

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report - August 2021

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

| | |
|------------------|--|
| Reporting Date: | Sept 09, 2021 |
| Payment Date: | Sept 20, 2021 |
| Period No.: | 24 |
| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 31 days |

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1. Contact Information

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Leases 5
287-289 route d'Arlon
L-1150 Luxembourg
Grand Duchy of Luxembourg
Attn.: The Directors
LU-BavarianSky@intertrustgroup.com
+352-2656 3171

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

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

Calculation Agent: **The Bank of New York Mellon**
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.8@bnymellon.com

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1. Contact Information**Paying Agent:**

The Bank of New York Mellon
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
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.: Corporate Trust Administration
BNYM.Structured.Finance.Team.8@bnymellon.com

Trustee:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.2@bnymellon.com

Data Trustee:

The Bank of New York Mellon
Friedrich-Ebert-Anlage 46, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
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

peter.frank@seb.de / ABSGermany@seb.de

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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
+49-89-382-61467/-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: | Aug 31, 2019 | | |
| Issue Date: | Sept 23, 2019 | Legal Maturity Date: | Sept 20, 2026 |
| Reporting Date: | Sept 09, 2021 | | |
| Investor Reporting Date: | Sept 16, 2021 | | |
| Interest Determination Date: | Aug 18, 2021 | | |
| Reporting Frequency: | monthly | | |
| Monthly Period No.: | 24 | (since Issue Date) | |
| Payment Date: | Sept 20, 2021 | | |
| Next Payment Date: | Oct 20, 2021 | | |
| Monthly Period: | Aug 01, 2021 | until | Aug 31, 2021 |

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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 | 173,688,121.94 | 198,589,955.71 |
| Scheduled Principal payments | 22,723,201.42 | 23,570,161.81 |
| Repurchases* principal | 997,825.73 | 1,227,808.36 |
| Repurchases* number of contracts | 1,566 | 1,840 |
| Total principal collections | 23,721,027.15 | 24,797,970.17 |
| Total interest collections | 573,258.21 | 655,372.55 |
| Unpaid Interest | 988.32 | 1,199.61 |
| Defaulted Amounts | 66,692.49 | 105,063.21 |
| Recoveries | 12,604.67 | 13,098.82 |
| End of Period | 149,901,390.62 | 173,688,121.94 |
| Current repurchase rate (annualised) | 6.68% | 7.17% |

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

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6. Replenishment Fund / Reserves

| Cash Reserve | in % | in EUR |
|--|-------------|---------------|
| Outstanding cash reserve beginning of period | | 5,000,000.00 |
| Interest on cash reserve - previous period | | 0.00 |
| Required cash reserve | | 5,000,000.00 |
| Outstanding cash reserve end of period | | 5,000,000.00 |

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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 | N/A | no |
| | | | Short Term | F2 | N/A | P-2 | N/A | |

| Additional Reserves | in EUR |
|---|--------|
| Outstanding Commingling 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 | 137,157,541.41 |
| End of period in EUR | 112,944,555.23 |

| Ratios | in EUR | in % |
|--|---------------|-------------|
| 31- 60 days past due | | |
| 31- 60 days past due period before previous period | 125,523.42 | 0.06 |
| 31- 60 days past due previous period | 148,298.59 | 0.09 |
| 31- 60 days past due current period | 117,550.05 | 0.08 |
| 61- 90 days past due | | |
| 61- 90 days past due period before previous period | 149,061.47 | 0.08 |
| 61- 90 days past due previous period | 81,096.14 | 0.05 |
| 61- 90 days past due current period | 107,041.57 | 0.07 |

| Performance data | | |
|---|--------------|--|
| Number of contracts being 31 - 60 days delinquent | 40 | |
| Number of contracts being 61 - 90 days delinquent | 18 | |
| Balance in EUR of contracts being 31 - 60 days delinquent | 117,550.05 | |
| Balance in EUR of contracts being 61 - 90 days delinquent | 107,041.57 | |
| Defaulted amounts in EUR | 66,692.49 | |
| Cumulative defaulted amounts in EUR | 3,964,744.64 | |
| Recoveries in EUR | 12,604.67 | |
| Cumulative recoveries in EUR | 200,435.60 | |

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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-Offs* | Tolerance Write-Off Amount* | Aggregate Tolerance Write-Off Amount Since Initial Cut-Off Date * | Purchased Amount of New Receivables | Aggregate Amount of Purchased Receivables | Cumulative Default Ratio | Recovery | Recovery Total | Recovery Total (in %) |
|-------------------|----|---|---------------------------------------|---|---------------------------------|-----------------------------|---|-------------------------------------|---|--------------------------|-----------|----------------|-----------------------|
| Aug - 19 | 1 | 0 | n/a | n/a | n/a | n/a | n/a | 991,799,990.80 | 991,799,990.80 | n/a | n/a | n/a | n/a |
| Sept - 19 | 2 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0.00 | 991,799,990.80 | 0.00% | 0.00 | 0.00 | 0.00% |
| Oct - 19 | 3 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0.00 | 991,799,990.80 | 0.00% | 0.00 | 0.00 | 0.00% |
| Nov - 19 | 4 | 28 | 0.28 | 0.28 | 28 | 0.28 | 0.28 | 0.00 | 991,799,990.80 | 0.00% | 0.00 | 0.00 | 0.00% |
| Dec - 19 | 5 | 19 | 22,917.65 | 22,917.93 | 14 | 0.14 | 0.42 | 0.00 | 991,799,990.80 | 0.00% | 0.00 | 0.00 | 0.00% |
| Jan - 20 | 6 | 23 | 126,861.40 | 149,779.33 | 2 | 0.02 | 0.44 | 0.00 | 991,799,990.80 | 0.02% | 0.00 | 0.00 | 0.00% |
| Feb - 20 | 7 | 40 | 92,506.11 | 242,285.44 | 24 | 121.22 | 121.66 | 0.00 | 991,799,990.80 | 0.02% | 778.14 | 778.14 | 0.32% |
| Mar - 20 | 8 | 41 | 99,044.01 | 341,329.45 | 27 | 4.68 | 126.34 | 0.00 | 991,799,990.80 | 0.03% | 4,224.55 | 5,002.69 | 1.47% |
| Apr - 20 | 9 | 58 | 240,334.14 | 581,663.59 | 13 | 22.28 | 148.62 | 0.00 | 991,799,990.80 | 0.06% | 5,877.09 | 10,879.78 | 1.87% |
| May - 20 | 10 | 69 | 333,090.33 | 914,753.92 | 21 | 25.67 | 174.29 | 0.00 | 991,799,990.80 | 0.09% | 0.00 | 10,879.78 | 1.19% |
| June - 20 | 11 | 42 | 223,444.82 | 1,138,198.74 | 18 | 23.81 | 198.10 | 0.00 | 991,799,990.80 | 0.11% | 11,418.55 | 22,298.33 | 1.96% |
| July - 20 | 12 | 62 | 373,067.09 | 1,511,265.83 | 10 | 13.18 | 211.28 | 0.00 | 991,799,990.80 | 0.15% | 3,979.61 | 26,277.94 | 1.74% |
| Aug - 20 | 13 | 58 | 185,729.04 | 1,696,994.87 | 9 | 8.63 | 219.91 | 0.00 | 991,799,990.80 | 0.17% | 4,698.31 | 30,976.25 | 1.83% |
| Sept - 20 | 14 | 48 | 281,510.24 | 1,978,505.11 | 17 | 33.62 | 253.53 | 0.00 | 991,799,990.80 | 0.20% | 3,793.80 | 34,770.05 | 1.76% |
| Oct - 20 | 15 | 80 | 390,275.93 | 2,368,781.04 | 16 | 31.74 | 285.27 | 0.00 | 991,799,990.80 | 0.24% | 6,832.77 | 41,602.82 | 1.76% |
| Nov - 20 | 16 | 54 | 231,393.15 | 2,600,174.19 | 15 | 27.63 | 312.90 | 0.00 | 991,799,990.80 | 0.26% | 15,746.53 | 57,349.35 | 2.21% |
| Dec - 20 | 17 | 55 | 209,401.95 | 2,809,576.14 | 20 | 25.15 | 338.05 | 0.00 | 991,799,990.80 | 0.28% | 18,010.36 | 75,359.71 | 2.68% |
| Jan - 21 | 18 | 69 | 225,359.78 | 3,034,935.92 | 20 | 19.31 | 357.36 | 0.00 | 991,799,990.80 | 0.31% | 16,172.94 | 91,532.65 | 3.02% |
| Feb - 21 | 19 | 48 | 83,412.85 | 3,118,348.77 | 22 | 74.49 | 431.85 | 0.00 | 991,799,990.80 | 0.31% | 8,955.31 | 100,487.96 | 3.22% |
| Mar - 21 | 20 | 75 | 245,110.33 | 3,363,459.10 | 28 | 12.12 | 443.97 | 0.00 | 991,799,990.80 | 0.34% | 22,438.24 | 122,926.20 | 3.65% |
| Apr - 21 | 21 | 116 | 156,913.36 | 3,520,372.46 | 26 | 17.99 | 461.96 | 0.00 | 991,799,990.80 | 0.35% | 21,798.06 | 144,724.26 | 4.11% |
| May - 21 | 22 | 74 | 171,474.75 | 3,691,847.21 | 29 | 32.03 | 493.99 | 0.00 | 991,799,990.80 | 0.37% | 13,713.83 | 158,438.09 | 4.29% |
| June - 21 | 23 | 40 | 101,141.73 | 3,792,988.94 | 10 | 22.34 | 516.33 | 0.00 | 991,799,990.80 | 0.38% | 16,294.02 | 174,732.11 | 4.61% |
| July - 21 | 24 | 43 | 105,063.21 | 3,898,052.15 | 15 | 21.48 | 537.81 | 0.00 | 991,799,990.80 | 0.39% | 13,098.82 | 187,830.93 | 4.82% |
| Aug - 21 | 25 | 67 | 66,692.49 | 3,964,744.64 | 29 | 30.32 | 568.13 | 0.00 | 991,799,990.80 | 0.40% | 12,604.67 | 200,435.60 | 5.06% |

* 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) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 1 | Dec - 19 | Feb - 18 | 3,983.44 | 4,271.51 | 0.00 | 704.48 | 3,567.03 | 89.55% | New | 1 Series | Private Individual | |
| 2 | Dec - 19 | Mar - 18 | 10,448.78 | 11,113.59 | 0.00 | 864.14 | 10,249.45 | 98.09% | New | 5 Series | Commercial | |
| 3 | Dec - 19 | Apr - 19 | 7,199.66 | 6,782.94 | 0.00 | 579.23 | 6,203.71 | 86.17% | New | 3 Series | Private Individual | |
| 4 | Jan - 20 | June - 17 | 5,199.56 | 5,249.65 | 0.00 | 0.00 | 5,249.65 | 100.96% | New | 5 Series | Commercial | |
| 5 | Jan - 20 | July - 17 | 6,677.25 | 6,075.34 | 0.00 | 0.00 | 6,075.34 | 90.99% | New | 5 Series | Commercial | |
| 6 | Jan - 20 | Mar - 18 | 3,589.50 | 3,433.33 | 0.00 | 0.00 | 3,433.33 | 95.65% | New | MINI Hatch | Commercial | |
| 7 | Jan - 20 | Apr - 18 | 14,878.65 | 13,426.27 | 0.00 | 0.00 | 13,426.27 | 90.24% | New | 5 Series | Commercial | |
| 8 | Jan - 20 | May - 18 | 2,621.31 | 1,653.60 | 0.00 | -86.00 | 1,739.60 | 66.36% | New | 2 Series | Private Individual | |
| 9 | Jan - 20 | Aug - 18 | 6,425.68 | 5,940.16 | 0.00 | 0.00 | 5,940.16 | 92.44% | New | MINI Hatch | Commercial | |
| 10 | Jan - 20 | Aug - 18 | 10,546.77 | 10,672.42 | 0.00 | 0.00 | 10,672.42 | 101.19% | New | 7 Series | Commercial | |
| 11 | Jan - 20 | Jan - 19 | 14,877.00 | 13,923.08 | 0.00 | 850.53 | 13,072.55 | 87.87% | New | X6 Series | Commercial | |
| 12 | Jan - 20 | June - 19 | 8,381.74 | 8,287.71 | 0.00 | 1,231.68 | 7,056.03 | 84.18% | New | X1 Series | Private Individual | |
| 13 | Jan - 20 | June - 19 | 20,933.51 | 20,521.63 | 0.00 | 983.20 | 19,538.43 | 93.34% | New | 7 Series | Commercial | |
| 14 | Jan - 20 | June - 19 | 35,082.37 | 34,696.38 | 0.00 | 1,264.13 | 33,432.25 | 95.30% | New | 4 Series | Commercial | |
| 15 | Feb - 20 | July - 17 | 5,302.38 | 3,733.34 | 0.00 | 0.00 | 3,733.34 | 70.41% | New | 3 Series | Commercial | |
| 16 | Feb - 20 | Aug - 17 | 6,595.05 | 3,103.06 | 0.00 | 0.00 | 3,103.06 | 47.05% | Used | 7 Series | Commercial | |
| 17 | Feb - 20 | Sept - 17 | 2,727.48 | 2,762.22 | 0.00 | 634.31 | 2,127.91 | 78.02% | New | 2 Series | Private Individual | |
| 18 | Feb - 20 | Nov - 17 | 4,809.65 | 4,516.46 | 0.00 | 0.00 | 4,516.46 | 93.90% | New | X3 Series | Commercial | |
| 19 | Feb - 20 | Dec - 17 | 4,912.67 | 3,947.66 | 0.00 | 59.20 | 3,888.46 | 79.15% | New | X1 Series | Private Individual | |
| 20 | Feb - 20 | Feb - 18 | 5,367.23 | 5,121.29 | 0.00 | 664.04 | 4,457.25 | 83.05% | New | 4 Series | Commercial | |
| 21 | Feb - 20 | Apr - 18 | 3,657.64 | 3,509.66 | 0.00 | 0.00 | 3,509.66 | 95.95% | New | MINI Hatch | Commercial | |
| 22 | Feb - 20 | June - 18 | 9,578.28 | 7,863.94 | 0.00 | 157.03 | 7,706.91 | 80.46% | New | 1 Series | Private Individual | |
| 23 | Feb - 20 | July - 18 | 5,878.46 | 5,127.06 | 0.00 | 542.55 | 4,584.51 | 77.99% | New | 2 Series | Commercial | |
| 24 | Feb - 20 | Aug - 18 | 19,258.51 | 16,958.59 | 0.00 | 597.43 | 16,361.16 | 84.96% | New | 5 Series | Commercial | |
| 25 | Feb - 20 | Aug - 18 | 8,796.02 | 8,535.61 | 0.00 | 0.00 | 8,535.61 | 97.04% | New | 2 Series | Commercial | |
| 26 | Feb - 20 | Mar - 19 | 21,501.83 | 19,583.71 | 0.00 | 926.78 | 18,656.93 | 86.77% | New | 3 Series | Commercial | |
| 27 | Feb - 20 | Mar - 19 | 7,267.25 | 6,624.57 | 0.00 | 907.05 | 5,717.52 | 78.68% | New | X1 Series | Private Individual | |
| 28 | Mar - 20 | May - 17 | 2,403.09 | 1,498.85 | 0.00 | 0.00 | 1,498.85 | 62.37% | New | MINI Clubman | Commercial | |
| 29 | Mar - 20 | Dec - 17 | 4,577.50 | 3,680.80 | 0.00 | 0.00 | 3,680.80 | 80.41% | New | X3 Series | Commercial | |
| 30 | Mar - 20 | June - 18 | 4,023.43 | 3,495.59 | 0.00 | 0.00 | 3,495.59 | 86.88% | New | MINI Hatch | Commercial | |
| 31 | Mar - 20 | Jan - 19 | 8,660.30 | 8,185.30 | 0.00 | 0.00 | 8,185.30 | 94.52% | New | MINI Hatch | Commercial | |
| 32 | Mar - 20 | Apr - 19 | 10,739.73 | 9,459.34 | 0.00 | 0.00 | 9,459.34 | 88.08% | New | 2 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) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 33 | Mar - 20 | Apr - 19 | 19,839.54 | 18,822.80 | 0.00 | 0.00 | 18,822.80 | 94.88% | New | 5 Series | Commercial | |
| 34 | Mar - 20 | Apr - 19 | 25,038.19 | 23,793.25 | 0.00 | 0.00 | 23,793.25 | 95.03% | New | 5 Series | Commercial | |
| 35 | Mar - 20 | May - 19 | 9,527.07 | 8,755.25 | 0.00 | 0.00 | 8,755.25 | 91.90% | New | 3 Series | Commercial | |
| 36 | Mar - 20 | July - 19 | 19,468.31 | 19,198.42 | 0.00 | 680.80 | 18,517.62 | 95.12% | New | X6 Series | Commercial | |
| 37 | Apr - 20 | July - 17 | 6,281.36 | 5,743.14 | 0.00 | 0.00 | 5,743.14 | 91.43% | New | 5 Series | Commercial | |
| 38 | Apr - 20 | Aug - 17 | 4,106.60 | 3,014.85 | 0.00 | 0.00 | 3,014.85 | 73.41% | New | X1 Series | Commercial | |
| 39 | Apr - 20 | Nov - 17 | 9,343.81 | 5,792.26 | 0.00 | 319.62 | 5,472.64 | 58.57% | New | 7 Series | Commercial | |
| 40 | Apr - 20 | Mar - 18 | 4,079.79 | 3,221.55 | 0.00 | 308.88 | 2,912.67 | 71.39% | New | 2 Series | Commercial | |
| 41 | Apr - 20 | Apr - 18 | 9,787.90 | 8,017.28 | 0.00 | 667.23 | 7,350.05 | 75.09% | New | 6 Series | Commercial | |
| 42 | Apr - 20 | Aug - 18 | 13,705.83 | 11,495.35 | 0.00 | 0.00 | 11,495.35 | 83.87% | New | X3 Series | Commercial | |
| 43 | Apr - 20 | Sept - 18 | 16,166.84 | 15,377.72 | 0.00 | 0.00 | 15,377.72 | 95.12% | New | X4 Series | Commercial | |
| 44 | Apr - 20 | Oct - 18 | 4,805.17 | 4,095.50 | 0.00 | 0.00 | 4,095.50 | 85.23% | New | MINI Hatch | Private Individual | |
| 45 | Apr - 20 | Jan - 19 | 6,315.93 | 5,246.75 | 0.00 | 327.88 | 4,918.87 | 77.88% | New | 1 Series | Private Individual | |
| 46 | Apr - 20 | Feb - 19 | 20,818.95 | 18,528.11 | 0.00 | 1,429.57 | 17,098.54 | 82.13% | New | X3 Series | Commercial | |
| 47 | Apr - 20 | Feb - 19 | 8,877.54 | 6,652.87 | 0.00 | -1,195.62 | 7,848.49 | 88.41% | New | 5 Series | Commercial | |
| 48 | Apr - 20 | Mar - 19 | 14,523.77 | 14,461.39 | 0.00 | 0.00 | 14,461.39 | 99.57% | New | 1 Series | Commercial | |
| 49 | Apr - 20 | Apr - 19 | 13,485.09 | 11,925.94 | 0.00 | 0.00 | 11,925.94 | 88.44% | New | X3 Series | Commercial | |
| 50 | Apr - 20 | May - 19 | 8,679.97 | 8,024.19 | 0.00 | 0.00 | 8,024.19 | 92.44% | New | 1 Series | Commercial | |
| 51 | Apr - 20 | June - 19 | 10,755.00 | 9,941.43 | 0.00 | 0.00 | 9,941.43 | 92.44% | New | 1 Series | Commercial | |
| 52 | Apr - 20 | June - 19 | 23,947.32 | 21,373.91 | 0.00 | 0.00 | 21,373.91 | 89.25% | New | X5 Series | Commercial | |
| 53 | Apr - 20 | June - 19 | 28,534.95 | 23,720.71 | 0.00 | 0.00 | 23,720.71 | 83.13% | New | X5 Series | Commercial | |
| 54 | Apr - 20 | July - 19 | 29,597.24 | 29,285.53 | 0.00 | 0.00 | 29,285.53 | 98.95% | New | X5 Series | Commercial | |
| 55 | Apr - 20 | July - 19 | 13,855.71 | 12,404.17 | 0.00 | 0.00 | 12,404.17 | 89.52% | New | MINI Clubman | Commercial | |
| 56 | Apr - 20 | July - 19 | 10,461.57 | 10,351.72 | 0.00 | 0.00 | 10,351.72 | 98.95% | New | 3 Series | Commercial | |
| 57 | Apr - 20 | July - 19 | 9,120.20 | 7,867.89 | 0.00 | 0.00 | 7,867.89 | 86.27% | New | X1 Series | Commercial | |
| 58 | May - 20 | June - 17 | 2,877.31 | 1,054.97 | 0.00 | 0.00 | 1,054.97 | 36.67% | New | 1 Series | Commercial | |
| 59 | May - 20 | Aug - 17 | 1,967.23 | 1,464.39 | 0.00 | 181.94 | 1,282.45 | 65.19% | New | MINI Hatch | Commercial | |
| 60 | May - 20 | Sept - 17 | 9,148.31 | 8,492.85 | 0.00 | 0.00 | 8,492.85 | 92.84% | New | 7 Series | Commercial | |
| 61 | May - 20 | Oct - 17 | 4,282.82 | 2,999.40 | 0.00 | 0.00 | 2,999.40 | 70.03% | New | 1 Series | Commercial | |
| 62 | May - 20 | Nov - 17 | 3,399.27 | 2,458.99 | 0.00 | 2,467.19 | -8.20 | -0.24% | New | 2 Series | Private Individual | |
| 63 | May - 20 | Nov - 17 | 7,071.38 | 5,632.47 | 0.00 | 0.00 | 5,632.47 | 79.65% | New | 3 Series | Commercial | |
| 64 | May - 20 | Nov - 17 | 7,815.75 | 6,888.16 | 0.00 | 0.00 | 6,888.16 | 88.13% | Used | 5 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 65 | May - 20 | Apr - 18 | 3,588.34 | 2,683.66 | 0.00 | 212.27 | 2,471.39 | 68.87% | New | 2 Series | Commercial | |
| 66 | May - 20 | Apr - 18 | 4,508.03 | 3,356.23 | 0.00 | 401.70 | 2,954.53 | 65.54% | New | X1 Series | Commercial | |
| 67 | May - 20 | Apr - 18 | 18,423.71 | 12,918.09 | 0.00 | 0.00 | 12,918.09 | 70.12% | New | 5 Series | Commercial | |
| 68 | May - 20 | Apr - 18 | 7,064.84 | 4,577.58 | 0.00 | 0.00 | 4,577.58 | 64.79% | New | 5 Series | Commercial | |
| 69 | May - 20 | May - 18 | 5,754.35 | 5,231.68 | 0.00 | 0.00 | 5,231.68 | 90.92% | Used | MINI Roadster | Private Individual | |
| 70 | May - 20 | May - 18 | 9,327.30 | 8,114.68 | 0.00 | 0.00 | 8,114.68 | 87.00% | New | 3 Series | Commercial | |
| 71 | May - 20 | July - 18 | 6,791.99 | 5,333.61 | 0.00 | 0.00 | 5,333.61 | 78.53% | New | 2 Series | Commercial | |
| 72 | May - 20 | July - 18 | 6,182.10 | 5,187.24 | 0.00 | 0.00 | 5,187.24 | 83.91% | New | 1 Series | Commercial | |
| 73 | May - 20 | Aug - 18 | 13,092.72 | 10,447.97 | 0.00 | 0.00 | 10,447.97 | 79.80% | New | 7 Series | Commercial | |
| 74 | May - 20 | Aug - 18 | 5,256.57 | 3,473.65 | 0.00 | 333.71 | 3,139.94 | 59.73% | New | 1 Series | Private Individual | |
| 75 | May - 20 | Aug - 18 | 6,121.61 | 5,711.77 | 0.00 | 0.00 | 5,711.77 | 93.31% | New | MINI Hatch | Private Individual | |
| 76 | May - 20 | Sept - 18 | 25,292.59 | 22,612.30 | 0.00 | 0.00 | 22,612.30 | 89.40% | New | 5 Series | Commercial | |
| 77 | May - 20 | Sept - 18 | 10,341.16 | 8,384.75 | 0.00 | 0.00 | 8,384.75 | 81.08% | New | MINI Hatch | Commercial | |
| 78 | May - 20 | Oct - 18 | 4,501.92 | 4,222.93 | 0.00 | 517.96 | 3,704.97 | 82.30% | New | MINI Clubman | Private Individual | |
| 79 | May - 20 | Nov - 18 | 3,987.35 | 3,437.11 | 0.00 | 402.09 | 3,035.02 | 76.12% | New | 3 Series | Commercial | |
| 80 | May - 20 | Nov - 18 | 3,987.35 | 3,437.11 | 0.00 | 389.96 | 3,047.15 | 76.42% | New | 3 Series | Commercial | |
| 81 | May - 20 | Dec - 18 | 4,113.44 | 3,571.37 | 0.00 | 402.68 | 3,168.69 | 77.03% | New | 3 Series | Commercial | |
| 82 | May - 20 | Dec - 18 | 29,188.40 | 26,523.17 | 0.00 | 22,200.00 | 4,323.17 | 14.81% | New | X5 Series | Private Individual | |
| 83 | May - 20 | Jan - 19 | 11,550.99 | 10,909.08 | 0.00 | 0.00 | 10,909.08 | 94.44% | New | X2 Series | Commercial | |
| 84 | May - 20 | Jan - 19 | 12,081.24 | 11,409.10 | 0.00 | 0.00 | 11,409.10 | 94.44% | New | X2 Series | Commercial | |
| 85 | May - 20 | Feb - 19 | 6,714.06 | 6,368.83 | 0.00 | 0.00 | 6,368.83 | 94.86% | New | MINI Hatch | Private Individual | |
| 86 | May - 20 | Feb - 19 | 5,841.14 | 3,514.68 | 0.00 | 190.84 | 3,323.84 | 56.90% | New | 5 Series | Commercial | |
| 87 | May - 20 | Feb - 19 | 15,680.17 | 12,127.39 | 0.00 | 284.85 | 11,842.54 | 75.53% | New | X3 Series | Commercial | |
| 88 | May - 20 | May - 19 | 12,752.92 | 11,813.29 | 0.00 | 0.00 | 11,813.29 | 92.63% | New | 2 Series | Commercial | |
| 89 | May - 20 | May - 19 | 30,502.90 | 27,708.88 | 0.00 | 0.00 | 27,708.88 | 90.84% | Used | X5 Series | Commercial | |
| 90 | May - 20 | May - 19 | 12,331.47 | 10,605.56 | 0.00 | 479.02 | 10,126.54 | 82.12% | New | 5 Series | Commercial | |
| 91 | May - 20 | June - 19 | 12,440.55 | 10,366.70 | 0.00 | 0.00 | 10,366.70 | 83.33% | New | MINI Hatch | Commercial | |
| 92 | May - 20 | July - 19 | 14,248.89 | 12,337.47 | 0.00 | 0.00 | 12,337.47 | 86.59% | New | 2 Series | Commercial | |
| 93 | May - 20 | July - 19 | 11,394.17 | 9,865.70 | 0.00 | 0.00 | 9,865.70 | 86.59% | New | 3 Series | Commercial | |
| 94 | May - 20 | July - 19 | 25,071.76 | 22,503.47 | 0.00 | 0.00 | 22,503.47 | 89.76% | New | 7 Series | Commercial | |
| 95 | June - 20 | June - 17 | 2,353.62 | 1,902.64 | 0.00 | 0.00 | 1,902.64 | 80.84% | New | 1 Series | Commercial | |
| 96 | June - 20 | Apr - 18 | 2,944.03 | 1,812.96 | 0.00 | 0.00 | 1,812.96 | 61.58% | New | 1 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5
Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 97 | June - 20 | June - 18 | 11,645.16 | 7,425.01 | 0.00 | 258.47 | 7,166.54 | 61.54% | New | MINI Hatch | Commercial | |
| 98 | June - 20 | June - 18 | 4,216.19 | 3,113.05 | 0.00 | 253.45 | 2,859.60 | 67.82% | New | 2 Series | Commercial | |
| 99 | June - 20 | July - 18 | 13,822.26 | 14,142.29 | 0.00 | 2,007.91 | 12,134.38 | 87.79% | New | 5 Series | Commercial | |
| 100 | June - 20 | Sept - 18 | 5,222.58 | 4,651.48 | 0.00 | 502.67 | 4,148.81 | 79.44% | New | 3 Series | Private Individual | |
| 101 | June - 20 | Sept - 18 | 11,934.49 | 8,689.92 | 0.00 | 0.00 | 8,689.92 | 72.81% | New | i3 Series | Commercial | |
| 102 | June - 20 | Sept - 18 | 4,314.07 | 3,504.69 | 0.00 | 0.00 | 3,504.69 | 81.24% | New | 1 Series | Commercial | |
| 103 | June - 20 | Nov - 18 | 40,415.47 | 35,119.11 | 0.00 | 0.00 | 35,119.11 | 86.90% | New | 8 Series | Commercial | |
| 104 | June - 20 | Jan - 19 | 6,489.65 | 4,574.94 | 0.00 | 0.00 | 4,574.94 | 70.50% | Used | 4 Series | Commercial | |
| 105 | June - 20 | Jan - 19 | 15,301.61 | 13,980.36 | 0.00 | 0.00 | 13,980.36 | 91.37% | New | X4 Series | Commercial | |
| 106 | June - 20 | Jan - 19 | 13,798.56 | 10,562.28 | 0.00 | 0.00 | 10,562.28 | 76.55% | New | 5 Series | Commercial | |
| 107 | June - 20 | Jan - 19 | 24,367.03 | 22,282.08 | 0.00 | 0.00 | 22,282.08 | 91.44% | New | X5 Series | Commercial | |
| 108 | June - 20 | Mar - 19 | 39,726.47 | 32,596.22 | 0.00 | 0.00 | 32,596.22 | 82.05% | New | 5 Series | Commercial | |
| 109 | June - 20 | Apr - 19 | 5,280.30 | 5,239.30 | 0.00 | 0.00 | 5,239.30 | 99.22% | New | X1 Series | Private Individual | |
| 110 | June - 20 | Apr - 19 | 13,092.36 | 10,364.75 | 0.00 | 0.00 | 10,364.75 | 79.17% | New | 3 Series | Commercial | |
| 111 | June - 20 | May - 19 | 23,225.49 | 19,223.57 | 0.00 | 861.71 | 18,361.86 | 79.06% | New | 3 Series | Private Individual | |
| 112 | June - 20 | May - 19 | 26,483.76 | 20,905.18 | 0.00 | 2,551.28 | 18,353.90 | 69.30% | New | 2 Series | Private Individual | |
| 113 | July - 20 | Aug - 17 | 3,377.32 | 1,415.18 | 0.00 | 0.00 | 1,415.18 | 41.90% | New | MINI Clubman | Commercial | |
| 114 | July - 20 | Sept - 17 | 7,061.98 | 2,910.85 | 0.00 | 0.00 | 2,910.85 | 41.22% | New | 3 Series | Commercial | |
| 115 | July - 20 | Nov - 17 | 2,715.75 | 1,218.93 | 0.00 | 252.87 | 966.06 | 35.57% | New | MINI Clubman | Commercial | |
| 116 | July - 20 | Nov - 17 | 2,715.75 | 1,218.93 | 0.00 | 252.87 | 966.06 | 35.57% | New | MINI Clubman | Commercial | |
| 117 | July - 20 | Dec - 17 | 4,709.03 | 2,191.99 | 0.00 | 114.14 | 2,077.85 | 44.12% | New | X1 Series | Private Individual | |
| 118 | July - 20 | Dec - 17 | 3,958.18 | 1,370.85 | 0.00 | -139.32 | 1,510.17 | 38.15% | New | 2 Series | Private Individual | |
| 119 | July - 20 | Dec - 17 | 9,482.98 | 5,903.13 | 0.00 | 0.00 | 5,903.13 | 62.25% | New | 4 Series | Commercial | |
| 120 | July - 20 | Dec - 17 | 2,920.53 | 876.94 | 0.00 | 876.94 | 12.83 | 0.44% | New | 1 Series | Private Individual | |
| 121 | July - 20 | Dec - 17 | 5,582.00 | 4,220.51 | 0.00 | 0.00 | 4,220.51 | 75.61% | New | 3 Series | Commercial | |
| 122 | July - 20 | Jan - 18 | 10,570.48 | 7,244.23 | 0.00 | 0.00 | 7,244.23 | 68.53% | New | X6 Series | Commercial | |
| 123 | July - 20 | May - 18 | 8,171.88 | 5,447.81 | 0.00 | 548.97 | 4,898.84 | 59.95% | New | 5 Series | Commercial | |
| 124 | July - 20 | May - 18 | 1,462.58 | 1,135.32 | 0.00 | 388.20 | 747.12 | 51.08% | New | 1 Series | Private Individual | |
| 125 | July - 20 | Oct - 18 | 11,160.63 | 8,295.26 | 0.00 | 0.00 | 8,295.26 | 74.33% | New | 5 Series | Commercial | |
| 126 | July - 20 | Nov - 18 | 35,034.84 | 30,744.16 | 0.00 | 0.00 | 30,744.16 | 87.75% | New | X5 Series | Commercial | |
| 127 | July - 20 | Nov - 18 | 9,994.32 | 7,805.01 | 0.00 | 0.00 | 7,805.01 | 78.09% | New | 5 Series | Commercial | |
| 128 | July - 20 | Nov - 18 | 11,050.86 | 6,902.17 | 0.00 | 0.00 | 6,902.17 | 62.46% | New | X3 Series | Private Individual | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 129 | July - 20 | Nov - 18 | 6,292.68 | 5,230.58 | 0.00 | 0.00 | 5,230.58 | 83.12% | New | X2 Series | Commercial | |
| 130 | July - 20 | Dec - 18 | 28,754.04 | 22,727.01 | 0.00 | 0.00 | 22,727.01 | 79.04% | New | X5 Series | Commercial | |
| 131 | July - 20 | Dec - 18 | 14,188.26 | 7,327.09 | 0.00 | -398.90 | 7,725.99 | 54.45% | New | 5 Series | Commercial | |
| 132 | July - 20 | Dec - 18 | 22,953.03 | 15,673.70 | 0.00 | 0.00 | 15,673.70 | 68.29% | New | 5 Series | Commercial | |
| 133 | July - 20 | Jan - 19 | 14,705.99 | 12,378.59 | 0.00 | 0.00 | 12,378.59 | 84.17% | New | X3 Series | Commercial | |
| 134 | July - 20 | Feb - 19 | 21,193.44 | 18,939.52 | 0.00 | 0.00 | 18,939.52 | 89.37% | New | X3 Series | Commercial | |
| 135 | July - 20 | Mar - 19 | 5,817.61 | 4,358.15 | 0.00 | 0.00 | 4,358.15 | 74.91% | New | MINI Hatch | Commercial | |
| 136 | July - 20 | Mar - 19 | 5,624.10 | 4,244.48 | 0.00 | 224.16 | 4,020.32 | 71.48% | New | MINI Clubman | Commercial | |
| 137 | July - 20 | Apr - 19 | 8,173.79 | 6,742.03 | 0.00 | 0.00 | 6,742.03 | 82.48% | New | MINI Hatch | Commercial | |
| 138 | July - 20 | Apr - 19 | 29,645.86 | 25,491.40 | 0.00 | 0.00 | 25,491.40 | 85.99% | New | X5 Series | Commercial | |
| 139 | July - 20 | Apr - 19 | 17,613.38 | 14,613.54 | 0.00 | 0.00 | 14,613.54 | 82.97% | New | 1 Series | Commercial | |
| 140 | July - 20 | Apr - 19 | 5,990.38 | 4,954.91 | 0.00 | 0.00 | 4,954.91 | 82.71% | New | MINI Hatch | Private Individual | |
| 141 | July - 20 | Apr - 19 | 15,077.08 | 12,006.68 | 0.00 | 0.00 | 12,006.68 | 79.64% | New | 3 Series | Commercial | |
| 142 | July - 20 | May - 19 | 45,739.98 | 35,058.90 | 0.00 | 0.00 | 35,058.90 | 76.65% | New | 7 Series | Commercial | |
| 143 | July - 20 | May - 19 | 19,215.08 | 15,171.32 | 655.46 | 11,142.82 | 4,028.50 | 20.97% | New | 3 Series | Commercial | |
| 144 | July - 20 | May - 19 | 17,859.28 | 12,998.26 | 0.00 | 0.00 | 12,998.26 | 72.78% | New | 3 Series | Commercial | |
| 145 | July - 20 | May - 19 | 29,956.86 | 26,435.15 | 0.00 | 0.00 | 26,435.15 | 88.24% | New | 5 Series | Commercial | |
| 146 | July - 20 | June - 19 | 25,372.04 | 20,434.71 | 0.00 | 0.00 | 20,434.71 | 80.54% | New | X3 Series | Commercial | |
| 147 | July - 20 | June - 19 | 13,275.00 | 11,078.52 | 0.00 | 0.00 | 11,078.52 | 83.45% | New | 4 Series | Commercial | |
| 148 | Aug - 20 | Aug - 17 | 7,431.56 | 3,545.75 | 0.00 | 1,505.33 | 2,040.42 | 27.46% | New | 7 Series | Commercial | |
| 149 | Aug - 20 | Nov - 17 | 3,313.20 | 1,754.88 | 0.00 | 0.00 | 1,754.88 | 52.97% | New | 1 Series | Private Individual | |
| 150 | Aug - 20 | Dec - 17 | 4,979.69 | 1,263.24 | 0.00 | 1,263.24 | 0.00 | 0.00% | New | 4 Series | Commercial | |
| 151 | Aug - 20 | Dec - 17 | 1,444.13 | 673.46 | 0.00 | 0.00 | 673.46 | 46.63% | New | 2 Series | Commercial | |
| 152 | Aug - 20 | Dec - 17 | 12,083.29 | 5,740.02 | 0.00 | 0.00 | 5,740.02 | 47.50% | New | 5 Series | Commercial | |
| 153 | Aug - 20 | Apr - 18 | 4,589.36 | 1,964.77 | 0.00 | 1,720.31 | 244.46 | 5.33% | New | 2 Series | Commercial | |
| 154 | Aug - 20 | July - 18 | 12,482.81 | 6,518.37 | 0.00 | 6,171.65 | 346.72 | 2.78% | New | X3 Series | Commercial | |
| 155 | Aug - 20 | Oct - 18 | 15,112.19 | 10,477.61 | 0.00 | 0.00 | 10,477.61 | 69.33% | New | 5 Series | Commercial | |
| 156 | Aug - 20 | Oct - 18 | 10,027.20 | 6,574.28 | 0.00 | 590.20 | 5,984.08 | 59.68% | New | 5 Series | Private Individual | |
| 157 | Aug - 20 | Oct - 18 | 11,134.22 | 6,481.06 | 455.05 | 5,460.60 | 1,020.46 | 9.17% | New | X1 Series | Commercial | |
| 158 | Aug - 20 | Nov - 18 | 21,992.57 | 16,430.09 | 0.00 | 0.00 | 16,430.09 | 74.71% | New | X3 Series | Commercial | |
| 159 | Aug - 20 | Nov - 18 | 8,033.58 | 6,634.73 | 0.00 | 721.00 | 5,913.73 | 73.61% | New | 2 Series | Commercial | |
| 160 | Aug - 20 | Dec - 18 | 11,273.38 | 6,749.85 | 0.00 | 105.40 | 6,644.45 | 58.94% | New | X2 Series | Private Individual | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
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 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 161 | Aug - 20 | Dec - 18 | 9,274.36 | 5,963.39 | 0.00 | 0.00 | 5,963.39 | 64.30% | New | 3 Series | Commercial | |
| 162 | Aug - 20 | Dec - 18 | 6,485.59 | 4,692.05 | 0.00 | 0.00 | 4,692.05 | 72.35% | New | 1 Series | Private Individual | |
| 163 | Aug - 20 | Jan - 19 | 11,208.28 | 5,803.84 | 0.00 | 0.00 | 5,803.84 | 51.78% | New | X3 Series | Commercial | |
| 164 | Aug - 20 | Jan - 19 | 18,040.47 | 13,148.58 | 0.00 | 0.00 | 13,148.58 | 72.88% | New | 2 Series | Commercial | |
| 165 | Aug - 20 | Feb - 19 | 13,893.65 | 9,733.02 | 0.00 | 0.00 | 9,733.02 | 70.05% | New | 3 Series | Commercial | |
| 166 | Aug - 20 | Feb - 19 | 4,957.81 | 3,616.47 | 0.00 | 0.00 | 3,616.47 | 72.94% | New | 3 Series | Commercial | |
| 167 | Aug - 20 | Mar - 19 | 7,657.04 | 5,242.57 | 0.00 | 0.00 | 5,242.57 | 68.47% | New | MINI Hatch | Commercial | |
| 168 | Aug - 20 | Mar - 19 | 1,836.65 | 794.88 | 0.00 | 109.23 | 685.65 | 37.33% | New | 1 Series | Private Individual | |
| 169 | Aug - 20 | Apr - 19 | 9,676.99 | 7,310.20 | 0.00 | 0.00 | 7,310.20 | 75.54% | New | 3 Series | Commercial | |
| 170 | Aug - 20 | Apr - 19 | 17,395.48 | 14,964.86 | 0.00 | 0.00 | 14,964.86 | 86.03% | New | 7 Series | Commercial | |
| 171 | Aug - 20 | June - 19 | 16,781.93 | 12,556.26 | 401.67 | 4,820.04 | 7,736.22 | 46.10% | New | X4 Series | Commercial | |
| 172 | Aug - 20 | July - 19 | 5,342.13 | 3,837.48 | 0.00 | 293.22 | 3,544.26 | 66.35% | New | 3 Series | Private Individual | |
| 173 | Aug - 20 | July - 19 | 5,064.01 | 4,426.14 | 0.00 | 0.00 | 4,426.14 | 87.40% | New | MINI Clubman | Commercial | |
| 174 | Sept - 20 | Sept - 17 | 2,525.56 | 1,096.66 | 0.00 | 0.00 | 1,096.66 | 43.42% | New | 1 Series | Commercial | |
| 175 | Sept - 20 | Oct - 17 | 12,202.51 | 7,489.87 | 0.00 | 0.00 | 7,489.87 | 61.38% | New | 4 Series | Commercial | |
| 176 | Sept - 20 | Dec - 17 | 3,578.26 | 1,482.52 | 0.00 | 0.00 | 1,482.52 | 41.43% | New | MINI Hatch | Private Individual | |
| 177 | Sept - 20 | Dec - 17 | 7,391.24 | 4,188.65 | 0.00 | 0.00 | 4,188.65 | 56.67% | New | 3 Series | Commercial | |
| 178 | Sept - 20 | Jan - 18 | 2,640.71 | 1,839.32 | 0.00 | 0.00 | 1,839.32 | 69.65% | New | MINI Clubman | Private Individual | |
| 179 | Sept - 20 | Mar - 18 | 6,958.46 | 4,862.61 | 0.00 | 0.00 | 4,862.61 | 69.88% | New | X4 Series | Commercial | |
| 180 | Sept - 20 | June - 18 | 8,147.57 | 3,899.40 | 0.00 | 0.00 | 3,899.40 | 47.86% | New | X1 Series | Commercial | |
| 181 | Sept - 20 | Sept - 18 | 8,185.81 | 6,095.12 | 0.00 | 574.75 | 5,520.37 | 67.44% | New | 5 Series | Private Individual | |
| 182 | Sept - 20 | Sept - 18 | 11,062.26 | 6,631.63 | 0.00 | 1,083.90 | 5,547.73 | 50.15% | New | 4 Series | Commercial | |
| 183 | Sept - 20 | Oct - 18 | 10,405.89 | 8,103.48 | 0.00 | 0.00 | 8,103.48 | 77.87% | New | MINI Hatch | Commercial | |
| 184 | Sept - 20 | Nov - 18 | 14,541.57 | 9,195.61 | 0.00 | 0.00 | 9,195.61 | 63.24% | New | 5 Series | Commercial | |
| 185 | Sept - 20 | Nov - 18 | 5,784.99 | 4,145.97 | 0.00 | 0.00 | 4,145.97 | 71.67% | New | 2 Series | Commercial | |
| 186 | Sept - 20 | Jan - 19 | 20,383.51 | 17,248.31 | 0.00 | 0.00 | 17,248.31 | 84.62% | Used | X6 Series | Commercial | |
| 187 | Sept - 20 | Jan - 19 | 9,227.83 | 5,420.77 | 0.00 | 167.05 | 5,253.72 | 56.93% | New | 4 Series | Commercial | |
| 188 | Sept - 20 | Mar - 19 | 20,250.39 | 13,777.26 | 0.00 | 0.00 | 13,777.26 | 68.03% | New | 3 Series | Commercial | |
| 189 | Sept - 20 | Mar - 19 | 32,404.06 | 26,672.28 | 0.00 | 2,781.12 | 23,891.16 | 73.73% | New | 5 Series | Commercial | |
| 190 | Sept - 20 | Mar - 19 | 21,669.63 | 18,589.56 | 0.00 | 0.00 | 18,589.56 | 85.79% | New | X3 Series | Private Individual | |
| 191 | Sept - 20 | Mar - 19 | 28,840.96 | 23,791.63 | 0.00 | 0.00 | 23,791.63 | 82.49% | New | X5 Series | Commercial | |
| 192 | Sept - 20 | Apr - 19 | 12,036.22 | 5,567.83 | 0.00 | 0.00 | 5,567.83 | 46.26% | Used | Z4 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

| | |
|------------------|--|
| Reporting Date: | Sept 09, 2021 |
| Payment Date: | Sept 20, 2021 |
| Period No.: | 24 |
| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 193 | Sept - 20 | May - 19 | 17,974.86 | 14,387.77 | 0.00 | 0.00 | 14,387.77 | 80.04% | New | 5 Series | Commercial | |
| 194 | Sept - 20 | May - 19 | 16,857.52 | 13,654.83 | 0.00 | 0.00 | 13,654.83 | 81.00% | New | 5 Series | Commercial | |
| 195 | Sept - 20 | May - 19 | 30,809.22 | 23,932.90 | 0.00 | 1,994.00 | 21,938.90 | 71.21% | New | 5 Series | Commercial | |
| 196 | Sept - 20 | June - 19 | 9,881.74 | 8,264.74 | 0.00 | 1,152.07 | 7,112.67 | 71.98% | New | MINI Clubman | Private Individual | |
| 197 | Sept - 20 | June - 19 | 22,540.24 | 17,595.52 | 0.00 | 1,438.00 | 16,157.52 | 71.68% | New | X3 Series | Commercial | |
| 198 | Sept - 20 | June - 19 | 25,283.44 | 20,253.58 | 0.00 | 0.00 | 20,253.58 | 80.11% | New | 2 Series | Commercial | |
| 199 | Sept - 20 | June - 19 | 10,571.03 | 7,572.00 | 0.00 | 463.80 | 7,108.20 | 67.24% | New | MINI Hatch | Commercial | |
| 200 | Oct - 20 | Dec - 17 | 9,767.52 | 5,968.24 | 0.00 | 1,135.03 | 4,833.21 | 49.48% | New | X5 Series | Commercial | |
| 201 | Oct - 20 | Dec - 17 | 4,031.01 | 2,019.13 | 0.00 | 1,061.57 | 957.56 | 23.75% | New | X1 Series | Commercial | |
| 202 | Oct - 20 | Jan - 18 | 4,677.81 | 1,776.37 | 0.00 | 0.00 | 1,776.37 | 37.97% | New | 3 Series | Commercial | |
| 203 | Oct - 20 | Jan - 18 | 18,169.50 | 5,554.64 | 0.00 | 4,371.62 | 1,183.02 | 6.51% | New | X6 Series | Private Individual | |
| 204 | Oct - 20 | Feb - 18 | 3,532.62 | 1,004.42 | 0.00 | 828.08 | 176.34 | 4.99% | New | MINI Hatch | Private Individual | |
| 205 | Oct - 20 | Feb - 18 | 4,651.17 | 2,570.74 | 0.00 | 0.00 | 2,570.74 | 55.27% | New | 1 Series | Commercial | |
| 206 | Oct - 20 | Mar - 18 | 8,032.98 | 4,168.89 | 0.00 | 417.73 | 3,751.16 | 46.70% | Used | 5 Series | Commercial | |
| 207 | Oct - 20 | Mar - 18 | 13,969.81 | 6,518.77 | 0.00 | 1,433.34 | 5,085.43 | 36.40% | New | X6 Series | Commercial | |
| 208 | Oct - 20 | Apr - 18 | 16,970.86 | 11,042.15 | 0.00 | 0.00 | 11,042.15 | 65.07% | Used | X4 Series | Commercial | |
| 209 | Oct - 20 | Apr - 18 | 5,601.20 | 3,712.84 | 0.00 | 0.00 | 3,712.84 | 66.29% | New | 5 Series | Commercial | |
| 210 | Oct - 20 | May - 18 | 8,655.48 | 6,287.69 | 0.00 | 2,531.02 | 3,756.67 | 43.40% | New | 5 Series | Commercial | |
| 211 | Oct - 20 | May - 18 | 5,023.93 | 2,423.95 | 0.00 | 130.52 | 2,293.43 | 45.65% | New | MINI Hatch | Commercial | |
| 212 | Oct - 20 | June - 18 | 3,789.19 | 2,066.14 | 0.00 | 220.29 | 1,845.85 | 48.71% | New | 1 Series | Commercial | |
| 213 | Oct - 20 | June - 18 | 11,555.80 | 6,352.65 | 0.00 | 673.43 | 5,679.22 | 49.15% | New | X3 Series | Commercial | |
| 214 | Oct - 20 | July - 18 | 12,352.56 | 8,705.77 | 0.00 | 0.00 | 8,705.77 | 70.48% | New | 5 Series | Commercial | |
| 215 | Oct - 20 | July - 18 | 7,534.90 | 4,972.90 | 0.00 | 0.00 | 4,972.90 | 66.00% | New | X2 Series | Commercial | |
| 216 | Oct - 20 | Oct - 18 | 13,393.94 | 10,456.63 | 0.00 | 1,743.09 | 8,713.54 | 65.06% | New | 3 Series | Commercial | |
| 217 | Oct - 20 | Nov - 18 | 11,998.77 | 8,047.40 | 0.00 | 0.00 | 8,047.40 | 67.07% | New | MINI Hatch | Commercial | |
| 218 | Oct - 20 | Nov - 18 | 19,867.72 | 14,122.32 | 0.00 | 0.00 | 14,122.32 | 71.08% | New | X4 Series | Commercial | |
| 219 | Oct - 20 | Nov - 18 | 8,408.67 | 5,335.94 | 0.00 | 349.18 | 4,986.76 | 59.30% | New | 2 Series | Private Individual | |
| 220 | Oct - 20 | Nov - 18 | 5,380.35 | 3,637.68 | 0.00 | 531.97 | 3,105.71 | 57.72% | New | MINI Hatch | Commercial | |
| 221 | Oct - 20 | Nov - 18 | 11,622.79 | 9,413.11 | 0.00 | 596.29 | 8,816.82 | 75.86% | New | 5 Series | Commercial | |
| 222 | Oct - 20 | Dec - 18 | 6,883.00 | 3,532.16 | 276.47 | 3,041.17 | 490.99 | 7.13% | New | X1 Series | Private Individual | |
| 223 | Oct - 20 | Dec - 18 | 13,043.99 | 9,480.02 | 0.00 | 892.20 | 8,587.82 | 65.84% | New | 5 Series | Commercial | |
| 224 | Oct - 20 | Jan - 19 | 11,947.19 | 9,204.16 | 0.00 | 1,364.35 | 7,839.81 | 65.62% | New | X2 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 225 | Oct - 20 | Jan - 19 | 4,656.51 | 3,577.12 | 0.00 | 0.00 | 3,577.12 | 76.82% | New | X2 Series | Commercial | |
| 226 | Oct - 20 | Jan - 19 | 12,985.67 | 9,572.13 | 0.00 | 766.18 | 8,805.95 | 67.81% | New | 5 Series | Commercial | |
| 227 | Oct - 20 | Jan - 19 | 14,235.05 | 8,452.55 | 0.00 | 0.00 | 8,452.55 | 59.38% | New | X3 Series | Commercial | |
| 228 | Oct - 20 | Jan - 19 | 6,921.47 | 4,880.43 | 0.00 | 854.57 | 4,025.86 | 58.16% | New | X1 Series | Commercial | |
| 229 | Oct - 20 | Feb - 19 | 8,925.60 | 5,687.37 | 0.00 | 0.00 | 5,687.37 | 63.72% | New | X1 Series | Private Individual | |
| 230 | Oct - 20 | Feb - 19 | 14,256.23 | 8,674.49 | 0.00 | 4,070.16 | 4,604.33 | 32.30% | New | 4 Series | Commercial | |
| 231 | Oct - 20 | Mar - 19 | 4,985.46 | 3,605.30 | 0.00 | 0.00 | 3,605.30 | 72.32% | New | MINI Hatch | Commercial | |
| 232 | Oct - 20 | Mar - 19 | 16,865.99 | 13,222.75 | 0.00 | 1,340.56 | 11,882.19 | 70.45% | New | 1 Series | Private Individual | |
| 233 | Oct - 20 | Mar - 19 | 5,021.77 | 3,643.22 | 0.00 | 345.08 | 3,298.14 | 65.68% | New | MINI Hatch | Commercial | |
| 234 | Oct - 20 | Mar - 19 | 5,021.77 | 3,643.22 | 0.00 | 0.00 | 3,643.22 | 72.55% | New | MINI Hatch | Commercial | |
| 235 | Oct - 20 | Apr - 19 | 10,523.87 | 8,019.83 | 0.00 | 0.00 | 8,019.83 | 76.21% | New | MINI Hatch | Private Individual | |
| 236 | Oct - 20 | Apr - 19 | 19,836.46 | 13,180.12 | 0.00 | 640.62 | 12,539.50 | 63.21% | New | 3 Series | Commercial | |
| 237 | Oct - 20 | Apr - 19 | 26,772.46 | 16,978.16 | 0.00 | 0.00 | 16,978.16 | 63.42% | New | X6 Series | Commercial | |
| 238 | Oct - 20 | May - 19 | 19,705.41 | 13,397.03 | 0.00 | 0.00 | 13,397.03 | 67.99% | New | 3 Series | Commercial | |
| 239 | Oct - 20 | June - 19 | 9,560.98 | 7,470.43 | 0.00 | 0.00 | 7,470.43 | 78.13% | New | 3 Series | Commercial | |
| 240 | Oct - 20 | June - 19 | 6,110.67 | 4,774.54 | 0.00 | 194.00 | 4,580.54 | 74.96% | New | 1 Series | Commercial | |
| 241 | Oct - 20 | June - 19 | 14,070.32 | 7,586.63 | 0.00 | 0.00 | 7,586.63 | 53.92% | New | 3 Series | Commercial | |
| 242 | Oct - 20 | June - 19 | 9,141.02 | 7,451.32 | 0.00 | 0.00 | 7,451.32 | 81.52% | New | 1 Series | Commercial | |
| 243 | Oct - 20 | June - 19 | 9,141.02 | 7,451.32 | 0.00 | 0.00 | 7,451.32 | 81.52% | New | 1 Series | Commercial | |
| 244 | Oct - 20 | June - 19 | 9,680.59 | 7,891.15 | 0.00 | 0.00 | 7,891.15 | 81.52% | New | 1 Series | Commercial | |
| 245 | Oct - 20 | June - 19 | 9,680.59 | 7,891.15 | 0.00 | 0.00 | 7,891.15 | 81.52% | New | 1 Series | Commercial | |
| 246 | Oct - 20 | June - 19 | 9,141.02 | 7,451.32 | 0.00 | 0.00 | 7,451.32 | 81.52% | New | 1 Series | Commercial | |
| 247 | Oct - 20 | June - 19 | 10,935.58 | 8,793.47 | 0.00 | 926.98 | 7,866.49 | 71.93% | New | 4 Series | Commercial | |
| 248 | Oct - 20 | June - 19 | 40,369.12 | 34,213.53 | 0.00 | 1,113.03 | 33,100.50 | 81.99% | New | 7 Series | Commercial | |
| 249 | Oct - 20 | June - 19 | 12,662.27 | 8,350.79 | 0.00 | 0.00 | 8,350.79 | 65.95% | New | 3 Series | Commercial | |
| 250 | Oct - 20 | July - 19 | 12,033.33 | 9,384.14 | 0.00 | 668.25 | 8,715.89 | 72.43% | New | 3 Series | Private Individual | |
| 251 | Nov - 20 | Dec - 17 | 7,069.98 | 2,538.36 | 0.00 | 0.00 | 2,538.36 | 35.90% | New | 4 Series | Commercial | |
| 252 | Nov - 20 | Jan - 18 | 7,142.39 | 2,070.13 | 0.00 | 0.00 | 2,070.13 | 28.98% | New | 2 Series | Commercial | |
| 253 | Nov - 20 | June - 18 | 12,689.02 | 8,749.16 | 0.00 | 1,373.34 | 7,375.82 | 58.13% | New | 5 Series | Commercial | |
| 254 | Nov - 20 | Aug - 18 | 12,141.29 | 8,760.08 | 0.00 | 0.00 | 8,760.08 | 72.15% | New | 5 Series | Commercial | |
| 255 | Nov - 20 | Sept - 18 | 16,633.17 | 8,683.44 | 0.00 | 0.00 | 8,683.44 | 52.21% | New | 5 Series | Commercial | |
| 256 | Nov - 20 | Sept - 18 | 12,345.77 | 8,540.38 | 0.00 | 1,455.88 | 7,084.50 | 57.38% | New | X4 Series | Private Individual | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 257 | Nov - 20 | Sept - 18 | 11,035.38 | 5,810.61 | 937.20 | 4,686.00 | 1,124.61 | 10.19% | New | X2 Series | Private Individual | |
| 258 | Nov - 20 | Oct - 18 | 14,223.93 | 8,826.70 | 0.00 | 0.00 | 8,826.70 | 62.06% | New | 5 Series | Commercial | |
| 259 | Nov - 20 | Nov - 18 | 6,325.37 | 4,036.54 | 0.00 | 646.14 | 3,390.40 | 53.60% | New | 1 Series | Commercial | |
| 260 | Nov - 20 | Jan - 19 | 4,941.49 | 3,431.05 | 0.00 | 0.00 | 3,431.05 | 69.43% | New | X2 Series | Commercial | |
| 261 | Nov - 20 | Jan - 19 | 13,599.69 | 7,850.13 | 0.00 | 0.00 | 7,850.13 | 57.72% | New | MINI Hatch | Commercial | |
| 262 | Nov - 20 | Jan - 19 | 7,248.07 | 4,481.46 | 0.00 | 0.00 | 4,481.46 | 61.83% | New | 2 Series | Commercial | |
| 263 | Nov - 20 | Jan - 19 | 10,742.55 | 8,624.75 | 0.00 | 983.86 | 7,640.89 | 71.13% | New | X2 Series | Commercial | |
| 264 | Nov - 20 | Feb - 19 | 28,174.18 | 22,066.88 | 0.00 | 0.00 | 22,066.88 | 78.32% | New | 7 Series | Commercial | |
| 265 | Nov - 20 | Feb - 19 | 18,494.00 | 11,890.35 | 0.00 | 755.76 | 11,134.59 | 60.21% | New | 2 Series | Commercial | |
| 266 | Nov - 20 | Mar - 19 | 32,802.96 | 25,798.10 | 0.00 | 1,200.17 | 24,597.93 | 74.99% | New | 5 Series | Commercial | |
| 267 | Nov - 20 | Mar - 19 | 11,513.77 | 7,643.07 | 0.00 | 0.00 | 7,643.07 | 66.38% | New | X1 Series | Private Individual | |
| 268 | Nov - 20 | Apr - 19 | 18,963.64 | 14,486.74 | 0.00 | 3,058.77 | 11,427.97 | 60.26% | New | X4 Series | Private Individual | |
| 269 | Nov - 20 | Apr - 19 | 21,114.40 | 14,085.12 | 1,421.58 | 1,468.92 | 12,616.20 | 59.75% | New | 5 Series | Commercial | |
| 270 | Nov - 20 | May - 19 | 27,378.08 | 19,405.46 | 0.00 | 1,321.90 | 18,083.56 | 66.05% | New | X5 Series | Commercial | |
| 271 | Nov - 20 | May - 19 | 17,361.28 | 13,413.87 | 0.00 | 1,004.27 | 12,409.60 | 71.48% | New | MINI Hatch | Private Individual | |
| 272 | Nov - 20 | June - 19 | 9,385.56 | 6,418.95 | 0.00 | 982.83 | 5,436.12 | 57.92% | New | 5 Series | Private Individual | |
| 273 | Nov - 20 | June - 19 | 6,565.79 | 4,719.41 | 0.00 | 0.00 | 4,719.41 | 71.88% | New | MINI Clubman | Commercial | |
| 274 | Dec - 20 | Feb - 18 | 4,506.48 | 1,360.11 | 0.00 | 300.99 | 1,059.12 | 23.50% | New | 3 Series | Commercial | |
| 275 | Dec - 20 | Mar - 18 | 3,294.00 | 1,729.44 | 0.00 | 369.74 | 1,359.70 | 41.28% | New | 1 Series | Commercial | |
| 276 | Dec - 20 | Apr - 18 | 9,425.04 | 2,185.55 | 0.00 | 1,694.65 | 490.90 | 5.21% | New | X6 Series | Private Individual | |
| 277 | Dec - 20 | July - 18 | 4,160.00 | 2,722.39 | 0.00 | 0.00 | 2,722.39 | 65.44% | New | 4 Series | Commercial | |
| 278 | Dec - 20 | Aug - 18 | 10,663.96 | 4,709.29 | 0.00 | 271.95 | 4,437.34 | 41.61% | New | 3 Series | Commercial | |
| 279 | Dec - 20 | Sept - 18 | 7,896.71 | 4,498.73 | 0.00 | 0.00 | 4,498.73 | 56.97% | New | X3 Series | Private Individual | |
| 280 | Dec - 20 | Oct - 18 | 15,169.36 | 11,693.01 | 0.00 | 0.00 | 11,693.01 | 77.08% | New | 5 Series | Commercial | |
| 281 | Dec - 20 | Nov - 18 | 17,893.39 | 11,593.60 | 0.00 | 1,212.54 | 10,381.06 | 58.02% | New | 4 Series | Commercial | |
| 282 | Dec - 20 | Dec - 18 | 5,713.82 | 3,608.23 | 0.00 | 0.00 | 3,608.23 | 63.15% | New | 2 Series | Private Individual | |
| 283 | Dec - 20 | Jan - 19 | 18,728.28 | 14,446.76 | 0.00 | 0.00 | 14,446.76 | 77.14% | New | 3 Series | Commercial | |
| 284 | Dec - 20 | Jan - 19 | 1,359.75 | 705.25 | 0.00 | 64.21 | 641.04 | 47.14% | New | 1 Series | Private Individual | |
| 285 | Dec - 20 | Jan - 19 | 28,602.08 | 17,911.07 | 0.00 | 0.00 | 17,911.07 | 62.62% | New | 7 Series | Commercial | |
| 286 | Dec - 20 | Feb - 19 | 15,957.05 | 9,561.24 | 0.00 | 0.00 | 9,561.24 | 59.92% | New | X1 Series | Commercial | |
| 287 | Dec - 20 | Feb - 19 | 12,799.57 | 3,382.35 | 0.00 | 963.70 | 2,418.65 | 18.90% | Used | X5 Series | Commercial | |
| 288 | Dec - 20 | Feb - 19 | 9,330.46 | 6,346.99 | 0.00 | 1,062.81 | 5,284.18 | 56.63% | New | MINI Hatch | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 289 | Dec - 20 | Apr - 19 | 12,422.82 | 7,824.16 | 0.00 | 0.00 | 7,824.16 | 62.98% | New | 5 Series | Private Individual | |
| 290 | Dec - 20 | Apr - 19 | 9,532.58 | 5,049.31 | 324.84 | 2,923.56 | 2,125.75 | 22.30% | New | X1 Series | Private Individual | |
| 291 | Dec - 20 | Apr - 19 | 8,827.71 | 5,877.10 | 0.00 | 0.00 | 5,877.10 | 66.58% | New | 5 Series | Commercial | |
| 292 | Dec - 20 | Apr - 19 | 11,650.15 | 7,337.52 | 0.00 | 0.00 | 7,337.52 | 62.98% | New | 2 Series | Commercial | |
| 293 | Dec - 20 | May - 19 | 21,493.73 | 15,898.20 | 0.00 | 0.00 | 15,898.20 | 73.97% | New | 4 Series | Commercial | |
| 294 | Dec - 20 | June - 19 | 9,490.41 | 6,508.24 | 0.00 | 0.00 | 6,508.24 | 68.58% | New | MINI Clubman | Commercial | |
| 295 | Dec - 20 | June - 19 | 27,771.92 | 18,144.82 | 0.00 | 0.00 | 18,144.82 | 65.34% | New | 5 Series | Commercial | |
| 296 | Dec - 20 | June - 19 | 24,748.80 | 16,971.97 | 0.00 | 0.00 | 16,971.97 | 68.58% | New | 6 Series | Commercial | |
| 297 | Dec - 20 | June - 19 | 17,529.56 | 11,990.35 | 0.00 | 0.00 | 11,990.35 | 68.40% | New | 3 Series | Commercial | |
| 298 | Dec - 20 | July - 19 | 8,732.57 | 6,619.12 | 0.00 | 1,141.59 | 5,477.53 | 62.73% | New | 3 Series | Commercial | |
| 299 | Jan - 21 | Feb - 18 | 3,671.53 | 840.78 | 0.00 | 0.00 | 840.78 | 22.90% | New | MINI Hatch | Commercial | |
| 300 | Jan - 21 | May - 18 | 5,330.00 | 2,211.07 | 0.00 | 0.00 | 2,211.07 | 41.48% | New | X4 Series | Commercial | |
| 301 | Jan - 21 | June - 18 | 14,078.89 | 6,279.32 | 0.00 | 0.00 | 6,279.32 | 44.60% | New | X5 Series | Commercial | |
| 302 | Jan - 21 | June - 18 | 6,729.05 | 3,929.48 | 0.00 | 0.00 | 3,929.48 | 58.40% | New | 1 Series | Private Individual | |
| 303 | Jan - 21 | July - 18 | 6,479.67 | 3,023.08 | 0.00 | 0.00 | 3,023.08 | 46.65% | New | 3 Series | Commercial | |
| 304 | Jan - 21 | July - 18 | 3,448.92 | 1,980.70 | 0.00 | 377.36 | 1,603.34 | 46.49% | New | 1 Series | Private Individual | |
| 305 | Jan - 21 | July - 18 | 15,449.30 | 8,174.56 | 0.00 | 0.00 | 8,174.56 | 52.91% | New | 3 Series | Commercial | |
| 306 | Jan - 21 | Aug - 18 | 4,303.73 | 2,211.79 | 0.00 | 797.89 | 1,413.90 | 32.85% | New | MINI Clubman | Commercial | |
| 307 | Jan - 21 | Oct - 18 | 6,984.87 | 2,912.24 | 0.00 | 0.00 | 2,912.24 | 41.69% | New | X1 Series | Commercial | |
| 308 | Jan - 21 | Nov - 18 | 11,872.35 | 4,463.83 | 0.00 | 0.00 | 4,463.83 | 37.60% | New | 5 Series | Commercial | |
| 309 | Jan - 21 | Nov - 18 | 16,650.75 | 11,827.02 | 0.00 | 0.00 | 11,827.02 | 71.03% | New | 5 Series | Commercial | |
| 310 | Jan - 21 | Nov - 18 | 40,872.02 | 32,397.79 | 0.00 | 930.30 | 31,467.49 | 76.99% | New | X5 Series | Commercial | |
| 311 | Jan - 21 | Dec - 18 | 11,254.86 | 6,074.54 | 0.00 | 0.00 | 6,074.54 | 53.97% | New | MINI Hatch | Commercial | |
| 312 | Jan - 21 | Jan - 19 | 20,939.51 | 14,541.01 | 0.00 | 0.00 | 14,541.01 | 69.44% | New | X6 Series | Private Individual | |
| 313 | Jan - 21 | Feb - 19 | 7,476.59 | 4,222.83 | 0.00 | 0.00 | 4,222.83 | 56.48% | New | MINI Hatch | Commercial | |
| 314 | Jan - 21 | Feb - 19 | 20,933.35 | 12,799.97 | 0.00 | 0.00 | 12,799.97 | 61.15% | New | 5 Series | Commercial | |
| 315 | Jan - 21 | Mar - 19 | 9,799.26 | 6,065.43 | 0.00 | 0.00 | 6,065.43 | 61.90% | New | X1 Series | Commercial | |
| 316 | Jan - 21 | Apr - 19 | 8,631.65 | 4,500.38 | 0.00 | 0.00 | 4,500.38 | 52.14% | New | X4 Series | Private Individual | |
| 317 | Jan - 21 | Apr - 19 | 9,191.26 | 4,571.04 | 0.00 | -824.96 | 5,396.00 | 58.71% | New | 1 Series | Commercial | |
| 318 | Jan - 21 | May - 19 | 17,466.18 | 12,882.55 | 0.00 | 0.00 | 12,882.55 | 73.76% | New | 5 Series | Private Individual | |
| 319 | Jan - 21 | May - 19 | 9,093.92 | 5,588.91 | 0.00 | 263.30 | 5,325.61 | 58.56% | New | X1 Series | Commercial | |
| 320 | Jan - 21 | May - 19 | 16,940.05 | 11,531.09 | 0.00 | 0.00 | 11,531.09 | 68.07% | New | 5 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 321 | Jan - 21 | June - 19 | 8,041.49 | 3,177.68 | 0.00 | 0.00 | 3,177.68 | 39.52% | New | 1 Series | Commercial | |
| 322 | Jan - 21 | June - 19 | 33,793.89 | 26,515.10 | 0.00 | 1,518.89 | 24,996.21 | 73.97% | New | 7 Series | Commercial | |
| 323 | Jan - 21 | June - 19 | 24,206.15 | 14,401.12 | 0.00 | 0.00 | 14,401.12 | 59.49% | New | X6 Series | Commercial | |
| 324 | Feb - 21 | Oct - 18 | 5,592.71 | 3,216.31 | 0.00 | 0.00 | 3,216.31 | 57.51% | New | 2 Series | Commercial | |
| 325 | Feb - 21 | Nov - 18 | 15,310.53 | 8,054.84 | 0.00 | 1,813.86 | 6,240.98 | 40.76% | New | 5 Series | Commercial | |
| 326 | Feb - 21 | Jan - 19 | 6,319.24 | 3,993.27 | 0.00 | 0.00 | 3,993.27 | 63.19% | New | X1 Series | Commercial | |
| 327 | Feb - 21 | Feb - 19 | 13,842.05 | 7,960.41 | 0.00 | 0.00 | 7,960.41 | 57.51% | New | 4 Series | Commercial | |
| 328 | Feb - 21 | Feb - 19 | 21,958.90 | 14,171.54 | 0.00 | 0.00 | 14,171.54 | 64.54% | New | X5 Series | Commercial | |
| 329 | Feb - 21 | Feb - 19 | 31,730.65 | 21,692.45 | 1,133.61 | 15,870.54 | 5,821.91 | 18.35% | New | 5 Series | Commercial | |
| 330 | Feb - 21 | Mar - 19 | 23,536.73 | 11,872.24 | 0.00 | 935.76 | 10,936.48 | 46.47% | New | 7 Series | Commercial | |
| 331 | Feb - 21 | Mar - 19 | 9,659.18 | 4,477.10 | 329.83 | 1,978.98 | 2,498.12 | 25.86% | New | 3 Series | Commercial | |
| 332 | Feb - 21 | Apr - 19 | 3,800.50 | 2,670.81 | 0.00 | 700.41 | 1,970.40 | 51.85% | New | X6 Series | Commercial | |
| 333 | Mar - 21 | Mar - 18 | 4,396.75 | 1,328.07 | 0.00 | 0.00 | 1,328.07 | 30.21% | New | MINI Hatch | Commercial | |
| 334 | Mar - 21 | Mar - 18 | 4,498.36 | 1,867.13 | 0.00 | 0.00 | 1,867.13 | 41.51% | New | 1 Series | Private Individual | |
| 335 | Mar - 21 | May - 18 | 4,653.78 | 1,335.12 | 0.00 | 0.00 | 1,335.12 | 28.69% | New | MINI Hatch | Commercial | |
| 336 | Mar - 21 | July - 18 | 7,860.83 | 2,360.59 | 0.00 | 0.00 | 2,360.59 | 30.03% | New | 5 Series | Commercial | |
| 337 | Mar - 21 | Aug - 18 | 5,088.34 | 1,957.30 | 0.00 | 0.00 | 1,957.30 | 38.47% | New | MINI Hatch | Commercial | |
| 338 | Mar - 21 | Sept - 18 | 4,806.10 | 1,870.39 | 0.00 | 0.00 | 1,870.39 | 38.92% | New | MINI Hatch | Commercial | |
| 339 | Mar - 21 | Sept - 18 | 14,636.10 | 5,563.05 | 0.00 | 965.05 | 4,598.00 | 31.42% | New | 1 Series | Commercial | |
| 340 | Mar - 21 | Oct - 18 | 10,273.70 | 4,321.68 | 0.00 | 0.00 | 4,321.68 | 42.07% | New | 3 Series | Commercial | |
| 341 | Mar - 21 | Oct - 18 | 9,023.69 | 4,083.82 | 0.00 | 0.00 | 4,083.82 | 45.26% | New | X2 Series | Commercial | |
| 342 | Mar - 21 | Dec - 18 | 13,449.87 | 5,708.69 | 0.00 | 0.00 | 5,708.69 | 42.44% | New | 3 Series | Commercial | |
| 343 | Mar - 21 | Dec - 18 | 25,309.87 | 10,742.56 | 0.00 | 0.00 | 10,742.56 | 42.44% | New | 5 Series | Commercial | |
| 344 | Mar - 21 | Dec - 18 | 8,163.38 | 4,747.46 | 0.00 | 927.86 | 3,819.60 | 46.79% | New | 5 Series | Commercial | |
| 345 | Mar - 21 | Dec - 18 | 14,485.60 | 7,374.30 | 0.00 | 625.36 | 6,748.94 | 46.59% | New | 4 Series | Commercial | |
| 346 | Mar - 21 | Jan - 19 | 7,994.96 | 4,658.43 | 0.00 | 0.00 | 4,658.43 | 58.27% | New | MINI Clubman | Commercial | |
| 347 | Mar - 21 | Jan - 19 | 12,987.57 | 5,598.36 | 496.77 | 1,490.31 | 4,108.05 | 31.63% | New | X6 Series | Private Individual | |
| 348 | Mar - 21 | Jan - 19 | 13,152.58 | 6,704.08 | 0.00 | 0.00 | 6,704.08 | 50.97% | New | 5 Series | Commercial | |
| 349 | Mar - 21 | Jan - 19 | 15,261.08 | 10,040.10 | 0.00 | 0.00 | 10,040.10 | 65.79% | New | 5 Series | Commercial | |
| 350 | Mar - 21 | Jan - 19 | 20,032.37 | 15,679.73 | 0.00 | 0.00 | 15,679.73 | 78.27% | New | 5 Series | Commercial | |
| 351 | Mar - 21 | Jan - 19 | 3,248.22 | 1,482.16 | 0.00 | 121.21 | 1,360.95 | 41.90% | New | MINI Hatch | Commercial | |
| 352 | Mar - 21 | Jan - 19 | 11,558.30 | 5,335.58 | 0.00 | 0.00 | 5,335.58 | 46.16% | New | X3 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5
Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 353 | Mar - 21 | Jan - 19 | 28,753.35 | 15,287.52 | 0.00 | 0.00 | 15,287.52 | 53.17% | New | 5 Series | Commercial | |
| 354 | Mar - 21 | Feb - 19 | 16,515.86 | 10,342.40 | 0.00 | 0.00 | 10,342.40 | 62.62% | New | X2 Series | Commercial | |
| 355 | Mar - 21 | Feb - 19 | 9,677.35 | 5,901.85 | 0.00 | 0.00 | 5,901.85 | 60.99% | New | X2 Series | Commercial | |
| 356 | Mar - 21 | Mar - 19 | 13,819.74 | 6,609.23 | 0.00 | 0.00 | 6,609.23 | 47.82% | New | 5 Series | Commercial | |
| 357 | Mar - 21 | Mar - 19 | 18,935.14 | 9,363.72 | 0.00 | 0.00 | 9,363.72 | 49.45% | New | 5 Series | Commercial | |
| 358 | Mar - 21 | Apr - 19 | 12,154.22 | 8,133.67 | 0.00 | 0.00 | 8,133.67 | 66.92% | New | X1 Series | Commercial | |
| 359 | Mar - 21 | Apr - 19 | 15,946.71 | 8,602.98 | 0.00 | 0.00 | 8,602.98 | 53.95% | New | X3 Series | Commercial | |
| 360 | Mar - 21 | Apr - 19 | 7,706.88 | 4,066.32 | 0.00 | 0.00 | 4,066.32 | 52.76% | New | MINI Hatch | Commercial | |
| 361 | Mar - 21 | May - 19 | 14,754.02 | 9,572.04 | 0.00 | 0.00 | 9,572.04 | 64.88% | New | MINI Hatch | Commercial | |
| 362 | Mar - 21 | May - 19 | 17,742.59 | 9,759.19 | 0.00 | 980.46 | 8,778.73 | 49.48% | New | 5 Series | Commercial | |
| 363 | Mar - 21 | May - 19 | 11,810.71 | 8,736.21 | 0.00 | 0.00 | 8,736.21 | 73.97% | New | X2 Series | Private Individual | |
| 364 | Mar - 21 | June - 19 | 33,230.67 | 21,001.76 | 0.00 | 0.00 | 21,001.76 | 63.20% | New | X5 Series | Commercial | |
| 365 | Mar - 21 | June - 19 | 10,180.68 | 5,561.06 | 0.00 | 0.00 | 5,561.06 | 54.62% | New | MINI Hatch | Commercial | |
| 366 | Mar - 21 | June - 19 | 8,577.34 | 6,143.66 | 0.00 | 203.90 | 5,939.76 | 69.25% | New | 1 Series | Private Individual | |
| 367 | Mar - 21 | June - 19 | 10,494.23 | 5,873.47 | 0.00 | 0.00 | 5,873.47 | 55.97% | New | 4 Series | Commercial | |
| 368 | Apr - 21 | May - 18 | 5,228.61 | 2,212.25 | 0.00 | 906.46 | 1,305.79 | 24.97% | New | 1 Series | Private Individual | |
| 369 | Apr - 21 | June - 18 | 4,951.96 | 730.40 | 0.00 | -285.31 | 1,015.71 | 20.51% | New | 2 Series | Commercial | |
| 370 | Apr - 21 | Aug - 18 | 15,069.87 | 4,742.81 | 0.00 | 0.00 | 4,742.81 | 31.47% | New | 5 Series | Commercial | |
| 371 | Apr - 21 | Sept - 18 | 6,633.84 | 2,142.66 | 0.00 | 0.00 | 2,142.66 | 32.30% | New | 3 Series | Commercial | |
| 372 | Apr - 21 | Oct - 18 | 6,617.67 | 3,817.27 | 0.00 | 0.00 | 3,817.27 | 57.68% | New | 2 Series | Commercial | |
| 373 | Apr - 21 | Oct - 18 | 6,435.28 | 3,086.99 | 0.00 | 0.00 | 3,086.99 | 47.97% | New | MINI Hatch | Private Individual | |
| 374 | Apr - 21 | Nov - 18 | 19,473.65 | 10,272.72 | 0.00 | 0.00 | 10,272.72 | 52.75% | New | X5 Series | Commercial | |
| 375 | Apr - 21 | Dec - 18 | 13,449.87 | 5,722.54 | 0.00 | 0.00 | 5,722.54 | 42.55% | New | 3 Series | Commercial | |
| 376 | Apr - 21 | Dec - 18 | 13,376.79 | 5,932.10 | 0.00 | 0.00 | 5,932.10 | 44.35% | New | 3 Series | Commercial | |
| 377 | Apr - 21 | Jan - 19 | 7,865.23 | 4,017.43 | 0.00 | 0.00 | 4,017.43 | 51.08% | New | 5 Series | Commercial | |
| 378 | Apr - 21 | Jan - 19 | 6,836.19 | 3,097.69 | 0.00 | 315.06 | 2,782.63 | 40.70% | New | MINI Clubman | Commercial | |
| 379 | Apr - 21 | Jan - 19 | 9,645.75 | 4,939.20 | 0.00 | 0.00 | 4,939.20 | 51.21% | New | 3 Series | Commercial | |
| 380 | Apr - 21 | Feb - 19 | 19,382.40 | 9,033.87 | 605.36 | 605.36 | 8,428.51 | 43.49% | New | X5 Series | Commercial | |
| 381 | Apr - 21 | Mar - 19 | 17,869.35 | 10,463.75 | 0.00 | 1,133.60 | 9,330.15 | 52.21% | New | 7 Series | Commercial | |
| 382 | Apr - 21 | Apr - 19 | 11,019.96 | 6,251.87 | 0.00 | 0.00 | 6,251.87 | 56.73% | New | X1 Series | Commercial | |
| 383 | Apr - 21 | Apr - 19 | 10,256.07 | 5,237.47 | 0.00 | 1,899.62 | 3,337.85 | 32.55% | New | X5 Series | Commercial | |
| 384 | Apr - 21 | May - 19 | 9,098.07 | 5,019.41 | 0.00 | 0.00 | 5,019.41 | 55.17% | New | MINI Hatch | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 385 | Apr - 21 | May - 19 | 7,031.28 | 3,864.87 | 0.00 | 561.17 | 3,303.70 | 46.99% | New | MINI Hatch | Private Individual | |
| 386 | Apr - 21 | May - 19 | 11,421.75 | 7,081.21 | 0.00 | 0.00 | 7,081.21 | 62.00% | New | 5 Series | Commercial | |
| 387 | Apr - 21 | June - 19 | 29,384.52 | 15,707.02 | 0.00 | 0.00 | 15,707.02 | 53.45% | New | 3 Series | Commercial | |
| 388 | Apr - 21 | June - 19 | 11,810.18 | 5,961.60 | 0.00 | 0.00 | 5,961.60 | 50.48% | New | 3 Series | Commercial | |
| 389 | Apr - 21 | July - 19 | 11,973.96 | 7,796.50 | 0.00 | 0.00 | 7,796.50 | 65.11% | New | X1 Series | Private Individual | |
| 390 | Apr - 21 | July - 19 | 11,716.05 | 5,914.08 | 0.00 | 0.00 | 5,914.08 | 50.48% | New | 3 Series | Commercial | |
| 391 | Apr - 21 | July - 19 | 9,624.34 | 5,258.66 | 0.00 | 145.04 | 5,113.62 | 53.13% | New | i3 Series | Commercial | |
| 392 | May - 21 | Sept - 18 | 5,963.48 | 889.08 | 253.56 | 760.68 | 128.40 | 2.15% | New | 1 Series | Private Individual | |
| 393 | May - 21 | Oct - 18 | 8,276.98 | 2,720.81 | 0.00 | 0.00 | 2,720.81 | 32.87% | New | 1 Series | Commercial | |
| 394 | May - 21 | Oct - 18 | 5,057.29 | 1,525.95 | 208.25 | 624.75 | 901.20 | 17.82% | New | MINI Hatch | Private Individual | |
| 395 | May - 21 | Nov - 18 | 28,134.54 | 14,585.22 | 0.00 | 0.00 | 14,585.22 | 51.84% | New | 7 Series | Commercial | |
| 396 | May - 21 | Nov - 18 | 8,187.70 | 2,879.64 | 0.00 | 374.82 | 2,504.82 | 30.59% | New | MINI Hatch | Private Individual | |
| 397 | May - 21 | Nov - 18 | 5,745.09 | 1,923.81 | 0.00 | 164.65 | 1,759.16 | 30.62% | New | MINI Hatch | Commercial | |
| 398 | May - 21 | Nov - 18 | 9,020.17 | 3,336.46 | 0.00 | 0.00 | 3,336.46 | 36.99% | New | 3 Series | Commercial | |
| 399 | May - 21 | Jan - 19 | 4,962.01 | 2,237.65 | 0.00 | 0.00 | 2,237.65 | 45.10% | New | MINI Hatch | Commercial | |
| 400 | May - 21 | Jan - 19 | 21,018.85 | 8,384.96 | 0.00 | 0.00 | 8,384.96 | 39.89% | New | 4 Series | Commercial | |
| 401 | May - 21 | Jan - 19 | 8,527.18 | 4,433.77 | 0.00 | 0.00 | 4,433.77 | 52.00% | New | X2 Series | Commercial | |
| 402 | May - 21 | Jan - 19 | 10,601.10 | 4,285.87 | 0.00 | 0.00 | 4,285.87 | 40.43% | New | 3 Series | Commercial | |
| 403 | May - 21 | Jan - 19 | 22,914.01 | 9,087.75 | 0.00 | 0.00 | 9,087.75 | 39.66% | New | 4 Series | Commercial | |
| 404 | May - 21 | Feb - 19 | 9,377.37 | 4,764.10 | 1,051.76 | 1,051.76 | 3,712.34 | 39.59% | New | X1 Series | Commercial | |
| 405 | May - 21 | Apr - 19 | 15,804.64 | 8,064.30 | 0.00 | 502.81 | 7,561.49 | 47.84% | New | 4 Series | Commercial | |
| 406 | May - 21 | May - 19 | 35,347.29 | 23,162.90 | 0.00 | 0.00 | 23,162.90 | 65.53% | New | 3 Series | Commercial | |
| 407 | May - 21 | May - 19 | 39,275.60 | 24,786.78 | 0.00 | 0.00 | 24,786.78 | 63.11% | New | 5 Series | Commercial | |
| 408 | May - 21 | May - 19 | 12,984.03 | 8,231.16 | 0.00 | 736.72 | 7,494.44 | 57.72% | New | 6 Series | Commercial | |
| 409 | May - 21 | June - 19 | 29,108.98 | 18,248.38 | 0.00 | 0.00 | 18,248.38 | 62.69% | New | X5 Series | Commercial | |
| 410 | May - 21 | June - 19 | 19,823.98 | 11,349.22 | 0.00 | 0.00 | 11,349.22 | 57.25% | New | 2 Series | Commercial | |
| 411 | May - 21 | July - 19 | 13,408.14 | 7,331.92 | 0.00 | 0.00 | 7,331.92 | 54.68% | New | X1 Series | Commercial | |
| 412 | May - 21 | Aug - 19 | 8,719.32 | 4,738.04 | 0.00 | 0.00 | 4,738.04 | 54.34% | New | 1 Series | Commercial | |
| 413 | June - 21 | July - 18 | 7,003.54 | 2,754.59 | 1,023.14 | 1,023.14 | 1,731.45 | 24.72% | New | 1 Series | Private Individual | |
| 414 | June - 21 | Sept - 18 | 21,797.65 | 5,952.79 | 0.00 | 0.00 | 5,952.79 | 27.31% | New | 7 Series | Commercial | |
| 415 | June - 21 | Oct - 18 | 20,595.13 | 6,064.61 | 0.00 | 0.00 | 6,064.61 | 29.45% | New | X4 Series | Commercial | |
| 416 | June - 21 | Oct - 18 | 10,788.37 | 3,733.01 | 689.15 | 689.15 | 3,043.86 | 28.21% | New | MINI Hatch | Private Individual | |

Bavarian Sky S.A., Compartment German Auto Leases 5
Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 417 | June - 21 | Oct - 18 | 7,841.84 | 2,909.61 | 0.00 | 0.00 | 2,909.61 | 37.10% | New | 3 Series | Private Individual | |
| 418 | June - 21 | Dec - 18 | 2,739.27 | 1,285.06 | 0.00 | 0.00 | 1,285.06 | 46.91% | New | MINI Hatch | Private Individual | |
| 419 | June - 21 | Dec - 18 | 6,884.34 | 2,159.88 | 0.00 | 0.00 | 2,159.88 | 31.37% | New | X1 Series | Commercial | |
| 420 | June - 21 | Jan - 19 | 18,711.89 | 7,465.58 | 0.00 | 2,029.28 | 5,436.30 | 29.05% | New | X5 Series | Commercial | |
| 421 | June - 21 | Jan - 19 | 6,351.25 | 2,874.20 | 0.00 | 0.00 | 2,874.20 | 45.25% | New | 5 Series | Commercial | |
| 422 | June - 21 | Apr - 19 | 11,761.47 | 6,332.04 | 0.00 | 0.00 | 6,332.04 | 53.84% | New | X3 Series | Private Individual | |
| 423 | June - 21 | May - 19 | 11,814.89 | 6,191.61 | 662.95 | 662.95 | 5,528.66 | 46.79% | New | i3 Series | Commercial | |
| 424 | June - 21 | May - 19 | 18,935.40 | 9,651.31 | 1,301.82 | 1,301.82 | 8,349.49 | 44.09% | New | X3 Series | Private Individual | |
| 425 | June - 21 | May - 19 | 14,088.29 | 7,275.48 | 0.00 | 0.00 | 7,275.48 | 51.64% | New | 5 Series | Commercial | |
| 426 | June - 21 | May - 19 | 9,669.54 | 3,854.99 | 0.00 | 0.00 | 3,854.99 | 39.87% | New | 3 Series | Commercial | |
| 427 | June - 21 | June - 19 | 19,727.95 | 8,733.45 | 0.00 | 0.00 | 8,733.45 | 44.27% | New | X3 Series | Commercial | |
| 428 | June - 21 | June - 19 | 9,537.86 | 4,865.08 | 0.00 | 0.00 | 4,865.08 | 51.01% | New | X1 Series | Private Individual | |
| 429 | June - 21 | June - 19 | 9,539.12 | 3,961.06 | -262.22 | -262.22 | 4,223.28 | 44.27% | New | MINI Hatch | Commercial | |
| 430 | June - 21 | July - 19 | 8,682.13 | 3,690.10 | 0.00 | 0.00 | 3,690.10 | 42.50% | New | MINI Hatch | Commercial | |
| 431 | July - 21 | June - 18 | 23,070.93 | 13,275.58 | 0.00 | 0.00 | 13,275.58 | 57.54% | New | 5 Series | Commercial | |
| 432 | July - 21 | Oct - 18 | 13,339.77 | 5,657.18 | 0.00 | 0.00 | 5,657.18 | 42.41% | New | 7 Series | Private Individual | |
| 433 | July - 21 | Oct - 18 | 15,175.97 | 5,272.24 | 0.00 | 0.00 | 5,272.24 | 34.74% | New | X3 Series | Private Individual | |
| 434 | July - 21 | Oct - 18 | 10,282.35 | 2,754.23 | 0.00 | 0.00 | 2,754.23 | 26.79% | New | i3 Series | Commercial | |
| 435 | July - 21 | Nov - 18 | 6,301.31 | 1,805.66 | 0.00 | 0.00 | 1,805.66 | 28.66% | New | 2 Series | Private Individual | |
| 436 | July - 21 | Dec - 18 | 15,642.07 | 4,374.59 | 38.42 | 38.42 | 4,336.17 | 27.72% | New | 3 Series | Commercial | |
| 437 | July - 21 | Feb - 19 | 18,353.10 | 7,244.71 | 0.00 | 0.00 | 7,244.71 | 39.47% | New | X3 Series | Commercial | |
| 438 | July - 21 | Mar - 19 | 10,590.08 | 6,020.88 | 0.00 | 0.00 | 6,020.88 | 56.85% | New | 2 Series | Private Individual | |
| 439 | July - 21 | Mar - 19 | 10,652.27 | 5,495.88 | 0.00 | 0.00 | 5,495.88 | 51.59% | New | X4 Series | Commercial | |
| 440 | July - 21 | Apr - 19 | 38,851.89 | 27,424.08 | 0.00 | 0.00 | 27,424.08 | 70.59% | New | 8 Series | Commercial | |
| 441 | July - 21 | May - 19 | 22,436.28 | 14,525.03 | 0.00 | 0.00 | 14,525.03 | 64.74% | New | X6 Series | Commercial | |
| 442 | July - 21 | May - 19 | 18,344.04 | 6,685.19 | 600.00 | 600.00 | 6,085.19 | 33.17% | New | 5 Series | Commercial | |
| 443 | Aug - 21 | Sept - 18 | 7,294.65 | 1,741.96 | 0.00 | 0.00 | 1,741.96 | 23.88% | New | X1 Series | Private Individual | |
| 444 | Aug - 21 | Dec - 18 | 8,561.92 | 3,246.89 | 0.00 | 0.00 | 3,246.89 | 37.92% | New | 5 Series | Commercial | |
| 445 | Aug - 21 | Jan - 19 | 3,889.18 | 1,231.35 | 0.00 | 0.00 | 1,231.35 | 31.66% | New | MINI Hatch | Commercial | |
| 446 | Aug - 21 | Jan - 19 | 7,449.89 | 4,207.17 | 0.00 | 0.00 | 4,207.17 | 56.47% | New | MINI Hatch | Commercial | |
| 447 | Aug - 21 | Feb - 19 | 17,880.10 | 6,382.55 | 0.00 | 0.00 | 6,382.55 | 35.70% | New | X4 Series | Commercial | |
| 448 | Aug - 21 | Feb - 19 | 19,444.36 | 7,078.40 | 0.00 | 0.00 | 7,078.40 | 36.40% | New | X3 Series | Commercial | |

Bavarian Sky S.A., Compartment German Auto Leases 5
Monthly Investor Report

| | |
|------------------|--|
| Reporting Date: | Sept 09, 2021 |
| Payment Date: | Sept 20, 2021 |
| Period No.: | 24 |
| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 449 | Aug - 21 | Mar - 19 | 7,793.04 | 3,602.45 | 0.00 | 0.00 | 3,602.45 | 46.23% | New | 3 Series | Private Individual | |
| 450 | Aug - 21 | Apr - 19 | 12,122.81 | 4,043.21 | 0.00 | 0.00 | 4,043.21 | 33.35% | New | 3 Series | Commercial | |
| 451 | Aug - 21 | Apr - 19 | 6,248.05 | 2,345.79 | 0.00 | 0.00 | 2,345.79 | 37.54% | New | 1 Series | Commercial | |
| 452 | Aug - 21 | May - 19 | 22,110.51 | 10,910.88 | 0.00 | 0.00 | 10,910.88 | 49.35% | New | X4 Series | Private Individual | |
| 453 | Aug - 21 | May - 19 | 13,959.96 | 4,833.93 | 0.00 | 0.00 | 4,833.93 | 34.63% | New | 5 Series | Commercial | |
| 454 | Aug - 21 | June - 19 | 6,472.48 | 1,791.33 | 0.00 | 0.00 | 1,791.33 | 27.68% | New | MINI Clubman | Private Individual | |
| 455 | Aug - 21 | June - 19 | 11,235.30 | 5,713.74 | 0.00 | 0.00 | 5,713.74 | 50.86% | New | MINI Hatch | Commercial | |

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

**This amount mostly includes proceeds from vehicle sale.

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

| | |
|------------------|--|
| Reporting Date: | Sept 09, 2021 |
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| Period No.: | 24 |
| Monthly Period: | Aug, 2021 |
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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) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 1 | Dec - 19 | Nov - 16 | 796.91 | 470.61 | 0.00 | 0.00 | 470.61 | 59.05% | New | 3 Series | Commercial | Dec - 19 |
| 2 | Dec - 19 | Nov - 16 | 1,390.60 | 278.86 | 0.00 | 0.00 | 278.86 | 20.05% | New | X6 Series | Commercial | Dec - 19 |
| 3 | Jan - 20 | Dec - 16 | 1,865.13 | 609.74 | 0.00 | 0.00 | 609.74 | 32.69% | New | X3 Series | Commercial | Jan - 20 |
| 4 | Jan - 20 | Dec - 16 | 431.31 | 31.25 | 0.00 | 0.00 | 31.25 | 7.25% | New | MINI Clubman | Private Individual | Jan - 20 |
| 5 | Jan - 20 | Dec - 16 | 1,519.09 | 408.79 | 0.00 | 0.00 | 408.79 | 26.91% | New | 4 Series | Commercial | Jan - 20 |
| 6 | Jan - 20 | Dec - 16 | 738.76 | 460.24 | 0.00 | 0.00 | 460.24 | 62.30% | New | 3 Series | Commercial | Jan - 20 |
| 7 | Jan - 20 | Dec - 16 | 751.91 | 88.82 | 0.00 | 0.00 | 88.82 | 11.81% | New | 1 Series | Private Individual | Jan - 20 |
| 8 | Jan - 20 | Dec - 16 | 524.95 | 163.52 | 0.00 | 0.00 | 163.52 | 31.15% | New | 1 Series | Private Individual | Jan - 20 |
| 9 | Jan - 20 | Dec - 16 | 2,111.69 | 885.26 | 0.00 | 0.00 | 885.26 | 41.92% | New | 7 Series | Commercial | Jan - 20 |
| 10 | Jan - 20 | Dec - 16 | 1,371.89 | 196.82 | 0.00 | 0.00 | 196.82 | 14.35% | New | 3 Series | Private Individual | Jan - 20 |
| 11 | Jan - 20 | Dec - 16 | 1,076.57 | 127.18 | 0.00 | 0.00 | 127.18 | 11.81% | New | 3 Series | Commercial | Jan - 20 |
| 12 | Jan - 20 | Dec - 16 | 921.16 | 10.19 | 0.00 | 0.00 | 10.19 | 1.11% | New | 5 Series | Commercial | Jan - 20 |
| 13 | Feb - 20 | Jan - 17 | 1,466.05 | 717.71 | 0.00 | 0.00 | 717.71 | 48.96% | New | 3 Series | Commercial | Feb - 20 |
| 14 | Feb - 20 | Jan - 17 | 1,762.14 | 29.03 | 0.00 | 0.00 | 29.03 | 1.65% | New | X1 Series | Commercial | Feb - 20 |
| 15 | Feb - 20 | Jan - 17 | 974.72 | 250.98 | 0.00 | 0.00 | 250.98 | 25.75% | New | MINI Hatch | Commercial | Feb - 20 |
| 16 | Mar - 20 | Aug - 16 | 2,961.62 | 1,168.27 | 0.00 | 0.00 | 1,168.27 | 39.45% | New | 5 Series | Commercial | Mar - 20 |
| 17 | Mar - 20 | Feb - 17 | 941.90 | 397.75 | 0.00 | 0.00 | 397.75 | 42.23% | New | MINI Hatch | Private Individual | Mar - 20 |
| 18 | Mar - 20 | Feb - 17 | 1,278.67 | 271.03 | 0.00 | 0.00 | 271.03 | 21.20% | New | 1 Series | Commercial | Mar - 20 |
| 19 | Mar - 20 | Feb - 17 | 1,898.74 | 173.92 | 0.00 | 0.00 | 173.92 | 9.16% | New | 5 Series | Commercial | Mar - 20 |
| 20 | Mar - 20 | Feb - 17 | 1,613.27 | 138.76 | 0.00 | 0.00 | 138.76 | 8.60% | New | 1 Series | Commercial | Mar - 20 |
| 21 | Apr - 20 | Mar - 17 | 2,036.16 | 11.44 | 0.00 | 0.00 | 11.44 | 0.56% | New | 5 Series | Commercial | Apr - 20 |
| 22 | Apr - 20 | Mar - 17 | 3,053.02 | 17.16 | 0.00 | 0.00 | 17.16 | 0.56% | New | 2 Series | Commercial | Apr - 20 |
| 23 | Apr - 20 | Mar - 17 | 2,148.66 | 12.08 | 0.00 | 0.00 | 12.08 | 0.56% | New | 3 Series | Commercial | Apr - 20 |
| 24 | Apr - 20 | Mar - 17 | 2,287.95 | 742.83 | 0.00 | 0.00 | 742.83 | 32.47% | New | X1 Series | Commercial | Apr - 20 |
| 25 | Apr - 20 | Mar - 17 | 4,124.86 | 23.18 | 0.00 | 0.00 | 23.18 | 0.56% | New | X3 Series | Commercial | Apr - 20 |
| 26 | Apr - 20 | Mar - 17 | 2,781.04 | 15.63 | 0.00 | 0.00 | 15.63 | 0.56% | Used | 4 Series | Private Individual | Apr - 20 |
| 27 | Apr - 20 | Mar - 17 | 3,877.32 | 21.79 | 0.00 | 0.00 | 21.79 | 0.56% | New | X1 Series | Commercial | Apr - 20 |
| 28 | Apr - 20 | Mar - 17 | 2,435.29 | 13.69 | 0.00 | 0.00 | 13.69 | 0.56% | New | MINI Clubman | Private Individual | Apr - 20 |
| 29 | Apr - 20 | Mar - 17 | 2,760.82 | 15.52 | 0.00 | 0.00 | 15.52 | 0.56% | New | 3 Series | Commercial | Apr - 20 |
| 30 | Apr - 20 | Mar - 17 | 2,067.47 | 11.62 | 0.00 | 0.00 | 11.62 | 0.56% | New | 2 Series | Private Individual | Apr - 20 |
| 31 | Apr - 20 | Mar - 17 | 2,880.32 | 16.19 | 0.00 | 0.00 | 16.19 | 0.56% | New | X3 Series | Commercial | Apr - 20 |
| 32 | Apr - 20 | Mar - 17 | 2,103.12 | 11.82 | 0.00 | 0.00 | 11.82 | 0.56% | New | 5 Series | Commercial | Apr - 20 |

Bavarian Sky S.A., Compartment German Auto Leases 5
Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 33 | Apr - 20 | Mar - 17 | 2,668.78 | 15.00 | 0.00 | 0.00 | 15.00 | 0.56% | New | X1 Series | Commercial | Apr - 20 |
| 34 | Apr - 20 | Mar - 17 | 2,468.80 | 13.88 | 0.00 | 0.00 | 13.88 | 0.56% | New | 1 Series | Commercial | Apr - 20 |
| 35 | Apr - 20 | Mar - 17 | 2,975.45 | 16.72 | 0.00 | 0.00 | 16.72 | 0.56% | New | 5 Series | Commercial | Apr - 20 |
| 36 | Apr - 20 | Mar - 17 | 2,962.88 | 16.65 | 0.00 | 0.00 | 16.65 | 0.56% | New | MINI Clubman | Commercial | Apr - 20 |
| 37 | Apr - 20 | Mar - 17 | 2,050.09 | 129.29 | 0.00 | 0.00 | 129.29 | 6.31% | New | 1 Series | Private Individual | Apr - 20 |
| 38 | Apr - 20 | Mar - 17 | 2,017.64 | 1,086.60 | 0.00 | 0.00 | 1,086.60 | 53.85% | New | 3 Series | Commercial | Apr - 20 |
| 39 | Apr - 20 | Mar - 17 | 3,007.17 | 113.55 | 0.00 | 0.00 | 113.55 | 3.78% | New | X1 Series | Commercial | Apr - 20 |
| 40 | Apr - 20 | Mar - 17 | 4,072.73 | 316.19 | 0.00 | 0.00 | 316.19 | 7.76% | New | 5 Series | Commercial | Apr - 20 |
| 41 | Apr - 20 | Mar - 17 | 6,244.38 | 454.76 | 0.00 | 0.00 | 454.76 | 7.28% | New | X5 Series | Commercial | Apr - 20 |
| 42 | Apr - 20 | Mar - 17 | 2,885.20 | 449.48 | 0.00 | 0.00 | 449.48 | 15.58% | New | 1 Series | Commercial | Apr - 20 |
| 43 | Apr - 20 | Mar - 18 | 4,911.32 | 27.60 | 0.00 | 0.00 | 27.60 | 0.56% | Used | X5 Series | Commercial | Apr - 20 |
| 44 | Apr - 20 | May - 18 | 1,086.81 | 216.93 | 0.00 | 0.00 | 216.93 | 19.96% | New | 1 Series | Private Individual | Apr - 20 |
| 45 | May - 20 | Mar - 17 | 1,748.81 | 80.81 | 0.00 | 0.00 | 80.81 | 4.62% | New | MINI Clubman | Private Individual | May - 20 |
| 46 | May - 20 | Apr - 17 | 2,808.49 | 406.58 | 0.00 | 0.00 | 406.58 | 14.48% | New | MINI Hatch | Commercial | May - 20 |
| 47 | May - 20 | Apr - 17 | 2,596.99 | 731.34 | 0.00 | 0.00 | 731.34 | 28.16% | Used | 7 Series | Private Individual | May - 20 |
| 48 | May - 20 | Apr - 17 | 3,130.65 | 29.83 | 0.00 | 0.00 | 29.83 | 0.95% | New | X1 Series | Commercial | May - 20 |
| 49 | May - 20 | Apr - 17 | 2,019.94 | 47.46 | 0.00 | 0.00 | 47.46 | 2.35% | New | 3 Series | Commercial | May - 20 |
| 50 | May - 20 | May - 17 | 1,615.54 | 457.02 | 0.00 | 0.00 | 457.02 | 28.29% | New | 2 Series | Commercial | May - 20 |
| 51 | May - 20 | May - 17 | 1,725.09 | 491.84 | 0.00 | 0.00 | 491.84 | 28.51% | New | 1 Series | Private Individual | May - 20 |
| 52 | May - 20 | May - 17 | 18,598.59 | 6,096.73 | 0.00 | 0.00 | 6,096.73 | 32.78% | New | 7 Series | Commercial | May - 20 |
| 53 | May - 20 | Nov - 17 | 9,760.23 | 4,114.65 | 0.00 | 0.00 | 4,114.65 | 42.16% | New | X5 Series | Commercial | May - 20 |
| 54 | May - 20 | Apr - 18 | 7,494.79 | 2,264.43 | 0.00 | 0.00 | 2,264.43 | 30.21% | New | 5 Series | Commercial | May - 20 |
| 55 | May - 20 | Apr - 18 | 1,259.72 | 597.69 | 0.00 | 0.00 | 597.69 | 47.45% | New | MINI Clubman | Private Individual | May - 20 |
| 56 | June - 20 | Apr - 17 | 4,647.61 | 604.64 | 0.00 | 0.00 | 604.64 | 13.01% | New | 5 Series | Commercial | June - 20 |
| 57 | June - 20 | May - 17 | 7,241.87 | 80.66 | 0.00 | 0.00 | 80.66 | 1.11% | New | 5 Series | Private Individual | June - 20 |
| 58 | June - 20 | May - 17 | 5,652.49 | 1,585.51 | 0.00 | 0.00 | 1,585.51 | 28.05% | New | X5 Series | Commercial | June - 20 |
| 59 | June - 20 | May - 17 | 4,245.11 | 17.31 | 0.00 | 0.00 | 17.31 | 0.41% | New | i3 Series | Commercial | June - 20 |
| 60 | June - 20 | June - 17 | 8,203.55 | 657.00 | 0.00 | 0.00 | 657.00 | 8.01% | New | X5 Series | Commercial | June - 20 |
| 61 | June - 20 | May - 18 | 3,721.76 | 386.06 | 0.00 | 0.00 | 386.06 | 10.37% | New | X1 Series | Commercial | June - 20 |
| 62 | July - 20 | May - 17 | 4,754.34 | 940.99 | 0.00 | 0.00 | 940.99 | 19.79% | Used | 5 Series | Commercial | July - 20 |
| 63 | July - 20 | May - 17 | 1,451.61 | 440.43 | 0.00 | 0.00 | 440.43 | 30.34% | New | MINI Hatch | Commercial | July - 20 |
| 64 | July - 20 | May - 17 | 1,930.10 | 170.99 | 0.00 | 0.00 | 170.99 | 8.86% | New | 1 Series | Commercial | July - 20 |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
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 = 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) |
|----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 65 | July - 20 | May - 17 | 8,185.48 | 725.15 | 0.00 | 0.00 | 725.15 | 8.86% | Used | 7 Series | Commercial | July - 20 |
| 66 | July - 20 | May - 17 | 5,125.15 | 28.15 | 0.00 | 0.00 | 28.15 | 0.55% | New | X1 Series | Commercial | July - 20 |
| 67 | July - 20 | June - 17 | 3,409.40 | 747.64 | 0.00 | 0.00 | 747.64 | 21.93% | New | 2 Series | Commercial | July - 20 |
| 68 | July - 20 | June - 17 | 6,334.65 | 162.29 | 0.00 | 0.00 | 162.29 | 2.56% | New | X6 Series | Commercial | July - 20 |
| 69 | July - 20 | June - 17 | 4,175.65 | 565.45 | 0.00 | 0.00 | 565.45 | 13.54% | New | X1 Series | Commercial | July - 20 |
| 70 | July - 20 | June - 17 | 1,331.49 | 449.76 | 0.00 | 0.00 | 449.76 | 33.78% | New | 1 Series | Private Individual | July - 20 |
| 71 | July - 20 | June - 17 | 2,919.01 | 11.23 | 0.00 | 0.00 | 11.23 | 0.38% | New | 1 Series | Commercial | July - 20 |
| 72 | July - 20 | June - 17 | 2,418.51 | 365.27 | 0.00 | 0.00 | 365.27 | 15.10% | New | MINI Clubman | Commercial | July - 20 |
| 73 | July - 20 | June - 17 | 2,623.24 | 535.51 | 0.00 | 0.00 | 535.51 | 20.41% | New | X1 Series | Private Individual | July - 20 |
| 74 | July - 20 | June - 17 | 5,382.99 | 3,022.16 | 0.00 | 0.00 | 3,022.16 | 56.14% | New | 2 Series | Commercial | July - 20 |
| 75 | July - 20 | July - 17 | 5,477.19 | 11.51 | 0.00 | 0.00 | 11.51 | 0.21% | New | MINI Hatch | Commercial | July - 20 |
| 76 | July - 20 | Dec - 17 | 9,872.19 | 41.44 | 0.00 | 0.00 | 41.44 | 0.42% | New | X4 Series | Commercial | July - 20 |
| 77 | July - 20 | Dec - 18 | 3,185.25 | 48.51 | 0.00 | 0.00 | 48.51 | 1.52% | New | i3 Series | Private Individual | July - 20 |
| 78 | July - 20 | Dec - 18 | 1,498.33 | 21.62 | 0.00 | 0.00 | 21.62 | 1.44% | New | i3 Series | Private Individual | July - 20 |
| 79 | Aug - 20 | July - 15 | 5,702.78 | 590.48 | 0.00 | 0.00 | 590.48 | 10.35% | Used | 4 Series | Commercial | Aug - 20 |
| 80 | Aug - 20 | June - 17 | 6,733.53 | 1,138.43 | 0.00 | 0.00 | 1,138.43 | 16.91% | New | 4 Series | Commercial | Aug - 20 |
| 81 | Aug - 20 | June - 17 | 6,890.10 | 1,910.70 | 0.00 | 0.00 | 1,910.70 | 27.73% | New | X5 Series | Commercial | Aug - 20 |
| 82 | Aug - 20 | July - 17 | 2,579.53 | 986.98 | 0.00 | 0.00 | 986.98 | 38.26% | New | 2 Series | Commercial | Aug - 20 |
| 83 | Aug - 20 | July - 17 | 3,393.10 | 1,008.74 | 0.00 | 0.00 | 1,008.74 | 29.73% | New | 2 Series | Commercial | Aug - 20 |
| 84 | Aug - 20 | July - 17 | 2,299.16 | 415.43 | 0.00 | 0.00 | 415.43 | 18.07% | New | 1 Series | Commercial | Aug - 20 |
| 85 | Aug - 20 | July - 17 | 12,264.25 | 1,058.23 | 0.00 | 0.00 | 1,058.23 | 8.63% | New | X5 Series | Commercial | Aug - 20 |
| 86 | Aug - 20 | July - 17 | 2,316.36 | 716.34 | 0.00 | 0.00 | 716.34 | 30.93% | New | 1 Series | Commercial | Aug - 20 |
| 87 | Aug - 20 | July - 17 | 2,309.89 | 227.39 | 0.00 | 0.00 | 227.39 | 9.84% | New | 3 Series | Commercial | Aug - 20 |
| 88 | Aug - 20 | July - 17 | 1,617.61 | 163.14 | 0.00 | 0.00 | 163.14 | 10.09% | New | MINI Clubman | Commercial | Aug - 20 |
| 89 | Aug - 20 | July - 17 | 4,867.35 | 464.16 | 0.00 | 0.00 | 464.16 | 9.54% | New | 3 Series | Commercial | Aug - 20 |
| 90 | Aug - 20 | July - 17 | 4,355.64 | 18.80 | 0.00 | 0.00 | 18.80 | 0.43% | New | MINI Hatch | Private Individual | Aug - 20 |
| 91 | Aug - 20 | July - 17 | 7,931.54 | 259.85 | 0.00 | 0.00 | 259.85 | 3.28% | New | 5 Series | Commercial | Aug - 20 |
| 92 | Aug - 20 | July - 17 | 6,525.84 | 87.18 | 0.00 | 0.00 | 87.18 | 1.34% | New | X3 Series | Commercial | Aug - 20 |
| 93 | Aug - 20 | July - 17 | 4,888.05 | 2,100.60 | 0.00 | 0.00 | 2,100.60 | 42.97% | New | 3 Series | Commercial | Aug - 20 |
| 94 | Aug - 20 | July - 17 | 3,856.32 | 758.18 | 0.00 | 0.00 | 758.18 | 19.66% | New | 4 Series | Commercial | Aug - 20 |
| 95 | Aug - 20 | July - 18 | 4,835.37 | 432.47 | 0.00 | 0.00 | 432.47 | 8.94% | New | 3 Series | Commercial | Aug - 20 |
| 96 | Aug - 20 | July - 18 | 4,835.37 | 432.47 | 0.00 | 0.00 | 432.47 | 8.94% | New | 3 Series | Commercial | Aug - 20 |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
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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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|-----------------|--------------------|----------------------------|
| 97 | Aug - 20 | July - 18 | 4,394.28 | 452.17 | 0.00 | 0.00 | 452.17 | 10.29% | Used | 5 Series | Commercial | Aug - 20 |
| 98 | Aug - 20 | July - 18 | 2,487.42 | 491.36 | 0.00 | 0.00 | 491.36 | 19.75% | New | 3 Series | Commercial | Aug - 20 |
| 99 | Aug - 20 | July - 18 | 2,487.42 | 491.36 | 0.00 | 0.00 | 491.36 | 19.75% | New | 3 Series | Commercial | Aug - 20 |
| 100 | Aug - 20 | July - 18 | 4,535.89 | 1,359.47 | 0.00 | 0.00 | 1,359.47 | 29.97% | New | 3 Series | Commercial | Aug - 20 |
| 101 | Aug - 20 | Aug - 18 | 9,501.74 | 3,258.63 | 0.00 | 0.00 | 3,258.63 | 34.30% | New | 7 Series | Commercial | Aug - 20 |
| 102 | Sept - 20 | Aug - 17 | 4,175.94 | 350.51 | 0.00 | 0.00 | 350.51 | 8.39% | New | MINI Hatch | Private Individual | Sept - 20 |
| 103 | Sept - 20 | Aug - 17 | 8,650.51 | 4,809.73 | 0.00 | 0.00 | 4,809.73 | 55.60% | Used | X5 Series | Commercial | Sept - 20 |
| 104 | Sept - 20 | Aug - 17 | 7,440.48 | 59.94 | 0.00 | 0.00 | 59.94 | 0.81% | New | 4 Series | Commercial | Sept - 20 |
| 105 | Sept - 20 | Aug - 17 | 5,014.16 | 465.00 | 0.00 | 0.00 | 465.00 | 9.27% | New | X1 Series | Commercial | Sept - 20 |
| 106 | Sept - 20 | Feb - 19 | 1,150.85 | 31.62 | 0.00 | 0.00 | 31.62 | 2.75% | New | i3 Series | Commercial | Sept - 20 |
| 107 | Oct - 20 | Sept - 17 | 5,071.73 | 1,692.50 | 0.00 | 0.00 | 1,692.50 | 33.37% | New | 3 Series | Private Individual | Oct - 20 |
| 108 | Oct - 20 | Sept - 17 | 1,627.97 | 417.00 | 0.00 | 0.00 | 417.00 | 25.61% | New | MINI Clubman | Commercial | Oct - 20 |
| 109 | Oct - 20 | Sept - 17 | 5,371.70 | 44.18 | 0.00 | 0.00 | 44.18 | 0.82% | New | 1 Series | Commercial | Oct - 20 |
| 110 | Oct - 20 | Sept - 17 | 4,344.46 | 737.40 | 0.00 | 0.00 | 737.40 | 16.97% | New | 1 Series | Commercial | Oct - 20 |
| 111 | Oct - 20 | Sept - 17 | 1,023.45 | 141.08 | 0.00 | 0.00 | 141.08 | 13.78% | New | 2 Series | Commercial | Oct - 20 |
| 112 | Oct - 20 | Sept - 17 | 5,989.11 | 1,113.96 | 0.00 | 0.00 | 1,113.96 | 18.60% | New | X1 Series | Commercial | Oct - 20 |
| 113 | Oct - 20 | Sept - 17 | 8,214.22 | 1,394.23 | 0.00 | 0.00 | 1,394.23 | 16.97% | New | 5 Series | Commercial | Oct - 20 |
| 114 | Oct - 20 | Sept - 17 | 3,367.84 | 56.24 | 0.00 | 0.00 | 56.24 | 1.67% | New | X1 Series | Private Individual | Oct - 20 |
| 115 | Oct - 20 | Sept - 17 | 7,076.10 | 10.42 | 0.00 | 0.00 | 10.42 | 0.15% | New | 3 Series | Commercial | Oct - 20 |
| 116 | Oct - 20 | Sept - 17 | 4,932.60 | 418.61 | 0.00 | 0.00 | 418.61 | 8.49% | New | 3 Series | Commercial | Oct - 20 |
| 117 | Oct - 20 | Oct - 17 | 5,539.03 | 196.75 | 0.00 | 0.00 | 196.75 | 3.55% | New | 5 Series | Commercial | Oct - 20 |
| 118 | Oct - 20 | Dec - 17 | 2,522.39 | 89.60 | 0.00 | 0.00 | 89.60 | 3.55% | New | 4 Series | Private Individual | Oct - 20 |
| 119 | Oct - 20 | Sept - 18 | 3,797.87 | 314.00 | 0.00 | 0.00 | 314.00 | 8.27% | New | X2 Series | Commercial | Oct - 20 |
| 120 | Nov - 20 | Oct - 16 | 3,773.25 | 918.52 | 0.00 | 0.00 | 918.52 | 24.34% | New | MINI Countryman | Private Individual | Nov - 20 |
| 121 | Nov - 20 | Sept - 17 | 3,455.79 | 194.21 | 0.00 | 0.00 | 194.21 | 5.62% | New | MINI Hatch | Commercial | Nov - 20 |
| 122 | Nov - 20 | Sept - 17 | 6,709.75 | 11.04 | 0.00 | 0.00 | 11.04 | 0.16% | New | 5 Series | Commercial | Nov - 20 |
| 123 | Nov - 20 | Sept - 17 | 7,753.76 | 553.58 | 0.00 | 0.00 | 553.58 | 7.14% | New | X6 Series | Commercial | Nov - 20 |
| 124 | Nov - 20 | Oct - 17 | 1,790.90 | 11.78 | 0.00 | 0.00 | 11.78 | 0.66% | New | MINI Clubman | Commercial | Nov - 20 |
| 125 | Nov - 20 | Oct - 17 | 4,004.68 | 127.40 | 0.00 | 0.00 | 127.40 | 3.18% | New | 4 Series | Private Individual | Nov - 20 |
| 126 | Nov - 20 | Oct - 17 | 11,074.23 | 596.23 | 0.00 | 0.00 | 596.23 | 5.38% | New | X5 Series | Commercial | Nov - 20 |
| 127 | Nov - 20 | Oct - 17 | 4,366.89 | 983.23 | 0.00 | 0.00 | 983.23 | 22.52% | New | 3 Series | Commercial | Nov - 20 |
| 128 | Nov - 20 | Oct - 17 | 8,549.36 | 66.81 | 0.00 | 0.00 | 66.81 | 0.78% | New | 4 Series | Commercial | Nov - 20 |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
 Period No.: 24
 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 129 | Nov - 20 | Oct - 17 | 13,257.74 | 1,030.87 | 0.00 | 0.00 | 1,030.87 | 7.78% | New | 5 Series | Commercial | Nov - 20 |
| 130 | Nov - 20 | Oct - 17 | 6,898.31 | 11.80 | 0.00 | 0.00 | 11.80 | 0.17% | New | 3 Series | Commercial | Nov - 20 |
| 131 | Nov - 20 | Oct - 17 | 3,459.53 | 807.00 | 0.00 | 0.00 | 807.00 | 23.33% | New | 1 Series | Private Individual | Nov - 20 |
| 132 | Nov - 20 | Oct - 17 | 1,987.15 | 529.71 | 0.00 | 0.00 | 529.71 | 26.66% | New | MINI Clubman | Private Individual | Nov - 20 |
| 133 | Nov - 20 | Oct - 17 | 1,821.07 | 160.35 | 0.00 | 0.00 | 160.35 | 8.81% | New | MINI Hatch | Commercial | Nov - 20 |
| 134 | Nov - 20 | Nov - 17 | 4,151.60 | 1,106.70 | 0.00 | 0.00 | 1,106.70 | 26.66% | New | X1 Series | Private Individual | Nov - 20 |
| 135 | Nov - 20 | Oct - 18 | 6,079.08 | 1,925.55 | 0.00 | 0.00 | 1,925.55 | 31.68% | New | X1 Series | Commercial | Nov - 20 |
| 136 | Dec - 20 | May - 16 | 5,287.50 | 1,153.53 | 0.00 | 0.00 | 1,153.53 | 21.82% | New | MINI Hatch | Private Individual | Dec - 20 |
| 137 | Dec - 20 | Nov - 16 | 6,762.30 | 1,303.68 | 0.00 | 0.00 | 1,303.68 | 19.28% | New | i3 Series | Commercial | Dec - 20 |
| 138 | Dec - 20 | Oct - 17 | 6,479.97 | 277.29 | 0.00 | 0.00 | 277.29 | 4.28% | New | X6 Series | Commercial | Dec - 20 |
| 139 | Dec - 20 | Oct - 17 | 6,511.84 | 51.88 | 0.00 | 0.00 | 51.88 | 0.80% | New | 3 Series | Commercial | Dec - 20 |
| 140 | Dec - 20 | Nov - 17 | 4,083.75 | 299.74 | 0.00 | 0.00 | 299.74 | 7.34% | New | 5 Series | Private Individual | Dec - 20 |
| 141 | Dec - 20 | Nov - 17 | 2,950.51 | 14.25 | 0.00 | 0.00 | 14.25 | 0.48% | New | 1 Series | Commercial | Dec - 20 |
| 142 | Dec - 20 | Nov - 17 | 3,105.69 | 427.09 | 0.00 | 0.00 | 427.09 | 13.75% | New | 2 Series | Commercial | Dec - 20 |
| 143 | Dec - 20 | Nov - 17 | 3,599.23 | 310.72 | 0.00 | 0.00 | 310.72 | 8.63% | New | MINI Hatch | Commercial | Dec - 20 |
| 144 | Dec - 20 | Nov - 17 | 3,812.59 | 210.62 | 0.00 | 0.00 | 210.62 | 5.52% | New | 1 Series | Private Individual | Dec - 20 |
| 145 | Dec - 20 | Nov - 17 | 22,927.95 | 6,653.20 | 0.00 | 0.00 | 6,653.20 | 29.02% | New | X5 Series | Commercial | Dec - 20 |
| 146 | Jan - 21 | Dec - 16 | 20,455.83 | 2,462.00 | 0.00 | 0.00 | 2,462.00 | 12.04% | New | 3 Series | Commercial | Jan - 21 |
| 147 | Jan - 21 | Nov - 17 | 7,998.15 | 3,729.19 | 0.00 | 0.00 | 3,729.19 | 46.63% | Used | 3 Series | Commercial | Jan - 21 |
| 148 | Jan - 21 | Nov - 17 | 11,026.54 | 606.99 | 0.00 | 0.00 | 606.99 | 5.50% | New | 5 Series | Commercial | Jan - 21 |
| 149 | Jan - 21 | Dec - 17 | 2,177.39 | 157.07 | 0.00 | 0.00 | 157.07 | 7.21% | New | 2 Series | Commercial | Jan - 21 |
| 150 | Jan - 21 | Dec - 17 | 2,701.90 | 364.56 | 0.00 | 0.00 | 364.56 | 13.49% | New | MINI Hatch | Commercial | Jan - 21 |
| 151 | Jan - 21 | Dec - 17 | 7,439.34 | 50.43 | 0.00 | 0.00 | 50.43 | 0.68% | New | 5 Series | Commercial | Jan - 21 |
| 152 | Jan - 21 | Dec - 17 | 7,591.79 | 3,033.19 | 0.00 | 0.00 | 3,033.19 | 39.95% | New | 5 Series | Commercial | Jan - 21 |
| 153 | Jan - 21 | Dec - 17 | 7,886.84 | 639.60 | 0.00 | 0.00 | 639.60 | 8.11% | New | 3 Series | Commercial | Jan - 21 |
| 154 | Jan - 21 | Dec - 17 | 2,468.07 | 681.76 | 0.00 | 0.00 | 681.76 | 27.62% | New | 1 Series | Private Individual | Jan - 21 |
| 155 | Jan - 21 | Dec - 17 | 3,571.81 | 49.17 | 0.00 | 0.00 | 49.17 | 1.38% | New | 1 Series | Commercial | Jan - 21 |
| 156 | Jan - 21 | Dec - 17 | 3,936.47 | 841.43 | 0.00 | 0.00 | 841.43 | 21.38% | New | X1 Series | Private Individual | Jan - 21 |
| 157 | Jan - 21 | Dec - 17 | 7,558.47 | 68.17 | 0.00 | 0.00 | 68.17 | 0.90% | New | X3 Series | Private Individual | Jan - 21 |
| 158 | Jan - 21 | Dec - 17 | 5,908.99 | 66.70 | 0.00 | 0.00 | 66.70 | 1.13% | New | 5 Series | Private Individual | Jan - 21 |
| 159 | Jan - 21 | Dec - 17 | 8,715.24 | 36.92 | 0.00 | 0.00 | 36.92 | 0.42% | New | 5 Series | Commercial | Jan - 21 |
| 160 | Jan - 21 | Dec - 17 | 8,886.48 | 190.18 | 0.00 | 0.00 | 190.18 | 2.14% | New | 3 Series | Commercial | Jan - 21 |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

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 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 161 | Jan - 21 | Dec - 17 | 14,154.25 | 17.59 | 0.00 | 0.00 | 17.59 | 0.12% | New | 4 Series | Commercial | Jan - 21 |
| 162 | Jan - 21 | Dec - 17 | 2,941.34 | 280.72 | 0.00 | 0.00 | 280.72 | 9.54% | New | MINI Clubman | Private Individual | Jan - 21 |
| 163 | Jan - 21 | Dec - 17 | 7,282.98 | 20.80 | 0.00 | 0.00 | 20.80 | 0.29% | New | MINI Hatch | Commercial | Jan - 21 |
| 164 | Jan - 21 | Dec - 17 | 6,606.91 | 1,516.81 | 0.00 | 0.00 | 1,516.81 | 22.96% | New | 5 Series | Commercial | Jan - 21 |
| 165 | Jan - 21 | Jan - 18 | 4,232.99 | 401.05 | 0.00 | 0.00 | 401.05 | 9.47% | New | 1 Series | Commercial | Jan - 21 |
| 166 | Jan - 21 | Jan - 18 | 8,637.16 | 77.01 | 0.00 | 0.00 | 77.01 | 0.89% | New | X6 Series | Commercial | Jan - 21 |
| 167 | Jan - 21 | Dec - 18 | 1,203.48 | 58.62 | 0.00 | 0.00 | 58.62 | 4.87% | New | 1 Series | Private Individual | Jan - 21 |
| 168 | Jan - 21 | Dec - 18 | 4,311.67 | 630.59 | 0.00 | 0.00 | 630.59 | 14.63% | New | MINI Hatch | Commercial | Jan - 21 |
| 169 | Jan - 21 | Apr - 19 | 10,812.28 | 2,236.61 | 0.00 | 0.00 | 2,236.61 | 20.69% | New | 7 Series | Commercial | Jan - 21 |
| 170 | Feb - 21 | Dec - 17 | 3,247.70 | 35.05 | 0.00 | 0.00 | 35.05 | 1.08% | New | MINI Clubman | Private Individual | Feb - 21 |
| 171 | Feb - 21 | Dec - 17 | 1,845.36 | 80.46 | 0.00 | 0.00 | 80.46 | 4.36% | New | X1 Series | Commercial | Feb - 21 |
| 172 | Feb - 21 | Dec - 17 | 4,323.45 | 941.89 | 0.00 | 0.00 | 941.89 | 21.79% | New | 7 Series | Commercial | Feb - 21 |
| 173 | Feb - 21 | Dec - 17 | 4,494.17 | 473.81 | 0.00 | 0.00 | 473.81 | 10.54% | New | 2 Series | Commercial | Feb - 21 |
| 174 | Feb - 21 | Jan - 18 | 17,690.64 | 57.77 | 0.00 | 0.00 | 57.77 | 0.33% | New | 5 Series | Commercial | Feb - 21 |
| 175 | Feb - 21 | Jan - 18 | 7,579.33 | 498.38 | 0.00 | 0.00 | 498.38 | 6.58% | New | 3 Series | Commercial | Feb - 21 |
| 176 | Feb - 21 | Jan - 18 | 11,549.33 | 739.46 | 0.00 | 0.00 | 739.46 | 6.40% | New | 5 Series | Commercial | Feb - 21 |
| 177 | Feb - 21 | Jan - 18 | 5,395.81 | 11.04 | 0.00 | 0.00 | 11.04 | 0.20% | New | X3 Series | Commercial | Feb - 21 |
| 178 | Feb - 21 | Jan - 18 | 2,537.94 | 100.01 | 0.00 | 0.00 | 100.01 | 3.94% | New | 1 Series | Commercial | Feb - 21 |
| 179 | Feb - 21 | Jan - 18 | 3,248.15 | 19.10 | 0.00 | 0.00 | 19.10 | 0.59% | New | 1 Series | Private Individual | Feb - 21 |
| 180 | Feb - 21 | Jan - 18 | 4,679.38 | 98.48 | 0.00 | 0.00 | 98.48 | 2.10% | New | 4 Series | Commercial | Feb - 21 |
| 181 | Feb - 21 | Jan - 18 | 2,540.99 | 162.69 | 0.00 | 0.00 | 162.69 | 6.40% | New | 1 Series | Commercial | Feb - 21 |
| 182 | Feb - 21 | Jan - 18 | 2,509.82 | 114.67 | 0.00 | 0.00 | 114.67 | 4.57% | New | 1 Series | Private Individual | Feb - 21 |
| 183 | Feb - 21 | Jan - 18 | 18,710.48 | 34.94 | 0.00 | 0.00 | 34.94 | 0.19% | New | 5 Series | Commercial | Feb - 21 |
| 184 | Feb - 21 | Jan - 19 | 3,248.00 | 188.44 | 0.00 | 0.00 | 188.44 | 5.80% | New | 5 Series | Commercial | Feb - 21 |
| 185 | Feb - 21 | Jan - 19 | 4,011.39 | 108.52 | 0.00 | 0.00 | 108.52 | 2.71% | New | i3 Series | Commercial | Feb - 21 |
| 186 | Feb - 21 | Jan - 19 | 8,261.04 | 1,564.68 | 0.00 | 0.00 | 1,564.68 | 18.94% | New | i3 Series | Commercial | Feb - 21 |
| 187 | Mar - 21 | Jan - 18 | 7,013.38 | 667.40 | 0.00 | 0.00 | 667.40 | 9.52% | New | 2 Series | Commercial | Mar - 21 |
| 188 | Mar - 21 | Jan - 18 | 5,738.24 | 2,333.96 | 0.00 | 0.00 | 2,333.96 | 40.67% | New | 5 Series | Commercial | Mar - 21 |
| 189 | Mar - 21 | Feb - 18 | 2,786.01 | 481.40 | 0.00 | 0.00 | 481.40 | 17.28% | New | 5 Series | Private Individual | Mar - 21 |
| 190 | Mar - 21 | Feb - 18 | 14,185.14 | 2,279.96 | 0.00 | 0.00 | 2,279.96 | 16.07% | New | X5 Series | Private Individual | Mar - 21 |
| 191 | Mar - 21 | Feb - 18 | 3,653.39 | 268.58 | 0.00 | 0.00 | 268.58 | 7.35% | New | MINI Hatch | Private Individual | Mar - 21 |
| 192 | Mar - 21 | Feb - 18 | 2,604.40 | 70.48 | 0.00 | 0.00 | 70.48 | 2.71% | New | MINI Hatch | Private Individual | Mar - 21 |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

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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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 193 | Mar - 21 | Feb - 18 | 8,337.73 | 180.88 | 0.00 | 0.00 | 180.88 | 2.17% | New | 5 Series | Commercial | Mar - 21 |
| 194 | Mar - 21 | Feb - 18 | 13,505.85 | 15.87 | 0.00 | 0.00 | 15.87 | 0.12% | New | 5 Series | Commercial | Mar - 21 |
| 195 | Mar - 21 | Feb - 18 | 9,749.67 | 582.71 | 0.00 | 0.00 | 582.71 | 5.98% | New | X4 Series | Commercial | Mar - 21 |
| 196 | Mar - 21 | Mar - 18 | 5,140.43 | 11.59 | 0.00 | 0.00 | 11.59 | 0.23% | New | MINI Hatch | Commercial | Mar - 21 |
| 197 | Mar - 21 | Mar - 18 | 5,615.81 | 26.12 | 0.00 | 0.00 | 26.12 | 0.47% | New | 2 Series | Commercial | Mar - 21 |
| 198 | Mar - 21 | Jan - 19 | 9,524.50 | 465.58 | 0.00 | 0.00 | 465.58 | 4.89% | New | 3 Series | Commercial | Mar - 21 |
| 199 | Apr - 21 | Mar - 17 | 14,968.59 | 57.21 | 0.00 | 0.00 | 57.21 | 0.38% | New | X3 Series | Commercial | Apr - 21 |
| 200 | Apr - 21 | Mar - 17 | 7,393.50 | 28.26 | 0.00 | 0.00 | 28.26 | 0.38% | New | MINI Hatch | Commercial | Apr - 21 |
| 201 | Apr - 21 | Apr - 17 | 8,550.46 | 32.68 | 0.00 | 0.00 | 32.68 | 0.38% | New | 2 Series | Commercial | Apr - 21 |
| 202 | Apr - 21 | Feb - 18 | 13,202.99 | 15.99 | 0.00 | 0.00 | 15.99 | 0.12% | New | X3 Series | Commercial | Apr - 21 |
| 203 | Apr - 21 | Feb - 18 | 6,561.57 | 4,463.50 | 0.00 | 0.00 | 4,463.50 | 68.02% | New | X4 Series | Commercial | Apr - 21 |
| 204 | Apr - 21 | Feb - 18 | 11,853.88 | 483.55 | 0.00 | 0.00 | 483.55 | 4.08% | New | X3 Series | Commercial | Apr - 21 |
| 205 | Apr - 21 | Feb - 18 | 8,714.03 | 936.21 | 0.00 | 0.00 | 936.21 | 10.74% | New | 3 Series | Commercial | Apr - 21 |
| 206 | Apr - 21 | Mar - 18 | 6,177.77 | 23.61 | 0.00 | 0.00 | 23.61 | 0.38% | New | X1 Series | Private Individual | Apr - 21 |
| 207 | Apr - 21 | Mar - 18 | 6,581.21 | 25.15 | 0.00 | 0.00 | 25.15 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 208 | Apr - 21 | Mar - 18 | 17,142.34 | 82.88 | 0.00 | 0.00 | 82.88 | 0.48% | New | X5 Series | Commercial | Apr - 21 |
| 209 | Apr - 21 | Mar - 18 | 7,482.81 | 28.60 | 0.00 | 0.00 | 28.60 | 0.38% | New | X1 Series | Commercial | Apr - 21 |
| 210 | Apr - 21 | Mar - 18 | 832.07 | 96.10 | 0.00 | 0.00 | 96.10 | 11.55% | New | 1 Series | Private Individual | Apr - 21 |
| 211 | Apr - 21 | Mar - 18 | 12,076.28 | 46.16 | 0.00 | 0.00 | 46.16 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 212 | Apr - 21 | Mar - 18 | 5,433.67 | 20.77 | 0.00 | 0.00 | 20.77 | 0.38% | New | 1 Series | Private Individual | Apr - 21 |
| 213 | Apr - 21 | Mar - 18 | 7,328.79 | 28.01 | 0.00 | 0.00 | 28.01 | 0.38% | New | 4 Series | Private Individual | Apr - 21 |
| 214 | Apr - 21 | Mar - 18 | 3,924.55 | 15.00 | 0.00 | 0.00 | 15.00 | 0.38% | New | 1 Series | Commercial | Apr - 21 |
| 215 | Apr - 21 | Mar - 18 | 10,700.42 | 40.90 | 0.00 | 0.00 | 40.90 | 0.38% | New | 3 Series | Private Individual | Apr - 21 |
| 216 | Apr - 21 | Mar - 18 | 4,887.35 | 533.49 | 0.00 | 0.00 | 533.49 | 10.92% | New | 2 Series | Private Individual | Apr - 21 |
| 217 | Apr - 21 | Mar - 18 | 5,192.79 | 19.85 | 0.00 | 0.00 | 19.85 | 0.38% | New | 1 Series | Commercial | Apr - 21 |
| 218 | Apr - 21 | Mar - 18 | 4,023.45 | 15.38 | 0.00 | 0.00 | 15.38 | 0.38% | New | MINI Hatch | Private Individual | Apr - 21 |
| 219 | Apr - 21 | Mar - 18 | 20,134.52 | 76.96 | 0.00 | 0.00 | 76.96 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 220 | Apr - 21 | Mar - 18 | 12,907.41 | 49.33 | 0.00 | 0.00 | 49.33 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 221 | Apr - 21 | Mar - 18 | 3,210.11 | 12.27 | 0.00 | 0.00 | 12.27 | 0.38% | New | MINI Hatch | Private Individual | Apr - 21 |
| 222 | Apr - 21 | Mar - 18 | 4,976.85 | 19.02 | 0.00 | 0.00 | 19.02 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 223 | Apr - 21 | Mar - 18 | 6,364.23 | 24.32 | 0.00 | 0.00 | 24.32 | 0.38% | New | 1 Series | Commercial | Apr - 21 |
| 224 | Apr - 21 | Mar - 18 | 9,673.93 | 36.97 | 0.00 | 0.00 | 36.97 | 0.38% | New | X4 Series | Commercial | Apr - 21 |

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

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8b. Defaulted Amount & Recovery Amount - Lease Level Data* (Out of Deal)

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|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 225 | Apr - 21 | Mar - 18 | 5,130.17 | 19.61 | 0.00 | 0.00 | 19.61 | 0.38% | New | 2 Series | Private Individual | Apr - 21 |
| 226 | Apr - 21 | Mar - 18 | 4,387.47 | 16.77 | 0.00 | 0.00 | 16.77 | 0.38% | New | X1 Series | Private Individual | Apr - 21 |
| 227 | Apr - 21 | Mar - 18 | 9,889.34 | 37.80 | 0.00 | 0.00 | 37.80 | 0.38% | New | 2 Series | Commercial | Apr - 21 |
| 228 | Apr - 21 | Mar - 18 | 9,174.38 | 35.07 | 0.00 | 0.00 | 35.07 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 229 | Apr - 21 | Mar - 18 | 6,251.02 | 23.89 | 0.00 | 0.00 | 23.89 | 0.38% | New | 1 Series | Private Individual | Apr - 21 |
| 230 | Apr - 21 | Mar - 18 | 10,448.03 | 39.93 | 0.00 | 0.00 | 39.93 | 0.38% | New | X4 Series | Commercial | Apr - 21 |
| 231 | Apr - 21 | Mar - 18 | 6,355.33 | 24.29 | 0.00 | 0.00 | 24.29 | 0.38% | New | 2 Series | Private Individual | Apr - 21 |
| 232 | Apr - 21 | Mar - 18 | 13,150.21 | 50.26 | 0.00 | 0.00 | 50.26 | 0.38% | New | 4 Series | Commercial | Apr - 21 |
| 233 | Apr - 21 | Mar - 18 | 3,094.99 | 11.83 | 0.00 | 0.00 | 11.83 | 0.38% | New | MINI Hatch | Private Individual | Apr - 21 |
| 234 | Apr - 21 | Mar - 18 | 4,162.64 | 15.91 | 0.00 | 0.00 | 15.91 | 0.38% | New | 1 Series | Private Individual | Apr - 21 |
| 235 | Apr - 21 | Mar - 18 | 14,950.62 | 57.14 | 0.00 | 0.00 | 57.14 | 0.38% | New | 7 Series | Commercial | Apr - 21 |
| 236 | Apr - 21 | Mar - 18 | 3,503.14 | 13.39 | 0.00 | 0.00 | 13.39 | 0.38% | New | 1 Series | Private Individual | Apr - 21 |
| 237 | Apr - 21 | Mar - 18 | 1,576.08 | 38.13 | 0.00 | 0.00 | 38.13 | 2.42% | New | X1 Series | Private Individual | Apr - 21 |
| 238 | Apr - 21 | Mar - 18 | 2,931.55 | 11.20 | 0.00 | 0.00 | 11.20 | 0.38% | New | 2 Series | Private Individual | Apr - 21 |
| 239 | Apr - 21 | Mar - 18 | 6,071.30 | 11.49 | 0.00 | 0.00 | 11.49 | 0.19% | New | 1 Series | Commercial | Apr - 21 |
| 240 | Apr - 21 | Mar - 18 | 15,322.31 | 23.82 | 0.00 | 0.00 | 23.82 | 0.16% | New | 5 Series | Commercial | Apr - 21 |
| 241 | Apr - 21 | Mar - 18 | 7,392.26 | 414.15 | 0.00 | 0.00 | 414.15 | 5.60% | New | X4 Series | Private Individual | Apr - 21 |
| 242 | Apr - 21 | Mar - 18 | 5,680.83 | 21.71 | 0.00 | 0.00 | 21.71 | 0.38% | Used | 2 Series | Commercial | Apr - 21 |
| 243 | Apr - 21 | Apr - 18 | 7,469.03 | 28.55 | 0.00 | 0.00 | 28.55 | 0.38% | New | X1 Series | Commercial | Apr - 21 |
| 244 | Apr - 21 | Apr - 18 | 1,579.71 | 67.17 | 0.00 | 0.00 | 67.17 | 4.25% | New | MINI Clubman | Commercial | Apr - 21 |
| 245 | Apr - 21 | Sept - 18 | 7,250.75 | 68.44 | 0.00 | 0.00 | 68.44 | 0.94% | New | 3 Series | Private Individual | Apr - 21 |
| 246 | Apr - 21 | Feb - 19 | 9,921.85 | 2,139.34 | 0.00 | 0.00 | 2,139.34 | 21.56% | New | 5 Series | Commercial | Apr - 21 |
| 247 | Apr - 21 | Mar - 19 | 4,439.10 | 16.97 | 0.00 | 0.00 | 16.97 | 0.38% | New | i3 Series | Private Individual | Apr - 21 |
| 248 | Apr - 21 | Mar - 19 | 3,489.19 | 13.34 | 0.00 | 0.00 | 13.34 | 0.38% | New | i3 Series | Commercial | Apr - 21 |
| 249 | Apr - 21 | Mar - 19 | 4,173.45 | 15.95 | 0.00 | 0.00 | 15.95 | 0.38% | New | i3 Series | Commercial | Apr - 21 |
| 250 | Apr - 21 | Mar - 19 | 4,675.80 | 17.87 | 0.00 | 0.00 | 17.87 | 0.38% | New | i3 Series | Private Individual | Apr - 21 |
| 251 | Apr - 21 | Mar - 19 | 5,226.80 | 19.98 | 0.00 | 0.00 | 19.98 | 0.38% | New | i3 Series | Private Individual | Apr - 21 |
| 252 | Apr - 21 | Mar - 19 | 3,958.04 | 15.13 | 0.00 | 0.00 | 15.13 | 0.38% | New | i3 Series | Private Individual | Apr - 21 |
| 253 | Apr - 21 | Mar - 19 | 5,308.26 | 20.29 | 0.00 | 0.00 | 20.29 | 0.38% | New | 1 Series | Private Individual | Apr - 21 |
| 254 | Apr - 21 | Mar - 19 | 9,462.80 | 2,112.94 | 0.00 | 0.00 | 2,112.94 | 22.33% | New | 5 Series | Commercial | Apr - 21 |
| 255 | Apr - 21 | Mar - 19 | 4,011.76 | 15.33 | 0.00 | 0.00 | 15.33 | 0.38% | New | i3 Series | Private Individual | Apr - 21 |
| 256 | Apr - 21 | Mar - 19 | 19,191.39 | 5,589.18 | 0.00 | 0.00 | 5,589.18 | 29.12% | New | i8 Series | Private Individual | Apr - 21 |

Bavarian Sky S.A., Compartment German Auto Leases 5

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 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 257 | Apr - 21 | Mar - 19 | 13,564.12 | 51.84 | 0.00 | 0.00 | 51.84 | 0.38% | New | X2 Series | Commercial | Apr - 21 |
| 258 | Apr - 21 | Mar - 19 | 5,566.93 | 21.28 | 0.00 | 0.00 | 21.28 | 0.38% | New | i3 Series | Private Individual | Apr - 21 |
| 259 | Apr - 21 | Mar - 19 | 8,128.82 | 14.85 | 0.00 | 0.00 | 14.85 | 0.18% | New | i3 Series | Commercial | Apr - 21 |
| 260 | Apr - 21 | Mar - 19 | 2,670.76 | 40.11 | 0.00 | 0.00 | 40.11 | 1.50% | New | 2 Series | Private Individual | Apr - 21 |
| 261 | Apr - 21 | Mar - 19 | 14,384.79 | 54.98 | 0.00 | 0.00 | 54.98 | 0.38% | New | X5 Series | Commercial | Apr - 21 |
| 262 | Apr - 21 | Mar - 19 | 5,232.73 | 20.00 | 0.00 | 0.00 | 20.00 | 0.38% | New | i3 Series | Commercial | Apr - 21 |
| 263 | Apr - 21 | Apr - 19 | 11,067.06 | 42.30 | 0.00 | 0.00 | 42.30 | 0.38% | New | 5 Series | Commercial | Apr - 21 |
| 264 | Apr - 21 | Apr - 19 | 33,123.21 | 126.60 | 0.00 | 0.00 | 126.60 | 0.38% | New | Group Others | Commercial | Apr - 21 |
| 265 | May - 21 | Mar - 18 | 5,987.01 | 331.93 | 0.00 | 0.00 | 331.93 | 5.54% | New | 3 Series | Private Individual | May - 21 |
| 266 | May - 21 | Mar - 18 | 6,232.95 | 183.66 | 0.00 | 0.00 | 183.66 | 2.95% | New | 2 Series | Private Individual | May - 21 |
| 267 | May - 21 | Mar - 18 | 7,729.78 | 427.07 | 0.00 | 0.00 | 427.07 | 5.52% | New | X4 Series | Private Individual | May - 21 |
| 268 | May - 21 | Mar - 18 | 5,995.94 | 273.26 | 0.00 | 0.00 | 273.26 | 4.56% | New | 2 Series | Private Individual | May - 21 |
| 269 | May - 21 | Apr - 18 | 7,226.69 | 20.84 | 0.00 | 0.00 | 20.84 | 0.29% | New | X1 Series | Commercial | May - 21 |
| 270 | May - 21 | Apr - 18 | 3,743.21 | 205.04 | 0.00 | 0.00 | 205.04 | 5.48% | New | 1 Series | Private Individual | May - 21 |
| 271 | May - 21 | Apr - 18 | 4,024.85 | 10.72 | 0.00 | 0.00 | 10.72 | 0.27% | New | 2 Series | Commercial | May - 21 |
| 272 | May - 21 | Apr - 18 | 4,991.01 | 11.41 | 0.00 | 0.00 | 11.41 | 0.23% | New | X1 Series | Private Individual | May - 21 |
| 273 | May - 21 | Apr - 18 | 3,260.24 | 176.47 | 0.00 | 0.00 | 176.47 | 5.41% | New | MINI Hatch | Commercial | May - 21 |
| 274 | May - 21 | Apr - 18 | 5,818.55 | 25.80 | 0.00 | 0.00 | 25.80 | 0.44% | New | 1 Series | Commercial | May - 21 |
| 275 | May - 21 | Apr - 18 | 9,786.80 | 52.79 | 0.00 | 0.00 | 52.79 | 0.54% | New | 3 Series | Commercial | May - 21 |
| 276 | May - 21 | Apr - 18 | 5,325.15 | 28.72 | 0.00 | 0.00 | 28.72 | 0.54% | New | MINI Hatch | Commercial | May - 21 |
| 277 | May - 21 | Apr - 18 | 5,280.52 | 555.45 | 0.00 | 0.00 | 555.45 | 10.52% | New | 2 Series | Commercial | May - 21 |
| 278 | May - 21 | Apr - 18 | 19,192.34 | 375.83 | 0.00 | 0.00 | 375.83 | 1.96% | New | 7 Series | Commercial | May - 21 |
| 279 | May - 21 | Apr - 18 | 16,304.32 | 318.22 | 0.00 | 0.00 | 318.22 | 1.95% | New | 5 Series | Commercial | May - 21 |
| 280 | May - 21 | Apr - 18 | 9,175.06 | 490.01 | 0.00 | 0.00 | 490.01 | 5.34% | New | 5 Series | Commercial | May - 21 |
| 281 | May - 21 | Apr - 18 | 3,943.96 | 104.27 | 0.00 | 0.00 | 104.27 | 2.64% | New | 1 Series | Private Individual | May - 21 |
| 282 | May - 21 | Apr - 18 | 16,384.03 | 76.27 | 0.00 | 0.00 | 76.27 | 0.47% | New | 5 Series | Commercial | May - 21 |
| 283 | May - 21 | Apr - 18 | 8,847.40 | 433.97 | 0.00 | 0.00 | 433.97 | 4.91% | New | X1 Series | Commercial | May - 21 |
| 284 | May - 21 | May - 18 | 4,865.66 | 23.49 | 0.00 | 0.00 | 23.49 | 0.48% | New | i3 Series | Commercial | May - 21 |
| 285 | May - 21 | May - 18 | 3,915.86 | 10.72 | 0.00 | 0.00 | 10.72 | 0.27% | New | 1 Series | Commercial | May - 21 |
| 286 | May - 21 | July - 18 | 5,248.28 | 19.42 | 0.00 | 0.00 | 19.42 | 0.37% | New | MINI Hatch | Commercial | May - 21 |
| 287 | May - 21 | Mar - 19 | 4,519.62 | 32.08 | 0.00 | 0.00 | 32.08 | 0.71% | New | 2 Series | Commercial | May - 21 |
| 288 | May - 21 | June - 19 | 7,458.83 | 287.51 | 0.00 | 0.00 | 287.51 | 3.85% | New | X1 Series | Commercial | May - 21 |

Bavarian Sky S.A., Compartment German Auto Leases 5
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 Payment Date: Sept 20, 2021
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 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 289 | June - 21 | Apr - 18 | 3,951.22 | 748.43 | 0.00 | 0.00 | 748.43 | 18.94% | New | MINI Hatch | Commercial | June - 21 |
| 290 | June - 21 | Apr - 18 | 12,854.81 | 5,881.07 | 0.00 | 0.00 | 5,881.07 | 45.75% | New | X5 Series | Commercial | June - 21 |
| 291 | June - 21 | May - 18 | 10,843.51 | 577.21 | 0.00 | 0.00 | 577.21 | 5.32% | New | X1 Series | Commercial | June - 21 |
| 292 | June - 21 | May - 18 | 4,432.16 | 60.21 | 0.00 | 0.00 | 60.21 | 1.36% | New | 1 Series | Private Individual | June - 21 |
| 293 | June - 21 | May - 18 | 32,332.56 | 708.09 | 0.00 | 0.00 | 708.09 | 2.19% | New | 7 Series | Commercial | June - 21 |
| 294 | June - 21 | May - 18 | 5,627.36 | 28.89 | 0.00 | 0.00 | 28.89 | 0.51% | New | MINI Clubman | Commercial | June - 21 |
| 295 | June - 21 | May - 18 | 5,249.63 | 2,248.07 | 0.00 | 0.00 | 2,248.07 | 42.82% | New | MINI Clubman | Private Individual | June - 21 |
| 296 | June - 21 | May - 18 | 6,228.57 | 16.71 | 0.00 | 0.00 | 16.71 | 0.27% | New | 1 Series | Commercial | June - 21 |
| 297 | June - 21 | May - 18 | 7,636.51 | 167.24 | 0.00 | 0.00 | 167.24 | 2.19% | New | 1 Series | Commercial | June - 21 |
| 298 | June - 21 | May - 18 | 17,746.32 | 895.64 | 0.00 | 0.00 | 895.64 | 5.05% | New | X5 Series | Commercial | June - 21 |
| 299 | June - 21 | Apr - 19 | 29,157.37 | 21.09 | 0.00 | 0.00 | 21.09 | 0.07% | New | 5 Series | Commercial | June - 21 |
| 300 | June - 21 | May - 19 | 3,737.61 | 12.29 | 0.00 | 0.00 | 12.29 | 0.33% | New | i3 Series | Commercial | June - 21 |
| 301 | July - 21 | May - 18 | 4,855.19 | 169.62 | 0.00 | 0.00 | 169.62 | 3.49% | New | 3 Series | Private Individual | July - 21 |
| 302 | July - 21 | May - 18 | 16,957.48 | 673.93 | 0.00 | 0.00 | 673.93 | 3.97% | New | X3 Series | Commercial | July - 21 |
| 303 | July - 21 | June - 18 | 31,717.80 | 1,461.57 | 0.00 | 0.00 | 1,461.57 | 4.61% | New | 5 Series | Commercial | July - 21 |
| 304 | July - 21 | June - 18 | 14,878.17 | 37.30 | 0.00 | 0.00 | 37.30 | 0.25% | New | X3 Series | Commercial | July - 21 |
| 305 | July - 21 | June - 18 | 5,079.55 | 67.11 | 0.00 | 0.00 | 67.11 | 1.32% | New | 5 Series | Commercial | July - 21 |
| 306 | July - 21 | June - 18 | 4,387.35 | 23.02 | 0.00 | 0.00 | 23.02 | 0.52% | New | MINI Clubman | Commercial | July - 21 |
| 307 | July - 21 | June - 18 | 27,637.17 | 29.85 | 0.00 | 0.00 | 29.85 | 0.11% | New | 5 Series | Private Individual | July - 21 |
| 308 | July - 21 | June - 18 | 19,919.24 | 917.89 | 0.00 | 0.00 | 917.89 | 4.61% | New | 5 Series | Commercial | July - 21 |
| 309 | July - 21 | June - 18 | 4,214.16 | 203.75 | 0.00 | 0.00 | 203.75 | 4.83% | New | 1 Series | Private Individual | July - 21 |
| 310 | July - 21 | June - 18 | 6,304.24 | 30.53 | 0.00 | 0.00 | 30.53 | 0.48% | New | MINI Hatch | Commercial | July - 21 |
| 311 | July - 21 | June - 18 | 12,565.76 | 282.58 | 0.00 | 0.00 | 282.58 | 2.25% | New | 5 Series | Commercial | July - 21 |
| 312 | July - 21 | July - 18 | 7,827.12 | 163.68 | 0.00 | 0.00 | 163.68 | 2.09% | New | 2 Series | Commercial | July - 21 |
| 313 | July - 21 | June - 19 | 3,253.95 | 54.15 | 0.00 | 0.00 | 54.15 | 1.66% | New | i3 Series | Private Individual | July - 21 |
| 314 | July - 21 | June - 19 | 2,588.88 | 352.62 | 0.00 | 0.00 | 352.62 | 13.62% | New | 1 Series | Private Individual | July - 21 |
| 315 | July - 21 | June - 19 | 6,885.05 | 22.13 | 0.00 | 0.00 | 22.13 | 0.32% | New | i3 Series | Private Individual | July - 21 |
| 316 | July - 21 | June - 19 | 5,189.03 | 16.75 | 0.00 | 0.00 | 16.75 | 0.32% | New | i3 Series | Private Individual | July - 21 |
| 317 | Aug - 21 | June - 18 | 9,608.78 | 922.24 | 0.00 | 0.00 | 922.24 | 9.60% | Used | X4 Series | Commercial | Aug - 21 |
| 318 | Aug - 21 | June - 18 | 7,036.90 | 154.38 | 0.00 | 0.00 | 154.38 | 2.19% | Used | X3 Series | Commercial | Aug - 21 |
| 319 | Aug - 21 | June - 18 | 14,575.16 | 486.55 | 0.00 | 0.00 | 486.55 | 3.34% | New | X4 Series | Commercial | Aug - 21 |
| 320 | Aug - 21 | June - 18 | 5,024.90 | 10.97 | 0.00 | 0.00 | 10.97 | 0.22% | New | MINI Hatch | Private Individual | Aug - 21 |

Bavarian Sky S.A., Compartment German Auto Leases 5
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 Payment Date: Sept 20, 2021
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 = 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) |
|-----|-------------------------|-----------------------------------|------------------------------------|--|---------------------------|----------------|--|---------------|---------------------------|---------------|--------------------|----------------------------|
| 321 | Aug - 21 | June - 18 | 5,243.52 | 166.95 | 0.00 | 0.00 | 166.95 | 3.18% | New | 2 Series | Commercial | Aug - 21 |
| 322 | Aug - 21 | July - 18 | 8,517.65 | 403.36 | 0.00 | 0.00 | 403.36 | 4.74% | New | 5 Series | Commercial | Aug - 21 |
| 323 | Aug - 21 | July - 18 | 8,742.45 | 24.30 | 0.00 | 0.00 | 24.30 | 0.28% | New | 4 Series | Private Individual | Aug - 21 |
| 324 | Aug - 21 | July - 18 | 7,278.85 | 642.19 | 0.00 | 0.00 | 642.19 | 8.82% | New | X1 Series | Private Individual | Aug - 21 |
| 325 | Aug - 21 | July - 18 | 4,360.97 | 138.85 | 0.00 | 0.00 | 138.85 | 3.18% | New | 3 Series | Commercial | Aug - 21 |
| 326 | Aug - 21 | July - 18 | 3,123.62 | 156.34 | 0.00 | 0.00 | 156.34 | 5.01% | New | MINI Clubman | Private Individual | Aug - 21 |
| 327 | Aug - 21 | July - 18 | 5,888.61 | 815.27 | 0.00 | 0.00 | 815.27 | 13.84% | New | 1 Series | Commercial | Aug - 21 |
| 328 | Aug - 21 | July - 18 | 10,859.91 | 28.37 | 0.00 | 0.00 | 28.37 | 0.26% | New | 3 Series | Private Individual | Aug - 21 |
| 329 | Aug - 21 | July - 18 | 8,012.59 | 380.00 | 0.00 | 0.00 | 380.00 | 4.74% | New | 4 Series | Commercial | Aug - 21 |
| 330 | Aug - 21 | July - 18 | 9,884.97 | 1,042.28 | 0.00 | 0.00 | 1,042.28 | 10.54% | New | 2 Series | Commercial | Aug - 21 |
| 331 | Aug - 21 | July - 18 | 10,225.85 | 602.53 | 0.00 | 0.00 | 602.53 | 5.89% | New | 5 Series | Commercial | Aug - 21 |
| 332 | Aug - 21 | July - 18 | 15,265.45 | 31.31 | 0.00 | 0.00 | 31.31 | 0.21% | New | X1 Series | Commercial | Aug - 21 |
| 333 | Aug - 21 | July - 18 | 4,366.01 | 185.73 | 0.00 | 0.00 | 185.73 | 4.25% | New | 1 Series | Private Individual | Aug - 21 |
| 334 | Aug - 21 | July - 18 | 8,463.19 | 360.03 | 0.00 | 0.00 | 360.03 | 4.25% | New | 2 Series | Private Individual | Aug - 21 |
| 335 | Aug - 21 | July - 18 | 7,250.09 | 784.67 | 0.00 | 0.00 | 784.67 | 10.82% | New | X1 Series | Commercial | Aug - 21 |
| 336 | Aug - 21 | July - 18 | 9,336.34 | 70.20 | 0.00 | 0.00 | 70.20 | 0.75% | New | X1 Series | Commercial | Aug - 21 |
| 337 | Aug - 21 | July - 18 | 9,306.37 | 561.98 | 0.00 | 0.00 | 561.98 | 6.04% | Used | 4 Series | Commercial | Aug - 21 |
| 338 | Aug - 21 | Aug - 18 | 8,936.68 | 411.76 | 0.00 | 0.00 | 411.76 | 4.61% | New | 1 Series | Private Individual | Aug - 21 |
| 339 | Aug - 21 | Aug - 18 | 6,022.51 | 775.45 | 0.00 | 0.00 | 775.45 | 12.88% | New | 1 Series | Commercial | Aug - 21 |
| 340 | Aug - 21 | Oct - 18 | 3,044.42 | 141.48 | 0.00 | 0.00 | 141.48 | 4.65% | New | MINI Hatch | Private Individual | Aug - 21 |
| 341 | Aug - 21 | July - 19 | 5,531.64 | 235.33 | 0.00 | 0.00 | 235.33 | 4.25% | New | 1 Series | Commercial | Aug - 21 |

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

**This amount mostly includes proceeds from vehicle sale.

Bavarian Sky S.A., Compartment German Auto Leases 5

Monthly Investor Report

| | |
|------------------|--|
| Reporting Date: | Sept 09, 2021 |
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| Monthly Period: | Aug, 2021 |
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9. Outstanding Notes Balance

| 1. Note Balance | All Notes | Class A | Class B |
|-----------------|-----------|---------|---------|
|-----------------|-----------|---------|---------|

Initial Note Information

| | | | |
|---|----------------|-----------------------|-----------------------|
| ISIN code | | XS2009039863 | XS2009040283 |
| Currency | | EUR | EUR |
| Legal final maturity | | Sept 2026 | Sept 2026 |
| Rating (Fitch Moody's S&P DBRS) | | AAA Aaa N/A N/A | N/A N/A N/A N/A |
| Initial notes aggregate principal outstanding balance | 991,800,000.00 | 900,000,000.00 | 91,800,000.00 |
| Nominal amount per note (in EUR) | | 100,000.00 | 100,000.00 |
| Initial number of notes per class (in EUR) | | 9,000 | 918 |

Current Note Information

| | | | |
|--|----------------|---------------|---------------|
| Notes aggregate principal outstanding balance - BoP (in EUR) | 137,157,541.41 | 45,357,541.41 | 91,800,000.00 |
| Available distribution amount (in EUR) | 29,308,617.40 | | |
| Redemption per class (in EUR) | | 24,212,986.18 | 0.00 |
| Redemption per note (in EUR) | | 2,690.33 | 0.00 |
| Notes aggregate principal outstanding balance - EoP (in EUR) | 112,944,555.23 | 21,144,555.23 | 91,800,000.00 |
| Current pool factor | | 0.02 | 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 | -0.558% | NONE |
| Spread | 0.700% | 0.00% |
| Coupon | 0.142% | 1.00% |
| Day count fraction | Actual/360 | Actual/360 |
| Interest days | 31 days | 31 days |
| Principal outstanding per note in EUR - BoP | 5,039.73 | 100,000.00 |
| Principal repayment per note in EUR | 2,690.33 | 0.00 |
| Principal outstanding per note in EUR - EoP | 2,349.40 | 100,000.00 |
| Interest payment per Note in EUR | 0.62 | 86.11 |

| 3. Credit Enhancement | Initial Period | Initial CE | Current Period | Current CE |
|-----------------------|----------------|------------|----------------|------------|
|-----------------------|----------------|------------|----------------|------------|

| | | | | |
|--|----------------|-------|---------------|--------|
| Class A | 900,000,000.00 | 9.76% | 21,144,555.23 | 89.23% |
| Class B | 91,800,000.00 | 0.50% | 91,800,000.00 | 27.99% |
| Cash Reserve (+ Overcollateralisation) | 5,000,000.00 | - | 41,956,835.39 | - |

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.

**Bavarian Sky S.A., Compartment German Auto Leases 5**
Monthly Investor Report

| | |
|------------------|--|
| Reporting Date: | Sept 09, 2021 |
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| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 31 days |

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

If the aggregate outstanding principal balance has been reduced to less than 10.00% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the Lease Receivables Purchase Agreement to acquire all outstanding purchased receivables.

| | |
|--|----------------|
| Aggregate outstanding principal balance at end of period | 149,901,390.62 |
| Clean-up option exercisable | No |

Bavarian Sky S.A., Compartment German Auto Leases 5
Monthly Investor Report

| | |
|------------------|--|
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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 | 36,058,072.02 | 2.30% | 10,125 | 8.81% |
| 5.000,01 - 10.000,00 | 306,777,619.76 | 19.61% | 40,577 | 35.29% |
| 10.000,01 - 15.000,00 | 330,338,466.84 | 21.11% | 26,985 | 23.47% |
| 15.000,01 - 20.000,00 | 268,921,280.76 | 17.19% | 15,574 | 13.55% |
| 20.000,01 - 25.000,00 | 206,765,167.38 | 13.22% | 9,281 | 8.07% |
| 25.000,01 - 30.000,00 | 154,999,780.66 | 9.91% | 5,699 | 4.96% |
| 30.000,01 - 35.000,00 | 92,834,426.92 | 5.93% | 2,886 | 2.51% |
| 35.000,01 - 40.000,00 | 64,789,592.61 | 4.14% | 1,743 | 1.52% |
| 40.000,01 - 45.000,00 | 36,564,672.68 | 2.34% | 865 | 0.75% |
| 45.000,01 - 50.000,00 | 25,971,020.43 | 1.66% | 549 | 0.48% |
| 50.000,01 - 55.000,00 | 15,279,536.94 | 0.98% | 292 | 0.25% |
| 55.000,01 - 60.000,00 | 10,346,768.10 | 0.66% | 181 | 0.16% |
| > 60.000,00 | 14,931,749.38 | 0.95% | 218 | 0.19% |
| Total | 1,564,578,154.48 | 100.00% | 114,975 | 100.00% |

WA: 13,607.99
MIN : 56.16
MAX: 101,223.00

Bavarian Sky S.A., Compartment German Auto Leases 5
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 Payment Date: Sept 20, 2021
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 = 31 days

10. Initial Aggregate Lease Balance (Cont')

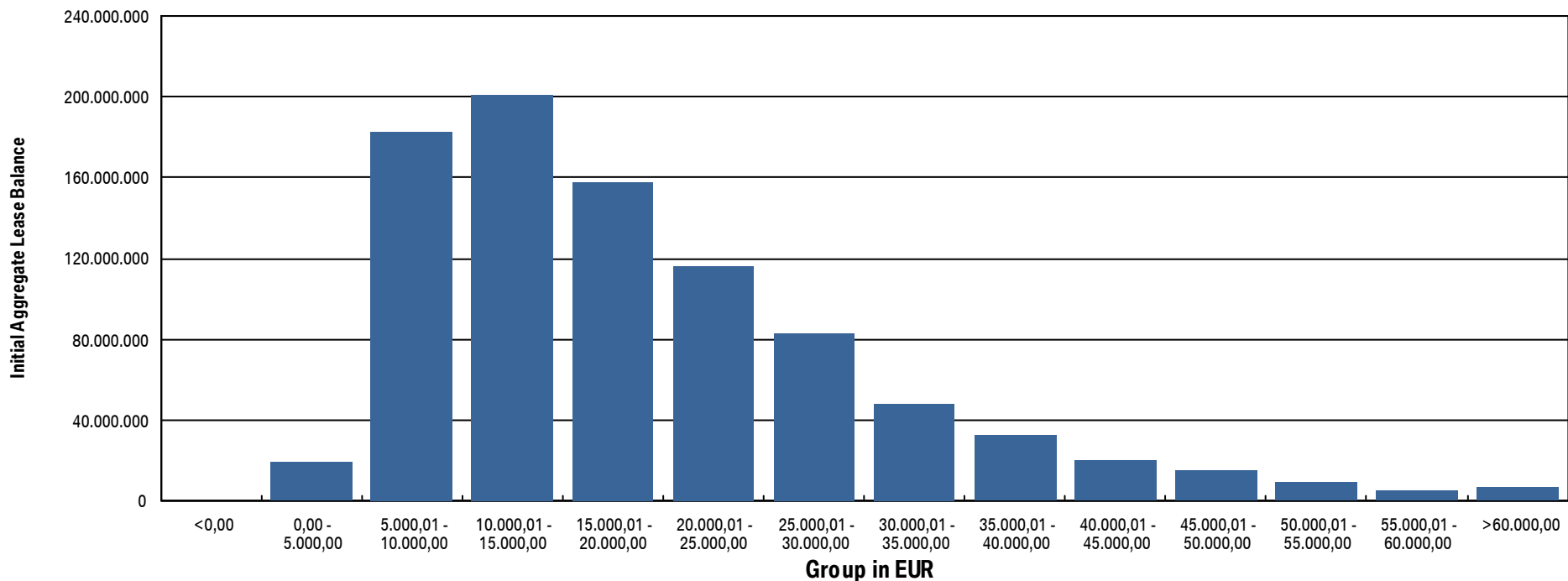
Current Portfolio:

| 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 | 18,961,387.44 | 2.11% | 5,298 | 7.94% |
| 5.000,01 - 10.000,00 | 182,677,483.59 | 20.38% | 24,011 | 35.99% |
| 10.000,01 - 15.000,00 | 201,145,817.92 | 22.44% | 16,455 | 24.66% |
| 15.000,01 - 20.000,00 | 157,728,228.88 | 17.59% | 9,152 | 13.72% |
| 20.000,01 - 25.000,00 | 115,954,861.28 | 12.93% | 5,213 | 7.81% |
| 25.000,01 - 30.000,00 | 83,287,601.61 | 9.29% | 3,065 | 4.59% |
| 30.000,01 - 35.000,00 | 48,155,180.35 | 5.37% | 1,498 | 2.25% |
| 35.000,01 - 40.000,00 | 32,724,972.20 | 3.65% | 880 | 1.32% |
| 40.000,01 - 45.000,00 | 19,750,960.38 | 2.20% | 467 | 0.70% |
| 45.000,01 - 50.000,00 | 14,925,083.88 | 1.66% | 315 | 0.47% |
| 50.000,01 - 55.000,00 | 9,141,638.10 | 1.02% | 175 | 0.26% |
| 55.000,01 - 60.000,00 | 5,353,389.48 | 0.60% | 94 | 0.14% |
| > 60.000,00 | 6,739,336.62 | 0.75% | 101 | 0.15% |
| Total | 896,545,941.73 | 100.00% | 66,724 | 100.00% |

WA: 13,436.63
 MIN: 56.16
 MAX: 90,281.40

10.a Initial Aggregate Lease Balance (Graph)

Current Portfolio:



Bavarian Sky S.A., Compartment German Auto Leases 5
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| | |
|------------------|--|
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| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 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 | 117,066,630.40 | 11.80% | 38,636 | 33.60% |
| 5.000,01 - 10.000,00 | 300,033,585.66 | 30.25% | 41,669 | 36.24% |
| 10.000,01 - 15.000,00 | 227,724,003.50 | 22.96% | 18,674 | 16.24% |
| 15.000,01 - 20.000,00 | 149,934,461.94 | 15.12% | 8,728 | 7.59% |
| 20.000,01 - 25.000,00 | 83,572,395.20 | 8.43% | 3,769 | 3.28% |
| 25.000,01 - 30.000,00 | 44,742,041.04 | 4.51% | 1,648 | 1.43% |
| 30.000,01 - 35.000,00 | 28,299,882.94 | 2.85% | 879 | 0.76% |
| 35.000,01 - 40.000,00 | 17,955,569.99 | 1.81% | 484 | 0.42% |
| 40.000,01 - 45.000,00 | 11,332,182.22 | 1.14% | 269 | 0.23% |
| 45.000,01 - 50.000,00 | 6,121,886.54 | 0.62% | 130 | 0.11% |
| 50.000,01 - 55.000,00 | 2,306,487.18 | 0.23% | 44 | 0.04% |
| 55.000,01 - 60.000,00 | 1,425,688.86 | 0.14% | 25 | 0.02% |
| > 60.000,00 | 1,285,175.33 | 0.13% | 20 | 0.02% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

WA: 8,626.22
MIN : 49.41
MAX: 69,053.21

Bavarian Sky S.A., Compartment German Auto Leases 5
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| | |
|------------------|--|
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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 | 95,938,440.92 | 64.00% | 59,740 | 89.53% |
| 5.000,01 - 10.000,00 | 39,222,094.35 | 26.17% | 5,882 | 8.82% |
| 10.000,01 - 15.000,00 | 10,068,907.80 | 6.72% | 853 | 1.28% |
| 15.000,01 - 20.000,00 | 3,095,774.03 | 2.07% | 183 | 0.27% |
| 20.000,01 - 25.000,00 | 1,050,445.55 | 0.70% | 48 | 0.07% |
| 25.000,01 - 30.000,00 | 327,204.22 | 0.22% | 12 | 0.02% |
| 30.000,01 - 35.000,00 | 161,430.81 | 0.11% | 5 | 0.01% |
| 35.000,01 - 40.000,00 | 37,092.94 | 0.02% | 1 | 0.00% |
| 40.000,01 - 45.000,00 | 0.00 | 0.00% | 0 | 0.00% |
| 45.000,01 - 50.000,00 | 0.00 | 0.00% | 0 | 0.00% |
| 50.000,01 - 55.000,00 | 0.00 | 0.00% | 0 | 0.00% |
| 55.000,01 - 60.000,00 | 0.00 | 0.00% | 0 | 0.00% |
| > 60.000,00 | 0.00 | 0.00% | 0 | 0.00% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

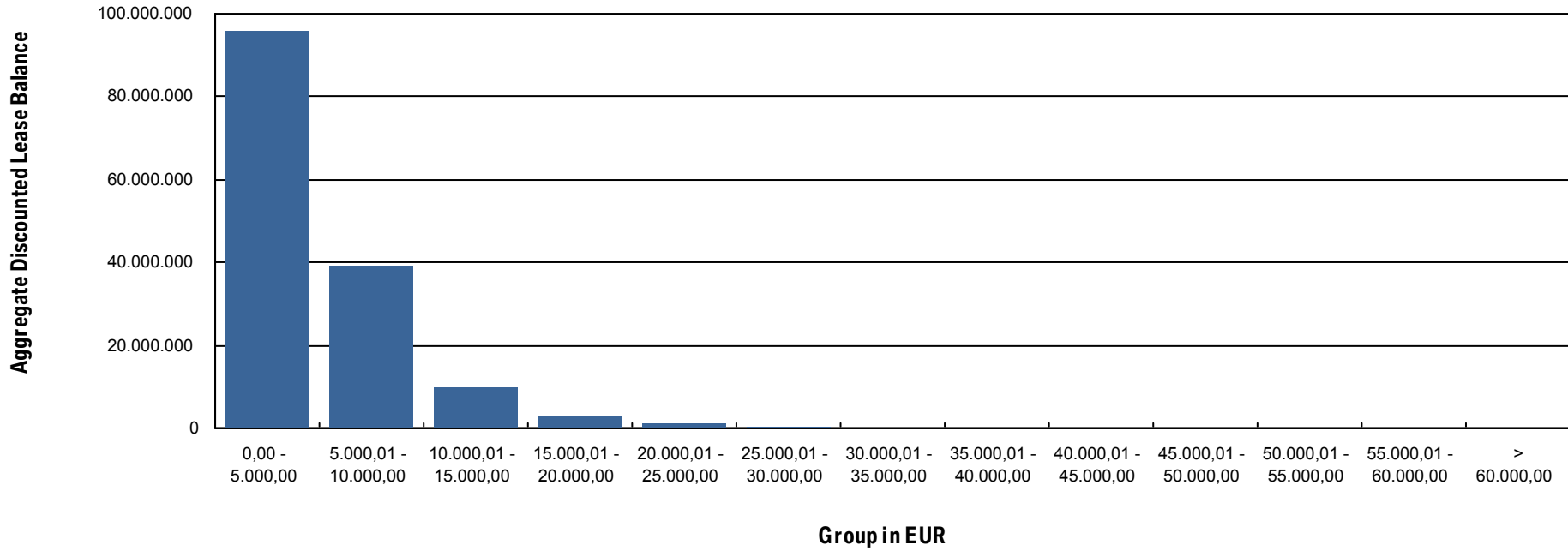
WA: 2,246.59
 MIN: 0.00
 MAX: 37,092.94

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|------------------|--|
| Reporting Date: | Sept 09, 2021 |
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11. a Aggregate Discounted Lease Balance (Graph)

Current Portfolio:



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Reporting Date: Sept 09, 2021
 Payment Date: Sept 20, 2021
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 Monthly Period: Aug, 2021
 Interest Period: Aug 20, 2021 to Sept 20, 2021
 = 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 | 63,598.94 | 0.04% | 16 | 0.02% |
| 2 | 51,519.71 | 0.03% | 4 | 0.01% |
| 3 | 49,841.44 | 0.03% | 21 | 0.03% |
| 4 | 47,905.04 | 0.03% | 3 | 0.00% |
| 5 | 40,778.22 | 0.03% | 4 | 0.01% |
| 6 | 38,678.70 | 0.03% | 11 | 0.02% |
| 7 | 38,289.72 | 0.03% | 2 | 0.00% |
| 8 | 37,092.94 | 0.02% | 1 | 0.00% |
| 9 | 36,390.47 | 0.02% | 9 | 0.01% |
| 10 | 35,158.06 | 0.02% | 2 | 0.00% |
| 11 | 34,739.49 | 0.02% | 15 | 0.02% |
| 12 | 34,265.86 | 0.02% | 14 | 0.02% |
| 13 | 34,236.11 | 0.02% | 1 | 0.00% |
| 14 | 33,566.20 | 0.02% | 3 | 0.00% |
| 15 | 33,075.40 | 0.02% | 1 | 0.00% |
| 16 | 31,949.89 | 0.02% | 1 | 0.00% |
| 17 | 31,712.27 | 0.02% | 1 | 0.00% |
| 18 | 31,575.00 | 0.02% | 11 | 0.02% |
| 19 | 31,571.66 | 0.02% | 3 | 0.00% |
| 20 | 31,326.64 | 0.02% | 4 | 0.01% |
| Total | 767,271.76 | 0.51% | 127 | 0.19% |
| Total Portfolio Balance: | 149,901,390.62 | | | |

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| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 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 | 44,335,274.36 | 4.47% | 4,707 | 4.09% |
| Post Code Area 1 | 49,975,662.61 | 5.04% | 5,452 | 4.74% |
| Post Code Area 2 | 89,521,945.29 | 9.03% | 10,207 | 8.88% |
| Post Code Area 3 | 94,665,728.11 | 9.54% | 11,024 | 9.59% |
| Post Code Area 4 | 117,609,292.26 | 11.86% | 13,547 | 11.78% |
| Post Code Area 5 | 104,429,678.28 | 10.53% | 12,072 | 10.50% |
| Post Code Area 6 | 121,372,250.95 | 12.24% | 14,604 | 12.70% |
| Post Code Area 7 | 129,907,283.26 | 13.10% | 15,875 | 13.81% |
| Post Code Area 8 | 146,475,987.85 | 14.77% | 17,031 | 14.81% |
| Post Code Area 9 | 93,506,887.83 | 9.43% | 10,456 | 9.09% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

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| Monthly Period: | Aug, 2021 |
| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 31 days |

13. Geographical Distribution (Cont')

Current Portfolio:

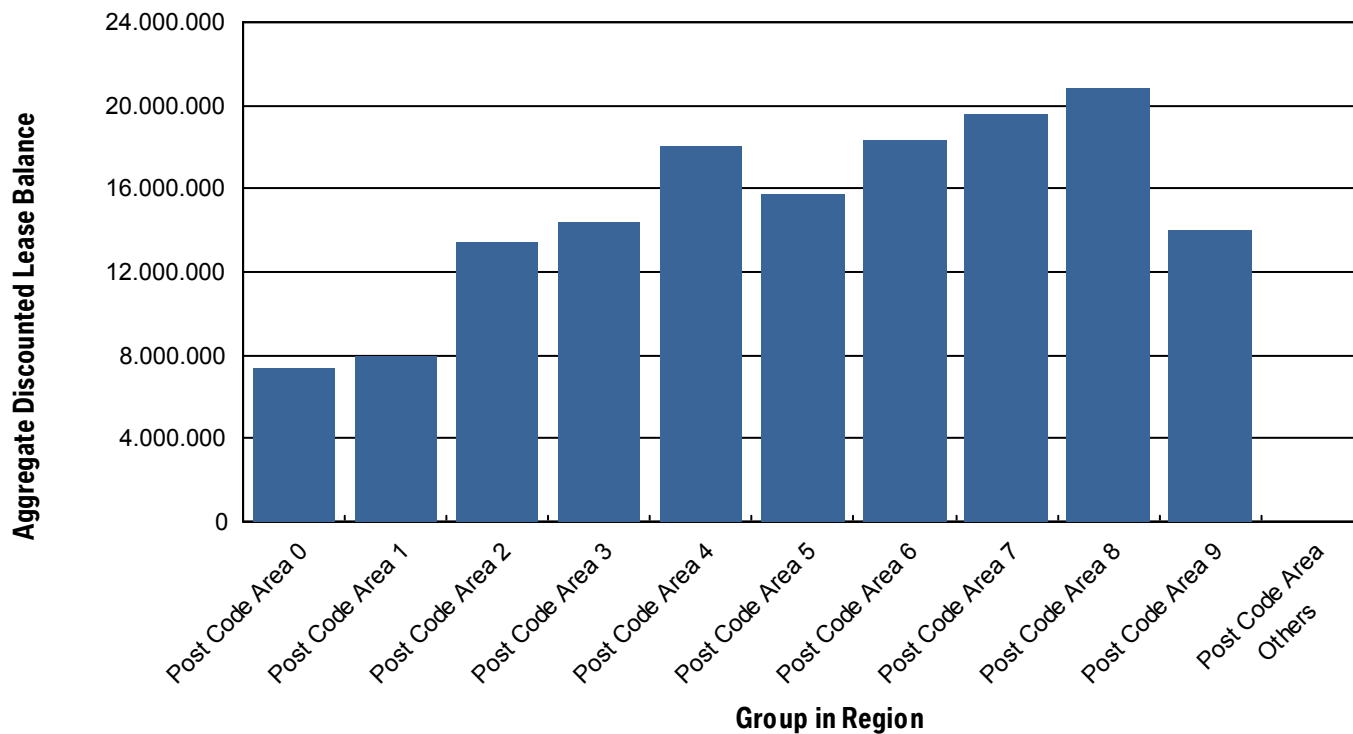
| Group in Region | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| Post Code Area 0 | 7,436,262.92 | 4.96% | 2,746 | 4.12% |
| Post Code Area 1 | 7,974,549.20 | 5.32% | 3,172 | 4.75% |
| Post Code Area 2 | 13,431,988.72 | 8.96% | 5,918 | 8.87% |
| Post Code Area 3 | 14,423,980.79 | 9.62% | 6,444 | 9.66% |
| Post Code Area 4 | 18,034,954.10 | 12.03% | 8,006 | 12.00% |
| Post Code Area 5 | 15,788,738.04 | 10.53% | 6,996 | 10.48% |
| Post Code Area 6 | 18,332,328.85 | 12.23% | 8,507 | 12.75% |
| Post Code Area 7 | 19,602,123.97 | 13.08% | 9,331 | 13.98% |
| Post Code Area 8 | 20,853,395.84 | 13.91% | 9,587 | 14.37% |
| Post Code Area 9 | 13,988,024.46 | 9.33% | 6,003 | 9.00% |
| Post Code Area Others | 35,043.73 | 0.02% | 14 | 0.02% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

Bavarian Sky S.A., Compartment German Auto Leases 5
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|------------------|--|
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13.a Geographical Distribution (Graph)

Current Portfolio:



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| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 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 * | 981,300,414.20 | 98.94% | 113,534 | 98.75% |
| Used | 10,499,576.60 | 1.06% | 1,441 | 1.25% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 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 ** | 573,789,891.30 | 57.85% | 52,369 | 45.55% |
| Private Individual | 418,010,099.50 | 42.15% | 62,606 | 54.45% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

**Commercial: 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 * | 148,808,889.92 | 99.27% | 66,339 | 99.42% |
| Used | 1,092,500.70 | 0.73% | 385 | 0.58% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 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 ** | 81,388,597.69 | 54.29% | 28,110 | 42.13% |
| Private Individual | 68,512,792.93 | 45.71% | 38,614 | 57.87% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

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

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15. Delinquencies
Initial Portfolio

| Days Past Due | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|---------------|---|---|---------------------|--------------------------|
| 1 - 30 | 0.00 | 0.00% | 0 | 0.00% |
| 31 - 60 | 0.00 | 0.00% | 0 | 0.00% |
| 61 - 90 | 0.00 | 0.00% | 0 | 0.00% |
| 91 - 120 | 0.00 | 0.00% | 0 | 0.00% |
| > 120 | 0.00 | 0.00% | 0 | 0.00% |
| 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 | 254,131.30 | 0.17% | 105 | 0.16% |
| 31 - 60 | 117,550.05 | 0.08% | 40 | 0.06% |
| 61 - 90 | 107,041.57 | 0.07% | 18 | 0.03% |
| 91 - 120 | 59,616.67 | 0.04% | 13 | 0.02% |
| > 120 | 70,179.35 | 0.05% | 21 | 0.03% |
| Total | 608,518.94 | 0.41% | 197 | 0.30% |

Bavarian Sky S.A., Compartment German Auto Leases 5

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| Interest Period: | Aug 20, 2021 to Sept 20, 2021 = 31 days |

15. a Delinquency Analysis

| Monthly Period | Performing in EUR | Delinquencies | | | |
|----------------|-------------------|----------------------------|----------------------------|-----------------------------|---------------------------|
| | | 31-60 Days Past Due in EUR | 61-90 Days Past Due in EUR | 91-120 Days Past Due in EUR | >120 Days Past Due in EUR |
| Sept - 19 | 949,060,913.78 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oct - 19 | 905,074,862.98 | 430,048.09 | 0.00 | 0.00 | 0.00 |
| Nov - 19 | 862,433,221.76 | 395,430.05 | 219,122.49 | 0.00 | 0.00 |
| Dec - 19 | 819,781,184.83 | 480,537.47 | 221,808.75 | 172,062.45 | 0.00 |
| Jan - 20 | 778,006,650.42 | 650,370.76 | 237,342.00 | 165,813.61 | 76,511.32 |
| Feb - 20 | 736,979,249.42 | 610,590.70 | 462,434.50 | 140,176.79 | 204,975.42 |
| Mar - 20 | 696,169,194.27 | 570,536.08 | 343,140.42 | 353,776.19 | 240,666.62 |
| Apr - 20 | 656,727,293.25 | 979,192.16 | 460,802.81 | 217,136.72 | 423,789.63 |
| May - 20 | 615,105,435.92 | 4,003,307.76 | 688,765.22 | 278,426.98 | 328,553.70 |
| June - 20 | 577,229,635.12 | 2,300,151.56 | 1,983,893.09 | 578,176.16 | 365,902.68 |
| July - 20 | 542,051,368.50 | 652,514.46 | 1,232,826.58 | 543,681.32 | 584,539.09 |
| Aug - 20 | 506,182,916.55 | 649,586.62 | 431,646.79 | 694,992.64 | 663,280.63 |
| Sept - 20 | 471,027,291.41 | 433,598.35 | 255,939.63 | 327,323.96 | 645,641.20 |
| Oct - 20 | 436,743,523.01 | 353,664.25 | 291,865.33 | 164,410.55 | 459,227.47 |
| Nov - 20 | 403,190,593.17 | 389,674.59 | 189,320.35 | 212,818.63 | 356,608.18 |
| Dec - 20 | 370,903,756.84 | 291,156.15 | 243,346.09 | 93,855.33 | 351,936.43 |
| Jan - 21 | 339,636,440.54 | 327,228.89 | 158,657.84 | 191,200.12 | 165,338.51 |
| Feb - 21 | 309,157,253.68 | 421,285.04 | 213,612.69 | 131,142.30 | 246,754.10 |
| Mar - 21 | 279,392,737.48 | 279,853.22 | 268,818.61 | 146,062.80 | 179,043.49 |
| Apr - 21 | 251,148,787.35 | 228,702.96 | 121,909.05 | 202,745.11 | 220,296.63 |
| May - 21 | 224,070,376.52 | 178,858.69 | 199,332.05 | 36,114.78 | 249,709.07 |
| June - 21 | 198,091,473.36 | 125,523.42 | 149,061.47 | 49,293.13 | 174,604.33 |
| July - 21 | 173,289,059.49 | 148,298.59 | 81,096.14 | 79,708.67 | 89,959.05 |
| Aug - 21 | 149,547,002.98 | 117,550.05 | 107,041.57 | 59,616.67 | 70,179.35 |

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16. Seasoning

Initial Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 475,728,903.58 | 47.97% | 41,070 | 35.72% |
| > 6 - <= 12 | 303,658,497.45 | 30.62% | 34,847 | 30.31% |
| > 12 - <= 24 | 177,761,257.42 | 17.92% | 27,268 | 23.72% |
| > 24 - <= 36 | 33,169,828.64 | 3.34% | 11,344 | 9.87% |
| > 36 - <= 42 | 1,059,413.09 | 0.11% | 310 | 0.27% |
| > 42 - <= 48 | 318,378.35 | 0.03% | 104 | 0.09% |
| > 48 - <= 53 | 95,237.43 | 0.01% | 25 | 0.02% |
| > 53 | 8,474.84 | 0.00% | 7 | 0.01% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

WA: 8.67
MIN : 2.00
MAX: 57.00

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16. Seasoning (Cont')

Current Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 0.00 | 0.00% | 0 | 0.00% |
| > 6 - <= 12 | 0.00 | 0.00% | 0 | 0.00% |
| > 12 - <= 24 | 5,086.16 | 0.00% | 150 | 0.22% |
| > 24 - <= 36 | 148,514,849.04 | 99.08% | 66,026 | 98.95% |
| > 36 - <= 42 | 1,076,772.86 | 0.72% | 361 | 0.54% |
| > 42 - <= 48 | 233,500.39 | 0.16% | 147 | 0.22% |
| > 48 - <= 53 | 50,693.01 | 0.03% | 14 | 0.02% |
| > 53 | 20,489.16 | 0.01% | 26 | 0.04% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

WA: 28.61
MIN: 24.00
MAX: 60.00

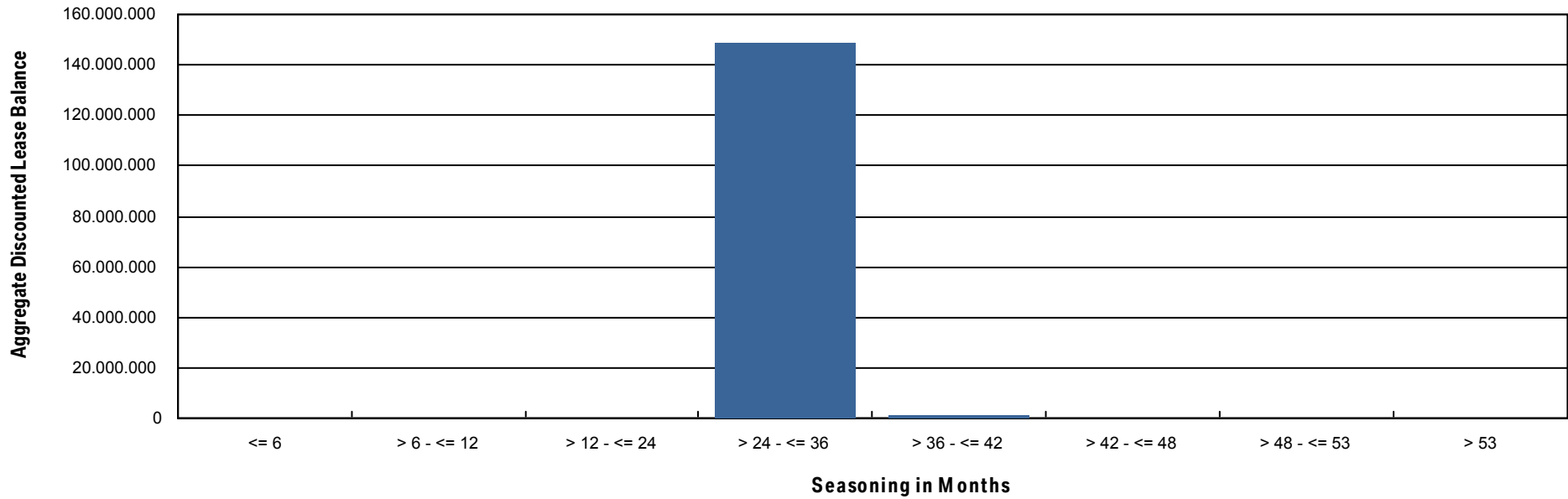


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16.a Seasoning (Graph)

Current Portfolio



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 = 31 days

17. Remaining Term

Initial Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 7,236,601.93 | 0.73% | 4,899 | 4.26% |
| > 6 - <= 12 | 36,861,554.85 | 3.72% | 9,905 | 8.61% |
| > 12 - <= 24 | 213,791,832.44 | 21.56% | 31,533 | 27.43% |
| > 24 - <= 36 | 656,156,361.07 | 66.16% | 63,626 | 55.34% |
| > 36 - <= 42 | 33,023,329.87 | 3.33% | 2,389 | 2.08% |
| > 42 - <= 48 | 42,892,928.36 | 4.32% | 2,523 | 2.19% |
| > 48 - <= 53 | 882,168.28 | 0.09% | 50 | 0.04% |
| > 53 | 955,214.00 | 0.10% | 50 | 0.04% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

WA: 27.94
 MIN : 3.00
 MAX: 58.00

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17. Remaining Term (Cont')

Current Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 31,426,477.16 | 20.96% | 33,352 | 49.99% |
| > 6 - <= 12 | 86,978,661.85 | 58.02% | 28,724 | 43.05% |
| > 12 - <= 24 | 30,626,369.64 | 20.43% | 4,560 | 6.83% |
| > 24 - <= 36 | 869,881.97 | 0.58% | 88 | 0.13% |
| > 36 - <= 42 | 0.00 | 0.00% | 0 | 0.00% |
| > 42 - <= 48 | 0.00 | 0.00% | 0 | 0.00% |
| > 48 - <= 53 | 0.00 | 0.00% | 0 | 0.00% |
| > 53 | 0.00 | 0.00% | 0 | 0.00% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

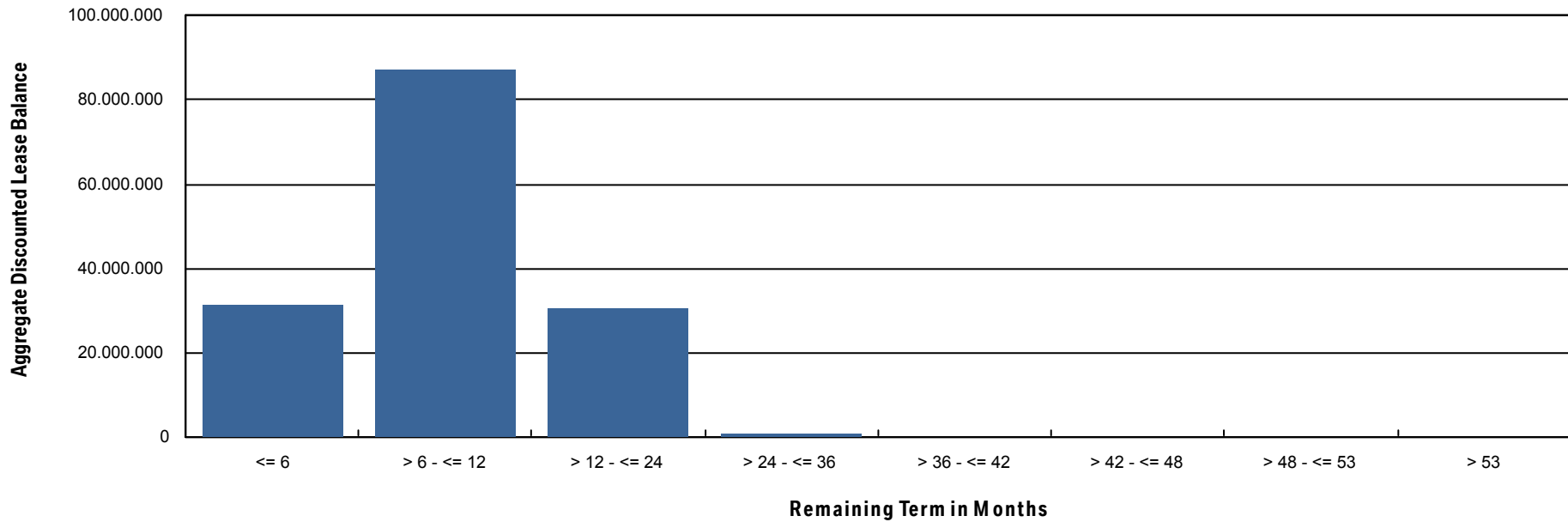
WA : 10.01
 MIN : 0.00
 MAX : 34.00

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17.a Remaining Term (Graph)

Current Portfolio



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18. Original Term

Initial Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 6,630.39 | 0.00% | 4 | 0.00% |
| > 6 - <= 12 | 332,036.96 | 0.03% | 131 | 0.11% |
| > 12 - <= 24 | 31,181,151.15 | 3.14% | 5,846 | 5.08% |
| > 24 - <= 36 | 855,753,139.94 | 86.28% | 101,120 | 87.95% |
| > 36 - <= 42 | 35,251,437.52 | 3.55% | 3,366 | 2.93% |
| > 42 - <= 48 | 65,443,988.63 | 6.60% | 4,216 | 3.67% |
| > 48 - <= 53 | 95,897.26 | 0.01% | 11 | 0.01% |
| > 53 | 3,735,708.95 | 0.38% | 281 | 0.24% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

WA : 36.61
 MIN : 6.00
 MAX: 60.00

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18. Original Term (Cont')

Current Portfolio

| Group in Months | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------|---|---|---------------------|--------------------------|
| <= 6 | 0.00 | 0.00% | 0 | 0.00% |
| > 6 - <= 12 | 0.00 | 0.00% | 0 | 0.00% |
| > 12 - <= 24 | 5,086.16 | 0.00% | 150 | 0.22% |
| > 24 - <= 36 | 113,043,681.73 | 75.41% | 60,020 | 89.95% |
| > 36 - <= 42 | 10,444,471.26 | 6.97% | 2,908 | 4.36% |
| > 42 - <= 48 | 25,082,888.69 | 16.73% | 3,465 | 5.19% |
| > 48 - <= 53 | 29,004.08 | 0.02% | 3 | 0.00% |
| > 53 | 1,296,258.70 | 0.86% | 178 | 0.27% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

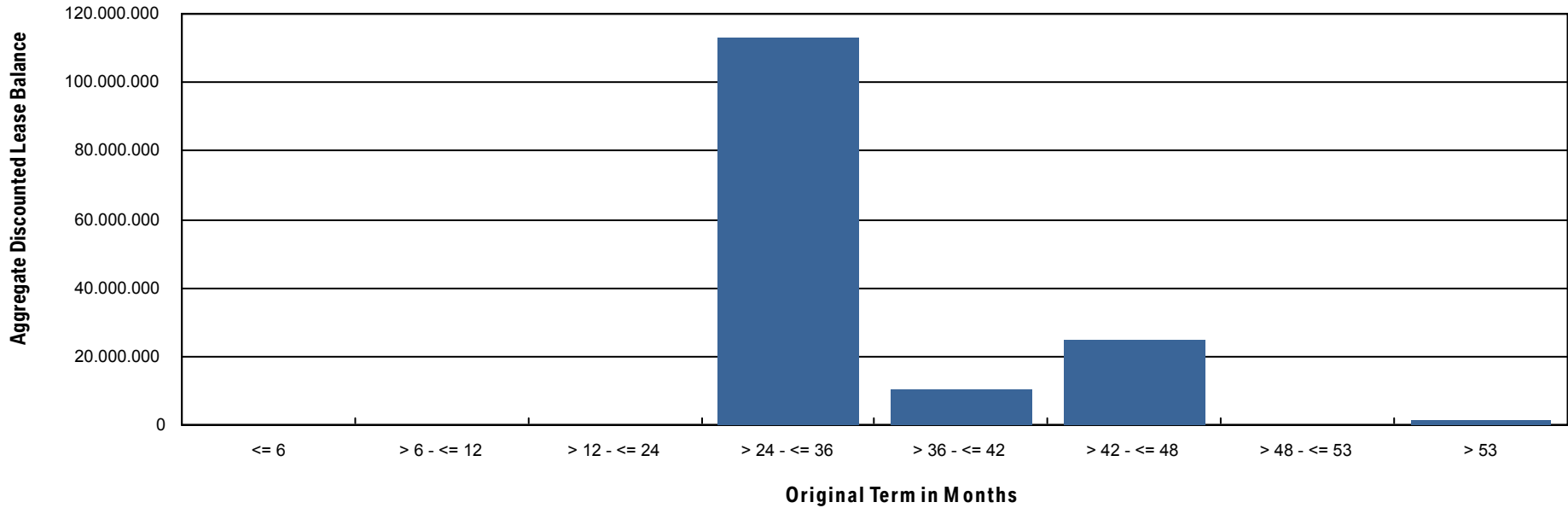
WA : 38.61
MIN : 24.00
MAX: 60.00

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18.a Original Term (Graph)

Current Portfolio



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19. Vehicle Class

Initial Portfolio

| Group in Vehicle Class | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|------------------------|---|---|---------------------|--------------------------|
| BMW 1 Series | 89,088,434.17 | 8.98% | 18,553 | 16.14% |
| BMW 2 Series | 76,206,831.82 | 7.68% | 11,130 | 9.68% |
| BMW 3 Series | 86,918,514.74 | 8.76% | 10,207 | 8.88% |
| BMW 4 Series | 53,043,986.62 | 5.35% | 4,999 | 4.35% |
| BMW 5 Series | 162,953,764.74 | 16.43% | 13,243 | 11.52% |
| BMW 6 Series | 17,463,000.27 | 1.76% | 1,135 | 0.99% |
| BMW 7 Series | 27,646,280.26 | 2.79% | 1,535 | 1.34% |
| BMW 8 Series | 11,681,083.46 | 1.18% | 316 | 0.27% |
| BMW Group Others | 6,610,223.88 | 0.67% | 595 | 0.52% |
| BMW i3 Series | 21,427,980.09 | 2.16% | 2,886 | 2.51% |
| BMW i8 Series | 4,142,588.47 | 0.42% | 260 | 0.23% |
| BMW X1 Series | 84,368,824.00 | 8.51% | 11,689 | 10.17% |
| BMW X2 Series | 25,443,967.88 | 2.57% | 2,892 | 2.52% |
| BMW X3 Series | 82,779,065.92 | 8.35% | 6,682 | 5.81% |
| BMW X4 Series | 34,481,410.46 | 3.48% | 2,577 | 2.24% |
| BMW X5 Series | 72,645,353.06 | 7.32% | 3,812 | 3.32% |
| BMW X6 Series | 12,782,327.04 | 1.29% | 861 | 0.75% |
| BMW X7 Series | 3,530,761.61 | 0.36% | 107 | 0.09% |
| BMW Z4 Series | 8,508,641.42 | 0.86% | 586 | 0.51% |
| BMW Z8 Series | 25,542.34 | 0.00% | 1 | 0.00% |
| MINI Clubman | 22,809,712.12 | 2.30% | 4,763 | 4.14% |
| MINI Convertible | 56,953.03 | 0.01% | 12 | 0.01% |
| MINI Countryman | 100,155.84 | 0.01% | 54 | 0.05% |
| MINI Hatch | 87,069,450.27 | 8.78% | 16,073 | 13.98% |
| MINI Paceman | 4,031.03 | 0.00% | 3 | 0.00% |
| MINI Roadster | 11,106.26 | 0.00% | 4 | 0.00% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 100.00% |

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19. Vehicle Class (Cont')

Current Portfolio

| Group in Vehicle Class | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|------------------------|---|---|---------------------|--------------------------|
| BMW 1 Series | 11,380,209.93 | 7.59% | 9,780 | 14.66% |
| BMW 2 Series | 11,327,661.63 | 7.56% | 6,064 | 9.09% |
| BMW 3 Series | 12,981,509.26 | 8.66% | 5,697 | 8.54% |
| BMW 4 Series | 7,342,614.78 | 4.90% | 2,550 | 3.82% |
| BMW 5 Series | 21,783,550.62 | 14.53% | 7,415 | 11.11% |
| BMW 6 Series | 2,359,115.48 | 1.57% | 682 | 1.02% |
| BMW 7 Series | 3,904,924.07 | 2.60% | 820 | 1.23% |
| BMW 8 Series | 2,600,480.16 | 1.73% | 256 | 0.38% |
| BMW Group Others | 780,701.67 | 0.52% | 301 | 0.45% |
| BMW i3 Series | 3,522,401.70 | 2.35% | 1,492 | 2.24% |
| BMW i8 Series | 219,126.23 | 0.15% | 57 | 0.09% |
| BMW X1 Series | 15,970,714.31 | 10.65% | 7,659 | 11.48% |
| BMW X2 Series | 4,648,760.10 | 3.10% | 2,325 | 3.48% |
| BMW X3 Series | 12,661,715.84 | 8.45% | 4,078 | 6.11% |
| BMW X4 Series | 5,933,892.67 | 3.96% | 1,624 | 2.43% |
| BMW X5 Series | 13,013,262.67 | 8.68% | 2,185 | 3.27% |
| BMW X6 Series | 1,209,959.40 | 0.81% | 353 | 0.53% |
| BMW X7 Series | 893,976.97 | 0.60% | 86 | 0.13% |
| BMW Z4 Series | 2,395,747.05 | 1.60% | 516 | 0.77% |
| MINI Clubman | 2,764,847.77 | 1.84% | 2,672 | 4.00% |
| MINI Convertible | 6,432.08 | 0.00% | 6 | 0.01% |
| MINI Countryman | 5,185.14 | 0.00% | 5 | 0.01% |
| MINI Hatch | 12,194,601.09 | 8.14% | 10,101 | 15.14% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

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20. Payment Type

Initial Portfolio

| Group in Payment Type | Current Aggregate Discounted Lease Balance in EUR | Current Aggregate Discounted Lease Balance in % | Number of Contracts | Number of Contracts in % |
|-----------------------|---|---|---------------------|--------------------------|
| Direct Debit | 989,084,742.48 | 99.73% | 114,656 | 99.72% |
| Self Payment | 2,715,248.32 | 0.27% | 319 | 0.28% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 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 | 148,632,725.59 | 99.15% | 66,299 | 99.36% |
| Self Payment | 1,268,665.03 | 0.85% | 425 | 0.64% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

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21. Contracts Per Customer

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 | 798,607,507.17 | 80.52% | 96,382 | 83.83% |
| 2 - 4 | 162,457,434.81 | 16.38% | 15,229 | 13.25% |
| 5 - 7 | 17,600,832.36 | 1.77% | 1,697 | 1.48% |
| 8 - 10 | 4,918,197.60 | 0.50% | 583 | 0.51% |
| > 10 | 8,216,018.86 | 0.83% | 1,084 | 0.94% |
| Total | 991,799,990.80 | 100.00% | 114,975 | 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 | 123,721,366.71 | 82.54% | 56,875 | 85.24% |
| 2 - 4 | 22,573,472.71 | 15.06% | 8,280 | 12.41% |
| 5 - 7 | 2,264,763.93 | 1.51% | 913 | 1.37% |
| 8 - 10 | 555,214.09 | 0.37% | 272 | 0.41% |
| > 10 | 786,573.18 | 0.52% | 384 | 0.58% |
| Total | 149,901,390.62 | 100.00% | 66,724 | 100.00% |

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22. Amortisation
Initial Portfolio

| Period | Month / Year | Principal Balance in EUR |
|--------|--------------|--------------------------|
| 0 | Aug, 2019 | 991,799,990.80 |
| 1 | Sept, 2019 | 951,572,993.37 |
| 2 | Oct, 2019 | 911,211,907.79 |
| 3 | Nov, 2019 | 870,922,290.87 |
| 4 | Dec, 2019 | 831,134,832.39 |
| 5 | Jan, 2020 | 791,794,542.73 |
| 6 | Feb, 2020 | 752,654,103.91 |
| 7 | Mar, 2020 | 713,818,465.60 |
| 8 | Apr, 2020 | 675,562,906.04 |
| 9 | May, 2020 | 637,687,815.81 |
| 10 | June, 2020 | 600,361,471.38 |
| 11 | July, 2020 | 563,801,998.13 |
| 12 | Aug, 2020 | 527,788,391.06 |
| 13 | Sept, 2020 | 492,436,847.64 |
| 14 | Oct, 2020 | 457,991,063.79 |
| 15 | Nov, 2020 | 424,216,092.93 |
| 16 | Dec, 2020 | 391,566,594.65 |
| 17 | Jan, 2021 | 359,847,812.43 |
| 18 | Feb, 2021 | 328,646,006.38 |
| 19 | Mar, 2021 | 298,268,891.93 |
| 20 | Apr, 2021 | 269,163,845.16 |
| 21 | May, 2021 | 241,007,655.24 |
| 22 | June, 2021 | 213,929,296.08 |
| 23 | July, 2021 | 187,943,236.02 |
| 24 | Aug, 2021 | 162,741,200.70 |
| 25 | Sept, 2021 | 138,771,822.48 |
| 26 | Oct, 2021 | 116,715,304.05 |
| 27 | Nov, 2021 | 96,316,202.45 |
| 28 | Dec, 2021 | 78,465,726.38 |
| 29 | Jan, 2022 | 62,603,070.42 |
| 30 | Feb, 2022 | 48,242,270.24 |

Current Portfolio

| Period | Month / Year | Principal Balance in EUR | Reduction in EUR |
|--------|--------------|--------------------------|------------------|
| 24 | Aug, 2021 | 149,901,390.62 | |
| 25 | Sept, 2021 | 127,756,221.22 | 22,145,169.40 |
| 26 | Oct, 2021 | 107,482,973.06 | 20,273,248.16 |
| 27 | Nov, 2021 | 88,665,435.99 | 18,817,537.07 |
| 28 | Dec, 2021 | 72,193,414.93 | 16,472,021.06 |
| 29 | Jan, 2022 | 57,559,026.69 | 14,634,388.24 |
| 30 | Feb, 2022 | 44,291,290.74 | 13,267,735.95 |
| 31 | Mar, 2022 | 32,829,565.85 | 11,461,724.89 |
| 32 | Apr, 2022 | 24,248,130.87 | 8,581,434.98 |
| 33 | May, 2022 | 17,959,436.74 | 6,288,694.13 |
| 34 | June, 2022 | 14,409,412.60 | 3,550,024.14 |
| 35 | July, 2022 | 12,465,134.56 | 1,944,278.04 |
| 36 | Aug, 2022 | 10,629,041.99 | 1,836,092.57 |
| 37 | Sept, 2022 | 8,919,977.66 | 1,709,064.33 |
| 38 | Oct, 2022 | 7,374,226.14 | 1,545,751.52 |
| 39 | Nov, 2022 | 5,951,592.85 | 1,422,633.29 |
| 40 | Dec, 2022 | 4,704,592.84 | 1,247,000.01 |
| 41 | Jan, 2023 | 3,586,448.55 | 1,118,144.29 |
| 42 | Feb, 2023 | 2,557,775.89 | 1,028,672.66 |
| 43 | Mar, 2023 | 1,647,030.55 | 910,745.34 |
| 44 | Apr, 2023 | 937,567.15 | 709,463.40 |
| 45 | May, 2023 | 438,184.42 | 499,382.73 |
| 46 | June, 2023 | 223,907.87 | 214,276.55 |
| 47 | July, 2023 | 190,365.62 | 33,542.25 |
| 48 | Aug, 2023 | 159,196.66 | 31,168.96 |
| 49 | Sept, 2023 | 129,293.26 | 29,903.40 |
| 50 | Oct, 2023 | 102,014.76 | 27,278.50 |
| 51 | Nov, 2023 | 77,300.48 | 24,714.28 |
| 52 | Dec, 2023 | 56,281.85 | 21,018.63 |
| 53 | Jan, 2024 | 39,155.36 | 17,126.49 |
| 54 | Feb, 2024 | 24,683.59 | 14,471.77 |

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22. Amortisation

Initial Portfolio

| Period | Month / Year | Principal Balance in EUR |
|--------|--------------|--------------------------|
| 31 | Mar, 2022 | 35,836,488.10 |
| 32 | Apr, 2022 | 26,537,385.96 |
| 33 | May, 2022 | 19,703,953.09 |
| 34 | June, 2022 | 15,841,519.99 |
| 35 | July, 2022 | 13,704,923.76 |
| 36 | Aug, 2022 | 11,688,278.49 |
| 37 | Sept, 2022 | 9,810,565.34 |
| 38 | Oct, 2022 | 8,110,977.90 |
| 39 | Nov, 2022 | 6,551,227.63 |
| 40 | Dec, 2022 | 5,181,988.70 |
| 41 | Jan, 2023 | 3,954,635.40 |
| 42 | Feb, 2023 | 2,825,790.55 |
| 43 | Mar, 2023 | 1,828,386.20 |
| 44 | Apr, 2023 | 1,051,864.19 |
| 45 | May, 2023 | 504,539.92 |
| 46 | June, 2023 | 268,645.24 |
| 47 | July, 2023 | 227,347.68 |
| 48 | Aug, 2023 | 188,782.47 |
| 49 | Sept, 2023 | 152,662.25 |
| 50 | Oct, 2023 | 120,597.26 |
| 51 | Nov, 2023 | 91,746.47 |
| 52 | Dec, 2023 | 66,903.09 |
| 53 | Jan, 2024 | 46,100.03 |
| 54 | Feb, 2024 | 28,736.44 |
| 55 | Mar, 2024 | 16,473.50 |
| 56 | Apr, 2024 | 7,622.64 |
| 57 | May, 2024 | 1,926.64 |
| 58 | June, 2024 | 0.00 |

Current Portfolio

| Period | Month / Year | Principal Balance in EUR | Reduction in EUR |
|--------|--------------|--------------------------|------------------|
| 55 | Mar, 2024 | 14,102.23 | 10,581.36 |
| 56 | Apr, 2024 | 6,693.89 | 7,408.34 |
| 57 | May, 2024 | 1,696.26 | 4,997.63 |
| 58 | June, 2024 | 0.00 | 1,696.26 |
| 59 | July, 2024 | 0.00 | 0.00 |
| 60 | Aug, 2024 | 0.00 | 0.00 |
| 61 | Sept, 2024 | 0.00 | 0.00 |
| 62 | Oct, 2024 | 0.00 | 0.00 |
| 63 | Nov, 2024 | 0.00 | 0.00 |
| 64 | Dec, 2024 | 0.00 | 0.00 |
| 65 | Jan, 2025 | 0.00 | 0.00 |
| 66 | Feb, 2025 | 0.00 | 0.00 |
| 67 | Mar, 2025 | 0.00 | 0.00 |
| 68 | Apr, 2025 | 0.00 | 0.00 |
| 69 | May, 2025 | 0.00 | 0.00 |
| 70 | June, 2025 | 0.00 | 0.00 |
| 71 | July, 2025 | 0.00 | 0.00 |
| 72 | Aug, 2025 | 0.00 | 0.00 |
| 73 | Sept, 2025 | 0.00 | 0.00 |
| 74 | Oct, 2025 | 0.00 | 0.00 |
| 75 | Nov, 2025 | 0.00 | 0.00 |
| 76 | Dec, 2025 | 0.00 | 0.00 |
| 77 | Jan, 2026 | 0.00 | 0.00 |
| 78 | Feb, 2026 | 0.00 | 0.00 |
| 79 | Mar, 2026 | 0.00 | 0.00 |
| 80 | Apr, 2026 | 0.00 | 0.00 |
| 81 | May, 2026 | 0.00 | 0.00 |
| 82 | June, 2026 | 0.00 | 0.00 |

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23. Priority of Payments

All amounts in EUR

| | | |
|-------------------------------|---|---------------|
| Available Distribution Amount | + | 29,308,617.40 |
| Taxes | - | 64.74 |
| Trustee Payment | - | 0.00 |
| Senior Expenses | - | 10,937.50 |
| Swap Net Payment | - | 0.00 |
| Class A Interest | - | 5,580.00 |
| Class B Interest | - | 79,048.98 |
| Cash Reserve | - | 5,000,000.00 |
| Principal Class A | - | 24,212,986.18 |
| Principal Class B | - | 0.00 |
| Swap Termination Event | - | 0.00 |
| Subordinated Loan Interest | - | 0.00 |
| Subordinated Loan Principal | - | 0.00 |
| Seller | - | 0.00 |

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24. Transaction Costs

| Transaction Costs (in EUR) | Class A | Class B | Subordinated Loan | Total |
|-----------------------------------|----------------|----------------|--------------------------|--------------|
| Senior Expenses | | | | 10,937.50 |
| Interest accrued for the Period | 5,580.00 | 79,048.98 | 6,208.61 | 90,837.59 |
| Interest payments for the Period | 5,580.00 | 79,048.98 | 0.00 | 84,628.98 |
| Cumulative Interest Payments | 1,838,250.00 | 1,856,407.14 | 0.00 | 3,694,657.14 |
| Unpaid Interest for the Period | 0.00 | 0.00 | 6,208.61 | 6,208.61 |
| Cumulative Unpaid Interest | 0.00 | 0.00 | 150,304.59 | 150,304.59 |

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25. Ratings

| | | Fitch | S&P | Moodys | DBRS |
|--------------------------------|---------|-------|-----|--------|------|
| Notes - current ratings | | | | | |
| | Class A | AAA | N/A | Aaa | N/A |
| | Class B | N/A | N/A | N/A | N/A |

| | | | Fitch | S&P | Moodys | DBRS | Trigger Breached |
|--|----------------------------------|------------|-------|-----|--------|--------|------------------|
| Transaction Parties - current ratings | | | | | | | |
| | BMW AG | Long Term | N/A | A | A2 | A high | |
| | | Short Term | N/A | A-1 | P-1 | N/A | |
| Issuer Account Bank | The Bank of New York Mellon | Long Term | AA+ | 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 | N/A | no |
| | | Short Term | F1+ | N/A | P-1 | N/A | no |

| | | | Fitch | S&P | Moodys | DBRS |
|---|----------------------------------|------------|-------|-----|--------|------|
| Transaction Parties - required ratings | | | | | | |
| Issuer Account Bank | The Bank of New York Mellon | Long Term | A | N/A | A2 | N/A |
| | | Short Term | F1 | N/A | N/A | N/A |
| Swap Counterparty | Skandinaviska Enskilda Banken AB | Long Term | A | N/A | Baa1 | N/A |
| | | Short Term | F1 | N/A | P-1 | N/A |

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26. 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 | 45,357,541.41 |
| Fix leg | |
| Fixed rate | -0.622% |
| Payment in EUR (Bavarian Sky S.A., Compartment German Auto Leases 5 to Skandinaviska Enskilda Banken AB (publ)) | -23,521.67 |
| Floating leg | |
| Floating rate (Euribor) | -0.558% |
| Payment in EUR (Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartme | -21,794.30 |
| Net swap payment (in EUR) | 1,727.37 |
| - = from Bavarian Sky S.A., Compartment German Auto Leases 5 to Skandinaviska Enskilda Banken AB (publ) | |
| + = from Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartment German Auto Leases 5) | |