



**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

Bavarian Sky S.A., Compartment German Auto Leases 8

Monthly Investor Report - April 2024

Bavarian Sky S.A., Compartment German Auto Leases 8

Monthly Investor Report

Reporting Date:	May 08, 2024
Payment Date:	May 21, 2024
Period No.:	6
Monthly Period:	Apr, 2024
Interest Period:	Apr 22, 2024 to May 21, 2024 = 29 days

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1. Contact Information

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Leases 8
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+352 26 44 91

Originator/Servicer: **BMW Bank GmbH**
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Attn.: ABS Servicing Team
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EC4V 4LA London
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Attn.: BNYM Structured Finance Team 8
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1. Contact Information**Paying Agent:**

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

The Bank of New York Mellon
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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
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EC4V 4AL London
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Attn.: BNYM Structured Finance Team 8
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Friedrich-Ebert-Anlage 49, Messeturm
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1. Contact Information**Swap Counterparty:****Skandinaviska Enskilda Banken AB (publ)**

Kungsträdgårdsgatan 8

SE-106 40 Stockholm

Sweden

docunit@seb.se



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2. Reporting Contact Details

Contact for Investor Reporting:

BMW Bank GmbH
Lilienthalallee 26
80939 Munich
Germany
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3. Counterparty History

Replacement Party to be added if applicable

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4. Overview Dates

Initial Cut-Off Date:	Oct 31, 2023	Revolving Period End Date (including):	Nov 20, 2024
Issue Date:	Nov 20, 2023	Legal Maturity Date:	Nov 20, 2031
Reporting Date:	May 08, 2024		
Investor Reporting Date:	May 16, 2024		
Interest Determination Date:	Apr 18, 2024		
Reporting Frequency:	monthly		
Monthly Period No.:	6	(since Issue Date)	
Payment Date:	May 21, 2024		
Next Payment Date:	June 20, 2024		
Monthly Period:	Apr 01, 2024	until	Apr 30, 2024

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5. Deal Level Tests & Triggers

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

	Trigger Value	Actual Value	Trigger Breached
(i) as at any Cut-Off Date, the Cumulative Gross Loss Ratio exceeds 1.00% for any Payment Date;	1.00%	0.01%	no
(ii) as at any Payment Date, the 3 Month Rolling Average Delinquency Percentage exceeds 1.5%;	1.50%	0.26%	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 seventh of the Pre-Enforcement Priority of Payments on any Payment Date (when aggregated with any Additional Purchase Price paid on such Payment Date) would be lower than the Replenishment Available Amount;	yes	no	no
(iv) on two consecutive Cut-Off Dates, the amount standing to the credit of the Replenishment Ledger exceeds 10% of the Initial Aggregate Discounted Outstanding Lease Balance;	10.00%	0.00%	no
(v) the occurrence of an Issuer Event of Default; or	yes	no	no
(vi) the occurrence of a Servicer Termination Event.	yes	no	no

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6. Portfolio Information

	current period	prior period
Outstanding receivables (in EUR)	Aggregate Discounted Lease Balance	Aggregate Discounted Lease Balance
Beginning of period	863,899,985.34	863,899,940.67
Scheduled Principal payments	38,162,471.58	37,661,642.91
Repurchases* principal	3,186,580.81	3,359,291.49
Repurchases* number of contracts	1,203	964
Total principal collections	41,349,052.39	41,020,934.40
Total interest collections	4,993,167.35	4,995,409.65
Unpaid Interest	19,999.50	17,700.26
Defaulted Amounts	45,588.54	19,626.01
Recoveries	4,247.57	0.00
Additional Lease Receivables amount	41,374,606.61	41,022,904.82
End of Period	863,899,950.52	863,899,985.34
Current repurchase rate (annualised)	4.34%	4.57%

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

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7. Replenishment Fund / Reserves

Replenishment Fund	in EUR
Outstanding replenishment fund beginning of period	14.66
Interest on replenishment fund - previous period	0.00
Additional Lease Receivables	41,374,606.61
Outstanding replenishment fund end of period	49.48

Cash Reserve	in %	in EUR
Outstanding cash reserve beginning of period		9,502,900.00
Interest on cash reserve - previous period		0.00
Required cash reserve		9,502,900.00
Outstanding cash reserve end of period		9,502,900.00

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7. Replenishment Fund / Reserves (Cont')

Additional Reserves Triggers*									
Reserves	Current ratio	Trigger	Required Rating BMW AG						Trigger Breach
				Fitch	S&P	Moody's	DBRS		
Commingling Reserve	N/A	N/A	Long Term	BBB	N/A	Baa1	BBB low	no	
			Short Term	F2	N/A	P-2	N/A		
Servicing Reserve	N/A	N/A	Long Term	BBB	N/A	Baa1	BBB low	no	

Additional Reserves	in EUR
Outstanding Commingling Reserve end of period	0.00
Outstanding Servicing Reserve end of period	0.00

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

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8. Performance Data

Aggregate outstanding notes balance

Beginning of period in EUR	863,900,000.00
End of period in EUR	863,900,000.00

Ratios	in EUR	in %
31- 60 days past due		
31- 60 days past due period before previous period	695,082.12	0.08
31- 60 days past due previous period	815,650.64	0.09
31- 60 days past due current period	721,508.53	0.08
61- 90 days past due		
61- 90 days past due period before previous period	438,963.74	0.05
61- 90 days past due previous period	514,514.27	0.06
61- 90 days past due current period	531,881.72	0.06

Performance data		
Number of contracts being 31 - 60 days delinquent	66	
Number of contracts being 61 - 90 days delinquent	36	
Balance in EUR of contracts being 31 - 60 days delinquent	721,508.53	
Balance in EUR of contracts being 61 - 90 days delinquent	531,881.72	
Defaulted amounts in EUR	45,588.54	
Cumulative defaulted amounts in EUR	65,978.71	
Recoveries in EUR	4,247.57	
Cumulative recoveries in EUR	4,247.57	

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9. Defaulted Amount & Recovery Amount

Collection Period		Number of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period	Aggregate Defaulted Amount Since Initial Cut-Off Date	Number of Tolerance Write-Off's*	Tolerance Write-Off Amount*	Aggregate Tolerance Write-Off Amount Since Initial Cut-Off Date *	Purchased Amount of New Receivables	Aggregate Amount of Purchased Receivables	Cum. Default Ratio (in % of Aggr. Amount of Purch. Rec.)	Recovery	Recovery Total	Recovery Total (in % of Aggr. Defaulted Amount)
Oct - 23	1	0	n/a	n/a	n/a	n/a	n/a	863,899,907.09	863,899,907.09	n/a	n/a	n/a	n/a
Nov - 23	2	0	0.00	0.00	0	0.00	0.00	25,083,927.35	888,983,834.44	0.00%	0.00	0.00	0.00%
Dec - 23	3	0	0.00	0.00	0	0.00	0.00	26,205,763.97	915,189,598.41	0.00%	0.00	0.00	0.00%
Jan - 24	4	0	0.00	0.00	0	0.00	0.00	63,155,059.17	978,344,657.58	0.00%	0.00	0.00	0.00%
Feb - 24	5	26	764.16	764.16	24	141.93	141.93	40,624,438.35	1,018,969,095.93	0.00%	0.00	0.00	0.00%
Mar - 24	6	21	19,626.01	20,390.17	15	0.15	142.08	41,022,904.82	1,059,992,000.75	0.00%	0.00	0.00	0.00%
Apr - 24	7	60	45,588.54	65,978.71	16	0.16	142.24	41,374,606.61	1,101,366,607.36	0.01%	4,247.57	4,247.57	6.44%

* tolerance write-off amount <=10 EUR

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

	Month / Year of Default	Month / Year of Lease Origination	Discounted Lease Balance (Initial)	Discounted Lease Balance at Default **	Recovery (Current Period)	Recovery Total	Discounted Lease Balance End of Period	Net Loss in %	Vehicle Type (New / Used)	Vehicle Class	Customer Type	Out of Deal (Month / Year)
1	Mar - 24	Mar - 23	17,977.66	16,870.14	4,247.57	4,247.57	12,622.57	70.21%	New	1 Series	Private Individual	
2	Apr - 24	Oct - 21	4,370.10	4,463.51	0.00	0.00	4,463.51	102.14%	New	X2 Series	Commercial	
3	Apr - 24	Sept - 22	1,044.95	959.45	0.00	0.00	959.45	91.82%	New	Group Others	Private Individual	
4	Apr - 24	July - 23	30,528.06	31,336.89	0.00	0.00	31,336.89	102.65%	New	X5 Series	Commercial	

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

**This amount mostly includes proceeds from vehicle sale.

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

	Month / Year of Default	Month / Year of Lease Origination	Discounted Lease Balance (Initial)	Discounted Lease Balance at Default **	Recovery (Current Period)	Recovery Total	Discounted Lease Balance End of Period	Net Loss in %	Vehicle Type (New / Used)	Vehicle Class	Customer Type	Out of Deal (Month / Year)
11	Apr - 24	Sept - 20	3,987.71	5,599.41	0.00	0.00	5,599.41	140.42%	New	5 Series	Commercial	Apr - 24
12	Apr - 24	Oct - 20	4,521.82	38.23	0.00	0.00	38.23	0.85%	New	X6 Series	Commercial	Apr - 24
13	Apr - 24	Oct - 20	1,272.47	10.76	0.00	0.00	10.76	0.85%	New	3 Series	Private Individual	Apr - 24
14	Apr - 24	Dec - 20	2,396.55	20.26	0.00	0.00	20.26	0.85%	New	3 Series	Commercial	Apr - 24
19	Apr - 24	Mar - 21	1,912.04	16.17	0.00	0.00	16.17	0.85%	New	X1 Series	Commercial	Apr - 24
23	Apr - 24	Mar - 21	3,247.23	27.46	0.00	0.00	27.46	0.85%	New	5 Series	Commercial	Apr - 24
26	Apr - 24	Mar - 21	1,882.19	15.91	0.00	0.00	15.91	0.85%	New	3 Series	Commercial	Apr - 24
27	Apr - 24	Mar - 21	2,996.65	25.34	0.00	0.00	25.34	0.85%	New	5 Series	Commercial	Apr - 24
28	Apr - 24	Mar - 21	3,223.57	27.26	0.00	0.00	27.26	0.85%	New	5 Series	Commercial	Apr - 24
30	Apr - 24	Mar - 21	2,222.53	18.79	0.00	0.00	18.79	0.85%	New	X3 Series	Commercial	Apr - 24
32	Apr - 24	Mar - 21	3,802.70	32.15	0.00	0.00	32.15	0.85%	New	5 Series	Commercial	Apr - 24
36	Apr - 24	Mar - 21	2,219.81	18.77	0.00	0.00	18.77	0.85%	New	X3 Series	Commercial	Apr - 24
37	Apr - 24	Mar - 21	1,384.43	11.71	0.00	0.00	11.71	0.85%	New	X1 Series	Commercial	Apr - 24
38	Apr - 24	Mar - 21	3,136.01	26.52	0.00	0.00	26.52	0.85%	New	3 Series	Commercial	Apr - 24
43	Apr - 24	Mar - 21	3,752.87	31.73	0.00	0.00	31.73	0.85%	New	X7 Series	Commercial	Apr - 24
45	Apr - 24	Apr - 21	3,314.11	393.97	0.00	0.00	393.97	11.89%	New	3 Series	Commercial	Apr - 24
47	Apr - 24	Apr - 21	2,950.37	24.95	0.00	0.00	24.95	0.85%	New	5 Series	Commercial	Apr - 24

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

** This amount mostly includes proceeds from vehicle sale.

*** Only contracts of the current reporting period and the previous period are displayed.

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10. Outstanding Notes Balance

1. Note Balance	All Notes	Class A	Class B
Initial Note Information			
ISIN code		XS2701658937	XS2701659158
Currency		EUR	EUR
Legal final maturity		Nov 2031	Nov 2031
Rating (Fitch Moody's S&P DBRS)		AAA Aaa N/A AAA	N/A N/A N/A N/A
Initial notes aggregate principal outstanding balance	863,900,000.00	800,000,000.00	63,900,000.00
Nominal amount per note (in EUR)		100,000.00	100,000.00
Initial number of notes per class (in EUR)		8,000	639
Current Note Information			
Notes aggregate principal outstanding balance - BoP (in EUR)	863,900,000.00	800,000,000.00	63,900,000.00
Available distribution amount (in EUR)	56,042,784.54		
Additional purchase price	41,374,606.61		
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)	863,900,000.00	800,000,000.00	63,900,000.00
Current pool factor		1.00	1.00

2. Payments to Investor per Note	Class A	Class B
Interest Type	Floating Rate	Fixed Rate
Reference Rate	1M_EURIBOR	NONE
Actual Interest Rate	3.855%	NONE
Spread	0.450%	0.00%
Coupon	4.305%	3.00%
Day count fraction	Actual/360	Actual/360
Interest days	29 days	29 days
Principal outstanding per note in EUR - BoP	100,000.00	100,000.00
Principal repayment per note in EUR	0.00	0.00
Principal outstanding per note in EUR - EoP	100,000.00	100,000.00
Interest payment per Note in EUR	346.79	241.67

3. Credit Enhancement	Initial Period	Initial CE	Current Period	Current CE
Class A	800,000,000.00	8.50%	800,000,000.00	8.50%
Class B	63,900,000.00	1.10%	63,900,000.00	1.10%
Cash Reserve (+ Overcollateralisation)	9,502,900.00	-	9,502,900.00	-

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

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

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

Current aggregate discounted outstanding lease balance at end of period	863,899,950.52
Clean-up option exercisable	No

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11. Initial Aggregate Lease Balance

Initial Portfolio

Group in EUR	Initial Aggregate Lease Balance in EUR	Initial Aggregate Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	6,773,623.67	0.45%	1,861	2.69%
5.000,01 - 10.000,00	69,970,722.03	4.68%	8,866	12.82%
10.000,01 - 15.000,00	161,132,783.05	10.77%	12,853	18.58%
15.000,01 - 20.000,00	212,971,098.28	14.24%	12,199	17.64%
20.000,01 - 25.000,00	242,297,131.62	16.20%	10,811	15.63%
25.000,01 - 30.000,00	229,430,140.60	15.34%	8,388	12.13%
30.000,01 - 35.000,00	181,836,580.73	12.15%	5,631	8.14%
35.000,01 - 40.000,00	127,563,075.08	8.53%	3,423	4.95%
40.000,01 - 45.000,00	78,376,366.60	5.24%	1,855	2.68%
45.000,01 - 50.000,00	55,176,068.55	3.69%	1,167	1.69%
50.000,01 - 55.000,00	37,923,374.47	2.53%	725	1.05%
55.000,01 - 60.000,00	28,788,626.88	1.92%	502	0.73%
> 60.000,00	63,803,333.69	4.26%	887	1.28%
Total	1,496,042,925.25	100.00%	69,168	100.00%

WA: 21,629.12
 MIN : 598.40
 MAX: 128,841.60

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11. Initial Aggregate Lease Balance (Cont')

Current Portfolio:

Group in EUR	Initial Aggregate Lease Balance in EUR	Initial Aggregate Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	7,877,643.43	0.45%	2,136	2.66%
5.000,01 - 10.000,00	83,042,510.33	4.75%	10,503	13.07%
10.000,01 - 15.000,00	187,003,446.13	10.69%	14,942	18.59%
15.000,01 - 20.000,00	242,703,665.84	13.88%	13,906	17.30%
20.000,01 - 25.000,00	274,644,664.58	15.70%	12,253	15.25%
25.000,01 - 30.000,00	265,910,543.82	15.20%	9,718	12.09%
30.000,01 - 35.000,00	213,270,413.83	12.19%	6,607	8.22%
35.000,01 - 40.000,00	149,697,686.97	8.56%	4,017	5.00%
40.000,01 - 45.000,00	94,661,278.15	5.41%	2,240	2.79%
45.000,01 - 50.000,00	64,417,827.31	3.68%	1,363	1.70%
50.000,01 - 55.000,00	47,439,142.01	2.71%	907	1.13%
55.000,01 - 60.000,00	36,016,005.99	2.06%	628	0.78%
> 60.000,00	82,462,943.82	4.71%	1,147	1.43%
Total	1,749,147,772.21	100.00	80,367	100.00%

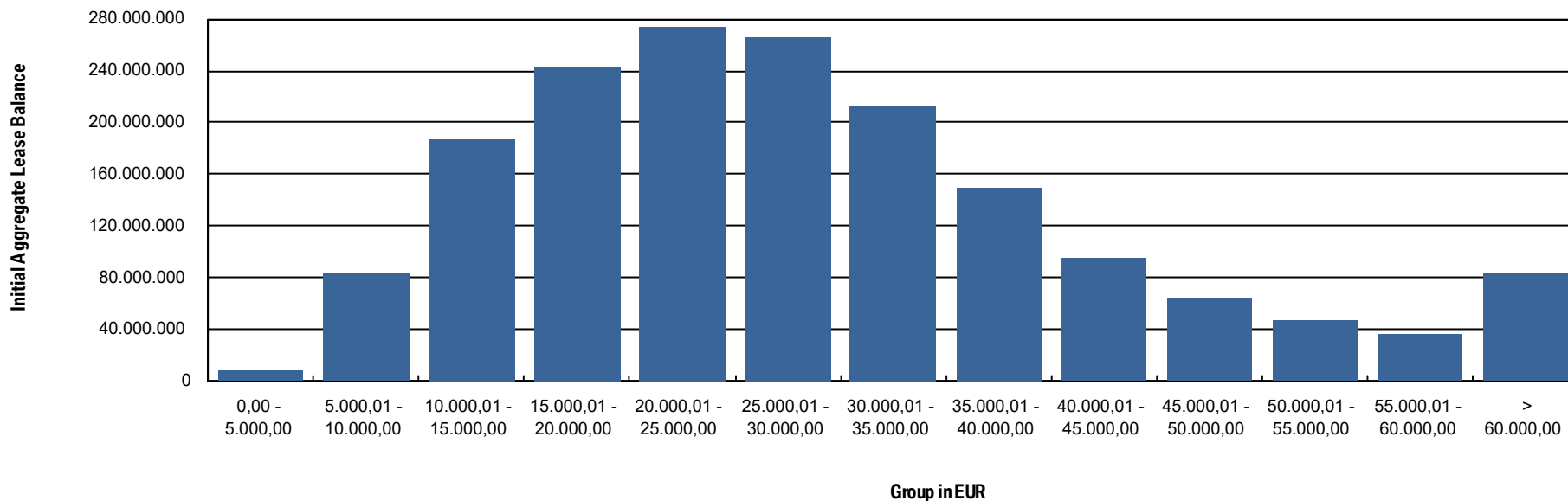
WA: 21,764.50
MIN : 312.83
MAX: 142,112.64

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11.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



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12. Aggregate Discounted Lease Balance

Initial Portfolio

Group in EUR	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	46,674,779.95	5.40%	16,954	24.51%
5.000,01 - 10.000,00	127,520,577.04	14.76%	17,096	24.72%
10.000,01 - 15.000,00	158,456,993.15	18.34%	12,846	18.57%
15.000,01 - 20.000,00	158,092,203.62	18.30%	9,112	13.17%
20.000,01 - 25.000,00	137,155,627.04	15.88%	6,155	8.90%
25.000,01 - 30.000,00	89,444,822.92	10.35%	3,293	4.76%
30.000,01 - 35.000,00	49,733,312.30	5.76%	1,548	2.24%
35.000,01 - 40.000,00	33,056,327.57	3.83%	885	1.28%
40.000,01 - 45.000,00	21,492,241.68	2.49%	508	0.73%
45.000,01 - 50.000,00	14,069,948.07	1.63%	298	0.43%
50.000,01 - 55.000,00	10,260,239.31	1.19%	197	0.28%
55.000,01 - 60.000,00	5,952,387.20	0.69%	104	0.15%
> 60.000,00	11,990,447.24	1.39%	172	0.25%
Total	863,899,907.09	100.00%	69,168	100.00%

WA: 12,489.88
MIN : 125.61
MAX: 107,883.30

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12. Aggregate Discounted Lease Balance (Cont')

Current Portfolio:

Group in EUR	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	52,247,038.90	6.05%	23,910	29.75%
5.000,01 - 10.000,00	156,712,050.35	18.14%	21,134	26.30%
10.000,01 - 15.000,00	181,702,085.23	21.03%	14,748	18.35%
15.000,01 - 20.000,00	167,734,552.81	19.42%	9,700	12.07%
20.000,01 - 25.000,00	118,942,270.41	13.77%	5,356	6.66%
25.000,01 - 30.000,00	67,190,755.60	7.78%	2,477	3.08%
30.000,01 - 35.000,00	42,058,418.91	4.87%	1,302	1.62%
35.000,01 - 40.000,00	26,245,777.17	3.04%	703	0.87%
40.000,01 - 45.000,00	18,313,086.05	2.12%	432	0.54%
45.000,01 - 50.000,00	12,744,536.93	1.48%	269	0.33%
50.000,01 - 55.000,00	7,746,898.69	0.90%	148	0.18%
55.000,01 - 60.000,00	4,332,583.09	0.50%	76	0.09%
> 60.000,00	7,929,896.38	0.92%	112	0.14%
Total	863,899,950.52	100.00%	80,367	100.00%

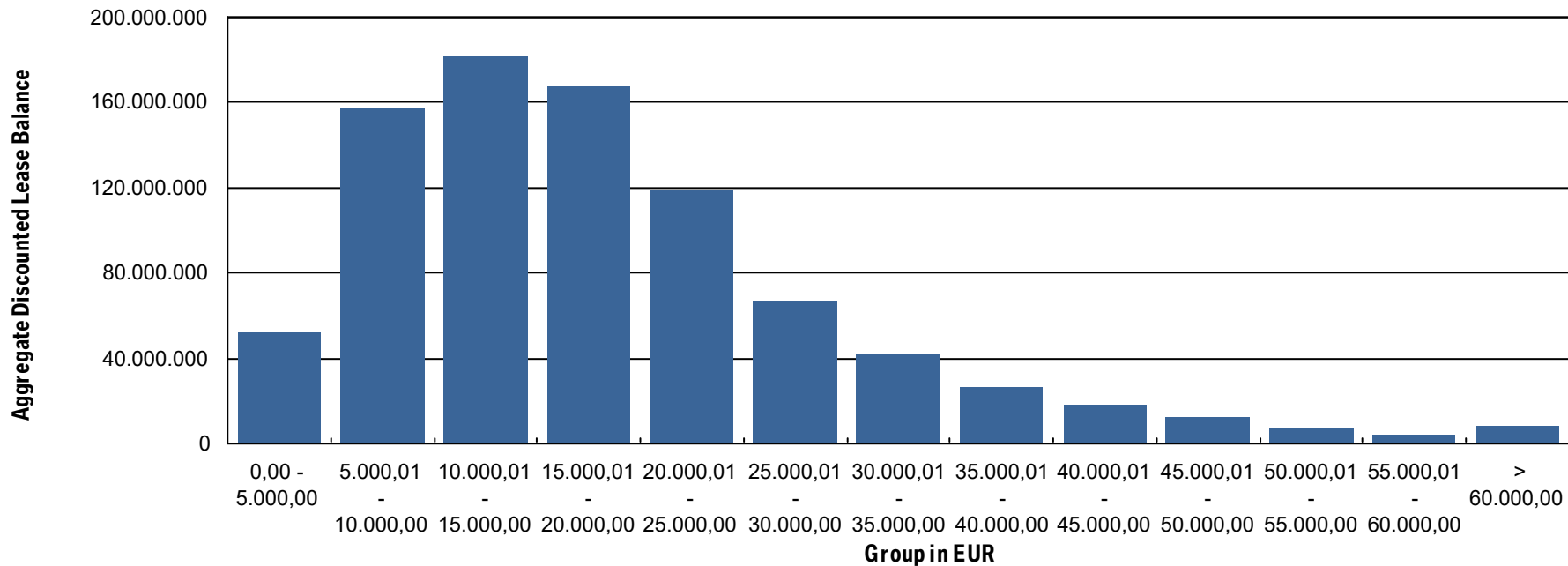
WA: 10,749.44
 MIN : 0.00
 MAX: 107,218.89

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12.a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



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13. Lessee Concentration

Current Portfolio:

Lessee	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1	534,731.81	0.06%	44	0.05%
2	465,330.54	0.05%	35	0.04%
3	401,817.48	0.05%	53	0.06%
4	384,314.09	0.04%	90	0.11%
5	360,391.25	0.04%	40	0.05%
6	325,048.77	0.04%	47	0.06%
7	312,719.74	0.04%	25	0.03%
8	281,384.37	0.03%	37	0.05%
9	269,767.20	0.03%	35	0.04%
10	267,915.96	0.03%	26	0.03%
11	262,777.91	0.03%	52	0.06%
12	249,026.54	0.03%	11	0.01%
13	243,518.97	0.03%	18	0.02%
14	238,798.38	0.03%	26	0.03%
15	231,324.11	0.03%	4	0.00%
16	219,001.08	0.03%	24	0.03%
17	208,123.80	0.02%	16	0.02%
18	200,686.65	0.02%	9	0.01%
19	200,555.20	0.02%	16	0.02%
20	200,371.35	0.02%	13	0.02%
Total	5,857,605.20	0.68%	621	0.76%
Total Portfolio Balance :	863,899,950.52			

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14. Geographical Distribution

Initial Portfolio

Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	36,018,113.74	4.17%	2,657	3.84%
Post Code Area 1	45,841,541.04	5.31%	3,632	5.25%
Post Code Area 2	81,074,031.66	9.38%	6,357	9.19%
Post Code Area 3	71,792,602.99	8.31%	5,593	8.09%
Post Code Area 4	116,649,602.83	13.50%	9,332	13.49%
Post Code Area 5	96,671,425.90	11.19%	7,957	11.50%
Post Code Area 6	99,531,416.07	11.52%	8,270	11.96%
Post Code Area 7	107,327,218.75	12.42%	8,700	12.58%
Post Code Area 8	127,910,577.72	14.81%	10,233	14.79%
Post Code Area 9	81,083,376.39	9.39%	6,437	9.31%
Total	863,899,907.09	100.00%	69,168	100.00%

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14. Geographical Distribution (Cont')

Current Portfolio:

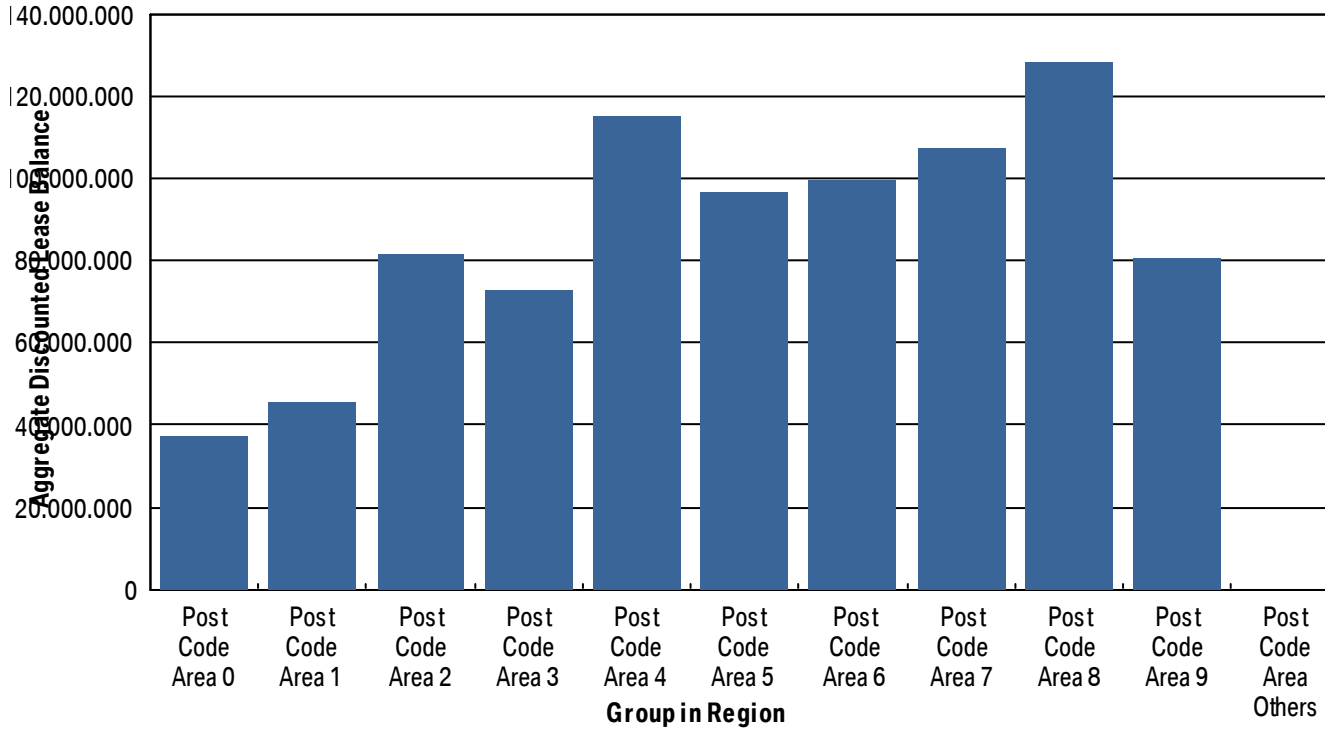
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	37,240,768.43	4.31%	3,140	3.91%
Post Code Area 1	45,711,570.37	5.29%	4,174	5.19%
Post Code Area 2	81,516,576.61	9.44%	7,468	9.29%
Post Code Area 3	72,915,561.09	8.44%	6,638	8.26%
Post Code Area 4	114,794,568.12	13.29%	10,680	13.29%
Post Code Area 5	96,325,350.14	11.15%	9,243	11.50%
Post Code Area 6	99,494,010.26	11.52%	9,563	11.90%
Post Code Area 7	107,240,105.94	12.41%	10,103	12.57%
Post Code Area 8	128,103,608.94	14.83%	11,904	14.81%
Post Code Area 9	80,527,761.42	9.32%	7,452	9.27%
Post Code Area Others	30,069.20	0.00%	2	0.00%
Total	863,899,950.52	100.00%	80,367	100.00%

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14.a Geographical Distribution (Graph)

Current Portfolio:



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15. Object Type

Initial Portfolio

Vehicle Type *	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
New	855,733,209.31	99.05%	68,539	99.09%
Used	8,166,697.78	0.95%	629	0.91%
Total	863,899,907.09	100.00%	69,168	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	650,297,348.55	75.27%	46,202	66.80%
Private Individual	213,602,558.54	24.73%	22,966	33.20%
Total	863,899,907.09	100.00%	69,168	100.00%

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

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15. Object Type (Cont')

Current Portfolio

Vehicle Type *	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
New	854,376,624.71	98.90%	79,460	98.87%
Used	9,523,325.81	1.10%	907	1.13%
Total	863,899,950.52	100.00%	80,367	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	636,579,027.13	73.69%	52,492	65.32%
Private Individual	227,320,923.39	26.31%	27,875	34.68%
Total	863,899,950.52	100.00%	80,367	100.00%

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

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16. Fuel Type

Current Portfolio

Fuel Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
B	310,977,296.19	36.00%	32,142	39.99%
D	241,418,942.48	27.95%	20,031	24.92%
E	141,133,371.80	16.34%	11,789	14.67%
X	142,685,137.17	16.52%	12,952	16.12%
Y	27,685,202.88	3.20%	3,453	4.30%
Total	863,899,950.52	100.00%	80,367	100.00%

B = Petrol; D = Diesel; E = Electric; G = LPG, H = Hydrogen; M = Methane; T = Ethanol; X = Hybrid-Petrol; Y = Hybrid-Diesel; Z = Hydrogen-Electric; U = Undefined.

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17. 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	1,625,787.98	0.19%	163	0.20%
31 - 60	721,508.53	0.08%	66	0.08%
61 - 90	531,881.72	0.06%	36	0.04%
91 - 120	418,130.33	0.05%	30	0.04%
> 120	919,557.97	0.11%	61	0.08%
Total	4,216,866.53	0.49%	356	0.44%

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17.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
Nov - 23	863,899,995.09	0.00	0.00	0.00	0.00
Dec - 23	862,809,630.87	1,090,313.85	0.00	0.00	0.00
Jan - 24	862,676,082.90	493,425.46	730,436.26	0.00	0.00
Feb - 24	862,140,025.48	695,082.12	438,963.74	625,869.33	0.00
Mar - 24	861,614,966.93	815,650.64	514,514.27	361,474.78	593,378.72
Apr - 24	861,308,871.97	721,508.53	531,881.72	418,130.33	919,557.97

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18. 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	360,365,293.05	41.71%	19,478	28.16%
> 6 - <= 12	263,264,688.11	30.47%	16,804	24.29%
> 12 - <= 24	188,579,674.26	21.83%	18,706	27.04%
> 24 - <= 36	48,218,655.44	5.58%	12,998	18.79%
> 36 - <= 42	2,960,066.87	0.34%	916	1.32%
> 42 - <= 48	468,553.95	0.05%	252	0.36%
> 48 - <= 53	42,975.41	0.00%	14	0.02%
> 53	0.00	0.00%	0	0.00%
Total	863,899,907.09	100.00%	69,168	100.00%

WA: 9.88
MIN : 2.00
MAX: 53.00

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18. 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	100,274,076.61	11.61%	6,013	7.48%
> 6 - <= 12	365,699,685.58	42.33%	23,445	29.17%
> 12 - <= 24	335,402,733.11	38.82%	30,037	37.37%
> 24 - <= 36	58,788,034.19	6.80%	18,492	23.01%
> 36 - <= 42	2,985,208.55	0.35%	1,702	2.12%
> 42 - <= 48	734,086.61	0.08%	632	0.79%
> 48 - <= 53	11,505.03	0.00%	33	0.04%
> 53	4,620.84	0.00%	13	0.02%
Total	863,899,950.52	100.00%	80,367	100.00%

WA: 13.29
MIN : 2.00
MAX: 59.00

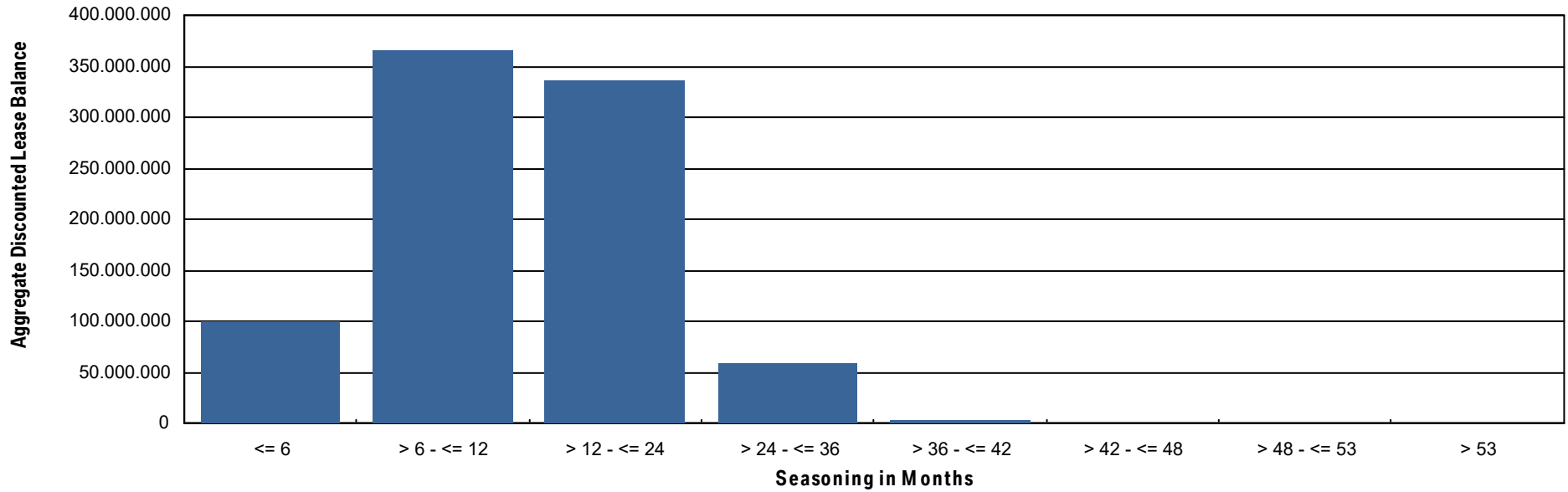


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18.a Seasoning (Graph)

Current Portfolio



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19. 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	12,395,423.48	1.43%	6,045	8.74%
> 6 - <= 12	38,484,253.73	4.45%	9,012	13.03%
> 12 - <= 24	187,204,220.58	21.67%	18,767	27.13%
> 24 - <= 36	437,803,460.28	50.68%	26,345	38.09%
> 36 - <= 42	87,307,598.91	10.11%	4,505	6.51%
> 42 - <= 48	99,278,151.61	11.49%	4,439	6.42%
> 48 - <= 53	669,212.96	0.08%	30	0.04%
> 53	757,585.54	0.09%	25	0.04%
Total	863,899,907.09	100.00%	69,168	100.00%

WA: 29.42
 MIN : 3.00
 MAX: 58.00

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19. 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	14,480,790.77	1.68%	12,344	15.36%
> 6 - <= 12	43,928,623.64	5.08%	9,465	11.78%
> 12 - <= 24	276,148,020.88	31.97%	26,432	32.89%
> 24 - <= 36	392,651,746.72	45.45%	25,483	31.71%
> 36 - <= 42	116,610,792.64	13.50%	5,819	7.24%
> 42 - <= 48	19,206,368.73	2.22%	792	0.99%
> 48 - <= 53	788,168.53	0.09%	30	0.04%
> 53	85,438.61	0.01%	2	0.00%
Total	863,899,950.52	100.00%	80,367	100.00%

WA : 26.32
 MIN : 0.00
 MAX: 54,00

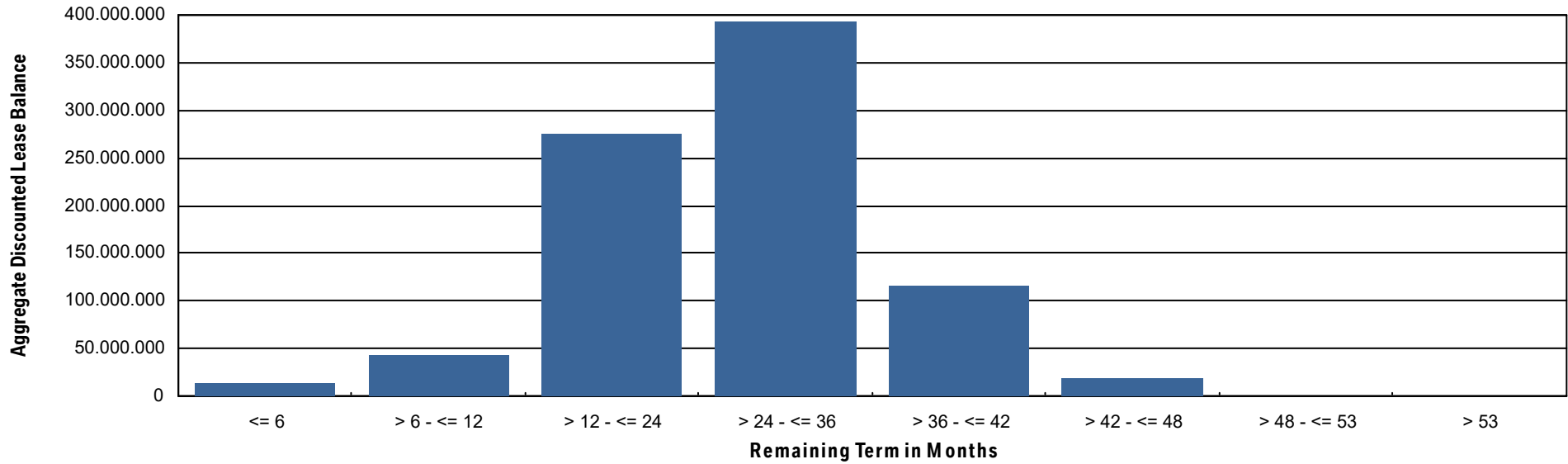


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19.a Remaining Term (Graph)

Current Portfolio



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20. 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	3,271.94	0.00%	2	0.00%
> 6 - <= 12	515,722.27	0.06%	174	0.25%
> 12 - <= 24	15,534,450.99	1.80%	2,265	3.27%
> 24 - <= 36	580,232,528.06	67.16%	50,239	72.63%
> 36 - <= 42	17,388,726.10	2.01%	2,085	3.01%
> 42 - <= 48	248,346,113.08	28.75%	14,297	20.67%
> 48 - <= 53	20,997.95	0.00%	8	0.01%
> 53	1,858,096.70	0.22%	98	0.14%
Total	863,899,907.09	100.00%	69,168	100.00%

WA : 39.30
 MIN : 6.00
 MAX: 60.00

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20. 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	1,322.58	0.00%	3	0.00%
> 6 - <= 12	244,016.36	0.03%	197	0.25%
> 12 - <= 24	15,625,168.31	1.81%	3,018	3.76%
> 24 - <= 36	560,444,920.81	64.87%	56,820	70.70%
> 36 - <= 42	15,181,589.15	1.76%	2,851	3.55%
> 42 - <= 48	270,134,199.11	31.27%	17,314	21.54%
> 48 - <= 53	3,272.43	0.00%	25	0.03%
> 53	2,265,461.77	0.26%	139	0.17%
Total	863,899,950.52	100.00%	80,367	100.00%

WA : 39,61
 MIN : 6.00
 MAX: 60.00

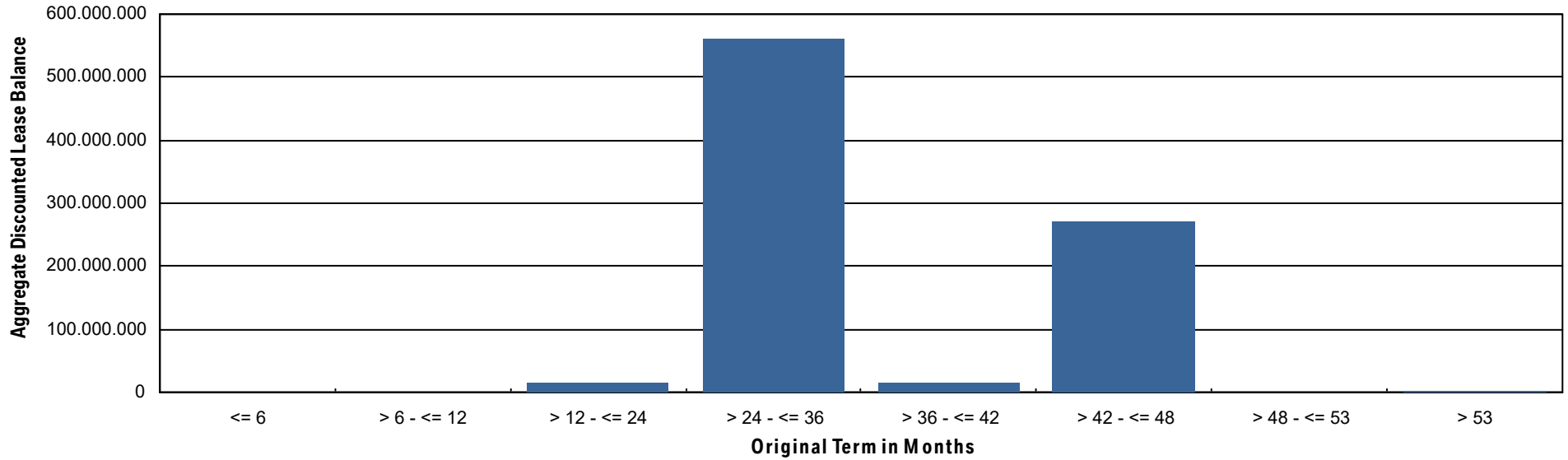


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20.a Original Term (Graph)

Current Portfolio



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21. 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	41,054,394.73	4.75%	6,605	9.55%
BMW 2 Series	33,944,649.16	3.93%	3,489	5.04%
BMW 3 Series	113,175,092.82	13.10%	10,718	15.50%
BMW 4 Series	75,947,576.38	8.79%	4,110	5.94%
BMW 5 Series	89,708,623.58	10.38%	5,975	8.64%
BMW 6 Series	1,870,264.84	0.22%	104	0.15%
BMW 7 Series	9,301,577.78	1.08%	361	0.52%
BMW 8 Series	14,922,072.32	1.73%	535	0.77%
BMW Group Others	3,613,527.23	0.42%	254	0.37%
BMW i3 Series	3,894,288.95	0.45%	855	1.24%
BMW i8 Series	16,222.74	0.00%	1	0.00%
BMW iX	20,959,502.34	2.43%	712	1.03%
BMW X1 Series	76,719,928.20	8.88%	6,163	8.91%
BMW X2 Series	12,272,635.08	1.42%	1,382	2.00%
BMW X3 Series	126,058,109.31	14.59%	9,376	13.56%
BMW X4 Series	19,588,338.72	2.27%	1,215	1.76%
BMW X5 Series	99,258,692.70	11.49%	4,688	6.78%
BMW X6 Series	16,815,895.80	1.95%	744	1.08%
BMW X7 Series	16,037,269.05	1.86%	596	0.86%
BMW XM	1,405,320.90	0.16%	19	0.03%
BMW Z4 Series	7,190,009.28	0.83%	616	0.89%
MINI Clubman	6,190,154.99	0.72%	788	1.14%
MINI Hatch	73,955,760.19	8.56%	9,862	14.26%
Total	863,899,907.09	100.00%	69,168	100.00%

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21. 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	40,996,268.21	4.75%	7,486	9.31%
BMW 2 Series	35,458,546.97	4.10%	4,127	5.14%
BMW 3 Series	107,001,779.48	12.39%	11,647	14.49%
BMW 4 Series	81,161,675.76	9.39%	5,228	6.51%
BMW 5 Series	83,163,362.90	9.63%	6,636	8.26%
BMW 6 Series	1,890,488.26	0.22%	117	0.15%
BMW 7 Series	10,704,813.55	1.24%	439	0.55%
BMW 8 Series	14,462,845.10	1.67%	596	0.74%
BMW Group Others	3,831,179.62	0.44%	292	0.36%
BMW i3 Series	3,491,451.16	0.40%	953	1.19%
BMW i8 Series	61,485.14	0.01%	2	0.00%
BMW iX	22,260,383.27	2.58%	978	1.22%
BMW X1 Series	84,138,364.65	9.74%	7,798	9.70%
BMW X2 Series	11,079,527.91	1.28%	1,528	1.90%
BMW X3 Series	124,355,909.63	14.39%	10,807	13.45%
BMW X4 Series	19,459,575.71	2.25%	1,418	1.76%
BMW X5 Series	96,600,610.75	11.18%	5,229	6.51%
BMW X6 Series	15,707,456.61	1.82%	835	1.04%
BMW X7 Series	16,621,990.69	1.92%	693	0.86%
BMW XM	1,903,395.59	0.22%	29	0.04%
BMW Z4 Series	7,214,293.13	0.84%	713	0.89%
MINI Clubman	6,245,496.52	0.72%	897	1.12%
MINI Countryman	29,812.42	0.00%	2	0.00%
MINI Hatch	76,059,237.49	8.80%	11,917	14.83%
Total	863,899,950.52	100.00%	80,367	100.00%

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22. 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	861,005,445.48	99.66%	68,932	99.66%
Self Payment	2,894,461.61	0.34%	236	0.34%
Total	863,899,907.09	100.00%	69,168	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	858,581,250.81	99.38%	79,850	99.36%
Self Payment	5,318,699.71	0.62%	517	0.64%
Total	863,899,950.52	100.00%	80,367	100.00%

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23. 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	615,338,715.17	71.23%	50,184	72.55%
2 - 4	194,164,326.40	22.48%	14,110	20.40%
5 - 7	30,130,436.56	3.49%	2,570	3.72%
8 - 10	10,248,458.04	1.19%	882	1.28%
> 10	14,017,970.92	1.62%	1,422	2.06%
Total	863,899,907.09	100.00%	69,168	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	615,421,260.56	71.24%	58,363	72.62%
2 - 4	190,851,993.86	22.09%	15,994	19.90%
5 - 7	30,337,709.59	3.51%	2,947	3.67%
8 - 10	11,208,483.43	1.30%	1,154	1.44%
> 10	16,080,503.08	1.86%	1,909	2.38%
Total	863,899,950.52	100.00%	80,367	100.00%

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24. 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	534,731.81	0.06 %	<= 1,000,000.00	yes
Commercial Customer Limit	636,579,027.13	73.69 %	<= 77.00 %	yes

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25. Amortisation

Initial Portfolio

Period	Month / Year	Principal Balance in EUR
0	Oct, 2023	863,899,907.09
1	Nov, 2023	829,606,661.61
2	Dec, 2023	795,113,371.19
3	Jan, 2024	760,736,706.75
4	Feb, 2024	726,824,907.19
5	Mar, 2024	693,451,763.90
6	Apr, 2024	660,785,162.00
7	May, 2024	628,687,865.54
8	June, 2024	597,166,845.83
9	July, 2024	566,274,000.98
10	Aug, 2024	535,918,313.89
11	Sept, 2024	506,043,625.83
12	Oct, 2024	476,754,770.04
13	Nov, 2024	448,053,451.18
14	Dec, 2024	420,026,831.27
15	Jan, 2025	392,511,026.37
16	Feb, 2025	365,458,540.23
17	Mar, 2025	338,970,987.19
18	Apr, 2025	313,198,343.78
19	May, 2025	288,047,726.27
20	June, 2025	263,649,050.69
21	July, 2025	240,044,424.15
22	Aug, 2025	217,307,724.69
23	Sept, 2025	195,563,161.75
24	Oct, 2025	174,845,058.33
25	Nov, 2025	155,409,200.25
26	Dec, 2025	137,625,034.97
27	Jan, 2026	120,962,632.87
28	Feb, 2026	105,137,185.30
29	Mar, 2026	90,359,429.28
30	Apr, 2026	76,932,390.42

Current Portfolio

Period	Month / Year	Principal Balance in EUR	Reduction in EUR
6	Apr, 2024	863,899,950.52	
7	May, 2024	823,342,272.92	40,557,677.60
8	June, 2024	784,619,636.55	38,722,636.37
9	July, 2024	746,546,731.34	38,072,905.21
10	Aug, 2024	709,058,860.32	37,487,871.02
11	Sept, 2024	672,093,283.70	36,965,576.62
12	Oct, 2024	635,745,742.94	36,347,540.76
13	Nov, 2024	600,048,032.43	35,697,710.51
14	Dec, 2024	565,090,261.35	34,957,771.08
15	Jan, 2025	530,687,844.87	34,402,416.48
16	Feb, 2025	496,788,150.99	33,899,693.88
17	Mar, 2025	463,493,308.88	33,294,842.11
18	Apr, 2025	430,977,710.63	32,515,598.25
19	May, 2025	399,129,802.65	31,847,907.98
20	June, 2025	368,095,187.78	31,034,614.87
21	July, 2025	337,918,160.88	30,177,026.90
22	Aug, 2025	308,688,250.75	29,229,910.13
23	Sept, 2025	280,551,745.98	28,136,504.77
24	Oct, 2025	253,581,279.40	26,970,466.58
25	Nov, 2025	228,067,341.88	25,513,937.52
26	Dec, 2025	204,458,759.99	23,608,581.89
27	Jan, 2026	182,139,347.26	22,319,412.73
28	Feb, 2026	160,740,004.51	21,399,342.75
29	Mar, 2026	140,485,142.41	20,254,862.10
30	Apr, 2026	121,705,015.81	18,780,126.60
31	May, 2026	104,239,944.14	17,465,071.67
32	June, 2026	88,504,901.07	15,735,043.07
33	July, 2026	74,937,174.24	13,567,726.83
34	Aug, 2026	63,533,498.70	11,403,675.54
35	Sept, 2026	53,944,247.14	9,589,251.56
36	Oct, 2026	45,299,309.83	8,644,937.31

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25. Amortisation

Initial Portfolio

Period	Month / Year	Principal Balance in EUR
31	May, 2026	64,703,804.84
32	June, 2026	54,037,382.17
33	July, 2026	45,333,428.45
34	Aug, 2026	38,570,899.84
35	Sept, 2026	33,184,830.91
36	Oct, 2026	28,087,021.25
37	Nov, 2026	23,368,718.64
38	Dec, 2026	19,168,063.56
39	Jan, 2027	15,340,340.43
40	Feb, 2027	11,764,501.99
41	Mar, 2027	8,554,957.67
42	Apr, 2027	5,826,149.50
43	May, 2027	3,489,795.89
44	June, 2027	1,731,257.77
45	July, 2027	649,347.03
46	Aug, 2027	219,268.75
47	Sept, 2027	186,911.83
48	Oct, 2027	156,022.77
49	Nov, 2027	127,902.28
50	Dec, 2027	103,348.24
51	Jan, 2028	82,190.19
52	Feb, 2028	63,031.08
53	Mar, 2028	46,875.82
54	Apr, 2028	32,086.27
55	May, 2028	19,985.34
56	June, 2028	8,683.52
57	July, 2028	961.52
58	Aug, 2028	0.00

Current Portfolio

Period	Month / Year	Principal Balance in EUR	Reduction in EUR
37	Nov, 2026	37,741,186.90	7,558,122.93
38	Dec, 2026	31,536,655.02	6,204,531.88
39	Jan, 2027	26,113,895.07	5,422,759.95
40	Feb, 2027	21,104,653.16	5,009,241.91
41	Mar, 2027	16,548,913.42	4,555,739.74
42	Apr, 2027	12,525,433.32	4,023,480.10
43	May, 2027	8,947,335.57	3,578,097.75
44	June, 2027	6,012,479.47	2,934,856.10
45	July, 2027	3,838,910.39	2,173,569.08
46	Aug, 2027	2,399,779.10	1,439,131.29
47	Sept, 2027	1,509,364.77	890,414.33
48	Oct, 2027	868,148.86	641,215.91
49	Nov, 2027	448,685.46	419,463.40
50	Dec, 2027	247,952.59	200,732.87
51	Jan, 2028	150,477.19	97,475.40
52	Feb, 2028	99,959.42	50,517.77
53	Mar, 2028	72,607.92	27,351.50
54	Apr, 2028	48,942.57	23,665.35
55	May, 2028	30,501.92	18,440.65
56	June, 2028	15,656.11	14,845.81
57	July, 2028	5,441.34	10,214.77
58	Aug, 2028	2,454.80	2,986.54
59	Sept, 2028	593.70	1,861.10
60	Oct, 2028	0.00	593.70
61	Nov, 2028	0.00	0.00
62	Dec, 2028	0.00	0.00
63	Jan, 2029	0.00	0.00
64	Feb, 2029	0.00	0.00

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26. Priority of Payments

All amounts in EUR

Available Distribution Amount	+	56,042,784.54
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	394.65
Swap Net Payment	-	0.00
Class A Interest	-	2,774,320.00
Cash Reserve	-	9,502,900.00
Replenishment Amount	-	41,374,606.61
Class A Principal	-	0.00
Class B Interest	-	154,427.13
Class B Principal	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	44,820.69
Subordinated Loan Principal	-	0.00
Seller	-	2,191,315.46

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27. Transaction Costs

Transaction Costs (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				394.65
Interest accrued for the Period	2,774,320.00	154,427.13	44,820.69	2,973,567.82
Interest payments for the Period	2,774,320.00	154,427.13	44,820.69	2,973,567.82
Cumulative Interest Payments	17,525,120.00	974,481.39	283,048.36	18,782,649.75
Unpaid Interest for the Period	0.00	0.00	0.00	0.00
Cumulative Unpaid Interest	0.00	0.00	0.00	0.00

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28. Ratings

		Fitch	S&P	Moodys	DBRS
Notes - current ratings					
	Class A	AAA	N/A	Aaa	AAA
	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	N/A	
		Short Term	N/A	A-1	P-1	N/A	
Issuer Account Bank	The Bank of New York Mellon	Long Term	AA	N/A	Aa1	N/A	no
		Short Term	F1+	N/A	P-1	N/A	no
Swap Counterparty	Skandinaviska Enskilda Banken AB (publ)	Long Term	AA-	N/A	Aa2	A	no
		Short Term	F1+	N/A	P-1	N/A	no

			Fitch	S&P	Moodys	DBRS
Transaction Parties - required ratings						
Issuer Account Bank	The Bank of New York Mellon	Long Term	A	N/A	A2	A
		Short Term	F1	N/A	P-1	N/A
Swap Counterparty	Skandinaviska Enskilda Banken AB (publ)	Long Term	A	N/A	A3	A
		Short Term	F1	N/A	N/A	N/A

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29. Swap Information

Swap Counterparty	
Swap Counterparty	Skandinaviska Enskilda Banken AB (publ)
Swap Termination Event	No

Swap data	
Swap type	Fixed floating interest rate swap
Notional amount in EUR	800,000,000.00
Fix leg	
Fixed rate	3.485%
Payment in EUR (Bavarian Sky S.A., Compartment German Auto Leases 8 to Skandinaviska Enskilda Banken AB (publ))	2,323,173.33
Floating leg	
Floating rate (Euribor)	3.855%
Payment in EUR (Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartme	2,484,333.33
Net swap payment (in EUR)	161,160.00
- = from Bavarian Sky S.A., Compartment German Auto Leases 8 to Skandinaviska Enskilda Banken AB (publ)	
+ = from Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartment German Auto Leases 8)	