

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

07/03/2017

QUARTERLY SETTLEMENT PERIOD

01/12/2016 28/02/2017

QUARTERLY INTEREST PERIOD

27/12/2016 27/03/2017

QUARTERLY PAYMENT DATE

27/03/2017

AB

## 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                |
|----------------------|---------------------|----------------------|
| 36.417.019,79        | 4.621.951,37        | 41.038.971,16        |
| 556.378,07           | -                   | 504.450,68           |
| 1.608.160,68         | 76.665,96           | 1.684.826,64         |
| -                    | 3.434,89            | 3.434,89             |
| -                    | -                   | -                    |
| <b>38.581.558,54</b> | <b>4.650.124,83</b> | <b>43.231.683,37</b> |

**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**

|               |              |               |
|---------------|--------------|---------------|
| 38.581.558,54 | 4.650.124,83 | 43.231.683,37 |
|---------------|--------------|---------------|

**5) Interest accrued on Eligible Investments**

|  |
|--|
|  |
|--|

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

|            |
|------------|
| 312.628,81 |
|------------|

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

|   |
|---|
| - |
|---|

AS

**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       | 3,465.59                         | 62,955,843.67                   | 4,043,034.79                     | 58,912,808.88                         | 59,916,274.47                | 62,959,309.26  |
|                            | Pool 2       | 64,720.83                        | 208,558,971.02                  | 5,612,521.89                     | 202,946,449.13                        | 203,011,169.96               | 208,623,691.85   |
|                            | Pool 3       | 1,253.42                         | 204,813,345.81                  | 28,606,639.28                    | 176,206,706.55                        | 176,207,959.97               | 204,814,599.25   |
|                            | Pool 4       | 0.02                             | 6,876,828.82                    | 280,860.93                       | 6,595,967.89                          | 6,595,967.91                 | 6,876,828.84   |
|                            | <b>Total</b> | <b>69,439.86</b>                 | <b>483,204,969.34</b>           | <b>38,543,056.89</b>             | <b>444,661,932.45</b>                 | <b>444,731,372.31</b>        | <b>483,274,429.20</b>  |
| Delinquent Receivables     | Pool 1       | 115,016.92                       | 1,223,042.36                    | 25,315.04                        | 1,197,727.32                          | 1,312,744.24                 | 1,338,059.28   |
|                            | Pool 2       | 118,294.22                       | 463,412.31                      | 15,598.00                        | 447,814.31                            | 566,108.53                   | 581,706.53   |
|                            | Pool 3       | 3,730.84                         | 373,571.88                      | 54,288.00                        | 319,283.88                            | 323,014.72                   | 377,302.72   |
|                            | Pool 4       | -                                | -                               | -                                | -                                     | -                            | -  |
|                            | <b>Total</b> | <b>237,041.98</b>                | <b>2,060,026.55</b>             | <b>95,201.04</b>                 | <b>1,964,825.51</b>                   | <b>2,201,867.49</b>          | <b>2,297,068.53</b>  |
| Total Collateral Portfolio | Pool 1       | 118,487.51                       | 64,178,886.03                   | 4,068,349.83                     | 60,110,536.20                         | 60,229,018.71                | 64,297,368.54  |
|                            | Pool 2       | 183,015.05                       | 209,022,383.33                  | 5,628,119.89                     | 203,394,263.44                        | 203,577,278.49               | 209,205,398.38   |
|                            | Pool 3       | 4,984.26                         | 205,186,917.71                  | 28,660,927.28                    | 176,525,990.43                        | 176,530,974.69               | 205,191,501.87   |
|                            | Pool 4       | 0.02                             | 6,876,828.82                    | 280,860.93                       | 6,595,967.89                          | 6,595,967.91                 | 6,876,828.84   |
|                            | <b>Total</b> | <b>306,486.84</b>                | <b>485,265,015.89</b>           | <b>38,638,237.93</b>             | <b>446,626,757.96</b>                 | <b>446,933,239.80</b>        | <b>485,571,497.73</b>  |
| Defaulted Receivables      | Pool 1       | 291,253.58                       | 826,016.59                      | 37,063.25                        | 788,953.34                            | 1,080,208.92                 | 1,117,272.17   |
|                            | Pool 2       | 1,276,182.22                     | 6,363,596.29                    | 143,259.06                       | 6,220,337.23                          | 7,496,519.45                 | 7,639,770.51   |
|                            | Pool 3       | 48,365.68                        | 1,024,035.54                    | 153,700.00                       | 870,335.54                            | 918,701.22                   | 1,072,401.22   |
|                            | Pool 4       | -                                | -                               | -                                | -                                     | -                            | -  |
|                            | <b>Total</b> | <b>1,615,801.48</b>              | <b>8,213,650.42</b>             | <b>334,022.31</b>                | <b>7,879,628.11</b>                   | <b>9,495,429.59</b>          | <b>9,829,451.90</b>  |
| Total Accounting Portfolio | Pool 1       | 409,736.09                       | 65,004,904.62                   | 4,105,413.08                     | 60,899,491.54                         | 61,309,227.63                | 65,414,640.21  |
|                            | Pool 2       | 1,459,197.27                     | 215,385,979.62                  | 5,771,378.95                     | 209,614,600.67                        | 211,073,797.94               | 216,845,176.89   |
|                            | Pool 3       | 53,349.24                        | 206,210,953.25                  | 28,814,627.28                    | 177,396,325.97                        | 177,449,675.91               | 206,264,303.19   |
|                            | Pool 4       | 0.02                             | 6,876,828.82                    | 280,860.93                       | 6,595,967.89                          | 6,595,967.91                 | 6,876,828.84   |
|                            | <b>Total</b> | <b>1,922,283.32</b>              | <b>493,478,666.31</b>           | <b>38,972,280.24</b>             | <b>454,506,386.07</b>                 | <b>456,428,669.39</b>        | <b>495,400,949.63</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            |
| Delinquent Receivables           | Pool 1           | 2,577.00             | 50,568.08             | 57,393.33              | 3,845.67                | -                       | 373.93                   | 115,016.92       |
|                                  | Pool 2           | 18,258.85            | 17,952.06             | 14,001.29              | 6,708.21                | 29,506.09               | 1,668.66                 | 118,294.22       |
|                                  | Pool 3           | 926.34               | 1,551.21              | 627.19                 | 626.10                  | -                       | -                        | 3,730.84         |
|                                  | Pool 4           | -                    | -                     | -                      | -                       | -                       | -                        | -                |
|                                  | <b>Total</b>     | <b>21,762.19</b>     | <b>70,071.35</b>      | <b>72,021.81</b>       | <b>11,179.98</b>        | <b>29,506.09</b>        | <b>1,842.59</b>          | <b>30,657.97</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            |
| Delinquent Receivables          | Pool 1           | -                    | 85,576.40             | 825,980.61             | 265,683.20              | -                       | 28,954.46                | 1,223,042.36     |
|                                 | Pool 2           | -                    | 62,928.33             | 189,015.39             | 92,853.36               | 61,147.32               | 57,467.91                | 463,412.31       |
|                                 | Pool 3           | -                    | 252,559.10            | -                      | 121,012.78              | -                       | -                        | 373,571.88       |
|                                 | Pool 4           | -                    | -                     | -                      | -                       | -                       | -                        | -                |
|                                 | <b>Total</b>     | <b>-</b>             | <b>401,063.83</b>     | <b>1,014,996.00</b>    | <b>479,549.34</b>       | <b>61,147.32</b>        | <b>86,422.37</b>         | <b>16,847.69</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            |
| Delinquent Receivables                                       | Pool 1           | 2,577.00             | 136,144.48            | 883,373.94             | 269,528.87              | -                       | 29,128.39                | 1,338,059.28     |
|  | Pool 2           | 18,258.85            | 80,880.39             | 203,016.68             | 99,561.57               | 90,653.41               | 59,136.57                | 581,706.53       |
|  | Pool 3           | 926.34               | 254,110.31            | 627.19                 | 121,638.88              | -                       | -                        | 377,302.72       |
|  | Pool 4           | -                    | -                     | -                      | -                       | -                       | -                        | -                |
|  | <b>Total</b>     | <b>21,762.19</b>     | <b>471,135.18</b>     | <b>1,087,017.81</b>    | <b>490,729.32</b>       | <b>90,653.41</b>        | <b>88,264.96</b>         | <b>47,805.66</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         |
| Delinquent Receivables           | Pool 1           | -                    | 3,323.93              | 15,927.08              | 4,794.10                | -                       | 720.00                   | 25,315.04     |
|                                  | Pool 2           | -                    | 2,848.46              | 6,956.97               | 3,074.50                | 1,657.09                | 1,060.98                 | 15,598.00     |
|                                  | Pool 3           | -                    | 36,400.00             | -                      | 17,888.00               | -                       | -                        | 54,288.00     |
|                                  | Pool 4           | -                    | -                     | -                      | -                       | -                       | -                        | -             |
|                                  | <b>Total</b>     | <b>-</b>             | <b>42,572.39</b>      | <b>22,884.05</b>       | <b>25,756.60</b>        | <b>1,657.09</b>         | <b>1,780.98</b>          | <b>549.93</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             | -             | 293,70        | 305.311,03        | 1.730.795,36        | 7.132.252,77        | 256.808.979,43        | 178.684.887,56        | <b>444.661.932,45</b> |
| Delinquent             | -             | -             | -                 | 2.706,85            | 31.808,38           | 1.611.026,40          | 319.283,88            | <b>1.964.825,51</b>   |
| Defaulted              | -             | 3,87          | 15.426,67         | 23.025,86           | 93.364,11           | 4.773.612,35          | 2.974.202,99          | <b>7.879.628,11</b>   |
| <b>Total</b>           | -             | <b>297,57</b> | <b>320.737,70</b> | <b>1.756.528,07</b> | <b>7.257.425,26</b> | <b>263.193.618,18</b> | <b>181.978.374,43</b> | <b>454.506.386,07</b> |

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

| Index        | Performing Receivables | %      | Delinquent Receivables | %       | Defaulted Receivables | %       | Total                 | %      |
|--------------|------------------------|--------|------------------------|---------|-----------------------|---------|-----------------------|--------|
| Fixed        | 9.298.246,12           | 2,09%  | -                      | 0,00%   | -                     | 0,00%   | 9.298.246,12          | 2,05%  |
| Floating     | 435.363.686,33         | 97,91% | 1.964.825,51           | 100,00% | 7.879.628,11          | 100,00% | 445.208.139,95        | 97,95% |
| Euribor 1m   | 13.306.324,41          | 2,99%  | 103.124,78             | 5,25%   | 142.749,10            | 1,81%   | 13.552.198,29         | 2,98%  |
| Euribor 3m   | 422.057.361,92         | 94,92% | 1.861.700,73           | 94,75%  | 7.736.879,01          | 98,19%  | 431.655.941,66        | 94,97% |
| Euribor 6m   | -                      | 0,00%  | -                      | 0,00%   | -                     | 0,00%   | -                     | 0,00%  |
| <b>Total</b> | <b>444.661.932,45</b>  |        | <b>1.964.825,51</b>    |         | <b>7.879.628,11</b>   |         | <b>454.506.386,07</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   | 4.280.542,05          | 0,96%   |
| Top 10  | 35.221.895,04         | 7,89%   |
| Top 50  | 111.596.960,46        | 24,99%  |
| Top 100   | 158.067.310,87        | 35,39%  |
| <b>Collateral Portfolio Outstanding Principal</b> | <b>446.626.757,96</b> |   |

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

| Area  | Outstanding Principal | %      |
|---|-----------------------|--------|
| Central Italy                                     | 83.949.245,45         | 18,80% |
| Southern Italy                                    | 70.950.596,83         | 15,89% |
| Others  | 291.726.915,68        | 65,32% |
| <b>Collateral Portfolio Outstanding Principal</b> | <b>446.626.757,96</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)

73

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

|              | spread       |
|--------------|--------------|
| Pool 1       | 4,26%        |
| Pool 2       | 3,98%        |
| Pool 3       | 3,77%        |
| Pool 4       | 4,13%        |
| <b>TOTAL</b> | <b>3,93%</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>9.298.246,12</b>   | <b>2,08%</b> | <b>3,97%</b>         |

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

| Total Portfolio after Purchase                    | Outstanding Principal | %      |
|---|-----------------------|--------|
| Shareholder Banks                                 | 366.789.730,86        | 82,12% |
| Other   | 79.837.027,10         | 17,88% |
| <b>Collateral Portfolio Outstanding Principal</b> | <b>446.626.757,96</b> |        |

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

|   | Outstanding Principal | %      |
|---|-----------------------|--------|
| Prestoleasing - Fidejussione DK                   | 192.215.835,92        | 43,04% |
| Other   | 254.410.922,04        | 56,96% |
| <b>Collateral Portfolio Outstanding Principal</b> | <b>446.626.757,96</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 |
|----------------|-------|-------------------------|--------|--|
| 11.208.402,55  |       |                         |        |  |
| 784.756.488,78 |       |                         |        |  |
| <b>1,4283%</b> | 5,00% | 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% |

Cash trapping mechanism.

If cumulative gross defaults exceed certain ratio level over deal life (see table below), available cash will be trapped to be available as issuer available funds on next payment date;

AS

**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 |
|           |                 |        |        |        |

|   |                |
|---|----------------|
| <b>1a) % Amount Renegotiated</b>                | 0,00%          |
| Outstanding Principal of renegotiated contracts | 0              |
| Initial Purchase Price of the Portfolio         | 784.756.488,78 |

|   |        |
|---|--------|
| <b>1b) % N. of Contracts Renegotiated</b> | 0,00%  |
| Number of renegotiated contracts          | 0      |
| N. of Contracts of the Portfolio          | 12.900 |

**2) Global Renegotiations**

| Contracts | Outstanding Principal |        |        |        |
|-----------|-----------------------|--------|--------|--------|
|           | Pool 1                | Pool 2 | Pool 3 | Pool 4 |
|           |                       |        |        |        |

|   |                |       |         |
|---|----------------|-------|---------|
| <b>2a) % Amount Renegotiated</b>                | 0,00%          | Limit | Trigger |
| Outstanding Principal of renegotiated contracts | 0              | 5,00% | NO      |
| Initial Purchase Price of the Portfolio         | 784.756.488,78 |       |         |

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

| Contracts | Outstanding Principal |        |        |        |
|-----------|-----------------------|--------|--------|--------|
|           | Pool 1                | Pool 2 | Pool 3 | Pool 4 |
|           |                       |        |        |        |

|   |                |       |         |
|---|----------------|-------|---------|
| <b>3a) % Amount Repurchased</b>             | 0,00%          | Limit | Trigger |
| Outstanding Amount of repurchased contracts | 0              | 1,50% | NO      |
| Initial Purchase Price of the Portfolio     | 784.756.488,78 |       |         |

**4) Global Repurchases**

| Contracts | Outstanding Principal |        |        |        |
|-----------|-----------------------|--------|--------|--------|
|           | Pool 1                | Pool 2 | Pool 3 | Pool 4 |
|           |                       |        |        |        |

|   |                |       |         |
|---|----------------|-------|---------|
| <b>4a) % Amount Repurchased</b>             | 0,00%          | Limit | Trigger |
| Outstanding Amount of repurchased contracts | 0              | 5,00% | NO      |
| Initial Purchase Price of the Portfolio     | 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 |
|           |                       |        |        |        |

|  |                |
|--|----------------|
| <b>5a) % Amount Moratoria</b>                | 0,00%          |
| Outstanding Principal of Moratoria contracts | 0              |
| Initial Purchase Price of the Portfolio      | 784.756.488,78 |

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

| Contracts | Outstanding Principal |        |        |        |
|-----------|-----------------------|--------|--------|--------|
|           | Pool 1                | Pool 2 | Pool 3 | Pool 4 |
|           |                       |        |        |        |

|  |                |
|--|----------------|
| <b>6a) % Amount Moratoria</b>                | 0,00%          |
| Outstanding Principal of Moratoria contracts | 0              |
| Initial Purchase Price of the Portfolio      | 784.756.488,78 |

AB

5) OTHER INFO-1 (loan by loan defaulted contracts)

3) Contracts which became Defaulter Receivables during the Quarterly Settlement Period

| Contract | Pool | Default Date | Unpaid Principal | Outstanding Principal | Outstanding Amount |
|----------|------|--------------|------------------|-----------------------|--------------------|
| 104377   | P2   | 31/12/15     | 1,242.24         | 35,433.43             | 35,433.43          |
| 104378   | P2   | 31/12/15     | 189.49           | 3,314.93              | 3,188.94           |
| 104379   | P2   | 31/12/15     | 1,242.24         | 3,452.73              | 2,210.49           |
| 104380   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104381   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104382   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104383   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104384   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104385   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104386   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104387   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104388   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104389   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104390   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104391   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104392   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104393   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104394   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104395   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104396   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104397   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104398   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104399   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |
| 104400   | P2   | 31/12/15     | 1,242.24         | 10,463.84             | 9,221.60           |

88,357.25

2) Contracts which became Defaulted Receivables since the Cut-off Date (Cumulative)

| Contract | Pool | Default Date | Unpaid Principal | Outstanding Principal | Outstanding Amount |
|----------|------|--------------|------------------|-----------------------|--------------------|
| 104370   | P2   | 30/04/15     | 766.38           | 20,429.83             | 21,196.21          |
| 104371   | P1   | 30/05/15     | 5,319.00         | 70,490.98             | 75,809.98          |
| 104372   | P1   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104373   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104374   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104375   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104376   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104377   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104378   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104379   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104380   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104381   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104382   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104383   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104384   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104385   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104386   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104387   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104388   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104389   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104390   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104391   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104392   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104393   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104394   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104395   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104396   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104397   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104398   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104399   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |
| 104400   | P2   | 30/05/15     | 2,879.72         | 28,545.35             | 31,425.07          |





## 6) SERVICING FEES

|  | <i>Amount (Euro)</i> | <i>IVA (Euro)</i> | <i>Total (Euro)</i> |
|--|----------------------|-------------------|---------------------|
| <b>Articolo 9.1 a) Servicing Agreement</b> | 26.683,88            | -                 | 26.683,88           |
| <b>Articolo 9.1 b) Servicing Agreement</b> | 584,86               | 128,67            | 713,54              |
| <b>Articolo 9.1 c) Servicing Agreement</b> | 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