

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 8 SPV

QUARTERLY SETTLEMENT REPORT DATE

09/01/2017

QUARTERLY SETTLEMENT PERIOD

01/10/2016 31/12/2016

QUARTERLY INTEREST PERIOD

27/10/2016 27/01/2017

QUARTERLY PAYMENT DATE

27/01/2017

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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
60.425.213,73	7.073.393,01	67.498.606,74
103.069,62	7.123,60	110.193,22
2.480.422,66	116.580,24	2.597.002,90
-	2.200,41	2.200,41
-	-	-
<b>63.008.706,01</b>	<b>7.199.297,26</b>	<b>70.208.003,27</b>

**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**

63.008.706,01	7.199.297,26	70.208.003,27
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**5) Interest accrued on Eligible Investments**

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

564.804,35
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**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	113.754,70	158.245.141,72	5.675.000,41	152.570.141,31	152.683.896,01
	Pool 2	43.142,73	461.422.988,20	10.425.067,88	450.997.920,32	451.041.063,05
	Pool 3	179.207,53	302.848.828,70	36.374.886,55	266.473.942,15	266.653.149,68
	Pool 4	0,02	14.720.649,49	1.614.864,87	13.105.784,62	13.105.784,64
	<b>Total</b>	<b>336.104,98</b>	<b>937.237.608,11</b>	<b>54.089.819,71</b>	<b>883.147.788,40</b>	<b>883.483.893,38</b>
Delinquent Receivables	Pool 1	79.816,72	1.065.557,98	18.670,00	1.046.887,98	1.126.704,70
	Pool 2	67.859,40	962.161,60	19.780,87	942.380,73	1.010.240,13
	Pool 3	22.648,36	1.273.440,21	182.450,00	1.090.990,21	1.113.638,57
	Pool 4	2.177,16	15.652,04	135,00	15.517,04	17.694,20
	<b>Total</b>	<b>172.501,64</b>	<b>3.316.811,83</b>	<b>221.035,87</b>	<b>3.095.775,96</b>	<b>3.268.277,60</b>
Total Collateral Portfolio	Pool 1	193.571,42	159.310.699,70	5.693.670,41	153.617.029,29	153.810.600,71
	Pool 2	111.002,13	462.385.149,80	10.444.848,75	451.940.301,05	452.051.303,18
	Pool 3	201.895,89	304.122.268,91	36.557.336,55	267.564.932,36	267.766.788,25
	Pool 4	2.177,16	14.736.301,53	1.614.999,87	13.121.301,66	13.123.478,84
	<b>Total</b>	<b>508.606,62</b>	<b>940.554.419,94</b>	<b>54.310.855,58</b>	<b>886.243.564,36</b>	<b>886.762.170,98</b>
Defaulted Receivables	Pool 1	7.544,16	199.318,54	4.953,46	194.365,08	201.909,24
	Pool 2	191.055,09	1.948.022,80	51.979,77	1.896.043,03	2.087.098,12
	Pool 3	22.716,12	2.174.111,99	149.546,66	2.024.565,33	2.047.281,45
	Pool 4	2.178,93	7.478,98	900,00	6.578,98	8.757,91
	<b>Total</b>	<b>223.494,30</b>	<b>4.328.932,31</b>	<b>207.379,89</b>	<b>4.121.592,42</b>	<b>4.345.046,72</b>
Total Accounting Portfolio	Pool 1	201.115,58	159.510.018,24	5.699.623,87	153.811.394,37	154.012.509,95
	Pool 2	302.057,22	464.333.172,60	10.496.828,52	453.836.344,08	454.138.401,30
	Pool 3	224.572,01	306.296.380,50	36.706.883,21	269.589.497,69	269.814.069,70
	Pool 4	4.356,11	14.743.780,51	1.615.899,87	13.127.880,64	13.132.236,75
	<b>Total</b>	<b>732.100,92</b>	<b>944.883.352,25</b>	<b>54.518.235,47</b>	<b>890.365.116,78</b>	<b>891.097.217,70</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
Delinquent Receivables	Pool 1	18.318,71	27.185,61	5.149,08	716,46	407,53	-	28.039,33
	Pool 2	27.947,19	22.498,36	6.290,41	9.991,97	779,74	351,73	67.859,40
	Pool 3	5.958,98	6.203,63	3.529,47	-	3.484,10	3.472,18	22.648,36
	Pool 4	1.089,80	1.087,36	-	-	-	-	2.177,16
	<b>Total</b>	<b>53.314,68</b>	<b>56.974,96</b>	<b>14.968,96</b>	<b>10.708,43</b>	<b>4.671,37</b>	<b>3.823,91</b>	<b>28.039,33</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
Delinquent Receivables	Pool 1	-	965.176,57	7.871,49	33.835,18	58.674,74	-	1.065.557,98
	Pool 2	-	695.342,66	39.633,93	198.994,15	12.016,97	16.173,89	962.161,60
	Pool 3	-	576.457,14	-	-	-	696.983,07	1.273.440,21
	Pool 4	-	15.652,04	-	-	-	-	15.652,04
	<b>Total</b>	<b>-</b>	<b>2.252.628,41</b>	<b>47.505,42</b>	<b>232.829,33</b>	<b>70.691,71</b>	<b>713.156,96</b>	<b>-</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
Delinquent Receivables	Pool 1	18.318,71	992.362,18	13.020,57	34.551,64	59.082,27	-	1.145.374,70
	Pool 2	27.947,19	717.841,02	45.924,34	208.986,12	12.796,71	16.525,62	1.030.021,00
	Pool 3	5.958,98	582.660,77	3.529,47	-	3.484,10	700.455,25	1.296.888,57
	Pool 4	1.089,80	16.739,40	-	-	-	-	17.829,20
	<b>Total</b>	<b>53.314,68</b>	<b>2.309.603,37</b>	<b>62.474,38</b>	<b>243.537,76</b>	<b>75.363,08</b>	<b>716.980,87</b>	<b>28.039,33</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
Delinquent Receivables	Pool 1	-	14.073,19	113,93	483,66	3.999,22	-	18.670,00
	Pool 2	-	13.839,54	1.106,78	4.380,86	228,69	225,00	19.780,87
	Pool 3	-	92.450,00	-	-	-	90.000,00	182.450,00
	Pool 4	-	135,00	-	-	-	-	135,00
	<b>Total</b>	<b>-</b>	<b>120.497,73</b>	<b>1.220,71</b>	<b>4.864,52</b>	<b>4.227,91</b>	<b>90.225,00</b>	<b>-</b>

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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	-	513,40	504.691,62	1.927.930,36	11.183.728,94	546.481.166,89	323.050.783,99	<b>883.147.788,40</b>
Delinquent	-	-	-	7.829,97	52.571,29	1.811.138,42	1.224.236,28	<b>3.095.775,96</b>
Defaulted	-	2,19	10.090,37	53.550,83	12.498,75	1.892.700,91	2.152.713,75	<b>4.121.552,42</b>
<b>Total</b>	-	<b>515,59</b>	<b>514.781,99</b>	<b>1.989.311,16</b>	<b>11.248.798,98</b>	<b>550.185.006,22</b>	<b>326.427.734,02</b>	<b>890.365.116,78</b>

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

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	14.787.548,12	1,67%	246.109,27	7,95%	-	0,00%	15.033.657,39	1,69%
Floating	868.360.240,28	98,33%	2.849.666,69	92,05%	4.121.552,42	100,00%	875.331.459,39	98,31%
Euribor 1m	75.164.483,87	8,51%	287.971,75	9,30%	255.430,01	6,20%	75.707.885,63	8,50%
Euribor 3m	793.159.812,49	89,81%	2.561.694,94	82,75%	3.866.122,41	93,80%	799.587.629,84	89,80%
Euribor 6m	35.943,92	0,00%	-	0,00%	-	0,00%	35.943,92	0,00%
<b>Total</b>	<b>883.147.788,40</b>		<b>3.095.775,96</b>		<b>4.121.552,42</b>		<b>890.365.116,78</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	7.739.818,19	0,87%
Top 10	52.523.251,64	5,93%
Top 50	139.027.388,68	15,69%
Top 100	205.426.371,19	23,18%
<b>Collateral Portfolio Outstanding Principal</b>	<b>886.243.564,36</b>	

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

Area	Outstanding Principal	%
Central Italy	133.039.793,41	15,01%
Southern Italy	154.918.502,09	17,48%
Others	598.285.268,86	67,51%
<b>Collateral Portfolio Outstanding Principal</b>	<b>886.243.564,36</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)

73

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

	spread
Pool 1	3,41%
Pool 2	3,23%
Pool 3	3,03%
Pool 4	2,69%
<b>TOTAL</b>	<b>3,19%</b>

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

	Outstanding Principal	%	Weighted Average TAN
<b>Collateral Portfolio Outstanding Principal</b>	<b>15.033.657,39</b>	<b>1,70%</b>	<b>3,98%</b>

#### 6) Collateral Portfolio Outstanding Principal by Origination Channel

Total Portfolio after Purchase	Outstanding Principal	%
Shareholder Banks	643.226.298,48	72,58%
Other	243.017.265,88	27,42%
<b>Collateral Portfolio Outstanding Principal</b>	<b>886.243.564,36</b>	

#### 7) Collateral Portfolio Outstanding Principal by Leasing Product

	Outstanding Principal	%
Prestoleasing - Fidejussione DK	387.508.988,56	43,72%
Other	498.734.575,80	56,28%
<b>Collateral Portfolio Outstanding Principal</b>	<b>886.243.564,36</b>	

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## 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 B Notes Interest Subordination Event
4.422.346,63				
1.015.940.300,00				
<b>0,4353%</b>	1,75%	NO	15,00%	NO

Payment Date	Limit
27 October 2016	1,75%
27 January 2017	1,75%
27 April 2017	2,25%
27 July 2017	3,00%
27 October 2017	3,50%
27 January 2018	4,50%
27 April 2018	5,00%
27 July 2018	5,00%
27 October 2018	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

Outstanding Principal of renegotiated contracts  
Initial Purchase Price of the Portfolio

0,00%
0
1.015.940.300,00

#### 1b) % N. of Contracts Renegotiated

Number of renegotiated contracts  
N. of Contracts of the Portfolio

0,00%
0
15.046

### 2) Global Renegotiations

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

#### 2a) % Amount Renegotiated

Outstanding Principal of renegotiated contracts  
Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
0	5,00%	NO
1.015.940.300,00		

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

	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4
Contracts				

#### 3a) % Amount Repurchased

Outstanding Amount of repurchased contracts  
Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
-	1,50%	NO
1.015.940.300,00		

### 4) Global Repurchases

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

#### 4a) % Amount Repurchased

Outstanding Amount of repurchased contracts  
Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
-	8,00%	NO
1.015.940.300,00		





## 6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	53.009,03	-	53.009,03
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

