



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	1 July 2024
Last date of investor report	27 June 2024

Alba 11 SPV S.r.l



Notes profile

	Currency ¹	Coupon type ¹	Frequency ¹	Spread/ Coupon ¹	Outstanding balance ¹		Credit enhancement ¹	
					Jun 2020	Jun 2024	Sep 2020	Jun 2024
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	0	37.22%	100.00%
Class B	EUR	Floating	3M	1.35%	143,600,000	46,324,728	25.64%	87.29%
Class C	EUR	Floating	3M	1.85%	131,100,000	131,100,000	15.08%	51.31%
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)	22 Jan 2024
Class B	AAA (SF)	22 Jan 2024
Class C	AA (SF)	22 Jan 2024

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: Transaction report

² Source: EDW

Alba 11 SPV S.r.l



Portfolio profile

	Jun 2020	May 2021	Feb 2024	May 2024
Outstanding portfolio balance ¹	1,247,827,248 EUR	1,103,956,316 EUR	406,568,695 EUR	359,068,014 EUR
Weighted average asset yield ²		2.24%	6.40%	

Concentration

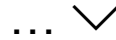
	May 2021		Feb 2024	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower) ²	12.86%	Milano	13.93%	Milano
Top 1 sector ²	9.07%	(49.41) Freight transport by road	11.58%	(68.20) Rental and operating of own or leased real estate

	Aug 2020	May 2024
	Share	Share
Top 1 obligor ¹	0.55%	1.15%
Top 10 obligor ¹	4.57%	7.74%
Top 100 obligor ¹	20.28%	30.00%

¹ Source: Transaction report

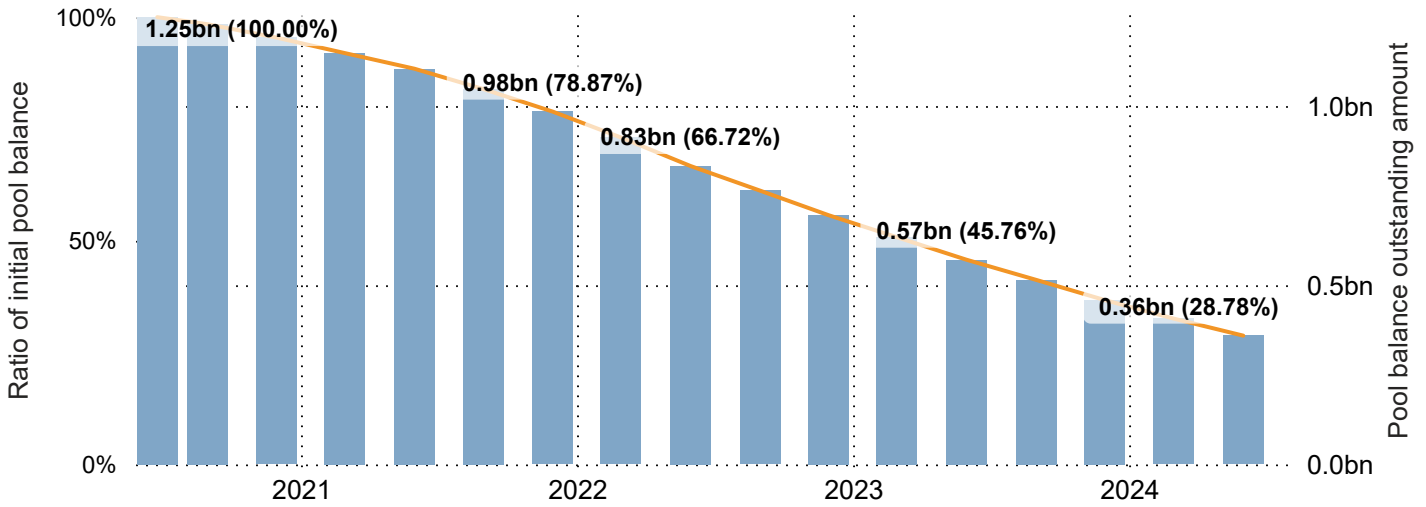
² Source: EDW

Alba 11 SPV S.r.l



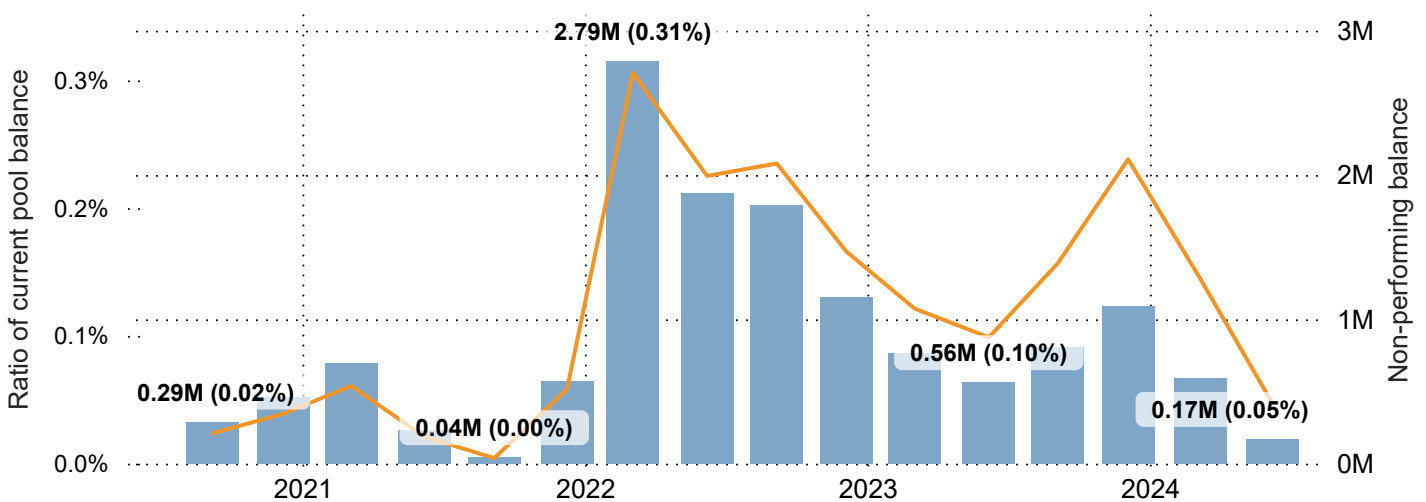
Asset pool balance (currency : EUR)

Source: Transaction report



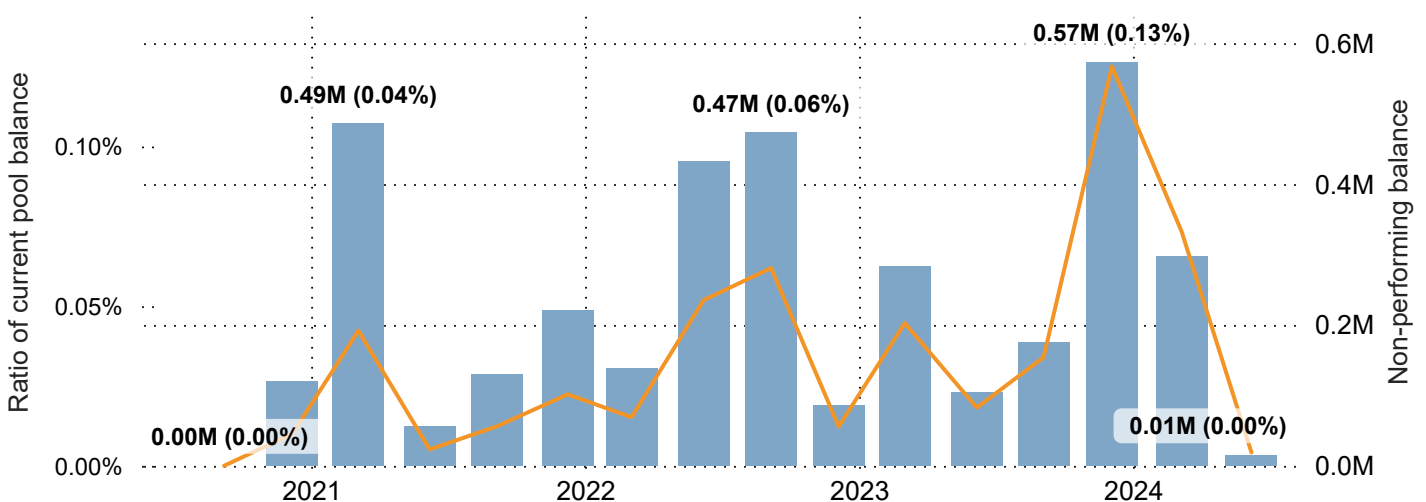
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



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

Source: Transaction report

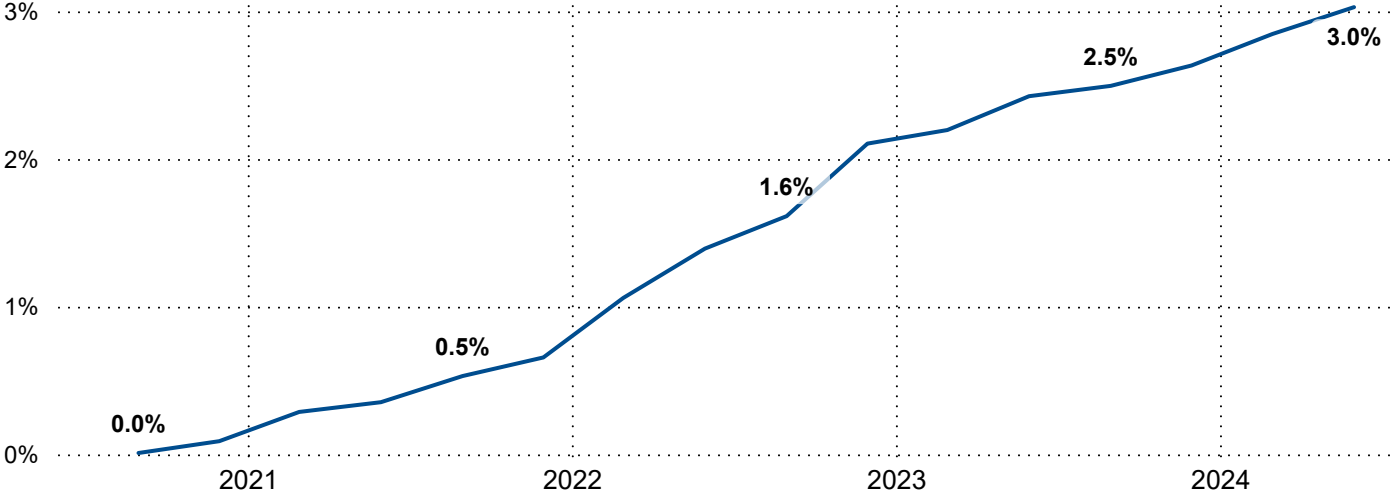


Alba 11 SPV S.r.l



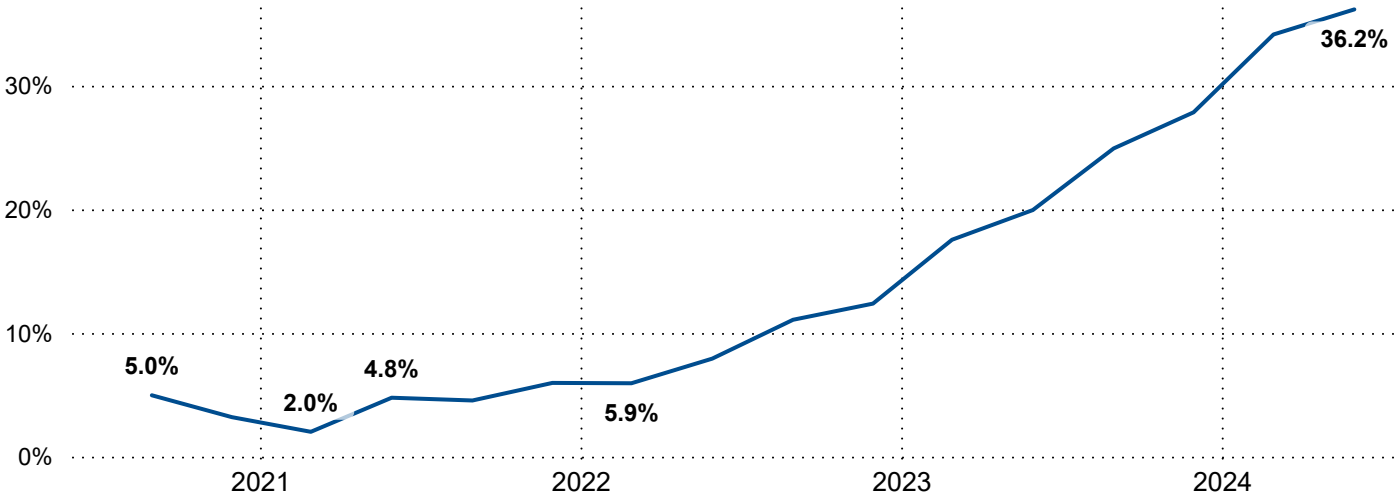
Cumulative default ratio (default : 6M)

Source: Transaction report



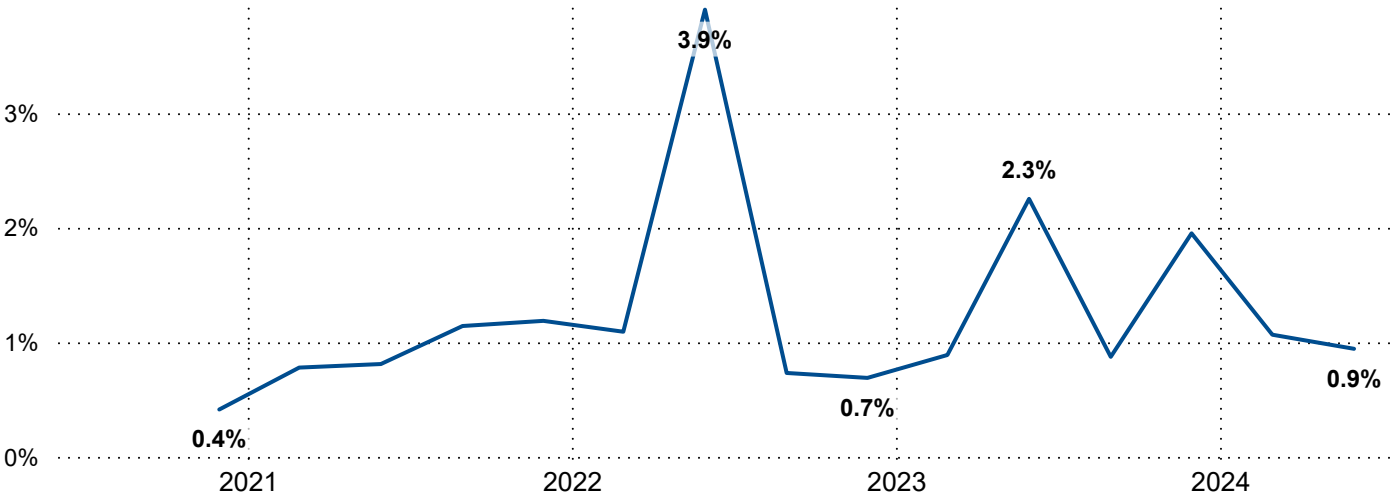
Cumulative recovery ratio (default : 6M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

Source: Transaction report

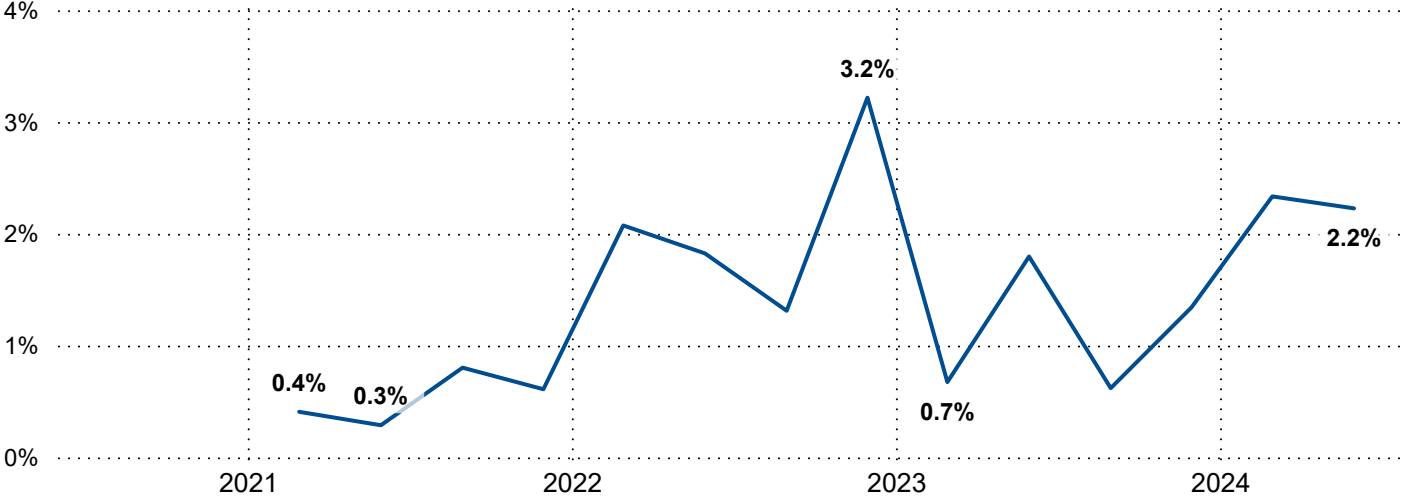


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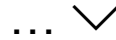


Annualised constant default ratio (CDR)

Source: Transaction report

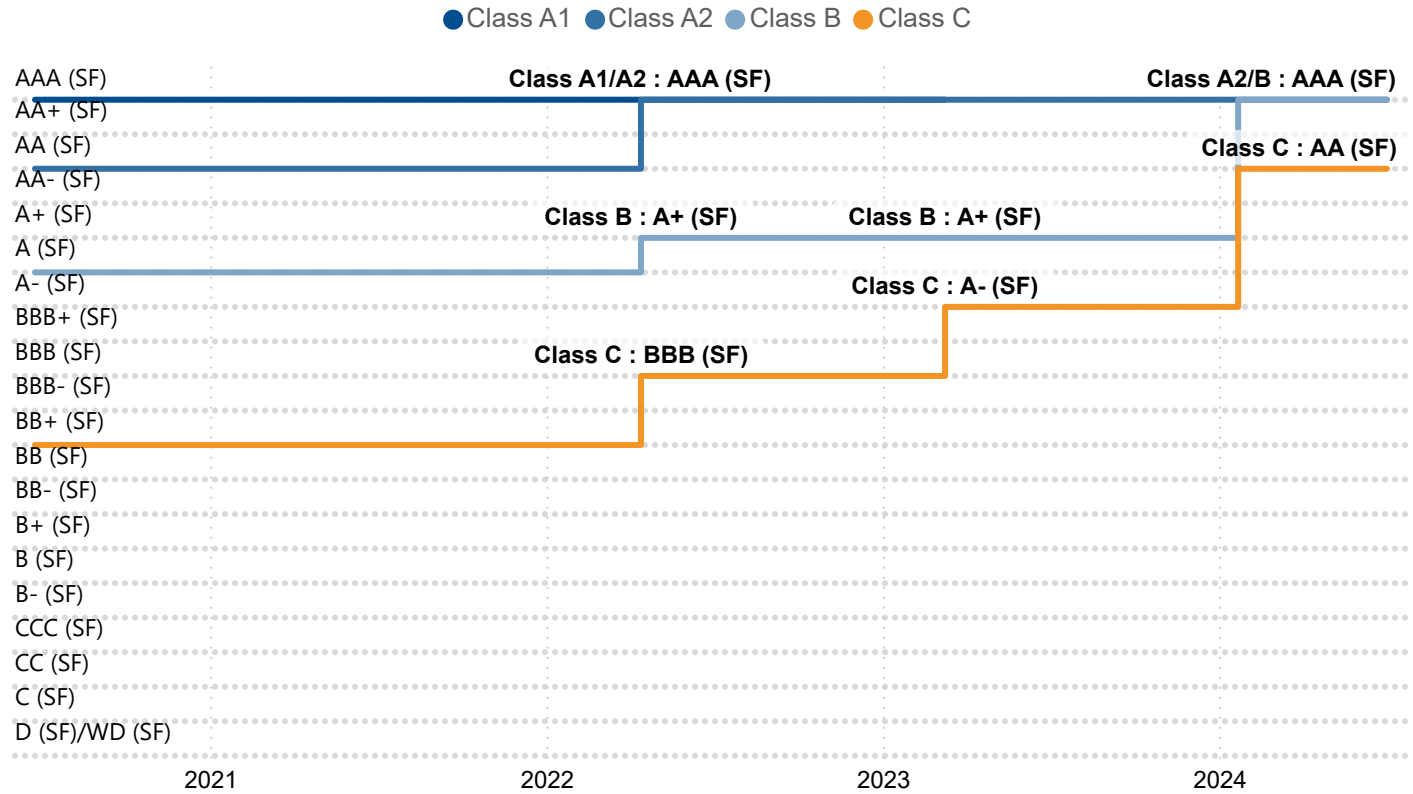


Alba 11 SPV S.r.l



Rating history

Source: Scope

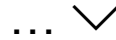


	25 Jun 2020	14 Apr 2022	10 Mar 2023	22 Jan 2024
Class A1	AAA (SF)	AAA (SF)	WD (SF)	
Class A2	AA (SF)	AAA (SF)	AAA (SF)	AAA (SF)
Class B	A (SF)	A+ (SF)	A+ (SF)	AAA (SF)
Class C	BB+ (SF)	BBB (SF)	A- (SF)	AA (SF)

NOTES PERFORMANCE | NOTES RATING & METRICS

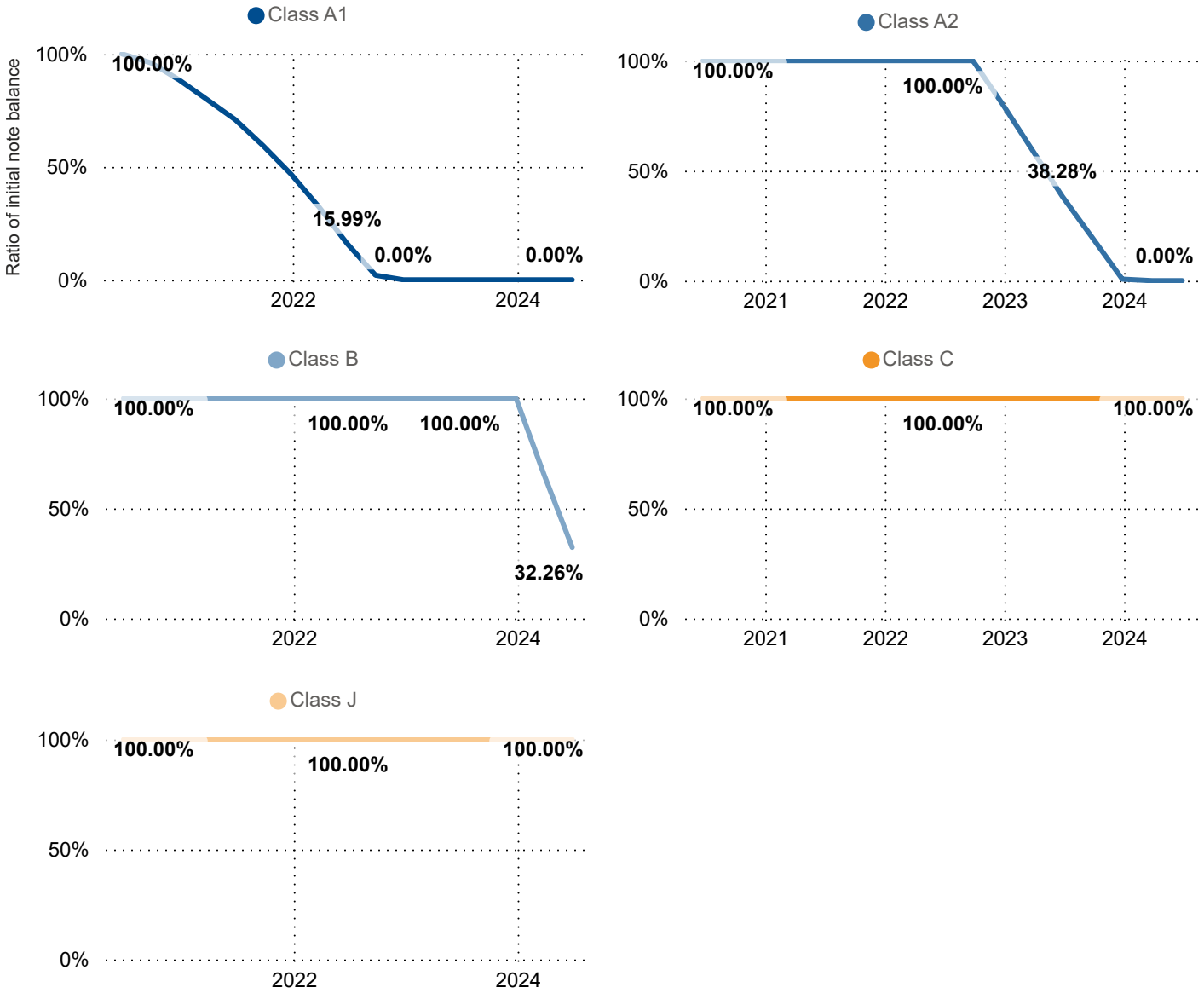


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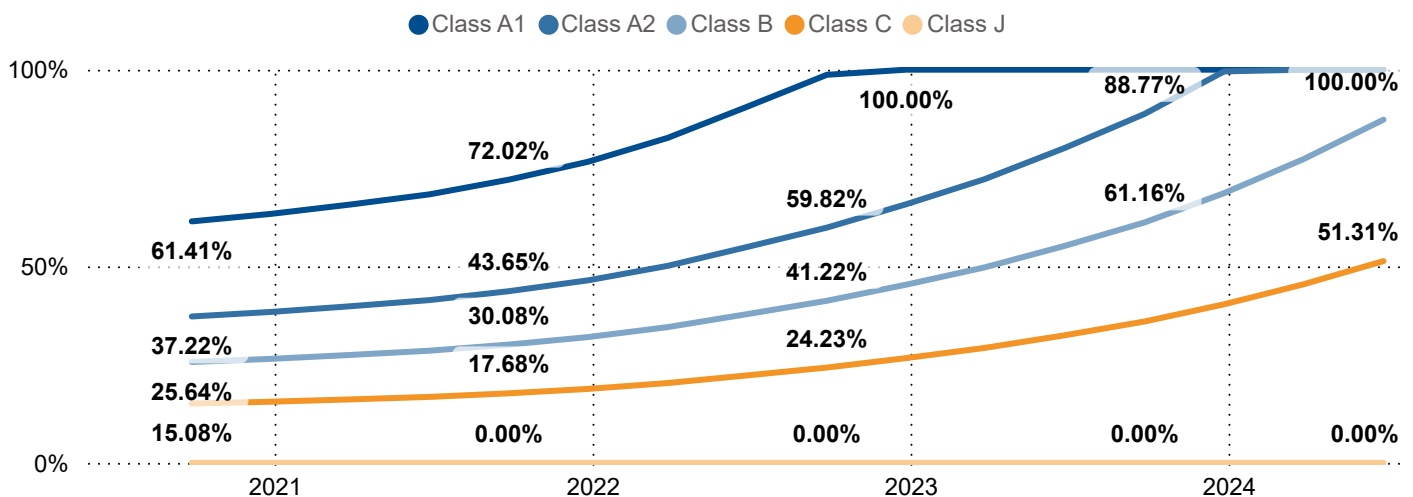
Outstanding notes balance

Source: Transaction report



Credit enhancement

Source: Transaction report

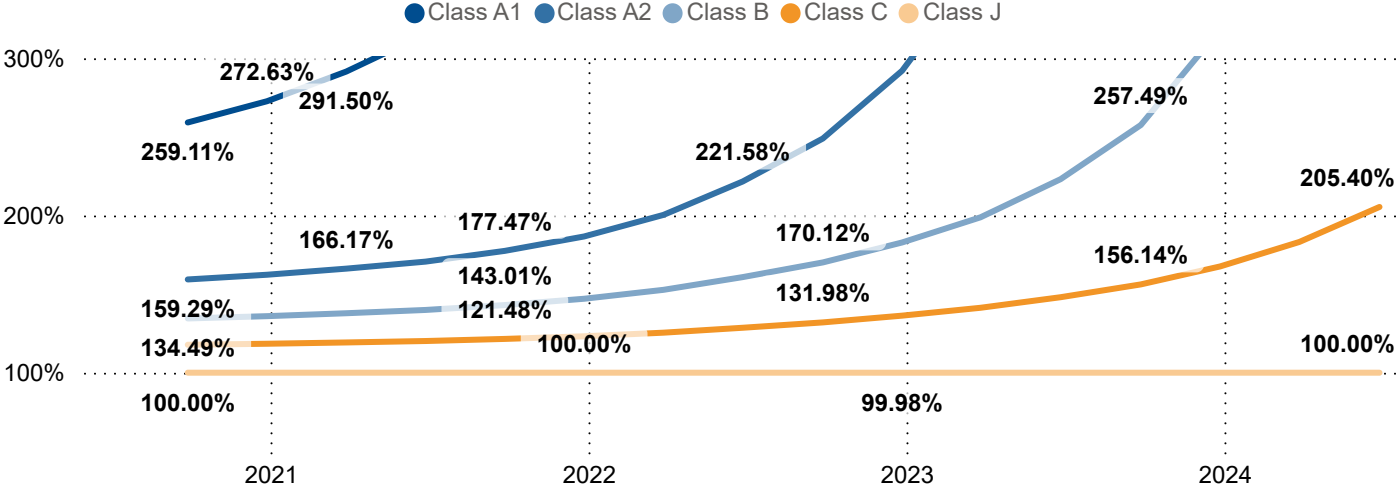


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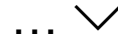


Notes overcollateralisation

Source: Transaction report



Alba 11 SPV S.r.l



Remarks 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 those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value.
Cumulative default ratio	Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note.
Outstanding notes balance	The relevant note's nominal value at the relevant date.
Outstanding portfolio balance	Aggregate loan balance at the relevant date.

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