

5YR BMW MXN NOTES
Euro Medium Term Note Program

Financial transactions involve risks of variation in interest rates, exchange rates, securities, commodities or indices. In view of these risks you should have the requisite knowledge and experience to assess the characteristics and risks associated with each contemplated financial transaction. Accordingly, when you enter into the contemplated financial transaction, you will be deemed to understand and accept the terms, conditions and risks associated with it. You will be deemed, to act for your own account, to have made your own independent decision to enter into that financial transaction and to declare that such transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. You should undertake a detailed analysis of all financial, legal, regulatory, accounting and tax issues raised by this transaction, so as to evaluate the merits and suitability of this transaction and should not rely on CALYON for such analysis.

[Final Terms and Conditions]

Infinity: 441,738
Isin: XS0343808308

Issuer	:	BMW US Capital Llc (A1)
Type	:	Medium Term Note
Guarantor	:	BMW AG (A1 / A+)
Issue Amount	:	MXN 725,000,000
Denomination	:	The Notes will be issued in denominations of MXN\$1,000,000. Initial minimum investment of MXN\$1,000,000 (1 Note), with integral multiples of MXN\$1,000,000 in excess thereof.
Dealer	:	CALYON & IXE Casa de Bolsa
Trade Date	:	January 24, 2008
Issue Date	:	January 30, 2008
Maturity Date	:	January 30, 2013
Issue Price	:	100%
Redemption Price	:	100%
Coupon	:	7.92%
Coupon Frequency	:	Semi-Annual
Day Count Fraction	:	Actual/360
Business Day Convention	:	Modified Following, Adjusted
Business Centers	:	For Payments and Calculations: Mexico City
Listing	:	It is intended that application will be made for admission of the Notes to listing on the Luxembourg Stock Exchange. No assurance can be given as to when such application will be granted.

It is also intended to be listed in “Bolsa Mexicana de Valores at the Sistema Internacional de Cotizaciones”.

Calculation Agent	:	Calyon
Selling Restrictions	:	Refers to the details in the Information Memorandum of the Programme.
ISIN Number	:	XS0343808308
Tipo Valor	:	D8
Clave de Pizarra	:	BMW 2-08
Liquidity	:	This product is not a liquid instrument.

The investor should be prepared to hold this Note until maturity should it not be called, if such option exists, by the Issuer. CALYON will, however, endeavor to provide liquidity to the Note. The bid price will be based on the market value of the Note, determined by CALYON acting in good faith and may be below par. Such bid price will be dependent upon, among other things, interest rates, interest rate volatility, perceptions of issuer credit quality, time remaining to maturity, CALYON’ hedging obligations and the costs and losses incurred in connection with discharging such obligations

IMPORTANT DISCLOSURES

This document has been prepared at your request by CALYON for information or discussion purposes only and shall not be construed as and does not form part of an offer, nor an invitation to offer, nor a solicitation or recommendation to enter into any transaction, nor is it an official or unofficial confirmation of terms. This document contains indicative terms only. The price and other terms of the transaction will be function of market prices prevailing at the time of the transaction and the demand for issuance of the Issuer at that time.*

We are providing you with this document and we have negotiated this transaction with you on the basis of our understanding that (i) you have ensured that you understand the transaction and have made an independent assessment of the appropriateness of the transaction in light of your own objectives and circumstances, including the possible risks and benefits of entering into such a transaction and its tax implications (and this document does not purport to identify any such benefits, risks or implications); (ii) you shall, at all times, be solely responsible for making your own independent appraisal of the Issuer, investigation into the business, financial condition, creditworthiness thereof; (iii) you have engaged your own financial, tax, accounting, legal and other advisors that you consider appropriate in connection with your investment decision; and (iv) you are not relying on CALYON or any member of the CALYON group for information, advice or recommendations of any sort, except information about the terms of the transaction.

CALYON or its affiliates may at times have an interest, relationship or arrangement that could be material and/or could give rise to a conflict of interest or potential conflict of interest. In such event, you consent to CALYON acting in any manner that it considers appropriate to ensure fair treatment of such conflicts for you. "Issuer" and CALYON" include any affiliate or agent thereof. The information contained herein is confidential and may not be reproduced, given or otherwise distributed to any third party except to your professional advisors.

FOR THE US: This publication is restricted, and by viewing it the viewer represents that such person is a Major US Institutional Investor as defined under rule 15a-6 of the Securities Exchange Act of 1934.

FOR THE UK: In the UK this document has been distributed by CALYON (London Branch) and is restricted. By viewing this document, the viewer represents that such person is a Market Counterparty and Intermediate customers (as defined by the FSA) and this document is only communicated to such persons. CALYON (London Branch) is regulated by the FSA. This document is not for communication to, nor should it be relied upon by, Private Customers (as defined by the FSA).

CALYON, London Branch is authorized by Commission Bancaire in France and by the Financial Services Authority ("FSA") and is regulated by the FSA for the conduct of UK business.