

FROM: ALBA LEASING S.P.A.
 TO: ACCOUNT BANK
 COMPUTATION AGENT
 CORPORATE SERVICER
 ISSUER
 PAYING AGENT
 S&P
 REPRESENTATIVE OF NOTEHOLDERS
 INITIAL SENIOR NOTES SUBSCRIBER
 BACK-UP SERVICER



QUARTERLY SETTLEMENT REPORT - ALBA 3 SPV

06/12/2013	Included	Included
01/09/2013	20/09/2013	30/11/2013
	20/12/2013	20/12/2013

QUARTERLY SETTLEMENT REPORT DATE
 QUARTERLY SETTLEMENT PERIOD
 QUARTERLY INTEREST PERIOD
 QUARTERLY PAYMENT DATE

1) COLLECTIONS

- 1) Amount Collected
 - 1.1 Instalments
 - 1.2 Recoveries
 - 1.3 Prepayments
 - 1.4 Late charges
 - 1.5 Others

Principal	Interest	Total
7.693.359,88	1.797.877,28	9.491.237,16
13.979,18	-5.706,35	8.272,83
242.753,19	19.831,81	262.585,00
-	1.631,81	1.631,81
0,00	0,00	0,00
7.950.092,25	1.813.634,55	9.763.726,80

- 2) Receivables Purchased by the Seller

0,00		0,00
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- 3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 21)

		0,00
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- 4) Total Available Cash

7.950.092,25	1.813.634,55	9.763.726,80
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- 5) Collections used to buy a Subsequent Portfolio

7.950.092,25		
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- 6) Collections not used to buy new portfolios

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- 7) Total Available Cash

		9.763.726,80
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- 8) Interest accrued on Eligible Investments

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

		724,87
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- 10) 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 (before the purchase of the Subsequent Portfolio)

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 17.105,96 Pool 2 22.175,87 Pool 3 773,97 40.055,80	30.513.432,69 88.816.818,52 23.557.772,69 142.888.023,90	1.160.299,85 1.528.903,87 2.639.135,08 5.328.338,80	29.353.132,84 87.287.914,65 20.918.637,61 137.599.685,10	29.370.238,80 87.310.090,52 20.919.411,58 137.599.740,90	30.530.538,65 88.838.994,39 23.558.546,66 142.928.079,70
Delinquent Receivables	Pool 1 87.497,03 Pool 2 91.627,48 Pool 3 2.384,86 181.509,37	840.187,91 1.222.802,37 110.603,95 2.173.594,23	27.453,99 19.443,26 13.500,00 60.397,25	812.733,92 1.203.359,11 97.103,95 2.113.196,98	900.230,95 1.294.986,59 99.488,81 2.294.706,35	927.684,94 1.314.429,85 112.988,81 2.355.103,60
Total Collateral Portfolio	Pool 1 104.602,99 Pool 2 113.803,35 Pool 3 3.158,83 211.565,17	31.353.620,60 90.039.620,89 23.668.376,64 145.061.618,13	1.187.752,84 1.548.347,13 2.652.635,08 5.388.736,05	30.165.866,76 88.491.273,76 21.015.741,56 139.672.882,08	30.270.469,75 88.605.077,11 21.018.900,39 139.894.447,25	31.458.223,59 90.153.424,24 23.671.535,47 145.283.183,30
Defaulted Receivables	Pool 1 44.648,18 Pool 2 176.060,68 Pool 3 - 220.708,86	180.062,25 897.906,20 - 1.077.968,45	4.208,94 18.327,88 - 22.536,82	175.853,31 879.578,32 - 1.055.431,63	220.501,49 1.055.639,00 - 1.276.140,49	224.710,43 1.073.966,88 - 1.298.677,31
Total Accounting Portfolio	Pool 1 149.251,17 Pool 2 289.864,03 Pool 3 3.158,83 442.274,03	315.333.682,85 90.937.527,09 23.668.376,64 146.139.586,58	1.191.962,78 1.566.675,01 2.652.635,08 5.411.272,87	30.341.720,07 89.370.852,08 21.015.741,56 140.728.313,71	30.490.971,24 89.660.716,11 21.018.900,39 141.170.587,74	31.682.934,02 91.227.391,12 23.671.538,47 146.581.860,61

	qc cred. scad_30g	qc cred. scad_31g/60g	qc cred. scad_90g	qc cred. scad_120g	qc cred. scad_150g	qc cred. scad. oltre 180g	Total
Delinquent Receivables	Pool 1 19.186,22 Pool 2 22.717,58 Pool 3 339,55 42.243,35	19.119,58 19.892,27 344,13 39.355,98	13.180,42 17.239,92 342,83 30.763,17	9.688,40 12.337,85 341,53 22.367,78	6.389,10 9.071,65 340,23 15.800,98	14.650,51 4.167,63 337,65 19.155,79	87.497,03 91.627,48 2.384,86 181.509,37
Total principal instalments (A)							
	qc cred. scad_30g	qc cred. scad_31g/60g	qc cred. scad_90g	qc cred. scad_120g	qc cred. scad_150g	qc cred. scad. oltre 180g	Total
Delinquent Receivables	Pool 1 - Pool 2 - Pool 3 - -	190.896,22 87.203,13 - 278.099,35	151.879,36 261.533,94 - 413.413,30	188.025,05 336.875,76 - 524.900,81	46.423,38 193.299,28 - 239.716,66	132.106,18 175.781,19 - 307.887,37	840.187,91 1.222.802,37 110.603,95 2.173.594,23
Total principal instalments (B)							
Total Portfolio including Residual Optional Instalment (A+B)							
	qc cred. scad_30g	qc cred. scad_31g/60g	qc cred. scad_90g	qc cred. scad_120g	qc cred. scad_150g	qc cred. scad. oltre 180g	Total
Delinquent Receivables	Pool 1 19.186,22 Pool 2 22.717,58 Pool 3 339,55 42.243,35	210.015,80 107.095,40 344,13 317.455,33	165.059,78 278.773,86 342,83 444.176,47	197.713,45 349.213,61 341,53 547.268,59	52.812,48 202.364,93 340,23 255.517,64	145.508,23 181.981,77 110.941,60 428.732,53	927.684,94 1.314.429,85 112.988,81 2.355.103,60

**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	
	(0-1) month	(2-3) months	(4-6) months	(7-11) months	(1-3) years	(3-5) years	(5-10) years		more than 10 years
Performing	-	-	-	18.605,33	20.064.277,90	70.194.543,86	26.691.384,23	20.590.873,78	137.559.685,10
Delinquent	-	-	-	-	354.223,99	1.284.969,18	376.899,86	97.103,95	2.113.196,98
Defaulted	-	-	-	-	151.631,68	675.631,43	228.168,52	-	1.055.431,63
Total	-	-	-	18.605,33	20.570.133,57	72.155.144,47	27.296.452,61	20.687.977,73	140.728.313,71

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	1.086.054,17	0,79%	-	0,00%	-	0,00%	1.086.054,17	0,77%
Floating	136.473.630,93	99,21%	2.113.196,98	100,00%	1.055.431,63	100,00%	139.642.259,54	99,23%
Euribor 1m	1.310.750,47	0,95%	9.747,13	0,46%	-	0,00%	1.320.497,60	0,94%
Euribor 3m	135.162.880,46	98,26%	2.103.449,85	99,54%	1.055.431,63	100,00%	138.321.761,94	98,29%
Total	137.559.685,10		2.113.196,98		1.055.431,63		140.728.313,71	

(1-3) years: from 12 months to 3 years (included)
(3-5) years: from 37 months to 5 years (included)
(5-10) years: from 61 months to 10 years (included)

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

Collateral Portfolio at present Settlement Date	139.672.882,08
Subsequent Portfolio to be purchased	8.503.792,42
Total Portfolio after Purchase	148.176.674,50

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	30.165.866,76	20,36%	104.602,99	30.270.469,75	20,40%	> 14%	NO
Pool 2	96.995.066,18	65,46%	113.803,35	97.108.869,53	65,44%	< 75%	NO
Pool 3*	21.015.741,56	14,18%	3.159,83	21.018.900,39	14,16%	< 20%	NO
Collateral Portfolio Outstanding Principal	148.176.674,50	100,00%	221.565,17	148.398.239,67	100,00%		

* Il limite del 3 min € per contratto non è mai superato

2) Concentration Risk for the Collateral Portfolio

Top Lessees	% on the Collateral Portfolio Outstanding Principal	% on the Total Principal	Concentration Limit	Trigger
Top 1 (esclusi I 3 maggiori Debitori)	1.430.949,22	0,96%	1,00%	NO
Top 5	7.894.194,90	5,33%	6,50%	NO
Top 10	14.314.934,54	9,66%	10,00%	NO
Top 10 (Pool 3)	7.016.985,12	4,74%	5,00%	NO
Collateral Portfolio Outstanding Principal	148.176.674,50	4,73%		

Area	Outstanding Principal	% on the Collateral Portfolio Outstanding Principal	Concentration Limit	Trigger
Debtor 1 - nda gruppo 0000000	1.900.137,22	1,28%	1,50%	NO
Debtor 2 - nda gruppo 0000001	1.615.899,73	1,09%	1,50%	NO
Debtor 3 - nda gruppo 0000002	1.517.303,64	1,02%	1,50%	NO

3) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%	Concentration Limit	Trigger
Central Italy	27.675.671,79	18,68%		
Southern Italy	21.488.546,00	14,50%	20,00%	NO
Others	99.012.456,71	66,82%		
Collateral Portfolio Outstanding Principal	148.176.674,50			

Central Italy: Toscana, Marche, Umbria, Lazio
Southern Italy: Abruzzo, Calabria, Campania, Molise, Puglia, Basilicata, Sicilia, Sardegna
Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto, Friuli VG, Emilia Romagna

4) Collateral Portfolio Outstanding Principal by RAE

	Outstanding Principal	%	Limit	Trigger
Buildings and Constructions	25.990.587,32	17,54%	28,00%	NO
Other	122.186.087,18	82,46%	-	
Collateral Portfolio Outstanding Principal	148.176.674,50			

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

	6,23%	LIMIT
		4,75%

1) Weighted Average Annual Rate for the Collateral Portfolio of the Fixed Rate contracts

Pool 1	5,00%	LIMIT
Pool 2	4,52%	
Pool 3	4,07%	
TOTAL	4,55%	3,75%

2) Average Spread for the Collateral Portfolio of the Floating Rate contracts

	5,78	LIMIT
		> 5Y6M < 8Y6M

3) Weighted Average Residual Life for the Collateral Portfolio

4) Outstanding Principal of the Collateral Portfolio by type of Interest Rate

Index	Outstanding Principal	%	LIMIT
Fixed	1.086.054,17	0,73%	5%
Floating	147.090.620,33	99,27%	
Euribor 1m	1.320.497,50	0,89%	2,5%
Euribor 3m	145.770.122,73	98,38%	92,5%
Total	148.176.674,50		

5) Outstanding Principal of the Collateral Portfolio of the pool 2 identified by the product code FVM

	3.707.845,49	%	LIMIT
		2,50%	3,00%

4) RATIOS

148.398.239,67
148.398.241,81

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

1) Gross Cumulative Default Ratio

	Limit	Purchase Termination Event
1.276.140,49		
148.500.005,49	3,00%	NO
0,8594%		

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 in the period starting from the Valuation Date of the Initial Portfolio and ending on the last day of such Settlement Date

The Initial Purchase Price (as of the relevant Valuation Date) of the Initial Portfolio

2) 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
Month 1	2.733.205,42	145.671.282,29	1,88%	1,35%		
Month 2	2.812.632,28	142.918.971,85	1,97%	1,89%		
Month 3	2.294.706,35	139.894.447,25	1,64%	1,80%		
Delinquency Ratio	7.840.544,05	428.484.701,39	1,83%	1,68%	5,00%	NO

3) Asset Coverage Test

Is the difference between a and b:

	Asset Coverage Test	Asset Coverage Test of the preceding Quarter	Limit	Purchase Termination Event
€	151.219.747,88	€ 151.219.895,78		
€	147.686.000,00	147.686.000,00		
	3.533.747,88	3.533.895,78	>=0	NO

a) the sum of: (i) the aggregate of the Outstanding Amount of all Receivables comprised in the Collateral Portfolio (including the Subsequent Portfolio); plus (ii) the balance of the Debt Service Reserve Account as of such Payment Date; plus (iii) the balance of the Principal Accumulation Account as of such Payment Date (in any case net of any amount utilised or to be utilised towards payment of the Initial Purchase Price of the Subsequent Portfolio)

b) the Principal Amount Outstanding of the Notes on such Payment Date multiplied by 0,98

5) OTHER INFO (renegotiations and repurchased contracts)

1) Renegotiations of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal		
	Pool 1	Pool 2	Pool 3
N. of Contracts			

1a) % Amount Renegotiated	0,00%
Outstanding Principal of renegotiated contracts	0
Initial Purchase Price of the Portfolios	176.510.285,12

1b) % N. of Contracts Renegotiated	0,00%
Number of renegotiated contracts	0
N. of Contracts of the Aggregate Portfolio	3.427

2) Global Renegotiations

Contracts	Outstanding Principal		
	Pool 1	Pool 2	Pool 3

2a) % Amount Renegotiated	0,00%	Limit	Trigger
Outstanding Principal of renegotiated contracts	0	5,00%	NO
Initial Purchase Price of the Portfolios	176.510.285,12		

3) Repurchases of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal		
	Pool 1	Pool 2	Pool 3

3a) % Amount Repurchased	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	-	1,50%	NO
Total Principal Instalments	182.080.041,09		

4) Global Repurchases

Contracts	Outstanding Principal		
	Pool 1	Pool 2	Pool 3

4a) % Amount Repurchased	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	148.500.005,49	8,00%	NO
Initial Purchase Price of Initial Portfolio			

5) OTHER INFO1 (loan by loan defaulted contracts)

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

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
1020917	P2	30/11/13	6,559.77	56,717.02	55,117.78
1020940	P2	30/11/13	15,896.46	11,338.93	15,155.09
1020959	P1	30/11/13	3,699.58	1,035.74	1,565.86
1020954	P2	30/11/13	9,559.89	89,171.35	38,933.21
1020965	P1	30/11/13	1,820.64	5,850.18	7,694.48
1020984	P1	30/11/13	7,454.54	49,349.65	5,853.52
1021163	P1	30/11/13	6,007.67	17,196.54	21,958.18
1021196	P1	30/11/13	4,309.64	23,187.17	27,525.35
1022235	P2	30/11/13	2,936.75	21,059.21	24,225.32
1022847	P2	30/11/13	2,020.62	6,231.85	8,252.47
1023015	P2	30/11/13	15,290.14	79,359.37	33,115.48
1023015	P2	30/11/13	3,216.51	39,178.35	42,394.86
1023047	P2	30/11/13	6,255.08	17,401.81	23,656.93
1023064	P2	30/11/13	7,145.41	8,022.20	15,167.61
1023119	P1	30/11/13	1,285.62	5,192,531.09	5,193,816.71
1023164	P2	30/11/13	3,275.30	8,022.20	11,297.48

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

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
1027804	P2	31/01/13	7,386.67	17,028.76	15,313.53
1028040	P1	31/01/13	1,643.73	11,338.93	13,244.65
1028054	P1	31/01/13	3,947.31	36,010.49	39,883.72
1028054	P2	31/01/13	5,270.91	39,407.20	44,635.63
1028076	P2	31/01/13	7,851.13	48,011.34	55,896.47
1028048	P2	31/01/13	3,907.02	21,497.68	25,397.70
1028055	P2	31/01/13	2,098.58	11,480.14	13,579.69
1028057	P2	31/01/13	7,356.58	34,107.74	41,464.32
1028062	P2	31/01/13	3,879.13	38,537.05	42,416.18
1028016	P2	31/01/13	6,141.83	21,497.68	27,639.51
1028070	P2	31/01/13	3,146.74	21,497.68	24,644.42
1028070	P2	31/01/13	3,866.67	77,475.72	81,342.39
1028074	P2	31/01/13	3,901.39	21,595.37	25,496.76
1028075	P2	31/01/13	4,617.31	26,837.98	31,455.27
1028075	P2	31/01/13	4,875.58	28,975.34	33,850.92
1028076	P2	31/01/13	4,523.54	28,975.34	33,498.88
1028122	P2	31/01/13	3,307.74	17,152.49	20,460.23
1028461	P2	31/01/13	5,252.88	34,716.17	39,969.05
1028572	P2	31/01/13	4,158.67	28,897.99	33,056.66
1028547	P2	30/11/13	6,597.77	48,217.49	54,815.26
1027943	P2	30/11/13	3,659.58	11,035.72	14,695.30
1028325	P2	30/11/13	10,651.47	101,255.89	111,907.36
1028354	P1	30/11/13	9,598.88	79,371.45	88,970.33
1028655	P1	31/01/13	1,824.84	5,850.18	7,675.02
1028884	P1	30/11/13	7,478.87	7,478.87	14,957.74
1029183	P2	31/01/13	9,963.67	17,196.54	27,160.21
1029126	P2	30/11/13	2,838.25	23,172.31	26,010.56
1029542	P2	31/01/13	4,240.85	21,980.17	26,221.02
1029945	P1	30/11/13	7,070.67	6,231.85	13,302.52
1031877	P2	30/09/13	15,288.14	67,291.55	82,579.69
1033015	P1	30/11/13	3,703.31	79,376.37	83,079.68
1032476	P2	30/11/13	6,259.88	11,203.81	17,463.69
1032119	P1	30/09/13	7,143.41	44,506.88	51,650.29
103164	P2	30/11/13	1,285.62	8,022.20	9,307.82
103164	P2	30/11/13	1,652,226.08	1,192,574.71	1,287,807.75

6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1.1 a) Servicing Agreement	4.877,73	-	4.877,73
Articolo 9.1.1 b) Servicing Agreement	500,00	110,00	610,00
Articolo 9.1.1 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

