

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

Monthly Investor Report - June 2018

Compartment German Auto Loans 7

Monthly Investor Report



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1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.

Acting in respect of its Compartment German Auto Loans 7
2a, rue Nicolas Bové
L-1253 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.: Antoun Zakhour
abs.bmwgroup@bmw.de
+49-89-382-61467
Attn.: Michael Dalchow
abs.bmwgroup@bmw.de
+49-89-382-53070

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1. Contact Information

Transaction Parties

Calculation Agent/Paying Agent/ Interest Determination Agent:

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

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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

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2. Reporting Contact Details

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

Contact for Investor Reporting:

BMW Bank GmbH

Heidemannstrasse 164
80939 Munich
Germany

Attn.: Antoun Zakhour

abs.bmwgroup@bmw.de
+49-89-382-61467

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

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3. Counterparty History

Replacement Party to be added if applicable

| | |
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4. Overview Dates

| | | | |
|---|------------|-----------------------------|------------|
| Initial Cut-Off Date: | 30/09/2017 | | |
| Issue Date: | 18/10/2017 | Legal Maturity Date: | 20/10/2024 |
| Reporting Date | 11/07/2018 | | |
| Investor Reporting Date | 18/07/2018 | | |
| Interest Determination Date | 18/06/2018 | | |
| Reporting Frequency: | monthly | | |
| Monthly Period No. (since Issue Date): | 9 | (since Issue Date) | |
| Payment Date: | 20/07/2018 | | |
| Next Payment Date | 20/08/2018 | | |
| Monthly Period: | 01/06/2018 | until | 30/06/2018 |

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5. Portfolio information

| | current period | prior period |
|---|--|--|
| Outstanding receivables in EUR | Aggregate outstanding principal balance | Aggregate outstanding principal balance |
| Beginning of period in EUR | 852,923,350.47 | 882,132,690.05 |
| Scheduled principal payments in EUR | 16,919,192.94 | 17,124,162.47 |
| Prepayment* principal in EUR | 10,661,952.56 | 9,780,703.47 |
| Prepayments* number of contracts | 703 | 656 |
| Repurchases* principal in EUR | 2,480,763.96 | 2,151,420.52 |
| Repurchases* number of contracts | 137 | 114 |
| Total principal collections in EUR | 30,061,909.46 | 29,056,286.46 |
| Total interest collections in EUR | 2,224,602.32 | 2,307,962.08 |
| Defaulted Amounts in EUR | 165,006.98 | 153,053.12 |
| Late Recoveries in EUR | 2,694.95 | 4,481.12 |
| End of Period in EUR | 822,696,434.03 | 852,923,350.47 |
| Current prepayment rate (annualised) in % | 14.28 | 12.76 |

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

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6. Reserves

Aggregate outstanding notes balance

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

| Cash Reserve | in 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 | no |

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

| Commingling Reserve | in EUR |
|---|--------|
| Outstanding Commingling Reserve end of period | 0.00 |

Set-Off Risk (current ratio): 0,00%



| | | | |
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7. Performance data

Aggregate outstanding notes balance

| | |
|------------------------------|----------------|
| Beginning of period (in EUR) | 833,870,835.14 |
| End of period (in EUR) | 801,722,985.64 |

Ratios

| 31- 60 days past due | (in EUR) | (in %) |
|--|------------|--------|
| 31- 60 days past due period before previous period | 948,893.29 | 0.11 |
| 31- 60 days past due previous period | 768,015.21 | 0.09 |
| 31- 60 days past due current period | 983,559.09 | 0.12 |

| 61- 90 days past due | (in EUR) | (in %) |
|--|------------|--------|
| 61- 90 days past due period before previous period | 465,398.59 | 0.05 |
| 61- 90 days past due previous period | 513,851.38 | 0.06 |
| 61- 90 days past due current period | 422,702.52 | 0.05 |

| Cumulative net loss ratio | Current ratio |
|----------------------------------|---------------|
| Cumulative net loss ratio (in %) | 0.05 |

Performance data

| | |
|---|------------|
| Number of contracts being 31 - 60 days delinquent | 60 |
| Number of contracts being 61 - 90 days delinquent | 22 |
| Balance of contracts being 31 - 60 days delinquent (in EUR) | 983,559.09 |
| Balance of contracts being 61 - 90 days delinquent (in EUR) | 422,702.52 |
| Defaulted amounts (in EUR) | 165,006.98 |
| Cumulative defaulted amounts (in EUR) | 485,360.68 |
| Recoveries (in EUR) | 162,353.97 |
| Cumulative recoveries (in EUR) | 493,474.21 |

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8. Defaulted Amount & Recovery Amount

(as at end of Monthly Period)

| Collection Period | Number of Defaulted Agreements in Collection Period | Defaulted Amount in Collection Period (in EUR) | Aggregate Defaulted Amount since Initial Cut-Off Date (in EUR) | Purchased Amount of New Receivables (in EUR) | Aggregate Amount of Purchased Receivables (in EUR) | Cumulative Net Loss Ratio (in %) | Recovery Amount in Collection Period (in EUR) | Cumulative Recovery Amount (in EUR) |
|-------------------|---|--|--|--|--|----------------------------------|---|-------------------------------------|
| Sept - 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 |
| Jan - 18 | 20 | 35,823.78 | 36,030.21 | 0.00 | 1,075,299,885.33 | 0.00 | 51,683.18 | 51,683.18 |
| Feb - 18 | 18 | 22,652.92 | 58,683.13 | 0.00 | 1,075,299,885.33 | 0.01 | 61,520.07 | 113,203.25 |
| Mar - 18 | 14 | 67,197.81 | 125,880.94 | 0.00 | 1,075,299,885.33 | 0.01 | 61,859.37 | 175,062.62 |
| Apr - 18 | 22 | 41,419.64 | 167,300.58 | 0.00 | 1,075,299,885.33 | 0.02 | 41,694.28 | 216,756.90 |
| May - 18 | 24 | 153,053.12 | 320,353.70 | 0.00 | 1,075,299,885.33 | 0.03 | 114,363.34 | 331,120.24 |
| June - 18 | 25 | 165,006.98 | 485,360.68 | 0.00 | 1,075,299,885.33 | 0.05 | 162,353.97 | 493,474.21 |

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9. Defaulted Amount & Recovery Amount - Loan Level Data*

| | Month / Year of Default | Month / Year of Loan Origination | Principal Balance (Initial in EUR) | Principal Balance of Loan at Default (in EUR) | Recovery Total (in EUR) | Principal Balance End of Period (in EUR) | Object Type (new / used) | Vehicle Series | Customer Type (private / commercial) | Out of Deal (Month / Year) |
|----|-------------------------|----------------------------------|------------------------------------|---|-------------------------|--|--------------------------|-----------------------------------|--------------------------------------|----------------------------|
| 1 | Jan - 18 | Sept - 14 | 16,351.13 | 16,351.13 | 12,044.87 | 4,306.26 | Used | 5 Series | Commercial | |
| 2 | Jan - 18 | June - 13 | 12,963.55 | 12,963.55 | 10,231.20 | 2,732.35 | Used | 5 Series | Private | |
| 3 | Jan - 18 | Feb - 16 | 15,652.00 | 15,652.00 | 8,583.73 | 7,068.27 | Used | X1 Series | Commercial | |
| 4 | Jan - 18 | May - 17 | 38,255.90 | 37,796.02 | 37,796.02 | 0.00 | Used | 5 Series | Commercial | |
| 5 | Feb - 18 | Sept - 15 | 16,194.30 | 15,610.51 | 11,731.69 | 3,878.82 | Used | Non BMW Group (incl. Motorcycles) | Commercial | |
| 6 | Feb - 18 | July - 16 | 26,755.60 | 26,145.58 | 18,020.29 | 8,125.29 | Used | 5 Series | Commercial | |
| 7 | Feb - 18 | Feb - 17 | 9,447.90 | 9,295.57 | 8,097.14 | 1,198.43 | Used | Other BMW Group | Private | |
| 8 | Feb - 18 | Aug - 16 | 12,385.40 | 361.40 | -12.84 | 374.24 | Used | MINI | Commercial | |
| 9 | Mar - 18 | June - 17 | 7,754.36 | 7,672.08 | 7,672.08 | 0.00 | New | 3 Series | Commercial | |
| 10 | Mar - 18 | Apr - 17 | 19,078.09 | 18,976.67 | 12,830.34 | 6,146.33 | New | Non BMW Group (incl. Motorcycles) | Private | |
| 11 | Mar - 18 | Feb - 17 | 27,414.41 | 12,056.53 | 888.06 | 11,168.47 | Used | 5 Series | Commercial | |
| 12 | Mar - 18 | June - 17 | 61,865.07 | 61,865.07 | 16,004.71 | 45,860.36 | New | 7 Series | Commercial | |
| 13 | Apr - 18 | May - 17 | 33,020.68 | 16,725.26 | 0.00 | 16,725.26 | Used | 5 Series | Commercial | |
| 14 | Apr - 18 | Mar - 15 | 18,533.65 | 17,307.68 | 12,735.00 | 4,572.68 | New | 2 Series | Private | |
| 15 | Apr - 18 | Aug - 14 | 24,408.07 | 24,036.89 | 9,514.50 | 14,522.39 | Used | 5 Series | Private | |
| 16 | May - 18 | Jan - 16 | 21,138.17 | 20,707.29 | 13,498.67 | 7,208.62 | New | 2 Series | Commercial | |
| 17 | May - 18 | Mar - 17 | 25,856.04 | 12,152.61 | 0.00 | 12,152.61 | Used | X5 Series | Commercial | |
| 18 | May - 18 | Mar - 17 | 66,717.12 | 66,557.12 | 107.97 | 66,449.15 | New | X6 Series | Commercial | |
| 19 | May - 18 | Apr - 16 | 20,929.31 | 20,385.90 | 12,969.24 | 7,416.66 | New | 2 Series | Commercial | |
| 20 | May - 18 | June - 17 | 18,307.55 | 17,407.53 | 14,156.42 | 3,251.11 | Used | 7 Series | Commercial | |
| 21 | May - 18 | Feb - 17 | 10,502.59 | 9,919.52 | 6,235.00 | 3,684.52 | Used | MINI | Private | |
| 22 | May - 18 | May - 17 | 51,041.47 | 19,980.05 | -59.93 | 20,039.98 | Used | X6 Series | Commercial | |
| 23 | May - 18 | June - 17 | 24,350.95 | 23,473.04 | 16,246.55 | 7,226.49 | Used | 5 Series | Commercial | |
| 24 | May - 18 | June - 17 | 37,045.24 | 34,446.44 | 19,258.87 | 15,187.57 | Used | 7 Series | Commercial | |
| 25 | May - 18 | Sept - 15 | 18,305.20 | 16,940.56 | 12,073.00 | 4,867.56 | New | 1 Series | Private | |
| 26 | May - 18 | Feb - 17 | 23,033.85 | 20,900.66 | 15,336.50 | 5,564.16 | New | 3 Series | Commercial | |
| 27 | June - 18 | June - 16 | 24,340.07 | 23,322.85 | 16,646.91 | 6,675.94 | Used | X5 Series | Commercial | |
| 28 | June - 18 | Dec - 15 | 28,372.42 | 25,452.38 | 0.00 | 25,452.38 | Used | X3 Series | Commercial | |
| 29 | June - 18 | Mar - 15 | 15,739.18 | 14,359.05 | 13,135.00 | 1,224.05 | New | 1 Series | Private | |
| 30 | June - 18 | Dec - 16 | 26,532.31 | 25,907.47 | 13,330.60 | 12,576.87 | Used | 1 Series | Commercial | |
| 31 | June - 18 | June - 17 | 15,118.31 | 14,731.56 | 9,010.63 | 5,720.93 | New | Other BMW Group | Commercial | |
| 32 | June - 18 | June - 17 | 23,633.84 | 22,611.14 | 12,624.08 | 9,987.06 | Used | X3 Series | Private | |
| 33 | June - 18 | May - 17 | 35,563.19 | 34,218.47 | 24,565.88 | 9,652.59 | Used | 4 Series | Commercial | |

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9. Defaulted Amount & Recovery Amount - Loan Level Data*

| | Month / Year of Default | Month / Year of Loan Origination | Principal Balance (Initial in EUR) | Principal Balance of Loan at Default (in EUR) | Recovery Total (in EUR) | Principal Balance End of Period (in EUR) | Object Type (new / used) | Vehicle Series | Customer Type (private / commercial) | Out of Deal (Month / Year) |
|----|-------------------------|----------------------------------|------------------------------------|---|-------------------------|--|--------------------------|----------------|--------------------------------------|----------------------------|
| 34 | June - 18 | Mar - 17 | 38,982.54 | 38,982.54 | 16,941.87 | 22,040.67 | New | 2 Series | Commercial | |
| 35 | June - 18 | May - 16 | 35,814.39 | 33,496.35 | 19,435.00 | 14,061.35 | New | 2 Series | Private | |
| 36 | June - 18 | Nov - 16 | 11,659.49 | 10,879.98 | 6,843.82 | 4,036.16 | Used | 1 Series | Commercial | |
| 37 | June - 18 | Nov - 14 | 23,535.49 | 23,085.05 | 3,009.05 | 20,076.00 | Used | 5 Series | Commercial | |
| 38 | June - 18 | Feb - 17 | 59,638.45 | 57,561.06 | 24,116.18 | 33,444.88 | Used | X5 Series | Commercial | |
| 39 | Jan - 18 | June - 17 | 4,814.49 | 4,678.96 | 4,071.21 | 607.75 | Used | 3 Series | Private | Apr - 18 |
| 40 | Feb - 18 | Jan - 17 | 13,015.36 | 13,015.36 | 10,496.32 | 2,519.04 | Used | 3 Series | Commercial | May - 18 |
| 41 | Feb - 18 | Apr - 16 | 18,392.34 | 18,392.34 | 15,624.13 | 2,768.21 | New | 1 Series | Private | May - 18 |
| 42 | Mar - 18 | Jan - 15 | 10,760.66 | 10,449.98 | 8,565.78 | 1,884.20 | Used | 3 Series | Commercial | June - 18 |
| 43 | Apr - 18 | May - 17 | 24,462.11 | 23,731.53 | 19,098.67 | 4,632.86 | Used | 3 Series | Private | June - 18 |

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

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10. Outstanding note balance

| 1. Note balance | All Notes | Class A | Class B | |
|--|----------------------------|----------------------|----------------------------|----------------------|
| Initial note information for Class | | | | |
| ISIN code | | 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 | 833,870,835.14 | 758,570,835.14 | 75,300,000.00 | |
| Available distribution amount in EUR | 37,669,206.73 | | | |
| Redemption per class in EUR | | 32,147,849.50 | 0,00 | |
| Redemption per note in EUR | | 3,214.78 | 0.00 | |
| Notes aggregate principal outstanding balance in EUR - EoP | 801,722,985.64 | 726,422,985.64 | 75,300,000.00 | |
| Current pool factor | | 0.73 | 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 | | 30 days | 30 days | |
| Principal outstanding per note in EUR - BoP | | 75,857.08 | 100,000.00 | |
| Principal repayment per note in EUR | | 3,214.78 | 0.00 | |
| Principal outstanding per note in EUR - EoP | | 72,642.30 | 100,000.00 | |
| Interest payment per Note in EUR | | 1.90 | 83.33 | |
| 3. Credit enhancement | Initial Period (in EUR) | Initial CE (in %) | Current Period (in EUR) | Current CE (in %) |
| Class A | 1,000,000,000.00 | 7.50 | 726,422,985.64 | 12.36 |
| Class B | 75,300,000.00 | 0.50 | 75,300,000.00 | 3.20 |
| Cash Reserve (+ Overcollateralisation) | 5,379,885.33 | 0.00 | 26,353,448.39 | 0.00 |

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

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10. Outstanding note balance

4. Clean-Up Call Option

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

| | |
|---|----------------|
| Aggregate outstanding principal balance at end of period (in EUR) | 822,696,434.03 |
| Clean-Up option exercisable | No |

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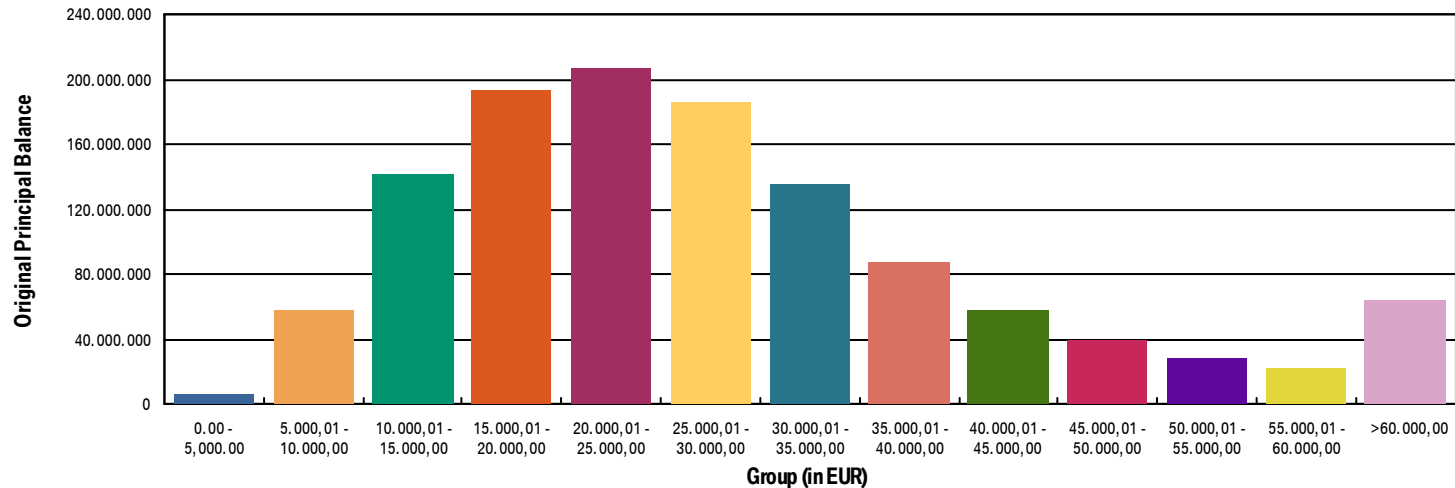
11. Original Principal Balance

Initial Portfolio as of origination of contract

| Group (in EUR) (by Original Principal Balance) | Original principal balance (in EUR) | Original Principal Balance (in % of total) | Number of Contracts | Number of Contracts (in % of total) |
|---|--|---|------------------------|--|
| 0.00 - 5,000.00 | 6,952,214.98 | 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 | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

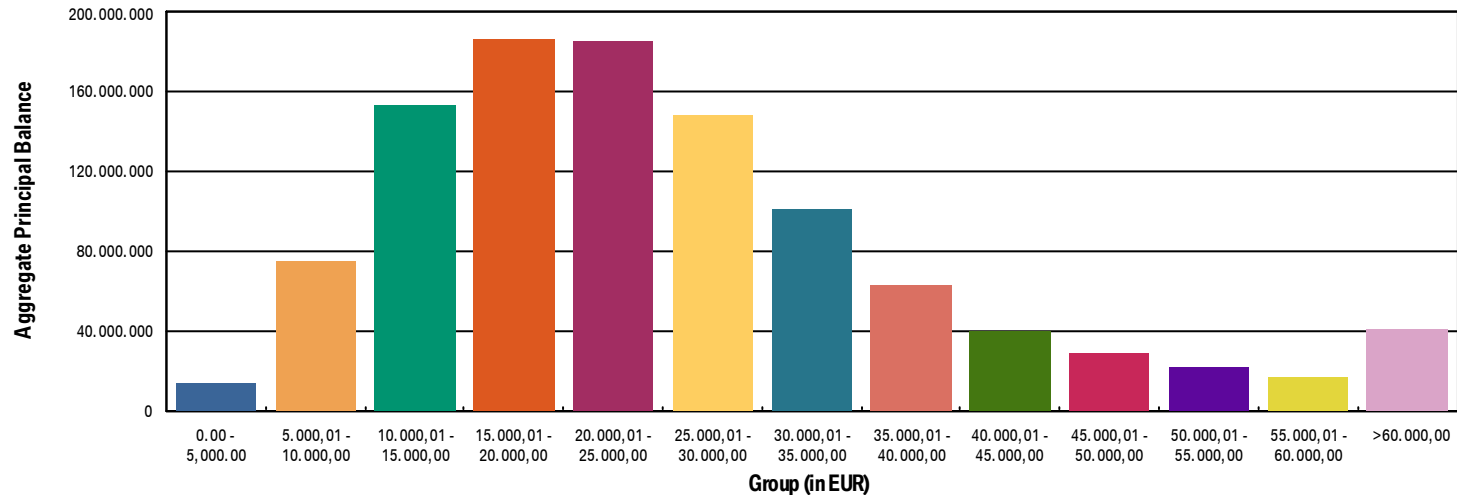
12. Aggregate Principal Balance

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 | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

13. Aggregate Outstanding Principal Balance

Portfolio as of: June 30, 2018

| 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 | 14,423,199.81 | 1.75 | 7,457 | 14.45 |
| 5.000,01 - 10.000,00 | 71,273,998.13 | 8.66 | 9,299 | 18.02 |
| 10.000,01 - 15.000,00 | 131,984,821.60 | 16.04 | 10,589 | 20.52 |
| 15.000,01 - 20.000,00 | 155,249,882.11 | 18.87 | 8,924 | 17.30 |
| 20.000,01 - 25.000,00 | 145,289,184.01 | 17.66 | 6,513 | 12.62 |
| 25.000,01 - 30.000,00 | 108,287,275.06 | 13.16 | 3,970 | 7.69 |
| 30.000,01 - 35.000,00 | 64,082,879.20 | 7.79 | 1,989 | 3.85 |
| 35.000,01 - 40.000,00 | 40,192,659.80 | 4.89 | 1,079 | 2.09 |
| 40.000,01 - 45.000,00 | 26,279,138.88 | 3.19 | 621 | 1.20 |
| 45.000,01 - 50.000,00 | 19,119,401.36 | 2.32 | 404 | 0.78 |
| 50.000,01 - 55.000,00 | 14,100,019.50 | 1.71 | 270 | 0.52 |
| 55.000,01 - 60.000,00 | 10,324,655.70 | 1.25 | 180 | 0.35 |
| > 60.000,00 | 22,089,318.87 | 2.68 | 303 | 0.59 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

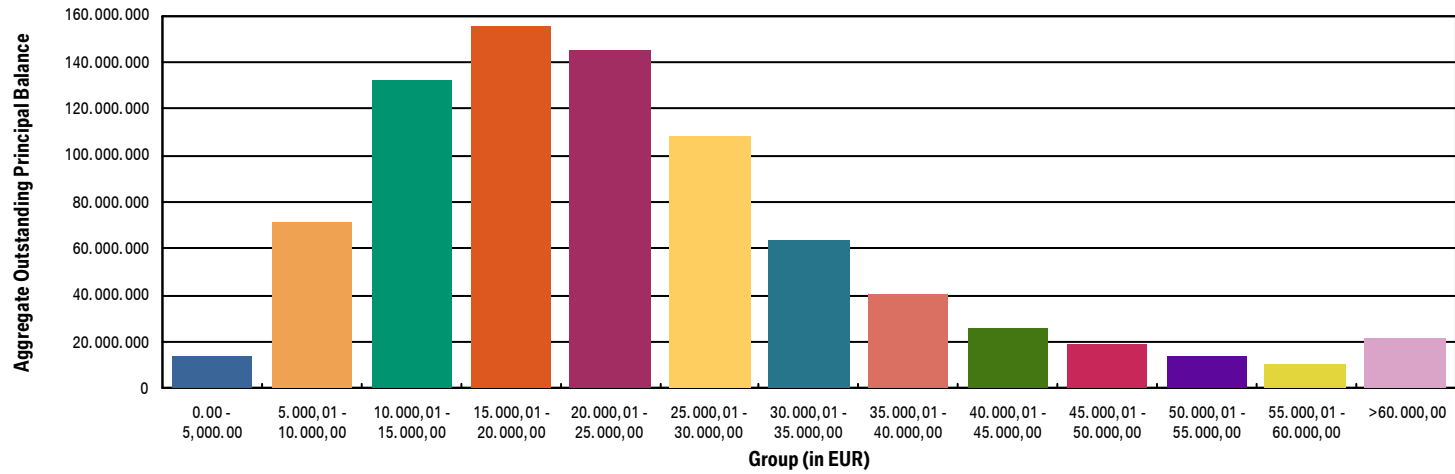
| | |
|------|------------|
| WA: | 15,944.34 |
| Min: | 0.00 |
| Max: | 196,140.99 |

Compartment German Auto Loans 7
Monthly Investor Report



| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 7

Monthly Investor Report



| | | | |
|-----------------|---------------|---------------|----------------------------|
| Reporting Date | July 11, 2018 | | |
| Payment Date | July 20, 2018 | | |
| Period No | 9 | | |
| Monthly Period | June 30, 2018 | | |
| Interest Period | From | June 20, 2018 | to July 20, 2018 = 30 days |

14. Down Payments

Portfolio as of: June 30, 2018

| 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 | 202,032,132.22 | 24.56 | 13,697 | 26.55 | 0.00 |
| <=1000 | 15,263,052.65 | 1.86 | 1,200 | 2.33 | 4.60 |
| 1.000,01 - 2.000,00 | 39,462,746.41 | 4.80 | 2,887 | 5.60 | 8.85 |
| 2.000,01 - 3.000,00 | 50,327,975.00 | 6.12 | 3,668 | 7.11 | 12.87 |
| 3.000,01 - 4.000,00 | 50,084,494.71 | 6.09 | 3,595 | 6.97 | 16.58 |
| 4.000,01 - 5.000,00 | 79,326,740.87 | 9.64 | 5,012 | 9.71 | 18.39 |
| 5.000,01 - 6.000,00 | 46,447,954.19 | 5.65 | 2,879 | 5.58 | 20.75 |
| 6.000,01 - 7.000,00 | 42,975,733.21 | 5.22 | 2,576 | 4.99 | 22.74 |
| 7.000,01 - 8.000,00 | 41,666,207.30 | 5.06 | 2,385 | 4.62 | 24.26 |
| 8.000,01 - 9.000,00 | 22,499,174.89 | 2.73 | 1,331 | 2.58 | 26.15 |
| 9.000,01 - 10.000,00 | 67,284,246.12 | 8.18 | 3,689 | 7.15 | 27.49 |
| 10.000,01 - 11.000,00 | 15,983,769.44 | 1.94 | 807 | 1.56 | 26.84 |
| 11.000,01 - 12.000,00 | 19,604,089.43 | 2.38 | 1,021 | 1.98 | 29.30 |
| 12.000,01 - 13.000,00 | 13,541,751.85 | 1.65 | 697 | 1.35 | 30.61 |
| 13.000,01 - 14.000,00 | 11,379,745.95 | 1.38 | 628 | 1.22 | 32.52 |
| 14.000,01 - 15.000,00 | 28,703,820.35 | 3.49 | 1,532 | 2.97 | 34.85 |
| > 15.000,00 | 76,112,799.44 | 9.25 | 3,994 | 7.74 | 41.09 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 | 17.82 |

| | |
|--|-----------|
| Minimum Down Payment: | 61.07 |
| Maximum Down Payment: | 93,505.30 |
| Average Down Payment: | 5,919.69 |
| Average Down Payment (customers that made a Down Payment): | 8,059.00 |

Compartment German Auto Loans 7

Monthly Investor Report



| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

15. Borrower Concentration

Portfolio as of: June 30, 2018

| 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 | 798,628.75 | 0.10 | 40 | 0.08 |
| 2 | 729,059.65 | 0.09 | 18 | 0.03 |
| 3 | 273,829.49 | 0.03 | 11 | 0.02 |
| 4 | 229,177.82 | 0.03 | 5 | 0.01 |
| 5 | 196,140.99 | 0.02 | 1 | 0.00 |
| 6 | 191,175.02 | 0.02 | 2 | 0.00 |
| 7 | 188,538.02 | 0.02 | 13 | 0.03 |
| 8 | 181,043.98 | 0.02 | 1 | 0.00 |
| 9 | 176,191.17 | 0.02 | 14 | 0.03 |
| 10 | 172,325.84 | 0.02 | 1 | 0.00 |
| 11 | 164,454.66 | 0.02 | 1 | 0.00 |
| 12 | 157,890.01 | 0.02 | 3 | 0.01 |
| 13 | 150,926.87 | 0.02 | 4 | 0.01 |
| 14 | 149,676.37 | 0.02 | 2 | 0.00 |
| 15 | 149,139.51 | 0.02 | 2 | 0.00 |
| 16 | 145,604.98 | 0.02 | 2 | 0.00 |
| 17 | 141,480.88 | 0.02 | 3 | 0.01 |
| 18 | 137,088.16 | 0.02 | 2 | 0.00 |
| 19 | 136,042.36 | 0.02 | 2 | 0.00 |
| 20 | 132,107.13 | 0.02 | 17 | 0.03 |
| Total | 4,600,521.66 | 0.56 | 144 | 0.28 |
| Total Portfolio Balance | 822,696,434.03 | | | |

Compartment German Auto Loans 7

Monthly Investor Report



| | |
|-----------------|---|
| Reporting Date | July 11, 2018 |
| Payment Date | July 20, 2018 |
| Period No | 9 |
| Monthly Period | June 30, 2018 |
| Interest Period | From June 20, 2018 to July 20, 2018 = 30 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 | July 11, 2018 |
| Payment Date | July 20, 2018 |
| Period No | 9 |
| Monthly Period | June 30, 2018 |
| Interest Period | From June 20, 2018 to July 20, 2018 = 30 days |

16. Geographical Distribution

Portfolio as of: June 30, 2018

| 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 | 45,968,289.81 | 5.59 | 2,850 | 5.52 |
| post code area 1 | 47,176,286.11 | 5.73 | 2,836 | 5.50 |
| post code area 2 | 76,330,509.74 | 9.28 | 4,752 | 9.21 |
| post code area 3 | 77,006,074.01 | 9.36 | 4,889 | 9.48 |
| post code area 4 | 93,568,610.53 | 11.37 | 5,991 | 11.61 |
| post code area 5 | 88,664,969.86 | 10.78 | 5,655 | 10.96 |
| post code area 6 | 104,945,519.75 | 12.76 | 6,535 | 12.67 |
| post code area 7 | 102,770,047.21 | 12.49 | 6,620 | 12.83 |
| post code area 8 | 110,861,297.31 | 13.48 | 6,774 | 13.13 |
| post code area 9 | 75,071,752.25 | 9.13 | 4,673 | 9.06 |
| post code area Others | 333,077.45 | 0.04 | 23 | 0.04 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

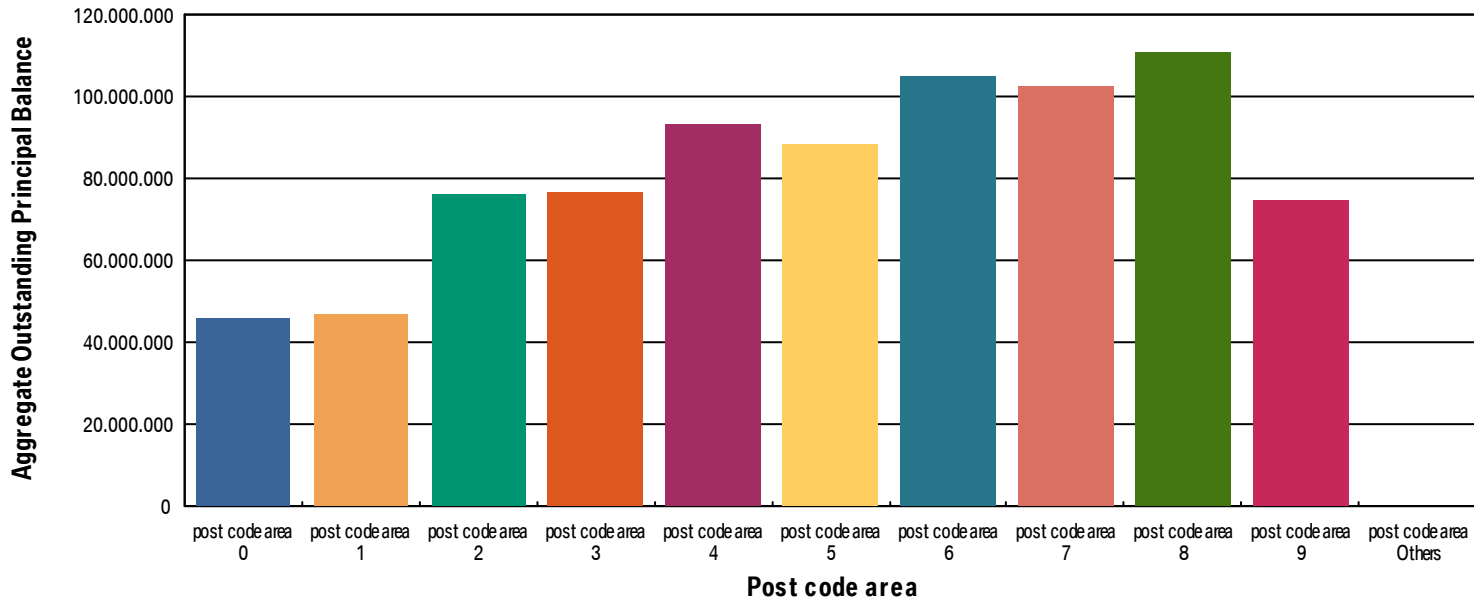
Compartment German Auto Loans 7

Monthly Investor Report



| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

16a. Geographical Distribution (graph)



Compartment German Auto Loans 7

Monthly Investor Report



| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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: June 30, 2018

| 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 | 389,886,492.34 | 47.39 | 18,792 | 36.42 |
| Used | 432,809,941.69 | 52.61 | 32,806 | 63.58 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 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 | 212,352,653.20 | 25.81 | 10,019 | 19.42 |
| Private Individual | 610,343,780.83 | 74.19 | 41,579 | 80.58 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

Compartment German Auto Loans 7

Monthly Investor Report



| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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: June 30, 2018

| 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 | 6,805,652.71 | 0.83 | 358 | 0.69 |
| 31 - 60 | 983,559.09 | 0.12 | 60 | 0.12 |
| 61 - 90 | 422,702.52 | 0.05 | 22 | 0.04 |
| 91 - 120 | 148,729.00 | 0.02 | 8 | 0.02 |
| > 120 | 272,684.25 | 0.03 | 15 | 0.03 |
| Total | 8,633,327.57 | 1.05 | 463 | 0.90 |

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|-----------------|---------------|---------------|----|---------------|-----------|
| Reporting Date | July 11, 2018 | | | | |
| Payment Date | July 20, 2018 | | | | |
| Period No | 9 | | | | |
| Monthly Period | June 30, 2018 | | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 | = 30 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 |
| Jan - 18 | 967,039,862.05 | 609,321.06 | 249,539.42 | 58,937.12 | 0.00 |
| Feb - 18 | 939,480,701.57 | 527,925.95 | 350,062.12 | 129,524.32 | 45,173.29 |
| Mar - 18 | 909,459,592.01 | 844,387.70 | 306,429.44 | 188,178.73 | 51,962.92 |
| Apr - 18 | 880,385,742.71 | 948,893.29 | 465,398.59 | 183,285.00 | 149,370.46 |
| May - 18 | 851,220,379.52 | 768,015.21 | 513,851.38 | 176,262.87 | 244,841.49 |
| June - 18 | 820,868,759.17 | 983,559.09 | 422,702.52 | 148,729.00 | 272,684.25 |

Compartment German Auto Loans 7

Monthly Investor Report



| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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

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| | | | |
|-----------------|---------------|---------------|----------------------------|
| Reporting Date | July 11, 2018 | | |
| Payment Date | July 20, 2018 | | |
| Period No | 9 | | |
| Monthly Period | June 30, 2018 | | |
| Interest Period | From | June 20, 2018 | to July 20, 2018 = 30 days |

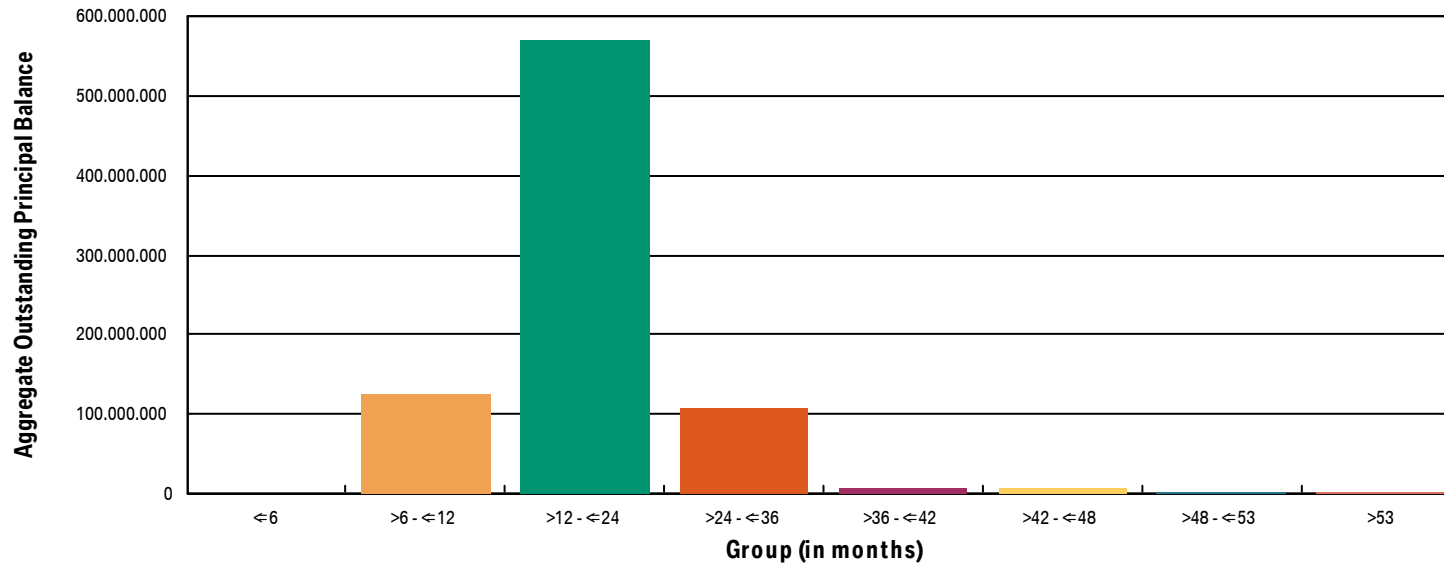
19. Seasoning

Portfolio as of: June 30, 2018

| 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 | 125,115,224.27 | 15.21 | 6,975 | 13.52 |
| > 12 - <= 24 | 570,642,824.98 | 69.36 | 34,085 | 66.06 |
| > 24 - <= 36 | 108,402,000.38 | 13.18 | 8,162 | 15.82 |
| > 36 - <= 42 | 7,854,515.37 | 0.95 | 1,123 | 2.18 |
| > 42 - <= 48 | 6,678,280.71 | 0.81 | 703 | 1.36 |
| > 48 - <= 53 | 2,095,234.27 | 0.25 | 275 | 0.53 |
| > 53 | 1,908,354.05 | 0.23 | 275 | 0.53 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

| | |
|---------------------------|-------|
| WA Seasoning (in months): | 17.76 |
| Min (in months): | 12.00 |
| Max (in months): | 72.00 |

19a. Seasoning (graph)



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| | | | | |
|-----------------|---------------|---------------|----|-------------------------|
| Reporting Date | July 11, 2018 | | | |
| Payment Date | July 20, 2018 | | | |
| Period No | 9 | | | |
| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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

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| | | | | |
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| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

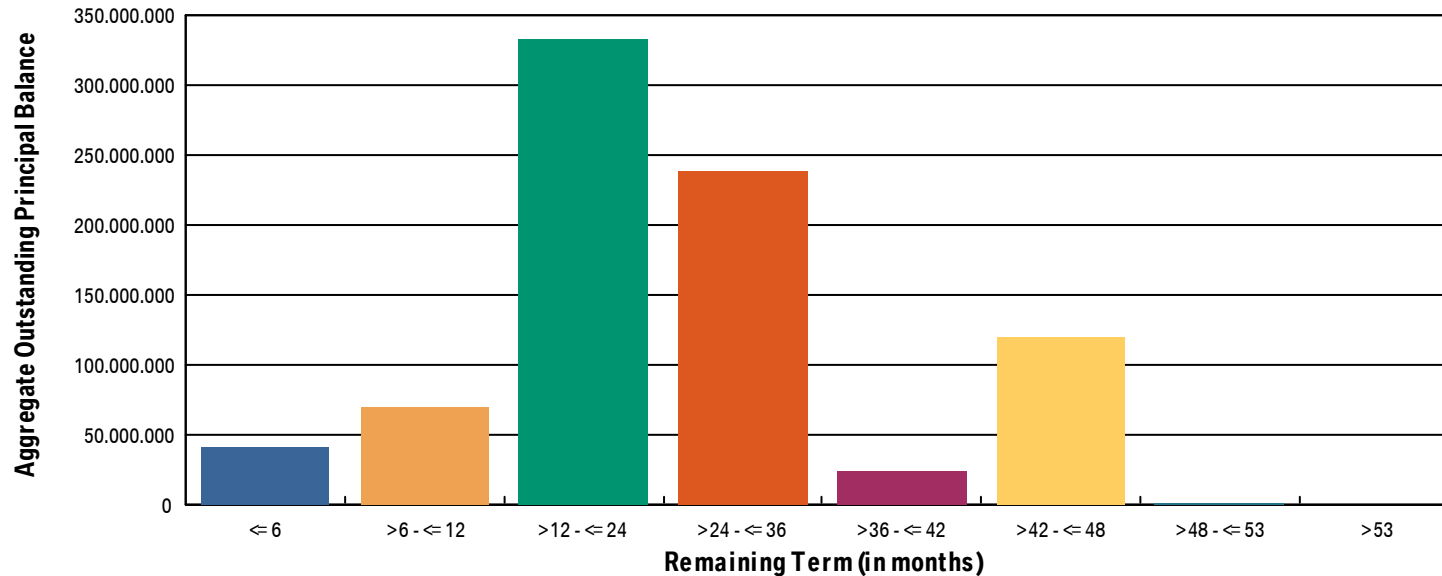
20. Remaining Term

Portfolio as of: June 30, 2018

| 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 | 40,351,466.94 | 4.90 | 6,359 | 12.32 |
| > 6 - <= 12 | 69,620,924.81 | 8.46 | 6,039 | 11.70 |
| > 12 - <= 24 | 331,891,213.25 | 40.34 | 19,539 | 37.87 |
| > 24 - <= 36 | 237,522,918.47 | 28.87 | 12,958 | 25.11 |
| > 36 - <= 42 | 23,076,766.08 | 2.81 | 1,182 | 2.29 |
| > 42 - <= 48 | 119,948,664.10 | 14.58 | 5,504 | 10.67 |
| > 48 - <= 53 | 284,480.38 | 0.03 | 17 | 0.03 |
| > 53 | 0.00 | 0.00 | 0 | 0.00 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

| | |
|--------------------------------|-------|
| WA Remaining Term (in months): | 26.66 |
| Min (in months): | 0.00 |
| Max (in months): | 51.00 |

20a. Remaining Term (graph)



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| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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 |

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| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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 |

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| Interest Period | From | June 20, 2018 | to July 20, 2018 = 30 days |

Portfolio as of: June 30, 2018

| 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 | 92,337,537.42 | 11.22 | 8,316 | 16.12 |
| BMW 2 Series | 81,988,733.77 | 9.97 | 4,037 | 7.82 |
| BMW 3 Series | 122,614,778.38 | 14.90 | 8,406 | 16.29 |
| BMW 4 Series | 44,646,546.79 | 5.43 | 1,567 | 3.04 |
| BMW 5 Series | 116,676,394.44 | 14.18 | 6,206 | 12.03 |
| BMW 6 Series | 10,493,759.59 | 1.28 | 332 | 0.64 |
| BMW 7 Series | 12,947,782.81 | 1.57 | 508 | 0.98 |
| BMW X1 Series | 60,210,095.29 | 7.32 | 3,719 | 7.21 |
| BMW X3 Series | 48,401,993.76 | 5.88 | 2,515 | 4.87 |
| BMW X4 Series | 11,649,958.45 | 1.42 | 333 | 0.65 |
| BMW X5 Series | 44,467,723.86 | 5.41 | 1,453 | 2.82 |
| BMW X6 Series | 14,719,444.97 | 1.79 | 434 | 0.84 |
| BMW Z Series | 7,896,624.37 | 0.96 | 527 | 1.02 |
| BMW i Series | 2,309,104.48 | 0.28 | 78 | 0.15 |
| MINI | 106,265,160.27 | 12.92 | 8,059 | 15.62 |
| Non BMW Group Models (incl. Motorcycles) | 21,199,872.90 | 2.58 | 1,907 | 3.70 |
| Other BMW Group (incl. Motorcycles) | 23,870,922.48 | 2.90 | 3,201 | 6.20 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

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| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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: June 30, 2018

| 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 | 815,101,196.64 | 99.08 | 50,764 | 98.38 |
| Self payment | 7,595,237.39 | 0.92 | 834 | 1.62 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 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 | 822,696,434.03 | 3.15 |

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| Monthly Period | June 30, 2018 | | | |
| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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: June 30, 2018

| 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 | 815,188,715.07 | 99.09 | 49,919 | 96.75 |
| Equal Instalment Loan | 7,507,718.96 | 0.91 | 1,679 | 3.25 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

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| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 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: June 30, 2018

| Group | Aggregate Outstanding Principal Balance (in EUR) | Aggregate Outstanding Principal Balance (in % of total) | Number of Contracts | Number of Contracts (in % of total) |
|--------------|--|---|------------------------|--|
| 1 | 784,979,183.00 | 95.42 | 49,719 | 96.36 |
| 2 - 4 | 34,484,731.01 | 4.19 | 1,690 | 3.28 |
| 5 - 7 | 763,397.51 | 0.09 | 54 | 0.10 |
| 8 - 10 | 369,131.89 | 0.04 | 20 | 0.04 |
| > 10 | 2,099,990.62 | 0.26 | 115 | 0.22 |
| Total | 822,696,434.03 | 100.00 | 51,598 | 100.00 |

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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 |
|--------|--------------------------|------------------|
| | 822,696,434.03 | |
| 1 | 802,197,371.26 | 20,499,062.77 |
| 2 | 783,929,077.76 | 18,268,293.50 |
| 3 | 766,158,662.04 | 17,770,415.72 |
| 4 | 749,060,150.33 | 17,098,511.71 |
| 5 | 732,217,212.09 | 16,842,938.24 |
| 6 | 714,649,343.98 | 17,567,868.11 |
| 7 | 697,953,959.63 | 16,695,384.35 |
| 8 | 678,818,790.58 | 19,135,169.05 |
| 9 | 657,741,099.14 | 21,077,691.44 |
| 10 | 637,546,490.82 | 20,194,608.32 |
| 11 | 617,872,613.55 | 19,673,877.27 |
| 12 | 596,311,260.23 | 21,561,353.32 |
| 13 | 576,074,261.45 | 20,236,998.78 |
| 14 | 558,463,218.71 | 17,611,042.74 |
| 15 | 540,453,941.13 | 18,009,277.58 |
| 16 | 522,064,540.27 | 18,389,400.86 |
| 17 | 503,941,617.08 | 18,122,923.19 |
| 18 | 485,314,664.35 | 18,626,952.73 |
| 19 | 469,892,350.46 | 15,422,313.89 |
| 20 | 435,514,371.59 | 34,377,978.87 |
| 21 | 388,358,838.16 | 47,155,533.43 |
| 22 | 346,031,072.03 | 42,327,766.13 |
| 23 | 307,530,456.91 | 38,500,615.12 |
| 24 | 264,271,794.89 | 43,258,662.02 |
| 25 | 256,135,334.31 | 8,136,460.58 |
| 26 | 248,472,992.05 | 7,662,342.26 |
| 27 | 240,988,480.59 | 7,484,511.46 |
| 28 | 232,691,671.97 | 8,296,808.62 |
| 29 | 223,869,634.10 | 8,822,037.87 |
| 30 | 214,834,539.00 | 9,035,095.10 |

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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 | 206,458,960.69 | 8,375,578.31 |
| 32 | 182,902,269.87 | 23,556,690.82 |
| 33 | 155,526,553.09 | 27,375,716.78 |
| 34 | 132,362,916.63 | 23,163,636.46 |
| 35 | 110,390,338.34 | 21,972,578.29 |
| 36 | 84,909,408.40 | 25,480,929.94 |
| 37 | 80,976,173.10 | 3,933,235.30 |
| 38 | 77,409,023.25 | 3,567,149.85 |
| 39 | 73,503,125.43 | 3,905,897.82 |
| 40 | 70,080,901.79 | 3,422,223.64 |
| 41 | 66,833,495.92 | 3,247,405.87 |
| 42 | 63,710,470.42 | 3,123,025.50 |
| 43 | 60,909,728.72 | 2,800,741.70 |
| 44 | 49,958,728.82 | 10,950,999.90 |
| 45 | 36,033,084.03 | 13,925,644.79 |
| 46 | 24,259,025.16 | 11,774,058.87 |
| 47 | 12,771,281.25 | 11,487,743.91 |
| 48 | 10,832.58 | 12,760,448.67 |
| 49 | 3,539.39 | 7,293.19 |
| 50 | 1,379.39 | 2,160.00 |
| 51 | 0.00 | 1,379.39 |
| 52 | 0.00 | 0.00 |
| 53 | 0.00 | 0.00 |
| 54 | 0.00 | 0.00 |
| 55 | 0.00 | 0.00 |
| 56 | 0.00 | 0.00 |
| 57 | 0.00 | 0.00 |
| 58 | 0.00 | 0.00 |
| 59 | 0.00 | 0.00 |
| 60 | 0.00 | 0.00 |

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28. Priority of Payments

Priority of Payments*

| | | |
|-------------------------------|---|---------------|
| Available Distribution Amount | + | 37,669,206.73 |
| Taxes | - | 0.00 |
| Trustee Payment | - | 0.00 |
| Senior Expenses | - | 2,084.79 |
| Swap Net Payment | - | 57,524.95 |
| Class A Interest | - | 19,000.00 |
| Class B Interest | - | 62,747.49 |
| Cash Reserve | - | 5,380,000.00 |
| Principal Class A | - | 32,147,849.50 |
| Principal Class B | - | 0.00 |
| Swap Termination Event | - | 0.00 |
| Subordinated Loan Interest | - | 0.00 |
| Subordinated Loan Principal | - | 0.00 |
| Seller | - | 0.00 |

*all Amounts in EUR

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29. Transaction costs

| | Class A | Class B | Subordinated Loan | Total |
|---|------------|------------|-------------------|------------|
| Senior Expenses | | | | 2,084.79 |
| Interest accrued for the Period (in EUR) | 19,000.00 | 62,747.49 | 3,945.33 | 85,692.82 |
| Interest payments for the Period (in EUR) | 19,000.00 | 62,747.49 | 0.00 | 81,747.49 |
| Cumulative Interest Payments (in EUR) | 200,100.00 | 575,216.70 | 0.00 | 775,316.70 |
| Unpaid Interest for the Period (in EUR) | 0.00 | 0.00 | 3,945.33 | 3,945.33 |
| Cumulative Unpaid Interest (in EUR) | 0.00 | 0.00 | 36,151.07 | 36,151.07 |

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| Interest Period | From | June 20, 2018 | to | July 20, 2018 = 30 days |

30. Ratings

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

| | | Fitch | S&P | Moodys | DBRS | Trigger Breached | |
|--|---|------------|-----|--------|------|------------------|----|
| Transaction Parties - current ratings | | | | | | | |
| | BMW AG | long term | N/A | A+ | A1 | A high | 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 | Moodys | DBRS | |
|---|---|------------|-----|--------|------|-----|
| Transaction Parties - required ratings | | | | | | |
| | BMW AG | long term | N/A | N/A | A2 | N/A |
| | | short term | N/A | N/A | P-1 | N/A |
| Issuer Account Bank: | 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 |

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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) | 758,570,835.14 |
| Fixed rate (in %) | -0.2790 |
| Floating rate (Euribor in %) | -0.3700 |
| Net swap payments (in EUR) (- from SPV / + to SPV) | -57,524.95 |