

**AUCTIONED SECONDARY MARKET CERTIFICATE OF DEPOSIT**  
**TERM SHEET**

**Issuer:** BMW Bank of North America, Salt Lake City, UT (the “Bank”), Member FDIC.

**Securities:** \$5,000 aggregate principal amount (the “Maximum Offering”) of Auctioned Secondary Market Certificates of Deposit (“Auctioned CDs”) of the Bank which are FDIC insured up to applicable limits.

**Auction Window:**

**Auction Starts:** August 05, 2010 3:00 PM EDT.

**Auction Ends:** August 12, 2010 12:30 PM EDT.

**Settlement Date:** August 17, 2010

**Dated Date:** June 18, 2009.

**Maturity Date:** June 20, 2011.

**Coupon/Interest Rate:** 2.4%.

**Interest:**

**Interest Accrual Date:** June 18, 2010.

**Days Accrued:** 60 days.

**Amount Accrued:** \$3.95 per \$1,000 Principal Amount.

**Next Payment:** December 18, 2010.

**Days to Next Payment:** 123 days

**Frequency:** Semi-annually.

**Day Count:** Act/365

**Payment Schedule:**

**Interest:** December 18, 2010, June 20, 2011.

**Principal:** June 20, 2011.

**Redemption, etc.:** The Auctioned CDs may not be redeemed by the Bank prior to maturity. Funds may not be withdrawn prior to maturity. If you chose to sell the Auctioned CDs prior to maturity, you may receive less than your original purchase price.

**Survivor’s Put Option** available

**Bid Type:** Price or Yield.

**Bidding Limits:**

**Minimum Bid Price:** 99.99.  
**Minimum Bid Quantity:** 1 Unit (\$1,000.00 Principal Amount).  
**Maximum Bid Quantity:** 5 Units (\$5,000.00 Principal Amount).

**Market Clearing**

**Price or Yield:** The yield or price to be determined by the Auction.

**Allocation Method:** Time Stamp Allocation.

**Denominations:** \$1,000; with amounts above \$1,000 in increments of \$1,000.

**Form:** Available through The Depository Trust Company (“DTC”) “Book-Entry” system.

**CUSIP No.:** 05568PQU4.

**Auction Agent:** Zions Direct, Inc.

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**The auction and the subject Auctioned CDs may not be made available to, and if unavailable may not be bid on, sold to, or purchased by, residents of states where such offer, bid and/or sale would require filings under applicable state securities laws.**

**Although CDs issued by a bank are generally exempt from the definition of “security,” the specific terms and methodology of a given offering could result in the CDs being deemed to be an “investment contract” for purposes of the federal and state securities laws. However, because securities issued by a bank are “exempt securities” by virtue of Section 3(a)(2) of the Securities Act of 1933, there is no prospectus, registration statement or other required form of disclosure document, and the Auctioned CDs are exempt from registration under such section of the 1933 Act.**

**Further terms and conditions are provided by the Zions Direct CD Auction Process which can be accessed elsewhere on this Website, which terms and conditions are hereby incorporated in their entirety and made a part hereof by this reference. In the event of any discrepancy in such terms and conditions, the terms and conditions provided in this Term Sheet shall control.**