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GROUP**



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MOTOR CARS LTD

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

Monthly Investor Report - September 2025

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

Reporting Date:	Oct 09, 2025
Payment Date:	Oct 20, 2025
Period No.:	23
Monthly Period:	Sept, 2025
Interest Period:	Sept 22, 2025 to Oct 20, 2025 = 28 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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Grand Duchy of Luxembourg
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Corporate Administrator: **CSC Global Solutions (Luxembourg) S.à r.l.**
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Luxembourg
Attn.: BUO - Capital Markets
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+352 26 44 91

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

Calculation Agent: **The Bank of New York Mellon**
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1. Contact Information**Paying Agent:**

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Attn.: BNYM Structured Finance Team 8
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Issuer Account Bank:

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BNYM.Structured.Finance.Team.8@bnymellon.com

Trustee:

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Attn.: BNYM Structured Finance Team 8
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Data Trustee:

The Bank of New York Mellon
Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
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1. Contact Information**Swap Counterparty:****Skandinaviska Enskilda Banken AB**

Kungsträdgårdsgatan 8

SE-106 40 Stockholm

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Rating Agency:**DBRS Ratings GmbH**

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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

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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:	Oct 09, 2025		
Investor Reporting Date:	Oct 16, 2025		
Interest Determination Date:	Sept 18, 2025		
Reporting Frequency:	monthly		
Monthly Period No.:	23	(since Issue Date)	
Payment Date:	Oct 20, 2025		
Next Payment Date:	Nov 20, 2025		
Monthly Period:	Sept 01, 2025	until	Sept 30, 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	435,768,236.47	473,662,923.00
Scheduled Principal payments	33,336,013.18	34,665,457.32
Repurchases* principal	2,512,388.54	2,618,434.86
Repurchases* number of contracts	1,544	1,409
Total principal collections	35,848,401.72	37,283,892.18
Total interest collections	2,492,767.48	2,712,689.90
Unpaid Interest	16,866.44	16,654.99
Defaulted Amounts	437,657.81	627,449.34
Recoveries	36,042.25	17,643.81
Additional Lease Receivables amount	0.00	0.00
End of Period	399,499,043.38	435,768,236.47
Current repurchase rate (annualised)	6.70%	6.44%

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	421,979,358.95
End of period in EUR	384,769,637.99

Ratios	in EUR	in %
31- 60 days past due		
31- 60 days past due period before previous period	833,171.61	0.18
31- 60 days past due previous period	635,207.02	0.15
31- 60 days past due current period	729,196.40	0.18
61- 90 days past due		
61- 90 days past due period before previous period	581,921.90	0.12
61- 90 days past due previous period	531,344.39	0.12
61- 90 days past due current period	381,142.29	0.10

Performance data	
Number of contracts being 31 - 60 days delinquent	88
Number of contracts being 61 - 90 days delinquent	43
Balance in EUR of contracts being 31 - 60 days delinquent	729,196.40
Balance in EUR of contracts being 61 - 90 days delinquent	381,142.29
Defaulted amounts in EUR	437,657.81
Cumulative defaulted amounts in EUR	8,709,569.15
Recoveries in EUR	36,042.25
Cumulative recoveries in EUR	199,120.46

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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%
June - 25	21	72	670,230.62	7,184,817.14	12	0.12	168.63	0.00	1,369,858,479.75	0.52%	10,987.47	128,714.07	1.79%
July - 25	22	62	459,644.86	7,644,462.00	9	0.09	168.72	0.00	1,369,858,479.75	0.56%	16,720.33	145,434.40	1.90%
Aug - 25	23	85	627,449.34	8,271,911.34	19	0.19	168.91	0.00	1,369,858,479.75	0.60%	17,643.81	163,078.21	1.97%
Sept - 25	24	67	437,657.81	8,709,569.15	20	0.20	169.11	0.00	1,369,858,479.75	0.64%	36,042.25	199,120.46	2.29%

* 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)
475	July - 25	Oct - 21	6,270.09	2,713.89	0.00	0.00	2,713.89	43.28%	New	MINI Hatch	Private Individual	
476	July - 25	July - 22	28,400.21	14,596.77	0.00	0.00	14,596.77	51.40%	New	4 Series	Commercial	
477	July - 25	Sept - 22	4,864.32	1,407.86	0.00	0.00	1,407.86	28.94%	New	MINI Hatch	Commercial	
478	July - 25	Sept - 22	9,752.64	4,338.44	0.00	0.00	4,338.44	44.48%	New	2 Series	Private Individual	
479	July - 25	Oct - 22	15,185.91	6,572.93	1,040.50	1,040.50	5,532.43	36.43%	New	X3 Series	Commercial	
480	July - 25	Oct - 22	11,273.82	3,682.47	591.02	591.02	3,091.45	27.42%	New	3 Series	Commercial	
481	July - 25	Dec - 22	8,542.44	3,249.93	0.00	0.00	3,249.93	38.04%	New	X2 Series	Commercial	
482	July - 25	Dec - 22	20,517.70	11,138.02	0.00	583.55	10,554.47	51.44%	New	X3 Series	Commercial	
483	July - 25	Dec - 22	34,879.69	18,007.51	0.00	0.00	18,007.51	51.63%	New	4 Series	Commercial	
484	July - 25	Dec - 22	26,348.29	5,116.86	0.00	0.00	5,116.86	19.42%	New	X5 Series	Commercial	
485	July - 25	Dec - 22	15,850.81	7,583.30	0.00	0.00	7,583.30	47.84%	New	3 Series	Commercial	
486	July - 25	Jan - 23	16,742.48	7,537.15	0.00	0.00	7,537.15	45.02%	New	X5 Series	Commercial	
487	July - 25	Jan - 23	17,047.33	8,043.16	0.00	0.00	8,043.16	47.18%	New	3 Series	Commercial	
488	July - 25	Feb - 23	22,579.35	10,046.48	0.00	0.00	10,046.48	44.49%	New	X3 Series	Commercial	
489	July - 25	Mar - 23	13,744.34	9,250.86	0.00	0.00	9,250.86	67.31%	New	X2 Series	Commercial	
490	July - 25	Apr - 23	17,557.10	7,698.72	1,138.14	1,138.14	6,560.58	37.37%	New	X6 Series	Commercial	
491	July - 25	Apr - 23	6,645.11	3,669.15	0.00	0.00	3,669.15	55.22%	New	1 Series	Commercial	
492	July - 25	Apr - 23	6,734.25	3,517.67	0.00	0.00	3,517.67	52.24%	New	1 Series	Commercial	
493	July - 25	Apr - 23	20,378.31	8,491.44	644.96	644.96	7,846.48	38.50%	New	7 Series	Commercial	
494	July - 25	May - 23	10,018.61	5,233.26	0.00	0.00	5,233.26	52.24%	New	1 Series	Commercial	
495	July - 25	June - 23	8,858.38	3,914.73	0.00	0.00	3,914.73	44.19%	New	MINI Clubman	Private Individual	
496	July - 25	June - 23	28,996.94	15,000.44	0.00	0.00	15,000.44	51.73%	New	3 Series	Commercial	
497	July - 25	June - 23	7,633.93	4,179.07	0.00	0.00	4,179.07	54.74%	New	MINI Hatch	Commercial	
498	July - 25	July - 23	10,249.37	5,651.51	0.00	0.00	5,651.51	55.14%	New	X2 Series	Commercial	
499	July - 25	Sept - 23	16,786.70	12,329.39	0.00	0.00	12,329.39	73.45%	New	MINI Clubman	Commercial	
500	July - 25	Sept - 23	11,187.14	6,091.42	0.00	0.00	6,091.42	54.45%	New	MINI Hatch	Commercial	
501	July - 25	Oct - 23	24,467.63	15,293.50	0.00	0.00	15,293.50	62.51%	New	5 Series	Commercial	
502	July - 25	Oct - 23	9,106.91	5,711.76	0.00	0.00	5,711.76	62.72%	New	MINI Hatch	Commercial	
503	July - 25	Oct - 23	22,689.85	18,730.26	0.00	0.00	18,730.26	82.55%	New	X1 Series	Commercial	
504	July - 25	Oct - 23	22,505.82	17,511.38	0.00	0.00	17,511.38	77.81%	New	X1 Series	Commercial	
505	July - 25	Nov - 23	16,040.44	13,998.32	793.91	793.91	13,204.41	82.32%	New	X3 Series	Commercial	
506	July - 25	Dec - 23	8,629.97	7,272.77	0.00	0.00	7,272.77	84.27%	New	1 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)
507	July - 25	Dec - 23	42,927.48	28,959.53	0.00	0.00	28,959.53	67.46%	New	X5 Series	Commercial	
508	July - 25	Dec - 23	18,821.98	14,987.51	0.00	0.00	14,987.51	79.63%	New	4 Series	Commercial	
509	July - 25	Dec - 23	18,075.86	15,746.43	0.00	0.00	15,746.43	87.11%	New	3 Series	Commercial	
510	July - 25	Dec - 23	22,252.82	18,776.20	0.00	0.00	18,776.20	84.38%	New	X1 Series	Commercial	
511	July - 25	Jan - 24	16,932.79	14,074.09	0.00	0.00	14,074.09	83.12%	New	X1 Series	Commercial	
512	July - 25	Apr - 24	41,958.70	35,640.10	0.00	0.00	35,640.10	84.94%	New	7 Series	Commercial	
513	July - 25	May - 24	48,476.22	45,146.40	0.00	0.00	45,146.40	93.13%	New	X5 Series	Commercial	
514	Aug - 25	Feb - 22	12,454.72	2,862.23	0.00	0.00	2,862.23	22.98%	New	X2 Series	Private Individual	
515	Aug - 25	Feb - 22	4,058.08	1,793.37	0.00	0.00	1,793.37	44.19%	New	1 Series	Commercial	
516	Aug - 25	Mar - 22	21,619.59	11,593.31	0.00	0.00	11,593.31	53.62%	New	X3 Series	Private Individual	
517	Aug - 25	Sept - 22	8,630.65	2,191.43	0.00	0.00	2,191.43	25.39%	New	1 Series	Commercial	
518	Aug - 25	Sept - 22	25,141.74	8,497.64	0.00	0.00	8,497.64	33.80%	New	7 Series	Commercial	
519	Aug - 25	Sept - 22	6,940.20	4,320.51	0.00	0.00	4,320.51	62.25%	New	3 Series	Private Individual	
520	Aug - 25	Sept - 22	13,144.21	3,384.40	0.00	0.00	3,384.40	25.75%	New	MINI Clubman	Commercial	
521	Aug - 25	Oct - 22	9,682.07	3,727.66	0.00	0.00	3,727.66	38.50%	New	X3 Series	Commercial	
522	Aug - 25	Oct - 22	10,323.84	3,520.37	1,167.29	1,167.29	2,353.08	22.79%	New	1 Series	Commercial	
523	Aug - 25	Nov - 22	36,761.59	19,679.20	0.00	0.00	19,679.20	53.53%	New	X4 Series	Commercial	
524	Aug - 25	Nov - 22	31,943.24	20,036.76	0.00	0.00	20,036.76	62.73%	New	X5 Series	Commercial	
525	Aug - 25	Nov - 22	15,045.97	6,319.27	0.00	0.00	6,319.27	42.00%	New	3 Series	Commercial	
526	Aug - 25	Dec - 22	15,776.07	6,061.16	0.00	0.00	6,061.16	38.42%	New	4 Series	Commercial	
527	Aug - 25	Dec - 22	35,918.23	22,160.31	0.00	0.00	22,160.31	61.70%	New	X5 Series	Commercial	
528	Aug - 25	Jan - 23	34,688.32	19,859.95	0.00	0.00	19,859.95	57.25%	New	4 Series	Commercial	
529	Aug - 25	Feb - 23	23,687.66	13,322.63	0.00	0.00	13,322.63	56.24%	New	3 Series	Commercial	
530	Aug - 25	Mar - 23	9,512.73	3,142.44	0.00	0.00	3,142.44	33.03%	New	MINI Hatch	Commercial	
531	Aug - 25	Mar - 23	35,748.14	23,264.97	0.00	0.00	23,264.97	65.08%	New	3 Series	Commercial	
532	Aug - 25	May - 23	16,958.76	7,695.07	0.00	0.00	7,695.07	45.38%	New	MINI Hatch	Commercial	
533	Aug - 25	May - 23	21,782.46	9,099.49	0.00	0.00	9,099.49	41.77%	New	5 Series	Commercial	
534	Aug - 25	June - 23	12,470.74	7,211.92	0.00	0.00	7,211.92	57.83%	New	1 Series	Commercial	
535	Aug - 25	June - 23	16,160.89	8,027.34	0.00	0.00	8,027.34	49.67%	New	MINI Hatch	Commercial	
536	Aug - 25	July - 23	17,407.59	8,646.59	0.00	0.00	8,646.59	49.67%	New	3 Series	Commercial	
537	Aug - 25	July - 23	25,051.04	18,678.94	0.00	0.00	18,678.94	74.56%	Used	4 Series	Commercial	
538	Aug - 25	July - 23	12,966.78	7,325.72	0.00	0.00	7,325.72	56.50%	New	X1 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)
539	Aug - 25	July - 23	33,939.69	21,704.94	4,649.88	4,649.88	17,055.06	50.25%	New	5 Series	Commercial	
540	Aug - 25	July - 23	22,323.87	14,203.51	0.00	0.00	14,203.51	63.62%	New	X3 Series	Commercial	
541	Aug - 25	July - 23	26,728.10	18,985.57	0.00	0.00	18,985.57	71.03%	New	X1 Series	Commercial	
542	Aug - 25	July - 23	15,759.17	7,404.84	0.00	0.00	7,404.84	46.99%	New	MINI Clubman	Commercial	
543	Aug - 25	July - 23	21,241.28	13,026.27	0.00	0.00	13,026.27	61.33%	New	X3 Series	Commercial	
544	Aug - 25	Aug - 23	13,199.03	9,440.61	0.00	0.00	9,440.61	71.53%	New	MINI Hatch	Commercial	
545	Aug - 25	Aug - 23	23,974.87	18,107.74	0.00	0.00	18,107.74	75.53%	Used	X5 Series	Commercial	
546	Aug - 25	Aug - 23	52,117.50	27,668.78	0.00	0.00	27,668.78	53.09%	New	X5 Series	Commercial	
547	Aug - 25	Sept - 23	29,577.12	19,713.14	0.00	0.00	19,713.14	66.65%	New	X6 Series	Commercial	
548	Aug - 25	Sept - 23	24,238.55	16,105.06	4,072.91	4,072.91	12,032.15	49.64%	New	X3 Series	Commercial	
549	Aug - 25	Sept - 23	20,871.91	11,169.68	0.00	0.00	11,169.68	53.52%	New	X1 Series	Commercial	
550	Aug - 25	Oct - 23	11,995.88	8,197.99	0.00	0.00	8,197.99	68.34%	New	3 Series	Commercial	
551	Aug - 25	Oct - 23	19,615.35	17,376.10	0.00	0.00	17,376.10	88.58%	New	3 Series	Commercial	
552	Aug - 25	Nov - 23	35,030.70	24,718.97	0.00	0.00	24,718.97	70.56%	New	X5 Series	Commercial	
553	Aug - 25	Nov - 23	28,241.60	19,539.81	0.00	0.00	19,539.81	69.19%	New	X3 Series	Commercial	
554	Aug - 25	Dec - 23	5,995.42	2,992.48	0.00	0.00	2,992.48	49.91%	New	4 Series	Commercial	
555	Aug - 25	Dec - 23	7,838.47	6,159.42	0.00	0.00	6,159.42	78.58%	New	1 Series	Commercial	
556	Aug - 25	Jan - 24	23,478.56	17,867.88	0.00	0.00	17,867.88	76.10%	New	3 Series	Commercial	
557	Aug - 25	Apr - 24	39,433.98	31,623.37	0.00	0.00	31,623.37	80.19%	New	5 Series	Commercial	
558	Aug - 25	Apr - 24	19,107.82	17,160.52	0.00	0.00	17,160.52	89.81%	New	3 Series	Commercial	
559	Aug - 25	Apr - 24	16,421.30	15,358.87	0.00	0.00	15,358.87	93.53%	Used	2 Series	Private Individual	
560	Aug - 25	July - 24	23,715.54	20,125.86	0.00	0.00	20,125.86	84.86%	New	5 Series	Commercial	
561	Aug - 25	July - 24	7,637.54	5,780.27	0.00	0.00	5,780.27	75.68%	New	1 Series	Private Individual	
562	Sept - 25	Nov - 21	10,176.93	4,135.86	0.00	0.00	4,135.86	40.64%	New	X3 Series	Commercial	
563	Sept - 25	Jan - 22	13,572.09	5,577.19	0.00	0.00	5,577.19	41.09%	New	3 Series	Commercial	
564	Sept - 25	Apr - 22	18,870.25	9,158.39	0.00	0.00	9,158.39	48.53%	New	X3 Series	Commercial	
565	Sept - 25	June - 22	14,934.28	8,968.06	0.00	0.00	8,968.06	60.05%	New	4 Series	Private Individual	
566	Sept - 25	Oct - 22	52,775.61	32,451.09	0.00	0.00	32,451.09	61.49%	New	X5 Series	Commercial	
567	Sept - 25	Oct - 22	12,293.51	4,297.85	0.00	0.00	4,297.85	34.96%	New	2 Series	Commercial	
568	Sept - 25	Oct - 22	12,111.23	3,886.39	0.00	0.00	3,886.39	32.09%	New	5 Series	Commercial	
569	Sept - 25	Nov - 22	18,937.79	5,221.26	0.00	0.00	5,221.26	27.57%	New	4 Series	Commercial	
570	Sept - 25	Dec - 22	21,083.30	8,270.87	0.00	0.00	8,270.87	39.23%	New	5 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)
571	Sept - 25	Dec - 22	6,400.23	1,417.25	0.00	0.00	1,417.25	22.14%	New	2 Series	Private Individual	
572	Sept - 25	Dec - 22	35,670.59	21,922.09	0.00	0.00	21,922.09	61.46%	New	X7 Series	Commercial	
573	Sept - 25	Jan - 23	6,597.94	2,432.28	0.00	0.00	2,432.28	36.86%	New	MINI Hatch	Private Individual	
574	Sept - 25	Mar - 23	11,173.02	4,171.23	0.00	0.00	4,171.23	37.33%	New	2 Series	Commercial	
575	Sept - 25	Apr - 23	12,051.49	5,774.31	0.00	0.00	5,774.31	47.91%	New	3 Series	Commercial	
576	Sept - 25	May - 23	18,904.99	8,647.81	0.00	0.00	8,647.81	45.74%	New	3 Series	Commercial	
577	Sept - 25	May - 23	16,049.04	7,830.06	0.00	0.00	7,830.06	48.79%	New	X4 Series	Commercial	
578	Sept - 25	June - 23	30,167.73	13,567.21	0.00	0.00	13,567.21	44.97%	New	5 Series	Commercial	
579	Sept - 25	June - 23	22,034.55	19,413.34	0.00	0.00	19,413.34	88.10%	New	X3 Series	Commercial	
580	Sept - 25	June - 23	39,626.56	25,155.29	0.00	0.00	25,155.29	63.48%	New	X5 Series	Commercial	
581	Sept - 25	July - 23	20,919.37	11,938.28	0.00	0.00	11,938.28	57.07%	New	4 Series	Commercial	
582	Sept - 25	July - 23	44,583.60	27,120.03	0.00	0.00	27,120.03	60.83%	New	5 Series	Commercial	
583	Sept - 25	July - 23	12,434.37	7,017.18	0.00	0.00	7,017.18	56.43%	New	1 Series	Private Individual	
584	Sept - 25	Aug - 23	21,707.60	14,595.15	0.00	0.00	14,595.15	67.24%	New	MINI Hatch	Commercial	
585	Sept - 25	Aug - 23	23,142.51	12,921.47	0.00	0.00	12,921.47	55.83%	New	X1 Series	Commercial	
586	Sept - 25	Aug - 23	17,102.89	14,021.95	0.00	0.00	14,021.95	81.99%	New	X3 Series	Commercial	
587	Sept - 25	Aug - 23	11,178.14	6,691.55	0.00	0.00	6,691.55	59.86%	New	1 Series	Commercial	
588	Sept - 25	Sept - 23	27,552.89	14,891.43	0.00	0.00	14,891.43	54.05%	New	X3 Series	Commercial	
589	Sept - 25	Sept - 23	19,726.43	10,439.87	0.00	0.00	10,439.87	52.92%	New	X1 Series	Commercial	
590	Sept - 25	Oct - 23	21,865.76	11,931.11	0.00	0.00	11,931.11	54.57%	New	X4 Series	Commercial	
591	Sept - 25	Dec - 23	13,130.90	11,420.99	0.00	0.00	11,420.99	86.98%	New	2 Series	Commercial	
592	Sept - 25	Dec - 23	15,434.18	12,358.33	0.00	0.00	12,358.33	80.07%	New	X1 Series	Commercial	
593	Sept - 25	Feb - 24	11,955.74	10,088.50	0.00	0.00	10,088.50	84.38%	New	MINI Hatch	Commercial	
594	Sept - 25	Mar - 24	28,276.32	20,060.98	0.00	0.00	20,060.98	70.95%	New	4 Series	Commercial	
595	Sept - 25	June - 24	19,741.67	18,811.68	0.00	0.00	18,811.68	95.29%	New	4 Series	Commercial	
596	Sept - 25	July - 24	20,361.56	19,851.61	0.00	0.00	19,851.61	97.50%	New	X1 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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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)
308	Sept - 25	Aug - 21	7,282.50	368.92	0.00	0.00	368.92	5.07%	New	MINI Hatch	Private Individual	Sept - 25
310	Sept - 25	Aug - 22	19,741.82	33.15	0.00	0.00	33.15	0.17%	New	X3 Series	Commercial	Sept - 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.

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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)	421,979,358.95	358,079,358.95	63,900,000.00	
Available distribution amount (in EUR)	47,895,543.99			
Additional purchase price	0.00			
Redemption per class (in EUR)		37,209,720.96	0.00	
Redemption per note (in EUR)		4,651.22	0.00	
Notes aggregate principal outstanding balance - EoP (in EUR)	384,769,637.99	320,869,637.99	63,900,000.00	
Current pool factor		0.40	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		1.930%	NONE	
Spread		0.450%	0.000%	
Coupon		2.380%	3.000%	
Day count fraction		Actual/360	Actual/360	
Interest days		28 days	28 days	
Principal outstanding per note in EUR - BoP		44,759.92	100,000.00	
Principal repayment per note in EUR		4,651.22	0.00	
Principal outstanding per note in EUR - EoP		40,108.70	100,000.00	
Interest payment per Note in EUR		82.86	0.00	
3. Credit Enhancement				
	Initial Period	Initial CE	Current Period	Current CE
Class A	800,000,000.00	8.50%	320,869,637.99	22.06%
Class B	63,900,000.00	1.10%	63,900,000.00	6.07%
Cash Reserve (+ Overcollateralisation)	9,502,900.00	-	24,232,305.39	-

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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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	399,499,043.38
Clean-up option exercisable	No

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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

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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 - 5,000.00	4,568,958.55	0.31%	1,169	1.83%
5,000.01 - 10,000.00	60,712,325.00	4.17%	7,603	11.93%
10,000.01 - 15,000.00	150,259,979.77	10.32%	12,056	18.92%
15,000.01 - 20,000.00	176,930,599.89	12.15%	10,157	15.94%
20,000.01 - 25,000.00	212,699,475.53	14.61%	9,465	14.85%
25,000.01 - 30,000.00	223,132,852.71	15.33%	8,145	12.78%
30,000.01 - 35,000.00	180,887,433.89	12.43%	5,606	8.80%
35,000.01 - 40,000.00	129,859,144.62	8.92%	3,485	5.47%
40,000.01 - 45,000.00	82,866,878.56	5.69%	1,960	3.08%
45,000.01 - 50,000.00	62,954,440.01	4.32%	1,330	2.09%
50,000.01 - 55,000.00	46,528,930.95	3.20%	889	1.40%
55,000.01 - 60,000.00	36,752,808.00	2.52%	641	1.01%
> 60,000.00	87,675,341.81	6.02%	1,216	1.91%
Total	1,455,829,169.29	100.00%	63,722	100.00%

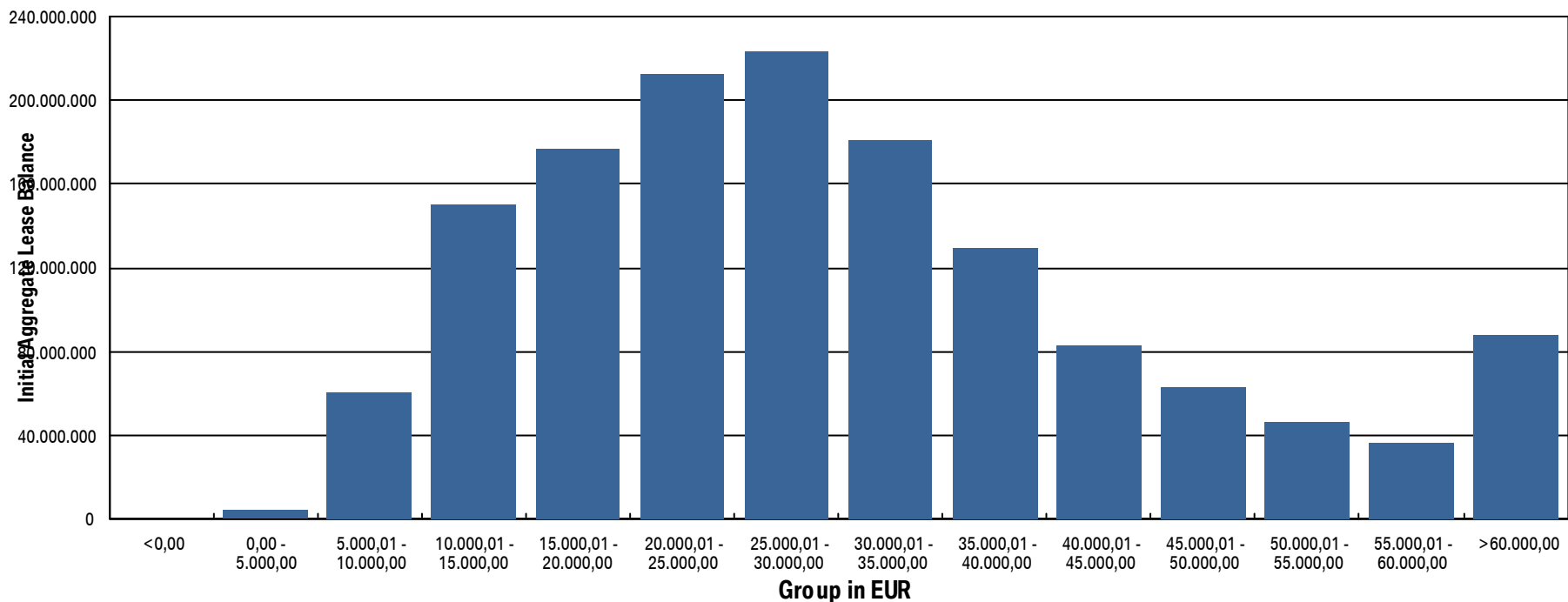
WA: 22,846.57
 MIN: 1,099.80
 MAX: 142,112.64

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10.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



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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

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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	74,409,317.29	18.63%	33,120	51.98%
5,000.01 - 10,000.00	129,681,692.89	32.46%	18,255	28.65%
10,000.01 - 15,000.00	89,578,935.07	22.42%	7,391	11.60%
15,000.01 - 20,000.00	47,797,609.22	11.96%	2,795	4.39%
20,000.01 - 25,000.00	24,888,591.98	6.23%	1,120	1.76%
25,000.01 - 30,000.00	14,488,938.91	3.63%	532	0.83%
30,000.01 - 35,000.00	8,946,591.00	2.24%	278	0.44%
35,000.01 - 40,000.00	4,617,632.72	1.16%	124	0.19%
40,000.01 - 45,000.00	2,181,431.73	0.55%	52	0.08%
45,000.01 - 50,000.00	1,173,675.34	0.29%	25	0.04%
50,000.01 - 55,000.00	473,633.63	0.12%	9	0.01%
55,000.01 - 60,000.00	807,613.91	0.20%	14	0.02%
> 60,000.00	453,379.69	0.11%	7	0.01%
Total	399,499,043.38	100.00%	63,722	100.00%

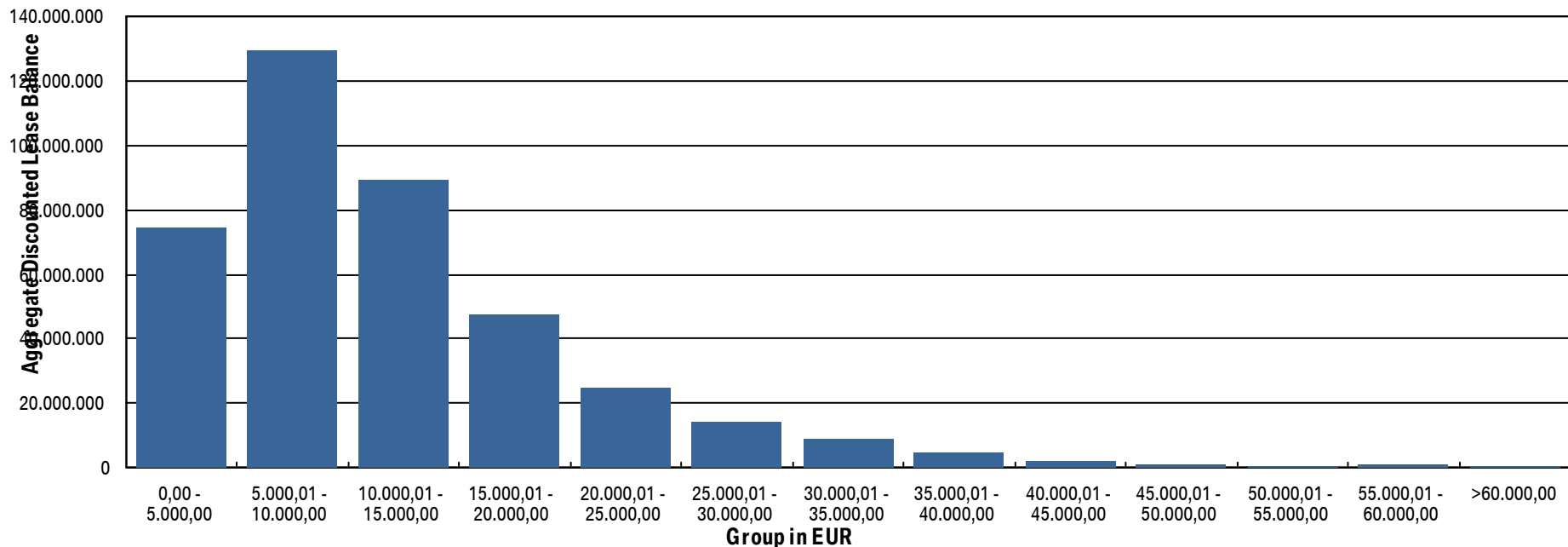
WA: 6,269.41
 MIN: 0.00
 MAX: 69,500.91

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11.a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



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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	322,632.36	0.08%	17	0.03%
2	217,030.19	0.05%	36	0.06%
3	197,954.89	0.05%	22	0.03%
4	160,954.96	0.04%	8	0.01%
5	149,909.52	0.04%	16	0.03%
6	143,377.10	0.04%	31	0.05%
7	134,959.51	0.03%	9	0.01%
8	134,237.65	0.03%	6	0.01%
9	133,041.79	0.03%	22	0.03%
10	127,272.80	0.03%	17	0.03%
11	124,769.54	0.03%	28	0.04%
12	116,751.30	0.03%	20	0.03%
13	115,286.85	0.03%	18	0.03%
14	110,822.92	0.03%	11	0.02%
15	108,856.02	0.03%	37	0.06%
16	108,375.53	0.03%	54	0.08%
17	105,103.45	0.03%	7	0.01%
18	103,741.98	0.03%	14	0.02%
19	103,419.93	0.03%	11	0.02%
20	100,364.94	0.03%	17	0.03%
Total	2,818,863.23	0.71%	401	0.63%

Total Portfolio Balance:	399,499,043.38
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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%

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13. Geographical Distribution (Cont')

Current Portfolio:

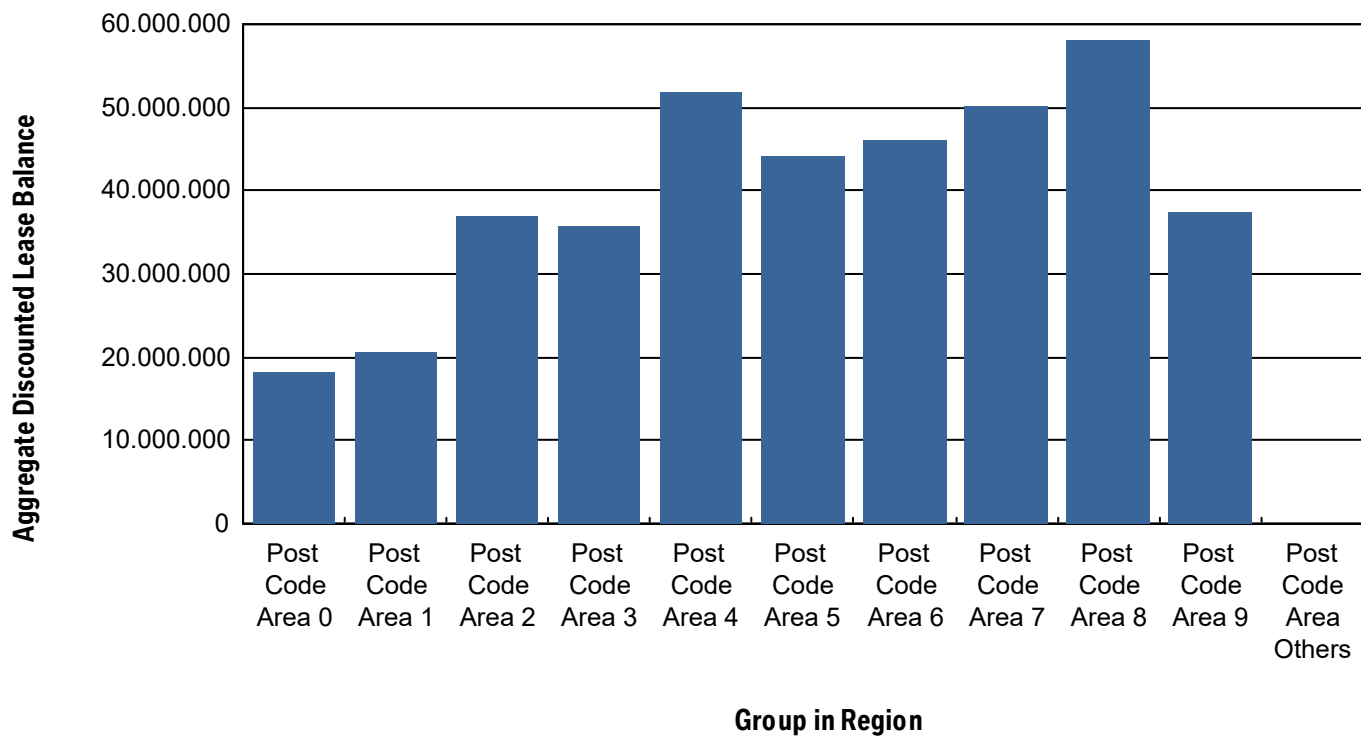
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	18,357,632.17	4.60%	2,645	4.15%
Post Code Area 1	20,690,734.16	5.18%	3,259	5.11%
Post Code Area 2	37,073,804.25	9.28%	5,916	9.28%
Post Code Area 3	35,711,500.29	8.94%	5,627	8.83%
Post Code Area 4	51,793,702.76	12.96%	8,296	13.02%
Post Code Area 5	44,078,060.00	11.03%	7,216	11.32%
Post Code Area 6	46,189,590.58	11.56%	7,594	11.92%
Post Code Area 7	50,068,420.27	12.53%	8,077	12.68%
Post Code Area 8	58,163,636.68	14.56%	9,217	14.46%
Post Code Area 9	37,328,946.40	9.34%	5,865	9.20%
Post Code Area Others	43,015.82	0.01%	10	0.02%
Total	399,499,043.38	100.00%	63,722	100.00%

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13.a Geographical Distribution (Graph)

Current Portfolio:



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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.

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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	393,665,399.85	98.54%	62,517	98.11%
Used	5,833,643.53	1.46%	1,205	1.89%
Total	399,499,043.38	100.00%	63,722	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	279,706,887.62	70.01%	38,821	60.92%
Private Individual	119,792,155.76	29.99%	24,901	39.08%
Total	399,499,043.38	100.00%	63,722	100.00%

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

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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	151,481,576.47	37.92%	27,399	43.00%
D	105,389,424.50	26.38%	14,455	22.68%
E	81,485,179.74	20.40%	13,170	20.67%
X	55,657,879.24	13.93%	7,668	12.03%
Y	5,484,983.43	1.37%	1,030	1.62%
Total	399,499,043.38	100.00%	63,722	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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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	81,485,179.74	20.40%	13,170	20.67%
B	55,065,722.64	13.78%	7,537	11.83%
C	5,909.26	0.00%	1	0.00%
D	46,097,438.31	11.54%	11,342	17.80%
E	69,924,905.78	17.50%	13,822	21.69%
F	48,555,593.36	12.15%	7,483	11.74%
G	93,147,024.39	23.32%	9,470	14.86%
Unknown	5,217,269.90	1.31%	897	1.41%
Total	399,499,043.38	100.00%	63,722	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

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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 in %
1 - 30	1,587,680.68	0.40%	183	0.29%
31 - 60	729,196.40	0.18%	88	0.14%
61 - 90	381,142.29	0.10%	43	0.07%
91 - 120	383,650.28	0.10%	34	0.05%
> 120	896,828.98	0.22%	67	0.11%
Total	3,978,498.63	1.00%	415	0.65%

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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
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
June - 25	509,764,690.08	760,783.99	655,659.10	493,107.46	969,235.74
July - 25	470,810,798.91	833,171.61	581,921.90	528,071.58	908,959.00
Aug - 25	433,299,155.30	635,207.02	531,344.39	486,644.38	815,885.38
Sept - 25	397,108,225.43	729,196.40	381,142.29	383,650.28	896,828.98

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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	0.00	0.00%	0	0.00%
> 6 - <= 12	0.00	0.00%	7	0.01%
> 12 - <= 24	181,330,014.18	45.39%	19,692	30.90%
> 24 - <= 36	208,452,272.72	52.18%	40,598	63.71%
> 36 - <= 42	8,375,487.40	2.10%	2,072	3.25%
> 42 - <= 48	1,308,907.64	0.33%	1,331	2.09%
> 48 - <= 53	14,105.75	0.00%	4	0.01%
> 53	18,255.69	0.00%	18	0.03%
Total	399,499,043.38	100.00%	63,722	100.00%

WA: 24.74
MIN : 12.00
MAX: 60.00

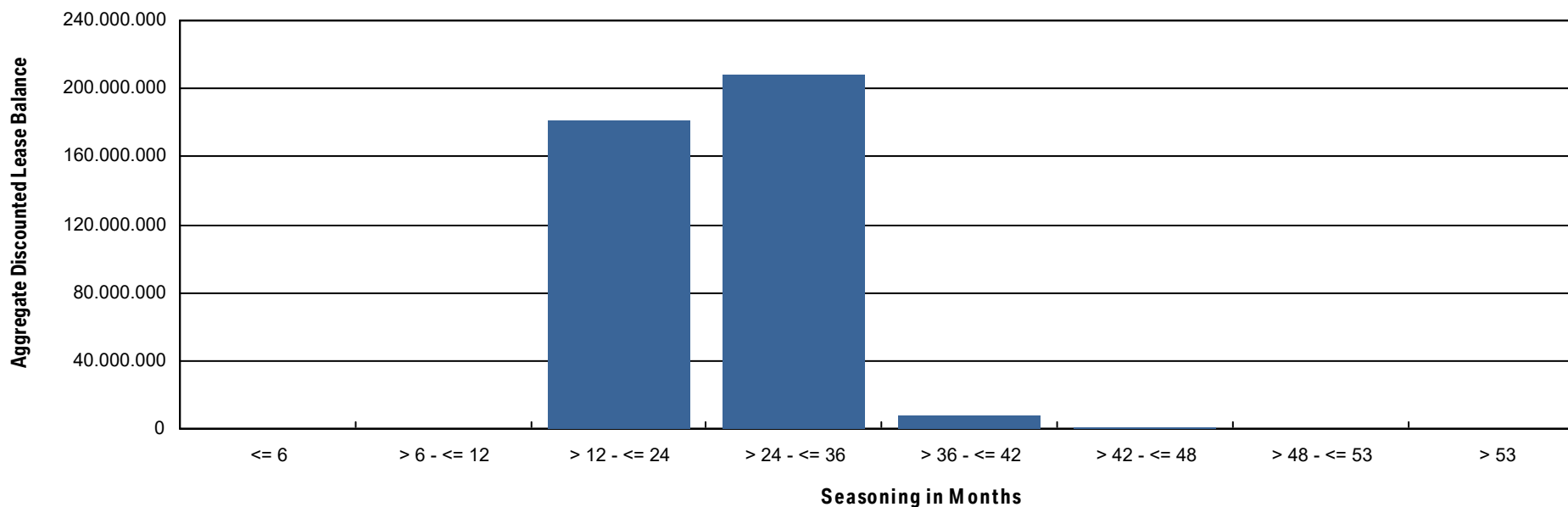


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18.a Seasoning (Graph)

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	26,695,151.66	6.68%	18,050	28.33%
> 6 - <= 12	101,419,926.15	25.39%	18,812	29.52%
> 12 - <= 24	217,116,116.52	54.35%	23,488	36.86%
> 24 - <= 36	53,844,047.93	13.48%	3,356	5.27%
> 36 - <= 42	271,558.77	0.07%	11	0.02%
> 42 - <= 48	152,242.35	0.04%	5	0.01%
> 48 - <= 53	0.00	0.00%	0	0.00%
> 53	0.00	0.00%	0	0.00%
Total	399,499,043.38	100.00%	63,722	100.00%

WA : 16.56
 MIN : 0.00
 MAX: 44.00

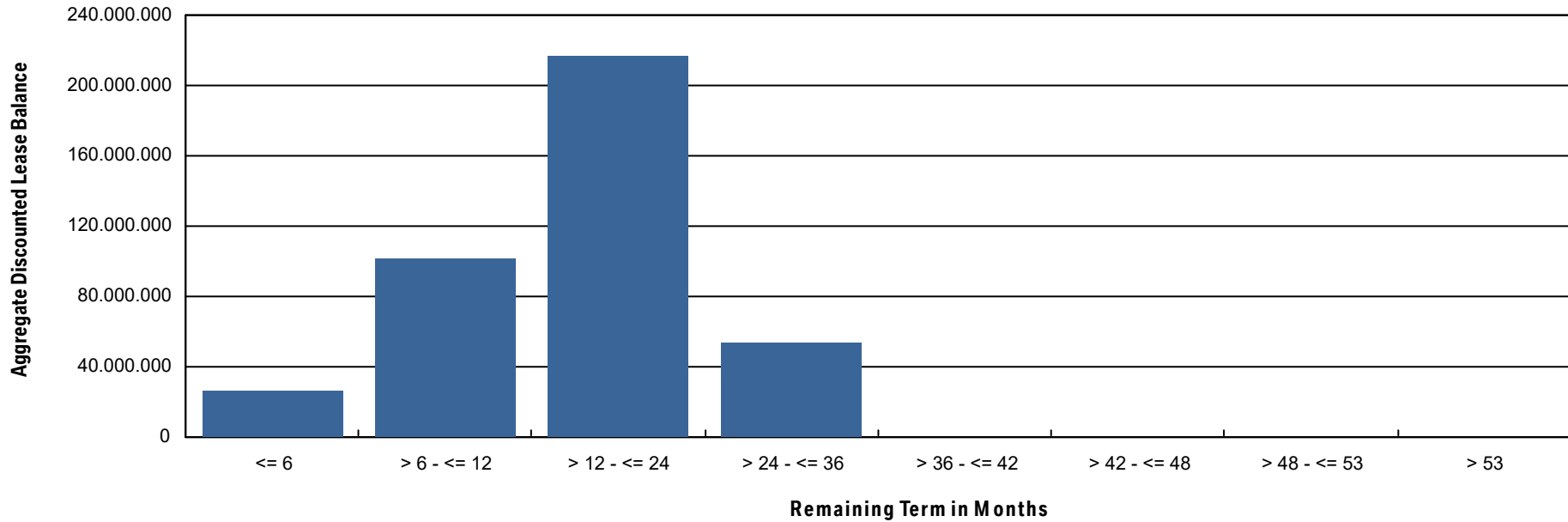


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19.a Remaining Term (Graph)

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	0.00	0.00%	0	0.00%
> 6 - <= 12	0.00	0.00%	7	0.01%
> 12 - <= 24	2,217,157.49	0.55%	1,761	2.76%
> 24 - <= 36	215,641,772.62	53.98%	42,685	66.99%
> 36 - <= 42	6,673,795.26	1.67%	1,203	1.89%
> 42 - <= 48	172,873,117.90	43.27%	17,911	28.11%
> 48 - <= 53	32,190.50	0.01%	2	0.00%
> 53	2,061,009.61	0.52%	153	0.24%
Total	399,499,043.38	100.00%	63,722	100.00%

WA : 41.30
MIN : 12.00
MAX: 60.00

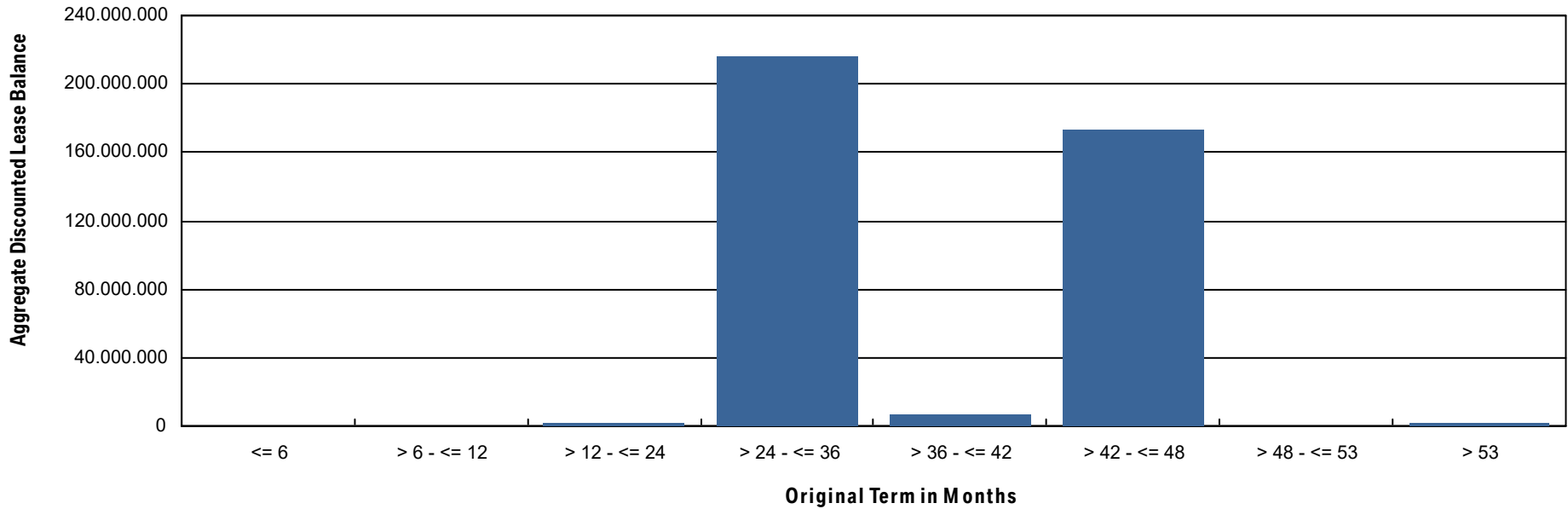


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20.a Original Term (Graph)

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	20,031,166.92	5.01%	5,604	8.79%
BMW 2 Series	16,695,915.83	4.18%	3,516	5.52%
BMW 3 Series	46,161,174.82	11.55%	7,062	11.08%
BMW 4 Series	42,050,142.98	10.53%	5,272	8.27%
BMW 5 Series	31,353,568.10	7.85%	4,512	7.08%
BMW 6 Series	599,029.56	0.15%	75	0.12%
BMW 7 Series	5,840,628.11	1.46%	338	0.53%
BMW 8 Series	5,677,372.04	1.42%	439	0.69%
BMW Group Others	1,806,068.30	0.45%	262	0.41%
BMW i3 Series	1,380,707.16	0.35%	560	0.88%
BMW i8 Series	32,174.83	0.01%	1	0.00%
BMW iX	11,364,266.98	2.84%	1,096	1.72%
BMW X1 Series	49,171,655.78	12.31%	7,632	11.98%
BMW X2 Series	5,090,805.30	1.27%	1,109	1.74%
BMW X3 Series	52,988,085.80	13.26%	7,976	12.52%
BMW X4 Series	7,977,495.54	2.00%	1,050	1.65%
BMW X5 Series	41,609,641.24	10.42%	3,778	5.93%
BMW X6 Series	6,501,990.41	1.63%	544	0.85%
BMW X7 Series	7,922,092.51	1.98%	523	0.82%
BMW XM	1,788,481.95	0.45%	55	0.09%
BMW Z4 Series	3,563,513.28	0.89%	572	0.90%
MINI Clubman	2,426,512.89	0.61%	619	0.97%
MINI Cooper	247,950.01	0.06%	46	0.07%
MINI Countryman	792,196.22	0.20%	98	0.15%
MINI Hatch	36,426,406.82	9.12%	10,983	17.24%
Total	399,499,043.38	100.00%	63,722	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	395,481,340.29	98.99%	63,202	99.18%
Self Payment	4,017,703.09	1.01%	520	0.82%
Total	399,499,043.38	100.00%	63,722	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	303,449,042.58	75.96%	49,177	77.17%
2 - 4	76,382,960.75	19.12%	10,980	17.23%
5 - 7	10,992,630.52	2.75%	1,788	2.81%
8 - 10	3,701,411.87	0.93%	652	1.02%
> 10	4,972,997.66	1.24%	1,125	1.77%
Total	399,499,043.38	100.00%	63,722	100.00%

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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
23	Sept, 2025	399,499,043.38	
24	Oct, 2025	364,151,772.97	35,347,270.41
25	Nov, 2025	332,704,611.33	31,447,161.64
26	Dec, 2025	303,114,827.63	29,589,783.70
27	Jan, 2026	274,813,328.07	28,301,499.56
28	Feb, 2026	247,416,637.89	27,396,690.18
29	Mar, 2026	221,155,968.54	26,260,669.35
30	Apr, 2026	196,382,554.24	24,773,414.30
31	May, 2026	172,914,873.97	23,467,680.27
32	June, 2026	151,151,876.80	21,762,997.17
33	July, 2026	131,548,592.29	19,603,284.51
34	Aug, 2026	114,109,788.72	17,438,803.57
35	Sept, 2026	98,587,990.45	15,521,798.27
36	Oct, 2026	84,308,324.57	14,279,665.88
37	Nov, 2026	71,462,038.83	12,846,285.74
38	Dec, 2026	60,595,483.18	10,866,555.65
39	Jan, 2027	50,976,269.41	9,619,213.77
40	Feb, 2027	42,154,146.50	8,822,122.91
41	Mar, 2027	34,284,382.20	7,869,764.30
42	Apr, 2027	27,534,577.24	6,749,804.96
43	May, 2027	21,633,612.31	5,900,964.93
44	June, 2027	16,766,561.27	4,867,051.04
45	July, 2027	12,966,935.74	3,799,625.53
46	Aug, 2027	10,064,090.21	2,902,845.53
47	Sept, 2027	7,803,285.27	2,260,804.94
48	Oct, 2027	5,884,047.87	1,919,237.40
49	Nov, 2027	4,322,978.18	1,561,069.69
50	Dec, 2027	3,188,012.25	1,134,965.93
51	Jan, 2028	2,303,462.96	884,549.29
52	Feb, 2028	1,581,956.25	721,506.71
53	Mar, 2028	1,024,692.70	557,263.55

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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
54	Apr, 2028	626,746.68	397,946.02
55	May, 2028	348,459.87	278,286.81
56	June, 2028	167,922.62	180,537.25
57	July, 2028	84,746.98	83,175.64
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
78	Apr, 2030	0.00	0.00
79	May, 2030	0.00	0.00
80	June, 2030	0.00	0.00
81	July, 2030	0.00	0.00

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25. Priority of Payments

All amounts in EUR

Available Distribution Amount	+	47,895,543.99
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	17,709.41
Swap Net Payment	-	502,333.62
Class A Interest	-	662,880.00
Cash Reserve	-	9,502,900.00
Replenishment Amount	-	0.00
Class A Principal	-	37,209,720.96
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

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26. Transaction Costs

Transaction Costs (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				17,709.41
Interest accrued for the Period	662,880.00	149,097.87	29,047.20	841,025.07
Interest payments for the Period	662,880.00	0.00	0.00	662,880.00
Cumulative Interest Payments	48,893,040.00	1,948,956.39	550,518.58	51,392,514.97
Unpaid Interest for the Period	0.00	149,097.87	29,047.20	178,145.07
Cumulative Unpaid Interest	0.00	1,778,535.09	380,994.51	2,159,529.60

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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	Aa3	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

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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	358,079,358.95
Fix leg	
Fixed rate	3.485%
Payment in EUR (Bavarian Sky S.A., Compartment German Auto Leases 8 to Skandinaviska Enskilda Banken AB (publ))	1,039,850.52
Floating leg	
Floating rate (Euribor)	1.930%
Payment in EUR (Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartme	537,516.90
Net swap payment (in EUR)	-502,333.62
- = 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)	