

FROM: ALBA LEASING S.P.A.  
TO: ACCOUNT BANK  
COMPUTATION AGENT  
CORPORATE SERVICER  
ISSUER  
PRINCIPAL PAYING AGENT  
MOODYS  
DBRS  
REPRESENTATIVE OF NOTEHOLDERS  
INITIAL SENIOR NOTES SUBSCRIBER



**QUARTERLY SETTLEMENT REPORT - ALBA 7 SPV**

QUARTERLY SETTLEMENT REPORT DATE

03/12/2015

QUARTERLY SETTLEMENT PERIOD

01/09/2015 30/11/2015

QUARTERLY INTEREST PERIOD

28/09/2015 29/12/2015

QUARTERLY PAYMENT DATE

29/12/2015

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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. 15)**

**4) Total Available Cash**

**5) Interest accrued on Eligible Investments**

**6) Collected Residual Value to be repaid to the Originator**

**7) Collected Excess Indemnity Amount to be repaid to the Originator**

Principal	Interest	Total
41.136.535,95	7.348.318,50	48.484.854,45
-	-	-
1.333.814,21	83.761,70	1.417.575,91
-	3.374,08	3.374,08
- 7.352,26	-	- 7.352,26
42.462.997,90	7.435.454,28	49.898.452,18

-	-	-
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-	-	-
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42.462.997,90	7.435.454,28	49.898.452,18
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25.834,37
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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	202.634,64	115.894.507,40	4.992.095,44	110.902.411,96	111.105.046,60	116.097.142,04
	Pool 2	157.616,45	349.100.346,03	6.712.664,67	342.387.681,36	342.545.297,81	349.257.962,48
	Pool 3	1.934,54	230.912.785,23	28.991.257,75	201.921.527,48	201.923.462,02	230.914.719,77
	Pool 4	-	10.547.499,25	290.577,24	10.256.922,01	10.256.922,01	10.547.499,25
	<b>Total</b>	<b>362.185,63</b>	<b>706.455.137,91</b>	<b>40.986.895,10</b>	<b>665.468.242,81</b>	<b>665.830.728,44</b>	<b>706.817.323,54</b>
Definquent Receivables	Pool 1	42.139,00	388.092,05	14.693,07	373.398,98	415.537,98	430.231,05
	Pool 2	300.117,93	2.737.423,50	54.156,44	2.683.267,06	2.983.384,99	3.037.541,43
	Pool 3	11.098,56	673.785,06	85.488,00	588.297,06	599.395,62	684.883,62
	Pool 4	-	-	-	-	-	-
	<b>Total</b>	<b>353.355,49</b>	<b>3.799.300,61</b>	<b>154.337,81</b>	<b>3.644.963,10</b>	<b>3.998.318,59</b>	<b>4.152.656,10</b>
Total Collateral Portfolio	Pool 1	244.773,64	116.282.599,45	5.006.788,51	111.275.810,94	111.520.584,58	116.527.373,09
	Pool 2	457.734,38	351.837.769,53	6.766.821,11	345.070.948,42	345.528.682,80	352.295.503,91
	Pool 3	13.033,10	231.586.570,29	29.076.745,75	202.509.824,54	202.522.857,64	231.599.603,39
	Pool 4	-	10.547.499,25	290.577,24	10.256.922,01	10.256.922,01	10.547.499,25
	<b>Total</b>	<b>715.541,12</b>	<b>710.254.438,52</b>	<b>41.140.932,61</b>	<b>669.113.505,91</b>	<b>669.829.047,03</b>	<b>710.969.979,64</b>
Defaulted Receivables	Pool 1	24.516,08	90.136,26	1.711,80	88.424,46	112.940,54	114.652,34
	Pool 2	94.617,75	365.387,89	8.413,74	356.969,15	451.586,90	460.000,64
	Pool 3	1.687,63	68.716,98	750,00	67.966,98	69.654,61	70.404,61
	Pool 4	-	-	-	-	-	-
	<b>Total</b>	<b>120.821,46</b>	<b>524.236,13</b>	<b>10.875,54</b>	<b>513.360,59</b>	<b>634.182,05</b>	<b>645.057,59</b>
Total Accounting Portfolio	Pool 1	269.289,72	116.372.735,71	5.008.500,31	111.364.235,40	111.633.525,12	116.547.025,43
	Pool 2	552.352,13	352.203.152,42	6.776.234,85	345.427.917,57	345.980.269,70	352.755.504,55
	Pool 3	14.720,71	231.655.287,77	29.077.495,75	202.577.791,52	202.592.512,25	231.670.008,00
	Pool 4	-	10.547.499,25	290.577,24	10.256.922,01	10.256.922,01	10.547.499,25
	<b>Total</b>	<b>836.362,58</b>	<b>710.778.674,65</b>	<b>41.151.808,15</b>	<b>669.626.866,50</b>	<b>670.463.229,08</b>	<b>711.615.037,23</b>

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
Definquent Receivables	Pool 1	8.235,00	9.918,00	6.257,00	5.419,00	2.088,00	9.204,00	42.109,00
	Pool 2	56.127,49	85.441,00	38.663,00	30.255,00	25.634,00	10.512,00	300.151,49
	Pool 3	2.477,00	2.465,00	2.456,00	1.852,00	1.845,00	-	11.095,00
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>66.839,49</b>	<b>97.824,00</b>	<b>47.376,00</b>	<b>37.526,00</b>	<b>29.567,00</b>	<b>19.716,00</b>	<b>54.507,00</b>

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
Definquent Receivables	Pool 1	-	163.158,00	20.900,25	102.404,38	21.712,71	21.086,67	58.830,04
	Pool 2	61.366,94	762.317,59	345.194,26	470.138,55	611.124,64	224.435,56	2.737.423,50
	Pool 3	-	-	130.309,46	-	543.475,60	-	673.785,06
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>61.366,94</b>	<b>925.475,59</b>	<b>496.403,97</b>	<b>572.542,93</b>	<b>1.176.312,95</b>	<b>245.522,23</b>	<b>321.676,00</b>

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
Definquent Receivables	Pool 1	8.235,00	173.076,00	27.157,25	107.823,38	23.800,71	30.290,67	59.818,04
	Pool 2	117.494,43	847.758,59	383.857,26	500.393,55	636.758,64	234.947,56	3.037.574,99
	Pool 3	2.477,00	2.465,00	132.765,46	1.852,00	545.320,60	-	684.880,06
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>128.206,43</b>	<b>1.023.299,59</b>	<b>543.779,97</b>	<b>610.068,93</b>	<b>1.205.879,95</b>	<b>265.238,23</b>	<b>376.183,00</b>

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
Definquent Receivables	Pool 1	-	4.516,58	304,15	3.867,67	422,55	4.601,38	14.693,07
	Pool 2	800,00	19.365,55	7.424,55	6.679,23	10.537,46	4.130,00	54.156,44
	Pool 3	-	-	17.888,00	-	67.600,00	-	85.488,00
	Pool 4	-	-	-	-	-	-	-
	<b>Total</b>	<b>800,00</b>	<b>23.883,13</b>	<b>25.616,70</b>	<b>10.546,90</b>	<b>78.560,01</b>	<b>6.731,38</b>	<b>6.199,39</b>

## 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
	Indeterminate	(0-1) month	(2-3) months	(4-6) months	(7-11) months	(1-5) years	more than 5 years	
Performing	-	62,12	111.529,38	1.849.746,01	5.909.685,46	405.696.449,85	251.901.194,23	<b>665.468.542,81</b>
Delinquent	-	-	-	27.439,78	74.703,74	2.829.126,90	713.692,68	<b>3.644.963,10</b>
Defaulted	-	-	-	6.043,39	-	439.350,22	67.966,98	<b>513.360,59</b>
<b>Total</b>	-	<b>62,12</b>	<b>111.529,38</b>	<b>1.883.229,18</b>	<b>5.984.389,20</b>	<b>408.964.926,97</b>	<b>252.682.853,89</b>	<b>669.626.866,50</b>

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

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	13.124.026,73	1,97%	-	0,00%	-	0,00%	13.124.026,73	1,96%
Floating	652.344.516,08	98,03%	3.644.963,10	100,00%	513.360,59	100,00%	656.502.839,77	98,04%
Euribor 1m	16.400.024,94	2,46%	112.421,46	3,08%	-	0,00%	16.512.446,40	2,47%
Euribor 3m	635.944.491,14	95,56%	3.532.541,64	96,92%	513.360,59	100,00%	639.990.393,37	95,57%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	<b>665.468.542,81</b>		<b>3.644.963,10</b>		<b>513.360,59</b>		<b>669.626.866,50</b>	

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

#### 1) Concentration Risk for the Collateral Portfolio

	Top Lessees	% on the Collateral Portfolio Outstanding Principal
Top 1	7.732.768,24	1,16%
Top 10	45.132.323,15	6,75%
Top 50	140.823.352,98	21,05%
Top 100	205.013.836,64	30,64%
<b>Collateral Portfolio Outstanding Principal</b>	<b>669.113.505,91</b>	

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

Area	Outstanding Principal	%
Central Italy	118.316.847,48	17,68%
Southern Italy	107.289.983,49	16,03%
Others	443.506.674,94	66,28%
<b>Collateral Portfolio Outstanding Principal</b>	<b>669.113.505,91</b>	

Central Italy: Toscana, Marche, Umbria, Lazio

Southern Italy: Campania, Puglia, Basilicata, Molise, Abruzzo, Calabria, Sardegna, Sicilia

Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto, Friuli VG, Emilia Romagna

#### 3) Weighted Average Residual Life for the Collateral Portfolio (in months)

75

#### 4) Average Spread for the Collateral Portfolio of the Floating Rate contracts

	spread
Pool 1	4,34%
Pool 2	3,99%
Pool 3	3,73%
Pool 4	4,03%
<b>TOTAL</b>	<b>3,97%</b>

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

	Outstanding Principal	%	Weighted Average TAN
<b>Collateral Portfolio Outstanding Principal</b>	<b>13.124.026,73</b>	<b>1,96%</b>	<b>4,10%</b>

#### 6) Collateral Portfolio Outstanding Principal by Origination Channel

Total Portfolio after Purchase	Outstanding Principal	%
Shareholder Banks	555.474.515,91	83,02%
Other	113.638.990,00	16,98%
<b>Collateral Portfolio Outstanding Principal</b>	<b>669.113.505,91</b>	

#### 7) Collateral Portfolio Outstanding Principal by Leasing Product

	Outstanding Principal	%
Prestoleasing - Fidejussione DK	311.616.789,33	46,57%
Other	357.496.716,58	53,43%
<b>Collateral Portfolio Outstanding Principal</b>	<b>669.113.505,91</b>	

#### 4) RATIOS

##### 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 Portfolio arising from Lease Contract which have become Defaulted Lease Contract in the period starting from the Valuation Date and ending on the last day of such Quarterly Settlement Date

Purchase Price of the Portfolio

	Limit	Cash Trapping Condition	Limit	Class B Notes Interest Subordination Event
634.182,05				
784.756.488,78				
<b>0,0808%</b>	2,25%	NO	15,00%	NO

Payment Date	Limit
June 2015	1,75%
September 2015	1,75%
December 2015	2,25%
March 2016	3,00%
June 2016	3,50%
September 2016	4,50%
December 2016	5,00%
thereafter	5,00%

**5) OTHER INFO (renegotiations and repurchased contracts)**

**1) Renegotiations of the relevant Quarterly Settlement Period**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

  

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

**1a) % Amount Renegotiated**

Outstanding Principal of renegotiated contracts	0,00%
Initial Purchase Price of the Portfolio	0
	784.756.488,78

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

Number of renegotiated contracts	0,00%
N. of Contracts of the Portfolio	0
	12.900

**2) Global Renegotiations**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**2a) % Amount Renegotiated**

Outstanding Principal of renegotiated contracts	0,00%	Limit	Trigger
Initial Purchase Price of the Portfolio	0	5,00%	NO
	784.756.488,78		

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

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**3a) % Amount Repurchased**

Outstanding Amount of repurchased contracts	0,00%	Limit	Trigger
Initial Purchase Price of the Portfolio	0	1,50%	NO
	784.756.488,78		

**4) Global Repurchases**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**4a) % Amount Repurchased**

Outstanding Amount of repurchased contracts	0,00%	Limit	Trigger
Initial Purchase Price of the Portfolio	0	8,00%	NO
	784.756.488,78		

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

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**5a) % Amount Moratoria**

Outstanding Principal of Moratoria contracts	0,00%
Initial Purchase Price of the Portfolio	0
	784.756.488,78

**6) Global Suspension of payment (Moratoria)**

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

**6a) % Amount Moratoria**

Outstanding Principal of Moratoria contracts	0,00%
Initial Purchase Price of the Portfolio	0
	784.756.488,78





## 6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	39.949,84	-	39.949,84
Articolo 9.1 b) Servicing Agreement	500,00	110,00	610,00
Articolo 9.1 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

