

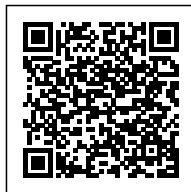
HOMBURGER ADVISES AMAG LEASING ON CHF 130M AUTO COVERED BONDS

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Category: [Capital Markets](#)

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In November 2021, AMAG Leasing, a subsidiary of AMAG Group, established its CHF 1.5 bn Auto Covered Bond Programme irrevocably guaranteed as to payments of interest and principal by AMAG Leasing Auto Covered Bond. Recently, on November 3, 2022, the company successfully completed the issuance of CHF 130 m 2.25% Fixed Rate Auto Covered Bonds due 2026 thereunder. The Auto Covered Bonds are indirectly backed by a portfolio of lease assets originated by AMAG Leasing. The company is the leading car leasing company in Switzerland with a portfolio currently comprising approximately 185,000 contracts valued at more than CHF 4.6 bn.

The Swiss law governed Auto Covered Bond Programme is the first Corporate Covered Bond Programme backed by auto lease receivables in Switzerland. It offers much greater issuance flexibility at lower cost than an ABS.

The issuance of the CHF 130 m 2.25% Fixed Rate Auto Covered Bonds was well received in the market and allows AMAG Leasing to further diversify its long-term funding sources. Zürcher Kantonalbank acted as Sole Arranger.

[Homburger](#) has acted as sole legal advisor advising AMAG Leasing as Issuer and the Zürcher

Kantonalbank as Sole Arranger. The team was led by partners **Daniel Haeberli** (pictured left) and **Stefan Kramer** (pictured right; both capital markets / financial market regulation), and included partner **Stefan Oesterhelt** (tax), associate **Daniel Junginger** as well as junior associate **Alexander Cochardt** (both capital markets).