

SECURITISATION INFORMATION

STSS4 - Securitisation unique identifier	815600287AD27DED3841N202201
STSS6 - Securitisation repository	European DataWarehouse GmbH
Securitisation type	Public
STSS7 - Securitisation name	Alba 13 SPV S.r.l.
STSS9 - Securitisation classification	non-ABCP securitisation
STSS10 - Underlying exposures classification	credit facilities, including loans and leases, provided to any type of enterprise or corporation
STSS4 - Multiple STS notifications flag	No
STSS4 - Multiple STS notifications reason	-
STSS4 - Multiple STS notifications comment	-

LIST OF INSTRUMENTS

STSS1 - Instrument ISIN	IT0005548919	IT0005548927	IT0005548935	IT0005548943
STSS1 - INSTRUMENT CODE TYPE	-	-	-	-
STSS1 - INSTRUMENT CODE	-	-	-	-
ISIN SHORT NAME	-	-	-	-

DESIGNATED ENTITY

STSS0 - Designated entity LEI	815600287AD27DED3841
Designated entity name	ALBA LEASING S.P.A.

ORIGINATOR

STSS2 - Originator LEI	815600287AD27DED3841
Originator name	ALBA LEASING S.P.A.
STSS8 - Originator country	ITALY

ORIGINAL LENDER

STSS2 - Original Lender LEI	-
Original Lender name	-
STSS8 - Original Lender country	-

SSPE

STSS8 - SSPE Country	-
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SPONSOR

STSS2 - Sponsor LEI	-
Sponsor name	-
STSS8 - Sponsor country	-

PROSPECTUS

STSS5 - Prospectus country	IRELAND
STSS5 - Prospectus identifier	N/A
STSS11 - Issue date	2023-06-27
STSS5 - Exemption on Prospectus	-

CREDIT INSTITUTION

STSS17 - Originator (or original lender) is not a Credit institution	No
STSS18 - Credit granting criteria compliance	N/A
STSS18 - Credit granting criteria compliance comment	-
STSS19 - Credit granting criteria supervision	N/A
STSS19 - Credit granting criteria supervision comment	-

STS NOTIFICATION INFORMATION

STSS3 - STS notification identifier	815600287AD27DED3841N20220101
Update description	-
STSS12 - Last notification date	2023-06-28
Initial notification date	2023-06-28
Notification reporting entity	ITA01
Notification Reporting Entity STS compliance status	Compliant
Cancelled status	Not cancelled
Sanction status	Not sanctioned
Previously authorised Notification Reporting Entity	-

AUTHORISED THIRD PARTY

STSS13 - Authorised Third party	Yes
STSS13 - Authorised Third party statement	Prime Collateralised Securities (PCS) EU SAS has verified that the Alba 13 SPV S.r.l. securitisation complies with the STS criteria.
STSS14 - Authorised Third party name	Prime Collateralised Securities (PCS) EU SAS
Authorised Third party country	FRANCE
STSS15 - Authorised Third party competent authority	FR-France - Autorité des Marchés Financiers (AMF)

CA STS NON-COMPLIANCE

STSS16 - CA STS non-compliance status	Compliant
User profile	-
STSS16 - Reason	-
Comment	-
STSS16 - Significant Event Information hyperlink	-

REQUIREMENTS ON SIMPLICITY

STSS20 - True sale or assignment transfer	Confirmed
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STSS20 - True sale or assignment transfer comment	Pursuant to the Master Transfer Agreement, the Originator has assigned and warranted without recourse (pro soluto) to the Issuer, which has purchased, in accordance with articles 1 and 4 of the Italian Securitisation Law and article 58 of the Italian Consolidated Banking Act, all of its right, title and interest in and to (i) an initial portfolio of monetary claims arising out of the Lease Contracts; and (ii) two subsequent portfolios of Receivables. The transfer of the Receivables has been rendered enforceable against the Originator and any third party creditors of the Originator (including any insolvency receiver of the same) through the publication of (i) a notice of transfer in the Italian Official Gazette no. 106 of 10 September 2022, (ii) a notice of transfer in the Italian Official Gazette no. 143 of 10 December 2022, and (iii) a notice of transfer in the Italian Official Gazette no. 30 of 11 March 2023. The true sale nature of the transfer of the Receivables and the validity and enforceability of the same is covered by the legal opinion issued by Jones Day, acting as legal counsel to the Arrangers. For a further explanation, reference is made to sections entitled 'Summary of Principal Documents - Master Transfer Agreement' of the Prospectus and the Master Transfer Agreement.
STSS21 - Subject to severe clawback	No
STSS21 - Subject to severe clawback comment	-
STSS22 - Clawback provisions exemption	N/A
STSS22 - Clawback provisions exemption comment	-
STSS23 - The seller is not the original lender flag	No
STSS23 - Transfer where the seller is not the original lender	N/A
STSS23 - Transfer where the seller is not the original lender comment	-
STSS24 - Transfer at a later stage	N/A
STSS24 - Transfer at a later stage comment	-
STSS24 - ALternative mechanism	N/A
STSS24 - Alternative mechanism comment	-
STSS25 - Representations and warranties	Confirmed
STSS25 - Representations and warranties comment	With respect to article 20(6) of Regulation (EU) 2017/2042, under the Master Transfer Agreement the Originator has represented and warranted that, as at the relevant Transfer Date, the Receivables are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect. In addition, under the Master Transfer Agreement, the Originator has represented and warranted to the Issuer that, as of the relevant Valuation Date, all the Receivables comply with the Criteria. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement - Representations and warranties in relation to the Receivables'
STSS26 - Underlying exposures eligibility criteria	Confirmed
STSS26 - Underlying exposures eligibility criteria comment	The Receivables meet the Criteria set forth by the Master Transfer Agreement (for further details see the section of the Prospectus entitled "The Aggregate Portfolio - Selection Criteria of the Aggregate Portfolio") and none of the Transaction Documents provide for (i) a portfolio management which makes the performance of the Securitisation dependent both on the performance of the Receivables and on the performance of the portfolio management of the Securitisation, thereby preventing any investor in the Notes from modelling the credit risk of the Receivables without considering the portfolio management strategy of the Servicer, or (ii) a portfolio management which is performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit (see Clause 24.3 (Representation and warranties of the Originator under the Securitisation Regulation) of the Intercreditor Agreement). In particular, under the Master Transfer Agreement the Originator has the option to repurchase any of the Receivables only to the extent that the pre-determined conditions set forth under Clause 18 (Opzione di acquisto su singoli Crediti) of the Master Transfer Agreement, Clauses 14.4 (Opzione di riacquisto) and 14.7.2 of the Servicing Agreement are met. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement' and the Servicing Agreement).
STSS26 - Underlying exposures selection processes	Confirmed

STSS26 - Underlying exposures selection processes comment	The Receivables meet the Criteria set forth by the Master Transfer Agreement (for further details see the section of the Prospectus entitled "The Aggregate Portfolio - Selection Criteria of the Aggregate Portfolio") and none of the Transaction Documents provide for (i) a portfolio management which makes the performance of the Securitisation dependent both on the performance of the Receivables and on the performance of the portfolio management of the Securitisation, thereby preventing any investor in the Notes from modelling the credit risk of the Receivables without considering the portfolio management strategy of the Servicer, or (ii) a portfolio management which is performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit (see Clause 24.3 (Representation and warranties of the Originator under the Securitisation Regulation) of the Intercreditor Agreement). In particular, under the Master Transfer Agreement the Originator has the option to repurchase any of the Receivables only to the extent that the pre-determined conditions set forth under Clause 18 (Opzione di acquisto su singoli Crediti) of the Master Transfer Agreement, Clauses 14.4 (Opzione di riacquisto) and 14.7.2 of the Servicing Agreement are met. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement' and the Servicing Agreement).
STSS27 - Homogeneity of assets	Confirmed
STSS27 - Homogeneity of assets comment	Pursuant to the Master Transfer Agreement, the Originator has represented and warranted that, as at the relevant Valuation Date and the relevant Transfer Date, the Aggregate Portfolio comprises Receivables which are homogeneous in terms of asset type, taking into account the specific characteristics relating to the cash flows of the asset type including the contractual, credit-risk and prepayment characteristics of the Loan, it being understood that: (a) the Receivables included in the Aggregate Portfolio have been originated in the ordinary course of business of the Originator, in compliance with credit granting parameters which have been similar to those applied by the Originator to evaluate risks of the Receivables; (b) the Receivables have been managed under similar servicing procedures; (c) the Aggregate Portfolio includes only one asset-type of receivables, that is Originator's receivables towards the Lessees that qualify as enterprises in accordance with Recommendation C(2003)1422) of the European Commission of 6 May 2003, and belong to the following sub-sector of business activity ('credit facilities, including loans and leases, provided to any type of enterprise or corporation') pursuant to the RTS Homogeneity, and (d) within this sub-sector of business activity (credit facilities, including loans and leases, provided to any type of enterprise or corporation), the Receivables meet the homogeneity requirement provided for in Article 2(3)(b)(ii) of the RTS Homogeneity, as the Lessees have their registered office or residence (as the case may be) in the territory of the Italian Republic. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement'
STSS28 - No re-securitisation	Confirmed
STSS28 - No re-securitisation comment	For the purpose of compliance with article 20(9) of Regulation (EU) 2017/2402, as at the Valuation Date and the Transfer Date, the Aggregate Portfolio does not comprise any securitisation positions. For further details see the sections of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement' and "The Aggregate Portfolio".
STSS29 - Soundness of the underwriting standards (ordinary course of business)	Confirmed
STSS29 - Soundness of the underwriting standards (ordinary course of business) comment	Under the Master Transfer Agreement the Originator has represented and warranted that, as at the relevant Transfer Date, (i) the Receivables have been originated by the Originator in the ordinary course of its business (ii) each Lease Contract was entered into only after the Originator or its agents have diligently complied with the provisions of the Credit Standards (also pursuant to article 8 of Directive 2008/48/EC), and the relevant Debtor has met all the criteria set out therein (iii) the Credit Standards are no less stringent than those that Alba Leasing had applied to similar non-securitised exposures at the time of their creation. In addition, under the Intercreditor Agreement, the Parties have acknowledged that the Originator has fully disclosed to potential investors before pricing (through the Securitisation Repository) the underwriting standards pursuant to which the Receivables have been originated; furthermore the Originator has undertaken to fully disclose to potential investors without undue delay any such underwriting standards as may be updated from time to time if they affect the Credit and Collection Policies or the renegotiation procedures relating to the Receivables, through the Securitisation Repository, pursuant to article 20, paragraph 10, of the Securitisation Regulation (for further details, see the section of this Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement').
STSS29 - Soundness of the underwriting standards (disclosure)	Confirmed

STSS29 - Soundness of the underwriting standards (disclosure) comment	Under the Master Transfer Agreement the Originator has represented and warranted that, as at the relevant Transfer Date, (i) the Receivables have been originated by the Originator in the ordinary course of its business (ii) each Lease Contract was entered into only after the Originator or its agents have diligently complied with the provisions of the Credit Standards (also pursuant to article 8 of Directive 2008/48/EC), and the relevant Debtor has met all the criteria set out therein (iii) the Credit Standards are no less stringent than those that Alba Leasing had applied to similar non-securitised exposures at the time of their creation. In addition, under the Intercreditor Agreement, the Parties have acknowledged that the Originator has fully disclosed to potential investors before pricing (through the Securitisation Repository) the underwriting standards pursuant to which the Receivables have been originated; furthermore the Originator has undertaken to fully disclose to potential investors without undue delay any such underwriting standards as may be updated from time to time if they affect the Credit and Collection Policies or the renegotiation procedures relating to the Receivables, through the Securitisation Repository, pursuant to article 20, paragraph 10, of the Securitisation Regulation (for further details, see the section of this Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement').
STSS29 - Residential Loan requirement	N/A
STSS29 - Residential Loan requirement comment	-
STSS29 - Borrower's creditworthiness assessment	Confirmed
STSS29 - Borrower's creditworthiness assessment comment	Under the Master Transfer Agreement the Originator has represented and warranted that, as at the relevant Transfer Date, (i) the Receivables have been originated by the Originator in the ordinary course of its business (ii) each Lease Contract was entered into only after the Originator or its agents have diligently complied with the provisions of the Credit Standards (also pursuant to article 8 of Directive 2008/48/EC), and the relevant Debtor has met all the criteria set out therein (iii) the Credit Standards are no less stringent than those that Alba Leasing had applied to similar non-securitised exposures at the time of their creation. In addition, under the Intercreditor Agreement, the Parties have acknowledged that the Originator has fully disclosed to potential investors before pricing (through the Securitisation Repository) the underwriting standards pursuant to which the Receivables have been originated; furthermore the Originator has undertaken to fully disclose to potential investors without undue delay any such underwriting standards as may be updated from time to time if they affect the Credit and Collection Policies or the renegotiation procedures relating to the Receivables, through the Securitisation Repository, pursuant to article 20, paragraph 10, of the Securitisation Regulation (for further details, see the section of this Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement').
STSS30 - Originator/Lender Expertise	Confirmed
STSS30 - Originator/Lender Expertise comment	Under the Master Transfer Agreement, Alba Leasing S.p.A. (hereinafter, "Alba Leasing") has represented and warranted that it (i) has a more than 5 (five) year-expertise in originating exposures and carrying out securitisation of a similar nature to the Receivables; and (ii) is a financial intermediary registered in the special register held by the Bank of Italy pursuant to Article 106 of the Italian Consolidated Banking Act, authorised and regulated for capital and prudential purposes by the Bank of Italy complying with the prudential and capital requirements established by the Bank of Italy (for further details, see the sections of the Prospectus entitled 'The Originator, the Servicer and the Cash Manager' and 'Summary of Principal Documents - Master Transfer Agreement').
STSS31 - Defaulted or restructured exposures	Confirmed

STSS31 - Defaulted or restructured exposures comment	<p>Under the Master Transfer Agreement, the Originator has represented and warranted that, as at the relevant Valuation Date and as at the relevant Transfer Date, none of the Receivables (i) relates to a Delinquent Lease Contract or a Defaulted Lease Contract, (ii) is in default pursuant to article 178, paragraph 1, of Regulation (EU) No. 575/2013 and, as far as the Originator is aware, none of the Lessees nor the relevant Guarantors: (a) have been declared insolvent or had a court grant their creditors a final non-appealable right of enforcement or material damages as a result of a missed payment within three years prior to the Closing Date of the relevant Lease Contracts or have undergone a debt restructuring process with regard to their non-performing exposures within three years prior to the relevant Transfer Date; or (b) as at the date of conclusion of the relevant Lease Contracts, where applicable, were registered in a public credit registry of persons with adverse credit history or, in the absence of such public credit registry, in another credit registry available to the Originator; or (c) have a credit assessment or a creditworthiness score indicating the existence of a risk of default on contractually agreed payments significantly higher than that of comparable non-securitised exposures held by the Originator (for further details, see the section of the Prospectus 'Summary of Principal Documents - Master Transfer Agreement'). Furthermore, certain receivables that, as at 13 May 2023 (i) have been previously assigned under the Master Transfer Agreement executed on 5 September 2022 (and of separate Deeds of Transfer), as resulting from the following notices of assignment (avvisi di cessione) published in the Gazzetta Ufficiale della Repubblica Italiana, Parte II and registered with the Companies' Register of Treviso-Belluno (1) notice of assignment (avviso di cessione) published in the Gazzetta Ufficiale della Repubblica Italiana, Parte II, No. 106 of 10 September 2022 and registered with the Companies' Register of Treviso-Belluno on 7 September 2022, (2) notice of assignment (avviso di cessione) published in the Gazzetta Ufficiale della Repubblica Italiana, Parte II, No. 106 of 10 December 2022 and registered with the Companies' Register of Treviso-Belluno on 7 December 2022 and (3) notice of assignment (avviso di cessione) published in the Gazzetta Ufficiale della Repubblica Italiana, Parte II, No. 106 of 11 March 2023 and registered with the Companies' Register of Treviso-Belluno on 9 March 2023; (ii) arise from lease contracts in respect of which (alternatively): (a) there is at least one instalment due and unpaid (scaduto e non corrisposto) from more than 30 days starting from the payment date set forth in the relevant lease contract; or (b) the relevant lease contracts are subject to moratorium (moratoria) set forth in Article 8 of the Ordinanza del Capo del Dipartimento della Protezione Civile No. 922 of 17 September 2022 (Primi interventi urgenti di protezione civile in conseguenza degli eccezionali eventi meteorologici verificatisi a partire dal giorno 15 settembre 2022 in parte del territorio delle Province di Ancona e Pesaro-Urbino); or (c) are identified with one of the report codes / contract number (codici rapporto / numero contratto) (as specified in the relevant invoices issued pursuant to the relevant lease contract) set forth in the notice of the assignment published in the Gazzetta Ufficiale della Repubblica Italiana, Parte II, No. 66 of 6 June 2023 and registration thereof with the Companies' Register of Milano-Monza-Brianza-Lodi on 14 June 2023; (iii) (are outstanding (sono in essere) as of the cut-off date (data di valutazione) of 13 May 2023, have been repurchased pursuant to the Repurchase Agreement entered into on 25 May 2023.</p>
STSS32 - At least one payment at the time of transfer	Confirmed
STSS32 - At least one payment at the time of transfer comment	<p>Under the Master Transfer Agreement, the Originator has represented and warranted that, as at the relevant Valuation Date and the Transfer Date, each Lessee has made at least one payment of an Instalment, at any title, with respect to the relevant Receivable Debtors of the underlying exposures. The exemption set forth in section 20(12) of Regulation (EU) 2017/2402 is not applicable as the securitisation is not backed by exposures payable in a single instalment. For further details see the section of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement'.</p>
STSS32 - Payment exemption	-
STSS32 - Payment exemption comment	-
STSS33 - Degree of dependence on repayments	Confirmed
STSS33 - Degree of dependence on repayments comment	<p>Under the Master Transfer Agreement, the Originator has represented and warranted that the repayment of Receivables arising from Lease Contracts by Lessees is not predominantly dependent on the sale of the Assets. In addition, each Lease Contract provides instalments (i) to be paid in accordance with a "French" amortisation plan providing for all instalments, or series of instalments, having constant amounts, and (b) consisting of a principal component and an interest component. Please refer to section 'Summary of Principal Documents - Master Transfer Agreement'.</p>

REQUIREMENTS ON TRANSPARENCY

STSS58 - Historical Default and Loss Performance Data	Confirmed
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STSS58 - Historical Default and Loss Performance Data comment	Under the Intercreditor Agreement, the Originator has represented and warranted that it has made available, before pricing, through disclosure in the Securitisation Repository, to potential investors data on static and dynamic historical default performance relating to the five years period in respect of receivables substantially similar to the Receivables (for further details, see the section headed "Summary of Principal Documents - Intercreditor Agreement").
STSS58 - Historical Default and Loss Performance Data location	Under the Intercreditor Agreement, the Originator has represented and warranted that it has made available, before pricing, through disclosure in the Securitisation Repository at www.eurodw.eu, to potential investors data on static and dynamic historical default performance relating to the five years period in respect of receivables substantially similar to the Receivables (for further details, see the section headed "Summary of Principal Documents - Intercreditor Agreement").
STSS59 - Sample external verification	Confirmed
STSS59 - Sample external verification comment	Under the Intercreditor Agreement the Originator has represented and warranted that, prior to the Issue Date, it has submitted a representative sample of the Receivables to the external verification of an appropriate and independent party (please refer to sections 'Summary of Principal Documents - Intercreditor Agreement' and 'The Aggregate Portfolio - Pool Audit Report' of the Prospectus).
STSS60 - Liability cash flow model (prior pricing)	Confirmed
STSS60 - Liability cash flow model (prior pricing) comment	Under the Intercreditor Agreement, the Originator has confirmed that it has made available on the Securitisation Repository, before pricing, to potential investors a liability cash flow model (please refer to section 'Summary of Principal Documents - Intercreditor Agreement' of the Prospectus).
STSS60 - Liability cash flow model (after pricing)	Confirmed
STSS60 - Liability cash flow model (after pricing) comment	For the purpose of compliance with Article 22(3) of the Securitisation Regulation, the Originator has undertaken to make available to the Noteholders on an ongoing basis and to potential investors in the Notes upon request, through Intex and/or Bloomberg platforms, a liability cash flow model which precisely represents the contractual relationship between the purchased Receivables and the payments flowing between the Originator, the investors in the Notes, other third parties and the Issuer. The Originator further undertakes to update such cash flow model, in case there will be significant changes in the cash flows
STSS61 - Environmental performance availability	Available
STSS61 - Environmental performance availability comment	Under the Intercreditor Agreement the Servicer has undertaken to include the environmental performance of the Assets (in case they are Assets included in the Pool no. 1 or the Pool no. 4), where available, in the Loan Tape (please refer to section 'Description of the Transaction Documents - Intercreditor Agreement' of the Prospectus).
STSS62 - Article 7 compliance	Confirmed
STSS62 - Article 7 compliance comment	Alba Leasing confirms being responsible for compliance with Article 7. In particular, pursuant to the terms of the Intercreditor Agreement, the Originator has been designated as Reporting Entity in accordance with article 7(2) of the Securitisation Regulation. Pursuant to the Intercreditor Agreement, the Originator has also confirmed that (i) after the Issue Date, it will comply with Article 7 of the Securitisation Regulation by providing the information required by Article 7(1) of the Securitisation Regulation through the Securitisation Repository; and (ii) the information under point (a) of the first subparagraph of article 7, paragraph 1, of the Securitisation Regulation and of the information under points (b) and (d) of the first subparagraph of article 7, paragraph 1, of the Securitisation Regulation have been made available to potential investors before pricing on the Securitisation Repository. Pre-pricing information required under article 7, paragraph 1, points (b) and (d) of the Securitisation Regulation have in any case been made available by the Originator on the Securitisation Repository.
STSS62 - Underlying information	Confirmed
STSS62 - Underlying information comment	Under the Intercreditor Agreement, the Reporting Entity has undertaken to prepare the Loan Tape, and make it available also through the Servicer through the Securitisation Repository, in accordance with Articles 7(1)(a) and 22(5) of the Securitisation Regulation and any implementing applicable regulation or technical standards
STSS62 - Before pricing documentation	Confirmed
STSS62 - Before pricing documentation comment	Pre-pricing information will be made available before pricing, pursuant to Article 7, paragraph 1, letters (a), (b) and (d), of the Securitisation Regulation. Pre-pricing information required under Article 7, paragraph 1, points (a), (b) and (d) of the Securitisation Regulation will be in any case made available by the Originator on the Securitisation Repository

REQUIREMENTS ON STANDARDISATION

STSS35 - Mitigation of Interest rates and currency risks	Confirmed
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STSS35 - Mitigation of Interest rates and currency risks comment	<p>Under the Master Transfer Agreement, the Originator has represented and warranted that there is no currency risk under the Securitisation since both the Receivables and the Notes are denominated in Euro. In respect of interest rate risk, the Originator notes that the Receivables have or may have (following, inter alia, renegotiations) interest payments calculated on a fixed rate basis or a floating rate basis (which may be different from the EURIBOR applicable under the Rated Notes, and may have different fixing mechanism), whilst the Rated Notes will bear interest at a rate based on the EURIBOR determined on each Interest Determination Date, subject to and in accordance with the Terms and Conditions. As a result, there could be a rate mismatch between interest accruing on the Rated Notes and on the Aggregate Portfolio. No hedge transactions have been entered into in order to hedge the said interest rate risk.</p> <p>In this respect, the Originator notes, however, that 93.51% of the aggregate Outstanding Principal of the Receivables as at the relevant Valuation Date derives from Lease Contracts with a floating interest rate indexed to 1mEuribor, 3mEuribor or 6mEuribor, while only 6.49% of the aggregate Outstanding Principal of the Receivables as at the relevant Valuation Date derives from Lease Contracts with a fixed interest rate.</p> <p>With reference to the floating rate Lease Contracts included in the Aggregate Portfolio, the analysis of the historical gap between different Euribor indices has led to the conclusion that the basis risk of mismatch among 1mEuribor and 6mEuribor and 3mEuribor (which is the index to which interest on the Senior Notes and the Mezzanine Notes is linked) is limited and not material and would not have a negative impact on the Senior Notes and the Mezzanine Notes (also on the basis of the structural features described in paragraphs (i) and (ii) below). With reference to the fixed rate Loans included in the Portfolio, the potential risk due to the increasing interest scenario on the liability assets is in part mitigated by: (i) the analysis of the current interest rate forward curve for 3mEuribor (which is the index to which interest on the Senior Notes and the Mezzanine Notes is linked) which suggests that no hedging instrument is required on the basis that such index will remain below the weighted average fixed rate component of the Portfolio during the expected weighted average life of the Senior Notes and the Mezzanine Notes also when considering some increasing interest rate stress scenarios; (ii) the credit enhancement due to the subordination of the different Classes of Notes; (iii) the fact that the Securitisation benefits from a single priority of payments that combines interest and principal proceeds: the principal proceeds generated by the amortisation of the Portfolio can be used to cover also the interest payments due on the Senior Notes and the Mezzanine Notes.</p> <p>Further, the composition of the Portfolio and the cash flows that should derive therefrom have been appropriately evaluated and the Receivables have characteristics that demonstrate capacity to produce funds to service any payments due under the Notes. (Further details are available in section 'Risk Factors – Interest rate risk' of the Prospectus).</p>
STSS36 - Derivatives not purchased/sold by SSPE	No derivatives
STSS36 - Derivatives not purchased/sold by SSPE comment	Pursuant to Condition 5.1.16, the Issuer has covenanted not to enter into any derivative, save as permitted by article 21, paragraph 2, of the Securitisation Regulation; and in accordance with the Master Transfer Agreement, the Originator has represented and warranted that the Portfolio does not include any derivative (For further details see the section of the Prospectus entitled 'Summary of Principal Documents - Master Transfer Agreement').
STSS37 - Common standards underwriting derivatives	N/A
STSS37 - Common standards underwriting derivatives comment	-
STSS38 - Referenced interest payments	Confirmed
STSS38 - Referenced interest payments comment	For the purpose of compliance with article 21(3) of the Securitisation Regulation, (i) the rate of interest applicable in respect of the Notes is calculated by reference to the 3 months EURIBOR (please see Condition 7 (Interest)) and (ii) the Lease Contracts originating the Receivables provide for a fixed interest rate or floating rate, and in such latter case, the relevant indexing carried out by way of recalculation (and not by way of adjustment) is linked to 1, 3 or 6 months EURIBOR (please refer to the sections entitled 'Description of the Transaction Documents - Master Transfer Agreement' and 'The Aggregate Portfolio - Selection Criteria of the Receivables' of the Prospectus).
STSS39 - Acceleration notice / enforcement requirement	Confirmed
STSS39 - Acceleration notice / enforcement requirement comment	Following the delivery of a Trigger Notice, (i) no amount of cash shall be trapped in the Issuer beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the applicable Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents, (ii) all proceeds are applied to redeem the most senior class of notes in a post enforcement scenario and the Notes will amortise sequentially (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments) and (iii) no provisions of the Transaction Documents require the automatic liquidation of the Aggregate Portfolio at a market value (for further details, see Clause 20 (Disposal of the Aggregate Portfolio and of individual Receivables) of the Intercreditor Agreement).
STSS40 - No trapping of cash	Confirmed

STSS40 - No trapping of cash comment	Following the service of a Trigger Notice, no amount of cash shall be trapped in the Issuer Accounts beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the applicable Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments)).
STSS41 - Sequential amortisation	Confirmed
STSS41 - Sequential amortisation comment	Following the service of a Trigger Notice, any principal amount arising from the Receivables will be distributed to the Noteholders in accordance with the applicable Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments)).
STSS42 - Reversed repayment on seniority	Confirmed
STSS42 - Reversed repayment on seniority comment	Following the service of a Trigger Notice, the Class A Notes (as Senior Notes) will continue to rank, as to repayment of principal, in priority to the other Classes of Notes as before the delivery of a Trigger Notice (for further details, see Condition 6 (Priority of Payments)).
STSS43 - No automatic liquidation	Confirmed
STSS43 - No automatic liquidation comment	No provisions of the Transaction Documents require the automatic liquidation of the Portfolio at a market value (for further details, see Clause 20 (Disposal of the Aggregate Portfolio and of individual Receivables) of the Intercreditor Agreement).
STSS44 - Non-sequential priority of payments triggers	Confirmed
STSS44 - Non-sequential priority of payments triggers comment	Before the service of a Trigger Notice, the payment of the interests on the Mezzanine Notes will rank in priority in respect of the repayment of principal of the Class A Notes (please refer to Condition 6.1 (Pre-Enforcement Priority of Payments)). The Transaction Documents provides for certain Trigger Events the occurrence of which will trigger the post-enforcement scenario (please see Condition 13 (Trigger Events)). Following the service of a Trigger Notice, the Class A Notes (as Senior Notes) will rank in priority to the other Classes of Notes (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments)).
STSS44 - Credit quality deterioration trigger	Confirmed
STSS44 - Credit quality deterioration trigger comment	Payments in respect of the Notes are made sequentially both in a pre and post enforcement scenario
STSS54 - Servicer expertise	Confirmed
STSS54 - Servicer expertise comment	The Servicer is of the opinion that it has the required expertise in servicing leases which are of a similar nature as the Lease Contracts within the meaning of article 21(8) of Regulation (EU) 2017/2402, as (i) it is a financial intermediary authorised and regulated by the Bank of Italy and enrolled in the register of the financial intermediaries (albo degli intermediari finanziari) held by the Bank of Italy pursuant to article 106 of the Consolidated Banking Act, (ii) it has more than the required 5 years' experience in servicing leases; and (iv) it has well documented and adequate policies, procedures and risk management controls relating to the servicing of the Receivables (for further details, see the section headed 'Summary of Principal Documents - Servicing Agreement' and 'Credit and Collection Policies and Recovery Procedures' of the Prospectus).

TRANSACTION DOCUMENTATION

STSS50 - Participant duties	Confirmed
STSS50 - Participant duties comment	The Originator confirms compliance with article 21(7)(a) of the Securitisation Regulation. The service providers are: (i) the servicer, who is appointed under the Servicing Agreement (please refer to section headed "Summary of Principal Documents - Servicing Agreement" of the Prospectus); (ii) the corporate services provider, who is appointed under the Corporate Servicing Agreement (please refer to section headed "Summary of Principal Documents - Corporate Servicing Agreement" of the Prospectus); (iii) the back-up servicer, who is appointed under the Back-Up Servicing Agreement (please refer to section headed "Summary of Principal Documents - Servicing Agreement" of the Prospectus); and (iv) the Cash Manager, the Calculation Agent, the Account Bank and the Paying Agent, who are appointed under the Cash Allocation, Management and Payment Agreement (please refer to section headed "Summary of Principal Documents - Cash Allocation, Management and Payment Agreement" of the Prospectus). The contractual obligations, duties and responsibilities of the Servicer, the Representative of the Noteholders and the other service providers are set out in the relevant Transaction Documents and summarised in the relevant sections of the Prospectus mentioned above. Furthermore, the Cash Allocation, Management and Payment Agreement contains provisions aimed at ensuring the replacement of each Account Bank in case of its default, insolvency or other specified events (please refer to section headed 'Summary of Principal Documents - Cash Allocation, Management and Payments Agreement, Servicing Agreement and Intercreditor Agreement' of the Prospectus).
STSS51 - Servicing Continuity	Confirmed

STSS51 - Servicing Continuity comment	The Originator confirms compliance with article 21(7)(b) of the Securitisation Regulation. The Servicing Agreement contains provisions aimed at ensuring a default by or an insolvency of the Servicer does not result in a termination of the servicing, including the replacement of the defaulted or insolvent Servicer with the Successor Servicer (please refer to section 'Summary of Principal Documents - Servicing Agreement' of the Prospectus). In addition, the Issuer has appointed the Back-Up Servicer which will replace the Servicer in accordance with the terms and conditions specified in the Back-Up Servicing Agreement (please refer to section 'Summary of Principal Documents - Back-Up Servicing Agreement' of the Prospectus).
STSS52 - Derivative Counterparty Continuity	N/A
STSS52 - Derivative Counterparty Continuity comment	-
STSS53 - Liquidity Provider Continuity	N/A
STSS53 - Liquidity Provider Continuity comment	-
STSS53 - Account Bank Continuity	Confirmed
STSS53 - Account Bank Continuity comment	The Originator confirms compliance with article 21(7)(c) of the Securitisation Regulation. The Cash Allocation, Management and Payment Agreement contains provisions aimed at ensuring the replacement of each Account Bank in case of its default, insolvency or other specified events (please refer to section 'Summary of Principal Documents - Cash Allocation, Management and Payment Agreement' of the Prospectus)
STSS55 - Debt situation documentation	Confirmed
STSS55 - Debt situation documentation comment	Alba Leasing confirms that the Credit and Collection Policies and Recovery Procedures set out in clear and consistent terms definitions, remedies and actions relating to delinquency and default of debtors, debt restructuring, debt forgiveness, forbearance, payment holidays, losses, charge offs, recoveries and other asset performance remedies. Please refer to the Servicing Agreement and to section 'Credit and Collection Policies and Recovery Procedures' of the Prospectus.
STSS56 - Priorities of payment and triggered events	Confirmed
STSS56 - Priorities of payment and triggered events comment	The Transaction Documents clearly specify the Priorities of Payments, the events which trigger changes in such Priorities of Payments as well as the obligation to report such events, and any change in the Priorities of Payments which will materially adversely affect the repayment of the Notes shall be reported to investors without undue delay through the Investor Report. Please refer to section 'Terms and Conditions of the Notes' of the Prospectus.
STSS57 - Timely resolution of conflicts	Confirmed
STSS57 - Timely resolution of conflicts comment	The Conditions (including the Rules) contain clear provisions that facilitate the timely resolution of conflicts between Noteholders of different Classes, clearly define and allocate voting rights to Noteholders and clearly identify the responsibilities of the Representative of the Noteholders (please refer to section 'Terms and Conditions of the Notes' of the Prospectus).

REVOLVING SECURITISATION

STSS45 - Early termination	N/A
STSS45 - Early termination comment	-
STSS46 - Credit quality deterioration trigger	N/A
STSS46 - Credit quality deterioration trigger comment	-
STSS47 - Insolvency-related event	N/A
STSS47 - Insolvency-related event comment	-
STSS48 - Pre-determined threshold value	N/A
STSS48 - Pre-determined threshold value comment	-
STSS49 - New underlying exposures failure generation	N/A
STSS49 - New underlying exposures failure generation comment	-

RISK RETENTION

STSS34 - Compliance with risk retention requirements	Confirmed
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STSS34 - Compliance with risk retention requirements comment	Under the Intercreditor Agreement and the Senior Notes Subscription Agreement, the Originator has undertaken that it will retain with effect from the Issue Date and maintain on an ongoing basis a material net economic interest of at least 5 (five) per cent. in the Securitisation in accordance with option (3)(a) of article 6 of the Securitisation Regulation (please refer to section headed "Summary of the Principal Documents - Intercreditor Agreement" of the Prospectus)
STSS34 - Retaining entity LEI	815600287AD27DED3841
STSS34 - Retaining entity name	-

RETAINING RISK OPTIONS

Vertical slice	Yes
Seller's share	No
Randomly-selected exposures kept on balance sheet	No
First loss tranche	No
First loss exposure in each asset	No
No compliance with risk retention requirements	No
Other option used	No
Other option used comment	-

COMMENT

Comment	-
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