



**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

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

Monthly Investor Report - June 2023

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

Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023		
Investor Reporting Date:	July 18, 2023		
Interest Determination Date:	June 16, 2023		
Reporting Frequency:	monthly		
Monthly Period No.:	9	(since Issue Date)	
Payment Date:	July 20, 2023		
Next Payment Date:	Aug 21, 2023		
Monthly Period:	June 01, 2023	until	June 30, 2023

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

Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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%	0.07%	no
(ii) as at any Payment Date, the 3 Month Rolling Average Delinquency Percentage exceeds 1.5%;	1.50%	0.19%	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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

6. Portfolio Information

	current period	prior period
Outstanding receivables (in EUR)	Aggregate Discounted Lease Balance	Aggregate Discounted Lease Balance
Beginning of period	844,199,830.59	844,199,999.21
Scheduled Principal payments	40,018,021.46	39,663,592.71
Repurchases* principal	3,068,800.29	2,323,004.60
Repurchases* number of contracts	1,502	1,167
Total principal collections	43,086,821.75	41,986,597.31
Total interest collections	4,180,939.57	4,198,174.88
Unpaid Interest	21,887.18	8,889.67
Defaulted Amounts	196,483.21	217,190.13
Recoveries	215.19	1,502.57
Additional Lease Receivables amount	43,261,566.70	42,194,729.15
End of Period	844,199,979.51	844,199,830.59
Current repurchase rate (annualised)	4.28%	3.25%

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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

7. Replenishment Fund / Reserves

Replenishment Fund	in EUR
Outstanding replenishment fund beginning of period	169.41
Interest on replenishment fund - previous period	0.00
Additional Lease Receivables	43,261,566.70
Outstanding replenishment fund end of period	20.49

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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	683,219.56	0.08
31- 60 days past due previous period	578,516.70	0.07
31- 60 days past due current period	472,276.63	0.06
61- 90 days past due		
61- 90 days past due period before previous period	307,709.81	0.04
61- 90 days past due previous period	478,325.53	0.06
61- 90 days past due current period	407,622.62	0.05

Performance data		
Number of contracts being 31 - 60 days delinquent	47	
Number of contracts being 61 - 90 days delinquent	53	
Balance in EUR of contracts being 31 - 60 days delinquent	472,276.63	
Balance in EUR of contracts being 61 - 90 days delinquent	407,622.62	
Defaulted amounts in EUR	196,483.21	
Cumulative defaulted amounts in EUR	635,512.78	
Recoveries in EUR	215.19	
Cumulative recoveries in EUR	3,293.90	

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

Monthly Investor Report

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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%
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%
Apr - 23	8	65	59,239.39	221,839.44	21	20.53	186.60	41,449,591.15	1,130,720,963.87	0.02%	1,576.14	1,576.14	0.71%
May - 23	9	43	217,190.13	439,029.57	14	3.66	190.26	42,194,729.15	1,172,915,693.02	0.04%	1,502.57	3,078.71	0.70%
June - 23	10	55	196,483.21	635,512.78	35	26.47	216.73	43,261,566.70	1,216,177,259.72	0.05%	215.19	3,293.90	0.52%

* tolerance write-off amount <=10 EUR

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

Monthly Investor Report

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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)
15	Apr - 23	July - 20	2,902.01	2,968.31	0.00	492.88	2,475.43	85.30%	New	1 Series	Commercial	
16	Apr - 23	July - 20	1,468.49	1,337.29	0.00	0.00	1,337.29	91.07%	New	MINI Hatch	Commercial	
17	Apr - 23	Aug - 20	4,993.20	3,589.28	0.00	0.00	3,589.28	71.88%	New	3 Series	Commercial	
18	Apr - 23	Dec - 21	30,918.38	29,973.83	0.00	0.00	29,973.83	96.95%	New	X5 Series	Commercial	
19	Apr - 23	Dec - 21	6,888.63	6,790.68	934.78	934.78	5,855.90	85.01%	New	MINI Clubman	Commercial	
20	Apr - 23	Jan - 22	11,308.53	10,696.19	0.00	0.00	10,696.19	94.59%	New	MINI Hatch	Commercial	
21	May - 23	Oct - 19	6,035.36	5,105.90	0.00	0.00	5,105.90	84.60%	New	X1 Series	Commercial	
22	May - 23	Jan - 21	35,189.72	33,742.63	0.00	0.00	33,742.63	95.89%	New	X6 Series	Commercial	
23	May - 23	Mar - 21	6,042.07	4,333.86	0.00	0.00	4,333.86	71.73%	New	5 Series	Commercial	
24	May - 23	Apr - 21	11,634.97	11,190.35	0.00	0.00	11,190.35	96.18%	New	X5 Series	Commercial	
25	May - 23	July - 21	10,222.20	6,575.76	0.00	0.00	6,575.76	64.33%	New	7 Series	Commercial	
26	May - 23	Sept - 21	10,623.33	10,445.66	0.00	0.00	10,445.66	98.33%	New	i3 Series	Commercial	
27	May - 23	Sept - 21	20,281.45	20,895.74	0.00	0.00	20,895.74	103.03%	New	X5 Series	Commercial	
28	May - 23	Oct - 21	15,403.91	14,502.19	0.00	0.00	14,502.19	94.15%	New	3 Series	Commercial	
29	May - 23	Feb - 22	4,966.00	5,059.38	0.00	0.00	5,059.38	101.88%	New	i3 Series	Commercial	
30	May - 23	Apr - 22	15,545.00	14,921.30	0.00	0.00	14,921.30	95.99%	New	X3 Series	Commercial	
31	May - 23	Apr - 22	6,435.78	5,052.19	0.00	0.00	5,052.19	78.50%	New	2 Series	Private Individual	
32	May - 23	May - 22	19,720.20	18,836.23	0.00	0.00	18,836.23	95.52%	New	3 Series	Commercial	
33	May - 23	June - 22	9,821.05	8,096.98	0.00	0.00	8,096.98	82.45%	New	X1 Series	Private Individual	
34	May - 23	June - 22	33,112.67	29,993.48	0.00	0.00	29,993.48	90.58%	New	3 Series	Commercial	
35	May - 23	July - 22	23,078.14	22,288.39	0.00	0.00	22,288.39	96.58%	New	3 Series	Commercial	
36	June - 23	Aug - 19	5,127.98	3,022.76	0.00	0.00	3,022.76	58.95%	New	X5 Series	Commercial	
37	June - 23	June - 21	9,299.99	8,628.37	0.00	0.00	8,628.37	92.78%	New	3 Series	Commercial	
38	June - 23	June - 21	3,280.69	2,884.73	0.00	0.00	2,884.73	87.93%	New	1 Series	Private Individual	
39	June - 23	Aug - 21	14,888.30	9,679.04	0.00	0.00	9,679.04	65.01%	New	X3 Series	Private Individual	
40	June - 23	Nov - 21	20,062.72	16,444.82	0.00	0.00	16,444.82	81.97%	New	X5 Series	Commercial	
41	June - 23	Jan - 22	29,990.37	25,087.39	0.00	0.00	25,087.39	83.65%	New	X5 Series	Commercial	
42	June - 23	Apr - 22	31,961.94	29,644.24	0.00	0.00	29,644.24	92.75%	New	X6 Series	Commercial	
43	June - 23	June - 22	15,407.69	11,835.47	0.00	0.00	11,835.47	76.82%	New	X3 Series	Commercial	
44	June - 23	June - 22	36,737.02	34,274.62	0.00	0.00	34,274.62	93.30%	New	8 Series	Commercial	
45	June - 23	July - 22	11,834.07	9,812.26	0.00	0.00	9,812.26	82.92%	New	X2 Series	Commercial	
46	June - 23	Sept - 22	43,733.15	41,730.94	0.00	0.00	41,730.94	95.42%	New	X5 Series	Commercial	



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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

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

**This amount mostly includes proceeds from vehicle sale.

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

Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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)
88	May - 23	Mar - 19	2,391.08	10.36	0.00	0.00	10.36	0.43%	New	X1 Series	Private Individual	May - 23
89	May - 23	Apr - 19	1,907.01	342.91	0.00	0.00	342.91	17.98%	New	4 Series	Private Individual	May - 23
90	May - 23	Oct - 19	808.04	50.00	0.00	0.00	50.00	6.19%	New	MINI Hatch	Commercial	May - 23
91	May - 23	Oct - 19	1,464.21	91.99	0.00	0.00	91.99	6.28%	New	1 Series	Commercial	May - 23
92	May - 23	Oct - 19	910.43	127.09	0.00	0.00	127.09	13.96%	New	2 Series	Private Individual	May - 23
93	May - 23	Mar - 20	2,663.45	16.67	0.00	0.00	16.67	0.63%	New	X3 Series	Commercial	May - 23
94	May - 23	Apr - 20	2,364.69	18.16	0.00	0.00	18.16	0.77%	New	X3 Series	Commercial	May - 23
95	May - 23	Apr - 20	6,434.17	1,079.42	0.00	0.00	1,079.42	16.78%	New	X3 Series	Commercial	May - 23
96	May - 23	Apr - 20	2,423.12	362.34	0.00	0.00	362.34	14.95%	New	3 Series	Commercial	May - 23
97	May - 23	Apr - 20	5,761.10	2,849.49	0.00	0.00	2,849.49	49.46%	New	X5 Series	Commercial	May - 23
98	May - 23	Apr - 20	1,470.72	40.27	0.00	0.00	40.27	2.74%	New	1 Series	Private Individual	May - 23
99	May - 23	Apr - 20	893.29	69.67	0.00	0.00	69.67	7.80%	New	X1 Series	Private Individual	May - 23
100	May - 23	Apr - 20	8,640.03	673.83	0.00	0.00	673.83	7.80%	New	X6 Series	Commercial	May - 23
101	May - 23	May - 20	1,286.15	414.23	0.00	0.00	414.23	32.21%	New	MINI Hatch	Private Individual	May - 23
102	June - 23	May - 19	2,989.17	24.82	0.00	0.00	24.82	0.83%	New	i3 Series	Commercial	June - 23
103	June - 23	July - 19	4,998.22	573.42	0.00	0.00	573.42	11.47%	New	X3 Series	Commercial	June - 23
104	June - 23	Apr - 20	881.69	93.44	0.00	0.00	93.44	10.60%	New	1 Series	Private Individual	June - 23
105	June - 23	Apr - 20	1,456.50	812.51	0.00	0.00	812.51	55.79%	New	1 Series	Commercial	June - 23
106	June - 23	May - 20	3,687.29	1,495.96	0.00	0.00	1,495.96	40.57%	New	X3 Series	Commercial	June - 23
107	June - 23	May - 20	5,375.45	102.53	0.00	0.00	102.53	1.91%	New	3 Series	Commercial	June - 23
108	June - 23	May - 20	2,163.76	99.92	0.00	0.00	99.92	4.62%	New	5 Series	Commercial	June - 23
109	June - 23	May - 20	3,928.87	110.84	0.00	0.00	110.84	2.82%	New	X2 Series	Commercial	June - 23
110	June - 23	July - 20	6,898.95	98.66	0.00	0.00	98.66	1.43%	New	X5 Series	Commercial	June - 23

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

**This amount mostly includes proceeds from vehicle sale.

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

Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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)	55,471,840.07			
Additional purchase price	43,261,566.70			
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		3.355%	NONE	
Spread		0.500%	0.00%	
Coupon		3.855%	3.50%	
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		321.25	291.67	
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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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

844,199,979.51

Clean-up option exercisable

No

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	35,133,756.95	1.99%	10,232	9.03%
5.000,01 - 10.000,00	233,877,565.35	13.22%	30,175	26.62%
10.000,01 - 15.000,00	331,357,424.74	18.73%	26,992	23.81%
15.000,01 - 20.000,00	288,491,680.29	16.30%	16,679	14.71%
20.000,01 - 25.000,00	243,373,920.51	13.75%	10,896	9.61%
25.000,01 - 30.000,00	199,856,847.57	11.29%	7,314	6.45%
30.000,01 - 35.000,00	142,375,629.92	8.05%	4,418	3.90%
35.000,01 - 40.000,00	105,837,514.17	5.98%	2,842	2.51%
40.000,01 - 45.000,00	67,370,897.42	3.81%	1,593	1.41%
45.000,01 - 50.000,00	44,781,155.83	2.53%	950	0.84%
50.000,01 - 55.000,00	26,229,244.70	1.48%	502	0.44%
55.000,01 - 60.000,00	17,688,741.12	1.00%	309	0.27%
> 60.000,00	33,201,630.84	1.88%	469	0.41%
Total	1,769,576,009.41	100.00	113,371	100.00%

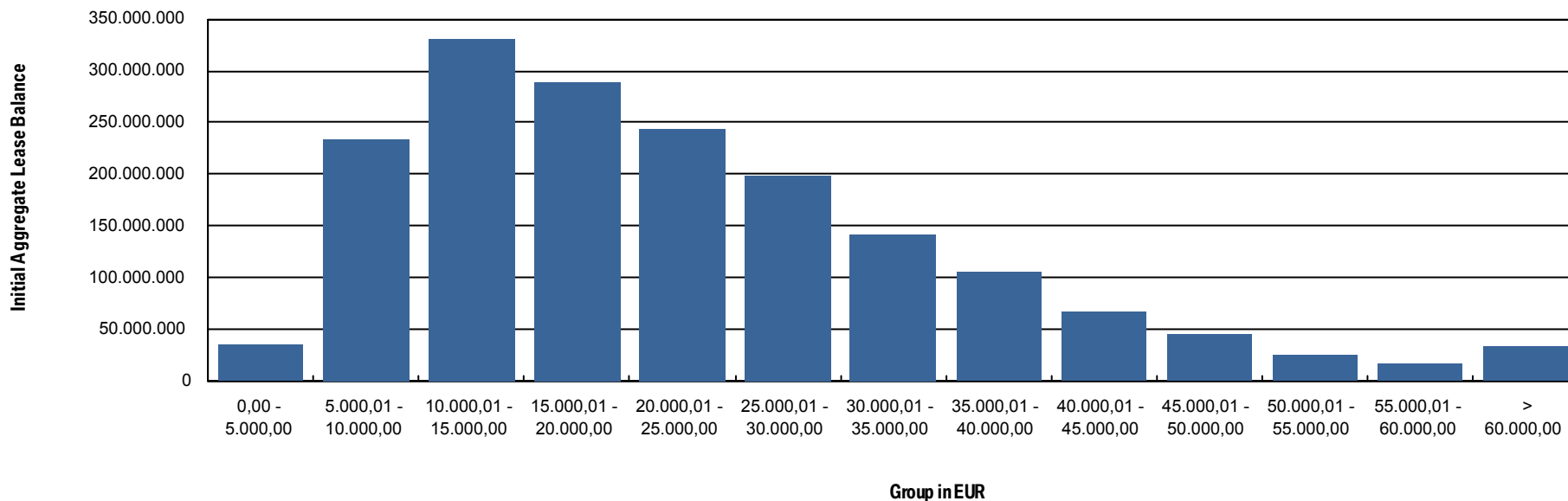
WA:	15,608.72
MIN :	443.69
MAX:	118,848.48

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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 days

11.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	120,564,392.46	14.28%	52,822	46.59%
5.000,01 - 10.000,00	226,175,672.13	26.79%	31,389	27.69%
10.000,01 - 15.000,00	177,343,898.98	21.01%	14,550	12.83%
15.000,01 - 20.000,00	129,039,455.32	15.29%	7,486	6.60%
20.000,01 - 25.000,00	81,816,658.35	9.69%	3,693	3.26%
25.000,01 - 30.000,00	49,460,409.06	5.86%	1,821	1.61%
30.000,01 - 35.000,00	26,846,527.97	3.18%	836	0.74%
35.000,01 - 40.000,00	14,596,180.37	1.73%	394	0.35%
40.000,01 - 45.000,00	7,402,157.52	0.88%	176	0.16%
45.000,01 - 50.000,00	4,671,285.53	0.55%	99	0.09%
50.000,01 - 55.000,00	1,915,926.28	0.23%	37	0.03%
55.000,01 - 60.000,00	1,377,471.60	0.16%	24	0.02%
> 60.000,00	2,989,943.94	0.35%	44	0.04%
Total	844,199,979.51	100.00%	113,371	100.00%

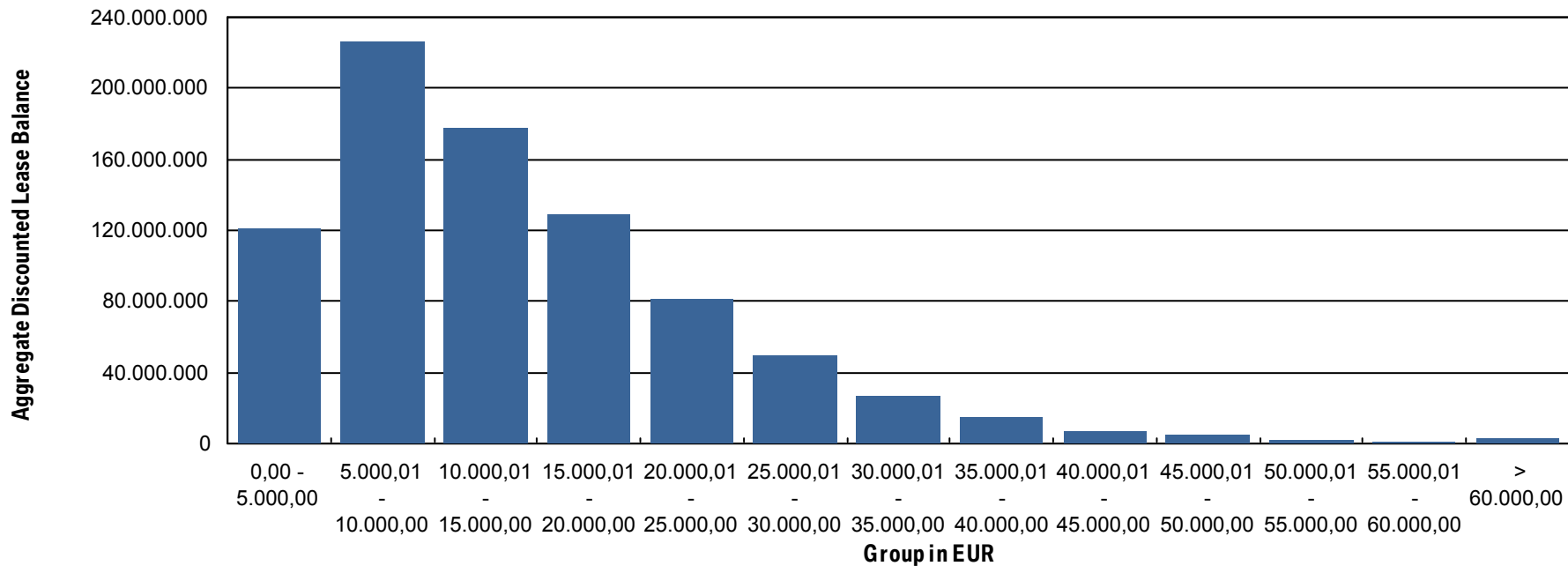
WA: 7,446.35
MIN : 0.00
MAX: 96,912.46

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

12. a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 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	619,627.13	0.07%	224	0.19%
2	498,051.59	0.06%	83	0.07%
3	454,664.97	0.05%	86	0.07%
4	392,899.50	0.05%	38	0.03%
5	381,140.51	0.05%	109	0.09%
6	344,359.48	0.04%	38	0.03%
7	272,799.35	0.03%	25	0.02%
8	252,404.22	0.03%	23	0.02%
9	249,486.37	0.03%	26	0.02%
10	242,143.46	0.03%	25	0.02%
11	236,535.89	0.03%	13	0.01%
12	221,525.73	0.03%	15	0.01%
13	215,500.02	0.03%	23	0.02%
14	203,137.71	0.02%	25	0.02%
15	200,602.34	0.02%	30	0.03%
16	193,572.92	0.02%	40	0.03%
17	193,337.75	0.02%	60	0.05%
18	188,002.70	0.02%	11	0.01%
19	182,075.44	0.02%	15	0.01%
20	179,318.98	0.02%	12	0.01%
Total	5,721,186.06	0.68%	921	0.80%
Total Portfolio Balance :	844,199,979.51			

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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

14. Geographical Distribution (Cont')

Current Portfolio:

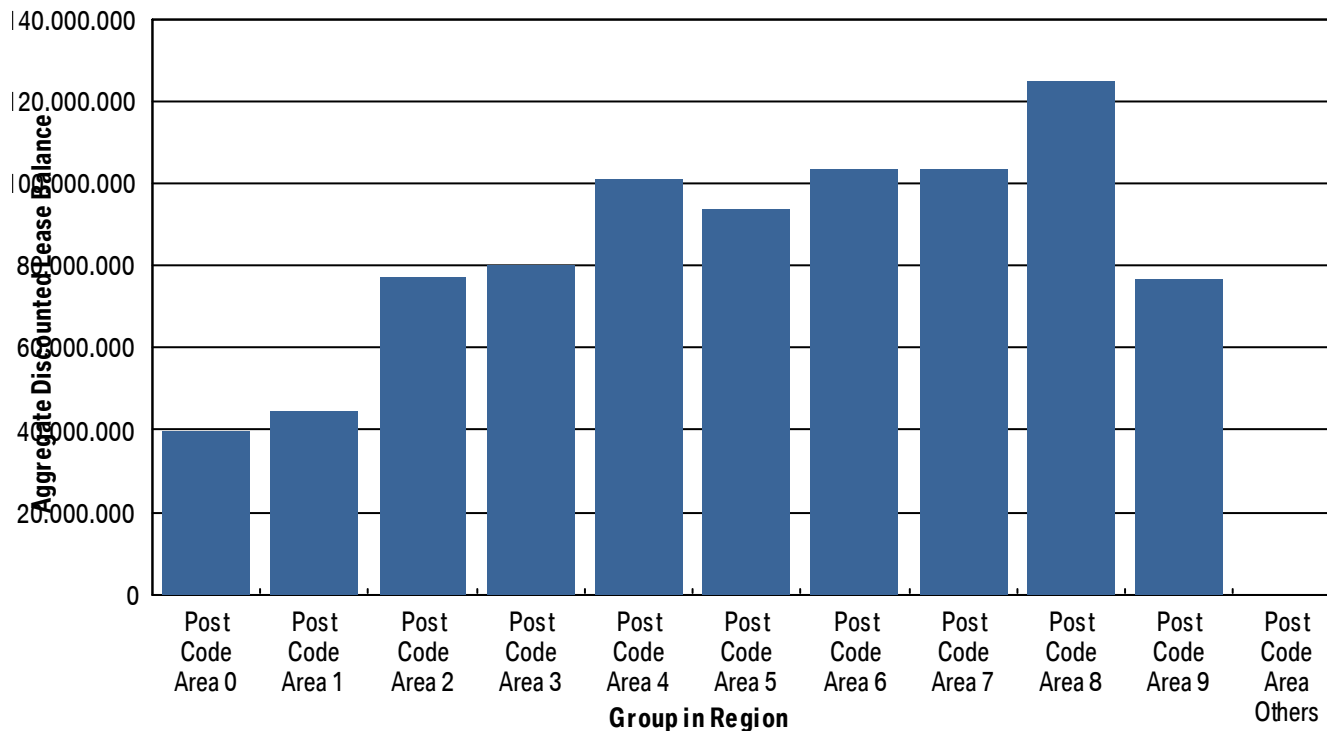
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	39,803,992.69	4.71%	4,932	4.35%
Post Code Area 1	44,754,999.57	5.30%	5,676	5.01%
Post Code Area 2	77,261,809.68	9.15%	9,982	8.80%
Post Code Area 3	79,838,543.91	9.46%	11,144	9.83%
Post Code Area 4	100,924,266.34	11.96%	13,424	11.84%
Post Code Area 5	93,827,578.50	11.11%	12,375	10.92%
Post Code Area 6	103,130,515.01	12.22%	14,649	12.92%
Post Code Area 7	103,150,969.82	12.22%	14,378	12.68%
Post Code Area 8	124,921,546.60	14.80%	16,426	14.49%
Post Code Area 9	76,528,076.73	9.07%	10,373	9.15%
Post Code Area Others	57,680.66	0.01%	12	0.01%
Total	844,199,979.51	100.00%	113,371	100.00%

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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 days

14.a Geographical Distribution (Graph)

Current Portfolio:



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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 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	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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	828,377,303.08	98.13%	111,572	98.41%
Used	15,822,676.43	1.87%	1,799	1.59%
Total	844,199,979.51	100.00%	113,371	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	489,910,665.99	58.03%	50,629	44.66%
Private Individual	354,289,313.52	41.97%	62,742	55.34%
Total	844,199,979.51	100.00%	113,371	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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	1,431,396.19	0.17%	195	0.17%
31 - 60	472,276.63	0.06%	47	0.04%
61 - 90	407,622.62	0.05%	53	0.05%
91 - 120	389,627.02	0.05%	30	0.03%
> 120	431,803.19	0.05%	31	0.03%
Total	3,132,725.65	0.37%	356	0.31%

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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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
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
Apr - 23	842,684,076.96	683,219.56	307,709.81	188,754.00	336,238.88
May - 23	842,510,608.32	578,516.70	478,325.53	296,313.16	336,066.88
June - 23	842,498,650.05	472,276.63	407,622.62	389,627.02	431,803.19

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 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	90,133,478.36	10.68%	5,627	4.96%
> 6 - <= 12	294,251,942.01	34.86%	25,112	22.15%
> 12 - <= 24	404,953,994.32	47.97%	58,200	51.34%
> 24 - <= 36	48,801,273.27	5.78%	19,522	17.22%
> 36 - <= 42	4,071,394.54	0.48%	2,463	2.17%
> 42 - <= 48	1,832,725.29	0.22%	2,224	1.96%
> 48 - <= 53	105,168.56	0.01%	164	0.14%
> 53	50,003.16	0.01%	59	0.05%
Total	844,199,979.51	100.00%	113,371	100.00%

WA: 14.12
MIN : 2.00
MAX: 60.00

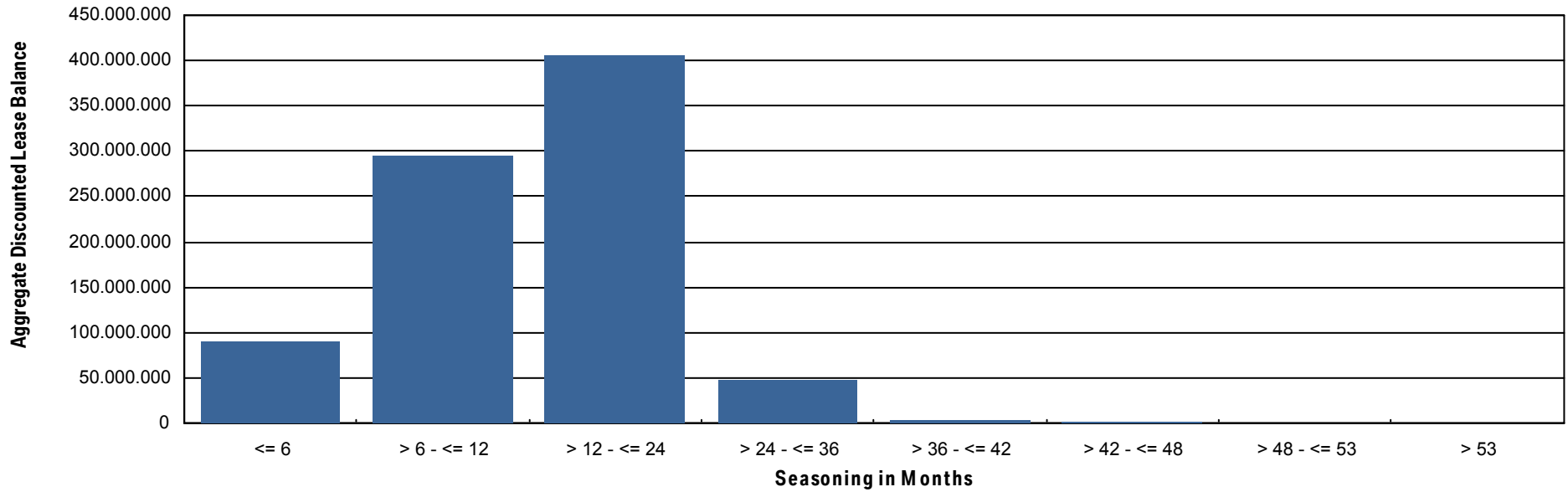


Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

17. Seasoning (Graph)

Current Portfolio



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

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 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	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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	16,320,457.16	1.93%	18,406	16.24%
> 6 - <= 12	53,111,769.01	6.29%	15,404	13.59%
> 12 - <= 24	350,915,648.42	41.57%	47,881	42.23%
> 24 - <= 36	324,518,238.22	38.44%	25,715	22.68%
> 36 - <= 42	81,111,994.77	9.61%	5,007	4.42%
> 42 - <= 48	16,982,422.69	2.01%	887	0.78%
> 48 - <= 53	1,057,500.95	0.13%	62	0.05%
> 53	181,948.29	0.02%	9	0.01%
Total	844,199,979.51	100.00%	113,371	100.00%

WA : 25.07
MIN : 0.00
MAX: 58,00

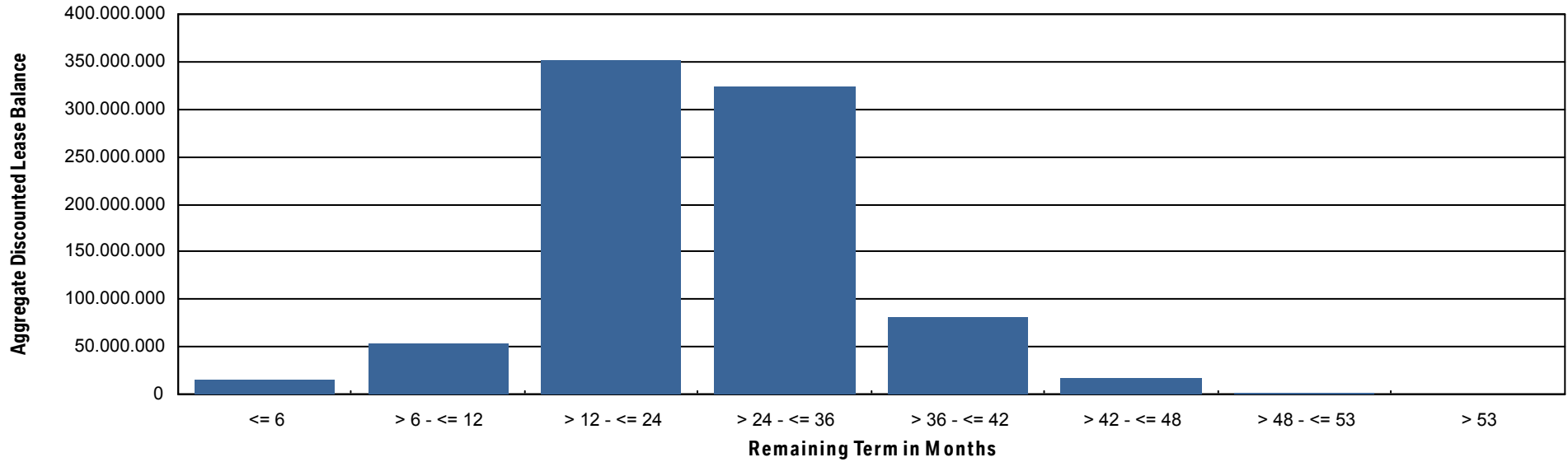


Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

18.a Remaining Term (Graph)

Current Portfolio



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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 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	2,541.44	0.00%	4	0.00%
> 6 - <= 12	208,404.66	0.02%	138	0.12%
> 12 - <= 24	20,921,179.36	2.48%	9,255	8.16%
> 24 - <= 36	556,026,970.86	65.86%	77,371	68.25%
> 36 - <= 42	36,591,250.76	4.33%	5,948	5.25%
> 42 - <= 48	226,960,862.67	26.88%	20,041	17.68%
> 48 - <= 53	44,516.01	0.01%	153	0.13%
> 53	3,444,253.75	0.41%	461	0.41%
Total	844,199,979.51	100.00%	113,371	100.00%

WA : 39,19
 MIN : 6.00
 MAX: 60.00

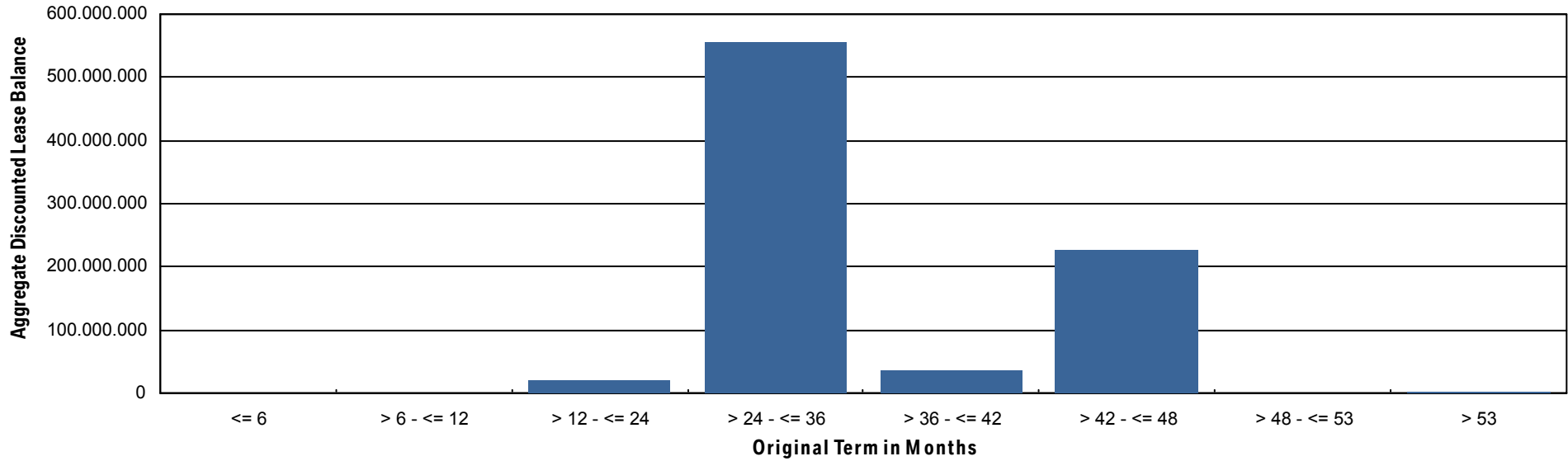


Bavarian Sky S.A., Compartment German Auto Leases 7
Monthly Investor Report

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 days

19.a Original Term (Graph)

Current Portfolio



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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	51,879,347.35	6.15%	12,224	10.78%
BMW 2 Series	41,044,636.80	4.86%	6,798	6.00%
BMW 3 Series	83,757,529.22	9.92%	10,029	8.85%
BMW 4 Series	62,328,439.39	7.38%	4,850	4.28%
BMW 5 Series	82,223,059.57	9.74%	7,694	6.79%
BMW 6 Series	2,807,069.76	0.33%	267	0.24%
BMW 7 Series	9,913,627.07	1.17%	762	0.67%
BMW 8 Series	13,060,649.21	1.55%	735	0.65%
BMW Group Others	9,066,353.14	1.07%	875	0.77%
BMW i3 Series	26,711,977.07	3.16%	9,267	8.17%
BMW i8 Series	410,881.42	0.05%	50	0.04%
BMW iX	14,199,774.94	1.68%	557	0.49%
BMW X1 Series	65,876,871.54	7.80%	11,419	10.07%
BMW X2 Series	20,930,193.04	2.48%	3,826	3.37%
BMW X3 Series	98,931,012.10	11.72%	10,511	9.27%
BMW X4 Series	16,939,186.26	2.01%	1,709	1.51%
BMW X5 Series	93,841,615.99	11.12%	5,868	5.18%
BMW X6 Series	18,113,675.36	2.15%	1,036	0.91%
BMW X7 Series	10,064,087.28	1.19%	545	0.48%
BMW Z4 Series	13,693,250.42	1.62%	1,645	1.45%
MINI Clubman	9,177,835.58	1.09%	1,799	1.59%
MINI Hatch	99,228,907.00	11.75%	20,905	18.44%
Total	844,199,979.51	100.00%	113,371	100.00%

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	840,248,416.76	99.53%	112,886	99.57%
Self Payment	3,951,562.75	0.47%	485	0.43%
Total	844,199,979.51	100.00%	113,371	100.00%

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	681,852,888.00	80.77%	95,358	84.11%
2 - 4	134,738,891.02	15.96%	14,175	12.50%
5 - 7	12,878,550.97	1.53%	1,440	1.27%
8 - 10	4,526,303.33	0.54%	556	0.49%
> 10	10,203,346.19	1.21%	1,842	1.62%
Total	844,199,979.51	100.00%	113,371	100.00%

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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	619,627.13	0.07 %	<= 1,000,000.00	yes

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

Monthly Investor Report

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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
9	June, 2023	844,199,979.51	
10	July, 2023	802,960,172.86	41,239,806.65
11	Aug, 2023	762,675,243.16	40,284,929.70
12	Sept, 2023	722,926,851.40	39,748,391.76
13	Oct, 2023	683,772,502.45	39,154,348.95
14	Nov, 2023	645,211,683.31	38,560,819.14
15	Dec, 2023	607,556,034.45	37,655,648.86
16	Jan, 2024	570,517,591.19	37,038,443.26
17	Feb, 2024	533,917,700.96	36,599,890.23
18	Mar, 2024	497,824,971.14	36,092,729.82
19	Apr, 2024	462,349,561.59	35,475,409.55
20	May, 2024	427,664,263.55	34,685,298.04
21	June, 2024	394,206,568.94	33,457,694.61
22	July, 2024	362,065,470.67	32,141,098.27
23	Aug, 2024	331,049,611.38	31,015,859.29
24	Sept, 2024	301,118,504.93	29,931,106.45
25	Oct, 2024	272,481,316.56	28,637,188.37
26	Nov, 2024	245,253,012.78	27,228,303.78
27	Dec, 2024	219,709,205.90	25,543,806.88
28	Jan, 2025	195,551,807.50	24,157,398.40
29	Feb, 2025	172,685,443.08	22,866,364.42
30	Mar, 2025	151,294,915.82	21,390,527.26
31	Apr, 2025	131,777,548.47	19,517,367.35
32	May, 2025	114,024,925.35	17,752,623.12
33	June, 2025	98,363,693.41	15,661,231.94
34	July, 2025	84,787,630.68	13,576,062.73
35	Aug, 2025	72,860,437.52	11,927,193.16
36	Sept, 2025	62,159,635.84	10,700,801.68
37	Oct, 2025	52,634,680.24	9,524,955.60
38	Nov, 2025	44,347,664.62	8,287,015.62
39	Dec, 2025	37,434,781.24	6,912,883.38

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

Monthly Investor Report

Reporting Date: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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
40	Jan, 2026	31,422,156.57	6,012,624.67
41	Feb, 2026	26,010,630.75	5,411,525.82
42	Mar, 2026	21,191,341.97	4,819,288.78
43	Apr, 2026	17,051,065.84	4,140,276.13
44	May, 2026	13,419,015.50	3,632,050.34
45	June, 2026	10,367,226.63	3,051,788.87
46	July, 2026	7,879,656.32	2,487,570.31
47	Aug, 2026	5,819,896.31	2,059,760.01
48	Sept, 2026	4,109,101.94	1,710,794.37
49	Oct, 2026	2,735,365.65	1,373,736.29
50	Nov, 2026	1,710,730.69	1,024,634.96
51	Dec, 2026	1,076,454.23	634,276.46
52	Jan, 2027	668,745.10	407,709.13
53	Feb, 2027	381,720.68	287,024.42
54	Mar, 2027	206,279.21	175,441.47
55	Apr, 2027	142,556.60	63,722.61
56	May, 2027	107,910.92	34,645.68
57	June, 2027	77,807.37	30,103.55
58	July, 2027	53,584.59	24,222.78
59	Aug, 2027	35,298.19	18,286.40
60	Sept, 2027	22,275.47	13,022.72
61	Oct, 2027	14,378.82	7,896.65
62	Nov, 2027	8,430.19	5,948.63
63	Dec, 2027	5,368.54	3,061.65
64	Jan, 2028	3,187.44	2,181.10
65	Feb, 2028	1,645.11	1,542.33
66	Mar, 2028	321.93	1,323.18
67	Apr, 2028	0.00	321.93

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

25. Priority of Payments

All amounts in EUR

Available Distribution Amount	+	55,471,840.07
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	229.13
Swap Net Payment	-	0.00
Class A Interest	-	2,505,750.00
Class B Interest	-	187,252.14
Cash Reserve	-	7,598,000.00
Replenishment Amount	-	43,261,566.70
Principal Class A	-	0.00
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	33,906.08
Subordinated Loan Principal	-	0.00
Seller	-	1,885,136.02

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

Reporting Date:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 days

26. Transaction Costs

Transaction Costs (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				229.13
Interest accrued for the Period	2,505,750.00	187,252.14	33,906.08	2,726,908.22
Interest payments for the Period	2,505,750.00	187,252.14	33,906.08	2,726,908.22
Cumulative Interest Payments	16,394,274.00	1,703,970.72	246,123.71	18,344,368.43
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: July 11, 2023
 Payment Date: July 20, 2023
 Period No.: 9
 Monthly Period: June, 2023
 Interest Period: June 20, 2023 to July 20, 2023
 = 30 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:	July 11, 2023
Payment Date:	July 20, 2023
Period No.:	9
Monthly Period:	June, 2023
Interest Period:	June 20, 2023 to July 20, 2023 = 30 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)	3.355%
Payment in EUR (DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 7)	2,180,750.00
Net swap payment (in EUR)	591,500.00
- = 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)	