

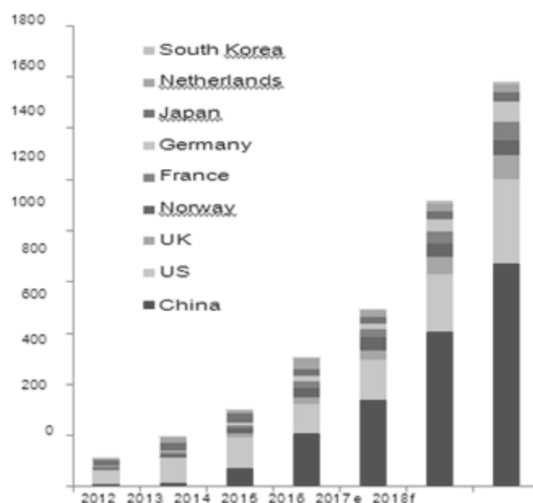
## STATS WINDOW

### Automotive Industry at a Glance

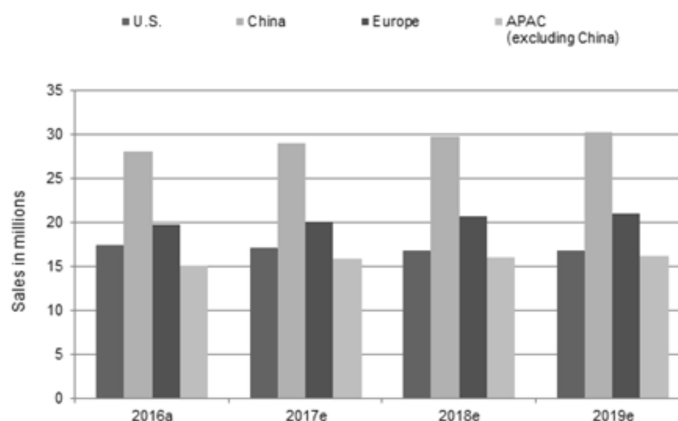
The automotive industry is becoming increasingly reliant on digital technologies. Overall vehicle sales leveled off by the end of 2018, but investments in autonomous technology and the electrification of vehicles are providing the industry a look at what could be expected in the future. Regulations on emissions standards are putting pressure on manufacturers, adding to production costs that rose with the advent of tariffs on steel and other commodity components. In order to

incorporate all that technology into vehicles, carmakers are looking to innovate new, modular car architectures. Through the consolidation of ECUs (electronic control units) and their layered classification, BMW is working on a modularized Service-oriented Architecture (SOA) that will help optimize the safety and performance of complex technology architectures.

EV Vehicle New Registrations (in thousand)



Light Vehicle Sales For 2016-2019



a—Actual. e—Estimate. Source: S&P Global Ratings.

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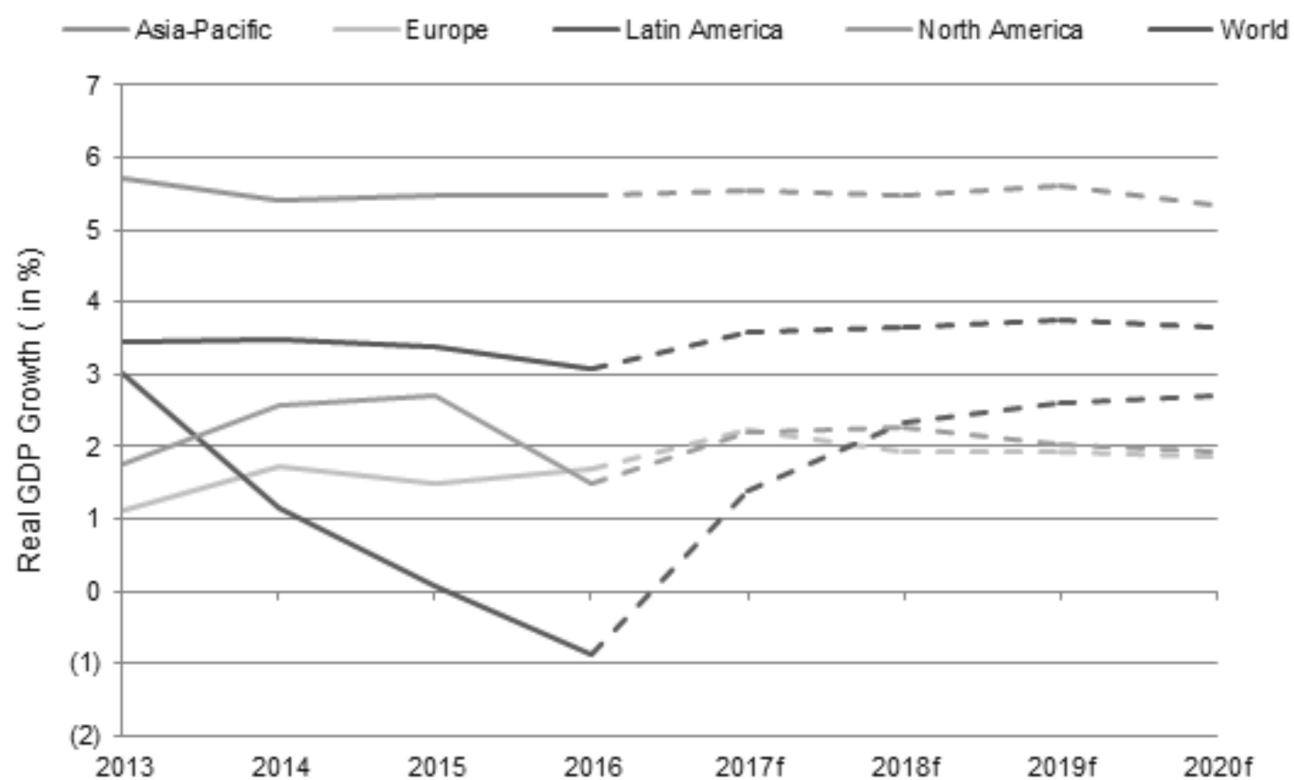
Table 1

## Light Vehicle Sales

|                        | 2018e           |                         | 2019e           |                         |
|------------------------|-----------------|-------------------------|-----------------|-------------------------|
|                        | Units (in mil.) | % change (year on year) | Units (in mil.) | % change (year on year) |
| U.S.                   | 16.6-17.1       | (2)0                    | 16.5-17.0       | (0.5)0.0                |
| China                  | 29.5-30.0       | 1.5-3.5                 | 30.0-30.5       | 1.5-3.0                 |
| Europe                 | 20.5-21.0       | 2.0-3.5                 | 20.8-21.1       | 2.0-3.5                 |
| APAC (excluding China) | 15.8-16.3       | 1.0-2.0                 | 16.0-16.5       | 1.0-2.0                 |
| Global                 | 95.0-97.0       | 2.0-3.0                 | 97.0-100.0      | 1.0-2.0                 |

e--Estimate. Source: S&amp;P Global Ratings.

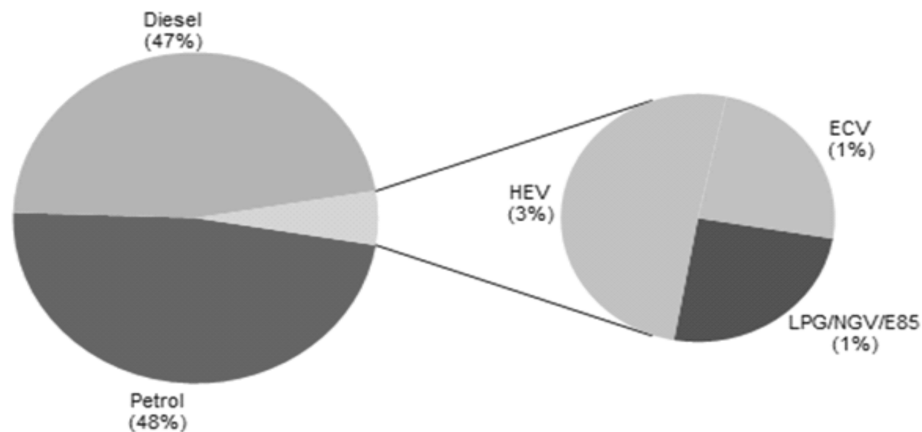
## S&amp;P Global Economic Forecast 2017-2020



f--Forecast. Source: S&amp;P Global Ratings.

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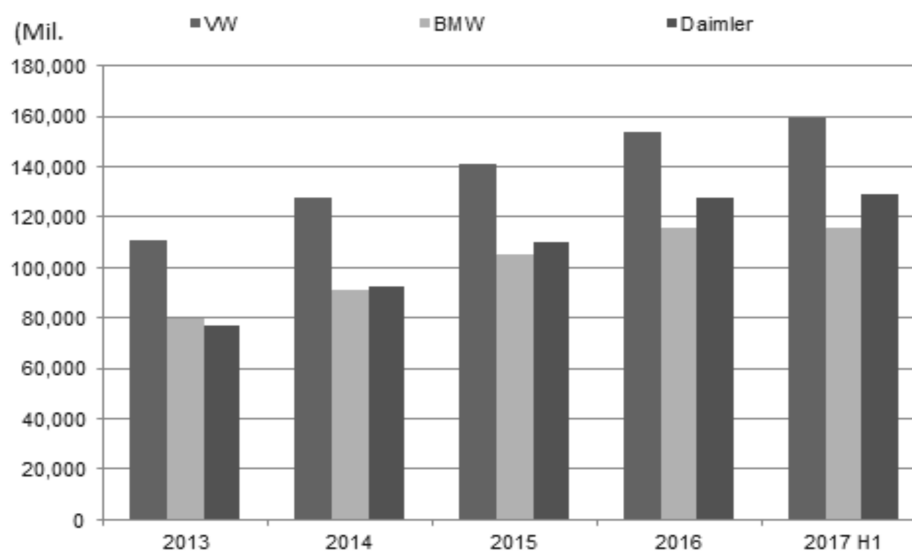
### New Passenger Cars By Fuel Type In The EU-15



Data as of the first half of 2017. LPG--Liquid petroluem gas. NGV--Natural gas vehicle. E85--Ethanol 85%. HEV--Hybrid electric vehicle. ECV--Electric chargeable vehicle. Source:ACEA.

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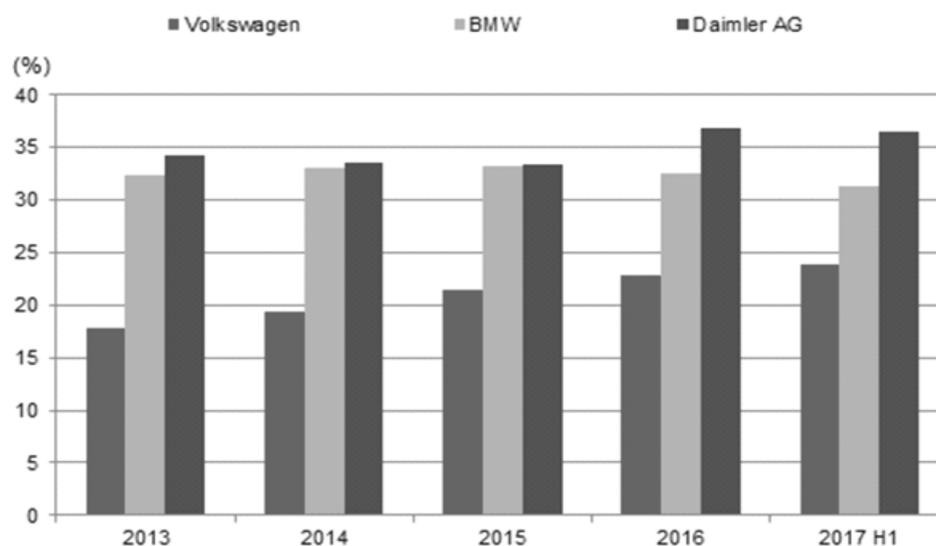
### Large German Automakers' Captive Finance Assets



Source: Companies' annual and interim reports.

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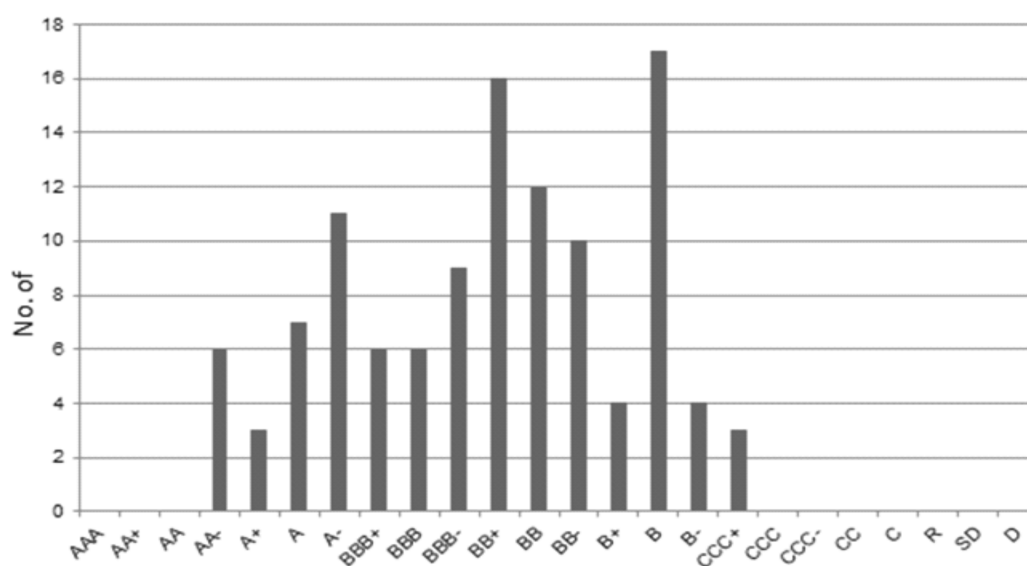
### Share Of Leased Assets In Large German Automakers' Portfolios



Source: Companies' annual and interim statements.

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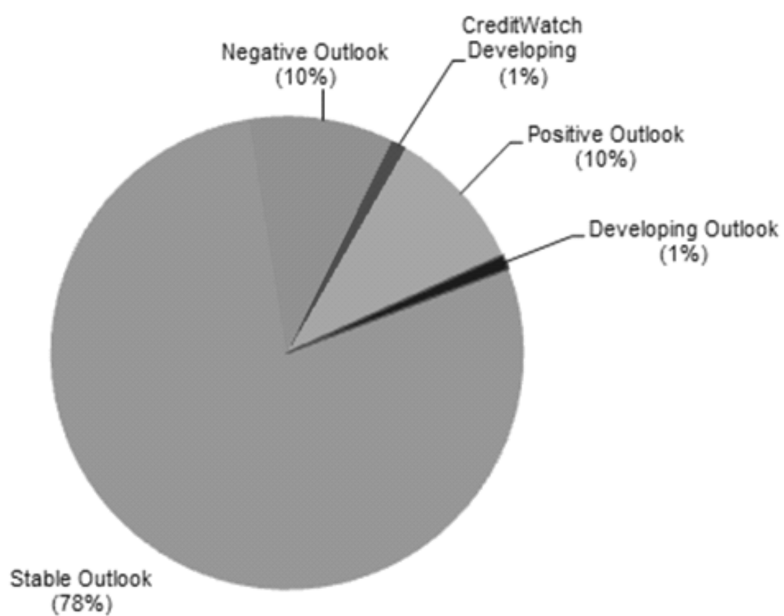
### Ratings Distribution For Global Carmakers And Auto Suppliers



Long-term local currency issuer credit ratings as of Sept.30, 2017. Source: S&P Global Ratings. SD--Selective default. D--Default.

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### Outlook And CreditWatch Distribution For Global Carmakers And Auto Suppliers



Source: S&P Global Ratings. Ratings data as of Sept. 30, 2017.

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