

|   |   |
|---|---|
| <b>Issuer/Name of transaction:</b>                            | SuperDrive Investments (RF) Ltd                           |
| <b>Programme Administrator</b>                                | Stonehage Fleming Corporate Services (Pty) Ltd            |
| <b>Originator and Servicer</b>                                | BMW Financial Services (South Africa) Proprietary Limited |
| <b>Rating Agency</b>  | Moody's Investors Service Inc                             |
| <b>Asset Class</b>  | Asset Backed Securitisation                               |
| <b>Underlying Assets</b>                                      | Vehicle Instalment Sale Agreements                        |
| <b>Reporting Currency for Assets and Liabilities</b>          | ZAR   |
| <b>Original issued amount including subordinated loans</b>    | 2,000,000,000   |
| <b>Current issue outstanding</b>                              | 3,618,000,000   |
| <b>State of transaction</b>                                   | Revolving   |
| <b>Date report prepared</b>                                   | 18 November 2022  |
| <b>Current Period asset cut-off date (Determination Date)</b> | 31 October 2022   |
| <b>Interest Period:</b>                                       | 22 August 2022  |
|   | From (including)  |
|   | To (excluding)  |
| <b>Interest Payment Date</b>                                  | 21 November 2022  |
| <b>Number of days in period</b>                               | 91  |
| <b>Day count convention</b>                                   | Following business day                                    |
| <b>Rate reset date</b>  | 22 August 2022  |
| <b>Reference rate</b>   | 5.742% (3 Month JIBAR)                                    |
|   | 9.486% (Prime - Average for the period)                   |

| Notes                                       | Class A13               | Class A14             | Class A15             | Class A16             | Class A17             |
|---|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| JSE Code                                    | SPDA13                  | SPDA14                | SPDA15                | SPDA16                | SPDA17                |
| ISIN Code                                   | ZAG000161787            | ZAG000178658          | ZAG000178666          | ZAG000188764          | ZAG000178666          |
| Date issued                                 | 21 August 2019          | 23 August 2021        | 23 August 2021        | 22 August 2022        | 22 August 2022        |
| Legal Maturity                              | 21 August 2028          | 21 August 2030        | 21 August 2030        | 21 August 2031        | 21 August 2031        |
| Step-up call date (Scheduled Maturity Date) | 21 August 2024          | 21 August 2024        | 21 August 2026        | 21 August 2025        | 21 August 2027        |
| Original Moody's Rating                     | A3/Aaa.za               | Aaa.za/Baa1(sf)       | Aaa.za/Baa1(sf)       | Aaa.za/Baa1(sf)       | Aaa.za/Baa1(sf)       |
| Current Moody's Rating                      | Baa1 (sf) / Aaa.za (sf) | Aaa.za/Baa1(sf)       | Aaa.za/Baa1(sf)       | Aaa.za/Baa1(sf)       | Aaa.za/Baa1(sf)       |
| Original Balance                            | 1,099,000,000           | 750,000,000           | 750,000,000           | 418,000,000           | 601,000,000           |
| Balance at start of period                  | 1,099,000,000           | 750,000,000           | 750,000,000           | 418,000,000           | 601,000,000           |
| Principal distributed in period             | 0.00                    | 0.00                  | 0.00                  | 0.00                  | 0.00                  |
| Principal received in period                | 0.00                    | 0.00                  | 0.00                  | 0.00                  | 0.00                  |
| Balance at end of period                    | 1,099,000,000           | 750,000,000           | 750,000,000           | 418,000,000           | 601,000,000           |
| Loss on tranche                             | 0.00                    | 0.00                  | 0.00                  | 0.00                  | 0.00                  |
| Bond Factor before Payment                  | 100.00%                 | 100.00%               | 100.00%               | 100.00%               | 100.00%               |
| Bond Factor after Payment                   | 100.00%                 | 100.00%               | 100.00%               | 100.00%               | 100.00%               |
| Original tranching %                        | 23.78%                  | 26.15%                | 20.73%                | 11.55%                | 16.61%                |
| Tranching % at start of period              | 30.38%                  | 20.73%                | 20.73%                | 11.55%                | 16.61%                |
| Tranching % at end of period                | 30.38%                  | 20.73%                | 20.73%                | 11.55%                | 16.61%                |
| Original credit enhancement %               | 53.87%                  | 26.15%                | 20.73%                | 33.72%                | 16.61%                |
| Credit enhancement % at start of period     | 51.95%                  | 45.29%                | 45.29%                | 38.96%                | 42.45%                |
| Credit enhancement % at end of period       | 52.29%                  | 45.67%                | 45.67%                | 39.39%                | 42.85%                |
| Reference Rate                              | 5.742%                  | 5.742%                | 5.742%                | 5.742%                | 5.742%                |
| Margin or Fixed Rate                        | 1.43%                   | 1.19%                 | 1.31%                 | 1.20%                 | 1.34%                 |
| Coupon Rate                                 | 7.172%                  | 6.932%                | 7.052%                | 6.942%                | 7.082%                |
| Step-up rate                                | Reference rate + 0.4%   | Reference rate + 0.4% | Reference rate + 0.4% | Reference rate + 0.4% | Reference rate + 0.4% |
| Interest Accrued in period                  | 19,651,084              | 12,961,890            | 13,186,274            | 7,234,515             | 10,611,552            |
| Interest Payment                            | 19,651,084              | 12,961,890            | 13,186,274            | 7,234,515             | 10,611,552            |
| Interest shortfall                          | 0.00                    | 0.00                  | 0.00                  | 0.00                  | 0.00                  |
| Cumulative interest shortfall               | 0.00                    | 0.00                  | 0.00                  | 0.00                  | 0.00                  |

The Class A1, A2, A3, A4, A5, A6, A7, A8, A9, A10, A11 and A12 notes are not reflected above, as these have been repaid in full, at the relevant maturity date and hence have a zero balance.

| Aggregate principal reconciliation |               |
|------------------------------------|---------------|
| Opening balance                    | 3,618,000,000 |
| Repayment                          | -             |
| Tap issue                          | -             |
| Closing balance                    | 3,618,000,000 |
| Balance at inception               | 2,000,000,000 |
| % change for the quarter           | 0.00%         |

#### Principal redemption calculation

|                     | Opening balance      | (Redemption)/Issue | Required amount      | Required level     |
|---------------------|----------------------|--------------------|----------------------|--------------------|
|                     | -                    | -                  | -                    | -                  |
| <b>Reserve Fund</b> | <b>36,180,000</b>    | -                  | <b>36,180,000</b>    | <b>36,180,000</b>  |
| <b>Total unwind</b> | -                    | -                  | -                    | -                  |
|                     | -                    | -                  | -                    | -                  |
| <b>Total notes</b>  | <b>3,618,000,000</b> | -                  | <b>3,618,000,000</b> | -                  |
| Subordinated loans  | <b>904,500,000</b>   | <b>-0</b>          | <b>904,500,000</b>   | <b>904,500,000</b> |

| Principal Deficiency on Determination Date   | 31-Oct-22          |
|--|--------------------|
| Page 52 - Programme Memorandum<br>the amount, if any, by which the Potential Redemption Amount exceeds the remaining cash in the Pre-Enforcement Priority of Payments as at any Determination Date after the payment of or provision for items 11.1.1 to 11.1.7 (both inclusive) in the Pre-Enforcement Priority of Payments |                    |
| <b>Potential redemption amount</b>   | <b>546,822,241</b> |
| Closing balance of performing assets at the previous determination date  | 3,826,081,336      |
| Assets purchased during the period   | 543,724,445        |
| Assets sold during the period  | (6,805,337)        |
| Less: Closing balance of performing assets at the current determination date   | (3,816,178,204)    |
| Plus: Principal deficiency at the previous determination date  | -                  |
| Less: Cash remaining after payment of items 11.1.1 to 11.1.7 in pre-enforcement priority of payments   | 1,346,967,206      |
| <b>Principal Deficiency</b>  | <b>-</b>           |

#### Principal deficiency Ledger

|  |   |
|--|---|
| Principal deficiency prior period                    | - |
| Principal deficiency current period                  | - |
| Principal Balance at the end of the reporting period | - |

#### Performing loans

31 October 2022

|                                   |                      |
|-----------------------------------|----------------------|
| Beginning of the reporting period | 3,826,081,336        |
| Loans transferred in              | 543,724,445          |
| Loans transferred out             | (6,805,337)          |
| Transfer to non performing loans  | (7,534,788)          |
| Other movement                    | (539,287,452)        |
| End of reporting period           | <b>3,816,178,204</b> |

| Total Assets                   | Amount               | %              |
|--------------------------------|----------------------|----------------|
| Performing Portfolio loans     | 3,816,178,204        | 95.12%         |
| Non-Performing portfolio loans | 195,885,174          | 4.88%          |
| <b>Total</b>                   | <b>4,012,063,378</b> | <b>100.00%</b> |

| <b>Subordinated loans and reserves - BMW Financial Services</b> |                    |
|---|--------------------|
| <b>Subordinated Loan No.1</b>                                   |                    |
| Balance at transaction close                                    | 600,693,634        |
| Balance at the beginning of reporting period                    | 600,693,634        |
| Bad debt write-off against Subordinated Loan in this quarter    | -                  |
| Repayment of sub-ordinated loan                                 | -                  |
| <b>Balance after IPD</b>  | <b>600,693,634</b> |
| <b>Subordinated Loan No. 2</b>                                  |                    |
| Balance at transaction close                                    | 303,806,367        |
| Balance at the beginning of reporting period                    | 303,806,367        |
| Bad debt write-off against Subordinated Loan in this quarter    | -                  |
| Increase in sub-ordinated loan at tap issue date                | -                  |
| Repayment of sub-ordinated loan                                 | -                  |
| <b>Balance after IPD</b>  | <b>303,806,367</b> |
| <b>Excess spread</b>  |                    |
| Balance at transaction close                                    | -                  |
| Required amount   | n/a                |
| Balance at the beginning of reporting period                    | 719,791,742        |
| Cash portion  | 719,673,361        |
| Portion invested in assets                                      | 118,381            |
| Reduction in excess spread portion invested in assets           | -                  |
| Interest capitalised for the quarter                            | (719,791,742)      |
| Transfer to priority of payments                                | -                  |
| Excess spread generated during the period                       | 756,836,551        |
| Utilisation of excess spread during the period                  | -                  |
| <b>Balance at the end of IPD</b>                                | <b>756,836,551</b> |
| <b>Reserve Fund (within Notice Deposit Account)</b>             |                    |
| Balance at transaction close                                    | 36,180,000         |
| Required amount   | 36,180,000         |
| Balance at the beginning of reporting period                    | 36,180,000         |
| Transfer from priority of payments                              | -                  |
| <b>Balance at the end of IPD</b>                                | <b>36,180,000</b>  |
| <b>Call Account</b>   |                    |
| Balance at the beginning of the reporting period                | 782,985,114        |
| Top up net of transfer out                                      | (536,919,108)      |
| Net outflow from redemption / issue of notes                    | -                  |
|   | 246,066,005        |
| Other movements during the quarter                              | 430,377,314        |
| <b>Balance at the end of reporting period</b>                   | <b>676,443,319</b> |

Closing cash balance at quarter-end

712,623,319

**Key events during the period:**

None

| Quarterly Cash Flows                                     |                      |
|--|----------------------|
| <b>1. Monies Received during the period</b>              |                      |
| <b>Bondholders and Sub-ordinated Debt Providers</b>      | <b>(5,671,147)</b>   |
| Proceeds from the issue of notes                         | -                    |
| Proceeds from the sale of assets (buyback)               | (5,671,147)          |
| Reserve fund increase for tap issue                      | -                    |
| Subordinated loan received                               | -                    |
| Purchase Reserve   | -                    |
| Liquidity facility provider                              | -                    |
| <b>Capital Collections</b>                               | <b>538,662,205</b>   |
| Installments - Capital                                   | 204,186,222          |
| Installments - Capital of which Prepayments              | 12,673,348           |
| Termination payments                                     | 321,802,635          |
| <b>Reserves released</b>                                 | <b>755,971,742</b>   |
| Excess Spread (Cash after previous PoP)                  | 719,673,361          |
| Excess Spread (Invested in assets at previous PoP)       | 118,381              |
| Reserve Fund   | 36,180,000           |
| <b>Interest Received</b>                                 | <b>114,926,329</b>   |
| Interest from instalments                                | 98,069,913           |
| Settlement revenue                                       | 4,882,276            |
| Admin fee  | 2,100,530            |
| Interest earned on collections ("Call account interest") | 9,363,942            |
| Interest earned on Reserve Fund                          | 509,667              |
| Interest on Excess Spread                                | -                    |
| <b>Other Income</b>                                      | <b>13,060,393</b>    |
| Recoveries from non-performing loans- Repos              | 7,599,550            |
| Recoveries from non-performing loans - Legal debtors     | 8,338,002            |
| Fee income   | 1,400,804            |
| Derivative interest received                             | (4,277,963)          |
| SARS refund  | -                    |
| Other  | -                    |
| <b>TOTAL</b>   | <b>1,416,949,521</b> |
| <b>2. Monies Allocation</b>                              |                      |
| <b>Expenses and Interest</b>                             | <b>69,982,315</b>    |
| Senior Expenses  | 6,336,999            |
| Recoveries from non-performing loans - Legal debtors     | -                    |
| Derivative counterparty expenses                         | -                    |
| Interest due on notes                                    | 63,645,315           |
| Purchase Reserve   | -                    |
| Top up - Assets already purchased                        | 543,724,445          |
| Top up - Assets to be purchased                          | 547,084,129          |
| Capital collection surplus over top-up                   | (557,817,516)        |
| Transfer to Reserve Fund (new required amount)           | 36,180,000           |
| Preference Dividend paid                                 | -                    |
| <b>Redemption of Capital</b>                             | <b>20,841,216</b>    |
| Class notes  | -                    |
| <b>Other Monies Allocated</b>                            | <b>20,841,216</b>    |
| Subordinated loan interest                               | 20,841,216           |
| Subordinated loan capital                                | -                    |
| <b>Total Excess Spread</b>                               | <b>756,954,932</b>   |
| Excess spread (unutilised) - held in cash                | 756,836,551          |
| Excess spread (unutilised) - held in assets              | 118,381              |
| <b>TOTAL</b>   | <b>1,416,949,521</b> |

| Swap information                            |   |
|---|---|
| Type of swap                                | Floating (Prime) for floating (3-month JIBAR)   |
| Current Moody's rating of swap counterparty | Baa1  |
| Moody's rating trigger                      | Prime-1.za / Aa3.za   |
| Maturity date of swap agreement             | The later of the Legal Final Maturity Dates of the Notes issued under the Programme on the Trade Date and the day on which Principal Amount Outstanding in respect of all Notes issued on the Trade Date is zero. |
| Hedging                                     | All prime-linked assets of the issuer are hedged into JIBAR rate inked assets   |
| Notional                                    | 3,618,000,000.00  |
| Swap margin                                 | (3-month JIBAR + 142bps) - (Prime rate - 1.85%)   |
| Counter party                               | Standard Bank of South Africa   |

|                      |             |
|----------------------|-------------|
| Interest Received    | 7.16%       |
| Day Count            | 91          |
| Receivable/(Payable) | (4,277,963) |

Net interest payable on Swaps (4,277,963)

#### Portfolio covenants reported at the determination date of 31 October 2022

| Portfolio covenants                             | Covenant    | Current level | Breached? Yes/No |
|---|-------------|---------------|------------------|
| Weighted average balloon payment not > 40%      | 40%         | 22.93%        | No               |
| Used Vehicles<= 50%                             | 50%         | 49.04%        | No               |
| Weighted average seasoning must be >= 12 months | 12          | 35.70         | No               |
| Weighted average margin >= prime less 0.75%     | -0.75       | 0.75          | No               |
| Originated by Direct sales                      | 10%         | 1.25%         | No               |
| Single obligor ledger <= ZAR 2 500 000          | R 2,500,000 | R 2,147,717   | No               |

#### Geographical covenant

|                |     |        |    |
|----------------|-----|--------|----|
| Gauteng        | 85% | 57.19% | No |
| Western Cape   | 40% | 10.67% | No |
| Eastern Cape   | 25% | 2.97%  | No |
| Free State     | 25% | 2.54%  | No |
| Kwa-Zulu Natal | 40% | 16.95% | No |
| Limpopo        | 25% | 2.86%  | No |
| Mpumalanga     | 25% | 3.34%  | No |
| North West     | 25% | 2.57%  | No |
| Northern Cape  | 25% | 0.79%  | No |
| Unclassified   | 2%  | 0.14%  | No |

#### GFV specific covenants

|                                    |     |        |    |
|------------------------------------|-----|--------|----|
| Max balloon payment must be <= 70% | 70% | 69.61% | No |
| GFV portion of pool must be < 15%  | 30% | 9.01%  | No |

| Early amortisation triggers   | Yes/No |
|---|--------|
| The Administrator and the Servicer agree that the Programme should wind-down prior to the Programme Termination Date  | No     |
| A breach of a Portfolio Covenant and such breach is not remedied by the Issuer within a period of fifteen days of such breach having occurred                                   | No     |
| A breach of a Performance Covenant and such breach is not remedied by the Issuer within a period of fifteen days of such breach having occurred                                 | No     |
| A Servicer Default occurred   | No     |
| An Event of Default occurs and an Enforcement Notice is delivered by the Guarantor SPV  | No     |
| A failure by the Issuer to redeem any Tranche of Notes on the Scheduled Maturity Date of such Tranche of Notes  | No     |
| A balance of more than R5m or 5% of the principal amount of the Notes, whichever is greater, remains in the Asset Purchase Ledger for more than two Payment Dates               | No     |
| Failure by the Issuer to maintain the Reserve Fund at the Reserve Fund Required Amount on two consecutive Payment Dates   | No     |
| A Hedge Counterparty Default occurs and no replacement Hedge Counterparty is appointed by the second Payment Date following such default  | No     |
| The Programme Wide Liquidity Facility Agreement is terminated and no replacement Liquidity Facility Provider is appointed by the second Payment Date following such termination | No     |

| Delinquent participating assets**                                | Quarter end |
|--|-------------|
| Number of loans  | 31          |
| Asset value  | 8,850,597   |
| ** Assets in arrears for more than 60 days but less than 90 days |             |

| Performance covenants       | Test  | Current | Previous quarter | In Breach? |
|-----------------------------|---|---------|------------------|------------|
| Principle deficiency ledger | A positive balance > than R100k is recorded in the principal deficiency ledger on two consecutive payment dates AND % outstanding balance of the assets on a 3 month rolling ave basis that are > 60 but less than 90 days in arrears is > 2% | No      | No               | No         |
| Arrears trigger             | 2.00%   | 0.20%   | 0.22%            | No         |

| Arrear analysis | Oct-22             | %              | Jul-22             | %              | Apr-22             | %              |
|-----------------|--------------------|----------------|--------------------|----------------|--------------------|----------------|
| 0-30 days       | 213,823,606        | 65.19%         | 203,627,479        | 63.73%         | 205,580,952        | 60.70%         |
| 31-60 days      | 29,056,265         | 8.86%          | 23,207,675         | 7.26%          | 24,513,099         | 7.24%          |
| 61-90 days      | 8,850,597          | 2.70%          | 9,301,716          | 2.91%          | 12,554,032         | 3.71%          |
| 91-120days      | 5,856,328          | 1.79%          | 7,703,967          | 2.41%          | 12,186,339         | 3.60%          |
| 120+ days       | 70,418,185         | 21.47%         | 75,696,052         | 23.69%         | 83,853,381         | 24.76%         |
| <b>Total</b>    | <b>328,004,980</b> | <b>100.00%</b> | <b>319,536,888</b> | <b>100.00%</b> | <b>338,687,803</b> | <b>100.00%</b> |

| Cash Excess Spread Calculation          | Amount               |
|---|----------------------|
| Opening Balance                         |                      |
| Excess cash from prior quarter          | 719,673,361          |
| Interest income received                | 114,926,329          |
| Other Income                            | 17,338,355           |
| Interest received on derivatives        | -4,277,963           |
| SARS tax refund                         | -                    |
| Reserve Fund Opening Balance            | 36,180,000           |
| Buyback of excess spread held in assets | -                    |
| <b>Total income</b>                     | <b>883,840,082</b>   |
| Senior expenses                         | (6,336,999)          |
| Subordinated loan interest              | (20,841,216)         |
| Interest paid to noteholders            | (63,645,315)         |
| Reserve fund closing balance            | (36,180,000)         |
| Dividend Paid                           | -                    |
| <b>Total expenses</b>                   | <b>(127,003,531)</b> |
| <b>Net cash excess spread</b>           | <b>756,836,551</b>   |

#### Cumulative Static Loss and Recoveries

| Non-Performing Loans and Write-offs |                       |                                     |
|-------------------------------------|-----------------------|-------------------------------------|
| Cumulative Non Performing Loans     | Cumulative recoveries | Cumulative net Non-Performing Loans |
| 598,969,857                         | 403,084,683           | 195,885,174                         |

\*Restated , balanced back to Trial balance

#### Non-Performing Loans and Write-offs

| Number of Non-Performing Loans during the period | Number of Non-Performing Loans as % of number of loans at Issue Date (Aug 2022) | Value of Non-Performing Loans during the period | Value of Non-Performing Loans as % of Value of loans at Issue Date (Aug 2022) |
|--|---|---|---|
| 28   | 0.18%   | 7,534,788                                       | 4.33%   |

| Number of Loans Written-off during the Period | Number of Written-off Loans as % of number of loans at Issue Date (Aug 2022) | Value of Loans Written-off during the Period | Value of Written-off Loans as % of Value of loans at Issue Date (Aug 2022) |
|---|--|--|--|
| 21  | 0.14%  | 246,589                                      | 0.01%  |

| Non-performing loans sold by the issuer during the period* | Cumulative Non-performing number of loans sold by the issuer * | Value of Non-performing loans sold by the issuer during the period* | Cumulative value of Non-performing number of loans sold by the issuer * |
|--|--|---|---|
| -  | 966  | -   | 182,698,887   |

Earning Assets which have been written off 100% and have no further chance of recovery

#### SUMMARY

|      |     |            |             |
|------|-----|------------|-------------|
| 2017 | 230 | 39,008,475 | 39,008,475  |
| 2018 | 43  | 8,963,354  | 47,971,828  |
| 2019 | 256 | 45,969,491 | 93,941,319  |
| 2021 | 437 | 88,757,568 | 182,698,887 |

| Value of Write-offs Recovered during the period | Recoveries for the period as a % of Write-offs to date |
|---|--|
| 789   | 0  |

#### JSE Debt Listing Requirements

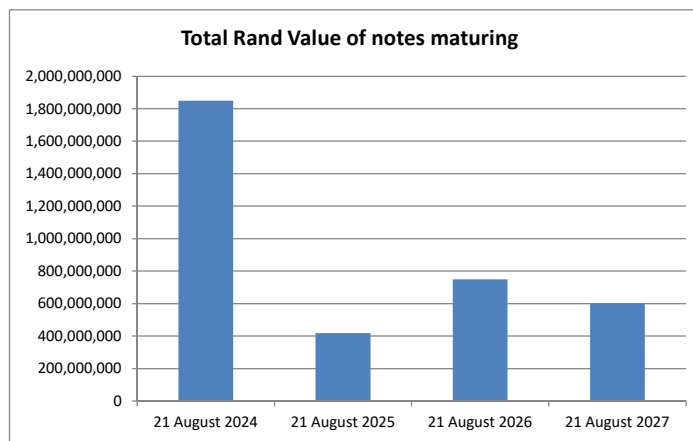
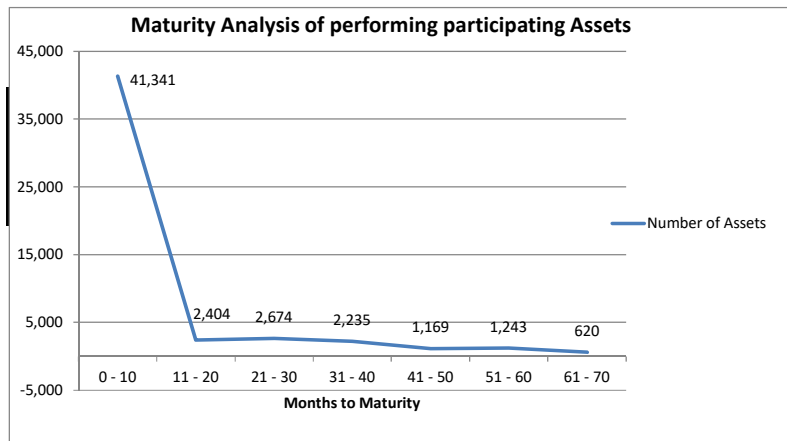
| Programme Information  |  |
|------------------------|--|
| Objective of programme | The main purpose of the company is to acquire the rights, title and interest in vehicle instalment sale agreements, pursuant to a securitisation scheme. |
| Back-up Servicer       | Standard Bank of South Africa  |
| Maximum programme size | ZAR 10 000 000 000   |
| Contact Person Details | Theo Mjada <a href="mailto:theo.mjada@stonehagefleming.com">theo.mjada@stonehagefleming.com</a>  |

### Asset Data

|   |               |
|---|---------------|
| Initial number of assets - 26 August 2011 | 8,938         |
| Initial value of assets - 26 August 2011  | 2,580,693,634 |
| Number of assets outstanding              | 14,395        |
| Average time to maturity (months)         | 36            |
| Weighted average committed loan to value  | 88%           |
| Weighted average current loan to value    | 15%           |
| Largest asset value                       | 1,222,076     |
| Average asset value                       | 67,072        |

### Asset Analysis

|   |        |
|---|--------|
| <b>New and Used breakdown:</b>                              |        |
| Percentage Used   | 49.04% |
| <b>Vehicle breakdown:</b>                                   |        |
| Portfolio covenants reported at the determination date of 3 | 91.20% |
| Mini  | 8.80%  |



### Liquidity Facility

|  |   |                                  |                       |                     |
|--|---|----------------------------------|-----------------------|---------------------|
| Purpose of liquidity facilities          | The facility services the purpose to assist the Issuer in meeting short-term cash flow shortages or to overcome market disruptions. |                                  |                       |                     |
| Total size of liquidity facilities       | 180,900,000   |                                  |                       |                     |
| <b>Breakdown of liquidity facilities</b> | <b>Provider</b>   | <b>Credit rating of provider</b> | <b>Maximum limits</b> | <b>Amount drawn</b> |
| Super senior liquidity facility          | Standard Bank of South Africa   | AA (zaf)                         | 180,900,000           | 0                   |
| Senior liquidity facility                | N/A   | N/A                              | N/A                   | N/A                 |
| Junior liquidity facility                | N/A   | N/A                              | N/A                   | N/A                 |

### Credit Enhancement

|  |                        |                   |  |
|--|------------------------|-------------------|--|
| Available to each noteholder               | Yes                    |                   |  |
| Provider                                   | BMW Financial Services |                   |  |
| Credit rating of provider                  | A1                     |                   |  |
|  | ZAR                    | % of Notes Issued |  |
| Credit enhancement limit                   | 904,500,000            | 25%               |  |
| Current value of credit enhancement        | 904,500,000            | 25%               |  |
| Credit enhancement committed and not drawn | -                      | 0%                |  |

### Other Facilities

|      |
|------|
| None |
|------|