



**BMW  
GROUP**



**ROLLS-ROYCE**  
MOTOR CARS LTD

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

**Monthly Investor Report - January 2024**

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

### Monthly Investor Report

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

### Index

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

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**1. Contact Information**

**Issuer:** **Bavarian Sky S.A.**  
Acting in respect of its Compartment German Auto Leases 7  
287-289 route d'Arlon  
L-1150 Luxembourg  
Grand Duchy of Luxembourg  
Attn.: The Directors  
LU-BavarianSky@intertrustgroup.com  
+352 26 56 31 71

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

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

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

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**1. Contact Information****Paying Agent:**

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

**Issuer Account Bank:**

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

**Trustee:**

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

**Data Trustee:**

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



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**1. Contact Information**

**Swap Counterparty:**

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



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**2. Reporting Contact Details**

**Contact for Investor Reporting:**

**BMW Bank GmbH**  
Lilienthalallee 26  
80939 Munich  
Germany  
Attn.: BMW Bank - ABS Servicing Team  
abs.bmwgroup@bmw.de  
+49-89-382-42480/-53070



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

---

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**3. Counterparty History**

**Replacement Party to be added if applicable**

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**4. Overview Dates**

<b>Initial Cut-Off Date:</b>	Sept 30, 2022	<b>Revolving Period End Date (including):</b>	Oct 20, 2023
<b>Issue Date:</b>	Oct 20, 2022	<b>Legal Maturity Date:</b>	Oct 21, 2030
<b>Reporting Date:</b>	Feb 09, 2024		
<b>Investor Reporting Date:</b>	Feb 16, 2024		
<b>Interest Determination Date:</b>	Jan 18, 2024		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No.:</b>	16	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	Feb 20, 2024		
<b>Next Payment Date:</b>	Mar 20, 2024		
<b>Monthly Period:</b>	Jan 01, 2024	<b>until</b>	Jan 31, 2024



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**5. Portfolio Information**

	current period	prior period
<b>Outstanding receivables (in EUR)</b>	<b>Aggregate Discounted Lease Balance</b>	<b>Aggregate Discounted Lease Balance</b>
<b>Beginning of period</b>	714,936,221.31	757,457,355.50
Scheduled Principal payments	47,865,242.90	38,617,377.43
Repurchases* principal	3,056,206.06	3,971,761.17
Repurchases* number of contracts	1,738	1,791
<b>Total principal collections</b>	50,921,448.96	42,589,138.60
<b>Total interest collections</b>	3,543,325.57	3,422,498.50
<b>Unpaid Interest</b>	12,384.79	299,689.39
<b>Defaulted Amounts</b>	210,390.74	231,684.98
<b>Recoveries</b>	13,353.81	2,539.80
<b>Additional Lease Receivables amount</b>	0.00	0.00
<b>End of Period</b>	663,816,766.40	714,936,221.31
<b>Current repurchase rate (annualised)</b>	5.01%	6.11%

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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**6. Replenishment Fund / Reserves**

<b>Replenishment Fund</b>	<b>in EUR</b>
Outstanding replenishment fund beginning of period	0.00
Interest on replenishment fund - previous period	0.00
Additional Lease Receivables	0.00
Outstanding replenishment fund end of period	0.00

<b>Cash Reserve</b>	<b>in %</b>	<b>in EUR</b>
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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**6. Replenishment Fund / Reserves (Cont')**

<b>Additional Reserves Triggers*</b>									
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	

<b>Additional Reserves</b>	<b>in EUR</b>
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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**7. Performance Data**

**Aggregate outstanding notes balance**

Beginning of period in EUR	709,861,834.25
End of period in EUR	657,127,705.83

<b>Ratios</b>	<b>in EUR</b>	<b>in %</b>
<b>31- 60 days past due</b>		
31- 60 days past due period before previous period	780,810.31	0.10
31- 60 days past due previous period	904,369.38	0.13
31- 60 days past due current period	619,029.21	0.09
<b>61- 90 days past due</b>		
61- 90 days past due period before previous period	505,163.08	0.07
61- 90 days past due previous period	581,426.74	0.08
61- 90 days past due current period	573,173.82	0.09

<b>Performance data</b>		
Number of contracts being 31 - 60 days delinquent	74	
Number of contracts being 61 - 90 days delinquent	53	
Balance in EUR of contracts being 31 - 60 days delinquent	619,029.21	
Balance in EUR of contracts being 61 - 90 days delinquent	573,173.82	
Defaulted amounts in EUR	210,390.74	
Cumulative defaulted amounts in EUR	2,509,605.84	
Recoveries in EUR	13,353.81	
Cumulative recoveries in EUR	40,489.47	

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

## Monthly Investor Report

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

### 8. 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-Offs*	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%
July - 23	11	52	241,426.09	876,938.87	22	0.22	216.95	43,091,358.86	1,259,268,618.58	0.07%	538.70	3,832.60	0.44%
Aug - 23	12	58	389,553.13	1,266,492.00	14	0.14	217.09	43,560,741.07	1,302,829,359.65	0.10%	4,618.84	8,451.44	0.67%
Sept - 23	13	53	238,619.94	1,505,111.94	23	10.20	227.29	44,072,682.55	1,346,902,042.20	0.11%	1,839.04	10,290.48	0.68%
Oct - 23	14	59	264,244.08	1,769,356.02	20	0.20	227.49	0.00	1,346,902,042.20	0.13%	3,154.45	13,444.93	0.76%
Nov - 23	15	65	298,174.10	2,067,530.12	22	9.94	237.43	0.00	1,346,902,042.20	0.15%	11,150.93	24,595.86	1.19%
Dec - 23	16	85	231,684.98	2,299,215.10	58	6.32	243.75	0.00	1,346,902,042.20	0.17%	2,539.80	27,135.66	1.18%
Jan - 24	17	42	210,390.74	2,509,605.84	7	0.07	243.82	0.00	1,346,902,042.20	0.19%	13,353.81	40,489.47	1.61%

\* tolerance write-off amount <=10 EUR

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

## Monthly Investor Report

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

### 8a. 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)
141	Nov - 23	Nov - 20	8,878.25	6,247.30	532.17	532.17	5,715.13	64.37%	New	X1 Series	Commercial	
142	Nov - 23	Dec - 20	5,350.91	3,269.66	0.00	0.00	3,269.66	61.10%	New	MINI Hatch	Private Individual	
143	Nov - 23	Mar - 21	11,368.17	7,698.76	0.00	0.00	7,698.76	67.72%	New	4 Series	Commercial	
144	Nov - 23	June - 21	13,264.53	8,922.99	0.00	0.00	8,922.99	67.27%	New	3 Series	Commercial	
145	Nov - 23	July - 21	5,068.10	2,685.24	204.20	816.80	1,868.44	36.87%	New	1 Series	Private Individual	
146	Nov - 23	Aug - 21	12,210.50	7,679.50	0.00	0.00	7,679.50	62.89%	New	3 Series	Commercial	
147	Nov - 23	Sept - 21	8,048.89	4,550.01	0.00	0.00	4,550.01	56.53%	New	3 Series	Private Individual	
148	Nov - 23	Sept - 21	12,465.08	7,978.91	0.00	0.00	7,978.91	64.01%	New	X3 Series	Commercial	
149	Nov - 23	Oct - 21	9,119.83	6,004.29	0.00	278.15	5,726.14	62.79%	New	X1 Series	Commercial	
150	Nov - 23	Dec - 21	22,344.81	17,723.19	1,498.65	1,498.65	16,224.54	72.61%	New	Z4 Series	Commercial	
151	Nov - 23	Dec - 21	14,105.60	12,018.89	0.00	0.00	12,018.89	85.21%	New	MINI Hatch	Private Individual	
152	Nov - 23	Dec - 21	2,974.18	1,539.53	0.00	0.00	1,539.53	51.76%	New	i3 Series	Commercial	
153	Nov - 23	Dec - 21	16,864.67	11,534.78	851.05	851.05	10,683.73	63.35%	New	3 Series	Commercial	
154	Nov - 23	Jan - 22	11,428.46	7,883.03	728.59	728.59	7,154.44	62.60%	New	3 Series	Commercial	
155	Nov - 23	Jan - 22	3,361.19	1,939.57	0.00	325.35	1,614.22	48.03%	New	X1 Series	Private Individual	
156	Nov - 23	Jan - 22	3,212.14	1,793.42	0.00	0.00	1,793.42	55.83%	New	i3 Series	Commercial	
157	Nov - 23	Feb - 22	3,089.09	1,823.89	0.00	0.00	1,823.89	59.04%	New	i3 Series	Commercial	
158	Nov - 23	Feb - 22	2,877.44	1,698.92	0.00	0.00	1,698.92	59.04%	New	i3 Series	Commercial	
159	Nov - 23	Feb - 22	2,881.38	1,703.95	0.00	0.00	1,703.95	59.14%	New	i3 Series	Commercial	
160	Nov - 23	Mar - 22	17,717.12	3,695.58	1,057.98	1,057.98	2,637.60	14.89%	New	X4 Series	Private Individual	
161	Nov - 23	May - 22	6,989.02	4,370.28	501.33	501.33	3,868.95	55.36%	New	X1 Series	Private Individual	
162	Nov - 23	May - 22	10,287.43	7,222.96	0.00	0.00	7,222.96	70.21%	New	3 Series	Commercial	
163	Nov - 23	June - 22	27,825.43	18,930.89	0.00	0.00	18,930.89	68.03%	New	X5 Series	Commercial	
164	Nov - 23	June - 22	33,444.58	26,003.97	0.00	0.00	26,003.97	77.75%	New	X6 Series	Private Individual	
165	Nov - 23	June - 22	6,730.44	5,138.74	0.00	0.00	5,138.74	76.35%	New	Group Others	Commercial	
166	Nov - 23	June - 22	19,000.58	15,781.48	1,702.65	1,702.65	14,078.83	74.10%	New	2 Series	Commercial	
167	Nov - 23	June - 22	13,061.49	9,438.90	1,254.31	1,254.31	8,184.59	62.66%	New	X1 Series	Commercial	
168	Nov - 23	July - 22	9,545.80	7,022.53	238.68	238.68	6,783.85	71.07%	New	MINI Clubman	Commercial	
169	Nov - 23	Aug - 22	38,025.40	30,574.87	0.00	0.00	30,574.87	80.41%	New	3 Series	Commercial	
170	Nov - 23	Sept - 22	17,104.82	14,318.24	0.00	0.00	14,318.24	83.71%	New	X4 Series	Private Individual	
171	Nov - 23	Sept - 22	3,906.63	3,406.78	0.00	0.00	3,406.78	87.21%	New	i3 Series	Commercial	
172	Nov - 23	Dec - 22	31,652.69	29,259.86	0.00	0.00	29,259.86	92.44%	New	5 Series	Private Individual	

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

## Monthly Investor Report

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

### 8a. 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)
173	Dec - 23	Apr - 21	14,405.02	10,100.55	0.00	0.00	10,100.55	70.12%	New	X5 Series	Commercial	
174	Dec - 23	June - 21	4,864.10	2,382.71	0.00	0.00	2,382.71	48.99%	New	MINI Hatch	Commercial	
175	Dec - 23	July - 21	16,428.21	8,204.79	0.00	0.00	8,204.79	49.94%	New	4 Series	Commercial	
176	Dec - 23	July - 21	8,518.85	4,623.73	1,403.76	1,403.76	3,219.97	37.80%	New	X3 Series	Commercial	
177	Dec - 23	July - 21	5,730.44	2,665.57	0.00	0.00	2,665.57	46.52%	New	MINI Hatch	Commercial	
178	Dec - 23	Aug - 21	3,419.98	2,130.08	0.00	0.00	2,130.08	62.28%	New	3 Series	Private Individual	
179	Dec - 23	Sept - 21	6,531.17	3,928.42	0.00	0.00	3,928.42	60.15%	New	X1 Series	Commercial	
180	Dec - 23	Sept - 21	17,353.41	10,605.41	0.00	0.00	10,605.41	61.11%	New	7 Series	Commercial	
181	Dec - 23	Oct - 21	4,290.12	2,525.24	0.00	0.00	2,525.24	58.86%	New	X1 Series	Commercial	
182	Dec - 23	Nov - 21	11,168.33	7,438.82	0.00	0.00	7,438.82	66.61%	New	MINI Clubman	Commercial	
183	Dec - 23	Nov - 21	8,579.06	5,197.40	0.00	0.00	5,197.40	60.58%	New	2 Series	Commercial	
184	Dec - 23	Nov - 21	11,112.83	7,993.36	0.00	0.00	7,993.36	71.93%	New	7 Series	Commercial	
185	Dec - 23	Nov - 21	9,437.51	6,046.01	0.00	0.00	6,046.01	64.06%	New	X1 Series	Commercial	
186	Dec - 23	Dec - 21	6,450.02	4,647.73	0.00	0.00	4,647.73	72.06%	New	MINI Clubman	Commercial	
187	Dec - 23	Dec - 21	21,502.56	15,410.77	0.00	0.00	15,410.77	71.67%	New	7 Series	Private Individual	
188	Dec - 23	Dec - 21	7,624.46	4,951.37	0.00	0.00	4,951.37	64.94%	New	1 Series	Commercial	
189	Dec - 23	May - 22	25,414.24	19,017.40	0.00	0.00	19,017.40	74.83%	New	X4 Series	Commercial	
190	Dec - 23	July - 22	26,979.43	18,698.22	0.00	0.00	18,698.22	69.31%	New	X5 Series	Commercial	
191	Dec - 23	July - 22	4,267.56	2,249.24	0.00	0.00	2,249.24	52.71%	New	Group Others	Commercial	
192	Dec - 23	July - 22	7,299.51	5,709.75	0.00	0.00	5,709.75	78.22%	New	MINI Hatch	Private Individual	
193	Dec - 23	July - 22	5,951.27	4,437.22	0.00	0.00	4,437.22	74.56%	New	Group Others	Commercial	
194	Dec - 23	Aug - 22	24,232.63	20,007.41	0.00	0.00	20,007.41	82.56%	New	4 Series	Commercial	
195	Dec - 23	Jan - 23	18,035.92	15,499.49	457.98	457.98	15,041.51	83.40%	New	1 Series	Private Individual	
196	Dec - 23	Jan - 23	46,195.23	46,524.70	0.00	0.00	46,524.70	100.71%	New	4 Series	Commercial	
197	Jan - 24	Aug - 20	7,693.63	3,789.43	0.00	0.00	3,789.43	49.25%	New	X5 Series	Commercial	
198	Jan - 24	Mar - 21	7,289.62	3,699.20	0.00	0.00	3,699.20	50.75%	New	X1 Series	Commercial	
199	Jan - 24	July - 21	8,111.32	6,168.06	0.00	0.00	6,168.06	76.04%	New	X1 Series	Commercial	
200	Jan - 24	Aug - 21	5,130.15	3,157.17	0.00	0.00	3,157.17	61.54%	New	X2 Series	Private Individual	
201	Jan - 24	Aug - 21	3,829.25	2,280.90	0.00	0.00	2,280.90	59.57%	New	MINI Hatch	Private Individual	
202	Jan - 24	Aug - 21	9,379.58	5,355.57	0.00	0.00	5,355.57	57.10%	New	3 Series	Commercial	
203	Jan - 24	Aug - 21	3,796.18	1,247.23	0.00	0.00	1,247.23	32.85%	New	1 Series	Private Individual	
204	Jan - 24	Dec - 21	7,136.17	5,196.77	0.00	0.00	5,196.77	72.82%	New	MINI Hatch	Commercial	

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**8a. 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)
205	Jan - 24	Dec - 21	18,803.20	10,419.01	0.00	0.00	10,419.01	55.41%	New	X5 Series	Commercial	
206	Jan - 24	Feb - 22	11,460.03	7,247.06	0.00	0.00	7,247.06	63.24%	New	MINI Hatch	Commercial	
207	Jan - 24	Apr - 22	14,579.56	10,714.56	0.00	0.00	10,714.56	73.49%	New	X3 Series	Commercial	
208	Jan - 24	Apr - 22	20,795.57	16,066.54	0.00	0.00	16,066.54	77.26%	New	2 Series	Commercial	
209	Jan - 24	May - 22	18,687.89	16,829.53	0.00	0.00	16,829.53	90.06%	New	2 Series	Commercial	
210	Jan - 24	May - 22	32,581.10	23,065.83	0.00	0.00	23,065.83	70.80%	New	X5 Series	Commercial	
211	Jan - 24	June - 22	21,037.12	15,296.09	0.00	0.00	15,296.09	72.71%	New	X1 Series	Commercial	
212	Jan - 24	July - 22	7,020.11	3,522.66	0.00	0.00	3,522.66	50.18%	New	i3 Series	Commercial	
213	Jan - 24	July - 22	14,615.14	12,316.15	0.00	0.00	12,316.15	84.27%	New	X1 Series	Commercial	
214	Jan - 24	Sept - 22	3,352.65	2,557.38	0.00	0.00	2,557.38	76.28%	New	i3 Series	Commercial	
215	Jan - 24	Oct - 22	13,322.05	12,460.57	0.00	0.00	12,460.57	93.53%	Used	5 Series	Commercial	
216	Jan - 24	Oct - 22	1,934.73	1,619.69	0.00	0.00	1,619.69	83.72%	New	i3 Series	Commercial	
217	Jan - 24	Dec - 22	8,160.79	8,121.33	0.00	0.00	8,121.33	99.52%	New	MINI Hatch	Private Individual	
218	Jan - 24	Dec - 22	29,524.97	28,780.41	0.00	0.00	28,780.41	97.48%	New	iX	Commercial	

\*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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

### 8b. 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)
171	Dec - 23	Nov - 20	3,558.13	386.77	0.00	0.00	386.77	10.87%	New	i3 Series	Commercial	Dec - 23
172	Dec - 23	Nov - 20	3,934.60	101.42	0.00	0.00	101.42	2.58%	New	MINI Hatch	Commercial	Dec - 23
173	Dec - 23	Nov - 20	6,337.23	195.08	0.00	0.00	195.08	3.08%	New	5 Series	Commercial	Dec - 23
174	Jan - 24	Dec - 19	13,882.99	235.83	0.00	0.00	235.83	1.70%	New	X6 Series	Private Individual	Jan - 24
175	Jan - 24	Nov - 20	2,891.51	138.61	0.00	0.00	138.61	4.79%	New	1 Series	Commercial	Jan - 24
176	Jan - 24	Nov - 20	7,435.01	2,099.74	0.00	0.00	2,099.74	28.24%	New	4 Series	Private Individual	Jan - 24
177	Jan - 24	Nov - 20	7,954.45	1,815.15	0.00	0.00	1,815.15	22.82%	New	7 Series	Commercial	Jan - 24
178	Jan - 24	Dec - 20	10,999.96	1,501.57	0.00	0.00	1,501.57	13.65%	New	X6 Series	Commercial	Jan - 24
179	Jan - 24	Dec - 20	6,204.22	1,236.54	0.00	0.00	1,236.54	19.93%	New	3 Series	Commercial	Jan - 24
180	Jan - 24	Dec - 20	8,711.76	637.09	0.00	0.00	637.09	7.31%	New	3 Series	Commercial	Jan - 24
181	Jan - 24	Dec - 20	4,282.75	262.15	0.00	0.00	262.15	6.12%	New	2 Series	Commercial	Jan - 24
182	Jan - 24	Dec - 20	7,943.46	1,407.43	0.00	0.00	1,407.43	17.72%	New	X3 Series	Commercial	Jan - 24
183	Jan - 24	Jan - 21	4,514.94	22.49	0.00	0.00	22.49	0.50%	New	X3 Series	Private Individual	Jan - 24
184	Jan - 24	Jan - 21	9,953.10	377.72	0.00	0.00	377.72	3.79%	New	7 Series	Commercial	Jan - 24
185	Jan - 24	Jan - 21	2,089.08	725.48	0.00	0.00	725.48	34.73%	New	1 Series	Private Individual	Jan - 24
186	Jan - 24	Dec - 21	1,623.56	19.73	0.00	0.00	19.73	1.22%	New	i3 Series	Commercial	Jan - 24

\*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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

### 9. Outstanding Notes Balance

1. Note Balance	All Notes	Class A	Class B
<b>Initial Note Information</b>			
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
<b>Current Note Information</b>			
Notes aggregate principal outstanding balance - BoP (in EUR)	709,861,834.25	645,661,834.25	64,200,000.00
Available distribution amount (in EUR)	62,800,065.84		
Additional purchase price	0.00		
Redemption per class (in EUR)		52,734,128.42	0.00
Redemption per note (in EUR)		6,760.79	0.00
Notes aggregate principal outstanding balance - EoP (in EUR)	657,127,705.83	592,927,705.83	64,200,000.00
Current pool factor		0.76	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	3.869%	NONE
Spread	0.500%	0.00%
Coupon	4.369%	3.50%
Day count fraction	Actual/360	Actual/360
Interest days	29 days	29 days
Principal outstanding per note in EUR - BoP	82,777.16	100,000.00
Principal repayment per note in EUR	6,760.79	0.00
Principal outstanding per note in EUR - EoP	76,016.37	100,000.00
Interest payment per Note in EUR	291.33	281.94

3. Credit Enhancement	Initial Period	Initial CE	Current Period	Current CE
Class A	780,000,000.00	8.50%	592,927,705.83	11.82%
Class B	64,200,000.00	0.90%	64,200,000.00	2.15%
Cash Reserve (+ Overcollateralisation)	7,598,000.00	-	14,287,060.57	-

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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**9. 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	663,816,766.40
Clean-up option exercisable	No

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**10. 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%
<b>Total</b>	<b>1,530,837,129.28</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**10. 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	0.00	0.00%	0	0.00%
0,00 - 5.000,00	26,703,603.58	1.59%	7,696	7.45%
5.000,01 - 10.000,00	202,022,810.37	12.03%	25,883	25.07%
10.000,01 - 15.000,00	307,860,337.13	18.34%	25,055	24.27%
15.000,01 - 20.000,00	272,813,182.96	16.25%	15,766	15.27%
20.000,01 - 25.000,00	237,120,469.99	14.12%	10,607	10.27%
25.000,01 - 30.000,00	197,942,011.29	11.79%	7,247	7.02%
30.000,01 - 35.000,00	142,017,356.36	8.46%	4,406	4.27%
35.000,01 - 40.000,00	103,994,193.70	6.19%	2,791	2.70%
40.000,01 - 45.000,00	64,548,682.83	3.84%	1,526	1.48%
45.000,01 - 50.000,00	45,070,594.67	2.68%	955	0.93%
50.000,01 - 55.000,00	25,823,695.92	1.54%	494	0.48%
55.000,01 - 60.000,00	18,602,644.83	1.11%	325	0.31%
> 60.000,00	34,449,714.50	2.05%	485	0.47%
<b>Total</b>	<b>1,678,969,298.13</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

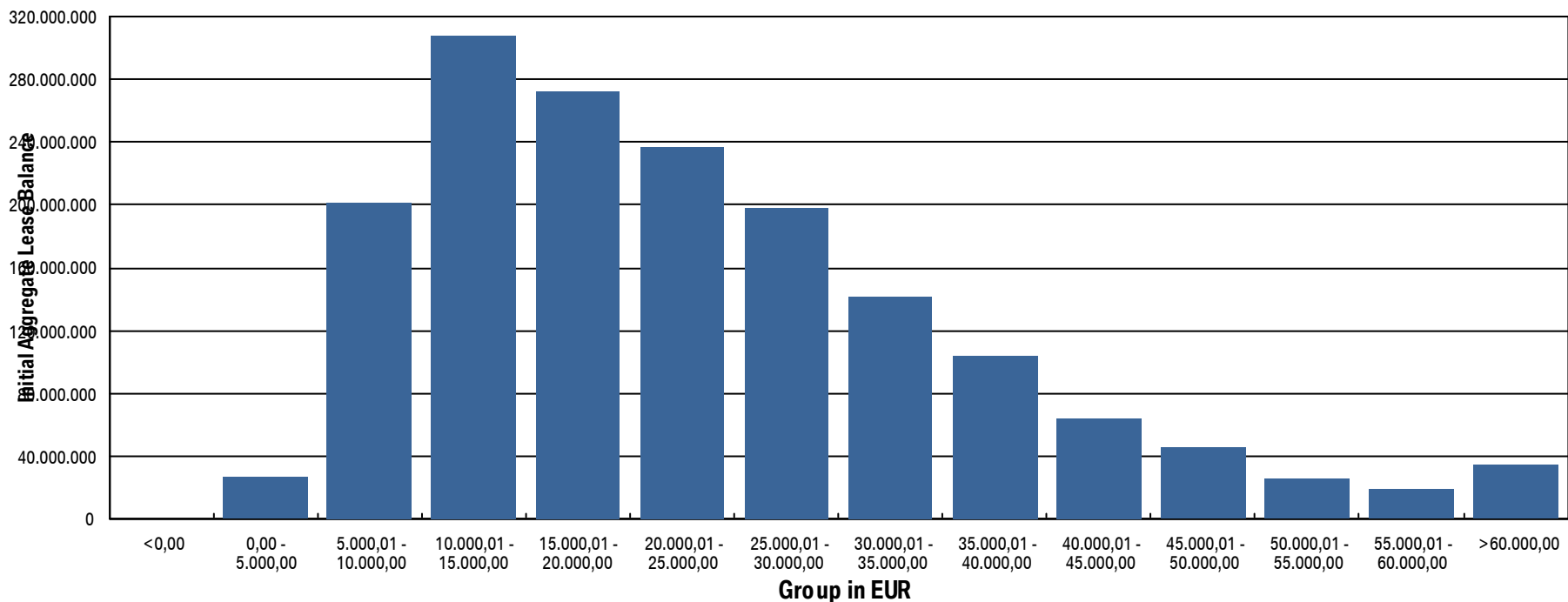
WA: 16,263.41  
 MIN : 594.96  
 MAX: 128,609.76

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**10.a Initial Aggregate Lease Balance (Graph)**

**Current Portfolio:**



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**11. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**11. 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	123,758,614.86	18.64%	54,803	53.09%
5.000,01 - 10.000,00	193,583,977.86	29.16%	27,029	26.18%
10.000,01 - 15.000,00	144,460,191.56	21.76%	11,863	11.49%
15.000,01 - 20.000,00	92,710,433.24	13.97%	5,406	5.24%
20.000,01 - 25.000,00	51,194,946.83	7.71%	2,306	2.23%
25.000,01 - 30.000,00	27,620,551.10	4.16%	1,019	0.99%
30.000,01 - 35.000,00	12,838,034.92	1.93%	398	0.39%
35.000,01 - 40.000,00	7,245,108.29	1.09%	196	0.19%
40.000,01 - 45.000,00	4,391,042.47	0.66%	104	0.10%
45.000,01 - 50.000,00	2,383,651.57	0.36%	50	0.05%
50.000,01 - 55.000,00	1,403,009.17	0.21%	27	0.03%
55.000,01 - 60.000,00	910,901.46	0.14%	16	0.02%
> 60.000,00	1,316,303.07	0.20%	19	0.02%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

WA: 6,430.09  
MIN: 0.00  
MAX: 97,282.76

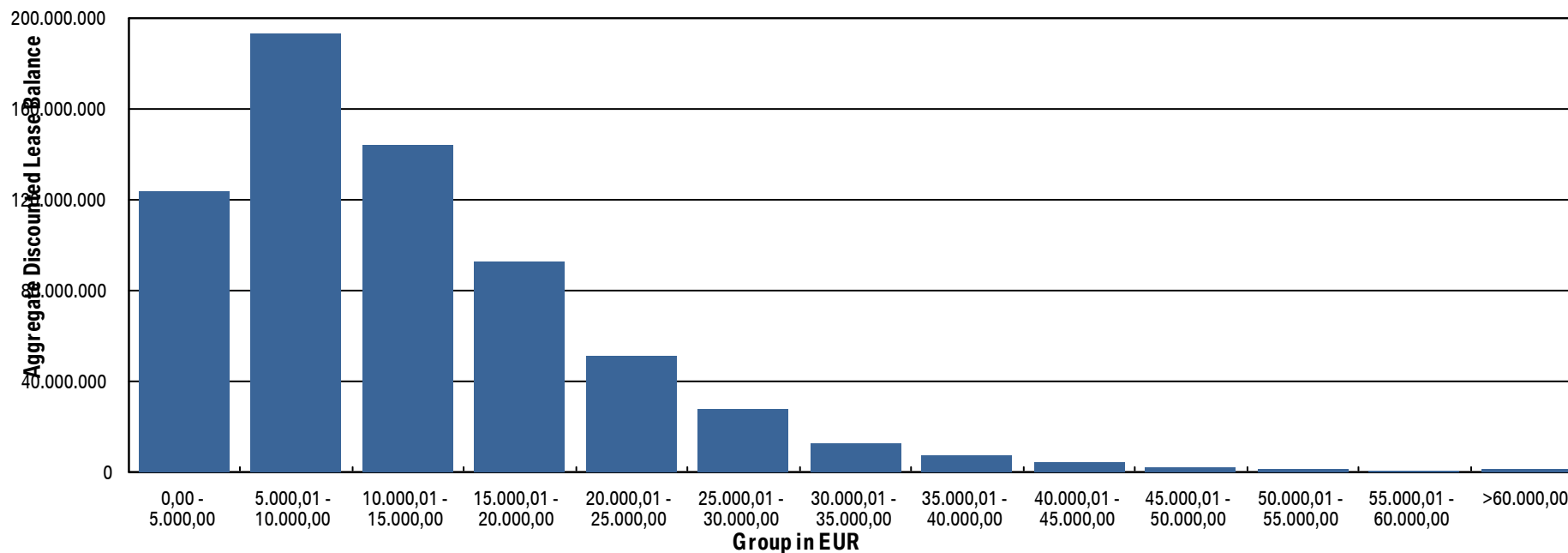


**Bavarian Sky S.A., Compartment German Auto Leases 7**  
**Monthly Investor Report**

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**11. a Aggregate Discounted Lease Balance (Graph)**

**Current Portfolio:**



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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**12. 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	333,766.14	0.05%	91	0.09%
2	305,548.34	0.05%	28	0.03%
3	259,747.38	0.04%	69	0.07%
4	252,623.50	0.04%	16	0.02%
5	222,386.08	0.03%	26	0.03%
6	204,362.41	0.03%	10	0.01%
7	192,076.56	0.03%	31	0.03%
8	172,159.91	0.03%	34	0.03%
9	171,054.39	0.03%	23	0.02%
10	170,848.00	0.03%	46	0.04%
11	163,633.41	0.02%	13	0.01%
12	163,241.01	0.02%	23	0.02%
13	162,928.62	0.02%	13	0.01%
14	161,735.94	0.02%	24	0.02%
15	160,832.41	0.02%	13	0.01%
16	152,883.75	0.02%	23	0.02%
17	148,242.98	0.02%	15	0.01%
18	143,241.51	0.02%	13	0.01%
19	142,779.06	0.02%	17	0.02%
20	142,116.60	0.02%	20	0.02%
<b>Total</b>	<b>3,826,208.00</b>	<b>0.58%</b>	<b>548</b>	<b>0.53%</b>
<b>Total Portfolio Balance:</b>	<b>663,816,766.40</b>			

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**13. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**13. Geographical Distribution (Cont')**

**Current Portfolio:**

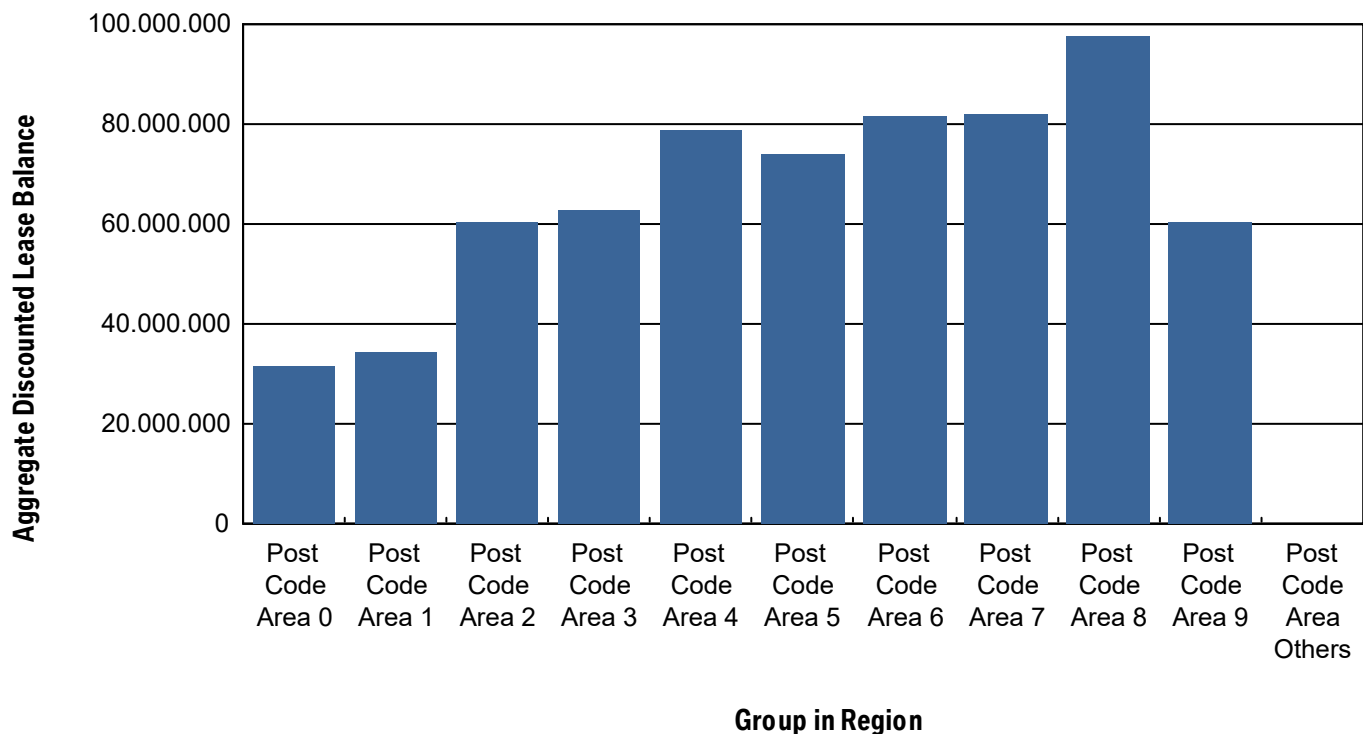
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	31,611,697.42	4.76%	4,513	4.37%
Post Code Area 1	34,578,672.97	5.21%	5,097	4.94%
Post Code Area 2	60,441,049.86	9.11%	9,121	8.84%
Post Code Area 3	62,963,708.70	9.49%	10,195	9.88%
Post Code Area 4	78,805,296.32	11.87%	12,184	11.80%
Post Code Area 5	73,869,239.67	11.13%	11,414	11.06%
Post Code Area 6	81,634,965.32	12.30%	13,282	12.87%
Post Code Area 7	82,146,706.62	12.37%	13,096	12.69%
Post Code Area 8	97,469,573.82	14.68%	14,914	14.45%
Post Code Area 9	60,215,271.78	9.07%	9,408	9.11%
Post Code Area Others	80,583.92	0.01%	12	0.01%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**13.a Geographical Distribution (Graph)**

Current Portfolio:



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**14. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

\*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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

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

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**14. 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	650,548,866.28	98.00%	101,385	98.21%
Used	13,267,900.12	2.00%	1,851	1.79%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

\*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	387,055,715.45	58.31%	46,934	45.46%
Private Individual	276,761,050.95	41.69%	56,302	54.54%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

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

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**15. 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%
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>

**Current 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	1,842,013.65	0.28%	216	0.21%
31 - 60	619,029.21	0.09%	74	0.07%
61 - 90	573,173.82	0.09%	53	0.05%
91 - 120	479,427.72	0.07%	54	0.05%
> 120	703,389.40	0.11%	56	0.05%
<b>Total</b>	<b>4,217,033.80</b>	<b>0.64%</b>	<b>453</b>	<b>0.44%</b>



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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**15. 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
July - 23	842,630,574.92	385,498.39	318,199.32	317,983.14	547,654.96
Aug - 23	842,576,681.06	652,595.75	272,865.68	272,516.71	425,266.93
Sept - 23	842,415,089.23	804,639.02	305,919.23	242,926.92	431,378.02
Oct - 23	799,012,429.23	685,381.96	461,810.61	214,381.97	381,480.92
Nov - 23	755,414,566.95	780,810.31	505,163.08	389,695.82	367,119.34
Dec - 23	712,496,750.93	904,369.38	581,426.74	456,333.38	497,340.88
Jan - 24	661,441,746.25	619,029.21	573,173.82	479,427.72	703,389.40

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**16. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

WA: 10.18  
MIN : 2.00  
MAX: 63.00

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**16. 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	5,925,270.77	0.89%	392	0.38%
> 6 - <= 12	100,034,858.56	15.07%	7,372	7.14%
> 12 - <= 24	441,516,233.37	66.51%	56,849	55.07%
> 24 - <= 36	112,385,843.30	16.93%	36,121	34.99%
> 36 - <= 42	3,012,641.61	0.45%	1,285	1.24%
> 42 - <= 48	831,925.94	0.13%	1,127	1.09%
> 48 - <= 53	66,050.20	0.01%	30	0.03%
> 53	43,942.65	0.01%	60	0.06%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

WA: 18.46  
MIN: 6.00  
MAX: 60.00

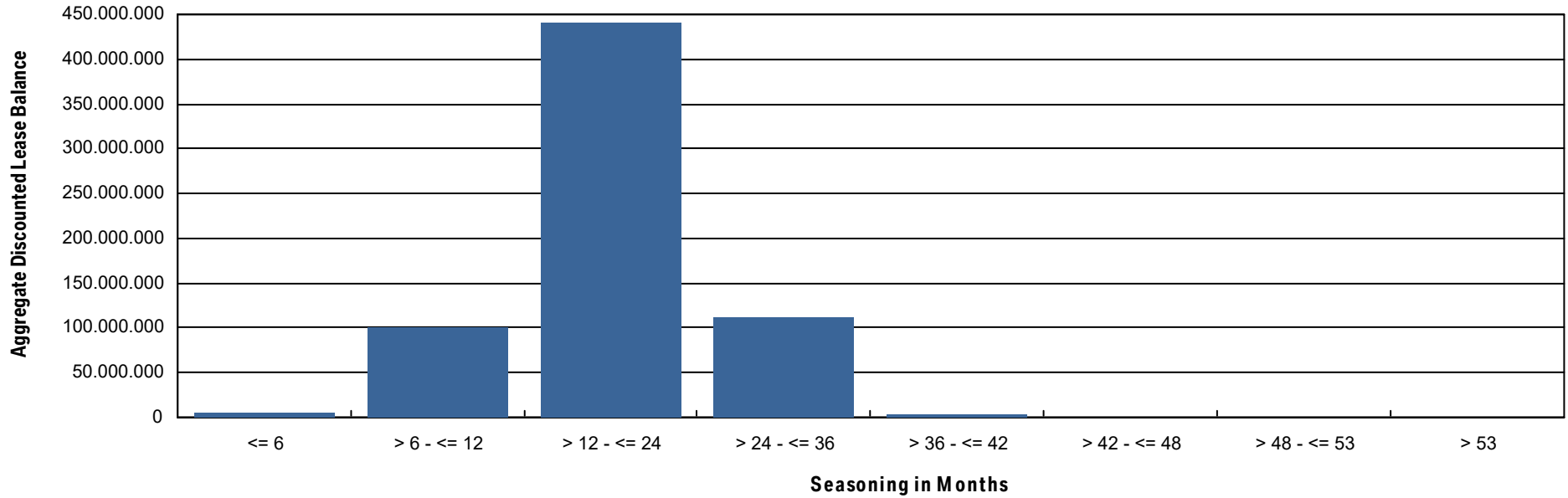


**Bavarian Sky S.A., Compartment German Auto Leases 7**  
**Monthly Investor Report**

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**16.a Seasoning (Graph)**

**Current Portfolio**



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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**17. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

WA: 28.33  
 MIN : 3.00  
 MAX: 58.00

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**17. 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	21,429,142.57	3.23%	20,001	19.37%
> 6 - <= 12	78,879,903.82	11.88%	22,711	22.00%
> 12 - <= 24	331,822,577.00	49.99%	42,833	41.49%
> 24 - <= 36	197,007,919.88	29.68%	15,643	15.15%
> 36 - <= 42	33,537,110.39	5.05%	1,979	1.92%
> 42 - <= 48	873,815.34	0.13%	58	0.06%
> 48 - <= 53	266,297.40	0.04%	11	0.01%
> 53	0.00	0.00%	0	0.00%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

WA : 21.49  
 MIN : 0.00  
 MAX : 53.00

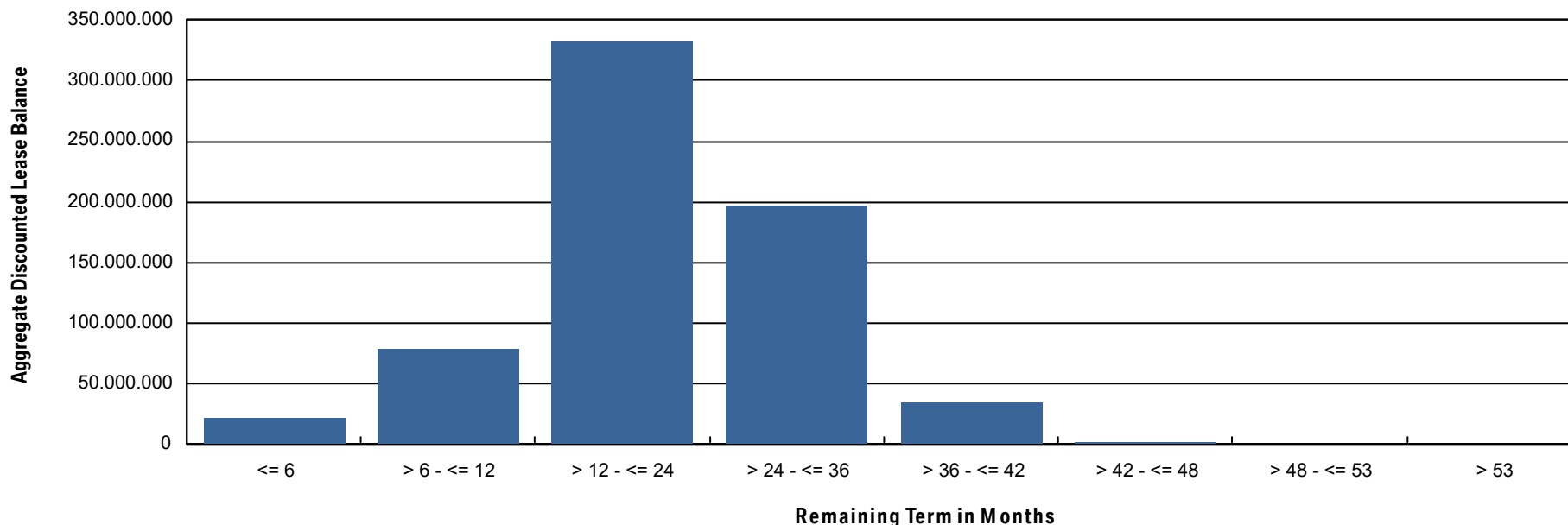


**Bavarian Sky S.A., Compartment German Auto Leases 7**  
**Monthly Investor Report**

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**17.a Remaining Term (Graph)**

**Current Portfolio**



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**18. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

WA : 38.51  
MIN : 5.00  
MAX: 66.00



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**18. 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	0.00	0.00%	0	0.00%
> 6 - <= 12	54,191.03	0.01%	78	0.08%
> 12 - <= 24	8,862,064.88	1.34%	6,262	6.07%
> 24 - <= 36	412,956,340.72	62.21%	72,295	70.03%
> 36 - <= 42	27,714,926.15	4.18%	4,482	4.34%
> 42 - <= 48	211,067,180.22	31.80%	19,778	19.16%
> 48 - <= 53	56,650.93	0.01%	6	0.01%
> 53	3,105,412.47	0.47%	335	0.32%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

WA : 39.94  
 MIN : 7.00  
 MAX: 60.00

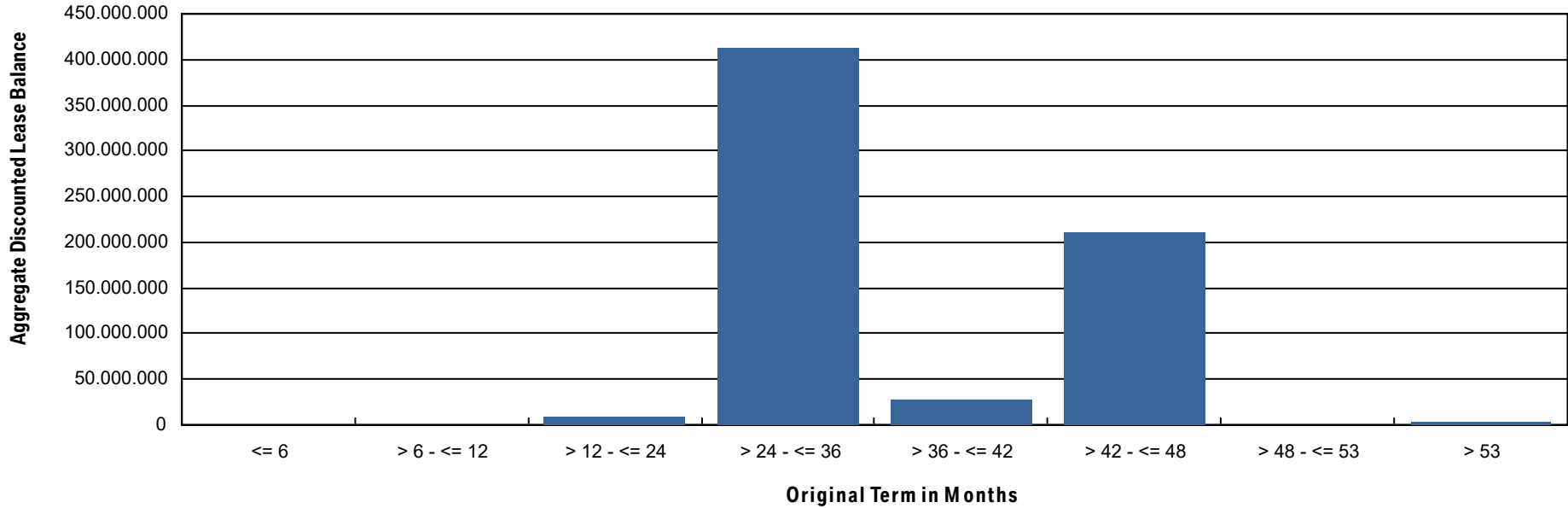


**Bavarian Sky S.A., Compartment German Auto Leases 7**  
**Monthly Investor Report**

Reporting Date: Feb 09, 2024  
Payment Date: Feb 20, 2024  
Period No.: 16  
Monthly Period: Jan, 2024  
Interest Period: Jan 22, 2024 to Feb 20, 2024  
= 29 days

**18.a Original Term (Graph)**

**Current Portfolio**



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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**19. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**19. 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	40,286,709.77	6.07%	10,857	10.52%
BMW 2 Series	34,107,354.54	5.14%	6,102	5.91%
BMW 3 Series	64,472,456.58	9.71%	9,148	8.86%
BMW 4 Series	53,570,298.22	8.07%	4,947	4.79%
BMW 5 Series	61,328,729.71	9.24%	6,871	6.66%
BMW 6 Series	1,924,072.99	0.29%	218	0.21%
BMW 7 Series	6,863,823.72	1.03%	623	0.60%
BMW 8 Series	10,088,280.11	1.52%	607	0.59%
BMW Group Others	7,302,737.29	1.10%	817	0.79%
BMW i3 Series	16,570,856.25	2.50%	7,478	7.24%
BMW i8 Series	231,237.65	0.03%	32	0.03%
BMW iX	12,154,182.71	1.83%	597	0.58%
BMW X1 Series	54,096,471.35	8.15%	10,251	9.93%
BMW X2 Series	15,787,586.35	2.38%	3,189	3.09%
BMW X3 Series	77,237,913.74	11.64%	9,694	9.39%
BMW X4 Series	13,082,144.43	1.97%	1,440	1.39%
BMW X5 Series	72,124,724.80	10.87%	5,409	5.24%
BMW X6 Series	13,659,432.98	2.06%	940	0.91%
BMW X7 Series	8,188,857.94	1.23%	497	0.48%
BMW Z4 Series	10,848,371.66	1.63%	1,521	1.47%
MINI Clubman	6,982,878.58	1.05%	1,571	1.52%
MINI Hatch	82,907,645.03	12.49%	20,427	19.79%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**20. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

**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	659,756,715.09	99.39%	102,725	99.51%
Self Payment	4,060,051.31	0.61%	511	0.49%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**21. 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%
<b>Total</b>	<b>844,199,946.02</b>	<b>100.00%</b>	<b>102,594</b>	<b>100.00%</b>

**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	544,220,685.68	81.98%	87,376	84.64%
2 - 4	101,015,280.70	15.22%	12,744	12.34%
5 - 7	9,436,869.48	1.42%	1,297	1.26%
8 - 10	3,098,575.54	0.47%	438	0.42%
> 10	6,045,355.00	0.91%	1,381	1.34%
<b>Total</b>	<b>663,816,766.40</b>	<b>100.00%</b>	<b>103,236</b>	<b>100.00%</b>

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

## Monthly Investor Report

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

## 22. 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
16	Jan, 2024	663,816,766.40	
17	Feb, 2024	623,902,086.48	39,914,679.92
18	Mar, 2024	584,919,717.55	38,982,368.93
19	Apr, 2024	546,469,284.18	38,450,433.37
20	May, 2024	508,772,298.50	37,696,985.68
21	June, 2024	472,260,903.40	36,511,395.10
22	July, 2024	437,016,983.91	35,243,919.49
23	Aug, 2024	402,862,326.82	34,154,657.09
24	Sept, 2024	369,766,611.44	33,095,715.38
25	Oct, 2024	337,931,991.87	31,834,619.57
26	Nov, 2024	307,482,531.83	30,449,460.04
27	Dec, 2024	278,690,338.05	28,792,193.78
28	Jan, 2025	251,261,083.27	27,429,254.78
29	Feb, 2025	225,102,830.29	26,158,252.98
30	Mar, 2025	200,395,979.72	24,706,850.57
31	Apr, 2025	177,541,716.02	22,854,263.70
32	May, 2025	156,420,956.12	21,120,759.90
33	June, 2025	137,365,791.58	19,055,164.54
34	July, 2025	120,373,329.43	16,992,462.15
35	Aug, 2025	105,060,114.39	15,313,215.04
36	Sept, 2025	91,073,119.54	13,986,994.85
37	Oct, 2025	78,400,508.32	12,672,611.22
38	Nov, 2025	67,159,934.06	11,240,574.26
39	Dec, 2025	57,573,126.17	9,586,807.89
40	Jan, 2026	49,083,053.97	8,490,072.20
41	Feb, 2026	41,351,640.27	7,731,413.70
42	Mar, 2026	34,418,830.50	6,932,809.77
43	Apr, 2026	28,416,795.53	6,002,034.97
44	May, 2026	23,185,734.78	5,231,060.75
45	June, 2026	18,789,264.06	4,396,470.72
46	July, 2026	15,175,689.73	3,613,574.33

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

## Monthly Investor Report

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

### 22. 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
47	Aug, 2026	12,069,708.83	3,105,980.90
48	Sept, 2026	9,353,104.44	2,716,604.39
49	Oct, 2026	7,029,519.91	2,323,584.53
50	Nov, 2026	5,141,370.99	1,888,148.92
51	Dec, 2026	3,761,131.70	1,380,239.29
52	Jan, 2027	2,694,499.11	1,066,632.59
53	Feb, 2027	1,805,481.81	889,017.30
54	Mar, 2027	1,120,040.06	685,441.75
55	Apr, 2027	663,672.63	456,367.43
56	May, 2027	346,399.30	317,273.33
57	June, 2027	171,451.95	174,947.35
58	July, 2027	106,639.49	64,812.46
59	Aug, 2027	81,565.07	25,074.42
60	Sept, 2027	61,227.37	20,337.70
61	Oct, 2027	45,714.49	15,512.88
62	Nov, 2027	32,521.79	13,192.70
63	Dec, 2027	22,630.88	9,890.91
64	Jan, 2028	15,244.35	7,386.53
65	Feb, 2028	9,381.65	5,862.70
66	Mar, 2028	4,562.73	4,818.92
67	Apr, 2028	1,956.84	2,605.89
68	May, 2028	531.85	1,424.99
69	June, 2028	0.00	531.85
70	July, 2028	0.00	0.00
71	Aug, 2028	0.00	0.00
72	Sept, 2028	0.00	0.00
73	Oct, 2028	0.00	0.00
74	Nov, 2028	0.00	0.00



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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**23. Priority of Payments**

**All amounts in EUR**

Available Distribution Amount	+	62,800,065.84
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	14,557.94
Swap Net Payment	-	0.00
Class A Interest	-	2,272,374.00
Class B Interest	-	181,005.48
Cash Reserve	-	7,598,000.00
Replenishment Amount	-	0.00
Class A Principal	-	52,734,128.42
Class B Principal	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

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

Reporting Date:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**24. Transaction Costs**

<b>Transaction Costs (in EUR)</b>	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				14,557.94
Interest accrued for the Period	2,272,374.00	181,005.48	35,921.87	2,489,301.35
Interest payments for the Period	2,272,374.00	181,005.48	0.00	2,453,379.48
Cumulative Interest Payments	35,215,674.00	3,045,930.48	355,176.12	38,616,780.60
Unpaid Interest for the Period	0.00	0.00	35,921.87	35,921.87
Cumulative Unpaid Interest	0.00	0.00	152,065.95	152,065.95

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

Reporting Date: Feb 09, 2024  
 Payment Date: Feb 20, 2024  
 Period No.: 16  
 Monthly Period: Jan, 2024  
 Interest Period: Jan 22, 2024 to Feb 20, 2024  
 = 29 days

**25. Ratings**

		Fitch	S&P	Moodys	DBRS
<b>Notes - current ratings</b>					
	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
<b>Transaction Parties - current ratings</b>							
	BMW AG	Long Term	N/A	A	A2	A high	
		Short Term	N/A	A-1	P-1	N/A	
<b>Issuer Account Bank</b>	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
<b>Swap Counterparty</b>	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
<b>Transaction Parties - required ratings</b>						
<b>Issuer Account Bank</b>	The Bank of New York Mellon	Long Term	A	A	N/A	N/A
		Short Term	F1	A-1	N/A	N/A
<b>Swap Counterparty</b>	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:	Feb 09, 2024
Payment Date:	Feb 20, 2024
Period No.:	16
Monthly Period:	Jan, 2024
Interest Period:	Jan 22, 2024 to Feb 20, 2024 = 29 days

**26. Swap Information**

<b>Swap Counterparty</b>	
Swap Counterparty	DZ Bank
Swap Termination Event	No

<b>Swap data</b>	
Swap type	Fixed floating interest rate swap
Notional amount in EUR	645,661,834.25
<b>Fix leg</b>	
Fixed rate	2.445%
Payment in EUR ( Bavarian Sky S.A., Compartment German Auto Leases 7 to DZ Bank)	1,315,535.99
<b>Floating leg</b>	
Floating rate (Euribor)	3.869%
Payment in EUR (DZ Bank to Bavarian Sky S.A., Compartment German Auto Leases 7 )	2,012,330.65
<b>Net swap payment (in EUR)</b>	<b>696,794.66</b>
- = 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)	