

Compartment German Auto Loans 5

Monthly Investor Report



Cover Sheet Monthly Investor Report

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. Object Type
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 Counterparties

Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.

Acting in respect of its Compartment German Auto Loans 5
L-2453 Luxembourg
Luxembourg
Attn: Valérie Schleimer
valerie.schleimer@intertrustgroup.com
+352 26 44 91

Corporate Administrator:

Intertrust (Luxembourg) S.à r.l.

6, Rue Eugène Ruppert
L-2453 Luxembourg
Luxembourg
Attn: Valérie Schleimer
valerie.schleimer@intertrustgroup.com
+352 26 44 91

Originator/Service:

BMW Bank GmbH

Heidemannstrasse 164
80939 Munich
Germany
Anne Schoen
abs.bmwgroup@bmw.de
+49-89-382-13846
Michael Dalchow
abs.bmwgroup@bmw.de
+49-89-382-53070

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

1. Contact Information

Transaction Parties

Calculation Agent/Paying Agent/ Interest Determination Agent:

Elavon Financial Services Limited, UK Branch

125 Old Broad Street, 5th Floor
EC2N 1AR London
United Kingdom
Attn: Structured Finance Relationship Management
mbs.relationship.management@usbank.com

Trustee:

U.S. Bank Trustees Limited

125 Old Broad Street 5th Floor
EC2N 1AR London
United Kingdom
Attn: Structured Finance Relationship Management
mbs.relationship.management@usbank.com; chris.yates1@usbank.com
+44 207 330 2144

Issuer Account Bank:

Elavon Financial Services Limited, UK Branch

125 Old Broad Street, 5th Floor
EC2N 1AR London
United Kingdom
Attn: Structured Finance Relationship Management
mbs.relationship.management@usbank.com

Data Trustee:

Intertrust Trustees Limited

35 Great St. Helen's
EC3A 6AP London
United Kingdom
Attn: The Directors
IntertrustTrustees-uk@intertrustgroup.com
+44 20 73986300

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

1. Contact Information

Transaction Parties

Swap Counterparty:

Lloyds Bank PLC
10 Gresham Street
EC2V 7AE London
United Kingdom
WMTT-IRPConfirmations@lloydsbanking.com

Rating Agencies:

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

Moody's Investors Service Limited
One Canada Square, Canary Wharf
E14 5FH London
United Kingdom
monitor.abs@moodys.com

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

2. Reporting Contact Details

Contact for Servicer Report (Portfolio related information in Investor Report)

Contact for Investor Reporting:

BMW Bank GmbH

Heidemannstrasse 164
80939 Munich
Germany

Anne Schoen

abs.bmwgroup@bmw.de
+49-89-382-13846

Michael Dalchow

abs.bmwgroup@bmw.de
+49-89-382-53070

Calculation Agent:

Elavon Financial Services Limited, UK Branch

125 Old Broad Street, 5th Floor
EC2N 1AR London
United Kingdom

Attn: Structured Finance Relationship Management
mbs.relationship.management@usbank.com

3. Counterparty History

Replacement Party to be added if applicable

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

4. Overview Dates

Initial Cut-Off Date:	30/09/2016		
Issue Date:	20/10/2016	Legal Maturity Date:	20/10/2023
Reporting Date	09/03/2017		
Investor Reporting Date	16/03/2017		
Interest Determination Date	16/02/2017		
Reporting Frequency:	monthly		
Monthly Period No.:	5	(since Issue Date)	
Payment Date:	20/03/2017		
Next Payment Date	20/04/2017		
Monthly Period:	01/02/2017	until	28/02/2017

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

5. Portfolio information

	current period	prior period
Outstanding receivables in EUR	Aggregate outstanding principal balance	Aggregate outstanding principal balance
Beginning of period in EUR	961,653,706.24	991,988,222.14
Scheduled principal payments in EUR	17,502,470.47	17,148,660.16
Prepayment* principal in EUR	10,561,374.15	10,808,775.61
Prepayments* number of contracts	722	720
Repurchases* principal in EUR	1,440,929.93	2,358,548.28
Repurchases* number of contracts	84	131
Total principal collections in EUR	29,504,774.55	30,315,984.05
Total interest collections in EUR	2,784,920.95	2,876,636.97
Defaulted Amounts in EUR	42,954.65	18,531.85
Late Recoveries in EUR	0.00	2,190.20
End of Period in EUR	932,105,977.04	961,653,706.24
Current prepayment rate (annualised) in %	12.63	12.52

* 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 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

6. Reserves

Aggregate outstanding notes balance

Initial outstanding notes balance in EUR 1,075,300,000.00

Cash Reserve	in %	in EUR
Outstanding cash reserve beginning of period		5,380,000.00
Interest on cash reserve - previous period		0.00
Required cash reserve		5,380,000.00
Outstanding cash reserve end of period		5,380,000.00

Triggers*

Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve			Long Term	A	N/A	A2	N/A	no
			Short Term	F1	N/A	P-1	N/A	

* 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%



Reporting Date	Mar 09, 2017		
Payment Date	Mar 20, 2017		
Period No	5		
Monthly Period	Feb 28, 2017		
Interest Period	From	Feb 20, 2017	to Mar 20, 2017 = 28 days

7. Performance data

Aggregate outstanding notes balance

Beginning of period (in EUR)	949,926,212.99
End of period (in EUR)	917,669,928.90

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	773,609.52	0.08
31- 60 days past due previous period	716,892.79	0.07
31- 60 days past due current period	667,682.73	0.07

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	25,355.68	0.00
61- 90 days past due previous period	322,067.14	0.03
61- 90 days past due current period	82,782.59	0.01

Cumulative net loss ratio	Current ratio
Cumulative net loss ratio (in %)	0.01

Performance data

Number of contracts being 31 - 60 days delinquent	33
Number of contracts being 61 - 90 days delinquent	4
Balance of contracts being 31 - 60 days delinquent (in EUR)	667,682.73
Balance of contracts being 61 - 90 days delinquent (in EUR)	82,782.59
Defaulted amounts (in EUR)	42,954.65
Cumulative defaulted amounts (in EUR)	110,620.57
Recoveries (in EUR)	85,561.07
Cumulative recoveries (in EUR)	132,023.55

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

8. Defaulted Amount & Recovery Amount

(as at end of Monthly Period)

Collection Period	Number of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Aggregate Defaulted Amount since Initial Cut-Off Date (in EUR)	Purchased Amount of New Receivables (in EUR)	Aggregate Amount of Purchased Receivables (in EUR)	Cumulative Net Loss Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recovery Amount (in EUR)
Sept - 16	0	n/a	n/a	1,075,299,959.75	1,075,299,959.75	n/a	n/a	n/a
Oct - 16	12	54.97	54.97	0.00	1,075,299,959.75	0.00	0.00	0.00
Nov - 16	9	47.02	101.99	0.00	1,075,299,959.75	0.00	0.00	0.00
Dec - 16	18	49,032.08	49,134.07	0.00	1,075,299,959.75	0.00	419.76	419.76
Jan - 17	20	18,531.85	67,665.92	0.00	1,075,299,959.75	0.01	46,042.72	46,462.48
Feb - 17	19	42,954.65	110,620.57	0.00	1,075,299,959.75	0.01	85,561.07	132,023.55

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	Dec - 16	June - 16	50,214.58	49,378.14	2,609.96	46,768,18	Used	3 Series	Private	
2	Jan - 17	Dec - 13	37,533.92	37,141.54	20,859.37	16,282,17	New	5 Series	Commercial	
3	Jan - 17	Feb - 16	9,407.79	9,277.96	7,755.00	1,522,96	Used	Other BMW Group	Private	
4	Jan - 17	May - 14	15,875.79	15,875.79	15,238.15	637,64	Used	X6 Series	Commercial	
5	Feb - 17	Oct - 15	13,219.89	12,926.80	12,435.00	491,80	Used	1 Series	Private	
6	Feb - 17	Feb - 15	19,461.42	19,461.42	14,136.68	5,324,74	Used	5 Series	Commercial	
7	Feb - 17	Sept - 14	39,217.65	38,490.19	20,691.30	17,798,89	Used	5 Series	Commercial	
8	Feb - 17	Mar - 16	16,955.66	16,211.03	9,535.00	6,676,03	Used	Non BMW Group (incl. Motorcycles)	Commercial	
9	Feb - 17	Oct - 15	21,138.28	20,923.75	12,488.51	8,435,24	New	1 Series	Commercial	
10	Feb - 17	Sept - 15	20,895.96	20,424.93	16,274.58	4,150,35	Used	X1 Series	Commercial	

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

10. Outstanding note balance

1. Note balance	All Notes	Class A	Class B	
Initial note information for Class				
ISIN code		XS1484801763	XS1484802142	
Currency		EUR	EUR	
Legal final maturity		Oct 2023	Oct 2023	
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	N/A/N/A/N/A/N/A	
Initial notes aggregate principal outstanding balance in EUR	1,075,300,000.00	1,000,000,000.00	75,300,000.00	
Nominal amount per note in EUR		100,000.00	100,000.00	
Initial number of notes per class in EUR		10,000	753	
Current Note Information				
Notes aggregate principal outstanding balance in EUR - BoP	949,926,212.99	874,626,212.99	75,300,000.00	
Available distribution amount in EUR	37,716,852.43			
Redemption per class in EUR		32,256,284.09	0,00	
Redemption per note in EUR		3,225.63	0.00	
Notes aggregate principal outstanding balance in EUR - EoP	917,669,928.90	842,369,928.90	75,300,000.00	
Current pool factor		0.84	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		-0,372%	NONE	
Spread		0,400%	NONE	
Coupon		0,028%	1,000%	
Day count fraction		Actual/360	Actual/360	
Interest days		28 days	28 days	
Principal outstanding per note in EUR - BoP		87,462.62	100,000.00	
Principal repayment per note in EUR		3,225.63	0.00	
Principal outstanding per note in EUR - EoP		84,236.99	100,000.00	
Interest payment per Note in EUR		1.90	77.78	
3. Credit enhancement	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	1,000,000,000.00	7.50	842,369,928.90	10.20
Class B	75,300,000.00	0.50	75,300,000.00	2.13
Cash Reserve (+ Overcollateralisation)	5,379,959.75	0.00	19,816,048.14	0.00

"In its capacity as originator and lender, BMW Bank GmbH complies with the retention requirement of a material net economic interest in accordance with Art. 405 CRR. A minimum of 5.0% of the net economic interest will be retained throughout the life of the transaction in form of retention of the Class B Notes and the Subordinated Loan."

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

10. Outstanding note balance

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)

932,105,977.04

Clean-Up option exercisable

No

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

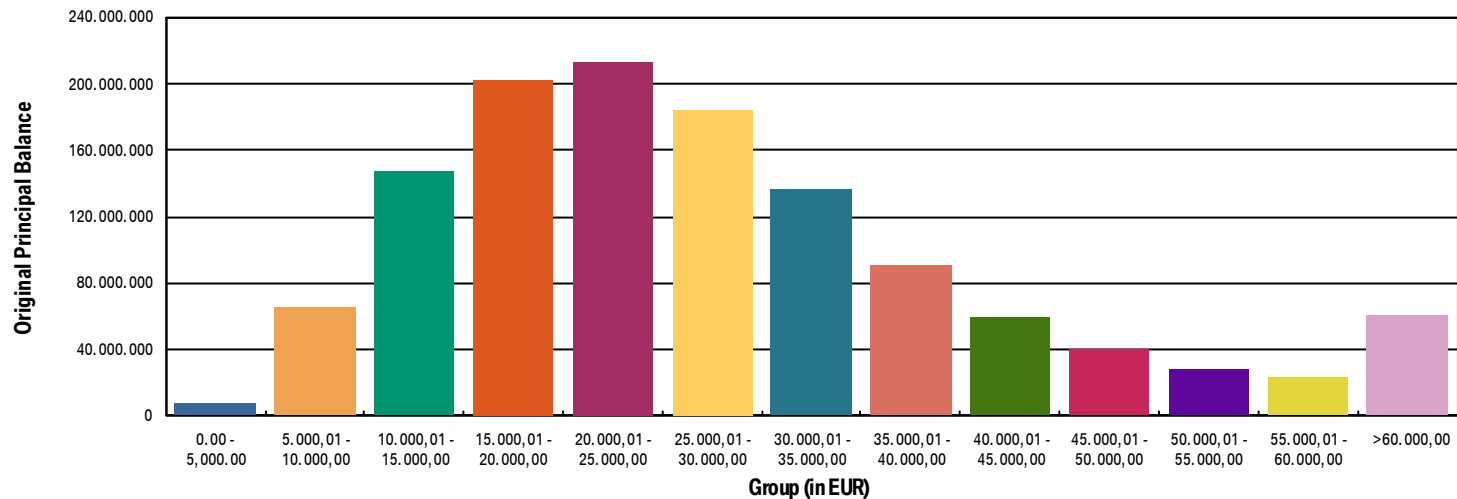
11. Original Principal Balance

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	6,992,674.68	0.56	1,862	3.10
5.000,01 - 10.000,00	64,956,645.53	5.18	8,288	13.79
10.000,01 - 15.000,00	146,836,978.81	11.70	11,642	19.37
15.000,01 - 20.000,00	202,190,645.60	16.11	11,518	19.16
20.000,01 - 25.000,00	212,735,086.38	16.95	9,471	15.76
25.000,01 - 30.000,00	183,995,892.42	14.66	6,707	11.16
30.000,01 - 35.000,00	136,384,047.80	10.87	4,213	7.01
35.000,01 - 40.000,00	90,221,057.97	7.19	2,416	4.02
40.000,01 - 45.000,00	58,755,377.74	4.68	1,385	2.30
45.000,01 - 50.000,00	39,632,006.73	3.16	838	1.39
50.000,01 - 55.000,00	28,130,280.93	2.24	537	0.89
55.000,01 - 60.000,00	23,199,116.97	1.85	403	0.67
> 60.000,00	60,851,137.78	4.85	831	1.38
Total	1,254,880,949.34	100.00	60,111	100.00

Average: 20,876.06
 Min: 1.049,00
 Max: 200.000,00

11a. Original Principal Balance (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

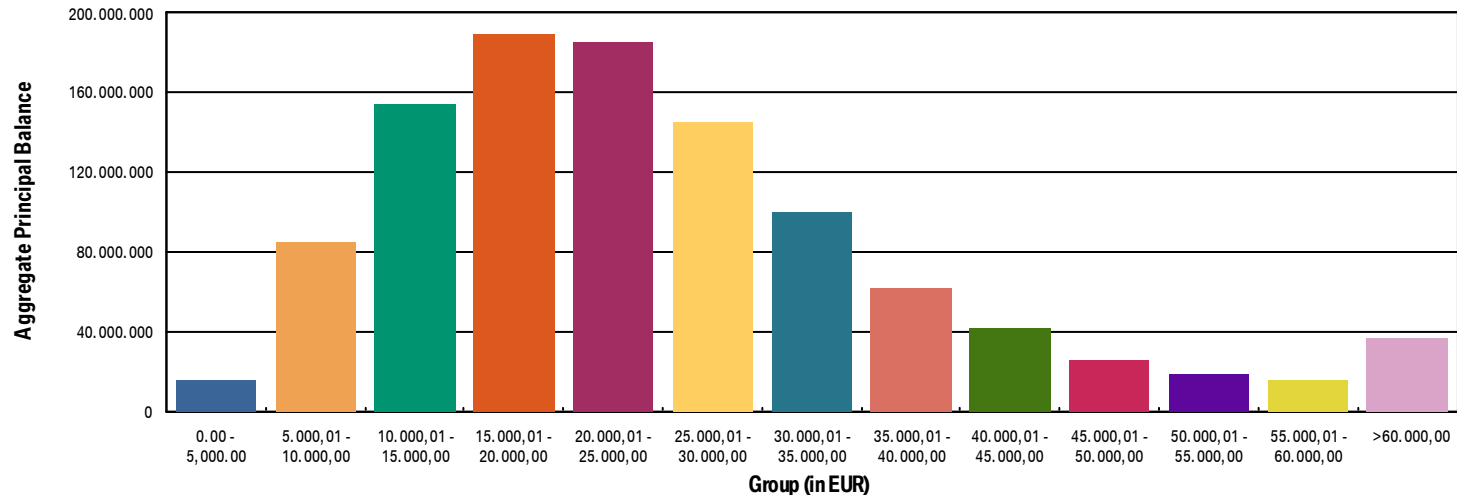
12. Aggregate Principal Balance

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	15,637,512.29	1.45	4,757	7.91
5.000,01 - 10.000,00	85,191,764.85	7.92	11,180	18.60
10.000,01 - 15.000,00	154,031,838.67	14.32	12,297	20.46
15.000,01 - 20.000,00	189,394,122.78	17.61	10,861	18.07
20.000,01 - 25.000,00	184,904,410.27	17.20	8,271	13.76
25.000,01 - 30.000,00	144,739,496.87	13.46	5,298	8.81
30.000,01 - 35.000,00	99,646,407.14	9.27	3,090	5.14
35.000,01 - 40.000,00	62,264,067.48	5.79	1,673	2.78
40.000,01 - 45.000,00	41,722,773.82	3.88	988	1.64
45.000,01 - 50.000,00	26,196,826.38	2.44	553	0.92
50.000,01 - 55.000,00	18,897,999.72	1.76	361	0.60
55.000,01 - 60.000,00	15,417,215.78	1.43	269	0.45
> 60.000,00	37,255,523.70	3.46	513	0.85
Total	1,075,299,959.75	100.00	60,111	100.00

Average: 17,888.57
 Min: 197.27
 Max: 187,245.56

12a. Aggregate Principal Balance (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

13. Aggregate Outstanding Principal Balance

Portfolio as of: Feb 28, 2017

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	16,858,345.60	1.81	8,095	14.03
5.000,01 - 10.000,00	81,318,214.31	8.72	10,683	18.51
10.000,01 - 15.000,00	142,092,943.43	15.24	11,378	19.72
15.000,01 - 20.000,00	174,827,176.43	18.76	10,029	17.38
20.000,01 - 25.000,00	161,414,836.00	17.32	7,230	12.53
25.000,01 - 30.000,00	122,571,410.81	13.15	4,492	7.78
30.000,01 - 35.000,00	79,371,839.79	8.52	2,463	4.27
35.000,01 - 40.000,00	49,171,574.87	5.28	1,317	2.28
40.000,01 - 45.000,00	29,898,840.94	3.21	708	1.23
45.000,01 - 50.000,00	21,034,771.12	2.26	444	0.77
50.000,01 - 55.000,00	14,981,989.79	1.61	286	0.50
55.000,01 - 60.000,00	12,165,069.82	1.31	212	0.37
> 60.000,00	26,398,964.13	2.83	367	0.64
Total	932,105,977.04	100.00	57,704	100.00

WA : 16.153,23
 Min : 0,00
 Max : 149.802,40

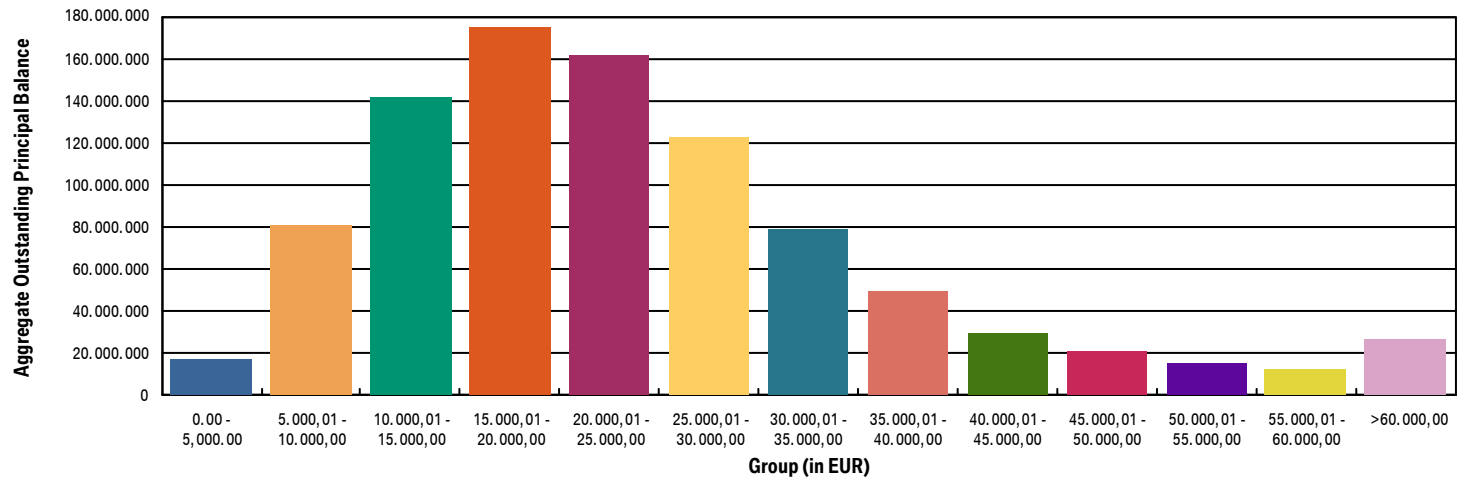
Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017				
Payment Date	Mar 20, 2017				
Period No	5				
Monthly Period	Feb 28, 2017				
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017	= 28 days

14. Down Payments

Portfolio as of: Feb 28, 2017

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	244,626,362.96	26.24	16,204	28.08	0.00
<=1000	19,408,443.26	2.08	1,507	2.61	4.65
1.000,01 - 2.000,00	44,472,367.61	4.77	3,306	5.73	9.06
2.000,01 - 3.000,00	58,888,013.81	6.32	4,173	7.23	12.93
3.000,01 - 4.000,00	51,671,335.28	5.54	3,647	6.32	16.63
4.000,01 - 5.000,00	86,241,946.65	9.25	5,445	9.44	18.66
5.000,01 - 6.000,00	51,882,673.07	5.57	3,156	5.47	20.85
6.000,01 - 7.000,00	45,025,264.80	4.83	2,707	4.69	22.94
7.000,01 - 8.000,00	44,704,191.36	4.80	2,590	4.49	24.74
8.000,01 - 9.000,00	26,373,092.46	2.83	1,471	2.55	25.79
9.000,01 - 10.000,00	74,720,182.14	8.02	3,986	6.91	27.58
10.000,01 - 11.000,00	16,431,664.63	1.76	874	1.51	28.08
11.000,01 - 12.000,00	22,476,830.25	2.41	1,198	2.08	30.13
12.000,01 - 13.000,00	16,141,254.41	1.73	838	1.45	31.13
13.000,01 - 14.000,00	13,024,404.86	1.40	663	1.15	32.11
14.000,01 - 15.000,00	30,913,636.61	3.32	1,577	2.73	34.49
> 15.000,00	85,104,312.88	9.13	4,362	7.56	41.53
Total	932,105,977.04	100.00	57,704	100.00	17.54

Minimum Down Payment	9.25
Maximum Down Payment	124,550.00
Average Down Payment	5,766.93
Average Down Payment (customers that made a Down Payment)	8,018.67

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

15. Borrower Concentration

Portfolio as of: Feb 28, 2017

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	554,814.84	0.06	8	0.01
2	373,600.09	0.04	17	0.03
3	342,783.41	0.04	14	0.02
4	334,442.21	0.04	30	0.05
5	324,146.22	0.03	14	0.02
6	253,265.51	0.03	2	0.00
7	246,242.10	0.03	5	0.01
8	241,595.97	0.03	10	0.02
9	230,807.58	0.02	8	0.01
10	229,220.42	0.02	4	0.01
11	192,008.30	0.02	2	0.00
12	171,224.26	0.02	4	0.01
13	158,484.16	0.02	3	0.01
14	155,596.49	0.02	7	0.01
15	154,169.15	0.02	4	0.01
16	153,608.15	0.02	6	0.01
17	149,802.40	0.02	1	0.00
18	144,439.78	0.02	3	0.01
19	143,007.31	0.02	2	0.00
20	138,604.99	0.01	1	0.00
Total	4,691,863.34	0.50	145	0.25
Total Portfolio Balance	932,105,977.04			

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	62,617,569.26	5.82	3,345	5.56
post code area 1	64,724,058.05	6.02	3,484	5.80
post code area 2	97,006,840.29	9.02	5,418	9.01
post code area 3	98,527,721.89	9.16	5,720	9.52
post code area 4	128,542,597.69	11.95	7,277	12.11
post code area 5	122,357,440.82	11.38	6,987	11.62
post code area 6	136,120,871.07	12.66	7,500	12.48
post code area 7	129,822,542.48	12.07	7,512	12.50
post code area 8	143,826,273.79	13.38	7,707	12.82
post code area 9	91,754,044.41	8.53	5,161	8.59
Total	1,075,299,959.75	100.00	60,111	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

16. Geographical Distribution

Portfolio as of: Feb 28, 2017

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	54,363,535.24	5.83	3,228	5.59
post code area 1	56,022,184.03	6.01	3,335	5.78
post code area 2	84,558,612.34	9.07	5,197	9.01
post code area 3	85,236,803.04	9.14	5,462	9.47
post code area 4	111,489,999.66	11.96	6,985	12.10
post code area 5	106,297,406.69	11.40	6,732	11.67
post code area 6	118,622,649.27	12.73	7,237	12.54
post code area 7	112,464,346.27	12.07	7,208	12.49
post code area 8	124,432,816.56	13.35	7,390	12.81
post code area 9	78,508,875.04	8.42	4,918	8.52
post code area Others	108,748.90	0.01	12	0.02
Total	932,105,977.04	100.00	57,704	100.00

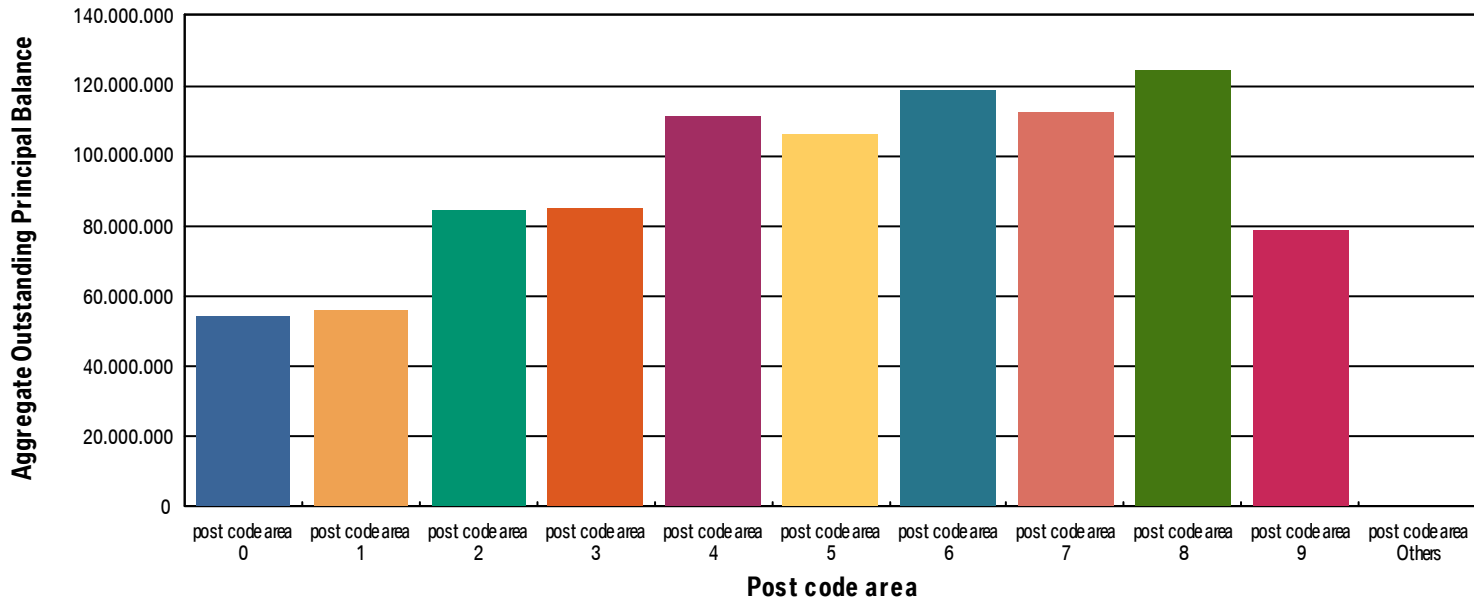
Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

16a. Geographical Distribution (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

17. Object Type

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	501,246,255.90	46.61	21,802	36.27
Used	574,053,703.85	53.39	38,309	63.73
Total	1,075,299,959.75	100.00	60,111	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	292,082,204.46	27.16	12,141	20.20
Private Individual	783,217,755.29	72.84	47,970	79.80
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Feb 28, 2017

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	441,822,800.50	47.40	21,007	36.40
Used	490,283,176.54	52.60	36,697	63.60
Total	932,105,977.04	100.00	57,704	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	250,847,157.97	26.91	11,610	20.12
Private Individual	681,258,819.07	73.09	46,094	79.88
Total	932,105,977.04	100.00	57,704	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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: Feb 28, 2017

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	7,893,073.13	0.85	444	0.77
31 - 60	667,682.73	0.07	44	0.08
61 - 90	82,782.59	0.01	7	0.01
91 - 120	137,186.88	0.01	4	0.01
> 120	25,355.68	0.00	1	0.00
Total	8,806,081.01	0.94	500	0.87

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 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)
Oct - 16	1,050,465,864.65	0.00	0.00	0.00	0.00
Nov - 16	1,023,168,246.00	73,694.72	0.00	0.00	0.00
Dec - 16	991,189,256.94	773,609.52	25,355.68	0.00	0.00
Jan - 17	960,589,390.63	716,892.79	322,067.14	25,355.68	0.00
Feb - 17	931,192,969.16	667,682.73	82,782.59	137,186.88	25,355.68

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	513,461,995.51	47.75	25,739	42.82
> 6 - <= 12	226,923,217.37	21.10	12,091	20.11
> 12 - <= 24	222,568,634.78	20.70	13,792	22.94
> 24 - <= 36	93,678,838.18	8.71	6,697	11.14
> 36 - <= 42	10,978,926.39	1.02	1,006	1.67
> 42 - <= 48	4,808,691.72	0.45	486	0.81
> 48 - <= 53	2,879,655.80	0.27	300	0.50
> 53	0.00	0.00	0	0.00
Total	1,075,299,959.75	100.00	60,111	100.00

WA Seasoning (in months):	10.84
Min (in months):	3.00
Max (in months):	53.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

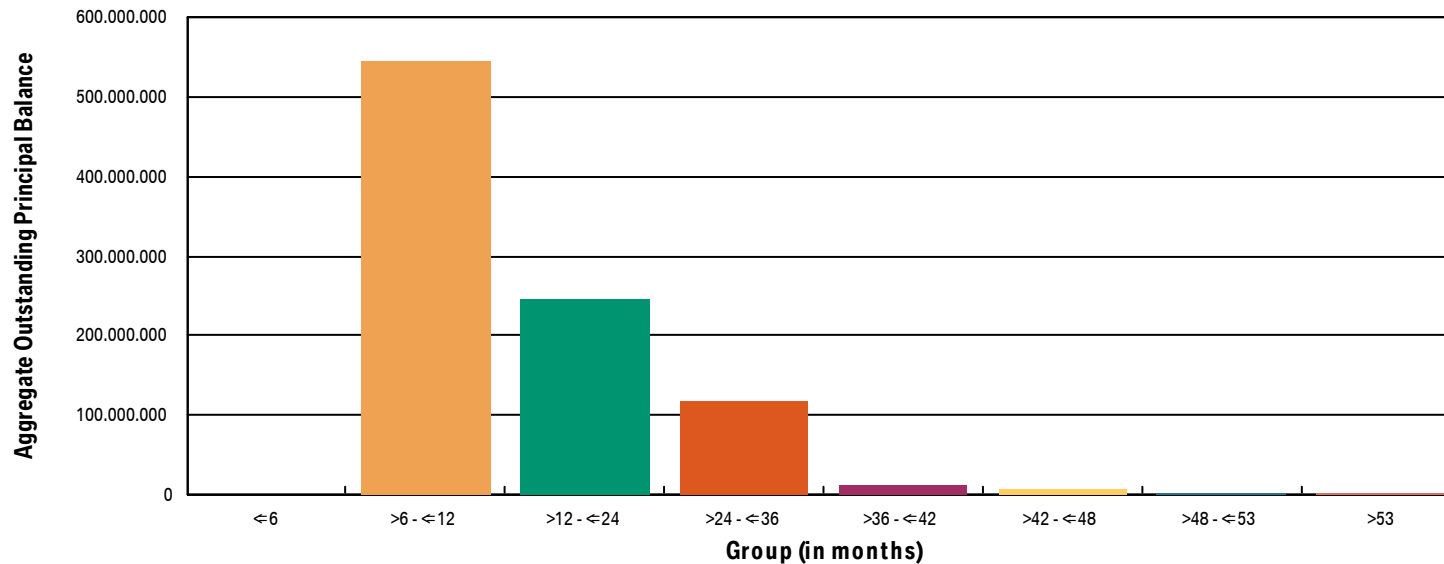
19. Seasoning

Portfolio as of: Feb 28, 2017

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	544,620,188.14	58.43	29,927	51.86
> 12 - <= 24	247,332,897.58	26.53	15,652	27.12
> 24 - <= 36	117,014,609.43	12.55	9,381	16.26
> 36 - <= 42	11,395,647.45	1.22	1,256	2.18
> 42 - <= 48	7,398,916.48	0.79	901	1.56
> 48 - <= 53	2,173,603.22	0.23	305	0.53
> 53	2,170,114.74	0.23	282	0.49
Total	932,105,977.04	100.00	57,704	100.00

WA Seasoning (in months):	15.30
Min (in months):	8.00
Max (in months):	58.00

19a. Seasoning (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	20,798,111.35	1,93%	2.129	3,54%
> 6 - <= 12	62,043,913.58	5,77%	5.270	8,77%
> 12 - <= 24	216,926,052.89	20,17%	14.643	24,36%
> 24 - <= 36	461,531,199.46	42,92%	23.125	38,47%
> 36 - <= 42	68,695,580.55	6,39%	3.896	6,48%
> 42 - <= 48	86,831,785.01	8,08%	4.327	7,20%
> 48 - <= 53	45,890,323.30	4,27%	2.001	3,33%
> 53	112,582,993.61	10,47%	4.720	7,85%
Total	1,075,299,959.75	100.00	60,111	100.00

WA Remaining Term (in months):	31.83
Min (in months):	3.00
Max (in months):	60.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

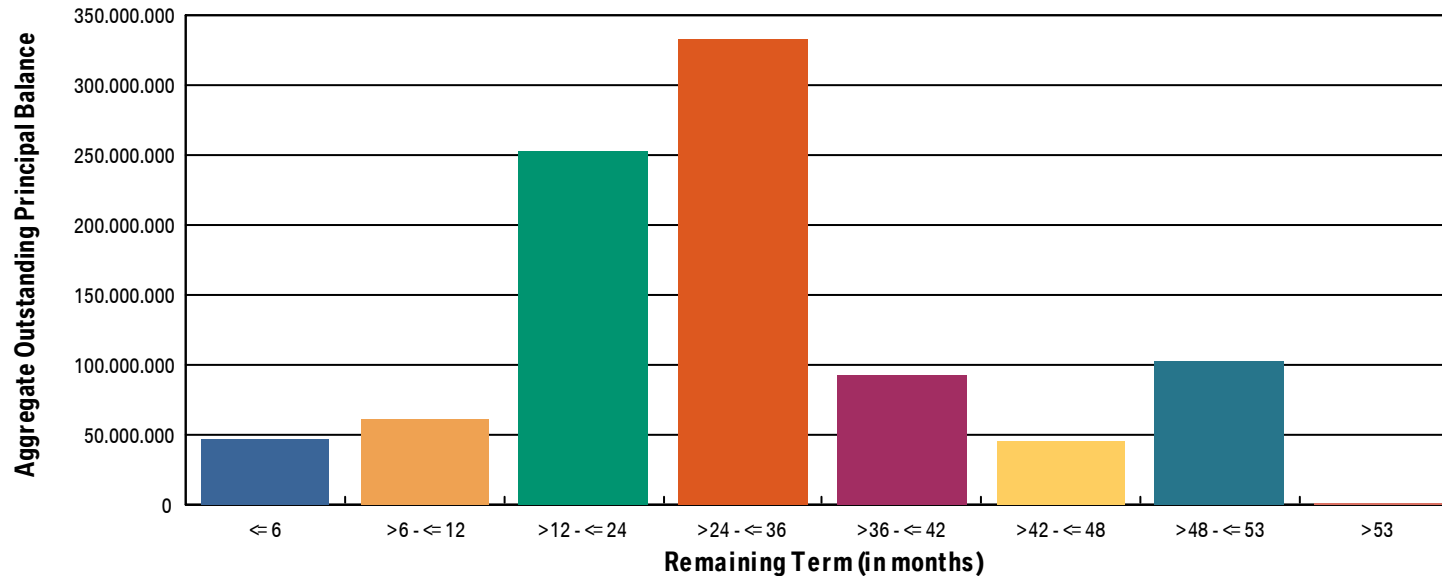
20. Remaining Term

Portfolio as of: Feb 28, 2017

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	46,876,796.62	5.03	7,357	12.75
> 6 - <= 12	61,248,740.93	6.57	5,020	8.70
> 12 - <= 24	251,629,613.84	27.00	16,133	27.96
> 24 - <= 36	331,995,102.70	35.62	17,514	30.35
> 36 - <= 42	92,760,173.95	9.95	5,065	8.78
> 42 - <= 48	45,052,929.48	4.83	2,101	3.64
> 48 - <= 53	102,401,351.22	10.99	4,505	7.81
> 53	141,268.30	0.02	9	0.02
Total	932,105,977.04	100.00	57,704	100.00

WA Remaining Term (in months):	27.56
Min (in months):	0.00
Max (in months):	55.00

20a. Remaining Term (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	755,642.02	0.07	247	0.41
> 12 - <= 24	40,304,275.47	3.75	4,425	7.36
> 24 - <= 36	623,602,005.18	57.99	33,569	55.85
> 36 - <= 42	6,532,424.98	0.61	499	0.83
> 42 - <= 48	163,854,877.82	15.24	9,826	16.35
> 48 - <= 53	877,754.24	0.08	56	0.09
> 53	239,372,980.04	22.26	11,489	19.11
Total	1,075,299,959.75	100.00	60,111	100.00

WA Original Term (in months):	42.67
Min (in months):	12.00
Max (in months):	96.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

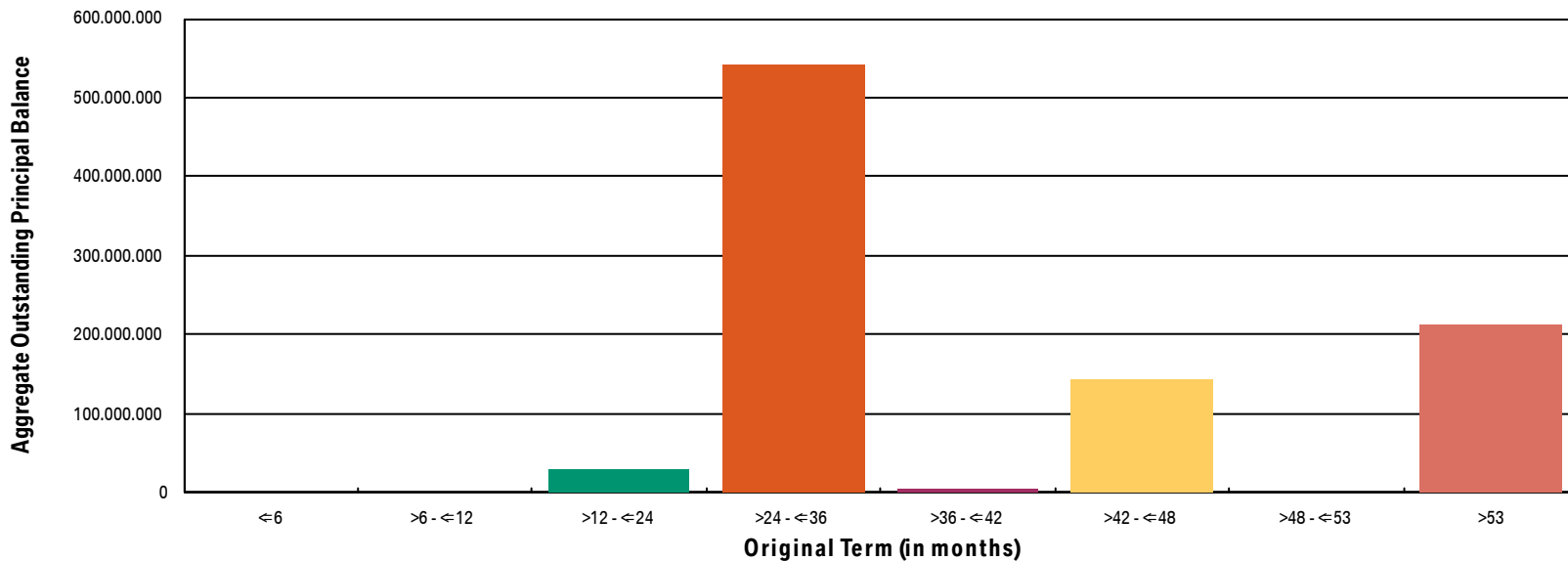
21. Original Term

Portfolio as of: Feb 28, 2017

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	233,056.45	0.03	234	0.41
> 12 - <= 24	29,875,450.24	3.21	4,120	7.14
> 24 - <= 36	540,862,563.89	58.03	32,214	55.83
> 36 - <= 42	5,464,375.77	0.59	475	0.82
> 42 - <= 48	142,954,446.54	15.34	9,504	16.47
> 48 - <= 53	681,760.41	0.07	52	0.09
> 53	212,034,323.74	22.75	11,105	19.24
Total	932,105,977.04	100.00	57,704	100.00

WA Original Term (in months):	42.88
Min (in months):	12.00
Max (in months):	96.00

21a. Original Term (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	146,672,405.77	13.64	11,296	18.79
BMW 2 Series	82,922,645.22	7.71	3,480	5.79
BMW 3 Series	164,357,045.23	15.28	10,198	16.97
BMW 4 Series	37,243,190.54	3.46	1,136	1.89
BMW 5 Series	136,534,367.43	12.70	6,542	10.88
BMW 6 Series	12,000,051.05	1.12	318	0.53
BMW 7 Series	20,499,531.87	1.91	703	1.17
BMW X1 Series	74,567,841.28	6.93	4,127	6.87
BMW X3 Series	68,158,284.25	6.34	3,068	5.10
BMW X4 Series	12,984,192.20	1.21	321	0.53
BMW X5 Series	55,219,912.04	5.14	1,733	2.88
BMW X6 Series	23,366,226.03	2.17	602	1.00
BMW Z Series	12,893,256.57	1.20	703	1.17
MINI	122,921,806.64	11.43	8,390	13.96
Non BMW Group Models (incl. Motorcycles)	32,726,810.87	3.04	2,657	4.42
Other BMW Group (incl. Motorcycles)	72,232,392.76	6.72	4,837	8.05
Total	1,075,299,959.75	100.00	60,111	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

Portfolio as of: Feb 28, 2017

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	127,118,402.65	13.64	10,857	18.81
BMW 2 Series	75,788,934.16	8.13	3,378	5.85
BMW 3 Series	140,554,051.26	15.08	9,756	16.91
BMW 4 Series	32,834,069.48	3.52	1,087	1.88
BMW 5 Series	115,938,284.31	12.44	6,247	10.83
BMW 6 Series	10,588,123.66	1.14	305	0.53
BMW 7 Series	17,232,509.55	1.85	674	1.17
BMW X1 Series	64,251,573.33	6.89	3,954	6.85
BMW X3 Series	58,631,573.73	6.29	2,914	5.05
BMW X4 Series	11,353,829.69	1.22	305	0.53
BMW X5 Series	47,484,079.43	5.09	1,659	2.88
BMW X6 Series	20,613,672.39	2.21	577	1.00
BMW Z Series	11,119,965.80	1.19	681	1.18
MINI	108,605,337.59	11.65	8,131	14.09
Non BMW Group Models (incl. Motorcycles)	27,737,714.79	2.98	2,549	4.42
Other BMW Group (incl. Motorcycles)	62,253,855.22	6.68	4,630	8.02
Total	932,105,977.04	100.00	57,704	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 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	1,072,751,732.87	99.76	59,957	99.74
Self payment	2,548,226.88	0.24	154	0.26
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Feb 28, 2017

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	925,630,878.85	99.31	56,967	98.72
Self payment	6,475,098.19	0.69	737	1.28
Total	932,105,977.04	100.00	57,704	100.00

24. Interest Rates

Weighted Average Nominal Interest Rate (in %)		
Aggregate Principal Balance (Initial)	1,075,299,959.75	3.53
Aggregate Outstanding Principal Balance	932,105,977.04	3.49

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	1,060,074,871.58	98.58	57,636	95.88
Equal Instalment Loan	15,225,088.17	1.42	2,475	4.12
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Feb 28, 2017

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	920,842,284.04	98.79	55,331	95.89
Equal Instalment Loan	11,263,693.00	1.21	2,373	4.11
Total	932,105,977.04	100.00	57,704	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 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	1,017,602,889.73	94.63	57,446	95.57
2 - 4	51,656,379.60	4.80	2,379	3.96
5 - 7	2,535,838.20	0.24	133	0.22
8 - 10	1,010,395.69	0.09	34	0.06
> 10	2,494,456.53	0.23	119	0.20
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Feb 28, 2017

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	885,650,922.25	95.02	55,341	95.90
2 - 4	41,928,758.90	4.50	2,131	3.69
5 - 7	1,993,981.28	0.21	123	0.21
8 - 10	1,157,342.68	0.12	34	0.06
> 10	1,374,971.93	0.15	75	0.13
Total	932,105,977.04	100.00	57,704	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017		
Payment Date	Mar 20, 2017		
Period No	5		
Monthly Period	Feb 28, 2017		
Interest Period	From	Feb 20, 2017	to Mar 20, 2017 = 28 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	1,075,299,959.75
1	1,060,386,536.06
2	1,045,426,599.52
3	1,026,524,829.90
4	1,007,855,953.55
5	988,686,108.16
6	967,785,992.11
7	946,194,178.56
8	923,515,218.64
9	901,472,839.78
10	878,059,167.42
11	856,341,784.93
12	834,355,646.06
13	811,456,793.04
14	790,219,649.31
15	768,583,336.56
16	747,367,096.70
17	724,682,607.23
18	700,065,405.54
19	673,439,291.74
20	648,989,076.41
21	623,439,136.21
22	596,069,967.45
23	571,980,335.04
24	548,230,253.84
25	524,914,708.88
26	503,309,658.01
27	479,758,473.01
28	459,530,956.11
29	417,248,019.52
30	368,110,583.56

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	932,105,977.04	
1	911,801,653.18	20,304,323.86
2	892,109,819.65	19,691,833.53
3	871,484,131.10	20,625,688.55
4	851,113,226.44	20,370,904.66
5	829,353,813.91	21,759,412.53
6	809,209,998.37	20,143,815.54
7	789,082,631.55	20,127,366.82
8	767,864,328.78	21,218,302.77
9	748,048,903.98	19,815,424.80
10	727,937,753.17	20,111,150.81
11	708,123,463.02	19,814,290.15
12	686,890,426.52	21,233,036.50
13	663,993,959.03	22,896,467.49
14	639,270,120.99	24,723,838.04
15	616,385,054.78	22,885,066.21
16	592,551,514.16	23,833,540.62
17	566,710,906.62	25,840,607.54
18	544,021,374.17	22,689,532.45
19	521,630,876.55	22,390,497.62
20	499,599,407.33	22,031,469.22
21	479,144,770.27	20,454,637.06
22	456,605,333.62	22,539,436.65
23	437,551,929.29	19,053,404.33
24	397,689,614.44	39,862,314.85
25	350,985,750.68	46,703,863.76
26	301,009,997.64	49,975,753.04
27	254,000,318.49	47,009,679.15
28	196,795,050.06	57,205,268.43
29	189,710,412.75	7,084,637.31
30	182,838,968.35	6,871,444.40

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017		
Payment Date	Mar 20, 2017		
Period No	5		
Monthly Period	Feb 28, 2017		
Interest Period	From	Feb 20, 2017	to Mar 20, 2017 = 28 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
31	315,883,732.10
32	266,971,426.53
33	207,605,891.99
34	199,995,423.62
35	192,652,298.34
36	185,570,957.79
37	178,252,601.50
38	171,226,550.03
39	164,203,833.86
40	157,860,640.63
41	145,432,969.52
42	132,451,308.60
43	118,294,874.77
44	104,799,700.84
45	91,436,580.53
46	86,948,391.53
47	82,655,660.97
48	78,735,516.85
49	74,089,415.13
50	69,538,105.32
51	65,370,908.76
52	61,561,880.36
53	50,953,560.47
54	38,628,975.62
55	25,461,519.43
56	13,413,160.21
57	13,091.22
58	4,532.28
59	1,245.01
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
31	176,102,843.73	6,736,124.62
32	169,265,823.93	6,837,019.80
33	162,678,011.48	6,587,812.45
34	156,107,906.07	6,570,105.41
35	150,173,372.51	5,934,533.56
36	138,496,865.06	11,676,507.45
37	126,135,600.70	12,361,264.36
38	112,570,411.52	13,565,189.18
39	99,756,939.07	12,813,472.45
40	86,884,336.64	12,872,602.43
41	82,629,858.56	4,254,478.08
42	78,594,028.62	4,035,829.94
43	74,891,615.80	3,702,412.82
44	70,527,679.71	4,363,936.09
45	66,223,652.38	4,304,027.33
46	62,308,913.63	3,914,738.75
47	58,676,756.60	3,632,157.03
48	48,732,888.60	9,943,868.00
49	36,994,652.66	11,738,235.94
50	24,405,664.41	12,588,988.25
51	12,832,735.74	11,572,928.67
52	12,290.24	12,820,445.50
53	4,181.03	8,109.21
54	1,245.01	2,936.02
55	0.00	1,245.01
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00
60	0.00	0.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	37,716,852.43
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	3,000.00
Swap Net Payment	-	0.00
Class A Interest	-	19,000.00
Class B Interest	-	58,568.34
Cash Reserve	-	5,380,000.00
Principal Class A	-	32,256,284.09
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 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

29. Transaction costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				3,000.00
Interest accrued for the Period (in EUR)	19,000.00	58,568.34	3,673.94	81,242.28
Interest payments for the Period (in EUR)	19,000.00	58,568.34	0.00	77,568.34
Cumulative Interest Payments (in EUR)	111,300.00	315,845.85	0.00	427,145.85
Unpaid Interest for the Period (in EUR)	0.00	0.00	3,673.94	3,673.94
Cumulative Unpaid Interest (in EUR)	0.00	0.00	19,817.82	19,817.82

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017			
Payment Date	Mar 20, 2017			
Period No	5			
Monthly Period	Feb 28, 2017			
Interest Period	From	Feb 20, 2017	to	Mar 20, 2017 = 28 days

30. Ratings

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

			Fitch	S&P	Moody's	DBRS	Trigger Breached
Transaction Parties - current ratings							
	BMW AG	long term	N/A	A+	A1	A	no
		short term	N/A	A-1	P-1	N/A	no
Issuer Account Bank:	Elavon Financial Services Limited	long term	AA	AA-	Aa2	N/A	no
		short term	F1+	A-1+	P-1	N/A	no
Swap Provider:	Lloyds Bank PLC	long term	A+	A	A1	A	no
		short term	F1	A-1	P-1	R-1 M	no
Calculation Agent:	Elavon Financial Services Limited	long term	AA	AA-	Aa2	N/A	no
		short term	F1+	A-1+	P-1	N/A	no
Trustee:	US Bank Trustees Limited	long term	AA	A+	A1	N/A	no
		short term	F1+	A-1	P-1	N/A	no

			Fitch	S&P	Moody's	DBRS
Transaction Parties - required ratings						
	BMW AG	long term	N/A	N/A	A2	N/A
		short term	N/A	N/A	P-1	N/A
Issuer Account Bank:	Elavon Financial Services Limited	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A
Swap Provider:	Lloyds Bank PLC	long term	A	N/A	Baa1	N/A
		short term	F1	N/A	N/A	N/A

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Mar 09, 2017
Payment Date	Mar 20, 2017
Period No	5
Monthly Period	Feb 28, 2017
Interest Period	From Feb 20, 2017 to Mar 20, 2017 = 28 days

31. Swap counterparty data

Swap counterparty data	
Swap counterparty provider	Lloyds Bank PLC
Swap termination event	No

Swap data	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	874,626,212.99
Fixed rate (in %)	-0.412
Floating rate (Euribor in %)	-0.372
Net swap payments (in EUR) (- from SPV / + to SPV)	47,156.93