



Bavarian Sky S.A., Compartment German Auto Loans 10

Monthly Investor Report - May 2020

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Compartment German Auto Loans 10

Monthly Investor Report

BMW
GROUP



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020
Payment Date	June 22, 2020
Period No	1
Monthly Period	May 31, 2020
Interest Period	From May 27, 2020 to June 22, 2020 = 26 days

Index

1. Contact Information
2. Reporting Contact Details
3. Counterparty History
4. Overview Dates
5. Portfolio Information
6. Reserves
7. Performance Data
8. Defaulted Amount & Recovery Amount
9. Defaulted Amount & Recovery Amount - Loan Level Data
10. Outstanding Note Balance
11. Original Principal Balance
12. Aggregate Principal Balance
13. Aggregate Outstanding Principal Balance
14. Down Payments
15. Borrower Concentration
16. Geographical Distribution
17. Car Type & Customer Group
18. Delinquencies
19. Seasoning
20. Remaining Term
21. Original Term
22. Vehicle Class
23. Payment Type
24. Interest Rates
25. Credit Type
26. Contracts per Customer
27. Amortisation
28. Priority of Payments
29. Transaction Costs
30. Ratings
31. Swap Counterparty Data

Compartment German Auto Loans 10
Monthly Investor Report

BMW
GROUP



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020
Payment Date	June 22, 2020
Period No	1
Monthly Period	May 31, 2020
Interest Period	From May 27, 2020 to June 22, 2020 = 26 days

1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.

Acting in respect of its Compartment German Auto Loans 10
2a, rue Nicolas Bové
L-1253 Luxembourg
Luxembourg
Attn.: The Directors
LU-BavarianSky@intertrustgroup.com
+352 26 56 31 71

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.: Antoun Zakhour
abs.bmwgroup@bmw.de
+49-89-382-61467
Attn.: Michael Dalchow
abs.bmwgroup@bmw.de
+49-89-382-53070

Compartment German Auto Loans 10
Monthly Investor Report

BMW
GROUP



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020
Payment Date	June 22, 2020
Period No	1
Monthly Period	May 31, 2020
Interest Period	From May 27, 2020 to June 22, 2020 = 26 days

1. Contact Information

Transaction Parties

Calculation Agent/Paying Agent/

Bank of New York Mellon, London Branch

One Canada Square
E14 5AL London
United Kingdom
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.8@bnymellon.com

Issuer Account Bank:

Bank of New York Mellon, Frankfurt Branch

Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Compartment German Auto Loans 10
Monthly Investor Report

BMW
GROUP



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020
Payment Date	June 22, 2020
Period No	1
Monthly Period	May 31, 2020
Interest Period	From May 27, 2020 to June 22, 2020 = 26 days

1. Contact Information

Transaction Parties

Data Trustee:

Bank of New York Mellon, Frankfurt Branch
Friedrich-Ebert-Anlage 46, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Swap Counterparty:

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden
peter.frank@seb.de / ABSGermany@seb.de

Rating Agencies:

Fitch Ratings Ltd
30 North Colonnade, Canary Wharf
E14 5GN London
United Kingdom
ABSsurveillance@fitchratings.com

Moody's Investor Service Espana S.A.
Principe de Vergara, 131 - 6 floor
28002 Madrid
Spain
monitor.abs@moodys.com

Compartment German Auto Loans 10
Monthly Investor Report

BMW
GROUP



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020
Payment Date	June 22, 2020
Period No	1
Monthly Period	May 31, 2020
Interest Period	From May 27, 2020 to June 22, 2020 = 26 days

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.: Antoun Zakhour
abs.bmwgroup@bmw.de
+49-89-382-61467

Attn.: Michael Dalchow
abs.bmwgroup@bmw.de
+49-89-382-53070

Calculation Agent:

Bank of New York Mellon, London Branch

One Canada Square
E14 5AL London
United Kingdom
Attn. Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Compartment German Auto Loans 10
Monthly Investor Report

BMW
GROUP



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020
Payment Date	June 22, 2020
Period No	1
Monthly Period	May 31, 2020
Interest Period	From May 27, 2020 to June 22, 2020 = 26 days

3. Counterparty History

Replacement Party to be added if applicable

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

4. Overview Dates

Initial Cut-Off Date:	30/04/2020		
Issue Date:	01/05/2020	Legal Maturity Date:	20/05/2027
Reporting Date	10/06/2020		
Investor Reporting Date	18/06/2020		
Interest Determination Date	25/05/2020		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	1	(since Issue Date)	
Payment Date:	22/06/2020		
Next Payment Date	20/07/2020		
Monthly Period:	01/05/2020	until	31/05/2020

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

5. Portfolio Information

Outstanding receivables in EUR	current period Aggregate outstanding principal balance	prior period Aggregate outstanding principal balance
Beginning of period in EUR	756,749,990.28	0.00
Scheduled principal payments in EUR	9,395,564.71	0.00
Prepayment* principal in EUR	4,643,748.79	0.00
Prepayments* number of contracts	298	N/A
Repurchases* principal in EUR	2,563,701.85	0.00
Repurchases* number of contracts	115	N/A
Total principal collections in EUR	16,603,015.35	0.00
Total interest collections in EUR	2,082,820.40	0.00
Defaulted Amounts in EUR	25,82	N/A
Recoveries in EUR	0.00	0.00
Late Recoveries in EUR	0.00	N/A
End of Period in EUR	740,146,949.11	0.00
Current prepayment rate (annualised) in %	7.21	0.00

* 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.

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

6. Reserves

Aggregate outstanding notes balance

Initial outstanding notes balance in EUR 756,750,000.00

Cash Reserve	in EUR
Outstanding cash reserve beginning of period	3,790,000.00
Interest on cash reserve - previous period	0.00
Required cash reserve	3,790,000.00
Outstanding cash reserve end of period	3,790,000.00

Triggers*								
Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve			Long Term	BBB	N/A	Baa1	N/A	no
			Short Term	F2	N/A	P-2	N/A	no

* Breach of one of these triggers 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. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

Commingling Reserve	in EUR
Outstanding Commingling Reserve end of period	0.00

Set-Off Risk (current ratio): 0,00%

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

7. Performance Data

Aggregate outstanding notes balance

Beginning of period (in EUR)	756,750,000.00
End of period (in EUR)	738,249,180.65

Ratios		
31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	0.00	0.00
31- 60 days past due previous period	0.00	0.00
31- 60 days past due current period	0.00	0.00
61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	0.00	0.00
61- 90 days past due previous period	0.00	0.00
61- 90 days past due current period	0.00	0.00
Cumulative net loss ratio	Current ratio	
Cumulative net loss ratio (in %)	0.00	

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

7. Performance Data

Performance data	
Number of contracts being 31 - 60 days delinquent	0
Number of contracts being 61 - 90 days delinquent	0
Balance of contracts being 31 - 60 days delinquent (in EUR)	0.00
Balance of contracts being 61 - 90 days delinquent (in EUR)	0.00
Defaulted amounts (in EUR)	25.82
Cumulative defaulted amounts (in EUR)	25.82
Recoveries (in EUR)	0.00
Cumulative recoveries (in EUR)	0.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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 Default 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 %)
Apr - 20	0	n/a	n/a	756,749,990.28	n/a	n/a	n/a	n/a	n/a
May - 20	5	25.82	25.82	756,749,990.28	0.00	0.00	0.00	25.82	0.00

9. Defaulted Amount & Recovery Amount - Loan Level Data

Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial 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)
-------------------------	----------------------------------	------------------------------------	---	-------------------------	--	--------------------------	----------------	--------------------------------------	----------------------------

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

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

10. Outstanding Note Balance

1. Note Balance	All Notes	Class A	Class B
Initial Note Information			
ISIN code		XS2161847269	XS2161848150
Currency		EUR	EUR
Legal final maturity		May 2027	May 2027
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	///
Initial notes aggregate principal outstanding balance in EUR	756,750,000.00	700,000,000.00	56,750,000.00
Nominal amount per note in EUR		125,000.00	125,000.00
Initial number of notes per class in EUR		5,600	454
Current Note Information			
Notes aggregate principal outstanding balance in EUR - BoP	756,750,000.00	700,000,000.00	56,750,000.00
Available distribution amount in EUR	22,475,835.75		
Redemption per class in EUR		18,500,819.35	0,00
Redemption per note in EUR		3,303.72	0.00
Notes aggregate principal outstanding balance in EUR - EoP	738,249,180.65	681,499,180.65	56,750,000.00
Current pool factor		0.97	1.00
2. Payments to Investor per Note		Class A	Class B
Interest Type		Floating Rate	Fixed Rate
Reference Rate		1M_EURIBOR	NONE
Actual Interest Rate		-0.488%	NONE
Spread		0.700%	NONE
Coupon		0.212%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		26 days	26 days
Principal outstanding per note in EUR - BoP		125,000.00	125,000.00
Principal repayment per note in EUR		3,303.72	0.00
Principal outstanding per note in EUR - EoP		121,696.28	125,000.00
Interest payment per Note in EUR		19.14	90.28

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

10. Outstanding Note Balance

3. Credit Enhancement	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	700,000,000.00	8.00	681,499,180.65	8.44
Class B	56,750,000.00	0.50	56,750,000.00	0.77
Cash Reserve (+ Overcollateralisation)	3,790,000.00	0.00	5,687,768.46	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 aggregate outstanding principal balance has been reduced to less than 10% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the receivables purchase Agreement to acquire all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)	740,146,949.11
Clean-Up option exercisable	No

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	5,329,666.70	0.65	1,397	3.70
5,000,01 - 10,000,00	41,632,525.51	5.10	5,310	14.08
10,000,01 - 15,000,00	93,974,471.31	11.51	7,452	19.76
15,000,01 - 20,000,00	122,364,054.97	14.99	6,998	18.55
20,000,01 - 25,000,00	121,755,084.98	14.91	5,430	14.39
25,000,01 - 30,000,00	100,809,218.96	12.35	3,675	9.74
30,000,01 - 35,000,00	78,491,170.61	9.61	2,426	6.43
35,000,01 - 40,000,00	58,962,317.24	7.22	1,575	4.18
40,000,01 - 45,000,00	43,468,201.30	5.32	1,026	2.72
45,000,01 - 50,000,00	35,153,064.85	4.31	744	1.97
50,000,01 - 55,000,00	25,805,603.04	3.16	493	1.31
55,000,01 - 60,000,00	19,223,282.94	2.35	335	0.89
> 60,000,00	69,457,393.17	8.51	861	2.28
Total	816,426,055.58	100.00	37,722	100.00

Average:	21,643.24
Min:	692.00
Max:	479,000.00

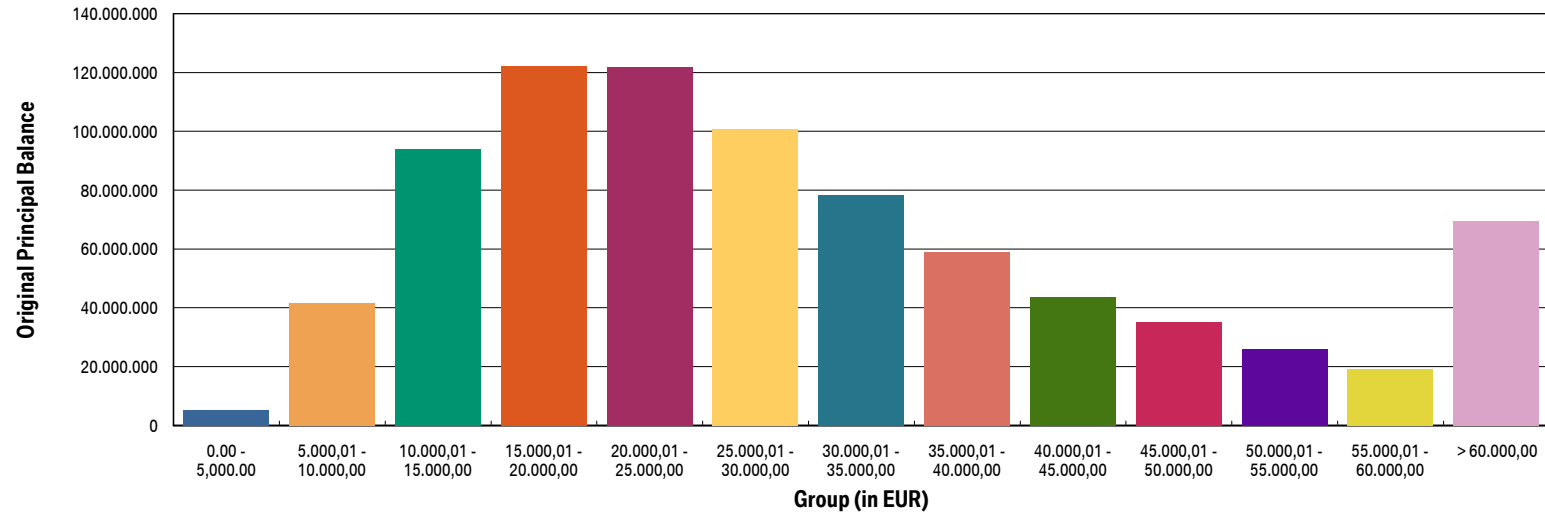
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

11a. Original Principal Balance (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	7,886,650.60	1.04	2,311	6.13
5.000,01 - 10.000,00	47,220,759.76	6.24	6,112	16.20
10.000,01 - 15.000,00	97,244,547.15	12.85	7,763	20.58
15.000,01 - 20.000,00	118,067,966.67	15.60	6,782	17.98
20.000,01 - 25.000,00	110,171,821.44	14.56	4,932	13.07
25.000,01 - 30.000,00	91,573,664.01	12.10	3,349	8.88
30.000,01 - 35.000,00	69,182,280.45	9.14	2,142	5.68
35.000,01 - 40.000,00	50,210,892.86	6.64	1,344	3.56
40.000,01 - 45.000,00	41,360,529.81	5.47	977	2.59
45.000,01 - 50.000,00	27,930,843.02	3.69	590	1.56
50.000,01 - 55.000,00	22,527,171.84	2.98	431	1.14
55.000,01 - 60.000,00	14,807,031.59	1.96	258	0.68
> 60.000,00	58,565,831.08	7.74	731	1.94
Total	756,749,990.28	100.00	37,722	100.00

Average:	20,061.24
Min:	236.95
Max:	431,196.02

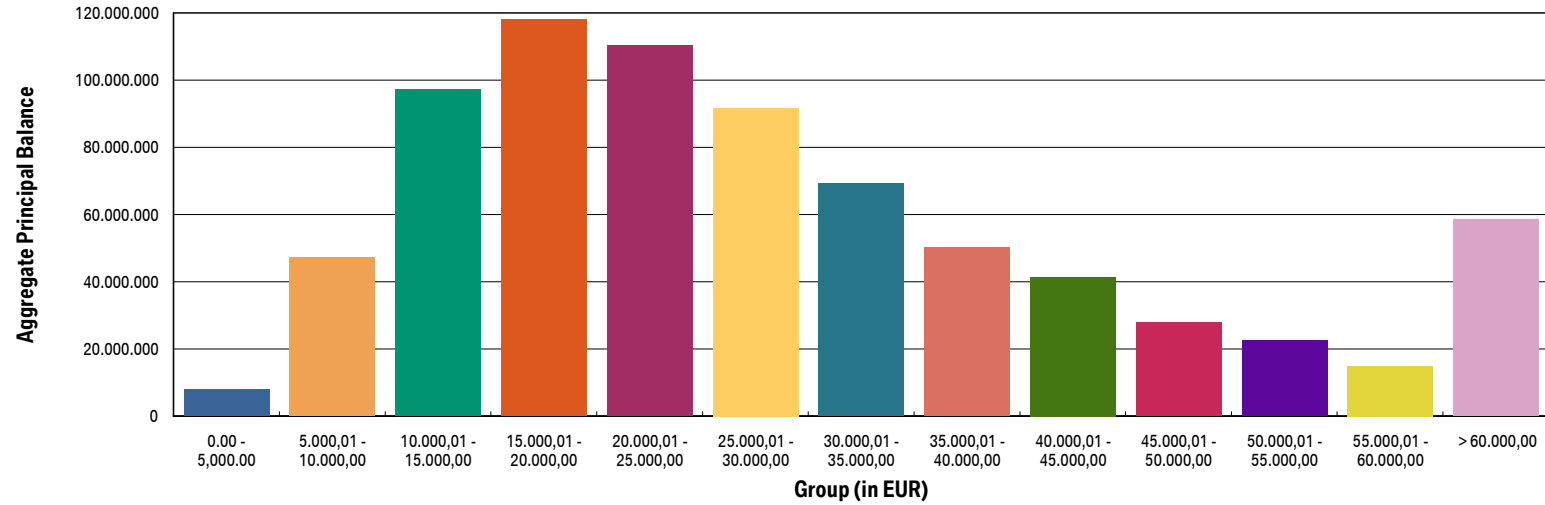
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

12a. Aggregate Principal Balance (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

13. Aggregate Outstanding Principal Balance

Portfolio as of: May 31, 2020

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	8,122,353.83	1.10	2,715	7.22
5,000,01 - 10,000,00	47,724,000.23	6.45	6,179	16.43
10,000,01 - 15,000,00	96,484,152.75	13.04	7,703	20.48
15,000,01 - 20,000,00	115,842,820.76	15.65	6,658	17.70
20,000,01 - 25,000,00	107,722,606.62	14.55	4,825	12.83
25,000,01 - 30,000,00	89,695,309.98	12.12	3,281	8.72
30,000,01 - 35,000,00	66,581,739.30	9.00	2,061	5.48
35,000,01 - 40,000,00	48,701,742.02	6.58	1,303	3.46
40,000,01 - 45,000,00	39,632,394.30	5.35	937	2.49
45,000,01 - 50,000,00	28,041,292.17	3.79	592	1.57
50,000,01 - 55,000,00	21,078,636.28	2.85	403	1.07
55,000,01 - 60,000,00	13,761,783.36	1.86	240	0.64
> 60,000,00	56,758,117.51	7.67	710	1.89
Total	740,146,949.11	100.00	37,607	100.00

WA:	19,681.10
Min:	0.00
Max:	426,743.27

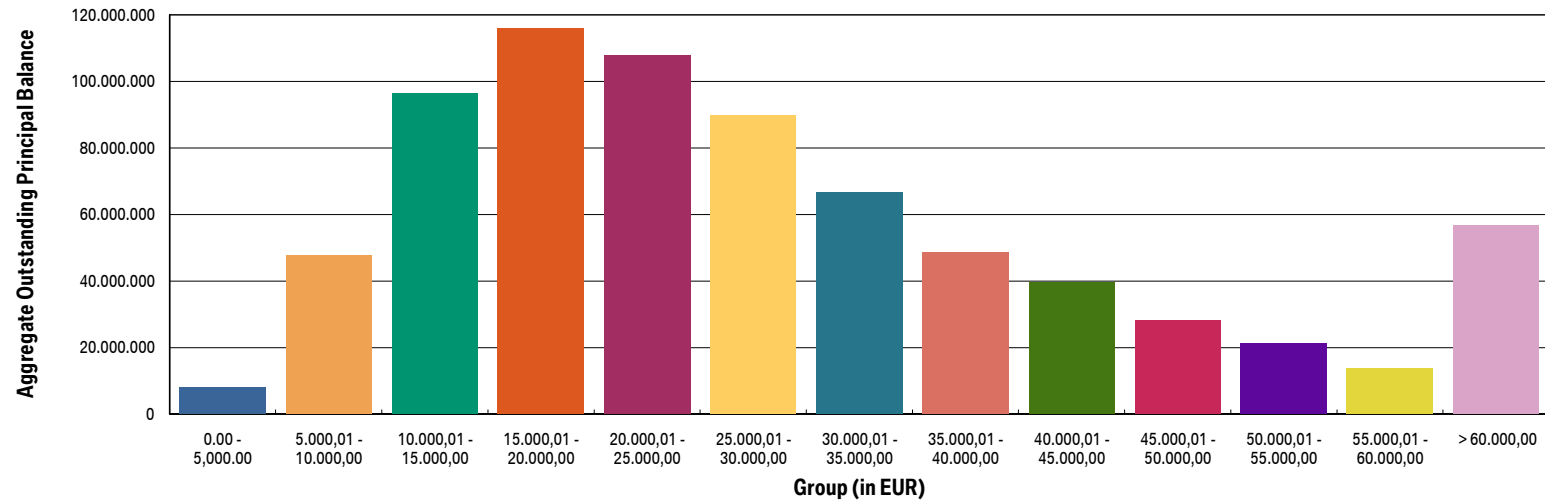
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

14. Down Payments

Portfolio as of: May 31, 2020

Down Payment	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)	Down Payment/ Purchase Price (in %)
No Down Payment	217,174,546.26	29.34	12,396	32.96	0.00
<=1000	10,816,904.89	1.46	704	1.87	4.70
1.000,01 - 2.000,00	32,327,667.44	4.37	1,904	5.06	8.79
2.000,01 - 3.000,00	42,559,495.81	5.75	2,472	6.57	12.84
3.000,01 - 4.000,00	37,714,201.41	5.10	2,204	5.86	16.58
4.000,01 - 5.000,00	62,140,633.73	8.40	3,247	8.63	18.50
5.000,01 - 6.000,00	33,991,077.55	4.59	1,794	4.77	21.20
6.000,01 - 7.000,00	29,289,234.37	3.96	1,507	4.01	23.30
7.000,01 - 8.000,00	31,352,076.47	4.24	1,514	4.03	24.33
8.000,01 - 9.000,00	19,615,381.40	2.65	908	2.41	25.36
9.000,01 - 10.000,00	55,679,516.54	7.52	2,465	6.55	27.03
10.000,01 - 11.000,00	11,672,554.33	1.58	506	1.35	27.75
11.000,01 - 12.000,00	17,684,919.64	2.39	749	1.99	28.96
12.000,01 - 13.000,00	12,584,146.04	1.70	538	1.43	30.14
13.000,01 - 14.000,00	11,329,986.27	1.53	464	1.23	30.93
14.000,01 - 15.000,00	25,908,292.94	3.50	1,046	2.78	32.78
> 15.000,00	88,306,314.02	11.93	3,189	8.48	38.34
Total	740,146,949.11	100.00	37,607	100.00	17.06

Minimum Down Payment:	1.00
Maximum Down Payment:	110,000.00
Average Down Payment:	5,773.14
Average Down Payment (customers that made a Down Payment):	8,611.74

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

15. Borrower Concentration

Portfolio as of: May 31, 2020

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	495,896.68	0.07	11	0.03
2	488,808.43	0.07	7	0.02
3	462,044.30	0.06	15	0.04
4	454,858.90	0.06	21	0.06
5	426,743.27	0.06	1	0.00
6	385,921.02	0.05	6	0.02
7	384,299.52	0.05	4	0.01
8	383,657.26	0.05	17	0.05
9	375,916.47	0.05	5	0.01
10	298,918.86	0.04	6	0.02
11	260,436.19	0.04	1	0.00
12	245,039.05	0.03	3	0.01
13	232,394.22	0.03	2	0.01
14	231,713.48	0.03	6	0.02
15	222,731.99	0.03	1	0.00
16	216,041.10	0.03	1	0.00
17	205,946.26	0.03	2	0.01
18	204,230.87	0.03	1	0.00
19	199,619.95	0.03	1	0.00
20	197,801.04	0.03	1	0.00
Total	6,373,018.86	0.86	112	0.30
Total Portfolio Balance	740,146,949.11			

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	38,850,001.51	5.13	1,901	5.04
post code area 1	44,833,286.47	5.92	2,079	5.51
post code area 2	66,006,642.23	8.72	3,381	8.96
post code area 3	64,483,561.52	8.52	3,393	8.99
post code area 4	93,951,938.62	12.42	4,661	12.36
post code area 5	93,083,643.97	12.30	4,639	12.30
post code area 6	97,251,597.39	12.85	4,794	12.71
post code area 7	93,531,479.67	12.36	4,788	12.69
post code area 8	101,531,504.39	13.42	4,840	12.83
post code area 9	63,226,334.51	8.35	3,246	8.61
Total	756,749,990.28	100.00	37,722	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

16. Geographical Distribution

Portfolio as of: May 31, 2020

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	38,192,281.97	5.16	1,897	5.04
post code area 1	43,857,075.77	5.93	2,066	5.49
post code area 2	64,732,658.63	8.75	3,375	8.97
post code area 3	62,902,763.56	8.50	3,384	9.00
post code area 4	91,946,429.54	12.42	4,649	12.36
post code area 5	91,000,336.74	12.29	4,629	12.31
post code area 6	95,054,765.43	12.84	4,779	12.71
post code area 7	91,505,126.37	12.36	4,772	12.69
post code area 8	99,191,528.62	13.40	4,817	12.81
post code area 9	61,763,982.48	8.34	3,239	8.61
Total	740,146,949.11	100.00	37,607	100.00

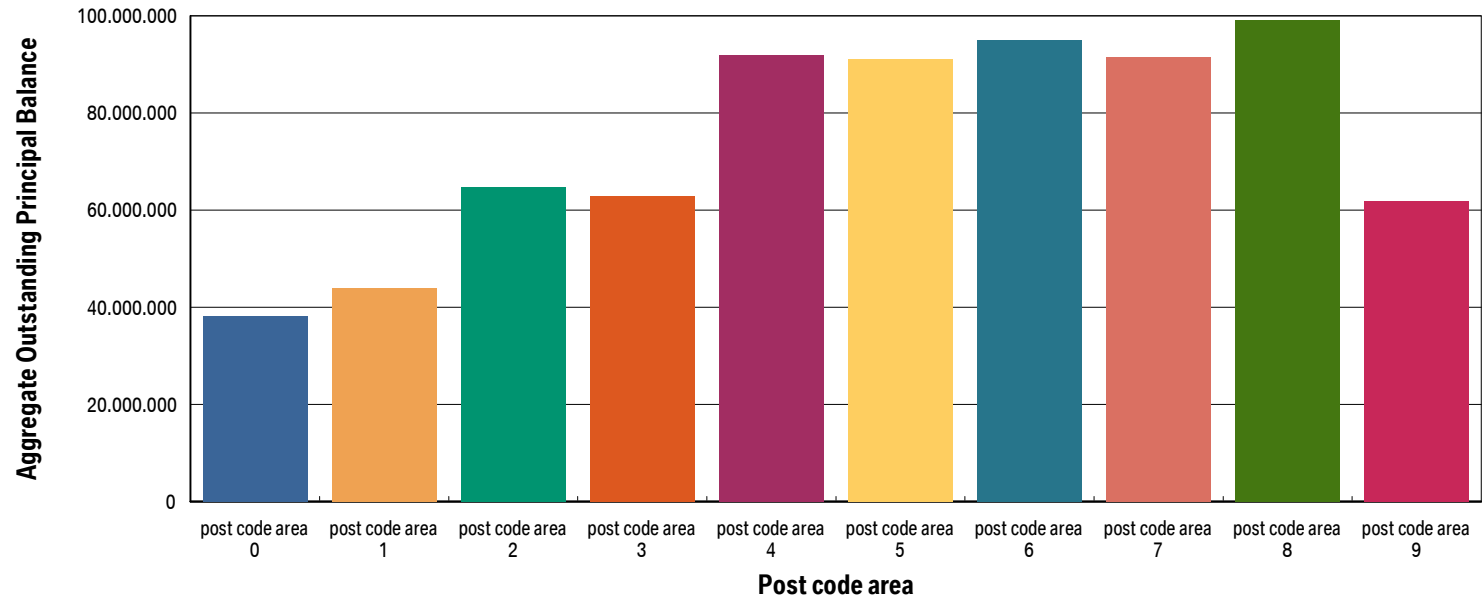
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

16a. Geographical Distribution (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	335,116,134.69	44.28	11,663	30.92
Used	421,633,855.59	55.72	26,059	69.08
Total	756,749,990.28	100.00	37,722	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	201,230,905.65	26.59	6,703	17.77
Private Individual	555,519,084.63	73.41	31,019	82.23
Total	756,749,990.28	100.00	37,722	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

17. Car Type & Customer Group

Portfolio as of: May 31, 2020

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	329,237,421.90	44.48	11,623	30.91
Used	410,909,527.21	55.52	25,984	69.09
Total	740,146,949.11	100.00	37,607	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	197,027,696.63	26.62	6,683	17.77
Private Individual	543,119,252.48	73.38	30,924	82.23
Total	740,146,949.11	100.00	37,607	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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

Portfolio as of: May 31, 2020

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	2,348,407.52	0.32	123	0.33
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	2,348,407.52	0.32	123	0.33

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

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)
May - 20	740,146,949.11	0.00	0.00	0.00	0.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	556,910,313.05	73.59	26,186	69.42
> 6 - <= 12	145,292,998.53	19.20	8,164	21.64
> 12 - <= 24	54,546,678.70	7.21	3,372	8.94
> 24 - <= 36	0.00	0.00	0	0.00
> 36 - <= 42	0.00	0.00	0	0.00
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	756,749,990.28	100.00	37,722	100.00

WA Seasoning (in months):	5.81
Min (in months):	2.00
Max (in months):	15.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

19. Seasoning

Portfolio as of: May 31, 2020

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	438,823,489.70	59.29	20,679	54.99
> 6 - <= 12	225,843,685.09	30.51	12,157	32.33
> 12 - <= 24	75,479,774.32	10.20	4,771	12.69
> 24 - <= 36	0.00	0.00	0	0.00
> 36 - <= 42	0.00	0.00	0	0.00
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	740,146,949.11	100.00	37,607	100.00

WA Seasoning (in months):	6.80
Min (in months):	3.00
Max (in months):	16.00

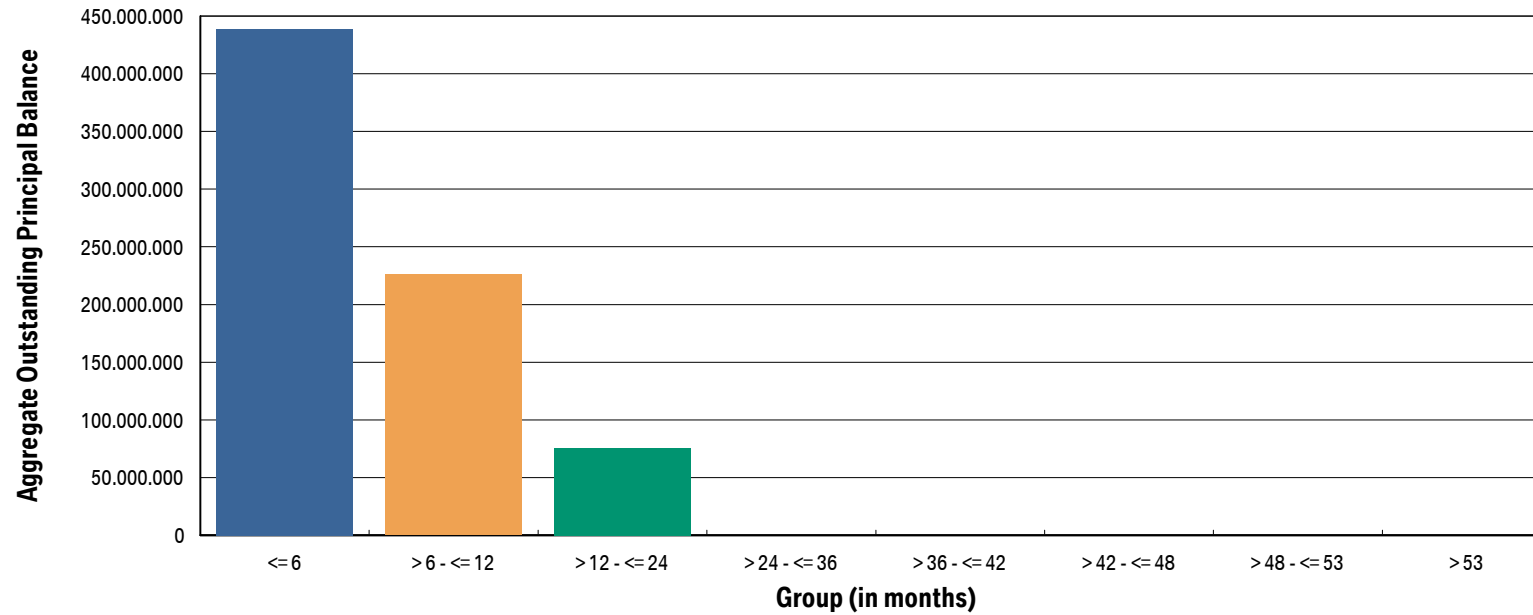
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

19a. Seasoning (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	201,572.62	0.03	94	0.25
> 6 - <= 12	4,391,327.43	0.58	762	2.02
> 12 - <= 24	70,971,230.05	9.38	5,717	15.16
> 24 - <= 36	315,095,332.69	41.64	15,804	41.90
> 36 - <= 42	45,678,105.76	6.04	2,266	6.01
> 42 - <= 48	106,127,537.84	14.02	4,747	12.58
> 48 - <= 53	38,957,331.30	5.15	1,628	4.32
> 53	175,327,552.59	23.17	6,704	17.77
Total	756,749,990.28	100.00	37,722	100.00

WA Remaining Term (in months):	39.31
Min (in months):	3.00
Max (in months):	60.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

20. Remaining Term

Portfolio as of: May 31, 2020

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	296,154.71	0.04	433	1.15
> 6 - <= 12	5,083,429.52	0.69	872	2.32
> 12 - <= 24	79,773,101.16	10.78	6,212	16.52
> 24 - <= 36	301,502,117.73	40.74	15,168	40.33
> 36 - <= 42	59,722,431.70	8.07	2,942	7.82
> 42 - <= 48	91,163,098.63	12.32	4,068	10.82
> 48 - <= 53	64,529,854.54	8.72	2,620	6.97
> 53	138,076,761.12	18.66	5,292	14.07
Total	740,146,949.11	100.00	37,607	100.00

WA Remaining Term (in months):	38.36
Min (in months):	0.00
Max (in months):	59.00

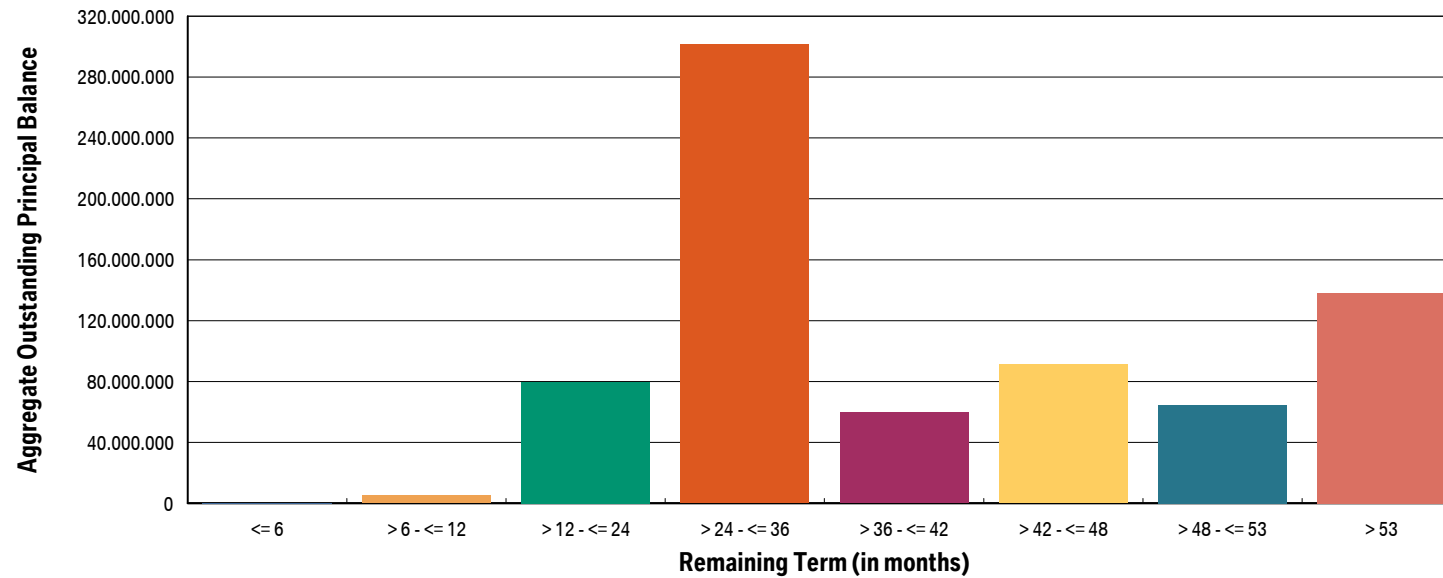
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020				
Payment Date	June 22, 2020				
Period No	1				
Monthly Period	May 31, 2020				
Interest Period	From	May 27, 2020	to	June 22, 2020	= 26 days

20a. Remaining Term (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	546,875.52	0.07	201	0.53
> 12 - <= 24	35,448,344.86	4.68	3,671	9.73
> 24 - <= 36	339,574,369.69	44.87	17,623	46.72
> 36 - <= 42	4,975,210.35	0.66	319	0.85
> 42 - <= 48	137,182,258.92	18.13	6,473	17.16
> 48 - <= 53	471,148.34	0.06	26	0.07
> 53	238,551,782.60	31.52	9,409	24.94
Total	756,749,990.28	100.00	37,722	100.00

WA Original Term (in months):	45.11
Min (in months):	10.00
Max (in months):	72.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

21. Original Term

Portfolio as of: May 31, 2020

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	472,931.71	0.06	201	0.53
> 12 - <= 24	33,738,203.05	4.56	3,661	9.73
> 24 - <= 36	332,008,842.20	44.86	17,575	46.73
> 36 - <= 42	4,868,678.33	0.66	317	0.84
> 42 - <= 48	134,758,596.40	18.21	6,462	17.18
> 48 - <= 53	443,578.10	0.06	26	0.07
> 53	233,856,119.32	31.60	9,365	24.90
Total	740,146,949.11	100.00	37,607	100.00

WA Original Term (in months):	45.16
Min (in months):	10.00
Max (in months):	72.00

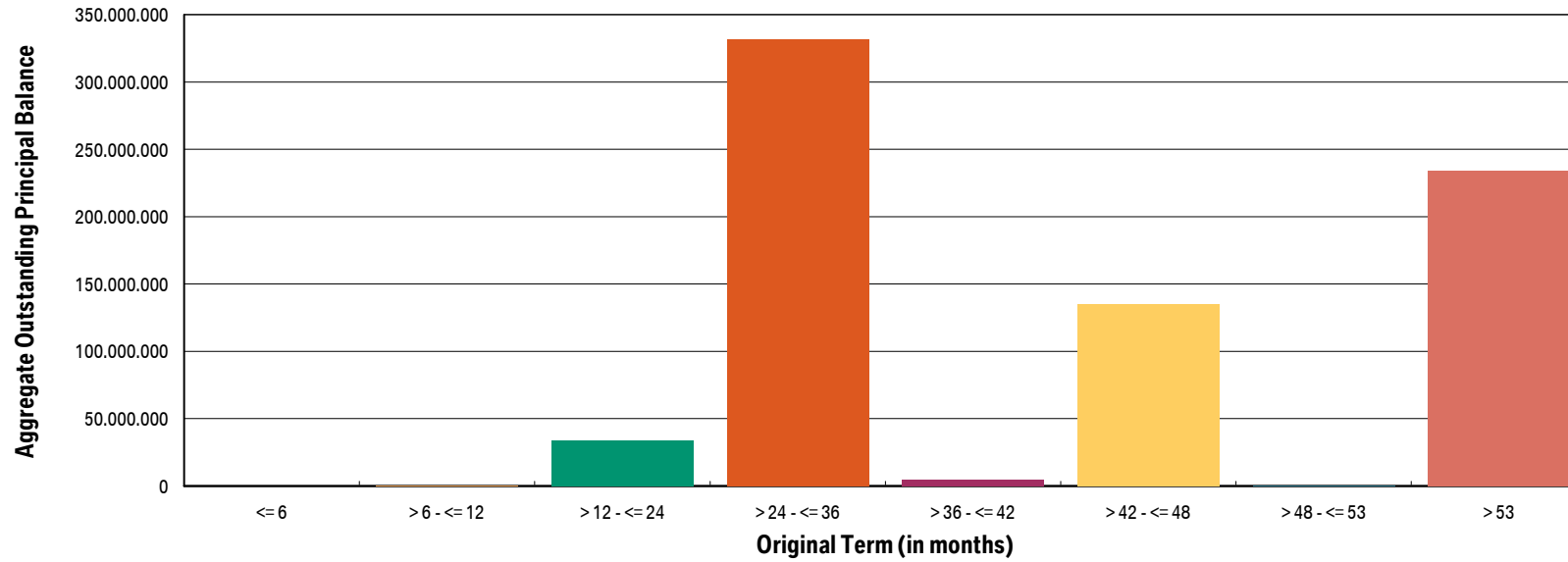
Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

21a. Original Term (graph)



Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	81,155,731.24	10.72	5,849	15.51
BMW 2 Series	71,886,124.85	9.50	3,619	9.59
BMW 3 Series	79,744,521.82	10.54	4,363	11.57
BMW 4 Series	38,571,273.34	5.10	1,479	3.92
BMW 5 Series	78,362,132.65	10.36	3,328	8.82
BMW 6 Series	7,578,626.86	1.00	225	0.60
BMW 7 Series	10,686,781.25	1.41	306	0.81
BMW 8 Series	5,236,824.78	0.69	60	0.16
BMW X1 Series	59,974,674.85	7.93	3,086	8.18
BMW X2 Series	11,803,094.62	1.56	424	1.12
BMW X3 Series	57,049,166.87	7.54	2,131	5.65
BMW X4 Series	19,362,123.87	2.56	598	1.59
BMW X5 Series	50,884,586.13	6.72	1,324	3.51
BMW X6 Series	12,816,775.25	1.69	342	0.91
BMW X7 Series	4,930,197.20	0.65	62	0.16
BMW Z Series	10,848,458.06	1.43	385	1.02
BMW i Series	6,755,491.79	0.89	267	0.71
MINI	96,136,863.83	12.70	6,100	16.17
Non BMW Group Models (incl. Motorcycles)	34,176,626.66	4.52	1,867	4.95
Other BMW Group (incl. Motorcycles)	18,789,914.36	2.48	1,907	5.06
Total	756,749,990.28	100.00	37,722	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

22. Vehicle Class

Portfolio as of: May 31, 2020

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	79,196,208.56	10.70	5,830	15.50
BMW 2 Series	70,273,743.17	9.49	3,604	9.58
BMW 3 Series	77,713,460.03	10.50	4,344	11.55
BMW 4 Series	37,688,991.58	5.09	1,476	3.92
BMW 5 Series	76,609,613.49	10.35	3,315	8.81
BMW 6 Series	7,314,845.03	0.99	225	0.60
BMW 7 Series	10,431,973.30	1.41	306	0.81
BMW 8 Series	5,195,130.13	0.70	60	0.16
BMW X1 Series	58,698,481.06	7.93	3,074	8.17
BMW X2 Series	11,587,409.24	1.57	423	1.12
BMW X3 Series	56,028,313.53	7.57	2,128	5.66
BMW X4 Series	18,899,490.33	2.55	593	1.58
BMW X5 Series	50,028,885.61	6.76	1,321	3.51
BMW X6 Series	12,421,641.25	1.68	339	0.90
BMW X7 Series	4,876,263.30	0.66	62	0.16
BMW Z Series	10,557,785.98	1.43	384	1.02
BMW i Series	6,647,944.95	0.90	266	0.71
MINI	94,277,735.39	12.74	6,087	16.19
Non BMW Group Models (incl. Motorcycles)	33,503,369.73	4.53	1,864	4.96
Other BMW Group (incl. Motorcycles)	18,195,663.45	2.46	1,906	5.07
Total	740,146,949.11	100.00	37,607	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	755,724,731.49	99.86	37,679	99.89
Self payment	1,025,258.79	0.14	43	0.11
Total	756,749,990.28	100.00	37,722	100.00

Portfolio as of: May 31, 2020

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	739,039,695.85	99.85	37,558	99.87
Self payment	1,107,253.26	0.15	49	0.13
Total	740,146,949.11	100.00	37,607	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

24. Interest Rates

		Weighted Average Nominal Interest Rate (in %)	
Aggregate Principal Balance (Initial)	756,749,990.28		3.32
Aggregate Outstanding Principal Balance	740,146,949.11		3.32

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	747,953,979.62	98.84	36,385	96.46
Equal Instalment Loan	8,796,010.66	1.16	1,337	3.54
Total	756,749,990.28	100.00	37,722	100.00

Portfolio as of: May 31, 2020

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	731,807,364.42	98.87	36,270	96.44
Equal Instalment Loan	8,339,584.69	1.13	1,337	3.56
Total	740,146,949.11	100.00	37,607	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

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	724,380,586.58	95.72	36,591	97.00
2 - 4	26,859,922.86	3.55	952	2.52
5 - 7	3,218,258.38	0.43	89	0.24
8 - 10	326,566.45	0.04	26	0.07
> 10	1,964,656.01	0.26	64	0.17
Total	756,749,990.28	100.00	37,722	100.00

Portfolio as of: May 31, 2020

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	708,499,526.68	95.72	36,480	97.00
2 - 4	26,375,455.79	3.56	948	2.52
5 - 7	3,161,026.83	0.43	89	0.24
8 - 10	314,482.67	0.04	26	0.07
> 10	1,796,457.14	0.24	64	0.17
Total	740,146,949.11	100.00	37,607	100.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	756,749,990.28
1	747,284,150.21
2	737,791,273.70
3	728,264,986.54
4	718,711,535.81
5	709,130,456.80
6	699,537,583.26
7	689,921,537.42
8	680,279,765.60
9	670,377,327.40
10	660,211,792.26
11	649,963,053.12
12	639,845,968.29
13	629,719,269.72
14	619,491,825.35
15	609,576,998.09
16	599,601,717.70
17	589,644,361.50
18	577,535,834.69
19	565,480,782.53
20	553,402,724.33
21	539,097,447.91
22	522,150,647.75
23	505,899,957.67
24	490,470,791.84
25	474,407,402.05
26	458,142,852.87
27	442,825,967.72
28	427,600,260.77
29	415,485,297.93

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	740,146,949.11	
1	730,705,693.60	9,441,255.51
2	721,283,467.04	9,422,226.56
3	711,834,214.72	9,449,252.32
4	702,357,490.88	9,476,723.84
5	692,869,278.66	9,488,212.22
6	683,358,200.94	9,511,077.72
7	673,821,285.51	9,536,915.43
8	664,025,133.04	9,796,152.47
9	654,007,788.78	10,017,344.26
10	643,878,814.39	10,128,974.39
11	633,883,105.67	9,995,708.72
12	623,878,968.58	10,004,137.09
13	613,769,997.74	10,108,970.84
14	603,960,167.82	9,809,829.92
15	594,085,177.49	9,874,990.33
16	584,228,405.12	9,856,772.37
17	572,285,487.71	11,942,917.41
18	560,390,735.44	11,894,752.27
19	548,457,348.91	11,933,386.53
20	534,295,545.25	14,161,803.66
21	517,525,570.71	16,769,974.54
22	501,425,138.43	16,100,432.28
23	486,163,337.66	15,261,800.77
24	470,231,454.91	15,931,882.75
25	454,080,619.44	16,150,835.47
26	438,941,111.02	15,139,508.42
27	423,843,664.09	15,097,446.93
28	411,819,955.59	12,023,708.50
29	376,755,046.08	35,064,909.51

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
30	380,019,947.98
31	340,159,419.42
32	303,483,138.49
33	269,153,961.86
34	240,139,443.71
35	233,332,615.30
36	226,972,057.57
37	219,949,590.01
38	213,498,160.86
39	206,981,816.24
40	200,393,388.75
41	194,596,293.22
42	180,889,998.88
43	167,116,177.88
44	153,183,310.70
45	140,387,024.45
46	125,235,883.79
47	118,472,482.67
48	112,603,579.13
49	106,724,904.66
50	100,357,831.84
51	94,395,480.90
52	88,701,913.00
53	84,191,051.06
54	66,340,359.61
55	48,581,532.40
56	30,608,549.97
57	15,138,249.31
58	4,297.72
59	1,886.86

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
30	337,229,786.87	39,525,259.21
31	300,737,857.71	36,491,929.16
32	266,673,303.08	34,064,554.63
33	237,937,485.45	28,735,817.63
34	231,223,569.32	6,713,916.13
35	224,941,156.14	6,282,413.18
36	217,989,116.65	6,952,039.49
37	211,574,362.59	6,414,754.06
38	205,140,325.62	6,434,036.97
39	198,598,765.96	6,541,559.66
40	192,841,708.96	5,757,057.00
41	179,217,994.05	13,623,714.91
42	165,529,010.72	13,688,983.33
43	151,664,594.55	13,864,416.17
44	138,960,220.59	12,704,373.96
45	123,930,019.29	15,030,201.30
46	117,217,799.10	6,712,220.19
47	111,417,317.74	5,800,481.36
48	105,644,255.85	5,773,061.89
49	99,322,848.20	6,321,407.65
50	93,492,285.49	5,830,562.71
51	87,908,728.81	5,583,556.68
52	83,449,412.28	4,459,316.53
53	65,744,800.10	17,704,612.18
54	48,190,819.32	17,553,980.78
55	30,343,385.17	17,847,434.15
56	14,941,466.76	15,401,918.41
57	4,297.72	14,937,169.04
58	1,886.86	2,410.86
59	0.00	1,886.86

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
60	0.00	0.00

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	22,475,835.75
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	10,346.39
Swap Net Payment	-	26,498.89
Class A Interest	-	107,184.00
Class B Interest	-	40,987.12
Cash Reserve	-	3,790,000.00
Principal Class A	-	18,500,819.35
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

*all Amounts in EUR

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

29. Transaction Costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				10,346.39
Interest accrued for the Period (in EUR)	107,184.00	40,987.12	4,138.68	152,309.80
Interest payments for the Period (in EUR)	107,184.00	40,987.12	0.00	148,171.12
Cumulative Interest Payments (in EUR)	107,184.00	40,987.12	0.00	148,171.12
Unpaid Interest for the Period (in EUR)	0.00	0.00	4,138.68	4,138.68
Cumulative Unpaid Interest (in EUR)	0.00	0.00	4,138.68	4,138.68

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	June 10, 2020			
Payment Date	June 22, 2020			
Period No	1			
Monthly Period	May 31, 2020			
Interest Period	From	May 27, 2020	to	June 22, 2020 = 26 days

30. Ratings

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

			Fitch	S&P	Moody's	DBRS	Trigger Breached
Transaction Parties - current ratings							
	BMW AG	long term	N/A	A	A2	A high	no
		short term	N/A	A-1	P-1	N/A	no
Issuer Account Bank:	Bank of New York Mellon, Frankfurt Branch	long term	AA+	N/A	Aa1	N/A	no
		short term	F1+	N/A	P-1	N/A	no
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	AA-	N/A	Aa2	N/A	no
		short term	F1+	N/A	P-1	N/A	no

			Fitch	S&P	Moody's	DBRS
Transaction Parties - required ratings						
	BMW AG	long term	BBB	N/A	Baa1	N/A
		short term	F2	N/A	P-2	N/A
Issuer Account Bank:	Bank of New York Mellon, Frankfurt Branch	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	A	N/A	Baa1	N/A
		short term	F1	N/A	N/A	N/A

Compartment German Auto Loans 10
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	June 10, 2020		
Payment Date	June 22, 2020		
Period No	1		
Monthly Period	May 31, 2020		
Interest Period	From	May 27, 2020	to June 22, 2020 = 26 days

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)	700,000,000.00
Fixed rate (in %)	-0.4924
Floating rate (Euribor in %)	-0.4880
Net swap payments (in EUR) (- from SPV / + to SPV)	-26,498.89