



Bavarian Sky S.A., Compartment German Auto Loans 8

Monthly Investor Report - February 2019

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Compartment German Auto Loans 8

Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019
Payment Date	Mar 20, 2019
Period No	10
Monthly Period	Feb 28, 2019
Interest Period	From Feb 20, 2019 to Mar 20, 2019 = 28 days

Index

1. Contact Information
2. Reporting Contact Details
3. Counterparty History
4. Overview Dates
5. Portfolio Information
6. Reserves
7. Performance Data
8. Defaulted Amount & Recovery Amount
9. Defaulted Amount & Recovery Amount - Loan Level Data
10. Outstanding Note Balance
11. Original Principal Balance
12. Aggregate Principal Balance
13. Aggregate Outstanding Principal Balance
14. Down Payments
15. Borrower Concentration
16. Geographical Distribution
17. Car Type & Customer Group
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 Counterparty Data

Compartment German Auto Loans 8

Monthly Investor Report



Rolls-Royce
Motor Cars Limited

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1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.
Acting in respect of its Compartment German Auto Loans 8
2a, rue Nicolas Bové
L-1253 Luxembourg
Luxembourg
Attn.: The Directors
BavarianSky@intertrustgroup.com
+352 26 563171

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
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Compartment German Auto Loans 8 Monthly Investor Report



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1. Contact Information

Transaction Parties

Calculation Agent/Paying 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 8

Monthly Investor Report



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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

Standard and Poor's Credit Market Services Europe Limited

20 Canada Square, Canary Wharf
E14 5LH London
United Kingdom
StructuredFinanceEurope@spglobal.com

Compartment German Auto Loans 8

Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019
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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
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+49-89-382-53070

Calculation Agent:

Bank of New York Mellon, London Branch

One Canada Square
E14 5AL London
United Kingdom

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

Compartment German Auto Loans 8

Monthly Investor Report



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3. Counterparty History

Replacement Party to be added if applicable

Compartment German Auto Loans 8
Monthly Investor Report



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 Motor Cars Limited

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4. Overview Dates

Initial Cut-Off Date:	30/04/2018		
Issue Date:	01/05/2018	Legal Maturity Date:	20/06/2025
Reporting Date	11/03/2019		
Investor Reporting Date	18/03/2019		
Interest Determination Date	18/02/2019		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	10	(since Issue Date)	
Payment Date:	20/03/2019		
Next Payment Date	23/04/2019		
Monthly Period:	01/02/2019	until	28/02/2019

Compartment German Auto Loans 8

Monthly Investor Report



Rolls-Royce
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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	833,320,532.46	860,981,090.34
Scheduled principal payments in EUR	14,500,639.75	14,498,975.20
Prepayment* principal in EUR	9,293,380.98	10,005,336.11
Prepayments* number of contracts	633	655
Repurchases* principal in EUR	1,878,155.05	3,071,935.14
Repurchases* number of contracts	102	154
Total principal collections in EUR	25,672,175.78	27,576,246.45
Total interest collections in EUR	2,186,218.61	2,257,656.93
Defaulted Amounts in EUR	277.525,24	205,947.54
Recoveries in EUR	104,047.73	121,636.11
Late Recoveries in EUR	-9,763.52	-23,698.50
End of Period in EUR	807,474,879.17	833,320,532.46
Current prepayment rate (annualised) in %	12.80	13.30

* 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 8
Monthly Investor Report



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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	N/A	N/A	no
			Short Term	F1	N/A	N/A	N/A	no

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

Commingling Reserve	in EUR
Outstanding Commingling Reserve end of period	0.00

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

Compartment German Auto Loans 8

Monthly Investor Report



Rolls-Royce
Motor Cars Limited

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7. Performance Data

Aggregate outstanding notes balance

Beginning of period (in EUR)	812,437,108.85
End of period (in EUR)	784,735,130.71

Ratios

31- 60 days past due

	(in EUR)	(in %)
31- 60 days past due period before previous period	1,132,465.64	0.13
31- 60 days past due previous period	802,553.45	0.10
31- 60 days past due current period	953,939.39	0.12

61- 90 days past due

	(in EUR)	(in %)
61- 90 days past due period before previous period	387,227.93	0.04
61- 90 days past due previous period	520,268.13	0.06
61- 90 days past due current period	337,962.17	0.04

Cumulative net loss ratio

	Current ratio
Cumulative net loss ratio (in %)	0.05

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

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7. Performance Data

Performance data	
Number of contracts being 31 - 60 days delinquent	48
Number of contracts being 61 - 90 days delinquent	17
Balance of contracts being 31 - 60 days delinquent (in EUR)	953,939.39
Balance of contracts being 61 - 90 days delinquent (in EUR)	337,962.17
Defaulted amounts (in EUR)	277.525
Cumulative defaulted amounts (in EUR)	1.446.231
Recoveries (in EUR)	104,047.73
Cumulative recoveries (in EUR)	872,206.41

Compartment German Auto Loans 8
Monthly Investor Report



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Motor Cars Limited

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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 %)
Apr - 18	0	n/a	n/a	1,075,299,911.00	n/a	n/a	n/a	n/a	n/a
May - 18	5	29.93	29.93	1,075,299,911.00	0.00	0.00	0.00	30.00	0.00
June - 18	10	58.65	88.58	1,075,299,911.00	0.00	0.00	0.00	89.00	0.00
July - 18	20	43,550.19	43,638.77	1,075,299,911.00	0.00	31,120.50	31,120.50	12,518.00	0.00
Aug - 18	21	52,335.52	95,974.29	1,075,299,911.00	0.01	43,026.13	74,146.63	21,828.00	0.00
Sept - 18	10	144,020.39	239,994.68	1,075,299,911.00	0.02	101,063.56	175,210.19	64,784.00	0.01
Oct - 18	18	265,575.90	505,570.58	1,075,299,911.00	0.05	170,175.25	345,385.44	160,185.00	0.01
Nov - 18	23	274,156.35	779,726.93	1,075,299,911.00	0.07	182,720.89	528,106.33	251,621.00	0.02
Dec - 18	15	183,031.54	962,758.47	1,075,299,911.00	0.09	118,416.24	646,522.57	316,236.00	0.03
Jan - 19	31	205,947.54	1,168,706.01	1,075,299,911.00	0.11	121,636.11	768,158.68	400,547.00	0.04
Feb - 19	34	277,525.24	1,446,231.25	1,075,299,911.00	0.13	104,047.73	872,206.41	574,025.00	0.05

Compartment German Auto Loans 8
Monthly Investor Report



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Motor Cars Limited

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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	July - 18	Oct - 17	43,915.53	43,448.47	31,120.50	12,327.97	Used	6 Series	Commercial	
2	Aug - 18	Sept - 17	32,607.38	32,607.38	32,607.38	0.00	New	MINI	Private	
3	Sept - 18	Aug - 17	25,285.96	24,850.40	22,100.00	2,750.40	Used	4 Series	Private	
4	Sept - 18	Apr - 17	8,810.96	8,554.46	6,179.09	2,375.37	Used	3 Series	Private	
5	Sept - 18	Jan - 18	34,985.52	34,985.52	24,188.16	10,797.36	New	X3 Series	Private	
6	Oct - 18	Apr - 17	21,174.10	4,844.74	-62.75	4,907.49	Used	Non BMW Group (incl. Motorcycles)	Commercial	
7	Oct - 18	Sept - 17	69,895.20	67,797.97	49,711.81	18,086.16	New	X6 Series	Private	
8	Oct - 18	Aug - 14	15,395.68	15,151.54	14,341.40	810.14	Used	X5 Series	Private	
9	Oct - 18	Dec - 17	52,699.94	23,750.78	-17.57	23,768.35	New	X6 Series	Commercial	
10	Oct - 18	Dec - 17	33,454.33	32,867.89	25,768.57	7,099.32	New	MINI	Private	
11	Oct - 18	Nov - 17	9,417.90	9,217.91	4,624.21	4,593.70	New	Other BMW Group	Commercial	
12	Nov - 18	June - 17	4,279.25	3,969.33	3,969.33	0.00	Used	Other BMW Group	Private	
13	Nov - 18	Dec - 17	74,534.70	72,521.39	62,697.09	9,824.30	Used	X5 Series	Commercial	
14	Nov - 18	Dec - 17	2,718.02	2,474.07	2,474.07	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
15	Nov - 18	Dec - 16	33,838.24	31,122.49	21,699.71	9,422.78	Used	7 Series	Commercial	
16	Nov - 18	Nov - 17	40,798.71	40,559.21	20,128.48	20,430.73	New	4 Series	Commercial	
17	Nov - 18	Oct - 17	5,993.85	2,881.48	5.82	2,875.66	Used	3 Series	Commercial	
18	Nov - 18	Dec - 17	52,699.94	22,768.53	-182.67	23,005.36	New	X6 Series	Commercial	
19	Nov - 18	July - 16	13,691.59	13,042.16	7,408.00	5,634.16	Used	X1 Series	Private	
20	Nov - 18	Jan - 18	33,678.72	32,221.52	27,135.00	5,086.52	Used	4 Series	Private	
21	Dec - 18	Aug - 15	19,148.62	18,468.44	10,675.17	7,793.27	New	1 Series	Private	
22	Dec - 18	May - 15	11,371.12	11,371.12	9,635.00	1,736.12	Used	5 Series	Private	
23	Dec - 18	Oct - 17	12,808.51	4,321.50	-107.40	4,443.77	Used	3 Series	Commercial	
24	Dec - 18	July - 17	20,400.51	20,394.58	0.00	20,448.26	Used	X3 Series	Private	
25	Dec - 18	Nov - 17	24,815.15	22,648.77	17,873.62	4,775.15	Used	5 Series	Private	
26	Dec - 18	Aug - 17	5,970.55	5,578.72	3,135.00	2,443.72	Used	3 Series	Private	
27	Dec - 18	July - 17	49,294.69	45,264.48	36,009.28	9,255.20	New	5 Series	Commercial	
28	Dec - 18	May - 15	19,384.52	18,215.53	9,028.70	9,186.83	Used	X5 Series	Private	
29	Jan - 19	Jan - 18	34,106.54	32,890.97	25,428.95	7,568.85	New	5 Series	Private	

Compartment German Auto Loans 8

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)
30	Jan - 19	Nov - 14	9,394.59	8,693.59	4,300.00	4,393.59	Used	3 Series	Private	
31	Jan - 19	Aug - 17	14,684.59	13,444.95	10,616.66	2,828.29	Used	X1 Series	Private	
32	Jan - 19	Nov - 17	24,831.66	23,445.68	10,456.23	12,989.45	Used	X5 Series	Commercial	
33	Jan - 19	Sept - 17	26,945.21	26,413.21	15,848.80	10,564.41	New	2 Series	Private	
34	Jan - 19	Dec - 17	28,445.57	26,931.69	22,456.01	4,475.68	New	4 Series	Commercial	
35	Jan - 19	Oct - 16	35,538.50	15,832.12	-84.93	15,925.73	New	5 Series	Commercial	
36	Jan - 19	Apr - 16	6,321.61	4,670.72	1,022.50	3,648.22	Used	5 Series	Private	
37	Jan - 19	Mar - 17	4,342.83	2,383.35	-53.04	2,436.39	Used	Non BMW Group (incl. Motorcycles)	Commercial	
38	Jan - 19	Jan - 18	29,164.31	28,068.84	17,775.16	10,293.68	New	MINI	Commercial	
39	Jan - 19	Nov - 17	21,537.41	21,267.60	0.00	21,267.60	Used	X6 Series	Commercial	
40	Jan - 19	Sept - 17	26,011.75	25,489.99	21,651.22	3,838.77	Used	X3 Series	Private	
41	Feb - 19	Sept - 17	38,315.80	37,634.78	0.00	37,708.13	New	3 Series	Private	
42	Feb - 19	Nov - 15	7,086.09	1,909.55	1,343.81	565.74	New	Non BMW Group (incl. Motorcycles)	Commercial	
43	Feb - 19	Sept - 17	65,515.63	28,738.61	-210.37	28,948.98	New	4 Series	Commercial	
44	Feb - 19	Aug - 17	30,133.31	28,133.13	16,000.00	12,133.13	Used	X3 Series	Private	
45	Feb - 19	Aug - 17	13,584.67	3,543.34	0.00	3,543.34	Used	1 Series	Commercial	
46	Feb - 19	Dec - 17	22,907.10	5,955.21	-212.13	6,167.34	Used	X6 Series	Commercial	
47	Feb - 19	Oct - 17	15,038.23	14,501.12	0.00	14,501.12	Used	Non BMW Group (incl. Motorcycles)	Commercial	
48	Feb - 19	Oct - 17	17,137.62	15,741.59	12,622.62	3,118.97	Used	Non BMW Group (incl. Motorcycles)	Private	
49	Feb - 19	July - 17	66,092.21	64,146.60	44,319.61	19,826.99	New	X6 Series	Commercial	
50	Feb - 19	May - 17	12,773.92	11,807.89	6,757.94	5,049.95	Used	1 Series	Commercial	
51	Feb - 19	Nov - 16	19,338.45	18,678.90	12,279.22	6,399.68	New	2 Series	Private	
52	Feb - 19	Nov - 16	26,682.95	24,718.90	16,421.81	8,297.09	Used	5 Series	Commercial	
53	Feb - 19	Sept - 14	27,054.94	26,463.99	0.00	26,463.99	Used	X6 Series	Commercial	
54	Feb - 19	Oct - 17	5,306.15	4,036.93	4,036.93	0.00	Used	MINI	Commercial	
55	Aug - 18	Mar - 16	9,547.20	242.61	73.48	169.13	New	MINI	Commercial	Aug - 18
56	Aug - 18	Feb - 17	19,379.16	19,379.16	14,599.98	4,779.18	Used	7 Series	Commercial	Nov - 18
57	Sept - 18	Jan - 17	11,000.31	10,756.77	6,587.61	4,169.16	Used	1 Series	Commercial	Nov - 18
58	Sept - 18	Aug - 17	25,583.07	25,011.15	16,662.47	8,348.68	Used	3 Series	Private	Dec - 18

Compartment German Auto Loans 8
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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)
59	Sept - 18	Sept - 15	37,319.57	36,068.06	24,565.15	11,502.91	New	5 Series	Commercial	Dec - 18
60	Dec - 18	Aug - 17	10,130.03	10,130.03	1,849.57	8,280.46	Used	1 Series	Private	Dec - 18
61	Oct - 18	Jan - 18	47,972.42	47,297.54	33,990.04	13,307.50	Used	X5 Series	Commercial	Jan - 19
62	Oct - 18	Sept - 17	29,677.86	28,607.90	21,611.61	6,996.29	Used	4 Series	Commercial	Jan - 19
63	Nov - 18	June - 17	15,255.77	14,417.33	12,084.54	2,332.79	Used	MINI	Private	Jan - 19
64	Oct - 18	Nov - 17	37,044.29	35,980.45	26,194.35	9,872.79	New	X1 Series	Private	Feb - 19
65	Nov - 18	July - 17	17,214.24	16,995.55	15,071.70	1,923.85	New	Other BMW Group	Commercial	Feb - 19
66	Nov - 18	June - 16	22,128.78	21,157.85	13,619.81	7,538.04	Used	3 Series	Private	Feb - 19
67	Feb - 19	Oct - 14	4,487.09	759.87	285.59	474.28	Used	7 Series	Commercial	Feb - 19
68	Feb - 19	July - 17	15,989.81	441.23	166.22	275.01	Used	Non BMW Group (incl. Motorcycles)	Commercial	Feb - 19

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

Compartment German Auto Loans 8
Monthly Investor Report



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10. Outstanding Note Balance

1. Note Balance	All Notes	Class A	Class B
Initial Note Information			
ISIN code		XS1808853581	XS1808854399
Currency		EUR	EUR
Legal final maturity		June 2025	June 2025
Rating (Fitch / Moody's / S&P/DBRS)		AAA/N/A/AAA/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	812,437,108.85	737,137,108.85	75,300,000.00
Available distribution amount in EUR	33,228,630.87		
Redemption per class in EUR		27,701,978.14	0,00
Redemption per note in EUR		2,770.20	0.00
Notes aggregate principal outstanding balance in EUR - EoP	784,735,130.71	709,435,130.71	75,300,000.00
Current pool factor		0.71	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		-0.368%	NONE
Spread		0.400%	NONE
Coupon		0.032%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		28 days	28 days
Principal outstanding per note in EUR - BoP		73,713.71	100,000.00
Principal repayment per note in EUR		2,770.20	0.00
Principal outstanding per note in EUR - EoP		70,943.51	100,000.00
Interest payment per Note in EUR		1.83	77.78

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

10. Outstanding note balance

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	709,435,130.71	12.81
Class B	75,300,000.00	0.50	75,300,000.00	3.48
Cash Reserve (+ Overcollateralisation)	5,379,910.71	0.00	28,119,748.46	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."

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)	807,474,879.17
Clean-Up option exercisable	No

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	6,602,430.10	0.54	1,758	3.14
5.000,01 - 10.000,00	53,342,875.63	4.40	6,758	12.05
10.000,01 - 15.000,00	133,921,010.22	11.03	10,565	18.84
15.000,01 - 20.000,00	189,310,910.30	15.60	10,808	19.28
20.000,01 - 25.000,00	198,030,105.32	16.32	8,823	15.74
25.000,01 - 30.000,00	178,429,764.68	14.70	6,502	11.60
30.000,01 - 35.000,00	132,759,753.18	10.94	4,103	7.32
35.000,01 - 40.000,00	91,674,885.59	7.55	2,450	4.37
40.000,01 - 45.000,00	59,215,184.71	4.88	1,400	2.50
45.000,01 - 50.000,00	43,978,430.11	3.62	927	1.65
50.000,01 - 55.000,00	32,354,806.99	2.67	618	1.10
55.000,01 - 60.000,00	25,497,518.92	2.10	444	0.79
> 60.000,00	68,538,800.68	5.65	915	1.63
Total	1,213,656,476.43	100.00	56,071	100.00

Average:	21,644.99
Min:	630.00
Max:	234,985.33

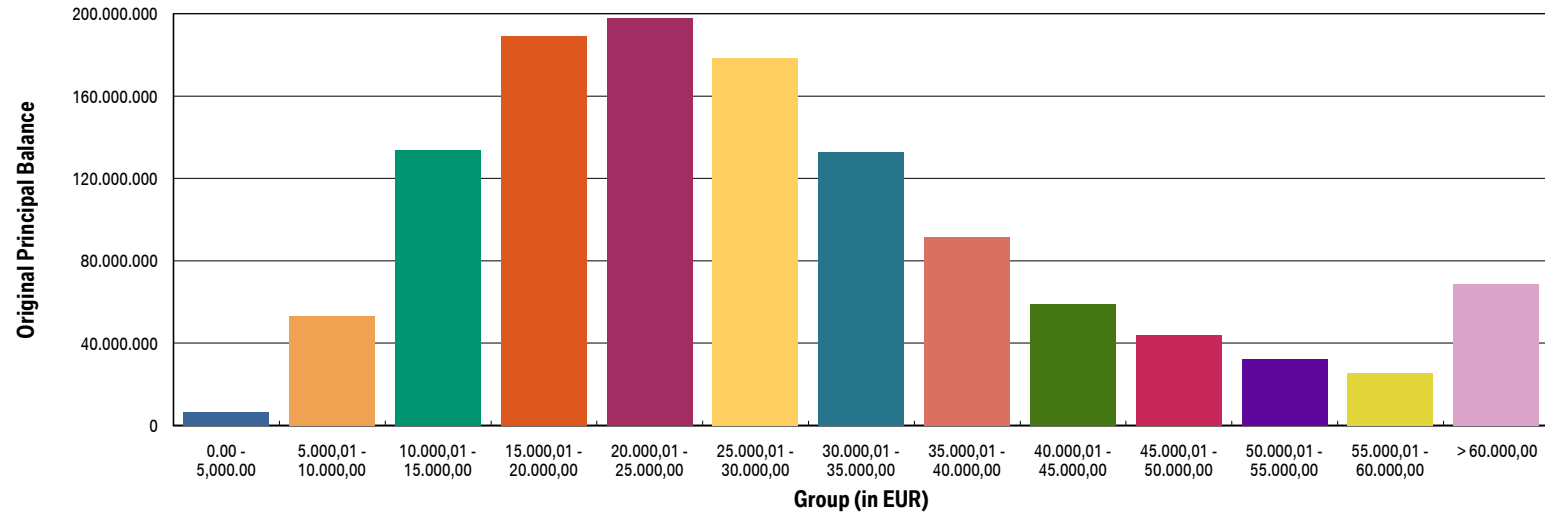
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019				
Payment Date	Mar 20, 2019				
Period No	10				
Monthly Period	Feb 28, 2019				
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019	= 28 days

11a. Original Principal Balance (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	11,911,454.23	1.11	3,553	6.34
5.000,01 - 10.000,00	67,979,197.49	6.32	8,808	15.71
10.000,01 - 15.000,00	144,390,179.97	13.43	11,512	20.53
15.000,01 - 20.000,00	184,235,767.64	17.13	10,572	18.85
20.000,01 - 25.000,00	179,689,329.59	16.71	8,035	14.33
25.000,01 - 30.000,00	145,425,557.37	13.52	5,329	9.50
30.000,01 - 35.000,00	102,843,973.13	9.56	3,186	5.68
35.000,01 - 40.000,00	69,581,005.45	6.47	1,864	3.32
40.000,01 - 45.000,00	45,284,645.28	4.21	1,071	1.91
45.000,01 - 50.000,00	33,696,768.07	3.13	711	1.27
50.000,01 - 55.000,00	24,282,918.80	2.26	464	0.83
55.000,01 - 60.000,00	19,141,345.96	1.78	334	0.60
> 60.000,00	46,837,767.73	4.36	632	1.13
Total	1,075,299,910.71	100.00	56,071	100.00

Average:	19,177.47
Min:	89.35
Max:	232,486.98

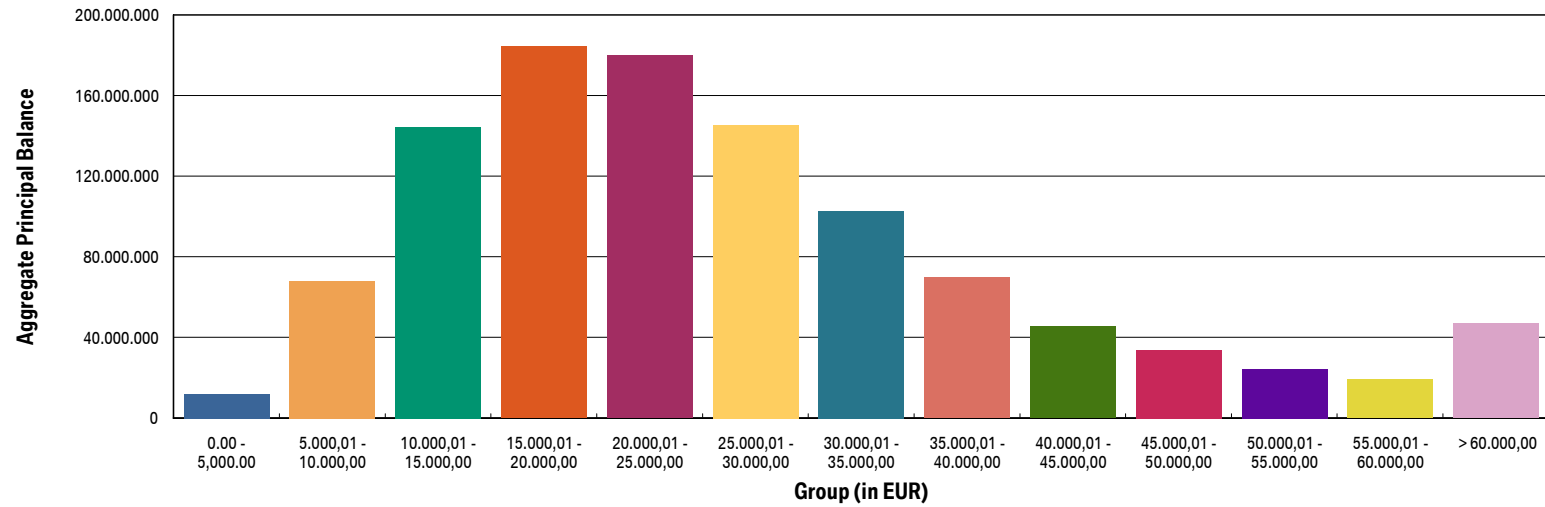
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019				
Payment Date	Mar 20, 2019				
Period No	10				
Monthly Period	Feb 28, 2019				
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019	= 28 days

12a. Aggregate Principal Balance (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

13. Aggregate Outstanding Principal Balance

Portfolio as of: Feb 28, 2019

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	13,377,276.30	1.66	6,527	13.33
5,000,01 - 10,000,00	66,257,174.80	8.21	8,629	17.62
10,000,01 - 15,000,00	125,834,979.20	15.58	10,078	20.58
15,000,01 - 20,000,00	150,223,732.07	18.60	8,646	17.66
20,000,01 - 25,000,00	137,078,549.57	16.98	6,140	12.54
25,000,01 - 30,000,00	101,730,934.93	12.60	3,731	7.62
30,000,01 - 35,000,00	66,043,815.58	8.18	2,050	4.19
35,000,01 - 40,000,00	43,488,702.25	5.39	1,169	2.39
40,000,01 - 45,000,00	30,301,082.21	3.75	716	1.46
45,000,01 - 50,000,00	21,498,809.93	2.66	454	0.93
50,000,01 - 55,000,00	16,754,954.53	2.07	320	0.65
55,000,01 - 60,000,00	9,396,891.35	1.16	164	0.33
> 60,000,00	25,487,976.45	3.16	346	0.71
Total	807,474,879.17	100.00	48,970	100.00

WA:	16,489.18
Min:	0.00
Max:	226,131.81

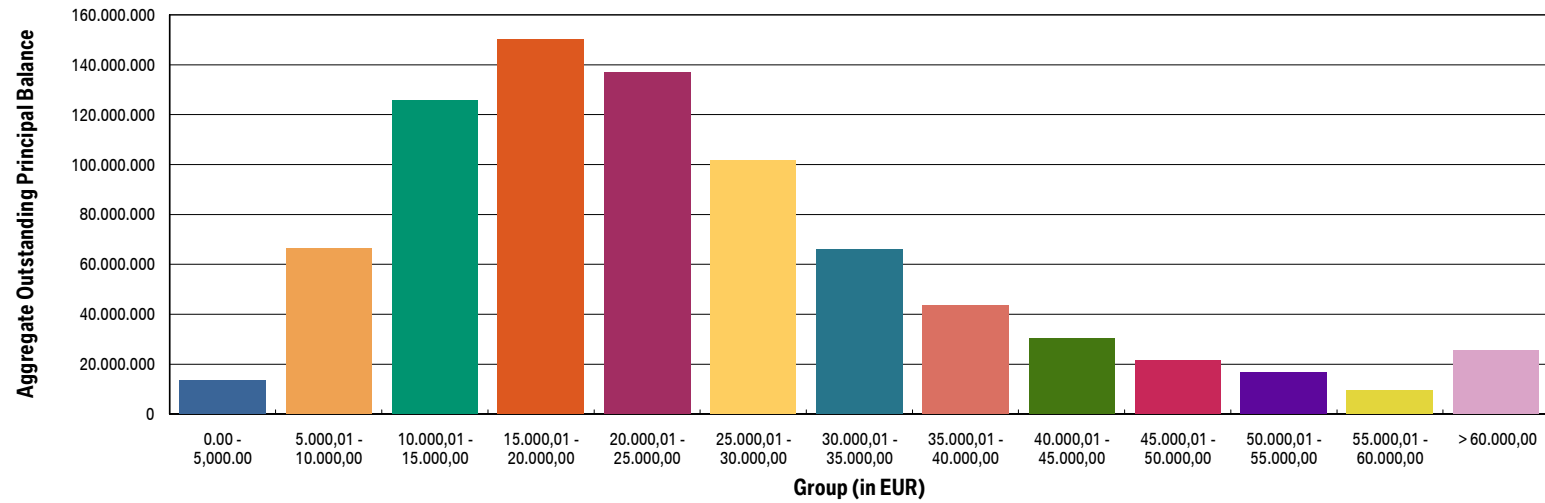
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019				
Payment Date	Mar 20, 2019				
Period No	10				
Monthly Period	Feb 28, 2019				
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019	= 28 days

14. Down Payments

Portfolio as of: Feb 28, 2019

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	209,782,155.25	25.98	13,675	27.93	0.00
<=1000	16,016,363.58	1.98	1,155	2.36	4.30
1.000,01 - 2.000,00	38,108,923.65	4.72	2,625	5.36	8.43
2.000,01 - 3.000,00	50,175,477.86	6.21	3,403	6.95	12.35
3.000,01 - 4.000,00	47,632,244.78	5.90	3,226	6.59	15.98
4.000,01 - 5.000,00	76,683,969.92	9.50	4,720	9.64	18.14
5.000,01 - 6.000,00	43,454,384.63	5.38	2,634	5.38	20.52
6.000,01 - 7.000,00	40,269,185.16	4.99	2,378	4.86	22.24
7.000,01 - 8.000,00	40,053,080.04	4.96	2,254	4.60	23.86
8.000,01 - 9.000,00	22,237,380.12	2.75	1,236	2.52	25.31
9.000,01 - 10.000,00	62,440,531.58	7.73	3,385	6.91	27.37
10.000,01 - 11.000,00	15,235,620.65	1.89	760	1.55	26.92
11.000,01 - 12.000,00	19,075,508.57	2.36	1,012	2.07	29.70
12.000,01 - 13.000,00	14,028,727.83	1.74	715	1.46	30.42
13.000,01 - 14.000,00	11,608,220.68	1.44	601	1.23	31.72
14.000,01 - 15.000,00	27,266,032.24	3.38	1,415	2.89	34.20
> 15.000,00	73,407,072.63	9.09	3,776	7.71	40.60
Total	807,474,879.17	100.00	48,970	100.00	17.17

Minimum Down Payment:	29.26
Maximum Down Payment:	93,267.06
Average Down Payment:	5,847.13
Average Down Payment (customers that made a Down Payment):	8,112.59

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

15. Borrower Concentration

Portfolio as of: Feb 28, 2019

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	440,915.98	0.05	19	0.04
2	376,566.42	0.05	16	0.03
3	370,245.57	0.05	14	0.03
4	299,736.12	0.04	12	0.02
5	283,838.85	0.04	12	0.02
6	240,820.33	0.03	17	0.03
7	226,131.81	0.03	1	0.00
8	221,704.75	0.03	11	0.02
9	195,318.56	0.02	9	0.02
10	187,961.74	0.02	3	0.01
11	186,480.54	0.02	2	0.00
12	180,857.14	0.02	7	0.01
13	175,906.29	0.02	7	0.01
14	174,188.83	0.02	6	0.01
15	171,412.07	0.02	5	0.01
16	163,792.17	0.02	4	0.01
17	163,525.66	0.02	6	0.01
18	159,951.38	0.02	5	0.01
19	159,481.93	0.02	1	0.00
20	157,598.32	0.02	1	0.00
Total	4,536,434.46	0.56	158	0.32
Total Portfolio Balance	807,474,879.17			

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	59,388,875.81	5.52	3,031	5.41
post code area 1	68,063,748.40	6.33	3,264	5.82
post code area 2	95,520,039.60	8.88	4,972	8.87
post code area 3	98,034,964.07	9.12	5,256	9.37
post code area 4	128,909,449.36	11.99	6,764	12.06
post code area 5	122,157,113.60	11.36	6,477	11.55
post code area 6	136,415,503.83	12.69	7,223	12.88
post code area 7	129,944,746.50	12.08	6,948	12.39
post code area 8	139,594,765.87	12.98	7,090	12.64
post code area 9	97,270,703.67	9.05	5,046	9.00
Total	1,075,299,910.71	100.00	56,071	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

16. Geographical Distribution

Portfolio as of: Feb 28, 2019

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	44,821,922.83	5.55	2,672	5.46
post code area 1	52,208,150.18	6.47	2,903	5.93
post code area 2	71,830,898.92	8.90	4,354	8.89
post code area 3	74,277,201.84	9.20	4,612	9.42
post code area 4	95,024,196.31	11.77	5,854	11.95
post code area 5	91,546,858.61	11.34	5,663	11.56
post code area 6	103,433,531.90	12.81	6,344	12.95
post code area 7	97,353,565.46	12.06	6,009	12.27
post code area 8	103,755,680.81	12.85	6,122	12.50
post code area 9	72,960,684.18	9.04	4,419	9.02
post code area Others	262,188.13	0.03	18	0.04
Total	807,474,879.17	100.00	48,970	100.00

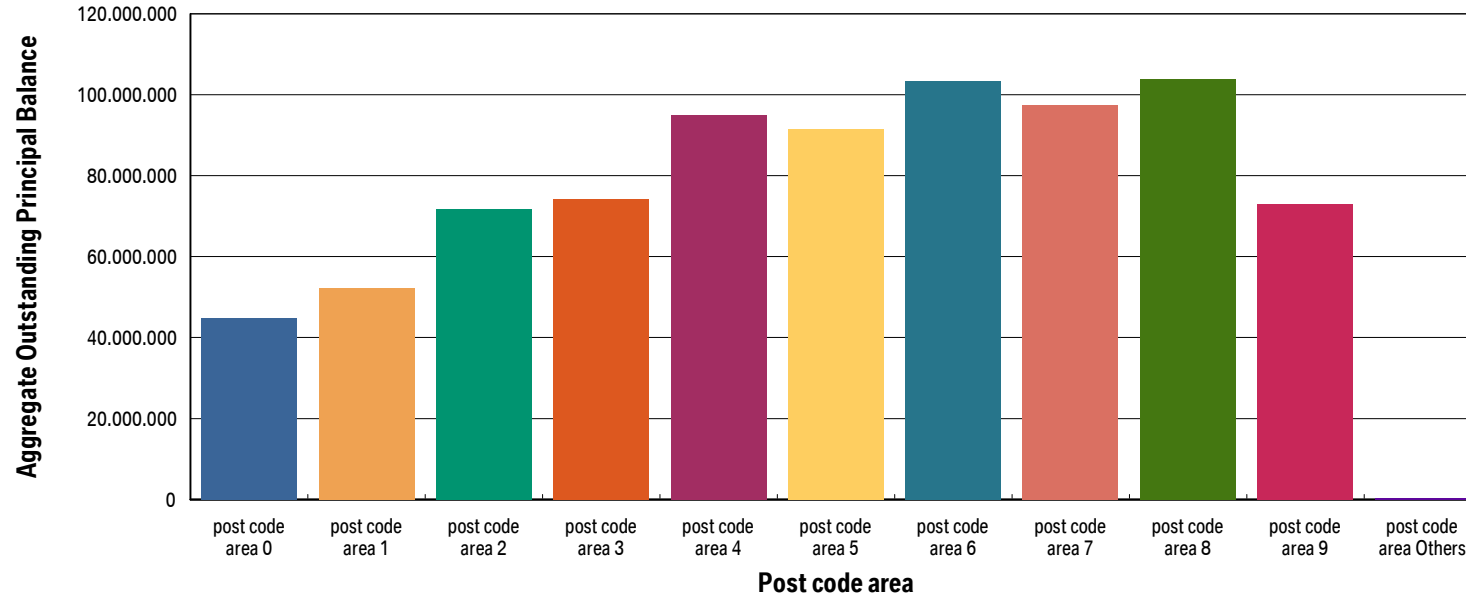
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019				
Payment Date	Mar 20, 2019				
Period No	10				
Monthly Period	Feb 28, 2019				
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019	= 28 days

16a. Geographical Distribution (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

17. Car Type & Customer Group

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	511,495,773.89	47.57	20,632	36.80
Used	563,804,136.82	52.43	35,439	63.20
Total	1,075,299,910.71	100.00	56,071	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	285,100,325.98	26.51	11,022	19.66
Private Individual	790,199,584.73	73.49	45,049	80.34
Total	1,075,299,910.71	100.00	56,071	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

17. Car Type & Customer Group

Portfolio as of: Feb 28, 2019

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	397,763,963.03	49.26	18,227	37.22
Used	409,710,916.14	50.74	30,743	62.78
Total	807,474,879.17	100.00	48,970	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	211,178,903.55	26.15	9,527	19.45
Private Individual	596,295,975.62	73.85	39,443	80.55
Total	807,474,879.17	100.00	48,970	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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: Feb 28, 2019

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	8,908,862.81	1.10	437	0.89
31 - 60	953,939.39	0.12	48	0.10
61 - 90	337,962.17	0.04	17	0.03
91 - 120	429,690.95	0.05	19	0.04
> 120	317,236.05	0.04	23	0.05
Total	10,947,691.37	1.36	544	1.11

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019				
Payment Date	Mar 20, 2019				
Period No	10				
Monthly Period	Feb 28, 2019				
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019	= 28 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)
May - 18	1,052,856,026.67	0.00	0.00	0.00	0.00
June - 18	1,025,920,741.08	233,336.96	0.00	0.00	0.00
July - 18	996,483,247.28	481,935.51	31,765.70	0.00	0.00
Aug - 18	966,977,692.08	533,675.23	110,616.76	31,765.70	0.00
Sept - 18	940,700,267.02	1,200,220.42	234,647.64	87,002.36	20,394.58
Oct - 18	912,899,854.06	543,706.97	432,611.31	177,974.36	83,768.01
Nov - 18	885,102,126.56	1,030,841.39	143,861.32	298,949.46	196,304.73
Dec - 18	859,006,011.25	1,132,465.64	387,227.93	143,806.82	311,578.70
Jan - 19	831,440,112.06	802,553.45	520,268.13	277,977.96	279,620.86
Feb - 19	805,436,050.61	953,939.39	337,962.17	429,690.95	317,236.05

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	492,607,422.31	45.81	23,758	42.37
> 6 - <= 12	391,635,229.03	36.42	20,512	36.58
> 12 - <= 24	130,251,179.08	12.11	7,514	13.40
> 24 - <= 36	49,977,501.72	4.65	3,393	6.05
> 36 - <= 42	5,051,935.82	0.47	397	0.71
> 42 - <= 48	3,810,087.86	0.35	322	0.57
> 48 - <= 53	1,210,666.78	0.11	105	0.19
> 53	755,888.11	0.07	70	0.12
Total	1,075,299,910.71	100.00	56,071	100.00

WA Seasoning (in months):	9.07
Min (in months):	3.00
Max (in months):	67.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

19. Seasoning

Portfolio as of: Feb 28, 2019

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	714,209,558.81	88.45	41,592	84.93
> 24 - <= 36	78,864,219.28	9.77	5,738	11.72
> 36 - <= 42	7,241,887.32	0.90	825	1.68
> 42 - <= 48	3,799,847.31	0.47	388	0.79
> 48 - <= 53	1,763,241.21	0.22	208	0.42
> 53	1,596,125.24	0.20	219	0.45
Total	807,474,879.17	100.00	48,970	100.00

WA Seasoning (in months):	18.22
Min (in months):	13.00
Max (in months):	76.00

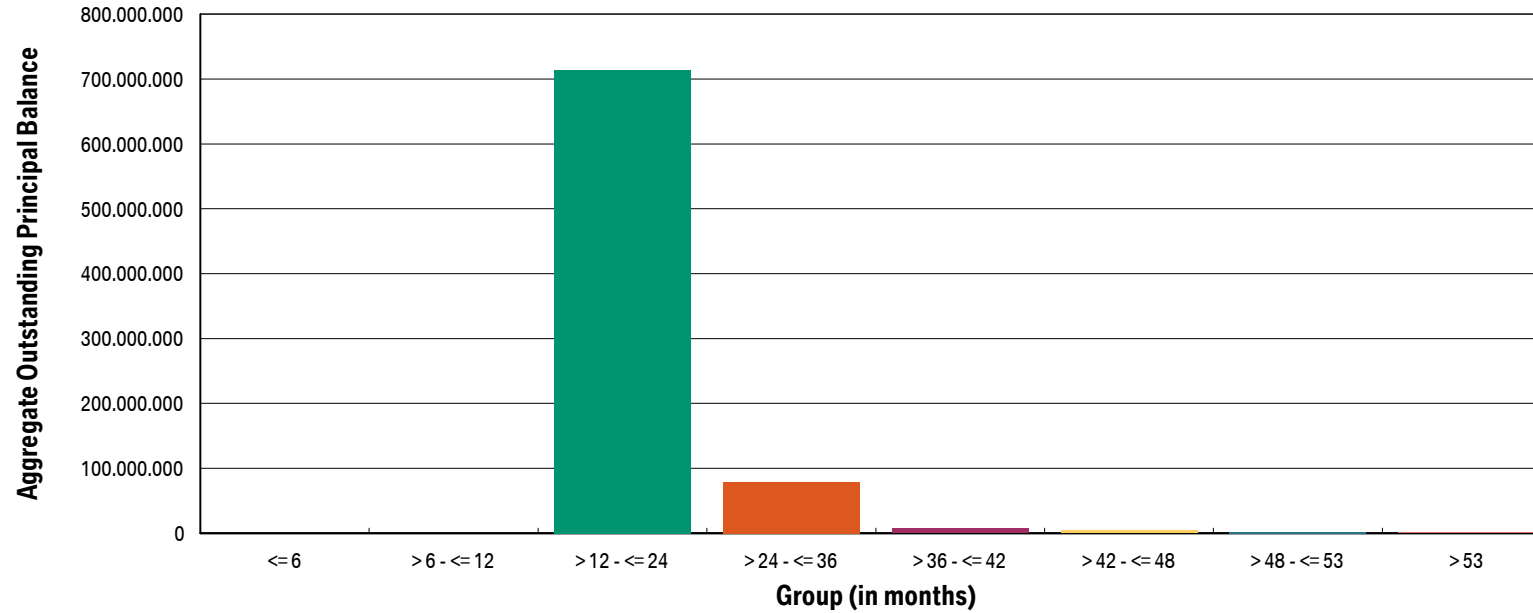
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019				
Payment Date	Mar 20, 2019				
Period No	10				
Monthly Period	Feb 28, 2019				
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019	= 28 days

19a. Seasoning (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	16,053,540.58	1.49	1,460	2.60
> 6 - <= 12	28,451,320.08	2.65	2,297	4.10
> 12 - <= 24	130,153,234.30	12.10	9,416	16.79
> 24 - <= 36	462,331,005.88	43.00	23,661	42.20
> 36 - <= 42	142,815,618.83	13.28	7,056	12.58
> 42 - <= 48	72,965,238.70	6.79	3,327	5.93
> 48 - <= 53	91,317,767.33	8.49	3,738	6.67
> 53	131,212,185.01	12.20	5,116	9.12
Total	1,075,299,910.71	100.00	56,071	100.00

WA Remaining Term (in months):	35.12
Min (in months):	3.00
Max (in months):	60.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

20. Remaining Term

Portfolio as of: Feb 28, 2019

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	33,812,758.43	4.19	5,444	11.12
> 6 - <= 12	47,835,269.84	5.92	4,331	8.84
> 12 - <= 24	364,318,956.59	45.12	21,318	43.53
> 24 - <= 36	176,141,138.29	21.81	9,686	19.78
> 36 - <= 42	56,707,214.18	7.02	2,616	5.34
> 42 - <= 48	128,426,541.99	15.90	5,563	11.36
> 48 - <= 53	232,999.85	0.03	12	0.02
> 53	0.00	0.00	0	0.00
Total	807,474,879.17	100.00	48,970	100.00

WA Remaining Term (in months):	26.47
Min (in months):	0.00
Max (in months):	50.00

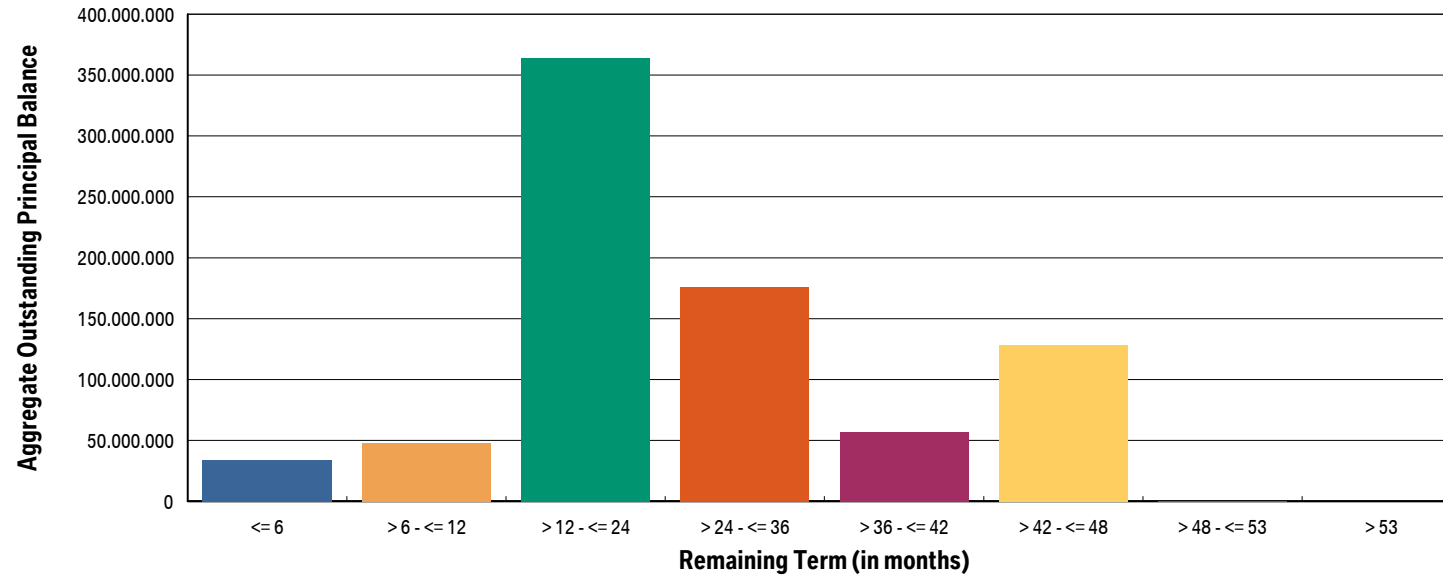
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

20a. Remaining Term (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	683,348.34	0.06	275	0.49
> 12 - <= 24	41,759,800.70	3.88	4,346	7.75
> 24 - <= 36	522,385,630.26	48.58	27,540	49.12
> 36 - <= 42	4,537,430.98	0.42	341	0.61
> 42 - <= 48	231,089,301.46	21.49	11,811	21.06
> 48 - <= 53	850,694.44	0.08	50	0.09
> 53	273,993,704.53	25.48	11,708	20.88
Total	1,075,299,910.71	100.00	56,071	100.00

WA Original Term (in months):	44.19
Min (in months):	7.00
Max (in months):	120.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

21. Original Term

Portfolio as of: Feb 28, 2019

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	20.00	0.00	40	0.08
> 12 - <= 24	21,664,939.07	2.68	3,465	7.08
> 24 - <= 36	386,972,522.66	47.92	23,901	48.81
> 36 - <= 42	3,272,879.16	0.41	298	0.61
> 42 - <= 48	179,155,831.28	22.19	10,651	21.75
> 48 - <= 53	640,410.30	0.08	43	0.09
> 53	215,768,276.70	26.72	10,572	21.59
Total	807,474,879.17	100.00	48,970	100.00

WA Original Term (in months):	44.73
Min (in months):	12.00
Max (in months):	120.00

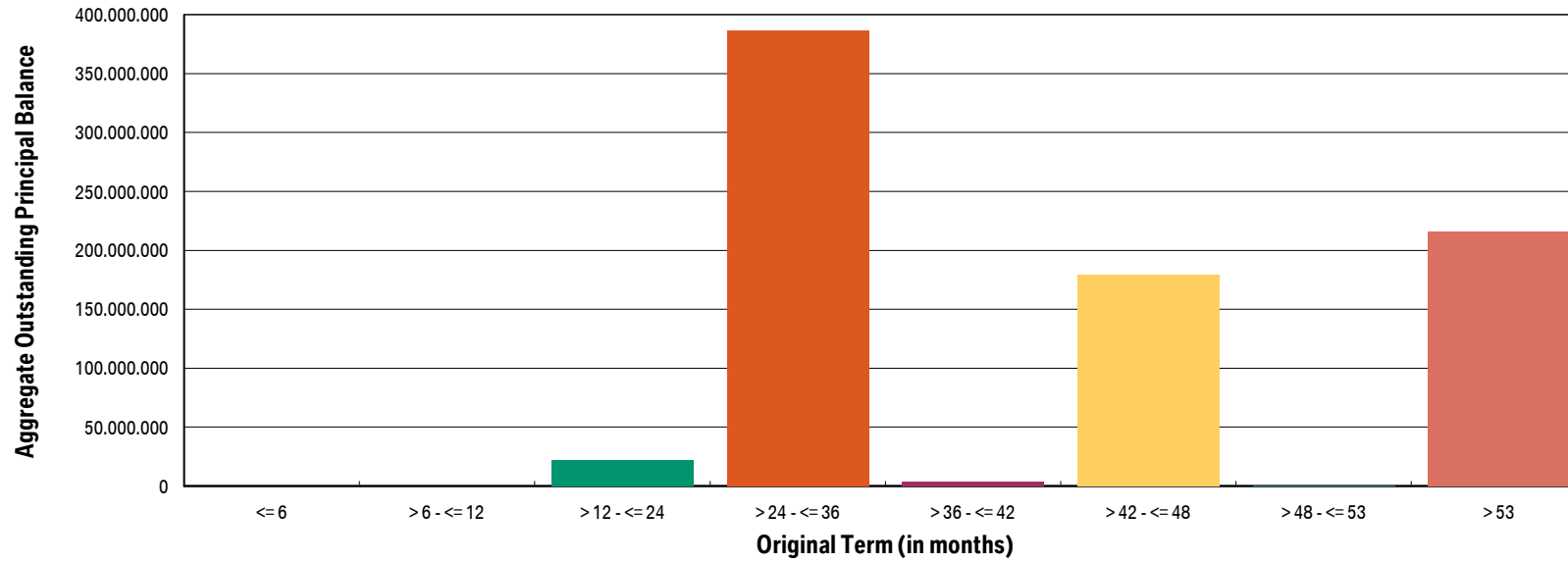
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019		
Payment Date	Mar 20, 2019		
Period No	10		
Monthly Period	Feb 28, 2019		
Interest Period	From	Feb 20, 2019	to Mar 20, 2019 = 28 days

21a. Original Term (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	129,865,755.35	12.08	9,511	16.96
BMW 2 Series	103,347,732.66	9.61	4,514	8.05
BMW 3 Series	145,598,511.94	13.54	8,561	15.27
BMW 4 Series	69,614,986.52	6.47	2,164	3.86
BMW 5 Series	153,275,207.30	14.25	6,718	11.98
BMW 6 Series	12,574,532.89	1.17	332	0.59
BMW 7 Series	15,588,328.20	1.45	505	0.90
BMW X1 Series	78,758,412.40	7.32	4,211	7.51
BMW X3 Series	67,685,228.04	6.29	2,881	5.14
BMW X4 Series	19,330,655.27	1.80	547	0.98
BMW X5 Series	59,449,059.17	5.53	1,757	3.13
BMW X6 Series	19,564,213.22	1.82	477	0.85
BMW Z Series	6,510,679.28	0.61	382	0.68
BMW i Series	4,017,788.04	0.37	134	0.24
MINI	143,991,857.94	13.39	9,217	16.44
Non BMW Group Models (incl. Motorcycles)	24,654,365.38	2.29	1,725	3.08
Other BMW Group (incl. Motorcycles)	21,472,597.11	2.00	2,435	4.34
Total	1,075,299,910.71	100.00	56,071	100.00

Compartment German Auto Loans 8

Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

22.Vehicle Class

Portfolio as of: Feb 28, 2019

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	94,947,630.71	11.76	8,254	16.86
BMW 2 Series	79,841,060.31	9.89	4,006	8.18
BMW 3 Series	107,141,115.48	13.27	7,405	15.12
BMW 4 Series	53,369,304.66	6.61	1,902	3.88
BMW 5 Series	114,524,680.81	14.18	5,840	11.93
BMW 6 Series	8,696,691.96	1.08	274	0.56
BMW 7 Series	11,396,328.30	1.41	431	0.88
BMW X1 Series	60,343,437.74	7.47	3,741	7.64
BMW X3 Series	51,468,034.47	6.37	2,548	5.20
BMW X4 Series	14,700,483.23	1.82	485	0.99
BMW X5 Series	45,856,094.40	5.68	1,552	3.17
BMW X6 Series	14,041,339.89	1.74	401	0.82
BMW Z Series	4,509,495.28	0.56	318	0.65
BMW i Series	3,000,723.34	0.37	121	0.25
MINI	111,726,584.87	13.84	8,196	16.74
Non BMW Group Models (incl. Motorcycles)	17,417,215.14	2.16	1,458	2.98
Other BMW Group (incl. Motorcycles)	14,494,658.58	1.80	2,038	4.16
Total	807,474,879.17	100.00	48,970	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	1,072,959,034.30	99.78	55,958	99.80
Self payment	2,340,876.41	0.22	113	0.20
Total	1,075,299,910.71	100.00	56,071	100.00

Portfolio as of: Feb 28, 2019

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	801,542,873.51	99.27	48,425	98.89
Self payment	5,932,005.66	0.73	545	1.11
Total	807,474,879.17	100.00	48,970	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

24. Interest Rates

		Weighted Average Nominal Interest Rate (in %)	
Aggregate Principal Balance (Initial)	1,075,299,910.71		3.20
Aggregate Outstanding Principal Balance	807,474,879.17		3.17

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	1,065,386,634.83	99.08	54,435	97.08
Equal Instalment Loan	9,913,275.88	0.92	1,636	2.92
Total	1,075,299,910.71	100.00	56,071	100.00

Portfolio as of: Feb 28, 2019

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	802,260,963.77	99.35	47,791	97.59
Equal Instalment Loan	5,213,915.40	0.65	1,179	2.41
Total	807,474,879.17	100.00	48,970	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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	1,021,847,444.53	95.03	53,818	95.98
2 - 4	44,933,659.05	4.18	1,879	3.35
5 - 7	2,469,885.89	0.23	109	0.19
8 - 10	879,227.35	0.08	45	0.08
> 10	5,169,693.89	0.48	220	0.39
Total	1,075,299,910.71	100.00	56,071	100.00

Portfolio as of: Feb 28, 2019

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	775,272,018.08	96.01	47,364	96.72
2 - 4	27,592,614.70	3.42	1,371	2.80
5 - 7	1,834,942.04	0.23	91	0.19
8 - 10	541,476.33	0.07	43	0.09
> 10	2,233,828.02	0.28	101	0.21
Total	807,474,879.17	100.00	48,970	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	1,075,299,910.71
1	1,061,357,489.07
2	1,047,376,391.98
3	1,028,976,630.62
4	1,011,847,734.98
5	994,587,130.43
6	977,587,209.07
7	960,632,551.19
8	943,395,454.14
9	926,963,774.36
10	910,101,977.23
11	892,419,263.73
12	873,954,514.11
13	855,587,954.26
14	836,259,321.26
15	815,300,347.63
16	796,093,347.75
17	776,144,845.96
18	755,946,281.31
19	735,816,698.97
20	715,114,886.44
21	696,423,052.91
22	680,012,992.58
23	661,963,242.23
24	644,189,851.85
25	627,229,357.25
26	609,753,422.74
27	564,757,889.20
28	525,428,885.48
29	483,696,257.65

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	807,474,879.17	
1	790,528,929.01	16,945,950.16
2	774,768,272.97	15,760,656.04
3	759,072,565.24	15,695,707.73
4	742,256,829.43	16,815,735.81
5	724,202,143.56	18,054,685.87
6	707,510,400.15	16,691,743.41
7	690,596,912.57	16,913,487.58
8	673,322,712.39	17,274,200.18
9	655,954,721.18	17,367,991.21
10	637,935,144.77	18,019,576.41
11	621,852,428.39	16,082,716.38
12	607,605,344.55	14,247,083.84
13	591,518,573.96	16,086,770.59
14	575,846,876.43	15,671,697.53
15	561,044,060.03	14,802,816.40
16	545,483,267.24	15,560,792.79
17	505,329,628.77	40,153,638.47
18	470,043,065.40	35,286,563.37
19	432,279,888.81	37,763,176.59
20	393,590,799.69	38,689,089.12
21	350,412,412.82	43,178,386.87
22	298,829,698.31	51,582,714.51
23	261,496,473.66	37,333,224.65
24	253,830,013.98	7,666,459.68
25	245,619,870.67	8,210,143.31
26	237,529,974.20	8,089,896.47
27	229,569,250.45	7,960,723.75
28	221,932,187.20	7,637,063.25
29	198,931,333.48	23,000,853.72

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
30	440,605,305.95
31	392,140,353.45
32	334,901,312.09
33	293,075,233.85
34	284,499,363.79
35	275,210,944.10
36	266,153,461.44
37	257,195,264.89
38	248,644,221.55
39	223,065,697.54
40	201,939,995.92
41	183,125,587.37
42	167,020,001.82
43	153,550,322.74
44	140,072,333.42
45	127,680,743.83
46	123,787,776.71
47	119,433,902.10
48	115,054,784.43
49	110,871,342.68
50	106,578,147.42
51	90,866,337.94
52	76,260,088.19
53	62,040,002.52
54	46,852,592.27
55	31,749,212.54
56	14,675,475.77
57	16,968.32
58	8,236.30
59	1,913.98

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
30	180,039,888.12	18,891,445.36
31	163,326,541.71	16,713,346.41
32	148,932,167.46	14,394,374.25
33	136,971,959.92	11,960,207.54
34	124,703,684.21	12,268,275.71
35	113,457,911.68	11,245,772.53
36	110,058,436.76	3,399,474.92
37	106,250,352.33	3,808,084.43
38	102,354,568.81	3,895,783.52
39	98,694,091.47	3,660,477.34
40	95,004,044.58	3,690,046.89
41	81,379,216.42	13,624,828.16
42	68,485,342.54	12,893,873.88
43	55,768,159.94	12,717,182.60
44	42,218,081.95	13,550,077.99
45	28,535,572.99	13,682,508.96
46	13,201,139.99	15,334,433.00
47	14,008.00	13,187,131.99
48	6,620.40	7,387.60
49	1,326.56	5,293.84
50	0.00	1,326.56
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

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
60	0.00	0.00

Compartment German Auto Loans 8
Monthly Investor Report



Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	33,228,630.87
Taxes	-	4,497.89
Trustee Payment	-	0.00
Senior Expenses	-	6,643.15
Swap Net Payment	-	58,643.35
Class A Interest	-	18,300.00
Class B Interest	-	58,568.34
Cash Reserve	-	5,380,000.00
Principal Class A	-	27,701,978.14
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 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

29. Transaction Costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				6,643.15
Interest accrued for the Period (in EUR)	18,300.00	58,568.34	3,690.68	80,559.02
Interest payments for the Period (in EUR)	18,300.00	58,568.34	0.00	76,868.34
Cumulative Interest Payments (in EUR)	227,400.00	644,229.15	0.00	871,629.15
Unpaid Interest for the Period (in EUR)	0.00	0.00	3,690.68	3,690.68
Cumulative Unpaid Interest (in EUR)	0.00	0.00	40,530.84	40,530.84

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 days

30. Ratings

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

			Fitch	S&P	Moody's	DBRS	Trigger Breached
Transaction Parties - current ratings							
	BMW AG	long term	N/A	A+	N/A	N/A	no
		short term	N/A	A-1	N/A	N/A	no
Issuer Account Bank:	Bank of New York Mellon, Frankfurt Branch	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
Calculation Agent:	Bank of New York Mellon, London Branch	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
Trustee:	BNY Mellon Corporate Trustee Services Limited	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no

			Fitch	S&P	Moody's	DBRS
Transaction Parties - required ratings						
	BMW AG	long term	A	N/A	N/A	N/A
		short term	F1	N/A	N/A	N/A
Issuer Account Bank:	Bank of New York Mellon, Frankfurt Branch	long term	A	A+	N/A	N/A
		short term	F1	A-1	N/A	N/A
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	A	A+	N/A	N/A
		short term	F1	A-1	N/A	N/A

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Mar 11, 2019			
Payment Date	Mar 20, 2019			
Period No	10			
Monthly Period	Feb 28, 2019			
Interest Period	From	Feb 20, 2019	to	Mar 20, 2019 = 28 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)	737,137,108.85
Fixed rate (in %)	-0.2480
Floating rate (Euribor in %)	-0.3680
Net swap payments (in EUR) (- from SPV / + to SPV)	-58,643.35