

AMAG Leasing Auto Covered Bond AG
Monthly Investor Report

Reporting Date	30/04/2022
Payment Date	18/05/2022
Monthly Period	Apr 2022

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1. Auto Covered Bonds Outstanding

1. Detail

Series / ISIN	Maturity	Next Payment Date	Coupon	Notional Outstanding
2021-1 / CH1141700521	18-Feb-25	Not applicable	0.00%	260,000,000.00

Total

2. Payments

Interest

Principal

Series	Current Period	Previous Period	Current Period	Previous Period

Total

3. Overcollateralisation

	Initial period		Current period	
Auto Covered Bonds	34.09%		33.93%	

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2. Guarantor Bank Accounts

Liquidity Reserve Fund Ledger		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	94,815.50	
Payment due from the Subordinated Lender	-	
Liquidity Reserve Fund Excess Amount	74,440.50	

Prescribed Cash Limit		in CHF
Lease Assets balance	348,223,252.85	
Substitute Assets balance	-	
Cash balance	329,815.50	
Minimum Value of Transferred Lease Assets	335,484,410.76	
Prescribed Cash Limit Ratio	-3.70%	

General Bank Account		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	94,815.50	
Total		

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	-	

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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>	-	-

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

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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	275,096,369.75	275,943,126.65	
B	329,815.50	329,815.50	
C	0.00	0.00	
X	0.00	0.00	
Z	5,362,500.00	5,525,000.00	
A + B + C - (X + Z)	270,063,685.25	270,747,942.15	
Auto Covered Bonds Outstanding	260,000,000.00	260,000,000.00	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	335,484,410.76	335,690,106.96	

Interest Coverage Test

<u>Cover Pool Revenues</u>	<u>Current level</u>	<u>Previous period level</u>	<u>Trigger breached</u>
Expected interest income (next 12 months)	8,547,634.00	8,294,713.20	
Expected expenses (next 12 months)	81,500.00	81,500.00	
A	8,466,134.00	8,213,213.20	
<u>Auto Covered Bond Interest Due</u>			
B	-	-	
Interest coverage ratio			No

Amortisation Test (Not Applicable)

<u>Amortisation Adjusted Aggregate Lease Balance</u>	<u>Current level</u>	<u>Previous period level</u>	<u>Trigger breached</u>
A	348,223,252.85	349,295,097.03	
B	329,815.50	329,815.50	
C	-	-	
Z	5,362,500.00	5,525,000.00	
A + B + C - Z	343,190,568.35	344,099,912.53	
Auto Covered Bonds Outstanding	260,000,000.00	260,000,000.00	No

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5. Transaction costs

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

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6. Ratings

		Fitch
Notes - current ratings	Auto Covered Bonds	AAA

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

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

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7. Portfolio information

FUNDS COLLECTED DURING THE IMMEDIATELY PRECEDING THE MONTHLY COLLECTION PERIOD

	current period	previous period
Beginning of period in CHF	349,295,097.03	347,469,372.11
Scheduled principal payments	4,599,165.82	4,013,440.75
Prepayment principal	3,313,412.37	3,182,272.58
Early terminations amounts	0.00	0.00
Other principal payments (if any)	0.00	0.00
Total principal payments	7,912,578.19	7,195,713.33
Retransferred lease assets	1,780,380.59	2,599,140.27
Defaults net charge-offs	0.00	0.00
Additional lease assets transferred	8,621,114.60	11,620,578.52
End of Period in CHF	348,223,252.85	349,295,097.03

NON-PRINCIPAL RECEIPTS FROM PERFORMING OR IN ARREARS AUTO RECEIVABLES

	current period	previous period
Contractual Interest from instalments	522,524.45	570,441.30
Other interest collections ((including prepaid interest) + overdue interest + fees (excl pre-payment penalties)	218,350.33	189,353.00
Prepayment penalties received (if any)	0.00	0.00
Total non principal collections (interest)	740,874.78	759,794.30

	current period	previous period
Number of retransferred lease assets (not Defaulted)	39	49
Aggregate balance of retransferred lease assets (not Defaulted)	1,780,380.59	2,599,140.27
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	339,428	0.10%
Top 10 Lessees	1,990,325	0.57%
Top (non-AMAG Group) Dealer	6,164,718	1.77%
Used Vehicles	82,330,252	23.64%
Commercial Customers	72,578,961	20.84%
Used Vehicles and Commercial Customers	20,168,783	5.79%
Light Commercial Vehicles	56,576,336	16.25%
Dealer Repurchase Price (Residual Value)	218,604,650	62.78%
Non-AMAG Branded Vehicles	12,159,337	3.49%

Portfolio Statistics II

	weighted average of portfolio
Weighted Average Yield	2.55%

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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	8,330,262.48 CHF	- CHF	0	- CHF	- CHF	0	0	- CHF	- CHF
4	209	7,624,761.15 CHF	2.19%	0	- CHF	- CHF	8,663,606.14 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

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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%
>80000	CHF 66,430,905	22.57%	1,249	11.27%
Total	CHF 427,311,259	100.00%	11,080	100.00%

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9. Original aggregate lease balance

Portfolio as of: 30.04.2022

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	5,870 CHF	0.00%	1	0.01%
10000-15000	5,531,521 CHF	1.22%	422	3.72%
15000-20000	12,765,160 CHF	2.81%	718	6.34%
20000-25000	27,307,932 CHF	6.02%	1205	10.63%
25000-30000	42,565,455 CHF	9.38%	1543	13.62%
30000-35000	45,439,783 CHF	10.02%	1400	12.35%
35000-40000	51,994,889 CHF	11.46%	1387	12.24%
40000-45000	54,390,873 CHF	11.99%	1283	11.32%
45000-50000	39,512,916 CHF	8.71%	836	7.38%
50000-55000	31,029,675 CHF	6.84%	592	5.22%
55000-60000	25,306,503 CHF	5.58%	441	3.89%
>60000	117,769,725 CHF	25.96%	1504	13.27%
Total	453,620,300.79 CHF	100.00%	11,332	100.00%

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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%
Total	CHF 348,643,273	100.00%	11,080	100.00%

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10. Current aggregate lease balance

Portfolio as of: 30.04.2022

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	170,649.09 CHF	0.05%	184	1.62%
5000-10000	5,766,687.32 CHF	1.66%	769	6.79%
10000-15000	8,852,628.39 CHF	2.54%	698	6.16%
15000-20000	25,661,343.80 CHF	7.37%	1454	12.83%
20000-25000	38,573,107.07 CHF	11.08%	1719	15.17%
25000-30000	38,942,085.03 CHF	11.18%	1422	12.55%
30000-35000	41,937,944.34 CHF	12.04%	1289	11.37%
35000-40000	47,054,709.99 CHF	13.51%	1259	11.11%
40000-45000	31,955,092.95 CHF	9.18%	756	6.67%
45000-50000	22,876,291.41 CHF	6.57%	484	4.27%
50000-55000	21,079,369.67 CHF	6.05%	401	3.54%
55000-60000	16,554,284.75 CHF	4.75%	289	2.55%
>60000	48,799,059.04 CHF	14.01%	608	5.37%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

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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%
Total	CHF 2,884,939	0.83%	26	0.23%

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11. Concentration by lessee

Portfolio as of: 30.04.2022

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	339,428.39 CHF	0.10%	2	0.02%
2	311,105.84 CHF	0.09%	3	0.03%
3	213,575.99 CHF	0.06%	2	0.02%
4	169,498.30 CHF	0.05%	2	0.02%
5	167,037.51 CHF	0.05%	3	0.03%
6	159,401.37 CHF	0.05%	4	0.04%
7	158,968.47 CHF	0.05%	1	0.01%
8	158,218.71 CHF	0.05%	2	0.02%
9	157,212.00 CHF	0.05%	1	0.01%
10	155,877.96 CHF	0.04%	1	0.01%
11	153,736.50 CHF	0.04%	1	0.01%
12	153,235.43 CHF	0.04%	3	0.03%
13	150,258.27 CHF	0.04%	2	0.02%
14	149,055.16 CHF	0.04%	1	0.01%
15	143,597.06 CHF	0.04%	1	0.01%
16	142,605.52 CHF	0.04%	1	0.01%
17	141,436.92 CHF	0.04%	1	0.01%
18	140,832.46 CHF	0.04%	1	0.01%
19	139,206.23 CHF	0.04%	1	0.01%
20	138,719.39 CHF	0.04%	1	0.01%
Total	3,443,007.48 CHF	0.99%	34	0.30%

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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 1,686,672	0.48%	34	0.31%
Total	CHF 64,205,722	18.42%	1,920	17.33%

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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	6,164,718.26 CHF	3.87%	218	4.23%
2	5,670,898.51 CHF	3.56%	145	2.82%
3	5,479,063.76 CHF	3.44%	166	3.22%
4	5,227,117.82 CHF	3.28%	167	3.24%
5	5,019,465.77 CHF	3.15%	151	2.93%
6	4,750,369.97 CHF	2.98%	141	2.74%
7	4,731,099.63 CHF	2.97%	144	2.80%
8	4,728,382.66 CHF	2.97%	101	1.96%
9	4,693,870.00 CHF	2.95%	156	3.03%
10	3,419,235.89 CHF	2.15%	81	1.57%
11	2,428,051.24 CHF	1.52%	103	2.00%
12	2,299,021.52 CHF	1.44%	57	1.11%
13	2,297,688.35 CHF	1.44%	63	1.22%
14	2,250,932.99 CHF	1.41%	63	1.22%
15	2,216,556.48 CHF	1.39%	77	1.50%
16	2,212,638.06 CHF	1.39%	43	0.84%
17	1,999,402.59 CHF	1.26%	66	1.28%
18	1,962,289.25 CHF	1.23%	54	1.05%
19	1,944,679.07 CHF	1.22%	52	1.01%
20	1,881,202.19 CHF	1.18%	63	1.22%
Total	71,376,684.01 CHF	44.80%	2,111	41.01%

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13. Geographical distribution

Initial Portfolio

Region	current aggregate lease balance in CHF	current aggregate lease balance in percent of		number of contracts	number of contracts in percent of	
		total	contracts		total	contracts
Aargau	CHF 25,427,936	7.29%		819	7.39%	
Appenzell Ausserr	CHF 1,798,641	0.52%		50	0.45%	
Appenzell Innerrhc	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%	

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13. Geographical distribution

Portfolio as of: 30.04.2022

Region	current aggregate lease balance in CHF	current aggregate lease balance		number of contracts	number of contracts in percent of total
		in percent of total	in percent of total		
Aargau	26,326,712 CHF	7.56%		837	7.39%
Ausser-Rhoden	2,010,872 CHF	0.58%		55	0.49%
Basel Land	11,866,756 CHF	3.41%		363	3.20%
Basel Stadt	4,456,581 CHF	1.28%		136	1.20%
Bern	34,126,978 CHF	9.80%		1,133	10.00%
Fribourg	19,890,607 CHF	5.71%		687	6.06%
Geneve	15,214,911 CHF	4.37%		512	4.52%
Glarus	1,947,420 CHF	0.56%		61	0.54%
Graubünden	8,335,281 CHF	2.39%		247	2.18%
Inner-Rhoden	714,293 CHF	0.21%		22	0.19%
Jura	4,640,300 CHF	1.33%		158	1.39%
Luzern	12,098,499 CHF	3.47%		397	3.50%
Neuchatel	8,271,134 CHF	2.38%		279	2.46%
Nidwalden	1,668,236 CHF	0.48%		54	0.48%
Obwalden	1,051,460 CHF	0.30%		28	0.25%
Schaffhausen	2,224,865 CHF	0.64%		65	0.57%
Schwyz	6,815,529 CHF	1.96%		195	1.72%
Solothurn	9,448,410 CHF	2.71%		315	2.78%
St. Gallen	14,535,794 CHF	4.17%		481	4.24%
Thurgau	9,128,806 CHF	2.62%		305	2.69%
Ticino	38,148,615 CHF	10.96%		1,349	11.90%
Uri	1,802,779 CHF	0.52%		69	0.61%
Valais	14,320,377 CHF	4.11%		474	4.18%
Vaud	38,550,727 CHF	11.07%		1,357	11.97%
Zug	6,586,970 CHF	1.89%		172	1.52%
Zürich	54,040,342 CHF	15.52%		1,581	13.95%
Total	348,223,253 CHF	100.00%		11,332	100.00%

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14. Object type

Initial Portfolio

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

customer 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
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: 30.04.2022

car type	current aggregate lease balance	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
new	265,893,000.88 CHF	76.36%	8188	72.26%
used	82,330,251.97 CHF	23.64%	3144	27.74%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

customer group	current aggregate lease balance	current aggregate lease balance in percent of total	number of contracts	number of contracts in percent of total
commercial	72,578,961.01 CHF	20.84%	2047	18.06%
private	275,644,291.84 CHF	79.16%	9285	81.94%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

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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%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 30.04.2022

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	7,814,180 CHF	2.24%	226	1.99%
36-65		0.00%		0.00%
66-95		0.00%		0.00%
> 95		0.00%		0.00%
not overdue	340,409,073 CHF	97.76%	11,106	98.01%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

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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%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 30.04.2022

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	49,165,775.14 CHF	14.12%	840	7.41%
> 06 - <= 12	1,835,701.20 CHF	0.53%	52	0.46%
> 12 - <= 24	224,959,295.06 CHF	64.60%	7491	66.10%
> 24 - <= 36	56,094,882.80 CHF	16.11%	2316	20.44%
> 36 - <= 42	10,429,239.81 CHF	2.99%	452	3.99%
> 42 - <= 48	5,665,465.80 CHF	1.63%	176	1.55%
> 48 - <= 53	72,893.04 CHF	0.02%	5	0.04%
> 53		0.00%		0.00%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

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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%
Total	CHF 348,643,273	100.00%	11,080	100.00%

Portfolio as of: 30.04.2022

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	7,354,756.95 CHF	2.11%	347	3.06%
> 06 - <= 12	13,502,665.13 CHF	3.88%	581	5.13%
> 12 - <= 24	68,919,552.00 CHF	19.79%	2837	25.04%
> 24 - <= 36	204,919,588.58 CHF	58.85%	6541	57.72%
> 36 - <= 42	3,705,379.56 CHF	1.06%	108	0.95%
> 42 - <= 48	38,024,411.42 CHF	10.92%	700	6.18%
> 48 - <= 53	84,671.62 CHF	0.02%	2	0.02%
> 53	11,712,227.59 CHF	3.36%	216	1.91%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

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18. Original 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		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: 30.04.2022

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	3,181,128.59 CHF	0.91%	132	1.16%
> 24 - <= 36	20,563,324.61 CHF	5.91%	777	6.86%
> 36 - <= 42	1,485,632.12 CHF	0.43%	64	0.56%
> 42 - <= 48	301,653,254.62 CHF	86.63%	9825	86.70%
> 48 - <= 53	606,112.39 CHF	0.17%	23	0.20%
> 53	20,733,800.52 CHF	5.95%	511	4.51%
Total	348,223,252.85 CHF	100.00%	11332	100.00%

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19. Vehicle type

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%

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19. Vehicle type

Portfolio as of: 30.04.2022

group	current aggregate	current aggregate lease balance		number of contracts	number of contracts in	
		in percent of total	number of contracts		percent of total	
Audi	129,105,207.73 CHF	37.08%	3434	30.30%		
VW	73,400,835.21 CHF	21.08%	2921	25.78%		
VW NF	58,118,902.88 CHF	16.69%	1552	13.70%		
Skoda	42,033,756.72 CHF	12.07%	1793	15.82%		
Seat	33,405,213.11 CHF	9.59%	1335	11.78%		
Fremdmarke	12,159,337.20 CHF	3.49%	297	2.62%		
Total	348,223,252.85 CHF	100.00%	11332	100.00%		

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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 %
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: 30.04.2022

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	5,471,890 CHF	1.57%	238	182,961 CHF	0.08%
	used	7,602,288 CHF	2.18%	523	331,307 CHF	0.15%
10-20						
	new	2,422,182 CHF	0.70%	137	374,448 CHF	0.17%
	used	4,137,377 CHF	1.19%	303	630,935 CHF	0.29%
20-30						
	new	2,714,938 CHF	0.78%	79	691,577 CHF	0.32%
	used	3,761,399 CHF	1.08%	168	949,108 CHF	0.43%
30-40						
	new	6,104,430 CHF	1.75%	170	2,185,000 CHF	1.00%
	used	6,126,283 CHF	1.76%	213	2,176,689 CHF	1.00%
40-50						
	new	17,615,123 CHF	5.06%	517	8,181,244 CHF	3.74%
	used	9,247,689 CHF	2.66%	287	4,186,228 CHF	1.91%
50-60						
	new	41,410,039 CHF	11.89%	1,244	23,467,944 CHF	10.74%
	used	11,471,871 CHF	3.29%	401	6,422,117 CHF	2.94%
60-70						
	new	82,127,501 CHF	23.58%	2,617	54,687,956 CHF	25.02%
	used	15,646,629 CHF	4.49%	542	10,373,085 CHF	4.75%
70-80						
	new	82,013,952 CHF	23.55%	2,513	61,773,234 CHF	28.26%
	used	17,299,602 CHF	4.97%	536	13,306,629 CHF	6.09%
80-90						
	new	21,770,001 CHF	6.25%	575	18,415,366 CHF	8.42%
	used	5,662,115 CHF	1.63%	144	4,838,925 CHF	2.21%
>90						
	new	4,242,947 CHF	1.22%	98	4,124,106 CHF	1.89%
	used	1,374,996 CHF	0.39%	27	1,305,791 CHF	0.60%
Total		348,223,253 CHF	100.00%	11,332	218,604,650 CHF	100.00%

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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 %
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 30.04.2022

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	6,480,531 CHF	1.86%	249	205,522 CHF	0.09%
	private	6,593,647 CHF	1.89%	512	308,746 CHF	0.14%
10-20						
	commercial	1,824,658 CHF	0.52%	96	289,319 CHF	0.13%
	private	4,734,902 CHF	1.36%	344	716,064 CHF	0.33%
20-30						
	commercial	2,755,368 CHF	0.79%	85	688,248 CHF	0.31%
	private	3,720,969 CHF	1.07%	162	952,436 CHF	0.44%
30-40						
	commercial	5,456,779 CHF	1.57%	137	1,938,104 CHF	0.89%
	private	6,773,934 CHF	1.95%	246	2,423,585 CHF	1.11%
40-50						
	commercial	9,016,593 CHF	2.59%	227	4,137,616 CHF	1.89%
	private	17,846,219 CHF	5.12%	577	8,229,856 CHF	3.76%
50-60						
	commercial	12,154,061 CHF	3.49%	312	6,707,931 CHF	3.07%
	private	40,727,849 CHF	11.70%	1,333	23,182,131 CHF	10.60%
60-70						
	commercial	14,096,295 CHF	4.05%	390	9,345,055 CHF	4.27%
	private	83,677,835 CHF	24.03%	2,769	55,715,985 CHF	25.49%
70-80						
	commercial	13,258,983 CHF	3.81%	360	10,081,278 CHF	4.61%
	private	86,054,571 CHF	24.71%	2,689	64,998,586 CHF	29.73%
80-90						
	commercial	5,271,745 CHF	1.51%	136	4,443,175 CHF	2.03%
	private	22,160,371 CHF	6.36%	583	18,811,116 CHF	8.61%
>90						
	commercial	2,263,948 CHF	0.65%	55	2,222,821 CHF	1.02%
	private	3,353,995 CHF	0.96%	70	3,207,076 CHF	1.47%
Total		348,223,253 CHF	100.00%	11,332	218,604,650 CHF	100.00%

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21. Amortisation

Initial Portfolio

Portfolio as of 30.04.2022

period	principal balance in CHF	period	principal balance in CHF
1	345,518,826	1	348,053,541
2	340,956,330	2	341,902,244
3	336,383,477	3	335,783,530
4	331,800,268	4	329,366,351
5	327,206,703	5	322,597,756
6	322,602,781	6	316,878,143
7	317,720,352	7	310,873,253
8	312,537,669	8	305,147,370
9	306,655,988	9	298,921,978
10	300,684,020	10	291,748,942
11	294,330,410	11	283,743,976
12	288,034,353	12	275,112,316
13	282,720,848	13	266,992,851
14	276,937,690	14	259,486,524
15	271,480,769	15	252,792,027
16	265,573,109	16	245,327,507
17	258,643,493	17	236,619,071
18	250,946,544	18	227,633,219
19	242,531,414	19	216,965,486
20	234,658,966	20	208,604,699
21	227,661,287	21	200,547,209
22	221,360,636	22	192,726,865
23	214,067,311	23	187,946,569
24	205,826,050	24	179,454,070
25	197,394,276	25	165,755,551
26	187,219,471	26	158,424,730
27	179,108,143	27	153,328,377
28	171,472,533	28	139,283,363
29	164,058,047	29	117,333,305
30	159,849,147	30	91,880,841
31	151,488,246	31	70,866,100
32	137,689,224	32	57,819,910
33	131,068,099	33	47,733,221
34	126,488,971	34	33,621,902
35	111,805,510	35	29,776,088
36	90,722,594	36	29,002,816
37	64,939,178	37	28,212,105
38	44,760,146	38	27,398,533
39	31,424,488	39	26,457,648
40	21,589,719	40	25,486,036
41	7,050,855	41	23,872,708
42	5,020,979	42	21,370,866
43	4,865,040	43	17,776,782
44	4,716,309	44	13,829,241
45	4,521,132	45	10,954,054
46	4,112,221	46	7,532,328
47	3,749,486	47	5,316,963
48	3,144,734	48	5,166,216
49	2,485,634	49	5,014,993
50	1,813,621	50	4,862,792
51	1,095,579	51	4,711,592
52	565,337	52	4,554,917
53	138,311	53	4,271,915
		54	3,632,050
		55	2,865,948
		56	2,201,616
		57	1,491,559
		58	499,622
		59	-0

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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.