



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

Monthly Investor Report - January 2021

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Compartment German Auto Loans 10

Monthly Investor Report

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Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2021
Payment Date	Feb 22, 2021
Period No	9
Monthly Period	Jan 31, 2021
Interest Period	From Jan 20, 2021 to Feb 22, 2021 = 33 days

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1. Contact Information

Transaction Parties

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Loans 10
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.**
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

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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.2@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

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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

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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:

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

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3. Counterparty History

Replacement Party to be added if applicable

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4. Overview Dates

Initial Cut-Off Date:	30/04/2020		
Issue Date:	01/05/2020	Legal Maturity Date:	20/05/2027
Reporting Date	11/02/2021		
Investor Reporting Date	18/02/2021		
Interest Determination Date	18/01/2021		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	9	(since Issue Date)	
Payment Date:	22/02/2021		
Next Payment Date	22/03/2021		
Monthly Period:	01/01/2021	until	31/01/2021

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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 in EUR	617,645,415.05	634,068,021.89
Scheduled principal payments in EUR	8,887,587.74	8,718,008.12
Prepayment* principal in EUR	5,288,020.35	5,734,513.72
Prepayments* number of contracts	337	383
Repurchases* principal in EUR	2,055,869.11	1,970,061.22
Repurchases* number of contracts	102	94
Total principal collections in EUR	16,231,477.20	16,422,583.06
Total interest collections in EUR	1,693,826.80	1,735,610.11
Defaulted Amounts in EUR	127.585,81	-35.27
Recoveries in EUR	71,896.03	-59.05
Late Recoveries in EUR	0.00	0.00
End of Period in EUR	601,358,248.07	617,645,415.05
Current prepayment rate (annualised) in %	9.94	10.47

* 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

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): 0,01%

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7. Performance Data

Aggregate outstanding notes balance

Beginning of period (in EUR)	603,748,481.03
End of period (in EUR)	586,021,603.27

Ratios		
31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	466,919.20	0.07
31- 60 days past due previous period	423,890.74	0.07
31- 60 days past due current period	327,871.44	0.05
61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	125,202.22	0.02
61- 90 days past due previous period	159,378.65	0.03
61- 90 days past due current period	254,322.36	0.04
Cumulative net loss ratio	Current ratio	
Cumulative net loss ratio (in %)	0.01	

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7. Performance Data

Performance data	
Number of contracts being 31 - 60 days delinquent	15
Number of contracts being 61 - 90 days delinquent	11
Balance of contracts being 31 - 60 days delinquent (in EUR)	327,871.44
Balance of contracts being 61 - 90 days delinquent (in EUR)	254,322.36
Defaulted amounts (in EUR)	127,585.81
Cumulative defaulted amounts (in EUR)	245,114.07
Recoveries (in EUR)	71,896.03
Cumulative recoveries (in EUR)	172,085.43

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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 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
June - 20	12	61.27	87.09	756,749,990.28	0.00	0.00	0.00	87.09	0.00
July - 20	11	32,697.91	32,785.00	756,749,990.28	0.00	28,084.92	28,084.92	4,700.08	0.00
Aug - 20	4	16.57	32,801.57	756,749,990.28	0.00	-5.15	28,079.77	4,721.80	0.00
Sept - 20	6	9.87	32,811.44	756,749,990.28	0.00	-5.15	28,074.62	4,736.82	0.00
Oct - 20	11	51,758.83	84,570.27	756,749,990.28	0.01	40,740.50	68,815.12	15,755.15	0.00
Nov - 20	5	32,993.26	117,563.53	756,749,990.28	0.02	31,433.33	100,248.45	17,315.08	0.00
Dec - 20	4	-35.27	117,528.26	756,749,990.28	0.02	-59.05	100,189.40	17,338.86	0.00
Jan - 21	12	127,585.81	245,114.07	756,749,990.28	0.03	71,896.03	172,085.43	73,028.64	0.01

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)
1	Julv - 20	Jan - 20	23,341.05	23,169.28	17,274.74	5,894.54	New	1 Series	Private	
2	Oct - 20	Oct - 19	17,004.33	16,438.30	12,285.00	4,153.30	Used	4 Series	Private	
3	Oct - 20	Nov - 19	35,273.11	35,273.11	28,455.50	6,817.61	Used	2 Series	Private	
4	Nov - 20	Nov - 19	14,138.13	13,862.18	12,307.50	1,554.68	Used	3 Series	Private	
5	Nov - 20	Jan - 20	20,981.25	20,451.09	20,451.09	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
6	Jan - 21	Nov - 19	35,621.04	34,662.53	23,354.51	11,308.02	Used	X6 Series	Commercial	
7	Jan - 21	Jan - 20	21,076.09	19,976.40	8,767.50	11,208.90	Used	5 Series	Commercial	
8	Jan - 21	Julv - 19	50,163.37	46,920.86	33,060.17	13,860.69	New	X6 Series	Commercial	
9	Jan - 21	Apr - 19	19,280.57	19,280.57	0.00	19,280.57	New	Non BMW Group (incl. Motorcycles)	Commercial	
10	Jan - 21	Mar - 19	7,892.67	6,772.90	6,772.90	0.00	Used	3 Series	Private	
11	Julv - 20	Apr - 19	9,839.05	9,484.92	9,484.92	0.00	Used	2 Series	Private	Sept - 20

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

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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	603,748,481.03	546,998,481.03	56,750,000.00
Available distribution amount in EUR	21,715,304.00		
Redemption per class in EUR		17,726,877.76	0,00
Redemption per note in EUR		3,165.51	0.00
Notes aggregate principal outstanding balance in EUR - EoP	586,021,603.27	529,271,603.27	56,750,000.00
Current pool factor		0.76	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		-0.567%	NONE
Spread		0.700%	NONE
Coupon		0.133%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		33 days	33 days
Principal outstanding per note in EUR - BoP		97,678.30	125,000.00
Principal repayment per note in EUR		3,165.51	0.00
Principal outstanding per note in EUR - EoP		94,512.79	125,000.00
Interest payment per Note in EUR		11.91	114.58

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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	700,000,000.00	8.00	529,271,603.27	12.62
Class B	56,750,000.00	0.50	56,750,000.00	3.18
Cash Reserve (+ Overcollateralisation)	3,790,000.00	0.00	19,126,644.80	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)	601,358,248.07
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	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

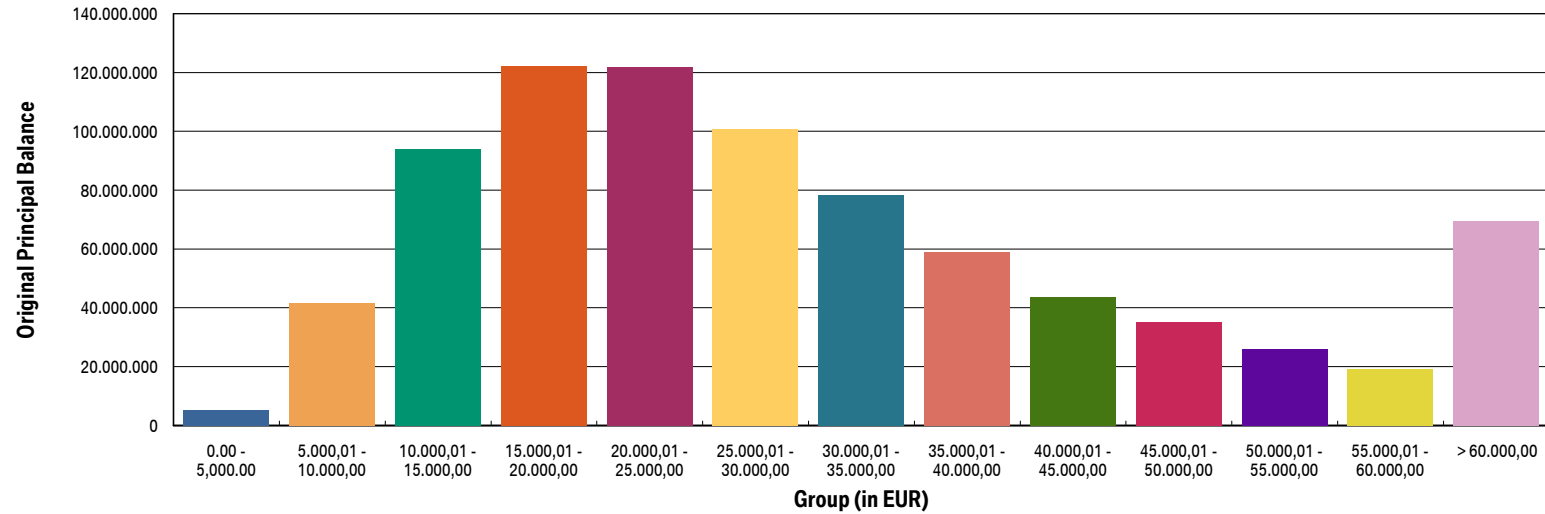
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11a. Original Principal Balance (graph)



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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	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

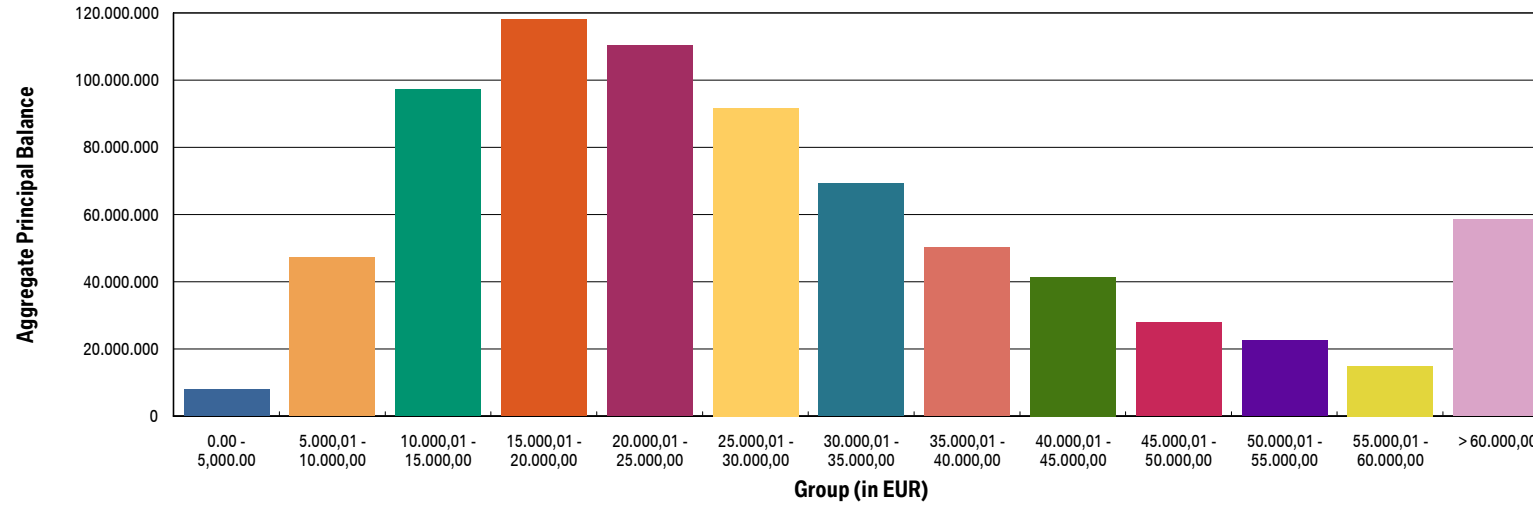
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12a. Aggregate Principal Balance (graph)



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13. Aggregate Outstanding Principal Balance

Portfolio as of: Jan 31, 2021

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	9,558,876.41	1.59	4,207	12.29
5.000,01 - 10.000,00	47,676,992.04	7.93	6,241	18.23
10.000,01 - 15.000,00	88,710,680.50	14.75	7,106	20.76
15.000,01 - 20.000,00	97,350,126.49	16.19	5,606	16.38
20.000,01 - 25.000,00	86,813,067.54	14.44	3,888	11.36
25.000,01 - 30.000,00	69,436,984.40	11.55	2,542	7.43
30.000,01 - 35.000,00	49,522,484.67	8.24	1,532	4.48
35.000,01 - 40.000,00	39,070,519.96	6.50	1,046	3.06
40.000,01 - 45.000,00	28,831,062.79	4.79	681	1.99
45.000,01 - 50.000,00	20,770,282.00	3.45	438	1.28
50.000,01 - 55.000,00	14,193,377.22	2.36	271	0.79
55.000,01 - 60.000,00	9,687,433.61	1.61	169	0.49
> 60.000,00	39,736,360.44	6.61	502	1.47
Total	601,358,248.07	100.00	34,229	100.00

WA:	17,568.68
Min:	0.00
Max:	390,463.30

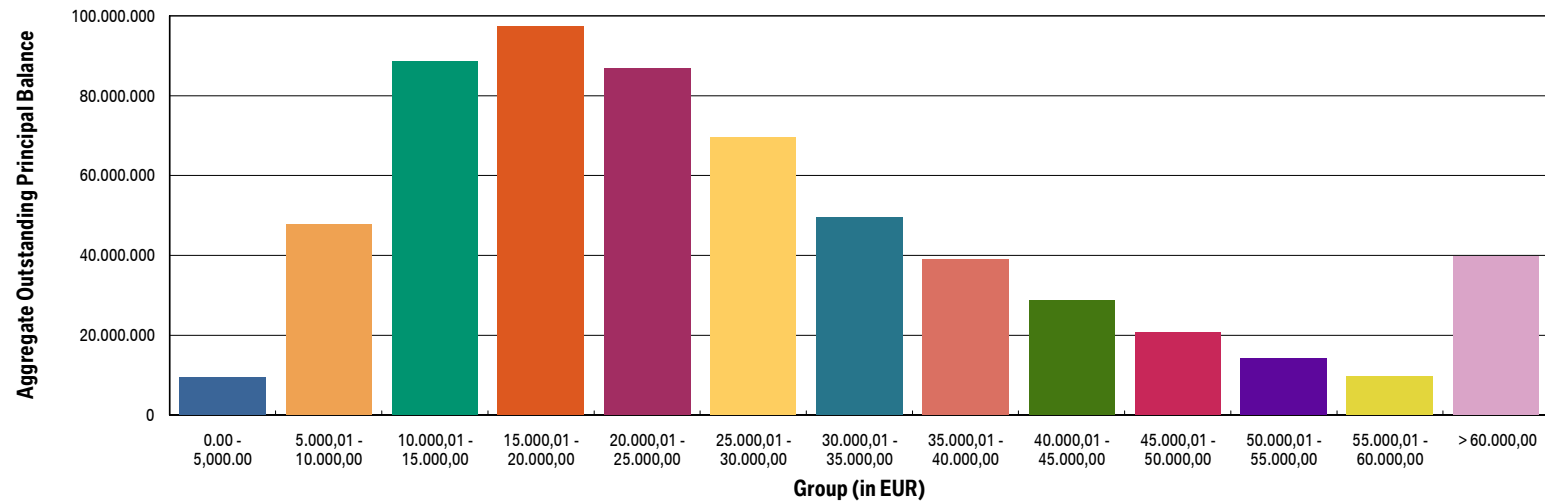
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13a. Aggregate Outstanding Principal Balance (graph)



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Interest Period	From	Jan 20, 2021	to	Feb 22, 2021	= 33 days

14. Down Payments

Portfolio as of: Jan 31, 2021

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	169,658,488.67	28.21	11,072	32.35	0.00
<=1000	8,854,838.10	1.47	641	1.87	4.57
1.000,01 - 2.000,00	26,532,499.92	4.41	1,742	5.09	8.63
2.000,01 - 3.000,00	35,197,855.01	5.85	2,288	6.68	12.66
3.000,01 - 4.000,00	31,059,449.94	5.16	2,038	5.95	16.41
4.000,01 - 5.000,00	51,464,230.77	8.56	2,992	8.74	18.29
5.000,01 - 6.000,00	28,392,513.06	4.72	1,659	4.85	20.85
6.000,01 - 7.000,00	24,264,990.94	4.04	1,404	4.10	23.07
7.000,01 - 8.000,00	25,427,565.59	4.23	1,373	4.01	24.03
8.000,01 - 9.000,00	16,012,340.45	2.66	829	2.42	25.17
9.000,01 - 10.000,00	46,554,474.48	7.74	2,278	6.66	26.68
10.000,01 - 11.000,00	9,539,467.85	1.59	463	1.35	27.40
11.000,01 - 12.000,00	14,633,164.57	2.43	685	2.00	28.43
12.000,01 - 13.000,00	10,508,730.00	1.75	497	1.45	29.26
13.000,01 - 14.000,00	9,516,454.51	1.58	426	1.24	30.20
14.000,01 - 15.000,00	21,393,529.86	3.56	955	2.79	32.14
> 15.000,00	72,347,654.35	12.03	2,887	8.43	37.50
Total	601,358,248.07	100.00	34,229	100.00	17.04

Minimum Down Payment:	1.00
Maximum Down Payment:	110,000.00
Average Down Payment:	5,795.10
Average Down Payment (customers that made a Down Payment):	8,565.90

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15. Borrower Concentration

Portfolio as of: Jan 31, 2021

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	417,382.97	0.07	7	0.02
2	392,590.73	0.07	13	0.04
3	390,463.30	0.06	1	0.00
4	354,797.44	0.06	4	0.01
5	348,618.45	0.06	6	0.02
6	302,027.05	0.05	5	0.01
7	266,356.61	0.04	6	0.02
8	266,343.64	0.04	6	0.02
9	247,600.30	0.04	1	0.00
10	224,369.16	0.04	3	0.01
11	212,790.46	0.04	2	0.01
12	195,979.44	0.03	2	0.01
13	195,744.11	0.03	1	0.00
14	195,225.37	0.03	1	0.00
15	194,752.53	0.03	1	0.00
16	193,428.05	0.03	1	0.00
17	188,194.72	0.03	5	0.01
18	179,995.97	0.03	1	0.00
19	175,351.28	0.03	1	0.00
20	171,490.30	0.03	4	0.01
Total	5,113,501.88	0.85	71	0.21
Total Portfolio Balance	601,358,248.07			

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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	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

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16. Geographical Distribution

Portfolio as of: Jan 31, 2021

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	31,177,473.02	5.18	1,755	5.13
post code area 1	36,143,227.43	6.01	1,911	5.58
post code area 2	52,869,604.16	8.79	3,067	8.96
post code area 3	50,276,982.78	8.36	3,056	8.93
post code area 4	75,205,654.43	12.51	4,256	12.43
post code area 5	74,134,915.78	12.33	4,216	12.32
post code area 6	77,106,782.87	12.82	4,341	12.68
post code area 7	74,208,632.85	12.34	4,324	12.63
post code area 8	79,156,048.92	13.16	4,335	12.66
post code area 9	50,868,463.75	8.46	2,954	8.63
post code area Others	210,462.08	0.03	14	0.04
Total	601,358,248.07	100.00	34,229	100.00

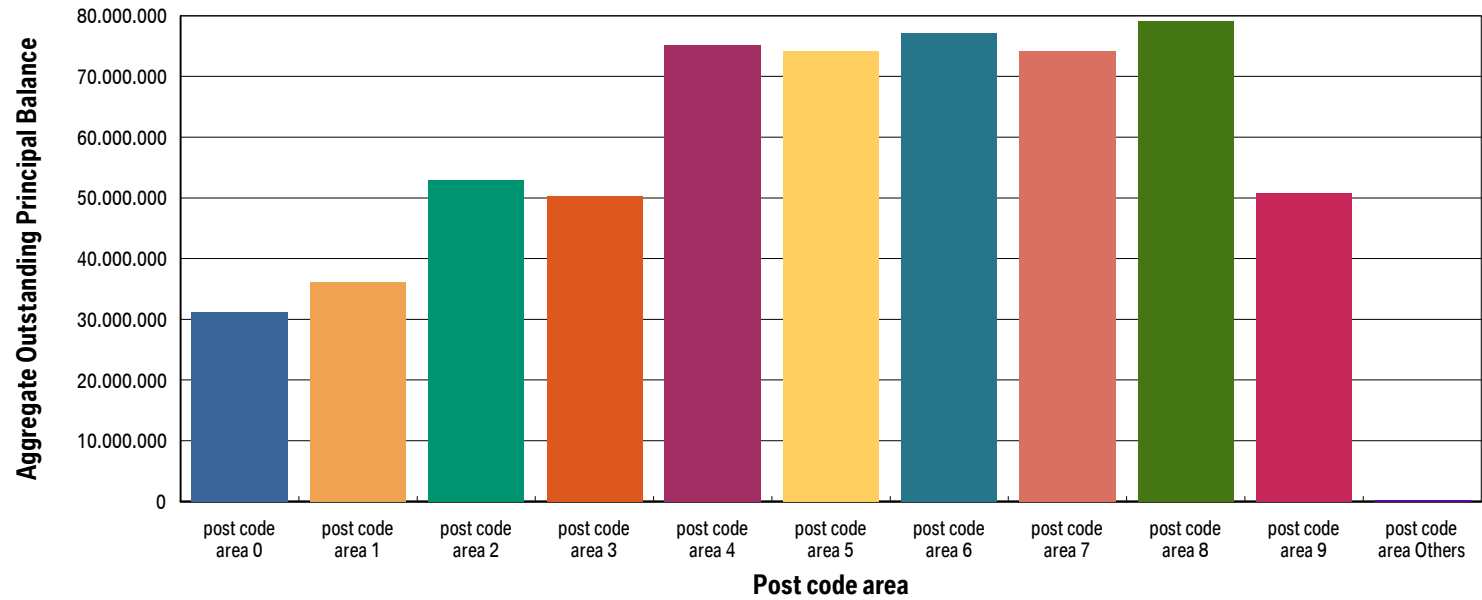
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16a. Geographical Distribution (graph)



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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	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

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17. Car Type & Customer Group

Portfolio as of: Jan 31, 2021

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	278,223,591.89	46.27	10,747	31.40
Used	323,134,656.18	53.73	23,482	68.60
Total	601,358,248.07	100.00	34,229	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	161,312,789.91	26.82	6,125	17.89
Private Individual	440,045,458.16	73.18	28,104	82.11
Total	601,358,248.07	100.00	34,229	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

Portfolio as of: Jan 31, 2021

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	2,562,881.73	0.43	144	0.42
31 - 60	327,871.44	0.05	15	0.04
61 - 90	254,322.36	0.04	11	0.03
91 - 120	103,905.97	0.02	4	0.01
> 120	263,829.04	0.04	12	0.04
Total	3,512,810.54	0.58	186	0.54

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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)
May - 20	740,146,949.11	0.00	0.00	0.00	0.00
June - 20	721,601,816.33	81,700.12	0.00	0.00	0.00
July - 20	702,612,687.82	106,686.13	35,273.11	0.00	0.00
Aug - 20	685,455,355.70	361,688.55	19,280.57	35,273.11	0.00
Sept - 20	667,716,114.78	438,609.04	13,862.18	19,280.57	35,273.11
Oct - 20	649,487,622.84	408,556.54	248,670.34	13,862.18	19,280.57
Nov - 20	633,277,295.15	466,919.20	125,202.22	179,324.75	19,280.57
Dec - 20	616,721,711.71	423,890.74	159,378.65	146,384.96	194,048.99
Jan - 21	600,408,319.26	327,871.44	254,322.36	103,905.97	263,829.04

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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	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

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19. Seasoning

Portfolio as of: Jan 31, 2021

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	169,652,448.10	28.21	8,756	25.58
> 12 - <= 24	431,705,799.97	71.79	25,473	74.42
> 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	601,358,248.07	100.00	34,229	100.00

WA Seasoning (in months):	14.73
Min (in months):	11.00
Max (in months):	24.00

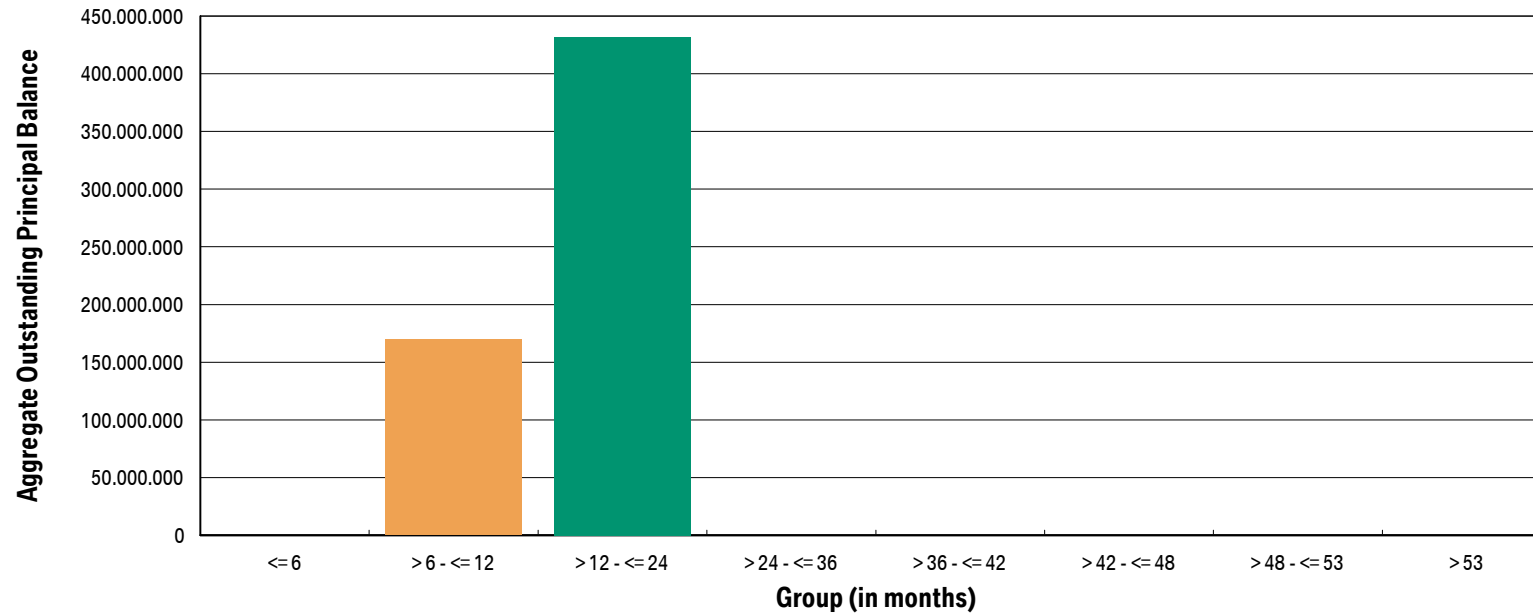
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19a. Seasoning (graph)



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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	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

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20. Remaining Term

Portfolio as of: Jan 31, 2021

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	4,158,928.22	0.69	2,015	5.89
> 6 - <= 12	18,604,461.58	3.09	2,092	6.11
> 12 - <= 24	236,062,262.85	39.25	13,912	40.64
> 24 - <= 36	130,483,557.39	21.70	6,975	20.38
> 36 - <= 42	55,255,668.54	9.19	2,689	7.86
> 42 - <= 48	127,785,998.29	21.25	5,328	15.57
> 48 - <= 53	29,007,371.20	4.82	1,218	3.56
> 53	0.00	0.00	0	0.00
Total	601,358,248.07	100.00	34,229	100.00

WA Remaining Term (in months):	30.87
Min (in months):	0.00
Max (in months):	51.00

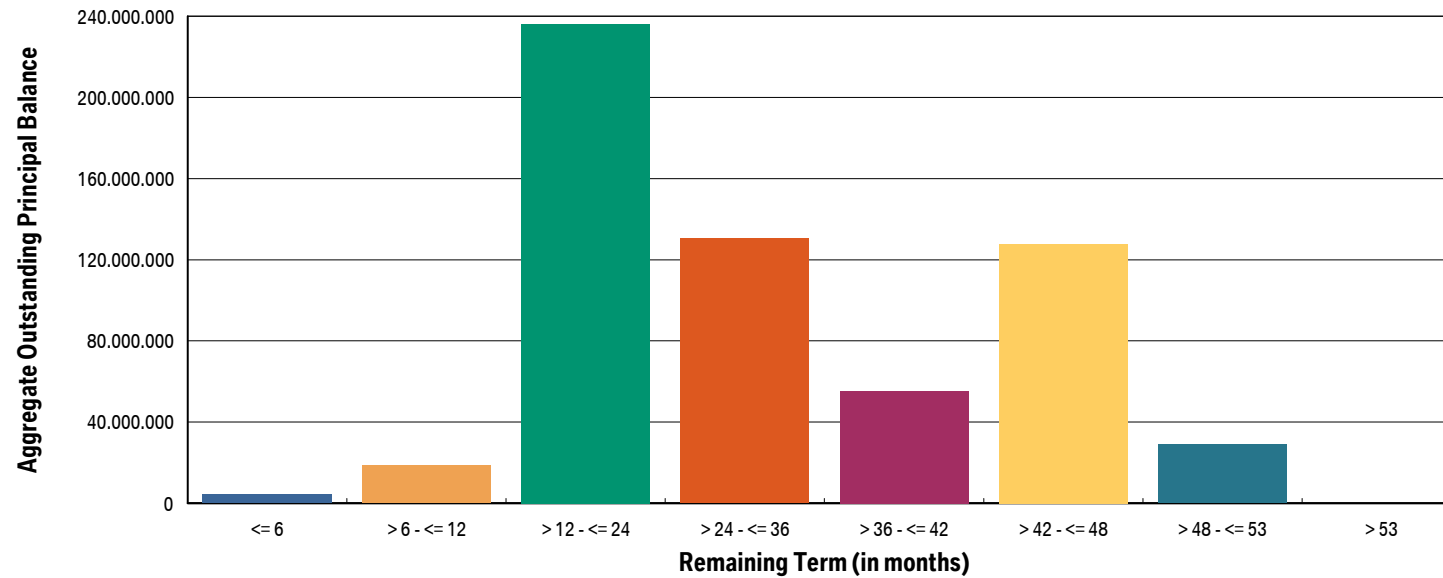
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20a. Remaining Term (graph)



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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	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

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21. Original Term

Portfolio as of: Jan 31, 2021

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	11,962.75	0.00	105	0.31
> 12 - <= 24	20,825,428.86	3.46	3,142	9.18
> 24 - <= 36	267,602,811.36	44.50	16,006	46.76
> 36 - <= 42	3,801,253.13	0.63	294	0.86
> 42 - <= 48	111,963,134.21	18.62	5,993	17.51
> 48 - <= 53	369,372.13	0.06	23	0.07
> 53	196,784,285.63	32.72	8,666	25.32
Total	601,358,248.07	100.00	34,229	100.00

WA Original Term (in months):	45.64
Min (in months):	12.00
Max (in months):	72.00

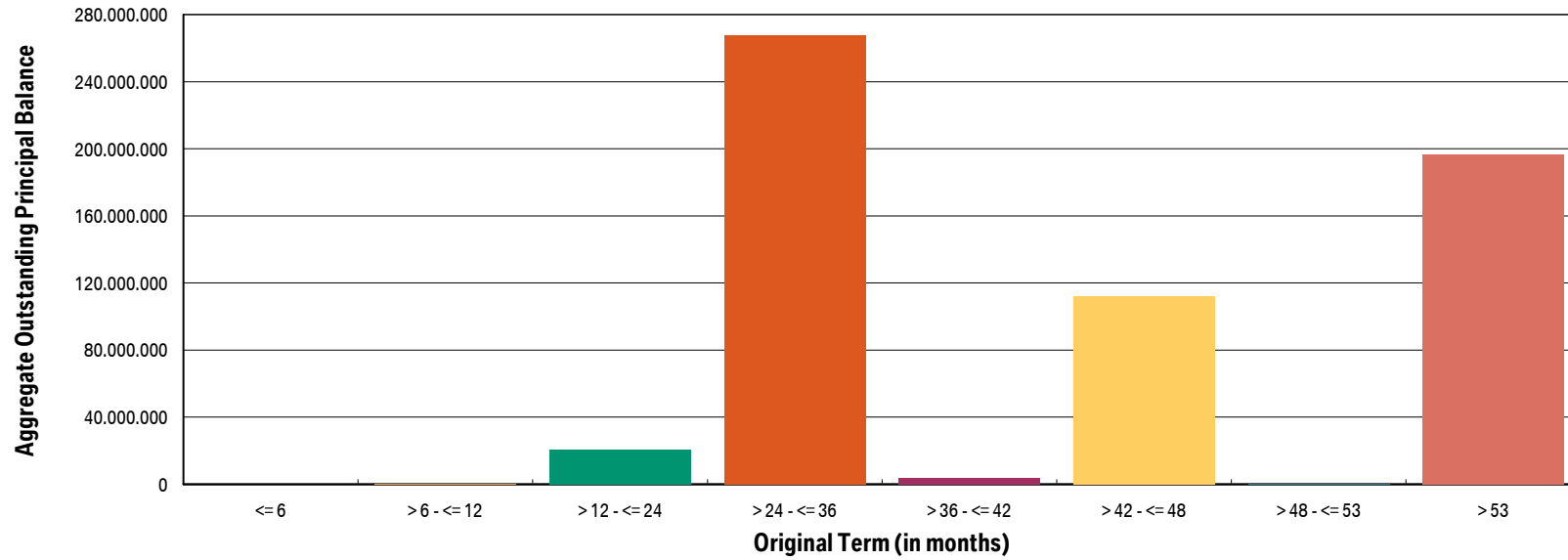
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21a. Original Term (graph)



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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	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

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22. Vehicle Class

Portfolio as of: Jan 31, 2021

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	63,055,263.12	10.49	5,297	15.48
BMW 2 Series	56,742,490.84	9.44	3,298	9.64
BMW 3 Series	61,852,227.37	10.29	3,901	11.40
BMW 4 Series	30,447,493.14	5.06	1,332	3.89
BMW 5 Series	61,579,042.21	10.24	3,004	8.78
BMW 6 Series	5,746,027.72	0.96	199	0.58
BMW 7 Series	8,310,518.43	1.38	274	0.80
BMW 8 Series	4,525,619.46	0.75	57	0.17
BMW X1 Series	48,728,852.83	8.10	2,835	8.28
BMW X2 Series	10,071,966.57	1.67	398	1.16
BMW X3 Series	46,815,446.74	7.78	1,960	5.73
BMW X4 Series	15,650,682.76	2.60	542	1.58
BMW X5 Series	41,625,273.57	6.92	1,198	3.50
BMW X6 Series	9,777,908.04	1.63	302	0.88
BMW X7 Series	4,050,707.70	0.67	57	0.17
BMW Z Series	8,830,689.92	1.47	343	1.00
BMW i Series	5,440,145.60	0.90	244	0.71
MINI	78,143,931.40	12.99	5,654	16.52
Non BMW Group Models (incl. Motorcycles)	26,419,645.33	4.39	1,671	4.88
Other BMW Group (incl. Motorcycles)	13,544,315.32	2.25	1,663	4.86
Total	601,358,248.07	100.00	34,229	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	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: Jan 31, 2021

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	599,094,337.04	99.62	34,111	99.66
Self payment	2,263,911.03	0.38	118	0.34
Total	601,358,248.07	100.00	34,229	100.00

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24. Interest Rates

		Weighted Average Nominal Interest Rate (in %)	
Aggregate Principal Balance (Initial)	756,749,990.28		3.32
Aggregate Outstanding Principal Balance	601,358,248.07		3.30

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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	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: Jan 31, 2021

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	596,418,391.84	99.18	33,137	96.81
Equal Instalment Loan	4,939,856.23	0.82	1,092	3.19
Total	601,358,248.07	100.00	34,229	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	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: Jan 31, 2021

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	578,495,648.52	96.20	33,319	97.34
2 - 4	19,573,699.13	3.25	797	2.33
5 - 7	2,695,953.74	0.45	83	0.24
8 - 10	200,355.95	0.03	17	0.05
> 10	392,590.73	0.07	13	0.04
Total	601,358,248.07	100.00	34,229	100.00

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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
	601,358,248.07	
1	591,744,488.51	9,613,759.56
2	582,709,174.09	9,035,314.42
3	573,817,759.63	8,891,414.46
4	564,888,327.40	8,929,432.23
5	555,898,739.33	8,989,588.07
6	547,151,025.57	8,747,713.76
7	538,375,360.85	8,775,664.72
8	529,493,407.94	8,881,952.91
9	518,946,099.14	10,547,308.80
10	508,540,249.27	10,405,849.87
11	498,007,382.54	10,532,866.73
12	485,415,969.57	12,591,412.97
13	470,537,121.32	14,878,848.25
14	456,212,504.36	14,324,616.96
15	442,554,739.08	13,657,765.28
16	428,169,642.51	14,385,096.57
17	413,638,144.33	14,531,498.18
18	400,036,588.90	13,601,555.43
19	386,454,542.76	13,582,046.14
20	375,561,318.88	10,893,223.88
21	343,743,462.25	31,817,856.63
22	308,276,429.59	35,467,032.66
23	274,717,364.75	33,559,064.84
24	243,299,584.60	31,417,780.15
25	217,182,789.97	26,116,794.63
26	211,130,243.70	6,052,546.27
27	205,488,936.99	5,641,306.71
28	199,061,836.64	6,427,100.35
29	193,178,827.53	5,883,009.11

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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	187,261,881.38	5,916,946.15
31	181,253,442.47	6,008,438.91
32	176,041,891.23	5,211,551.24
33	163,600,522.98	12,441,368.25
34	151,044,954.91	12,555,568.07
35	138,474,926.57	12,570,028.34
36	126,758,015.39	11,716,911.18
37	112,917,861.69	13,840,153.70
38	106,705,714.13	6,212,147.56
39	101,526,839.43	5,178,874.70
40	96,277,162.22	5,249,677.21
41	90,637,687.90	5,639,474.32
42	85,366,318.99	5,271,368.91
43	80,189,840.96	5,176,478.03
44	76,117,633.09	4,072,207.87
45	59,975,093.57	16,142,539.52
46	44,058,853.87	15,916,239.70
47	27,821,117.82	16,237,736.05
48	13,739,280.45	14,081,837.37
49	2,967.53	13,736,312.92
50	1,458.45	1,509.08
51	0.00	1,458.45
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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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

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28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	21,715,304.00
Taxes	-	577.80
Trustee Payment	-	0.00
Senior Expenses	-	19,282.37
Swap Net Payment	-	59,850.75
Class A Interest	-	66,696.00
Class B Interest	-	52,019.32
Cash Reserve	-	3,790,000.00
Principal Class A	-	17,726,877.76
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

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29. Transaction Costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				19,282.37
Interest accrued for the Period (in EUR)	66,696.00	52,019.32	4,978.48	123,693.80
Interest payments for the Period (in EUR)	66,696.00	52,019.32	0.00	118,715.32
Cumulative Interest Payments (in EUR)	800,408.00	427,200.38	0.00	1,227,608.38
Unpaid Interest for the Period (in EUR)	0.00	0.00	4,978.48	4,978.48
Cumulative Unpaid Interest (in EUR)	0.00	0.00	41,917.49	41,917.49

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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

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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)	546,998,481.03
Fixed rate (in %)	-0.4924
Floating rate (Euribor in %)	-0.5670
Net swap payments (in EUR) (- from SPV / + to SPV)	-59,850.75