

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

07/09/2015

QUARTERLY SETTLEMENT PERIOD

01/06/2015 31/08/2015

QUARTERLY INTEREST PERIOD

29/06/2015 28/09/2015

QUARTERLY PAYMENT DATE

28/09/2015

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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

Principal	Interest	Total
40.799.238,95	7.686.191,18	48.485.430,13
-	-	-
3.323.303,27	159.026,76	3.482.330,03
-	2.400,35	2.400,35
-	-	-
44.122.542,22	7.847.618,29	51.970.160,51

2) Receivables Purchased by the Seller

-	-	-
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3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 15)

-	-	-
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4) Total Available Cash

44.122.542,22	7.847.618,29	51.970.160,51
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5) Interest accrued on Eligible Investments

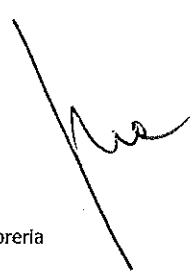
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6) Collected Residual Value to be repaid to the Originator

7.328,04

7) 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	181.540,56	126.655.423,81	5.064.249,69	121.591.174,12	121.772.714,68
	Pool 2	213.318,59	375.313.589,01	6.735.426,75	368.578.162,26	368.791.480,85
	Pool 3	21.334,65	233.680.573,79	28.882.532,70	204.798.041,09	204.819.375,74
	Pool 4	-	11.177.079,60	290.807,24	10.886.272,36	10.886.272,36
	Total	416.193,80	746.826.666,21	40.973.016,38	705.853.649,83	706.269.843,63
Definquent Receivables	Pool 1	47.692,32	343.569,49	14.676,94	328.892,55	376.584,87
	Pool 2	308.711,97	4.786.113,95	72.060,45	4.714.053,50	5.022.765,47
	Pool 3	12.656,10	1.343.585,33	194.963,05	1.148.622,28	1.161.278,38
	Pool 4	-	-	-	-	-
	Total	369.060,39	6.473.268,77	281.700,44	6.191.568,33	6.560.628,72
Total Collateral Portfolio	Pool 1	229.232,63	126.998.993,30	5.078.926,63	121.920.066,67	122.149.299,55
	Pool 2	522.030,56	380.099.702,96	6.807.487,20	373.292.715,76	373.814.246,32
	Pool 3	33.990,75	235.024.159,12	29.077.495,75	205.946.663,37	205.980.654,12
	Pool 4	-	11.177.079,60	290.807,24	10.886.272,36	10.886.272,36
	Total	785.254,19	753.299.934,98	41.254.716,82	712.045.218,16	712.630.472,95
Defaulted Receivables	Pool 1	-	-	409,00	-	-
	Pool 2	3.871,36	17.733,77	-	17.324,77	21.196,13
	Pool 3	-	-	-	-	-
	Pool 4	-	-	-	-	-
	Total	3.871,36	17.733,77	409,00	17.324,77	21.196,13
Total Accounting Portfolio	Pool 1	229.232,63	126.998.993,30	5.078.926,63	121.920.066,67	122.149.299,55
	Pool 2	525.901,92	380.117.436,73	6.807.896,20	373.309.540,53	373.835.442,49
	Pool 3	33.990,75	235.024.159,12	29.077.495,75	205.946.663,37	205.980.654,12
	Pool 4	-	11.177.079,60	290.807,24	10.886.272,36	10.886.272,36
	Total	789.125,55	753.317.668,75	41.255.125,82	712.062.542,93	712.851.668,48

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	10.108,93	11.494,58	14.869,60	6.189,08	5.030,13	-	47.692,32
	Pool 2	99.998,17	102.393,49	73.612,58	18.852,91	13.854,82	-	308.711,97
	Pool 3	5.925,40	3.600,57	2.575,50	277,84	276,79	-	12.656,10
	Pool 4	-	-	-	-	-	-	-
	Total	116.032,50	117.488,64	91.057,68	26.319,83	19.161,74	-	369.060,39

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	-	98.680,82	138.545,76	45.659,26	60.683,65	-	343.569,49
	Pool 2	-	1.155.389,04	2.615.358,06	452.927,89	562.438,96	-	4.786.113,95
	Pool 3	-	988.531,05	285.481,24	-	69.573,01	-	1.343.585,33
	Pool 4	-	-	-	-	-	-	-
	Total	-	2.242.600,91	3.039.385,06	498.587,15	692.695,65	-	-

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	10.108,93	110.175,40	153.415,36	51.848,34	65.713,78	-	391.261,81
	Pool 2	99.998,17	1.257.782,53	2.688.970,64	471.780,60	576.293,78	-	5.094.825,92
	Pool 3	5.925,40	992.131,62	288.056,74	277,84	69.849,83	-	1.356.241,43
	Pool 4	-	-	-	-	-	-	-
	Total	116.032,50	2.360.089,55	3.130.442,74	523.906,98	711.857,39	-	-

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	-	3.672,12	2.548,06	4.798,26	3.658,50	-	14.676,94
	Pool 2	-	19.126,52	34.745,07	8.397,51	9.791,35	-	72.060,45
	Pool 3	-	190.209,00	4.013,05	-	750,00	-	194.963,05
	Pool 4	-	-	-	-	-	-	-
	Total	-	212.998,64	41.306,18	13.195,77	14.199,85	-	-

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	-	28,95	42.781,82	490.152,39	6.498.686,01	431.359.959,87	267.462.098,69	705.853.649,83
Delinquent	-	-	-	-	65.226,16	4.908.850,26	1.217.491,91	6.191.568,33
Defaulted	-	-	-	-	-	17.324,77	-	17.324,77
Total	-	28,95	42.781,82	490.152,39	6.563.912,17	436.286.134,90	268.679.590,60	712.062.542,93

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	13.915.207,86	1,97%	-	0,00%	-	0,00%	13.915.207,86	1,95%
Floating	691.938.441,97	98,03%	6.191.568,33	100,00%	17.324,77	100,00%	698.147.335,07	98,05%
Euribor 1m	17.417.442,80	2,47%	-	0,00%	-	0,00%	17.417.442,80	2,45%
Euribor 3m	674.520.999,17	95,56%	6.191.568,33	100,00%	17.324,77	100,00%	680.729.892,27	95,60%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	705.853.649,83		6.191.568,33		17.324,77		712.062.542,93	

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	7.882.300,18	1,11%
Top 10	46.866.979,82	6,58%
Top 50	145.461.591,59	20,43%
Top 100	212.577.627,30	29,85%
Collateral Portfolio Outstanding Principal	712.045.218,16	

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	125.173.546,05	17,58%
Southern Italy	114.542.508,95	16,09%
Others	472.329.163,16	66,33%
Collateral Portfolio Outstanding Principal	712.045.218,16	

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)

76

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

	spread
Pool 1	4,24%
Pool 2	3,89%
Pool 3	3,63%
Pool 4	3,93%
TOTAL	3,87%

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
21.196,13				
784.756.488,78				
0,0027%	1,75%	NO	15,00%	NO

Payment Date	Limit
June 2015	1,75%
September 2015	1,75%
December 2016	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
 Initial Purchase Price of the Portfolio

0,00%
0
781.756.488,78

1b) % N. of Contracts Renegotiated
 Number of renegotiated contracts
 N. of Contracts of the Portfolio

0,00%
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
 Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
0	5,00%	NO
781.756.488,78		

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
 Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
0	1,50%	NO
781.756.488,78		

4) Global Repurchases

Contracts	Outstanding Principal			
	Pool 1	Pool 2	Pool 3	Pool 4

4a) % Amount Repurchased
 Outstanding Amount of repurchased contracts
 Initial Purchase Price of the Portfolio

0,00%	Limit	Trigger
0	8,00%	NO
781.756.488,78		

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
 Initial Purchase Price of the Portfolio

0,00%
0
781.756.488,78

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
 Initial Purchase Price of the Portfolio

0,00%
0
781.756.488,78

6) SERVICING FEES

	<i>Amount (Euro)</i>	<i>IVA (Euro)</i>	<i>Total (Euro)</i>
Articolo 9.1 a) Servicing Agreement	42.376,19	-	42.376,19
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

