

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

**Monthly Investor Report - July 2018**

**Compartment German Auto Loans 7**  
**Monthly Investor Report**



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Payment Date	Aug 20, 2018
Period No	10
Monthly Period	July 31, 2018
Interest Period	From July 20, 2018 to Aug 20, 2018 = 31 days

# 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/Service:

##### **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

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### 1. Contact Information

#### Transaction Parties

##### 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

##### 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  
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**3. Counterparty History**

**Replacement Party to be added if applicable**

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**4. Overview Dates**

<b>Initial Cut-Off Date:</b>	30/09/2017		
<b>Issue Date:</b>	18/10/2017	<b>Legal Maturity Date:</b>	20/10/2024
<b>Reporting Date</b>	08/08/2018		
<b>Investor Reporting Date</b>	16/08/2018		
<b>Interest Determination Date</b>	18/07/2018		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No. (since Issue Date):</b>	10	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	20/08/2018		
<b>Next Payment Date</b>	20/09/2018		
<b>Monthly Period:</b>	01/07/2018	<b>until</b>	31/07/2018

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### 5. Portfolio information

	current period	prior period
<b>Outstanding receivables in EUR</b>	<b>Aggregate outstanding principal balance</b>	<b>Aggregate outstanding principal balance</b>
<b>Beginning of period in EUR</b>	822,696,434.03	852,923,350.47
Scheduled principal payments in EUR	17,989,408.10	16,919,192.94
Prepayment* principal in EUR	9,321,624.59	10,661,952.56
Prepayments* number of contracts	634	703
Repurchases* principal in EUR	1,623,150.99	2,480,763.96
Repurchases* number of contracts	65	137
<b>Total principal collections in EUR</b>	28,934,183.68	30,061,909.46
<b>Total interest collections in EUR</b>	2,134,495.92	2,224,602.32
<b>Defaulted Amounts in EUR</b>	108,167.40	165,006.98
<b>Late Recoveries in EUR</b>	56,153.02	2,694.95
<b>End of Period in EUR</b>	793,654,082.95	822,696,434.03
<b>Current prepayment rate (annualised) in %</b>	13.05	14.28

\* 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

<b>Cash Reserve</b>	<b>in EUR</b>
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

<b>Triggers*</b>								
<b>Reserves</b>	<b>Current ratio</b>	<b>Trigger</b>	<b>Required Rating BMW AG</b>				<b>Trigger Breach</b>	
			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.

<b>Commingling Reserve</b>	<b>in EUR</b>
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)	801,722,985.64
End of period (in EUR)	770,752,876.23

#### Ratios

<b>31- 60 days past due</b>	(in EUR)	(in %)
31- 60 days past due period before previous period	768,015.21	0.09
31- 60 days past due previous period	983,559.09	0.12
31- 60 days past due current period	981,002.42	0.12

<b>61- 90 days past due</b>	(in EUR)	(in %)
61- 90 days past due period before previous period	513,851.38	0.06
61- 90 days past due previous period	422,702.52	0.05
61- 90 days past due current period	475,749.51	0.06

<b>Cumulative net loss ratio</b>	<b>Current ratio</b>
Cumulative net loss ratio (in %)	0.06

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**7. Performance data**

Performance data	
Number of contracts being 31 - 60 days delinquent	53
Number of contracts being 61 - 90 days delinquent	21
Balance of contracts being 31 - 60 days delinquent (in EUR)	981,002.42
Balance of contracts being 61 - 90 days delinquent (in EUR)	475,749.51
Defaulted amounts (in EUR)	108,167.40
Cumulative defaulted amounts (in EUR)	593,528.08
Recoveries (in EUR)	136,969.99
Cumulative recoveries (in EUR)	630,444.20

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**8. Defaulted Amount & Recovery Amount**  
**(as at end of Monthly Period)**

Collection Period	No. of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Cumulative Defaulted Amount since Initial Cut-Off Date (in EUR)	Cumulative Amount of Purchased Receivables (in EUR)	Cumulative Default Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recoveries since Initial Cut-Off Date (in EUR)	Cumulative Net Losses (in EUR)	Cumulative Net Loss Ratio (in %)
Sept - 17	0	n/a	n/a	1,075,299,885.00	n/a	n/a	n/a	n/a	n/a
Oct - 17	12	62.01	62.01	1,075,299,885.00	0.00	0.00	0.00	62.00	0.00
Nov - 17	18	79.32	141.33	1,075,299,885.00	0.00	0.00	0.00	141.00	0.00
Dec - 17	17	65.10	206.43	1,075,299,885.00	0.00	0.00	0.00	206.00	0.00
Jan - 18	20	87,506.96	87,713.39	1,075,299,885.00	0.01	51,683.18	51,683.18	36,030.00	0.00
Feb - 18	18	84,172.99	171,886.38	1,075,299,885.00	0.02	61,520.07	113,203.25	58,683.00	0.01
Mar - 18	14	129,057.18	300,943.56	1,075,299,885.00	0.03	61,859.37	175,062.62	125,881.00	0.01
Apr - 18	22	83,113.92	384,057.48	1,075,299,885.00	0.04	41,694.28	216,756.90	167,301.00	0.02
May - 18	24	267,416.46	651,473.94	1,075,299,885.00	0.06	114,363.34	331,120.24	320,354.00	0.03
June - 18	25	327,360.95	978,834.89	1,075,299,885.00	0.09	162,353.97	493,474.21	485,361.00	0.05
July - 18	20	245,137.39	1,223,972.28	1,075,299,885.00	0.11	136,969.99	630,444.20	593,528.00	0.06

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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	10,619.20	2,344.35	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	Feb - 17	27,414.41	12,056.53	888.06	11,168.47	Used	5 Series	Commercial	
11	Mar - 18	June - 17	61,865.07	61,865.07	16,004.71	45,860.36	New	7 Series	Commercial	
12	Apr - 18	May - 17	33,020.68	16,725.26	0.00	16,725.26	Used	5 Series	Commercial	
13	May - 18	Jan - 16	21,138.17	20,707.29	13,498.67	7,208.62	New	2 Series	Commercial	
14	May - 18	Mar - 17	25,856.04	12,152.61	0.00	12,152.61	Used	X5 Series	Commercial	
15	May - 18	Mar - 17	66,717.12	66,557.12	51,279.48	15,277.64	New	X6 Series	Commercial	
16	May - 18	Apr - 16	20,929.31	20,385.90	12,969.24	7,416.66	New	2 Series	Commercial	
17	May - 18	June - 17	18,307.55	17,407.53	13,418.87	3,988.66	Used	7 Series	Commercial	
18	May - 18	Feb - 17	10,502.59	9,919.52	6,235.00	3,684.52	Used	MINI	Private	
19	May - 18	May - 17	51,041.47	19,980.05	-59.93	20,039.98	Used	X6 Series	Commercial	
20	May - 18	June - 17	37,045.24	34,446.44	19,258.87	15,187.57	Used	7 Series	Commercial	
21	May - 18	Sept - 15	18,305.20	16,940.56	12,073.00	4,867.56	New	1 Series	Private	
22	May - 18	Feb - 17	23,033.85	20,900.66	15,264.49	5,636.17	New	3 Series	Commercial	
23	June - 18	June - 16	24,340.07	23,322.85	16,646.91	6,675.94	Used	X5 Series	Commercial	
24	June - 18	Dec - 15	28,372.42	25,452.38	0.00	25,452.38	Used	X3 Series	Commercial	
25	June - 18	Mar - 15	15,739.18	14,359.05	13,135.00	1,224.05	New	1 Series	Private	
26	June - 18	Dec - 16	26,532.31	25,907.47	13,330.60	12,576.87	Used	1 Series	Commercial	
27	June - 18	June - 17	15,118.31	14,731.56	9,010.63	5,720.93	New	Other BMW Group	Commercial	
28	June - 18	June - 17	23,633.84	22,611.14	12,624.08	9,987.06	Used	X3 Series	Private	
29	June - 18	May - 17	35,563.19	34,218.47	24,565.88	9,652.59	Used	4 Series	Commercial	
30	June - 18	Mar - 17	38,982.54	38,982.54	16,941.87	22,040.67	New	2 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)
31	June - 18	May - 16	35,814.39	33,496.35	19,435.00	14,061.35	New	2 Series	Private	
32	June - 18	Nov - 16	11,659.49	10,879.98	6,843.82	4,036.16	Used	1 Series	Commercial	
33	June - 18	Nov - 14	23,535.49	23,085.05	2,993.07	20,091.98	Used	5 Series	Commercial	
34	June - 18	Feb - 17	59,638.45	57,561.06	24,116.18	33,444.88	Used	X5 Series	Commercial	
35	July - 18	Mar - 17	19,927.47	19,346.42	16,918.91	2,427.51	New	3 Series	Commercial	
36	July - 18	Mar - 17	34,988.88	34,586.11	19,411.31	15,174.80	Used	5 Series	Commercial	
37	July - 18	Jan - 17	28,522.72	28,007.56	0.00	28,007.56	Used	X5 Series	Commercial	
38	July - 18	May - 14	14,901.11	13,229.46	4,470.38	8,759.08	Used	X3 Series	Commercial	
39	July - 18	June - 14	13,592.72	12,259.74	6,806.72	5,453.02	Used	1 Series	Commercial	
40	July - 18	July - 16	28,419.61	28,114.57	0.00	28,114.57	New	MINI	Commercial	
41	July - 18	Feb - 17	9,052.80	8,479.86	7,535.00	944.86	Used	MINI	Private	
42	July - 18	May - 16	34,023.99	30,600.34	13,514.65	17,085.69	Used	7 Series	Commercial	
43	July - 18	Mar - 17	15,313.68	14,307.17	12,160.00	2,191.23	Used	5 Series	Private	
44	Jan - 18	June - 17	4,814.49	4,678.96	4,071.21	607.75	Used	3 Series	Private	Apr - 18
45	Feb - 18	Jan - 17	13,015.36	13,015.36	10,496.32	2,519.04	Used	3 Series	Commercial	May - 18
46	Feb - 18	Apr - 16	18,392.34	18,392.34	15,624.13	2,768.21	New	1 Series	Private	May - 18
47	Mar - 18	Jan - 15	10,760.66	10,449.98	8,565.78	1,884.20	Used	3 Series	Commercial	June - 18
48	Apr - 18	May - 17	24,462.11	23,731.53	19,098.67	4,632.86	Used	3 Series	Private	June - 18
49	Mar - 18	Apr - 17	19,078.09	18,976.67	14,008.04	4,968.63	New	Non BMW Group (incl. Motorcycles)	Private	July - 18
50	Apr - 18	Mar - 15	18,533.65	17,307.68	14,417.98	2,889.70	New	2 Series	Private	July - 18
51	Apr - 18	Aug - 14	24,408.07	24,036.89	11,022.31	13,014.58	Used	5 Series	Private	July - 18
52	May - 18	June - 17	24,350.95	23,473.04	17,297.11	6,175.93	Used	5 Series	Commercial	July - 18

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



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**10. Outstanding note balance**

<b>1. Note balance</b>	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>
<b>Initial note information for Class</b>			
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
<b>Current Note Information</b>			
Notes aggregate principal outstanding balance in EUR - BoP	801,722,985.64	726,422,985.64	75,300,000.00
Available distribution amount in EUR	36,504,832.62		
Redemption per class in EUR		30,970,109.41	0,00
Redemption per note in EUR		3,097.01	0.00
Notes aggregate principal outstanding balance in EUR - EoP	770,752,876.23	695,452,876.23	75,300,000.00
Current pool factor		0.70	1.00
<b>2. Payments to investor per note</b>		<b>Class A</b>	<b>Class B</b>
Interest Type		Floating Rate	Fixed Rate
Reference Rate		1M_EURIBOR	NONE
Actual Interest Rate		-0.369%	NONE
Spread		0.400%	NONE
Coupon		0.031%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		31 days	31 days
Principal outstanding per note in EUR - BoP		72,642.30	100,000.00
Principal repayment per note in EUR		3,097.01	0.00
Principal outstanding per note in EUR - EoP		69,545.29	100,000.00
Interest payment per Note in EUR		1.94	86.11

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<b>3. Credit enhancement</b>	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	1,000,000,000.00	7.50	695,452,876.23	13.05
Class B	75,300,000.00	0.50	75,300,000.00	3.56
Cash Reserve (+ Overcollateralisation)	5,379,885.33	0.00	28,281,206.72	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."

**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)	793,654,082.95
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
<b>Total</b>	<b>1,232,685,059.84</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

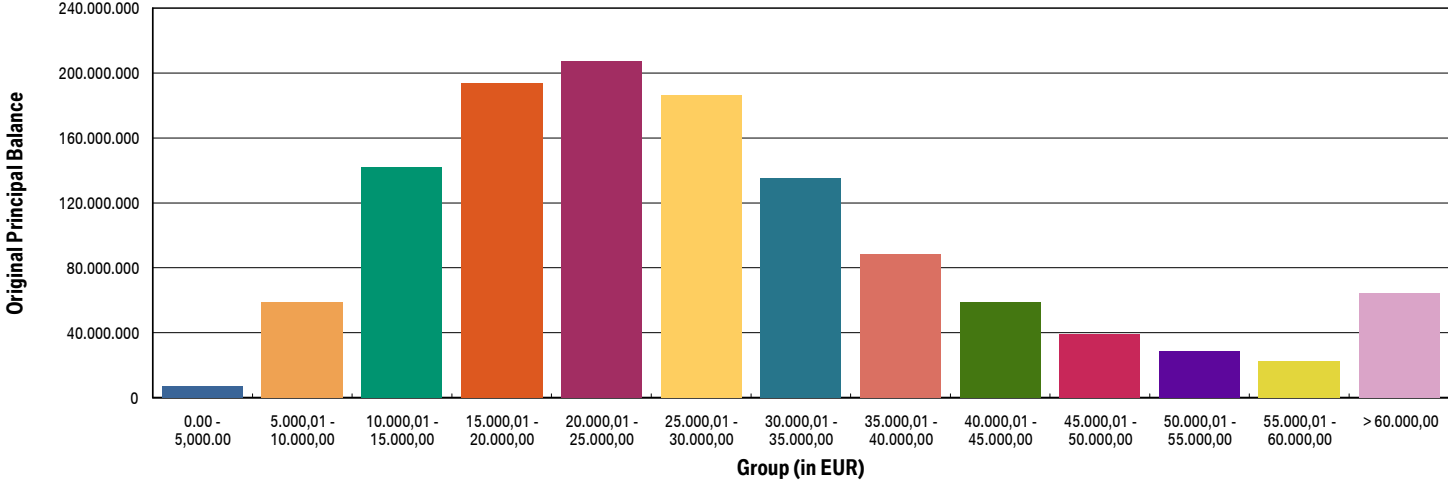
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Average:	21,188.89
Min:	1,000.00
Max:	268,086.77

**11a. Original Principal Balance (graph)**



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**12. Aggregate Principal Balance**

Initial Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

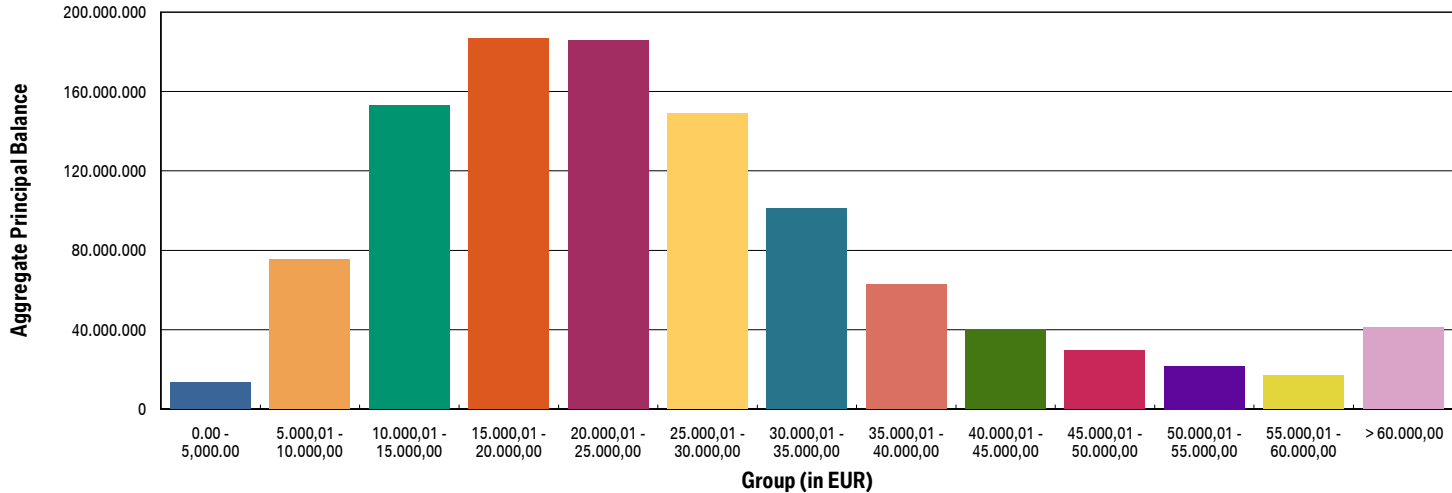
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Average:	18,483.57
Min:	197.19
Max:	234,727.59

**12a. Aggregate Principal Balance (graph)**



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**13. Aggregate Outstanding Principal Balance**

Portfolio as of: July 31, 2018

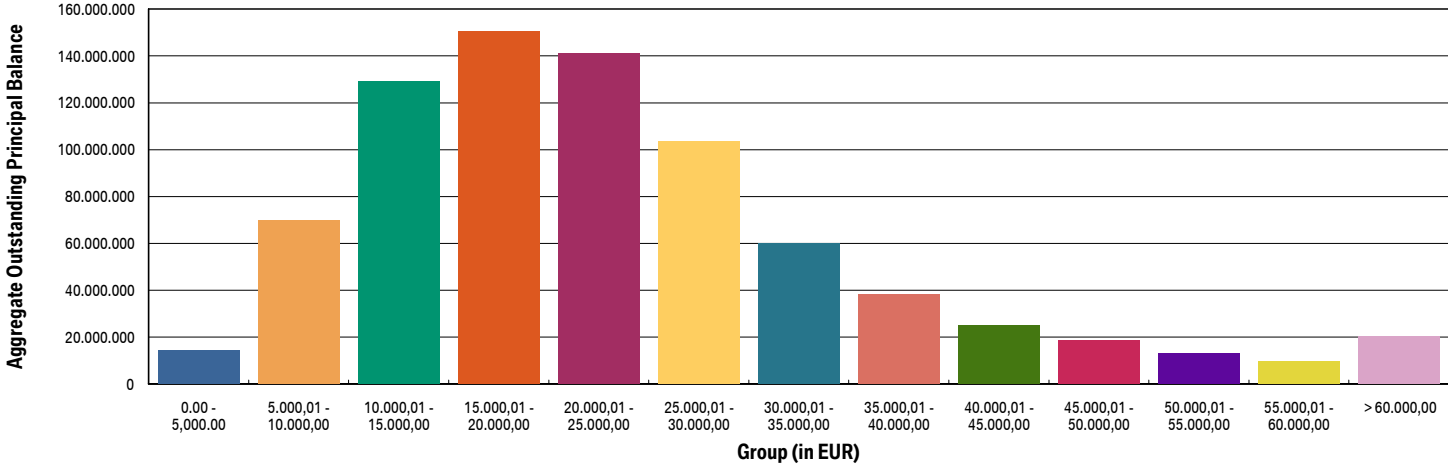
Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	14,334,819.31	1.81	7,513	14.91
5.000,01 - 10.000,00	69,900,642.42	8.81	9,133	18.13
10.000,01 - 15.000,00	129,241,746.49	16.28	10,381	20.60
15.000,01 - 20.000,00	150,363,563.36	18.95	8,648	17.16
20.000,01 - 25.000,00	141,192,216.69	17.79	6,333	12.57
25.000,01 - 30.000,00	103,554,857.61	13.05	3,798	7.54
30.000,01 - 35.000,00	60,151,555.17	7.58	1,867	3.71
35.000,01 - 40.000,00	38,162,752.68	4.81	1,025	2.03
40.000,01 - 45.000,00	24,995,289.59	3.15	591	1.17
45.000,01 - 50.000,00	18,352,645.79	2.31	388	0.77
50.000,01 - 55.000,00	13,196,523.47	1.66	253	0.50
55.000,01 - 60.000,00	9,728,452.94	1.23	170	0.34
> 60.000,00	20,479,017.43	2.58	282	0.56
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>
WA:	15,752.73			
Min:	0.00			
Max:	191,783.10			

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





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### 14. Down Payments

Portfolio as of: July 31, 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	194,132,190.89	24.46	13,331	26.46	0.00
<=1000	14,799,870.27	1.86	1,170	2.32	4.58
1.000,01 - 2.000,00	38,192,333.35	4.81	2,820	5.60	8.83
2.000,01 - 3.000,00	48,767,278.01	6.14	3,588	7.12	12.85
3.000,01 - 4.000,00	48,364,305.36	6.09	3,521	6.99	16.56
4.000,01 - 5.000,00	76,719,597.03	9.67	4,892	9.71	18.34
5.000,01 - 6.000,00	44,934,383.83	5.66	2,816	5.59	20.73
6.000,01 - 7.000,00	41,591,063.56	5.24	2,530	5.02	22.73
7.000,01 - 8.000,00	39,978,975.26	5.04	2,341	4.65	24.23
8.000,01 - 9.000,00	21,696,548.05	2.73	1,305	2.59	26.17
9.000,01 - 10.000,00	64,860,429.79	8.17	3,603	7.15	27.49
10.000,01 - 11.000,00	15,408,606.55	1.94	794	1.58	26.86
11.000,01 - 12.000,00	19,019,285.65	2.40	1,005	1.99	29.22
12.000,01 - 13.000,00	13,177,337.61	1.66	678	1.35	30.51
13.000,01 - 14.000,00	11,042,560.79	1.39	608	1.21	32.46
14.000,01 - 15.000,00	27,555,064.57	3.47	1,489	2.96	34.95
> 15.000,00	73,414,252.38	9.25	3,891	7.72	41.08
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>	<b>17.82</b>

Minimum Down Payment:	61.07
Maximum Down Payment:	93,505.30
Average Down Payment:	5,920.07
Average Down Payment (customers that made a Down Payment):	8,050.12

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**15. Borrower Concentration**

Portfolio as of: July 31, 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	790,936.13	0.10	39	0.08
2	601,413.50	0.08	18	0.04
3	267,300.56	0.03	10	0.02
4	227,019.96	0.03	5	0.01
5	191,783.10	0.02	1	0.00
6	189,502.75	0.02	2	0.00
7	179,277.80	0.02	1	0.00
8	172,106.55	0.02	13	0.03
9	171,245.23	0.02	1	0.00
10	160,953.18	0.02	1	0.00
11	156,510.02	0.02	3	0.01
12	149,984.08	0.02	4	0.01
13	148,687.29	0.02	2	0.00
14	147,493.41	0.02	2	0.00
15	146,337.85	0.02	13	0.03
16	143,798.69	0.02	2	0.00
17	139,846.03	0.02	3	0.01
18	136,515.80	0.02	2	0.00
19	134,339.51	0.02	2	0.00
20	129,408.22	0.02	2	0.00
<b>Total</b>	<b>4,384,459.66</b>	<b>0.55</b>	<b>126</b>	<b>0.25</b>
<b>Total Portfolio Balance</b>	<b>793,654,082.95</b>			

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**16. Geographical Distribution**

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

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**16. Geographical Distribution**

Portfolio as of: July 31, 2018

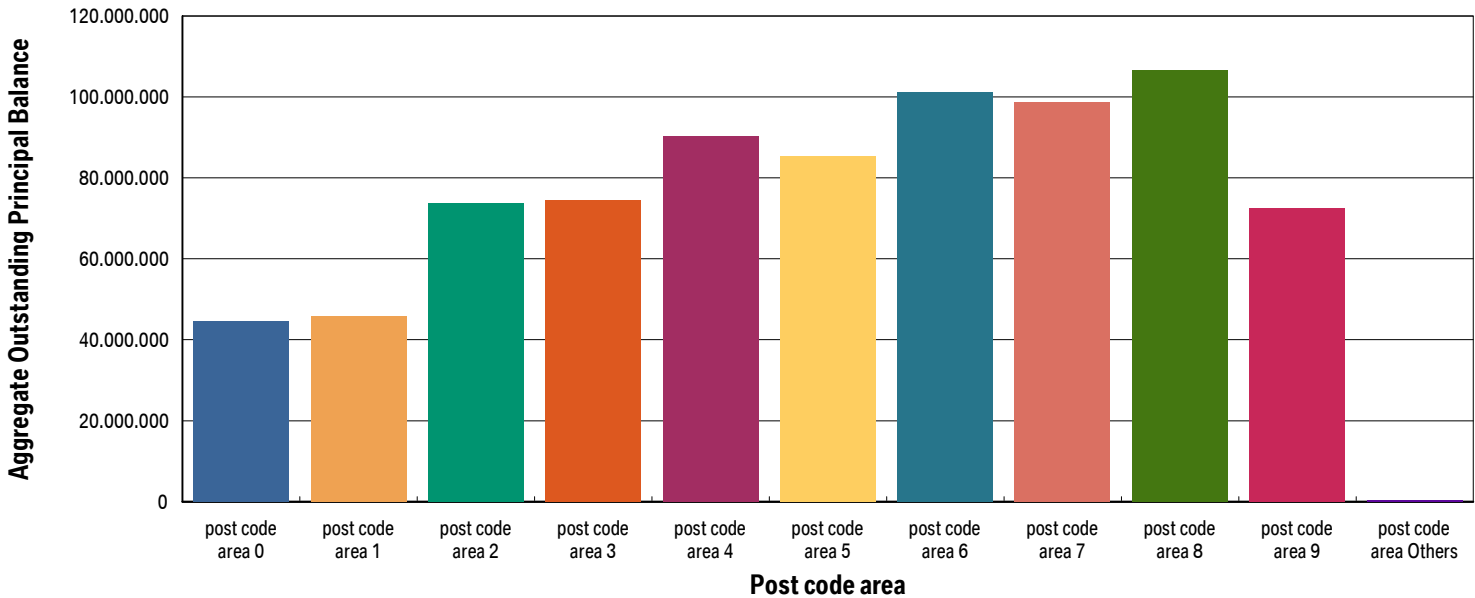
Post code area	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
post code area 0	44,482,185.99	5.60	2,786	5.53
post code area 1	45,754,648.63	5.77	2,780	5.52
post code area 2	73,604,109.89	9.27	4,649	9.23
post code area 3	74,607,689.52	9.40	4,770	9.47
post code area 4	90,408,068.75	11.39	5,836	11.58
post code area 5	85,444,810.10	10.77	5,533	10.98
post code area 6	101,200,212.14	12.75	6,362	12.63
post code area 7	98,678,892.26	12.43	6,453	12.81
post code area 8	106,642,730.97	13.44	6,600	13.10
post code area 9	72,354,373.03	9.12	4,585	9.10
post code area Others	476,361.67	0.06	28	0.06
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

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**16a. Geographical Distribution (graph)**



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### 17. Object Type

#### Initial Portfolio

Car Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	501,846,144.20	46.67	21,173	36.39
Used	573,453,741.13	53.33	37,003	63.61
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

Customer Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	284,006,070.70	26.41	11,469	19.71
Private Individual	791,293,814.63	73.59	46,707	80.29
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

#### Portfolio as of: July 31, 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	376,221,310.67	47.40	18,350	36.42
Used	417,432,772.28	52.60	32,032	63.58
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

Customer Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	204,040,267.99	25.71	9,761	19.37
Private Individual	589,613,814.96	74.29	40,621	80.63
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

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**18. Delinquencies**

Initial Portfolio

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

Portfolio as of: July 31, 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	7,797,042.78	0.98	435	0.86
31 - 60	981,002.42	0.12	53	0.11
61 - 90	475,749.51	0.06	21	0.04
91 - 120	275,931.77	0.03	14	0.03
> 120	209,660.15	0.03	16	0.03
<b>Total</b>	<b>9,739,386.63</b>	<b>1.23</b>	<b>539</b>	<b>1.07</b>

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**18a. Delinquencies Analysis**

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
Oct - 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
July - 18	791,711,739.10	981,002.42	475,749.51	275,931.77	209,660.15



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**19. Seasoning**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

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

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**19. Seasoning**

Portfolio as of: July 31, 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	0.00	0.00	0	0.00
> 12 - <= 24	661,481,191.67	83.35	39,431	78.26
> 24 - <= 36	113,687,712.21	14.32	8,565	17.00
> 36 - <= 42	7,695,230.23	0.97	1,126	2.23
> 42 - <= 48	6,604,396.37	0.83	699	1.39
> 48 - <= 53	2,151,665.42	0.27	285	0.57
> 53	2,033,887.05	0.26	276	0.55
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

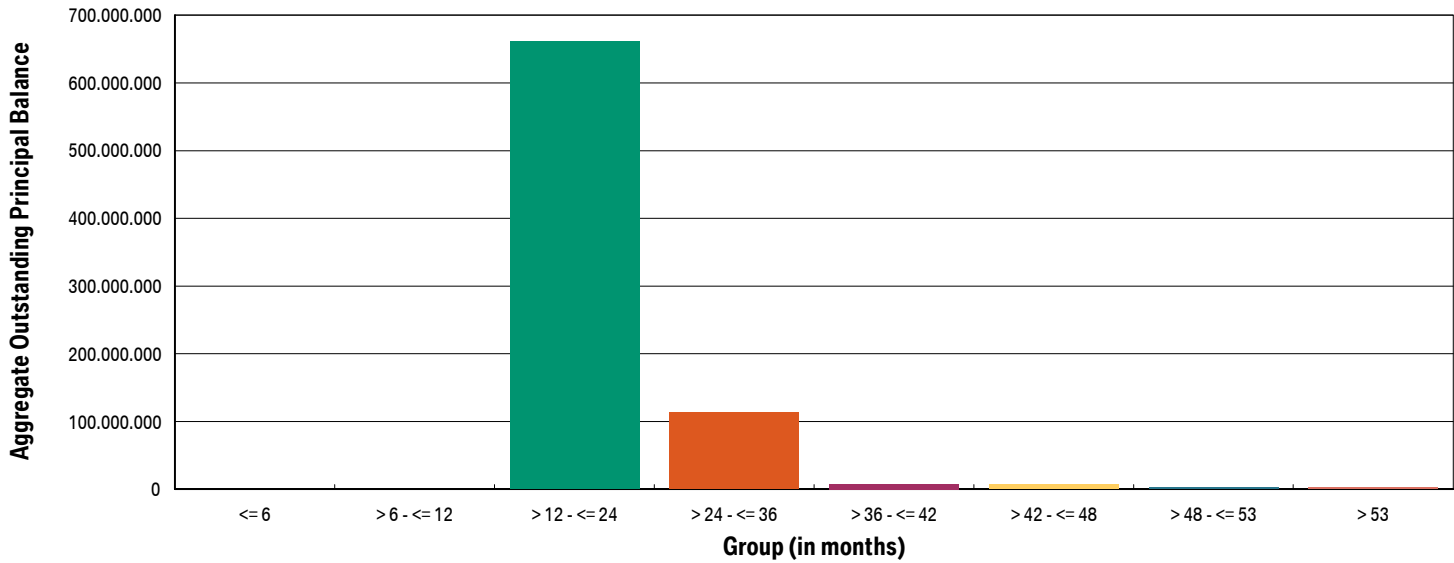
WA Seasoning (in months):	18.57
Min (in months):	13.00
Max (in months):	73.00

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**19a. Seasoning (graph)**



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**20. Remaining Term**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	20,139,249.55	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

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

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**20. Remaining Term**

Portfolio as of: July 31, 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	37,876,878.13	4.77	6,212	12.33
> 6 - <= 12	73,383,279.18	9.25	6,272	12.45
> 12 - <= 24	315,820,921.04	39.79	18,789	37.29
> 24 - <= 36	231,012,953.30	29.11	12,729	25.26
> 36 - <= 42	20,890,748.59	2.63	1,060	2.10
> 42 - <= 48	114,594,200.96	14.44	5,314	10.55
> 48 - <= 53	75,101.75	0.01	6	0.01
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

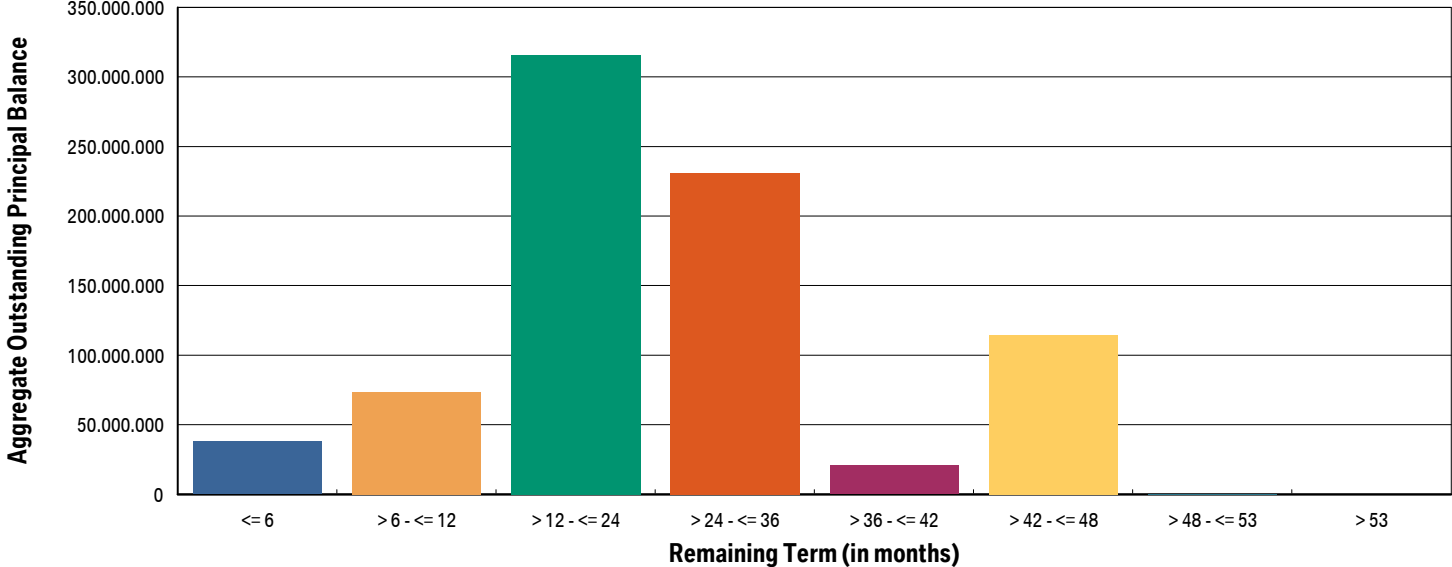
WA Remaining Term (in months):	25.94
Min (in months):	0.00
Max (in months):	50.00

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**20a. Remaining Term (graph)**



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**21. Original Term**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

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

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**22. Vehicle Class**

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>



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Portfolio as of: July 31, 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	88,453,235.66	11.15	8,083	16.04
BMW 2 Series	79,165,598.08	9.97	3,969	7.88
BMW 3 Series	118,164,065.82	14.89	8,195	16.27
BMW 4 Series	43,212,440.11	5.44	1,534	3.04
BMW 5 Series	112,651,825.62	14.19	6,057	12.02
BMW 6 Series	10,198,756.25	1.29	328	0.65
BMW 7 Series	12,252,541.84	1.54	492	0.98
BMW X1 Series	58,415,808.50	7.36	3,655	7.25
BMW X3 Series	46,860,812.42	5.90	2,448	4.86
BMW X4 Series	11,194,029.05	1.41	328	0.65
BMW X5 Series	43,129,162.14	5.43	1,422	2.82
BMW X6 Series	14,065,501.88	1.77	425	0.84
BMW Z Series	7,519,085.42	0.95	510	1.01
BMW i Series	2,278,332.78	0.29	74	0.15
MINI	102,822,437.36	12.96	7,908	15.70
Non BMW Group Models (incl. Motorcycles)	20,629,052.91	2.60	1,857	3.69
Other BMW Group (incl. Motorcycles)	22,641,397.11	2.85	3,097	6.15
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

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**23. Payment Type**

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	1,072,573,425.67	99.75	58,012	99.72
Self payment	2,726,459.66	0.25	164	0.28
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

Portfolio as of: July 31, 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	785,969,984.03	99.03	49,475	98.20
Self payment	7,684,098.92	0.97	907	1.80
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

**24. Interest Rates**

Weighted Average Nominal Interest Rate (in %)			
Aggregate Principal Balance (Initial)		1,075,299,885.33	3.20
Aggregate Outstanding Principal Balance		793,654,082.95	3.14

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**25. Credit Type**

Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	1,062,022,231.05	98.77	56,097	96.43
Equal Instalment Loan	13,277,654.28	1.23	2,079	3.57
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

Portfolio as of: July 31, 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	786,628,483.49	99.11	48,788	96.84
Equal Instalment Loan	7,025,599.46	0.89	1,594	3.16
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

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**26. Contracts Per Customer**

Initial Portfolio :

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	1,018,379,438.01	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
<b>Total</b>	<b>1,075,299,885.33</b>	<b>100.00</b>	<b>58,176</b>	<b>100.00</b>

Portfolio as of: July 31, 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	757,888,190.61	95.49	48,572	96.41
2 - 4	32,752,185.83	4.13	1,631	3.24
5 - 7	744,210.00	0.09	47	0.09
8 - 10	507,632.42	0.06	32	0.06
> 10	1,761,864.09	0.22	100	0.20
<b>Total</b>	<b>793,654,082.95</b>	<b>100.00</b>	<b>50,382</b>	<b>100.00</b>

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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
	793,654,082.95	
1	773,985,127.29	19,668,955.66
2	756,652,185.57	17,332,941.72
3	739,843,714.47	16,808,471.10
4	723,283,991.41	16,559,723.06
5	706,065,488.78	17,218,502.63
6	689,590,496.94	16,474,991.84
7	670,870,764.55	18,719,732.39
8	650,132,903.86	20,737,860.69
9	630,216,530.55	19,916,373.31
10	610,866,005.06	19,350,525.49
11	589,565,564.55	21,300,440.51
12	569,688,607.77	19,876,956.78
13	552,277,354.27	17,411,253.50
14	534,529,308.54	17,748,045.73
15	516,355,654.86	18,173,653.68
16	498,441,774.86	17,913,880.00
17	479,963,564.04	18,478,210.82
18	464,757,624.60	15,205,939.44
19	430,695,898.33	34,061,726.27
20	383,933,046.89	46,762,851.44
21	342,034,292.52	41,898,754.37
22	303,867,561.46	38,166,731.06
23	261,107,376.57	42,760,184.89
24	253,059,923.87	8,047,452.70
25	245,540,668.47	7,519,255.40
26	238,182,802.22	7,357,866.25
27	229,998,271.99	8,184,530.23
28	221,286,399.06	8,711,872.93
29	212,419,865.84	8,866,533.22
30	204,105,410.29	8,314,455.55

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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	180,744,052.18	23,361,358.11
32	153,686,641.94	27,057,410.24
33	130,733,709.89	22,952,932.05
34	108,914,991.78	21,818,718.11
35	83,695,810.43	25,219,181.35
36	79,836,180.61	3,859,629.82
37	76,315,547.99	3,520,632.62
38	72,477,801.88	3,837,746.11
39	69,126,954.54	3,350,847.34
40	65,907,601.93	3,219,352.61
41	62,867,422.20	3,040,179.73
42	60,090,925.44	2,776,496.76
43	49,418,505.04	10,672,420.40
44	35,665,465.03	13,753,040.01
45	23,983,773.27	11,681,691.76
46	12,594,986.67	11,388,786.60
47	9,930.70	12,585,055.97
48	3,087.36	6,843.34
49	1,379.39	1,707.97
50	0.00	1,379.39
51	0.00	0.00
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00
60	0.00	0.00

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**28. Priority of Payments**

**Priority of Payments\***

Available Distribution Amount	+	36,504,832.62
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	8,554.82
Swap Net Payment	-	61,927.56
Class A Interest	-	19,400.00
Class B Interest	-	64,840.83
Cash Reserve	-	5,380,000.00
Principal Class A	-	30,970,109.41
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

\*all Amounts in EUR

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**29. Transaction costs**

	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				<b>8,554.82</b>
Interest accrued for the Period (in EUR)	<b>19,400.00</b>	<b>64,840.83</b>	<b>4,081.48</b>	<b>88,322.31</b>
Interest payments for the Period (in EUR)	<b>19,400.00</b>	<b>64,840.83</b>	<b>0.00</b>	<b>84,240.83</b>
Cumulative Interest Payments (in EUR)	<b>219,500.00</b>	<b>640,057.53</b>	<b>0.00</b>	<b>859,557.53</b>
Unpaid Interest for the Period (in EUR)	<b>0.00</b>	<b>0.00</b>	<b>4,081.48</b>	<b>4,081.48</b>
Cumulative Unpaid Interest (in EUR)	<b>0.00</b>	<b>0.00</b>	<b>40,232.55</b>	<b>40,232.55</b>



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**30. Ratings**

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

			Fitch	S&P	Moody's	DBRS	Trigger Breached
<b>Transaction Parties - current ratings</b>							
	BMW AG	long term	N/A	A+	A1	A high	no
		short term	N/A	A-1	P-1	N/A	no
<b>Issuer Account Bank:</b>	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
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB (publ)	long term	AA-	N/A	Aa3	N/A	no
		short term	F1+	N/A	P-1	N/A	no
<b>Calculation Agent:</b>	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
<b>Trustee:</b>	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
<b>Transaction Parties - required ratings</b>						
	BMW AG	long term	N/A	N/A	A2	N/A
		short term	N/A	N/A	P-1	N/A
<b>Issuer Account Bank:</b>	Bank of New York Mellon, Frankfurt Branch	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A
<b>Swap Provider:</b>	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**

<b>Swap counterparty data</b>	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

<b>Swap data</b>	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	726,422,985.64
Fixed rate (in %)	-0.2790
Floating rate (Euribor in %)	-0.3690
Net swap payments (in EUR) (- from SPV / + to SPV)	-61,927.56