

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

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

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

1. Auto Covered Bonds Outstanding

1. Detail

Series / ISIN	Maturity	Next Payment Date	Coupon	Notional Outstanding
2022-1 / CH1206367562	6-Feb-26	6-Feb-26	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	-	-	-	-
2023-2 / CH1290222541	-	-	-	-
2024-1 / CH1346743136	-	-	-	-
Total	0.00			

3. Overcollateralisation

	Initial period			Current period	
Auto Covered Bonds	34.09%			85.40%	

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

2. Guarantor Bank Accounts

Liquidity Reserve Fund Ledger	in CHF	Previous Period
Liquidity Reserve Fund Required Amount (the higher of below)	2,869,500.00	4,840,500.00
(a) ACB interest and senior expenses due on next 3 Guarantor Payment Date	23,125.00	2,948,125.00
(b) Accrued ACB interest & accrued senior expenses since last Payment Date	2,869,500.00	4,840,500.00
Amount standing to the credit of the Liquidity Reserve Fund Ledger	4,840,500.00	3,831,708.33
Payment due from the Subordinated Lender (further subordinated amount) on Liquidity Reserve Fund Excess Amount	1,971,000.00	1,008,791.67
		-

Prescribed Cash Limit	in CHF
Lease Assets balance	1,001,163,374.59
Substitute Assets balance	-
Cash balance	5,381,914.89
Minimum Value of Transferred Lease Assets	702,031,062.91
Prescribed Cash Limit Ratio	-41.58%

General Bank Account as of Reporting Date	Current Period
Amount standing to the credit of the General Ledger	-
Amount standing to the credit of the Guarantor Profit Ledger	260,845.77
Amount standing to the credit of the Liquidity Reserve Fund Ledger previous pe	280,569.12
Total	5,381,914.89

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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

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
6 Collateral Differential	9,300.00	9,300.00
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	1,971,000.00	-
11 General Bank Account	-	1,779.55
	1,980,300.00	1,019,871.22

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

**AMAG Leasing Auto Covered Bond AG
Cover Pool Report**

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

4. Tests

Asset Coverage Test

<u>Adjusted Aggregate Lease Balance</u>	<u>Current level</u>	<u>Previous period level</u>	<u>Trigger breached</u>
A	770,895,798.43	745,972,375.49	
B	5,381,914.89	4,364,123.22	
C	0.00	0.00	
X	0.00	0.00	
Z	5,945,833.33	6,170,833.33	
A + B + C - (X + Z)	770,331,879.99	744,165,665.38	
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	702,031,062.91	703,645,078.07	

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)	31,449,508.24	31,714,945.38	
Expected expenses (next 12 months)	98,765.04	98,764.04	
A	31,350,743.20	31,616,181.34	
<u>Auto Covered Bond Interest Due</u>			
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	1,001,163,374.59	968,795,292.85	
B	5,381,914.89	4,364,123.22	
C	0.00	0.00	
Z	5,945,833.33	6,170,833.33	
A + B + C - Z	1,000,599,456.15	966,988,582.74	
Auto Covered Bonds Outstanding	540,000,000.00	540,000,000.00	No

**AMAG Leasing Auto Covered Bond AG
Monthly Investor Report**

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

5. Transaction costs

Senior Expenses	Current period	Previous period
Trustee	-	-
Paying agent	-	-
Cash manager	-	-
Account Bank	-	1,779.55
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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Notes - current ratings Auto Covered Bonds	Fitch
	AAA

Transaction Parties - current ratings Issuer Account Bank Zürcher Kantonalbank	Fitch
	long term AAA
	short term F1+

Transaction Parties - minimum ratings Issuer Account Bank Zürcher Kantonalbank	Fitch
	long term A
	short term F1

**AMAG Leasing Auto Covered Bond AG
Monthly Investor Report**

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026 Current Period

7. Portfolio information

FUNDS COLLECTED DURING THE IMMEDIATELY PRECEDING THE MONTHLY COLLECTION PERIOD	current period	previous period
Beginning of period in CHF	968,795,292.85	971,334,979.57
Scheduled principal payments	9,509,567.58	10,668,267.37
Prepayment principal	3,507,160.13	3,886,791.43
Early terminations amounts	6,522,032.53	9,198,662.66
Other principal payments (if any)	8,821,464.69	9,394,888.70
Total principal payments	28,360,224.93	33,148,610.16
Retransferred lease assets with effective date=retransfer date	5,254,743.82	2,687,777.58
Defaults net charge-offs	47,097.48	12,831.41
Additional lease assets transferred	66,030,147.97	33,309,532.43
End of Period in CHF	1,001,163,374.59	968,795,292.85

NON-PRINCIPAL RECEIPTS FROM PERFORMING OR IN ARREARS AUTO RECEIVABLES	current period	previous period
Contractual Interest from instalments	1,925,797.95	2,113,798.38
Other interest collections ((including prepaid interest) + overdue interest + fees (excl pre-payment penalties)	936,978.01	1,123,325.37
Prepayment penalties received (if any)	0.00	0.00
Total non principal collections (interest)	2,862,775.96	3,237,123.75

	current period	previous period
Number of retransferred lease assets (not Defaulted)	168	96
Aggregate balance of retransferred lease assets (not Defaulted)	5,254,743.82	2,687,777.58
	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	291,025	0.03%
Top 10 Lessees	1,989,442	0.20%
Top (non-AMAG Group) Dealer	18,755,772	1.87%
Used Vehicles	301,423,343	30.11%
Commercial Customers	213,929,427	21.37%
Used Vehicles and Commercial Customers	62,169,074	6.21%
Light Commercial Vehicles	126,436,568	12.63%
Dealer Repurchase Price (Residual Value)	663,672,535	66.29%
Non-AMAG Branded Vehicles	9,826,715	0.98%

Portfolio Statistics II

	weighted average of portfolio	
Weighted Average Yield	3.80%	
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

Reporting Date 1/31/2026
 Payment Date 2/18/2026
 Monthly Period Jan-26

8. Portfolio Performance Data
(Delinquency Ratio, Cumulative Net Default Ratio and Loss Ratio)

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 lease assets 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	- CHF	7,725,518.69 CHF	- CHF	- CHF	- CHF	0
2	183	6,136,127.04 CHF	1.76%	0	- CHF	- CHF	10,000,125.69 CHF	- CHF	- CHF	- CHF	0
3	239	7,985,446.84 CHF	2.30%	0	- CHF	- CHF	8,330,282.48 CHF	- CHF	- CHF	- CHF	0
4	209	7,624,761.15 CHF	2.19%	0	- CHF	- CHF	8,683,606.14 CHF	- CHF	- CHF	- CHF	0
5	211	7,829,910.06 CHF	2.24%	0	- CHF	- CHF	11,620,578.52 CHF	- CHF	- CHF	- CHF	0
6	226	7,814,179.92 CHF	2.24%	0	- CHF	- CHF	8,621,114.60 CHF	- CHF	- CHF	- CHF	0
7	229	8,568,514.99 CHF	2.46%	0	- CHF	- CHF	9,272,001.45 CHF	- CHF	- CHF	- CHF	0
8	237	8,304,866.16 CHF	2.08%	0	- CHF	- CHF	11,217,224.64 CHF	- CHF	- CHF	- CHF	0
9	291	9,765,446.04 CHF	2.56%	0	- CHF	- CHF	10,001,474.52 CHF	- CHF	- CHF	- CHF	0
10	399	14,486,981.18 CHF	3.51%	0	- CHF	- CHF	10,239,981.39 CHF	- CHF	- CHF	- CHF	0
11	234	8,341,109.20 CHF	2.06%	0	- CHF	- CHF	11,966,466.55 CHF	- CHF	- CHF	- CHF	0
12	1026	27,717,837.93 CHF	4.19%	0	- CHF	- CHF	301,931,269.80 CHF	- CHF	- CHF	- CHF	0
13	892	23,315,054.69 CHF	3.66%	0	- CHF	- CHF	20,503,779.33 CHF	- CHF	- CHF	- CHF	0
14	674	18,458,008.88 CHF	2.77%	0	- CHF	- CHF	24,375,950.76 CHF	- CHF	- CHF	- CHF	0
15	584	17,342,198.11 CHF	2.72%	0	- CHF	- CHF	19,883,205.39 CHF	- CHF	- CHF	- CHF	0
16	546	16,213,850.68 CHF	2.26%	0	- CHF	- CHF	17,335,627.09 CHF	- CHF	- CHF	- CHF	0
17	509	15,421,855.89 CHF	2.12%	0	- CHF	- CHF	23,741,859.15 CHF	- CHF	- CHF	- CHF	0
18	619	19,352,499.02 CHF	2.62%	0	- CHF	- CHF	25,165,231.19 CHF	- CHF	- CHF	- CHF	0
19	598	19,461,233.57 CHF	2.59%	0	- CHF	- CHF	23,523,546.23 CHF	- CHF	- CHF	- CHF	0
20	484	16,299,683.20 CHF	2.13%	0	- CHF	- CHF	25,015,572.02 CHF	- CHF	- CHF	- CHF	0
21	501	16,652,991.24 CHF	2.23%	0	- CHF	- CHF	30,241,954.34 CHF	- CHF	- CHF	- CHF	0
22	537	18,462,832.86 CHF	2.89%	0	- CHF	- CHF	22,280,265.42 CHF	- CHF	- CHF	- CHF	0
23	528	18,517,595.31 CHF	2.90%	0	- CHF	- CHF	22,280,265.42 CHF	- CHF	- CHF	- CHF	0
24	967	28,617,235.24 CHF	2.92%	0	- CHF	- CHF	368,043,292.71 CHF	- CHF	- CHF	- CHF	0
25	780	26,559,092.36 CHF	2.71%	0	- CHF	- CHF	33,937,174.95 CHF	- CHF	- CHF	- CHF	0
26	845	28,262,562.49 CHF	2.87%	0	- CHF	- CHF	37,914,408.90 CHF	- CHF	- CHF	- CHF	0
27	845	33,364,444.05 CHF	3.41%	0	- CHF	- CHF	29,981,133.34 CHF	- CHF	- CHF	- CHF	0
28	702	24,690,652.87 CHF	2.52%	0	- CHF	- CHF	34,066,576.21 CHF	- CHF	- CHF	- CHF	0
29	921	31,425,619.54 CHF	3.21%	0	- CHF	- CHF	34,066,576.21 CHF	- CHF	- CHF	- CHF	0
30	707	24,989,591.43 CHF	2.55%	0	- CHF	- CHF	29,476,072.92 CHF	- CHF	- CHF	- CHF	0
31	1026	33,480,817.01 CHF	2.55%	0	- CHF	- CHF	369,067,633.31 CHF	- CHF	- CHF	- CHF	0
32	1144	37,357,840.43 CHF	2.95%	0	- CHF	- CHF	- CHF	- CHF	- CHF	- CHF	0
33	945	31,488,112.17 CHF	2.57%	0	- CHF	- CHF	- CHF	- CHF	- CHF	- CHF	0
34	959	30,170,515.76 CHF	2.35%	0	- CHF	- CHF	- CHF	- CHF	- CHF	- CHF	0
35	891	27,659,382.53 CHF	2.30%	0	- CHF	- CHF	- CHF	- CHF	- CHF	- CHF	0
36	863	27,425,556.75 CHF	2.55%	0	- CHF	- CHF	- CHF	- CHF	- CHF	- CHF	0
37	749	23,829,731.75 CHF	2.25%	0	- CHF	- CHF	30,911,727.00 CHF	- CHF	- CHF	- CHF	0
38	751	25,473,547.75 CHF	2.41%	0	- CHF	- CHF	41,753,253.00 CHF	- CHF	- CHF	- CHF	0
39	779	25,733,147.24 CHF	2.43%	0	- CHF	- CHF	38,915,866.00 CHF	- CHF	- CHF	- CHF	0
40	619	20,577,611.91 CHF	1.95%	0	- CHF	- CHF	35,277,947.19 CHF	- CHF	- CHF	- CHF	0
41	850	28,513,386.37 CHF	2.69%	0	- CHF	- CHF	42,532,304.67 CHF	- CHF	- CHF	- CHF	0
42	768	26,290,892.37 CHF	2.58%	0	- CHF	- 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	31,108,896.99 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	53,784,343.53 CHF	- CHF	- CHF	34,957.60 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	199,246.01 CHF	3,399,754.85 CHF	- CHF	34,320.07 CHF	115,068.60 CHF	58%
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	239,060.60 CHF	33,309,532.43 CHF	- CHF	11,563.37 CHF	183,477.48 CHF	87%
50	82	28,551,530.13 CHF	2.94%	2	47,097.48 CHF	286,158.08 CHF	34,161,824.10 CHF	- CHF	44,125.81 CHF	227,603.29 CHF	80%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

9. Original aggregate lease balance

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan-26

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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan-26

Portfolio as of: 31.01.2026

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	1,276,330.86 CHF	0.10%	150	0.47%
10000-15000	10,117,037.39 CHF	0.76%	783	2.46%
15000-20000	30,820,500.62 CHF	2.30%	1738	5.45%
20000-25000	66,788,281.86 CHF	4.99%	2951	9.26%
25000-30000	91,270,080.75 CHF	6.82%	3323	10.43%
30000-35000	111,380,980.81 CHF	8.32%	3429	10.76%
35000-40000	136,586,003.39 CHF	10.21%	3645	11.44%
40000-45000	141,442,730.66 CHF	10.57%	3327	10.44%
45000-50000	159,891,842.40 CHF	11.95%	3369	10.57%
50000-55000	154,181,982.49 CHF	11.52%	2946	9.25%
55000-60000	111,341,217.62 CHF	8.32%	1943	6.10%
>60000	322,987,859.72 CHF	24.14%	4257	13.36%
Total	1,338,084,848.57 CHF	100.00%	31,861	100.00%

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Monthly Investor/Servicing Report**

10. Current aggregate lease balance

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan-26

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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan-26

Portfolio as of: 31.01.2026

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	1,792,380.41 CHF	0.18%	917	2.88%
5000-10000	11,765,771.96 CHF	1.18%	1531	4.81%
10000-15000	30,910,829.60 CHF	3.09%	2453	7.70%
15000-20000	62,654,217.47 CHF	6.26%	3556	11.16%
20000-25000	85,246,084.75 CHF	8.51%	3797	11.92%
25000-30000	101,445,572.55 CHF	10.13%	3688	11.58%
30000-35000	118,480,883.20 CHF	11.83%	3648	11.45%
35000-40000	125,905,295.82 CHF	12.58%	3360	10.55%
40000-45000	127,511,965.38 CHF	12.74%	3006	9.43%
45000-50000	108,631,031.12 CHF	10.85%	2293	7.20%
50000-55000	72,396,462.25 CHF	7.23%	1386	4.35%
55000-60000	45,270,664.51 CHF	4.52%	790	2.48%
>60000	109,152,215.57 CHF	10.90%	1436	4.51%
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/ Servicing Report**

11. Concentration by lessee

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

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
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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Portfolio as of: 31.01.2026

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
1	291,025.36 CHF	0.03%	8	0.03%
2	251,978.85 CHF	0.03%	9	0.03%
3	197,241.31 CHF	0.02%	5	0.02%
4	187,000.43 CHF	0.02%	3	0.01%
5	185,084.88 CHF	0.02%	2	0.01%
6	180,988.50 CHF	0.02%	2	0.01%
7	176,344.85 CHF	0.02%	2	0.01%
8	174,501.55 CHF	0.02%	2	0.01%
9	172,938.88 CHF	0.02%	2	0.01%
10	172,337.55 CHF	0.02%	1	0.00%
11	170,954.95 CHF	0.02%	2	0.01%
12	170,680.93 CHF	0.02%	1	0.00%
13	163,734.09 CHF	0.02%	2	0.01%
14	163,065.97 CHF	0.02%	2	0.01%
15	162,109.23 CHF	0.02%	2	0.01%
16	160,920.19 CHF	0.02%	4	0.01%
17	159,577.57 CHF	0.02%	3	0.01%
18	158,445.81 CHF	0.02%	3	0.01%
19	157,873.71 CHF	0.02%	2	0.01%
20	157,856.34 CHF	0.02%	14	0.04%
Total	3,614,660.95 CHF	0.36%	71	0.22%

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/ Servicing Report**

12. Concentration by dealer

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

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
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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Portfolio as of: 31.01.2026

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
1	18,755,772.18 CHF	1.87%	611	1.92%
2	18,559,769.94 CHF	1.85%	533	1.67%
3	18,551,670.51 CHF	1.85%	660	2.07%
4	17,925,340.71 CHF	1.79%	504	1.58%
5	16,274,294.16 CHF	1.63%	505	1.59%
6	16,218,026.74 CHF	1.62%	513	1.61%
7	16,006,312.25 CHF	1.60%	459	1.44%
8	15,861,879.28 CHF	1.58%	492	1.54%
9	14,527,670.84 CHF	1.45%	357	1.12%
10	12,921,467.59 CHF	1.29%	385	1.21%
11	12,801,876.52 CHF	1.28%	486	1.53%
12	12,394,916.56 CHF	1.24%	383	1.20%
13	12,222,102.20 CHF	1.22%	270	0.85%
14	11,993,915.76 CHF	1.20%	357	1.12%
15	11,952,789.84 CHF	1.19%	338	1.06%
16	11,768,628.40 CHF	1.18%	308	0.97%
17	11,698,262.72 CHF	1.17%	289	0.91%
18	10,903,185.12 CHF	1.09%	275	0.86%
19	10,884,670.37 CHF	1.09%	271	0.85%
20	10,840,242.43 CHF	1.08%	350	1.10%
Total	283,062,794.12 CHF	28.27%	8,346	26.20%

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/ Servicing Report**

13. Geographical distribution

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan-26

Initial Portfolio

Region	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	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 Innerrho	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%
Schwyz	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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan-26

Portfolio as of: 31.01.2026

Region	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
Aargau	78,164,831.18 CHF	7.81%	2509	7.87%
Ausser-Rhoden	5,847,637.17 CHF	0.58%	176	0.55%
Basel Land	32,079,100.02 CHF	3.20%	1018	3.20%
Basel Stadt	11,139,289.36 CHF	1.11%	334	1.05%
Bern	96,400,540.37 CHF	9.63%	3141	9.86%
Fribourg	53,761,200.88 CHF	5.37%	1824	5.72%
Geneve	44,207,960.42 CHF	4.42%	1409	4.42%
Glarus	5,593,871.37 CHF	0.56%	179	0.56%
Graubünden	25,197,938.63 CHF	2.52%	772	2.42%
Inner-Rhoden	1,634,989.52 CHF	0.16%	44	0.14%
Jura	13,628,689.09 CHF	1.36%	423	1.33%
Luzern	41,606,068.96 CHF	4.16%	1303	4.09%
Neuchatel	25,206,397.93 CHF	2.52%	805	2.53%
Nidwalden	4,851,563.32 CHF	0.48%	143	0.45%
Obwalden	3,867,309.72 CHF	0.39%	129	0.40%
Schaffhausen	6,828,863.73 CHF	0.68%	219	0.69%
Schwyz	21,095,066.41 CHF	2.11%	599	1.88%
Solothurn	29,321,183.77 CHF	2.93%	947	2.97%
St. Gallen	48,612,313.90 CHF	4.86%	1520	4.77%
Thurgau	28,739,037.89 CHF	2.87%	922	2.89%
Ticino	102,167,705.24 CHF	10.20%	3419	10.73%
Uri	4,890,351.82 CHF	0.49%	155	0.49%
Valais	56,187,521.65 CHF	5.61%	1771	5.56%
Vaud	101,970,897.40 CHF	10.19%	3445	10.81%
Zug	19,229,717.62 CHF	1.92%	522	1.64%
Zürich	138,933,327.22 CHF	13.88%	4133	12.97%
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/ Servicing Report**

14. Object type

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Initial Portfolio

car type	current aggregate		number of contracts	number of contracts in percent of total	
	lease balance in CHF	in percent of total		contracts	percent of 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: 31.01.2026

car type	current aggregate		number of contracts	number of contracts in percent of total	
	lease balance	in percent of total		contracts	percent of total
new	699,740,031.28 CHF	69.89%	19150	60.10%	
used	301,423,343.31 CHF	30.11%	12711	39.90%	
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%	

customer group	current aggregate		number of contracts	number of contracts in percent of total	
	lease balance	in percent of total		contracts	percent of total
commercial	213,929,427.33 CHF	21.37%	6590	20.68%	
private	787,233,947.26 CHF	78.63%	25271	79.32%	
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%	

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report**

15. Delinquencies

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Initial Portfolio

days past due	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
06-35	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: 31.01.2026

days past due	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
06-35	26,156,134.33 CHF	2.61%	771	2.42%
36-65	1,850,265.17 CHF	0.18%	51	0.16%
66-95	3,058.16 CHF	0.00%	1	0.00%
> 95		0.00%		0.00%
not overdue	973,153,916.93 CHF	97.20%	31038	97.42%
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report**

16. Seasoning

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Initial Portfolio

group in months	current aggregate lease balance in CHF	current aggregate		number of contracts	number of contracts in percent of total
		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: 31.01.2026

group in months	current aggregate lease balance in CHF	current aggregate		number of contracts	number of contracts in percent of total
		lease balance	in percent of total		
<= 06	130,890,848.51 CHF	13.07%		2948	9.25%
> 06 - <= 12	185,028,819.16 CHF	18.48%		5020	15.76%
> 12 - <= 24	182,943,220.11 CHF	18.27%		5044	15.83%
> 24 - <= 36	353,444,011.32 CHF	35.30%		12212	38.33%
> 36 - <= 42	85,230,221.31 CHF	8.51%		3372	10.58%
> 42 - <= 48	56,304,651.05 CHF	5.62%		2806	8.81%
> 48 - <= 53	4,543,244.95 CHF	0.45%		274	0.86%
> 53	2,778,358.18 CHF	0.28%		185	0.58%
Total	1,001,163,374.59 CHF	100.00%		31861	100.00%

**AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report**

17. Remaining term

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

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: 31.01.2026

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	60,962,408.93 CHF	6.09%	3452	10.83%
> 06 - <= 12	91,372,184.49 CHF	9.13%	3790	11.90%
> 12 - <= 24	329,818,779.43 CHF	32.94%	11084	34.79%
> 24 - <= 36	201,159,562.18 CHF	20.09%	5665	17.78%
> 36 - <= 42	171,726,058.11 CHF	17.15%	4535	14.23%
> 42 - <= 48	126,340,391.51 CHF	12.62%	2829	8.88%
> 48 - <= 53	10,664,049.82 CHF	1.07%	290	0.91%
> 53	9,119,940.12 CHF	0.91%	216	0.68%
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/ Servicing Report

18. Original term

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

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		0.00%		0.00%
> 06 - <= 12		0.00%		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: 31.01.2026

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		0.00%		0.00%
> 06 - <= 12	207,768.12 CHF	0.02%	10	0.03%
> 12 - <= 24	5,278,832.36 CHF	0.53%	288	0.90%
> 24 - <= 36	40,353,355.18 CHF	4.03%	1805	5.67%
> 36 - <= 42	2,258,399.41 CHF	0.23%	107	0.34%
> 42 - <= 48	849,429,239.89 CHF	84.84%	26046	81.75%
> 48 - <= 53	1,588,255.90 CHF	0.16%	69	0.22%
> 53	102,047,523.73 CHF	10.19%	3536	11.10%
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

19. Vehicle type

Reporting Date	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Initial Portfolio

group	current aggregate lease balance in CHF	current aggregate lease balance in percent of total	number of contracts	number of contracts in 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	1/31/2026
Payment Date	2/18/2026
Monthly Period	Jan 2026

Portfolio as of: 31.01.2026

<u>group</u>	<u>current aggregate</u>	<u>current aggregate lease balance in percent of total</u>	<u>number of contracts</u>	<u>number of contracts in percent of total</u>
Audi	379,530,775.65 CHF	37.91%	9970	31.29%
VW	244,992,645.31 CHF	24.47%	8765	27.51%
Skoda	126,436,568.29 CHF	12.63%	4680	14.69%
VW NF	122,671,830.06 CHF	12.25%	3726	11.69%
Seat	117,704,840.12 CHF	11.76%	4134	12.98%
Fremdmarke	9,826,715.16 CHF	0.98%	586	1.84%
Total	1,001,163,374.59 CHF	100.00%	31861	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

Reporting Date 1/31/2026
 Payment Date 2/18/2026
 Monthly Period Jan 2026

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: 31.01.2026

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	13,503,660.28 CHF	1.35%	656	CHF 1,198,618	0.18%
	used	21,170,825.02 CHF	2.11%	1294	CHF 1,429,339	0.22%
10-20						
	new	3,916,447.08 CHF	0.39%	197	CHF 598,613	0.09%
	used	7,368,212.31 CHF	0.74%	506	CHF 1,155,584	0.17%
20-30						
	new	6,164,798.69 CHF	0.62%	230	CHF 1,590,179	0.24%
	used	10,361,637.28 CHF	1.03%	558	CHF 2,652,206	0.40%
30-40						
	new	11,615,584.21 CHF	1.16%	331	CHF 4,185,689	0.63%
	used	20,855,485.55 CHF	2.08%	868	CHF 7,477,561	1.13%
40-50						
	new	47,403,539.56 CHF	4.73%	1129	CHF 21,905,737	3.30%
	used	40,763,344.82 CHF	4.07%	1423	CHF 18,757,756	2.83%
50-60						
	new	134,910,334.24 CHF	13.48%	3080	CHF 75,180,108	11.33%
	used	49,553,632.88 CHF	4.95%	1705	CHF 27,619,967	4.16%
60-70						
	new	136,328,094.36 CHF	13.62%	3174	CHF 88,865,839	13.39%
	used	47,503,105.06 CHF	4.74%	1691	CHF 31,205,907	4.70%
70-80						
	new	133,980,031.32 CHF	13.38%	3505	CHF 101,598,779	15.31%
	used	41,965,000.06 CHF	4.19%	1749	CHF 31,784,695	4.79%
80-90						
	new	136,886,035.09 CHF	13.67%	4153	CHF 117,104,859	17.64%
	used	34,514,110.24 CHF	3.45%	1550	CHF 29,814,721	4.49%
>90						
	new	75,031,506.45 CHF	7.49%	2695	CHF 72,679,120	10.95%
	used	27,367,990.09 CHF	2.73%	1367	CHF 26,867,258	4.05%
Total		1,001,163,374.59 CHF	100.00%	31861	CHF 663,672,535	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

Reporting Date 1/31/2026
 Payment Date 2/18/2026
 Monthly Period Jan 2026

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: 31.01.2026

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	16,869,667.25 CHF	1.69%	859	1,016,591.84 CHF	0.15%
	private	17,804,818.05 CHF	1.78%	1091	1,611,365.81 CHF	0.24%
10-20						
	commercial	4,175,093.45 CHF	0.42%	244	646,388.24 CHF	0.10%
	private	7,109,565.94 CHF	0.71%	459	1,107,808.76 CHF	0.17%
20-30						
	commercial	5,907,389.23 CHF	0.59%	247	1,508,499.08 CHF	0.23%
	private	10,619,046.74 CHF	1.06%	541	2,733,885.79 CHF	0.41%
30-40						
	commercial	9,408,313.82 CHF	0.94%	307	3,364,577.08 CHF	0.51%
	private	23,062,755.94 CHF	2.30%	892	8,298,672.67 CHF	1.25%
40-50						
	commercial	22,674,920.94 CHF	2.26%	609	10,393,209.51 CHF	1.57%
	private	65,491,963.44 CHF	6.54%	1943	30,270,283.39 CHF	4.56%
50-60						
	commercial	35,979,598.30 CHF	3.59%	923	20,137,086.33 CHF	3.03%
	private	148,484,368.82 CHF	14.83%	3862	82,662,988.72 CHF	12.46%
60-70						
	commercial	41,885,072.38 CHF	4.18%	1032	27,365,070.76 CHF	4.12%
	private	141,946,127.04 CHF	14.18%	3833	92,706,675.94 CHF	13.97%
70-80						
	commercial	36,667,005.37 CHF	3.66%	990	27,694,845.53 CHF	4.17%
	private	139,278,026.01 CHF	13.91%	4264	105,688,628.20 CHF	15.92%
80-90						
	commercial	26,272,338.10 CHF	2.62%	805	22,402,366.13 CHF	3.38%
	private	145,127,807.23 CHF	14.50%	4898	124,517,213.61 CHF	18.76%
>90						
	commercial	14,090,028.49 CHF	1.41%	574	13,676,842.24 CHF	2.06%
	private	88,309,468.05 CHF	8.82%	3488	85,869,535.64 CHF	12.94%
Total		1,001,163,374.59 CHF	100.00%	31861	663,672,535.27 CHF	100.00%

AMAG Leasing Auto Covered Bond AG
Monthly Investor/Servicing Report

Reporting Date 1/31/2026
 Payment Date 2/18/2026
 Monthly Period Jan 2026

21. Amortisation

Initial Portfolio

Portfolio as of: 31.01.2026

period	principal balance in CHF	period	principal balance in CHF
1	345,518,826	1	980,003,048.59
2	340,956,330	2	956,083,780.64
3	336,383,477	3	933,338,140.34
4	331,800,268	4	908,784,452.64
5	327,206,703	5	885,562,011.73
6	322,602,781	6	862,838,338.83
7	317,720,352	7	838,326,387.90
8	312,537,669	8	814,909,628.64
9	306,655,988	9	787,957,739.82
10	300,684,020	10	759,301,396.30
11	294,330,410	11	733,786,988.14
12	288,034,353	12	706,540,854.59
13	282,720,848	13	672,321,293.69
14	276,937,690	14	641,753,813.23
15	271,480,769	15	609,800,602.31
16	265,573,109	16	575,050,722.85
17	258,643,493	17	542,463,682.89
18	250,946,544	18	514,553,925.76
19	242,531,414	19	485,012,636.27
20	234,658,966	20	457,387,522.68
21	227,661,287	21	428,203,800.48
22	221,360,636	22	394,478,489.83
23	214,067,311	23	371,671,661.94
24	205,826,050	24	348,437,848.59
25	197,394,276	25	321,428,811.54
26	187,219,471	26	305,050,017.81
27	179,108,143	27	287,976,252.85
28	171,472,533	28	279,681,499.00
29	164,058,047	29	272,224,103.60
30	159,849,147	30	265,765,385.50
31	151,468,246	31	258,337,217.43
32	137,689,224	32	248,383,447.74
33	131,068,099	33	229,344,112.18
34	126,488,971	34	207,438,985.63
35	111,805,510	35	188,089,420.24
36	90,722,594	36	168,257,696.50
37	64,939,178	37	150,668,823.10
38	44,760,146	38	138,840,811.87
39	31,424,488	39	106,229,777.31
40	21,589,719	40	90,480,161.35
41	7,050,855	41	78,481,119.98
42	5,020,979	42	76,192,389.45
43	4,865,040	43	69,692,765.25
44	4,716,309	44	54,783,099.14
45	4,521,132	45	38,312,540.16
46	4,112,221	46	21,921,949.99
47	3,749,486	47	9,382,321.00
48	3,144,734	48	7,793,029.75
49	2,485,634	49	6,675,190.22
50	1,813,621	50	6,116,388.89
51	1,095,579	51	4,758,161.26
52	565,337	52	3,879,336.39
53	138,311	53	2,831,822.71
		54	2,710,730.69
		55	2,264,135.16
		56	1,581,649.08
		57	1,060,567.76
		58	412,906.45

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.