

**Deal Name:** DRIVER FIVE

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

**Seller of the Receivables:** Volkswagen Bank GmbH

**Servicer Name:** Volkswagen Bank GmbH

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

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ABSOperations@VWFS.com

**Administrator:** Wilmington Trust SP Services (Frankfurt) GmbH  
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60313 Frankfurt am Main  
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**IMPORTANT NOTICE to Investors:**

**Pursuant to §8 (3) of the AGREEMENT FOR THE PURCHASE OF LOAN RECEIVABLES,  
VW Bank GmbH exercises its Clean-Up Call Option effective with  
payment date 21st September 2011.**

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**Deal Overview**

<b>Cut Off Date:</b>	31.01.2008		
<b>Issue Date:</b>	27.02.2008	<b>Legal Maturity Date:</b>	February 2014
<b>Reporting Period:</b>	Aug 11		
<b>Reporting Date:</b>	17.09.2011	17th of each month (for previous month)	
<b>Reporting Frequency:</b>	monthly		
<b>Period No.:</b>	43		
<b>Payment Date:</b>	21.09.2011	21st of each month (for previous month)	
<b>Next payment Date:</b>	21.10.2011		
<b>Asset Collection Period:</b>	01.08.2011	until	31.08.11
<b>Interest Accrual Period:</b>	22.08.2011	until	20.09.11
		<b>Days accrued:</b>	30
<b>Note Payment Period:</b>	22.08.2011	until	20.09.11
<b>Poolinformation at Pool Cut</b>			
	<b>Number of Contracts</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Outstanding Nominal Balance</b>
Outstanding Pool	105.358	1.300.005.157,84 €	1.458.117.728,93 €
Repurchased Loan Contracts	-	- €	- €
(cumulative since Cut Off Date)	-	- €	- €
<b>Credit Type</b>	<b>Percentage of Loans (%)</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Percentage of Balance (%)</b>
Balloon	70,16%	1.037.579.773,57 €	79,81%
Equal-Installment Loan	29,84%	262.425.384,27 €	20,19%
<b>Total</b>	<b>100,00%</b>	<b>1.300.005.157,84 €</b>	<b>100,00%</b>
<b>Type of Car</b>	<b>Percentage of Loans (%)</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Percentage of Balance (%)</b>
New	56,20%	850.029.884,96 €	65,39%
Used	43,80%	449.975.272,88 €	34,61%
<b>Total</b>	<b>100,00%</b>	<b>1.300.005.157,84 €</b>	<b>100,00%</b>

**Deal Overview: Counterparties I.**

	Name	Rating								
		Moody's			Fitch			S & P		
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
<b>Joint Lead Managers:</b>	<b>The Royal Bank of Scotland N.V.</b> London Branch 250 Bishopsgate London EC2M 4AA United Kingdom	A2	P-1	Stable	AA-	F1+	Stable	A+	A-1	Stable
	<b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom	Aa2	P-1	Negative	AA	F1+	Stable	AA	A-1+	Stable
<b>Accounts:</b>	<b>The Royal Bank of Scotland N.V.</b> Niederlassung Deutschland Junghofstraße 22 60311 Frankfurt am Main Federal Republic of Germany	A2	P-1	Stable	AA-	F1+	Stable	A+	A-1	Stable
Cash Collateral Distribution										
<b>Paying Agent/ Calculation Agent:</b>	<b>Bank of America National Association</b> London Branch 5 Canada Square London E14 5AQ United Kingdom	Aa3	P-1	under Review	A+	F1+	Negative	A+	A-1	Negative
<b>Luxembourg Paying Agent:</b>	<b>ABN AMRO Bank (Luxembourg) S.A.</b> 46, Avenue J.F. Kennedy 1855 Luxembourg Luxembourg									
<b>Swap Counterparty:</b>	<b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom	Aa2	P-1	Negative	AA	F1+	Stable	AA	A-1+	Stable

\* Ratings updated on 02/09/2011

**Deal Overview: Counterparties II.**

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

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

**Volkswagen Bank GmbH**  
**Volkswagen AG**

**Rating**

Moody's			Fitch			S & P		
Short Term	Long Term	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-2	<i>Stable</i>
A3	P-2	<i>Positive</i>	A-	F2	<i>Stable</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>
<b>Rating at Issue Date</b>		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Current Rating</b>		
Fitch	AAA	AA
Moody's	Aaa	A1
Standard & Poors	AAA	AA-
<b>Information on Notes</b>		
Original Maturity Date:	Feb 2014	Feb 2014
Original Repayment Date:	Feb 2013	Feb 2013
ISIN:	XS0342510616	XS0342511341
Common Code:	034251061	034251134
Nominal Amount:	50,000	50,000
<b>Information on Interest</b>		
Spread/Margin:	58 bps.	140 bps.
Index Rate:	1-Month Euribor	1-Month Euribor
Fixed/ Floating:	floating	floating
Current Coupon:	1-M-Euribor + 58 bps.	1-M-Euribor + 140 bps.
Day Count Convention	actual/ 360	actual/ 360
<b>Clean-Up Call</b>		
<p>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.</p>		

**Information regarding the Notes II.**

<b>Monthly Period:</b>	Aug 11	
<b>Payment Date:</b>	21.09.2011	
<b>Interest Accrual Period (from/until):</b>	22.08.2011	20.09.2011
<b>Days Accrued:</b>	30	
<b>Base Interest Rate (1-Month Euribor):</b>	1,3480%	
<b>Currency:</b>	EUR	
<b>Day Count Convention:</b>	ACT/360	

<u>Interest Payments</u>	<u>Class A</u>	<u>Class B</u>
Total Interests Amount of the Reporting Period	175.087,64 €	13.089,44 €
Paid interest:	- 175.087,64 €	- 13.089,44 €

<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):	108.948.951,80 €	5.715.934,38 €
Unallocated Redemption Amount from Previous Period	151,56 €	
Available Redemption Amount Reporting Period	114.664.734,62 €	
Total Available Redemption Amount	114.664.886,18 €	
Redemption Amount per Class	-108.948.951,80 €	-5.715.934,38 €
Unallocated Redemption Amount from current Period	0,00 €	0,00 €
Note Balance (End of Period):	0,00 €	0,00 €

<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)	-7,21 €	-16,24 €
Principal Repayment by Note:	-4.486,45 €	-7.091,73 €
Note Factor:	0,000000	0,000000

<u>Overcollateralisation</u>	<u>Class A</u>	<u>Class B</u>
Initial OC Percentage at Poolcut	6,6004%	3,5004%
Current OC Percentage	100,0000%	100,0000%
Target OC Percentage	9,1000%	5,2000%

## Credit Enhancement

### Credit Enhancement as of Cut Off Date

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

\* for subordination to class A note

### Cash Collateral Account (CCA)

	in EUR	in % of Outstanding Discounted Balance as of	
<b>Initial Balance at Poolcut</b>	<b>19.500.077,37 €</b>	1,50%	Poolcut
Targeted Balance (Floor)	16.250.000,00 €	1,25%	Poolcut
<b>Balance as of the Beginning of the Period</b>	<b>16.250.000,00 €</b>	13,29%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
<b>Balance as of the End of the Period</b>	<b>16.250.000,00 €</b>	16,48%	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

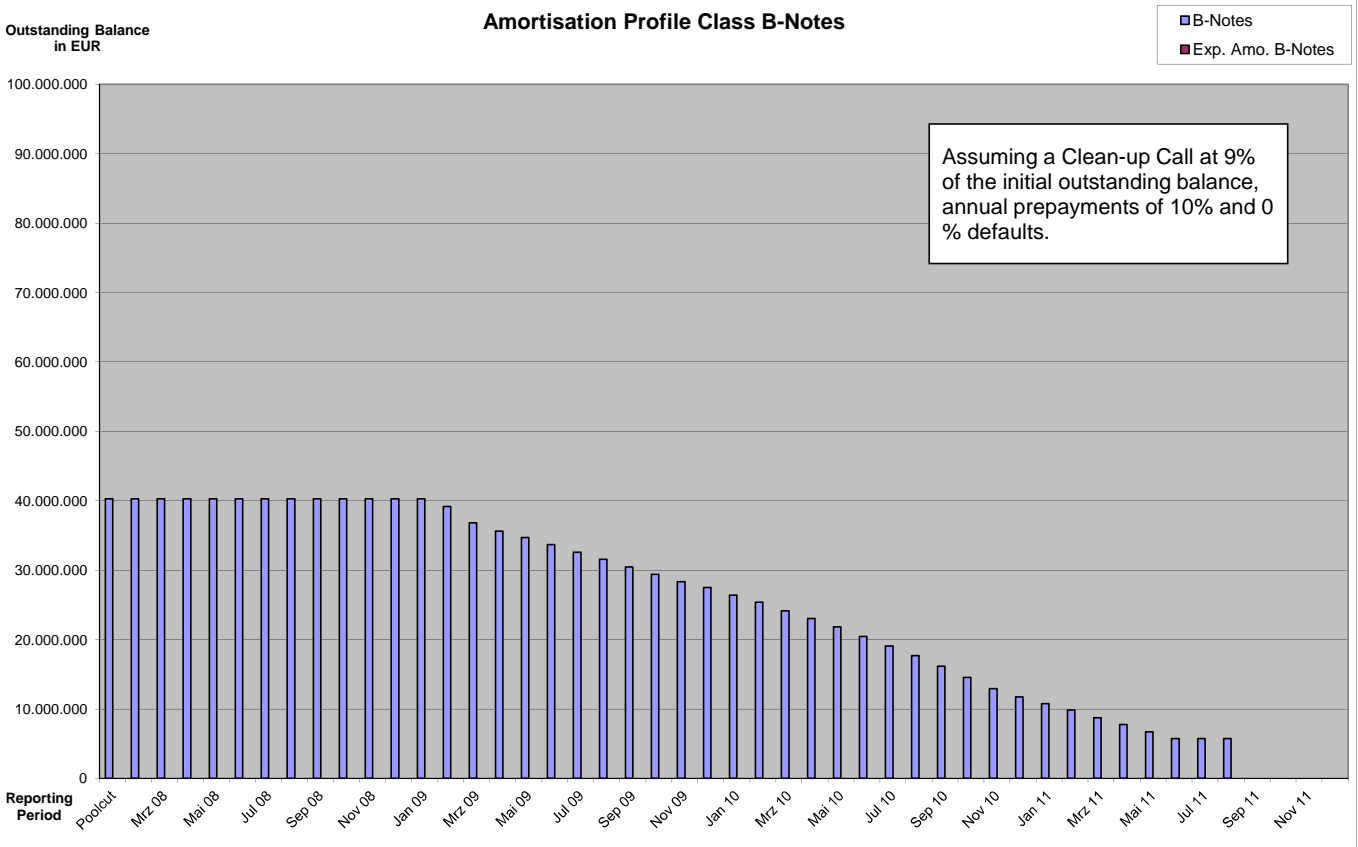
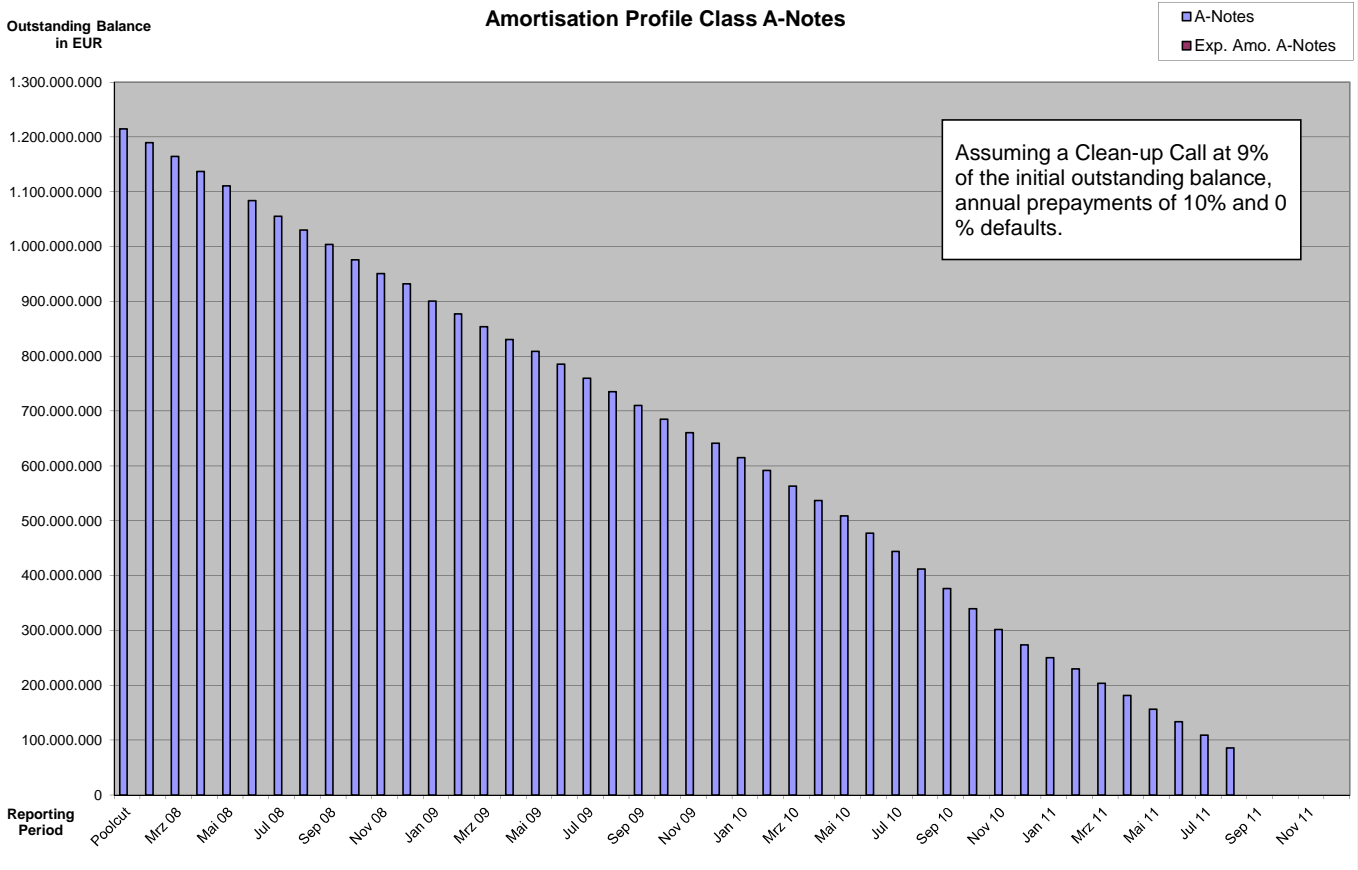
	<u>Class A</u>	<u>Class B</u>
Initial Principal	1.214.200.000,00 €	40.300.000,00 €
Underlying Principal for Reporting Period	108.948.951,80 €	5.715.934,38 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	- 212.087,29 €	- 11.088,91 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		151,56 €	
Available Distribution Amount	plus	119.806.518,96 €	119.806.670,52 €
Fees	less -	118.278,43 €	119.688.392,09 €
Net Swap Payments Class A	less -	212.087,29 €	119.476.304,80 €
Net Swap Payments Class B	less -	11.088,91 €	119.465.215,89 €
Interest Class A	less -	175.087,64 €	119.290.128,25 €
Interest Class B	less -	13.089,44 €	119.277.038,81 €
Payment to Cash Collateral Account	less	- €	119.277.038,81 €
Redemption Class A	less -	108.948.951,80 €	10.328.087,01 €
Redemption Class B	less -	5.715.934,38 €	4.612.152,63 €
Remaining Amount Due to Rounding	less	- €	4.612.152,63 €
Other Payments to Swap Counterparties	less	- €	4.612.152,63 €
Interest Subordinated Loan	less	- €	4.612.152,63 €
Payment to Subordinated Lender or VW Bank	less -	4.612.152,63 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

### Run Out Schedule

At the End of Previous Reporting Period 31.07.2011				At the end of Reporting Period 31.08.2011			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	7.442.747,63 €	107.923,84 €	7.550.671,46 €	arrears	6.337.946,00 €	96.303,26 €	6.434.249,23 €
08.2011	16.313.121,35 €	392.486,27 €	16.705.607,61 €				
09.2011	19.840.098,35 €	439.804,63 €	20.279.902,98 €	09.2011	16.063.601,72 €	316.632,31 €	16.380.234,02 €
10.2011	25.474.941,86 €	351.144,63 €	25.826.086,49 €	10.2011	24.449.977,58 €	340.473,64 €	24.790.451,22 €
11.2011	23.768.515,85 €	237.066,10 €	24.005.581,95 €	11.2011	23.048.857,90 €	230.846,67 €	23.279.704,57 €
12.2011	4.715.274,34 €	131.020,59 €	4.846.294,93 €	12.2011	4.625.846,90 €	128.113,32 €	4.753.960,22 €
01.2012	4.926.560,32 €	109.938,57 €	5.036.498,89 €	01.2012	4.863.023,45 €	107.492,45 €	4.970.515,90 €
02.2012	4.584.641,35 €	88.074,56 €	4.672.715,91 €	02.2012	4.519.053,49 €	85.916,63 €	4.604.970,12 €
03.2012	4.841.456,73 €	67.644,77 €	4.909.101,50 €	03.2012	4.671.542,28 €	65.754,87 €	4.737.297,15 €
04.2012	4.673.607,94 €	45.947,78 €	4.719.555,72 €	04.2012	4.555.804,77 €	44.815,13 €	4.600.619,90 €
05.2012	3.706.117,12 €	25.287,88 €	3.731.405,00 €	05.2012	3.605.696,46 €	24.575,80 €	3.630.272,26 €
06.2012	534.326,23 €	8.622,85 €	542.949,08 €	06.2012	509.968,49 €	8.369,20 €	518.337,69 €
07.2012	381.972,74 €	6.230,41 €	388.203,15 €	07.2012	371.703,36 €	6.084,86 €	377.788,22 €
08.2012	321.411,69 €	4.554,18 €	325.965,87 €	08.2012	312.549,75 €	4.421,35 €	316.971,10 €
09.2012	253.000,76 €	3.138,97 €	256.139,73 €	09.2012	245.996,84 €	3.025,14 €	249.021,98 €
10.2012	207.319,81 €	2.010,59 €	209.330,40 €	10.2012	203.338,70 €	1.929,67 €	205.268,37 €
11.2012	125.493,78 €	1.086,33 €	126.580,11 €	11.2012	122.341,24 €	1.023,11 €	123.364,35 €
12.2012	55.818,49 €	525,93 €	56.344,42 €	12.2012	54.877,38 €	476,76 €	55.354,14 €
01.2013	37.761,78 €	278,68 €	38.040,46 €	01.2013	37.077,31 €	233,09 €	37.310,40 €
<b>Subtotal</b>	<b>122.166.426,34 €</b>	<b>2.022.508,88 €</b>	<b>124.188.935,20 €</b>	<b>Subtotal</b>	<b>98.599.203,62 €</b>	<b>1.466.487,26 €</b>	<b>100.065.690,84 €</b>
> 01.2013	62.496,87 €	2.058,92 €	64.555,79 €	> 01.2013	20.173,84 €	911,64 €	21.085,48 €
<b>Total</b>	<b>122.228.923,21 €</b>	<b>2.024.567,80 €</b>	<b>124.253.490,99 €</b>	<b>Total</b>	<b>98.619.377,46 €</b>	<b>1.467.398,90 €</b>	<b>100.086.776,32 €</b>



## Write-Offs/ Performance Trigger

### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	985	6.813.448,01 €
Write Offs	34	186.534,82 €
<b>End of Period</b>	<b>1.019</b>	<b>6.999.982,83 €</b>

### Cumulative Net Loss Ratio

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

0,5385%
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### Performance Triggers

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

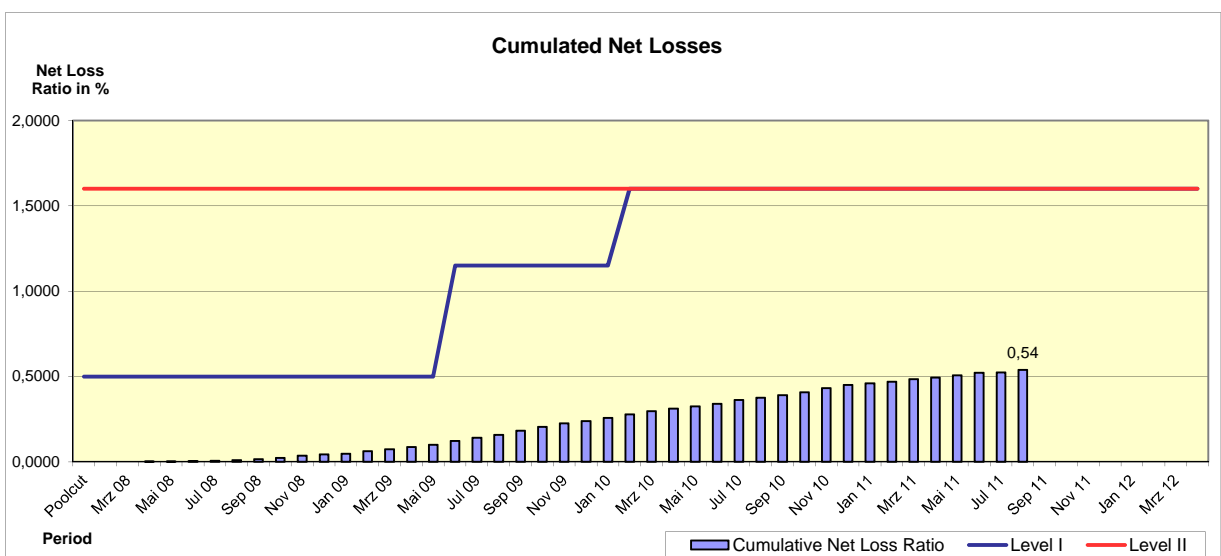
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

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

### Performance Trigger

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

### Performance Pool vis-a-vis Triggers

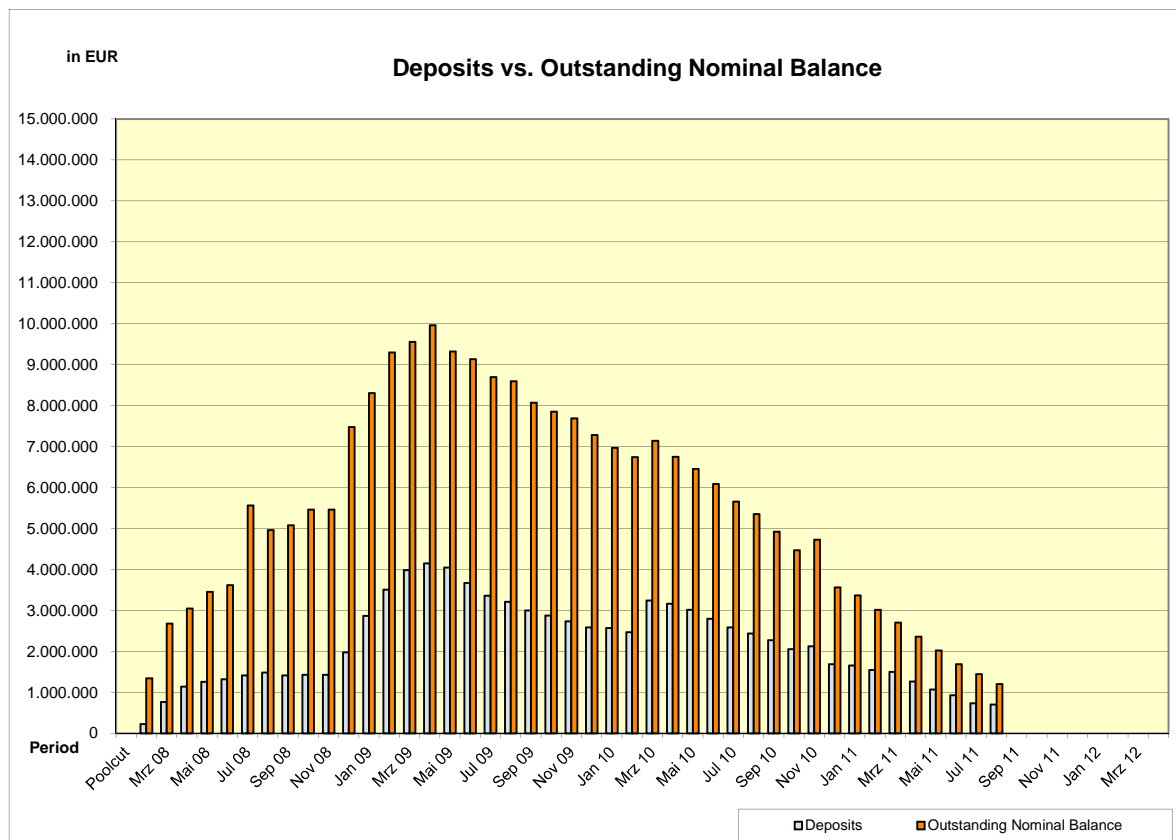


**Deposits - Potential Set Off Risk**

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	163	1.199.652,20 €	1.185.141,73 €	705.799,90 €
<b>Total</b>	<b>163</b>	<b>1.199.652,20 €</b>	<b>1.185.141,73 €</b>	<b>705.799,90 €</b>

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	<b>0,7157%</b>	<b>1,0000%</b>

\* 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
<b>Begin of Period</b>	<b>18.770</b>		<b>124.253.490,99 €</b>
Periodically reduction of Nominal			24.166.714,67 €
Discount	-	50.750,86 €	
Fees for Restructuring/Prolongation		5.103,18 €	
Interest in arrears		13.991,71 €	
Write Off	34	186.534,82 €	
Available Collection			23.948.523,88 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>15.700</b>		<b>100.086.776,32 €</b>

**Status of Contracts**

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

Status	Pool Balance at the Beginning of Period		Pool Balance at the End of Period	
	Number of Contracts	Outstanding Discounted Principal Balance (Begin of Period)	Number of Contracts (End of Period)	Outstanding Discounted Principal Balance (End of Period)
Current	17.796	115.462.722,69 €	14.815	92.640.578,91 €
Delinquent	440	3.582.306,58 €	364	2.858.100,64 €
Defaulted	534	3.183.893,94 €	521	3.120.697,91 €
End of Term	51.037	- €	53.576	- €
Early Settlement	34.566	- €	35.063	- €
Write Off	985	- €	1.019	- €
<b>Total</b>	<b>105.358</b>	<b>122.228.923,21 €</b>	<b>105.358</b>	<b>98.619.377,46 €</b>

**Scheduled Purchase Price**

Scheduled Purchase Price	95.858.034,89 €
Available Collection	23.948.523,88 €
Remaining Amount Due to Rounding	- 39,81 €
<b>Available Distribution Amount</b>	<b>119.806.518,96 €</b>

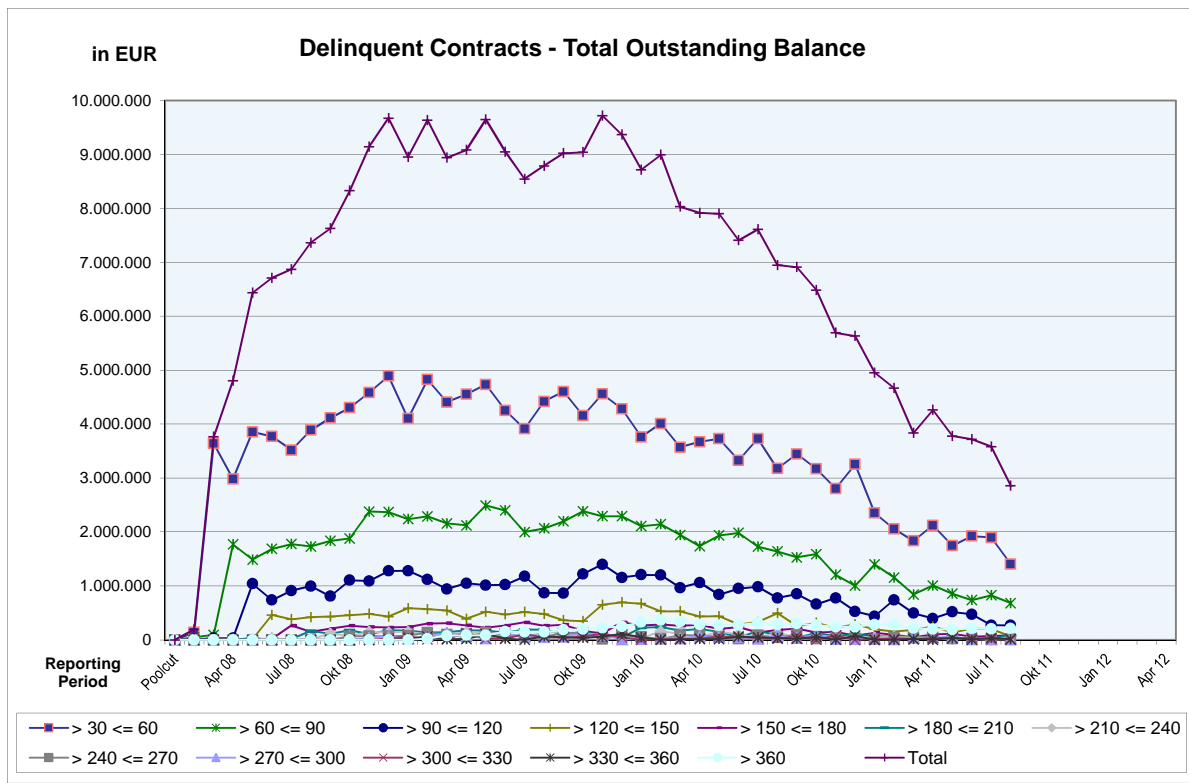
### Delinquent Contracts

#### Information of Delinquencies and Defaults

Current Reporting Period	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
Delinquent	364	2,3185%	2.858.100,64 €	2,8981%	2.910.979,39 €	2,9085%
Defaulted	521	3,3185%	3.120.697,91 €	3,1644%	3.186.858,36 €	3,1841%

#### 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	171	1,0892%	1.405.669,78 €	1,4253%	1.424.331,54 €	1,4231%
> 60 <= 90	88	0,5605%	680.906,76 €	0,6904%	691.508,18 €	0,6909%
> 90 <= 120	38	0,2420%	268.399,86 €	0,2722%	273.756,97 €	0,2735%
> 120 <= 150	11	0,0701%	66.254,87 €	0,0672%	67.516,91 €	0,0675%
> 150 <= 180	9	0,0573%	81.926,25 €	0,0831%	83.579,29 €	0,0835%
<b>Subtotal</b>	<b>317</b>	<b>2,0191%</b>	<b>2.503.157,52 €</b>	<b>2,5382%</b>	<b>2.540.692,89 €</b>	<b>2,5385%</b>
> 180 <= 210	8	0,0510%	84.508,70 €	0,0857%	85.665,97 €	0,0856%
> 210 <= 240	2	0,0127%	17.312,16 €	0,0176%	17.676,90 €	0,0177%
> 240 <= 270	3	0,0191%	4.454,50 €	0,0045%	4.473,52 €	0,0045%
> 270 <= 300	3	0,0191%	17.785,19 €	0,0180%	18.066,95 €	0,0181%
> 300 <= 330	3	0,0191%	9.487,55 €	0,0096%	9.725,55 €	0,0097%
> 330 <= 360	1	0,0064%	12.086,45 €	0,0123%	12.656,01 €	0,0126%
> 360	27	0,1720%	209.308,57 €	0,2122%	222.021,60 €	0,2218%
<b>Subtotal</b>	<b>47</b>	<b>0,2994%</b>	<b>354.943,12 €</b>	<b>0,3599%</b>	<b>370.286,50 €</b>	<b>0,3700%</b>
<b>Total</b>	<b>364</b>	<b>2,3185%</b>	<b>2.858.100,64 €</b>	<b>2,8981%</b>	<b>2.910.979,39 €</b>	<b>2,9085%</b>



**Defaulted Contracts**

**Defaulted Profile I**

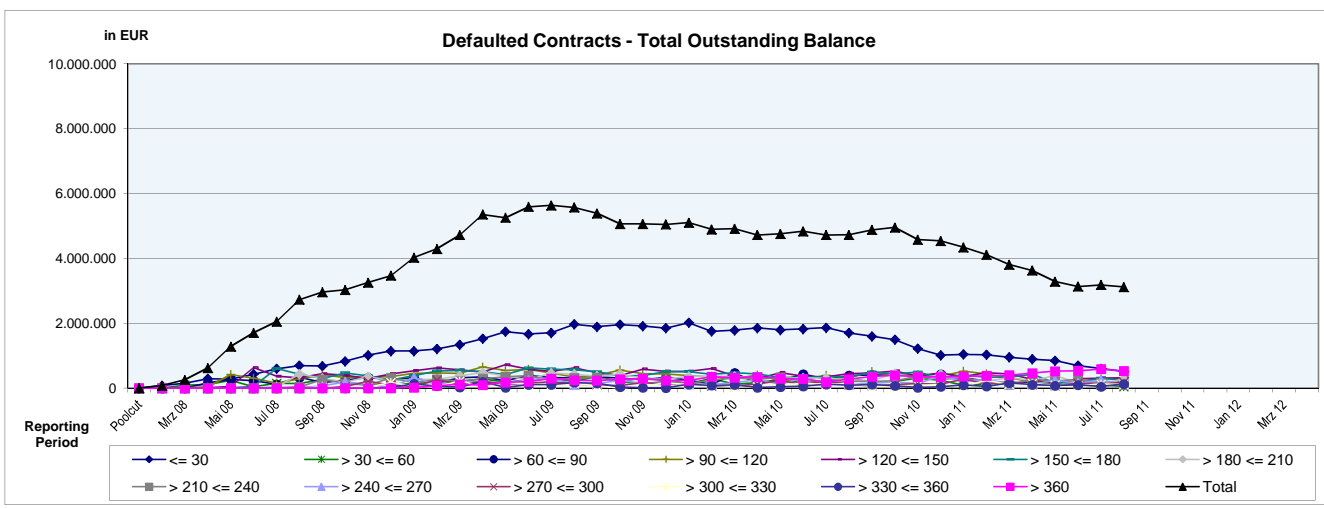
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	117	0,7452%	515.745,86 €	0,5230%	520.245,00 €	0,5198%
>30 <= 60	18	0,1146%	54.298,94 €	0,0551%	54.880,76 €	0,0548%
> 60 <= 90	31	0,1975%	195.336,19 €	0,1981%	198.508,42 €	0,1983%
> 90 <= 120	43	0,2739%	311.257,90 €	0,3156%	316.970,58 €	0,3167%
> 120 <= 150	49	0,3121%	315.901,86 €	0,3203%	322.953,38 €	0,3227%
> 150 <= 180	32	0,2038%	237.314,77 €	0,2406%	242.757,97 €	0,2425%
> 180 <= 210	40	0,2548%	291.070,23 €	0,2951%	296.727,62 €	0,2965%
> 210 <= 240	23	0,1465%	107.835,54 €	0,1093%	109.666,04 €	0,1096%
> 240 <= 270	20	0,1274%	134.685,42 €	0,1366%	137.588,07 €	0,1375%
> 270 <= 300	25	0,1592%	191.575,27 €	0,1943%	197.720,19 €	0,1975%
> 300 <= 330	16	0,1019%	108.398,40 €	0,1099%	112.142,39 €	0,1120%
> 330 <= 360	24	0,1529%	128.057,83 €	0,1299%	130.275,34 €	0,1302%
>360	83	0,5287%	529.219,70 €	0,5366%	546.422,60 €	0,5459%
<b>Total</b>	<b>521</b>	<b>3,3185%</b>	<b>3.120.697,91 €</b>	<b>3,1644%</b>	<b>3.186.858,36 €</b>	<b>3,1841%</b>

**Defaulted Profile II - Recoveries**

Credit Type	Vehicle Status	Number of Contracts	*Outstanding Nominal Principal Balance at Day of Default	*Outstanding Discounted Principal Balance at Day of Default	Total Recoveries	Total Discount	Total Write Offs
AutoCredit	New	869	12.915.518,90 €	12.104.273,07 €	7.497.265,15 €	352.559,85 €	3.172.363,87 €
	Used	955	9.111.666,29 €	8.472.585,54 €	4.744.168,49 €	546.793,80 €	2.672.667,59 €
<b>Total Auto Credit</b>		<b>1.824</b>	<b>22.027.185,19 €</b>	<b>20.576.858,61 €</b>	<b>12.241.433,64 €</b>	<b>899.353,65 €</b>	<b>5.845.031,46 €</b>
Classic Credit	New	100	942.364,00 €	878.096,70 €	561.579,13 €	38.539,97 €	295.019,53 €
	Used	438	2.303.347,61 €	2.139.495,11 €	1.192.860,20 €	152.289,02 €	859.931,84 €
<b>Total Classic Credit</b>		<b>538</b>	<b>3.245.711,61 €</b>	<b>3.017.591,81 €</b>	<b>1.754.439,33 €</b>	<b>190.828,99 €</b>	<b>1.154.951,37 €</b>
<b>Total:</b>		<b>2.362</b>	<b>25.272.896,80 €</b>	<b>23.594.450,42 €</b>	<b>13.995.872,97 €</b>	<b>1.090.182,64 €</b>	<b>6.999.982,83 €</b>

Credit Type	Vehicle Status	Number of Contracts	*Outstanding Nominal Principal Balance End of Reporting Period	*Outstanding Discounted Principal Balance End of Reporting Period
AutoCredit	New	869	1.748.354,46 €	1.721.010,69 €
	Used	955	1.208.236,62 €	1.177.726,41 €
<b>Total Auto Credit</b>		<b>1.824</b>	<b>2.956.591,08 €</b>	<b>2.898.737,10 €</b>
Classic Credit	New	100	53.494,82 €	51.129,08 €
	Used	438	176.772,46 €	170.831,73 €
<b>Total Classic Credit</b>		<b>538</b>	<b>230.267,28 €</b>	<b>221.960,81 €</b>
<b>Total:</b>		<b>2.362</b>	<b>3.186.858,36 €</b>	<b>3.120.697,91 €</b>

\*(incl. Arrears)



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

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	612	29,67%	9.157.985,80 €	48,94%
Used Cars	1.451	70,33%	9.556.072,04 €	51,06%
<b>Total</b>	<b>2.063</b>	<b>100,00%</b>	<b>18.714.057,84 €</b>	<b>100,00%</b>

**SEAT**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	955	64,18%	5.583.075,45 €	76,09%
Used Cars	533	35,82%	1.754.605,40 €	23,91%
<b>Total</b>	<b>1.488</b>	<b>100,00%</b>	<b>7.337.680,85 €</b>	<b>100,00%</b>

**SKODA**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	1.276	69,50%	7.314.225,42 €	80,55%
Used Cars	560	30,50%	1.766.415,31 €	19,45%
<b>Total</b>	<b>1.836</b>	<b>100,00%</b>	<b>9.080.640,73 €</b>	<b>100,00%</b>

**VW**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	5.611	61,58%	44.148.894,84 €	73,91%
Used Cars	3.501	38,42%	15.588.307,45 €	26,09%
<b>Total</b>	<b>9.112</b>	<b>100,00%</b>	<b>59.737.202,29 €</b>	<b>100,00%</b>

**OTHER**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	75	6,24%	312.868,19 €	8,34%
Used Cars	1.126	93,76%	3.436.927,56 €	91,66%
<b>Total</b>	<b>1.201</b>	<b>100,00%</b>	<b>3.749.795,75 €</b>	<b>100,00%</b>

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

Down Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/ Purchase Price in %
No downpayment	3.745	23,85%	21.657.343,62 €	21,96%	0,00%
<= 1.000,00	1.154	7,35%	5.436.650,77 €	5,51%	5,89%
1.000,01 - 2.000,00	1.545	9,84%	7.682.850,84 €	7,79%	12,33%
2.000,01 - 3.000,00	1.533	9,76%	8.658.714,85 €	8,78%	16,87%
3.000,01 - 4.000,00	1.425	9,08%	8.574.120,48 €	8,69%	20,83%
4.000,01 - 5.000,00	1.521	9,69%	9.812.501,42 €	9,95%	23,82%
5.000,01 - 6.000,00	1.016	6,47%	7.074.567,45 €	7,17%	26,46%
6.000,01 - 7.000,00	785	5,00%	5.871.686,31 €	5,95%	29,46%
7.000,01 - 8.000,00	689	4,39%	5.198.860,46 €	5,27%	31,64%
8.000,01 - 9.000,00	418	2,66%	3.274.274,51 €	3,32%	33,94%
9.000,01 - 10.000,00	647	4,12%	5.030.423,10 €	5,10%	35,03%
10.000,01 - 11.000,00	226	1,44%	1.936.404,78 €	1,96%	36,41%
11.000,01 - 12.000,00	212	1,35%	1.825.591,64 €	1,85%	38,10%
12.000,01 - 13.000,00	156	0,99%	1.393.621,02 €	1,41%	38,97%
13.000,01 - 14.000,00	97	0,62%	793.771,69 €	0,80%	41,58%
14.000,01 - 15.000,00	185	1,18%	1.471.598,48 €	1,49%	43,39%
> 15.000,00	346	2,20%	2.926.396,04 €	2,97%	50,51%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>	<b>21,18%</b>

**Statistics**

<b>Minimum</b> Down Payment	21,22 €
<b>Maximum</b> Down Payment	42.000,00 €
<b>Average</b> Down Payment (Customer who did Down Payment)	5.407,79 €
<b>Average</b> Down Payment	4.117,85 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	3.170	20,19%	25.416.120,60 €	25,77%
Retail	12.530	79,81%	73.203.256,86 €	74,23%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Type of Payment**

Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Direct Borrower Account Debit	15.385	97,99%	96.657.984,13 €	98,01%
Other	315	2,01%	1.961.393,33 €	1,99%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

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

Contracts Concentration	Number of Customers	Percentage of Customers (%)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	15.600	99,69%	15.600	99,36%	97.887.351,54 €	99,26%
2	44	0,28%	88	0,56%	635.773,28 €	0,64%
3	4	0,03%	12	0,08%	96.252,64 €	0,10%
4	0	0,00%	0	0,00%	- €	0,00%
5	0	0,00%	0	0,00%	- €	0,00%
6 - 10	0	0,00%	0	0,00%	- €	0,00%
> 10	1	0,01%	0	0,00%	- €	0,00%
<b>Total</b>	<b>15.649</b>	<b>100,00%</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	1	0,0064%	64.502,93 €	0,0654%
2	1	0,0064%	57.836,96 €	0,0610%
3	1	0,0064%	50.601,93 €	0,0534%
4	1	0,0064%	45.489,87 €	0,0480%
5	1	0,0064%	41.861,74 €	0,0442%
6	1	0,0064%	40.517,09 €	0,0427%
7	1	0,0064%	39.387,48 €	0,0416%
8	1	0,0064%	39.292,15 €	0,0415%
9	1	0,0064%	38.783,04 €	0,0409%
10	1	0,0064%	38.693,92 €	0,0408%
11	2	0,0127%	38.499,51 €	0,0390%
12	3	0,0191%	37.991,21 €	0,0401%
13	1	0,0064%	37.905,20 €	0,0400%
14	1	0,0064%	37.329,89 €	0,0394%
15	2	0,0127%	36.618,94 €	0,0386%
16	1	0,0064%	36.306,43 €	0,0383%
17	1	0,0064%	36.128,22 €	0,0381%
18	1	0,0064%	34.892,09 €	0,0368%
19	1	0,0064%	34.641,96 €	0,0365%
20	1	0,0064%	33.335,48 €	0,0352%
<b>Total 1 -20</b>	<b>24</b>	<b>0,1529%</b>	<b>820.616,04 €</b>	<b>0,8615%</b>

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

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

Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	7.089	45,15%	15.210.949,32 €	15,42%
5.000,01 - 10.000,00	5.517	35,14%	39.568.853,24 €	40,12%
10.000,01 - 15.000,00	2.180	13,89%	26.455.188,04 €	26,83%
15.000,01 - 20.000,00	676	4,31%	11.418.346,48 €	11,58%
20.000,01 - 25.000,00	158	1,01%	3.467.597,03 €	3,52%
25.000,01 - 30.000,00	49	0,31%	1.346.190,84 €	1,37%
> 30.000,00	31	0,20%	1.152.252,51 €	1,17%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	0,01 €
<b>Maximum</b> Outstanding Discounted Principal Balance	64.502,93 €
<b>Average</b> Outstanding Discounted Principal Balance	6.281,49 €

#### *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	166	1,06%	96.428,04 €	0,10%
5.000,01 - 10.000,00	2.364	15,06%	4.526.420,79 €	4,59%
10.000,01 - 15.000,00	4.677	29,79%	19.467.967,18 €	19,74%
15.000,01 - 20.000,00	3.662	23,32%	22.678.603,91 €	23,00%
20.000,01 - 25.000,00	2.190	13,95%	18.165.598,36 €	18,42%
25.000,01 - 30.000,00	1.291	8,22%	13.805.012,99 €	14,00%
> 30.000,00	1.350	8,60%	19.879.346,19 €	20,16%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Original Principal Balance	718,08 €
<b>Maximum</b> Original Principal Balance	132.216,91 €
<b>Average</b> Original Principal Balance	17.730,73 €

**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 %	57	0,36%	361.525,85 €	0,37%
0,6 % - 1,0 %	2.636	16,79%	19.119.786,83 €	19,39%
1,1 % - 1,5 %	4	0,03%	21.028,28 €	0,02%
1,6 % - 2,0 %	251	1,60%	1.908.056,94 €	1,93%
2,1 % - 2,5 %	10	0,06%	82.187,31 €	0,08%
2,6 % - 3,0 %	2.723	17,34%	23.756.566,28 €	24,09%
3,1 % - 3,5 %	5	0,03%	48.542,66 €	0,05%
3,6 % - 4,0 %	1.040	6,62%	6.254.562,31 €	6,34%
4,1 % - 4,5 %	5	0,03%	32.100,87 €	0,03%
4,6 % - 5,0 %	1.456	9,27%	11.526.119,66 €	11,69%
5,1 % - 5,5 %	170	1,08%	1.476.667,98 €	1,50%
5,6 % - 6,0 %	861	5,48%	5.930.913,44 €	6,01%
6,1 % - 6,5 %	464	2,96%	2.487.598,51 €	2,52%
6,6 % - 7,0 %	2.900	18,47%	13.257.298,72 €	13,44%
7,1 % - 7,5 %	765	4,87%	3.312.372,29 €	3,36%
7,6 % - 8,0 %	1.541	9,82%	6.271.135,43 €	6,36%
8,1 % - 8,5 %	74	0,47%	309.080,22 €	0,31%
8,6 % - 9,0 %	304	1,94%	918.970,54 €	0,93%
9,1 % - 9,5 %	9	0,06%	26.724,45 €	0,03%
9,6 % - 10,0 %	315	2,01%	1.203.799,07 €	1,22%
> 10,0 %	110	0,70%	314.339,82 €	0,32%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Interest Rate Debtor	0,10%
<b>Maximum</b> Interest Rate Debtor	13,49%
<b>Weighted Average</b> Interest Rate Debtor	6,47%

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

Lenght of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	2	0,01%	15.946,58 €	0,02%
13 - 24	3	0,02%	22.331,72 €	0,02%
25 - 36	26	0,17%	140.687,73 €	0,14%
37 - 48	7.952	50,65%	57.183.308,22 €	57,98%
49 - 60	6.178	39,35%	37.770.012,11 €	38,30%
61 - 72	1.523	9,70%	3.433.783,14 €	3,48%
> 72	16	0,10%	53.307,96 €	0,05%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Original Term months	5
<b>Maximum</b> Original Term months	78
<b>Weighted Average</b> Original Term month	53,20

**Distribution by Remaining Term**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	14.624	93,15%	95.095.097,93 €	96,43%
13 - 24	1.071	6,82%	3.495.489,46 €	3,54%
25 - 36	3	0,02%	18.460,26 €	0,02%
37 - 48	0	0,00%	- €	0,00%
49 - 54	0	0,00%	- €	0,00%
> 54	2	0,01%	10.329,81 €	0,01%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	0
<b>Maximum</b> Remaining Term in months	69
<b>Weighted Average</b> Remaining Term in months	4,53

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	2	0,01%	15.946,58 €	0,02%
07 - 12	1	0,01%	40.517,09 €	0,04%
13 - 18	3	0,02%	43.182,02 €	0,04%
19 - 24	6	0,04%	34.865,88 €	0,04%
25 - 30	13	0,08%	86.677,73 €	0,09%
31 - 36	48	0,31%	414.710,94 €	0,42%
> 36	15.627	99,54%	97.983.477,22 €	99,36%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	48,68
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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	10.932	69,63%	89.610.911,15 €	90,87%
Equal Instalment-Loan	4.768	30,37%	9.008.466,31 €	9,13%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Type of Car**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	8.529	54,32%	66.517.049,70 €	67,45%
Used Cars	7.171	45,68%	32.102.327,76 €	32,55%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Type of Car: only Balloon Loans**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	6.780	62,02%	63.215.062,02 €	70,54%
Used Cars	4.152	37,98%	26.395.849,13 €	29,46%
<b>Total</b>	<b>10.932</b>	<b>100,00%</b>	<b>89.610.911,15 €</b>	<b>100,00%</b>

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

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	1.749	36,68%	3.301.987,68 €	36,65%
Used Cars	3.019	63,32%	5.706.478,63 €	63,35%
<b>Total</b>	<b>4.768</b>	<b>100,00%</b>	<b>9.008.466,31 €</b>	<b>100,00%</b>

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

Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<b>Audi</b>	Audi A2	50	0,32%	110.492,46 €	0,11%
	Audi A3	563	3,59%	4.535.559,04 €	4,60%
	Audi A4	869	5,54%	6.630.353,36 €	6,72%
	Audi A5	14	0,09%	284.000,79 €	0,29%
	Audi A6	373	2,38%	4.132.709,18 €	4,19%
	Audi A8	24	0,15%	437.385,50 €	0,44%
	Audi Q7	43	0,27%	1.165.401,51 €	1,18%
	Audi TT	125	0,80%	1.417.128,31 €	1,44%
	Audi Other	2	0,01%	1.027,69 €	0,00%
	<b>Subtotal</b>	<b>2.063</b>	<b>13,14%</b>	<b>18.714.057,84 €</b>	<b>18,98%</b>
<b>Seat</b>	Alhambra	87	0,55%	581.277,68 €	0,59%
	Altea	51	0,32%	218.098,00 €	0,22%
	Arosa	46	0,29%	59.371,11 €	0,06%
	Cordoba	15	0,10%	45.665,14 €	0,05%
	Ibiza	627	3,99%	2.559.422,05 €	2,60%
	Inca	2	0,01%	219,47 €	0,00%
	Leon	363	2,31%	1.953.779,62 €	1,98%
	Toledo	297	1,89%	1.919.847,78 €	1,95%
	<b>Subtotal</b>	<b>1.488</b>	<b>9,48%</b>	<b>7.337.680,85 €</b>	<b>7,44%</b>
<b>Skoda</b>	Fabia	856	5,45%	3.207.657,66 €	3,25%
	Felicia	0	0,00%	- €	0,00%
	Octavia	675	4,30%	4.010.217,40 €	4,07%
	Roomster	225	1,43%	1.455.211,65 €	1,48%
	Superb	80	0,51%	407.554,02 €	0,41%
	<b>Subtotal</b>	<b>1.836</b>	<b>11,69%</b>	<b>9.080.640,73 €</b>	<b>9,21%</b>
<b>VW</b>	Eos	147	0,94%	1.856.569,79 €	1,88%
	Crafter/LT	23	0,15%	108.753,18 €	0,11%
	Phaeton	3	0,02%	28.556,72 €	0,03%
	Touran	803	5,11%	6.987.059,92 €	7,08%
	Bora	81	0,52%	216.789,81 €	0,22%
	Touareg	97	0,62%	1.022.797,07 €	1,04%
	New Beetle	54	0,34%	323.058,42 €	0,33%
	T4/ T5	595	3,79%	4.639.052,27 €	4,70%
	Lupo	93	0,59%	173.511,76 €	0,18%
	Vento	4	0,03%	60.467,64 €	0,06%
	Polo	2.094	13,34%	11.037.309,08 €	11,19%
	Passat	1.036	6,60%	8.716.583,63 €	8,84%
	Caddy	240	1,53%	1.083.759,95 €	1,10%
	Sharan	354	2,25%	2.683.912,25 €	2,72%
	Golf	2.980	18,98%	18.698.830,92 €	18,96%
	Fox	444	2,83%	1.706.749,93 €	1,73%
	Jetta	64	0,41%	393.439,95 €	0,40%
VW other	0	0,00%	- €	0,00%	
	<b>Subtotal</b>	<b>9.112</b>	<b>58,04%</b>	<b>59.737.202,29 €</b>	<b>60,57%</b>
<b>Non VW Group Vehicles</b>		1.201	7,65%	3.749.795,75 €	3,80%
		<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

**Poolinformation VIII. - Geographic Distribution**

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	1.758	11,20%	11.753.688,81 €	11,92%
Bavaria	1.760	11,21%	11.858.369,24 €	12,02%
Berlin	325	2,07%	2.294.540,77 €	2,33%
Brandenburg	716	4,56%	4.259.566,75 €	4,32%
Bremen	94	0,60%	532.769,93 €	0,54%
Hamburg	262	1,67%	1.600.355,67 €	1,62%
Hesse	1.054	6,71%	6.975.756,82 €	7,07%
Lower Saxony	1.599	10,18%	9.656.034,62 €	9,79%
Mecklenburg-Vorpommern	613	3,90%	3.426.041,90 €	3,47%
North Rhine-Westphalia	3.028	19,29%	18.903.681,89 €	19,17%
Rhineland-Palatinate	688	4,38%	4.259.231,18 €	4,32%
Saarland	122	0,78%	769.626,79 €	0,78%
Saxony	1.365	8,69%	8.368.460,42 €	8,49%
Saxony-Anhalt	862	5,49%	5.194.668,98 €	5,27%
Schleswig-Holstein	628	4,00%	3.524.059,15 €	3,57%
Thuringia	826	5,26%	5.242.524,55 €	5,32%
<b>Total</b>	<b>15.700</b>	<b>100,00%</b>	<b>98.619.377,46 €</b>	<b>100,00%</b>

## Glossary

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