

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
Dep. F-RWABO
Gifhorner Straße 57
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Deal Overview

Cut Off Date:	31.01.2008			
Issue Date:	27.02.2008	Legal Maturity Date:	February 2014	
Reporting Period:	Nov 09			
Reporting Date:	17.12.2009	17th of each month (for previous month)		
Reporting Frequency:	monthly			
Period No.:	22			
Payment Date:	21.12.2009	21st of each month (for previous month)		
Next payment Date:	21.01.2009			
Asset Collection Period:	01.11.2009	until	30.11.09	
Interest Accrual Period:	23.11.2009	until	20.12.09	Days accrued: 28
Note Payment Period:	23.11.2009	until	20.12.09	
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:	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
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	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 04/12/2009

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 absurveillance@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 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.

Monthly Period:	Nov 09	
Payment Date:	21.12.2009	
Interest Accrual Period (from/until):	23.11.2009	20.12.2009
Days Accrued:	28	
Base Interest Rate (1-Month Euribor):	0,4330%	
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	539.590,48 €	41.895,88 €
Paid interest:	- 539.590,48 €	- 41.895,88 €
<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):	684.896.222,40 €	29.384.865,90 €
Unallocated Redemption Amount from Previous Period	131,17 €	
Available Redemption Amount Reporting Period	25.265.837,65 €	
Total Available Redemption Amount	25.265.968,82 €	
Redemption Amount per Class	-24.226.446,92 €	-1.039.409,54 €
Unallocated Redemption Amount from current Period	0,00 €	112,36 €
Note Balance (End of Period):	<u>660.669.775,48 €</u>	<u>28.345.456,36 €</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)	-22,22 €	-51,98 €
Principal Repayment by Note:	-997,63 €	-1.289,59 €
Pool Factor:	0,544119	0,703361

<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 €	2,16%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
Balance as of the End of the Period	16.250.000,00 €	2,24%	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

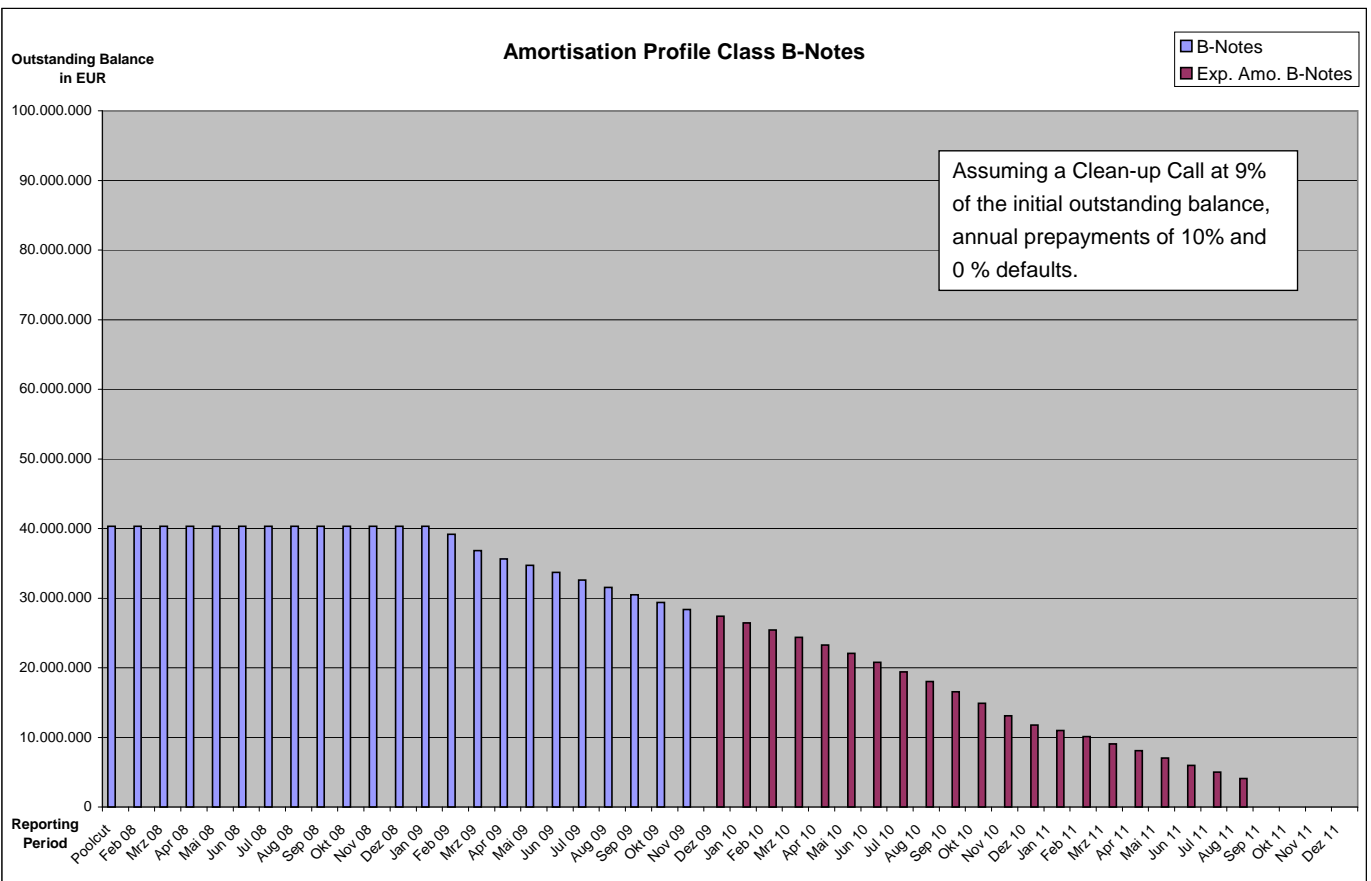
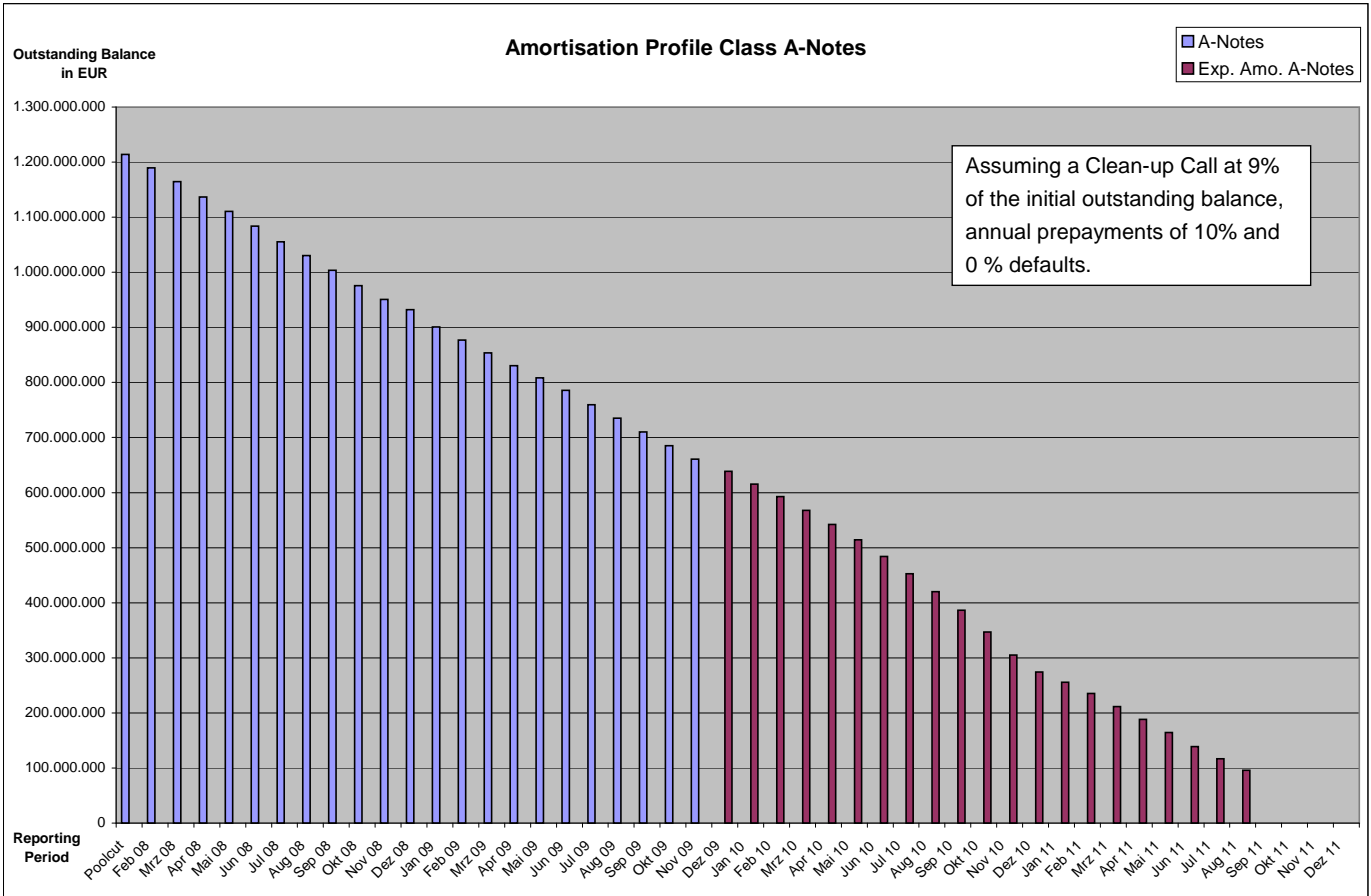
	<u>Class A</u>	<u>Class B</u>
Initial Principal	1.214.200.000,00 €	40.300.000,00 €
Underlying Principal for Reporting Period	684.896.222,40 €	29.384.865,90 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
Net Swap payments/ Receipts	- 1.894.042,46 €	- 82.404,96 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		131,17 €	
Available Distribution Amount	plus	29.701.891,54 €	29.702.022,71 €
Fees	less -	627.884,21 €	29.074.138,50 €
Net Swap Payments Class A	less -	1.894.042,46 €	27.180.096,04 €
Net Swap Payments Class B	less -	82.404,96 €	27.097.691,08 €
Interest Class A	less -	539.590,48 €	26.558.100,60 €
Interest Class B	less -	41.895,88 €	26.516.204,72 €
Payment to Cash Collateral Account	less	- €	26.516.204,72 €
Redemption Class A	less -	24.226.446,92 €	2.289.757,80 €
Redemption Class B	less -	1.039.409,54 €	1.250.348,26 €
Remaining Amount Due to Rounding	less -	112,36 €	1.250.235,90 €
Other Payments to Swap Counterparties	less	- €	1.250.235,90 €
Interest Subordinated Loan	less -	40.076,08 €	1.210.159,82 €
Payment to Subordinated Lender or VW Bank	less -	1.210.159,82 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

Run Out Schedule

At the End of Previous Reporting Period 31.10.2009				At the end of Reporting Period 30.11.2009			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	2.894.208,23 €	219.335,08 €	3.113.543,28 €	arrears	3.235.285,34 €	224.825,07 €	3.460.110,40 €
11.2009	15.439.562,99 €	2.342.440,19 €	17.782.003,17 €				
12.2009	19.735.449,67 €	3.273.911,97 €	23.009.361,64 €	12.2009	14.608.434,89 €	2.314.794,21 €	16.923.229,10 €
01.2010	19.490.349,32 €	3.189.244,69 €	22.679.594,01 €	01.2010	19.155.094,71 €	3.157.477,46 €	22.312.572,17 €
02.2010	19.629.973,82 €	3.104.749,23 €	22.734.723,05 €	02.2010	19.349.328,44 €	3.076.029,48 €	22.425.357,92 €
03.2010	22.800.504,16 €	3.015.542,10 €	25.816.046,26 €	03.2010	22.485.700,76 €	2.988.952,11 €	25.474.652,87 €
04.2010	23.911.796,19 €	2.915.779,36 €	26.827.575,54 €	04.2010	23.612.595,28 €	2.890.979,74 €	26.503.575,02 €
05.2010	26.946.597,46 €	2.809.131,94 €	29.755.729,40 €	05.2010	26.676.088,90 €	2.785.842,02 €	29.461.930,92 €
06.2010	29.683.936,60 €	2.688.644,74 €	32.372.581,34 €	06.2010	29.440.771,80 €	2.666.791,74 €	32.107.563,53 €
07.2010	32.520.332,38 €	2.556.491,38 €	35.076.823,76 €	07.2010	32.236.521,72 €	2.535.606,49 €	34.772.128,21 €
08.2010	34.173.098,33 €	2.411.287,61 €	36.584.385,94 €	08.2010	33.928.069,38 €	2.391.457,32 €	36.319.526,70 €
09.2010	36.317.890,67 €	2.258.951,51 €	38.576.842,18 €	09.2010	36.035.610,87 €	2.240.066,61 €	38.275.677,48 €
10.2010	43.615.025,88 €	2.097.157,09 €	45.712.182,97 €	10.2010	43.187.016,38 €	2.079.437,54 €	45.266.453,92 €
11.2010	47.424.541,54 €	1.902.684,66 €	49.327.226,19 €	11.2010	47.089.128,79 €	1.886.975,35 €	48.976.104,13 €
12.2010	34.905.610,26 €	1.690.418,74 €	36.596.029,00 €	12.2010	34.643.762,43 €	1.676.245,94 €	36.320.008,37 €
01.2011	20.713.184,12 €	1.534.687,21 €	22.247.871,33 €	01.2011	20.535.649,45 €	1.521.823,97 €	22.057.473,42 €
02.2011	22.829.022,51 €	1.442.845,71 €	24.271.868,21 €	02.2011	22.624.296,09 €	1.430.776,18 €	24.055.072,26 €
03.2011	27.650.539,72 €	1.340.547,69 €	28.991.087,41 €	03.2011	27.437.036,51 €	1.329.487,41 €	28.766.523,92 €
04.2011	27.882.311,49 €	1.217.215,38 €	29.099.526,87 €	04.2011	27.656.331,51 €	1.207.117,61 €	28.863.449,12 €
05.2011	28.890.605,74 €	1.092.859,35 €	29.983.465,09 €	05.2011	28.681.863,23 €	1.083.834,58 €	29.765.697,81 €
06.2011	31.178.304,70 €	964.287,98 €	32.142.592,68 €	06.2011	30.934.283,72 €	956.180,25 €	31.890.463,97 €
07.2011	28.207.415,02 €	825.252,44 €	29.032.667,46 €	07.2011	28.028.669,28 €	818.210,22 €	28.846.879,50 €
08.2011	26.786.866,18 €	698.898,23 €	27.485.764,41 €	08.2011	26.558.741,23 €	692.732,94 €	27.251.474,17 €
09.2011	26.470.429,27 €	579.457,29 €	27.049.886,56 €	09.2011	26.287.068,55 €	574.428,30 €	26.861.496,85 €
10.2011	32.735.082,60 €	461.542,04 €	33.196.624,63 €	10.2011	32.441.272,79 €	457.101,58 €	32.898.374,36 €
11.2011	30.388.859,67 €	315.043,06 €	30.703.902,73 €	11.2011	30.183.659,79 €	311.922,49 €	30.495.582,28 €
12.2011	6.545.857,71 €	179.772,34 €	6.725.630,05 €	12.2011	6.444.864,32 €	177.533,03 €	6.622.397,35 €
01.2012	6.887.791,93 €	150.509,97 €	7.038.301,90 €	01.2012	6.828.486,31 €	148.710,51 €	6.977.196,82 €
02.2012	6.294.695,93 €	119.803,62 €	6.414.499,55 €	02.2012	6.213.746,04 €	118.263,35 €	6.332.009,39 €
03.2012	6.583.023,03 €	91.838,58 €	6.674.861,61 €	03.2012	6.514.128,95 €	90.658,75 €	6.604.787,70 €
04.2012	6.215.311,61 €	62.231,22 €	6.277.542,83 €	04.2012	6.161.117,93 €	61.419,68 €	6.222.537,61 €
05.2012	4.978.650,99 €	34.478,85 €	5.013.129,84 €	05.2012	4.894.544,03 €	33.973,00 €	4.928.517,03 €
06.2012	755.005,91 €	12.208,52 €	767.214,43 €	06.2012	747.145,10 €	12.066,65 €	759.211,75 €
07.2012	544.353,27 €	8.835,00 €	553.188,27 €	07.2012	537.533,94 €	8.722,97 €	546.256,91 €
08.2012	456.235,45 €	6.408,01 €	462.643,46 €	08.2012	449.829,99 €	6.319,97 €	456.149,96 €
09.2012	360.586,57 €	4.370,89 €	364.957,46 €	09.2012	355.284,13 €	4.312,16 €	359.596,29 €
10.2012	290.363,44 €	2.755,50 €	293.118,94 €	10.2012	285.457,80 €	2.719,75 €	288.177,55 €
11.2012	179.607,67 €	1.460,90 €	181.068,57 €	11.2012	176.690,99 €	1.447,01 €	178.138,00 €
12.2012	80.009,46 €	659,54 €	80.669,00 €	12.2012	79.160,25 €	660,11 €	79.820,36 €
01.2013	48.143,28 €	303,53 €	48.446,81 €	01.2013	48.175,45 €	307,89 €	48.483,34 €
Subtotal	753.441.134,77 €	47.624.043,14 €	801.065.177,83 €	Subtotal	726.788.447,07 €	43.966.211,44 €	770.754.658,46 €
> 01.2013	19.920,44 €	880,36 €	20.800,80 €	> 01.2013	20.866,32 €	888,96 €	21.755,28 €
Total	753.461.055,21 €	47.624.923,50 €	801.085.978,63 €	Total	726.809.313,39 €	43.967.100,40 €	770.776.413,74 €



Write-Offs/ Performance Trigger
Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	327	2.661.640,03 €
Write Offs	39	266.749,53 €
End of Period	366	2.928.389,56 €

Cumulative Net Loss Ratio

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

0,2253%

Performance Triggers

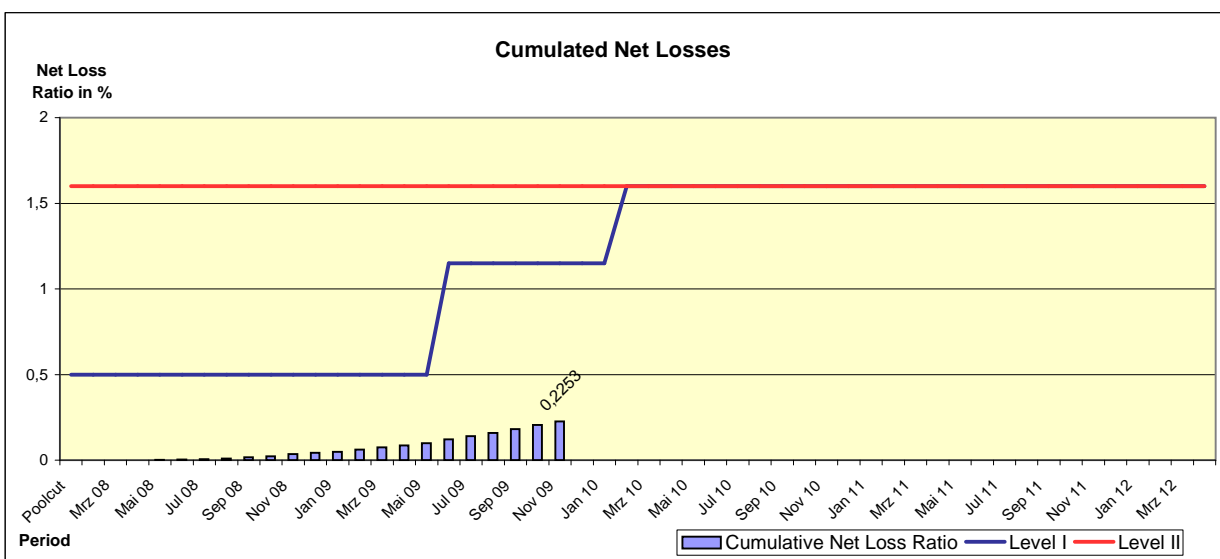
A Targeted Note Balance was implemented to assure on a monthly basis that no cash is paid to lower steps in the waterfall unless there is sufficient overcollateralization to support the notes.

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

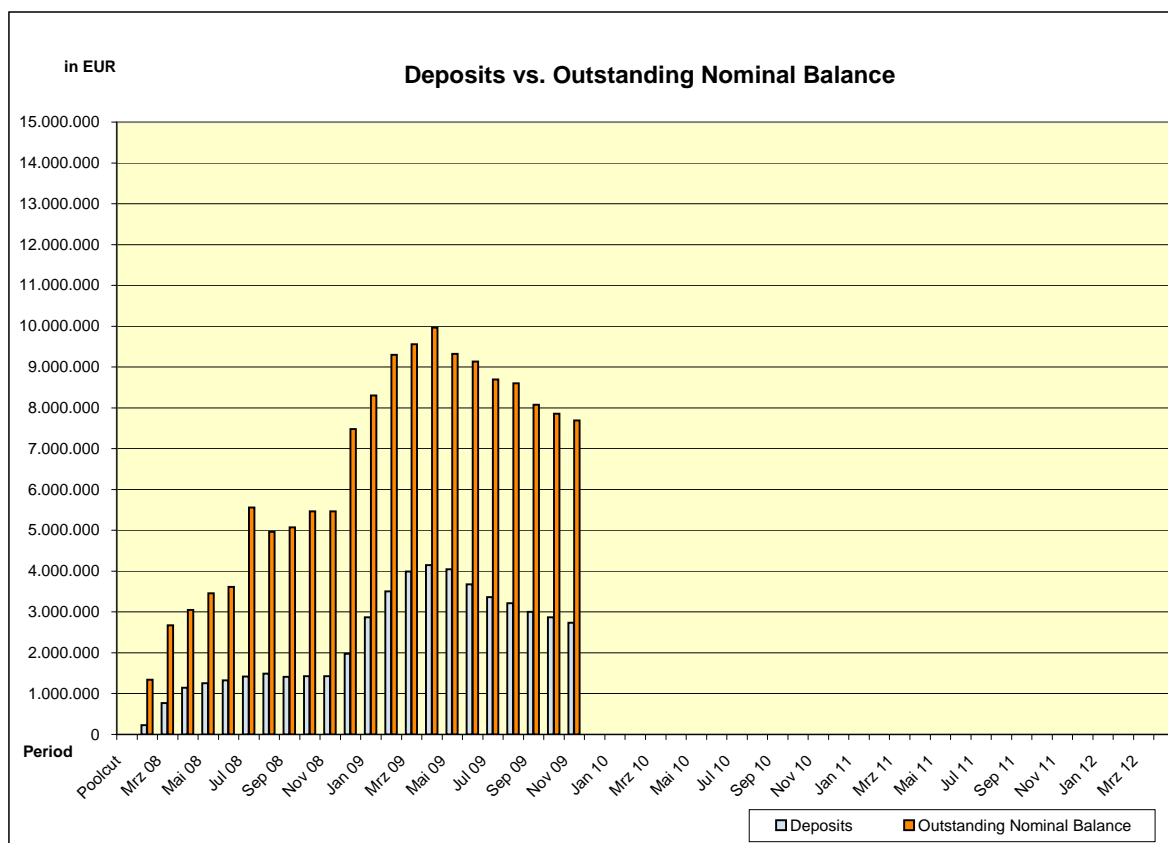
Performance Pool vis-a-vis Triggers


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
	763	7.688.692,48 €	7.260.204,20 €	2.737.000,15 €
Total	763	7.688.692,48 €	7.260.204,20 €	2.737.000,15 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,3766%	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	82.986		801.085.978,63 €
Periodically reduction of Nominal			30.309.564,89 €
Discount	-	353.822,84 €	
Fees for Restructuring/Prolongation		4.227,29 €	
Interest in arrears		8.671,73 €	
Write Off	39	266.749,53 €	
Available Collection			29.701.891,54 €
Repurchased Loan Contracts	0		- €
End of Period	80.941		770.776.413,74 €

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	81.601	739.361.836,02 €	79.492	712.028.826,61 €
Delinquent	849	9.037.755,16 €	899	9.718.293,56 €
Defaulted	536	5.061.464,03 €	550	5.062.193,22 €
End of Term	4.601	- €	5.733	- €
Early Settlement	17.444	- €	18.318	- €
Write Off	327	- €	366	- €
Total	105.358	753.461.055,21 €	105.358	726.809.313,39 €

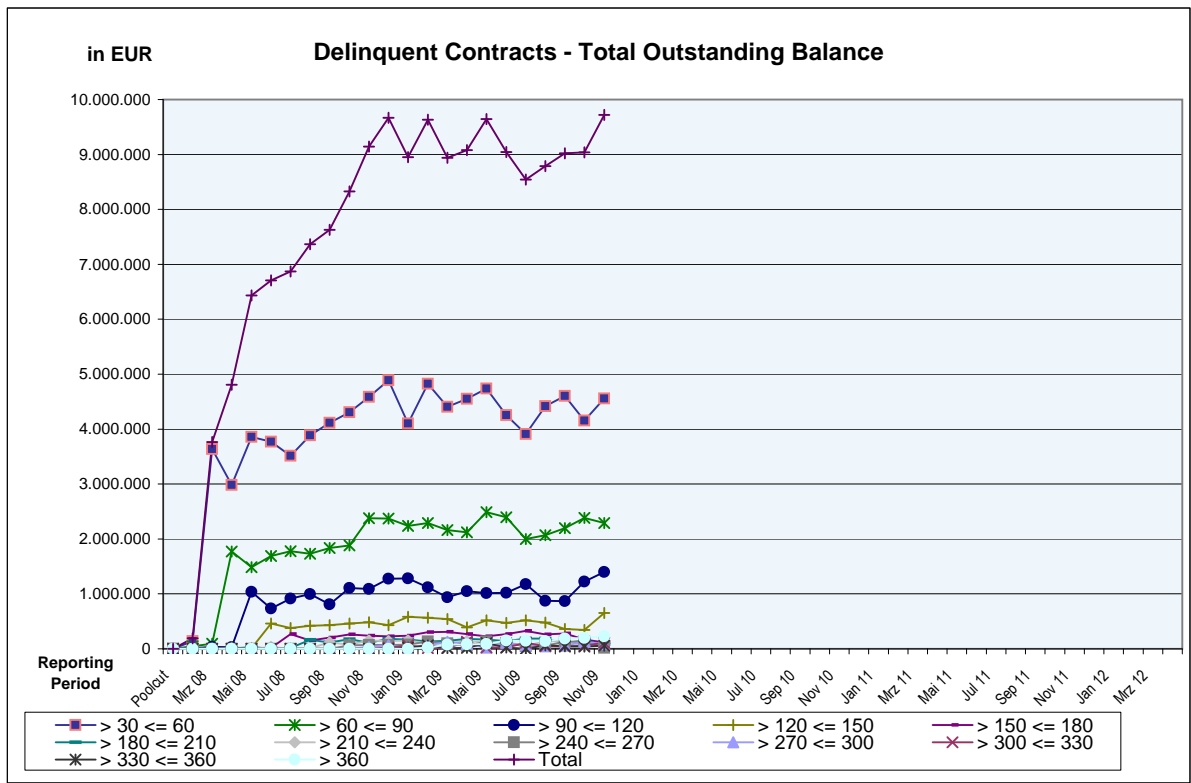
Delinquent Contracts

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	899	1,1107%	9.718.293,56 €	1,3371%	10.373.810,68 €	1,3459%
Defaulted	550	0,6795%	5.062.193,22 €	0,6965%	5.355.595,48 €	0,6948%

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	450	0,5560%	4.559.039,15 €	0,6273%	4.854.605,94 €	0,6298%
> 60 <= 90	207	0,2557%	2.290.892,97 €	0,3152%	2.441.653,20 €	0,3168%
> 90 <= 120	119	0,1470%	1.398.240,79 €	0,1924%	1.497.147,00 €	0,1942%
> 120 <= 150	52	0,0642%	650.998,20 €	0,0896%	698.833,32 €	0,0907%
> 150 <= 180	10	0,0124%	119.448,74 €	0,0164%	128.349,69 €	0,0167%
Subtotal	838	1,0353%	9.018.619,85 €	1,2409%	9.620.589,15 €	1,2482%
> 180 <= 210	9	0,0111%	82.919,71 €	0,0114%	87.412,21 €	0,0113%
> 210 <= 240	8	0,0099%	115.810,40 €	0,0159%	124.512,57 €	0,0162%
> 240 <= 270	4	0,0049%	15.741,23 €	0,0022%	16.613,78 €	0,0022%
> 270 <= 300	6	0,0074%	89.799,07 €	0,0124%	96.684,55 €	0,0125%
> 300 <= 330	5	0,0062%	112.387,78 €	0,0155%	121.822,90 €	0,0158%
> 330 <= 360	4	0,0049%	57.343,25 €	0,0079%	62.066,60 €	0,0081%
> 360	25	0,0309%	225.672,27 €	0,0310%	244.108,92 €	0,0317%
Subtotal	61	0,0754%	699.673,71 €	0,0963%	753.221,53 €	0,0977%
Total	899	1,1107%	9.718.293,56 €	1,3371%	10.373.810,68 €	1,3459%



Defaulted Contracts

Defaulted Profile I

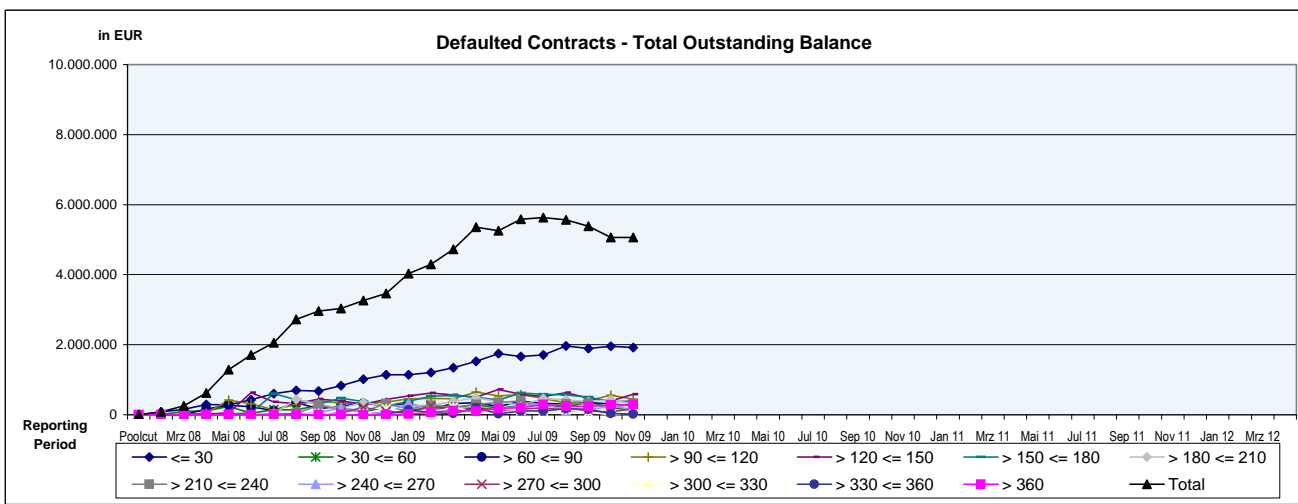
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	244	0,3015%	1.916.495,62 €	0,2637%	1.972.994,25 €	0,2560%
>30 <= 60	19	0,0235%	140.098,75 €	0,0193%	149.283,35 €	0,0194%
> 60 <= 90	33	0,0408%	258.636,00 €	0,0356%	273.563,49 €	0,0355%
> 90 <= 120	47	0,0581%	448.793,91 €	0,0617%	477.634,64 €	0,0620%
> 120 <= 150	59	0,0729%	587.424,23 €	0,0808%	628.741,48 €	0,0816%
> 150 <= 180	38	0,0469%	390.194,70 €	0,0537%	421.008,32 €	0,0546%
> 180 <= 210	35	0,0432%	308.737,78 €	0,0425%	332.369,17 €	0,0431%
> 210 <= 240	22	0,0272%	318.484,66 €	0,0438%	345.779,16 €	0,0449%
> 240 <= 270	13	0,0161%	151.420,65 €	0,0208%	161.399,58 €	0,0209%
> 270 <= 300	13	0,0161%	171.508,68 €	0,0236%	186.762,77 €	0,0242%
> 300 <= 330	7	0,0086%	60.596,73 €	0,0083%	63.811,47 €	0,0083%
> 330 <= 360	3	0,0037%	17.648,96 €	0,0024%	18.920,98 €	0,0025%
>360	17	0,0210%	292.152,55 €	0,0402%	323.326,82 €	0,0419%
Total	550	0,6795%	5.062.193,22 €	0,6965%	5.355.595,48 €	0,6948%

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	321	6.498.210,34 €	5.466.991,73 €	2.581.243,78 €	227.681,54 €	1.322.399,17 €
	Used	440	5.490.007,15 €	4.574.851,36 €	1.883.200,40 €	361.712,01 €	1.054.025,16 €
Total Auto Credit		761	11.988.217,49 €	10.041.843,09 €	4.464.444,18 €	589.393,55 €	2.376.424,33 €
Classic Credit	New	48	657.082,09 €	547.203,15 €	256.298,98 €	27.360,47 €	140.496,88 €
	Used	259	1.698.198,10 €	1.381.492,45 €	615.443,33 €	106.572,13 €	411.468,35 €
Total Classic Credit		307	2.355.280,19 €	1.928.695,60 €	871.742,31 €	133.932,60 €	551.965,23 €
Total:		1.068	14.343.497,68 €	11.970.538,69 €	5.336.186,49 €	723.326,15 €	2.928.389,56 €

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	321	2.363.707,94 €	2.233.488,82 €
	Used	440	2.194.747,10 €	2.076.538,74 €
Total Auto Credit		761	4.558.455,04 €	4.310.027,56 €
Classic Credit	New	48	218.750,15 €	206.752,48 €
	Used	259	578.390,29 €	545.413,18 €
Total Classic Credit		307	797.140,44 €	752.165,66 €
Total:		1.068	5.355.595,48 €	5.062.193,22 €

*(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	3.870	37,05%	68.864.605,66 €	53,55%
Used Cars	6.575	62,95%	59.730.468,43 €	46,45%
Total	10.445	100,00%	128.595.074,09 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	3.858	65,69%	31.624.202,54 €	75,68%
Used Cars	2.015	34,31%	10.163.439,22 €	24,32%
Total	5.873	100,00%	41.787.641,76 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	6.795	75,27%	55.714.896,41 €	83,46%
Used Cars	2.232	24,73%	11.039.222,04 €	16,54%
Total	9.027	100,00%	66.754.118,45 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	35.468	69,35%	369.152.285,68 €	78,95%
Used Cars	15.679	30,65%	98.426.532,73 €	21,05%
Total	51.147	100,00%	467.578.818,41 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	233	5,24%	1.571.964,96 €	7,12%
Used Cars	4.216	94,76%	20.521.695,72 €	92,88%
Total	4.449	100,00%	22.093.660,68 €	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	17.197	21,25%	158.734.025,45 €	21,84%	0,00%
<= 1.000,00	4.310	5,32%	31.015.759,64 €	4,27%	5,95%
1.000,01 - 2.000,00	6.659	8,23%	49.622.606,88 €	6,83%	12,26%
2.000,01 - 3.000,00	7.591	9,38%	59.883.704,01 €	8,24%	17,24%
3.000,01 - 4.000,00	7.021	8,67%	58.622.321,79 €	8,07%	21,18%
4.000,01 - 5.000,00	8.447	10,44%	76.511.757,77 €	10,53%	24,17%
5.000,01 - 6.000,00	5.626	6,95%	52.966.240,91 €	7,29%	27,06%
6.000,01 - 7.000,00	4.546	5,62%	44.504.925,36 €	6,12%	29,89%
7.000,01 - 8.000,00	4.039	4,99%	40.249.684,02 €	5,54%	32,32%
8.000,01 - 9.000,00	2.344	2,90%	23.023.692,11 €	3,17%	35,31%
9.000,01 - 10.000,00	4.381	5,41%	44.176.123,00 €	6,08%	36,95%
10.000,01 - 11.000,00	1.445	1,79%	14.631.307,05 €	2,01%	39,04%
11.000,01 - 12.000,00	1.532	1,89%	15.188.018,42 €	2,09%	41,43%
12.000,01 - 13.000,00	1.026	1,27%	10.485.398,08 €	1,44%	42,55%
13.000,01 - 14.000,00	799	0,99%	7.398.530,93 €	1,02%	46,03%
14.000,01 - 15.000,00	1.300	1,61%	13.035.920,72 €	1,79%	46,57%
> 15.000,00	2.678	3,31%	26.759.297,25 €	3,68%	53,34%
Total	80.941	100,00%	726.809.313,39 €	100,00%	24,09%

Statistics

Minimum Down Payment	21,22 €
Maximum Down Payment	48.000,00 €
Average Down Payment (Customer who did Down Payment)	6.119,71 €
Average Down Payment	4.819,49 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	16.376	20,23%	191.586.242,85 €	26,36%
Retail	64.565	79,77%	535.223.070,54 €	73,64%
Total	80.941	100,00%	726.809.313,39 €	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	80.239	99,13%	720.540.378,65 €	99,14%
Other	702	0,87%	6.268.934,74 €	0,86%
Total	80.941	100,00%	726.809.313,39 €	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	79.799	99,38%	79.799	98,59%	715.265.373,74 €	98,41%
2	425	0,53%	850	1,05%	8.650.533,38 €	1,19%
3	52	0,06%	156	0,19%	1.599.643,53 €	0,22%
4	14	0,02%	56	0,07%	572.059,99 €	0,08%
5	5	0,01%	25	0,03%	237.899,46 €	0,03%
6 - 10	5	0,01%	35	0,04%	342.105,03 €	0,05%
> 10	0	0,00%	20	0,02%	141.698,26 €	0,02%
Total	80.300	100,00%	80.941	100,00%	726.809.313,39 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	20	0,0247%	141.698,26 €	0,0195%
2	10	0,0124%	131.471,85 €	0,0181%
3	5	0,0062%	90.186,60 €	0,0124%
4	1	0,0012%	89.277,39 €	0,0123%
5	3	0,0037%	84.378,32 €	0,0116%
6	1	0,0012%	83.932,17 €	0,0120%
7	1	0,0012%	82.037,62 €	0,0117%
8	2	0,0025%	79.846,49 €	0,0114%
9	7	0,0086%	76.774,59 €	0,0106%
10	1	0,0012%	76.234,82 €	0,0109%
11	3	0,0037%	70.870,93 €	0,0098%
12	3	0,0037%	70.227,35 €	0,0097%
13	4	0,0049%	68.498,82 €	0,0094%
14	1	0,0012%	66.372,08 €	0,0095%
15	1	0,0012%	66.012,43 €	0,0094%
16	1	0,0012%	65.403,06 €	0,0090%
17	1	0,0012%	65.218,05 €	0,0093%
18	4	0,0049%	64.898,83 €	0,0089%
19	6	0,0074%	64.031,07 €	0,0088%
20	1	0,0012%	63.803,23 €	0,0088%
Total 1 -20	76	0,0939%	1.601.173,96 €	0,2229%

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	22.079	27,28%	61.340.163,70 €	8,44%
5.000,01 - 10.000,00	29.074	35,92%	218.684.453,90 €	30,09%
10.000,01 - 15.000,00	18.489	22,84%	225.006.025,97 €	30,96%
15.000,01 - 20.000,00	7.751	9,58%	132.295.852,21 €	18,20%
20.000,01 - 25.000,00	2.345	2,90%	51.405.270,39 €	7,07%
25.000,01 - 30.000,00	638	0,79%	17.281.470,72 €	2,38%
> 30.000,00	565	0,70%	20.796.076,50 €	2,86%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	12,79 €
Maximum Outstanding Discounted Principal Balance	89.277,39 €
Average Outstanding Discounted Principal Balance	8.979,50 €

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	1.826	2,26%	2.110.071,74 €	0,29%
5.000,01 - 10.000,00	14.093	17,41%	45.836.945,14 €	6,31%
10.000,01 - 15.000,00	22.995	28,41%	144.354.577,98 €	19,86%
15.000,01 - 20.000,00	18.187	22,47%	169.507.024,42 €	23,32%
20.000,01 - 25.000,00	11.532	14,25%	141.733.981,17 €	19,50%
25.000,01 - 30.000,00	6.405	7,91%	97.668.655,24 €	13,44%
> 30.000,00	5.903	7,29%	125.598.057,70 €	17,28%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Statistics	
Minimum Original Principal Balance	641,28 €
Maximum Original Principal Balance	146.654,19 €
Average Original Principal Balance	17.023,63 €

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 %	546	0,67%	4.672.289,23 €	0,64%
0,6 % - 1,0 %	19.080	23,57%	189.850.776,05 €	26,12%
1,1 % - 1,5 %	14	0,02%	123.637,94 €	0,02%
1,6 % - 2,0 %	4.562	5,64%	42.805.975,99 €	5,89%
2,1 % - 2,5 %	42	0,05%	484.968,07 €	0,07%
2,6 % - 3,0 %	13.402	16,56%	149.861.231,54 €	20,62%
3,1 % - 3,5 %	26	0,03%	286.523,85 €	0,04%
3,6 % - 4,0 %	7.887	9,74%	77.461.389,59 €	10,66%
4,1 % - 4,5 %	19	0,02%	198.206,09 €	0,03%
4,6 % - 5,0 %	6.038	7,46%	62.653.666,77 €	8,62%
5,1 % - 5,5 %	297	0,37%	3.082.422,62 €	0,42%
5,6 % - 6,0 %	2.807	3,47%	29.600.391,76 €	4,07%
6,1 % - 6,5 %	1.978	2,44%	14.766.821,02 €	2,03%
6,6 % - 7,0 %	12.685	15,67%	82.663.951,38 €	11,37%
7,1 % - 7,5 %	2.915	3,60%	19.196.181,25 €	2,64%
7,6 % - 8,0 %	5.827	7,20%	34.488.798,57 €	4,75%
8,1 % - 8,5 %	247	0,31%	1.403.118,34 €	0,19%
8,6 % - 9,0 %	1.170	1,45%	5.550.913,75 €	0,76%
9,1 % - 9,5 %	79	0,10%	250.598,16 €	0,03%
9,6 % - 10,0 %	911	1,13%	5.281.506,47 €	0,73%
> 10,0 %	409	0,51%	2.125.944,95 €	0,29%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,76%

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	52	0,06%	324.621,18 €	0,04%
25 - 36	12.300	15,20%	95.636.824,93 €	13,16%
37 - 48	51.762	63,95%	490.322.640,89 €	67,46%
49 - 60	13.476	16,65%	123.432.877,15 €	16,98%
61 - 72	3.342	4,13%	17.036.488,46 €	2,34%
> 72	9	0,01%	55.860,78 €	0,01%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Statistics

Minimum Original Term months	15
Maximum Original Term months	76
Weighted Average Original Term month	48,26

Distribution by Remaining Term

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	31.575	39,01%	241.776.139,74 €	33,27%
13 - 24	40.614	50,18%	403.197.613,53 €	55,48%
25 - 36	8.388	10,36%	79.065.804,61 €	10,88%
37 - 48	359	0,44%	2.718.695,68 €	0,37%
49 - 54	3	0,00%	32.928,36 €	0,00%
> 54	2	0,00%	18.131,47 €	0,00%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Statistics

Minimum Remaining Term in months	0
Maximum Remaining Term in months	77
Weighted Average Remaining Term in months	15,98

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	8	0,01%	59.616,02 €	0,01%
07 - 12	17	0,02%	217.896,93 €	0,03%
13 - 18	45	0,06%	634.942,64 €	0,09%
19 - 24	4.871	6,02%	53.245.169,93 €	7,33%
25 - 30	32.873	40,61%	326.685.028,14 €	44,95%
31 - 36	22.350	27,61%	197.849.564,29 €	27,22%
> 36	20.777	25,67%	148.117.095,44 €	20,38%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Statistics

Weighted Average Seasoning Term in months	32,55
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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	59.525	73,54%	638.427.845,24 €	87,84%
Equal Instalment-Loan	21.416	26,46%	88.381.468,15 €	12,16%
Total	80.941	100,00%	726.809.313,39 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	50.224	62,05%	526.927.955,25 €	72,50%
Used Cars	30.717	37,95%	199.881.358,14 €	27,50%
Total	80.941	100,00%	726.809.313,39 €	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	41.025	68,92%	484.760.430,31 €	75,93%
Used Cars	18.500	31,08%	153.667.414,93 €	24,07%
Total	59.525	100,00%	638.427.845,24 €	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	9.199	42,95%	42.167.524,94 €	47,71%
Used Cars	12.217	57,05%	46.213.943,21 €	52,29%
Total	21.416	100,00%	88.381.468,15 €	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	410	0,51%	1.970.288,83 €	0,27%
	Audi A3	3.005	3,71%	32.133.823,89 €	4,42%
	Audi A4	4.476	5,53%	50.821.131,78 €	6,99%
	Audi A5	33	0,04%	915.453,22 €	0,13%
	Audi A6	1.634	2,02%	25.600.852,36 €	3,52%
	Audi A8	102	0,13%	2.360.778,68 €	0,32%
	Audi Q7	188	0,23%	6.376.271,00 €	0,88%
	Audi TT	592	0,73%	8.390.633,74 €	1,15%
	Audi Other	5	0,01%	25.840,59 €	0,00%
	Subtotal	10.445	12,90%	128.595.074,09 €	17,69%
Seat	Alhambra	375	0,46%	3.634.608,95 €	0,50%
	Altea	197	0,24%	1.359.532,84 €	0,19%
	Arosa	195	0,24%	482.119,37 €	0,07%
	Cordoba	82	0,10%	312.479,77 €	0,04%
	Ibiza	2.154	2,66%	12.292.545,39 €	1,69%
	Inca	12	0,01%	26.299,54 €	0,00%
	Leon	1.590	1,96%	12.592.671,65 €	1,73%
	Toledo	1.268	1,57%	11.087.384,25 €	1,53%
	Subtotal	5.873	7,26%	41.787.641,76 €	5,75%
Skoda	Fabia	4.192	5,18%	23.657.032,48 €	3,25%
	Felicia	4	0,00%	6.294,84 €	0,00%
	Octavia	3.467	4,28%	31.094.079,16 €	4,28%
	Roomster	1.039	1,28%	9.098.818,65 €	1,25%
	Superb	325	0,40%	2.897.893,32 €	0,40%
	Subtotal	9.027	11,15%	66.754.118,45 €	9,18%
VW	Fox	2.026	2,50%	10.358.965,19 €	1,43%
	Lupo	528	0,65%	1.495.417,58 €	0,21%
	Polo	9.931	12,27%	66.931.030,37 €	9,21%
	Golf	19.583	24,19%	164.800.973,39 €	22,67%
	Bora	421	0,52%	1.864.156,27 €	0,26%
	Jetta	582	0,72%	5.203.337,55 €	0,72%
	Passat	5.787	7,15%	66.998.725,62 €	9,22%
	Vento	4	0,00%	4.508,43 €	0,00%
	EOS	1.050	1,30%	16.535.075,53 €	2,28%
	Kaefer	2	0,00%	7.187,81 €	0,00%
	New Beetle	335	0,41%	2.731.056,73 €	0,38%
	Touran	5.456	6,74%	65.867.052,96 €	9,06%
	Sharan	1.514	1,87%	15.908.711,87 €	2,19%
	Touareg	425	0,53%	9.262.680,00 €	1,27%
	Phaeton	34	0,04%	369.708,35 €	0,05%
	Caddy	1.028	1,27%	7.774.867,37 €	1,07%
	T4/ T5	2.342	2,89%	30.629.970,70 €	4,21%
	Crafter/LT	86	0,11%	646.219,43 €	0,09%
	VW other	13	0,02%	189.173,26 €	0,03%
	Subtotal	51.147	63,19%	467.578.818,41 €	64,33%
Non VW Group Vehicles		4.449	5,50%	22.093.660,68 €	3,04%
	Total	80.941	100,00%	726.809.313,39 €	100,00%

Poolinformation VIII. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	9.061	11,19%	86.146.766,47 €	11,85%
Bavaria	10.084	12,46%	98.266.331,24 €	13,52%
Berlin	1.722	2,13%	16.450.741,41 €	2,26%
Brandenburg	3.232	3,99%	27.557.503,18 €	3,79%
Bremen	489	0,60%	4.164.255,33 €	0,57%
Hamburg	1.219	1,51%	10.971.577,81 €	1,51%
Hesse	5.889	7,28%	55.163.133,15 €	7,59%
Lower Saxony	8.331	10,29%	72.466.600,08 €	9,97%
Mecklenburg-Vorpommern	2.590	3,20%	21.656.832,80 €	2,98%
North Rhine-Westphalia	16.058	19,84%	143.346.107,10 €	19,72%
Rhineland-Palatinate	3.756	4,64%	32.603.424,43 €	4,49%
Saarland	615	0,76%	5.735.468,15 €	0,79%
Saxony	6.886	8,51%	58.765.623,67 €	8,09%
Saxony-Anhalt	3.925	4,85%	32.612.040,23 €	4,49%
Schleswig-Holstein	3.006	3,71%	24.900.147,79 €	3,43%
Thuringia	4.078	5,04%	36.002.760,54 €	4,95%
Total	80.941	100,00%	726.809.313,39 €	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).