

<b>Deal Name:</b>	<b>DRIVER THREE</b>
<b>Issuer:</b>	<b>DRIVER THREE GmbH</b> Eschenheimer Anlage 1 60316 Frankfurt am Main Federal Republic of Germany
<b>Servicer Name:</b> <b>Reporting Entity:</b>	<b>VOLKSWAGEN BANK GmbH</b> ABS Operations Dep. F-RWABO Gifhorner Straße 57 38112 Braunschweig Federal Republic of Germany
<b>Contact:</b>	phone +49 (0) 531 212 1358 fax: +49 (0) 531/ 212 77540 ABSOperations@vwfs.com
<b>Administrator:</b>	<b>TMF Deutschland AG</b> Eschenheimer Anlage 1 60316 Frankfurt/Main Federal Republic of Germany

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**Deal Overview**

**Deal Name:** DRIVER THREE  
**Issuer:** DRIVER THREE GmbH  
 Eschenheimer Anlage 1  
 60316 Frankfurt am Main  
 Federal Republic of Germany  
**Servicer Name:** VOLKSWAGEN BANK GmbH  
**Reporting Entity:** Gifhorner Straße 57  
 38112 Braunschweig  
 Federal Republic of Germany  
**Contact:** ABSOperations@VWFS.com  
 +49 (0) 531 212 3718  
**Administrator:** TMF Deutschland AG  
 Eschenheimer Anlage 1  
 60316 Frankfurt/Main  
 Federal Republic of Germany

**Counterparty Details (Banks)**
**Rating\***
**Joint Lead Manager:**

**BNP Paribas**  
 10 Harewood Avenue  
 London NW1 6AA  
 United Kingdom  
**SEB**  
 Ulmenstraße 30  
 60283 Frankfurt/Main  
 Federal Republic of Germany

**Accounts:**

Cash Collateral  
 Distribution  
 Accumulation

**BNP PARIBAS**  
 Luxembourg Branch 33  
 Rue de Gasperich  
 Howald-Hesperange  
 2085 Luxembourg  
 Luxembourg

**Listing Agent:**

**BNP PARIBAS**  
 Luxembourg Branch 33  
 Rue de Gasperich  
 Howald-Hesperange  
 2085 Luxembourg  
 Luxembourg

**Paying and**
**Calculation Agent:**

**BNP PARIBAS**  
 Luxembourg Branch 33  
 Rue de Gasperich  
 Howald-Hesperange  
 2085 Luxembourg  
 Luxembourg

**Class A and B Swap Counterparty:**

**Hessische Landesbank**  
**Neue Mainzer Straße 52-58**  
 60 311 Frankfurt am Main  
 Federal Republic of Germany

Short Term	Moody's			Fitch			S&P		
	Long Term	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook	
P-1	Aa1	Possible Downgrade	F1+	AA	Negative	A-1+	AA	Negative	
P-1	A1	Negative	F1	A+	Stable	A-1	A	Negative	
P-1	Aa1	Possible Downgrade	F1+	AA	Negative	A-1+	AA	Negative	
P-1	Aa1	Possible Downgrade	F1+	AA	Negative	A-1+	AA	Negative	
P-1	Aa1	Possible Downgrade	F1+	AA	Negative	A-1+	AA	Negative	
P-1	Aa2	Stable	F1+	A+	Stable	A-1	A	Negative	

\* Ratings updated on 04/12/2009

**Deal Overview: Counterparties (continued)**

**Security Trustee:** **FAEGRE & BENSON LLP**  
**Data Protection Trustee:** Neue Mainzer Straße 52-58  
60 311 Frankfurt am 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  
Federal Republic of Germany

**Rating Agency:** **S&P**  
Standard & Poor's  
Neue Mainzer Straße 52  
60311 Frankfurt/Main  
Federal Republic of Germany

**Cut Off Date:** September 30th, 2006

**Final Maturity Date:** October 2015

**Final Scheduled Payment Date:** October 2014

**Revolving Period (from/until):** October 27th, 2006 until November 20th, 2009

**Reporting Date:** 17th of each month  
(for previous month)

**Reporting Period:** Monthly

**Payment Date:** 21st of each month

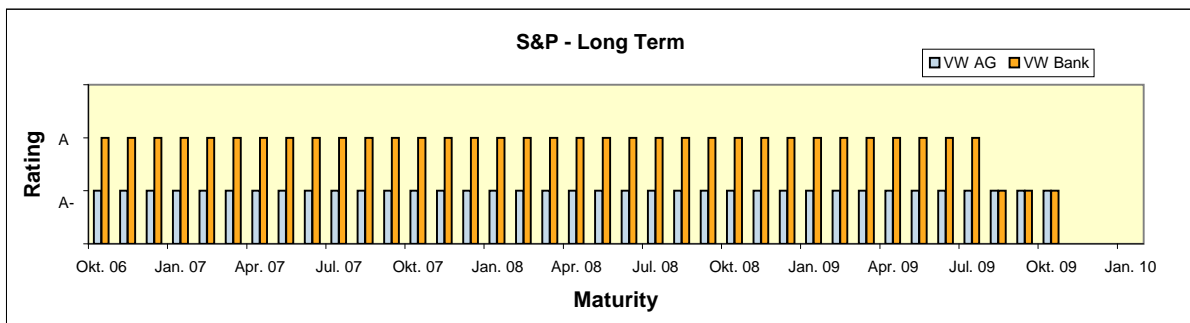
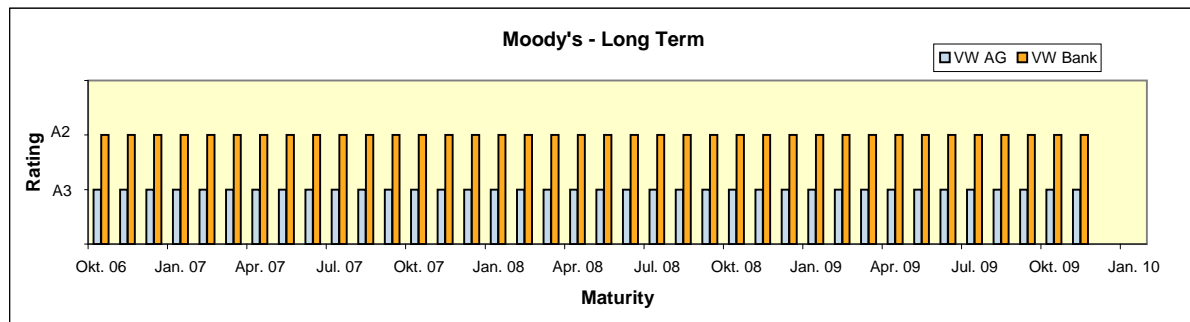
**Clean-Up Call:** VW Bank will have the right at its option to exercise a clean-up call and to repurchase the outstanding Purchased Loan Receivables from Driver Three at any time when the sum of the Aggregate Discounted Principal Balance for all outstanding Purchased Loan Receivables is less than 9% of the Aggregate Cut Off Date Discounted Principal Balance provided that all payment obligations under the Notes will thereby be fulfilled.

**Volkswagen Bank GmbH and Volkswagen AG Rating**
**Rating\* - Short Term**

	VW Bank	VW AG
Moody's	P-1	P-2
S&P	A-2	A-2

**Rating\* - Long Term**

	VW Bank	VW AG
Moody's	A2	A3
Moody's Outlook	Possible Downgrade	Stable
S&P	A-	A-
S&P Outlook	Negative	Negative



\* Ratings updated on 04/12/2009

**VW Bank 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 0.29% 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. The Set Off risk shall be deposited in the Cash Collateral Account.

**Notes Information**

<b>Date:</b>	17.12.2009
<b>Monthly Period:</b>	Nov 09
<b>Additional Purchase Date:</b>	n/a
<b>Payment Date:</b>	21.12.2009
<b>Revolving Period Number:</b>	38
<b>Interest Accrual Period (from/until):</b>	23.11.2009 20.12.2009
<b>Days Accrued:</b>	28
<b>Base Interest Rate (1-Month Euribor):</b>	0,4330%
<b>Currency:</b>	EUR
<b>Day Count Convention:</b>	ACT/360

<u>Class of Notes</u>	<u>Class A</u>	<u>Class B</u>
<b>Rating Details:</b>		
Fitch:	AAA	A+
Moody's:	Aaa	A1
S&P	AAA	A+

<u>Information on Notes</u>	<u>Class A</u>	<u>Class B</u>
Final Maturity Date:	October 2015	October 2015
Final Scheduled Payment Date:	October 2014	October 2014
Security Code	A0LDCA	A0KP89
ISIN:	XS0270108573	XS0270109621
Common Code:	027010857	027010962

<u>Information on Interest</u>	<u>Class A</u>	<u>Class B</u>
Information on Interest	Class A	Class B
Total Interest per Class:	368.004,99 €	16.959,44 €
Total Interest per Note:	19,90 €	24,23 €
Spread/Margin:	10 bps	19 bps

<u>Interest Rate Swaps</u>	<u>Class A</u>	<u>Class B</u>
Interest Rate Swaps	Class A	Class B
Underlying Principal:	887.709.707 €	35.000.000 €
	pay fixed	pay fixed
Index Rate:	1-M-Euribor	1-M-Euribor
Net Swap Payments	2.567.355,11 €	101.398,89 €

**Notes Information (continued)**

<u>Note Balance</u>	<u>CLASS A</u>	<u>CLASS B</u>
As of Cut Off Date:	924.500.000,00 €	35.000.000,00 €
During Revolving Period:	924.500.000,00 €	35.000.000,00 €
<u>After Revolving Period</u>	<u>CLASS A</u>	<u>CLASS B</u>
Note Balance (BoP):	887.709.707,40 €	35.000.000,00 €
Redemption amount per class:	35.845.638,50 €	- €
Note Balance (EoP):	851.864.068,90 €	35.000.000,00 €
<u>Payments to Investors - Per Eur 50.000,- Denomination</u>	<u>CLASS A</u>	<u>CLASS B</u>
Redemption Payment per Note:	1.938,65 €	0,00 €
Pool Factor:	0,959620	1,000000
<u>Unpaid Interest:</u>		
Unpaid interest:	- €	- €
Cumulative unpaid interest:	- €	- €

**Pool Information**

<b>Cut Off Date:</b>	30.09.2006		
<b>Additional Purchase Date:</b>	n/a		
<b>Reporting Date:</b>	17.12.2009		
<b>Interest Period (from/until):</b>	23.11.2009	/	20.12.2009
<b>Current Payment Date:</b>	21.12.2009		
<b>Next Payment Date:</b>	21.01.2010		
<b>Days Accrued:</b>	28		
<b>Asset Collection Period:</b>	01.11.2009	/	30.11.2009
<b>Note Payment Period:</b>	23.11.2009	/	20.12.2009

Balances	Number of contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
As of Initial Pool Cut	96.194	1.000.005.758,01 €	1.104.089.409,07 €
As of End of Period before origination of additional Loan Receivables	104.270	948.657.157,40 €	1.010.569.556,08 €
Additional Loan Receivables	-	- €	- €
<b>As of EoP after origination of add. Loan Receivables</b>	<b>104.270</b>	<b>948.657.157,40 €</b>	<b>1.010.569.556,08 €</b>

**Calculation of Available Distribution Amount**

	Number of Contracts	Outstanding Discounted Principal Balance	Nominal Balance
Begin of Period	107.296	984.739.479,24 €	1.051.088.489,46 €
Periodically reduction of Nominal Amount			40.518.933,38 €
Discount			- 460.256,31 €
Write Off			- 355.962,37 €
Fee restruct./Prolongation			12.681,17 €
Interest (late payment penalties)			11.244,31 €
<b>Available Distribution Amount (Waterfall OC Pos. 1)</b>			<b>39.726.640,18 €</b>

**Pool Information (continue'd)**
**Pool Balance**

Status	Number of Contracts (Initial Pool Cut)	Outstanding Discounted Principal Balance (Initial Pool Cut)	Number of Contracts EoP before origination of additional Loan Receivables	Outstanding Discounted Principal Balance EoP before origination of additional Loan Receivables	Number of Contracts EoP	Outstanding Discounted Principal Balance EoP
Current	96.194	1.000.005.758,01 €	0	- €	102.196	931.153.887,47 €
Delinquent			0	- €	1.118	10.514.514,06 €
Defaulted			0	- €	956	6.988.755,87 €
End of Term			0	- €	42.259	- €
Early Settlement			0	- €	50.220	- €
Write Off			0	- €	1.033	- €
<b>Total</b>	<b>96.194</b>	<b>1.000.005.758,01 €</b>	<b>0</b>	<b>- €</b>	<b>197.782</b>	<b>948.657.157,40 €</b>

**Pool Information (continue´d)**
**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	1.118	1,0722%	10.514.514,06 €	1,1084%	11.152.105,74 €	1,1035%
Defaulted Balance	956	0,9169%	6.988.755,87 €	0,7367%	7.314.911,08 €	0,7238%

**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 until <= 60	591	0,5668%	5.515.759,19 €	0,5814%	5.852.073,71 €	0,5791%
> 60 until <= 90	258	0,2474%	2.242.666,52 €	0,2364%	2.375.298,50 €	0,2350%
> 90 until <= 120	123	0,1180%	1.356.217,81 €	0,1430%	1.440.469,87 €	0,1425%
> 120 until <= 150	56	0,0537%	607.402,79 €	0,0640%	638.803,88 €	0,0632%
> 150 until <= 180	20	0,0192%	154.641,06 €	0,0163%	166.426,99 €	0,0165%
<b>Subtotal</b>	<b>1048</b>	<b>1,0051%</b>	<b>9.876.687,37 €</b>	<b>1,0411%</b>	<b>10.473.072,95 €</b>	<b>1,0364%</b>
> 180 until <= 210	13	0,0125%	104.704,19 €	0,0110%	112.011,95 €	0,0111%
> 210 until <= 240	13	0,0125%	125.122,71 €	0,0132%	129.947,17 €	0,0129%
> 240 until <= 270	3	0,0029%	48.532,21 €	0,0051%	53.478,13 €	0,0053%
> 270 until <= 300	4	0,0038%	76.003,04 €	0,0080%	83.637,92 €	0,0083%
> 300 until <= 330	4	0,0038%	18.394,60 €	0,0019%	19.525,03 €	0,0019%
> 330 until <= 360	1	0,0010%	261,57 €	0,0000%	265,00 €	0,0000%
> 360	32	0,0307%	264.808,37 €	0,0279%	280.167,59 €	0,0277%
<b>Subtotal</b>	<b>70</b>	<b>0,0671%</b>	<b>637.826,69 €</b>	<b>0,0672%</b>	<b>679.032,79 €</b>	<b>0,0672%</b>
<b>Total</b>	<b>1.118</b>	<b>1,0722%</b>	<b>10.514.514,06 €</b>	<b>1,1084%</b>	<b>11.152.105,74 €</b>	<b>1,1035%</b>

**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	340	0,3261%	2.086.346,53 €	0,2199%	2.137.636,02 €	0,2115%
> 30 until <= 60	42	0,0403%	339.504,51 €	0,0358%	358.730,92 €	0,0355%
> 60 until <= 90	45	0,0432%	355.633,64 €	0,0375%	373.123,06 €	0,0369%
> 90 until <= 120	83	0,0796%	525.061,55 €	0,0553%	549.834,26 €	0,0544%
> 120 until <= 150	74	0,0710%	557.224,82 €	0,0587%	588.220,68 €	0,0582%
> 150 until <= 180	72	0,0691%	593.326,28 €	0,0625%	626.316,67 €	0,0620%
> 180 until <= 210	67	0,0643%	609.603,44 €	0,0643%	643.910,65 €	0,0637%
> 210 until <= 240	35	0,0336%	416.696,11 €	0,0439%	438.467,65 €	0,0434%
> 240 until <= 270	31	0,0297%	281.714,96 €	0,0297%	302.135,37 €	0,0299%
> 270 until <= 300	24	0,0230%	177.825,25 €	0,0187%	187.473,33 €	0,0186%
> 300 until <= 330	22	0,0211%	166.152,42 €	0,0175%	174.624,53 €	0,0173%
> 330 until <= 360	20	0,0192%	140.345,44 €	0,0148%	147.151,19 €	0,0146%
> 360	101	0,0969%	739.320,92 €	0,0779%	787.286,75 €	0,0779%
<b>Total</b>	<b>956</b>	<b>0,9169%</b>	<b>6.988.755,87 €</b>	<b>0,7367%</b>	<b>7.314.911,08 €</b>	<b>0,7238%</b>

**Cumulative Write Offs**

	Number of Contracts	Write Offs
Begin of Period	978	5.118.540,02 €
Write Offs	55	355.962,37 €
<b>End of Period</b>	<b>1.033</b>	<b>5.474.502,39 €</b>

**Cumulative Net Losses**

Cumulative Write-Offs of all Loan receivables that were charged off from the Cut Off date until the end of the preceding reporting period	5.474.502,39 €
Discounted Principal Balance as of Cut Off Date and all additional Cut Off Date Balances until such Payment Date which is in the same month one year before the Payment Date which is relevant for the calculation of the numerator	1.830.000.829,63 €

**Cumulative Net Loss Ratio**

Cumulative Write Offs as percentage of Discounted Principal Balance as of the Reporting Date and all additional Cut Off Date Balances until such Payment Date which is in the same month one year before the Payment Date which is relevant for the calculation of the numerator	0,2992%
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**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 EoP	*Outstanding Discounted Principal Balance EoP
Balloon Loan	New	674	9.874.818,56 €	9.179.464,54 €	4.851.109,90 €	274.822,79 €	1.771.831,18 €	2.850.656,55 €	2.725.789,09 €
	Used	1492	13.258.748,24 €	12.370.408,56 €	6.413.144,88 €	781.357,40 €	2.609.724,93 €	3.510.061,97 €	3.356.208,69 €
Total Balloon Loan		2166	23.133.566,80 €	21.549.873,10 €	11.264.254,78 €	1.056.180,19 €	4.381.556,11 €	6.360.718,52 €	6.081.997,78 €
Equal-Installment Loan	New	144	1.291.289,54 €	1.206.802,29 €	755.203,84 €	58.875,06 €	285.545,22 €	189.412,25 €	181.399,91 €
	Used	765	3.821.419,35 €	3.567.888,42 €	2.079.060,33 €	243.288,02 €	807.401,06 €	764.780,31 €	725.358,18 €
Total Equal-Installment Loan		909	5.112.708,89 €	4.774.690,71 €	2.834.264,17 €	302.163,08 €	1.092.946,28 €	954.192,56 €	906.758,09 €
<b>Total</b>		<b>3075</b>	<b>28.246.275,69 €</b>	<b>26.324.563,81 €</b>	<b>14.098.518,95 €</b>	<b>1.358.343,27 €</b>	<b>5.474.502,39 €</b>	<b>7.314.911,08 €</b>	<b>6.988.755,87 €</b>

\*(incl. Arrears)

**Credit Enhancement**
**Credit Enhancement as of Cut Off Date (27.10.2006)**

	% of Aggregate Discounted Principal Balance	Credit Enhancement to each Note	Value
Class A Note		9,05%	924.500.000,00 €
Class B Note	3,50%	5,55%	35.000.000,00 €
Subordinated Loan	3,15%		31.500.000,00 €
Overcollateralization	0,90%		9.005.758,00 €
Cash Collateral Account	1,50%		15.000.000,00 €

**Overcollateralization during Revolving Period**

	Class A	Class B
Current OC Percentage:	10,2032%	6,5137%
Target OC Percentage:	9,50%	
Target OC Amount:	90.122.430 €	
Additional OC Percentage:	3,00%	

**Overcollateralization after Revolving Period**

	Class A	Class B
Current OC Percentage:	10,20%	6,51%
Target OC Percentage after Revolving Period:	12,00%	9,00%

**ACCOUNTS**
**Cash Collateral Account (CCA)**

Balance as of the Beginning of the Period:	0,00%	14.421.952,73 €
Payment from CCA/ Payment to CCA:	-	560.267,33 €
Balance as of the End of the Period:		13.861.685,40 €
Floor:		12.500.071,98 €

Set off Risk Reserve

- €

VAT Risk Reserve

- €

**Accumulation Account (AC)**

	Deposit	Deposit in % of Outstanding Discounted Principal Balance
Beginn of Period	- €	0%
End of Period	- €	0%

**Performance Trigger**
**Overcollateralisation Monitor**
**Credit Enhancement Increase Condition in place**

NO
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**Overcollateralisation during Revolving Period**

	<b>Target Class A</b>	<b>Current Class A</b>
<b>OC Percentage:</b>	9,50%	10,20%

**Target OC Amount, Class A Note:**

n/a

**Additional OC Amount in Percent**

n/a

	<b>Target Class B</b>	<b>Current Class B</b>
<b>OC Percentage:</b>	n/a	6,51%

**Overcollateralisation after Revolving Period**

	<b>Target Class A</b>	<b>Current Class A</b>
<b>OC Percentage:</b>	12,00%	10,20%

	<b>Target Class B</b>	<b>Current Class B</b>
<b>OC Percentage:</b>	9,00%	6,51%

**Calculation of Credit Enhancement:**

During the Revolving Period will be a Targeted OC-Amount (Class A Note) of 9,5%. After the Revolving Period the Overcollateralisation Percentage will be 12% for Class A Notes or 9% for Class B Notes. During the Revolving Period additional Assets will be purchased with a discount of 3%.

The transaction will have a Revolving Period of 36 Month until November 2009.

After the Revolving Period, the transaction will start with sequential amortisation and therefore, only the Class A Notes will receive principal payments.

The transaction switches into pro rate amortisation once an overcollateralisation percentage (i.e. credit enhancement excluding cash collateral) of 12% for the class A Notes and 9% for the Class B Notes have been reached.

The amortisation will revert to sequential in case the total amount of notes outstanding falls below 9% of the initial Aggregate Discounted Principal Balance as of the Cutoff.

The amortisation will revert to sequential during the revolving period when an Credit Enhancement Increase Condition is in place.

**Early Amortization Trigger**

Early Amortization Trigger breached

NO

**Accumulation Account:**

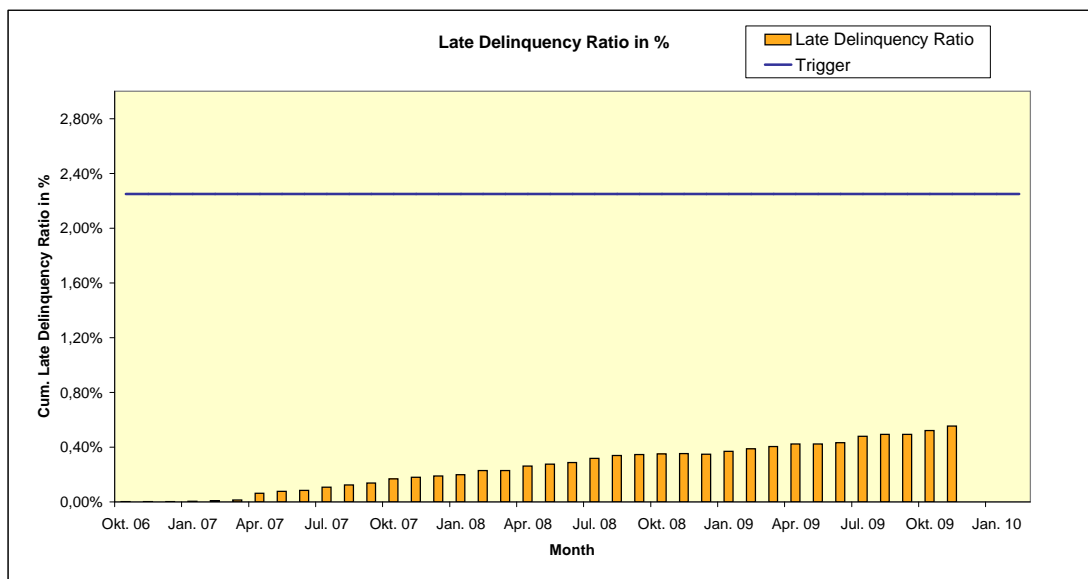
	Outstanding Discounted Principal Balance	Deposits	Deposits in % of Aggregate Discounted Principal Balance
Monthly Period	n/a	n/a	n/a
Previous Month	n/a	n/a	n/a
Interest earned	n/a	n/a	n/a
<b>Total</b>			

**Accumulation Account Trigger 10%**

means that the amount deposited in the Accumulation Account on two consecutive Payment Dates exceeds 10 % of the Aggregate Discounted Principal Balance

Late Delinquency Trigger breached

NO



	Late Delinquency Outstanding Discounted Principal Balance (€)	Outstanding Discounted Principal Balance	Late Delinquency Ratio in % of total Discounted Principal Balance
> 180 days overdue and/or Contracts after Final Statement	5.266.023,04 €		
<b>Total</b>	<b>5.266.023,04 €</b>	<b>948.657.157,40 €</b>	<b>0,5551%</b>

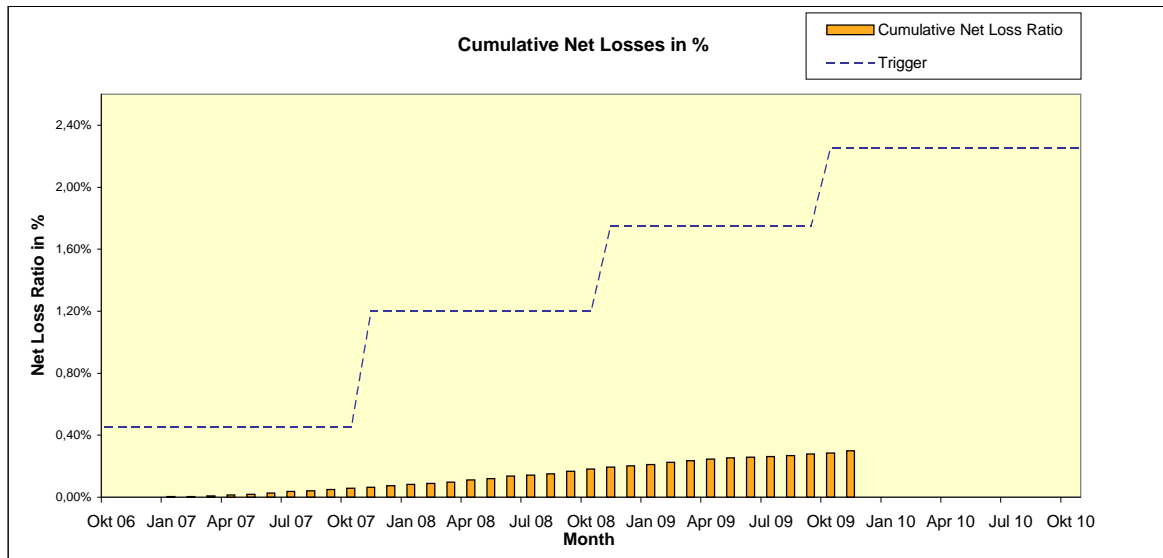
The Late Delinquency Ratio is breached when it exceeds 2,25% at any payment date.

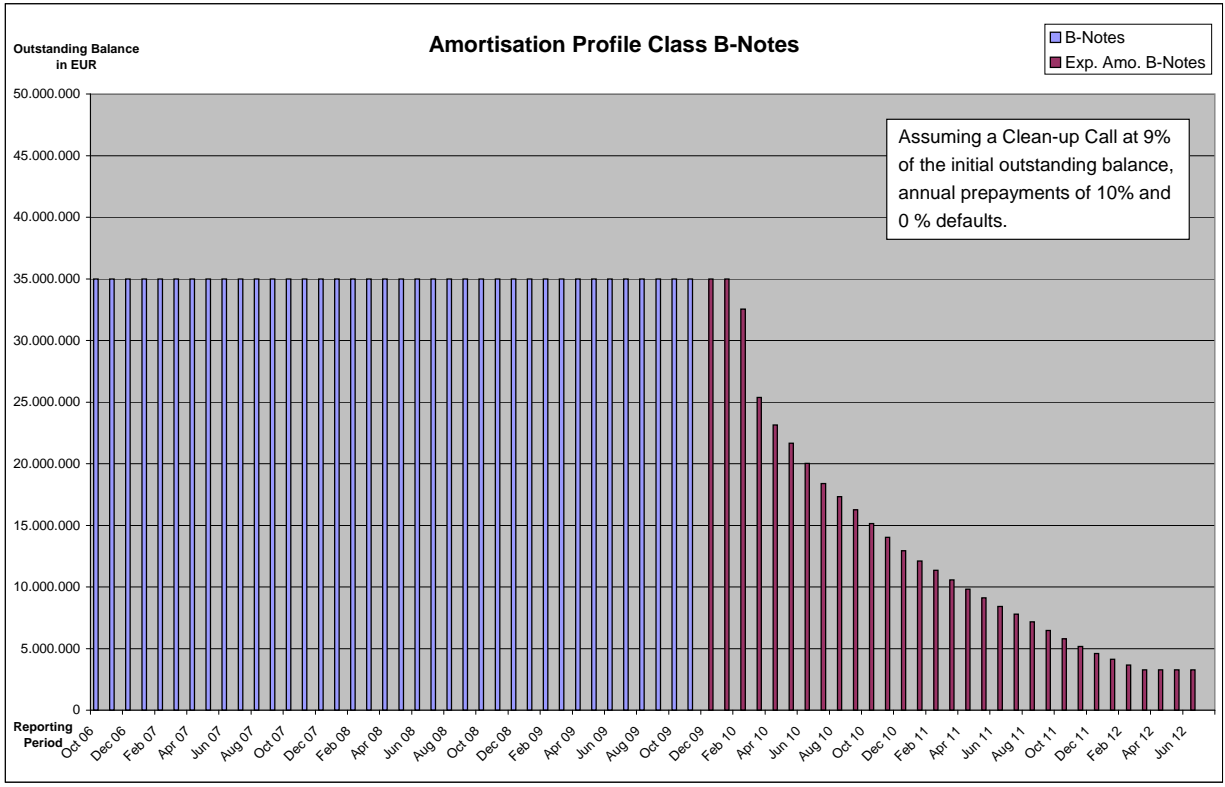
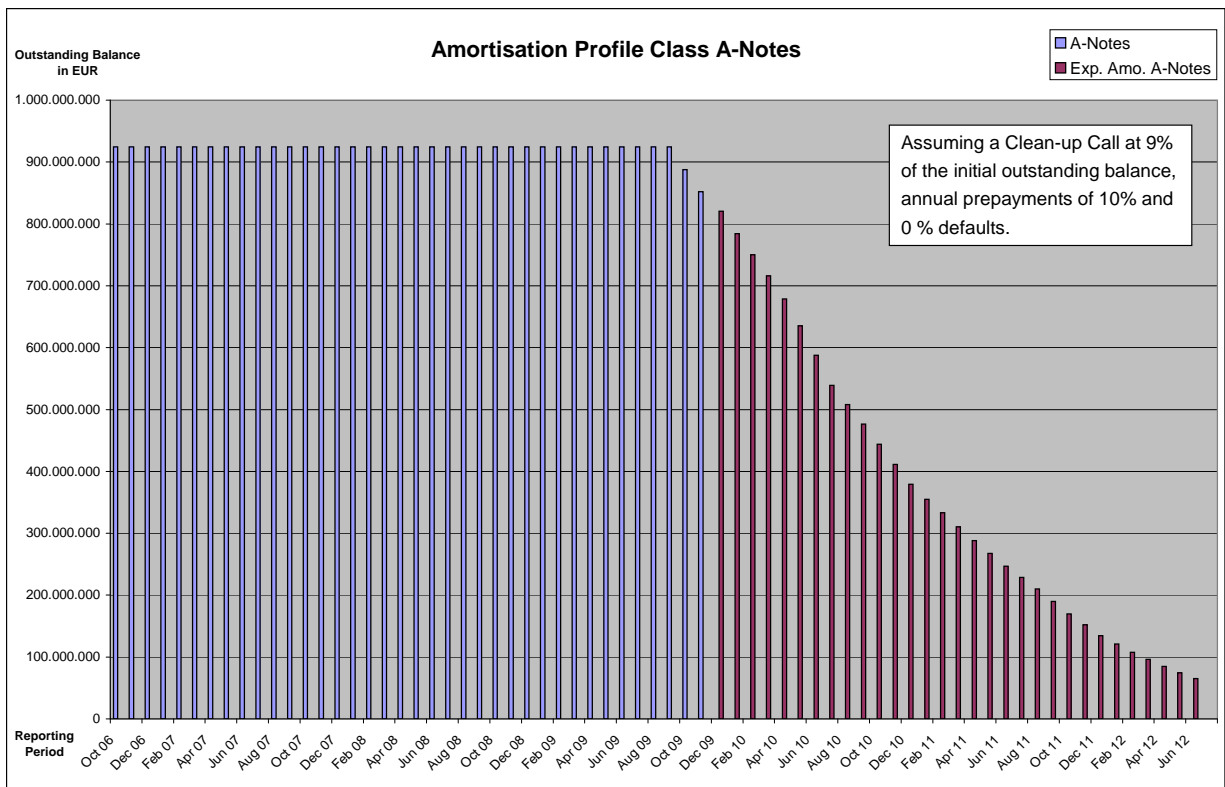
Early Amortization Trigger (continue'd)

Cummulative Net Loss Ratio breached

NO

<b>Period I</b>	> 0,45%	(before or during 10/2007)
<b>Period II</b>	> 1,2%	(after 10/2007 and before or during 10/2008)
<b>Period III</b>	> 1,75%	(after 10/2008 and before or during 10/2009)
<b>Period VI</b>	> 2,25%	(after 10/2009)





**Pool concentration**

<i>New/Used Cars as of initial Pool Cut</i>				<i>EoP after origination of additional Loan Receivables</i>				
Type of Car	Number of Loans	(%) of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance	Number of Loans	(%) of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance
New	39.075	40,62%	500.082.484,41 €	50,01%	58.738	56,33%	621.006.779,43 €	65,46%
Used	57.119	59,38%	499.923.273,60 €	49,99%	45.532	43,67%	327.650.377,97 €	34,54%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

*Limit on used cars:*

<i>Exposure as of Initial Pool Cut</i>	<i>Current Exposure in %</i>	<i>Limit in % of Aggregate Discounted Principal Balance</i>
49,99%	34,54%	50,00%

*Only Equal-Installment Loans as of initial Pool Cut*

<i>Only Equal-Installment Loans as of initial Pool Cut</i>				<i>Loan Receivables EoP</i>				
Type of Car	Number of Loans	(%) of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance	Number of Loans	(%) of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance
New	12.747	13,25%	117.388.126,64 €	11,74%	12.526	12,01%	61.717.801,96 €	6,51%
Used	25.566	26,58%	173.207.250,12 €	17,32%	18.077	17,34%	75.484.694,46 €	7,96%
<b>Total</b>	<b>38.313</b>	<b>39,83%</b>	<b>290.595.376,76 €</b>	<b>29,06%</b>	<b>30.603</b>	<b>29,35%</b>	<b>137.202.496,42 €</b>	<b>14,46%</b>

*Limit on Used and Equal-Installments cars*

<i>Exposure as of Initial Pool Cut</i>	<i>Current Exposure in %</i>	<i>Limit in % of Aggregate Discounted Principal Balance</i>
17,32%	7,96%	25,00%

*Non VW Group Vehicles as of initial Pool Cut*

<i>Non VW Group Vehicles as of initial Pool Cut</i>				<i>Loan Receivables EoP</i>				
Type of Car	Number of Loans	(%) of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance	Number of Loans	(%) of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance
New	418	0,43%	4.642.471,90 €	0,46%	397	0,38%	2.724.833,01 €	0,29%
Used	8.194	8,52%	59.648.666,51 €	5,96%	5.678	5,45%	27.585.894,64 €	2,91%
<b>Total</b>	<b>8.612</b>	<b>8,95%</b>	<b>64.291.138,41 €</b>	<b>6,43%</b>	<b>6.075</b>	<b>5,83%</b>	<b>30.310.727,65 €</b>	<b>3,20%</b>

*Limit on Non VW Group Vehicles*

<i>Exposure as of Initial Pool Cut</i>	<i>Current Exposure in %</i>	<i>Limit in % of Aggregate Discounted Principal Balance</i>
6,43%	3,20%	10%

*Customer Concentration as of initial Pool Cut*

<i>Customer Concentration as of initial Pool Cut</i>				<i>Loan Receivables EoP</i>		
Number 1 Customer	Number of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance	Number of Loans	Aggregate Discounted Principal Balance	% of Aggregate Discounted Principal Balance
No.1	15	281.320,28 €	0,0281%	7	128.960,72 €	0,0136%

*Limit of Aggregate Discounted Principal Balance*

<i>Current Exposure</i>	<i>Limit Exposure</i>
128.960,72 €	1.500.000,00 €

**Run Out Schedule**

<i>At the End of Previous Reporting Period 31.10.2009</i>				<i>End of Period as of 11.2009</i>			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	5.271.680,13 €	266.253,28 €	5.537.933,38 €	arrears	5.306.737,22 €	261.890,69 €	5.568.627,90 €
11.2009	20.127.497,61 €	2.914.263,44 €	23.041.761,05 €				
12.2009	27.273.611,53 €	3.914.858,28 €	31.188.469,81 €	12.2009	20.276.953,52 €	2.840.785,88 €	23.117.739,39 €
01.2010	26.463.039,69 €	3.806.754,70 €	30.269.794,39 €	01.2010	25.861.987,42 €	3.767.726,18 €	29.629.713,60 €
02.2010	27.593.150,45 €	3.701.766,25 €	31.294.916,70 €	02.2010	27.118.944,98 €	3.666.570,24 €	30.785.515,22 €
03.2010	32.958.218,21 €	3.587.117,66 €	36.545.335,87 €	03.2010	32.353.191,75 €	3.554.518,19 €	35.907.709,94 €
04.2010	36.650.850,20 €	3.454.242,48 €	40.105.092,68 €	04.2010	36.134.508,17 €	3.424.518,57 €	39.559.026,74 €
05.2010	45.351.308,47 €	3.304.148,62 €	48.655.457,09 €	05.2010	44.799.059,61 €	3.276.764,65 €	48.075.824,26 €
06.2010	51.327.422,79 €	3.119.233,11 €	54.446.655,90 €	06.2010	50.782.639,85 €	3.094.092,29 €	53.876.732,14 €
07.2010	53.030.997,39 €	2.909.443,82 €	55.940.441,21 €	07.2010	52.424.594,14 €	2.886.668,23 €	55.311.262,36 €
08.2010	32.636.619,11 €	2.692.758,53 €	35.329.377,64 €	08.2010	32.314.620,83 €	2.672.418,71 €	34.987.039,54 €
09.2010	33.743.703,54 €	2.559.543,08 €	36.303.246,61 €	09.2010	33.411.440,11 €	2.540.684,19 €	35.952.124,30 €
10.2010	35.733.747,80 €	2.421.558,06 €	38.155.305,84 €	10.2010	35.336.101,85 €	2.404.041,22 €	37.740.143,05 €
11.2010	36.666.535,87 €	2.275.648,60 €	38.942.184,47 €	11.2010	36.378.639,48 €	2.259.622,62 €	38.638.262,10 €
12.2010	36.199.256,49 €	2.125.551,01 €	38.324.807,50 €	12.2010	35.875.159,18 €	2.110.565,78 €	37.985.724,96 €
01.2011	26.861.799,43 €	1.977.370,83 €	28.839.170,26 €	01.2011	26.657.876,03 €	1.963.770,73 €	28.621.646,76 €
02.2011	24.428.236,15 €	1.868.297,85 €	26.296.534,00 €	02.2011	24.241.757,69 €	1.855.515,30 €	26.097.272,99 €
03.2011	26.222.719,98 €	1.766.846,33 €	27.989.566,31 €	03.2011	26.023.096,37 €	1.754.813,77 €	27.777.910,14 €
04.2011	25.728.612,95 €	1.660.882,13 €	27.389.495,08 €	04.2011	25.506.116,69 €	1.649.698,17 €	27.155.814,86 €
05.2011	23.994.062,91 €	1.555.951,19 €	25.550.014,10 €	05.2011	23.793.421,73 €	1.545.698,00 €	25.339.119,73 €
06.2011	24.547.023,14 €	1.457.539,62 €	26.004.562,76 €	06.2011	24.380.135,23 €	1.448.188,29 €	25.828.323,52 €
07.2011	22.233.298,66 €	1.357.219,36 €	23.590.518,02 €	07.2011	22.051.187,98 €	1.348.537,15 €	23.399.725,13 €
08.2011	22.142.805,99 €	1.266.056,44 €	23.408.862,43 €	08.2011	21.986.343,92 €	1.258.134,70 €	23.244.478,62 €
09.2011	25.787.766,82 €	1.175.948,34 €	26.963.715,16 €	09.2011	25.511.591,20 €	1.168.609,93 €	26.680.201,13 €
10.2011	25.429.160,26 €	1.070.313,97 €	26.499.474,23 €	10.2011	25.244.778,38 €	1.064.147,73 €	26.308.926,11 €
11.2011	23.209.775,04 €	966.413,75 €	24.176.188,79 €	11.2011	23.055.086,86 €	960.888,43 €	24.015.975,29 €
12.2011	22.581.992,77 €	871.549,51 €	23.453.542,28 €	12.2011	22.430.454,42 €	866.486,44 €	23.296.940,86 €
01.2012	17.422.504,09 €	779.205,84 €	18.201.709,93 €	01.2012	17.329.008,96 €	774.773,61 €	18.103.782,57 €
02.2012	17.998.722,38 €	707.902,71 €	18.706.625,09 €	02.2012	17.873.519,34 €	703.679,26 €	18.577.198,60 €
03.2012	15.586.947,72 €	634.197,40 €	16.221.145,12 €	03.2012	15.497.630,35 €	630.554,49 €	16.128.184,84 €
04.2012	14.336.712,17 €	570.632,62 €	14.907.344,79 €	04.2012	14.243.753,37 €	567.283,84 €	14.811.037,21 €
05.2012	12.152.126,78 €	512.063,44 €	12.664.190,22 €	05.2012	12.084.482,57 €	509.084,37 €	12.593.566,94 €
06.2012	10.828.747,46 €	462.199,26 €	11.290.946,71 €	06.2012	10.780.764,51 €	459.465,74 €	11.240.230,24 €
07.2012	9.488.328,72 €	417.899,16 €	9.906.227,88 €	07.2012	9.400.819,61 €	415.362,27 €	9.816.181,88 €
08.2012	8.216.223,61 €	379.148,67 €	8.595.372,28 €	08.2012	8.185.986,92 €	377.009,56 €	8.562.996,48 €
09.2012	12.196.935,11 €	345.322,88 €	12.542.257,99 €	09.2012	12.089.849,83 €	343.257,09 €	12.433.106,92 €
10.2012	10.800.560,02 €	295.927,43 €	11.096.487,45 €	10.2012	10.690.741,42 €	294.300,51 €	10.985.041,93 €
11.2012	9.666.596,59 €	251.702,77 €	9.918.299,36 €	11.2012	9.617.289,43 €	250.510,42 €	9.867.799,85 €
12.2012	7.629.508,84 €	211.883,75 €	7.841.392,59 €	12.2012	7.575.477,67 €	210.915,41 €	7.786.393,08 €
01.2013	6.190.729,47 €	180.798,30 €	6.371.527,77 €	01.2013	6.154.050,47 €	180.005,23 €	6.334.055,70 €
02.2013	7.574.422,92 €	155.658,94 €	7.730.081,86 €	02.2013	7.540.353,61 €	155.014,09 €	7.695.367,70 €
03.2013	8.488.910,50 €	124.513,51 €	8.613.424,01 €	03.2013	8.462.025,45 €	124.065,10 €	8.586.090,55 €
<b>Subtotal</b>	<b>962.772.869,76 €</b>	<b>66.076.586,92 €</b>	<b>1.028.849.456,61 €</b>	<b>Subtotal</b>	<b>926.782.178,12 €</b>	<b>61.640.637,07 €</b>	<b>988.422.815,13 €</b>
> 03.2013	21.966.609,48 €	272.423,38 €	22.239.032,85 €	> 03.2013	21.874.979,28 €	271.761,68 €	22.146.740,95 €
<b>Total</b>	<b>984.739.479,24 €</b>	<b>66.349.010,30 €</b>	<b>1.051.088.489,46 €</b>	<b>Total</b>	<b>948.657.157,40 €</b>	<b>61.912.398,75 €</b>	<b>1.010.569.556,08 €</b>

**Waterfall**

		Payment	Remaining Amount
Available Distribution Amount		39.726.640,18 €	
Fees	less	- 827.116,23 €	38.899.523,95 €
Net Swap Payments Class A	less	- 2.567.355,11 €	36.332.168,84 €
Net Swap Payments Class B	less	- 101.398,89 €	36.230.769,95 €
Interest Class A	less	- 368.004,99 €	35.862.764,96 €
Interest Class B	less	- 16.959,44 €	35.845.805,52 €
Payment to Cash Collateral Account	less	- €	35.845.805,52 €
Redemption to the Accumulation Account	less	- €	35.845.805,52 €
Redemption Class A	less	- 35.845.638,50 €	167,02 €
Redemption Class B	less	- €	167,02 €
Payment to Cash Collateral Account (after a Cash Collateral Increase Event is in place)	less	- €	167,02 €
Payments Subordinated Lender or VW Bank	less	- €	167,02 €
Remaining Amount Due to Rounding	less	- 167,02 €	0,00 €

**Make: New and Used Cars**

*Initial Pool Cut as of 09.2006*

**AUDI**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	3.948	24,94%	77.690.422,39 €	36,34%
Used Cars	11.884	75,06%	136.105.837,51 €	63,66%
<b>Total</b>	<b>15.832</b>	<b>100,00%</b>	<b>213.796.259,90 €</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	4.189	50,92%	44.141.120,72 €	60,07%
Used Cars	4.038	49,08%	29.336.535,91 €	39,93%
<b>Total</b>	<b>8.227</b>	<b>100,00%</b>	<b>73.477.656,63 €</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	7.409	68,32%	72.047.171,51 €	73,88%
Used Cars	3.435	31,68%	25.475.379,39 €	26,12%
<b>Total</b>	<b>10.844</b>	<b>100,00%</b>	<b>97.522.550,90 €</b>	<b>100,00%</b>

**VOLKSWAGEN**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	23.111	43,87%	301.561.297,89 €	54,74%
Used Cars	29.568	56,13%	249.356.854,28 €	45,26%
<b>Total</b>	<b>52.679</b>	<b>100,00%</b>	<b>550.918.152,17 €</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	418	4,85%	4.642.471,90 €	7,22%
Used Cars	8.194	95,15%	59.648.666,51 €	92,78%
<b>Total</b>	<b>8.612</b>	<b>100,00%</b>	<b>64.291.138,41 €</b>	<b>100,00%</b>

*EoP Loan Receivables (11.2009)*

**AUDI**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.330	30,51%	79.456.343,65 €	44,29%
Used Cars	9.863	69,49%	99.938.458,81 €	55,71%
<b>Total</b>	<b>14.193</b>	<b>100,00%</b>	<b>179.394.802,46 €</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	4.655	62,56%	37.537.392,93 €	72,52%
Used Cars	2.786	37,44%	14.223.291,27 €	27,48%
<b>Total</b>	<b>7.441</b>	<b>100,00%</b>	<b>51.760.684,20 €</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	9.429	75,87%	80.591.602,17 €	83,70%
Used Cars	2.999	24,13%	15.695.815,19 €	16,30%
<b>Total</b>	<b>12.428</b>	<b>100,00%</b>	<b>96.287.417,36 €</b>	<b>100,00%</b>

**VOLKSWAGEN**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	39.927	62,26%	420.696.607,67 €	71,20%
Used Cars	24.206	37,74%	170.206.918,06 €	28,80%
<b>Total</b>	<b>64.133</b>	<b>100,00%</b>	<b>590.903.525,73 €</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	397	6,53%	2.724.833,01 €	8,99%
Used Cars	5.678	93,47%	27.585.894,64 €	91,01%
<b>Total</b>	<b>6.075</b>	<b>100,00%</b>	<b>30.310.727,65 €</b>	<b>100,00%</b>

**Down Payment**

Down Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/Purchase Price in %
No downpayment	22.654	21,73%	209.619.134,13 €	22,10%	0,00%
<= 1.000,00	5.947	5,70%	42.349.945,10 €	4,46%	6,01%
1.000,01 - 2.000,00	8.842	8,48%	65.525.146,77 €	6,91%	12,23%
2.000,01 - 3.000,00	10.782	10,34%	88.349.107,84 €	9,31%	17,30%
3.000,01 - 4.000,00	9.205	8,83%	78.670.618,36 €	8,29%	21,29%
4.000,01 - 5.000,00	10.671	10,23%	100.798.313,84 €	10,63%	24,31%
5.000,01 - 6.000,00	6.953	6,67%	67.982.476,87 €	7,17%	27,14%
6.000,01 - 7.000,00	5.521	5,29%	55.515.722,94 €	5,85%	29,94%
7.000,01 - 8.000,00	5.174	4,96%	52.731.186,03 €	5,56%	32,78%
8.000,01 - 9.000,00	2.928	2,81%	29.313.923,35 €	3,09%	35,57%
9.000,01 - 10.000,00	5.132	4,92%	53.125.333,99 €	5,60%	37,56%
10.000,01 - 11.000,00	1.742	1,67%	17.361.507,59 €	1,83%	39,85%
11.000,01 - 12.000,00	1.817	1,74%	18.232.203,35 €	1,92%	42,67%
12.000,01 - 13.000,00	1.271	1,22%	13.260.102,09 €	1,40%	43,64%
13.000,01 - 14.000,00	974	0,93%	9.353.406,34 €	0,99%	46,94%
14.000,01 - 15.000,00	1.497	1,44%	15.581.879,06 €	1,64%	47,00%
> 15.000,00	3.160	3,03%	30.887.149,75 €	3,26%	55,17%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>	<b>23,80%</b>

**Statistics**

	As of Initial Pool Cut	EoP Loan Receivables
<b>Minimum</b> Down Payment	10,87 €	3,05 €
<b>Maximum</b> Down Payment	56.100,00 €	68.270,00 €
<b>Average</b> Down Payment (Customer who did Down Payment)	5.358,29 €	5.903,83 €
<b>Average</b> Down Payment	4.093,27 €	4.621,14 €

**Customer Type and Type of Payment**
**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	20.083	19,26%	246.306.940,89 €	25,96%
Retail	84.187	80,74%	702.350.216,51 €	74,04%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</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 Debit	103.255	99,03%	940.327.197,61 €	99,12%
Other	1.015	0,97%	8.329.959,79 €	0,88%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Obligor Concentration**
**Distribution of Loan Contracts and Vehicles per Borrower (EoP)**

Contracts-Concentration	Number of Customers	(%) of Customers	Number of Loans	(%) Percentage of Loans	Outstanding Discounted Principal Balance (€)	(%) of Balance
1	102.823	99,37%	102.823	98,61%	933.466.629,68 €	98,40%
2	579	0,56%	1.158	1,11%	12.664.804,82 €	1,34%
3	55	0,05%	165	0,16%	1.523.836,01 €	0,16%
4	13	0,01%	52	0,05%	413.524,96 €	0,04%
5	1	0,00%	5	0,00%	44.890,36 €	0,00%
6 - 10	7	0,01%	54	0,05%	460.331,35 €	0,05%
> 10	1	0,00%	13	0,01%	83.140,22 €	0,01%
<b>Total</b>	<b>103.479</b>	<b>100,00%</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Top 20 Borrower as of initial Pool Cut**

Number	Outstanding Discounted Principal Balance (€)	(%) Percentage of Balance	Number of Contracts
1	281.320,28 €	0,0281%	15
2	180.708,19 €	0,0181%	6
3	155.196,12 €	0,0155%	3
4	152.835,43 €	0,0153%	7
5	122.026,27 €	0,0122%	3
6	115.747,48 €	0,0116%	2
7	104.419,55 €	0,0104%	8
8	103.762,03 €	0,0104%	4
9	98.332,90 €	0,0098%	2
10	95.209,47 €	0,0095%	1
11	89.608,49 €	0,0090%	2
12	86.662,13 €	0,0087%	8
13	82.062,50 €	0,0082%	1
14	78.515,78 €	0,0079%	1
15	77.125,24 €	0,0077%	2
16	76.928,92 €	0,0077%	1
17	74.853,62 €	0,0075%	1
18	74.125,52 €	0,0074%	2
19	74.047,82 €	0,0074%	4
20	73.778,61 €	0,0074%	3
<b>Total 1 -20</b>	<b>2.197.266,35 €</b>	<b>0,2197%</b>	<b>76</b>

**Top 20 Borrower as of End of Period**

Number	Outstanding Discounted Principal Balance (€)	(%) of Balance	Number of Contracts
1	128.960,72 €	0,0136%	7
2	122.085,60 €	0,0129%	1
3	114.313,49 €	0,0121%	1
4	105.541,26 €	0,0111%	1
5	93.286,29 €	0,0098%	8
6	91.813,65 €	0,0097%	1
7	86.353,61 €	0,0091%	1
8	86.173,18 €	0,0091%	3
9	83.140,22 €	0,0088%	13
10	81.632,38 €	0,0086%	10
11	79.176,13 €	0,0083%	1
12	77.746,64 €	0,0082%	2
13	76.883,86 €	0,0081%	4
14	76.050,01 €	0,0080%	1
15	74.527,19 €	0,0079%	1
16	72.674,66 €	0,0077%	1
17	70.772,36 €	0,0075%	2
18	70.091,09 €	0,0074%	1
19	68.399,97 €	0,0072%	3
20	67.787,09 €	0,0071%	2
<b>Total 1 -20</b>	<b>1.727.409,40 €</b>	<b>0,1821%</b>	<b>64</b>

**Distribution by Outstanding Discounted Principal Balance**
**As of Initial Pool Cut**

Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
0,01 - 5.000,00	15.616	16,23%	56.721.890,84 €	5,67%
5.000,01 - 10.000,00	39.524	41,09%	295.339.090,86 €	29,53%
10.000,01 - 15.000,00	23.184	24,10%	282.497.705,75 €	28,25%
15.000,01 - 20.000,00	10.939	11,37%	187.855.184,48 €	18,79%
20.000,01 - 25.000,00	4.341	4,51%	96.033.480,88 €	9,60%
25.000,01 - 30.000,00	1.508	1,57%	40.770.430,57 €	4,08%
> 30.000,00	1.082	1,12%	40.787.974,63 €	4,08%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

**As of the EoP after origination of additional Loan Receivables**

Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
0,01 - 5.000,00	30.259	29,02%	79.301.135,20 €	8,36%
5.000,01 - 10.000,00	34.502	33,09%	257.976.527,56 €	27,19%
10.000,01 - 15.000,00	23.636	22,67%	288.615.738,99 €	30,42%
15.000,01 - 20.000,00	10.108	9,69%	172.755.599,23 €	18,21%
20.000,01 - 25.000,00	3.472	3,33%	76.672.470,85 €	8,08%
25.000,01 - 30.000,00	1.245	1,19%	33.813.839,18 €	3,56%
> 30.000,00	1.048	1,01%	39.521.846,39 €	4,17%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Statistics**

	As of initial Pool Cut	EoP Loan Receivables
<b>Minimum</b> Outstanding Discounted Principal Balance	504,95 €	5,21 €
<b>Maximum</b> Outstanding Discounted Principal Balance	95.209,47 €	122.085,60 €
<b>Average</b> Outstanding Discounted Principal Balance	10.395,72 €	9.098,08 €

**Distribution by Original Principal Balance**
**As of initial Pool Cut**

Distribution by Original Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	4.646	4,83%	12.584.102,08 €	1,26%
5.000,01 - 10.000,00	25.283	26,28%	139.059.531,92 €	13,91%
10.000,01 - 15.000,00	29.377	30,54%	257.180.229,29 €	25,72%
15.000,01 - 20.000,00	18.317	19,04%	226.291.149,28 €	22,63%
20.000,01 - 25.000,00	10.074	10,47%	163.742.481,08 €	16,37%
25.000,01 - 30.000,00	4.701	4,89%	94.706.906,87 €	9,47%
> 30.000,00	3.796	3,95%	106.441.357,49 €	10,64%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

**As of the EoP after origination of additional Loan Receivables**

Distribution by Original Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	2.667	2,56%	4.117.774,07 €	0,43%
5.000,01 - 10.000,00	18.590	17,83%	65.639.865,57 €	6,92%
10.000,01 - 15.000,00	30.316	29,07%	194.417.656,06 €	20,49%
15.000,01 - 20.000,00	23.539	22,58%	223.096.317,62 €	23,52%
20.000,01 - 25.000,00	14.643	14,04%	185.143.989,76 €	19,52%
25.000,01 - 30.000,00	7.609	7,30%	120.286.424,93 €	12,68%
> 30.000,00	6.906	6,62%	155.955.129,39 €	16,44%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Statistics**

	As of initial Pool Cut	EoP Loan Receivables
<b>Minimum</b> Original Principal Balance	762,72 €	762,72 €
<b>Maximum</b> Original Principal Balance	123.018,48 €	173.026,80 €
<b>Average</b> Original Principal Balance	14.434,77 €	16.705,67 €

**Interest Rate paid by the Receivable Debtor**

Information Date: 17.11.2006

Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,1 % - 0,5 %	652	0,68%	7.029.310,02 €	0,70%
0,6 % - 1,0 %	10.290	10,70%	142.464.924,68 €	14,25%
1,1 % - 1,5 %	40	0,04%	470.225,01 €	0,05%
1,6 % - 2,0 %	8.956	9,31%	101.248.072,68 €	10,12%
2,1 % - 2,5 %	45	0,05%	668.446,00 €	0,07%
2,6 % - 3,0 %	3.703	3,85%	35.611.305,07 €	3,56%
3,1 % - 3,5 %	32	0,03%	383.421,60 €	0,04%
3,6 % - 4,0 %	8.877	9,23%	116.518.497,59 €	11,65%
4,1 % - 4,5 %	55	0,06%	870.591,16 €	0,09%
4,6 % - 5,0 %	9.628	10,01%	111.453.642,49 €	11,15%
5,1 % - 5,5 %	84	0,09%	1.183.336,18 €	0,12%
5,6 % - 6,0 %	2.757	2,87%	31.013.153,33 €	3,10%
6,1 % - 6,5 %	5.332	5,54%	48.313.154,26 €	4,83%
6,6 % - 7,0 %	28.596	29,73%	269.072.328,61 €	26,91%
7,1 % - 7,5 %	1.417	1,47%	11.440.119,24 €	1,14%
7,6 % - 8,0 %	8.017	8,33%	68.600.513,43 €	6,86%
8,1 % - 8,5 %	411	0,43%	3.600.242,49 €	0,36%
8,6 % - 9,0 %	3.046	3,17%	21.634.517,49 €	2,16%
9,1 % - 9,5 %	752	0,78%	3.676.548,38 €	0,37%
9,6 % - 10,0 %	1.799	1,87%	13.856.019,72 €	1,39%
> 10,0 %	1.705	1,77%	10.897.388,58 €	1,09%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

EoP Loan Receivables

Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,1 % - 0,5 %	690	0,66%	5.643.603,35 €	0,59%
0,6 % - 1,0 %	21.164	20,30%	205.845.119,11 €	21,70%
1,1 % - 1,5 %	43	0,04%	428.428,95 €	0,05%
1,6 % - 2,0 %	8.538	8,19%	84.907.205,60 €	8,95%
2,1 % - 2,5 %	50	0,05%	590.740,89 €	0,06%
2,6 % - 3,0 %	10.247	9,83%	121.527.192,01 €	12,81%
3,1 % - 3,5 %	28	0,03%	284.454,92 €	0,03%
3,6 % - 4,0 %	12.480	11,97%	135.934.731,54 €	14,33%
4,1 % - 4,5 %	31	0,03%	355.869,75 €	0,04%
4,6 % - 5,0 %	9.838	9,44%	98.491.036,05 €	10,38%
5,1 % - 5,5 %	575	0,55%	7.862.866,59 €	0,83%
5,6 % - 6,0 %	4.011	3,85%	43.123.465,03 €	4,55%
6,1 % - 6,5 %	2.701	2,59%	17.109.192,62 €	1,80%
6,6 % - 7,0 %	16.037	15,38%	109.033.944,79 €	11,49%
7,1 % - 7,5 %	3.339	3,20%	26.053.106,49 €	2,75%
7,6 % - 8,0 %	8.821	8,46%	59.826.976,30 €	6,31%
8,1 % - 8,5 %	890	0,85%	5.883.795,91 €	0,62%
8,6 % - 9,0 %	2.459	2,36%	13.384.028,93 €	1,41%
9,1 % - 9,5 %	126	0,12%	355.132,95 €	0,04%
9,6 % - 10,0 %	1.335	1,28%	7.156.790,21 €	0,75%
> 10,0 %	867	0,83%	4.859.475,41 €	0,51%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Statistics**

	As of initial Pool Cut	EoP Loan Receivables
<b>Minimum</b> Interest Rate Debtor	0,10%	0,10%
<b>Maximum</b> Interest Rate Debtor	13,49%	13,99%
<b>Weighted Average</b> Interest Rate Debtor	4,96%	4,08%

**Distribution by Original Term**
**As of initial Pool Cut**

Lenght of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	0	0,00%	- €	0,00%
13 - 24	2.155	2,24%	14.223.565,54 €	1,42%
25 - 36	21.459	22,31%	201.321.049,62 €	20,13%
37 - 48	42.876	44,57%	469.928.522,13 €	46,99%
49 - 60	21.292	22,13%	241.403.237,40 €	24,14%
61 - 72	8.412	8,74%	73.129.383,32 €	7,31%
> 72	0	0,00%	- €	0,00%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

**EoP Loan Receivables**

Lenght of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	3	0,00%	3.353,08 €	0,00%
13 - 24	1.235	1,18%	6.842.469,72 €	0,72%
25 - 36	16.623	15,94%	180.746.122,33 €	19,05%
37 - 48	60.781	58,29%	572.584.747,15 €	60,36%
49 - 60	19.389	18,59%	160.877.947,49 €	16,96%
61 - 72	6.191	5,94%	27.367.454,91 €	2,88%
>72	48	0,05%	235.062,72 €	0,02%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Statistics**

	As of initial Pool Cut	EoP Loan Receivables
<b>Minimum</b> Original Term in months	20	10
<b>Maximum</b> Original Term in months	72	81
<b>Weighted Average</b> Original Term in months	48,35	48,53

**Distribution by Remaining Term**
**As of initial Pool Cut**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	0	0,00%	- €	0,00%
13 - 24	17.217	17,90%	128.248.285,17 €	12,82%
25 - 36	35.319	36,72%	342.237.205,69 €	34,22%
37 - 48	35.677	37,09%	434.502.672,17 €	43,45%
49 - 60	7.981	8,30%	95.017.594,98 €	9,50%
> 60	0	0,00%	- €	0,00%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

**EoP Loan Receivables**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	42.973	41,21%	292.251.308,79 €	30,81%
13 - 24	32.857	31,51%	313.804.738,17 €	33,08%
25 - 36	19.212	18,43%	228.663.143,34 €	24,10%
37 - 48	8.432	8,09%	104.621.445,68 €	11,03%
49 - 60	794	0,76%	9.296.706,98 €	0,98%
>60	2	0,00%	19.814,44 €	0,00%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Statistics**

	As of initial Pool Cut	EoP Loan Receivables
<b>Minimum</b> Remaining Term in months	18	1
<b>Maximum</b> Remaining Term in months	60	72
<b>Weighted Average</b> Remaining Term in months	35,27	17,90

**Seasoning**
**As of initial Pool Cut**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 06	30.558	31,77%	383.353.876,97 €	38,34%
07 - 12	20.802	21,63%	215.971.023,34 €	21,60%
13 - 18	19.630	20,41%	186.162.638,32 €	18,62%
19 - 24	11.359	11,81%	106.898.547,82 €	10,69%
25 - 30	8.385	8,72%	69.075.589,33 €	6,91%
31 - 36	3.216	3,34%	25.728.447,17 €	2,57%
37 - 42	1.438	1,49%	8.569.587,66 €	0,86%
43 - 50	806	0,84%	4.246.047,40 €	0,42%
> 50	0	0,00%	- €	0,00%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

**EoP Loan Receivables**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<=6	1.759	1,69%	22.960.074,14 €	2,42%
07 - 12	9.950	9,54%	128.357.305,26 €	13,53%
13 - 18	12.534	12,02%	151.698.226,84 €	15,99%
19 - 24	11.916	11,43%	130.935.059,15 €	13,80%
25 - 30	12.338	11,83%	122.636.865,97 €	12,93%
31 - 36	13.357	12,81%	119.021.623,83 €	12,55%
37 - 42	22.421	21,50%	179.358.848,98 €	18,91%
43 - 50	13.858	13,29%	76.046.571,84 €	8,02%
>50	6.137	5,89%	17.642.581,39 €	1,86%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Statistics**

	As of initial Pool Cut	EoP Loan Receivables
<b>Weighted Average</b> Seasoning Term in months	13,44	30,86

**Credit Type and Type of Car**

*Credit Type as of initial Pool Cut*

Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Balloon	57.881	60,17%	709.410.381,25 €	70,94%
Equal-Installment Loan	38.313	39,83%	290.595.376,76 €	29,06%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

*Type of Car as of initial Pool Cut*

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New	39.075	40,62%	500.082.484,41 €	50,01%
Used	57.119	59,38%	499.923.273,60 €	49,99%
<b>Total</b>	<b>96.194</b>	<b>100,00%</b>	<b>1.000.005.758,01 €</b>	<b>100,00%</b>

*Type of Car: only Balloon Loans as of initial Pool Cut*

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New	26.328	45,49%	382.694.357,77 €	53,95%
Used	31.553	54,51%	326.716.023,48 €	46,05%
<b>Total</b>	<b>57.881</b>	<b>100,00%</b>	<b>709.410.381,25 €</b>	<b>100,00%</b>

*Type of Car: only Equal-Installment Loans as of initial Pool Cut*

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New	12.747	33,27%	117.388.126,64 €	40,40%
Used	25.566	66,73%	173.207.250,12 €	59,60%
<b>Total</b>	<b>38.313</b>	<b>100,00%</b>	<b>290.595.376,76 €</b>	<b>100,00%</b>

*Credit Type (as of EoP)*

Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Balloon	73.667	70,65%	811.454.660,98 €	85,54%
Equal-Instalment Loan	30.603	29,35%	137.202.496,42 €	14,46%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

*Type of Car (as of EoP)*

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New	58.738	56,33%	621.006.779,43 €	65,46%
Used	45.532	43,67%	327.650.377,97 €	34,54%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

*Type of Car: only Balloon Loans (as of EoP)*

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New	46.212	62,73%	559.288.977,47 €	68,92%
Used	27.455	37,27%	252.165.683,51 €	31,08%
<b>Total</b>	<b>73.667</b>	<b>100,00%</b>	<b>811.454.660,98 €</b>	<b>100,00%</b>

*Type of Car: only Equal-Installment Loans (as of EoP)*

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New	12.526	40,93%	61.717.801,96 €	44,98%
Used	18.077	59,07%	75.484.694,46 €	55,02%
<b>Total</b>	<b>30.603</b>	<b>100,00%</b>	<b>137.202.496,42 €</b>	<b>100,00%</b>

**Balloon in % of Outstanding Original Principal Balance**

Length of Remaining Term months	Number of Loans	Percentage of Loans (%) of Total Balloon Loans	Balloon	Balloon in % of Original Principal Balance
0	667	0,91%	4.820.182,56 €	39,51%
1	877	1,19%	6.077.110,79 €	40,35%
2	1.079	1,46%	6.745.970,59 €	38,86%
3	1.263	1,71%	8.256.485,41 €	39,70%
4	2.007	2,72%	13.952.013,36 €	42,05%
5	2.473	3,36%	18.356.633,51 €	43,70%
6	3.573	4,85%	27.927.982,08 €	44,72%
7	4.213	5,72%	34.940.551,95 €	45,80%
8	4.373	5,94%	37.650.658,56 €	46,32%
9	2.230	3,03%	18.070.045,15 €	44,89%
10	2.417	3,28%	19.735.895,33 €	45,71%
11	2.663	3,61%	22.401.978,89 €	45,89%
12	2.945	4,00%	24.111.434,25 €	45,33%
13	2.911	3,95%	24.390.403,26 €	45,88%
14	1.919	2,60%	15.686.061,15 €	43,67%
15	1.653	2,24%	13.602.372,07 €	45,40%
16	1.937	2,63%	15.994.884,67 €	45,74%
17	1.875	2,55%	15.862.770,55 €	45,65%
18	1.757	2,39%	14.692.275,86 €	45,63%
19	1.808	2,45%	15.827.447,98 €	45,64%
20	1.678	2,28%	13.992.674,11 €	45,07%
21	1.671	2,27%	14.358.242,45 €	46,28%
22	2.167	2,94%	18.572.275,51 €	47,08%
23	2.123	2,88%	18.770.374,81 €	46,61%
24	1.922	2,61%	17.219.564,58 €	47,03%
25	1.786	2,42%	16.896.658,95 €	46,72%
26	1.425	1,93%	12.279.705,16 €	45,00%
27	1.552	2,11%	13.239.556,03 €	45,38%
28	1.334	1,81%	11.233.587,47 €	45,33%
29	1.230	1,67%	10.321.065,18 €	44,97%
30	1.006	1,37%	8.380.000,50 €	43,75%
31	911	1,24%	7.347.012,09 €	43,04%
32	775	1,05%	6.219.196,25 €	43,00%
33	674	0,91%	5.188.912,40 €	41,37%
34	1.132	1,54%	9.304.463,50 €	42,59%
35	1.060	1,44%	8.332.039,36 €	42,05%
36	920	1,25%	7.525.768,49 €	43,04%
37	715	0,97%	5.817.120,06 €	41,93%
38	609	0,83%	4.646.125,55 €	40,70%
39	871	1,18%	6.270.663,39 €	42,31%
40	1.007	1,37%	7.371.299,61 €	41,97%
41	806	1,09%	5.902.327,14 €	41,75%
42	613	0,83%	4.432.417,15 €	42,14%
43	448	0,61%	3.282.594,30 €	41,01%
44	256	0,35%	1.869.153,74 €	41,55%
45	107	0,15%	578.492,98 €	32,73%
46	75	0,10%	484.676,32 €	36,06%
47	58	0,08%	314.605,33 €	33,64%
48	44	0,06%	240.060,26 €	33,35%
49	30	0,04%	160.670,71 €	31,65%
50	13	0,02%	89.117,66 €	27,26%
54	4	0,01%	26.393,37 €	26,90%
56	3	0,00%	18.536,46 €	27,83%
57	1	0,00%	4.000,00 €	20,18%
58	1	0,00%	17.625,43 €	36,85%
<b>Total</b>	<b>73.667</b>	<b>100,00%</b>	<b>599.810.134,27 €</b>	<b>44,64%</b>

## Distribution by Vehicle Makes and Models

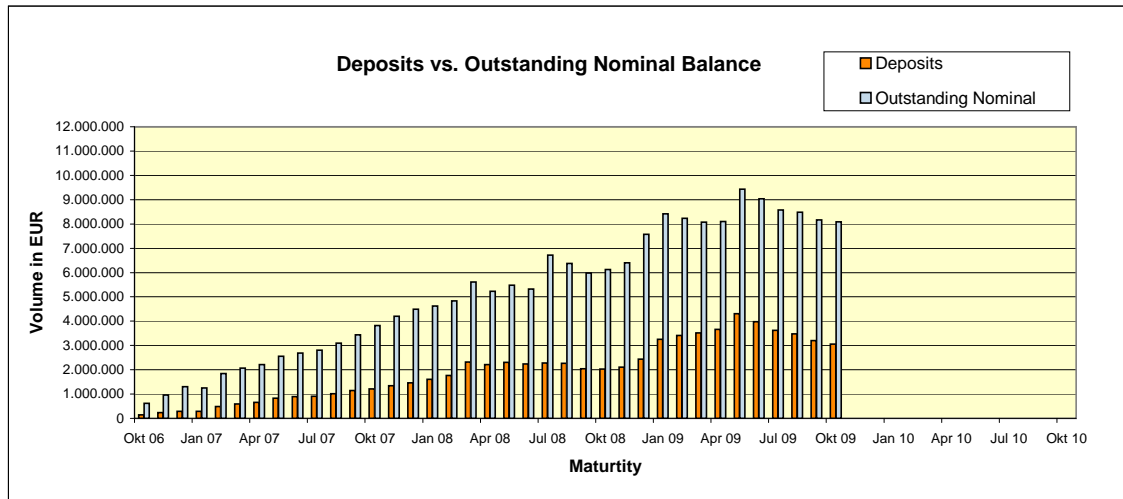
Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Audi	A2	647	0,6205%	3.021.155,85 €	0,3185%
	A3	4.078	3,9110%	45.523.703,72 €	4,7988%
	A4	5.854	5,6143%	67.821.087,56 €	7,1492%
	A5	142	0,1362%	4.477.166,40 €	0,4719%
	A6	2.313	2,2183%	34.649.515,99 €	3,6525%
	A8	202	0,1937%	4.592.229,10 €	0,4841%
	TT	703	0,6742%	10.471.456,84 €	1,1038%
	Q5	28	0,0269%	1.019.766,21 €	0,1075%
	Q7	208	0,1995%	7.709.633,25 €	0,8127%
	Other	18	0,0173%	109.087,54 €	0,0115%
	Subtotal	14.193	13,6118%	179.394.802,46 €	18,9104%
Seat	Alhambra	502	0,4814%	4.422.236,73 €	0,4662%
	Altea	452	0,4335%	3.205.992,14 €	0,3380%
	Arosa	293	0,2810%	630.090,41 €	0,0664%
	Cordoba	205	0,1966%	725.401,10 €	0,0765%
	Ibiza	2.858	2,7410%	17.947.611,95 €	1,8919%
	Inca	16	0,0153%	33.395,24 €	0,0035%
	Leon	1.912	1,8337%	14.664.764,67 €	1,5458%
	Marbella	1	0,0010%	792,83 €	0,0001%
	Toledo	1.201	1,1518%	10.121.057,67 €	1,0669%
	Exeo	1	0,0010%	9.341,46 €	0,0010%
	Other	0	0,0000%	- €	0,0000%
	Subtotal	7.441	7,1363%	51.760.684,20 €	5,4562%
Skoda	Fabia	6.253	5,9969%	38.577.856,95 €	4,0666%
	Felicia, Favorit	22	0,0211%	46.797,44 €	0,0049%
	Octavia	4.699	4,5066%	43.284.947,17 €	4,5628%
	Superb	432	0,4143%	4.954.072,59 €	0,5222%
	Roomster	1.018	0,9763%	9.401.026,98 €	0,9910%
	Yeti	1	0,0010%	9.742,19 €	0,0010%
	Other	3	0,0029%	12.974,04 €	0,0014%
	Subtotal	12.428	11,9191%	96.287.417,36 €	10,1499%
VW	Bora	563	0,5399%	2.375.025,86 €	0,2504%
	Caddy	1.727	1,6563%	15.505.772,19 €	1,6345%
	Käfer	4	0,0038%	21.635,35 €	0,0023%
	Fox	2.334	2,2384%	11.739.627,15 €	1,2375%
	Golf	24.679	23,6684%	207.442.207,90 €	21,8669%
	EOS	873	0,8372%	14.002.355,97 €	1,4760%
	Jetta, Vento	624	0,5984%	5.373.534,50 €	0,5664%
	LT, Crafter	110	0,1055%	1.075.574,93 €	0,1134%
	Lupo	755	0,7241%	1.978.792,66 €	0,2086%
	New Beetle	733	0,7030%	6.195.935,05 €	0,6531%
	Passat	7.513	7,2053%	81.989.129,17 €	8,6427%
	Phaeton	67	0,0643%	1.178.741,26 €	0,1243%
	Polo	10.593	10,1592%	69.926.040,49 €	7,3711%
	Sharan	1.847	1,7714%	18.315.626,25 €	1,9307%
	T4, T5	3.251	3,1179%	42.157.320,57 €	4,4439%
	Touareg	489	0,4690%	11.531.455,28 €	1,2156%
	Touran	7.113	6,8217%	83.437.007,06 €	8,7953%
	Tiguan	700	0,6713%	14.077.692,27 €	1,4840%
Scirocco	152	0,1458%	2.565.450,89 €	0,2704%	
Other	6	0,0058%	14.600,93 €	0,0015%	
	Subtotal	64.133	61,5067%	590.903.525,73 €	62,2884%
Non VW Group Vehicles	Subtotal	6.075	5,8262%	30.310.727,65 €	3,1951%
	<b>Total</b>	<b>104.270</b>	<b>100,0000%</b>	<b>948.657.157,40 €</b>	<b>100,0000%</b>

**Geographic Distribution**

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	11.365	10,90%	109.933.265,12 €	11,59%
Bavaria	12.633	12,12%	126.074.072,71 €	13,29%
Berlin	2.201	2,11%	22.268.265,11 €	2,35%
Brandenburg	4.368	4,19%	37.908.604,00 €	4,00%
Bremen	633	0,61%	5.511.073,10 €	0,58%
Hamburg	1.586	1,52%	14.758.467,91 €	1,56%
Hesse	7.330	7,03%	69.867.723,97 €	7,36%
Lower Saxony	11.096	10,64%	97.081.891,29 €	10,23%
Mecklenburg-Vorpommern	3.459	3,32%	27.581.626,56 €	2,91%
North Rhine-Westphalia	20.541	19,70%	185.518.838,69 €	19,56%
Rhineland-Palatinate	4.766	4,57%	42.699.695,66 €	4,50%
Saarland	790	0,76%	7.076.657,72 €	0,75%
Saxony	8.658	8,30%	75.973.860,61 €	8,01%
Saxony-Anhalt	5.385	5,16%	44.954.533,74 €	4,74%
Schleswig-Holstein	4.007	3,84%	33.066.600,69 €	3,49%
Thuringia	5.452	5,23%	48.381.980,51 €	5,10%
<b>Total</b>	<b>104.270</b>	<b>100,00%</b>	<b>948.657.157,40 €</b>	<b>100,00%</b>

**Potential Set Off Risk**

	Number of Customers with Deposits	Deposits	Outstanding Nominal Balance of customer with deposit	Outstanding Discounted Principal Balance of customers with deposit	Discounted Principal Balance EoP
	861	3.050.499,90 €	8.285.753,36 €	7.897.348,87 €	948.657.157,40 €
<b>Total</b>	<b>861</b>	<b>3.050.499,90 €</b>	<b>8.285.753,36 €</b>	<b>7.897.348,87 €</b>	<b>948.657.157,40 €</b>



	Current Set Off Risk	Trigger*
% of Aggregate Discounted Principal Balance	0,3216%	1,0000%

\* Breach of this trigger in conjunction with the loss of VW Bank's investment grade rating, obliges VW Bank to post additional collateral equal to the potential set-off risk which will be adjusted on a monthly basis (the "Set-Off Risk Reserve"). The Set-Off Risk Reserve shall be deposited in the Cash Collateral Account and is exclusively reserved to cover set-off risks.

## Glossary

Additional Overcollateralisation Percentage:	VW Bank will sell Additional Loan Receivables to Driver Three at any Additional Purchase Date for a purchase Price (the "Additional Purchase Price" ) equalling the Discounted Principal Balance of such Additional Loan Receivables as of the respective Additional Cutoff Date multiplied by a factor of 0.97 (i.e. 1.00 minus 0.03 (the additional overcollateralisation percentage of 3.00% divided by 100)) (the "Additional Overcollateralisation Percentage")
Accumulation Account:	During the Revolving Period, on each Payment Date (each an Additional Purchase Date) collections and other funds received during each Monthly Period that are allocable to the principal of the Notes pursuant to step tenth of the Order of Priority as defined in § 23(3)(i)(A) of the Trust Agreement shall be transferred on the Payment Date into the Accumulation Account. The amounts deposited in the Accumulation Account shall be used by the Issuer at VW Bank's discretion for the purchase of Additional Loan Receivables from VW Bank. To the extent that amounts allocated for the purchase of Additional Loan Receivables are not utilised on any Additional Purchase Date, such amounts shall remain deposited in the Accumulation Account to purchase Additional Loan Receivables on subsequent Additional Purchase Dates during the Revolving Period. During the Revolving Period an amount which equals up to 10 % of the Aggregate Discounted Principal Balance on two subsequent Payment Dates may be held in the Accumulation Account without triggering an Early Amortisation Event. No funds will be deposited in the Accumulation Account on any Payment Date after the termination of the Revolving Period (including, following the occurrence of an Early Amortisation Event).
Cash Collateral Increase Event:	A "Cash Collateral Increase Event" means the day when VW Bank receives the notification by Fitch that Fitch has determined that VW Bank's capacity for meeting its financial commitments would no longer equal a rating of at least F3 by Fitch.
Collections:	Available Distribution Amount on each payment day as described in the Offering Circular.
Contracts after Final Statement:	Contracts without a collateral.
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
Late Delinquency Ratio:	"Late Delinquency Ratio" means, expressed as a percentage, the ratio of (i) Late Delinquency Loan Receivables as nominator and (ii) the Aggregate Discounted Principal Balance as denominator.
Late Delinquency Loan Receivables:	Late Delinquency Loan Receivables" means (i) any Loan Receivables for which more than six instalments are overdue and (ii) any Loan Receivable which is classified as "After Final Statement".
Contract after Final Statement	A contract for which no collateral exist anymore.
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
Revolving Period:	Means the time from October 27th, 2006 until November 20th, 2009 During the Revolving Period, no principal will be paid to the Noteholders. Instead, on each Payment Date during the Revolving Period, amounts allocable to principal payments will be used to purchase Additional Loan Receivables. If such amounts are not applied to purchase Additional Loan Receivables, then such amounts will be deposited to the Accumulation Account. If such amounts deposited into the Accumulation Account during the Revolving Period exceed a certain percentage of the Aggregate Discounted Principal Balance of the Loan Receivables over a certain period (calculated as if all amounts had been reinvested in Loan Receivables), then an Early Amortisation Event will occur. If an Early Amortisation Event occurs, the Revolving Period will terminate and the Amortisation period will commence.
Net Swap Payment:	Positive Value means that Driver Three is in a receiving position/Negative value means that Driver Three is in a paying Position.
BoP:	Beginn of Period
EoP:	End of Period