FROM: TO: ALBA LEASING S.P.A. ACCOUNT BANK

COMPUTATION AGENT CORPORATE SERVICER

**ISSUER** 

PAYING AGENT

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**BACK-UP SERVICER** 



## **QUARTERLY SETTLEMENT REPORT - ALBA 3 SPV**

QUARTERLY SETTLEMENT REPORT DATE

QUARTERLY SETTLEMENT PERIOD QUARTERLY INTEREST PERIOD QUARTERLY PAYMENT DATE 03/12/2015

Included Included
01/09/2015 30/11/2015
21/09/2015 21/12/2015
21/12/2015



8

## 1) COLLECTIONS

1) Amount Collected 1.1 Instalments 1.2 Recoveries 1.3 Prepayments 1.4 Late charges 1.5 Others Total	Principal 8.756.488,97 223.522,05 259.829,70 - 0,00 9.239.840,72	Interest 1.080.716,88 59.297,89 14.840,79 2.449,49 0,00 1.157.305,05	Total 9.837.205,85 282.819,94 274.670,49 2.449,49 0,00 10.397.145,77
2) Receivables Purchased by the Seller	0,00		0,00
3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 21)			0,00
4) Total Available Cash	9.239.840,72	1.157.305,05	10.397.145,77
<ul><li>5) Collections used to buy a Subsequent Portfolio</li><li>6) Collections not used to buy new portfolios</li><li>7) Total Available Cash</li></ul>			10.397.145,77
8) Interest accrued on Eligible Investments  9) Collected Residual Value to be repaid to the Originator			58.682,60
10) Collected Excess Indemnity Amount to be repaid to the Originator			

## 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)
	Pool 1	5.932,03	9.661.054,66	832,345,53	8.828.709,13	8,834,641,16	9,666,986,69
Performing Receivables	Pool 2	40.296,39	61.220.054,05	1.794.469,80	59.425.584,25	59,465,880,64	61,260,350,44
renorming Receivables	Pool 3	- 114,68	21.938.740,21	2,632,778,08	19.305.962,13	19.305.847,45	21,938,625,53
	Total	46.113,74	92.819.848,92	5.259.593,41	87.560.255,51	87.606.369,25	92.865.962.66
	Pool 1	83.403,08	173.086,35	13.691,16	159.395,19	242,798,27	256,489,43
Delinguent Receivables	Pool 2	132.752,24	683.257,51	23.586,60	659,670,91	792,423,15	816,009,75
Delinquent Receivables	Pool 3	-	-	-	-	-	-
	Total	216.155,32	856,343,86	37.277,76	819.066,10	1.035.221,42	1.072.499,18
	Pool 1	89.335,11	9.834.141,01	846.036,69	8,988,104,32	9,077,439,43	9,923,476,12
Total Collateral Portfolio	Pool 2	173.048,63	61.903.311,56	1.818.056,40	60.085.255,16	60.258,303,79	62,076,360,19
Total Collateral Portiono	Pool 3	- 114,68	21.938.740,21	2.632.778,08	19.305.962,13	19.305.847,45	21.938.625,53
	Total	262.269,06	93,676,192,78	5.296.871,17	88.379.321,61	88.641.590,67	93.938.461,84
	Pool 1	649.471,23	502.870,98	42,265,43	460.605,55	1,110,076,78	1,152,342,21
Defaulted Receivables	Pool 2	1.459.985,66	3.391.575,46	79.037,82	3.312.537,64	4,772,523,30	4,851,561,12
Deladited Receivables	Pool 3	37.115,43	850.690,62	94.112,00	756,578,62	793,694,05	887.806,05
	Total	2.146.572,32	4.745.137,06	215.415,25	4.529.721,81	6.676.294,13	6.891.709,38
	Pool 1	738.806,34	10.337.011,99	888.302,12	9.448.709,87	10.187.516,21	11.075,818,33
Total Accounting Portfolio	Pool 2	1.633.034,29	65.294.887,02	1.897.094,22	63.397.792,80	65.030,827,09	66,927,921,31
rotal Accounting Portions	Pool 3	37.000,75	22.789.430,83	2.726.890,08	20.062.540,75	20.099,541,50	22,826,431,58
	Total	2.408.841,38	98.421.329,84	5.512.286,42	92.909.043,42	95.317.884,80	100.830.171,22

			Unpaid Principal Instalments (A)								
			qc cred.	qc cred. scad.	qc cred. scad.						
		qc cred. scad_30g	scad_31g/60g	61g/90g	91g/120g	qc cred. scad. 121g/150g	qc cred. scad. 151g/180g	qc cred. scad. oltre 180g	Total		
	Pool 1	10.075,62	11.151,15	7.649,07	5.558,97	3.114,53	3.848,89	42,004,85	83,403,08		
Delinguent Receivables	Pool 2	20.739,40	29.032,07	20.928,44	14.876,11	9.746,32	6.175,74	31,254,16	132,752,24		
Delinquent Necelvables	Pool 3								-		
	Total	30.815,02	40.183,22	28.577,51	20.435,08	12.860,85	10.024,63	73.259,01	216.155.32		

					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	gc cred. scad. oltre 180g	Total
	Pool 1	-	25.473,82	32.844,84	29.855,42	11.308,53	14.186.71	59.417,03	173.086,3
Delinguent Receivables	Pool 2	-	202.438,02	111.431,55	146.945,92	78.372,15	115,083,04	28.986,83	683,257,5
Delinquent Receivables	Pool 3								-
	Total	-	227.911,84	144.276,39	176.801,34	89.680,68	129,269,75	88.403.86	856.343,86

			Total Portfolio including Residual Optional Instalment (A+B)								
			qc cred.	qc cred. scad.	qc cred. scad.						
		qc cred. scad_30g	scad_31g/60g	61g/90g	91g/120g	qc cred. scad. 121g/150g	gc cred. scad. 151g/180g	gc cred. scad. oltre 180g	Total		
	Pool 1	10.075,62	36.624,97	40.493,91	35.414,39	14.423,06	18.035,60	101.421.88	256,489,43		
Delinguent Receivables	Pool 2	20.739,40	231.470,09	132.359,99	161.822,03	88.118,47	121.258,78	60,240,99	816,009,75		
Delinquent Receivables	Pool 3	-	-	-	-	-	-		-		
	Total	30.815,02	268.095,06	172.853,90	197.236,42	102.541,53	139,294,38	161.662,87	1.072.499.18		

			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	gc cred. scad. oltre 180g	Total		
	Pool 1	-	6.746,74	1.626,89	1.514,01	300,39	802,62	2.700,51	13.691,16		
Delinguent Receivables	Pool 2	-	6.987,00	3.965,05	5.532,30	2.377,00	3.640,25	1.085,00	23.586,60		
	Pool 3 Total		40.700.74						-		
	Iotai		13.733,74	5.591,94	7.046,31	2.677,39	4.442,87	3.785,51	37.277,76		

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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

		RESIDUAL LIFE									
by status of contracts	(0-1) month	(2-3) months	(4-6) months	(7-11) months	(1-3) years	(3-5) years	(5-10) years	more than 10 vears	Total		
Performing	- 239,34	185.877,47	540.426,65	1.354.959,85	35.556.720,34	21.758.640,08	11.929.419,72		87.560.255,51		
Delinquent	- 1,70000	4.997,52	11.695,37	17.071,32	646.696,44	115.344,66	23.262,49	-	819.066,10		
Defaulted	14.913,72000	9.311,27	36.403,80	115.475,40	1.412.718,16	1.434.051,49	750.269,35	756,578,62	4.529.721,81		
Total	14.672,68	200.186,26	588.525,82	1.487.506,57	37.616.134,94	23.308.036,23	12.702.951,56	16.991.029,36	92.909.043,42		

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

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	413.735,68	0,47%	-	0,00%	-	0,00%	413.735,68	0,45%
Floating	87.146.519,83	99,53%	819.066,10	100,00%	4.529.721,81	100,00%	92,495,307,74	99,55%
Euribor 1m	1.062.595,07	1,21%	35.439,64	4,33%	3.188,86	0,07%	1,101,223,57	1,19%
Euribor 3m	86.083.924,76	98,31%	783.626,46	95,67%	4.526.532,95	99,93%	91.394.084.17	98,37%
Total	87.560.255,51		819.066,10		4.529.721,81		92.909.043,42	

from 12 months to 3 years (included)

(1-3) years: (3-5) years: (5-10) years:

from 37 months to 5 years (included) from 61 months to 10 years (included)

## 3) PORTFOLIO BREAKDOWN AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

Collateral Portfolio at present Settlement Date Subsequent Portfolio to be purchased Total Portfolio after Purchase 88.379.321,61 -88.379.321,61

#### 1) Collateral Portfolio by Pool

	Outstanding	%	Unpaid Principal	Outstanding	%	Concentration	<b>₩</b>
	Principal	-70	Olipaid Fillicipal	Amount	70	Limit	Trigger
Pool 1	8.988.104,32	10,17%	89.335,11	9.077.439,43	10,24%		NO
Pool 2	60.085.255,16	67,99%	173.048,63	60.258.303,79	67,98%	< 75%	NO
Pool 3*	19.305.962,13	21,84%	- 114,68	19.305.847,45	21,78%	< 20%	NO
Collateral Portfolio Outstanding Principal	88.379.321,61	100,00%	262.269,06	88.641.590,67	100,00%		

<sup>\*</sup> Il limite dei 3 mln € 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)	1.055.574,09	1,19%	1,19%	1,00%	NO
Top 5	5.861.447,25	6,63%	6,61%	6.50%	NO
Top 10	10.295.644,93	11,65%	11,61%	10,00%	NO
Top 10 (Pool 3)	6.586.450,62	7,45%	7,43%	5,00%	NO
Collateral Portfolio Outstanding Principal	88.379.321.61				

Area	Outstanding Principal	% on the Collateral Portfolio Outstanding Principal	Concentration Limit	Trigger
Debtor 1 - ndg gruppo 0000000	1.412.507,77	1,60%	1,50%	NO
Debtor 2 - ndg gruppo 0000001	1.215.469,98	1,38%	1,50%	NO
Debtor 3 - ndg gruppo 0000002	1.172.809,66	1,33%	1,50%	NO

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

Area	Outstanding Principal	%	Concentration Limit	Trigger
Central Italy	15.965.662,17	18,06%		
Southern Italy	12.437.914,97	14,07%	20,00%	NO
Others	59.975.744,47	67,86%		
Collateral Portfolio Outstanding Principal	88.379.321,61			

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	16.500.310,08	18,67%	28,00% NO
Other	71.879.011,53	81,33%	
Collateral Portfolio Outstanding Principal	88.379.321.61		

## 3) BREAKDOWN OF THE PORTFOLIO AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

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

	LIMIT
6,18%	4,75%

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

	TOTAL	4,319	<b>3,75%</b>
Pool 3		4,129	<del>/</del> 6
Pool 2		4,30%	<del>/</del> o
Pool 1		4,789	<del>/</del> 6
5 14			LIMIT

3) Weighted Average Residual Life for the Collateral Portfolio

	LIMIT
5,29	>5Y6M < 8Y6M

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

Index	Outstanding Principal	%	LIMIT
Fixed	413.735,68	0,47%	5%
Floating	87.965.585,93	99,53%	
Euribor 1m	1.098.034,71	1,24%	2,5%
Euribor 3m	86.867.551,22	98,29%	92,5%
Total	88.379.321,61		

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

	%	LIMIT
2.858.047,39	3,23%	3,00%



### 4) RATIOS

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

88.641.590,67
99.594.293,10

### 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 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

	Limit	Purchase Termination Event
8.223.163,92		
148.500.005,49		
5,5375%	5,00%	NO

#### 2) Delinguency Ratio

Month 1 Month 2 Month 3 Delinquency Ratio

Outstanding Amount of Delinquent Receivables	Outstanding Amount of the Collateral Portfolio	Delinquency Ratio	Delinquency Ratio of the preceding Quarter	Limit	Purchase Termination Event		
3.186.245,89	96.431.330,38	3,30%	3,10%				
1.765.785,69	92.444.560,49	1,91%	3,08%				
1.035.221,42	88.641.590,67	1,17%	3,30%				
5.987.253,00	277.517.481,54	2,16%	3,16%	5,00%	NO		

#### 3) Asset Coverage Test

Is the difference between a and b:

- 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 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

Asset Coverage Test	Asset Coverage Test of the preceding Quarter	Limit	Purchase Termination Event
		>=0	NO

b

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

		N. of Contracts	
	Pool 1	Pool 2	Pool 3
Contracts			

### 1a) % Amount Renegotiated

Outstanding Principal of rinegociated contratcs Initial Purchase Price of the Portfolios

1000	0
	194,694,430,87

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

Number of rinegociated contratcs N. of Contracts of the Aggregate Portfolio

0,00%
0
3,474

#### 2) Global Renegotiations

		Outstanding Principal	
	Pool 1	Pool 2	Pool 3
Contracts			

**2a) % Amount Renegotiated**Outstanding Principal of rinegociated contratcs Initial Purchase Price of the Portfolios

0,00%	Limit	Trigger
0	5,00%	NO
194.694.430,87		

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

		Outstanding Principal	
	Pool 1	Pool 2	Pool 3
Contracts	0		

#### 3a) % Amount Repurchased

Outstanding Amount of repurchased contratcs Total Principal instalments

0,00%	Limit	Trigger
-	1,50%	NO
200,627,125,87		

#### 4) Global Repurchases

		Outstanding Principal	
	Pool 1	Pool 2	Pool 3
Contracts	0,00		

#### 4a) % Amount Repurchased

Outstanding Amount of repurchased contratcs Initial Purchase Price of Initial Portfolio

0,00%	Limit	Trigger
-	8,00%	NO
148.500.005,49		

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# 6) SERVICING FEES

	Amount (Euro)	IVA <i>(Euro)</i>	Total (Euro)
Articolo 9.1.1 a) Servicing Agreement	5.057,16		5.057,16
Articolo 9.1.1 b) Servicing Agreement	500,00	110	0,00 610,00
Articolo 9.1.1 c) Servicing Agreement	500,00	110	0,00 610,00

## 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

