

FROM: ALBA LEASING S.P.A.
TO: ACCOUNT BANK
COMPUTATION AGENT
CORPORATE SERVICER
ISSUER
REPRESENTATIVE OF NOTEHOLDERS



QUARTERLY SETTLEMENT REPORT - SUNNY 1 SPV

QUARTERLY SETTLEMENT REPORT DATE

06/09/2016

QUARTERLY SETTLEMENT PERIOD

Included

Included

01/06/2016

31/08/2016

QUARTERLY INTEREST PERIOD

22/06/2016

22/09/2016

QUARTERLY PAYMENT DATE

22/09/2016

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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

Principal	Interest	Total
19.032.156,04	2.274.351,07	21.306.507,11
90.040,18	21.159,49	111.199,67
11.147.669,38	18.547,84	11.166.217,22
-	1.564,69	1.564,69
-	-	-
30.269.865,60	2.315.623,09	32.585.488,69

2) Receivables Purchased by the Seller

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3) Amounts accrued and paid to the SPV as Indemnity Amount under Warranty and Indemnity Agreement (art. 6)

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4) Total Available Cash

30.269.865,60	2.315.623,09	32.585.488,69
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5) Interest accrued on Eligible Investments

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6) 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

		DEBITO RESIDUO				
		Unpaid Principal Instalments (A)	Total principal Instalments (B)	Residual Optional Instalment (C)	Outstanding Principal (D) = (B)	Outstanding Amount (A) +(D)
Performing Receivables	Pool 1	27.766,95	7.300.570,27	660.096,13	7.300.570,27	7.328.337,22
	Pool 2	3.500,97	40.462.330,04	1.588.823,76	40.462.330,04	40.465.831,01
	Pool 3	346.806,92	479.189.533,54	147.236.283,26	479.189.533,54	478.842.726,62
	Pool 4	-	89.610,58	3.962,00	89.610,58	89.610,58
	Total	315.539,00	527.042.044,43	149.489.165,15	527.042.044,43	526.726.505,43
Delinquent Receivables	Pool 1	19.731,21	39.165,87	2.629,12	39.165,87	58.897,08
	Pool 2	49.810,64	346.402,57	12.005,98	346.402,57	396.213,21
	Pool 3	273.273,54	636.233,35	213.665,41	636.233,35	909.506,89
	Pool 4	-	-	-	-	-
	Total	342.815,39	1.021.801,79	228.300,51	1.021.801,79	1.364.617,18
Total Collateral Portfolio	Pool 1	47.498,16	7.339.736,14	662.725,25	7.339.736,14	7.387.234,30
	Pool 2	53.311,61	40.808.732,61	1.600.829,74	40.808.732,61	40.862.044,22
	Pool 3	73.533,38	479.825.766,89	147.449.948,67	479.825.766,89	479.752.233,51
	Pool 4	-	89.610,58	3.962,00	89.610,58	89.610,58
	Total	27.276,39	528.063.846,22	149.717.465,66	528.063.846,22	528.091.122,61
Defaulted Receivables	Pool 1	46.339,80	47.258,29	1.585,78	47.258,29	93.598,09
	Pool 2	529.321,46	1.244.946,00	41.876,11	1.244.946,00	1.774.267,46
	Pool 3	523.551,26	3.197.402,76	896.542,09	3.197.402,76	3.720.954,02
	Pool 4	-	-	-	-	-
	Total	1.099.212,52	4.489.607,05	940.003,98	4.489.607,05	5.588.819,57
Total Accounting Portfolio	Pool 1	93.837,96	7.386.994,43	664.311,03	7.386.994,43	7.480.832,39
	Pool 2	582.633,07	42.053.678,61	1.642.705,85	42.053.678,61	42.636.311,68
	Pool 3	450.017,88	483.023.169,65	148.346.490,76	483.023.169,65	483.473.187,53
	Pool 4	-	89.610,58	3.962,00	89.610,58	89.610,58
	Total	1.126.488,91	532.553.453,27	150.657.469,64	532.553.453,27	533.679.942,18

		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	3.073,09	2.372,13	2.486,56	1.440,13	1.226,57	567,26	8.565,47	19.731,21
	Pool 2	12.345,87	6.144,60	12.280,71	11.155,21	4.739,33	-	3.144,92	49.810,64
	Pool 3	5.652,35	4.855,68	4.835,64	1.798,59	-	-	267.435,98	273.273,54
	Pool 4	-	-	-	-	-	-	-	-
	Total	9.766,61	13.372,41	19.602,91	14.393,93	5.965,90	567,26	279.146,37	342.815,39

		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
Delinquent Receivables	Pool 1	-	2.280,03	16.136,96	8.280,69	5.459,75	-	7.008,44	39.165,87
	Pool 2	-	-	25.212,63	229.346,22	18.553,57	-	73.290,15	346.402,57
	Pool 3	-	-	253.440,62	-	-	-	382.792,73	636.233,35
	Pool 4	-	-	-	-	-	-	-	-
	Total	-	2.280,03	294.790,21	237.626,91	24.013,32	-	463.091,32	1.021.801,79

		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	-	115,76	1.527,99	205,88	405,25	-	374,24	2.629,12
	Pool 2	-	-	800,00	6.684,35	1.145,00	-	3.376,63	12.005,98
	Pool 3	-	-	5.775,00	-	-	-	207.890,41	213.665,41
	Pool 4	-	-	-	-	-	-	-	-
	Total	-	115,76	8.102,99	6.890,23	1.550,25	-	211.641,28	228.300,51

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	-	952.253,25	1.333.239,93	3.534.301,35	7.777.843,70	109.342.150,62	404.102.255,58	527.042.044,43
Delinquent	-	695,00	78.958,32	2.034,91	6.926,40	403.864,55	529.322,61	1.021.801,79
Defaulted	-	5.001,43	3.071,37	2.869,29	58.621,28	1.929.601,57	2.490.442,11	4.489.607,05
Total	-	957.949,68	1.415.269,62	3.539.205,55	7.843.391,38	111.675.616,74	407.122.020,30	532.553.453,27

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	24.563.847,63	4,66%	603,84	0,06%	142.751,83	3,18%	24.707.203,30	4,64%
Floating	502.478.196,80	95,34%	1.021.197,95	99,94%	4.346.855,22	96,82%	507.846.249,97	95,36%
Euribor 1m	499.716,21	0,09%	-	0,00%	-	0,00%	499.716,21	0,09%
Euribor 3m	501.806.462,20	95,21%	1.021.197,95	99,94%	4.346.855,22	96,82%	507.174.515,37	95,23%
Euribor 6m	172.018,39	0,03%	-	0,00%	-	0,00%	172.018,39	0,03%
Total	527.042.044,43		1.021.801,79		4.489.607,05		532.553.453,27	

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	36.636.098,00	6,94%
Top 2	69.958.678,47	13,25%
Top 3	89.526.600,76	16,95%
Top 4	105.498.980,73	19,98%
Top 5	118.017.030,07	22,35%
Top 10	151.323.565,63	28,66%
Top 20	194.303.497,96	36,80%
Top 50	277.977.479,79	52,64%
Top 100	355.666.922,58	67,35%
Collateral Portfolio Outstanding Principal	528.063.846,22	

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	84.845.190,13	16,07%
Southern Italy	45.040.972,39	8,53%
Others	398.177.683,70	75,40%
Collateral Portfolio Outstanding Principal	528.063.846,22	

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

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

192,56

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

95,93

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

	spread
Pool 1	4,69%
Pool 2	3,19%
Pool 3	1,44%
Pool 4	0,90%
TOTAL	1,61%

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 ending on the last day of such Settlement Date
Purchase Price of the Aggregate Portfolio

	Limit	Cash Trapping Condition
5.553.932,87		
731.305.804,17		
0,7595%	---	NO

2) Tier 1

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

	Financial statement at	Limit
9,21%	31/12/2015	7,00%

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	731.305.804,17

1b) % N. of Contracts Renegotiated

Number of renegotiated contracts	0,00%
N. of Contracts of the Portfolio	3,411

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	731.305.804,17	25,00%	NO

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	731.305.804,17	---	NO

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	731.305.804,17	---	NO

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	731.305.804,17

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	731.305.804,17

6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	16.237,14	-	16.237,14
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