



Bavarian Sky S.A., Compartment German Auto Loans 9

Monthly Investor Report - November 2020

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Compartment German Auto Loans 9

Monthly Investor Report

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Reporting Date	Dec 10, 2020
Payment Date	Dec 21, 2020
Period No	12
Monthly Period	Nov 30, 2020
Interest Period	From Nov 20, 2020 to Dec 21, 2020 = 31 days

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1. Contact Information

Transaction Parties

Issuer:

Bavarian Sky S.A.

Acting in respect of its Compartment German Auto Loans 9
287-289 route d'Arlon
L-1150 Luxembourg
Luxembourg
Attn.: The Directors
LU-BavarianSky@intertrustgroup.com
+352 26 56 31 71

Corporate Administrator:

Intertrust (Luxembourg) S.à r.l.

6, Rue Eugène Ruppert
L-2453 Luxembourg
Luxembourg
Attn.: BUO - Capital Markets
LU-BavarianSky@intertrustgroup.com
+352 26 44 91

Originator/Servicer:

BMW Bank GmbH

Lilienthalallee 26
80939 Munich
Germany
Attn.: ABS Servicing Team
abs.bmwgroup@bmw.de

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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.2@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.2@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 Administration
BNYM.Structured.Finance.Team.2@bnymellon.com

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1. Contact Information

Transaction Parties

Data Trustee:

Bank of New York Mellon, Frankfurt Branch
Friedrich-Ebert-Anlage 46, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.Structured.Finance.Team.2@bnymellon.com

Swap Counterparty:

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden
peter.frank@seb.de / ABSGermany@seb.de

Rating Agencies:

Fitch Ratings Ltd
30 North Colonnade, Canary Wharf
E14 5GN London
United Kingdom
ABSsurveillance@fitchratings.com

Moody's Investor Service Espana S.A.
Principe de Vergara, 131 - 6 floor
28002 Madrid
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monitor.abs@moodys.com

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2. Reporting Contact Details

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

Contact for Investor Reporting:

BMW Bank GmbH

Lilienthalallee 26
80939 Munich
Germany
Attn.: ABS Servicing Team
abs.bmwgroup@bmw.de

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.2@bnymellon.com

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3. Counterparty History

Replacement Party to be added if applicable

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4. Overview Dates

Initial Cut-Off Date:	30/11/2019		
Issue Date:	01/12/2019	Legal Maturity Date:	20/12/2026
Reporting Date	10/12/2020		
Investor Reporting Date	17/12/2020		
Interest Determination Date	18/11/2020		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	12	(since Issue Date)	
Payment Date:	21/12/2020		
Next Payment Date	20/01/2021		
Monthly Period:	01/11/2020	until	30/11/2020

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5. Portfolio Information

Outstanding receivables in EUR	current period Aggregate outstanding principal balance	prior period Aggregate outstanding principal balance
Beginning of period in EUR	717,898,116.03	737,048,351.95
Scheduled principal payments in EUR	10,016,584.96	10,107,024.26
Prepayment* principal in EUR	6,363,516.13	6,706,579.66
Prepayments* number of contracts	396	408
Repurchases* principal in EUR	1,763,589.51	2,267,681.72
Repurchases* number of contracts	88	110
Total principal collections in EUR	18,143,690.60	19,081,285.64
Total interest collections in EUR	1,893,376.45	1,946,685.88
Defaulted Amounts in EUR	256,156.31	159,724.95
Recoveries in EUR	135,603.84	90,774.67
Late Recoveries in EUR	7,596.80	10,435.54
End of Period in EUR	699,633,872.96	717,898,116.03
Current prepayment rate (annualised) in %	10.27	10.53

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

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6. Reserves

Aggregate outstanding notes balance

Initial outstanding notes balance in EUR 965,200,000.00

Cash Reserve	in EUR
Outstanding cash reserve beginning of period	4,826,000.00
Interest on cash reserve - previous period	0.00
Required cash reserve	4,826,000.00
Outstanding cash reserve end of period	4,826,000.00

Triggers*								
Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve			Long Term	BBB	N/A	Baa1	N/A	no
			Short Term	F2	N/A	P-2	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 or change the sweep frequency (from the collections account to the issuer account) from monthly to daily. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

Commingling Reserve	in EUR
Outstanding Commingling Reserve end of period	0.00

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

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7. Performance Data

Aggregate outstanding notes balance

Beginning of period (in EUR)	696,264,043.83
End of period (in EUR)	676,427,292.91

Ratios		
31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	440,973.99	0.06
31- 60 days past due previous period	536,592.99	0.07
31- 60 days past due current period	405,260.97	0.06
61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	224,286.05	0.03
61- 90 days past due previous period	239,925.40	0.03
61- 90 days past due current period	131,946.18	0.02
Cumulative net loss ratio	Current ratio	
Cumulative net loss ratio (in %)	0.07	

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7. Performance Data

Performance data	
Number of contracts being 31 - 60 days delinquent	22
Number of contracts being 61 - 90 days delinquent	10
Balance of contracts being 31 - 60 days delinquent (in EUR)	405,260.97
Balance of contracts being 61 - 90 days delinquent (in EUR)	131,946.18
Defaulted amounts (in EUR)	256,156.31
Cumulative defaulted amounts (in EUR)	1,582,224.36
Recoveries (in EUR)	135,603.84
Cumulative recoveries (in EUR)	925,477.03

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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 %)
Nov - 19	0	n/a	n/a	965,199,940.28	n/a	n/a	n/a	n/a	n/a
Dec - 19	3	12.34	12.34	965,199,940.28	0.00	0.00	0.00	12.34	0.00
Jan - 20	5	27.11	39.45	965,199,940.28	0.00	0.00	0.00	39.45	0.00
Feb - 20	6	27.85	67.30	965,199,940.28	0.00	0.00	0.00	67.30	0.00
Mar - 20	7	153,413.80	153,481.10	965,199,940.28	0.02	95,170.61	95,170.61	58,310.49	0.01
Apr - 20	12	175,996.04	329,477.14	965,199,940.28	0.03	100,323.67	195,494.28	133,982.86	0.01
May - 20	8	93,330.81	422,807.95	965,199,940.28	0.04	56,837.71	252,331.99	170,475.96	0.02
June - 20	10	118,427.77	541,235.72	965,199,940.28	0.06	73,759.34	326,091.33	215,144.39	0.02
July - 20	17	158,143.94	699,379.66	965,199,940.28	0.07	61,076.52	387,167.85	312,211.81	0.03
Aug - 20	11	162,443.95	861,823.61	965,199,940.28	0.09	90,753.07	477,920.92	383,902.69	0.04
Sept - 20	11	304,519.49	1,166,343.10	965,199,940.28	0.12	221,177.60	699,098.52	467,244.58	0.05
Oct - 20	12	159,724.95	1,326,068.05	965,199,940.28	0.14	90,774.67	789,873.19	536,194.86	0.06
Nov - 20	15	256,156.31	1,582,224.36	965,199,940.28	0.16	135,603.84	925,477.03	656,747.33	0.07

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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	Mar - 20	Sept - 19	32,175.10	32,175.10	22,700.00	9,475.10	Used	X1 Series	Private	
2	Apr - 20	Mar - 19	118,026.91	115,010.49	72,694.94	42,315.55	New	8 Series	Private	
3	May - 20	Sept - 19	58,060.18	56,889.63	31,314.84	25,574.79	New	X5 Series	Commercial	
4	June - 20	July - 19	36,448.71	36,058.57	22,808.36	13,250.21	Used	Non BMW Group (incl. Motorcycles)	Commercial	
5	June - 20	Aug - 19	29,280.83	29,008.14	19,842.04	9,166.10	Used	2 Series	Private	
6	June - 20	Feb - 19	14,826.89	14,826.89	9,699.72	5,127.17	Used	1 Series	Commercial	
7	July - 20	Feb - 19	58,989.71	58,989.71	0.00	59,166.68	Used	Non BMW Group (incl. Motorcycles)	Private	
8	July - 20	May - 19	48,723.23	48,697.23	30,400.59	18,296.64	New	X4 Series	Commercial	
9	July - 20	Aug - 19	13,075.95	12,874.98	5,937.03	6,937.95	Used	X1 Series	Commercial	
10	Aug - 20	Sept - 19	22,767.62	20,895.84	19,758.38	1,137.46	Used	3 Series	Private	
11	Aug - 20	Mar - 19	43,693.37	43,693.37	0.00	43,693.37	Used	5 Series	Commercial	
12	Aug - 20	Apr - 19	44,042.01	43,541.00	34,374.56	9,166.44	New	Z Series	Commercial	
13	Sept - 20	Mar - 19	89,495.64	85,137.29	46,072.32	39,064.97	Used	7 Series	Commercial	
14	Sept - 20	July - 19	23,401.77	5,776.68	300.00	5,476.68	Used	3 Series	Private	
15	Sept - 20	July - 19	13,234.09	10,500.96	10,500.96	0.00	Used	2 Series	Commercial	
16	Sept - 20	Mar - 19	16,613.12	14,236.01	13,362.07	873.94	Used	X1 Series	Commercial	
17	Sept - 20	Sept - 19	82,802.13	79,940.70	65,886.99	14,053.71	New	8 Series	Commercial	
18	Sept - 20	Aug - 19	66,528.08	65,485.30	54,389.73	11,095.57	New	7 Series	Commercial	
19	Oct - 20	July - 19	5,280.68	4,494.82	1,155.09	3,339.73	Used	Non BMW Group (incl. Motorcycles)	Private	
20	Oct - 20	May - 19	64,893.84	62,188.11	34,745.41	27,442.70	Used	X6 Series	Commercial	
21	Oct - 20	Apr - 19	16,709.18	15,137.60	5,960.64	9,176.96	Used	1 Series	Commercial	
22	Oct - 20	May - 19	46,113.15	45,413.19	38,728.00	6,685.19	New	X3 Series	Private	
23	Oct - 20	July - 19	27,386.65	4,655.63	0.00	4,655.63	New	1 Series	Private	
24	Oct - 20	Aug - 19	33,958.13	17,385.88	420.00	16,965.88	New	3 Series	Private	
25	Nov - 20	Aug - 19	13,081.40	11,658.76	9,459.53	2,199.23	Used	Z Series	Private	
26	Nov - 20	Mar - 19	83,748.84	79,398.76	0.00	79,398.76	New	X5 Series	Private	
27	Nov - 20	Sept - 19	4,843.57	3,130.94	3,130.94	0.00	Used	5 Series	Commercial	
28	Nov - 20	Aug - 19	13,937.36	6,447.26	800.00	5,647.26	Used	3 Series	Private	
29	Nov - 20	July - 19	14,098.80	13,133.19	6,500.00	6,633.19	Used	1 Series	Private	
30	Nov - 20	Aug - 19	43,057.67	40,142.81	34,779.51	5,363.30	New	Z Series	Private	
31	Nov - 20	Aug - 19	36,224.37	33,038.32	26,206.90	6,831.42	New	1 Series	Commercial	
32	Nov - 20	Mar - 19	29,496.03	26,116.80	22,413.79	3,703.01	Used	Z Series	Commercial	
33	Nov - 20	Apr - 19	40,306.53	35,478.03	24,741.38	10,793.46	Used	X5 Series	Commercial	
34	Mar - 20	July - 19	121,205.04	121,205.04	72,663.64	48,541.40	New	7 Series	Commercial	June - 20
35	Apr - 20	June - 19	40,510.75	40,510.75	23,133.40	17,377.35	Used	6 Series	Commercial	June - 20
36	Apr - 20	June - 19	21,050.74	20,419.23	14,186.39	6,232.84	Used	1 Series	Private	July - 20

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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)
37	Mav - 20	Mar - 19	36,893.14	36,111.62	27,506.46	8,605.16	New	X1 Series	Private	Aug - 20
38	Aug - 20	Mar - 19	28,821.23	1,257.04	532.55	724.49	Used	X3 Series	Commercial	Aug - 20
39	June - 20	Aug - 19	36,524.43	36,197.09	20,755.01	15,442.08	Used	X5 Series	Commercial	Sept - 20
40	July - 20	June - 19	34,397.12	33,113.60	22,548.80	10,564.80	Used	X3 Series	Private	Oct - 20
41	Aug - 20	Mav - 19	24,414.97	23,615.16	15,400.11	8,215.05	Used	4 Series	Commercial	Oct - 20
42	Aug - 20	Mav - 19	27,796.57	26,883.56	23,186.91	3,696.65	Used	X4 Series	Commercial	Nov - 20
43	Sept - 20	Mav - 19	46,648.95	41,086.12	36,530.06	4,556.06	New	X5 Series	Commercial	Nov - 20

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

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10. Outstanding Note Balance

1. Note Balance	All Notes	Class A	Class B
Initial Note Information			
ISIN code		XS2074662805	XS2074667192
Currency		EUR	EUR
Legal final maturity		Dec 2026	Dec 2026
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	///
Initial notes aggregate principal outstanding balance in EUR	965,200,000.00	900,000,000.00	65,200,000.00
Nominal amount per note in EUR		100,000.00	100,000.00
Initial number of notes per class in EUR		9,000	652
Current Note Information			
Notes aggregate principal outstanding balance in EUR - BoP	696,264,043.83	631,064,043.83	65,200,000.00
Available distribution amount in EUR	24,870,663.85		
Redemption per class in EUR		19,836,750.92	0,00
Redemption per note in EUR		2,204.08	0.00
Notes aggregate principal outstanding balance in EUR - EoP	676,427,292.91	611,227,292.91	65,200,000.00
Current pool factor		0.68	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		-0.546%	NONE
Spread		0.700%	NONE
Coupon		0.154%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		31 days	31 days
Principal outstanding per note in EUR - BoP		70,118.23	100,000.00
Principal repayment per note in EUR		2,204.08	0.00
Principal outstanding per note in EUR - EoP		67,914.14	100,000.00
Interest payment per Note in EUR		9.30	86.11

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10. Outstanding Note Balance

3. Credit Enhancement	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	900,000,000.00	7.26	611,227,292.91	13.33
Class B	65,200,000.00	0.50	65,200,000.00	4.01
Cash Reserve (+ Overcollateralisation)	4,826,000.00	0.00	28,032,580.05	0.00

BMW Bank GmbH complies with the retention requirement of a material net economic interest in accordance with article 6 of the Securitisation Regulation. A minimum of 5.0% of the net economic interest will be retained on an ongoing basis in form of retention of the Class B Notes and 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)	699,633,872.96
Clean-Up option exercisable	No

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11. Original Principal Balance

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	4,619,930.55	0.45	1,211	2.64
5,000,01 - 10,000,00	43,522,828.41	4.22	5,455	11.88
10,000,01 - 15,000,00	112,558,915.84	10.90	8,904	19.39
15,000,01 - 20,000,00	153,060,506.35	14.83	8,741	19.04
20,000,01 - 25,000,00	156,207,369.99	15.13	6,958	15.16
25,000,01 - 30,000,00	135,917,591.77	13.17	4,960	10.80
30,000,01 - 35,000,00	103,716,870.02	10.05	3,200	6.97
35,000,01 - 40,000,00	78,299,123.37	7.58	2,092	4.56
40,000,01 - 45,000,00	54,590,920.75	5.29	1,288	2.81
45,000,01 - 50,000,00	42,243,909.68	4.09	889	1.94
50,000,01 - 55,000,00	33,778,657.08	3.27	646	1.41
55,000,01 - 60,000,00	24,203,801.68	2.34	422	0.92
> 60,000,00	89,609,850.28	8.68	1,143	2.49
Total	1,032,330,275.77	100.00	45,909	100.00

Average:	22,486.45
Min:	990.00
Max:	351,050.00

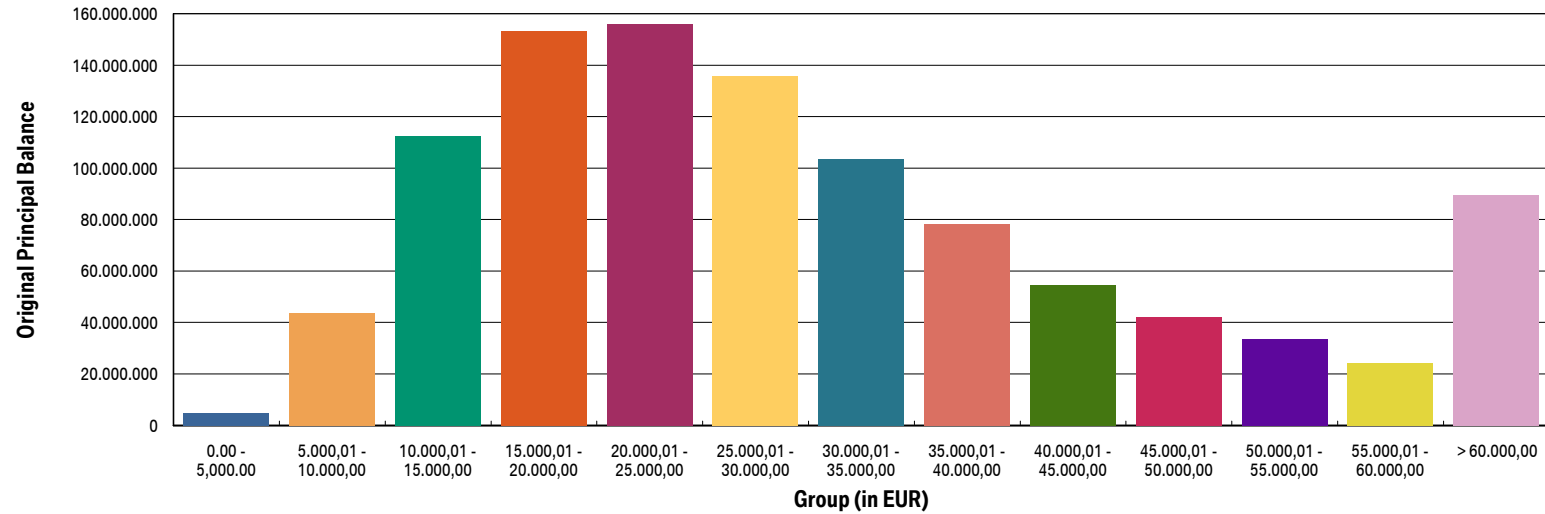
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Rolls-Royce
 Motor Cars Limited

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11a. Original Principal Balance (graph)



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12. Aggregate Principal Balance

Initial Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,133,915.66	0.64	1,728	3.76
5.000,01 - 10.000,00	51,397,969.90	5.33	6,550	14.27
10.000,01 - 15.000,00	118,451,917.49	12.27	9,433	20.55
15.000,01 - 20.000,00	150,668,214.60	15.61	8,638	18.82
20.000,01 - 25.000,00	148,504,041.35	15.39	6,638	14.46
25.000,01 - 30.000,00	122,241,564.37	12.66	4,476	9.75
30.000,01 - 35.000,00	92,404,320.21	9.57	2,861	6.23
35.000,01 - 40.000,00	67,922,440.28	7.04	1,823	3.97
40.000,01 - 45.000,00	46,859,222.65	4.85	1,107	2.41
45.000,01 - 50.000,00	39,481,836.57	4.09	834	1.82
50.000,01 - 55.000,00	27,349,188.33	2.83	523	1.14
55.000,01 - 60.000,00	20,646,761.81	2.14	360	0.78
> 60.000,00	73,138,547.06	7.58	938	2.04
Total	965,199,940.28	100.00	45,909	100.00

Average:	21,024.20
Min:	510.98
Max:	341,920.07

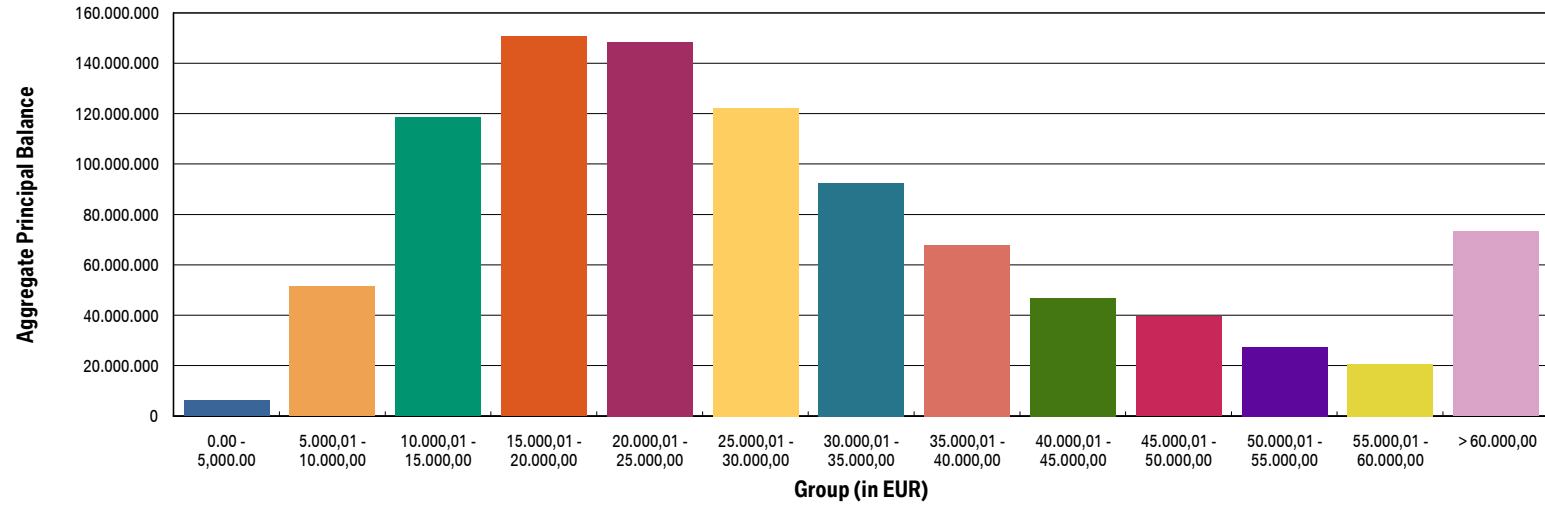
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12a. Aggregate Principal Balance (graph)



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Motor Cars Limited

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13. Aggregate Outstanding Principal Balance

Portfolio as of: Nov 30, 2020

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	9,476,266.04	1.35	4,110	10.32
5,000,01 - 10,000,00	55,198,941.42	7.89	7,193	18.06
10,000,01 - 15,000,00	105,037,790.86	15.01	8,453	21.22
15,000,01 - 20,000,00	124,026,668.16	17.73	7,132	17.90
20,000,01 - 25,000,00	108,432,986.59	15.50	4,853	12.18
25,000,01 - 30,000,00	82,479,258.95	11.79	3,025	7.59
30,000,01 - 35,000,00	59,740,341.84	8.54	1,852	4.65
35,000,01 - 40,000,00	37,805,023.06	5.40	1,013	2.54
40,000,01 - 45,000,00	31,211,651.55	4.46	738	1.85
45,000,01 - 50,000,00	22,233,713.09	3.18	471	1.18
50,000,01 - 55,000,00	16,836,957.57	2.41	322	0.81
55,000,01 - 60,000,00	11,049,383.23	1.58	193	0.48
> 60,000,00	36,104,890.60	5.16	478	1.20
Total	699,633,872.96	100.00	39,833	100.00

WA:	17,564.18
Min:	0.00
Max:	304,264.97

Compartment German Auto Loans 9

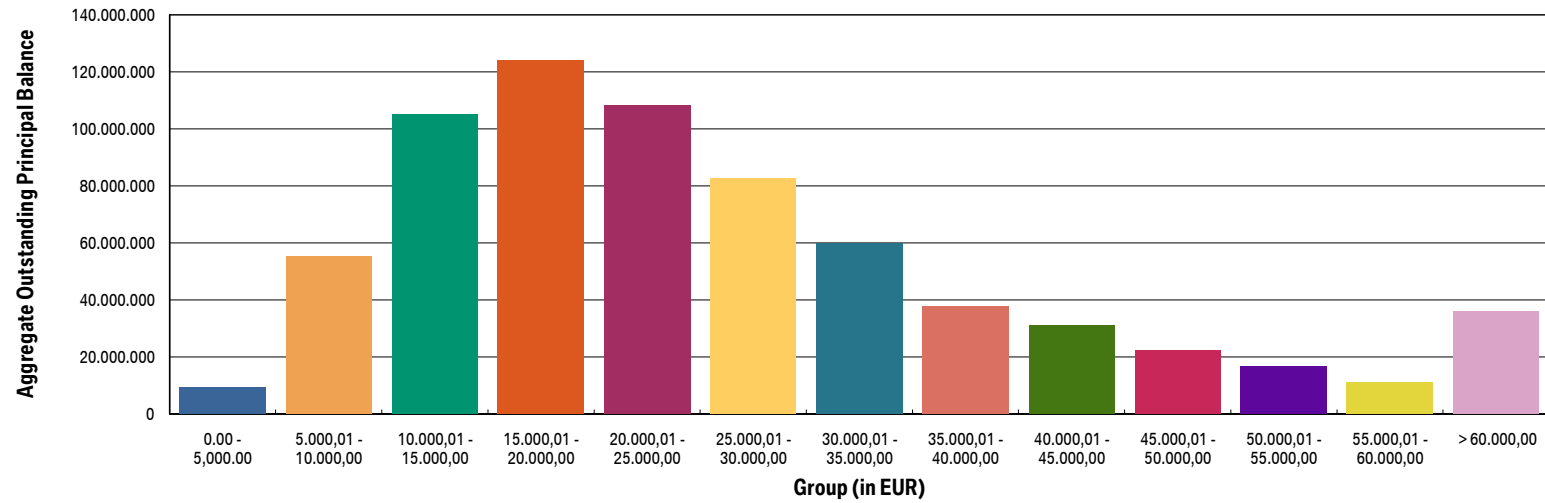
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13a. Aggregate Outstanding Principal Balance (graph)



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14. Down Payments

Portfolio as of: Nov 30, 2020

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	153,885,120.15	22.00	8,641	21.69	0.00
<=1000	12,639,397.92	1.81	912	2.29	4.42
1.000,01 - 2.000,00	33,306,419.51	4.76	2,347	5.89	8.87
2.000,01 - 3.000,00	44,386,386.29	6.34	2,983	7.49	12.55
3.000,01 - 4.000,00	41,557,587.16	5.94	2,765	6.94	16.05
4.000,01 - 5.000,00	66,428,915.73	9.49	4,123	10.35	18.67
5.000,01 - 6.000,00	37,896,705.72	5.42	2,311	5.80	20.92
6.000,01 - 7.000,00	32,137,350.30	4.59	1,893	4.75	22.92
7.000,01 - 8.000,00	34,912,271.48	4.99	1,997	5.01	24.29
8.000,01 - 9.000,00	20,110,425.89	2.87	1,122	2.82	25.95
9.000,01 - 10.000,00	57,699,968.28	8.25	2,976	7.47	26.83
10.000,01 - 11.000,00	13,738,875.78	1.96	717	1.80	27.77
11.000,01 - 12.000,00	17,442,210.12	2.49	872	2.19	29.26
12.000,01 - 13.000,00	13,301,482.52	1.90	654	1.64	29.86
13.000,01 - 14.000,00	9,721,704.69	1.39	498	1.25	31.62
14.000,01 - 15.000,00	27,991,510.72	4.00	1,318	3.31	32.31
> 15.000,00	82,477,540.70	11.79	3,704	9.30	38.95
Total	699,633,872.96	100.00	39,833	100.00	18.55

Minimum Down Payment:	1.00
Maximum Down Payment:	200,000.00
Average Down Payment:	6,602.96
Average Down Payment (customers that made a Down Payment):	8,432.16

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15. Borrower Concentration

Portfolio as of: Nov 30, 2020

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	347,490.45	0.05	9	0.02
2	332,547.76	0.05	12	0.03
3	304,264.97	0.04	1	0.00
4	285,693.47	0.04	7	0.02
5	201,531.23	0.03	1	0.00
6	196,000.57	0.03	2	0.01
7	193,274.76	0.03	3	0.01
8	190,123.47	0.03	3	0.01
9	177,694.00	0.03	3	0.01
10	168,534.42	0.02	4	0.01
11	165,403.35	0.02	1	0.00
12	164,983.33	0.02	5	0.01
13	164,941.91	0.02	2	0.01
14	152,573.15	0.02	1	0.00
15	150,364.08	0.02	10	0.03
16	150,102.99	0.02	2	0.01
17	147,121.57	0.02	10	0.03
18	144,340.26	0.02	13	0.03
19	143,145.40	0.02	1	0.00
20	141,828.89	0.02	2	0.01
Total	3,921,960.03	0.56	92	0.23
Total Portfolio Balance	699,633,872.96			

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16. Geographical Distribution

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	46,013,719.16	4.77	2,137	4.65
post code area 1	52,309,049.73	5.42	2,330	5.08
post code area 2	86,206,919.86	8.93	4,190	9.13
post code area 3	84,323,036.80	8.74	4,166	9.07
post code area 4	122,467,094.69	12.69	5,836	12.71
post code area 5	120,458,310.16	12.48	5,708	12.43
post code area 6	124,897,902.26	12.94	5,783	12.60
post code area 7	119,911,302.12	12.42	5,938	12.93
post code area 8	129,085,751.73	13.37	5,969	13.00
post code area 9	79,526,853.77	8.24	3,852	8.39
Total	965,199,940.28	100.00	45,909	100.00

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16. Geographical Distribution

Portfolio as of: Nov 30, 2020

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	34,405,265.80	4.92	1,891	4.75
post code area 1	37,872,830.36	5.41	2,022	5.08
post code area 2	63,175,981.65	9.03	3,656	9.18
post code area 3	60,531,784.31	8.65	3,603	9.05
post code area 4	89,493,357.37	12.79	5,089	12.78
post code area 5	87,624,637.76	12.52	4,946	12.42
post code area 6	91,042,791.66	13.01	5,012	12.58
post code area 7	86,543,351.24	12.37	5,136	12.89
post code area 8	90,635,640.16	12.95	5,084	12.76
post code area 9	58,045,797.51	8.30	3,374	8.47
post code area Others	262,435.14	0.04	20	0.05
Total	699,633,872.96	100.00	39,833	100.00

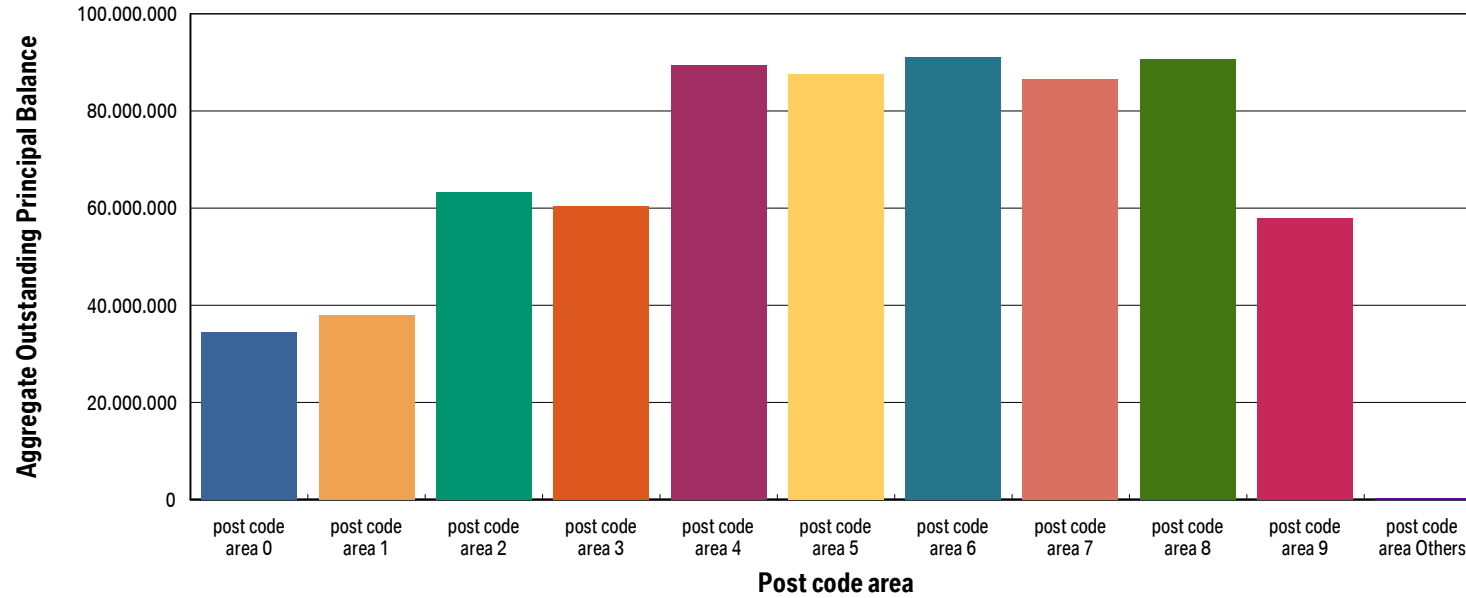
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16a. Geographical Distribution (graph)



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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	478,297,049.59	49.55	17,619	38.38
Used	486,902,890.69	50.45	28,290	61.62
Total	965,199,940.28	100.00	45,909	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	267,380,166.05	27.70	9,367	20.40
Private Individual	697,819,774.23	72.30	36,542	79.60
Total	965,199,940.28	100.00	45,909	100.00

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17. Car Type & Customer Group

Portfolio as of: Nov 30, 2020

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	360,754,406.20	51.56	15,508	38.93
Used	338,879,466.76	48.44	24,325	61.07
Total	699,633,872.96	100.00	39,833	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	184,081,055.21	26.31	7,738	19.43
Private Individual	515,552,817.75	73.69	32,095	80.57
Total	699,633,872.96	100.00	39,833	100.00

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18. Delinquencies

Initial Portfolio

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

Portfolio as of: Nov 30, 2020

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	3,515,520.94	0.50	185	0.46
31 - 60	405,260.97	0.06	22	0.06
61 - 90	131,946.18	0.02	10	0.03
91 - 120	143,813.13	0.02	3	0.01
> 120	281,691.12	0.04	10	0.03
Total	4,478,232.34	0.64	230	0.58

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18a. Delinquencies Analysis

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
Dec - 19	946,798,463.20	0.00	0.00	0.00	0.00
Jan - 20	925,639,516.87	215,135.52	0.00	0.00	0.00
Feb - 20	904,268,848.66	294,343.80	136,695.08	0.00	0.00
Mar - 20	872,831,427.45	545,656.46	40,510.75	151,521.97	0.00
Apr - 20	839,601,217.49	782,650.59	321,970.65	0.00	151,521.97
May - 20	817,019,640.64	726,277.98	267,856.10	117,992.86	151,521.97
June - 20	795,089,115.47	883,577.14	297,340.39	121,209.93	170,332.68
July - 20	774,427,610.01	608,336.56	545,697.86	136,293.77	165,958.25
Aug - 20	755,891,282.23	500,175.16	421,426.57	198,140.31	118,729.03
Sept - 20	735,982,769.96	440,973.99	224,286.05	155,170.48	245,151.47
Oct - 20	716,689,337.32	536,592.99	239,925.40	166,735.00	265,525.32
Nov - 20	698,671,161.56	405,260.97	131,946.18	143,813.13	281,691.12

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19. Seasoning

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	614,661,258.17	63.68	28,934	63.02
> 6 - <= 12	350,538,682.11	36.32	16,975	36.98
> 12 - <= 24	0.00	0.00	0	0.00
> 24 - <= 36	0.00	0.00	0	0.00
> 36 - <= 42	0.00	0.00	0	0.00
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	965,199,940.28	100.00	45,909	100.00

WA Seasoning (in months):	5.51
Min (in months):	2.00
Max (in months):	10.00

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19. Seasoning

Portfolio as of: Nov 30, 2020

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	699,633,872.96	100.00	39,833	100.00
> 24 - <= 36	0.00	0.00	0	0.00
> 36 - <= 42	0.00	0.00	0	0.00
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	699,633,872.96	100.00	39,833	100.00

WA Seasoning (in months):	17.49
Min (in months):	14.00
Max (in months):	22.00

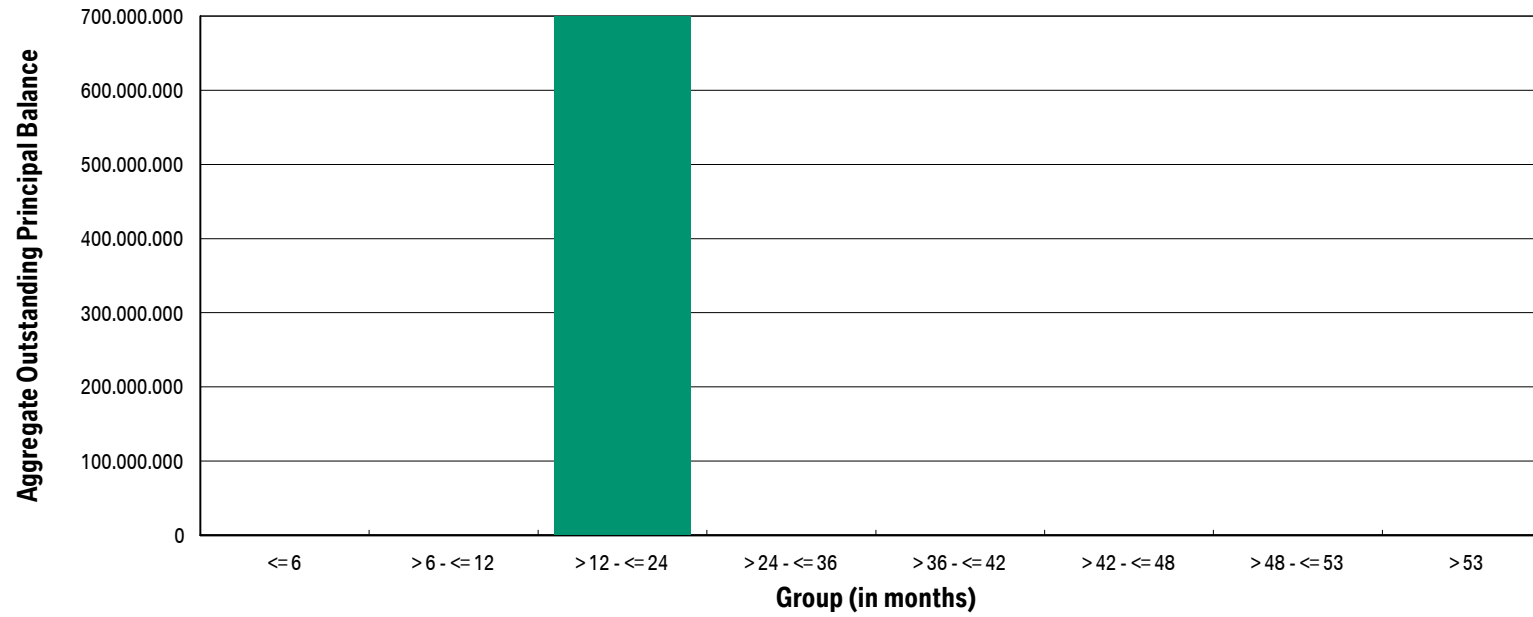
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19a. Seasoning (graph)



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20. Remaining Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	164,434.02	0.02	74	0.16
> 6 - <= 12	1,133,697.63	0.12	215	0.47
> 12 - <= 24	39,198,714.83	4.06	3,631	7.91
> 24 - <= 36	441,762,315.07	45.77	21,556	46.95
> 36 - <= 42	85,768,594.87	8.89	4,227	9.21
> 42 - <= 48	86,027,213.60	8.91	4,059	8.84
> 48 - <= 53	115,836,288.64	12.00	4,684	10.20
> 53	195,308,681.62	20.24	7,463	16.26
Total	965,199,940.28	100.00	45,909	100.00

WA Remaining Term (in months):	39.82
Min (in months):	3.00
Max (in months):	59.00

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20. Remaining Term

Portfolio as of: Nov 30, 2020

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	8,269,079.07	1.18	2,373	5.96
> 6 - <= 12	11,920,954.95	1.70	1,615	4.05
> 12 - <= 24	320,875,309.69	45.86	18,365	46.10
> 24 - <= 36	127,306,066.28	18.20	7,183	18.03
> 36 - <= 42	114,309,984.39	16.34	5,228	13.12
> 42 - <= 48	116,952,478.58	16.72	5,069	12.73
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	699,633,872.96	100.00	39,833	100.00

WA Remaining Term (in months):	28.25
Min (in months):	0.00
Max (in months):	48.00

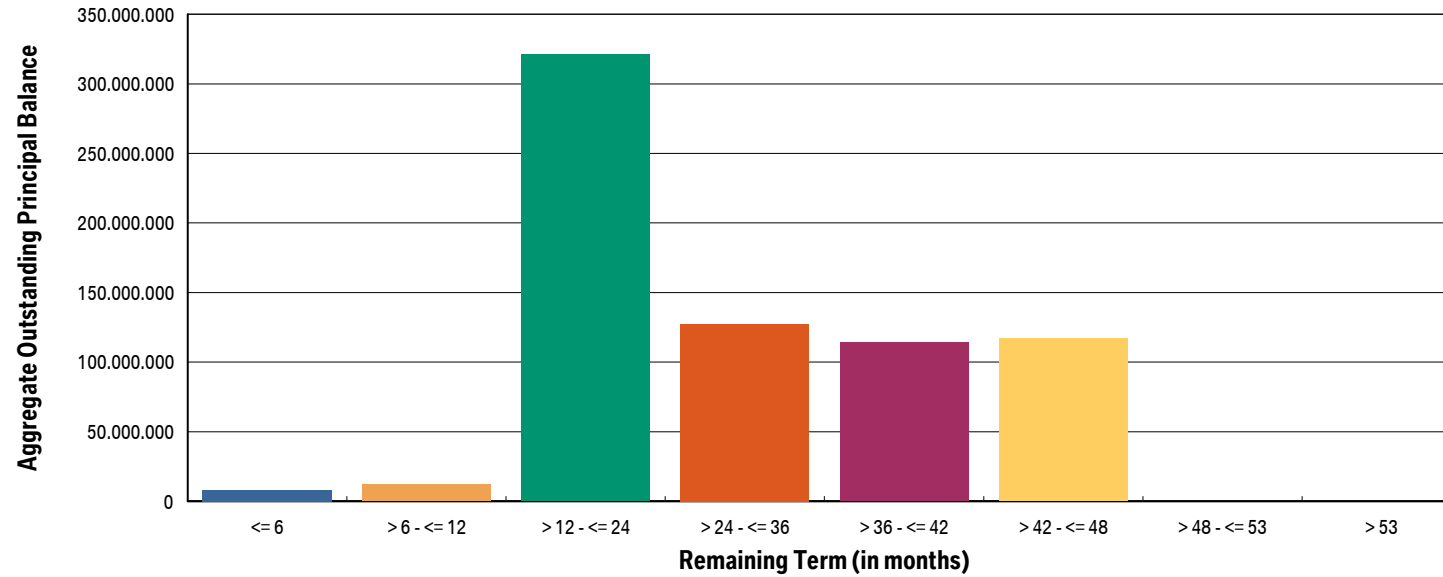
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20a. Remaining Term (graph)



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21. Original Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	611,333.50	0.06	170	0.37
> 12 - <= 24	34,932,333.59	3.62	3,298	7.18
> 24 - <= 36	443,746,826.38	45.97	21,817	47.52
> 36 - <= 42	5,331,690.95	0.55	316	0.69
> 42 - <= 48	167,517,803.30	17.36	8,066	17.57
> 48 - <= 53	687,612.05	0.07	35	0.08
> 53	312,372,340.51	32.36	12,207	26.59
Total	965,199,940.28	100.00	45,909	100.00

WA Original Term (in months):	45.33
Min (in months):	10.00
Max (in months):	66.00

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Rolls-Royce
Motor Cars Limited

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21. Original Term

Portfolio as of: Nov 30, 2020

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	8	0.02
> 12 - <= 24	16,424,776.79	2.35	2,597	6.52
> 24 - <= 36	322,269,335.73	46.06	19,100	47.95
> 36 - <= 42	3,593,526.14	0.51	270	0.68
> 42 - <= 48	124,459,702.05	17.79	7,176	18.02
> 48 - <= 53	442,402.75	0.06	28	0.07
> 53	232,444,129.50	33.22	10,654	26.75
Total	699,633,872.96	100.00	39,833	100.00

WA Original Term (in months):	45.78
Min (in months):	12.00
Max (in months):	66.00

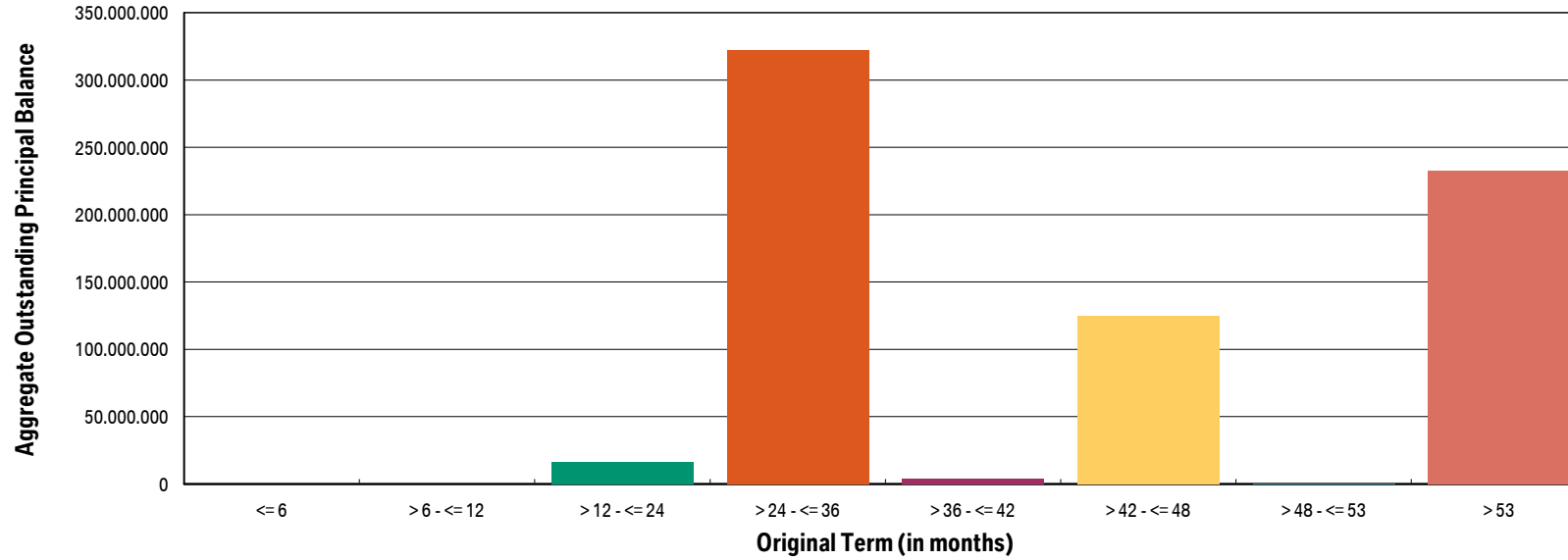
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 Motor Cars Limited

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21a. Original Term (graph)



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22. Vehicle Class

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	100,620,211.63	10.42	6,806	14.82
BMW 2 Series	97,805,361.35	10.13	4,581	9.98
BMW 3 Series	93,928,331.59	9.73	4,963	10.81
BMW 4 Series	58,177,823.99	6.03	2,068	4.50
BMW 5 Series	100,069,708.79	10.37	4,077	8.88
BMW 6 Series	11,339,246.05	1.17	310	0.68
BMW 7 Series	13,106,697.21	1.36	342	0.74
BMW 8 Series	6,361,639.44	0.66	72	0.16
BMW X1 Series	74,436,417.62	7.71	3,512	7.65
BMW X2 Series	14,077,396.85	1.46	472	1.03
BMW X3 Series	64,922,268.21	6.73	2,365	5.15
BMW X4 Series	26,348,126.62	2.73	818	1.78
BMW X5 Series	64,043,741.81	6.64	1,611	3.51
BMW X6 Series	15,151,600.32	1.57	403	0.88
BMW X7 Series	4,670,254.36	0.48	59	0.13
BMW Z Series	12,121,842.24	1.26	371	0.81
BMW i Series	7,344,891.14	0.76	273	0.59
MINI	120,551,790.04	12.49	7,071	15.40
Non BMW Group Models (incl. Motorcycles)	46,021,460.45	4.77	2,461	5.36
Other BMW Group (incl. Motorcycles)	34,101,130.57	3.53	3,274	7.13
Total	965,199,940.28	100.00	45,909	100.00

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22. Vehicle Class

Portfolio as of: Nov 30, 2020

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	71,623,765.81	10.24	5,904	14.82
BMW 2 Series	72,095,681.69	10.30	4,017	10.08
BMW 3 Series	68,173,082.90	9.74	4,345	10.91
BMW 4 Series	41,618,890.23	5.95	1,776	4.46
BMW 5 Series	71,600,569.33	10.23	3,479	8.73
BMW 6 Series	7,794,959.98	1.11	251	0.63
BMW 7 Series	8,398,983.00	1.20	268	0.67
BMW 8 Series	4,481,290.79	0.64	58	0.15
BMW X1 Series	56,779,160.67	8.12	3,115	7.82
BMW X2 Series	11,039,286.33	1.58	424	1.06
BMW X3 Series	49,231,255.29	7.04	2,077	5.21
BMW X4 Series	19,651,804.18	2.81	715	1.79
BMW X5 Series	44,876,014.78	6.41	1,333	3.35
BMW X6 Series	10,440,830.46	1.49	332	0.83
BMW X7 Series	3,318,086.95	0.47	51	0.13
BMW Z Series	8,833,867.29	1.26	315	0.79
BMW i Series	5,498,673.31	0.79	247	0.62
MINI	90,950,339.18	13.00	6,284	15.78
Non BMW Group Models (incl. Motorcycles)	30,934,604.97	4.42	2,087	5.24
Other BMW Group (incl. Motorcycles)	22,292,725.82	3.19	2,755	6.92
Total	699,633,872.96	100.00	39,833	100.00

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Motor Cars Limited

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23. Payment Type

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	964,453,732.78	99.92	45,876	99.93
Self payment	746,207.50	0.08	33	0.07
Total	965,199,940.28	100.00	45,909	100.00

Portfolio as of: Nov 30, 2020

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	697,370,769.54	99.68	39,721	99.72
Self payment	2,263,103.42	0.32	112	0.28
Total	699,633,872.96	100.00	39,833	100.00

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24. Interest Rates

		Weighted Average Nominal Interest Rate (in %)	
Aggregate Principal Balance (Initial)	965,199,940.28		3.21
Aggregate Outstanding Principal Balance	699,633,872.96		3.18

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25. Credit Type

Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	955,822,527.46	99.03	44,578	97.10
Equal Instalment Loan	9,377,412.82	0.97	1,331	2.90
Total	965,199,940.28	100.00	45,909	100.00

Portfolio as of: Nov 30, 2020

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	695,160,601.15	99.36	38,847	97.52
Equal Instalment Loan	4,473,271.81	0.64	986	2.48
Total	699,633,872.96	100.00	39,833	100.00

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26. Contracts per Customer

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	921,754,288.49	95.50	44,267	96.42
2 - 4	38,240,172.53	3.96	1,444	3.15
5 - 7	1,924,936.44	0.20	61	0.13
8 - 10	1,163,141.38	0.12	38	0.08
> 10	2,117,401.44	0.22	99	0.22
Total	965,199,940.28	100.00	45,909	100.00

Portfolio as of: Nov 30, 2020

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	675,600,109.05	96.56	38,755	97.29
2 - 4	21,905,212.97	3.13	984	2.47
5 - 7	1,006,686.82	0.14	40	0.10
8 - 10	644,976.10	0.09	29	0.07
> 10	476,888.02	0.07	25	0.06
Total	699,633,872.96	100.00	39,833	100.00

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27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	965,199,940.28
1	953,762,904.92
2	942,294,358.43
3	930,794,846.15
4	919,272,819.24
5	907,727,848.30
6	896,146,788.26
7	884,543,178.23
8	872,886,657.44
9	861,247,504.49
10	849,551,135.97
11	837,814,197.19
12	826,035,516.30
13	814,205,137.19
14	801,440,115.97
15	788,229,718.74
16	774,900,549.00
17	761,460,677.80
18	748,028,616.99
19	734,682,738.14
20	721,201,231.07
21	707,175,915.50
22	693,549,288.77
23	681,780,378.41
24	670,080,228.24
25	658,322,143.86
26	633,274,646.54
27	595,043,695.15
28	555,046,647.36
29	513,234,424.92

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	699,633,872.96	
1	688,595,994.56	11,037,878.40
2	678,102,846.83	10,493,147.73
3	667,356,097.53	10,746,749.30
4	656,481,997.60	10,874,099.93
5	645,351,869.79	11,130,127.81
6	634,261,794.83	11,090,074.96
7	623,385,336.48	10,876,458.35
8	612,332,018.71	11,053,317.77
9	600,844,740.53	11,487,278.18
10	589,592,510.58	11,252,229.95
11	579,739,565.62	9,852,944.96
12	569,826,151.15	9,913,414.47
13	559,897,968.71	9,928,182.44
14	538,721,171.89	21,176,796.82
15	506,718,962.43	32,002,209.46
16	472,777,465.84	33,941,496.59
17	436,980,533.09	35,796,932.75
18	401,287,711.54	35,692,821.55
19	364,475,094.75	36,812,616.79
20	328,164,836.46	36,310,258.29
21	291,756,314.49	36,408,521.97
22	262,653,067.33	29,103,247.16
23	257,976,459.65	4,676,607.68
24	253,217,294.50	4,759,165.15
25	248,374,462.41	4,842,832.09
26	240,942,588.83	7,431,873.58
27	230,069,094.70	10,873,494.13
28	217,220,452.46	12,848,642.24
29	204,529,397.44	12,691,055.02

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27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
30	471,743,221.36
31	428,906,833.16
32	386,952,263.28
33	344,732,464.15
34	310,907,277.28
35	305,403,946.07
36	299,800,818.25
37	294,139,125.79
38	285,543,196.72
39	272,443,111.45
40	257,398,391.79
41	242,520,808.33
42	226,413,770.31
43	211,495,982.41
44	198,064,419.84
45	182,736,350.23
46	170,121,419.92
47	166,716,760.95
48	163,125,668.17
49	159,685,664.93
50	150,299,902.95
51	133,604,943.86
52	113,877,780.24
53	94,319,037.23
54	74,433,696.89
55	54,515,381.14
56	36,741,216.75
57	16,045,752.98
58	350.43
59	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
30	190,807,198.79	13,722,198.65
31	178,055,003.80	12,752,194.99
32	166,340,159.91	11,714,843.89
33	152,969,906.16	13,370,253.75
34	142,339,600.73	10,630,305.43
35	139,468,483.71	2,871,117.02
36	136,419,931.15	3,048,552.56
37	133,535,521.97	2,884,409.18
38	125,633,281.34	7,902,240.63
39	111,712,468.89	13,920,812.45
40	95,230,338.50	16,482,130.39
41	78,684,390.15	16,545,948.35
42	62,123,281.11	16,561,109.04
43	45,247,072.41	16,876,208.70
44	30,512,723.58	14,734,348.83
45	13,203,651.46	17,309,072.12
46	26,529.40	13,177,122.06
47	25,680.57	848.83
48	0.00	25,680.57
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

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**BMW
GROUP**



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Motor Cars Limited

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28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	24,870,663.85
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	4,857.63
Swap Net Payment	-	63,211.58
Class A Interest	-	83,700.00
Class B Interest	-	56,143.72
Cash Reserve	-	4,826,000.00
Principal Class A	-	19,836,750.92
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

*all Amounts in EUR

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29. Transaction Costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				4,857.63
Interest accrued for the Period (in EUR)	83,700.00	56,143.72	6,042.42	145,886.14
Interest payments for the Period (in EUR)	83,700.00	56,143.72	0.00	139,843.72
Cumulative Interest Payments (in EUR)	1,630,170.00	668,306.52	0.00	2,298,476.52
Unpaid Interest for the Period (in EUR)	0.00	0.00	6,042.42	6,042.42
Cumulative Unpaid Interest (in EUR)	0.00	0.00	74,473.76	74,473.76

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30. Ratings

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

			Fitch	S&P	Moody's	DBRS	Trigger Breached
Transaction Parties - current ratings							
	BMW AG	long term	N/A	A	A2	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	Aa2	N/A	no
		short term	F1+	N/A	P-1	N/A	no

			Fitch	S&P	Moody's	DBRS
Transaction Parties - required ratings						
	BMW AG	long term	BBB	N/A	Baa1	N/A
		short term	F2	N/A	P-2	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	Baa1	N/A
		short term	F1	N/A	N/A	N/A

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**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

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31. Swap Counterparty Data

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

Swap Data	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	631,064,043.83
Fixed rate (in %)	-0.4440
Floating rate (Euribor in %)	-0.5460
Net swap payments (in EUR) (- from SPV / + to SPV)	-63,211.58