

# Compartment German Auto Leases 5

## Monthly Investor Report

**BMW  
GROUP**



Rolls-Royce  
Motor Cars Limited

Reporting Date	Feb 11, 2020
Payment Date	Feb 20, 2020
Period No	5
Monthly Period	Jan, 2020
Interest Period from	Jan 20, 2020 to Feb 20, 2020 = 31 days

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### 1. Contact Information

#### Transaction Parties

##### Issuer:

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

Acting in respect of its Compartment German Auto Leases 5

2a, rue Nicolas Bové

L-1253 Luxembourg

Grand Duchy of Luxembourg

Attn.: The Directors

LU-BavarianSky@intertrustgroup.com

+352-2656 3171

##### 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.: Antoun Zakhour

abs.bmwgroup@bmw.de

+49-89-382-61467

Attn.: Michael Dalchow

abs.bmwgroup@bmw.de

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### 1. Contact Information

#### Transaction Parties

##### 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

##### 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

##### 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

##### Trustee:

##### **BNY Mellon Corporate Trustee Services Limited**

One Canada Square  
E14 5AL London  
United Kingdom  
Attn.: Corporate Trust Administration  
BNYM.structured.finance.team.8@bnymellon.com

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### 1. Contact Information

#### Transaction Parties

##### Data Trustee:

##### **Bank of New York Mellon, Frankfurt Branch**

Friedrich-Ebert-Anlage 46, Messeturm  
60327 Frankfurt am Main  
Germany  
Attn.: Corporate Trust Administration  
BNYM.structured.finance.team.8@bnymellon.com

##### Swap Counterparty:

##### **Skandinaviska Enskilda Banken AB (publ)**

Kungsträdqardsqatan 8  
SE-106 40 Stockholm  
Sweden  
peter.frank@seb.de / ABSGermany@seb.de



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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.: Antoun Zakhour  
abs.bmwgroup@bmw.de  
+49-89-382-61467

Attn.: Michael Dalchow  
abs.bmwgroup@bmw.de  
+49-89-382-53070

#### Calculation Agent:

#### Bank of New York Mellon, London Branch

One Canada Square  
E14 5AL London  
United Kingdom  
Attn.: Corporate Trust Administration  
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### 3. Counterparty History

Replacement Party to be added if applicable

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### 4. Overview Dates

<b>Initial Cut-Off Date:</b>	Aug 31, 2019		
<b>Issue Date:</b>	Sept 23, 2019	<b>Legal Maturity Date:</b>	Sept 20, 2026
<b>Reporting Date:</b>	Feb 11, 2020		
<b>Investor Reporting Date:</b>	Feb 18, 2020		
<b>Interest Determination Date:</b>	Jan 16, 2020		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No.:</b>	5	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	Feb 20, 2020		
<b>Next Payment Date:</b>	Mar 20, 2020		
<b>Monthly Period:</b>	Jan 01, 2020	<b>until</b>	Jan 31, 2020

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### 5. Portfolio Information

	current period	prior period
<b>Outstanding receivables in EUR</b>	<b>Aggregate Discounted Lease Balance</b>	<b>Aggregate Discounted Lease Balance</b>
<b>Beginning of period in EUR</b>	820,655,593.50	863,047,774.30
Scheduled Principal payments in EUR	38,400,669.00	38,914,399.69
Repurchases* principal in EUR	2,996,451.68	3,460,006.51
Repurchases* number of contracts	1,141	1,197
<b>Total principal collections in EUR</b>	41,397,120.68	42,374,406.20
<b>Total interest collections in EUR</b>	2,719,404.91	2,859,537.48
<b>Unpaid Interest in EUR</b>	5,076.69	5,143.05
<b>Defaulted Amounts in EUR</b>	126,861.40	22,917.65
<b>Recoveries</b>	0.00	0.00
<b>End of Period in EUR</b>	779,136,688.11	820,655,593.50
<b>Current repurchase rate (annualised) in %</b>	4.29	4.71

Repurchases include all contracts repurchased due to early terminations or financial changes



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### 6. Replenishment Fund / Reserves

Initial Aggregate Discounted Lease Balance 991,799,990.80

<b>Cash Reserve</b>	<b>in %</b>	<b>in EUR</b>
Outstanding cash reserve beginning of period		5,000,000.00
Interest on cash reserve - previous period		0.00
Required cash reserve		5,000,000.00
Outstanding cash reserve end of period		5,000,000.00



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**6. Replenishment Fund / Reserves (Cont')**

Additional Reserves Triggers*								
Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve	N/A	N/A	Long Term	BBB	N/A	Baa1	N/A	no
			Short Term	F2	N/A	P-2	N/A	

Additional Reserves	in EUR
Outstanding Commingling Reserve end of period	0.00

\* 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	808,937,335.61
End of period in EUR	764,968,729.75

Ratios	in EUR	in %
<b>31- 60 days past due</b>		
31- 60 days past due period before previous period	395,430.05	0.05
31- 60 days past due previous period	480,537.47	0.06
31- 60 days past due current period	650,370.76	0.08
<b>61- 90 days past due</b>		
61- 90 days past due period before previous period	219,122.49	0.03
61- 90 days past due previous period	221,808.75	0.03
61- 90 days past due current period	237,342.00	0.03

Performance data	
Number of contracts being 31 - 60 days delinquent	76
Number of contracts being 61 - 90 days delinquent	32
Balance in EUR of contracts being 31 - 60 days delinquent	650,370.76
Balance in EUR of contracts being 61 - 90 days delinquent	237,342.00
Defaulted amounts in EUR	126,861.40
Cumulative defaulted amounts in EUR	149,779.33
Recoveries in EUR	0.00
Cumulative recoveries in EUR	0.00



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**8. Defaulted Amount & Recovery Amount**

Collection Period		Number of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period	Aggregate Defaulted Amount Since Initial Cut-Off Date	Number of Tolerance Write-Off's*	Tolerance Write-Off Amount*	Aggregate Tolerance Write-Off Amount Since Initial Cut-Off Date *	Purchased Amount of New Receivables	Aggregate Amount of Purchased Receivables	Cumulative Default Ratio	Recovery	Recovery Total	Recovery Total (in %)
Aug - 19	1	0	n/a	n/a	n/a	n/a	n/a	991,799,990.80	991,799,990.80	n/a	n/a	n/a	n/a
Sept - 19	2	0	0.00	0.00	0	0.00	0.00	0.00	991,799,990.80	0.00%	0.00	0.00	0.00%
Oct - 19	3	0	0.00	0.00	0	0.00	0.00	0.00	991,799,990.80	0.00%	0.00	0.00	0.00%
Nov - 19	4	28	0.28	0.28	28	0.28	0.28	0.00	991,799,990.80	0.00%	0.00	0.00	0.00%
Dec - 19	5	19	22,917.65	22,917.93	14	0.14	0.42	0.00	991,799,990.80	0.00%	0.00	0.00	0.00%
Jan - 20	6	23	126,861.40	149,779.33	2	0.02	0.44	0.00	991,799,990.80	0.02%	0.00	0.00	0.00%

\* tolerance write-off amount <=10 EUR

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### 8a. Defaulted Amount & Recovery Amount - Lease Level Data\*

	Month / Year of Default	Month / Year of Lease Origination	Discounted Lease Balance (Initial)	Discounted Lease Balance at Default **	Recovery (Current Period)	Recovery Total	Discounted Lease Balance End of Period	Net Loss in %	Vehicle Type (New / Used)	Vehicle Class	Customer Type	Out of Deal (Month / Year)
1	Dec - 19	Feb - 18	3,983.44	4,271.51	0.00	0.00	4,271.51	107.23%	New	1 Series	Private Individual	
2	Dec - 19	Mar - 18	10,448.78	11,113.59	0.00	0.00	11,113.59	106.36%	New	5 Series	Commercial	
3	Dec - 19	Apr - 19	7,199.66	6,782.94	0.00	0.00	6,782.94	94.21%	New	3 Series	Private Individual	
4	Jan - 20	June - 17	5,199.56	5,249.65	0.00	0.00	5,249.65	100.96%	New	5 Series	Commercial	
5	Jan - 20	July - 17	6,677.25	6,075.34	0.00	0.00	6,075.34	90.99%	New	5 Series	Commercial	
6	Jan - 20	Mar - 18	3,589.50	3,433.33	0.00	0.00	3,433.33	95.65%	New	MINI Hatch	Commercial	
7	Jan - 20	Apr - 18	14,878.65	13,426.27	0.00	0.00	13,426.27	90.24%	New	5 Series	Commercial	
8	Jan - 20	May - 18	2,621.31	1,653.60	0.00	0.00	1,653.60	63.08%	New	2 Series	Private Individual	
9	Jan - 20	Aug - 18	6,425.68	5,940.16	0.00	0.00	5,940.16	92.44%	New	MINI Hatch	Commercial	
10	Jan - 20	Aug - 18	10,546.77	10,672.42	0.00	0.00	10,672.42	101.19%	New	7 Series	Commercial	
11	Jan - 20	Jan - 19	14,877.00	13,923.08	0.00	0.00	13,923.08	93.59%	New	X6 Series	Commercial	
12	Jan - 20	June - 19	8,381.74	8,287.71	0.00	0.00	8,287.71	98.88%	New	X1 Series	Private Individual	
13	Jan - 20	June - 19	20,933.51	20,521.63	0.00	0.00	20,521.63	98.03%	New	7 Series	Commercial	
14	Jan - 20	June - 19	35,082.37	34,696.38	0.00	0.00	34,696.38	98.90%	New	4 Series	Commercial	

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

\*\*This amount mostly includes proceeds from vehicle sale.

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### 8b. Defaulted Amount & Recovery Amount - Lease Level Data\* (Out of Deal)

	Month / Year of Default	Month / Year of Lease Origination	Discounted Lease Balance (Initial)	Discounted Lease Balance at Default **	Recovery (Current Period)	Recovery Total	Discounted Lease Balance End of Period	Net Loss in %	Vehicle Type (New / Used)	Vehicle Class	Customer Type	Out of Deal (Month / Year)
1	Dec - 19	Nov - 16	796.91	470.61	0.00	0.00	470.61	59.05%	New	3 Series	Commercial	Dec - 19
2	Dec - 19	Nov - 16	1,390.60	278.86	0.00	0.00	278.86	20.05%	New	X6 Series	Commercial	Dec - 19
3	Jan - 20	Dec - 16	1,865.13	609.74	0.00	0.00	609.74	32.69%	New	X3 Series	Commercial	Jan - 20
4	Jan - 20	Dec - 16	431.31	31.25	0.00	0.00	31.25	7.25%	New	MINI Clubman	Private Individual	Jan - 20
5	Jan - 20	Dec - 16	1,519.09	408.79	0.00	0.00	408.79	26.91%	New	4 Series	Commercial	Jan - 20
6	Jan - 20	Dec - 16	738.76	460.24	0.00	0.00	460.24	62.30%	New	3 Series	Commercial	Jan - 20
7	Jan - 20	Dec - 16	751.91	88.82	0.00	0.00	88.82	11.81%	New	1 Series	Private Individual	Jan - 20
8	Jan - 20	Dec - 16	524.95	163.52	0.00	0.00	163.52	31.15%	New	1 Series	Private Individual	Jan - 20
9	Jan - 20	Dec - 16	2,111.69	885.26	0.00	0.00	885.26	41.92%	New	7 Series	Commercial	Jan - 20
10	Jan - 20	Dec - 16	1,371.89	196.82	0.00	0.00	196.82	14.35%	New	3 Series	Private Individual	Jan - 20
11	Jan - 20	Dec - 16	1,076.57	127.18	0.00	0.00	127.18	11.81%	New	3 Series	Commercial	Jan - 20
12	Jan - 20	Dec - 16	921.16	10.19	0.00	0.00	10.19	1.11%	New	5 Series	Commercial	Jan - 20

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\*\*This amount mostly includes proceeds from vehicle sale.


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**9. Outstanding Notes Balance**

1. Note balance	All Notes	Class A	Class B	
<b>Initial note information</b>				
ISIN code		XS2009039863	XS2009040283	
Currency		EUR	EUR	
Legal final maturity		Sept 2026	Sept 2026	
Rating (Fitch / Moody's / S&P/ DBRS)		AAA / Aaa / N/A / N/A	N/A / N/A / N/A / N/A	
Initial notes aggregate principal outstanding balance	991,800,000.00	900,000,000.00	91,800,000.00	
Nominal amount per note in EUR		100,000.00	100,000.00	
Initial number of notes per class in EUR		9,000	918	
<b>Current Note Information</b>				
Notes aggregate principal outstanding balance in EUR - BoP	808,937,335.61	717,137,335.61	91,800,000.00	
Available distribution amount in EUR	49,200,649.78			
Redemption per class in EUR		43,968,605.86	0.00	
Redemption per note in EUR		4,885.40	0.00	
Notes aggregate principal outstanding balance in EUR - EoP	764,968,729.75	673,168,729.75	91,800,000.00	
Current pool factor		0.75	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		-0.466%	NONE	
Spread		0.700%	0.00%	
Coupon		0.234%	1.00%	
Day count fraction		Actual/360	Actual/360	
Interest days		31 days	31 days	
Principal outstanding per note in EUR - BoP		79,681.93	100,000.00	
Principal repayment per note in EUR		4,885.40	0.00	
Principal outstanding per note in EUR - EoP		74,796.53	100,000.00	
Interest payment per Note in EUR		16.06	86.11	
<b>3. Credit enhancement</b>				
	Initial Period	Initial CE	Current Period	Current CE
Class A	900,000,000.00	9.76%	673,168,729.75	14.24%
Class B	91,800,000.00	0.50%	91,800,000.00	2.46%
Cash Reserve (+ Overcollateralisation)	5,000,000.00	-	19,167,958.36	-

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.

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### 9. Outstanding Notes Balance (Cont')

#### Clean-Up Call Option

If the aggregate outstanding principal balance has been reduced to less than 10.00% 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

779,136,688.11

Clean-Up option exercisable

No



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### 10. Initial Aggregate Lease Balance

#### Initial Portfolio

Group in EUR	Initial Aggregate Lease Balance in EUR	Initial Aggregate Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	36,058,072.02	2.30%	10,125	8.81%
5.000,01 - 10.000,00	306,777,619.76	19.61%	40,577	35.29%
10.000,01 - 15.000,00	330,338,466.84	21.11%	26,985	23.47%
15.000,01 - 20.000,00	268,921,280.76	17.19%	15,574	13.55%
20.000,01 - 25.000,00	206,765,167.38	13.22%	9,281	8.07%
25.000,01 - 30.000,00	154,999,780.66	9.91%	5,699	4.96%
30.000,01 - 35.000,00	92,834,426.92	5.93%	2,886	2.51%
35.000,01 - 40.000,00	64,789,592.61	4.14%	1,743	1.52%
40.000,01 - 45.000,00	36,564,672.68	2.34%	865	0.75%
45.000,01 - 50.000,00	25,971,020.43	1.66%	549	0.48%
50.000,01 - 55.000,00	15,279,536.94	0.98%	292	0.25%
55.000,01 - 60.000,00	10,346,768.10	0.66%	181	0.16%
> 60.000,00	14,931,749.38	0.95%	218	0.19%
<b>Total</b>	<b>1,564,578,154.48</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA:	13,607.99
MIN :	56.16
MAX:	101,223.00

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### 10. Initial Aggregate Lease Balance (Cont')

Portfolio as of: Jan 31, 2020

Group in EUR	Initial Aggregate Lease Balance in EUR	Initial Aggregate Lease Balance in %	Number of Contracts	Number of Contracts in %
< 0,00	0.00	0.00%	0	0.00%
0,00 - 5.000,00	34,610,402.63	2.31%	9,715	8.79%
5.000,01 - 10.000,00	295,627,779.94	19.71%	39,080	35.36%
10.000,01 - 15.000,00	318,344,477.25	21.22%	26,006	23.53%
15.000,01 - 20.000,00	259,038,985.89	17.27%	15,003	13.58%
20.000,01 - 25.000,00	197,799,572.40	13.19%	8,879	8.03%
25.000,01 - 30.000,00	148,111,257.41	9.87%	5,445	4.93%
30.000,01 - 35.000,00	89,038,464.13	5.94%	2,768	2.50%
35.000,01 - 40.000,00	60,514,827.90	4.03%	1,628	1.47%
40.000,01 - 45.000,00	34,618,843.22	2.31%	819	0.74%
45.000,01 - 50.000,00	24,784,318.52	1.65%	524	0.47%
50.000,01 - 55.000,00	14,229,880.50	0.95%	272	0.25%
55.000,01 - 60.000,00	9,600,936.48	0.64%	168	0.15%
> 60.000,00	13,716,152.70	0.91%	201	0.18%
<b>Total</b>	<b>1,500,035,898.97</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

WA: 13,574.00  
 MIN: 56.16  
 MAX: 101,223.00

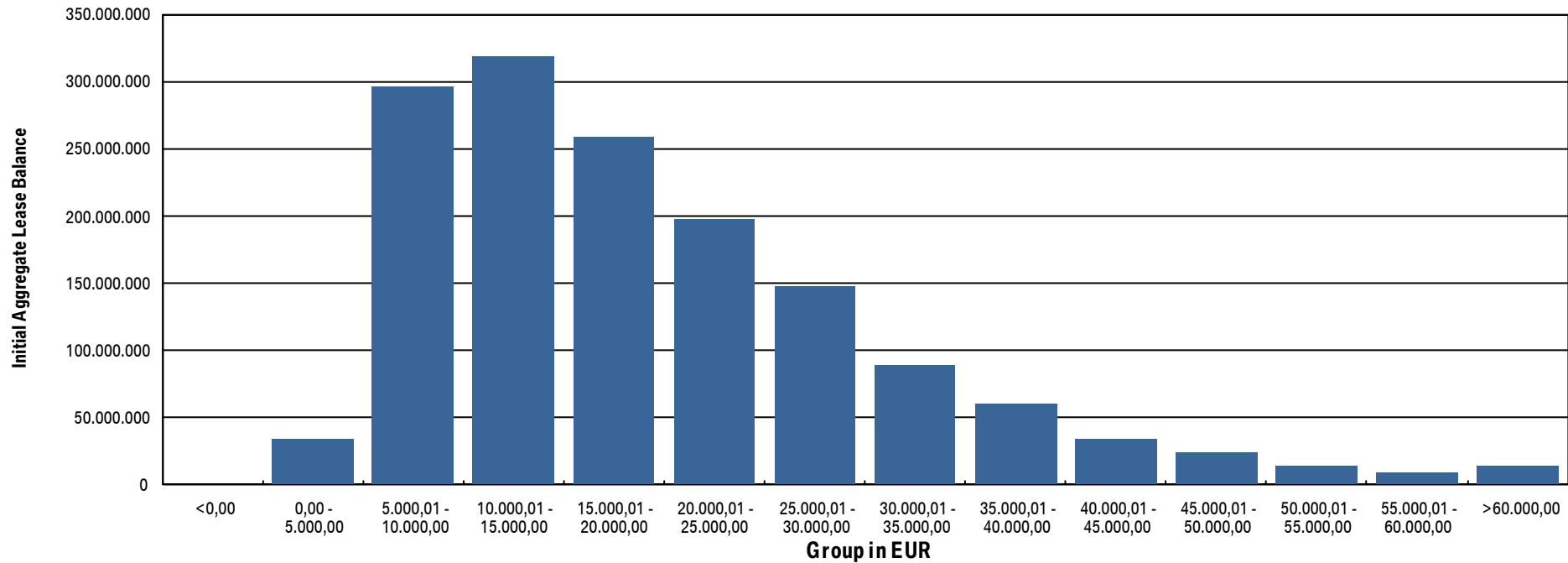


Rolls-Royce  
Motor Cars Limited

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**10.a Initial Aggregate Lease Balance (Graph)**

Portfolio as of: Jan 31, 2020





Rolls-Royce  
Motor Cars Limited

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Interest Period from	Jan 20, 2020	to	Feb 20, 2020 = 31 days

**11. Aggregate Discounted Lease Balance**

**Initial Portfolio**

Group in EUR	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	117,066,630.40	11.80%	38,636	33.60%
5.000,01 - 10.000,00	300,033,585.66	30.25%	41,669	36.24%
10.000,01 - 15.000,00	227,724,003.50	22.96%	18,674	16.24%
15.000,01 - 20.000,00	149,934,461.94	15.12%	8,728	7.59%
20.000,01 - 25.000,00	83,572,395.20	8.43%	3,769	3.28%
25.000,01 - 30.000,00	44,742,041.04	4.51%	1,648	1.43%
30.000,01 - 35.000,00	28,299,882.94	2.85%	879	0.76%
35.000,01 - 40.000,00	17,955,569.99	1.81%	484	0.42%
40.000,01 - 45.000,00	11,332,182.22	1.14%	269	0.23%
45.000,01 - 50.000,00	6,121,886.54	0.62%	130	0.11%
50.000,01 - 55.000,00	2,306,487.18	0.23%	44	0.04%
55.000,01 - 60.000,00	1,425,688.86	0.14%	25	0.02%
> 60.000,00	1,285,175.33	0.13%	20	0.02%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA: 8,626.22  
 MIN : 49.41  
 MAX: 69,053.21

# Compartment German Auto Leases 5

## Monthly Investor Report



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Motor Cars Limited

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### 11. Aggregate Discounted Lease Balance (Cont')

Portfolio as of : Jan 31, 2020

Group in EUR	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
0,00 - 5.000,00	136,671,867.25	17.54%	49,379	44.68%
5.000,01 - 10.000,00	261,932,377.58	33.62%	36,880	33.37%
10.000,01 - 15.000,00	176,599,710.26	22.67%	14,534	13.15%
15.000,01 - 20.000,00	95,698,713.48	12.28%	5,605	5.07%
20.000,01 - 25.000,00	48,505,249.64	6.23%	2,197	1.99%
25.000,01 - 30.000,00	27,629,652.95	3.55%	1,017	0.92%
30.000,01 - 35.000,00	16,200,685.84	2.08%	503	0.46%
35.000,01 - 40.000,00	9,042,353.64	1.16%	243	0.22%
40.000,01 - 45.000,00	3,500,153.84	0.45%	83	0.08%
45.000,01 - 50.000,00	1,837,768.18	0.24%	39	0.04%
50.000,01 - 55.000,00	932,762.32	0.12%	18	0.02%
55.000,01 - 60.000,00	400,042.85	0.05%	7	0.01%
> 60.000,00	185,350.28	0.02%	3	0.00%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

WA: 7,050.50  
 MIN : 0.00  
 MAX: 62,478.20

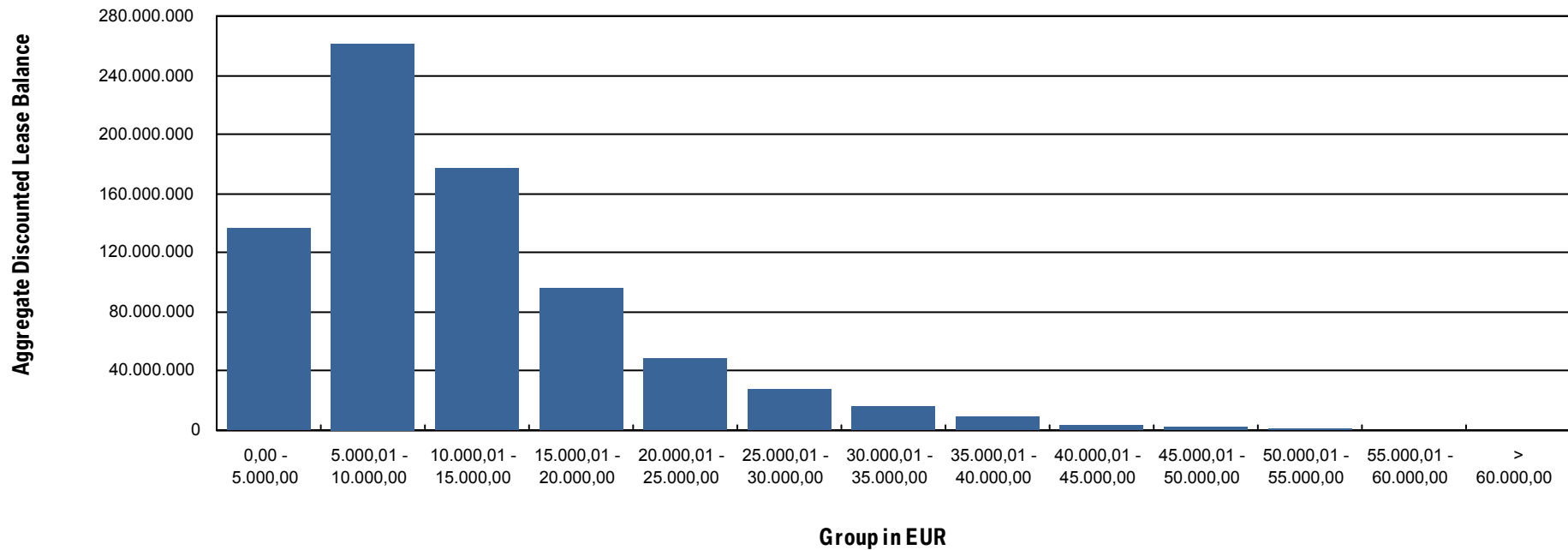


Rolls-Royce  
Motor Cars Limited

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**11. a Aggregate Discounted Lease Balance (Graph)**

Portfolio as of: Jan 31, 2020



# Compartment German Auto Leases 5

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### 12. Lessee Concentration

Portfolio as of: Jan 31, 2020

Lessee	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1	289,835.84	0.04%	25	0.02%
2	227,791.94	0.03%	23	0.02%
3	195,164.65	0.03%	22	0.02%
4	168,338.74	0.02%	25	0.02%
5	162,460.39	0.02%	11	0.01%
6	159,971.51	0.02%	13	0.01%
7	150,567.50	0.02%	12	0.01%
8	148,239.22	0.02%	11	0.01%
9	144,406.86	0.02%	13	0.01%
10	143,803.50	0.02%	11	0.01%
11	140,806.09	0.02%	18	0.02%
12	130,552.17	0.02%	17	0.02%
13	128,419.25	0.02%	6	0.01%
14	126,280.14	0.02%	10	0.01%
15	123,629.33	0.02%	10	0.01%
16	120,509.31	0.02%	8	0.01%
17	119,874.11	0.02%	25	0.02%
18	119,480.52	0.02%	6	0.01%
19	118,846.52	0.02%	10	0.01%
20	117,106.47	0.02%	7	0.01%
<b>Total</b>	<b>3,036,084.06</b>	<b>0.39%</b>	<b>283</b>	<b>0.26%</b>

<b>Total Portfolio Balance:</b>	779,136,688.11
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Rolls-Royce  
Motor Cars Limited

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**13. Geographical Distribution**

**Initial Portfolio**

Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	44,335,274.36	4.47%	4,707	4.09%
Post Code Area 1	49,975,662.61	5.04%	5,452	4.74%
Post Code Area 2	89,521,945.29	9.03%	10,207	8.88%
Post Code Area 3	94,665,728.11	9.54%	11,024	9.59%
Post Code Area 4	117,609,292.26	11.86%	13,547	11.78%
Post Code Area 5	104,429,678.28	10.53%	12,072	10.50%
Post Code Area 6	121,372,250.95	12.24%	14,604	12.70%
Post Code Area 7	129,907,283.26	13.10%	15,875	13.81%
Post Code Area 8	146,475,987.85	14.77%	17,031	14.81%
Post Code Area 9	93,506,887.83	9.43%	10,456	9.09%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>



# Compartment German Auto Leases 5

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Motor Cars Limited

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### 13. Geographical Distribution (Cont')

Portfolio as of: Jan 31, 2020

Group in Region	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Post Code Area 0	34,877,712.94	4.48%	4,488	4.06%
Post Code Area 1	39,539,548.29	5.07%	5,254	4.75%
Post Code Area 2	70,396,904.26	9.04%	9,853	8.92%
Post Code Area 3	74,491,639.51	9.56%	10,591	9.58%
Post Code Area 4	92,388,079.99	11.86%	13,082	11.84%
Post Code Area 5	82,063,364.82	10.53%	11,588	10.49%
Post Code Area 6	95,520,013.95	12.26%	14,046	12.71%
Post Code Area 7	102,177,293.79	13.11%	15,259	13.81%
Post Code Area 8	114,176,665.57	14.65%	16,293	14.74%
Post Code Area 9	73,450,749.82	9.43%	10,046	9.09%
Post Code Area Others	54,715.17	0.01%	8	0.01%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

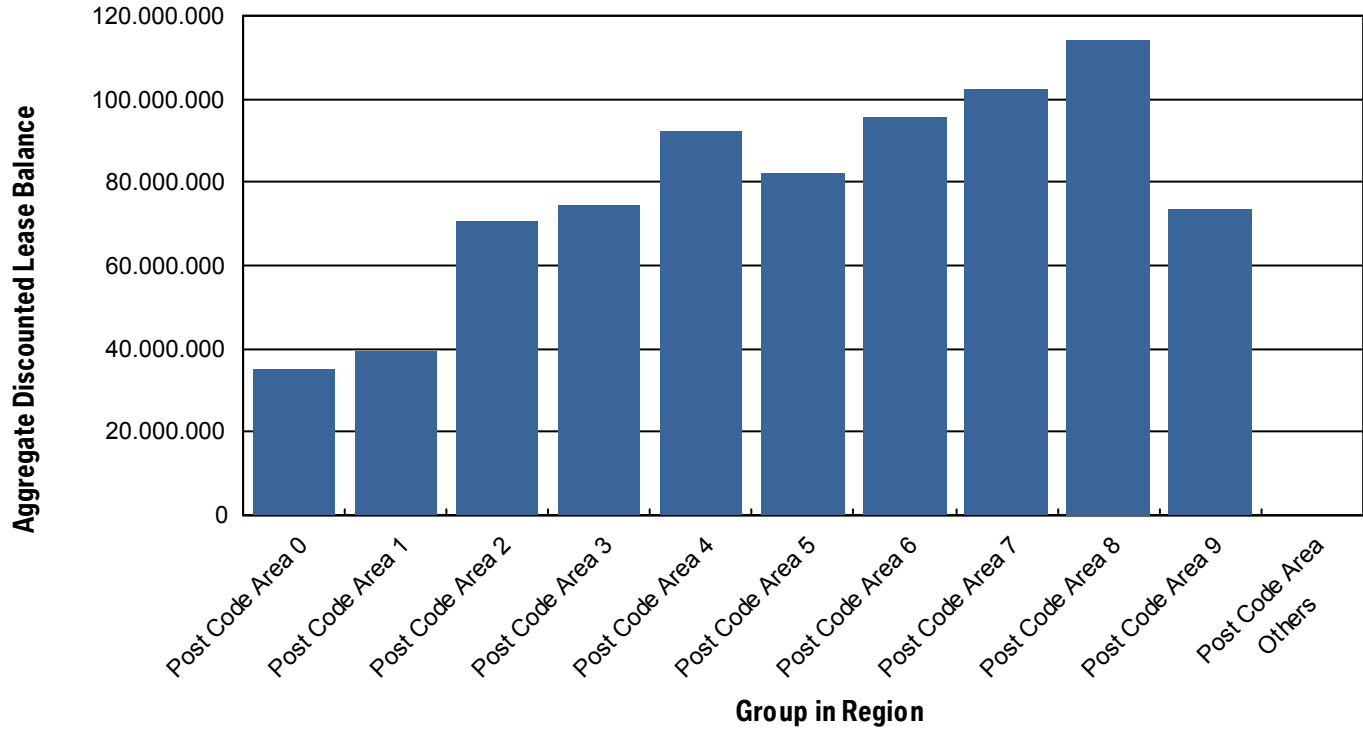


Rolls-Royce  
Motor Cars Limited

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**13.a Geographical Distribution (Graph)**

Portfolio as of: Jan 31, 2020



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Motor Cars Limited

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### 14. Object Type

#### Initial Portfolio

Vehicle Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
New *	981,300,414.20	98.94%	113,534	98.75%
Used	10,499,576.60	1.06%	1,441	1.25%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

\*New Car: include, for the avoidance of doubt, demonstration cars.

Customer Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Commercial **	573,789,891.30	57.85%	52,369	45.55%
Private Individual	418,010,099.50	42.15%	62,606	54.45%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

\*\*Commercial: include, for the avoidance of doubt, self-employed individuals.

# Compartment German Auto Leases 5

## Monthly Investor Report



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Motor Cars Limited

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### 14. Object Type (Cont')

Portfolio as of: Jan 31, 2020

Vehicle Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
New *	771,661,972.44	99.04%	109,167	98.79%
Used	7,474,715.67	0.96%	1,341	1.21%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

\*New Car: include, for the avoidance of doubt, demonstration cars.

Customer Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Commercial **	446,281,982.80	57.28%	50,048	45.29%
Private Individual	332,854,705.31	42.72%	60,460	54.71%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

\*\*Commercial: include, for the avoidance of doubt, self-employed individuals.



Rolls-Royce  
Motor Cars Limited

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**15. Delinquencies**

**Initial Portfolio**

Days Past Due	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
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>

Portfolio as of: Jan 31, 2020

Days Past Due	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1 - 30	1,711,205.07	0.22%	214	0.19%
31 - 60	650,370.76	0.08%	76	0.07%
61 - 90	237,342.00	0.03%	32	0.03%
91 - 120	165,813.61	0.02%	18	0.02%
> 120	76,511.32	0.01%	8	0.01%
<b>Total</b>	<b>2,841,242.76</b>	<b>0.36%</b>	<b>348</b>	<b>0.31%</b>



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**15. a Delinquency Analysis**

Monthly Period	Performing in EUR	Delinquencies			
		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
Sept - 19	949,060,913.78	0.00	0.00	0.00	0.00
Oct - 19	905,074,862.98	430,048.09	0.00	0.00	0.00
Nov - 19	862,433,221.76	395,430.05	219,122.49	0.00	0.00
Dec - 19	819,781,184.83	480,537.47	221,808.75	172,062.45	0.00
Jan - 20	778,006,650.42	650,370.76	237,342.00	165,813.61	76,511.32

# Compartment German Auto Leases 5

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### 16. Seasoning

#### Initial Portfolio

Group in Months	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
<= 6	475,728,903.58	47.97%	41,070	35.72%
> 6 - <= 12	303,658,497.45	30.62%	34,847	30.31%
> 12 - <= 24	177,761,257.42	17.92%	27,268	23.72%
> 24 - <= 36	33,169,828.64	3.34%	11,344	9.87%
> 36 - <= 42	1,059,413.09	0.11%	310	0.27%
> 42 - <= 48	318,378.35	0.03%	104	0.09%
> 48 - <= 53	95,237.43	0.01%	25	0.02%
> 53	8,474.84	0.00%	7	0.01%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA: 8.67  
 MIN : 2.00  
 MAX: 57.00

# Compartment German Auto Leases 5

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### 16. Seasoning (Cont')

Portfolio as of : Jan 31, 2020

Group in Months	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
<= 6	0.00	0.00%	3	0.00%
> 6 - <= 12	441,059,371.27	56.61%	45,772	41.42%
> 12 - <= 24	289,536,793.04	37.16%	45,192	40.89%
> 24 - <= 36	47,346,243.70	6.08%	19,094	17.28%
> 36 - <= 42	805,003.16	0.10%	235	0.21%
> 42 - <= 48	268,809.78	0.03%	163	0.15%
> 48 - <= 53	90,570.91	0.01%	28	0.03%
> 53	29,896.25	0.00%	21	0.02%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

WA: 12.92  
 MIN : 6.00  
 MAX: 60.00



# Compartment German Auto Leases 5

## Monthly Investor Report

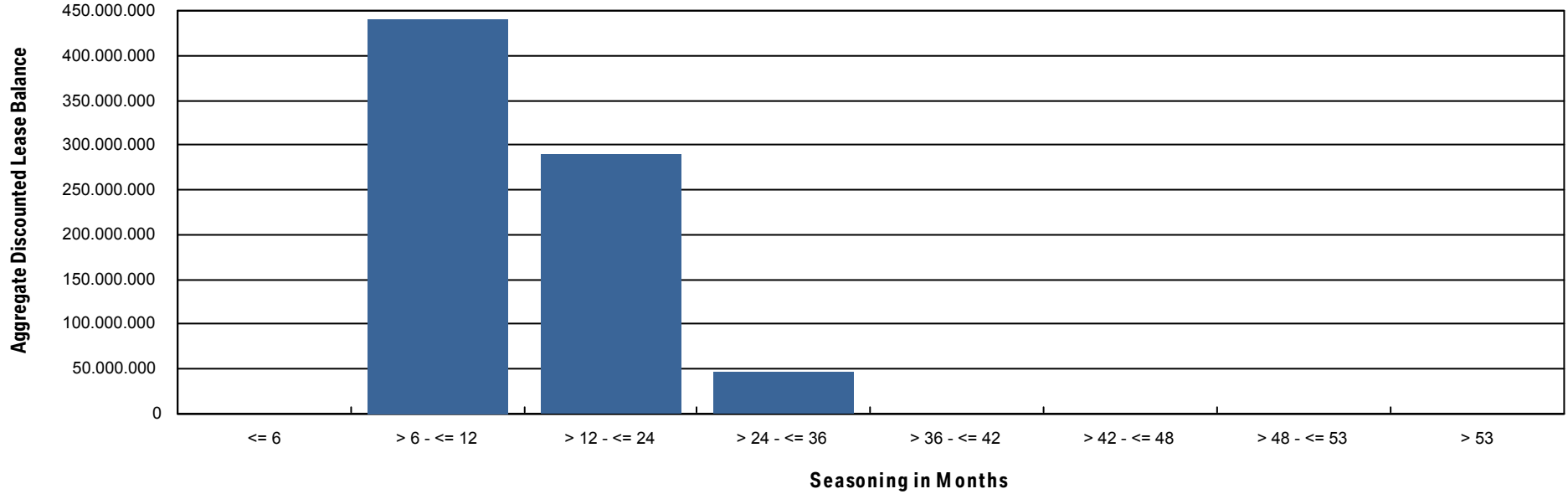


Rolls-Royce  
Motor Cars Limited

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### 16.a Seasoning (Graph)

Portfolio as of: Jan 31, 2020



# Compartment German Auto Leases 5

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### 17. Remaining Term

#### Initial Portfolio

Group in Months	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
<= 6	7,236,601.93	0.73%	4,899	4.26%
> 6 - <= 12	36,861,554.85	3.72%	9,905	8.61%
> 12 - <= 24	213,791,832.44	21.56%	31,533	27.43%
> 24 - <= 36	656,156,361.07	66.16%	63,626	55.34%
> 36 - <= 42	33,023,329.87	3.33%	2,389	2.08%
> 42 - <= 48	42,892,928.36	4.32%	2,523	2.19%
> 48 - <= 53	882,168.28	0.09%	50	0.04%
> 53	955,214.00	0.10%	50	0.04%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA: 27.94  
 MIN : 3.00  
 MAX: 58.00

# Compartment German Auto Leases 5

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### 17. Remaining Term (Cont')

Portfolio as of: Jan 31, 2020

Group in Months	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
<= 6	12,246,771.17	1.57%	10,051	9.10%
> 6 - <= 12	48,278,914.85	6.20%	14,043	12.71%
> 12 - <= 24	314,925,917.44	40.42%	46,968	42.50%
> 24 - <= 36	360,586,227.07	46.28%	36,603	33.12%
> 36 - <= 42	41,298,723.20	5.30%	2,739	2.48%
> 42 - <= 48	942,559.48	0.12%	55	0.05%
> 48 - <= 53	857,574.90	0.11%	49	0.04%
> 53	0.00	0.00%	0	0.00%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

WA : 23.87  
 MIN : 0.00  
 MAX: 53.00

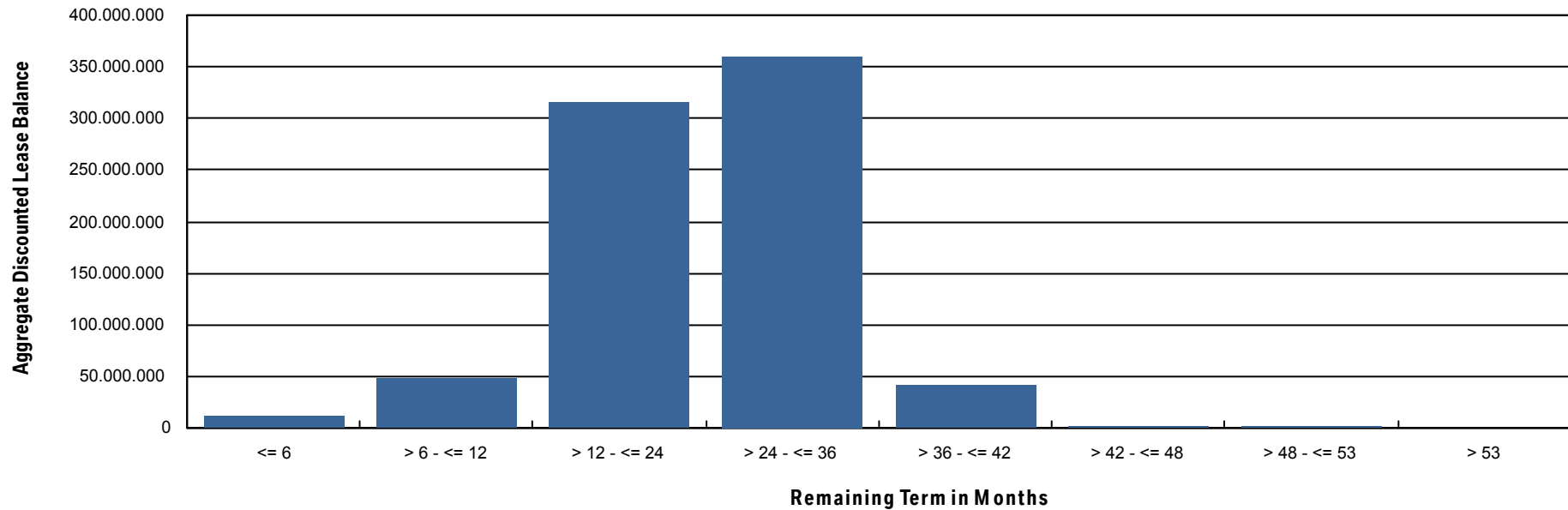


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Motor Cars Limited

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**17.a Remaining Term (Graph)**

Portfolio as of: Jan 31, 2020



# Compartment German Auto Leases 5

## Monthly Investor Report



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### 18. Original Term

#### Initial Portfolio

Group in Months	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
<= 6	6,630.39	0.00%	4	0.00%
> 6 - <= 12	332,036.96	0.03%	131	0.11%
> 12 - <= 24	31,181,151.15	3.14%	5,846	5.08%
> 24 - <= 36	855,753,139.94	86.28%	101,120	87.95%
> 36 - <= 42	35,251,437.52	3.55%	3,366	2.93%
> 42 - <= 48	65,443,988.63	6.60%	4,216	3.67%
> 48 - <= 53	95,897.26	0.01%	11	0.01%
> 53	3,735,708.95	0.38%	281	0.24%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

WA : 36.61  
 MIN : 6.00  
 MAX : 60.00

# Compartment German Auto Leases 5

## Monthly Investor Report



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Motor Cars Limited

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### 18. Original Term (Cont')

Portfolio as of: Jan 31, 2020

Group in Months	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
<= 6	0.00	0.00%	3	0.00%
> 6 - <= 12	59,294.76	0.01%	88	0.08%
> 12 - <= 24	20,343,017.97	2.61%	5,479	4.96%
> 24 - <= 36	669,627,429.17	85.94%	97,366	88.11%
> 36 - <= 42	29,777,843.82	3.82%	3,206	2.90%
> 42 - <= 48	56,130,640.54	7.20%	4,096	3.71%
> 48 - <= 53	69,723.15	0.01%	6	0.01%
> 53	3,128,738.70	0.40%	264	0.24%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

WA: 36.79  
 MIN: 6.00  
 MAX: 60.00

# Compartment German Auto Leases 5

## Monthly Investor Report

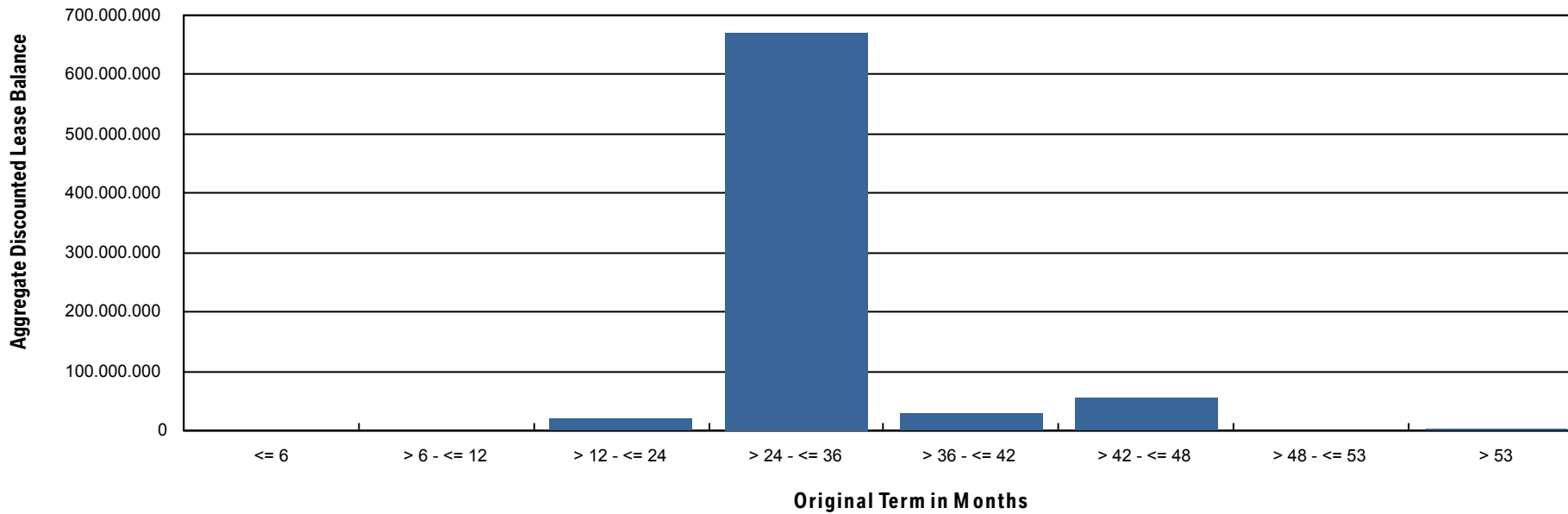


Rolls-Royce  
Motor Cars Limited

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### 18.a Original Term (Graph)

Portfolio as of: Jan 31, 2020



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### 19. Vehicle Class

#### Initial Portfolio

Group in Vehicle Class	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
BMW 1 Series	89,088,434.17	8.98%	18,553	16.14%
BMW 2 Series	76,206,831.82	7.68%	11,130	9.68%
BMW 3 Series	86,918,514.74	8.76%	10,207	8.88%
BMW 4 Series	53,043,986.62	5.35%	4,999	4.35%
BMW 5 Series	162,953,764.74	16.43%	13,243	11.52%
BMW 6 Series	17,463,000.27	1.76%	1,135	0.99%
BMW 7 Series	27,646,280.26	2.79%	1,535	1.34%
BMW 8 Series	11,681,083.46	1.18%	316	0.27%
BMW Group Others	6,610,223.88	0.67%	595	0.52%
BMW i3 Series	21,427,980.09	2.16%	2,886	2.51%
BMW i8 Series	4,142,588.47	0.42%	260	0.23%
BMW X1 Series	84,368,824.00	8.51%	11,689	10.17%
BMW X2 Series	25,443,967.88	2.57%	2,892	2.52%
BMW X3 Series	82,779,065.92	8.35%	6,682	5.81%
BMW X4 Series	34,481,410.46	3.48%	2,577	2.24%
BMW X5 Series	72,645,353.06	7.32%	3,812	3.32%
BMW X6 Series	12,782,327.04	1.29%	861	0.75%
BMW X7 Series	3,530,761.61	0.36%	107	0.09%
BMW Z4 Series	8,508,641.42	0.86%	586	0.51%
BMW Z8 Series	25,542.34	0.00%	1	0.00%
MINI Clubman	22,809,712.12	2.30%	4,763	4.14%
MINI Convertible	56,953.03	0.01%	12	0.01%
MINI Countryman	100,155.84	0.01%	54	0.05%
MINI Hatch	87,069,450.27	8.78%	16,073	13.98%
MINI Paceman	4,031.03	0.00%	3	0.00%
MINI Roadster	11,106.26	0.00%	4	0.00%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>



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### 19. Vehicle Class (Cont')

Portfolio as of: Jan 31, 2020

Group in Vehicle Class	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
BMW 1 Series	68,915,141.37	8.85%	17,572	15.90%
BMW 2 Series	59,789,448.91	7.67%	10,649	9.64%
BMW 3 Series	67,810,979.54	8.70%	9,724	8.80%
BMW 4 Series	41,053,993.90	5.27%	4,819	4.36%
BMW 5 Series	126,488,580.68	16.23%	12,679	11.47%
BMW 6 Series	13,694,155.90	1.76%	1,102	1.00%
BMW 7 Series	21,278,724.10	2.73%	1,447	1.31%
BMW 8 Series	9,639,593.22	1.24%	308	0.28%
BMW Group Others	5,129,641.62	0.66%	575	0.52%
BMW i3 Series	16,895,262.41	2.17%	2,836	2.57%
BMW i8 Series	3,004,138.45	0.39%	250	0.23%
BMW X1 Series	67,612,187.31	8.68%	11,335	10.26%
BMW X2 Series	20,860,417.81	2.68%	2,853	2.58%
BMW X3 Series	65,923,397.43	8.46%	6,498	5.88%
BMW X4 Series	27,475,067.60	3.53%	2,479	2.24%
BMW X5 Series	57,038,951.92	7.32%	3,604	3.26%
BMW X6 Series	9,519,997.39	1.22%	818	0.74%
BMW X7 Series	2,897,846.76	0.37%	103	0.09%
BMW Z4 Series	7,142,375.03	0.92%	572	0.52%
MINI Clubman	17,793,988.13	2.28%	4,589	4.15%
MINI Convertible	43,974.20	0.01%	12	0.01%
MINI Countryman	48,555.88	0.01%	35	0.03%
MINI Hatch	69,070,657.48	8.87%	15,642	14.15%
MINI Paceman	1,869.16	0.00%	3	0.00%
MINI Roadster	7,741.91	0.00%	4	0.00%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

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## 20. Payment Type

### Initial Portfolio

Group in Payment Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Direct Debit	989,084,742.48	99.73%	114,656	99.72%
Self Payment	2,715,248.32	0.27%	319	0.28%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

Portfolio as of: Jan 31, 2020

Group in Payment Type	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
Direct Debit	775,850,815.45	99.58%	110,059	99.59%
Self Payment	3,285,872.66	0.42%	449	0.41%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

# Compartment German Auto Leases 5

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## 21. Contracts Per Customer

### Initial Portfolio

Number of Contracts	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1	798,607,507.17	80.52%	96,382	83.83%
2 - 4	162,457,434.81	16.38%	15,229	13.25%
5 - 7	17,600,832.36	1.77%	1,697	1.48%
8 - 10	4,918,197.60	0.50%	583	0.51%
> 10	8,216,018.86	0.83%	1,084	0.94%
<b>Total</b>	<b>991,799,990.80</b>	<b>100.00%</b>	<b>114,975</b>	<b>100.00%</b>

### Portfolio as of: Jan 31, 2020

Number of Contracts	Current Aggregate Discounted Lease Balance in EUR	Current Aggregate Discounted Lease Balance in %	Number of Contracts	Number of Contracts in %
1	629,473,240.40	80.79%	92,735	83.92%
2 - 4	126,251,357.48	16.20%	14,585	13.20%
5 - 7	13,541,503.75	1.74%	1,611	1.46%
8 - 10	3,743,840.96	0.48%	560	0.51%
> 10	6,126,745.52	0.79%	1,017	0.92%
<b>Total</b>	<b>779,136,688.11</b>	<b>100.00%</b>	<b>110,508</b>	<b>100.00%</b>

# Compartment German Auto Leases 5

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## 22. Amortisation

### Initial Portfolio

Period	Month / Year	Principal Balance in EUR
0	Aug, 2019	991,799,990.80
1	Sept, 2019	951,572,993.37
2	Oct, 2019	911,211,907.79
3	Nov, 2019	870,922,290.87
4	Dec, 2019	831,134,832.39
5	Jan, 2020	791,794,542.73
6	Feb, 2020	752,654,103.91
7	Mar, 2020	713,818,465.60
8	Apr, 2020	675,562,906.04
9	May, 2020	637,687,815.81
10	June, 2020	600,361,471.38
11	July, 2020	563,801,998.13
12	Aug, 2020	527,788,391.06
13	Sept, 2020	492,436,847.64
14	Oct, 2020	457,991,063.79
15	Nov, 2020	424,216,092.93
16	Dec, 2020	391,566,594.65
17	Jan, 2021	359,847,812.43
18	Feb, 2021	328,646,006.38
19	Mar, 2021	298,268,891.93
20	Apr, 2021	269,163,845.16
21	May, 2021	241,007,655.24
22	June, 2021	213,929,296.08
23	July, 2021	187,943,236.02
24	Aug, 2021	162,741,200.70
25	Sept, 2021	138,771,822.48
26	Oct, 2021	116,715,304.05
27	Nov, 2021	96,316,202.45
28	Dec, 2021	78,465,726.38
29	Jan, 2022	62,603,070.42
30	Feb, 2022	48,242,270.24

### Portfolio as of: Jan 31, 2020

Period	Month / Year	Principal Balance in EUR	Reduction in EUR
5	Jan, 2020	779,136,688.11	
6	Feb, 2020	740,601,161.77	38,535,526.34
7	Mar, 2020	702,494,362.44	38,106,799.33
8	Apr, 2020	664,874,662.78	37,619,699.66
9	May, 2020	627,620,519.91	37,254,142.87
10	June, 2020	590,906,500.34	36,714,019.57
11	July, 2020	554,946,799.35	35,959,700.99
12	Aug, 2020	519,525,111.36	35,421,687.99
13	Sept, 2020	484,752,723.49	34,772,387.87
14	Oct, 2020	450,865,620.40	33,887,103.09
15	Nov, 2020	417,639,001.30	33,226,619.10
16	Dec, 2020	385,516,759.83	32,122,241.47
17	Jan, 2021	354,304,767.79	31,211,992.04
18	Feb, 2021	323,601,699.74	30,703,068.05
19	Mar, 2021	293,706,755.56	29,894,944.18
20	Apr, 2021	265,059,729.66	28,647,025.90
21	May, 2021	237,343,984.97	27,715,744.69
22	June, 2021	210,688,228.69	26,655,756.28
23	July, 2021	185,109,714.47	25,578,514.22
24	Aug, 2021	160,299,468.25	24,810,246.22
25	Sept, 2021	136,698,618.20	23,600,850.05
26	Oct, 2021	114,975,444.74	21,723,173.46
27	Nov, 2021	94,879,415.64	20,096,029.10
28	Dec, 2021	77,292,213.70	17,587,201.94
29	Jan, 2022	61,663,046.94	15,629,166.76
30	Feb, 2022	47,507,199.25	14,155,847.69
31	Mar, 2022	35,277,742.72	12,229,456.53
32	Apr, 2022	26,112,187.30	9,165,555.42
33	May, 2022	19,382,168.52	6,730,018.78
34	June, 2022	15,578,181.32	3,803,987.20
35	July, 2022	13,472,656.65	2,105,524.67

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## 22. Amortisation

### Initial Portfolio

Period	Month / Year	Principal Balance in EUR
31	Mar, 2022	35,836,488.10
32	Apr, 2022	26,537,385.96
33	May, 2022	19,703,953.09
34	June, 2022	15,841,519.99
35	July, 2022	13,704,923.76
36	Aug, 2022	11,688,278.49
37	Sept, 2022	9,810,565.34
38	Oct, 2022	8,110,977.90
39	Nov, 2022	6,551,227.63
40	Dec, 2022	5,181,988.70
41	Jan, 2023	3,954,635.40
42	Feb, 2023	2,825,790.55
43	Mar, 2023	1,828,386.20
44	Apr, 2023	1,051,864.19
45	May, 2023	504,539.92
46	June, 2023	268,645.24
47	July, 2023	227,347.68
48	Aug, 2023	188,782.47
49	Sept, 2023	152,662.25
50	Oct, 2023	120,597.26
51	Nov, 2023	91,746.47
52	Dec, 2023	66,903.09
53	Jan, 2024	46,100.03
54	Feb, 2024	28,736.44
55	Mar, 2024	16,473.50
56	Apr, 2024	7,622.64
57	May, 2024	1,926.64
58	June, 2024	0.00

### Portfolio as of: Jan 31, 2020

Period	Month / Year	Principal Balance in EUR	Reduction in EUR
36	Aug, 2022	11,486,410.18	1,986,246.47
37	Sept, 2022	9,638,187.37	1,848,222.81
38	Oct, 2022	7,966,644.00	1,671,543.37
39	Nov, 2022	6,433,979.50	1,532,664.50
40	Dec, 2022	5,089,646.63	1,344,332.87
41	Jan, 2023	3,884,754.47	1,204,892.16
42	Feb, 2023	2,776,091.88	1,108,662.59
43	Mar, 2023	1,796,191.42	979,900.46
44	Apr, 2023	1,033,652.96	762,538.46
45	May, 2023	495,823.98	537,828.98
46	June, 2023	264,268.93	231,555.05
47	July, 2023	223,342.04	40,926.89
48	Aug, 2023	185,148.72	38,193.32
49	Sept, 2023	149,401.64	35,747.08
50	Oct, 2023	117,711.03	31,690.61
51	Nov, 2023	89,235.87	28,475.16
52	Dec, 2023	64,769.37	24,466.50
53	Jan, 2024	44,344.45	20,424.92
54	Feb, 2024	27,360.26	16,984.19
55	Mar, 2024	15,477.98	11,882.28
56	Apr, 2024	7,009.05	8,468.93
57	May, 2024	1,696.26	5,312.79
58	June, 2024	0.00	1,696.26
59	July, 2024	0.00	0.00
60	Aug, 2024	0.00	0.00
61	Sept, 2024	0.00	0.00
62	Oct, 2024	0.00	0.00
63	Nov, 2024	0.00	0.00

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## Monthly Investor Report

**BMW  
GROUP**



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Motor Cars Limited

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### 23. Priority of Payments

#### Priority of Payments\*

Available Distribution Amount	+	49,200,649.78
Taxes	-	6,537.89
Trustee Payment	-	0.00
Senior Expenses	-	1,917.05
Swap Net Payment	-	0.00
Class A Interest	-	144,540.00
Class B Interest	-	79,048.98
Cash Reserve	-	5,000,000.00
Principal Class A	-	43,968,605.86
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

\*all Amounts in EUR

## Compartment German Auto Leases 5

### Monthly Investor Report

**BMW  
GROUP**



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### 24. Transaction Costs

<b>Transaction Costs</b>	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				1,917.05
Interest accrued for the Period in EUR	144,540.00	79,048.98	6,604.72	230,193.70
Interest payments for the Period in EUR	144,540.00	79,048.98	0.00	223,588.98
Cumulative Interest Payments in EUR	820,620.00	382,493.88	0.00	1,203,113.88
Unpaid Interest for the Period in EUR	0.00	0.00	6,604.72	6,604.72
Cumulative Unpaid Interest in EUR	0.00	0.00	32,162.92	32,162.92



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**25. 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+	A1	A high	
		Short Term	N/A	A-1	P-1	N/A	
Issuer Account Bank	Bank of New York Mellon, Frankfurt	Long Term	AA+	N/A	Aa1	N/A	no
	Branch	Short Term	F1+	N/A	P-1	N/A	no
Swap Counterparty	Skandinaviska Enskilda Banken AB (publ)	Long Term	AA-	N/A	Aa2	N/A	no
		Short Term	F1+	N/A	P-1	N/A	no

			Fitch	S&P	Moody's	DBRS
<b>Transaction Parties - required ratings</b>						
Issuer Account Bank	Bank of New York Mellon, Frankfurt	Long Term	A	N/A	A2	N/A
	Branch	Short Term	F1	N/A	N/A	N/A
Swap Counterparty	Skandinaviska Enskilda Banken AB (publ)	Long Term	A	N/A	Baa1	N/A
		Short Term	F1	N/A	P-1	N/A





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**26. 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	717,137,335.61
Fix leg	
Fixed rate	-0.622%
Payment in EUR ( Compartment German Auto Leases 5 to Skandinaviska Enskilda Banken AB (publ))	-371,895.47
Floating leg	
Floating rate (Euribor)	-0.466%
Payment in EUR (Skandinaviska Enskilda Banken AB (publ) to Compartment German Auto Le	-287,771.28
Net swap payment in EUR	
(- from Compartment German Auto Leases 5 to Skandinaviska Enskilda Banken AB (publ) / + from Skandinaviska Enskilda Banken AB (publ) to Compartment German Auto Leases 5)	<b>84,124.19</b>