

FROM: ALBA LEASING S.P.A.  
TO: ACCOUNT BANK  
COMPUTATION AGENT  
CORPORATE SERVICER  
ISSUER  
REPRESENTATIVE OF NOTEHOLDERS



**QUARTERLY SETTLEMENT REPORT - SUNNY 1 SPV**

QUARTERLY SETTLEMENT REPORT DATE

09/03/2017

QUARTERLY SETTLEMENT PERIOD

Included

Included

01/12/2016

28/02/2017

QUARTERLY INTEREST PERIOD

22/12/2016

22/03/2017

QUARTERLY PAYMENT DATE

22/03/2017

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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
<b>16.109.014,29</b>	<b>1.917.258,70</b>	<b>18.026.272,99</b>
<b>40.240,58</b>	<b>14.992,51</b>	<b>55.233,09</b>
<b>113.366,86</b>	<b>4.101,97</b>	<b>117.468,83</b>
-	<b>981,91</b>	<b>981,91</b>
-	-	-
<b>16.262.621,73</b>	<b>1.937.335,09</b>	<b>18.199.956,82</b>

**2) Receivables Purchased by the Seller**

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**3) Amounts accrued and paid to the SPV as Indemnity Amount under Warranty and Indemnity Agreement (art. 6)**

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**4) Total Available Cash**

16.262.621,73	1.937.335,09	18.199.956,82
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**5) Interest accrued on Eligible Investments**

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**6) 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

		DEBITO RESIDUO				
		Unpaid Principal Instalments (A)	Total principal Instalments (B)	Residual Optional Instalment (C)	Outstanding Principal (D) = (B)	Outstanding Amount (A) + (D)
Performing Receivables	Pool 1	19,19	4.734.429,05	560.236,38	4.734.429,05	4.734.448,24
	Pool 2	6.981,85	30.910.890,71	1.420.006,72	30.910.890,71	30.917.872,56
	Pool 3	334.212,73	446.336.303,00	140.760.564,29	446.336.303,00	446.670.515,73
	Pool 4	-	64.145,83	3.962,00	64.145,83	64.145,83
	<b>Total</b>	<b>341.213,77</b>	<b>482.045.768,59</b>	<b>142.744.769,39</b>	<b>482.045.768,59</b>	<b>482.386.982,36</b>
Delinquent Receivables	Pool 1	24.425,71	52.200,89	3.770,53	52.200,89	76.626,60
	Pool 2	14.888,67	75.695,31	6.951,00	75.695,31	90.583,98
	Pool 3	203.760,13	1.185.322,33	185.635,00	1.185.322,33	1.389.082,46
	Pool 4	-	-	-	-	-
	<b>Total</b>	<b>243.074,51</b>	<b>1.313.218,53</b>	<b>196.356,53</b>	<b>1.313.218,53</b>	<b>1.556.293,04</b>
Total Collateral Portfolio	Pool 1	24.444,90	4.786.629,94	564.006,91	4.786.629,94	4.811.074,84
	Pool 2	21.870,52	30.986.586,02	1.426.957,72	30.986.586,02	31.008.456,54
	Pool 3	537.972,86	447.521.625,33	140.946.199,29	447.521.625,33	448.059.598,19
	Pool 4	-	64.145,83	3.962,00	64.145,83	64.145,83
	<b>Total</b>	<b>584.288,28</b>	<b>483.358.987,12</b>	<b>142.941.125,92</b>	<b>483.358.987,12</b>	<b>483.943.275,40</b>
Defaulted Receivables	Pool 1	52.530,60	40.670,44	1.817,92	40.670,44	93.201,04
	Pool 2	703.161,14	1.114.567,66	43.894,93	1.114.567,66	1.817.728,80
	Pool 3	640.864,74	3.193.015,68	1.046.542,09	3.193.015,68	3.833.880,42
	Pool 4	-	-	-	-	-
	<b>Total</b>	<b>1.396.556,48</b>	<b>4.348.253,78</b>	<b>1.092.254,94</b>	<b>4.348.253,78</b>	<b>5.744.810,26</b>
Total Accounting Portfolio	Pool 1	76.975,50	4.827.300,38	565.824,83	4.827.300,38	4.904.275,88
	Pool 2	725.031,66	32.101.153,68	1.470.852,65	32.101.153,68	32.826.185,34
	Pool 3	1.178.837,60	450.714.641,01	141.992.741,38	450.714.641,01	451.893.478,61
	Pool 4	-	64.145,83	3.962,00	64.145,83	64.145,83
	<b>Total</b>	<b>1.980.844,76</b>	<b>487.707.240,90</b>	<b>144.033.380,86</b>	<b>487.707.240,90</b>	<b>489.688.085,66</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	3.450,56	3.023,07	1.878,54	2.432,94	2.432,94	814,33	9.164,65	24.425,71
	Pool 2	2.595,76	1.981,11	2.274,23	2.265,29	2.256,39	2.247,52	5.230,59	14.888,67
	Pool 3	4.768,96	3.325,82	6.855,76	6.315,90	6.383,96	-	192.299,29	203.760,13
	Pool 4	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>1.277,36</b>	<b>2.283,86</b>	<b>11.008,53</b>	<b>12.242,81</b>	<b>11.073,29</b>	<b>3.061,85</b>	<b>206.694,53</b>	<b>243.074,51</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	-	5.239,82	5.974,40	31.929,01	5.181,10	-	3.876,56	52.200,89
	Pool 2	-	8.625,48	-	-	-	-	67.069,83	75.695,31
	Pool 3	-	-	-	305.655,09	879.667,24	-	-	1.185.322,33
	Pool 4	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>13.865,30</b>	<b>5.974,40</b>	<b>337.584,10</b>	<b>884.848,34</b>	<b>-</b>	<b>70.946,39</b>	<b>1.313.218,53</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	-	220,57	402,60	850,00	150,24	-	2.147,12	3.770,53
	Pool 2	-	199,00	-	-	-	-	6.752,00	6.951,00
	Pool 3	-	-	-	83.200,00	102.435,00	-	-	185.635,00
	Pool 4	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>419,57</b>	<b>402,60</b>	<b>84.050,00</b>	<b>102.585,24</b>	<b>-</b>	<b>8.899,12</b>	<b>196.356,53</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	-	31.041,39	867.526,67	4.539.024,15	6.252.166,47	99.419.815,35	370.936.194,56	<b>482.045.768,59</b>
Delinquent	-	-	3.876,56	-	5.974,40	118.045,24	1.185.322,33	<b>1.313.218,53</b>
Defaulted	-	7.716,68	1.827,69	24.032,38	227.646,40	2.374.249,43	1.712.781,20	<b>4.348.253,78</b>
<b>Total</b>	-	<b>38.758,07</b>	<b>873.230,92</b>	<b>4.563.056,53</b>	<b>6.485.787,27</b>	<b>101.912.110,02</b>	<b>373.834.298,09</b>	<b>487.707.240,90</b>

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

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	22.355.671,78	4,64%	-	0,00%	129.797,53	2,99%	22.485.469,31	4,61%
Floating	459.690.096,81	95,36%	1.313.218,53	100,00%	4.218.456,25	97,01%	465.221.771,59	95,39%
Euribor 1m	487.544,46	0,10%	-	0,00%	-	0,00%	487.544,46	0,10%
Euribor 3m	459.036.407,36	95,23%	1.313.218,53	100,00%	4.218.456,25	97,01%	464.568.082,14	95,26%
Euribor 6m	166.144,99	0,03%	-	0,00%	-	0,00%	166.144,99	0,03%
<b>Total</b>	<b>482.045.768,59</b>		<b>1.313.218,53</b>		<b>4.348.253,78</b>		<b>487.707.240,90</b>	

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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	35.536.921,70	7,35%
Top 2	68.608.952,63	14,19%
Top 3	87.742.509,55	18,15%
Top 4	103.431.586,92	21,40%
Top 5	115.363.738,31	23,87%
Top 10	145.446.624,73	30,09%
Top 20	183.853.053,15	38,04%
Top 50	262.192.796,49	54,24%
Top 100	333.752.120,22	69,05%
<b>Collateral Portfolio Outstanding Principal</b>	<b>483.358.987,12</b>	

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

Area	Outstanding Principal	%
Central Italy	80.210.726,09	16,59%
Southern Italy	41.884.838,04	8,67%
Others	361.263.422,99	74,74%
<b>Collateral Portfolio Outstanding Principal</b>	<b>483.358.987,12</b>	

Central Italy: Toscana, Marche, Umbria, Lazio

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

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

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

198,06

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

94,37

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

	spread
Pool 1	4,69%
Pool 2	3,12%
Pool 3	1,45%
Pool 4	0,90%
<b>TOTAL</b>	<b>1,59%</b>

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#### 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 and that and have not been restructured - as defined in the circular of the Bank of Italy n. 272 of 30 July 2008 (Accounts Matrix)- 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
5.897.002,47		
731.305.804,17		
<b>0,8064%</b>	---	NO

##### 2) Tier 1

updated Tier 1 within 30 days from the approval of the financial statements (june/december) or the quarterly financial report (march/september)

	Financial statement at	Limit
9,39%	31/12/2016	7,00%

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## 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
731.305.804,17

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

0,00%
0
3.411

### 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	25,00%	NO
731.305.804,17		

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

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

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

0,00%	Limit	Trigger
0		NO
731.305.804,17		

### 4) Global Repurchases

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

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

0,00%	Limit	Trigger
0		NO
731.305.804,17		

### 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
731.305.804,17

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

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

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

0,00%
0
731.305.804,17





## 6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	9.072,36	-	9.072,36
Articolo 9.1 b) Servicing Agreement	500,00	110,00	610,00
Articolo 9.1 c) Servicing Agreement	500,00	110,00	610,00

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## 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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