

Bavarian Sky S.A., Compartment German Auto Loans 5
Monthly Investor Report

Compartment German Auto Loans 5

Monthly Investor Report



Cover Sheet Monthly Investor Report

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Reporting Date	Oct 11, 2017
Payment Date	Oct 20, 2017
Period No	12
Monthly Period	Sept 30, 2017
Interest Period	From Sept 20, 2017 to Oct 20, 2017 = 30 days

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1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.

Acting in respect of its Compartment German Auto Loans 5
6, Rue Eugène Ruppert
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

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3. Counterparty History

Replacement Party to be added if applicable

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4. Overview Dates

Initial Cut-Off Date:	30/09/2016		
Issue Date:	20/10/2016	Legal Maturity Date:	20/10/2023
Reporting Date	11/10/2017		
Investor Reporting Date	18/10/2017		
Interest Determination Date	18/09/2017		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	12	(since Issue Date)	
Payment Date:	20/10/2017		
Next Payment Date	20/11/2017		
Monthly Period:	01/09/2017	until	30/09/2017

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5. Portfolio information

	current period	prior period
Outstanding receivables in EUR	Aggregate outstanding principal balance	Aggregate outstanding principal balance
Beginning of period in EUR	742,206,591.09	771,787,499.54
Scheduled principal payments in EUR	17,188,874.09	17,364,530.01
Prepayment* principal in EUR	9,140,608.60	10,645,117.05
Prepayments* number of contracts	623	687
Repurchases* principal in EUR	948,738.70	1,428,171.43
Repurchases* number of contracts	57	79
Total principal collections in EUR	27,278,221.39	29,437,818.49
Total interest collections in EUR	2,107,754.56	2,192,308.44
Defaulted Amounts in EUR	182,079.06	143,089.96
Late Recoveries in EUR	11,854.57	4,787.47
End of Period in EUR	714,746,290.64	742,206,591.09
Current prepayment rate (annualised) in %	14.12	15.68

* 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)	714,077,782.09
End of period (in EUR)	684,748,666.66

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	1,259,034.62	0.16
31- 60 days past due previous period	1,023,053.29	0.14
31- 60 days past due current period	1,146,323.49	0.16

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	545,847.32	0.07
61- 90 days past due previous period	507,725.30	0.07
61- 90 days past due current period	501,842.44	0.07

Cumulative net loss ratio	Current ratio
Cumulative net loss ratio (in %)	0.08

Performance data

Number of contracts being 31 - 60 days delinquent	71
Number of contracts being 61 - 90 days delinquent	26
Balance of contracts being 31 - 60 days delinquent (in EUR)	1,146,323.49
Balance of contracts being 61 - 90 days delinquent (in EUR)	501,842.44
Defaulted amounts (in EUR)	182,079.06
Cumulative defaulted amounts (in EUR)	857,211.19
Recoveries (in EUR)	180,755.82
Cumulative recoveries (in EUR)	1,206,470.16

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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
June - 17	25	172,891.55	453,817.16	0.00	1,075,299,959.75	0.04	164,290.18	606,094.15
July - 17	23	78,225.01	532,042.17	0.00	1,075,299,959.75	0.05	205,426.21	811,520.36
Aug - 17	32	143,089.96	675,132.13	0.00	1,075,299,959.75	0.06	214,193.98	1,025,714.34
Sept - 17	37	182,079.06	857,211.19	0.00	1,075,299,959.75	0.08	180,755.82	1,206,470.16

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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	7,667.10	1,610.86	Used	Other BMW Group	Private	
4	Feb - 17	Sept - 15	20,895.96	20,424.93	16,243.70	4,181.23	Used	X1 Series	Commercial	
5	Feb - 17	Oct - 15	13,219.89	12,926.80	11,863.12	1,063.68	Used	1 Series	Private	
6	Feb - 17	Sept - 14	39,217.65	38,490.19	20,058.18	18,432.01	Used	5 Series	Commercial	
7	Feb - 17	Mar - 16	16,955.66	16,211.03	9,535.00	6,676.03	Used	Non BMW Group (incl. Motorcycles)	Commercial	
8	Feb - 17	Oct - 15	21,138.28	20,923.75	20,923.75	0.00	New	1 Series	Commercial	
9	Apr - 17	Dec - 14	72,265.28	69,328.43	47,918.19	21,410.24	New	X6 Series	Commercial	
10	Apr - 17	May - 16	19,354.35	18,812.95	11,075.30	7,737.65	Used	3 Series	Commercial	
11	Apr - 17	Dec - 15	10,263.99	9,400.14	6,328.88	3,071.26	Used	Non BMW Group (incl. Motorcycles)	Private	
12	May - 17	June - 16	12,239.94	11,316.41	11,316.41	0.00	Used	7 Series	Private	
13	May - 17	Dec - 13	30,939.40	29,096.99	15,021.94	14,075.05	Used	X5 Series	Commercial	
14	May - 17	May - 16	7,967.79	2,981.83	-4,866.30	7,848.13	New	Other BMW Group	Commercial	
15	May - 17	Aug - 14	14,805.44	13,976.85	10,730.43	3,246.42	Used	6 Series	Commercial	
16	May - 17	June - 16	37,479.63	37,479.63	37,479.63	0.00	New	X6 Series	Commercial	
17	May - 17	May - 16	7,967.79	3,981.83	945.52	3,036.31	New	Other BMW Group	Commercial	
18	May - 17	Apr - 16	31,209.66	30,763.97	30,763.97	0.00	New	X4 Series	Commercial	
19	June - 17	May - 15	28,439.84	28,439.84	4,558.07	23,881.77	Used	Non BMW Group (incl. Motorcycles)	Commercial	
20	June - 17	Feb - 15	23,749.38	22,434.13	13,380.38	9,053.75	New	2 Series	Commercial	
21	June - 17	July - 15	53,260.26	53,260.26	30,993.96	22,266.30	New	X6 Series	Commercial	
22	June - 17	July - 14	25,655.94	23,870.83	13,866.00	10,004.83	Used	3 Series	Private	
23	June - 17	July - 14	30,519.03	28,197.29	21,036.47	7,160.82	New	4 Series	Commercial	
24	June - 17	Feb - 16	28,068.62	26,141.99	11,931.31	14,210.68	Used	5 Series	Commercial	
25	June - 17	July - 12	17,886.90	16,100.09	13,633.04	2,467.05	Used	X5 Series	Commercial	
26	June - 17	Apr - 15	47,354.02	43,173.15	22,660.95	20,512.20	New	5 Series	Private	
27	June - 17	Dec - 14	7,454.45	7,206.10	3,438.15	3,767.95	Used	1 Series	Commercial	
28	July - 17	Dec - 15	18,773.22	17,757.38	8,735.00	9,022.38	Used	1 Series	Private	
29	July - 17	Feb - 15	29,623.81	28,096.33	22,411.31	5,685.02	Used	X6 Series	Commercial	
30	July - 17	Jan - 15	36,337.14	33,642.50	25,397.18	8,245.32	Used	X6 Series	Commercial	
31	July - 17	Aug - 14	11,432.49	10,970.07	7,935.00	3,035.07	Used	1 Series	Private	
32	July - 17	May - 16	23,714.19	9,659.50	-200.00	9,859.50	Used	X5 Series	Commercial	
33	July - 17	Mar - 16	20,437.23	19,245.85	12,355.68	6,890.17	Used	5 Series	Commercial	

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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)
34	July - 17	June - 16	32,057.68	30,926.11	21,381.64	9,544.47	Used	5 Series	Commercial	
35	July - 17	June - 14	23,857.46	22,798.66	19,960.00	2,838.66	New	2 Series	Private	
36	July - 17	May - 14	25,899.70	22,810.32	22,810.32	0.00	New	Non BMW Group (incl. Motorcycles)	Commercial	
37	July - 17	Feb - 15	17,783.63	16,238.55	10,472.37	5,766.18	Used	5 Series	Commercial	
38	July - 17	Nov - 13	6,030.73	3,356.67	3,356.67	0.00	Used	1 Series	Private	
39	July - 17	June - 16	35,891.38	35,359.01	23,265.44	12,093.57	Used	5 Series	Commercial	
40	Aug - 17	Feb - 16	9,744.09	8,876.56	5,111.00	3,765.56	Used	Non BMW Group (incl. Motorcycles)	Private	
41	Aug - 17	May - 16	20,268.65	13,830.20	13,830.20	0.00	Used	MINI	Commercial	
42	Aug - 17	July - 15	24,347.95	23,104.32	19,911.85	3,192.47	New	MINI	Commercial	
43	Aug - 17	Feb - 16	14,474.76	13,299.48	11,149.57	2,149.91	Used	5 Series	Commercial	
44	Aug - 17	June - 16	44,500.80	40,653.18	21,947.67	18,705.51	New	4 Series	Commercial	
45	Aug - 17	Sept - 14	21,288.51	19,962.24	14,846.85	5,115.39	New	MINI	Commercial	
46	Aug - 17	Sept - 15	5,611.49	4,984.31	4,314.83	669.48	Used	Other BMW Group	Private	
47	Aug - 17	Apr - 16	27,142.23	7,095.51	-61.78	7,157.29	Used	5 Series	Commercial	
48	Aug - 17	May - 16	26,192.98	24,952.67	19,169.83	5,782.84	New	2 Series	Commercial	
49	Aug - 17	June - 13	13,622.63	11,947.72	6,638.66	5,309.06	New	1 Series	Commercial	
50	Aug - 17	June - 16	75,103.42	4,889.40	0.00	4,889.40	New	4 Series	Private	
51	Aug - 17	Apr - 16	5,463.91	4,720.01	2,352.94	2,367.07	Used	Non BMW Group (incl. Motorcycles)	Commercial	
52	Aug - 17	Mar - 16	45,113.29	42,738.69	30,335.00	12,403.69	Used	5 Series	Private	
53	Aug - 17	Dec - 13	45,098.59	30,044.34	0.00	30,044.34	Used	7 Series	Commercial	
54	Aug - 17	Feb - 16	8,380.82	8,066.71	0.00	8,066.71	Used	3 Series	Private	
55	Aug - 17	Feb - 16	42,113.63	40,302.52	28,800.00	11,628.13	New	3 Series	Private	
56	Aug - 17	Aug - 15	48,249.44	45,035.94	27,602.13	17,433.81	Used	X6 Series	Commercial	
57	Sept - 17	Jan - 15	14,067.97	11,753.08	10,523.24	1,229.84	Used	5 Series	Commercial	
58	Sept - 17	Mar - 16	23,634.57	7,441.65	-66.88	7,508.53	Used	X1 Series	Commercial	
59	Sept - 17	Nov - 15	62,549.55	60,266.42	50,672.27	9,594.15	New	4 Series	Commercial	
60	Sept - 17	Dec - 13	6,990.37	5,820.38	1,739.37	4,081.01	Used	3 Series	Private	
61	Sept - 17	Feb - 16	20,247.77	17,808.67	15,397.18	2,411.49	Used	X5 Series	Commercial	
62	Sept - 17	Mar - 16	13,697.91	12,883.90	9,003.92	3,879.98	Used	1 Series	Commercial	
63	Sept - 17	Apr - 16	45,516.89	22,796.82	-420.55	23,217.37	New	4 Series	Commercial	
64	Sept - 17	June - 16	37,788.81	35,391.13	15,817.35	19,573.78	New	2 Series	Private	
65	Sept - 17	Aug - 14	29,769.84	8,362.17	-142.51	8,504.68	New	BMW Series	Commercial	
66	Sept - 17	May - 14	5,584.08	1,673.03	-86.24	1,759.27	Used	MINI	Private	

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67	Sept - 17	May - 16	25,096.67	12,123.75	356.13	11,767.62	Used	3 Series	Private	
68	Sept - 17	May - 14	29,521.04	27,670.66	18,842.56	8,828.10	New	5 Series	Commercial	
69	Sept - 17	Apr - 16	30,148.83	28,054.96	24,304.75	3,750.21	New	X1 Series	Commercial	
70	Sept - 17	Sept - 15	40,465.33	36,751.37	0.00	36,751.37	New	5 Series	Commercial	
71	Sept - 17	Apr - 15	12,740.25	12,262.82	6,568.82	5,694.00	Used	1 Series	Commercial	
72	Sept - 17	Aug - 15	12,050.65	11,235.55	5,700.00	5,535.55	Used	3 Series	Private	
73	Sept - 17	May - 16	20,552.26	20,168.41	0.00	20,168.41	Used	3 Series	Private	
74	Sept - 17	Jan - 16	13,087.92	11,994.43	9,598.87	2,395.56	New	Other BMW Group	Commercial	
75	Mar - 17	June - 15	11,477.74	253.15	105.96	147.19	Used	X3 Series	Commercial	Mar - 17
76	Jan - 17	May - 14	15,875.79	15,875.79	14,998.26	877.53	Used	X6 Series	Commercial	May - 17
77	Feb - 17	Feb - 15	19,461.42	19,461.42	9,864.56	9,596.86	Used	5 Series	Commercial	May - 17
78	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
79	Mar - 17	June - 16	20,796.00	20,323.47	5,765.29	14,558.18	Used	3 Series	Private	May - 17
80	Mar - 17	June - 16	9,620.04	9,509.16	6,905.72	2,603.44	Used	1 Series	Commercial	May - 17
81	Mar - 17	June - 15	78,120.15	76,221.90	33,955.65	42,266.25	New	7 Series	Commercial	June - 17
82	Mar - 17	May - 16	34,482.06	33,887.95	32,501.03	1,468.77	Used	5 Series	Private	June - 17
83	Mar - 17	Feb - 14	19,225.53	18,377.08	12,637.86	5,739.22	New	3 Series	Private	June - 17
84	Mar - 17	Apr - 15	22,146.23	21,646.23	19,986.08	1,660.15	Used	7 Series	Commercial	June - 17
85	June - 17	Feb - 15	18,007.15	18,007.15	4,964.94	13,042.21	Used	Non BMW Group (incl. Motorcycles)	Commercial	July - 17
86	Apr - 17	Apr - 16	34,584.26	33,045.47	22,006.95	11,131.17	Used	X1 Series	Private	Aug - 17
87	May - 17	Aug - 13	8,075.14	7,876.18	5,326.03	2,550.15	Used	1 Series	Private	Aug - 17
88	May - 17	Sept - 14	16,038.63	15,844.57	6,293.72	9,550.85	Used	1 Series	Private	Aug - 17
89	May - 17	May - 14	19,500.30	18,567.07	8,514.93	10,052.14	New	MINI	Commercial	Aug - 17
90	Aug - 17	Feb - 14	28,100.80	3,457.52	1,940.45	1,517.07	New	X1 Series	Commercial	Aug - 17
91	Aug - 17	Sept - 15	5,565.68	4,453.12	1,644.27	2,808.85	Used	5 Series	Commercial	Aug - 17
92	June - 17	Apr - 15	6,051.40	5,305.26	4,364.99	940.27	Used	3 Series	Private	Sept - 17
93	June - 17	June - 16	6,514.20	5,797.50	4,132.83	1,664.67	Used	5 Series	Commercial	Sept - 17
94	June - 17	June - 16	45,409.17	43,639.09	39,071.05	4,568.04	Used	X5 Series	Commercial	Sept - 17
95	June - 17	Mar - 15	7,355.16	6,363.22	5,661.36	701.86	Used	MINI	Commercial	Sept - 17
96	Sept - 17	June - 13	10,565.35	6,437.99	1,092.97	5,345.02	Used	3 Series	Private	Sept - 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	
Initial note information for Class				
ISIN code		XS1484801763	XS1484802142	
Currency		EUR	EUR	
Legal final maturity		Oct 2023	Oct 2023	
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	N/A/N/A/N/A/N/A	
Initial notes aggregate principal outstanding balance in EUR	1,075,300,000.00	1,000,000,000.00	75,300,000.00	
Nominal amount per note in EUR		100,000.00	100,000.00	
Initial number of notes per class in EUR		10,000	753	
Current Note Information				
Notes aggregate principal outstanding balance in EUR - BoP	714,077,782.09	638,777,782.09	75,300,000.00	
Available distribution amount in EUR	34,798,537.56			
Redemption per class in EUR		29,329,115.43	0,00	
Redemption per note in EUR		2,932.91	0.00	
Notes aggregate principal outstanding balance in EUR - EoP	684,748,666.66	609,448,666.66	75,300,000.00	
Current pool factor		0.61	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		-0.373%	NONE	
Spread		0.400%	NONE	
Coupon		0.027%	1.000%	
Day count fraction		Actual/360	Actual/360	
Interest days		30 days	30 days	
Principal outstanding per note in EUR - BoP		63,877.78	100,000.00	
Principal repayment per note in EUR		2,932.91	0.00	
Principal outstanding per note in EUR - EoP		60,944.87	100,000.00	
Interest payment per Note in EUR		1.44	83.33	
3. Credit enhancement	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	1,000,000,000.00	7.50	609,448,666.66	15.48
Class B	75,300,000.00	0.50	75,300,000.00	4.95
Cash Reserve (+ Overcollateralisation)	5,379,959.75	0.00	35,377,623.98	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."

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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)

714,746,290.64

Clean-Up option exercisable

No

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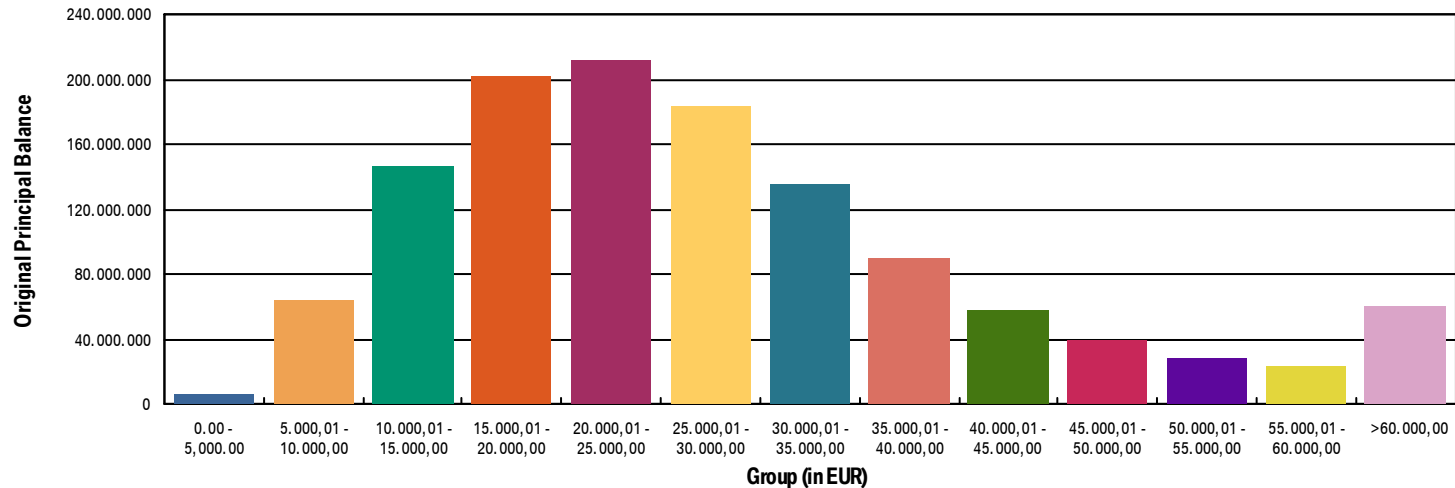
11. Original Principal Balance

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,992,674.68	0.56	1,862	3.10
5,000,01 - 10,000,00	64,956,645.53	5.18	8,288	13.79
10,000,01 - 15,000,00	146,836,978.81	11.70	11,642	19.37
15,000,01 - 20,000,00	202,190,645.60	16.11	11,518	19.16
20,000,01 - 25,000,00	212,735,086.38	16.95	9,471	15.76
25,000,01 - 30,000,00	183,995,892.42	14.66	6,707	11.16
30,000,01 - 35,000,00	136,384,047.80	10.87	4,213	7.01
35,000,01 - 40,000,00	90,221,057.97	7.19	2,416	4.02
40,000,01 - 45,000,00	58,755,377.74	4.68	1,385	2.30
45,000,01 - 50,000,00	39,632,006.73	3.16	838	1.39
50,000,01 - 55,000,00	28,130,280.93	2.24	537	0.89
55,000,01 - 60,000,00	23,199,116.97	1.85	403	0.67
> 60,000,00	60,851,137.78	4.85	831	1.38
Total	1,254,880,949.34	100.00	60,111	100.00

Average:	20,876.06
Min:	1,049.00
Max:	200,000.00

11a. Original Principal Balance (graph)



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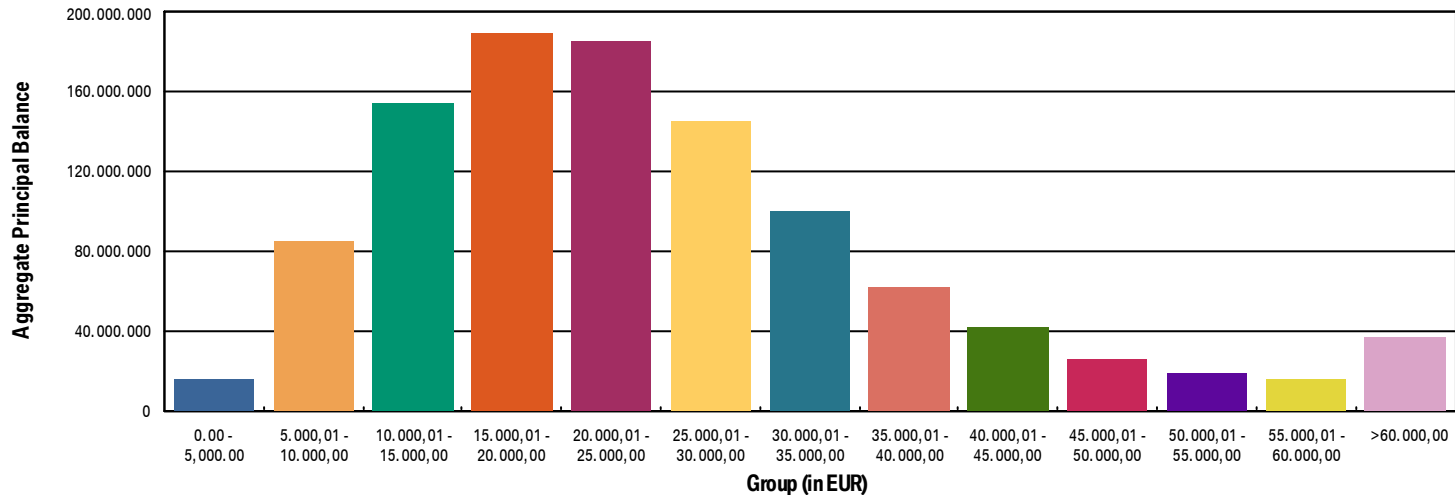
12. Aggregate Principal Balance

Initial Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	15,637,512.29	1.45	4,757	7.91
5.000,01 - 10.000,00	85,191,764.85	7.92	11,180	18.60
10.000,01 - 15.000,00	154,031,838.67	14.32	12,297	20.46
15.000,01 - 20.000,00	189,394,122.78	17.61	10,861	18.07
20.000,01 - 25.000,00	184,904,410.27	17.20	8,271	13.76
25.000,01 - 30.000,00	144,739,496.87	13.46	5,298	8.81
30.000,01 - 35.000,00	99,646,407.14	9.27	3,090	5.14
35.000,01 - 40.000,00	62,264,067.48	5.79	1,673	2.78
40.000,01 - 45.000,00	41,722,773.82	3.88	988	1.64
45.000,01 - 50.000,00	26,196,826.38	2.44	553	0.92
50.000,01 - 55.000,00	18,897,999.72	1.76	361	0.60
55.000,01 - 60.000,00	15,417,215.78	1.43	269	0.45
> 60.000,00	37,255,523.70	3.46	513	0.85
Total	1,075,299,959.75	100.00	60,111	100.00

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

12a. Aggregate Principal Balance (graph)



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13. Aggregate Outstanding Principal Balance

Portfolio as of: Sept 30, 2017

Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	15,111,717.03	2.11	8,102	16.94
5.000,01 - 10.000,00	69,977,702.04	9.79	9,213	19.26
10.000,01 - 15.000,00	118,080,409.60	16.52	9,472	19.81
15.000,01 - 20.000,00	142,733,721.45	19.97	8,224	17.20
20.000,01 - 25.000,00	127,505,758.27	17.84	5,722	11.96
25.000,01 - 30.000,00	89,789,460.11	12.56	3,295	6.89
30.000,01 - 35.000,00	51,811,472.88	7.25	1,607	3.36
35.000,01 - 40.000,00	33,155,989.63	4.64	892	1.87
40.000,01 - 45.000,00	18,821,418.68	2.63	445	0.93
45.000,01 - 50.000,00	14,521,989.03	2.03	307	0.64
50.000,01 - 55.000,00	9,963,729.36	1.39	190	0.40
55.000,01 - 60.000,00	8,946,948.72	1.25	156	0.33
> 60.000,00	14,325,973.84	2.00	199	0.42
Total	714,746,290.64	100.00	47,824	100.00

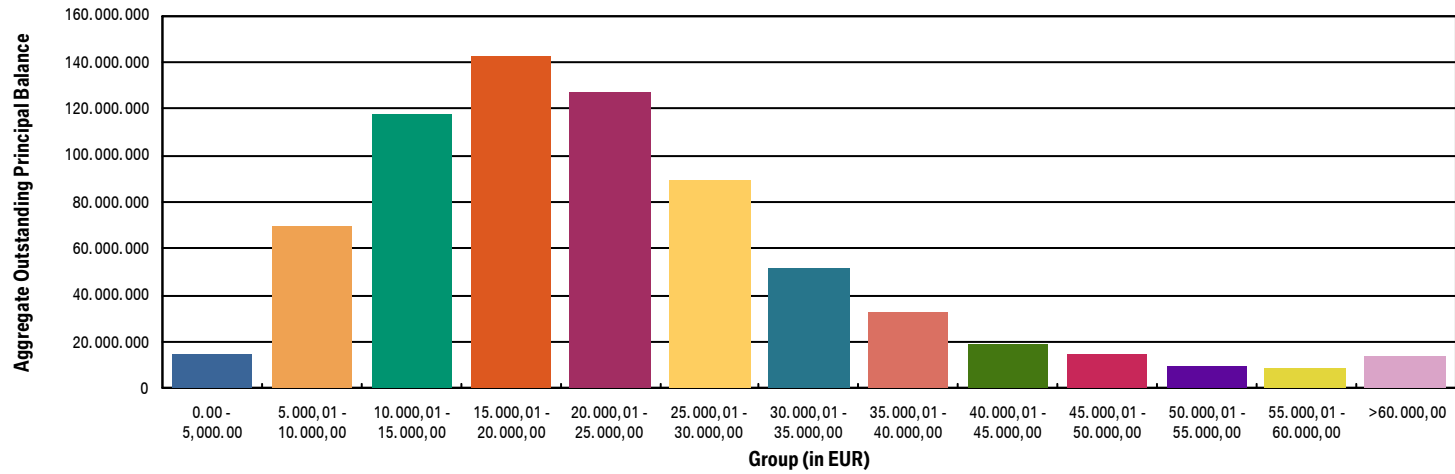
WA:	14,945.35
Min:	0.00
Max:	143,432.80

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13a. Aggregate Outstanding Principal Balance (graph)



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14. Down Payments

Portfolio as of: Sept 30, 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	181,095,196.22	25.34	12,962	27.10	0.00
<=1000	14,828,967.93	2.07	1,249	2.61	4.57
1.000,01 - 2.000,00	34,803,494.19	4.87	2,774	5.80	8.90
2.000,01 - 3.000,00	45,373,272.67	6.35	3,527	7.37	12.77
3.000,01 - 4.000,00	40,041,671.06	5.60	3,063	6.40	16.52
4.000,01 - 5.000,00	67,462,413.40	9.44	4,600	9.62	18.40
5.000,01 - 6.000,00	40,797,235.83	5.71	2,686	5.62	20.54
6.000,01 - 7.000,00	35,151,545.95	4.92	2,282	4.77	22.76
7.000,01 - 8.000,00	35,082,140.90	4.91	2,174	4.55	24.50
8.000,01 - 9.000,00	20,340,428.65	2.85	1,236	2.58	25.50
9.000,01 - 10.000,00	58,163,209.16	8.14	3,353	7.01	27.26
10.000,01 - 11.000,00	13,143,674.43	1.84	728	1.52	27.44
11.000,01 - 12.000,00	17,613,513.58	2.46	999	2.09	29.84
12.000,01 - 13.000,00	12,624,891.25	1.77	717	1.50	30.82
13.000,01 - 14.000,00	9,849,773.94	1.38	547	1.14	31.94
14.000,01 - 15.000,00	23,653,214.56	3.31	1,327	2.77	34.43
> 15.000,00	64,721,646.92	9.06	3,600	7.53	41.03
Total	714,746,290.64	100.00	47,824	100.00	17.52

Minimum Down Payment:	9.25
Maximum Down Payment:	90,111.72
Average Down Payment:	5,814.53
Average Down Payment (customers that made a Down Payment):	7,976.42

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15. Borrower Concentration

Portfolio as of: Sept 30, 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	351,245.34	0.05	17	0.04
2	230,765.75	0.03	5	0.01
3	215,644.84	0.03	12	0.03
4	214,919.82	0.03	4	0.01
5	199,150.10	0.03	12	0.03
6	194,419.32	0.03	6	0.01
7	182,515.27	0.03	16	0.03
8	179,673.80	0.03	2	0.00
9	165,481.53	0.02	3	0.01
10	156,746.78	0.02	4	0.01
11	143,432.80	0.02	1	0.00
12	139,456.86	0.02	3	0.01
13	132,004.42	0.02	3	0.01
14	131,942.52	0.02	9	0.02
15	129,725.75	0.02	1	0.00
16	128,898.93	0.02	1	0.00
17	128,515.86	0.02	7	0.01
18	124,532.73	0.02	6	0.01
19	122,748.69	0.02	1	0.00
20	121,008.01	0.02	1	0.00
Total	3,392,829.12	0.47	114	0.24
Total Portfolio Balance	714,746,290.64			

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16. Geographical Distribution

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	62,617,569.26	5.82	3,345	5.56
post code area 1	64,724,058.05	6.02	3,484	5.80
post code area 2	97,006,840.29	9.02	5,418	9.01
post code area 3	98,527,721.89	9.16	5,720	9.52
post code area 4	128,542,597.69	11.95	7,277	12.11
post code area 5	122,357,440.82	11.38	6,987	11.62
post code area 6	136,120,871.07	12.66	7,500	12.48
post code area 7	129,822,542.48	12.07	7,512	12.50
post code area 8	143,826,273.79	13.38	7,707	12.82
post code area 9	91,754,044.41	8.53	5,161	8.59
Total	1,075,299,959.75	100.00	60,111	100.00

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16. Geographical Distribution

Portfolio as of: Sept 30, 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	42,183,974.98	5.90	2,696	5.64
post code area 1	43,991,033.82	6.15	2,810	5.88
post code area 2	64,239,250.42	8.99	4,311	9.01
post code area 3	65,352,162.88	9.14	4,552	9.52
post code area 4	84,486,528.23	11.82	5,767	12.06
post code area 5	81,787,650.82	11.44	5,578	11.66
post code area 6	90,985,788.78	12.73	6,005	12.56
post code area 7	86,563,721.54	12.11	5,936	12.41
post code area 8	95,281,636.91	13.33	6,108	12.77
post code area 9	59,607,979.19	8.34	4,038	8.44
post code area Others	266,563.07	0.04	23	0.05
Total	714,746,290.64	100.00	47,824	100.00

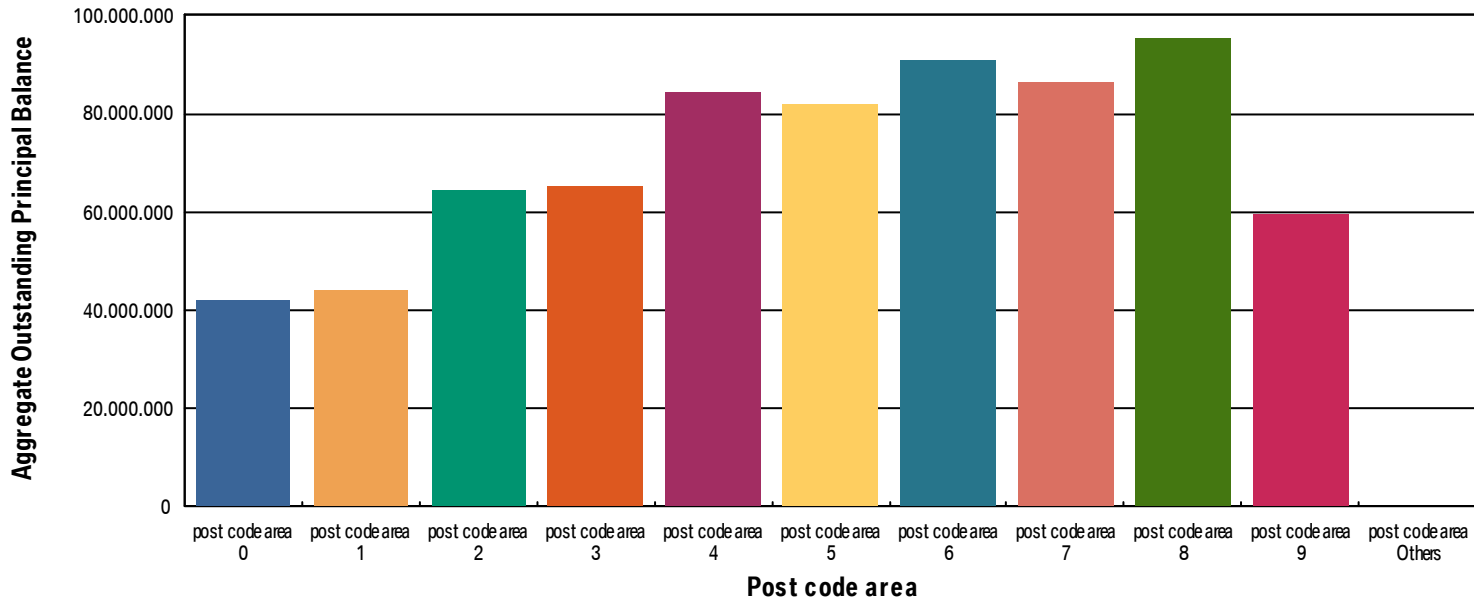
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16a. Geographical Distribution (graph)



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17. Object Type

Initial Portfolio

Car Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	501,246,255.90	46.61	21,802	36.27
Used	574,053,703.85	53.39	38,309	63.73
Total	1,075,299,959.75	100.00	60,111	100.00

Customer Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	292,082,204.46	27.16	12,141	20.20
Private Individual	783,217,755.29	72.84	47,970	79.80
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Sept 30, 2017

Car Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	344,000,105.82	48.13	17,727	37.07
Used	370,746,184.82	51.87	30,097	62.93
Total	714,746,290.64	100.00	47,824	100.00

Customer Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	190,036,642.53	26.59	9,550	19.97
Private Individual	524,709,648.11	73.41	38,274	80.03
Total	714,746,290.64	100.00	47,824	100.00

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18. Delinquencies

Initial Portfolio

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

Portfolio as of: Sept 30, 2017

Days past due	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	8,160,004.19	1.14	443	0.93
31 - 60	1,146,323.49	0.16	71	0.15
61 - 90	501,842.44	0.07	26	0.05
91 - 120	277,873.93	0.04	19	0.04
> 120	526,390.90	0.07	26	0.05
Total	10,612,434.95	1.48	585	1.22

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18a. Delinquencies Analysis

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
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
June - 17	800,546,797.86	1,036,925.52	602,947.47	289,431.30	210,879.46
July - 17	769,306,387.22	1,259,034.62	545,847.32	367,084.79	309,145.59
Aug - 17	739,845,101.64	1,023,053.29	507,725.30	269,339.21	561,371.65
Sept - 17	712,293,859.88	1,146,323.49	501,842.44	277,873.93	526,390.90

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19. Seasoning

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	513,461,995.51	47.75	25,739	42.82
> 6 - <= 12	226,923,217.37	21.10	12,091	20.11
> 12 - <= 24	222,568,634.78	20.70	13,792	22.94
> 24 - <= 36	93,678,838.18	8.71	6,697	11.14
> 36 - <= 42	10,978,926.39	1.02	1,006	1.67
> 42 - <= 48	4,808,691.72	0.45	486	0.81
> 48 - <= 53	2,879,655.80	0.27	300	0.50
> 53	0.00	0.00	0	0.00
Total	1,075,299,959.75	100.00	60,111	100.00

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

Compartment German Auto Loans 5

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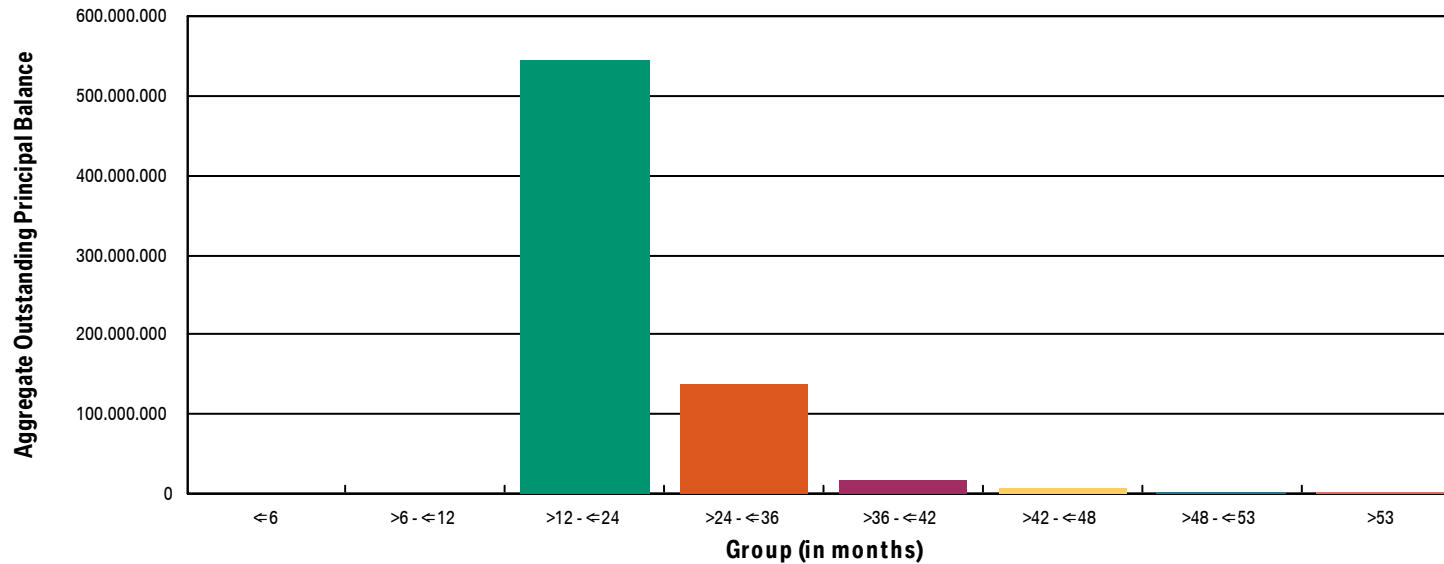
19. Seasoning

Portfolio as of: Sept 30, 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	0.00	0.00	0	0.00
> 12 - <= 24	547,018,743.61	76.53	33,472	69.99
> 24 - <= 36	137,467,034.22	19.23	10,795	22.57
> 36 - <= 42	16,708,475.20	2.34	1,963	4.10
> 42 - <= 48	8,253,611.06	1.15	816	1.71
> 48 - <= 53	3,265,789.08	0.46	425	0.89
> 53	2,032,637.47	0.28	353	0.74
Total	714,746,290.64	100.00	47,824	100.00

WA Seasoning (in months):	20.99
Min (in months):	15.00
Max (in months):	65.00

19a. Seasoning (graph)



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20. Remaining Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	20,798,111.35	1.93	2,129	3.54
> 6 - <= 12	62,043,913.58	5.77	5,270	8.77
> 12 - <= 24	216,926,052.89	20.17	14,643	24.36
> 24 - <= 36	461,531,199.46	42.92	23,125	38.47
> 36 - <= 42	68,695,580.55	6.39	3,896	6.48
> 42 - <= 48	86,831,785.01	8.08	4,327	7.20
> 48 - <= 53	45,890,323.30	4.27	2,001	3.33
> 53	112,582,993.61	10.47	4,720	7.85
Total	1,075,299,959.75	100.00	60,111	100.00

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

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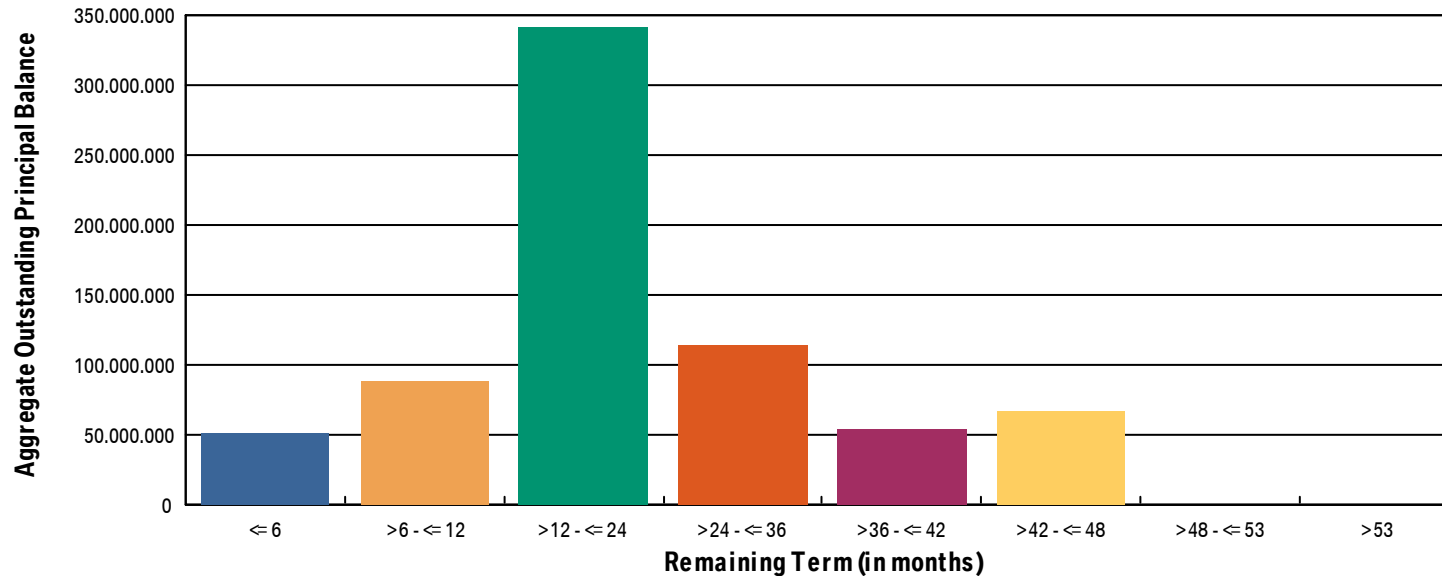
20. Remaining Term

Portfolio as of: Sept 30, 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	51,341,367.24	7.18	8,104	16.95
> 6 - <= 12	87,818,493.60	12.29	6,916	14.46
> 12 - <= 24	341,244,087.18	47.74	19,933	41.68
> 24 - <= 36	113,506,457.68	15.88	7,025	14.69
> 36 - <= 42	53,989,680.83	7.55	2,670	5.58
> 42 - <= 48	66,846,204.11	9.35	3,176	6.64
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	714,746,290.64	100.00	47,824	100.00

WA Remaining Term (in months):	22.36
Min (in months):	0.00
Max (in months):	48.00

20a. Remaining Term (graph)



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21. Original Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	755,642.02	0.07	247	0.41
> 12 - <= 24	40,304,275.47	3.75	4,425	7.36
> 24 - <= 36	623,602,005.18	57.99	33,569	55.85
> 36 - <= 42	6,532,424.98	0.61	499	0.83
> 42 - <= 48	163,854,877.82	15.24	9,826	16.35
> 48 - <= 53	877,754.24	0.08	56	0.09
> 53	239,372,980.04	22.26	11,489	19.11
Total	1,075,299,959.75	100.00	60,111	100.00

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

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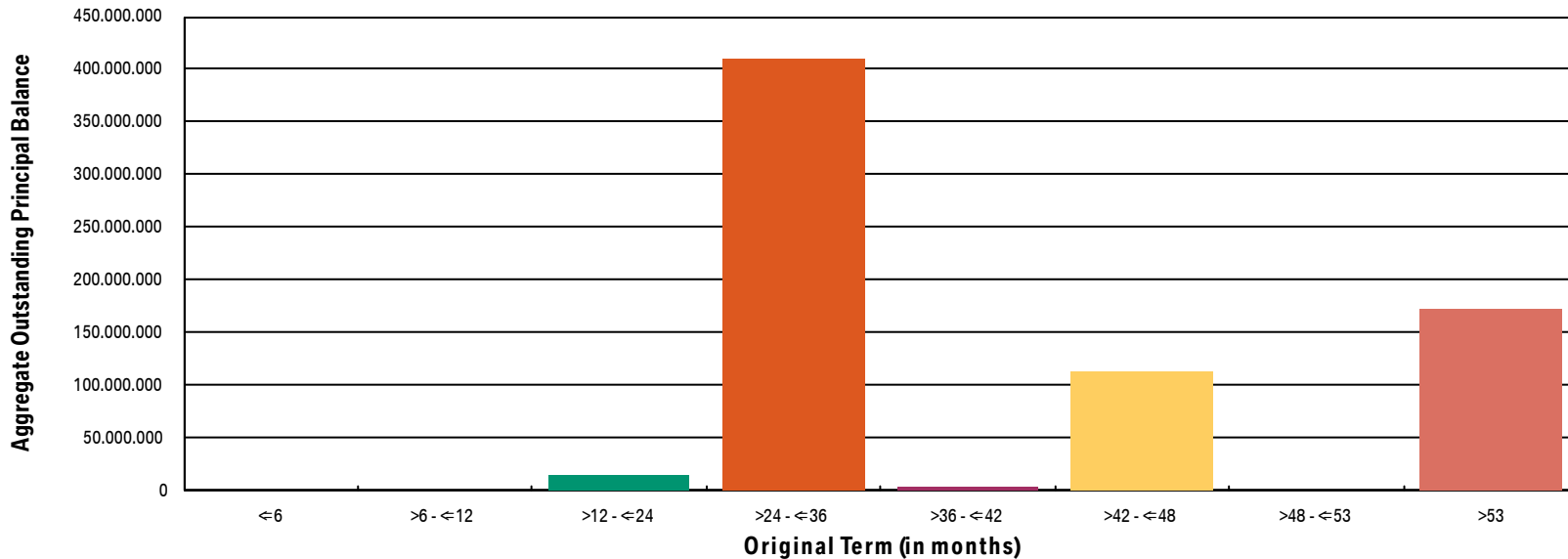
21. Original Term

Portfolio as of: Sept 30, 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	0.00	0.00	1	0.00
> 12 - <= 24	16,039,065.57	2.24	2,864	5.99
> 24 - <= 36	409,388,311.21	57.28	26,628	55.68
> 36 - <= 42	4,018,958.25	0.56	384	0.80
> 42 - <= 48	112,714,058.94	15.77	8,127	16.99
> 48 - <= 53	530,366.86	0.07	43	0.09
> 53	172,055,529.81	24.07	9,777	20.44
Total	714,746,290.64	100.00	47,824	100.00

WA Original Term (in months):	43.38
Min (in months):	12.00
Max (in months):	96.00

21a. Original Term (graph)



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22. Vehicle Class

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	146,672,405.77	13.64	11,296	18.79
BMW 2 Series	82,922,645.22	7.71	3,480	5.79
BMW 3 Series	164,357,045.23	15.28	10,198	16.97
BMW 4 Series	37,243,190.54	3.46	1,136	1.89
BMW 5 Series	136,534,367.43	12.70	6,542	10.88
BMW 6 Series	12,000,051.05	1.12	318	0.53
BMW 7 Series	20,499,531.87	1.91	703	1.17
BMW X1 Series	74,567,841.28	6.93	4,127	6.87
BMW X3 Series	68,158,284.25	6.34	3,068	5.10
BMW X4 Series	12,984,192.20	1.21	321	0.53
BMW X5 Series	55,219,912.04	5.14	1,733	2.88
BMW X6 Series	23,366,226.03	2.17	602	1.00
BMW Z Series	12,893,256.57	1.20	703	1.17
MINI	122,921,806.64	11.43	8,390	13.96
Non BMW Group Models (incl. Motorcycles)	32,726,810.87	3.04	2,657	4.42
Other BMW Group (incl. Motorcycles)	72,232,392.76	6.72	4,837	8.05
Total	1,075,299,959.75	100.00	60,111	100.00

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Portfolio as of: Sept 30, 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	100,236,365.14	14.02	9,183	19.20
BMW 2 Series	71,189,929.33	9.96	3,373	7.05
BMW 3 Series	108,887,916.77	15.23	7,998	16.72
BMW 4 Series	30,535,629.94	4.27	1,041	2.18
BMW 5 Series	92,873,786.10	12.99	5,269	11.02
BMW 6 Series	10,230,920.64	1.43	312	0.65
BMW 7 Series	12,911,772.66	1.81	529	1.11
BMW X1 Series	48,639,498.34	6.81	3,271	6.84
BMW X3 Series	45,341,244.71	6.34	2,453	5.13
BMW X4 Series	9,167,502.25	1.28	271	0.57
BMW X5 Series	36,341,775.74	5.08	1,363	2.85
BMW X6 Series	16,241,141.17	2.27	499	1.04
BMW Z Series	8,133,298.68	1.14	558	1.17
BMWi Series	1,105,322.71	0.15	33	0.07
MINI	84,998,681.36	11.89	6,938	14.51
Non BMW Group Models (incl. Motorcycles)	20,284,974.35	2.84	2,038	4.26
Other BMW Group (incl. Motorcycles)	17,626,530.75	2.47	2,695	5.64
Total	714,746,290.64	100.00	47,824	100.00

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23. Payment Type

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	1,072,751,732.87	99.76	59,957	99.74
Self payment	2,548,226.88	0.24	154	0.26
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Sept 30, 2017

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	706,518,511.55	98.85	46,700	97.65
Self payment	8,227,779.09	1.15	1,124	2.35
Total	714,746,290.64	100.00	47,824	100.00

24. Interest Rates

Weighted Average Nominal Interest Rate (in %)		
Aggregate Principal Balance (Initial)	1,075,299,959.75	3.53
Aggregate Outstanding Principal Balance	714,746,290.64	3.43

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25. Credit Type

Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	1,060,074,871.58	98.58	57,636	95.88
Equal Instalment Loan	15,225,088.17	1.42	2,475	4.12
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Sept 30, 2017

Credit Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	707,776,770.18	99.02	46,180	96.56
Equal Instalment Loan	6,969,520.46	0.98	1,644	3.44
Total	714,746,290.64	100.00	47,824	100.00

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26. Contracts Per Customer

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	1,017,602,889.73	94.63	57,446	95.57
2 - 4	51,656,379.60	4.80	2,379	3.96
5 - 7	2,535,838.20	0.24	133	0.22
8 - 10	1,010,395.69	0.09	34	0.06
> 10	2,494,456.53	0.23	119	0.20
Total	1,075,299,959.75	100.00	60,111	100.00

Portfolio as of: Sept 30, 2017

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	685,187,948.37	95.86	46,217	96.64
2 - 4	27,136,840.40	3.80	1,468	3.07
5 - 7	1,472,946.32	0.21	82	0.17
8 - 10	0.00	0.00	0	0.00
> 10	948,555.55	0.13	57	0.12
Total	714,746,290.64	100.00	47,824	100.00

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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
	714,746,290.64	
1	694,353,919.45	20,392,371.19
2	676,976,725.09	17,377,194.36
3	659,189,721.45	17,787,003.64
4	641,766,627.71	17,423,093.74
5	622,752,385.54	19,014,242.17
6	602,801,229.77	19,951,155.77
7	580,870,884.59	21,930,345.18
8	560,517,045.64	20,353,838.95
9	539,636,289.31	20,880,756.33
10	516,572,873.50	23,063,415.81
11	496,151,209.75	20,421,663.75
12	476,050,608.92	20,100,600.83
13	456,230,774.01	19,819,834.91
14	437,839,955.67	18,390,818.34
15	417,278,607.02	20,561,348.65
16	399,802,490.05	17,476,116.97
17	363,439,767.06	36,362,722.99
18	320,448,192.07	42,991,574.99
19	274,616,413.25	45,831,778.82
20	230,921,852.51	43,694,560.74
21	177,962,305.44	52,959,547.07
22	171,536,394.47	6,425,910.97
23	165,397,745.12	6,138,649.35
24	159,458,472.89	5,939,272.23
25	153,382,593.72	6,075,879.17
26	147,437,805.91	5,944,787.81
27	141,664,360.61	5,773,445.30
28	136,309,329.62	5,355,030.99
29	125,831,285.95	10,478,043.67
30	114,505,535.03	11,325,750.92

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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	102,115,533.98	12,390,001.05
32	90,561,792.52	11,553,741.46
33	78,716,507.72	11,845,284.80
34	74,946,850.74	3,769,656.98
35	71,349,496.27	3,597,354.47
36	68,050,026.27	3,299,470.00
37	64,132,686.22	3,917,340.05
38	60,216,292.02	3,916,394.20
39	56,677,365.11	3,538,926.91
40	53,360,393.36	3,316,971.75
41	44,227,507.17	9,132,886.19
42	33,492,000.27	10,735,506.90
43	22,233,654.55	11,258,345.72
44	11,728,744.20	10,504,910.35
45	10,091.47	11,718,652.73
46	3,933.97	6,157.50
47	1,245.01	2,688.96
48	0.00	1,245.01
49	0.00	0.00
50	0.00	0.00
51	0.00	0.00
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00
60	0.00	0.00

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28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	34,798,537.56
Taxes	-	191.07
Trustee Payment	-	0.00
Senior Expenses	-	12,083.57
Swap Net Payment	-	0.00
Class A Interest	-	14,400.00
Class B Interest	-	62,747.49
Cash Reserve	-	5,380,000.00
Principal Class A	-	29,329,115.43
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

*all Amounts in EUR

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29. Transaction costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				12,083.57
Interest accrued for the Period (in EUR)	14,400.00	62,747.49	3,931.88	81,079.37
Interest payments for the Period (in EUR)	14,400.00	62,747.49	0.00	77,147.49
Cumulative Interest Payments (in EUR)	234,700.00	763,459.17	0.00	998,159.17
Unpaid Interest for the Period (in EUR)	0.00	0.00	3,931.88	3,931.88
Cumulative Unpaid Interest (in EUR)	0.00	0.00	47,896.93	47,896.93

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30. Ratings

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

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

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

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Payment Date	Oct 20, 2017
Period No	12
Monthly Period	Sept 30, 2017
Interest Period	From Sept 20, 2017 to Oct 20, 2017 = 30 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)	638,777,782.09
Fixed rate (in %)	-0.4119
Floating rate (Euribor in %)	-0.3730
Net swap payments (in EUR) (- from SPV / + to SPV)	20,707.04