FROM: TO: ALBA LEASING S.P.A. ACCOUNT BANK

COMPUTATION AGENT CORPORATE SERVICER

ISSUER

REPRESENTATIVE OF NOTEHOLDERS



QUARTERLY SETTLEMENT REPORT - SUNNY 1 SPV

QUARTERLY SETTLEMENT REPORT DATE

QUARTERLY SETTLEMENT PERIOD QUARTERLY INTEREST PERIOD QUARTERLY PAYMENT DATE 06/03/2015

Included	Included
03/11/2014	28/02/2015
22/12/2014	
23/03/2015	



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 Warranty and Indemnity Agreement (art. 6)
- 4) Total Available Cash
- 5) Interest accrued on Eligible Investments
- 6) Collected Excess Indemnity Amount to be repaid to the Originator

Principal	Interest	Total
29.817.808,74	3.753.581,22	33,571,389,96
-	-	
849.944,02	28.411,32	878.355,34
•	1.038,59	1.038,59
	-	
30.667.752,76	3.783,031,13	34.450.783,89

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-	-
30.667.752,76 3	783.031,13 34.450.783,89

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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

					DEBITO RESIDUO	
		Unpaid Principal Instalments (A)	Total principal Instalments (B)	Residual Optional Instalment (C)	Outstanding Principal (D) = (B)	Outstanding Amoun (A) +(D)
	Pool 1	9.710,20	19.974.996,32	1.087,221,23	19.974.996,32	40.004.705.50
Darforming Beast-old-	Pool 2	2.865,22	83.649.390,62	2.596.211,37	83.649.390,62	19,984,706,52
Performing Receivables	Pool 3	- 27.785,58	594.488.556,47	173.002.064,98	594.488.556.47	83.652.255,84
	Pool 4	-	1.007.296,64	332.202,00	1,007,296,64	591.460,770,89
	Total	- 15.210,16	699,120,240,05	177.017.699,58	699.120.240.05	1.007.296,64
	Pool 1	3,106,52	48.473,65	948,14		699.105.029,89
	Pool 2	52.046,21	975,233,54	19.265,90	48.473,65	51,580,17
Delinquent Receivables	Pool 3	5.357,25	383.771,39	34.119,20	975.233,54	1.027,279,75
	Pool 4	-	303.172/33	34,119,20	383.771,39	389.128,64
	Total	60,509,98	1.407.478,58	54,333,24	20.45	
	Pool 1	12.816,72	20.023.469,97	1,088,169,37	1.407.478,58	1.467.988,56
	Pool 2	54.911,43	84.624.624,16		20,023,469,97	20,036,286,69
Total Collateral Portfolio	Pool 3	- 22.428,33	594.872.327,86	2.615.477,27	84.624.624,16	84,679,535,59
	Pool 4	100000000000000000000000000000000000000	1.007,296,64	173.036.184,18	594.872,327,86	594,849,899,53
	Total	45,299,82	700,527.718,63	332,202,00	1.007,296,64	1,007,296,64
	Pool 1	197279102		177.072.032,82	700.527,718,63	700.573.018,45
	Pool 2					
Defaulted Receivables	Pool 3	-				
	Pool 4	†		_ <u> </u>		
	Total		CONTRACTOR AND	AMangadan menter transmission of		
	Pool 1		00.000.000			
	Pool 2	12.816,72	20.023,469,97	1.088,169,37	20.023,469,97	20,036,286,69
Total Accounting Portfolio	Pool 3	54.911,43	84.624.624,16	2.615,477,27	84.624.624,16	84,679,535,59
. Cretono	Pool 4	22,428,33	594.872.327,86	173,036,184,18	594.872.327,86	594,849,899,53
	Total	CONTRACTOR OF THE	1.007.296,64	332.202,00	1.007.296,64	1.007.296,64
	IVIAI	45.299,82	700,527,718,63	177.072,032,82	700.527.718,63	700.573.018.45

			- 70		Unpaid Principal In	stalments (A)			
,	Pool 1	qc cred.scad_30g 1.401,94 15.105,88	1.336,51	61g/90g 180,27	qc cred.scad. 91g/120g 187,80	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g	Total 3.106,52
Delinquent Receivables	Pool 3 Pool 4 Total	1.319,85 1.7.827,67	16.394,52 1.898,30 19.629,33	11,609,29 1,003,02 12,792,58	8.936,52 1.136,08 10.260,40	-	-	-	52.046,21 5.357,25

			(i) (i) (i) (ii) (ii)		Total principal ins	talments (B)			
		qc cred.scad_30g	qc cred.scad_31g/60		qc cred.scad.	qc cred.scad.		gc cred.scad. oltre	
	Pool 1	-	44.088,35	61g/90g -	91g/120g 4.385,30	121g/150g	151g/180g	180g	Total
Delinquent Receivables	Pool 2 Pool 3		44.938,43 133.614,59	87.670,18	842.624,93				48.473,65 975.233.54
	Pool 4	3.1.40.000			250.156,80		-		383.771,39
	Total	1776 FT 12 12 14 15 15 15 15 15 15 15 15 15 15 15 15 15	222.641,37	87.670,18	1.097.167,03	45		- C. 70-6-76-20	1 407 470 50

			gc T		Residual Optional I	nstalment (C)			
	Pool 1	qc cred.scad_30g	cred.scad_31g/60 g 840,00	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 2 Pool 3 Pool 4		3.300,00 1.980,00	4.960,14	108,14 11,005,76 32,139,20	:	-	-	948,14 19.265,90 34.119,20
	Total		6,120,00	4.960,14	43,253,10				

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2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Accounting Portfolio Outstanding Principal by Residual Life

				DECTO	UAL LIFE			
by status of contracts	Indeterminate	(0-1) month	(2-3) months					
Performing	_	581.864.91	1.703.996,78	(4-6) months	(7-11) months	(1-5) years	more than 5 years	Total
Delinguent	-	1.888,14	1.703.930,76		11.714.118,44	143.896.795,50	536.241.191,98	699.120,240,05
Defaulted		1,000,1-1		5.008,98		174.185,14	1.226.396,32	1,407,478,58
Total		583.753,05	- 1.702.006.70		-	-		200
	Constitution of the Consti	303.733,03	1.703,996,78	4.987.281,42	11.714.118,44	144.070.980,64	537.467.588,30	700.527.718,63

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	33.660.937,85	4,81%	60.434,93	4,29%	icceivantes	0.000/		
Floating	665,459,302,20		1,347,043,65	Sample of the Control		0,00%	33,721,372,78	4,81%
Euribor 1m	522.816,67	0,07%	10 17 10 10 10 10 10 10 10 10 10 10 10 10 10	A second		0,00%	666.806,345,85	95,19%
Euribor 3m	664.715.780,63		1 247 042 05	0,00%		0,00%	522,816,67	0,07%
Euribor 6m		The state of the s	1.347.043,65	A CONTRACT OF THE PARTY OF THE	-	0,00%	666.062,824,28	95,08%
Total	220.704,90	C 200,000 (0.00)	-	0,00%	-	0,00%	220,704,90	0,03%
viai	699.120.240,05	×11	1,407,478,58			•	700.527.718.63	V/VJ /0

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

1) Concentration Risk for the Collateral Portfolio

Top 1	Top Lessees	% on the Collateral Portfolio Outstanding Principal
	39.866.735,72	5,69%
Top 2	74.752.343,59	10,67%
Top 3	95.608.225,46	
Top 4	112.266.218,93	16,03%
Top 5	126.998.957,07	18,13%
Top 10	175.677.460,63	25,08%
Top 20	232,853,193,87	33,24%
Top 50	338,967,976,32	48,39%
Top 100	437.884.976,91	62,51%
Collateral Portfolio Outstanding Principal	700,527,718,63	The state of the s

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	0/0
Central Italy	113,981,240,93	16,27%
Southern Italy	58,817,725,68	8,40%
Others	527.728.752.02	75,33%
Collateral Portfolio Outstanding Principal	700.527,718,63	The state of the s

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, Emilla Romagna

- 3) Weighted Average Original Life for the Collateral Portfolio (in months)
- 4) Weighted Average Residual Life for the Collateral Portfolio (in months)
- 5) Average Spread for the Collateral Portfolio of the Floating Rate contracts

178,88			
	1	78,88	

101,3	

	spread
Pool 1	4.51%
Pool 2	3,17%
Pool 3	1.40%
Pool 4	2,21%
	TOTAL 1,70%

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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 Portfolios arising from Lease Contract which have become Defaulted Lease Contract and that and have not been restructured - as defined in the circular of the Bank of Italy n. 272 of 30 July 2008 (Accounts Matrix)- in the period starting from the Valuation Date of the Initial Portfolio and anding on the last day of such Sattlement Date Purchase Price of the Aggregate Portfolio

	Limit	Cash Trapping Condition
_		
• • •		
		·
731.305.804,17		
0,0000%		NO

Quarter Limit 2) Tier 1 9,15% 30/06/2014

updated Tier 1 within 30 days from the approval of the financial statements (june/december) or the quarterly financial report (march/september)

 Renegotiations of the relevant Quarterly Settlement Period 	'			
	Pool 1	Outstandin Pool 2	g Principal Pool 3	1 2
Contracts		10012	70013	Pool
		N. of Co	ntracts	·
Contracts	Pool 1	Pool 2	Pool 3	Pool
(a) 96 Amount Renegotiated Dustanding Principal of rinequoisted contrates Obtain Purchase Price of the Portfolio (b) 96 N. of Contracts Renegotiated	0,00% 0 731.305,604,17			
umber of rinegociated contrates . of Contracts of the Portfoto Global Renegotiations	0,00% 0 3,411			
, and an included state of the		Outstanding	Principal	
ontracts	Pool 1	Pool 2	Pool 3	Pool 4
				.L
99 Amount Renegotiated utstanding Principal of ineopolated contrates utial Purchase Price of the Portfolio	0,00% 0 731.305.804,17	Limit 25,00%	Trigger NO]
Repurchases of the relevant Quarterly Settlement Period		Outstanding	Principal	
ontracts	Pool 1	Pool 2	Pool 3	Pool 4
n) 96 Amount Repurchased Astanding Amount of repurchased contrates Ital Purchase Price of the Portfolio	731.305.804,17	Limit	Triqaer NO	
Global Repurchases			_	
	Pool 1	Outstanding Pool 2	Principal Pool 3	B. 14
ntracts				Pool 4
) 96 Amount Repurchased Istanding Amount of repurchased contrates tial Purchase Price of the Portfoto	0,00% 731,305,804,17	Limit	Trigger NO	
Suspension of payment (Moratoria) granted to the Lesses	. <u> </u>			
of the relevant Quarterly Settlement Period	Pool 1	Outstanding		
tracts	- 1 .0011	Pool 2	Pool 3	Pool 4
) % Amount Horatoria stancino Principal of Moratoria contratos ial Purchase Price of the Portfolio	0,00% 0 731.305.804,17			
Global Suspension of payment (Moratoria)				
		Outstanding P	rincipal	
tracts	Pool 1	Pool 2	Pool 3	Pool 4

700

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

tracts which became Defaulted Receivables during the Quarterly Settlement Perk

Contract to the Contract Energy Uniques of Prescribes (Optional of Contraction) Contraction of C

		STREET, STREET,	Unpaid Principal	Poor Definit Cate Undeld Principal Outstanding Principal Outstanding Amount	Outstanding Amount
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6) SERVICING FEES

	Amount <i>(Euro)</i>	IVA <i>(Euro)</i>	Total (Euro)
Articolo 9.1 a) Servicing Agreement	17.225,39	№	17.225,39
Articolo 9.1 b) Servicing Agreement	500,00	110	0,00 610,00
Articolo 9.1 c) Servicing Agreement	500,00	11(0,00 610,00

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

Tesoreria