



**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

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

Monthly Investor Report - March 2021

**Compartment German Auto Loans 9
Monthly Investor Report**

Reporting Date	Apr 09, 2021
Payment Date	Apr 20, 2021
Period No	16
Monthly Period	Mar 31, 2021
Interest Period	From Mar 22, 2021 to Apr 20, 2021 = 29 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/Service: **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.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.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.8@bnymellon.com

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



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1. Contact Information

Transaction Parties

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.8@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	09/04/2021		
Investor Reporting Date	16/04/2021		
Interest Determination Date	18/03/2021		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	16	(since Issue Date)	
Payment Date:	20/04/2021		
Next Payment Date	20/05/2021		
Monthly Period:	01/03/2021	until	31/03/2021

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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	643,329,603.80	661,494,372.72
Scheduled principal payments in EUR	10,484,537.26	10,388,110.50
Prepayment* principal in EUR	8,455,111.49	6,014,770.28
Prepayments* number of contracts	516	399
Repurchases* principal in EUR	1,660,294.29	1,748,318.29
Repurchases* number of contracts	88	95
Total principal collections in EUR	20,599,943.04	18,151,199.07
Total interest collections in EUR	1,687,128.90	1,739,125.28
Defaulted Amounts in EUR	261.684,44	54,392.68
Recoveries in EUR	92,653.32	40,822.83
Late Recoveries in EUR	30,361.88	8,563.58
End of Period in EUR	622,560,629.64	643,329,603.80
Current prepayment rate (annualised) in %	14.91	10.54

* 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)	615,526,731.51
End of period (in EUR)	593,375,206.79

Ratios

31- 60 days past due

	(in EUR)	(in %)
31- 60 days past due period before previous period	520,150.55	0.08
31- 60 days past due previous period	439,687.68	0.07
31- 60 days past due current period	487,125.73	0.08

61- 90 days past due

	(in EUR)	(in %)
61- 90 days past due period before previous period	111,653.24	0.02
61- 90 days past due previous period	162,171.20	0.03
61- 90 days past due current period	136,154.51	0.02

Cumulative net loss ratio

	Current ratio
Cumulative net loss ratio (in %)	0.11

Performance data

Number of contracts being 31 - 60 days delinquent	22
Number of contracts being 61 - 90 days delinquent	6
Balance of contracts being 31 - 60 days delinquent (in EUR)	487,125.73
Balance of contracts being 61 - 90 days delinquent (in EUR)	136,154.51
Defaulted amounts (in EUR)	261,684.44
Cumulative defaulted amounts (in EUR)	2,352,277.92
Recoveries (in EUR)	92,653.32
Cumulative recoveries (in EUR)	1,271,709.49

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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
Jan - 21	14	226,433.31	2,036,200.80	965,199,940.28	0.21	69,267.48	1,138,233.34	897,967.46	0.09
Feb - 21	12	54,392.68	2,090,593.48	965,199,940.28	0.22	40,822.83	1,179,056.17	911,537.31	0.09
Mar - 21	15	261,684.44	2,352,277.92	965,199,940.28	0.24	92,653.32	1,271,709.49	1,080,568.43	0.11

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9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Initial Principal Balance (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	22,414.50	9,760.60	Used	X1 Series	Private	
2	May - 20	Sept - 19	58,060.18	56,889.63	31,314.84	25,574.79	New	X5 Series	Commercial	
3	June - 20	July - 19	36,448.71	36,058.57	22,808.36	13,250.21	Used	Non BMW Group (incl. Motorcycles)	Commercial	
4	June - 20	Aug - 19	29,280.83	29,008.14	19,842.04	9,166.10	Used	2 Series	Private	
5	June - 20	Feb - 19	14,826.89	14,826.89	9,699.72	5,127.17	Used	1 Series	Commercial	
6	July - 20	Feb - 19	58,989.71	58,989.71	0.00	59,166.68	Used	Non BMW Group (incl. Motorcycles)	Private	
7	July - 20	May - 19	48,723.23	48,697.23	30,400.59	18,296.64	New	X4 Series	Commercial	
8	July - 20	Aug - 19	13,075.95	12,874.98	5,937.03	6,937.95	Used	X1 Series	Commercial	
9	Aug - 20	Sept - 19	22,767.62	20,895.84	20,482.38	413.46	Used	3 Series	Private	
10	Aug - 20	Mar - 19	43,693.37	43,693.37	0.00	43,693.37	Used	5 Series	Commercial	
11	Aug - 20	Apr - 19	44,042.01	43,541.00	34,374.56	9,166.44	New	Z Series	Commercial	
12	Sept - 20	Mar - 19	89,495.64	85,137.29	46,081.12	39,056.17	Used	7 Series	Commercial	
13	Sept - 20	July - 19	23,401.77	23,401.77	5,776.68	0.00	Used	3 Series	Private	
14	Sept - 20	July - 19	13,234.09	10,500.96	10,500.96	0.00	Used	2 Series	Commercial	
15	Sept - 20	Sept - 19	82,802.13	79,940.70	65,886.99	14,053.71	New	8 Series	Commercial	
16	Oct - 20	July - 19	5,280.68	4,494.82	2,891.09	1,603.73	Used	Non BMW Group (incl. Motorcycles)	Private	
17	Oct - 20	Apr - 19	16,709.18	15,137.60	9,858.39	5,279.21	Used	1 Series	Commercial	
18	Oct - 20	July - 19	27,386.65	4,655.63	0.00	4,655.63	New	1 Series	Private	
19	Oct - 20	Aug - 19	33,958.13	17,385.88	17,385.88	0.00	New	3 Series	Private	
20	Nov - 20	Aug - 19	13,081.40	11,658.76	11,658.76	0.00	Used	Z Series	Private	
21	Nov - 20	Mar - 19	83,748.84	79,398.76	79,398.76	0.00	New	X5 Series	Private	
22	Nov - 20	Sept - 19	4,843.57	3,130.94	3,130.94	0.00	Used	5 Series	Commercial	
23	Nov - 20	Aug - 19	43,057.67	40,142.81	34,779.51	5,363.30	New	Z Series	Private	
24	Nov - 20	Aug - 19	36,224.37	33,038.32	26,206.90	6,831.42	New	1 Series	Commercial	
25	Nov - 20	Mar - 19	29,496.03	26,116.80	20,683.32	5,433.48	Used	Z Series	Commercial	
26	Nov - 20	Apr - 19	40,306.53	35,478.03	24,412.05	11,122.79	Used	X5 Series	Commercial	
27	Dec - 20	Aug - 19	67,200.76	66,143.67	0.00	66,143.67	New	5 Series	Commercial	
28	Dec - 20	Apr - 19	21,826.30	20,852.26	13,319.29	7,532.97	Used	2 Series	Private	
29	Dec - 20	Sept - 19	42,203.90	38,089.88	29,741.38	8,348.50	Used	X6 Series	Commercial	
30	Jan - 21	Feb - 19	22,509.18	21,650.83	11,027.76	10,623.07	Used	5 Series	Commercial	
31	Jan - 21	Apr - 19	46,154.83	40,118.96	911.07	39,207.89	New	2 Series	Private	
32	Jan - 21	Aug - 19	25,378.58	24,398.11	0.00	24,398.11	Used	3 Series	Private	
33	Jan - 21	Sept - 19	34,809.52	33,124.18	14,267.97	18,856.21	New	2 Series	Commercial	
34	Jan - 21	Aug - 19	46,478.82	44,164.58	22,227.67	21,936.91	New	3 Series	Commercial	
35	Jan - 21	June - 19	6,623.64	5,917.47	0.00	5,917.47	Used	1 Series	Private	
36	Jan - 21	Sept - 19	57,208.17	51,455.14	26,864.35	24,590.79	New	2 Series	Commercial	
37	Feb - 21	May - 19	19,938.51	18,459.15	12,167.18	6,291.97	Used	4 Series	Commercial	
38	Feb - 21	Aug - 19	15,821.81	2,367.93	994.74	1,373.19	Used	1 Series	Private	
39	Feb - 21	Aug - 19	13,305.89	11,652.68	9,209.75	2,442.93	Used	X1 Series	Commercial	

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9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Initial Principal Balance (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)
40	Feb - 21	June - 19	14.198.10	12.854.80	10.731.53	2.123.27	New	MINI	Private	
41	Mar - 21	July - 19	17.400.75	15.486.20	7.983.19	7.503.01	Used	MINI	Commercial	
42	Mar - 21	Aug - 19	24.424.84	21.651.38	13.387.71	8.263.67	Used	X4 Series	Commercial	
43	Mar - 21	May - 19	34.901.91	32.516.93	25.400.00	7.116.93	New	X1 Series	Private	
44	Mar - 21	Aug - 19	15.543.59	14.097.10	10.336.13	3.760.97	Used	Non BMW Group (incl. Motorcycles)	Commercial	
45	Mar - 21	Mar - 19	11.597.42	7.199.12	474.32	6.724.80	Used	5 Series	Private	
46	Mar - 21	Jan - 19	55.330.88	47.918.12	0.00	47.918.12	Used	Non BMW Group (incl. Motorcycles)	Commercial	
47	Mar - 21	Feb - 19	93.330.49	87.721.57	0.00	87.721.57	New	Non BMW Group (incl. Motorcycles)	Commercial	
48	Mar - 21	Sept - 19	9.856.76	5.485.42	5.485.42	0.00	Used	1 Series	Private	
49	Mar - 20	July - 19	121.205.04	121.205.04	72.663.64	48.541.40	New	7 Series	Commercial	June - 20
50	Apr - 20	June - 19	40.510.75	40.510.75	23.133.40	17.377.35	Used	6 Series	Commercial	June - 20
51	Apr - 20	June - 19	21.050.74	20.419.23	14.186.39	6.232.84	Used	1 Series	Private	July - 20
52	May - 20	Mar - 19	36.893.14	36.111.62	27.506.46	8.605.16	New	X1 Series	Private	Aug - 20
53	Aug - 20	Mar - 19	28.821.23	1.257.04	532.55	724.49	Used	X3 Series	Commercial	Aug - 20
54	June - 20	Aug - 19	36.524.43	36.197.09	20.755.01	15.442.08	Used	X5 Series	Commercial	Sept - 20
55	July - 20	June - 19	34.397.12	33.113.60	22.548.80	10.564.80	Used	X3 Series	Private	Oct - 20
56	Aug - 20	May - 19	24.414.97	23.615.16	15.400.11	8.215.05	Used	4 Series	Commercial	Oct - 20
57	Aug - 20	May - 19	27.796.57	26.883.56	23.186.91	3.696.65	Used	X4 Series	Commercial	Nov - 20
58	Sept - 20	May - 19	46.648.95	41.086.12	36.530.06	4.556.06	New	X5 Series	Commercial	Nov - 20
59	Sept - 20	Mar - 19	16.613.12	14.236.01	12.784.24	1.451.77	Used	X1 Series	Commercial	Dec - 20
60	Sept - 20	Aug - 19	66.528.08	65.485.30	56.864.55	8.620.75	New	7 Series	Commercial	Dec - 20
61	Oct - 20	May - 19	64.893.84	62.188.11	36.149.26	26.038.85	Used	X6 Series	Commercial	Dec - 20
62	Oct - 20	May - 19	46.113.15	45.413.19	40.141.22	5.271.97	New	X3 Series	Private	Dec - 20
63	Apr - 20	Mar - 19	118.026.91	115.010.49	76.996.71	38.013.78	New	8 Series	Private	Feb - 21
64	Nov - 20	Aug - 19	13.937.36	6.447.26	2.399.69	4.047.57	Used	3 Series	Private	Feb - 21
65	Nov - 20	July - 19	14.098.80	13.133.19	7.770.69	5.362.50	Used	1 Series	Private	Feb - 21
66	Feb - 21	Jan - 19	10.650.71	1.198.45	396.98	801.47	Used	Non BMW Group (incl. Motorcycles)	Private	Feb - 21
67	Dec - 20	Aug - 19	16.244.75	14.218.63	13.515.46	703.17	Used	1 Series	Private	Mar - 21

*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	615,526,731.51	550,326,731.51	65,200,000.00
Available distribution amount in EUR	27,143,433.82		
Redemption per class in EUR		22,151,524.72	0,00
Redemption per note in EUR		2,461.28	0.00
Notes aggregate principal outstanding balance in EUR - EoP	593,375,206.79	528,175,206.79	65,200,000.00
Current pool factor		0.59	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		-0.555%	NONE
Spread		0.700%	NONE
Coupon		0.145%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		29 days	29 days
Principal outstanding per note in EUR - BoP		61,147.41	100,000.00
Principal repayment per note in EUR		2,461.28	0.00
Principal outstanding per note in EUR - EoP		58,686.13	100,000.00
Interest payment per Note in EUR		7.14	80.56

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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	528,175,206.79	15.94
Class B	65,200,000.00	0.50	65,200,000.00	5.46
Cash Reserve (+ Overcollateralisation)	4,826,000.00	0.00	34,011,422.85	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)	622,560,629.64
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

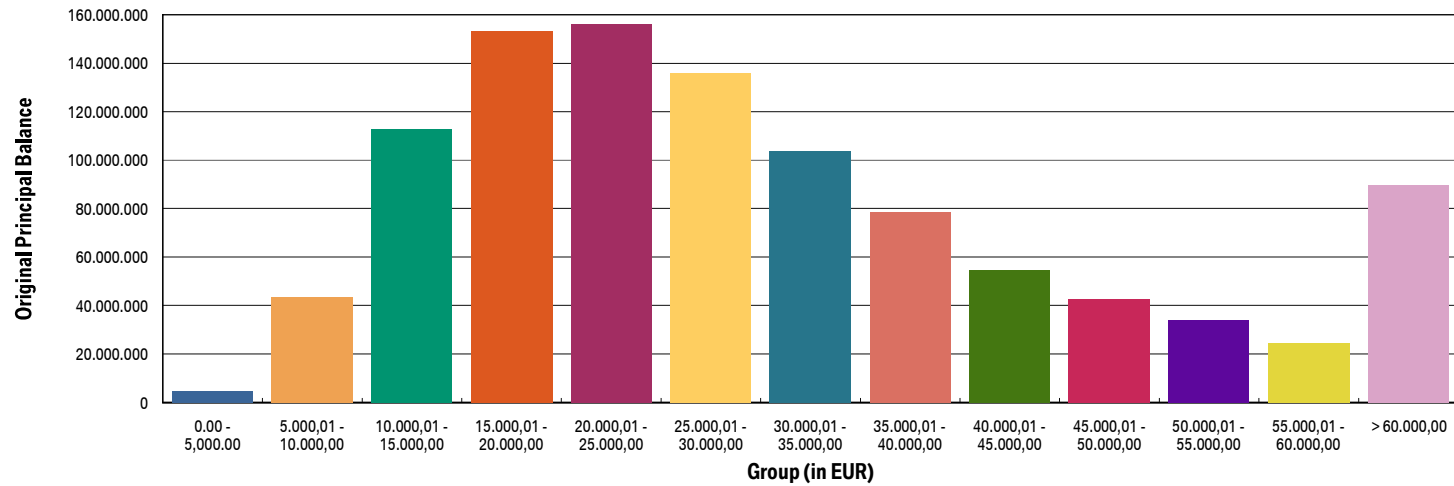
Average:	22,486.45
Min:	990.00
Max:	351,050.00



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11a. Original Principal Balance (graph)



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12. Aggregate Principal Balance

Initial Portfolio

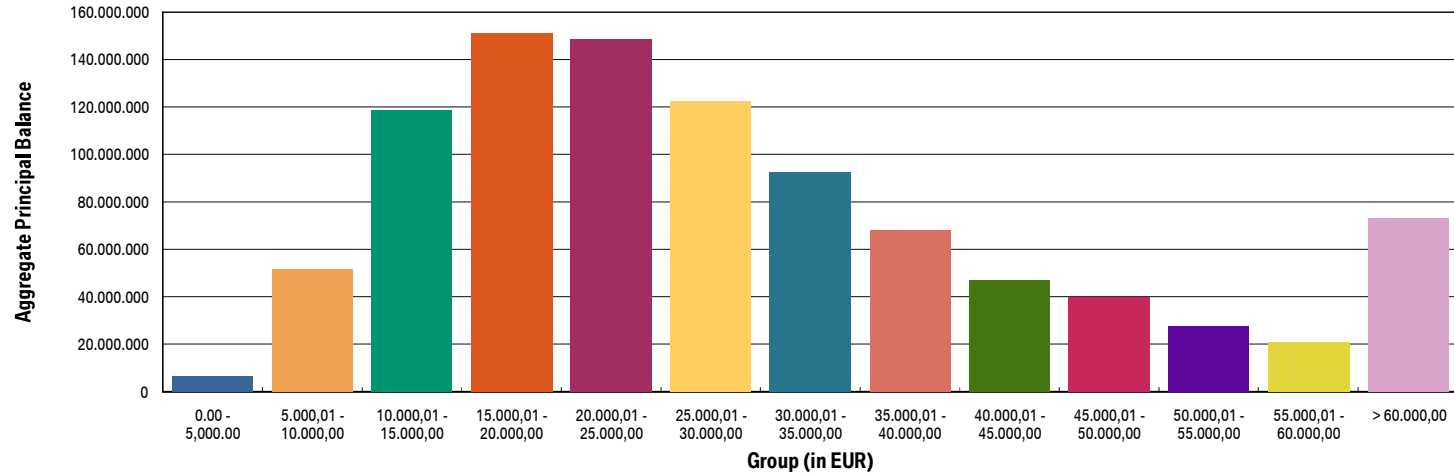
Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,133,915.66	0.64	1,728	3.76
5.000,01 - 10.000,00	51,397,969.90	5.33	6,550	14.27
10.000,01 - 15.000,00	118,451,917.49	12.27	9,433	20.55
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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13. Aggregate Outstanding Principal Balance

Portfolio as of: Mar 31, 2021

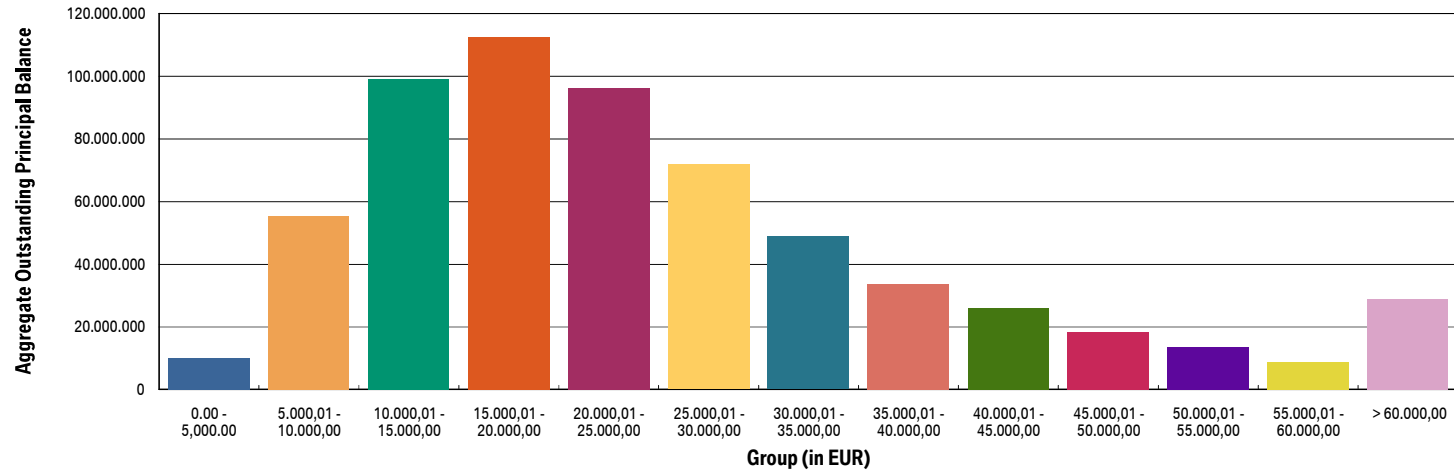
Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	9,990,596.59	1.60	4,987	13.19
5.000,01 - 10.000,00	55,274,083.59	8.88	7,224	19.11
10.000,01 - 15.000,00	98,992,466.31	15.90	7,965	21.07
15.000,01 - 20.000,00	112,408,422.12	18.06	6,471	17.12
20.000,01 - 25.000,00	96,114,389.92	15.44	4,308	11.40
25.000,01 - 30.000,00	71,805,571.72	11.53	2,631	6.96
30.000,01 - 35.000,00	48,763,346.78	7.83	1,513	4.00
35.000,01 - 40.000,00	33,776,680.54	5.43	904	2.39
40.000,01 - 45.000,00	26,052,401.04	4.18	616	1.63
45.000,01 - 50.000,00	18,261,321.50	2.93	386	1.02
50.000,01 - 55.000,00	13,426,184.04	2.16	257	0.68
55.000,01 - 60.000,00	8,804,875.92	1.41	154	0.41
> 60.000,00	28,890,289.57	4.64	387	1.02
Total	622,560,629.64	100.00	37,803	100.00

WA:	16,468.55
Min:	0.00
Max:	291,300.24



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13a. Aggregate Outstanding Principal Balance (graph)



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14. Down Payments

Portfolio as of: Mar 31, 2021

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	134,626,036.89	21.62	8,113	21.46	0.00
<=1000	11,187,159.14	1.80	862	2.28	4.36
1.000,01 - 2.000,00	29,721,523.52	4.77	2,214	5.86	8.77
2.000,01 - 3.000,00	39,828,572.18	6.40	2,849	7.54	12.47
3.000,01 - 4.000,00	37,363,607.38	6.00	2,641	6.99	15.96
4.000,01 - 5.000,00	59,948,215.91	9.63	3,955	10.46	18.54
5.000,01 - 6.000,00	34,370,115.04	5.52	2,232	5.90	20.78
6.000,01 - 7.000,00	28,739,132.29	4.62	1,809	4.79	22.75
7.000,01 - 8.000,00	30,915,046.65	4.97	1,885	4.99	24.09
8.000,01 - 9.000,00	18,045,980.84	2.90	1,068	2.83	25.66
9.000,01 - 10.000,00	51,809,117.88	8.32	2,830	7.49	26.63
10.000,01 - 11.000,00	12,209,643.23	1.96	675	1.79	27.53
11.000,01 - 12.000,00	15,794,471.59	2.54	841	2.22	28.95
12.000,01 - 13.000,00	11,847,696.07	1.90	628	1.66	29.52
13.000,01 - 14.000,00	8,756,712.20	1.41	476	1.26	31.29
14.000,01 - 15.000,00	24,689,834.06	3.97	1,242	3.29	32.11
> 15.000,00	72,707,764.77	11.68	3,483	9.21	38.44
Total	622,560,629.64	100.00	37,803	100.00	18.43

Minimum Down Payment:	1.00
Maximum Down Payment:	166,600.00
Average Down Payment:	6,600.66
Average Down Payment (customers that made a Down Payment):	8,404.34

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15. Borrower Concentration

Portfolio as of: Mar 31, 2021

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	324,806.59	0.05	8	0.02
2	291,300.24	0.05	1	0.00
3	284,952.10	0.05	11	0.03
4	257,647.79	0.04	7	0.02
5	184,210.93	0.03	3	0.01
6	180,414.17	0.03	3	0.01
7	167,403.31	0.03	3	0.01
8	158,573.00	0.03	1	0.00
9	156,563.23	0.03	2	0.01
10	151,977.29	0.02	1	0.00
11	147,526.20	0.02	2	0.01
12	144,471.28	0.02	2	0.01
13	141,107.21	0.02	1	0.00
14	137,336.17	0.02	4	0.01
15	136,781.10	0.02	2	0.01
16	136,389.37	0.02	13	0.03
17	136,094.41	0.02	9	0.02
18	134,936.94	0.02	2	0.01
19	131,151.70	0.02	2	0.01
20	130,175.52	0.02	1	0.00
Total	3,533,818.55	0.57	78	0.21
Total Portfolio Balance	622,560,629.64			



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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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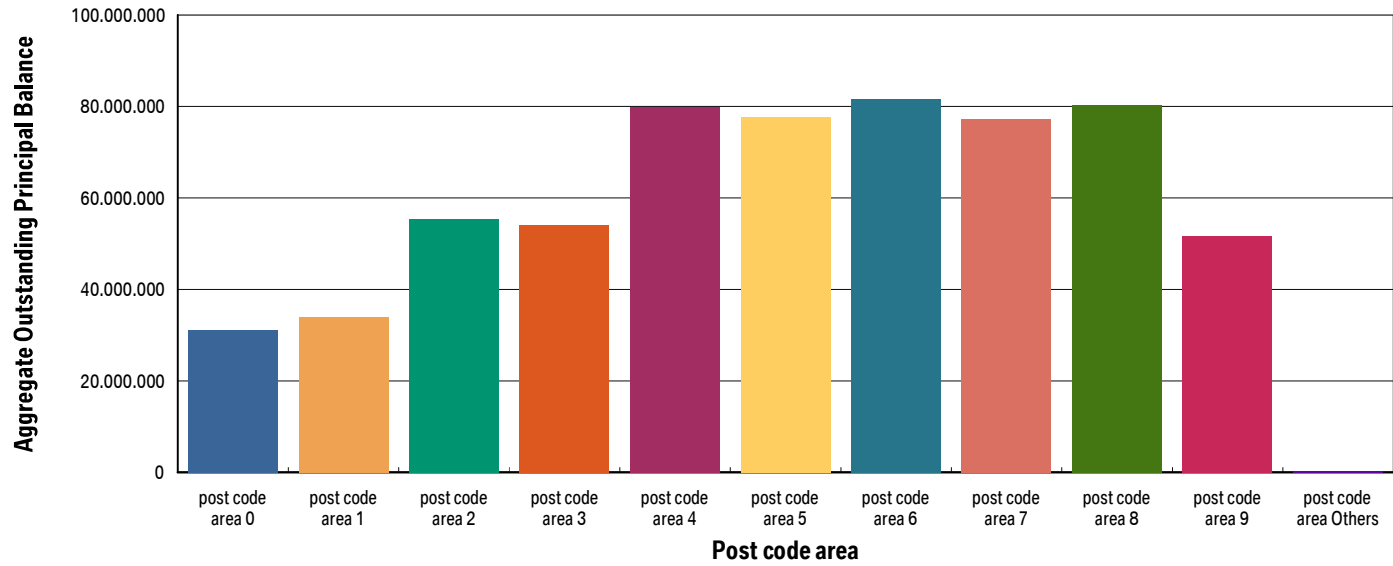
16. Geographical Distribution

Portfolio as of: Mar 31, 2021

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	31,056,787.36	4.99	1,815	4.80
post code area 1	33,833,866.98	5.43	1,922	5.08
post code area 2	55,233,192.44	8.87	3,447	9.12
post code area 3	54,029,087.14	8.68	3,411	9.02
post code area 4	79,827,068.65	12.82	4,862	12.86
post code area 5	77,642,972.26	12.47	4,690	12.41
post code area 6	81,521,860.58	13.09	4,794	12.68
post code area 7	77,306,330.49	12.42	4,856	12.85
post code area 8	80,246,930.86	12.89	4,782	12.65
post code area 9	51,558,252.62	8.28	3,205	8.48
post code area Others	304,280.26	0.05	19	0.05
Total	622,560,629.64	100.00	37,803	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: Mar 31, 2021

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	325,679,334.43	52.31	14,796	39.14
Used	296,881,295.21	47.69	23,007	60.86
Total	622,560,629.64	100.00	37,803	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	162,072,981.39	26.03	7,266	19.22
Private Individual	460,487,648.25	73.97	30,537	80.78
Total	622,560,629.64	100.00	37,803	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: Mar 31, 2021

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	3,874,574.41	0.62	182	0.48
31 - 60	487,125.73	0.08	22	0.06
61 - 90	136,154.51	0.02	6	0.02
91 - 120	21,540.52	0.00	2	0.01
> 120	238,600.82	0.04	13	0.03
Total	4,757,995.99	0.76	225	0.60



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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
Jan - 21	660,415,067.17	520,150.55	111,653.24	199,108.32	248,393.44
Feb - 21	642,323,543.28	439,687.68	162,171.20	26,656.02	377,545.62
Mar - 21	621,677,208.06	487,125.73	136,154.51	21,540.52	238,600.82



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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: Mar 31, 2021

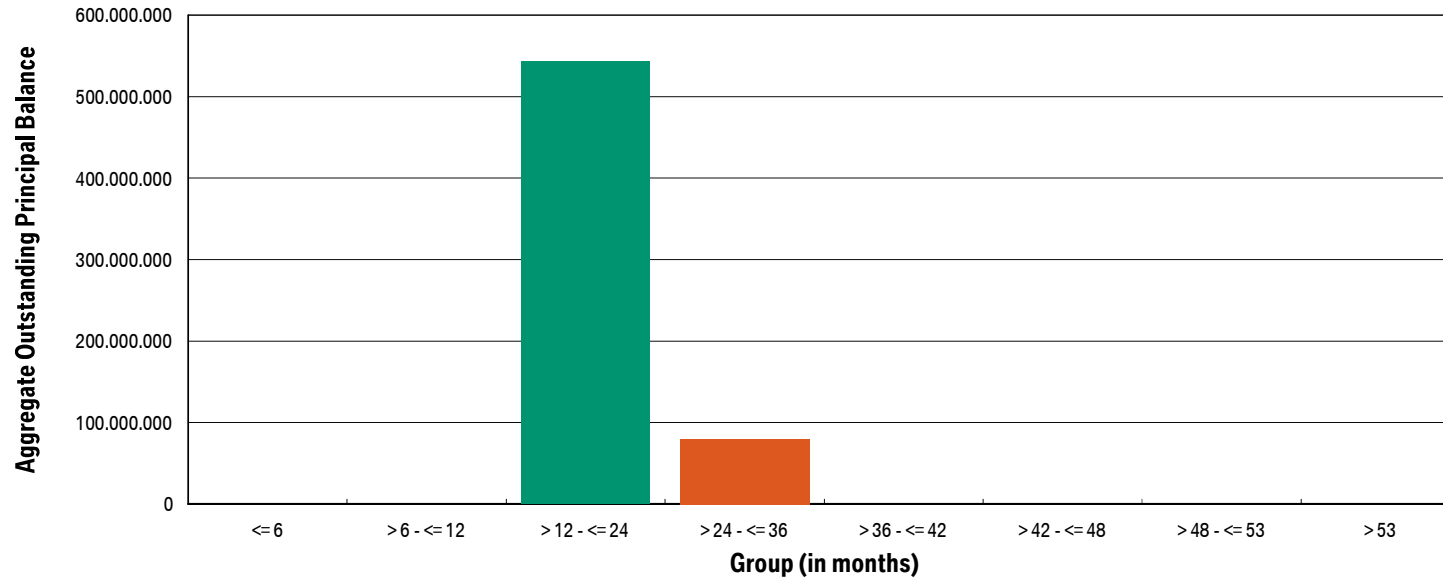
Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	0.00	0.00	0	0.00
> 12 - <= 24	543,121,407.02	87.24	32,825	86.83
> 24 - <= 36	79,439,222.62	12.76	4,978	13.17
> 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	622,560,629.64	100.00	37,803	100.00

WA Seasoning (in months):	21.47
Min (in months):	18.00
Max (in months):	26.00



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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: Mar 31, 2021

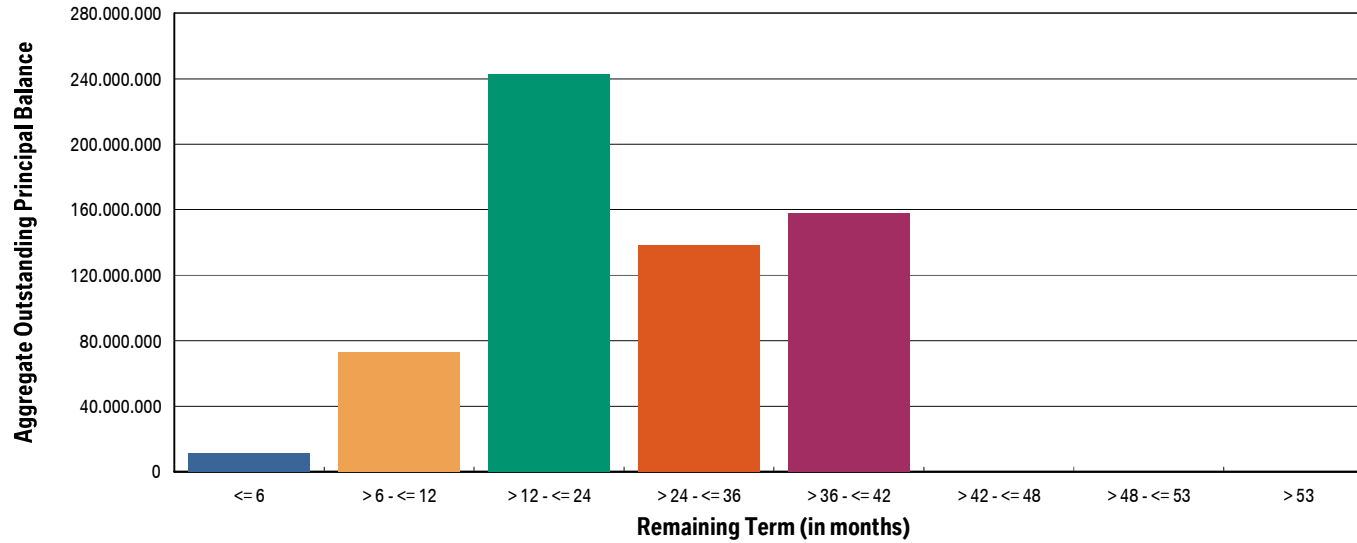
Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	11,327,082.85	1.82	3,682	9.74
> 6 - <= 12	72,869,896.86	11.70	4,822	12.76
> 12 - <= 24	242,391,249.30	38.93	14,509	38.38
> 24 - <= 36	138,433,428.13	22.24	7,592	20.08
> 36 - <= 42	157,490,587.78	25.30	7,196	19.04
> 42 - <= 48	48,384.72	0.01	2	0.01
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	622,560,629.64	100.00	37,803	100.00

WA Remaining Term (in months):	24.53
Min (in months):	0.00
Max (in months):	44.00



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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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21. Original Term

Portfolio as of: Mar 31, 2021

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	9,784,803.39	1.57	2,306	6.10
> 24 - <= 36	287,046,929.87	46.11	18,189	48.12
> 36 - <= 42	3,005,267.31	0.48	257	0.68
> 42 - <= 48	111,929,569.20	17.98	6,856	18.14
> 48 - <= 53	382,229.99	0.06	26	0.07
> 53	210,411,829.88	33.80	10,169	26.90
Total	622,560,629.64	100.00	37,803	100.00

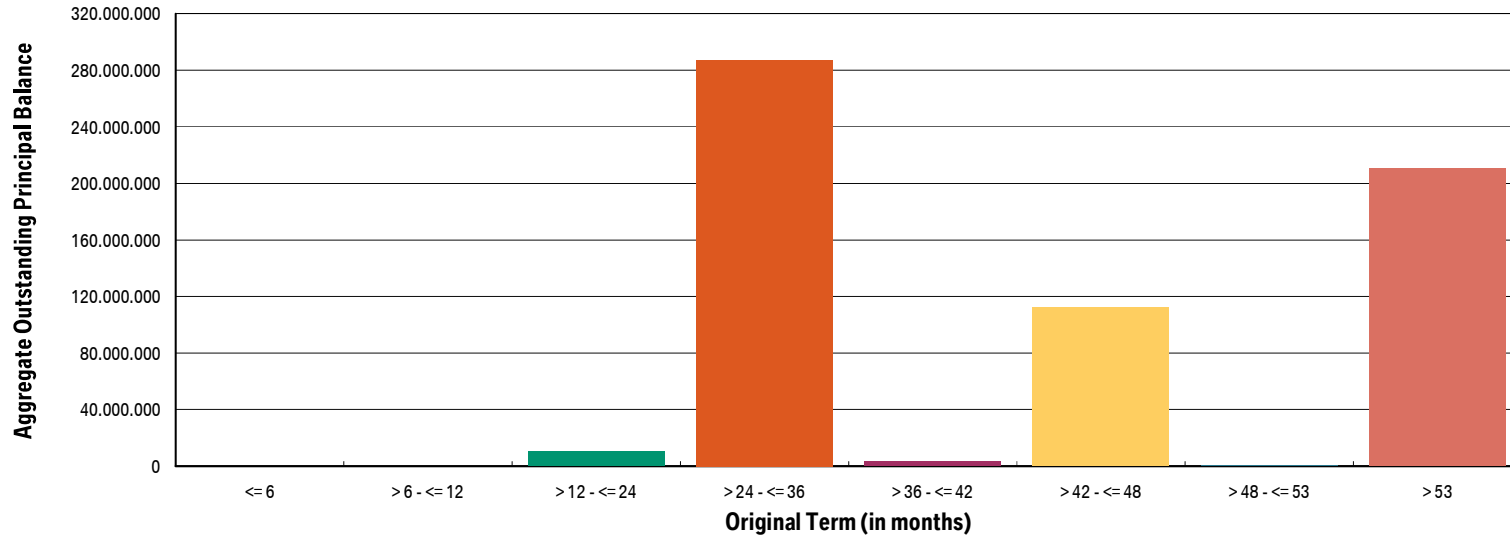
WA Original Term (in months):	46.03
Min (in months):	17.00
Max (in months):	66.00



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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: Mar 31, 2021

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	63,017,475.32	10.12	5,577	14.75
BMW 2 Series	64,131,718.47	10.30	3,814	10.09
BMW 3 Series	60,613,968.11	9.74	4,143	10.96
BMW 4 Series	36,270,124.66	5.83	1,662	4.40
BMW 5 Series	63,675,039.73	10.23	3,320	8.78
BMW 6 Series	6,900,949.39	1.11	236	0.62
BMW 7 Series	7,419,940.42	1.19	249	0.66
BMW 8 Series	3,842,566.23	0.62	56	0.15
BMW X1 Series	51,476,474.21	8.27	2,991	7.91
BMW X2 Series	10,196,528.05	1.64	410	1.08
BMW X3 Series	44,265,493.86	7.11	1,986	5.25
BMW X4 Series	17,628,771.80	2.83	683	1.81
BMW X5 Series	40,363,168.42	6.48	1,258	3.33
BMW X6 Series	8,982,033.09	1.44	306	0.81
BMW X7 Series	3,088,635.41	0.50	48	0.13
BMW Z Series	8,033,106.70	1.29	305	0.81
BMW i Series	4,650,822.92	0.75	228	0.60
MINI	81,920,474.47	13.16	6,021	15.93
Non BMW Group Models (incl. Motorcycles)	27,320,836.52	4.39	1,965	5.20
Other BMW Group (incl. Motorcycles)	18,762,501.86	3.01	2,545	6.73
Total	622,560,629.64	100.00	37,803	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: Mar 31, 2021

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	620,039,222.79	99.59	37,661	99.62
Self payment	2,521,406.85	0.41	142	0.38
Total	622,560,629.64	100.00	37,803	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	622,560,629.64	3.17



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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: Mar 31, 2021

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	619,175,455.53	99.46	36,930	97.69
Equal Instalment Loan	3,385,174.11	0.54	873	2.31
Total	622,560,629.64	100.00	37,803	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: Mar 31, 2021

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	602,185,083.98	96.73	36,851	97.48
2 - 4	18,965,754.50	3.05	886	2.34
5 - 7	527,548.69	0.08	25	0.07
8 - 10	745,853.10	0.12	28	0.07
> 10	136,389.37	0.02	13	0.03
Total	622,560,629.64	100.00	37,803	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
30	471,743,221.36
31	428,906,833.16

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	622,560,629.64	
1	611,257,137.11	11,303,492.53
2	600,950,297.26	10,306,839.85
3	590,700,472.12	10,249,825.14
4	580,313,605.32	10,386,866.80
5	569,536,354.75	10,777,250.57
6	558,968,253.46	10,568,101.29
7	549,667,361.79	9,300,891.67
8	540,297,817.56	9,369,544.23
9	530,919,233.98	9,378,583.58
10	510,957,993.39	19,961,240.59
11	480,654,151.29	30,303,842.10
12	448,517,245.88	32,136,905.41
13	414,535,903.03	33,981,342.85
14	381,074,080.26	33,461,822.77
15	346,238,185.07	34,835,895.19
16	311,580,208.99	34,657,976.08
17	276,641,819.70	34,938,389.29
18	249,036,824.32	27,604,995.38
19	244,635,350.21	4,401,474.11
20	240,176,701.51	4,458,648.70
21	235,581,534.69	4,595,166.82
22	228,477,822.54	7,103,712.15
23	218,152,373.81	10,325,448.73
24	205,919,532.76	12,232,841.05
25	193,931,801.90	11,987,730.86
26	180,931,374.27	13,000,427.63
27	168,894,989.90	12,036,384.37
28	157,749,018.39	11,145,971.51
29	144,973,802.25	12,775,216.14
30	134,800,669.18	10,173,133.07
31	132,081,623.40	2,719,045.78



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27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
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
32	129,187,955.84	2,893,667.56
33	126,470,154.82	2,717,801.02
34	119,031,642.01	7,438,512.81
35	105,922,712.88	13,108,929.13
36	90,336,579.60	15,586,133.28
37	74,682,103.41	15,654,476.19
38	58,781,667.94	15,900,435.47
39	42,791,848.09	15,989,819.85
40	28,884,126.34	13,907,721.75
41	12,493,112.84	16,391,013.50
42	26,529.40	12,466,583.44
43	25,680.57	848.83
44	0.00	25,680.57
45	0.00	0.00
46	0.00	0.00
47	0.00	0.00
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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28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	27,143,433.82
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	6,702.96
Swap Net Payment	-	42,421.02
Class A Interest	-	64,260.00
Class B Interest	-	52,525.12
Cash Reserve	-	4,826,000.00
Principal Class A	-	22,151,524.72
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				6,702.96
Interest accrued for the Period (in EUR)	64,260.00	52,525.12	5,617.60	122,402.72
Interest payments for the Period (in EUR)	64,260.00	52,525.12	0.00	116,785.12
Cumulative Interest Payments (in EUR)	1,893,960.00	885,644.20	0.00	2,779,604.20
Unpaid Interest for the Period (in EUR)	0.00	0.00	5,617.60	5,617.60
Cumulative Unpaid Interest (in EUR)	0.00	0.00	97,583.59	97,583.59

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30. Ratings

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

			Fitch	S&P	Moodys	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	Moodys	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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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)	550,326,731.51
Fixed rate (in %)	-0.4440
Floating rate (Euribor in %)	-0.5550
Net swap payments (in EUR) (- from SPV / + to SPV)	-42,421.02