

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Index

- 1 Auto Covered Bonds Outstanding
- 2 Guarantor Bank Accounts
- 3 Priority of Payments
- 4 Tests
- 5 Transaction costs
- 6 Ratings
- 7 Portfolio information
- 8 Portfolio Performance data
- 9 Original aggregate lease balance
- 10 Current aggregate lease balance
- 11 Concentration by lessee
- 12 Concentration by dealer
- 13 Geographical distribution
- 14 Object type
- 15 Delinquencies
- 16 Seasoning
- 17 Remaining term
- 18 Original term
- 19 Vehicle type
- 20 Residual value
- 20 Residual value by vehicle type
- 21 Amortisation
- 22 Contact details
- 23 Glossary

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

1. Auto Covered Bonds Outstanding

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

1. Detail

Series / ISIN	Maturity	Next Payment Date	Coupon	Notional Outstanding
2022-1 / CH1206367562	6-Feb-26	6-Feb-25	2.25%	130,000,000
2023-1 / CH1290222533	22-Nov-27	22-Nov-25	2.20%	175,000,000
2023-2 / CH1290222541	22-Nov-30	22-Nov-25	2.40%	135,000,000
2024-1 / CH1346743136	10-Jul-28	10-Jul-26	1.70%	100,000,000
Total				540,000,000

2. Payments

Series	Interest		Principal	
	Current Period	Previous Period	Current Period	Previous Period
2022-1 / CH1206367562	-	-	-	-
2023-1 / CH1290222533	-	3,850,000	-	-
2023-2 / CH1290222541	-	3,240,000	-	-
2024-1 / CH1346743136	-	-	-	-
Total	0.00			

3. Overcollateralisation

Auto Covered Bonds	Initial period		Current period	
	34.09%		79.41%	

AMAG Leasing Auto Covered Bond AG**Monthly Investor Report****2. Guarantor Bank Accounts**

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Liquidity Reserve Fund Ledger

	in CHF	Previous Period
Liquidity Reserve Fund Required Amount (the higher of below)	4,840,500.00	3,831,708.33
(a) ACB interest and senior expenses due on next 3 Guarantor Payment Date	2,948,125.00	2,948,125.00
(b) Accrued ACB interest & accrued senior expenses since last Payment Date	4,840,500.00	3,831,708.33
Amount standing to the credit of the Liquidity Reserve Fund Ledger	3,831,708.33	3,831,708.33
Payment due from the Subordinated Lender (further subordinated amount) on Liquidity Reserve Fund Excess Amount	1,008,791.67	-
	-	-

Prescribed Cash Limit

	in CHF
Lease Assets balance	968,795,292.85
Substitute Assets balance	-
Cash balance	4,364,123.22
Minimum Value of Transferred Lease Assets	703,645,078.07
Prescribed Cash Limit Ratio	-36.89%

General Bank Account as of Reporting Date

	Current Period
Amount standing to the credit of the General Ledger	251,845.77
Amount standing to the credit of the Guarantor Profit Ledger	280,569.12
Amount standing to the credit of the Liquidity Reserve Fund Ledger previous pe	3,831,708.33
Total	4,364,123.22

General Custody Account

	in CHF
Amount standing to the credit of the General Investments Ledger	-

Cover Pool Bank Account

	in CHF
Amount standing to the credit of the Cover Pool General Ledger	-
Amount standing to the credit of the VAT Ledger	-
Total	-

Cover Pool Custody Account

	in CHF
Amount standing to the credit of the Cover Pool Investments Ledger	-

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

3. Priority of Payments

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Priority of Payments

	<i>Current Period</i>	<i>Previous Period</i>
1 Payments to the Tax Authority and other Creditors	-	-
2 Payments to the Trustee	-	-
3 Payments to the Principal Paying Agent	-	-
4 Pay Senior Expenses *	-	-
5 Payments into Liquidity Reserve Fund	1,008,791.67	943,708.33
6 Collateral Differential	9,300.00	9,000.00
7 Other payments under the Transaction Documents	-	-
8 Guarantor Profit	-	-
9 Guarantor Profit Ledger	-	-
10 Liquidity Reserve Fund Excess Amount to the Subordinated Loan Provider	-	6,212,222.23 **
11 General Bank Account	1,779.55	15,000.00
	1,019,871.22	7,179,930.56

* Cash Manager, Account Bank, Corporate Services Provider, Replacement Servicer, Asset Monitor, Administration Services Provider, Servicing Facilitator

** Extra ordinary transfer of Liquidity Reserve Fund Excess amount after IPD

AMAG Leasing Auto Covered Bond AG
Cover Pool Report

4. Tests

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Asset Coverage Test

<u>Adjusted Aggregate Lease Balance</u>	<u>Current level</u>	<u>Previous period level</u>	<u>Trigger breached</u>
A	745,972,375.49	747,927,934.27	
B	4,364,123.22	4,356,902.77	
C	0.00	0.00	
X	0.00	0.00	
Z	6,170,833.33	6,395,833.33	
A + B + C - (X + Z)	744,165,665.38	745,889,003.71	
Auto Covered Bonds Outstanding	540,000,000.00	540,000,000.00	No
Asset Percentage Used	77%	77%	
Net transfer of Substitute Assets since the Cut-Off Date	0.00	0.00	
Minimum Value of Transferred Lease Assets	703,645,078.07	703,946,663.07	

Interest Coverage Test

<u>Cover Pool Revenues</u>	<u>Current level</u>	<u>Current level</u>	<u>Trigger breached</u>
Expected interest income (next 12 months)	31,714,945.38	32,010,725.87	
Expected expenses (next 12 months)	98,765.04	98,765.04	
A	31,616,180.34	31,911,960.83	
Auto Covered Bond Interest Due			
B	11,715,000.00	11,715,000.00	No

Amortisation Test (Not Applicable)

<u>Amortisation Adjusted Aggregate Lease Balance</u>	<u>Current level</u>	<u>Current level</u>	<u>Trigger breached</u>
A	968,795,292.85	971,334,979.57	
B	4,364,123.22	4,356,902.77	
C	0.00	0.00	
Z	6,170,833.33	6,395,833.33	
A + B + C - Z	966,988,582.74	969,296,049.01	
Auto Covered Bonds Outstanding	540,000,000.00	540,000,000.00	No

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

5. Transaction costs

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Senior Expenses	Current period	Previous period
Trustee	-	-
Paying agent	-	-
Cash manager	-	-
Account Bank	1,779.55	15,000.00
Corporate Servicer	-	-
Replacement Servicer	-	-
Asset Monitor	-	-
Administration Services Provider	-	-
Servicing Facilitator	-	-
[Other]	-	-

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

6. Ratings

Reporting Date	12/31/2025
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Monthly Period	Dec 2025

Notes - current ratings

	Fitch
Auto Covered Bonds	AAA

Transaction Parties - current ratings

			Fitch
Issuer Account Bank	Zürcher Kantonalbank	long term	AAA
		short term	F1+

Transaction Parties - minimum ratings

			Fitch
Issuer Account Bank	Zürcher Kantonalbank	long term	A
		short term	F1

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

7. Portfolio information

Reporting Date 12/31/2025

Payment Date 1/19/2026

Monthly Period Dec 2025 Current Period

FUNDS COLLECTED DURING THE IMMEDIATELY PRECEDING THE MONTHLY COLLECTION PERIOD			current period	previous period
Beginning of period in CHF			971,334,979.57	971,281,076.66
Scheduled principal payments			10,668,267.37	9,593,906.20
Prepayment principal			3,886,791.43	3,159,590.78
Early terminations amounts			9,198,662.66	8,073,137.65
Other principal payments (if any)			9,394,888.70	8,217,969.58
Total principal payments			33,148,610.16	29,044,604.21
Retransferred lease assets with effective date=retransfer date			2,687,777.58	2,356,226.98
Defaults net charge-offs			12,831.41	26,983.18
Additional lease assets transferred			33,309,532.43	31,481,717.28
End of Period in CHF			968,795,292.85	971,334,979.57
NON-PRINCIPAL RECEIPTS FROM PERFORMING OR IN ARREARS AUTO RECEIVABLES			current period	previous period
Contractual Interest from instalments			2,113,798.38	1,953,609.95
Other interest collections ((including prepaid interest) + overdue interest + fees (excl pre-payment penalties)			1,123,325.37	889,580.30
Prepayment penalties received (if any)			0.00	0.00
Total non principal collections (interest)			3,237,123.75	2,843,190.25
Number of retransferred lease assets (not Defaulted)			current period	previous period
Number of retransferred lease assets (not Defaulted)			96	72
Aggregate balance of retransferred lease assets (not Defaulted)			2,687,777.58	2,356,226.98
Subject to servicing agreement, number of retransferred lease assets (Defaulted)			current period	previous period
Subject to servicing agreement, number of retransferred lease assets (Defaulted)			0	0
Subject to servicing agreement, aggregate lease balance of retransferred lease assets (Defaulted)			0.00	0.00
Portfolio Statistics I		Aggregate lease balance	Percentage of aggregate lease balance	
Top Lessee		295,861	0.03%	
Top 10 Lessees		1,926,263	0.20%	
Top (non-AMAG Group) Dealer		17,729,574	1.83%	
Used Vehicles		291,009,457	30.04%	
Commercial Customers		210,916,287	21.77%	
Used Vehicles and Commercial Customers		59,852,287	6.18%	
Light Commercial Vehicles		121,711,146	12.56%	
Dealer Repurchase Price (Residual Value)		653,444,917	67.45%	
Non-AMAG Branded Vehicles		10,615,818	1.10%	
Portfolio Statistics II			weighted average of portfolio	
Weighted Average Yield			3.83%	
Weighted Average Original Term		49	in Months	
Weighted Average Seasoning		22	in Months	
Weighted Average Remaining Months		27	in Months	

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

8. Portfolio Performance Data

(Delinquency Ratio,
Cumulative Net Default Ratio and Loss
Ratio)

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

End of collection period	Number of Leases Assets in Delinquent Status (but not Default) in the collection period	Aggregate Lease Balance of Delinquent Lease Assets	Delinquency Ratio I balance Delinquent Lease Assets divided by i) Collateral Portfolio	Number of defaulted leases in the collection period	Defaulted amount in collection period	Aggregate defaulted amount since initial cut-off date/issue date	Transferred amount of new lease assets	Aggregate amount of defaulted transferred lease assets	Recovery amount in collection period	Cumulative recovery amount	Cumulative recovery rate
1	16	444,271.43 CHF	0.07%	0	- CHF	7,725,518.69 CHF	- CHF	- CHF	- CHF	0	
2	183	6,136,127.04 CHF	1.76%	0	- CHF	10,000,125.69 CHF	- CHF	- CHF	- CHF	0	
3	239	7,820,910.06 CHF	2.90%	0	- CHF	20,000,324.20 CHF	- CHF	- CHF	- CHF	0	
4	200	7,624,761.15 CHF	2.19%	0	- CHF	8,693,803.14 CHF	- CHF	- CHF	- CHF	0	
5	211	7,820,910.06 CHF	2.24%	0	- CHF	11,620,578.52 CHF	- CHF	- CHF	- CHF	0	
6	226	7,814,179.02 CHF	2.24%	0	- CHF	8,621,114.60 CHF	- CHF	- CHF	- CHF	0	
7	229	8,569,514.99 CHF	2.46%	0	- CHF	9,272,001.45 CHF	- CHF	- CHF	- CHF	0	
8	237	8,304,866.16 CHF	2.08%	0	- CHF	11,217,224.64 CHF	- CHF	- CHF	- CHF	0	
9	291	9,765,446.04 CHF	2.56%	0	- CHF	10,001,474.52 CHF	- CHF	- CHF	- CHF	0	
10	396	14,486,981.18 CHF	3.51%	0	- CHF	10,239,981.39 CHF	- CHF	- CHF	- CHF	0	
11	234	8,341,109.20 CHF	2.06%	0	- CHF	11,066,466.55 CHF	- CHF	- CHF	- CHF	0	
12	1002	27,717,020.00 CHF	4.19%	0	- CHF	30,000,269.80 CHF	- CHF	- CHF	- CHF	0	
13	893	23,015,054.69 CHF	3.69%	0	- CHF	20,503,100.00 CHF	- CHF	- CHF	- CHF	0	
14	674	18,459,008.88 CHF	2.77%	0	- CHF	24,375,850.76 CHF	- CHF	- CHF	- CHF	0	
15	584	17,342,188.11 CHF	2.72%	0	- CHF	19,883,205.39 CHF	- CHF	- CHF	- CHF	0	
16	546	16,213,850.68 CHF	2.26%	0	- CHF	17,335,627.09 CHF	- CHF	- CHF	- CHF	0	
17	509	15,421,855.89 CHF	2.12%	0	- CHF	23,741,859.15 CHF	- CHF	- CHF	- CHF	0	
18	619	19,352,499.02 CHF	2.62%	0	- CHF	25,165,231.19 CHF	- CHF	- CHF	- CHF	0	
19	598	19,461,233.57 CHF	2.59%	0	- CHF	23,523,546.23 CHF	- CHF	- CHF	- CHF	0	
20	484	16,299,683.20 CHF	2.13%	0	- CHF	25,015,572.02 CHF	- CHF	- CHF	- CHF	0	
21	501	16,652,993.24 CHF	2.23%	0	- CHF	30,241,954.34 CHF	- CHF	- CHF	- CHF	0	
22	531	18,402,324.20 CHF	2.88%	0	- CHF	25,000,000.00 CHF	- CHF	- CHF	- CHF	0	
23	528	18,517,695.31 CHF	2.80%	0	- CHF	22,280,265.42 CHF	- CHF	- CHF	- CHF	0	
24	907	28,617,235.24 CHF	2.92%	0	- CHF	368,043,292.71 CHF	- CHF	- CHF	- CHF	0	
25	700	26,559,092.36 CHF	2.71%	0	- CHF	33,697,174.95 CHF	- CHF	- CHF	- CHF	0	
26	845	28,262,562.49 CHF	2.87%	0	- CHF	37,914,408.90 CHF	- CHF	- CHF	- CHF	0	
27	845	33,364,444.05 CHF	3.41%	0	- CHF	29,981,133.34 CHF	- CHF	- CHF	- CHF	0	
28	702	24,690,652.87 CHF	2.52%	0	- CHF	34,066,576.21 CHF	- CHF	- CHF	- CHF	0	
29	921	31,425,619.54 CHF	3.21%	0	- CHF	34,066,576.21 CHF	- CHF	- CHF	- CHF	0	
30	707	24,969,591.43 CHF	2.55%	0	- CHF	29,476,072.92 CHF	- CHF	- CHF	- CHF	0	
31	1002	33,489,120.00 CHF	2.55%	0	- CHF	369,067,633.31 CHF	- CHF	- CHF	- CHF	0	
32	1144	37,480,840.43 CHF	2.95%	0	- CHF	369,067,633.31 CHF	- CHF	- CHF	- CHF	0	
33	945	31,493,112.17 CHF	2.57%	0	- CHF	- CHF	- CHF	- CHF	- CHF	0	
34	958	30,170,515.76 CHF	2.35%	0	- CHF	- CHF	- CHF	- CHF	- CHF	0	
35	891	27,659,382.53 CHF	2.30%	0	- CHF	- CHF	- CHF	- CHF	- CHF	0	
36	863	27,425,556.75 CHF	2.55%	0	- CHF	- CHF	- CHF	- CHF	- CHF	0	
37	749	23,829,731.75 CHF	2.25%	0	- CHF	30,911,727.00 CHF	- CHF	- CHF	- CHF	0	
38	751	25,473,547.75 CHF	2.41%	0	- CHF	41,753,253.00 CHF	- CHF	- CHF	- CHF	0	
39	779	25,733,147.24 CHF	2.43%	0	- CHF	38,615,866.00 CHF	- CHF	- CHF	- CHF	0	
40	619	20,577,611.91 CHF	1.95%	0	- CHF	35,277,947.19 CHF	- CHF	- CHF	- CHF	0	
41	850	28,513,388.37 CHF	2.89%	0	- CHF	42,532,304.67 CHF	- CHF	- CHF	- CHF	0	
42	769	20,577,611.91 CHF	2.59%	0	- CHF	- CHF	- CHF	- CHF	- CHF	0	
43	806	27,752,807.63 CHF	2.83%	1	56,992.47 CHF	56,992.47 CHF	- CHF	- CHF	45,790.93 CHF	45,790.93 CHF	80%
44	122	31,108,996.99 CHF	3.02%	0	48,916.36 CHF	105,908.83 CHF	80,848,847.93 CHF	- CHF	- CHF	45,790.93 CHF	43%
45	118	29,261,556.84 CHF	2.75%	2	28,114.75 CHF	134,023.58 CHF	35,784,343.53 CHF	- CHF	34,957.60 CHF	80,748.53 CHF	60%
46	161	28,541,548.50 CHF	2.85%	1	65,222.43 CHF	199,246.01 CHF	- CHF	- CHF	- CHF	80,748.53 CHF	41%
47	123	24,896,582.72 CHF	2.56%	1	- CHF	134,023.58 CHF	3,939,754.85 CHF	- CHF	34,320.07 CHF	115,068.60 CHF	86%
48	148	29,492,240.32 CHF	3.04%	2	26,983.18 CHF	226,229.19 CHF	31,481,717.28 CHF	- CHF	56,845.51 CHF	171,914.11 CHF	76%
49	106	23,913,563.93 CHF	2.47%	1	12,831.41 CHF	212,077.42 CHF	33,309,532.43 CHF	- CHF	11,563.37 CHF	183,477.48 CHF	87%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

9. Original aggregate lease balance

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

Initial Portfolio

group in CHF	original aggregate lease balance in CHF	original aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
0-5000		0.00%		0.00%
5000-10000		0.00%		0.00%
10000-15000	CHF 5,849,621	1.37%	446	4.03%
15000-20000	CHF 13,307,969	3.11%	749	6.76%
20000-25000	CHF 28,631,491	6.70%	1,264	11.41%
25000-30000	CHF 44,233,962	10.35%	1,604	14.48%
30000-35000	CHF 45,570,920	10.66%	1,405	12.68%
35000-40000	CHF 51,269,509	12.00%	1,368	12.35%
40000-45000	CHF 53,583,778	12.54%	1,264	11.41%
45000-50000	CHF 38,241,468	8.95%	809	7.30%
50000-55000	CHF 28,435,703	6.65%	543	4.90%
55000-60000	CHF 21,755,932	5.09%	379	3.42%
>60000	CHF 96,430,905	22.57%	1,249	11.27%
Total	CHF 427,311,259	100.00%	11,080	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

9. Original aggregate lease balance

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

Portfolio as of: 31.12.2025

group in CHF	original aggregate lease balance in CHF	original aggregate lease balance in percent of total	number of contracts in percent of total	
			number of contracts	percent of total
0-5000		0.00%		0.00%
5000-10000	1,424,408.52 CHF	0.11%	167	0.53%
10000-15000	10,823,528.91 CHF	0.83%	836	2.66%
15000-20000	32,036,941.80 CHF	2.45%	1807	5.75%
20000-25000	68,180,088.69 CHF	5.21%	3013	9.59%
25000-30000	92,468,219.38 CHF	7.06%	3368	10.72%
30000-35000	109,025,502.96 CHF	8.32%	3357	10.68%
35000-40000	133,132,895.87 CHF	10.16%	3554	11.31%
40000-45000	137,198,485.58 CHF	10.47%	3228	10.27%
45000-50000	153,625,779.89 CHF	11.73%	3238	10.31%
50000-55000	147,300,248.78 CHF	11.25%	2814	8.96%
55000-60000	107,092,978.29 CHF	8.18%	1869	5.95%
>60000	317,463,784.45 CHF	24.24%	4170	13.27%
Total	1,309,772,863.12 CHF	100.00%	31,421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

10. Current aggregate lease balance

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

Initial Portfolio

group in CHF	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
0-5000		0.00%		0.00%
5000-10000	CHF 5,287,187	1.52%	590	5.32%
10000-15000	CHF 8,706,199	2.50%	691	6.24%
15000-20000	CHF 21,883,740	6.28%	1,225	11.06%
20000-25000	CHF 40,765,783	11.69%	1,808	16.32%
25000-30000	CHF 43,175,874	12.38%	1,575	14.21%
30000-35000	CHF 41,604,634	11.93%	1,280	11.55%
35000-40000	CHF 45,518,429	13.06%	1,214	10.96%
40000-45000	CHF 40,359,504	11.58%	956	8.63%
45000-50000	CHF 27,570,383	7.91%	583	5.26%
50000-55000	CHF 18,458,946	5.29%	353	3.19%
55000-60000	CHF 17,314,310	4.97%	301	2.72%
>60000	CHF 37,998,284	10.90%	504	4.55%
Total	CHF 348,643,273	100.00%	11,080	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

10. Current aggregate lease balance

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

Portfolio as of: 31.12.2025

group in CHF	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
0-5000	1,788,499.47 CHF	0.18%	1061	3.38%
5000-10000	12,187,580.00 CHF	1.26%	1585	5.04%
10000-15000	32,050,153.70 CHF	3.31%	2543	8.09%
15000-20000	62,765,987.72 CHF	6.48%	3563	11.34%
20000-25000	85,813,481.73 CHF	8.86%	3825	12.17%
25000-30000	99,853,301.84 CHF	10.31%	3632	11.56%
30000-35000	116,028,210.29 CHF	11.98%	3571	11.37%
35000-40000	119,141,119.32 CHF	12.30%	3179	10.12%
40000-45000	122,499,469.54 CHF	12.64%	2889	9.19%
45000-50000	103,069,571.91 CHF	10.64%	2178	6.93%
50000-55000	68,452,254.93 CHF	7.07%	1311	4.17%
55000-60000	41,355,386.27 CHF	4.27%	722	2.30%
>60000	103,790,276.13 CHF	10.71%	1362	4.33%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

11. Concentration by lessee

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

group in CHF	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		lease balance in percent of total		
1	CHF 186,713	0.05%	1	0.01%
2	CHF 174,660	0.05%	1	0.01%
3	CHF 162,432	0.05%	1	0.01%
4	CHF 161,939	0.05%	1	0.01%
5	CHF 161,686	0.05%	2	0.02%
6	CHF 158,290	0.05%	2	0.02%
7	CHF 143,767	0.04%	1	0.01%
8	CHF 143,014	0.04%	2	0.02%
9	CHF 140,243	0.04%	3	0.03%
10	CHF 139,504	0.04%	1	0.01%
11	CHF 135,213	0.04%	1	0.01%
12	CHF 132,952	0.04%	1	0.01%
13	CHF 132,945	0.04%	1	0.01%
14	CHF 131,483	0.04%	1	0.01%
15	CHF 131,239	0.04%	2	0.02%
16	CHF 131,081	0.04%	1	0.01%
17	CHF 130,552	0.04%	1	0.01%
18	CHF 129,643	0.04%	1	0.01%
19	CHF 128,802	0.04%	1	0.01%
20	CHF 128,782	0.04%	1	0.01%
Total	CHF 2,884,939	0.83%	26	0.23%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

11. Concentration by lessee

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Portfolio as of: 31.12.2025

group in CHF	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		aggregate lease balance in percent of total		
1	295,860.62 CHF	0.03%	8	0.03%
2	200,499.39 CHF	0.02%	5	0.02%
3	190,592.47 CHF	0.02%	3	0.01%
4	182,716.57 CHF	0.02%	2	0.01%
5	181,985.95 CHF	0.02%	8	0.03%
6	179,096.61 CHF	0.02%	2	0.01%
7	174,802.23 CHF	0.02%	2	0.01%
8	174,752.06 CHF	0.02%	1	0.00%
9	173,757.90 CHF	0.02%	2	0.01%
10	172,198.87 CHF	0.02%	1	0.00%
11	167,305.85 CHF	0.02%	14	0.04%
12	166,222.02 CHF	0.02%	2	0.01%
13	164,789.73 CHF	0.02%	4	0.01%
14	164,266.05 CHF	0.02%	2	0.01%
15	164,077.78 CHF	0.02%	2	0.01%
16	161,889.16 CHF	0.02%	2	0.01%
17	160,304.72 CHF	0.02%	6	0.02%
18	159,920.61 CHF	0.02%	3	0.01%
19	159,833.08 CHF	0.02%	5	0.02%
20	158,565.83 CHF	0.02%	3	0.01%
Total	3,553,437.50 CHF	0.37%	77	0.25%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

12. Concentration by dealer

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

group in CHF	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		aggregate lease balance in percent of total		
1	CHF 6,203,211	1.78%	214	1.93%
2	CHF 5,242,799	1.50%	134	1.21%
3	CHF 5,165,751	1.48%	156	1.41%
4	CHF 4,956,078	1.42%	146	1.32%
5	CHF 4,930,131	1.41%	159	1.44%
6	CHF 4,452,809	1.28%	135	1.22%
7	CHF 3,724,263	1.07%	123	1.11%
8	CHF 3,583,554	1.03%	85	0.77%
9	CHF 3,226,051	0.93%	77	0.69%
10	CHF 3,020,436	0.87%	96	0.87%
11	CHF 2,548,446	0.73%	102	0.92%
12	CHF 2,337,304	0.67%	75	0.68%
13	CHF 2,084,649	0.60%	52	0.47%
14	CHF 1,932,018	0.55%	64	0.58%
15	CHF 1,876,705	0.54%	49	0.44%
16	CHF 1,820,973	0.52%	60	0.54%
17	CHF 1,816,232	0.52%	61	0.55%
18	CHF 1,814,762	0.52%	47	0.42%
19	CHF 1,782,877	0.51%	51	0.46%
20	CHF 1,686,672	0.48%	34	0.31%
Total	CHF 64,205,722	18.42%	1,920	17.33%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

12. Concentration by dealer

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Portfolio as of: 31.12.2025

group in CHF	current aggregate lease balance in CHF	in percent of total	current aggregate lease balance		number of contracts in percent of total
			number of contracts	lease balance	
1	17,729,574.35 CHF	3.78%	609	4.05%	
2	17,167,516.61 CHF	3.66%	491	3.27%	
3	15,659,472.71 CHF	3.34%	455	3.03%	
4	15,648,043.38 CHF	3.34%	492	3.28%	
5	15,301,768.51 CHF	3.27%	486	3.24%	
6	14,320,407.20 CHF	3.06%	349	2.32%	
7	12,748,107.92 CHF	2.72%	385	2.56%	
8	11,557,029.95 CHF	2.47%	347	2.31%	
9	10,679,510.84 CHF	2.28%	270	1.80%	
10	10,155,931.18 CHF	2.17%	256	1.70%	
11	9,757,664.51 CHF	2.08%	233	1.55%	
12	9,434,903.91 CHF	2.01%	242	1.61%	
13	7,402,978.42 CHF	1.58%	273	1.82%	
14	7,040,811.92 CHF	1.50%	177	1.18%	
15	6,903,177.96 CHF	1.47%	203	1.35%	
16	6,219,205.74 CHF	1.33%	224	1.49%	
17	6,140,867.96 CHF	1.31%	168	1.12%	
18	5,952,140.61 CHF	1.27%	174	1.16%	
19	5,744,745.10 CHF	1.23%	118	0.79%	
20	5,578,228.45 CHF	1.19%	175	1.17%	
Total	211,142,087.23 CHF	45.07%	6,127	40.79%	

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

13. Geographical distribution

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

Initial Portfolio

Region	current aggregate lease balance in CHF	current aggregate lease balance in percent of total		number of contracts in percent of total
		number of contracts	in percent of total	
Aargau	CHF 25,427,936	7.29%	819	7.39%
Appenzell Ausserrh	CHF 1,798,641	0.52%	50	0.45%
Appenzell Innerrh	CHF 659,152	0.19%	21	0.19%
Basel Land	CHF 11,636,777	3.34%	340	3.07%
Basel Stadt	CHF 4,485,072	1.29%	134	1.21%
Bern	CHF 35,149,411	10.08%	1,125	10.15%
Fribourg	CHF 20,585,128	5.90%	677	6.11%
Genf	CHF 15,786,005	4.53%	524	4.73%
Glarus	CHF 1,648,340	0.47%	51	0.46%
Graubünden	CHF 7,772,996	2.23%	230	2.08%
Jura	CHF 4,319,990	1.24%	149	1.34%
Luzern	CHF 11,766,895	3.38%	375	3.38%
Neuchatel	CHF 7,898,349	2.27%	265	2.39%
Nidwalden	CHF 1,775,162	0.51%	54	0.49%
Obwalden	CHF 873,395	0.25%	26	0.23%
Schaffhausen	CHF 2,133,150	0.61%	62	0.56%
Schwy	CHF 5,804,730	1.66%	173	1.56%
Solothurn	CHF 9,807,397	2.81%	318	2.87%
St. Gallen	CHF 14,317,144	4.11%	460	4.15%
tessin	CHF 40,424,619	11.59%	1,367	12.34%
Thurgau	CHF 9,646,642	2.77%	300	2.71%
Uri	CHF 1,842,118	0.53%	67	0.60%
Valais	CHF 13,226,224	3.79%	442	3.99%
Vaud	CHF 39,695,584	11.39%	1,345	12.14%
Zug	CHF 6,367,743	1.83%	166	1.50%
Zürich	CHF 53,794,673	15.43%	1,540	13.90%
Total	CHF 348,643,273	100.00%	11,080	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

13. Geographical distribution

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec-25

Portfolio as of: 31.12.2025

Region	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts in percent of total	
			number of contracts	percent of total
Aargau	75,279,767.95 CHF	7.77%	2476	7.88%
Ausser-Rhoden	5,493,160.23 CHF	0.57%	170	0.54%
Basel Land	31,364,261.71 CHF	3.24%	1014	3.23%
Basel Stadt	10,759,520.63 CHF	1.11%	327	1.04%
Bern	93,543,983.11 CHF	9.66%	3097	9.86%
Fribourg	51,973,424.07 CHF	5.36%	1793	5.71%
Geneve	42,225,242.53 CHF	4.36%	1386	4.41%
Glarus	5,617,600.71 CHF	0.58%	180	0.57%
Graubünden	24,257,205.93 CHF	2.50%	752	2.39%
Inner-Rhoden	1,572,374.61 CHF	0.16%	43	0.14%
Jura	13,088,047.20 CHF	1.35%	416	1.32%
Luzern	40,368,457.19 CHF	4.17%	1286	4.09%
Neuchatel	24,543,154.20 CHF	2.53%	793	2.52%
Nidwalden	4,771,644.26 CHF	0.49%	140	0.45%
Obwalden	3,866,381.13 CHF	0.40%	132	0.42%
Schaffhausen	6,736,965.08 CHF	0.70%	219	0.70%
Schwyz	20,347,057.38 CHF	2.10%	588	1.87%
Solothurn	28,098,313.88 CHF	2.90%	929	2.96%
St. Gallen	47,359,433.04 CHF	4.89%	1509	4.80%
Thurgau	27,671,830.88 CHF	2.86%	908	2.89%
Ticino	99,060,070.42 CHF	10.23%	3416	10.87%
Uri	4,554,382.02 CHF	0.47%	147	0.47%
Valais	53,553,170.73 CHF	5.53%	1710	5.44%
Vaud	99,234,629.39 CHF	10.24%	3400	10.82%
Zug	18,885,403.58 CHF	1.95%	518	1.65%
Zürich	134,569,810.99 CHF	13.89%	4072	12.96%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

14. Object type

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

car type	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts in percent of	
			number of contracts	total
new	CHF 273,511,954	78.45%	8,100	73.10%
used	CHF 75,131,319	21.55%	2,980	26.90%
Total	CHF 348,643,273	100.00%	11,080	100.00%

commercial	CHF 63,504,923	18.21%	1,820	16.43%
private	CHF 285,138,351	81.79%	9,260	83.57%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 31.12.2025

car type	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts in percent of	
			number of contracts	total
new	677,785,835.40 CHF	69.96%	18782	59.78%
used	291,009,457.45 CHF	30.04%	12639	40.22%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

customer group	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts in percent of	
			number of contracts	total
commercial	210,916,286.62 CHF	21.77%	6564	20.89%
private	757,879,006.23 CHF	78.23%	24857	79.11%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

15. Delinquencies

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

days past due	current aggregate lease balance in CHF	current lease balance in percent of total	number of contracts	number of contracts in percent of total
06-35	CHF 507,970	0.15%	17	0.15%
36-65		0.00%		0.00%
66-95		0.00%		0.00%
> 95		0.00%		0.00%
not_overdue	CHF 348,135,303	99.85%	11,063	99.85%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 31.12.2025

days past due	current aggregate lease balance in CHF	current lease balance in percent of total	number of contracts	number of contracts in percent of total
06-35	20,615,913.68 CHF	2.13%	638	2.03%
36-65	3,297,650.25 CHF	0.34%	105	0.33%
66-95	51,281.61 CHF	0.01%	1	0.00%
> 95		0.00%		0.00%
not_overdue	944,830,447.31 CHF	97.53%	30677	97.63%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

16. Seasoning

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

group in months	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		aggregate lease balance in percent of total		
<= 06	0.00 CHF	0.00%	0	0.00%
> 06 - <= 12	CHF 113,897,718	30.81%	3,414	30.81%
> 12 - <= 24	CHF 175,407,543	49.79%	5,517	49.79%
> 24 - <= 36	CHF 50,626,563	17.32%	1,919	17.32%
> 36 - <= 42	CHF 8,329,584	1.96%	217	1.96%
> 42 - <= 48	CHF 381,866	0.12%	13	0.12%
> 48 - <= 53	CHF 0	0.00%	0	0.00%
> 53	CHF 0	0.00%	0	0.00%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 31.12.2025

group in months	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		aggregate lease balance in percent of total		
<= 06	90,468,250.38 CHF	9.34%	1988	6.33%
> 06 - <= 12	195,109,202.04 CHF	20.14%	5390	17.15%
> 12 - <= 24	183,680,980.47 CHF	18.96%	5148	16.38%
> 24 - <= 36	355,269,649.29 CHF	36.67%	12279	39.08%
> 36 - <= 42	82,540,154.39 CHF	8.52%	3372	10.73%
> 42 - <= 48	54,811,528.37 CHF	5.66%	2793	8.89%
> 48 - <= 53	4,065,457.60 CHF	0.42%	258	0.82%
> 53	2,850,070.31 CHF	0.29%	193	0.61%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

17. Remaining term

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

group in months	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
<= 06	CHF 26,200	0.01%	1	0.01%
> 06 - <= 12	CHF 10,329,372	2.96%	273	2.46%
> 12 - <= 24	CHF 53,364,300	15.31%	2,047	18.47%
> 24 - <= 36	CHF 137,270,120	39.37%	4,449	40.15%
> 36 - <= 42	CHF 138,373,374	39.69%	4,044	36.50%
> 42 - <= 48	CHF 2,693,207	0.77%	87	0.79%
> 48 - <= 53	CHF 6,234,185	1.79%	167	1.51%
> 53	CHF 352,516	0.10%	12	0.11%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 31.12.2025

group in months	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
<= 06	61,381,967.58 CHF	6.34%	3642	11.59%
> 06 - <= 12	86,965,357.83 CHF	8.98%	3697	11.77%
> 12 - <= 24	330,954,805.08 CHF	34.16%	11109	35.36%
> 24 - <= 36	200,234,898.06 CHF	20.67%	5660	18.01%
> 36 - <= 42	183,815,369.04 CHF	18.97%	4918	15.65%
> 42 - <= 48	85,425,017.62 CHF	8.82%	1880	5.98%
> 48 - <= 53	11,952,942.67 CHF	1.23%	333	1.06%
> 53	8,064,934.97 CHF	0.83%	182	0.58%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

18. Original term

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

group in months	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		aggregate lease balance in percent of total		
<= 06		0.00%	0	0.00%
> 06 - <= 12		0.00%	0	0.00%
> 12 - <= 24	CHF 2,885,201	0.83%	118	1.06%
> 24 - <= 36	CHF 20,252,370	5.81%	756	6.82%
> 36 - <= 42	CHF 1,576,438	0.45%	65	0.59%
> 42 - <= 48	CHF 312,739,074	89.70%	9,800	88.45%
> 48 - <= 53	CHF 537,622	0.15%	21	0.19%
> 53	CHF 10,652,567	3.06%	320	2.89%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 31.12.2025

group in months	current aggregate lease balance in CHF	current	number of contracts	number of contracts in percent of total
		aggregate lease balance in percent of total		
<= 06		0.00%	0	0.00%
> 06 - <= 12	252,692.63 CHF	0.03%	11	0.04%
> 12 - <= 24	5,688,511.27 CHF	0.59%	341	1.09%
> 24 - <= 36	40,264,364.83 CHF	4.16%	1838	5.85%
> 36 - <= 42	2,293,030.55 CHF	0.24%	111	0.35%
> 42 - <= 48	816,415,754.44 CHF	84.27%	25508	81.18%
> 48 - <= 53	1,462,609.78 CHF	0.15%	69	0.22%
> 53	102,418,329.35 CHF	10.57%	3543	11.28%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

19. Vehicle type

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Initial Portfolio

group	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts in percent of total	
			number of contracts	percent of total
Audi	CHF 123,171,681	35.33%	3,255	29.38%
Seat	CHF 38,089,320	10.93%	1,398	12.62%
VW	CHF 78,071,409	22.39%	2,946	26.59%
VW NF	CHF 56,576,336	16.23%	1,445	13.04%
Skoda	CHF 45,818,305	13.14%	1,822	16.44%
Fremdmarke	CHF 6,916,223	1.98%	214	1.93%
Total	CHF 348,643,273	100.00%	11,080	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

19. Vehicle type

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

Portfolio as of: 31.12.2025

group	current aggregate	current lease balance in percent of total	number of contracts in percent of total	
			number of contracts	total
Audi	368,259,588.62 CHF	38.01%	9798	31.18%
VW	233,071,179.41 CHF	24.06%	8606	27.39%
Skoda	121,711,146.07 CHF	12.56%	4619	14.70%
VW NF	121,627,759.87 CHF	12.55%	3707	11.80%
Seat	113,509,801.07 CHF	11.72%	4066	12.94%
Fremdmarke	10,615,817.81 CHF	1.10%	625	1.99%
Total	968,795,292.85 CHF	100.00%	31421	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

20. Residual value by vehicle type

Initial Portfolio

Residual Value / current lease balance (%)		current aggregate lease balance in CHF	current aggregate lease balance in %	number of contracts	residual value	residual value in %
0-10						
	new	CHF 2,491,673	0.71%	167	CHF 111,460	0.05%
	used	CHF 6,264,398	1.80%	510	CHF 310,641	0.15%
10-20						
	new	CHF 1,276,527	0.37%	98	CHF 164,781	0.08%
	used	CHF 3,291,575	0.94%	271	CHF 437,885	0.21%
20-30						
	new	CHF 1,458,759	0.42%	65	CHF 379,622	0.18%
	used	CHF 2,392,696	0.69%	149	CHF 585,717	0.28%
30-40						
	new	CHF 5,062,605	1.45%	204	CHF 1,816,300	0.85%
	used	CHF 3,819,564	1.10%	209	CHF 1,351,497	0.64%
40-50						
	new	CHF 17,106,038	4.91%	571	CHF 7,765,790	3.65%
	used	CHF 5,853,700	1.68%	252	CHF 2,653,917	1.25%
50-60						
	new	CHF 57,859,975	16.60%	1,766	CHF 31,896,101	15.00%
	used	CHF 13,492,188	3.87%	481	CHF 7,363,535	3.46%
60-70						
	new	CHF 110,473,322	31.69%	3,235	CHF 71,709,464	33.72%
	used	CHF 20,659,127	5.93%	647	CHF 13,395,836	6.30%
70-80						
	new	CHF 65,863,946	18.89%	1,761	CHF 48,281,991	22.70%
	used	CHF 15,125,811	4.34%	385	CHF 11,110,291	5.22%
80-90						
	new	CHF 11,852,077	3.40%	232	CHF 9,762,333	4.59%
	used	CHF 4,033,071	1.16%	74	CHF 3,321,700	1.56%
>90						
	new	CHF 67,033	0.02%	1	CHF 59,000	0.03%
	used	CHF 199,189	0.06%	2	CHF 180,731	0.08%
Total		CHF 348,643,273	100.00%	11,080	CHF 212,658,591	100.00%

Portfolio as of: 31.12.2025

Residual Value / current lease balance (%)		current aggregate lease balance in CHF	current aggregate lease balance in %	number of contracts	residual value	residual value in %
0-10						
	new	14,039,612.51 CHF	1.45%	667	CHF 1,507,443	0.23%
	used	18,939,432.98 CHF	1.95%	1234	CHF 1,312,442	0.20%
10-20						
	new	3,598,777.08 CHF	0.37%	193	CHF 551,917	0.08%
	used	6,624,946.80 CHF	0.68%	519	CHF 1,030,828	0.16%
20-30						
	new	5,275,402.04 CHF	0.54%	188	CHF 1,338,762	0.20%
	used	9,621,065.60 CHF	0.99%	536	CHF 2,461,050	0.38%
30-40						
	new	10,648,037.93 CHF	1.10%	319	CHF 3,828,007	0.59%
	used	18,937,744.21 CHF	1.95%	810	CHF 6,732,685	1.03%
40-50						
	new	39,427,364.02 CHF	4.06%	957	CHF 18,191,467	2.78%
	used	38,261,089.52 CHF	3.94%	1398	CHF 17,598,418	2.69%
50-60						
	new	116,363,881.58 CHF	11.98%	2691	CHF 64,869,955	9.93%
	used	45,458,694.21 CHF	4.68%	1657	CHF 25,372,722	3.88%
60-70						
	new	137,843,651.70 CHF	14.19%	3245	CHF 90,328,237	13.82%
	used	48,021,726.94 CHF	4.94%	1804	CHF 31,587,713	4.83%
70-80						
	new	145,865,870.44 CHF	15.02%	3808	CHF 110,577,178	16.92%
	used	43,516,913.47 CHF	4.48%	1820	CHF 33,031,727	5.06%
80-90						
	new	131,579,670.65 CHF	13.55%	4010	CHF 112,748,481	17.25%
	used	36,515,899.67 CHF	3.76%	1638	CHF 31,535,242	4.83%
>90						
	new	72,903,678.83 CHF	7.51%	2739	CHF 71,364,523	10.92%
	used	27,891,519.39 CHF	2.87%	1393	CHF 27,476,121	4.20%
Total		971,334,979.57 CHF	100.00%	31626	CHF 653,444,917	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

20. Residual value by customer type

Initial Portfolio

Residual Value / current lease balance (%)		current aggregate lease balance in CHF	current aggregate lease balance in %	number of contracts	residual value	residual value in %
0-10						
	commercial	CHF 2,772,722	0.80%	165	CHF 111,358	0.05%
	private	CHF 5,983,349	1.72%	512	CHF 310,743	0.15%
10-20						
	commercial	CHF 939,175	0.27%	74	CHF 120,131	0.06%
	private	CHF 3,628,927	1.04%	295	CHF 482,535	0.23%
20-30						
	commercial	CHF 1,437,605	0.41%	53	CHF 369,137	0.17%
	private	CHF 2,413,849	0.69%	161	CHF 596,203	0.28%
30-40						
	commercial	CHF 3,602,925	1.03%	125	CHF 1,277,528	0.60%
	private	CHF 5,279,244	1.51%	288	CHF 1,890,269	0.89%
40-50						
	commercial	CHF 7,077,850	2.03%	219	CHF 3,197,737	1.50%
	private	CHF 15,881,887	4.56%	604	CHF 7,221,970	3.40%
50-60						
	commercial	CHF 12,767,386	3.66%	344	CHF 6,979,364	3.28%
	private	CHF 58,584,778	16.80%	1,903	CHF 32,280,271	15.18%
60-70						
	commercial	CHF 17,663,774	5.07%	457	CHF 11,413,413	5.37%
	private	CHF 113,468,675	32.55%	3,425	CHF 73,691,886	34.65%
70-80						
	commercial	CHF 13,278,751	3.81%	310	CHF 9,739,360	4.58%
	private	CHF 67,711,006	19.42%	1,836	CHF 49,652,922	23.35%
80-90						
	commercial	CHF 3,861,087	1.11%	72	CHF 3,182,868	1.50%
	private	CHF 12,024,061	3.45%	234	CHF 9,901,165	4.66%
>90						
	commercial	CHF 103,648	0.03%	1	CHF 93,231	0.04%
	private	CHF 162,573	0.05%	2	CHF 146,500	0.07%
Total		CHF 348,643,273	100.00%	11,080	CHF 212,658,591	100.00%

Portfolio as of: 31.12.2025

Residual Value / current lease balance (%)		current aggregate lease balance in CHF	current aggregate lease balance in %	number of contracts	residual value	residual value in %
0-10						
	commercial	16,170,520.75 CHF	1.67%	835	935,716.64 CHF	0.14%
	private	16,695,881.80 CHF	1.72%	1054	1,742,439.79 CHF	0.27%
10-20						
	commercial	4,031,196.99 CHF	0.42%	247	619,752.27 CHF	0.10%
	private	6,131,899.62 CHF	0.63%	438	952,171.58 CHF	0.15%
20-30						
	commercial	5,602,900.04 CHF	0.58%	233	1,422,724.92 CHF	0.22%
	private	9,710,190.33 CHF	1.00%	524	2,479,895.94 CHF	0.38%
30-40						
	commercial	9,302,225.04 CHF	0.96%	317	3,353,700.28 CHF	0.51%
	private	20,379,592.01 CHF	2.10%	811	7,347,295.55 CHF	1.13%
40-50						
	commercial	20,342,322.38 CHF	2.10%	571	9,340,464.36 CHF	1.43%
	private	57,038,007.12 CHF	5.89%	1768	26,382,941.65 CHF	4.05%
50-60						
	commercial	35,878,799.93 CHF	3.70%	925	20,052,777.59 CHF	3.08%
	private	131,519,983.45 CHF	13.58%	3538	73,312,948.52 CHF	11.25%
60-70						
	commercial	42,805,143.35 CHF	4.42%	1062	28,035,551.84 CHF	4.30%
	private	141,380,529.72 CHF	14.59%	3902	92,900,064.65 CHF	14.25%
70-80						
	commercial	37,414,729.12 CHF	3.86%	1004	28,295,996.52 CHF	4.34%
	private	143,518,281.62 CHF	14.81%	4402	109,468,382.65 CHF	16.79%
80-90						
	commercial	25,825,620.02 CHF	2.67%	806	22,216,623.83 CHF	3.41%
	private	144,454,309.94 CHF	14.91%	4889	124,062,327.75 CHF	19.03%
>90						
	commercial	13,542,829.00 CHF	1.40%	564	13,234,776.70 CHF	2.03%
	private	87,050,330.62 CHF	8.99%	3531	85,733,066.62 CHF	13.15%
Total		968,795,292.85 CHF	100.00%	31421	651,889,619.65 CHF	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

Reporting Date	12/31/2025
Payment Date	1/19/2026
Monthly Period	Dec 2025

21. Amortisation

Initial Portfolio		Portfolio as of: 31.12.2025	
period	principal balance in CHF	period	principal balance in CHF
1	345,518,826	1	982,977,128.41
2	340,956,330	2	958,285,578.66
3	336,383,477	3	934,183,014.18
4	331,800,268	4	911,426,391.36
5	327,206,703	5	886,816,954.15
6	322,602,781	6	863,676,365.65
7	317,720,352	7	840,946,862.36
8	312,537,669	8	816,514,895.35
9	306,655,988	9	793,206,623.50
10	300,684,020	10	766,297,545.01
11	294,330,410	11	737,726,681.92
12	288,034,353	12	712,422,094.33
13	282,720,848	13	685,031,989.26
14	276,937,690	14	650,735,417.52
15	271,480,769	15	620,302,824.16
16	265,573,109	16	588,366,403.94
17	258,643,493	17	553,439,170.69
18	250,946,544	18	521,008,982.23
19	242,531,414	19	493,288,020.82
20	234,656,966	20	463,851,173.58
21	227,661,287	21	436,230,992.92
22	221,360,636	22	407,197,624.72
23	214,067,311	23	373,582,010.89
24	205,826,050	24	351,076,889.64
25	197,394,276	25	327,943,220.23
26	187,219,471	26	300,963,623.83
27	179,108,143	27	284,705,873.28
28	171,472,533	28	267,827,695.93
29	164,058,047	29	259,883,937.34
30	159,849,147	30	252,720,847.56
31	151,468,246	31	246,593,885.83
32	137,689,224	32	239,448,818.51
33	131,068,099	33	229,827,904.11
34	126,488,971	34	210,990,527.82
35	111,805,510	35	189,580,383.43
36	90,722,594	36	170,912,663.34
37	64,939,178	37	151,253,108.57
38	44,760,146	38	133,008,021.25
39	31,424,488	39	122,339,733.16
40	21,589,719	40	89,889,984.10
41	7,050,855	41	74,384,853.76
42	5,020,979	42	62,664,095.88
43	4,865,040	43	60,707,488.34
44	4,716,309	44	54,540,841.00
45	4,521,132	45	39,889,639.00
46	4,112,221	46	23,555,968.18
47	3,749,486	47	10,165,537.25
48	3,144,734	48	8,655,793.45
49	2,485,634	49	7,051,333.78
50	1,813,621	50	5,962,063.12
51	1,095,579	51	5,421,465.82
52	565,337	52	4,081,509.65
53	138,311	53	3,221,023.77
		54	2,191,916.50
		55	2,089,298.34
		56	1,636,369.24
		57	972,995.21
		58	460,100.86

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

22. Contact details

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AMAG Leasing Auto Covered Bond AG Monthly Investor/Servicing Report

23. Glossary

The **Asset Coverage Test** is met on a specific Test Date with reference to the immediately preceding Cut-Off Date if the Adjusted Aggregate Lease Balance is greater than or equal to the aggregate Principal Amount Outstanding of all Series and Tranches of Auto Covered Bonds.

The **Adjusted Aggregate Lease Balance** means the amount calculated on each Test Date as of the immediately preceding Cut-Off Date which is equal to

$A + B + C - (X+Z)$

where,

A = the sum of, for all Transferred Lease Assets (excluding, where relevant, any Lease Assets due to be retransferred to the Assignor and including any Lease Assets due to be transferred to the Guarantor), the product of the Outstanding Balance of the Transferred Lease Asset, M, and the Asset Percentage, where:

(i) With reference to a Transferred Lease Asset, M is equal to the product of:

1. A delinquency factor which is equal to (a) 40 per cent. if the Transferred Lease Asset is a Defaulted Lease Asset, or (b) 100 per cent. otherwise;
2. An eligibility factor which is equal to 0 per cent. if a breach of any Lease Asset Representation and Warranty relating to the Transferred Lease Asset is continuing and has not been remedied or such Transferred Lease Asset is a Fraud Lease Asset or 100 per cent. otherwise; and
3. a substitution factor which is equal to 0 per cent. if a Substitution Event is continuing and the Transferred Lease Asset has not yet been retransferred to the Assignor or 100 per cent. otherwise.

(ii) The **Asset Percentage** means 79 per cent. or whichever other amount chosen by the Guarantor in its sole discretion. The Issuer may request the Guarantor to increase or decrease the Asset Percentage at any time. The Guarantor will accept any request for a decrease of the Asset Percentage and the Asset Percentage will be adjusted accordingly. The Guarantor will only accept any request for an increase of the Asset Percentage if the Rating Condition is met.

B = the total balance of cash and Authorised Investments standing to the credit of the Guarantor Bank Accounts.

C = the par balance of any Substitute Assets standing to the credit of the Guarantor Bank Accounts.

X = the maximum amount under Separate Maintenance and Service Agreements that in the reasonable opinion of the Issuer could be subject to set-off by the Lessees.

Z = the **Auto Covered Bond Weighted Average Life** multiplied by the Aggregate Principal Amount Outstanding of the Auto Covered Bonds multiplied by the **Negative Interest Charge**, provided that if the weighted average remaining maturity of all Auto Covered Bonds then outstanding is less than one, the weighted average remaining maturity shall be deemed, for the purposes of this calculation, to be one.

Cut-Off Date means the last day of each calendar month.

Outstanding Balance means in relation to a Lease Asset as of any date of determination, the sum of the following: (i) the aggregate of all principal elements (but not, for the avoidance of doubt, interest and VAT elements) of future Monthly Instalments accruing under the related Lease Agreement after the relevant date, (ii) the principal element, the interest element and the VAT element of any open Monthly Instalment (i.e., a Monthly Instalment billed but not paid as of the relevant date), (iii) the amount of the relevant Dealer Repurchase Price relating to the related Leased Vehicle and (iv) any other fees and late interest (other than those referred to in sub-paragraph (ii) above and other than any Late Charge Receivables) accrued and billed (including VAT thereon, if any) under the related Lease Agreement, but unpaid as of the relevant date.

Negative Interest Charge is equal to 0.75 per cent. or such other figure selected at the option of the Guarantor from time to time subject to the Ratings Condition being met.

Remaining Term means, with respect to an Auto Covered Bond and as of a Cut-Off Date, the difference in years, between the Cut-Off Date and the Maturity Date of the Auto Covered Bond. If such Covered Bond is a Pass-Through Auto Covered Bond, the Remaining Term shall be zero.

The **Interest Coverage Test** will be met on a specific Test Date with reference to the immediately preceding Cut-Off Date if:

$A \geq B$

where

A = the aggregate amount of income receipts expected to be received in respect of the Transferred Lease Assets and interest expected to be received in respect of any Substitute Assets in the Cover Pool (excluding, where relevant, any Lease Assets or Substitute Assets due to be retransferred to the Assignor and including any Lease Assets or Substitute Assets due to be transferred to the Guarantor), in the period from and including the previous Cut-off Date to the date which falls 12 months after such Cut-off Date, net of the costs and expenses to be paid by the Guarantor during that same period assuming 0 per cent. prepayments, 0 per cent. defaults; and

B = the interest amount due by the Issuer under the Auto Covered Bonds then outstanding for the 12-month period, taking into account any hedging arrangements entered into in relation to the transaction.

The **Amortisation Test** will be met on a specific Test Date with reference to the immediately preceding Cut-Off Date if the Amortisation Adjusted Aggregate Lease Balance is greater than or equal to the aggregate Principal Amount Outstanding of all Auto Covered Bonds.

The **Amortisation Adjusted Aggregate Lease Balance** means the amount calculated on each Test Date as of the immediately preceding Cut-Off Date which is equal to:

$A + B + C - Z$

where,

A = the sum, for all Transferred Lease Assets, of the product of the Outstanding Balance of the Transferred Lease Asset, and N, where:

With reference to a Transferred Lease Asset, N is equal to the product of:

1. A delinquency factor which is equal to (a) 80 per cent. if the Transferred Lease Asset is a Defaulted Lease Asset, or (b) 100 per cent. otherwise;
2. An eligibility factor which is equal to 0 per cent. if a breach of any Lease Asset Representation and Warranty relating to the Transferred Lease Asset is continuing and has not been remedied or such Transferred Lease Asset is a Fraud Lease Asset or 100 per cent. otherwise.

B = the total balance of cash and Authorised Investments standing to the credit of the Guarantor Bank Accounts.

C = the par balance of Substitute Assets standing to the credit of the Guarantor Bank Accounts.

Z = the **Auto Covered Bond Weighted Average Life** multiplied by the Aggregate Principal Amount Outstanding of the Auto Covered Bonds multiplied by the **Negative Interest Charge**, provided that if the weighted average remaining maturity of all Auto Covered Bonds then outstanding is less than one, the weighted average remaining maturity shall be deemed, for the purposes of this calculation, to be one.