



Bavarian Sky S.A., Compartment German Auto Loans 7

Monthly Investor Report

Compartment German Auto Loans 7

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	3
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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 7
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/Servicer:

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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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:

Bank of New York Mellon, London Branch
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Trustee:

BNY Mellon Corporate Trustee Services Limited
One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Issuer Account Bank:

Bank of New York Mellon, Frankfurt Branch
Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administrator
BNYM.Structured.Finance.Team.8@bnymellon.com

Data Trustee:

Bank of New York Mellon, Frankfurt Branch
Friedrich-Ebert-Anlage 46, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

1. Contact Information

Transaction Parties

Swap Counterparty:

Skandinaviska Enskilda Banken AB (publ)

Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden
docunit@seb.se

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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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:

Bank of New York Mellon, London Branch

One Canada Square
E14 5AL London
United Kingdom

Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Compartment German Auto Loans 7

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	3
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
Monthly Period	Dec 31, 2017
Interest Period	From Dec 20, 2017 to Jan 22, 2018 = 33 days

4. Overview Dates

Initial Cut-Off Date:	30/09/2017		
Issue Date:	18/10/2017	Legal Maturity Date:	20/10/2024
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):	3	(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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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	1,024,593,292.04	1,050,705,316.43
Scheduled principal payments in EUR	16,694,661.28	14,151,662.80
Prepayment* principal in EUR	9,984,479.48	9,652,740.88
Prepayments* number of contracts	602	594
Repurchases* principal in EUR	1,919,945.95	2,307,541.39
Repurchases* number of contracts	105	111
Total principal collections in EUR	28,599,086.71	26,111,945.07
Total interest collections in EUR	2,707,450.47	2,781,309.46
Defaulted Amounts in EUR	65.10	79.32
Late Recoveries in EUR	0.00	0.00
End of Period in EUR	995,994,140.23	1,024,593,292.04
Current prepayment rate (annualised) in %	11.26	10.62

* 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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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): 0,00%



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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)	1,019,317,986.04
End of period (in EUR)	988,207,371.62

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	0.00	0.00
31- 60 days past due previous period	192,605.04	0.02
31- 60 days past due current period	924,546.79	0.09

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	0.00	0.00
61- 90 days past due previous period	0.00	0.00
61- 90 days past due current period	74,589.12	0.01

Cumulative net loss ratio	Current ratio
Cumulative net loss ratio (in %)	0.00

Performance data

Number of contracts being 31 - 60 days delinquent	36
Number of contracts being 61 - 90 days delinquent	4
Balance of contracts being 31 - 60 days delinquent (in EUR)	924,546.79
Balance of contracts being 61 - 90 days delinquent (in EUR)	74,589.12
Defaulted amounts (in EUR)	65.10
Cumulative defaulted amounts (in EUR)	206.43
Recoveries (in EUR)	0.00
Cumulative recoveries (in EUR)	0.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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 - 17	0	n/a	n/a	1,075,299,885.33	1,075,299,885.33	n/a	n/a	n/a
Oct - 17	12	62.01	62.01	0.00	1,075,299,885.33	0.00	0.00	0.00
Nov - 17	18	79.32	141.33	0.00	1,075,299,885.33	0.00	0.00	0.00
Dec - 17	17	65.10	206.43	0.00	1,075,299,885.33	0.00	0.00	0.00

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)
-------------------------	----------------------------------	------------------------------------	---	-------------------------	--	--------------------------	----------------	--------------------------------------	----------------------------

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

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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		XS1683494592	XS1683494915	
Currency		EUR	EUR	
Legal final maturity		Oct 2024	Oct 2024	
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	1,019,317,986.04	944,017,986.04	75,300,000.00	
Available distribution amount in EUR	36,686,537.18			
Redemption per class in EUR		31,110,614.42	0,00	
Redemption per note in EUR		3,111.06	0.00	
Notes aggregate principal outstanding balance in EUR - EoP	988,207,371.62	912,907,371.62	75,300,000.00	
Current pool factor		0.91	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		94,401.80	100,000.00	
Principal repayment per note in EUR		3,111.06	0.00	
Principal outstanding per note in EUR - EoP		91,290.74	100,000.00	
Interest payment per Note in EUR		2.60	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	912,907,371.62	8.88
Class B	75,300,000.00	0.50	75,300,000.00	1.32
Cash Reserve (+ Overcollateralisation)	5,379,885.33	0.00	13,166,768.61	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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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)

995,994,140.23

Clean-Up option exercisable

No

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

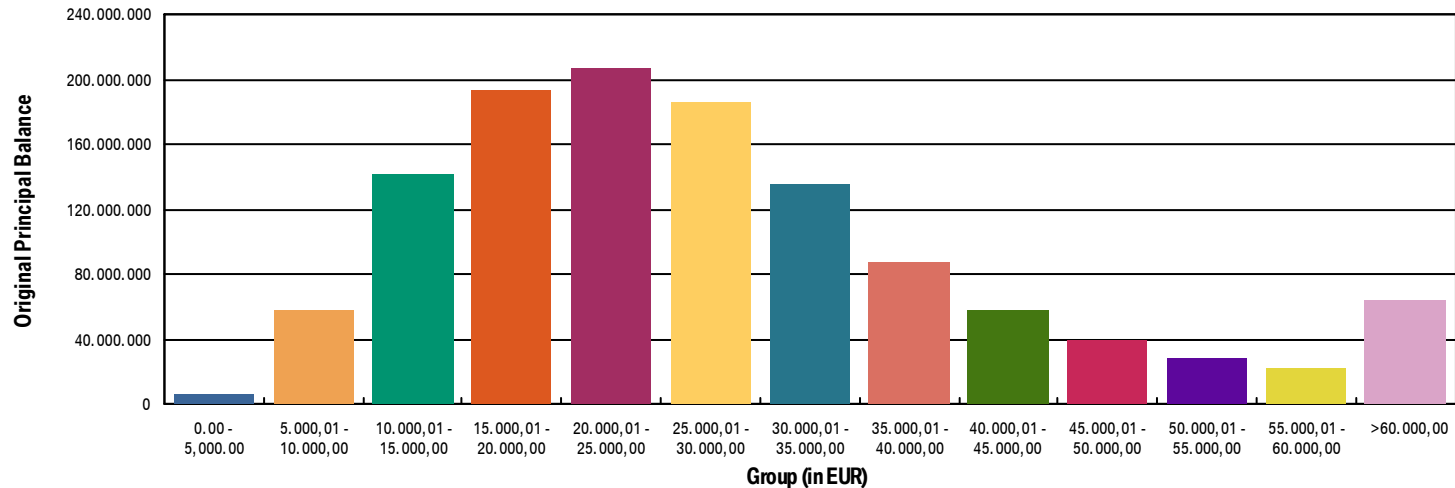
11. Original Principal Balance

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	6,952,214.98	0.56	1,832	3.15
5.000,01 - 10.000,00	58,611,633.89	4.75	7,457	12.82
10.000,01 - 15.000,00	142,071,546.45	11.53	11,224	19.29
15.000,01 - 20.000,00	193,930,803.12	15.73	11,075	19.04
20.000,01 - 25.000,00	206,957,002.69	16.79	9,215	15.84
25.000,01 - 30.000,00	186,569,339.49	15.14	6,810	11.71
30.000,01 - 35.000,00	135,414,459.95	10.99	4,186	7.20
35.000,01 - 40.000,00	88,286,985.15	7.16	2,362	4.06
40.000,01 - 45.000,00	58,732,363.84	4.76	1,387	2.38
45.000,01 - 50.000,00	39,196,107.70	3.18	826	1.42
50.000,01 - 55.000,00	28,713,754.16	2.33	547	0.94
55.000,01 - 60.000,00	22,818,800.56	1.85	397	0.68
> 60.000,00	64,430,047.86	5.23	858	1.47
Total	1,232,685,059.84	100.00	58,176	100.00

Average:	21,188.89
Min:	1,000.00
Max:	268,086.77

11a. Original Principal Balance (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

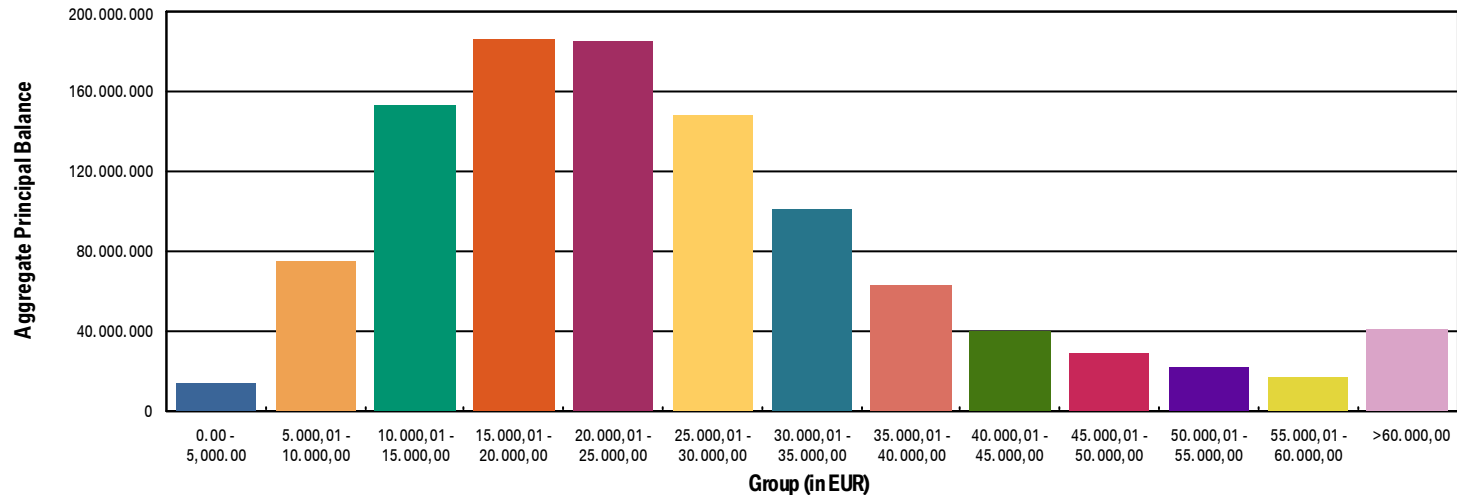
12. Aggregate Principal Balance

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	13,572,816.24	1.26	4,004	6.88
5.000,01 - 10.000,00	75,260,397.46	7.00	9,826	16.89
10.000,01 - 15.000,00	153,093,033.88	14.24	12,241	21.04
15.000,01 - 20.000,00	186,664,077.90	17.36	10,717	18.42
20.000,01 - 25.000,00	185,595,994.12	17.26	8,295	14.26
25.000,01 - 30.000,00	148,704,876.29	13.83	5,446	9.36
30.000,01 - 35.000,00	100,939,663.59	9.39	3,135	5.39
35.000,01 - 40.000,00	62,681,849.04	5.83	1,683	2.89
40.000,01 - 45.000,00	40,143,393.57	3.73	951	1.63
45.000,01 - 50.000,00	29,364,008.53	2.73	620	1.07
50.000,01 - 55.000,00	21,734,531.84	2.02	415	0.71
55.000,01 - 60.000,00	16,627,329.18	1.55	290	0.50
> 60.000,00	40,917,913.69	3.81	553	0.95
Total	1,075,299,885.33	100.00	58,176	100.00

Average:	18,483.57
Min:	197.19
Max:	234,727.59

12a. Aggregate Principal Balance (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	14,672,588.53	1.47	6,254	10.85
5.000,01 - 10.000,00	75,901,624.63	7.62	9,904	17.19
10.000,01 - 15.000,00	148,140,831.37	14.87	11,866	20.59
15.000,01 - 20.000,00	178,310,472.98	17.90	10,244	17.78
20.000,01 - 25.000,00	173,472,209.24	17.42	7,761	13.47
25.000,01 - 30.000,00	135,690,297.76	13.62	4,972	8.63
30.000,01 - 35.000,00	87,810,383.78	8.82	2,727	4.73
35.000,01 - 40.000,00	54,594,058.59	5.48	1,465	2.54
40.000,01 - 45.000,00	34,017,669.51	3.42	805	1.40
45.000,01 - 50.000,00	25,808,820.26	2.59	545	0.95
50.000,01 - 55.000,00	19,579,236.56	1.97	374	0.65
55.000,01 - 60.000,00	13,521,826.73	1.36	236	0.41
> 60.000,00	34,474,120.29	3.46	469	0.81
Total	995,994,140.23	100.00	57,622	100.00

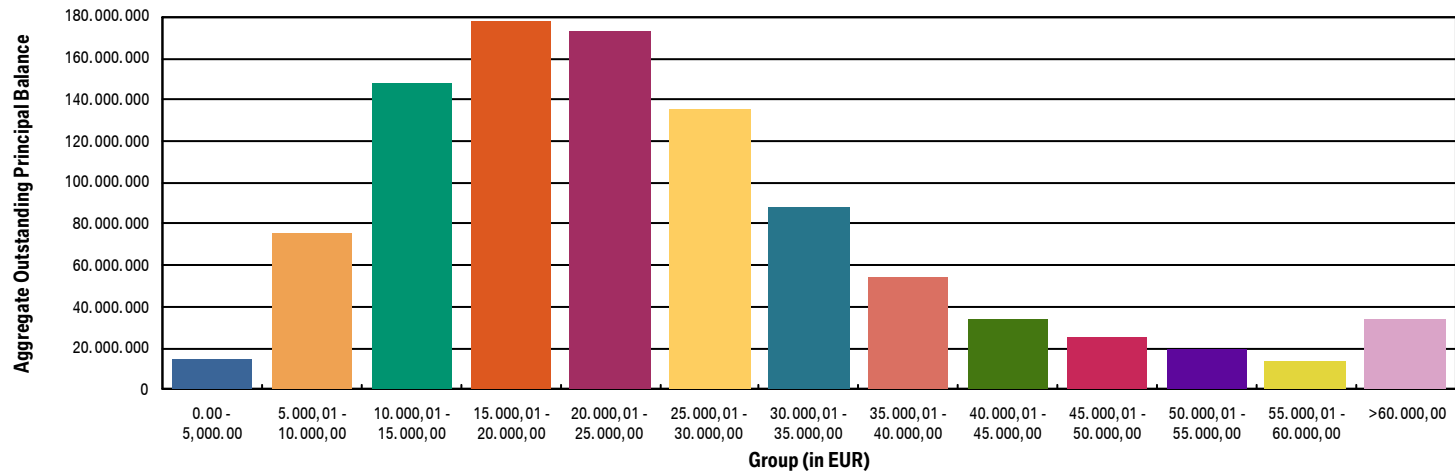
WA:	17,284.96
Min:	0.00
Max:	221,991.30

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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	250,696,390.71	25.17	15,538	26.97	0.00
<=1000	18,493,129.07	1.86	1,351	2.34	4.67
1.000,01 - 2.000,00	46,800,759.03	4.70	3,168	5.50	8.99
2.000,01 - 3.000,00	60,678,039.71	6.09	4,065	7.05	12.98
3.000,01 - 4.000,00	59,646,012.52	5.99	3,960	6.87	16.74
4.000,01 - 5.000,00	94,298,220.82	9.47	5,466	9.49	18.51
5.000,01 - 6.000,00	55,122,975.29	5.53	3,189	5.53	20.96
6.000,01 - 7.000,00	51,941,598.86	5.22	2,906	5.04	22.88
7.000,01 - 8.000,00	49,436,544.01	4.96	2,650	4.60	24.56
8.000,01 - 9.000,00	27,047,602.93	2.72	1,494	2.59	26.41
9.000,01 - 10.000,00	80,269,439.51	8.06	4,054	7.04	27.71
10.000,01 - 11.000,00	18,764,959.74	1.88	900	1.56	27.33
11.000,01 - 12.000,00	23,237,529.08	2.33	1,131	1.96	29.67
12.000,01 - 13.000,00	16,015,029.16	1.61	777	1.35	30.95
13.000,01 - 14.000,00	13,590,512.00	1.36	697	1.21	33.01
14.000,01 - 15.000,00	35,200,353.08	3.53	1,710	2.97	34.88
> 15.000,00	94,755,044.71	9.51	4,566	7.92	41.47
Total	995,994,140.23	100.00	57,622	100.00	17.91

Minimum Down Payment:	61.07
Maximum Down Payment:	93,505.30
Average Down Payment:	5,933.44
Average Down Payment (customers that made a Down Payment):	8,124.15

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	927,242.74	0.09	44	0.08
2	894,987.99	0.09	20	0.03
3	589,812.83	0.06	31	0.05
4	360,628.67	0.04	11	0.02
5	358,184.07	0.04	7	0.01
6	290,260.74	0.03	4	0.01
7	252,464.64	0.03	12	0.02
8	223,552.43	0.02	2	0.00
9	221,991.30	0.02	1	0.00
10	215,092.95	0.02	14	0.02
11	201,094.87	0.02	2	0.00
12	197,421.74	0.02	3	0.01
13	191,520.96	0.02	1	0.00
14	178,730.08	0.02	1	0.00
15	176,628.99	0.02	19	0.03
16	173,109.11	0.02	1	0.00
17	166,669.47	0.02	1	0.00
18	166,054.27	0.02	3	0.01
19	158,904.24	0.02	2	0.00
20	156,519.49	0.02	4	0.01
Total	6,100,871.58	0.61	183	0.32
Total Portfolio Balance	995,994,140.23			

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	60,077,202.26	5.59	3,214	5.52
post code area 1	61,378,550.20	5.71	3,176	5.46
post code area 2	99,202,184.48	9.23	5,354	9.20
post code area 3	101,570,427.34	9.45	5,572	9.58
post code area 4	123,361,453.69	11.47	6,787	11.67
post code area 5	116,364,864.70	10.82	6,367	10.94
post code area 6	135,978,558.12	12.65	7,314	12.57
post code area 7	133,996,727.10	12.46	7,441	12.79
post code area 8	145,662,142.02	13.55	7,666	13.18
post code area 9	97,707,775.42	9.09	5,285	9.08
Total	1,075,299,885.33	100.00	58,176	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	55,551,189.29	5.58	3,194	5.54
post code area 1	56,775,302.33	5.70	3,154	5.47
post code area 2	91,976,395.81	9.23	5,305	9.21
post code area 3	93,050,534.18	9.34	5,480	9.51
post code area 4	114,449,602.00	11.49	6,736	11.69
post code area 5	107,430,648.79	10.79	6,315	10.96
post code area 6	126,370,656.85	12.69	7,248	12.58
post code area 7	124,448,317.55	12.49	7,364	12.78
post code area 8	135,312,682.07	13.59	7,580	13.15
post code area 9	90,530,418.98	9.09	5,241	9.10
post code area Others	98,392.38	0.01	5	0.01
Total	995,994,140.23	100.00	57,622	100.00

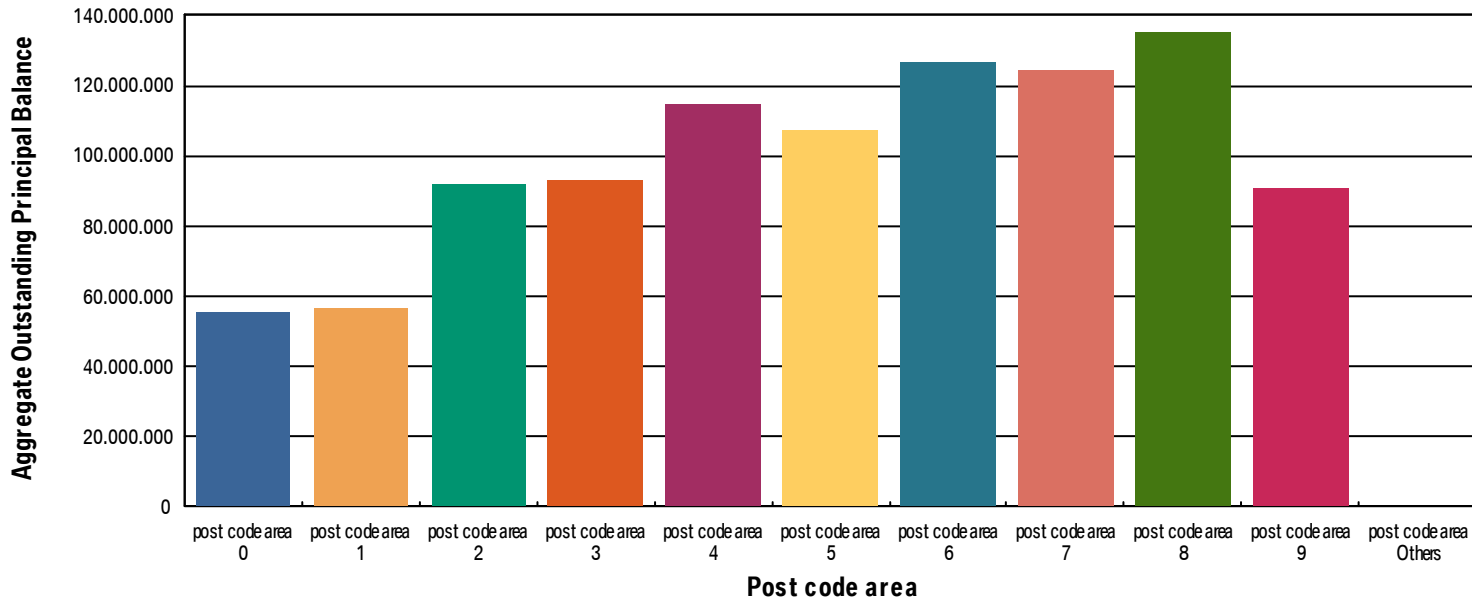
Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	501,846,144.20	46.67	21,173	36.39
Used	573,453,741.13	53.33	37,003	63.61
Total	1,075,299,885.33	100.00	58,176	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	284,006,070.70	26.41	11,469	19.71
Private Individual	791,293,814.63	73.59	46,707	80.29
Total	1,075,299,885.33	100.00	58,176	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	467,512,497.97	46.94	20,929	36.32
Used	528,481,642.26	53.06	36,693	63.68
Total	995,994,140.23	100.00	57,622	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	260,849,984.97	26.19	11,348	19.69
Private Individual	735,144,155.26	73.81	46,274	80.31
Total	995,994,140.23	100.00	57,622	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	6,868,708.78	0.69	357	0.62
31 - 60	924,546.79	0.09	36	0.06
61 - 90	74,589.12	0.01	4	0.01
91 - 120	0.00	0.00	0	0.00
> 120	0.00	0.00	0	0.00
Total	7,867,844.69	0.79	397	0.69

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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 - 17	1,050,705,316.43	0.00	0.00	0.00	0.00
Nov - 17	1,024,400,687.00	192,605.04	0.00	0.00	0.00
Dec - 17	994,995,004.32	924,546.79	74,589.12	0.00	0.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	576,370,179.60	53.60	29,246	50.27
> 6 - <= 12	222,745,645.89	20.71	11,596	19.93
> 12 - <= 24	186,842,759.18	17.38	10,877	18.70
> 24 - <= 36	73,724,365.83	6.86	5,112	8.79
> 36 - <= 42	8,286,360.63	0.77	699	1.20
> 42 - <= 48	4,269,898.26	0.40	360	0.62
> 48 - <= 53	1,983,410.97	0.18	178	0.31
> 53	1,077,264.97	0.10	108	0.19
Total	1,075,299,885.33	100.00	58,176	100.00

WA Seasoning (in months):	9.82
Min (in months):	3.00
Max (in months):	63.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

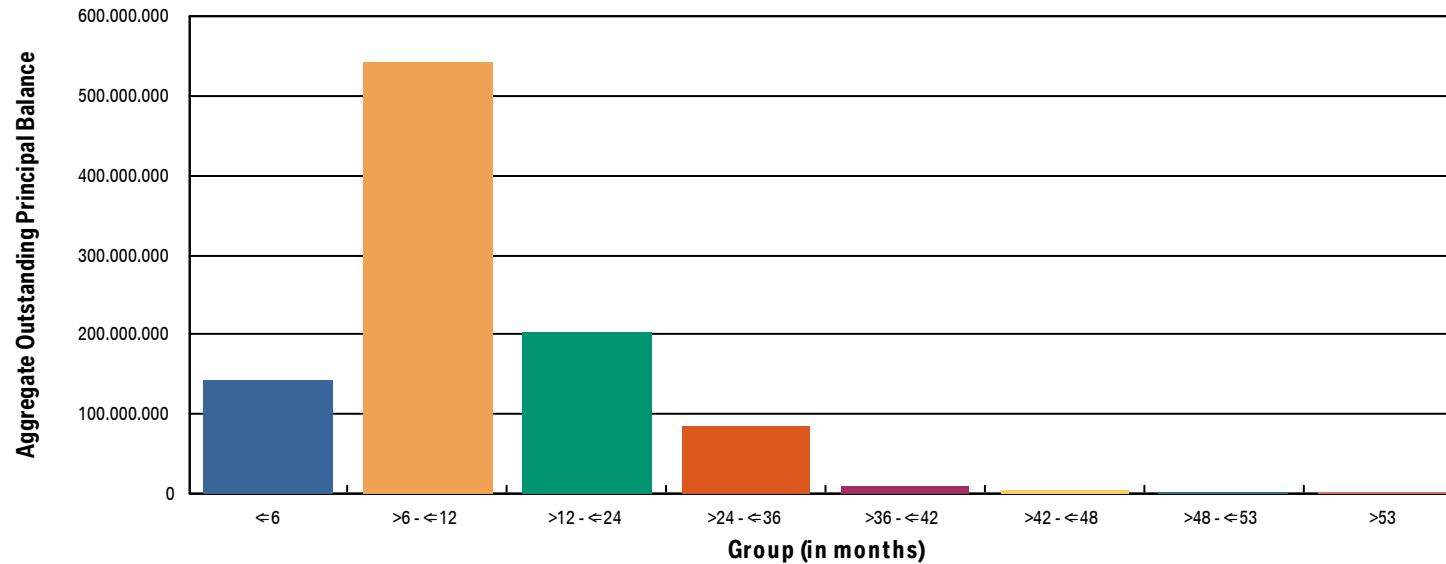
19. Seasoning

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	143,234,256.64	14.38	7,363	12.78
> 6 - <= 12	544,431,086.52	54.66	29,715	51.57
> 12 - <= 24	204,171,553.08	20.50	12,304	21.35
> 24 - <= 36	85,863,301.32	8.62	6,481	11.25
> 36 - <= 42	9,312,914.86	0.94	819	1.42
> 42 - <= 48	5,055,343.80	0.51	530	0.92
> 48 - <= 53	2,143,674.89	0.22	205	0.36
> 53	1,782,009.12	0.18	205	0.36
Total	995,994,140.23	100.00	57,622	100.00

WA Seasoning (in months):	12.60
Min (in months):	6.00
Max (in months):	66.00

19a. Seasoning (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	20,139,249.55	1.87	1,845	3.17
> 6 - <= 12	50,536,528.09	4.70	3,933	6.76
> 12 - <= 24	171,299,952.34	15.93	11,654	20.03
> 24 - <= 36	388,304,361.55	36.11	20,241	34.79
> 36 - <= 42	130,449,406.13	12.13	6,507	11.19
> 42 - <= 48	156,183,577.11	14.52	7,315	12.57
> 48 - <= 53	40,426,095.56	3.76	1,793	3.08
> 53	117,960,715.00	10.97	4,888	8.40
Total	1,075,299,885.33	100.00	58,176	100.00

WA Remaining Term (in months):	34.05
Min (in months):	3.00
Max (in months):	60.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
Monthly Period	Dec 31, 2017			
Interest Period	From	Dec 20, 2017	to	Jan 22, 2018 = 33 days

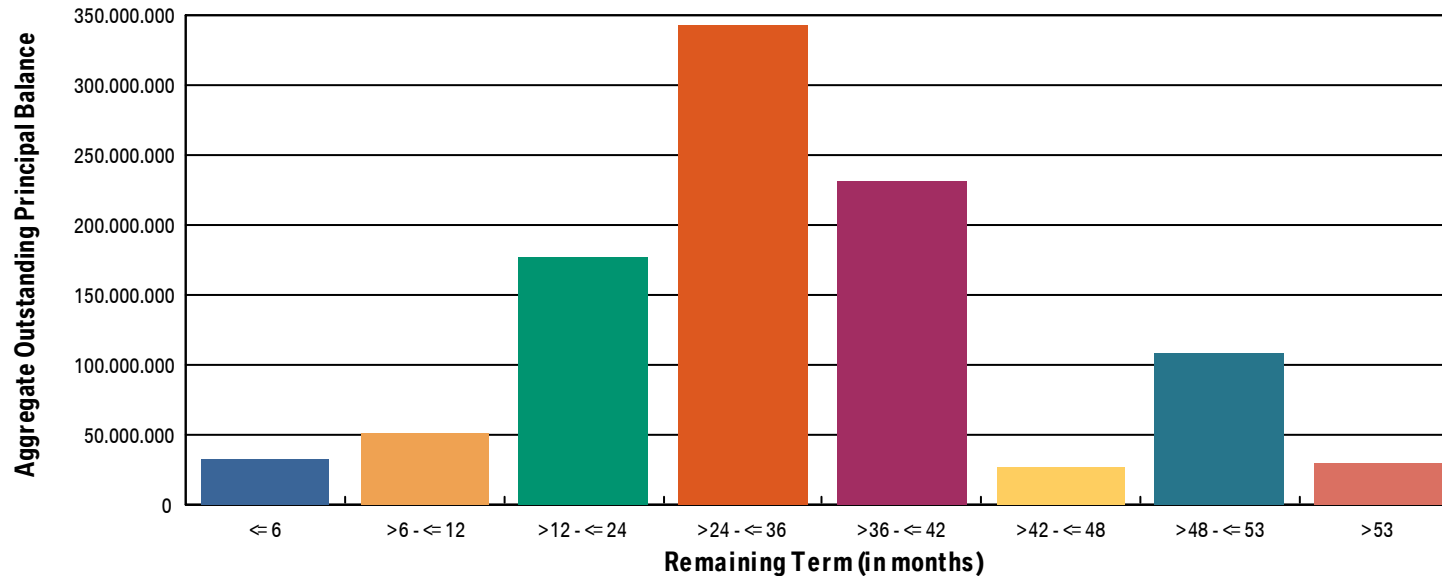
20. Remaining Term

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	32,487,924.10	3.26	4,829	8.38
> 6 - <= 12	50,347,296.52	5.05	3,836	6.66
> 12 - <= 24	175,952,926.27	17.67	11,925	20.70
> 24 - <= 36	342,609,794.55	34.40	18,387	31.91
> 36 - <= 42	230,423,014.53	23.13	11,432	19.84
> 42 - <= 48	26,286,511.65	2.64	1,266	2.20
> 48 - <= 53	108,565,123.86	10.90	4,714	8.18
> 53	29,321,548.75	2.94	1,233	2.14
Total	995,994,140.23	100.00	57,622	100.00

WA Remaining Term (in months):	31.41
Min (in months):	0.00
Max (in months):	57.00

20a. Remaining Term (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	741,642.57	0.07	269	0.46
> 12 - <= 24	41,782,594.85	3.89	4,381	7.53
> 24 - <= 36	508,474,086.15	47.29	27,485	47.24
> 36 - <= 42	5,442,641.12	0.51	386	0.66
> 42 - <= 48	285,160,953.22	26.52	14,779	25.40
> 48 - <= 53	773,733.14	0.07	51	0.09
> 53	232,924,234.28	21.66	10,825	18.61
Total	1,075,299,885.33	100.00	58,176	100.00

WA Original Term (in months):	43.87
Min (in months):	7.00
Max (in months):	120.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
Monthly Period	Dec 31, 2017		
Interest Period	From	Dec 20, 2017	to Jan 22, 2018 = 33 days

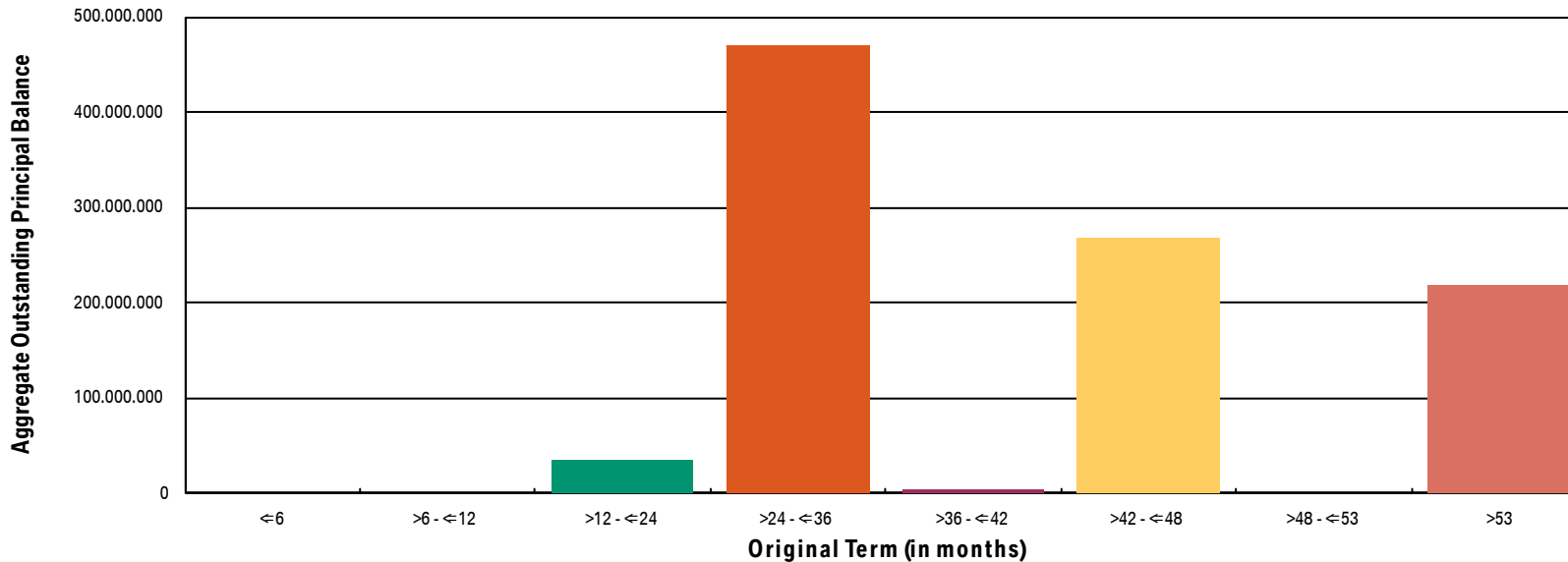
21. Original Term

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	417,533.17	0.04	268	0.47
> 12 - <= 24	34,866,216.34	3.50	4,298	7.46
> 24 - <= 36	469,406,450.59	47.13	27,226	47.25
> 36 - <= 42	4,973,601.58	0.50	380	0.66
> 42 - <= 48	267,592,927.11	26.87	14,666	25.45
> 48 - <= 53	733,550.72	0.07	50	0.09
> 53	218,003,860.72	21.89	10,734	18.63
Total	995,994,140.23	100.00	57,622	100.00

WA Original Term (in months):	44.02
Min (in months):	7.00
Max (in months):	120.00

21a. Original Term (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	124,156,707.04	11.55	9,479	16.29
BMW 2 Series	102,433,319.71	9.53	4,414	7.59
BMW 3 Series	161,594,042.71	15.03	9,553	16.42
BMW 4 Series	57,511,545.30	5.35	1,757	3.02
BMW 5 Series	154,036,449.18	14.32	7,004	12.04
BMW 6 Series	13,627,445.82	1.27	365	0.63
BMW 7 Series	17,876,857.30	1.66	590	1.01
BMW X1 Series	77,679,575.16	7.22	4,206	7.23
BMW X3 Series	62,911,891.13	5.85	2,830	4.86
BMW X4 Series	14,559,594.63	1.35	378	0.65
BMW X5 Series	56,974,044.39	5.30	1,642	2.82
BMW X6 Series	19,870,199.08	1.85	513	0.88
BMW Z Series	10,713,603.03	1.00	598	1.03
BMW i Series	3,039,138.94	0.28	91	0.16
MINI	136,089,516.00	12.66	8,921	15.33
Non BMW Group Models (incl. Motorcycles)	28,553,711.71	2.66	2,147	3.69
Other BMW Group (incl. Motorcycles)	33,672,244.20	3.13	3,688	6.34
Total	1,075,299,885.33	100.00	58,176	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	114,314,417.18	11.48	9,383	16.28
BMW 2 Series	96,146,550.63	9.65	4,359	7.56
BMW 3 Series	149,172,273.85	14.98	9,468	16.43
BMW 4 Series	53,016,521.59	5.32	1,731	3.00
BMW 5 Series	142,238,414.96	14.28	6,953	12.07
BMW 6 Series	12,674,984.46	1.27	360	0.62
BMW 7 Series	16,294,053.85	1.64	582	1.01
BMW X1 Series	71,937,476.93	7.22	4,154	7.21
BMW X3 Series	58,300,156.14	5.85	2,803	4.86
BMW X4 Series	13,611,173.10	1.37	374	0.65
BMW X5 Series	52,958,532.56	5.32	1,626	2.82
BMW X6 Series	18,201,460.86	1.83	505	0.88
BMW Z Series	9,900,977.76	0.99	590	1.02
BMW i Series	2,783,746.46	0.28	89	0.15
MINI	127,411,292.28	12.79	8,850	15.36
Non BMW Group Models (incl. Motorcycles)	26,345,870.64	2.65	2,133	3.70
Other BMW Group (incl. Motorcycles)	30,686,236.98	3.08	3,662	6.36
Total	995,994,140.23	100.00	57,622	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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	1,072,573,425.67	99.75	58,012	99.72
Self payment	2,726,459.66	0.25	164	0.28
Total	1,075,299,885.33	100.00	58,176	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	990,558,775.90	99.45	57,160	99.20
Self payment	5,435,364.33	0.55	462	0.80
Total	995,994,140.23	100.00	57,622	100.00

24. Interest Rates

Weighted Average Nominal Interest Rate (in %)		
Aggregate Principal Balance (Initial)	1,075,299,885.33	3.20
Aggregate Outstanding Principal Balance	995,994,140.23	3.18

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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	1,062,022,231.05	98.77	56,097	96.43
Equal Instalment Loan	13,277,654.28	1.23	2,079	3.57
Total	1,075,299,885.33	100.00	58,176	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	984,798,610.54	98.88	55,554	96.41
Equal Instalment Loan	11,195,529.69	1.12	2,068	3.59
Total	995,994,140.23	100.00	57,622	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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	1,018,379,438.01	94.71	55,690	95.73
2 - 4	50,359,193.50	4.68	2,194	3.77
5 - 7	1,300,446.96	0.12	59	0.10
8 - 10	106,131.77	0.01	16	0.03
> 10	5,154,675.09	0.48	217	0.37
Total	1,075,299,885.33	100.00	58,176	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	945,363,237.45	94.92	55,259	95.90
2 - 4	45,774,529.98	4.60	2,114	3.67
5 - 7	1,135,293.27	0.11	54	0.09
8 - 10	203,859.16	0.02	31	0.05
> 10	3,517,220.37	0.35	164	0.28
Total	995,994,140.23	100.00	57,622	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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)
	1,075,299,885.33
1	1,060,943,391.23
2	1,046,546,518.25
3	1,028,143,480.96
4	1,009,946,120.87
5	991,276,856.02
6	971,651,928.95
7	951,997,456.32
8	932,474,767.43
9	912,587,307.97
10	890,868,439.21
11	869,990,343.74
12	849,480,237.36
13	829,978,972.02
14	810,931,432.99
15	790,929,469.38
16	772,219,217.94
17	750,648,817.76
18	726,612,568.15
19	702,257,186.81
20	679,888,041.08
21	655,697,343.74
22	633,150,616.59
23	613,571,691.51
24	593,874,982.31
25	573,575,290.96
26	553,638,349.72
27	532,836,607.01
28	515,589,425.57
29	477,211,044.30
30	425,194,308.95

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	995,994,140.23	
1	977,982,404.20	18,011,736.03
2	960,279,952.35	17,702,451.85
3	941,790,647.63	18,489,304.72
4	922,915,302.84	18,875,344.79
5	904,085,358.50	18,829,944.34
6	884,984,318.75	19,101,039.75
7	864,080,133.47	20,904,185.28
8	843,949,252.60	20,130,880.87
9	824,201,351.51	19,747,901.09
10	805,492,407.96	18,708,943.55
11	787,101,253.57	18,391,154.39
12	767,836,716.52	19,264,537.05
13	749,725,433.59	18,111,282.93
14	728,925,800.26	20,799,633.33
15	705,749,490.88	23,176,309.38
16	683,101,691.75	22,647,799.13
17	661,491,066.06	21,610,625.69
18	638,146,295.70	23,344,770.36
19	616,319,806.34	21,826,489.36
20	597,296,980.28	19,022,826.06
21	578,116,678.68	19,180,301.60
22	558,464,411.17	19,652,267.51
23	539,007,372.23	19,457,038.94
24	518,820,635.91	20,186,736.32
25	502,112,725.62	16,707,910.29
26	464,889,045.34	37,223,680.28
27	414,275,185.44	50,613,859.90
28	368,766,102.15	45,509,083.29
29	327,874,589.74	40,891,512.41
30	282,050,871.17	45,823,718.57

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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	378,332,531.28
32	336,316,528.85
33	289,247,873.94
34	280,298,657.42
35	271,916,844.49
36	263,687,868.36
37	254,598,533.08
38	244,763,914.79
39	234,739,277.31
40	225,614,638.49
41	199,638,859.87
42	170,229,127.29
43	145,192,330.37
44	121,255,944.52
45	93,869,705.18
46	89,405,174.31
47	85,501,055.08
48	81,172,434.65
49	77,410,499.88
50	73,828,614.72
51	70,432,279.34
52	67,340,372.25
53	55,044,094.06
54	39,464,117.62
55	26,196,870.79
56	13,694,526.94
57	11,530.21
58	4,318.90
59	1,770.62
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
31	273,310,216.05	8,740,655.12
32	265,109,400.97	8,200,815.08
33	257,113,039.15	7,996,361.82
34	248,291,241.01	8,821,798.14
35	238,814,214.29	9,477,026.72
36	229,105,909.22	9,708,305.07
37	220,236,642.63	8,869,266.59
38	195,042,797.82	25,193,844.81
39	166,194,573.22	28,848,224.60
40	141,673,308.18	24,521,265.04
41	118,143,870.64	23,529,437.54
42	91,283,634.74	26,860,235.90
43	87,009,602.79	4,274,031.95
44	83,198,559.94	3,811,042.85
45	79,046,149.18	4,152,410.76
46	75,427,160.87	3,618,988.31
47	71,948,270.97	3,478,889.90
48	68,614,770.97	3,333,500.00
49	65,581,973.07	3,032,797.90
50	53,731,356.87	11,850,616.20
51	38,561,421.75	15,169,935.12
52	25,802,629.76	12,758,791.99
53	13,543,515.34	12,259,114.42
54	11,530.21	13,531,985.13
55	4,318.90	7,211.31
56	1,770.62	2,548.28
57	0.00	1,770.62
58	0.00	0.00
59	0.00	0.00
60	0.00	0.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018		
Payment Date	Jan 22, 2018		
Period No	3		
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	+	36,686,537.18
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	200.00
Swap Net Payment	-	100,695.25
Class A Interest	-	26,000.00
Class B Interest	-	69,027.51
Cash Reserve	-	5,380,000.00
Principal Class A	-	31,110,614.42
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 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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				200.00
Interest accrued for the Period (in EUR)	26,000.00	69,027.51	4,339.87	99,367.38
Interest payments for the Period (in EUR)	26,000.00	69,027.51	0.00	95,027.51
Cumulative Interest Payments (in EUR)	75,300.00	200,802.51	0.00	276,102.51
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	12,611.18	12,611.18

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018			
Payment Date	Jan 22, 2018			
Period No	3			
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:	Bank of New York Mellon, Frankfurt Branch	long term	AA	N/A	Aa1	N/A	no
		short term	F1+	N/A	P-1	N/A	no
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	AA-	N/A	Aa3	N/A	no
		short term	F1+	N/A	P-1	N/A	no
Calculation Agent:	Bank of New York Mellon, London Branch	long term	AA	N/A	Aa1	N/A	no
		short term	F1+	N/A	P-1	N/A	no
Trustee:	BNY Mellon Corporate Trustee Services Limited	long term	AA	N/A	Aa1	N/A	no
		short term	F1+	N/A	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:	Bank of New York Mellon, Frankfurt Branch	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Jan 11, 2018
Payment Date	Jan 22, 2018
Period No	3
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	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

Swap data	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	944,017,986.04
Fixed rate (in %)	-0.2790
Floating rate (Euribor in %)	-0.3700
Net swap payments (in EUR) (- from SPV / + to SPV)	-100,695.25