Cembra Auto Covered Bond Programme

Monthly Investor Report

Determination Period: **September**
Guarantor Payment Date: **18 October 2026**

Issuer:	Cembra Money Bank Ltd. Bändliweg 20 CH-8048 Zurich Switzerland
Guarantor:	Cembra Auto Finance AG Bändliweg 20 CH-8048 Zurich Switzerland
Servicer:	Cembra Money Bank Ltd.
Cash Manager:	TMF Management Services SA Rue de Jargonnant 2 CH-1207 Geneva Switzerland
Contact:	Tel: +41 (0) 44 797 85 00

Content:

	Page
Auto Covered Bonds Outstanding	2
Accounts	3
Priority of Payments	4
Tests	5
Ratings	6
Cover pool information	7
Cover pool information	8 - 31
Involved Parties	32
Glossary	33

Cembra Auto Covered Bond Programme

Auto Covered Bonds Outstanding

Determination Period: September 2026

Last day of the determination p 30 September 2026

Calculation Date: 13 October 2026

Guarantor Payment Date 18 October 2026

General Information:

Series / ISIN	Maturity	Issuance	Notional Outstanding	Coupon
CH1455990056	18-Jul-30	18-Jul-25	150,000,000	0.725%
CH1498422828	27-Nov-29	27-Nov-25	150,000,000	0.565%
CH1515238686	14-Sep-28	26-May-26	150,000,000	0.6495%
CH1581468126	27-Feb-29	28-Aug-26	125,000,000	0.6982%
CH1581468134	28-Aug-31	28-Aug-26	175,000,000	0.9975%

Payments:

	Interest		Principal		
Series / ISIN	*Current Period*	*Previous Period*	*Current Period*	*Previous Period*	**Next IPD**
CH1455990056	--	--	--	--	18-Jul-27
CH1498422828	--	--	--	--	27-Nov-26
CH1515238686	--	292,275	--	--	14-Sep-27
CH1581468126	--	--	--	--	28-Aug-27
CH1581468134	--	--	--	--	28-Aug-27

Overcollateralisation:

	Asset Percentage		*Overcollateralisation*
Auto Covered Bonds	88%		23.20%

Cembra Auto Covered Bond Programme

Accounts

General Bank Account	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
General Cash Ledger	2,124,306.04	2,124,306.04	1,367,458.70
Guarantor Profit Amount Ledger	18,172.00	18,172.00	18,172.00
Liquidity Reserve Fund Ledger	1,529,775.00	1,529,775.00	1,529,775.00
Liquidity Reserve Required Amount	1,406,465.63	1,483,238.19	1,022,602.78

General Custody Account	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
General Investments Ledger	-	-	-

Cover Pool Bank Account	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
Cover Pool General Cash Ledger	-	-	-
VAT Ledger	-	-	-

Cover Pool Custody Account	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
Cover Pool Investments Ledger	-	-	-

Guarantor Share Capital Bank Account	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
Guarantor Share Capital	150,000.00	150,000.00	150,000.00

Prescribed Cash Limit	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
(A) Outstanding Balance of Transferred Lease Assets	924,011,051.26	924,011,051.26	924,025,374.95
(B) Minimum Value of Transferred Lease Assets	862,020,167.00	862,020,167.00	863,235,334.43
(C) Cash + Substitute Assets	3,672,253.04	3,672,253.04	2,915,405.70
100% - A / (B+C)	-6.74%	-6.74%	-6.68%
Below Prescribed Cash Limit?	15%	Yes	Yes

Liquidity Reserve Fund	Calculation Date	Payment Date	Previous Period
	CHF	CHF	CHF
Liquidity Reserve Fund Required Amount	1,406,465.63	1,483,238.19	1,022,602.78
(a) ACB interest and senior expenses due on next 3 Payment Dates	997,500.00	997,500.00	150,000.00
(b) Accrued ACB interest since last Payment Date	1,406,465.63	1,483,238.19	1,022,602.78
Amount standing to the credit of the Liquidity Reserve Fund Ledger	1,529,775.00	1,529,775.00	1,529,775.00
Payment due from the Subordinated Lender	-	-	-
Liquidity Reserve Fund Excess Amount	123,309.38	46,536.81	507,172.22

Cembra Auto Covered Bond Programme

Priority of Payments

Available Funds	CHF
- Amounts standing to the credit of the General Bank Account	2,142,478.04
- Liquidity Reserve Fund	1,529,775.00
Total Available Distribution Amount	**3,672,253.04**

Pre-Guarantee Priority of Payments	Due	Paid	Reserved	Status
	CHF	CHF	CHF	
- Taxes paid to the Tax Authority (i)	-	-	-	OK
- *Trustee fees (ii)*	-	-	-	OK
- *Principal Paying Agent fees (iii)*	-	-	-	OK
- Senior Expenses (iv)	32.45	32.45	-	OK
- Liquidity Reserve Fund (v)	-	-	-	OK
- Collateral Differential (vi)	171,666.66	171,666.66	-	OK
- Other payments under transaction documents (vii)	-	-	-	OK
- Guarantor Profit (viii)	-	-	-	OK
- Guarantor Profit Ledger (ix)	-	-	-	OK
- Liquidity Reserve Fund Excess Amount to Subordinated Loan Provider (x)	-	-	-	OK
- General Bank Account (xi)	-	-	-	OK
Total	**171,699.11**	**171,699.11**	**-**	

Guarantee Priority of Payments (Not Applicable)	Due	Paid	Reserved	Status
	CHF	CHF	CHF	
- Taxes paid to the Tax Authority (i)				OK
- Trustee fees (ii)				OK
- Principal Paying Agent fees (iii)				OK
- Senior Expenses (iv)				OK
- Auto Covered Bond Interest (v)				OK
- Liquidity Reserve Fund (vi)				OK
- Auto Covered Bond Scheduled Principal (vii)				OK
- Deposit in General Bank Account (viii)				OK
- Other payments under transaction documents (ix)				OK
- Guarantor Profit or deposit on Guarantor Profit Ledger (x)				OK
- Collateral Differential (xi)				OK
- Subordinated Loan (xii)				OK
- General Bank Account (xiii)				OK
Total	**-**	**-**	**-**	

Cembra Auto Covered Bond Programme

Tests

Asset Coverage Test

Adjusted Aggregate Lease Balance	*Current level*	*Trigger breached*
A	813,129,725	
B	3,672,253	
C	--	
X	--	
Z	12,250,000	
A + B + C - (X + Z)	804,551,978	
Auto Covered Bonds Outstanding	750,000,000	No
Overcollateralisation	23.20%	
Minimum Value of Transferred Lease Assets	862,020,167	
Cover Pool Balance	924,011,051	
Asset Percentage Used	88.0%	

Interest Coverage Test

Cover Pool Revenues	*Current level*	*Trigger breached*
Expected interest income (next 12 months)	45,475,946	
Expected expenses (next 12 months)	150,000	
A	45,325,946	
Auto Covered Bond Interest Due	5,527,625	
B	5,527,625	No

Amortisation Test (Not Applicable)

Amortisation Adjusted Aggregate Lease Balance	*Current level*	*Trigger breached*
A	924,011,051	
B	3,672,253	
C	--	
Z	12,250,000	
A + B + C - Z	915,433,304	
Auto Covered Bonds Outstanding	750,000,000	No

Cembra Auto Covered Bond Programme

Ratings

Auto Covered Bonds

Series	ISIN	Fitch
2025-1	CH1455990056	AAA
2025-2	CH1498422828	AAA
2026-1	CH1515238686	AAA
2026-2	CH1581468126	AAA
2026-3	CH1581468134	AAA

Transaction Parties

Party	Role	Minimum Ratings (Fitch)		Current Rating (Fitch)	
		Long Term	*Short Term*	*Long Term*	*Short Term*
Zürcher Kantonalbank	Account Bank	A-	F1	AAA	F1+
Cembra Money Bank Ltd.	Corporate Services Provider	BBB-	N/A	*Private**	N/A

Corporate Servicer Trigger Breached? No

* equal or greater than BBB-

Cembra Auto Covered Bond Programme

Cover Pool information

Determination Period: September 2026

Outstanding Lease Pool	Amount
	CHF
Balance at the beginning of the period	924,025,374.95
Balance at the end of the period before transfers and retransfers	897,741,839.47
Transfers	30,444,176.91
Retransfers	4,174,965.12
Balance at the end of the period and after transfers and retransfers	924,011,051.26

Status of the contracts at the end of the period (after transfers and retransfers)

		Number in arrears	Amounts in arrears	Outstanding Balance	% of pool balance
			CHF	CHF	
Current	*0*	41,643	4,069,916.63	869,123,971.94	94.06%
Past due <= 30 days	*30*	1,959	1,074,829.20	50,529,774.23	5.47%
Past due 31 - 60 days	*60*	167	269,266.39	4,210,056.83	0.46%
Past due 61 - 90 days	*90*	5	8,331.50	147,248.26	0.02%
Past due 91 - 120 days	*120*	-	-	-	0.00%
Past due 121 - 150 days	*150*	-	-	-	0.00%
Past due 151 - 180 days	*180*	-	-	-	0.00%
Total number of contracts in arrears		2,131	1,352,427	54,887,079	100.00%

Monthly loss information

	Aggregate transfers (excl current replenishment)	Gross default (excl. VAT)	Balance retransferred (excl. current retransfer)	Gross default % Cumulative	Gross default + retransferred % Cumulative
	CHF	CHF	CHF		
Prior periods	1,075,452,386.30	340,865.86	36,963,166.31	0.03%	3.47%
September 2026	24,274,993.87	79,652.31	5,390,732.36	0.04%	3.89%

Weighted Average Statistics

Weighted Average Yield	5.6%
Weighted Average Original Term (months)	53.5
Weighted Average Seasoning (months)	20.3
Weighted Average Remaining Months	33.0

Residual Value at the end of the period (after transfers and retransfers)

	Amount	Amount % of Outstanding balance
	CHF	
Total Residual	444,679,951.65	48.1%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

1. Vehicle type

Portfolio at the end of the period (after transfers and retransfers)

Car type	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance total	Aggregate lease balance as %	Number of contracts private	Number of contracts commercial	Number of contracts total	Number of contracts as % of pool
New Cars	172,235,591.25	57,813,984.68	230,049,575.93	24.90%	8,231	2,174	10,405	23.77%
Used cars	553,213,110.75	140,748,364.58	693,961,475.33	75.10%	27,740	5,629	33,369	76.23%
Total	725,448,702.00	198,562,349.26	924,011,051.26	100.00%	35,971	7,803	43,774	100.00%

Residual value at the end of the period (after transfers and retransfers)

Car type	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
New cars	89,368,076.11	25,930,696.04	115,298,772.15	25.26%	28.54%	25.93%
Used cars	264,450,800.15	64,930,379.35	329,381,179.50	74.74%	71.46%	74.07%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

2. Customer type

Portfolio at the end of the period (after transfers and retransfers)

Customer group	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance total	Aggregate lease balance as %	Number of contracts new	Number of contracts used	Number of contracts total	Number of contracts as % of pool
Private	172,235,591.25	553,213,110.75	725,448,702.00	78.51%	8,231	27,740	35,971	82.17%
Commercial	57,813,984.68	140,748,364.58	198,562,349.26	21.49%	2,174	5,629	7,803	17.83%
Total	230,049,575.93	693,961,475.33	924,011,051.26	100.00%	10,405	33,369	43,774	100.00%

Residual value at the end of the period (after transfers and retransfers)

Customer group	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
Private	89,368,076.11	264,450,800.15	353,818,876.26	79.57%	79.57%	79.57%
Commercial	25,930,696.04	64,930,379.35	90,861,075.39	20.43%	20.43%	20.43%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

3. APR distibution

Portfolio at the end of the period (after transfers and retransfers) total

Group in %	Aggregate lease balance total	Aggregate lease balance as % of pool	Number of contracts total	Number of contracts as % of pool
< 4%	170,077,345.63	18.41%	6,404	14.63%
4% - 5%	242,236,343.71	26.22%	9,473	21.64%
5% - 6%	221,296,712.80	23.95%	9,911	22.64%
6% - 7%	196,198,007.32	21.23%	10,703	24.45%
> 7%	94,202,641.80	10.19%	7,283	16.64%
Total	924,011,051.26	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Group in %	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 4%	117,433,718.15	52,643,627.48	51.05%	7.59%	4,427	1,977	42.55%	5.92%
4% - 5%	56,345,128.36	185,891,215.35	24.49%	26.79%	2,408	7,065	23.14%	21.17%
5% - 6%	26,032,871.89	195,263,840.91	11.32%	28.14%	1,070	8,841	10.28%	26.49%
6% - 7%	17,106,187.97	179,091,819.35	7.44%	25.81%	1,049	9,654	10.08%	28.93%
> 7%	13,131,669.56	81,070,972.24	5.71%	11.68%	1,451	5,832	13.95%	17.48%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period new / used

Group in %	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 4%	61,324,977.13	26,387,269.72	87,712,246.85	53.19%	8.01%	19.72%
4% - 5%	29,244,996.88	92,442,012.21	121,687,009.09	25.36%	28.07%	27.37%
5% - 6%	11,951,964.57	93,724,479.34	105,676,443.91	10.37%	28.45%	23.76%
6% - 7%	7,610,056.15	83,452,441.04	91,062,497.19	6.60%	25.34%	20.48%
> 7%	5,166,777.42	33,374,977.19	38,541,754.61	4.48%	10.13%	8.67%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Group in %	Aggregate lease balance private	Aggregate lease balance commercial	Original aggregate lease balance private as % of pool	Original aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 4%	135,168,789.90	34,908,555.73	18.63%	17.58%	5,289	1,115	14.70%	14.29%
4% - 5%	184,121,170.60	58,115,173.11	25.38%	29.27%	7,698	1,775	21.40%	22.75%
5% - 6%	171,484,032.51	49,812,680.29	23.64%	25.09%	8,066	1,845	22.42%	23.64%
6% - 7%	158,394,379.11	37,803,628.21	21.83%	19.04%	8,840	1,863	24.58%	23.88%
> 7%	76,280,329.88	17,922,311.92	10.51%	9.03%	6,078	1,205	16.90%	15.44%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period private / commercial

Group in %	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 4%	71,161,545.04	16,550,701.81	87,712,246.85	20.11%	18.22%	19.72%
4% - 5%	93,293,517.73	28,393,491.36	121,687,009.09	26.37%	31.25%	27.37%
5% - 6%	82,848,222.35	22,828,221.56	105,676,443.91	23.42%	25.12%	23.76%
6% - 7%	74,461,286.28	16,601,210.91	91,062,497.19	21.05%	18.27%	20.48%
> 7%	32,054,304.86	6,487,449.75	38,541,754.61	9.06%	7.14%	8.67%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

4. Original aggregate lease balance

Portfolio at the end of the period (after transfers and retransfers) total

Group in CHF	Aggregate original lease balance	Aggregate original lease balance as % of pool	Number of contracts	Number of contracts as % of pool
< 10000	12,878,799.43	0.84%	1,793	4.10%
10000 - 20000	136,241,506.05	8.91%	8,778	20.05%
20000 - 30000	275,003,088.19	17.98%	11,022	25.18%
30000 - 40000	324,236,345.84	21.20%	9,366	21.40%
40000 - 50000	253,423,528.96	16.57%	5,681	12.98%
50000 - 75000	303,151,756.45	19.82%	5,113	11.68%
75000 - 100000	94,610,134.87	6.18%	1,120	2.56%
> 100000	130,133,165.19	8.51%	901	2.06%
Total	1,529,678,324.98	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Group in CHF	Aggregate original lease balance new	Aggregate original lease balance used	Aggregate original lease balance new as % of pool	Aggregate original lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 10000	5,813,713.12	7,065,086.31	1.50%	0.62%	891	902	8.56%	2.70%
10000 - 20000	15,637,267.96	120,604,238.09	4.04%	10.55%	1,064	7,714	10.23%	23.12%
20000 - 30000	47,557,701.32	227,445,386.87	12.30%	19.90%	1,856	9,166	17.84%	27.47%
30000 - 40000	88,196,891.69	236,039,454.15	22.80%	20.65%	2,536	6,830	24.37%	20.47%
40000 - 50000	93,239,947.54	160,183,581.42	24.11%	14.02%	2,079	3,602	19.98%	10.79%
50000 - 75000	93,133,248.11	210,018,508.34	24.08%	18.38%	1,605	3,508	15.43%	10.51%
75000 - 100000	17,133,230.68	77,476,904.19	4.43%	6.78%	203	917	1.95%	2.75%
> 100000	26,047,844.94	104,085,320.25	6.73%	9.11%	171	730	1.64%	2.19%
Total	386,759,845.36	1,142,918,479.62	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period new / used

Group in CHF	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 10000	1,052,166.82	1,178,352.78	2,230,519.60	0.91%	0.36%	0.50%
10000 - 20000	3,781,981.84	22,889,765.48	26,671,747.32	3.28%	6.95%	6.00%
20000 - 30000	13,470,313.15	54,880,083.32	68,350,396.47	11.68%	16.66%	15.37%
30000 - 40000	25,332,292.38	63,965,116.12	89,297,408.50	21.97%	19.42%	20.08%
40000 - 50000	27,769,168.31	47,929,610.44	75,698,778.75	24.08%	14.55%	17.02%
50000 - 75000	28,846,372.40	68,876,252.65	97,722,625.05	25.02%	20.91%	21.98%
75000 - 100000	5,572,848.06	27,436,017.88	33,008,865.94	4.83%	8.33%	7.42%
> 100000	9,473,629.19	42,225,980.83	51,699,610.02	8.22%	12.82%	11.63%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Group in CHF	Aggregate original lease balance private	Aggregate original lease balance commercial	Aggregate original lease balance private as % of pool	Aggregate original lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 10000	11,246,823.33	1,631,976.10	0.94%	0.49%	1,577	216	4.38%	2.77%
10000 - 20000	115,167,033.07	21,074,472.98	9.61%	6.37%	7,423	1,355	20.64%	17.37%
20000 - 30000	233,601,633.29	41,401,454.90	19.49%	12.51%	9,373	1,649	26.06%	21.13%
30000 - 40000	273,633,482.62	50,602,863.22	22.83%	15.29%	7,908	1,458	21.98%	18.69%
40000 - 50000	206,877,632.39	46,545,896.57	17.26%	14.06%	4,639	1,042	12.90%	13.35%
50000 - 75000	227,596,008.94	75,555,747.51	18.99%	22.83%	3,848	1,265	10.70%	16.21%
75000 - 100000	58,632,181.21	35,977,953.66	4.89%	10.87%	698	422	1.94%	5.41%
> 100000	71,969,535.99	58,163,629.20	6.00%	17.57%	505	396	1.40%	5.07%
Total	1,198,724,330.84	330,953,994.14	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period private / commercial

Group in CHF	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 10000	1,978,432.69	252,086.91	2,230,519.60	0.56%	0.28%	0.50%
10000 - 20000	22,788,384.79	3,883,362.53	26,671,747.32	6.44%	4.27%	6.00%
20000 - 30000	59,296,162.90	9,054,233.57	68,350,396.47	16.76%	9.96%	15.37%
30000 - 40000	77,465,757.40	11,831,651.10	89,297,408.50	21.89%	13.02%	20.08%
40000 - 50000	63,866,785.28	11,831,993.47	75,698,778.75	18.05%	13.02%	17.02%
50000 - 75000	77,029,401.34	20,693,223.71	97,722,625.05	21.77%	22.77%	21.98%
75000 - 100000	21,855,321.75	11,153,544.19	33,008,865.94	6.18%	12.28%	7.42%
> 100000	29,538,630.11	22,160,979.91	51,699,610.02	8.35%	24.39%	11.63%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

5. Lease balances

Portfolio at the end of the period (after transfers and retransfers) total

Group in CHF	Aggregate lease balance	Aggregate lease balance as % of pool	Number of contracts	Number of contracts as % of pool
< 10000	65,465,533.19	7.08%	10,254	23.42%
10000 - 20000	232,258,434.88	25.14%	15,658	35.77%
20000 - 30000	233,491,142.86	25.27%	9,576	21.88%
30000 - 40000	145,985,587.68	15.80%	4,249	9.71%
40000 - 50000	82,792,693.54	8.96%	1,870	4.27%
50000 - 75000	84,485,408.63	9.14%	1,426	3.26%
75000 - 100000	34,724,073.65	3.76%	407	0.93%
> 100000	44,808,176.83	4.85%	334	0.76%
Total	924,011,051.26	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Group in CHF	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 10000	12,251,040.36	53,214,492.83	5.33%	7.67%	2,194	8,060	21.09%	24.15%
10000 - 20000	46,990,999.88	185,267,435.00	20.43%	26.70%	3,054	12,604	29.35%	37.77%
20000 - 30000	68,797,435.07	164,693,707.79	29.91%	23.73%	2,804	6,772	26.95%	20.29%
30000 - 40000	49,255,134.40	96,730,453.28	21.41%	13.94%	1,435	2,814	13.79%	8.43%
40000 - 50000	23,040,194.61	59,752,498.93	10.02%	8.61%	524	1,346	5.04%	4.03%
50000 - 75000	15,455,702.63	69,029,706.00	6.72%	9.95%	267	1,159	2.57%	3.47%
75000 - 100000	5,638,117.71	29,085,955.94	2.45%	4.19%	66	341	0.63%	1.02%
> 100000	8,620,951.27	36,187,225.56	3.75%	5.21%	61	273	0.59%	0.82%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period cut new / used

Group in CHF	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 10000	4,854,118.56	18,924,762.24	23,778,880.80	4.21%	5.75%	5.35%
10000 - 20000	22,172,419.65	76,515,398.63	98,687,818.28	19.23%	23.23%	22.19%
20000 - 30000	35,080,243.68	77,621,639.68	112,701,883.36	30.43%	23.57%	25.34%
30000 - 40000	24,938,184.56	48,195,970.93	73,134,155.49	21.63%	14.63%	16.45%
40000 - 50000	11,860,700.34	31,298,425.07	43,159,125.41	10.29%	9.50%	9.71%
50000 - 75000	8,281,957.23	37,593,448.48	45,875,405.71	7.18%	11.41%	10.32%
75000 - 100000	3,041,462.28	17,258,265.04	20,299,727.32	2.64%	5.24%	4.57%
> 100000	5,069,685.85	21,973,269.43	27,042,955.28	4.40%	6.67%	6.08%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Group in CHF	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance private as % of pool	Aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 10000	55,670,416.50	9,795,116.69	7.67%	4.93%	8,743	1,511	24.31%	19.36%
10000 - 20000	193,770,314.30	38,488,120.58	26.71%	19.38%	13,073	2,585	36.34%	33.13%
20000 - 30000	193,095,263.33	40,395,879.53	26.62%	20.34%	7,932	1,644	22.05%	21.07%
30000 - 40000	116,066,207.55	29,919,380.13	16.00%	15.07%	3,385	864	9.41%	11.07%
40000 - 50000	62,382,076.60	20,410,616.94	8.60%	10.28%	1,412	458	3.93%	5.87%
50000 - 75000	58,546,244.04	25,939,164.59	8.07%	13.06%	995	431	2.77%	5.52%
75000 - 100000	20,009,064.22	14,715,009.43	2.76%	7.41%	234	173	0.65%	2.22%
> 100000	25,909,115.46	18,899,061.37	3.57%	9.52%	197	137	0.55%	1.76%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period private / commercial

Group in CHF	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 10000	20,576,551.08	3,202,329.72	23,778,880.80	5.82%	3.52%	5.35%
10000 - 20000	84,544,646.74	14,143,171.54	98,687,818.28	23.89%	15.57%	22.19%
20000 - 30000	95,440,636.07	17,261,247.29	112,701,883.36	26.97%	19.00%	25.34%
30000 - 40000	59,816,683.74	13,317,471.75	73,134,155.49	16.91%	14.66%	16.45%
40000 - 50000	33,293,089.85	9,866,035.56	43,159,125.41	9.41%	10.86%	9.71%
50000 - 75000	32,459,239.00	13,416,166.71	45,875,405.71	9.17%	14.77%	10.32%
75000 - 100000	11,995,867.42	8,303,859.90	20,299,727.32	3.39%	9.14%	4.57%
> 100000	15,692,162.36	11,350,792.92	27,042,955.28	4.44%	12.49%	6.08%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

6. Residual Values

Portfolio at the end of the period (after transfers and retransfers) total

Group in CHF	Aggregate lease balance	Aggregate lease balance as % of pool	Number of contracts	Number of contracts as % of pool
< 1000	77,828,080.47	8.42%	7,994	18.26%
1000 - 5000	109,057,585.07	11.80%	9,481	21.66%
5000 - 10000	173,254,084.48	18.75%	10,108	23.09%
10000 - 20000	294,350,182.34	31.86%	11,238	25.67%
20000 - 30000	124,638,909.71	13.49%	3,056	6.98%
30000 - 40000	56,973,210.16	6.17%	1,004	2.29%
40000 - 50000	23,818,225.16	2.58%	327	0.75%
> 50000	64,090,773.87	6.94%	566	1.29%
Total	924,011,051.26	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Group in CHF	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 1000	16,693,829.12	61,134,251.35	7.26%	8.81%	1,677	6,317	16.12%	18.93%
1000 - 5000	18,691,108.44	90,366,476.63	8.12%	13.02%	1,697	7,784	16.31%	23.33%
5000 - 10000	35,573,736.03	137,680,348.45	15.46%	19.84%	2,056	8,052	19.76%	24.13%
10000 - 20000	95,004,195.36	199,345,986.98	41.30%	28.73%	3,644	7,594	35.02%	22.76%
20000 - 30000	38,293,842.09	86,345,067.62	16.65%	12.44%	989	2,067	9.51%	6.19%
30000 - 40000	10,862,520.29	46,110,689.87	4.72%	6.64%	199	805	1.91%	2.41%
40000 - 50000	3,648,805.91	20,169,419.25	1.59%	2.91%	49	278	0.47%	0.83%
> 50000	11,281,538.69	52,809,235.18	4.90%	7.61%	94	472	0.90%	1.41%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) new / used

Group in CHF	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 1000	1,406,843.53	5,802,849.11	7,209,692.64	1.22%	1.76%	1.62%
1000 - 5000	5,688,066.58	28,329,186.69	34,017,253.27	4.93%	8.60%	7.65%
5000 - 10000	16,122,183.62	62,731,748.83	78,853,932.45	13.98%	19.05%	17.73%
10000 - 20000	52,807,237.59	108,438,080.25	161,245,317.84	45.80%	32.92%	36.26%
20000 - 30000	23,252,629.21	50,377,249.47	73,629,878.68	20.17%	15.29%	16.56%
30000 - 40000	6,826,243.78	27,655,270.18	34,481,513.96	5.92%	8.40%	7.75%
40000 - 50000	2,160,728.50	12,210,100.48	14,370,828.98	1.87%	3.71%	3.23%
> 50000	7,034,839.34	33,836,694.49	40,871,533.83	6.10%	10.27%	9.19%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Group in CHF	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance private as % of pool	Aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 1000	55,180,700.66	22,647,379.81	7.61%	11.41%	6,227	1,767	17.31%	22.65%
1000 - 5000	88,008,861.40	21,048,723.67	12.13%	10.60%	7,905	1,576	21.98%	20.20%
5000 - 10000	143,587,933.67	29,666,150.81	19.79%	14.94%	8,581	1,527	23.86%	19.57%
10000 - 20000	246,310,756.17	48,039,426.17	33.95%	24.19%	9,532	1,706	26.50%	21.86%
20000 - 30000	98,013,785.72	26,625,123.99	13.51%	13.41%	2,441	615	6.79%	7.88%
30000 - 40000	41,607,717.95	15,365,492.21	5.74%	7.74%	738	266	2.05%	3.41%
40000 - 50000	14,984,760.37	8,833,464.79	2.07%	4.45%	207	120	0.58%	1.54%
> 50000	37,754,186.06	26,336,587.81	5.20%	13.26%	340	226	0.95%	2.90%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) private / commercial

Group in CHF	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 1000	5,611,887.57	1,597,805.07	7,209,692.64	1.59%	1.76%	1.62%
1000 - 5000	28,187,343.78	5,829,909.49	34,017,253.27	7.97%	6.42%	7.65%
5000 - 10000	66,684,785.25	12,169,147.20	78,853,932.45	18.85%	13.39%	17.73%
10000 - 20000	136,284,609.36	24,960,708.48	161,245,317.84	38.52%	27.47%	36.26%
20000 - 30000	58,543,205.88	15,086,672.80	73,629,878.68	16.55%	16.60%	16.56%
30000 - 40000	25,247,901.66	9,233,612.30	34,481,513.96	7.14%	10.16%	7.75%
40000 - 50000	9,076,410.95	5,294,418.03	14,370,828.98	2.57%	5.83%	3.23%
> 50000	24,182,731.81	16,688,802.02	40,871,533.83	6.83%	18.37%	9.19%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

7. Full Term of contract

Portfolio at the end of the period (after transfers and retransfers) total

Remaining Terms of contract	Aggregate lease balance	Aggregate lease balance as % of pool	Number of contracts	Number of contracts as % of pool
< 13	314,151.53	0.03%	73	0.17%
13 - 18	72,208.80	0.01%	18	0.04%
19 - 24	323,280.90	0.03%	69	0.16%
25 - 30	9,541,496.45	1.03%	1,180	2.70%
31 - 36	1,275,419.10	0.14%	155	0.35%
37 - 42	45,180,682.39	4.89%	3,809	8.70%
43 - 48	1,141,227.75	0.12%	90	0.21%
49 - 54	398,604,472.08	43.14%	19,945	45.56%
> 55	467,558,112.26	50.60%	18,435	42.11%
Total	924,011,051.26	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Remaining Terms of contract	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 13	42,453.70	271,697.83	0.02%	0.04%	16	57	0.15%	0.17%
13 - 18	5,255.93	66,952.87	0.00%	0.01%	3	15	0.03%	0.04%
19 - 24	55,856.79	267,424.11	0.02%	0.04%	25	44	0.24%	0.13%
25 - 30	1,368,103.67	8,173,392.78	0.59%	1.18%	240	940	2.31%	2.82%
31 - 36	197,563.08	1,077,856.02	0.09%	0.16%	38	117	0.37%	0.35%
37 - 42	8,286,719.61	36,893,962.78	3.60%	5.32%	730	3,079	7.02%	9.23%
43 - 48	186,924.87	954,302.88	0.08%	0.14%	17	73	0.16%	0.22%
49 - 54	114,836,994.79	283,767,477.29	49.92%	40.89%	5,163	14,782	49.62%	44.30%
> 55	105,069,703.49	362,488,408.77	45.67%	52.23%	4,173	14,262	40.11%	42.74%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) new / used

Remaining Terms of contract	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 13	15,422.74	118,353.41	133,776.15	0.01%	0.04%	0.03%
13 - 18	1,248.84	19,426.47	20,675.31	0.00%	0.01%	0.00%
19 - 24	15,411.65	85,535.64	100,947.29	0.01%	0.03%	0.02%
25 - 30	580,203.67	3,462,990.11	4,043,193.78	0.50%	1.05%	0.91%
31 - 36	47,878.83	349,267.29	397,146.12	0.04%	0.11%	0.09%
37 - 42	3,737,147.48	14,732,373.67	18,469,521.15	3.24%	4.47%	4.15%
43 - 48	68,737.74	322,687.10	391,424.84	0.06%	0.10%	0.09%
49 - 54	61,383,977.04	133,860,187.26	195,244,164.30	53.24%	40.64%	43.91%
> 55	49,448,744.16	176,430,358.55	225,879,102.71	42.89%	53.56%	50.80%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Remaining Terms of contract	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance private as % of pool	Aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 13	222,308.48	91,843.05	0.03%	0.05%	57	16	0.16%	0.21%
13 - 18	69,660.84	2,547.96	0.01%	0.00%	17	1	0.05%	0.01%
19 - 24	308,498.83	14,782.07	0.04%	0.01%	62	7	0.17%	0.09%
25 - 30	6,945,871.38	2,595,625.07	0.96%	1.31%	944	236	2.62%	3.02%
31 - 36	1,034,048.20	241,370.90	0.14%	0.12%	133	22	0.37%	0.28%
37 - 42	32,935,058.03	12,245,624.36	4.54%	6.17%	3,006	803	8.36%	10.29%
43 - 48	1,014,137.51	127,090.24	0.14%	0.06%	82	8	0.23%	0.10%
49 - 54	300,392,745.94	98,211,726.14	41.41%	49.46%	15,965	3,980	44.38%	51.01%
> 55	382,526,372.79	85,031,739.47	52.73%	42.82%	15,705	2,730	43.66%	34.99%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) private / commercial

Remaining Terms of contract	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 13	96,773.37	37,002.78	133,776.15	0.04%	0.03%	0.04%
13 - 18	19,750.24	925.07	20,675.31	0.00%	0.00%	0.00%
19 - 24	94,989.85	5,957.44	100,947.29	0.01%	0.02%	0.01%
25 - 30	2,913,905.30	1,129,288.48	4,043,193.78	1.24%	0.91%	1.24%
31 - 36	317,245.12	79,901.00	397,146.12	0.09%	0.09%	0.09%
37 - 42	13,613,956.97	4,855,564.18	18,469,521.15	5.34%	4.15%	5.34%
43 - 48	343,704.71	47,720.13	391,424.84	0.05%	0.09%	0.05%
49 - 54	149,791,328.98	45,452,835.32	195,244,164.30	50.02%	43.91%	50.02%
> 55	186,627,221.72	39,251,880.99	225,879,102.71	43.20%	50.80%	43.20%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

8. Months On Book

Portfolio at the end of the period (after transfers and retransfers) total

Remaining Terms of contract	Aggregate lease balance	Aggregate lease balance as % of pool	Number of contracts	Number of contracts as % of pool
< 6	8,313,000.67	0.90%	1,293	2.95%
6 - 12	35,046,853.35	3.79%	3,647	8.33%
13 - 18	63,279,041.55	6.85%	4,535	10.36%
19 - 24	108,457,536.55	11.74%	6,362	14.53%
25 - 30	135,360,251.59	14.65%	6,625	15.13%
31 - 36	188,441,122.31	20.39%	7,814	17.85%
37 - 42	149,569,772.35	16.19%	5,777	13.20%
43 - 48	126,999,324.17	13.74%	4,399	10.05%
49 - 54	71,654,155.08	7.75%	2,219	5.07%
> 55	36,889,993.64	3.99%	1,103	2.52%
Total	924,011,051.26	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Remaining Terms of contract	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 6	2,056,297.97	6,256,702.70	0.89%	0.90%	270	1,023	2.59%	3.07%
6 - 12	10,335,414.88	24,711,438.47	4.49%	3.56%	983	2,664	9.45%	7.98%
13 - 18	18,001,274.20	45,277,767.35	7.82%	6.52%	1,064	3,471	10.23%	10.40%
19 - 24	28,200,411.61	80,257,124.94	12.26%	11.57%	1,546	4,816	14.86%	14.43%
25 - 30	31,772,984.39	103,587,267.20	13.81%	14.93%	1,366	5,259	13.13%	15.76%
31 - 36	45,678,751.22	142,762,371.09	19.86%	20.57%	1,883	5,931	18.10%	17.77%
37 - 42	36,267,618.01	113,302,154.34	15.77%	16.33%	1,305	4,472	12.54%	13.40%
43 - 48	30,802,552.33	96,196,771.84	13.39%	13.86%	1,127	3,272	10.83%	9.81%
49 - 54	17,066,433.95	54,587,721.13	7.42%	7.87%	543	1,676	5.22%	5.02%
> 55	9,867,837.37	27,022,156.27	4.29%	3.89%	318	785	3.06%	2.35%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) new / used

Remaining Terms of contract	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 6	1,672,677.81	4,869,753.76	6,542,431.57	1.45%	1.48%	1.47%
6 - 12	7,171,387.40	15,599,103.02	22,770,490.42	6.22%	4.74%	5.12%
13 - 18	11,191,008.30	24,991,791.82	36,182,800.12	9.71%	7.59%	8.14%
19 - 24	15,814,887.08	41,578,573.05	57,393,460.13	13.72%	12.62%	12.91%
25 - 30	16,915,686.13	50,510,338.94	67,426,025.07	14.67%	15.33%	15.16%
31 - 36	22,543,690.73	67,343,524.65	89,887,215.38	19.55%	20.45%	20.21%
37 - 42	16,500,269.33	49,561,974.17	66,062,243.50	14.31%	15.05%	14.86%
43 - 48	13,108,473.61	41,186,068.46	54,294,542.07	11.37%	12.50%	12.21%
49 - 54	6,824,104.28	22,570,351.04	29,394,455.32	5.92%	6.85%	6.61%
> 55	3,556,587.48	11,169,700.59	14,726,288.07	3.08%	3.39%	3.31%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Remaining Terms of contract	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance private as % of pool	Aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 6	6,301,064.25	2,011,936.42	0.87%	1.01%	1,038	255	2.89%	3.27%
6 - 12	27,311,147.11	7,735,706.24	3.76%	3.90%	3,003	644	8.35%	8.25%
13 - 18	46,643,148.91	16,635,892.64	6.43%	8.38%	3,608	927	10.03%	11.88%
19 - 24	84,523,936.50	23,933,600.05	11.65%	12.05%	5,240	1,122	14.57%	14.38%
25 - 30	104,077,267.34	31,282,984.25	14.35%	15.75%	5,372	1,253	14.93%	16.06%
31 - 36	149,462,363.58	38,978,758.73	20.60%	19.63%	6,513	1,301	18.11%	16.67%
37 - 42	115,647,348.89	33,922,423.46	15.94%	17.08%	4,676	1,101	13.00%	14.11%
43 - 48	102,881,728.94	24,117,595.23	14.18%	12.15%	3,719	680	10.34%	8.71%
49 - 54	57,792,477.94	13,861,677.14	7.97%	6.98%	1,858	361	5.17%	4.63%
> 55	30,808,218.54	6,081,775.10	4.25%	3.06%	944	159	2.62%	2.04%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) private / commercial

Remaining Terms of contract	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 6	5,069,498.29	1,472,933.28	6,542,431.57	1.43%	1.62%	1.47%
6 - 12	18,005,671.69	4,764,818.73	22,770,490.42	5.09%	5.24%	5.12%
13 - 18	26,967,444.31	9,215,355.81	36,182,800.12	7.62%	10.14%	8.14%
19 - 24	45,558,375.84	11,835,084.29	57,393,460.13	12.88%	13.03%	12.91%
25 - 30	52,744,305.23	14,681,719.84	67,426,025.07	14.91%	16.16%	15.16%
31 - 36	72,330,476.82	17,556,738.56	89,887,215.38	20.44%	19.32%	20.21%
37 - 42	52,154,556.92	13,907,686.58	66,062,243.50	14.74%	15.31%	14.86%
43 - 48	44,601,686.79	9,692,855.28	54,294,542.07	12.61%	10.67%	12.21%
49 - 54	23,986,900.21	5,407,555.11	29,394,455.32	6.78%	5.95%	6.61%
> 55	12,399,960.16	2,326,327.91	14,726,288.07	3.50%	2.56%	3.31%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

9. Seasoning

Portfolio at the end of the period (after transfers and retransfers) total

Remaining Terms of contract	Aggregate lease balance	Aggregate lease balance as % of Total	Number of contracts	Number of contracts as % of pool
< 6	76,592,526.77	8.29%	2,929	6.69%
6 - 12	168,445,044.78	18.23%	6,705	15.32%
13 - 18	201,878,919.87	21.85%	8,651	19.76%
19 - 24	153,081,190.90	16.57%	7,131	16.29%
25 - 30	142,241,933.55	15.39%	7,075	16.16%
31 - 36	87,583,993.71	9.48%	4,799	10.96%
37 - 42	56,036,180.80	6.06%	3,494	7.98%
43 - 48	23,794,369.65	2.58%	1,680	3.84%
49 - 54	11,371,955.28	1.23%	952	2.17%
> 55	2,984,935.95	0.32%	358	0.82%
Total	924,011,051.26	100.00%	43,774	100.00%

Portfolio at the end of the period (after transfers and retransfers) new / used

Remaining Terms of contract	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
< 6	19,958,450.66	56,634,076.11	8.68%	8.16%	817	2,112	7.85%	6.33%
6 - 12	41,067,800.84	127,377,243.94	17.85%	18.36%	1,518	5,187	14.59%	15.54%
13 - 18	50,752,512.88	151,126,406.99	22.06%	21.78%	2,179	6,472	20.94%	19.40%
19 - 24	36,533,029.10	116,548,161.80	15.88%	16.79%	1,517	5,614	14.58%	16.82%
25 - 30	34,358,432.00	107,883,501.55	14.94%	15.55%	1,645	5,430	15.81%	16.27%
31 - 36	22,750,217.12	64,833,776.59	9.89%	9.34%	1,123	3,676	10.79%	11.02%
37 - 42	14,519,395.08	41,516,785.72	6.31%	5.98%	881	2,613	8.47%	7.83%
43 - 48	6,088,264.23	17,706,105.42	2.65%	2.55%	375	1,305	3.60%	3.91%
49 - 54	3,246,624.96	8,125,330.32	1.41%	1.17%	265	687	2.55%	2.06%
> 55	774,849.06	2,210,086.89	0.34%	0.32%	85	273	0.82%	0.82%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) new / used

Remaining Terms of contract	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
< 6	7,838,967.49	22,314,562.53	30,153,530.02	6.80%	6.77%	6.78%
6 - 12	17,672,805.21	51,673,709.06	69,346,514.27	15.33%	15.69%	15.59%
13 - 18	23,614,128.31	66,453,818.45	90,067,946.76	20.48%	20.18%	20.25%
19 - 24	18,120,235.49	54,378,220.07	72,498,455.56	15.72%	16.51%	16.30%
25 - 30	18,421,505.65	54,826,548.73	73,248,054.38	15.98%	16.65%	16.47%
31 - 36	13,371,314.45	36,087,514.26	49,458,828.71	11.60%	10.96%	11.12%
37 - 42	9,194,594.45	24,865,796.20	34,060,390.65	7.97%	7.55%	7.66%
43 - 48	4,102,058.05	11,428,247.70	15,530,305.75	3.56%	3.47%	3.49%
49 - 54	2,318,384.80	5,543,357.85	7,861,742.65	2.01%	1.68%	1.77%
> 55	644,778.25	1,809,404.65	2,454,182.90	0.56%	0.55%	0.55%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Remaining Terms of contract	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance private as % of pool	Aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
< 6	60,345,653.17	16,246,873.60	8.32%	8.18%	2,427	502	6.75%	6.43%
6 - 12	130,224,382.12	38,220,662.66	17.95%	19.25%	5,380	1,325	14.96%	16.98%
13 - 18	160,190,931.53	41,687,988.34	22.08%	20.99%	7,181	1,470	19.96%	18.84%
19 - 24	117,142,507.32	35,938,683.58	16.15%	18.10%	5,747	1,384	15.98%	17.74%
25 - 30	113,478,296.10	28,763,637.45	15.64%	14.49%	5,892	1,183	16.38%	15.16%
31 - 36	68,558,583.84	19,025,409.87	9.45%	9.58%	3,910	889	10.87%	11.39%
37 - 42	45,089,499.59	10,946,681.21	6.22%	5.51%	2,918	576	8.11%	7.38%
43 - 48	18,760,907.29	5,033,462.36	2.59%	2.53%	1,397	283	3.88%	3.63%
49 - 54	9,241,048.54	2,130,906.74	1.27%	1.07%	815	137	2.27%	1.76%
> 55	2,416,892.50	568,043.45	0.33%	0.29%	304	54	0.85%	0.69%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) private / commercial

Remaining Terms of contract	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
< 6	23,955,965.65	6,197,564.37	30,153,530.02	6.77%	6.82%	6.78%
6 - 12	54,512,304.73	14,834,209.54	69,346,514.27	15.41%	16.33%	15.59%
13 - 18	72,670,636.89	17,397,309.87	90,067,946.76	20.54%	19.15%	20.25%
19 - 24	56,134,889.28	16,363,566.28	72,498,455.56	15.87%	18.01%	16.30%
25 - 30	59,003,752.82	14,244,301.56	73,248,054.38	16.68%	15.68%	16.47%
31 - 36	39,137,694.79	10,321,133.92	49,458,828.71	11.06%	11.36%	11.12%
37 - 42	27,677,293.20	6,383,097.45	34,060,390.65	7.82%	7.03%	7.66%
43 - 48	12,277,617.15	3,252,688.60	15,530,305.75	3.47%	3.58%	3.49%
49 - 54	6,412,807.35	1,448,935.30	7,861,742.65	1.81%	1.59%	1.77%
> 55	2,035,914.40	418,268.50	2,454,182.90	0.58%	0.46%	0.55%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

10. Distribution by make

Portfolio at the end of the period (after transfers and retransfers) total

Car make	Aggregate lease balance	Aggregate lease balance as % of Total	Number of contracts	Number of contracts as % of pool
Audi	102,278,187.77	11.07%	4,115	9.40%
Mercedes	125,919,683.18	13.63%	4,897	11.19%
BMW	109,595,847.26	11.86%	4,301	9.83%
Hyundai	84,058,515.04	9.10%	4,224	9.65%
VW	78,422,194.13	8.49%	4,414	10.08%
Honda	38,384,501.18	4.15%	2,062	4.71%
Tesla	9,306,742.65	1.01%	431	0.98%
Land rover	20,329,487.60	2.20%	695	1.59%
Porsche	51,469,263.77	5.57%	1,083	2.47%
Ford	25,417,640.44	2.75%	1,382	3.16%
Seat	11,012,603.09	1.19%	864	1.97%
Skoda	32,992,287.67	3.57%	1,856	4.24%
Jeep	10,208,785.08	1.10%	517	1.18%
Opel	9,569,175.54	1.04%	735	1.68%
Fiat	10,440,568.42	1.13%	805	1.84%
Maserati	7,230,164.54	0.78%	211	0.48%
Harley	12,163,314.35	1.32%	784	1.79%
Alfa Romeo	8,136,924.90	0.88%	389	0.89%
Jaguar	3,231,799.26	0.35%	174	0.40%
Toyota	13,459,367.43	1.46%	833	1.90%
Nissan	5,695,653.98	0.62%	347	0.79%
Volvo	10,902,565.29	1.18%	555	1.27%
Dodge	5,720,801.17	0.62%	169	0.39%
Kia	7,504,190.76	0.81%	406	0.93%
Peugeot	9,941,316.91	1.08%	698	1.59%
Other	120,619,469.85	13.05%	6,827	15.60%
Total	924,011,051.26	100.00%	43,774	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

10. Distribution by make (continued)

Portfolio at the end of the period (after transfers and retransfers) new / used

Car make	Aggregate lease balance new	Aggregate lease balance used	Aggregate lease balance new as % of pool	Aggregate lease balance used as % of pool	Number of contracts new	Number of contracts used	Number of contracts new as % of pool	Number of contracts used as % of pool
Audi	10,627,132.69	91,651,055.08	4.62%	13.21%	223	3,892	2.14%	11.66%
Mercedes	3,708,569.81	122,211,113.37	1.61%	17.61%	63	4,834	0.61%	14.49%
BMW	1,272,991.01	108,322,856.25	0.55%	15.61%	31	4,270	0.30%	12.80%
Hyundai	56,624,482.46	27,434,032.58	24.61%	3.95%	2,533	1,691	24.34%	5.07%
VW	23,965,067.84	54,457,126.29	10.42%	7.85%	846	3,568	8.13%	10.69%
Honda	26,748,228.88	11,636,272.30	11.63%	1.68%	1,283	779	12.33%	2.33%
Tesla	2,184,828.51	7,121,914.14	0.95%	1.03%	78	353	0.75%	1.06%
Land rover	1,794,518.23	18,534,969.37	0.78%	2.67%	24	671	0.23%	2.01%
Porsche	4,564,837.65	46,904,426.12	1.98%	6.76%	45	1,038	0.43%	3.11%
Ford	6,042,421.11	19,375,219.33	2.63%	2.79%	216	1,166	2.08%	3.49%
Seat	1,497,387.92	9,515,215.17	0.65%	1.37%	94	770	0.90%	2.31%
Skoda	14,897,071.29	18,095,216.38	6.48%	2.61%	614	1,242	5.90%	3.72%
Jeep	979,169.89	9,229,615.19	0.43%	1.33%	28	489	0.27%	1.47%
Opel	2,238,251.11	7,330,924.43	0.97%	1.06%	137	598	1.32%	1.79%
Fiat	3,120,032.85	7,320,535.57	1.36%	1.05%	175	630	1.68%	1.89%
Maserati	850,404.10	6,379,760.44	0.37%	0.92%	13	198	0.12%	0.59%
Harley	5,575,207.14	6,588,107.21	2.42%	0.95%	279	505	2.68%	1.51%
Alfa Romeo	678,569.82	7,458,355.08	0.29%	1.07%	23	366	0.22%	1.10%
Jaguar	136,983.27	3,094,815.99	0.06%	0.45%	3	171	0.03%	0.51%
Toyota	4,353,985.53	9,105,381.90	1.89%	1.31%	239	594	2.30%	1.78%
Nissan	1,513,687.70	4,181,966.28	0.66%	0.60%	72	275	0.69%	0.82%
Volvo	1,144,762.36	9,757,802.93	0.50%	1.41%	29	526	0.28%	1.58%
Dodge	1,555,128.15	4,165,673.02	0.68%	0.60%	32	137	0.31%	0.41%
Kia	3,737,548.75	3,766,642.01	1.62%	0.54%	146	260	1.40%	0.78%
Peugeot	2,441,866.36	7,499,450.55	1.06%	1.08%	129	569	1.24%	1.71%
Other	47,796,441.50	72,823,028.35	20.78%	10.49%	3,050	3,777	29.31%	11.32%
Total	230,049,575.93	693,961,475.33	100.00%	100.00%	10,405	33,369	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) new / used

Car make	Residual value balance new	Residual value balance used	Residual value balance total	Residual value as % new	Residual value as % used	Residual value as % total
Audi	5,678,554.42	44,918,069.11	50,596,623.53	4.93%	13.64%	11.38%
Mercedes	1,990,452.21	59,377,486.68	61,367,938.89	1.73%	18.03%	13.80%
VW	11,741,658.33	23,532,362.34	35,274,020.67	10.18%	7.14%	7.93%
BMW	831,083.78	54,312,720.26	55,143,804.04	0.72%	16.49%	12.40%
Hyundai	29,723,302.11	12,369,654.26	42,092,956.37	25.78%	3.76%	9.47%
Honda	15,205,093.25	5,530,451.12	20,735,544.37	13.19%	1.68%	4.66%
Land rover	1,066,366.69	9,136,845.10	10,203,211.79	0.92%	2.77%	2.29%
Porsche	2,699,980.79	26,180,362.08	28,880,342.87	2.34%	7.95%	6.49%
Jeep	503,066.07	4,205,746.40	4,708,812.47	0.44%	1.28%	1.06%
Seat	878,955.77	4,116,793.78	4,995,749.55	0.76%	1.25%	1.12%
Ford	2,749,033.71	8,256,244.18	11,005,277.89	2.38%	2.51%	2.47%
Skoda	7,373,859.13	7,811,208.60	15,185,067.73	6.40%	2.37%	3.41%
Maserati	470,321.79	3,326,298.82	3,796,620.61	0.41%	1.01%	0.85%
Opel	928,349.24	2,797,197.48	3,725,546.72	0.81%	0.85%	0.84%
Fiat	1,207,522.52	2,888,859.22	4,096,381.74	1.05%	0.88%	0.92%
Toyota	1,872,847.11	3,429,502.83	5,302,349.94	1.62%	1.04%	1.19%
Volvo	585,664.37	4,227,892.06	4,813,556.43	0.51%	1.28%	1.08%
Nissan	745,530.72	1,810,153.02	2,555,683.74	0.65%	0.55%	0.57%
Jaguar	69,070.96	1,359,872.01	1,428,942.97	0.06%	0.41%	0.32%
Alfa Romeo	316,545.03	3,562,826.80	3,879,371.83	0.27%	1.08%	0.87%
Harley	3,099,033.14	3,160,872.34	6,259,905.48	2.69%	0.96%	1.41%
Kia	1,825,472.59	1,537,414.77	3,362,887.36	1.58%	0.47%	0.76%
Dodge	750,591.01	2,044,060.87	2,794,651.88	0.65%	0.62%	0.63%
Peugeot	985,119.03	2,929,553.45	3,914,672.48	0.85%	0.89%	0.88%
Tesla	1,482,548.51	3,015,869.18	4,498,417.69	1.29%	0.92%	1.01%
Other	20,518,749.87	33,542,862.74	54,061,612.61	17.80%	10.18%	12.16%
Total	115,298,772.15	329,381,179.50	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

Portfolio information

Determination Period: **September 2026**

10. Distribution by make (continued)

Portfolio at the end of the period (after transfers and retransfers) private / commercial

Car make	Aggregate lease balance private	Aggregate lease balance commercial	Aggregate lease balance private as % of pool	Aggregate lease balance commercial as % of pool	Number of contracts private	Number of contracts commercial	Number of contracts private as % of pool	Number of contracts commercial as % of pool
Audi	83,550,353.85	18,727,833.92	11.52%	9.43%	3,571	544	9.93%	6.97%
Mercedes	98,651,487.16	27,268,196.02	13.60%	13.73%	4,064	833	11.30%	10.68%
BMW	93,379,506.37	16,216,340.89	12.87%	8.17%	3,773	528	10.49%	6.77%
Hyundai	72,218,426.42	11,840,088.62	9.96%	5.96%	3,670	554	10.20%	7.10%
VW	60,631,020.02	17,791,174.11	8.36%	8.96%	3,496	918	9.72%	11.76%
Honda	34,483,391.57	3,901,109.61	4.75%	1.96%	1,868	194	5.19%	2.49%
Tesla	6,956,643.30	2,350,099.35	0.96%	1.18%	337	94	0.94%	1.20%
Land rover	12,499,906.66	7,829,580.94	1.72%	3.94%	492	203	1.37%	2.60%
Porsche	35,055,445.61	16,413,818.16	4.83%	8.27%	781	302	2.17%	3.87%
Ford	16,907,066.56	8,510,573.88	2.33%	4.29%	942	440	2.62%	5.64%
Seat	10,102,673.94	909,929.15	1.39%	0.46%	791	73	2.20%	0.94%
Skoda	26,853,038.52	6,139,249.15	3.70%	3.09%	1,517	339	4.22%	4.34%
Jeep	7,932,121.79	2,276,663.29	1.09%	1.15%	421	96	1.17%	1.23%
Opel	6,598,777.45	2,970,398.09	0.91%	1.50%	521	214	1.45%	2.74%
Fiat	5,845,834.65	4,594,733.77	0.81%	2.31%	518	287	1.44%	3.68%
Maserati	4,876,391.68	2,353,772.86	0.67%	1.19%	153	58	0.43%	0.74%
Harley	11,531,213.75	632,100.60	1.59%	0.32%	749	35	2.08%	0.45%
Alfa Romeo	6,925,185.27	1,211,739.63	0.95%	0.61%	343	46	0.95%	0.59%
Jaguar	2,623,096.95	608,702.31	0.36%	0.31%	147	27	0.41%	0.35%
Toyota	10,858,892.66	2,600,474.77	1.50%	1.31%	680	153	1.89%	1.96%
Nissan	4,634,840.83	1,060,813.15	0.64%	0.53%	282	65	0.78%	0.83%
Volvo	8,598,491.86	2,304,073.43	1.19%	1.16%	457	98	1.27%	1.26%
Dodge	3,623,889.04	2,096,912.13	0.50%	1.06%	120	49	0.33%	0.63%
Kia	6,641,264.79	862,925.97	0.92%	0.43%	358	48	1.00%	0.62%
Peugeot	7,012,581.97	2,928,734.94	0.97%	1.47%	507	191	1.41%	2.45%
Other	86,457,159.33	34,162,310.52	11.92%	17.20%	5,413	1,414	15.05%	18.12%
Total	725,448,702.00	198,562,349.26	100.00%	100.00%	35,971	7,803	100.00%	100.00%

Residual value at the end of the period (after transfers and retransfers) private / commercial

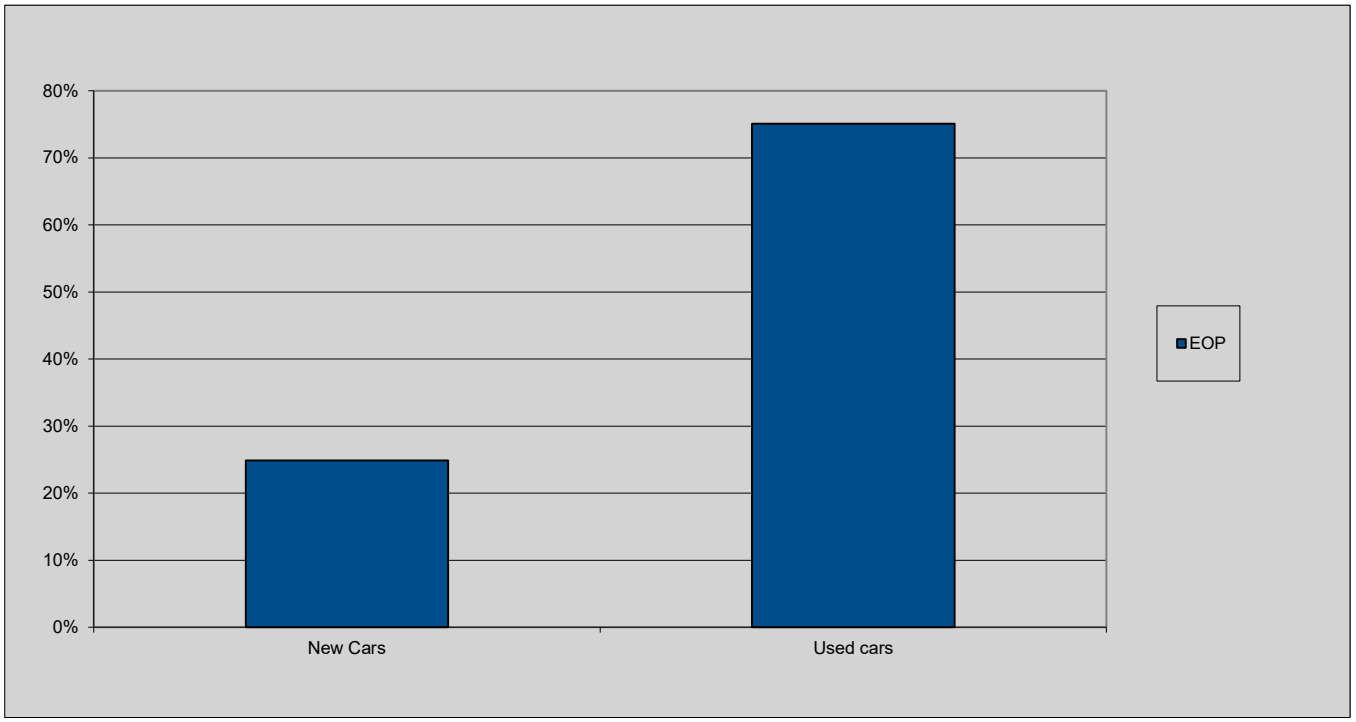
Car make	Residual value balance private	Residual value balance commercial	Residual value balance total	Residual value as % private	Residual value as % commercial	Residual value as % total
Audi	41,113,758.09	9,482,865.44	50,596,623.53	11.62%	10.44%	11.38%
Mercedes	48,343,156.02	13,024,782.87	61,367,938.89	13.66%	14.33%	13.80%
BMW	47,038,270.62	8,105,533.42	55,143,804.04	13.29%	8.92%	12.40%
Hyundai	36,530,777.98	5,562,178.39	42,092,956.37	10.32%	6.12%	9.47%
VW	28,269,450.23	7,004,570.44	35,274,020.67	7.99%	7.71%	7.93%
Honda	18,684,645.72	2,050,898.65	20,735,544.37	5.28%	2.26%	4.66%
Tesla	3,297,364.09	1,201,053.60	4,498,417.69	0.93%	1.32%	1.01%
Land rover	6,225,919.62	3,977,292.17	10,203,211.79	1.76%	4.38%	2.29%
Porsche	19,837,186.01	9,043,156.86	28,880,342.87	5.61%	9.95%	6.49%
Ford	7,682,117.68	3,323,160.21	11,005,277.89	2.17%	3.66%	2.47%
Seat	4,631,506.93	364,242.62	4,995,749.55	1.31%	0.40%	1.12%
Skoda	12,656,685.87	2,528,381.86	15,185,067.73	3.58%	2.78%	3.41%
Jeep	3,678,895.14	1,029,917.33	4,708,812.47	1.04%	1.13%	1.06%
Opel	2,743,560.11	981,986.61	3,725,546.72	0.78%	1.08%	0.84%
Fiat	2,627,217.98	1,469,163.76	4,096,381.74	0.74%	1.62%	0.92%
Maserati	2,552,597.88	1,244,022.73	3,796,620.61	0.72%	1.37%	0.85%
Harley	5,971,918.08	287,987.40	6,259,905.48	1.69%	0.32%	1.41%
Alfa Romeo	3,317,234.74	562,137.09	3,879,371.83	0.94%	0.62%	0.87%
Jaguar	1,189,052.56	239,890.41	1,428,942.97	0.34%	0.26%	0.32%
Toyota	4,505,708.73	796,641.21	5,302,349.94	1.27%	0.88%	1.19%
Nissan	2,133,860.27	421,823.47	2,555,683.74	0.60%	0.46%	0.57%
Volvo	3,788,057.08	1,025,499.35	4,813,556.43	1.07%	1.13%	1.08%
Dodge	1,823,713.35	970,938.53	2,794,651.88	0.52%	1.07%	0.63%
Kia	2,953,603.50	409,283.86	3,362,887.36	0.83%	0.45%	0.76%
Peugeot	2,941,114.42	973,558.06	3,914,672.48	0.83%	1.07%	0.88%
Other	39,281,503.56	14,780,109.05	54,061,612.61	11.10%	16.27%	12.16%
Total	353,818,876.26	90,861,075.39	444,679,951.65	100.00%	100.00%	100.00%

Cembra Auto Covered Bond Programme

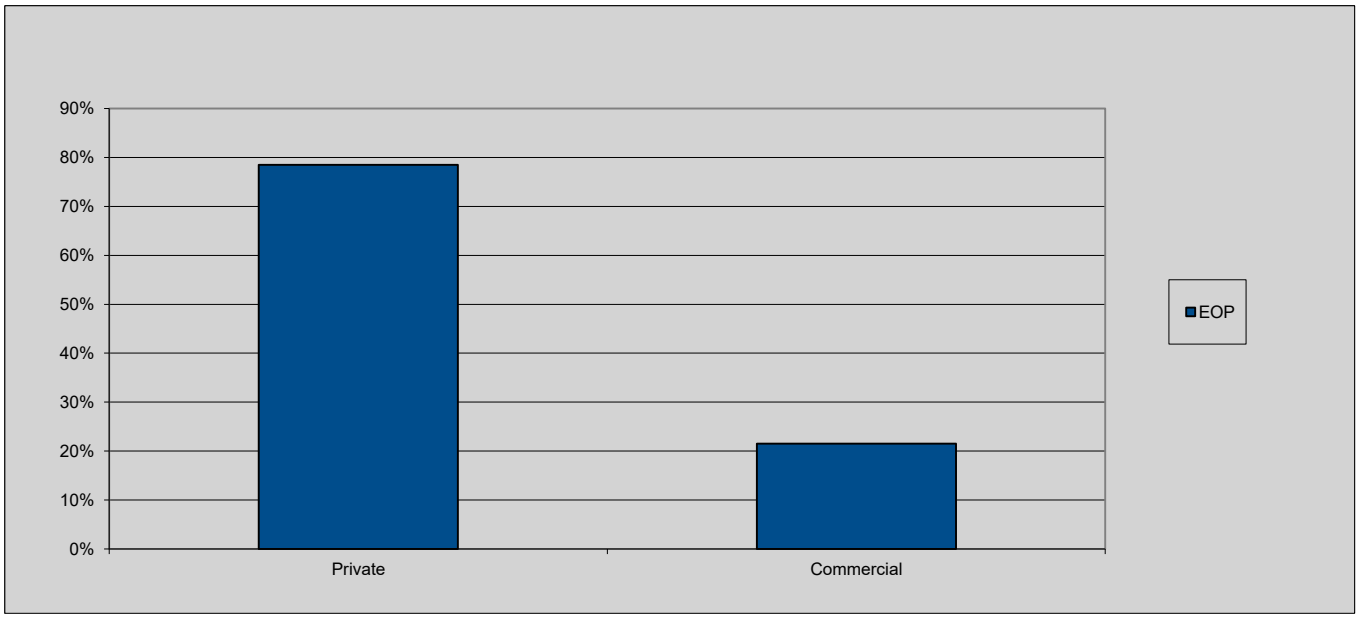
Portfolio information

Determination Period: **September 2026**

1. Vehicle type



2. Customer type

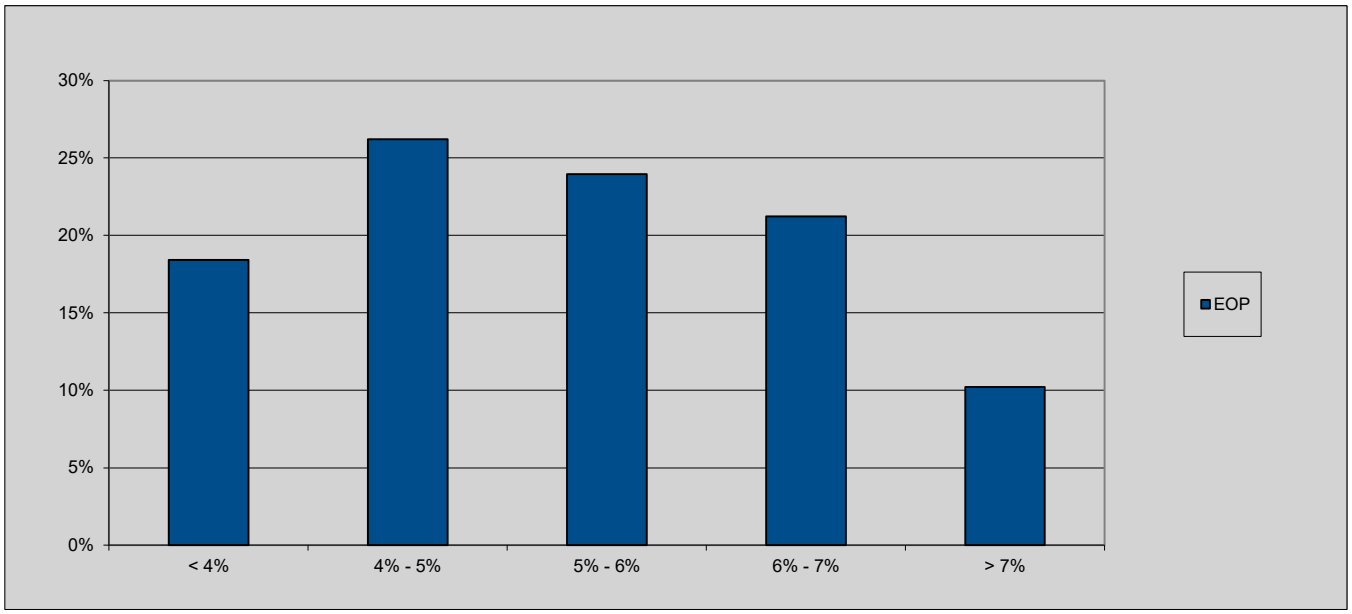


Cembra Auto Covered Bond Programme

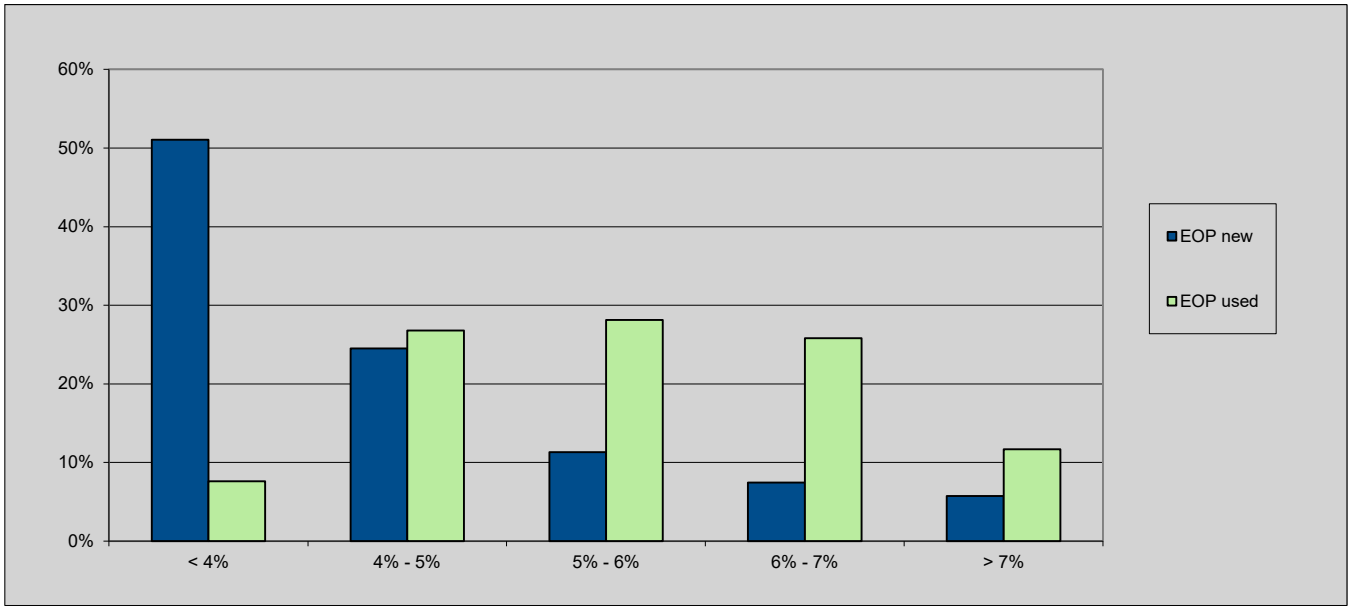
Portfolio information

Determination Period: **September 2026**

3. APR distibution total



3. APR distibution new / used

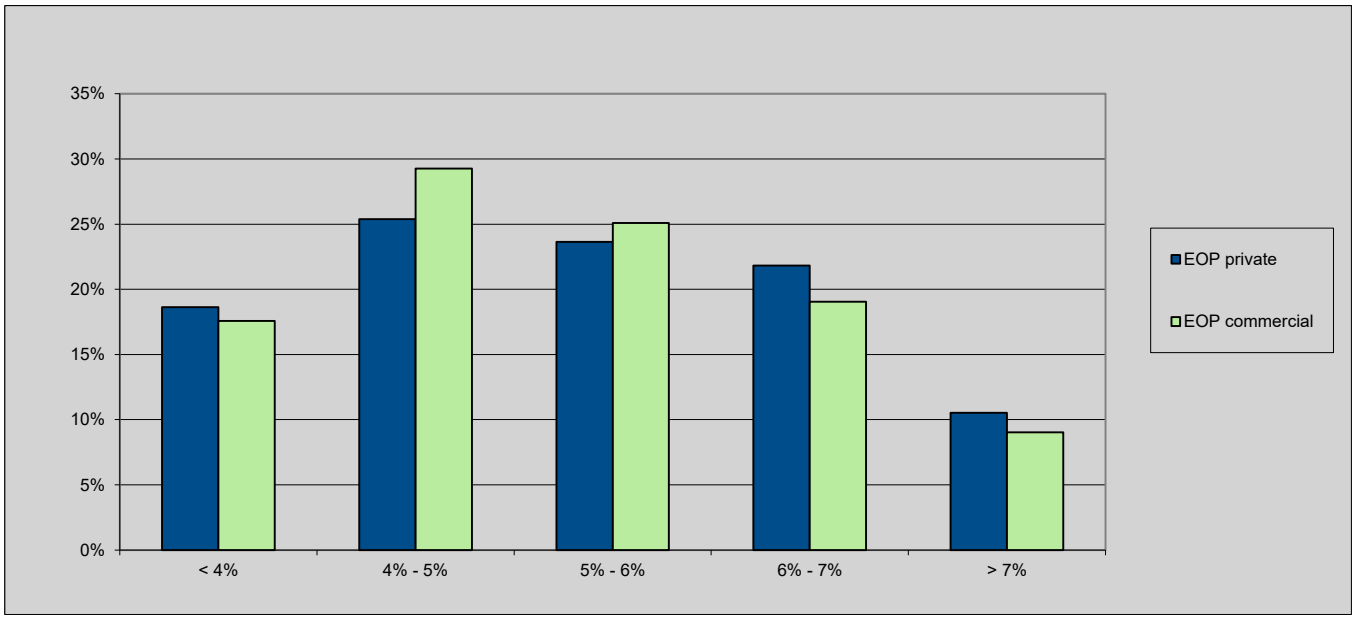


Cembra Auto Covered Bond Programme

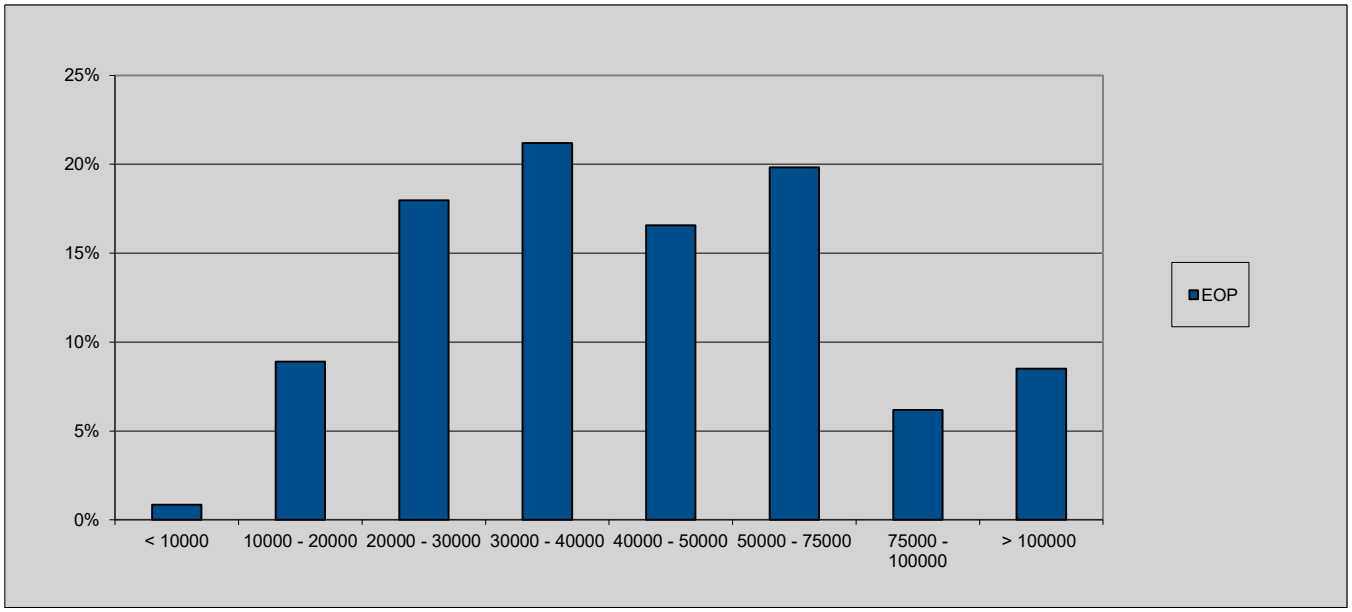
Portfolio information

Determination Period: **September 2026**

3. APR distibution private / commercial



4. Original aggregate lease balance total

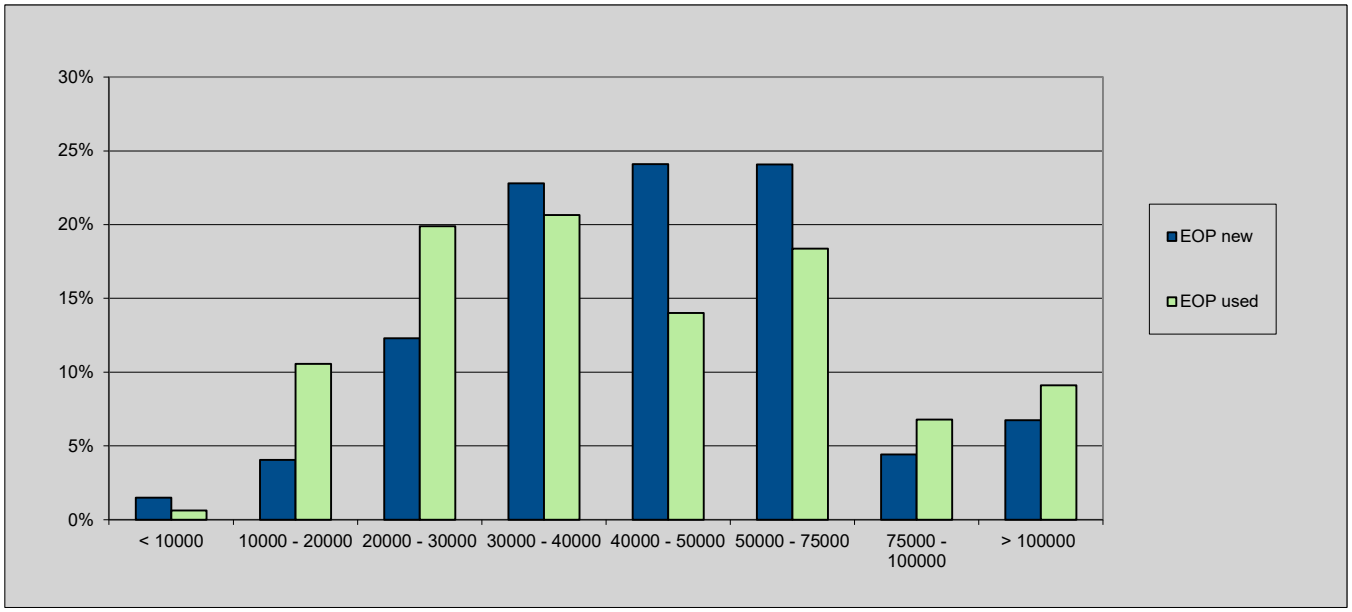


Cembra Auto Covered Bond Programme

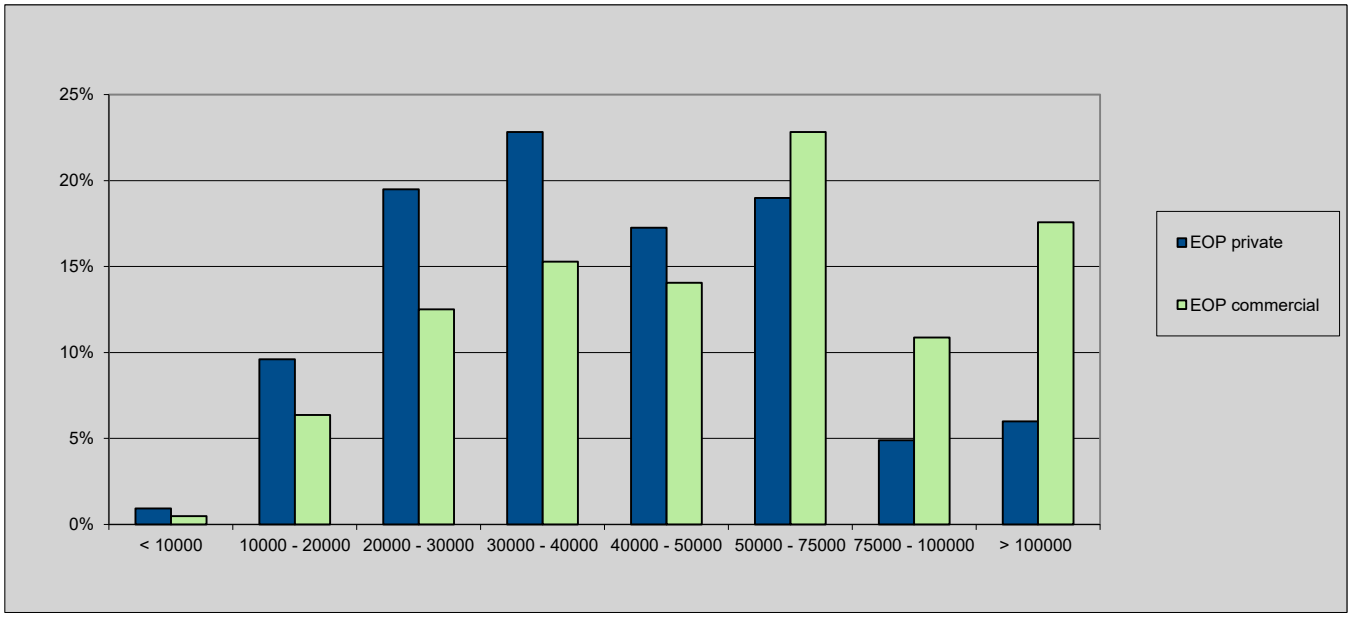
Portfolio information

Determination Period: **September 2026**

4. Original aggregate lease balance new / used



4. Original aggregate lease balance private / commercial

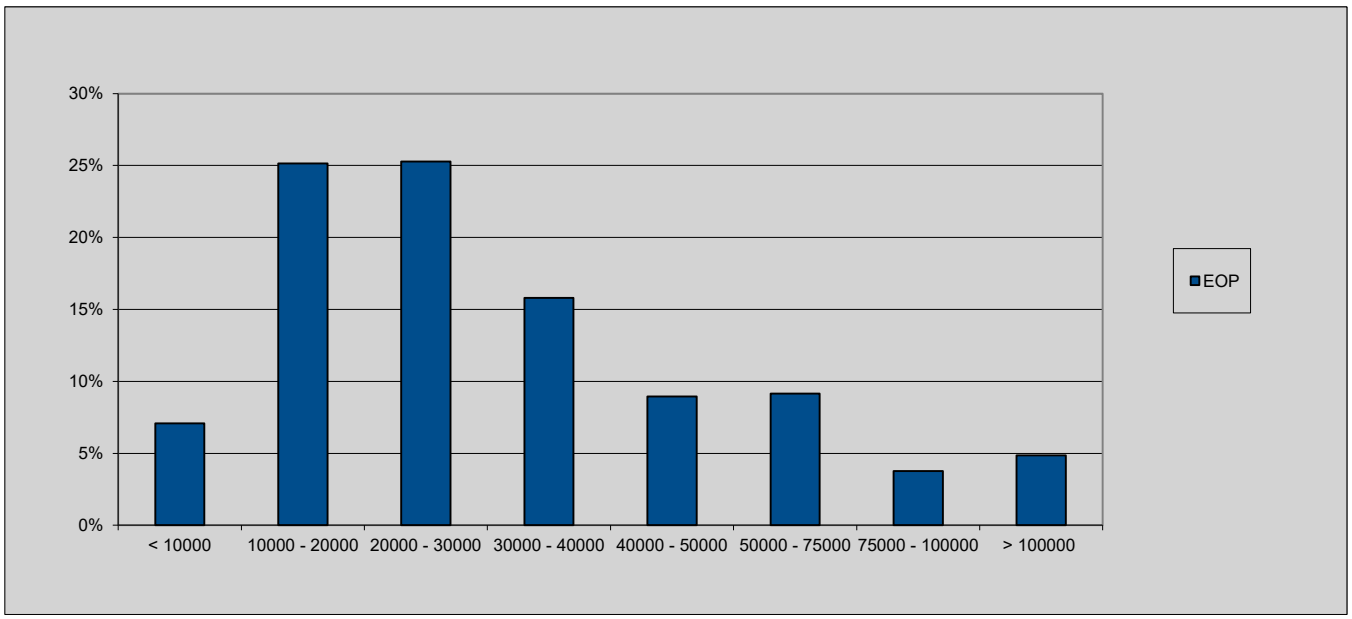


Cembra Auto Covered Bond Programme

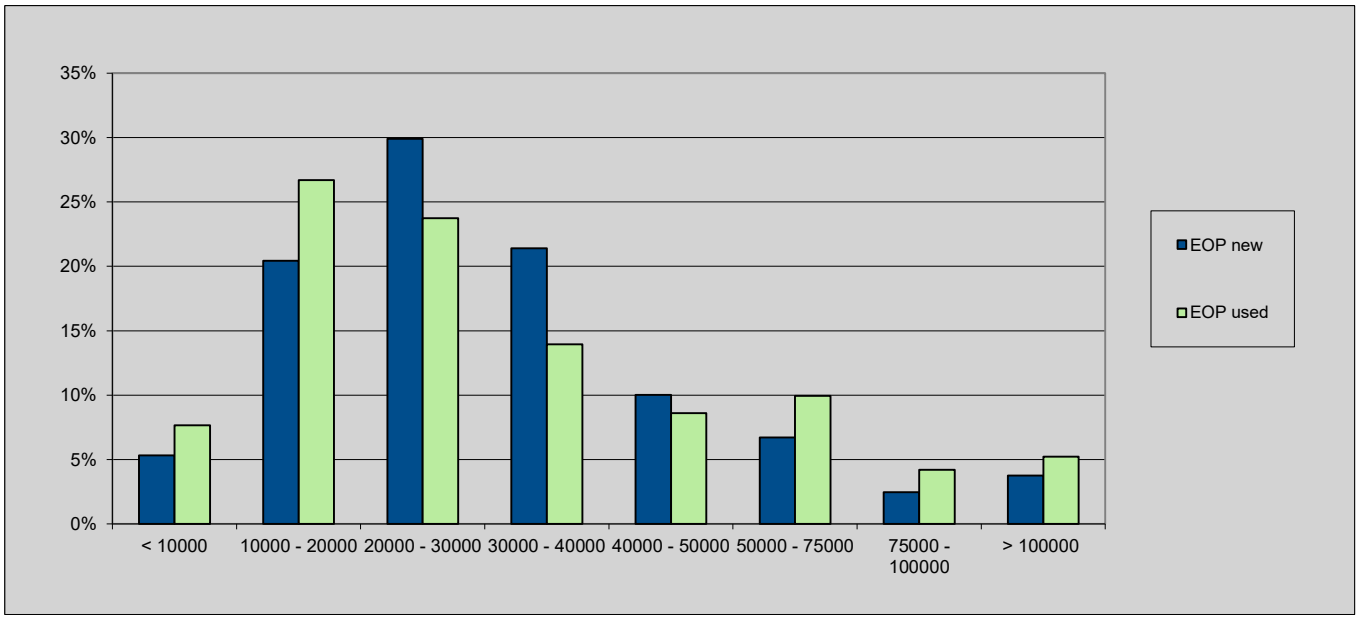
Portfolio information

Determination Period: **September 2026**

5. Lease balances total



5. Lease balances new / used

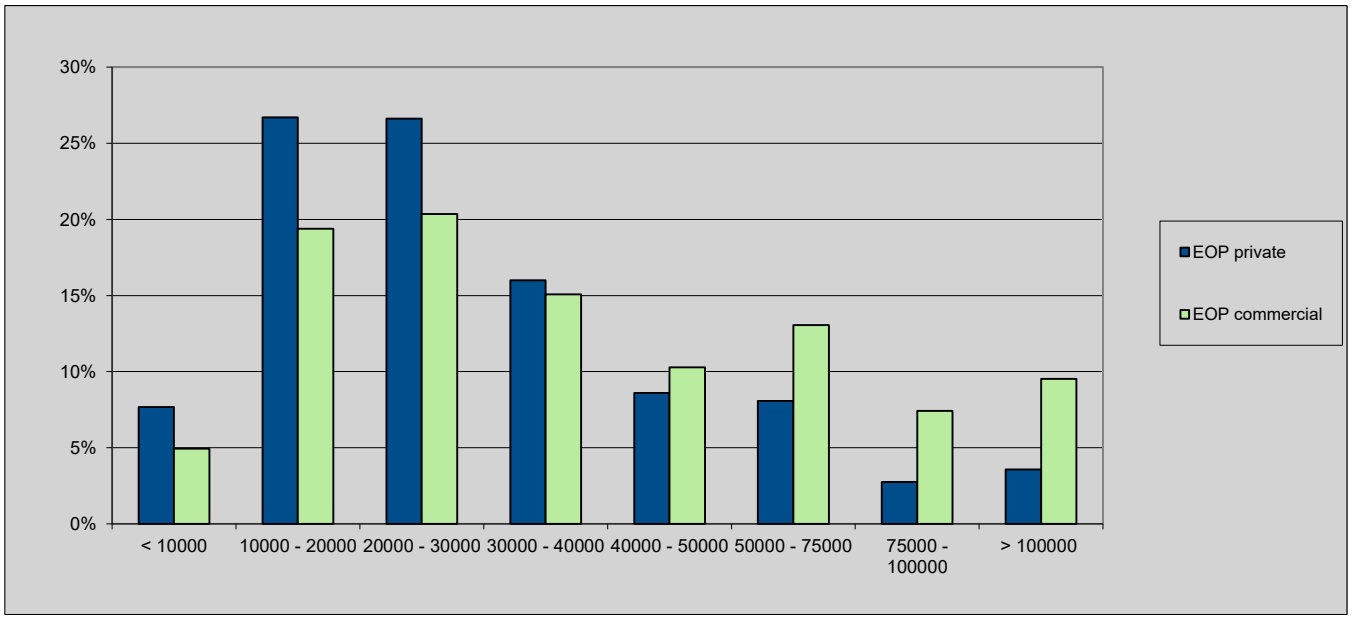


Cembra Auto Covered Bond Programme

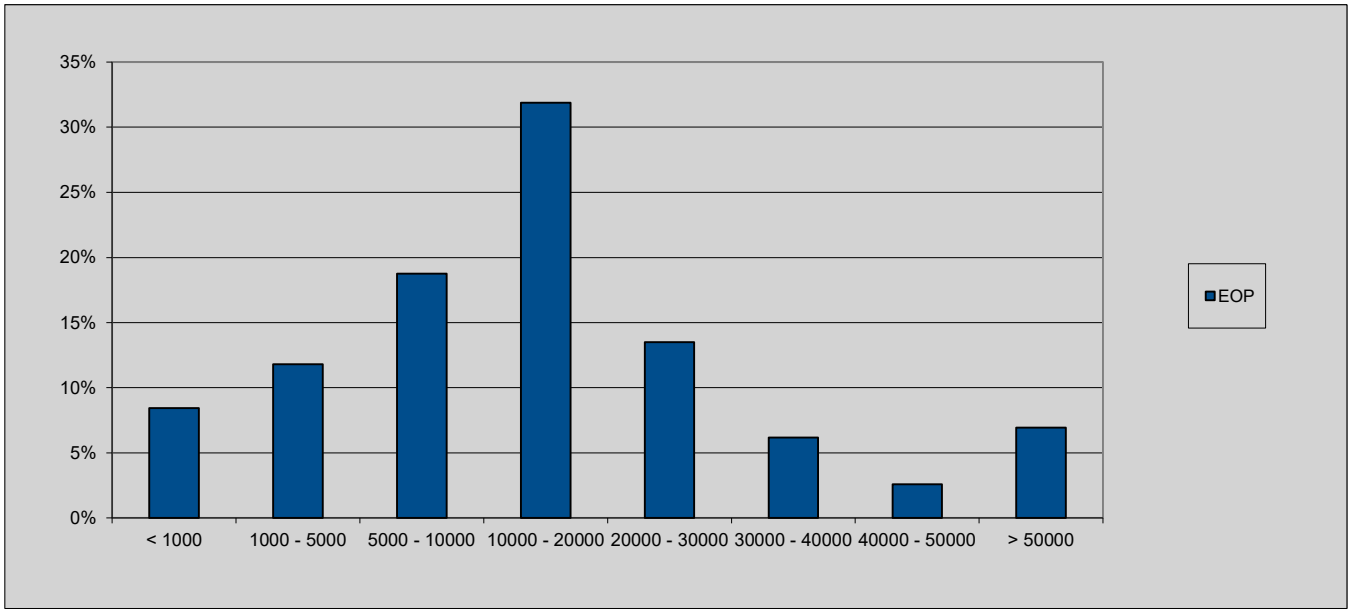
Portfolio information

Determination Period: **September 2026**

5. Lease balances private / commercial



6. Residual Values total

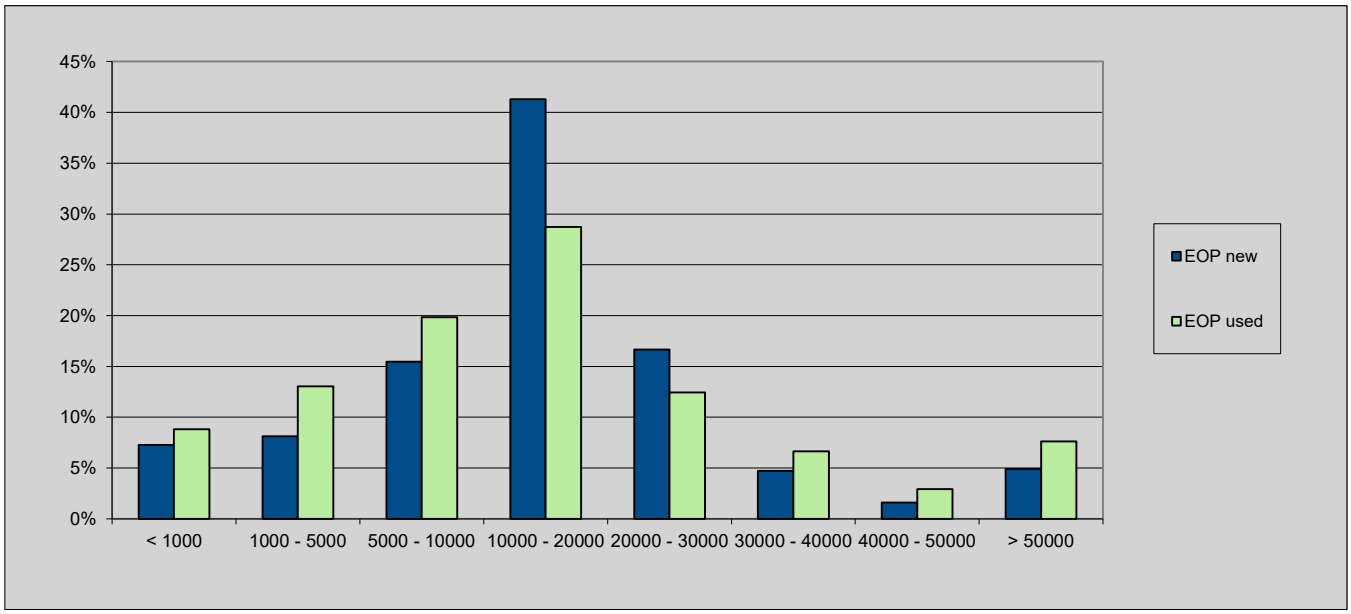


Cembra Auto Covered Bond Programme

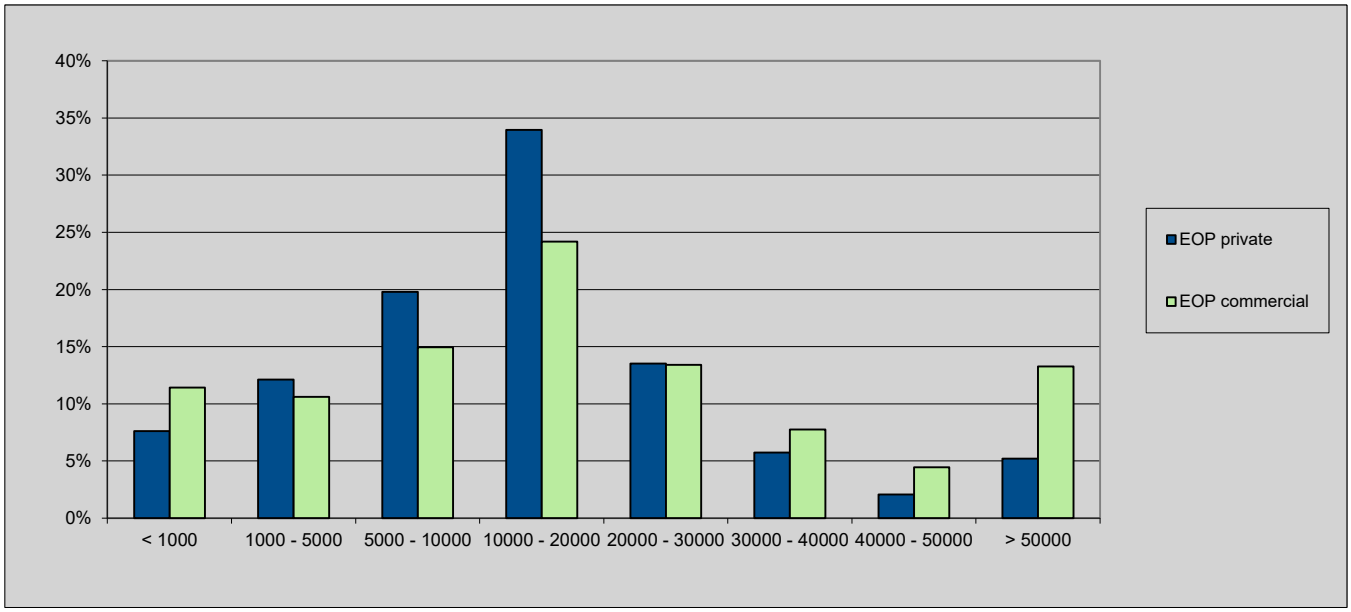
Portfolio information

Determination Period: **September 2026**

6. Residual Values new / used



6. Residual Values private / commercial

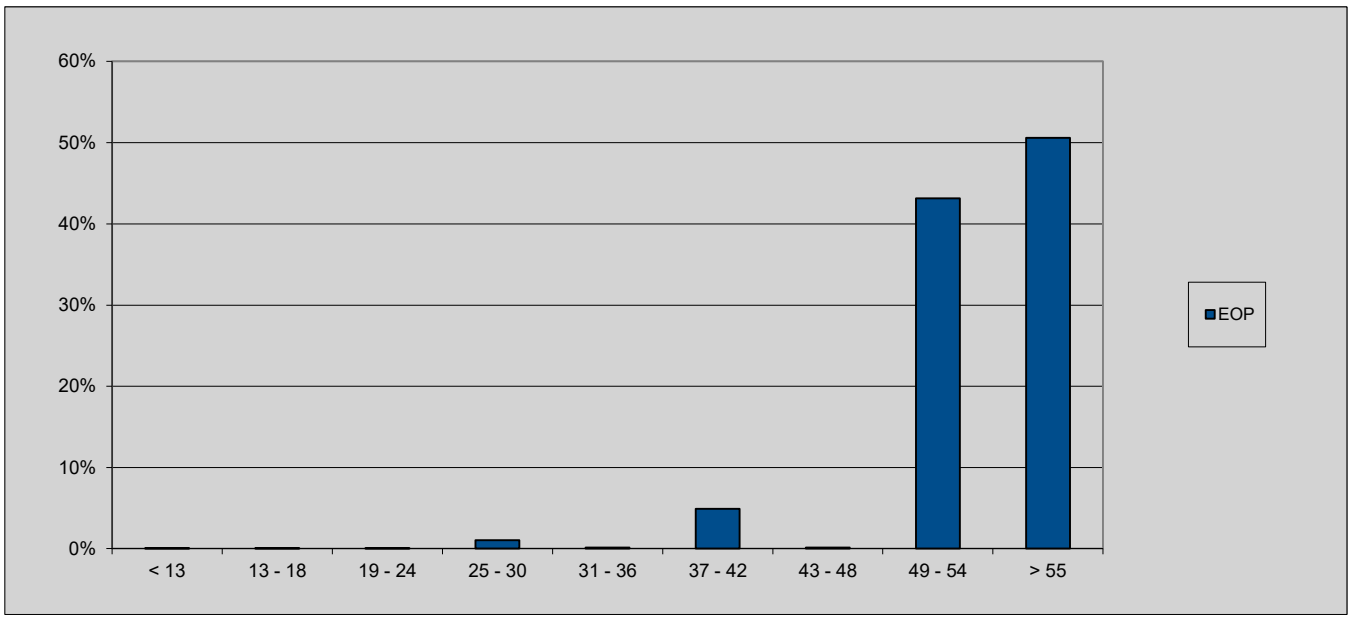


Cembra Auto Covered Bond Programme

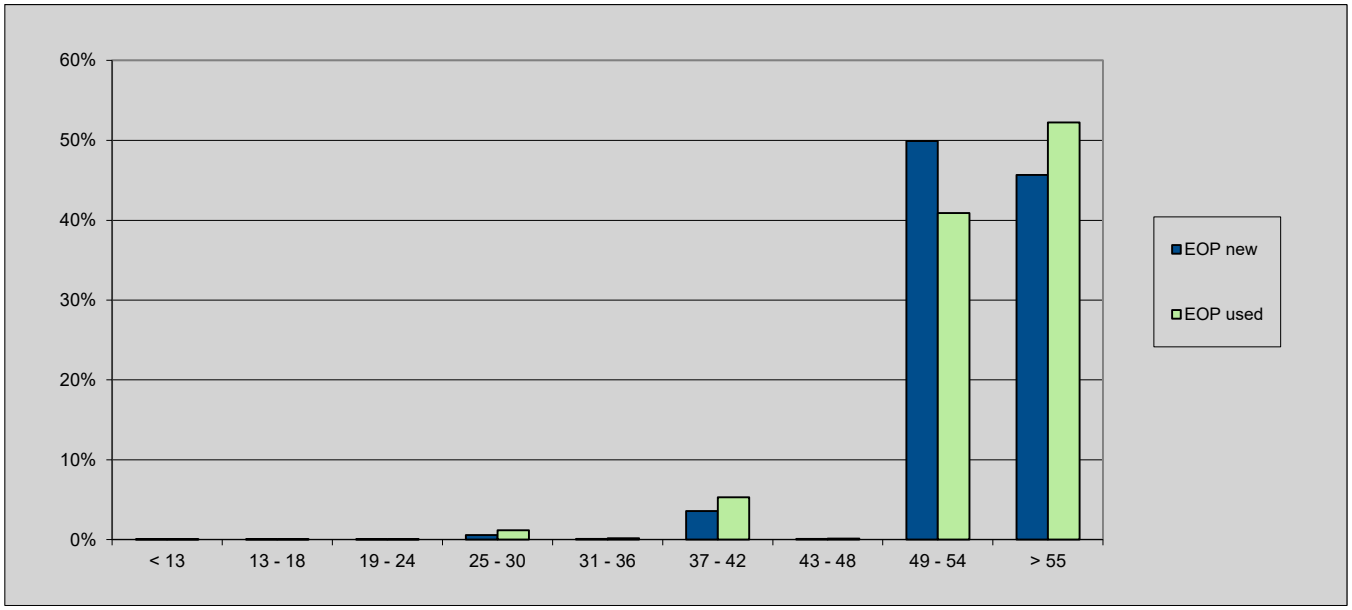
Portfolio information

Determination Period: **September 2026**

7. Full Term of contract total



7. Full Term of contract new / used

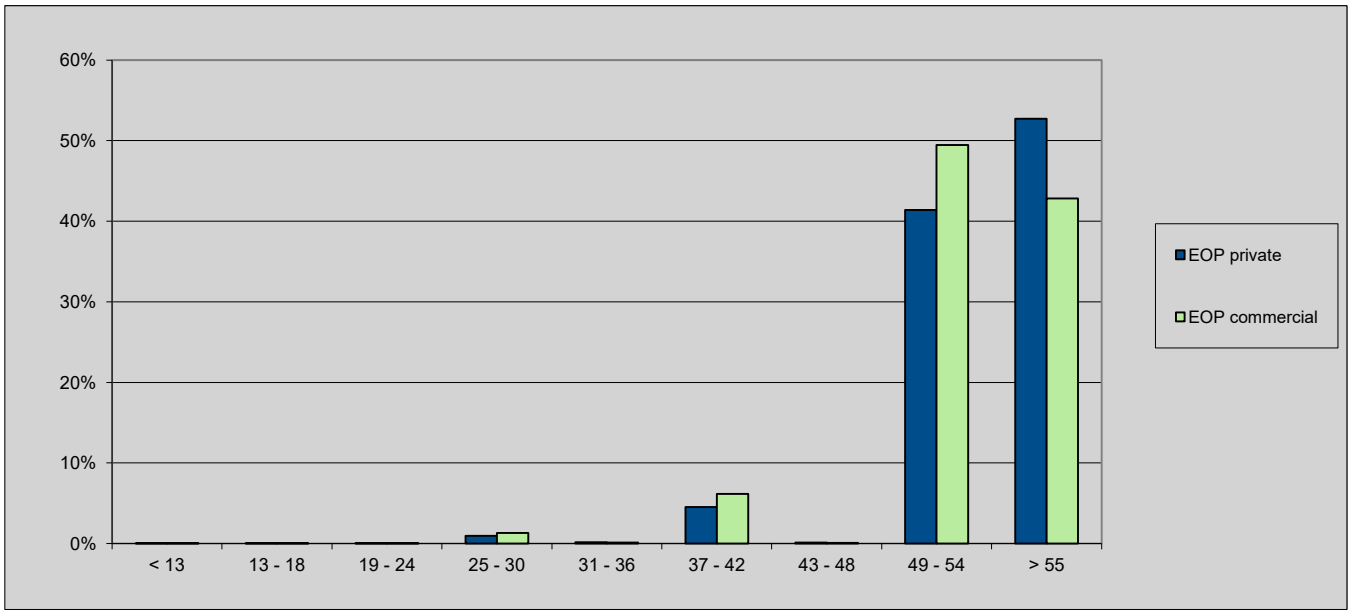


Cembra Auto Covered Bond Programme

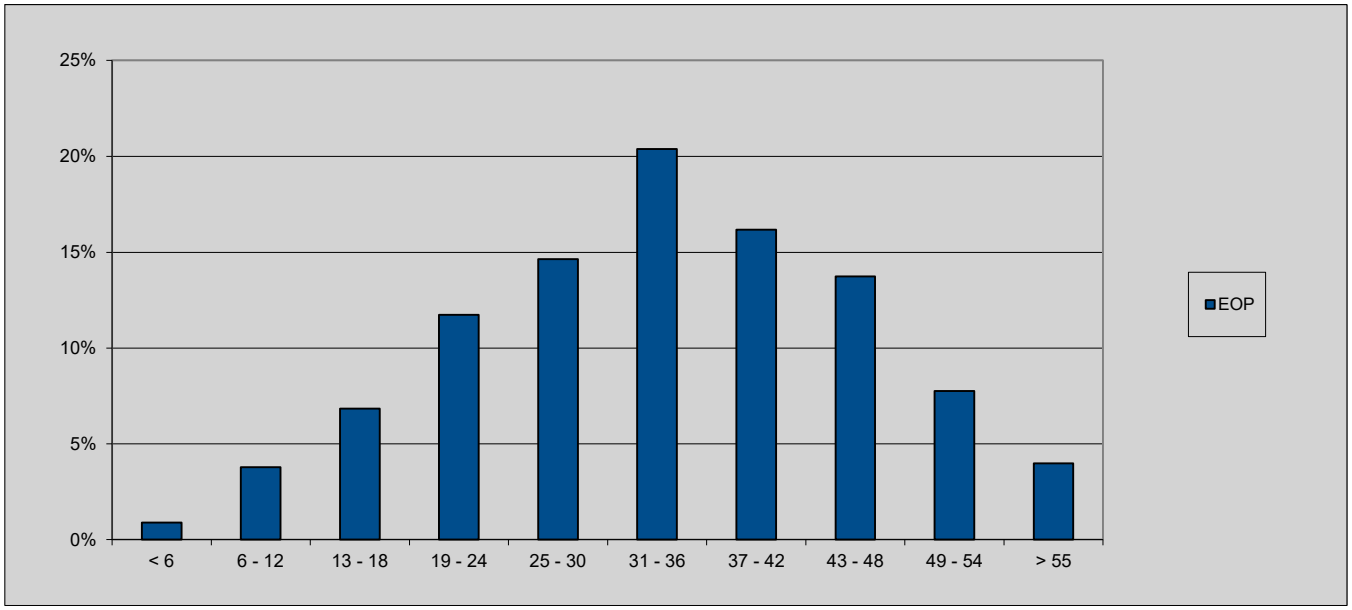
Portfolio information

Determination Period: **September 2026**

7. Full Term of contract private / commercial



8. Months On Book total

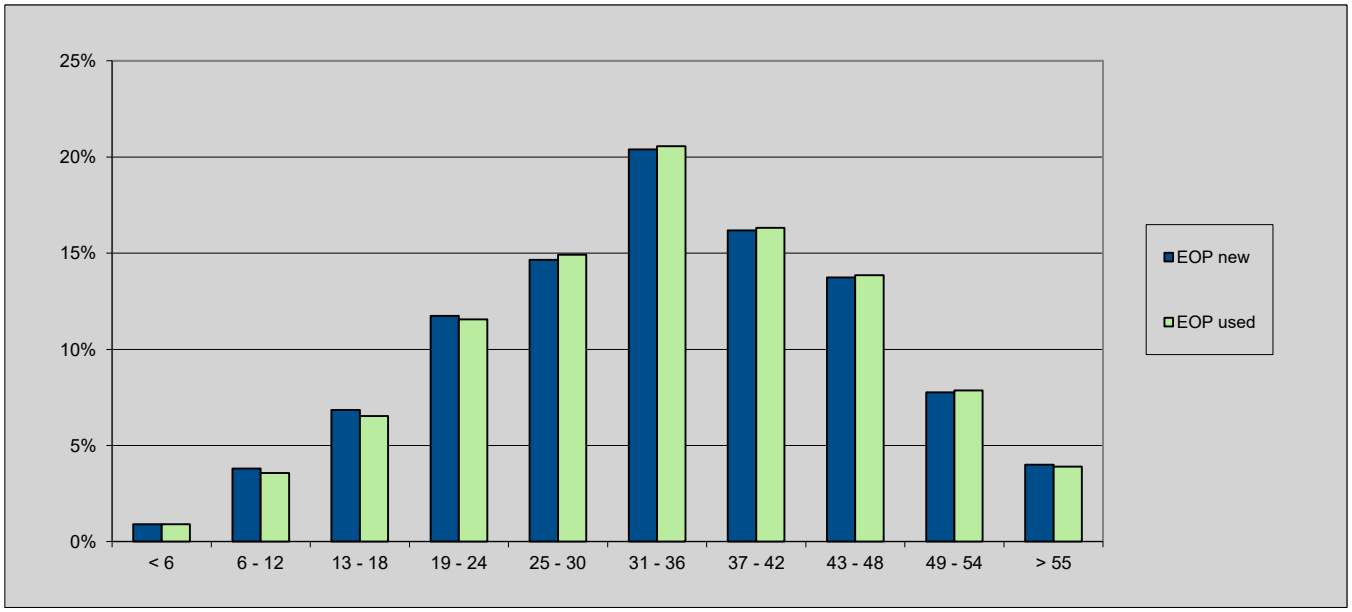


Cembra Auto Covered Bond Programme

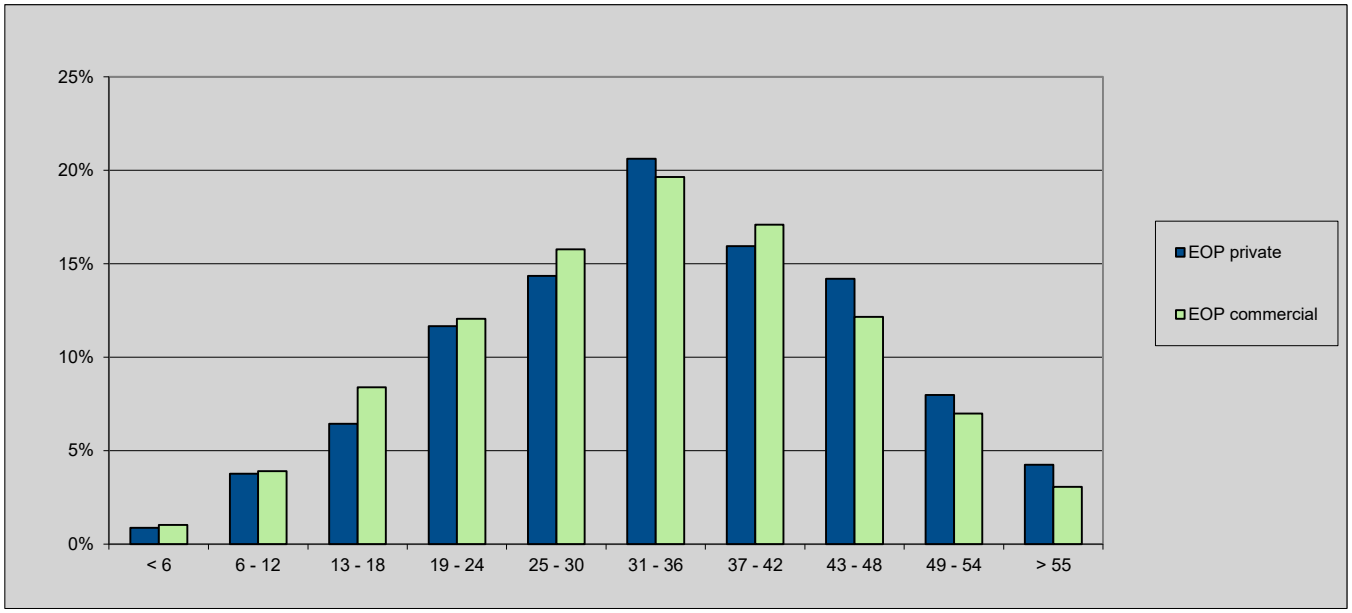
Portfolio information

Determination Period: **September 2026**

8. Months On Book new / used



8. Months On Book private / commercial

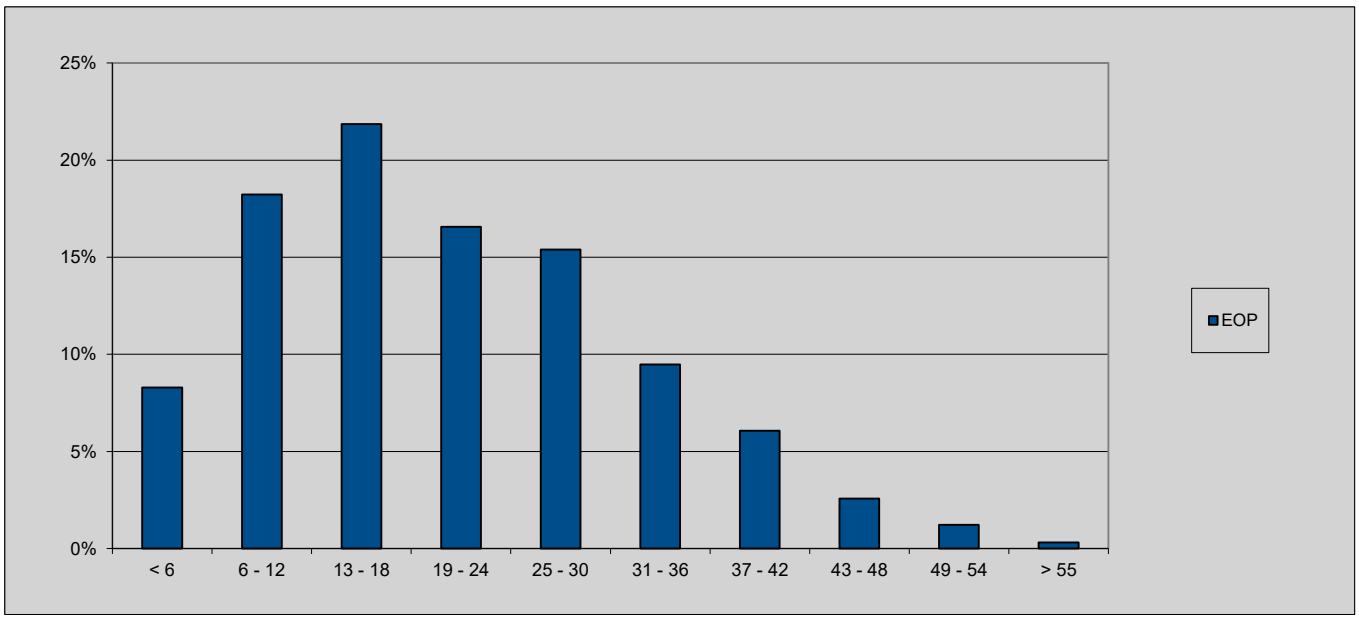


Cembra Auto Covered Bond Programme

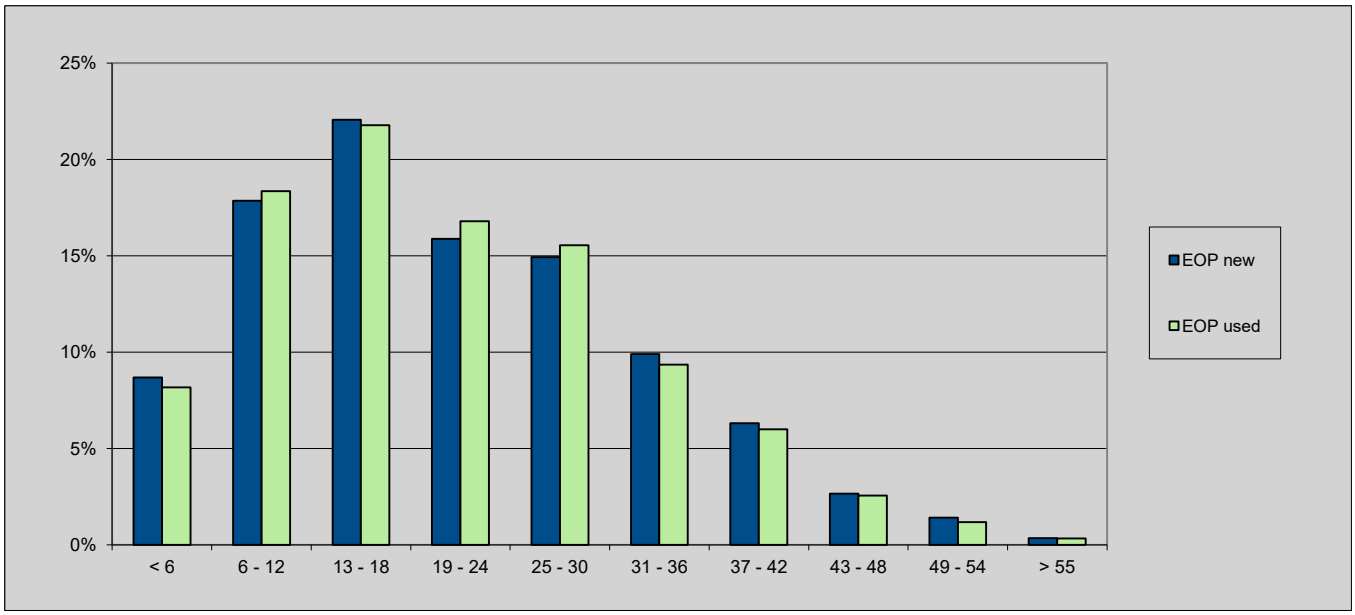
Portfolio information

Determination Period: **September 2026**

9. Seasoning total



9. Seasoning new / used

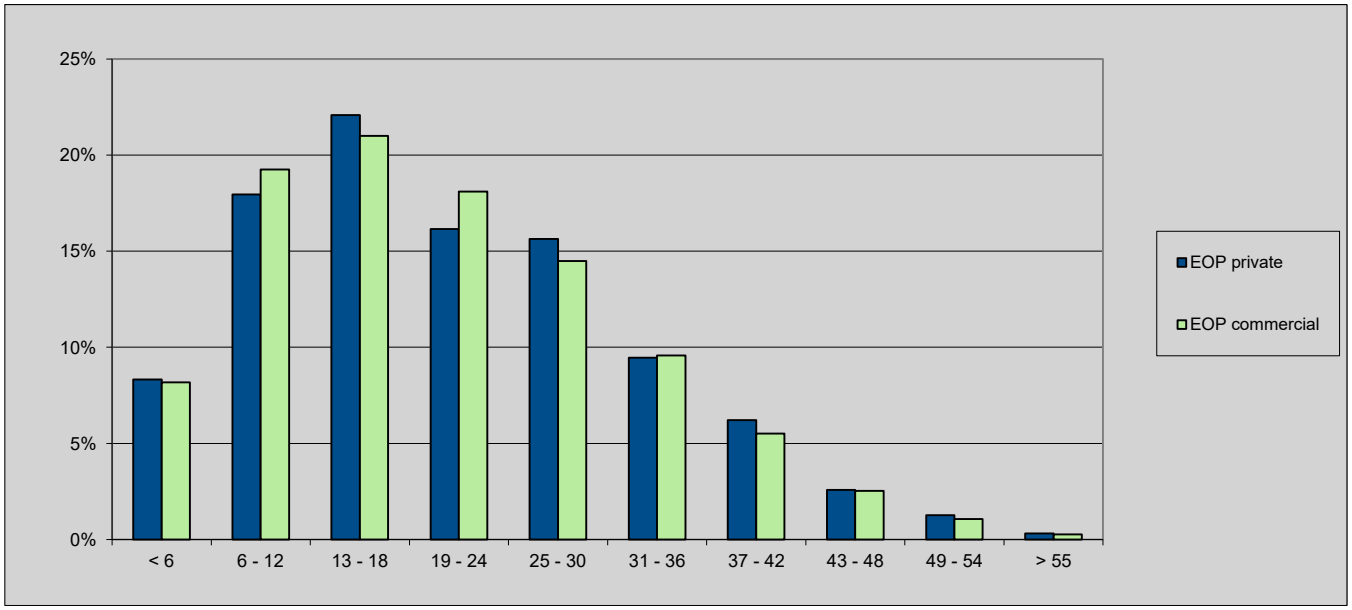


Cembra Auto Covered Bond Programme

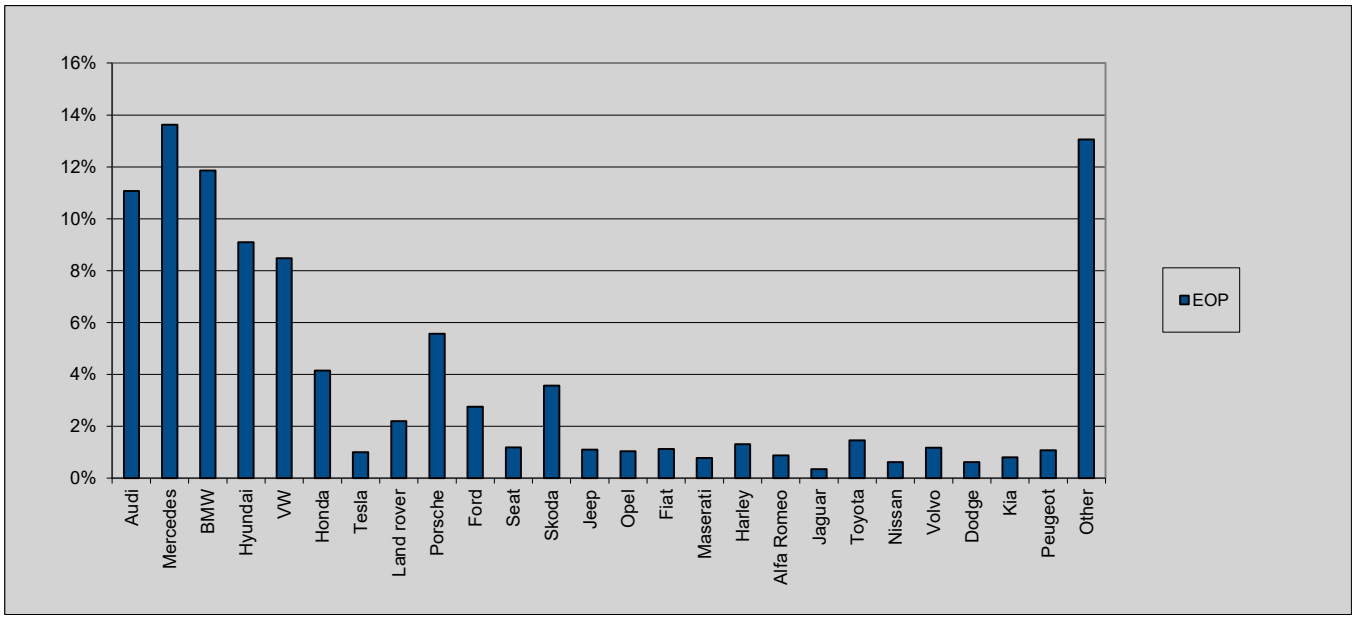
Portfolio information

Determination Period: **September 2026**

9. Seasoning private / commercial



10. Distribution by make total

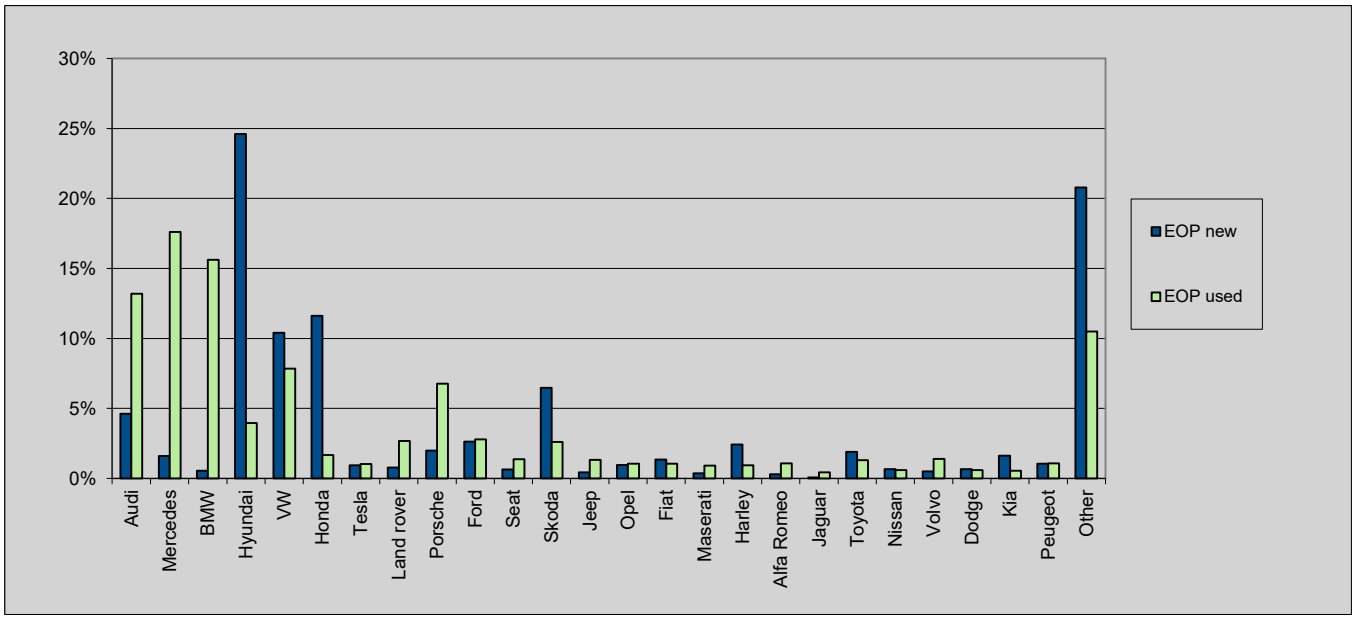


Cembra Auto Covered Bond Programme

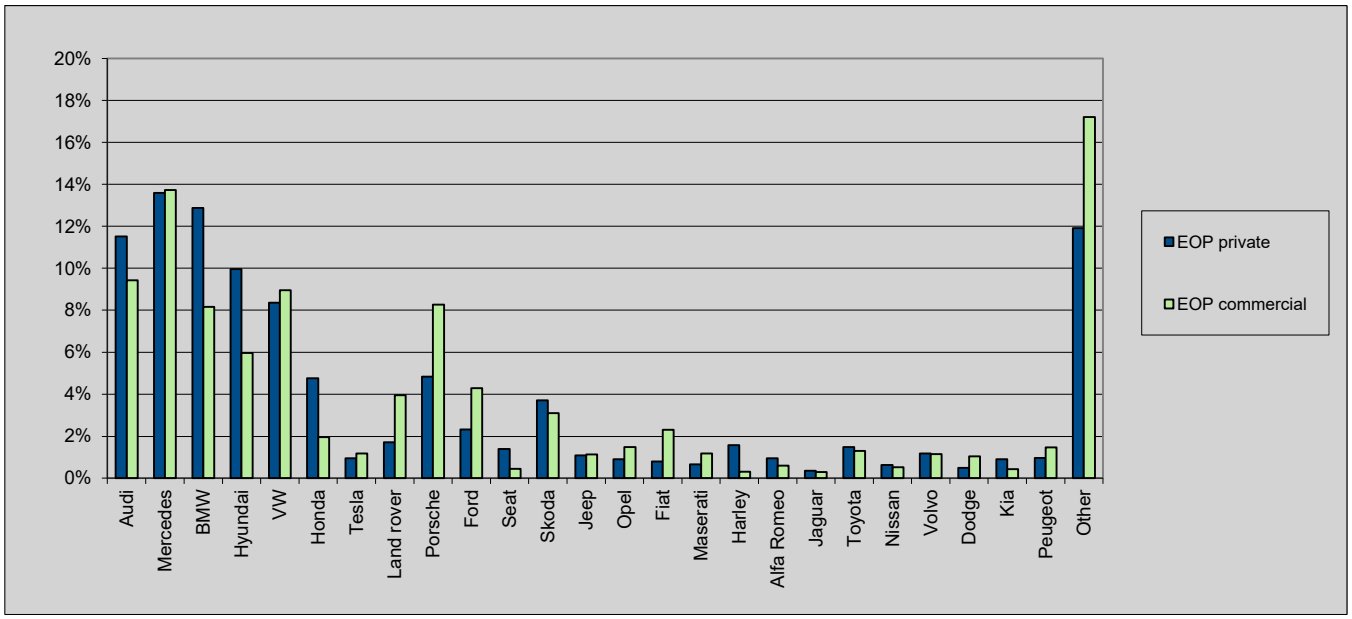
Portfolio information

Determination Period: **September 2026**

10. Distribution by make new / used



10. Distribution by make private / commercial



Cembra Auto Covered Bond Programme

Involved Parties

Issuer
Cembra Money Bank Ltd
Bändliweg 20
8048 Zurich
Switzerland
Email: treasury@cembra.ch

Arranger
Zürcher Kantonalbank
Bahnhofstrasse 9
8001 Zurich
Switzerland
Email: transactionmanagement@zkb.ch

Guarantor
Cembra Auto Finance AG
Bändliweg 20
8048 Zurich
Switzerland
Email: autofinance@cembra.ch

Corporate Services Provider
Cembra Money Bank Ltd
Bändliweg 20
8048 Zurich
Switzerland
Email: treasury@cembra.ch

Servicer
Cembra Money Bank Ltd
Bändliweg 20
8048 Zurich
Switzerland
Email: treasury@cembra.ch

Cash Manager and Administration Services Provider
TMF Management Services SA
rue de Jargonnant 2
1207 Geneva
Switzerland
Email: ch-cembraACB@tmf-group.com

Principal Paying Agent
Zürcher Kantonalbank
Bahnhofstrasse 9
8001 Zurich
Switzerland
Email: transactionmanagement@zkb.ch

Trustee and Bondholder Representative
TMF Services SA
rue de Jargonnant 2
1207 Geneva
Switzerland
Email: ch-trustee_cembraACB@tmf-group.com

Account Bank
Zürcher Kantonalbank
Bahnhofstrasse 9
8001 Zurich
Switzerland
Email: transactionmanagement@zkb.ch

Auditors
KPMG AG
Badenerstrasse 172
CH-8004 Zurich
Switzerland

Listing Agent
Zürcher Kantonalbank
Bahnhofstrasse 9
8001 Zurich
Switzerland

Asset Monitor
KPMG AG
Badenerstrasse 172
CH-8004 Zurich
Switzerland

Common Depository
SIX SIS Ltd.
Baslerstrasse 100
CH-4601 Olten
Switzerland

Legal Advisor
Walder Wyss Ltd
Seefeldstrasse 123
P.O. Box 1236
CH-8034 Zurich

Listing
SIX Swiss Exchange Ltd.
Pfingstweidstrasse 110
8021 Zurich
Switzerland

Rating Agencies
Fitch Ratings
30 North Colonnade
London, E14 5GN
United Kingdom

Servicing Facilitator
TMF Management Services SA
rue de Jargonnant 2
1207 Geneva
Switzerland
Email: ch-cembraACB@tmf-group.com

Cembra Auto Covered Bond Programme

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.

(a) 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:

(A) 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;

(B) 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

(C) 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 85 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 Agency 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.

(b) **Cut-Off Date** means the last day of each calendar month.

(c) **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) accrued and billed (including VAT thereon, if any) under the related Lease Agreement, but unpaid as of the relevant date.

(d) **Negative Interest Charge** is equal to 0.5 per cent. or such other figure selected at the option of the Guarantor from time to time subject to the Rating Agency Condition being met.

(e) **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.

(f) **Auto Covered Bond Weighted Average Life** means the average Remaining Term for all Auto Covered Bonds weighted by the Principal Amount Outstanding of the Auto Covered Bonds.

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 = an amount equal to $R \times (L – (L – V) / 2T)$

where, in respect of the Transferred Lease Assets (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)

R = the weighted average APR of the Transferred Lease Assets;

L = the Outstanding Balance of the Transferred Lease Assets;

V = the aggregate Residual Value Proceeds related to the Transferred Lease Assets scheduled to mature after 12 months from the relevant Cut-Off Date; and

T = the weighted average remaining term of the Transferred Lease Assets, expressed in years,

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:

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

(A) 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;

(B) 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 or100 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 any 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.