

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



QUARTERLY SETTLEMENT REPORT - ALBA 5 SPV

QUARTERLY SETTLEMENT REPORT DATE

05/04/2016

QUARTERLY SETTLEMENT PERIOD

Included	Included
01/01/2016	31/03/2016
20/01/2016	20/04/2016
20/04/2016	

QUARTERLY INTEREST PERIOD

QUARTERLY PAYMENT DATE

AS

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
19.783.628,77	1.673.504,84	21.457.133,61
1.731.895,46	- 213.739,91	1.518.155,55
604.361,69	901,40	605.263,09
-	5.192,25	5.192,25
14.668,72	-	14.668,72
22.134.554,64	1.465.858,58	23.600.413,22

2) Receivables Purchased by the Seller *

21.413,22	-	21.413,22
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3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 21)

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4) Total Available Cash

22.155.967,86	1.465.858,58	23.621.826,44
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5) Interest accrued on Eligible Investments

-

6) Collected Residual Value to be repaid to the Originator

691.700,20

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

-

* reasons for repurchase and situation of contracts (performing, delinquent less or more than 90 days, default)
 technical reason (performing)

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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)	Total contracts/modulo
Performing Receivables	Pool 1	36.699,83	8.193.322,78	835.707,48	7.357.615,30	7.394.315,13	8.230.022,61	5.704
	Pool 2	128.218,12	91.375.728,02	4.649.736,45	86.725.991,57	86.854.209,69	91.503.946,14	6.790
	Pool 3	11.181,57	128.962.322,74	16.882.922,43	112.079.400,31	112.090.581,88	126.973.504,31	372
	Pool 4	1.828,79	7.404.483,79	1.281.093,84	6.123.394,95	6.121.566,16	7.402.660,00	72
	Total	174.270,73	235.935.862,33	23.649.460,20	212.286.402,13	212.460.672,86	236.110.133,06	12.938
Defaulted Receivables	Pool 1	99.676,69	67.140,73	10.037,20	57.103,53	156.780,22	166.817,42	43
	Pool 2	296.925,30	1.179.586,61	64.765,84	1.114.820,77	1.411.746,07	1.476.511,91	70
	Pool 3	35.245,18	3.013.459,66	401.650,00	2.611.809,66	2.647.054,84	3.048.704,84	3
	Pool 4	7.603,44	106.657,85	4.750,00	101.907,85	109.511,29	114.261,29	1
	Total	439.450,61	4.366.844,85	481.203,04	3.885.641,81	4.325.092,42	4.806.295,46	117
Total Collateral Portfolio	Pool 1	136.376,52	8.260.463,51	845.744,69	7.414.718,83	7.551.095,35	8.396.840,03	5.747
	Pool 2	425.143,42	92.555.314,63	4.714.502,29	87.840.812,34	88.265.955,76	92.980.458,05	6.860
	Pool 3	46.426,75	131.975.782,40	17.284.572,43	114.691.209,97	114.737.636,72	132.022.209,15	375
	Pool 4	5.774,65	7.511.146,64	1.285.843,84	6.225.302,80	6.231.077,45	7.516.921,29	73
	Total	613.721,34	240.302.707,18	24.130.663,24	216.172.043,94	216.785.765,28	240.916.428,52	13.055
Defaulted Receivables	Pool 1	2.137.334,03	589.225,21	91.729,54	497.495,67	2.634.829,70	2.726.559,24	425
	Pool 2	11.554.142,09	10.975.471,83	458.573,59	10.516.868,24	22.071.040,33	22.529.613,92	776
	Pool 3	584.855,08	10.573.313,74	1.455.979,49	9.117.334,25	9.702.189,33	11.158.168,82	30
	Pool 4	44.412,34	3.134.883,21	56.645,00	3.078.238,21	3.122.650,55	3.179.295,55	5
	Total	14.320.743,54	25.272.893,99	2.062.927,62	23.209.966,37	37.530.709,91	39.893.637,53	1.236
Total Accounting Portfolio	Pool 1	2.273.710,55	8.849.688,72	937.474,22	7.912.214,50	10.185.925,05	11.123.399,27	6.172
	Pool 2	11.979.265,51	103.530.786,46	5.173.075,89	98.357.710,58	110.336.996,09	115.510.071,97	7.636
	Pool 3	631.281,83	142.549.096,14	18.740.551,92	123.808.544,22	124.439.826,05	143.180.377,97	405
	Pool 4	50.186,99	10.646.029,85	1.342.488,84	9.303.541,01	9.353.728,00	10.696.216,84	78
	Total	14.934.464,88	269.578.601,17	26.193.590,86	239.382.010,31	254.316.475,19	280.510.066,05	14.291

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_180g	qc cred.scad. oltre 180g	Total
Defaulted Receivables	Pool 1	10.586,22	12.195,28	8.532,49	6.558,55	6.463,68	4.333,70	51.006,77	99.676,69
	Pool 2	76.427,88	74.514,51	41.452,81	34.246,44	16.376,94	14.268,11	39.638,61	296.925,30
	Pool 3	19.242,86	14.902,25	614,93	485,64	-	-	-	35.245,18
	Pool 4	3.805,86	3.797,58	-	-	-	-	-	7.603,44
	Total	110.062,82	105.409,62	50.599,73	41.290,63	22.840,62	18.601,81	90.645,38	439.450,61

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_180g	qc cred.scad. oltre 180g	Total
Defaulted Receivables	Pool 1	-	10.020,17	23.180,33	2.017,12	13.518,78	12.752,39	5.651,94	67.140,73
	Pool 2	-	342.912,53	107.550,06	256.291,34	158.669,83	87.655,81	226.507,04	1.179.586,61
	Pool 3	-	2.726.935,48	196.519,78	90.004,40	-	-	-	3.013.459,66
	Pool 4	-	106.657,85	-	-	-	-	-	106.657,85
	Total	-	3.186.526,03	327.250,17	348.312,86	172.188,61	100.408,20	232.158,98	4.366.844,85

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_180g	qc cred.scad. oltre 180g	Total
Defaulted Receivables	Pool 1	10.586,22	22.215,45	31.712,82	8.575,67	19.982,46	17.086,09	56.658,71	166.817,42
	Pool 2	76.427,88	417.427,04	149.002,87	290.537,78	175.046,77	101.923,92	266.145,65	1.476.511,91
	Pool 3	19.242,86	2.741.837,73	197.134,21	90.490,04	-	-	-	3.048.704,84
	Pool 4	3.805,86	110.455,43	-	-	-	-	-	114.261,29
	Total	110.062,82	3.291.935,65	377.849,90	389.603,49	195.029,23	119.010,01	322.804,36	4.806.295,46

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_180g	qc cred.scad. oltre 180g	Total
Defaulted Receivables	Pool 1	-	1.127,23	1.744,15	686,61	3.754,72	1.205,64	1.518,85	10.037,20
	Pool 2	-	22.675,50	6.087,06	10.797,79	7.816,45	3.656,08	13.722,97	64.765,84
	Pool 3	-	365.000,00	30.000,00	6.650,00	-	-	-	401.650,00
	Pool 4	-	4.750,00	-	-	-	-	-	4.750,00
	Total	-	393.552,73	37.841,20	18.134,40	11.571,17	4.861,72	15.241,82	481.203,04

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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	-	356,96	1.073.049,53	2.416.890,40	8.052.579,37	74.466.380,48	126.277.859,31	212.286.402,13
Delinquent	-	11.311,47	10.686,53	66.594,22	106.667,85	991.430,50	2.698.951,24	3.885.641,81
Defaulted	-	425.757,01	115.733,92	285.017,71	982.755,15	8.087.979,58	13.312.723,00	23.209.966,37
Total	-	436.711,52	1.199.469,98	2.768.502,33	9.142.002,37	83.545.790,56	142.289.533,55	239.382.010,31

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	2.726.247,70	1,28%	24.550,48	0,63%	121.159,49	0,52%	2.871.957,67	1,20%
Floating	209.560.154,43	98,72%	3.861.091,33	99,37%	23.088.806,88	99,48%	236.510.052,64	98,80%
Euribor 1m	94.466.741,31	44,50%	3.222.072,34	82,92%	9.764.084,53	42,07%	107.452.898,18	44,89%
Euribor 3m	115.093.413,12	54,22%	639.018,99	16,45%	13.324.722,35	57,41%	129.057.154,46	53,91%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	212.286.402,13		3.885.641,81		23.209.966,37		239.382.010,31	

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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	4.045.708,12	1,87%
Top 2	7.909.295,10	3,66%
Top 3	11.537.374,99	5,34%
Top 4	14.474.939,18	6,70%
Top 5	17.177.931,78	7,95%
Top 10	28.683.960,94	13,27%
Top 20	46.094.912,00	21,32%
Top 50	75.391.933,18	34,88%
Top 100	101.311.229,43	46,87%
Collateral Portfolio Outstanding Principal	216.172.043,94	

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	40.788.247,38	18,87%
Southern Italy	28.523.536,52	13,19%
Others	146.860.260,04	67,94%
Collateral Portfolio Outstanding Principal	216.172.043,94	

Central Italy: Toscana, Marche, Umbria, Lazio, Molise, Abruzzo

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

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

3) Collateral Portfolio Outstanding Principal by RAE

RAE code	RAE description	Outstanding Principal	%
830	insurance services, real estate, consultancy services (legal, tax, accounting and organizational), advertising and IT companies	41.479.352,35	19,19%
850	Real Estate Agent	13.869.631,59	6,42%
660	Hotels and public services	7.243.079,13	3,35%
505	Building and construction industry	6.488.760,99	3,00%
642	Wholesale and retail trade, repair services	5.329.476,11	2,47%
313	Metal goods excluding machinery and transport	5.318.357,58	2,46%
161	Oil and gas	5.163.374,70	2,39%
723	Transportation services	5.127.609,19	2,37%
950	Medical services and products	5.080.163,97	2,35%
342	Electronics, electrical goods, EDP	4.989.683,57	2,31%
453	Textiles, footwear, clothing	4.517.527,08	2,09%
-	Other	4.410.488,38	2,04%
630	Wholesale and retail trade, repair services	3.746.225,99	1,73%
Collateral Portfolio Outstanding Principal		216.172.043,94	

4) Weighted Average Original Life for the Collateral Portfolio (in months)

154,70

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

97,74

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

	spread
Pool 1	3,86%
Pool 2	3,19%
Pool 3	2,49%
Pool 4	2,36%
TOTAL	2,80%

4) RATIOS

1) Gross Cumulative Default Ratio

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 Portfolios arising from Lease Contract which have become Defaulted Lease Contract in the period starting from the Valuation Date of the Initial Portfolio and ending on the last day of such Settlement Date
Purchase Price of the Aggregate Portfolio

	Limit	Cash Trapping Condition
47.484.252,55		
672.559.016,40		
7,0602%	5,00%	SI

Payment Date	Limit
July 2013	1,75%
October 2013	1,75%
January 2014	2,25%
April 2014	3,00%
July 2014	3,50%
October 2014	4,50%
January 2015 onward	5,00%

5) OTHER INFO (renegotiations and repurchased contracts)

1) Renegotiations of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

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

1a) % Amount Renegotiated
 Outstanding Principal of renegotiated contracts
 Initial Purchase Price of the Portfolio

0,00%
0
672.559.016,40

1b) % N. of Contracts Renegotiated
 Number of renegotiated contracts
 N. of Contracts of the Portfolio

0,00%
0
13.535

2) Global Renegotiations

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

2a) % Amount Renegotiated
 Outstanding Principal of renegotiated contracts
 Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
0	6,00%	NO
672.559.016,40		

3) Repurchases of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
		1		

3a) % Amount Repurchased
 Outstanding Amount of repurchased contracts
 Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
21.413,22	1,50%	NO
672.559.016,40		

4) Global Repurchases

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
		2	1	

4a) % Amount Repurchased
 Outstanding Amount of repurchased contracts
 Initial Purchase Price of the Portfolio

0,09%	Limit	Trigger
630.899,62	12,00%	NO
672.559.016,40		

5) Suspension of payment (Moratoria) granted to the Lessees of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

5a) % Amount Moratoria
 Outstanding Principal of Moratoria contracts
 Initial Purchase Price of the Portfolio

0,00%
0
672.559.016,40

6) Global Suspension of payment (Moratoria)

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
		49.753,97		

6a) % Amount Moratoria
 Outstanding Principal of Moratoria contracts
 Initial Purchase Price of the Portfolio

0,019%
49.753,97
672.559.016,40

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6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 10.1 a) Servicing Agreement	11.041,13	-	11.041,13
Articolo 10.1 b) Servicing Agreement	2.092,79	460,41	2.553,20
Articolo 10.1 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 the date of this report, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with paragraph 1(d) of Article 122a of Directive 2006/48/EC

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