

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:	Sep 09		
Reporting Date:	16.10.2009	17th of each month (for previous month)	
Reporting Frequency:	monthly		
Period No.:	20		
Payment Date:	21.10.2009	21st of each month (for previous month)	
Next payment Date:	23.11.2009		
Asset Collection Period:	01.09.2009	until	30.09.09
Interest Accrual Period:	21.09.2009	until	20.10.09
		Days accrued:	30
Note Payment Period:	21.09.2009	until	20.10.09
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	Aa3	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:										
Cash Collateral Distribution	ABN AMRO Bank N.V. Niederlassung Deutschland Theodor-Heuss-Allee 80 60486 Frankfurt am Main Federal Republic of Germany	Aa3	P-1	Possible Downgrade	AA-	F1+	Stable	A+	A-1	Stable
Paying Agent/ Calculation Agent:	Bank of America National Association London Branch 5 Canada Square London E14 5AQ United Kingdom	Aa3	P-1	Possible Upgrade	A+	F1+	Stable	A+	A-1	Stable
Luxembourg Paying Agent:	ABN AMRO Bank (Luxembourg) S.A. 46, Avenue J.F. Kennedy 1855 Luxembourg Luxembourg	Aa3	P-1	Possible Downgrade	AA-	F1+	Stable	A+	A-1	Stable
Swap Counterparty:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom	Aa2	P-1	Negative	AA	F1+	Negative	AA	A-1+	Negative

* Ratings updated on 06/10/2009

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 ABEuropeansurveillance@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>Possible Downgrade</i>	n.a.	n.a.	<i>n.a.</i>	A-	A-2	<i>Negative</i>
A3	P-2	<i>Stable</i>	BBB+	F2	<i>Stable</i>	A-	A-2	<i>Negative</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:	Sep 09	
Payment Date:	21.10.2009	
Interest Accrual Period (from/until):	21.09.2009	20.10.2009
Days Accrued:	30	
Base Interest Rate (1-Month Euribor):	0,4510%	
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	631.626,84 €	48.658,22 €
Paid interest:	- 631.626,84 €	- 48.658,22 €
<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):	735.299.607,12 €	31.547.428,38 €
Unallocated Redemption Amount from Previous Period	78,87 €	
Available Redemption Amount Reporting Period	25.993.211,78 €	
Total Available Redemption Amount	25.993.290,65 €	
Redemption Amount per Class	-24.923.640,56 €	-1.069.449,16 €
Unallocated Redemption Amount from current Period	0,00 €	200,93 €
Note Balance (End of Period):	<u>710.375.966,56 €</u>	<u>30.477.979,22 €</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)	-26,01 €	-60,37 €
Principal Repayment by Note:	-1.026,34 €	-1.326,86 €
Pool Factor:	0,585057	0,756277

<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%	5,2000%
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 €	2,01%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
Balance as of the End of the Period	16.250.000,00 €	2,08%	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

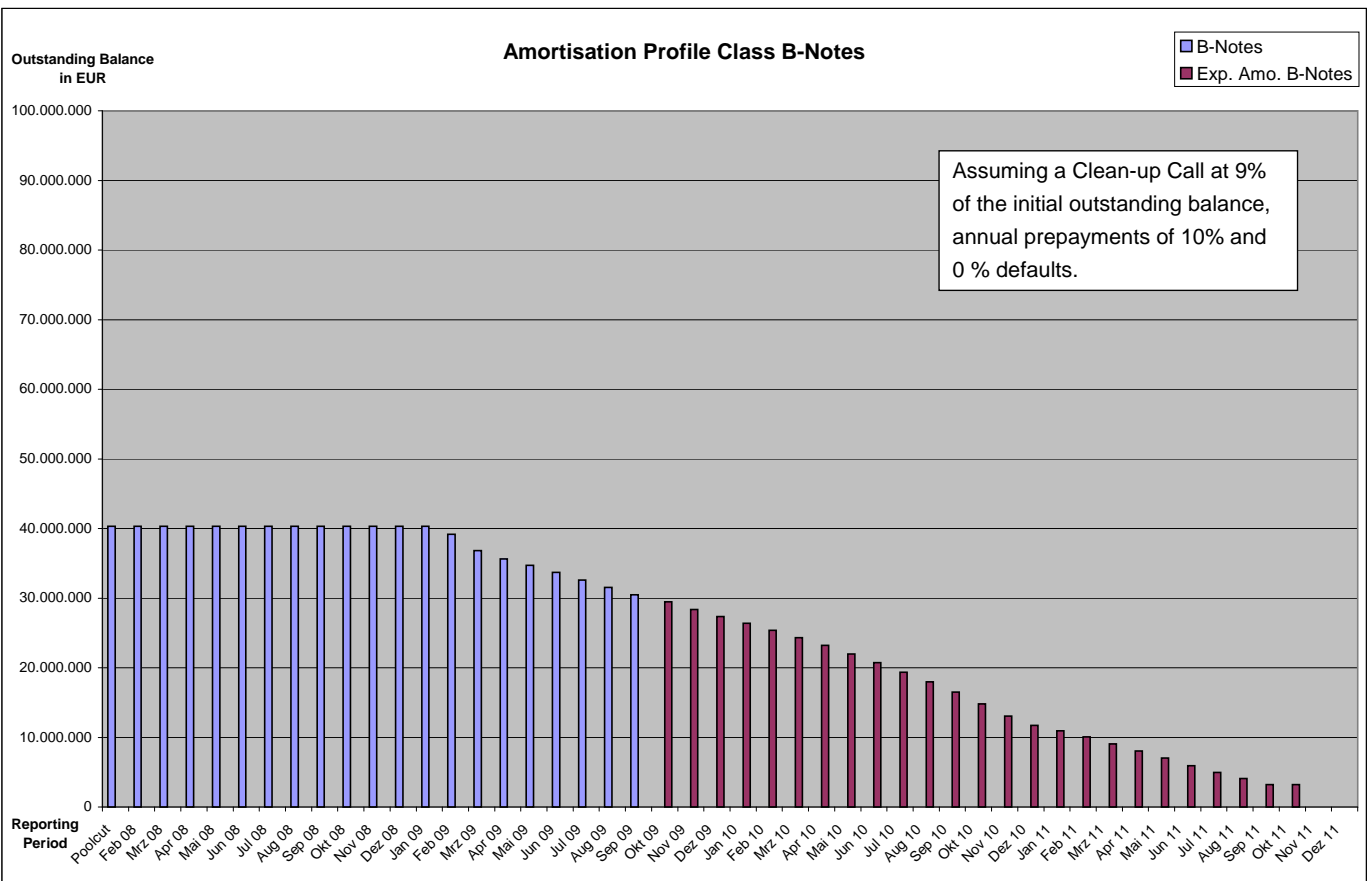
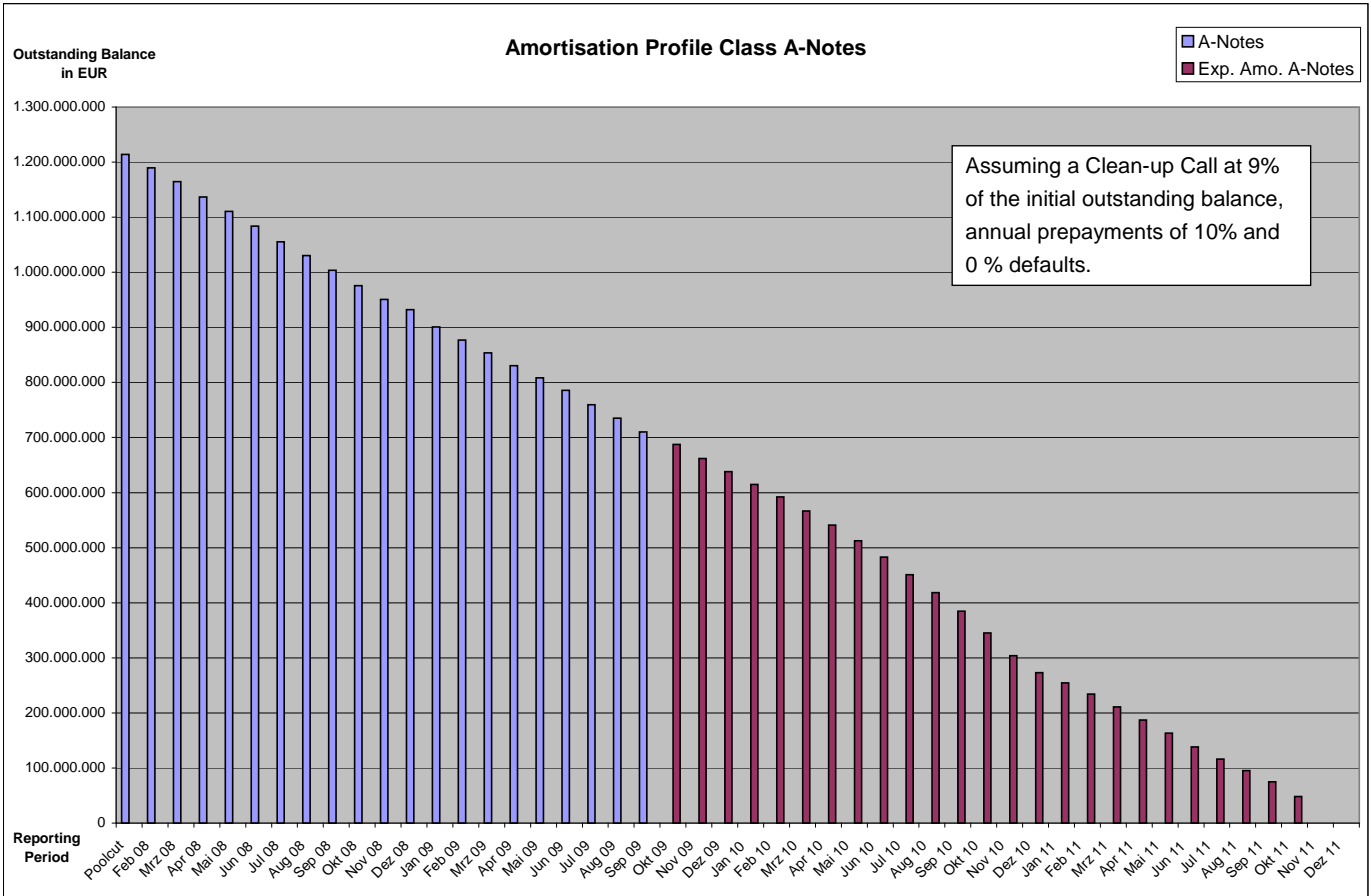
	<u>Class A</u>	<u>Class B</u>
Initial Principal	1.214.200.000,00 €	40.300.000,00 €
Underlying Principal for Reporting Period	735.299.607,12 €	31.547.428,38 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
Net Swap payments/ Receipts	- 1.981.019,69 €	- 84.783,71 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		78,87 €	
Available Distribution Amount	plus	30.771.319,25 €	30.771.398,12 €
Fees	less -	674.365,51 €	30.097.032,61 €
Net Swap Payments Class A	less -	1.981.019,69 €	28.116.012,92 €
Net Swap Payments Class B	less -	84.783,71 €	28.031.229,21 €
Interest Class A	less -	631.626,84 €	27.399.602,37 €
Interest Class B	less -	48.658,22 €	27.350.944,15 €
Payment to Cash Collateral Account	less	- €	27.350.944,15 €
Redemption Class A	less -	24.923.640,56 €	2.427.303,59 €
Redemption Class B	less -	1.069.449,16 €	1.357.854,43 €
Remaining Amount Due to Rounding	less -	200,93 €	1.357.653,50 €
Other Payments to Swap Counterparties	less	- €	1.357.653,50 €
Interest Subordinated Loan	less -	48.200,84 €	1.309.452,66 €
Payment to Subordinated Lender or VW Bank	less -	1.309.452,66 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

Run Out Schedule

At the End of Previous Reporting Period 31.08.2009				At the end of Reporting Period 30.09.2009			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	2.618.820,94 €	234.681,52 €	2.853.502,45 €	arrears	2.557.700,40 €	223.232,13 €	2.780.932,52 €
09.2009	15.121.826,71 €	2.575.296,35 €	17.697.123,06 €				
10.2009	21.401.519,00 €	3.523.230,25 €	24.924.749,25 €	10.2009	15.705.189,89 €	2.489.943,90 €	18.195.133,79 €
11.2009	21.910.158,68 €	3.431.809,53 €	25.341.968,19 €	11.2009	21.559.756,44 €	3.399.204,92 €	24.958.961,35 €
12.2009	20.264.003,60 €	3.335.710,17 €	23.599.713,76 €	12.2009	20.026.549,58 €	3.306.288,01 €	23.332.837,59 €
01.2010	19.997.813,36 €	3.246.011,55 €	23.243.824,90 €	01.2010	19.768.521,59 €	3.218.489,19 €	22.987.010,78 €
02.2010	20.171.351,97 €	3.158.174,45 €	23.329.526,42 €	02.2010	19.895.972,67 €	3.131.908,00 €	23.027.880,67 €
03.2010	23.336.208,66 €	3.066.303,53 €	26.402.512,19 €	03.2010	23.087.777,79 €	3.041.220,35 €	26.128.998,14 €
04.2010	24.547.984,79 €	2.963.608,48 €	27.511.593,27 €	04.2010	24.262.043,07 €	2.939.754,13 €	27.201.797,20 €
05.2010	27.557.061,31 €	2.854.169,58 €	30.411.230,89 €	05.2010	27.292.155,65 €	2.831.684,91 €	30.123.840,56 €
06.2010	30.288.674,18 €	2.730.972,37 €	33.019.646,55 €	06.2010	29.956.225,06 €	2.709.565,35 €	32.665.790,41 €
07.2010	33.101.037,37 €	2.596.266,79 €	35.697.304,16 €	07.2010	32.809.120,00 €	2.576.440,02 €	35.385.560,02 €
08.2010	34.973.303,03 €	2.448.567,69 €	37.421.870,72 €	08.2010	34.545.375,02 €	2.429.960,26 €	36.975.335,28 €
09.2010	37.094.123,13 €	2.292.575,65 €	39.386.698,78 €	09.2010	36.749.198,42 €	2.275.770,98 €	39.024.969,40 €
10.2010	44.296.289,77 €	2.127.143,79 €	46.423.433,56 €	10.2010	43.943.594,26 €	2.111.933,44 €	46.055.527,70 €
11.2010	48.088.243,62 €	1.929.711,58 €	50.017.955,19 €	11.2010	47.749.095,44 €	1.916.280,61 €	49.665.376,04 €
12.2010	35.370.417,16 €	1.714.125,30 €	37.084.542,46 €	12.2010	35.180.702,15 €	1.702.374,19 €	36.883.076,34 €
01.2011	20.981.293,82 €	1.556.213,08 €	22.537.506,90 €	01.2011	20.846.018,32 €	1.545.380,18 €	22.391.398,50 €
02.2011	23.184.739,21 €	1.463.111,44 €	24.647.850,64 €	02.2011	23.029.441,65 €	1.452.849,63 €	24.482.291,27 €
03.2011	28.078.620,01 €	1.359.309,14 €	29.437.929,15 €	03.2011	27.844.086,28 €	1.349.705,25 €	29.193.791,53 €
04.2011	28.288.587,57 €	1.234.022,29 €	29.522.609,86 €	04.2011	28.087.164,81 €	1.225.507,86 €	29.312.672,67 €
05.2011	29.344.711,12 €	1.107.861,95 €	30.452.573,07 €	05.2011	29.109.284,17 €	1.100.344,17 €	30.209.628,34 €
06.2011	31.536.906,31 €	977.127,87 €	32.514.034,18 €	06.2011	31.350.250,83 €	970.773,63 €	32.321.024,46 €
07.2011	28.525.230,33 €	836.329,48 €	29.361.559,81 €	07.2011	28.386.849,80 €	830.947,16 €	29.217.796,96 €
08.2011	27.178.892,16 €	708.650,13 €	27.887.542,29 €	08.2011	26.987.863,50 €	703.842,98 €	27.691.706,48 €
09.2011	26.849.107,10 €	587.662,15 €	27.436.769,25 €	09.2011	26.662.864,41 €	583.589,67 €	27.246.454,08 €
10.2011	33.081.535,95 €	467.916,71 €	33.549.452,65 €	10.2011	32.893.728,64 €	464.739,46 €	33.358.468,09 €
11.2011	30.731.153,67 €	319.864,07 €	31.051.017,74 €	11.2011	30.567.551,79 €	317.432,46 €	30.884.984,25 €
12.2011	6.683.491,93 €	183.126,52 €	6.866.618,45 €	12.2011	6.593.140,86 €	181.360,49 €	6.774.501,35 €
01.2012	7.007.396,43 €	153.293,47 €	7.160.689,90 €	01.2012	6.960.767,75 €	151.924,67 €	7.112.692,42 €
02.2012	6.389.268,62 €	122.089,51 €	6.511.358,13 €	02.2012	6.329.238,39 €	120.897,63 €	6.450.136,02 €
03.2012	6.678.664,97 €	93.644,66 €	6.772.309,63 €	03.2012	6.634.100,69 €	92.832,36 €	6.726.933,05 €
04.2012	6.371.660,47 €	63.661,52 €	6.435.321,99 €	04.2012	6.314.489,43 €	63.070,65 €	6.377.560,08 €
05.2012	5.063.954,76 €	35.154,46 €	5.099.109,22 €	05.2012	5.036.556,49 €	34.891,48 €	5.071.447,97 €
06.2012	770.010,08 €	12.490,47 €	782.500,55 €	06.2012	762.700,29 €	12.363,77 €	775.064,06 €
07.2012	556.558,28 €	9.048,88 €	565.607,16 €	07.2012	551.961,63 €	8.959,83 €	560.921,46 €
08.2012	466.839,53 €	6.563,05 €	473.402,58 €	08.2012	462.751,13 €	6.494,87 €	469.246,00 €
09.2012	369.577,99 €	4.479,14 €	374.057,13 €	09.2012	365.887,75 €	4.429,18 €	370.316,93 €
10.2012	298.195,17 €	2.824,33 €	301.019,50 €	10.2012	295.126,89 €	2.790,82 €	297.917,71 €
11.2012	184.761,23 €	1.494,16 €	186.255,39 €	11.2012	181.913,42 €	1.474,35 €	183.387,77 €
12.2012	82.426,74 €	669,84 €	83.096,58 €	12.2012	81.065,50 €	662,70 €	81.728,20 €
01.2013	48.362,79 €	303,04 €	48.665,83 €	01.2013	48.125,88 €	301,98 €	48.427,86 €
Subtotal	808.890.783,52 €	55.535.269,94 €	864.426.053,38 €	Subtotal	781.471.907,73 €	51.531.617,62 €	833.003.525,30 €
> 01.2013	19.590,07 €	878,89 €	20.468,96 €	> 01.2013	19.590,07 €	878,89 €	20.468,96 €
Total	808.910.373,59 €	55.536.148,83 €	864.446.522,34 €	Total	781.491.497,80 €	51.532.496,51 €	833.023.994,26 €



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	265	2.063.848,72 €
Write Offs	33	304.334,29 €
End of Period	298	2.368.183,01 €

Cumulative Net Loss Ratio

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

0,1822%

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.

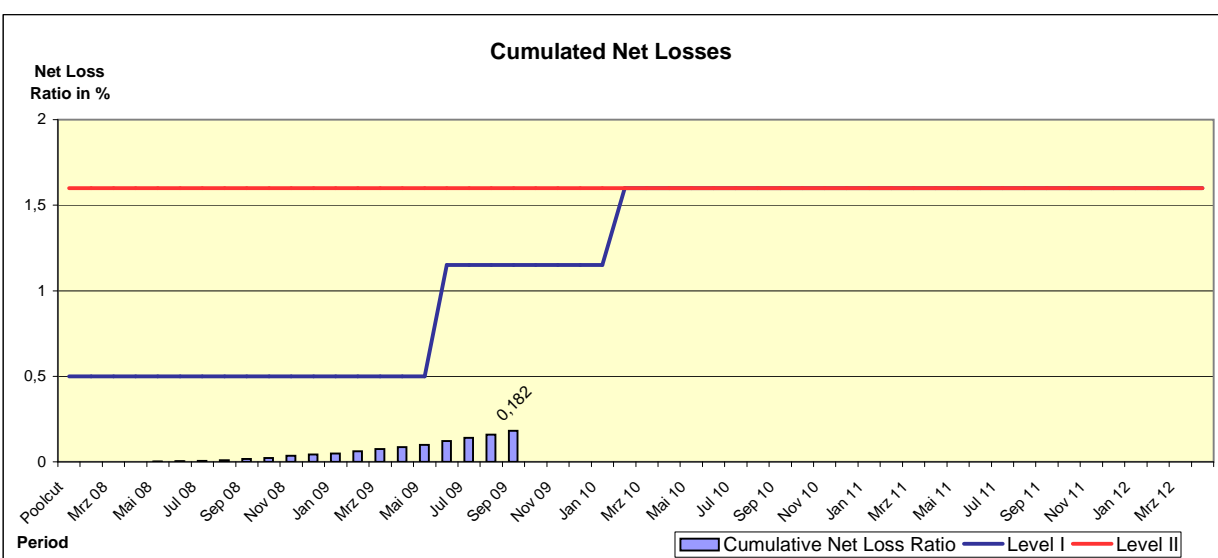
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

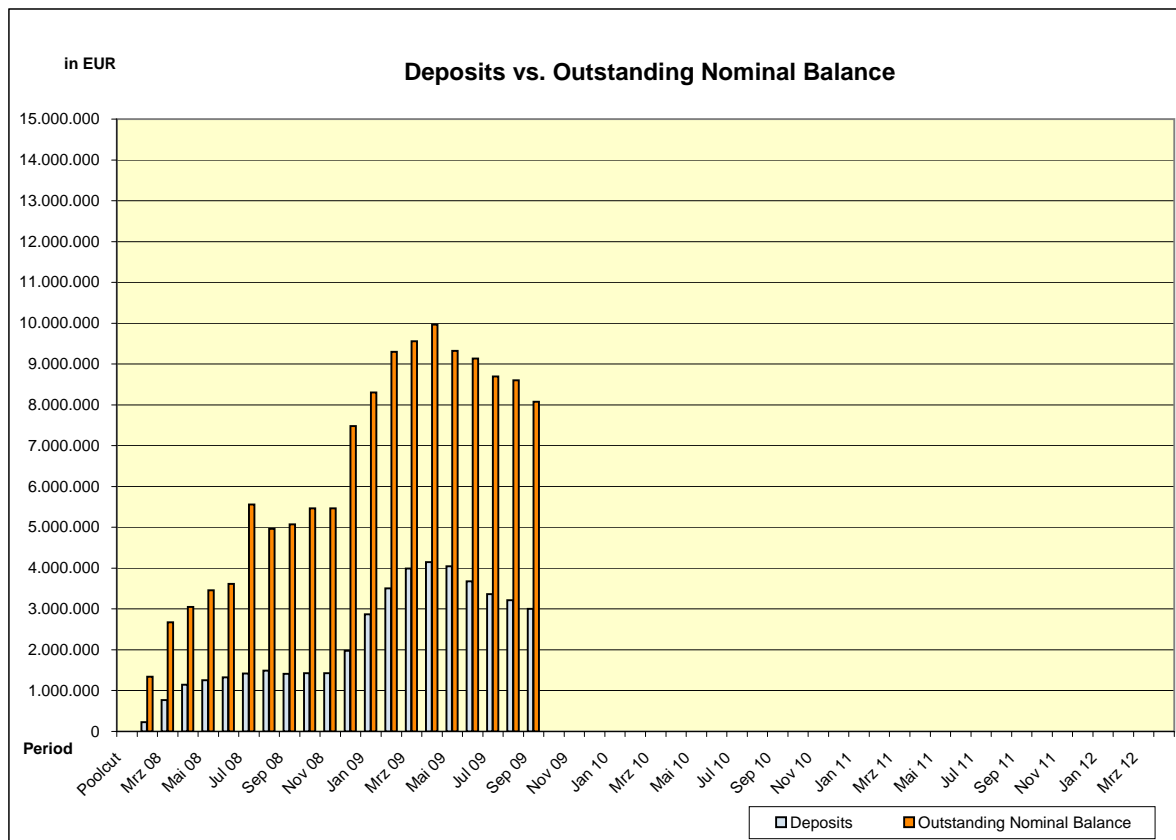


Deposits - Potential Set Off Risk

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	779	8.074.941,57 €	7.583.945,30 €	3.003.696,03 €
Total	779	8.074.941,57 €	7.583.945,30 €	3.003.696,03 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,3844%	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	87.140		864.446.522,34 €
Periodically reduction of Nominal			31.422.528,08 €
Discount	-	361.158,47 €	
Fees for Restructuring/Prolongation		4.959,29 €	
Interest in arrears		9.324,64 €	
Write Off	33	304.334,29 €	
Available Collection			30.771.319,25 €
Repurchased Loan Contracts	0		- €
End of Period	85.137		833.023.994,26 €

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	85.788	794.555.046,53 €	83.730	767.085.830,62 €
Delinquent	829	8.785.483,44 €	867	9.019.424,89 €
Defaulted	523	5.569.843,62 €	540	5.386.242,29 €
End of Term	2.196	- €	3.347	- €
Early Settlement	15.757	- €	16.576	- €
Write Off	265	- €	298	- €
Total	105.358	808.910.373,59 €	105.358	781.491.497,80 €

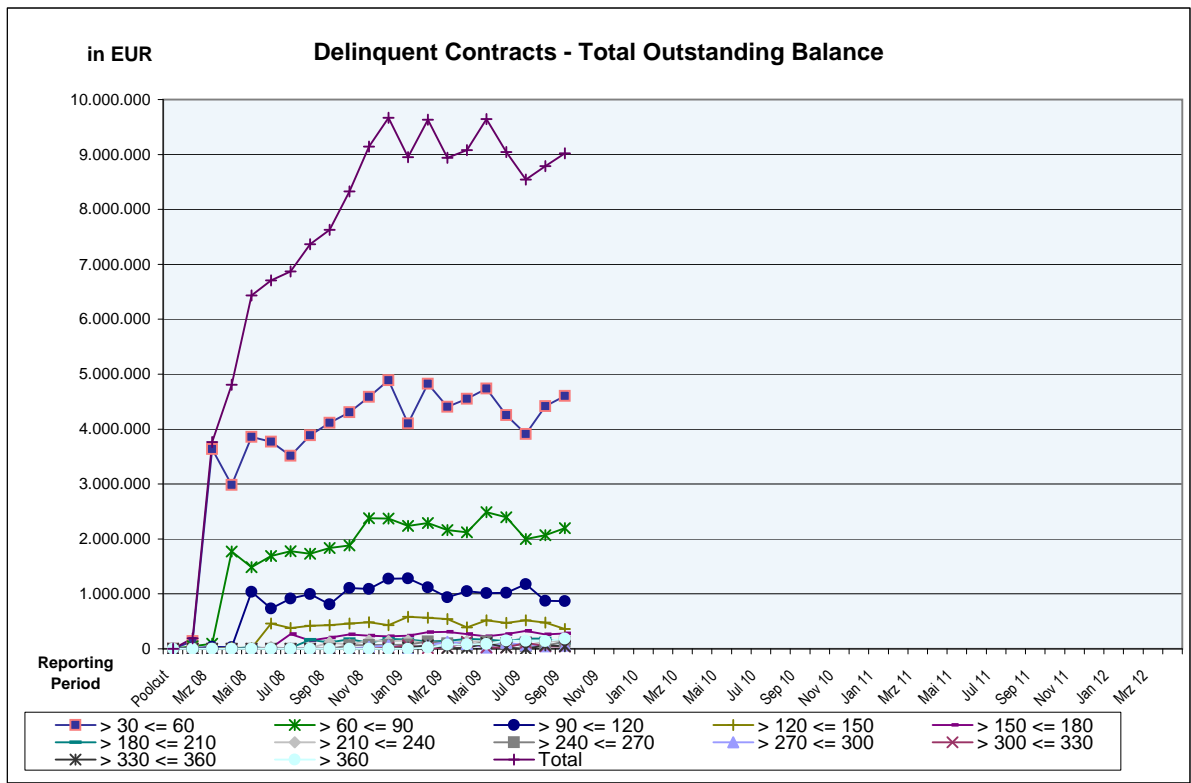
Delinquent Contracts

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	867	1,0184%	9.019.424,89 €	1,1541%	9.672.586,24 €	1,1611%
Defaulted	540	0,6343%	5.386.242,29 €	0,6892%	5.741.027,57 €	0,6892%

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	463	0,5438%	4.604.031,67 €	0,5891%	4.920.432,07 €	0,5907%
> 60 <= 90	206	0,2420%	2.197.397,23 €	0,2812%	2.358.247,88 €	0,2831%
> 90 <= 120	82	0,0963%	865.879,81 €	0,1108%	933.875,74 €	0,1121%
> 120 <= 150	34	0,0399%	363.454,11 €	0,0465%	391.838,26 €	0,0470%
> 150 <= 180	23	0,0270%	280.207,46 €	0,0359%	302.733,01 €	0,0363%
Subtotal	808	0,9491%	8.310.970,28 €	1,0635%	8.907.126,96 €	1,0693%
> 180 <= 210	10	0,0117%	103.960,90 €	0,0133%	111.196,48 €	0,0133%
> 210 <= 240	9	0,0106%	147.794,39 €	0,0189%	159.862,01 €	0,0192%
> 240 <= 270	8	0,0094%	127.258,47 €	0,0163%	137.932,95 €	0,0166%
> 270 <= 300	4	0,0047%	57.651,54 €	0,0074%	62.476,72 €	0,0075%
> 300 <= 330	5	0,0059%	39.056,16 €	0,0050%	41.968,99 €	0,0050%
> 330 <= 360	5	0,0059%	47.784,52 €	0,0061%	51.026,00 €	0,0061%
> 360	18	0,0211%	184.948,63 €	0,0237%	200.996,13 €	0,0241%
Subtotal	59	0,0693%	708.454,61 €	0,0907%	765.459,28 €	0,0919%
Total	867	1,0184%	9.019.424,89 €	1,1541%	9.672.586,24 €	1,1611%



Defaulted Contracts

Defaulted Profile I

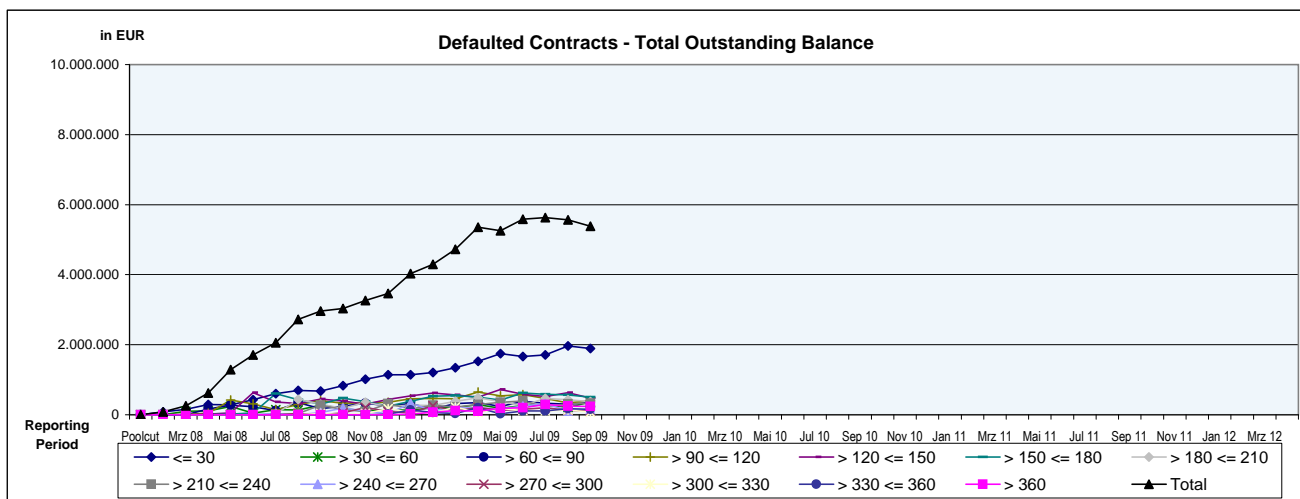
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	225	0,2643%	1.894.071,36 €	0,2424%	1.957.090,79 €	0,2349%
>30 <= 60	37	0,0435%	363.620,50 €	0,0465%	389.001,77 €	0,0467%
> 60 <= 90	39	0,0458%	348.871,39 €	0,0446%	374.299,65 €	0,0449%
> 90 <= 120	45	0,0529%	403.237,89 €	0,0516%	432.596,02 €	0,0519%
> 120 <= 150	46	0,0540%	475.160,66 €	0,0608%	515.786,19 €	0,0619%
> 150 <= 180	39	0,0458%	505.567,22 €	0,0647%	549.738,12 €	0,0660%
> 180 <= 210	34	0,0399%	371.042,94 €	0,0475%	403.526,85 €	0,0484%
> 210 <= 240	28	0,0329%	326.432,57 €	0,0418%	354.731,50 €	0,0426%
> 240 <= 270	11	0,0129%	140.403,26 €	0,0180%	151.668,18 €	0,0182%
> 270 <= 300	7	0,0082%	96.090,40 €	0,0123%	102.846,38 €	0,0123%
> 300 <= 330	4	0,0047%	71.813,65 €	0,0092%	78.363,24 €	0,0094%
> 330 <= 360	8	0,0094%	156.228,33 €	0,0200%	171.662,12 €	0,0206%
>360	17	0,0200%	233.702,12 €	0,0299%	259.716,76 €	0,0312%
Total	540	0,6343%	5.386.242,29 €	0,6892%	5.741.027,57 €	0,6892%

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	281	5.890.175,23 €	5.005.621,40 €	2.094.960,94 €	209.075,42 €	1.014.476,52 €
	Used	388	5.128.531,57 €	4.330.419,82 €	1.641.520,86 €	335.083,58 €	855.742,78 €
Total Auto Credit		669	11.018.706,80 €	9.336.041,22 €	3.736.481,80 €	544.159,00 €	1.870.219,30 €
Classic Credit	New	45	650.528,66 €	542.983,35 €	255.474,74 €	27.616,24 €	137.575,58 €
	Used	238	1.653.533,11 €	1.349.577,18 €	543.970,79 €	105.855,42 €	360.388,13 €
Total Classic Credit		283	2.304.061,77 €	1.892.560,53 €	799.445,53 €	133.471,66 €	497.963,71 €
Total:		952	13.322.768,57 €	11.228.601,75 €	4.535.927,33 €	677.630,66 €	2.368.183,01 €

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	281	2.540.413,22 €	2.376.031,46 €
	Used	388	2.304.481,49 €	2.168.474,43 €
Total Auto Credit		669	4.844.894,71 €	4.544.505,89 €
Classic Credit	New	45	233.129,89 €	220.089,11 €
	Used	238	663.002,97 €	621.647,29 €
Total Classic Credit		283	896.132,86 €	841.736,40 €
Total:		952	5.741.027,57 €	5.386.242,29 €

*(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	4.160	36,88%	75.054.136,94 €	53,28%
Used Cars	7.120	63,12%	65.813.548,77 €	46,72%
Total	11.280	100,00%	140.867.685,71 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.059	65,16%	34.056.710,78 €	75,11%
Used Cars	2.170	34,84%	11.284.649,55 €	24,89%
Total	6.229	100,00%	45.341.360,33 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	7.203	75,20%	60.340.875,13 €	83,22%
Used Cars	2.375	24,80%	12.167.404,52 €	16,78%
Total	9.578	100,00%	72.508.279,65 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	36.313	68,21%	389.170.204,70 €	78,12%
Used Cars	16.924	31,79%	108.969.441,15 €	21,88%
Total	53.237	100,00%	498.139.645,85 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	252	5,24%	1.769.928,16 €	7,18%
Used Cars	4.561	94,76%	22.864.598,10 €	92,82%
Total	4.813	100,00%	24.634.526,26 €	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	18.153	21,32%	171.757.730,80 €	21,98%	0,00%
<= 1.000,00	4.526	5,32%	33.339.889,72 €	4,27%	6,01%
1.000,01 - 2.000,00	7.003	8,23%	53.290.305,98 €	6,82%	12,35%
2.000,01 - 3.000,00	7.953	9,34%	63.956.222,98 €	8,18%	17,37%
3.000,01 - 4.000,00	7.357	8,64%	62.638.296,67 €	8,02%	21,32%
4.000,01 - 5.000,00	8.811	10,35%	81.778.112,23 €	10,46%	24,28%
5.000,01 - 6.000,00	5.897	6,93%	56.671.799,00 €	7,25%	27,22%
6.000,01 - 7.000,00	4.724	5,55%	47.391.067,70 €	6,06%	29,97%
7.000,01 - 8.000,00	4.249	4,99%	43.160.130,19 €	5,52%	32,51%
8.000,01 - 9.000,00	2.440	2,87%	24.496.198,91 €	3,13%	35,44%
9.000,01 - 10.000,00	4.608	5,41%	47.480.441,22 €	6,08%	37,12%
10.000,01 - 11.000,00	1.521	1,79%	15.755.639,92 €	2,02%	39,18%
11.000,01 - 12.000,00	1.644	1,93%	16.395.486,81 €	2,10%	41,89%
12.000,01 - 13.000,00	1.105	1,30%	11.430.290,89 €	1,46%	42,78%
13.000,01 - 14.000,00	858	1,01%	8.039.139,74 €	1,03%	46,52%
14.000,01 - 15.000,00	1.393	1,64%	14.465.338,99 €	1,85%	46,39%
> 15.000,00	2.895	3,40%	29.445.406,05 €	3,77%	53,72%
Total	85.137	100,00%	781.491.497,80 €	100,00%	24,33%

Statistics

Minimum Down Payment	21,22 €
Maximum Down Payment	48.000,00 €
Average Down Payment (Customer who did Down Payment)	6.151,00 €
Average Down Payment	4.839,47 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	17.258	20,27%	207.635.420,40 €	26,57%
Retail	67.879	79,73%	573.856.077,40 €	73,43%
Total	85.137	100,00%	781.491.497,80 €	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	84.433	99,17%	775.057.651,78 €	99,18%
Other	704	0,83%	6.433.846,02 €	0,82%
Total	85.137	100,00%	781.491.497,80 €	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	83.897	99,35%	83.897	98,54%	768.613.004,61 €	98,35%
2	464	0,55%	928	1,09%	9.721.125,22 €	1,24%
3	55	0,07%	165	0,19%	1.649.389,16 €	0,21%
4	13	0,02%	52	0,06%	566.824,50 €	0,07%
5	8	0,01%	40	0,05%	415.939,97 €	0,05%
6 - 10	5	0,01%	35	0,04%	355.525,89 €	0,05%
> 10	0	0,00%	20	0,02%	169.688,45 €	0,02%
Total	84.442	100,00%	85.137	100,00%	781.491.497,80 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	20	0,0235%	169.688,45 €	0,0217%
2	10	0,0117%	136.473,96 €	0,0175%
3	5	0,0059%	93.738,14 €	0,0120%
4	1	0,0012%	91.967,78 €	0,0118%
5	3	0,0035%	87.303,43 €	0,0112%
6	1	0,0012%	85.689,66 €	0,0114%
7	1	0,0012%	84.226,71 €	0,0112%
8	2	0,0023%	79.846,49 €	0,0106%
9	1	0,0012%	79.195,39 €	0,0105%
10	7	0,0082%	78.932,83 €	0,0101%
11	4	0,0047%	74.710,39 €	0,0096%
12	3	0,0035%	73.270,93 €	0,0094%
13	5	0,0059%	71.856,67 €	0,0092%
14	4	0,0047%	71.126,05 €	0,0091%
15	1	0,0012%	68.710,84 €	0,0091%
16	1	0,0012%	67.659,26 €	0,0090%
17	1	0,0012%	66.781,17 €	0,0085%
18	2	0,0023%	66.770,26 €	0,0085%
19	1	0,0012%	66.644,14 €	0,0088%
20	1	0,0012%	64.968,47 €	0,0083%
Total 1 -20	74	0,0869%	1.679.561,02 €	0,2174%

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	22.480	26,40%	62.866.504,54 €	8,04%
5.000,01 - 10.000,00	30.190	35,46%	226.975.256,73 €	29,04%
10.000,01 - 15.000,00	19.768	23,22%	240.724.065,39 €	30,80%
15.000,01 - 20.000,00	8.535	10,03%	145.778.836,55 €	18,65%
20.000,01 - 25.000,00	2.736	3,21%	60.003.387,21 €	7,68%
25.000,01 - 30.000,00	763	0,90%	20.627.767,73 €	2,64%
> 30.000,00	665	0,78%	24.515.679,65 €	3,14%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	10,99 €
Maximum Outstanding Discounted Principal Balance	91.967,78 €
Average Outstanding Discounted Principal Balance	9.179,22 €

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	2.200	2,58%	2.604.828,44 €	0,33%
5.000,01 - 10.000,00	15.303	17,97%	51.727.317,59 €	6,62%
10.000,01 - 15.000,00	24.069	28,27%	156.024.267,54 €	19,96%
15.000,01 - 20.000,00	18.899	22,20%	181.504.924,04 €	23,23%
20.000,01 - 25.000,00	11.894	13,97%	150.653.637,42 €	19,28%
25.000,01 - 30.000,00	6.617	7,77%	103.790.357,09 €	13,28%
> 30.000,00	6.155	7,23%	135.186.165,68 €	17,30%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Statistics	
Minimum Original Principal Balance	641,28 €
Maximum Original Principal Balance	146.654,19 €
Average Original Principal Balance	16.885,66 €

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 %	573	0,67%	4.988.915,25 €	0,64%
0,6 % - 1,0 %	19.414	22,80%	198.802.854,83 €	25,44%
1,1 % - 1,5 %	15	0,02%	138.459,29 €	0,02%
1,6 % - 2,0 %	4.844	5,69%	46.521.326,96 €	5,95%
2,1 % - 2,5 %	44	0,05%	508.571,92 €	0,07%
2,6 % - 3,0 %	13.852	16,27%	158.307.185,36 €	20,26%
3,1 % - 3,5 %	26	0,03%	297.957,94 €	0,04%
3,6 % - 4,0 %	8.466	9,94%	85.724.744,19 €	10,97%
4,1 % - 4,5 %	20	0,02%	217.442,58 €	0,03%
4,6 % - 5,0 %	6.309	7,41%	67.080.265,83 €	8,58%
5,1 % - 5,5 %	305	0,36%	3.259.166,44 €	0,42%
5,6 % - 6,0 %	2.918	3,43%	31.869.066,98 €	4,08%
6,1 % - 6,5 %	2.156	2,53%	16.314.139,40 €	2,09%
6,6 % - 7,0 %	13.675	16,06%	91.669.859,04 €	11,73%
7,1 % - 7,5 %	3.130	3,68%	21.259.929,47 €	2,72%
7,6 % - 8,0 %	6.331	7,44%	38.334.796,19 €	4,91%
8,1 % - 8,5 %	262	0,31%	1.536.112,56 €	0,20%
8,6 % - 9,0 %	1.282	1,51%	6.238.479,73 €	0,80%
9,1 % - 9,5 %	94	0,11%	292.532,78 €	0,04%
9,6 % - 10,0 %	972	1,14%	5.783.231,51 €	0,74%
> 10,0 %	449	0,53%	2.346.459,55 €	0,30%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,80%

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	0	0,00%	- €	0,00%
13 - 24	581	0,68%	1.939.904,50 €	0,25%
25 - 36	13.834	16,25%	109.679.558,92 €	14,03%
37 - 48	53.116	62,39%	518.205.903,09 €	66,31%
49 - 60	14.084	16,54%	132.626.073,08 €	16,97%
61 - 72	3.514	4,13%	18.977.874,85 €	2,43%
> 72	8	0,01%	62.183,36 €	0,01%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Statistics

Minimum Original Term months	15
Maximum Original Term months	76
Weighted Average Original Term month	47,96

Distribution by Remaining Term

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	24.565	28,85%	174.687.412,54 €	22,35%
13 - 24	42.676	50,13%	421.224.930,40 €	53,90%
25 - 36	16.681	19,59%	175.749.500,72 €	22,49%
37 - 48	1.210	1,42%	9.776.951,58 €	1,25%
49 - 54	2	0,00%	18.118,47 €	0,00%
> 54	3	0,00%	34.584,09 €	0,00%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Statistics

Minimum Remaining Term in months	0
Maximum Remaining Term in months	79
Weighted Average Remaining Term in months	17,48

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	14	0,02%	96.215,64 €	0,01%
07 - 12	18	0,02%	231.568,72 €	0,03%
13 - 18	103	0,12%	1.411.130,47 €	0,18%
19 - 24	17.954	21,09%	188.391.167,42 €	24,11%
25 - 30	29.632	34,81%	294.017.512,88 €	37,62%
31 - 36	21.980	25,82%	194.890.360,07 €	24,94%
> 36	15.436	18,13%	102.453.542,60 €	13,11%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Statistics

Weighted Average Seasoning Term in months	30,77
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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	62.001	72,82%	680.050.063,73 €	87,02%
Equal Instalment-Loan	23.136	27,18%	101.441.434,07 €	12,98%
Total	85.137	100,00%	781.491.497,80 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	51.987	61,06%	560.391.855,71 €	71,71%
Used Cars	33.150	38,94%	221.099.642,09 €	28,29%
Total	85.137	100,00%	781.491.497,80 €	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	42.222	68,10%	511.900.947,47 €	75,27%
Used Cars	19.779	31,90%	168.149.116,26 €	24,73%
Total	62.001	100,00%	680.050.063,73 €	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	9.765	42,21%	48.490.908,24 €	47,80%
Used Cars	13.371	57,79%	52.950.525,83 €	52,20%
Total	23.136	100,00%	101.441.434,07 €	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	470	0,55%	2.310.327,36 €	0,30%
	Audi A3	3.234	3,80%	35.210.630,50 €	4,51%
	Audi A4	4.821	5,66%	55.722.833,12 €	7,13%
	Audi A5	35	0,04%	1.000.694,10 €	0,13%
	Audi A6	1.770	2,08%	28.137.357,47 €	3,60%
	Audi A8	111	0,13%	2.590.416,32 €	0,33%
	Audi Q7	195	0,23%	6.744.799,51 €	0,86%
	Audi TT	638	0,75%	9.121.799,01 €	1,17%
	Audi Other	6	0,01%	28.828,32 €	0,00%
	Subtotal	11.280	13,25%	140.867.685,71 €	18,03%
Seat	Alhambra	403	0,47%	4.041.609,19 €	0,52%
	Altea	217	0,25%	1.526.399,71 €	0,20%
	Arosa	218	0,26%	558.304,59 €	0,07%
	Cordoba	88	0,10%	350.943,67 €	0,04%
	Ibiza	2.268	2,66%	13.278.825,72 €	1,70%
	Inca	16	0,02%	31.952,83 €	0,00%
	Leon	1.698	1,99%	13.732.180,18 €	1,76%
	Toledo	1.321	1,55%	11.821.144,44 €	1,51%
	Subtotal	6.229	7,32%	45.341.360,33 €	5,80%
Skoda	Fabia	4.466	5,25%	25.820.630,10 €	3,30%
	Felicia	6	0,01%	8.790,88 €	0,00%
	Octavia	3.678	4,32%	33.713.451,95 €	4,31%
	Roomster	1.084	1,27%	9.771.578,68 €	1,25%
	Superb	344	0,40%	3.193.828,04 €	0,41%
	Subtotal	9.578	11,25%	72.508.279,65 €	9,28%
VW	Fox	2.093	2,46%	11.084.227,28 €	1,42%
	Lupo	600	0,70%	1.720.653,36 €	0,22%
	Polo	10.250	12,04%	70.718.013,08 €	9,05%
	Golf	20.408	23,97%	175.262.379,02 €	22,43%
	Bora	450	0,53%	2.088.093,73 €	0,27%
	Jetta	605	0,71%	5.628.691,18 €	0,72%
	Passat	6.042	7,10%	71.459.372,14 €	9,14%
	Vento	5	0,01%	7.699,04 €	0,00%
	EOS	1.080	1,27%	17.409.499,28 €	2,23%
	Kaefer	3	0,00%	8.971,24 €	0,00%
	New Beetle	352	0,41%	2.902.681,57 €	0,37%
	Touran	5.622	6,60%	69.398.347,14 €	8,88%
	Sharan	1.574	1,85%	17.006.413,81 €	2,18%
	Touareg	467	0,55%	10.348.644,68 €	1,32%
	Phaeton	40	0,05%	491.169,70 €	0,06%
	Caddy	1.077	1,27%	8.414.150,86 €	1,08%
	T4/ T5	2.463	2,89%	33.260.590,50 €	4,26%
	Crafter/LT	93	0,11%	734.846,59 €	0,09%
	VW other	13	0,02%	195.201,65 €	0,02%
	Subtotal	53.237	62,53%	498.139.645,85 €	63,74%
Non VW Group Vehicles		4.813	5,65%	24.634.526,26 €	3,15%
	Total	85.137	100,00%	781.491.497,80 €	100,00%

Poolinformation VIII. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	9.523	11,19%	92.393.188,06 €	11,82%
Bavaria	10.585	12,43%	105.514.212,07 €	13,50%
Berlin	1.815	2,13%	17.618.976,18 €	2,25%
Brandenburg	3.418	4,01%	29.679.319,33 €	3,80%
Bremen	510	0,60%	4.495.447,81 €	0,58%
Hamburg	1.283	1,51%	11.881.589,12 €	1,52%
Hesse	6.180	7,26%	58.943.045,21 €	7,54%
Lower Saxony	8.783	10,32%	78.186.625,48 €	10,00%
Mecklenburg-Vorpommern	2.720	3,19%	23.249.266,08 €	2,97%
North Rhine-Westphalia	16.881	19,83%	154.360.104,77 €	19,75%
Rhineland-Palatinate	3.943	4,63%	35.059.596,07 €	4,49%
Saarland	653	0,77%	6.179.828,29 €	0,79%
Saxony	7.261	8,53%	63.170.395,25 €	8,08%
Saxony-Anhalt	4.125	4,85%	35.128.569,16 €	4,50%
Schleswig-Holstein	3.163	3,72%	26.848.924,44 €	3,44%
Thuringia	4.294	5,04%	38.782.410,49 €	4,96%
Total	85.137	100,00%	781.491.497,80 €	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).