

ASSET-BACKED EUROPEAN SECURITISATION TRANSACTION TWENTY-FOUR S.r.l.

Investors Report

Securitisation of auto loans originated by CA AUTO BANK S.p.A.

Euro 454,900,000 Class A Asset Backed Floating Rate Notes due August 2039

Euro 27,700,000 Class B Asset Backed Floating Rate Notes due August 2039

Euro 8,600,000 Class C Asset Backed Floating Rate Notes due August 2039

Euro 7,000,000 Class D Asset Backed Floating Rate Notes due August 2039

Euro 8,600,000 Class E Asset Backed Floating Rate Notes due August 2039

Euro 1,000,000 Class M Asset Backed Floating Rate Notes due August 2039

Euro 8,000,000 Class X Asset Backed Floating Rate Notes due August 2039



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Contacts

A-BEST TWENTY-FOUR S.r.l.

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Reporting Dates

Collection Period

22/11/2024

20/12/2024

Interest Period

16/12/2024

15/01/2025

Payment Date

15/01/2025

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1. Transaction overview

Principal Parties

Issuer:	Asset-Backed European Securitisation Transaction Twenty-Four s.r.l.
Originator/Servicer:	CA Auto Bank S.p.A.
Issue Date:	26/07/2024
Arranger	Crédit Agricole Corporate & Investment Bank
Representative of the Noteholders	Banca Finint S.p.A
Calculation Agent	Banca Finint S.p.A
Account Bank	The Bank of New York Mellon SA/NV, Milan Branch
Principal Paying Agent	The Bank of New York Mellon SA/NV, Milan Branch
Corporate Servicer	CA AUTO BANK S.p.A.
Corporate Administrator	Banca Finint S.p.A
Back-up Servicer Facilitator	Banca Finint S.p.A
Stichting Corporate Services Provider	M&G Trustee Company Limited
Standby Swap Counterparty	Crédit Agricole Corporate & Investment Bank
Reporting Entity	CA AUTO BANK S.p.A.
Reporting Entity Contact Person	Benedetta Reale
Reporting Entity Contact Telephone	+39 0110064638
Reporting Entity Contact Emails	benedetta.reale@ca-autobank.com
Issuer's LEI code	8156003524A4F7B21C64

Main definitions

Payment Date	means the 15th (fifteenth) calendar day of each month or, if any such day is not a Business Day, the immediately following Business Day provided that, following the delivery of a Trigger Notice, it shall also be any other Business Day designated as such by the Representative of the Noteholders after consultation with the Servicer, provided that the First Payment Date will fall in October 2024.
Interest Period	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date, except for the Initial Interest Period beginning on (and including) the Issue Date and ending on (but excluding) the First Payment Date after the Issue Date.
Business Day	means a day (other than a Saturday or Sunday) which is not a bank holiday or a public holiday in Turin, Milan, Luxembourg, London and Paris and which is a TARGET Settlement Day.
Delinquent Receivable	means each Receivable (other than a Defaulted Receivable) arising from a Loan Agreement in relation to which the relevant Borrower has failed to timely pay at least one Instalment (or any other sum) due pursuant to the relevant Loan Agreement, provided that (i) the unpaid amount is higher than Euro 25, (ii) the relevant Receivable has been recorded as such in the EDP CAAB System in compliance with the Credit and Collections Policies and, in any case, by no later than 21 (twenty-one) days after the Receivable's due date, and (iii) such Receivable continues to be classified as such.
Delinquency Rate	means the ratio (expressed as a percentage), calculated on each Monthly Report Date, between: (a) in relation to the Delinquent Receivables, the sum of (i) the due and unpaid Instalments, and (ii) in relation to the Instalments not yet due, the relevant Net Present Value; and (b) the sum of (i) the Net Present Value of all Receivables other than the Defaulted Receivables and (ii) the due and unpaid Instalments of all Delinquent Receivables.
Defaulted Receivable	means each Receivable arising from a Loan Agreement: <p>(a) in relation to which the relevant Borrower has failed to timely pay at least one Instalment (or any other sum) pursuant to the relevant Loan Agreement, provided that (i) the unpaid amount is higher than Euro 100 and 1 per cent. of the outstanding balance of the Borrower, and (ii) the relevant Receivable has been recorded as such in the EDP CAAB System in compliance with the Credit and Collections Policies and, in any case, has remained unpaid for at least 91 (ninety-one) days since the registration in the EDP CAAB System of the oldest continuous overdue; or</p> <p>(b) in relation to which the relevant Borrower is insolvent, or the Servicer has determined that such Receivable cannot be collected and/or recovered, or legal proceedings have been commenced for its collection and/or recovery; or</p> <p>(c) written-off by the Servicer in accordance with the Credit and Collections Policies.</p>
Cumulative Gross Default Ratio	means the ratio (expressed as a percentage), calculated, on each Monthly Report Date, by dividing (A) the sum of the principal amount of all the Receivables which have become Defaulted Receivables since the Issue Date by (B) the Net Present Value of the Portfolio as at the Transfer Effective Date.

2. Assets and Notes

The Notes

Issue Date 26 July 2024

Classes	Class A	Class B	Class C	Class D	Class E	Class M	Class X
Principal Amount Outstanding on Issue	454.900.000,00	27.700.000,00	8.600.000,00	7.000.000,00	8.600.000,00	1.000.000,00	8.000.000,00
Currency	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Issue Date	26 July 2023	26 July 2023	26 July 2023	26 July 2023	26 July 2023	26 July 2023	26 July 2023
Final Maturity Date	15 August 2039	15 August 2039	15 August 2039	15 August 2039	15 August 2039	15 August 2039	15 August 2039
Listing	Luxembourg	Luxembourg	Luxembourg	Luxembourg	Luxembourg	Luxembourg	Luxembourg
ISIN code	IT0005607079	IT0005607087	IT0005607095	IT0005607103	IT0005607111	IT0005607129	IT0005607137
Common code	287014929	287014970	287015895	287015976	287016131	287016158	287016239
Denomination	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000	100,000 + multiples of 1,000
Indexation	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M	Euribor 1M
Margin	0.85%	1.30%	2.20%	2.70%	4.25%	8.50%	8.50%
Payment frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly

The Portfolio

The monetary receivables and other connected rights arising from an pool of auto loans (finanziamenti) granted by CAAB to customers for the purposes of purchasing Cars (the Receivables and the Portfolio) has been transferred from CAAB to the Issuer pursuant to the terms of a receivables purchase agreement dated 17 July 2024 between the Issuer and CAAB (as from time to time amended and/or supplemented, the Receivables Purchase Agreement)

Initial Portfolio: Euro 507,748,184.00

Transfer Date: 17 July 2024

The Originator confirms that, it continues to hold the net economic interest in the securitisation as disclosed in the Prospectus, in accordance with option (a) of article 6(3) of the EU Securitisation Regulation (and the applicable Regulatory Technical Standards) and article 6(3) of the UK Securitisation Regulation (as such article is interpreted and applied on the Issue Date and not taking into account any relevant national measures)

3.2 The Notes - Class B Notes

Interest Period			Before payments		Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
26/07/2024	15/10/2024	15/10/2024	27.700.000,00	-	4,977%	81	309.963,00	309.963,00	-	27.700.000,00	1,00000000	-
15/10/2024	15/11/2024	15/11/2024	27.700.000,00	-	4,545%	31	108.307,00	108.307,00	-	27.700.000,00	1,00000000	-
15/11/2024	16/12/2024	16/12/2024	27.700.000,00	-	4,399%	31	104.706,00	104.706,00	-	27.700.000,00	1,00000000	-
16/12/2024	15/01/2025	15/01/2025	27.700.000,00	-	4,202%	30	96.950,00	96.950,00	-	27.700.000,00	1,00000000	-

3.5. The Notes - Class E Notes

Interest Period			Before payments		Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
26/07/2024	15/10/2024	15/10/2024	8.600.000,00	-	7,927%	81	153.338,00	153.338,00	-	8.600.000,00	1,00000000	-
15/10/2024	15/11/2024	15/11/2024	8.600.000,00	-	7,495%	31	55.470,00	55.470,00	-	8.600.000,00	1,00000000	-
15/11/2024	16/12/2024	16/12/2024	8.600.000,00	-	7,349%	31	54.352,00	54.352,00	-	8.600.000,00	1,00000000	-
16/12/2024	15/01/2025	15/01/2025	8.600.000,00	-	7,152%	30	51.256,00	51.256,00	-	8.600.000,00	1,00000000	-

3.6. The Notes - Class M Notes

Interest Period			Before payments		Amounts accrued			Payments		After payments		
			Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
26/07/2024	15/10/2024	15/10/2024	1.000.000,00	-	12,177%	81	27.390,00	27.390,00	-	1.000.000,00	1,00000000	-
15/10/2024	15/11/2024	15/11/2024	1.000.000,00	-	11,745%	31	10.110,00	10.110,00	-	1.000.000,00	1,00000000	-
15/11/2024	16/12/2024	16/12/2024	1.000.000,00	-	11,599%	31	9.980,00	9.980,00	-	1.000.000,00	1,00000000	-
16/12/2024	15/01/2025	15/01/2025	1.000.000,00	-	11,402%	30	9.500,00	9.500,00	-	1.000.000,00	1,00000000	-

4. Collections and Recoveries

Collection Period		Collections				Cumulative Net Prepayment Losses	Recoveries on Defaulted Receivables	Total Collections and Recoveries
		Instalment Interest Amounts	Principal Amount	Other Principal Collections	<i>of which Cumulative Prepayments</i>			
17/07/2024	23/09/2024	6.497.855,70	14.423.663,94	-	1.414.498,13	-	-	20.921.519,64
23/09/2024	24/10/2024	3.782.162,74	6.977.403,27	15,17	1.736.843,94	-	-	10.759.581,18
24/10/2024	22/11/2024	3.375.214,70	7.204.768,68	25,86	2.057.820,46	-	-	10.580.009,24
22/11/2024	20/12/2024	3.148.872,70	7.542.948,21	43,64	3.599.519,56	-	27.377,26	10.691.864,55

5.2 Principal Available Funds

Collection Period		Principal Collections	Principal Collections invested in Eligible Investments	Any amount to be allocated under items (xiii) thirteenth and (xiv) fourteenth of the Pre-Acceleration Interest Priority of Payments out of the Interest Available Funds	*the amount standing to the credit of the Cash Reserve Account after first deducting any amounts in accordance with item (e) of the definition of the Interest Available Funds	all amounts received from the sale of the whole Portfolio	Principal Available Funds relating to the extent not applied in full on that Payment Date due to the failure of the Servicer to deliver the Monthly Report	** (A) the Originator Regulatory Loan Principal Redemption Amount (B) any amount to be allocated under item (xvii) Seventeenth of the Pre-Acceleration Interest Priority of Payments	The amount credited to the Principal Funds Account on the Issue Date	Principal Available Funds
17/07/2024	23/09/2024	14.423.663,94	-	-	-	-	-	-	51.815,11	14.475.479,05
23/09/2024	24/10/2024	6.977.418,44	-	-	-	-	-	-	-	6.977.418,44
24/10/2024	22/11/2024	7.204.794,54	-	399.448,20	-	-	-	-	-	7.604.242,74
22/11/2024	20/12/2024	7.542.991,85	-	360.273,21	-	-	-	-	-	7.903.265,06

*on the Calculation Date immediately preceding the earlier of (i) the Final Maturity Date, (ii) the Payment Date following the delivery of a Trigger Notice and (iii) the Payment Date on which there are sufficient funds to redeem the Senior Notes and the Mezzanine Notes in full
 **on the Regulatory Call Early Redemption Date

6.2 Pre-Acceleration Principal Priority of Payments

Payment Date	all the amounts due under items (i) First to (ii) Eleventh (both included) of the Pre-Acceleration Interest Priority of Payments	(A) during the Pro-Rate Amortisation Period							(B) during the Sequential Redemption Period	during the Sequential Redemption Period						Any termination payment due and payable to a Swap Counterparty	Any amounts due and payable to the Arrangers and Arrangers and the initial subscribers of the Notes	Any amounts due and payable to the Originator	in or towards payment of any surplus as Deferred Purchase Price to the Originator	Residual balance						
		Class A Pro-Rate Amortisation Amount	Class B Pro-Rate Amortisation Amount	Class C Pro-Rate Amortisation Amount	Class D Pro-Rate Amortisation Amount	Class E Pro-Rate Amortisation Amount	Class M Pro-Rate Amortisation Amount	following the Regulatory Call Early Redemption Date, principal due and payable on the Originator Regulatory Loan	Principal Amount Outstanding of the Class A Notes	on the Regulatory Call Early Redemption Date, to pay any amounts comprising the Regulatory Call Allocated Principal Amount in accordance with the Regulatory Call Priority of Payments	Repayment of the Principal Amount Outstanding of the Class B Notes (in full)	Repayment of the Principal Amount Outstanding of the Class C Notes (in full)	Repayment of the Principal Amount Outstanding of the Class D Notes (in full)	Repayment of the Principal Amount Outstanding of the Class E Notes (in full)	Repayment of the Principal Amount Outstanding of the Class M Notes (in full)						following the Regulatory Call Early Redemption Date, principal due and payable on the Originator Regulatory Loan					
15/10/2024	-	-	-	-	-	-	-	-	14.475.463,88	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,17		
15/11/2024	-	-	-	-	-	-	-	-	6.977.292,67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,77	
16/12/2024	-	-	-	-	-	-	-	-	7.604.199,38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,36	
15/01/2025	-	-	-	-	-	-	-	-	7.903.250,64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,42	

