

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



QUARTERLY SETTLEMENT REPORT - ALBA 4 SPV

SETTLEMENT REPORT DATE

11/01/2016

SETTLEMENT PERIOD

INTEREST PERIOD

PAYMENT DATE

Included	Included
01/10/2015	31/12/2015
27/10/2015	27/01/2016
27/01/2016	

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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 Transfer Agreement (art. 21)

4) Total Available Cash

5) Collections used to buy a Subsequent Portfolio

6) Collections not used to buy new portfolios

7) Total Available Cash

8) Interest accrued on Eligible Investments

9) Collected Residual Value to be repaid to the Originator

10) Collected Excess Indemnity Amount to be repaid to the Originator

Principal	Interest	Total
12.916.478,49	2.153.759,78	15.070.238,27
166.893,31	11.205,97	178.099,28
199.150,13	7.799,51	206.949,64
-	2.304,34	2.304,34
-	-	-
13.282.521,93	2.175.069,60	15.457.591,53

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13.282.521,93	2.175.069,60	15.457.591,53
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15.457.591,53

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47.418,78

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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	3.435,90	13.596.102,41	951.571,20	12.644.531,21	12.647.967,11	13.599.538,31
	Pool 2	50.626,29	98.467.148,61	2.287.443,32	96.179.705,29	96.230.331,58	98.517.774,90
	Pool 3	19,30	76.187.790,93	8.271.211,01	67.916.579,92	67.916.560,62	76.187.771,63
	Pool 4	983,35	2.447.696,17	183.618,89	2.264.077,28	2.263.093,93	2.446.712,82
	Total	53.059,54	190.698.738,12	11.693.844,42	179.004.893,70	179.057.953,24	190.751.797,66
Delinquent Receivables	Pool 1	140.130,22	114.995,52	6.935,76	108.059,76	248.189,98	255.125,74
	Pool 2	242.783,54	1.582.674,49	36.139,94	1.546.534,55	1.789.318,09	1.825.458,03
	Pool 3	2.105,22	170.323,14	15.275,00	155.048,14	157.153,36	172.428,36
	Pool 4	-	-	-	-	-	-
	Total	385.018,98	1.867.993,15	58.350,70	1.809.642,45	2.194.661,43	2.253.012,13
Total Collateral Portfolio	Pool 1	143.566,12	13.711.097,93	958.506,96	12.752.590,97	12.896.157,09	13.854.664,05
	Pool 2	293.409,83	100.049.823,10	2.323.583,26	97.726.239,84	98.019.649,67	100.343.232,93
	Pool 3	2.085,92	76.358.114,07	8.286.486,01	68.071.628,06	68.073.713,98	76.360.199,99
	Pool 4	983,35	2.447.696,17	183.618,89	2.264.077,28	2.263.093,93	2.446.712,82
	Total	438.078,52	192.566.731,27	11.752.195,12	180.814.536,15	181.252.614,67	193.004.809,79
Defaulted Receivables	Pool 1	304.481,38	164.563,60	11.544,35	153.019,25	457.500,63	469.044,98
	Pool 2	1.778.491,37	4.250.617,58	93.757,78	4.156.859,80	5.935.351,17	6.029.108,95
	Pool 3	212.286,84	3.753.500,18	541.768,90	3.211.731,28	3.424.018,12	3.965.787,02
	Pool 4	-	-	-	-	-	-
	Total	2.295.259,59	8.168.681,36	647.071,03	7.521.610,33	9.816.869,92	10.463.940,95
Total Accounting Portfolio	Pool 1	448.047,50	13.875.661,53	970.051,31	12.905.610,22	13.353.657,72	14.323.709,03
	Pool 2	2.071.901,20	104.300.440,68	2.417.341,04	101.883.099,64	103.955.000,84	106.372.341,88
	Pool 3	214.372,76	80.111.614,25	8.828.254,91	71.283.359,34	71.497.732,10	80.325.987,01
	Pool 4	983,35	2.447.696,17	183.618,89	2.264.077,28	2.263.093,93	2.446.712,82
	Total	2.733.338,11	200.735.412,63	12.399.266,15	188.336.146,48	191.069.484,59	203.468.750,74

		Unpaid Principal Instalments (A)				Total
		qc cred.scad_30g	qc cred.scad_31g/90g	qc cred.scad_91g/180g	qc cred.scad_ > 180g	
Delinquent Receivables	Pool 1	7.537,46	14.362,82	10.104,32	108.125,62	140.130,22
	Pool 2	47.133,52	78.307,80	80.375,28	36.966,94	242.783,54
	Pool 3	566,97	1.126,62	411,63	-	2.105,22
	Pool 4	-	-	-	-	-
	Total	55.237,95	93.797,24	90.891,23	145.092,56	385.018,98

		Total principal Instalments (B)				Total
		qc cred.scad_30g	qc cred.scad_31g/90g	qc cred.scad_91g/180g	qc cred.scad_ > 180g	
Delinquent Receivables	Pool 1	-	42.829,55	37.346,85	34.819,12	114.995,52
	Pool 2	-	364.229,67	543.940,50	674.504,32	1.582.674,49
	Pool 3	-	-	170.323,14	-	170.323,14
	Pool 4	-	-	-	-	-
	Total	-	407.059,22	751.610,49	709.323,44	1.867.993,15

		Total Portfolio Including Residual Optional Instalment (A+B)				Total
		qc cred.scad_30g	qc cred.scad_31g/90g	qc cred.scad_91g/180g	qc cred.scad_ > 180g	
Delinquent Receivables	Pool 1	7.537,46	57.192,37	47.451,17	142.944,74	255.125,74
	Pool 2	47.133,52	442.537,47	624.315,78	711.471,26	1.825.458,03
	Pool 3	566,97	1.126,62	170.734,77	-	172.428,36
	Pool 4	-	-	-	-	-
	Total	55.237,95	500.856,46	842.501,72	854.416,00	2.253.012,13

		Residual Optional Instalment (C)				Total
		qc cred.scad_30g	qc cred.scad_31g/90g	qc cred.scad_91g/180g	qc cred.scad_ > 180g	
Delinquent Receivables	Pool 1	-	3.169,52	2.615,74	1.150,50	6.935,76
	Pool 2	-	8.264,18	13.387,07	14.488,69	36.139,94
	Pool 3	-	-	15.275,00	-	15.275,00
	Pool 4	-	-	-	-	-
	Total	-	11.433,70	31.277,81	15.639,19	58.350,70

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	114,22	72.226,02	122.674,65	1.359.843,57	67.803.312,37	37.096.851,28	14.526.942,27	58.023.157,76	179.004.893,70
Delinquent	1.660,00	-	-	16.976,69	959.061,94	678.557,34	-	155.048,14	1.809.642,45
Defaulted	3.650,00	8.890,30	8.480,11	65.542,36	2.309.290,66	1.652.025,74	795.525,06	2.681.859,75	7.521.610,33
Total	119,53	81.116,32	131.154,76	1.442.362,62	71.071.664,97	39.427.434,36	15.322.467,33	60.860.065,65	188.336.146,48

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	100.842,49	0,06%	-	0,00%	3,65	0,00%	100.838,84	0,05%
Floating	178.904.051,21	99,94%	1.809.642,45	100,00%	7.521.613,98	100,00%	188.235.307,64	99,95%
Euribor 1m	4.113.144,55	2,30%	-	0,00%	-	0,00%	4.113.144,55	2,18%
Euribor 3m	174.741.598,71	97,62%	1.809.642,45	100,00%	7.521.613,98	100,00%	184.072.855,14	97,74%
Euribor 6m	49.307,95	0,03%	-	0,00%	-	0,00%	49.307,95	0,03%
Total	179.004.893,70		1.809.642,45		7.521.610,33		188.336.146,48	

(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	180.814.536,15
Subsequent Portfolio to be purchased	
Total Portfolio after Purchase	

1) Collateral Portfolio by Pool

	Outstanding Principal	%	Unpaid Principal	Outstanding Amount	%
Pool 1	12.752.590,97	7,05%	143.566,12	12.896.157	7,12%
Pool 2	97.726.239,84	54,05%	293.409,83	98.019.650	54,08%
Pool 3	68.071.628,06	37,65%	2.085,92	68.073.714	37,56%
Pool 4	2.264.077,28	1,25%	983,35	2.263.094	1,25%
Collateral Portfolio Outstanding Principal	180.814.536,15	100,00%	438.078,52	181.252.614,67	100,00%

2) Concentration Risk for the Collateral Portfolio

	Top Lessees	% on the Collateral Portfolio Outstanding Principal	% on the Collateral Portfolio Outstanding Amount Principal
Top 1	4.086.163,45	2,26%	2,25%
Top 10	28.071.590,69	15,53%	15,49%
Top 50	74.234.676,80	41,06%	40,96%
Top 100	94.494.302,84	52,26%	52,13%
Collateral Portfolio Outstanding Principal	180.814.536,15		

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

	Spread
Pool 1	4,99%
Pool 2	4,49%
Pool 3	3,94%
Pool 4	4,22%
Collateral Portfolio Outstanding Principal	4,31%

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

	Outstanding Principal	%	Weighted Average TAN
Collateral Portfolio Outstanding Principal	100.842,49	0,06%	6,22%

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

1) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	28.024.499,26	15,50%
Southern Italy	27.789.421,80	15,37%
Others	125.000.616,09	69,13%
Collateral Portfolio Outstanding Principal	180.814.536,15	

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

2) Collateral Portfolio Outstanding Principal by Origination Channel

Total Portfolio after Purchase	Outstanding Principal	%
Shareholder Banks	167.244.854,31	92,50%
Other	13.569.681,84	7,50%
Collateral Portfolio Outstanding Principal	180.814.536,15	

3) Collateral Portfolio Outstanding Principal by Leasing Product

Prestoleasing - Fidejussione DK	Outstanding Principal	%
	79.393.019,13	43,36%
Other	102.421.517,02	56,64%
Collateral Portfolio Outstanding Principal	180.814.536,15	

4) Collateral Portfolio Outstanding Principal by TOP INDUSTRY

Top 1	Outstanding Principal	%
	27.110.178,62	14,99%
Top 1 + Top 2	46.179.179,36	25,51%
Collateral Portfolio Outstanding Principal	180.814.536,15	

5) Weighted Average Residual Life for the Collateral Portfolio

6,82

RAE DESCRIPTION	RAE	TOP Industry	TOP Industry description
PRODOTTI DELLE FONDERIE	311	7	Metal goods excluding machinery and transport
PRODOTTI IN METALLO FORGIATO STAMPATI STOZZATI ECC.	312	7	Metal goods excluding machinery and transport
PRODOTTI DI SECONDA TRASFORMAZIONE DEI METALLI	313	7	Metal goods excluding machinery and transport
PRODOTTI PER COSTRUZIONI METALLICHE	314	7	Metal goods excluding machinery and transport
PRODOTTI DELL'ARTE E DEL LAVORO DEL CALDERAIO	315	7	Metal goods excluding machinery and transport
UTENSILI E ARTICOLI FINITI IN METALLO (ESCLUSO ELETTR.)	318	7	Metal goods excluding machinery and transport
SERVIZI DEL COMMERCIO	610	18	Wholesale trade
COMMERCIO INGROSSO MATERIE PRIME AGRICOLE ANIMALI VIVI ECC	611	18	Wholesale trade
COMMERCIO INGROSSO COMBUSTIBILI MINERALI CHIMICI	612	18	Wholesale trade
COMMERCIO INGROSSO LEGNAME SEMILAVORATI IN LEGNO	613	18	Wholesale trade
COMMERCIO INGROSSO MACCHINE ATTREZZATURE E VEICOLI	614	18	Wholesale trade
COMMERCIO INGROSSO MOBILI ELETTRODOMESTICI CASALINGHI	615	18	Wholesale trade
COMMERCIO INGROSSO PRODOTTI TESSILI ABBIGLIAMENTO	616	18	Wholesale trade
COMMERCIO INGROSSO PRODOTTI ALIMENTARI BEVANDE TABACCO	617	18	Wholesale trade
COMMERCIO INGROSSO PRODOTTI FARMACEUTICI APP. SANITARI	618	18	Wholesale trade
COMMERCIO INGROSSO PRODOTTI NON ALIMENTARI	619	18	Wholesale trade
BENI DI RECUPERO (FERRAGLIE METALLI VECCHI CARTE VECCHIE)	620	18	Wholesale trade
SERVIZI INTERMEDIARI DEL COMMERCIO	630	18	Wholesale trade

4) RATIOS

Outstanding Amount of Collateral Portfolio	181.252.614,67
Outstanding Amount of Collateral Portfolio for the preceding Quarterly Collection Period	195.607.613,89

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

11.000.088,07

The Outstanding Principal (as of the relevant Valuation Date) of the Initial Portfolio and of the Additional Portfolio * (if applicable)

300.041.776,86

3,6662%

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
Pool 1	248.189,98	12.896.157,09	1,92%	1,56%
Pool 2	1.789.318,09	98.019.649,67	1,83%	2,27%
Pool 3	157.153,36	68.073.713,98	0,23%	1,44%
Pool 4	-	2.263.093,93	0,00%	0,00%
Portfolio Delinquency Ratio	2.194.661,43	181.252.614,67	1,2108%	1,8918%

3) Asset Coverage Test

the sum of: (i) the aggregate of the Outstanding Amount of all Receivables comprised in the Collateral Portfolio (including the Subsequent Portfolio or the Additional Portfolio); plus (ii) the balance of the Debt Service Reserve Account as of such Payment Date (taking into account the Series 2 Debt Service Reserve Amount in case the Subsequent Issue Date falls on such Quarterly Payment Date or immediately after); 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 or the Additional Portfolio)

the Principal Amount Outstanding of the Notes on such Payment Date (following the repayment of principal to be made on such Quarterly Payment Date and taking into account the Series 2 Notes to be issued on such Quarterly Payment Date or immediately after) multiplied by 0,98

Asset Coverage Test	Asset Coverage Test of the preceding Quarter

* provided that the Outstanding Principal of the Receivables comprised in the Additional Portfolio shall be taken into account for the computation of this item (b) only starting from the Monthly Settlement Date falling on, or immediately after, the 3rd month succeeding the Further Portfolio Transfer Date related to the Additional Portfolio.

** provided that the Outstanding Amount of the Receivables part of the Additional Portfolio shall be taken into account for the computation of this item (b) only starting from the Quarterly Settlement Date falling on, or immediately after, the 1st month succeeding the relevant Further Portfolio Transfer Date.

5) OTHER INFO (renegotiations and repurchased contracts)

1) Renegotiations of the relevant Quarterly Settlement Period

Outstanding Principal			
Pool 1	Pool 2	Pool 3	Pool 4

N. of Contracts			
Pool 1	Pool 2	Pool 3	Pool 4

1a) % Amount Renegotiated

0,00%

Outstanding Principal of renegotiated contracts
Initial Purchase Price of the Portfolios

0
331.014.318,16

1b) % N. of Contracts Renegotiated

0,00%

Number of renegotiated contracts
N. of Contracts of the Aggregate Portfolios

0
3.849

2) Global Renegotiations

Outstanding Principal			
Pool 1	Pool 2	Pool 3	Pool 4

2a) % Amount Renegotiated

0,00%	Limit	Trigger
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Outstanding Principal of renegotiated contracts
Initial Purchase Price of the Portfolios

0	5,00%	NO
331.014.318,16		

3) Repurchases of the relevant Quarterly Settlement Period

Outstanding Amount			
Pool 1	Pool 2	Pool 3	Pool 4
			0

3a) % Amount Repurchased

0,00%	Limit	Trigger
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Outstanding Amount of repurchased contracts
Initial Purchase Price of Initial Portfolio and the Additional Portfolio

0	1,50%	NO
300.041.776,86		

4) Global Repurchases

Outstanding Amount			
Pool 1	Pool 2	Pool 3	Pool 4
	112.525	365.123,11	

4a) % Amount Repurchased

0,16%	Limit	Trigger
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Outstanding Amount of repurchased contracts
Initial Purchase Price of Initial Portfolio and the Additional Portfolio

477.648,10	8,00%	NO
300.011.776,86		

5) Suspension of payment (Moratoria) granted to the Lessees of the relevant Quarterly Settlement Period

Outstanding Principal			
Pool 1	Pool 2	Pool 3	Pool 4

5a) % Amount Moratoria

0,00%

Outstanding Principal of Moratoria contracts
Initial Purchase Price of the Portfolios

0
331.014.318,16

6) Global Suspension of payment (Moratoria)

Outstanding Principal			
Pool 1	Pool 2	Pool 3	Pool 4

6a) % Amount Moratoria

0,00%

Outstanding Principal of Moratoria contracts
Initial Purchase Price of the Portfolios

0
331.014.318,16

6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 10.1 a) Servicing Agreement	7.639,75	-	7.639,75
Articolo 10.1 b) Servicing Agreement	600,58	132,13	732,70
Articolo 10.1 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

