# Alba 14 SPV S.r.l.

# Investors Report

Euro 550,300,000 Class A Asset-Backed Floating Rate Notes due January 2044 Euro 175,100,000 Class B Asset-Backed Floating Rate Notes due January 2044 Euro 115,639,000 Class J Asset-Backed Floating Rate Notes due January 2044 (IT0005594616) (IT0005594624) (IT0005594632)



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Reporting Dates	Collection Period	10/04/2024	30/06/2024
	Interest Period	30/05/2024	29/07/2024
	Payment Date	29/07/2024	

This report is prepared by Banca Finanziaria Internazionale S.p.A. as Computation Agent in accordance with definitions and criteria described in the Transaction Documents. Certain information included in this report has been provided by the Parties. Please be advised that Banca Finanziaria Internazionale S.p.A. will have no liability for the completeness or accuracy of such information.

### 1. Transaction overview

Issue Date:

Issuer:	Alba 14 SPV S.r.I.
Originator	Alba Leasing S.p.A.

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Classes	Class A Notes	Class B Notes	Class J Notes
Principal Amount on the Issue Date	550.300.000,00	175.100.000,00	115.639.000,00
Currency	EUR	EUR	EUR
Issue Date	30/05/2024	30/05/2024	30/05/2024
Final Maturity Date	27/01/2044	27/01/2044	27/01/2044
Listing	Borsa Italiana	Borsa Italiana	No Listing
ISIN code	IT0005594616	IT0005594624	IT0005594632
Common Codes	282046296	282046199	282046270
Denomination	100.000,00	100.000,00	100.000,00
Type of amortization	Amortizing	Amortizing	Amortizing
Payment frequency	Quarterly	Quarterly	Quarterly
Indexation	EUR3M	EUR3M	EUR3M
Spread / Fixed Rate	0,82%	1,30%	2,00%

30/05/2024

### The Portfolio:

The Notes:

The Portfolio comprises Receivables deriving from Lease Contracts of the following assets:

- vehicles, motor-vehicles, cars, light lorries, lorries, commercial vehicles, industrial vehicles or Pool n.1 other motorised vehicles excluding aircrafts
- Pool n.2 Instrumental assets (e.g. machineries, equipment and/or plants)
- Pool n.3 Real estate assets
- Pool n.4 Ships, vessels, airplanes or trains

### Principal Parties:

Issuer	Alba 14 SPV S.r.l.
Originator	Alba Leasing S.p.A.
Back-up Servicer	Banca Finanziaria Internazionale S.p.A.
Calculation Agent	Banca Finanziaria Internazionale S.p.A.
Corporate Services Provider	Banca Finanziaria Internazionale S.p.A.
Representative of the Noteholders	Banca Finanziaria Internazionale S.p.A.
Account Bank	BNP Paribas, Italian Branch
Paying Agent	BNP Paribas, Italian Branch
Servicer	Alba Leasing S.p.A.
Cash Manager	Alba Leasing S.p.A.
Sub-Back-Up Servicer	Agenzia Italia S.p.A.
Sub-Back-Up Servicer	Trebi Generalconsult S.r.I.
Reporting Entity	Alba Leasing S.p.A.
Stichting Corporate Servicer Provider	Wilmington Trust SP Services (London) Limited
Joint Lead Managers / Joint Arrangers	Intesa Sanpaolo S.p.A.
	Banca Akros S.p.A.

#### Main Definitions:

Payment Date:	means the First Payment Date and thereafter the 27th (twenty seventh) day of each of October, January, April and July of each year or, if such day is not a Business Day, the immediately following Business Day
Interest Period:	means (a) the Initial Interest Period, and, subsequently, (b) each period from (and including) a Payment Date to (but excluding) the next following Payment Date
Business Day:	means: (a) with reference to and for the purposes of any payment obligation, indexation and fixing provided for under the Transaction Documents, a T2 Day; and (b) with reference to any other provision specified under the Transaction Documents, any T2 Day on which banks are generally open for business in Milan, Luxembourg and London (excluding, for the sake of clarity, Saturdays and Sundays).
Local Business Day:	means any day (other than Saturday or Sunday) on which banks are open for business in Milan and which is a T2 Day

The Originator confirms that, as at date of this report, it continues to hold the net economic interest in the securatization as disclosed in the Prospectus, in accordance with option 3(a) of Art. 6 of Regulation (EU) 2402/2017

# 2.1 The Notes - Class A Notes

			Before p	payments		Amounts accrued		Рауг	nents		After payments	
Interest Period		Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
30/05/2024	29/07/2024	29/07/2024	550.300.000,00	-	4,594%	60	4.213.463,67	4.213.463,67	10.896.765,45	539.403.234,55	0,98019850	-
			-									
			-									
								-				

# 2.2 The Notes - Class B Notes

			Before paym			ayments		Amounts accrued		Pay	nents	After payments		
Interest Period		Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest		
30/05/2024	29/07/2024	29/07/2024	175.100.000,00	-	5,074%	60	1.480.762,33	1.480.762,33	-	175.100.000,00	1,0000000	-		

# 2.3 The Notes - Class J Notes

			Before p	ayments		Amounts accrued		Payr	nents		After payments	
Interest Period		Payment Date	Principal Amount Outstanding	Unpaid Interest	Interest Rate	Days	Interest	Interest	Principal	Principal Amount Outstanding	Pool Factor	Unpaid interest
30/05/2024	29/07/2024	29/07/2024	115.639.000,00	-	5,774%	60	1.112.832,64	1.112.832,64	-	115.639.000,00	1,0000000	-

# 3. Collections

		Instal	ments	Reco	veries	Prepay	vments					
Collecti	on Period	Principal	Interest	Principal	Interest	Principal	Interest	Late charges	Other	Receivables Purchase by the Seller	Indemnity Amount	Total Collections
10/04/2024	30/06/2024	13.408.873,99	4.607.610,63	13.926,97	4.474,08	230.626,43	10.223,04	112,74	-	66.072,03	-	18.341.919,91
		-										
		-										
		-										

### 4. Issuer Available Funds

Collect	ion Period	Collections	Recoveries	All amounts received by the Issuer from the Originator pursuant to the Receivables Transfer Agreement or to the Servicing Agreement	any interest accrued and credited on the Accounts	any amounts credited into the Debt Service Reserve Account (*)	Net proceeds deriving from the Eligible Investments	Any amount provisioned into the Payments Account under items (xi) and (xiv)	All proceeds from the sale of the Receivables (**)	Any other amount received in respect of the Securitisation (***)	Issuer Available Funds
10/04/2024	30/06/2024	18.257.446,83	18.401,05	66.072,03	50.090,62	7.254.000,00	-	-	-	56.243,47	25.702.254,00

\* on the Issue Date or, as the case may be, on the immediately preceding Payment Date

\*\* following delivery of a Trigger Notice or upon exercise of the Optional Redemption or Redemption for Taxation

\*\*\* on the First Payment Date the residual amount credited in the Payment Account on the Issue Date after the distribution of the use of proceeds

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### 5.1 Pre - Enforcement Priority of Payments

Payment Date	Expenses, Retention Amount and Agent Fees	Interest Amounts on Senior Notes	Interest Amount on Class B Notes (*)	Debt Service Reserve Amount	Class A Notes Principal payment	Interest Amount on Class B Notes (**)	Class B Notes Principal Payment	Any residual amount to the Payments Account (***)	Any amounts to the Joint Arrengers, the Joint Lead Managers, Senior Notes Underwriter and the Mezzanine Notes Underwriter	Any amount to the Other Issuer Creditor and the Junior Notes Underwriter	Interest Amount on Junior Notes	Class J Notes Principal Payment	Deferred Purchase Price	Final balance	Residual on Payments Account
29/07/2024	75.295,11	4.213.463,67	1.480.762,33	7.254.000,00	10.896.765,45		-	-		-	1.112.832,64	-	669.118,58	25.702.237,78	16,22

\* prior to the occurrence of the Class B Notes Interest Subordination Event \*\* on or after the occurrence of the Class B Notes Interest Subordination Event

\*\* on or after the occurrence of the Class B Notes Interest Subordination \*\*\* upon occurrence of the Cash Trapping Condition

					nent Priority of Payment	S				
Payment Date	Expenses, Retention Amount and Agent Fees	Interest Amounts on Senior Notes	Principal Amount Outstanding of the Senior Notes	Interest Amount due and payable in respect of the Class B Notes		Any amounts to the Joint Arrengers, the Joint Lead Managers, the Senior Notes Underwriter and the Mezzanine Notes Underwriter	Interest Amount on Junior Notes	Deferred Purchase Price	Final balance	Residual on Payments Account

# 6. Target Amortisation Amount

Collectio	on Period	Principal Amount Outstanding of the Notes at the immediately preceding Payments Report Date	the Outstanding Amount of the Collateral Portfolio as at the immediately preceding Quarterly Settlement Date	Debt Service Reserve Amount calculated with reference to the relevant Payment Date	Target Amortisation Amount
From	То	(A)	(CP)	(R)	(TAA) = (A) - (CP) - (R)
10/04/2024	30/06/2024	841.039.000,00	822.888.218,33	7.254.000,00	10.896.781,67

# 7. Debt Service Reserve Amount and accounting balances

		The highe	er between				
Payment Date	Opening balance	the initial Principal Amount Outstanding as of the Issue Date of the Rated Notes multiplied by 0.50 %	the Principal Amount Outstanding of the Rated Notes as of the relevant Payment Date multiplied by 1 %	on the Release Date and on any Payment Date falling thereafter, 0 (zero)*	Debt Service Reserve Amount	Shortfall	Closing balance
29/07/2024	7.254.000,00	3.627.000,00	7.254.000,00	-	7.254.000,00	-	7.254.000,00

# \*"Release Date" means the earlier of:

(i) the Cancellation Date; (ii) the Payment Date on which the Issuer Available Funds to be applied on such date, minus all payments or provisions which have a priority or pari passu ranking with the payment of principal on the Rated Notes in accordance with the Pre-Enforcement Priority of Payments, are sufficient to redeem the Rated Notes in full; and (iii) the Payment Date immediately succeeding the service of a Trigger Notice.

# 8. Trigger Events and Call Option

				Trigger Events			
Collecti	on Period	Non-payment by the Issuer	Breach of other obligations by the Issuer	Breach of Representations and Warranties by the Issuer	Insolvency by the Issuer	Unlawfulness for the Issuer	Portfolio Call Option
10/04/2024	30/06/2024	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred	Not Occurred

	9. Cash Trapping Condition and Class B Notes Interest Subordination Event									
Collectio	on Period	Aggregate Outstanding Amount related to all Receivables arising from Defaulted Lease Contracts	Aggregate of the Outstanding Principal of the Receivables comprised in the Portfolio as at the Valuation Date	Gross Cumulative Default Ratio	Relevant Trigger	Cash Trapping Condition occured (Y / N)	Relevant Trigger	Class B Notes Interest Subordination Event (Y / N)		
From	То	а	b	i = [ (a) / (b) ]	ii	[ (i) > (ii) ]	iii	[ (i) > (iii) ]		
10/04/2024	30/06/2024	1.810.089,64	833.728.756,53	0,220%	3,250%	No	35%	No		
		-								
		•								
		-								

### 10. Portfolio Situation

Collecti	ion Period	Outstanding Principal of the Collateral Portfolio (Performing Receivables)	Outstanding Principal of the Collateral Portfolio (Delinquent Receivables)	Unpaid Principal Instalments of the Collateral Porfolio	Residual Optional Instalment	Total Collateral Portfolio including Residual Optional instalment	Defaulted Receivables	Defaulted Receivables including Residual Optional Instalment	Accounting Portfolio
10/04/2024	30/06/2024	822.820.586,94	-	67.631,39	38.762.162,86	861.650.381,19	1.778.156,70	1.823.298,61	863.473.679,80

# 11. Collateralisation

Collectio	on Period		Principal Amou	int Outstanding			Collaterali	sation	
From	То	Class A Notes	Class B Notes	Class J Notes	Total	Collateral Portfolio	Debt Service Reserve Amount	Residual on Payments Account	Total
10/04/2024	30/06/2024	539.403.234,55	175.100.000,00	115.639.000,00	830.142.234,55	822.888.218,33	7.254.000,00	16,22	830.142.234,55
						-			
						-			

# 12. Delinquent and Default Receivables

Collectio	on Period		D	elinquent Receivabl	quent Receivables Default Receivables			Default Receivables			
From	То	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio
10/04/2024	30/06/2024	-	45.653,22	-	-	45.653,22	350.331,30	1.472.967,31	-	-	1.823.298,61
		-									

# 13. Portfolio Breakdown

(Eur)

(in %)

(in %)

(in months)

Collection Period	10/04/2024	30/06/2024			
(A) Collateral Portfolio Outsta	nding Principal		822.820.586,94		
Weighted Average Residual L	Weighted Average Residual Life for the Collateral Portfolio				
Weighted Average TAN of the		6,36%			
Weighted Average TAN of fix		5,78%			

### Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	115.571.753,50	14,05%
Southern Italy	217.510.643,55	26,43%
Others	489.738.189,89	59,52%
(A)	822.820.586,94	

Central Italy: Toscana, Marche, Umbria, Lazio

Southern Italy: Calabria, Campania, Puglia, Basilicata, Sicilia, Sardegna, Abruzzo, Molise Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto

### Concentration Risk for the Collateral Portfolio

	Top Lessees	% on the Collateral Portfolio Outstanding Principal
Top 1	6.345.346,80	0,77%
Top 5	25.808.984,23	3,14%
Тор 10	41.206.367,37	5,01%
Тор 50	94.134.663,86	11,44%
(A)	822.820.586,94	

### Average Spread for the Collateral Portfolio of the Floating Rate contracts

Pool 1	2,59%
Pool 2	2,54%
Pool 3	2,67%
Pool 4	2,31%
TOTAL	2,57%