

# STRUCTURED FINANCE

## TRANSACTION PERFORMANCE REPORTING

### COUNTRY

Italy



### ASSET CLASS

Leasing ABS



### TRANSACTION NAME

Alba 12 SPV S.r.l.

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### TRANSACTION PROFILE

**Transaction name** Alba 12 SPV S.r.l.

**Issuer LEI** 815600B30291DFD7B676

**Asset class** Leasing ABS

**Closing date** 16 November 2021

**Country of assets** Italy

**Pool type** Static

### REPORT INFORMATION

**Date of publication** 29 January 2026

**Last date of investor report** 27 January 2026

## Alba 12 SPV S.r.l.

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### Notes profile

Currency <sup>1</sup>	Coupon type <sup>1</sup>	Frequency <sup>1</sup>	Spread/Coupon <sup>1</sup>	Outstanding balance <sup>1</sup>		Credit enhancement <sup>1</sup>	
				Nov 2021	Jan 2026	Jan 2022	Jan 2026
Class A1	EUR	Floating	3M	0.70%	474,700,000	0	58.50%
Class A2	EUR	Floating	3M	0.80%	225,200,000	0	37.87%
Class B	EUR	Floating	3M	1.10%	238,400,000	50,309,913	16.04%
Class J	EUR	Floating	3M	2.00%	175,100,000	175,100,000	0.00%

### Notes rating

### Accounts

	Rating	Validity date		Jan 2022	Jan 2026
Class A1	WD (SF)	16 May 2024	Cash reserve outstanding <sup>1</sup>	9,383,000 EUR	4,691,500 EUR
Class A2	WD (SF)	31 Jan 2025	Cash reserve target <sup>1</sup>	9,383,000 EUR	4,691,500 EUR
Class B	AAA (SF)	17 Apr 2025			

### Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	BNP Paribas S.A.	AA-	09 Dec 2025
Arranger	Banca Akros		
Arranger	Intesa Sanpaolo S.p.A.	A	07 Jul 2025
Arranger	Societe Generale S.A.	**	
Cash manager	Alba Leasing S.p.A.		
Issuer	Alba 12 Spv S.r.l.		
Originator	Alba Leasing S.p.A.		
Paying agent	BNP Paribas S.A.	AA-	09 Dec 2025
Servicer	Alba Leasing S.p.A.		

<sup>1</sup> Source: Transaction report

<sup>2</sup> Source: EDW

## Alba 12 SPV S.r.l.

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### Portfolio profile

	Nov 2021	Dec 2021	Dec 2025
Outstanding portfolio balance <sup>1</sup>	1,103,991,372 EUR	1,080,839,257 EUR	220,681,436 EUR
Weighted average asset yield <sup>1</sup>		2.18%	4.52%
Weighted average remaining term <sup>1</sup>		68 months	59 months

### Concentration

	Oct 2021		Sep 2025	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower) <sup>2</sup>	11.67%	Milano	15.21%	Milano
Top 1 sector <sup>2</sup>	10.24%	(49.41) Freight t- ransport by road	20.35%	(68.20) Rental an- d operating of ow- n or leased real- estate
Dec 2021		Dec 2025		
		Share	Share	
Top 1 obligor <sup>1</sup>	0.72%	2.03%		
Top 10 obligor <sup>1</sup>	5.19%	12.17%		
Top 100 obligor <sup>1</sup>	20.29%	43.60%		

<sup>1</sup> Source: Transaction report

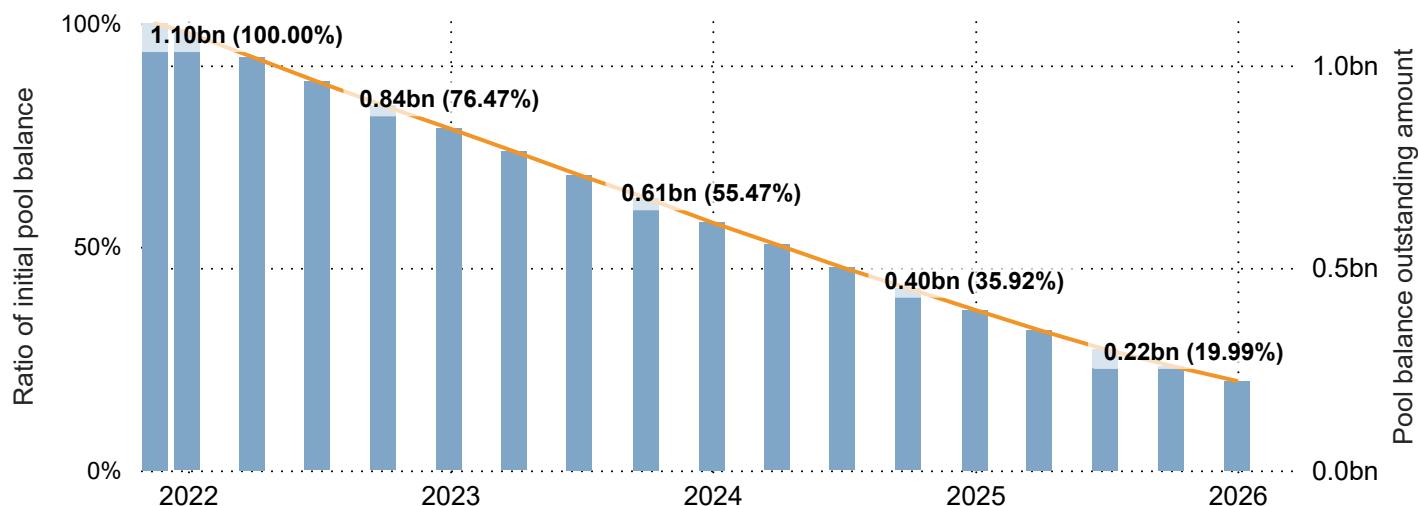
<sup>2</sup> Source: EDW

## Alba 12 SPV S.r.l.

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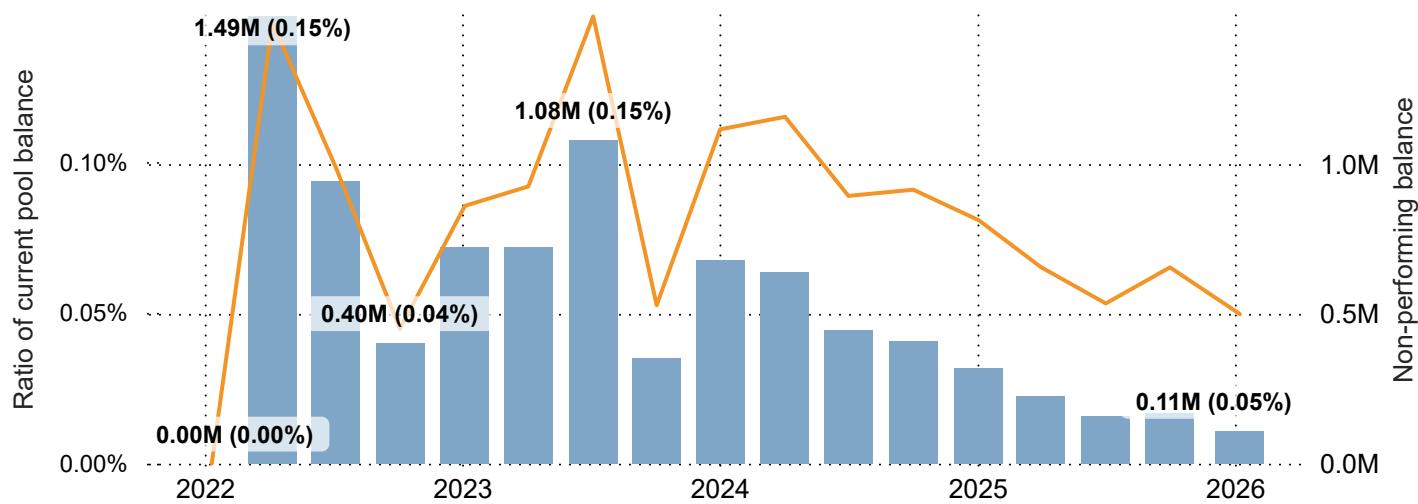
### Asset pool balance (currency : EUR)

Source: Transaction report



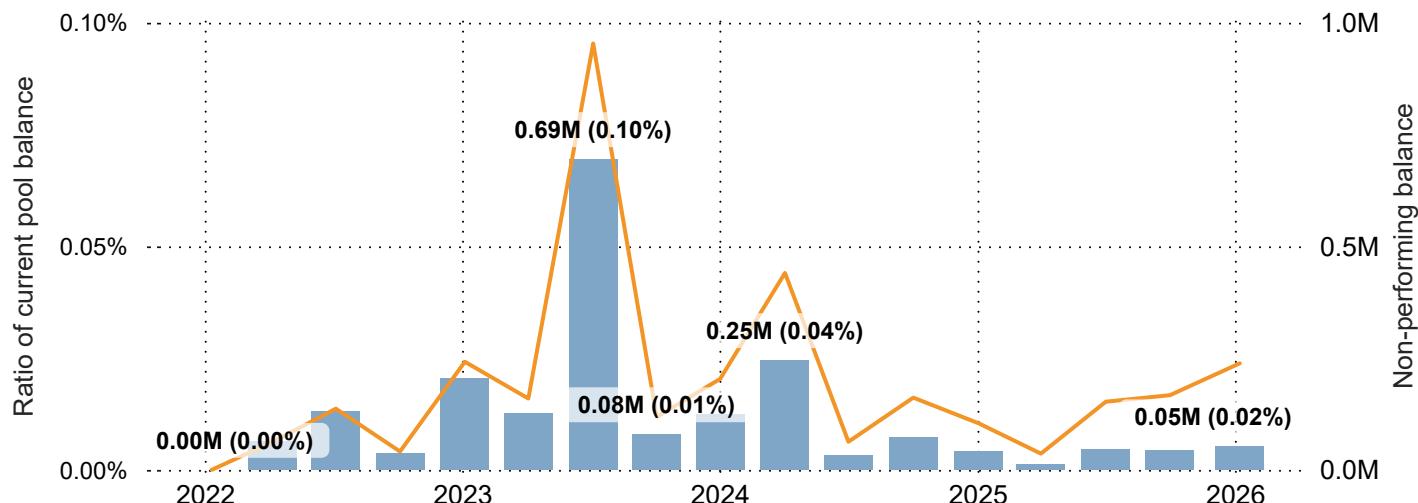
### Non-performing balance due for more than 30 days in arrears (currency : EUR, default : 6M)

Source: Transaction report



### Non-performing balance due for more than 90 days in arrears (currency : EUR, default : 6M)

Source: Transaction report



# ASSET PERFORMANCE | DEFAULTS, RECOVERIES & PREPAYMENTS

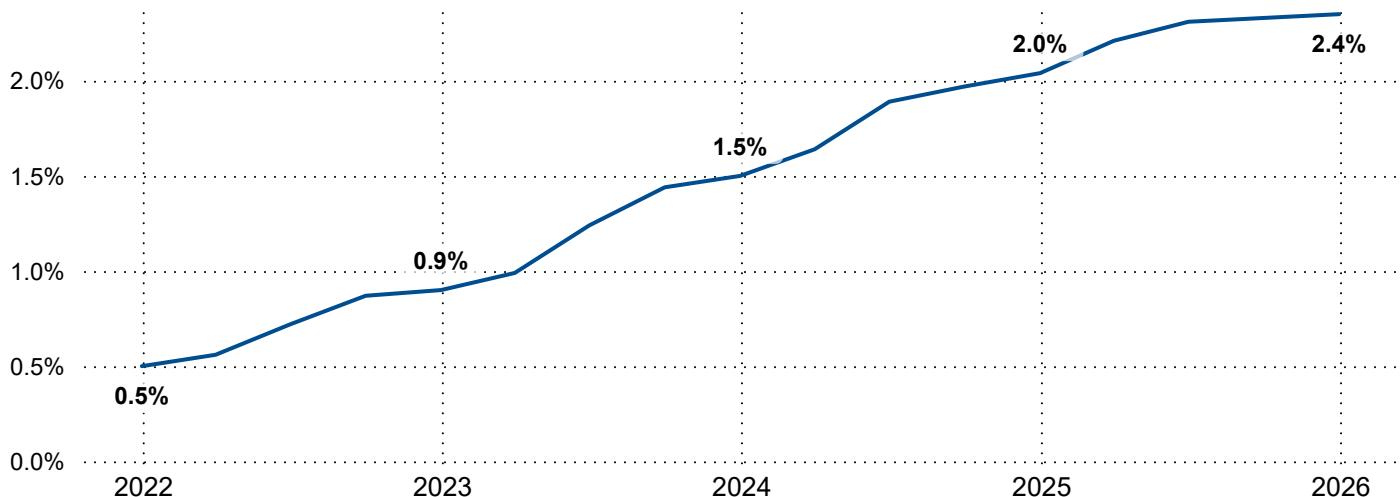


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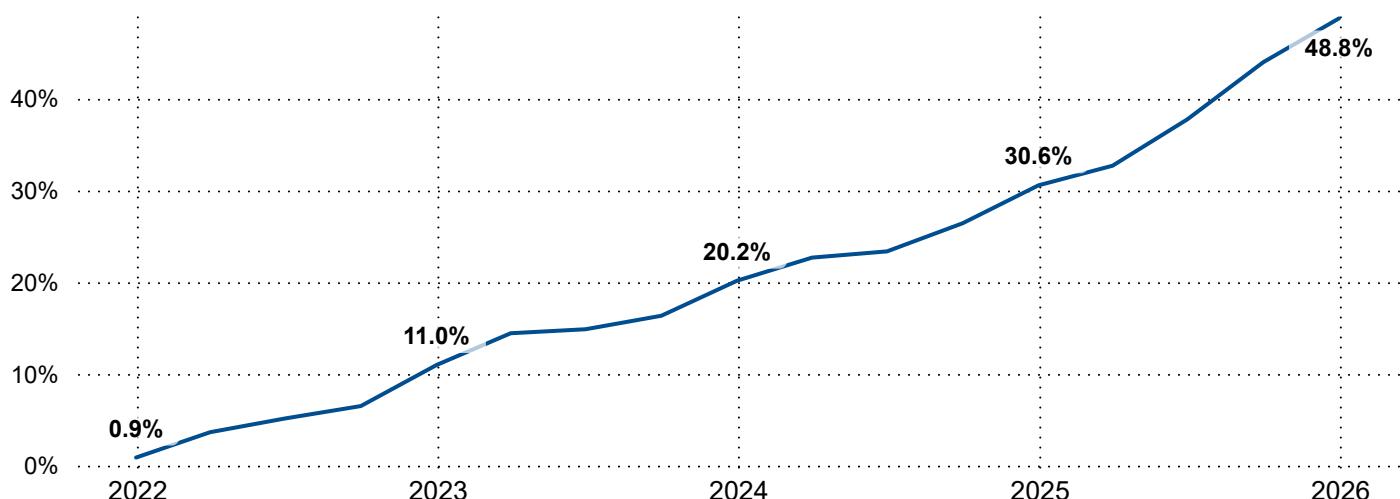
## Cumulative default ratio (default : 6M)

Source: Transaction report



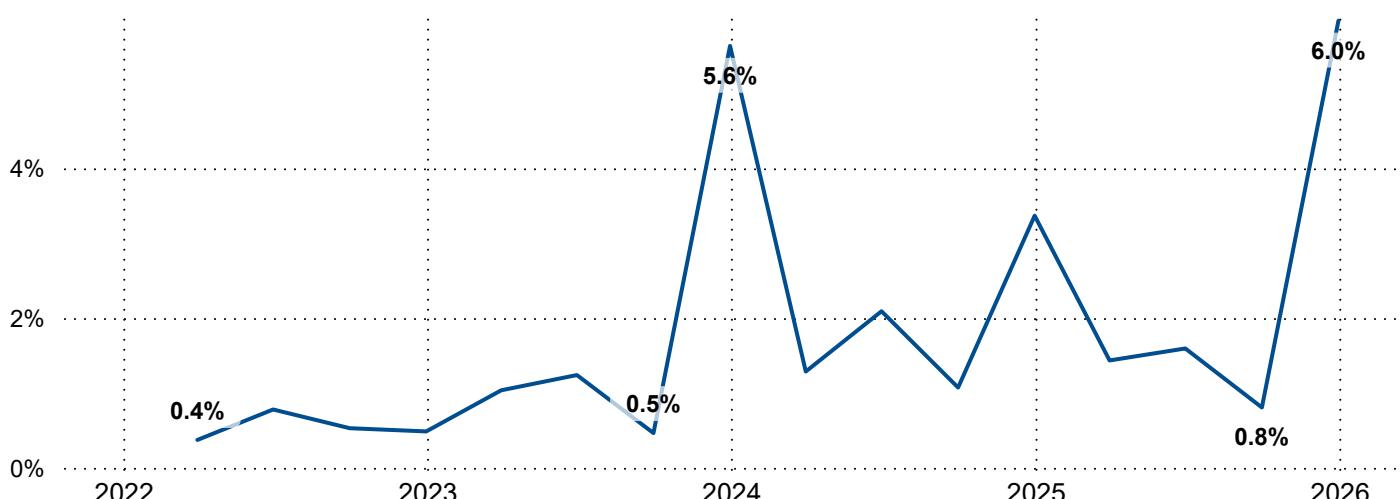
## Cumulative recovery ratio (default : 6M)

Source: Transaction report



## Annualised constant prepayment rate (CPR)

Source: Transaction report

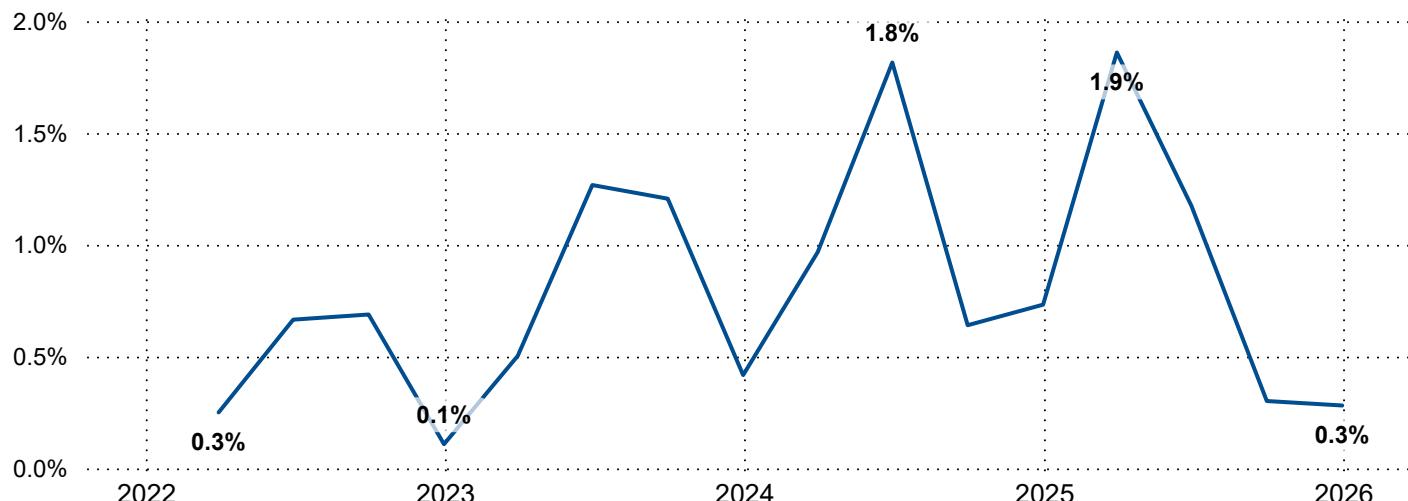


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## Annualised constant default ratio (CDR)

Source: Transaction report



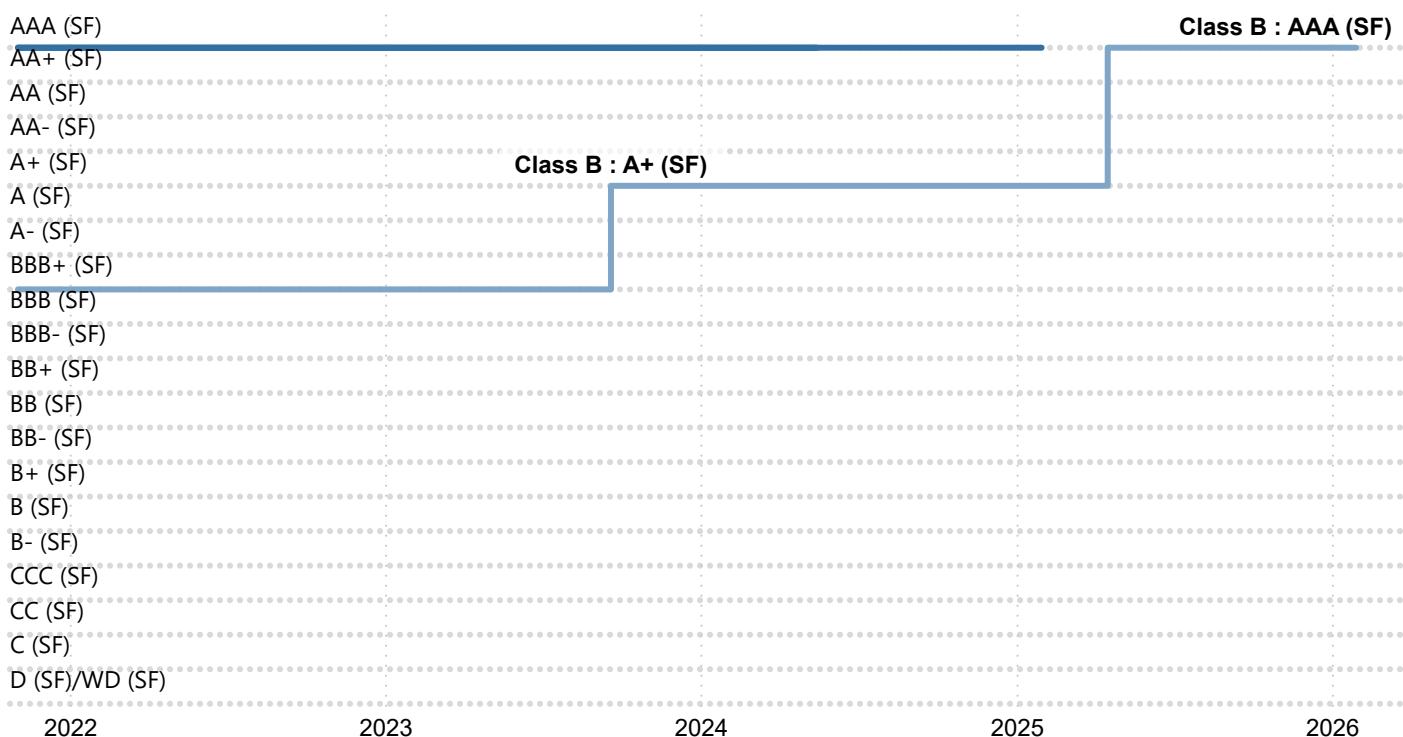
## Alba 12 SPV S.r.l.

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### Rating history

Source: Scope

● Class A1 ● Class B ● Class A2



02 Nov 2021 16 Nov 2021 20 Sep 2023 16 May 2024 31 Jan 2025 17 Apr 2025

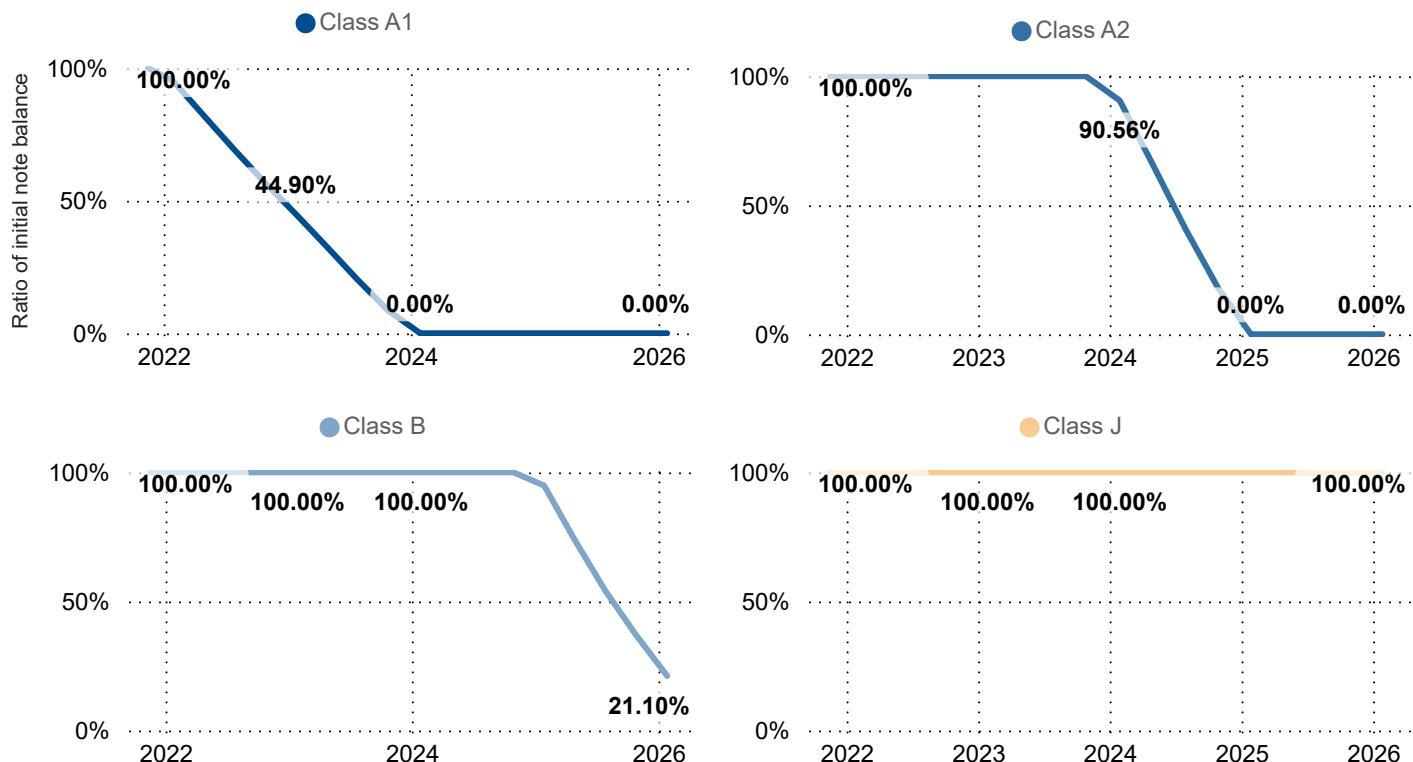
Class A1	AAA (SF)	AAA (SF)	AAA (SF)	WD (SF)		
Class A2	AAA (SF)	AAA (SF)	AAA (SF)		WD (SF)	
Class B	BBB+ (SF)	BBB+ (SF)	A+ (SF)			AAA (SF)

## Alba 12 SPV S.r.l.

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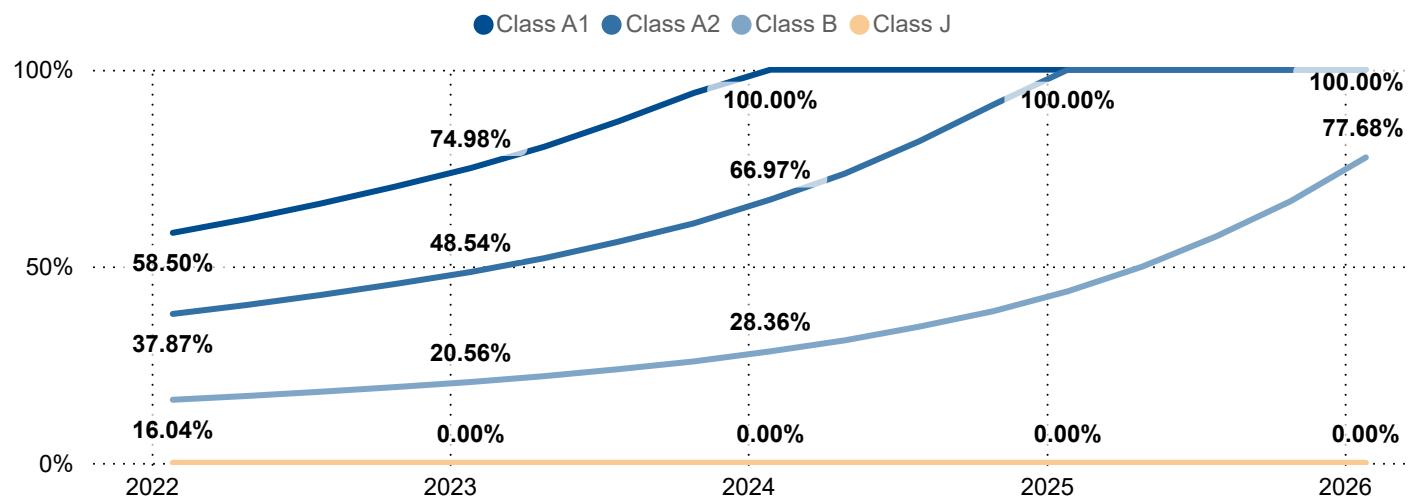
### Outstanding notes balance

Source: Transaction report



### Credit enhancement

Source: Transaction report

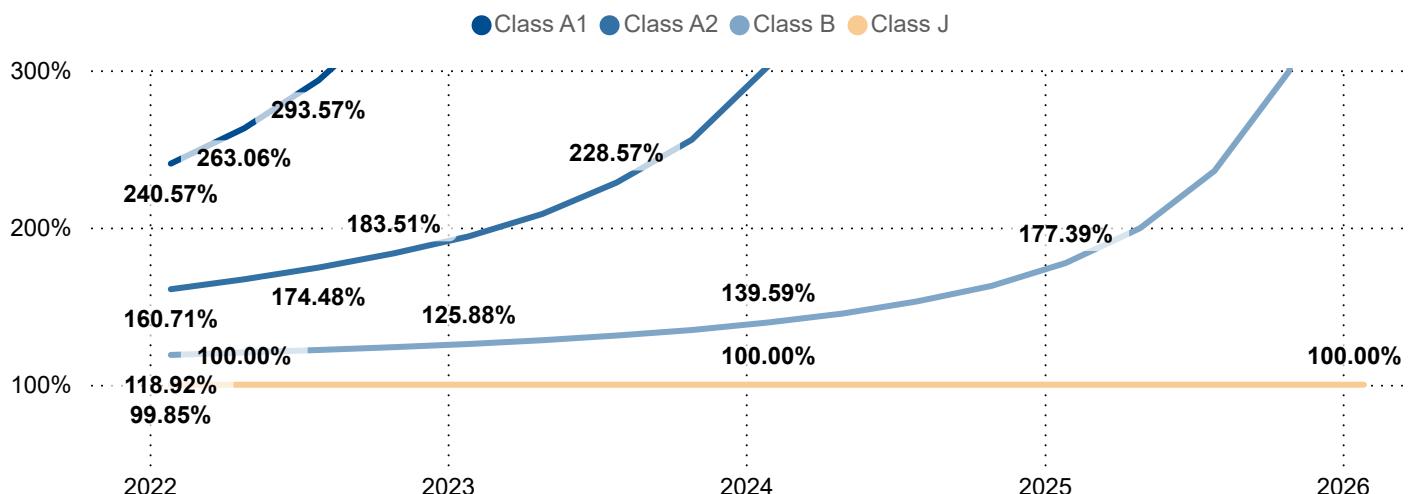


## Alba 12 SPV S.r.l.

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### Notes overcollateralisation

Source: Transaction report



**Alba 12 SPV S.r.l.**

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**Remarks on the transaction**

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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