

# Compartment German Auto Loans 5

## Monthly Investor Report



## Cover Sheet Monthly Investor Report

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|-----------------|--|
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### 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

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### 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

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### 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

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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**

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

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### 4. Overview Dates

|   |            |                             |            |
|---|------------|-----------------------------|------------|
| <b>Initial Cut-Off Date:</b>                  | 30/09/2016 |                             |            |
| <b>Issue Date:</b>                            | 20/10/2016 | <b>Legal Maturity Date:</b> | 20/10/2023 |
| <b>Reporting Date</b>                         | 08/06/2017 |                             |            |
| <b>Investor Reporting Date</b>                | 16/06/2017 |                             |            |
| <b>Interest Determination Date</b>            | 18/05/2017 |                             |            |
| <b>Reporting Frequency:</b>                   | monthly    |                             |            |
| <b>Monthly Period No. (since Issue Date):</b> | 8          | <b>(since Issue Date)</b>   |            |
| <b>Payment Date:</b>                          | 20/06/2017 |                             |            |
| <b>Next Payment Date</b>                      | 20/07/2017 |                             |            |
| <b>Monthly Period:</b>                        | 01/05/2017 | <b>until</b>                | 31/05/2017 |

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### 5. Portfolio information

|   | current period                                 | prior period                                   |
|---|--|--|
| <b>Outstanding receivables in EUR</b>     | <b>Aggregate outstanding principal balance</b> | <b>Aggregate outstanding principal balance</b> |
| <b>Beginning of period in EUR</b>         | 867,614,498.29                                 | 898,098,059.39                                 |
| Scheduled principal payments in EUR       | 19,048,933.44                                  | 18,379,588.11                                  |
| Prepayment* principal in EUR              | 12,156,659.67                                  | 10,798,339.45                                  |
| Prepayments* number of contracts          | 784  | 723  |
| Repurchases* principal in EUR             | 1,833,848.37                                   | 1,259,887.39                                   |
| Repurchases* number of contracts          | 103  | 68   |
| <b>Total principal collections in EUR</b> | <b>33,039,441.48</b>                           | <b>30,437,814.95</b>                           |
| <b>Total interest collections in EUR</b>  | <b>2,483,749.36</b>                            | <b>2,585,922.62</b>                            |
| <b>Defaulted Amounts in EUR</b>           | <b>54,954.96</b>                               | <b>45,746.15</b>                               |
| <b>Late Recoveries in EUR</b>             | <b>-13,162.73</b>                              | <b>-220.25</b>                                 |
| <b>End of Period in EUR</b>               | <b>834,520,101.85</b>                          | <b>867,614,498.29</b>                          |
| Current prepayment rate (annualised) in % | 15.90  | 13.77  |

\* 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 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%**





|                 |               |              |                            |
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**7. Performance data**

**Aggregate outstanding notes balance**

|                              |                |
|------------------------------|----------------|
| Beginning of period (in EUR) | 848,160,102.94 |
| End of period (in EUR)       | 812,701,768.54 |

**Ratios**

| <b>31- 60 days past due</b>                        | (in EUR)     | (in %) |
|--|--------------|--------|
| 31- 60 days past due period before previous period | 940,464.94   | 0.10   |
| 31- 60 days past due previous period               | 1,118,085.96 | 0.13   |
| 31- 60 days past due current period                | 1,061,121.62 | 0.13   |

| <b>61- 90 days past due</b>                        | (in EUR)   | (in %) |
|--|------------|--------|
| 61- 90 days past due period before previous period | 131,588.11 | 0.01   |
| 61- 90 days past due previous period               | 444,027.66 | 0.05   |
| 61- 90 days past due current period                | 423,641.71 | 0.05   |

| <b>Cumulative net loss ratio</b> | <b>Current ratio</b> |
|----------------------------------|----------------------|
| Cumulative net loss ratio (in %) | 0.03                 |

**Performance data**

|   |              |
|---|--------------|
| Number of contracts being 31 - 60 days delinquent           | 39           |
| Number of contracts being 61 - 90 days delinquent           | 12           |
| Balance of contracts being 31 - 60 days delinquent (in EUR) | 1,061,121.62 |
| Balance of contracts being 61 - 90 days delinquent (in EUR) | 423,641.71   |
| Defaulted amounts (in EUR)                                  | 54,954.96    |
| Cumulative defaulted amounts (in EUR)                       | 280,925.61   |
| Recoveries (in EUR)   | 103,854.85   |
| Cumulative recoveries (in EUR)                              | 441,803.97   |

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### 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                          |
| Mar - 17          | 34  | 69,603.93                                      | 180,224.50   | 0.00   | 1,075,299,959.75                                   | 0.02                             | 121,239.60                                    | 253,263.15                          |
| Apr - 17          | 17  | 45,746.15                                      | 225,970.65   | 0.00   | 1,075,299,959.75                                   | 0.02                             | 84,685.97                                     | 337,949.12                          |
| May - 17          | 25  | 54,954.96                                      | 280,925.61   | 0.00   | 1,075,299,959.75                                   | 0.03                             | 103,854.85                                    | 441,803.97                          |

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### 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                                     | 20,598.75               | 16,542.79                                | 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  | Feb - 17                | Oct - 15                         | 13,219.89                          | 12,926.80                                     | 11,863.12               | 1,063.68                                 | Used                     | 1 Series                          | Private                              |                            |
| 5  | Feb - 17                | Sept - 14                        | 39,217.65                          | 38,490.19                                     | 20,058.18               | 18,432.01                                | Used                     | 5 Series                          | Commercial                           |                            |
| 6  | Feb - 17                | Mar - 16                         | 16,955.66                          | 16,211.03                                     | 9,535.00                | 6,676.03                                 | Used                     | Non BMW Group (incl. Motorcycles) | Commercial                           |                            |
| 7  | Feb - 17                | Oct - 15                         | 21,138.28                          | 20,923.75                                     | 20,923.75               | 0.00                                     | New                      | 1 Series                          | Commercial                           |                            |
| 8  | Feb - 17                | Sept - 15                        | 20,895.96                          | 20,424.93                                     | 16,243.70               | 4,181.23                                 | Used                     | X1 Series                         | Commercial                           |                            |
| 9  | Mar - 17                | May - 16                         | 34,482.06                          | 33,887.95                                     | 31,636.85               | 2,332.95                                 | Used                     | 5 Series                          | Private                              |                            |
| 10 | Mar - 17                | Feb - 14                         | 19,225.53                          | 18,377.08                                     | 11,510.00               | 6,867.08                                 | New                      | 3 Series                          | Private                              |                            |
| 11 | Mar - 17                | Apr - 15                         | 22,146.23                          | 21,646.23                                     | 19,598.87               | 2,047.36                                 | Used                     | 7 Series                          | Commercial                           |                            |
| 12 | Mar - 17                | June - 15                        | 78,120.15                          | 76,221.90                                     | 28,842.56               | 47,379.34                                | New                      | 7 Series                          | Commercial                           |                            |
| 13 | Apr - 17                | Apr - 16                         | 34,584.26                          | 33,045.47                                     | 19,262.73               | 13,875.39                                | Used                     | X1 Series                         | Private                              |                            |
| 14 | Apr - 17                | Dec - 15                         | 10,263.99                          | 9,400.14                                      | 6,328.88                | 3,071.26                                 | Used                     | Non BMW Group (incl. Motorcycles) | Private                              |                            |
| 15 | Apr - 17                | Dec - 14                         | 72,265.28                          | 69,328.43                                     | 47,918.19               | 21,410.24                                | New                      | X6 Series                         | Commercial                           |                            |
| 16 | Apr - 17                | May - 16                         | 19,354.35                          | 18,812.95                                     | 11,075.30               | 7,737.65                                 | Used                     | 3 Series                          | Commercial                           |                            |
| 17 | May - 17                | Aug - 14                         | 14,805.44                          | 13,976.85                                     | 11,331.95               | 2,644.90                                 | Used                     | 6 Series                          | Commercial                           |                            |
| 18 | May - 17                | Aug - 13                         | 8,075.14                           | 7,876.18                                      | 4,235.00                | 3,641.18                                 | Used                     | 1 Series                          | Private                              |                            |
| 19 | May - 17                | Sept - 14                        | 16,038.63                          | 15,844.57                                     | 4,122.13                | 11,722.44                                | Used                     | 1 Series                          | Private                              |                            |
| 20 | May - 17                | May - 14                         | 19,500.30                          | 18,567.07                                     | 8,242.86                | 10,324.21                                | New                      | MINI                              | Commercial                           |                            |
| 21 | May - 17                | June - 16                        | 37,479.63                          | 37,479.63                                     | 37,479.63               | 0.00                                     | New                      | X6 Series                         | Commercial                           |                            |
| 22 | May - 17                | May - 16                         | 7,967.79                           | 3,981.83                                      | 1,000.00                | 2,981.83                                 | New                      | Other BMW Group                   | Commercial                           |                            |
| 23 | May - 17                | Apr - 16                         | 31,209.66                          | 30,763.97                                     | 30,763.97               | 0.00                                     | New                      | X4 Series                         | Commercial                           |                            |
| 24 | May - 17                | June - 16                        | 12,239.94                          | 11,316.41                                     | 9,059.05                | 2,257.36                                 | Used                     | 7 Series                          | Private                              |                            |
| 25 | May - 17                | Dec - 13                         | 30,939.40                          | 29,096.99                                     | 15,649.29               | 13,447.70                                | Used                     | X5 Series                         | Commercial                           |                            |
| 26 | May - 17                | May - 16                         | 7,967.79                           | 2,981.83                                      | -4,866.30               | 7,848.13                                 | New                      | Other BMW Group                   | Commercial                           |                            |
| 27 | Mar - 17                | June - 15                        | 11,477.74                          | 253.15  | 105.96                  | 147.19                                   | Used                     | X3 Series                         | Commercial                           | Mar - 17                   |
| 28 | Jan - 17                | May - 14                         | 15,875.79                          | 15,875.79                                     | 14,998.26               | 877.53                                   | Used                     | X6 Series                         | Commercial                           | May - 17                   |
| 29 | Feb - 17                | Feb - 15                         | 19,461.42                          | 19,461.42                                     | 9,864.56                | 9,596.86                                 | Used                     | 5 Series                          | Commercial                           | May - 17                   |
| 30 | Mar - 17                | Feb - 14                         | 2,986.84                           | 2,638.57                                      | 1,385.76                | 1,252.81                                 | Used                     | Non BMW Group (incl. Motorcycles) | Commercial                           | May - 17                   |
| 31 | Mar - 17                | June - 16                        | 20,796.00                          | 20,323.47                                     | 5,765.29                | 14,558.18                                | Used                     | 3 Series                          | Private                              | May - 17                   |
| 32 | Mar - 17                | June - 16                        | 9,620.04                           | 9,509.16                                      | 6,905.72                | 2,603.44                                 | Used                     | 1 Series                          | Commercial                           | May - 17                   |

\*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                    |                      |
|--|----------------------------|----------------------|----------------------------|----------------------|
| <b>Initial note information for Class</b>                    |                            |                      |                            |                      |
| 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                        |                      |
| <b>Current Note Information</b>                              |                            |                      |                            |                      |
| Notes aggregate principal outstanding balance in EUR - BoP   | 848,160,102.94             | 772,860,102.94       | 75,300,000.00              |                      |
| Available distribution amount in EUR                         | 40,924,334.51              |                      |                            |                      |
| Redemption per class in EUR                                  |                            | 35,458,334.40        | 0,00                       |                      |
| Redemption per note in EUR                                   |                            | 3,545.83             | 0.00                       |                      |
| Notes aggregate principal outstanding balance in EUR - EoP   | 812,701,768.54             | 737,401,768.54       | 75,300,000.00              |                      |
| Current pool factor  |                            | 0.74                 | 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   |                            | -0.371%              | NONE                       |                      |
| Spread   |                            | 0.400%               | NONE                       |                      |
| Coupon   |                            | 0.029%               | 1.000%                     |                      |
| Day count fraction   |                            | Actual/360           | Actual/360                 |                      |
| Interest days  |                            | 29 days              | 29 days                    |                      |
| Principal outstanding per note in EUR - BoP                  |                            | 77,286.01            | 100,000.00                 |                      |
| Principal repayment per note in EUR                          |                            | 3,545.83             | 0.00                       |                      |
| Principal outstanding per note in EUR - EoP                  |                            | 73,740.18            | 100,000.00                 |                      |
| Interest payment per Note in EUR                             |                            | 1.81                 | 80.56                      |                      |
| 3. Credit enhancement  | Initial Period<br>(in EUR) | Initial CE<br>(in %) | Current Period<br>(in EUR) | Current CE<br>(in %) |
| Class A  | 1,000,000,000.00           | 7.50                 | 737,401,768.54             | 12.28                |
| Class B  | 75,300,000.00              | 0.50                 | 75,300,000.00              | 3.26                 |
| Cash Reserve (+ Overcollateralisation)                       | 5,379,959.75               | 0.00                 | 27,198,333.31              | 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  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 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)

834,520,101.85

Clean-Up option exercisable

No

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

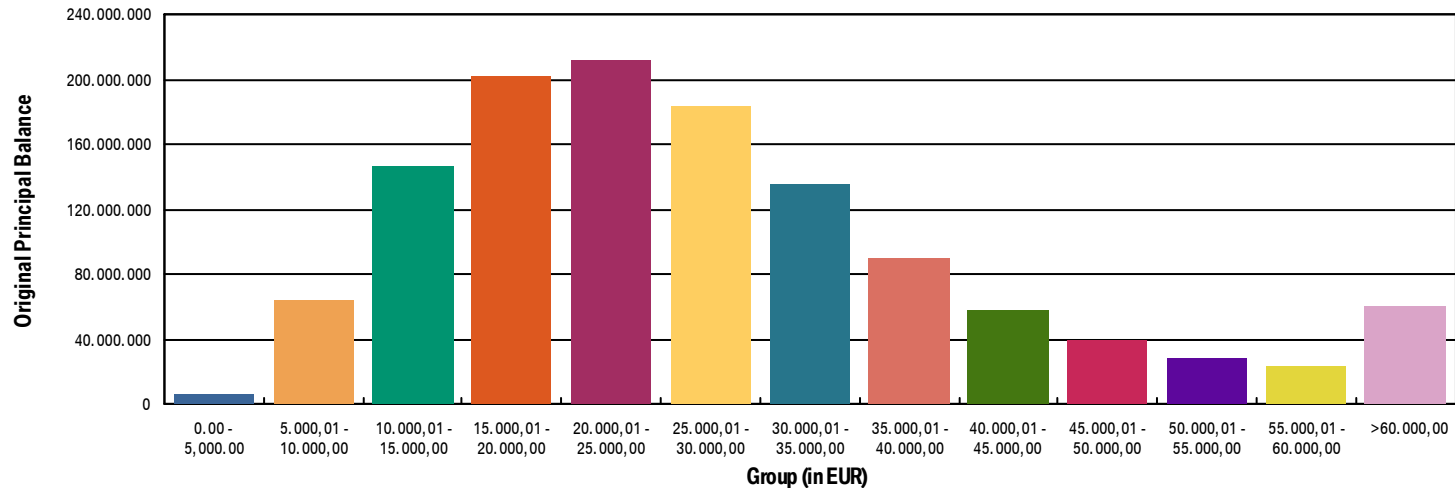
### 11. Original Principal Balance

Initial Portfolio as of origination of contract

| Group (in EUR)<br>(by Original Principal Balance) | Original principal balance<br>(in EUR) | Original Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b>                                      | <b>1,254,880,949.34</b>                | <b>100.00</b>                                 | <b>60,111</b>          | <b>100.00</b>                          |

|          |            |
|----------|------------|
| 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  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

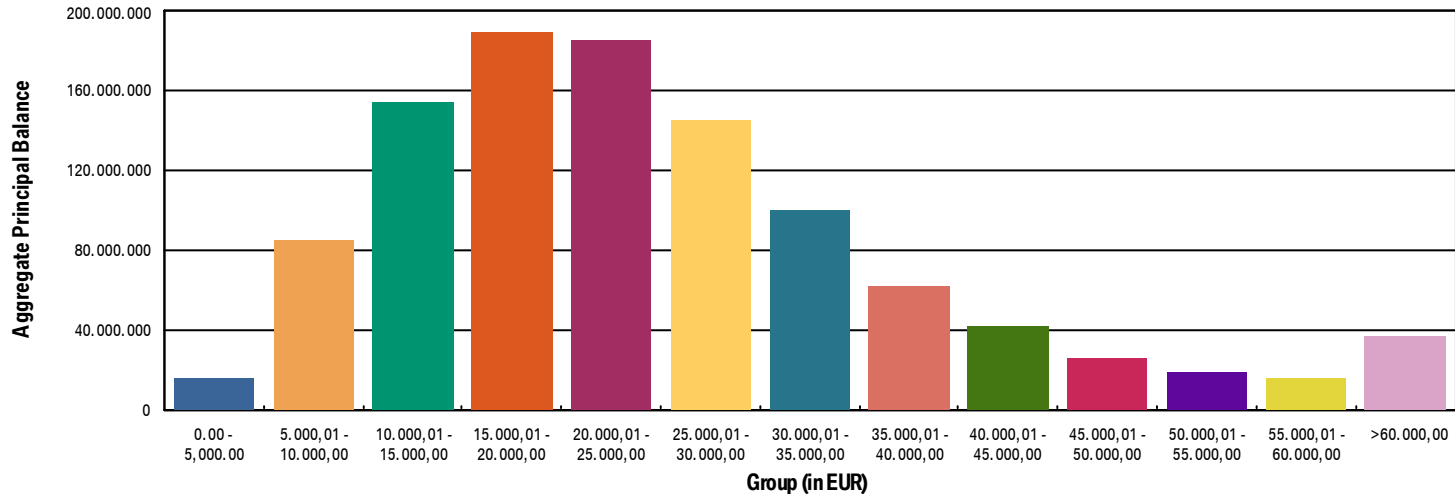
### 12. Aggregate Principal Balance

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                                |
| <b>Total</b>          | <b>1,075,299,959.75</b>              | <b>100.00</b>                               | <b>60,111</b>       | <b>100.00</b>                       |

|          |            |
|----------|------------|
| 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  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 13. Aggregate Outstanding Principal Balance

Portfolio as of: May 31, 2017

| Group<br>(in EUR)     | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|-----------------------|--|---|------------------------|--|
| 0.00 - 5,000.00       | 15,925,257.18  | 1.91  | 8,686                  | 16.11                                  |
| 5.000,01 - 10.000,00  | 75,472,117.83  | 9.04  | 9,942                  | 18.44                                  |
| 10.000,01 - 15.000,00 | 130,936,082.89   | 15.69   | 10,519                 | 19.51                                  |
| 15.000,01 - 20.000,00 | 162,432,458.76   | 19.46   | 9,348                  | 17.34                                  |
| 20.000,01 - 25.000,00 | 147,511,819.91   | 17.68   | 6,608                  | 12.26                                  |
| 25.000,01 - 30.000,00 | 107,376,954.94   | 12.87   | 3,934                  | 7.30                                   |
| 30.000,01 - 35.000,00 | 66,113,254.59  | 7.92  | 2,053                  | 3.81                                   |
| 35.000,01 - 40.000,00 | 42,663,018.84  | 5.11  | 1,145                  | 2.12                                   |
| 40.000,01 - 45.000,00 | 24,841,375.44  | 2.98  | 587                    | 1.09                                   |
| 45.000,01 - 50.000,00 | 17,113,755.19  | 2.05  | 361                    | 0.67                                   |
| 50.000,01 - 55.000,00 | 13,132,748.00  | 1.57  | 251                    | 0.47                                   |
| 55.000,01 - 60.000,00 | 10,317,099.35  | 1.24  | 180                    | 0.33                                   |
| > 60.000,00           | 20,684,158.93  | 2.48  | 290                    | 0.54                                   |
| <b>Total</b>          | <b>834,520,101.85</b>                                  | <b>100.00</b>   | <b>53,904</b>          | <b>100.00</b>                          |

|      |            |
|------|------------|
| WA:  | 15,481.60  |
| Min: | 0.00       |
| Max: | 147,090.36 |



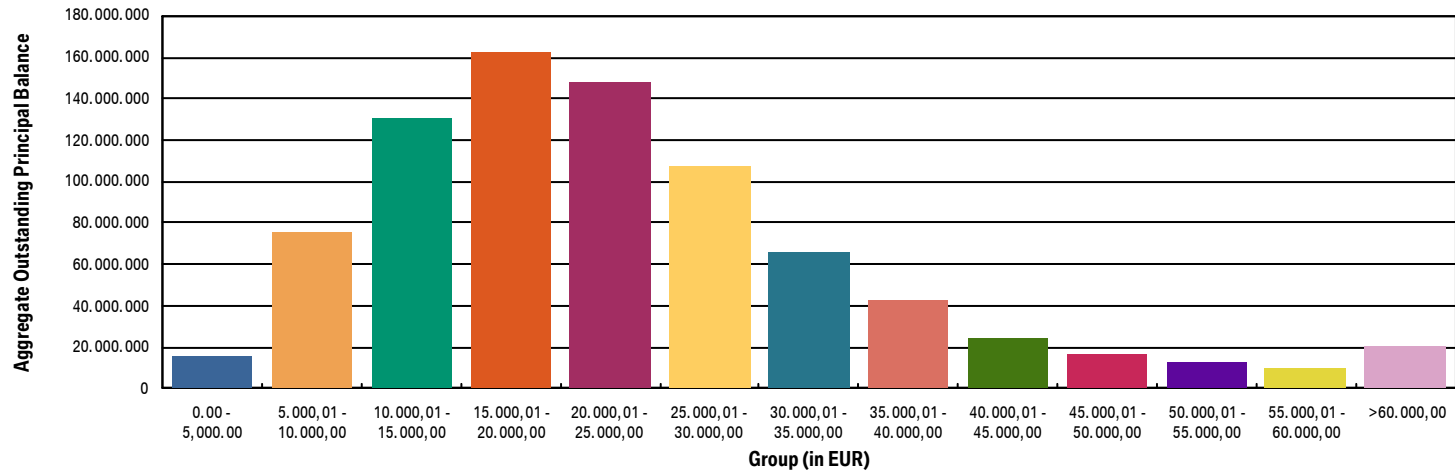
# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |                            |
|-----------------|---------------|--------------|----------------------------|
| Reporting Date  | June 08, 2017 |              |                            |
| Payment Date    | June 20, 2017 |              |                            |
| Period No       | 8             |              |                            |
| Monthly Period  | May 31, 2017  |              |                            |
| Interest Period | From          | May 22, 2017 | to June 20, 2017 = 29 days |

### 13a. Aggregate Outstanding Principal Balance (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |               |           |
|-----------------|---------------|--------------|----|---------------|-----------|
| Reporting Date  | June 08, 2017 |              |    |               |           |
| Payment Date    | June 20, 2017 |              |    |               |           |
| Period No       | 8             |              |    |               |           |
| Monthly Period  | May 31, 2017  |              |    |               |           |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 | = 29 days |

### 14. Down Payments

Portfolio as of: May 31, 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       | 215,941,264.23                                   | 25.88   | 14,912              | 27.66                               | 0.00                                |
| <=1000                | 17,351,358.00                                    | 2.08  | 1,407               | 2.61                                | 4.60                                |
| 1.000,01 - 2.000,00   | 40,160,691.39                                    | 4.81  | 3,105               | 5.76                                | 9.00                                |
| 2.000,01 - 3.000,00   | 53,024,509.26                                    | 6.35  | 3,956               | 7.34                                | 12.85                               |
| 3.000,01 - 4.000,00   | 46,382,700.34                                    | 5.56  | 3,439               | 6.38                                | 16.54                               |
| 4.000,01 - 5.000,00   | 77,701,608.29                                    | 9.31  | 5,105               | 9.47                                | 18.57                               |
| 5.000,01 - 6.000,00   | 46,918,397.63                                    | 5.62  | 2,983               | 5.53                                | 20.71                               |
| 6.000,01 - 7.000,00   | 40,668,716.81                                    | 4.87  | 2,542               | 4.72                                | 22.90                               |
| 7.000,01 - 8.000,00   | 40,195,761.25                                    | 4.82  | 2,435               | 4.52                                | 24.65                               |
| 8.000,01 - 9.000,00   | 23,681,048.87                                    | 2.84  | 1,393               | 2.58                                | 25.62                               |
| 9.000,01 - 10.000,00  | 67,345,471.85                                    | 8.07  | 3,740               | 6.94                                | 27.43                               |
| 10.000,01 - 11.000,00 | 15,128,901.42                                    | 1.81  | 808                 | 1.50                                | 27.63                               |
| 11.000,01 - 12.000,00 | 20,315,139.86                                    | 2.43  | 1,116               | 2.07                                | 29.94                               |
| 12.000,01 - 13.000,00 | 14,747,022.61                                    | 1.77  | 797                 | 1.48                                | 31.07                               |
| 13.000,01 - 14.000,00 | 11,595,005.67                                    | 1.39  | 621                 | 1.15                                | 32.00                               |
| 14.000,01 - 15.000,00 | 27,544,735.99                                    | 3.30  | 1,477               | 2.74                                | 34.55                               |
| > 15.000,00           | 75,817,768.38                                    | 9.09  | 4,068               | 7.55                                | 41.38                               |
| <b>Total</b>          | <b>834,520,101.85</b>                            | <b>100.00</b>   | <b>53,904</b>       | <b>100.00</b>                       | <b>17.53</b>                        |

|  |            |
|--|------------|
| Minimum Down Payment:                                      | 9.25       |
| Maximum Down Payment:                                      | 124,550.00 |
| Average Down Payment:                                      | 5,787.17   |
| Average Down Payment (customers that made a Down Payment): | 8,000.40   |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |                            |
|-----------------|---------------|--------------|----------------------------|
| Reporting Date  | June 08, 2017 |              |                            |
| Payment Date    | June 20, 2017 |              |                            |
| Period No       | 8             |              |                            |
| Monthly Period  | May 31, 2017  |              |                            |
| Interest Period | From          | May 22, 2017 | to June 20, 2017 = 29 days |

### 15. Borrower Concentration

Portfolio as of: May 31, 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                              | 364,062.10                                       | 0.04  | 17                  | 0.03                                |
| 2                              | 302,854.01                                       | 0.04  | 12                  | 0.02                                |
| 3                              | 259,917.08                                       | 0.03  | 14                  | 0.03                                |
| 4                              | 245,278.42                                       | 0.03  | 7                   | 0.01                                |
| 5                              | 239,648.97                                       | 0.03  | 5                   | 0.01                                |
| 6                              | 229,636.83                                       | 0.03  | 10                  | 0.02                                |
| 7                              | 223,143.02                                       | 0.03  | 4                   | 0.01                                |
| 8                              | 209,079.20                                       | 0.03  | 24                  | 0.04                                |
| 9                              | 201,673.07                                       | 0.02  | 8                   | 0.01                                |
| 10                             | 186,768.49                                       | 0.02  | 2                   | 0.00                                |
| 11                             | 165,061.98                                       | 0.02  | 4                   | 0.01                                |
| 12                             | 152,859.56                                       | 0.02  | 5                   | 0.01                                |
| 13                             | 150,862.88                                       | 0.02  | 7                   | 0.01                                |
| 14                             | 150,370.99                                       | 0.02  | 3                   | 0.01                                |
| 15                             | 147,090.36                                       | 0.02  | 1                   | 0.00                                |
| 16                             | 139,202.79                                       | 0.02  | 2                   | 0.00                                |
| 17                             | 139,138.77                                       | 0.02  | 3                   | 0.01                                |
| 18                             | 135,312.64                                       | 0.02  | 1                   | 0.00                                |
| 19                             | 134,836.46                                       | 0.02  | 1                   | 0.00                                |
| 20                             | 132,334.18                                       | 0.02  | 6                   | 0.01                                |
| <b>Total</b>                   | <b>3,909,131.80</b>                              | <b>0.47</b>   | <b>136</b>          | <b>0.25</b>                         |
| <b>Total Portfolio Balance</b> | <b>834,520,101.85</b>                            |   |                     |                                     |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |  |
|-----------------|--|
| Reporting Date  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 days |

### 16. Geographical Distribution

#### Initial Portfolio

| Post code area   | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of contracts<br>(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                                   |
| <b>Total</b>     | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |  |
|-----------------|--|
| Reporting Date  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 days |

### 16. Geographical Distribution

Portfolio as of: May 31, 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      | 49,141,328.97                                    | 5.89  | 3,025               | 5.61                                |
| post code area 1      | 50,861,714.14                                    | 6.09  | 3,120               | 5.79                                |
| post code area 2      | 75,805,465.72                                    | 9.08  | 4,884               | 9.06                                |
| post code area 3      | 76,165,883.18                                    | 9.13  | 5,115               | 9.49                                |
| post code area 4      | 99,055,948.73                                    | 11.87   | 6,523               | 12.10                               |
| post code area 5      | 95,191,158.78                                    | 11.41   | 6,268               | 11.63                               |
| post code area 6      | 106,303,890.26                                   | 12.74   | 6,761               | 12.54                               |
| post code area 7      | 100,629,120.95                                   | 12.06   | 6,721               | 12.47                               |
| post code area 8      | 111,817,291.27                                   | 13.40   | 6,891               | 12.78                               |
| post code area 9      | 69,421,170.92                                    | 8.32  | 4,581               | 8.50                                |
| post code area Others | 127,128.93                                       | 0.02  | 15                  | 0.03                                |
| <b>Total</b>          | <b>834,520,101.85</b>                            | <b>100.00</b>   | <b>53,904</b>       | <b>100.00</b>                       |

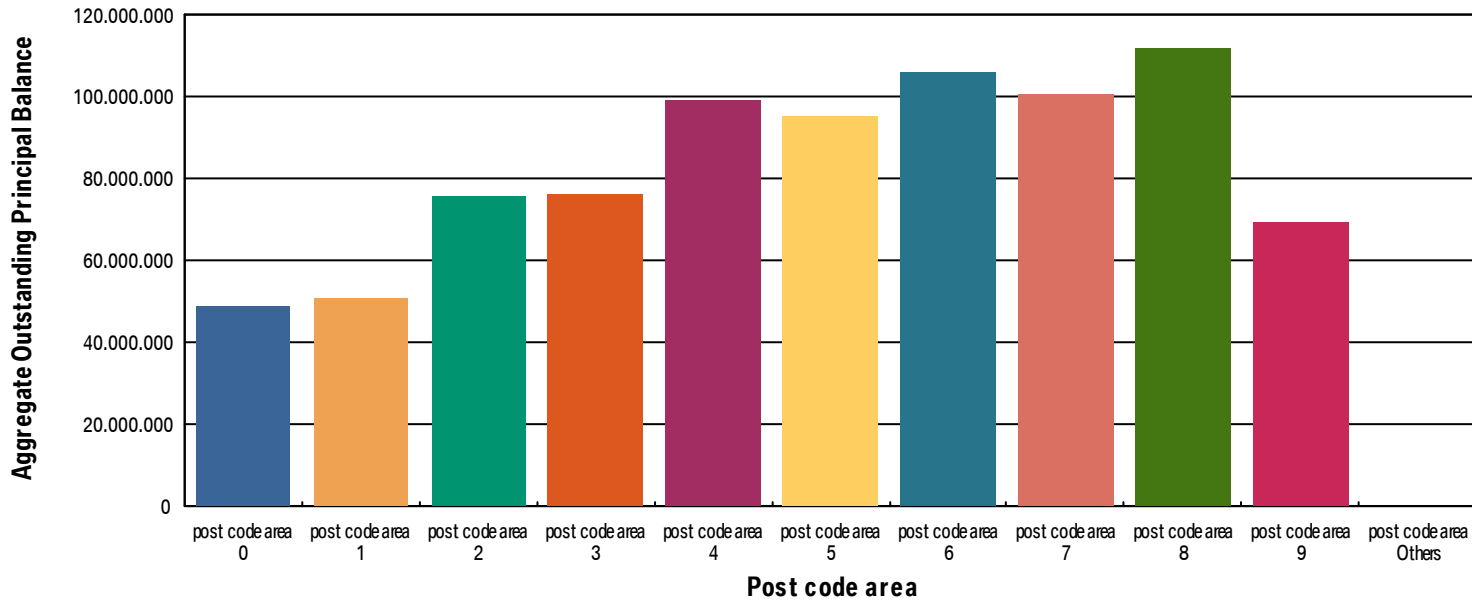
# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

16a. Geographical Distribution (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 17. Object Type

#### Initial Portfolio

| Car Type     | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                  |
| <b>Total</b> | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

| Customer Group     | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                  |
| <b>Total</b>       | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

Portfolio as of: May 31, 2017

| Car Type     | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|--------------|--|---|------------------------|--|
| New          | 397,940,092.08   | 47.68   | 19,857                 | 36.84                                  |
| Used         | 436,580,009.77   | 52.32   | 34,047                 | 63.16                                  |
| <b>Total</b> | <b>834,520,101.85</b>                                  | <b>100.00</b>   | <b>53,904</b>          | <b>100.00</b>                          |

| Customer Group     | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|--------------------|--|---|------------------------|--|
| Commercial         | 224,001,507.78   | 26.84   | 10,831                 | 20.09                                  |
| Private Individual | 610,518,594.07   | 73.16   | 43,073                 | 79.91                                  |
| <b>Total</b>       | <b>834,520,101.85</b>                                  | <b>100.00</b>   | <b>53,904</b>          | <b>100.00</b>                          |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 18. Delinquencies

#### Initial Portfolio

| Days past due | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b>  | <b>0.00</b>                             | <b>0.00</b>                                    | <b>0</b>               | <b>0.00</b>                            |

Portfolio as of: May 31, 2017

| Days past due | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|---------------|--|---|------------------------|--|
| 1 - 30        | 8,824,160.48   | 1.06  | 497                    | 0.92                                   |
| 31 - 60       | 1,061,121.62   | 0.13  | 52                     | 0.10                                   |
| 61 - 90       | 423,641.71   | 0.05  | 26                     | 0.05                                   |
| 91 - 120      | 307,962.49   | 0.04  | 18                     | 0.03                                   |
| > 120         | 119,869.46   | 0.01  | 6                      | 0.01                                   |
| <b>Total</b>  | <b>10,736,755.76</b>                                   | <b>1.29</b>   | <b>599</b>             | <b>1.11</b>                            |



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |               |           |
|-----------------|---------------|--------------|----|---------------|-----------|
| Reporting Date  | June 08, 2017 |              |    |               |           |
| Payment Date    | June 20, 2017 |              |    |               |           |
| Period No       | 8             |              |    |               |           |
| Monthly Period  | May 31, 2017  |              |    |               |           |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 | = 29 days |

### 18a. Delinquencies Analysis

| Monthly Period | Performing<br>(in EUR) | 31-60 days past due<br>(in EUR) | 61-90 days past due<br>(in EUR) | 91-120 days past due<br>(in EUR) | >120 days past due<br>(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                      |
| Mar - 17       | 896,855,587.60         | 940,464.94                      | 131,588.11                      | 7,876.18                         | 162,542.56                     |
| Apr - 17       | 865,832,054.58         | 1,118,085.96                    | 444,027.66                      | 75,267.03                        | 145,063.06                     |
| May - 17       | 832,607,506.57         | 1,061,121.62                    | 423,641.71                      | 307,962.49                       | 119,869.46                     |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 19. Seasoning

#### Initial Portfolio

| Group<br>(in months) | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b>         | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

|                           |       |
|---------------------------|-------|
| 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  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

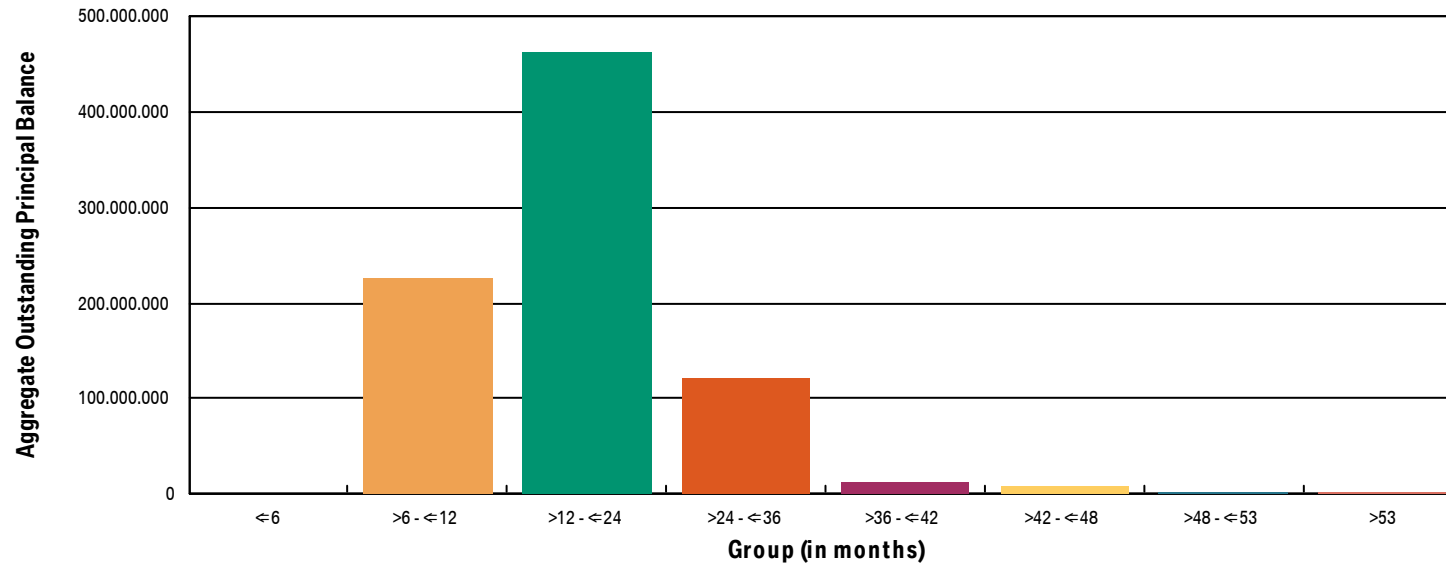
### 19. Seasoning

Portfolio as of: May 31, 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       | 225,394,385.48                                   | 27.01   | 12,438              | 23.07                               |
| > 12 - <= 24      | 463,999,170.99                                   | 55.60   | 28,471              | 52.82                               |
| > 24 - <= 36      | 121,030,402.68                                   | 14.50   | 9,828               | 18.23                               |
| > 36 - <= 42      | 11,934,016.30                                    | 1.43  | 1,508               | 2.80                                |
| > 42 - <= 48      | 7,537,723.51                                     | 0.90  | 885                 | 1.64                                |
| > 48 - <= 53      | 2,416,704.26                                     | 0.29  | 371                 | 0.69                                |
| > 53              | 2,207,698.63                                     | 0.26  | 403                 | 0.75                                |
| <b>Total</b>      | <b>834,520,101.85</b>                            | <b>100.00</b>   | <b>53,904</b>       | <b>100.00</b>                       |

|                           |       |
|---------------------------|-------|
| WA Seasoning (in months): | 17.71 |
| Min (in months):          | 11.00 |
| Max (in months):          | 61.00 |

19a. Seasoning (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 20. Remaining Term

#### Initial Portfolio

| Group<br>(in months) | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b>         | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

|                                |       |
|--------------------------------|-------|
| 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  | June 08, 2017 |              |                            |
| Payment Date    | June 20, 2017 |              |                            |
| Period No       | 8             |              |                            |
| Monthly Period  | May 31, 2017  |              |                            |
| Interest Period | From          | May 22, 2017 | to June 20, 2017 = 29 days |

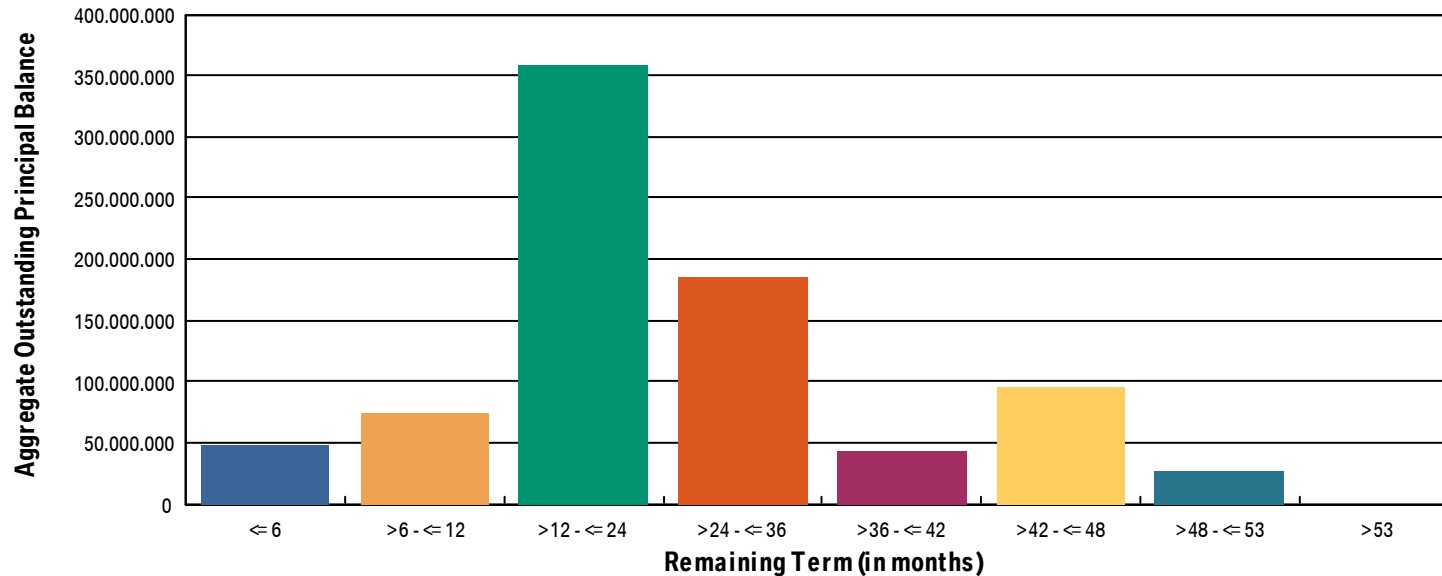
### 20. Remaining Term

Portfolio as of: May 31, 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              | 47,872,681.15                                    | 5.74  | 8,079               | 14.99                               |
| > 6 - <= 12       | 74,985,208.92                                    | 8.99  | 6,366               | 11.81                               |
| > 12 - <= 24      | 358,460,645.31                                   | 42.95   | 20,948              | 38.86                               |
| > 24 - <= 36      | 185,953,777.79                                   | 22.28   | 10,554              | 19.58                               |
| > 36 - <= 42      | 44,159,170.15                                    | 5.29  | 2,325               | 4.31                                |
| > 42 - <= 48      | 96,002,015.68                                    | 11.50   | 4,441               | 8.24                                |
| > 48 - <= 53      | 27,086,602.85                                    | 3.25  | 1,191               | 2.21                                |
| > 53              | 0.00   | 0.00  | 0                   | 0.00                                |
| <b>Total</b>      | <b>834,520,101.85</b>                            | <b>100.00</b>   | <b>53,904</b>       | <b>100.00</b>                       |

|                                |       |
|--------------------------------|-------|
| WA Remaining Term (in months): | 25.35 |
| Min (in months):               | 0.00  |
| Max (in months):               | 52.00 |

20a. Remaining Term (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 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                               |
| <b>Total</b>      | <b>1,075,299,959.75</b>              | <b>100.00</b>                               | <b>60,111</b>       | <b>100.00</b>                       |

|                               |       |
|-------------------------------|-------|
| 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  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

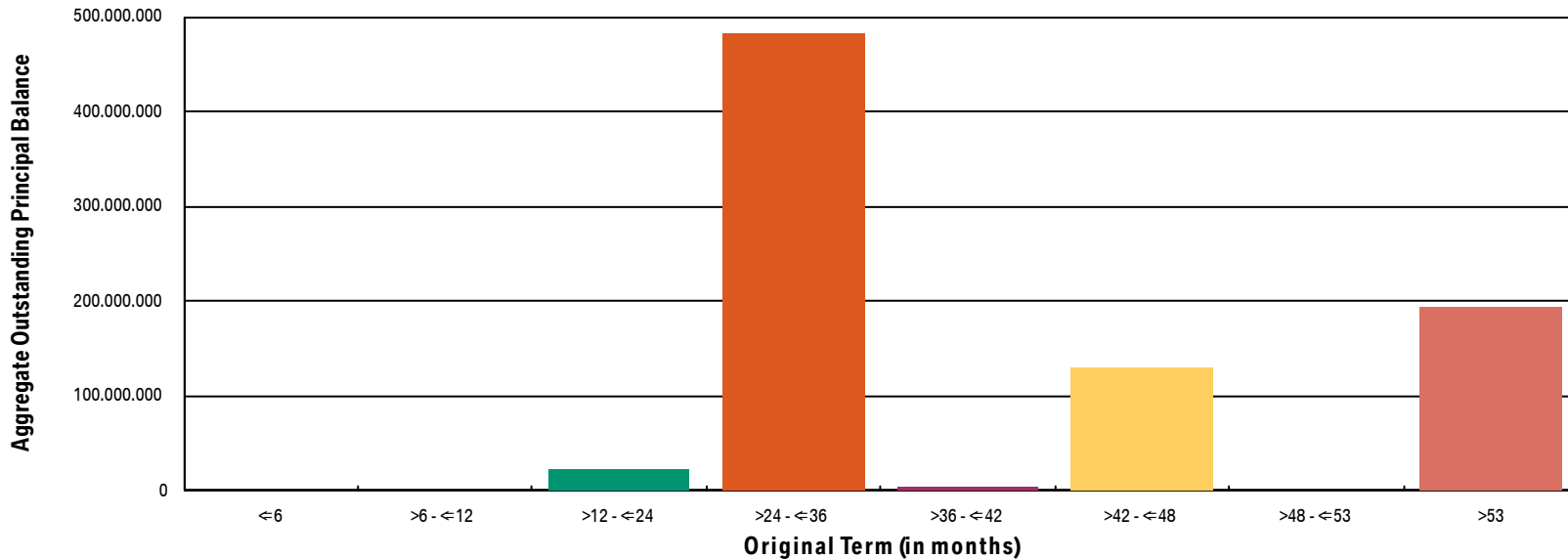
### 21. Original Term

Portfolio as of: May 31, 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       | 43,627.63  | 0.01  | 144                 | 0.27                                |
| > 12 - <= 24      | 23,080,362.49                                    | 2.77  | 3,614               | 6.70                                |
| > 24 - <= 36      | 481,956,201.79                                   | 57.75   | 30,097              | 55.83                               |
| > 36 - <= 42      | 4,800,524.22                                     | 0.58  | 435                 | 0.81                                |
| > 42 - <= 48      | 129,381,401.34                                   | 15.50   | 8,954               | 16.61                               |
| > 48 - <= 53      | 600,141.21                                       | 0.07  | 45                  | 0.08                                |
| > 53              | 194,657,843.17                                   | 23.33   | 10,615              | 19.69                               |
| <b>Total</b>      | <b>834,520,101.85</b>                            | <b>100.00</b>   | <b>53,904</b>       | <b>100.00</b>                       |

|                               |       |
|-------------------------------|-------|
| WA Original Term (in months): | 43.10 |
| Min (in months):              | 12.00 |
| Max (in months):              | 96.00 |

21a. Original Term (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 22. Vehicle Class

#### Initial Portfolio

| Group                                    | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b>                             | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

Portfolio as of: May 31, 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                             | 112,938,102.06                                   | 13.53   | 10,154              | 18.84                               |
| BMW 2 Series                             | 71,281,280.51                                    | 8.54  | 3,300               | 6.12                                |
| BMW 3 Series                             | 124,436,969.10                                   | 14.91   | 9,001               | 16.70                               |
| BMW 4 Series                             | 29,932,817.55                                    | 3.59  | 1,042               | 1.93                                |
| BMW 5 Series                             | 103,416,400.98                                   | 12.39   | 5,767               | 10.70                               |
| BMW 6 Series                             | 9,289,176.10                                     | 1.11  | 289                 | 0.54                                |
| BMW 7 Series                             | 14,951,709.95                                    | 1.79  | 613                 | 1.14                                |
| BMW X1 Series                            | 57,097,074.88                                    | 6.84  | 3,675               | 6.82                                |
| BMW X3 Series                            | 52,850,352.62                                    | 6.33  | 2,723               | 5.05                                |
| BMW X4 Series                            | 10,400,437.70                                    | 1.25  | 288                 | 0.53                                |
| BMW X5 Series                            | 42,914,923.07                                    | 5.14  | 1,544               | 2.86                                |
| BMW X6 Series                            | 18,684,532.12                                    | 2.24  | 547                 | 1.01                                |
| BMW Z Series                             | 9,896,984.92                                     | 1.19  | 643                 | 1.19                                |
| MINI                                     | 98,286,908.70                                    | 11.78   | 7,693               | 14.27                               |
| Non BMW Group Models (incl. Motorcycles) | 24,288,604.95                                    | 2.91  | 2,361               | 4.38                                |
| Other BMW Group (incl. Motorcycles)      | 53,853,826.64                                    | 6.45  | 4,264               | 7.91                                |
| <b>Total</b>                             | <b>834,520,101.85</b>                            | <b>100.00</b>   | <b>53,904</b>       | <b>100.00</b>                       |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |  |
|-----------------|--|
| Reporting Date  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 days |

### 23. Payment Type

Initial Portfolio:

| Group        | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b> | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

Portfolio as of: May 31, 2017

| Group        | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|--------------|--|---|------------------------|--|
| Direct debit | 826,885,130.65   | 99.09   | 52,830                 | 98.01                                  |
| Self payment | 7,634,971.20   | 0.91  | 1,074                  | 1.99                                   |
| <b>Total</b> | <b>834,520,101.85</b>                                  | <b>100.00</b>   | <b>53,904</b>          | <b>100.00</b>                          |

### 24. Interest Rates

| Weighted Average Nominal Interest Rate (in %) |                  |      |
|---|------------------|------|
| Aggregate Principal Balance (Initial)         | 1,075,299,959.75 | 3.53 |
| Aggregate Outstanding Principal Balance       | 834,520,101.85   | 3.47 |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 25. Credit Type

Initial Portfolio

| Credit Type           | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b>          | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

Portfolio as of: May 31, 2017

| Credit Type           | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|-----------------------|--|---|------------------------|--|
| Balloon               | 825,409,465.42   | 98.91   | 51,827                 | 96.15                                  |
| Equal Instalment Loan | 9,110,636.43   | 1.09  | 2,077                  | 3.85                                   |
| <b>Total</b>          | <b>834,520,101.85</b>                                  | <b>100.00</b>   | <b>53,904</b>          | <b>100.00</b>                          |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 26. Contracts Per Customer

Initial Portfolio:

| Group        | Aggregate Principal Balance<br>(in EUR) | Aggregate Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(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                                   |
| <b>Total</b> | <b>1,075,299,959.75</b>                 | <b>100.00</b>                                  | <b>60,111</b>          | <b>100.00</b>                          |

Portfolio as of: May 31, 2017

| Group        | Aggregate Outstanding<br>Principal Balance<br>(in EUR) | Aggregate Outstanding<br>Principal Balance<br>(in % of total) | Number<br>of Contracts | Number of Contracts<br>(in % of total) |
|--------------|--|---|------------------------|--|
| 1            | 795,587,736.19   | 95.33   | 51,837                 | 96.17                                  |
| 2 - 4        | 35,452,246.62  | 4.25  | 1,872                  | 3.47                                   |
| 5 - 7        | 2,114,569.82   | 0.25  | 118                    | 0.22                                   |
| 8 - 10       | 229,636.83   | 0.03  | 10                     | 0.02                                   |
| > 10         | 1,135,912.39   | 0.14  | 67                     | 0.12                                   |
| <b>Total</b> | <b>834,520,101.85</b>                                  | <b>100.00</b>   | <b>53,904</b>          | <b>100.00</b>                          |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |                            |
|-----------------|---------------|--------------|----------------------------|
| Reporting Date  | June 08, 2017 |              |                            |
| Payment Date    | June 20, 2017 |              |                            |
| Period No       | 8             |              |                            |
| Monthly Period  | May 31, 2017  |              |                            |
| Interest Period | From          | May 22, 2017 | to June 20, 2017 = 29 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 |
|--------|--------------------------|------------------|
|        | 834,520,101.85           |                  |
| 1      | 813,774,726.50           | 20,745,375.35    |
| 2      | 793,502,139.71           | 20,272,586.79    |
| 3      | 774,680,254.61           | 18,821,885.10    |
| 4      | 755,881,874.98           | 18,798,379.63    |
| 5      | 735,791,671.39           | 20,090,203.59    |
| 6      | 717,113,860.36           | 18,677,811.03    |
| 7      | 698,013,159.44           | 19,100,700.92    |
| 8      | 679,123,009.41           | 18,890,150.03    |
| 9      | 658,945,536.83           | 20,177,472.58    |
| 10     | 637,452,676.51           | 21,492,860.32    |
| 11     | 614,116,047.20           | 23,336,629.31    |
| 12     | 592,355,540.80           | 21,760,506.40    |
| 13     | 569,975,485.34           | 22,380,055.46    |
| 14     | 545,563,457.70           | 24,412,027.64    |
| 15     | 523,854,907.06           | 21,708,550.64    |
| 16     | 502,526,925.01           | 21,327,982.05    |
| 17     | 481,537,270.14           | 20,989,654.87    |
| 18     | 461,955,103.42           | 19,582,166.72    |
| 19     | 440,285,943.18           | 21,669,160.24    |
| 20     | 421,799,889.63           | 18,486,053.55    |
| 21     | 383,438,799.28           | 38,361,090.35    |
| 22     | 338,292,522.87           | 45,146,276.41    |
| 23     | 290,146,345.30           | 48,146,177.57    |
| 24     | 244,372,673.31           | 45,773,671.99    |
| 25     | 189,206,968.16           | 55,165,705.15    |
| 26     | 182,382,631.45           | 6,824,336.71     |
| 27     | 175,823,677.07           | 6,558,954.38     |
| 28     | 169,380,063.39           | 6,443,613.68     |
| 29     | 162,827,505.90           | 6,552,557.49     |
| 30     | 156,502,288.53           | 6,325,217.37     |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |                            |
|-----------------|---------------|--------------|----------------------------|
| Reporting Date  | June 08, 2017 |              |                            |
| Payment Date    | June 20, 2017 |              |                            |
| Period No       | 8             |              |                            |
| Monthly Period  | May 31, 2017  |              |                            |
| Interest Period | From          | May 22, 2017 | to June 20, 2017 = 29 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     | 150,331,822.60           | 6,170,465.93     |
| 32     | 144,648,427.38           | 5,683,395.22     |
| 33     | 133,480,017.49           | 11,168,409.89    |
| 34     | 121,526,565.05           | 11,953,452.44    |
| 35     | 108,447,842.61           | 13,078,722.44    |
| 36     | 96,147,956.41            | 12,299,886.20    |
| 37     | 83,640,184.75            | 12,507,771.66    |
| 38     | 79,641,118.43            | 3,999,066.32     |
| 39     | 75,759,579.88            | 3,881,538.55     |
| 40     | 72,211,846.87            | 3,547,733.01     |
| 41     | 68,009,846.83            | 4,202,000.04     |
| 42     | 63,857,509.76            | 4,152,337.07     |
| 43     | 60,165,312.01            | 3,692,197.75     |
| 44     | 56,684,700.09            | 3,480,611.92     |
| 45     | 47,098,820.82            | 9,585,879.27     |
| 46     | 35,721,004.17            | 11,377,816.65    |
| 47     | 23,597,203.81            | 12,123,800.36    |
| 48     | 12,466,619.22            | 11,130,584.59    |
| 49     | 10,346.71                | 12,456,272.51    |
| 50     | 3,933.97                 | 6,412.74         |
| 51     | 1,245.01                 | 2,688.96         |
| 52     | 0.00                     | 1,245.01         |
| 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             |
| 60     | 0.00                     | 0.00             |

# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |  |
|-----------------|--|
| Reporting Date  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 days |

### 28. Priority of Payments

#### Priority of Payments\*

|                               |   |               |
|-------------------------------|---|---------------|
| Available Distribution Amount | + | 40,924,334.51 |
| Taxes                         | - | 0.00          |
| Trustee Payment               | - | 0.00          |
| Senior Expenses               | - | 7,238.43      |
| Swap Net Payment              | - | 0.00          |
| Class A Interest              | - | 18,100.00     |
| Class B Interest              | - | 60,661.68     |
| Cash Reserve                  | - | 5,380,000.00  |
| Principal Class A             | - | 35,458,334.40 |
| 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  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 days |

### 29. Transaction costs

|   | Class A    | Class B    | Subordinated Loan | Total      |
|---|------------|------------|-------------------|------------|
| Senior Expenses                           |            |            |                   | 7,238.43   |
| Interest accrued for the Period (in EUR)  | 18,100.00  | 60,661.68  | 3,809.49          | 82,571.17  |
| Interest payments for the Period (in EUR) | 18,100.00  | 60,661.68  | 0.00              | 78,761.68  |
| Cumulative Interest Payments (in EUR)     | 171,200.00 | 508,282.53 | 0.00              | 679,482.53 |
| Unpaid Interest for the Period (in EUR)   | 0.00       | 0.00       | 3,809.49          | 3,809.49   |
| Cumulative Unpaid Interest (in EUR)       | 0.00       | 0.00       | 31,903.09         | 31,903.09  |



# Compartment German Auto Loans 5

## Monthly Investor Report



|                 |               |              |    |                         |
|-----------------|---------------|--------------|----|-------------------------|
| Reporting Date  | June 08, 2017 |              |    |                         |
| Payment Date    | June 20, 2017 |              |    |                         |
| Period No       | 8             |              |    |                         |
| Monthly Period  | May 31, 2017  |              |    |                         |
| Interest Period | From          | May 22, 2017 | to | June 20, 2017 = 29 days |

### 30. Ratings

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

|  |                                   |            | Fitch | S&P  | Moody's | DBRS  | Trigger Breached |
|--|-----------------------------------|------------|-------|------|---------|-------|------------------|
| <b>Transaction Parties - current ratings</b> |                                   |            |       |      |         |       |                  |
|  | BMW AG                            | long term  | N/A   | A+   | A1      | A     | no               |
|  |                                   | short term | N/A   | A-1  | P-1     | N/A   | no               |
| <b>Issuer Account Bank:</b>                  | Elavon Financial Services Limited | long term  | AA    | AA-  | Aa2     | N/A   | no               |
|  |                                   | short term | F1+   | A-1+ | P-1     | N/A   | no               |
| <b>Swap Provider:</b>                        | Lloyds Bank PLC                   | long term  | A+    | A    | A1      | A     | no               |
|  |                                   | short term | F1    | A-1  | P-1     | R-1 M | no               |
| <b>Calculation Agent:</b>                    | Elavon Financial Services Limited | long term  | AA    | AA-  | Aa2     | N/A   | no               |
|  |                                   | short term | F1+   | A-1+ | P-1     | N/A   | no               |
| <b>Trustee:</b>                              | 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 |
|---|-----------------------------------|------------|-------|-----|---------|------|
| <b>Transaction Parties - required ratings</b> |                                   |            |       |     |         |      |
|   | BMW AG                            | long term  | N/A   | N/A | A2      | N/A  |
|   |                                   | short term | N/A   | N/A | P-1     | N/A  |
| <b>Issuer Account Bank:</b>                   | Elavon Financial Services Limited | long term  | A     | N/A | A2      | N/A  |
|   |                                   | short term | F1    | N/A | P-1     | N/A  |
| <b>Swap Provider:</b>                         | 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  | June 08, 2017                                |
| Payment Date    | June 20, 2017                                |
| Period No       | 8  |
| Monthly Period  | May 31, 2017                                 |
| Interest Period | From May 22, 2017 to June 20, 2017 = 29 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)                              | 772,860,102.94                    |
| Fixed rate (in %)                                     | -0.4119                           |
| Floating rate (Euribor in %)                          | -0.3710                           |
| Net swap payments (in EUR)<br>(- from SPV / + to SPV) | 34,306.40                         |