

Deal Name: DRIVER FIVE

Issuer: DRIVER FIVE GmbH
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60313 Frankfurt am Main
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Seller of the Receivables: Volkswagen Bank GmbH

Servicer Name: Volkswagen Bank GmbH

Reporting Entity: Volkswagen Bank GmbH
ABS Operations
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Deal Overview

Cut Off Date:	31.01.2008				
Issue Date:	27.02.2008	Legal Maturity Date:	February 2014		
Reporting Period:	March 09				
Reporting Date:	17.04.2009	17th of each month (for previous month)			
Reporting Frequency:	monthly				
Period No.:	14				
Payment Date:	21.04.2009	21st of each month (for previous month)			
Next payment Date:	22.05.2009				
Asset Collection Period:	01.03.2009	until	31.03.09		
Interest Accrual Period:	23.03.2009	until	20.04.09	Days accrued:	29
Note Payment Period:	23.03.2009	until	20.04.09		

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%
Total	100,00%	1.300.005.157,84 €	100,00%

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%
Total	100,00%	1.300.005.157,84 €	100,00%

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
Joint Lead Managers:	ABN AMRO Bank N.V. London Branch 250 Bishopsgate London EC2M 4AA United Kingdom	Aa2	P-1	Possible Downgrade	AA-	F1+	Stable	A+	A-1	Stable
	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom	Aa2	P-1	Negative	AA	F1+	Negative	AA	A-1+	Negative
Accounts:	ABN AMRO Bank N.V. Niederlassung Deutschland Theodor-Heuss-Allee 80 60486 Frankfurt am Main Federal Republic of Germany	Aa2	P-1	Possible Downgrade	AA-	F1+	Stable	A+	A-1	Stable
Cash Collateral Distribution										
Paying Agent/ Calculation Agent:	Bank of America National Association London Branch 5 Canada Square London E14 5AQ United Kingdom	Aa3	P-1	Stable	A+	F1+	Stable	A+	A-1	Negative
Luxembourg Paying Agent:	ABN AMRO Bank (Luxembourg) S.A. 46, Avenue J.F. Kennedy 1855 Luxembourg Luxembourg	Aa2	P-1	Possible Downgrade	AA-	F1+	Stable	A+	A-1	Stable
Swap Counterparty:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom	Aa3	P-1	Stable	A+	F1	Stable	A+	A-1	Stable

Deal Overview: Counterparties II.

Security Trustee:	Wilmington Trust (London) Ltd. 5th Floor 6 Broad Street Place London EC2M 7JH United Kingdom
Data Protection Trustee:	Wilmington Trust SP Services (Frankfurt) GmbH Steinweg 3-5 60313 Frankfurt am Main, Federal Republic of Germany
Rating Agencies:	<p>MOODY's Deutschland GmbH Attn.: Monitoring An der Welle 5 60322 Frankfurt/Main Federal Republic of Germany monitor.abs@moodys.com</p> <p>Fitch Ratings Limited Attn.: Structured Finance Surveillance 4th Floor, 101 Finsbury Pavement London EC2A 1RS United Kingdom abssurveillance@fitchratings.com</p> <p>Standard & Poors Attn.: Structured Finance Surveillance Department 18 Finsbury Circus London EC2M 7NJ United Kingdom ABSEuropeansurveillance@standardandpoors.com</p>
Administrator:	Wilmington Trust SP Services (Frankfurt) GmbH 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	<i>Stable</i>	n.a.	n.a.	<i>n.a.</i>	A	A-1	<i>Negative</i>
A3	P-2	<i>Stable</i>	BBB+	F2	<i>Watch</i>	A-	A-2	<i>Stable</i>

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>
Rating at Issue Date		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
Current Rating		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
Information on Notes		
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
Information on Interest		
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
Clean-Up Call		
VW Bank will have the right at its 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.

Monthly Period:	March 09	
Payment Date:	21.04.2009	
Interest Accrual Period (from/until):	23.03.2009	20.04.2009
Days Accrued:	29	
Base Interest Rate (1-Month Euribor):	1,1900%	
Currency:	EUR	
Day Count Convention:	ACT/360	

<u>Interest Payments</u>	<u>Class A</u>	<u>Class B</u>
Total Interests Amount of the Reporting Period	1.250.626,00 €	81.744,52 €
Paid interest:	- 1.250.626,00 €	- 81.744,52 €
<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):	877.095.340,16 €	39.179.522,98 €
Unallocated Redemption Amount from Previous Period	1,93 €	
Available Redemption Amount Reporting Period	25.588.714,29 €	
Total Available Redemption Amount	25.588.716,22 €	
Redemption Amount per Class	-23.244.159,12 €	-2.344.549,22 €
Unallocated Redemption Amount from current Period	0,00 €	7,88 €
Note Balance (End of Period):	<u>853.851.181,04 €</u>	<u>36.834.973,76 €</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)	-51,50 €	-101,42 €
Principal Repayment by Note:	-957,18 €	-2.908,87 €
Pool Factor:	0,703221	0,914019

<u>Overcollateralisation</u>	<u>Class A</u>	<u>Class B</u>
Initial OC Percentage at Poolcut	6,6004%	3,5004%
Current OC Percentage	9,1000%	5,1786%
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	
Initial Balance at Poolcut	19.500.077,37 €	1,50%	Poolcut
Targeted Balance (Floor)	16.250.000,00 €	1,25%	Poolcut
Balance as of the Beginning of the Period	16.250.000,00 €	1,68%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
Balance as of the End of the Period	16.250.000,00 €	1,73%	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

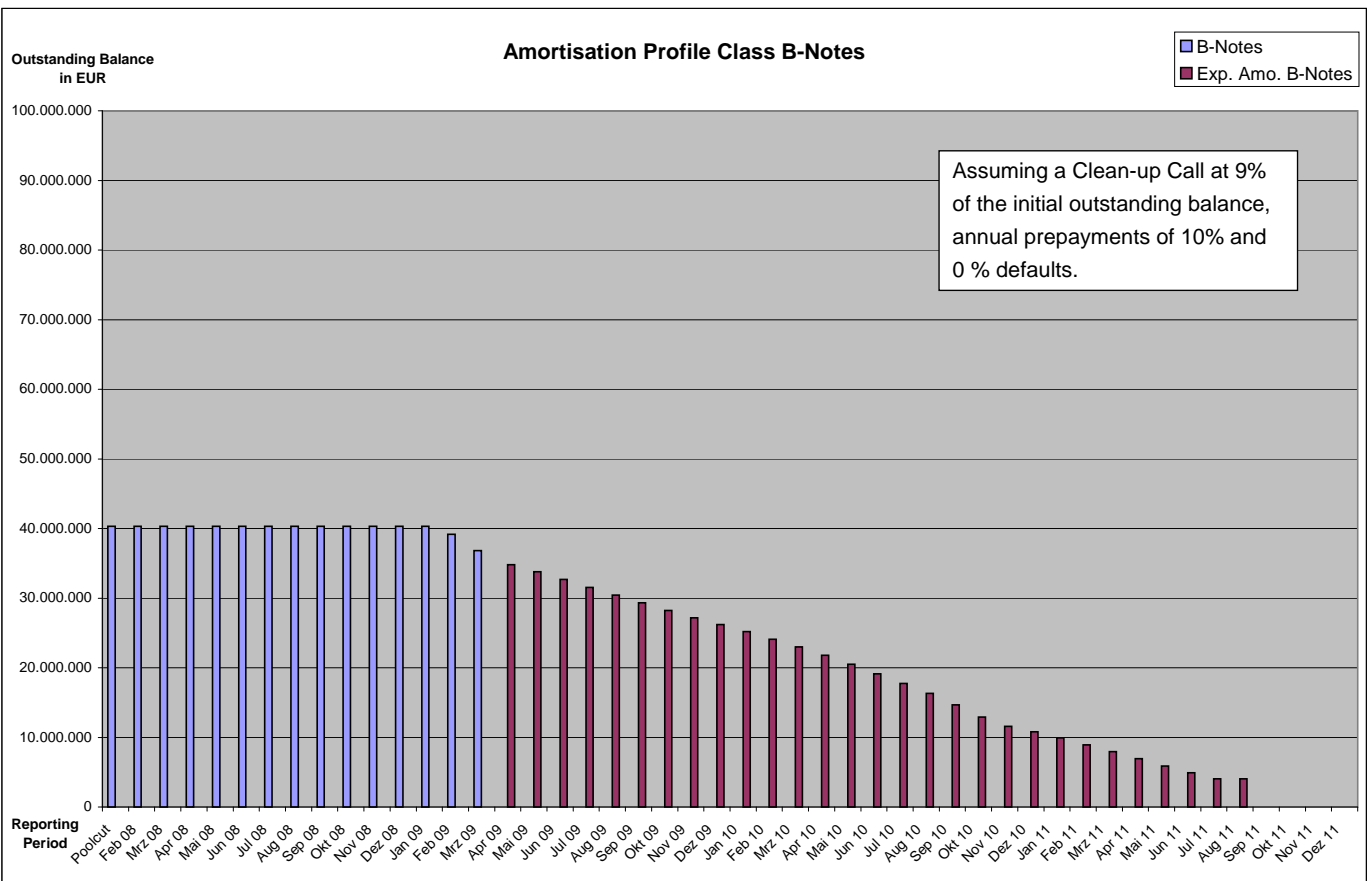
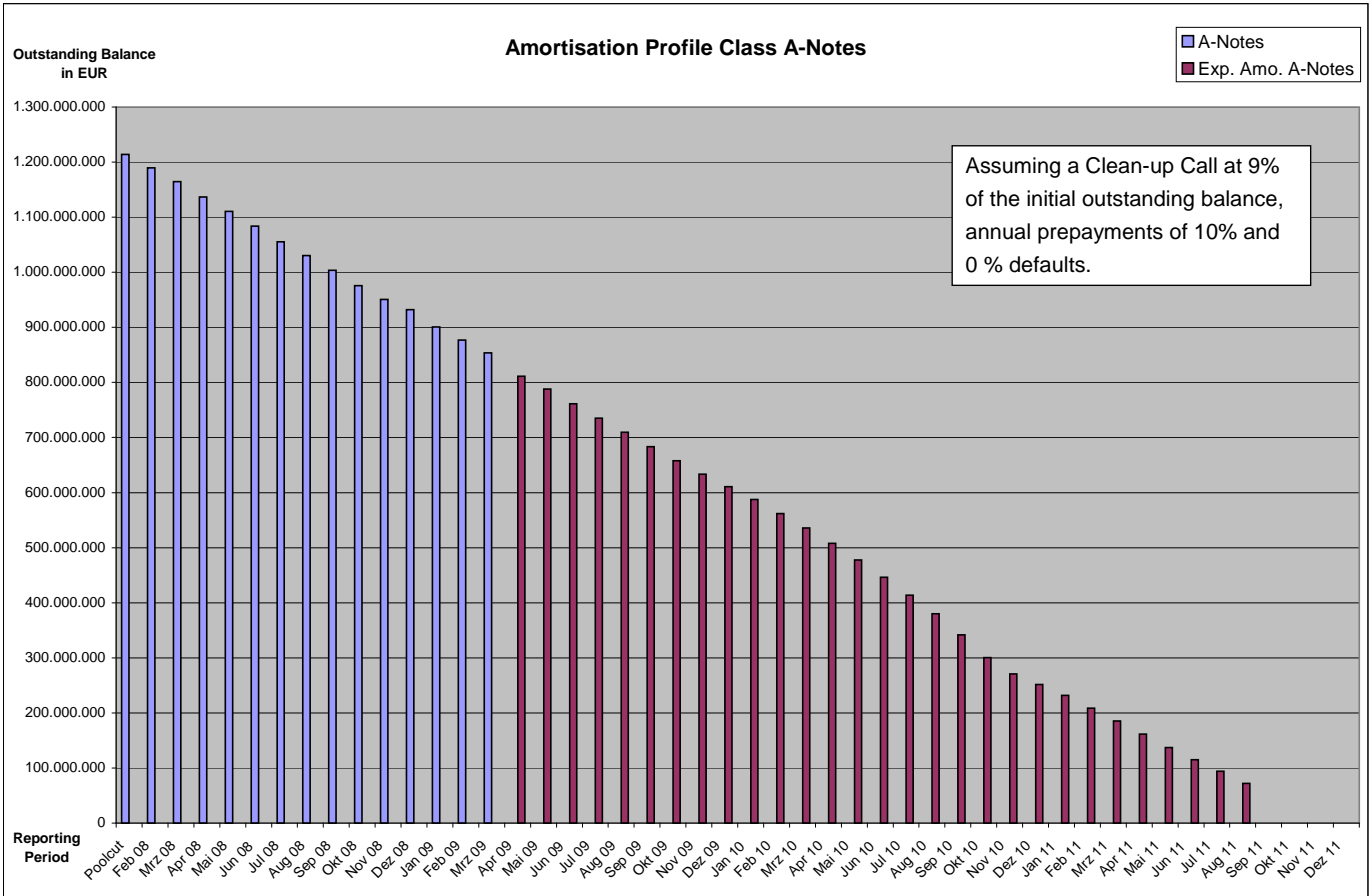
	<u>Class A</u>	<u>Class B</u>
Initial Principal	1.214.200.000,00 €	40.300.000,00 €
Underlying Principal for Reporting Period	877.095.340,16 €	39.179.522,98 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
Net Swap payments/ Receipts	- 1.866.020,34 €	- 83.985,66 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		1,93 €	
Available Distribution Amount	plus	29.675.175,16 €	29.675.177,09 €
Fees	less -	804.084,35 €	28.871.092,74 €
Net Swap Payments Class A	less -	1.866.020,34 €	27.005.072,40 €
Net Swap Payments Class B	less -	83.985,66 €	26.921.086,74 €
Interest Class A	less -	1.250.626,00 €	25.670.460,74 €
Interest Class B	less -	81.744,52 €	25.588.716,22 €
Payment to Cash Collateral Account	less	- €	25.588.716,22 €
Redemption Class A	less -	23.244.159,12 €	2.344.557,10 €
Redemption Class B	less -	2.344.549,22 €	7,88 €
Remaining Amount Due to Rounding	less -	7,88 €	- €
Other Payments to Swap Counterparties	less	- €	- €
Interest Subordinated Loan	less	- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

Run Out Schedule

<i>At the End of Previous Reporting Period 28.02.2009</i>				<i>At the end of Reporting Period 31.03.2009</i>			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	899.870,74 €	227.466,18 €	1.127.336,90 €	arrears	923.349,95 €	227.939,66 €	1.151.289,60 €
03.2009	12.190.018,63 €	2.993.549,26 €	15.183.567,89 €				
04.2009	17.658.001,21 €	4.240.689,17 €	21.898.690,38 €	04.2009	12.404.180,11 €	2.989.238,27 €	15.393.418,37 €
05.2009	17.753.236,79 €	4.166.650,17 €	21.919.886,96 €	05.2009	17.542.205,28 €	4.125.346,37 €	21.667.551,65 €
06.2009	17.833.484,13 €	4.088.565,07 €	21.922.049,19 €	06.2009	17.631.832,54 €	4.050.843,49 €	21.682.676,03 €
07.2009	22.412.499,71 €	4.009.278,90 €	26.421.778,61 €	07.2009	22.104.160,25 €	3.974.109,22 €	26.078.269,47 €
08.2009	22.631.076,78 €	3.909.693,94 €	26.540.770,72 €	08.2009	22.365.698,42 €	3.875.809,65 €	26.241.508,07 €
09.2009	22.261.117,80 €	3.808.730,44 €	26.069.848,24 €	09.2009	22.003.019,86 €	3.776.188,69 €	25.779.208,55 €
10.2009	23.168.718,43 €	3.709.578,29 €	26.878.296,72 €	10.2009	22.931.692,25 €	3.678.565,14 €	26.610.257,39 €
11.2009	23.558.643,44 €	3.605.719,76 €	27.164.363,20 €	11.2009	23.324.426,22 €	3.575.999,13 €	26.900.425,35 €
12.2009	21.801.530,06 €	3.500.834,81 €	25.302.364,86 €	12.2009	21.548.829,95 €	3.471.972,49 €	25.020.802,43 €
01.2010	21.194.208,21 €	3.403.722,86 €	24.597.931,07 €	01.2010	20.995.873,28 €	3.376.120,05 €	24.371.993,33 €
02.2010	21.618.297,07 €	3.310.525,74 €	24.928.822,81 €	02.2010	21.394.572,07 €	3.283.727,65 €	24.678.299,72 €
03.2010	24.844.036,81 €	3.212.099,75 €	28.056.136,56 €	03.2010	24.618.310,37 €	3.186.398,96 €	27.804.709,33 €
04.2010	26.278.657,00 €	3.102.591,00 €	29.381.248,00 €	04.2010	25.959.464,94 €	3.077.869,84 €	29.037.334,78 €
05.2010	29.394.777,08 €	2.985.523,72 €	32.380.300,80 €	05.2010	29.071.311,24 €	2.962.113,67 €	32.033.424,91 €
06.2010	32.026.929,57 €	2.853.890,58 €	34.880.820,15 €	06.2010	31.732.864,66 €	2.831.759,18 €	34.564.623,84 €
07.2010	34.785.045,00 €	2.711.296,74 €	37.496.341,74 €	07.2010	34.460.406,10 €	2.690.388,86 €	37.150.794,96 €
08.2010	36.636.147,41 €	2.555.809,29 €	39.191.956,70 €	08.2010	36.337.985,90 €	2.536.455,59 €	38.874.441,49 €
09.2010	38.866.890,64 €	2.392.019,09 €	41.258.909,73 €	09.2010	38.539.972,73 €	2.374.134,31 €	40.914.107,04 €
10.2010	46.274.650,46 €	2.218.662,27 €	48.493.312,73 €	10.2010	45.962.898,52 €	2.202.408,84 €	48.165.307,36 €
11.2010	49.847.517,57 €	2.012.327,78 €	51.859.845,35 €	11.2010	49.570.645,86 €	1.997.524,07 €	51.568.169,93 €
12.2010	36.727.872,97 €	1.789.150,09 €	38.517.023,06 €	12.2010	36.504.879,33 €	1.775.619,99 €	38.280.499,32 €
01.2011	21.874.015,80 €	1.625.232,75 €	23.499.248,55 €	01.2011	21.734.831,72 €	1.612.647,55 €	23.347.479,27 €
02.2011	24.277.505,92 €	1.528.278,36 €	25.805.784,27 €	02.2011	24.046.071,81 €	1.516.273,41 €	25.562.345,21 €
03.2011	29.379.286,64 €	1.419.472,71 €	30.798.759,35 €	03.2011	29.063.969,72 €	1.408.504,42 €	30.472.474,14 €
04.2011	29.600.723,05 €	1.288.097,39 €	30.888.820,44 €	04.2011	29.353.901,68 €	1.278.589,81 €	30.632.491,49 €
05.2011	30.688.486,09 €	1.156.323,65 €	31.844.809,74 €	05.2011	30.470.977,00 €	1.147.855,33 €	31.618.832,33 €
06.2011	32.963.329,06 €	1.019.599,56 €	33.982.928,62 €	06.2011	32.707.730,39 €	1.012.186,29 €	33.719.916,68 €
07.2011	29.838.294,24 €	872.596,53 €	30.710.890,77 €	07.2011	29.654.528,88 €	866.234,30 €	30.520.763,18 €
08.2011	28.341.206,19 €	739.012,34 €	29.080.218,53 €	08.2011	28.147.026,27 €	733.477,62 €	28.880.503,89 €
09.2011	27.979.321,35 €	612.775,45 €	28.592.096,80 €	09.2011	27.766.933,30 €	608.063,05 €	28.374.996,35 €
10.2011	34.164.891,39 €	490.704,47 €	34.655.595,85 €	10.2011	33.992.921,57 €	486.967,81 €	34.479.889,37 €
11.2011	31.837.483,37 €	335.173,14 €	32.172.656,51 €	11.2011	31.623.062,09 €	332.255,55 €	31.955.317,64 €
12.2011	7.090.443,49 €	193.421,90 €	7.283.865,39 €	12.2011	6.999.237,28 €	191.432,60 €	7.190.669,88 €
01.2012	7.405.040,05 €	161.742,71 €	7.566.782,76 €	01.2012	7.361.882,25 €	160.143,02 €	7.522.025,27 €
02.2012	6.672.405,72 €	128.769,37 €	6.801.175,09 €	02.2012	6.612.462,39 €	127.365,73 €	6.739.828,12 €
03.2012	7.048.809,59 €	98.895,35 €	7.147.704,94 €	03.2012	6.995.678,35 €	97.762,56 €	7.093.440,91 €
04.2012	6.776.602,94 €	67.417,87 €	6.844.020,81 €	04.2012	6.694.259,62 €	66.529,30 €	6.760.788,92 €
05.2012	5.334.581,27 €	37.046,16 €	5.371.627,43 €	05.2012	5.246.721,71 €	36.540,16 €	5.283.261,87 €
06.2012	819.137,33 €	13.242,46 €	832.379,79 €	06.2012	810.863,00 €	13.085,82 €	823.948,82 €
07.2012	598.427,21 €	9.583,79 €	608.011,00 €	07.2012	591.107,42 €	9.464,01 €	600.571,43 €
08.2012	497.923,83 €	6.909,55 €	504.833,38 €	08.2012	491.820,45 €	6.821,77 €	498.642,22 €
09.2012	391.377,38 €	4.687,16 €	396.064,54 €	09.2012	386.179,31 €	4.622,81 €	390.802,12 €
10.2012	315.854,21 €	2.938,24 €	318.792,45 €	10.2012	311.372,00 €	2.897,06 €	314.269,06 €
11.2012	196.381,80 €	1.528,48 €	197.910,28 €	11.2012	193.346,89 €	1.507,28 €	194.854,17 €
12.2012	87.767,20 €	652,34 €	88.419,54 €	12.2012	86.569,54 €	644,67 €	87.214,21 €
01.2013	50.918,60 €	261,75 €	51.180,35 €	01.2013	50.395,98 €	259,43 €	50.655,41 €
Subtotal	964.893.441,23 €	82.622.738,38 €	1.047.516.179,55 €	Subtotal	939.322.430,45 €	77.762.664,48 €	1.017.085.094,88 €
> 01.2013	7.775,04 €	254,04 €	8.029,08 €	> 01.2013	7.775,04 €	254,04 €	8.029,08 €
Total	964.901.216,27 €	82.622.992,42 €	1.047.524.208,63 €	Total	939.330.205,49 €	77.762.918,52 €	1.017.093.123,96 €



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	113	804.057,17 €
Write Offs	18	159.637,80 €
End of Period	131	963.694,97 €

Cumulative Net Loss Ratio

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

0,0741%

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.

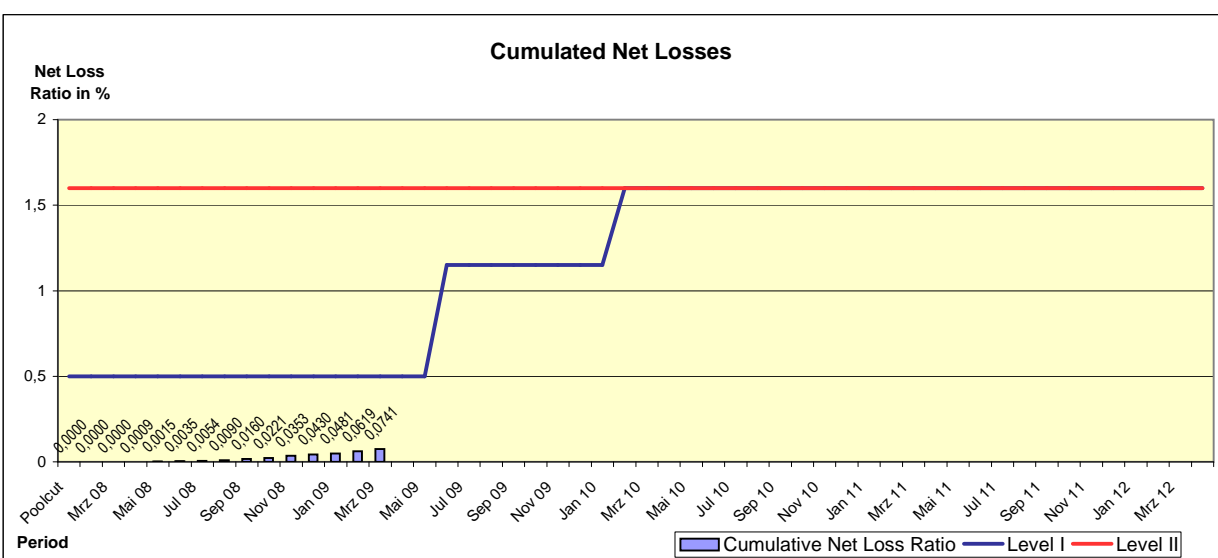
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

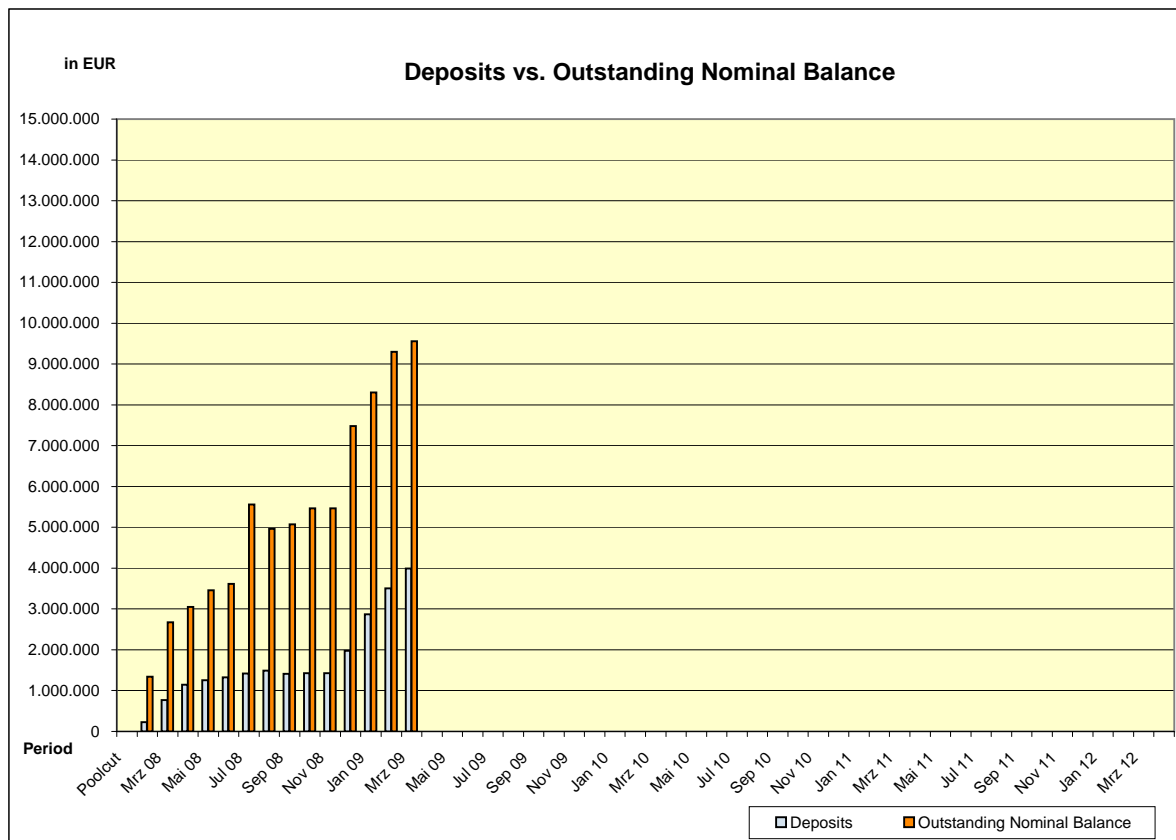


Deposits - Potential Set Off Risk

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	835	9.558.910,74 €	8.827.022,77 €	3.987.891,31 €
Total	835	9.558.910,74 €	8.827.022,77 €	3.987.891,31 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,4245%	1,0000%

* Breach of this trigger in conjunction with the loss of VW Bank's investment grade rating, obliges VW Bank to post additional collateral equal to the potential set-off risk which will be adjusted on a monthly basis (the "Set-Off Risk Reserve"). The Set-Off Risk Reserve shall be deposited in the Cash Collateral Account and is exclusively reserved to cover set-off risks.



Overview Outstanding Contracts
Development of Pool within Reporting Period

	Number of contracts	Adjustments	Outstanding Nominal Balance
Begin of Period	95.000		1.047.524.208,63 €
Periodically reduction of Nominal			30.431.084,67 €
Discount	-	607.206,70 €	
Fees for Restructuring/Prolongation		7.167,29 €	
Interest in arrears		3.767,70 €	
Write Off	18	159.637,80 €	
Available Collection			29.675.175,16 €
Repurchased Loan Contracts	0		- €
End of Period	94.020		1.017.093.123,96 €

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	- €
Total	105.358	1.300.005.157,84 €

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	93.851	950.974.817,86 €	92.893	925.669.241,23 €
Delinquent	772	9.634.194,29 €	713	8.937.212,79 €
Defaulted	377	4.292.204,12 €	414	4.723.751,47 €
End of Term	6	- €	7	- €
Early Settlement	10.239	- €	11.200	- €
Write Off	113	- €	131	- €
Total	105.358	964.901.216,27 €	105.358	939.330.205,49 €

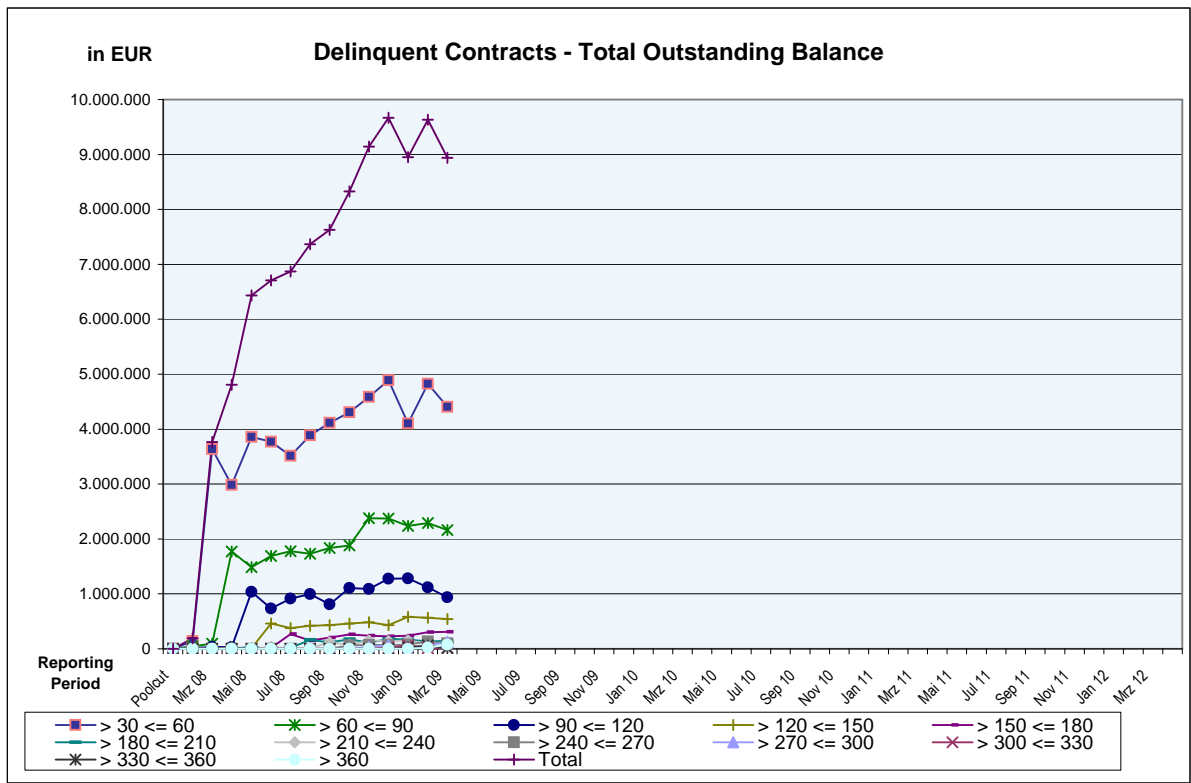
Delinquent Contracts

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	713	0,7583%	8.937.212,79 €	0,9514%	9.756.053,88 €	0,9592%
Defaulted	414	0,4403%	4.723.751,47 €	0,5029%	5.120.417,50 €	0,5034%

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	351	0,3733%	4.407.999,77 €	0,4693%	4.807.099,98 €	0,4726%
> 60 <= 90	172	0,1829%	2.159.540,89 €	0,2299%	2.360.746,87 €	0,2321%
> 90 <= 120	72	0,0766%	940.902,35 €	0,1002%	1.028.519,07 €	0,1011%
> 120 <= 150	43	0,0457%	543.663,64 €	0,0579%	593.991,78 €	0,0584%
> 150 <= 180	30	0,0319%	310.515,32 €	0,0331%	336.483,12 €	0,0331%
Subtotal	668	0,7105%	8.362.621,97 €	0,8903%	9.126.840,82 €	0,8973%
> 180 <= 210	11	0,0117%	145.180,14 €	0,0155%	158.401,07 €	0,0156%
> 210 <= 240	8	0,0085%	100.075,48 €	0,0107%	106.754,26 €	0,0105%
> 240 <= 270	5	0,0053%	96.500,76 €	0,0103%	106.147,64 €	0,0104%
> 270 <= 300	8	0,0085%	129.812,67 €	0,0138%	144.787,57 €	0,0142%
> 300 <= 330	4	0,0043%	18.555,73 €	0,0020%	19.759,62 €	0,0019%
> 330 <= 360	2	0,0021%	9.586,84 €	0,0010%	10.269,77 €	0,0010%
> 360	7	0,0074%	74.879,20 €	0,0080%	83.093,13 €	0,0082%
Subtotal	45	0,0479%	574.590,82 €	0,0612%	629.213,06 €	0,0619%
Total	713	0,7583%	8.937.212,79 €	0,9514%	9.756.053,88 €	0,9592%



Defaulted Contracts

Defaulted Profile I

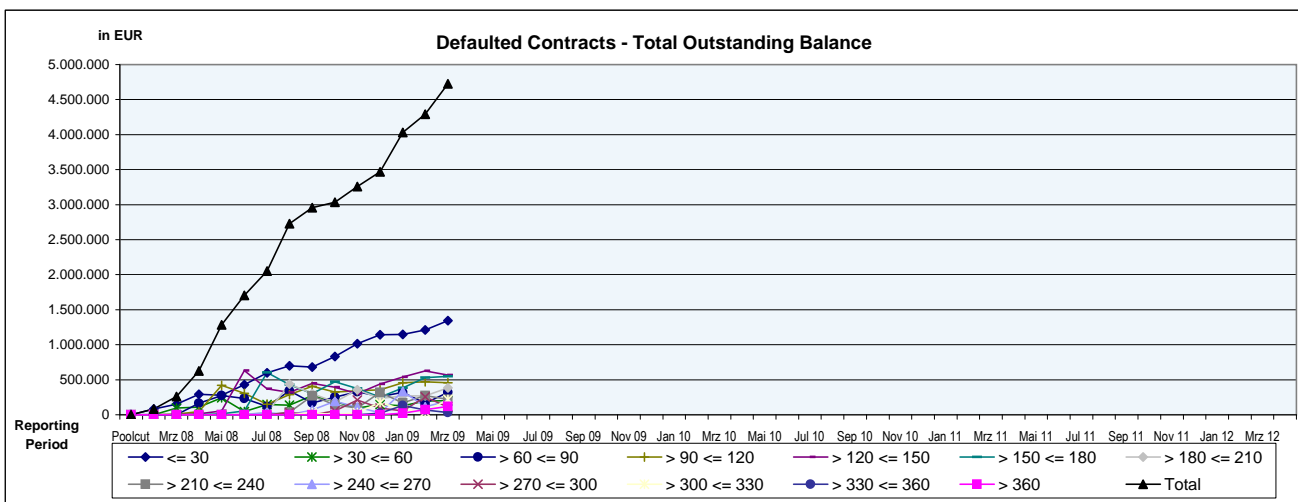
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	161	0,1712%	1.344.753,97 €	0,1432%	1.403.913,25 €	0,1380%
>30 <= 60	19	0,0202%	202.309,73 €	0,0215%	219.793,47 €	0,0216%
> 60 <= 90	26	0,0277%	322.158,86 €	0,0343%	347.909,06 €	0,0342%
> 90 <= 120	40	0,0425%	457.161,90 €	0,0487%	499.989,61 €	0,0492%
> 120 <= 150	37	0,0394%	565.090,47 €	0,0602%	621.374,26 €	0,0611%
> 150 <= 180	41	0,0436%	548.866,70 €	0,0584%	606.696,96 €	0,0597%
> 180 <= 210	27	0,0287%	381.911,96 €	0,0407%	422.612,50 €	0,0416%
> 210 <= 240	19	0,0202%	217.562,24 €	0,0232%	238.985,05 €	0,0235%
> 240 <= 270	16	0,0170%	198.604,52 €	0,0211%	220.078,92 €	0,0216%
> 270 <= 300	7	0,0074%	111.727,30 €	0,0119%	124.629,61 €	0,0123%
> 300 <= 330	13	0,0138%	220.197,35 €	0,0234%	245.652,26 €	0,0242%
> 330 <= 360	2	0,0021%	33.321,05 €	0,0035%	37.151,01 €	0,0037%
>360	6	0,0064%	120.085,42 €	0,0128%	131.631,54 €	0,0129%
Total	414	0,4403%	4.723.751,47 €	0,5029%	5.120.417,50 €	0,5034%

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	175	3.761.005,55 €	3.222.405,86 €	1.135.681,77 €	126.281,09 €	365.028,33 €
	Used	255	3.583.566,89 €	3.035.401,19 €	881.955,56 €	220.260,39 €	396.437,67 €
Total Auto Credit		430	7.344.572,44 €	6.257.807,05 €	2.017.637,33 €	346.541,48 €	761.466,00 €
Classic Credit	New	26	409.916,99 €	346.330,65 €	111.925,87 €	11.245,90 €	34.788,50 €
	Used	144	1.161.970,75 €	967.571,19 €	278.874,91 €	66.122,22 €	167.440,47 €
Total Classic Credit		170	1.571.887,74 €	1.313.901,84 €	390.800,77 €	77.368,12 €	202.228,97 €
Total:		600	8.916.460,18 €	7.571.708,89 €	2.408.438,11 €	423.909,60 €	963.694,97 €

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	175	2.119.528,92 €	1.952.843,01 €
	Used	255	2.092.317,58 €	1.932.156,28 €
Total Auto Credit		430	4.211.846,50 €	3.884.999,29 €
Classic Credit	New	26	254.170,45 €	235.102,41 €
	Used	144	654.400,55 €	603.649,77 €
Total Classic Credit		170	908.571,00 €	838.752,18 €
Total:		600	5.120.417,50 €	4.723.751,47 €

*(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	4.575	35,50%	88.943.089,01 €	51,36%
Used Cars	8.313	64,50%	84.216.472,83 €	48,64%
Total	12.888	100,00%	173.159.561,84 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.389	63,42%	40.492.144,82 €	73,18%
Used Cars	2.532	36,58%	14.840.402,72 €	26,82%
Total	6.921	100,00%	55.332.547,54 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	7.904	74,43%	72.512.970,37 €	82,12%
Used Cars	2.716	25,57%	15.785.465,09 €	17,88%
Total	10.620	100,00%	88.298.435,46 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	38.193	65,98%	448.270.524,92 €	76,06%
Used Cars	19.697	34,02%	141.073.061,92 €	23,94%
Total	57.890	100,00%	589.343.586,84 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	291	5,10%	2.430.372,32 €	7,32%
Used Cars	5.410	94,90%	30.765.701,49 €	92,68%
Total	5.701	100,00%	33.196.073,81 €	100,00%

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	20.266	21,55%	210.916.757,03 €	22,45%	0,00%
<= 1.000,00	5.058	5,38%	40.608.484,94 €	4,32%	6,13%
1.000,01 - 2.000,00	7.816	8,31%	64.497.630,39 €	6,87%	12,58%
2.000,01 - 3.000,00	8.736	9,29%	76.415.520,70 €	8,14%	17,58%
3.000,01 - 4.000,00	8.080	8,59%	74.737.828,17 €	7,96%	21,55%
4.000,01 - 5.000,00	9.620	10,23%	96.924.758,93 €	10,32%	24,50%
5.000,01 - 6.000,00	6.423	6,83%	66.925.829,93 €	7,12%	27,49%
6.000,01 - 7.000,00	5.154	5,48%	55.685.702,04 €	5,93%	30,26%
7.000,01 - 8.000,00	4.663	4,96%	50.925.248,07 €	5,42%	32,90%
8.000,01 - 9.000,00	2.667	2,84%	28.923.051,27 €	3,08%	35,74%
9.000,01 - 10.000,00	5.032	5,35%	56.383.015,71 €	6,00%	37,46%
10.000,01 - 11.000,00	1.677	1,78%	18.672.923,51 €	1,99%	39,76%
11.000,01 - 12.000,00	1.818	1,93%	19.727.101,32 €	2,10%	42,40%
12.000,01 - 13.000,00	1.213	1,29%	13.776.643,61 €	1,47%	43,17%
13.000,01 - 14.000,00	969	1,03%	9.829.577,72 €	1,05%	47,02%
14.000,01 - 15.000,00	1.539	1,64%	17.553.741,97 €	1,87%	46,70%
> 15.000,00	3.289	3,50%	36.826.390,18 €	3,92%	54,13%
Total	94.020	100,00%	939.330.205,49 €	100,00%	24,62%

Statistics

Minimum Down Payment	21,22 €
Maximum Down Payment	48.000,00 €
Average Down Payment (Customer who did Down Payment)	6.164,01 €
Average Down Payment	4.835,35 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	18.948	20,15%	252.810.343,85 €	26,91%
Retail	75.072	79,85%	686.519.861,64 €	73,09%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Type of Payment

Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Direct Borrower Account Debit	93.387	99,33%	932.935.564,11 €	99,32%
Other	633	0,67%	6.394.641,38 €	0,68%
Total	94.020	100,00%	939.330.205,49 €	100,00%

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	92.535	99,30%	92.535	98,42%	921.845.778,78 €	98,14%
2	554	0,59%	1.108	1,18%	13.079.164,10 €	1,39%
3	66	0,07%	198	0,21%	2.364.315,19 €	0,25%
4	17	0,02%	68	0,07%	867.276,03 €	0,09%
5	7	0,01%	35	0,04%	353.324,11 €	0,04%
6 - 10	6	0,01%	41	0,04%	374.219,85 €	0,04%
> 10	1	0,00%	35	0,04%	446.127,43 €	0,05%
Total	93.186	100,00%	94.020	100,00%	939.330.205,49 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	22	0,0234%	258.019,38 €	0,0275%
2	13	0,0138%	188.108,05 €	0,0200%
3	4	0,0043%	103.223,54 €	0,0110%
4	1	0,0011%	99.896,80 €	0,0106%
5	3	0,0032%	94.278,78 €	0,0100%
6	1	0,0011%	90.869,28 €	0,0100%
7	1	0,0011%	90.678,35 €	0,0100%
8	1	0,0011%	87.920,70 €	0,0097%
9	5	0,0053%	85.542,13 €	0,0091%
10	7	0,0074%	85.293,51 €	0,0091%
11	2	0,0021%	82.738,13 €	0,0091%
12	3	0,0032%	82.726,46 €	0,0088%
13	1	0,0011%	79.856,50 €	0,0088%
14	4	0,0043%	78.868,93 €	0,0084%
15	2	0,0021%	77.845,82 €	0,0083%
16	1	0,0011%	77.792,35 €	0,0086%
17	1	0,0011%	75.634,44 €	0,0083%
18	1	0,0011%	75.603,55 €	0,0083%
19	1	0,0011%	74.853,90 €	0,0083%
20	4	0,0043%	74.238,91 €	0,0079%
Total 1 -20	78	0,0830%	1.963.989,51 €	0,2119%

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	20.936	22,27%	63.234.126,53 €	6,73%
5.000,01 - 10.000,00	32.561	34,63%	244.836.363,27 €	26,06%
10.000,01 - 15.000,00	23.443	24,93%	286.507.272,81 €	30,50%
15.000,01 - 20.000,00	10.873	11,56%	186.254.708,40 €	19,83%
20.000,01 - 25.000,00	3.978	4,23%	87.642.444,25 €	9,33%
25.000,01 - 30.000,00	1.221	1,30%	32.987.921,01 €	3,51%
> 30.000,00	1.008	1,07%	37.867.369,22 €	4,03%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	3,52 €
Maximum Outstanding Discounted Principal Balance	99.896,80 €
Average Outstanding Discounted Principal Balance	9.990,75 €

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	2.957	3,15%	4.522.088,41 €	0,48%
5.000,01 - 10.000,00	17.859	18,99%	70.360.282,78 €	7,49%
10.000,01 - 15.000,00	26.401	28,08%	190.783.369,88 €	20,31%
15.000,01 - 20.000,00	20.380	21,68%	215.507.175,88 €	22,94%
20.000,01 - 25.000,00	12.776	13,59%	177.339.497,20 €	18,88%
25.000,01 - 30.000,00	7.040	7,49%	120.926.407,61 €	12,87%
> 30.000,00	6.607	7,03%	159.891.383,73 €	17,02%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Statistics	
Minimum Original Principal Balance	641,28 €
Maximum Original Principal Balance	146.654,19 €
Average Original Principal Balance	16.625,26 €

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 %	616	0,66%	5.884.415,80 €	0,63%
0,6 % - 1,0 %	20.156	21,44%	224.866.777,95 €	23,94%
1,1 % - 1,5 %	16	0,02%	159.400,25 €	0,02%
1,6 % - 2,0 %	5.386	5,73%	57.065.467,09 €	6,08%
2,1 % - 2,5 %	48	0,05%	609.026,11 €	0,06%
2,6 % - 3,0 %	14.749	15,69%	182.261.702,54 €	19,40%
3,1 % - 3,5 %	26	0,03%	333.821,07 €	0,04%
3,6 % - 4,0 %	9.366	9,96%	104.959.953,07 €	11,17%
4,1 % - 4,5 %	20	0,02%	238.460,55 €	0,03%
4,6 % - 5,0 %	6.856	7,29%	79.621.517,38 €	8,48%
5,1 % - 5,5 %	324	0,34%	3.874.723,61 €	0,41%
5,6 % - 6,0 %	3.230	3,44%	38.849.800,08 €	4,14%
6,1 % - 6,5 %	2.571	2,73%	21.563.860,72 €	2,30%
6,6 % - 7,0 %	15.982	17,00%	119.701.885,64 €	12,74%
7,1 % - 7,5 %	3.602	3,83%	27.413.574,70 €	2,92%
7,6 % - 8,0 %	7.432	7,90%	50.413.548,45 €	5,37%
8,1 % - 8,5 %	290	0,31%	1.947.934,19 €	0,21%
8,6 % - 9,0 %	1.518	1,61%	8.276.724,48 €	0,88%
9,1 % - 9,5 %	131	0,14%	458.004,15 €	0,05%
9,6 % - 10,0 %	1.147	1,22%	7.596.937,27 €	0,81%
> 10,0 %	554	0,59%	3.232.670,39 €	0,34%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,92%

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	1	0,00%	2.412,89 €	0,00%
13 - 24	1.578	1,68%	6.342.065,16 €	0,68%
25 - 36	16.568	17,62%	145.678.476,55 €	15,51%
37 - 48	56.473	60,06%	601.717.388,70 €	64,06%
49 - 60	15.504	16,49%	160.467.488,59 €	17,08%
61 - 72	3.889	4,14%	25.057.383,46 €	2,67%
> 72	7	0,01%	64.990,14 €	0,01%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Statistics

Minimum Original Term months	12
Maximum Original Term months	75
Weighted Average Original Term month	47,55

Distribution by Remaining Term

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	11.948	12,71%	70.023.900,63 €	7,45%
13 - 24	40.820	43,42%	399.390.784,63 €	42,52%
25 - 36	35.921	38,21%	416.042.290,10 €	44,29%
37 - 48	5.328	5,67%	53.843.815,61 €	5,73%
49 - 54	1	0,00%	7.177,33 €	0,00%
> 54	2	0,00%	22.237,19 €	0,00%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Statistics

Minimum Remaining Term in months	4
Maximum Remaining Term in months	64
Weighted Average Remaining Term in months	22,66

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	18	0,02%	141.782,95 €	0,02%
07 - 12	87	0,09%	1.169.137,40 €	0,12%
13 - 18	19.060	20,27%	218.208.017,58 €	23,23%
19 - 24	32.069	34,11%	347.517.732,16 €	37,00%
25 - 30	23.722	25,23%	232.723.056,87 €	24,78%
31 - 36	12.208	12,98%	104.033.220,89 €	11,08%
> 36	6.856	7,29%	35.537.257,64 €	3,78%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Statistics

Weighted Average Seasoning Term in months	25,20
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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	67.201	71,48%	794.001.900,44 €	84,53%
Equal Instalment-Loan	26.819	28,52%	145.328.305,05 €	15,47%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	55.352	58,87%	652.649.101,44 €	69,48%
Used Cars	38.668	41,13%	286.681.104,05 €	30,52%
Total	94.020	100,00%	939.330.205,49 €	100,00%

Type of Car: only Balloon Loans

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	44.592	66,36%	583.978.599,61 €	73,55%
Used Cars	22.609	33,64%	210.023.300,83 €	26,45%
Total	67.201	100,00%	794.001.900,44 €	100,00%

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	10.760	40,12%	68.670.501,83 €	47,25%
Used Cars	16.059	59,88%	76.657.803,22 €	52,75%
Total	26.819	100,00%	145.328.305,05 €	100,00%

Poolinformation VIII. - Distribution by Vehicle Makes and Models

Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Audi	Audi A2	596	0,63%	3.292.188,71 €	0,35%
	Audi A3	3.670	3,90%	43.101.271,93 €	4,59%
	Audi A4	5.470	5,82%	68.279.176,36 €	7,27%
	Audi A5	38	0,04%	1.213.106,21 €	0,13%
	Audi A6	2.015	2,14%	34.441.492,30 €	3,67%
	Audi A8	130	0,14%	3.168.107,40 €	0,34%
	Audi Q7	221	0,24%	8.375.909,86 €	0,89%
	Audi TT	737	0,78%	11.224.929,80 €	1,19%
	Audi Other	11	0,01%	63.379,27 €	0,01%
	Subtotal	12.888	13,71%	173.159.561,84 €	18,43%
Seat	Alhambra	459	0,49%	5.017.535,90 €	0,53%
	Altea	246	0,26%	2.014.700,42 €	0,21%
	Arosa	270	0,29%	805.233,80 €	0,09%
	Cordoba	112	0,12%	495.054,04 €	0,05%
	Ibiza	2.497	2,66%	16.118.478,56 €	1,72%
	Inca	19	0,02%	55.405,69 €	0,01%
	Leon	1.898	2,02%	16.920.454,32 €	1,80%
	Toledo	1.420	1,51%	13.905.684,81 €	1,48%
	Subtotal	6.921	7,36%	55.332.547,54 €	5,89%
Skoda	Fabia	4.956	5,27%	31.604.275,25 €	3,36%
	Felicia	9	0,01%	13.078,53 €	0,00%
	Octavia	4.116	4,38%	41.240.216,03 €	4,39%
	Roomster	1.156	1,23%	11.412.482,07 €	1,21%
	Superb	383	0,41%	4.028.383,58 €	0,43%
	Subtotal	10.620	11,30%	88.298.435,46 €	9,40%
VW	Fox	2.217	2,36%	13.051.957,08 €	1,39%
	Lupo	747	0,79%	2.470.950,56 €	0,26%
	Polo	11.036	11,74%	82.503.584,53 €	8,78%
	Golf	22.183	23,59%	206.343.920,66 €	21,97%
	Bora	543	0,58%	2.922.854,18 €	0,31%
	Jetta	642	0,68%	6.631.162,90 €	0,71%
	Passat	6.660	7,08%	85.406.217,98 €	9,09%
	Vento	5	0,01%	11.162,05 €	0,00%
	EOS	1.182	1,26%	20.554.117,36 €	2,19%
	Kaefer	5	0,01%	32.260,00 €	0,00%
	New Beetle	398	0,42%	3.553.332,94 €	0,38%
	Touran	5.981	6,36%	79.651.759,23 €	8,48%
	Sharan	1.746	1,86%	20.298.185,56 €	2,16%
	Touareg	509	0,54%	12.627.132,38 €	1,34%
	Phaeton	46	0,05%	658.549,98 €	0,07%
	Caddy	1.189	1,26%	10.477.308,03 €	1,12%
	T4/ T5	2.681	2,85%	40.933.188,59 €	4,36%
	Crafter/LT	107	0,11%	1.002.064,86 €	0,11%
	VW other	13	0,01%	213.877,97 €	0,02%
	Subtotal	57.890	61,57%	589.343.586,84 €	62,74%
Non VW Group Vehicles		5.701	6,06%	33.196.073,81 €	3,53%
	Total	94.020	100,00%	939.330.205,49 €	100,00%

Poolinformation VIII. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	10.522	11,19%	110.759.740,42 €	11,79%
Bavaria	11.721	12,47%	126.770.247,11 €	13,50%
Berlin	1.991	2,12%	21.130.906,69 €	2,25%
Brandenburg	3.738	3,98%	35.627.227,36 €	3,79%
Bremen	574	0,61%	5.524.473,42 €	0,59%
Hamburg	1.400	1,49%	14.091.705,99 €	1,50%
Hesse	6.839	7,27%	70.782.283,92 €	7,54%
Lower Saxony	9.771	10,39%	94.398.066,74 €	10,05%
Mecklenburg-Vorpommern	2.978	3,17%	27.792.585,30 €	2,96%
North Rhine-Westphalia	18.624	19,81%	185.454.205,96 €	19,74%
Rhineland-Palatinate	4.338	4,61%	42.161.587,26 €	4,49%
Saarland	736	0,78%	7.544.519,41 €	0,80%
Saxony	7.977	8,48%	75.622.310,75 €	8,05%
Saxony-Anhalt	4.580	4,87%	42.619.193,39 €	4,54%
Schleswig-Holstein	3.484	3,71%	32.252.964,02 €	3,43%
Thuringia	4.747	5,05%	46.798.187,76 €	4,98%
Total	94.020	100,00%	939.330.205,49 €	100,00%

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).