



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

Monthly Investor Report - December 2020

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Compartment German Auto Loans 9

Monthly Investor Report

**BMW
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Rolls-Royce
Motor Cars Limited

Reporting Date	Jan 11, 2021
Payment Date	Jan 20, 2021
Period No	13
Monthly Period	Dec 31, 2020
Interest Period	From Dec 21, 2020 to Jan 20, 2021 = 30 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
Spain
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	11/01/2021		
Investor Reporting Date	18/01/2021		
Interest Determination Date	17/12/2020		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	13	(since Issue Date)	
Payment Date:	20/01/2021		
Next Payment Date	22/02/2021		
Monthly Period:	01/12/2020	until	31/12/2020

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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	699,633,872.96	717,898,116.03
Scheduled principal payments in EUR	9,886,421.77	10,016,584.96
Prepayment* principal in EUR	7,514,441.41	6,363,516.13
Prepayments* number of contracts	421	396
Repurchases* principal in EUR	1,376,334.70	1,763,589.51
Repurchases* number of contracts	72	88
Total principal collections in EUR	18,777,197.88	18,143,690.60
Total interest collections in EUR	1,839,826.46	1,893,376.45
Defaulted Amounts in EUR	227,543.13	256,156.31
Recoveries in EUR	143,488.83	135,603.84
Late Recoveries in EUR	88,204.96	7,596.80
End of Period in EUR	680,772,620.78	699,633,872.96
Current prepayment rate (annualised) in %	12.32	10.27

* 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)	676,427,292.91
End of period (in EUR)	655,922,992.59

Ratios		
31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	536,592.99	0.07
31- 60 days past due previous period	405,260.97	0.06
31- 60 days past due current period	291,863.90	0.04
61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	239,925.40	0.03
61- 90 days past due previous period	131,946.18	0.02
61- 90 days past due current period	259,315.20	0.04
Cumulative net loss ratio	Current ratio	
Cumulative net loss ratio (in %)	0.08	

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7. Performance Data

Performance data	
Number of contracts being 31 - 60 days delinquent	21
Number of contracts being 61 - 90 days delinquent	13
Balance of contracts being 31 - 60 days delinquent (in EUR)	291,863.90
Balance of contracts being 61 - 90 days delinquent (in EUR)	259,315.20
Defaulted amounts (in EUR)	227,543.13
Cumulative defaulted amounts (in EUR)	1,809,767.49
Recoveries (in EUR)	143,488.83
Cumulative recoveries (in EUR)	1,068,965.86

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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
Dec - 20	11	227,543.13	1,809,767.49	965,199,940.28	0.19	143,488.83	1,068,965.86	740,801.63	0.08

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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	74,143.36	40,867.13	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	19,939.38	956.46	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	600.00	5,176.68	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	Sept - 19	82,802.13	79,940.70	65,886.99	14,053.71	New	8 Series	Commercial	
17	Oct - 20	July - 19	5,280.68	4,494.82	1,588.09	2,906.73	Used	Non BMW Group (incl. Motorcycles)	Private	
18	Oct - 20	Apr - 19	16,709.18	15,137.60	7,480.36	7,657.24	Used	1 Series	Commercial	
19	Oct - 20	July - 19	27,386.65	4,655.63	0.00	4,655.63	New	1 Series	Private	
20	Oct - 20	Aug - 19	33,958.13	17,385.88	630.00	16,755.88	New	3 Series	Private	
21	Nov - 20	Aug - 19	13,081.40	11,658.76	9,459.53	2,199.23	Used	Z Series	Private	
22	Nov - 20	Mar - 19	83,748.84	79,398.76	79,398.76	0.00	New	X5 Series	Private	
23	Nov - 20	Sept - 19	4,843.57	3,130.94	3,130.94	0.00	Used	5 Series	Commercial	
24	Nov - 20	Aug - 19	13,937.36	6,447.26	800.00	5,647.26	Used	3 Series	Private	
25	Nov - 20	July - 19	14,098.80	13,133.19	6,500.00	6,633.19	Used	1 Series	Private	
26	Nov - 20	Aug - 19	43,057.67	40,142.81	34,779.51	5,363.30	New	Z Series	Private	
27	Nov - 20	Aug - 19	36,224.37	33,038.32	26,206.90	6,831.42	New	1 Series	Commercial	
28	Nov - 20	Mar - 19	29,496.03	26,116.80	22,413.79	3,703.01	Used	Z Series	Commercial	
29	Nov - 20	Apr - 19	40,306.53	35,478.03	24,741.38	10,793.46	Used	X5 Series	Commercial	
30	Dec - 20	Aug - 19	67,200.76	66,143.67	0.00	66,143.67	New	5 Series	Commercial	
31	Dec - 20	Apr - 19	21,826.30	20,852.26	12,267.50	8,584.76	Used	2 Series	Private	
32	Dec - 20	Sept - 19	42,203.90	38,089.88	29,741.38	8,348.50	Used	X6 Series	Commercial	
33	Dec - 20	Aug - 19	16,244.75	14,218.63	13,300.00	918.63	Used	1 Series	Private	
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	May - 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	May - 19	24,414.97	23,615.16	15,400.11	8,215.05	Used	4 Series	Commercial	Oct - 20
42	Aug - 20	May - 19	27,796.57	26,883.56	23,186.91	3,696.65	Used	X4 Series	Commercial	Nov - 20
43	Sept - 20	May - 19	46,648.95	41,086.12	36,530.06	4,556.06	New	X5 Series	Commercial	Nov - 20
44	Sept - 20	Mar - 19	16,613.12	14,236.01	12,784.24	1,451.77	Used	X1 Series	Commercial	Dec - 20
45	Sept - 20	Aug - 19	66,528.08	65,485.30	56,864.55	8,620.75	New	7 Series	Commercial	Dec - 20
46	Oct - 20	May - 19	64,893.84	62,188.11	36,149.26	26,038.85	Used	X6 Series	Commercial	Dec - 20
47	Oct - 20	May - 19	46,113.15	45,413.19	40,141.22	5,271.97	New	X3 Series	Private	Dec - 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	676,427,292.91	611,227,292.91	65,200,000.00
Available distribution amount in EUR	25,531,229.30		
Redemption per class in EUR		20,504,300.32	0,00
Redemption per note in EUR		2,278.26	0.00
Notes aggregate principal outstanding balance in EUR - EoP	655,922,992.59	590,722,992.59	65,200,000.00
Current pool factor		0.66	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		-0.582%	NONE
Spread		0.700%	NONE
Coupon		0.118%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		30 days	30 days
Principal outstanding per note in EUR - BoP		67,914.14	100,000.00
Principal repayment per note in EUR		2,278.26	0.00
Principal outstanding per note in EUR - EoP		65,635.89	100,000.00
Interest payment per Note in EUR		6.68	83.33

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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	590,722,992.59	13.94
Class B	65,200,000.00	0.50	65,200,000.00	4.36
Cash Reserve (+ Overcollateralisation)	4,826,000.00	0.00	29,675,628.19	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)	680,772,620.78
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

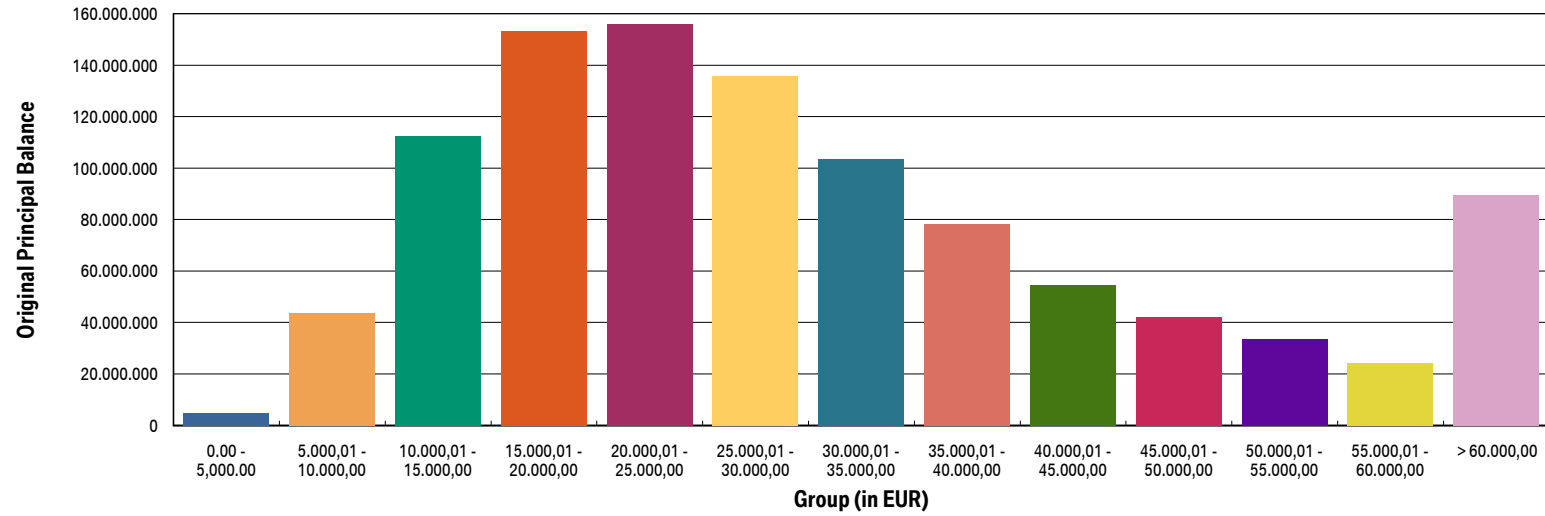
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Rolls-Royce
 Motor Cars Limited

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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

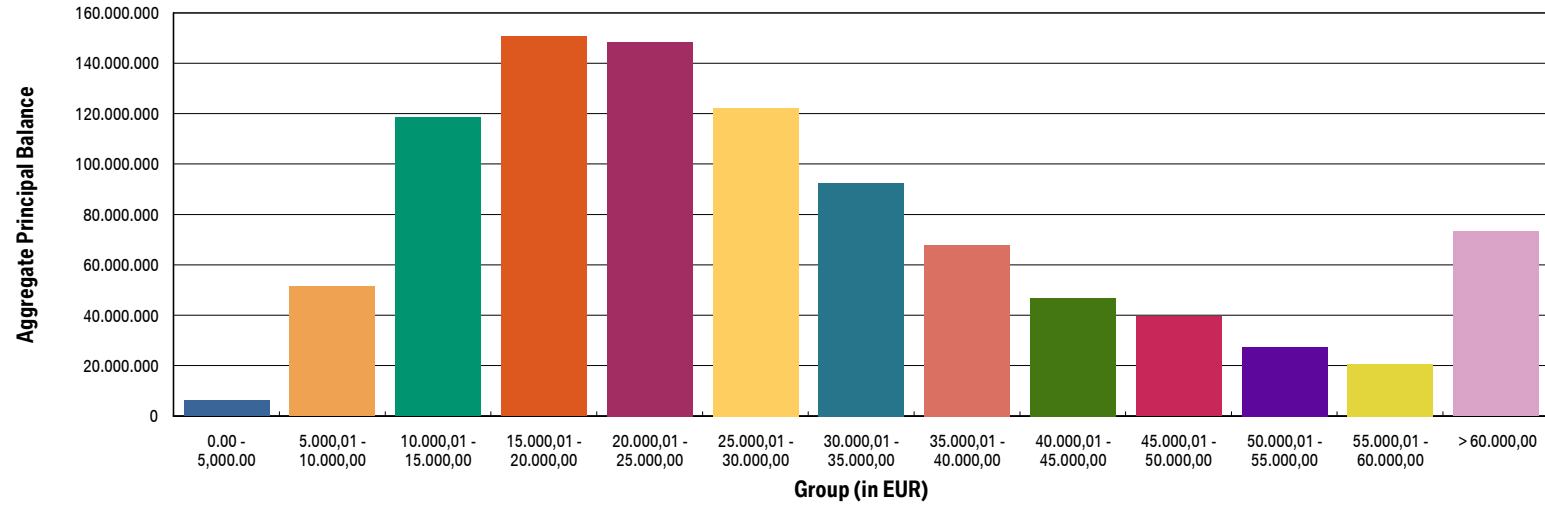
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12a. Aggregate Principal Balance (graph)



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**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

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13. Aggregate Outstanding Principal Balance

Portfolio as of: Dec 31, 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	9,720,069.24	1.43	4,228	10.76
5,000,01 - 10,000,00	55,478,685.61	8.15	7,246	18.43
10,000,01 - 15,000,00	104,115,549.05	15.29	8,379	21.32
15,000,01 - 20,000,00	120,733,749.64	17.73	6,947	17.67
20,000,01 - 25,000,00	106,008,668.65	15.57	4,747	12.08
25,000,01 - 30,000,00	79,565,761.50	11.69	2,917	7.42
30,000,01 - 35,000,00	56,600,785.25	8.31	1,757	4.47
35,000,01 - 40,000,00	36,814,258.55	5.41	987	2.51
40,000,01 - 45,000,00	30,194,232.19	4.44	714	1.82
45,000,01 - 50,000,00	21,117,887.55	3.10	447	1.14
50,000,01 - 55,000,00	16,174,549.39	2.38	309	0.79
55,000,01 - 60,000,00	10,318,716.46	1.52	180	0.46
> 60,000,00	33,929,707.70	4.98	451	1.15
Total	680,772,620.78	100.00	39,309	100.00

WA:	17,318.49
Min:	0.00
Max:	301,043.49

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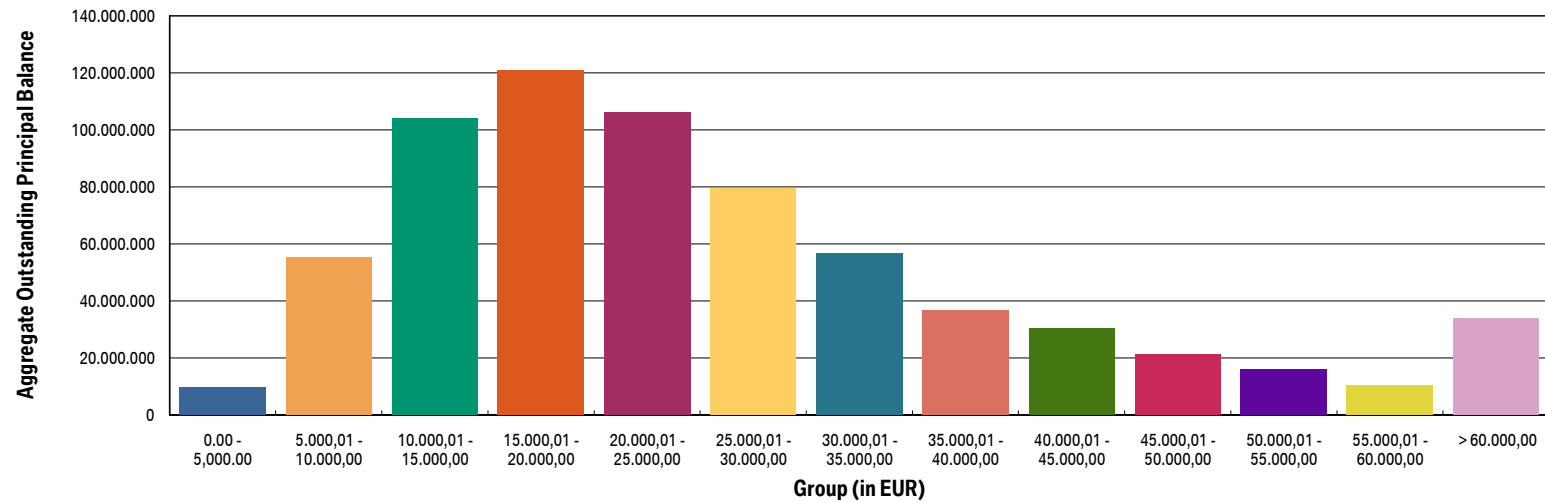
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13a. Aggregate Outstanding Principal Balance (graph)



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14. Down Payments

Portfolio as of: Dec 31, 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	149,091,206.59	21.90	8,491	21.60	0.00
<=1000	12,231,683.11	1.80	900	2.29	4.40
1.000,01 - 2.000,00	32,353,034.32	4.75	2,318	5.90	8.84
2.000,01 - 3.000,00	43,246,668.12	6.35	2,947	7.50	12.55
3.000,01 - 4.000,00	40,594,355.70	5.96	2,725	6.93	16.03
4.000,01 - 5.000,00	64,912,946.03	9.54	4,088	10.40	18.64
5.000,01 - 6.000,00	37,167,148.41	5.46	2,286	5.82	20.89
6.000,01 - 7.000,00	31,207,748.97	4.58	1,874	4.77	22.95
7.000,01 - 8.000,00	34,037,558.66	5.00	1,974	5.02	24.26
8.000,01 - 9.000,00	19,665,023.10	2.89	1,114	2.83	25.89
9.000,01 - 10.000,00	56,074,476.31	8.24	2,939	7.48	26.78
10.000,01 - 11.000,00	13,430,660.39	1.97	711	1.81	27.73
11.000,01 - 12.000,00	17,061,067.76	2.51	860	2.19	29.25
12.000,01 - 13.000,00	12,981,976.20	1.91	646	1.64	29.75
13.000,01 - 14.000,00	9,552,669.33	1.40	490	1.25	31.51
14.000,01 - 15.000,00	27,134,751.49	3.99	1,297	3.30	32.26
> 15.000,00	80,029,646.29	11.76	3,649	9.28	38.92
Total	680,772,620.78	100.00	39,309	100.00	18.54

Minimum Down Payment:	1.00
Maximum Down Payment:	200,000.00
Average Down Payment:	6,604.53
Average Down Payment (customers that made a Down Payment):	8,424.21

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15. Borrower Concentration

Portfolio as of: Dec 31, 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	341,843.39	0.05	8	0.02
2	320,984.62	0.05	11	0.03
3	301,043.49	0.04	1	0.00
4	278,715.49	0.04	7	0.02
5	194,302.89	0.03	2	0.01
6	191,018.26	0.03	3	0.01
7	187,705.08	0.03	3	0.01
8	175,130.79	0.03	3	0.01
9	163,704.10	0.02	1	0.00
10	162,856.22	0.02	2	0.01
11	160,976.71	0.02	5	0.01
12	160,781.10	0.02	4	0.01
13	152,425.09	0.02	1	0.00
14	148,701.94	0.02	2	0.01
15	148,169.80	0.02	9	0.02
16	144,983.22	0.02	10	0.03
17	142,638.71	0.02	1	0.00
18	142,360.24	0.02	13	0.03
19	140,573.10	0.02	2	0.01
20	135,639.69	0.02	2	0.01
Total	3,794,553.93	0.56	90	0.23
Total Portfolio Balance	680,772,620.78			

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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: Dec 31, 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	33,552,175.54	4.93	1,871	4.76
post code area 1	36,826,066.04	5.41	1,993	5.07
post code area 2	61,099,993.54	8.98	3,609	9.18
post code area 3	58,921,281.19	8.66	3,552	9.04
post code area 4	87,352,785.39	12.83	5,036	12.81
post code area 5	85,378,603.44	12.54	4,874	12.40
post code area 6	88,965,791.87	13.07	4,964	12.63
post code area 7	84,082,695.36	12.35	5,063	12.88
post code area 8	87,836,462.89	12.90	5,005	12.73
post code area 9	56,502,026.52	8.30	3,322	8.45
post code area Others	254,739.00	0.04	20	0.05
Total	680,772,620.78	100.00	39,309	100.00

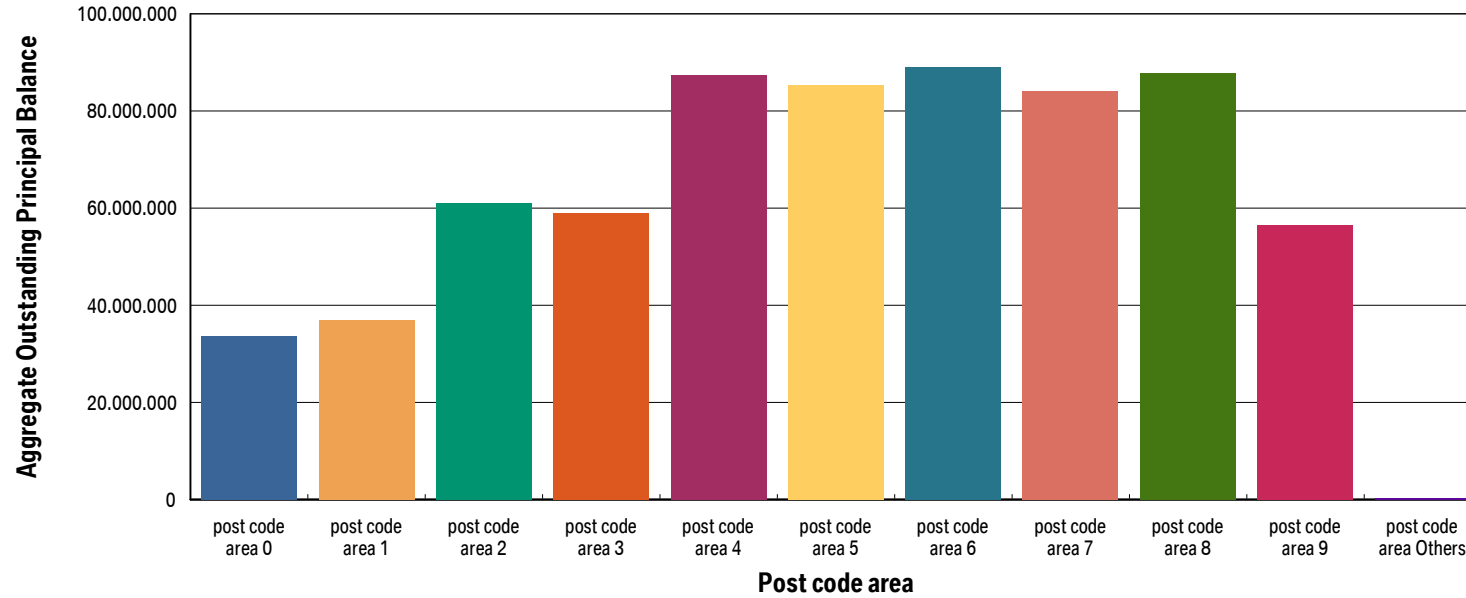
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16a. Geographical Distribution (graph)



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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: Dec 31, 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	352,289,136.11	51.75	15,344	39.03
Used	328,483,484.67	48.25	23,965	60.97
Total	680,772,620.78	100.00	39,309	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	178,370,136.34	26.20	7,626	19.40
Private Individual	502,402,484.44	73.80	31,683	80.60
Total	680,772,620.78	100.00	39,309	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: Dec 31, 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	4,103,174.99	0.60	207	0.53
31 - 60	291,863.90	0.04	21	0.05
61 - 90	259,315.20	0.04	13	0.03
91 - 120	103,204.22	0.02	6	0.02
> 120	337,214.58	0.05	11	0.03
Total	5,094,772.89	0.75	258	0.66

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**BMW
GROUP**



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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
Dec - 20	679,781,022.88	291,863.90	259,315.20	103,204.22	337,214.58

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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: Dec 31, 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	680,772,620.78	100.00	39,309	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	680,772,620.78	100.00	39,309	100.00

WA Seasoning (in months):	18.49
Min (in months):	15.00
Max (in months):	23.00

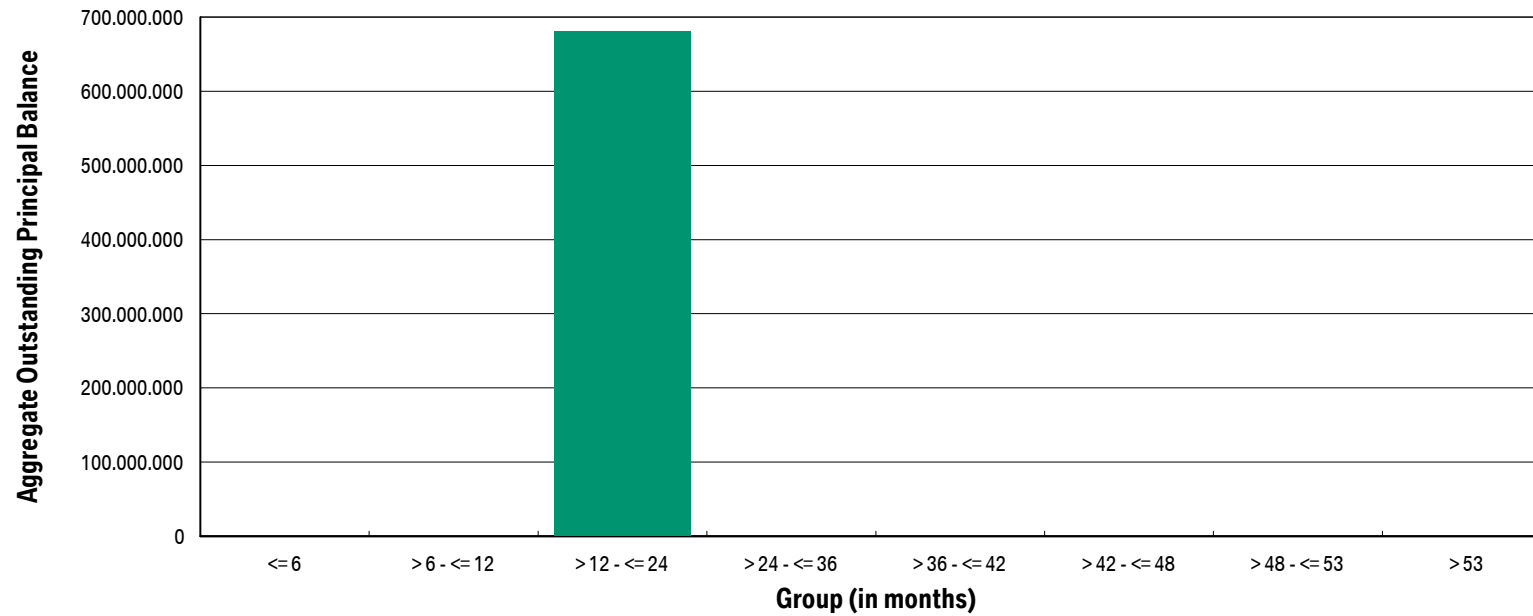
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19a. Seasoning (graph)



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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: Dec 31, 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	9,353,215.80	1.37	2,582	6.57
> 6 - <= 12	10,464,479.47	1.54	1,451	3.69
> 12 - <= 24	312,302,822.30	45.87	18,074	45.98
> 24 - <= 36	123,455,483.55	18.13	7,049	17.93
> 36 - <= 42	140,820,316.69	20.69	6,454	16.42
> 42 - <= 48	84,376,302.97	12.39	3,699	9.41
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	680,772,620.78	100.00	39,309	100.00

WA Remaining Term (in months):	27.28
Min (in months):	0.00
Max (in months):	47.00

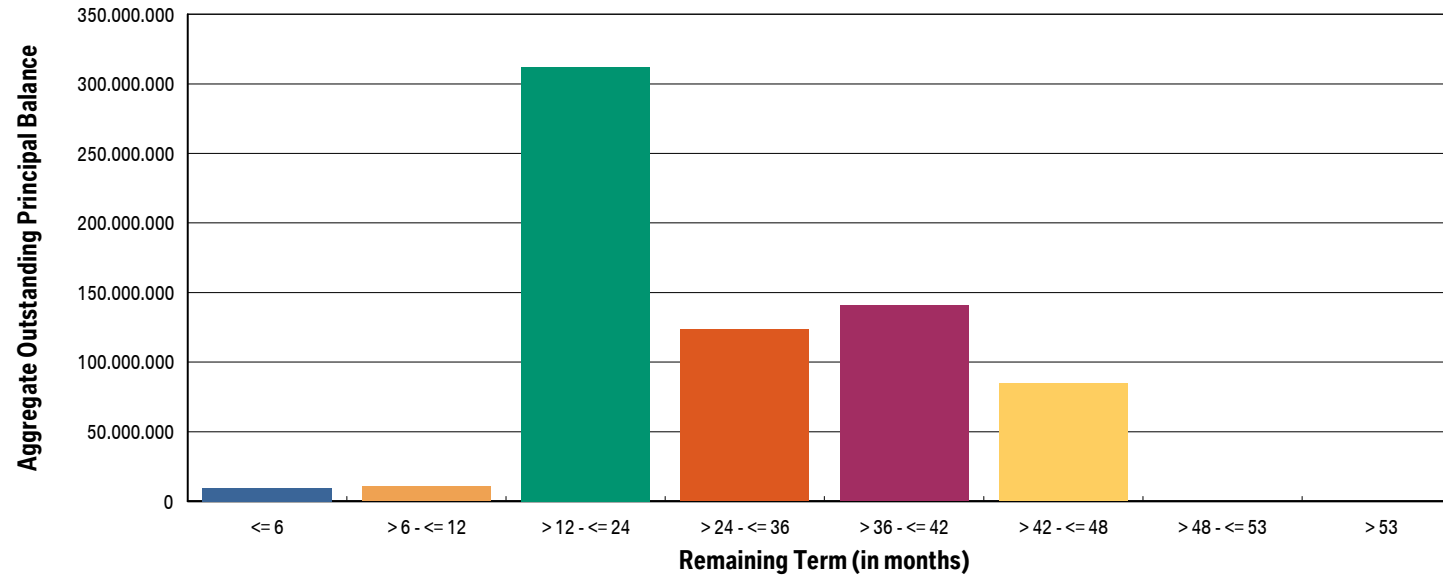
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Rolls-Royce
 Motor Cars Limited

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20a. Remaining Term (graph)



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Motor Cars Limited

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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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21. Original Term

Portfolio as of: Dec 31, 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	15,340,854.25	2.25	2,518	6.41
> 24 - <= 36	313,882,518.76	46.11	18,863	47.99
> 36 - <= 42	3,466,899.92	0.51	268	0.68
> 42 - <= 48	121,042,393.48	17.78	7,102	18.07
> 48 - <= 53	435,671.57	0.06	28	0.07
> 53	226,604,282.80	33.29	10,530	26.79
Total	680,772,620.78	100.00	39,309	100.00

WA Original Term (in months):	45.80
Min (in months):	15.00
Max (in months):	66.00

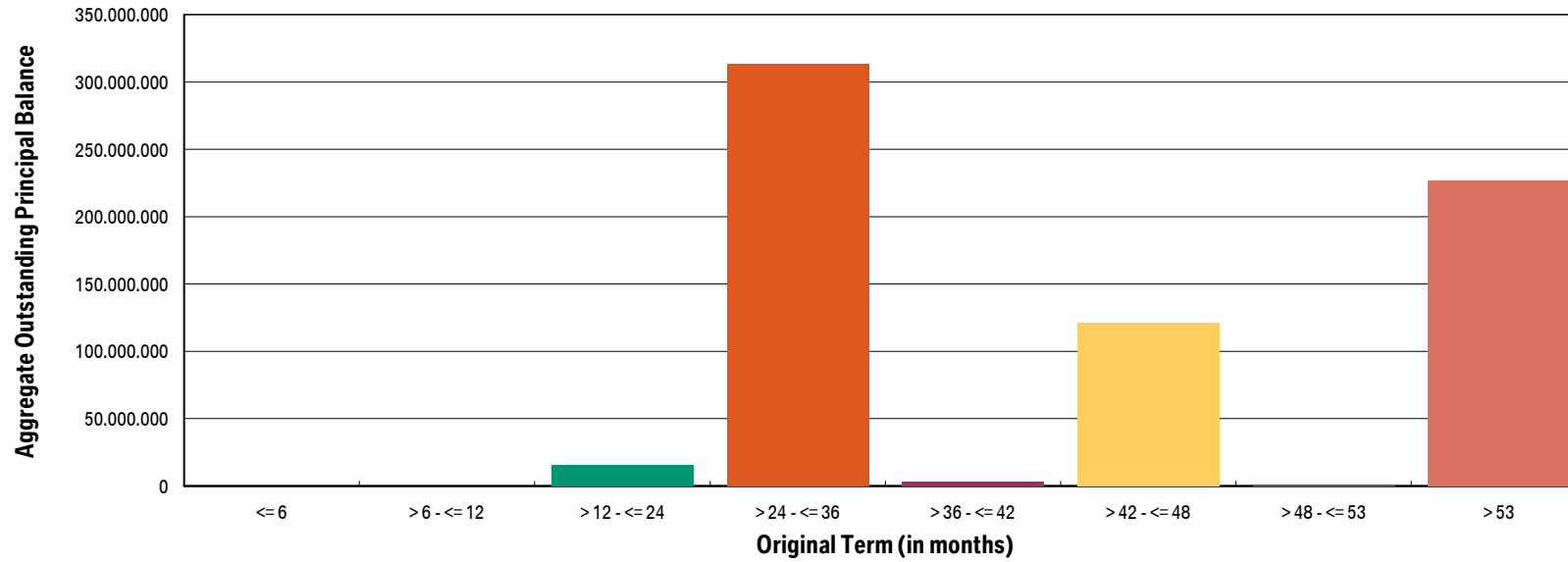
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21a. Original Term (graph)



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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: Dec 31, 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	69,470,982.44	10.20	5,817	14.80
BMW 2 Series	70,129,643.07	10.30	3,972	10.10
BMW 3 Series	66,300,157.43	9.74	4,299	10.94
BMW 4 Series	40,384,711.96	5.93	1,748	4.45
BMW 5 Series	69,701,048.11	10.24	3,437	8.74
BMW 6 Series	7,687,453.62	1.13	250	0.64
BMW 7 Series	8,217,344.70	1.21	262	0.67
BMW 8 Series	4,361,607.33	0.64	56	0.14
BMW X1 Series	55,685,192.80	8.18	3,085	7.85
BMW X2 Series	10,781,902.05	1.58	419	1.07
BMW X3 Series	48,029,098.68	7.06	2,053	5.22
BMW X4 Series	19,186,634.70	2.82	705	1.79
BMW X5 Series	43,487,099.49	6.39	1,315	3.35
BMW X6 Series	9,972,835.24	1.46	327	0.83
BMW X7 Series	3,284,628.14	0.48	50	0.13
BMW Z Series	8,686,342.02	1.28	314	0.80
BMW i Series	5,389,246.30	0.79	243	0.62
MINI	88,732,900.26	13.03	6,205	15.79
Non BMW Group Models (incl. Motorcycles)	29,975,211.44	4.40	2,058	5.24
Other BMW Group (incl. Motorcycles)	21,308,581.00	3.13	2,694	6.85
Total	680,772,620.78	100.00	39,309	100.00

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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: Dec 31, 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	678,493,647.68	99.67	39,197	99.72
Self payment	2,278,973.10	0.33	112	0.28
Total	680,772,620.78	100.00	39,309	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	680,772,620.78		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: Dec 31, 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	676,554,044.15	99.38	38,366	97.60
Equal Instalment Loan	4,218,576.63	0.62	943	2.40
Total	680,772,620.78	100.00	39,309	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: Dec 31, 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	657,617,925.85	96.60	38,262	97.34
2 - 4	21,301,917.61	3.13	966	2.46
5 - 7	754,436.05	0.11	30	0.08
8 - 10	634,996.41	0.09	27	0.07
> 10	463,344.86	0.07	24	0.06
Total	680,772,620.78	100.00	39,309	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
	680,772,620.78	
1	669,328,409.56	11,444,211.22
2	658,739,645.43	10,588,764.13
3	648,012,204.74	10,727,440.69
4	637,035,086.23	10,977,118.51
5	626,131,659.95	10,903,426.28
6	615,396,873.09	10,734,786.86
7	604,510,064.00	10,886,809.09
8	593,185,113.71	11,324,950.29
9	582,101,233.74	11,083,879.97
10	572,372,334.65	9,728,899.09
11	562,603,883.27	9,768,451.38
12	552,810,469.53	9,793,413.74
13	531,963,847.57	20,846,621.96
14	500,311,409.48	31,652,438.09
15	466,810,734.09	33,500,675.39
16	431,339,427.68	35,471,306.41
17	396,141,057.63	35,198,370.05
18	359,870,757.26	36,270,300.37
19	323,834,261.79	36,036,495.47
20	287,760,089.80	36,074,171.99
21	258,919,617.58	28,840,472.22
22	254,328,588.71	4,591,028.87
23	249,635,259.19	4,693,329.52
24	244,864,522.89	4,770,736.30
25	237,532,042.41	7,332,480.48
26	226,814,766.17	10,717,276.24
27	214,132,135.96	12,682,630.21
28	201,652,851.36	12,479,284.60
29	188,134,059.51	13,518,791.85

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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	175,562,303.27	12,571,756.24
31	164,041,348.26	11,520,955.01
32	150,767,185.30	13,274,162.96
33	140,296,134.54	10,471,050.76
34	137,466,855.07	2,829,279.47
35	134,462,083.94	3,004,771.13
36	131,619,334.74	2,842,749.20
37	123,798,226.98	7,821,107.76
38	110,213,372.39	13,584,854.59
39	93,959,771.55	16,253,600.84
40	77,648,733.80	16,311,037.75
41	61,252,943.00	16,395,790.80
42	44,615,610.25	16,637,332.75
43	30,078,583.26	14,537,026.99
44	13,031,469.63	17,047,113.63
45	26,529.40	13,004,940.23
46	25,680.57	848.83
47	0.00	25,680.57
48	0.00	0.00
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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28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	25,531,229.30
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	16,186.68
Swap Net Payment	-	70,291.14
Class A Interest	-	60,120.00
Class B Interest	-	54,331.16
Cash Reserve	-	4,826,000.00
Principal Class A	-	20,504,300.32
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				16,186.68
Interest accrued for the Period (in EUR)	60,120.00	54,331.16	5,702.72	120,153.88
Interest payments for the Period (in EUR)	60,120.00	54,331.16	0.00	114,451.16
Cumulative Interest Payments (in EUR)	1,690,290.00	722,637.68	0.00	2,412,927.68
Unpaid Interest for the Period (in EUR)	0.00	0.00	5,702.72	5,702.72
Cumulative Unpaid Interest (in EUR)	0.00	0.00	80,176.48	80,176.48

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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**



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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)	611,227,292.91
Fixed rate (in %)	-0.4440
Floating rate (Euribor in %)	-0.5820
Net swap payments (in EUR) (- from SPV / + to SPV)	-70,291.14