

FROM: ALBA LEASING S.P.A.
TO: ACCOUNT BANK
COMPUTATION AGENT
CORPORATE SERVICER
ISSUER
PRINCIPAL PAYING AGENT
MOODYS
DBRS
SCOPE
REPRESENTATIVE OF NOTEHOLDERS
INITIAL SENIOR NOTES SUBSCRIBER



QUARTERLY SETTLEMENT REPORT - ALBA 11 SPV

QUARTERLY SETTLEMENT REPORT DATE

07/12/2020

QUARTERLY SETTLEMENT PERIOD

01/09/2020 30/11/2020

QUARTERLY INTEREST PERIOD

28/09/2020 28/12/2020

QUARTERLY PAYMENT DATE

28/12/2020

Rossella Berguzzi

1) COLLECTIONS

1) Amount Collected

- 1.1 Instalments
- 1.2 Recoveries
- 1.3 Prepayments
- 1.4 Late charges
- 1.5 Others

Total

Principal	Interest	Total
38.912.210,40	4.609.768,72	43.521.979,12
27.692,22	2.147,44	29.839,66
1.251.049,34	60.133,72	1.311.183,06
-	1.007,68	1.007,68
-	-	-
40.190.951,96	4.673.057,56	44.864.009,52

2) Receivables Purchased by the Seller

	-	-
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3) Amounts accrued and paid to the SPV as Indemnity Amount under Transfer Agreement (art. 15)

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4) Total Available Cash

40.190.951,96	4.673.057,56	44.864.009,52
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5) Interest accrued on Eligible Investments

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6) Collected Residual Value to be repaid to the Originator

55.529,64

7) Collected Excess Indemnity Amount to be repaid to the Originator

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2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Portfolio situation as at the end of the relevant Quarterly Settlement Period

		Unpaid Principal Instalments (A)	Total principal instalments (B)	Residual Optional Instalment (C)	Outstanding Principal (D) = (B) - (C)	Outstanding Amount (A) +(D)	Total Portfolio including Residual Optional Instalment (A+B)
Performing Receivables	Pool 1	68,55	244.682.428,80	8.474.838,38	236.207.590,42	236.207.521,87	244.682.360,25
	Pool 2	12.556,16	679.734.775,10	10.848.719,38	668.886.055,72	668.898.611,88	679.747.331,26
	Pool 3	4.480,79	313.359.032,87	39.726.984,87	273.632.048,00	273.627.567,21	313.354.552,08
	Pool 4	-	11.743.506,14	233.258,56	11.510.247,58	11.510.247,58	11.743.506,14
	Total	8.006,82	1.249.519.742,91	59.283.801,19	1.190.235.941,72	1.190.243.948,54	1.249.527.749,73
Delinquent Receivables	Pool 1	31.973,54	53.881,33	908,61	52.972,72	84.946,26	85.854,87
	Pool 2	19.655,21	382.250,47	11.834,81	370.415,66	390.070,87	401.905,68
	Pool 3	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-
	Total	51.628,75	436.131,80	12.743,42	423.388,38	475.017,13	487.760,55
Total Collateral Portfolio	Pool 1	31.904,99	244.736.310,13	8.475.746,99	236.260.563,14	236.292.468,13	244.768.215,12
	Pool 2	32.211,37	680.117.025,57	10.860.554,19	669.256.471,38	669.288.682,75	680.149.236,94
	Pool 3	4.480,79	313.359.032,87	39.726.984,87	273.632.048,00	273.627.567,21	313.354.552,08
	Pool 4	-	11.743.506,14	233.258,56	11.510.247,58	11.510.247,58	11.743.506,14
	Total	59.635,57	1.249.955.874,71	59.296.544,61	1.190.659.330,10	1.190.718.965,67	1.250.015.510,28
Defaulted Receivables	Pool 1	7.302,38	180.223,98	3.387,93	176.836,05	184.138,43	187.526,36
	Pool 2	1.873,69	644.323,42	10.120,28	634.203,14	636.076,83	646.197,11
	Pool 3	-	298.266,10	35.000,00	263.266,10	263.266,10	298.266,10
	Pool 4	-	-	-	-	-	-
	Total	9.176,07	1.122.813,50	48.508,21	1.074.305,29	1.083.481,36	1.131.989,57
Total Accounting Portfolio	Pool 1	39.207,37	244.916.534,11	8.479.134,92	236.437.399,19	236.476.606,56	244.955.741,48
	Pool 2	34.085,06	680.761.348,99	10.870.674,47	669.890.674,52	669.924.759,58	680.795.434,05
	Pool 3	4.480,79	313.657.298,97	39.761.984,87	273.895.314,10	273.890.833,31	313.652.818,18
	Pool 4	-	11.743.506,14	233.258,56	11.510.247,58	11.510.247,58	11.743.506,14
	Total	68.811,64	1.251.078.688,21	59.345.052,82	1.191.733.635,39	1.191.802.447,03	1.251.147.499,85

Unpaid Principal Instalments (A)									
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g		Total
Delinquent Receivables	Pool 1	1.356,91	31.782,18	69,50	617,14	617,91	-	-	31.973,54
	Pool 2	10.606,33	9.113,60	1.872,64	293,94	1.092,24	1.139,06	-	19.655,21
	Pool 3	-	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-	-
	Total	11.963,24	40.895,78	1.942,14	323,20	1.710,15	1.139,06	-	51.628,75

Total principal instalments (B)									
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g		Total
Delinquent Receivables	Pool 1	-	29.106,37	24.774,96	-	-	-	-	53.881,33
	Pool 2	-	154.197,95	103.409,40	124.643,12	-	-	-	382.250,47
	Pool 3	-	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-	-
	Total	-	183.304,32	128.184,36	124.643,12	-	-	-	436.131,80

Total Portfolio including Residual Optional Instalment (A+B)									
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g		Total
Delinquent Receivables	Pool 1	1.356,91	60.888,55	24.844,46	617,14	617,91	-	-	85.854,87
	Pool 2	10.606,33	163.311,55	105.282,04	124.937,06	1.092,24	1.139,06	-	401.905,68
	Pool 3	-	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-	-
	Total	11.963,24	224.200,10	130.126,50	124.319,92	1.710,15	1.139,06	-	487.760,55

Residual Optional Instalment (C)									
	qc cred.scad. 30g	qc cred.scad. 31g/60g	qc cred.scad. 61g/90g	qc cred.scad. 91g/120g	qc cred.scad. 121g/150g	qc cred.scad. 151g/180g	qc cred.scad. oltre 180g		Total
Delinquent Receivables	Pool 1	-	491,72	416,89	-	-	-	-	908,61
	Pool 2	-	8.344,81	1.490,00	2.000,00	-	-	-	11.834,81
	Pool 3	-	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-	-
	Total	-	8.836,53	1.906,89	2.000,00	-	-	-	12.743,42

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2) PORTFOLIO SITUATION AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Accounting Portfolio Outstanding Principal by Residual Life

by status of contracts	RESIDUAL LIFE							Total
	Indeterminate	(0-1) month	(2-3) months	(4-6) months	(7-11) months	(1-5) years	more than 5 years	
Performing	-	45,64	91.445,90	260.794,93	1.592.186,32	786.144.974,71	402.146.585,50	1.190.235.941,72
Delinquent	-	-	-	23.715,20	-	277.030,06	122.643,12	423.388,38
Defaulted	-	3,47	-	-	-	811.042,66	263.266,10	1.074.305,29
Total	-	49,11	91.445,90	284.510,13	1.592.186,32	787.233.047,43	402.532.494,72	1.191.733.635,39

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	63.443.424,67	5,33%	-	0,00%	-	0,00%	63.443.424,67	5,32%
Floating	1.126.792.517,05	94,67%	423.388,38	100,00%	1.074.305,29	100,00%	1.128.290.210,72	94,68%
Euribor 1m	3.133.295,17	0,26%	-	0,00%	-	0,00%	3.133.295,17	0,26%
Euribor 3m	1.123.659.221,88	94,41%	423.388,38	100,00%	1.074.305,29	100,00%	1.125.156.915,55	94,41%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1.190.235.941,72		423.388,38		1.074.305,29		1.191.733.635,39	

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3) PORTFOLIO BREAKDOWN AS AT THE END OF THE RELEVANT QUARTERLY SETTLEMENT PERIOD

1) Concentration Risk for the Collateral Portfolio

	Top Lessees	% on the Collateral Portfolio Outstanding Principal
Top 1	6.279.383,79	0,53%
Top 10	53.970.364,26	4,53%
Top 50	165.078.156,11	13,86%
Top 100	240.879.576,33	20,23%
Collateral Portfolio Outstanding Principal	1.190.659.330,10	

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	183.100.548,66	15,38%
Southern Italy	257.303.847,73	21,61%
Others	750.254.933,71	63,01%
Collateral Portfolio Outstanding Principal	1.190.659.330,10	

Central Italy: Toscana, Marche, Umbria, Lazio

Southern Italy: Campania, Puglia, Basilicata, Molise, Abruzzo, Calabria, Sardegna, Sicilia

Others: Valle d'Aosta, Trentino AA, Piemonte, Liguria, Lombardia, Veneto, Friuli VG, Emilia Romagna

3) Weighted Average Residual Life for the Collateral Portfolio

(in months)

66

4) Average Spread for the Collateral Portfolio of the Floating Rate contracts

	spread
Pool 1	2,88%
Pool 2	2,43%
Pool 3	2,68%
Pool 4	2,45%
TOTAL	2,58%

5) Collateral Portfolio Outstanding Principal and Weighted Average TAN of fix rate contracts

	Outstanding Principal	%	Weighted Average TAN
Collateral Portfolio Outstanding Principal	63.443.424,67	5,33%	2,25%

6) Collateral Portfolio Outstanding Principal and Weighted Average TAN of the Portfolio

	Outstanding Principal	Weighted Average TAN
Collateral Portfolio Outstanding Principal	1.190.659.330,10	2,22%

7) Collateral Portfolio Outstanding Principal by Origination Channel

Total Portfolio after Purchase	Outstanding Principal	%
Shareholder Banks	726.283.200,36	61,00%
Other	464.376.129,74	39,00%
Collateral Portfolio Outstanding Principal	1.190.659.330,10	

8) Collateral Portfolio Outstanding Principal by Leasing Product

	Outstanding Principal	%
Prestoleasing - Fidejussione DK	351.947.514,84	29,56%
Other	838.711.815,26	70,44%
Collateral Portfolio Outstanding Principal	1.190.659.330,10	

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4) RATIOS

1) Gross Cumulative Default Ratio

Means on each Quarterly Settlement Date the ratio between: (a) the aggregate of the Outstanding Amount (as of the date on which the relevant Lease Contract have become Defaulted Lease Contract) related to all the Receivables comprised in the Portfolio arising from Lease Contracts which have become Defaulted Lease Contracts in the period starting from the Valuation Date (excluded) and ending on such Quarterly Settlement Date (included); and (b) the aggregate of the Outstanding Principal of the Receivables comprised in the Portfolio at the Valuation Date.

	Limit	Cash Trapping Condition	Limit	Class C Notes Interest Subordination Event
1.113.830,67				
1.247.827.248,10				
0,0893%	3,25%	NO	12,50%	NO

Payment Date	Limit
1st	3,25%
2nd	3,25%
3rd	3,75%
4th	4,50%
5th	5,00%
6th	6,00%
7th	6,50%
8th	6,50%
9th	7,50%
Thereafter	7,50%

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5) OTHER INFO 1 (loan by loan defaulted contracts)

1) Contracts which became Defaulted Receivables during the Quarterly Settlement Period

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
1127620	P2	30/09/2020	-	32.110,65	32.110,65
1128660	P2	30/09/2020	24,88	15.290,18	15.265,30
1133277	P1	30/09/2020	-	11.905,16	11.905,16
1133731	P3	30/09/2020	-	262.183,57	262.183,57
1137024	P2	30/09/2020	32,90	20.231,85	20.198,95
1143434	P2	30/09/2020	-	33.813,03	33.813,03
1146886	P2	30/09/2020	-	19.039,53	19.039,53
1147374	P1	30/09/2020	21,67	12.270,44	12.248,77
1153194	P2	30/09/2020	6.972,58	395.486,34	402.458,92
1126898	P1	30/11/2020	4.292,52	112.331,56	116.624,08
1147759	P2	30/11/2020	-	49.506,50	49.506,50
1150438	P1	30/11/2020	1.814,56	24.303,49	26.118,05
			13.000,21	988.472,30	1.001.472,51

2) Contracts which became Defaulted Receivables since the Cut-off Date (Cumulative)

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
1128434	P2	31/07/2020	-	62.873,89	62.873,89
1144730	P1	31/07/2020	261,44	17.237,70	17.499,14
1145172	P2	31/07/2020	407,72	27.805,81	28.213,53
1061895	P2	31/08/2020	-	3.771,60	3.771,60
1127620	P2	30/09/2020	-	32.110,65	32.110,65
1128660	P2	30/09/2020	24,88	15.290,18	15.265,30
1133277	P1	30/09/2020	-	11.905,16	11.905,16
1133731	P3	30/09/2020	-	262.183,57	262.183,57
1137024	P2	30/09/2020	32,90	20.231,85	20.198,95
1143434	P2	30/09/2020	-	33.813,03	33.813,03
1146886	P2	30/09/2020	-	19.039,53	19.039,53
1147374	P1	30/09/2020	21,67	12.270,44	12.248,77
1153194	P2	30/09/2020	6.972,58	395.486,34	402.458,92
1126898	P1	30/11/2020	4.292,52	112.331,56	116.624,08
1147759	P2	30/11/2020	-	49.506,50	49.506,50
1150438	P1	30/11/2020	1.814,56	24.303,49	26.118,05
			13.669,37	1.100.161,30	1.113.830,67

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5) OTHER INFO (renegotiations, Moratoria ex-lege and repurchased contracts)

1) Renegotiations of the relevant Quarterly Settlement Period

(Includes remodulations Extra decreto_no Moratoria ex-lege)

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount	4.086.462,96	15.009.857,37	2.157.512,05	-
Contracts - number	20	73	1	-

1a) % Amount Renegotiated

Outstanding Principal of renegotiated contracts
Initial Purchase Price of the Portfolio
N. of Contracts of the Portfolio

	1,70%
Outstanding Principal of renegotiated contracts	21.253.832
Initial Purchase Price of the Portfolio	1.247.827.248,10
N. of Contracts of the Portfolio	14.680

3) Repurchases of the relevant Quarterly Settlement Period

(no Moratoria ex-lege)

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount				
Contracts - number				

3a) % Amount Repurchased

Outstanding Amount of repurchased contracts
Initial Purchase Price of the Portfolio

	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	-	2,00%	
Initial Purchase Price of the Portfolio	1.247.827.248,10		

5) Repurchases of the relevant Quarterly Settlement Period

Moratoria ex-lege

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount				
Contracts - number				

5a) % Amount Repurchased

Outstanding Amount of repurchased contracts
Initial Purchase Price of the Portfolio

	0,00%
Outstanding Amount of repurchased contracts	-
Initial Purchase Price of the Portfolio	1.247.827.248,10

7) Moratoria ex-lege of the relevant Quarterly Settlement Period

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount	520.508,29	1.634.156,88	42.355,20	- 9.470,84
Contracts - number	14	12	- 1	-

7a) % Moratoria Amount

Outstanding Principal of Moratoria contracts
Initial Purchase Price of the Portfolio

	0,18%
Outstanding Principal of Moratoria contracts	2.187.549,53
Initial Purchase Price of the Portfolio	1.247.827.248,10

2) Global Renegotiations

(Includes remodulations Extra decreto_no Moratoria ex-lege)

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount	4.086.462,96	15.009.857,37	2.157.512,05	-
Contracts - number	20	73	1	-

2a) % Amount Renegotiated

Outstanding Principal of renegotiated contracts
Initial Purchase Price of the Portfolio
N. of Contracts of the Portfolio

	1,70%	Limit	Trigger
Outstanding Principal of renegotiated contracts	21.253.832	5,00%	
Initial Purchase Price of the Portfolio	1.247.827.248,10		
N. of Contracts of the Portfolio	14.680		

4) Global Repurchases

(no Moratoria ex-lege)

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount	-	-		
Contracts - number				

4a) % Amount Repurchased

Outstanding Amount of repurchased contracts
Initial Purchase Price of the Portfolio

	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	-	8,00%	
Initial Purchase Price of the Portfolio	1.247.827.248,10		

6) Global Repurchases

Moratoria ex-lege

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount				
Contracts - number				

6a) % Amount Repurchased

Outstanding Amount of repurchased contracts
Initial Purchase Price of the Portfolio

	0,00%	Limit	Trigger
Outstanding Amount of repurchased contracts	-	9,00%	
Initial Purchase Price of the Portfolio	1.247.827.248,10		

8) Global Moratoria ex-lege

	Pool 1	Pool 2	Pool 3	Pool 4
Outstanding Principal - amount	117.331.754,75	340.571.572,05	130.129.993,55	4.315.832,66
Contracts - number	2.299	3.975	469	14

8a) % Moratoria Amount

Outstanding Principal of Moratoria contracts
Initial Purchase Price of the Portfolio

	47,47%
Outstanding Principal of Moratoria contracts	592.349.153,01
Initial Purchase Price of the Portfolio	1.247.827.248,10

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6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1 a) Servicing Agreement	71.414,64	-	71.414,64
Articolo 9.1 b) Servicing Agreement	500,00	110,00	610,00
Articolo 9.1 c) Servicing Agreement	500,00	110,00	610,00

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7) NET ECONOMIC INTEREST

NET ECONOMIC INTEREST

Confirmation of net economic interest held by originator

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

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