

**Deal Name:** DRIVER FOUR

**Issuer:** DRIVER FOUR GmbH  
Eschenheimer Anlage 1  
60316 Frankfurt am Main  
Federal Republic of Germany  
fax +49 (0) 69/ 663698 - 80

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

**Servicer Name:** Volkswagen Bank GmbH

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

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

**Administrator:** TMF Deutschland AG  
Eschenheimer Anlage 1  
60316 Frankfurt/Main  
Federal Republic of Germany  
fax +49 (0) 69/ 663698 - 80

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**Deal Overview**

<b>Cut Off Date:</b>	31.03.2007			
<b>Issue Date:</b>	27.04.2007	<b>Legal Maturity Date:</b>	April 2013	
<b>Reporting Period:</b>	Dec 08			
<b>Reporting Date:</b>	16.01.2008	17th of each month (for previous month)		
<b>Reporting Frequency:</b>	monthly			
<b>Period No.:</b>	21			
<b>Payment Date:</b>	21.01.2009	21st of each month (for previous month)		
<b>Next payment Date:</b>	23.02.2009			
<b>Asset Collection Period:</b>	01.12.2008	until	31.12.08	
<b>Interest Accrual Period:</b>	22.12.2008	until	20.01.09	<b>Days accrued:</b> 30
<b>Note Payment Period:</b>	22.12.2008	until	20.01.09	
<b>Poolinformation at Pool Cut</b>				
	<b>Number of Contracts</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Outstanding Nominal Balance</b>	
Outstanding Pool	85.854	1.000.013.306,03 €	1.118.882.889,06 €	
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	67,05%	772.807.781,84 €	77,28%	
Equal-Installment Loan	32,95%	227.205.524,19 €	22,72%	
<b>Total</b>	<b>100,00%</b>	<b>1.000.013.306,03 €</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	51,39%	623.130.246,18 €	62,31%	
Used	48,61%	376.883.059,85 €	37,69%	
<b>Total</b>	<b>100,00%</b>	<b>1.000.013.306,03 €</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>Citigroup Global Markets Limited</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	A2	P-1	Stable	A+	F1+	Stable	A	A-1	Stable
	<b>DZ Bank AG</b> Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	Aa3	P-1	Stable	A+	F1	Stable	A+	A-1	Stable
<b>Accounts: Cash Collateral Distribution</b>	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	A2	P-1	Stable	A+	F1+	Stable	A	A-1	Stable
<b>Paying Agent/ Calculation Agent:</b>	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	A2	P-1	Stable	A+	F1+	Stable	A	A-1	Stable
<b>Luxembourg Paying Agent:</b>	<b>Dexia Banque Internationale à Luxembourg</b> 69 Route d'Esch 2953 Luxembourg Luxembourg	Aa3	P-1	Under Review	AA-	F1+	Stable	A	A-1	Stable
<b>Swap Counterparty:</b>	<b>DZ Bank AG</b> Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	Aa3	P-1	Stable	A+	F1	Stable	A+	A-1	Stable

**Deal Overview: Counterparties II.**

**Security Trustee/  
Data Protection Trustee:** **Faegre & Benson LLP**  
Main Tower  
Neue Mainzer Straße 52-58  
60311 Frankfurt am Main  
Federal Republic of Germany

**Rating Agencies:** **MOODY's Deutschland GmbH**  
Attn.: Monitoring  
An der Welle 5  
60322 Frankfurt/Main  
Federal Republic of Germany  
[monitor.abs@moodys.com](mailto:monitor.abs@moodys.com)

**Fitch Ratings Limited**  
Attn.: Structured Finance Surveillance  
4th Floor, 101 Finsbury Pavement  
London EC2A 1RS  
United Kingdom  
[abssurveillance@fitchratings.com](mailto:abssurveillance@fitchratings.com)

**Standard & Poors**  
Attn.: Structured Finance Surveillance Department  
18 Finsbury Circus  
London EC2M 7NJ  
United Kingdom  
[ABSEuropeansurveillance@standardandpoors.com](mailto:ABSEuropeansurveillance@standardandpoors.com)

**Administrator:** **TMF Deutschland AG**  
Eschenheimer Anlage 1  
60316 Frankfurt/Main  
Federal Republic of Germany  
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**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
P-1	A2	Stable	./.	./.	./.	A-1	A	Negative
P-2	A3	Positive	F2	BBB+	Negative	A-2	A-	Stable

**Rating Related Triggers**
**Future Rating Triggers:**
VAT-Risk

Downgrade of VW Bank's short-term rating to F3 by Fitch will result in an increase by 0.14% 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 will result in a Set Off risk reserve being established if deposits by borrowers are greater than 1% of the Aggregate Discounted Principal Balance

**Information regarding the Notes I.**

<u>Rating Details:</u>	<u>Class A</u>	<u>Class B</u>
<b>Rating at Issue Date</b>		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Current Rating</b>		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+

<u>Information on Notes</u>	<u>Class A</u>	<u>Class B</u>
Original Maturity Date:	Apr 2013	Apr 2013
Original Repayment Date:	Apr 2012	Apr 2012
ISIN:	XS0295268006	XS0295269319
Common Code:	029526800	029526931
Nominal Amount:	50,000	50,000

<u>Information on Interest</u>	<u>Class A</u>	<u>Class B</u>
Spread/Margin:	6 bps.	18 bps.
Index Rate:	1-Month Euribor	1-Month Euribor
Fixed/ Floating:	floating	floating
Current Coupon:	1-M-Euribor + 6 bps.	1-M-Euribor + 18 bps.
Day Count Convention	actual/ 360	actual/ 360

<u>Clean-Up Call</u>
VW Bank will have the right at ist option to exercise a clean-up call and to repurchase the Loan Receivables from Driver Four at any time when the sum of the Discounted Principal Balance for all loan contracts is less than 9% of the sum of the Discounted Principal Balance for all Loan contracts as of the Cut Off Date, provided that all payment obligations under the Notes will be thereby fulfilled.

**Information regarding the Notes II.**

<b>Monthly Period:</b>	Dec 08	
<b>Payment Date:</b>	21.01.2009	
<b>Interest Accrual Period (from/until):</b>	22.12.2008	20.01.2009
<b>Days Accrued:</b>	30	
<b>Base Interest Rate (1-Month Euribor):</b>	2,8420%	
<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	1.271.679,00 €	56.820,00 €
Paid interest:	- 1.271.679,00 €	- 56.820,00 €
<b><u>Unpaid Interest:</u></b>		
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):	933.000.000,00 €	30.000.000,00 €
Note Balance (Beginning of Period):	525.885.450,00 €	22.562.568,00 €
Unallocated Redemption Amount from Previous Period	170,57 €	
Available Redemption Amount Reporting Period	16.729.888,18 €	
Total Available Redemption Amount	16.730.058,75 €	
Redemption Amount per Class	-15.865.105,20 €	-680.610,00 €
Unallocated Redemption Amount per note class from current period	101,79 €	3,16 €
Note Balance (End of Period):	<u>510.020.344,80 €</u>	<u>21.881.958,00 €</u>

<u>Payments to Investors - Per Eur 50.000,- Denomination</u>	<u>Class A</u>	<u>Class B</u>
Interest (1-M-Euribor + 0,06% Class A/ + 0,18% Class B)	-68,15 €	-94,70 €
Principal Repayment by Note:	-850,22 €	-1.134,35 €
Pool Factor:	0,546646	0,729399

<u>Overcollateralisation</u>	<u>Class A</u>	<u>Class B</u>
Initial OC Percentage at Poolcut	6,7012%	3,7013%
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*	3,00%	30.000.000,00 €
Subordinated Loan	2,80%	28.000.000,00 €
Overcollateralization	0,90%	9.013.306,03 €
Cash Collateral Account	1,50%	15.000.199,59 €

\* 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>15.000.199,59 €</b>	1,50%	Poolcut
Targeted Balance (Floor)	12.500.166,33 €	1,25%	Poolcut
<b>Balance as of the Beginning of the Period</b>	<b>12.500.166,33 €</b>	2,16%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
<b>Balance as of the End of the Period</b>	<b>12.500.166,33 €</b>	2,23%	Period

### Calculation of Credit Enhancement:

Driver Four'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

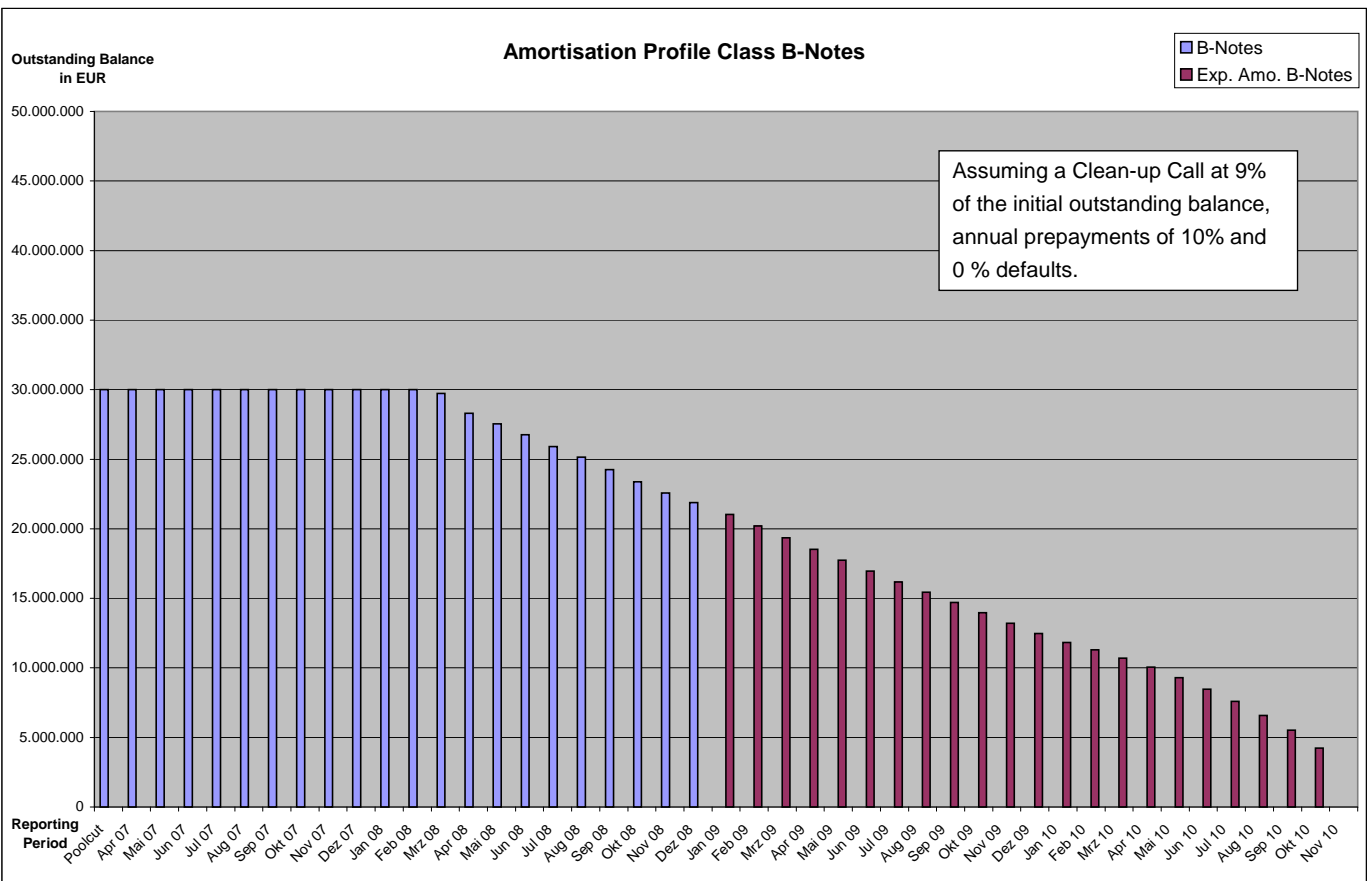
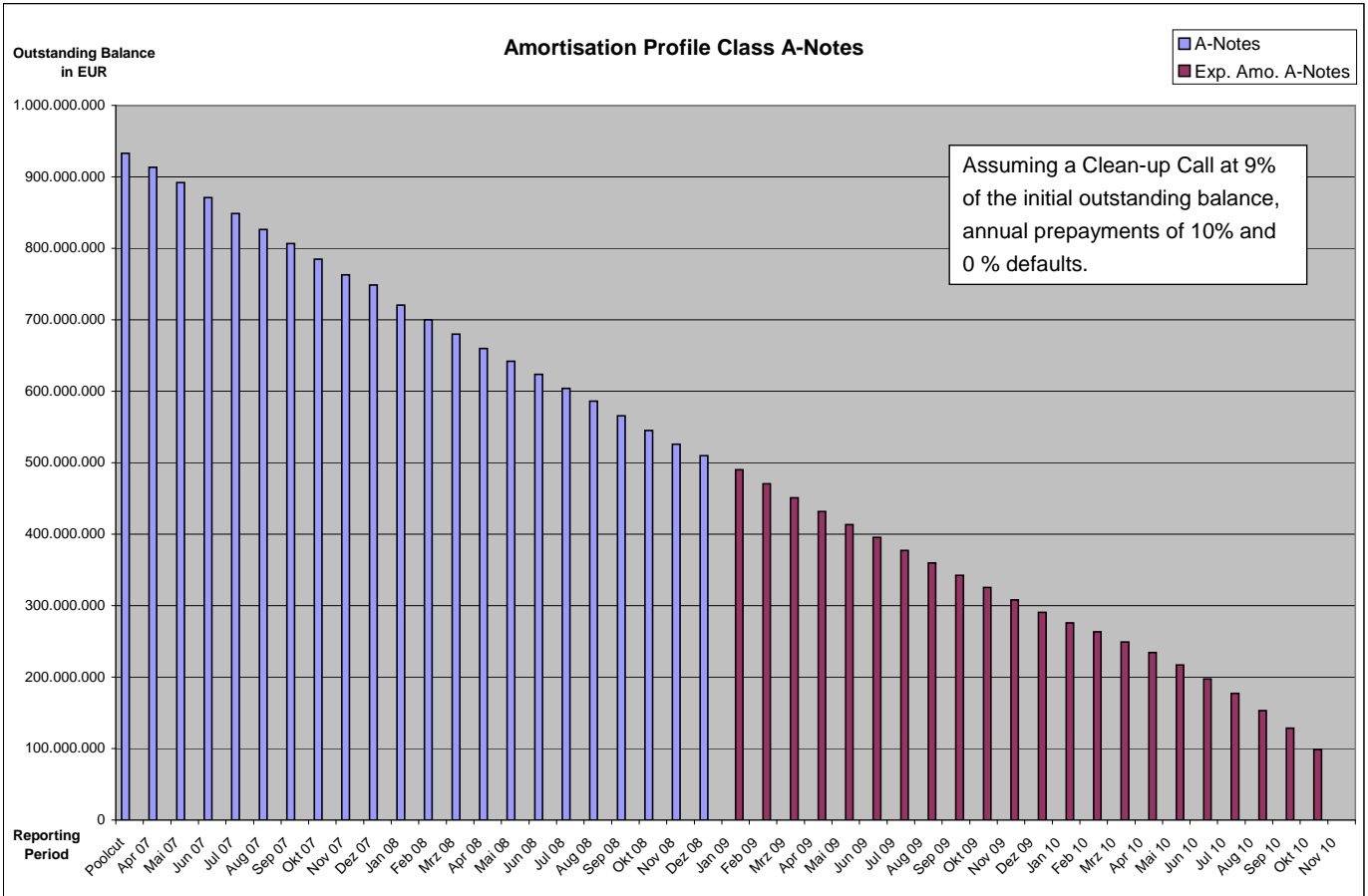
	<u>Class A</u>	<u>Class B</u>
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	525.885.450,00 €	22.562.568,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	- 583.294,61 €	- 25.213,67 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		170,57 €	
Available Distribution Amount	plus	19.149.005,18 €	19.149.175,75 €
Fees	less -	482.109,72 €	18.667.066,03 €
Net Swap Payments Class A	less -	583.294,61 €	18.083.771,42 €
Net Swap Payments Class B	less -	25.213,67 €	18.058.557,75 €
Interest Class A	less -	1.271.679,00 €	16.786.878,75 €
Interest Class B	less -	56.820,00 €	16.730.058,75 €
Payment to Cash Collateral Account	less	- €	16.730.058,75 €
Redemption Class A	less -	15.865.105,20 €	864.953,55 €
Redemption Class B	less -	680.610,00 €	184.343,55 €
Remaining Amount Due to Rounding	less -	104,95 €	184.238,60 €
Other Payments to Swap Counterparties	less	- €	184.238,60 €
Interest Subordinated Loan	less -	54.514,99 €	129.723,61 €
Payment to Subordinated Lender or VW Bank	less -	129.723,61 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

**Run Out Schedule**

At the End of Previous Reporting Period 30.11.2008				At the end of Reporting Period 31.12.2008			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	1.882.520,05 €	154.198,00 €	2.036.718,05 €	arrears	2.297.596,80 €	153.984,39 €	2.451.581,19 €
12.2008	12.071.538,87 €	1.760.387,94 €	13.831.926,81 €				
01.2009	16.329.140,02 €	2.424.499,72 €	18.753.639,74 €	01.2009	15.280.209,96 €	2.393.806,93 €	17.674.016,89 €
02.2009	17.350.803,58 €	2.357.264,38 €	19.708.067,96 €	02.2009	16.920.725,76 €	2.334.635,00 €	19.255.360,76 €
03.2009	17.899.942,37 €	2.281.581,29 €	20.181.523,66 €	03.2009	17.646.314,15 €	2.261.778,89 €	19.908.093,03 €
04.2009	17.887.999,24 €	2.205.843,89 €	20.093.843,13 €	04.2009	17.651.880,59 €	2.187.539,80 €	19.839.420,39 €
05.2009	16.707.150,67 €	2.129.695,05 €	18.836.845,72 €	05.2009	16.446.500,99 €	2.112.346,00 €	18.558.846,99 €
06.2009	16.877.248,13 €	2.057.493,39 €	18.934.741,52 €	06.2009	16.691.037,69 €	2.041.691,60 €	18.732.729,29 €
07.2009	17.310.986,58 €	1.985.070,93 €	19.296.057,51 €	07.2009	17.119.817,50 €	1.970.236,36 €	19.090.053,86 €
08.2009	16.887.517,53 €	1.910.413,76 €	18.797.931,29 €	08.2009	16.728.701,14 €	1.896.385,29 €	18.625.086,43 €
09.2009	16.860.527,76 €	1.837.962,91 €	18.698.490,66 €	09.2009	16.691.326,61 €	1.824.686,01 €	18.516.012,62 €
10.2009	17.303.125,21 €	1.765.607,97 €	19.068.733,18 €	10.2009	17.146.353,58 €	1.753.008,23 €	18.899.361,81 €
11.2009	17.696.465,45 €	1.690.999,76 €	19.387.465,21 €	11.2009	17.495.228,09 €	1.679.195,47 €	19.174.423,56 €
12.2009	18.053.219,61 €	1.615.268,07 €	19.668.487,68 €	12.2009	17.879.724,00 €	1.604.310,14 €	19.484.034,14 €
01.2010	15.349.389,97 €	1.537.732,13 €	16.887.122,10 €	01.2010	15.192.948,40 €	1.527.544,69 €	16.720.493,09 €
02.2010	12.487.120,97 €	1.472.022,93 €	13.959.143,90 €	02.2010	12.371.301,38 €	1.462.540,79 €	13.833.842,17 €
03.2010	14.955.102,90 €	1.417.487,47 €	16.372.590,37 €	03.2010	14.802.329,23 €	1.408.560,02 €	16.210.889,25 €
04.2010	16.320.458,43 €	1.353.582,83 €	17.674.041,26 €	04.2010	16.182.270,35 €	1.345.335,37 €	17.527.605,72 €
05.2010	19.963.629,86 €	1.283.760,08 €	21.247.389,94 €	05.2010	19.798.538,23 €	1.276.105,26 €	21.074.643,49 €
06.2010	22.489.462,29 €	1.197.737,19 €	23.687.199,48 €	06.2010	22.356.764,13 €	1.190.814,68 €	23.547.578,81 €
07.2010	24.506.890,83 €	1.100.940,04 €	25.607.830,87 €	07.2010	24.318.835,50 €	1.094.671,47 €	25.413.506,97 €
08.2010	29.361.965,97 €	994.870,14 €	30.356.836,11 €	08.2010	29.186.598,26 €	989.281,88 €	30.175.880,14 €
09.2010	30.981.992,62 €	869.658,43 €	31.851.651,05 €	09.2010	30.826.044,48 €	864.875,29 €	31.690.919,77 €
10.2010	38.799.888,95 €	736.276,73 €	39.536.165,68 €	10.2010	38.619.355,41 €	732.203,66 €	39.351.559,06 €
11.2010	42.921.132,07 €	568.770,18 €	43.489.902,25 €	11.2010	42.726.417,16 €	565.443,33 €	43.291.860,49 €
12.2010	40.997.487,01 €	384.514,61 €	41.382.001,62 €	12.2010	40.767.376,70 €	382.034,86 €	41.149.411,56 €
01.2011	20.564.985,99 €	207.508,58 €	20.772.494,57 €	01.2011	20.498.168,19 €	205.991,33 €	20.704.159,52 €
02.2011	6.105.330,66 €	119.164,21 €	6.224.494,87 €	02.2011	6.065.473,27 €	117.958,81 €	6.183.432,08 €
03.2011	4.069.044,83 €	92.978,51 €	4.162.023,34 €	03.2011	4.022.090,71 €	91.947,83 €	4.114.038,54 €
04.2011	3.907.199,14 €	75.445,80 €	3.982.644,94 €	04.2011	3.857.111,30 €	74.613,96 €	3.931.725,26 €
05.2011	3.958.654,95 €	58.691,78 €	4.017.346,73 €	05.2011	3.927.348,64 €	58.092,90 €	3.985.441,54 €
06.2011	4.371.460,28 €	41.496,58 €	4.412.956,86 €	06.2011	4.347.009,93 €	41.020,97 €	4.388.030,90 €
07.2011	2.979.075,92 €	22.598,86 €	3.001.674,78 €	07.2011	2.923.553,54 €	22.228,25 €	2.945.781,79 €
08.2011	848.354,78 €	9.975,99 €	858.330,77 €	08.2011	835.565,98 €	9.828,75 €	845.394,73 €
09.2011	378.456,71 €	6.342,67 €	384.799,38 €	09.2011	373.880,28 €	6.267,79 €	380.148,07 €
10.2011	327.750,43 €	4.714,76 €	332.465,19 €	10.2011	323.662,22 €	4.661,93 €	328.324,15 €
11.2011	264.590,26 €	3.306,29 €	267.896,55 €	11.2011	261.050,35 €	3.270,50 €	264.320,85 €
12.2011	218.231,06 €	2.166,63 €	220.397,69 €	12.2011	215.948,26 €	2.146,05 €	218.094,31 €
01.2012	125.998,92 €	1.227,77 €	127.226,69 €	01.2012	124.497,33 €	1.217,02 €	125.714,35 €
02.2012	72.269,71 €	686,93 €	72.956,64 €	02.2012	71.513,25 €	682,63 €	72.195,88 €
03.2012	37.909,43 €	376,42 €	38.285,85 €	03.2012	37.663,23 €	375,36 €	38.038,59 €
<b>Subtotal</b>	<b>578.482.020,01 €</b>	<b>39.740.321,60 €</b>	<b>618.222.341,60 €</b>	<b>Subtotal</b>	<b>561.028.732,57 €</b>	<b>37.693.319,49 €</b>	<b>598.722.052,04 €</b>
> 03.2012	49.642,58 €	2.011,21 €	51.653,79 €	> 03.2012	49.642,58 €	2.011,21 €	51.653,79 €
<b>Total</b>	<b>578.531.662,59 €</b>	<b>39.742.332,81 €</b>	<b>618.273.995,39 €</b>	<b>Total</b>	<b>561.078.375,15 €</b>	<b>37.695.330,70 €</b>	<b>598.773.705,83 €</b>



### Write-Offs/ Performance Trigger

#### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	211	1.272.548,31 €
Write Offs	21	98.813,67 €
<b>End of Period</b>	<b>232</b>	<b>1.371.361,98 €</b>

#### Cumulative Net Loss Ratio

Cumulative Write Offs as percentage of Discounted Principal Balance as of Cut Off Date (1.000.013.306,03 €)

0,1371%

#### 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.

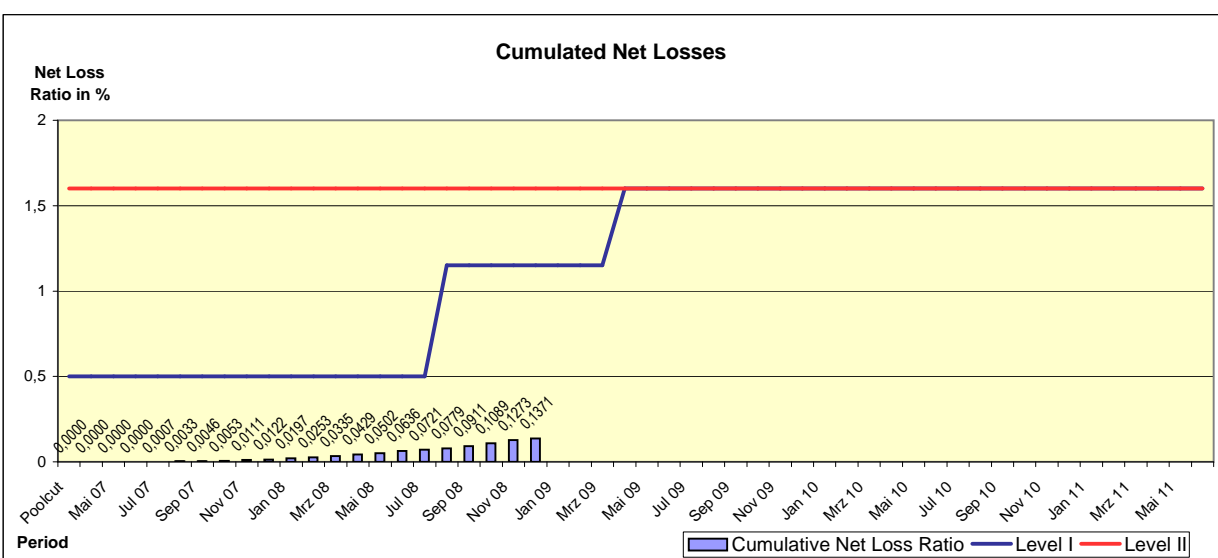
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

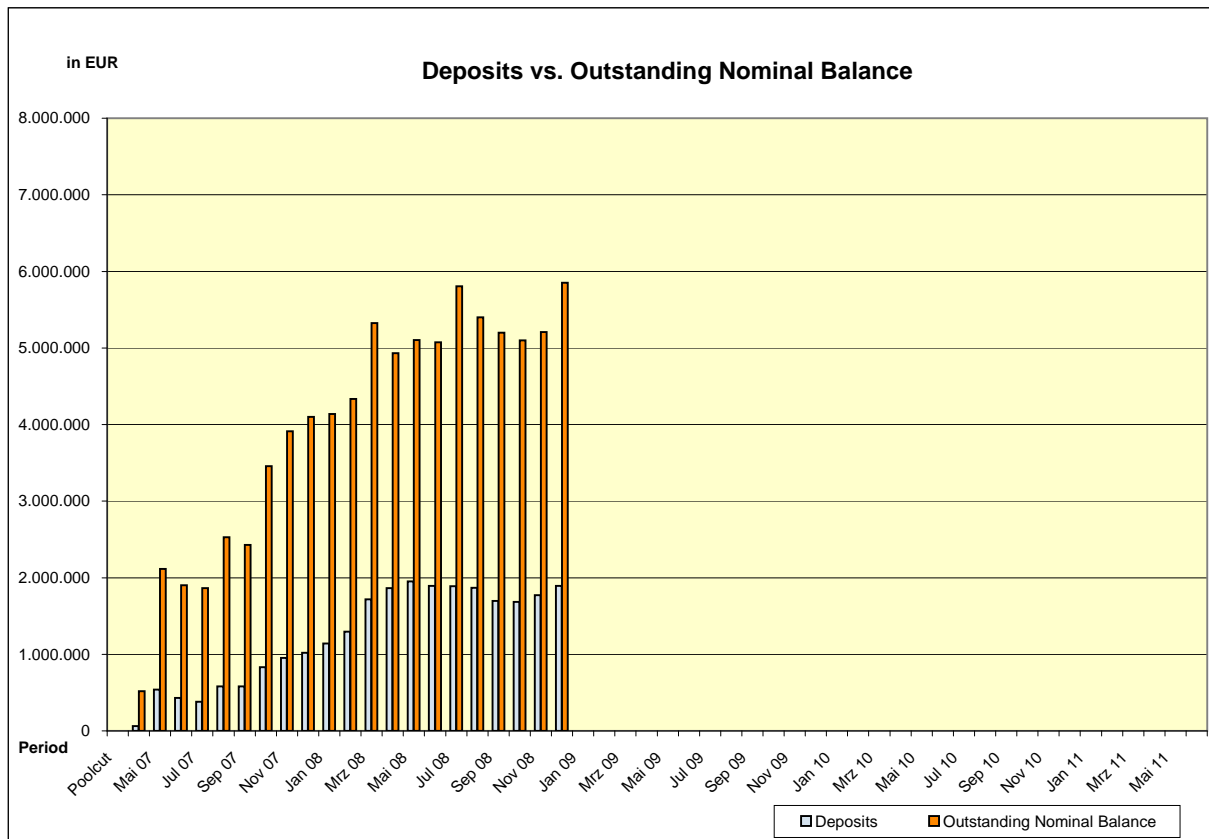
Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during July 2008	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after July 2008 but prior to or during March 2009	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
	550	5.852.628,98 €	5.457.309,76 €	1.892.919,33 €
<b>Total</b>	<b>550</b>	<b>5.852.628,98 €</b>	<b>5.457.309,76 €</b>	<b>1.892.919,33 €</b>



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

	Number of contracts	Adjustments	Outstanding Nominal Balance
<b>Begin of Period</b>	<b>66.600</b>		<b>618.273.995,39 €</b>
Periodic reduction of Nominal			19.500.289,56 €
Discount	-	258.012,65 €	
Fees for Restructuring/Prolongation		2.795,21 €	
Interest on arrears		2.746,73 €	
Write Off	21	98.813,67 €	
Available Collection			19.149.005,18 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>64.972</b>		<b>598.773.705,83 €</b>

**Status of Contracts**

Status	Pool Balance at Poolcut	
	Number of Contracts	Outstanding Discounted Principal Balance
Current	85.854	1.000.013.306,03 €
Delinquent	0	- €
Defaulted	0	- €
End of Term	0	- €
Early Settlement	0	- €
Write Off	0	- €
<b>Total</b>	<b>85.854</b>	<b>1.000.013.306,03 €</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	65.575	569.240.064,47 €	63.934	551.650.790,21 €
Delinquent	624	5.814.639,78 €	626	5.802.496,48 €
Defaulted	401	3.476.958,34 €	412	3.625.088,46 €
End of Term	3.153	- €	4.070	- €
Early Settlement	15.892	- €	16.582	- €
Write Off	209	- €	230	- €
<b>Total</b>	<b>85.854</b>	<b>578.531.662,59 €</b>	<b>85.854</b>	<b>561.078.375,15 €</b>

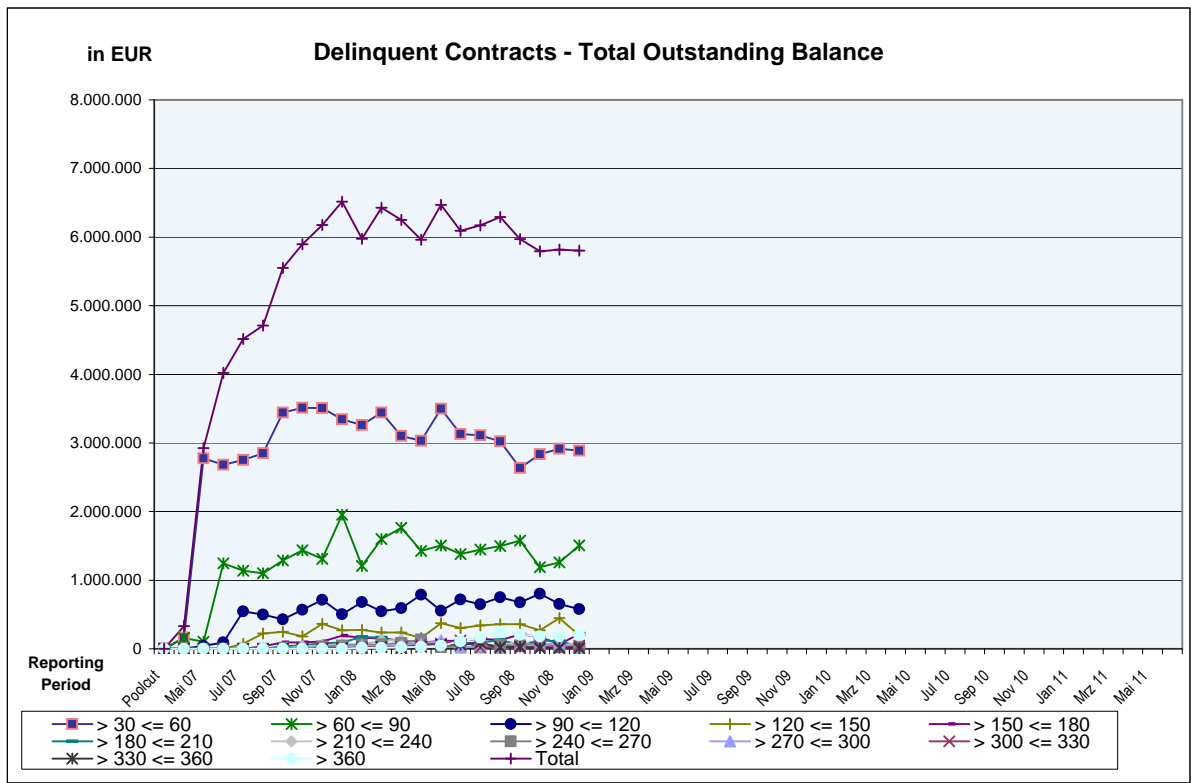
### Delinquent Contracts

#### 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	626	0,9635%	5.802.496,48 €	1,0342%	6.206.698,69 €	1,0366%
Defaulted	412	0,6341%	3.625.088,46 €	0,6461%	3.863.086,84 €	0,6452%

#### 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	321	0,4941%	2.889.563,46 €	0,5150%	3.080.414,66 €	0,5145%
> 60 <= 90	165	0,2540%	1.506.625,05 €	0,2685%	1.612.483,28 €	0,2693%
> 90 <= 120	57	0,0877%	580.681,05 €	0,1035%	619.264,44 €	0,1034%
> 120 <= 150	18	0,0277%	197.540,54 €	0,0352%	214.512,35 €	0,0358%
> 150 <= 180	20	0,0308%	217.147,87 €	0,0387%	235.130,85 €	0,0393%
<b>Subtotal</b>	<b>581</b>	<b>0,8942%</b>	<b>5.391.557,97 €</b>	<b>0,9609%</b>	<b>5.761.805,58 €</b>	<b>0,9623%</b>
> 180 <= 210	5	0,0077%	35.618,52 €	0,0063%	37.394,51 €	0,0062%
> 210 <= 240	8	0,0123%	82.432,63 €	0,0147%	89.173,11 €	0,0149%
> 240 <= 270	5	0,0077%	24.065,13 €	0,0043%	25.692,03 €	0,0043%
> 270 <= 300	2	0,0031%	14.780,48 €	0,0026%	15.923,56 €	0,0027%
> 300 <= 330	4	0,0062%	46.034,68 €	0,0082%	49.559,61 €	0,0083%
> 330 <= 360	2	0,0031%	8.754,66 €	0,0016%	9.408,96 €	0,0016%
> 360	19	0,0292%	199.252,41 €	0,0355%	217.741,33 €	0,0364%
<b>Subtotal</b>	<b>45</b>	<b>0,0693%</b>	<b>410.938,51 €</b>	<b>0,0732%</b>	<b>444.893,11 €</b>	<b>0,0743%</b>
<b>Total</b>	<b>626</b>	<b>0,9635%</b>	<b>5.802.496,48 €</b>	<b>1,0342%</b>	<b>6.206.698,69 €</b>	<b>1,0366%</b>



### Defaulted Contracts

#### Defaulted Profile I

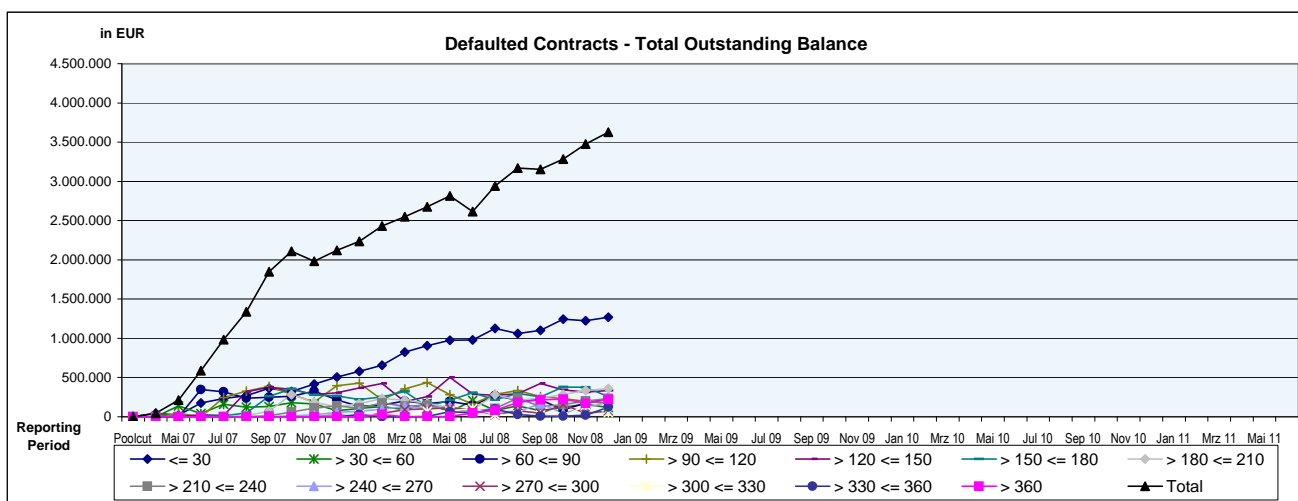
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	198	0,3047%	1.270.222,97 €	0,2264%	1.318.758,67 €	0,2202%
>30 <= 60	14	0,0215%	117.593,53 €	0,0210%	124.263,39 €	0,0208%
> 60 <= 90	28	0,0431%	233.053,25 €	0,0415%	247.262,99 €	0,0413%
> 90 <= 120	25	0,0385%	171.846,68 €	0,0306%	181.125,82 €	0,0302%
> 120 <= 150	30	0,0462%	333.000,82 €	0,0594%	360.259,03 €	0,0602%
> 150 <= 180	24	0,0369%	256.281,89 €	0,0457%	275.841,37 €	0,0461%
> 180 <= 210	26	0,0400%	357.280,73 €	0,0637%	387.802,52 €	0,0648%
> 210 <= 240	21	0,0323%	232.898,87 €	0,0415%	252.252,65 €	0,0421%
> 240 <= 270	16	0,0246%	186.164,47 €	0,0332%	201.706,93 €	0,0337%
> 270 <= 300	6	0,0092%	73.358,84 €	0,0131%	77.979,04 €	0,0130%
> 300 <= 330	6	0,0092%	51.837,71 €	0,0092%	56.481,15 €	0,0094%
> 330 <= 360	6	0,0092%	122.925,48 €	0,0219%	134.910,88 €	0,0225%
>360	12	0,0185%	218.623,22 €	0,0390%	244.442,40 €	0,0408%
<b>Total</b>	<b>412</b>	<b>0,6341%</b>	<b>3.625.088,46 €</b>	<b>0,6461%</b>	<b>3.863.086,84 €</b>	<b>0,6452%</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	184	3.688.881,73 €	3.141.927,90 €	1.229.980,01 €	89.962,36 €	469.943,16 €
	Used	396	4.503.439,46 €	3.755.177,08 €	1.940.988,07 €	343.175,73 €	686.109,35 €
<b>Total Auto Credit</b>		<b>580</b>	<b>8.192.321,19 €</b>	<b>6.897.104,98 €</b>	<b>3.170.968,09 €</b>	<b>433.138,09 €</b>	<b>1.156.052,51 €</b>
Classic Credit	New	24	267.362,32 €	218.696,08 €	141.892,06 €	6.790,63 €	36.039,19 €
	Used	227	1.331.689,43 €	1.091.658,19 €	713.922,86 €	90.212,40 €	179.270,28 €
<b>Total Classic Credit</b>		<b>251</b>	<b>1.599.051,75 €</b>	<b>1.310.354,27 €</b>	<b>855.814,92 €</b>	<b>97.003,03 €</b>	<b>215.309,47 €</b>
<b>Total:</b>		<b>831</b>	<b>9.791.372,94 €</b>	<b>8.207.459,25 €</b>	<b>4.026.783,00 €</b>	<b>530.141,12 €</b>	<b>1.371.361,98 €</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	184	1.890.843,62 €	1.759.802,72 €
	Used	396	1.519.284,88 €	1.435.976,17 €
<b>Total Auto Credit</b>		<b>580</b>	<b>3.410.128,50 €</b>	<b>3.195.778,89 €</b>
Classic Credit	New	24	89.212,71 €	85.770,63 €
	Used	227	363.745,63 €	343.538,94 €
<b>Total Classic Credit</b>		<b>251</b>	<b>452.958,34 €</b>	<b>429.309,57 €</b>
<b>Total:</b>		<b>831</b>	<b>3.863.086,84 €</b>	<b>3.625.088,46 €</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	2.609	31,65%	43.415.862,40 €	48,67%
Used Cars	5.635	68,35%	45.792.897,15 €	51,33%
<b>Total</b>	<b>8.244</b>	<b>100,00%</b>	<b>89.208.759,55 €</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	2.101	53,32%	16.549.752,16 €	64,96%
Used Cars	1.839	46,68%	8.927.020,88 €	35,04%
<b>Total</b>	<b>3.940</b>	<b>100,00%</b>	<b>25.476.773,04 €</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	4.401	70,74%	32.723.088,42 €	79,27%
Used Cars	1.820	29,26%	8.558.457,57 €	20,73%
<b>Total</b>	<b>6.221</b>	<b>100,00%</b>	<b>41.281.545,99 €</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	28.335	66,61%	305.953.633,32 €	79,32%
Used Cars	14.202	33,39%	79.784.450,60 €	20,68%
<b>Total</b>	<b>42.537</b>	<b>100,00%</b>	<b>385.738.083,92 €</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	220	5,46%	1.666.792,74 €	8,60%
Used Cars	3.810	94,54%	17.706.419,91 €	91,40%
<b>Total</b>	<b>4.030</b>	<b>100,00%</b>	<b>19.373.212,65 €</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	14.363	22,11%	131.042.371,65 €	23,36%	0,00%
<= 1.000,00	3.848	5,92%	25.752.405,96 €	4,59%	6,31%
1.000,01 - 2.000,00	5.936	9,14%	42.202.117,68 €	7,52%	12,69%
2.000,01 - 3.000,00	6.541	10,07%	49.742.275,12 €	8,87%	17,80%
3.000,01 - 4.000,00	5.720	8,80%	46.427.266,19 €	8,27%	21,77%
4.000,01 - 5.000,00	6.669	10,26%	59.943.076,00 €	10,68%	24,81%
5.000,01 - 6.000,00	4.233	6,52%	39.115.671,13 €	6,97%	28,00%
6.000,01 - 7.000,00	3.526	5,43%	33.562.540,37 €	5,98%	30,84%
7.000,01 - 8.000,00	2.961	4,56%	28.252.226,97 €	5,04%	33,74%
8.000,01 - 9.000,00	1.774	2,73%	17.196.210,33 €	3,06%	36,09%
9.000,01 - 10.000,00	3.225	4,96%	32.133.172,80 €	5,73%	37,91%
10.000,01 - 11.000,00	1.018	1,57%	9.553.751,67 €	1,70%	40,99%
11.000,01 - 12.000,00	1.084	1,67%	9.758.577,82 €	1,74%	43,85%
12.000,01 - 13.000,00	752	1,16%	6.858.589,75 €	1,22%	45,46%
13.000,01 - 14.000,00	560	0,86%	4.670.445,83 €	0,83%	48,96%
14.000,01 - 15.000,00	907	1,40%	8.493.491,36 €	1,51%	48,53%
> 15.000,00	1.855	2,86%	16.374.184,52 €	2,92%	56,33%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>	<b>23,96%</b>

**Statistics**

<b>Minimum</b> Down Payment	24,57 €
<b>Maximum</b> Down Payment	57.650,00 €
<b>Average</b> Down Payment (Customer who did Down Payment)	5.804,23 €
<b>Average</b> Down Payment	4.521,12 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	11.669	17,96%	129.125.054,61 €	23,01%
Retail	53.303	82,04%	431.953.320,54 €	76,99%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</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	64.330	99,01%	555.899.942,08 €	99,08%
Other	642	0,99%	5.178.433,07 €	0,92%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</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	64.347	99,55%	64.347	99,04%	554.903.360,73 €	98,90%
2	264	0,41%	528	0,81%	5.415.718,25 €	0,97%
3	17	0,03%	51	0,08%	385.546,05 €	0,07%
4	5	0,01%	20	0,03%	144.653,81 €	0,03%
5	1	0,00%	5	0,01%	40.531,66 €	0,01%
6 - 10	3	0,00%	21	0,03%	188.564,65 €	0,03%
> 10	0	0,00%	0	0,00%	- €	0,00%
<b>Total</b>	<b>64.637</b>	<b>100,00%</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	9	0,0139%	144.722,19 €	0,0258%
2	1	0,0015%	137.441,05 €	0,0245%
3	1	0,0015%	87.784,17 €	0,0156%
4	1	0,0031%	84.436,33 €	0,0150%
5	8	0,0015%	83.564,07 €	0,0149%
6	2	0,0015%	82.245,75 €	0,0150%
7	1	0,0031%	71.219,81 €	0,0127%
8	1	0,0015%	70.785,59 €	0,0130%
9	5	0,0031%	68.683,14 €	0,0126%
10	1	0,0015%	66.198,68 €	0,0121%
11	2	0,0015%	63.650,83 €	0,0116%
12	1	0,0015%	59.835,77 €	0,0109%
13	1	0,0031%	59.050,23 €	0,0108%
14	2	0,0031%	58.839,83 €	0,0108%
15	3	0,0015%	54.538,83 €	0,0100%
16	1	0,0031%	53.207,42 €	0,0097%
17	2	0,0015%	51.906,73 €	0,0095%
18	2	0,0015%	51.895,59 €	0,0095%
19	5	0,0015%	51.480,27 €	0,0092%
20	2	0,0015%	51.443,21 €	0,0094%
<b>Total 1 -20</b>	<b>51</b>	<b>0,0523%</b>	<b>1.452.929,49 €</b>	<b>0,2627%</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	19.309	29,72%	54.308.873,27 €	9,68%
5.000,01 - 10.000,00	23.129	35,60%	171.313.529,83 €	30,53%
10.000,01 - 15.000,00	13.955	21,48%	170.482.327,17 €	30,38%
15.000,01 - 20.000,00	6.142	9,45%	104.867.361,99 €	18,69%
20.000,01 - 25.000,00	1.717	2,64%	37.604.831,90 €	6,70%
25.000,01 - 30.000,00	423	0,65%	11.410.367,20 €	2,03%
> 30.000,00	297	0,46%	11.091.083,79 €	1,98%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	32,94 €
<b>Maximum</b> Outstanding Discounted Principal Balance	137.441,05 €
<b>Average</b> Outstanding Discounted Principal Balance	8.635,69 €

#### *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	1.831	2,82%	2.245.846,54 €	0,40%
5.000,01 - 10.000,00	12.964	19,95%	43.769.964,72 €	7,80%
10.000,01 - 15.000,00	19.337	29,76%	123.610.555,08 €	22,03%
15.000,01 - 20.000,00	14.198	21,85%	135.306.117,53 €	24,12%
20.000,01 - 25.000,00	8.707	13,40%	110.914.727,45 €	19,77%
25.000,01 - 30.000,00	4.410	6,79%	69.661.206,90 €	12,42%
> 30.000,00	3.525	5,43%	75.569.956,93 €	13,47%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Original Principal Balance	544,14 €
<b>Maximum</b> Original Principal Balance	228.180,79 €
<b>Average</b> Original Principal Balance	16.033,84 €

**Poolinformation V. - Interest Rate paid by the Receivable Debtor**
**Interest Rate paid by the Receivable Debtor**

Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,0 %	0	0,00%	- €	0,00%
0,1 % - 0,5 %	506	0,78%	4.424.361,12 €	0,79%
0,6 % - 1,0 %	19.558	30,10%	219.393.279,45 €	39,10%
1,1 % - 1,5 %	28	0,04%	289.274,15 €	0,05%
1,6 % - 2,0 %	6.870	10,57%	66.099.566,60 €	11,78%
2,1 % - 2,5 %	25	0,04%	192.706,33 €	0,03%
2,6 % - 3,0 %	2.201	3,39%	15.693.319,96 €	2,80%
3,1 % - 3,5 %	15	0,02%	165.924,13 €	0,03%
3,6 % - 4,0 %	4.964	7,64%	51.390.843,52 €	9,16%
4,1 % - 4,5 %	11	0,02%	148.340,25 €	0,03%
4,6 % - 5,0 %	5.138	7,91%	47.756.759,56 €	8,51%
5,1 % - 5,5 %	56	0,09%	587.059,97 €	0,10%
5,6 % - 6,0 %	1.543	2,37%	13.351.640,91 €	2,38%
6,1 % - 6,5 %	1.943	2,99%	11.144.299,04 €	1,99%
6,6 % - 7,0 %	12.750	19,62%	78.268.233,13 €	13,95%
7,1 % - 7,5 %	2.118	3,26%	14.483.115,55 €	2,58%
7,6 % - 8,0 %	4.268	6,57%	24.504.396,48 €	4,37%
8,1 % - 8,5 %	167	0,26%	831.041,00 €	0,15%
8,6 % - 9,0 %	1.251	1,93%	5.651.217,38 €	1,01%
9,1 % - 9,5 %	191	0,29%	427.865,57 €	0,08%
9,6 % - 10,0 %	695	1,07%	3.163.365,76 €	0,56%
> 10,0 %	674	1,04%	3.111.765,29 €	0,55%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,44%

**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	4	0,01%	3.947,39 €	0,00%
13 - 24	230	0,35%	683.219,53 €	0,12%
25 - 36	9.827	15,12%	67.997.883,90 €	12,12%
37 - 48	40.217	61,90%	382.494.587,42 €	68,17%
49 - 60	11.137	17,14%	93.140.699,11 €	16,60%
61 - 72	3.542	5,45%	16.701.349,84 €	2,98%
> 72	15	0,02%	56.687,96 €	0,01%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Original Term months	9
<b>Maximum</b> Original Term months	75
<b>Weighted Average</b> Original Term month	48,56

**Distribution by Remaining Term**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	17.464	26,88%	102.728.924,88 €	18,31%
13 - 24	37.906	58,34%	366.366.934,97 €	65,30%
25 - 36	9.004	13,86%	87.505.704,74 €	15,60%
37 - 48	588	0,91%	4.347.621,30 €	0,77%
49 - 54	5	0,01%	54.145,31 €	0,01%
> 54	5	0,01%	75.043,95 €	0,01%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	0
<b>Maximum</b> Remaining Term in months	78
<b>Weighted Average</b> Remaining Term in months	17,91

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	24	0,04%	193.202,49 €	0,03%
07 - 12	27	0,04%	335.461,10 €	0,06%
13 - 18	52	0,08%	879.943,73 €	0,16%
19 - 24	11.693	18,00%	124.478.832,24 €	22,19%
25 - 30	30.108	46,34%	293.361.214,75 €	52,29%
31 - 36	11.265	17,34%	81.778.105,50 €	14,58%
> 36	11.803	18,17%	60.051.615,34 €	10,70%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	30,65
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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	45.643	70,25%	480.721.563,77 €	85,68%
Equal Instalment-Loan	19.329	29,75%	80.356.811,38 €	14,32%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</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	37.666	57,97%	400.309.129,04 €	71,35%
Used Cars	27.306	42,03%	160.769.246,11 €	28,65%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</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	29.879	65,46%	361.253.740,70 €	75,15%
Used Cars	15.764	34,54%	119.467.823,07 €	24,85%
<b>Total</b>	<b>45.643</b>	<b>100,00%</b>	<b>480.721.563,77 €</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	7.787	40,29%	39.055.388,34 €	48,60%
Used Cars	11.542	59,71%	41.301.423,04 €	51,40%
<b>Total</b>	<b>19.329</b>	<b>100,00%</b>	<b>80.356.811,38 €</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>	A2	807	1,24%	4.499.243,95 €	0,80%
	A3	2.046	3,15%	20.773.239,15 €	3,70%
	A4	3.576	5,50%	38.138.998,00 €	6,80%
	A6	1.270	1,95%	17.764.122,83 €	3,17%
	A8	107	0,16%	1.817.014,70 €	0,32%
	Audi Q7	74	0,11%	2.423.525,50 €	0,43%
	Audi TT	344	0,53%	3.724.068,13 €	0,66%
	Audi Other	20	0,03%	68.547,29 €	0,01%
	<b>Subtotal</b>	<b>8.244</b>	<b>12,69%</b>	<b>89.208.759,55 €</b>	<b>15,90%</b>
<b>Seat</b>	Alhambra	306	0,47%	2.737.259,89 €	0,49%
	Altea	382	0,59%	3.117.496,52 €	0,56%
	Arosa	252	0,39%	664.291,56 €	0,12%
	Cordoba	153	0,24%	580.129,43 €	0,10%
	Ibiza	1.065	1,64%	5.603.049,79 €	1,00%
	Inca	21	0,03%	39.981,61 €	0,01%
	Leon	1.227	1,89%	8.999.465,32 €	1,60%
	Toledo	534	0,82%	3.735.098,92 €	0,67%
	<b>Subtotal</b>	<b>3.940</b>	<b>6,06%</b>	<b>25.476.773,04 €</b>	<b>4,54%</b>
<b>Skoda</b>	Fabia	3.261	5,02%	18.061.812,78 €	3,22%
	Felicia	18	0,03%	18.426,82 €	0,00%
	Octavia	2.457	3,78%	18.657.049,58 €	3,33%
	Roomster	287	0,44%	2.658.597,62 €	0,47%
	Skoda othe	1	0,00%	3.129,03 €	0,00%
	Superb	197	0,30%	1.882.530,16 €	0,34%
	<b>Subtotal</b>	<b>6.221</b>	<b>9,57%</b>	<b>41.281.545,99 €</b>	<b>7,36%</b>
<b>VW</b>	Fox	1.149	1,77%	6.091.305,36 €	1,09%
	Lupo	760	1,17%	2.188.734,88 €	0,39%
	Polo	7.640	11,76%	50.025.536,88 €	8,92%
	Golf	17.459	26,87%	149.093.576,30 €	26,57%
	Bora	532	0,82%	2.585.096,52 €	0,46%
	Jetta	409	0,63%	4.001.275,25 €	0,71%
	Passat	5.140	7,91%	58.986.175,89 €	10,51%
	Vento	4	0,01%	5.720,88 €	0,00%
	EOS	640	0,99%	10.624.080,80 €	1,89%
	Kaefer	2	0,00%	13.610,66 €	0,00%
	New Beetle	390	0,60%	3.164.440,37 €	0,56%
	Touran	4.402	6,78%	55.657.311,44 €	9,92%
	Sharan	1.387	2,13%	13.798.275,96 €	2,46%
	Touareg	220	0,34%	5.347.311,23 €	0,95%
	Phaeton	17	0,03%	250.963,24 €	0,04%
	Caddy	649	1,00%	4.874.217,73 €	0,87%
	T4/ T5	1.636	2,52%	18.201.095,53 €	3,24%
	Crafter/LT	96	0,15%	799.080,43 €	0,14%
	VW other	5	0,01%	30.274,57 €	0,01%
	<b>Subtotal</b>	<b>42.537</b>	<b>65,47%</b>	<b>385.738.083,92 €</b>	<b>68,75%</b>
<b>Non VW Group Vehicles</b>		4.030	6,20%	19.373.212,65 €	3,45%
<b>Total</b>		<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</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	7.317	11,26%	68.663.122,00 €	12,24%
Bavaria	7.761	11,95%	72.846.549,44 €	12,98%
Berlin	1.325	2,04%	11.901.534,08 €	2,12%
Brandenburg	2.678	4,12%	20.858.657,94 €	3,72%
Bremen	411	0,63%	3.323.603,27 €	0,59%
Hamburg	955	1,47%	8.774.869,41 €	1,56%
Hesse	4.663	7,18%	42.334.729,38 €	7,55%
Lower Saxony	6.869	10,57%	57.230.424,24 €	10,20%
Mecklenburg-Vorpommern	2.166	3,33%	16.690.369,70 €	2,97%
North Rhine-Westphalia	12.877	19,82%	111.161.100,95 €	19,81%
Rhineland-Palatinate	3.128	4,81%	27.587.105,16 €	4,92%
Saarland	523	0,80%	4.667.956,85 €	0,83%
Saxony	5.329	8,20%	43.019.701,82 €	7,67%
Saxony-Anhalt	3.304	5,09%	25.905.489,15 €	4,62%
Schleswig-Holstein	2.483	3,82%	20.088.337,74 €	3,58%
Thuringia	3.183	4,90%	26.024.824,02 €	4,64%
<b>Total</b>	<b>64.972</b>	<b>100,00%</b>	<b>561.078.375,15 €</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 Four is in a paying position (negative value).
Net Swap Receipt:	Driver Four is in a receiving position (positive value).