forth in an underwriting agreement relating to the Class B Notes, we have agreed to cause the trust to sell to each of the underwriters named below, and each of those underwriters has severally, but not jointly, agreed to purchase, the principal amount of the Class B Notes set forth opposite its name below:

	<b>Class B Notes</b>
RBS Securities Inc. ....	\$9,392,000
Barclays Capital Inc. ....	\$9,392,000
SG Americas Securities, LLC .....	\$9,392,000
Total .....	<u>\$28,176,000</u>

The underwriters of the Class B Notes have advised us that they propose initially to offer the Class B Notes to the public at the prices set forth herein, and to certain dealers at such prices less the initial concession not in excess of the percentages set forth in the following table. In the event of sales to affiliates, one or more of the underwriters may be required to forego a portion of the selling concession they would otherwise be entitled to receive. The underwriters of the Class B Notes and such dealers may reallocate a concession not in excess of the percentages set forth in the following table. After the initial public offering of the Class B Notes, the public offering prices and the concessions referred to in this paragraph may be changed.

	<b>Class B Notes</b>
Concessions .....	0.240%
Reallowances .....	0.120%

In the ordinary course of their respective businesses, the underwriters of the Class B Notes and their respective affiliates have engaged and may in the future engage in investment banking or commercial banking transactions with CNH Capital America LLC and its affiliates.

In connection with the offering of the Class B Notes, the underwriters of the Class B Notes may engage in overallotment, stabilizing transactions and syndicate covering transactions in accordance with Regulation M under the Exchange Act. Overallotment involves sales in excess of the offering size, which creates a short position for the underwriters. Stabilizing transactions involve bids to purchase the Class B Notes in the open market for the purpose of

pegging, fixing or maintaining the price of the Class B Notes. Syndicate covering transactions involve purchases of the Class B Notes in the open market after the distribution has been completed in order to cover short positions. Stabilizing transactions and syndicate covering transactions may cause the price of the Class B Notes to be higher than it would otherwise be in the absence of those transactions. If the underwriters of the Class B Notes engage in stabilizing or syndicate covering transactions, they may discontinue them at any time.

The underwriters will be compensated as set forth in the following table:

	<u>Underwriters’ Discounts and Commissions</u>	<u>Amount per \$1,000 of Principal</u>	<u>Total Amount</u>
Class B Notes .....	0.400%	\$4.00	\$112,704.00

## General

Additional offering expenses, payable by CNH Capital Receivables LLC, are estimated to be \$1,200,000.

The underwriters may act through one or more of their affiliates when selling securities outside the United States.

We may use a portion of the proceeds of this offering to repay outstanding indebtedness secured by certain of the receivables prior to their sale to the issuing entity. One or more of the underwriters or their affiliates, or entities for which they or their affiliates act as administrator and/or provide liquidity lines, have acted as a lender with respect to such indebtedness and may therefore receive a portion of the proceeds of this offering as a repayment of such indebtedness.

We and CNH Capital America LLC have agreed to indemnify the underwriters against certain civil liabilities, including liabilities under the Securities Act, or to contribute to payments that the underwriters may be required to make in respect thereof.

## European Economic Area

In relation to each Relevant Member State, each of the underwriters has represented and agreed with us that, with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State it has not made and will not make an offer of notes which are the subject of the offering contemplated by this prospectus supplement to the public in that Relevant Member State other than:

- (a) to any legal entity which is a “qualified investor” as defined in the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than “qualified investors” as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the relevant underwriters nominated by the issuing entity for any such offer; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of notes referred to in (a) to (c) above shall require the depositor, the issuing entity or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, (i) the expression an “**offer of notes to the public**” in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe to the notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State; (ii) the expression “**Prospectus Directive**” means Directive 2003/71/EC (as amended by the 2010 PD Amending Directive and any amendments thereto), and includes any relevant implementing measure in each Relevant Member State; and (iii) the expression “**2010 PD Amending Directive**” means Directive 2010/73/EU.

The countries comprising the “**European Economic Area**” are Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden, United Kingdom, Iceland, Liechtenstein and Norway.

### **United Kingdom**

Each underwriter has severally represented, warranted and agreed with us that:

- it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (“**FSMA**”)) received by it in connection with the issue or sale of any notes in circumstances in which section 21(1) of FSMA does not apply to us or the issuing entity; and
- it has complied, and will comply, with all applicable provisions of FSMA with respect to anything done by it in relation to the notes in, from or otherwise involving or being capable of having effect in the United Kingdom.

### **Capital Requirements Directive**

Noteholders and prospective noteholders should analyze their own regulatory position and are encouraged to consult with their own investment and legal advisors regarding compliance with Article 122a of the Capital Requirements Directive 2006/48/EC (as amended by Directive 2009/111/EC) (“**Article 122a**”) and the suitability of the notes for investment. Neither the offering of the notes pursuant to this prospectus supplement and the accompanying prospectus nor the related securitization transaction are compliant with Article 122a.

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**ANNEX A**  
**Static Pool Data**

Footnotes:

- (1) Statistical Contract Value means the undiscounted current balance of a receivable on the servicer's records.
- (2) The Weighted Average Advance Rate represents the percentage advanced against the dealers' wholesale price of the equipment. The percentage shown excludes previously securitized receivables that have been reacquired by CNH Capital America LLC through the exercise of its clean up calls on prior transactions.
- (3) Shown as a percentage of Aggregate Statistical Contract Value as of the cut-off date.
- (4) An increase in the End-of-Month Aggregate Statistical Contract Value from the prior month (or cut-off date) may occur if pre-funding was utilized.
- (5) The current pool balance divided by the initial scheduled pool balance for such month as calculated using the initial cash flows as of the cut-off date expressed as an annual percentage on a monthly basis.
- (6) Cumulative sum of the realizable estimated loss at the time of repossession or full charge-off if written off without a repossession, net of any recoveries to date from sale of repossessed equipment or from the defaulted obligor.
- (7) The dollars column numbers are calculated using the aggregate principal balance of all receivables (excluding repossessions) with respect to which any amounts are delinquent for the specified period. A receivable is considered delinquent if a payment of more than an inconsequential amount is more than one day past due. Payments of \$50 or more are generally considered consequential.
- (8) Totals may not add to 100% due to rounding.

## CNH Equipment Trust 2008-A

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	March 31, 2008	<b>Agricultural</b>	<b>80.55%</b>	Annual	57.88%
Closing Date	April 18, 2008	New	45.19%	Semiannual	2.54%
Initial Aggregate Statistical Contract Value (1)(4)	\$516,980,674.25	Used	35.35%	Quarterly	0.58%
Number of Receivables	16,745	<b>Construction</b>	<b>18.02%</b>	Monthly	30.58%
Weighted Average Adjusted APR	5.22%	New	13.67%	Other	8.43%
Weighted Average Remaining Term	46.11 months	Used	4.35%		
Weighted Average Original Term	54.83 months	<b>Consumer</b>	<b>1.44%</b>	<b>Geographic Distribution (Top 5) (3)</b>	
Average Statistical Contract Value	\$30,873.73	New	1.34%	Iowa	8.77%
Weighted Average Age of Contract	8.72 months	Used	0.10%	Illinois	8.08%
Weighted Average Advance Rate (2)	86.86%			Texas	7.32%
				Minnesota	6.36%
				Indiana	4.56%

### Months

<u>Cutoff</u>	<u>from</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Prepayment</u>	<u>Cumulative Net</u>	<u>Delinquencies (7)</u>			
						<u>Aggregate Statistical</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>
<u>Date</u>	<u>Date</u>	<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>121+ Days</u>	
1	Apr-08	\$505,761,873.90	10.90%	\$23.98	\$2,262,114.36	\$890,694.83	\$194,453.20	\$	0
2	May-08	\$495,146,907.80	11.82%	\$66,694.55	\$3,590,425.58	\$458,427.29	\$767,235.25	\$140,677.61	
3	Jun-08	\$484,675,760.28	11.62%	\$65,965.73	\$3,259,231.68	\$438,958.69	\$337,772.19	\$765,508.05	
4	Jul-08	\$471,530,551.65	12.94%	\$95,986.99	\$4,460,274.73	\$774,935.52	\$310,910.68	\$947,895.00	
5	Aug-08	\$443,767,587.18	18.26%	\$207,188.66	\$3,639,919.56	\$1,270,156.32	\$556,689.24	\$762,358.44	
6	Sep-08	\$395,059,533.41	24.10%	\$578,556.74	\$4,540,485.50	\$1,037,369.62	\$318,606.00	\$876,284.41	
7	Oct-08	\$358,862,101.05	25.59%	\$650,466.06	\$6,598,294.15	\$1,123,652.91	\$529,831.03	\$991,648.06	
8	Nov-08	\$329,212,512.12	25.71%	\$774,945.23	\$8,323,716.80	\$3,156,888.38	\$722,970.56	\$1,263,295.58	
9	Dec-08	\$303,128,491.64	28.14%	\$1,053,460.99	\$6,151,758.98	\$2,969,483.57	\$2,609,719.74	\$1,816,494.51	\$1,621,904.75
10	Jan-09	\$290,202,277.73	28.20%	\$1,351,128.62	\$6,961,924.15	\$3,018,863.93	\$1,461,368.25	\$2,504,951.74	
11	Feb-09	\$281,171,391.76	27.84%	\$1,670,484.97	\$2,814,106.31	\$2,983,590.48	\$1,921,290.70	\$3,052,794.07	
12	Mar-09	\$271,721,855.15	27.57%	\$1,824,960.94	\$5,875,139.37	\$1,592,356.79	\$1,146,341.32	\$4,267,185.49	
13	Apr-09	\$263,144,586.17	27.25%	\$1,935,795.48	\$2,969,483.57	\$2,723,679.51	\$1,063,166.52	\$4,379,855.06	
14	May-09	\$256,349,705.32	26.64%	\$2,112,960.35	\$4,850,911.81	\$2,099,300.52	\$1,395,299.51	\$4,216,980.63	
15	Jun-09	\$248,873,483.69	26.34%	\$2,390,328.06	\$6,544,580.10	\$1,574,892.81	\$752,427.44	\$4,460,848.77	
16	Jul-09	\$242,695,568.51	25.80%	\$2,901,287.91	\$5,632,237.80	\$2,292,488.73	\$1,164,273.66	\$4,308,506.13	
17	Aug-09	\$232,110,449.93	25.63%	\$3,426,859.70	\$4,968,542.82	\$1,472,344.20	\$1,430,756.47	\$4,128,879.12	
18	Sep-09	\$214,492,081.73	24.59%	\$3,794,096.99	\$4,018,453.62	\$1,695,336.78	\$761,253.48	\$4,700,279.67	
19	Oct-09	\$196,418,422.29	24.06%	\$4,077,422.98	\$6,184,556.20	\$1,477,420.87	\$659,012.78	\$4,750,320.62	
20	Nov-09	\$179,840,806.50	23.48%	\$4,193,993.83	\$4,924,019.13	\$2,431,861.75	\$750,032.26	\$4,173,125.79	
21	Dec-09	\$168,257,778.37	23.93%	\$4,466,767.94	\$4,630,483.45	\$2,777,961.11	\$1,195,861.85	\$3,674,298.50	
22	Jan-10	\$161,522,544.47	23.97%	\$4,598,309.03	\$4,592,669.50	\$2,521,064.36	\$1,201,794.83	\$4,211,395.72	
23	Feb-10	\$156,188,634.36	23.92%	\$4,991,084.23	\$3,475,908.97	\$2,907,692.68	\$947,098.78	\$4,325,348.26	
24	Mar-10	\$148,330,208.07	24.46%	\$5,232,387.48	\$3,138,588.42	\$1,605,839.45	\$1,277,689.40	\$4,020,802.08	
25	Apr-10	\$142,440,629.52	24.58%	\$5,539,056.51	\$1,801,650.18	\$945,061.70	\$1,080,696.83	\$4,155,756.99	
26	May-10	\$137,382,110.82	24.59%	\$5,617,028.77	\$2,986,784.91	\$760,219.44	\$287,514.87	\$4,100,632.68	
27	Jun-10	\$131,624,498.29	24.83%	\$5,929,090.37	\$2,161,957.66	\$1,511,787.96	\$198,342.39	\$3,476,517.51	
28	Jul-10	\$126,724,514.40	24.91%	\$5,931,071.66	\$1,748,839.31	\$1,426,832.93	\$391,038.31	\$3,053,241.28	
29	Aug-10	\$119,147,602.05	25.14%	\$6,105,241.10	\$1,518,350.86	\$619,647.41	\$1,101,279.18	\$2,895,089.78	
30	Sep-10	\$107,147,034.52	24.45%	\$6,236,518.07	\$1,784,920.52	\$1,116,826.62	\$207,628.10	\$2,882,482.39	
31	Oct-10	\$94,547,975.95	24.26%	\$6,414,871.45	\$2,504,899.38	\$394,125.88	\$842,875.43	\$2,571,703.22	
32	Nov-10	\$82,369,250.59	24.30%	\$6,494,324.71	\$2,351,559.97	\$646,077.43	\$772,634.35	\$2,229,610.72	
33	Dec-10	\$75,600,369.47	24.82%	\$6,745,738.76	\$1,798,908.70	\$1,729,595.02	\$244,271.51	\$1,822,875.85	
34	Jan-11	\$72,074,107.37	24.87%	\$6,797,484.84	\$1,721,393.16	\$746,609.40	\$1,062,610.53	\$1,910,486.75	
35	Feb-11	\$68,697,767.64	25.13%	\$6,848,933.94	\$1,052,228.34	\$690,675.38	\$174,792.54	\$1,919,233.13	
36	Mar-11	\$65,321,109.53	25.33%	\$6,947,704.99	\$916,350.88	\$119,783.14	\$101,540.58	\$1,743,567.93	
37	Apr-11	\$62,686,881.80	25.31%	\$6,950,092.00	\$1,126,585.10	\$196,928.82	\$92,368.38	\$1,580,060.82	
38	May-11	\$60,149,551.47	25.34%	\$6,964,865.22	\$1,657,612.05	\$224,883.07	\$101,797.39	\$1,415,145.37	
39	Jun-11	\$57,724,872.29	25.40%	\$7,010,987.77	\$730,251.07	\$669,601.92	\$74,831.89	\$1,425,855.22	
40	Jul-11	\$55,128,404.84	25.55%	\$7,157,445.59	\$1,408,803.12	\$62,716.85	\$241,824.53	\$1,390,793.75	
41	Aug-11	\$51,127,966.39	25.78%	\$7,285,690.59	\$894,263.62	\$208,300.58	\$118,587.52	\$1,277,585.91	
42	Sep-11	\$44,267,845.68	25.14%	\$7,258,649.48	\$593,065.72	\$330,595.94	\$48,650.04	\$1,139,778.30	
43	Oct-11	\$36,515,635.06	25.15%	\$7,256,687.41	\$886,411.43	\$74,521.46	\$24,059.41	\$1,069,153.06	

## CNH Equipment Trust 2008-B

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>	
Cutoff Date	April 30, 2008	<b>Agricultural</b>	<b>78.75%</b>
Closing Date	May 22, 2008	New	43.23%
Initial Aggregate Statistical Contract Value (1)(4)	\$655,648,376.19	Used	35.52%
Number of Receivables	16,236	<b>Construction</b>	<b>20.62%</b>
Weighted Average Adjusted APR	4.75%	New	15.86%
Weighted Average Remaining Term	48.64 months	Used	4.76%
Weighted Average Original Term	53.29 months	<b>Consumer</b>	<b>0.64%</b>
Average Statistical Contract Value	\$40,382.38	New	0.60%
Weighted Average Age of Contract	4.65 months	Used	0.04%
Weighted Average Advance Rate (2)	85.89%		

	<b>Payment Frequencies (3)(8)</b>
	Annual 57.92%
	Semiannual 3.07%
	Quarterly 0.50%
	Monthly 33.02%
	Other 5.49%

	<b>Geographic Distribution (Top 5) (3)</b>
	Illinois 8.10%
	Iowa 7.78%
	Minnesota 6.34%
	Texas 6.29%
	Indiana 4.84%

### Months

<u>from</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Delinquencies (7)</u>						
<u>Cutoff</u>	<u>Aggregate Statistical</u>	<u>Prepayment</u>	<u>Cumulative Net</u>						
<u>Date</u>	<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>121+ Days</u>		
1	May-08	\$644,079,147.95	10.59%	\$1,311.34	\$3,051,997.73	\$657,135.19	\$185,489.31	\$	0
2	Jun-08	\$634,273,147.39	8.96%	\$57,317.96	\$5,801,627.48	\$449,277.83	\$569,465.93	\$176,079.96	
3	Jul-08	\$622,288,612.19	10.06%	\$90,427.64	\$3,948,344.11	\$2,186,995.26	\$618,214.87	\$294,242.92	
4	Aug-08	\$597,440,032.25	15.65%	\$209,159.99	\$5,859,744.49	\$966,440.59	\$1,730,434.56	\$775,823.77	
5	Sep-08	\$563,531,134.55	19.40%	\$306,512.59	\$4,671,661.01	\$1,026,015.62	\$1,175,549.82	\$1,581,160.66	
6	Oct-08	\$538,379,559.92	20.48%	\$471,300.78	\$5,344,657.03	\$1,103,099.68	\$448,676.00	\$2,280,456.10	
7	Nov-08	\$514,426,113.02	20.93%	\$554,481.00	\$7,098,922.31	\$1,837,717.42	\$396,575.81	\$2,198,758.81	
8	Dec-08	\$462,633,604.17	22.83%	\$823,081.94	\$7,012,553.62	\$3,182,143.70	\$1,026,849.88	\$2,143,091.80	
9	Jan-09	\$420,678,386.34	25.05%	\$968,213.50	\$9,074,686.85	\$3,725,297.17	\$2,009,250.78	\$2,952,271.15	
10	Feb-09	\$400,775,522.42	25.25%	\$1,145,388.56	\$6,264,383.76	\$3,744,310.72	\$1,967,716.10	\$3,852,772.46	
11	Mar-09	\$386,227,206.73	25.30%	\$1,480,440.11	\$7,192,754.96	\$2,351,735.41	\$2,604,561.24	\$4,312,633.27	
12	Apr-09	\$373,712,713.62	25.18%	\$1,819,597.56	\$4,385,825.31	\$2,479,822.41	\$1,513,007.63	\$4,708,010.10	
13	May-09	\$365,382,525.24	24.45%	\$2,339,426.49	\$6,388,097.43	\$1,779,295.57	\$1,901,334.33	\$4,640,863.72	
14	Jun-09	\$354,072,220.77	24.27%	\$3,021,776.60	\$4,728,276.35	\$2,157,937.17	\$938,298.94	\$4,408,509.58	
15	Jul-09	\$344,246,769.67	23.98%	\$3,352,349.65	\$4,917,447.74	\$2,005,907.53	\$1,549,910.63	\$4,395,040.00	
16	Aug-09	\$334,740,588.81	23.56%	\$3,756,582.72	\$5,143,722.01	\$1,902,276.16	\$853,627.82	\$4,470,289.76	
17	Sep-09	\$321,616,641.22	22.72%	\$4,168,794.11	\$6,522,693.32	\$2,431,880.06	\$955,717.69	\$4,257,841.08	
18	Oct-09	\$307,578,328.30	22.39%	\$4,524,797.51	\$5,678,399.44	\$3,374,682.69	\$1,298,883.88	\$3,819,850.98	
19	Nov-09	\$294,058,377.32	22.02%	\$4,873,935.56	\$6,518,883.40	\$3,021,977.39	\$1,121,309.07	\$3,928,486.24	
20	Dec-09	\$265,858,992.03	21.25%	\$5,187,819.30	\$5,408,493.08	\$2,721,955.88	\$1,614,549.02	\$4,104,111.22	
21	Jan-10	\$242,603,095.11	21.22%	\$5,458,766.17	\$8,124,945.47	\$1,867,996.29	\$1,316,258.45	\$4,439,900.90	
22	Feb-10	\$230,096,399.48	21.27%	\$5,937,891.37	\$7,411,728.51	\$2,201,455.87	\$637,183.94	\$5,028,027.58	
23	Mar-10	\$218,288,227.38	21.90%	\$6,545,144.74	\$4,465,684.53	\$3,093,700.49	\$708,201.75	\$4,257,788.80	
24	Apr-10	\$209,600,656.50	22.12%	\$6,967,253.58	\$3,367,603.10	\$1,098,796.12	\$2,018,781.28	\$3,437,933.21	
25	May-10	\$203,091,235.27	22.07%	\$6,855,891.69	\$4,386,465.45	\$1,180,400.95	\$668,003.70	\$3,210,154.98	
26	Jun-10	\$196,039,867.96	22.06%	\$7,069,103.54	\$3,258,604.90	\$1,166,148.05	\$474,287.32	\$2,838,142.09	
27	Jul-10	\$189,090,376.33	22.13%	\$7,296,219.25	\$2,854,829.75	\$1,136,221.37	\$409,176.38	\$2,581,555.65	
28	Aug-10	\$181,126,302.87	22.28%	\$7,432,971.21	\$3,059,854.62	\$1,407,239.77	\$245,815.50	\$2,147,489.91	
29	Sep-10	\$171,016,500.76	21.98%	\$7,458,429.16	\$2,404,120.95	\$1,057,188.27	\$394,993.71	\$2,112,052.27	
30	Oct-10	\$160,244,705.15	22.08%	\$7,595,294.02	\$4,492,826.35	\$568,763.27	\$368,773.14	\$2,200,420.72	
31	Nov-10	\$149,233,579.24	22.24%	\$7,669,539.39	\$2,245,539.08	\$1,141,248.80	\$232,125.27	\$2,027,093.02	
32	Dec-10	\$127,089,856.57	22.17%	\$7,917,121.32	\$2,791,667.07	\$928,431.49	\$249,840.58	\$1,470,646.18	
33	Jan-11	\$109,750,612.51	22.59%	\$8,012,008.24	\$3,469,039.98	\$1,265,447.02	\$562,806.65	\$1,348,341.88	
34	Feb-11	\$101,546,270.32	22.83%	\$8,024,158.14	\$3,328,427.57	\$1,155,280.82	\$434,397.18	\$1,577,019.31	
35	Mar-11	\$94,990,391.90	23.43%	\$8,096,058.79	\$2,030,236.48	\$1,046,364.36	\$427,607.15	\$1,613,535.61	
36	Apr-11	\$90,767,859.81	23.58%	\$8,133,127.30	\$1,814,251.28	\$487,094.15	\$279,474.26	\$1,395,332.47	
37	May-11	\$87,104,564.10	23.69%	\$8,199,169.02	\$2,478,658.62	\$444,965.73	\$127,595.64	\$1,369,432.76	
38	Jun-11	\$83,388,679.50	23.76%	\$8,234,139.24	\$1,153,793.91	\$717,357.06	\$51,057.16	\$1,202,063.59	
39	Jul-11	\$80,188,986.18	23.79%	\$8,281,606.02	\$1,966,795.03	\$405,988.48	\$230,834.85	\$1,012,139.91	
40	Aug-11	\$76,088,376.48	23.99%	\$8,274,476.35	\$1,471,223.48	\$382,336.56	\$53,830.20	\$1,064,847.73	
41	Sep-11	\$71,106,739.19	23.67%	\$8,285,893.72	\$1,081,759.28	\$285,505.96	\$180,568.29	\$877,715.91	
42	Oct-11	\$65,205,674.39	23.82%	\$8,304,193.12	\$1,267,109.55	\$217,720.93	\$173,387.06	\$983,133.79	
43	Nov-11	\$59,970,435.43	23.79%	\$8,334,902.76	\$926,645.68	\$327,684.99	\$83,320.08	\$1,019,527.37	
44	Dec-11	\$48,179,629.58	23.56%	\$8,413,627.14	\$785,913.68	\$229,711.40	\$71,325.24	\$935,325.04	

## CNH Equipment Trust 2009-A

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>
Cutoff Date	February 28, 2009	<b>Agricultural</b>	<b>95.24%</b>	Annual 70.12%
Closing Date	March 31, 2009	New	56.84%	Semiannual 3.26%
Initial Aggregate Statistical Contract Value (1)(4)	\$569,231,183.28	Used	38.40%	Quarterly 0.70%
Number of Receivables	27,760	<b>Construction</b>	<b>4.76%</b>	Monthly 22.74%
Weighted Average Adjusted APR	4.60%	New	3.69%	Other 3.18%
Weighted Average Remaining Term	39.24 months	Used	1.07%	
Weighted Average Original Term	56.20 months	<b>Consumer</b>	<b>0.00%</b>	<b>Geographic Distribution (Top 5) (3)</b>
Average Statistical Contract Value	\$20,505.45	New	0.00%	Iowa 7.41%
Weighted Average Age of Contract	16.96 months	Used	0.00%	Illinois 7.05%
Weighted Average Advance Rate (2)	87.39%			Minnesota 6.85%
				Texas 6.56%
				North Dakota 4.41%

#### Months

Cutoff Date	Date	End-of-Month Aggregate Statistical Contract Value (1) (4)	Life-to-Date Prepayment Factor (5)	Cumulative Net Losses (6)	Delinquencies (7)			
					31-60 Days	61-90 Days	91-120 Days	121+ Days
1	Mar-09	\$517,748,110.44	13.15%	\$30,472.77	\$8,210,682.49	\$ 1,937,826.20	\$22,299.88	\$8,301.33
2	Apr-09	\$468,817,053.96	20.04%	\$35,421.98	\$7,283,700.56	\$ 3,455,950.26	\$479,144.87	\$ 0
3	May-09	\$441,956,844.02	19.06%	\$106,826.69	\$9,016,649.97	\$ 3,901,588.15	\$1,418,985.33	\$403,961.03
4	Jun-09	\$423,502,626.60	20.19%	\$122,152.07	\$7,371,075.32	\$ 3,179,963.10	\$2,203,177.77	\$1,008,860.38
5	Jul-09	\$408,973,393.27	19.87%	\$272,823.54	\$4,379,420.29	\$ 3,049,424.01	\$1,710,314.41	\$2,163,378.67
6	Aug-09	\$396,708,413.88	18.97%	\$369,770.21	\$4,655,575.59	\$ 1,543,550.44	\$2,093,818.08	\$2,983,879.07
7	Sep-09	\$383,588,420.99	18.50%	\$566,232.37	\$3,068,542.14	\$ 2,068,803.18	\$1,027,320.97	\$3,395,840.30
8	Oct-09	\$371,557,344.45	18.19%	\$773,345.86	\$3,715,988.83	\$ 1,253,807.20	\$1,111,281.48	\$3,523,268.05
9	Nov-09	\$361,945,148.66	17.54%	\$887,750.93	\$3,375,945.51	\$ 1,436,732.49	\$724,578.22	\$2,495,565.71
10	Dec-09	\$347,240,290.18	17.25%	\$1,036,766.32	\$2,676,972.69	\$ 1,301,192.03	\$772,861.90	\$2,559,205.38
11	Jan-10	\$333,309,441.28	17.44%	\$1,104,341.28	\$2,585,146.71	\$ 1,125,763.17	\$387,286.86	\$2,434,055.68
12	Feb-10	\$316,001,909.06	16.67%	\$1,170,000.90	\$2,463,350.12	\$ 1,004,770.44	\$221,198.41	\$2,368,457.19
13	Mar-10	\$285,591,680.25	16.87%	\$1,326,851.84	\$4,086,935.02	\$ 1,391,260.28	\$303,524.57	\$1,882,363.69
14	Apr-10	\$259,293,481.61	16.44%	\$1,818,056.44	\$4,318,206.48	\$ 1,695,455.00	\$549,829.51	\$1,651,050.54
15	May-10	\$243,268,254.30	16.81%	\$1,935,678.27	\$6,542,753.79	\$ 2,534,899.60	\$772,567.28	\$1,893,100.43
16	Jun-10	\$234,005,852.22	17.72%	\$2,158,553.43	\$3,800,176.34	\$ 2,224,067.40	\$1,279,632.94	\$1,761,875.96
17	Jul-10	\$226,017,334.73	18.28%	\$2,218,884.98	\$1,738,937.57	\$ 1,873,397.96	\$767,600.49	\$2,099,485.73
18	Aug-10	\$219,801,369.29	18.34%	\$2,314,307.65	\$1,692,091.26	\$756,381.97	\$991,920.02	\$2,143,629.79
19	Sep-10	\$213,449,702.64	18.26%	\$2,506,295.96	\$2,319,232.99	\$531,987.04	\$148,054.38	\$2,441,425.02
20	Oct-10	\$206,881,209.47	18.23%	\$2,545,468.23	\$1,569,869.32	\$776,540.25	\$294,333.54	\$1,925,423.78
21	Nov-10	\$199,280,379.06	18.49%	\$2,604,179.59	\$1,542,706.20	\$361,133.78	\$287,089.33	\$1,745,491.37
22	Dec-10	\$189,505,902.88	18.58%	\$2,663,621.38	\$1,729,728.28	\$435,117.12	\$165,436.44	\$1,554,340.48
23	Jan-11	\$179,540,171.80	18.98%	\$2,727,842.48	\$1,250,448.00	\$952,288.43	\$365,623.19	\$1,527,383.56
24	Feb-11	\$166,853,936.95	18.65%	\$2,806,360.51	\$1,681,971.94	\$501,731.81	\$501,113.79	\$1,636,896.67
25	Mar-11	\$145,198,856.51	18.79%	\$2,904,044.17	\$1,752,522.02	\$635,961.75	\$372,617.03	\$1,867,219.38
26	Apr-11	\$126,896,297.85	18.43%	\$2,912,457.46	\$1,462,199.21	\$661,220.53	\$146,829.10	\$1,845,101.06
27	May-11	\$115,234,592.09	19.04%	\$3,021,587.35	\$2,021,790.23	\$758,759.48	\$312,133.91	\$1,639,251.40
28	Jun-11	\$111,399,626.19	19.28%	\$3,020,490.19	\$1,223,234.62	\$922,641.03	\$197,872.52	\$1,440,071.81
29	Jul-11	\$107,983,245.17	19.41%	\$3,142,271.05	\$809,858.45	\$646,248.14	\$561,946.83	\$1,380,915.68
30	Aug-11	\$103,809,798.19	19.74%	\$3,101,536.39	\$898,709.89	\$620,393.06	\$263,495.19	\$1,741,828.71
31	Sep-11	\$99,908,631.22	19.83%	\$3,195,264.01	\$321,804.17	\$326,813.55	\$267,399.27	\$1,609,422.41
32	Oct-11	\$96,373,710.22	19.78%	\$3,279,077.53	\$842,808.08	\$92,674.70	\$185,064.22	\$1,403,448.06
33	Nov-11	\$92,818,258.09	19.74%	\$3,327,153.53	\$377,323.24	\$329,621.51	\$28,941.62	\$1,440,974.39
34	Dec-11	\$87,631,303.99	19.68%	\$3,403,132.89	\$1,061,881.92	\$199,215.49	\$52,273.71	\$1,154,743.75
35	Jan-12	\$81,290,448.46	20.19%	\$3,499,843.67	\$287,831.06	\$257,675.02	\$110,621.13	\$1,037,290.97
36	Feb-12	\$72,632,595.67	20.26%	\$3,512,713.61	\$216,653.76	\$45,991.78	\$205,921.32	\$971,473.71
37	Mar-12	\$59,999,036.70	20.07%	\$3,549,129.81	\$839,037.44	\$46,370.89	\$55,766.74	\$991,216.27
38	Apr-12	\$48,411,830.73	19.74%	\$3,585,940.81	\$586,655.79	\$279,158.72	\$31,902.16	\$825,370.56
39	May-12	\$41,452,926.24	20.51%	\$3,583,657.77	\$1,132,360.62	\$305,283.65	\$96,597.12	\$723,489.87



## CNH Equipment Trust 2009-C

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	September 30, 2009	<b>Agricultural</b>	<b>95.39%</b>	Annual	70.60%
Closing Date	November 10, 2009	New	48.62%	Semiannual	2.72%
Initial Aggregate Statistical Contract Value (1)(4)	\$873,647,103.93	Used	46.77%	Quarterly	0.58%
Number of Receivables	25,418	<b>Construction</b>	<b>4.61%</b>	Monthly	19.02%
Weighted Average Adjusted APR	4.33%	New	2.85%	Other	7.07%
Weighted Average Remaining Term	50.39 months	Used	1.77%		
Weighted Average Original Term	58.50 months	<b>Consumer</b>	<b>0.00%</b>	<b>Geographic Distribution (Top 5) (3)</b>	
Average Statistical Contract Value	\$34,371.20	New	0.00%	Illinois	9.01%
Weighted Average Age of Contract	8.11 months	Used	0.00%	Iowa	7.16%
Weighted Average Advance Rate (2)	86.24%			Minnesota	6.30%
				Texas	5.77%
				Indiana	4.98%

#### Months

Cutoff Date	Date	End-of-Month Aggregate Statistical Contract Value (1) (4)	Life-to-Date Prepayment Factor (5)	Cumulative Net Losses (6)	Delinquencies (7)			
					31-60 Days	61-90 Days	91-120 Days	121+ Days
2	Nov-09	\$831,124,125.76	13.30%	\$1,994.13	\$4,071,029.66	\$1,082,306.18	\$0	\$7,087.80
3	Dec-09	\$800,763,366.32	15.91%	\$61,344.30	\$4,589,704.28	\$1,558,017.12	\$441,855.30	\$37,196.32
4	Jan-10	\$768,280,170.72	20.03%	\$39,667.60	\$6,920,262.45	\$1,744,835.99	\$1,003,004.00	\$402,116.97
5	Feb-10	\$747,915,410.12	19.68%	\$67,142.19	\$4,440,923.39	\$2,427,930.64	\$933,831.80	\$933,831.80
6	Mar-10	\$716,586,508.14	20.21%	\$377,044.47	\$5,732,640.02	\$1,091,473.95	\$1,579,076.17	\$1,274,395.77
7	Apr-10	\$681,739,329.76	21.52%	\$501,349.76	\$5,341,273.27	\$2,783,162.29	\$750,411.59	\$2,205,009.61
8	May-10	\$659,118,880.41	21.50%	\$813,924.24	\$4,956,008.37	\$2,605,385.34	\$1,808,264.66	\$1,804,022.85
9	Jun-10	\$628,708,586.80	21.24%	\$1,314,464.02	\$3,958,690.43	\$1,688,607.10	\$1,171,347.55	\$2,238,953.63
10	Jul-10	\$591,071,396.88	21.44%	\$1,324,562.76	\$5,968,060.95	\$1,468,440.15	\$836,771.98	\$2,486,393.38
11	Aug-10	\$540,862,341.15	22.82%	\$1,257,593.26	\$6,886,665.44	\$1,533,450.26	\$926,519.85	\$2,464,660.28
12	Sep-10	\$498,578,893.66	24.01%	\$1,432,357.43	\$5,408,312.28	\$2,206,695.96	\$896,496.12	\$2,663,006.37
13	Oct-10	\$479,767,448.00	24.00%	\$1,748,838.18	\$5,617,123.48	\$2,076,107.17	\$1,385,599.60	\$2,591,231.44
14	Nov-10	\$460,509,468.33	24.12%	\$1,864,481.30	\$3,500,302.01	\$1,216,244.79	\$1,383,454.19	\$3,345,133.65
15	Dec-10	\$441,392,576.81	23.95%	\$1,970,399.18	\$3,297,560.23	\$1,236,792.73	\$458,485.39	\$3,582,622.37
16	Jan-11	\$424,376,665.31	24.20%	\$2,459,572.73	\$3,703,509.74	\$2,391,682.15	\$556,634.02	\$2,894,620.76
17	Feb-11	\$413,161,142.74	23.78%	\$2,677,327.78	\$3,902,889.10	\$1,468,027.67	\$570,167.66	\$2,763,379.97
18	Mar-11	\$393,193,380.02	23.81%	\$2,655,437.65	\$2,842,872.29	\$1,452,930.20	\$563,114.99	\$2,743,566.30
19	Apr-11	\$376,086,866.10	23.58%	\$2,757,991.22	\$3,826,340.30	\$1,092,707.31	\$1,003,149.26	\$2,661,061.39
20	May-11	\$362,503,154.87	23.62%	\$2,843,057.99	\$3,709,420.80	\$1,429,042.04	\$1,001,025.32	\$3,125,617.56
21	Jun-11	\$345,862,776.51	23.34%	\$2,883,880.59	\$2,112,419.14	\$1,509,024.82	\$441,652.30	\$3,617,044.72
22	Jul-11	\$319,729,817.39	23.73%	\$2,910,209.79	\$2,795,795.95	\$1,646,704.00	\$190,832.38	\$3,419,219.60
23	Aug-11	\$282,229,929.41	25.20%	\$2,946,276.16	\$3,423,928.88	\$914,535.68	\$653,375.51	\$2,819,323.47
24	Sep-11	\$256,755,436.96	25.92%	\$3,212,990.19	\$2,497,860.04	\$1,246,462.15	\$389,774.51	\$2,882,801.61
25	Oct-11	\$245,490,480.14	26.11%	\$3,313,490.82	\$2,053,600.24	\$597,839.59	\$644,970.02	\$2,739,299.04
26	Nov-11	\$235,728,111.95	26.02%	\$3,459,608.03	\$1,377,918.12	\$718,331.99	\$136,769.78	\$2,523,544.00
27	Dec-11	\$223,881,689.96	25.96%	\$3,571,609.62	\$1,423,269.70	\$685,754.34	\$175,702.22	\$2,355,215.34
28	Jan-12	\$213,444,308.45	26.19%	\$3,701,820.82	\$2,363,382.83	\$475,824.27	\$340,087.62	\$2,067,147.54
29	Feb-12	\$206,854,548.86	25.90%	\$3,721,265.43	\$1,201,960.64	\$796,184.84	\$213,128.65	\$1,935,087.23
30	Mar-12	\$193,525,600.28	26.04%	\$3,829,581.30	\$1,039,666.24	\$403,722.30	\$449,938.21	\$1,784,544.91
31	Apr-12	\$182,667,469.21	25.92%	\$3,874,980.09	\$1,140,825.67	\$309,577.57	\$182,133.59	\$1,609,679.04
32	May-12	\$174,879,861.16	25.95%	\$3,975,062.81	\$1,924,470.86	\$513,434.51	\$82,522.49	\$1,302,278.29
33	Jun-12	\$164,192,701.04	25.86%	\$4,002,097.88	\$1,057,539.15	\$836,480.66	\$196,600.16	\$1,178,747.46
34	Jul-12	\$149,511,645.95	25.95%	\$4,026,089.12	\$1,808,988.95	\$258,113.96	\$210,996.48	\$1,264,659.17
35	Aug-12	\$132,149,794.25	26.09%	\$4,129,890.01	\$1,897,341.67	\$903,059.45	\$112,635.48	\$1,183,256.92
36	Sep-12	\$119,540,459.11	26.13%	\$4,167,684.80	\$1,936,442.82	\$968,345.92	\$343,715.38	\$987,289.35
37	Oct-12	\$112,571,325.45	26.55%	\$4,208,213.85	\$1,354,326.85	\$602,259.20	\$372,992.90	\$896,691.93
38	Nov-12	\$106,781,060.32	26.60%	\$4,232,526.05	\$810,699.05	\$408,991.03	\$179,256.60	\$1,154,418.04
39	Dec-12	\$100,018,432.15	26.55%	\$4,322,436.67	\$1,066,675.42	\$157,166.93	\$192,376.57	\$889,336.18

## CNH Equipment Trust 2010-A

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>	
Cutoff Date	February 28, 2010	<b>Agricultural</b>	<b>95.32%</b>
Closing Date	March 25, 2010	New	47.15%
Initial Aggregate Statistical Contract Value (1)(4)	\$1,115,365,285.42	Used	48.18%
Number of Receivables	25,839	<b>Construction</b>	<b>4.68%</b>
Weighted Average Adjusted APR	4.33%	New	2.76%
Weighted Average Remaining Term	51.41 months	Used	1.92%
Weighted Average Original Term	58.47 months	<b>Consumer</b>	<b>0.00%</b>
Average Statistical Contract Value	\$43,165.96	New	0.00%
Weighted Average Age of Contract	7.06 months	Used	0.00%
Weighted Average Advance Rate (2)	82.60%		

<b>Payment Frequencies (3)(8)</b>	
Annual	75.28%
Semiannual	2.70%
Quarterly	0.51%
Monthly	14.26%
Other	7.26%
<b>Geographic Distribution (Top 5) (3)</b>	
Illinois	9.75%
Iowa	9.63%
Minnesota	7.67%
Indiana	4.93%
Nebraska	4.74%

#### Months

Cutoff Date	Date	End-of-Month	Life-to-Date	Cumulative Net Losses (6)	Delinquencies (7)			
		Aggregate Statistical Contract Value (1) (4)	Prepayment Factor (5)		31-60 Days	61-90 Days	91-120 Days	121+ Days
1	Mar-10	\$1,089,416,317.45	12.36%	\$4,687.36	\$3,422,636.72	\$2,986.66	\$	\$42,700.50
2	Apr-10	\$1,064,150,690.68	15.69%	\$33,846.04	\$3,395,991.80	\$1,217,641.28	\$	\$
3	May-10	\$1,050,915,724.23	14.07%	\$122,398.59	\$3,363,651.16	\$1,391,455.47	\$842,133.44	\$
4	Jun-10	\$1,029,353,407.29	14.78%	\$247,939.78	\$1,588,012.33	\$1,288,921.17	\$691,504.34	\$572,528.70
5	Jul-10	\$1,007,910,738.36	14.77%	\$417,091.80	\$5,833,150.40	\$401,178.46	\$612,693.37	\$533,479.04
6	Aug-10	\$977,913,067.49	16.80%	\$507,440.67	\$2,122,491.56	\$2,949,812.27	\$525,861.60	\$804,598.65
7	Sep-10	\$930,595,625.98	18.88%	\$595,657.77	\$2,390,156.76	\$582,892.82	\$702,238.14	\$815,090.87
8	Oct-10	\$871,508,923.63	21.10%	\$675,902.29	\$3,516,584.05	\$678,408.32	\$296,356.07	\$1,354,732.48
9	Nov-10	\$788,042,977.68	22.76%	\$734,649.61	\$3,230,725.04	\$893,149.46	\$524,017.58	\$1,024,573.68
10	Dec-10	\$667,073,527.02	29.60%	\$887,359.98	\$2,790,561.59	\$1,008,086.53	\$425,754.89	\$914,364.59
11	Jan-11	\$592,644,879.22	33.17%	\$977,130.87	\$5,255,634.78	\$1,139,468.71	\$771,637.89	\$1,057,114.92
12	Feb-11	\$561,189,860.49	33.30%	\$1,025,766.88	\$3,311,503.15	\$944,221.23	\$779,365.58	\$1,233,416.24
13	Mar-11	\$538,136,138.55	32.75%	\$1,243,826.10	\$3,400,350.49	\$1,179,226.71	\$851,619.03	\$1,426,200.37
14	Apr-11	\$517,785,993.56	32.51%	\$1,412,226.35	\$2,160,714.55	\$769,391.16	\$720,216.55	\$1,742,010.90
15	May-11	\$502,671,266.24	32.09%	\$1,487,117.10	\$1,511,878.24	\$657,919.43	\$226,758.24	\$1,603,919.18
16	Jun-11	\$489,154,044.10	31.44%	\$1,521,032.47	\$1,276,939.29	\$421,084.18	\$373,038.83	\$1,544,054.44
17	Jul-11	\$474,477,472.00	30.88%	\$1,590,706.95	\$1,482,707.74	\$493,468.29	\$234,472.12	\$1,595,158.27
18	Aug-11	\$457,864,429.46	30.77%	\$1,718,859.77	\$1,325,277.20	\$293,975.49	\$237,984.49	\$1,481,953.36
19	Sep-11	\$433,240,376.69	30.62%	\$1,757,316.01	\$1,752,491.18	\$458,819.81	\$54,142.58	\$1,338,593.21
20	Oct-11	\$406,649,875.83	30.27%	\$1,843,407.62	\$2,636,470.51	\$517,984.97	\$176,240.21	\$1,213,164.09
21	Nov-11	\$379,238,543.11	29.93%	\$1,945,144.32	\$1,583,048.52	\$626,970.06	\$254,031.55	\$1,093,377.16
22	Dec-11	\$340,705,035.94	29.70%	\$1,985,622.82	\$1,554,638.30	\$681,505.28	\$290,299.93	\$1,146,276.15
23	Jan-12	\$309,905,012.16	30.23%	\$2,013,185.35	\$2,297,335.78	\$606,212.09	\$448,229.84	\$1,108,964.54
24	Feb-12	\$294,418,212.28	30.31%	\$2,076,395.15	\$1,440,387.42	\$821,651.09	\$390,957.51	\$1,148,243.60
25	Mar-12	\$281,517,644.77	30.35%	\$2,173,900.93	\$1,570,019.98	\$349,621.54	\$536,560.81	\$1,242,385.12
26	Apr-12	\$270,427,291.06	30.35%	\$2,231,720.06	\$892,127.81	\$771,970.41	\$404,931.48	\$1,365,021.61
27	May-12	\$262,918,785.28	30.08%	\$2,329,032.04	\$1,139,046.48	\$426,142.84	\$284,222.43	\$1,402,400.06
28	Jun-12	\$254,550,277.59	29.85%	\$2,357,330.41	\$1,282,120.29	\$219,493.86	\$324,975.57	\$1,430,613.20
29	Jul-12	\$244,278,651.00	29.76%	\$2,370,873.01	\$1,396,474.79	\$137,952.80	\$134,474.52	\$1,630,515.64
30	Aug-12	\$235,649,759.90	29.66%	\$2,497,603.13	\$1,611,354.75	\$286,317.88	\$52,908.31	\$1,296,547.53
31	Sep-12	\$224,127,460.22	29.17%	\$2,493,035.74	\$1,264,216.30	\$561,273.48	\$160,486.41	\$1,191,457.45
32	Oct-12	\$205,537,780.57	29.18%	\$2,502,202.46	\$1,506,753.25	\$460,471.61	\$91,569.38	\$1,113,969.68
33	Nov-12	\$186,238,132.49	29.27%	\$2,494,174.80	\$1,368,938.59	\$334,346.81	\$152,397.36	\$1,013,041.31
34	Dec-12	\$159,341,472.32	29.51%	\$2,579,300.78	\$1,330,271.22	\$448,154.20	\$121,814.81	\$923,296.18

## CNH Equipment Trust 2010-B

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	June 30, 2010	<b>Agricultural</b>	<b>95.00%</b>	Annual	71.82%
Closing Date	August 12, 2010	New	52.18%	Semiannual	3.57%
Initial Aggregate Statistical Contract Value (1)(4)	\$763,883,963.70	Used	42.82%	Quarterly	0.56%
Number of Receivables	18,107	<b>Construction</b>	<b>5.00%</b>	Monthly	20.06%
Weighted Average Adjusted APR	3.58%	New	3.14%	Other	3.99%
Weighted Average Remaining Term	54.85 months	Used	1.86%		
Weighted Average Original Term	57.36 months	<b>Consumer</b>	<b>0.00%</b>		
Average Statistical Contract Value	\$42,187.22	New	0.00%	<b>Geographic Distribution (Top 5) (3)</b>	
Weighted Average Age of Contract	2.51 months	Used	0.00%	Illinois	8.90%
Weighted Average Advance Rate (2)	84.85%			Texas	6.10%
				Iowa	5.94%
				Minnesota	5.84%
				Arkansas	4.99%

#### Months

<u>from</u> <b>Cutoff</b>	<u>Date</u>	<u>End-of-Month</u> <b>Aggregate Statistical</b> <b>Contract Value (1) (4)</b>	<u>Life-to-Date</u> <b>Prepayment</b> <b>Factor (5)</b>	<u>Cumulative Net</u> <b>Losses (6)</b>	<u>Delinquencies (7)</u>			
					<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91-120 Days</b>	<b>121+ Days</b>
2	Aug-10	\$747,066,587.39	11.29%	\$5,245.12	\$769,931.60	\$208,037.86	\$ 0	\$ 0
3	Sep-10	\$735,195,931.30	12.13%	\$5,302.31	\$1,716,828.73	\$138,136.67	\$68,154.26	\$ 0
4	Oct-10	\$723,281,051.93	12.77%	\$38,284.06	\$2,162,073.33	\$292,736.77	\$107,361.90	\$68,837.13
5	Nov-10	\$705,470,561.69	14.51%	\$68,035.06	\$1,629,079.60	\$671,575.45	\$156,278.82	\$137,893.73
6	Dec-10	\$677,823,007.28	17.69%	\$108,605.80	\$1,241,196.80	\$415,976.32	\$346,171.89	\$209,254.97
7	Jan-11	\$655,526,686.29	19.47%	\$177,937.61	\$2,248,235.39	\$297,542.66	\$192,902.05	\$242,372.77
8	Feb-11	\$627,103,593.31	20.07%	\$186,298.48	\$2,318,304.77	\$782,790.09	\$38,275.90	\$246,248.05
9	Mar-11	\$568,151,936.84	22.39%	\$444,193.63	\$1,928,504.98	\$1,115,545.53	\$499,514.01	\$235,663.31
10	Apr-11	\$524,863,838.37	23.85%	\$412,682.97	\$3,847,701.26	\$792,888.54	\$466,241.14	\$519,850.63
11	May-11	\$486,803,915.00	24.94%	\$468,263.84	\$3,158,050.87	\$2,826,834.14	\$346,630.48	\$986,559.38
12	Jun-11	\$459,791,764.82	25.18%	\$541,653.35	\$3,078,375.73	\$1,228,130.53	\$1,233,267.46	\$1,156,914.30
13	Jul-11	\$450,415,964.10	24.64%	\$666,274.67	\$2,806,396.78	\$2,205,192.44	\$487,502.28	\$2,006,383.21
14	Aug-11	\$439,449,613.38	24.46%	\$1,033,160.34	\$1,301,778.37	\$638,426.05	\$1,700,379.62	\$1,932,931.93
15	Sep-11	\$428,933,599.40	24.12%	\$1,180,339.72	\$1,636,815.54	\$259,581.73	\$654,556.32	\$2,067,013.25
16	Oct-11	\$419,477,906.67	23.79%	\$1,324,031.76	\$1,415,106.68	\$1,156,401.26	\$171,642.89	\$1,569,528.73
17	Nov-11	\$408,911,702.03	22.24%	\$1,379,486.56	\$1,078,913.57	\$682,867.91	\$769,730.00	\$817,204.99
18	Dec-11	\$396,242,098.23	22.14%	\$1,474,668.73	\$2,303,413.18	\$487,213.53	\$173,299.66	\$785,911.86
19	Jan-12	\$383,580,563.16	22.34%	\$1,615,415.77	\$818,446.91	\$1,393,510.32	\$233,013.71	\$647,204.53
20	Feb-12	\$363,673,249.92	22.49%	\$1,732,247.21	\$1,655,576.98	\$498,759.54	\$388,360.01	\$528,439.80
21	Mar-12	\$332,084,217.23	22.20%	\$1,747,084.12	\$1,903,167.19	\$1,190,618.26	\$243,660.41	\$597,829.43
22	Apr-12	\$305,597,239.31	22.38%	\$1,755,566.26	\$2,240,589.95	\$534,581.89	\$33,433.80	\$402,959.48
23	May-12	\$279,918,943.96	22.92%	\$1,807,748.32	\$2,098,044.37	\$778,479.51	\$187,290.72	\$355,847.29
24	Jun-12	\$261,391,666.69	23.10%	\$1,935,499.67	\$2,286,756.50	\$853,368.63	\$367,513.49	\$487,172.52
25	Jul-12	\$254,988,304.82	22.96%	\$1,935,764.76	\$2,004,436.44	\$1,090,819.41	\$278,738.51	\$469,778.43
26	Aug-12	\$247,490,819.72	23.03%	\$2,098,457.19	\$1,598,752.95	\$488,469.74	\$567,652.17	\$491,106.65
27	Sep-12	\$241,676,166.25	22.75%	\$2,120,871.82	\$1,367,051.93	\$477,869.81	\$285,547.75	\$813,351.27
28	Oct-12	\$234,389,189.57	22.79%	\$2,166,866.59	\$1,922,338.42	\$487,906.44	\$148,819.83	\$585,927.11
29	Nov-12	\$226,858,282.75	22.76%	\$2,204,184.84	\$1,414,983.21	\$1,429,926.42	\$174,343.26	\$578,795.69
30	Dec-12	\$216,114,968.28	23.07%	\$2,227,969.38	\$1,208,730.17	\$543,296.04	\$225,385.01	\$1,174,234.20



## CNH Equipment Trust 2010-C

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	October 31, 2010	<b>Agricultural</b>	<b>94.92%</b>	Annual	72.31%
Closing Date	November 17, 2010	New	47.63%	Semiannual	2.66%
Initial Aggregate Statistical Contract Value (1)(4)	\$896,495,329.06	Used	47.29%	Quarterly	0.71%
Number of Receivables	23,541	<b>Construction</b>	<b>5.08%</b>	Monthly	16.06%
Weighted Average Adjusted APR	3.67%	New	3.34%	Other	8.27%
Weighted Average Remaining Term	53.37 months	Used	1.73%		
Weighted Average Original Term	58.65 months	<b>Consumer</b>	<b>0.00%</b>		
Average Statistical Contract Value	\$38,082.30	New	0.00%	<b>Geographic Distribution (Top 5) (3)</b>	
Weighted Average Age of Contract	5.28 months	Used	0.00%	Illinois	9.72%
Weighted Average Advance Rate (2)	82.32%			Iowa	7.84%
				Minnesota	7.03%
				Texas	5.33%
				North Dakota	5.21%

### Months

<u>Cutoff</u>	<u>Date</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Cumulative Net</u>	<u>Delinquencies (7)</u>					
		<u>Aggregate Statistical</u>	<u>Prepayment</u>		<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>121+ Days</u>	
		<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>							
1	Nov-10	\$881,984,645.91	11.97%	\$691.55	\$1,231,979.28	\$	0	\$	0	
2	Dec-10	\$856,784,287.10	16.26%	\$18,857.07	\$1,275,569.02	\$498,182.09	\$	0	\$	0
3	Jan-11	\$833,032,235.17	18.42%	\$42,816.70	\$2,281,819.23	\$260,404.33	\$370,102.12	\$	0	
4	Feb-11	\$820,508,352.09	16.71%	\$100,754.66	\$1,401,157.29	\$525,515.80	\$454,821.73	\$62,152.85		
5	Mar-11	\$804,268,186.82	16.38%	\$94,980.88	\$1,428,549.69	\$230,854.45	\$230,026.61	\$454,137.02		
6	Apr-11	\$787,757,509.78	15.93%	\$93,061.64	\$2,441,027.99	\$329,931.78	\$156,738.58	\$541,487.68		
7	May-11	\$769,437,443.04	16.16%	\$153,544.44	\$1,973,100.77	\$644,510.24	\$177,999.82	\$558,526.10		
8	Jun-11	\$741,115,950.32	15.85%	\$183,281.15	\$1,287,340.65	\$341,655.72	\$289,429.02	\$601,240.09		
9	Jul-11	\$695,138,039.43	17.19%	\$189,132.79	\$2,916,430.27	\$226,061.80	\$101,303.59	\$517,295.13		
10	Aug-11	\$632,893,263.35	19.81%	\$276,524.76	\$2,311,250.42	\$742,771.82	\$28,849.31	\$500,016.40		
11	Sep-11	\$561,153,311.09	23.64%	\$308,668.63	\$2,487,678.08	\$655,285.49	\$128,123.65	\$500,387.03		
12	Oct-11	\$521,157,243.34	25.02%	\$383,355.69	\$2,286,876.79	\$1,022,512.58	\$280,088.52	\$481,319.34		
13	Nov-11	\$504,764,637.01	23.46%	\$500,285.27	\$1,662,955.31	\$632,433.60	\$431,291.54	\$721,677.65		
14	Dec-11	\$484,637,960.17	23.57%	\$637,532.42	\$2,368,900.60	\$425,703.76	\$188,599.44	\$822,663.36		
15	Jan-12	\$469,368,048.15	23.64%	\$604,397.42	\$1,937,519.27	\$686,077.71	\$392,037.27	\$777,194.63		
16	Feb-12	\$459,372,533.62	23.28%	\$699,358.11	\$684,439.07	\$500,281.54	\$241,119.55	\$842,607.30		
17	Mar-12	\$446,931,908.19	23.25%	\$761,515.78	\$1,043,454.96	\$199,544.69	\$269,885.13	\$884,205.80		
18	Apr-12	\$436,769,948.96	22.97%	\$743,197.67	\$1,295,044.37	\$217,629.27	\$87,601.37	\$921,404.59		
19	May-12	\$426,212,333.21	22.91%	\$789,530.52	\$712,443.03	\$529,891.69	\$92,541.69	\$705,283.48		
20	Jun-12	\$411,454,145.85	22.28%	\$818,704.93	\$760,895.58	\$142,893.01	\$243,414.99	\$703,563.18		
21	Jul-12	\$382,754,775.97	22.52%	\$800,249.76	\$1,372,350.74	\$112,999.04	\$28,654.07	\$711,917.55		
22	Aug-12	\$348,730,849.91	22.84%	\$889,283.20	\$2,166,489.70	\$482,631.75	\$44,469.45	\$580,637.05		
23	Sep-12	\$317,087,616.90	22.86%	\$895,089.91	\$2,570,521.64	\$945,317.50	\$225,042.51	\$574,719.97		
24	Oct-12	\$290,630,729.55	23.64%	\$974,321.76	\$2,216,111.91	\$1,039,388.90	\$495,185.50	\$484,978.99		
25	Nov-12	\$277,822,558.69	24.09%	\$989,237.43	\$1,770,816.87	\$597,351.18	\$320,372.62	\$891,485.28		
26	Dec-12	\$265,225,537.91	24.20%	\$1,061,810.05	\$1,061,388.93	\$604,521.61	\$230,154.94	\$868,166.21		

## CNH Equipment Trust 2011-A

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	March 31, 2011	<b>Agricultural</b>	<b>95.83%</b>	Annual	79.06%
Closing Date	May 12, 2011	New	42.65%	Semiannual	2.35%
Initial Aggregate Statistical Contract Value (1)(4)	\$1,029,582,382.75	Used	53.17%	Quarterly	0.76%
Number of Receivables	19,301	<b>Construction</b>	<b>4.17%</b>	Monthly	11.79%
Weighted Average Adjusted APR	3.37%	New	2.76%	Other	6.05%
Weighted Average Remaining Term	54.58 months	Used	1.41%		
Weighted Average Original Term	59.21 months	<b>Consumer</b>	<b>0.00%</b>	<b>Geographic Distribution (Top 5) (3)</b>	
Average Statistical Contract Value	\$53,343.47	New	0.00%	Illinois	10.60%
Weighted Average Age of Contract	4.63 months	Used	0.00%	Minnesota	8.73%
Weighted Average Advance Rate (2)	81.71%			Iowa	8.10%
				North Dakota	6.40%
				Indiana	5.53%

### Months

<u>from</u> <b>Cutoff</b>	<u>Date</u>	<u>End-of-Month</u> <b>Aggregate Statistical</b> <b>Contract Value (1) (4)</b>	<u>Life-to-Date</u> <b>Prepayment</b> <b>Factor (5)</b>	<u>Cumulative Net</u> <b>Losses (6)</b>	<u>Delinquencies (7)</u>			
					<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91-120 Days</b>	<b>121+ Days</b>
2	May-11	\$1,010,982,247.93	9.16%	\$ 0	\$807,612.64	\$892,777.74	\$ 0	\$ 0
3	Jun-11	\$999,487,075.89	9.45%	\$59,641.83	\$775,801.15	\$284,813.44	\$60,199.30	\$ 0
4	Jul-11	\$988,401,142.14	9.84%	\$130,902.49	\$1,187,655.43	\$45,172.71	\$213,964.06	\$16,211.74
5	Aug-11	\$969,867,946.20	11.82%	\$80,742.26	\$1,236,967.95	\$221,206.66	\$20,704.40	\$204,505.36
6	Sep-11	\$954,275,435.90	12.57%	\$97,142.41	\$696,865.28	\$101,975.28	\$29,044.29	\$169,819.55
7	Oct-11	\$915,397,075.37	14.73%	\$144,154.71	\$1,298,665.12	\$159,781.79	\$45,185.04	\$146,993.71
8	Nov-11	\$842,932,578.86	16.81%	\$220,996.50	\$947,582.75	\$168,096.57	\$76,739.41	\$109,970.39
9	Dec-11	\$736,628,943.07	22.31%	\$276,514.52	\$1,148,106.15	\$377,662.18	\$83,524.09	\$179,701.18
10	Jan-12	\$652,175,001.47	27.59%	\$294,391.50	\$1,984,011.78	\$344,345.46	\$217,795.89	\$192,737.84
11	Feb-12	\$604,309,163.73	28.45%	\$239,451.96	\$1,877,575.49	\$905,379.94	\$97,632.51	\$185,878.60
12	Mar-12	\$564,869,884.81	28.91%	\$320,676.30	\$2,171,051.47	\$1,188,433.56	\$16,069.62	\$345,488.91
13	Apr-12	\$552,150,686.22	28.27%	\$313,891.37	\$1,363,591.33	\$453,445.93	\$485,886.77	\$182,655.99
14	May-12	\$542,558,406.48	27.47%	\$420,276.31	\$592,795.65	\$321,464.11	\$236,646.63	\$503,090.43
15	Jun-12	\$532,509,080.66	26.77%	\$438,874.83	\$926,681.26	\$90,636.10	\$224,101.07	\$579,133.98
16	Jul-12	\$524,463,989.47	26.02%	\$470,433.58	\$1,085,217.99	\$279,023.12	\$7,510.68	\$489,502.10
17	Aug-12	\$515,309,415.34	25.49%	\$526,239.52	\$1,584,445.60	\$227,055.26	\$168,033.38	\$326,560.86
18	Sep-12	\$507,819,032.04	24.83%	\$544,981.69	\$1,141,130.17	\$884,856.10	\$173,365.78	\$421,561.63
19	Oct-12	\$485,988,738.77	24.81%	\$548,952.25	\$913,143.01	\$240,860.78	\$691,906.07	\$418,900.95
20	Nov-12	\$454,402,324.69	24.80%	\$575,724.67	\$2,306,458.33	\$570,985.52	\$95,603.62	\$519,676.04
21	Dec-12	\$402,620,357.99	25.35%	\$642,582.95	\$1,615,042.47	\$463,697.73	\$190,377.82	\$511,991.96

## CNH Equipment Trust 2011-B

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>
Cutoff Date	August 31, 2011	<b>Agricultural</b>	<b><u>94.95%</u></b>	Annual 73.01%
Closing Date	September 21, 2011	New	47.74%	Semiannual 3.06%
Initial Aggregate Statistical Contract Value (1)(4)	\$897,044,856.46	Used	47.21%	Quarterly 0.76%
Number of Receivables	22,349	<b>Construction</b>	<b><u>5.05%</u></b>	Monthly 18.08%
Weighted Average Adjusted APR	3.40%	New	3.48%	Other 5.09%
Weighted Average Remaining Term	52.16 months	Used	1.57%	
Weighted Average Original Term	58.43 months	<b>Consumer</b>	<b><u>0.00%</u></b>	<b>Geographic Distribution (Top 5) (3)</b>
Average Statistical Contract Value	\$40,138.03	New	0.00%	Illinois 8.34%
Weighted Average Age of Contract	6.27 months	Used	0.00%	Iowa 6.58%
Weighted Average Advance Rate (2)	84.03%			Minnesota 6.58%
				North Dakota 5.46%
				Texas 4.60%

#### Months

<u>Cutoff</u>	<u>from</u> <u>Date</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Cumulative Net</u>	<u>Delinquencies (7)</u>			
		<u>Aggregate Statistical</u> <u>Contract Value (1) (4)</u>	<u>Prepayment</u> <u>Factor (5)</u>		<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>
1	Sep-11	\$882,667,799.23	12.20%	\$32,208.64	\$713,456.92	\$ 0	\$ 0	\$ 0
2	Oct-11	\$865,289,867.99	12.74%	\$36,806.07	\$1,331,774.85	\$130,422.31	\$ 0	\$ 0
3	Nov-11	\$840,353,401.78	14.95%	\$26,281.34	\$570,088.69	\$929,964.69	\$24,090.73	\$ 0
4	Dec-11	\$801,348,792.21	18.79%	\$59,834.48	\$741,255.54	\$64,222.78	\$578,144.00	\$47,302.40
5	Jan-12	\$770,785,775.44	20.74%	\$112,417.87	\$754,844.86	\$428,452.87	\$88,078.91	\$581,246.91
6	Feb-12	\$745,134,614.48	21.49%	\$180,075.55	\$833,598.09	\$206,597.31	\$227,843.09	\$547,524.71
7	Mar-12	\$705,798,737.65	22.05%	\$243,103.43	\$538,971.98	\$108,809.13	\$127,075.58	\$613,722.90
8	Apr-12	\$664,125,533.40	23.72%	\$259,251.16	\$998,278.48	\$106,321.11	\$56,945.07	\$717,140.42
9	May-12	\$622,733,838.20	23.54%	\$290,029.51	\$1,394,636.36	\$297,379.51	\$78,722.16	\$655,214.78
10	Jun-12	\$579,219,912.83	24.04%	\$297,903.00	\$1,804,857.31	\$736,105.60	\$231,474.69	\$685,790.15
11	Jul-12	\$547,588,256.68	23.16%	\$334,648.62	\$2,129,841.57	\$523,554.96	\$572,225.37	\$719,180.85
12	Aug-12	\$527,126,013.78	23.11%	\$397,290.78	\$1,775,912.61	\$1,318,134.36	\$461,081.76	\$884,486.77
13	Sep-12	\$514,783,433.88	22.64%	\$428,047.24	\$2,315,982.05	\$540,303.89	\$783,218.44	\$1,023,282.95
14	Oct-12	\$499,263,352.05	22.67%	\$453,275.95	\$730,073.53	\$1,085,869.69	\$361,643.66	\$1,334,718.20
15	Nov-12	\$484,095,887.38	22.38%	\$507,183.24	\$816,963.28	\$158,056.20	\$995,534.44	\$1,407,269.57
16	Dec-12	\$459,544,158.38	22.84%	\$571,471.70	\$738,025.26	\$194,442.47	\$291,661.83	\$1,345,281.21

## CNH Equipment Trust 2011-C

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>
Cutoff Date	October 31, 2011	<b>Agricultural</b>	<b>94.99%</b>	Annual 74.61%
Closing Date	December 14, 2011	New	43.57%	Semiannual 2.25%
Initial Aggregate Statistical Contract Value (1)(4)	\$833,012,592.15	Used	51.42%	Quarterly 0.76%
Number of Receivables	14,640	<b>Construction</b>	<b>5.01%</b>	Monthly 13.71%
Weighted Average Adjusted APR	3.78%	New	3.42%	Other 8.67%
Weighted Average Remaining Term	55.72 months	Used	1.59%	
Weighted Average Original Term	58.70 months	<b>Consumer</b>	<b>0.00%</b>	<b>Geographic Distribution (Top 5) (3)</b>
Average Statistical Contract Value	\$56,899.77	New	0.00%	Illinois 9.11%
Weighted Average Age of Contract	2.98 months	Used	0.00%	Iowa 8.33%
Weighted Average Advance Rate (2)	84.03%			Minnesota 7.16%
				North Dakota 5.26%
				Indiana 5.13%

#### Months

<u>from</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Delinquencies (7)</u>						
<u>Cutoff</u>	<u>Aggregate Statistical</u>	<u>Prepayment</u>	<u>Cumulative Net</u>						
<u>Date</u>	<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>121+ Days</u>		
2	Dec-11	\$793,594,225.56	19.42%	\$5,787.45	\$794,953.07	\$77,567.32	\$ 0	\$ 0	\$ 0
3	Jan-12	\$772,168,348.68	20.54%	\$9,220.28	\$780,876.56	\$104,620.10	\$33,998.88	\$ 0	\$ 0
4	Feb-12	\$758,476,410.36	18.82%	\$22,152.04	\$1,024,591.73	\$89,595.30	\$52,629.54	\$ 0	\$ 0
5	Mar-12	\$740,660,909.27	18.25%	\$34,991.10	\$744,847.46	\$537,826.01	\$51,872.98	\$ 0	\$ 0
6	Apr-12	\$724,155,332.15	17.88%	\$66,520.66	\$739,021.27	\$204,312.71	\$279,858.94	\$13,126.44	\$ 0
7	May-12	\$707,257,371.91	17.66%	\$121,588.23	\$649,356.22	\$179,161.24	\$323,915.96	\$68,230.73	\$ 0
8	Jun-12	\$691,265,567.49	17.55%	\$146,227.31	\$1,135,215.74	\$88,517.20	\$259,660.26	\$201,688.43	\$ 0
9	Jul-12	\$666,571,857.26	18.62%	\$160,759.22	\$1,364,685.92	\$141,242.58	\$41,676.31	\$380,508.10	\$ 0
10	Aug-12	\$606,477,461.34	22.01%	\$239,586.77	\$1,342,983.75	\$460,671.04	\$68,373.44	\$235,033.70	\$ 0
11	Sep-12	\$550,736,569.82	23.75%	\$311,580.59	\$3,178,382.77	\$388,574.58	\$323,512.36	\$162,500.61	\$ 0
12	Oct-12	\$500,562,056.43	24.50%	\$335,372.62	\$1,729,338.88	\$597,834.63	\$281,975.00	\$379,168.76	\$ 0
13	Nov-12	\$482,309,433.46	24.63%	\$396,547.48	\$1,781,787.22	\$784,823.07	\$401,923.36	\$318,340.05	\$ 0
14	Dec-12	\$463,680,907.12	24.73%	\$407,446.91	\$1,859,861.89	\$735,095.16	\$796,876.27	\$520,913.32	\$ 0

## CNH Equipment Trust 2012-A

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	February 29, 2012	<b>Agricultural</b>	<b>92.62%</b>	Annual	78.70%
Closing Date	March 21, 2012	New	45.25%	Semiannual	2.34%
Initial Aggregate Statistical Contract Value (1)(4)	\$1,024,263,831.22	Used	47.38%	Quarterly	0.70%
Number of Receivables	16,170	<b>Construction</b>	<b>7.38%</b>	Monthly	12.47%
Weighted Average Adjusted APR	3.38%	New	5.76%	Other	5.79%
Weighted Average Remaining Term	54.41 months	Used	1.61%		
Weighted Average Original Term	58.78 months	<b>Consumer</b>	<b>0.00%</b>	<b>Geographic Distribution (Top 5) (3)</b>	
Average Statistical Contract Value	\$63,343.47	New	0.00%	Iowa	9.58%
Weighted Average Age of Contract	4.37 months	Used	0.00%	Illinois	9.20%
Weighted Average Advance Rate (2)	81.56%			Minnesota	8.24%
				North Dakota	6.87%
				Nebraska	5.71%

#### Months

<u>Months from Cutoff Date</u>	<u>Date</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Cumulative Net</u>	<u>Delinquencies (7)</u>			
		<u>Aggregate Statistical Contract Value (1) (4)</u>	<u>Prepayment Factor (5)</u>		<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>
1	Mar-12	\$1,011,396,295.21	10.63%	\$ 0	\$426,603.21	\$ 0	\$ 0	\$ 0
2	Apr-12	\$998,766,145.55	10.15%	\$ 0	\$400,881.10	\$12,093.33	\$ 0	\$ 0
3	May-12	\$988,382,822.29	9.24%	\$6,553.78	\$274,992.47	\$18,888.55	\$8,310.01	\$ 0
4	Jun-12	\$972,035,899.98	10.34%	\$14,538.55	\$471,200.15	\$106,132.79	\$13,120.09	\$4,446.39
5	Jul-12	\$957,775,531.55	10.62%	\$25,698.77	\$498,452.71	\$8,166.38	\$25,388.96	\$72,480.46
6	Aug-12	\$938,806,718.68	11.89%	\$19,687.28	\$423,573.30	\$135,706.02	\$914.58	\$72,460.53
7	Sep-12	\$920,884,492.68	12.62%	\$17,096.37	\$838,987.92	\$74,889.97	\$62,044.23	\$46,967.93
8	Oct-12	\$876,255,588.45	16.54%	\$24,938.54	\$411,732.56	\$219,584.95	\$151,694.98	\$81,938.26
9	Nov-12	\$788,330,892.88	21.16%	\$30,614.86	\$763,919.44	\$35,088.76	\$155,758.61	\$166,752.46
10	Dec-12	\$653,592,579.99	29.41%	\$85,589.16	\$2,819,777.93	\$204,011.20	\$17,015.39	\$265,291.02

## CNH Equipment Trust 2012-B

### Original Pool Characteristics as of the Cutoff Date

Cutoff Date	May 31, 2012	<b>Equipment Types (3)(8)</b>	<b>Agricultural</b>	<b>93.59%</b>	<b>Payment Frequencies (3)(8)</b>	Annual	76.22%
Closing Date	June 20, 2012		New	45.08%		Semiannual	2.94%
Initial Aggregate Statistical Contract Value (1)(4)	\$966,464,685.94		Used	48.51%		Quarterly	0.82%
Number of Receivables	15,629	<b>Construction</b>		<b>6.41%</b>		Monthly	16.40%
Weighted Average Adjusted APR	3.45%		New	4.70%		Other	3.62%
Weighted Average Remaining Term	58.20 months		Used	1.71%			
Weighted Average Original Term	61.06 months	<b>Consumer</b>		<b>0.00%</b>	<b>Geographic Distribution (Top 5) (3)</b>		
Average Statistical Contract Value	\$61,837.91		New	0.00%		Illinois	7.02%
Weighted Average Age of Contract	2.86 months		Used	0.00%		Minnesota	6.92%
Weighted Average Advance Rate (2)	85.41%					North Dakota	6.46%
						Iowa	6.15%
						Texas	5.11%

#### Months

<u>from</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Delinquencies (7)</u>						
<u>Cutoff</u>	<u>Aggregate Statistical</u>	<u>Prepayment</u>	<u>Cumulative Net</u>						
<u>Date</u>	<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>121+ Days</u>		
1	Jun-12	\$955,051,563.07	10.95%	\$287,157.44	\$166,147.42	\$ 0	\$ 0	\$ 0	\$ 0
2	Jul-12	\$944,054,774.64	10.08%	\$6,078.69	\$453,873.85	\$46,724.49	\$ 0	\$ 0	\$ 0
3	Aug-12	\$929,740,596.80	10.85%	\$32,264.52	\$474,289.05	\$123,713.60	\$ 0	\$ 0	\$ 0
4	Sep-12	\$914,143,318.96	11.63%	\$32,310.96	\$871,842.74	\$98,965.12	\$56,020.21	\$ 0	\$ 0
5	Oct-12	\$893,977,856.79	13.11%	\$58,481.49	\$663,724.97	\$115,478.08	\$48,624.23	\$22,965.90	\$ 0
6	Nov-12	\$866,133,743.49	15.25%	\$77,103.29	\$1,664,155.70	\$296,107.68	\$64,032.11	\$71,644.05	\$ 0
7	Dec-12	\$825,502,756.24	18.57%	\$339,974.52	\$812,098.41	\$873,089.16	\$149,097.30	\$109,768.01	\$ 0

## CNH Equipment Trust 2012-C

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	August 31, 2012	<b>Agricultural</b>	<b><u>91.98%</u></b>	Annual	70.18%
Closing Date	September 26, 2012	New	46.95%	Semiannual	2.63%
Initial Aggregate Statistical Contract Value (1)(4)	\$765,252,789.88	Used	45.03%	Quarterly	0.86%
Number of Receivables	13,656	<b>Construction</b>	<b><u>8.02%</u></b>	Monthly	17.76%
Weighted Average Adjusted APR	3.190%	New	5.58%	Other	8.56%
Weighted Average Remaining Term	56.52 months	Used	2.44%		
Weighted Average Original Term	59.28 months	<b>Consumer</b>	<b><u>0.00%</u></b>	<b>Geographic Distribution (Top 5) (3)</b>	
Average Statistical Contract Value	\$56,037.84	New	0.00%	Minnesota	7.18%
Weighted Average Age of Contract	2.76 months	Used	0.00%	Iowa	7.00%
Weighted Average Advance Rate (2)	84.97%			Illinois	6.82%
				North Dakota	6.70%
				Texas	5.32%

#### Months

<u>from</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Delinquencies (7)</u>						
<u>Cutoff</u>	<u>Aggregate Statistical</u>	<u>Prepayment</u>	<u>Cumulative Net</u>						
<u>Date</u>	<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>121+ Days</u>		
1	Sep-12	\$749,128,621.40	19.52%	\$83.05	\$906,399.76	\$ 0	\$ 0	\$ 0	\$ 0
2	Oct-12	\$738,245,693.40	15.66%	\$83.05	\$834,783.15	\$117,079.58	\$ 0	\$ 0	\$ 0
3	Nov-12	\$723,068,429.44	15.65%	\$13,575.80	\$817,554.21	\$381,040.09	\$ 0	\$ 0	\$ 0
4	Dec-12	\$695,775,209.78	18.74%	\$13,575.80	\$845,186.26	\$130,759.65	\$356,038.05	\$ 0	\$ 0

## CNH Equipment Trust 2012-D

### Original Pool Characteristics as of the Cutoff Date

		<b>Equipment Types (3)(8)</b>		<b>Payment Frequencies (3)(8)</b>	
Cutoff Date	October 31, 2012	<b>Agricultural</b>	<b><u>93.88%</u></b>	Annual	71.92%
Closing Date	November 21, 2012	New	50.28%	Semiannual	2.05%
Initial Aggregate Statistical Contract Value (1)(4)	\$693,127,163.49	Used	43.60%	Quarterly	0.87%
Number of Receivables	13,832	<b>Construction</b>	<b><u>6.12%</u></b>	Monthly	14.71%
Weighted Average Adjusted APR	3.15%	New	4.17%	Other	10.46%
Weighted Average Remaining Term	55.12 months	Used	1.95%		
Weighted Average Original Term	59.86 months	<b>Consumer</b>	<b><u>0.00%</u></b>	<b>Geographic Distribution (Top 5) (3)</b>	
Average Statistical Contract Value	\$50,110.41	New	0.00%	Illinois	8.37%
Weighted Average Age of Contract	4.74 months	Used	0.00%	Iowa	8.33%
Weighted Average Advance Rate (2)	83.57%			Minnesota	7.60%
				North Dakota	5.25%
				Indiana	5.06%

#### Months

<u>from</u>	<u>to</u>	<u>End-of-Month</u>	<u>Life-to-Date</u>	<u>Aggregate Statistical</u>	<u>Prepayment</u>	<u>Cumulative Net</u>	<u>Delinquencies (7)</u>					
							<u>Contract Value (1) (4)</u>	<u>Factor (5)</u>	<u>Losses (6)</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>
1	Nov-12	\$679,701,172.66	14.79%	\$	0	\$738,874.43	\$	0	\$	0	\$	0
2	Dec-12	\$658,232,203.28	19.35%	\$2.00	\$1,854,667.82	\$123,160.59	\$	0	\$	0	\$	0



# **CNH Equipment Trust 2013-A**

Asset Backed Notes

# **CNH Capital Receivables LLC**

Depositor

**CNH Capital America LLC**

Sponsor and Originator

**New Holland Credit Company, LLC**

Servicer

\$256,800,000 Class A-1 Notes

\$380,800,000 Class A-2 Notes

\$398,000,000 Class A-3 Notes

\$188,506,000 Class A-4 Notes

\$28,176,000 Class B Notes

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**PROSPECTUS SUPPLEMENT**

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## *Underwriters of the Class A Notes*

**RBS**

**Barclays**

**SOCIETE GENERALE**

**Banca IMI**

**BNP PARIBAS**

**BofA Merrill Lynch**

## *Joint Bookrunners of the Class B Notes*

**RBS**

**Barclays**

**SOCIETE GENERALE**

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information.

We are not offering the notes in any state or jurisdiction where the offer is not permitted. Dealers will deliver a prospectus supplement and prospectus when acting as underwriters of the offered notes and with respect to their unsold allotments or subscriptions. In addition, all dealers selling the offered notes will deliver a prospectus supplement and prospectus until 90 days after the date of this prospectus.