

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

Bavarian Sky S.A., Compartment German Auto Loans 12

Monthly Investor Report - February 2024

Compartment German Auto Loans 12

Monthly Investor Report

Reporting Date:	Mar 11, 2024
Payment Date:	Mar 20, 2024
Period No.:	12
Monthly Period:	Feb, 2024
Interest Period:	Feb 20, 2024 to Mar 20, 2024 = 29 days

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1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.

Compartment German Auto Loans 12
287-289 route d'Arlon
L-1150 Luxembourg
Luxembourg
Attn.: The Directors
LU-BavarianSky@Intertrustgroup.com
+352 26 56 31 71

Corporate Administrator:

Intertrust (Luxembourg) S.à r.l.

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Luxembourg
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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

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1. Contact Information

Transaction Parties

Calculation Agent/Paying Agent

The Bank of New York Mellon

160 Queen Victoria Street
EC4V 4AL London
United Kingdom
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

Trustee:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

160 Queen Victoria Street
EC4V 4AL London
United Kingdom
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

Issuer Account Bank:

The Bank of New York Mellon

Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
Germany
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

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1. Contact Information

Transaction Parties

Data Trustee:

The Bank of New York Mellon
Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
Germany
Attn.: BNYM Structured Finance Team 8
BNYM.Structured.Finance.Team.8@bnymellon.com

Swap Counterparty:

Skandinaviska Enskilda Banken AB
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden
TDLegal@seb.de

Rating Agencies:

DBRS Ratings GmbH
Neue Mainzer Straße 75
60311 Frankfurt am Main
Germany
eu.abs.surveillance@dbrsmorningstar.com

FITCH RATINGS LTD
30 North Colonnade, Canary Wharf
E14 5GN London
United Kingdom
ABSsurveillance@fitchratings.com

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2. Reporting Contact Details**Contact for Servicer Report (Portfolio related information in Investor Report)****Contact for Investor Reporting:****BMW Bank GmbH**

Lilienthalallee 26
80939 Munich
Germany
Attn.: ABS Servicing Team
abs.bmwgroup@bmw.de

Calculation Agent:**The Bank of New York Mellon**

160 Queen Victoria Street
EC4V 4AL London
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3. Counterparty History & Notheworthy Transaction Events

Counterparty History (to be added if applicable)

None.

Noteworthy Transaction Events (to be added if applicable)

None.



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4. Overview Dates

Initial Cut-Off Date:	28/02/2023		
Issue Date:	01/03/2023	Legal Maturity Date:	20/03/2030
Reporting Date	11/03/2024		
Investor Reporting Date	18/03/2024		
Interest Determination Date	16/02/2024		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	12	(since Issue Date)	
Payment Date:	20/03/2024		
Next Payment Date	22/04/2024		
Monthly Period:	01/02/2024	until	29/02/2024

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5. Portfolio Information

	current period	prior period
Outstanding receivables (in EUR)	Aggregate outstanding principal balance	Aggregate outstanding principal balance
Beginning of period	690,818,567.68	715,816,739.45
Scheduled principal payments	13,927,968.14	15,170,413.43
Prepayment* principal	6,682,716.40	7,200,593.62
Prepayments* number of contracts	401	393
Repurchases* principal	1,885,047.85	2,486,188.40
Repurchases* number of contracts	88	124
Total principal collections	22,495,732.39	24,857,195.45
Total interest collections	2,191,008.48	2,269,618.32
Defaulted Amounts	173,182.87	370,804.66
Recoveries	82,364.12	229,828.34
Late Recoveries	42,438.81	4,203.75
End of Period	668,232,016.54	690,818,567.68
Current prepayment rate (annualised) in %	11.22	11.66

* Prepayments are defined as all contracts that are early settled by the borrower and repurchases are defined as all contracts that are repurchased due to modification of contract.

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6. Reserves

Cash Reserve		in EUR
Outstanding cash reserve beginning of period		9,751,000.00
Interest on cash reserve - previous period		0.00
Required cash reserve		9,751,000.00
Outstanding cash reserve end of period		9,751,000.00
Reserves		in EUR
Outstanding Commingling Reserve end of period		0.00
Outstanding Servicing Reserve end of period		0.00

Triggers*						
Reserves	Required Rating BMW AG					Trigger Breach
		Fitch	S&P	Moody's	DBRS	
Commingling/Servicing Reserve	Long Term	BBB	N/A	N/A	BBB low	no
	Short Term	F2	N/A	N/A	N/A	no
Current Rating BMW AG						
		Fitch	S&P	Moody's	DBRS	
	Long Term	N/A	A	A2	N/A	
	Short Term	N/A	A-1	P-1	N/A	

* Breach of this trigger in conjunction with any other event as set out in the Servicing Agreement and/or the 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)	686,136,293.79
End of period (in EUR)	663,137,993.42

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	781,921.75	0.11
31- 60 days past due previous period	1,083,360.75	0.16
31- 60 days past due current period	1,395,972.53	0.21

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	480,192.45	0.07
61- 90 days past due previous period	457,327.04	0.07
61- 90 days past due current period	359,351.84	0.05

Cumulative Net Loss Ratio	Current ratio
Cumulative Net Loss Ratio (in %)	0.05

Performance data

Number of contracts being 31 - 60 days delinquent	47
Number of contracts being 61 - 90 days delinquent	13
Balance of contracts being 31 - 60 days delinquent (in EUR)	1,395,972.53
Balance of contracts being 61 - 90 days delinquent (in EUR)	359,351.84
Defaulted amounts (in EUR)	173,182.87
Cumulative defaulted amounts (in EUR)	1,569,714.13
Recoveries (in EUR)	82,364.12
Cumulative recoveries (in EUR)	1,063,448.67

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8. Defaulted Amount & Recovery Amount

(as at end of Monthly Period)

Collection Period	No. of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Cumulative Defaulted Amount since Initial Cut-Off Date (in EUR)	Cumulative Amount of Purchased Receivables (in EUR)	Cumulative Gross Loss Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recoveries since Initial Cut-Off Date (in EUR)	Cumulative Net Losses (in EUR)	Cumulative Net Loss Ratio (in %)
Feb - 23	0	n/a	n/a	975,099,750.83	n/a	n/a	n/a	n/a	n/a
Mar - 23	5	13.12	13.12	975,099,750.83	0.00	0.00	0.00	13.12	0.00
Apr - 23	2	7.85	20.97	975,099,750.83	0.00	0.00	0.00	20.97	0.00
May - 23	9	35.85	56.82	975,099,750.83	0.00	0.00	0.00	56.82	0.00
June - 23	18	94,448.12	94,504.94	975,099,750.83	0.01	91,360.61	91,360.61	3,144.33	0.00
July - 23	17	243,827.04	338,331.98	975,099,750.83	0.03	180,518.89	271,879.50	66,452.48	0.01
Aug - 23	8	52,378.99	390,710.97	975,099,750.83	0.04	40,769.97	312,649.47	78,061.50	0.01
Sept - 23	8	154,598.55	545,309.52	975,099,750.83	0.06	93,197.06	405,846.53	139,462.99	0.01
Oct - 23	13	143,315.87	688,625.39	975,099,750.83	0.07	102,111.14	507,957.67	180,667.72	0.02
Nov - 23	17	116,580.89	805,206.28	975,099,750.83	0.08	69,863.01	577,820.68	227,385.60	0.02
Dec - 23	17	220,520.32	1,025,726.60	975,099,750.83	0.11	173,435.53	751,256.21	274,470.39	0.03
Jan - 24	18	370,804.66	1,396,531.26	975,099,750.83	0.14	229,828.34	981,084.55	415,446.71	0.04
Feb - 24	16	173,182.87	1,569,714.13	975,099,750.83	0.16	82,364.12	1,063,448.67	506,265.46	0.05

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9. Defaulted Amount & Recovery Amount - Loan Level Data

Applicable only if loans have defaulted. Does not include defaulted amounts less than 10.00 EUR.

	Month / Year of Default	Month / Year of Loan Origination	Initial Principal Balance (in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
1	June - 23	Nov - 21	11,993.34	11,759.50	11,759.50	0.00	Used	MINI	Commercial	
2	June - 23	June - 22	82,601.15	82,601.15	80,861.61	1,739.54	New	X7 Series	Private	
3	July - 23	Oct - 22	36,363.41	35,325.31	29,817.50	5,507.81	New	3 Series	Private	
4	Aug - 23	Sept - 22	6,624.71	6,472.23	4,303.00	2,169.23	Used	1 Series	Private	
5	Aug - 23	July - 22	19,754.82	19,754.82	16,441.37	3,313.45	Used	MINI	Private	
6	Sept - 23	Mar - 22	46,330.77	45,089.89	27,066.34	18,023.55	New	X1 Series	Commercial	
7	Sept - 23	Apr - 22	38,530.41	38,530.41	27,710.08	10,820.33	New	3 Series	Commercial	
8	Sept - 23	Oct - 22	59,496.35	58,261.20	35,688.03	22,573.17	New	X4 Series	Commercial	
9	Oct - 23	June - 20	18,005.16	17,601.24	12,241.00	5,360.24	New	Other BMW Group	Private	
10	Oct - 23	Dec - 22	59,178.39	45,773.81	45,773.81	0.00	New	X3 Series	Commercial	
11	Oct - 23	Mar - 22	18,095.26	7,069.84	2,021.22	5,048.62	Used	MINI	Commercial	
12	Oct - 23	Dec - 22	27,991.38	5,478.88	0.00	5,478.88	New	1 Series	Private	
13	Oct - 23	Aug - 19	67,249.67	63,169.99	63,169.99	0.00	New	7 Series	Private	
14	Nov - 23	Nov - 21	18,869.06	18,869.06	14,878.69	3,990.37	Used	1 Series	Private	
15	Dec - 23	Mar - 20	33,546.39	31,976.94	22,218.12	9,758.82	Used	X6 Series	Commercial	
16	Dec - 23	Mar - 20	4,072.28	3,199.48	3,199.48	0.00	Used	1 Series	Private	
17	Dec - 23	Apr - 21	13,205.98	12,644.79	9,522.50	3,122.29	New	Other BMW Group	Private	
18	Dec - 23	Sept - 21	30,247.74	28,667.12	23,817.97	4,849.15	Used	7 Series	Commercial	
19	Dec - 23	Nov - 22	24,408.57	23,603.98	15,693.63	7,910.35	Used	5 Series	Commercial	
20	Dec - 23	Julv - 20	62,466.00	59,336.74	57,640.51	1,696.23	New	Non BMW Group (incl. Motorcycles)	Private	
21	Jan - 24	Julv - 22	37,851.51	37,851.51	30,641.00	7,210.51	New	MINI	Private	
22	Jan - 24	Jan - 20	15,425.73	14,435.20	0.00	14,435.20	Used	MINI	Private	
23	Jan - 24	Sept - 19	39,303.92	35,330.03	21,792.75	13,537.28	New	X1 Series	Commercial	
24	Jan - 24	Oct - 20	47,722.82	43,736.57	32,779.13	10,957.44	New	X3 Series	Commercial	
25	Jan - 24	Julv - 21	32,013.34	30,474.45	27,197.85	3,276.60	Used	X6 Series	Commercial	
26	Jan - 24	Oct - 22	46,091.16	42,345.27	26,864.00	15,481.27	Used	5 Series	Commercial	
27	Jan - 24	Julv - 19	4,157.34	3,884.60	3,884.60	0.00	Used	Non BMW Group (incl. Motorcycles)	Private	
28	Jan - 24	Nov - 22	38,166.24	35,077.45	23,529.41	11,548.04	Used	5 Series	Commercial	
29	Jan - 24	Feb - 22	50,582.34	49,240.19	44,300.78	4,939.41	New	4 Series	Private	
30	Jan - 24	Mar - 21	11,058.72	10,655.62	0.00	10,655.62	New	Other BMW Group	Private	
31	Jan - 24	June - 20	25,334.51	24,223.65	16,949.33	7,274.32	New	X2 Series	Private	
32	Jan - 24	Apr - 22	43,508.78	39,952.73	37,794.29	2,158.44	Used	Non BMW Group (incl. Motorcycles)	Commercial	
33	Feb - 24	Mar - 22	12,519.50	10,831.08	9,775.26	1,055.82	Used	MINI	Commercial	
34	Feb - 24	Dec - 22	21,235.73	20,511.92	0.00	20,511.92	Used	MINI	Commercial	
35	Feb - 24	Nov - 20	16,444.81	15,764.10	0.00	15,764.10	Used	3 Series	Private	
36	Feb - 24	Mar - 22	19,413.96	18,350.70	13,000.00	5,350.70	Used	BMW Series	Private	
37	Feb - 24	Jan - 21	11,150.30	9,421.87	9,421.87	0.00	Used	MINI	Commercial	

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9. Defaulted Amount & Recovery Amount - Loan Level Data

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	Month / Year of Default	Month / Year of Loan Origination	Initial Principal Balance (in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
38	Feb - 24	Dec - 22	8,649.45	8,012.95	0.00	8,012.95	Used	Other BMW Group	Commercial	
39	Feb - 24	Apr - 22	12,637.32	11,869.93	8,091.00	3,778.93	Used	2 Series	Private	
40	Feb - 24	July - 20	3,960.90	1,671.79	282.99	1,388.80	Used	Other BMW Group	Commercial	
41	Feb - 24	Dec - 22	36,551.84	34,916.69	0.00	34,916.69	New	3 Series	Commercial	
42	July - 23	Apr - 22	100,077.77	100,077.77	72,799.47	27,278.30	New	X7 Series	Commercial	Sept - 23
43	July - 23	Oct - 22	61,361.53	60,891.29	52,526.19	8,365.10	Used	8 Series	Commercial	Oct - 23
44	July - 23	Apr - 22	47,832.04	47,210.40	29,418.27	17,792.13	New	2 Series	Commercial	Oct - 23
45	Aug - 23	June - 21	26,578.44	25,653.93	20,372.61	5,281.32	Used	X5 Series	Private	Nov - 23
46	Sept - 23	June - 22	13,225.32	13,126.71	5,093.81	8,032.90	Used	Non BMW Group (incl. Motorcycles)	Commercial	Nov - 23
47	Nov - 23	Apr - 20	14,442.13	283.72	45.92	237.80	Used	X3 Series	Private	Nov - 23
48	Nov - 23	Sept - 22	10,864.08	10,653.12	9,011.94	1,641.18	Used	Non BMW Group (incl. Motorcycles)	Private	Jan - 24
49	Nov - 23	Oct - 22	60,070.56	58,597.03	33,214.08	25,382.95	Used	X5 Series	Commercial	Feb - 24
50	Dec - 23	Sept - 22	17,181.64	15,747.97	12,973.33	2,774.64	Used	MINI	Private	Feb - 24
51	Dec - 23	Dec - 22	30,517.44	30,029.79	19,869.31	10,160.48	Used	Other BMW Group	Private	Feb - 24

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10. Outstanding Note Balance

1. Note Balance	All Notes	Class A	Class B
Initial Note Information			
ISIN code		XS2583638924	XS2583641803
Currency		EUR	EUR
Legal final maturity		Mar 2030	Mar 2030
Rating (Fitch Moody's S&P DBRS)		AAA N/A N/A AAA	N/A
Initial notes aggregate principal outstanding balance in EUR	975,100,000.00	900,000,000.00	75,100,000.00
Nominal amount per note in EUR		100,000.00	100,000.00
Initial number of notes per class in EUR		9,000	751
Current Note Information			
Notes aggregate principal outstanding balance in EUR - BoP	686,136,293.79	611,036,293.79	75,100,000.00
Available distribution amount in EUR	34,865,333.34		
Redemption per class in EUR		22,998,300.37	0,00
Redemption per note in EUR		2,555.37	0.00
Notes aggregate principal outstanding balance in EUR - EoP	663,137,993.42	588,037,993.42	75,100,000.00
Current pool factor		0.65	1.00

2. Payments to Investor per Note	Class A	Class B
Interest Type	Floating Rate	Fixed Rate
Reference Rate	1M_EURIBOR	NONE
Actual Interest Rate	3.881%	NONE
Spread	0.41%	0.00%
Coupon	4.291%	3.00%
Day count fraction	Actual/360	Actual/360
Interest days	29 days	29 days
Principal outstanding per note in EUR - BoP	67,892.92	100,000.00
Principal repayment per note in EUR	2,555.37	0.00
Principal outstanding per note in EUR - EoP	65,337.55	100,000.00
Interest payment per Note in EUR	234.68	0.00

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10. Outstanding Note Balance

3. Credit Enhancement	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	900,000,000.00	8.70	588,037,993.42	13.46
Class B	75,100,000.00	1.00	75,100,000.00	2.22
Cash Reserve (+ Overcollateralisation)	9,751,000.00	0.00	14,845,023.12	0.00

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

4. Clean-Up Call Option

If the current aggregate outstanding principal balance is less than 10% of the initial aggregate principal balance on the issue date or if all outstanding Class A notes are repaid in full, the seller will have the option under the receivables purchase agreement to demand from the issuer the resale of all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)	668,232,016.54
Clean-Up option exercisable	No

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11. Original Principal Balance

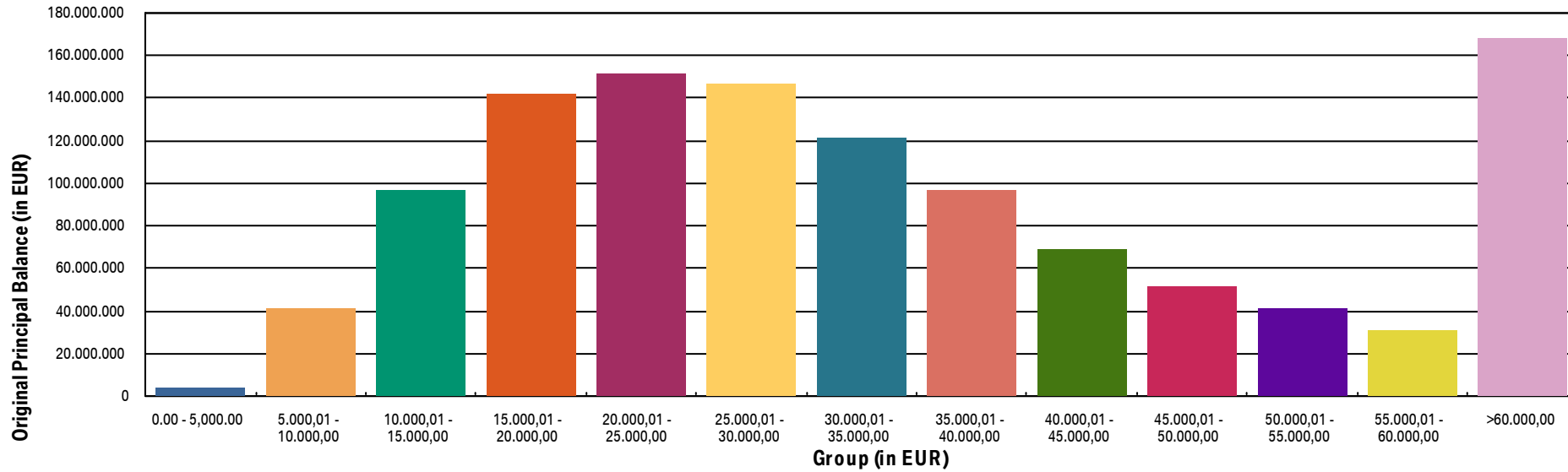
Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original Principal Balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5.000,00	4,057,467.85	0.35	1,046	2.25
5.000,01 - 10.000,00	41,427,270.99	3.57	5,232	11.26
10.000,01 - 15.000,00	96,894,714.46	8.35	7,632	16.43
15.000,01 - 20.000,00	141,894,848.63	12.23	8,069	17.37
20.000,01 - 25.000,00	151,504,081.84	13.06	6,729	14.48
25.000,01 - 30.000,00	146,382,896.39	12.62	5,320	11.45
30.000,01 - 35.000,00	121,428,875.69	10.47	3,741	8.05
35.000,01 - 40.000,00	96,434,505.70	8.31	2,572	5.54
40.000,01 - 45.000,00	68,996,720.65	5.95	1,627	3.50
45.000,01 - 50.000,00	51,270,084.34	4.42	1,078	2.32
50.000,01 - 55.000,00	40,966,077.34	3.53	779	1.68
55.000,01 - 60.000,00	30,783,497.43	2.65	534	1.15
> 60.000,00	167,996,580.68	14.48	2,103	4.53
Total	1,160,037,621.99	100.00	46,462	100.00

Average: 24,967.45
 Min: 1,500.00
 Max: 281,722.25

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12. Aggregate Principal Balance

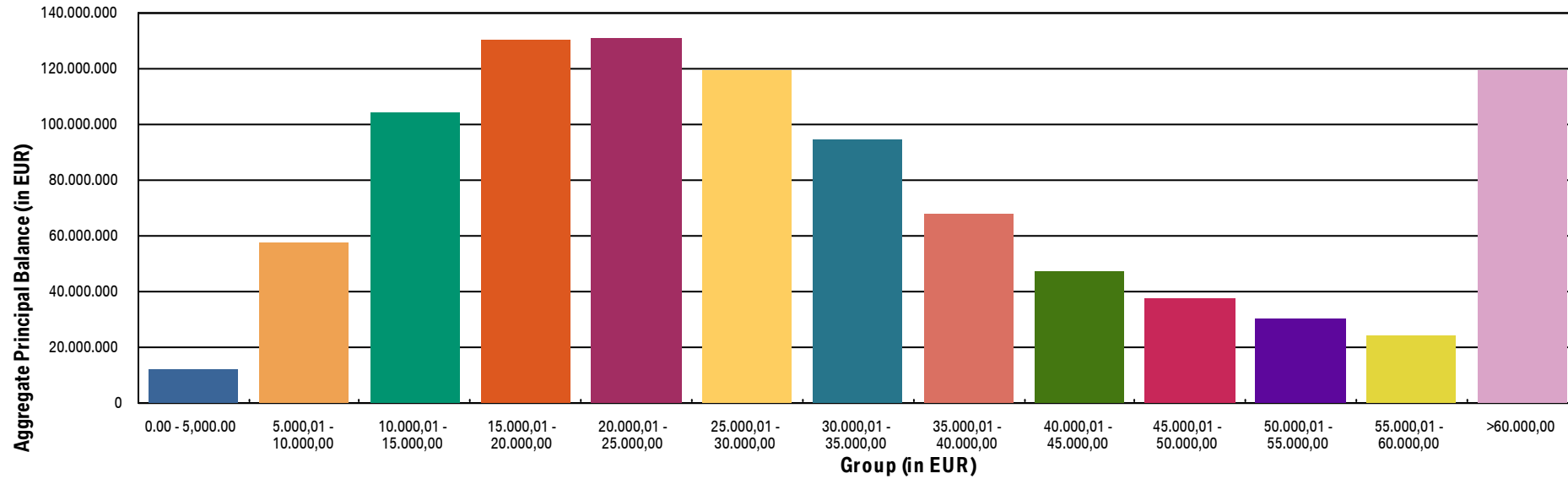
Initial Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	11,883,394.44	1.22	3,640	7.83
5.000,01 - 10.000,00	57,728,672.28	5.92	7,622	16.40
10.000,01 - 15.000,00	104,129,323.70	10.68	8,341	17.95
15.000,01 - 20.000,00	130,488,059.45	13.38	7,481	16.10
20.000,01 - 25.000,00	130,747,732.34	13.41	5,846	12.58
25.000,01 - 30.000,00	119,021,975.96	12.21	4,346	9.35
30.000,01 - 35.000,00	94,659,599.76	9.71	2,928	6.30
35.000,01 - 40.000,00	67,761,452.99	6.95	1,815	3.91
40.000,01 - 45.000,00	47,460,103.18	4.87	1,120	2.41
45.000,01 - 50.000,00	37,646,995.65	3.86	796	1.71
50.000,01 - 55.000,00	30,073,008.88	3.08	574	1.24
55.000,01 - 60.000,00	24,469,853.11	2.51	427	0.92
> 60.000,00	119,029,579.09	12.21	1,526	3.28
Total	975,099,750.83	100.00	46,462	100.00

Average: 20,987.04
 Min: 181.31
 Max: 250,749.09

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13. Aggregate Outstanding Principal Balance

Current Portfolio

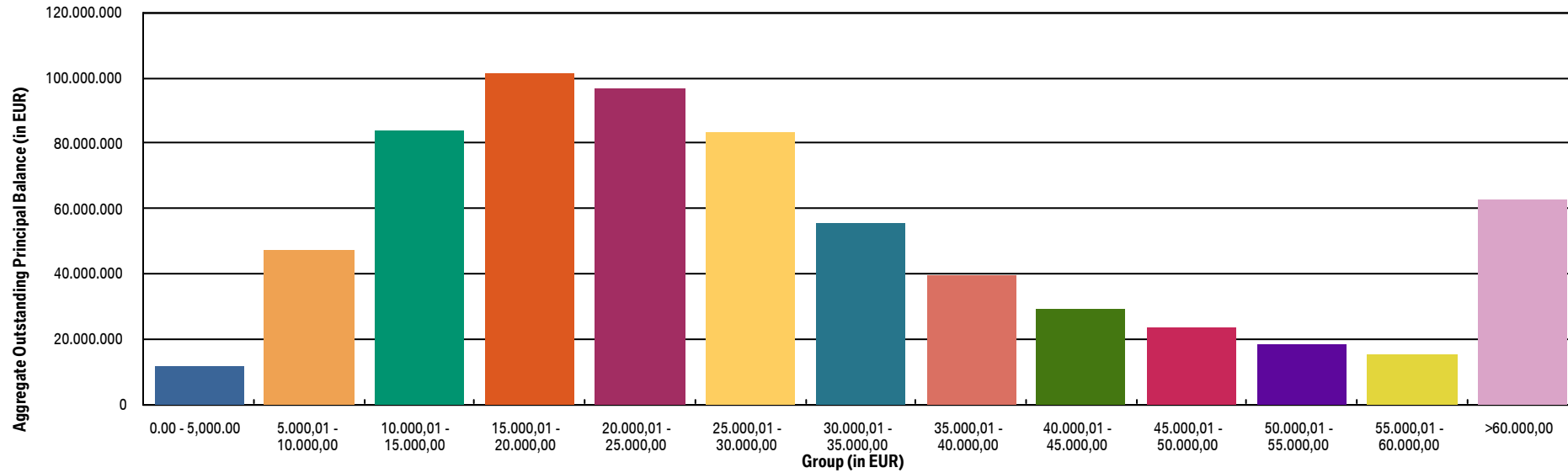
Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	11,417,333.21	1.71	5,814	15.56
5.000,01 - 10.000,00	47,262,418.71	7.07	6,220	16.64
10.000,01 - 15.000,00	83,938,084.60	12.56	6,727	18.00
15.000,01 - 20.000,00	101,434,974.38	15.18	5,836	15.61
20.000,01 - 25.000,00	96,667,630.11	14.47	4,320	11.56
25.000,01 - 30.000,00	83,089,338.35	12.43	3,041	8.14
30.000,01 - 35.000,00	55,593,811.75	8.32	1,721	4.60
35.000,01 - 40.000,00	39,736,331.45	5.95	1,063	2.84
40.000,01 - 45.000,00	29,172,950.17	4.37	689	1.84
45.000,01 - 50.000,00	23,302,432.53	3.49	492	1.32
50.000,01 - 55.000,00	18,426,965.97	2.76	351	0.94
55.000,01 - 60.000,00	15,404,084.72	2.31	268	0.72
> 60.000,00	62,785,660.59	9.40	833	2.23
Total	668,232,016.54	100.00	37,375	100.00

WA:	17,879.12
Min:	0.00
Max:	231,037.76



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14. Down Payments

Current Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
No Down Payment	171,036,273.10	25.60	11,164	29.87
<=1000	7,438,409.11	1.11	581	1.55
1.000,01 - 2.000,00	20,567,224.24	3.08	1,528	4.09
2.000,01 - 3.000,00	30,561,863.52	4.57	2,102	5.62
3.000,01 - 4.000,00	28,122,665.75	4.21	1,921	5.14
4.000,01 - 5.000,00	58,012,101.70	8.68	3,503	9.37
5.000,01 - 6.000,00	28,044,125.27	4.20	1,692	4.53
6.000,01 - 7.000,00	26,637,102.10	3.99	1,527	4.09
7.000,01 - 8.000,00	29,106,479.22	4.36	1,654	4.43
8.000,01 - 9.000,00	15,304,126.53	2.29	799	2.14
9.000,01 - 10.000,00	59,399,161.32	8.89	2,963	7.93
10.000,01 - 11.000,00	10,155,762.51	1.52	502	1.34
11.000,01 - 12.000,00	14,224,271.19	2.13	759	2.03
12.000,01 - 13.000,00	12,602,822.74	1.89	577	1.54
13.000,01 - 14.000,00	10,276,981.43	1.54	434	1.16
14.000,01 - 15.000,00	32,428,413.04	4.85	1,456	3.90
> 15.000,00	114,314,233.77	17.11	4,213	11.27
Total	668,232,016.54	100.00	37,375	100.00

Minimum Down Payment: 1.00
 Maximum Down Payment: 165,000.00
 Average Down Payment: 6,853.47
 Average Down Payment (customers that made a Down Payment) 9,772.56

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15. Borrower Concentration

Current Portfolio

Borrower (Top 20)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	404,716.31	0.06	6	0.02
2	380,055.84	0.06	9	0.02
3	281,694.35	0.04	11	0.03
4	262,231.70	0.04	3	0.01
5	250,658.64	0.04	26	0.07
6	239,436.79	0.04	6	0.02
7	231,037.76	0.03	1	0.00
8	204,244.96	0.03	1	0.00
9	198,146.40	0.03	2	0.01
10	191,246.55	0.03	8	0.02
11	187,015.81	0.03	8	0.02
12	184,582.60	0.03	1	0.00
13	180,772.24	0.03	1	0.00
14	168,623.35	0.03	2	0.01
15	167,640.14	0.03	1	0.00
16	162,431.02	0.02	2	0.01
17	160,304.54	0.02	2	0.01
18	156,803.67	0.02	1	0.00
19	156,374.29	0.02	1	0.00
20	155,306.95	0.02	1	0.00
Total	4,323,323.91	0.65	93	0.25

Total Portfolio Balance	668,232,016.54
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16. Geographical Distribution

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	48,094,087.35	4.93	2,372	5.11
post code area 1	57,890,982.37	5.94	2,533	5.45
post code area 2	97,467,123.25	10.00	4,527	9.74
post code area 3	90,665,266.82	9.30	4,395	9.46
post code area 4	119,261,658.14	12.23	5,665	12.19
post code area 5	113,564,845.90	11.65	5,455	11.74
post code area 6	125,189,597.67	12.84	5,920	12.74
post code area 7	112,901,332.90	11.58	5,675	12.21
post code area 8	130,803,678.15	13.41	6,031	12.98
post code area 9	79,261,178.28	8.13	3,889	8.37
Total	975,099,750.83	100.00	46,462	100.00

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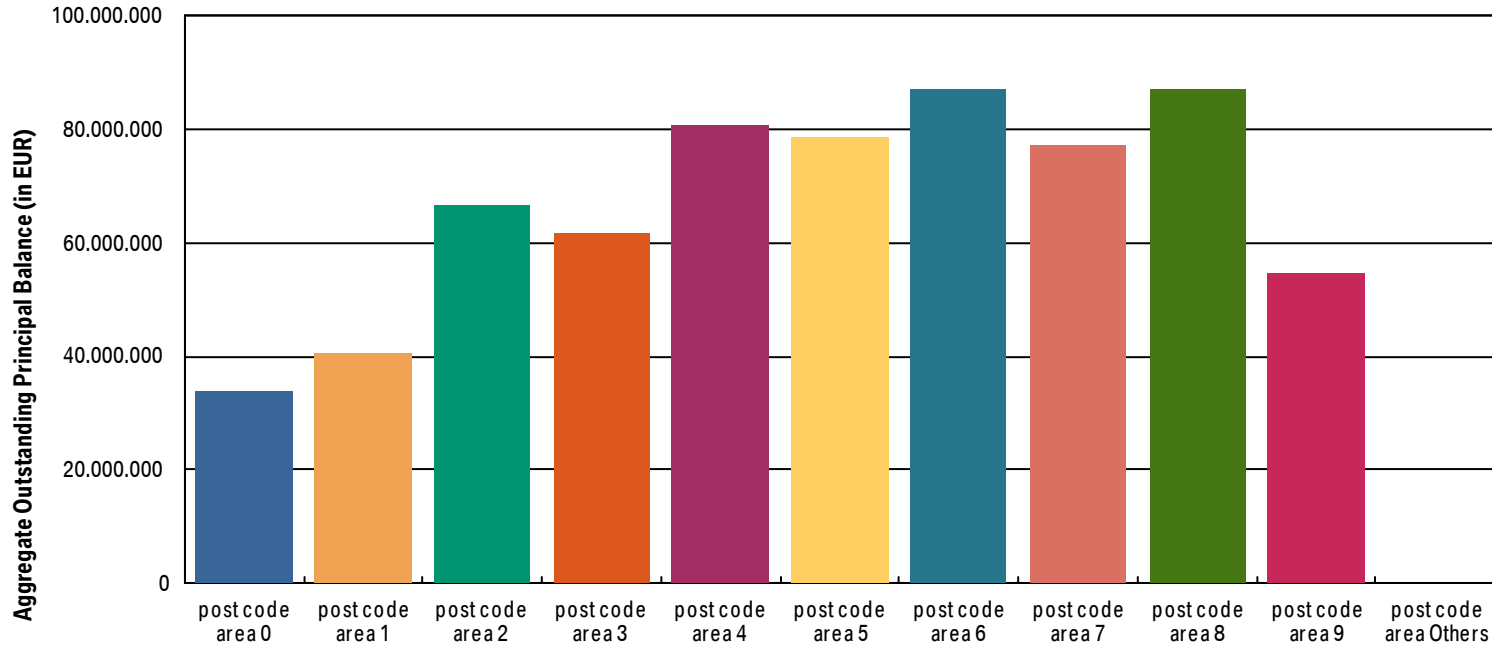
16. Geographical Distribution

Current Portfolio

Post code area	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
post code area 0	33,835,503.51	5.06	1,918	5.13
post code area 1	40,698,094.14	6.09	2,060	5.51
post code area 2	66,762,486.56	9.99	3,695	9.89
post code area 3	61,794,081.55	9.25	3,558	9.52
post code area 4	80,572,015.53	12.06	4,505	12.05
post code area 5	78,602,500.90	11.76	4,374	11.70
post code area 6	87,006,077.74	13.02	4,836	12.94
post code area 7	77,081,372.87	11.54	4,539	12.14
post code area 8	87,210,200.29	13.05	4,776	12.78
post code area 9	54,570,307.58	8.17	3,102	8.30
post code area Others	99,375.87	0.01	12	0.03
Total	668,232,016.54	100.00	37,375	100.00

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17. Car Type & Customer Group

Initial Portfolio

Car Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	390,039,862.21	40.00	12,782	27.51
Used	585,059,888.62	60.00	33,680	72.49
Total	975,099,750.83	100.00	46,462	100.00

Customer Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	292,529,904.57	30.00	9,300	20.02
Private Individual	682,569,846.26	70.00	37,162	79.98
Total	975,099,750.83	100.00	46,462	100.00

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17. Car Type & Customer Group

Current Portfolio

Car Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	269,681,976.85	40.36	10,172	27.22
Used	398,550,039.69	59.64	27,203	72.78
Total	668,232,016.54	100.00	37,375	100.00

Customer Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	199,464,247.57	29.85	7,503	20.07
Private Individual	468,767,768.97	70.15	29,872	79.93
Total	668,232,016.54	100.00	37,375	100.00

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18. Delinquencies

Initial Portfolio

Days past due	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	0.00	0.00	0	0.00
31 - 60	0.00	0.00	0	0.00
61 - 90	0.00	0.00	0	0.00
91 - 120	0.00	0.00	0	0.00
> 120	0.00	0.00	0	0.00
Total	0.00	0.00	0	0.00

Current Portfolio

Days past due	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	8,951,305.87	1.34	365	0.98
31 - 60	1,395,972.53	0.21	47	0.13
61 - 90	359,351.84	0.05	13	0.03
91 - 120	328,061.11	0.05	13	0.03
> 120	519,643.95	0.08	22	0.06
Total	11,554,335.30	1.73	460	1.23



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18a. Delinquencies Analysis

Monthly Period	Performing (in EUR)	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)
Mar - 23	949,796,023.32	0.00	0.00	0.00	0.00
Apr - 23	925,408,616.53	289,216.43	0.00	0.00	0.00
May - 23	899,304,697.66	321,221.32	267,008.55	0.00	0.00
June - 23	870,381,523.60	620,140.53	104,152.31	151,156.90	0.00
July - 23	843,903,456.53	544,660.15	237,724.39	96,885.08	51,079.13
Aug - 23	816,295,745.58	1,072,580.11	202,384.06	81,658.89	128,209.39
Sept - 23	790,704,866.31	951,698.13	487,940.41	122,105.11	75,178.38
Oct - 23	764,658,729.11	899,859.63	646,978.91	310,363.46	142,654.37
Nov - 23	739,082,992.23	458,269.18	490,598.68	368,500.50	293,331.83
Dec - 23	713,941,049.41	781,921.75	480,192.45	206,808.09	406,767.75
Jan - 24	688,598,272.20	1,083,360.75	457,327.04	292,189.12	387,418.57
Feb - 24	665,628,987.11	1,395,972.53	359,351.84	328,061.11	519,643.95

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19. Seasoning

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	327,236,611.03	33.56	12,363	26.61
> 6 - <= 12	267,785,538.58	27.46	11,671	25.12
> 12 - <= 24	220,610,073.41	22.62	12,531	26.97
> 24 - <= 36	146,371,512.90	15.01	9,048	19.47
> 36 - <= 42	8,377,757.20	0.86	523	1.13
> 42 - <= 48	4,541,469.31	0.47	319	0.69
> 48 - <= 53	176,788.40	0.02	7	0.02
> 53	0.00	0.00	0	0.00
Total	975,099,750.83	100.00	46,462	100.00

WA Seasoning (in months): 12.72
 Min (in months): 2.00
 Max (in months): 49.00

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19. Seasoning

Current Portfolio

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	0.00	0.00	0	0.00
> 12 - <= 24	442,709,651.69	66.25	21,219	56.77
> 24 - <= 36	149,737,124.52	22.41	10,290	27.53
> 36 - <= 42	45,183,491.12	6.76	3,384	9.05
> 42 - <= 48	24,548,958.54	3.67	1,959	5.24
> 48 - <= 53	3,546,716.99	0.53	296	0.79
> 53	2,506,073.68	0.38	227	0.61
Total	668,232,016.54	100.00	37,375	100.00

WA Seasoning (in months): 23.43
 Min (in months): 14.00
 Max (in months): 61.00

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20. Remaining Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	22,572,461.26	2.31	2,167	4.66
> 6 - <= 12	40,950,552.59	4.20	3,197	6.88
> 12 - <= 24	145,844,895.71	14.96	9,908	21.32
> 24 - <= 36	311,372,277.62	31.93	14,640	31.51
> 36 - <= 42	106,334,178.58	10.90	4,519	9.73
> 42 - <= 48	112,695,862.35	11.56	4,194	9.03
> 48 - <= 53	106,031,501.62	10.87	3,633	7.82
> 53	129,298,021.10	13.26	4,204	9.05
Total	975,099,750.83	100.00	46,462	100.00

WA Remaining Term (in months): 35.63
 Min (in months): 3.00
 Max (in months): 59.00

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20. Remaining Term

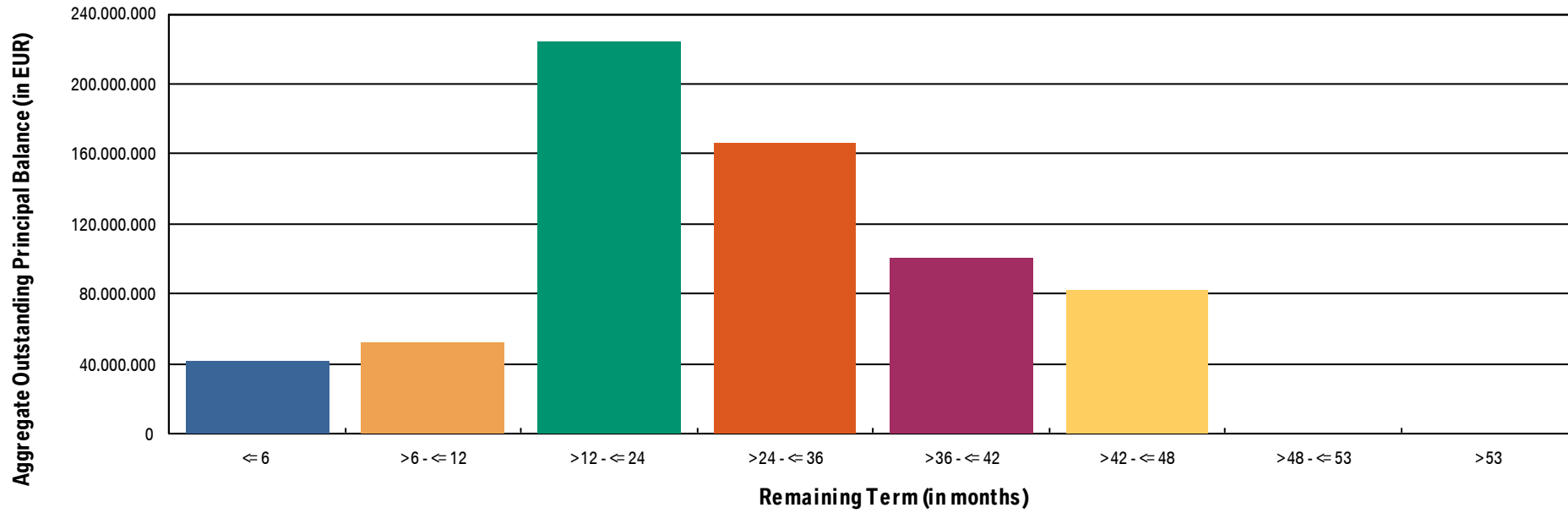
Current Portfolio

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	42,064,998.62	6.29	6,133	16.41
> 6 - <= 12	52,629,491.63	7.88	4,101	10.97
> 12 - <= 24	224,130,712.11	33.54	12,596	33.70
> 24 - <= 36	165,949,870.37	24.83	7,633	20.42
> 36 - <= 42	100,912,385.10	15.10	3,923	10.50
> 42 - <= 48	82,544,558.71	12.35	2,989	8.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	668,232,016.54	100.00	37,375	100.00

WA Remaining Term (in months): 26.30
 Min (in months): 0.00
 Max (in months): 47.00

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21. Original Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	197,631.56	0.02	76	0.16
> 12 - <= 24	30,228,738.48	3.10	3,048	6.56
> 24 - <= 36	319,144,423.81	32.73	17,068	36.74
> 36 - <= 42	7,361,853.82	0.75	491	1.06
> 42 - <= 48	198,113,105.25	20.32	9,186	19.77
> 48 - <= 53	3,640,946.34	0.37	224	0.48
> 53	416,413,051.57	42.70	16,369	35.23
Total	975,099,750.83	100.00	46,462	100.00

WA Original Term (in months): 48.35
 Min (in months): 7.00
 Max (in months): 102.00

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 = 29 days

21. Original Term

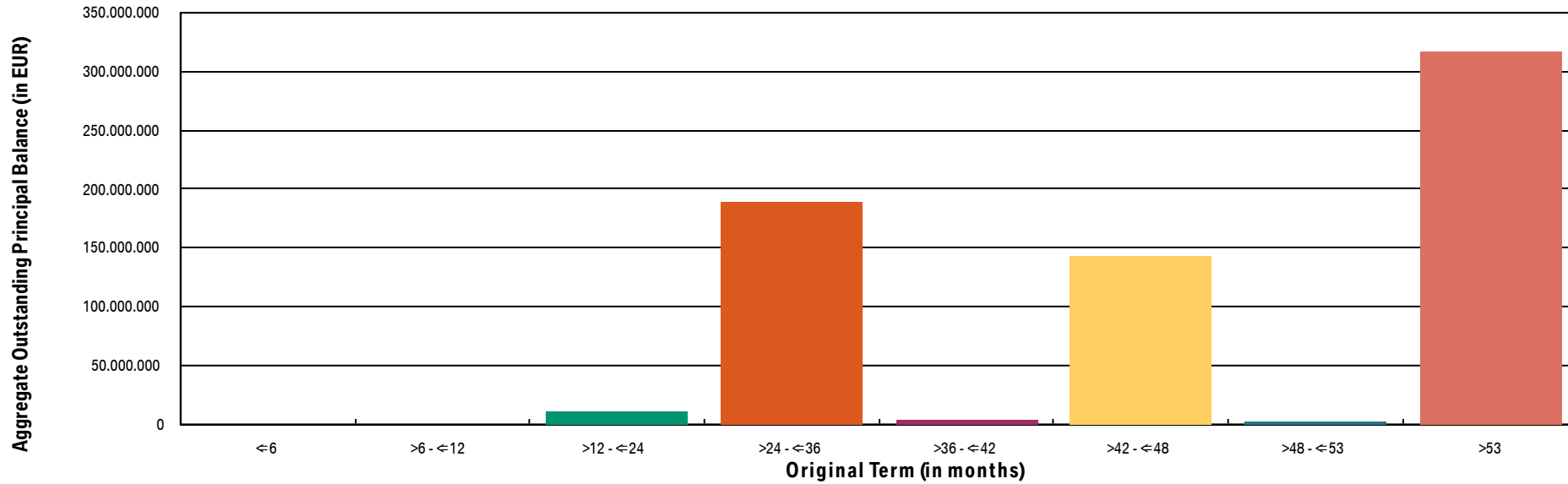
Current Portfolio

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	0.00	0.00	1	0.00
> 12 - <= 24	11,679,221.02	1.75	1,783	4.77
> 24 - <= 36	189,076,551.64	28.30	12,361	33.07
> 36 - <= 42	4,427,460.69	0.66	381	1.02
> 42 - <= 48	143,369,312.02	21.46	8,005	21.42
> 48 - <= 53	2,585,760.75	0.39	194	0.52
> 53	317,093,710.42	47.45	14,650	39.20
Total	668,232,016.54	100.00	37,375	100.00

WA Original Term (in months): 49.81
 Min (in months): 12.00
 Max (in months): 102.00

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22. Vehicle Class

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	68,100,088.26	6.98	5,202	11.20
BMW 2 Series	80,131,283.87	8.22	4,147	8.93
BMW 3 Series	87,571,684.87	8.98	4,549	9.79
BMW 4 Series	61,001,528.73	6.26	2,142	4.61
BMW 5 Series	106,264,966.03	10.90	4,417	9.51
BMW 6 Series	7,861,291.27	0.81	287	0.62
BMW 7 Series	13,965,785.54	1.43	424	0.91
BMW 8 Series	12,692,023.29	1.30	174	0.37
BMW X1 Series	70,606,656.56	7.24	3,821	8.22
BMW X2 Series	21,808,922.51	2.24	951	2.05
BMW X3 Series	77,670,299.93	7.97	2,831	6.09
BMW X4 Series	27,731,815.34	2.84	901	1.94
BMW X5 Series	73,532,408.11	7.54	1,766	3.80
BMW X6 Series	26,148,002.73	2.68	571	1.23
BMW X7 Series	12,925,770.25	1.33	178	0.38
BMW Z Series	15,715,164.12	1.61	514	1.11
BMW i Series	7,834,612.91	0.80	320	0.69
MINI	122,586,846.39	12.57	7,672	16.51
Non BMW Group Models (incl. Motorcycles)	41,250,416.97	4.23	2,128	4.58
Other BMW Group (incl. Motorcycles)	39,700,183.15	4.07	3,467	7.46
Total	975,099,750.83	100.00	46,462	100.00

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22. Vehicle Class

Current Portfolio

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	45,702,512.91	6.84	4,118	11.02
BMW 2 Series	54,336,866.87	8.13	3,359	8.99
BMW 3 Series	59,670,219.01	8.93	3,649	9.76
BMW 4 Series	42,366,224.57	6.34	1,708	4.57
BMW 5 Series	73,450,454.80	10.99	3,668	9.81
BMW 6 Series	5,391,200.99	0.81	234	0.63
BMW 7 Series	9,179,233.18	1.37	326	0.87
BMW 8 Series	8,249,582.44	1.23	136	0.36
BMW X1 Series	49,205,820.66	7.36	3,159	8.45
BMW X2 Series	15,491,613.10	2.32	816	2.18
BMW X3 Series	54,951,592.21	8.22	2,347	6.28
BMW X4 Series	19,035,340.56	2.85	730	1.95
BMW X5 Series	51,900,002.06	7.77	1,446	3.87
BMW X6 Series	17,797,584.08	2.66	447	1.20
BMW X7 Series	8,485,494.75	1.27	139	0.37
BMW Z Series	10,492,228.24	1.57	392	1.05
BMW i Series	5,154,622.16	0.77	266	0.71
MINI	84,818,606.89	12.69	6,203	16.60
Non BMW Group Models (incl. Motorcycles)	28,292,902.09	4.23	1,706	4.56
Other BMW Group (incl. Motorcycles)	24,259,914.97	3.63	2,526	6.76
Total	668,232,016.54	100.00	37,375	100.00

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23. Payment Type

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	973,586,738.42	99.84	46,391	99.85
Self payment	1,513,012.41	0.16	71	0.15
Total	975,099,750.83	100.00	46,462	100.00

Current Portfolio

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	664,602,747.93	99.46	37,195	99.52
Self payment	3,629,268.61	0.54	180	0.48
Total	668,232,016.54	100.00	37,375	100.00



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24. Interest Rates

Weighted Average Nominal Interest Rate (in %)		
Aggregate Principal Balance (Initial)	975,099,750.83	3.82
Aggregate Outstanding Principal Balance	668,232,016.54	3.85

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25. Credit Type

Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	961,814,765.57	98.64	44,739	96.29
Equal Instalment Loan	13,284,985.26	1.36	1,723	3.71
Total	975,099,750.83	100.00	46,462	100.00

Current Portfolio

Credit Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	661,426,394.82	98.98	36,105	96.60
Equal Instalment Loan	6,805,621.72	1.02	1,270	3.40
Total	668,232,016.54	100.00	37,375	100.00

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26. Contracts per Customer

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	931,116,557.37	95.49	44,997	96.85
2 - 4	38,110,887.21	3.91	1,273	2.74
5 - 7	2,440,020.75	0.25	70	0.15
8 - 10	979,368.69	0.10	26	0.06
> 10	2,452,916.81	0.25	96	0.21
Total	975,099,750.83	100.00	46,462	100.00

Current Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	645,252,535.28	96.56	36,441	97.50
2 - 4	20,408,779.03	3.05	827	2.21
5 - 7	1,280,031.04	0.19	45	0.12
8 - 10	758,318.20	0.11	25	0.07
> 10	532,352.99	0.08	37	0.10
Total	668,232,016.54	100.00	37,375	100.00

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27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	975,099,750.83
1	962,245,877.65
2	949,351,254.35
3	932,366,208.15
4	914,821,567.27
5	897,230,890.89
6	878,446,016.84
7	860,381,566.82
8	842,796,409.62
9	825,270,555.60
10	807,419,764.99
11	789,688,110.98
12	773,278,354.71
13	755,815,331.25
14	737,019,884.09
15	718,348,058.65
16	699,304,152.57
17	679,758,987.39
18	661,174,916.37
19	642,384,045.76
20	622,755,108.40
21	603,879,008.11
22	584,312,549.83
23	566,731,153.36
24	551,079,760.53
25	529,771,190.31
26	507,656,838.99
27	484,098,048.53
28	460,413,126.21
29	435,522,121.08
30	411,652,588.19

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	668,232,016.54	
1	651,131,998.91	17,100,017.63
2	635,513,755.80	15,618,243.11
3	620,037,250.97	15,476,504.83
4	604,069,115.38	15,968,135.59
5	587,654,418.92	16,414,696.46
6	571,818,401.07	15,836,017.85
7	556,346,242.10	15,472,158.97
8	539,560,218.65	16,786,023.45
9	523,458,035.26	16,102,183.39
10	506,866,806.33	16,591,228.93
11	491,853,924.29	15,012,882.04
12	478,456,611.94	13,397,312.35
13	460,191,499.40	18,265,112.54
14	441,442,083.56	18,749,415.84
15	421,227,540.42	20,214,543.14
16	400,785,545.26	20,441,995.16
17	379,401,240.21	21,384,305.05
18	358,961,246.92	20,439,993.29
19	338,295,773.32	20,665,473.60
20	316,225,948.62	22,069,824.70
21	292,368,894.10	23,857,054.52
22	265,933,486.12	26,435,407.98
23	255,810,904.15	10,122,581.97
24	247,070,148.20	8,740,755.95
25	237,491,827.31	9,578,320.89
26	225,763,433.47	11,728,393.84
27	213,628,437.17	12,134,996.30
28	200,785,407.33	12,843,029.84
29	187,742,811.41	13,042,595.92
30	175,354,939.96	12,387,871.45

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27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
31	387,872,300.86
32	362,602,628.78
33	335,197,679.56
34	304,078,904.50
35	292,399,935.12
36	282,545,704.77
37	270,956,471.74
38	257,596,513.79
39	243,566,841.95
40	228,917,489.70
41	214,102,462.18
42	200,001,463.54
43	186,219,118.39
44	170,955,838.48
45	157,004,491.14
46	138,801,470.83
47	131,879,608.31
48	124,434,546.15
49	114,823,707.08
50	103,356,810.98
51	91,007,194.08
52	78,283,363.29
53	63,337,775.74
54	51,264,306.22
55	39,207,412.28
56	26,334,666.39
57	14,108,488.70
58	354.46
59	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
31	163,075,751.43	12,279,188.53
32	149,937,818.79	13,137,932.64
33	137,642,006.67	12,295,812.12
34	121,436,994.58	16,205,012.09
35	115,419,084.22	6,017,910.36
36	108,911,111.42	6,507,972.80
37	100,540,218.25	8,370,893.17
38	90,448,712.43	10,091,505.82
39	79,559,383.38	10,889,329.05
40	68,640,602.02	10,918,781.36
41	55,195,025.49	13,445,576.53
42	44,468,336.83	10,726,688.66
43	34,007,925.23	10,460,411.60
44	22,652,529.88	11,355,395.35
45	11,813,743.91	10,838,785.97
46	173.86	11,813,570.05
47	0.00	173.86
48	0.00	0.00
49	0.00	0.00
50	0.00	0.00
51	0.00	0.00
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00

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28. Priority of Payments

All values in EUR

Available Distribution Amount	+	34,865,333.34
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	3,912.97
Swap Net Payment	-	0.00
Class A Interest	-	2,112,120.00
Cash Reserve	-	9,751,000.00
Principal Class A	-	22,998,300.37
Class B Interest	-	0.00
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

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29. Transaction Costs

Cost Category (in EUR)	Class A	Class B	Subordinated Loan	Total
Senior Expenses				3,912.97
Interest accrued for the Period	2,112,120.00	181,494.17	46,195.09	2,339,809.26
Interest payments for the Period	2,112,120.00	0.00	0.00	2,112,120.00
Cumulative Interest Payments	29,799,720.00	0.00	0.00	29,799,720.00
Unpaid Interest for the Period	0.00	181,494.17	46,195.09	227,689.26
Cumulative Unpaid Interest	0.00	2,290,557.51	546,620.20	2,837,177.71

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30. Ratings

	Fitch	S&P	Moody's	DBRS
Notes - current ratings				
Class A	AAA	N/A	N/A	AAA
Class B	N/A	N/A	N/A	N/A

	Fitch	S&P	Moody's	DBRS	Trigger Breached	
Transaction Parties - current ratings						
BMW AG	long term	N/A	A	A2	N/A	no
	short term	N/A	A-1	P-1	N/A	no
Issuer Account Bank: The Bank of New York Mellon	long term	AA	N/A	N/A	N/A	no
	short term	F1+	N/A	N/A	N/A	no
Swap Provider: Skandinaviska Enskilda Banken AB	long term	AA-	N/A	N/A	A	no
	short term	F1+	N/A	N/A	N/A	no

	Fitch	S&P	Moody's	DBRS	
Transaction Parties - required ratings					
BMW AG	long term	BBB	N/A	N/A	BBB low
	short term	F2	N/A	N/A	N/A
Issuer Account Bank: The Bank of New York Mellon	long term	A	N/A	N/A	A
	short term	F1	N/A	N/A	N/A
Swap Provider: Skandinaviska Enskilda Banken AB	long term	A	N/A	N/A	A
	short term	F1	N/A	N/A	N/A

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31. Swap Counterparty Data

Swap Counterparty Data	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

Swap Data	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	611,036,293.79
Fixed rate (in %)	3.0700
Floating rate (Euribor in %)	3.8810
Net swap payments (in EUR) (- from SPV / + to SPV)	347,085.59