

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 12 SPV

QUARTERLY SETTLEMENT REPORT DATE

05/01/2023

QUARTERLY SETTLEMENT PERIOD

01/10/2022	31/12/2022
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QUARTERLY INTEREST PERIOD

27/10/2022	27/01/2023
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QUARTERLY PAYMENT DATE

27/01/2023

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
55.198.549,03	8.491.050,12	63.689.599,15
373.589,76	85.504,69	459.094,45
1.092.265,01	40.884,65	1.133.149,66
-	703,80	703,80
-	-	-
56.664.403,80	8.618.143,26	65.282.547,06

2) Receivables Purchased by the Seller

45.741,28	-	45.741,28
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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

56.710.145,08	8.618.143,26	65.328.288,34
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5) Interest accrued on Eligible Investments

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6) Collected Residual Value to be repaid to the Originator

962.801,21

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	- 1.364,00	168.430.587,20	6.341.221,09	162.089.366,11	162.088.002,11	168.429.223,20
	Pool 2	95.038,47	405.567.587,80	7.915.080,36	397.652.507,44	397.747.545,91	405.662.626,27
	Pool 3	629,13	317.882.443,72	47.506.485,97	270.375.957,75	270.376.586,88	317.883.072,85
	Pool 4	0,02	13.692.643,51	327.819,59	13.364.823,92	13.364.823,94	13.692.643,53
	Total	94.303,62	905.573.262,23	62.090.607,01	843.482.655,22	843.576.958,84	905.667.565,85
Delinquent Receivables	Pool 1	55.937,24	351.400,21	10.432,90	340.967,31	396.904,55	407.337,45
	Pool 2	78.005,25	447.621,80	7.524,20	440.097,60	518.102,85	525.627,05
	Pool 3	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-
	Total	133.942,49	799.022,01	17.957,10	781.064,91	915.007,40	932.964,50
Total Collateral Portfolio	Pool 1	54.573,24	168.781.987,41	6.351.653,99	162.430.333,42	162.484.906,66	168.836.560,65
	Pool 2	173.043,72	406.015.209,60	7.922.604,56	398.092.605,04	398.265.648,76	406.188.253,32
	Pool 3	629,13	317.882.443,72	47.506.485,97	270.375.957,75	270.376.586,88	317.883.072,85
	Pool 4	0,02	13.692.643,51	327.819,59	13.364.823,92	13.364.823,94	13.692.643,53
	Total	228.246,11	906.372.284,24	62.108.564,11	844.263.720,13	844.491.966,24	906.600.530,35
Defaulted Receivables	Pool 1	211.360,47	1.058.950,01	47.983,55	1.010.966,46	1.222.326,93	1.270.310,48
	Pool 2	330.274,91	2.709.570,10	48.216,65	2.661.353,45	2.991.628,36	3.039.845,01
	Pool 3	14.637,03	5.606.727,39	986.133,33	4.620.594,06	4.635.231,09	5.621.364,42
	Pool 4	-	-	-	-	-	-
	Total	556.272,41	9.375.247,50	1.082.333,53	8.292.913,97	8.849.186,38	9.931.519,91
Total Accounting Portfolio	Pool 1	265.933,71	169.840.937,42	6.399.637,54	163.441.299,88	163.707.233,59	170.106.871,13
	Pool 2	503.318,63	408.724.779,70	7.970.821,21	400.753.958,49	401.257.277,12	409.228.098,33
	Pool 3	15.266,16	323.489.171,11	48.492.619,30	274.996.551,81	275.011.817,97	323.504.437,27
	Pool 4	0,02	13.692.643,51	327.819,59	13.364.823,92	13.364.823,94	13.692.643,53
	Total	784.518,52	915.747.531,74	63.190.897,64	852.556.634,10	853.341.152,62	916.532.050,26

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	5.510,31	7.792,47	1.893,97	9.135,64	1.517,41	-	55.937,24
	Pool 2	4.297,01	5.184,40	66.034,69	1.710,92	778,23	-	78.005,25
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	9.807,32	12.976,87	67.928,66	10.846,56	2.295,64	-	133.942,49

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	-	222.586,96	71.294,71	-	57.518,54	-	351.400,21
	Pool 2	186.817,01	105.945,47	48.126,91	49.724,66	57.007,75	-	447.621,80
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	186.817,01	328.532,43	119.421,62	49.724,66	114.526,29	-	799.022,01

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	5.510,31	230.379,43	73.188,68	9.135,64	59.035,95	-	407.337,45
	Pool 2	191.114,02	111.129,87	114.161,60	51.435,58	57.785,98	-	525.627,05
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	196.624,33	341.509,30	187.350,28	60.571,22	116.821,93	-	932.964,50

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	-	7.899,28	1.180,11	-	1.353,51	-	10.432,90
	Pool 2	2.855,00	1.798,00	736,00	1.090,00	1.045,20	-	7.524,20
	Pool 3	-	-	-	-	-	-	-
	Pool 4	-	-	-	-	-	-	-
	Total	2.855,00	9.697,28	1.916,11	1.090,00	2.398,71	-	17.957,10

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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	-	549,35	71.696,78	605.333,85	2.541.816,09	559.901.442,01	280.362.915,84	843.482.655,22
Delinquent	-	-	-	-	-	781.064,91	-	781.064,91
Defaulted	-	-	-	-	37.931,58	3.672.319,91	4.582.662,48	8.292.913,97
Total	-	549,35	71.696,78	605.333,85	2.579.747,67	564.354.826,83	284.945.578,32	852.556.634,10

2) Outstanding Principal Instalments by type of Interest Rate

Index	Performing Receivables	%	Delinquent Receivables	%	Defaulted Receivables	%	Total	%
Fixed	49.371.623,96	5,85%	20.423,87	2,61%	404.091,87	4,87%	49.796.139,70	5,84%
Floating	794.111.031,26	94,15%	760.641,04	97,39%	7.888.822,10	95,13%	802.760.494,40	94,16%
Euribor 1m	18.951.270,79	2,25%	-	0,00%	-	0,00%	18.951.270,79	2,22%
Euribor 3m	775.159.760,47	91,90%	760.641,04	97,39%	7.888.822,10	95,13%	783.809.223,61	91,94%
Euribor 6m	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	843.482.655,22		781.064,91		8.292.913,97		852.556.634,10	

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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	6.577.916,63	0,78%
Top 10	47.037.635,92	5,57%
Top 50	126.133.318,90	14,94%
Top 100	183.506.529,69	21,74%
Collateral Portfolio Outstanding Principal	844.263.720,13	

2) Collateral Portfolio Outstanding Principal by Geographical Area

Area	Outstanding Principal	%
Central Italy	113.877.972,83	13,49%
Southern Italy	195.848.226,65	23,20%
Others	534.537.520,65	63,31%
Collateral Portfolio Outstanding Principal	844.263.720,13	

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)

60

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

	spread
Pool 1	2,80%
Pool 2	2,54%
Pool 3	2,55%
Pool 4	2,13%
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	49.392.047,83	5,85%	2,15%

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

	Outstanding Principal	Weighted Average TAN
Collateral Portfolio Outstanding Principal	844.263.720,13	4,45%

7) Collateral Portfolio Outstanding Principal by Origination Channel

Total Portfolio after Purchase	Outstanding Principal	%
Shareholder Banks	513.117.302,30	60,78%
Other	331.146.417,83	39,22%
Collateral Portfolio Outstanding Principal	844.263.720,13	

8) Collateral Portfolio Outstanding Principal by Leasing Product

	Outstanding Principal	%
Prestoleasing - Fidejussione DK	247.141.857,26	29,27%
Other	597.121.862,87	70,73%
Collateral Portfolio Outstanding Principal	844.263.720,13	

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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 B Notes Interest Subordination Event
9.896.432,95				
1.103.991.372,45				
0,8964%	5,00%	NO	35,00%	NO

Payment Date	Limit
January 2022	3,25%
April 2022	3,25%
July 2022	3,75%
October 2022	4,50%
January 2023	5,00%
April 2023	6,00%
July 2023	6,50%
October 2023	6,50%
January 2024	7,50%
Thereafter	7,50%

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

Contract	Pool	Default Date	Unpaid Principal	Outstanding Principal	Outstanding Amount
1022338	P2	30/11/21	-	72,103.07	72,103.07
104549	P3	30/11/21	-	127,323.66	127,323.66
1155167	P1	30/11/21	42,974.41	42,974.41	42,974.41
1158574	P1	30/11/21	114,055.94	114,055.94	114,055.94
1165471	P1	30/11/21	18,009.94	18,009.94	18,009.94
1170850	P1	30/11/21	6,860.88	6,860.88	6,860.88
1071949	P3	31/12/21	50,278.99	50,278.99	50,278.99
1073725	P3	31/12/21	268,927.49	268,927.49	268,927.49
1140872	P2	31/12/21	14,875.94	14,875.94	14,875.94
1152406	P3	31/12/21	312.47	4,211,830.12	4,211,830.12
1153768	P2	31/12/21	2,163.51	31,681.76	99,883.52
1158310	P2	31/12/21	3,013.67	135,522.28	138,336.95
1161116	P1	31/12/21	2,076.46	107,264.00	109,440.46
1168426	P1	31/12/21	1,286.11	68,008.57	69,306.68
1168765	P1	31/12/21	417.62	22,493.24	22,910.96
1170719	P2	31/12/21	2,340.86	129,429.76	131,750.62
1079817	P3	31/1/22	-	46,821.40	46,821.40
1157902	P2	31/1/22	465.41	11,165.79	11,631.20
1172003	P2	31/1/22	-	43,577.89	43,577.89
1155280	P2	28/2/22	950.97	20,050.72	21,001.69
1024300	P3	31/3/22	789.22	44,471.44	45,260.66
1127560	P1	31/3/22	1,674.71	65,183.41	66,513.70
1148110	P1	31/3/22	1,085.29	29,884.69	31,559.40
1155634	P2	31/3/22	1,350.62	43,536.17	44,921.79
1154018	P1	31/3/22	1,236.13	24,260.91	25,997.04
1155623	P1	31/3/22	-	41,947.46	41,947.46
1162016	P1	31/3/22	-	81,798.75	81,798.75
167626	P2	31/3/22	3,063.62	51,799.65	54,773.27

Prepared by Alba Leasing - Ufficio Finanza

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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)					2) Global Renegotiations ** (Includes remodulations Extra decreto_no Moratoria ex-lege)					2 bis) Global Renegotiations - remodulations still active at the end of the quarterly settlement period (Includes remodulations Extra decreto_no Moratoria ex-lege)					
Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	
Contracts - number	-	-	-	-	Contracts - number	-	-	-	-	Contracts - number	-	-	-	-	
1a) % Amount Renegotiated					2a) % Amount Renegotiated					2a) % Amount Renegotiated					
Outstanding Principal of renegotiated contrats	0,00%				Outstanding Principal of renegotiated contrats	0,00%				Limit	Trigger	Outstanding Principal of renegotiated contrats	0,00%		
Initial Purchase Price of the Portfolio	1.103.991.372,45				Initial Purchase Price of the Portfolio	1.103.991.372,45				5,00%		Initial Purchase Price of the Portfolios	1.103.991.372,45		
N. of Contracts of the Portfolio	12.568				N. of Contracts of the Portfolio	12.568				12.568		N. of Contracts of the Portfolio	12.568		
3) Repurchases of the relevant Quarterly Settlement Period (no Moratoria ex-lege)					4) Global Repurchases (no Moratoria ex-lege)										
Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4						
Contracts - number	-	45.741,28	-	-	Contracts - number	-	95.036,95	-	-						
3a) % Amount Repurchased					4a) % Amount Repurchased										
Outstanding Amount of repurchased contrats	0,00%				Outstanding Amount of repurchased contrats	0,01%				Limit	Trigger				
Initial Purchase Price of the Portfolio	45.741				Initial Purchase Price of the Portfolio	95.036,95									
	1.103.991.372,45					1.103.991.372,45									
5) Repurchases of the relevant Quarterly Settlement Period Moratoria ex-lege					6) Global Repurchases Moratoria ex-lege										
Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4						
Contracts - number	-	-	-	-	Contracts - number	-	-	-	-						
5a) % Amount Repurchased					6a) % Amount Repurchased										
Outstanding Amount of repurchased contrats	0,00%				Outstanding Amount of repurchased contrats	0,00%				Limit	Trigger				
Initial Purchase Price of the Portfolio	-				Initial Purchase Price of the Portfolio	9,00%									
	1.103.991.372,45					1.103.991.372,45									
7) Moratoria ex-lege of the relevant Quarterly Settlement Period					8) Global Moratoria ex-lege *					8 bis) Global Moratoria ex-lege - moratoria still active at the end of the quarterly settlement period					
Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	Outstanding Principal - amount	Pool 1	Pool 2	Pool 3	Pool 4	
Contracts - number	-	-	-	-	Contracts - number	-	-	-	-	Contracts - number	-	-	-	-	
7a) % Moratoria Amount					8a) % Moratoria Amount					8a) % Moratoria Amount					
Outstanding Principal of Moratoria contrats	0,00%				Outstanding Principal of Moratoria contrats	0,00%				Outstanding Principal of Moratoria contrats	0,00%				
Initial Purchase Price of the Portfolio	-				Initial Purchase Price of the Portfolio	-				Initial Purchase Price of the Portfolios	-				
	1.103.991.372,45					1.103.991.372,45					1.103.991.372,45				

* These are all contracts that have been affected by the moratorium since the entry into force of the "Cura Italia" Decree, even if they have no longer signed up to the extensions or have renounced

** These are all contracts that have been affected by Renegotiation (extra decreto), even if they have no longer signed up to the extensions or have renounced

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6) SERVICING FEES

	Amount (Euro)	IVA (Euro)	Total (Euro)
Articolo 9.1.1 Servicing Agreement	50.614,62	-	50.614,62
Articolo 9.1.2 Servicing Agreement	500,00	110,00	610,00
Articolo 9.1.3 Servicing Agreement	500,00	110,00	610,00

7) NET ECONOMIC INTEREST

NET ECONOMIC INTEREST

Confirmation of net economic interest held by originator

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