

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

Bavarian Sky S.A., Compartment German Auto Leases 7

Monthly Investor Report - November 2022

Bavarian Sky S.A., Compartment German Auto Leases 7

Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

Index

1. Contact Information
2. Reporting Contact Details
3. Counterparty History
4. Overview Dates
5. Deal Level Tests & Triggers
6. Portfolio Information
7. Replenishment Fund / Reserves
8. Performance Data
9. Defaulted Amount & Recovery Amount
- 9.a Defaulted Amount & Recovery Amount - Lease Level Data
- 9.b Defaulted Amount & Recovery Amount - Lease Level Data (Out of Deal)
10. Outstanding Notes Balance
11. Initial Aggregate Lease Balance
- 11.a Initial Aggregate Lease Balance (Graph)
12. Aggregate Lease Balance
- 12.a Aggregate Lease Balance (Graph)
13. Borrower Concentration
14. Geographical Distribution
- 14.a Geographical Distribution (Graph)
15. Object Type
16. Delinquencies
- 16.a Delinquency Analysis
17. Seasoning
- 17.a Seasoning (Graph)
18. Remaining Term
- 18.a Remaining Term (Graph)
19. Original Term
- 19.a Original Term (Graph)
20. Vehicle Class
21. Payment Type
22. Contracts per Customer
23. Replenishment Conditions
24. Amortisation
25. Priority of Payments
26. Transaction Costs
27. Ratings
28. Swap Information

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

1. Contact Information

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Leases 7
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**
160 Queen Victoria Street
EC4V 4AL London
United Kingdom
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

1. Contact Information**Paying Agent:**

The Bank of New York Mellon
160 Queen Victoria Street
EC4V 4AL London
United Kingdom
Attn.: BNYM Structured Finance Team 8
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.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

Trustee:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED
160 Queen Victoria Street
EC4V 4AL London
United Kingdom
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

Data Trustee:

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



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

1. Contact Information

Swap Counterparty:

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



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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
+49-89-382-42480/-53070



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

3. Counterparty History

Replacement Party to be added if applicable

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

4. Overview Dates

Initial Cut-Off Date:	Sept 30, 2022	Revolving Period End Date (including):	Oct 20, 2023
Issue Date:	Oct 20, 2022	Legal Maturity Date:	Oct 21, 2030
Reporting Date:	Dec 09, 2022		
Investor Reporting Date:	Dec 16, 2022		
Interest Determination Date:	Nov 17, 2022		
Reporting Frequency:	monthly		
Monthly Period No.:	2	(since Issue Date)	
Payment Date:	Dec 20, 2022		
Next Payment Date:	Jan 20, 2023		
Monthly Period:	Nov 01, 2022	until	Nov 30, 2022

Bavarian Sky S.A., Compartment German Auto Leases 7

Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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%	0.00%	no
(ii) as at any Payment Date, the 3 Month Rolling Average Delinquency Percentage exceeds 1.5%;	1.50%	0.03%	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

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

6. Portfolio Information

	current period	prior period
Outstanding receivables (in EUR)	Aggregate Discounted Lease Balance	Aggregate Discounted Lease Balance
Beginning of period	844,199,974.46	844,199,946.02
Scheduled Principal payments	37,507,252.23	36,242,783.23
Repurchases* principal	2,996,618.42	2,664,773.82
Repurchases* number of contracts	846	504
Total principal collections	40,503,870.65	38,907,557.05
Total interest collections	4,200,243.79	4,204,681.36
Unpaid Interest	5,383.85	2,825.56
Defaulted Amounts	0.00	0.00
Recoveries	0.00	0.00
Additional Lease Receivables amount	40,498,482.59	38,904,759.93
End of Period	844,199,970.25	844,199,974.46
Current repurchase rate (annualised)	4.18%	3.72%

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

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

7. Replenishment Fund / Reserves

Replenishment Fund	in EUR
Outstanding replenishment fund beginning of period	25.54
Interest on replenishment fund - previous period	0.00
Additional Lease Receivables	40,498,482.59
Outstanding replenishment fund end of period	29.75

Cash Reserve	in %	in EUR
Outstanding cash reserve beginning of period		7,598,000.00
Interest on cash reserve - previous period		0.00
Required cash reserve		7,598,000.00
Outstanding cash reserve end of period		7,598,000.00

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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		
Tax Reserve	N/A	N/A	Long Term	N/A	BBB	N/A	N/A	no	

Additional Reserves	in EUR
Outstanding Commingling Reserve end of period	0.00
Outstanding Tax 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. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

8. Performance Data
Aggregate outstanding notes balance

Beginning of period in EUR	844,200,000.00
End of period in EUR	844,200,000.00

Ratios	in EUR	in %
31- 60 days past due		
31- 60 days past due period before previous period	0.00	0.00
31- 60 days past due previous period	0.00	0.00
31- 60 days past due current period	535,800.01	0.06
61- 90 days past due		
61- 90 days past due period before previous period	0.00	0.00
61- 90 days past due previous period	0.00	0.00
61- 90 days past due current period	0.00	0.00

Performance data		
Number of contracts being 31 - 60 days delinquent	52	
Number of contracts being 61 - 90 days delinquent	0	
Balance in EUR of contracts being 31 - 60 days delinquent	535,800.01	
Balance in EUR of contracts being 61 - 90 days delinquent	0.00	
Defaulted amounts in EUR	0.00	
Cumulative defaulted amounts in EUR	0.00	
Recoveries in EUR	0.00	
Cumulative recoveries in EUR	0.00	

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

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)
Sept - 22	1	0	n/a	n/a	n/a	n/a	n/a	844,199,946.02	844,199,946.02	n/a	n/a	n/a	n/a
Oct - 22	2	0	0.00	0.00	0	0.00	0.00	38,904,759.93	883,104,705.95	0.00%	0.00	0.00	0.00%
Nov - 22	3	0	0.00	0.00	0	0.00	0.00	40,498,482.59	923,603,188.54	0.00%	0.00	0.00	0.00%

* tolerance write-off amount <=10 EUR



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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)

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

**This amount mostly includes proceeds from vehicle sale.



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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)

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

**This amount mostly includes proceeds from vehicle sale.

Bavarian Sky S.A., Compartment German Auto Leases 7

Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

10. Outstanding Notes Balance

1. Note Balance	All Notes	Class A	Class B	
Initial Note Information				
ISIN code		XS2537249786	XS2537250792	
Currency		EUR	EUR	
Legal final maturity		Oct 2030	Oct 2030	
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	844,200,000.00	780,000,000.00	64,200,000.00	
Nominal amount per note (in EUR)		100,000.00	100,000.00	
Initial number of notes per class (in EUR)		7,800	642	
Current Note Information				
Notes aggregate principal outstanding balance - BoP (in EUR)	844,200,000.00	780,000,000.00	64,200,000.00	
Available distribution amount (in EUR)	52,309,001.40			
Additional purchase price	40,498,482.59			
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)	844,200,000.00	780,000,000.00	64,200,000.00	
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		1.425%	NONE	
Spread		0.500%	0.00%	
Coupon		1.925%	3.50%	
Day count fraction		Actual/360	Actual/360	
Interest days		29 days	29 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		155.07	281.94	
3. Credit Enhancement				
	Initial Period	Initial CE	Current Period	Current CE
Class A	780,000,000.00	8.50%	780,000,000.00	8.50%
Class B	64,200,000.00	0.90%	64,200,000.00	0.90%
Cash Reserve (+ Overcollateralisation)	7,598,000.00	-	7,598,000.00	-

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.

**Bavarian Sky S.A., Compartment German Auto Leases 7**
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

10. Outstanding Notes Balance (Cont')**Clean-up Call Option**

If the current aggregate discounted outstanding lease balance is less than 10.00% of the initial aggregate discounted outstanding lease balance on the issue date or if all outstanding Class A notes are repaid in full, the seller will have the option under the lease receivables purchase agreement to demand from the issuer the resale of all outstanding purchased lease receivables.

Current aggregate discounted outstanding lease balance at end of period	844,199,970.25
Clean-up option exercisable	No

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	32,967,542.37	2.15%	9,588	9.35%
5.000,01 - 10.000,00	228,436,321.86	14.92%	29,626	28.88%
10.000,01 - 15.000,00	301,822,579.42	19.72%	24,612	23.99%
15.000,01 - 20.000,00	258,718,779.33	16.90%	14,965	14.59%
20.000,01 - 25.000,00	206,479,359.97	13.49%	9,256	9.02%
25.000,01 - 30.000,00	159,218,187.05	10.40%	5,830	5.68%
30.000,01 - 35.000,00	112,097,138.34	7.32%	3,479	3.39%
35.000,01 - 40.000,00	83,099,729.43	5.43%	2,231	2.17%
40.000,01 - 45.000,00	53,811,580.80	3.52%	1,273	1.24%
45.000,01 - 50.000,00	35,392,002.56	2.31%	750	0.73%
50.000,01 - 55.000,00	20,473,446.00	1.34%	392	0.38%
55.000,01 - 60.000,00	13,686,984.59	0.89%	239	0.23%
> 60.000,00	24,633,477.56	1.61%	353	0.34%
Total	1,530,837,129.28	100.00%	102,594	100.00%

WA: 14,921.31
MIN : 203.10
MAX: 114,724.80

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

11. Initial Aggregate Lease Balance (Cont')

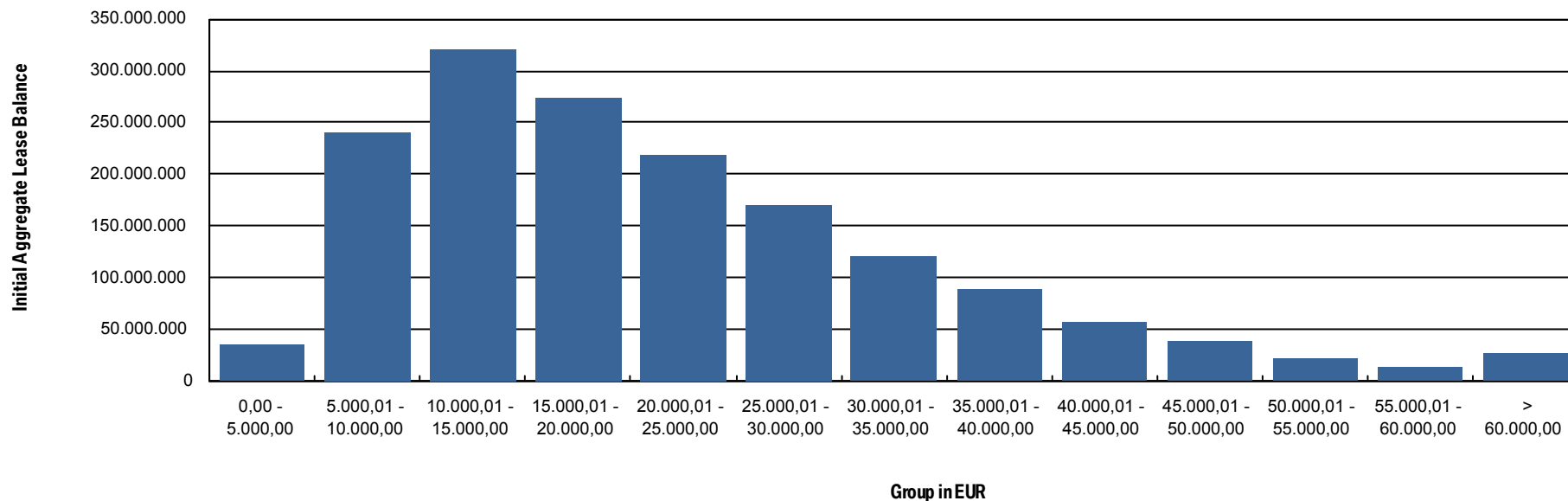
Current Portfolio:

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	35,240,861.57	2.16%	10,242	9.40%
5.000,01 - 10.000,00	240,694,604.20	14.76%	31,216	28.66%
10.000,01 - 15.000,00	320,540,364.32	19.66%	26,131	23.99%
15.000,01 - 20.000,00	274,453,516.12	16.83%	15,876	14.58%
20.000,01 - 25.000,00	219,519,770.30	13.46%	9,840	9.03%
25.000,01 - 30.000,00	170,303,624.72	10.44%	6,235	5.72%
30.000,01 - 35.000,00	120,700,768.11	7.40%	3,745	3.44%
35.000,01 - 40.000,00	89,102,047.37	5.46%	2,392	2.20%
40.000,01 - 45.000,00	57,315,883.38	3.51%	1,356	1.24%
45.000,01 - 50.000,00	38,705,337.10	2.37%	820	0.75%
50.000,01 - 55.000,00	22,244,700.79	1.36%	426	0.39%
55.000,01 - 60.000,00	14,540,587.17	0.89%	254	0.23%
> 60.000,00	27,317,469.18	1.68%	390	0.36%
Total	1,630,679,534.33	100.00	108,923	100.00%

WA: 14,970.94
MIN : 203.10
MAX: 114,724.80

11.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	108,283,159.49	12.83%	42,874	41.79%
5.000,01 - 10.000,00	216,986,392.10	25.70%	30,097	29.34%
10.000,01 - 15.000,00	176,598,241.67	20.92%	14,446	14.08%
15.000,01 - 20.000,00	125,061,945.56	14.81%	7,242	7.06%
20.000,01 - 25.000,00	86,101,374.31	10.20%	3,872	3.77%
25.000,01 - 30.000,00	54,259,768.34	6.43%	1,991	1.94%
30.000,01 - 35.000,00	34,063,798.58	4.04%	1,057	1.03%
35.000,01 - 40.000,00	19,139,401.15	2.27%	515	0.50%
40.000,01 - 45.000,00	10,032,716.93	1.19%	238	0.23%
45.000,01 - 50.000,00	6,091,283.84	0.72%	129	0.13%
50.000,01 - 55.000,00	3,651,611.24	0.43%	70	0.07%
55.000,01 - 60.000,00	2,075,119.63	0.25%	36	0.04%
> 60.000,00	1,855,133.18	0.22%	27	0.03%
Total	844,199,946.02	100.00%	102,594	100.00%

WA: 8,228.55
MIN : 14.55
MAX: 84,639.53

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	111,554,042.33	13.21%	48,486	44.51%
5.000,01 - 10.000,00	222,756,105.65	26.39%	30,968	28.43%
10.000,01 - 15.000,00	177,787,119.93	21.06%	14,584	13.39%
15.000,01 - 20.000,00	125,528,192.24	14.87%	7,284	6.69%
20.000,01 - 25.000,00	83,324,225.93	9.87%	3,755	3.45%
25.000,01 - 30.000,00	53,298,195.21	6.31%	1,960	1.80%
30.000,01 - 35.000,00	31,620,248.71	3.75%	981	0.90%
35.000,01 - 40.000,00	16,620,754.27	1.97%	447	0.41%
40.000,01 - 45.000,00	9,525,359.65	1.13%	226	0.21%
45.000,01 - 50.000,00	5,237,904.51	0.62%	111	0.10%
50.000,01 - 55.000,00	3,341,219.80	0.40%	64	0.06%
55.000,01 - 60.000,00	1,423,181.51	0.17%	25	0.02%
> 60.000,00	2,183,420.51	0.26%	32	0.03%
Total	844,199,970.25	100.00%	108,923	100.00%

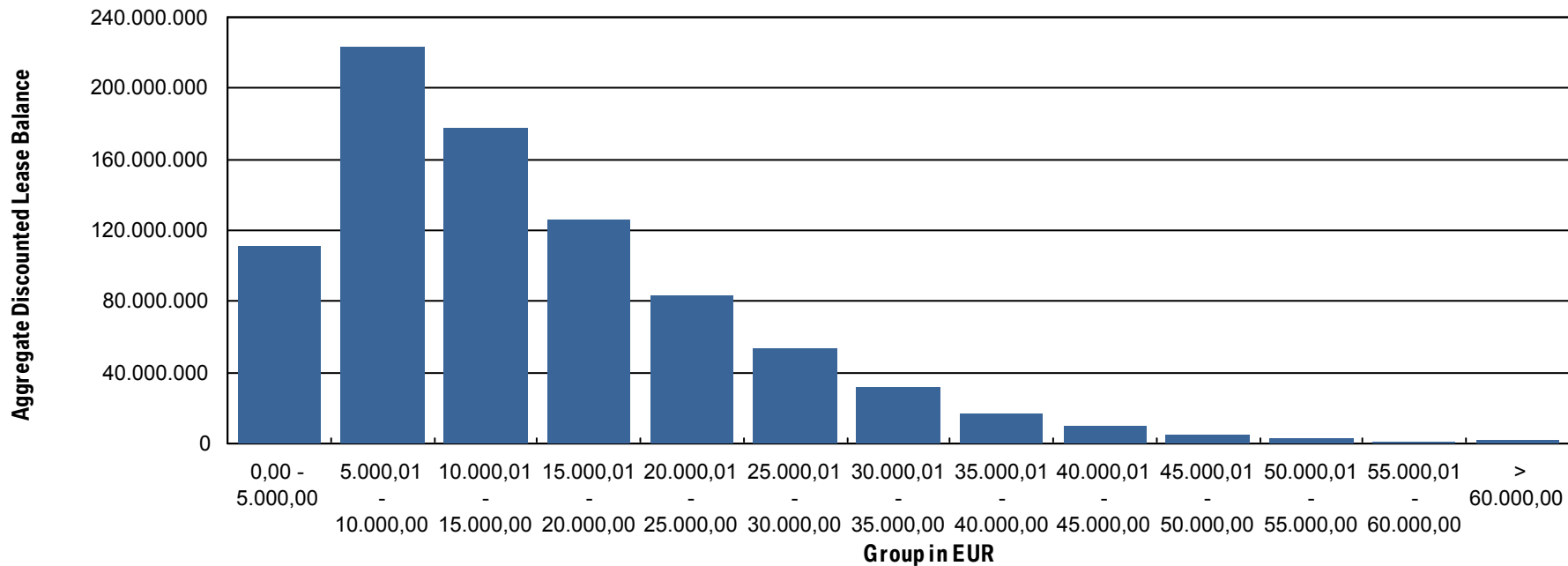
WA: 7,750.43
MIN : 1.12
MAX: 86,271.13

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

12. a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 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	995,713.01	0.12%	174	0.16%
2	606,609.69	0.07%	74	0.07%
3	482,491.62	0.06%	96	0.09%
4	433,002.70	0.05%	58	0.05%
5	369,808.31	0.04%	32	0.03%
6	365,607.09	0.04%	38	0.03%
7	342,005.38	0.04%	27	0.02%
8	329,353.87	0.04%	23	0.02%
9	274,384.94	0.03%	25	0.02%
10	251,056.35	0.03%	12	0.01%
11	236,671.96	0.03%	22	0.02%
12	223,467.15	0.03%	56	0.05%
13	222,436.98	0.03%	26	0.02%
14	220,058.75	0.03%	56	0.05%
15	217,457.68	0.03%	19	0.02%
16	214,581.35	0.03%	30	0.03%
17	201,492.97	0.02%	12	0.01%
18	191,625.39	0.02%	14	0.01%
19	184,269.57	0.02%	28	0.03%
20	171,825.10	0.02%	9	0.01%
Total	6,533,919.86	0.77%	831	0.76%
Total Portfolio Balance :	844,199,970.25			

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

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	39,724,533.83	4.71%	4,538	4.42%
Post Code Area 1	44,627,113.54	5.29%	5,037	4.91%
Post Code Area 2	76,859,647.17	9.10%	8,934	8.71%
Post Code Area 3	81,416,910.10	9.64%	10,174	9.92%
Post Code Area 4	101,819,975.58	12.06%	12,224	11.91%
Post Code Area 5	92,810,527.29	10.99%	11,112	10.83%
Post Code Area 6	103,494,197.82	12.26%	13,350	13.01%
Post Code Area 7	103,197,603.33	12.22%	13,149	12.82%
Post Code Area 8	124,808,070.33	14.78%	14,792	14.42%
Post Code Area 9	75,441,367.03	8.94%	9,284	9.05%
Total	844,199,946.02	100.00%	102,594	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

14. Geographical Distribution (Cont')

Current Portfolio:

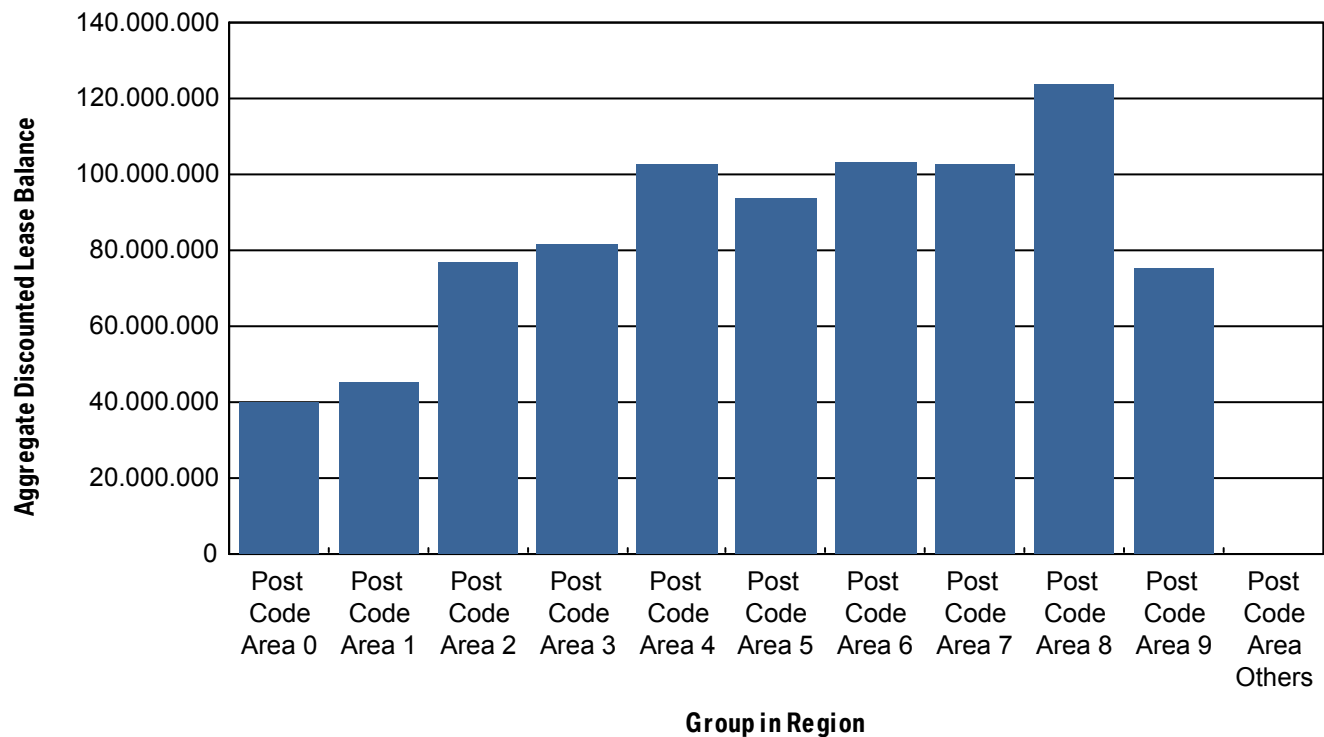
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	39,982,088.06	4.74%	4,820	4.43%
Post Code Area 1	45,048,610.55	5.34%	5,394	4.95%
Post Code Area 2	76,691,366.03	9.08%	9,462	8.69%
Post Code Area 3	81,617,949.96	9.67%	10,833	9.95%
Post Code Area 4	102,457,810.20	12.14%	12,995	11.93%
Post Code Area 5	93,479,458.27	11.07%	11,815	10.85%
Post Code Area 6	102,971,042.35	12.20%	14,157	13.00%
Post Code Area 7	102,561,514.49	12.15%	13,918	12.78%
Post Code Area 8	123,910,357.12	14.68%	15,639	14.36%
Post Code Area 9	75,453,239.42	8.94%	9,885	9.08%
Post Code Area Others	26,533.80	0.00%	5	0.00%
Total	844,199,970.25	100.00%	108,923	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

14.a Geographical Distribution (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 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	830,418,833.34	98.37%	101,275	98.71%
Used	13,781,112.68	1.63%	1,319	1.29%
Total	844,199,946.02	100.00%	102,594	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	473,071,886.27	56.04%	44,251	43.13%
Private Individual	371,128,059.75	43.96%	58,343	56.87%
Total	844,199,946.02	100.00%	102,594	100.00%

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

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	830,212,787.32	98.34%	107,505	98.70%
Used	13,987,182.93	1.66%	1,418	1.30%
Total	844,199,970.25	100.00%	108,923	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	475,313,565.79	56.30%	47,179	43.31%
Private Individual	368,886,404.46	43.70%	61,744	56.69%
Total	844,199,970.25	100.00%	108,923	100.00%

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

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	1,346,270.84	0.16%	126	0.12%
31 - 60	535,800.01	0.06%	52	0.05%
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	1,882,070.85	0.22%	178	0.16%



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

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
Oct - 22	844,199,974.46	0.00	0.00	0.00	0.00
Nov - 22	843,664,170.24	535,800.01	0.00	0.00	0.00

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	356,639,631.59	42.25%	27,339	26.65%
> 6 - <= 12	252,470,683.11	29.91%	26,642	25.97%
> 12 - <= 24	170,239,583.65	20.17%	24,248	23.63%
> 24 - <= 36	54,239,653.46	6.42%	19,913	19.41%
> 36 - <= 42	9,418,609.11	1.12%	3,823	3.73%
> 42 - <= 48	1,024,762.22	0.12%	559	0.54%
> 48 - <= 53	143,028.46	0.02%	51	0.05%
> 53	23,994.42	0.00%	19	0.02%
Total	844,199,946.02	100.00%	102,594	100.00%

WA: 10.18

MIN : 2.00

MAX: 63.00

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 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	264,689,500.31	31.35%	20,149	18.50%
> 6 - <= 12	304,430,583.47	36.06%	30,823	28.30%
> 12 - <= 24	215,699,655.45	25.55%	30,822	28.30%
> 24 - <= 36	48,748,796.70	5.77%	21,594	19.83%
> 36 - <= 42	8,868,678.97	1.05%	4,295	3.94%
> 42 - <= 48	1,615,238.09	0.19%	1,158	1.06%
> 48 - <= 53	96,816.63	0.01%	47	0.04%
> 53	50,700.63	0.01%	35	0.03%
Total	844,199,970.25	100.00%	108,923	100.00%

WA: 11.27
MIN : 2.00
MAX: 65.00

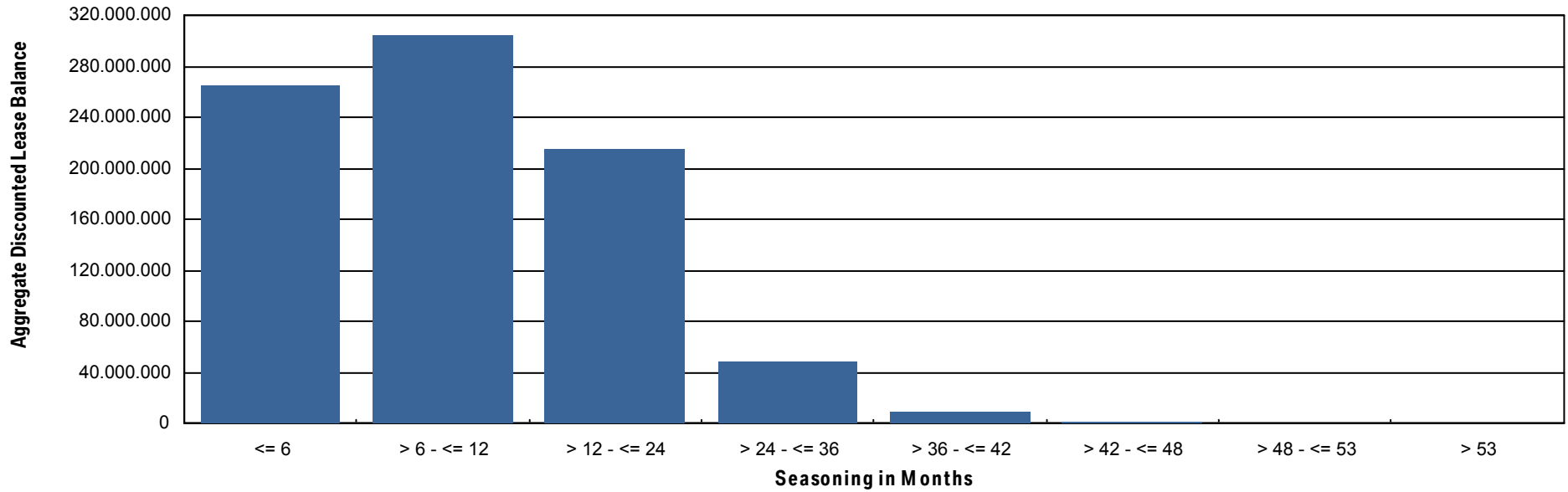


Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

17. Seasoning (Graph)

Current Portfolio



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 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	18,297,871.46	2.17%	12,842	12.52%
> 6 - <= 12	40,960,626.76	4.85%	12,514	12.20%
> 12 - <= 24	196,985,091.65	23.33%	30,077	29.32%
> 24 - <= 36	447,753,404.88	53.04%	38,465	37.49%
> 36 - <= 42	66,787,582.43	7.91%	4,433	4.32%
> 42 - <= 48	71,823,444.60	8.51%	4,158	4.05%
> 48 - <= 53	461,667.20	0.05%	38	0.04%
> 53	1,130,257.04	0.13%	67	0.07%
Total	844,199,946.02	100.00%	102,594	100.00%

WA: 28.33
 MIN : 3.00
 MAX: 58.00

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

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	16,189,327.50	1.92%	16,252	14.92%
> 6 - <= 12	42,232,064.60	5.00%	13,637	12.52%
> 12 - <= 24	231,166,405.68	27.38%	34,561	31.73%
> 24 - <= 36	420,606,222.88	49.82%	36,116	33.16%
> 36 - <= 42	82,516,350.78	9.77%	5,352	4.91%
> 42 - <= 48	49,729,434.57	5.89%	2,898	2.66%
> 48 - <= 53	779,936.45	0.09%	58	0.05%
> 53	980,227.79	0.12%	49	0.04%
Total	844,199,970.25	100.00%	108,923	100.00%

WA : 27.35
 MIN : 1.00
 MAX: 58,00

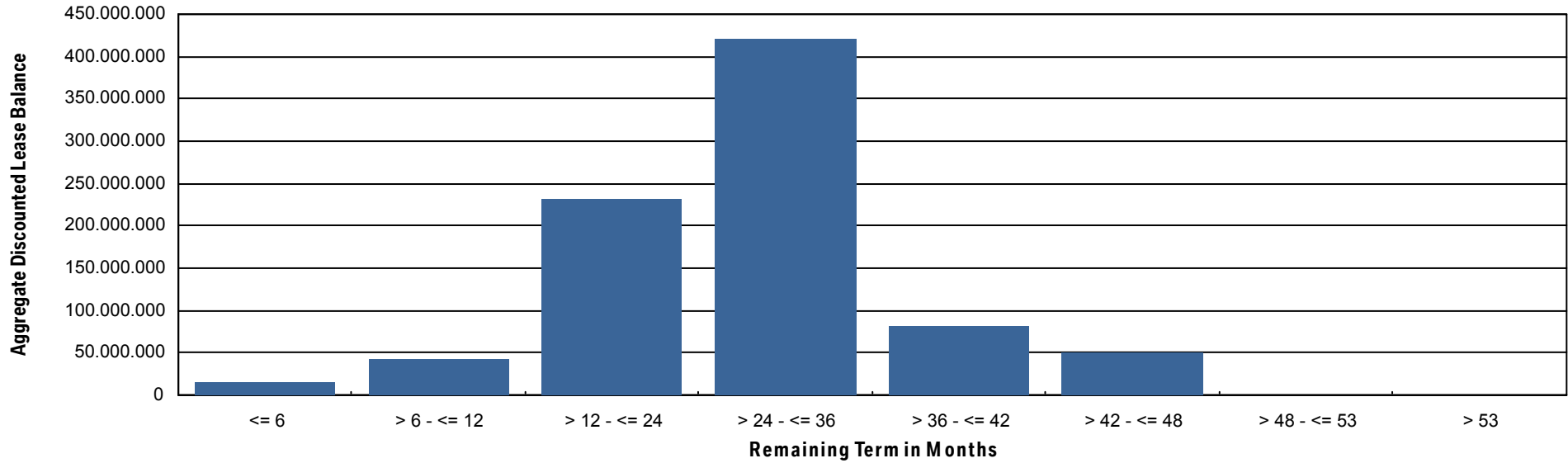


Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

18.a Remaining Term (Graph)

Current Portfolio



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

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	11,445.83	0.00%	13	0.01%
> 6 - <= 12	289,461.77	0.03%	143	0.14%
> 12 - <= 24	30,072,820.92	3.56%	7,955	7.75%
> 24 - <= 36	580,585,974.05	68.77%	71,552	69.74%
> 36 - <= 42	43,233,451.17	5.12%	6,726	6.56%
> 42 - <= 48	186,916,375.90	22.14%	15,868	15.47%
> 48 - <= 53	51,966.46	0.01%	12	0.01%
> 53	3,038,449.92	0.36%	325	0.32%
Total	844,199,946.02	100.00%	102,594	100.00%

WA : 38.51
 MIN : 5.00
 MAX: 66.00

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 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	5,321.89	0.00%	15	0.01%
> 6 - <= 12	233,678.20	0.03%	161	0.15%
> 12 - <= 24	28,711,387.40	3.40%	8,608	7.90%
> 24 - <= 36	576,899,767.75	68.34%	75,802	69.59%
> 36 - <= 42	41,457,389.73	4.91%	6,875	6.31%
> 42 - <= 48	193,615,896.02	22.93%	17,097	15.70%
> 48 - <= 53	43,580.12	0.01%	19	0.02%
> 53	3,232,949.14	0.38%	346	0.32%
Total	844,199,970.25	100.00%	108,923	100.00%

WA : 38,62
 MIN : 5.00
 MAX: 66.00

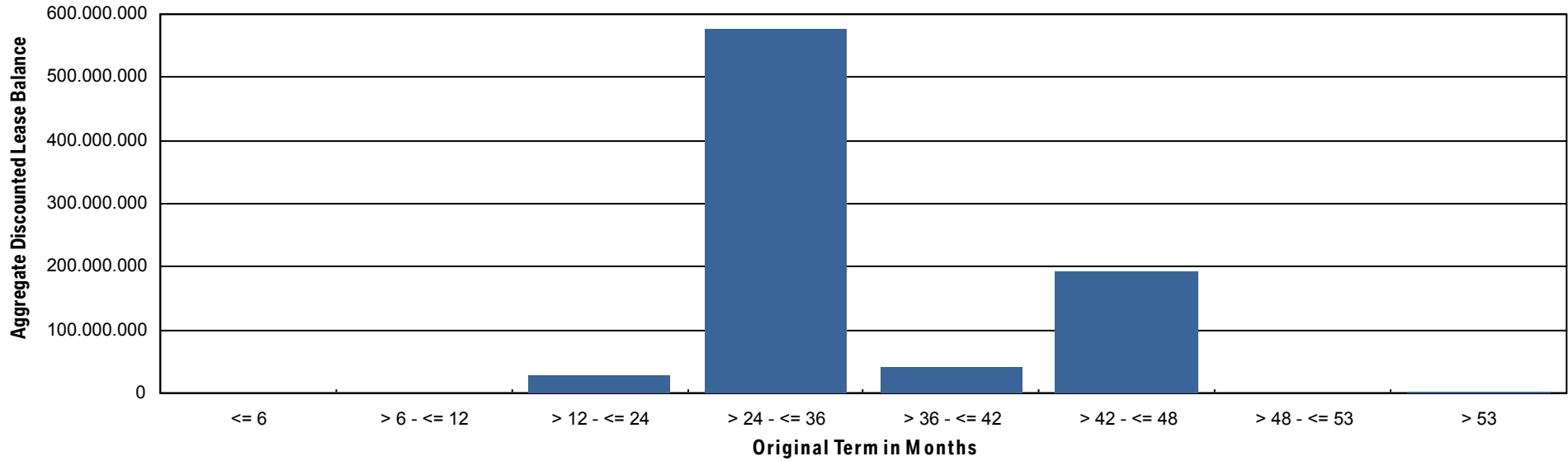


Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

19.a Original Term (Graph)

Current Portfolio



Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	56,256,791.15	6.66%	11,651	11.36%
BMW 2 Series	38,203,328.52	4.53%	6,102	5.95%
BMW 3 Series	83,903,914.14	9.94%	9,207	8.97%
BMW 4 Series	54,080,547.01	6.41%	3,840	3.74%
BMW 5 Series	84,080,656.91	9.96%	7,637	7.44%
BMW 6 Series	3,482,180.28	0.41%	329	0.32%
BMW 7 Series	13,001,244.80	1.54%	873	0.85%
BMW 8 Series	14,260,399.43	1.69%	704	0.69%
BMW Group Others	9,181,406.24	1.09%	738	0.72%
BMW i3 Series	31,665,366.41	3.75%	7,856	7.66%
BMW i8 Series	873,403.39	0.10%	73	0.07%
BMW iX	11,263,958.71	1.33%	376	0.37%
BMW X1 Series	71,789,512.49	8.50%	10,878	10.60%
BMW X2 Series	22,348,446.89	2.65%	3,800	3.70%
BMW X3 Series	98,747,567.71	11.70%	9,439	9.20%
BMW X4 Series	18,450,737.33	2.19%	1,670	1.63%
BMW X5 Series	86,807,078.91	10.28%	4,903	4.78%
BMW X6 Series	18,480,318.17	2.19%	917	0.89%
BMW X7 Series	9,788,893.20	1.16%	486	0.47%
BMW Z4 Series	14,933,150.82	1.77%	1,517	1.48%
MINI Clubman	9,741,029.68	1.15%	1,878	1.83%
MINI Hatch	92,860,013.83	11.00%	17,720	17.27%
Total	844,199,946.02	100.00%	102,594	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	55,355,917.65	6.56%	12,278	11.27%
BMW 2 Series	38,304,840.59	4.54%	6,498	5.97%
BMW 3 Series	83,299,515.05	9.87%	9,725	8.93%
BMW 4 Series	56,168,988.12	6.65%	4,164	3.82%
BMW 5 Series	82,963,552.87	9.83%	7,983	7.33%
BMW 6 Series	3,298,120.80	0.39%	333	0.31%
BMW 7 Series	12,360,826.08	1.46%	917	0.84%
BMW 8 Series	13,854,237.58	1.64%	738	0.68%
BMW Group Others	9,395,220.64	1.11%	792	0.73%
BMW i3 Series	32,008,649.71	3.79%	8,515	7.82%
BMW i8 Series	756,638.69	0.09%	75	0.07%
BMW iX	11,818,145.15	1.40%	411	0.38%
BMW X1 Series	69,875,280.24	8.28%	11,383	10.45%
BMW X2 Series	22,273,835.91	2.64%	4,035	3.70%
BMW X3 Series	98,545,385.86	11.67%	10,033	9.21%
BMW X4 Series	18,522,382.63	2.19%	1,788	1.64%
BMW X5 Series	88,994,367.72	10.54%	5,268	4.84%
BMW X6 Series	18,258,467.79	2.16%	958	0.88%
BMW X7 Series	9,762,773.35	1.16%	515	0.47%
BMW Z4 Series	14,815,529.06	1.75%	1,588	1.46%
MINI Clubman	9,525,183.15	1.13%	1,963	1.80%
MINI Hatch	94,042,111.61	11.14%	18,963	17.41%
Total	844,199,970.25	100.00%	108,923	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	842,005,097.19	99.74%	102,354	99.77%
Self Payment	2,194,848.83	0.26%	240	0.23%
Total	844,199,946.02	100.00%	102,594	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	841,541,325.47	99.69%	108,615	99.72%
Self Payment	2,658,644.78	0.31%	308	0.28%
Total	844,199,970.25	100.00%	108,923	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

22. Contracts Per Lessee

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	699,502,096.64	82.86%	88,135	85.91%
2 - 4	120,537,579.76	14.28%	11,553	11.26%
5 - 7	10,764,456.81	1.28%	1,153	1.12%
8 - 10	3,285,675.12	0.39%	361	0.35%
> 10	10,110,137.69	1.20%	1,392	1.36%
Total	844,199,946.02	100.00%	102,594	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	694,411,276.84	82.26%	93,018	85.40%
2 - 4	124,515,786.32	14.75%	12,678	11.64%
5 - 7	10,779,689.20	1.28%	1,203	1.10%
8 - 10	3,588,229.71	0.43%	436	0.40%
> 10	10,904,988.18	1.29%	1,588	1.46%
Total	844,199,970.25	100.00%	108,923	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	995,713.01	0.12 %	<= 1,000,000.00	yes

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: Dec 09, 2022
 Payment Date: Dec 20, 2022
 Period No.: 2
 Monthly Period: Nov, 2022
 Interest Period: Nov 21, 2022 to Dec 20, 2022
 = 29 days

24. Amortisation

Initial Portfolio

Period	Month / Year	Principal Balance in EUR
0	Sept, 2022	844,199,946.02
1	Oct, 2022	807,698,828.55
2	Nov, 2022	771,015,201.13
3	Dec, 2022	735,189,464.60
4	Jan, 2023	700,563,632.20
5	Feb, 2023	666,740,621.12
6	Mar, 2023	633,721,336.43
7	Apr, 2023	601,447,077.62
8	May, 2023	569,731,012.03
9	June, 2023	538,640,056.59
10	July, 2023	508,369,925.57
11	Aug, 2023	478,713,810.08
12	Sept, 2023	449,579,739.95
13	Oct, 2023	421,008,924.83
14	Nov, 2023	393,004,852.10
15	Dec, 2023	365,846,616.23
16	Jan, 2024	339,275,454.57
17	Feb, 2024	313,140,371.54
18	Mar, 2024	287,503,462.71
19	Apr, 2024	262,471,476.20
20	May, 2024	238,196,639.80
21	June, 2024	215,076,558.91
22	July, 2024	193,199,007.46
23	Aug, 2024	172,330,635.11
24	Sept, 2024	152,401,190.67
25	Oct, 2024	133,629,942.28
26	Nov, 2024	116,126,207.75
27	Dec, 2024	100,137,840.46
28	Jan, 2025	85,422,909.62
29	Feb, 2025	71,900,277.56
30	Mar, 2025	59,743,709.34

Current Portfolio

Period	Month / Year	Principal Balance in EUR	Reduction in EUR
2	Nov, 2022	844,199,970.25	
3	Dec, 2022	805,874,562.62	38,325,407.63
4	Jan, 2023	768,683,998.96	37,190,563.66
5	Feb, 2023	732,260,018.75	36,423,980.21
6	Mar, 2023	696,647,603.65	35,612,415.10
7	Apr, 2023	661,832,063.69	34,815,539.96
8	May, 2023	627,627,092.97	34,204,970.72
9	June, 2023	594,080,996.72	33,546,096.25
10	July, 2023	561,384,901.13	32,696,095.59
11	Aug, 2023	529,328,427.60	32,056,473.53
12	Sept, 2023	497,813,984.51	31,514,443.09
13	Oct, 2023	466,889,978.09	30,924,006.42
14	Nov, 2023	436,547,799.54	30,342,178.55
15	Dec, 2023	407,083,092.66	29,464,706.88
16	Jan, 2024	378,226,068.83	28,857,023.83
17	Feb, 2024	349,824,069.52	28,401,999.31
18	Mar, 2024	321,934,870.96	27,889,198.56
19	Apr, 2024	294,672,721.39	27,262,149.57
20	May, 2024	268,203,090.02	26,469,631.37
21	June, 2024	242,939,411.14	25,263,678.88
22	July, 2024	218,968,807.11	23,970,604.03
23	Aug, 2024	196,071,281.29	22,897,525.82
24	Sept, 2024	174,188,552.79	21,882,728.50
25	Oct, 2024	153,521,432.99	20,667,119.80
26	Nov, 2024	134,170,992.03	19,350,440.96
27	Dec, 2024	116,401,314.08	17,769,677.95
28	Jan, 2025	99,955,421.34	16,445,892.74
29	Feb, 2025	84,757,422.42	15,197,998.92
30	Mar, 2025	70,982,471.89	13,774,950.53
31	Apr, 2025	59,009,035.65	11,973,436.24
32	May, 2025	48,750,426.00	10,258,609.65

Bavarian Sky S.A., Compartment German Auto Leases 7

Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

24. Amortisation

Initial Portfolio

Period	Month / Year	Principal Balance in EUR
31	Apr, 2025	49,307,049.40
32	May, 2025	40,506,736.61
33	June, 2025	33,651,491.51
34	July, 2025	28,739,656.54
35	Aug, 2025	24,789,922.77
36	Sept, 2025	21,027,441.93
37	Oct, 2025	17,505,452.07
38	Nov, 2025	14,240,700.17
39	Dec, 2025	11,301,778.73
40	Jan, 2026	8,668,364.35
41	Feb, 2026	6,307,071.81
42	Mar, 2026	4,231,260.96
43	Apr, 2026	2,561,225.69
44	May, 2026	1,288,209.94
45	June, 2026	529,198.65
46	July, 2026	268,489.84
47	Aug, 2026	233,931.77
48	Sept, 2026	200,735.23
49	Oct, 2026	168,657.99
50	Nov, 2026	137,550.21
51	Dec, 2026	109,490.06
52	Jan, 2027	84,135.08
53	Feb, 2027	60,708.98
54	Mar, 2027	40,055.29
55	Apr, 2027	24,517.18
56	May, 2027	12,753.10
57	June, 2027	3,890.11
58	July, 2027	0.00

Current Portfolio

Period	Month / Year	Principal Balance in EUR	Reduction in EUR
33	June, 2025	40,521,556.42	8,228,869.58
34	July, 2025	34,316,211.78	6,205,344.64
35	Aug, 2025	29,398,012.06	4,918,199.72
36	Sept, 2025	25,042,611.58	4,355,400.48
37	Oct, 2025	21,068,629.64	3,973,981.94
38	Nov, 2025	17,361,523.01	3,707,106.63
39	Dec, 2025	13,996,395.01	3,365,128.00
40	Jan, 2026	10,951,549.03	3,044,845.98
41	Feb, 2026	8,197,058.49	2,754,490.54
42	Mar, 2026	5,756,694.26	2,440,364.23
43	Apr, 2026	3,752,757.35	2,003,936.91
44	May, 2026	2,163,218.69	1,589,538.66
45	June, 2026	1,110,646.15	1,052,572.54
46	July, 2026	581,478.85	529,167.30
47	Aug, 2026	365,699.93	215,778.92
48	Sept, 2026	273,748.13	91,951.80
49	Oct, 2026	234,537.08	39,211.05
50	Nov, 2026	196,259.81	38,277.27
51	Dec, 2026	160,994.32	35,265.49
52	Jan, 2027	128,398.00	32,596.32
53	Feb, 2027	97,694.31	30,703.69
54	Mar, 2027	70,452.06	27,242.25
55	Apr, 2027	48,570.51	21,881.55
56	May, 2027	30,431.24	18,139.27
57	June, 2027	15,796.86	14,634.38
58	July, 2027	6,330.27	9,466.59
59	Aug, 2027	1,983.54	4,346.73
60	Sept, 2027	0.00	1,983.54

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

25. Priority of Payments

All amounts in EUR

Available Distribution Amount	+	52,309,001.40
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	0.00
Swap Net Payment	-	693,875.00
Class A Interest	-	1,209,546.00
Class B Interest	-	181,005.48
Cash Reserve	-	7,598,000.00
Replenishment Amount	-	40,498,482.59
Principal Class A	-	0.00
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	20,963.09
Subordinated Loan Principal	-	0.00
Seller	-	2,107,129.24

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

26. Transaction Costs

Transaction Costs (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				0.00
Interest accrued for the Period	1,209,546.00	181,005.48	20,963.09	1,411,514.57
Interest payments for the Period	1,209,546.00	181,005.48	20,963.09	1,411,514.57
Cumulative Interest Payments	2,193,360.00	380,738.10	40,677.37	2,614,775.47
Unpaid Interest for the Period	0.00	0.00	0.00	0.00
Cumulative Unpaid Interest	0.00	0.00	0.00	0.00

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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

Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	Dec 09, 2022
Payment Date:	Dec 20, 2022
Period No.:	2
Monthly Period:	Nov, 2022
Interest Period:	Nov 21, 2022 to Dec 20, 2022 = 29 days

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	780,000,000.00
Fix leg	
Fixed rate	2.445%
Payment in EUR (Bavarian Sky S.A., Compartment German Auto Leases 7 to DZ Bank)	1,589,250.00
Floating leg	
Floating rate (Euribor)	1.425%
Payment in EUR (DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 7)	895,375.00
Net swap payment (in EUR)	-693,875.00
- = from Bavarian Sky S.A., Compartment German Auto Leases 7 to DZ Bank	
+ = from DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 7)	