

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



QUARTERLY SETTLEMENT REPORT - ALBA 1 SPV

QUARTERLY SETTLEMENT REPORT DATE

09/04/2013

QUARTERLY SETTLEMENT PERIOD

Included

01/01/2013

01/04/2013

QUARTERLY INTEREST PERIOD

20/01/2013

22/04/2013

QUARTERLY PAYMENT DATE

22/04/2013

1) COLLECTIONS

- 1) Amount Collected
- 1.1 Installments
 - 1.2 Recoveries
 - 1.3 Prepayments
 - 1.4 Late charges
 - 1.5 Others *
- Total

Principal	Interest	Total
38.369.128,34	4.642.673,91	43.011.802,25
366.662,56	17.757,08	348.905,48
1.091.244,31	37.457,01	1.128.701,32
-	12.437,53	12.437,53
5.174,37	-	5.174,37
39.821.860,84	4.674.811,37	44.496.672,21

- 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. 21)

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- 4) Total Available Cash

39.821.860,84	4.674.811,37	44.496.672,21
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- 5) Collections used to buy an Additional Portfolio

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- 6) Collections not used to buy new portfolios

39.821.860,84	-	39.821.860,84
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- 7) Total Available Cash

44.496.672,21	-	44.496.672,21
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- 8) Interest accrued on Eligible Investments

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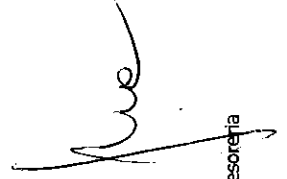
- 9) Collected Residual Value to be repaid to the Originator

-	5.425,42	5.425,42
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- 10) Collected Excess Indemnity Amount to be repaid to the Originator

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* sistemazione partite



**2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD
(before the purchase of the Subsequent Portfolio)**

1) Portfolio situation as at the end of the relevant Quarterly Settlement Period

	Unpaid Principal Installments (A)	Total principal installments (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	235.681,88	65.297.195,48	5.792.153,98	59.505.041,50	59.740.723,38	65.532.877,36
Pool 2	220.178,35	284.777.420,20	6.552.351,57	278.225.068,63	278.445.246,98	284.997.598,55
Pool 3	9.189,08	75.335.778,83	9.167.689,49	66.168.089,34	66.177.278,42	75.344.967,91
Total	465.049,31	425.410.394,51	21.512.195,04	403.898.199,47	404.363.248,78	425.875.443,82
Delinquent Receivables						
Pool 1	424.201,42	1.236.674,56	84.993,18	1.151.681,38	1.575.882,80	1.660.875,98
Pool 2	1.168.478,57	10.238.578,30	192.057,67	10.046.520,63	11.214.999,20	11.407.056,87
Pool 3	14.359,85	898.476,85	86.999,90	811.476,95	825.836,80	912.836,70
Total	1.607.039,84	12.373.729,71	364.050,75	12.009.678,96	13.616.718,80	13.980.769,55
Total Collateral Portfolio						
Pool 1	659.883,30	66.553.870,04	5.877.147,16	60.656.722,88	61.316.606,18	67.193.753,34
Pool 2	1.388.656,92	295.015.998,50	6.744.409,24	288.271.589,26	289.660.246,18	296.404.655,42
Pool 3	23.548,93	76.234.255,68	9.254.689,39	66.979.566,29	67.003.115,22	76.257.804,61
Total	2.072.089,15	437.784.124,22	21.876.245,79	415.907.878,43	417.979.967,58	439.856.213,37
Defaulted Receivables						
Pool 1	796.550,21	1.394.377,18	116.372,81	1.278.004,37	2.074.554,58	2.190.927,39
Pool 2	4.166.853,55	10.390.517,11	223.160,58	10.167.356,53	14.334.210,08	14.557.370,66
Pool 3	81.798,51	1.835.128,53	492.540,00	1.342.588,53	1.424.387,04	1.916.927,04
Total	5.045.202,27	13.620.022,82	832.073,39	12.787.949,43	17.833.151,70	18.665.225,09
Total Accounting Portfolio						
Pool 1	1.456.433,51	67.928.247,22	5.993.519,97	61.934.727,25	63.391.160,76	69.384.680,73
Pool 2	5.555.510,47	305.406.515,61	6.967.569,82	298.438.945,79	303.994.456,26	310.962.025,08
Pool 3	105.347,44	78.069.384,21	9.747.229,39	68.322.154,82	68.427.502,26	78.174.731,65
Total	7.117.291,42	451.404.147,04	22.708.319,18	428.695.827,86	435.813.119,28	458.521.438,46

**2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD
(before the purchase of the Subsequent Portfolio)**

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	-	58,83	51.365,63	525.787,08	2.023.159,81	271.013.987,20	130.283.958,58	403.898.199,47
Delinquent	-	-	1.239,42	12.397,28	27.048,60	6.629.030,78	5.339.962,88	12.009.678,96
Defaulted	-	-	55.196,71	6.517,23	65.626,41	11.032.646,98	1.627.962,10	12.787.949,43
Total	-	58,83	107.801,76	544.701,59	2.115.834,82	288.675.664,96	137.251.883,56	428.695.827,86

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	Total	%
Fixed	10.084.133,18	2,50%	118.243,10	0,98%	158.791,13	10.361.167,41	2,42%
Floating	393.814.066,29	97,50%	11.891.435,86	99,02%	12.629.158,30	418.334.660,45	97,58%
Euribor 1m	240.661.946,70	59,58%	7.480.870,74	62,29%	11.591.995,50	259.734.812,94	60,59%
Euribor 3m	153.152.119,59	37,92%	4.410.565,12	36,73%	1.037.162,80	158.599.847,51	37,00%
Total	403.898.199,47		12.009.678,96		12.787.949,43	428.695.827,86	

3) PORTFOLIO BREAKDOWN AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD (after the purchase of the Subsequent Portfolio)

415.907.878,43
415.907.878,43

Collateral Portfolio at present Settlement Date
Subsequent Portfolio to be purchased
Total Portfolio after Purchase

1) Collateral Portfolio by Pool

	Outstanding Principal	%	Unpaid Principal	Outstanding Amount	%	Concentration Limit	Trigger
Pool 1	60.556.722,88	14,58%	659.883,30	61.316.606,18	14,57%	25,00%	NO
Pool 2	288.271.589,26	69,31%	1.388.656,92	289.660.246,18	69,30%	75,00%	NO
Pool 3*	66.979.566,29	16,10%	23.548,93	67.003.115,22	15,93%	15,00%	YES
Collateral Portfolio Outstanding Principal	415.907.878,43		2.072.089,15	417.979.967,58			

* Il limite del 2 mln € per contratto non è mai superato

2) Concentration Risk for the Collateral Portfolio

Top Lessees	% on the Collateral Portfolio Outstanding Principal	% on the Collateral Portfolio Outstanding Amount	Concentration Limit	Trigger
Top 1	3.506.639,49	0,84%	1,00%	NO
Top 2	6.960.840,09	1,67%		
Top 3	9.712.806,93	2,34%		
Top 4	12.181.147,45	2,93%		
Top 5	14.564.623,46	3,50%	4,00%	NO
Top 10	24.192.856,69	5,82%	7,50%	NO
Top 20	40.044.993,08	9,63%	12,40%	NO
Top 50	70.425.453,52	16,99%		
Top 100	104.180.220,13	25,05%		
Collateral Portfolio Outstanding Principal	415.907.878,43			

3) Average Spread for the Collateral Portfolio of the floating rate contracts

Pool	Spread	Limit	Trigger
Pool 1	3,25%		
Pool 2	2,99%		
Pool 3	2,36%		
Collateral Portfolio Outstanding Principal	2,9184%	1,95%	NO

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

Outstanding Principal	%	Limit	Trigger	Weighted Average TAN	Limit	Trigger
10.202.376,28	2,45%	5,00%	NO	5,14%	4,00%	NO

3) BREAKDOWN OF THE PORTFOLIO AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD (after the purchase of the Subsequent Portfolio)

1) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%	Concentration Limit	Trigger
Central Italy	84.461.706,50	20,31%	30,00%	NO
Southern Italy	41.007.697,60	9,86%	10,00%	NO
Others	290.438.474,33	69,83%	65,00%	NO
Collateral Portfolio Outstanding Principal	415.907.878,43			

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

2) Collateral Portfolio Outstanding Principal by Origination Channel

	Outstanding Principal	%	Limit	Trigger
Shareholder Banks	382.576.208,04	91,99%	70,00%	NO
Other	33.331.670,39	8,01%	-	-
Collateral Portfolio Outstanding Principal	415.907.878,43			

3) Collateral Portfolio Outstanding Principal by Leasing Product

	Outstanding Principal	%	Limit	Trigger
Prestoleasing - Fidejussione DK	241.169.670,38	57,99%	50,00%	NO
Other	174.738.208,05	42,01%	-	-
Collateral Portfolio Outstanding Principal	415.907.878,43			

4) Collateral Portfolio Outstanding Principal by RAE

	Outstanding Principal	%	Limit	Trigger
Buildings and Constructions	75.840.602,84	18,23%	18,50%	NO
Other	340.067.275,59	81,77%	-	-
Collateral Portfolio Outstanding Principal	415.907.878,43			

4) RATIOS

Outstanding Amount of Collateral Portfolio
Outstanding Amount of Collateral Portfolio for the preceding Quarterly Collection Period

417.979.967,58
461.540.029,23

1) Gross Cumulative Default Ratio

	Limit	Purchase Termination Event
15.531.465,18		
652.144.455,80		
2,3816%	6,50%	NO

The aggregate of the Outstanding Amount of the Receivables which arise from Lease Contract which become Defaulted Lease Contract from the Valuation Date of the Initial Portfolio to such Quarterly Settlement Date

The Initial Purchase Price (as of the relevant Valuation Date) of all Receivables comprised in the Portfolios

2) Pool Delinquency Ratio

	Outstanding Amount of Delinquent Receivables	Outstanding Amount of the Collateral Portfolio	Pool Delinquency Ratio	Pool Delinquency Ratio of the preceding quarter	Limit	Purchase Termination Event
Pool 1	1.575.882,80	61.316.606,18	2,57%	2,46%		
Pool 2	11.214.999,20	289.660.246,18	3,87%	3,16%		
Pool 3	825.836,80	67.003.115,22	1,23%	0,94%		
Portfolio Delinquency Ratio	13.616.718,80	417.979.967,58	3,2577%	2,71%	6,50%	NO

3) Asset Coverage Test

	Asset Coverage Test	Asset Coverage Test of the preceding Quarter	Limit	Purchase Termination Event
€	465.186.473,16	€ 468.924.673,97		
€	450.167.915,52	€ 450.167.915,52		
	15,018,557,64	18,756,758,45	>=0	NO

The aggregate of the Outstanding Amount of all Receivables comprised in the Collateral Portfolio (including the Additional Portfolio or Subsequent Portfolio the Initial Purchase Price of which is due, subject to the relevant Formalities having been perfected, on such Quarterly Payment Date, plus the balance of the Debt Service Reserve Account as of such Quarterly Payment Date, plus the balance of the Principal Accumulation Account as of such Quarterly Payment Date The Notes' Principal Amount Outstanding on such Quarterly Payment Date taking into account the Notes' Further Instalment Payments to be made on such Quarterly Payment Date multiplied by 0,96

6) INTEREST RATE SWAP - FLOATING RATE PORTFOLIO

AMOUNTS DUE BY THE ISSUER TO THE SWAP COUNTERPARTY	(A) = (B) - (C)	AMOUNT DUE BY THE SWAP COUNTERPARTY TO THE ISSUER
Party B Floating Amount	1.826,40	Party A Floating Amount (A')
Interest Collections	3.510.909,75 (B)	245.637,46
Excess Amount	3.512.736,15 (C)	481.642.087,07
Excess Amount	3.512.736,15	0,2040%
Notional Amount	481.642.087,07	90
Weighted Average Spread	2,9173%	
Days	90	



7) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 10.1 a) Servicing Agreement	22.073,88	-	22.073,88
Articolo 10.1 b) Servicing Agreement	1.572,49	330,22	1.902,72
Articolo 10.1 c) Servicing Agreement	500,00	105,00	605,00

