



**BMW  
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**ROLLS-ROYCE**  
MOTOR CARS LTD

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

**Monthly Investor Report - November 2021**

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

## Monthly Investor Report

Reporting Date:	Dec 09, 2021
Payment Date:	Dec 20, 2021
Period No.:	27
Monthly Period:	Nov, 2021
Interest Period:	Nov 22, 2021 to Dec 20, 2021 = 28 days

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### **Important Note:**

**We hereby notify you that we as the Seller have the intention, pursuant to Clause 12 (Clean-Up Call) of the Lease Receivables Purchase Agreement, to exercise the Clean-Up Call Option and to acquire all outstanding Purchased Lease Receivables (together with any related Lease Collateral) on the Payment Date falling on 20 January 2022.**

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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**

<b>Initial Cut-Off Date:</b>	Aug 31, 2019		
<b>Issue Date:</b>	Sept 23, 2019	<b>Legal Maturity Date:</b>	Sept 20, 2026
<b>Reporting Date:</b>	Dec 09, 2021		
<b>Investor Reporting Date:</b>	Dec 16, 2021		
<b>Interest Determination Date:</b>	Nov 18, 2021		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No.:</b>	27	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	Dec 20, 2021		
<b>Next Payment Date:</b>	Jan 20, 2022		
<b>Monthly Period:</b>	Nov 01, 2021	<b>until</b>	Nov 30, 2021



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**5. Portfolio Information**

	current period	prior period
<b>Outstanding receivables (in EUR)</b>	<b>Aggregate Discounted Lease Balance</b>	<b>Aggregate Discounted Lease Balance</b>
<b>Beginning of period</b>	106,827,331.17	127,491,507.24
Scheduled Principal payments	17,990,643.35	19,661,550.28
Repurchases* principal	878,124.56	925,543.66
Repurchases* number of contracts	2,600	2,437
<b>Total principal collections</b>	18,868,767.91	20,587,093.94
<b>Total interest collections</b>	351,693.01	420,191.32
<b>Unpaid Interest</b>	587.90	667.22
<b>Defaulted Amounts</b>	44,723.59	77,749.35
<b>Recoveries</b>	-2,653.47	11,298.00
<b>End of Period</b>	87,914,427.57	106,827,331.17
<b>Current repurchase rate (annualised)</b>	9.43%	8.37%

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

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**6. Replenishment Fund / Reserves**

<b>Cash Reserve</b>	<b>in %</b>	<b>in EUR</b>
Outstanding cash reserve beginning of period		0.00
Interest on cash reserve - previous period		0.00
Required cash reserve		0.00
Outstanding cash reserve end of period		0.00

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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	64,243,542.79
End of period in EUR	45,082,373.40

<b>Ratios</b>	<b>in EUR</b>	<b>in %</b>
<b>31- 60 days past due</b>		
31- 60 days past due period before previous period	77,582.17	0.06
31- 60 days past due previous period	98,750.11	0.09
31- 60 days past due current period	81,903.58	0.09
<b>61- 90 days past due</b>		
61- 90 days past due period before previous period	68,548.50	0.05
61- 90 days past due previous period	43,117.46	0.04
61- 90 days past due current period	59,688.45	0.07

<b>Performance data</b>		
Number of contracts being 31 - 60 days delinquent	37	
Number of contracts being 61 - 90 days delinquent	18	
Balance in EUR of contracts being 31 - 60 days delinquent	81,903.58	
Balance in EUR of contracts being 61 - 90 days delinquent	59,688.45	
Defaulted amounts in EUR	44,723.59	
Cumulative defaulted amounts in EUR	4,143,539.72	
Recoveries in EUR	-2,653.47	
Cumulative recoveries in EUR	224,035.65	

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### 8. Defaulted Amount & Recovery Amount

Collection Period		Number of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period	Aggregate Defaulted Amount Since Initial Cut-Off Date	Number of Tolerance Write-Off's*	Tolerance Write-Off Amount*	Aggregate Tolerance Write-Off Amount Since Initial Cut-Off Date *	Purchased Amount of New Receivables	Aggregate Amount of Purchased Receivables	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%
Sept - 21	26	68	56,322.14	4,021,066.78	43	108.68	676.81	0.00	991,799,990.80	0.41%	14,955.52	215,391.12	5.36%
Oct - 21	27	87	77,749.35	4,098,816.13	49	97.75	774.56	0.00	991,799,990.80	0.41%	11,298.00	226,689.12	5.53%
Nov - 21	28	78	44,723.59	4,143,539.72	42	61.52	836.08	0.00	991,799,990.80	0.42%	-2,653.47	224,035.65	5.41%



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\* 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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	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	24,420.00	2,103.17	7.21%	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
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 = 28 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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
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 = 28 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	13,109.20	2,062.12	10.73%	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	0.00	5,976.32	504.74	4.53%	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

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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)
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	6,025.05	6,531.21	38.92%	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	1,658.72	18,594.86	73.55%	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	0.00	3,532.16	0.00	0.00%	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

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 = 28 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

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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)
257	Nov - 20	Sept - 18	11,035.38	5,810.61	0.00	5,154.60	656.01	5.94%	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	3,704.99	10,781.75	56.85%	New	X4 Series	Private Individual	
269	Nov - 20	Apr - 19	21,114.40	14,085.12	0.00	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

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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)
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	3,898.08	1,151.23	12.08%	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

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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)
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	19,271.37	2,421.08	7.63%	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	2,968.47	1,508.63	15.62%	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	5,464.47	133.89	1.03%	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	1,042.65	7,693.56	65.14%	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	611.70	5,531.96	64.50%	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	0.00	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	-96.41	792.67	103.24	1.73%	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	0.00	909.36	616.59	12.19%	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	743.52	7,641.44	36.36%	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	0.00	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	0.00	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	0.00	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
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 = 28 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	1,943.75	5,521.83	29.51%	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	-7,956.59	-7,956.59	14,288.63	121.49%	New	X3 Series	Private Individual	
423	June - 21	May - 19	11,814.89	6,191.61	0.00	662.95	5,528.66	46.79%	New	i3 Series	Commercial	
424	June - 21	May - 19	18,935.40	9,651.31	0.00	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	0.00	-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	1,236.08	4,036.16	26.60%	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	570.33	1,235.33	19.60%	New	2 Series	Private Individual	
436	July - 21	Dec - 18	15,642.07	4,374.59	0.00	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	2,245.31	12,279.72	54.73%	New	X6 Series	Commercial	
442	July - 21	May - 19	18,344.04	6,685.19	600.00	2,400.00	4,285.19	23.36%	New	5 Series	Commercial	
443	Aug - 21	Sept - 18	7,294.65	1,741.96	481.58	481.58	1,260.38	17.28%	New	X1 Series	Private Individual	
444	Aug - 21	Dec - 18	8,561.92	3,246.89	0.00	906.09	2,340.80	27.34%	New	5 Series	Commercial	
445	Aug - 21	Jan - 19	3,889.18	1,231.35	0.00	252.57	978.78	25.17%	New	MINI Hatch	Commercial	
446	Aug - 21	Jan - 19	7,449.89	4,207.17	0.00	1,361.82	2,845.35	38.19%	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
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 = 28 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	109.67	3,933.54	32.45%	New	3 Series	Commercial	
451	Aug - 21	Apr - 19	6,248.05	2,345.79	0.00	263.24	2,082.55	33.33%	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	209.25	627.75	1,163.58	17.98%	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	
456	Sept - 21	Oct - 18	16,981.58	3,100.25	0.00	0.00	3,100.25	18.26%	New	5 Series	Commercial	
457	Sept - 21	Nov - 18	8,968.83	2,636.69	0.00	0.00	2,636.69	29.40%	New	MINI Hatch	Commercial	
458	Sept - 21	Dec - 18	10,337.99	3,646.53	0.00	0.00	3,646.53	35.27%	New	5 Series	Commercial	
459	Sept - 21	Jan - 19	5,269.95	1,087.45	0.00	0.00	1,087.45	20.63%	New	MINI Clubman	Commercial	
460	Sept - 21	Mar - 19	20,003.10	9,150.46	0.00	0.00	9,150.46	45.75%	New	7 Series	Commercial	
461	Sept - 21	Apr - 19	6,795.08	2,728.84	0.00	0.00	2,728.84	40.16%	New	1 Series	Commercial	
462	Sept - 21	Apr - 19	24,279.27	8,135.01	1,089.30	1,089.30	7,045.71	29.02%	New	4 Series	Commercial	
463	Sept - 21	Apr - 19	14,183.80	5,254.87	0.00	0.00	5,254.87	37.05%	New	X1 Series	Commercial	
464	Sept - 21	May - 19	18,495.34	8,040.63	0.00	0.00	8,040.63	43.47%	New	X6 Series	Commercial	
465	Oct - 21	Oct - 18	8,316.67	2,651.13	0.00	0.00	2,651.13	31.88%	New	1 Series	Private Individual	
466	Oct - 21	Nov - 18	21,076.44	2,509.33	0.00	0.00	2,509.33	11.91%	New	X3 Series	Commercial	
467	Oct - 21	Dec - 18	11,277.12	2,142.65	0.00	0.00	2,142.65	19.00%	New	X2 Series	Commercial	
468	Oct - 21	Dec - 18	10,251.81	345.14	0.00	0.00	345.14	3.37%	New	3 Series	Commercial	
469	Oct - 21	Dec - 18	16,954.14	5,395.09	0.00	0.00	5,395.09	31.82%	New	X3 Series	Commercial	
470	Oct - 21	Jan - 19	8,673.82	2,320.16	-322.78	-322.78	2,642.94	30.47%	New	5 Series	Private Individual	
471	Oct - 21	Jan - 19	17,869.45	4,355.75	0.00	0.00	4,355.75	24.38%	New	6 Series	Private Individual	
472	Oct - 21	Mar - 19	9,487.41	6,588.43	0.00	0.00	6,588.43	69.44%	New	1 Series	Private Individual	
473	Oct - 21	Apr - 19	7,644.11	2,027.77	0.00	0.00	2,027.77	26.53%	New	1 Series	Commercial	
474	Oct - 21	Apr - 19	7,627.44	2,023.35	0.00	0.00	2,023.35	26.53%	New	X1 Series	Commercial	
475	Oct - 21	June - 19	47,523.53	16,955.99	0.00	0.00	16,955.99	35.68%	New	5 Series	Commercial	
476	Oct - 21	June - 19	10,139.83	5,219.02	0.00	0.00	5,219.02	51.47%	New	5 Series	Private Individual	
477	Oct - 21	July - 19	10,700.78	3,571.20	0.00	0.00	3,571.20	33.37%	New	3 Series	Commercial	
478	Oct - 21	Aug - 19	37,123.27	14,195.73	0.00	0.00	14,195.73	38.24%	New	X5 Series	Commercial	
479	Nov - 21	Nov - 17	8,862.90	1,918.60	0.00	0.00	1,918.60	21.65%	New	X5 Series	Commercial	
480	Nov - 21	Sept - 18	7,842.65	1,997.89	0.00	0.00	1,997.89	25.47%	New	Group Others	Commercial	

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

## Monthly Investor Report

Reporting Date:	Dec 09, 2021
Payment Date:	Dec 20, 2021
Period No.:	27
Monthly Period:	Nov, 2021
Interest Period:	Nov 22, 2021 to Dec 20, 2021 = 28 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)
481	Nov - 21	Nov - 18	2,384.60	710.74	0.00	0.00	710.74	29.81%	New	2 Series	Private Individual	
482	Nov - 21	Jan - 19	10,417.89	1,802.47	0.00	0.00	1,802.47	17.30%	New	5 Series	Commercial	
483	Nov - 21	Jan - 19	4,634.60	1,166.65	0.00	0.00	1,166.65	25.17%	New	MINI Hatch	Commercial	
484	Nov - 21	Jan - 19	8,595.92	1,890.81	0.00	0.00	1,890.81	22.00%	New	X1 Series	Commercial	
485	Nov - 21	Feb - 19	7,161.89	2,189.39	0.00	0.00	2,189.39	30.57%	New	X2 Series	Commercial	
486	Nov - 21	Mar - 19	11,039.50	4,892.95	0.00	0.00	4,892.95	44.32%	New	5 Series	Private Individual	
487	Nov - 21	Mar - 19	11,909.97	2,643.17	0.00	0.00	2,643.17	22.19%	New	X4 Series	Commercial	
488	Nov - 21	Apr - 19	15,845.91	6,016.38	0.00	0.00	6,016.38	37.97%	New	4 Series	Commercial	
489	Nov - 21	May - 19	10,286.86	4,143.91	0.00	0.00	4,143.91	40.28%	New	Group Others	Commercial	
490	Nov - 21	May - 19	7,300.13	2,025.68	0.00	0.00	2,025.68	27.75%	New	2 Series	Commercial	

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

\*\*This amount mostly includes proceeds from vehicle sale.

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

## Monthly Investor Report

Reporting Date:	Dec 09, 2021
Payment Date:	Dec 20, 2021
Period No.:	27
Monthly Period:	Nov, 2021
Interest Period:	Nov 22, 2021 to Dec 20, 2021 = 28 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)
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	3,877.32	21.79	0.00	0.00	21.79	0.56%	New	X1 Series	Commercial	Apr - 20
24	Apr - 20	Mar - 17	2,148.66	12.08	0.00	0.00	12.08	0.56%	New	3 Series	Commercial	Apr - 20
25	Apr - 20	Mar - 17	2,287.95	742.83	0.00	0.00	742.83	32.47%	New	X1 Series	Commercial	Apr - 20
26	Apr - 20	Mar - 17	4,124.86	23.18	0.00	0.00	23.18	0.56%	New	X3 Series	Commercial	Apr - 20
27	Apr - 20	Mar - 17	2,781.04	15.63	0.00	0.00	15.63	0.56%	Used	4 Series	Private Individual	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	3,130.65	29.83	0.00	0.00	29.83	0.95%	New	X1 Series	Commercial	May - 20
48	May - 20	Apr - 17	2,596.99	731.34	0.00	0.00	731.34	28.16%	Used	7 Series	Private Individual	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: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	4,867.35	464.16	0.00	0.00	464.16	9.54%	New	3 Series	Commercial	Aug - 20
87	Aug - 20	July - 17	2,316.36	716.34	0.00	0.00	716.34	30.93%	New	1 Series	Commercial	Aug - 20
88	Aug - 20	July - 17	2,309.89	227.39	0.00	0.00	227.39	9.84%	New	3 Series	Commercial	Aug - 20
89	Aug - 20	July - 17	1,617.61	163.14	0.00	0.00	163.14	10.09%	New	MINI Clubman	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:	Dec 09, 2021
Payment Date:	Dec 20, 2021
Period No.:	27
Monthly Period:	Nov, 2021
Interest Period:	Nov 22, 2021 to Dec 20, 2021 = 28 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)
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:	Dec 09, 2021
Payment Date:	Dec 20, 2021
Period No.:	27
Monthly Period:	Nov, 2021
Interest Period:	Nov 22, 2021 to Dec 20, 2021 = 28 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	8,886.48	190.18	0.00	0.00	190.18	2.14%	New	3 Series	Commercial	Jan - 21
160	Jan - 21	Dec - 17	8,715.24	36.92	0.00	0.00	36.92	0.42%	New	5 Series	Commercial	Jan - 21

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

## Monthly Investor Report

Reporting Date: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
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 = 28 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	4,323.45	941.89	0.00	0.00	941.89	21.79%	New	7 Series	Commercial	Feb - 21
172	Feb - 21	Dec - 17	1,845.36	80.46	0.00	0.00	80.46	4.36%	New	X1 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

Reporting Date: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
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 = 28 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)
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	6,581.21	25.15	0.00	0.00	25.15	0.38%	New	5 Series	Commercial	Apr - 21
207	Apr - 21	Mar - 18	6,177.77	23.61	0.00	0.00	23.61	0.38%	New	X1 Series	Private Individual	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	5,192.79	19.85	0.00	0.00	19.85	0.38%	New	1 Series	Commercial	Apr - 21
214	Apr - 21	Mar - 18	7,328.79	28.01	0.00	0.00	28.01	0.38%	New	4 Series	Private Individual	Apr - 21
215	Apr - 21	Mar - 18	3,924.55	15.00	0.00	0.00	15.00	0.38%	New	1 Series	Commercial	Apr - 21
216	Apr - 21	Mar - 18	10,700.42	40.90	0.00	0.00	40.90	0.38%	New	3 Series	Private Individual	Apr - 21
217	Apr - 21	Mar - 18	4,887.35	533.49	0.00	0.00	533.49	10.92%	New	2 Series	Private Individual	Apr - 21
218	Apr - 21	Mar - 18	4,976.85	19.02	0.00	0.00	19.02	0.38%	New	5 Series	Commercial	Apr - 21
219	Apr - 21	Mar - 18	4,023.45	15.38	0.00	0.00	15.38	0.38%	New	MINI Hatch	Private Individual	Apr - 21
220	Apr - 21	Mar - 18	20,134.52	76.96	0.00	0.00	76.96	0.38%	New	5 Series	Commercial	Apr - 21
221	Apr - 21	Mar - 18	12,907.41	49.33	0.00	0.00	49.33	0.38%	New	5 Series	Commercial	Apr - 21
222	Apr - 21	Mar - 18	3,210.11	12.27	0.00	0.00	12.27	0.38%	New	MINI Hatch	Private Individual	Apr - 21
223	Apr - 21	Mar - 18	9,673.93	36.97	0.00	0.00	36.97	0.38%	New	X4 Series	Commercial	Apr - 21
224	Apr - 21	Mar - 18	6,364.23	24.32	0.00	0.00	24.32	0.38%	New	1 Series	Commercial	Apr - 21

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

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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)
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	9,889.34	37.80	0.00	0.00	37.80	0.38%	New	2 Series	Commercial	Apr - 21
227	Apr - 21	Mar - 18	4,387.47	16.77	0.00	0.00	16.77	0.38%	New	X1 Series	Private Individual	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

## Monthly Investor Report

Reporting Date: Dec 09, 2021  
 Payment Date: Dec 20, 2021  
 Period No.: 27  
 Monthly Period: Nov, 2021  
 Interest Period: Nov 22, 2021 to Dec 20, 2021  
 = 28 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	5,995.94	273.26	0.00	0.00	273.26	4.56%	New	2 Series	Private Individual	May - 21
268	May - 21	Mar - 18	7,729.78	427.07	0.00	0.00	427.07	5.52%	New	X4 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	9,175.06	490.01	0.00	0.00	490.01	5.34%	New	5 Series	Commercial	May - 21
280	May - 21	Apr - 18	16,304.32	318.22	0.00	0.00	318.22	1.95%	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

## 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)
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	7,036.90	154.38	0.00	0.00	154.38	2.19%	Used	X3 Series	Commercial	Aug - 21
318	Aug - 21	June - 18	9,608.78	922.24	0.00	0.00	922.24	9.60%	Used	X4 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

## 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)
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	10,859.91	28.37	0.00	0.00	28.37	0.26%	New	3 Series	Private Individual	Aug - 21
328	Aug - 21	July - 18	5,888.61	815.27	0.00	0.00	815.27	13.84%	New	1 Series	Commercial	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
342	Sept - 21	July - 17	9,515.97	869.48	0.00	0.00	869.48	9.14%	New	i3 Series	Commercial	Sept - 21
343	Sept - 21	Aug - 18	11,413.92	2,058.54	0.00	0.00	2,058.54	18.04%	New	5 Series	Commercial	Sept - 21
344	Sept - 21	Aug - 18	14,322.48	4,459.25	0.00	0.00	4,459.25	31.13%	New	4 Series	Private Individual	Sept - 21
345	Sept - 21	Aug - 18	7,432.39	292.07	0.00	0.00	292.07	3.93%	New	X1 Series	Commercial	Sept - 21
346	Sept - 21	Aug - 18	5,994.93	20.52	0.00	0.00	20.52	0.34%	New	2 Series	Private Individual	Sept - 21
347	Sept - 21	Aug - 18	3,714.67	345.18	0.00	0.00	345.18	9.29%	New	2 Series	Commercial	Sept - 21
348	Sept - 21	Aug - 18	20,961.08	44.19	0.00	0.00	44.19	0.21%	New	X5 Series	Commercial	Sept - 21
349	Sept - 21	Aug - 18	3,670.80	2,305.66	0.00	0.00	2,305.66	62.81%	New	MINI Hatch	Private Individual	Sept - 21
350	Sept - 21	Aug - 18	20,066.07	10.90	0.00	0.00	10.90	0.05%	New	5 Series	Commercial	Sept - 21
351	Sept - 21	Aug - 18	12,655.01	131.85	0.00	0.00	131.85	1.04%	New	2 Series	Commercial	Sept - 21
352	Sept - 21	Aug - 18	19,375.48	12.29	0.00	0.00	12.29	0.06%	New	5 Series	Private Individual	Sept - 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)
353	Sept - 21	Aug - 18	12,877.67	265.78	0.00	0.00	265.78	2.06%	New	5 Series	Private Individual	Sept - 21
354	Sept - 21	Aug - 18	4,314.09	44.95	0.00	0.00	44.95	1.04%	New	1 Series	Commercial	Sept - 21
355	Sept - 21	Sept - 18	3,497.18	928.56	0.00	0.00	928.56	26.55%	New	2 Series	Private Individual	Sept - 21
356	Sept - 21	Oct - 18	14,996.34	434.92	0.00	0.00	434.92	2.90%	New	5 Series	Commercial	Sept - 21
357	Sept - 21	Jan - 19	17,541.90	208.59	0.00	0.00	208.59	1.19%	New	X3 Series	Commercial	Sept - 21
358	Oct - 21	Sept - 17	4,155.58	487.73	0.00	0.00	487.73	11.74%	New	i3 Series	Commercial	Oct - 21
359	Oct - 21	Nov - 17	14,962.35	27.61	0.00	0.00	27.61	0.18%	New	X3 Series	Commercial	Oct - 21
360	Oct - 21	Aug - 18	15,245.92	51.82	0.00	0.00	51.82	0.34%	New	3 Series	Commercial	Oct - 21
361	Oct - 21	Aug - 18	15,222.51	37.91	0.00	0.00	37.91	0.25%	New	X5 Series	Private Individual	Oct - 21
362	Oct - 21	Sept - 18	7,465.07	32.18	0.00	0.00	32.18	0.43%	New	2 Series	Commercial	Oct - 21
363	Oct - 21	Sept - 18	9,231.68	26.56	0.00	0.00	26.56	0.29%	New	3 Series	Commercial	Oct - 21
364	Oct - 21	Sept - 18	4,505.94	378.30	0.00	0.00	378.30	8.40%	New	MINI Hatch	Commercial	Oct - 21
365	Oct - 21	Sept - 18	1,683.85	145.66	0.00	0.00	145.66	8.65%	New	i3 Series	Private Individual	Oct - 21
366	Oct - 21	Sept - 18	21,143.52	35.85	0.00	0.00	35.85	0.17%	New	3 Series	Commercial	Oct - 21
367	Oct - 21	Sept - 18	6,620.90	47.44	0.00	0.00	47.44	0.72%	New	MINI Hatch	Commercial	Oct - 21
368	Oct - 21	Sept - 18	13,644.18	117.17	0.00	0.00	117.17	0.86%	New	X6 Series	Commercial	Oct - 21
369	Oct - 21	Sept - 18	9,655.90	949.81	0.00	0.00	949.81	9.84%	New	MINI Hatch	Private Individual	Oct - 21
370	Oct - 21	Sept - 18	5,358.56	506.18	0.00	0.00	506.18	9.45%	New	2 Series	Private Individual	Oct - 21
371	Oct - 21	Sept - 18	15,409.65	898.33	0.00	0.00	898.33	5.83%	New	7 Series	Commercial	Oct - 21
372	Oct - 21	Sept - 18	19,496.14	13.79	0.00	0.00	13.79	0.07%	New	X5 Series	Commercial	Oct - 21
373	Oct - 21	Sept - 18	28,533.31	16.19	0.00	0.00	16.19	0.06%	New	4 Series	Private Individual	Oct - 21
374	Oct - 21	Sept - 18	3,266.34	561.52	0.00	0.00	561.52	17.19%	New	MINI Clubman	Private Individual	Oct - 21
375	Oct - 21	Sept - 18	8,349.25	188.70	0.00	0.00	188.70	2.26%	New	2 Series	Commercial	Oct - 21
376	Oct - 21	Sept - 18	17,892.95	774.42	0.00	0.00	774.42	4.33%	New	7 Series	Private Individual	Oct - 21
377	Oct - 21	Sept - 18	7,067.46	430.97	0.00	0.00	430.97	6.10%	New	5 Series	Commercial	Oct - 21
378	Oct - 21	Sept - 18	6,188.56	11.98	0.00	0.00	11.98	0.19%	New	MINI Hatch	Private Individual	Oct - 21
379	Oct - 21	Oct - 18	5,231.33	16.86	0.00	0.00	16.86	0.32%	New	MINI Hatch	Private Individual	Oct - 21
380	Oct - 21	Dec - 18	7,641.71	1,106.82	0.00	0.00	1,106.82	14.48%	New	1 Series	Private Individual	Oct - 21
381	Oct - 21	Dec - 18	8,139.58	487.06	0.00	0.00	487.06	5.98%	New	5 Series	Commercial	Oct - 21
382	Nov - 21	Sept - 18	25,066.63	635.70	0.00	0.00	635.70	2.54%	New	4 Series	Commercial	Nov - 21
383	Nov - 21	Sept - 18	5,715.61	160.63	0.00	0.00	160.63	2.81%	New	1 Series	Private Individual	Nov - 21
384	Nov - 21	Sept - 18	6,796.67	30.18	0.00	0.00	30.18	0.44%	New	1 Series	Private Individual	Nov - 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)
385	Nov - 21	Sept - 18	5,029.32	175.54	0.00	0.00	175.54	3.49%	New	MINI Clubman	Commercial	Nov - 21
386	Nov - 21	Oct - 18	6,179.92	224.05	0.00	0.00	224.05	3.63%	New	2 Series	Commercial	Nov - 21
387	Nov - 21	Oct - 18	6,524.92	22.72	0.00	0.00	22.72	0.35%	New	X2 Series	Private Individual	Nov - 21
388	Nov - 21	Oct - 18	10,316.55	34.70	0.00	0.00	34.70	0.34%	New	MINI Hatch	Private Individual	Nov - 21
389	Nov - 21	Oct - 18	7,466.41	573.35	0.00	0.00	573.35	7.68%	New	3 Series	Private Individual	Nov - 21
390	Nov - 21	Oct - 18	14,017.16	509.88	0.00	0.00	509.88	3.64%	New	X3 Series	Commercial	Nov - 21
391	Nov - 21	Oct - 18	15,838.03	28.20	0.00	0.00	28.20	0.18%	New	2 Series	Commercial	Nov - 21
392	Nov - 21	Oct - 18	2,975.61	111.89	0.00	0.00	111.89	3.76%	New	1 Series	Private Individual	Nov - 21
393	Nov - 21	Oct - 18	17,189.85	18.19	0.00	0.00	18.19	0.11%	New	X1 Series	Commercial	Nov - 21
394	Nov - 21	Oct - 18	13,240.31	1,051.00	0.00	0.00	1,051.00	7.94%	New	X6 Series	Commercial	Nov - 21
395	Nov - 21	Oct - 18	19,333.79	1,021.20	0.00	0.00	1,021.20	5.28%	New	2 Series	Commercial	Nov - 21
396	Nov - 21	Oct - 18	11,118.80	2,811.94	0.00	0.00	2,811.94	25.29%	New	7 Series	Commercial	Nov - 21
397	Nov - 21	Oct - 18	925.69	37.88	0.00	0.00	37.88	4.09%	New	MINI Hatch	Commercial	Nov - 21
398	Nov - 21	Oct - 18	9,892.29	135.50	0.00	0.00	135.50	1.37%	New	MINI Hatch	Private Individual	Nov - 21
399	Nov - 21	Oct - 18	5,049.47	69.17	0.00	0.00	69.17	1.37%	New	MINI Hatch	Commercial	Nov - 21
400	Nov - 21	Oct - 18	14,986.35	34.69	0.00	0.00	34.69	0.23%	New	5 Series	Commercial	Nov - 21
401	Nov - 21	Oct - 18	5,979.53	1,092.03	0.00	0.00	1,092.03	18.26%	New	1 Series	Commercial	Nov - 21
402	Nov - 21	Oct - 18	9,884.82	31.22	0.00	0.00	31.22	0.32%	New	3 Series	Commercial	Nov - 21
403	Nov - 21	Oct - 18	4,858.10	20.03	0.00	0.00	20.03	0.41%	New	MINI Hatch	Private Individual	Nov - 21
404	Nov - 21	Nov - 18	20,072.86	2,725.47	0.00	0.00	2,725.47	13.58%	New	X5 Series	Private Individual	Nov - 21
405	Nov - 21	Nov - 18	22,628.45	1,708.27	0.00	0.00	1,708.27	7.55%	New	3 Series	Commercial	Nov - 21

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

\*\*This amount mostly includes proceeds from vehicle sale.

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### 9. Outstanding Notes Balance

1. Note Balance	All Notes	Class A	Class B
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#### 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)	64,243,542.79	0.00	64,243,542.79
Available distribution amount (in EUR)	19,217,807.45		
Redemption per class (in EUR)		0.00	19,161,169.39
Redemption per note (in EUR)		0.00	20,872.73
Notes aggregate principal outstanding balance - EoP (in EUR)	45,082,373.40	0.00	45,082,373.40
Current pool factor		0.00	0.49

#### 2. Payments to Investor per Note

	Class A	Class B
Interest Type	Floating Rate	Fixed Rate
Reference Rate	1M_EURIBOR	NONE
Actual Interest Rate	-0.563%	NONE
Spread	0.700%	0.00%
Coupon	0.137%	1.00%
Day count fraction	Actual/360	Actual/360
Interest days	28 days	28 days
Principal outstanding per note in EUR - BoP	0.00	69,982.07
Principal repayment per note in EUR	0.00	20,872.73
Principal outstanding per note in EUR - EoP	0.00	49,109.34
Interest payment per Note in EUR	0.00	54.43

#### 3. Credit Enhancement

	Initial Period	Initial CE	Current Period	Current CE
Class A	900,000,000.00	9.76%	0.00	105.69%
Class B	91,800,000.00	0.50%	45,082,373.40	54.41%
Cash Reserve (+ Overcollateralisation)	5,000,000.00	-	47,832,054.17	-

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

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

If the 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	87,914,427.57
Clean-up option exercisable	Yes

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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%
<b>Total</b>	<b>1,564,578,154.48</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

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

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**10. Initial Aggregate Lease Balance (Cont')**
**Current Portfolio:**

Group in EUR	Initial Aggregate Lease Balance in EUR	Initial Aggregate Lease Balance in %	Number of Contracts	Number of Contracts in %
< 0,00	0.00	0.00%	0	0.00%
0,00 - 5.000,00	15,580,353.63	2.07%	4,372	7.88%
5.000,01 - 10.000,00	148,772,912.37	19.76%	19,507	35.17%
10.000,01 - 15.000,00	168,869,501.24	22.43%	13,804	24.89%
15.000,01 - 20.000,00	134,787,921.19	17.90%	7,817	14.09%
20.000,01 - 25.000,00	97,066,792.12	12.89%	4,366	7.87%
25.000,01 - 30.000,00	69,081,151.33	9.17%	2,540	4.58%
30.000,01 - 35.000,00	40,768,146.08	5.41%	1,268	2.29%
35.000,01 - 40.000,00	28,651,867.74	3.81%	770	1.39%
40.000,01 - 45.000,00	17,809,707.54	2.37%	421	0.76%
45.000,01 - 50.000,00	13,450,803.63	1.79%	284	0.51%
50.000,01 - 55.000,00	7,879,588.14	1.05%	151	0.27%
55.000,01 - 60.000,00	4,489,659.48	0.60%	79	0.14%
> 60.000,00	5,795,324.10	0.77%	87	0.16%
<b>Total</b>	<b>753,003,728.59</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

WA: 13,575.95

MIN: 56.16

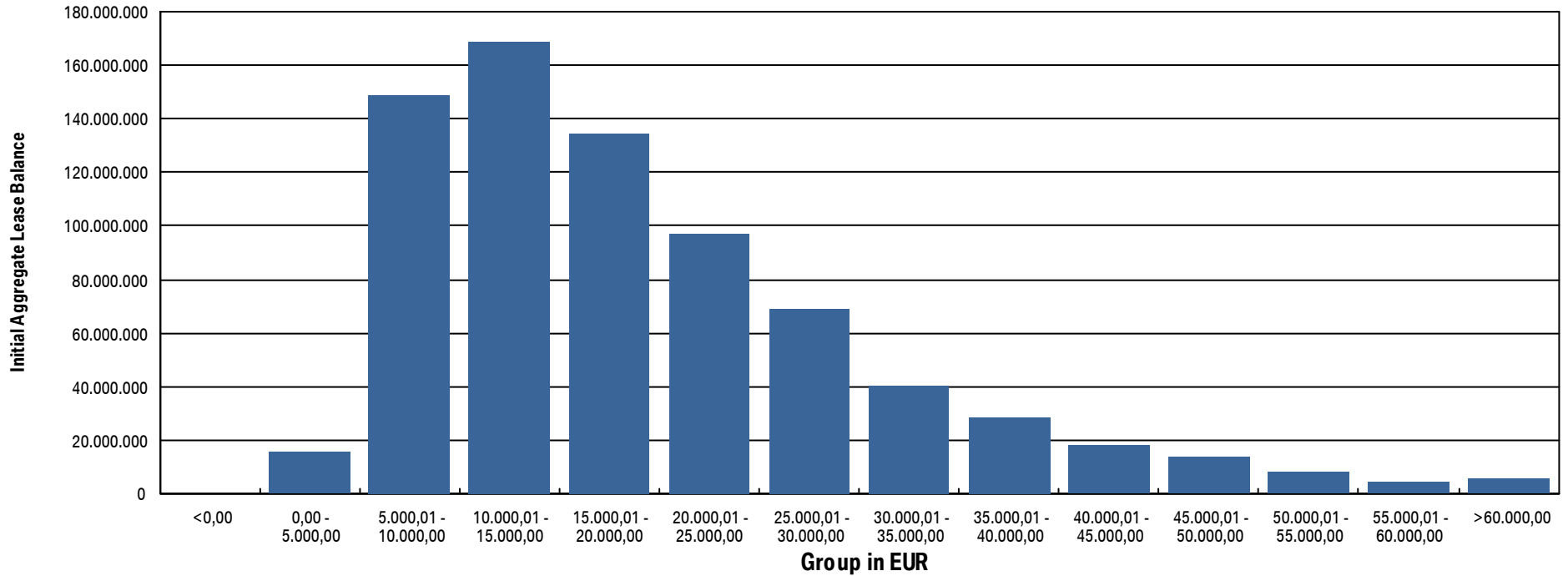
MAX: 90,281.40

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

**Current Portfolio:**





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**11. Aggregate Discounted Lease Balance**

**Initial Portfolio**

Group in EUR	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

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

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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	63,352,704.15	72.06%	52,274	94.25%
5.000,01 - 10.000,00	17,857,436.50	20.31%	2,693	4.86%
10.000,01 - 15.000,00	4,490,752.00	5.11%	379	0.68%
15.000,01 - 20.000,00	1,546,593.57	1.76%	92	0.17%
20.000,01 - 25.000,00	466,932.87	0.53%	21	0.04%
25.000,01 - 30.000,00	167,072.51	0.19%	6	0.01%
30.000,01 - 35.000,00	32,935.97	0.04%	1	0.00%
35.000,01 - 40.000,00	0.00	0.00%	0	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%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

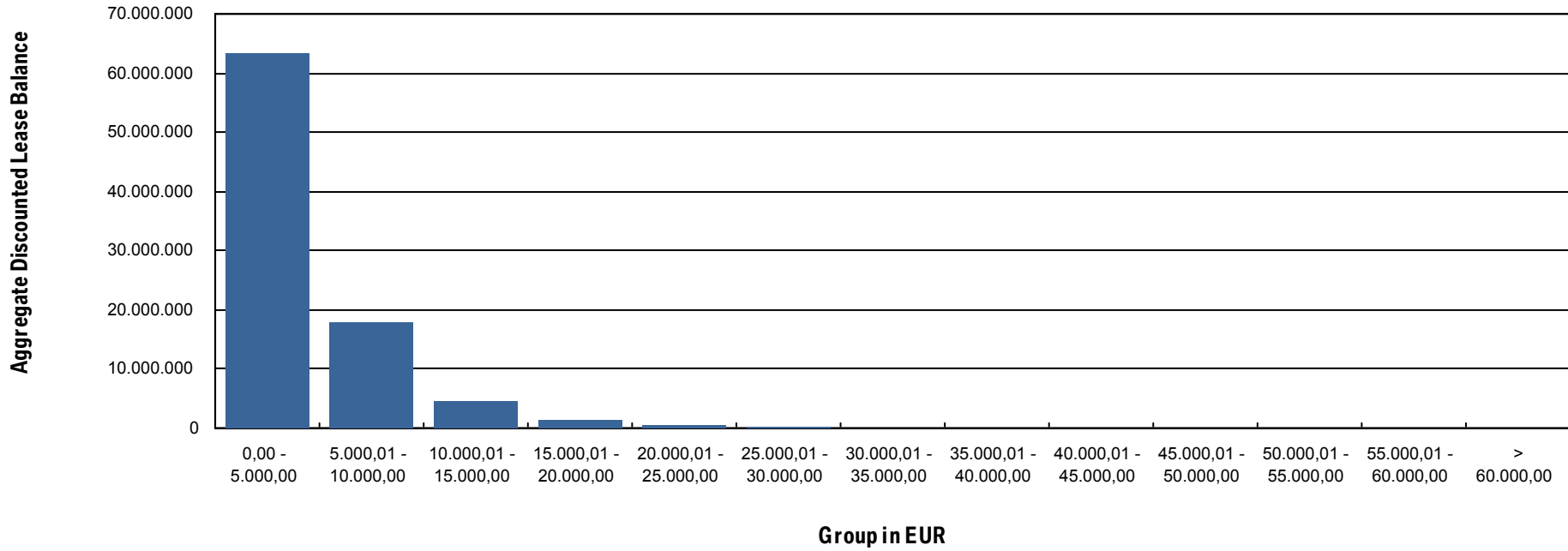
WA: 1,585.01  
 MIN: 0.00  
 MAX: 32,935.97

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

**Current Portfolio:**



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**12. Lessee Concentration**
**Current Portfolio:**

Lessee	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1	42,253.97	0.05%	4	0.01%
2	38,360.38	0.04%	15	0.03%
3	36,851.33	0.04%	3	0.01%
4	32,935.97	0.04%	1	0.00%
5	31,771.51	0.04%	4	0.01%
6	31,158.92	0.04%	2	0.00%
7	30,488.29	0.03%	2	0.00%
8	29,685.19	0.03%	1	0.00%
9	28,645.78	0.03%	1	0.00%
10	28,528.00	0.03%	1	0.00%
11	27,641.57	0.03%	1	0.00%
12	26,364.40	0.03%	4	0.01%
13	26,309.09	0.03%	1	0.00%
14	26,262.88	0.03%	1	0.00%
15	26,033.04	0.03%	2	0.00%
16	26,003.45	0.03%	11	0.02%
17	25,637.96	0.03%	3	0.01%
18	25,017.89	0.03%	18	0.03%
19	24,924.15	0.03%	2	0.00%
20	24,894.86	0.03%	2	0.00%
<b>Total</b>	<b>589,768.63</b>	<b>0.67%</b>	<b>79</b>	<b>0.14%</b>
<b>Total Portfolio Balance:</b>	<b>87,914,427.57</b>			

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**13. Geographical Distribution**

**Initial Portfolio**

Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

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

**Current Portfolio:**

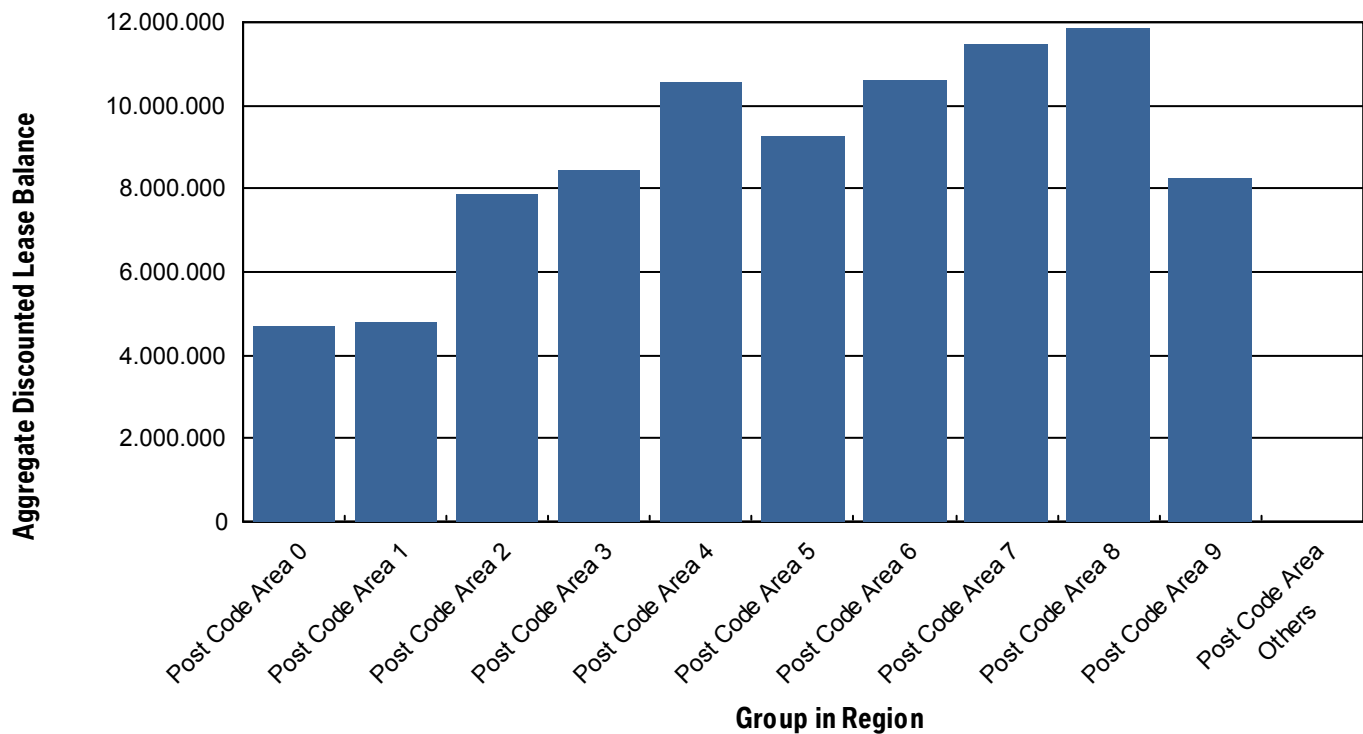
Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	4,693,294.25	5.34%	2,338	4.22%
Post Code Area 1	4,817,611.88	5.48%	2,659	4.79%
Post Code Area 2	7,879,464.67	8.96%	4,906	8.85%
Post Code Area 3	8,458,765.83	9.62%	5,350	9.65%
Post Code Area 4	10,571,323.28	12.02%	6,722	12.12%
Post Code Area 5	9,288,137.32	10.56%	5,805	10.47%
Post Code Area 6	10,622,968.75	12.08%	6,995	12.61%
Post Code Area 7	11,457,486.49	13.03%	7,837	14.13%
Post Code Area 8	11,836,935.96	13.46%	7,910	14.26%
Post Code Area 9	8,269,020.79	9.41%	4,931	8.89%
Post Code Area Others	19,418.35	0.02%	13	0.02%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

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

Current Portfolio:



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**14. Object Type**

**Initial Portfolio**

Vehicle Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
New *	981,300,414.20	98.94%	113,534	98.75%
Used	10,499,576.60	1.06%	1,441	1.25%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

\*New Car: include, for the avoidance of doubt, demonstration cars.

Customer Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Commercial **	573,789,891.30	57.85%	52,369	45.55%
Private Individual	418,010,099.50	42.15%	62,606	54.45%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

\*\*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 *	87,188,535.80	99.17%	55,147	99.42%
Used	725,891.77	0.83%	319	0.58%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

\*New Car: include, for the avoidance of doubt, demonstration cars.

Customer Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Commercial **	47,030,344.73	53.50%	23,311	42.03%
Private Individual	40,884,082.84	46.50%	32,155	57.97%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

\*\*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%
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>

**Current Portfolio**

Days Past Due	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1 - 30	202,421.04	0.23%	110	0.20%
31 - 60	81,903.58	0.09%	37	0.07%
61 - 90	59,688.45	0.07%	18	0.03%
91 - 120	28,716.42	0.03%	13	0.02%
> 120	30,209.68	0.03%	10	0.02%
<b>Total</b>	<b>402,939.17</b>	<b>0.46%</b>	<b>188</b>	<b>0.34%</b>

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

## Monthly Investor Report

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### 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
Sept - 21	127,222,918.15	77,582.17	68,548.50	51,410.87	71,047.55
Oct - 21	106,600,192.06	98,750.11	43,117.46	39,590.94	45,680.60
Nov - 21	87,713,909.44	81,903.58	59,688.45	28,716.42	30,209.68

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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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA: 8.67  
MIN : 2.00  
MAX: 57.00

**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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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	0.01%	1	0.00%
> 24 - <= 36	85,863,809.25	97.67%	54,481	98.22%
> 36 - <= 42	1,700,117.00	1.93%	770	1.39%
> 42 - <= 48	280,461.62	0.32%	175	0.32%
> 48 - <= 53	50,097.59	0.06%	17	0.03%
> 53	14,855.95	0.02%	22	0.04%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

WA: 31.00  
MIN : 24.00  
MAX: 60.00

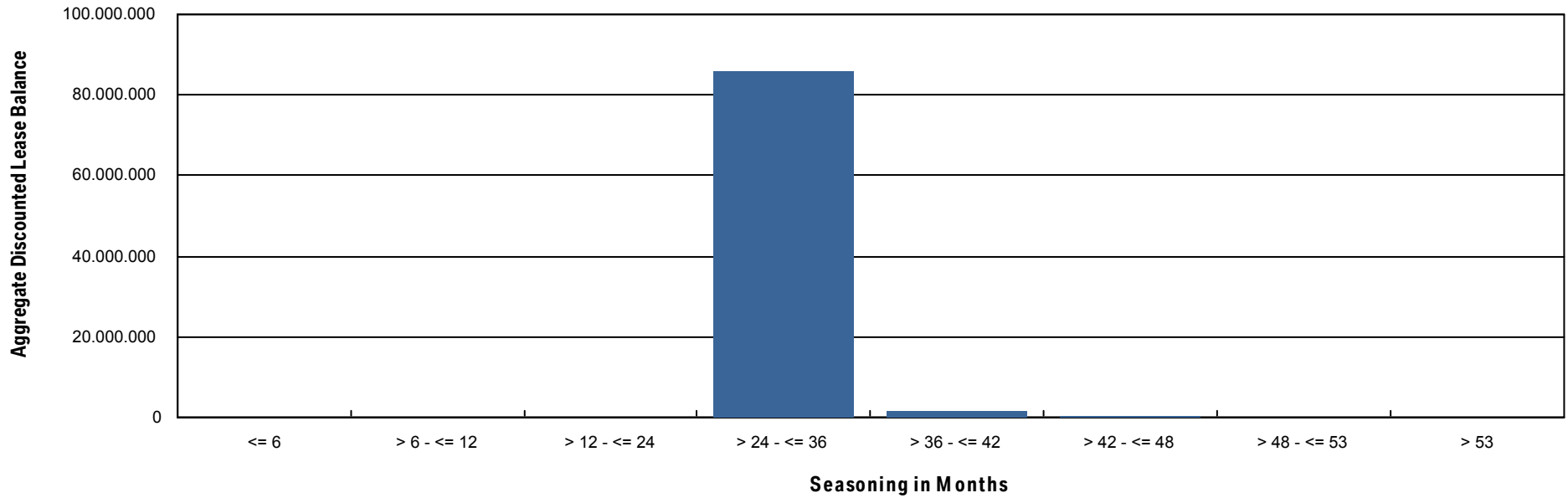


**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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**16.a Seasoning (Graph)**

**Current Portfolio**



**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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**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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA: 27.94  
 MIN : 3.00  
 MAX: 58.00

**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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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	41,483,776.13	47.19%	42,505	76.63%
> 6 - <= 12	24,880,318.70	28.30%	9,592	17.29%
> 12 - <= 24	20,918,956.67	23.79%	3,301	5.95%
> 24 - <= 36	631,376.07	0.72%	68	0.12%
> 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%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

WA : 8.67  
 MIN : 0.00  
 MAX : 31.00

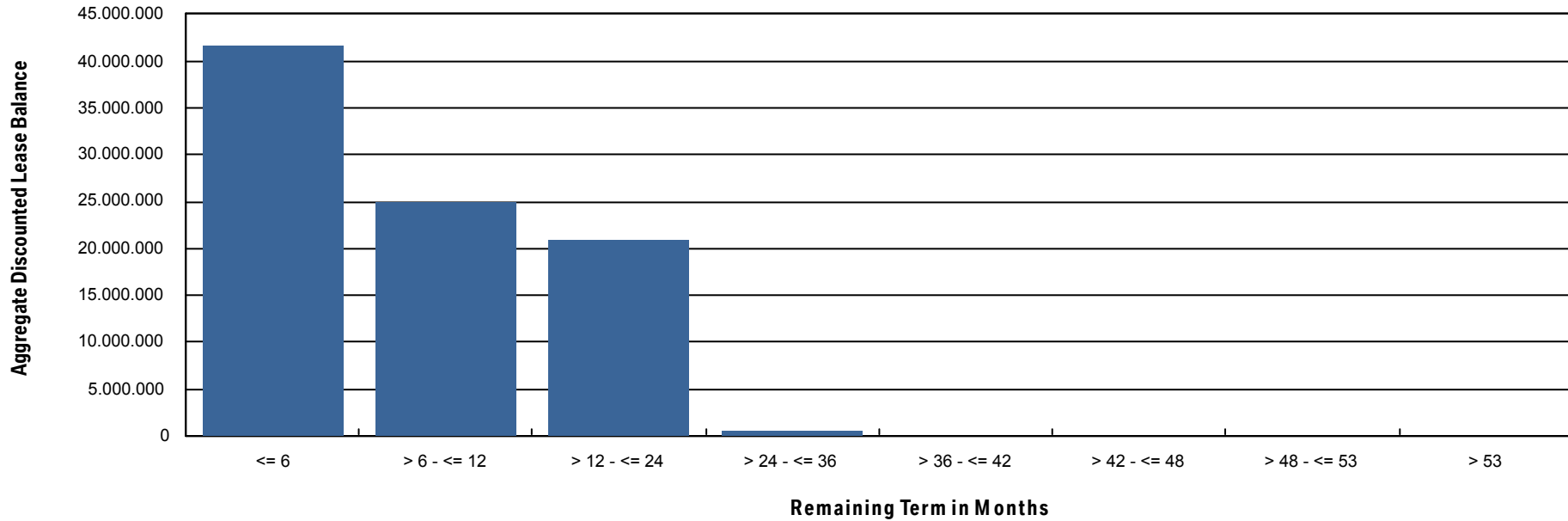


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**17.a Remaining Term (Graph)**

**Current Portfolio**



**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA : 36.61  
MIN : 6.00  
MAX : 60.00

**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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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	0.01%	1	0.00%
> 24 - <= 36	58,359,859.14	66.38%	49,055	88.44%
> 36 - <= 42	7,632,786.22	8.68%	2,858	5.15%
> 42 - <= 48	20,777,006.07	23.63%	3,381	6.10%
> 48 - <= 53	23,700.08	0.03%	3	0.01%
> 53	1,115,989.90	1.27%	168	0.30%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

WA : 39.66  
 MIN : 24.00  
 MAX: 60.00

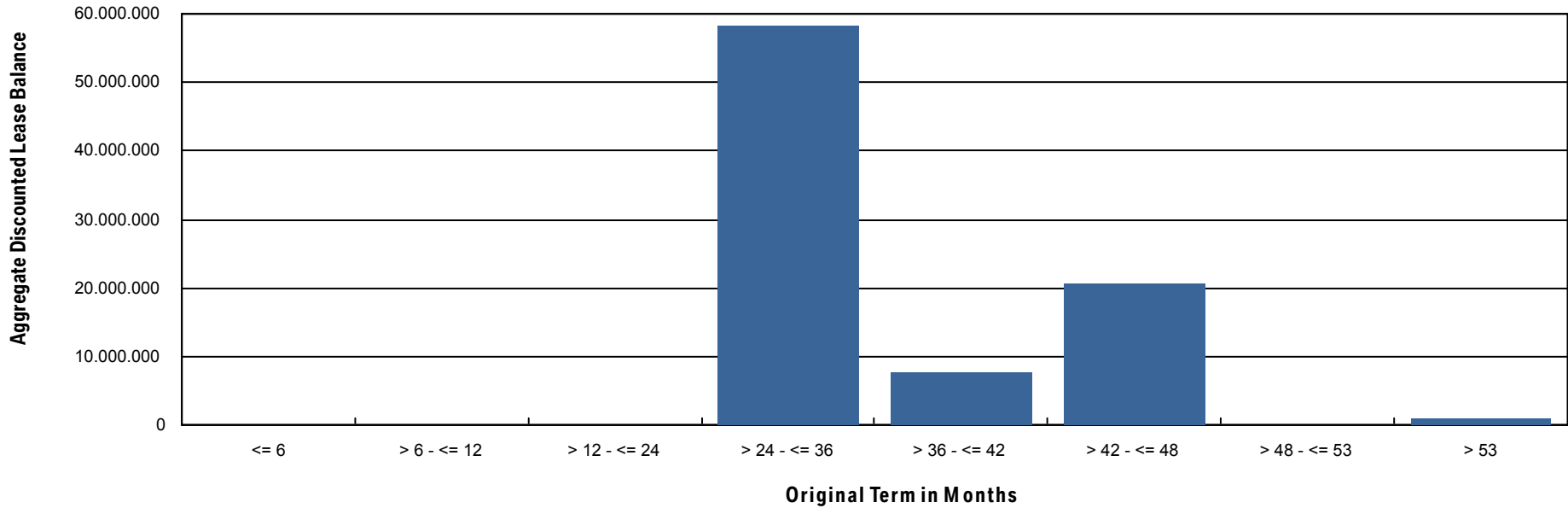


**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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**18.a Original Term (Graph)**

**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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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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	6,142,070.91	6.99%	7,598	13.70%
BMW 2 Series	6,697,187.67	7.62%	4,930	8.89%
BMW 3 Series	7,559,874.86	8.60%	4,839	8.72%
BMW 4 Series	4,422,805.64	5.03%	2,100	3.79%
BMW 5 Series	12,122,858.49	13.79%	6,177	11.14%
BMW 6 Series	1,322,681.40	1.50%	572	1.03%
BMW 7 Series	2,255,550.73	2.57%	682	1.23%
BMW 8 Series	1,683,177.80	1.91%	244	0.44%
BMW Group Others	414,518.57	0.47%	241	0.43%
BMW i3 Series	2,267,275.78	2.58%	1,299	2.34%
BMW i8 Series	114,982.29	0.13%	43	0.08%
BMW X1 Series	10,226,173.29	11.63%	6,809	12.28%
BMW X2 Series	2,799,372.29	3.18%	1,925	3.47%
BMW X3 Series	7,443,238.64	8.47%	3,311	5.97%
BMW X4 Series	3,540,919.27	4.03%	1,428	2.57%
BMW X5 Series	8,197,932.13	9.32%	1,956	3.53%
BMW X6 Series	664,100.99	0.76%	263	0.47%
BMW X7 Series	638,419.08	0.73%	84	0.15%
BMW Z4 Series	1,692,528.19	1.93%	508	0.92%
MINI Clubman	1,321,454.15	1.50%	2,091	3.77%
MINI Convertible	3,468.46	0.00%	5	0.01%
MINI Countryman	2,769.91	0.00%	4	0.01%
MINI Hatch	6,381,067.03	7.26%	8,357	15.07%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

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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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

**Current Portfolio**

Group in Payment Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Direct Debit	87,115,966.79	99.09%	55,116	99.37%
Self Payment	798,460.78	0.91%	350	0.63%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>

**Bavarian Sky S.A., Compartment German Auto Leases 5**  
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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%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

**Current Portfolio**

Number of Contracts	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1	73,234,523.97	83.30%	47,277	85.24%
2 - 4	12,778,887.89	14.54%	6,871	12.39%
5 - 7	1,197,467.86	1.36%	791	1.43%
8 - 10	285,878.91	0.33%	227	0.41%
> 10	417,668.94	0.48%	300	0.54%
<b>Total</b>	<b>87,914,427.57</b>	<b>100.00%</b>	<b>55,466</b>	<b>100.00%</b>



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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
27	Nov, 2021	87,914,427.57	
28	Dec, 2021	71,544,804.07	16,369,623.50
29	Jan, 2022	57,078,246.53	14,466,557.54
30	Feb, 2022	43,923,313.48	13,154,933.05
31	Mar, 2022	32,545,744.78	11,377,568.70
32	Apr, 2022	24,030,770.74	8,514,974.04
33	May, 2022	17,794,280.45	6,236,490.29
34	June, 2022	14,276,101.50	3,518,178.95
35	July, 2022	12,350,417.32	1,925,684.18
36	Aug, 2022	10,532,051.22	1,818,366.10
37	Sept, 2022	8,839,861.67	1,692,189.55
38	Oct, 2022	7,309,181.07	1,530,680.60
39	Nov, 2022	5,900,045.52	1,409,135.55
40	Dec, 2022	4,664,529.18	1,235,516.34
41	Jan, 2023	3,556,447.41	1,108,081.77
42	Feb, 2023	2,537,628.96	1,018,818.45
43	Mar, 2023	1,635,335.84	902,293.12
44	Apr, 2023	932,048.08	703,287.76
45	May, 2023	437,127.72	494,920.36
46	June, 2023	223,907.87	213,219.85
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
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

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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
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
83	July, 2026	0.00	0.00
84	Aug, 2026	0.00	0.00
85	Sept, 2026	0.00	0.00

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**23. Priority of Payments**

**All amounts in EUR**

Available Distribution Amount	+	19,217,807.45
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	6,671.32
Swap Net Payment	-	0.00
Class A Interest	-	0.00
Class B Interest	-	49,966.74
Cash Reserve	-	0.00
Principal Class A	-	0.00
Principal Class B	-	19,161,169.39
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**

<b>Transaction Costs (in EUR)</b>	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				6,671.32
Interest accrued for the Period	0.00	49,966.74	5,588.33	55,555.07
Interest payments for the Period	0.00	49,966.74	0.00	49,966.74
Cumulative Interest Payments	1,840,770.00	2,060,937.54	0.00	3,901,707.54
Unpaid Interest for the Period	0.00	0.00	5,588.33	5,588.33
Cumulative Unpaid Interest	0.00	0.00	168,492.51	168,492.51

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**25. Ratings**

		Fitch	S&P	Moodys	DBRS
<b>Notes - current ratings</b>					
	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
<b>Transaction Parties - current ratings</b>							
	BMW AG	Long Term	N/A	A	A2	A high	
		Short Term	N/A	A-1	P-1	N/A	
<b>Issuer Account Bank</b>	The Bank of New York Mellon	Long Term	AA+	N/A	Aa1	N/A	no
		Short Term	F1+	N/A	P-1	N/A	no
<b>Swap Counterparty</b>	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
<b>Transaction Parties - required ratings</b>						
<b>Issuer Account Bank</b>	The Bank of New York Mellon	Long Term	A	N/A	A2	N/A
		Short Term	F1	N/A	N/A	N/A
<b>Swap Counterparty</b>	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	0.00
<b>Fix leg</b>	
Fixed rate	-0.622%
Payment in EUR ( Bavarian Sky S.A., Compartment German Auto Leases 5 to Skandinaviska Enskilda Banken AB (publ))	0.00
<b>Floating leg</b>	
Floating rate (Euribor)	-0.563%
Payment in EUR (Skandinaviska Enskilda Banken AB (publ) to Bavarian Sky S.A., Compartme	0.00
<b>Net swap payment (in EUR)</b>	<b>0.00</b>
- = 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)	