

| | |
|---|---|
| Deal Name: | DRIVER TWO |
| Issuer: | DRIVER TWO 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@VWFS.com +49 (0) 531 212 3718 |
| Administrator: | TMF Deutschland AG Eschenheimer Anlage 1 60316 Frankfurt/Main Federal Republic of Germany |

| Page | Tables of Contents |
|------|--|
| 2 | Overview |
| 3 | Deal Overview |
| 4 | Deal Overview: Counterparties (continue´d) |
| 5 | Volkswagen Bank GmbH and Volkswagen AG Rating |
| 6 | Notes Information |
| 7 | Notes Information continue'd |
| 8 | Pool Information |
| 9 | Pool Information continue'd |
| 10 | Pool Information continue'd |
| 11 | Pool Information continue'd |
| 12 | Pool Information continue'd |
| 13 | Credit Enhancement |
| 14 | Performance Trigger |
| 15 | Early Amortization Trigger |
| 16 | Early Amortization Trigger (continue´d) |
| 17 | Pool Concentration |
| 18 | Run Out Schedule |
| 19 | Waterfall |
| 20 | Make: New and Used Cars |
| 21 | Down Payment |
| 22 | Customer Type and Type of Payment |
| 23 | Obliger Concentration |
| 24 | Distribution by Outstanding Discounted Principal Balance |
| 25 | Distribution by Original Principal Balance |
| 26 | Interest Rate paid by the Receivable Debtor |
| 27 | Distribution by Original Term |
| 28 | Distribution by Remaining Term |
| 29 | Seasoning |
| 30 | Credit Type and Type of Car |
| 31 | Balloon in % of Outstanding Original Principal Balance |
| 32 | Distribution by Vehicle Makes and Models |
| 33 | Geographic Distribution |
| 34 | Potential Set Off Risk |
| 35 | Glossary |

Deal Overview

Deal Name: DRIVER TWO
Issuer: DRIVER TWO 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)

Joint Lead Manager: WEST LB AG
 Herzogstr. 15
 40217 Düsseldorf
 Federal Republic of Germany
BNP Paribas
 10 Harewood Avenue
 London NW1 6AA
 United Kingdom
Accounts: BNP PARIBAS
 Cash Collateral Luxembourg Branch 23
 Distribution Avenue de la Porte Neuve L-2085
 Accumulation Luxembourg
Listing Agent: BNP PARIBAS
 Luxembourg Branch 23
 Avenue de la Porte Neuve L-2085
 Luxembourg
Paying and Calculation Agent: WEST LB AG
 Herzogstr. 15
 40217 Düsseldorf
 Federal Republic of Germany
Class A and B Swap Counterparty: BNP Paribas
 16 Boulevard des Italiens
 75009 Paris
 France

Ratings

| Moody's | | Fitch | |
|------------|-----------|------------|-----------|
| Short Term | Long Term | Short Term | Long Term |
| P-1 | A2 | n.a. | n.a. |
| P-1 | Aa1 | F1+ | AA |
| P-1 | Aa1 | F1+ | AA |
| P-1 | Aa1 | F1+ | AA |
| P-1 | A2 | n.a. | n.a. |
| P-1 | Aa1 | F1+ | AA |

Deal Overview: Counterparties (continue'd)

Security Trustee: **Beiten Burkhardt**
Data Protection Trustee: **Rechtsanwalts-gesellschaft mbH**
Westhafen Tower
Westhafenplatz 1
60327 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
Federal Republic of Germany

Cut Off Date: August 31, 2005

Final Maturity Date: August, 2014

Final Scheduled Payment Date: August, 2013

Revolving Period (from/until): September 14, 2005 until September 20, 2008

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

Reporting Period: Monthly

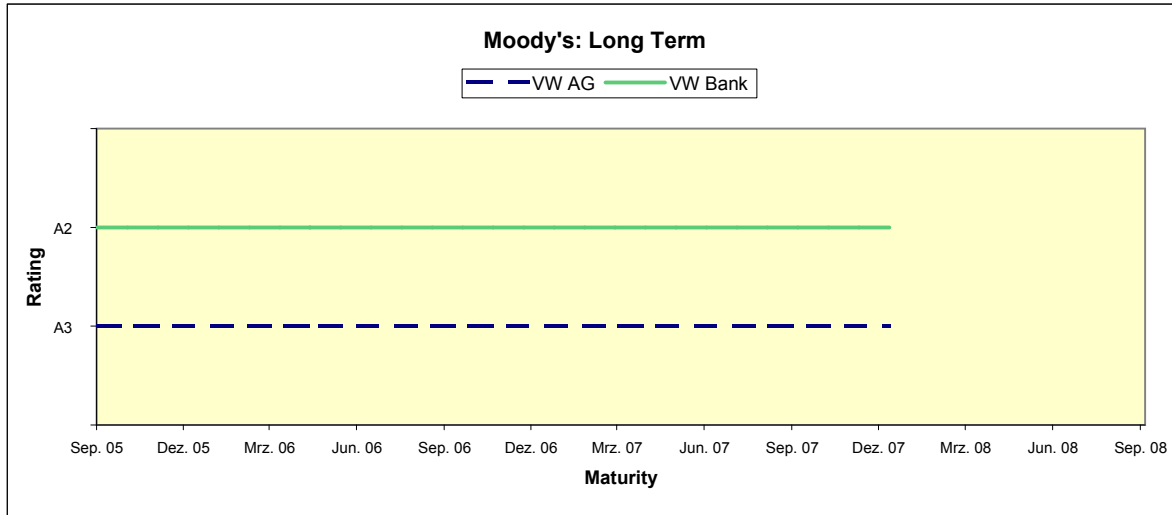
Payment Date: 21st of each month
(for previous month)

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

Volkswagen Bank GmbH and Volkswagen AG Rating

Rating - Moody's

| | | |
|--------------------|----------------|--------------|
| | <i>VW Bank</i> | <i>VW AG</i> |
| <i>Short Term:</i> | <i>P-1</i> | <i>P-2</i> |
| <i>Long Term:</i> | <i>A2</i> | <i>A-2</i> |



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:

Commingling Risk

- 1) Moody's: Rating for long term unsecured debt is lower than Baa3 VW will use daily Sweep
- 2) Fitch: Extend the advancing process

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 Baa3 by Moody's 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

| | |
|--|-----------------------|
| Date: | 17.01.2008 |
| Monthly Period: | Dez. 07 |
| Additional Purchase Date: | 21.01.2008 |
| Payment Date: | 21.01.2008 |
| Revolving Period Number: | 28 |
| 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 A</u> | <u>Class B</u> |
|------------------------|----------------|----------------|
| Rating Details: | | |
| Fitch: | AAA | A+ |
| Moody's: | Aaa | A1 |

| <u>Information on Notes</u> | <u>Class A</u> | <u>Class B</u> |
|-------------------------------|----------------|----------------|
| Final Maturity Date: | August 14 | August 14 |
| Final Scheduled Payment Date: | August 13 | August 13 |
| Security Code: | A0FAD8 | A0FAD9 |
| ISIN: | XS0228171673 | XS0228172481 |
| Common Code: | 228171673 | 228172481 |

| <u>Information on Interest</u> | <u>Class A</u> | <u>Class B</u> |
|--------------------------------|------------------|-------------------|
| Total Interest per Class: | 3.676.973,00 € | 158.273,50 € |
| Total Interest per Note: | 200,38 € | 205,55 € |
| Spread/Margin: | 9bps | 21bps |
| Current Coupon: | 1-M-Euribor+9bps | 1-M-Euribor+21bps |

| <u>Interest Rate Swaps</u> | <u>Class A</u> | <u>Class B</u> |
|----------------------------|------------------|------------------|
| Underlying Principal: | 917.500.000 € | 38.500.000 € |
| Swap Structure: | pay fixed | pay fixed |
| | receive floating | receive floating |
| Index Rate: | 1-M-Euribor | 1-M-Euribor |
| Net Swap Receipts | 1.682.440,14 € | 70.822,89 € |

Notes Information (continued)
Note Balance

| | CLASS A | CLASS B |
|--------------------------|------------------|-----------------|
| As of Cut Off Date: | 917.500.000,00 € | 38.500.000,00 € |
| During Revolving Period: | 917.500.000,00 € | 38.500.000,00 € |

After Revolving Period

| | CLASS A | CLASS B |
|----------------------------------|------------------|-----------------|
| Note Balance (BoP): | 917.500.000,00 € | 38.500.000,00 € |
| Principal payments to investors: | | |
| Redemption amount per class: | | |
| Note Balance (EoP): | | |

Payments to Investors - Per Eur 50.000,- Denomination

| | CLASS A | CLASS B |
|------------------|----------------|----------------|
| Payment by Note: | 0,00 € | 0,00 € |
| Pool Factor: | 1,000000 | 1,000000 |

Unpaid Interest:

| | | |
|-----------------------------|-----|-----|
| Unpaid interest: | - € | - € |
| Cumulative unpaid interest: | - € | - € |

Pool Information

| | | | |
|--------------------------------------|------------|---|------------|
| Cut Off Date: | 31.08.2005 | | |
| Additional Purchase Date: | 21.01.2008 | | |
| Reporting Date: | 17.01.2008 | | |
| Interest Period (from/until): | 21.12.2007 | / | 20.01.2008 |
| Current Payment Date: | 21.01.2008 | | |
| Next Payment Date: | 21.02.2008 | | |
| Days Accrued: | 31 | | |
| Asset Collection Period: | 01.12.2007 | / | 31.12.2007 |
| Note Payment Period: | 21.12.2007 | / | 20.01.2008 |

| Balances | Number of contracts | Outstanding Discounted Principal Balance | Outstanding Nominal Balance |
|---|---------------------|--|-----------------------------|
| As of Initial Pool Cut | 94.262 | 1.000.011.567,90 € | 1.072.048.664,63 € |
| As of End of Period before origination of additional Loan Receivables | 116.266 | 979.108.716,44 € | 1.032.670.002,03 € |
| Additional Loan Receivables | 2.767 | 34.710.686,52 € | 37.526.915,85 € |
| End of Period after origination of additional Loan Receivables | 119.033 | 1.013.819.402,96 € | 1.070.196.917,88 € |

Calculation of Additional Loan Receivables

| | Number of Contracts | Outstanding Discounted Principal Balance | Nominal Balance |
|--|---------------------|--|---------------------------|
| Beginn of Period | 119.527 | 1.013.823.480,81 € | 1.069.856.034,82 € |
| Periodically reduction of Nominal Amount | | | 37.186.032,79 € |
| Discount | | | - 386.513,33 € |
| Write Off | | | - 100.958,93 € |
| Fee Restruct./Prolongation | | | 4.797,44 € |
| Interest (late payment penalties) | | | 9.221,05 € |
| Collection (Pos. 1 Waterfall) | | | 36.712.579,02 € |
| End of Period before origination of additional Loan Receivables | 116.266 | 979.108.716,44 € | 1.032.670.002,03 € |
| Less: Positions 1 - 9 (of the Waterfall) (including amount which has not to be reinvested) | | | - 3.050.243,62 € |
| Payments to the accumulation account (Pos.10) of | | 33.662.335,40 € | |
| Calculation: Assets + Additional OC of 3% | | 34.703.438,56 € | |
| Additional Loan Receivables purchased | 2.767 | 34.710.686,52 € | 37.526.915,85 € |
| End of Period after origination of additional Loan Receivables | 119.033 | 1.013.819.402,96 € | 1.070.196.917,88 € |

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 after origination of additional Loan Receivables | Outstanding Discounted Principal Balance EoP after origination of additional Loan Receivables |
|------------------|---|---|--|---|---|--|
| Current | 94.262 | 1.000.011.567,90 € | 114.102 | 962.002.583,07 € | 116.869 | 996.713.269,59 € |
| Delinquent | | | 1.276 | 11.230.898,09 € | 1.276 | 11.230.898,09 € |
| Defaulted | | | 888 | 5.875.235,28 € | 888 | 5.875.235,28 € |
| End of Term | | | 24.972 | - € | 24.972 | - € |
| Early Settlement | | | 44.301 | - € | 44.301 | - € |
| Write Off | | | 657 | - € | 657 | - € |
| Total | 94.262 | 1.000.011.567,90 € | 186.196 | 979.108.716,44 € | 188.963 | 1.013.819.402,96 € |

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 | 1.276 | 1,0720% | 11.230.898,09 € | 1,1078% | 11.778.068,66 € | 1,1006% |
| Defaulted Balance | 888 | 0,7460% | 5.875.235,28 € | 0,5795% | 6.109.215,41 € | 0,5708% |

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 | 729 | 0,6124% | 6.360.890,80 € | 0,6274% | 6.667.940,64 € | 0,6231% |
| > 60 until <= 90 | 278 | 0,2335% | 2.448.558,83 € | 0,2415% | 2.565.628,53 € | 0,2397% |
| > 90 until <= 120 | 139 | 0,1168% | 1.351.498,62 € | 0,1333% | 1.427.128,74 € | 0,1334% |
| > 120 until <= 150 | 39 | 0,0328% | 282.836,38 € | 0,0279% | 294.117,34 € | 0,0275% |
| > 150 until <= 180 | 22 | 0,0185% | 202.002,26 € | 0,0199% | 211.048,16 € | 0,0197% |
| Subtotal | 1.207 | 1,0140% | 10.645.786,89 € | 1,0501% | 11.165.863,41 € | 1,0433% |
| > 180 until <= 210 | 13 | 0,0109% | 119.416,21 € | 0,0118% | 125.438,42 € | 0,0117% |
| > 210 until <= 240 | 12 | 0,0101% | 84.782,36 € | 0,0084% | 89.145,58 € | 0,0083% |
| > 240 until <= 270 | 9 | 0,0076% | 81.684,99 € | 0,0081% | 85.210,41 € | 0,0080% |
| > 270 until <= 300 | 7 | 0,0059% | 44.011,50 € | 0,0043% | 45.869,94 € | 0,0043% |
| > 300 until <= 330 | 1 | 0,0008% | 8.229,18 € | 0,0008% | 8.611,40 € | 0,0008% |
| > 330 until <= 360 | 9 | 0,0076% | 84.836,38 € | 0,0084% | 87.996,65 € | 0,0082% |
| > 360 | 18 | 0,0151% | 162.150,58 € | 0,0160% | 169.932,85 € | 0,0159% |
| Subtotal | 69 | 0,0580% | 585.111,20 € | 0,0577% | 612.205,25 € | 0,0572% |
| Total | 1.276 | 1,0720% | 11.230.898,09 € | 1,1078% | 11.778.068,66 € | 1,1006% |

Pool Information (continued)
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 | 416 | 0,00 € | 2.116.345,21 € | 0,00 € | 2.164.003,41 € | 0,00 € |
| > 30 until <= 60 | 38 | 0,00 € | 336.354,10 € | 0,00 € | 353.528,70 € | 0,00 € |
| > 60 until <= 90 | 73 | 0,06% | 493.516,74 € | 0,05% | 511.578,22 € | 0,05% |
| > 90 until <= 120 | 84 | 0,07% | 562.154,33 € | 0,06% | 589.682,01 € | 0,06% |
| > 120 until <= 150 | 75 | 0,06% | 699.464,12 € | 0,07% | 737.149,95 € | 0,07% |
| > 150 until <= 180 | 55 | 0,05% | 582.125,88 € | 0,06% | 613.577,59 € | 0,06% |
| > 180 until <= 210 | 37 | 0,03% | 249.111,03 € | 0,02% | 261.255,07 € | 0,02% |
| > 210 until <= 240 | 32 | 0,03% | 274.079,88 € | 0,03% | 288.173,55 € | 0,03% |
| > 240 until <= 270 | 22 | 0,02% | 135.941,96 € | 0,01% | 142.609,56 € | 0,01% |
| > 270 until <= 300 | 24 | 0,02% | 140.788,33 € | 0,01% | 147.109,00 € | 0,01% |
| > 300 until <= 330 | 10 | 0,01% | 71.059,75 € | 0,01% | 74.110,82 € | 0,01% |
| > 330 until <= 360 | 3 | 0,00% | 31.495,86 € | 0,00% | 33.400,73 € | 0,00% |
| > 360 | 19 | 0,02% | 182.798,09 € | 0,02% | 193.036,80 € | 0,02% |
| Total | 888 | 0,75% | 5.875.235,28 € | 0,58% | 6.109.215,41 € | 0,57% |

Cumulative Write Offs

| | Number of Contracts | Write Offs |
|----------------------|---------------------|-----------------------|
| Begin of Period | 635 | 3.556.896,78 € |
| Write Offs | 22 | 100.958,93 € |
| End of Period | 657 | 3.657.855,71 € |

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 | 3.657.855,71 € |
| 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 | 1.533.837.074,77 € |

Cumulative Net Loss Ratio

| | |
|--|---------|
| Cumulative Write Offs as percentage of Discounted Principal Balance as of the Reporting Date | 0,2385% |
|--|---------|

Pool Information (continue'd)

Defaulted Profile II

| Credit Type | Type of Car | 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 |
|-----------------|-------------|---------------------|--|---|-----------------------|-----------------------|-----------------------|--|---|
| AutoCredit | New | 391 | 5.753.946,27 € | 5.431.075,60 € | 2.740.673,46 € | 267.980,73 € | 1.050.326,61 € | 1.646.369,13 € | 1.584.257,45 € |
| | Used | 993 | 9.668.673,92 € | 9.139.615,16 € | 4.400.271,82 € | 638.057,93 € | 1.553.528,52 € | 3.055.636,16 € | 2.943.247,62 € |
| Subtotal | | 1.384 | 15.422.620,19 € | 14.570.690,76 € | 7.140.945,28 € | 906.038,66 € | 2.603.855,13 € | 4.702.005,29 € | 4.527.505,07 € |
| Classic Credit | New | 157 | 1.574.361,69 € | 1.494.628,30 € | 906.086,40 € | 75.231,51 € | 331.955,89 € | 266.110,65 € | 256.020,30 € |
| | Used | 642 | 3.912.796,23 € | 3.702.790,11 € | 1.861.694,95 € | 252.710,19 € | 722.044,69 € | 1.141.099,47 € | 1.091.709,91 € |
| Subtotal | | 799 | 5.487.157,92 € | 5.197.418,41 € | 2.767.781,35 € | 327.941,70 € | 1.054.000,58 € | 1.407.210,12 € | 1.347.730,21 € |
| Total | | 2.183 | 20.909.778,11 € | 19.768.109,17 € | 9.908.726,63 € | 1.233.980,36 € | 3.657.855,71 € | 6.109.215,41 € | 5.875.235,28 € |

*(incl. Arrears)

Credit Enhancement
Credit Enhancement as of Cut Off Date

| | % of Aggregate Discounted Principal Balance | Credit Enhancement to each Note | Value |
|-------------------------|---|---------------------------------|------------------|
| Class A Note | | 9,75% | 917.500.000,00 € |
| Class B Note | 3,85% | 5,90% | 38.500.000,00 € |
| Subordinated Loan | 3,15% | | 31.500.000,00 € |
| Overcollateralization | 1,25% | | 12.511.567,90 € |
| Cash Collateral Account | 1,50% | | 15.000.000,00 € |

Overcollateralization during Revolving Period

| | Class A | Class B |
|---------------------------|--------------|---------|
| OC Percentage: | 9,50% | 5,70% |
| Target OC Percentage: | 9,50% | |
| Target OC Amount: | 96.312.155 € | |
| Additional OC Percentage: | 3,00% | |

Overcollateralization after Revolving Period

| | Class A | Class B |
|--|---------|---------|
| Target OC Percentage after Revolving Period: | 12,00% | 9,00% |

ACCOUNTS
Cash Collateral Account (CCA)

| | | |
|--|-------|-----------------|
| Balance as of the Beginning of the Period: | 1,50% | 15.000.000,00 € |
| Payment from CCA/ Payment to CCA: | | 0,00 € |
| Balance as of the End of the Period: | | 15.000.000,00 € |
| Floor: | | 12.500.000,00 € |

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
Overcollateralization Monitor
Credit Enhancement Increase Condition in place

| |
|----|
| NO |
|----|

Overcollateralization during Revolving Period

| | Target Class A | Current Class A |
|-----------------------|---------------------------|----------------------------|
| OC Percentage: | 9,50% | 9,50% |

Target OC Amount, Class A Note:

96.312.155 €

Additional OC Amount in Percent

3,00%

| | Target Class B | Current Class B |
|-----------------------|---------------------------|----------------------------|
| OC Percentage: | | 5,70% |

Overcollateralization after Revolving Period

| | Target Class A | Current Class A |
|-----------------------|---------------------------|----------------------------|
| OC Percentage: | 12,00% | |

| | Target Class B | Current Class B |
|-----------------------|---------------------------|----------------------------|
| OC Percentage: | 9,00% | |

Calculation of Credit Enhancement:

During the Revolving Period will be a Targeted OC-Amount (Class A Note) of 9,5% or € 96.312.155. 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 September 2008.

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 the total amount of notes outstanding falls below 9% of the initial notes outstanding.

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:

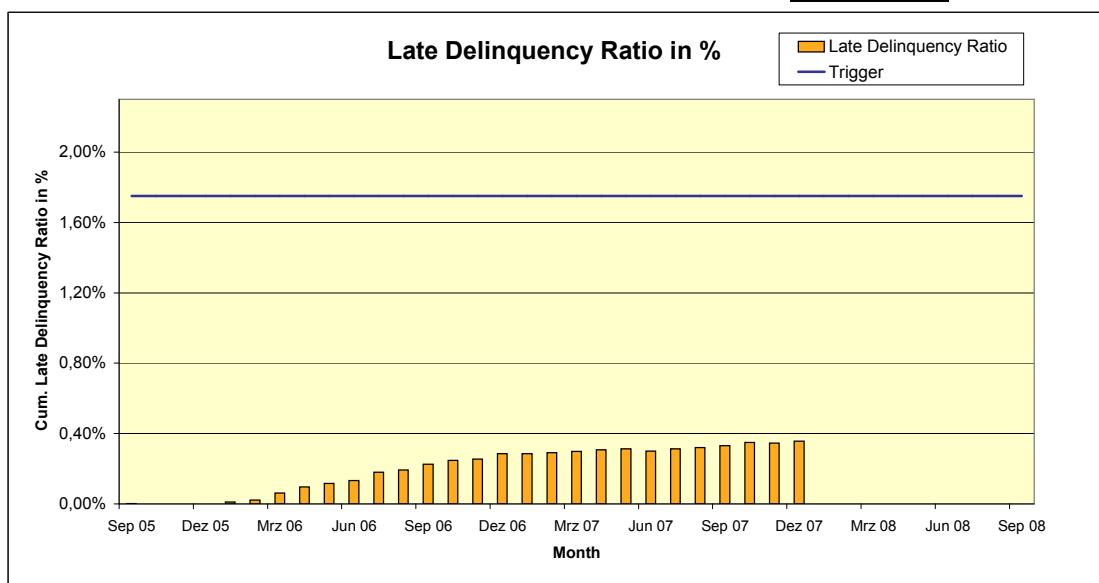
| | Outstanding Discounted Principal Balance | Deposits | Deposits in % of Aggregate Discounted Principal Balance |
|-----------------|--|----------|---|
| Monthly Period | 1.013.819.402,96 € | - € | 0,00% |
| Previous Month | 1.013.823.480,81 € | - € | 0,00% |
| Interest earned | - € | | |
| Total | | - € | 0,00% |

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 | 3.622.046,36 € | | |
| Total | 3.622.046,36 € | 1.013.819.402,96 € | 0,3573% |

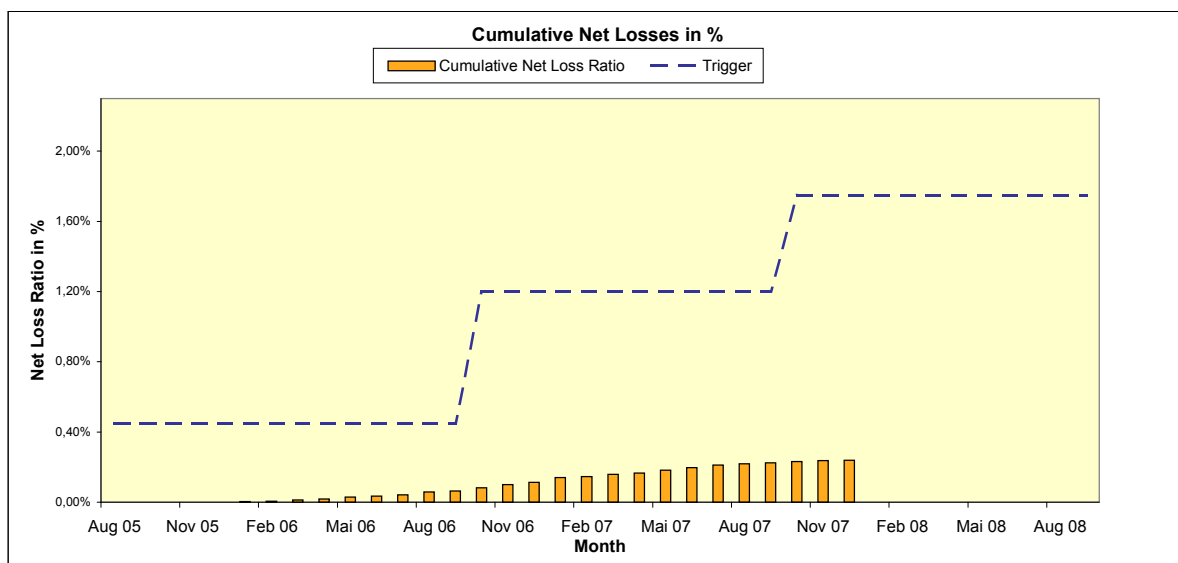
The Late Delinquency Ratio is breached when it exceeds 1,75% at any payment prior or during September 2008.

Early Amortization Trigger (continue'd)

Cummulative Net Loss Ratio breached

NO

| | | |
|-------------------|---------|--|
| Period I | > 0,45% | (before 09/2006) |
| Period II | > 1,20% | (after 09/2006 and before or during 09/2007) |
| Period III | > 1,75% | (after 09/2007 and before or during 09/2008) |
| Period VI | > 2,25% | (after Sept 2008) |



Pool concentration

| New/Used Cars as of initial Pool Cut | | | | EoP after origination of additional Loan Receivables | | | | |
|--------------------------------------|-----------------|----------------|--|--|-----------------|----------------|--|---|
| 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 | 40.783 | 43,27% | 500.238.958,07 € | 50,02% | 56.008 | 47,05% | 595.307.761,83 € | 58,72% |
| Used | 53.479 | 56,73% | 499.772.609,83 € | 49,98% | 63.025 | 52,95% | 418.511.641,13 € | 41,28% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Limit on used cars:

| Exposure as of Initial Pool Cut | Current Exposure in % | Limit in % of Aggregate Discounted Principal Balance |
|---------------------------------|-----------------------|--|
| 49,98% | 41,28% | 50,00% |

Only Equal Instalment Loans as of initial Pool Cut

| Only Equal Instalment Loans as of initial Pool Cut | | | | EoP after adding additional Loan Receivables | | | | |
|--|-----------------|---------------|--|--|-----------------|---------------|--|---|
| 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 | 17.288 | 18,34% | 157.385.964,83 € | 15,74% | 17.791 | 14,95% | 97.212.897,40 € | 9,59% |
| Used | 24.046 | 25,51% | 172.234.173,40 € | 17,22% | 27.391 | 23,01% | 117.906.242,33 € | 11,63% |
| Total | 41.334 | 43,85% | 329.620.138,23 € | 32,96% | 45.182 | 37,96% | 215.119.139,73 € | 21,22% |

Limit on used and equal instalments cars

| Exposure as of Initial Pool Cut | Current Exposure in % | Limit in % of Aggregate Discounted Principal Balance |
|---------------------------------|-----------------------|--|
| 17,22% | 11,63% | 25,00% |

Non VW Group Vehicles as of initial Pool Cut

| Non VW Group Vehicles as of initial Pool Cut | | | | EoP after adding additional Loan Receivables | | | | |
|--|-----------------|--------------|--|--|-----------------|--------------|--|---|
| 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 | 218 | 0,23% | 2.582.716,80 € | 0,26% | 399 | 0,34% | 3.198.173,19 € | 0,32% |
| Used | 6.775 | 7,19% | 50.544.213,18 € | 5,05% | 8.561 | 7,19% | 46.194.970,40 € | 4,56% |
| Total | 6.993 | 7,42% | 53.126.929,98 € | 5,31% | 8.960 | 7,53% | 49.393.143,59 € | 4,87% |

Limit on Non VW Group Vehicles

| Exposure as of Initial Pool Cut | Current Exposure in % | Limit in % of Aggregate Discounted Principal Balance |
|---------------------------------|-----------------------|--|
| 5,31% | 4,87% | 10% |

Customer Concentration as of initial Pool Cut

| Customer Concentration as of initial Pool Cut | | | | EoP after adding additional Loan Receivables | | |
|---|-----------------|--|---|--|--|---|
| 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 | 8 | 181.027,59 € | 0,0181% | 12 | 184.383,60 € | 0,0182% |

Limit of Aggregate Discounted Principal Balance

| Current Exposure | Limit Exposure |
|------------------|----------------|
| 184.383,60 € | 1.500.000,00 € |

Run Out Schedule

| Initial Pool Cut as of August 31, 2005 | | | | EoP after the origination of additional Loan Receivables as of 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 | - € | - € | - € | arrears | 5.586.816,84 € | 169.984,67 € | 5.756.801,47 € |
| 09.2005 | 12.555.071,63 € | 2.051.613,35 € | 14.606.684,97 € | 01.2008 | 29.728.914,08 € | 3.021.309,37 € | 32.750.223,44 € |
| 10.2005 | 18.528.082,10 € | 2.964.065,63 € | 21.492.147,70 € | 02.2008 | 30.900.958,67 € | 2.939.342,05 € | 33.840.300,72 € |
| 11.2005 | 18.594.818,15 € | 2.911.229,79 € | 21.506.047,94 € | 03.2008 | 33.482.087,24 € | 2.848.773,83 € | 36.330.861,05 € |
| 12.2005 | 18.668.743,60 € | 2.856.455,29 € | 21.525.198,89 € | 04.2008 | 34.260.103,65 € | 2.749.194,34 € | 37.009.297,99 € |
| 01.2006 | 18.708.286,59 € | 2.801.054,54 € | 21.509.341,13 € | 05.2008 | 34.442.744,26 € | 2.646.171,83 € | 37.088.916,10 € |
| 02.2006 | 18.768.059,55 € | 2.745.827,60 € | 21.513.887,15 € | 06.2008 | 33.993.751,63 € | 2.542.774,96 € | 36.536.526,59 € |
| 03.2006 | 18.823.687,30 € | 2.688.404,86 € | 21.512.092,16 € | 07.2008 | 28.514.487,28 € | 2.441.072,46 € | 30.955.559,74 € |
| 04.2006 | 18.879.080,86 € | 2.632.706,70 € | 21.511.787,56 € | 08.2008 | 27.841.009,56 € | 2.355.155,03 € | 30.196.164,58 € |
| 05.2006 | 18.932.270,29 € | 2.576.122,50 € | 21.508.392,79 € | 09.2008 | 28.914.145,92 € | 2.271.257,74 € | 31.185.403,66 € |
| 06.2006 | 18.989.003,29 € | 2.519.401,84 € | 21.508.405,13 € | 10.2008 | 29.068.369,15 € | 2.184.135,18 € | 31.252.504,33 € |
| 07.2006 | 19.045.829,53 € | 2.462.496,53 € | 21.508.326,06 € | 11.2008 | 28.837.871,90 € | 2.096.682,42 € | 30.934.554,31 € |
| 08.2006 | 19.117.527,62 € | 2.405.442,86 € | 21.522.970,48 € | 12.2008 | 31.299.727,51 € | 2.010.345,83 € | 33.310.073,34 € |
| 09.2006 | 19.151.142,44 € | 2.347.813,42 € | 21.498.955,86 € | 01.2009 | 29.234.661,43 € | 1.916.106,86 € | 31.150.768,29 € |
| 10.2006 | 19.207.942,35 € | 2.290.351,58 € | 21.498.293,93 € | 02.2009 | 30.937.277,64 € | 1.828.883,14 € | 32.766.160,77 € |
| 11.2006 | 19.264.583,00 € | 2.232.647,08 € | 21.497.230,07 € | 03.2009 | 32.401.330,79 € | 1.734.174,19 € | 34.135.504,98 € |
| 12.2006 | 19.323.019,42 € | 2.174.774,71 € | 21.497.794,13 € | 04.2009 | 33.583.007,38 € | 1.637.259,61 € | 35.220.266,99 € |
| 01.2007 | 19.376.697,13 € | 2.116.616,37 € | 21.493.313,50 € | 05.2009 | 31.927.566,22 € | 1.536.070,24 € | 33.463.636,46 € |
| 02.2007 | 32.162.569,73 € | 2.058.712,97 € | 34.221.282,70 € | 06.2009 | 32.086.321,25 € | 1.440.072,46 € | 33.526.393,70 € |
| 03.2007 | 34.604.687,37 € | 1.960.899,13 € | 36.565.586,49 € | 07.2009 | 24.338.516,96 € | 1.344.008,50 € | 25.682.525,46 € |
| 04.2007 | 35.344.004,57 € | 1.857.286,26 € | 37.201.290,83 € | 08.2009 | 22.590.991,44 € | 1.270.561,00 € | 23.861.552,44 € |
| 05.2007 | 27.332.765,74 € | 1.750.665,62 € | 29.083.431,36 € | 09.2009 | 21.344.743,39 € | 1.203.022,41 € | 22.547.765,79 € |
| 06.2007 | 27.479.548,73 € | 1.668.309,14 € | 29.147.857,87 € | 10.2009 | 22.103.314,30 € | 1.138.737,06 € | 23.242.051,36 € |
| 07.2007 | 25.197.944,89 € | 1.585.529,81 € | 26.783.474,70 € | 11.2009 | 20.810.991,62 € | 1.071.890,51 € | 21.882.882,13 € |
| 08.2007 | 24.118.638,99 € | 1.509.759,20 € | 25.628.398,19 € | 12.2009 | 19.948.244,40 € | 1.009.463,92 € | 20.957.708,32 € |
| 09.2007 | 26.699.315,33 € | 1.437.360,50 € | 28.136.675,83 € | 01.2010 | 15.914.708,17 € | 949.308,97 € | 16.864.017,14 € |
| 10.2007 | 25.882.166,70 € | 1.357.038,78 € | 27.239.205,48 € | 02.2010 | 15.313.157,54 € | 901.981,46 € | 16.215.139,00 € |
| 11.2007 | 27.483.598,89 € | 1.279.046,34 € | 28.762.645,23 € | 03.2010 | 17.849.796,13 € | 855.240,71 € | 18.705.036,85 € |
| 12.2007 | 26.171.192,98 € | 1.196.581,35 € | 27.367.774,33 € | 04.2010 | 18.574.808,71 € | 801.779,75 € | 19.376.588,45 € |
| 01.2008 | 22.626.571,03 € | 1.117.776,09 € | 23.744.347,12 € | 05.2010 | 19.589.147,66 € | 745.825,18 € | 20.334.972,84 € |
| 02.2008 | 21.655.573,62 € | 1.049.406,36 € | 22.704.979,98 € | 06.2010 | 20.490.686,41 € | 686.806,14 € | 21.177.492,55 € |
| 03.2008 | 23.542.962,03 € | 984.419,49 € | 24.527.381,52 € | 07.2010 | 20.492.088,27 € | 625.369,60 € | 21.117.457,87 € |
| 04.2008 | 23.812.073,76 € | 913.790,27 € | 24.725.864,03 € | 08.2010 | 21.687.797,47 € | 563.525,42 € | 22.251.322,88 € |
| 05.2008 | 23.595.548,98 € | 842.164,49 € | 24.437.713,47 € | 09.2010 | 20.973.506,85 € | 498.516,05 € | 21.472.022,90 € |
| 06.2008 | 22.350.848,69 € | 771.108,79 € | 23.121.957,48 € | 10.2010 | 23.176.874,79 € | 435.483,85 € | 23.612.358,64 € |
| 07.2008 | 14.883.366,31 € | 703.883,55 € | 15.587.249,86 € | 11.2010 | 21.957.271,51 € | 365.913,85 € | 22.323.185,36 € |
| 08.2008 | 14.029.496,98 € | 659.072,77 € | 14.688.569,75 € | 12.2010 | 19.314.506,19 € | 299.711,69 € | 19.614.217,88 € |
| 09.2008 | 15.660.038,64 € | 616.909,83 € | 16.276.948,47 € | 01.2011 | 10.525.274,71 € | 241.458,20 € | 10.766.732,91 € |
| 10.2008 | 15.297.219,72 € | 569.657,51 € | 15.866.877,23 € | 02.2011 | 9.852.013,66 € | 209.970,89 € | 10.061.984,55 € |
| 11.2008 | 15.581.667,36 € | 523.805,11 € | 16.105.472,47 € | 03.2011 | 10.867.735,98 € | 180.217,86 € | 11.047.953,84 € |
| 12.2008 | 16.566.457,69 € | 476.708,40 € | 17.043.166,09 € | 04.2011 | 9.521.748,96 € | 147.675,72 € | 9.669.424,68 € |
| 01.2009 | 14.765.602,36 € | 426.981,73 € | 15.192.584,09 € | 05.2011 | 8.312.607,16 € | 119.114,94 € | 8.431.722,10 € |
| 02.2009 | 15.061.451,66 € | 382.809,40 € | 15.444.261,05 € | 06.2011 | 7.958.452,88 € | 93.911,46 € | 8.052.364,34 € |
| 03.2009 | 17.092.744,64 € | 337.209,28 € | 17.429.953,92 € | 07.2011 | 5.675.678,60 € | 69.942,09 € | 5.745.620,69 € |
| 04.2009 | 18.129.974,22 € | 286.035,48 € | 18.416.009,70 € | 08.2011 | 4.518.091,26 € | 53.031,86 € | 4.571.123,12 € |
| 05.2009 | 17.214.428,34 € | 231.274,03 € | 17.445.702,37 € | 09.2011 | 3.641.743,15 € | 39.386,52 € | 3.681.129,67 € |
| 06.2009 | 16.581.867,61 € | 179.531,78 € | 16.761.399,39 € | 10.2011 | 2.874.084,18 € | 28.380,41 € | 2.902.464,59 € |
| 07.2009 | 7.482.506,24 € | 129.790,67 € | 7.612.296,91 € | 11.2011 | 1.878.492,16 € | 19.699,02 € | 1.898.191,18 € |
| 08.2009 | 5.928.892,91 € | 107.302,74 € | 6.036.195,65 € | 12.2011 | 1.495.715,67 € | 14.113,10 € | 1.509.828,77 € |
| 09.2009 | 6.217.723,29 € | 89.482,28 € | 6.307.205,57 € | 01.2012 | 1.039.607,21 € | 9.567,18 € | 1.049.174,39 € |
| 10.2009 | 6.589.141,04 € | 70.589,91 € | 6.659.730,95 € | 02.2012 | 936.279,28 € | 6.435,56 € | 942.714,84 € |
| 11.2009 | 6.010.267,03 € | 50.854,73 € | 6.061.121,76 € | 03.2012 | 543.857,42 € | 3.628,26 € | 547.485,68 € |
| 12.2009 | 5.794.939,98 € | 32.799,19 € | 5.827.739,17 € | 04.2012 | 308.670,78 € | 1.999,88 € | 310.670,66 € |
| 01.2010 | 1.589.565,00 € | 15.431,61 € | 1.604.996,61 € | 05.2012 | 112.040,84 € | 1.072,58 € | 113.113,42 € |
| 02.2010 | 942.867,02 € | 10.655,27 € | 953.522,29 € | 06.2012 | 80.594,53 € | 736,06 € | 81.330,59 € |
| 03.2010 | 819.621,44 € | 7.815,92 € | 827.437,36 € | 07.2012 | 58.293,48 € | 493,92 € | 58.787,40 € |
| 04.2010 | 664.236,12 € | 5.345,16 € | 669.581,28 € | 08.2012 | 50.622,93 € | 318,76 € | 50.941,69 € |
| 05.2010 | 497.470,12 € | 3.345,82 € | 500.815,94 € | 09.2012 | 24.377,16 € | 166,69 € | 24.543,85 € |
| 06.2010 | 344.891,66 € | 1.851,12 € | 346.742,78 € | 10.2012 | 13.323,63 € | 93,46 € | 13.417,09 € |
| 07.2010 | 184.955,53 € | 814,99 € | 185.770,52 € | 11.2012 | 6.788,18 € | 53,46 € | 6.841,64 € |
| 08.2010 | 86.318,11 € | 259,28 € | 86.577,39 € | 12.2012 | 3.285,55 € | 33,04 € | 3.318,59 € |
| Subtotal | 1.000.011.567,90 € | 72.037.096,80 € | 1.072.048.664,63 € | Subtotal | 1.013.811.683,57 € | 56.377.413,20 € | 1.070.189.096,65 € |
| > 08.2010 | - € | - € | - € | > 12.2012 | 7.719,39 € | 101,84 € | 7.821,23 € |
| Total | 1.000.011.567,90 € | 72.037.096,80 € | 1.072.048.664,63 € | Total | 1.013.819.402,96 € | 56.377.515,04 € | 1.070.196.917,88 € |

Waterfall

| | | Payment | Remaining Amount |
|--|------|-------------------|------------------|
| Available Distribution Amount | | 36.712.579,02 € | |
| Fees | less | - 846.352,90 € | 35.866.226,12 € |
| Payment in respect of Accounts | less | - € | 35.866.226,12 € |
| Net Swap Receipts Class A | plus | 1.682.440,14 € | 37.548.666,26 € |
| Net Swap Receipts Class B | plus | 70.822,89 € | 37.619.489,15 € |
| Interest Class A | less | - 3.676.973,00 € | 33.942.516,15 € |
| Interest Class B | less | - 158.273,50 € | 33.784.242,65 € |
| Cash Collateral Account | less | - € | 33.784.242,65 € |
| Redemption to the Accumulation Account | less | - 33.662.335,40 € | 121.907,25 € |
| Redemption Class A | less | - € | 121.907,25 € |
| Redemption Class B | less | - € | 121.907,25 € |
| Payments Subordinated Lender or VW Bank | less | - 121.907,25 € | - € |
| Payment to Cash Collateral Account (after a Cash Collateral Increase Event is in place) | less | - € | - € |

Make: New and Used Cars

| <i>as of initial Pool Cut</i> | | | | |
|-------------------------------|-----------------|-------------------------|--|---------------------------|
| AUDI | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 4.513 | 27,83% | 83.888.902,02 € | 37,52% |
| Used Cars | 11.702 | 72,17% | 139.667.403,90 € | 62,48% |
| Total | 16.215 | 100,00% | 223.556.305,92 € | 100,00% |
| SEAT | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 5.285 | 57,91% | 52.970.141,32 € | 64,25% |
| Used Cars | 3.842 | 42,09% | 29.473.544,13 € | 35,75% |
| Total | 9.127 | 100,00% | 82.443.685,45 € | 100,00% |
| SKODA | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 9.958 | 77,22% | 101.966.274,27 € | 81,42% |
| Used Cars | 2.937 | 22,78% | 23.275.401,03 € | 18,58% |
| Total | 12.895 | 100,00% | 125.241.675,30 € | 100,00% |
| VOLKSWAGEN | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 20.809 | 42,44% | 258.830.923,66 € | 50,20% |
| Used Cars | 28.223 | 57,56% | 256.812.047,59 € | 49,80% |
| Total | 49.032 | 100,00% | 515.642.971,25 € | 100,00% |
| OTHER | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 218 | 3,12% | 2.582.716,80 € | 4,86% |
| Used Cars | 6.775 | 96,88% | 50.544.213,18 € | 95,14% |
| Total | 6.993 | 100,00% | 53.126.929,98 € | 100,00% |

Make: New and Used Cars, Report 01

| <i>as of EoP after origination of additional Loan Receivables</i> | | | | |
|---|-----------------|-------------------------|--|---------------------------|
| AUDI | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 5.509 | 29,26% | 92.746.987,33 € | 44,13% |
| Used Cars | 13.320 | 70,74% | 117.428.876,33 € | 55,87% |
| Total | 18.829 | 100,00% | 210.175.863,66 € | 100,00% |
| SEAT | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 5.947 | 57,29% | 45.601.871,34 € | 65,80% |
| Used Cars | 4.434 | 42,71% | 23.703.334,31 € | 34,20% |
| Total | 10.381 | 100,00% | 69.305.205,65 € | 100,00% |
| SKODA | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 11.356 | 74,06% | 86.405.242,95 € | 79,71% |
| Used Cars | 3.978 | 25,94% | 21.997.881,69 € | 20,29% |
| Total | 15.334 | 100,00% | 108.403.124,64 € | 100,00% |
| VOLKSWAGEN | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 32.797 | 50,05% | 367.355.487 | 63,72% |
| Used Cars | 32.732 | 49,95% | 209.186.578 | 36,28% |
| Total | 65.529 | 100,00% | 576.542.065,42 € | 100,00% |
| OTHER | | | | |
| New or Used Cars | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
| New Cars | 399 | 4,45% | 3.198.173,19 € | 6,47% |
| Used Cars | 8.561 | 95,55% | 46.194.970,40 € | 93,53% |
| Total | 8.960 | 100,00% | 49.393.143,59 € | 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 | 25.692 | 21,58% | 230.926.901,01 € | 22,78% | 0,00% |
| <= 1.000,00 | 8.140 | 6,84% | 54.776.186,82 € | 5,40% | 6,67% |
| 1.000,01 - 2.000,00 | 12.231 | 10,28% | 87.074.320,62 € | 8,59% | 13,32% |
| 2.000,01 - 3.000,00 | 13.210 | 11,10% | 98.959.313,14 € | 9,76% | 18,84% |
| 3.000,01 - 4.000,00 | 11.067 | 9,30% | 86.595.923,22 € | 8,54% | 22,93% |
| 4.000,01 - 5.000,00 | 11.299 | 9,49% | 97.921.074,65 € | 9,66% | 26,23% |
| 5.000,01 - 6.000,00 | 7.619 | 6,40% | 69.135.854,06 € | 6,82% | 28,87% |
| 6.000,01 - 7.000,00 | 5.923 | 4,98% | 55.817.891,94 € | 5,51% | 31,61% |
| 7.000,01 - 8.000,00 | 5.096 | 4,28% | 50.306.544,50 € | 4,96% | 34,35% |
| 8.000,01 - 9.000,00 | 3.000 | 2,52% | 28.482.005,42 € | 2,81% | 37,32% |
| 9.000,01 - 10.000,00 | 5.143 | 4,32% | 51.379.860,84 € | 5,07% | 39,21% |
| 10.000,01 - 11.000,00 | 1.777 | 1,49% | 17.538.581,71 € | 1,73% | 41,29% |
| 11.000,01 - 12.000,00 | 1.827 | 1,53% | 17.444.056,83 € | 1,72% | 43,95% |
| 12.000,01 - 13.000,00 | 1.346 | 1,13% | 12.260.340,14 € | 1,21% | 46,94% |
| 13.000,01 - 14.000,00 | 956 | 0,80% | 8.925.775,53 € | 0,88% | 48,93% |
| 14.000,01 - 15.000,00 | 1.522 | 1,28% | 15.270.393,40 € | 1,51% | 49,21% |
| > 15.000,00 | 3.185 | 2,68% | 31.004.379,13 € | 3,06% | 56,64% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% | 24,52% |

Statistics

| | As of Initial Pool Cut | As of EoP after origination of additional Loan |
|---|------------------------|--|
| Minimum Down Payment | 9,35 € | 6,00 € |
| Maximum Down Payment | 51.000,00 € | 57.450,00 € |
| Average Down Payment (Customer who did Down Payment) | 5.597,58 € | 5.509,55 € |
| Average Down Payment | 4.521,26 € | 4.320,37 € |

Customer Type and Type of Payment
Customer Type

| Customer Type | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|---------------|-----------------|-------------------------|--|---------------------------|
| Corporate | 20.696 | 17,39% | 238.391.792,01 € | 23,51% |
| Retail | 98.337 | 82,61% | 775.427.610,95 € | 76,49% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Type of Payment

| Type of Payment | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|-----------------|-----------------|-------------------------|--|---------------------------|
| Direct Debit | 117.269 | 98,52% | 1.001.035.353,56 € | 98,74% |
| Other | 1.764 | 1,48% | 12.784.049,40 € | 1,26% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

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 | 117.467 | 99,39% | 117.467 | 98,68% | 998.439.553,99 | 98,48% |
| 2 | 648 | 0,55% | 1.296 | 1,09% | 12.956.398,28 | 1,28% |
| 3 | 48 | 0,04% | 144 | 0,12% | 1.269.910,29 | 0,13% |
| 4 | 11 | 0,01% | 44 | 0,04% | 411.394,67 | 0,04% |
| 5 | 5 | 0,00% | 25 | 0,02% | 217.614,88 | 0,02% |
| 6 - 10 | 6 | 0,01% | 45 | 0,04% | 340.147,25 | 0,03% |
| > 10 | 1 | 0,00% | 12 | 0,01% | 184.383,60 € | 0,02% |
| Total | 118.186 | 100,00% | 119.033 | 100,00% | 1.013.819.402,96 | 100,00% |

Top 20 Borrower as of initial Pool Cut

| Number | Outstanding Discounted Principal Balance (€) | (%) Percentage of Balance | Number of Contracts |
|--------------------|--|---------------------------|---------------------|
| 1 | 181.027,59 € | 0,0181% | 8 |
| 2 | 161.799,86 € | 0,0162% | 9 |
| 3 | 112.180,35 € | 0,0112% | 2 |
| 4 | 108.792,44 € | 0,0109% | 6 |
| 5 | 102.813,65 € | 0,0105% | 2 |
| 6 | 100.648,55 € | 0,0101% | 5 |
| 7 | 97.746,84 € | 0,0098% | 3 |
| 8 | 96.663,16 € | 0,0099% | 2 |
| 9 | 94.565,34 € | 0,0097% | 2 |
| 10 | 92.701,83 € | 0,0093% | 6 |
| 11 | 89.270,69 € | 0,0089% | 4 |
| 12 | 88.291,62 € | 0,0090% | 2 |
| 13 | 88.067,95 € | 0,0088% | 2 |
| 14 | 87.823,21 € | 0,0088% | 7 |
| 15 | 87.588,61 € | 0,0089% | 1 |
| 16 | 86.479,20 € | 0,0088% | 1 |
| 17 | 84.788,61 € | 0,0085% | 4 |
| 18 | 83.619,87 € | 0,0085% | 1 |
| 19 | 82.884,07 € | 0,0085% | 2 |
| 20 | 81.218,38 € | 0,0083% | 1 |
| Total 1 -20 | 2.008.971,82 € | 0,2026% | 70 |

Top 20 Borrower as of End of Period

| Number | Outstanding Discounted Principal Balance (€) | (%) of Balance | Number of Contracts |
|--------------------|--|----------------|---------------------|
| 1 | 184.383,60 € | 0,0182% | 12 |
| 2 | 105.804,48 € | 0,0104% | 1 |
| 3 | 103.602,19 € | 0,0102% | 1 |
| 4 | 100.337,46 € | 0,0099% | 8 |
| 5 | 88.535,73 € | 0,0087% | 1 |
| 6 | 84.995,64 € | 0,0084% | 1 |
| 7 | 83.697,21 € | 0,0083% | 4 |
| 8 | 83.084,80 € | 0,0082% | 5 |
| 9 | 80.299,44 € | 0,0079% | 3 |
| 10 | 78.090,15 € | 0,0077% | 8 |
| 11 | 76.132,99 € | 0,0075% | 2 |
| 12 | 74.239,45 € | 0,0073% | 1 |
| 13 | 73.997,70 € | 0,0073% | 1 |
| 14 | 72.753,02 € | 0,0072% | 1 |
| 15 | 71.914,69 € | 0,0071% | 2 |
| 16 | 71.125,06 € | 0,0070% | 1 |
| 17 | 69.322,99 € | 0,0068% | 1 |
| 18 | 68.643,84 € | 0,0068% | 1 |
| 19 | 68.536,35 € | 0,0068% | 2 |
| 20 | 67.761,65 € | 0,0067% | 1 |
| Total 1 -20 | 1.707.258,44 € | 0,1684% | 57 |

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 | 14.496 | 15,38% | 52.596.858,26 € | 5,26% |
| 5.000,01 - 10.000,00 | 37.341 | 39,61% | 280.889.392,42 € | 28,09% |
| 10.000,01 - 15.000,00 | 24.329 | 25,81% | 296.281.277,68 € | 29,63% |
| 15.000,01 - 20.000,00 | 11.186 | 11,87% | 191.911.733,15 € | 19,19% |
| 20.000,01 - 25.000,00 | 4.294 | 4,56% | 94.799.430,51 € | 9,48% |
| 25.000,01 - 30.000,00 | 1.434 | 1,52% | 38.711.060,69 € | 3,87% |
| > 30.000,00 | 1.182 | 1,25% | 44.821.815,19 € | 4,48% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

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 | 38.581 | 32,41% | 106.477.839,48 € | 10,50% |
| 5.000,01 - 10.000,00 | 42.292 | 35,53% | 308.787.430,39 € | 30,46% |
| 10.000,01 - 15.000,00 | 21.998 | 18,48% | 268.610.670,61 € | 26,49% |
| 15.000,01 - 20.000,00 | 10.062 | 8,45% | 172.009.518,56 € | 16,97% |
| 20.000,01 - 25.000,00 | 3.671 | 3,08% | 81.045.458,60 € | 7,99% |
| 25.000,01 - 30.000,00 | 1.352 | 1,14% | 36.459.231,11 € | 3,60% |
| > 30.000,00 | 1.077 | 0,90% | 40.429.254,21 € | 3,99% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Statistics

| | As of initial Pool Cut | As of EoP after origination of additional Loan Receivables |
|---|------------------------|--|
| Minimum Outstanding Discounted Principal Balance | 500,35 € | 8,24 € |
| Maximum Outstanding Discounted Principal Balance | 90.453,18 € | 105.804,48 € |
| Average Outstanding Discounted Principal Balance | 10.608,85 € | 8.517,13 € |

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 | 4.379 | 4,65% | 12.092.820,65 € | 1,21% |
| 5.000,01 - 10.000,00 | 22.895 | 24,29% | 127.160.364,73 € | 12,72% |
| 10.000,01 - 15.000,00 | 29.527 | 31,32% | 260.923.897,04 € | 26,09% |
| 15.000,01 - 20.000,00 | 19.113 | 20,28% | 237.892.592,81 € | 23,79% |
| 20.000,01 - 25.000,00 | 10.217 | 10,84% | 167.297.555,12 € | 16,73% |
| 25.000,01 - 30.000,00 | 4.614 | 4,89% | 93.399.416,85 € | 9,34% |
| > 30.000,00 | 3.517 | 3,73% | 101.244.920,70 € | 10,12% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

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 | 4.120 | 3,46% | 6.538.221,47 € | 0,64% |
| 5.000,01 - 10.000,00 | 27.232 | 22,88% | 102.025.281,00 € | 10,06% |
| 10.000,01 - 15.000,00 | 36.479 | 30,65% | 237.496.504,36 € | 23,43% |
| 15.000,01 - 20.000,00 | 24.697 | 20,75% | 238.162.968,59 € | 23,49% |
| 20.000,01 - 25.000,00 | 14.069 | 11,82% | 184.584.804,45 € | 18,21% |
| 25.000,01 - 30.000,00 | 6.696 | 5,63% | 109.973.957,85 € | 10,85% |
| > 30.000,00 | 5.740 | 4,82% | 135.037.665,24 € | 13,32% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Statistics

| | As of initial Pool Cut | As of EoP after origination of additional Loan Receivables |
|---|------------------------|--|
| Minimum Original Principal Balance | 627,84 € | 631,20 € |
| Maximum Original Principal Balance | 144.693,00 € | 123.969,69 € |
| Average Original Principal Balance | 14.625,11 € | 15.315,42 € |

Interest Rate paid by the Receivable Debtor

As of initial Pool Cut

| Interest Rate paid by the Receivable Debtor | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|---|-----------------|-------------------------|--|---------------------------|
| 0,1 % - 0,5 % | 510 | 0,54% | 4.902.180,20 € | 0,49% |
| 0,6 % - 1,0 % | 5.931 | 6,29% | 56.577.793,40 € | 5,66% |
| 1,1 % - 1,5 % | 35 | 0,04% | 524.156,91 € | 0,05% |
| 1,6 % - 2,0 % | 3.875 | 4,11% | 41.195.603,07 € | 4,12% |
| 2,1 % - 2,5 % | 131 | 0,14% | 1.928.549,49 € | 0,19% |
| 2,6 % - 3,0 % | 4.061 | 4,31% | 39.586.963,11 € | 3,96% |
| 3,1 % - 3,5 % | 249 | 0,26% | 4.343.684,58 € | 0,43% |
| 3,6 % - 4,0 % | 12.849 | 13,63% | 152.295.356,52 € | 15,23% |
| 4,1 % - 4,5 % | 225 | 0,24% | 3.674.701,37 € | 0,37% |
| 4,6 % - 5,0 % | 12.082 | 12,82% | 154.766.991,84 € | 15,48% |
| 5,1 % - 5,5 % | 470 | 0,50% | 6.778.192,31 € | 0,68% |
| 5,6 % - 6,0 % | 3.864 | 4,10% | 52.010.872,36 € | 5,20% |
| 6,1 % - 6,5 % | 4.842 | 5,14% | 50.318.755,93 € | 5,03% |
| 6,6 % - 7,0 % | 24.807 | 26,32% | 262.165.525,47 € | 26,22% |
| 7,1 % - 7,5 % | 2.814 | 2,99% | 24.101.443,61 € | 2,41% |
| 7,6 % - 8,0 % | 7.845 | 8,32% | 73.774.950,35 € | 7,38% |
| 8,1 % - 8,5 % | 552 | 0,59% | 4.838.801,64 € | 0,48% |
| 8,6 % - 9,0 % | 3.893 | 4,13% | 29.884.642,98 € | 2,99% |
| 9,1 % - 9,5 % | 1.131 | 1,20% | 6.650.573,17 € | 0,67% |
| 9,6 % - 10,0 % | 1.871 | 1,98% | 14.958.862,64 € | 1,50% |
| > 10,0 % | 2.225 | 2,36% | 14.732.966,95 € | 1,47% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

As of EoP after origination of additional 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 % | 872 | 0,73% | 7.328.497,76 € | 0,72% |
| 0,6 % - 1,0 % | 14.797 | 12,43% | 174.815.670,50 € | 17,24% |
| 1,1 % - 1,5 % | 44 | 0,04% | 539.695,66 € | 0,05% |
| 1,6 % - 2,0 % | 7.781 | 6,54% | 77.018.519,58 € | 7,60% |
| 2,1 % - 2,5 % | 76 | 0,06% | 775.416,38 € | 0,08% |
| 2,6 % - 3,0 % | 6.138 | 5,16% | 61.986.240,05 € | 6,11% |
| 3,1 % - 3,5 % | 105 | 0,09% | 1.222.972,68 € | 0,12% |
| 3,6 % - 4,0 % | 13.470 | 11,32% | 124.479.521,89 € | 12,28% |
| 4,1 % - 4,5 % | 103 | 0,09% | 1.295.899,97 € | 0,13% |
| 4,6 % - 5,0 % | 13.856 | 11,64% | 135.841.591,20 € | 13,40% |
| 5,1 % - 5,5 % | 291 | 0,24% | 3.180.354,92 € | 0,31% |
| 5,6 % - 6,0 % | 4.010 | 3,37% | 41.331.634,26 € | 4,08% |
| 6,1 % - 6,5 % | 5.831 | 4,90% | 41.977.146,70 € | 4,14% |
| 6,6 % - 7,0 % | 31.010 | 26,05% | 221.868.118,35 € | 21,88% |
| 7,1 % - 7,5 % | 2.862 | 2,40% | 19.773.548,98 € | 1,95% |
| 7,6 % - 8,0 % | 9.511 | 7,99% | 61.677.264,66 € | 6,08% |
| 8,1 % - 8,5 % | 309 | 0,26% | 1.988.354,33 € | 0,20% |
| 8,6 % - 9,0 % | 3.467 | 2,91% | 16.521.676,83 € | 1,63% |
| 9,1 % - 9,5 % | 724 | 0,61% | 2.041.688,56 € | 0,20% |
| 9,6 % - 10,0 % | 1.932 | 1,62% | 10.531.970,75 € | 1,04% |
| > 10,0 % | 1.844 | 1,55% | 7.623.618,95 € | 0,75% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Statistics

| | As of initial Pool Cut | As of EoP after origination of additional Loan Receivables |
|--|------------------------|--|
| Minimum Interest Rate Debtor | 0,10% | 0,10% |
| Maximum Interest Rate Debtor | 13,80% | 13,49% |
| Weighted Average Interest Rate Debtor | 5,60% | 4,67% |

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 | 2.280 | 2,42% | 15.598.391,32 € | 1,56% |
| 25 - 36 | 24.588 | 26,08% | 248.835.706,88 € | 24,88% |
| 37 - 48 | 37.421 | 39,70% | 390.375.962,72 € | 39,04% |
| 49 - 60 | 21.886 | 23,22% | 265.828.691,96 € | 26,58% |
| 61 - 72 | 8.087 | 8,58% | 79.372.815,02 € | 7,94% |
| >72 | 0 | 0,00% | - € | 0,00% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

As of EoP after origination of additional Loan Receivables

| Lenght of Original Term (months) | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|----------------------------------|-----------------|-------------------------|--|---------------------------|
| 01 - 12 | 8 | 0,01% | 37.920,22 € | 0,00% |
| 13 - 24 | 1.275 | 1,07% | 5.980.339,50 € | 0,59% |
| 25 - 36 | 21.617 | 18,16% | 160.338.178,80 € | 15,82% |
| 37 - 48 | 58.578 | 49,21% | 543.103.211,54 € | 53,57% |
| 49 - 60 | 27.415 | 23,03% | 248.587.507,81 € | 24,52% |
| 61 - 72 | 10.093 | 8,48% | 55.548.124,11 € | 5,48% |
| >72 | 47 | 0,04% | 224.120,98 € | 0,02% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Statistics

| | As of initial Pool Cut | As of EoP after origination of additional Loan Receivables |
|---|------------------------|--|
| Minimum Original Term months | 22 | 4 |
| Maximum Original Term months | 72 | 78 |
| Weighted Average Original Term month | 47,91 | 49,17 |

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 | 22.510 | 23,88% | 182.378.150,16 € | 18,24% |
| 25 - 36 | 32.943 | 34,95% | 334.596.583,47 € | 33,46% |
| 37 - 48 | 28.748 | 30,50% | 356.795.654,62 € | 35,68% |
| 49 - 60 | 10.061 | 10,67% | 126.241.179,65 € | 12,62% |
| >60 | 0 | 0,00% | - € | 0,00% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

As of EoP after origination of additional Loan Receivables

| Lenght of Remaining Term (months) | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|-----------------------------------|-----------------|-------------------------|--|---------------------------|
| 0 - 12 | 33.193 | 27,89% | 173.814.300,99 € | 17,14% |
| 13 - 24 | 39.503 | 33,19% | 308.316.695,57 € | 30,41% |
| 25 - 36 | 32.902 | 27,64% | 355.979.895,27 € | 35,11% |
| 37 - 48 | 12.047 | 10,12% | 158.718.340,09 € | 15,66% |
| 49 - 60 | 1.381 | 1,16% | 16.911.292,65 € | 1,67% |
| >60 | 7 | 0,01% | 78.878,39 € | 0,01% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Statistics

| | As of initial Pool Cut | As of EoP after origination of additional Loan Receivables |
|--|------------------------|--|
| Minimum Remaining Term in months | 18 | 0 |
| Maximum Remaining Term in months | 60 | 71 |
| Weighted Average Remaining Term in months | 34,12 | 21,16 |

Seasoning
As of initial Pool Cut

| Seasoning (months) | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|--------------------|-----------------|-------------------------|--|---------------------------|
| <= 6 | 24.373 | 25,86% | 296.528.860,75 € | 29,65% |
| 07 - 12 | 24.038 | 25,50% | 276.922.793,19 € | 27,69% |
| 13 - 18 | 19.882 | 21,09% | 205.063.980,53 € | 20,51% |
| 19 - 24 | 9.986 | 10,59% | 94.147.432,58 € | 9,41% |
| 25 - 30 | 10.497 | 11,14% | 86.056.664,27 € | 8,61% |
| 31 - 36 | 3.494 | 3,71% | 29.362.032,22 € | 2,94% |
| 37 - 42 | 1.746 | 1,85% | 10.733.109,87 € | 1,07% |
| 43 - 50 | 246 | 0,26% | 1.196.694,49 € | 0,12% |
| > 50 | 0 | 0,00% | - € | 0,00% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

As of EoP after origination of additional Loan Receivables

| Seasoning (months) | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|--------------------|-----------------|-------------------------|--|---------------------------|
| <=6 | 3.797 | 3,19% | 53.555.204,60 € | 5,28% |
| 07 - 12 | 11.321 | 9,51% | 147.683.494,98 € | 14,57% |
| 13 - 18 | 18.599 | 15,63% | 220.958.779,12 € | 21,79% |
| 19 - 24 | 12.734 | 10,70% | 118.802.971,19 € | 11,72% |
| 25 - 30 | 16.856 | 14,16% | 130.227.674,94 € | 12,85% |
| 31 - 36 | 25.884 | 21,75% | 186.757.714,74 € | 18,42% |
| 37 - 42 | 15.089 | 12,68% | 91.387.403,37 € | 9,01% |
| 43 - 50 | 10.078 | 8,47% | 50.250.036,99 € | 4,96% |
| >50 | 4.675 | 3,93% | 14.196.123,03 € | 1,40% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Statistics

| | As of initial Pool Cut | As of EoP after origination of additional Loan Receivables |
|---|------------------------|--|
| Weighted Average Seasoning Term in months | 14,14 | 28,02 |

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 | 52.928 | 56,15% | 670.391.429,67 € | 67,04% |
| Equal-Instalment Loan | 41.334 | 43,85% | 329.620.138,23 € | 32,96% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

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 | 40.783 | 43,27% | 500.238.958,07 € | 50,02% |
| Used | 53.479 | 56,73% | 499.772.609,83 € | 49,98% |
| Total | 94.262 | 100,00% | 1.000.011.567,90 € | 100,00% |

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 | 23.495 | 44,39% | 342.852.993,24 € | 51,14% |
| Used | 29.433 | 55,61% | 327.538.436,43 € | 48,86% |
| Total | 52.928 | 100,00% | 670.391.429,67 € | 100,00% |

Type of Car: only Equal-Instalment Loans, as of initial Pool Cut

| Type of Car | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|--------------|-----------------|-------------------------|--|---------------------------|
| New | 17.288 | 41,83% | 157.385.964,83 € | 47,75% |
| Used | 24.046 | 58,17% | 172.234.173,40 € | 52,25% |
| Total | 41.334 | 100,00% | 329.620.138,23 € | 100,00% |

Credit Type, as of EoP after origination of additional Loan Receivables

| Credit Type | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|-----------------------|-----------------|-------------------------|--|---------------------------|
| Balloon | 73.851 | 62,04% | 798.700.263,23 € | 78,78% |
| Equal-Instalment Loan | 45.182 | 37,96% | 215.119.139,73 € | 21,22% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Type of Car, as of EoP after origination of additional Loan Receivables

| Type of Car | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|--------------|-----------------|-------------------------|--|---------------------------|
| New | 56.008 | 47,05% | 595.307.761,83 € | 58,72% |
| Used | 63.025 | 52,95% | 418.511.641,13 € | 41,28% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

Type of Car: only Balloon Loans, as of EoP after origination of additional Loan Receivables

| Type of Car | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|--------------|-----------------|-------------------------|--|---------------------------|
| New | 38.217 | 51,75% | 498.094.864,43 € | 62,36% |
| Used | 35.634 | 48,25% | 300.605.398,80 € | 37,64% |
| Total | 73.851 | 100,00% | 798.700.263,23 € | 100,00% |

Type of Car: only Equal-Instalment Loans, as of EoP after origination of additional Loan Receivables

| Type of Car | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|--------------|-----------------|-------------------------|--|---------------------------|
| New | 17.791 | 39,38% | 97.212.897,40 € | 45,19% |
| Used | 27.391 | 60,62% | 117.906.242,33 € | 54,81% |
| Total | 45.182 | 100,00% | 215.119.139,73 € | 100,00% |

Balloon in % of Outstanding Original Principal Balance

| Lenght of Remaining Term months | Number of Loans | Percentage of total Balloon Loans (%) | Balloon | Balloon in % of current Outstanding Principal Balance | Original Principal Balance | Balloon in % of Current Original Principal Balance | |
|---------------------------------|-----------------|---------------------------------------|------------------|---|----------------------------|--|-------|
| 0 | 622 | 0,84% | 4.944.710,56 € | 114,71% | 10.688.567,04 € | 46,26% | |
| 1 | 963 | 1,30% | 6.728.816,42 € | 101,34% | 15.482.357,07 € | 43,46% | |
| 2 | 1.244 | 1,68% | 8.263.717,10 € | 98,70% | 19.187.576,69 € | 43,07% | |
| 3 | 1.585 | 2,15% | 11.197.088,57 € | 95,20% | 25.166.196,88 € | 44,49% | |
| 4 | 1.823 | 2,47% | 12.520.002,32 € | 92,69% | 28.041.881,70 € | 44,65% | |
| 5 | 1.891 | 2,56% | 13.302.193,01 € | 90,10% | 29.023.966,80 € | 45,83% | |
| 6 | 1.956 | 2,65% | 13.465.125,63 € | 87,58% | 29.840.158,72 € | 45,12% | |
| 7 | 1.290 | 1,75% | 8.446.343,53 € | 84,48% | 20.017.601,36 € | 42,19% | |
| 8 | 1.329 | 1,80% | 8.274.245,21 € | 81,63% | 20.624.310,65 € | 40,12% | |
| 9 | 1.595 | 2,16% | 9.852.251,23 € | 79,66% | 24.932.960,55 € | 39,51% | |
| 10 | 1.725 | 2,34% | 10.528.250,03 € | 77,49% | 26.565.461,06 € | 39,63% | |
| 11 | 1.760 | 2,38% | 10.919.813,96 € | 75,22% | 27.835.689,75 € | 39,23% | |
| 12 | 2.051 | 2,78% | 14.007.654,71 € | 74,39% | 34.431.859,38 € | 40,68% | |
| 13 | 1.892 | 2,56% | 12.597.528,60 € | 73,03% | 30.998.171,73 € | 40,64% | |
| 14 | 2.105 | 2,85% | 14.857.903,97 € | 71,84% | 35.811.232,37 € | 41,49% | |
| 15 | 2.550 | 3,45% | 17.057.044,24 € | 69,43% | 42.486.226,31 € | 40,15% | |
| 16 | 2.887 | 3,91% | 19.148.882,22 € | 67,87% | 48.058.925,39 € | 39,84% | |
| 17 | 2.683 | 3,63% | 18.266.457,49 € | 67,03% | 45.336.689,56 € | 40,29% | |
| 18 | 2.771 | 3,75% | 19.320.336,33 € | 65,78% | 47.515.941,81 € | 40,66% | |
| 19 | 1.821 | 2,47% | 12.130.047,50 € | 63,20% | 30.696.076,43 € | 39,52% | |
| 20 | 1.680 | 2,27% | 10.981.705,50 € | 62,09% | 27.455.980,13 € | 40,00% | |
| 21 | 1.620 | 2,19% | 10.229.852,91 € | 60,28% | 26.536.081,10 € | 38,55% | |
| 22 | 1.731 | 2,34% | 11.546.533,71 € | 59,32% | 29.620.173,23 € | 38,98% | |
| 23 | 1.633 | 2,21% | 10.868.193,06 € | 58,08% | 28.072.875,09 € | 38,71% | |
| 24 | 1.578 | 2,14% | 10.463.752,94 € | 56,59% | 27.316.665,03 € | 38,31% | |
| 25 | 1.056 | 1,43% | 6.846.758,41 € | 54,78% | 18.076.670,93 € | 37,88% | |
| 26 | 1.023 | 1,39% | 6.641.217,30 € | 54,64% | 17.025.217,77 € | 39,01% | |
| 27 | 1.402 | 1,90% | 9.704.102,05 € | 55,95% | 23.401.344,00 € | 41,47% | |
| 28 | 1.529 | 2,07% | 11.012.032,46 € | 56,33% | 25.898.116,47 € | 42,52% | |
| 29 | 1.669 | 2,26% | 12.552.062,32 € | 56,41% | 28.927.236,98 € | 43,39% | |
| 30 | 1.754 | 2,38% | 14.069.402,54 € | 56,52% | 31.596.871,19 € | 44,53% | |
| 31 | 1.788 | 2,42% | 14.668.434,49 € | 56,29% | 32.505.517,51 € | 45,13% | |
| 32 | 2.057 | 2,79% | 16.464.700,74 € | 55,13% | 36.887.790,60 € | 44,63% | |
| 33 | 1.999 | 2,71% | 16.401.328,91 € | 55,09% | 36.315.534,73 € | 45,16% | |
| 34 | 2.257 | 3,06% | 19.166.373,61 € | 55,22% | 41.558.701,00 € | 46,12% | |
| 35 | 2.249 | 3,05% | 18.504.263,09 € | 54,77% | 40.001.665,72 € | 46,26% | |
| 36 | 1.933 | 2,62% | 16.448.572,18 € | 52,93% | 36.505.910,93 € | 45,06% | |
| 37 | 998 | 1,35% | 7.872.255,93 € | 50,46% | 18.308.704,11 € | 43,00% | |
| 38 | 992 | 1,34% | 7.534.159,35 € | 48,14% | 18.247.559,56 € | 41,29% | |
| 39 | 1.158 | 1,57% | 8.910.767,13 € | 48,07% | 21.258.432,82 € | 41,92% | |
| 40 | 1.011 | 1,37% | 7.842.102,90 € | 46,91% | 18.942.161,21 € | 41,40% | |
| 41 | 878 | 1,19% | 6.863.681,75 € | 46,40% | 16.514.031,86 € | 41,56% | |
| 42 | 831 | 1,13% | 6.720.734,45 € | 46,16% | 16.041.923,46 € | 41,89% | |
| 43 | 584 | 0,79% | 4.688.352,36 € | 45,94% | 11.144.035,03 € | 42,07% | |
| 44 | 502 | 0,68% | 3.732.280,96 € | 44,38% | 9.149.949,86 € | 40,79% | |
| 45 | 432 | 0,58% | 3.012.134,46 € | 42,26% | 7.724.082,39 € | 39,00% | |
| 46 | 318 | 0,43% | 2.351.125,76 € | 41,34% | 6.171.714,38 € | 38,10% | |
| 47 | 184 | 0,25% | 1.463.317,60 € | 39,48% | 4.051.801,77 € | 36,12% | |
| 48 | 168 | 0,23% | 1.164.693,13 € | 37,46% | 3.372.642,77 € | 34,53% | |
| 49 | 113 | 0,15% | 774.281,23 € | 37,51% | 2.224.010,03 € | 34,81% | |
| 50 | 100 | 0,14% | 713.265,67 € | 37,30% | 2.011.834,50 € | 35,45% | |
| 51 | 58 | 0,08% | 360.215,93 € | 35,37% | 1.060.670,92 € | 33,96% | |
| 52 | 22 | 0,03% | 159.079,60 € | 38,83% | 419.524,25 € | 37,92% | |
| 56 | 1 | 0,00% | 11.288,54 € | 47,70% | 24.563,54 € | 45,96% | |
| Total | 73.851 | 100,00% | 526.571.435,60 € | 62,28% | 1.257.111.846,12 € | 41,89% | |
| | - € | 0 | 0,00% | - € | 0,00% | - € | 0,00% |

Distribution by Vehicle Makes and Models

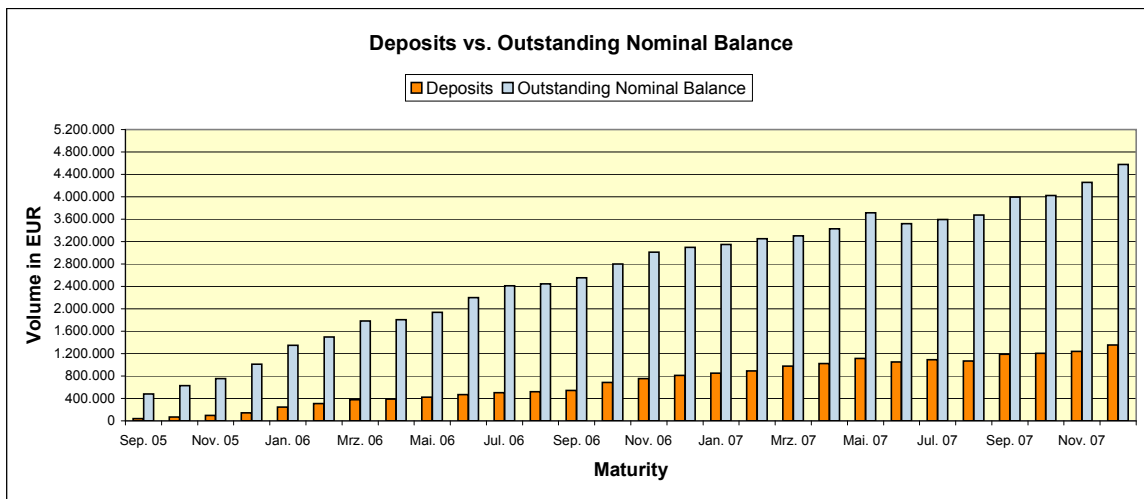
| Make | Model | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|------------------------------|-----------------|-----------------|-------------------------|--|---------------------------|
| Audi | A2 | 1.710 | 1,4366% | 10.629.140,01 € | 1,0484% |
| | A3 | 4.978 | 4,1820% | 51.677.838,59 € | 5,0973% |
| | A4 | 7.786 | 6,5410% | 86.124.646,57 € | 8,4951% |
| | A6 | 3.218 | 2,7035% | 44.470.819,63 € | 4,3865% |
| | A8 | 236 | 0,1983% | 3.958.563,76 € | 0,3905% |
| | TT | 707 | 0,5940% | 8.506.559,20 € | 0,8391% |
| | Q7 | 101 | 0,0849% | 4.351.216,53 € | 0,4292% |
| | Other | 93 | 0,0781% | 457.079,37 € | 0,0451% |
| | Subtotal | 18.829 | 15,8183% | 210.175.863,66 € | 20,7311% |
| Seat | Alhambra | 804 | 0,6754% | 7.182.837,76 € | 0,7085% |
| | Altea | 1.328 | 1,1157% | 13.837.249,64 € | 1,3649% |
| | Arosa, Marbella | 919 | 0,7721% | 3.123.337,32 € | 0,3081% |
| | Cordoba | 492 | 0,4133% | 2.221.460,30 € | 0,2191% |
| | Ibiza | 3.386 | 2,8446% | 18.482.402,74 € | 1,8230% |
| | Inca | 47 | 0,0395% | 132.955,32 € | 0,0131% |
| | Leon | 2.433 | 2,0440% | 18.610.350,90 € | 1,8357% |
| | Toledo | 972 | 0,8166% | 5.714.611,67 € | 0,5637% |
| | Subtotal | 10.381 | 8,7211% | 69.305.205,65 € | 6,8361% |
| Skoda | Fabia | 8.106 | 6,8099% | 47.751.576,46 € | 4,7101% |
| | Felicia | 108 | 0,0907% | 186.756,39 € | 0,0184% |
| | Octavia | 6.292 | 5,2859% | 51.190.277,38 € | 5,0493% |
| | Roomster | 328 | 0,2756% | 3.916.577,34 € | 0,3863% |
| | Superb | 500 | 0,4201% | 5.357.937,07 € | 0,5285% |
| | Subtotal | 15.334 | 12,8821% | 108.403.124,64 € | 10,6925% |
| VW | Bora | 1.190 | 0,9997% | 7.235.379,20 € | 0,7137% |
| | Jetta, Vento | 419 | 0,3520% | 4.855.771,62 € | 0,4790% |
| | Caddy | 1.212 | 1,0182% | 10.003.852,74 € | 0,9867% |
| | Käfer, Karmann | 17 | 0,0143% | 121.244,90 € | 0,0120% |
| | Eos | 516 | 0,4335% | 10.568.511,29 € | 1,0424% |
| | Fox | 2.080 | 1,7474% | 12.451.997,92 € | 1,2282% |
| | Golf | 25.004 | 21,0059% | 206.097.869,69 € | 20,3289% |
| | LT, Crafter | 159 | 0,1336% | 1.635.001,03 € | 0,1613% |
| | Lupo | 2.159 | 1,8138% | 7.499.606,41 € | 0,7397% |
| | New Beetle | 1.048 | 0,8804% | 8.456.431,77 € | 0,8341% |
| | Passat | 8.580 | 7,2081% | 85.975.544,21 € | 8,4804% |
| | Phaeton | 22 | 0,0185% | 482.627,72 € | 0,0476% |
| | Polo | 10.279 | 8,6354% | 65.072.719,07 € | 6,4186% |
| | Sharan | 2.983 | 2,5060% | 29.507.657,18 € | 2,9105% |
| | T4, T5 | 3.416 | 2,8698% | 41.630.444,17 € | 4,1063% |
| | Touareg | 503 | 0,4226% | 13.475.217,22 € | 1,3292% |
| | Touran | 5.938 | 4,9885% | 71.464.997,03 € | 7,0491% |
| Other | 4 | 0,0034% | 7.192,25 € | 0,0007% | |
| | Subtotal | 65.529 | 55,0511% | 576.542.065,42 € | 56,8683% |
| | | | | | |
| Non VW Group Vehicles | Subtotal | 8.960 | 7,5273% | 49.393.143,59 € | 4,8720% |
| | | | | | |
| | Total | 119.033 | 100,0000% | 1.013.819.402,96 € | 100,0000% |

Geographic Distribution

| Region | Number of Loans | Percentage of Loans (%) | Outstanding Discounted Principal Balance (€) | Percentage of Balance (%) |
|------------------------|-----------------|-------------------------|--|---------------------------|
| Baden-Wuerttemberg | 12.710 | 10,68% | 115.376.417,07 € | 11,38% |
| Bavaria | 13.348 | 11,21% | 124.938.988,17 € | 12,32% |
| Berlin | 2.573 | 2,16% | 23.169.371,94 € | 2,29% |
| Brandenburg | 5.524 | 4,64% | 43.677.820,44 € | 4,31% |
| Bremen | 807 | 0,68% | 6.297.697,11 € | 0,62% |
| Hamburg | 1.737 | 1,46% | 14.987.771,76 € | 1,48% |
| Hesse | 7.985 | 6,71% | 71.881.996,40 € | 7,09% |
| Mecklenburg-Vorpommern | 4.432 | 3,72% | 33.109.560,85 € | 3,27% |
| Lower Saxony | 12.599 | 10,58% | 104.744.889,56 € | 10,33% |
| North Rhine-Westphalia | 23.092 | 19,40% | 196.644.171,85 € | 19,40% |
| Rhineland-Palatinate | 5.427 | 4,56% | 45.383.715,25 € | 4,48% |
| Saarland | 919 | 0,77% | 7.908.825,42 € | 0,78% |
| Saxony | 10.231 | 8,60% | 83.487.832,22 € | 8,23% |
| Saxony-Anhalt | 6.542 | 5,50% | 52.335.731,58 € | 5,16% |
| Schleswig-Holstein | 4.782 | 4,02% | 38.370.097,82 € | 3,78% |
| Thuringia | 6.325 | 5,31% | 51.504.515,53 € | 5,08% |
| Total | 119.033 | 100,00% | 1.013.819.402,96 € | 100,00% |

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 after origination of additional Loan Receivables |
|--------------|-----------------------------------|-----------------------|--|--|---|
| | 515 | 1.356.092,96 € | 4.574.300,81 € | 4.354.552,69 € | 1.013.819.402,96 € |
| Total | 515 | 1.356.092,96 € | 4.574.300,81 € | 4.354.552,69 € | 1.013.819.402,96 € |



| | Current Set Off Risk | Trigger* |
|---|----------------------|----------------|
| % of Aggregate Discounted Principal Balance | 0,1338% | 1,0000% |

* If this trigger is breached and VW Bank is no longer (deemed to be) investment grade, VW Bank is obliged to post collateral amounting 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 Two 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 OC |
| 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) each and any Loan Receivables for which more than six instalments are overdue and (ii) each and any Loan Receivable which is classified as "After Final Statement" |
| Contract after Final Statement | A contract for which no collateral exist any more |
| 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 September 14, 2005 until September 20th, 2008 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 Two is in a receiving position/Negative value means that Driver Two is in a paying Position |
| BoP: | Beginn of Period |
| EoP: | End of Period |