

Deal Name:	DRIVER ONE
Issuer:	DRIVER ONE GmbH Eschenheimer Anlage 1 60316 Frankfurt am Main Federal Republic of Germany
Servicer Name: Reporting Entity:	VOLKSWAGEN BANK GmbH Gifhorner Straße 54 38112 Braunschweig Federal Republic of Germany
Contact:	ABSOperations@VWFSAG.de +49 (0) 531 212 3718
Administrator:	TMF Deutschland AG Eschenheimer Anlage 1 60316 Frankfurt/Main Federal Republic of Germany

Period of December 2007

Analogous to last year's December period, the monthly collection for December 2007 deviates by minus 1 day from the monthly collection for all other months of the year. This is due to the year end processes during the normal course of Business of VW Bank Braunschweig.

During the normal course of business the direct deposits are debited two days before the due date into the Main System. During year end processes no system run on December 31th could be scheduled in order to debit the collection of January 1st, 2008.

As a result, the collection from payments due on January 1, 2008 will be included in the collections for the upcoming period 01.2008.

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Deal Overview

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Counterparty Details (Banks)		Ratings			
		Moody's		Fitch	
		Short Term	Long Term	Short Term	Long Term
Lead Manager:	ABN AMRO Bank N.V., London Branch 250 Bishopsgate London EC2M 4AA United Kingdom	P-1	Aa2	F1+	AA-
Accounts: Cash Collateral Distribution	ABN AMRO Bank N.V., Niederlassung Deutschland Theodor-Heuss-Allee 80 60486 Frankfurt/Main Federal Republic of Germany	P-1	Aa2	F1+	AA-
Listing Agent: Paying Agent:	BNP PARIBAS BNP PARIBAS Luxembourg Branch 23, Avenue de la Porte Neuve L-2085 Luxembourg Luxembourg	P-1	Aa1	F1+	AA
Swap Counterparty:	Banque AIG, London Branch 5th Floor, One Curzon Street London W1J5RT United Kingdom	P-1	Aa2	n. a.	AA
Swap Counterparty: (Guarantor)	AIG International Inc. 50 Danbury Road Wilton, CT 06897-4444 USA	P-1	Aa2	n. a.	AA

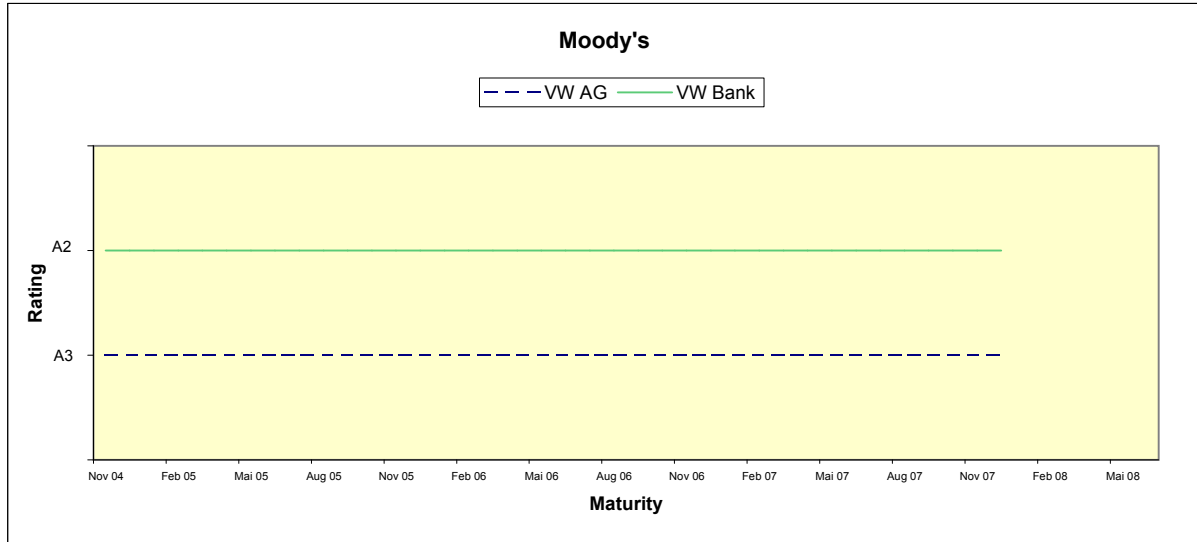
Deal Overview: Counterparties (continue´d)

Security Trustee:	Beiten Burkhardt		
Data Protection Trustee:	Rechtsanwaltsgesellschaft mbH Bockenheimer Anlage 15 60322 Frankfurt/Main Federal Republic of Germany		
Rating Agency:	MOODY's Deutschland GmbH An der Welle 5 60322 Frankfurt/Main Federal Republic of Germany		
Rating Agency:	FITCH Ratings Limited Fitch Deutschland GmbH Junghofstrasse 24 60311 Frankfurt		
Cut Off Date:	31.10.2004		
Legal Maturity Date:	May 2010		
Reporting Date:	17th of each month (for previous month)		
Reporting Period:	MONTHLY		
Payment Date:	21st of each month		
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 One 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.		
At Pool Cut			
	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	111.399	1.266.495.027,49 €	1.365.513.383,75 €
Repurchased Loan Contracts (cumulative since Cut Off Date)	0	- €	- €
Credit Type	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
Balloon	52,96%	796.735.953,52 €	62,91%
Equal-Installment Loan	47,04%	469.759.073,97 €	37,09%
Total	100,00%	1.266.495.027,49 €	100,00%
Type of Car	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
New	44,37%	633.313.320,70 €	50,01%
Used	55,63%	633.181.706,79 €	49,99%
Total	100,00%	1.266.495.027,49 €	100,00%

Volkswagen Bank GmbH and Volkswagen AG Rating

Rating - Moody's

Short Term: P-1
 Long Term: A2



VW Bank Rating Related Triggers

Rating Triggers in place:

Limited Commingling: An advancing process of the monthly collection was implemented. Thereby, the commingling risk was limited to two days.

Future Rating Triggers:

(To be considered when VW Banks/VW AG's rating decreases below investment grade)

Commingling Risk

- 1) Moody's, Daily Sweep
- 2) Fitch, Extend the advancing process

Notes Information

Date:	17.01.2008
Monthly Period:	Dez. 07
Payment Date:	21.01.2008
Period Number:	38
Interest Accrual Period (from/until):	21.12.2007 20.01.2008
Days Accrued:	31
Base Interest Rate (1-Month Euribor):	4,5640%
Currency:	EUR
Day Count Convention:	ACT/360

<u>Class of Notes</u>	<u>CLASS A1</u>	<u>CLASS A2</u>	<u>CLASS B</u>
Rating Details:			
Fitch:	AAA	AAA	AA
Moody's:	Aaa	Aaa	Aa3

<u>Information on Notes</u>	<u>CLASS A1</u>	<u>CLASS A2</u>	<u>CLASS B</u>
Original Maturity Date:	Jan 06	Dez 07	Dez 07
Scheduled Maturity Date:	Dez 05	Mrz 08	Mrz 08
Security Code:	AOC4VU	AOC4VV	AOC4VW
ISIN:	XS0207067165	XS0207068487	XS0207069708
Common Code:	20706716	20706848	20706970

<u>Information on Interest</u>	<u>CLASS A1</u>	<u>CLASS A2</u>	<u>CLASS B</u>
Total Interest per Class:	- €	559.337,24 €	23.046,52 €
Spread/Margin:	6 bps.	9 bps.	23 bps.
Current Coupon:	1-M-Euribor + 6 bps.	1-M-Euribor + 9 bps.	1-M-Euribor + 23 bps.

<u>Interest Rate Swaps (amortizing structure)</u>	<u>CLASS A1</u>	<u>CLASS A2</u>	<u>CLASS B</u>
Underlying Principal	0,00 €	139.568.743,09 €	5.582.749,72 €
Swap Structure	pay fixed receive floating	pay fixed receive floating	pay fixed receive floating
Index Rate	1-M-Euribor	1-M-Euribor	1-M-Euribor
Net Swap Receipts	0,00 €	241.042,98 €	9.835,56 €

Notes Information (continued)

<u>Note Balance</u>	CLASS A1	CLASS A2	CLASS B
Note Balance (Cut Off Date):	400.000.000,00 €	760.000.000,00 €	40.000.000,00 €
Note Balance (Beginning of Period):	0,00 €	139.568.743,09 €	5.582.749,72 €
Principal Payments to investors: -12.851.930,12 €			
Redemption Amount per Class:	0,00 €	-12.357.625,12 €	-494.305,00 €
Note Balance (End of Period):	0,00 €	127.211.117,97 €	5.088.444,72 €

<u>Payments to Investors - Per Eur 10.000,- Denomination</u>	CLASS A1	CLASS A2	CLASS B
Payment by Note:	0,00 €	-162,60 €	-123,58 €
Pool Factor:	0,000000	0,167383	0,127211

<u>Unpaid Interest:</u>	- €	- €	- €
Unpaid interest:	- €	- €	- €
Cumulative unpaid interest:			

Pool Information

Cut Off Date:	31.10.2004		
Reporting Date:	17.01.2008		
Interest Period fixed (from/until):	21.12.2007	until	20.01.2008
Interest Period floating (from/until):	21.12.2007	until	20.01.2008
Current Payment Date:	21.01.2008		
Next Payment Date:	21.02.2008		
Days accrued fixed:	30		
Days accrued floating:	31		
Asset Collection Period:	01.12.2007	until	31.12.2007
Note Payment Period:	21.12.2007	until	20.01.2008

Outstanding Pool

	Number of contracts	Adjustments	Outstanding Nominal Balance
Begin of Period	34.177		162.591.852,27 €
Periodically reduction of Nominal			14.506.046,97 €
Discount	-	70.026,91 €	
Fees for Restructuring/Prolongation		1.684,98 €	
Interest in arrears		6.878,09 €	
Write Off	21	78.508,37 €	
Available Collection			14.366.074,76 €
Repurchased Loan Contracts	0		- €
End of Period	31.894		148.085.805,30 €

Pool Information (continue´d)
Pool Balance

Status	Number of Contracts (Pool Cut)	Outstanding Discounted Principal Balance (Pool Cut)	Number of Contracts (Begin of Period)	Outstanding Discounted Principal Balance (Begin of Period)	Number of Contracts (End of Period)	Outstanding Discounted Principal Balance (End of Period)
Current	111.399	1.266.495.027,49 €	32.882	152.659.950,16 €	30.541	138.514.859,13 €
Delinquent	0	- €	551	3.239.710,03 €	630	3.638.897,99 €
Defaulted	0	- €	744	3.607.474,76 €	723	3.230.377,70 €
End of Term	0	- €	28.494	- €	30.072	- €
Early Settlement	0	- €	47.747	- €	48.431	- €
Write Off	0	- €	981	- €	1.002	- €
Total	111.399	1.266.495.027,49 €	111.399	159.507.134,95 €	111.399	145.384.134,82 €

Pool Information (continued)
Information of Defaults, Delinquencies, Write Offs

Current Reporting Period	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
Delinquent Balance	630	1,9753%	3.638.897,99 €	2,5030%	3.710.221,19 €	2,5055%
Defaulted Balance	723	2,2669%	3.230.377,70 €	2,2220%	3.285.226,82 €	2,2185%

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	361	1,1319%	2.009.791,71 €	1,3824%	2.046.181,00 €	1,3818%
> 60 <= 90	135	0,4233%	795.091,68 €	0,5469%	811.315,31 €	0,5479%
> 90 <= 120	53	0,1662%	369.385,38 €	0,2541%	378.959,81 €	0,2559%
> 120 <= 150	20	0,0627%	139.799,49 €	0,0962%	141.440,98 €	0,0955%
> 150 <= 180	11	0,0345%	85.663,84 €	0,0589%	87.039,78 €	0,0588%
Subtotal	580	1,8185%	3.399.732,10 €	2,3384%	3.464.936,88 €	2,3398%
> 180 <= 210	7	0,0219%	36.024,48 €	0,0248%	37.162,29 €	0,0251%
> 210 <= 240	4	0,0125%	11.583,63 €	0,0080%	11.746,63 €	0,0079%
> 240 <= 270	4	0,0125%	24.869,34 €	0,0171%	25.347,01 €	0,0171%
> 270 <= 300	2	0,0063%	16.529,81 €	0,0114%	16.922,20 €	0,0114%
> 300 <= 330	3	0,0094%	9.889,12 €	0,0068%	10.000,16 €	0,0068%
> 330 <= 360	2	0,0063%	6.024,54 €	0,0041%	6.096,38 €	0,0041%
> 360	28	0,0878%	134.244,97 €	0,0923%	138.009,64 €	0,0932%
Subtotal	50	0,1568%	239.165,89 €	0,1645%	245.284,31 €	0,1656%
Total	630	1,9753%	3.638.897,99 €	2,5030%	3.710.221,19 €	2,5055%

Pool Information (continue´d)
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	257	0,8058%	1.002.649,93 €	0,6897%	1.009.955,50 €	0,6820%
>30 <= 60	29	0,0909%	137.236,42 €	0,0944%	138.779,97 €	0,0937%
> 60 <= 90	56	0,1756%	198.929,50 €	0,1368%	201.972,94 €	0,1364%
> 90 <= 120	62	0,1944%	294.567,97 €	0,2026%	299.226,12 €	0,2021%
> 120 <= 150	66	0,2069%	370.908,88 €	0,2551%	377.022,93 €	0,2546%
> 150 <= 180	57	0,1787%	250.760,20 €	0,1725%	256.097,10 €	0,1729%
> 180 <= 210	58	0,1819%	275.027,38 €	0,1892%	279.132,00 €	0,1885%
> 210 <= 240	33	0,1035%	136.473,33 €	0,0939%	139.381,91 €	0,0941%
> 240 <= 270	22	0,0690%	109.281,81 €	0,0752%	112.043,74 €	0,0757%
> 270 <= 300	10	0,0314%	42.214,95 €	0,0290%	43.471,83 €	0,0294%
> 300 <= 330	8	0,0251%	43.473,50 €	0,0299%	44.618,30 €	0,0301%
> 330 <= 360	10	0,0314%	66.735,87 €	0,0459%	68.971,89 €	0,0466%
>360	55	0,1724%	302.117,96 €	0,2078%	314.552,59 €	0,2124%
Total	723	2,2669%	3.230.377,70 €	2,2220%	3.285.226,82 €	2,2185%

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	981	5.468.537,07 €
Write Offs	21	78.508,37 €
End of Period	1.002	5.547.045,44 €

Cumulative Net Loss Ratio

Cumulative Write Offs as of End of Monthly Period	5.547.045,44 €
Discounted Principal Balance as of Cut Off Date	1.266.495.027,49 €
Cumulative Net Loss Ratio	
Cumulative Write Offs as percentage of Discounted Principal Balance as of Cut Off Date	0,4380%

Pool Information (continue´d)
Defaulted Profile II

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	*Outstanding Nominal Principal Balance End of Reporting Period	*Outstanding Discounted Principal Balance End of Reporting Period
AutoCredit	New	484	6.293.358,45 €	4.794.478,06 €	3.812.040,65 €	148.448,57 €	1.412.103,17 €	949.737,72 €	939.544,73 €
	Used	1.162	10.352.845,13 €	8.357.887,57 €	5.482.771,99 €	525.078,12 €	2.621.958,31 €	1.709.787,99 €	1.681.122,47 €
Total Auto Credit		1.646	16.646.203,58 €	13.152.365,63 €	9.294.812,64 €	673.526,70 €	4.034.061,48 €	2.659.525,71 €	2.620.667,20 €
Classic Credit	New	207	1.607.362,73 €	1.321.503,46 €	1.070.287,23 €	34.720,80 €	397.816,77 €	182.638,63 €	178.873,19 €
	Used	696	3.738.190,80 €	3.094.101,81 €	1.946.107,13 €	140.030,35 €	1.115.167,19 €	443.062,48 €	430.837,31 €
Total Classic Credit		903	5.345.553,53 €	4.415.605,27 €	3.016.394,36 €	174.751,15 €	1.512.983,96 €	625.701,11 €	609.710,50 €
Total		2.549	21.991.757,11 €	17.567.970,90 €	12.311.207,00 €	848.277,85 €	5.547.045,44 €	3.285.226,82 €	3.230.377,70 €

*(incl. Arrears)

Credit Enhancement
Credit Enhancement as of Cut Off Date

		% of Aggregate Discounted Principal Balance	Value
Class B Note*		3,15%	40.000.000,00 €
Subordinated Loan		4,00%	50.659.801,00 €
Overcollateralization		1,25%	15.835.226,49 €
Cash Collateral Account		1,50%	18.998.000,00 €

* for subordination to class A note

Overcollateralisation

		CLASS A NOTES (A1 and A2)	CLASS B NOTES
Current OC Percentage		12,50%	9,00%
Target OC Percentage		12,50%	9,00%

Cash Collateral Account (CCA)

Balance as of the Beginning of the Period		1,50%	17.270.000,00 €
Payment from CCA/ Payment to CCA			0,00 €
Balance as of the End of the Period			17.270.000,00 €
Floor			17.270.000,00 €

Calculation of Credit Enhancement:

Driver One'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 12,5% of class A (9% 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 A1 Notes will receive principal payments
- The transaction switches into pro rata amortisation once an overcollateralisation percentage (i.e. credit enhancement excluding cash collateral) of 12.5% for the Class A Notes and 9% for the Class B Notes has been reached
- Payments on the Class A2 Notes will commence after redemption of the Class A1 Notes
- The amortisation will revert to sequential in case the total amount of notes outstanding falls below 10% of the initial notes outstanding

Performance Trigger

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.

	CLASS A NOTES (A1 and A2)	CLASS B NOTES
Until a Credit Enhancement Increase condition is in place	12,50%	9,00%
Level I Credit Enhancement Increase condition is in place	13,00%	9,50%
Level II Credit Enhancement Increase condition is in place	100,00%	100,00%

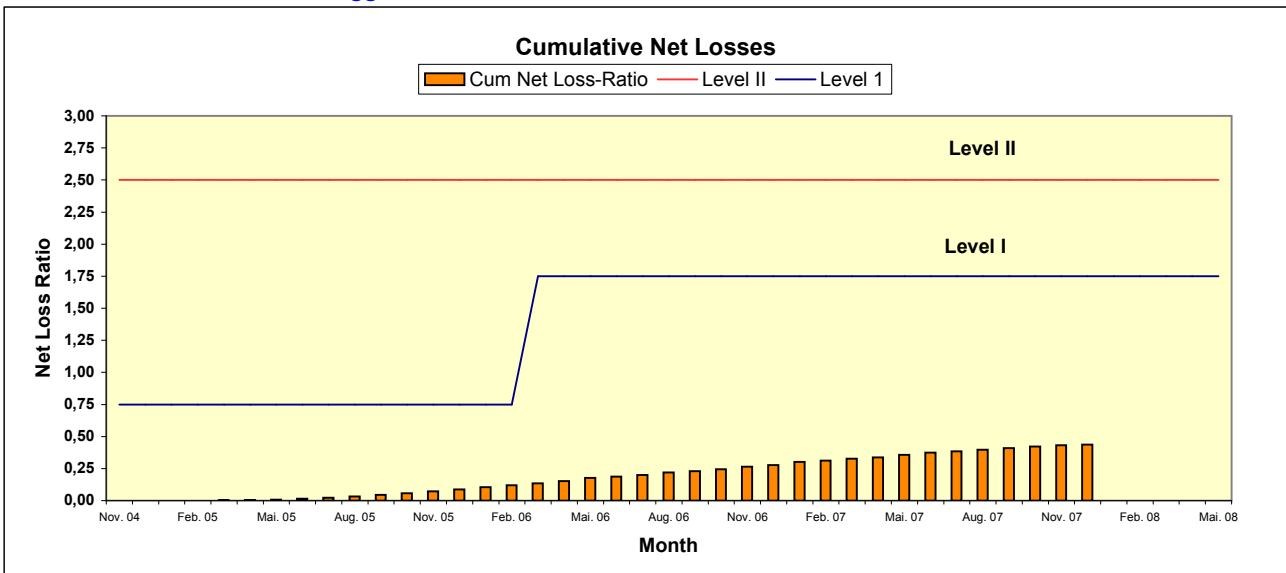
Performance Trigger

	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I	> 0,75 %	
Level I	> 1,75 %	
Level II	> 2,50 %	

Level 1 Credit Enhancement Increase Condition shall be deemed to be in effect if the Cumulative Net Loss Ratio exceeds (i) 0.75% for any Payment Date before or during February 2006 or (ii) 1.75% for any Payment Date thereafter.

Level 2 Credit Enhancement Increase Condition shall be deemed to be in effect if the cumulative Net Loss Ratio exceeds 2.5% for any Payment Date

Performance Pool vis-a-vis Triggers



Run Out Schedule
At the End of Previous Reporting Period 30.11.2007
At the end of Reporting Period 31.12.2007

Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	3.847.142,48 €	65.372,94 €	3.912.515,43 €	arrears	4.467.729,51 €	65.235,26 €	4.532.964,77 €
12.2007	10.007.725,72 €	321.469,30 €	10.329.195,01 €	01.2008	11.789.131,99 €	419.214,06 €	12.208.346,05 €
01.2008	13.541.249,95 €	435.465,85 €	13.976.715,80 €	02.2008	13.276.306,69 €	386.134,76 €	13.662.441,45 €
02.2008	13.789.731,56 €	395.575,56 €	14.185.307,12 €	03.2008	14.528.984,45 €	346.586,75 €	14.875.571,20 €
03.2008	14.888.212,06 €	354.294,80 €	15.242.506,86 €	04.2008	13.824.342,00 €	303.293,50 €	14.127.635,50 €
04.2008	14.172.844,79 €	309.744,07 €	14.482.588,86 €	05.2008	14.390.808,84 €	262.013,24 €	14.652.822,08 €
05.2008	14.688.758,54 €	267.273,05 €	14.956.031,59 €	06.2008	12.930.007,61 €	218.869,02 €	13.148.876,63 €
06.2008	13.220.345,51 €	223.278,42 €	13.443.623,93 €	07.2008	12.949.531,42 €	180.082,91 €	13.129.614,33 €
07.2008	13.300.947,53 €	183.678,19 €	13.484.625,72 €	08.2008	11.837.032,15 €	141.001,80 €	11.978.033,95 €
08.2008	12.044.360,97 €	143.473,94 €	12.187.834,91 €	09.2008	6.614.493,04 €	105.751,05 €	6.720.244,09 €
09.2008	6.748.319,20 €	107.588,02 €	6.855.907,22 €	10.2008	5.994.722,38 €	86.029,55 €	6.080.751,93 €
10.2008	6.134.886,91 €	87.487,58 €	6.222.374,49 €	11.2008	5.666.338,81 €	68.269,98 €	5.734.608,79 €
11.2008	5.764.671,96 €	69.301,58 €	5.833.973,54 €	12.2008	5.326.587,76 €	51.155,81 €	5.377.743,57 €
12.2008	5.427.062,65 €	51.926,75 €	5.478.989,40 €	01.2009	5.657.540,28 €	35.205,70 €	5.692.745,98 €
01.2009	5.724.319,83 €	35.710,09 €	5.760.029,92 €	02.2009	4.877.764,97 €	18.211,91 €	4.895.976,88 €
02.2009	4.946.955,12 €	18.448,22 €	4.965.403,34 €	03.2009	788.932,06 €	3.694,33 €	792.626,39 €
03.2009	793.896,50 €	3.714,98 €	797.611,48 €	04.2009	157.767,82 €	1.395,79 €	159.163,61 €
04.2009	160.194,98 €	1.401,26 €	161.596,24 €	Subtotal	145.078.021,78 €	2.692.145,42 €	147.770.167,20 €
Subtotal	159.201.626,26 €	3.075.204,60 €	162.276.830,86 €	> 04.2009	306.113,04 €	9.525,06 €	315.638,10 €
> 04.2009	305.508,69 €	9.512,72 €	315.021,41 €	Total	145.384.134,82 €	2.701.670,48 €	148.085.805,30 €
Total	159.507.134,95 €	3.084.717,32 €	162.591.852,27 €				

Waterfall

		Payment	Remaining Amount
Available Distribution Amount		14.366.074,76 €	
Fees	less	- 141.810,11 €	14.224.264,65 €
Net Swap Payments Class A1	less	- €	14.224.264,65 €
Net Swap Receipts Class A2	plus	241.042,98 €	14.465.307,63 €
Net Swap Receipts Class B	plus	9.835,56 €	14.475.143,19 €
Interest Class A1	less	- €	14.475.143,19 €
Interest Class A2	less	- 559.337,24 €	13.915.805,95 €
Interest Class B	less	- 23.046,52 €	13.892.759,43 €
Payment to Cash Collateral Account	less	- €	13.892.759,43 €
Redemption Class A1	less	- €	13.892.759,43 €
Redemption Class A2	less	- 12.357.625,12 €	1.535.134,31 €
Redemption Class B	less	- 494.305,00 €	1.040.829,31 €
Payment to Subordinated Lender or VW Bank	less	- 1.040.829,31 €	- €

Pool Breakdown Summary

Balances	Number of contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Cut Off Date	111.399	1.266.495.027,49 €	1.365.513.383,75 €
Begin of Period	34.177	159.507.134,95 €	162.591.852,27 €
End of Period	31.894	145.384.134,82 €	148.085.805,30 €

Reports	Name of the Report	Last update
Report 1	Make: New and Used Cars Update Quarterly	Okt 07
Report 2	Borrower Initial Down-payments in % Update Quarterly	Okt 07
Report 3	Customer Type Update Quarterly	Okt 07
Report 4	Type of Payment Update Quarterly	Okt 07
Report 5	Distribution of Loan Contracts and Vehicles per Borrower Top 20 Borrower Update Quarterly	Okt 07
Report 6	Distribution by Outstanding Discounted Principal Balance Update Quarterly	Okt 07
Report 7	Distribution by Original Principal Balance Update Quarterly	Okt 07
Report 8	Interest Rate paid by the Receivable Debtor Update Quarterly	Okt 07
Report 9	Distribution by Original Term Update Quarterly	Okt 07
Report 10	Distribution by Remaining Term Update monthly	Dez 07
Report 11	Seasoning Update monthly	Dez 07
Report 12	Credit Type Update Quarterly	Okt 07
Report 13	Type of Car Update Quarterly	Okt 07
Report 14	Distribution by Vehicle Makes and Models Update Quarterly	Okt 07
Report 15	Geographic Distribution Update Quarterly	Okt 07
Report 16	Deposits as of the End of the Monthly Period Update Monthly	Dez. 07

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	2.089	31,24%	23.549.060,00 €	46,30%
Used Cars	4.598	68,76%	27.314.295,40 €	53,70%
Total	6.687	100,00%	50.863.355,40 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	2.590	62,76%	11.645.616,08 €	69,88%
Used Cars	1.537	37,24%	5.018.510,09 €	30,12%
Total	4.127	100,00%	16.664.126,17 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.832	79,19%	24.112.530,90 €	84,77%
Used Cars	1.270	20,81%	4.333.744,83 €	15,23%
Total	6.102	100,00%	28.446.275,73 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	6.261	35,36%	26.053.275,54 €	34,71%
Used Cars	11.447	64,64%	49.012.230,02 €	65,29%
Total	17.708	100,00%	75.065.505,56 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	80	2,92%	376.334,38 €	4,59%
Used Cars	2.657	97,08%	7.823.002,24 €	95,41%
Total	2.737	100,00%	8.199.336,62 €	100,00%

Down Payment

Down Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/Purchase Price in %
No downpayment	7.618	20,39%	37.171.275,96 €	20,74%	0,00%
<= 1.000,00	3.026	8,10%	12.695.097,31 €	7,08%	6,60%
1.000,01 - 2.000,00	4.459	11,93%	20.062.887,91 €	11,19%	13,06%
2.000,01 - 3.000,00	4.635	12,41%	20.167.070,41 €	11,25%	19,15%
3.000,01 - 4.000,00	3.645	9,76%	16.530.170,45 €	9,22%	22,99%
4.000,01 - 5.000,00	3.574	9,57%	16.530.513,29 €	9,22%	26,75%
5.000,01 - 6.000,00	2.314	6,19%	12.030.414,00 €	6,71%	28,35%
6.000,01 - 7.000,00	1.760	4,71%	9.903.144,17 €	5,53%	31,15%
7.000,01 - 8.000,00	1.433	3,84%	8.246.393,87 €	4,60%	33,39%
8.000,01 - 9.000,00	835	2,23%	5.030.201,32 €	2,81%	36,37%
9.000,01 - 10.000,00	1.325	3,55%	7.344.314,68 €	4,10%	38,55%
10.000,01 - 11.000,00	471	1,26%	2.527.685,16 €	1,41%	41,70%
11.000,01 - 12.000,00	515	1,38%	2.490.013,22 €	1,39%	45,06%
12.000,01 - 13.000,00	350	0,94%	1.657.030,19 €	0,92%	47,01%
13.000,01 - 14.000,00	269	0,72%	1.199.213,72 €	0,67%	49,12%
14.000,01 - 15.000,00	387	1,04%	2.031.306,70 €	1,13%	48,91%
> 15.000,00	745	1,99%	3.621.867,12 €	2,02%	58,32%
Total	37.361	100,00%	179.238.599,48 €	100,00%	23,52%

Statistics	
Minimum Down Payment	35,00 €
Maximum Down Payment	80.787,52 €
Average Down Payment (Customer who did Down Payment)	5.002,30 €
Average Down Payment	3.982,32 €

Customer Type and Type of Payment
Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	5.531	14,80%	32.326.052,59 €	18,04%
Retail	31.830	85,20%	146.912.546,89 €	81,96%
Total	37.361	100,00%	179.238.599,48 €	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	36.076	96,56%	172.707.922,51 €	96,36%
Other	1.285	3,44%	6.530.676,97 €	3,64%
Total	37.361	100,00%	179.238.599,48 €	100,00%

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	37.130	99,73%	37.130	99,38%	178.130.920,31 €	99,38%
2	86	0,23%	172	0,46%	888.987,91 €	0,50%
3	10	0,03%	30	0,08%	154.911,51 €	0,09%
4	3	0,01%	12	0,03%	29.850,70 €	0,02%
5	2	0,01%	10	0,03%	15.926,86 €	0,01%
6 - 10	1	0,00%	7	0,02%	18.002,19 €	0,01%
> 10	0	0,00%	0	0,00%	- €	0,00%
Total	37.232	100,00%	37.361	100,00%	179.238.599,48 €	100,00%

Top 20 Borrower

Number	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Contracts
1	81.679,32 €	0,0456%	2
2	55.150,61 €	0,0308%	1
3	46.902,14 €	0,0266%	1
4	46.849,63 €	0,0266%	1
5	45.434,78 €	0,0258%	1
6	42.871,00 €	0,0243%	2
7	42.247,66 €	0,0240%	1
8	41.642,86 €	0,0232%	1
9	41.390,34 €	0,0235%	1
10	40.753,13 €	0,0231%	1
11	39.143,10 €	0,0222%	1
12	38.916,00 €	0,0221%	1
13	38.577,51 €	0,0215%	1
14	38.447,65 €	0,0218%	1
15	38.038,93 €	0,0216%	1
16	35.855,25 €	0,0204%	1
17	35.596,90 €	0,0202%	1
18	35.268,66 €	0,0197%	3
19	35.148,84 €	0,0200%	1
20	34.899,62 €	0,0198%	1
Total 1 -20	854.813,93 €	0,4829%	24

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	22.654	60,64%	48.561.870,36 €	27,09%
5.000,01 - 10.000,00	10.653	28,51%	75.142.507,14 €	41,92%
10.000,01 - 15.000,00	3.051	8,17%	36.641.567,36 €	20,44%
15.000,01 - 20.000,00	756	2,02%	12.719.799,07 €	7,10%
20.000,01 - 25.000,00	160	0,43%	3.498.307,39 €	1,95%
25.000,01 - 30.000,00	55	0,15%	1.486.217,21 €	0,83%
> 30.000,00	32	0,09%	1.188.330,95 €	0,66%
Total	37.361	100,00%	179.238.599,48 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	0,01 €
Maximum Outstanding Discounted Principal Balance	55.150,61 €
Average Outstanding Discounted Principal Balance	4.797,48 €

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	828	2,22%	608.424,83 €	0,34%
5.000,01 - 10.000,00	7.666	20,52%	13.760.911,09 €	7,68%
10.000,01 - 15.000,00	12.644	33,84%	45.320.645,42 €	25,29%
15.000,01 - 20.000,00	8.365	22,39%	45.008.505,79 €	25,11%
20.000,01 - 25.000,00	4.412	11,81%	33.636.262,23 €	18,77%
25.000,01 - 30.000,00	1.980	5,30%	20.356.519,34 €	11,36%
> 30.000,00	1.466	3,92%	20.547.330,78 €	11,46%
Total	37.361	100,00%	179.238.599,48 €	100,00%

Statistics	
Minimum Original Principal Balance	661,44 €
Maximum Original Principal Balance	102.121,75 €
Average Original Principal Balance	15.316,37 €

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 %	157	0,42%	664.722,54 €	0,37%
0,6 % - 1,0 %	3.038	8,13%	7.114.805,59 €	3,97%
1,1 % - 1,5 %	31	0,08%	226.552,42 €	0,13%
1,6 % - 2,0 %	937	2,51%	5.396.095,00 €	3,01%
2,1 % - 2,5 %	31	0,08%	230.231,32 €	0,13%
2,6 % - 3,0 %	1.733	4,64%	9.699.063,25 €	5,41%
3,1 % - 3,5 %	31	0,08%	212.032,31 €	0,12%
3,6 % - 4,0 %	3.194	8,55%	16.607.612,08 €	9,27%
4,1 % - 4,5 %	35	0,09%	268.595,42 €	0,15%
4,6 % - 5,0 %	4.984	13,34%	29.686.184,30 €	16,56%
5,1 % - 5,5 %	177	0,47%	260.841,32 €	0,15%
5,6 % - 6,0 %	2.143	5,74%	13.092.544,01 €	7,30%
6,1 % - 6,5 %	2.343	6,27%	14.351.014,61 €	8,01%
6,6 % - 7,0 %	9.194	24,61%	49.182.560,82 €	27,44%
7,1 % - 7,5 %	959	2,57%	2.362.574,10 €	1,32%
7,6 % - 8,0 %	3.592	9,61%	16.242.606,69 €	9,06%
8,1 % - 8,5 %	224	0,60%	962.202,20 €	0,54%
8,6 % - 9,0 %	1.857	4,97%	6.063.307,04 €	3,38%
9,1 % - 9,5 %	454	1,22%	1.037.208,99 €	0,58%
9,6 % - 10,0 %	998	2,67%	2.963.535,11 €	1,65%
> 10,0 %	1.249	3,34%	2.614.310,36 €	1,46%
Total	37.361	100,00%	179.238.599,48 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,80%
Weighted Average Interest Rate Debtor	5,87%

Distribution by Original Term

Lenght of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	7	0,02%	40.241,25 €	0,02%
13 - 24	26	0,07%	89.912,98 €	0,05%
25 - 36	136	0,36%	790.196,15 €	0,44%
37 - 48	19.158	51,28%	83.822.856,59 €	46,77%
49 - 60	14.000	37,47%	84.876.883,24 €	47,35%
61 - 72	3.974	10,64%	9.440.903,63 €	5,27%
> 72	60	0,16%	177.605,64 €	0,10%
Total	37.361	100,00%	179.238.599,48 €	100,00%

Statistics	
Minimum Original Term months	7
Maximum Original Term months	78
Weighted Average Original Term month	53,16

Distribution by Remaining Term

Lenght of Remaining Term months	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	28.058	87,97%	124.040.822,85 €	85,32%
13 - 24	3.753	11,77%	20.864.446,17 €	14,35%
25 - 36	50	0,16%	239.804,90 €	0,16%
37 - 48	30	0,09%	224.685,27 €	0,15%
49 - 54	0	0,00%	- €	0,00%
> 54	3	0,01%	14.375,63 €	0,01%
Total	31.894	100,00%	145.384.134,82 €	100,00%

Statistics	
Minimum Remaining Term in months	0
Maximum Remaining Term in months	57
Weighted Average Remaining Term in months	6,76

Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	13	0,04%	82.489,74 €	0,06%
07 - 12	16	0,05%	75.608,68 €	0,05%
13 - 18	45	0,14%	208.129,30 €	0,14%
19 - 24	45	0,14%	202.383,62 €	0,14%
25 - 30	53	0,17%	274.753,01 €	0,19%
31 - 36	184	0,58%	1.026.649,84 €	0,71%
> 36	31.538	98,88%	143.514.120,63 €	98,71%
Total	31.894	100,00%	145.384.134,82 €	100,00%

Statistics	
Weighted Average Seasoning Term in months	46,57

Credit Type and Type of Car
Credit Type

Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Balloon	19.759	52,89%	145.426.592,65 €	81,14%
Equal Instalment-Loan	17.602	47,11%	33.812.006,83 €	18,86%
Total	37.361	100,00%	179.238.599,48 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	15.852	42,43%	85.736.816,90 €	47,83%
Used Cars	21.509	57,57%	93.501.782,58 €	52,17%
Total	37.361	100,00%	179.238.599,48 €	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	7.276	36,82%	67.595.533,08 €	46,48%
Used Cars	12.483	63,18%	77.831.059,57 €	53,52%
Total	19.759	100,00%	145.426.592,65 €	100,00%

Type of Car: only Equal-Instalment Loans

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	8.576	48,72%	18.141.283,82 €	53,65%
Used Cars	9.026	51,28%	15.670.723,01 €	46,35%
Total	17.602	100,00%	33.812.006,83 €	100,00%

Distribution by Vehicle Makes and Models

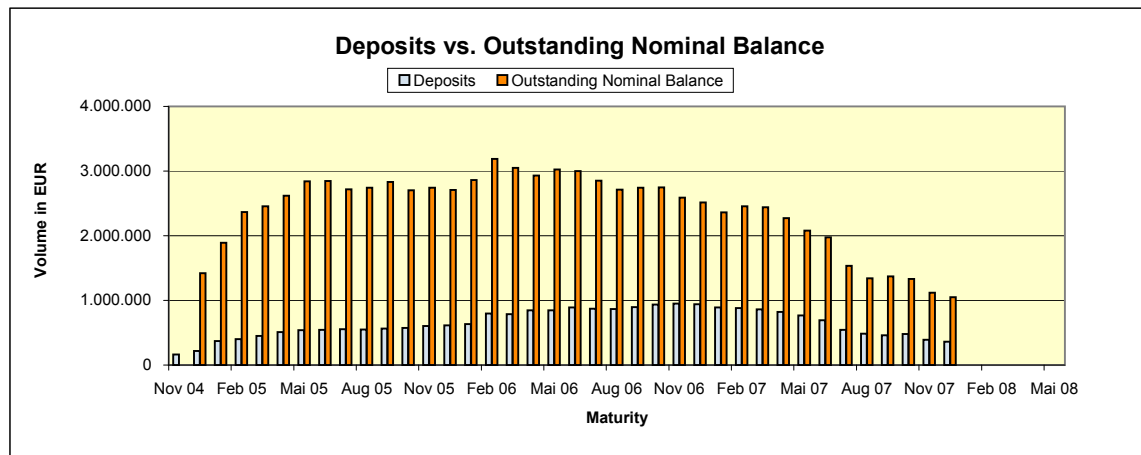
Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Audi	A2	614	1,6434%	3.173.467,89 €	1,7705%
	A3	1.697	4,5422%	12.142.303,06 €	6,7744%
	A4	2.906	7,7782%	22.863.277,54 €	12,7558%
	A6	1.058	2,8318%	9.233.657,30 €	5,1516%
	A8	114	0,3051%	1.310.040,24 €	0,7309%
	Audi TT	238	0,6370%	2.041.711,21 €	1,1391%
	Audi Other	60	0,1606%	98.898,16 €	0,0552%
	Subtotal	6.687	17,8983%	50.863.355,40 €	28,3775%
Seat	Alhambra	384	1,0278%	2.409.000,54 €	1,3440%
	Altea	115	0,3078%	1.110.290,40 €	0,6194%
	Arosa	518	1,3865%	1.342.028,02 €	0,7487%
	Cordoba	271	0,7254%	822.772,04 €	0,4590%
	Ibiza	1.379	3,6910%	4.685.629,61 €	2,6142%
	Inca	18	0,0482%	31.113,26 €	0,0174%
	Leon	917	2,4544%	4.396.003,44 €	2,4526%
	Toledo	525	1,4052%	1.867.288,86 €	1,0418%
Subtotal	4.127	11,0463%	16.664.126,17 €	9,2972%	
Skoda	Fabia	3.127	8,3697%	12.314.525,21 €	6,8705%
	Felicia	92	0,2462%	107.470,31 €	0,0600%
	Octavia	2.649	7,0903%	14.207.826,40 €	7,9268%
	Superb	234	0,6263%	1.816.453,81 €	1,0134%
Subtotal	6.102	16,3325%	28.446.275,73 €	15,8706%	
VW	Bora, Bora Variant	496	1,3276%	2.258.436,01 €	1,2600%
	Caddy	102	0,2730%	440.159,24 €	0,2456%
	Corrado, VW Käfer, VW 412, Jetta	3	0,0080%	3.097,72 €	0,0017%
	Golf, Golf Variant, Golf Cabriolet	6.054	16,2041%	23.389.021,88 €	13,0491%
	LT / Crafter	58	0,1552%	219.394,45 €	0,1224%
	Lupo	898	2,4036%	2.215.802,59 €	1,2362%
	New Beetle	383	1,0251%	1.907.952,75 €	1,0645%
	Passat, Passat Variant	2.580	6,9056%	12.879.592,16 €	7,1857%
	Phaeton	3	0,0080%	50.617,72 €	0,0282%
	Polo, Polo Variant	3.063	8,1984%	8.170.505,41 €	4,5585%
	Sharan	926	2,4785%	4.968.951,99 €	2,7723%
	T4/T5	1.186	3,1744%	8.188.333,86 €	4,5684%
	Touareg	117	0,3132%	2.161.062,75 €	1,2057%
	Touran	1.820	4,8714%	8.184.431,47 €	4,5662%
Vento	19	0,0509%	28.145,56 €	0,0157%	
Subtotal	17.708	47,3970%	75.065.505,56 €	41,8802%	
Non VW Group Vehicles		2.737	7,3258%	8.199.336,62 €	4,5745%
Total		37.361	100,0000%	179.238.599,48 €	100,0000%

Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	3.574	9,57%	17.945.463,78 €	10,01%
Bavaria	3.562	9,53%	18.665.004,38 €	10,41%
Berlin	807	2,16%	3.937.071,01 €	2,20%
Brandenburg	2.164	5,79%	10.515.390,95 €	5,87%
Bremen	267	0,71%	1.361.700,22 €	0,76%
Hamburg	500	1,34%	2.346.976,73 €	1,31%
Hesse	2.374	6,35%	11.366.637,34 €	6,34%
Lower Saxony	3.925	10,51%	18.691.139,86 €	10,43%
Mecklenburg-Vorpommern	1.603	4,29%	7.466.347,06 €	4,17%
North Rhine-Westphalia	6.910	18,50%	32.057.519,39 €	17,89%
Rhineland-Palatinate	1.761	4,71%	7.831.793,75 €	4,37%
Saarland	293	0,78%	1.317.976,19 €	0,74%
Saxony	3.435	9,19%	16.746.847,44 €	9,34%
Saxony-Anhalt	2.547	6,82%	12.206.795,40 €	6,81%
Schleswig-Holstein	1.496	4,00%	6.522.534,09 €	3,64%
Thuringia	2.143	5,74%	10.259.401,90 €	5,72%
Total	37.361	100,00%	179.238.599,48 €	100,00%

Potential Set Off Risk

	Number of Customers with deposits	Outstanding Nominal Balance of customer with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	195	1.118.952,25 €	1.096.088,20 €	390.966,99 €
Total	195	1.118.952,25 €	1.096.088,20 €	390.966,99 €



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:	Positive Value means that Driver One is in a receiving position/Negative value means that Driver One is in a paying Position