

**Deal Name:** DRIVER FIVE

**Issuer:** DRIVER FIVE GmbH  
Steinweg 3-5  
60313 Frankfurt am Main  
Federal Republic of Germany  
fax +49 (0) 69/ 2992-5387

**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

**Contact:** phone +49 (0) 531 212 3718  
fax: +49 (0) 531/ 212 77540  
ABSOperations@VWFS.com

**Administrator:** Wilmington Trust SP Services (Frankfurt) GmbH  
Steinweg 3-5  
60313 Frankfurt am Main  
Federal Republic of Germany  
fax +49 (0) 69/ 2992-5387

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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>	Sep 08			
<b>Reporting Date:</b>	17.10.2008	17th of each month (for previous month)		
<b>Reporting Frequency:</b>	monthly			
<b>Period No.:</b>	8			
<b>Payment Date:</b>	21.10.2008	21st of each month (for previous month)		
<b>Next payment Date:</b>	21.11.2008			
<b>Asset Collection Period:</b>	01.09.2008	until	30.09.08	
<b>Interest Accrual Period:</b>	22.09.2008	until	20.10.08	<b>Days accrued:</b> 29
<b>Note Payment Period:</b>	22.09.2008	until	20.10.08	
<b>Poolinformation at Pool Cut</b>				
	<b>Number of Contracts</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Outstanding Nominal Balance</b>	
Outstanding Pool	105.358	1.300.005.157,84 €	1.458.117.728,93 €	
Repurchased Loan Contracts	-	- €	- €	
(cumulative since Cut Off Date)	-	- €	- €	
<b>Credit Type</b>	<b>Percentage of Loans (%)</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Percentage of Balance (%)</b>	
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>	
<b>Type of Car</b>	<b>Percentage of Loans (%)</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Percentage of Balance (%)</b>	
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	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
<b>Joint Lead Managers:</b>	<b>ABN AMRO Bank N.V.</b> London Branch 250 Bishopsgate London EC2M 4AA United Kingdom	Aa2	P-1	Stable	AA-	F1+	Positive	AA-	A-1+	Developing
	<b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom	Aa1	P-1	Stable	AA	F1+	Stable	AA	A-1+	Stable
<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	Stable	AA-	F1+	Positive	AA-	A-1+	Developing
<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	Watch	AA-	F1+	Stable	AA	A-1+	Negative
<b>Luxembourg Paying Agent:</b>	<b>ABN AMRO Bank (Luxembourg) S.A.</b> 46, Avenue J.F. Kennedy 1855 Luxembourg Luxembourg	Aa2	P-1	Stable	AA-	F1+	Positive	AA-	A-1+	Developing
<b>Swap Counterparty:</b>	<b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom	Aa3	P-1	Stable	A+	F1	Stable	A+	A-1	Stable

**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>	<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>  <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>  <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>
<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	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook
A2	P-1	Stable	./.	./.	./.	A	A-1	Stable
A3	P-2	Positive	A-	F2	Negative	A-	A-2	Stable

**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 0.17% 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 or, if VW Bank is not the subject of an S&P's short-term rating, VW Bank's long-term rating from S&P is lower than BBB+, 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>	Sep 08	
<b>Payment Date:</b>	21.10.2008	
<b>Interest Accrual Period (from/until):</b>	22.09.2008	20.10.2008
<b>Days Accrued:</b>	29	
<b>Base Interest Rate (1-Month Euribor):</b>	4,5830%	
<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	4.285.154,64 €	194.229,88 €
Paid interest:	- 4.285.154,64 €	- 194.229,88 €
<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):	1.030.297.753,68 €	40.300.000,00 €
Unallocated Redemption Amount from Previous Period	233,79 €	
Available Redemption Amount Reporting Period	26.738.382,63 €	
Total Available Redemption Amount	26.738.616,42 €	
Redemption Amount per Class	-26.738.383,88 €	0,00 €
Unallocated Redemption Amount from current Period	232,54 €	0,00 €
Note Balance (End of Period):	<u>1.003.559.369,80 €</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)	-176,46 €	-240,98 €
Principal Repayment by Note:	-1.101,07 €	0,00 €
Pool Factor:	0,826519	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	8,0843%	4,3932%
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>16.776.338,23 €</b>	1,50%	Period
Payment from CCA/ Payment to CCA	-398.958,69 €	-	-
<b>Balance as of the End of the Period</b>	<b>16.377.379,54 €</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**

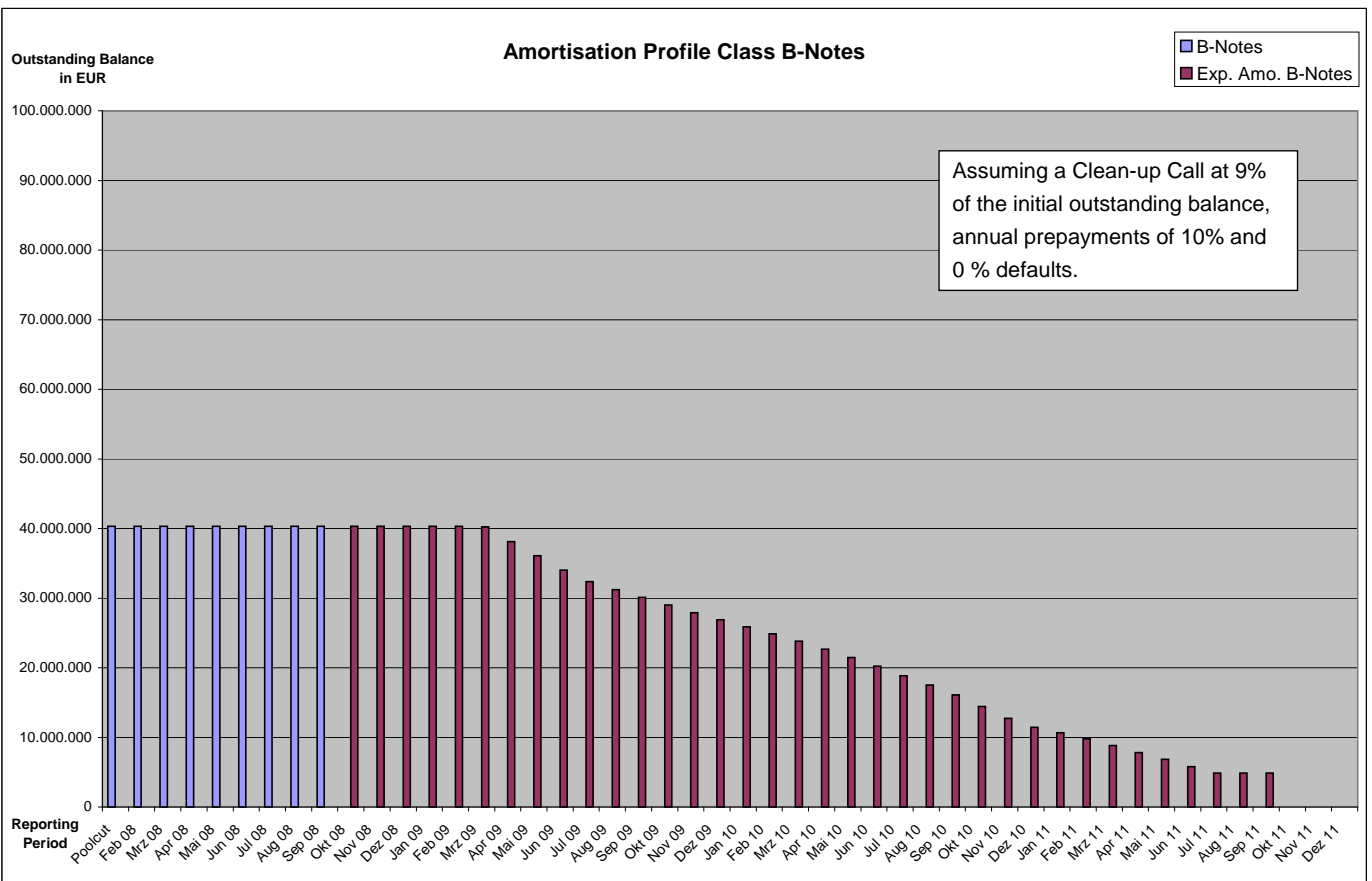
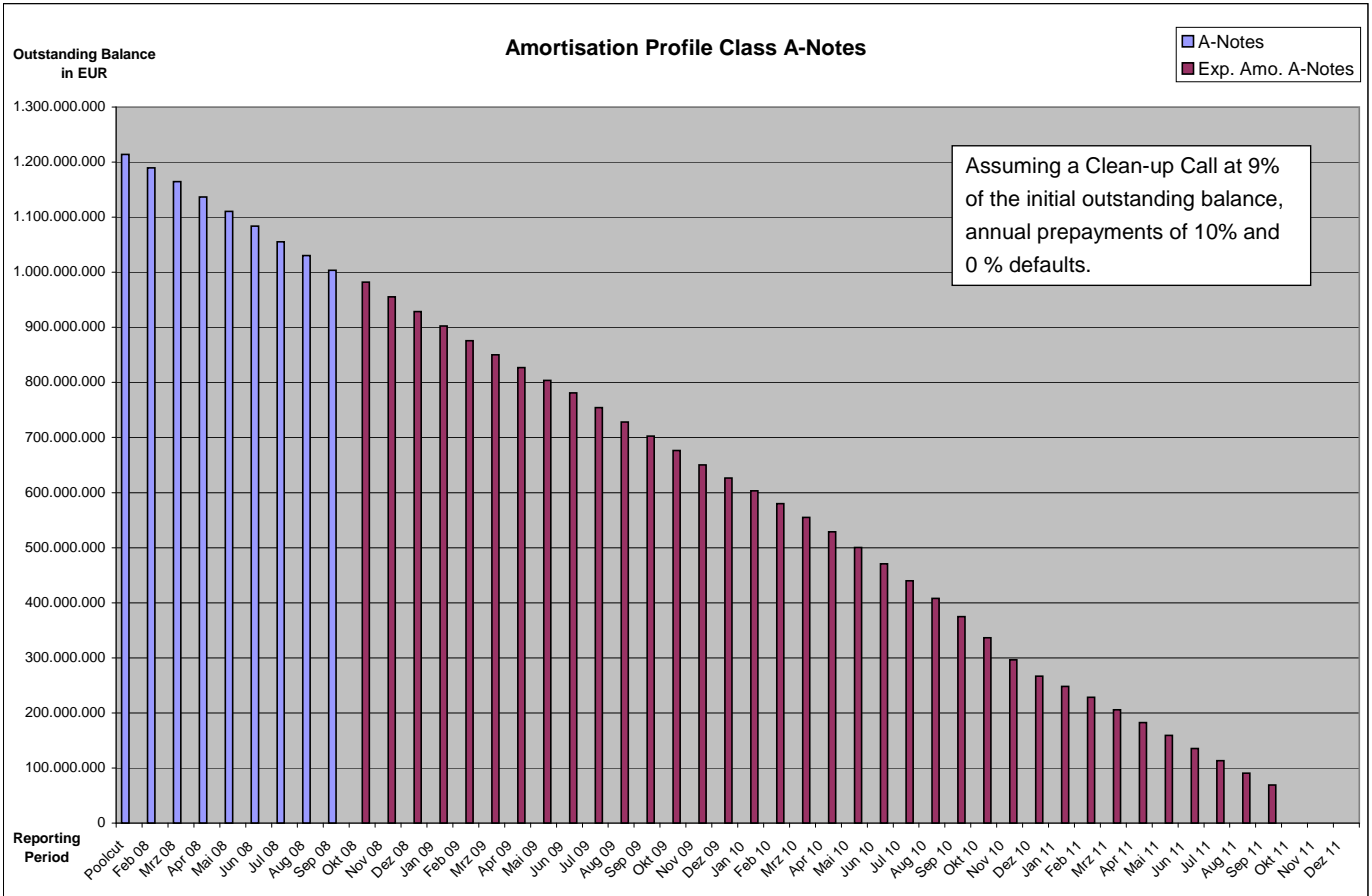
	<b><u>Class A</u></b>	<b><u>Class B</u></b>
Initial Principal	1.214.200.000,00 €	40.300.000,00 €
Underlying Principal for Reporting Period	1.030.297.753,68 €	40.300.000,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	624.102,87 €	23.762,45 €

**Waterfall**

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		233,79 €	
Available Distribution Amount	plus	31.501.965,62 €	31.502.199,41 €
Fees	less -	932.063,79 €	30.570.135,62 €
Net Swap Receipts Class A	plus	624.102,87 €	31.194.238,49 €
Net Swap Receipts Class B	plus	23.762,45 €	31.218.000,94 €
Interest Class A	less -	4.285.154,64 €	26.932.846,30 €
Interest Class B	less -	194.229,88 €	26.738.616,42 €
Payment to Cash Collateral Account	less	- €	26.738.616,42 €
Redemption Class A	less -	26.738.383,88 €	232,54 €
Redemption Class B	less	- €	232,54 €
Remaining Amount Due to Rounding	less -	232,54 €	- €
Other Payments to Swap Counterparties	less	- €	- €
Interest Subordinated Loan	less	- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €
Payment from Cash Collateral Account		398.958,69 €	398.958,69 €
Payment to Subordinated Lender or VW Bank	less -	398.958,69 €	- €

**Run Out Schedule**

At the End of Previous Reporting Period 31.08.2008				At the end of Reporting Period 30.09.2008			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	623.508,39 €	168.744,20 €	792.252,56 €	arrears	658.189,56 €	178.305,90 €	836.495,45 €
09.2008	12.824.534,13 €	3.551.833,29 €	16.376.367,41 €				
10.2008	18.195.211,96 €	4.925.853,40 €	23.121.065,36 €	10.2008	12.757.844,22 €	3.466.468,30 €	16.224.312,51 €
11.2008	18.289.343,85 €	4.847.627,73 €	23.136.971,58 €	11.2008	18.106.722,89 €	4.805.534,55 €	22.912.257,44 €
12.2008	18.381.451,13 €	4.767.863,86 €	23.149.314,99 €	12.2008	18.207.648,53 €	4.728.747,55 €	22.936.396,08 €
01.2009	18.454.667,64 €	4.686.621,30 €	23.141.288,94 €	01.2009	18.285.621,59 €	4.649.551,06 €	22.935.172,65 €
02.2009	18.530.067,76 €	4.606.048,85 €	23.136.116,61 €	02.2009	18.363.764,05 €	4.570.166,76 €	22.933.930,81 €
03.2009	18.617.399,13 €	4.520.693,44 €	23.138.092,57 €	03.2009	18.450.799,91 €	4.485.789,80 €	22.936.589,71 €
04.2009	18.692.794,81 €	4.439.198,79 €	23.131.993,60 €	04.2009	18.525.710,13 €	4.405.389,54 €	22.931.099,67 €
05.2009	18.772.018,74 €	4.355.941,95 €	23.127.960,69 €	05.2009	18.603.361,05 €	4.322.948,40 €	22.926.309,45 €
06.2009	18.851.268,05 €	4.272.091,43 €	23.123.359,48 €	06.2009	18.683.648,34 €	4.239.934,56 €	22.923.582,90 €
07.2009	23.803.717,80 €	4.187.643,05 €	27.991.360,85 €	07.2009	23.563.470,77 €	4.156.198,56 €	27.719.669,33 €
08.2009	23.991.012,78 €	4.081.460,12 €	28.072.472,90 €	08.2009	23.772.222,60 €	4.050.964,68 €	27.823.187,28 €
09.2009	23.756.894,68 €	3.974.233,18 €	27.731.127,86 €	09.2009	23.501.281,94 €	3.944.927,11 €	27.446.209,05 €
10.2009	24.503.062,17 €	3.868.236,34 €	28.371.298,51 €	10.2009	24.282.592,45 €	3.840.472,22 €	28.123.064,67 €
11.2009	25.011.079,65 €	3.758.571,35 €	28.769.651,00 €	11.2009	24.744.244,84 €	3.731.649,09 €	28.475.893,93 €
12.2009	23.173.739,81 €	3.647.227,47 €	26.820.967,28 €	12.2009	22.954.640,79 €	3.621.427,87 €	26.576.068,66 €
01.2010	22.491.807,14 €	3.544.024,59 €	26.035.831,73 €	01.2010	22.293.153,63 €	3.519.047,59 €	25.812.201,22 €
02.2010	22.814.964,48 €	3.444.991,88 €	26.259.956,36 €	02.2010	22.636.691,80 €	3.421.049,09 €	26.057.740,89 €
03.2010	26.259.862,79 €	3.340.825,71 €	29.600.688,50 €	03.2010	26.009.504,36 €	3.317.728,02 €	29.327.232,38 €
04.2010	27.693.032,46 €	3.224.723,26 €	30.917.755,72 €	04.2010	27.472.328,50 €	3.202.900,86 €	30.675.229,36 €
05.2010	30.860.038,66 €	3.101.001,89 €	33.961.040,55 €	05.2010	30.587.659,21 €	3.080.146,99 €	33.667.806,20 €
06.2010	33.473.245,19 €	2.962.865,17 €	36.436.110,36 €	06.2010	33.218.534,68 €	2.943.204,13 €	36.161.738,81 €
07.2010	36.294.008,29 €	2.813.642,89 €	39.107.651,18 €	07.2010	36.014.647,00 €	2.795.045,28 €	38.809.692,28 €
08.2010	37.999.893,29 €	2.651.692,28 €	40.651.585,57 €	08.2010	37.675.718,81 €	2.634.322,74 €	40.310.041,55 €
09.2010	40.558.230,08 €	2.481.658,33 €	43.039.888,41 €	09.2010	40.267.397,38 €	2.465.677,03 €	42.733.074,41 €
10.2010	47.787.793,38 €	2.301.051,40 €	50.088.844,78 €	10.2010	47.565.872,15 €	2.286.396,72 €	49.852.268,87 €
11.2010	51.423.175,45 €	2.087.845,43 €	53.511.020,88 €	11.2010	51.113.962,23 €	2.074.168,48 €	53.188.130,71 €
12.2010	38.016.753,50 €	1.857.657,88 €	39.874.411,38 €	12.2010	37.815.040,54 €	1.845.295,15 €	39.660.335,69 €
01.2011	22.836.703,18 €	1.687.792,83 €	24.524.496,01 €	01.2011	22.658.638,35 €	1.676.349,75 €	24.334.988,10 €
02.2011	25.267.897,37 €	1.586.930,78 €	26.854.828,14 €	02.2011	25.094.927,73 €	1.576.226,12 €	26.671.153,84 €
03.2011	30.498.434,46 €	1.473.386,71 €	31.971.821,17 €	03.2011	30.268.202,87 €	1.463.518,47 €	31.731.721,34 €
04.2011	30.796.687,23 €	1.337.143,31 €	32.133.830,54 €	04.2011	30.586.569,03 €	1.328.182,34 €	31.914.751,37 €
05.2011	31.811.911,22 €	1.200.099,08 €	33.012.010,30 €	05.2011	31.623.477,52 €	1.192.179,71 €	32.815.657,23 €
06.2011	33.924.903,02 €	1.058.542,17 €	34.983.445,19 €	06.2011	33.758.981,53 €	1.051.399,46 €	34.810.380,99 €
07.2011	30.984.339,59 €	907.153,49 €	31.891.493,08 €	07.2011	30.743.728,78 €	900.787,58 €	31.644.516,36 €
08.2011	29.540.558,66 €	768.342,00 €	30.308.900,66 €	08.2011	29.328.694,91 €	762.961,77 €	30.091.656,68 €
09.2011	29.061.499,17 €	636.866,80 €	29.698.365,97 €	09.2011	28.887.020,06 €	632.361,15 €	29.519.381,21 €
10.2011	35.173.872,35 €	507.384,42 €	35.681.256,77 €	10.2011	34.977.022,22 €	503.643,66 €	35.480.665,88 €
11.2011	32.842.745,46 €	349.808,72 €	33.192.554,18 €	11.2011	32.675.648,72 €	347.018,50 €	33.022.667,22 €
12.2011	7.438.000,83 €	203.328,12 €	7.641.328,95 €	12.2011	7.368.871,52 €	201.333,04 €	7.570.204,56 €
01.2012	7.846.805,09 €	170.080,60 €	8.016.885,69 €	01.2012	7.772.315,88 €	168.400,40 €	7.940.716,28 €
02.2012	6.993.238,46 €	135.206,15 €	7.128.444,61 €	02.2012	6.933.218,65 €	133.813,57 €	7.067.032,22 €
03.2012	7.418.224,05 €	103.985,64 €	7.522.209,69 €	03.2012	7.305.233,23 €	102.824,70 €	7.408.057,93 €
04.2012	7.091.417,16 €	70.839,03 €	7.162.256,19 €	04.2012	7.022.932,10 €	70.244,70 €	7.093.176,80 €
05.2012	5.610.727,10 €	39.034,03 €	5.649.761,13 €	05.2012	5.580.196,93 €	38.746,56 €	5.618.943,49 €
06.2012	861.526,59 €	14.017,08 €	875.543,67 €	06.2012	852.698,08 €	13.869,88 €	866.567,96 €
07.2012	635.509,40 €	10.174,40 €	645.683,80 €	07.2012	629.426,65 €	10.070,52 €	639.497,17 €
08.2012	530.217,69 €	7.334,90 €	537.552,59 €	08.2012	523.555,05 €	7.256,60 €	530.811,65 €
09.2012	417.809,56 €	4.969,35 €	422.778,91 €	09.2012	412.590,75 €	4.919,94 €	417.510,69 €
10.2012	334.126,37 €	3.101,90 €	337.228,27 €	10.2012	330.714,24 €	3.075,75 €	333.789,99 €
11.2012	208.410,48 €	1.608,62 €	210.019,10 €	11.2012	206.518,69 €	1.597,67 €	208.116,36 €
12.2012	92.182,63 €	679,46 €	92.862,09 €	12.2012	91.901,37 €	676,95 €	92.578,32 €
01.2013	54.154,11 €	268,57 €	54.422,68 €	01.2013	53.874,08 €	267,33 €	54.141,41 €
<b>Subtotal</b>	<b>1.118.416.478,42 €</b>	<b>114.749.948,62 €</b>	<b>1.233.166.426,99 €</b>	<b>Subtotal</b>	<b>1.091.819.232,89 €</b>	<b>108.975.184,15 €</b>	<b>1.200.794.417,01 €</b>
> 01.2013	6.070,05 €	226,53 €	6.296,58 €	> 01.2013	6.070,05 €	226,53 €	6.296,58 €
<b>Total</b>	<b>1.118.422.548,47 €</b>	<b>114.750.175,15 €</b>	<b>1.233.172.723,57 €</b>	<b>Total</b>	<b>1.091.825.302,94 €</b>	<b>108.975.410,68 €</b>	<b>1.200.800.713,59 €</b>



### Write-Offs/ Performance Trigger

#### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	17	116.728,12 €
Write Offs	8	91.896,34 €
<b>End of Period</b>	<b>25</b>	<b>208.624,46 €</b>

#### Cumulative Net Loss Ratio

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

0,0160%
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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.

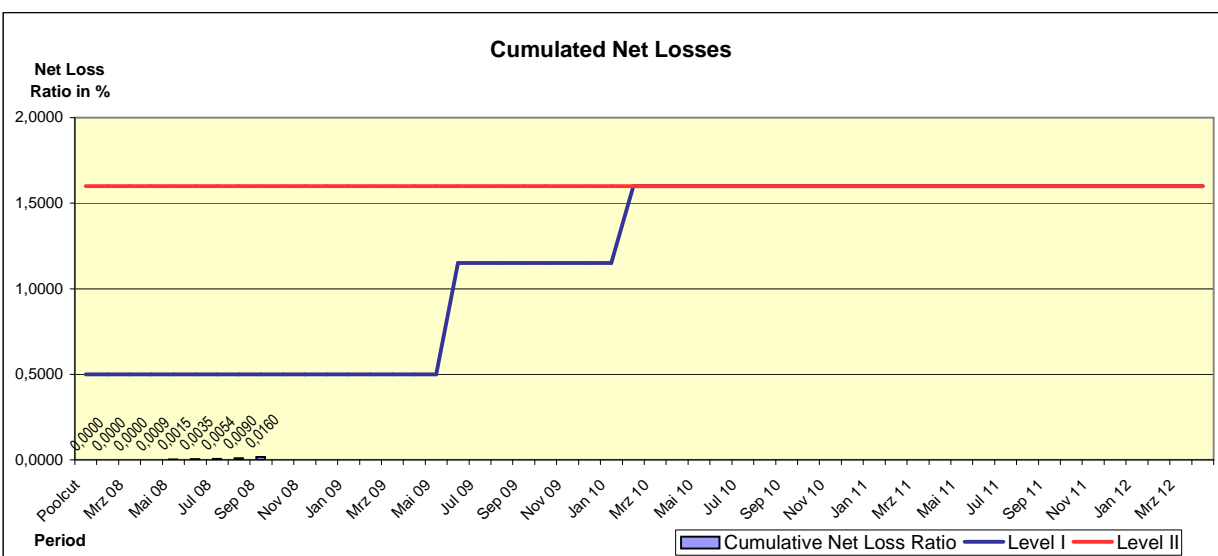
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

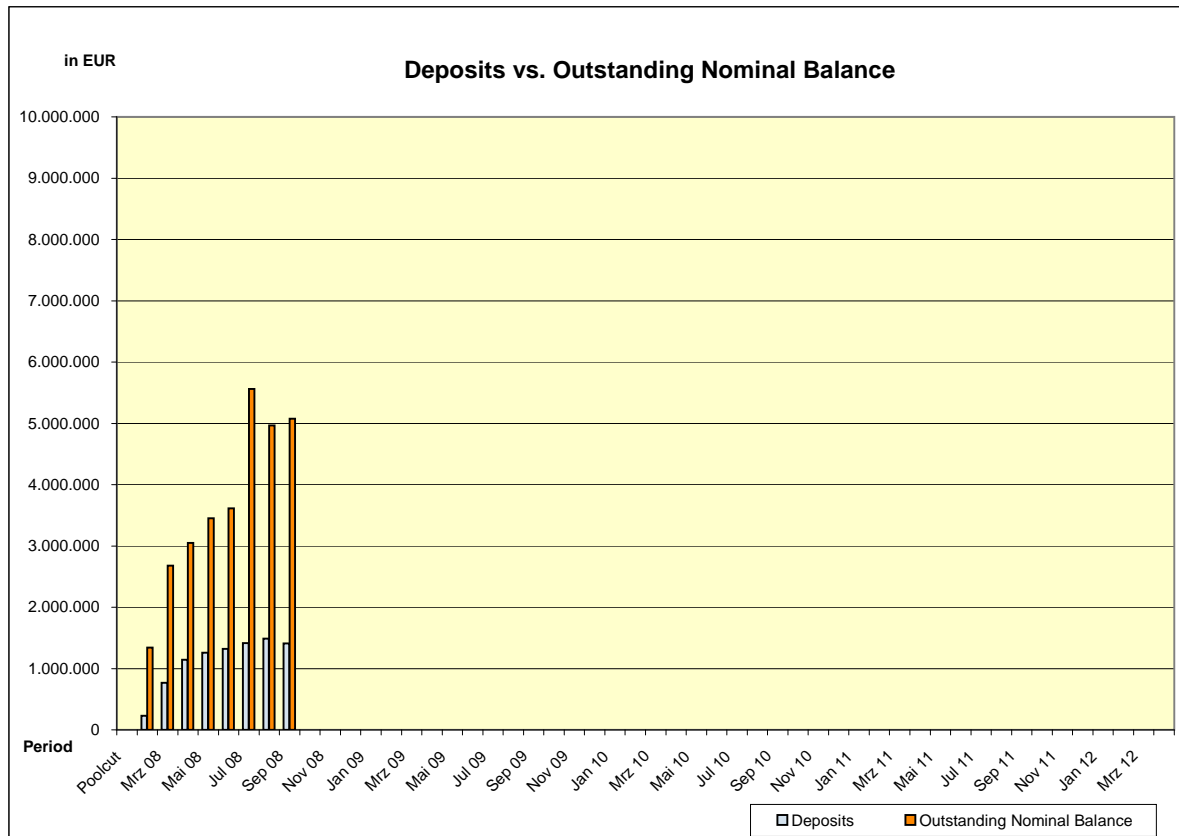
Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during May 2009	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after May 2009 but prior to or during 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
	391	5.075.757,70 €	4.610.427,83 €	1.412.197,88 €
<b>Total</b>	<b>391</b>	<b>5.075.757,70 €</b>	<b>4.610.427,83 €</b>	<b>1.412.197,88 €</b>



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

	Number of contracts	Adjustments	Outstanding Nominal Balance
<b>Begin of Period</b>	<b>100.065</b>		<b>1.233.172.723,57 €</b>
Periodically reduction of Nominal			32.372.009,98 €
Discount	-	786.138,69 €	
Fees for Restructuring/Prolongation		4.849,93 €	
Interest in arrears		3.140,74 €	
Write Off	8	91.896,34 €	
Available Collection			31.501.965,62 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>99.187</b>		<b>1.200.800.713,59 €</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	99.284	1.108.331.559,52 €	98.340	1.081.239.776,94 €
Delinquent	575	7.363.332,87 €	612	7.626.821,72 €
Defaulted	206	2.727.656,08 €	235	2.958.704,28 €
End of Term	4	- €	4	- €
Early Settlement	5.272	- €	6.142	- €
Write Off	17	- €	25	- €
<b>Total</b>	<b>105.358</b>	<b>1.118.422.548,47 €</b>	<b>105.358</b>	<b>1.091.825.302,94 €</b>

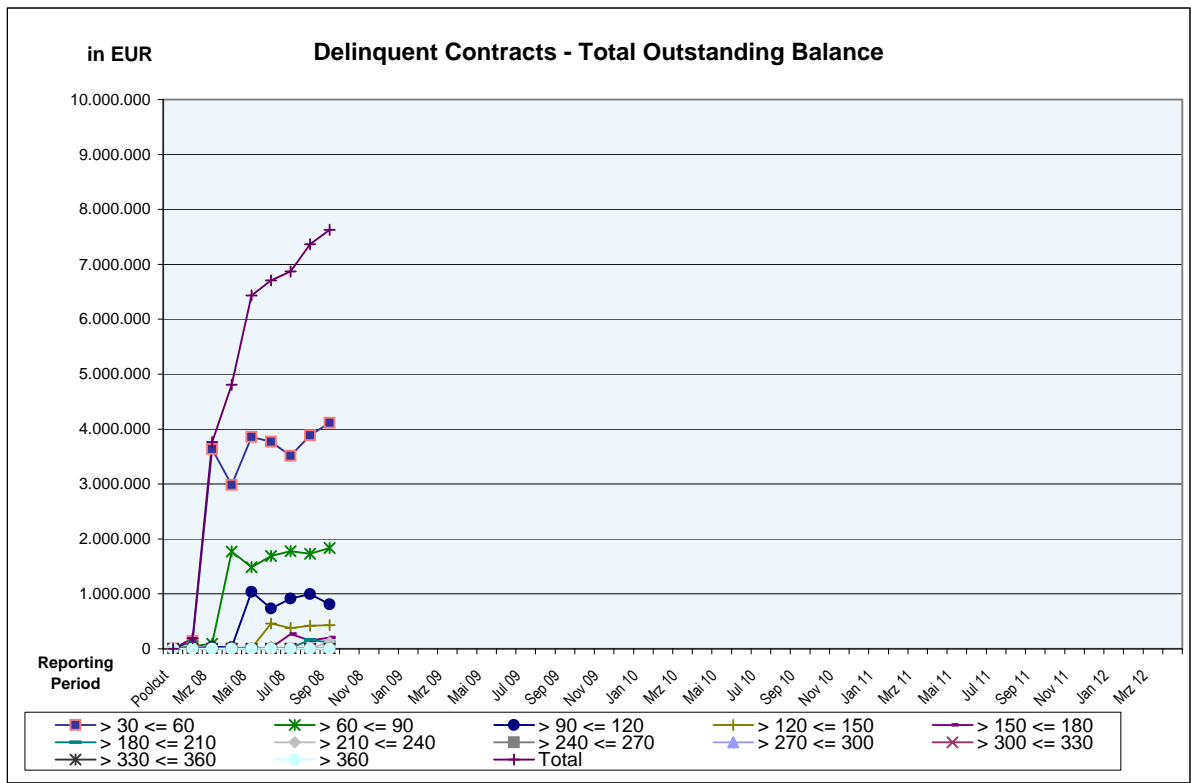
### Delinquent Contracts

#### 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	612	0,6170%	7.626.821,72 €	0,6985%	8.440.708,61 €	0,7029%
Defaulted	235	0,2369%	2.958.704,28 €	0,2710%	3.261.693,66 €	0,2716%

#### 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	334	0,3367%	4.114.973,99 €	0,3769%	4.539.797,55 €	0,3781%
> 60 <= 90	152	0,1532%	1.835.070,02 €	0,1681%	2.030.500,15 €	0,1691%
> 90 <= 120	60	0,0605%	807.740,48 €	0,0740%	901.925,85 €	0,0751%
> 120 <= 150	32	0,0323%	430.472,63 €	0,0394%	481.435,23 €	0,0401%
> 150 <= 180	16	0,0161%	206.263,48 €	0,0189%	229.111,96 €	0,0191%
<b>Subtotal</b>	<b>594</b>	<b>0,5989%</b>	<b>7.394.520,60 €</b>	<b>0,6773%</b>	<b>8.182.770,74 €</b>	<b>0,6814%</b>
> 180 <= 210	12	0,0121%	115.590,34 €	0,0106%	127.904,01 €	0,0107%
> 210 <= 240	6	0,0060%	116.710,78 €	0,0107%	130.033,86 €	0,0108%
> 240 <= 270	0	0,0000%	- €	0,0000%	- €	0,0000%
> 270 <= 300	0	0,0000%	- €	0,0000%	- €	0,0000%
> 300 <= 330	0	0,0000%	- €	0,0000%	- €	0,0000%
> 330 <= 360	0	0,0000%	- €	0,0000%	- €	0,0000%
> 360	0	0,0000%	- €	0,0000%	- €	0,0000%
<b>Subtotal</b>	<b>18</b>	<b>0,0181%</b>	<b>232.301,12 €</b>	<b>0,0213%</b>	<b>257.937,87 €</b>	<b>0,0215%</b>
<b>Total</b>	<b>612</b>	<b>0,6170%</b>	<b>7.626.821,72 €</b>	<b>0,6985%</b>	<b>8.440.708,61 €</b>	<b>0,7029%</b>



**Defaulted Contracts**

**Defaulted Profile I**

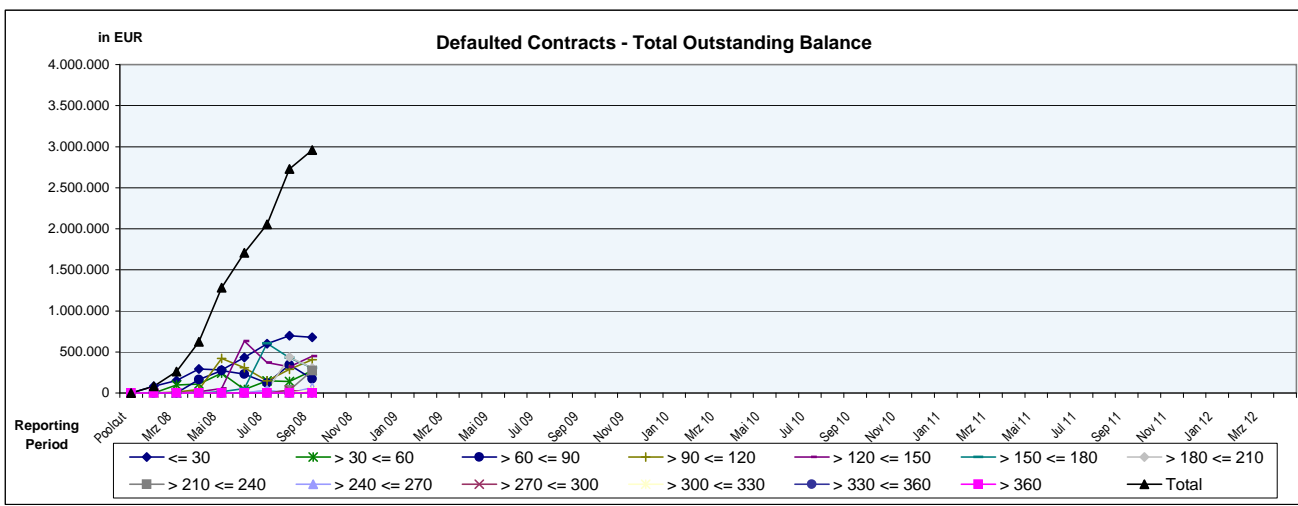
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	76	0,0766%	680.237,45 €	0,0623%	720.574,09 €	0,0600%
>30 <= 60	19	0,0192%	273.513,03 €	0,0251%	306.021,14 €	0,0255%
> 60 <= 90	13	0,0131%	171.070,79 €	0,0157%	190.425,71 €	0,0159%
> 90 <= 120	32	0,0323%	406.418,92 €	0,0372%	448.885,46 €	0,0374%
> 120 <= 150	30	0,0302%	446.810,84 €	0,0409%	501.589,66 €	0,0418%
> 150 <= 180	23	0,0232%	303.197,19 €	0,0278%	339.984,87 €	0,0283%
> 180 <= 210	20	0,0202%	303.778,37 €	0,0278%	337.606,73 €	0,0281%
> 210 <= 240	16	0,0161%	271.287,86 €	0,0248%	300.904,50 €	0,0251%
> 240 <= 270	5	0,0050%	68.205,55 €	0,0062%	76.633,99 €	0,0064%
> 270 <= 300	0	0,0000%	- €	0,0000%	- €	0,0000%
> 300 <= 330	1	0,0010%	34.184,28 €	0,0031%	39.067,51 €	0,0033%
> 330 <= 360	0	0,0000%	- €	0,0000%	- €	0,0000%
>360	0	0,0000%	- €	0,0000%	- €	0,0000%
<b>Total</b>	<b>235</b>	<b>0,2369%</b>	<b>2.958.704,28 €</b>	<b>0,2710%</b>	<b>3.261.693,66 €</b>	<b>0,2716%</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	72	1.715.840,01 €	1.476.048,86 €	293.840,59 €	38.754,63 €	66.113,56 €
	Used	119	1.929.712,03 €	1.629.001,94 €	377.751,17 €	98.014,55 €	113.957,22 €
<b>Total Auto Credit</b>		<b>191</b>	<b>3.645.552,04 €</b>	<b>3.105.050,80 €</b>	<b>671.591,76 €</b>	<b>136.769,18 €</b>	<b>180.070,78 €</b>
Classic Credit	New	13	218.467,08 €	188.921,42 €	68.511,66 €	5.183,99 €	12.406,09 €
	Used	76	630.897,88 €	528.227,78 €	116.239,56 €	26.302,73 €	16.147,59 €
<b>Total Classic Credit</b>		<b>89</b>	<b>849.364,96 €</b>	<b>717.149,20 €</b>	<b>184.751,22 €</b>	<b>31.486,72 €</b>	<b>28.553,68 €</b>
<b>Total:</b>		<b>280</b>	<b>4.494.917,00 €</b>	<b>3.822.200,00 €</b>	<b>856.342,98 €</b>	<b>168.255,90 €</b>	<b>208.624,46 €</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	72	1.311.955,87 €	1.183.607,63 €
	Used	119	1.343.496,69 €	1.218.439,17 €
<b>Total Auto Credit</b>		<b>191</b>	<b>2.655.452,56 €</b>	<b>2.402.046,80 €</b>
Classic Credit	New	13	131.618,85 €	122.210,11 €
	Used	76	474.622,25 €	434.447,37 €
<b>Total Classic Credit</b>		<b>89</b>	<b>606.241,10 €</b>	<b>556.657,48 €</b>
<b>Total:</b>		<b>280</b>	<b>3.261.693,66 €</b>	<b>2.958.704,28 €</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	4.753	34,65%	100.313.569,95 €	49,57%
Used Cars	8.964	65,35%	102.047.832,42 €	50,43%
<b>Total</b>	<b>13.717</b>	<b>100,00%</b>	<b>202.361.402,37 €</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	4.582	62,47%	46.697.788,45 €	71,67%
Used Cars	2.753	37,53%	18.458.353,38 €	28,33%
<b>Total</b>	<b>7.335</b>	<b>100,00%</b>	<b>65.156.141,83 €</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	8.254	73,76%	83.871.378,05 €	80,92%
Used Cars	2.936	26,24%	19.769.754,14 €	19,08%
<b>Total</b>	<b>11.190</b>	<b>100,00%</b>	<b>103.641.132,19 €</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	39.367	64,89%	504.989.555,59 €	74,41%
Used Cars	21.299	35,11%	173.636.426,81 €	25,59%
<b>Total</b>	<b>60.666</b>	<b>100,00%</b>	<b>678.625.982,40 €</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	302	4,81%	2.895.722,74 €	6,89%
Used Cars	5.977	95,19%	39.144.921,41 €	93,11%
<b>Total</b>	<b>6.279</b>	<b>100,00%</b>	<b>42.040.644,15 €</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	21.706	21,88%	251.083.062,10 €	23,00%	0,00%
<= 1.000,00	5.417	5,46%	47.954.547,97 €	4,39%	6,18%
1.000,01 - 2.000,00	8.295	8,36%	75.369.797,91 €	6,90%	12,63%
2.000,01 - 3.000,00	9.215	9,29%	88.740.752,43 €	8,13%	17,62%
3.000,01 - 4.000,00	8.514	8,58%	86.520.178,07 €	7,92%	21,60%
4.000,01 - 5.000,00	10.031	10,11%	111.116.870,22 €	10,18%	24,55%
5.000,01 - 6.000,00	6.686	6,74%	76.124.267,95 €	6,97%	27,59%
6.000,01 - 7.000,00	5.397	5,44%	63.486.419,10 €	5,81%	30,38%
7.000,01 - 8.000,00	4.854	4,89%	57.805.407,43 €	5,29%	33,03%
8.000,01 - 9.000,00	2.798	2,82%	33.106.925,05 €	3,03%	35,87%
9.000,01 - 10.000,00	5.246	5,29%	64.654.477,59 €	5,92%	37,57%
10.000,01 - 11.000,00	1.749	1,76%	21.411.199,85 €	1,96%	39,78%
11.000,01 - 12.000,00	1.902	1,92%	22.922.268,43 €	2,10%	42,33%
12.000,01 - 13.000,00	1.274	1,28%	15.965.879,27 €	1,46%	43,26%
13.000,01 - 14.000,00	1.002	1,01%	11.399.360,94 €	1,04%	47,21%
14.000,01 - 15.000,00	1.621	1,63%	20.647.307,18 €	1,89%	46,58%
> 15.000,00	3.480	3,51%	43.516.581,45 €	3,99%	54,26%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</b>	<b>100,00%</b>	<b>24,61%</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)	6.151,24 €
<b>Average</b> Down Payment	4.805,11 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	19.813	19,98%	295.321.286,31 €	27,05%
Retail	79.374	80,02%	796.504.016,63 €	72,95%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	98.674	99,48%	1.086.350.926,91 €	99,50%
Other	513	0,52%	5.474.376,03 €	0,50%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	97.563	99,27%	97.563	98,36%	1.070.007.667,95 €	98,00%
2	617	0,63%	1.234	1,24%	16.429.794,63 €	1,50%
3	68	0,07%	204	0,21%	2.843.045,65 €	0,26%
4	18	0,02%	72	0,07%	1.100.630,89 €	0,10%
5	6	0,01%	30	0,03%	324.943,08 €	0,03%
6 - 10	7	0,01%	49	0,05%	564.945,71 €	0,05%
> 10	1	0,00%	35	0,04%	554.275,03 €	0,05%
<b>Total</b>	<b>98.280</b>	<b>100,00%</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	22	0,0222%	345.906,64 €	0,0317%
2	13	0,0131%	208.368,39 €	0,0191%
3	4	0,0040%	116.605,38 €	0,0107%
4	1	0,0010%	107.617,00 €	0,0099%
5	3	0,0030%	106.390,07 €	0,0097%
6	8	0,0081%	104.876,58 €	0,0096%
7	6	0,0060%	99.728,49 €	0,0091%
8	1	0,0010%	97.810,21 €	0,0093%
9	1	0,0010%	96.960,06 €	0,0092%
10	1	0,0010%	95.912,48 €	0,0091%
11	3	0,0030%	90.974,61 €	0,0083%
12	3	0,0030%	90.933,91 €	0,0083%
13	3	0,0030%	89.918,05 €	0,0082%
14	2	0,0020%	89.103,97 €	0,0082%
15	5	0,0050%	88.853,58 €	0,0081%
16	2	0,0020%	88.752,64 €	0,0084%
17	4	0,0040%	86.407,86 €	0,0079%
18	2	0,0020%	86.389,82 €	0,0079%
19	7	0,0071%	85.667,65 €	0,0078%
20	4	0,0040%	85.590,48 €	0,0078%
<b>Total 1 -20</b>	<b>95</b>	<b>0,0958%</b>	<b>2.262.767,87 €</b>	<b>0,2085%</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	16.793	16,93%	56.148.305,20 €	5,14%
5.000,01 - 10.000,00	33.661	33,94%	253.767.399,50 €	23,24%
10.000,01 - 15.000,00	26.598	26,82%	325.943.528,05 €	29,85%
15.000,01 - 20.000,00	13.397	13,51%	230.160.194,12 €	21,08%
20.000,01 - 25.000,00	5.407	5,45%	119.482.709,21 €	10,94%
25.000,01 - 30.000,00	1.837	1,85%	49.647.060,35 €	4,55%
> 30.000,00	1.494	1,51%	56.676.106,51 €	5,19%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	1,00 €
<b>Maximum</b> Outstanding Discounted Principal Balance	107.617,00 €
<b>Average</b> Outstanding Discounted Principal Balance	11.007,75 €

#### *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	3.250	3,28%	6.646.053,96 €	0,61%
5.000,01 - 10.000,00	19.143	19,30%	89.272.256,87 €	8,18%
10.000,01 - 15.000,00	27.848	28,08%	224.921.560,15 €	20,60%
15.000,01 - 20.000,00	21.367	21,54%	248.047.811,69 €	22,72%
20.000,01 - 25.000,00	13.331	13,44%	202.086.575,50 €	18,51%
25.000,01 - 30.000,00	7.334	7,39%	137.198.178,90 €	12,57%
> 30.000,00	6.914	6,97%	183.652.865,87 €	16,82%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	16.550,84 €

**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 %	629	0,63%	6.617.037,34 €	0,61%
0,6 % - 1,0 %	20.619	20,79%	249.540.338,85 €	22,86%
1,1 % - 1,5 %	17	0,02%	187.803,79 €	0,02%
1,6 % - 2,0 %	5.652	5,70%	66.870.109,12 €	6,12%
2,1 % - 2,5 %	51	0,05%	724.674,64 €	0,07%
2,6 % - 3,0 %	15.217	15,34%	204.821.708,17 €	18,76%
3,1 % - 3,5 %	28	0,03%	385.388,93 €	0,04%
3,6 % - 4,0 %	9.795	9,88%	121.773.206,59 €	11,15%
4,1 % - 4,5 %	21	0,02%	268.216,46 €	0,02%
4,6 % - 5,0 %	7.204	7,26%	91.728.018,38 €	8,40%
5,1 % - 5,5 %	344	0,35%	4.563.324,24 €	0,42%
5,6 % - 6,0 %	3.468	3,50%	45.975.294,26 €	4,21%
6,1 % - 6,5 %	2.779	2,80%	26.538.413,33 €	2,43%
6,6 % - 7,0 %	17.352	17,49%	147.879.396,61 €	13,54%
7,1 % - 7,5 %	3.933	3,97%	34.050.916,77 €	3,12%
7,6 % - 8,0 %	8.085	8,15%	62.617.900,75 €	5,74%
8,1 % - 8,5 %	321	0,32%	2.443.189,51 €	0,22%
8,6 % - 9,0 %	1.635	1,65%	10.341.013,95 €	0,95%
9,1 % - 9,5 %	149	0,15%	633.348,55 €	0,06%
9,6 % - 10,0 %	1.266	1,28%	9.672.942,90 €	0,89%
> 10,0 %	622	0,63%	4.193.059,80 €	0,38%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Interest Rate Debtor	0,10%
<b>Maximum</b> Interest Rate Debtor	13,49%
<b>Weighted Average</b> Interest Rate Debtor	4,02%

**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%	5.980,49 €	0,00%
13 - 24	1.752	1,77%	9.613.016,21 €	0,88%
25 - 36	17.673	17,82%	176.204.147,89 €	16,14%
37 - 48	58.925	59,41%	685.421.272,35 €	62,78%
49 - 60	16.552	16,69%	188.563.568,67 €	17,27%
61 - 72	4.280	4,32%	31.999.382,22 €	2,93%
> 72	3	0,00%	17.935,11 €	0,00%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	47,56

**Distribution by Remaining Term**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	4.095	4,13%	24.788.536,26 €	2,27%
13 - 24	28.598	28,83%	265.141.873,65 €	24,28%
25 - 36	46.772	47,16%	556.914.600,85 €	51,01%
37 - 48	18.346	18,50%	230.786.786,91 €	21,14%
49 - 54	1.374	1,39%	14.169.369,54 €	1,30%
> 54	2	0,00%	24.135,73 €	0,00%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	2
<b>Maximum</b> Remaining Term in months	70
<b>Weighted Average</b> Remaining Term in months	28,55

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	49	0,05%	661.372,19 €	0,06%
07 - 12	19.812	19,97%	247.082.629,30 €	22,63%
13 - 18	33.751	34,03%	401.736.416,93 €	36,79%
19 - 24	25.010	25,21%	271.239.032,04 €	24,84%
25 - 30	12.974	13,08%	123.977.203,94 €	11,36%
31 - 36	3.748	3,78%	26.260.204,83 €	2,41%
> 36	3.843	3,87%	20.868.443,71 €	1,91%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	19,33
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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	70.237	70,81%	898.123.105,46 €	82,26%
Equal Instalment-Loan	28.950	29,19%	193.702.197,48 €	17,74%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	57.258	57,73%	738.768.014,78 €	67,66%
Used Cars	41.929	42,27%	353.057.288,16 €	32,34%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	45.963	65,44%	648.553.361,30 €	72,21%
Used Cars	24.274	34,56%	249.569.744,16 €	27,79%
<b>Total</b>	<b>70.237</b>	<b>100,00%</b>	<b>898.123.105,46 €</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	11.295	39,02%	90.214.653,48 €	46,57%
Used Cars	17.655	60,98%	103.487.544,00 €	53,43%
<b>Total</b>	<b>28.950</b>	<b>100,00%</b>	<b>193.702.197,48 €</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	627	0,63%	3.971.731,22 €	0,36%
	Audi A3	3.869	3,90%	49.644.213,90 €	4,55%
	Audi A4	5.839	5,89%	80.086.645,26 €	7,34%
	Audi A5	43	0,04%	1.544.447,40 €	0,14%
	Audi A6	2.152	2,17%	40.662.233,01 €	3,72%
	Audi A8	138	0,14%	3.699.318,25 €	0,34%
	Audi Q7	228	0,23%	9.392.506,46 €	0,86%
	Audi TT	808	0,81%	13.283.986,72 €	1,22%
	Audi Other	13	0,01%	76.320,15 €	0,01%
	<b>Subtotal</b>	<b>13.717</b>	<b>13,83%</b>	<b>202.361.402,37 €</b>	<b>18,53%</b>
<b>Seat</b>	Alhambra	491	0,50%	5.921.830,21 €	0,54%
	Altea	265	0,27%	2.449.271,97 €	0,22%
	Arosa	296	0,30%	1.065.834,16 €	0,10%
	Cordoba	126	0,13%	670.877,88 €	0,06%
	Ibiza	2.622	2,64%	18.898.306,51 €	1,73%
	Inca	19	0,02%	69.010,42 €	0,01%
	Leon	2.021	2,04%	20.023.771,58 €	1,83%
	Toledo	1.495	1,51%	16.057.239,10 €	1,47%
	<b>Subtotal</b>	<b>7.335</b>	<b>7,40%</b>	<b>65.156.141,83 €</b>	<b>5,97%</b>
<b>Skoda</b>	Fabia	5.213	5,26%	37.276.062,31 €	3,41%
	Felicia	12	0,01%	26.214,80 €	0,00%
	Octavia	4.343	4,38%	48.388.704,88 €	4,43%
	Roomster	1.194	1,20%	12.912.770,87 €	1,18%
	Superb	428	0,43%	5.037.379,33 €	0,46%
	<b>Subtotal</b>	<b>11.190</b>	<b>11,28%</b>	<b>103.641.132,19 €</b>	<b>9,49%</b>
<b>VW</b>	Fox	2.295	2,31%	14.966.568,03 €	1,37%
	Lupo	818	0,82%	3.184.290,11 €	0,29%
	Polo	11.489	11,58%	93.962.060,04 €	8,61%
	Golf	23.286	23,48%	237.153.476,56 €	21,72%
	Bora	595	0,60%	3.724.591,89 €	0,34%
	Jetta	658	0,66%	7.499.579,96 €	0,69%
	Passat	7.009	7,07%	98.979.048,17 €	9,07%
	Vento	5	0,01%	15.051,88 €	0,00%
	EOS	1.224	1,23%	22.934.757,26 €	2,10%
	Kaefer	6	0,01%	45.660,75 €	0,00%
	New Beetle	420	0,42%	4.146.531,51 €	0,38%
	Touran	6.198	6,25%	89.466.952,63 €	8,19%
	Sharan	1.864	1,88%	23.976.455,01 €	2,20%
	Touareg	544	0,55%	14.967.198,91 €	1,37%
	Phaeton	51	0,05%	862.185,29 €	0,08%
	Caddy	1.242	1,25%	12.464.656,58 €	1,14%
	T4/ T5	2.832	2,86%	48.705.274,12 €	4,46%
	Crafter/LT	115	0,12%	1.287.263,33 €	0,12%
	VW other	15	0,02%	284.380,37 €	0,03%
	<b>Subtotal</b>	<b>60.666</b>	<b>61,16%</b>	<b>678.625.982,40 €</b>	<b>62,16%</b>
<b>Non VW Group Vehicles</b>		6.279	6,33%	42.040.644,15 €	3,85%
	<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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	11.060	11,15%	128.162.175,51 €	11,74%
Bavaria	12.365	12,47%	146.861.619,92 €	13,45%
Berlin	2.073	2,09%	24.299.213,45 €	2,23%
Brandenburg	3.935	3,97%	41.517.739,59 €	3,80%
Bremen	621	0,63%	6.538.649,46 €	0,60%
Hamburg	1.475	1,49%	16.436.380,61 €	1,51%
Hesse	7.180	7,24%	81.384.911,39 €	7,45%
Lower Saxony	10.369	10,45%	110.319.232,24 €	10,10%
Mecklenburg-Vorpommern	3.156	3,18%	32.520.337,95 €	2,98%
North Rhine-Westphalia	19.666	19,83%	215.999.331,03 €	19,78%
Rhineland-Palatinate	4.571	4,61%	49.232.200,11 €	4,51%
Saarland	775	0,78%	8.781.570,18 €	0,80%
Saxony	8.367	8,44%	87.381.181,72 €	8,00%
Saxony-Anhalt	4.855	4,89%	49.994.505,97 €	4,58%
Schleswig-Holstein	3.695	3,73%	37.899.389,98 €	3,47%
Thuringia	5.024	5,07%	54.496.863,81 €	4,99%
<b>Total</b>	<b>99.187</b>	<b>100,00%</b>	<b>1.091.825.302,94 €</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).