

**Deal Name:** DRIVER FIVE

**Issuer:** DRIVER FIVE GmbH  
Steinweg 3-5  
60313 Frankfurt am Main  
Federal Republic of Germany  
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**Seller of the Receivables:** Volkswagen Bank GmbH

**Servicer Name:** Volkswagen Bank GmbH

**Reporting Entity:** Volkswagen Bank GmbH  
ABS Operations  
Dep. U-RWABO  
Gifhorner Straße 57  
38112 Braunschweig  
Federal Republic of Germany

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**Deal Overview**

<b>Cut Off Date:</b>	31.01.2008			
<b>Issue Date:</b>	27.02.2008	<b>Legal Maturity Date:</b>	February 2014	
<b>Reporting Period:</b>	June 08			
<b>Reporting Date:</b>	17.07.2008	17th of each month (for previous month)		
<b>Reporting Frequency:</b>	monthly			
<b>Period No.:</b>	5			
<b>Payment Date:</b>	21.07.2008	21st of each month (for previous month)		
<b>Next payment Date:</b>	21.08.2008			
<b>Asset Collection Period:</b>	01.06.2008	until	30.06.08	
<b>Interest Accrual Period:</b>	24.06.2008	until	20.07.08	<b>Days accrued:</b> 27
<b>Note Payment Period:</b>	24.06.2008	until	20.07.08	

**Poolinformation at Pool Cut**

	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	105.358	1.300.005.157,84 €	1.458.117.728,93 €
Repurchased Loan Contracts	-	- €	- €
(cumulative since Cut Off Date)	-	- €	- €

Credit Type	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
Balloon	70,16%	1.037.579.773,57 €	79,81%
Equal-Installment Loan	29,84%	262.425.384,27 €	20,19%
<b>Total</b>	<b>100,00%</b>	<b>1.300.005.157,84 €</b>	<b>100,00%</b>

Type of Car	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
New	56,20%	850.029.884,96 €	65,39%
Used	43,80%	449.975.272,88 €	34,61%
<b>Total</b>	<b>100,00%</b>	<b>1.300.005.157,84 €</b>	<b>100,00%</b>

**Deal Overview: Counterparties I.**

	Name	Rating									
		Moody's		Fitch		S & P					
		Long Term	Short Term	Long Term	Short Term	Long Term	Short Term				
<b>Joint Lead Managers:</b>											
	<b>ABN AMRO Bank N.V.</b> London Branch 250 Bishopsgate London EC2M 4AA United Kingdom	Aa2	P-1	AA-	F1+	AA-	A-1+				
	<b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom	Aa1	P-1	AA	F1+	AA	A-1+				
<b>Accounts:</b>											
Cash Collateral Distribution	<b>ABN AMRO Bank N.V.</b> Niederlassung Deutschland Theodor-Heuss-Allee 80 60486 Frankfurt am Main Federal Republic of Germany	Aa2	P-1	AA-	F1+	AA-	A-1+				
<b>Paying Agent/ Calculation Agent:</b>	<b>Bank of America National Association</b> London Branch 5 Canada Square London E14 5AQ United Kingdom	Aaa	P-1	AA	F1+	AA+	A-1+				
<b>Luxembourg Paying Agent:</b>	<b>ABN AMRO Bank (Luxembourg) S.A.</b> 46, Avenue J.F. Kennedy 1855 Luxembourg Luxembourg	Aa2	P-1	AA-	F1+	AA-	A-1+				
<b>Swap Counterparty:</b>	<b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom	Aa1	P-1	AA	F1+	AA	A-1+				

**Deal Overview: Counterparties II.**

<b>Security Trustee:</b>	<b>Wilmington Trust (London) Ltd.</b> 5th Floor 6 Broad Street Place London EC2M 7JH United Kingdom
<b>Data Protection Trustee:</b>	<b>Wilmington Trust SP Services (Frankfurt) GmbH</b> Steinweg 3-5 60313 Frankfurt am Main, Federal Republic of Germany
<b>Rating Agencies:</b>	<p><b>MOODY's Deutschland GmbH</b> Attn.: Monitoring An der Welle 5 60322 Frankfurt/Main Federal Republic of Germany <a href="mailto:monitor.abs@moodys.com">monitor.abs@moodys.com</a></p> <p><b>Fitch Ratings Limited</b> Attn.: Structured Finance Surveillance 4th Floor, 101 Finsbury Pavement London EC2A 1RS United Kingdom <a href="mailto:abssurveillance@fitchratings.com">abssurveillance@fitchratings.com</a></p> <p><b>Standard &amp; Poors</b> Attn.: Structured Finance Surveillance Department 18 Finsbury Circus London EC2M 7NJ United Kingdom <a href="mailto:ABSeuropeansurveillance@standardandpoors.com">ABSeuropeansurveillance@standardandpoors.com</a></p>
<b>Administrator:</b>	<b>Wilmington Trust SP Services (Frankfurt) GmbH</b> Steinweg 3-5 60313 Frankfurt am Main Federal Republic of Germany

**Rating of Volkswagen Bank GmbH  
and Volkswagen AG**

**Volkswagen Bank GmbH  
Volkswagen AG**

**Rating**

Moody's		Fitch		S & P	
Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
A2	P-1	.I.	.I.	A	A-1
A3	P-2	A-	F2	A-	A-2

**Rating Related Triggers**
**Future Rating Triggers:**

VAT-Risk Downgrade of VW Bank's short-term rating to F3 by Fitch will result in an increase by 0.14% of the Cash Collateral Account of the Aggregate Discounted Principal Balance, which is exclusively reserved to cover any VAT burden in case a replacement servicer is appointed.

Set Off Risk The downgrade of VW Bank's long-term rating to below BBB- by Fitch and/or Baa3 by Moody's and/or VW Bank's short-term rating to below A-2 by S&P will result in a Set Off risk reserve being established if deposits by borrowers are greater than 1% of the Aggregate Discounted Principal Balance.

**Information regarding the Notes I.**

<u>Rating Details:</u>	<u>Class A</u>	<u>Class B</u>
<b>Rating at Issue Date</b>		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Current Rating</b>		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Information on Notes</b>		
Original Maturity Date:	Feb 2014	Feb 2014
Original Repayment Date:	Feb 2013	Feb 2013
ISIN:	XS0342510616	XS0342511341
Common Code:	034251061	034251134
Nominal Amount:	50,000	50,000
<b>Information on Interest</b>		
Spread/Margin:	58 bps.	140 bps.
Index Rate:	1-Month Euribor	1-Month Euribor
Fixed/ Floating:	floating	floating
Current Coupon:	1-M-Euribor + 58 bps.	1-M-Euribor + 140 bps.
Day Count Convention	actual/ 360	actual/ 360
<b>Clean-Up Call</b>		
VW Bank will have the right at ist option to exercise a clean-up call and to repurchase the Loan Receivables from Driver Five at any time when the sum of the Discounted Principal Balance for all loan contracts is less than 9% of the sum of the Discounted Principal Balance for all Loan contracts as of the Cut Off Date, provided that all payment obligations under the Notes will be thereby fulfilled.		

**Information regarding the Notes II.**

<b>Monthly Period:</b>	June 08	
<b>Payment Date:</b>	21.07.2008	
<b>Interest Accrual Period (from/until):</b>	24.06.2008	20.07.2008
<b>Days Accrued:</b>	27	
<b>Base Interest Rate (1-Month Euribor):</b>	4,4940%	
<b>Currency:</b>	EUR	
<b>Day Count Convention:</b>	ACT/360	

<u>Interest Payments</u>	<u>Class A</u>	<u>Class B</u>
Total Interests Amount of the Reporting Period	4.227.115,88 €	178.150,18 €
Paid interest:	- 4.227.115,88 €	- 178.150,18 €

<u>Unpaid Interest:</u>		
Unpaid interest of the Reporting Period:	- €	- €
Cumulative unpaid interest:	- €	- €

<u>Note Balance</u>	<u>Class A</u>	<u>Class B</u>
Note Balance (Cut Off Date):	1.214.200.000,00 €	40.300.000,00 €
Note Balance (Beginning of Period):	1.110.818.640,88 €	40.300.000,00 €
Unallocated Redemption Amount from Previous Period	53,46 €	
Available Redemption Amount Reporting Period	27.234.657,30 €	
Total Available Redemption Amount	27.234.710,76 €	
Redemption Amount per Class	-27.234.506,00 €	0,00 €
Unallocated Redemption Amount from current Period	204,76 €	204,76 €
Note Balance (End of Period):	<u>1.083.584.134,88 €</u>	<u>40.300.000,00 €</u>

<u>Payments to Investors - Per Euro 50.000,- Denomination</u>	<u>Class A</u>	<u>Class B</u>
Interest (1-M-Euribor + 0,58% Class A/ + 1,40% Class B)	-174,07 €	-221,03 €
Principal Repayment by Note:	-1.121,50 €	0,00 €
Pool Factor:	0,892426	1,000000

<u>Overcollateralisation</u>	<u>Class A</u>	<u>Class B</u>
Initial OC Percentage at Poolcut	6,6004%	3,5004%
Current OC Percentage	7,4980%	4,0577%
Target OC Percentage	9,1000%	5,2000%

## Credit Enhancement

### Credit Enhancement as of Cut Off Date

	% of Aggregate Discounted Principal Balance	Value
Class B Note*	3,10%	40.300.000,00 €
Subordinated Loan	2,60%	33.800.000,00 €
Overcollateralization	0,90%	11.705.157,84 €
Cash Collateral Account	1,50%	19.500.077,37 €

\* for subordination to class A note

### Cash Collateral Account (CCA)

	in EUR	in % of Outstanding Discounted Balance as of	
<b>Initial Balance at Poolcut</b>	<b>19.500.077,37 €</b>	1,50%	Poolcut
Targeted Balance (Floor)	16.250.000,00 €	1,25%	Poolcut
<b>Balance as of the Beginning of the Period</b>	<b>17.977.802,40 €</b>	1,50%	Period
Payment from CCA/ Payment to CCA	-406.544,74 €	-	-
<b>Balance as of the End of the Period</b>	<b>17.571.257,66 €</b>	1,50%	Period

### Calculation of Credit Enhancement:

Driver Five's Credit Enhancement consists of the items listed above calculated on the initial Discounted Principal Balance as of the Cut Off day. The result provides an absolute value which will be applied to the (amortized) Discounted Principal Balance as of the end of the monthly period. This process is continuing until a Credit enhancement of 9,10% of class A (5,20% of Class B) has been reached.

The Class B Notes benefit from the Subordinated Loan, the Overcollateralisation and the Cash Collateral Account.

- The transaction starts with sequential amortisation and therefore initially only the Class A Notes will receive principal payments
- The transaction switches into pro rata amortisation once an overcollateralisation percentage (i.e. credit enhancement excluding cash collateral) of 9,10% for the Class A Notes and 5,20% for the Class B Notes has been reached
- The amortisation will revert to sequential in case the total amount of notes outstanding falls below 10% of the initial notes outstanding

## Swap/ Waterfall

### Amortising Interest Rate Swap

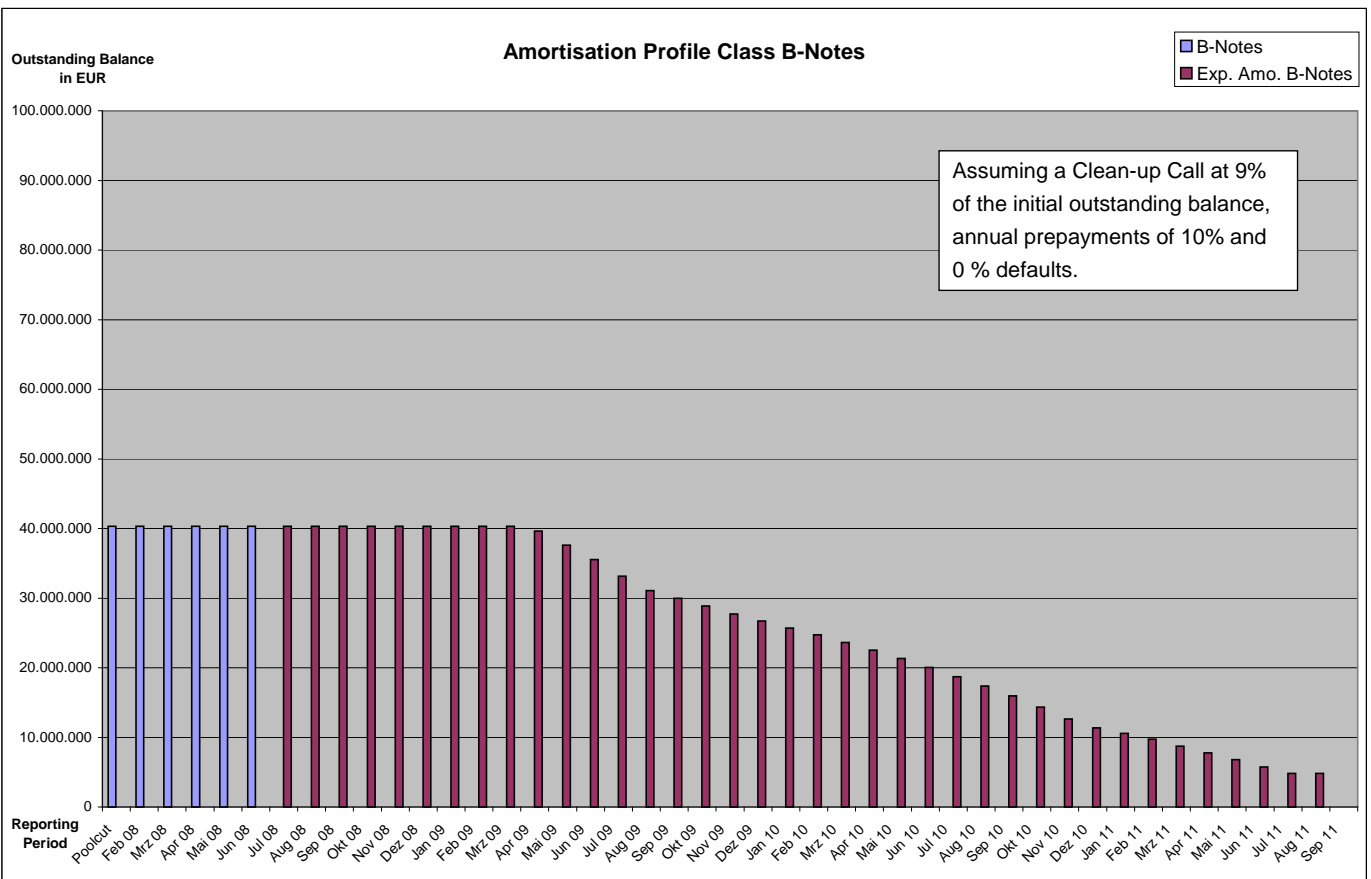
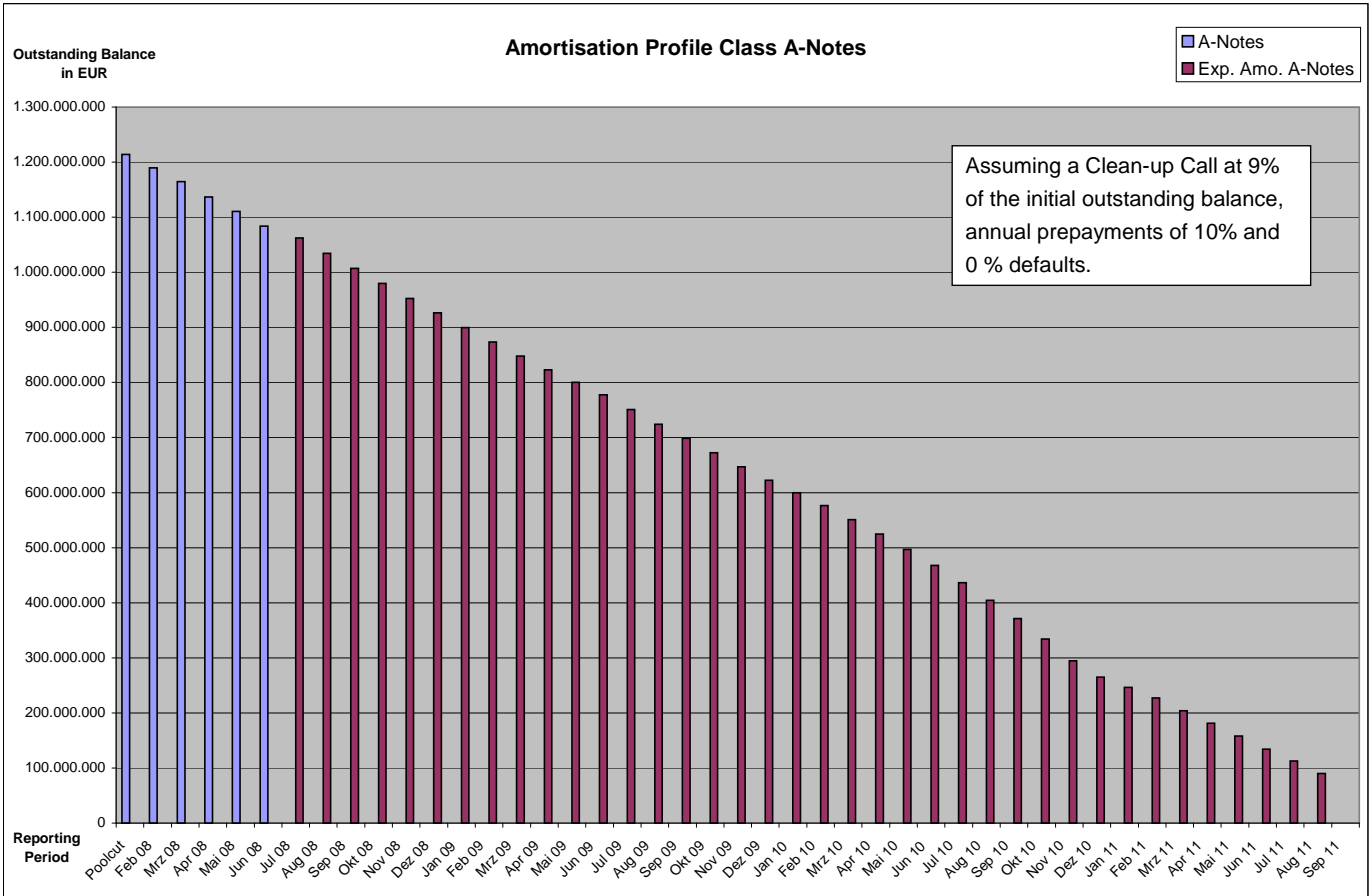
	<u>Class A</u>	<u>Class B</u>
Initial Principal	1.214.200.000,00 €	40.300.000,00 €
Underlying Principal for Reporting Period	1.110.818.640,88 €	40.300.000,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	280.111,44 €	7.677,15 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		53,46 €	
Available Distribution Amount	plus	32.350.916,57 €	32.350.970,03 €
Fees	less -	998.781,80 €	31.352.188,23 €
Net Swap Receipts Class A	plus	280.111,44 €	31.632.299,67 €
Net Swap Receipts Class B	plus	7.677,15 €	31.639.976,82 €
Interest Class A	less -	4.227.115,88 €	27.412.860,94 €
Interest Class B	less -	178.150,18 €	27.234.710,76 €
Payment to Cash Collateral Account	less	- €	27.234.710,76 €
Redemption Class A	less -	27.234.506,00 €	204,76 €
Redemption Class B	less	- €	204,76 €
Remaining Amount Due to Rounding	less -	204,76 €	- €
Other Payments to Swap Counterparties	less	- €	- €
Interest Subordinated Loan	less	- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €
Payment from Cash Collateral Account		406.544,74 €	406.544,74 €
Payment to Subordinated Lender or VW Bank	less -	406.544,74 €	- €

**Run Out Schedule**

At the End of Previous Reporting Period 31.05.2008				At the end of Reporting Period 30.06.2008			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	432.904,66 €	122.501,09 €	555.405,76 €	arrears	484.482,81 €	136.830,34 €	621.313,15 €
06.2008	12.659.744,20 €	3.706.469,01 €	16.366.213,21 €				
07.2008	18.454.566,31 €	5.285.600,96 €	23.740.167,28 €	07.2008	12.930.424,87 €	3.716.705,75 €	16.647.130,63 €
08.2008	18.542.363,83 €	5.205.908,61 €	23.748.272,44 €	08.2008	18.359.075,51 €	5.162.173,35 €	23.521.248,86 €
09.2008	18.622.167,74 €	5.124.714,55 €	23.746.882,29 €	09.2008	18.445.923,06 €	5.083.641,72 €	23.529.564,78 €
10.2008	18.702.300,45 €	5.042.433,80 €	23.744.734,25 €	10.2008	18.529.262,09 €	5.003.018,82 €	23.532.280,91 €
11.2008	18.787.469,08 €	4.959.406,76 €	23.746.875,84 €	11.2008	18.616.796,79 €	4.921.171,03 €	23.537.967,82 €
12.2008	18.874.424,03 €	4.876.018,69 €	23.750.442,72 €	12.2008	18.701.771,94 €	4.838.522,89 €	23.540.294,83 €
01.2009	18.949.237,05 €	4.791.842,98 €	23.741.080,03 €	01.2009	18.778.345,44 €	4.755.288,79 €	23.533.634,23 €
02.2009	19.029.572,42 €	4.708.896,23 €	23.738.468,65 €	02.2009	18.854.490,18 €	4.673.127,94 €	23.527.618,12 €
03.2009	19.117.403,02 €	4.621.044,96 €	23.738.447,98 €	03.2009	18.941.444,16 €	4.586.122,11 €	23.527.566,27 €
04.2009	19.197.330,08 €	4.537.328,62 €	23.734.658,70 €	04.2009	19.020.834,40 €	4.503.285,77 €	23.524.120,17 €
05.2009	19.280.051,72 €	4.451.974,73 €	23.732.026,45 €	05.2009	19.102.108,33 €	4.418.552,37 €	23.520.660,70 €
06.2009	19.362.797,69 €	4.365.838,82 €	23.728.636,51 €	06.2009	19.183.805,01 €	4.333.186,14 €	23.516.991,15 €
07.2009	24.534.336,20 €	4.279.201,15 €	28.813.537,35 €	07.2009	24.261.931,07 €	4.247.326,37 €	28.509.257,44 €
08.2009	24.693.800,28 €	4.169.553,19 €	28.863.353,47 €	08.2009	24.429.246,62 €	4.139.067,57 €	28.568.314,19 €
09.2009	24.485.867,31 €	4.059.010,01 €	28.544.877,32 €	09.2009	24.176.479,07 €	4.029.821,55 €	28.206.300,62 €
10.2009	25.229.399,46 €	3.949.931,30 €	29.179.330,76 €	10.2009	24.974.148,53 €	3.922.165,76 €	28.896.314,29 €
11.2009	25.683.297,37 €	3.836.973,48 €	29.520.270,85 €	11.2009	25.441.714,74 €	3.810.385,96 €	29.252.100,70 €
12.2009	23.752.318,36 €	3.722.485,99 €	27.474.804,35 €	12.2009	23.576.813,25 €	3.697.083,03 €	27.273.896,28 €
01.2010	23.096.824,09 €	3.616.391,74 €	26.713.215,83 €	01.2010	22.932.351,23 €	3.591.826,04 €	26.524.177,27 €
02.2010	23.397.213,30 €	3.514.680,69 €	26.911.893,99 €	02.2010	23.186.509,47 €	3.490.807,03 €	26.677.316,50 €
03.2010	26.925.977,07 €	3.407.800,52 €	30.333.777,59 €	03.2010	26.752.943,53 €	3.384.887,23 €	30.137.830,76 €
04.2010	28.422.813,86 €	3.288.719,75 €	31.711.533,61 €	04.2010	28.163.682,65 €	3.266.593,41 €	31.430.276,06 €
05.2010	31.633.391,85 €	3.161.871,03 €	34.795.262,88 €	05.2010	31.313.823,96 €	3.140.738,87 €	34.454.562,83 €
06.2010	34.376.393,63 €	3.020.309,23 €	37.396.702,86 €	06.2010	34.019.897,89 €	3.000.653,05 €	37.020.550,94 €
07.2010	37.250.523,91 €	2.867.072,83 €	40.117.596,74 €	07.2010	36.882.916,11 €	2.848.966,36 €	39.731.882,47 €
08.2010	38.839.768,94 €	2.700.738,22 €	41.540.507,15 €	08.2010	38.585.031,54 €	2.684.252,73 €	41.269.284,26 €
09.2010	41.501.752,55 €	2.526.764,81 €	44.028.517,36 €	09.2010	41.133.193,86 €	2.511.588,96 €	43.644.782,82 €
10.2010	48.513.082,32 €	2.342.027,09 €	50.855.109,41 €	10.2010	48.283.526,50 €	2.328.458,03 €	50.611.984,53 €
11.2010	52.234.553,07 €	2.125.659,53 €	54.360.212,60 €	11.2010	51.910.368,33 €	2.113.159,96 €	54.023.528,29 €
12.2010	38.581.001,24 €	1.891.989,66 €	40.472.990,90 €	12.2010	38.396.176,98 €	1.880.798,12 €	40.276.975,10 €
01.2011	23.265.386,71 €	1.719.443,75 €	24.984.830,46 €	01.2011	23.103.634,18 €	1.709.245,24 €	24.812.879,42 €
02.2011	25.790.274,19 €	1.616.542,61 €	27.406.816,79 €	02.2011	25.655.262,45 €	1.607.039,58 €	27.262.302,02 €
03.2011	31.131.925,40 €	1.500.611,78 €	32.632.537,18 €	03.2011	30.944.441,86 €	1.491.762,38 €	32.436.204,24 €
04.2011	31.464.993,18 €	1.361.610,46 €	32.826.603,64 €	04.2011	31.170.780,20 €	1.353.642,74 €	32.524.422,94 €
05.2011	32.423.834,39 €	1.221.535,93 €	33.645.370,32 €	05.2011	32.232.619,69 €	1.214.860,90 €	33.447.480,59 €
06.2011	34.450.494,59 €	1.077.292,76 €	35.527.787,35 €	06.2011	34.332.394,61 €	1.071.508,65 €	35.403.903,26 €
07.2011	31.579.929,55 €	923.587,72 €	32.503.517,27 €	07.2011	31.341.133,11 €	918.229,37 €	32.259.362,48 €
08.2011	30.028.329,59 €	782.046,41 €	30.810.376,00 €	08.2011	29.833.163,44 €	777.748,61 €	30.610.912,05 €
09.2011	29.634.424,54 €	648.339,65 €	30.282.764,19 €	09.2011	29.459.467,15 €	644.992,69 €	30.104.459,84 €
10.2011	35.725.355,00 €	518.926,71 €	36.244.281,71 €	10.2011	35.586.572,25 €	516.252,37 €	36.102.824,62 €
11.2011	33.246.419,39 €	356.350,92 €	33.602.770,31 €	11.2011	33.085.641,95 €	354.283,59 €	33.439.925,54 €
12.2011	7.565.266,77 €	208.046,18 €	7.773.312,95 €	12.2011	7.531.657,33 €	206.724,01 €	7.738.381,34 €
01.2012	8.081.191,55 €	174.262,79 €	8.255.454,34 €	01.2012	8.003.934,47 €	173.074,00 €	8.177.008,47 €
02.2012	7.132.585,58 €	138.252,03 €	7.270.837,61 €	02.2012	7.093.053,98 €	137.424,65 €	7.230.478,63 €
03.2012	7.613.434,24 €	106.484,53 €	7.719.918,77 €	03.2012	7.542.604,75 €	105.810,02 €	7.648.414,77 €
04.2012	7.224.461,17 €	72.423,32 €	7.296.884,49 €	04.2012	7.201.808,76 €	72.086,78 €	7.273.895,54 €
05.2012	5.751.682,19 €	40.124,33 €	5.791.806,52 €	05.2012	5.722.320,63 €	39.811,72 €	5.762.132,35 €
06.2012	891.198,07 €	14.488,47 €	905.686,54 €	06.2012	877.709,83 €	14.320,83 €	892.030,66 €
07.2012	656.423,81 €	10.512,73 €	666.936,54 €	07.2012	649.731,65 €	10.399,65 €	660.131,30 €
08.2012	548.891,41 €	7.580,11 €	556.471,52 €	08.2012	542.784,19 €	7.496,88 €	550.281,07 €
09.2012	433.328,44 €	5.133,20 €	438.461,64 €	09.2012	428.399,83 €	5.077,18 €	433.477,01 €
10.2012	345.889,67 €	3.196,58 €	349.086,25 €	10.2012	341.818,86 €	3.162,51 €	344.981,37 €
11.2012	216.161,93 €	1.650,81 €	217.812,74 €	11.2012	214.307,06 €	1.634,92 €	215.941,98 €
12.2012	96.032,16 €	684,94 €	96.717,10 €	12.2012	94.989,62 €	679,51 €	95.669,13 €
01.2013	55.126,28 €	256,87 €	55.383,15 €	01.2013	54.952,27 €	256,09 €	55.208,36 €
<b>Subtotal</b>	<b>1.198.517.686,89 €</b>	<b>132.790.545,62 €</b>	<b>1.331.308.232,51 €</b>	<b>Subtotal</b>	<b>1.171.414.704,04 €</b>	<b>126.657.731,92 €</b>	<b>1.298.072.435,95 €</b>
> 01.2013	2.473,30 €	72,26 €	2.545,56 €	> 01.2013	2.473,30 €	72,26 €	2.545,56 €
<b>Total</b>	<b>1.198.520.160,19 €</b>	<b>132.790.617,88 €</b>	<b>1.331.310.778,07 €</b>	<b>Total</b>	<b>1.171.417.177,34 €</b>	<b>126.657.804,18 €</b>	<b>1.298.074.981,51 €</b>



### Write-Offs/ Performance Trigger

#### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	3	19.630,32 €
Write Offs	6	25.844,00 €
<b>End of Period</b>	<b>9</b>	<b>45.474,32 €</b>

#### Cumulative Net Loss Ratio

Cumulative Write Offs as percentage of Discounted Principal Balance as of Cut Off Date (1,300,005,157.84 €)

0,0035%
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#### Performance Triggers

A Targeted Note Balance was implemented to assure on a monthly basis that no cash is paid to lower steps in the waterfall unless there is sufficient overcollateralization to support the notes.

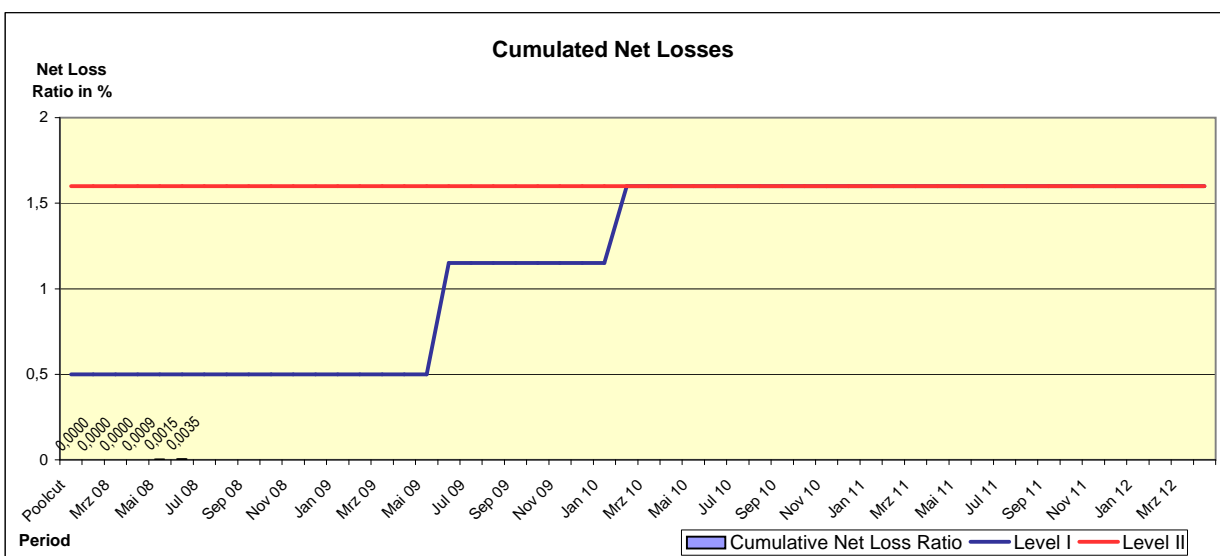
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	OC-Percentage Class A Notes	OC-Percentage Class B Notes
Until a Credit Enhancement Increase condition is in place	9,10%	5,20%
Level I Credit Enhancement Increase condition is in place	11,00%	7,00%
Level II Credit Enhancement Increase condition is in place	100,00%	100,00%

#### Performance Trigger

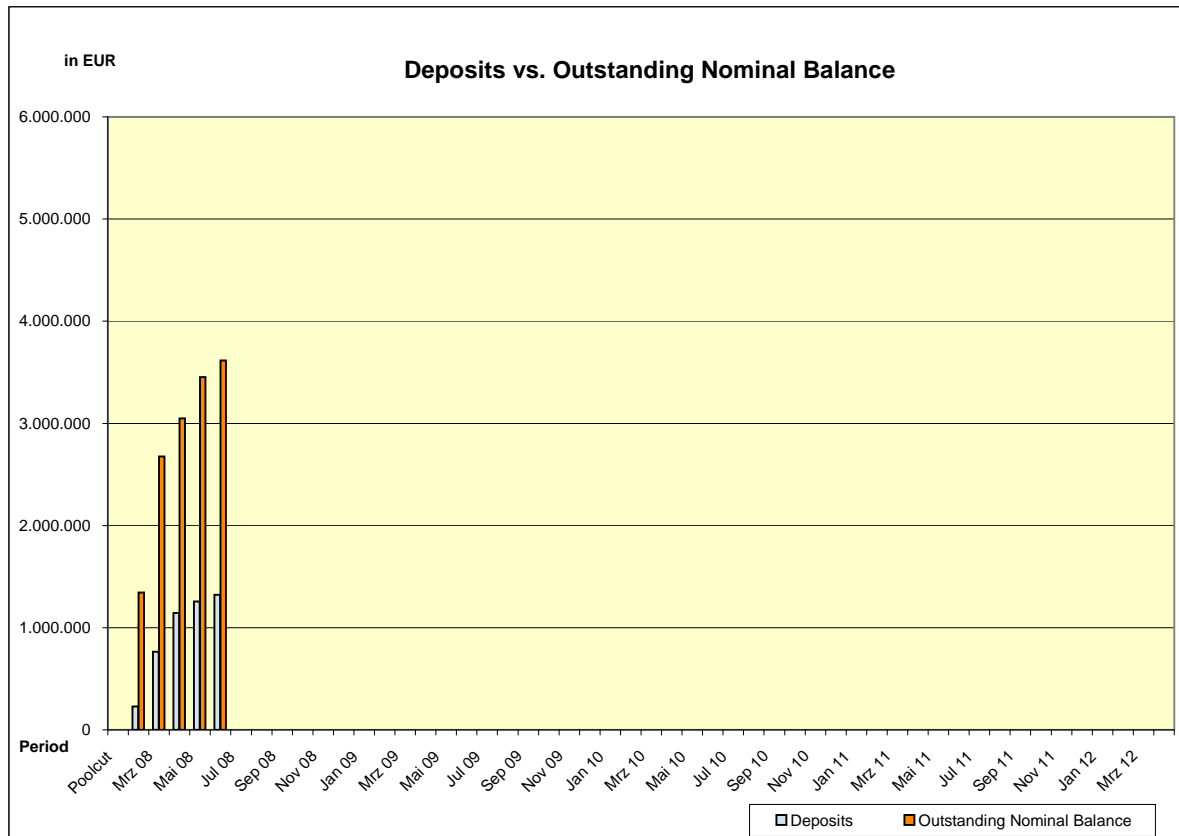
Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during May 2009	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after May 2009 but prior to or during February 2010	no
Level II.	Cumulative Net Loss Ratio exceeds 1,60% for any Payment Date	no

#### Performance Pool vis-a-vis Triggers



**Deposits - Potential Set Off Risk**

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	267	3.615.297,69 €	3.248.849,54 €	1.321.328,08 €
<b>Total</b>	<b>267</b>	<b>3.615.297,69 €</b>	<b>3.248.849,54 €</b>	<b>1.321.328,08 €</b>



**Overview Outstanding Contracts**
**Development of Pool within Reporting Period**

	Number of contracts	Adjustments	Outstanding Nominal Balance
<b>Begin of Period</b>	<b>102.657</b>		<b>1.331.310.778,07 €</b>
Periodically reduction of Nominal			33.235.796,56 €
Discount	-	864.807,94 €	
Fees for Restructuring/Prolongation		5.443,65 €	
Interest in arrears		328,30 €	
Write Off	6	25.844,00 €	
Available Collection			32.350.916,57 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>101.768</b>		<b>1.298.074.981,51 €</b>

**Status of Contracts**

Status	Pool Balance at Poolcut	
	Number of Contracts	Outstanding Discounted Principal Balance
Current	105.358	1.300.005.157,84 €
Delinquent	0	- €
Defaulted	0	- €
End of Term	0	- €
Early Settlement	0	- €
Write Off	0	- €
<b>Total</b>	<b>105.358</b>	<b>1.300.005.157,84 €</b>

Status	Pool Balance at the Beginning of Period		Pool Balance at the End of Period	
	Number of Contracts	Outstanding Discounted Principal Balance (Begin of Period)	Number of Contracts (End of Period)	Outstanding Discounted Principal Balance (End of Period)
Current	102.084	1.190.800.872,13 €	101.119	1.163.002.695,54 €
Delinquent	493	6.434.789,60 €	530	6.708.083,21 €
Defaulted	80	1.284.498,46 €	119	1.706.398,59 €
End of Term	2	- €	3	- €
Early Settlement	2.696	- €	3.578	- €
Write Off	3	- €	9	- €
<b>Total</b>	<b>105.358</b>	<b>1.198.520.160,19 €</b>	<b>105.358</b>	<b>1.171.417.177,34 €</b>

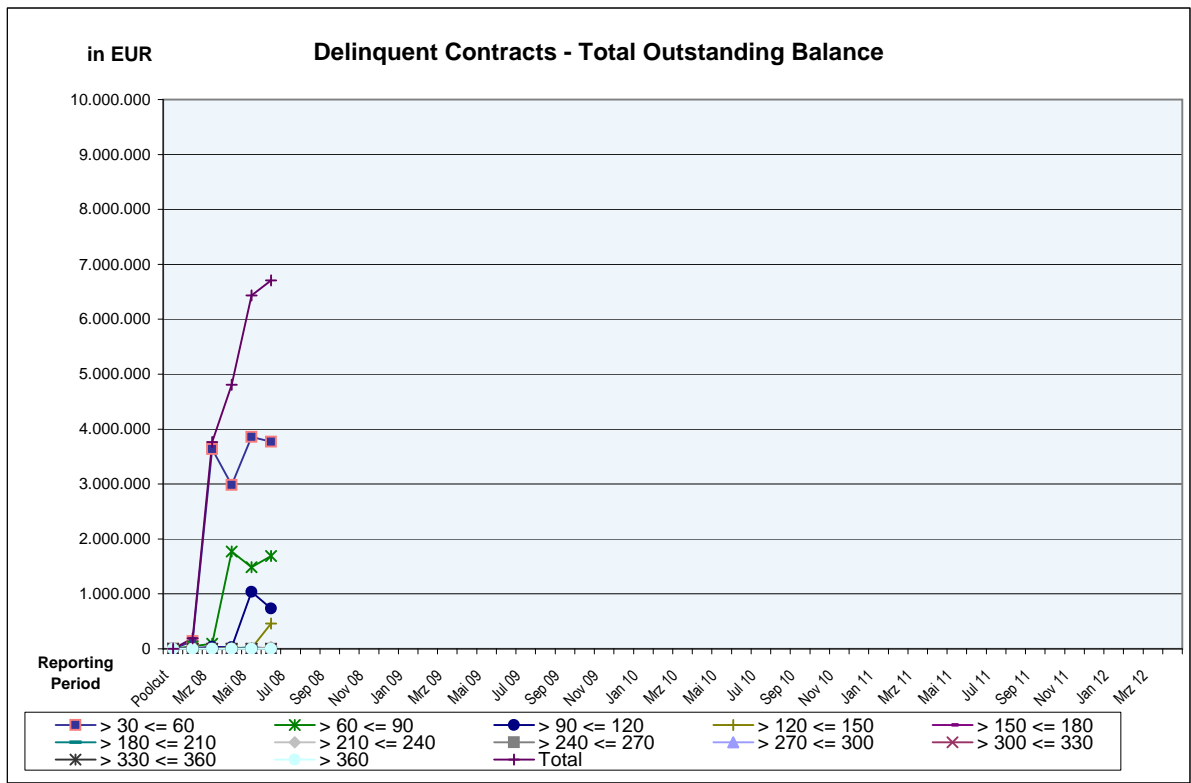
### Delinquent Contracts

#### Information of Delinquencies and Defaults

Current Reporting Period	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
Delinquent	530	0,5208%	6.708.083,21 €	0,5726%	7.471.111,12 €	0,5756%
Defaulted	119	0,1169%	1.706.398,59 €	0,1457%	1.896.253,46 €	0,1461%

#### Delinquency Profile

Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
> 30 <= 60	311	0,3056%	3.768.823,45 €	0,3217%	4.187.150,42 €	0,3226%
> 60 <= 90	131	0,1287%	1.687.534,27 €	0,1441%	1.883.390,83 €	0,1451%
> 90 <= 120	58	0,0570%	736.988,79 €	0,0629%	822.524,17 €	0,0634%
> 120 <= 150	27	0,0265%	461.842,68 €	0,0394%	518.150,30 €	0,0399%
> 150 <= 180	2	0,0020%	18.709,74 €	0,0016%	20.827,89 €	0,0016%
<b>Subtotal</b>	<b>529</b>	<b>0,5198%</b>	<b>6.673.898,93 €</b>	<b>0,5697%</b>	<b>7.432.043,61 €</b>	<b>0,5725%</b>
> 180 <= 210	-	0,0000%	- €	0,0000%	- €	0,0000%
> 210 <= 240	1	0,0010%	34.184,28 €	0,0029%	39.067,51 €	0,0030%
> 240 <= 270	-	0,0000%	- €	0,0000%	- €	0,0000%
> 270 <= 300	-	0,0000%	- €	0,0000%	- €	0,0000%
> 300 <= 330	-	0,0000%	- €	0,0000%	- €	0,0000%
> 330 <= 360	-	0,0000%	- €	0,0000%	- €	0,0000%
> 360	-	0,0000%	- €	0,0000%	- €	0,0000%
<b>Subtotal</b>	<b>1</b>	<b>0,0010%</b>	<b>34.184,28 €</b>	<b>0,0029%</b>	<b>39.067,51 €</b>	<b>0,0030%</b>
<b>Total</b>	<b>530</b>	<b>0,5208%</b>	<b>6.708.083,21 €</b>	<b>0,5726%</b>	<b>7.471.111,12 €</b>	<b>0,5756%</b>



**Defaulted Contracts**
**Defaulted Profile I**

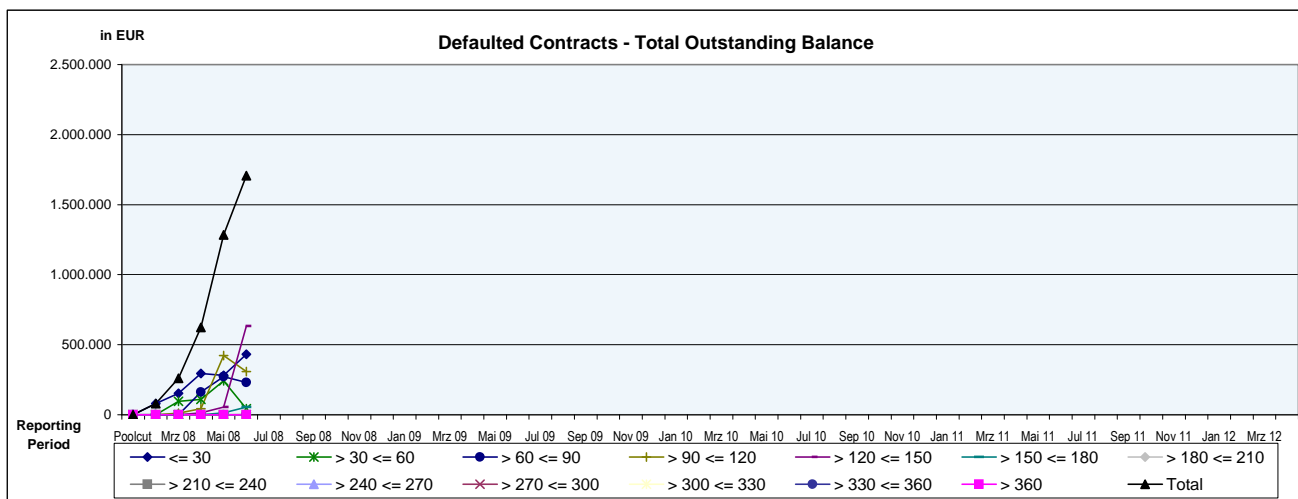
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	39	0,0383%	431.447,00 €	0,0368%	466.657,31 €	0,0359%
>30 <= 60	3	0,0029%	44.111,99 €	0,0038%	48.953,56 €	0,0038%
> 60 <= 90	10	0,0098%	231.776,11 €	0,0198%	259.809,76 €	0,0200%
> 90 <= 120	24	0,0236%	308.084,54 €	0,0263%	345.258,59 €	0,0266%
> 120 <= 150	39	0,0383%	632.071,64 €	0,0540%	709.338,40 €	0,0546%
> 150 <= 180	3	0,0029%	55.659,90 €	0,0048%	62.747,17 €	0,0048%
> 180 <= 210	1	0,0010%	3.247,41 €	0,0003%	3.488,67 €	0,0003%
> 210 <= 240	-	0,0000%	- €	0,0000%	- €	0,0000%
> 240 <= 270	-	0,0000%	- €	0,0000%	- €	0,0000%
> 270 <= 300	-	0,0000%	- €	0,0000%	- €	0,0000%
> 300 <= 330	-	0,0000%	- €	0,0000%	- €	0,0000%
> 330 <= 360	-	0,0000%	- €	0,0000%	- €	0,0000%
>360	-	0,0000%	- €	0,0000%	- €	0,0000%
<b>Total</b>	<b>119</b>	<b>0,1169%</b>	<b>1.706.398,59 €</b>	<b>0,1457%</b>	<b>1.896.253,46 €</b>	<b>0,1461%</b>

**Defaulted Profile II - Recoveries**

Credit Type	Vehicle Status	Number of Contracts	*Outstanding Nominal Principal Balance at Day of Default	*Outstanding Discounted Principal Balance at Day of Default	Total Recoveries	Total Discount	Total Write Offs
AutoCredit	New	27	699.166,17 €	609.851,64 €	131.975,76 €	16.730,82 €	34.542,16 €
	Used	57	1.063.397,77 €	904.869,86 €	84.604,43 €	11.935,15 €	8.653,57 €
<b>Total Auto Credit</b>		<b>84</b>	<b>1.762.563,94 €</b>	<b>1.514.721,50 €</b>	<b>216.580,18 €</b>	<b>28.665,97 €</b>	<b>43.195,73 €</b>
Classic Credit	New	6	123.376,86 €	105.604,33 €	33.216,23 €	925,23 €	2.278,59 €
	Used	42	394.548,30 €	332.258,43 €	45.865,19 €	13.508,51 €	- €
<b>Total Classic Credit</b>		<b>48</b>	<b>517.925,16 €</b>	<b>437.862,76 €</b>	<b>79.081,42 €</b>	<b>14.433,75 €</b>	<b>2.278,59 €</b>
<b>Total:</b>		<b>132</b>	<b>2.280.489,10 €</b>	<b>1.952.584,26 €</b>	<b>295.661,61 €</b>	<b>43.099,71 €</b>	<b>45.474,32 €</b>

Credit Type	Vehicle Status	Number of Contracts	*Outstanding Nominal Principal Balance End of Reporting Period	*Outstanding Discounted Principal Balance End of Reporting Period
AutoCredit	New	27	513.922,64 €	465.253,83 €
	Used	57	958.854,25 €	853.658,55 €
<b>Total Auto Credit</b>		<b>84</b>	<b>1.472.776,89 €</b>	<b>1.318.912,38 €</b>
Classic Credit	New	6	86.394,24 €	79.118,55 €
	Used	42	337.082,33 €	308.367,66 €
<b>Total Classic Credit</b>		<b>48</b>	<b>423.476,57 €</b>	<b>387.486,21 €</b>
<b>Total:</b>		<b>132</b>	<b>1.896.253,46 €</b>	<b>1.706.398,59 €</b>

\*(incl. Arrears)



**Poolinformation I. - Make: New and Used Cars**
**AUDI**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.832	34,07%	105.986.655,40 €	48,55%
Used Cars	9.350	65,93%	112.301.756,39 €	51,45%
<b>Total</b>	<b>14.182</b>	<b>100,00%</b>	<b>218.288.411,79 €</b>	<b>100,00%</b>

**SEAT**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.678	61,94%	49.992.592,94 €	70,97%
Used Cars	2.875	38,06%	20.444.529,23 €	29,03%
<b>Total</b>	<b>7.553</b>	<b>100,00%</b>	<b>70.437.122,17 €</b>	<b>100,00%</b>

**SKODA**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	8.418	73,44%	89.572.270,68 €	80,36%
Used Cars	3.045	26,56%	21.894.295,72 €	19,64%
<b>Total</b>	<b>11.463</b>	<b>100,00%</b>	<b>111.466.566,40 €</b>	<b>100,00%</b>

**VW**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	39.867	64,32%	533.129.062,92 €	73,62%
Used Cars	22.118	35,68%	191.071.823,34 €	26,38%
<b>Total</b>	<b>61.985</b>	<b>100,00%</b>	<b>724.200.886,26 €</b>	<b>100,00%</b>

**OTHER**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	306	4,65%	3.083.064,07 €	6,56%
Used Cars	6.279	95,35%	43.941.126,65 €	93,44%
<b>Total</b>	<b>6.585</b>	<b>100,00%</b>	<b>47.024.190,72 €</b>	<b>100,00%</b>

**Poolinformation II. - Down Payments, Customer Type and Type of Payment**
**Down Payments**

Down Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/Purchase Price in %
No downpayment	22.497	22,11%	273.344.451,53 €	23,33%	0,00%
<= 1.000,00	5.618	5,52%	51.957.593,30 €	4,44%	6,20%
1.000,01 - 2.000,00	8.544	8,40%	81.132.431,29 €	6,93%	12,67%
2.000,01 - 3.000,00	9.445	9,28%	95.050.359,54 €	8,11%	17,65%
3.000,01 - 4.000,00	8.712	8,56%	92.593.515,84 €	7,90%	21,63%
4.000,01 - 5.000,00	10.212	10,03%	117.985.205,90 €	10,07%	24,58%
5.000,01 - 6.000,00	6.831	6,71%	81.139.082,77 €	6,93%	27,62%
6.000,01 - 7.000,00	5.515	5,42%	67.436.654,40 €	5,76%	30,44%
7.000,01 - 8.000,00	4.941	4,86%	61.378.482,68 €	5,24%	33,05%
8.000,01 - 9.000,00	2.845	2,80%	35.011.691,47 €	2,99%	35,95%
9.000,01 - 10.000,00	5.334	5,24%	68.804.099,21 €	5,87%	37,58%
10.000,01 - 11.000,00	1.771	1,74%	22.650.043,00 €	1,93%	39,83%
11.000,01 - 12.000,00	1.946	1,91%	24.443.576,54 €	2,09%	42,48%
12.000,01 - 13.000,00	1.308	1,29%	17.105.013,91 €	1,46%	43,38%
13.000,01 - 14.000,00	1.023	1,01%	12.188.298,76 €	1,04%	47,30%
14.000,01 - 15.000,00	1.661	1,63%	22.192.873,79 €	1,89%	46,67%
> 15.000,00	3.565	3,50%	47.003.803,41 €	4,01%	54,27%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>	<b>24,58%</b>

**Statistics**

<b>Minimum</b> Down Payment	14,90 €
<b>Maximum</b> Down Payment	48.000,00 €
<b>Average</b> Down Payment (Customer who did Down Payment)	6.140,22 €
<b>Average</b> Down Payment	4.782,86 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	20.219	19,87%	317.543.130,66 €	27,11%
Retail	81.549	80,13%	853.874.046,68 €	72,89%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Type of Payment**

Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Direct Borrower Account Debit	101.326	99,57%	1.166.551.700,20 €	99,58%
Other	442	0,43%	4.865.477,14 €	0,42%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Poolinformation III. - Obligor Concentration**
**Distribution of Loan Contracts and Vehicles per Borrower**

Contracts Concentration	Number of Customers	Percentage of Customers (%)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	100.054	99,25%	100.054	98,32%	1.146.821.768,55 €	97,90%
2	648	0,64%	1.296	1,27%	18.471.574,60 €	1,58%
3	75	0,07%	225	0,22%	3.323.461,64 €	0,28%
4	18	0,02%	72	0,07%	1.178.167,81 €	0,10%
5	6	0,01%	30	0,03%	366.661,97 €	0,03%
6 - 10	8	0,01%	56	0,06%	648.266,76 €	0,06%
> 10	1	0,00%	35	0,03%	607.276,01 €	0,05%
<b>Total</b>	<b>100.810</b>	<b>100,00%</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	22	0,0216%	388.978,41 €	0,0332%
2	13	0,0128%	218.297,60 €	0,0186%
3	2	0,0020%	124.626,71 €	0,0106%
4	4	0,0039%	123.163,55 €	0,0105%
5	2	0,0020%	114.656,69 €	0,0098%
6	1	0,0010%	111.400,50 €	0,0095%
7	3	0,0029%	110.527,30 €	0,0094%
8	8	0,0079%	108.328,88 €	0,0092%
9	2	0,0020%	107.557,80 €	0,0092%
10	6	0,0059%	106.063,53 €	0,0091%
11	1	0,0010%	100.579,69 €	0,0089%
12	1	0,0010%	100.038,60 €	0,0088%
13	3	0,0029%	99.786,55 €	0,0085%
14	1	0,0010%	98.384,06 €	0,0087%
15	3	0,0029%	95.254,83 €	0,0081%
16	3	0,0029%	94.188,88 €	0,0080%
17	7	0,0069%	93.951,77 €	0,0080%
18	2	0,0020%	92.225,70 €	0,0082%
19	5	0,0049%	92.083,79 €	0,0079%
20	6	0,0059%	91.211,99 €	0,0078%
<b>Total 1 -20</b>	<b>95</b>	<b>0,0933%</b>	<b>2.471.306,83 €</b>	<b>0,2122%</b>

### Poolinformation IV. - Distribution by Outstanding Discounted Balance and Original Principal Balance

#### *Distribution by Outstanding Discounted Principal Balance*

Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	14.828	14,57%	51.545.182,17 €	4,40%
5.000,01 - 10.000,00	33.977	33,39%	256.813.421,47 €	21,92%
10.000,01 - 15.000,00	28.081	27,59%	344.790.297,25 €	29,43%
15.000,01 - 20.000,00	14.660	14,41%	252.277.534,57 €	21,54%
20.000,01 - 25.000,00	6.223	6,11%	137.740.900,80 €	11,76%
25.000,01 - 30.000,00	2.218	2,18%	60.044.368,38 €	5,13%
> 30.000,00	1.781	1,75%	68.205.472,70 €	5,82%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	38,29 €
<b>Maximum</b> Outstanding Discounted Principal Balance	111.400,50 €
<b>Average</b> Outstanding Discounted Principal Balance	11.510,66 €

#### *Distribution by Original Principal Balance*

Distribution by Original Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	3.410	3,35%	7.844.739,45 €	0,67%
5.000,01 - 10.000,00	19.803	19,46%	99.413.313,96 €	8,49%
10.000,01 - 15.000,00	28.551	28,05%	242.622.002,90 €	20,71%
15.000,01 - 20.000,00	21.873	21,49%	265.234.700,59 €	22,64%
20.000,01 - 25.000,00	13.578	13,34%	214.575.499,65 €	18,32%
25.000,01 - 30.000,00	7.491	7,36%	145.791.536,07 €	12,45%
> 30.000,00	7.062	6,94%	195.935.384,72 €	16,73%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Original Principal Balance	641,28 €
<b>Maximum</b> Original Principal Balance	146.654,19 €
<b>Average</b> Original Principal Balance	16.511,86 €

**Poolinformation V. - Interest Rate paid by the Receivable Debtor**
**Interest Rate paid by the Receivable Debtor**

Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,0 %	0	0,00%	- €	0,00%
0,1 % - 0,5 %	638	0,63%	7.012.889,53 €	0,60%
0,6 % - 1,0 %	20.819	20,46%	261.660.130,02 €	22,34%
1,1 % - 1,5 %	19	0,02%	209.760,86 €	0,02%
1,6 % - 2,0 %	5.745	5,65%	71.588.515,95 €	6,11%
2,1 % - 2,5 %	51	0,05%	758.352,20 €	0,06%
2,6 % - 3,0 %	15.413	15,15%	215.960.133,19 €	18,44%
3,1 % - 3,5 %	28	0,03%	403.404,59 €	0,03%
3,6 % - 4,0 %	9.987	9,81%	130.153.985,61 €	11,11%
4,1 % - 4,5 %	22	0,02%	287.743,47 €	0,02%
4,6 % - 5,0 %	7.366	7,24%	97.751.807,91 €	8,34%
5,1 % - 5,5 %	352	0,35%	4.873.568,33 €	0,42%
5,6 % - 6,0 %	3.590	3,53%	49.821.163,43 €	4,25%
6,1 % - 6,5 %	2.880	2,83%	29.190.766,33 €	2,49%
6,6 % - 7,0 %	18.092	17,78%	163.666.166,14 €	13,97%
7,1 % - 7,5 %	4.095	4,02%	37.576.717,15 €	3,21%
7,6 % - 8,0 %	8.456	8,31%	69.744.816,56 €	5,95%
8,1 % - 8,5 %	340	0,33%	2.746.120,86 €	0,23%
8,6 % - 9,0 %	1.719	1,69%	11.659.715,66 €	1,00%
9,1 % - 9,5 %	153	0,15%	736.182,53 €	0,06%
9,6 % - 10,0 %	1.331	1,31%	10.831.633,70 €	0,92%
> 10,0 %	672	0,66%	4.783.603,32 €	0,41%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	4,07%

**Poolinformation VI. - Distribution by Original Term, Remaining Term and Seasoning**
**Distribution by Original Term**

Lenght of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	2	0,00%	1.953,16 €	0,00%
13 - 24	1.830	1,80%	11.303.860,92 €	0,96%
25 - 36	18.238	17,92%	192.051.341,26 €	16,39%
37 - 48	60.032	58,99%	727.704.193,76 €	62,12%
49 - 60	17.181	16,88%	204.457.776,14 €	17,45%
61 - 72	4.484	4,41%	35.892.421,10 €	3,06%
> 72	1	0,00%	5.631,00 €	0,00%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Original Term months	6
<b>Maximum</b> Original Term months	75
<b>Weighted Average</b> Original Term month	47,57

**Distribution by Remaining Term**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	2	0,00%	1.953,16 €	0,00%
13 - 24	21.997	21,61%	186.778.698,34 €	15,94%
25 - 36	47.474	46,65%	566.862.384,61 €	48,39%
37 - 48	29.440	28,93%	387.490.487,08 €	33,08%
49 - 54	2.668	2,62%	28.254.926,12 €	2,41%
> 54	187	0,18%	2.028.728,03 €	0,17%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	1
<b>Maximum</b> Remaining Term in months	67
<b>Weighted Average</b> Remaining Term in months	31,64

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	204	0,20%	3.121.486,19 €	0,27%
07 - 12	38.656	37,98%	494.674.712,35 €	42,23%
13 - 18	27.541	27,06%	328.477.818,08 €	28,04%
19 - 24	22.719	22,32%	247.274.442,52 €	21,11%
25 - 30	6.744	6,63%	60.376.574,78 €	5,15%
31 - 36	3.501	3,44%	24.476.210,81 €	2,09%
> 36	2.403	2,36%	13.015.932,61 €	1,11%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	16,39
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**Poolinformation VII. - Credit Type and Type of Car**
**Credit Type**

Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Balloon	71.806	70,56%	952.265.975,16 €	81,29%
Equal Instalment-Loan	29.962	29,44%	219.151.202,18 €	18,71%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Type of Car**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	58.101	57,09%	781.763.646,01 €	66,74%
Used Cars	43.667	42,91%	389.653.531,33 €	33,26%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Type of Car: only Balloon Loans**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	46.600	64,90%	680.822.964,19 €	71,50%
Used Cars	25.206	35,10%	271.443.010,97 €	28,50%
<b>Total</b>	<b>71.806</b>	<b>100,00%</b>	<b>952.265.975,16 €</b>	<b>100,00%</b>

**Type of Car: only Equal-Installment Loans**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	11.501	38,39%	100.940.681,82 €	46,06%
Used Cars	18.461	61,61%	118.210.520,36 €	53,94%
<b>Total</b>	<b>29.962</b>	<b>100,00%</b>	<b>219.151.202,18 €</b>	<b>100,00%</b>

**Poolinformation VIII. - Distribution by Vehicle Makes and Models**

Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<b>Audi</b>	Audi A2	650	0,64%	4.407.730,51 €	0,38%
	Audi A3	3.980	3,91%	53.186.688,04 €	4,54%
	Audi A4	6.055	5,95%	86.530.963,89 €	7,39%
	Audi A5	46	0,05%	1.711.714,55 €	0,15%
	Audi A6	2.213	2,17%	43.772.829,20 €	3,74%
	Audi A8	144	0,14%	4.061.415,08 €	0,35%
	Audi Q7	234	0,23%	10.067.896,26 €	0,86%
	Audi TT	846	0,83%	14.460.899,52 €	1,23%
	Audi Other	14	0,01%	88.274,74 €	0,01%
	<b>Subtotal</b>	<b>14.182</b>	<b>13,94%</b>	<b>218.288.411,79 €</b>	<b>18,63%</b>
<b>Seat</b>	Alhambra	505	0,50%	6.375.139,74 €	0,54%
	Altea	276	0,27%	2.699.498,55 €	0,23%
	Arosa	311	0,31%	1.205.507,39 €	0,10%
	Cordoba	135	0,13%	782.380,20 €	0,07%
	Ibiza	2.689	2,64%	20.427.711,60 €	1,74%
	Inca	22	0,02%	89.640,58 €	0,01%
	Leon	2.081	2,04%	21.702.704,64 €	1,85%
	Toledo	1.534	1,51%	17.154.539,47 €	1,46%
	<b>Subtotal</b>	<b>7.553</b>	<b>7,42%</b>	<b>70.437.122,17 €</b>	<b>6,01%</b>
<b>Skoda</b>	Fabia	5.338	5,25%	40.231.008,34 €	3,43%
	Felicia	12	0,01%	29.062,92 €	0,00%
	Octavia	4.457	4,38%	52.040.986,56 €	4,44%
	Roomster	1.216	1,19%	13.667.457,53 €	1,17%
	Superb	440	0,43%	5.498.051,05 €	0,47%
	<b>Subtotal</b>	<b>11.463</b>	<b>11,26%</b>	<b>111.466.566,40 €</b>	<b>9,52%</b>
<b>VW</b>	Fox	2.332	2,29%	15.941.761,49 €	1,36%
	Lupo	860	0,85%	3.576.905,62 €	0,31%
	Polo	11.697	11,49%	99.738.386,85 €	8,51%
	Golf	23.797	23,38%	252.783.238,88 €	21,58%
	Bora	630	0,62%	4.221.903,48 €	0,36%
	Jetta	665	0,65%	7.938.432,12 €	0,68%
	Passat	7.167	7,04%	105.881.857,21 €	9,04%
	Vento	5	0,00%	16.426,69 €	0,00%
	EOS	1.242	1,22%	24.156.565,87 €	2,06%
	Kaefer	6	0,01%	50.280,06 €	0,00%
	New Beetle	432	0,42%	4.460.510,18 €	0,38%
	Touran	6.308	6,20%	94.647.984,81 €	8,08%
	Sharan	1.922	1,89%	25.854.703,42 €	2,21%
	Touareg	559	0,55%	16.052.274,06 €	1,37%
	Phaeton	53	0,05%	957.659,49 €	0,08%
	Caddy	1.264	1,24%	13.432.982,24 €	1,15%
	T4/ T5	2.915	2,86%	52.791.497,22 €	4,51%
	Crafter/LT	116	0,11%	1.416.707,71 €	0,12%
	VW other	15	0,01%	280.808,86 €	0,02%
	<b>Subtotal</b>	<b>61.985</b>	<b>60,91%</b>	<b>724.200.886,26 €</b>	<b>61,82%</b>
<b>Non VW Group Vehicles</b>		6.585	6,47%	47.024.190,72 €	4,01%
	<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

**Poolinformation VIII. - Geographic Distribution**

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	11.374	11,18%	137.533.952,06 €	11,74%
Bavaria	12.682	12,46%	157.295.513,52 €	13,43%
Berlin	2.107	2,07%	25.898.685,14 €	2,21%
Brandenburg	4.043	3,97%	44.682.369,86 €	3,81%
Bremen	639	0,63%	7.009.517,86 €	0,60%
Hamburg	1.516	1,49%	17.705.189,58 €	1,51%
Hesse	7.335	7,21%	86.635.869,13 €	7,40%
Lower Saxony	10.646	10,46%	118.479.964,40 €	10,11%
Mecklenburg-Vorpommern	3.245	3,19%	34.974.430,07 €	2,99%
North Rhine-Westphalia	20.185	19,83%	232.131.626,77 €	19,82%
Rhineland-Palatinate	4.721	4,64%	53.016.778,40 €	4,53%
Saarland	797	0,78%	9.419.331,43 €	0,80%
Saxony	8.533	8,38%	93.363.299,44 €	7,97%
Saxony-Anhalt	4.981	4,89%	53.817.487,05 €	4,59%
Schleswig-Holstein	3.795	3,73%	40.824.568,51 €	3,49%
Thuringia	5.169	5,08%	58.628.594,12 €	5,00%
<b>Total</b>	<b>101.768</b>	<b>100,00%</b>	<b>1.171.417.177,34 €</b>	<b>100,00%</b>

## Glossary

Original Maturity Date:	Original Maturity Date of each note as of the inception of the transaction (as of cut off date). Assuming a CPR of 10% and no clean up call.
Scheduled Maturity Date:	Maturity Date as of the end of each reporting period. Assuming a CPR of 10% and no clean up call.
Collections:	Available Distribution Amount on each payment day as described in the OC
Delinquent contract:	The outstanding value of a contract which were past due more than 30 days
Defaulted contract:	The outstanding value of a terminated contract
Write Off:	the value of contracts which were written off as irrevocable
Discount:	Reimbursement of interest which was calculated on the initial term and which was not used eg. due to a termination of a contract.
Recoveries:	All money received after a termination of a contract
Net Swap Payment:	Driver Five is in a paying position (negative value).
Net Swap Receipt:	Driver Five is in a receiving position (positive value).