

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

# Compartment German Auto Loans 5

## Monthly Investor Report



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Reporting Date	Nov 09, 2017
Payment Date	Nov 20, 2017
Period No	13
Monthly Period	Oct 31, 2017
Interest Period	From Oct 20, 2017 to Nov 20, 2017 = 31 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

# Compartment German Auto Loans 5

## Monthly Investor Report



### **3. Counterparty History**

**Replacement Party to be added if applicable**

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**Monthly Investor Report**



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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>	09/11/2017		
<b>Investor Reporting Date</b>	16/11/2017		
<b>Interest Determination Date</b>	18/10/2017		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No. (since Issue Date):</b>	13	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	20/11/2017		
<b>Next Payment Date</b>	20/12/2017		
<b>Monthly Period:</b>	01/10/2017	<b>until</b>	31/10/2017



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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>	714,746,290.64	742,206,591.09
Scheduled principal payments in EUR	17,304,168.66	17,188,874.09
Prepayment* principal in EUR	9,361,325.61	9,140,608.60
Prepayments* number of contracts	631	623
Repurchases* principal in EUR	754,101.47	948,738.70
Repurchases* number of contracts	44	57
<b>Total principal collections in EUR</b>	27,419,595.74	27,278,221.39
<b>Total interest collections in EUR</b>	2,016,374.33	2,107,754.56
<b>Defaulted Amounts in EUR</b>	191,833.12	182,079.06
<b>Late Recoveries in EUR</b>	6,917.14	11,854.57
<b>End of Period in EUR</b>	687,134,861.78	714,746,290.64
Current prepayment rate (annualised) in %	14.97	14.12

\* 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)	684,748,666.66
End of period (in EUR)	655,421,268.22

**Ratios**

<b>31- 60 days past due</b>	(in EUR)	(in %)
31- 60 days past due period before previous period	1,023,053.29	0.14
31- 60 days past due previous period	1,146,323.49	0.16
31- 60 days past due current period	875,518.50	0.13

<b>61- 90 days past due</b>	(in EUR)	(in %)
61- 90 days past due period before previous period	507,725.30	0.07
61- 90 days past due previous period	501,842.44	0.07
61- 90 days past due current period	542,497.21	0.08

<b>Cumulative net loss ratio</b>	<b>Current ratio</b>
Cumulative net loss ratio (in %)	0.10

**Performance data**

Number of contracts being 31 - 60 days delinquent	54
Number of contracts being 61 - 90 days delinquent	27
Balance of contracts being 31 - 60 days delinquent (in EUR)	875,518.50
Balance of contracts being 61 - 90 days delinquent (in EUR)	542,497.21
Defaulted amounts (in EUR)	191,833.12
Cumulative defaulted amounts (in EUR)	1,049,044.31
Recoveries (in EUR)	107,556.17
Cumulative recoveries (in EUR)	1,314,026.33

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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
Oct - 17	36	191,833.12	1,049,044.31	0.00	1,075,299,959.75	0.10	107,556.17	1,314,026.33

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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	21,078.42	7,118.87	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	8,801.16	8,956.22	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	May - 16	23,714.19	9,659.50	-200.00	9,859.50	Used	X5 Series	Commercial	
31	July - 17	Mar - 16	20,437.23	19,245.85	12,355.68	6,890.17	Used	5 Series	Commercial	
32	July - 17	May - 14	25,899.70	22,810.32	22,810.32	0.00	New	Non BMW Group (incl. Motorcycles)	Commercial	
33	July - 17	Feb - 15	17,783.63	16,238.55	10,472.37	5,766.18	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	Nov - 13	6,030.73	3,356.67	3,356.67	0.00	Used	1 Series	Private	
35	July - 17	June - 16	35,891.38	35,359.01	24,314.19	11,044.82	Used	5 Series	Commercial	
36	Aug - 17	Feb - 16	9,744.09	8,876.56	5,111.00	3,765.56	Used	Non BMW Group (incl. Motorcycles)	Private	
37	Aug - 17	May - 16	20,268.65	13,830.20	13,830.20	0.00	Used	MINI	Commercial	
38	Aug - 17	July - 15	24,347.95	23,104.32	19,911.85	3,192.47	New	MINI	Commercial	
39	Aug - 17	Feb - 16	14,474.76	13,299.48	11,149.57	2,149.91	Used	5 Series	Commercial	
40	Aug - 17	June - 16	44,500.80	40,653.18	21,947.67	18,705.51	New	4 Series	Commercial	
41	Aug - 17	Sept - 14	21,288.51	19,962.24	14,846.85	5,115.39	New	MINI	Commercial	
42	Aug - 17	Sept - 15	5,611.49	4,984.31	4,314.83	669.48	Used	Other BMW Group	Private	
43	Aug - 17	Apr - 16	27,142.23	7,095.51	122.54	6,972.97	Used	5 Series	Commercial	
44	Aug - 17	May - 16	26,192.98	24,952.67	19,169.83	5,782.84	New	2 Series	Commercial	
45	Aug - 17	June - 13	13,622.63	11,947.72	6,638.66	5,309.06	New	1 Series	Commercial	
46	Aug - 17	June - 16	75,103.42	4,889.40	0.00	4,889.40	New	4 Series	Private	
47	Aug - 17	Apr - 16	5,463.91	4,720.01	2,352.94	2,367.07	Used	Non BMW Group (incl. Motorcycles)	Commercial	
48	Aug - 17	Mar - 16	45,113.29	42,738.69	31,192.25	11,546.44	Used	5 Series	Private	
49	Aug - 17	Dec - 13	45,098.59	30,044.34	0.00	30,044.34	Used	7 Series	Commercial	
50	Aug - 17	Feb - 16	8,380.82	8,066.71	0.00	8,066.71	Used	3 Series	Private	
51	Aug - 17	Feb - 16	42,113.63	40,302.52	28,800.00	11,628.13	New	3 Series	Private	
52	Aug - 17	Aug - 15	48,249.44	45,035.94	27,602.13	17,433.81	Used	X6 Series	Commercial	
53	Sept - 17	Jan - 15	14,067.97	11,753.08	10,523.24	1,229.84	Used	5 Series	Commercial	
54	Sept - 17	Mar - 16	23,634.57	7,441.65	-66.88	7,508.53	Used	X1 Series	Commercial	
55	Sept - 17	Nov - 15	62,549.55	60,266.42	50,672.27	9,594.15	New	4 Series	Commercial	
56	Sept - 17	Dec - 13	6,990.37	5,820.38	1,739.37	4,081.01	Used	3 Series	Private	
57	Sept - 17	Feb - 16	20,247.77	17,808.67	15,397.18	2,411.49	Used	X5 Series	Commercial	
58	Sept - 17	Mar - 16	13,697.91	12,883.90	9,003.92	3,879.98	Used	1 Series	Commercial	
59	Sept - 17	Apr - 16	45,516.89	22,796.82	-420.55	23,217.37	New	4 Series	Commercial	
60	Sept - 17	June - 16	37,788.81	35,391.13	15,817.35	19,573.78	New	2 Series	Private	
61	Sept - 17	Aug - 14	29,769.84	8,362.17	-142.51	8,504.68	New	BMW Series	Commercial	
62	Sept - 17	May - 14	5,584.08	1,673.03	-86.24	1,759.27	Used	MINI	Private	
63	Sept - 17	May - 16	25,096.67	12,123.75	712.26	11,411.49	Used	3 Series	Private	
64	Sept - 17	May - 14	29,521.04	27,670.66	18,842.56	8,828.10	New	5 Series	Commercial	
65	Sept - 17	Apr - 16	30,148.83	28,054.96	24,304.75	3,750.21	New	X1 Series	Commercial	
66	Sept - 17	Sept - 15	40,465.33	36,751.37	0.00	36,751.37	New	5 Series	Commercial	

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	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)
67	Sept - 17	Apr - 15	12,740.25	12,262.82	6,568.82	5,694.00	Used	1 Series	Commercial	
68	Sept - 17	Aug - 15	12,050.65	11,235.55	5,700.00	5,535.55	Used	3 Series	Private	
69	Sept - 17	May - 16	20,552.26	20,168.41	0.00	20,168.41	Used	3 Series	Private	
70	Sept - 17	Jan - 16	13,087.92	11,994.43	9,598.87	2,395.56	New	Other BMW Group	Commercial	
71	Oct - 17	May - 16	31,906.83	30,209.70	15,464.92	14,744.78	Used	5 Series	Commercial	
72	Oct - 17	Feb - 14	15,722.48	14,746.67	0.00	14,746.67	Used	X1 Series	Private	
73	Oct - 17	Feb - 16	41,256.45	39,383.88	0.00	39,383.88	Used	6 Series	Commercial	
74	Oct - 17	May - 16	14,975.62	12,483.29	12,483.29	0.00	Used	3 Series	Private	
75	Oct - 17	May - 16	4,315.55	3,694.59	0.00	3,694.59	Used	Non BMW Group (incl. Motorcycles)	Private	
76	Oct - 17	Aug - 14	10,800.18	8,596.26	4,472.82	4,123.44	Used	X3 Series	Commercial	
77	Oct - 17	May - 15	11,725.53	7,492.17	0.00	7,492.17	Used	Non BMW Group (incl. Motorcycles)	Commercial	
78	Oct - 17	May - 15	25,171.60	23,691.11	13,035.00	10,656.11	New	MINI	Private	
79	Oct - 17	Dec - 14	26,962.99	10,003.27	0.00	10,003.27	Used	5 Series	Commercial	
80	Oct - 17	May - 13	8,540.59	4,285.60	408.19	3,877.41	Used	3 Series	Private	
81	Oct - 17	June - 16	13,207.18	11,285.30	7,873.11	3,412.19	Used	Non BMW Group (incl. Motorcycles)	Commercial	
82	Oct - 17	July - 14	19,420.84	18,725.55	0.00	18,725.55	New	1 Series	Commercial	
83	Oct - 17	Feb - 16	25,784.58	23,069.68	12,876.18	10,193.50	Used	5 Series	Commercial	
84	Oct - 17	Apr - 16	13,681.66	12,811.23	0.00	12,811.23	New	Other BMW Group	Private	
85	Oct - 17	Sept - 14	25,411.07	22,001.22	13,968.61	8,032.61	New	X1 Series	Commercial	
86	Oct - 17	July - 14	28,501.89	24,055.76	15,581.37	8,474.39	Used	5 Series	Commercial	
87	Oct - 17	Aug - 15	13,165.87	12,610.27	0.00	12,610.27	Used	3 Series	Private	
88	Oct - 17	July - 14	9,242.28	8,014.92	3,409.50	4,605.42	Used	1 Series	Private	
89	Mar - 17	June - 15	11,477.74	253.15	105.96	147.19	Used	X3 Series	Commercial	Mar - 17
90	Jan - 17	May - 14	15,875.79	15,875.79	14,998.26	877.53	Used	X6 Series	Commercial	May - 17
91	Feb - 17	Feb - 15	19,461.42	19,461.42	9,864.56	9,596.86	Used	5 Series	Commercial	May - 17
92	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
93	Mar - 17	June - 16	20,796.00	20,323.47	5,765.29	14,558.18	Used	3 Series	Private	May - 17
94	Mar - 17	June - 16	9,620.04	9,509.16	6,905.72	2,603.44	Used	1 Series	Commercial	May - 17
95	Mar - 17	June - 15	78,120.15	76,221.90	33,955.65	42,266.25	New	7 Series	Commercial	June - 17
96	Mar - 17	May - 16	34,482.06	33,887.95	32,501.03	1,468.77	Used	5 Series	Private	June - 17
97	Mar - 17	Feb - 14	19,225.53	18,377.08	12,637.86	5,739.22	New	3 Series	Private	June - 17
98	Mar - 17	Apr - 15	22,146.23	21,646.23	19,986.08	1,660.15	Used	7 Series	Commercial	June - 17
99	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

# Compartment German Auto Loans 5

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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)
100	Apr - 17	Apr - 16	34,584.26	33,045.47	22,006.95	11,131.17	Used	X1 Series	Private	Aug - 17
101	May - 17	Aug - 13	8,075.14	7,876.18	5,326.03	2,550.15	Used	1 Series	Private	Aug - 17
102	May - 17	Sept - 14	16,038.63	15,844.57	6,293.72	9,550.85	Used	1 Series	Private	Aug - 17
103	May - 17	May - 14	19,500.30	18,567.07	8,514.93	10,052.14	New	MINI	Commercial	Aug - 17
104	Aug - 17	Feb - 14	28,100.80	3,457.52	1,940.45	1,517.07	New	X1 Series	Commercial	Aug - 17
105	Aug - 17	Sept - 15	5,565.68	4,453.12	1,644.27	2,808.85	Used	5 Series	Commercial	Aug - 17
106	June - 17	Apr - 15	6,051.40	5,305.26	4,364.99	940.27	Used	3 Series	Private	Sept - 17
107	June - 17	June - 16	6,514.20	5,797.50	4,132.83	1,664.67	Used	5 Series	Commercial	Sept - 17
108	June - 17	June - 16	45,409.17	43,639.09	39,071.05	4,568.04	Used	X5 Series	Commercial	Sept - 17
109	June - 17	Mar - 15	7,355.16	6,363.22	5,661.36	701.86	Used	MINI	Commercial	Sept - 17
110	Sept - 17	June - 13	10,565.35	6,437.99	1,092.97	5,345.02	Used	3 Series	Private	Sept - 17
111	July - 17	Jan - 15	36,337.14	33,642.50	26,541.52	7,100.98	Used	X6 Series	Commercial	Oct - 17
112	July - 17	Aug - 14	11,432.49	10,970.07	8,952.54	2,017.53	Used	1 Series	Private	Oct - 17
113	July - 17	June - 16	32,057.68	30,926.11	22,553.95	8,372.16	Used	5 Series	Commercial	Oct - 17
114	July - 17	June - 14	23,857.46	22,798.66	20,988.39	1,810.27	New	2 Series	Private	Oct - 17
115	Oct - 17	Dec - 12	31,716.86	5,241.02	1,066.04	4,174.98	Used	5 Series	Commercial	Oct - 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	684,748,666.66	609,448,666.66	75,300,000.00	
Available distribution amount in EUR	34,836,328.93			
Redemption per class in EUR		29,327,398.44	0,00	
Redemption per note in EUR		2,932.74	0.00	
Notes aggregate principal outstanding balance in EUR - EoP	655,421,268.22	580,121,268.22	75,300,000.00	
Current pool factor		0.58	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		31 days	31 days	
Principal outstanding per note in EUR - BoP		60,944.87	100,000.00	
Principal repayment per note in EUR		2,932.74	0.00	
Principal outstanding per note in EUR - EoP		58,012.13	100,000.00	
Interest payment per Note in EUR		1.42	86.11	
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	580,121,268.22	16.36
Class B	75,300,000.00	0.50	75,300,000.00	5.40
Cash Reserve (+ Overcollateralisation)	5,379,959.75	0.00	37,093,593.56	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)

687,134,861.78

Clean-Up option exercisable

No

# Compartment German Auto Loans 5

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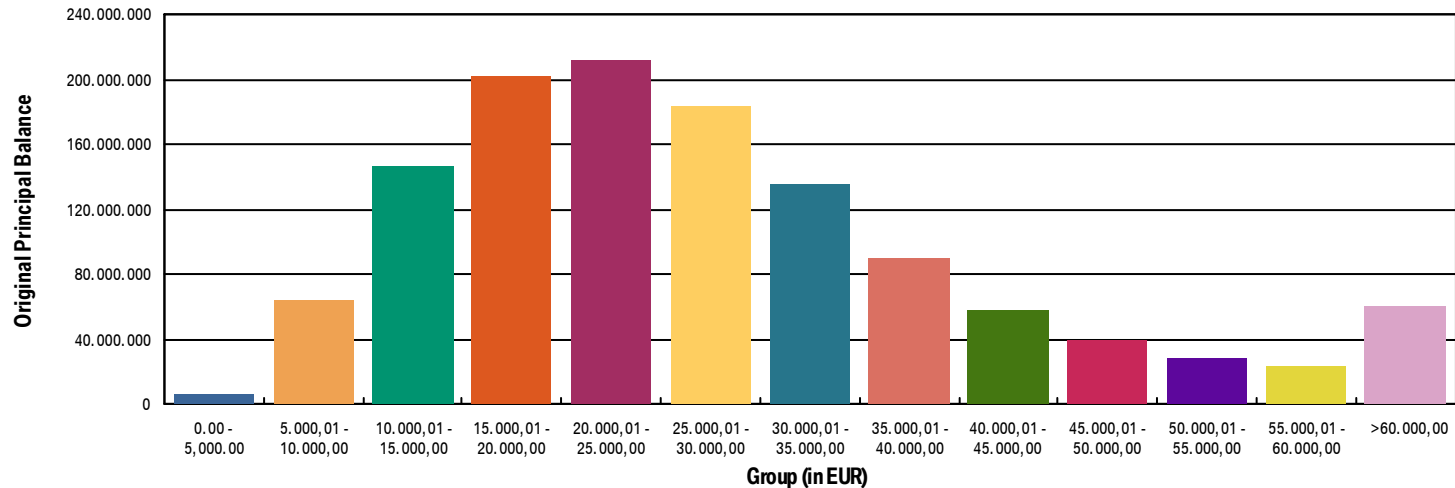
### 11. Original Principal Balance

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
<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



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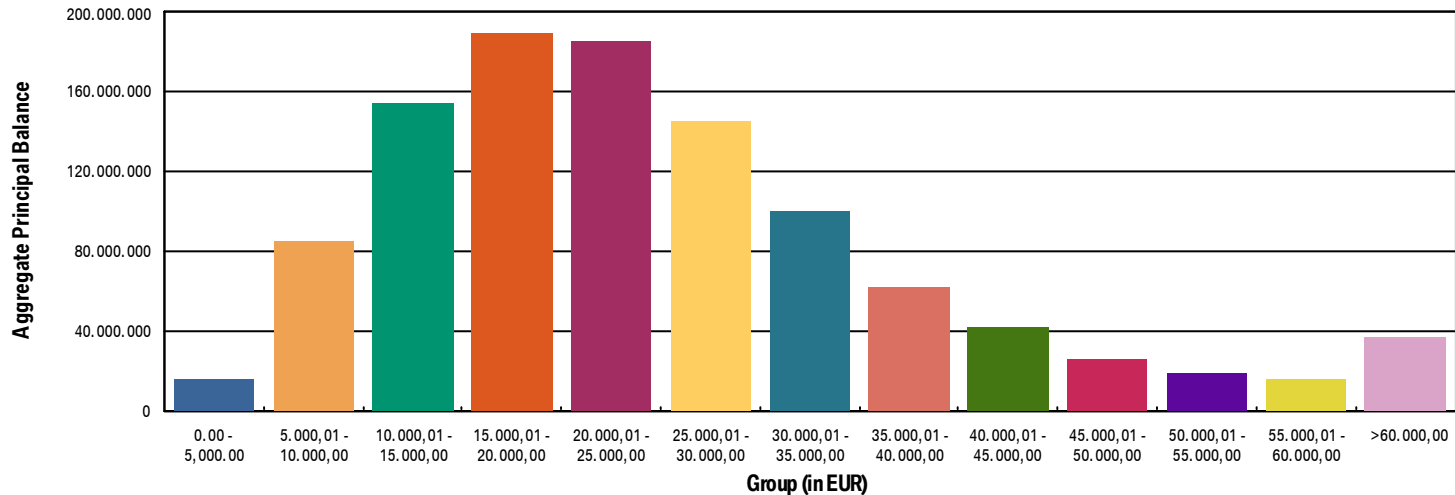
### 12. Aggregate Principal Balance

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
<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



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### 13. Aggregate Outstanding Principal Balance

Portfolio as of: Oct 31, 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	14,930,355.73	2.17	8,001	17.23
5.000,01 - 10.000,00	68,233,413.72	9.93	8,991	19.37
10.000,01 - 15.000,00	115,880,602.15	16.86	9,293	20.02
15.000,01 - 20.000,00	138,124,878.42	20.10	7,952	17.13
20.000,01 - 25.000,00	122,642,291.99	17.85	5,504	11.85
25.000,01 - 30.000,00	85,221,641.51	12.40	3,127	6.74
30.000,01 - 35.000,00	48,908,934.67	7.12	1,515	3.26
35.000,01 - 40.000,00	30,484,973.17	4.44	820	1.77
40.000,01 - 45.000,00	18,111,770.49	2.64	428	0.92
45.000,01 - 50.000,00	13,478,604.24	1.96	285	0.61
50.000,01 - 55.000,00	9,648,875.45	1.40	184	0.40
55.000,01 - 60.000,00	8,240,722.21	1.20	144	0.31
> 60.000,00	13,227,798.03	1.93	184	0.40
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

WA:	14,800.01
Min:	0.00
Max:	142,510.92

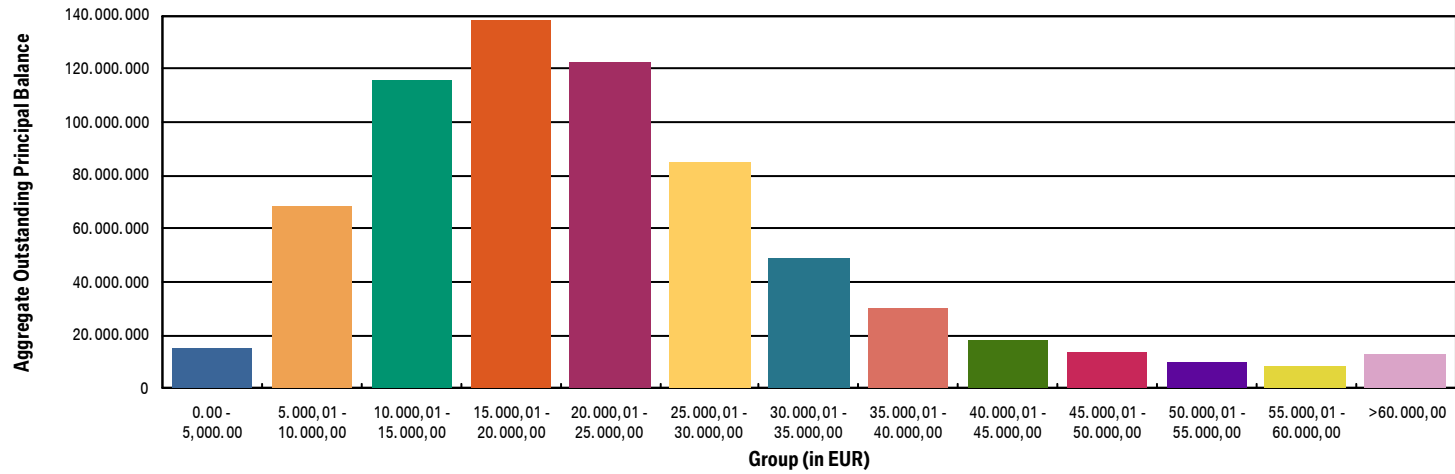
# Compartment German Auto Loans 5

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



# Compartment German Auto Loans 5

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### 14. Down Payments

Portfolio as of: Oct 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	173,717,809.73	25.28	12,486	26.89	0.00
<=1000	14,184,017.93	2.06	1,207	2.60	4.57
1.000,01 - 2.000,00	33,669,267.99	4.90	2,703	5.82	8.87
2.000,01 - 3.000,00	43,794,512.67	6.37	3,431	7.39	12.74
3.000,01 - 4.000,00	38,536,009.85	5.61	2,981	6.42	16.50
4.000,01 - 5.000,00	65,081,566.65	9.47	4,474	9.64	18.38
5.000,01 - 6.000,00	39,146,815.72	5.70	2,617	5.64	20.51
6.000,01 - 7.000,00	33,853,706.11	4.93	2,226	4.79	22.77
7.000,01 - 8.000,00	33,798,988.27	4.92	2,118	4.56	24.54
8.000,01 - 9.000,00	19,442,282.06	2.83	1,191	2.57	25.55
9.000,01 - 10.000,00	56,144,728.48	8.17	3,258	7.02	27.20
10.000,01 - 11.000,00	12,816,902.69	1.87	719	1.55	27.33
11.000,01 - 12.000,00	16,797,852.95	2.44	972	2.09	29.90
12.000,01 - 13.000,00	12,140,130.90	1.77	692	1.49	30.79
13.000,01 - 14.000,00	9,462,151.71	1.38	534	1.15	31.97
14.000,01 - 15.000,00	22,692,837.32	3.30	1,302	2.80	34.44
> 15.000,00	61,855,280.75	9.00	3,517	7.58	40.99
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>	<b>17.50</b>

Minimum Down Payment:	19.18
Maximum Down Payment:	90,111.72
Average Down Payment:	5,837.40
Average Down Payment (customers that made a Down Payment):	7,984.77

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### 15. Borrower Concentration

Portfolio as of: Oct 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	348,023.26	0.05	17	0.04
2	228,528.31	0.03	5	0.01
3	212,842.36	0.03	4	0.01
4	192,593.60	0.03	6	0.01
5	189,200.92	0.03	12	0.03
6	186,852.69	0.03	11	0.02
7	178,831.08	0.03	16	0.03
8	177,880.57	0.03	2	0.00
9	154,650.16	0.02	4	0.01
10	142,510.92	0.02	1	0.00
11	136,710.96	0.02	3	0.01
12	130,208.90	0.02	3	0.01
13	129,579.19	0.02	6	0.01
14	128,432.51	0.02	1	0.00
15	127,599.82	0.02	1	0.00
16	122,567.28	0.02	6	0.01
17	121,352.36	0.02	1	0.00
18	120,634.05	0.02	4	0.01
19	119,373.67	0.02	1	0.00
20	118,747.08	0.02	3	0.01
<b>Total</b>	<b>3,267,119.69</b>	<b>0.48</b>	<b>107</b>	<b>0.23</b>
<b>Total Portfolio Balance</b>	<b>687,134,861.78</b>			



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

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### 16. Geographical Distribution

Portfolio as of: Oct 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	40,390,941.25	5.88	2,628	5.66
post code area 1	42,315,873.82	6.16	2,751	5.93
post code area 2	61,733,756.14	8.98	4,165	8.97
post code area 3	62,578,873.94	9.11	4,414	9.51
post code area 4	81,070,851.88	11.80	5,617	12.10
post code area 5	78,718,381.05	11.46	5,398	11.63
post code area 6	87,651,715.11	12.76	5,846	12.59
post code area 7	83,558,139.89	12.16	5,764	12.41
post code area 8	91,576,085.81	13.33	5,902	12.71
post code area 9	57,276,712.14	8.34	3,918	8.44
post code area Others	263,530.75	0.04	25	0.05
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

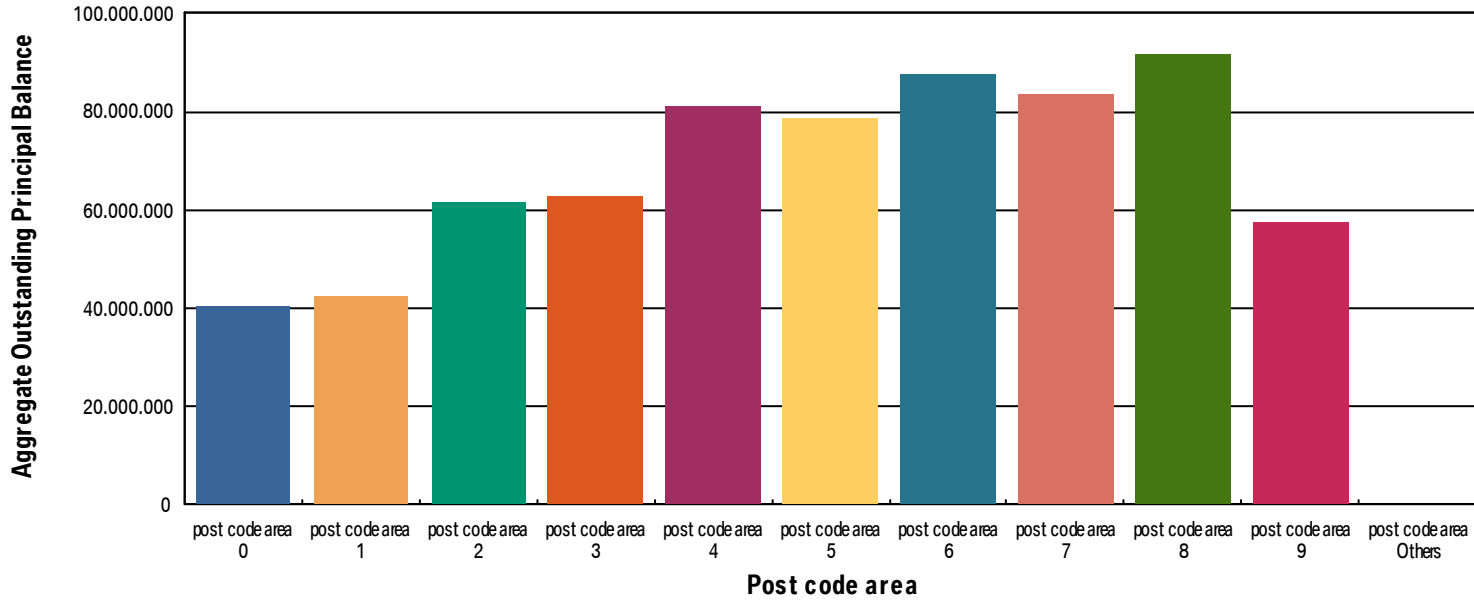
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16a. Geographical Distribution (graph)



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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
<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 (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
<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: Oct 31, 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	330,872,033.24	48.15	17,303	37.27
Used	356,262,828.54	51.85	29,125	62.73
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

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	181,713,181.04	26.45	9,248	19.92
Private Individual	505,421,680.74	73.55	37,180	80.08
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

# Compartment German Auto Loans 5

## Monthly Investor Report



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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
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Portfolio as of: Oct 31, 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	8,913,198.97	1.30	497	1.07
31 - 60	875,518.50	0.13	54	0.12
61 - 90	542,497.21	0.08	27	0.06
91 - 120	395,360.84	0.06	19	0.04
> 120	467,685.91	0.07	24	0.05
<b>Total</b>	<b>11,194,261.43</b>	<b>1.63</b>	<b>621</b>	<b>1.34</b>

# Compartment German Auto Loans 5

## Monthly Investor Report



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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
Oct - 17	684,853,799.32	875,518.50	542,497.21	395,360.84	467,685.91

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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
<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



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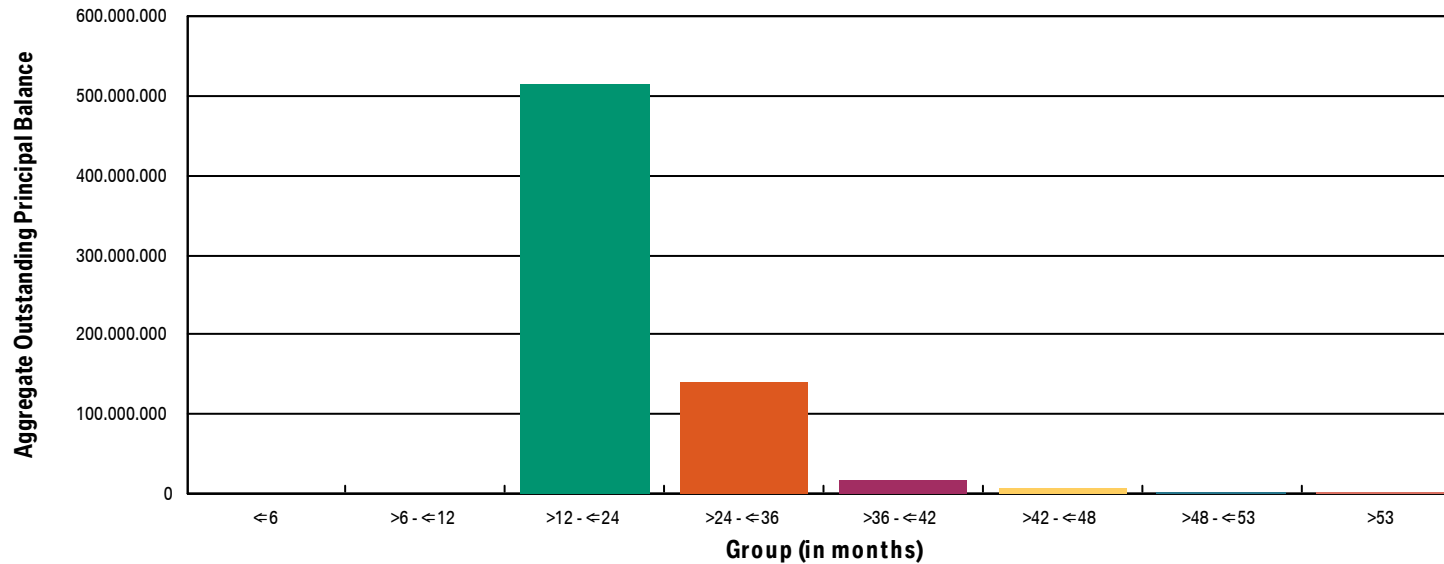
### 19. Seasoning

Portfolio as of: Oct 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	0.00	0.00	0	0.00
> 12 - <= 24	515,498,206.16	75.02	31,818	68.53
> 24 - <= 36	140,483,464.33	20.44	10,948	23.58
> 36 - <= 42	17,537,769.59	2.55	2,038	4.39
> 42 - <= 48	8,243,527.62	1.20	846	1.82
> 48 - <= 53	3,063,557.89	0.45	404	0.87
> 53	2,308,336.19	0.34	374	0.81
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

WA Seasoning (in months):	21.78
Min (in months):	16.00
Max (in months):	66.00

19a. Seasoning (graph)





# Compartment German Auto Loans 5

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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
<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

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Interest Period	From	Oct 20, 2017	to	Nov 20, 2017 = 31 days

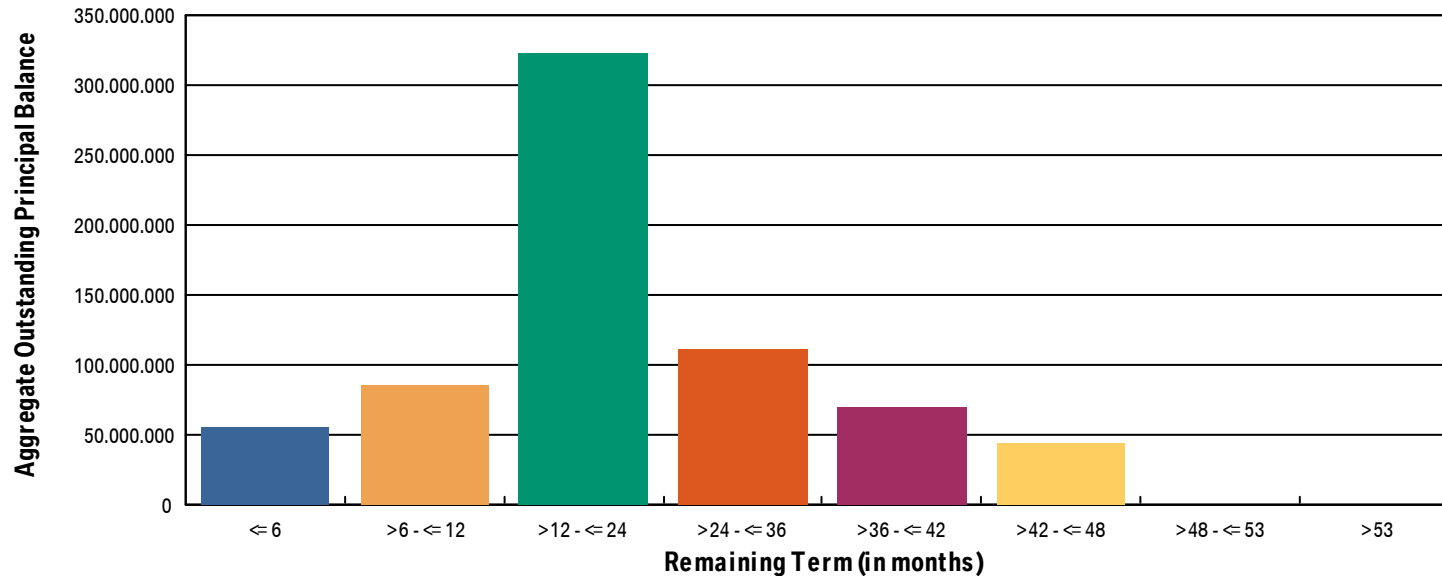
### 20. Remaining Term

Portfolio as of: Oct 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	55,511,178.21	8.08	8,498	18.30
> 6 - <= 12	85,030,678.63	12.37	6,469	13.93
> 12 - <= 24	322,588,042.31	46.95	19,066	41.07
> 24 - <= 36	110,500,937.13	16.08	6,873	14.80
> 36 - <= 42	69,151,158.93	10.06	3,419	7.36
> 42 - <= 48	44,352,866.57	6.45	2,103	4.53
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

WA Remaining Term (in months):	21.65
Min (in months):	0.00
Max (in months):	47.00

20a. Remaining Term (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



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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
<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



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Interest Period	From	Oct 20, 2017	to	Nov 20, 2017 = 31 days

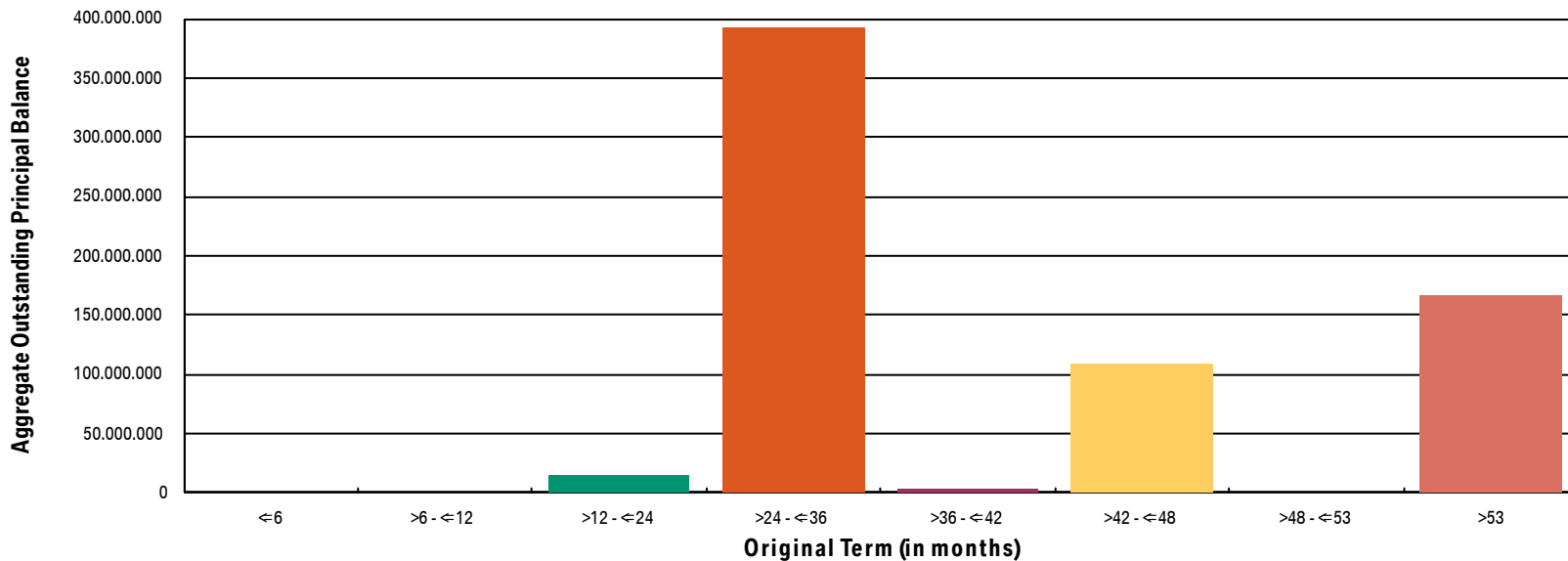
### 21. Original Term

Portfolio as of: Oct 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	0.00	0.00	0	0.00
> 12 - <= 24	14,548,092.55	2.12	2,684	5.78
> 24 - <= 36	392,105,019.95	57.06	25,811	55.59
> 36 - <= 42	3,842,122.27	0.56	373	0.80
> 42 - <= 48	108,955,261.33	15.86	7,934	17.09
> 48 - <= 53	499,445.51	0.07	41	0.09
> 53	167,184,920.17	24.33	9,585	20.64
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

WA Original Term (in months):	43.47
Min (in months):	15.00
Max (in months):	96.00

21a. Original Term (graph)



# Compartment German Auto Loans 5

## Monthly Investor Report



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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
<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



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Portfolio as of: Oct 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	96,233,726.75	14.01	8,902	19.17
BMW 2 Series	69,311,042.17	10.09	3,337	7.19
BMW 3 Series	104,554,706.52	15.22	7,733	16.66
BMW 4 Series	29,256,446.54	4.26	1,019	2.19
BMW 5 Series	89,389,911.34	13.01	5,098	10.98
BMW 6 Series	9,819,647.41	1.43	304	0.65
BMW 7 Series	12,443,781.03	1.81	516	1.11
BMW X1 Series	46,618,927.65	6.78	3,188	6.87
BMW X3 Series	43,249,221.80	6.29	2,378	5.12
BMW X4 Series	8,940,718.39	1.30	266	0.57
BMW X5 Series	34,795,677.06	5.06	1,313	2.83
BMW X6 Series	15,703,449.50	2.29	490	1.06
BMW Z Series	7,762,750.95	1.13	534	1.15
BMW i Series	979,176.50	0.14	32	0.07
MINI	81,860,905.86	11.91	6,739	14.51
Non BMW Group Models (incl. Motorcycles)	19,455,409.76	2.83	1,974	4.25
Other BMW Group (incl. Motorcycles)	16,759,362.55	2.44	2,605	5.61
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

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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
<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: Oct 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)
Direct debit	679,771,734.37	98.93	45,341	97.66
Self payment	7,363,127.41	1.07	1,087	2.34
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</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	687,134,861.78	3.42

# Compartment German Auto Loans 5

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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
<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: Oct 31, 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	680,664,409.40	99.06	44,849	96.60
Equal Instalment Loan	6,470,452.38	0.94	1,579	3.40
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>



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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
<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: Oct 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)
1	659,359,284.38	95.96	44,897	96.70
2 - 4	25,435,850.09	3.70	1,397	3.01
5 - 7	1,436,819.36	0.21	78	0.17
8 - 10	189,200.92	0.03	12	0.03
> 10	713,707.03	0.10	44	0.09
<b>Total</b>	<b>687,134,861.78</b>	<b>100.00</b>	<b>46,428</b>	<b>100.00</b>

# Compartment German Auto Loans 5

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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
	687,134,861.78	
1	667,800,517.97	19,334,343.81
2	650,607,830.83	17,192,687.14
3	633,614,300.45	16,993,530.38
4	614,964,418.23	18,649,882.22
5	595,422,275.80	19,542,142.43
6	573,805,850.97	21,616,424.83
7	553,812,948.19	19,992,902.78
8	533,329,058.47	20,483,889.72
9	510,518,803.32	22,810,255.15
10	490,311,510.52	20,207,292.80
11	470,395,930.69	19,915,579.83
12	451,008,983.52	19,386,947.17
13	432,886,529.31	18,122,454.21
14	412,652,721.74	20,233,807.57
15	395,352,375.14	17,300,346.60
16	359,447,224.29	35,905,150.85
17	316,854,110.76	42,593,113.53
18	271,517,852.26	45,336,258.50
19	228,286,754.37	43,231,097.89
20	175,897,821.90	52,388,932.47
21	169,556,413.27	6,341,408.63
22	163,501,814.98	6,054,598.29
23	157,654,082.01	5,847,732.97
24	151,691,790.73	5,962,291.28
25	145,830,805.95	5,860,984.78
26	140,173,911.25	5,656,894.70
27	134,892,400.55	5,281,510.70
28	124,531,270.41	10,361,130.14
29	113,351,070.93	11,180,199.48
30	101,085,326.42	12,265,744.51

# Compartment German Auto Loans 5

## Monthly Investor Report



Reporting Date	Nov 09, 2017		
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Interest Period	From	Oct 20, 2017	to Nov 20, 2017 = 31 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	89,680,450.00	11,404,876.42
32	77,886,875.46	11,793,574.54
33	74,148,259.76	3,738,615.70
34	70,618,696.66	3,529,563.10
35	67,366,895.47	3,251,801.19
36	63,489,264.90	3,877,630.57
37	59,632,445.88	3,856,819.02
38	56,136,724.59	3,495,721.29
39	52,850,909.57	3,285,815.02
40	43,778,364.09	9,072,545.48
41	33,141,270.98	10,637,093.11
42	21,987,582.02	11,153,688.96
43	11,620,200.57	10,367,381.45
44	10,091.47	11,610,109.10
45	3,933.97	6,157.50
46	1,245.01	2,688.96
47	0.00	1,245.01
48	0.00	0.00
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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## Monthly Investor Report



Reporting Date	Nov 09, 2017
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### 28. Priority of Payments

#### Priority of Payments\*

Available Distribution Amount	+	34,836,328.93
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	49,889.66
Swap Net Payment	-	0.00
Class A Interest	-	14,200.00
Class B Interest	-	64,840.83
Cash Reserve	-	5,380,000.00
Principal Class A	-	29,327,398.44
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	Nov 09, 2017
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### 29. Transaction costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				49,889.66
Interest accrued for the Period (in EUR)	14,200.00	64,840.83	4,062.95	83,103.78
Interest payments for the Period (in EUR)	14,200.00	64,840.83	0.00	79,040.83
Cumulative Interest Payments (in EUR)	248,900.00	828,300.00	0.00	1,077,200.00
Unpaid Interest for the Period (in EUR)	0.00	0.00	4,062.95	4,062.95
Cumulative Unpaid Interest (in EUR)	0.00	0.00	51,959.88	51,959.88

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## Monthly Investor Report



Reporting Date	Nov 09, 2017			
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### 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, UK Branch	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	Aa3	A	no
		short term	F1	A-1	P-1	R-1 M	no
<b>Calculation Agent:</b>	Elavon Financial Services Limited, UK Branch	long term	AA	AA-	Aa2	N/A	no
		short term	F1+	A-1+	P-1	N/A	no
<b>Trustee:</b>	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	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, UK Branch	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

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## Monthly Investor Report



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### 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)	609,448,666.66
Fixed rate (in %)	-0.4119
Floating rate (Euribor in %)	-0.3730
Net swap payments (in EUR) (- from SPV / + to SPV)	13,441.72