

FROM: ALBA LEASING S.P.A.
TO: ACCOUNT BANK
COMPUTATION AGENT
CORPORATE SERVICER
ISSUER
PRINCIPAL PAYING AGENT
MOODYS
DBRS
SCOPE
REPRESENTATIVE OF NOTEHOLDERS
INITIAL SENIOR NOTES SUBSCRIBER



QUARTERLY SETTLEMENT REPORT - ALBA 10 SPV

QUARTERLY SETTLEMENT REPORT DATE

05/04/2019

QUARTERLY SETTLEMENT PERIOD

13/10/2018 31/03/2019

QUARTERLY INTEREST PERIOD

29/11/2018 29/04/2019

QUARTERLY PAYMENT DATE

29/04/2019

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1) COLLECTIONS

1) Amount Collected

- 1.1 Instalments
- 1.2 Recoveries
- 1.3 Prepayments
- 1.4 Late charges
- 1.5 Others

Total

Principal	Interest	Total
64.245.734,80	7.335.353,88	71.581.088,68
172.000,69	13.777,63	185.778,32
3.619.707,95	50.149,85	3.669.857,80
-	829,02	829,02
-	-	-
68.037.443,44	7.400.110,38	75.437.553,82

2) Receivables Purchased by the Seller

501.998,84	-	501.998,84
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3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 15)

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4) Total Available Cash

68.539.442,28	7.400.110,38	75.939.552,66
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5) Interest accrued on Eligible Investments

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6) Collected Residual Value to be repaid to the Originator

6.380,00

7) Collected Excess Indemnity Amount to be repaid to the Originator

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2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Portfolio situation as at the end of the relevant Quarterly Settlement Period

	Unpaid Principal Instalments (A)	Total principal instalments (B)	Residual Optional Instalment (C)	Outstanding Principal (D) = (B) - (C)	Outstanding Amount (A) + (D)	Total Portfolio including Residual Optional Instalment (A+B)
Performing Receivables	Pool 1	26.923,49	195.183.610,45	6.317.956,12	188.865.654,33	188.892.577,82
	Pool 2	30.457,80	506.992.745,01	7.434.410,73	499.558.334,28	499.588.792,08
	Pool 3	766,46	199.802.277,38	22.246.564,13	177.555.713,25	177.556.479,71
	Pool 4	-	11.999.195,40	327.706,63	11.671.488,77	11.671.488,77
	Total	58.147,75	913.977.828,24	36.326.637,61	877.651.190,63	877.709.339,38
Delinquent Receivables	Pool 1	137.274,43	439.536,80	7.664,63	431.872,17	569.146,60
	Pool 2	62.871,78	802.542,41	11.960,76	790.581,65	853.453,43
	Pool 3	-	-	-	-	-
	Pool 4	-	-	-	-	-
	Total	200.146,21	1.242.079,21	19.625,39	1.222.453,82	1.422.600,03
Total Collateral Portfolio	Pool 1	164.197,92	195.623.147,25	6.325.620,75	189.297.526,50	189.461.724,42
	Pool 2	93.329,58	507.795.287,42	7.446.371,49	500.348.915,93	500.442.245,51
	Pool 3	766,46	199.802.277,38	22.246.564,13	177.555.713,25	177.556.479,71
	Pool 4	-	11.999.195,40	327.706,63	11.671.488,77	11.671.488,77
	Total	258.293,96	915.219.907,45	36.348.263,00	878.873.644,45	879.131.938,41
Defaulted Receivables	Pool 1	35.441,47	1.307.513,34	27.352,06	1.280.161,28	1.315.602,75
	Pool 2	137.689,57	2.852.493,77	42.528,89	2.809.964,88	2.947.654,45
	Pool 3	3.003,38	230.113,42	27.000,00	203.113,42	206.116,80
	Pool 4	-	-	-	-	-
	Total	176.134,42	4.390.120,53	96.880,95	4.293.239,58	4.469.374,00
Total Accounting Portfolio	Pool 1	199.639,39	196.930.660,59	6.352.972,81	190.577.687,78	190.777.327,17
	Pool 2	231.019,15	510.647.781,19	7.489.900,38	503.158.880,81	503.389.899,96
	Pool 3	3.769,84	200.032.390,80	22.273.564,13	177.759.826,67	177.762.596,51
	Pool 4	-	11.999.195,40	327.706,63	11.671.488,77	11.671.488,77
	Total	434.428,38	919.610.027,98	36.443.143,95	883.166.884,03	883.601.312,41

Unpaid Principal Instalments (A)								
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	7.135,75	5.905,05	19.494,63	104.739,00	-	-	137.274,43
	Pool 2	15.342,21	39.165,26	5.016,63	3.347,68	-	-	62.871,78
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	22.477,96	45.070,31	24.511,26	108.086,68	-	-	-

Total principal instalments (B)								
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	-	188.891,15	111.068,30	139.577,35	-	-	439.536,80
	Pool 2	-	489.226,92	147.597,08	165.718,41	-	-	802.542,41
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	-	678.118,07	258.665,38	305.295,76	-	-	-

Total Portfolio including Residual Optional Instalment (A+B)								
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	7.135,75	194.796,20	130.562,93	244.316,35	-	-	576.811,23
	Pool 2	15.342,21	528.392,18	152.613,71	169.066,09	-	-	865.414,19
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	22.477,96	723.188,38	283.176,64	413.382,44	-	-	-

Residual Optional Instalment (C)								
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total
Delinquent Receivables	Pool 1	-	2.570,40	3.030,71	2.063,52	-	-	7.664,63
	Pool 2	-	7.259,76	2.121,00	2.580,00	-	-	11.960,76
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	-	9.830,16	5.151,71	4.643,52	-	-	-

2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Accounting Portfolio Outstanding Principal by Residual Life

by status of contracts	RESIDUAL LIFE							Total
	Indeterminate	(0-1) month	(2-3) months	(4-6) months	(7-11) months	(1-5) years	more than 5 years	
Performing	-	-	-	43.235,35	380.577,22	623.402.239,70	253.825.138,36	877.651.190,63
Delinquent	-	-	-	-	-	1.164.082,22	58.371,60	1.222.453,82
Defaulted	-	-	-	-	-	4.006.161,29	287.078,29	4.293.239,58
Total	-	-	-	43.235,35	380.577,22	628.572.483,21	254.170.588,25	883.166.884,03

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	46.358.279,26	5,28%	93.935,74	7,68%	143.183,61	3,34%	46.595.398,61	5,28%
Floating	831.292.911,37	94,72%	1.128.518,08	92,32%	4.150.055,97	96,66%	836.571.485,42	94,72%
Euribor 1m	1.993.243,41	0,23%	-	0,00%	-	0,00%	1.993.243,41	0,23%
Euribor 3m	829.299.667,96	94,49%	1.128.518,08	92,32%	4.150.055,97	96,66%	834.578.242,01	94,50%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	877.651.190,63		1.222.453,82		4.293.239,58		883.166.884,03	

3) PORTFOLIO BREAKDOWN AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Concentration Risk for the Collateral Portfolio

	Top Lessees	% on the Collateral Portfolio Outstanding Principal
Top 1	7.900.252,22	0,90%
Top 10	54.048.614,52	6,15%
Top 50	152.169.618,55	17,31%
Top 100	216.043.372,70	24,58%
Collateral Portfolio Outstanding Principal	878.873.644,45	

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	144.261.739,78	16,41%
Southern Italy	174.815.763,32	19,89%
Others	559.796.141,35	63,69%
Collateral Portfolio Outstanding Principal	878.873.644,45	

Central Italy: Toscana, Marche, Umbria, Lazio

Southern Italy: Campania, Puglia, Basilicata, Molise, Abruzzo, Calabria, Sardegna, Sicilia

Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto, Friuli VG, Emilia Romagna

3) Weighted Average Residual Life for the Collateral Portfolio (in months)

66

4) Average Spread for the Collateral Portfolio of the Floating Rate contracts

	spread
Pool 1	2,92%
Pool 2	2,44%
Pool 3	2,15%
Pool 4	2,28%
TOTAL	2,48%

5) Collateral Portfolio Outstanding Principal and Minimum TAN of fix rate contracts

	Outstanding Principal	%	Weighted Average TAN
Collateral Portfolio Outstanding Principal	46.452.215,00	5,29%	2,11%

6) Collateral Portfolio Outstanding Principal by Origination Channel

Total Portfolio after Purchase	Outstanding Principal	%
Shareholder Banks	464.012.543,81	52,80%
Other	414.861.100,64	47,20%
Collateral Portfolio Outstanding Principal	878.873.644,45	

7) Collateral Portfolio Outstanding Principal by Leasing Product

	Outstanding Principal	%
Prestoleasing - Fidejussione DK	302.866.306,24	34,46%
Other	576.007.338,21	65,54%
Collateral Portfolio Outstanding Principal	878.873.644,45	

4) RATIOS

1) Gross Cumulative Default Ratio

Means on each Quarterly Settlement Date the ratio between: (a) the aggregate of the Outstanding Amount (as of the date on which the relevant Lease Contract have become Defaulted Lease Contract) related to all the Receivables comprised in the Portfolio arising from Lease Contracts which have become Defaulted Lease Contracts in the period starting from the Valuation Date (excluded) and ending on such Quarterly Settlement Date (included); and (b) the aggregate of the Outstanding Principal of the Receivables comprised in the Portfolio at the Valuation Date

	Limit	Cash Trapping Condition	Limit	Class C Notes Interest Subordination Event
4.671.683,04				
950.696.912,63				
0,4914%	1,75%	NO	10,00%	NO

Payment Date	Limit
April 2019	1,75%
July 2019	1,75%
October 2019	2,25%
January 2020	3,00%
April 2020	3,50%
July 2020	4,50%
October 2020	5,00%
January 2021	5,00%
April 2021	6,00%
Thereafter	6,00%

5) OTHER INFO (renegotiations and repurchased contracts)

1) Renegotiations of the relevant Quarterly Settlement Period

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

	N. of Contracts			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

1a) % Amount Renegotiated	0,00%
Outstanding Principal of renegotiated contracts	0
Initial Purchase Price of the Portfolio	950.696.912,63

1b) % N. of Contracts Renegotiated	0,00%
Number of renegotiated contracts	0
N. of Contracts of the Portfolio	11.512

2) Global Renegotiations

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

2a) % Amount Renegotiated	0,00%	Limit	Trigger
Outstanding Principal of renegotiated contracts	0	5,00%	NO
Initial Purchase Price of the Portfolio	950.696.912,63		

3) Repurchases of the relevant Quarterly Settlement Period

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts		473.626,92		

3a) % Amount Repurchased	0,05%	Limit	Trigger
Outstanding Amount of repurchased contracts	501.998,84	1,50%	NO
Initial Purchase Price of the Portfolio	950.696.912,63		

4) Global Repurchases

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts	-	473.626,92	-	

4a) % Amount Repurchased	0,05%	Limit	Trigger
Outstanding Amount of repurchased contracts	501.998,84	8,00%	NO
Initial Purchase Price of the Portfolio	950.696.912,63		

6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	52.662,56	-	52.662,56
Articolo 9.1 b) Servicing Agreement	500,00	110,00	610,00
Articolo 9.1 c) Servicing Agreement	500,00	110,00	610,00

7) NET ECONOMIC INTEREST

NET ECONOMIC INTEREST

Confirmation of net economic interest held by originator

The Seller confirms that, as at date of this report, it continues to hold the net economic interest in the securitization as disclosed in the Prospectus, in accordance with the option (1)(d) of Art. 405 of the Regulation (EU) 575/2013