

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



## QUARTERLY SETTLEMENT REPORT - ALBA 7 SPV

QUARTERLY SETTLEMENT REPORT DATE

09/06/2015

QUARTERLY SETTLEMENT PERIOD

01/03/2015 31/05/2015

QUARTERLY INTEREST PERIOD

23/04/2015 29/06/2015

QUARTERLY PAYMENT DATE

29/06/2015

## 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
27.626.843,46	5.405.739,50	33.032.582,96
-	-	-
532.680,56	45.640,88	578.321,44
-	472,40	472,40
-	-	-
28.159.524,02	5.451.852,78	33.611.376,80

**2) Receivables Purchased by the Seller**

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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**

28.159.524,02	5.451.852,78	33.611.376,80
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**5) Interest accrued on Eligible Investments**

**6) Collected Residual Value to be repaid to the Originator**

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

**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	71.797,97	137.179.295,08	5.103.928,60	132.075.366,48	132.147.164,45	137.251.093,05
	Pool 2	120.954,27	409.384.583,30	6.810.512,33	402.574.070,97	402.695.031,24	409.505.533,57
	Pool 3	20.288,06	238.291.464,71	29.076.745,75	209.214.718,96	209.235.007,02	238.311.752,77
	Pool 4	-	11.732.928,63	289.207,24	11.443.721,39	11.443.721,39	11.732.928,63
	<b>Total</b>	<b>213.040,30</b>	<b>796.588.277,72</b>	<b>41.280.393,92</b>	<b>755.307.883,80</b>	<b>755.520.924,10</b>	<b>796.801.318,02</b>
Defaulted Receivables	Pool 1	26.207,59	106.536,44	8.240,03	98.296,41	124.504,00	132.744,03
	Pool 2	50.956,43	1.108.189,70	17.655,41	1.090.534,29	1.141.490,72	1.159.145,13
	Pool 3	554,63	70.419,63	750,00	69.669,63	70.224,26	70.974,26
	Pool 4	831,05	67.784,43	1.600,00	66.184,43	67.015,48	68.615,48
	<b>Total</b>	<b>78.549,70</b>	<b>1.352.930,20</b>	<b>28.245,44</b>	<b>1.324.684,76</b>	<b>1.403.234,46</b>	<b>1.431.479,90</b>
Total Collateral Portfolio	Pool 1	98.005,56	137.285.831,52	5.112.168,63	132.173.662,89	132.271.668,45	137.383.837,08
	Pool 2	171.910,70	410.492.773,00	6.828.167,74	403.664.611,26	403.836.521,96	410.664.689,70
	Pool 3	20.842,69	238.361.884,34	29.077.495,75	209.284.388,59	209.305.231,28	238.382.727,03
	Pool 4	831,05	11.800.713,06	290.807,24	11.509.905,82	11.510.736,87	11.801.544,11
	<b>Total</b>	<b>291.590,00</b>	<b>797.941.207,92</b>	<b>41.308.639,36</b>	<b>756.632.568,56</b>	<b>756.924.158,56</b>	<b>798.232.797,92</b>
Defaulted Receivables	Pool 1	-	-	-	-	-	-
	Pool 2	1.536,33	20.068,80	409,00	19.659,80	21.196,13	21.605,13
	Pool 3	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-
	<b>Total</b>	<b>1.536,33</b>	<b>20.068,80</b>	<b>409,00</b>	<b>19.659,80</b>	<b>21.196,13</b>	<b>21.605,13</b>
Total Accounting Portfolio	Pool 1	98.005,56	137.285.831,52	5.112.168,63	132.173.662,89	132.271.668,45	137.383.837,08
	Pool 2	172.447,03	410.512.847,80	6.828.576,74	403.684.271,06	403.857.718,09	410.685.294,83
	Pool 3	20.842,69	238.361.884,34	29.077.495,75	209.284.388,59	209.305.231,28	238.382.727,03
	Pool 4	831,05	11.800.713,06	290.807,24	11.509.905,82	11.510.736,87	11.801.544,11
	<b>Total</b>	<b>293.126,33</b>	<b>797.961.276,72</b>	<b>41.309.048,36</b>	<b>756.652.228,36</b>	<b>756.945.334,69</b>	<b>798.254.403,03</b>

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
Defaulted Receivables	Pool 1	3.999,70	5.580,27	24.627,02	-	-	-	26.207,59
	Pool 2	25.616,83	25.339,60	-	-	-	-	50.956,43
	Pool 3	277,84	276,79	-	-	-	-	554,63
	Pool 4	-	831,05	-	-	-	-	831,05
	<b>Total</b>	<b>21.894,97</b>	<b>32.027,71</b>	<b>24.627,02</b>	-	-	-	<b>78.549,70</b>

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
Defaulted Receivables	Pool 1	-	106.536,44	-	-	-	-	106.536,44
	Pool 2	-	1.108.189,70	-	-	-	-	1.108.189,70
	Pool 3	-	70.419,63	-	-	-	-	70.419,63
	Pool 4	-	67.784,43	-	-	-	-	67.784,43
	<b>Total</b>	-	<b>1.352.930,20</b>	-	-	-	-	<b>1.352.930,20</b>

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
Defaulted Receivables	Pool 1	3.999,70	112.116,71	24.627,02	-	-	-	132.744,03
	Pool 2	25.616,83	1.133.529,30	-	-	-	-	1.159.145,13
	Pool 3	277,84	70.696,42	-	-	-	-	70.974,26
	Pool 4	-	68.615,48	-	-	-	-	68.615,48
	<b>Total</b>	<b>21.894,97</b>	<b>1.384.957,91</b>	<b>24.627,02</b>	-	-	-	<b>1.431.479,90</b>

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
Defaulted Receivables	Pool 1	-	8.240,03	-	-	-	-	8.240,03
	Pool 2	-	17.655,41	-	-	-	-	17.655,41
	Pool 3	-	750,00	-	-	-	-	750,00
	Pool 4	-	1.600,00	-	-	-	-	1.600,00
	<b>Total</b>	-	<b>28.245,44</b>	-	-	-	-	<b>28.245,44</b>

## 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	-	-	31.000,90	204.547,28	3.143.869,38	467.487.170,65	284.441.295,59	<b>755.307.883,80</b>
Delinquent	-	-	-	-	30.943,66	1.224.071,47	69.669,63	<b>1.324.684,76</b>
Defaulted	-	-	-	-	-	19.659,80	-	<b>19.659,80</b>
<b>Total</b>	-	-	<b>31.000,90</b>	<b>204.547,28</b>	<b>3.174.813,04</b>	<b>468.730.901,92</b>	<b>284.510.965,22</b>	<b>756.652.228,36</b>

### 2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	14.697.845,86	1,95%	-	0,00%	-	0,00%	14.697.845,86	1,94%
Floating	740.610.037,94	98,05%	1.324.684,76	100,00%	19.659,80	100,00%	741.954.382,50	98,06%
Euribor 1m	18.414.301,76	2,44%	-	0,00%	-	0,00%	18.414.301,76	2,43%
Euribor 3m	722.195.736,18	95,62%	1.324.684,76	100,00%	19.659,80	100,00%	723.540.080,74	95,62%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	<b>755.307.883,80</b>		<b>1.324.684,76</b>		<b>19.659,80</b>		<b>756.652.228,36</b>	

### 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	8.030.751,41	1,06%
Top 10	48.654.089,78	6,43%
Top 50	150.910.940,82	19,95%
Top 100	221.881.422,66	29,32%
<b>Collateral Portfolio Outstanding Principal</b>	<b>756.632.568,56</b>	

#### 2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	134.131.044,90	17,73%
Southern Italy	121.619.879,00	16,07%
Others	500.881.644,66	66,20%
<b>Collateral Portfolio Outstanding Principal</b>	<b>756.632.568,56</b>	

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)

78

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

	spread
Pool 1	4,25%
Pool 2	3,88%
Pool 3	3,63%
Pool 4	3,92%
<b>TOTAL</b>	<b>3,88%</b>

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

	Limit	Cash Trapping Condition	Limit	Class B Notes Interest Subordination Event
21.196,13				
784.756.488,78				
<b>0,0027%</b>	1,75%	NO	15,00%	NO

Payment Date	Limit
June 2015	1,75%
September 2015	1,75%
December 2016	2,25%
March 2016	3,00%
June 2016	3,50%
September 2016	4,50%
December 2016	5,00%
thereafter	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

<b>1a) % Amount Renegotiated</b>	<b>0,00%</b>
Outstanding Principal of renegotiated contracts	0
Initial Purchase Price of the Portfolio	781.756.488,78

<b>1b) % N. of Contracts Renegotiated</b>	<b>0,00%</b>
Number of renegotiated contracts	0
N. of Contracts of the Portfolio	12.500

**2) Global Renegotiations**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

<b>2a) % Amount Renegotiated</b>	<b>0,00%</b>	<b>Limit</b>	<b>Trigger</b>
Outstanding Principal of renegotiated contracts	0	5,00%	NO
Initial Purchase Price of the Portfolio	781.756.488,78		

**3) Repurchases of the relevant Quarterly Settlement Period**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

<b>3a) % Amount Repurchased</b>	<b>0,00%</b>	<b>Limit</b>	<b>Trigger</b>
Outstanding Amount of repurchased contracts	0	1,50%	NO
Initial Purchase Price of the Portfolio	781.756.488,78		

**4) Global Repurchases**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

<b>4a) % Amount Repurchased</b>	<b>0,00%</b>	<b>Limit</b>	<b>Trigger</b>
Outstanding Amount of repurchased contracts	0	8,00%	NO
Initial Purchase Price of the Portfolio	781.756.488,78		

**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

<b>5a) % Amount Moratoria</b>	<b>0,00%</b>
Outstanding Principal of Moratoria contracts	0
Initial Purchase Price of the Portfolio	781.756.488,78

**6) Global Suspension of payment (Moratoria)**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

<b>6a) % Amount Moratoria</b>	<b>0,00%</b>
Outstanding Principal of Moratoria contracts	0
Initial Purchase Price of the Portfolio	781.756.488,78





## 6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	45.331,26	-	45.331,26
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 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