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

Monthly Investor Report - May 2025

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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
- 10.a Initial Aggregate Lease Balance (Graph)
11. Aggregate Discounted Lease Balance
- 11.a Aggregate Discounted Lease Balance (Graph)
12. Lessee Concentration
13. Geographical Distribution
- 13.a Geographical Distribution (Graph)
14. Object Type
15. Fuel Type
16. CO2 Emission Classes (EPCV)
17. Delinquencies
- 17.a Delinquency Analysis
18. Seasoning
- 18.a Seasoning (Graph)
19. Remaining Term
- 19.a Remaining Term (Graph)
20. Original Term
- 20.a Original Term (Graph)
21. Vehicle Class
22. Payment Type
23. Contracts per Lessee
24. Amortisation
25. Priority of Payments
26. Transaction Costs
27. Ratings
28. Swap Information

Bavarian Sky S.A., Compartment German Auto Leases 8
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1. Contact Information

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Leases 8
12C, rue Guillaume Kroll
L-1882 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.**
28 Boulevard F.W. Raiffeisen
L-2411 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 4LA London
United Kingdom
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

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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
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

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1. Contact Information**Swap Counterparty:****Skandinaviska Enskilda Banken AB**

Kungsträdgårdsgatan 8

SE-106 40 Stockholm

Sweden

TDLegal@seb.de

Rating Agency:**DBRS Ratings GmbH**

Neue Mainzer Straße 75

60311 Frankfurt am Main

Germany

eu.abs.surveillance@dbrsmorningstar.com

FITCH RATINGS LTD

30 North Colonnade, Canary Wharf

E14 5GN London

United Kingdom

ABSsurveillance@fitchratings.com

Moody's Deutschland GmbH

An der Welle 5

60322 Frankfurt am Main

Germany

monitor.abs@moodys.com



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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



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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:	June 10, 2025		
Investor Reporting Date:	June 17, 2025		
Interest Determination Date:	May 16, 2025		
Reporting Frequency:	monthly		
Monthly Period No.:	19	(since Issue Date)	
Payment Date:	June 20, 2025		
Next Payment Date:	July 21, 2025		
Monthly Period:	May 01, 2025	until	May 31, 2025

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5. Portfolio Information

	current period	prior period
Outstanding receivables (in EUR)	Aggregate Discounted Lease Balance	Aggregate Discounted Lease Balance
Beginning of period	593,772,501.15	636,184,903.39
Scheduled Principal payments	38,038,851.56	38,947,759.97
Repurchases* principal	2,446,430.74	2,824,364.54
Repurchases* number of contracts	1,094	1,204
Total principal collections	40,485,282.30	41,772,124.51
Total interest collections	3,408,849.62	3,652,180.08
Unpaid Interest	22,322.48	24,526.84
Defaulted Amounts	687,814.94	664,804.57
Recoveries	9,491.68	7,942.11
Additional Lease Receivables amount	0.00	0.00
End of Period	552,621,726.39	593,772,501.15
Current repurchase rate (annualised)	4.83%	5.20%

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

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6. Replenishment Fund / Reserves

Replenishment Fund	in EUR
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

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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6. 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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7. Performance Data

Aggregate outstanding notes balance

Beginning of period in EUR	583,899,953.78
End of period in EUR	541,691,796.80

Ratios	in EUR	in %
31- 60 days past due		
31- 60 days past due period before previous period	1,181,965.11	0.19
31- 60 days past due previous period	819,350.80	0.14
31- 60 days past due current period	954,384.08	0.17
61- 90 days past due		
61- 90 days past due period before previous period	709,042.60	0.11
61- 90 days past due previous period	808,005.96	0.14
61- 90 days past due current period	578,551.72	0.10

Performance data		
Number of contracts being 31 - 60 days delinquent	96	
Number of contracts being 61 - 90 days delinquent	54	
Balance in EUR of contracts being 31 - 60 days delinquent	954,384.08	
Balance in EUR of contracts being 61 - 90 days delinquent	578,551.72	
Defaulted amounts in EUR	687,814.94	
Cumulative defaulted amounts in EUR	6,514,586.52	
Recoveries in EUR	9,491.68	
Cumulative recoveries in EUR	117,726.60	

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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-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%
May - 24	8	38	282,806.68	348,785.39	7	0.07	142.31	41,636,357.56	1,143,002,964.92	0.03%	0.00	4,247.57	1.22%
June - 24	9	55	541,700.22	890,485.61	18	0.18	142.49	43,529,833.20	1,186,532,798.12	0.08%	4,961.71	9,209.28	1.03%
July - 24	10	63	544,078.59	1,434,564.20	19	6.72	149.21	44,773,388.11	1,231,306,186.23	0.12%	862.35	10,071.63	0.70%
Aug - 24	11	46	459,266.33	1,893,830.53	9	0.09	149.30	44,479,833.50	1,275,786,019.73	0.15%	12,861.59	22,933.22	1.21%
Sept - 24	12	61	425,672.11	2,319,502.64	21	0.21	149.51	46,371,193.26	1,322,157,212.99	0.18%	7,788.73	30,721.95	1.32%
Oct - 24	13	60	609,603.41	2,929,106.05	10	0.10	149.61	47,701,266.76	1,369,858,479.75	0.21%	8,046.44	38,768.39	1.32%
Nov - 24	14	55	280,363.36	3,209,469.41	21	0.22	149.83	0.00	1,369,858,479.75	0.23%	6,042.29	44,810.68	1.40%
Dec - 24	15	78	474,665.22	3,684,134.63	32	0.32	150.15	0.00	1,369,858,479.75	0.27%	10,058.16	54,868.84	1.49%
Jan - 25	16	56	518,229.82	4,202,364.45	10	0.10	150.25	0.00	1,369,858,479.75	0.31%	19,349.94	74,218.78	1.77%
Feb - 25	17	65	518,071.13	4,720,435.58	17	9.73	159.98	0.00	1,369,858,479.75	0.34%	15,426.55	89,645.33	1.90%
Mar - 25	18	79	441,531.43	5,161,967.01	21	0.21	160.19	0.00	1,369,858,479.75	0.38%	10,647.48	100,292.81	1.94%
Apr - 25	19	118	664,804.57	5,826,771.58	7	0.07	160.26	0.00	1,369,858,479.75	0.43%	7,942.11	108,234.92	1.86%
May - 25	20	64	687,814.94	6,514,586.52	9	8.25	168.51	0.00	1,369,858,479.75	0.48%	9,491.68	117,726.60	1.81%

* tolerance write-off amount <=10 EUR

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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)
307	Mar - 25	Mar - 22	16,051.39	5,755.09	0.00	0.00	5,755.09	35.85%	New	X5 Series	Commercial	
308	Mar - 25	Apr - 22	6,419.58	1,560.00	800.00	240.00	1,320.00	20.56%	New	X1 Series	Commercial	
309	Mar - 25	Apr - 22	10,422.52	5,405.58	0.00	0.00	5,405.58	51.86%	New	3 Series	Commercial	
310	Mar - 25	June - 22	9,980.07	4,339.06	0.00	0.00	4,339.06	43.48%	New	5 Series	Commercial	
311	Mar - 25	June - 22	15,316.93	5,079.54	0.00	0.00	5,079.54	33.16%	New	X5 Series	Commercial	
312	Mar - 25	June - 22	16,948.44	6,314.73	0.00	0.00	6,314.73	37.26%	New	X3 Series	Commercial	
313	Mar - 25	July - 22	13,741.23	8,023.74	0.00	0.00	8,023.74	58.39%	New	3 Series	Commercial	
314	Mar - 25	Sept - 22	8,784.29	4,869.59	0.00	0.00	4,869.59	55.44%	New	1 Series	Commercial	
315	Mar - 25	Sept - 22	8,681.19	8,261.33	0.00	0.00	8,261.33	95.16%	New	X6 Series	Commercial	
316	Mar - 25	Nov - 22	12,464.92	6,069.22	0.00	0.00	6,069.22	48.69%	New	3 Series	Commercial	
317	Mar - 25	Nov - 22	15,116.59	12,020.09	0.00	0.00	12,020.09	79.52%	New	X3 Series	Commercial	
318	Mar - 25	Dec - 22	7,589.34	4,124.47	0.00	0.00	4,124.47	54.35%	New	X1 Series	Commercial	
319	Mar - 25	Dec - 22	13,014.25	9,343.08	0.00	0.00	9,343.08	71.79%	New	X2 Series	Commercial	
320	Mar - 25	Dec - 22	27,558.02	16,544.16	0.00	0.00	16,544.16	60.03%	New	X6 Series	Commercial	
321	Mar - 25	Dec - 22	14,791.39	9,558.85	0.00	0.00	9,558.85	64.62%	New	5 Series	Commercial	
322	Mar - 25	Jan - 23	14,947.38	9,855.77	0.00	0.00	9,855.77	65.94%	New	X3 Series	Commercial	
323	Mar - 25	Feb - 23	9,020.71	6,097.48	0.00	0.00	6,097.48	67.59%	New	1 Series	Commercial	
324	Mar - 25	Apr - 23	20,695.28	15,917.38	0.00	0.00	15,917.38	76.91%	New	X5 Series	Commercial	
325	Mar - 25	Apr - 23	7,740.08	4,834.53	236.71	236.71	4,597.82	59.40%	New	1 Series	Commercial	
326	Mar - 25	Apr - 23	32,834.18	25,528.83	0.00	0.00	25,528.83	77.75%	New	5 Series	Commercial	
327	Mar - 25	May - 23	26,339.60	19,552.26	0.00	0.00	19,552.26	74.23%	New	3 Series	Commercial	
328	Mar - 25	May - 23	23,995.26	15,192.21	0.00	0.00	15,192.21	63.31%	New	3 Series	Commercial	
329	Mar - 25	June - 23	34,279.57	23,776.63	0.00	0.00	23,776.63	69.36%	Used	X5 Series	Commercial	
330	Mar - 25	June - 23	20,831.34	16,215.51	0.00	0.00	16,215.51	77.84%	New	X1 Series	Commercial	
331	Mar - 25	July - 23	20,819.45	15,863.85	0.00	0.00	15,863.85	76.20%	New	iX	Commercial	
332	Mar - 25	July - 23	18,382.39	13,397.80	0.00	0.00	13,397.80	72.88%	New	X1 Series	Commercial	
333	Mar - 25	July - 23	10,435.71	7,948.39	0.00	0.00	7,948.39	76.17%	New	2 Series	Commercial	
334	Mar - 25	July - 23	12,397.81	10,459.94	0.00	0.00	10,459.94	84.37%	New	1 Series	Commercial	
335	Mar - 25	Aug - 23	23,576.98	18,017.09	0.00	0.00	18,017.09	76.42%	New	X4 Series	Commercial	
336	Mar - 25	Aug - 23	20,308.35	15,014.12	0.00	0.00	15,014.12	73.93%	New	X1 Series	Commercial	
337	Mar - 25	Aug - 23	16,944.18	16,872.70	0.00	0.00	16,872.70	99.58%	New	X1 Series	Commercial	
338	Mar - 25	Oct - 23	38,577.27	32,564.52	0.00	0.00	32,564.52	84.41%	New	X5 Series	Commercial	

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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)
339	Mar - 25	Nov - 23	22,729.65	19,611.84	0.00	0.00	19,611.84	86.28%	New	X3 Series	Commercial	
340	Mar - 25	Nov - 23	18,956.36	17,803.38	0.00	0.00	17,803.38	93.92%	Used	5 Series	Commercial	
341	Mar - 25	Dec - 23	19,079.16	13,685.88	0.00	0.00	13,685.88	71.73%	New	X6 Series	Commercial	
342	Apr - 25	Oct - 21	5,967.34	5,631.20	0.00	0.00	5,631.20	94.37%	New	X3 Series	Commercial	
343	Apr - 25	Apr - 22	12,032.14	5,350.58	0.00	0.00	5,350.58	44.47%	New	3 Series	Commercial	
344	Apr - 25	May - 22	6,288.84	2,906.92	0.00	0.00	2,906.92	46.22%	New	3 Series	Commercial	
345	Apr - 25	June - 22	5,563.58	3,944.99	0.00	0.00	3,944.99	70.91%	New	X3 Series	Commercial	
346	Apr - 25	June - 22	13,882.05	4,939.06	0.00	0.00	4,939.06	35.58%	New	3 Series	Commercial	
347	Apr - 25	Aug - 22	14,817.66	9,958.37	0.00	0.00	9,958.37	67.21%	New	3 Series	Commercial	
348	Apr - 25	Aug - 22	18,875.79	13,419.58	0.00	0.00	13,419.58	71.09%	New	X3 Series	Commercial	
349	Apr - 25	Sept - 22	6,371.22	4,127.94	0.00	0.00	4,127.94	64.79%	New	3 Series	Commercial	
350	Apr - 25	Oct - 22	10,867.58	5,412.88	0.00	0.00	5,412.88	49.81%	New	3 Series	Private Individual	
351	Apr - 25	Nov - 22	15,595.94	6,121.04	291.08	291.08	5,829.96	37.38%	New	X5 Series	Commercial	
352	Apr - 25	Nov - 22	8,556.92	2,520.51	0.00	0.00	2,520.51	29.46%	New	3 Series	Commercial	
353	Apr - 25	Dec - 22	23,195.06	17,796.14	0.00	0.00	17,796.14	76.72%	New	X5 Series	Commercial	
354	Apr - 25	Jan - 23	17,851.36	10,141.21	0.00	0.00	10,141.21	56.81%	New	3 Series	Commercial	
355	Apr - 25	Jan - 23	13,880.70	7,413.43	0.00	0.00	7,413.43	53.41%	New	5 Series	Private Individual	
356	Apr - 25	Jan - 23	28,513.34	21,385.26	0.00	0.00	21,385.26	75.00%	New	X5 Series	Commercial	
357	Apr - 25	Feb - 23	44,038.83	24,039.24	0.00	0.00	24,039.24	54.59%	New	X5 Series	Commercial	
358	Apr - 25	Mar - 23	18,699.42	11,077.41	0.00	0.00	11,077.41	59.24%	New	3 Series	Commercial	
359	Apr - 25	Mar - 23	13,072.58	9,041.19	0.00	0.00	9,041.19	69.16%	New	MINI Hatch	Commercial	
360	Apr - 25	Mar - 23	12,829.64	5,991.23	0.00	0.00	5,991.23	46.70%	New	X1 Series	Private Individual	
361	Apr - 25	Apr - 23	7,748.13	4,863.28	0.00	0.00	4,863.28	62.77%	New	1 Series	Commercial	
362	Apr - 25	Apr - 23	13,130.01	9,782.83	0.00	0.00	9,782.83	74.51%	New	MINI Clubman	Commercial	
363	Apr - 25	May - 23	10,184.18	7,168.92	0.00	0.00	7,168.92	70.39%	New	2 Series	Private Individual	
364	Apr - 25	May - 23	25,872.16	21,824.18	0.00	0.00	21,824.18	84.35%	New	X7 Series	Private Individual	
365	Apr - 25	June - 23	15,768.57	13,110.96	0.00	0.00	13,110.96	83.15%	New	X4 Series	Commercial	
366	Apr - 25	June - 23	20,021.87	12,343.54	0.00	0.00	12,343.54	61.65%	New	5 Series	Commercial	
367	Apr - 25	June - 23	10,163.19	6,661.47	1,731.83	1,731.83	4,929.64	48.50%	New	MINI Hatch	Commercial	
368	Apr - 25	June - 23	8,607.13	5,362.79	0.00	0.00	5,362.79	62.31%	New	1 Series	Commercial	
369	Apr - 25	June - 23	27,682.31	20,146.57	0.00	0.00	20,146.57	72.78%	New	X5 Series	Commercial	
370	Apr - 25	July - 23	18,479.85	10,056.65	0.00	0.00	10,056.65	54.42%	New	4 Series	Commercial	

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 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)
371	Apr - 25	July - 23	17,914.70	7,494.22	0.00	0.00	7,494.22	41.83%	New	4 Series	Commercial	
372	Apr - 25	July - 23	7,735.04	4,058.71	0.00	0.00	4,058.71	52.47%	Used	1 Series	Private Individual	
373	Apr - 25	Aug - 23	10,401.99	7,700.33	0.00	0.00	7,700.33	74.03%	New	3 Series	Commercial	
374	Apr - 25	Aug - 23	27,178.06	21,843.51	0.00	0.00	21,843.51	80.37%	New	X3 Series	Commercial	
375	Apr - 25	Aug - 23	44,601.53	32,367.74	0.00	0.00	32,367.74	72.57%	New	X5 Series	Commercial	
376	Apr - 25	Aug - 23	28,552.75	21,477.61	0.00	0.00	21,477.61	75.22%	New	3 Series	Commercial	
377	Apr - 25	Aug - 23	11,440.11	8,169.65	0.00	0.00	8,169.65	71.41%	New	MINI Hatch	Commercial	
378	Apr - 25	Aug - 23	19,890.32	13,538.58	0.00	0.00	13,538.58	68.07%	New	X1 Series	Commercial	
379	Apr - 25	Sept - 23	30,001.58	28,371.53	0.00	0.00	28,371.53	94.57%	New	5 Series	Commercial	
380	Apr - 25	Sept - 23	18,226.46	15,728.95	0.00	0.00	15,728.95	86.30%	Used	5 Series	Private Individual	
381	Apr - 25	Oct - 23	30,707.43	27,685.79	0.00	0.00	27,685.79	90.16%	New	X3 Series	Commercial	
382	Apr - 25	Dec - 23	17,468.33	15,982.75	0.00	0.00	15,982.75	91.50%	New	X3 Series	Commercial	
383	Apr - 25	Dec - 23	16,538.62	12,109.93	0.00	0.00	12,109.93	73.22%	New	5 Series	Commercial	
384	Apr - 25	Jan - 24	34,391.43	28,722.14	0.00	0.00	28,722.14	83.52%	New	5 Series	Commercial	
385	Apr - 25	Feb - 24	22,502.22	18,992.98	0.00	0.00	18,992.98	84.40%	New	3 Series	Commercial	
386	Apr - 25	Feb - 24	41,770.31	35,446.01	0.00	0.00	35,446.01	84.86%	New	8 Series	Private Individual	
387	Apr - 25	Mar - 24	18,687.68	18,586.08	0.00	0.00	18,586.08	99.46%	New	3 Series	Commercial	
388	Apr - 25	Mar - 24	12,507.89	12,512.80	0.00	0.00	12,512.80	100.04%	New	4 Series	Commercial	
389	Apr - 25	May - 24	8,235.06	7,344.25	0.00	0.00	7,344.25	89.18%	New	MINI Hatch	Commercial	
390	Apr - 25	July - 24	24,523.06	24,324.03	0.00	0.00	24,324.03	99.19%	New	4 Series	Commercial	
391	May - 25	Feb - 22	8,919.83	4,702.05	0.00	0.00	4,702.05	52.71%	New	6 Series	Private Individual	
392	May - 25	May - 22	21,383.60	6,801.89	0.00	0.00	6,801.89	31.81%	New	X5 Series	Commercial	
393	May - 25	Aug - 22	13,578.85	6,387.31	0.00	0.00	6,387.31	47.04%	New	4 Series	Private Individual	
394	May - 25	Aug - 22	13,387.01	7,055.66	0.00	0.00	7,055.66	52.71%	New	X4 Series	Commercial	
395	May - 25	Sept - 22	26,581.97	20,184.48	0.00	0.00	20,184.48	75.93%	New	X3 Series	Commercial	
396	May - 25	Sept - 22	12,594.94	6,342.07	0.00	0.00	6,342.07	50.35%	New	X1 Series	Commercial	
397	May - 25	Oct - 22	10,490.54	6,776.92	0.00	0.00	6,776.92	64.60%	New	7 Series	Commercial	
398	May - 25	Nov - 22	18,649.89	13,831.65	0.00	0.00	13,831.65	74.16%	New	5 Series	Commercial	
399	May - 25	Nov - 22	13,904.76	7,527.03	0.00	0.00	7,527.03	54.13%	New	3 Series	Commercial	
400	May - 25	Nov - 22	16,460.85	8,910.71	0.00	0.00	8,910.71	54.13%	New	3 Series	Commercial	
401	May - 25	Dec - 22	16,894.56	9,106.04	0.00	0.00	9,106.04	53.90%	New	X4 Series	Commercial	
402	May - 25	Dec - 22	45,097.64	28,797.39	0.00	0.00	28,797.39	63.86%	New	X4 Series	Commercial	

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

Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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)
403	May - 25	Dec - 22	24,520.20	12,614.13	0.00	0.00	12,614.13	51.44%	New	iX	Commercial	
404	May - 25	Jan - 23	15,281.11	13,154.24	0.00	0.00	13,154.24	86.08%	New	5 Series	Commercial	
405	May - 25	Feb - 23	37,123.01	25,114.96	0.00	0.00	25,114.96	67.65%	New	X7 Series	Private Individual	
406	May - 25	Mar - 23	23,615.36	11,466.65	0.00	0.00	11,466.65	48.56%	New	X5 Series	Commercial	
407	May - 25	Apr - 23	33,171.93	28,196.53	0.00	0.00	28,196.53	85.00%	New	X5 Series	Commercial	
408	May - 25	Apr - 23	18,675.12	13,085.26	0.00	0.00	13,085.26	70.07%	New	X1 Series	Private Individual	
409	May - 25	Apr - 23	13,498.36	10,590.08	0.00	0.00	10,590.08	78.45%	New	MINI Hatch	Commercial	
410	May - 25	May - 23	22,834.66	12,117.35	0.00	0.00	12,117.35	53.07%	New	X5 Series	Commercial	
411	May - 25	May - 23	6,294.71	2,586.08	0.00	0.00	2,586.08	41.08%	New	4 Series	Private Individual	
412	May - 25	June - 23	9,981.65	6,419.30	0.00	0.00	6,419.30	64.31%	New	MINI Hatch	Commercial	
413	May - 25	June - 23	44,396.36	29,626.51	0.00	0.00	29,626.51	66.73%	New	X5 Series	Commercial	
414	May - 25	June - 23	27,469.19	17,212.78	0.00	0.00	17,212.78	62.66%	New	3 Series	Commercial	
415	May - 25	July - 23	23,917.60	14,257.11	0.00	0.00	14,257.11	59.61%	New	5 Series	Commercial	
416	May - 25	July - 23	39,132.16	30,875.62	0.00	0.00	30,875.62	78.90%	New	X4 Series	Commercial	
417	May - 25	July - 23	61,381.67	39,264.04	0.00	0.00	39,264.04	63.97%	New	7 Series	Commercial	
418	May - 25	Aug - 23	29,889.10	21,841.30	0.00	0.00	21,841.30	73.07%	New	8 iSeries	Private Individual	
419	May - 25	Aug - 23	19,274.79	13,564.37	0.00	0.00	13,564.37	70.37%	New	3 Series	Commercial	
420	May - 25	Aug - 23	32,150.60	19,651.12	0.00	0.00	19,651.12	61.12%	New	5 Series	Commercial	
421	May - 25	Sept - 23	12,760.05	7,930.29	0.00	0.00	7,930.29	62.15%	New	3 Series	Commercial	
422	May - 25	Sept - 23	11,021.15	5,615.02	0.00	0.00	5,615.02	50.95%	New	X3 Series	Commercial	
423	May - 25	Oct - 23	33,926.84	30,770.81	0.00	0.00	30,770.81	90.70%	New	4 Series	Commercial	
424	May - 25	Oct - 23	18,350.12	16,074.44	0.00	0.00	16,074.44	87.60%	New	MINI Hatch	Commercial	
425	May - 25	Oct - 23	31,697.51	31,403.84	0.00	0.00	31,403.84	99.07%	New	X5 Series	Commercial	
426	May - 25	Nov - 23	24,261.75	14,570.71	0.00	0.00	14,570.71	60.06%	New	4 Series	Commercial	
427	May - 25	Nov - 23	6,494.50	4,209.39	0.00	0.00	4,209.39	64.81%	New	1 Series	Commercial	
428	May - 25	Nov - 23	18,629.56	13,904.88	0.00	0.00	13,904.88	74.64%	New	2 Series	Private Individual	
429	May - 25	Dec - 23	21,208.14	19,538.34	0.00	0.00	19,538.34	92.13%	New	3 Series	Commercial	
430	May - 25	Mar - 24	15,603.57	15,483.33	0.00	0.00	15,483.33	99.23%	New	3 Series	Commercial	
431	May - 25	Mar - 24	19,164.12	18,684.85	0.00	0.00	18,684.85	97.50%	New	3 Series	Commercial	
432	May - 25	Mar - 24	47,884.33	42,447.42	0.00	0.00	42,447.42	88.65%	New	Group Others	Commercial	

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



Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

**This amount mostly includes proceeds from vehicle sale.

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 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)
249	May - 25	Mar - 22	11,334.61	1,459.08	0.00	0.00	1,459.08	12.87%	New	X5 Series	Commercial	May - 25
251	May - 25	Mar - 22	18,693.53	1,181.69	0.00	0.00	1,181.69	6.32%	New	X5 Series	Commercial	May - 25
257	May - 25	Apr - 22	4,232.40	860.15	0.00	0.00	860.15	20.32%	New	1 Series	Commercial	May - 25

* 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.

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

Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
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9. 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)	583,899,953.78	519,999,953.78	63,900,000.00	
Available distribution amount (in EUR)	53,422,926.23			
Additional purchase price	0.00			
Redemption per class (in EUR)		42,208,156.98	0.00	
Redemption per note (in EUR)		5,276.02	0.00	
Notes aggregate principal outstanding balance - EoP (in EUR)	541,691,796.80	477,791,796.80	63,900,000.00	
Current pool factor		0.60	1.00	
2. Payments to Investor per Note				
		Class A	Class B	
Interest Type		Floating Rate	Fixed Rate	
Reference Rate		1M_EURIBOR	NONE	
Actual Interest Rate		2.089%	NONE	
Spread		0.450%	0.00%	
Coupon		2.539%	3.00%	
Day count fraction		Actual/360	Actual/360	
Interest days		31 days	31 days	
Principal outstanding per note in EUR - BoP		64,999.99	100,000.00	
Principal repayment per note in EUR		5,276.02	0.00	
Principal outstanding per note in EUR - EoP		59,723.97	100,000.00	
Interest payment per Note in EUR		142.11	0.00	
3. Credit Enhancement				
	Initial Period	Initial CE	Current Period	Current CE
Class A	800,000,000.00	8.50%	477,791,796.80	15.26%
Class B	63,900,000.00	1.10%	63,900,000.00	3.70%
Cash Reserve (+ Overcollateralisation)	9,502,900.00	-	20,432,829.59	-

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 8
Monthly Investor Report**

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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	552,621,726.39
Clean-up option exercisable	No

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

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Monthly Period:	May, 2025
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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	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

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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	5,520,636.66	0.33%	1,423	1.94%
5.000,01 - 10.000,00	70,351,529.84	4.24%	8,839	12.08%
10.000,01 - 15.000,00	172,040,424.79	10.38%	13,792	18.84%
15.000,01 - 20.000,00	207,587,194.28	12.52%	11,913	16.28%
20.000,01 - 25.000,00	247,416,832.43	14.93%	11,015	15.05%
25.000,01 - 30.000,00	253,093,713.69	15.27%	9,243	12.63%
30.000,01 - 35.000,00	204,553,947.57	12.34%	6,339	8.66%
35.000,01 - 40.000,00	146,371,226.49	8.83%	3,927	5.36%
40.000,01 - 45.000,00	93,756,199.66	5.66%	2,218	3.03%
45.000,01 - 50.000,00	70,661,825.39	4.26%	1,494	2.04%
50.000,01 - 55.000,00	51,556,836.81	3.11%	985	1.35%
55.000,01 - 60.000,00	40,015,495.38	2.41%	698	0.95%
> 60.000,00	94,576,802.03	5.71%	1,312	1.79%
Total	1,657,502,665.02	100.00%	73,198	100.00%

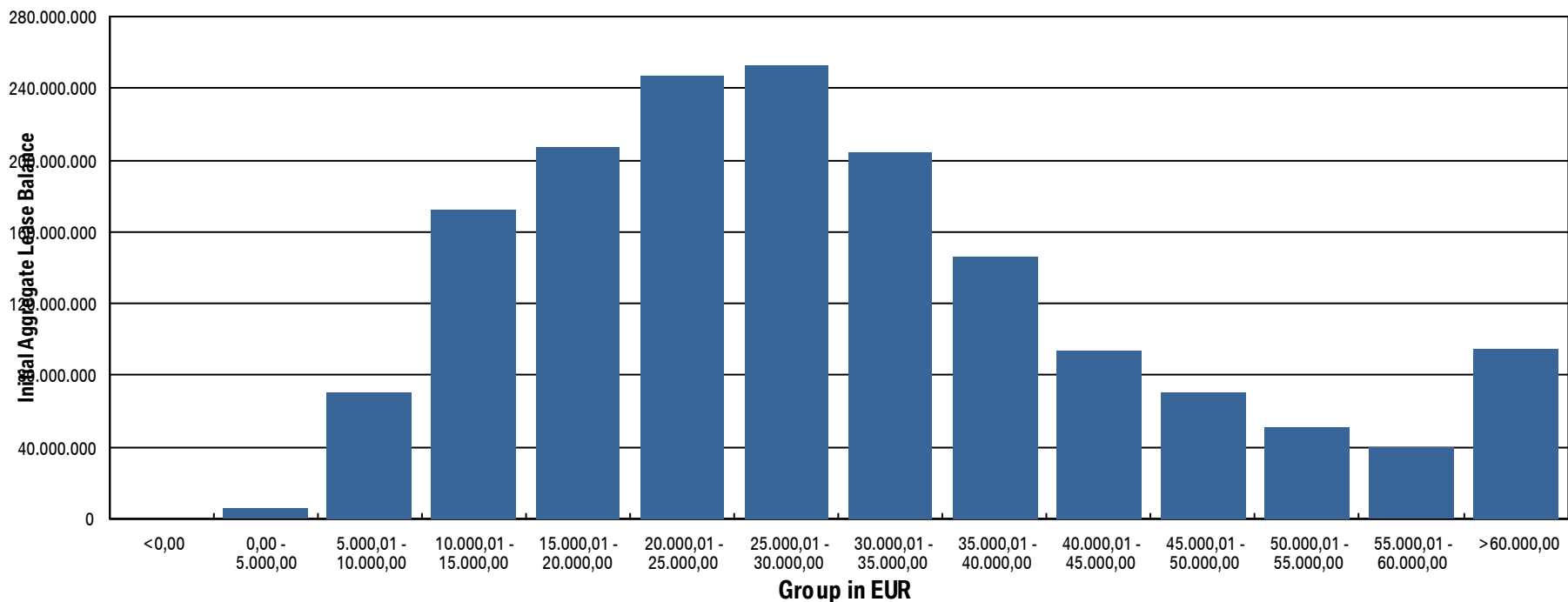
WA: 22,644.10
 MIN : 1,099.80
 MAX: 142,112.64

**Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report**

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

10.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 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	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

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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	77,140,053.90	13.96%	31,981	43.69%
5.000,01 - 10.000,00	159,035,247.89	28.78%	22,007	30.07%
10.000,01 - 15.000,00	129,572,479.25	23.45%	10,612	14.50%
15.000,01 - 20.000,00	80,799,356.98	14.62%	4,718	6.45%
20.000,01 - 25.000,00	43,330,205.16	7.84%	1,957	2.67%
25.000,01 - 30.000,00	24,619,976.80	4.46%	903	1.23%
30.000,01 - 35.000,00	16,594,566.85	3.00%	513	0.70%
35.000,01 - 40.000,00	9,281,994.00	1.68%	249	0.34%
40.000,01 - 45.000,00	6,051,025.48	1.09%	143	0.20%
45.000,01 - 50.000,00	2,326,346.37	0.42%	49	0.07%
50.000,01 - 55.000,00	1,502,728.49	0.27%	29	0.04%
55.000,01 - 60.000,00	752,909.81	0.14%	13	0.02%
> 60.000,00	1,614,835.41	0.29%	24	0.03%
Total	552,621,726.39	100.00%	73,198	100.00%

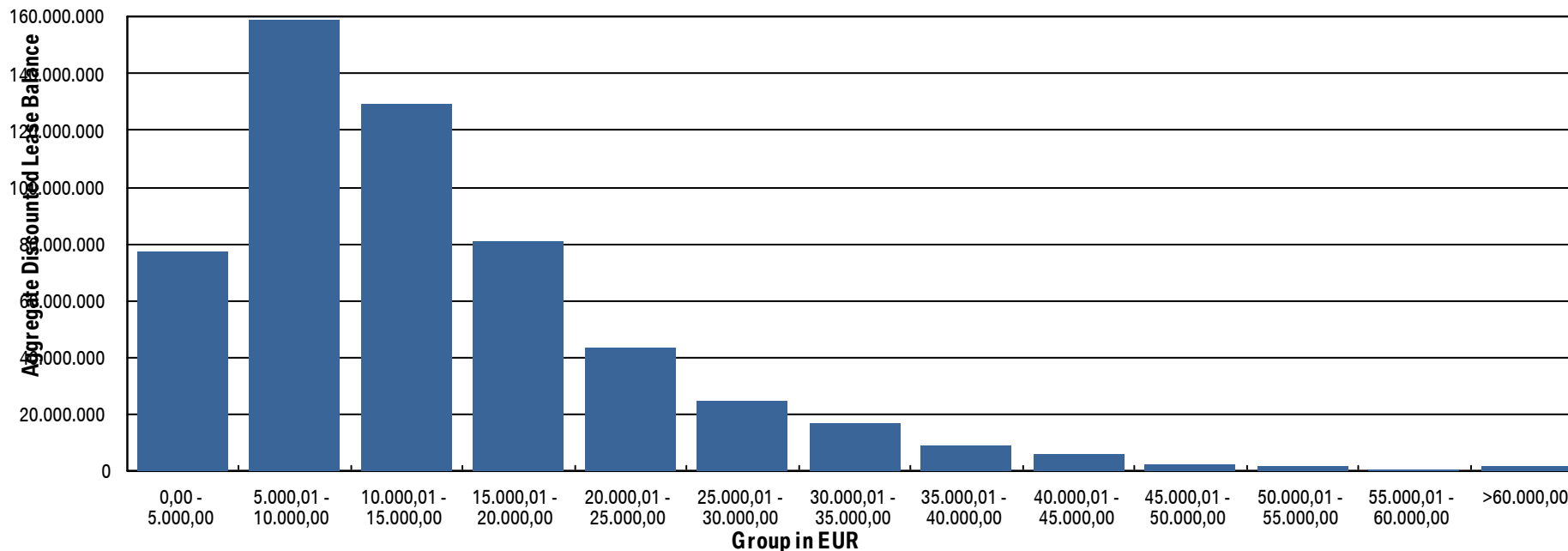
WA: 7,549.68
 MIN: 0.00
 MAX: 77,225.76

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 days

11.a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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	324,487.77	0.06%	18	0.02%
2	294,626.13	0.05%	60	0.08%
3	275,669.62	0.05%	22	0.03%
4	234,720.70	0.04%	38	0.05%
5	210,845.45	0.04%	65	0.09%
6	198,461.54	0.04%	35	0.05%
7	191,137.93	0.03%	48	0.07%
8	183,199.58	0.03%	16	0.02%
9	173,475.94	0.03%	21	0.03%
10	163,674.01	0.03%	8	0.01%
11	160,176.52	0.03%	9	0.01%
12	156,369.09	0.03%	22	0.03%
13	155,266.16	0.03%	21	0.03%
14	150,810.74	0.03%	42	0.06%
15	150,356.96	0.03%	19	0.03%
16	145,945.58	0.03%	19	0.03%
17	144,602.68	0.03%	33	0.05%
18	138,304.74	0.03%	37	0.05%
19	137,567.74	0.02%	7	0.01%
20	137,366.38	0.02%	14	0.02%
Total	3,727,065.26	0.67%	554	0.76%

Total Portfolio Balance:	552,621,726.39
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Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 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	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%

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

13. Geographical Distribution (Cont')

Current Portfolio:

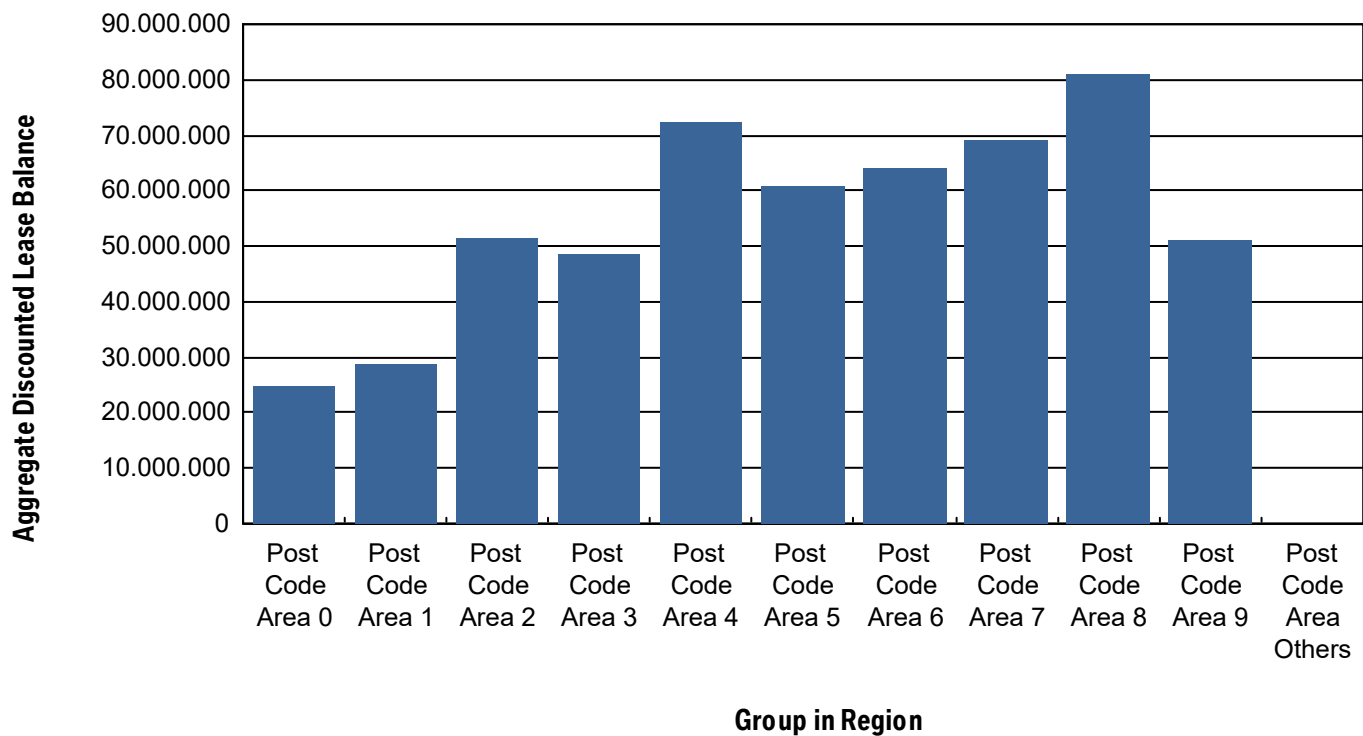
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	24,854,997.00	4.50%	2,985	4.08%
Post Code Area 1	28,639,461.24	5.18%	3,724	5.09%
Post Code Area 2	51,633,725.44	9.34%	6,780	9.26%
Post Code Area 3	48,766,475.62	8.82%	6,403	8.75%
Post Code Area 4	72,318,225.67	13.09%	9,595	13.11%
Post Code Area 5	60,947,051.46	11.03%	8,370	11.43%
Post Code Area 6	64,023,827.26	11.59%	8,699	11.88%
Post Code Area 7	69,187,261.88	12.52%	9,227	12.61%
Post Code Area 8	80,929,968.43	14.64%	10,648	14.55%
Post Code Area 9	51,234,495.33	9.27%	6,755	9.23%
Post Code Area Others	86,237.06	0.02%	12	0.02%
Total	552,621,726.39	100.00%	73,198	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 days

13.a Geographical Distribution (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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	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.

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 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	544,739,374.05	98.57%	71,897	98.22%
Used	7,882,352.34	1.43%	1,301	1.78%
Total	552,621,726.39	100.00%	73,198	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	391,998,994.10	70.93%	45,435	62.07%
Private Individual	160,622,732.29	29.07%	27,763	37.93%
Total	552,621,726.39	100.00%	73,198	100.00%

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

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

15. 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	206,364,398.34	37.34%	30,750	42.01%
D	157,300,316.29	28.46%	18,435	25.19%
E	109,019,785.77	19.73%	14,338	19.59%
X	79,937,225.99	14.47%	9,675	13.22%
Total	552,621,726.39	100.00%	73,198	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.

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

16. CO2 Emission Classes (EPCV)

Current Portfolio

CO2 Emission Classes (EPCV)	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
A	109,019,785.77	19.73%	14,338	19.59%
B	78,800,167.51	14.26%	9,487	12.96%
C	7,711.38	0.00%	1	0.00%
D	62,848,048.03	11.37%	12,705	17.36%
E	95,942,061.90	17.36%	15,695	21.44%
F	68,450,718.38	12.39%	8,741	11.94%
G	129,748,846.42	23.48%	11,100	15.16%
Unknown	7,804,387.00	1.41%	1,131	1.55%
Total	552,621,726.39	100.00%	73,198	100.00%

EPCV = Energy Performance Certificate Value

Defined CO2 emission classes (WLTP values) according to §3a of the German Pkw-EnVKV:

- A = 0 g/km
- B = 1 - 95 g/km
- C = 96 - 115 g/km
- D = 116 - 135 g/km
- E = 136 - 155 g/km
- F = 156 - 175 g/km
- G > 176 g/km

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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 in %
1 - 30	1,569,078.25	0.28%	164	0.22%
31 - 60	954,384.08	0.17%	96	0.13%
61 - 90	578,551.72	0.10%	54	0.07%
91 - 120	647,931.43	0.12%	63	0.09%
> 120	1,038,094.18	0.19%	80	0.11%
Total	4,788,039.66	0.87%	457	0.62%

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 days

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
May - 24	861,216,412.53	632,530.34	485,524.83	483,675.29	1,081,824.96
June - 24	861,031,010.43	1,053,988.69	373,082.32	435,719.55	1,006,182.80
July - 24	861,440,434.40	508,627.69	728,037.40	329,702.31	893,191.71
Aug - 24	861,144,976.04	984,365.29	499,162.20	510,545.52	760,909.90
Sept - 24	860,829,536.63	1,203,924.83	646,769.74	443,477.37	776,270.03
Oct - 24	861,217,731.48	792,789.63	779,539.03	352,912.97	756,948.58
Nov - 24	813,237,154.23	1,045,138.41	596,260.31	598,103.16	728,168.28
Dec - 24	765,535,313.59	1,506,963.18	772,038.35	548,960.05	826,184.09
Jan - 25	719,609,854.11	1,120,020.27	1,012,930.85	520,730.33	883,050.12
Feb - 25	675,673,210.40	1,087,863.55	783,751.81	803,002.53	875,193.44
Mar - 25	632,566,963.78	1,181,965.11	709,042.60	550,673.35	1,176,258.55
Apr - 25	590,448,993.10	819,350.80	808,005.96	561,353.93	1,134,797.36
May - 25	549,402,764.98	954,384.08	578,551.72	647,931.43	1,038,094.18

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 days

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

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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	0.00	0.00%	0	0.00%
> 6 - <= 12	37,838,654.61	6.85%	2,746	3.75%
> 12 - <= 24	359,957,379.60	65.14%	36,540	49.92%
> 24 - <= 36	147,855,760.83	26.76%	30,670	41.90%
> 36 - <= 42	5,627,573.21	1.02%	1,753	2.39%
> 42 - <= 48	1,280,989.60	0.23%	1,461	2.00%
> 48 - <= 53	43,856.66	0.01%	13	0.02%
> 53	17,511.88	0.00%	15	0.02%
Total	552,621,726.39	100.00%	73,198	100.00%

WA: 21.60
MIN : 9.00
MAX: 60.00

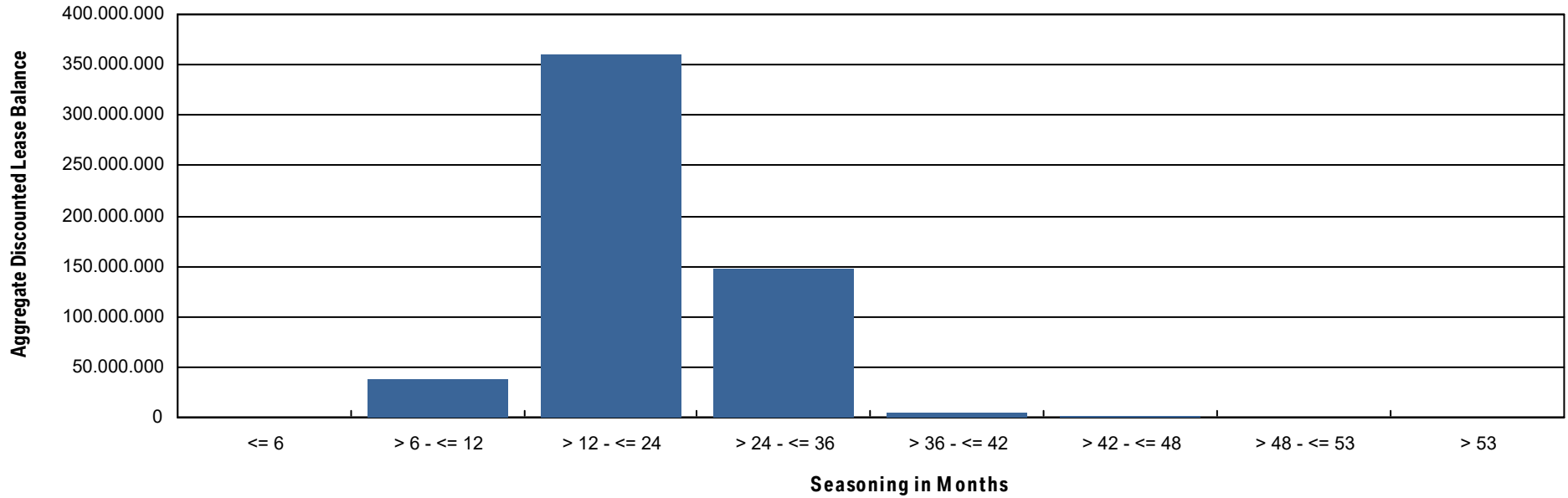


Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

18.a Seasoning (Graph)

Current Portfolio



Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 days

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

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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	27,331,133.81	4.95%	16,491	22.53%
> 6 - <= 12	80,945,792.02	14.65%	15,365	20.99%
> 12 - <= 24	300,185,302.14	54.32%	31,897	43.58%
> 24 - <= 36	136,366,447.56	24.68%	9,073	12.40%
> 36 - <= 42	7,516,457.29	1.36%	363	0.50%
> 42 - <= 48	276,593.57	0.05%	9	0.01%
> 48 - <= 53	0.00	0.00%	0	0.00%
> 53	0.00	0.00%	0	0.00%
Total	552,621,726.39	100.00%	73,198	100.00%

WA : 19.04
 MIN : 0.00
 MAX: 48.00

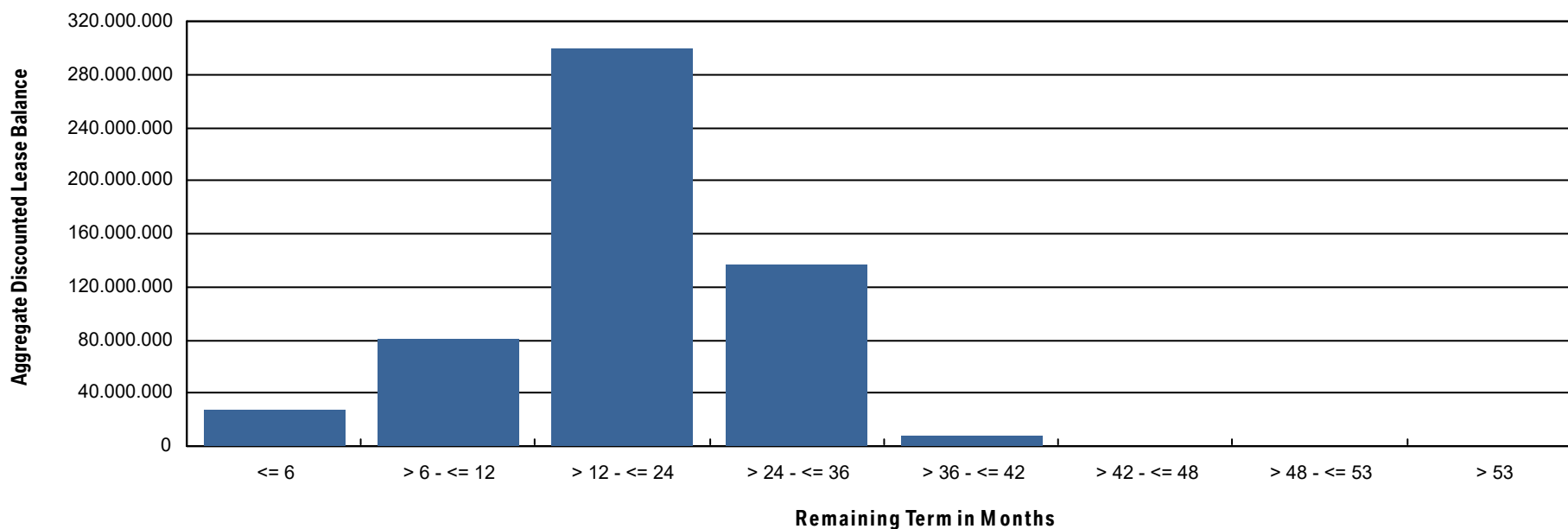


Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

19.a Remaining Term (Graph)

Current Portfolio



Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date: June 10, 2025
 Payment Date: June 20, 2025
 Period No.: 19
 Monthly Period: May, 2025
 Interest Period: May 20, 2025 to June 20, 2025
 = 31 days

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

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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	0.00	0.00%	0	0.00%
> 6 - <= 12	8,100.18	0.00%	28	0.04%
> 12 - <= 24	5,722,160.59	1.04%	2,565	3.50%
> 24 - <= 36	322,339,090.36	58.33%	49,731	67.94%
> 36 - <= 42	9,196,190.02	1.66%	1,495	2.04%
> 42 - <= 48	212,923,447.52	38.53%	19,213	26.25%
> 48 - <= 53	36,320.58	0.01%	2	0.00%
> 53	2,396,417.14	0.43%	164	0.22%
Total	552,621,726.39	100.00%	73,198	100.00%

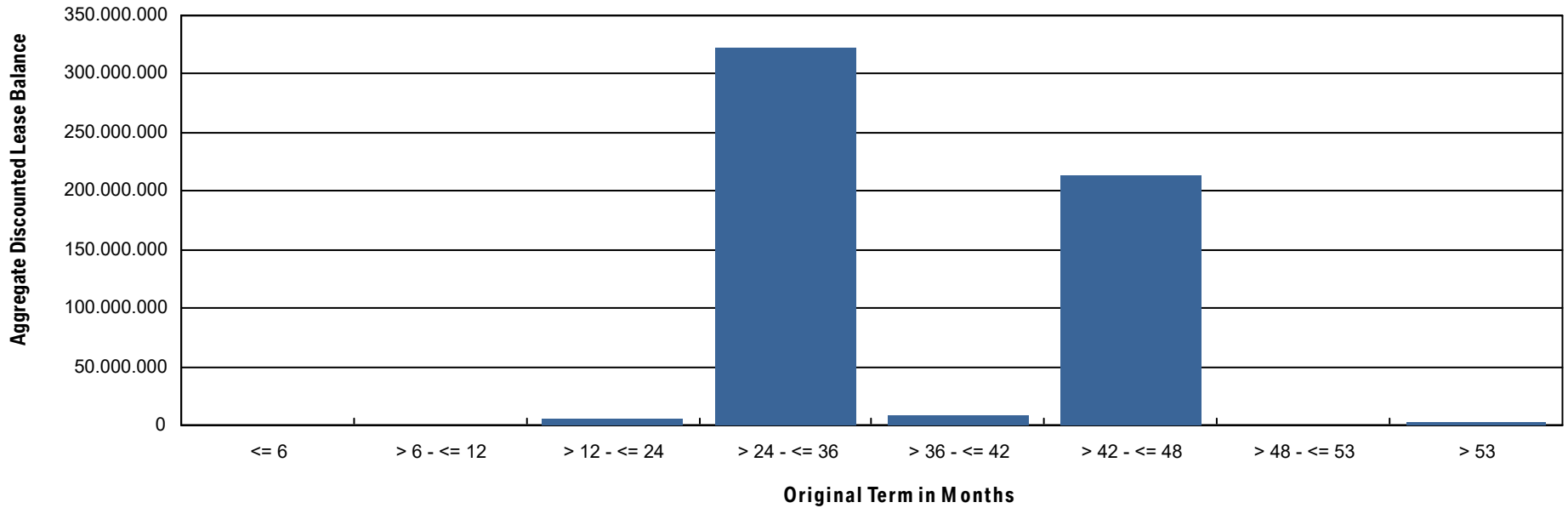
WA : 40.64
MIN : 9.00
MAX: 60.00

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

20.a Original Term (Graph)

Current Portfolio



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

Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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%

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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	27,325,513.32	4.94%	6,284	8.58%
BMW 2 Series	22,927,097.22	4.15%	3,979	5.44%
BMW 3 Series	64,554,984.97	11.68%	8,480	11.59%
BMW 4 Series	56,873,806.16	10.29%	5,830	7.96%
BMW 5 Series	1,281,836.53	0.23%	65	0.09%
BMW 5 Series	44,995,413.72	8.14%	5,196	7.10%
BMW 6 Series	891,560.46	0.16%	84	0.11%
BMW 7 Series	8,038,484.57	1.45%	388	0.53%
BMW 8 Series	8,165,124.50	1.48%	528	0.72%
BMW Group Others	2,571,151.52	0.47%	311	0.42%
BMW i3 Series	2,010,578.98	0.36%	721	0.98%
BMW i8 Series	36,751.35	0.01%	2	0.00%
BMW iX	15,677,564.50	2.84%	1,237	1.69%
BMW X1 Series	63,956,009.90	11.57%	8,302	11.34%
BMW X2 Series	7,010,353.36	1.27%	1,308	1.79%
BMW X3 Series	74,348,651.99	13.45%	9,588	13.10%
BMW X4 Series	11,339,748.05	2.05%	1,231	1.68%
BMW X5 Series	59,187,925.63	10.71%	4,577	6.25%
BMW X6 Series	9,122,926.83	1.65%	646	0.88%
BMW X7 Series	10,837,912.34	1.96%	604	0.83%
BMW XM	2,228,784.80	0.40%	57	0.08%
BMW Z4 Series	4,758,368.01	0.86%	681	0.93%
MINI Clubman	3,457,378.41	0.63%	730	1.00%
MINI Cooper	290,710.04	0.05%	46	0.06%
MINI Countryman	951,152.86	0.17%	100	0.14%
MINI Hatch	49,781,936.37	9.01%	12,223	16.70%
Total	552,621,726.39	100.00%	73,198	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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	547,538,113.36	99.08%	72,629	99.22%
Self Payment	5,083,613.03	0.92%	569	0.78%
Total	552,621,726.39	100.00%	73,198	100.00%

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

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	414,994,148.42	75.10%	55,719	76.12%
2 - 4	108,819,605.57	19.69%	13,078	17.87%
5 - 7	15,791,058.41	2.86%	2,184	2.98%
8 - 10	5,464,168.60	0.99%	795	1.09%
> 10	7,552,745.39	1.37%	1,422	1.94%
Total	552,621,726.39	100.00%	73,198	100.00%

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

Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

24. 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
19	May, 2025	552,621,726.39	
20	June, 2025	512,508,326.21	40,113,400.18
21	July, 2025	475,668,574.63	36,839,751.58
22	Aug, 2025	439,751,207.80	35,917,366.83
23	Sept, 2025	404,903,970.99	34,847,236.81
24	Oct, 2025	371,226,877.45	33,677,093.54
25	Nov, 2025	339,021,834.84	32,205,042.61
26	Dec, 2025	308,822,535.14	30,199,299.70
27	Jan, 2026	279,963,938.01	28,858,597.13
28	Feb, 2026	252,026,270.38	27,937,667.63
29	Mar, 2026	225,247,647.59	26,778,622.79
30	Apr, 2026	199,988,993.57	25,258,654.02
31	May, 2026	176,062,106.75	23,926,886.82
32	June, 2026	153,885,613.60	22,176,493.15
33	July, 2026	133,916,407.29	19,969,206.31
34	Aug, 2026	116,147,163.17	17,769,244.12
35	Sept, 2026	100,334,553.25	15,812,609.92
36	Oct, 2026	85,786,904.90	14,547,648.35
37	Nov, 2026	72,700,499.65	13,086,405.25
38	Dec, 2026	61,639,965.34	11,060,534.31
39	Jan, 2027	51,855,475.87	9,784,489.47
40	Feb, 2027	42,879,623.26	8,975,852.61
41	Mar, 2027	34,869,001.89	8,010,621.37
42	Apr, 2027	27,996,963.89	6,872,038.00
43	May, 2027	21,988,318.30	6,008,645.59
44	June, 2027	17,035,313.07	4,953,005.23
45	July, 2027	13,169,003.64	3,866,309.43
46	Aug, 2027	10,215,823.57	2,953,180.07
47	Sept, 2027	7,917,679.14	2,298,144.43
48	Oct, 2027	5,970,122.83	1,947,556.31
49	Nov, 2027	4,389,092.62	1,581,030.21

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

Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

24. 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
50	Dec, 2027	3,238,360.96	1,150,731.66
51	Jan, 2028	2,339,931.03	898,429.93
52	Feb, 2028	1,607,121.20	732,809.83
53	Mar, 2028	1,040,124.91	566,996.29
54	Apr, 2028	633,784.99	406,339.92
55	May, 2028	350,135.20	283,649.79
56	June, 2028	168,078.58	182,056.62
57	July, 2028	84,746.98	83,331.60
58	Aug, 2028	55,605.66	29,141.32
59	Sept, 2028	43,156.49	12,449.17
60	Oct, 2028	33,347.51	9,808.98
61	Nov, 2028	26,436.15	6,911.36
62	Dec, 2028	19,727.14	6,709.01
63	Jan, 2029	13,242.27	6,484.87
64	Feb, 2029	7,485.88	5,756.39
65	Mar, 2029	3,142.71	4,343.17
66	Apr, 2029	70.31	3,072.40
67	May, 2029	0.00	70.31
68	June, 2029	0.00	0.00
69	July, 2029	0.00	0.00
70	Aug, 2029	0.00	0.00
71	Sept, 2029	0.00	0.00
72	Oct, 2029	0.00	0.00
73	Nov, 2029	0.00	0.00
74	Dec, 2029	0.00	0.00
75	Jan, 2030	0.00	0.00
76	Feb, 2030	0.00	0.00
77	Mar, 2030	0.00	0.00

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

25. Priority of Payments

All amounts in EUR

Available Distribution Amount	+	53,422,926.23
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	334.41
Swap Net Payment	-	574,654.84
Class A Interest	-	1,136,880.00
Cash Reserve	-	9,502,900.00
Replenishment Amount	-	0.00
Class A Principal	-	42,208,156.98
Class B Interest	-	0.00
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 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

26. Transaction Costs

Transaction Costs (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				334.41
Interest accrued for the Period	1,136,880.00	165,072.87	33,460.50	1,335,413.37
Interest payments for the Period	1,136,880.00	0.00	0.00	1,136,880.00
Cumulative Interest Payments	45,548,480.00	1,948,956.39	550,518.58	48,047,954.97
Unpaid Interest for the Period	0.00	165,072.87	33,460.50	198,533.37
Cumulative Unpaid Interest	0.00	1,128,889.35	255,057.32	1,383,946.67

Bavarian Sky S.A., Compartment German Auto Leases 8
Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

27. 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	Long Term	AA-	N/A	Aa2	AA low	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	Long Term	A	N/A	A3	A
		Short Term	F1	N/A	N/A	N/A

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

Monthly Investor Report

Reporting Date:	June 10, 2025
Payment Date:	June 20, 2025
Period No.:	19
Monthly Period:	May, 2025
Interest Period:	May 20, 2025 to June 20, 2025 = 31 days

28. 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	519,999,953.78
Fix leg	
Fixed rate	3.485%
Payment in EUR (Bavarian Sky S.A., Compartment German Auto Leases 8 to Skandinaviska Enskilda Banken AB (publ))	1,510,062.53
Floating leg	
Floating rate (Euribor)	2.089%
Payment in EUR (Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartme	935,407.69
Net swap payment (in EUR)	-574,654.84
- = 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)	