

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

07/03/2018

QUARTERLY SETTLEMENT PERIOD

Included

Included

01/12/2017

28/02/2018

QUARTERLY INTEREST PERIOD

22/12/2017

22/03/2018

QUARTERLY PAYMENT DATE

22/03/2018

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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**

**2) Receivables Purchased by the Seller**

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

**4) Total Available Cash**

**5) Interest accrued on Eligible Investments**

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

Principal	Interest	Total
12.706.306,20	1.577.397,27	14.283.703,47
1.872.074,73	- 389.314,33	1.482.760,40
138.323,61	8.435,53	146.759,14
-	764,43	764,43
-	-	-
14.716.704,54	1.197.282,90	15.913.987,44

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14.716.704,54	1.197.282,90	15.913.987,44
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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	4.328,89	1.584.925,87	405.094,86	1.584.925,87	1.589.254,76
	Pool 2	24.119,62	16.339.554,74	976.736,58	16.339.554,74	16.363.674,36
	Pool 3	165.922,90	397.278.744,62	133.326.694,50	397.278.744,62	397.444.667,52
	Pool 4	-	12.621,98	3.962,00	12.621,98	12.621,98
	<b>Total</b>	<b>194.371,41</b>	<b>415.215.847,21</b>	<b>134.712.487,94</b>	<b>415.215.847,21</b>	<b>415.410.218,62</b>
Delinquent Receivables	Pool 1	9.370,40	3.413,07	205,88	3.413,07	12.783,47
	Pool 2	50.734,79	47.765,81	8.770,00	47.765,81	98.500,60
	Pool 3	225.463,09	1.129.953,57	161.261,11	1.129.953,57	1.355.416,66
	Pool 4	-	-	-	-	-
	<b>Total</b>	<b>285.568,28</b>	<b>1.181.132,45</b>	<b>170.236,99</b>	<b>1.181.132,45</b>	<b>1.466.700,73</b>
Total Collateral Portfolio	Pool 1	13.699,29	1.588.338,94	405.300,74	1.588.338,94	1.602.038,23
	Pool 2	74.854,41	16.387.320,55	985.506,58	16.387.320,55	16.462.174,96
	Pool 3	391.385,99	398.408.698,19	133.487.955,61	398.408.698,19	398.800.084,18
	Pool 4	-	12.621,98	3.962,00	12.621,98	12.621,98
	<b>Total</b>	<b>479.939,69</b>	<b>416.396.979,66</b>	<b>134.882.724,93</b>	<b>416.396.979,66</b>	<b>416.876.919,35</b>
Defaulted Receivables	Pool 1	60.767,90	4.187,10	405,18	4.187,10	64.955,00
	Pool 2	541.559,71	722.769,08	37.044,70	722.769,08	1.264.328,79
	Pool 3	891.543,71	3.523.329,92	817.798,34	3.523.329,92	4.414.873,63
	Pool 4	-	-	-	-	-
	<b>Total</b>	<b>1.493.871,32</b>	<b>4.250.286,10</b>	<b>855.248,22</b>	<b>4.250.286,10</b>	<b>5.744.157,42</b>
Total Accounting Portfolio	Pool 1	74.467,19	1.592.526,04	405.705,92	1.592.526,04	1.666.993,23
	Pool 2	616.414,12	17.110.089,63	1.022.551,28	17.110.089,63	17.726.503,75
	Pool 3	1.282.929,70	401.932.028,11	134.305.753,95	401.932.028,11	403.214.957,81
	Pool 4	-	12.621,98	3.962,00	12.621,98	12.621,98
	<b>Total</b>	<b>1.973.811,01</b>	<b>420.647.265,76</b>	<b>135.737.973,15</b>	<b>420.647.265,76</b>	<b>422.621.076,77</b>

		Unpaid Principal Instalments (A)							Total
		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	265,14	292,22	279,67	229,52	-	-	8.303,85	9.370,40
	Pool 2	15.450,53	19.465,49	4.064,17	4.048,36	4.032,61	3.673,63	-	50.734,79
	Pool 3	600,71	10.196,04	8.861,14	6.004,08	5.982,66	2.720,59	192.299,29	225.463,09
	Pool 4	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>15.114,96</b>	<b>29.953,75</b>	<b>13.204,98</b>	<b>10.281,96</b>	<b>10.015,27</b>	<b>6.394,22</b>	<b>200.603,14</b>	<b>285.568,28</b>

		Total principal instalments (B)							Total
		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	-	-	-	3.413,07	-	-	-	3.413,07
	Pool 2	-	47.765,81	-	-	-	-	-	47.765,81
	Pool 3	-	264.146,08	465.540,70	-	195.997,45	204.269,34	-	1.129.953,57
	Pool 4	-	-	-	-	-	-	-	-
	<b>Total</b>	-	<b>311.911,89</b>	<b>465.540,70</b>	<b>3.413,07</b>	<b>195.997,45</b>	<b>204.269,34</b>	-	<b>1.181.132,45</b>

		Residual Optional Instalment (C)							Total
		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	-	-	-	205,88	-	-	-	205,88
	Pool 2	-	8.770,00	-	-	-	-	-	8.770,00
	Pool 3	-	83.640,00	37.500,00	-	5.775,00	34.346,11	-	161.261,11
	Pool 4	-	-	-	-	-	-	-	-
	<b>Total</b>	-	<b>92.410,00</b>	<b>37.500,00</b>	<b>205,88</b>	<b>5.775,00</b>	<b>34.346,11</b>	-	<b>170.236,99</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	-	77.999,42	268.911,16	1.031.236,02	3.256.103,04	129.164.827,91	281.416.769,66	<b>415.215.847,21</b>
Delinquent	-	2.369,76	10.523,34	34.872,71	-	403.679,86	729.686,78	<b>1.181.132,45</b>
Defaulted	-	47.956,31	-	111.133,36	19.910,00	1.110.375,79	2.960.910,64	<b>4.250.286,10</b>
<b>Total</b>	<b>-</b>	<b>128.325,49</b>	<b>279.434,50</b>	<b>1.177.242,09</b>	<b>3.276.013,04</b>	<b>130.678.883,56</b>	<b>285.107.367,08</b>	<b>420.647.265,76</b>

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

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	18.481.597,48	4,45%	-	0,00%	80.636,53	1,90%	18.562.234,01	4,41%
Floating	396.734.249,73	95,55%	1.181.132,45	100,00%	4.169.649,57	98,10%	402.085.031,75	95,59%
Euribor 1m	462.889,37	0,11%	-	0,00%	-	0,00%	462.889,37	0,11%
Euribor 3m	396.117.273,50	95,40%	1.181.132,45	100,00%	4.169.649,57	98,10%	401.468.055,52	95,44%
Euribor 6m	154.086,86	0,04%	-	0,00%	-	0,00%	154.086,86	0,04%
<b>Total</b>	<b>415.215.847,21</b>		<b>1.181.132,45</b>		<b>4.250.286,10</b>		<b>420.647.265,76</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	33.306.966,24	8,00%
Top 2	64.014.010,03	15,37%
Top 3	82.273.608,17	19,76%
Top 4	97.334.869,10	23,38%
Top 5	108.079.938,13	25,96%
Top 10	135.946.424,27	32,65%
Top 20	170.747.434,54	41,01%
Top 50	239.861.118,47	57,60%
Top 100	302.285.114,02	72,60%
<b>Collateral Portfolio Outstanding Principal</b>	<b>416.396.979,66</b>	

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

Area	Outstanding Principal	%
Central Italy	69.718.397,88	16,74%
Southern Italy	36.966.151,32	8,88%
Others	309.712.430,46	74,38%
<b>Collateral Portfolio Outstanding Principal</b>	<b>416.396.979,66</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)

204,15

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

87,24

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

	spread
Pool 1	4,55%
Pool 2	2,83%
Pool 3	1,43%
Pool 4	0,90%
<b>TOTAL</b>	<b>1,50%</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
8.588.824,94	
731.305.804,17	
<b>1,1745%</b>	---

### 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
8,29%	30/06/2017	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	0,00%
Initial Purchase Price of the Portfolio	731.305.804,17

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

Number of renegotiated contracts	0
N. of Contracts of the Portfolio	3.411

**2) Global Renegotiations**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**2a) % Amount Renegotiated**

Outstanding Principal of renegotiated contracts	0,00%	Limit	Trigger
Initial Purchase Price of the Portfolio	731.305.804,17	25,00%	NO

**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	0,00%	Limit	Trigger
Initial Purchase Price of the Portfolio	731.305.804,17	---	NO

**4) Global Repurchases**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**4a) % Amount Repurchased**

Outstanding Amount of repurchased contracts	0,00%	Limit	Trigger
Initial Purchase Price of the Portfolio	731.305.804,17	---	NO

**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	0,00%
Initial Purchase Price of the Portfolio	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	0,00%
Initial Purchase Price of the Portfolio	731.305.804,17

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5) OTHER INFO 1 (cont by loan defaulted contracts)

3) Contracts which became Defaulted Receivables during the Quarterly Settlement Period

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
300113	P2	31/01/13	41,892.85	688,237.84	730,130.69
300150	P2	31/01/13	7,388.28	265,318.47	272,706.75
300205	P2	28/02/13	12,722.08	207,654.75	220,376.83
300208	P2	28/02/13	30,897.87	545,870.30	576,768.17
300209	P2	28/02/13	31,813.33	518,313.11	550,126.44
3002097	P1	28/02/13	2,862.57	3,582.57	6,445.14

3) Contracts which became Defaulted Receivables since the Cut-off Date (Cumulative)

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
300154	P1	31/05/13	6,413.38	103,325.11	109,738.49
300203	P2	30/06/13	4,670.99	3,537.81	8,208.80
3002033	P1	30/06/13	3,016.15	15,207.27	18,223.42
3002045	P2	31/07/13	8,958.24	31,485.23	40,443.47
3002051	P2	31/07/13	20,139.00	112,173.11	132,312.11
3002052	P2	30/09/13	2,522.49	84,244.52	86,767.01
3002057	P2	30/09/13	8,008.39	2,748.52	10,756.91
3002058	P2	30/09/13	3,001.48	2,748.52	5,750.00
3002059	P2	30/09/13	8,051.49	2,068.52	10,119.99
3002060	P2	30/09/13	8,051.49	2,068.52	10,119.99
3002061	P2	30/09/13	22,809.15	41,201.49	64,010.64
3002062	P2	31/07/13	22,252.78	20,815.19	43,067.97
3002063	P2	31/07/13	4,466.62	3,121.35	7,587.97
3002064	P2	31/07/13	8,939.47	9,321.35	18,260.82
3002065	P2	31/07/13	7,657.74	10,275.37	17,933.11
3002066	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002067	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002068	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002069	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002070	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002071	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002072	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002073	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002074	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002075	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002076	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002077	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002078	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002079	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002080	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002081	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002082	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002083	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002084	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002085	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002086	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002087	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002088	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002089	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002090	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002091	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002092	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002093	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002094	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002095	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002096	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002097	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002098	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002099	P2	31/07/13	3,138.42	3,411.20	6,549.62
3002100	P2	31/07/13	3,138.42	3,411.20	6,549.62



## 6) SERVICING FEES

	<b>Amount (Euro)</b>	<b>IVA (Euro)</b>	<b>Total (Euro)</b>
<b>Articolo 9.1 a) Servicing Agreement</b>	7.215,61	-	7.215,61
<b>Articolo 9.1 b) Servicing Agreement</b>	500,00	110,00	610,00
<b>Articolo 9.1 c) Servicing Agreement</b>	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 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**

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