

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

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

Monthly Investor Report - March 2023

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

Monthly Investor Report

Reporting Date:	Apr 11, 2023
Payment Date:	Apr 20, 2023
Period No.:	6
Monthly Period:	Mar, 2023
Interest Period:	Mar 20, 2023 to Apr 20, 2023 = 31 days

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1. Contact Information

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Leases 7
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Grand Duchy of Luxembourg
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Corporate Administrator: **Intertrust (Luxembourg) S.à r.l.**
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Originator/Servicer: **BMW Bank GmbH**
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abs.bmwgroup@bmw.de

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1. Contact Information**Paying Agent:**

The Bank of New York Mellon
160 Queen Victoria Street
EC4V 4AL London
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Attn.: BNYM Structured Finance Team 8
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Issuer Account Bank:

The Bank of New York Mellon
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Germany
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Trustee:

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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:

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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:	Sept 30, 2022	Revolving Period End Date (including):	Oct 20, 2023
Issue Date:	Oct 20, 2022	Legal Maturity Date:	Oct 21, 2030
Reporting Date:	Apr 11, 2023		
Investor Reporting Date:	Apr 18, 2023		
Interest Determination Date:	Mar 16, 2023		
Reporting Frequency:	monthly		
Monthly Period No.:	6	(since Issue Date)	
Payment Date:	Apr 20, 2023		
Next Payment Date:	May 22, 2023		
Monthly Period:	Mar 01, 2023	until	Mar 31, 2023

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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%	0.02%	no
(ii) as at any Payment Date, the 3 Month Rolling Average Delinquency Percentage exceeds 1.5%;	1.50%	0.13%	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	844,199,914.70	844,199,964.31
Scheduled Principal payments	38,676,721.10	38,359,371.22
Repurchases* principal	3,203,692.41	2,938,527.64
Repurchases* number of contracts	1,544	1,220
Total principal collections	41,880,413.51	41,297,898.86
Total interest collections	4,196,582.84	4,197,388.80
Unpaid Interest	6,905.92	7,663.29
Defaulted Amounts	97,777.00	59,791.48
Recoveries	0.00	0.00
Additional Lease Receivables amount	41,971,248.29	41,349,977.44
End of Period	844,199,878.40	844,199,914.70
Current repurchase rate (annualised)	4.46%	4.10%

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	85.30
Interest on replenishment fund - previous period	0.00
Additional Lease Receivables	41,971,248.29
Outstanding replenishment fund end of period	121.60

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

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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		
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.

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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	470,547.17	0.06
31- 60 days past due previous period	586,811.30	0.07
31- 60 days past due current period	497,581.93	0.06
61- 90 days past due		
61- 90 days past due period before previous period	207,410.03	0.02
61- 90 days past due previous period	293,538.02	0.03
61- 90 days past due current period	306,849.35	0.04

Performance data		
Number of contracts being 31 - 60 days delinquent	54	
Number of contracts being 61 - 90 days delinquent	24	
Balance in EUR of contracts being 31 - 60 days delinquent	497,581.93	
Balance in EUR of contracts being 61 - 90 days delinquent	306,849.35	
Defaulted amounts in EUR	97,777.00	
Cumulative defaulted amounts in EUR	162,600.05	
Recoveries in EUR	0.00	
Cumulative recoveries in EUR	0.00	

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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)
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%
Dec - 22	4	44	37.32	37.32	44	37.32	37.32	41,108,803.28	964,711,991.82	0.00%	0.00	0.00	0.00%
Jan - 23	5	55	4,994.25	5,031.57	33	57.80	95.12	41,238,155.17	1,005,950,146.99	0.00%	0.00	0.00	0.00%
Feb - 23	6	43	59,791.48	64,823.05	21	32.84	127.96	41,349,977.44	1,047,300,124.43	0.01%	0.00	0.00	0.00%
Mar - 23	7	51	97,777.00	162,600.05	32	38.11	166.07	41,971,248.29	1,089,271,372.72	0.01%	0.00	0.00	0.00%

* 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	Jan - 23	July - 19	3,291.01	2,949.29	0.00	0.00	2,949.29	89.62%	New	1 Series	Private Individual	
2	Feb - 23	Oct - 19	4,287.05	2,952.26	0.00	0.00	2,952.26	68.86%	New	4 Series	Commercial	
3	Feb - 23	May - 20	3,513.72	3,077.81	0.00	0.00	3,077.81	87.59%	New	5 Series	Commercial	
4	Feb - 23	Dec - 20	2,921.18	1,925.75	0.00	0.00	1,925.75	65.92%	New	1 Series	Private Individual	
5	Feb - 23	July - 21	3,940.97	3,107.89	0.00	0.00	3,107.89	78.86%	New	1 Series	Commercial	
6	Feb - 23	Aug - 21	11,764.99	10,843.94	0.00	0.00	10,843.94	92.17%	New	3 Series	Commercial	
7	Feb - 23	Apr - 22	34,192.01	36,031.73	0.00	0.00	36,031.73	105.38%	New	X6 Series	Commercial	
8	Mar - 23	July - 20	1,990.11	1,188.77	0.00	0.00	1,188.77	59.73%	New	X2 Series	Private Individual	
9	Mar - 23	Nov - 20	3,712.89	2,919.31	0.00	0.00	2,919.31	78.63%	New	MINI Hatch	Commercial	
10	Mar - 23	July - 21	5,617.82	5,456.93	0.00	0.00	5,456.93	97.14%	New	MINI Hatch	Commercial	
11	Mar - 23	Oct - 21	25,692.89	25,337.94	0.00	0.00	25,337.94	98.62%	New	X5 Series	Commercial	
12	Mar - 23	Dec - 21	31,644.38	31,049.55	0.00	0.00	31,049.55	98.12%	New	X6 Series	Commercial	
13	Mar - 23	May - 22	5,455.97	4,476.12	0.00	0.00	4,476.12	82.04%	New	3 Series	Commercial	
14	Mar - 23	June - 22	24,579.63	25,031.99	0.00	0.00	25,031.99	101.84%	New	X5 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.

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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)
22	Feb - 23	July - 19	1,314.73	54.24	0.00	0.00	54.24	4.13%	New	3 Series	Private Individual	Feb - 23
23	Feb - 23	Dec - 19	2,607.28	68.09	0.00	0.00	68.09	2.61%	New	X5 Series	Commercial	Feb - 23
24	Feb - 23	Dec - 19	984.41	23.65	0.00	0.00	23.65	2.40%	New	MINI Hatch	Commercial	Feb - 23
25	Feb - 23	Jan - 20	1,887.45	455.89	0.00	0.00	455.89	24.15%	New	3 Series	Commercial	Feb - 23
26	Feb - 23	Jan - 20	2,884.07	24.02	0.00	0.00	24.02	0.83%	New	X5 Series	Commercial	Feb - 23
27	Feb - 23	Jan - 20	3,565.95	76.35	0.00	0.00	76.35	2.14%	New	X5 Series	Commercial	Feb - 23
28	Feb - 23	Jan - 20	778.40	20.06	0.00	0.00	20.06	2.58%	New	3 Series	Private Individual	Feb - 23
29	Feb - 23	Jan - 20	1,656.49	12.41	0.00	0.00	12.41	0.75%	New	2 Series	Commercial	Feb - 23
30	Feb - 23	Jan - 20	537.69	185.48	0.00	0.00	185.48	34.50%	New	X2 Series	Private Individual	Feb - 23
31	Feb - 23	Jan - 20	510.35	24.26	0.00	0.00	24.26	4.75%	New	MINI Hatch	Private Individual	Feb - 23
32	Feb - 23	Jan - 20	1,537.74	17.24	0.00	0.00	17.24	1.12%	New	X1 Series	Commercial	Feb - 23
33	Feb - 23	Jan - 20	1,465.64	488.07	0.00	0.00	488.07	33.30%	New	3 Series	Private Individual	Feb - 23
34	Feb - 23	Jan - 20	2,132.89	20.81	0.00	0.00	20.81	0.98%	New	X3 Series	Commercial	Feb - 23
35	Feb - 23	Jan - 20	2,446.14	11.28	0.00	0.00	11.28	0.46%	New	X5 Series	Private Individual	Feb - 23
36	Feb - 23	Feb - 20	598.39	279.95	0.00	0.00	279.95	46.78%	New	1 Series	Private Individual	Feb - 23
37	Feb - 23	Jan - 21	729.80	57.46	0.00	0.00	57.46	7.87%	New	5 Series	Commercial	Feb - 23
38	Mar - 23	Aug - 19	1,510.47	760.90	0.00	0.00	760.90	50.38%	New	X3 Series	Private Individual	Mar - 23
39	Mar - 23	Jan - 20	3,894.58	559.94	0.00	0.00	559.94	14.38%	New	X5 Series	Private Individual	Mar - 23
40	Mar - 23	Jan - 20	1,213.79	22.63	0.00	0.00	22.63	1.86%	New	1 Series	Commercial	Mar - 23
41	Mar - 23	Jan - 20	833.06	10.32	0.00	0.00	10.32	1.24%	New	MINI Hatch	Commercial	Mar - 23
42	Mar - 23	Jan - 20	1,587.45	36.98	0.00	0.00	36.98	2.33%	New	1 Series	Commercial	Mar - 23
43	Mar - 23	Feb - 20	1,760.09	322.20	0.00	0.00	322.20	18.31%	New	1 Series	Commercial	Mar - 23
44	Mar - 23	Feb - 20	1,496.49	369.24	0.00	0.00	369.24	24.67%	New	X1 Series	Private Individual	Mar - 23
45	Mar - 23	Feb - 20	2,713.16	68.80	0.00	0.00	68.80	2.54%	New	X1 Series	Commercial	Mar - 23
46	Mar - 23	Feb - 20	1,598.71	13.66	0.00	0.00	13.66	0.85%	New	2 Series	Commercial	Mar - 23
47	Mar - 23	Feb - 20	1,187.21	29.18	0.00	0.00	29.18	2.46%	New	4 Series	Private Individual	Mar - 23
48	Mar - 23	Feb - 20	467.04	39.55	0.00	0.00	39.55	8.47%	New	MINI Hatch	Private Individual	Mar - 23
49	Mar - 23	Aug - 20	4,799.06	44.88	0.00	0.00	44.88	0.94%	New	X4 Series	Commercial	Mar - 23

*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		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)	53,815,471.88		
Additional purchase price	41,971,248.29		
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	2.558%	NONE
Spread	0.500%	0.00%
Coupon	3.058%	3.50%
Day count fraction	Actual/360	Actual/360
Interest days	31 days	31 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	263.33	301.39

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.

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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	844,199,878.40
Clean-up option exercisable	No

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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	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

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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	34,638,053.82	1.98%	10,075	8.98%
5.000,01 - 10.000,00	231,991,627.67	13.28%	29,993	26.72%
10.000,01 - 15.000,00	325,144,785.35	18.61%	26,456	23.57%
15.000,01 - 20.000,00	291,110,738.74	16.66%	16,821	14.99%
20.000,01 - 25.000,00	245,767,094.42	14.07%	11,005	9.81%
25.000,01 - 30.000,00	194,441,468.87	11.13%	7,115	6.34%
30.000,01 - 35.000,00	138,674,176.91	7.94%	4,302	3.83%
35.000,01 - 40.000,00	102,888,211.86	5.89%	2,763	2.46%
40.000,01 - 45.000,00	67,427,470.44	3.86%	1,595	1.42%
45.000,01 - 50.000,00	42,656,839.08	2.44%	904	0.81%
50.000,01 - 55.000,00	25,732,143.52	1.47%	493	0.44%
55.000,01 - 60.000,00	16,508,200.01	0.95%	288	0.26%
> 60.000,00	29,911,799.17	1.71%	427	0.38%
Total	1,746,892,609.86	100.00	112,237	100.00%

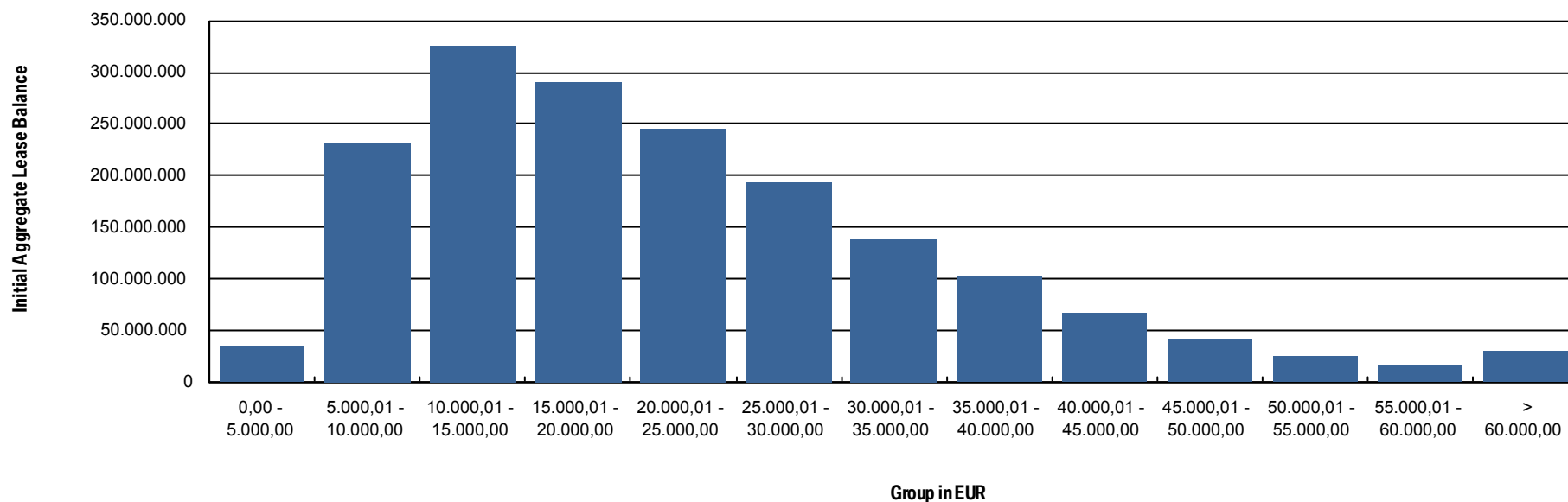
WA: 15,564.32
MIN : 203.10
MAX: 114,724.80

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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	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

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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	116,787,184.83	13.83%	51,627	46.00%
5.000,01 - 10.000,00	224,107,187.29	26.55%	31,190	27.79%
10.000,01 - 15.000,00	179,712,883.17	21.29%	14,757	13.15%
15.000,01 - 20.000,00	127,006,702.27	15.04%	7,354	6.55%
20.000,01 - 25.000,00	84,500,190.51	10.01%	3,795	3.38%
25.000,01 - 30.000,00	49,426,036.70	5.85%	1,812	1.61%
30.000,01 - 35.000,00	28,941,371.45	3.43%	899	0.80%
35.000,01 - 40.000,00	15,307,030.57	1.81%	413	0.37%
40.000,01 - 45.000,00	8,327,640.97	0.99%	198	0.18%
45.000,01 - 50.000,00	4,477,472.84	0.53%	95	0.08%
50.000,01 - 55.000,00	2,397,720.39	0.28%	46	0.04%
55.000,01 - 60.000,00	1,131,352.86	0.13%	20	0.02%
> 60.000,00	2,077,104.55	0.25%	31	0.03%
Total	844,199,878.40	100.00%	112,237	100.00%

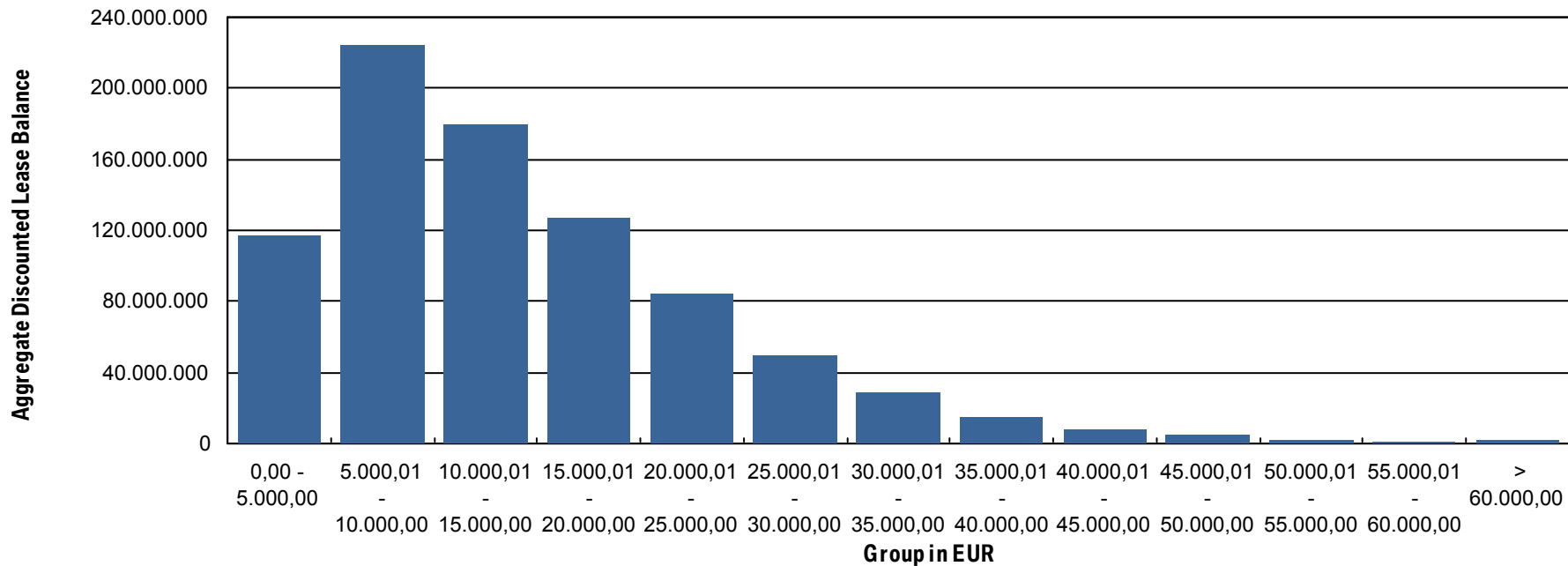
WA: 7,521.58
 MIN : 0.00
 MAX: 79,350.82

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12. a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



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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	884,609.91	0.10%	219	0.19%
2	524,641.77	0.06%	82	0.07%
3	448,146.71	0.05%	69	0.06%
4	408,456.91	0.05%	99	0.09%
5	338,401.63	0.04%	33	0.03%
6	334,937.42	0.04%	40	0.04%
7	294,289.25	0.03%	24	0.02%
8	289,943.96	0.03%	27	0.02%
9	261,297.86	0.03%	23	0.02%
10	239,319.36	0.03%	25	0.02%
11	238,342.72	0.03%	39	0.03%
12	229,217.45	0.03%	13	0.01%
13	216,300.94	0.03%	29	0.03%
14	210,243.43	0.02%	13	0.01%
15	201,120.23	0.02%	25	0.02%
16	200,344.98	0.02%	60	0.05%
17	194,929.56	0.02%	20	0.02%
18	169,186.12	0.02%	31	0.03%
19	166,173.40	0.02%	13	0.01%
20	159,693.23	0.02%	12	0.01%
Total	6,009,596.84	0.71%	896	0.79%
Total Portfolio Balance :	844,199,878.40			

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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	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%

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14. Geographical Distribution (Cont')

Current Portfolio:

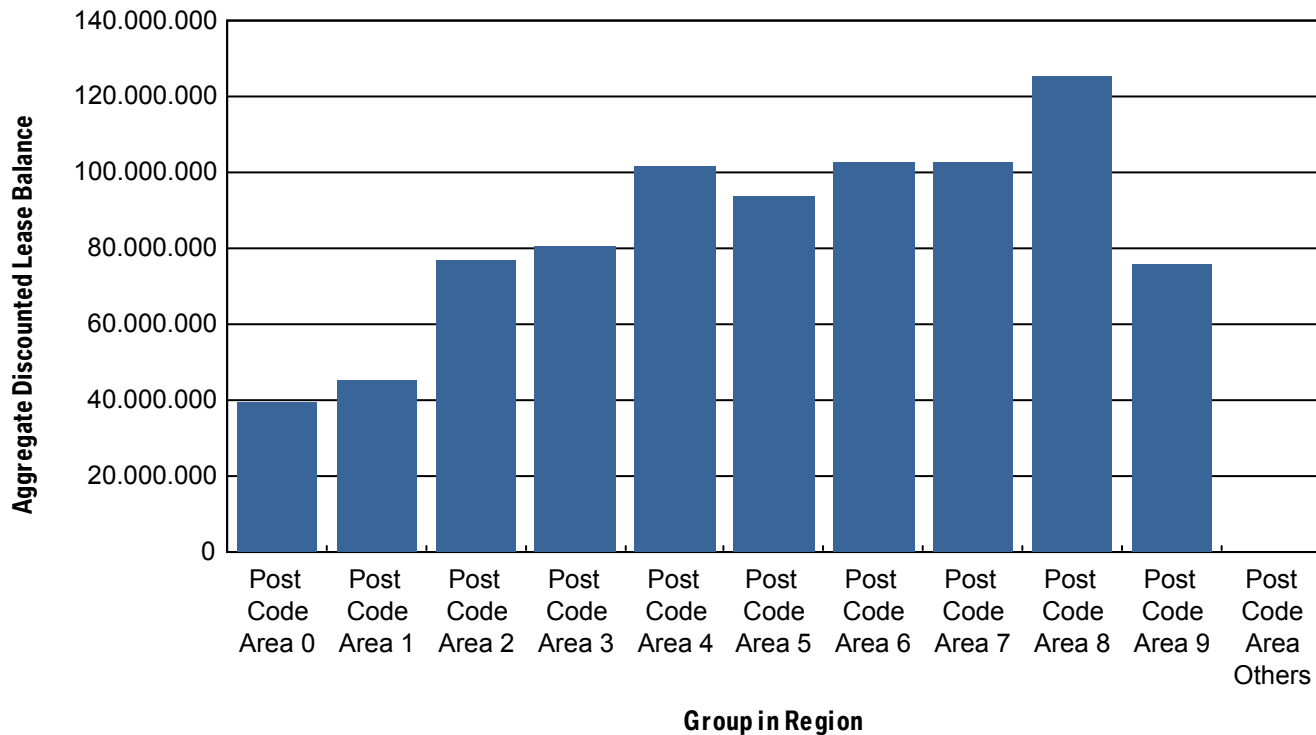
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	39,549,875.14	4.68%	4,908	4.37%
Post Code Area 1	45,391,370.50	5.38%	5,596	4.99%
Post Code Area 2	76,767,076.27	9.09%	9,829	8.76%
Post Code Area 3	80,524,991.87	9.54%	11,088	9.88%
Post Code Area 4	101,557,736.81	12.03%	13,362	11.91%
Post Code Area 5	93,894,127.40	11.12%	12,225	10.89%
Post Code Area 6	102,860,122.14	12.18%	14,517	12.93%
Post Code Area 7	102,458,960.98	12.14%	14,221	12.67%
Post Code Area 8	125,324,036.27	14.85%	16,272	14.50%
Post Code Area 9	75,819,262.20	8.98%	10,204	9.09%
Post Code Area Others	52,318.82	0.01%	15	0.01%
Total	844,199,878.40	100.00%	112,237	100.00%

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14.a Geographical Distribution (Graph)

Current Portfolio:



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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.

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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	829,473,261.29	98.26%	110,615	98.55%
Used	14,726,617.11	1.74%	1,622	1.45%
Total	844,199,878.40	100.00%	112,237	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	483,038,634.20	57.22%	49,248	43.88%
Private Individual	361,161,244.20	42.78%	62,989	56.12%
Total	844,199,878.40	100.00%	112,237	100.00%

** Private: 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	1,256,525.87	0.15%	149	0.13%
31 - 60	497,581.93	0.06%	54	0.05%
61 - 90	306,849.35	0.04%	24	0.02%
91 - 120	178,402.84	0.02%	16	0.01%
> 120	234,623.11	0.03%	18	0.02%
Total	2,473,983.10	0.29%	261	0.23%

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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
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
Dec - 22	843,447,059.55	401,182.88	351,732.57	0.00	0.00
Jan - 23	843,257,057.61	470,547.17	207,410.03	264,949.50	0.00
Feb - 23	842,953,760.57	586,811.30	293,538.02	165,400.25	200,404.56
Mar - 23	842,982,421.17	497,581.93	306,849.35	178,402.84	234,623.11

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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	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

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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	118,908,147.40	14.09%	7,948	7.08%
> 6 - <= 12	361,226,692.49	42.79%	32,800	29.22%
> 12 - <= 24	314,968,427.38	37.31%	46,481	41.41%
> 24 - <= 36	40,822,663.83	4.84%	18,863	16.81%
> 36 - <= 42	6,028,578.54	0.71%	3,663	3.26%
> 42 - <= 48	2,062,029.49	0.24%	2,335	2.08%
> 48 - <= 53	131,747.38	0.02%	92	0.08%
> 53	51,591.89	0.01%	55	0.05%
Total	844,199,878.40	100.00%	112,237	100.00%

WA: 12.94
 MIN : 2.00
 MAX: 61.00

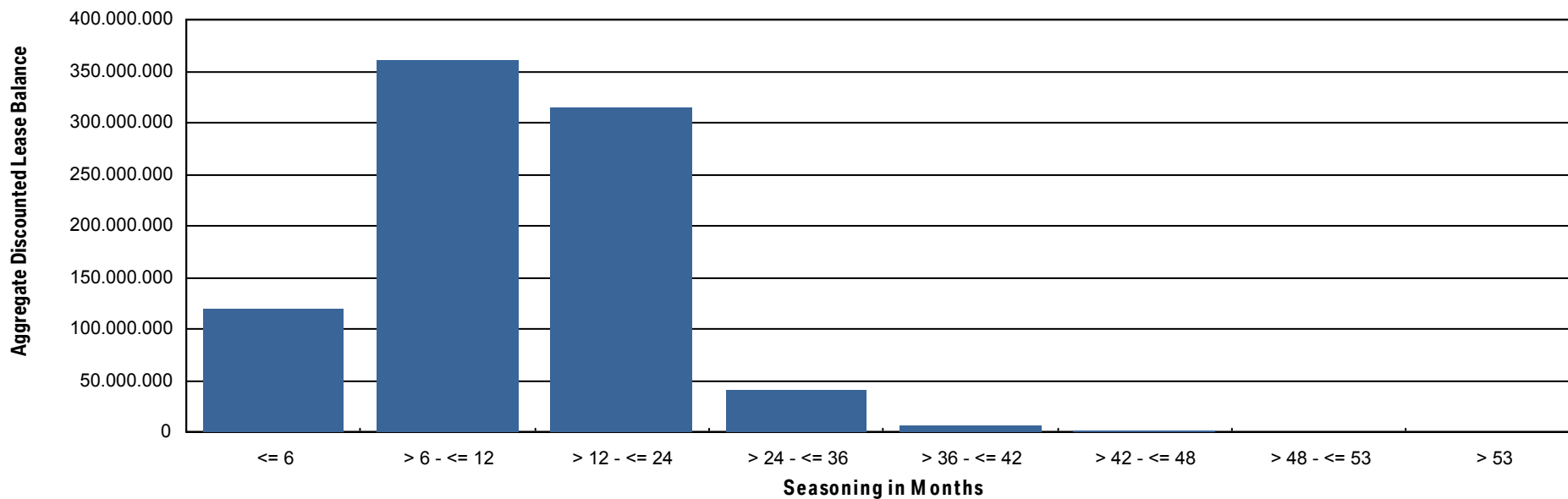


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17. Seasoning (Graph)

Current Portfolio



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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

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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	15,292,729.82	1.81%	17,517	15.61%
> 6 - <= 12	41,787,090.13	4.95%	14,179	12.63%
> 12 - <= 24	297,867,978.34	35.28%	42,470	37.84%
> 24 - <= 36	369,000,625.95	43.71%	30,626	27.29%
> 36 - <= 42	91,948,105.52	10.89%	5,904	5.26%
> 42 - <= 48	26,684,237.23	3.16%	1,447	1.29%
> 48 - <= 53	1,069,474.40	0.13%	65	0.06%
> 53	549,637.01	0.07%	29	0.03%
Total	844,199,878.40	100.00%	112,237	100.00%

WA : 25.98
 MIN : 0.00
 MAX: 58,00

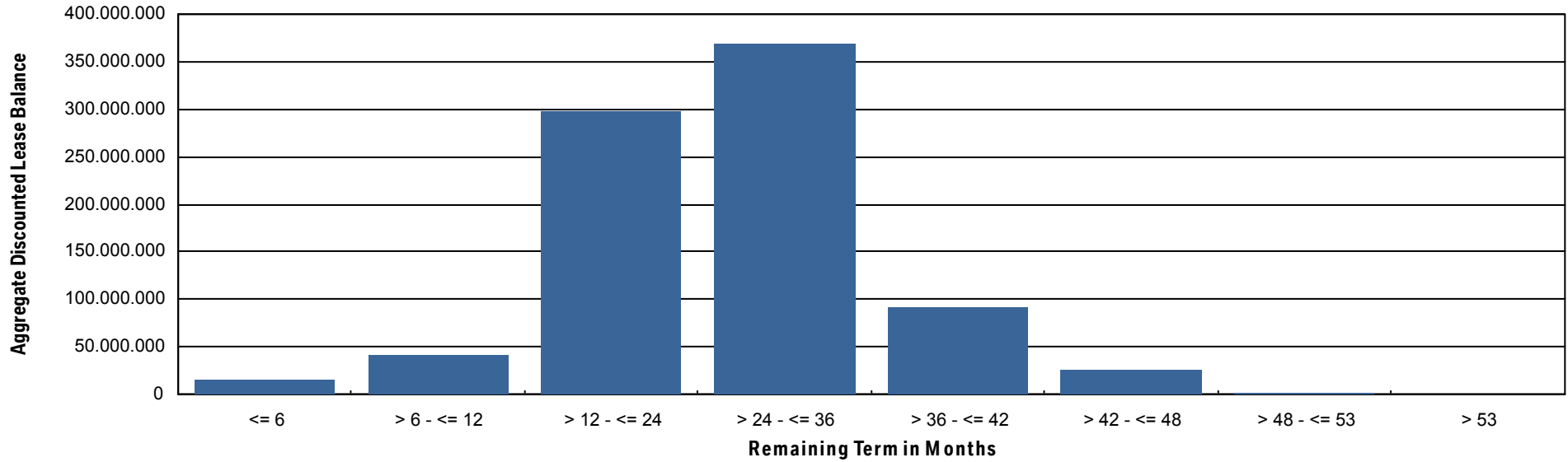


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18.a Remaining Term (Graph)

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	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

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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	2,586.50	0.00%	4	0.00%
> 6 - <= 12	157,830.93	0.02%	132	0.12%
> 12 - <= 24	24,767,014.98	2.93%	9,231	8.22%
> 24 - <= 36	566,426,277.52	67.10%	76,425	68.09%
> 36 - <= 42	38,506,465.89	4.56%	6,816	6.07%
> 42 - <= 48	210,816,554.58	24.97%	19,149	17.06%
> 48 - <= 53	41,358.06	0.00%	68	0.06%
> 53	3,481,789.94	0.41%	412	0.37%
Total	844,199,878.40	100.00%	112,237	100.00%

WA : 38,92
 MIN : 6.00
 MAX: 61.00

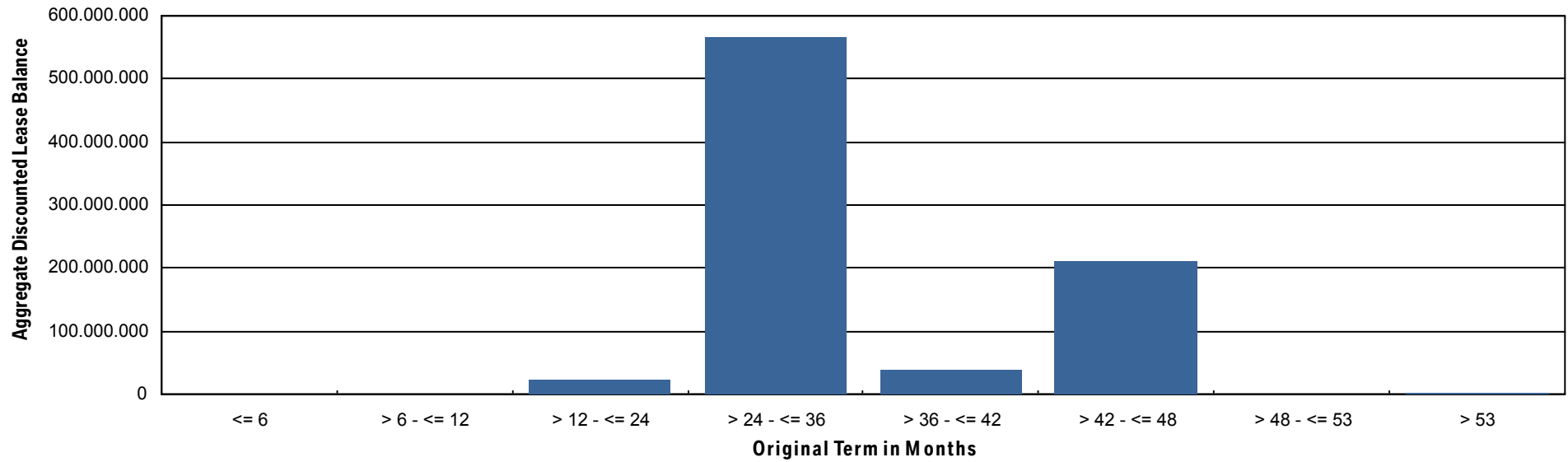


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19.a Original Term (Graph)

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	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%

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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	53,405,517.33	6.33%	12,340	10.99%
BMW 2 Series	39,508,671.65	4.68%	6,719	5.99%
BMW 3 Series	83,649,213.73	9.91%	9,968	8.88%
BMW 4 Series	59,350,143.14	7.03%	4,544	4.05%
BMW 5 Series	82,580,120.87	9.78%	7,693	6.85%
BMW 6 Series	2,921,838.89	0.35%	301	0.27%
BMW 7 Series	10,937,327.70	1.30%	822	0.73%
BMW 8 Series	13,207,437.17	1.56%	762	0.68%
BMW Group Others	9,124,582.79	1.08%	846	0.75%
BMW i3 Series	29,962,994.80	3.55%	9,176	8.18%
BMW i8 Series	528,655.18	0.06%	63	0.06%
BMW iX	13,063,116.16	1.55%	491	0.44%
BMW X1 Series	66,223,294.42	7.84%	11,496	10.24%
BMW X2 Series	21,368,524.58	2.53%	3,945	3.51%
BMW X3 Series	98,982,818.93	11.73%	10,434	9.30%
BMW X4 Series	17,669,304.31	2.09%	1,793	1.60%
BMW X5 Series	93,521,353.41	11.08%	5,685	5.07%
BMW X6 Series	18,278,901.41	2.17%	1,015	0.90%
BMW X7 Series	9,648,905.26	1.14%	527	0.47%
BMW Z4 Series	14,155,745.32	1.68%	1,665	1.48%
MINI Clubman	9,312,426.60	1.10%	1,850	1.65%
MINI Hatch	96,798,984.75	11.47%	20,102	17.91%
Total	844,199,878.40	100.00%	112,237	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	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	840,852,062.85	99.60%	111,839	99.65%
Self Payment	3,347,815.55	0.40%	398	0.35%
Total	844,199,878.40	100.00%	112,237	100.00%

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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	687,212,679.49	81.40%	95,183	84.81%
2 - 4	129,995,453.46	15.40%	13,490	12.02%
5 - 7	12,724,042.62	1.51%	1,338	1.19%
8 - 10	4,023,324.41	0.48%	492	0.44%
> 10	10,244,378.42	1.21%	1,734	1.54%
Total	844,199,878.40	100.00%	112,237	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	884,609.91	0.10 %	<= 1,000,000.00	yes

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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
6	Mar, 2023	844,199,878.40	
7	Apr, 2023	804,537,450.97	39,662,427.43
8	May, 2023	765,650,282.96	38,887,168.01
9	June, 2023	727,426,751.80	38,223,531.16
10	July, 2023	690,063,463.90	37,363,287.90
11	Aug, 2023	653,353,915.94	36,709,547.96
12	Sept, 2023	617,202,647.79	36,151,268.15
13	Oct, 2023	581,648,143.88	35,554,503.91
14	Nov, 2023	546,688,536.21	34,959,607.67
15	Dec, 2023	512,634,426.93	34,054,109.28
16	Jan, 2024	479,207,626.72	33,426,800.21
17	Feb, 2024	446,232,221.85	32,975,404.87
18	Mar, 2024	413,770,348.45	32,461,873.40
19	Apr, 2024	381,935,514.14	31,834,834.31
20	May, 2024	350,896,031.68	31,039,482.46
21	June, 2024	321,083,554.13	29,812,477.55
22	July, 2024	292,587,586.92	28,495,967.21
23	Aug, 2024	265,208,510.50	27,379,076.42
24	Sept, 2024	238,902,164.45	26,306,346.05
25	Oct, 2024	213,871,800.16	25,030,364.29
26	Nov, 2024	190,224,924.24	23,646,875.92
27	Dec, 2024	168,241,093.01	21,983,831.23
28	Jan, 2025	147,622,174.79	20,618,918.22
29	Feb, 2025	128,282,786.94	19,339,387.85
30	Mar, 2025	110,400,872.46	17,881,914.48
31	Apr, 2025	94,362,875.02	16,037,997.44
32	May, 2025	80,077,764.36	14,285,110.66
33	June, 2025	67,870,702.22	12,207,062.14
34	July, 2025	57,736,185.25	10,134,516.97
35	Aug, 2025	49,136,889.75	8,599,295.50
36	Sept, 2025	41,560,355.14	7,576,534.61

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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
37	Oct, 2025	34,933,281.48	6,627,073.66
38	Nov, 2025	29,227,919.50	5,705,361.98
39	Dec, 2025	24,426,891.73	4,801,027.77
40	Jan, 2026	20,191,795.71	4,235,096.02
41	Feb, 2026	16,304,884.88	3,886,910.83
42	Mar, 2026	12,753,224.93	3,551,659.95
43	Apr, 2026	9,669,145.13	3,084,079.80
44	May, 2026	7,029,018.85	2,640,126.28
45	June, 2026	4,953,731.73	2,075,287.12
46	July, 2026	3,426,774.08	1,526,957.65
47	Aug, 2026	2,286,031.47	1,140,742.61
48	Sept, 2026	1,427,542.11	858,489.36
49	Oct, 2026	822,470.57	605,071.54
50	Nov, 2026	446,027.88	376,442.69
51	Dec, 2026	278,954.42	167,073.46
52	Jan, 2027	214,389.68	64,564.74
53	Feb, 2027	172,116.67	42,273.01
54	Mar, 2027	133,477.18	38,639.49
55	Apr, 2027	100,433.36	33,043.82
56	May, 2027	71,399.98	29,033.38
57	June, 2027	46,570.80	24,829.18
58	July, 2027	27,575.57	18,995.23
59	Aug, 2027	14,484.96	13,090.61
60	Sept, 2027	6,342.08	8,142.88
61	Oct, 2027	2,639.06	3,703.02
62	Nov, 2027	654.05	1,985.01
63	Dec, 2027	250.82	403.23
64	Jan, 2028	0.00	250.82

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25. Priority of Payments

All amounts in EUR

Available Distribution Amount	+	53,815,471.88
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	15,550.05
Swap Net Payment	-	0.00
Class A Interest	-	2,053,974.00
Class B Interest	-	193,492.38
Cash Reserve	-	7,598,000.00
Replenishment Amount	-	41,971,248.29
Principal Class A	-	0.00
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	29,821.73
Subordinated Loan Principal	-	0.00
Seller	-	1,953,385.43

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26. Transaction Costs

Transaction Costs (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				15,550.05
Interest accrued for the Period	2,053,974.00	193,492.38	29,821.73	2,277,288.11
Interest payments for the Period	2,053,974.00	193,492.38	29,821.73	2,277,288.11
Cumulative Interest Payments	9,189,336.00	1,135,980.48	147,131.47	10,472,447.95
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	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)	2.558%
Payment in EUR (DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 7)	1,718,123.33
Net swap payment (in EUR)	128,873.33
- = 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)	