

**BMW  
GROUP**



**ROLLS-ROYCE**  
MOTOR CARS LTD

**Bavarian Sky S.A., Compartment German Auto Loans 11**

**Monthly Investor Report - May 2024**

# Compartment German Auto Loans 11

## Monthly Investor Report

Reporting Date:	June 11, 2024
Payment Date:	June 20, 2024
Period No.:	25
Monthly Period:	May, 2024
Interest Period:	May 21, 2024 to June 20, 2024 = 30 days

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## **1. Contact Information**

### **Transaction Parties**

#### **Issuer:**

#### **Bavarian Sky S.A.**

Compartment German Auto Loans 11  
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.**

28 Boulevard F.W. Raiffeisen  
L-2411 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****The Bank of New York Mellon**

160 Queen Victoria Street  
EC4V 4LA London  
United Kingdom  
Attn.: BNYM Structured Finance Team 8  
BNYM.Structured.Finance.Team.8@bnymellon.com

**Trustee:****BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED**

160 Queen Victoria Street  
EC4V 4AL London  
United Kingdom  
Attn.: BNYM Structured Finance Team 8  
BNYM.Structured.Finance.Team.8@bnymellon.com

**Issuer Account Bank:****The Bank of New York Mellon**

Friedrich-Ebert-Anlage 49, Messeturm  
60327 Frankfurt am Main  
Germany  
Attn.: BNYM Structured Finance Team 8  
BNYM.Structured.Finance.Team.8@bnymellon.com

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## **1. Contact Information**

### **Transaction Parties**

#### **Data Trustee:**

**The Bank of New York Mellon**  
Friedrich-Ebert-Anlage 49, Messeturm  
60327 Frankfurt am Main  
Germany  
Attn.: BNYM Structured Finance Team 8  
BNYM.Structured.Finance.Team.8@bnymellon.com

#### **Swap Counterparty:**

**Skandinaviska Enskilda Banken AB**  
Kungsträdgårdsgatan 8  
SE-106 40 Stockholm  
Sweden  
TDLegal@seb.de

#### **Rating Agencies:**

**FITCH RATINGS LTD**  
30 North Colonnade, Canary Wharf  
E14 5GN London  
United Kingdom  
ABSsurveillance@fitchratings.com

**MOODY'S INVESTORS SERVICE ESPANA SA**  
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:****The Bank of New York Mellon**

160 Queen Victoria Street  
EC4V 4LA London  
United Kingdom  
BNYM.Structured.Finance.Team.8@bnymellon.com



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**3. Counterparty History & Notheworthy Transaction Events**

**Counterparty History (to be added if applicable)**

None.

**Noteworthy Transaction Events (to be added if applicable)**

None.



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**4. Overview Dates**

<b>Initial Cut-Off Date:</b>	30/04/2022		
<b>Issue Date:</b>	19/05/2022	<b>Legal Maturity Date:</b>	20/05/2030
<b>Reporting Date</b>	11/06/2024		
<b>Investor Reporting Date</b>	18/06/2024		
<b>Interest Determination Date</b>	16/05/2024		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No. (since Issue Date):</b>	25	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	20/06/2024		
<b>Next Payment Date</b>	22/07/2024		
<b>Monthly Period:</b>	01/05/2024	<b>until</b>	31/05/2024



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**5. Portfolio Information**

	current period	prior period
<b>Outstanding receivables (in EUR)</b>	<b>Aggregate outstanding principal balance</b>	<b>Aggregate outstanding principal balance</b>
<b>Beginning of period</b>	488,759,543.54	515,434,769.39
Scheduled principal payments	18,891,241.53	17,659,543.83
Prepayment* principal	5,527,967.87	7,283,323.77
Prepayments* number of contracts	363	452
Repurchases* principal	614,780.18	1,388,087.29
Repurchases* number of contracts	35	74
<b>Total principal collections</b>	<b>25,033,989.58</b>	<b>26,330,954.89</b>
<b>Total interest collections</b>	<b>1,250,485.88</b>	<b>1,313,974.74</b>
<b>Defaulted Amounts</b>	<b>281,182.25</b>	<b>462,893.50</b>
<b>Recoveries</b>	<b>145,859.55</b>	<b>118,622.54</b>
<b>Late Recoveries</b>	<b>34,811.72</b>	<b>27,019.74</b>
<b>End of Period</b>	<b>463,590,231.26</b>	<b>488,759,543.54</b>
Current prepayment rate (annualised) in %	13.24	16.21

\* 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**

<b>Cash Reserve</b>	<b>in EUR</b>
Outstanding cash reserve beginning of period	4,995,000.00
Interest on cash reserve - previous period	0.00
Required cash reserve	4,995,000.00
Outstanding cash reserve end of period	4,995,000.00
<b>Reserves</b>	<b>in EUR</b>
Outstanding Commingling Reserve end of period	0.00

<b>Triggers*</b>						
<b>Reserves</b>	<b>Required Rating BMW AG</b>					<b>Trigger Breach</b>
		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
<b>Current Rating BMW AG</b>						
		Fitch	S&P	Moody's	DBRS	
	Long Term	N/A	A	A2	A high	
	Short Term	N/A	A-1	P-1	N/A	

\* Breach of this trigger 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.

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**7. Performance Data**

**Aggregate outstanding notes balance**

Beginning of period (in EUR)	478,414,892.03
End of period (in EUR)	452,632,358.26

**Ratios**

**31- 60 days past due**

	(in EUR)	(in %)
31- 60 days past due period before previous period	1,144,297.85	0.22
31- 60 days past due previous period	848,729.25	0.17
31- 60 days past due current period	817,971.12	0.18

**61- 90 days past due**

	(in EUR)	(in %)
61- 90 days past due period before previous period	660,383.03	0.13
61- 90 days past due previous period	749,769.55	0.15
61- 90 days past due current period	293,895.92	0.06

**Cumulative Net Loss Ratio**

	Current ratio
Cumulative Net Loss Ratio (in %)	0.18

**Performance data**

Number of contracts being 31 - 60 days delinquent	47
Number of contracts being 61 - 90 days delinquent	18
Balance of contracts being 31 - 60 days delinquent (in EUR)	817,971.12
Balance of contracts being 61 - 90 days delinquent (in EUR)	293,895.92
Defaulted amounts (in EUR)	281,182.25
Cumulative defaulted amounts (in EUR)	4,463,171.39
Recoveries (in EUR)	145,859.55
Cumulative recoveries (in EUR)	2,479,908.05

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**8. Defaulted Amount & Recovery Amount**

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 Gross Loss Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recoveries since Initial Cut-Off Date (in EUR)	Cumulative Net Losses (in EUR)	Cumulative Net Loss Ratio (in %)
Apr - 22	0	n/a	n/a	828,699,979.38	n/a	n/a	n/a	n/a	n/a
May - 22	5	28.50	28.50	849,053,622.48	0.00	0.00	0.00	28.50	0.00
June - 22	6	29.55	58.05	871,378,922.25	0.00	0.00	0.00	58.05	0.00
July - 22	8	66,659.94	66,717.99	894,546,754.65	0.01	66,615.62	66,615.62	102.37	0.00
Aug - 22	7	-58.93	66,659.06	918,307,899.65	0.01	-92.12	66,523.50	135.56	0.00
Sept - 22	8	41,700.25	108,359.31	941,433,862.68	0.01	26,584.42	93,107.92	15,251.39	0.00
Oct - 22	6	9,772.73	118,132.04	963,604,326.81	0.01	7,111.10	100,219.02	17,913.02	0.00
Nov - 22	12	102,755.79	220,887.83	989,019,259.45	0.02	85,595.91	185,814.93	35,072.90	0.00
Dec - 22	18	123,333.00	344,220.83	1,013,634,299.08	0.03	79,141.69	264,956.62	79,264.21	0.01
Jan - 23	13	163,085.18	507,306.01	1,038,387,440.22	0.05	86,576.26	351,532.88	155,773.13	0.02
Feb - 23	22	233,570.40	740,876.41	1,062,519,743.38	0.07	127,680.57	479,213.45	261,662.96	0.02
Mar - 23	14	234,822.27	975,698.68	1,094,526,757.18	0.09	189,258.80	668,472.25	307,226.43	0.03
Apr - 23	17	75,916.58	1,051,615.26	1,122,710,115.39	0.09	72,055.52	740,527.77	311,087.49	0.03
May - 23	15	153,646.16	1,205,261.42	1,122,710,115.39	0.11	89,829.13	830,356.90	374,904.52	0.03
June - 23	22	197,777.64	1,403,039.06	1,122,710,115.39	0.12	124,594.43	954,951.33	448,087.73	0.04
July - 23	25	223,841.22	1,626,880.28	1,122,710,115.39	0.14	124,461.70	1,079,413.03	547,467.25	0.05
Aug - 23	18	315,160.75	1,942,041.03	1,122,710,115.39	0.17	139,594.37	1,219,007.40	723,033.63	0.06
Sept - 23	27	362,875.85	2,304,916.88	1,122,710,115.39	0.21	194,777.80	1,413,785.20	891,131.68	0.08
Oct - 23	31	260,813.19	2,565,730.07	1,122,710,115.39	0.23	113,839.29	1,527,624.49	1,038,105.58	0.09
Nov - 23	20	138,650.72	2,704,380.79	1,122,710,115.39	0.24	97,754.70	1,625,379.19	1,079,001.60	0.10
Dec - 23	19	256,403.06	2,960,783.85	1,122,710,115.39	0.26	151,835.47	1,777,214.66	1,183,569.19	0.11
Jan - 24	20	194,998.61	3,155,782.46	1,122,710,115.39	0.28	106,279.15	1,883,493.81	1,272,288.65	0.11
Feb - 24	17	332,424.75	3,488,207.21	1,122,710,115.39	0.31	200,879.75	2,084,373.56	1,403,833.65	0.13
Mar - 24	24	230,888.43	3,719,095.64	1,122,710,115.39	0.33	131,052.40	2,215,425.96	1,503,669.68	0.13
Apr - 24	23	462,893.50	4,181,989.14	1,122,710,115.39	0.37	118,622.54	2,334,048.50	1,847,940.64	0.16
May - 24	22	281,182.25	4,463,171.39	1,122,710,115.39	0.40	145,859.55	2,479,908.05	1,983,263.34	0.18

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

Applicable only if loans have defaulted. Does not include defaulted amounts less than 10.00 EUR.

	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	Julv - 22	Oct - 21	66.615.62	66.615.62	66.615.62	0.00	New	X6 Series	Commercial	
2	Sept - 22	Julv - 21	8.300.20	8.143.75	8.143.75	0.00	Used	4 Series	Private	
3	Sept - 22	Mar - 20	9.419.35	9.227.76	9.227.76	0.00	Used	MINI	Commercial	
4	Sept - 22	Julv - 20	11.697.21	11.172.94	11.172.94	0.00	Used	X5 Series	Commercial	
5	Sept - 22	Oct - 21	50.048.78	13.212.01	0.00	13.212.01	New	X3 Series	Commercial	
6	Oct - 22	Sept - 21	10.228.06	9.883.65	9.883.65	0.00	Used	X3 Series	Private	
7	Nov - 22	Julv - 21	51.907.94	51.265.61	35.750.02	15.515.59	New	Z Series	Commercial	
8	Nov - 22	Sept - 20	20.329.67	20.107.27	20.107.27	0.00	New	2 Series	Commercial	
9	Nov - 22	Oct - 21	9.219.12	8.616.74	8.616.74	0.00	Used	2 Series	Private	
10	Dec - 22	Dec - 20	29.614.05	8.752.15	42.90	8.709.25	Used	6 Series	Commercial	
11	Dec - 22	Apr - 21	14.636.66	13.324.34	13.324.34	0.00	Used	X5 Series	Private	
12	Dec - 22	Mar - 20	14.115.21	12.881.08	12.881.08	0.00	Used	X1 Series	Commercial	
13	Dec - 22	Feb - 22	43.597.20	41.396.61	22.409.52	18.987.09	New	MINI	Commercial	
14	Dec - 22	Dec - 21	30.583.84	29.997.88	20.870.14	9.261.29	New	1 Series	Commercial	
15	Dec - 22	Nov - 19	47.949.03	9.351.47	-167.10	9.518.57	New	4 Series	Commercial	
16	Jan - 23	Mav - 21	30.628.20	30.628.20	0.00	30.628.20	Used	5 Series	Commercial	
17	Jan - 23	Dec - 19	7.629.21	6.941.92	6.941.92	0.00	Used	1 Series	Private	
18	Jan - 23	Oct - 20	25.251.46	23.453.18	18.144.35	5.308.83	New	3 Series	Commercial	
19	Feb - 23	Apr - 21	31.187.72	16.044.35	-103.71	16.148.06	New	3 Series	Commercial	
20	Feb - 23	Mar - 20	48.722.62	47.174.73	39.453.63	7.721.10	New	2 Series	Commercial	
21	Feb - 23	Mar - 21	20.145.31	19.558.93	13.753.59	5.805.34	Used	2 Series	Commercial	
22	Feb - 23	Oct - 21	16.717.00	15.143.34	7.003.29	8.140.05	Used	2 Series	Private	
23	Feb - 23	Jan - 22	20.586.03	19.915.52	18.193.24	1.722.28	Used	5 Series	Private	
24	Feb - 23	Oct - 20	77.802.01	28.664.56	-120.51	28.785.07	New	X5 Series	Commercial	
25	Feb - 23	Julv - 20	38.108.88	35.763.11	24.370.02	11.393.09	Used	7 Series	Commercial	
26	Mar - 23	Mav - 21	7.202.10	6.924.46	6.924.46	0.00	Used	3 Series	Private	
27	Mar - 23	Dec - 21	118.707.53	111.217.67	101.646.80	9.570.87	New	X6 Series	Commercial	
28	Mar - 23	June - 21	69.180.04	67.613.16	55.284.64	12.328.52	New	X5 Series	Commercial	
29	Apr - 23	Sept - 20	13.449.27	2.476.03	2.476.03	0.00	Used	2 Series	Private	
30	Apr - 23	Apr - 21	58.977.54	54.687.97	54.687.97	0.00	New	7 Series	Commercial	
31	Mav - 23	Feb - 22	36.272.97	33.372.11	19.078.96	14.293.15	Used	X4 Series	Commercial	
32	Mav - 23	Mar - 20	17.372.23	15.340.72	10.804.16	4.536.56	Used	MINI	Commercial	
33	Mav - 23	Nov - 20	31.996.75	29.488.60	29.488.60	0.00	Used	7 Series	Commercial	
34	Mav - 23	Nov - 21	33.461.49	32.022.20	25.300.93	6.721.27	Used	7 Series	Commercial	
35	June - 23	Julv - 21	60.139.12	56.577.32	49.193.56	7.383.76	New	4 Series	Commercial	
36	June - 23	Julv - 20	28.083.40	11.900.27	1.000.00	10.900.27	Used	7 Series	Commercial	
37	June - 23	June - 20	25.889.78	22.155.17	14.655.77	7.499.40	New	X1 Series	Commercial	

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	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)
38	June - 23	Oct - 20	22.423.64	20.416.26	3.564.46	16.851.80	New	3 Series	Private	
39	June - 23	Mav - 21	14.840.30	13.754.71	8.763.43	4.991.28	Used	MINI	Private	
40	June - 23	Dec - 21	36.123.59	32.256.12	24.901.86	7.354.26	Used	5 Series	Commercial	
41	Julv - 23	Mar - 22	14.754.58	13.011.14	13.011.14	0.00	Used	MINI	Private	
42	Julv - 23	Jan - 21	32.334.59	30.476.75	17.147.49	13.329.26	New	MINI	Commercial	
43	Julv - 23	Jan - 22	29.077.67	27.132.38	10.383.29	16.749.09	Used	5 Series	Commercial	
44	Aua - 23	Julv - 21	13.228.34	11.545.66	11.364.45	318.66	Used	1 Series	Private	
45	Aua - 23	Mar - 20	20.363.00	17.592.88	11.607.70	5.985.18	Used	X3 Series	Commercial	
46	Aua - 23	Aur - 21	30.781.79	28.992.96	21.794.72	7.198.24	New	MINI	Commercial	
47	Aua - 23	Dec - 21	31.972.90	30.494.56	384.49	30.110.07	New	3 Series	Private	
48	Aua - 23	Feb - 22	12.211.46	9.992.39	4.567.56	5.424.83	Used	5 Series	Commercial	
49	Aua - 23	Jan - 22	19.184.08	17.378.98	17.131.08	247.90	Used	4 Series	Commercial	
50	Aua - 23	Jan - 22	98.656.54	90.477.74	52.605.04	37.872.70	Used	Non BMW Group (incl. Motorcycles)	Commercial	
51	Aua - 23	Jan - 20	7.700.66	769.38	769.38	0.00	Used	1 Series	Private	
52	Aua - 23	Nov - 21	55.697.17	14.841.21	14.841.21	0.00	New	Non BMW Group (incl. Motorcycles)	Commercial	
53	Aua - 23	Aua - 20	26.507.40	25.207.28	14.327.72	10.879.56	Used	X5 Series	Private	
54	Aua - 23	Aur - 22	10.615.83	8.911.01	5.637.03	3.273.98	Used	Non BMW Group (incl. Motorcycles)	Private	
55	Sept - 23	Feb - 22	40.467.94	37.929.80	25.637.74	12.292.06	Used	X6 Series	Commercial	
56	Sept - 23	June - 20	21.944.24	19.569.84	19.569.84	0.00	Used	5 Series	Private	
57	Sept - 23	Oct - 21	60.480.33	56.367.22	56.367.22	0.00	New	X5 Series	Commercial	
58	Sept - 23	Aur - 20	14.913.29	1.708.67	-109.86	1.841.22	Used	3 Series	Commercial	
59	Sept - 23	Dec - 20	77.968.41	71.697.70	54.882.52	16.815.18	New	X6 Series	Commercial	
60	Sept - 23	Sept - 20	59.408.43	54.645.42	32.979.07	21.666.35	New	5 Series	Commercial	
61	Sept - 23	June - 22	23.486.26	9.636.82	725.02	8.911.80	Used	X1 Series	Commercial	
62	Sept - 23	Feb - 22	13.721.95	5.114.46	450.00	4.664.46	Used	1 Series	Private	
63	Oct - 23	Julv - 20	21.036.43	8.887.93	-92.28	8.980.21	Used	Non BMW Group (incl. Motorcycles)	Commercial	
64	Oct - 23	Sept - 20	25.217.73	20.804.64	0.00	20.804.64	Used	X5 Series	Commercial	
65	Oct - 23	Mar - 20	5.443.08	4.302.97	4.302.97	0.00	Used	MINI	Private	
66	Oct - 23	Aua - 20	33.334.47	0.00	-340.64	340.64	New	X2 Series	Commercial	
67	Oct - 23	Feb - 22	67.650.68	59.923.17	37.731.09	22.192.08	Used	Non BMW Group (incl. Motorcycles)	Commercial	
68	Oct - 23	Mav - 20	44.674.35	40.188.68	29.908.11	10.280.57	New	5 Series	Commercial	
69	Oct - 23	Mar - 20	51.349.70	39.920.23	39.920.23	0.00	New	X4 Series	Commercial	
70	Oct - 23	Nov - 21	48.103.37	41.882.21	41.882.21	0.00	New	7 Series	Commercial	
71	Oct - 23	Aua - 21	33.311.10	30.547.77	27.117.73	3.430.04	Used	7 Series	Commercial	
72	Oct - 23	Aur - 20	4.675.96	1.588.96	0.00	1.588.96	Used	MINI	Private	
73	Nov - 23	Nov - 21	12.307.48	6.012.25	6.012.25	0.00	Used	X1 Series	Commercial	
74	Nov - 23	Dec - 21	78.282.75	67.230.49	56.927.54	10.302.95	Used	5 Series	Commercial	

# Compartment German Auto Loans 11

## Monthly Investor Report

Reporting Date:	June 11, 2024
Payment Date:	June 20, 2024
Period No.:	25
Monthly Period:	May, 2024
Interest Period:	May 21, 2024 to June 20, 2024 = 30 days

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

Applicable only if loans have defaulted. Does not include defaulted amounts less than 10.00 EUR.

	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)
75	Nov - 23	Mar - 20	8.587.20	3.630.42	3.630.42	0.00	Used	5 Series	Private	
76	Nov - 23	Apr - 20	18.446.91	16.474.06	0.00	16.474.06	Used	4 Series	Commercial	
77	Nov - 23	Jan - 22	6.949.22	5.146.74	-943.12	6.089.86	Used	Non BMW Group (incl. Motorcycles)	Commercial	
78	Dec - 23	Feb - 21	8.237.59	6.051.20	0.00	6.051.20	Used	3 Series	Private	
79	Dec - 23	May - 20	12.472.75	4.553.15	4.553.15	0.00	Used	2 Series	Private	
80	Dec - 23	May - 20	7.975.20	6.079.87	6.079.87	0.00	Used	MINI	Commercial	
81	Dec - 23	Dec - 20	31.469.25	26.916.66	1.724.89	25.191.77	Used	7 Series	Commercial	
82	Dec - 23	Nov - 21	63.354.94	57.650.65	47.992.15	9.658.50	New	X5 Series	Commercial	
83	Dec - 23	Feb - 21	31.393.39	27.320.17	17.343.17	9.977.00	Used	3 Series	Commercial	
84	Dec - 23	June - 22	15.274.90	14.352.68	0.00	14.352.68	Used	X1 Series	Commercial	
85	Jan - 24	June - 21	14.112.67	10.530.65	10.530.65	0.00	Used	MINI	Private	
86	Jan - 24	Dec - 20	58.227.99	30.761.88	0.00	30.761.88	New	5 Series	Commercial	
87	Jan - 24	Oct - 21	22.782.81	22.241.85	0.00	22.241.85	Used	MINI	Private	
88	Jan - 24	June - 21	42.690.55	34.718.72	29.627.89	5.090.83	Used	X6 Series	Private	
89	Jan - 24	Oct - 20	39.786.93	29.918.40	2.000.00	27.918.40	Used	7 Series	Commercial	
90	Jan - 24	Nov - 20	60.051.87	0.00	-431.33	431.33	New	X3 Series	Commercial	
91	Feb - 24	Sept - 21	27.245.45	6.098.12	5.943.19	154.93	Used	4 Series	Private	
92	Feb - 24	Jan - 22	34.260.58	30.994.72	0.00	30.994.72	Used	Non BMW Group (incl. Motorcycles)	Commercial	
93	Feb - 24	Sept - 21	30.976.80	27.285.12	27.285.12	0.00	New	MINI	Commercial	
94	Feb - 24	Jan - 21	79.621.11	64.232.57	44.122.85	20.109.72	New	X5 Series	Commercial	
95	Feb - 24	Jan - 23	45.214.63	43.821.18	0.00	43.821.18	Used	Non BMW Group (incl. Motorcycles)	Commercial	
96	Feb - 24	Dec - 20	24.140.96	19.587.38	10.443.33	9.144.05	Used	5 Series	Private	
97	Feb - 24	Feb - 22	63.208.15	54.545.85	41.468.66	13.077.19	New	4 Series	Commercial	
98	Mar - 24	Dec - 20	8.025.16	6.120.47	6.120.47	0.00	New	Other BMW Group	Private	
99	Mar - 24	Feb - 22	52.695.24	44.685.65	12.529.31	32.156.34	Used	5 Series	Commercial	
100	Mar - 24	Dec - 20	14.252.10	11.180.86	9.221.31	1.959.55	Used	1 Series	Commercial	
101	Mar - 24	Apr - 21	26.128.17	21.158.51	0.00	21.158.51	New	2 Series	Commercial	
102	Mar - 24	Nov - 21	24.748.50	20.337.26	15.121.00	5.216.26	Used	5 Series	Private	
103	Mar - 24	Jan - 22	23.640.06	14.909.81	14.909.81	0.00	Used	2 Series	Private	
104	Mar - 24	Jan - 21	16.066.81	13.958.68	0.00	13.958.68	Used	Non BMW Group (incl. Motorcycles)	Commercial	
105	Mar - 24	Aug - 21	31.959.36	27.489.61	14.867.68	12.621.93	Used	Non BMW Group (incl. Motorcycles)	Commercial	
106	Mar - 24	June - 21	6.033.61	3.906.40	791.00	3.115.40	Used	Non BMW Group (incl. Motorcycles)	Private	
107	Apr - 24	Nov - 20	66.367.82	56.800.55	0.00	56.800.55	New	5 Series	Commercial	
108	Apr - 24	Oct - 20	106.354.11	91.891.95	0.00	91.891.95	Used	8 Series	Commercial	
109	Apr - 24	Jan - 23	18.715.48	17.587.67	3.200.00	14.387.67	Used	X3 Series	Private	
110	Apr - 24	Dec - 21	110.228.53	62.320.15	41.343.52	20.976.63	New	X5 Series	Commercial	
111	Apr - 24	Sept - 21	20.349.49	10.303.59	0.00	10.303.59	Used	X3 Series	Commercial	

# Compartment German Auto Loans 11

## Monthly Investor Report

Reporting Date: June 11, 2024  
 Payment Date: June 20, 2024  
 Period No.: 25  
 Monthly Period: May, 2024  
 Interest Period: May 21, 2024 to June 20, 2024  
 = 30 days

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

Applicable only if loans have defaulted. Does not include defaulted amounts less than 10.00 EUR.

	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)
112	Apr - 24	Mar - 22	40.792.57	38.265.05	0.00	38.265.05	Used	X4 Series	Commercial	
113	Apr - 24	Feb - 22	59.929.65	50.417.00	0.00	50.417.00	Used	7 Series	Commercial	
114	Apr - 24	Aug - 22	62.858.82	56.981.53	41.685.87	15.295.66	Used	X5 Series	Commercial	
115	Apr - 24	Sept - 20	4.482.87	484.12	484.12	0.00	Used	Non BMW Group (incl. Motorcycles)	Private	
116	Apr - 24	Sept - 20	11.605.29	7.582.38	500.00	7.082.38	Used	Other BMW Group	Private	
117	Apr - 24	Julv - 21	33.047.77	24.426.27	0.00	24.426.27	New	X5 Series	Commercial	
118	Apr - 24	Apr - 22	21.515.68	20.356.63	6.693.30	13.663.33	Used	1 Series	Private	
119	Mav - 24	Sept - 21	56.063.28	48.642.92	32.849.88	15.793.04	New	4 Series	Commercial	
120	Mav - 24	June - 21	62.497.57	50.998.92	0.00	50.998.92	Used	6 Series	Commercial	
121	Mav - 24	Nov - 21	71.832.65	63.356.65	63.356.65	0.00	New	X6 Series	Commercial	
122	Mav - 24	Oct - 21	8.135.53	1.335.86	678.84	657.02	Used	5 Series	Commercial	
123	Mav - 24	Nov - 21	41.751.22	36.383.19	0.00	36.383.19	New	X4 Series	Commercial	
124	Mav - 24	Mar - 22	23.730.94	20.212.27	0.00	20.212.27	Used	5 Series	Commercial	
125	Mav - 24	Mav - 22	30.404.33	27.339.02	16.121.00	11.218.02	Used	3 Series	Private	
126	Jan - 23	June - 21	2.273.27	340.63	123.12	217.51	Used	3 Series	Private	Jan - 23
127	Nov - 22	Mav - 20	23.263.11	22.848.41	21.725.48	1.122.93	Used	7 Series	Commercial	Feb - 23
128	Jan - 23	Apr - 20	19.194.02	18.353.96	15.972.69	2.381.27	Used	5 Series	Commercial	Mar - 23
129	Jan - 23	Jan - 22	61.989.55	58.787.11	39.493.34	19.293.77	New	1 Series	Private	Apr - 23
130	Jan - 23	Apr - 20	25.854.91	24.838.38	13.917.54	10.920.84	Used	3 Series	Commercial	Apr - 23
131	Feb - 23	Jan - 22	14.589.16	13.786.67	12.403.50	1.383.17	Used	1 Series	Commercial	May - 23
132	Feb - 23	Julv - 21	29.886.33	28.125.51	26.144.23	1.981.28	Used	5 Series	Commercial	May - 23
133	Mav - 23	Dec - 21	23.364.66	270.05	74.84	195.21	Used	3 Series	Private	May - 23
134	Mar - 23	Feb - 21	31.242.26	28.747.12	24.284.01	4.463.11	Used	5 Series	Commercial	July - 23
135	Apr - 23	Mav - 21	8.222.56	7.372.23	5.825.75	1.546.48	Used	5 Series	Private	July - 23
136	Mav - 23	Sept - 20	28.858.27	25.828.42	18.961.42	6.867.00	Used	X6 Series	Commercial	Aug - 23
137	June - 23	Mav - 20	30.748.38	28.886.80	11.734.52	17.152.28	Used	X6 Series	Private	Sept - 23
138	Julv - 23	Oct - 20	80.709.57	74.277.16	50.359.95	23.917.21	New	8 Series	Commercial	Sept - 23
139	Julv - 23	June - 21	17.210.83	15.113.70	10.804.19	4.309.51	Used	3 Series	Private	Sept - 23
140	Mav - 23	Apr - 20	29.011.76	25.890.10	23.263.39	2.626.71	Used	5 Series	Private	Oct - 23
141	Julv - 23	Oct - 20	74.099.83	62.838.80	57.526.07	5.312.73	New	7 Series	Commercial	Oct - 23
142	Aug - 23	Mar - 21	9.167.41	7.723.95	5.860.13	1.863.82	Used	3 Series	Commercial	Oct - 23
143	Aug - 23	Dec - 21	26.662.38	26.425.63	15.264.71	11.160.92	Used	4 Series	Commercial	Nov - 23
144	Sept - 23	Oct - 20	41.520.52	36.132.38	27.270.25	8.862.13	Used	7 Series	Commercial	Nov - 23
145	Sept - 23	Julv - 20	16.611.82	15.383.05	11.859.50	3.523.55	New	MINI	Private	Dec - 23
146	Oct - 23	Mar - 20	13.826.90	11.584.81	9.455.58	2.129.23	Used	1 Series	Private	Jan - 24
147	Jan - 24	Oct - 20	13.342.95	385.33	77.98	307.35	New	Other BMW Group	Private	Jan - 24
148	Dec - 23	Nov - 21	52.423.98	45.414.49	41.348.61	4.065.88	Used	5 Series	Commercial	Feb - 24



**Compartment German Auto Loans 11**  
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 = 30 days

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

Applicable only if loans have defaulted. Does not include defaulted amounts less than 10.00 EUR.

	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)
149	Dec - 23	Sept - 20	51.650.31	46.662.86	41.662.72	5.000.14	New	X3 Series	Commercial	Feb - 24
150	Mar - 24	Julv - 20	2.395.22	192.21	29.10	163.11	Used	5 Series	Private	Mar - 24
151	Apr - 24	Oct - 20	27.700.81	0.00	-174.53	174.53	New	MINI	Private	Apr - 24
152	Feb - 24	Dec - 21	33.275.77	28.470.11	18.220.53	10.249.58	Used	6 Series	Commercial	May - 24
153	Mar - 24	Dec - 21	73.579.11	63.809.57	58.819.66	4.989.91	New	3 Series	Commercial	May - 24

**Compartment German Auto Loans 11**  
**Monthly Investor Report**

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**10. Outstanding Note Balance**

1. Note Balance	All Notes	Class A	Class B
<b>Initial Note Information</b>			
ISIN code		XS2464345656	XS2464377345
Currency		EUR	EUR
Legal final maturity		May 2030	May 2030
Rating (Fitch   Moody's   S&P   DBRS)		AAA   Aaa   N/A   N/A	N/A
Initial notes aggregate principal outstanding balance in EUR	828,700,000.00	750,000,000.00	78,700,000.00
Nominal amount per note in EUR		100,000.00	100,000.00
Initial number of notes per class in EUR		7,500	787
<b>Current Note Information</b>			
Notes aggregate principal outstanding balance in EUR - BoP	478,414,892.03	399,714,892.03	78,700,000.00
Available distribution amount in EUR	32,342,343.78		
Redemption per class in EUR		25,782,533.77	0,00
Redemption per note in EUR		3,437.67	0.00
Notes aggregate principal outstanding balance in EUR - EoP	452,632,358.26	373,932,358.26	78,700,000.00
Current pool factor		0.50	1.00
<b>2. Payments to Investor per Note</b>			
		Class A	Class B
Interest Type		Floating Rate	Fixed Rate
Reference Rate		1M_EURIBOR	NONE
Actual Interest Rate		3.817%	NONE
Spread		0.60%	0.00%
Coupon		4.417%	1.00%
Day count fraction		Actual/360	Actual/360
Interest days		30 days	30 days
Principal outstanding per note in EUR - BoP		53,295.32	100,000.00
Principal repayment per note in EUR		3,437.67	0.00
Principal outstanding per note in EUR - EoP		49,857.65	100,000.00
Interest payment per Note in EUR		196.17	83.33

**Compartment German Auto Loans 11**  
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**10. Outstanding Note Balance**

<b>3. Credit Enhancement</b>	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	750,000,000.00	10.10	373,932,358.26	20.42
Class B	78,700,000.00	0.60	78,700,000.00	3.44
Cash Reserve (+ Overcollateralisation)	4,995,000.00	0.00	15,952,873.00	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 current aggregate outstanding principal balance is less than 10% of the initial aggregate principal balance on the issue date or if all outstanding Class A notes are repaid in full, the seller will have the option under the receivables purchase agreement to demand from the issuer the resale of all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)	463,590,231.26
Clean-Up option exercisable	No

**Compartment German Auto Loans 11**  
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**11. Original Principal Balance**

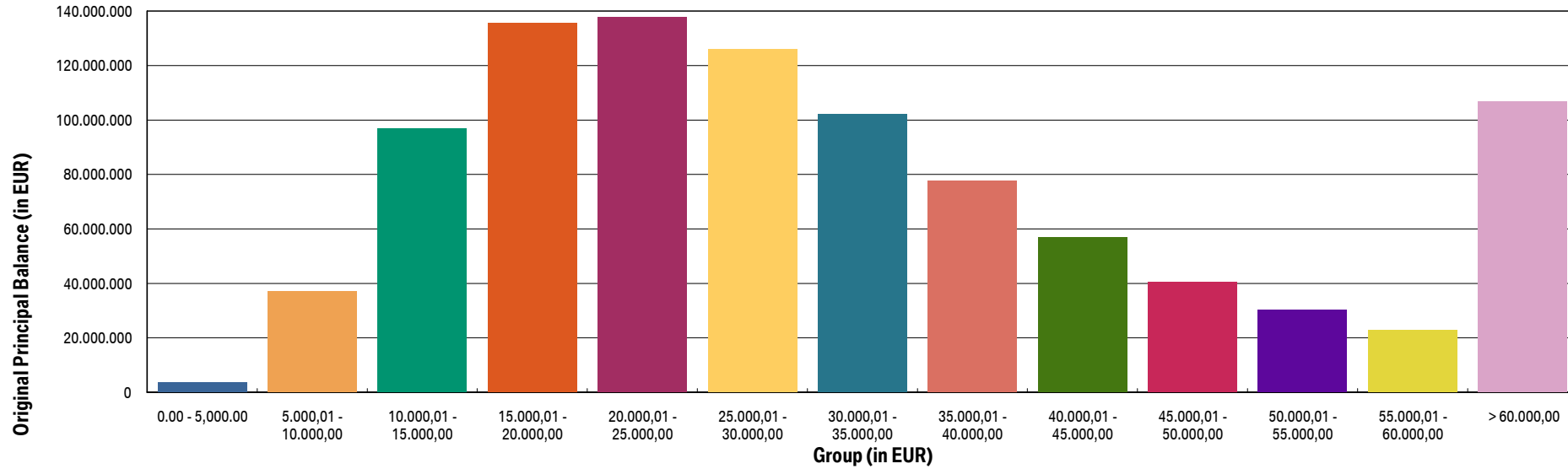
Initial Portfolio as of origination of contract

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	3,468,752.63	0.36	882	2.14
5.000,01 - 10.000,00	37,025,988.67	3.81	4,637	11.23
10.000,01 - 15.000,00	96,717,364.23	9.94	7,631	18.48
15.000,01 - 20.000,00	135,604,034.99	13.94	7,725	18.70
20.000,01 - 25.000,00	137,735,517.93	14.16	6,129	14.84
25.000,01 - 30.000,00	125,934,336.90	12.94	4,582	11.09
30.000,01 - 35.000,00	102,090,605.63	10.49	3,150	7.63
35.000,01 - 40.000,00	77,542,541.20	7.97	2,071	5.01
40.000,01 - 45.000,00	56,702,324.29	5.83	1,337	3.24
45.000,01 - 50.000,00	40,499,171.39	4.16	853	2.07
50.000,01 - 55.000,00	30,101,767.74	3.09	575	1.39
55.000,01 - 60.000,00	22,687,724.59	2.33	394	0.95
> 60.000,00	106,874,703.08	10.98	1,335	3.23
<b>Total</b>	<b>972,984,833.27</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

Average: 23,558.39  
 Min: 692.47  
 Max: 319,962.44

**Compartment German Auto Loans 11**  
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**Compartment German Auto Loans 11**  
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Reporting Date:	June 11, 2024
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**12. Aggregate Principal Balance**

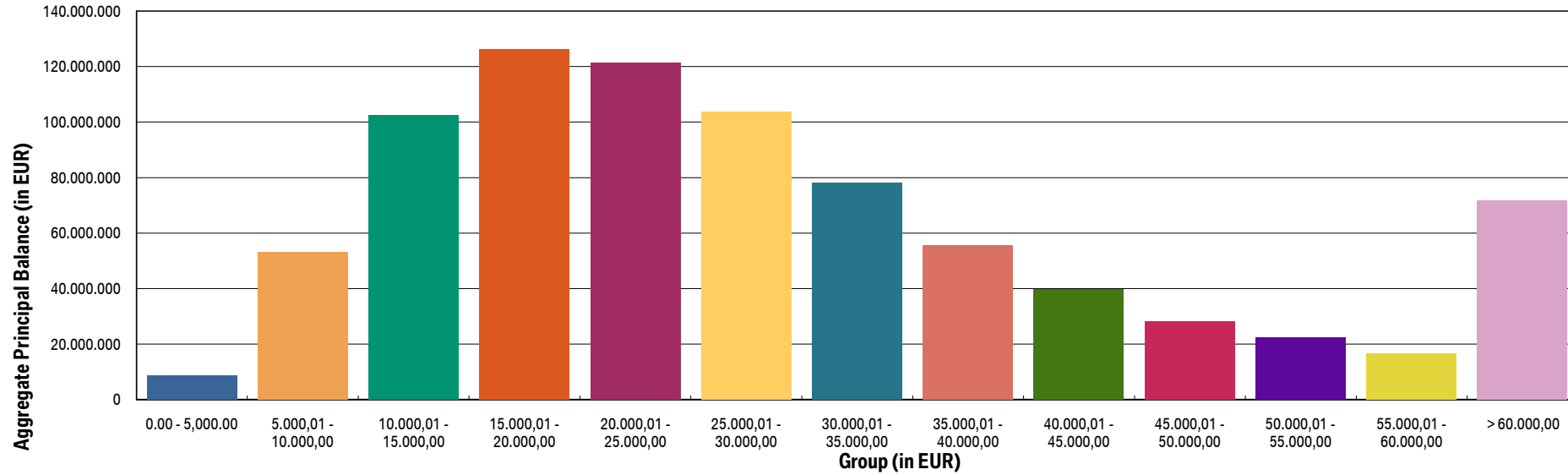
Initial Portfolio

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	8,786,964.09	1.06	2,589	6.27
5,000,01 - 10,000,00	53,150,401.46	6.41	6,933	16.79
10,000,01 - 15,000,00	102,333,494.29	12.35	8,209	19.88
15,000,01 - 20,000,00	126,331,831.22	15.24	7,262	17.58
20,000,01 - 25,000,00	121,290,486.44	14.64	5,421	13.13
25,000,01 - 30,000,00	103,861,541.80	12.53	3,800	9.20
30,000,01 - 35,000,00	78,250,962.58	9.44	2,420	5.86
35,000,01 - 40,000,00	55,576,066.77	6.71	1,492	3.61
40,000,01 - 45,000,00	39,891,872.72	4.81	943	2.28
45,000,01 - 50,000,00	28,225,512.49	3.41	597	1.45
50,000,01 - 55,000,00	22,552,878.74	2.72	430	1.04
55,000,01 - 60,000,00	16,685,301.04	2.01	291	0.70
> 60,000,00	71,762,665.74	8.66	914	2.21
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

Average: 20,064.89  
 Min: 219.67  
 Max: 291,226.37

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**Compartment German Auto Loans 11**  
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**13. Aggregate Outstanding Principal Balance**

Current Portfolio

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	9,726,871.04	2.10	6,402	20.40
5.000,01 - 10.000,00	45,154,262.99	9.74	5,915	18.85
10.000,01 - 15.000,00	78,421,867.12	16.92	6,311	20.11
15.000,01 - 20.000,00	85,084,979.15	18.35	4,915	15.66
20.000,01 - 25.000,00	68,607,986.70	14.80	3,074	9.80
25.000,01 - 30.000,00	50,316,383.14	10.85	1,849	5.89
30.000,01 - 35.000,00	32,964,205.53	7.11	1,020	3.25
35.000,01 - 40.000,00	22,721,570.28	4.90	609	1.94
40.000,01 - 45.000,00	16,008,067.59	3.45	377	1.20
45.000,01 - 50.000,00	12,437,918.82	2.68	262	0.83
50.000,01 - 55.000,00	10,353,846.93	2.23	197	0.63
55.000,01 - 60.000,00	7,444,762.82	1.61	130	0.41
> 60.000,00	24,347,509.15	5.25	320	1.02
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

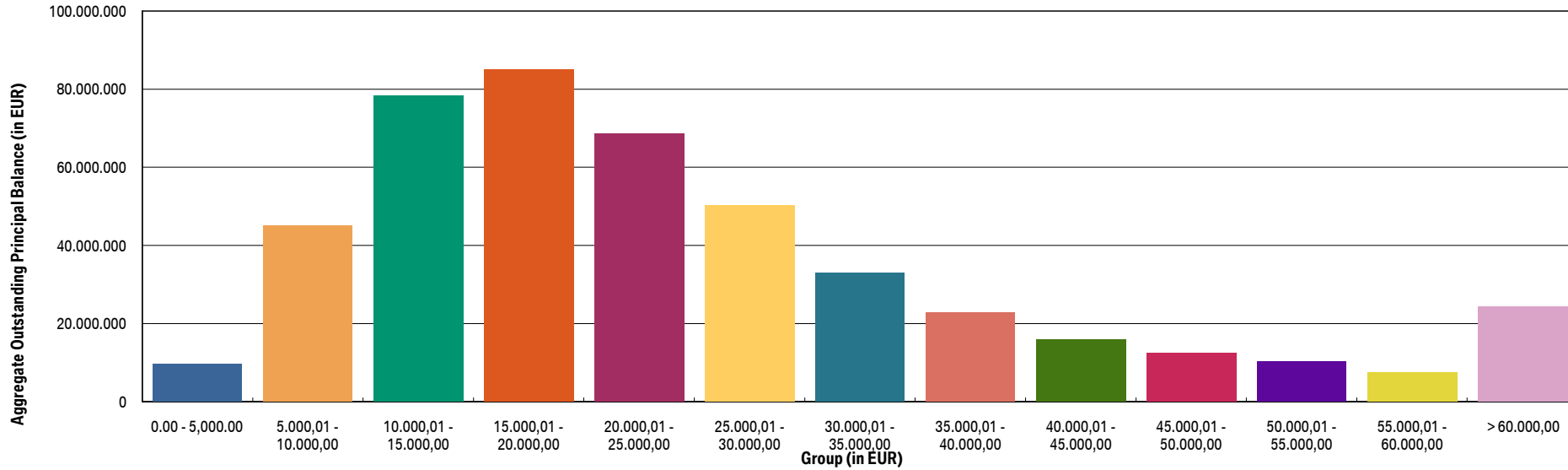
WA:	14,772.96
Min:	0.00
Max:	247,877.30





**Compartment German Auto Loans 11**  
**Monthly Investor Report**

Reporting Date: June 11, 2024  
 Payment Date: June 20, 2024  
 Period No.: 25  
 Monthly Period: May, 2024  
 Interest Period: May 21, 2024 to June 20, 2024  
 = 30 days



**Compartment German Auto Loans 11**  
**Monthly Investor Report**

Reporting Date:	June 11, 2024
Payment Date:	June 20, 2024
Period No.:	25
Monthly Period:	May, 2024
Interest Period:	May 21, 2024 to June 20, 2024 = 30 days

**14. Down Payments**

Current Portfolio

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)
No Down Payment	99,673,668.82	21.50	7,433	23.69
<=1000	5,882,926.24	1.27	563	1.79
1.000,01 - 2.000,00	17,946,673.62	3.87	1,550	4.94
2.000,01 - 3.000,00	24,720,406.06	5.33	2,177	6.94
3.000,01 - 4.000,00	23,202,071.03	5.00	1,989	6.34
4.000,01 - 5.000,00	46,383,453.69	10.01	3,354	10.69
5.000,01 - 6.000,00	22,829,079.98	4.92	1,676	5.34
6.000,01 - 7.000,00	19,010,961.05	4.10	1,371	4.37
7.000,01 - 8.000,00	21,719,822.44	4.69	1,494	4.76
8.000,01 - 9.000,00	12,065,059.06	2.60	796	2.54
9.000,01 - 10.000,00	43,745,059.13	9.44	2,646	8.43
10.000,01 - 11.000,00	7,159,204.98	1.54	414	1.32
11.000,01 - 12.000,00	12,553,238.22	2.71	729	2.32
12.000,01 - 13.000,00	8,831,243.90	1.90	507	1.62
13.000,01 - 14.000,00	6,981,436.57	1.51	359	1.14
14.000,01 - 15.000,00	22,413,732.24	4.83	1,203	3.83
> 15.000,00	68,472,194.23	14.77	3,120	9.94
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

Minimum Down Payment: 15.43  
 Maximum Down Payment: 150,000.00  
 Average Down Payment: 6,813.94  
 Average Down Payment (customers that made a Down Payment) 8,928.86

**Compartment German Auto Loans 11**  
**Monthly Investor Report**

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 Interest Period: May 21, 2024 to June 20, 2024  
 = 30 days

**15. Borrower Concentration**

Current Portfolio

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	253,356.48	0.05	2	0.01
2	248,835.30	0.05	2	0.01
3	247,877.30	0.05	1	0.00
4	246,578.90	0.05	1	0.00
5	233,077.59	0.05	7	0.02
6	230,195.86	0.05	35	0.11
7	183,626.24	0.04	1	0.00
8	183,350.56	0.04	4	0.01
9	149,339.97	0.03	3	0.01
10	138,080.63	0.03	1	0.00
11	135,912.34	0.03	1	0.00
12	135,710.66	0.03	4	0.01
13	135,050.46	0.03	1	0.00
14	132,793.68	0.03	2	0.01
15	132,067.52	0.03	1	0.00
16	128,585.54	0.03	1	0.00
17	123,303.44	0.03	1	0.00
18	122,244.33	0.03	1	0.00
19	120,833.25	0.03	2	0.01
20	120,425.20	0.03	1	0.00
<b>Total</b>	<b>3,401,245.25</b>	<b>0.73</b>	<b>72</b>	<b>0.23</b>

<b>Total Portfolio Balance</b>	<b>463,590,231.26</b>
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**Compartment German Auto Loans 11**  
**Monthly Investor Report**

Reporting Date:	June 11, 2024
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Interest Period:	May 21, 2024 to June 20, 2024 = 30 days

**16. Geographical Distribution**

Initial Portfolio

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	42,592,070.70	5.14	2,094	5.07
post code area 1	51,357,924.58	6.20	2,327	5.63
post code area 2	79,328,562.42	9.57	3,877	9.39
post code area 3	73,042,095.70	8.81	3,836	9.29
post code area 4	107,617,066.46	12.99	5,291	12.81
post code area 5	100,112,910.83	12.08	5,036	12.19
post code area 6	98,532,624.20	11.89	4,923	11.92
post code area 7	94,860,707.88	11.45	4,984	12.07
post code area 8	109,651,823.36	13.23	5,258	12.73
post code area 9	71,604,193.25	8.64	3,675	8.90
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

**Compartment German Auto Loans 11**  
**Monthly Investor Report**

Reporting Date:	June 11, 2024
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Monthly Period:	May, 2024
Interest Period:	May 21, 2024 to June 20, 2024 = 30 days

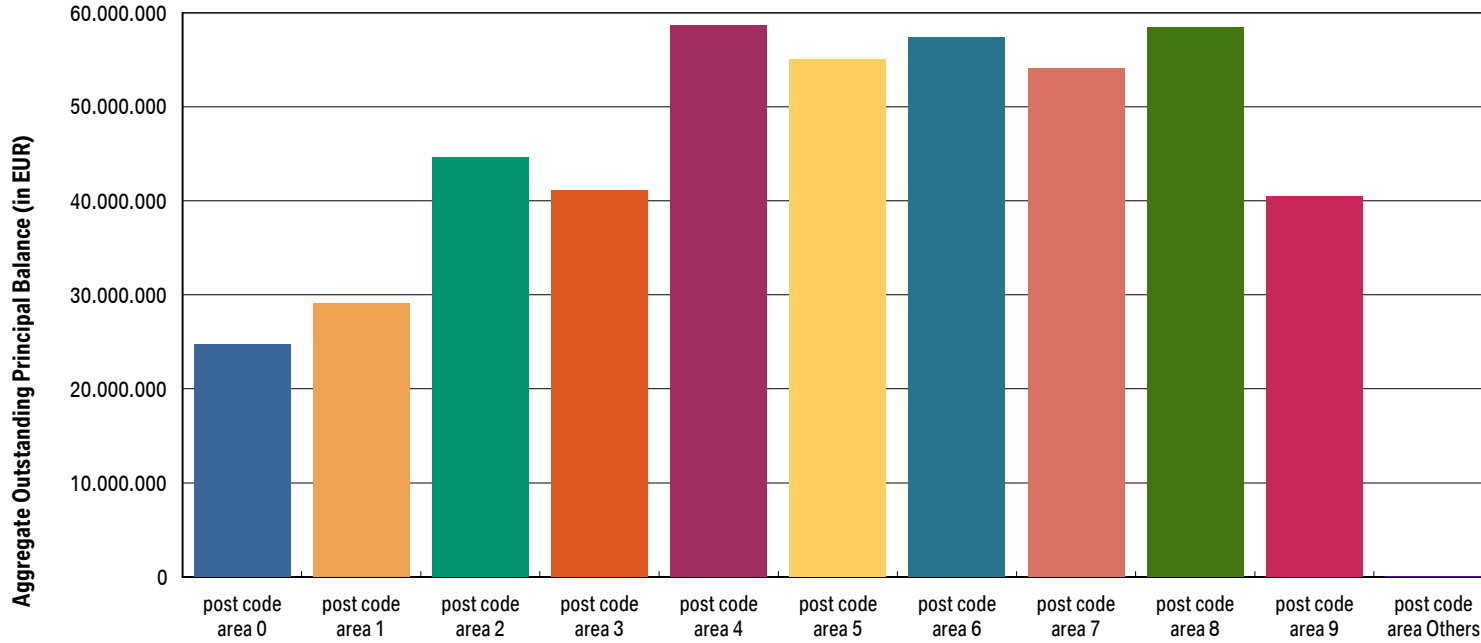
**16. Geographical Distribution**

Current Portfolio

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	24,704,373.01	5.33	1,675	5.34
post code area 1	29,135,124.19	6.28	1,775	5.66
post code area 2	44,597,512.37	9.62	2,957	9.42
post code area 3	41,057,865.28	8.86	2,887	9.20
post code area 4	58,607,038.22	12.64	4,009	12.78
post code area 5	55,047,365.73	11.87	3,802	12.12
post code area 6	57,406,187.62	12.38	3,931	12.53
post code area 7	54,073,890.79	11.66	3,727	11.88
post code area 8	58,429,585.18	12.60	3,821	12.18
post code area 9	40,445,253.92	8.72	2,782	8.87
post code area Others	86,034.95	0.02	15	0.05
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

**Compartment German Auto Loans 11**  
**Monthly Investor Report**

Reporting Date:	June 11, 2024
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# Compartment German Auto Loans 11

## Monthly Investor Report

Reporting Date:	June 11, 2024
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Interest Period:	May 21, 2024 to June 20, 2024 = 30 days

### 17. Car Type & Customer Group

#### Initial Portfolio

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	353,243,188.04	42.63	12,949	31.35
Used	475,456,791.34	57.37	28,352	68.65
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

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	227,906,404.70	27.50	7,732	18.72
Private Individual	600,793,574.68	72.50	33,569	81.28
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

#### Current Portfolio

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	191,756,536.00	41.36	9,276	29.56
Used	271,833,695.26	58.64	22,105	70.44
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

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	125,645,702.86	27.10	5,823	18.56
Private Individual	337,944,528.40	72.90	25,558	81.44
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

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 = 30 days

**18. Fuel Type**

Current Portfolio

Fuel Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
B	214,933,827.22	46.36	15,520	49.46
D	187,178,130.79	40.38	12,564	40.04
E	9,193,236.34	1.98	523	1.67
U	20,021,441.33	4.32	1,418	4.52
X	20,179,422.57	4.35	938	2.99
Y	12,084,173.01	2.61	418	1.33
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

B = Petrol; D = Diesel; E = Electric; G = LPG; H = Hydrogen; M = Methane; T = Ethanol; X = Hybrid-Petrol; Y = Hybrid-Diesel; Z = Hydrogen-Electric; U = Undefined.



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**19. Delinquencies**

Initial Portfolio

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	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
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Current Portfolio

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	7,604,693.03	1.64	386	1.23
31 - 60	817,971.12	0.18	47	0.15
61 - 90	293,895.92	0.06	18	0.06
91 - 120	544,602.60	0.12	26	0.08
> 120	781,591.29	0.17	37	0.12
<b>Total</b>	<b>10,042,753.96</b>	<b>2.17</b>	<b>514</b>	<b>1.64</b>

# Compartment German Auto Loans 11

## Monthly Investor Report

Reporting Date:	June 11, 2024
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### 20. Delinquencies Analysis

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
May - 22	828,699,983.18	0.00	0.00	0.00	0.00
June - 22	828,586,387.15	113,498.64	0.00	0.00	0.00
July - 22	828,466,085.58	120,327.09	113,498.64	0.00	0.00
Aug - 22	828,398,313.82	194,333.75	30,628.20	76,661.87	0.00
Sept - 22	828,142,592.11	347,969.67	115,188.06	30,628.20	63,449.86
Oct - 22	828,038,746.63	315,143.34	239,033.41	67,036.02	39,979.67
Nov - 22	827,936,941.27	498,898.44	97,108.76	118,259.40	48,731.82
Dec - 22	827,871,943.81	428,843.09	242,716.75	60,094.64	96,321.83
Jan - 23	827,820,131.02	416,018.93	241,529.63	174,902.54	47,360.36
Feb - 23	827,949,245.19	341,729.53	242,605.40	57,308.36	109,035.85
Mar - 23	827,566,197.49	656,613.74	215,976.70	172,570.84	88,624.36
Apr - 23	827,021,561.41	1,043,833.83	307,839.77	124,408.50	202,348.97
May - 23	798,913,241.27	696,824.31	556,882.55	152,674.12	287,905.80
June - 23	768,207,783.03	830,072.37	400,984.35	467,621.22	315,649.00
July - 23	737,663,847.42	854,033.97	203,105.59	246,020.49	566,095.69
Aug - 23	707,281,321.44	893,057.13	230,085.07	90,047.08	625,633.67
Sept - 23	677,735,069.36	808,641.28	378,739.49	153,325.69	410,072.05
Oct - 23	647,635,926.14	902,562.85	403,967.85	182,407.47	327,542.98
Nov - 23	618,596,981.68	794,819.44	502,418.23	254,841.89	386,473.74
Dec - 23	590,499,423.29	1,178,239.70	333,114.86	257,744.94	390,031.37
Jan - 24	561,624,377.10	1,169,860.92	581,598.45	218,685.32	639,944.55
Feb - 24	538,365,681.12	1,046,898.72	580,343.50	275,260.85	565,236.45
Mar - 24	512,611,755.83	1,144,297.85	660,383.03	297,988.00	720,344.68
Apr - 24	486,126,489.65	848,729.25	749,769.55	444,956.29	589,598.80
May - 24	461,152,170.33	817,971.12	293,895.92	544,602.60	781,591.29

**Compartment German Auto Loans 11**  
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**21. Seasoning**

Initial Portfolio

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	234,141,092.14	28.25	9,757	23.62
> 6 - <= 12	242,922,880.74	29.31	11,832	28.65
> 12 - <= 24	310,058,611.35	37.42	17,189	41.62
> 24 - <= 36	40,519,309.75	4.89	2,446	5.92
> 36 - <= 42	1,058,085.40	0.13	77	0.19
> 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
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

WA Seasoning (in months): 12.07

Min (in months): 2.00

Max (in months): 39.00

**Compartment German Auto Loans 11**  
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**21. Seasoning**

Current Portfolio

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	57,792,962.81	12.47	2,733	8.71
> 24 - <= 36	283,522,110.12	61.16	18,232	58.10
> 36 - <= 42	55,982,985.08	12.08	4,621	14.73
> 42 - <= 48	52,431,986.98	11.31	4,356	13.88
> 48 - <= 53	11,817,428.61	2.55	1,187	3.78
> 53	2,042,757.66	0.44	252	0.80
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

WA Seasoning (in months): 32.77  
 Min (in months): 15.00  
 Max (in months): 63.00

**Compartment German Auto Loans 11**  
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**22. Remaining Term**

Initial Portfolio

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	4,873,281.28	0.59	667	1.61
> 6 - <= 12	28,512,625.86	3.44	2,364	5.72
> 12 - <= 24	168,513,531.77	20.33	10,463	25.33
> 24 - <= 36	257,862,147.29	31.12	12,603	30.51
> 36 - <= 42	121,200,606.27	14.63	5,625	13.62
> 42 - <= 48	104,153,699.30	12.57	4,326	10.47
> 48 - <= 53	63,126,724.74	7.62	2,435	5.90
> 53	80,457,362.87	9.71	2,818	6.82
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

WA Remaining Term (in months): 34.44  
 Min (in months): 3.00  
 Max (in months): 60.00

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**22. Remaining Term**

Current Portfolio

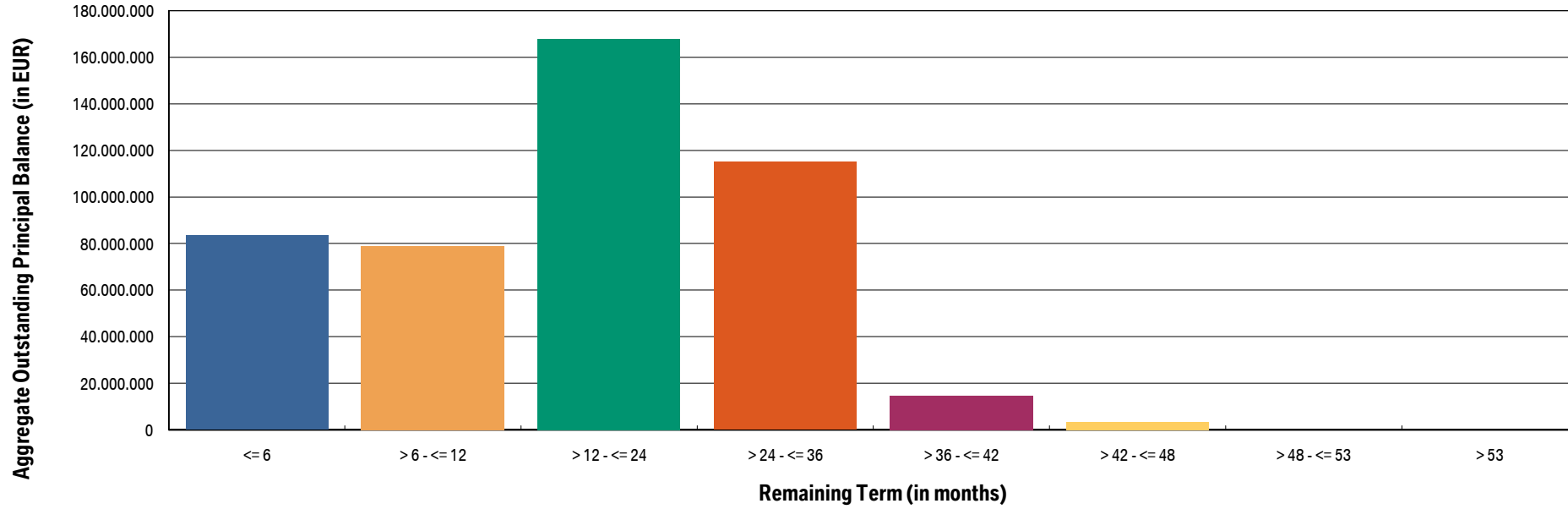
Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	83,513,676.40	18.01	9,833	31.33
> 6 - <= 12	78,951,775.99	17.03	5,340	17.02
> 12 - <= 24	167,822,867.41	36.20	10,123	32.26
> 24 - <= 36	115,130,403.67	24.83	5,397	17.20
> 36 - <= 42	14,688,076.89	3.17	562	1.79
> 42 - <= 48	3,483,430.90	0.75	126	0.40
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

WA Remaining Term (in months): 17.63  
 Min (in months): 0.00  
 Max (in months): 45.00



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**23. Original Term**

Initial Portfolio

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	186,659.27	0.02	70	0.17
> 12 - <= 24	27,587,012.48	3.33	2,814	6.81
> 24 - <= 36	334,249,255.64	40.33	17,665	42.77
> 36 - <= 42	5,910,515.07	0.71	377	0.91
> 42 - <= 48	156,867,316.52	18.93	7,791	18.86
> 48 - <= 53	12,656,144.98	1.53	634	1.54
> 53	291,243,075.42	35.14	11,950	28.93
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

WA Original Term (in months): 46.50  
 Min (in months): 12.00  
 Max (in months): 96.00



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**23. Original Term**

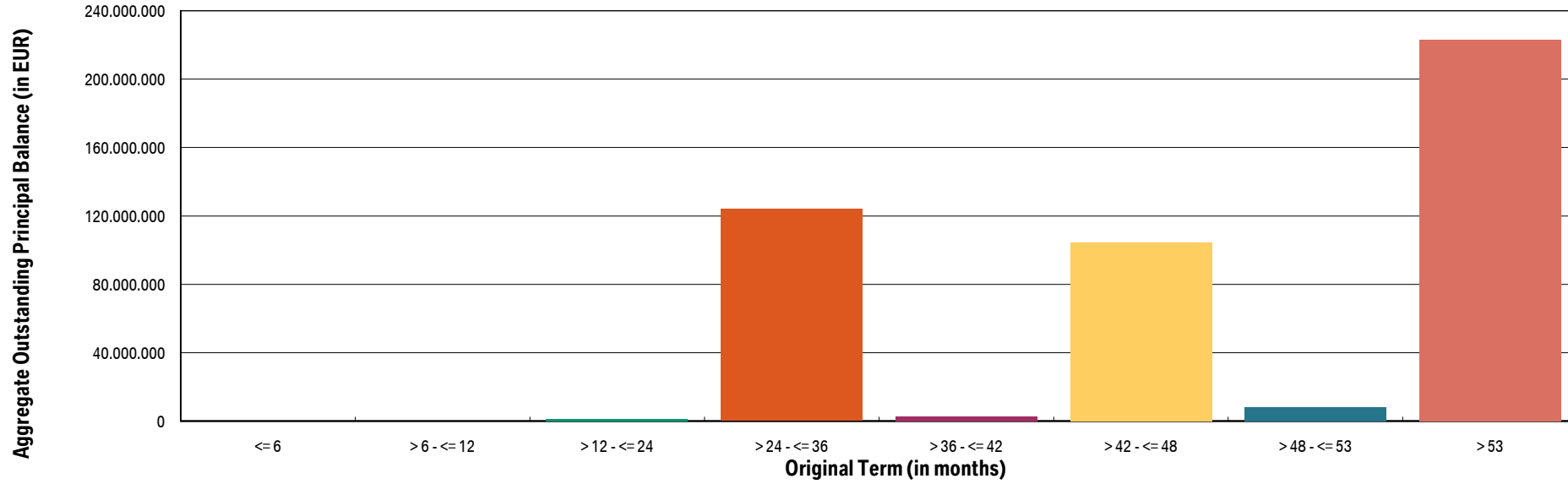
Current Portfolio

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	1,431,311.89	0.31	286	0.91
> 24 - <= 36	124,013,283.42	26.75	9,981	31.81
> 36 - <= 42	2,832,631.11	0.61	281	0.90
> 42 - <= 48	104,453,694.60	22.53	7,636	24.33
> 48 - <= 53	8,073,186.04	1.74	620	1.98
> 53	222,786,124.20	48.06	12,577	40.08
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

WA Original Term (in months): 50.46  
 Min (in months): 18.00  
 Max (in months): 96.00

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## 24. Vehicle Class

### Initial Portfolio

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	74,820,859.22	9.03	5,523	13.37
BMW 2 Series	65,783,236.39	7.94	3,622	8.77
BMW 3 Series	86,868,298.74	10.48	4,665	11.30
BMW 4 Series	44,600,162.47	5.38	1,706	4.13
BMW 5 Series	94,664,754.78	11.42	4,016	9.72
BMW 6 Series	6,374,275.25	0.77	217	0.53
BMW 7 Series	13,267,870.38	1.60	392	0.95
BMW 8 Series	7,417,895.61	0.90	98	0.24
BMW X1 Series	61,257,759.96	7.39	3,317	8.03
BMW X2 Series	13,963,155.25	1.68	595	1.44
BMW X3 Series	59,052,981.31	7.13	2,326	5.63
BMW X4 Series	21,675,300.78	2.62	746	1.81
BMW X5 Series	59,014,303.25	7.12	1,543	3.74
BMW X6 Series	19,053,698.79	2.30	447	1.08
BMW X7 Series	8,826,715.08	1.07	121	0.29
BMW Z Series	12,196,571.55	1.47	390	0.94
BMW i Series	7,968,610.31	0.96	314	0.76
MINI	105,403,569.95	12.72	6,734	16.30
Non BMW Group Models (incl. Motorcycles)	38,058,931.01	4.59	1,887	4.57
Other BMW Group (incl. Motorcycles)	28,431,029.30	3.43	2,642	6.40
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

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**24. Vehicle Class**

Current Portfolio

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	37,678,656.88	8.13	3,989	12.71
BMW 2 Series	35,926,482.62	7.75	2,787	8.88
BMW 3 Series	49,205,153.68	10.61	3,500	11.15
BMW 4 Series	26,583,150.16	5.73	1,359	4.33
BMW 5 Series	54,494,574.16	11.75	3,279	10.45
BMW 6 Series	3,970,234.77	0.86	192	0.61
BMW 7 Series	7,235,030.82	1.56	286	0.91
BMW 8 Series	3,674,519.55	0.79	73	0.23
BMW X1 Series	35,183,226.07	7.59	2,629	8.38
BMW X2 Series	9,187,121.29	1.98	544	1.73
BMW X3 Series	37,381,300.72	8.06	1,916	6.11
BMW X4 Series	13,915,515.15	3.00	645	2.06
BMW X5 Series	34,236,645.28	7.39	1,209	3.85
BMW X6 Series	10,348,360.19	2.23	322	1.03
BMW X7 Series	4,566,785.42	0.99	93	0.30
BMW Z Series	6,680,412.20	1.44	290	0.92
BMWi Series	4,454,746.27	0.96	231	0.74
MINI	54,799,588.28	11.82	5,062	16.13
Non BMW Group Models (incl. Motorcycles)	21,608,917.22	4.66	1,449	4.62
Other BMW Group (incl. Motorcycles)	12,459,810.53	2.69	1,526	4.86
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

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**25. Payment Type**

Initial Portfolio:

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	827,460,604.21	99.85	41,245	99.86
Self payment	1,239,375.17	0.15	56	0.14
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

Current Portfolio

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	459,393,830.87	99.09	31,124	99.18
Self payment	4,196,400.39	0.91	257	0.82
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

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**26. Interest Rates**

Weighted Average Nominal Interest Rate (in %)		
Aggregate Outstanding Principal Balance (Initial)	828,699,979.38	3.04
Aggregate Outstanding Principal Balance	463,590,231.26	3.12

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**27. Credit Type**

Initial Portfolio

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	822,713,113.07	99.28	40,322	97.63
Equal Instalment Loan	5,986,866.31	0.72	979	2.37
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

Current Portfolio

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	461,641,621.80	99.58	30,844	98.29
Equal Instalment Loan	1,948,609.46	0.42	537	1.71
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>

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**28. Contracts per Customer**

Initial Portfolio

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	800,321,789.47	96.58	40,236	97.42
2 - 4	24,699,630.97	2.98	927	2.24
5 - 7	1,792,848.78	0.22	52	0.13
8 - 10	160,681.85	0.02	9	0.02
> 10	1,725,028.31	0.21	77	0.19
<b>Total</b>	<b>828,699,979.38</b>	<b>100.00</b>	<b>41,301</b>	<b>100.00</b>

Current Portfolio

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	452,525,074.61	97.61	30,780	98.08
2 - 4	10,339,664.07	2.23	526	1.68
5 - 7	397,088.50	0.09	30	0.10
8 - 10	98,208.22	0.02	10	0.03
> 10	230,195.86	0.05	35	0.11
<b>Total</b>	<b>463,590,231.26</b>	<b>100.00</b>	<b>31,381</b>	<b>100.00</b>



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**29. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
	828,699,979.38
1	817,669,491.44
2	806,609,774.67
3	794,847,846.85
4	782,960,636.67
5	771,109,973.99
6	758,369,082.47
7	745,493,936.73
8	732,629,307.02
9	719,679,230.97
10	707,169,858.34
11	689,071,929.28
12	671,466,255.44
13	654,061,171.79
14	635,703,948.96
15	617,714,922.17
16	598,081,709.11
17	577,964,001.46
18	557,069,185.42
19	536,868,053.88
20	516,576,829.66
21	496,841,257.58
22	480,950,125.98
23	464,446,075.72
24	446,077,545.88
25	425,694,773.98
26	404,531,342.40
27	383,412,463.97
28	362,394,351.49
29	342,420,811.27
30	322,426,352.95

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	463,590,231.26	
1	439,689,553.31	23,900,677.95
2	419,940,018.30	19,749,535.01
3	399,920,217.56	20,019,800.74
4	380,695,805.98	19,224,411.58
5	361,091,832.57	19,603,973.41
6	343,512,199.64	17,579,632.93
7	322,551,380.31	20,960,819.33
8	305,137,020.42	17,414,359.89
9	288,986,314.13	16,150,706.29
10	275,031,839.14	13,954,474.99
11	260,159,676.10	14,872,163.04
12	246,302,990.77	13,856,685.33
13	231,179,892.34	15,123,098.43
14	215,543,087.14	15,636,805.20
15	200,328,464.03	15,214,623.11
16	185,088,745.07	15,239,718.96
17	166,841,080.68	18,247,664.39
18	151,237,563.16	15,603,517.52
19	136,259,235.00	14,978,328.16
20	124,293,010.65	11,966,224.35
21	114,599,993.25	9,693,017.40
22	107,378,846.17	7,221,147.08
23	99,046,160.21	8,332,685.96
24	90,704,258.31	8,341,901.90
25	82,120,774.66	8,583,483.65
26	73,131,734.52	8,989,040.14
27	65,111,639.84	8,020,094.68
28	57,220,401.76	7,891,238.08
29	49,506,729.52	7,713,672.24
30	41,874,767.06	7,631,962.46

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**29. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
31	303,429,210.99
32	281,374,705.28
33	262,532,483.10
34	245,487,287.63
35	234,105,986.33
36	222,191,306.41
37	210,446,227.24
38	197,627,303.43
39	183,799,325.45
40	169,951,736.64
41	155,716,376.60
42	137,835,082.77
43	122,155,646.03
44	107,583,765.39
45	96,445,685.48
46	86,972,062.76
47	81,186,222.62
48	73,849,799.97
49	66,628,967.68
50	59,418,477.50
51	52,114,360.04
52	45,167,145.08
53	38,362,553.32
54	31,048,331.49
55	23,513,424.13
56	14,161,755.28
57	7,332,958.70
58	3,111.11
59	1,559.18
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
31	32,677,160.51	9,197,606.55
32	25,396,720.85	7,280,439.66
33	18,189,360.12	7,207,360.73
34	15,644,988.05	2,544,372.07
35	12,845,414.77	2,799,573.28
36	10,528,478.23	2,316,936.54
37	8,248,085.09	2,280,393.14
38	6,451,120.30	1,796,964.79
39	5,029,061.46	1,422,058.84
40	3,921,090.47	1,107,970.99
41	2,709,942.72	1,211,147.75
42	1,905,983.97	803,958.75
43	1,314,005.44	591,978.53
44	413,168.96	900,836.48
45	0.00	413,168.96
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
60	0.00	0.00

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**30. Priority of Payments**

**All values in EUR**

Available Distribution Amount	+	32,342,343.78
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	27,954.30
Swap Net Payment	-	0.00
Class A Interest	-	1,471,275.00
Class B Interest	-	65,580.71
Cash Reserve	-	4,995,000.00
Class A Principal	-	25,782,533.77
Class B Principal	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

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**31. Transaction Costs**

<b>Cost Category (in EUR)</b>	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				27,954.30
Interest accrued for the Period	1,471,275.00	65,580.71	24,213.26	1,561,068.97
Interest payments for the Period	1,471,275.00	65,580.71	0.00	1,536,855.71
Cumulative Interest Payments	39,748,125.00	1,668,015.02	158,424.34	41,574,564.36
Unpaid Interest for the Period	0.00	0.00	24,213.26	24,213.26
Cumulative Unpaid Interest	0.00	0.00	312,926.91	312,926.91

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### 32. Ratings

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

		Fitch	S&P	Moody's	DBRS	Trigger Breached	
<b>Transaction Parties - current ratings</b>							
	BMW AG	long term	N/A	A	A2	A high	no
		short term	N/A	A-1	P-1	N/A	no
<b>Issuer Account Bank:</b>	The Bank of New York Mellon	long term	AA	N/A	Aa1	N/A	no
		short term	F1+	N/A	P-1	N/A	no
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB	long term	AA	N/A	Aa3	N/A	no
		short term	F1+	N/A	P-1	N/A	no

		Fitch	S&P	Moody's	DBRS	
<b>Transaction Parties - required ratings</b>						
	BMW AG	long term	BBB	N/A	Baa1	N/A
		short term	F2	N/A	P-2	N/A
<b>Issuer Account Bank:</b>	The Bank of New York Mellon	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB	long term	A	N/A	Baa1	N/A
		short term	F1	N/A	N/A	N/A

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**33. Swap Counterparty Data**

<b>Swap Counterparty Data</b>	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

<b>Swap Data</b>	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	399,714,892.03
Fixed rate (in %)	0.7810
Floating rate (Euribor in %)	3.8170
Net swap payments (in EUR) (- from SPV / + to SPV)	1,011,278.67