

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

QUARTERLY SETTLEMENT REPORT DATE

06/06/2016

QUARTERLY SETTLEMENT PERIOD

Included	Included
01/03/2016	31/05/2016
21/03/2016	20/06/2016
20/06/2016	

QUARTERLY INTEREST PERIOD

QUARTERLY PAYMENT DATE

A handwritten signature in black ink, appearing to be a stylized "J" or "K" followed by a flourish.

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
7.764.784,95	844.946,91	8.609.731,86
243.789,98	53.827,64	297.617,62
311.173,85	22.155,42	333.329,27
-	2.077,11	2.077,11
-11.362,05	0,00	-11.362,05
8.308.386,73	923.007,08	9.231.393,81

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

8.308.386,73	923.007,08	9.231.393,81
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5) Collections used to buy a Subsequent Portfolio

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6) Collections not used to buy new portfolios

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7) Total Available Cash

9.231.393,81

8) Interest accrued on Eligible Investments

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9) Collected Residual Value to be repaid to the Originator

161.242,15

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

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	7.896,05	5.808.247,37	506.276,38	5.301.970,99	5.309.867,04	5.816.143,42
	Pool 2	38.598,85	49.044.256,32	1.666.287,59	47.377.968,73	47.416.567,58	49.082.855,17
	Pool 3	25,33	21.328.757,55	2.632.778,08	18.695.979,47	18.695.954,14	21.328.732,22
	Total	46.469,57	76.181.261,24	4.805.342,05	71.375.919,19	71.422.388,76	76.227.730,81
Delinquent Receivables	Pool 1	61.873,92	79.116,54	7.366,39	71.750,15	133.624,07	140.990,46
	Pool 2	64.680,13	224.917,06	9.127,63	215.789,43	280.469,56	289.597,19
	Pool 3	-	-	-	-	-	-
	Total	126.554,05	304.033,60	16.494,02	287.539,58	414.093,63	430.587,65
Total Collateral Portfolio	Pool 1	69.769,97	5.887.363,91	513.642,77	5.373.721,14	5.443.491,11	5.957.133,88
	Pool 2	103.278,98	49.269.173,38	1.675.415,22	47.593.758,16	47.697.037,14	49.372.452,36
	Pool 3	25,33	21.328.757,55	2.632.778,08	18.695.979,47	18.695.954,14	21.328.732,22
	Total	173.023,62	76.485.294,84	4.821.836,07	71.663.458,77	71.836.482,39	76.658.318,46
Defaulted Receivables	Pool 1	754.045,20	391.582,82	28.201,07	363.381,75	1.117.426,95	1.145.628,02
	Pool 2	1.925.157,37	2.893.256,98	80.411,45	2.812.845,53	4.738.002,90	4.818.414,35
	Pool 3	59.208,81	832.407,49	94.112,00	738.295,49	797.504,30	891.616,30
	Total	2.738.411,38	4.117.247,29	202.724,52	3.914.522,77	6.652.934,15	6.855.658,67
Total Accounting Portfolio	Pool 1	823.815,17	6.278.946,73	541.843,84	5.737.102,89	6.560.918,06	7.102.761,90
	Pool 2	2.028.436,35	52.162.430,36	1.755.826,67	50.406.603,69	52.435.040,04	54.190.866,71
	Pool 3	59.183,48	22.161.165,04	2.726.890,08	19.434.274,96	19.493.458,44	22.220.348,52
	Total	2.911.435,00	80.602.542,13	5.024.560,59	75.577.981,54	78.489.416,54	83.513.977,13

		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	7.875,74	6.766,73	3.656,51	3.448,76	3.378,43	2.054,76	34.692,99	61.873,92
	Pool 2	14.383,76	14.300,99	9.613,15	7.631,62	4.489,83	5.207,30	9.053,48	64.680,13
	Pool 3	-	-	-	-	-	-	-	-
	Total	22.259,50	21.067,72	13.269,66	11.080,38	7.868,26	7.262,06	43.746,47	126.554,05

		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	-	32.690,30	23.946,87	4.678,21	9.314,40	4.956,90	3.529,86	79.116,54
	Pool 2	-	41.039,84	31.259,82	47.199,65	-	4.141,05	101.276,70	224.917,06
	Pool 3	-	-	-	-	-	-	-	-
	Total	-	73.730,14	55.206,69	51.877,86	9.314,40	9.097,95	104.806,56	304.033,60

		Total Portfolio including Residual Optional Instalment (A+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	7.875,74	39.457,03	27.603,38	8.126,97	12.692,83	7.011,66	38.222,85	140.990,46
	Pool 2	14.383,76	55.340,83	40.872,97	54.831,27	4.489,83	9.348,35	110.330,18	289.597,19
	Pool 3	-	-	-	-	-	-	-	-
	Total	22.259,50	94.797,86	68.476,35	62.958,24	17.182,66	16.360,01	148.553,03	430.587,65

		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	-	1.112,04	980,59	2.359,67	2.344,05	255,00	315,04	7.366,39
	Pool 2	-	2.949,65	988,18	1.885,43	-	250,22	3.054,15	9.127,63
	Pool 3	-	-	-	-	-	-	-	-
	Total	-	4.061,69	1.968,77	4.245,10	2.344,05	505,22	3.369,19	16.494,02

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
	(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	1.504,23	85.884,58	397.845,09	4.486.962,24	27.076.162,74	15.457.726,14	8.073.716,20	15.796.117,97	71.375.919,19
Delinquent	-	0,45	2.510,44	6.835,32	82.517,70	174.102,04	-	21.574,53	287.539,58
Defaulted	42.516,91	2.748,07	64.853,30	363.077,71	1.920.686,92	718.500,56	63.843,81	738.295,49	3.914.522,77
Total	44.020,69	91.143,09	469.533,71	4.932.557,65	29.170.951,70	16.176.226,70	8.159.134,54	16.534.413,46	75.577.981,54

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	265.227,21	0,37%	-	0,00%	-	0,00%	265.227,21	0,35%
Floating	71.110.691,98	99,63%	287.539,58	100,00%	3.914.522,77	100,00%	75.312.754,33	99,65%
Euribor 1m	1.020.407,59	1,43%	-	0,00%	29.714,22	0,76%	1.050.121,81	1,39%
Euribor 3m	70.090.284,39	98,20%	287.539,58	100,00%	3.884.808,55	99,24%	74.262.632,52	98,26%
Total	71.375.919,19		287.539,58		3.914.522,77		75.577.981,54	

(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

Collateral Portfolio at present Settlement Date	71.663.458,77
Subsequent Portfolio to be purchased	
Total Portfolio after Purchase	71.663.458,77

1) Collateral Portfolio by Pool

	Outstanding Principal	%	Unpaid Principal	Outstanding Amount	%	Concentration Limit	Trigger
Pool 1	5.373.721,14	7,50%	69.769,97	5.443.491,11	7,58%	> 14%	NO
Pool 2	47.593.758,16	66,41%	103.278,98	47.697.037,14	66,40%	< 75%	NO
Pool 3*	18.695.979,47	26,09%	25,33	18.695.954,14	26,03%	< 20%	NO
Collateral Portfolio Outstanding Principal	71.663.458,77	100,00%	173.023,62	71.836.482,39	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)	959.376,42	1,34%	1,34%	1,00%	NO
Top 5	5.352.129,16	7,47%	7,45%	6,50%	NO
Top 10	9.354.603,47	13,05%	13,02%	10,00%	NO
Top 10 (Pool 3)	6.330.807,28	8,83%	8,81%	5,00%	NO
Collateral Portfolio Outstanding Principal	71.663.458,77				

Area	Outstanding Principal	% on the Collateral Portfolio Outstanding Principal	Concentration Limit	Trigger
Debtor 1 - ndg gruppo 0000000	1.249.455,37	1,74%	1,50%	NO
Debtor 2 - ndg gruppo 0000001	1.135.422,03	1,58%	1,50%	NO
Debtor 3 - ndg gruppo 0000002	1.103.364,35	1,54%	1,50%	NO

3) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%	Concentration Limit	Trigger
Central Italy	13.529.295,00	18,88%		
Southern Italy	9.809.034,56	13,69%	20,00%	NO
Others	48.325.129,21	67,43%		
Collateral Portfolio Outstanding Principal	71.663.458,77			

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	13.277.297,51	18,53%	28,00%	NO
Other	58.386.161,26	81,47%		
Collateral Portfolio Outstanding Principal	71.663.458,77			

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

	6,24%	LIMIT 4,75%
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2) Average Spread for the Collateral Portfolio of the Floating Rate contracts

		LIMIT
Pool 1	4,62%	
Pool 2	4,26%	
Pool 3	4,13%	
TOTAL	4,25%	3,75%

3) Weighted Average Residual Life for the Collateral Portfolio

	5,47	LIMIT >5Y6M < 8Y6M
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4) Outstanding Principal of the Collateral Portfolio by type of Interest Rate

Index	Outstanding Principal	%	LIMIT
Fixed	265.227,21	0,37%	5%
Floating	71.398.231,56	99,63%	
Euribor 1m	1.020.407,59	1,42%	2,5%
Euribor 3m	70.377.823,97	98,21%	92,5%
Total	71.663.458,77		

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

	2.632.700,00	% 3,67%	LIMIT 3,00%
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4) RATIOS

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

71.836.482,39
80.093.173,32

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
8.994.772,18		
148.500.005,49		
6,0571%	5,00%	NO

2) Delinquency 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
Month 1	594.668,50	77.313.288,86	0,77%	1,35%		
Month 2	485.182,87	74.588.543,99	0,65%	1,21%		
Month 3	414.093,63	71.836.482,39	0,58%	1,08%		
Delinquency Ratio	1.493.945,00	223.738.315,24	0,67%	1,22%	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 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

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

5) OTHER INFO (renegotiations and repurchased contracts)

1) Renegotiations of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal		
	Pool 1	Pool 2	Pool 3

Contracts	N. of Contracts		
	Pool 1	Pool 2	Pool 3

1a) % Amount Renegotiated	0,00%
Outstanding Principal of renegotiated contracts	0
Initial Purchase Price of the Portfolios	194.694.430,87

1b) % N. of Contracts Renegotiated	0,00%
Number of renegotiated contracts	0
N. of Contracts of the Aggregate Portfolio	3.474

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	194.694.430,87		

3) Repurchases of the relevant Quarterly Settlement Period

Contracts	Outstanding Principal		
	Pool 1	Pool 2	Pool 3
	0		

3a) % Amount Repurchased	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	-	1,50%	NO
Total Principal instalments	200.627.125,87		

4) Global Repurchases

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

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

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17. Financials - Income Statement	
Account	2018
Revenue	
Operating Expenses	
Non-Operating Expenses	
Income Before Tax	
Income Tax Expense	
Net Income	

18. Financials - Balance Sheet	
Account	2018
Assets	
Current Assets	
Property, Plant, and Equipment	
Intangible Assets	
Liabilities	
Current Liabilities	
Long-Term Liabilities	
Equity	
Retained Earnings	
Common Stock	

6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1.1 a) Servicing Agreement	4.466,89	-	4.466,89
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