



STRUCTURED FINANCE TRANSACTION PERFORMANCE REPORTING

ASSET CLASS

Leasing ABS



TRANSACTION NAME

Alba 11 SPV S.r.l



TRANSACTION PROFILE

Transaction name	Alba 11 SPV S.r.l
Issuer LEI	815600621108AAB95951
Asset class	Leasing ABS
Closing date	25 June 2020
Country of assets	Italy
Pool type	Static

REPORT INFORMATION

Date of publication	10 January 2024
Last date of investor report	27 December 2023

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Notes profile

	Currency ¹	Coupon type ¹	Frequency ¹	Spread/ Coupon ¹	Outstanding balance ¹		Credit enhancement ¹	
					Jun 2020	Dec 2023	Sep 2020	Dec 2023
Class A1	EUR	Floating	3M	0.70%	498,700,000	0	61.41%	100.00%
Class A2	EUR	Floating	3M	0.85%	300,000,000	2,070,690	37.22%	99.55%
Class B	EUR	Floating	3M	1.35%	143,600,000	143,600,000	25.64%	68.59%
Class C	EUR	Floating	3M	1.85%	131,100,000	131,100,000	15.08%	40.32%
Class J	EUR	Floating	3M	2.00%	187,000,000	187,000,000	0.00%	0.00%

	Rating	Validity date
Class A1	WD (SF)	10 Mar 2023
Class A2	AAA (SF)	10 Mar 2023
Class B	A+ (SF)	10 Mar 2023
Class C	A- (SF)	10 Mar 2023

Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	Citibank		
Arranger	Banca Akros		
Arranger	Banca Imi S.p.A.		
Arranger	Societe Generale S.A.	**	
Calculation agent	Securitisation Services S.p.A.		
Cash manager	Societe Generale S.A.	**	
Corporate services provider	Securitisation Services S.p.A.		
Issuer	Alba 11 Spv S.r.l.		
Originator	Alba Leasing S.p.A.	**	
Paying agent	Citibank		
Servicer	Alba Leasing S.p.A.	**	

¹ Source: Investor report

² Source: EDW

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Portfolio profile

	Jun 2020	May 2021	Aug 2023	Nov 2023
Outstanding portfolio balance ¹	1,247,827,248 EUR			458,199,599 EUR
Weighted average asset yield ²		2.24%	6.19%	

Concentration

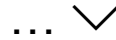
	May 2021		May 2023	
	Share	Region/City	Share	Region/City
Top 1 region (borrower) ²	12.86%	Milano	13.63%	Milano

	Aug 2020	Nov 2023
	Share	Share
Top 1 obligor ¹	0.55%	0.96%
Top 10 obligor ¹	4.57%	6.62%
Top 100 obligor ¹	20.28%	26.30%

¹ Source: Investor report

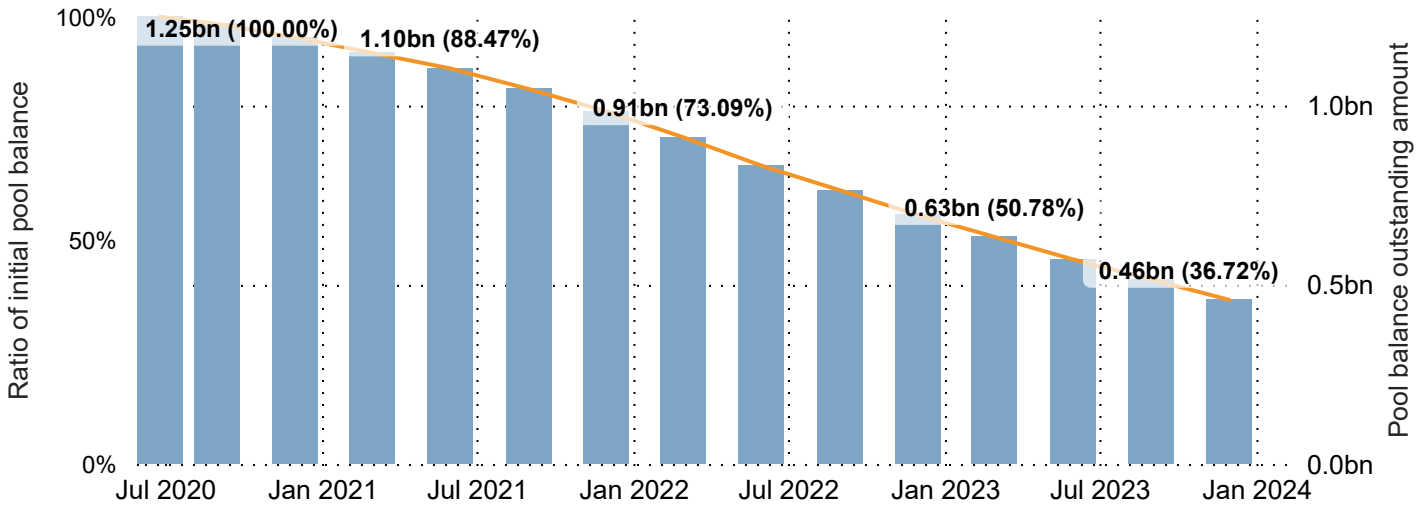
² Source: EDW

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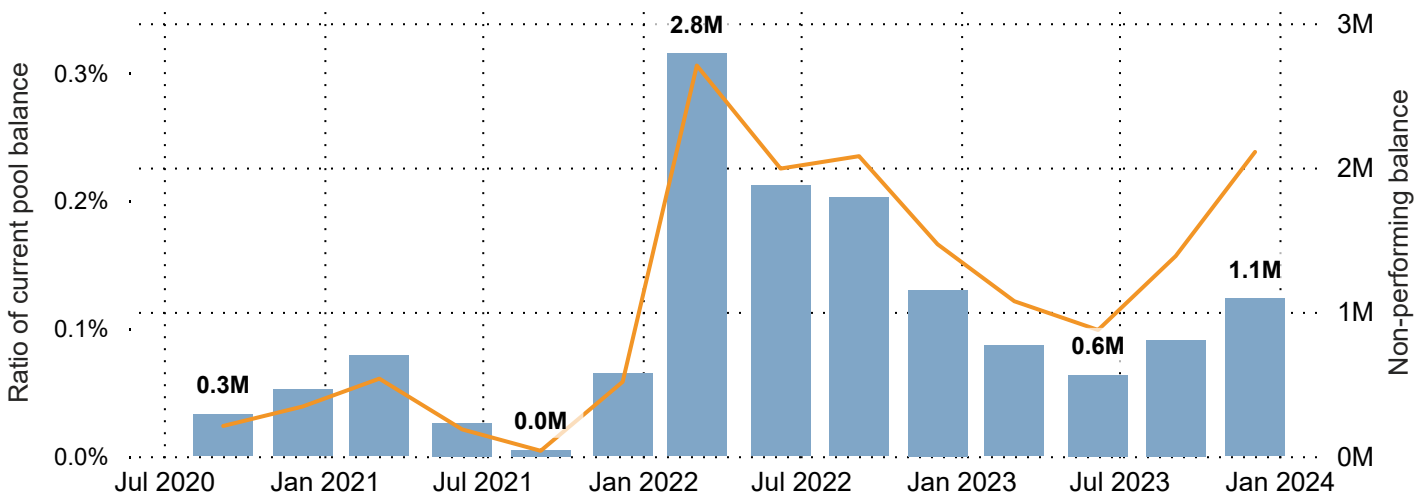
Asset pool balance (currency : EUR)

Source: Investor report



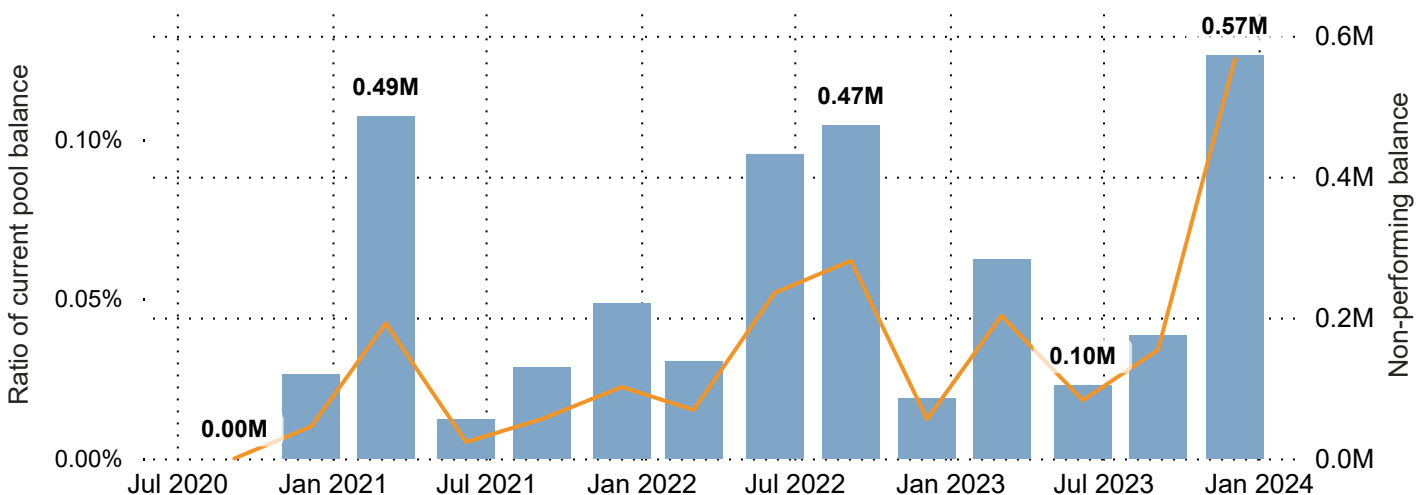
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Investor report

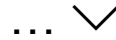


Non-performing balance due for more than 90 days in arrears (currency : EUR)

Source: Investor report

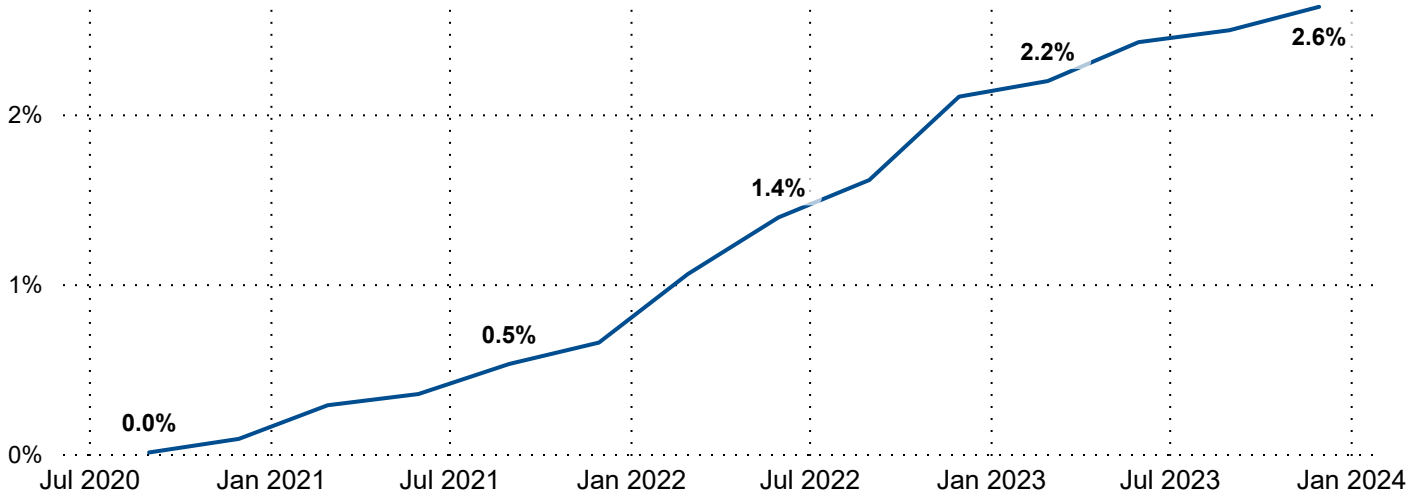


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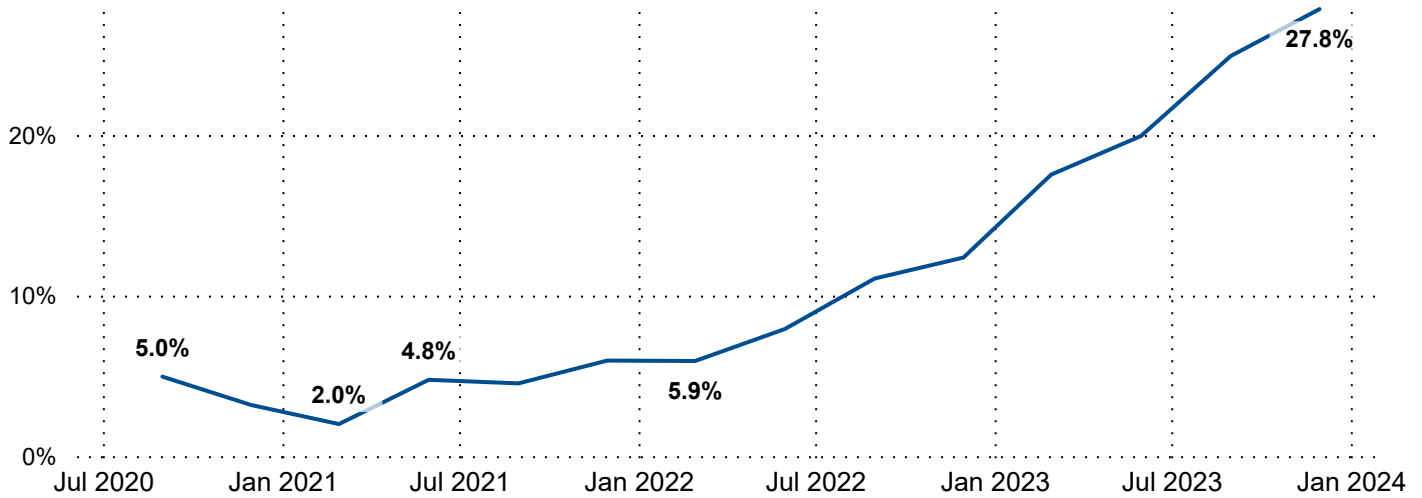
Cumulative default ratio (default : 6M)

Source: Investor report



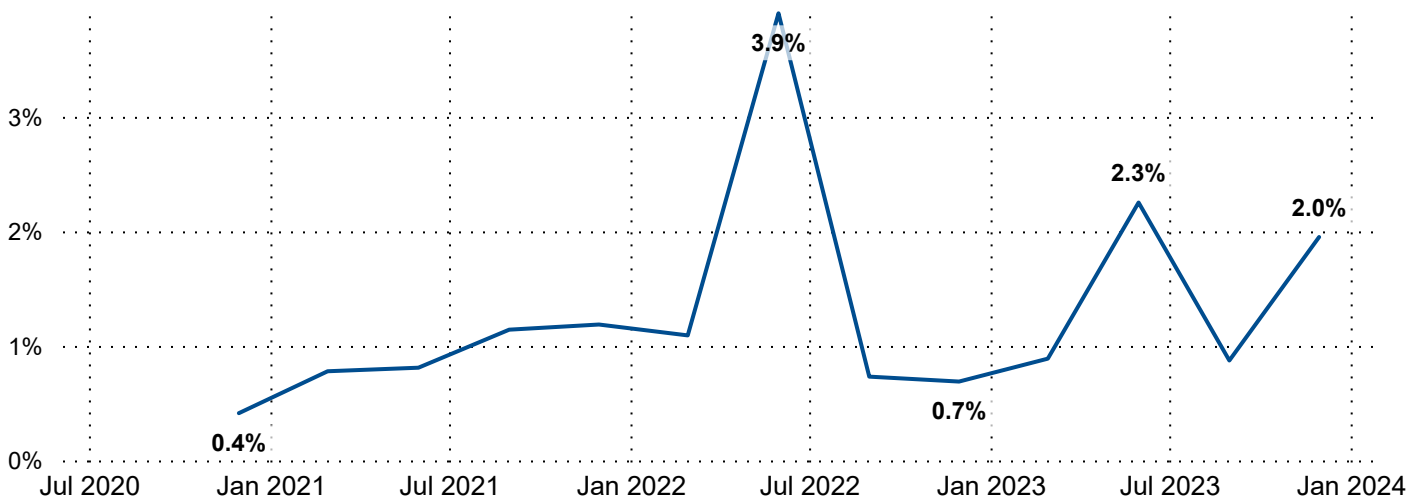
Cumulative recovery ratio (default : 6M)

Source: Investor report



Annualised constant prepayment rate (CPR)

Source: Investor report

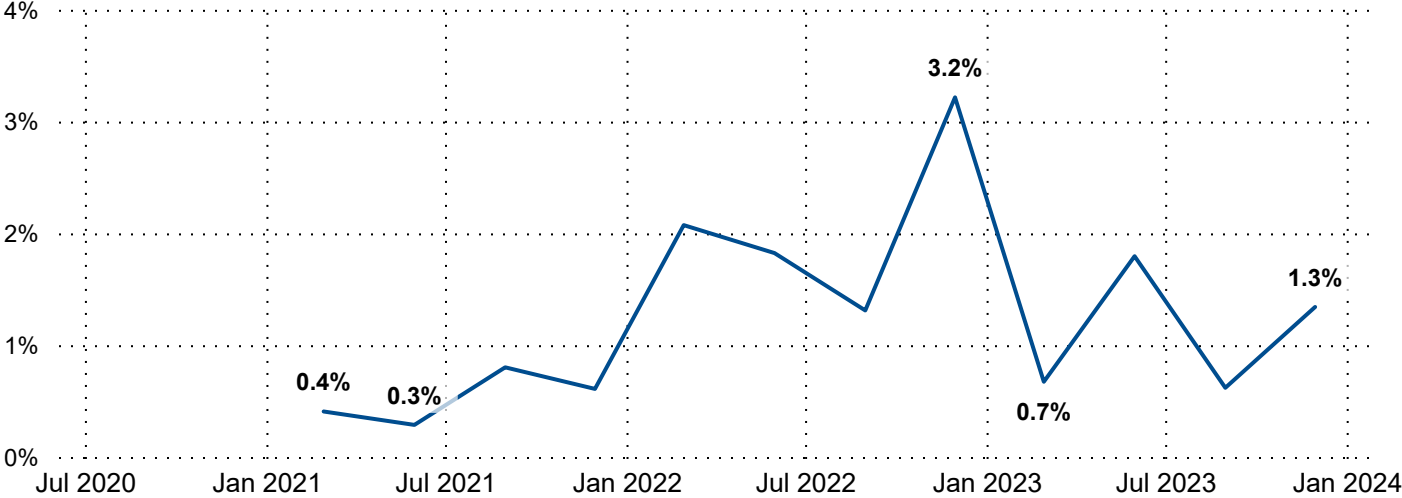


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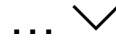


Annualised constant default ratio (CDR)

Source: Investor report

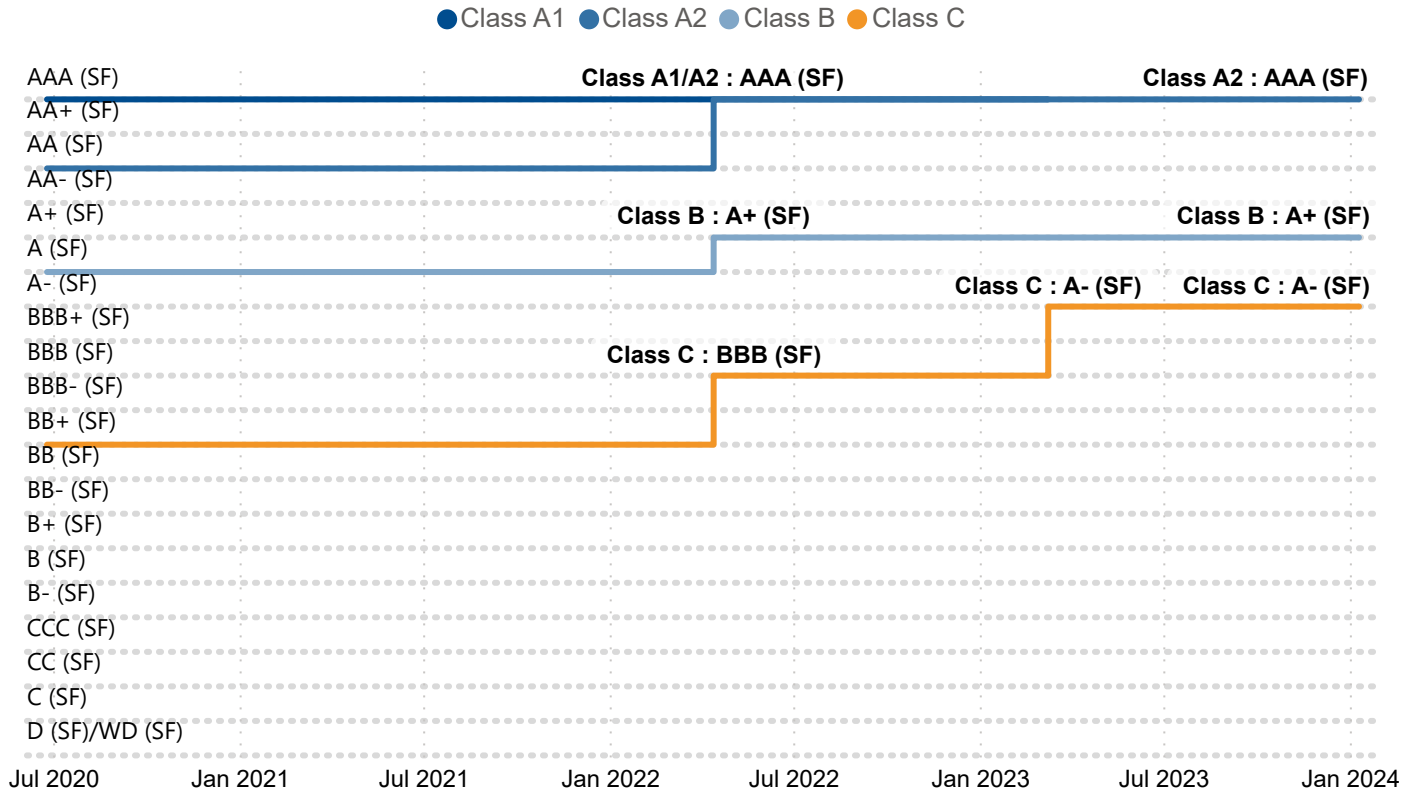


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Rating history

Source: Scope

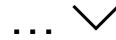


	25 Jun 2020	14 Apr 2022	10 Mar 2023
Class A1	AAA (SF)	AAA (SF)	WD (SF)
Class A2	AA (SF)	AAA (SF)	AAA (SF)
Class B	A (SF)	A+ (SF)	A+ (SF)
Class C	BB+ (SF)	BBB (SF)	A- (SF)

NOTES PERFORMANCE | NOTES RATING & METRICS

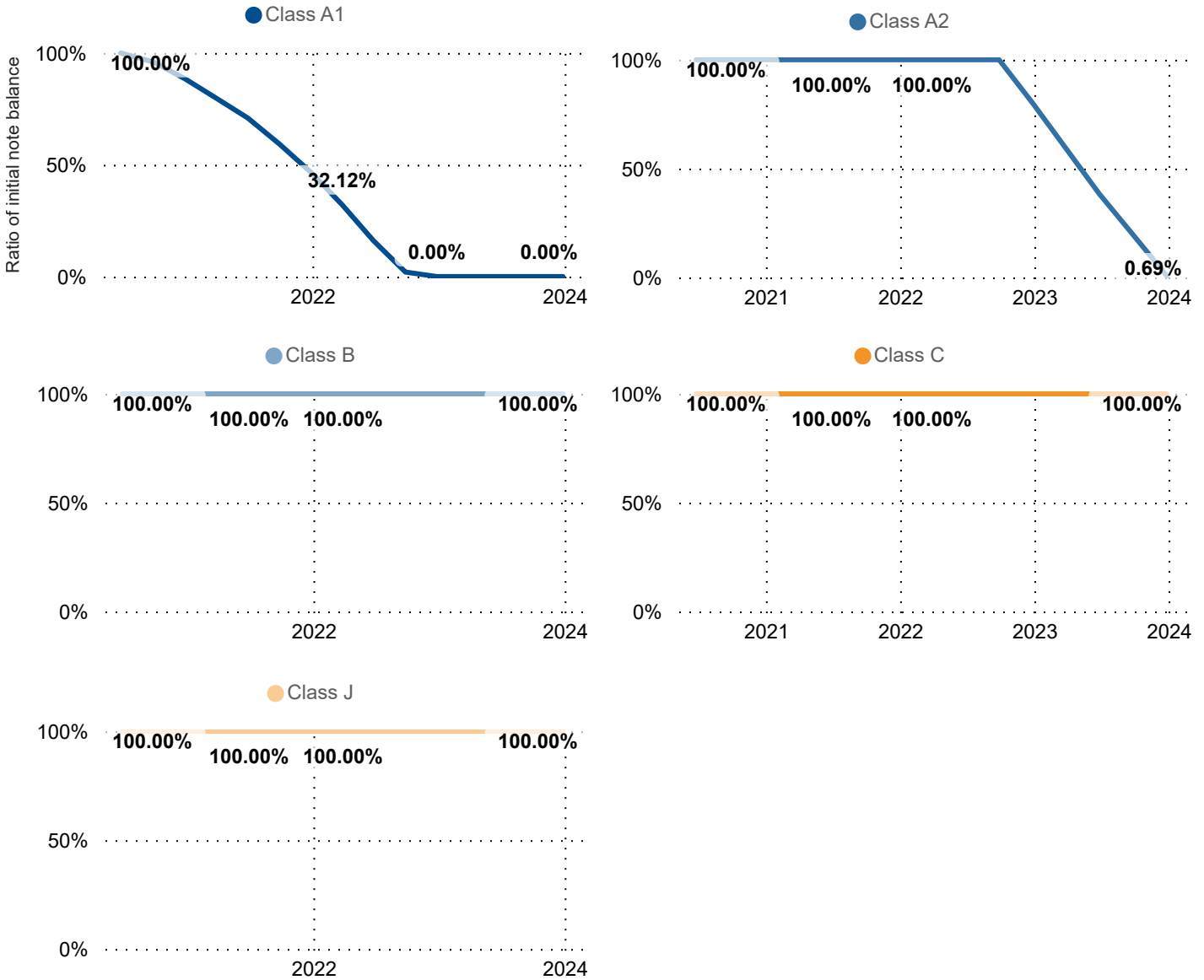


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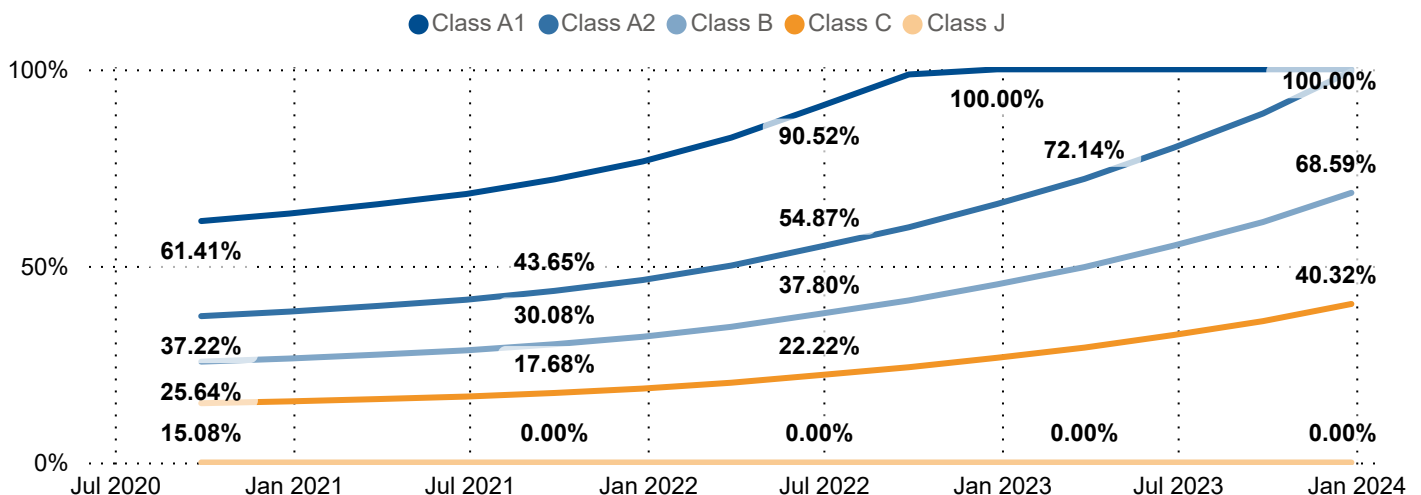
Outstanding notes balance

Source: Investor report



Credit enhancement

Source: Investor report

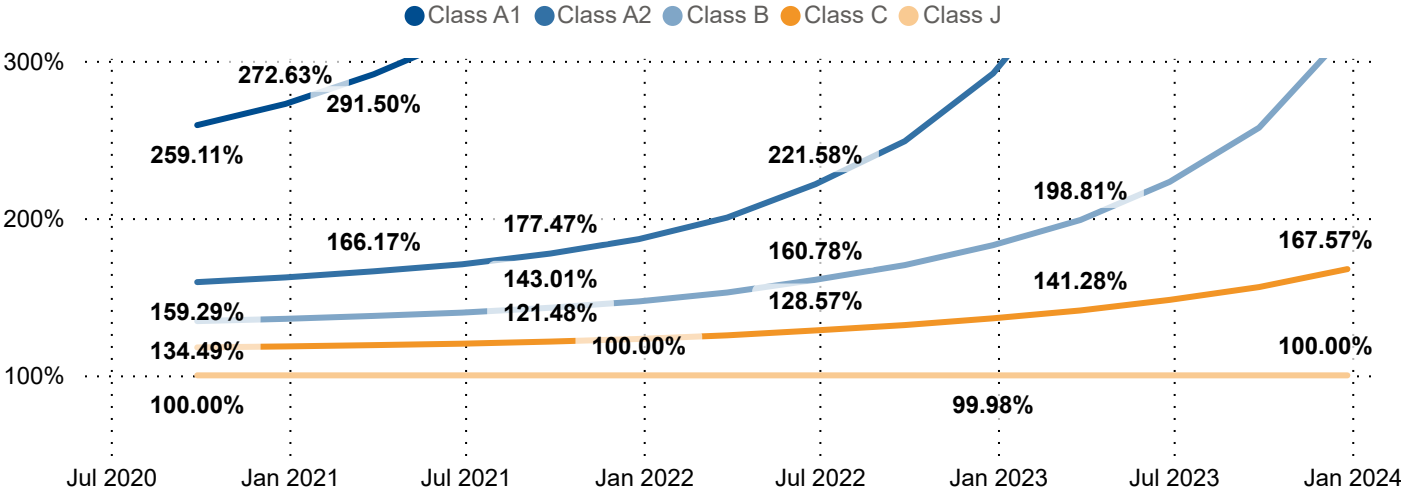


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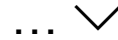


Notes overcollateralisation

Source: Investor report



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Note on the transaction

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Field name	Description
Credit enhancement	Either as per the investor report or computed as the ratio of (i) the sum of liability's nominal, junior to the notes under consideration, to (ii) the sum of liability's nominal.
Cumulative default ratio	Ratio of (i) the sum over periods of defaulted amounts since closing by (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) by (ii) the sum over periods of defaulted amounts.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account by (ii) the sum of all note's nominal for those which are pari-passu or senior to the relevant note.
Outstanding notes balance	Relevant note current nominal amount.
Outstanding portfolio balance	Aggregate loan balances at the relevant date.

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