



**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

Bavarian Sky S.A., Compartment German Auto Leases 6

Monthly Investor Report - March 2022

Bavarian Sky S.A., Compartment German Auto Leases 6

Monthly Investor Report

| | |
|------------------|---|
| Reporting Date: | Apr 07, 2022 |
| Payment Date: | Apr 20, 2022 |
| Period No.: | 9 |
| Monthly Period: | Mar, 2022 |
| Interest Period: | Mar 21, 2022 to Apr 20, 2022 = 30 days |

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1. Contact Information

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Leases 6
287-289 route d'Arlon
L-1150 Luxembourg
Grand Duchy of Luxembourg
Attn.: The Directors
LU-BavarianSky@intertrustgroup.com
+352 26 56 31 71

Corporate Administrator: **Intertrust (Luxembourg) S.à r.l.**
6, Rue Eugène Ruppert
L-2453 Luxembourg
Luxembourg
Attn.: BUO - Capital Markets
LU-BavarianSky@intertrustgroup.com
+352 26 44 91

Originator/Servicer: **BMW Bank GmbH**
Lilienthalallee 26
80939 Munich
Germany
Attn.: ABS Servicing Team
abs.bmwgroup@bmw.de

Calculation Agent: **The Bank of New York Mellon**
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.8@bnymellon.com

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1. Contact Information**Paying Agent:**

The Bank of New York Mellon
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.8@bnymellon.com

Issuer Account Bank:

The Bank of New York Mellon
Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.8@bnymellon.com

Trustee:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.2@bnymellon.com

Data Trustee:

The Bank of New York Mellon
Friedrich-Ebert-Anlage 46, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.8@bnymellon.com



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1. Contact Information

Swap Counterparty:

DZ BANK AG
Deutsche Zentral-Genossenschaftsbank
60265 Frankfurt am Main
Germany
confirmations.otcderivatives@dzbank.de

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2. Reporting Contact Details**Contact for Investor Reporting:**

BMW Bank GmbH
Lilienthalallee 26
80939 Munich
Germany
Attn.: BMW Bank - ABS Servicing Team
abs.bmwgroup@bmw.de
+49-89-382-61467/-53070



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3. Counterparty History

Replacement Party to be added if applicable

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4. Overview Dates

| | | | |
|-------------------------------------|---------------|---|---------------|
| Initial Cut-Off Date: | June 30, 2021 | Revolving Period End Date (including): | July 20, 2022 |
| Issue Date: | July 20, 2021 | Legal Maturity Date: | July 20, 2029 |
| Reporting Date: | Apr 07, 2022 | | |
| Investor Reporting Date: | Apr 14, 2022 | | |
| Interest Determination Date: | Mar 17, 2022 | | |
| Reporting Frequency: | monthly | | |
| Monthly Period No.: | 9 | (since Issue Date) | |
| Payment Date: | Apr 20, 2022 | | |
| Next Payment Date: | May 20, 2022 | | |
| Monthly Period: | Mar 01, 2022 | until | Mar 31, 2022 |

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5. Deal Level Tests & Triggers

"Early Amortization Event" means the occurrence of any of the following events during the Revolving Period:

| | Trigger Value | Actual Value | Trigger Breached |
|---|---------------|--------------|------------------|
| (i) as at any Cut-Off Date, the Cumulative Gross Loss Ratio exceeds 2.75% for any Payment Date; | 2.75% | 0.08% | no |
| (ii) as at any Payment Date, the 3 Month Rolling Average Delinquency Percentage exceeds 1.5%; | 1.50% | 0.10% | no |
| (iii) if after application of the Available Distribution Amount in accordance with the Pre-Enforcement Priority of Payments, the Excess Collection Amount paid to the Replenishment Ledger under item eighth of the Pre-Enforcement Priority of Payments on any Payment Date (when aggregated with any Additional Purchase Price paid on such Payment Date) would be lower than the Replenishment Available Amount; | yes | no | no |
| (iv) on two consecutive Cut-Off Dates, the amount standing to the credit of the Replenishment Ledger exceeds 10% of the Initial Aggregate Discounted Outstanding Lease Balance; | 10.00% | 0.00% | no |
| (v) the occurrence of an Issuer Event of Default; or | yes | no | no |
| (vi) the occurrence of a Servicer Termination Event. | yes | no | no |

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6. Portfolio Information

| | current period | prior period |
|---|---|---|
| Outstanding receivables (in EUR) | Aggregate Discounted Lease Balance | Aggregate Discounted Lease Balance |
| Beginning of period | 923,899,951.84 | 923,899,997.60 |
| Scheduled Principal payments | 51,265,260.84 | 49,289,027.51 |
| Repurchases* principal | 3,899,569.07 | 3,342,309.42 |
| Repurchases* number of contracts | 1,066 | 707 |
| Total principal collections | 55,164,829.91 | 52,631,336.93 |
| Total interest collections | 3,060,379.88 | 3,061,993.14 |
| Unpaid Interest | 4,679.91 | 5,402.83 |
| Defaulted Amounts | 222,034.88 | 84,155.04 |
| Recoveries | 1,206.14 | -8.98 |
| Additional Lease Receivables amount | 55,382,186.90 | 52,710,043.38 |
| End of Period | 923,899,953.86 | 923,899,951.84 |
| Current repurchase rate (annualised) | 4.95% | 4.26% |

Repurchases include all contracts repurchased due to early terminations or financial changes

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7. Replenishment Fund / Reserves

| Replenishment Fund | in EUR |
|--|---------------|
| Outstanding replenishment fund beginning of period | 48.16 |
| Interest on replenishment fund - previous period | 0.00 |
| Additional Lease Receivables | 55,382,186.90 |
| Outstanding replenishment fund end of period | 46.14 |

| Cash Reserve | in % | in EUR |
|--|-------------|---------------|
| Outstanding cash reserve beginning of period | | 4,620,000.00 |
| Interest on cash reserve - previous period | | 0.00 |
| Required cash reserve | | 4,620,000.00 |
| Outstanding cash reserve end of period | | 4,620,000.00 |

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7. Replenishment Fund / Reserves (Cont')

| Additional Reserves Triggers* | | | | | | | | |
|-------------------------------|---------------|---------|------------------------|-----|---------|------|-----|----------------|
| Reserves | Current ratio | Trigger | Required Rating BMW AG | | | | | Trigger Breach |
| | | | Fitch | S&P | Moody's | DBRS | | |
| Commingling Reserve | N/A | N/A | Long Term | BBB | BBB | N/A | N/A | no |
| | | | Short Term | F2 | N/A | N/A | N/A | |

| Additional Reserves | in EUR |
|---|--------|
| Outstanding Commingling Reserve end of period | 0.00 |

* Breach of this trigger in conjunction with any other event as set out in the Servicing Agreement and/or the Lease Receivables Purchase Agreement will oblige BMW Bank GmbH to post additional cash collateral or change the sweep frequency (from the collections account to the issuer account) from monthly to daily. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

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8. Performance Data
Aggregate outstanding notes balance

| | |
|----------------------------|----------------|
| Beginning of period in EUR | 923,900,000.00 |
| End of period in EUR | 923,900,000.00 |

| Ratios | in EUR | in % |
|--|---------------|-------------|
| 31- 60 days past due | | |
| 31- 60 days past due period before previous period | 350,653.04 | 0.04 |
| 31- 60 days past due previous period | 424,804.27 | 0.05 |
| 31- 60 days past due current period | 252,839.90 | 0.03 |
| 61- 90 days past due | | |
| 61- 90 days past due period before previous period | 124,952.78 | 0.01 |
| 61- 90 days past due previous period | 227,028.61 | 0.02 |
| 61- 90 days past due current period | 225,564.13 | 0.02 |

| Performance data | | |
|---|------------|--|
| Number of contracts being 31 - 60 days delinquent | 45 | |
| Number of contracts being 61 - 90 days delinquent | 28 | |
| Balance in EUR of contracts being 31 - 60 days delinquent | 252,839.90 | |
| Balance in EUR of contracts being 61 - 90 days delinquent | 225,564.13 | |
| Defaulted amounts in EUR | 222,034.88 | |
| Cumulative defaulted amounts in EUR | 728,919.16 | |
| Recoveries in EUR | 1,206.14 | |
| Cumulative recoveries in EUR | 4,778.01 | |

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9. Defaulted Amount & Recovery Amount

| Collection Period | | Number of Defaulted Agreements in Collection Period | Defaulted Amount in Collection Period | Aggregate Defaulted Amount Since Initial Cut-Off Date | Number of Tolerance Write-Off's* | Tolerance Write-Off Amount* | Aggregate Tolerance Write-Off Amount Since Initial Cut-Off Date * | Purchased Amount of New Receivables | Aggregate Amount of Purchased Receivables | Cum. Default Ratio (in % of Aggr. Amount of Purch. Rec.) | Recovery | Recovery Total | Recovery Total (in % of Aggr. Defaulted Amount) |
|-------------------|----|---|---------------------------------------|---|----------------------------------|-----------------------------|---|-------------------------------------|---|--|----------|----------------|---|
| June - 21 | 1 | 0 | n/a | n/a | n/a | n/a | n/a | 923,899,980.12 | 923,899,980.12 | n/a | n/a | n/a | n/a |
| July - 21 | 2 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 41,364,779.80 | 965,264,759.92 | 0.00% | 0.00 | 0.00 | 0.00% |
| Aug - 21 | 3 | 2 | 4,237.96 | 4,237.96 | 0 | 0.00 | 0.00 | 43,380,322.25 | 1,008,645,082.17 | 0.00% | 0.00 | 0.00 | 0.00% |
| Sept - 21 | 4 | 14 | 24,829.78 | 29,067.74 | 12 | 19.06 | 19.06 | 44,665,983.49 | 1,053,311,065.66 | 0.00% | -870.17 | -870.17 | -2.99% |
| Oct - 21 | 5 | 15 | 10,742.52 | 39,810.26 | 9 | 18.34 | 37.40 | 45,809,100.36 | 1,099,120,166.02 | 0.00% | 0.00 | -870.17 | -2.19% |
| Nov - 21 | 6 | 32 | 72,532.40 | 112,342.66 | 19 | 30.98 | 68.38 | 47,402,935.37 | 1,146,523,101.39 | 0.01% | 1,040.88 | 170.71 | 0.15% |
| Dec - 21 | 7 | 50 | 147,649.74 | 259,992.40 | 28 | 89.63 | 158.01 | 49,639,398.32 | 1,196,162,499.71 | 0.02% | 624.65 | 795.36 | 0.31% |
| Jan - 22 | 8 | 44 | 162,736.84 | 422,729.24 | 9 | 21.86 | 179.87 | 50,072,494.39 | 1,246,234,994.10 | 0.03% | 2,785.49 | 3,580.85 | 0.85% |
| Feb - 22 | 9 | 29 | 84,155.04 | 506,884.28 | 15 | 45.32 | 225.19 | 52,710,043.38 | 1,298,945,037.48 | 0.04% | -8.98 | 3,571.87 | 0.70% |
| Mar - 22 | 10 | 43 | 222,034.88 | 728,919.16 | 13 | 50.90 | 276.09 | 55,382,186.90 | 1,354,327,224.38 | 0.05% | 1,206.14 | 4,778.01 | 0.66% |

* tolerance write-off amount <=10 EUR



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9a. Defaulted Amount & Recovery Amount - Lease Level Data*

| | Month / Year of Default | Month / Year of Lease Origination | Discounted Lease Balance (Initial) | Discounted Lease Balance at Default ** | Recovery (Current Period) | Recovery Total | Discounted Lease Balance End of Period | Net Loss in % | Vehicle Type (New / Used) | Vehicle Class | Customer Type | Out of Deal (Month / Year) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 1 | Aug - 21 | Apr - 19 | 4,477.50 | 3,505.01 | 0.00 | -792.73 | 4,297.74 | 95.99% | New | 5 Series | Private Individual | |
| 2 | Aug - 21 | June - 20 | 814.26 | 732.95 | 0.00 | -77.44 | 810.39 | 99.52% | New | 3 Series | Private Individual | |
| 3 | Sept - 21 | Aug - 19 | 5,458.29 | 5,490.39 | 0.00 | 1,040.88 | 4,449.51 | 81.52% | New | 5 Series | Commercial | |
| 4 | Sept - 21 | July - 20 | 19,200.29 | 19,320.33 | 0.00 | 0.00 | 19,320.33 | 100.63% | New | 8 Series | Commercial | |
| 5 | Oct - 21 | May - 19 | 5,557.75 | 5,320.30 | 0.00 | 0.00 | 5,320.30 | 95.73% | New | 4 Series | Commercial | |
| 6 | Oct - 21 | May - 19 | 1,685.03 | 1,198.58 | 0.00 | -222.95 | 1,421.53 | 84.36% | New | 3 Series | Private Individual | |
| 7 | Oct - 21 | Nov - 20 | 3,609.04 | 3,404.68 | 0.00 | -21.96 | 3,426.64 | 94.95% | New | 2 Series | Private Individual | |
| 8 | Nov - 21 | Dec - 19 | 7,844.95 | 7,934.49 | 0.00 | 646.61 | 7,287.88 | 92.90% | New | 7 Series | Commercial | |
| 9 | Nov - 21 | May - 20 | 10,502.88 | 9,170.06 | 0.00 | 234.20 | 8,935.86 | 85.08% | New | X1 Series | Private Individual | |
| 10 | Nov - 21 | June - 20 | 10,567.34 | 10,200.20 | 0.00 | 503.02 | 9,697.18 | 91.77% | New | 5 Series | Commercial | |
| 11 | Nov - 21 | July - 20 | 10,874.72 | 10,074.71 | 0.00 | -30.98 | 10,105.69 | 92.93% | New | X3 Series | Commercial | |
| 12 | Nov - 21 | Jan - 21 | 14,507.37 | 13,688.43 | 0.00 | 328.67 | 13,359.76 | 92.09% | New | 3 Series | Commercial | |
| 13 | Nov - 21 | Feb - 21 | 13,465.30 | 13,634.54 | 0.00 | 0.00 | 13,634.54 | 101.26% | New | 2 Series | Private Individual | |
| 14 | Nov - 21 | Apr - 21 | 6,790.81 | 6,223.77 | -529.42 | -529.42 | 6,753.19 | 99.45% | New | X2 Series | Private Individual | |
| 15 | Dec - 21 | Apr - 19 | 4,368.63 | 3,919.61 | 0.00 | 1,027.33 | 2,892.28 | 66.21% | New | X4 Series | Commercial | |
| 16 | Dec - 21 | Sept - 19 | 7,854.72 | 7,361.14 | 0.00 | 1,561.94 | 5,799.20 | 73.83% | New | Z4 Series | Private Individual | |
| 17 | Dec - 21 | Feb - 20 | 10,075.75 | 9,130.37 | 0.00 | 30.65 | 9,099.72 | 90.31% | New | X3 Series | Commercial | |
| 18 | Dec - 21 | Apr - 20 | 8,718.61 | 6,762.02 | 0.00 | -1,215.67 | 7,977.69 | 91.50% | New | 2 Series | Private Individual | |
| 19 | Dec - 21 | May - 20 | 10,820.44 | 9,956.45 | 910.68 | 910.68 | 9,045.77 | 83.60% | Used | X5 Series | Commercial | |
| 20 | Dec - 21 | Sept - 20 | 15,652.71 | 14,638.41 | 0.00 | 146.65 | 14,491.76 | 92.58% | New | X5 Series | Commercial | |
| 21 | Dec - 21 | Sept - 20 | 20,854.28 | 21,048.51 | 0.00 | -837.55 | 21,886.06 | 104.95% | New | X5 Series | Commercial | |
| 22 | Dec - 21 | Nov - 20 | 10,549.20 | 10,706.39 | 0.00 | 0.00 | 10,706.39 | 101.49% | New | X1 Series | Private Individual | |
| 23 | Dec - 21 | Dec - 20 | 21,763.01 | 19,772.08 | 0.00 | -894.35 | 20,666.43 | 94.96% | New | X7 Series | Commercial | |
| 24 | Dec - 21 | Feb - 21 | 12,383.40 | 10,501.28 | 0.00 | 0.00 | 10,501.28 | 84.80% | New | MINI Hatch | Private Individual | |
| 25 | Dec - 21 | Feb - 21 | 10,856.35 | 9,931.91 | 0.00 | 0.00 | 9,931.91 | 91.48% | New | X2 Series | Commercial | |
| 26 | Dec - 21 | Apr - 21 | 21,755.24 | 20,695.44 | 0.00 | 3,119.81 | 17,575.63 | 80.79% | New | 7 Series | Commercial | |
| 27 | Jan - 22 | Apr - 19 | 7,113.87 | 4,815.77 | 0.00 | 0.00 | 4,815.77 | 67.70% | New | 4 Series | Commercial | |
| 28 | Jan - 22 | Aug - 19 | 3,756.58 | 3,030.13 | 0.00 | 0.00 | 3,030.13 | 80.66% | New | X1 Series | Private Individual | |
| 29 | Jan - 22 | Oct - 19 | 4,367.49 | 4,142.69 | 765.88 | 765.88 | 3,376.81 | 77.32% | New | 3 Series | Commercial | |
| 30 | Jan - 22 | Dec - 19 | 6,371.42 | 4,890.27 | 0.00 | 0.00 | 4,890.27 | 76.75% | New | X2 Series | Private Individual | |
| 31 | Jan - 22 | Jan - 20 | 23,568.33 | 18,976.64 | 0.00 | -1,047.81 | 20,024.45 | 84.96% | New | 8 Series | Private Individual | |
| 32 | Jan - 22 | Jan - 20 | 597.04 | 219.91 | 0.00 | 73.55 | 146.36 | 24.51% | New | i3 Series | Commercial | |

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9a. Defaulted Amount & Recovery Amount - Lease Level Data*

| | Month / Year of Default | Month / Year of Lease Origination | Discounted Lease Balance (Initial) | Discounted Lease Balance at Default ** | Recovery (Current Period) | Recovery Total | Discounted Lease Balance End of Period | Net Loss in % | Vehicle Type (New / Used) | Vehicle Class | Customer Type | Out of Deal (Month / Year) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 33 | Jan - 22 | Apr - 20 | 9,820.87 | 8,306.58 | 0.00 | 0.00 | 8,306.58 | 84.58% | New | X3 Series | Commercial | |
| 34 | Jan - 22 | July - 20 | 6,965.47 | 5,311.75 | 0.00 | 0.00 | 5,311.75 | 76.26% | New | 4 Series | Private Individual | |
| 35 | Jan - 22 | Aug - 20 | 4,500.14 | 4,029.47 | 0.00 | 0.00 | 4,029.47 | 89.54% | New | 1 Series | Private Individual | |
| 36 | Jan - 22 | Aug - 20 | 9,105.11 | 8,358.98 | -133.63 | -133.63 | 8,492.61 | 93.27% | New | X3 Series | Private Individual | |
| 37 | Jan - 22 | Sept - 20 | 24,111.62 | 24,528.76 | 0.00 | 0.00 | 24,528.76 | 101.73% | New | X3 Series | Commercial | |
| 38 | Jan - 22 | Nov - 20 | 5,582.41 | 5,209.63 | 0.00 | 0.00 | 5,209.63 | 93.32% | New | 1 Series | Private Individual | |
| 39 | Jan - 22 | Dec - 20 | 15,964.71 | 15,093.02 | 0.00 | 0.00 | 15,093.02 | 94.54% | New | 7 Series | Commercial | |
| 40 | Jan - 22 | Feb - 21 | 34,726.23 | 32,809.31 | 0.00 | 0.00 | 32,809.31 | 94.48% | New | X7 Series | Commercial | |
| 41 | Jan - 22 | Mar - 21 | 21,490.98 | 19,789.98 | 0.00 | 0.00 | 19,789.98 | 92.09% | New | 5 Series | Commercial | |
| 42 | Feb - 22 | July - 19 | 4,066.78 | 3,136.62 | 0.00 | 0.00 | 3,136.62 | 77.13% | New | 2 Series | Commercial | |
| 43 | Feb - 22 | Nov - 19 | 5,087.68 | 3,870.33 | 181.72 | 181.72 | 3,688.61 | 72.50% | New | 3 Series | Commercial | |
| 44 | Feb - 22 | Feb - 20 | 18,486.47 | 17,847.47 | 0.00 | 0.00 | 17,847.47 | 96.54% | New | X5 Series | Commercial | |
| 45 | Feb - 22 | May - 20 | 13,819.82 | 12,124.45 | 10.91 | 10.91 | 12,113.54 | 87.65% | New | MINI Hatch | Commercial | |
| 46 | Feb - 22 | Aug - 20 | 7,587.00 | 7,029.17 | 0.00 | 0.00 | 7,029.17 | 92.65% | New | 1 Series | Private Individual | |
| 47 | Feb - 22 | Sept - 20 | 35,166.08 | 32,567.46 | 0.00 | 0.00 | 32,567.46 | 92.61% | New | 5 Series | Commercial | |
| 48 | Feb - 22 | Jan - 21 | 7,210.74 | 7,317.76 | 0.00 | 0.00 | 7,317.76 | 101.48% | New | X2 Series | Private Individual | |
| 49 | Mar - 22 | June - 18 | 2,721.78 | 1,788.41 | 0.00 | 0.00 | 1,788.41 | 65.71% | New | Group Others | Commercial | |
| 50 | Mar - 22 | July - 19 | 5,018.31 | 3,849.34 | 0.00 | 0.00 | 3,849.34 | 76.71% | New | X6 Series | Private Individual | |
| 51 | Mar - 22 | Aug - 19 | 3,812.65 | 2,724.41 | 0.00 | 0.00 | 2,724.41 | 71.46% | New | 1 Series | Commercial | |
| 52 | Mar - 22 | Aug - 19 | 1,496.27 | 842.33 | 0.00 | 0.00 | 842.33 | 56.30% | New | X2 Series | Private Individual | |
| 53 | Mar - 22 | Jan - 20 | 8,890.08 | 6,562.33 | 0.00 | 0.00 | 6,562.33 | 73.82% | New | X3 Series | Private Individual | |
| 54 | Mar - 22 | Jan - 20 | 18,723.17 | 17,571.41 | 0.00 | 0.00 | 17,571.41 | 93.85% | New | 4 Series | Commercial | |
| 55 | Mar - 22 | Feb - 20 | 9,407.65 | 8,533.47 | 0.00 | 0.00 | 8,533.47 | 90.71% | New | 5 Series | Commercial | |
| 56 | Mar - 22 | Mar - 20 | 9,220.17 | 7,536.47 | 0.00 | 0.00 | 7,536.47 | 81.74% | New | 5 Series | Commercial | |
| 57 | Mar - 22 | May - 20 | 12,409.93 | 12,292.59 | 0.00 | 0.00 | 12,292.59 | 99.05% | New | 5 Series | Private Individual | |
| 58 | Mar - 22 | May - 20 | 3,963.63 | 3,229.47 | 0.00 | 0.00 | 3,229.47 | 81.48% | New | 1 Series | Commercial | |
| 59 | Mar - 22 | Aug - 20 | 7,512.67 | 6,322.72 | 0.00 | 0.00 | 6,322.72 | 84.16% | New | MINI Hatch | Private Individual | |
| 60 | Mar - 22 | Aug - 20 | 6,039.71 | 4,635.28 | 0.00 | 0.00 | 4,635.28 | 76.75% | New | X1 Series | Private Individual | |
| 61 | Mar - 22 | Aug - 20 | 7,113.28 | 5,829.60 | 0.00 | 0.00 | 5,829.60 | 81.95% | New | 1 Series | Private Individual | |
| 62 | Mar - 22 | Aug - 20 | 24,023.16 | 21,422.00 | 0.00 | 0.00 | 21,422.00 | 89.17% | New | X7 Series | Commercial | |
| 63 | Mar - 22 | Sept - 20 | 16,593.18 | 15,362.49 | 0.00 | 0.00 | 15,362.49 | 92.58% | New | 5 Series | Commercial | |
| 64 | Mar - 22 | Oct - 20 | 12,925.98 | 11,190.70 | 0.00 | 0.00 | 11,190.70 | 86.58% | New | 5 Series | Commercial | |

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9a. Defaulted Amount & Recovery Amount - Lease Level Data*

| | Month / Year of Default | Month / Year of Lease Origination | Discounted Lease Balance (Initial) | Discounted Lease Balance at Default ** | Recovery (Current Period) | Recovery Total | Discounted Lease Balance End of Period | Net Loss in % | Vehicle Type (New / Used) | Vehicle Class | Customer Type | Out of Deal (Month / Year) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 65 | Mar - 22 | Nov - 20 | 975.27 | 890.98 | 0.00 | 0.00 | 890.98 | 91.36% | New | i3 Series | Commercial | |
| 66 | Mar - 22 | Nov - 20 | 975.27 | 890.98 | 0.00 | 0.00 | 890.98 | 91.36% | New | i3 Series | Commercial | |
| 67 | Mar - 22 | Dec - 20 | 12,967.10 | 12,239.85 | 0.00 | 0.00 | 12,239.85 | 94.39% | New | 2 Series | Commercial | |
| 68 | Mar - 22 | Jan - 21 | 11,055.14 | 9,354.81 | 0.00 | 0.00 | 9,354.81 | 84.62% | New | X1 Series | Private Individual | |
| 69 | Mar - 22 | Feb - 21 | 16,560.55 | 14,605.81 | 0.00 | 0.00 | 14,605.81 | 88.20% | New | 2 Series | Private Individual | |
| 70 | Mar - 22 | Mar - 21 | 10,995.55 | 9,429.28 | 0.00 | 0.00 | 9,429.28 | 85.76% | New | 2 Series | Commercial | |
| 71 | Mar - 22 | Mar - 21 | 4,710.54 | 4,601.42 | 0.00 | 0.00 | 4,601.42 | 97.68% | New | 5 Series | Commercial | |
| 72 | Mar - 22 | June - 21 | 32,569.34 | 30,073.84 | 0.00 | 0.00 | 30,073.84 | 92.34% | New | X5 Series | Commercial | |
| 73 | Mar - 22 | June - 21 | 9,397.36 | 9,272.17 | 0.00 | 0.00 | 9,272.17 | 98.67% | New | 1 Series | Commercial | |

*Applicable only if leases have defaulted. Does not include defaulted amounts less than 10 EUR.

**This amount mostly includes proceeds from vehicle sale.

9b. Defaulted Amount & Recovery Amount - Lease Level Data* (Out of Deal)

| | Month / Year of Default | Month / Year of Lease Origination | Discounted Lease Balance (Initial) | Discounted Lease Balance at Default ** | Recovery (Current Period) | Recovery Total | Discounted Lease Balance End of Period | Net Loss in % | Vehicle Type (New / Used) | Vehicle Class | Customer Type | Out of Deal (Month / Year) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 1 | Oct - 21 | Sept - 18 | 393.51 | 227.79 | 0.00 | 0.00 | 227.79 | 57.89% | New | 2 Series | Private Individual | Oct - 21 |
| 2 | Oct - 21 | Oct - 18 | 784.67 | 464.93 | 0.00 | 0.00 | 464.93 | 59.25% | New | X1 Series | Private Individual | Oct - 21 |
| 3 | Oct - 21 | Mar - 20 | 576.55 | 107.90 | 0.00 | 0.00 | 107.90 | 18.71% | New | i3 Series | Private Individual | Oct - 21 |
| 4 | Nov - 21 | Oct - 18 | 1,644.90 | 31.34 | 0.00 | 0.00 | 31.34 | 1.91% | New | 1 Series | Commercial | Nov - 21 |
| 5 | Nov - 21 | Oct - 18 | 1,130.66 | 103.93 | 0.00 | 0.00 | 103.93 | 9.19% | New | i3 Series | Commercial | Nov - 21 |
| 6 | Nov - 21 | Oct - 18 | 2,203.52 | 1,331.82 | 0.00 | 0.00 | 1,331.82 | 60.44% | New | 4 Series | Commercial | Nov - 21 |
| 7 | Nov - 21 | Oct - 18 | 1,084.27 | 18.01 | 0.00 | 0.00 | 18.01 | 1.66% | New | 1 Series | Private Individual | Nov - 21 |
| 8 | Nov - 21 | Oct - 19 | 1,083.26 | 64.67 | 0.00 | 0.00 | 64.67 | 5.97% | New | i3 Series | Commercial | Nov - 21 |
| 9 | Nov - 21 | Oct - 19 | 3,161.48 | 25.45 | 0.00 | 0.00 | 25.45 | 0.81% | New | 5 Series | Commercial | Nov - 21 |
| 10 | Dec - 21 | May - 18 | 2,462.57 | 1,766.51 | 0.00 | 0.00 | 1,766.51 | 71.73% | New | 4 Series | Commercial | Dec - 21 |
| 11 | Dec - 21 | Oct - 18 | 1,561.04 | 21.68 | 0.00 | 0.00 | 21.68 | 1.39% | New | 2 Series | Private Individual | Dec - 21 |
| 12 | Dec - 21 | Oct - 18 | 795.62 | 173.79 | 0.00 | 0.00 | 173.79 | 21.84% | New | 1 Series | Private Individual | Dec - 21 |
| 13 | Dec - 21 | Nov - 18 | 892.84 | 12.28 | 0.00 | 0.00 | 12.28 | 1.38% | New | MINI Hatch | Private Individual | Dec - 21 |
| 14 | Dec - 21 | Nov - 18 | 692.91 | 131.69 | 0.00 | 0.00 | 131.69 | 19.01% | New | 5 Series | Private Individual | Dec - 21 |
| 15 | Dec - 21 | Nov - 18 | 1,132.59 | 13.16 | 0.00 | 0.00 | 13.16 | 1.16% | New | MINI Clubman | Private Individual | Dec - 21 |
| 16 | Dec - 21 | Nov - 18 | 3,781.20 | 195.97 | 0.00 | 0.00 | 195.97 | 5.18% | New | X2 Series | Private Individual | Dec - 21 |
| 17 | Dec - 21 | Nov - 18 | 889.31 | 217.79 | 0.00 | 0.00 | 217.79 | 24.49% | New | MINI Hatch | Commercial | Dec - 21 |
| 18 | Dec - 21 | Nov - 18 | 1,743.28 | 557.87 | 0.00 | 0.00 | 557.87 | 32.00% | New | 3 Series | Commercial | Dec - 21 |
| 19 | Dec - 21 | Nov - 18 | 3,023.94 | 45.76 | 0.00 | 0.00 | 45.76 | 1.51% | New | 5 Series | Commercial | Dec - 21 |
| 20 | Jan - 22 | Nov - 18 | 1,116.53 | 18.72 | 0.00 | 0.00 | 18.72 | 1.68% | New | X1 Series | Private Individual | Jan - 22 |
| 21 | Jan - 22 | Nov - 18 | 4,152.09 | 73.12 | 0.00 | 0.00 | 73.12 | 1.76% | New | X4 Series | Commercial | Jan - 22 |
| 22 | Jan - 22 | Dec - 18 | 1,032.81 | 769.40 | 0.00 | 0.00 | 769.40 | 74.50% | New | MINI Hatch | Commercial | Jan - 22 |
| 23 | Jan - 22 | Dec - 18 | 599.21 | 117.40 | 0.00 | 0.00 | 117.40 | 19.59% | New | 2 Series | Commercial | Jan - 22 |
| 24 | Jan - 22 | Dec - 18 | 2,473.24 | 11.95 | 0.00 | 0.00 | 11.95 | 0.48% | New | X4 Series | Commercial | Jan - 22 |
| 25 | Jan - 22 | Dec - 18 | 1,762.88 | 200.00 | 0.00 | 0.00 | 200.00 | 11.35% | New | 3 Series | Private Individual | Jan - 22 |
| 26 | Jan - 22 | Dec - 18 | 1,214.64 | 10.59 | 0.00 | 0.00 | 10.59 | 0.87% | New | 3 Series | Private Individual | Jan - 22 |
| 27 | Jan - 22 | Dec - 18 | 1,092.66 | 15.84 | 0.00 | 0.00 | 15.84 | 1.45% | New | MINI Hatch | Private Individual | Jan - 22 |
| 28 | Jan - 22 | Dec - 18 | 469.80 | 214.63 | 0.00 | 0.00 | 214.63 | 45.69% | New | i3 Series | Private Individual | Jan - 22 |
| 29 | Jan - 22 | Dec - 18 | 3,002.29 | 97.52 | 0.00 | 0.00 | 97.52 | 3.25% | New | 5 Series | Commercial | Jan - 22 |
| 30 | Jan - 22 | Jan - 19 | 1,929.68 | 155.05 | 0.00 | 0.00 | 155.05 | 8.04% | New | 2 Series | Commercial | Jan - 22 |
| 31 | Jan - 22 | Jan - 19 | 3,187.83 | 327.00 | 0.00 | 0.00 | 327.00 | 10.26% | New | 6 Series | Commercial | Jan - 22 |
| 32 | Jan - 22 | Dec - 19 | 4,421.51 | 608.09 | 0.00 | 0.00 | 608.09 | 13.75% | New | X5 Series | Commercial | Jan - 22 |

Bavarian Sky S.A., Compartment German Auto Leases 6

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9b. Defaulted Amount & Recovery Amount - Lease Level Data* (Out of Deal)

| | Month / Year of Default | Month / Year of Lease Origination | Discounted Lease Balance (Initial) | Discounted Lease Balance at Default ** | Recovery (Current Period) | Recovery Total | Discounted Lease Balance End of Period | Net Loss in % | Vehicle Type (New / Used) | Vehicle Class | Customer Type | Out of Deal (Month / Year) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 33 | Jan - 22 | Dec - 19 | 1,770.07 | 254.43 | 0.00 | 0.00 | 254.43 | 14.37% | New | i3 Series | Commercial | Jan - 22 |
| 34 | Jan - 22 | Dec - 19 | 1,525.73 | 13.81 | 0.00 | 0.00 | 13.81 | 0.91% | New | MINI Hatch | Commercial | Jan - 22 |
| 35 | Jan - 22 | Dec - 19 | 1,971.37 | 25.18 | 0.00 | 0.00 | 25.18 | 1.28% | New | 2 Series | Commercial | Jan - 22 |
| 36 | Jan - 22 | Dec - 19 | 2,457.46 | 40.86 | 0.00 | 0.00 | 40.86 | 1.66% | New | 2 Series | Commercial | Jan - 22 |
| 37 | Jan - 22 | Dec - 19 | 2,402.78 | 37.22 | 0.00 | 0.00 | 37.22 | 1.55% | New | X1 Series | Commercial | Jan - 22 |
| 38 | Jan - 22 | Dec - 19 | 3,119.45 | 11.28 | 0.00 | 0.00 | 11.28 | 0.36% | New | MINI Hatch | Commercial | Jan - 22 |
| 39 | Jan - 22 | June - 20 | 970.41 | 200.00 | 0.00 | 0.00 | 200.00 | 20.61% | New | i3 Series | Private Individual | Jan - 22 |
| 40 | Feb - 22 | Jan - 19 | 2,363.04 | 26.18 | 0.00 | 0.00 | 26.18 | 1.11% | New | 4 Series | Private Individual | Feb - 22 |
| 41 | Feb - 22 | Jan - 19 | 3,343.42 | 55.28 | 0.00 | 0.00 | 55.28 | 1.65% | New | 5 Series | Commercial | Feb - 22 |
| 42 | Feb - 22 | Jan - 19 | 1,272.37 | 40.45 | 0.00 | 0.00 | 40.45 | 3.18% | New | MINI Hatch | Commercial | Feb - 22 |
| 43 | Feb - 22 | Jan - 19 | 913.77 | 19.93 | 0.00 | 0.00 | 19.93 | 2.18% | New | MINI Hatch | Commercial | Feb - 22 |
| 44 | Feb - 22 | Jan - 19 | 5,272.26 | 39.77 | 0.00 | 0.00 | 39.77 | 0.75% | New | 5 Series | Commercial | Feb - 22 |
| 45 | Feb - 22 | Jan - 19 | 3,195.92 | 23.04 | 0.00 | 0.00 | 23.04 | 0.72% | New | 2 Series | Commercial | Feb - 22 |
| 46 | Feb - 22 | Feb - 20 | 4,591.91 | 11.81 | 0.00 | 0.00 | 11.81 | 0.26% | New | 3 Series | Commercial | Feb - 22 |
| 47 | Mar - 22 | Jan - 19 | 3,143.07 | 22.98 | 0.00 | 0.00 | 22.98 | 0.73% | New | X1 Series | Commercial | Mar - 22 |
| 48 | Mar - 22 | Feb - 19 | 2,901.19 | 65.50 | 0.00 | 0.00 | 65.50 | 2.26% | New | 5 Series | Commercial | Mar - 22 |
| 49 | Mar - 22 | Feb - 19 | 4,841.95 | 796.37 | 0.00 | 0.00 | 796.37 | 16.45% | New | X3 Series | Private Individual | Mar - 22 |
| 50 | Mar - 22 | Feb - 19 | 709.46 | 35.69 | 0.00 | 0.00 | 35.69 | 5.03% | New | 1 Series | Commercial | Mar - 22 |
| 51 | Mar - 22 | Feb - 20 | 1,609.96 | 11.28 | 0.00 | 0.00 | 11.28 | 0.70% | New | MINI Hatch | Private Individual | Mar - 22 |

*Applicable only if leases have defaulted. Does not include defaulted amounts less than 10 EUR.

**This amount mostly includes proceeds from vehicle sale.

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10. Outstanding Notes Balance

| 1. Note Balance | All Notes | Class A | Class B | |
|--|----------------|-----------------------|-----------------------|------------|
| Initial Note Information | | | | |
| ISIN code | | XS2348661419 | XS2348661922 | |
| Currency | | EUR | EUR | |
| Legal final maturity | | July 2029 | July 2029 | |
| Rating (Fitch Moody's S&P DBRS) | | AAA N/A AAA N/A | N/A N/A N/A N/A | |
| Initial notes aggregate principal outstanding balance | 923,900,000.00 | 850,000,000.00 | 73,900,000.00 | |
| Nominal amount per note (in EUR) | | 100,000.00 | 100,000.00 | |
| Initial number of notes per class (in EUR) | | 8,500 | 739 | |
| Current Note Information | | | | |
| Notes aggregate principal outstanding balance - BoP (in EUR) | 923,900,000.00 | 850,000,000.00 | 73,900,000.00 | |
| Available distribution amount (in EUR) | 62,846,464.09 | | | |
| Additional purchase price | 55,382,186.90 | | | |
| Redemption per class (in EUR) | | 0.00 | 0.00 | |
| Redemption per note (in EUR) | | 0.00 | 0.00 | |
| Notes aggregate principal outstanding balance - EoP (in EUR) | 923,900,000.00 | 850,000,000.00 | 73,900,000.00 | |
| Current pool factor | | 1.00 | 1.00 | |
| 2. Payments to Investor per Note | | | | |
| | | Class A | Class B | |
| Interest Type | | Floating Rate | Fixed Rate | |
| Reference Rate | | 1M_EURIBOR | NONE | |
| Actual Interest Rate | | -0.548% | NONE | |
| Spread | | 0.700% | 0.00% | |
| Coupon | | 0.152% | 1.00% | |
| Day count fraction | | Actual/360 | Actual/360 | |
| Interest days | | 30 days | 30 days | |
| Principal outstanding per note in EUR - BoP | | 100,000.00 | 100,000.00 | |
| Principal repayment per note in EUR | | 0.00 | 0.00 | |
| Principal outstanding per note in EUR - EoP | | 100,000.00 | 100,000.00 | |
| Interest payment per Note in EUR | | 12.67 | 83.33 | |
| 3. Credit Enhancement | | | | |
| | Initial Period | Initial CE | Current Period | Current CE |
| Class A | 850,000,000.00 | 8.50% | 850,000,000.00 | 8.50% |
| Class B | 73,900,000.00 | 0.50% | 73,900,000.00 | 0.50% |
| Cash Reserve (+ Overcollateralisation) | 4,620,000.00 | - | 4,620,000.00 | - |

BMW Bank GmbH complies with the retention requirement of a material net economic interest in accordance with article 6 of the Securitisation Regulation. A minimum of 5.0% of the net economic interest will be retained on an ongoing basis in form of retention of the Class B Notes and Subordinated Loan.



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10. Outstanding Notes Balance (Cont')

Clean-up Call Option

If the aggregate outstanding principal balance has been reduced to less than 10.00% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the Lease Receivables Purchase Agreement to acquire all outstanding purchased receivables.

| | |
|--|----------------|
| Aggregate outstanding principal balance at end of period | 923,899,953.86 |
| Clean-up option exercisable | No |

Bavarian Sky S.A., Compartment German Auto Leases 6

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11. Initial Aggregate Lease Balance

Initial Portfolio

| Group in EUR | Initial Aggregate Lease Balance in EUR | Initial Aggregate Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|--|--------------------------------------|---------------------|--------------------------|
| 0,00 - 5.000,00 | 35,162,576.66 | 2.27% | 10,000 | 8.99% |
| 5.000,01 - 10.000,00 | 286,052,227.60 | 18.50% | 37,575 | 33.78% |
| 10.000,01 - 15.000,00 | 335,609,311.25 | 21.71% | 27,379 | 24.61% |
| 15.000,01 - 20.000,00 | 259,817,408.77 | 16.81% | 15,058 | 13.54% |
| 20.000,01 - 25.000,00 | 191,945,220.77 | 12.42% | 8,622 | 7.75% |
| 25.000,01 - 30.000,00 | 134,829,849.68 | 8.72% | 4,952 | 4.45% |
| 30.000,01 - 35.000,00 | 97,333,833.81 | 6.30% | 3,019 | 2.71% |
| 35.000,01 - 40.000,00 | 75,605,022.40 | 4.89% | 2,029 | 1.82% |
| 40.000,01 - 45.000,00 | 45,691,014.25 | 2.96% | 1,081 | 0.97% |
| 45.000,01 - 50.000,00 | 29,750,371.27 | 1.92% | 629 | 0.57% |
| 50.000,01 - 55.000,00 | 17,836,289.37 | 1.15% | 341 | 0.31% |
| 55.000,01 - 60.000,00 | 11,785,273.16 | 0.76% | 206 | 0.19% |
| > 60.000,00 | 24,461,823.06 | 1.58% | 351 | 0.32% |
| Total | 1,545,880,222.05 | 100.00% | 111,242 | 100.00% |

| | |
|-------|------------|
| WA: | 13,896.55 |
| MIN : | 0.72 |
| MAX: | 131,579.04 |

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11. Initial Aggregate Lease Balance (Cont')

Current Portfolio:

| Group in EUR | Initial Aggregate Lease Balance in EUR | Initial Aggregate Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|--|--------------------------------------|---------------------|--------------------------|
| 0,00 - 5.000,00 | 44,979,524.74 | 2.09% | 12,786 | 8.45% |
| 5.000,01 - 10.000,00 | 378,072,241.47 | 17.60% | 49,464 | 32.70% |
| 10.000,01 - 15.000,00 | 454,702,621.78 | 21.16% | 37,075 | 24.51% |
| 15.000,01 - 20.000,00 | 367,790,770.56 | 17.12% | 21,295 | 14.08% |
| 20.000,01 - 25.000,00 | 278,701,015.84 | 12.97% | 12,518 | 8.28% |
| 25.000,01 - 30.000,00 | 196,601,351.62 | 9.15% | 7,215 | 4.77% |
| 30.000,01 - 35.000,00 | 142,082,586.52 | 6.61% | 4,412 | 2.92% |
| 35.000,01 - 40.000,00 | 106,260,995.74 | 4.95% | 2,853 | 1.89% |
| 40.000,01 - 45.000,00 | 65,762,250.98 | 3.06% | 1,555 | 1.03% |
| 45.000,01 - 50.000,00 | 40,788,970.25 | 1.90% | 863 | 0.57% |
| 50.000,01 - 55.000,00 | 24,299,181.01 | 1.13% | 465 | 0.31% |
| 55.000,01 - 60.000,00 | 16,623,213.46 | 0.77% | 290 | 0.19% |
| > 60.000,00 | 31,762,782.76 | 1.48% | 454 | 0.30% |
| Total | 2,148,427,506.73 | 100.00 | 151,245 | 100.00% |

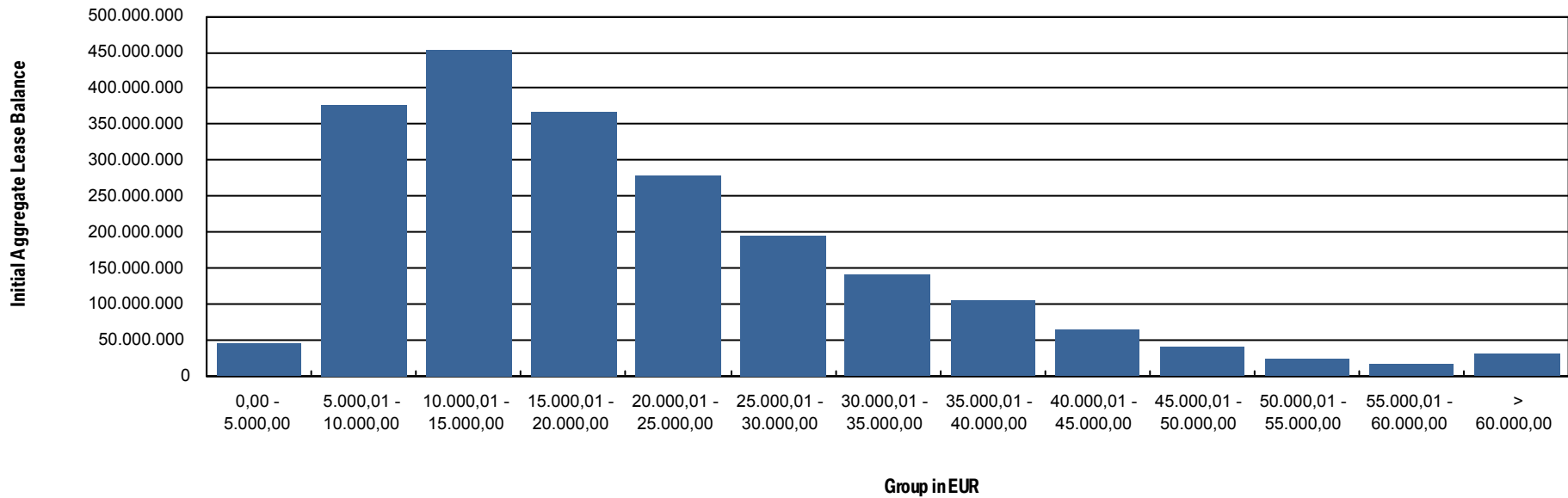
WA: 14,204.95
 MIN : 0.72
 MAX: 131,579.04

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| | |
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11.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



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12. Aggregate Discounted Lease Balance

Initial Portfolio

| Group in EUR | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| 0,00 - 5.000,00 | 118,715,544.01 | 12.85% | 39,707 | 35.69% |
| 5.000,01 - 10.000,00 | 295,302,581.54 | 31.96% | 41,216 | 37.05% |
| 10.000,01 - 15.000,00 | 197,028,347.33 | 21.33% | 16,260 | 14.62% |
| 15.000,01 - 20.000,00 | 120,475,306.22 | 13.04% | 7,006 | 6.30% |
| 20.000,01 - 25.000,00 | 78,031,010.81 | 8.45% | 3,507 | 3.15% |
| 25.000,01 - 30.000,00 | 48,513,149.46 | 5.25% | 1,780 | 1.60% |
| 30.000,01 - 35.000,00 | 29,717,128.96 | 3.22% | 922 | 0.83% |
| 35.000,01 - 40.000,00 | 15,550,406.46 | 1.68% | 416 | 0.37% |
| 40.000,01 - 45.000,00 | 8,510,742.01 | 0.92% | 202 | 0.18% |
| 45.000,01 - 50.000,00 | 4,450,301.25 | 0.48% | 94 | 0.08% |
| 50.000,01 - 55.000,00 | 2,965,138.26 | 0.32% | 57 | 0.05% |
| 55.000,01 - 60.000,00 | 2,173,342.29 | 0.24% | 38 | 0.03% |
| > 60.000,00 | 2,466,981.52 | 0.27% | 37 | 0.03% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

WA: 8,305.32
 MIN : 0.34
 MAX: 90,658.99

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| | |
|------------------|---|
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12. Aggregate Discounted Lease Balance (Cont')

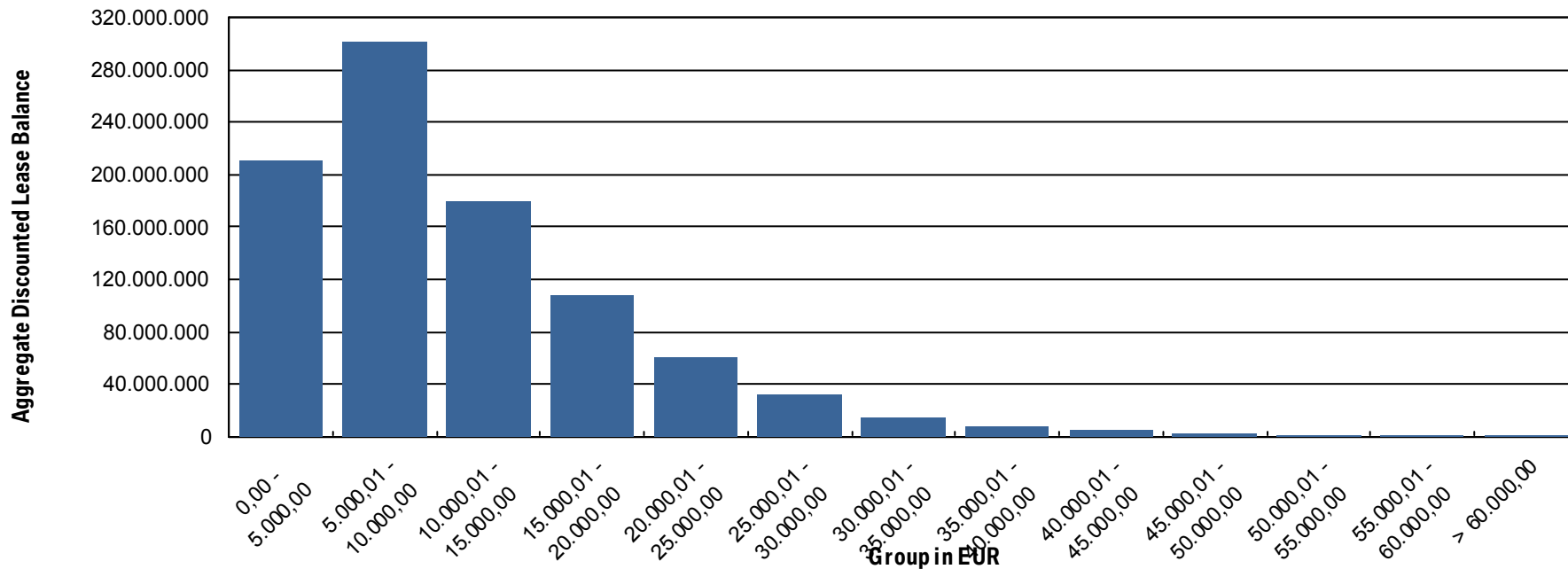
Current Portfolio:

| Group in EUR | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| 0,00 - 5.000,00 | 210,674,622.70 | 22.80% | 82,489 | 54.54% |
| 5.000,01 - 10.000,00 | 301,610,596.43 | 32.65% | 42,898 | 28.36% |
| 10.000,01 - 15.000,00 | 179,594,403.32 | 19.44% | 14,815 | 9.80% |
| 15.000,01 - 20.000,00 | 107,150,855.25 | 11.60% | 6,245 | 4.13% |
| 20.000,01 - 25.000,00 | 60,664,571.90 | 6.57% | 2,746 | 1.82% |
| 25.000,01 - 30.000,00 | 31,454,112.81 | 3.40% | 1,163 | 0.77% |
| 30.000,01 - 35.000,00 | 14,997,446.88 | 1.62% | 466 | 0.31% |
| 35.000,01 - 40.000,00 | 7,754,187.99 | 0.84% | 209 | 0.14% |
| 40.000,01 - 45.000,00 | 4,428,062.00 | 0.48% | 105 | 0.07% |
| 45.000,01 - 50.000,00 | 2,824,342.52 | 0.31% | 60 | 0.04% |
| 50.000,01 - 55.000,00 | 1,458,849.93 | 0.16% | 28 | 0.02% |
| 55.000,01 - 60.000,00 | 686,280.13 | 0.07% | 12 | 0.01% |
| > 60.000,00 | 601,622.00 | 0.07% | 9 | 0.01% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

WA: 6,108.63
MIN : 0.00
MAX: 74,417.86

12. a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



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 = 30 days

13. Lessee Concentration

Current Portfolio:

| Lessee | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|----------------------------------|---|---|---------------------|--------------------------|
| 1 | 854,047.26 | 0.09% | 79 | 0.05% |
| 2 | 268,614.90 | 0.03% | 64 | 0.04% |
| 3 | 260,468.52 | 0.03% | 29 | 0.02% |
| 4 | 199,694.20 | 0.02% | 40 | 0.03% |
| 5 | 191,819.59 | 0.02% | 27 | 0.02% |
| 6 | 187,348.40 | 0.02% | 17 | 0.01% |
| 7 | 179,907.36 | 0.02% | 21 | 0.01% |
| 8 | 175,956.09 | 0.02% | 13 | 0.01% |
| 9 | 172,844.17 | 0.02% | 17 | 0.01% |
| 10 | 169,176.62 | 0.02% | 13 | 0.01% |
| 11 | 156,259.96 | 0.02% | 13 | 0.01% |
| 12 | 146,527.54 | 0.02% | 16 | 0.01% |
| 13 | 146,169.18 | 0.02% | 13 | 0.01% |
| 14 | 144,241.60 | 0.02% | 15 | 0.01% |
| 15 | 140,092.55 | 0.02% | 32 | 0.02% |
| 16 | 136,580.51 | 0.01% | 17 | 0.01% |
| 17 | 134,668.37 | 0.01% | 42 | 0.03% |
| 18 | 132,441.94 | 0.01% | 15 | 0.01% |
| 19 | 132,296.88 | 0.01% | 37 | 0.02% |
| 20 | 131,494.23 | 0.01% | 16 | 0.01% |
| Total | 4,060,649.87 | 0.44% | 536 | 0.35% |
| Total Portfolio Balance : | 923,899,953.86 | | | |

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14. Geographical Distribution

Initial Portfolio

| Group in Region | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|------------------|---|---|---------------------|--------------------------|
| Post Code Area 0 | 44,924,744.89 | 4.86% | 4,831 | 4.34% |
| Post Code Area 1 | 49,134,882.24 | 5.32% | 5,362 | 4.82% |
| Post Code Area 2 | 82,618,099.90 | 8.94% | 9,587 | 8.62% |
| Post Code Area 3 | 90,650,051.10 | 9.81% | 10,908 | 9.81% |
| Post Code Area 4 | 105,477,769.08 | 11.42% | 12,898 | 11.59% |
| Post Code Area 5 | 98,493,724.96 | 10.66% | 11,758 | 10.57% |
| Post Code Area 6 | 111,166,350.59 | 12.03% | 13,886 | 12.48% |
| Post Code Area 7 | 119,070,123.97 | 12.89% | 15,001 | 13.49% |
| Post Code Area 8 | 136,518,620.26 | 14.78% | 16,672 | 14.99% |
| Post Code Area 9 | 85,845,613.13 | 9.29% | 10,339 | 9.29% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

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14. Geographical Distribution (Cont')

Current Portfolio:

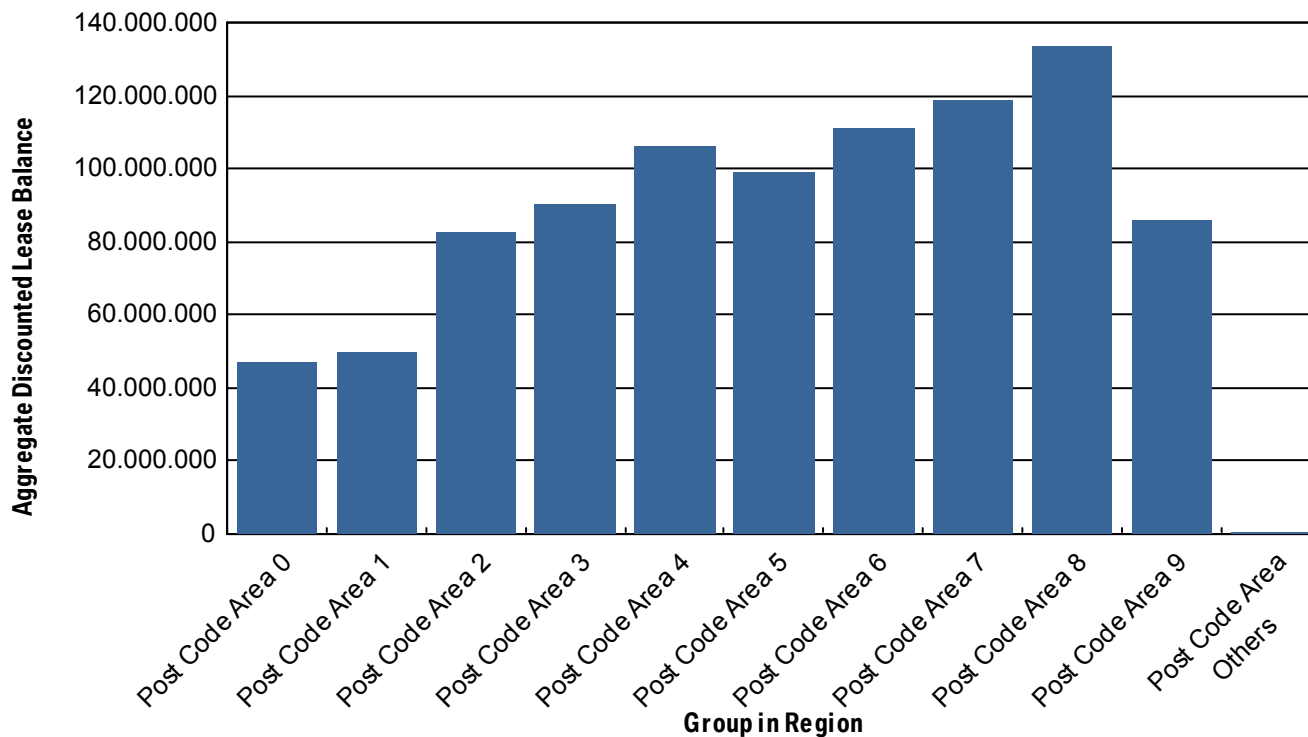
| Group in Region | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| Post Code Area 0 | 46,827,472.50 | 5.07% | 6,739 | 4.46% |
| Post Code Area 1 | 49,885,609.66 | 5.40% | 7,403 | 4.89% |
| Post Code Area 2 | 82,714,080.39 | 8.95% | 13,092 | 8.66% |
| Post Code Area 3 | 90,187,902.10 | 9.76% | 14,853 | 9.82% |
| Post Code Area 4 | 106,192,471.07 | 11.49% | 17,495 | 11.57% |
| Post Code Area 5 | 98,929,089.56 | 10.71% | 15,984 | 10.57% |
| Post Code Area 6 | 111,166,578.93 | 12.03% | 19,035 | 12.59% |
| Post Code Area 7 | 118,520,712.31 | 12.83% | 20,252 | 13.39% |
| Post Code Area 8 | 133,428,539.21 | 14.44% | 22,360 | 14.78% |
| Post Code Area 9 | 85,846,137.79 | 9.29% | 14,008 | 9.26% |
| Post Code Area Others | 201,360.34 | 0.02% | 24 | 0.02% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

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14.a Geographical Distribution (Graph)

Current Portfolio:



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 = 30 days

15. Object Type

Initial Portfolio

| Vehicle Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|--------------|---|---|---------------------|--------------------------|
| New * | 917,602,318.47 | 99.32% | 110,526 | 99.36% |
| Used | 6,297,661.65 | 0.68% | 716 | 0.64% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

*New Car: include, for the avoidance of doubt, demonstration cars.

| Customer Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|--------------------|---|---|---------------------|--------------------------|
| Commercial ** | 500,517,385.79 | 54.17% | 46,304 | 41.62% |
| Private Individual | 423,382,594.33 | 45.83% | 64,938 | 58.38% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

**Commercial: include, for the avoidance of doubt, self-employed individuals.

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15. Object Type (Cont')

Current Portfolio

| Vehicle Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|--------------|---|---|---------------------|--------------------------|
| New * | 917,121,132.13 | 99.27% | 150,275 | 99.36% |
| Used | 6,778,821.73 | 0.73% | 970 | 0.64% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

*New Car: include, for the avoidance of doubt, demonstration cars.

| Customer Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|--------------------|---|---|---------------------|--------------------------|
| Commercial ** | 494,792,259.17 | 53.55% | 62,412 | 41.27% |
| Private Individual | 429,107,694.69 | 46.45% | 88,833 | 58.73% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

**Commercial: include, for the avoidance of doubt, self-employed individuals.

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16. Delinquencies

Initial Portfolio

| Days Past Due | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|---------------|---|---|---------------------|--------------------------|
| 1 - 30 | 0.00 | 0.00% | 0 | 0.00% |
| 31 - 60 | 0.00 | 0.00% | 0 | 0.00% |
| 61 - 90 | 0.00 | 0.00% | 0 | 0.00% |
| 91 - 120 | 0.00 | 0.00% | 0 | 0.00% |
| > 120 | 0.00 | 0.00% | 0 | 0.00% |
| Total | 0.00 | 0.00% | 0 | 0.00% |

Current Portfolio

| Days Past Due | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts % |
|---------------|---|---|---------------------|-----------------------|
| 1 - 30 | 1,066,587.97 | 0.12% | 144 | 0.10% |
| 31 - 60 | 252,839.90 | 0.03% | 45 | 0.03% |
| 61 - 90 | 225,564.13 | 0.02% | 28 | 0.02% |
| 91 - 120 | 142,840.90 | 0.02% | 12 | 0.01% |
| > 120 | 255,212.29 | 0.03% | 21 | 0.01% |
| Total | 1,943,045.19 | 0.21% | 250 | 0.17% |

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16. a Delinquency Analysis

| Monthly Period | Performing in EUR | Delinquencies | | | |
|----------------|-------------------|----------------------------|----------------------------|-----------------------------|---------------------------|
| | | 31-60 Days Past Due in EUR | 61-90 Days Past Due in EUR | 91-120 Days Past Due in EUR | >120 Days Past Due in EUR |
| July - 21 | 923,899,960.82 | 0.00 | 0.00 | 0.00 | 0.00 |
| Aug - 21 | 923,633,081.85 | 266,891.70 | 0.00 | 0.00 | 0.00 |
| Sept - 21 | 923,571,046.05 | 137,951.67 | 190,992.84 | 0.00 | 0.00 |
| Oct - 21 | 923,305,896.26 | 395,486.04 | 103,007.13 | 95,577.99 | 0.00 |
| Nov - 21 | 923,001,509.29 | 436,204.03 | 307,429.02 | 80,652.18 | 74,199.59 |
| Dec - 21 | 923,064,568.19 | 237,008.07 | 255,951.17 | 246,804.87 | 95,665.43 |
| Jan - 22 | 922,991,477.43 | 350,653.04 | 124,952.78 | 185,470.57 | 247,443.78 |
| Feb - 22 | 922,812,129.97 | 424,804.27 | 227,028.61 | 116,515.34 | 319,473.65 |
| Mar - 22 | 923,023,496.64 | 252,839.90 | 225,564.13 | 142,840.90 | 255,212.29 |

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17. Seasoning

Initial Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 296,595,224.52 | 32.10% | 26,035 | 23.40% |
| > 6 - <= 12 | 311,206,713.08 | 33.68% | 32,940 | 29.61% |
| > 12 - <= 24 | 296,967,880.38 | 32.14% | 44,322 | 39.84% |
| > 24 - <= 36 | 17,440,379.91 | 1.89% | 7,309 | 6.57% |
| > 36 - <= 42 | 1,139,234.07 | 0.12% | 450 | 0.40% |
| > 42 - <= 48 | 327,401.57 | 0.04% | 117 | 0.11% |
| > 48 - <= 53 | 165,177.37 | 0.02% | 42 | 0.04% |
| > 53 | 57,969.22 | 0.01% | 27 | 0.02% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

WA: 10.77
MIN : 2.00
MAX: 57.00

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 = 30 days

17. Seasoning (Cont')

Current Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 75,787,803.87 | 8.20% | 6,721 | 4.44% |
| > 6 - <= 12 | 255,244,447.30 | 27.63% | 26,795 | 17.72% |
| > 12 - <= 24 | 460,205,067.54 | 49.81% | 71,506 | 47.28% |
| > 24 - <= 36 | 130,396,444.97 | 14.11% | 44,845 | 29.65% |
| > 36 - <= 42 | 1,823,641.37 | 0.20% | 1,088 | 0.72% |
| > 42 - <= 48 | 329,256.85 | 0.04% | 198 | 0.13% |
| > 48 - <= 53 | 55,886.02 | 0.01% | 32 | 0.02% |
| > 53 | 57,405.94 | 0.01% | 60 | 0.04% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

WA: 16.10
 MIN : 2.00
 MAX: 66.00

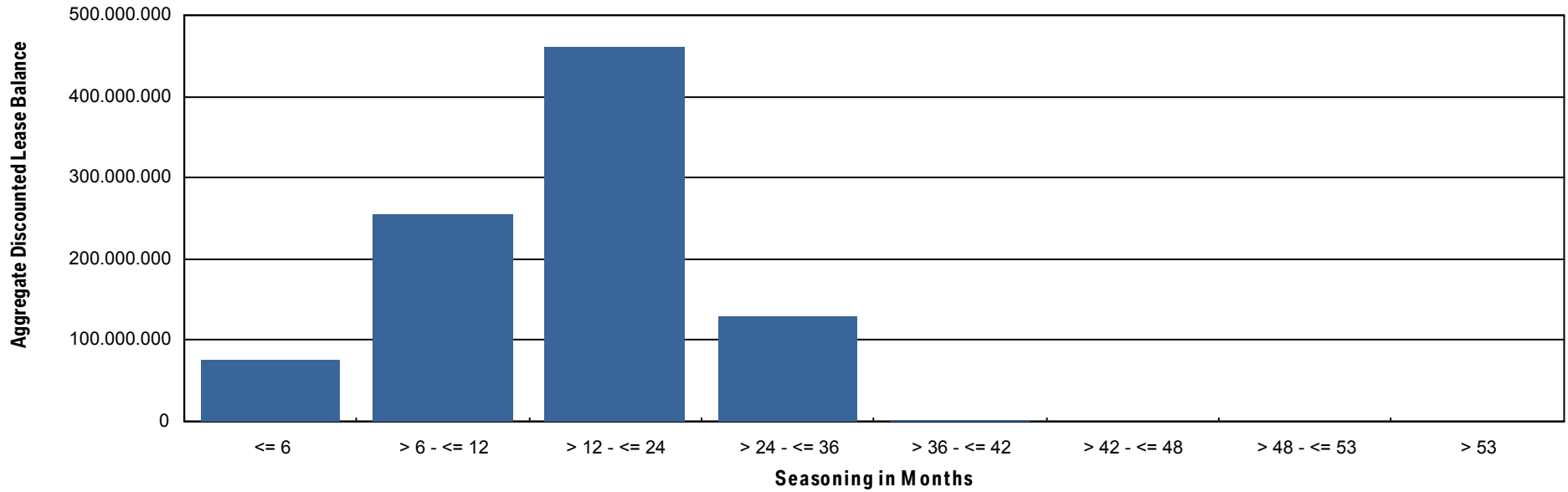


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17. Seasoning (Graph)

Current Portfolio



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 = 30 days

18. Remaining Term

Initial Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 8,777,196.20 | 0.95% | 6,011 | 5.40% |
| > 6 - <= 12 | 19,483,417.88 | 2.11% | 5,832 | 5.24% |
| > 12 - <= 24 | 295,922,635.53 | 32.03% | 45,248 | 40.68% |
| > 24 - <= 36 | 514,644,777.86 | 55.70% | 48,765 | 43.84% |
| > 36 - <= 42 | 54,417,076.99 | 5.89% | 3,609 | 3.24% |
| > 42 - <= 48 | 29,421,969.67 | 3.18% | 1,703 | 1.53% |
| > 48 - <= 53 | 639,061.10 | 0.07% | 36 | 0.03% |
| > 53 | 593,844.89 | 0.06% | 38 | 0.03% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

WA: 26.77
 MIN : 3.00
 MAX: 58.00

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18. Remaining Term (Cont')

Current Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 27,185,877.80 | 2.94% | 21,165 | 13.99% |
| > 6 - <= 12 | 100,896,224.15 | 10.92% | 30,954 | 20.47% |
| > 12 - <= 24 | 458,977,735.54 | 49.68% | 68,902 | 45.56% |
| > 24 - <= 36 | 290,456,414.10 | 31.44% | 27,184 | 17.97% |
| > 36 - <= 42 | 36,149,903.31 | 3.91% | 2,411 | 1.59% |
| > 42 - <= 48 | 9,656,060.58 | 1.05% | 592 | 0.39% |
| > 48 - <= 53 | 492,598.76 | 0.05% | 31 | 0.02% |
| > 53 | 85,139.62 | 0.01% | 6 | 0.00% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

WA : 21.93
 MIN : 0.00
 MAX: 58,00

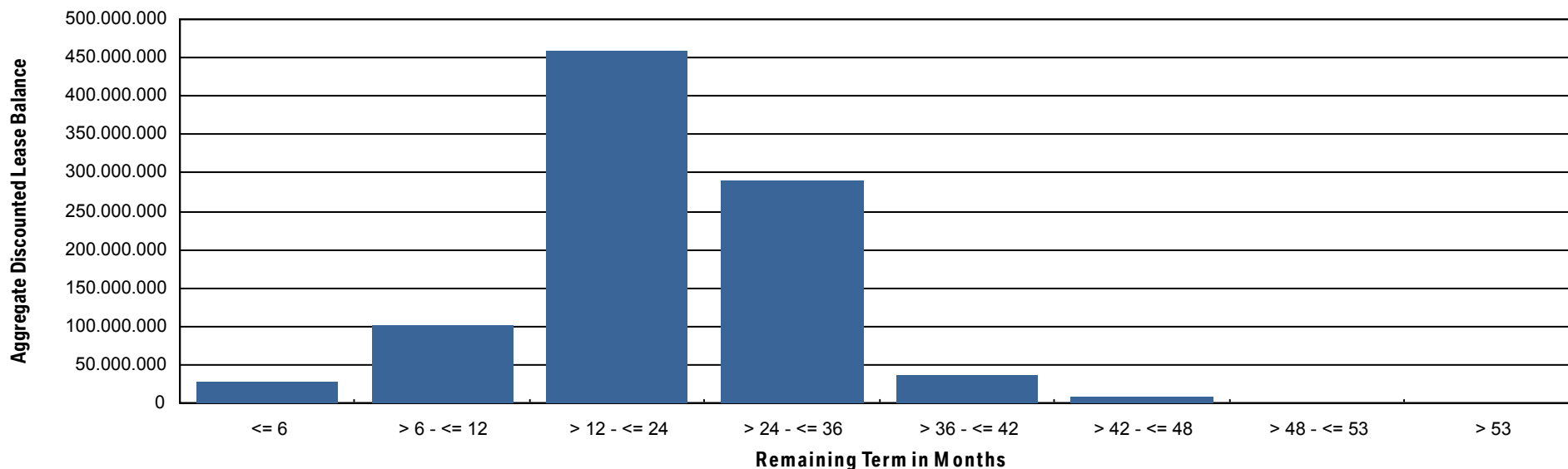


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18.a Remaining Term (Graph)

Current Portfolio



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19. Original Term

Initial Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 5,093.50 | 0.00% | 3 | 0.00% |
| > 6 - <= 12 | 294,957.62 | 0.03% | 116 | 0.10% |
| > 12 - <= 24 | 28,742,745.03 | 3.11% | 7,011 | 6.30% |
| > 24 - <= 36 | 717,925,979.27 | 77.71% | 88,843 | 79.86% |
| > 36 - <= 42 | 47,609,914.11 | 5.15% | 5,901 | 5.30% |
| > 42 - <= 48 | 126,433,789.82 | 13.68% | 9,076 | 8.16% |
| > 48 - <= 53 | 75,473.14 | 0.01% | 5 | 0.00% |
| > 53 | 2,812,027.63 | 0.30% | 287 | 0.26% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

WA : 37.54
 MIN : 5.00
 MAX: 60.00

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 = 30 days

19. Original Term (Cont')

Current Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 42.41 | 0.00% | 1 | 0.00% |
| > 6 - <= 12 | 109,003.27 | 0.01% | 99 | 0.07% |
| > 12 - <= 24 | 21,369,728.23 | 2.31% | 8,420 | 5.57% |
| > 24 - <= 36 | 694,768,029.63 | 75.20% | 120,029 | 79.36% |
| > 36 - <= 42 | 52,568,355.58 | 5.69% | 8,647 | 5.72% |
| > 42 - <= 48 | 152,024,583.61 | 16.45% | 13,688 | 9.05% |
| > 48 - <= 53 | 79,987.49 | 0.01% | 15 | 0.01% |
| > 53 | 2,980,223.64 | 0.32% | 346 | 0.23% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

WA : 38,03
 MIN : 6.00
 MAX: 66.00

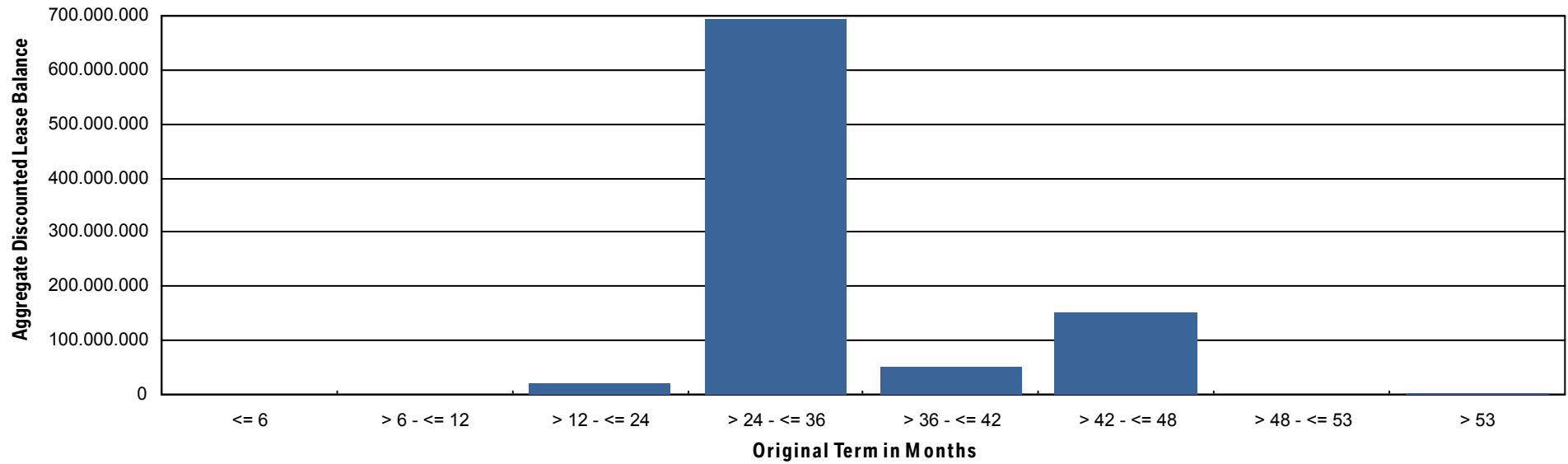


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19.a Original Term (Graph)

Current Portfolio



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20. Vehicle Class

Initial Portfolio

| Group in Vehicle Class | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|------------------------|---|---|---------------------|--------------------------|
| BMW 1 Series | 71,275,069.92 | 7.71% | 14,238 | 12.80% |
| BMW 2 Series | 56,655,070.20 | 6.13% | 8,197 | 7.37% |
| BMW 3 Series | 90,944,868.16 | 9.84% | 10,422 | 9.37% |
| BMW 4 Series | 24,277,055.72 | 2.63% | 2,561 | 2.30% |
| BMW 5 Series | 114,047,022.83 | 12.34% | 11,242 | 10.11% |
| BMW 6 Series | 6,389,644.43 | 0.69% | 591 | 0.53% |
| BMW 7 Series | 22,451,661.09 | 2.43% | 1,396 | 1.25% |
| BMW 8 Series | 24,558,945.65 | 2.66% | 996 | 0.90% |
| BMW Group Others | 6,604,916.80 | 0.71% | 580 | 0.52% |
| BMW i3 Series | 27,709,316.73 | 3.00% | 4,950 | 4.45% |
| BMW i8 Series | 3,138,875.04 | 0.34% | 207 | 0.19% |
| BMW X1 Series | 76,466,726.93 | 8.28% | 10,743 | 9.66% |
| BMW X2 Series | 33,429,189.52 | 3.62% | 5,492 | 4.94% |
| BMW X3 Series | 93,399,331.91 | 10.11% | 8,980 | 8.07% |
| BMW X4 Series | 25,102,649.79 | 2.72% | 2,128 | 1.91% |
| BMW X5 Series | 97,187,876.46 | 10.52% | 5,158 | 4.64% |
| BMW X6 Series | 20,069,263.62 | 2.17% | 938 | 0.84% |
| BMW X7 Series | 14,419,126.06 | 1.56% | 615 | 0.55% |
| BMW Z4 Series | 13,464,808.19 | 1.46% | 1,287 | 1.16% |
| MINI Clubman | 14,472,032.40 | 1.57% | 2,955 | 2.66% |
| MINI Convertible | 537.78 | 0.00% | 1 | 0.00% |
| MINI Countryman | 13,622.30 | 0.00% | 6 | 0.01% |
| MINI Hatch | 87,821,348.40 | 9.51% | 17,558 | 15.78% |
| MINI Roadster | 1,020.19 | 0.00% | 1 | 0.00% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

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20. Vehicle Class (Cont')

Current Portfolio

| Group in Vehicle Class | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|------------------------|---|---|---------------------|--------------------------|
| BMW 1 Series | 71,783,529.29 | 7.77% | 18,982 | 12.55% |
| BMW 2 Series | 55,279,710.33 | 5.98% | 10,838 | 7.17% |
| BMW 3 Series | 91,510,576.33 | 9.90% | 14,268 | 9.43% |
| BMW 4 Series | 29,786,979.54 | 3.22% | 3,660 | 2.42% |
| BMW 5 Series | 110,083,515.69 | 11.92% | 14,758 | 9.76% |
| BMW 6 Series | 5,335,821.13 | 0.58% | 706 | 0.47% |
| BMW 7 Series | 19,491,334.21 | 2.11% | 1,736 | 1.15% |
| BMW 8 Series | 22,583,576.61 | 2.44% | 1,345 | 0.89% |
| BMW Group Others | 6,834,764.24 | 0.74% | 815 | 0.54% |
| BMW i3 Series | 28,123,272.35 | 3.04% | 7,188 | 4.75% |
| BMW i8 Series | 2,462,342.01 | 0.27% | 238 | 0.16% |
| BMW iX | 385,642.70 | 0.04% | 12 | 0.01% |
| BMW X1 Series | 79,581,882.60 | 8.61% | 15,201 | 10.05% |
| BMW X2 Series | 32,132,866.47 | 3.48% | 7,279 | 4.81% |
| BMW X3 Series | 99,743,530.48 | 10.80% | 12,752 | 8.43% |
| BMW X4 Series | 22,809,266.97 | 2.47% | 2,763 | 1.83% |
| BMW X5 Series | 94,626,964.80 | 10.24% | 7,009 | 4.63% |
| BMW X6 Series | 21,139,538.76 | 2.29% | 1,284 | 0.85% |
| BMW X7 Series | 13,564,302.53 | 1.47% | 832 | 0.55% |
| BMW Z4 Series | 14,583,647.85 | 1.58% | 1,926 | 1.27% |
| MINI Clubman | 12,733,238.50 | 1.38% | 3,617 | 2.39% |
| MINI Countryman | 5,191.89 | 0.00% | 4 | 0.00% |
| MINI Hatch | 89,318,458.58 | 9.67% | 24,032 | 15.89% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

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21. Payment Type

Initial Portfolio

| Group in Payment Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| Direct Debit | 921,233,414.00 | 99.71% | 110,983 | 99.77% |
| Self Payment | 2,666,566.12 | 0.29% | 259 | 0.23% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

Current Portfolio

| Group in Payment Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| Direct Debit | 920,648,349.76 | 99.65% | 150,776 | 99.69% |
| Self Payment | 3,251,604.10 | 0.35% | 469 | 0.31% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |

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22. Contracts Per Customer

Initial Portfolio

| Number of Contracts | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|---------------------|---|---|---------------------|--------------------------|
| 1 | 772,775,553.82 | 83.64% | 96,362 | 86.62% |
| 2 - 4 | 130,763,189.88 | 14.15% | 12,496 | 11.23% |
| 5 - 7 | 11,889,066.63 | 1.29% | 1,221 | 1.10% |
| 8 - 10 | 3,208,342.67 | 0.35% | 377 | 0.34% |
| > 10 | 5,263,827.12 | 0.57% | 786 | 0.71% |
| Total | 923,899,980.12 | 100.00% | 111,242 | 100.00% |

Current Portfolio

| Number of Contracts | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|---------------------|---|---|---------------------|--------------------------|
| 1 | 745,347,630.52 | 80.67% | 127,226 | 84.12% |
| 2 - 4 | 151,567,371.45 | 16.41% | 19,875 | 13.14% |
| 5 - 7 | 14,744,293.96 | 1.60% | 2,022 | 1.34% |
| 8 - 10 | 4,475,635.45 | 0.48% | 657 | 0.43% |
| > 10 | 7,765,022.48 | 0.84% | 1,465 | 0.97% |
| Total | 923,899,953.86 | 100.00% | 151,245 | 100.00% |



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23. Replenishment Conditions

Current Portfolio

| Replenishment Condition | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Limit of Aggregate Discounted Lease Balance | Condition met? |
|-------------------------|---|---|---|----------------|
| Single Borrower Limit | 854,047.26 | 0.09 % | <= 1,000,000.00 | yes |

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24. Amortisation

Initial Portfolio

| Period | Month / Year | Principal Balance in EUR |
|--------|--------------|--------------------------|
| 0 | June, 2021 | 923,899,980.12 |
| 1 | July, 2021 | 884,744,203.00 |
| 2 | Aug, 2021 | 845,457,907.15 |
| 3 | Sept, 2021 | 806,315,578.54 |
| 4 | Oct, 2021 | 767,690,387.60 |
| 5 | Nov, 2021 | 729,419,290.84 |
| 6 | Dec, 2021 | 691,599,312.22 |
| 7 | Jan, 2022 | 654,049,899.03 |
| 8 | Feb, 2022 | 616,659,285.44 |
| 9 | Mar, 2022 | 579,445,016.38 |
| 10 | Apr, 2022 | 542,486,821.20 |
| 11 | May, 2022 | 505,750,219.46 |
| 12 | June, 2022 | 469,308,260.08 |
| 13 | July, 2022 | 433,599,618.83 |
| 14 | Aug, 2022 | 398,954,309.24 |
| 15 | Sept, 2022 | 365,460,607.92 |
| 16 | Oct, 2022 | 333,389,996.52 |
| 17 | Nov, 2022 | 302,723,204.88 |
| 18 | Dec, 2022 | 274,070,614.65 |
| 19 | Jan, 2023 | 246,886,610.59 |
| 20 | Feb, 2023 | 220,811,041.33 |
| 21 | Mar, 2023 | 196,002,238.78 |
| 22 | Apr, 2023 | 172,462,532.34 |
| 23 | May, 2023 | 150,027,716.19 |
| 24 | June, 2023 | 128,715,206.81 |
| 25 | July, 2023 | 109,283,753.35 |
| 26 | Aug, 2023 | 91,661,709.74 |
| 27 | Sept, 2023 | 75,812,774.23 |
| 28 | Oct, 2023 | 61,812,959.34 |
| 29 | Nov, 2023 | 49,533,849.30 |
| 30 | Dec, 2023 | 39,579,302.19 |

Current Portfolio

| Period | Month / Year | Principal Balance in EUR | Reduction in EUR |
|--------|--------------|--------------------------|------------------|
| 9 | Mar, 2022 | 923,899,953.86 | |
| 10 | Apr, 2022 | 870,114,184.58 | 53,785,769.28 |
| 11 | May, 2022 | 817,021,104.14 | 53,093,080.44 |
| 12 | June, 2022 | 764,684,832.02 | 52,336,272.12 |
| 13 | July, 2022 | 713,526,029.51 | 51,158,802.51 |
| 14 | Aug, 2022 | 663,690,260.23 | 49,835,769.28 |
| 15 | Sept, 2022 | 615,273,519.27 | 48,416,740.96 |
| 16 | Oct, 2022 | 568,635,791.74 | 46,637,727.53 |
| 17 | Nov, 2022 | 523,716,066.12 | 44,919,725.62 |
| 18 | Dec, 2022 | 481,302,023.92 | 42,414,042.20 |
| 19 | Jan, 2023 | 440,703,201.54 | 40,598,822.38 |
| 20 | Feb, 2023 | 401,464,214.10 | 39,238,987.44 |
| 21 | Mar, 2023 | 363,786,801.21 | 37,677,412.89 |
| 22 | Apr, 2023 | 327,688,986.71 | 36,097,814.50 |
| 23 | May, 2023 | 293,004,750.22 | 34,684,236.49 |
| 24 | June, 2023 | 259,807,211.77 | 33,197,538.45 |
| 25 | July, 2023 | 229,003,417.89 | 30,803,793.88 |
| 26 | Aug, 2023 | 200,454,338.12 | 28,549,079.77 |
| 27 | Sept, 2023 | 174,104,424.66 | 26,349,913.46 |
| 28 | Oct, 2023 | 150,038,884.75 | 24,065,539.91 |
| 29 | Nov, 2023 | 128,131,334.96 | 21,907,549.79 |
| 30 | Dec, 2023 | 109,195,306.76 | 18,936,028.20 |
| 31 | Jan, 2024 | 92,357,305.84 | 16,838,000.92 |
| 32 | Feb, 2024 | 77,150,993.06 | 15,206,312.78 |
| 33 | Mar, 2024 | 63,783,910.29 | 13,367,082.77 |
| 34 | Apr, 2024 | 52,765,875.34 | 11,018,034.95 |
| 35 | May, 2024 | 43,506,018.71 | 9,259,856.63 |
| 36 | June, 2024 | 35,592,622.52 | 7,913,396.19 |
| 37 | July, 2024 | 29,010,739.98 | 6,581,882.54 |
| 38 | Aug, 2024 | 23,482,156.47 | 5,528,583.51 |
| 39 | Sept, 2024 | 18,832,703.36 | 4,649,453.11 |

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24. Amortisation

Initial Portfolio

| Period | Month / Year | Principal Balance in EUR |
|--------|--------------|--------------------------|
| 31 | Jan, 2024 | 31,296,298.49 |
| 32 | Feb, 2024 | 24,342,158.49 |
| 33 | Mar, 2024 | 18,901,335.72 |
| 34 | Apr, 2024 | 15,363,961.68 |
| 35 | May, 2024 | 12,840,639.63 |
| 36 | June, 2024 | 10,525,414.40 |
| 37 | July, 2024 | 8,461,747.73 |
| 38 | Aug, 2024 | 6,673,892.69 |
| 39 | Sept, 2024 | 5,138,691.79 |
| 40 | Oct, 2024 | 3,847,186.87 |
| 41 | Nov, 2024 | 2,771,257.05 |
| 42 | Dec, 2024 | 1,929,382.44 |
| 43 | Jan, 2025 | 1,252,420.32 |
| 44 | Feb, 2025 | 706,655.47 |
| 45 | Mar, 2025 | 322,011.45 |
| 46 | Apr, 2025 | 178,160.77 |
| 47 | May, 2025 | 151,202.00 |
| 48 | June, 2025 | 125,900.26 |
| 49 | July, 2025 | 102,061.51 |
| 50 | Aug, 2025 | 80,747.20 |
| 51 | Sept, 2025 | 61,828.16 |
| 52 | Oct, 2025 | 46,956.34 |
| 53 | Nov, 2025 | 34,700.63 |
| 54 | Dec, 2025 | 24,385.83 |
| 55 | Jan, 2026 | 15,752.14 |
| 56 | Feb, 2026 | 8,384.42 |
| 57 | Mar, 2026 | 2,625.08 |
| 58 | Apr, 2026 | 0.00 |

Current Portfolio

| Period | Month / Year | Principal Balance in EUR | Reduction in EUR |
|--------|--------------|--------------------------|------------------|
| 40 | Oct, 2024 | 15,010,173.39 | 3,822,529.97 |
| 41 | Nov, 2024 | 11,910,778.06 | 3,099,395.33 |
| 42 | Dec, 2024 | 9,514,336.01 | 2,396,442.05 |
| 43 | Jan, 2025 | 7,555,233.21 | 1,959,102.80 |
| 44 | Feb, 2025 | 5,856,669.86 | 1,698,563.35 |
| 45 | Mar, 2025 | 4,400,697.10 | 1,455,972.76 |
| 46 | Apr, 2025 | 3,273,733.03 | 1,126,964.07 |
| 47 | May, 2025 | 2,400,203.94 | 873,529.09 |
| 48 | June, 2025 | 1,717,616.96 | 682,586.98 |
| 49 | July, 2025 | 1,199,566.03 | 518,050.93 |
| 50 | Aug, 2025 | 804,007.31 | 395,558.72 |
| 51 | Sept, 2025 | 497,895.79 | 306,111.52 |
| 52 | Oct, 2025 | 287,142.00 | 210,753.79 |
| 53 | Nov, 2025 | 151,913.27 | 135,228.73 |
| 54 | Dec, 2025 | 86,031.36 | 65,881.91 |
| 55 | Jan, 2026 | 60,264.08 | 25,767.28 |
| 56 | Feb, 2026 | 44,579.31 | 15,684.77 |
| 57 | Mar, 2026 | 30,815.50 | 13,763.81 |
| 58 | Apr, 2026 | 21,040.63 | 9,774.87 |
| 59 | May, 2026 | 14,230.24 | 6,810.39 |
| 60 | June, 2026 | 8,933.69 | 5,296.55 |
| 61 | July, 2026 | 5,606.93 | 3,326.76 |
| 62 | Aug, 2026 | 2,883.53 | 2,723.40 |
| 63 | Sept, 2026 | 1,470.37 | 1,413.16 |
| 64 | Oct, 2026 | 468.26 | 1,002.11 |
| 65 | Nov, 2026 | 242.07 | 226.19 |
| 66 | Dec, 2026 | 15.13 | 226.94 |
| 67 | Jan, 2027 | 0.00 | 15.13 |

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25. Priority of Payments

All amounts in EUR

| | | |
|-------------------------------|---|---------------|
| Available Distribution Amount | + | 62,846,464.09 |
| Taxes | - | 0.00 |
| Trustee Payment | - | 0.00 |
| Senior Expenses | - | 1,600.32 |
| Swap Net Payment | - | 12,750.00 |
| Class A Interest | - | 107,695.00 |
| Class B Interest | - | 61,580.87 |
| Cash Reserve | - | 4,620,000.00 |
| Replenishment Amount | - | 55,382,186.90 |
| Principal Class A | - | 0.00 |
| Principal Class B | - | 0.00 |
| Swap Termination Event | - | 0.00 |
| Subordinated Loan Interest | - | 5,590.20 |
| Subordinated Loan Principal | - | 0.00 |
| Seller | - | 2,655,060.80 |

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26. Transaction Costs

| Transaction Costs (in EUR) | Class A | Class B | Subordinated Loan | Total |
|-----------------------------------|----------------|----------------|--------------------------|--------------|
| Senior Expenses | | | | 1,600.32 |
| Interest accrued for the Period | 107,695.00 | 61,580.87 | 5,590.20 | 174,866.07 |
| Interest payments for the Period | 107,695.00 | 61,580.87 | 5,590.20 | 174,866.07 |
| Cumulative Interest Payments | 888,080.00 | 562,460.29 | 50,539.35 | 1,501,079.64 |
| Unpaid Interest for the Period | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative Unpaid Interest | 0.00 | 0.00 | 0.00 | 0.00 |

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27. Ratings

| | | Fitch | S&P | Moodys | DBRS |
|--------------------------------|---------|-------|-----|--------|------|
| Notes - current ratings | | | | | |
| | Class A | AAA | AAA | N/A | N/A |
| | Class B | N/A | N/A | N/A | N/A |

| | | | Fitch | S&P | Moodys | DBRS | Trigger Breached |
|--|-----------------------------|------------|-------|------|--------|--------|------------------|
| Transaction Parties - current ratings | | | | | | | |
| | BMW AG | Long Term | N/A | A | A2 | A high | |
| | | Short Term | N/A | A-1 | P-1 | N/A | |
| Issuer Account Bank | The Bank of New York Mellon | Long Term | AA+ | AA- | N/A | N/A | no |
| | | Short Term | F1+ | A-1+ | N/A | N/A | no |
| Swap Counterparty | DZ BANK AG | Long Term | AA- | A+ | N/A | N/A | no |
| | | Short Term | F1+ | A-1 | N/A | N/A | no |

| | | | Fitch | S&P | Moodys | DBRS |
|---|-----------------------------|------------|-------|-----|--------|------|
| Transaction Parties - required ratings | | | | | | |
| Issuer Account Bank | The Bank of New York Mellon | Long Term | A | A | N/A | N/A |
| | | Short Term | F1 | A-1 | N/A | N/A |
| Swap Counterparty | DZ BANK AG | Long Term | A- | A- | N/A | N/A |
| | | Short Term | F1 | A-1 | N/A | N/A |

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28. Swap Information

| Swap Counterparty | |
|---|-----------------------------------|
| Swap Counterparty | DZ Bank |
| Swap Termination Event | No |
| Swap data | |
| Swap type | Fixed floating interest rate swap |
| Notional amount in EUR | 850,000,000.00 |
| Fix leg | |
| Fixed rate | -0.530% |
| Payment in EUR (Bavarian Sky S.A., Compartment German Auto Leases 6 to DZ Bank) | -375,416.67 |
| Floating leg | |
| Floating rate (Euribor) | -0.548% |
| Payment in EUR (DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 6) | -388,166.67 |
| Net swap payment (in EUR) | -12,750.00 |
| - = from Bavarian Sky S.A., Compartment German Auto Leases 6 to DZ Bank + = from DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 6) | |