

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

Reporting Date 31/07/2023

Payment Date 18/08/2023

Monthly Period Jul 2023



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**1. Auto Covered Bonds Outstanding**

<b>1. Detail</b>				
Series / ISIN	Maturity	Next Payment Date	Coupon	Notional Outstanding
2021-1 / CH1141700521	18-Feb-25	Not applicable	0.00%	260,000,000
2022-1 / CH120636756	06-Feb-26	06-Feb-23	2.25%	130,000,000
<b>Total</b>				390,000,000

Series	Interest		Principal	
	Current Period	Previous Period	Current Period	Previous Period
<b>Total</b>				

<b>3. Overcollateralisation</b>				
	Initial period		Current period	
Auto Covered Bonds	34.09%		63.66%	

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**2. Guarantor Bank Accounts**

<b>Liquidity Reserve Fund Ledger</b>		in CHF
Liquidity Reserve Fund Required Amount		
(a) ACB interest and senior expenses due on next 3 Payment Dates	20,375.00	
(b) Accrued ACB interest since last Payment Date	-	
Amount standing to the credit of the Liquidity Reserve Fund Ledger	106,632.53	
Payment due from the Subordinated Lender	-	
Liquidity Reserve Fund Excess Amount	86,257.53	

<b>Prescribed Cash Limit</b>		in CHF
Lease Assets balance	638,267,104.25	
Substitute Assets balance	-	
Cash balance	341,632.53	
Minimum Value of Transferred Lease Assets	495,295,401.86	
Prescribed Cash Limit Ratio	-28.78%	

<b>General Bank Account</b>		in CHF
Amount standing to the credit of the General Ledger	235,000.00	
Amount standing to the credit of the Guarantor Profit Ledger	-	
Amount standing to the credit of the Liquidity Reserve Fund Ledger	106,632.53	
<b>Total</b>		

<b>General Custody Account</b>		in CHF
Amount standing to the credit of the General Investments Ledger	-	

<b>Cover Pool Bank Account</b>		in CHF
Amount standing to the credit of the Cover Pool General Ledger	-	
Amount standing to the credit of the VAT Ledger	-	
<b>Total</b>		

<b>Cover Pool Custody Account</b>		in CHF
Amount standing to the credit of the Cover Pool Investments Ledger	-	

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**3. Priority of Payments**

**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 Liquidity Reserve Fund	-	-
6 Collateral Differential	-	-
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	-	-
11 <u>General Bank Account</u>	-	<u>26.90</u>
	-	26.90

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

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Cover Pool Report**

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**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	504,231,012.36	499,478,248.83	
B	341,632.53	341,632.53	
C	0.00	0.00	
X	0.00	0.00	
Z	1,625,000.00	1,625,000.00	
A + B + C - (X + Z)	502,947,644.89	498,194,881.36	
Auto Covered Bonds Outstanding	390,000,000.00	390,000,000.00	No
Asset Percentage Used	79%	79%	
Net transfer of Substitute Assets since the Cut-Off Date	0.00	0.00	
Minimum Value of Transferred Lease Assets	495,295,401.86	495,295,401.86	

**Interest Coverage Test**

<u>Cover Pool Revenues</u>	<u>Current level</u>	<u>341,632.53</u> <u>Current level</u>	<u>Trigger breached</u>
Expected interest income (next 12 months)	17,680,215.63	17,144,022.90	
Expected expenses (next 12 months)	81,500.00	81,500.00	
A	17,598,715.63	17,062,522.90	
Auto Covered Bond Interest Due			
B	0.00	0.00	No

341,632.53

**Amortisation Test (Not Applicable)**

<u>Amortisation Adjusted Aggregate Lease Balance</u>	<u>Current level</u>	<u>Current level</u>	<u>Trigger breached</u>
A	638,267,104.25	632,250,947.89	
B	341,632.53	341,632.53	
C	0.00	0.00	
Z	1,625,000.00	1,625,000.00	
A + B + C - Z	636,983,736.78	630,967,580.42	
Auto Covered Bonds Outstanding	390,000,000.00	390,000,000.00	No

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**5. Transaction costs**

<b>Senior Expenses</b>	<b>Current period</b>	<b>Previous period</b>
Trustee	-	-
Paying agent	-	-
Cash manager	-	-
Account Bank	-	26.90
Corporate Servicer	-	-
Replacement Servicer	-	-
Asset Monitor	-	-
Administration Services Provider	-	-
Servicing Facilitator	-	-
[Other]	-	-

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**6. Ratings**

		Fitch
<b>Notes - current ratings</b>	Auto Covered Bonds	AAA

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

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

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**7. Portfolio information**

**FUNDS COLLECTED DURING THE IMMEDIATELY PRECEEDING THE MONTHLY COLLECTION PERIOD**

	current period	previous period
<b>Beginning of period in CHF</b>	<b>632,250,947.89</b>	<b>632,531,456.65</b>
Scheduled principal payments	13,033,678.62	13,498,652.83
Prepayment principal	8,615,667.95	9,471,232.80
Early terminations amounts	0.00	0.00
Other principal payments (if any)	0.00	0.00
<b>Total principal payments</b>	<b>21,649,346.57</b>	<b>22,969,885.63</b>
Retransferred lease assets	5,157,982.34	2,326,195.15
Defaults net charge-offs	0.00	0.00
Additional lease assets transferred	30,241,954.34	25,015,572.02
<b>End of Period in CHF</b>	<b>638,267,104.25</b>	<b>632,250,947.89</b>

**NON-PRINCIPAL RECEIPTS FROM PERFORMING OR IN ARREARS AUTO RECEIVABLES**

	current period	current period
Contractual Interest from instalments	1,068,142.23	1,060,906.32
Other interest collections ((including prepaid interest) + overdue interest + fees (excl pre-payment penalties)	550,477.43	569,638.70
Prepayment penalties received (if any)		
<b>Total non principal collections (interest)</b>	<b>1,618,619.66</b>	<b>1,630,545.02</b>

	current period	previous period
Number of retransferred lease assets (not Defaulted)	124	62
Aggregate balance of retransferred lease assets (not Defaulted)	5,157,982.34	2,326,195.15
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	483,594	0.08%
Top 10 Lessees	2,720,949	0.43%
Top (non-AMAG Group) Dealer	12,837,162	2.01%
Used Vehicles	189,685,545	29.72%
Commercial Customers	149,519,442	23.43%
Used Vehicles and Commercial Customers	44,012,551	6.90%
Light Commercial Vehicles	94,802,206	14.85%
Dealer Repurchase Price (Residual Value)	410,154,759	64.26%
Non-AMAG Branded Vehicles	16,499,560	2.59%

**Portfolio Statistics II**

	weighted average of portfolio
Weighted Average Yield	3.38%

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**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 ii) 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	Cumulative Default Ratio	Recovery amount in collection period	Cumulative recovery amount	Cumulative recovery rate	Cumulative Net Default Ratio	Portfolio losses during the previous collection period	Cumulative portfolio losses since Initial cut off date
1	16	444,271.43 CHF	0.07%	0	- CHF	- CHF	7,725,518.69 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
2	183	6,136,127.04 CHF	1.76%	0	- CHF	- CHF	10,000,125.69 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
3	239	7,985,446.84 CHF	2.30%	0	- CHF	- CHF	8,330,282.48 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
4	209	7,624,751.15 CHF	2.19%	0	- CHF	- CHF	8,693,906.14 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
5	211	7,829,910.06 CHF	2.24%	0	- CHF	- CHF	11,620,578.52 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
6	226	7,814,179.92 CHF	2.24%	0	- CHF	- CHF	8,621,114.60 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
7	229	8,568,514.99 CHF	2.46%	0	- CHF	- CHF	9,272,001.45 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
8	237	8,304,868.18 CHF	2.09%	0	- CHF	- CHF	11,217,224.64 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
9	291	9,765,446.04 CHF	2.56%	0	- CHF	- CHF	10,001,474.52 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
10	399	14,486,981.18 CHF	3.51%	0	- CHF	- CHF	10,239,981.39 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
11	234	8,341,109.20 CHF	2.06%	0	- CHF	- CHF	11,066,466.55 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
12	1026	27,717,837.93 CHF	4.19%	0	- CHF	- CHF	301,931,269.80 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
13	892	23,315,054.69 CHF	3.66%	0	- CHF	- CHF	20,503,779.33 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
14	674	18,458,008.88 CHF	2.77%	0	- CHF	- CHF	24,375,950.76 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
15	584	17,342,188.11 CHF	2.72%	0	- CHF	- CHF	19,883,205.39 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
16	546	16,213,850.68 CHF	2.26%	0	- CHF	- CHF	17,335,627.09 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
17	509	15,421,855.89 CHF	2.12%	0	- CHF	- CHF	23,741,959.15 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
18	619	19,352,499.02 CHF	2.62%	0	- CHF	- CHF	25,165,231.19 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
19	598	19,461,233.57 CHF	2.59%	0	- CHF	- CHF	23,523,546.23 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
20	484	16,299,683.20 CHF	2.13%	0	- CHF	- CHF	25,015,572.02 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
21	501	16,652,991.24 CHF	2.23%	0	- CHF	- CHF	30,241,954.34 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF

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**9. Original aggregate lease balance**

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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%
<b>Total</b>	<b>CHF 427,311,259</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>

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**9. Original aggregate lease balance**

Portfolio as of 31.07.2023

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	2,245,918.80 CHF	0.26%	267	1.19%
10000-15000	17,134,750.94 CHF	2.00%	1335	5.93%
15000-20000	37,929,745.49 CHF	4.42%	2156	9.58%
20000-25000	59,138,734.02 CHF	6.90%	2618	11.64%
25000-30000	81,372,325.94 CHF	9.49%	2963	13.17%
30000-35000	82,625,426.70 CHF	9.64%	2548	11.33%
35000-40000	84,361,894.87 CHF	9.84%	2255	10.02%
40000-45000	76,641,101.59 CHF	8.94%	1809	8.04%
45000-50000	68,826,548.13 CHF	8.03%	1453	6.46%
50000-55000	62,554,985.02 CHF	7.29%	1194	5.31%
55000-60000	51,180,383.35 CHF	5.97%	892	3.97%
>60000	233,515,283.65 CHF	27.23%	3006	13.36%
<b>Total</b>	<b>857,527,098.50 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>

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**10. Current aggregate lease balance**

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%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>

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**10. Current aggregate lease balance**

Portfolio as of 31.07.2023

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	2,738,045.95 CHF	0.43%	1178	5.24%
5000-10000	14,022,525.22 CHF	2.20%	1837	8.17%
10000-15000	34,143,154.24 CHF	5.35%	2693	11.97%
15000-20000	54,921,452.16 CHF	8.60%	3149	14.00%
20000-25000	63,966,873.18 CHF	10.02%	2853	12.68%
25000-30000	70,679,097.46 CHF	11.07%	2571	11.43%
30000-35000	65,128,948.21 CHF	10.20%	2013	8.95%
35000-40000	49,564,299.21 CHF	7.77%	1327	5.90%
40000-45000	45,057,901.27 CHF	7.06%	1062	4.72%
45000-50000	43,062,706.65 CHF	6.75%	907	4.03%
50000-55000	35,369,453.86 CHF	5.54%	676	3.00%
55000-60000	31,775,705.58 CHF	4.98%	554	2.46%
>60000	127,636,941.26 CHF	20.03%	1676	7.45%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>

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**11. Concentration by lessee**

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%
<b>Total</b>	<b>CHF 2,884,939</b>	<b>0.83%</b>	<b>26</b>	<b>0.23%</b>

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**11. Concentration by lessee**

Portfolio as of: 31.07.2023

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	483,593.57 CHF	0.08%	16	0.07%
2	300,973.15 CHF	0.05%	2	0.01%
3	282,942.91 CHF	0.04%	4	0.02%
4	272,289.83 CHF	0.04%	2	0.01%
5	244,022.12 CHF	0.04%	2	0.01%
6	238,634.49 CHF	0.04%	4	0.02%
7	233,679.63 CHF	0.04%	2	0.01%
8	226,624.63 CHF	0.04%	3	0.01%
9	221,180.81 CHF	0.03%	7	0.03%
10	217,008.10 CHF	0.03%	3	0.01%
11	207,189.61 CHF	0.03%	3	0.01%
12	193,296.11 CHF	0.03%	2	0.01%
13	190,640.43 CHF	0.03%	2	0.01%
14	187,178.35 CHF	0.03%	6	0.03%
15	182,826.89 CHF	0.03%	2	0.01%
16	180,485.33 CHF	0.03%	2	0.01%
17	178,441.97 CHF	0.03%	2	0.01%
18	177,943.82 CHF	0.03%	2	0.01%
19	172,143.35 CHF	0.03%	2	0.01%
20	169,610.50 CHF	0.03%	6	0.03%
<b>Total</b>	<b>4,560,705.60 CHF</b>	<b>0.71%</b>	<b>74</b>	<b>0.33%</b>

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**12. Concentration by dealer**

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 1,666,672	0.48%	34	0.31%
<b>Total</b>	<b>CHF 64,205,722</b>	<b>18.42%</b>	<b>1,920</b>	<b>17.33%</b>

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**12. Concentration by dealer**

Portfolio as of: 31.07.2023

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	12,837,161.69 CHF	4.04%	480	4.41%
2	10,942,914.36 CHF	3.44%	380	3.49%
3	10,567,369.43 CHF	3.32%	336	3.08%
4	10,494,455.88 CHF	3.30%	223	2.05%
5	10,419,131.28 CHF	3.28%	245	2.25%
6	10,125,029.67 CHF	3.18%	309	2.84%
7	9,783,687.51 CHF	3.08%	312	2.86%
8	9,245,287.56 CHF	2.91%	313	2.87%
9	8,916,725.75 CHF	2.80%	275	2.52%
10	6,482,742.04 CHF	2.04%	149	1.37%
11	6,440,544.95 CHF	2.03%	148	1.36%
12	5,470,102.19 CHF	1.72%	123	1.13%
13	4,841,598.02 CHF	1.52%	100	0.92%
14	4,779,346.27 CHF	1.50%	123	1.13%
15	4,127,072.54 CHF	1.30%	101	0.93%
16	4,120,044.89 CHF	1.30%	200	1.84%
17	4,034,065.24 CHF	1.27%	121	1.11%
18	4,010,690.89 CHF	1.26%	148	1.36%
19	3,956,854.30 CHF	1.24%	146	1.34%
20	3,490,034.93 CHF	1.10%	109	1.00%
<b>Total</b>	<b>145,084,859.39 CHF</b>	<b>45.63%</b>	<b>4,341</b>	<b>39.85%</b>

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**13. Geographical distribution**

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 Ausserrit	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%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>

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**13. Geographical distribution**

Portfolio as of 31.07.2023

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	50,946,730 CHF	7.98%	1,776	7.89%
Ausser-Rhoden	3,477,143 CHF	0.54%	107	0.48%
Basel Land	20,974,116 CHF	3.29%	747	3.32%
Basel Stadt	7,135,610 CHF	1.12%	235	1.04%
Bern	60,897,022 CHF	9.54%	2,231	9.92%
Fribourg	32,297,643 CHF	5.06%	1,263	5.61%
Geneve	25,623,135 CHF	4.01%	934	4.15%
Glarus	4,339,332 CHF	0.68%	145	0.64%
Graubünden	15,875,278 CHF	2.49%	506	2.25%
Inner-Rhoden	1,589,835 CHF	0.25%	39	0.17%
Jura	8,330,411 CHF	1.31%	285	1.27%
Luzern	23,549,109 CHF	3.69%	837	3.72%
Neuchatel	15,334,252 CHF	2.40%	569	2.53%
Nidwalden	3,123,276 CHF	0.49%	96	0.43%
Obwalden	3,011,553 CHF	0.47%	85	0.38%
Schaffhausen	5,624,975 CHF	0.88%	171	0.76%
Schwyz	13,057,592 CHF	2.05%	386	1.72%
Solothurn	18,300,630 CHF	2.87%	647	2.88%
St. Gallen	29,358,114 CHF	4.60%	1,024	4.55%
Thurgau	18,543,724 CHF	2.91%	652	2.90%
Ticino	66,884,509 CHF	10.48%	2,630	11.69%
Uri	2,997,680 CHF	0.47%	119	0.53%
Valais	32,566,164 CHF	5.10%	1,075	4.78%
Vaud	67,709,916 CHF	10.61%	2,549	11.33%
Zug	12,859,807 CHF	2.01%	343	1.52%
Zürich	93,859,549 CHF	14.71%	3,045	13.54%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>

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**14. Object type**

Initial Portfolio

car type	current aggregate lease balance in CHF	current aggregate lease balance		number of contracts	number of contracts in percent of total
		in percent of total	total		
new	CHF 273.511.954	78.45%	8,100	8,100	73.10%
used	CHF 75.131.319	21.55%	2,980	2,980	26.90%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>11,080</b>	<b>100.00%</b>

customer group	current aggregate lease balance in CHF	current aggregate lease balance		number of contracts	number of contracts in percent of total
		in percent of total	total		
commercial	CHF 63,504,923	18.21%	1,820	1,820	16.43%
private	CHF 285,138,351	81.79%	9,260	9,260	83.57%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>11,080</b>	<b>100.00%</b>

Portfolio as of 31.07.2023

car type	current aggregate lease balance	current aggregate lease balance		number of contracts	number of contracts in percent of total
		in percent of total	total		
new	448,581,559.26 CHF	70.28%	14,391	14,391	63.97%
used	189,685,544.99 CHF	29.72%	8,105	8,105	36.03%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>22,496</b>	<b>100.00%</b>

customer group	current aggregate lease balance	current aggregate lease balance		number of contracts	number of contracts in percent of total
		in percent of total	total		
commercial	149,519,442.46 CHF	23.43%	4,241	4,241	18.85%
private	488,747,661.79 CHF	76.57%	18,255	18,255	81.15%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>22,496</b>	<b>100.00%</b>

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**15. Delinquencies**

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%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>

Portfolio as of: 31.07.2023

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	16,652,991.24 CHF	2.61%	501	2.23%
36-65		0.00%		0.00%
66-95		0.00%		0.00%
> 95		0.00%		0.00%
not overdue	621,614,113.01 CHF	97.39%	21,995	97.77%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>

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**16. Seasoning**

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 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%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>

Portfolio as of: 31.07.2023

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	132,179,187.41 CHF	20.71%	2,488	11.06%
> 06 - <= 12	92,065,331.09 CHF	14.42%	2,161	9.61%
> 12 - <= 24	134,450,762.80 CHF	21.06%	4,813	21.39%
> 24 - <= 36	194,139,770.17 CHF	30.42%	6,288	36.84%
> 36 - <= 42	47,526,401.41 CHF	7.45%	2,328	10.35%
> 42 - <= 48	36,585,741.64 CHF	5.73%	2,311	10.27%
> 48 - <= 53	1,002,706.95 CHF	0.16%	84	0.37%
> 53	317,202.78 CHF	0.05%	23	0.10%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>

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**17. Remaining term**

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%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>

Portfolio as of: 31.07.2023

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	47,753,526.25 CHF	7.48%	3,316	14.74%
> 06 - <= 12	56,939,061.97 CHF	8.92%	2,980	13.25%
> 12 - <= 24	190,371,047.89 CHF	29.83%	7,899	35.11%
> 24 - <= 36	112,023,410.35 CHF	17.55%	3,625	16.11%
> 36 - <= 42	77,897,588.35 CHF	12.20%	1,687	7.50%
> 42 - <= 48	117,654,536.59 CHF	18.43%	2,225	9.89%
> 48 - <= 53	11,307,613.99 CHF	1.77%	267	1.19%
> 53	24,320,318.86 CHF	3.81%	497	2.21%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>

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**18. Original term**

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Initial Portfolio

group in months	current aggregate lease balance		current aggregate lease balance		number of contracts	number of contracts in percent of total
	in CHF	in percent of total	in CHF	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%
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>			<b>11,080</b>	<b>100.00%</b>

Portfolio as of: 31.07.2023

group in months	current aggregate lease balance		current aggregate lease balance		number of contracts	number of contracts in percent of total
	in CHF	in percent of total	in CHF	in percent of total		
<= 06		0.00%				0.00%
> 06 - <= 12	687,081.05 CHF	0.11%			58	0.26%
> 12 - <= 24	9,107,574.98 CHF	1.43%			706	3.14%
> 24 - <= 36	34,257,544.98 CHF	5.37%			1,627	7.23%
> 36 - <= 42	2,344,110.29 CHF	0.37%			128	0.57%
> 42 - <= 48	523,912,746.26 CHF	82.08%			18,180	80.81%
> 48 - <= 53	1,092,852.00 CHF	0.17%			58	0.26%
> 53	66,865,194.69 CHF	10.48%			1,739	7.73%
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>			<b>22,496</b>	<b>100.00%</b>

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**19. Vehicle type**

Initial Portfolio

group	current aggregate lease balance in CHF	current aggregate lease balance		number of contracts in	
		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%	
<b>Total</b>	<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>100.00%</b>	

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**19. Vehicle type**

Portfolio as of 31.07.2023

group	current aggregate	current aggregate lease balance		number of contracts	number of contracts in percent of total
		in percent of total	contracts		
Audi	265,184,218.06 CHF	41.55%	6,736	29.94%	
VW	132,379,784.27 CHF	20.74%	6,017	26.75%	
VW NF	94,802,206.05 CHF	14.85%	2,760	12.27%	
Skoda	69,446,527.86 CHF	10.88%	3,507	15.59%	
Seat	59,954,807.53 CHF	9.39%	2,810	12.49%	
Fremdmarke	16,499,560.48 CHF	2.59%	666	2.96%	
<b>Total</b>	<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>100.00%</b>	

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**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 %
<b>0-10</b>						
	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%
<b>10-20</b>						
	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%
<b>20-30</b>						
	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%
<b>30-40</b>						
	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%
<b>40-50</b>						
	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%
<b>50-60</b>						
	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%
<b>60-70</b>						
	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%
<b>70-80</b>						
	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%
<b>80-90</b>						
	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%
<b>&gt;90</b>						
	new	CHF 67,033	0.02%	1	CHF 59,000	0.03%
	used	CHF 199,189	0.06%	2	CHF 180,731	0.08%
<b>Total</b>		<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>CHF 212,658,591</b>	<b>100.00%</b>

Portfolio as of: 31.07.2023

Residual Value / current lease balance (%)		current aggregate lease balance in CHF	current aggregate lease balance in %	number of contracts	residual value	residual value in %
<b>0-10</b>						
	new	15,727,531.43 CHF	2.46%	548	1,168,396.08 CHF	0.28%
	used	15,834,126.01 CHF	2.48%	862	990,115.11 CHF	0.24%
<b>10-20</b>						
	new	4,403,680.05 CHF	0.69%	147	675,720.90 CHF	0.16%
	used	7,430,969.19 CHF	1.16%	613	1,140,768.81 CHF	0.28%
<b>20-30</b>						
	new	5,474,241.60 CHF	0.86%	162	1,427,234.95 CHF	0.35%
	used	10,794,604.74 CHF	1.69%	546	2,813,156.92 CHF	0.69%
<b>30-40</b>						
	new	13,135,956.65 CHF	2.06%	305	4,663,027.58 CHF	1.14%
	used	18,223,967.45 CHF	2.86%	664	6,632,162.08 CHF	1.62%
<b>40-50</b>						
	new	33,963,807.48 CHF	5.32%	716	15,704,304.65 CHF	3.83%
	used	27,442,533.84 CHF	4.30%	848	12,597,978.78 CHF	3.07%
<b>50-60</b>						
	new	73,350,000.06 CHF	11.49%	1,483	40,802,970.68 CHF	9.95%
	used	30,748,955.00 CHF	4.82%	965	17,099,141.06 CHF	4.17%
<b>60-70</b>						
	new	77,455,328.76 CHF	12.14%	2,092	51,037,917.99 CHF	12.44%
	used	22,554,907.72 CHF	3.53%	866	14,904,424.29 CHF	3.63%
<b>70-80</b>						
	new	89,720,091.41 CHF	14.06%	3,344	68,647,862.78 CHF	16.74%
	used	19,645,531.66 CHF	3.08%	892	15,009,000.21 CHF	3.66%
<b>80-90</b>						
	new	90,055,696.90 CHF	14.11%	3,407	76,761,125.97 CHF	18.72%
	used	22,872,853.82 CHF	3.58%	1,030	19,686,274.41 CHF	4.80%
<b>&gt;90</b>						
	new	45,295,224.92 CHF	7.10%	2,187	44,511,974.79 CHF	10.85%
	used	14,137,095.56 CHF	2.21%	819	13,881,200.83 CHF	3.38%
<b>Total</b>		<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>410,154,758.87 CHF</b>	<b>100.00%</b>

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**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 %
<b>0-10</b>						
	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%
<b>10-20</b>						
	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%
<b>20-30</b>						
	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%
<b>30-40</b>						
	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%
<b>40-50</b>						
	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%
<b>50-60</b>						
	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%
<b>60-70</b>						
	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%
<b>70-80</b>						
	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%
<b>80-90</b>						
	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%
<b>&gt;90</b>						
	commercial	CHF 103,648	0.03%	1	CHF 93,231	0.04%
	private	CHF 162,573	0.05%	2	CHF 146,500	0.07%
<b>Total</b>		<b>CHF 348,643,273</b>	<b>100.00%</b>	<b>11,080</b>	<b>CHF 212,658,591</b>	<b>100.00%</b>

Portfolio as of 31.07.2023

Residual Value / current lease balance (%)		current aggregate lease balance in CHF	current aggregate lease balance in %	number of contracts	residual value	residual value in %
<b>0-10</b>						
	commercial	18,005,348.93 CHF	2.82%	639	692,648.36 CHF	0.17%
	private	13,556,308.51 CHF	2.12%	771	1,465,862.83 CHF	0.36%
<b>10-20</b>						
	commercial	4,954,668.83 CHF	0.78%	179	752,186.69 CHF	0.18%
	private	6,879,980.41 CHF	1.08%	581	1,064,303.02 CHF	0.26%
<b>20-30</b>						
	commercial	6,621,445.12 CHF	1.04%	203	1,728,827.01 CHF	0.42%
	private	9,647,401.22 CHF	1.51%	505	2,511,564.86 CHF	0.61%
<b>30-40</b>						
	commercial	12,340,124.70 CHF	1.93%	304	4,443,445.11 CHF	1.08%
	private	19,019,799.40 CHF	2.98%	665	6,851,744.55 CHF	1.67%
<b>40-50</b>						
	commercial	23,165,363.57 CHF	3.63%	512	10,556,535.11 CHF	2.57%
	private	38,240,977.75 CHF	5.99%	1,052	17,745,748.32 CHF	4.33%
<b>50-60</b>						
	commercial	28,403,316.25 CHF	4.45%	599	15,740,963.46 CHF	3.84%
	private	75,695,638.81 CHF	11.86%	1,849	42,161,148.28 CHF	10.28%
<b>60-70</b>						
	commercial	20,032,728.45 CHF	3.14%	514	13,165,945.02 CHF	3.21%
	private	79,977,508.03 CHF	12.53%	2,444	52,776,397.26 CHF	12.87%
<b>70-80</b>						
	commercial	15,758,080.66 CHF	2.47%	511	12,003,353.19 CHF	2.93%
	private	93,607,542.41 CHF	14.67%	3,725	71,653,509.80 CHF	17.47%
<b>80-90</b>						
	commercial	13,387,326.25 CHF	2.10%	451	11,366,410.43 CHF	2.77%
	private	99,541,224.47 CHF	15.60%	3,986	85,080,989.95 CHF	20.74%
<b>&gt;90</b>						
	commercial	6,851,039.70 CHF	1.07%	329	6,733,612.57 CHF	1.64%
	private	52,581,280.78 CHF	8.24%	2,677	51,659,563.05 CHF	12.60%
<b>Total</b>		<b>638,267,104.25 CHF</b>	<b>100.00%</b>	<b>22,496</b>	<b>410,154,758.87 CHF</b>	<b>100.00%</b>

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**21. Amortisation**

Initial Portfolio		Portfolio as of 31.07.2023	
period	principal balance in CHF	period	principal balance in CHF
1	345,518,826	1	627,726,958
2	340,956,330	2	610,244,090
3	336,383,477	3	592,085,821
4	331,800,288	4	572,628,003
5	327,206,703	5	557,574,987
6	322,602,781	6	542,124,583
7	317,720,352	7	527,238,011
8	312,537,669	8	515,178,240
9	306,655,988	9	498,390,329
10	300,684,020	10	475,994,474
11	294,330,410	11	460,938,910
12	288,034,353	12	449,458,823
13	282,720,848	13	429,421,255
14	276,937,690	14	402,429,518
15	271,480,769	15	372,725,114
16	265,573,109	16	348,102,624
17	258,643,493	17	330,232,167
18	250,946,544	18	314,629,394
19	242,531,414	19	295,034,270
20	234,658,966	20	279,976,012
21	227,661,287	21	267,812,634
22	221,360,636	22	256,180,056
23	214,067,311	23	246,165,974
24	205,826,050	24	237,280,738
25	197,394,276	25	229,132,615
26	187,219,471	26	221,406,243
27	179,108,143	27	212,638,719
28	171,472,533	28	202,441,667
29	164,058,047	29	192,614,970
30	159,849,147	30	183,017,847
31	151,468,246	31	172,889,303
32	137,689,224	32	162,821,483
33	131,068,099	33	154,126,946
34	126,488,971	34	144,427,581
35	111,805,510	35	135,656,878
36	90,722,594	36	127,394,495
37	64,939,178	37	119,332,639
38	44,760,146	38	112,884,764
39	31,424,488	39	101,652,114
40	21,589,719	40	89,788,655
41	7,050,855	41	81,364,674
42	5,020,979	42	72,431,006
43	4,865,040	43	59,902,771
44	4,716,309	44	48,684,738
45	4,521,132	45	39,128,804
46	4,112,221	46	26,830,118
47	3,749,496	47	17,436,585
48	3,144,734	48	16,126,704
49	2,485,634	49	14,775,902
50	1,813,621	50	13,550,295
51	1,095,579	51	12,172,726
52	565,337	52	11,112,961
53	138,311	53	10,016,471
		54	8,728,967
		55	7,163,476
		56	5,182,645
		57	3,071,521
		58	1,149,940
		59	-

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**22. Contact details**

**ALAG**

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**Cash manager**

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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

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

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.