

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

Monthly Investor Report - September 2018

Compartment German Auto Loans 7
Monthly Investor Report



Cover Sheet Monthly Investor Report

Index

Reporting Date	Oct 11, 2018
Payment Date	Oct 22, 2018
Period No	12
Monthly Period	Sept 30, 2018
Interest Period	From Sept 20, 2018 to Oct 22, 2018 = 32 days

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
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Monthly Period	Sept 30, 2018				
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1. Contact Information
2. Reporting Contact Details
3. Counterparty History
4. Overview Dates
5. Portfolio information
6. Reserves
7. Performance data
8. Defaulted Amount & Recovery Amount
9. Defaulted Amount & Recovery Amount - Loan Level Data
10. Outstanding Note Balance
11. Original Principal Balance
12. Aggregate Principal Balance
13. Aggregate Outstanding Principal Balance
14. Down Payments
15. Borrower Concentration
16. Geographical Distribution
17. Object Type
18. Delinquencies
19. Seasoning
20. Remaining Term
21. Original Term
22. Vehicle Class
23. Payment Type
24. Interest Rates
25. Credit Type
26. Contracts per Customer
27. Amortisation
28. Priority of Payments
29. Transaction Costs
30. Ratings
31. Swap Counterparties

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



Reporting Date	Oct 11, 2018
Payment Date	Oct 22, 2018
Period No	12
Monthly Period	Sept 30, 2018
Interest Period	From Sept 20, 2018 to Oct 22, 2018 = 32 days

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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018
Payment Date	Oct 22, 2018
Period No	12
Monthly Period	Sept 30, 2018
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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

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



Reporting Date	Oct 11, 2018
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Interest Period	From Sept 20, 2018 to Oct 22, 2018 = 32 days

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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018
Payment Date	Oct 22, 2018
Period No	12
Monthly Period	Sept 30, 2018
Interest Period	From Sept 20, 2018 to Oct 22, 2018 = 32 days

2. Reporting Contact Details

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

Contact for Investor Reporting:

BMW Bank GmbH
Heidemannstrasse 164
80939 Munich
Germany

Attn.: Antoun Zakhour
abs.bmwgroup@bmw.de
+49-89-382-61467

Attn.: Michael Dalchow
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Calculation Agent:

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

Compartment German Auto Loans 7
Monthly Investor Report



3. Counterparty History

Replacement Party to be added if applicable

Reporting Date	Oct 11, 2018
Payment Date	Oct 22, 2018
Period No	12
Monthly Period	Sept 30, 2018
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Compartment German Auto Loans 7
Monthly Investor Report



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Period No	12		
Monthly Period	Sept 30, 2018		
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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	11/10/2018		
Investor Reporting Date	18/10/2018		
Interest Determination Date	18/09/2018		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	12	(since Issue Date)	
Payment Date:	22/10/2018		
Next Payment Date	20/11/2018		
Monthly Period:	01/09/2018	until	30/09/2018

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Oct 11, 2018			
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Monthly Period	Sept 30, 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	764,453,136.20	793,654,082.95
Scheduled principal payments in EUR	16,412,373.73	17,083,533.13
Prepayment* principal in EUR	9,510,696.67	9,773,480.57
Prepayments* number of contracts	611	655
Repurchases* principal in EUR	1,270,215.92	2,142,073.42
Repurchases* number of contracts	64	118
Total principal collections in EUR	27,193,286.32	28,999,087.12
Total interest collections in EUR	1,979,756.25	2,058,659.12
Defaulted Amounts in EUR	145,842.08	201,859.63
Late Recoveries in EUR	38,769.21	1,477.74
End of Period in EUR	737,114,007.80	764,453,136.20
Current prepayment rate (annualised) in %	14.23	14.10

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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
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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): 0,01%

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Oct 11, 2018		
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7. Performance data

Aggregate outstanding notes balance

Beginning of period (in EUR)	739,853,126.96
End of period (in EUR)	710,790,243.46

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	981,002.42	0.12
31- 60 days past due previous period	851,073.11	0.11
31- 60 days past due current period	976,564.38	0.13

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	475,749.51	0.06
61- 90 days past due previous period	393,850.09	0.05
61- 90 days past due current period	422,766.97	0.06

Cumulative net loss ratio	Current ratio
Cumulative net loss ratio (in %)	0.09

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018		
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7. Performance data

Performance data	
Number of contracts being 31 - 60 days delinquent	63
Number of contracts being 61 - 90 days delinquent	27
Balance of contracts being 31 - 60 days delinquent (in EUR)	976,564.38
Balance of contracts being 61 - 90 days delinquent (in EUR)	422,766.97
Defaulted amounts (in EUR)	145,842.08
Cumulative defaulted amounts (in EUR)	941,229.79
Recoveries (in EUR)	222,746.68
Cumulative recoveries (in EUR)	1,122,882.75

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
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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
Aug - 18	34	471,551.50	1,695,523.78	1,075,299,885.00	0.16	269,691.87	900,136.07	795,388.00	0.07
Sept - 18	24	368,588.76	2,064,112.54	1,075,299,885.00	0.19	222,746.68	1,122,882.75	941,230.00	0.09

Compartment German Auto Loans 7
Monthly Investor Report



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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	11,395.52	1,568.03	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	July - 16	26,755.60	26,145.58	18,020.29	8,125.29	Used	5 Series	Commercial	
6	Feb - 18	Feb - 17	9,447.90	9,295.57	8,097.14	1,198.43	Used	Other BMW Group	Private	
7	Feb - 18	Aug - 16	12,385.40	361.40	-12.84	374.24	Used	MINI	Commercial	
8	Mar - 18	June - 17	7,754.36	7,672.08	7,672.08	0.00	New	3 Series	Commercial	
9	Mar - 18	Feb - 17	27,414.41	12,056.53	888.06	11,168.47	Used	5 Series	Commercial	
10	Mar - 18	June - 17	61,865.07	61,865.07	16,004.71	45,860.36	New	7 Series	Commercial	
11	Apr - 18	May - 17	33,020.68	16,725.26	0.00	16,725.26	Used	5 Series	Commercial	
12	May - 18	Jan - 16	21,138.17	20,707.29	12,795.45	7,911.84	New	2 Series	Commercial	
13	May - 18	Mar - 17	25,856.04	12,152.61	0.00	12,152.61	Used	X5 Series	Commercial	
14	May - 18	Mar - 17	66,717.12	66,557.12	51,279.48	15,277.64	New	X6 Series	Commercial	
15	May - 18	Apr - 16	20,929.31	20,385.90	12,193.09	8,192.81	New	2 Series	Commercial	
16	May - 18	June - 17	18,307.55	17,407.53	13,418.87	3,988.66	Used	7 Series	Commercial	
17	May - 18	Feb - 17	10,502.59	9,919.52	6,235.00	3,684.52	Used	MINI	Private	
18	May - 18	May - 17	51,041.47	19,980.05	-59.93	20,039.98	Used	X6 Series	Commercial	
19	May - 18	June - 17	37,045.24	34,446.44	19,258.87	15,187.57	Used	7 Series	Commercial	
20	May - 18	Sept - 15	18,305.20	16,940.56	12,073.00	4,867.56	New	1 Series	Private	
21	May - 18	Feb - 17	23,033.85	20,900.66	15,264.49	5,636.17	New	3 Series	Commercial	
22	June - 18	June - 16	24,340.07	23,322.85	16,856.57	6,466.28	Used	X5 Series	Commercial	
23	June - 18	Dec - 15	28,372.42	25,452.38	0.00	25,452.38	Used	X3 Series	Commercial	
24	June - 18	Dec - 16	26,532.31	25,907.47	13,330.60	12,576.87	Used	1 Series	Commercial	
25	June - 18	June - 17	23,633.84	22,611.14	12,624.08	9,987.06	Used	X3 Series	Private	
26	June - 18	May - 17	35,563.19	34,218.47	34,218.47	0.00	Used	4 Series	Commercial	
27	June - 18	May - 16	35,814.39	33,496.35	19,435.00	14,061.35	New	2 Series	Private	
28	June - 18	Nov - 14	23,535.49	23,085.05	2,993.07	20,091.98	Used	5 Series	Commercial	
29	July - 18	Mar - 17	19,927.47	19,346.42	19,346.42	0.00	New	3 Series	Commercial	
30	July - 18	Mar - 17	34,988.88	34,586.11	18,403.94	16,182.17	Used	5 Series	Commercial	

Compartment German Auto Loans 7
Monthly Investor Report



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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	July - 18	Jan - 17	28,522.72	28,007.56	0.00	28,007.56	Used	X5 Series	Commercial	
32	July - 18	May - 14	14,901.11	13,229.46	4,470.38	8,759.08	Used	X3 Series	Commercial	
33	July - 18	June - 14	13,592.72	12,259.74	6,806.72	5,453.02	Used	1 Series	Commercial	
34	July - 18	July - 16	28,419.61	28,114.57	0.00	28,114.57	New	MINI	Commercial	
35	July - 18	Feb - 17	9,052.80	8,479.86	7,535.00	944.86	Used	MINI	Private	
36	July - 18	May - 16	34,023.99	30,600.34	13,450.45	17,149.89	Used	7 Series	Commercial	
37	July - 18	Mar - 17	15,313.68	14,307.17	12,160.00	2,191.23	Used	5 Series	Private	
38	Aug - 18	June - 15	10,989.03	9,668.44	7,256.00	2,412.44	Used	X1 Series	Private	
39	Aug - 18	Aug - 15	24,999.79	23,017.72	17,935.00	5,082.72	New	2 Series	Private	
40	Aug - 18	Apr - 15	962.41	726.59	0.00	726.59	Used	Non BMW Group (incl. Motorcycles)	Private	
41	Aug - 18	Apr - 17	16,845.57	16,217.29	0.00	16,217.29	Used	X5 Series	Commercial	
42	Aug - 18	Nov - 16	36,644.59	33,513.92	19,526.20	13,987.72	Used	5 Series	Commercial	
43	Aug - 18	Mar - 17	10,482.03	9,302.52	6,185.68	3,116.84	Used	1 Series	Commercial	
44	Aug - 18	May - 17	25,352.83	19,045.67	19,045.67	0.00	Used	5 Series	Commercial	
45	Aug - 18	July - 16	73,943.14	70,559.52	45,088.15	25,471.37	New	7 Series	Commercial	
46	Aug - 18	Sept - 13	17,269.90	15,987.38	9,760.00	6,227.38	Used	3 Series	Private	
47	Aug - 18	Dec - 16	52,254.96	49,582.81	37,918.19	11,664.62	New	Non BMW Group (incl. Motorcycles)	Commercial	
48	Aug - 18	Mar - 17	14,042.31	13,825.55	0.00	13,825.55	Used	Non BMW Group (incl. Motorcycles)	Commercial	
49	Aug - 18	Oct - 16	50,943.75	48,088.32	27,874.70	20,213.62	New	X4 Series	Commercial	
50	Aug - 18	May - 16	36,849.12	33,470.06	28,002.23	5,467.83	New	3 Series	Commercial	
51	Aug - 18	Feb - 17	23,195.92	22,058.54	11,456.64	10,601.90	New	1 Series	Commercial	
52	Aug - 18	Jan - 15	1,348.70	238.79	238.79	0.00	Used	MINI	Private	
53	Aug - 18	June - 12	22,127.86	20,890.96	4,438.92	16,452.04	Used	X5 Series	Commercial	
54	Aug - 18	Mar - 17	11,986.15	10,957.18	5,898.95	5,058.23	Used	3 Series	Commercial	
55	Aug - 18	June - 17	15,492.00	15,149.88	7,189.00	7,960.88	Used	3 Series	Commercial	
56	Aug - 18	Feb - 17	22,045.68	19,961.05	13,576.83	6,384.22	Used	3 Series	Private	
57	Aug - 18	May - 17	39,153.99	37,763.60	25,658.53	12,105.07	Used	X5 Series	Commercial	
58	Sept - 18	Feb - 16	23,789.44	21,268.29	12,708.11	8,560.18	Used	3 Series	Commercial	
59	Sept - 18	May - 17	29,940.66	27,978.20	16,218.49	11,759.71	Used	5 Series	Commercial	
60	Sept - 18	Mar - 17	33,303.60	30,219.35	22,624.08	7,691.68	New	5 Series	Private	

Compartment German Auto Loans 7

Monthly Investor Report



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61	Sept - 18	Apr - 17	30,861.96	30,074.79	27,900.00	2,174.79	Used	4 Series	Private	
62	Sept - 18	Nov - 14	10,964.80	1,876.72	97.42	1,779.30	New	3 Series	Commercial	
63	Sept - 18	Mar - 17	17,009.38	13,744.14	10,943.40	2,800.74	Used	5 Series	Commercial	
64	Sept - 18	Jan - 17	17,266.21	15,587.24	8,681.10	6,906.14	Used	3 Series	Commercial	
65	Sept - 18	Dec - 16	27,134.97	25,521.34	11,741.97	13,779.37	Used	X3 Series	Commercial	
66	Sept - 18	Apr - 17	40,651.37	37,478.29	29,684.13	7,794.16	New	Non BMW Group (incl. Motorcycles)	Commercial	
67	Sept - 18	May - 15	12,381.23	1,639.44	-1,525.88	3,165.32	Used	5 Series	Commercial	
68	Sept - 18	Mar - 17	35,948.64	33,707.15	19,804.65	13,902.50	New	X1 Series	Commercial	
69	Sept - 18	July - 16	17,900.94	16,271.01	0.00	16,271.01	Used	X5 Series	Commercial	
70	Sept - 18	July - 15	40,884.88	35,768.54	25,100.00	10,668.54	New	5 Series	Private	
71	Sept - 18	Mar - 17	39,928.94	38,639.19	0.00	38,639.19	Used	7 Series	Commercial	
72	Jan - 18	June - 17	4,814.49	4,678.96	4,071.21	607.75	Used	3 Series	Private	Apr - 18
73	Feb - 18	Jan - 17	13,015.36	13,015.36	10,496.32	2,519.04	Used	3 Series	Commercial	May - 18
74	Feb - 18	Apr - 16	18,392.34	18,392.34	15,624.13	2,768.21	New	1 Series	Private	May - 18
75	Mar - 18	Jan - 15	10,760.66	10,449.98	8,565.78	1,884.20	Used	3 Series	Commercial	June - 18
76	Apr - 18	May - 17	24,462.11	23,731.53	19,098.67	4,632.86	Used	3 Series	Private	June - 18
77	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
78	Apr - 18	Mar - 15	18,533.65	17,307.68	14,417.98	2,889.70	New	2 Series	Private	July - 18
79	Apr - 18	Aug - 14	24,408.07	24,036.89	11,022.31	13,014.58	Used	5 Series	Private	July - 18
80	May - 18	June - 17	24,350.95	23,473.04	17,297.11	6,175.93	Used	5 Series	Commercial	July - 18
81	Feb - 18	Sept - 15	16,194.30	15,610.51	13,297.19	2,313.32	Used	Non BMW Group (incl. Motorcycles)	Commercial	Sept - 18
82	June - 18	Mar - 15	15,739.18	14,359.05	13,286.97	1,072.08	New	1 Series	Private	Sept - 18
83	June - 18	June - 17	15,118.31	14,731.56	9,656.29	5,075.27	New	Other BMW Group	Commercial	Sept - 18
84	June - 18	Mar - 17	38,982.54	38,982.54	20,803.51	18,179.03	New	2 Series	Commercial	Sept - 18
85	June - 18	Nov - 16	11,659.49	10,879.98	8,180.68	2,699.30	Used	1 Series	Commercial	Sept - 18
86	June - 18	Feb - 17	59,638.45	57,561.06	27,451.01	30,110.05	Used	X5 Series	Commercial	Sept - 18

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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018		
Payment Date	Oct 22, 2018		
Period No	12		
Monthly Period	Sept 30, 2018		
Interest Period	From	Sept 20, 2018	to Oct 22, 2018 = 32 days

10. Outstanding note balance

1. Note balance	All Notes	Class A	Class B
Initial note information for Class			
ISIN code		XS1683494592	XS1683494915
Currency		EUR	EUR
Legal final maturity		Oct 2024	Oct 2024
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	N/A/N/A/N/A/N/A
Initial notes aggregate principal outstanding balance in EUR	1,075,300,000.00	1,000,000,000.00	75,300,000.00
Nominal amount per note in EUR		100,000.00	100,000.00
Initial number of notes per class in EUR		10,000	753
Current Note Information			
Notes aggregate principal outstanding balance in EUR - BoP	739,853,126.96	664,553,126.96	75,300,000.00
Available distribution amount in EUR	34,591,811.78		
Redemption per class in EUR		29,062,883.50	0,00
Redemption per note in EUR		2,906.29	0.00
Notes aggregate principal outstanding balance in EUR - EoP	710,790,243.46	635,490,243.46	75,300,000.00
Current pool factor		0.64	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		-0.372%	NONE
Spread		0.400%	NONE
Coupon		0.028%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		32 days	32 days
Principal outstanding per note in EUR - BoP		66,455.31	100,000.00
Principal repayment per note in EUR		2,906.29	0.00
Principal outstanding per note in EUR - EoP		63,549.02	100,000.00
Interest payment per Note in EUR		1.65	88.89

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

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	635,490,243.46	14.52
Class B	75,300,000.00	0.50	75,300,000.00	4.30
Cash Reserve (+ Overcollateralisation)	5,379,885.33	0.00	31,703,764.34	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)	737,114,007.80
Clean-Up option exercisable	No

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

11. Original Principal Balance

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,952,214.98	0.56	1,832	3.15
5.000,01 - 10.000,00	58,611,633.89	4.75	7,457	12.82
10.000,01 - 15.000,00	142,071,546.45	11.53	11,224	19.29
15.000,01 - 20.000,00	193,930,803.12	15.73	11,075	19.04
20.000,01 - 25.000,00	206,957,002.69	16.79	9,215	15.84
25.000,01 - 30.000,00	186,569,339.49	15.14	6,810	11.71
30.000,01 - 35.000,00	135,414,459.95	10.99	4,186	7.20
35.000,01 - 40.000,00	88,286,985.15	7.16	2,362	4.06
40.000,01 - 45.000,00	58,732,363.84	4.76	1,387	2.38
45.000,01 - 50.000,00	39,196,107.70	3.18	826	1.42
50.000,01 - 55.000,00	28,713,754.16	2.33	547	0.94
55.000,01 - 60.000,00	22,818,800.56	1.85	397	0.68
> 60.000,00	64,430,047.86	5.23	858	1.47
Total	1,232,685,059.84	100.00	58,176	100.00

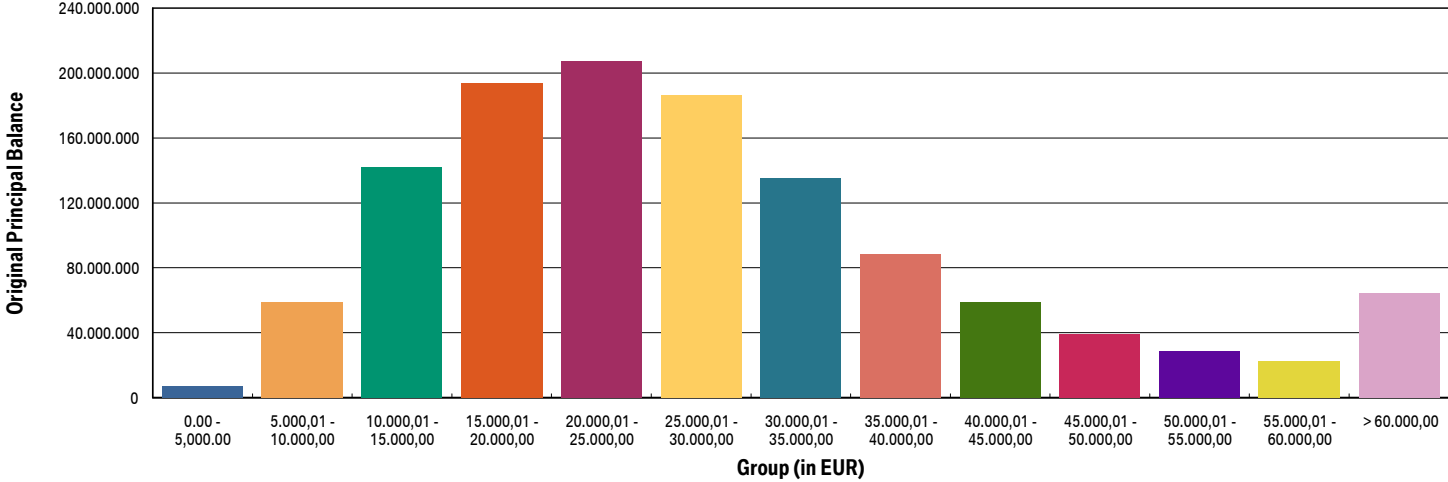
Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

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	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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

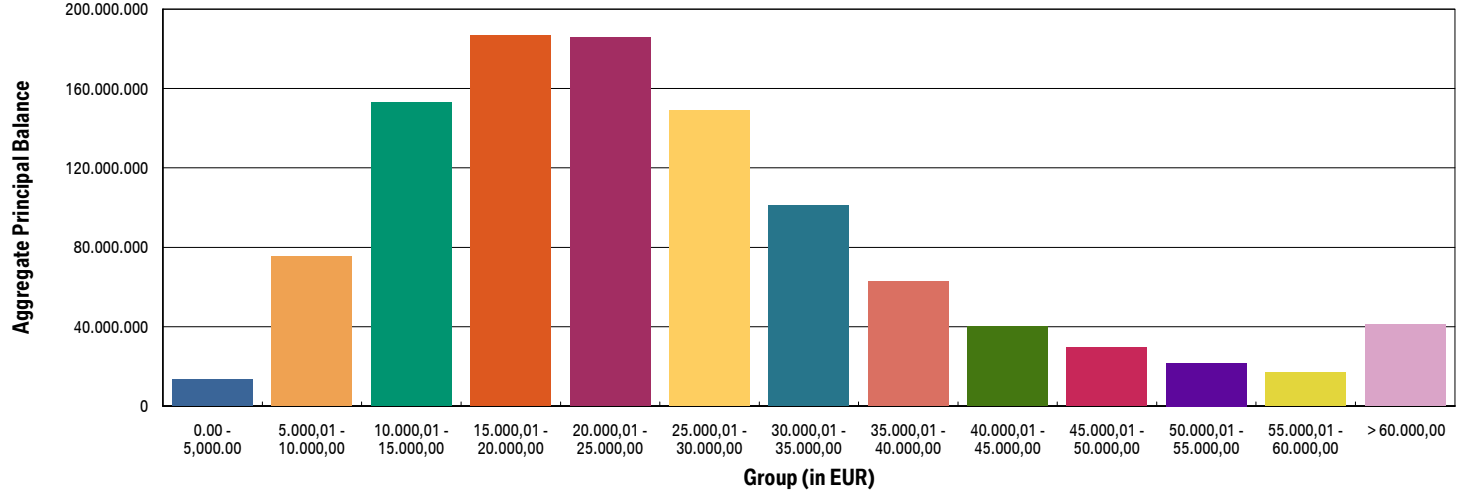
Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
Payment Date	Oct 22, 2018				
Period No	12				
Monthly Period	Sept 30, 2018				
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018	= 32 days

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	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

13. Aggregate Outstanding Principal Balance

Portfolio as of: Sept 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	14,072,609.04	1.91	7,433	15.53
5,000.01 - 10,000.00	68,525,834.57	9.30	8,965	18.73
10,000.01 - 15,000.00	122,964,018.92	16.68	9,878	20.64
15,000.01 - 20,000.00	142,719,175.32	19.36	8,206	17.14
20,000.01 - 25,000.00	130,691,685.54	17.73	5,863	12.25
25,000.01 - 30,000.00	94,302,009.81	12.79	3,462	7.23
30,000.01 - 35,000.00	54,108,888.26	7.34	1,678	3.51
35,000.01 - 40,000.00	33,240,323.33	4.51	892	1.86
40,000.01 - 45,000.00	22,235,091.15	3.02	526	1.10
45,000.01 - 50,000.00	16,919,227.52	2.30	358	0.75
50,000.01 - 55,000.00	11,546,648.88	1.57	221	0.46
55,000.01 - 60,000.00	8,648,436.87	1.17	151	0.32
> 60,000.00	17,140,058.59	2.33	236	0.49
Total	737,114,007.80	100.00	47,869	100.00

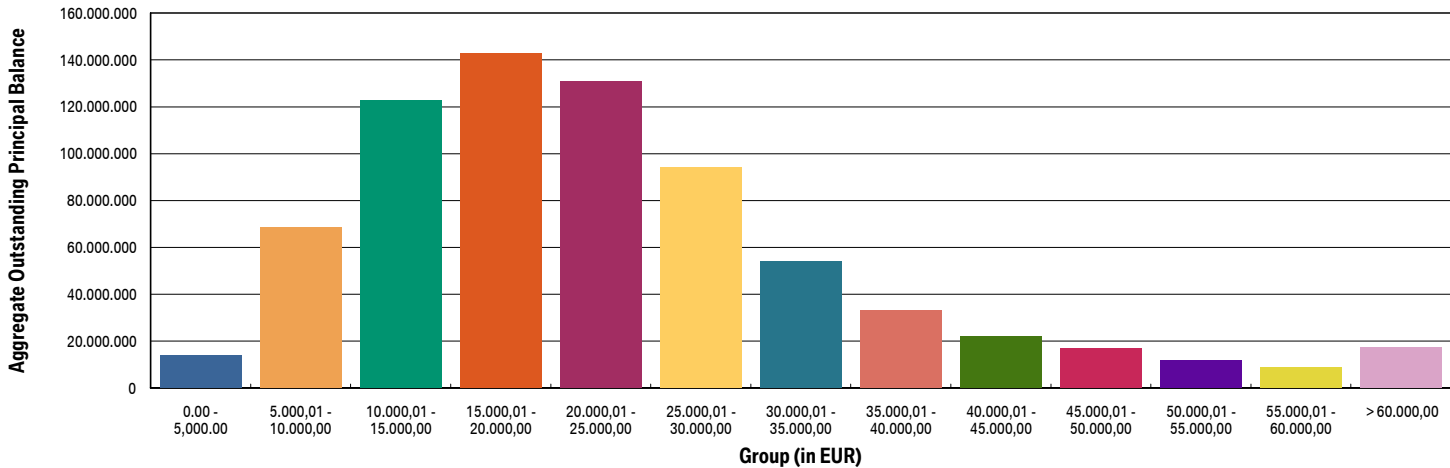
WA:	15,398.57
Min:	0.00
Max:	183,024.48

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
Payment Date	Oct 22, 2018				
Period No	12				
Monthly Period	Sept 30, 2018				
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018	= 32 days

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Oct 11, 2018				
Payment Date	Oct 22, 2018				
Period No	12				
Monthly Period	Sept 30, 2018				
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018	= 32 days

14. Down Payments

Portfolio as of: Sept 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	178,385,854.28	24.20	12,544	26.20	0.00
<=1000	13,613,489.71	1.85	1,117	2.33	4.58
1.000,01 - 2.000,00	35,762,664.59	4.85	2,693	5.63	8.79
2.000,01 - 3.000,00	45,442,570.87	6.16	3,410	7.12	12.82
3.000,01 - 4.000,00	45,229,371.33	6.14	3,352	7.00	16.50
4.000,01 - 5.000,00	71,865,046.24	9.75	4,676	9.77	18.31
5.000,01 - 6.000,00	42,104,070.64	5.71	2,691	5.62	20.69
6.000,01 - 7.000,00	39,063,531.75	5.30	2,414	5.04	22.69
7.000,01 - 8.000,00	37,185,055.20	5.04	2,228	4.65	24.26
8.000,01 - 9.000,00	20,245,528.34	2.75	1,245	2.60	26.05
9.000,01 - 10.000,00	60,287,438.13	8.18	3,434	7.17	27.48
10.000,01 - 11.000,00	14,222,168.81	1.93	753	1.57	26.82
11.000,01 - 12.000,00	17,702,662.73	2.40	955	2.00	29.20
12.000,01 - 13.000,00	12,252,307.57	1.66	654	1.37	30.46
13.000,01 - 14.000,00	10,251,872.61	1.39	586	1.22	32.36
14.000,01 - 15.000,00	25,589,663.40	3.47	1,418	2.96	34.98
> 15.000,00	67,910,711.60	9.21	3,699	7.73	41.06
Total	737,114,007.80	100.00	47,869	100.00	17.84

Minimum Down Payment:	61.07
Maximum Down Payment:	93,505.30
Average Down Payment:	5,935.01
Average Down Payment (customers that made a Down Payment):	8,042.55

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

15. Borrower Concentration

Portfolio as of: Sept 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	775,482.01	0.11	38	0.08
2	554,315.03	0.08	18	0.04
3	254,190.06	0.03	10	0.02
4	222,683.08	0.03	5	0.01
5	186,141.82	0.03	2	0.00
6	183,024.48	0.02	1	0.00
7	175,728.12	0.02	1	0.00
8	169,072.57	0.02	1	0.00
9	157,428.80	0.02	1	0.00
10	153,733.32	0.02	3	0.01
11	148,089.27	0.02	4	0.01
12	144,185.04	0.02	2	0.00
13	140,166.20	0.02	2	0.00
14	136,560.92	0.02	3	0.01
15	135,364.10	0.02	2	0.00
16	127,072.72	0.02	2	0.00
17	126,480.03	0.02	2	0.00
18	126,036.51	0.02	3	0.01
19	121,341.67	0.02	2	0.00
20	119,496.03	0.02	2	0.00
Total	4,156,591.78	0.56	104	0.22
Total Portfolio Balance	737,114,007.80			

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

16. Geographical Distribution

Portfolio as of: Sept 30, 2018

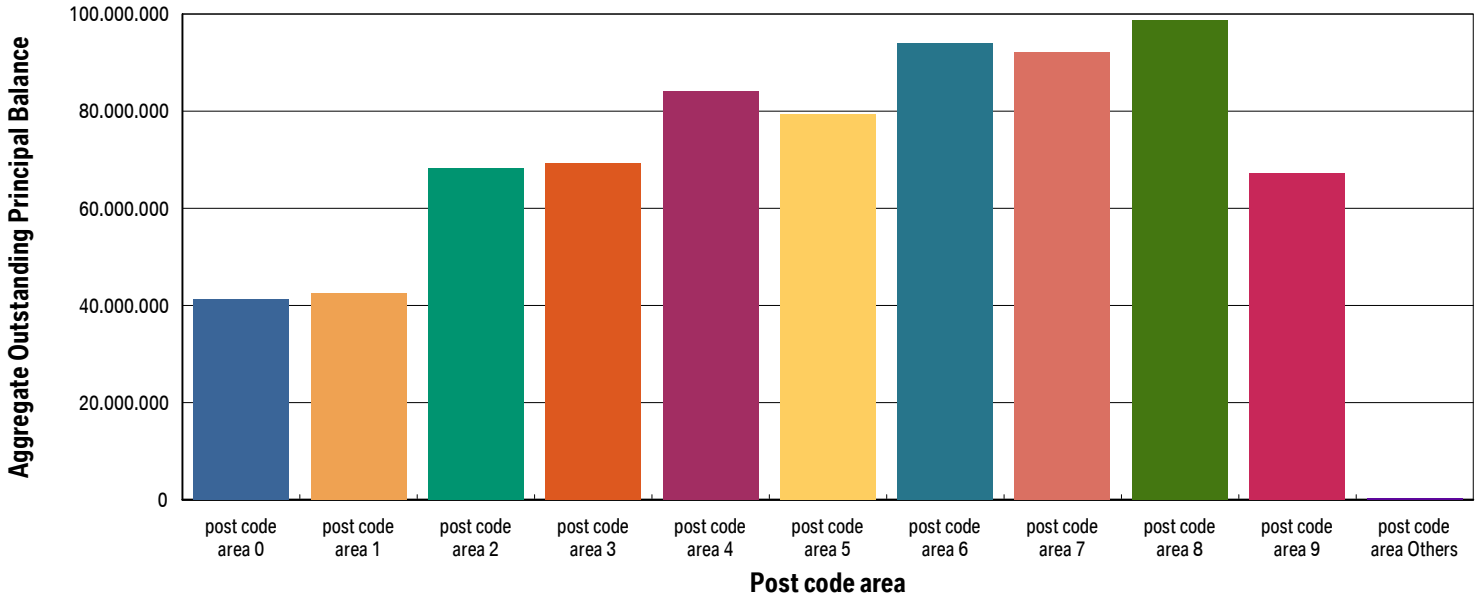
Post code area	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
post code area 0	41,316,976.97	5.61	2,659	5.55
post code area 1	42,498,201.94	5.77	2,660	5.56
post code area 2	68,185,922.58	9.25	4,422	9.24
post code area 3	69,359,781.88	9.41	4,538	9.48
post code area 4	84,016,651.80	11.40	5,553	11.60
post code area 5	79,384,044.65	10.77	5,245	10.96
post code area 6	93,973,184.65	12.75	6,054	12.65
post code area 7	92,132,191.84	12.50	6,131	12.81
post code area 8	98,748,553.50	13.40	6,233	13.02
post code area 9	67,109,709.92	9.10	4,347	9.08
post code area Others	388,788.07	0.05	27	0.06
Total	737,114,007.80	100.00	47,869	100.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

16a. Geographical Distribution (graph)



Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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: Sept 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	349,738,126.90	47.45	17,456	36.47
Used	387,375,880.90	52.55	30,413	63.53
Total	737,114,007.80	100.00	47,869	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	188,177,171.94	25.53	9,210	19.24
Private Individual	548,936,835.86	74.47	38,659	80.76
Total	737,114,007.80	100.00	47,869	100.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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: Sept 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	6,785,167.88	0.92	368	0.77
31 - 60	976,564.38	0.13	63	0.13
61 - 90	422,766.97	0.06	27	0.06
91 - 120	150,407.63	0.02	9	0.02
> 120	321,575.14	0.04	19	0.04
Total	8,656,482.00	1.17	486	1.02

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
Payment Date	Oct 22, 2018				
Period No	12				
Monthly Period	Sept 30, 2018				
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018	= 32 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
July - 18	791,711,739.10	981,002.42	475,749.51	275,931.77	209,660.15
Aug - 18	762,653,455.53	851,073.11	393,850.09	300,060.55	254,696.92
Sept - 18	735,242,693.68	976,564.38	422,766.97	150,407.63	321,575.14

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

19. Seasoning

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	576,370,179.60	53.60	29,246	50.27
> 6 - <= 12	222,745,645.89	20.71	11,596	19.93
> 12 - <= 24	186,842,759.18	17.38	10,877	18.70
> 24 - <= 36	73,724,365.83	6.86	5,112	8.79
> 36 - <= 42	8,286,360.63	0.77	699	1.20
> 42 - <= 48	4,269,898.26	0.40	360	0.62
> 48 - <= 53	1,983,410.97	0.18	178	0.31
> 53	1,077,264.97	0.10	108	0.19
Total	1,075,299,885.33	100.00	58,176	100.00

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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

19. Seasoning

Portfolio as of: Sept 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	0.00	0.00	0	0.00
> 12 - <= 24	594,316,095.25	80.63	36,224	75.67
> 24 - <= 36	121,791,942.50	16.52	8,931	18.66
> 36 - <= 42	10,560,694.50	1.43	1,459	3.05
> 42 - <= 48	6,060,486.80	0.82	662	1.38
> 48 - <= 53	2,413,714.12	0.33	310	0.65
> 53	1,971,074.63	0.27	283	0.59
Total	737,114,007.80	100.00	47,869	100.00

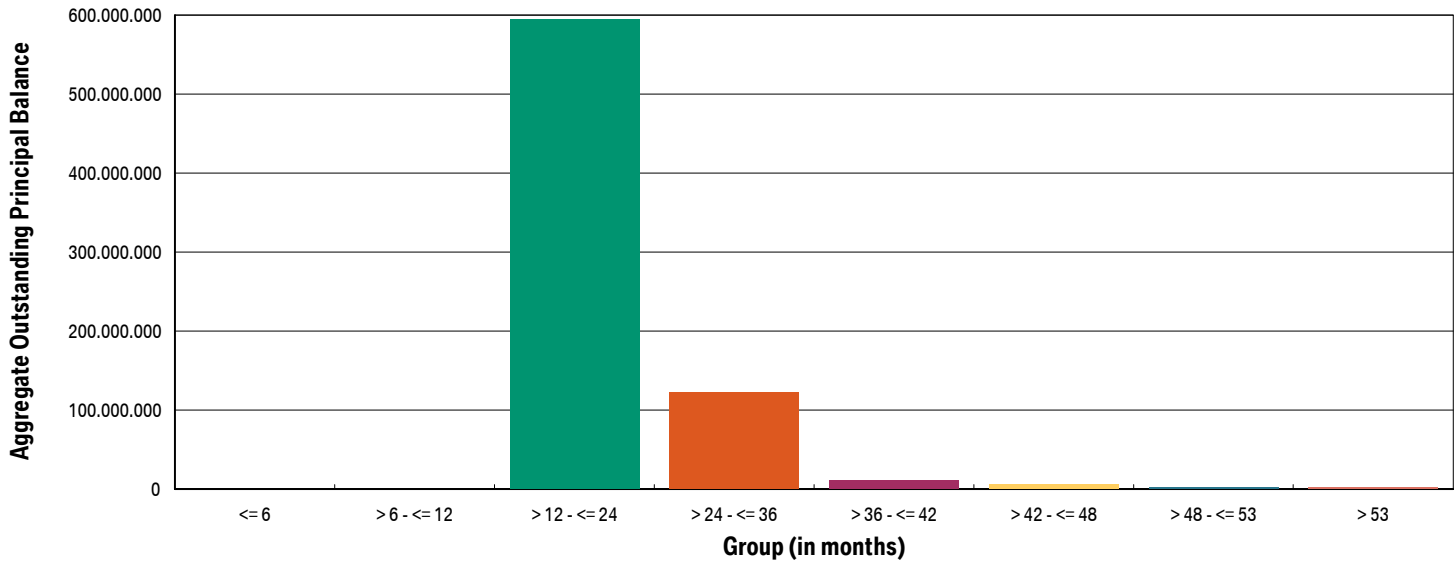
WA Seasoning (in months):	20.24
Min (in months):	15.00
Max (in months):	74.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
Payment Date	Oct 22, 2018				
Period No	12				
Monthly Period	Sept 30, 2018				
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018	= 32 days

19a. Seasoning (graph)



Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

20. Remaining Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	20,139,249.55	1.87	1,845	3.17
> 6 - <= 12	50,536,528.09	4.70	3,933	6.76
> 12 - <= 24	171,299,952.34	15.93	11,654	20.03
> 24 - <= 36	388,304,361.55	36.11	20,241	34.79
> 36 - <= 42	130,449,406.13	12.13	6,507	11.19
> 42 - <= 48	156,183,577.11	14.52	7,315	12.57
> 48 - <= 53	40,426,095.56	3.76	1,793	3.08
> 53	117,960,715.00	10.97	4,888	8.40
Total	1,075,299,885.33	100.00	58,176	100.00

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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

20. Remaining Term

Portfolio as of: Sept 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	42,957,637.25	5.83	6,985	14.59
> 6 - <= 12	67,520,795.00	9.16	5,413	11.31
> 12 - <= 24	287,313,052.88	38.98	17,482	36.52
> 24 - <= 36	217,815,761.21	29.55	12,177	25.44
> 36 - <= 42	55,123,415.38	7.48	2,720	5.68
> 42 - <= 48	66,383,346.08	9.01	3,092	6.46
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	737,114,007.80	100.00	47,869	100.00

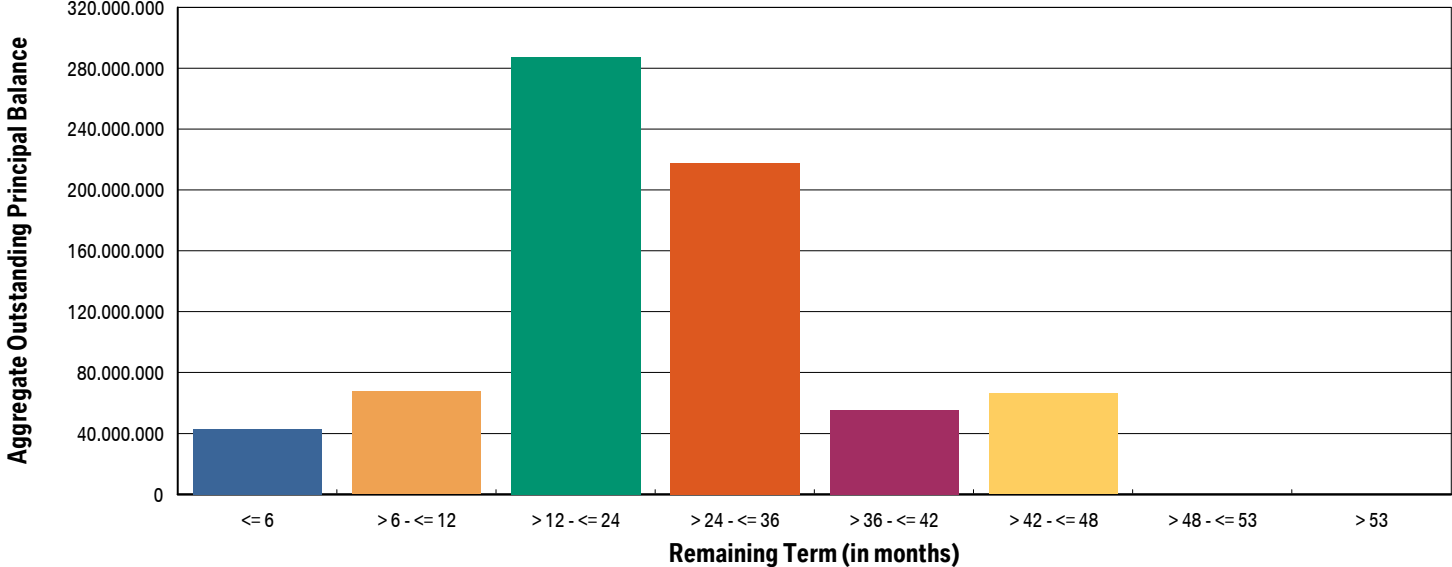
WA Remaining Term (in months):	24.44
Min (in months):	0.00
Max (in months):	48.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018				
Payment Date	Oct 22, 2018				
Period No	12				
Monthly Period	Sept 30, 2018				
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018	= 32 days

20a. Remaining Term (graph)



Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

21. Original Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	741,642.57	0.07	269	0.46
> 12 - <= 24	41,782,594.85	3.89	4,381	7.53
> 24 - <= 36	508,474,086.15	47.29	27,485	47.24
> 36 - <= 42	5,442,641.12	0.51	386	0.66
> 42 - <= 48	285,160,953.22	26.52	14,779	25.40
> 48 - <= 53	773,733.14	0.07	51	0.09
> 53	232,924,234.28	21.66	10,825	18.61
Total	1,075,299,885.33	100.00	58,176	100.00

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

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

22. Vehicle Class

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	124,156,707.04	11.55	9,479	16.29
BMW 2 Series	102,433,319.71	9.53	4,414	7.59
BMW 3 Series	161,594,042.71	15.03	9,553	16.42
BMW 4 Series	57,511,545.30	5.35	1,757	3.02
BMW 5 Series	154,036,449.18	14.32	7,004	12.04
BMW 6 Series	13,627,445.82	1.27	365	0.63
BMW 7 Series	17,876,857.30	1.66	590	1.01
BMW X1 Series	77,679,575.16	7.22	4,206	7.23
BMW X3 Series	62,911,891.13	5.85	2,830	4.86
BMW X4 Series	14,559,594.63	1.35	378	0.65
BMW X5 Series	56,974,044.39	5.30	1,642	2.82
BMW X6 Series	19,870,199.08	1.85	513	0.88
BMW Z Series	10,713,603.03	1.00	598	1.03
BMW i Series	3,039,138.94	0.28	91	0.16
MINI	136,089,516.00	12.66	8,921	15.33
Non BMW Group Models (incl. Motorcycles)	28,553,711.71	2.66	2,147	3.69
Other BMW Group (incl. Motorcycles)	33,672,244.20	3.13	3,688	6.34
Total	1,075,299,885.33	100.00	58,176	100.00

Compartment German Auto Loans 7

Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

Portfolio as of: Sept 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	81,712,797.10	11.09	7,629	15.94
BMW 2 Series	73,481,009.79	9.97	3,801	7.94
BMW 3 Series	109,866,182.86	14.90	7,793	16.28
BMW 4 Series	39,731,435.67	5.39	1,475	3.08
BMW 5 Series	105,047,752.82	14.25	5,750	12.01
BMW 6 Series	9,499,530.88	1.29	311	0.65
BMW 7 Series	11,265,544.04	1.53	460	0.96
BMW X1 Series	54,504,501.29	7.39	3,507	7.33
BMW X3 Series	43,794,533.38	5.94	2,346	4.90
BMW X4 Series	10,508,719.05	1.43	318	0.66
BMW X5 Series	39,894,094.24	5.41	1,360	2.84
BMW X6 Series	12,916,974.31	1.75	397	0.83
BMW Z Series	6,938,251.64	0.94	482	1.01
BMW i Series	2,214,367.31	0.30	71	0.15
MINI	96,209,202.69	13.05	7,514	15.70
Non BMW Group Models (incl. Motorcycles)	18,780,359.42	2.55	1,743	3.64
Other BMW Group (incl. Motorcycles)	20,748,751.31	2.81	2,912	6.08
Total	737,114,007.80	100.00	47,869	100.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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: Sept 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	729,936,341.71	99.03	46,926	98.03
Self payment	7,177,666.09	0.97	943	1.97
Total	737,114,007.80	100.00	47,869	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	737,114,007.80	3.13

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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: Sept 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	731,017,727.79	99.17	46,440	97.01
Equal Instalment Loan	6,096,280.01	0.83	1,429	2.99
Total	737,114,007.80	100.00	47,869	100.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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: Sept 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	705,632,025.78	95.73	46,213	96.54
2 - 4	28,910,927.19	3.92	1,494	3.12
5 - 7	735,119.04	0.10	57	0.12
8 - 10	345,557.62	0.05	19	0.04
> 10	1,490,378.17	0.20	86	0.18
Total	737,114,007.80	100.00	47,869	100.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018		
Payment Date	Oct 22, 2018		
Period No	12		
Monthly Period	Sept 30, 2018		
Interest Period	From	Sept 20, 2018	to Oct 22, 2018 = 32 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	1,075,299,885.33
1	1,060,943,391.23
2	1,046,546,518.25
3	1,028,143,480.96
4	1,009,946,120.87
5	991,276,856.02
6	971,651,928.95
7	951,997,456.32
8	932,474,767.43
9	912,587,307.97
10	890,868,439.21
11	869,990,343.74
12	849,480,237.36
13	829,978,972.02
14	810,931,432.99
15	790,929,469.38
16	772,219,217.94
17	750,648,817.76
18	726,612,568.15
19	702,257,186.81
20	679,888,041.08
21	655,697,343.74
22	633,150,616.59
23	613,571,691.51
24	593,874,982.31
25	573,575,290.96
26	553,638,349.72
27	532,836,607.01
28	515,589,425.57
29	477,211,044.30
30	425,194,308.95

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	737,114,007.80	
1	719,223,801.85	17,890,205.95
2	703,471,845.94	15,751,955.91
3	686,949,294.10	16,522,551.84
4	671,109,648.12	15,839,645.98
5	653,057,334.29	18,052,313.83
6	632,948,420.87	20,108,913.42
7	613,585,736.36	19,362,684.51
8	594,894,404.71	18,691,331.65
9	574,282,724.91	20,611,679.80
10	554,915,900.66	19,366,824.25
11	537,928,822.72	16,987,077.94
12	520,803,948.20	17,124,874.52
13	503,156,944.54	17,647,003.66
14	485,723,077.36	17,433,867.18
15	467,773,605.12	17,949,472.24
16	452,907,728.20	14,865,876.92
17	419,903,451.60	33,004,276.60
18	374,410,993.75	45,492,457.85
19	333,352,820.84	41,058,172.91
20	295,820,229.73	37,532,591.11
21	253,948,360.92	41,871,868.81
22	246,190,240.61	7,758,120.31
23	238,848,290.43	7,341,950.18
24	231,729,929.32	7,118,361.11
25	223,902,218.48	7,827,710.84
26	215,523,833.04	8,378,385.44
27	206,809,126.05	8,714,706.99
28	198,677,659.65	8,131,466.40
29	175,979,940.03	22,697,719.62
30	149,594,801.44	26,385,138.59

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018		
Payment Date	Oct 22, 2018		
Period No	12		
Monthly Period	Sept 30, 2018		
Interest Period	From	Sept 20, 2018	to Oct 22, 2018 = 32 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
31	378,332,531.28
32	336,316,528.85
33	289,247,873.94
34	280,298,657.42
35	271,916,844.49
36	263,687,868.36
37	254,598,533.08
38	244,763,914.79
39	234,739,277.31
40	225,614,638.49
41	199,638,859.87
42	170,229,127.29
43	145,192,330.37
44	121,255,944.52
45	93,869,705.18
46	89,405,174.31
47	85,501,055.08
48	81,172,434.65
49	77,410,499.88
50	73,828,614.72
51	70,432,279.34
52	67,340,372.25
53	55,044,094.06
54	39,464,117.62
55	26,196,870.79
56	13,694,526.94
57	11,530.21
58	4,318.90
59	1,770.62
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
31	127,378,957.84	22,215,843.60
32	106,172,418.25	21,206,539.59
33	81,556,320.23	24,616,098.02
34	77,740,064.10	3,816,256.13
35	74,289,428.71	3,450,635.39
36	70,529,792.26	3,759,636.45
37	67,300,182.26	3,229,610.00
38	64,180,068.87	3,120,113.39
39	61,258,552.09	2,921,516.78
40	58,544,874.30	2,713,677.79
41	48,091,476.44	10,453,397.86
42	34,652,186.65	13,439,289.79
43	23,260,786.98	11,391,399.67
44	12,227,282.15	11,033,504.83
45	9,527.01	12,217,755.14
46	2,379.19	7,147.82
47	1,024.02	1,355.17
48	0.00	1,024.02
49	0.00	0.00
50	0.00	0.00
51	0.00	0.00
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00
60	0.00	0.00

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	34,591,811.78
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	257.14
Swap Net Payment	-	65,236.97
Class A Interest	-	16,500.00
Class B Interest	-	66,934.17
Cash Reserve	-	5,380,000.00
Principal Class A	-	29,062,883.50
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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

29. Transaction costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				257.14
Interest accrued for the Period (in EUR)	16,500.00	66,934.17	4,198.79	87,632.96
Interest payments for the Period (in EUR)	16,500.00	66,934.17	0.00	83,434.17
Cumulative Interest Payments (in EUR)	254,600.00	771,832.53	0.00	1,026,432.53
Unpaid Interest for the Period (in EUR)	0.00	0.00	4,198.79	4,198.79
Cumulative Unpaid Interest (in EUR)	0.00	0.00	48,512.82	48,512.82

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 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

Compartment German Auto Loans 7
Monthly Investor Report



Reporting Date	Oct 11, 2018			
Payment Date	Oct 22, 2018			
Period No	12			
Monthly Period	Sept 30, 2018			
Interest Period	From	Sept 20, 2018	to	Oct 22, 2018 = 32 days

31. Swap counterparty data

Swap counterparty data	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

Swap data	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	664,553,126.96
Fixed rate (in %)	-0.2790
Floating rate (Euribor in %)	-0.3720
Net swap payments (in EUR) (- from SPV / + to SPV)	-65,236.97