

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

Index

1. Contact Information
2. Reporting Contact Details
3. Counterparty History
4. Overview Dates
5. Portfolio information
6. Reserves
7. Performance data
8. Defaulted Amount & Recovery Amount
9. Defaulted Amount & Recovery Amount - Loan Level Data
10. Outstanding Note Balance
11. Original Principal Balance
12. Aggregate Principal Balance
13. Aggregate Outstanding Principal Balance
14. Down Payments
15. Borrower Concentration
16. Geographical Distribution
17. Object Type
18. Delinquencies
19. Seasoning
20. Remaining Term
21. Original Term
22. Vehicle Class
23. Payment Type
24. Interest Rates
25. Credit Type
26. Contracts per Customer
27. Amortisation
28. Priority of Payments
29. Transaction Costs
30. Ratings
31. Swap Counterparties

Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

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
Attn.: Anne Schoen
abs.bmwgroup@bmw.de
+49-89-382-13846
Attn.: Michael Dalchow
abs.bmwgroup@bmw.de
+49-89-382-53070

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

1. Contact Information

Transaction Parties

Calculation Agent/Paying Agent/ Interest Determination Agent:

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

Trustee:

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

Issuer Account Bank:

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

Data Trustee:

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

1. Contact Information

Transaction Parties

Swap Counterparty:

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

Rating Agencies:

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

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

2. Reporting Contact Details

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

Contact for Investor Reporting:

BMW Bank GmbH

Heidemannstrasse 164
80939 Munich
Germany

Attn.: Anne Schoen

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

Attn.: 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

Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

Compartment German Auto Loans 5
Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

4. Overview Dates

Initial Cut-Off Date:	30/09/2016		
Issue Date:	20/10/2016	Legal Maturity Date:	20/10/2023
Reporting Date	11/01/2018		
Investor Reporting Date	18/01/2018		
Interest Determination Date	18/12/2017		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	15	(since Issue Date)	
Payment Date:	22/01/2018		
Next Payment Date	20/02/2018		
Monthly Period:	01/12/2017	until	31/12/2017

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

5. Portfolio information

	current period	prior period
Outstanding receivables in EUR	Aggregate outstanding principal balance	Aggregate outstanding principal balance
Beginning of period in EUR	660,032,613.69	687,134,861.78
Scheduled principal payments in EUR	16,017,548.80	16,306,340.96
Prepayment* principal in EUR	9,102,891.71	9,386,233.40
Prepayments* number of contracts	610	634
Repurchases* principal in EUR	1,027,619.94	1,126,157.72
Repurchases* number of contracts	57	71
Total principal collections in EUR	26,148,060.45	26,818,732.08
Total interest collections in EUR	1,855,512.46	1,939,581.30
Defaulted Amounts in EUR	218,258.78	283,516.01
Late Recoveries in EUR	25,816.48	38,881.58
End of Period in EUR	633,666,294.46	660,032,613.69
Current prepayment rate (annualised) in %	15.70	15.56

* Prepayments are defined as all contracts that are early settled by the borrower and repurchases are defined as all contracts that are repurchased due to modification of contract.

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

6. Reserves

Aggregate outstanding notes balance

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

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

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

* Breach of one of these triggers in conjunction with any other event as set out in the Servicing Agreement and / or the Receivables Purchase Agreement will oblige BMW Bank GmbH to post additional cash collateral. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

Commingling Reserve	in EUR
Outstanding Commingling Reserve end of period	0.00

Set-Off Risk (current ratio): 0,01%



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

7. Performance data

Aggregate outstanding notes balance

Beginning of period (in EUR)	626,695,031.71
End of period (in EUR)	598,748,418.30

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	875,518.50	0.13
31- 60 days past due previous period	1,155,926.74	0.18
31- 60 days past due current period	1,356,281.63	0.21

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	542,497.21	0.08
61- 90 days past due previous period	419,283.64	0.06
61- 90 days past due current period	345,889.66	0.05

Cumulative net loss ratio	Current ratio
Cumulative net loss ratio (in %)	0.14

Performance data

Number of contracts being 31 - 60 days delinquent	80
Number of contracts being 61 - 90 days delinquent	23
Balance of contracts being 31 - 60 days delinquent (in EUR)	1,356,281.63
Balance of contracts being 61 - 90 days delinquent (in EUR)	345,889.66
Defaulted amounts (in EUR)	218,258.78
Cumulative defaulted amounts (in EUR)	1,550,819.10
Recoveries (in EUR)	194,108.59
Cumulative recoveries (in EUR)	1,669,014.86

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

8. Defaulted Amount & Recovery Amount

(as at end of Monthly Period)

Collection Period	Number of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Aggregate Defaulted Amount since Initial Cut-Off Date (in EUR)	Purchased Amount of New Receivables (in EUR)	Aggregate Amount of Purchased Receivables (in EUR)	Cumulative Net Loss Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recovery Amount (in EUR)
Sept - 16	0	n/a	n/a	1,075,299,959.75	1,075,299,959.75	n/a	n/a	n/a
Oct - 16	12	54.97	54.97	0.00	1,075,299,959.75	0.00	0.00	0.00
Nov - 16	9	47.02	101.99	0.00	1,075,299,959.75	0.00	0.00	0.00
Dec - 16	18	49,032.08	49,134.07	0.00	1,075,299,959.75	0.00	419.76	419.76
Jan - 17	20	18,531.85	67,665.92	0.00	1,075,299,959.75	0.01	46,042.72	46,462.48
Feb - 17	19	42,954.65	110,620.57	0.00	1,075,299,959.75	0.01	85,561.07	132,023.55
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
Nov - 17	33	283,516.01	1,332,560.32	0.00	1,075,299,959.75	0.12	160,879.94	1,474,906.27
Dec - 17	33	218,258.78	1,550,819.10	0.00	1,075,299,959.75	0.14	194,108.59	1,669,014.86

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

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	21,378.42	6,818.87	New	4 Series	Commercial	
24	June - 17	Feb - 16	28,068.62	26,141.99	10,814.75	15,327.24	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	8,901.16	8,856.22	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	11,519.26	7,726.59	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	

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

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	May - 16	20,268.65	13,830.20	13,830.20	0.00	Used	MINI	Commercial	
37	Aug - 17	Feb - 16	14,474.76	13,299.48	11,149.57	2,149.91	Used	5 Series	Commercial	
38	Aug - 17	June - 16	44,500.80	40,653.18	23,566.74	17,086.44	New	4 Series	Commercial	
39	Aug - 17	Sept - 14	21,288.51	19,962.24	14,093.97	5,868.27	New	MINI	Commercial	
40	Aug - 17	Sept - 15	5,611.49	4,984.31	4,314.83	669.48	Used	Other BMW Group	Private	
41	Aug - 17	Apr - 16	27,142.23	7,095.51	122.54	6,972.97	Used	5 Series	Commercial	
42	Aug - 17	June - 13	13,622.63	11,947.72	7,672.12	4,275.60	New	1 Series	Commercial	
43	Aug - 17	June - 16	75,103.42	4,889.40	0.00	4,889.40	New	4 Series	Private	
44	Aug - 17	Dec - 13	45,098.59	30,044.34	0.00	30,044.34	Used	7 Series	Commercial	
45	Aug - 17	Feb - 16	8,380.82	8,066.71	0.00	8,066.71	Used	3 Series	Private	
46	Sept - 17	Jan - 15	14,067.97	11,753.08	10,523.24	1,229.84	Used	5 Series	Commercial	
47	Sept - 17	Mar - 16	23,634.57	7,441.65	-86.88	7,528.53	Used	X1 Series	Commercial	
48	Sept - 17	Nov - 15	62,549.55	60,266.42	51,273.13	8,993.29	New	4 Series	Commercial	
49	Sept - 17	Dec - 13	6,990.37	5,820.38	1,739.37	4,081.01	Used	3 Series	Private	
50	Sept - 17	Mar - 16	13,697.91	12,883.90	8,495.32	4,388.58	Used	1 Series	Commercial	
51	Sept - 17	Apr - 16	45,516.89	22,796.82	-447.80	23,244.62	New	4 Series	Commercial	
52	Sept - 17	June - 16	37,788.81	35,391.13	15,817.35	19,573.78	New	2 Series	Private	
53	Sept - 17	Aug - 14	29,769.84	8,362.17	-155.20	8,517.37	New	BMW Series	Commercial	
54	Sept - 17	May - 14	5,584.08	1,673.03	-86.24	1,759.27	Used	MINI	Private	
55	Sept - 17	May - 16	25,096.67	12,123.75	1,424.52	10,699.23	Used	3 Series	Private	
56	Sept - 17	Apr - 16	30,148.83	28,054.96	24,304.75	3,750.21	New	X1 Series	Commercial	
57	Sept - 17	Sept - 15	40,465.33	36,751.37	20,107.42	16,643.95	New	5 Series	Commercial	
58	Sept - 17	Apr - 15	12,740.25	12,262.82	6,568.82	5,694.00	Used	1 Series	Commercial	
59	Sept - 17	Aug - 15	12,050.65	11,235.55	5,700.00	5,535.55	Used	3 Series	Private	
60	Sept - 17	May - 16	20,552.26	20,168.41	0.00	20,168.41	Used	3 Series	Private	
61	Oct - 17	May - 16	31,906.83	30,209.70	15,464.92	14,744.78	Used	5 Series	Commercial	
62	Oct - 17	Feb - 14	15,722.48	14,746.67	10,465.00	4,281.67	Used	X1 Series	Private	
63	Oct - 17	Feb - 16	41,256.45	39,383.88	0.00	39,383.88	Used	6 Series	Commercial	
64	Oct - 17	May - 16	14,975.62	12,483.29	12,483.29	0.00	Used	3 Series	Private	
65	Oct - 17	May - 16	4,315.55	3,694.59	0.00	3,694.59	Used	Non BMW Group (incl. Motorcycles)	Private	
66	Oct - 17	Aug - 14	10,800.18	8,596.26	4,472.82	4,123.44	Used	X3 Series	Commercial	

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

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)
67	Oct - 17	May - 15	11,725.53	7,492.17	0.00	7,492.17	Used	Non BMW Group (incl. Motorcycles)	Commercial	
68	Oct - 17	May - 15	25,171.60	23,691.11	13,035.00	10,656.11	New	MINI	Private	
69	Oct - 17	Dec - 14	26,962.99	10,003.27	-13.26	10,016.53	Used	5 Series	Commercial	
70	Oct - 17	May - 13	8,540.59	4,285.60	1,224.57	3,061.03	Used	3 Series	Private	
71	Oct - 17	June - 16	13,207.18	11,285.30	7,485.11	3,800.19	Used	Non BMW Group (incl. Motorcycles)	Commercial	
72	Oct - 17	July - 14	19,420.84	18,725.55	10,376.91	8,348.64	New	1 Series	Commercial	
73	Oct - 17	Feb - 16	25,784.58	23,069.68	12,876.18	10,193.50	Used	5 Series	Commercial	
74	Oct - 17	Apr - 16	13,681.66	12,811.23	0.00	12,811.23	New	Other BMW Group	Private	
75	Oct - 17	Sept - 14	25,411.07	22,001.22	13,968.61	8,032.61	New	X1 Series	Commercial	
76	Oct - 17	July - 14	28,501.89	24,055.76	14,804.87	9,250.89	Used	5 Series	Commercial	
77	Oct - 17	Aug - 15	13,165.87	12,610.27	12,610.27	0.00	Used	3 Series	Private	
78	Oct - 17	July - 14	9,242.28	8,014.92	3,409.50	4,605.42	Used	1 Series	Private	
79	Nov - 17	Nov - 15	22,683.72	20,803.26	11,318.67	9,484.59	New	1 Series	Commercial	
80	Nov - 17	Sept - 15	15,863.34	13,615.99	9,635.00	3,980.99	Used	1 Series	Private	
81	Nov - 17	Oct - 15	44,733.24	40,381.09	23,510.00	16,871.09	New	5 Series	Commercial	
82	Nov - 17	Feb - 16	15,621.03	11,745.09	7,652.23	4,092.86	Used	Non BMW Group (incl. Motorcycles)	Commercial	
83	Nov - 17	Aug - 15	8,510.91	7,018.12	5,643.97	1,374.15	Used	3 Series	Private	
84	Nov - 17	Apr - 16	43,761.40	41,184.37	0.00	41,247.68	Used	X6 Series	Private	
85	Nov - 17	Aug - 14	14,873.78	13,492.98	9,473.16	4,019.82	Used	X1 Series	Private	
86	Nov - 17	Apr - 15	2,322.47	383.76	203.80	179.96	Used	5 Series	Private	
87	Nov - 17	Apr - 16	76,915.57	71,264.02	0.00	71,264.02	New	7 Series	Commercial	
88	Nov - 17	Mar - 16	24,773.12	23,307.28	0.00	23,307.28	Used	5 Series	Commercial	
89	Nov - 17	Dec - 14	34,903.60	31,355.06	18,179.33	13,175.73	Used	X6 Series	Commercial	
90	Nov - 17	Sept - 15	42,924.41	41,751.62	0.00	41,751.62	Used	Non BMW Group (incl. Motorcycles)	Commercial	
91	Nov - 17	Mar - 15	18,159.26	17,785.02	13,839.50	3,945.52	New	MINI	Private	
92	Nov - 17	May - 15	17,363.08	16,494.34	16,010.00	484.34	Used	3 Series	Private	
93	Nov - 17	Apr - 16	7,435.13	6,604.20	6,604.20	0.00	Used	3 Series	Private	
94	Nov - 17	Apr - 14	41,559.82	41,059.69	0.00	41,059.69	New	5 Series	Commercial	
95	Nov - 17	May - 16	14,019.07	6,940.80	0.00	6,940.80	Used	1 Series	Private	
96	Dec - 17	Dec - 15	9,152.63	7,986.92	3,190.34	4,796.58	Used	Non BMW Group (incl. Motorcycles)	Private	
97	Dec - 17	Oct - 15	12,944.91	12,153.44	0.00	12,153.44	Used	Non BMW Group (incl. Motorcycles)	Commercial	
98	Dec - 17	Sept - 15	19,652.27	16,908.97	8,758.53	8,150.44	Used	X1 Series	Commercial	
99	Dec - 17	May - 12	9,642.48	6,849.70	0.00	6,849.70	Used	5 Series	Private	

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

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	Dec - 17	July - 14	45,744.85	41,396.66	17,054.39	24,342.27	New	5 Series	Commercial	
101	Dec - 17	Feb - 16	63,643.51	59,171.70	42,791.21	16,380.49	New	X6 Series	Commercial	
102	Dec - 17	Apr - 16	42,530.43	36,498.11	23,968.61	12,529.50	New	4 Series	Commercial	
103	Dec - 17	July - 14	38,117.92	21,855.79	0.00	21,855.79	Used	X3 Series	Commercial	
104	Dec - 17	June - 14	27,651.96	23,693.29	12,008.88	11,684.41	Used	5 Series	Private	
105	Dec - 17	Mar - 16	48,918.53	42,868.97	26,993.82	15,875.15	Used	6 Series	Commercial	
106	Dec - 17	Dec - 15	45,856.10	42,891.53	0.00	42,891.53	Used	6 Series	Commercial	
107	Dec - 17	Apr - 16	15,660.75	13,283.92	13,283.92	0.00	Used	1 Series	Private	
108	Dec - 17	July - 14	47,846.08	44,876.19	19,506.50	25,369.69	Used	X5 Series	Private	
109	Dec - 17	May - 14	16,652.18	13,701.53	0.00	13,701.53	Used	7 Series	Commercial	
110	Mar - 17	June - 15	11,477.74	253.15	105.96	147.19	Used	X3 Series	Commercial	Mar - 17
111	Jan - 17	May - 14	15,875.79	15,875.79	14,998.26	877.53	Used	X6 Series	Commercial	May - 17
112	Feb - 17	Feb - 15	19,461.42	19,461.42	9,864.56	9,596.86	Used	5 Series	Commercial	May - 17
113	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
114	Mar - 17	June - 16	20,796.00	20,323.47	5,765.29	14,558.18	Used	3 Series	Private	May - 17
115	Mar - 17	June - 16	9,620.04	9,509.16	6,905.72	2,603.44	Used	1 Series	Commercial	May - 17
116	Mar - 17	June - 15	78,120.15	76,221.90	33,955.65	42,266.25	New	7 Series	Commercial	June - 17
117	Mar - 17	May - 16	34,482.06	33,887.95	32,501.03	1,468.77	Used	5 Series	Private	June - 17
118	Mar - 17	Feb - 14	19,225.53	18,377.08	12,637.86	5,739.22	New	3 Series	Private	June - 17
119	Mar - 17	Apr - 15	22,146.23	21,646.23	19,986.08	1,660.15	Used	7 Series	Commercial	June - 17
120	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
121	Apr - 17	Apr - 16	34,584.26	33,045.47	22,006.95	11,131.17	Used	X1 Series	Private	Aug - 17
122	May - 17	Aug - 13	8,075.14	7,876.18	5,326.03	2,550.15	Used	1 Series	Private	Aug - 17
123	May - 17	Sept - 14	16,038.63	15,844.57	6,293.72	9,550.85	Used	1 Series	Private	Aug - 17
124	May - 17	May - 14	19,500.30	18,567.07	8,514.93	10,052.14	New	MINI	Commercial	Aug - 17
125	Aug - 17	Feb - 14	28,100.80	3,457.52	1,940.45	1,517.07	New	X1 Series	Commercial	Aug - 17
126	Aug - 17	Sept - 15	5,565.68	4,453.12	1,644.27	2,808.85	Used	5 Series	Commercial	Aug - 17
127	June - 17	Apr - 15	6,051.40	5,305.26	4,364.99	940.27	Used	3 Series	Private	Sept - 17
128	June - 17	June - 16	6,514.20	5,797.50	4,132.83	1,664.67	Used	5 Series	Commercial	Sept - 17
129	June - 17	June - 16	45,409.17	43,639.09	39,071.05	4,568.04	Used	X5 Series	Commercial	Sept - 17
130	June - 17	Mar - 15	7,355.16	6,363.22	5,661.36	701.86	Used	MINI	Commercial	Sept - 17
131	Sept - 17	June - 13	10,565.35	6,437.99	1,092.97	5,345.02	Used	3 Series	Private	Sept - 17
132	July - 17	Jan - 15	36,337.14	33,642.50	26,541.52	7,100.98	Used	X6 Series	Commercial	Oct - 17

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

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)
133	July - 17	Aug - 14	11,432.49	10,970.07	8,952.54	2,017.53	Used	1 Series	Private	Oct - 17
134	July - 17	June - 16	32,057.68	30,926.11	22,553.95	8,372.16	Used	5 Series	Commercial	Oct - 17
135	July - 17	June - 14	23,857.46	22,798.66	20,988.39	1,810.27	New	2 Series	Private	Oct - 17
136	Oct - 17	Dec - 12	31,716.86	5,241.02	1,066.04	4,174.98	Used	5 Series	Commercial	Oct - 17
137	Aug - 17	Feb - 16	9,744.09	8,876.56	6,511.18	2,365.38	Used	Non BMW Group (incl. Motorcycles)	Private	Nov - 17
138	Aug - 17	July - 15	24,347.95	23,104.32	21,119.95	1,984.37	New	MINI	Commercial	Nov - 17
139	Aug - 17	May - 16	26,192.98	24,952.67	20,153.87	4,798.80	New	2 Series	Commercial	Nov - 17
140	Aug - 17	Apr - 16	5,463.91	4,720.01	3,062.42	1,657.59	Used	Non BMW Group (incl. Motorcycles)	Commercial	Nov - 17
141	Aug - 17	Mar - 16	45,113.29	42,738.69	33,461.98	9,276.71	Used	5 Series	Private	Nov - 17
142	Aug - 17	Feb - 16	42,113.63	40,302.52	30,798.34	9,629.79	New	3 Series	Private	Nov - 17
143	Aug - 17	Aug - 15	48,249.44	45,035.94	29,691.05	15,344.89	Used	X6 Series	Commercial	Nov - 17
144	Sept - 17	Feb - 16	20,247.77	17,808.67	13,361.76	4,446.91	Used	X5 Series	Commercial	Nov - 17
145	Nov - 17	Nov - 14	27,560.01	247.88	30.40	217.48	New	MINI	Private	Nov - 17
146	Sept - 17	May - 14	29,521.04	27,670.66	19,834.14	7,836.52	New	5 Series	Commercial	Dec - 17
147	Sept - 17	Jan - 16	13,087.92	11,994.43	10,290.61	1,703.82	New	Other BMW Group	Commercial	Dec - 17
148	Dec - 17	June - 14	17,681.36	2,325.59	735.91	1,589.68	New	MINI	Commercial	Dec - 17

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

10. Outstanding note balance

1. Note balance	All Notes	Class A	Class B	
Initial note information for Class				
ISIN code		XS1484801763	XS1484802142	
Currency		EUR	EUR	
Legal final maturity		Oct 2023	Oct 2023	
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	N/A/N/A/N/A/N/A	
Initial notes aggregate principal outstanding balance in EUR	1,075,300,000.00	1,000,000,000.00	75,300,000.00	
Nominal amount per note in EUR		100,000.00	100,000.00	
Initial number of notes per class in EUR		10,000	753	
Current Note Information				
Notes aggregate principal outstanding balance in EUR - BoP	626,695,031.71	551,395,031.71	75,300,000.00	
Available distribution amount in EUR	33,411,640.92			
Redemption per class in EUR		27,946,613.41	0,00	
Redemption per note in EUR		2,794.66	0.00	
Notes aggregate principal outstanding balance in EUR - EoP	598,748,418.30	523,448,418.30	75,300,000.00	
Current pool factor		0.52	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		-0.370%	NONE	
Spread		0.400%	NONE	
Coupon		0.030%	1.000%	
Day count fraction		Actual/360	Actual/360	
Interest days		33 days	33 days	
Principal outstanding per note in EUR - BoP		55,139.50	100,000.00	
Principal repayment per note in EUR		2,794.66	0.00	
Principal outstanding per note in EUR - EoP		52,344.84	100,000.00	
Interest payment per Note in EUR		1.52	91.67	
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	523,448,418.30	18.24
Class B	75,300,000.00	0.50	75,300,000.00	6.36
Cash Reserve (+ Overcollateralisation)	5,379,959.75	0.00	40,297,876.16	0.00

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

10. Outstanding note balance

4. Clean-Up Call Option

If the aggregate outstanding principal balance has been reduced to less than 10% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the receivables purchase Agreement to acquire all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)

633,666,294.46

Clean-Up option exercisable

No

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

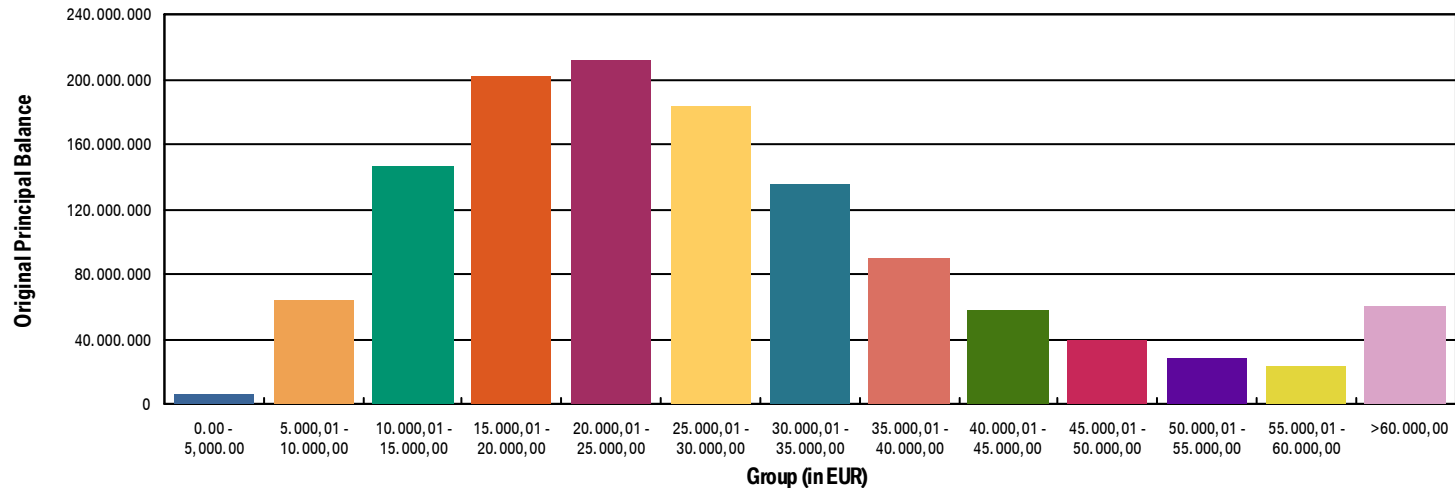
11. Original Principal Balance

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,992,674.68	0.56	1,862	3.10
5.000,01 - 10.000,00	64,956,645.53	5.18	8,288	13.79
10.000,01 - 15.000,00	146,836,978.81	11.70	11,642	19.37
15.000,01 - 20.000,00	202,190,645.60	16.11	11,518	19.16
20.000,01 - 25.000,00	212,735,086.38	16.95	9,471	15.76
25.000,01 - 30.000,00	183,995,892.42	14.66	6,707	11.16
30.000,01 - 35.000,00	136,384,047.80	10.87	4,213	7.01
35.000,01 - 40.000,00	90,221,057.97	7.19	2,416	4.02
40.000,01 - 45.000,00	58,755,377.74	4.68	1,385	2.30
45.000,01 - 50.000,00	39,632,006.73	3.16	838	1.39
50.000,01 - 55.000,00	28,130,280.93	2.24	537	0.89
55.000,01 - 60.000,00	23,199,116.97	1.85	403	0.67
> 60.000,00	60,851,137.78	4.85	831	1.38
Total	1,254,880,949.34	100.00	60,111	100.00

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

11a. Original Principal Balance (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

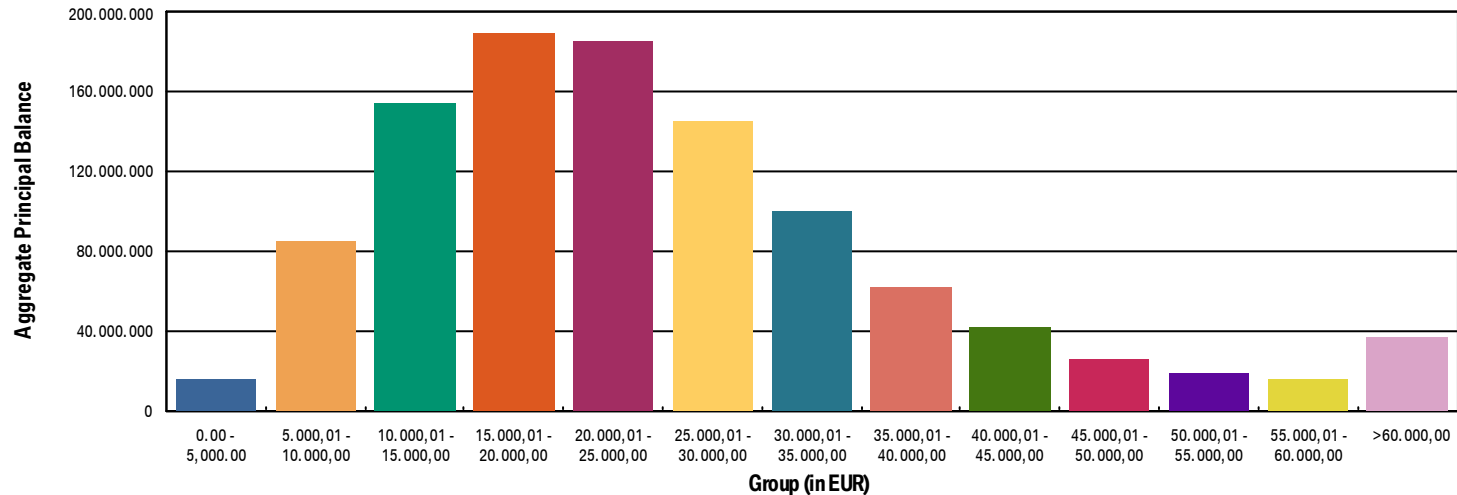
12. Aggregate Principal Balance

Initial Portfolio

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

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

12a. Aggregate Principal Balance (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

13. Aggregate Outstanding Principal Balance

Portfolio as of: Dec 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	14,457,508.81	2.28	7,915	18.05
5.000,01 - 10.000,00	65,209,390.77	10.29	8,625	19.67
10.000,01 - 15.000,00	110,534,192.52	17.44	8,860	20.20
15.000,01 - 20.000,00	129,374,953.80	20.42	7,439	16.96
20.000,01 - 25.000,00	112,060,579.95	17.68	5,034	11.48
25.000,01 - 30.000,00	76,764,187.45	12.11	2,825	6.44
30.000,01 - 35.000,00	44,857,523.72	7.08	1,390	3.17
35.000,01 - 40.000,00	25,739,828.56	4.06	692	1.58
40.000,01 - 45.000,00	16,158,580.81	2.55	381	0.87
45.000,01 - 50.000,00	11,555,689.53	1.82	244	0.56
50.000,01 - 55.000,00	9,080,663.36	1.43	173	0.39
55.000,01 - 60.000,00	6,672,904.44	1.05	117	0.27
> 60.000,00	11,200,290.74	1.77	157	0.36
Total	633,666,294.46	100.00	43,852	100.00

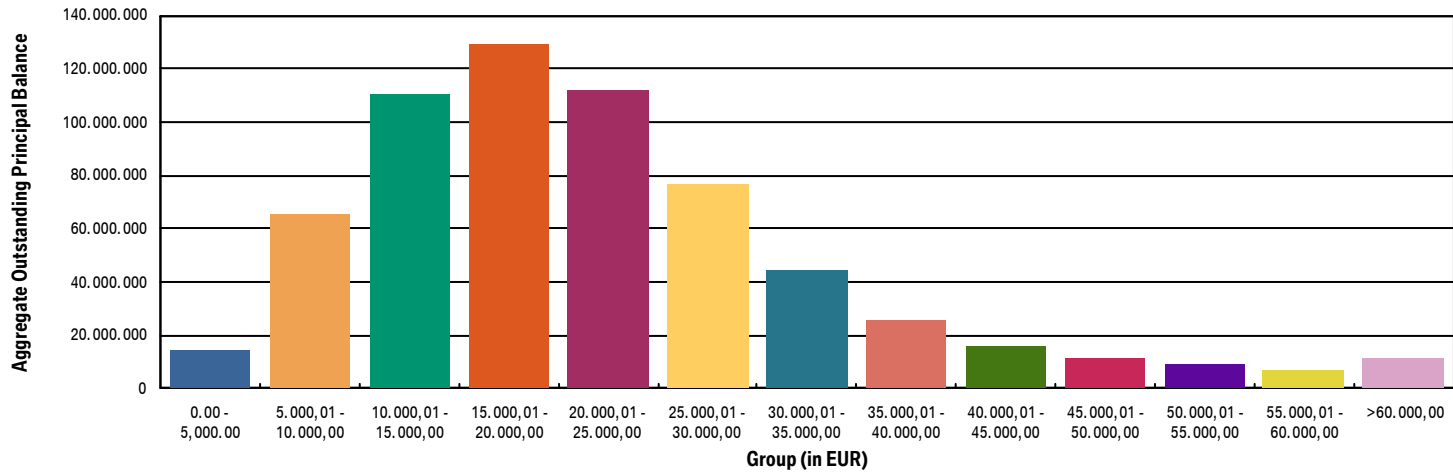
WA:	14,450.11
Min:	0.00
Max:	140,658.14

Compartment German Auto Loans 5
Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018				
Payment Date	Jan 22, 2018				
Period No	15				
Monthly Period	Dec 31, 2017				
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018	= 33 days

14. Down Payments

Portfolio as of: Dec 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	158,625,894.46	25.03	11,703	26.69	0.00
<=1000	13,104,764.51	2.07	1,128	2.57	4.54
1.000,01 - 2.000,00	31,129,873.81	4.91	2,558	5.83	8.85
2.000,01 - 3.000,00	40,857,722.42	6.45	3,237	7.38	12.71
3.000,01 - 4.000,00	35,851,064.94	5.66	2,835	6.46	16.41
4.000,01 - 5.000,00	60,678,823.29	9.58	4,249	9.69	18.33
5.000,01 - 6.000,00	35,998,661.06	5.68	2,485	5.67	20.45
6.000,01 - 7.000,00	31,300,315.77	4.94	2,104	4.80	22.70
7.000,01 - 8.000,00	31,439,766.43	4.96	2,022	4.61	24.46
8.000,01 - 9.000,00	18,032,554.28	2.85	1,132	2.58	25.48
9.000,01 - 10.000,00	52,095,673.47	8.22	3,085	7.04	27.15
10.000,01 - 11.000,00	11,881,634.16	1.88	689	1.57	27.15
11.000,01 - 12.000,00	15,610,310.68	2.46	930	2.12	29.90
12.000,01 - 13.000,00	11,335,419.64	1.79	658	1.50	30.43
13.000,01 - 14.000,00	8,535,726.67	1.35	508	1.16	32.06
14.000,01 - 15.000,00	20,827,818.72	3.29	1,221	2.78	34.31
> 15.000,00	56,360,270.15	8.89	3,308	7.54	40.84
Total	633,666,294.46	100.00	43,852	100.00	17.47

Minimum Down Payment:	19.18
Maximum Down Payment:	90,111.72
Average Down Payment:	5,845.23
Average Down Payment (customers that made a Down Payment):	7,973.04

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

15. Borrower Concentration

Portfolio as of: Dec 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	341,557.66	0.05	17	0.04
2	224,033.36	0.04	5	0.01
3	210,736.01	0.03	4	0.01
4	188,927.35	0.03	6	0.01
5	174,270.36	0.03	2	0.00
6	160,912.36	0.03	10	0.02
7	150,555.37	0.02	9	0.02
8	150,435.36	0.02	4	0.01
9	140,658.14	0.02	1	0.00
10	131,198.18	0.02	3	0.01
11	126,603.43	0.02	3	0.01
12	124,985.05	0.02	1	0.00
13	120,502.39	0.02	16	0.04
14	120,228.50	0.02	4	0.01
15	118,546.00	0.02	1	0.00
16	116,088.96	0.02	1	0.00
17	116,020.49	0.02	3	0.01
18	115,671.85	0.02	1	0.00
19	115,426.84	0.02	1	0.00
20	114,976.94	0.02	1	0.00
Total	3,062,334.60	0.48	93	0.21
Total Portfolio Balance	633,666,294.46			

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

16. Geographical Distribution

Initial Portfolio

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

16. Geographical Distribution

Portfolio as of: Dec 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	37,120,452.09	5.86	2,477	5.65
post code area 1	38,906,144.62	6.14	2,601	5.93
post code area 2	56,786,405.00	8.96	3,924	8.95
post code area 3	57,868,834.30	9.13	4,173	9.52
post code area 4	74,887,087.64	11.82	5,275	12.03
post code area 5	72,509,710.08	11.44	5,098	11.63
post code area 6	80,845,953.35	12.76	5,522	12.59
post code area 7	76,752,201.63	12.11	5,465	12.46
post code area 8	84,557,010.29	13.34	5,584	12.73
post code area 9	53,212,886.05	8.40	3,707	8.45
post code area Others	219,609.41	0.03	26	0.06
Total	633,666,294.46	100.00	43,852	100.00

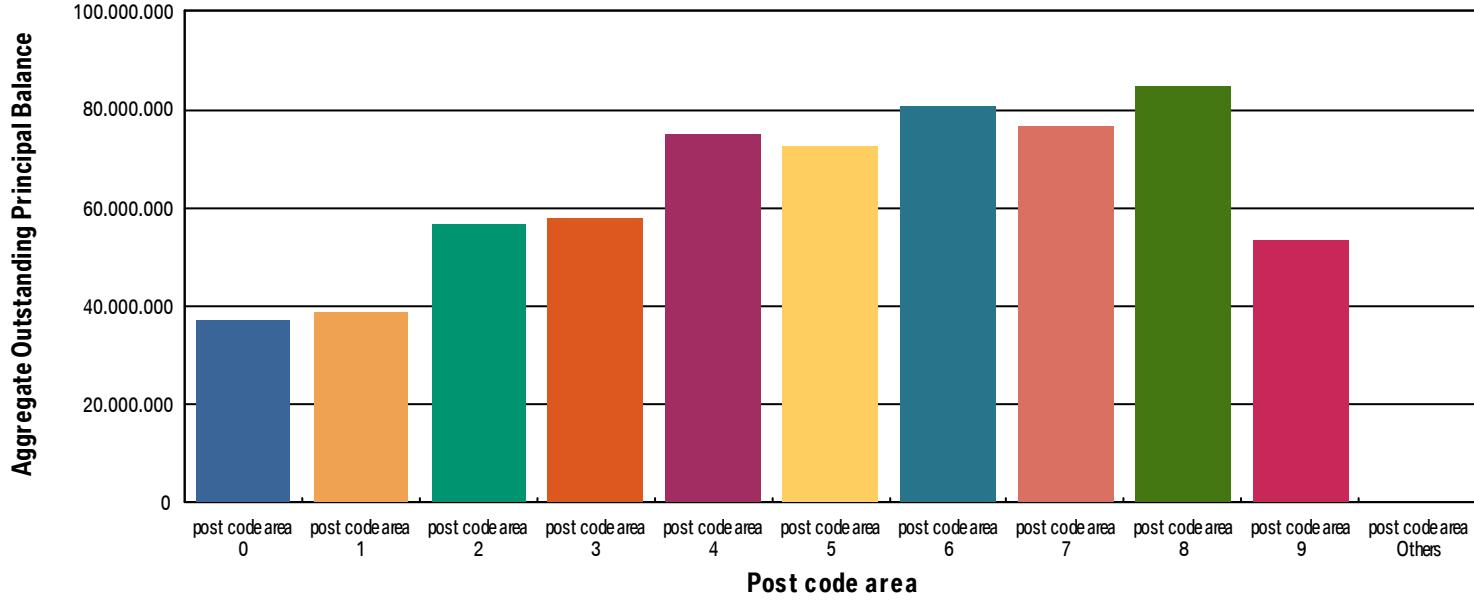
Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

16a. Geographical Distribution (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

17. Object Type

Initial Portfolio

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

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

Portfolio as of: Dec 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	306,030,221.13	48.30	16,374	37.34
Used	327,636,073.33	51.70	27,478	62.66
Total	633,666,294.46	100.00	43,852	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	165,914,288.36	26.18	8,692	19.82
Private Individual	467,752,006.10	73.82	35,160	80.18
Total	633,666,294.46	100.00	43,852	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

18. Delinquencies

Initial Portfolio

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

Portfolio as of: Dec 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	7,168,578.14	1.13	387	0.88
31 - 60	1,356,281.63	0.21	80	0.18
61 - 90	345,889.66	0.05	23	0.05
91 - 120	282,993.91	0.04	14	0.03
> 120	440,506.51	0.07	24	0.05
Total	9,594,249.85	1.51	528	1.20

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018				
Payment Date	Jan 22, 2018				
Period No	15				
Monthly Period	Dec 31, 2017				
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018	= 33 days

18a. Delinquencies Analysis

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
Oct - 16	1,050,465,864.65	0.00	0.00	0.00	0.00
Nov - 16	1,023,168,246.00	73,694.72	0.00	0.00	0.00
Dec - 16	991,189,256.94	773,609.52	25,355.68	0.00	0.00
Jan - 17	960,589,390.63	716,892.79	322,067.14	25,355.68	0.00
Feb - 17	931,192,969.16	667,682.73	82,782.59	137,186.88	25,355.68
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
Nov - 17	657,686,184.62	1,155,926.74	419,283.64	248,012.34	523,206.35
Dec - 17	631,240,622.75	1,356,281.63	345,889.66	282,993.91	440,506.51

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

19. Seasoning

Initial Portfolio

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

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

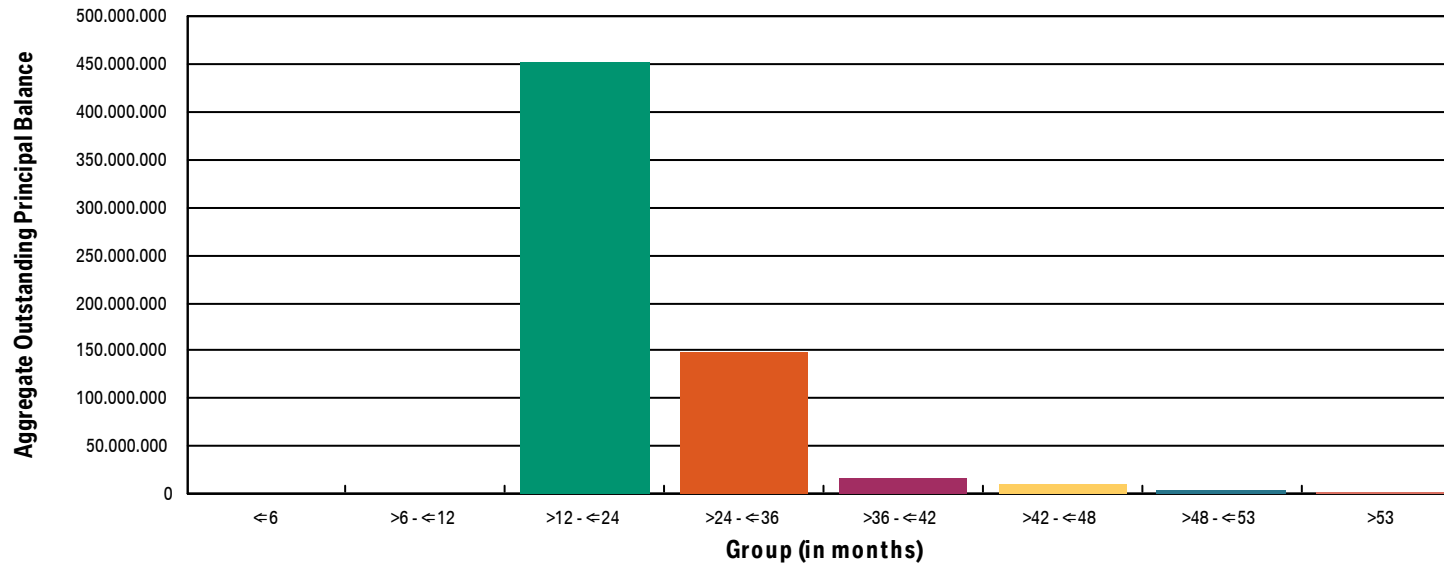
19. Seasoning

Portfolio as of: Dec 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	452,237,195.75	71.37	28,611	65.24
> 24 - <= 36	148,459,040.13	23.43	11,350	25.88
> 36 - <= 42	17,650,261.33	2.79	2,116	4.83
> 42 - <= 48	9,569,468.44	1.51	962	2.19
> 48 - <= 53	3,237,993.48	0.51	398	0.91
> 53	2,512,335.33	0.40	415	0.95
Total	633,666,294.46	100.00	43,852	100.00

WA Seasoning (in months):	23.45
Min (in months):	18.00
Max (in months):	68.00

19a. Seasoning (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

20. Remaining Term

Initial Portfolio

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

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

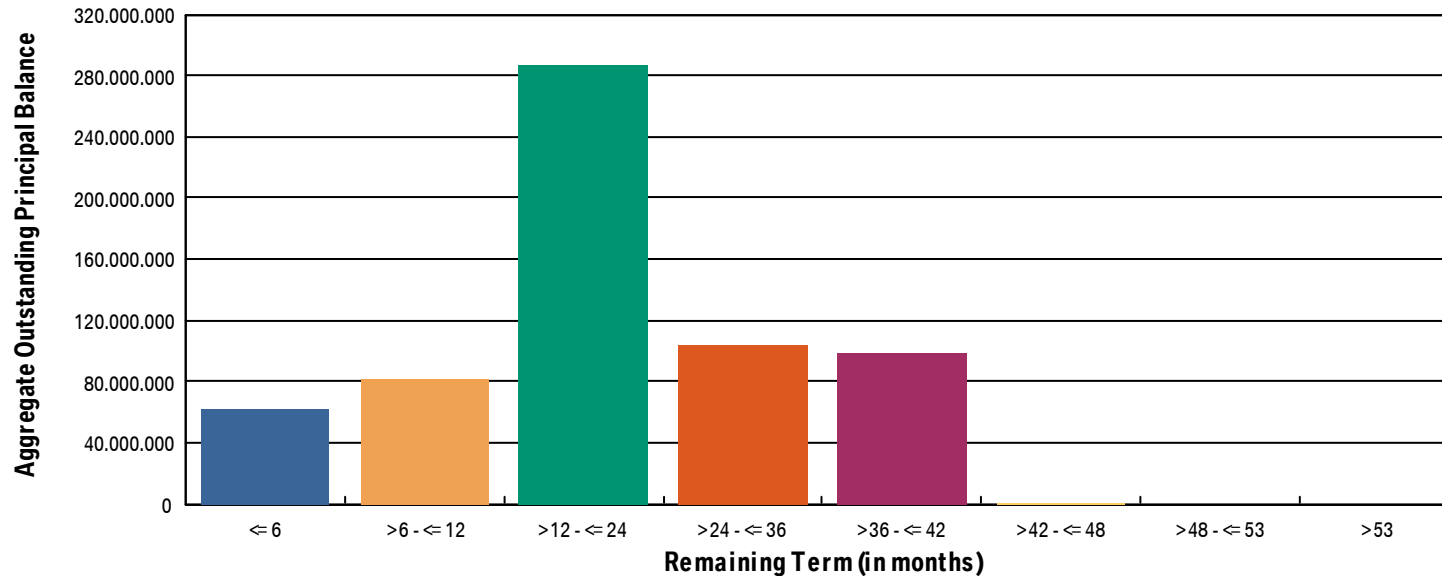
20. Remaining Term

Portfolio as of: Dec 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	61,926,734.38	9.77	9,307	21.22
> 6 - <= 12	82,297,037.33	12.99	5,791	13.21
> 12 - <= 24	286,286,851.91	45.18	17,324	39.51
> 24 - <= 36	103,577,640.11	16.35	6,479	14.77
> 36 - <= 42	99,334,949.03	15.68	4,931	11.24
> 42 - <= 48	243,081.70	0.04	20	0.05
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	633,666,294.46	100.00	43,852	100.00

WA Remaining Term (in months):	20.16
Min (in months):	0.00
Max (in months):	45.00

20a. Remaining Term (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

21. Original Term

Initial Portfolio

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

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

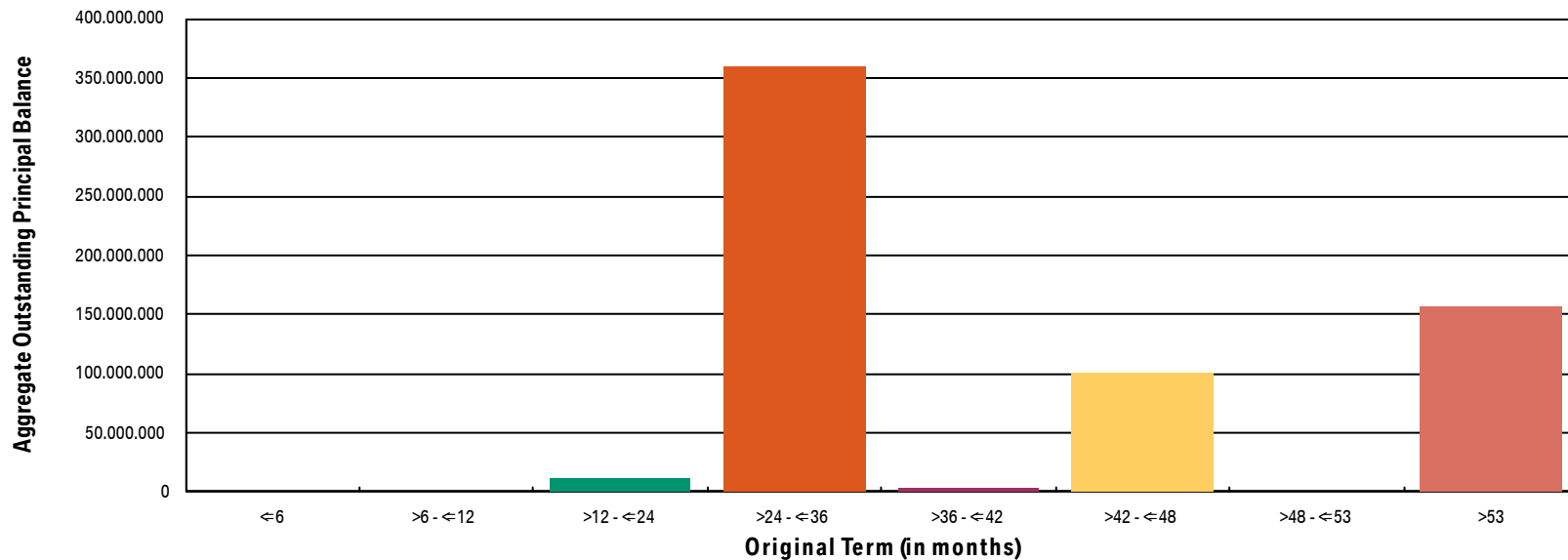
21. Original Term

Portfolio as of: Dec 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	11,566,895.69	1.83	2,392	5.45
> 24 - <= 36	359,811,647.69	56.78	24,236	55.27
> 36 - <= 42	3,506,465.87	0.55	351	0.80
> 42 - <= 48	101,217,099.20	15.97	7,598	17.33
> 48 - <= 53	438,576.97	0.07	40	0.09
> 53	157,125,609.04	24.80	9,235	21.06
Total	633,666,294.46	100.00	43,852	100.00

WA Original Term (in months):	43.63
Min (in months):	18.00
Max (in months):	96.00

21a. Original Term (graph)



Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

22. Vehicle Class

Initial Portfolio

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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

Portfolio as of: Dec 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	88,575,617.90	13.98	8,383	19.12
BMW 2 Series	65,614,656.65	10.35	3,252	7.42
BMW 3 Series	95,876,616.36	15.13	7,275	16.59
BMW 4 Series	26,862,471.01	4.24	968	2.21
BMW 5 Series	81,737,694.33	12.90	4,809	10.97
BMW 6 Series	9,002,359.94	1.42	292	0.67
BMW 7 Series	11,279,444.50	1.78	487	1.11
BMW X1 Series	43,154,355.42	6.81	2,998	6.84
BMW X3 Series	39,857,552.36	6.29	2,241	5.11
BMW X4 Series	8,247,899.96	1.30	257	0.59
BMW X5 Series	31,789,278.27	5.02	1,241	2.83
BMW X6 Series	14,361,560.31	2.27	462	1.05
BMW Z Series	7,131,424.86	1.13	490	1.12
BMW i Series	920,325.28	0.15	30	0.07
MINI	76,351,019.54	12.05	6,394	14.58
Non BMW Group Models (incl. Motorcycles)	17,794,030.03	2.81	1,845	4.21
Other BMW Group (incl. Motorcycles)	15,109,987.74	2.38	2,428	5.54
Total	633,666,294.46	100.00	43,852	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

23. Payment Type

Initial Portfolio:

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

Portfolio as of: Dec 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	625,510,494.99	98.71	42,776	97.55
Self payment	8,155,799.47	1.29	1,076	2.45
Total	633,666,294.46	100.00	43,852	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	633,666,294.46	3.40

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

25. Credit Type

Initial Portfolio

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

Portfolio as of: Dec 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	628,105,871.18	99.12	42,410	96.71
Equal Instalment Loan	5,560,423.28	0.88	1,442	3.29
Total	633,666,294.46	100.00	43,852	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

26. Contracts Per Customer

Initial Portfolio:

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

Portfolio as of: Dec 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	609,497,733.80	96.19	42,476	96.86
2 - 4	22,177,253.63	3.50	1,252	2.86
5 - 7	1,217,779.25	0.19	72	0.16
8 - 10	311,467.73	0.05	19	0.04
> 10	462,060.05	0.07	33	0.08
Total	633,666,294.46	100.00	43,852	100.00

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

27. Amortisation

Initial Portfolio

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

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	633,666,294.46	
1	615,321,020.52	18,345,273.94
2	597,640,890.45	17,680,130.07
3	578,888,435.23	18,752,455.22
4	558,153,830.88	20,734,604.35
5	538,686,082.57	19,467,748.31
6	519,086,561.46	19,599,521.11
7	496,895,944.53	22,190,616.93
8	477,322,149.20	19,573,795.33
9	457,923,650.09	19,398,499.11
10	439,276,710.28	18,646,939.81
11	421,592,870.35	17,683,839.93
12	402,086,084.34	19,506,786.01
13	385,156,006.31	16,930,078.03
14	350,176,638.81	34,979,367.50
15	308,538,006.13	41,638,632.68
16	264,258,910.97	44,279,095.16
17	221,951,844.98	42,307,065.99
18	170,892,684.73	51,059,160.25
19	164,796,183.15	6,096,501.58
20	158,905,354.01	5,890,829.14
21	153,232,042.39	5,673,311.62
22	147,442,493.61	5,789,548.78
23	141,711,916.19	5,730,577.42
24	136,192,660.19	5,519,256.00
25	131,070,278.62	5,122,381.57
26	120,991,808.97	10,078,469.65
27	110,204,623.79	10,787,185.18
28	98,372,711.57	11,831,912.22
29	87,281,315.18	11,091,396.39
30	75,705,004.45	11,576,310.73

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	15		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 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	72,064,882.42	3,640,122.03
32	68,618,345.35	3,446,537.07
33	65,504,415.94	3,113,929.41
34	61,745,176.21	3,759,239.73
35	58,028,888.26	3,716,287.95
36	54,701,496.89	3,327,391.37
37	51,480,801.07	3,220,695.82
38	42,673,822.48	8,806,978.59
39	32,276,020.25	10,397,802.23
40	21,333,062.08	10,942,958.17
41	11,213,331.76	10,119,730.32
42	10,091.47	11,203,240.29
43	3,933.97	6,157.50
44	1,245.01	2,688.96
45	0.00	1,245.01
46	0.00	0.00
47	0.00	0.00
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

Compartment German Auto Loans 5
Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	33,411,640.92
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	800.00
Swap Net Payment	-	0.00
Class A Interest	-	15,200.00
Class B Interest	-	69,027.51
Cash Reserve	-	5,380,000.00
Principal Class A	-	27,946,613.41
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	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

29. Transaction costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				800.00
Interest accrued for the Period (in EUR)	15,200.00	69,027.51	4,339.87	88,567.38
Interest payments for the Period (in EUR)	15,200.00	69,027.51	0.00	84,227.51
Cumulative Interest Payments (in EUR)	277,600.00	960,075.00	0.00	1,237,675.00
Unpaid Interest for the Period (in EUR)	0.00	0.00	4,339.87	4,339.87
Cumulative Unpaid Interest (in EUR)	0.00	0.00	60,236.12	60,236.12

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	15			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

30. Ratings

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

		Fitch	S&P	Moody's	DBRS	Trigger Breached	
Transaction Parties - current ratings							
	BMW AG	long term	N/A	A+	A1	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	Aa3	A	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	Moody's	DBRS	
Transaction Parties - required ratings						
	BMW AG	long term	N/A	N/A	A2	N/A
		short term	N/A	N/A	P-1	N/A
Issuer Account Bank:	Elavon Financial Services Limited, 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

Compartment German Auto Loans 5

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	15
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 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)	551,395,031.71
Fixed rate (in %)	-0.4119
Floating rate (Euribor in %)	-0.3700
Net swap payments (in EUR) (- from SPV / + to SPV)	2,251.53