

**Deal Name:** DRIVER FOUR

**Issuer:** DRIVER FOUR GmbH  
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60316 Frankfurt am Main  
Federal Republic of Germany  
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**Seller of the Receivables:** Volkswagen Bank GmbH

**Servicer Name:** Volkswagen Bank GmbH

**Reporting Entity:** Volkswagen Bank GmbH  
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Dep. U-RWABO  
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**Deal Overview**

<b>Cut Off Date:</b>	31.03.2007				
<b>Issue Date:</b>	27.04.2007	<b>Legal Maturity Date:</b>	April 2013		
<b>Reporting Period:</b>	April 07				
<b>Reporting Date:</b>	16.05.2007	17 <sup>th</sup> of each month (for previous month)			
<b>Reporting Frequency:</b>	monthly				
<b>Period No.:</b>	1				
<b>Payment Date:</b>	21.05.2007	21 <sup>st</sup> of each month (for previous month)			
<b>Next payment Date:</b>	21.06.2007				
<b>Asset Collection Period:</b>	01.04.2007	until	30.04.07		
<b>Interest Accrual Period:</b>	27.04.2007	until	20.05.07	<b>Days accrued:</b>	24
<b>Note Payment Period:</b>	27.04.2007	until	20.05.07		

**Poolinformation at Pool Cut**

	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	85.854	1.000.013.306,03 €	1.118.882.889,06 €
Repurchased Loan Contracts (cumulative since Cut Off Date)	-	- €	- €

Credit Type	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
Balloon	67,05%	772.807.781,84 €	77,28%
Equal-Installment Loan	32,95%	227.205.524,19 €	22,72%
<b>Total</b>	<b>100,00%</b>	<b>1.000.013.306,03 €</b>	<b>100,00%</b>

Type of Car	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
New	51,39%	623.130.246,18 €	62,31%
Used	48,61%	376.883.059,85 €	37,69%
<b>Total</b>	<b>100,00%</b>	<b>1.000.013.306,03 €</b>	<b>100,00%</b>

**Deal Overview: Counterparties I.**

	Name	Rating					
		Moody's		Fitch		S & P	
		Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
<b>Joint Lead Managers:</b>	<b>Citigroup Global Markets Limited</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	P-1	Aa1	F1+	AA+	A-1+	AA
	<b>DZ Bank AG</b> Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	P1	A2	F1	A+	A-1	A+
<b>Accounts:</b> Cash Collateral Distribution	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	P-1	Aa1	F1+	AA+	A-1+	AA
<b>Paying Agent/ Calculation Agent:</b>	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	P-1	Aa1	F1+	AA+	A-1+	AA
<b>Luxembourg Paying Agent:</b>	<b>Dexia Banque Internationale à Luxembourg</b> 69 Route d'Esch 2953 Luxembourg Luxembourg	P-1	Aa1	F1+	AA+	A-1	AA
<b>Swap Counterparty:</b>	<b>DZ Bank AG</b> Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	P1	A2	F1	A+	A-1	A+

**Deal Overview: Counterparties II.**
**Security Trustee/  
Data Protection Trustee:**

**Faegre & Benson LLP**  
Main Tower  
Neue Mainzer Straße 52-58  
60311 Frankfurt am Main  
Federal Republic of Germany

**Rating Agencies:**

**MOODY's Deutschland GmbH**  
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**Standard & Poors**  
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**Administrator:**

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

**Volkswagen Bank GmbH  
Volkswagen AG**

**Rating**

Moody's		Fitch		S & P	
Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
P-1	A2	./.	./.	A-1	A
P-2	A3	F2	A-	A-2	A-

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

Downgrade of VW Bank's short-term rating to F3 by Fitch will result in an increase by 0.14% of the Cash Collateral Account of the Aggregate Discounted Principal Balance, which is exclusively reserved to cover any VAT burden in case a replacement servicer is appointed.

Set Off Risk

The downgrade of VW Bank's long-term rating to below BBB- by Fitch and/or Baa3 by Moody's and/or VW Bank's short-term rating to below A-2 by S&P will result in a Set Off risk reserve being established if deposits by borrowers are greater than 1% of the Aggregate Discounted Principal Balance.

**Information regarding the Notes I.**

<u>Rating Details:</u>	<u>Class A</u>	<u>Class B</u>
<b>Rating at Issue Date</b>		
Fitch	AAA	AA-
Moody's	Aaa	Aa3
Standard & Poors	AAA	A+
<b>Current Rating</b>		
Fitch	AAA	AA-
Moody's	Aaa	Aa3
Standard & Poors	AAA	A+
<b>Information on Notes</b>		
Original Maturity Date:	Apr 13	Apr 13
Scheduled Maturity Date:	Apr 12	Apr 12
ISIN:	XS0295268006	XS0295269319
Common Code:	029526800	029526931
Nominal Amount:	50,000	50,000
<b>Information on Interest</b>		
Spread/Margin:	6 bps.	18 bps.
Index Rate:	1-Month Euribor	1-Month Euribor
Fixed/ Floating:	floating	floating
Current Coupon:	1-M-Euribor + 6 bps.	1-M-Euribor + 18 bps.
Day Count Convention	actual/ 360	actual/ 360
<b>Clean-Up Call</b>		
VW Bank will have the right at ist option to exercise a clean-up call and to repurchase the Loan Receivables from Driver Four at any time when the sum of the Discounted Principal Balance for all loan contracts is less than 9% of the sum of the Discounted Principal Balance for all Loan contracts as of the Cut Off Date, provided that all payment obligations under the Notes will be thereby fulfilled.		

**Information regarding the Notes II.**

<b>Monthly Period:</b>	Apr. 07	
<b>Payment Date:</b>	21.05.2007	
<b>Interest Accrual Period (from/until):</b>	27.04.2007	20.05.2007
<b>Days Accrued:</b>	24	
<b>Base Interest Rate (1-Month Euribor):</b>	3,8540%	
<b>Currency:</b>	EUR	
<b>Day Count Convention:</b>	ACT/360	

<u>Interest Payments</u>	<u>Class A</u>	<u>Class B</u>
Total Interests Amount of the Reporting Period	2.434.570,20 €	80.682,00 €
Paid interest:	- 2.434.570,20 €	- 80.682,00 €
<u>Unpaid Interest:</u>		
Unpaid interest of the Reporting Period:	- €	- €
Cumulative unpaid interest:	- €	- €

<u>Note Balance</u>	<u>Class A</u>	<u>Class B</u>
Note Balance (Cut Off Date):	933.000.000,00 €	30.000.000,00 €
Note Balance (Beginning of Period):	933.000.000,00 €	30.000.000,00 €
Unallocated Redemption Amount from Previous Period	0,00 €	
Available Redemption Amount Reporting Period	19.752.982,26 €	
Total Available Redemption Amount	19.752.982,26 €	
Redemption Amount per Class	-19.752.916,20 €	0,00 €
Unallocated Redemption Amount from current Period	66,06 €	0,00 €
Note Balance (End of Period):	<u>913.247.083,80 €</u>	<u>30.000.000,00 €</u>

<u>Payments to Investors - Per Eur 50.000,- Denomination</u>	<u>Class A</u>	<u>Class B</u>
Interest (-M-Euribor + 0,06% Class A/ + 0,18% Class B)	-130,47 €	-134,47 €
Principal Repayment by Note:	-1.058,57 €	0,00 €
Pool Factor:	0,978829	1,000000

<u>Overcollateralisation</u>	<u>Class A</u>	<u>Class B</u>
Initial OC Percentage at Poolcut	6,7012%	3,7013%
Current OC Percentage	6,9053%	3,8472%
Target OC Percentage	9,1000%	5,2000%

## Credit Enhancement

### Credit Enhancement as of Cut Off Date

	% of Aggregate Discounted Principal Balance	Value
Class B Note*	3,00%	30.000.000,00 €
Subordinated Loan	2,80%	28.000.000,00 €
Overcollateralization	0,90%	9.013.306,03 €
Cash Collateral Account	1,50%	15.000.199,59 €

\* for subordination to class A note

### Cash Collateral Account (CCA)

	in EUR	in % of Outstanding Discounted Balance as of	
<b>Initial Balance at Poolcut</b>	<b>15.000.199,59 €</b>	1,50%	Poolcut
Targeted Balance (Floor)	12.500.166,33 €	1,25%	Poolcut
<b>Balance as of the Beginning of the Period</b>	<b>15.000.199,59 €</b>	1,50%	Period
Payment from CCA/ Payment to CCA	-285.385,40 €	-	-
<b>Balance as of the End of the Period</b>	<b>14.714.814,19 €</b>	1,50%	Period

### Calculation of Credit Enhancement:

Driver Four's Credit Enhancement consists of the items listed above calculated on the initial Discounted Principal Balance as of the Cut Off day. The result provides an absolute value which will be applied to the (amortized) Discounted Principal Balance as of the end of the monthly period. This process is continuing until a Credit enhancement of 9,10% of class A (5,20% of Class B) has been reached.

The Class B Notes benefit from the Subordinated Loan, the Overcollateralisation and the Cash Collateral Account.

- The transaction starts with sequential amortisation and therefore initially only the Class A Notes will receive principal payments
- The transaction switches into pro rata amortisation once an overcollateralisation percentage (i.e. credit enhancement excluding cash collateral) of 9,10% for the Class A Notes and 5,20% for the Class B Notes has been reached
- The amortisation will revert to sequential in case the total amount of notes outstanding falls below 10% of the initial notes outstanding



## Swap/ Waterfall

### Amortising Interest Rate Swap

	<b>Class A</b>	<b>Class B</b>
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	933.000.000,00 €	30.000.000,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	- 198.418,00 €	- 6.580,00 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		- €	
Available Distribution Amount	plus	23.306.576,88 €	23.306.576,88 €
Fees	less -	833.344,42 €	22.473.232,46 €
Net Swap Payments Class A	less -	198.418,00 €	22.274.814,46 €
Net Swap Payments Class B	less -	6.580,00 €	22.268.234,46 €
Interest Class A	less -	2.434.570,20 €	19.833.664,26 €
Interest Class B	less -	80.682,00 €	19.752.982,26 €
Payment to Cash Collateral Account	less	- €	19.752.982,26 €
Redemption Class A	less -	19.752.916,20 €	66,06 €
Redemption Class B	less	- €	66,06 €
Remaining Amount Due to Rounding	less -	66,06 €	- €
Other Payments to Swap Counterparties	less	- €	- €
Interest Subordinated Loan	less	- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €
Payment from Cash Collateral Account		285.385,40 €	
Payment to Subordinated Lender or VW Bank	less -	285.385,40 €	- €

**Run Out Schedule**

<b>At the end of Previous Reporting Period 31.03.2007</b>				<b>At the end of Reporting Period 30.04.2007</b>			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	- €	- €	- €	arrears	189.276,66 €	50.054,10 €	239.330,76 €
04.2007	10.028.613,87 €	2.939.549,98 €	12.968.163,85 €	05.2007	10.022.447,73 €	2.885.469,64 €	12.907.917,37 €
05.2007	14.872.080,11 €	4.252.568,36 €	19.124.648,47 €	06.2007	14.844.437,06 €	4.169.309,57 €	19.013.746,63 €
06.2007	14.941.114,12 €	4.190.727,85 €	19.131.841,97 €	07.2007	14.919.208,88 €	4.108.678,01 €	19.027.886,89 €
07.2007	15.009.818,69 €	4.128.069,70 €	19.137.888,39 €	08.2007	14.984.132,42 €	4.045.571,42 €	19.029.703,84 €
08.2007	15.072.363,12 €	4.063.939,11 €	19.136.302,23 €	09.2007	15.045.461,56 €	3.981.537,89 €	19.026.999,45 €
09.2007	15.133.222,56 €	3.999.307,82 €	19.132.530,38 €	10.2007	15.112.765,90 €	3.917.401,20 €	19.030.167,10 €
10.2007	15.200.441,68 €	3.934.627,66 €	19.135.069,33 €	11.2007	15.179.874,30 €	3.852.608,02 €	19.032.482,32 €
11.2007	15.268.443,92 €	3.869.428,44 €	19.137.872,36 €	12.2007	15.243.469,95 €	3.787.590,73 €	19.031.060,68 €
12.2007	15.332.299,76 €	3.804.021,27 €	19.136.321,03 €	01.2008	15.307.100,68 €	3.722.181,70 €	19.029.282,38 €
01.2008	15.397.286,90 €	3.738.279,68 €	19.135.566,58 €	02.2008	15.370.211,42 €	3.656.572,08 €	19.026.783,50 €
02.2008	15.460.784,34 €	3.672.115,07 €	19.132.899,41 €	03.2008	15.435.365,51 €	3.590.805,17 €	19.026.170,68 €
03.2008	15.526.187,69 €	3.605.834,53 €	19.132.022,22 €	04.2008	15.499.641,40 €	3.524.321,67 €	19.023.963,07 €
04.2008	15.590.621,96 €	3.538.963,90 €	19.129.585,86 €	05.2008	15.565.921,18 €	3.457.812,82 €	19.023.734,00 €
05.2008	15.657.557,93 €	3.472.124,33 €	19.129.682,26 €	06.2008	15.629.653,00 €	3.390.717,92 €	19.020.370,92 €
06.2008	15.722.786,86 €	3.404.704,18 €	19.127.491,04 €	07.2008	15.696.380,69 €	3.323.671,23 €	19.020.051,92 €
07.2008	15.789.762,64 €	3.337.276,99 €	19.127.039,63 €	08.2008	15.762.827,73 €	3.256.206,62 €	19.019.034,35 €
08.2008	15.856.644,16 €	3.269.400,44 €	19.126.044,60 €	09.2008	15.829.373,70 €	3.188.373,24 €	19.017.346,93 €
09.2008	20.448.924,81 €	3.201.233,73 €	23.650.158,53 €	10.2008	20.376.618,84 €	3.101.056,82 €	23.477.675,66 €
10.2008	20.573.334,37 €	3.113.336,97 €	23.686.671,34 €	11.2008	20.195.797,93 €	3.013.339,63 €	23.209.137,56 €
11.2008	20.318.464,61 €	3.024.747,73 €	23.343.212,34 €	12.2008	20.949.214,15 €	2.926.656,89 €	23.875.871,04 €
12.2008	21.087.647,80 €	2.937.375,81 €	24.025.023,61 €	01.2009	20.951.966,91 €	2.846.597,56 €	23.798.564,47 €
01.2009	20.951.966,91 €	2.846.597,56 €	23.798.564,47 €	02.2009	21.929.127,14 €	2.757.387,86 €	24.686.515,00 €
02.2009	21.929.127,14 €	2.757.387,86 €	24.686.515,00 €	03.2009	22.718.853,47 €	2.661.198,39 €	25.380.051,86 €
03.2009	22.718.853,47 €	2.661.198,39 €	25.380.051,86 €	04.2009	22.165.648,68 €	2.564.374,95 €	24.730.023,63 €
04.2009	22.165.648,68 €	2.564.374,95 €	24.730.023,63 €	05.2009	20.836.644,68 €	2.469.048,94 €	23.305.693,62 €
05.2009	20.836.644,68 €	2.469.048,94 €	23.305.693,62 €	06.2009	20.817.598,77 €	2.379.078,24 €	23.196.677,01 €
06.2009	20.817.598,77 €	2.379.078,24 €	23.196.677,01 €	07.2009	21.229.877,33 €	2.289.636,51 €	23.519.513,84 €
07.2009	21.229.877,33 €	2.289.636,51 €	23.519.513,84 €	08.2009	20.921.409,98 €	2.198.059,30 €	23.119.469,28 €
08.2009	20.921.409,98 €	2.198.059,30 €	23.119.469,28 €	09.2009	20.802.788,77 €	2.107.868,73 €	22.910.657,50 €
09.2009	20.802.788,77 €	2.107.868,73 €	22.910.657,50 €	10.2009	20.876.545,59 €	2.018.444,46 €	22.894.990,05 €
10.2009	20.876.545,59 €	2.018.444,46 €	22.894.990,05 €	11.2009	21.190.138,18 €	1.928.670,91 €	23.118.809,09 €
11.2009	21.190.138,18 €	1.928.670,91 €	23.118.809,09 €	12.2009	21.626.465,69 €	1.837.536,46 €	23.464.002,15 €
12.2009	21.626.465,69 €	1.837.536,46 €	23.464.002,15 €	01.2010	18.425.046,75 €	1.744.585,77 €	20.169.632,51 €
01.2010	18.425.046,75 €	1.744.585,77 €	20.169.632,51 €	02.2010	15.121.324,74 €	1.665.799,87 €	16.787.124,61 €
02.2010	15.121.324,74 €	1.665.799,87 €	16.787.124,61 €	03.2010	17.946.139,65 €	1.599.769,18 €	19.545.908,83 €
03.2010	17.946.139,65 €	1.599.769,18 €	19.545.908,83 €	04.2010	19.144.532,44 €	1.523.104,02 €	20.667.636,46 €
04.2010	19.144.532,44 €	1.523.104,02 €	20.667.636,46 €	05.2010	23.177.558,41 €	1.440.887,96 €	24.618.446,37 €
05.2010	23.177.558,41 €	1.440.887,96 €	24.618.446,37 €	06.2010	25.505.446,70 €	1.341.077,65 €	26.846.524,35 €
06.2010	25.505.446,70 €	1.341.077,65 €	26.846.524,35 €	07.2010	27.769.475,03 €	1.231.633,82 €	29.001.108,85 €
07.2010	27.769.475,03 €	1.231.633,82 €	29.001.108,85 €	08.2010	32.870.568,69 €	1.111.539,74 €	33.982.108,43 €
08.2010	32.870.568,69 €	1.111.539,74 €	33.982.108,43 €	09.2010	34.622.443,12 €	970.831,46 €	35.593.274,58 €
09.2010	34.622.443,12 €	970.831,46 €	35.593.274,58 €	10.2010	42.730.352,36 €	822.145,82 €	43.552.498,18 €
10.2010	42.730.352,36 €	822.145,82 €	43.552.498,18 €	11.2010	46.761.145,22 €	637.658,22 €	47.398.803,44 €
11.2010	46.761.145,22 €	637.658,22 €	47.398.803,44 €	12.2010	44.423.126,19 €	437.214,79 €	44.860.340,98 €
12.2010	44.423.126,19 €	437.214,79 €	44.860.340,98 €	01.2011	22.821.465,90 €	245.870,98 €	23.067.336,88 €
01.2011	22.821.465,90 €	245.870,98 €	23.067.336,88 €	02.2011	7.437.535,31 €	147.699,24 €	7.585.234,55 €
02.2011	7.437.535,31 €	147.699,24 €	7.585.234,55 €	03.2011	5.221.037,50 €	115.794,98 €	5.336.832,48 €
03.2011	5.221.037,50 €	115.794,98 €	5.336.832,48 €	04.2011	4.859.279,24 €	93.283,90 €	4.952.563,14 €
04.2011	4.859.279,24 €	93.283,90 €	4.952.563,14 €	05.2011	5.012.602,96 €	72.445,40 €	5.085.048,36 €
05.2011	5.012.602,96 €	72.445,40 €	5.085.048,36 €	06.2011	5.296.678,88 €	50.722,42 €	5.347.401,30 €
06.2011	5.296.678,88 €	50.722,42 €	5.347.401,30 €	07.2011	3.670.816,19 €	27.931,26 €	3.698.747,45 €
07.2011	3.670.816,19 €	27.931,26 €	3.698.747,45 €	08.2011	1.044.993,79 €	12.226,86 €	1.057.220,65 €
08.2011	1.044.993,79 €	12.226,86 €	1.057.220,65 €	09.2011	479.304,00 €	7.721,77 €	487.025,77 €
09.2011	479.304,00 €	7.721,77 €	487.025,77 €	10.2011	412.963,13 €	5.673,63 €	418.636,76 €
10.2011	412.963,13 €	5.673,63 €	418.636,76 €	11.2011	332.049,06 €	3.882,95 €	335.932,01 €
11.2011	332.049,06 €	3.882,95 €	335.932,01 €	12.2011	270.880,12 €	2.463,71 €	273.343,83 €
12.2011	270.880,12 €	2.463,71 €	273.343,83 €	01.2012	163.835,88 €	1.293,72 €	165.129,60 €
01.2012	163.835,88 €	1.293,72 €	165.129,60 €	02.2012	90.824,48 €	587,31 €	91.411,79 €
02.2012	90.824,48 €	587,31 €	91.411,79 €	03.2012	46.413,20 €	200,77 €	46.613,97 €
03.2012	46.413,20 €	200,77 €	46.613,97 €	<b>Subtotal</b>	<b>1.000.013.306,03 €</b>	<b>118.869.583,06 €</b>	<b>1.118.882.889,06 €</b>
<b>Subtotal</b>	<b>1.000.013.306,03 €</b>	<b>118.869.583,06 €</b>	<b>1.118.882.889,06 €</b>	<b>Subtotal</b>	<b>980.984.517,23 €</b>	<b>114.199.585,90 €</b>	<b>1.095.184.103,09 €</b>
> 03.2012	- €	- €	- €	> 03.2012	3.095,44 €	69,00 €	3.164,44 €
<b>Total</b>	<b>1.000.013.306,03 €</b>	<b>118.869.583,06 €</b>	<b>1.118.882.889,06 €</b>	<b>Total</b>	<b>980.987.612,67 €</b>	<b>114.199.654,90 €</b>	<b>1.095.187.267,53 €</b>

**Write-Offs/ Performance Trigger**
**Cumulative Write Offs**

	Number of Contracts	Write Offs
Begin of Period	0	- €
Write Offs	0	- €
<b>End of Period</b>	<b>0</b>	<b>- €</b>

**Cumulative Net Loss Ratio**

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

0,0000%

**Performance Triggers**

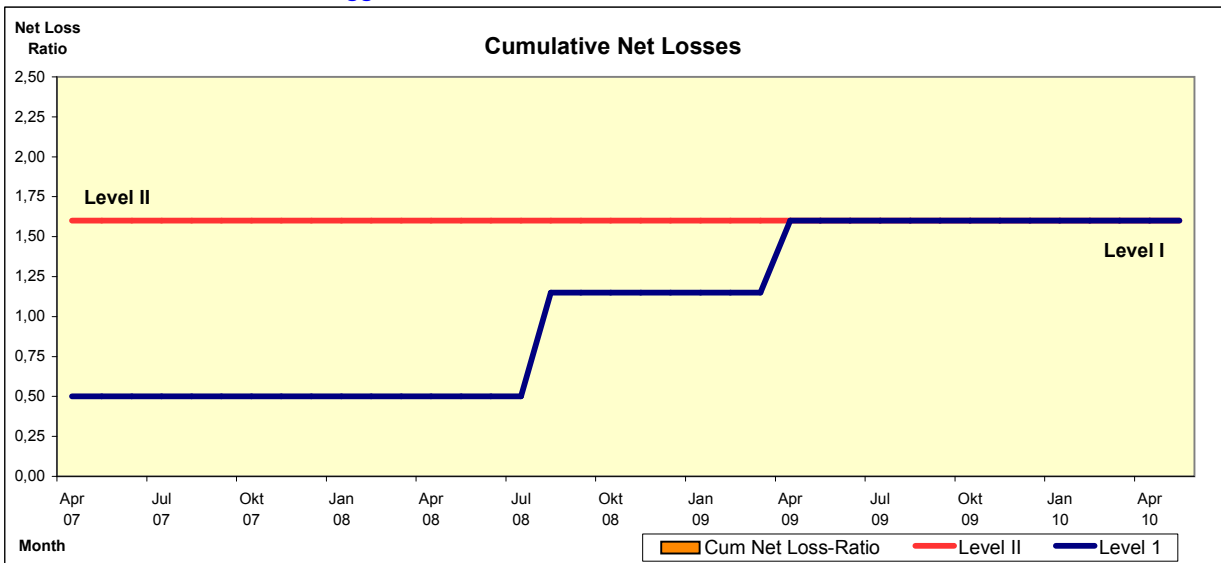
A Targeted Note Balance was implemented to assure on a monthly basis that no cash is paid to lower steps in the waterfall unless there is sufficient overcollateralization to support the notes.

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

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

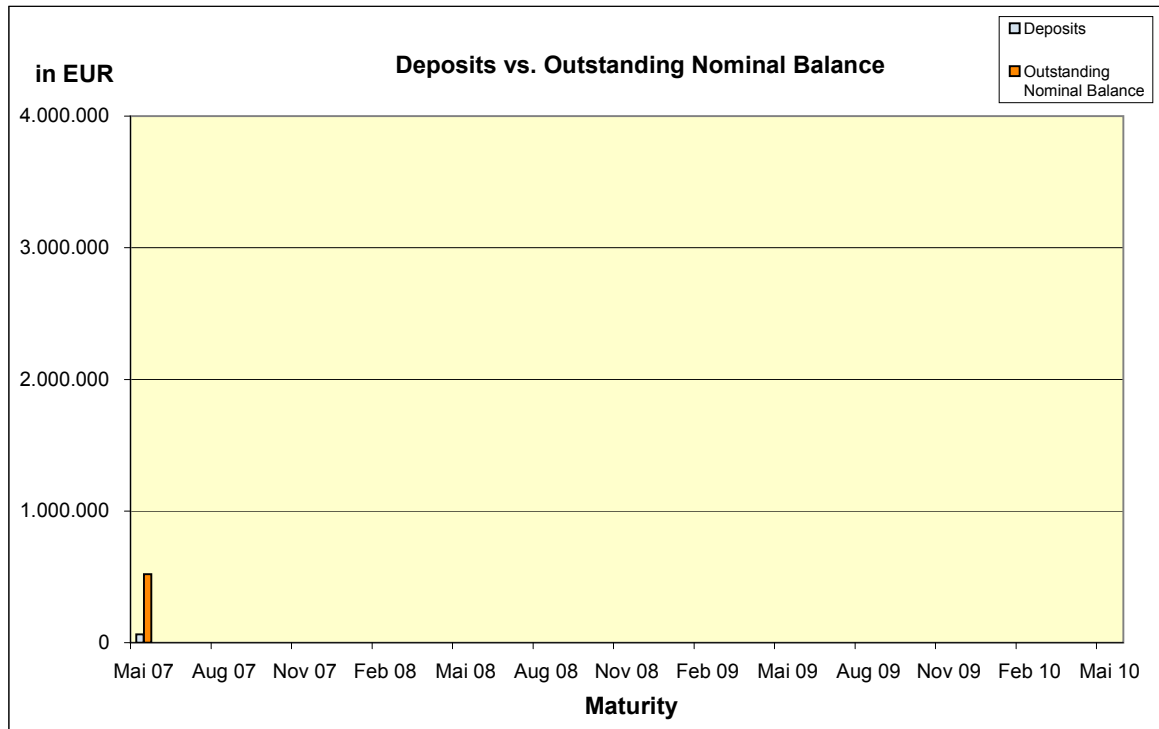
**Performance Trigger**

Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during July 2008	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after July 2008 but prior to or during March 2009	no
Level II.	Cumulative Net Loss Ratio exceeds 1,60% for any Payment Date	no

**Performance Pool vis-a-vis Triggers**


**Deposits - Potential Set Off Risk**

	Number of Customers with deposits	Outstanding Nominal Balance of customer with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	42	519.234,99 €	463.274,60 €	63.597,79 €
<b>Total</b>	<b>42</b>	<b>519.234,99 €</b>	<b>463.274,60 €</b>	<b>63.597,79 €</b>



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

	Number of contracts	Adjustments	Outstanding Nominal Balance
<b>Begin of Period</b>	<b>85.854</b>		<b>1.118.882.889,06 €</b>
Periodically reduction of Nominal			23.695.621,53 €
Discount	-	396.081,94 €	
Fees for Restructuring/Prolongation		7.084,33 €	
Interest in arrears	-	47,04 €	
Write Off	0	- €	
Available Collection			23.306.576,88 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>85.399</b>		<b>1.095.187.267,53 €</b>

**Status of Contracts**

Status	Pool Balance at Poolcut	
	Number of Contracts	Outstanding Discounted Principal Balance
Current	85.854	1.000.013.306,03 €
Delinquent	0	- €
Defaulted	0	- €
End of Term	0	- €
Early Settlement	0	- €
Write Off	0	- €
<b>Total</b>	<b>85.854</b>	<b>1.000.013.306,03 €</b>

Status	Pool Balance at the Beginning of Period		Pool Balance at the End of Period	
	Number of Contracts	Outstanding Discounted Principal Balance (Begin of Period)	Number of Contracts (End of Period)	Outstanding Discounted Principal Balance (End of Period)
Current	85.854	1.000.013.306,03 €	85.370	980.614.531,74 €
Delinquent	0	- €	24	329.174,52 €
Defaulted	0	- €	5	43.906,41 €
End of Term	0	- €	0	- €
Early Settlement	0	- €	455	- €
Write Off	0	- €	0	- €
<b>Total</b>	<b>85.854</b>	<b>980.987.612,67 €</b>	<b>85.854</b>	<b>980.987.612,67 €</b>

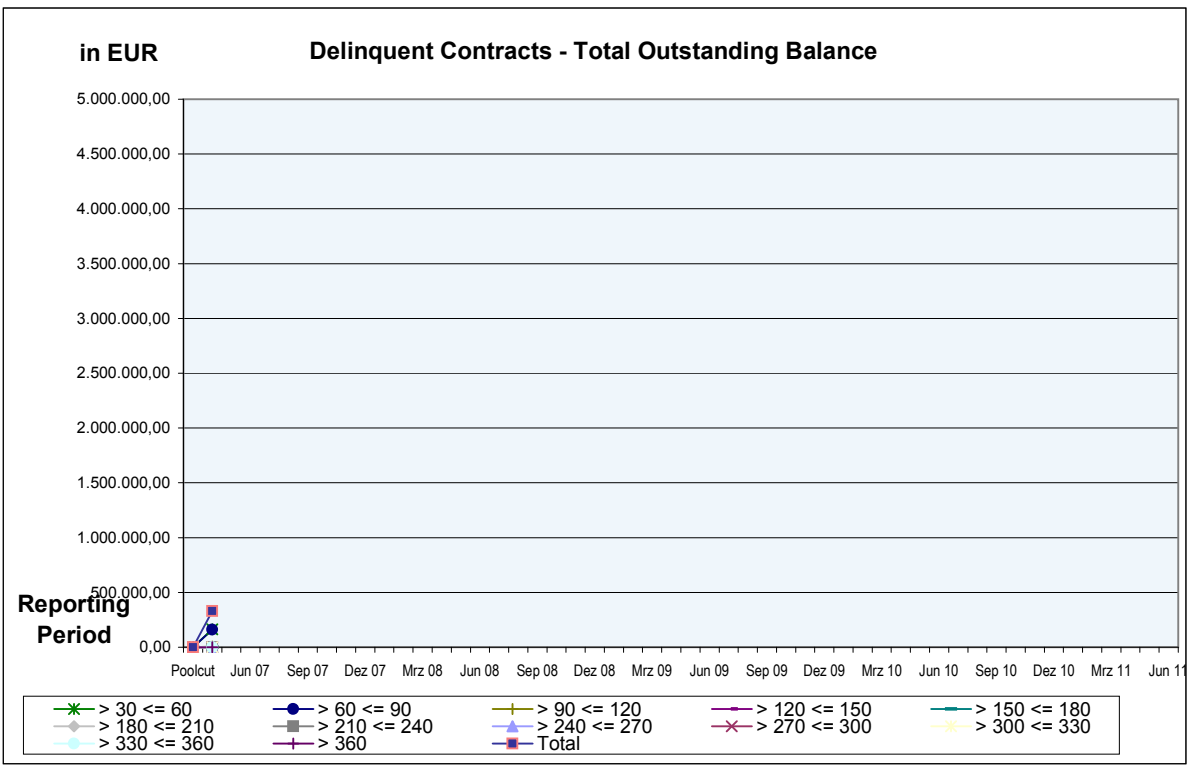
### Delinquent Contracts

#### Information of Delinquencies and Defaults

Current Reporting Period	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
Delinquent	24	0,0281%	329.174,52 €	0,0336%	368.777,71 €	0,0337%
Defaulted	5	0,0059%	43.906,41 €	0,0045%	49.277,10 €	0,0045%

#### Delinquency Profile

Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
> 30 <= 60	12	0,0141%	162.895,98 €	0,0166%	182.618,21 €	0,0167%
> 60 <= 90	11	0,0129%	160.470,07 €	0,0164%	179.772,46 €	0,0164%
> 90 <= 120	1	0,0012%	5.808,47 €	0,0006%	6.387,04 €	0,0006%
> 120 <= 150	0	0,0000%	- €	0,0000%	- €	0,0000%
> 150 <= 180	0	0,0000%	- €	0,0000%	- €	0,0000%
<b>Subtotal</b>	<b>24</b>	<b>0,0281%</b>	<b>329.174,52 €</b>	<b>0,0336%</b>	<b>368.777,71 €</b>	<b>0,0337%</b>
> 180 <= 210	0	0,0000%	- €	0,0000%	- €	0,0000%
> 210 <= 240	0	0,0000%	- €	0,0000%	- €	0,0000%
> 240 <= 270	0	0,0000%	- €	0,0000%	- €	0,0000%
> 270 <= 300	0	0,0000%	- €	0,0000%	- €	0,0000%
> 300 <= 330	0	0,0000%	- €	0,0000%	- €	0,0000%
> 330 <= 360	0	0,0000%	- €	0,0000%	- €	0,0000%
> 360	0	0,0000%	- €	0,0000%	- €	0,0000%
<b>Subtotal</b>	<b>0</b>	<b>0,0000%</b>	<b>- €</b>	<b>0,0000%</b>	<b>- €</b>	<b>0,0000%</b>
<b>Total</b>	<b>24</b>	<b>0,0281%</b>	<b>329.174,52 €</b>	<b>0,0336%</b>	<b>368.777,71 €</b>	<b>0,0337%</b>



**Defaulted Contracts**

**Defaulted Profile I**

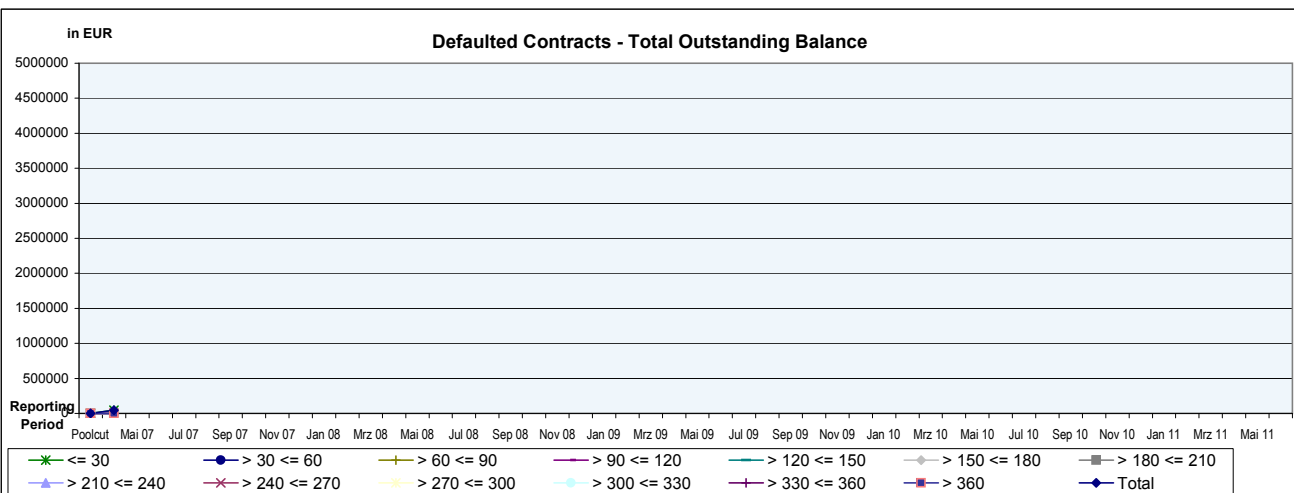
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	5	0,0059%	43.906,41 €	0,0045%	49.277,10 €	0,0045%
>30 <= 60	0	0,0000%	- €	0,0000%	- €	0,0000%
> 60 <= 90	0	0,0000%	- €	0,0000%	- €	0,0000%
> 90 <= 120	0	0,0000%	- €	0,0000%	- €	0,0000%
> 120 <= 150	0	0,0000%	- €	0,0000%	- €	0,0000%
> 150 <= 180	0	0,0000%	- €	0,0000%	- €	0,0000%
> 180 <= 210	0	0,0000%	- €	0,0000%	- €	0,0000%
> 210 <= 240	0	0,0000%	- €	0,0000%	- €	0,0000%
> 240 <= 270	0	0,0000%	- €	0,0000%	- €	0,0000%
> 270 <= 300	0	0,0000%	- €	0,0000%	- €	0,0000%
> 300 <= 330	0	0,0000%	- €	0,0000%	- €	0,0000%
> 330 <= 360	0	0,0000%	- €	0,0000%	- €	0,0000%
>360	0	0,0000%	- €	0,0000%	- €	0,0000%
<b>Total</b>	<b>5</b>	<b>0,0059%</b>	<b>43.906,41 €</b>	<b>0,0045%</b>	<b>49.277,10 €</b>	<b>0,0045%</b>

**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
AutoCredit	New	1	9.340,00 €	8.306,17 €	- €	- €	- €
	Used	2	21.784,50 €	19.210,31 €	- €	- €	- €
<b>Total Auto Credit</b>		<b>3</b>	<b>31.124,50 €</b>	<b>27.516,48 €</b>	<b>- €</b>	<b>- €</b>	<b>- €</b>
Classic Credit	New	0	- €	- €	- €	- €	- €
	Used	2	18.152,60 €	16.087,95 €	- €	- €	- €
<b>Total Classic Credit</b>		<b>2</b>	<b>18.152,60 €</b>	<b>16.087,95 €</b>	<b>- €</b>	<b>- €</b>	<b>- €</b>
<b>Total:</b>		<b>5</b>	<b>49.277,10 €</b>	<b>43.604,43 €</b>	<b>- €</b>	<b>- €</b>	<b>- €</b>

Credit Type	Vehicle Status	Number of Contracts	*Outstanding Nominal Principal Balance End of Reporting Period	*Outstanding Discounted Principal Balance End of Reporting Period
AutoCredit	New	1	9.340,00 €	8.306,17 €
	Used	2	21.784,50 €	19.338,35 €
<b>Total Auto Credit</b>		<b>3</b>	<b>31.124,50 €</b>	<b>27.644,52 €</b>
Classic Credit	New	0	- €	- €
	Used	2	18.152,60 €	16.261,89 €
<b>Total Classic Credit</b>		<b>2</b>	<b>18.152,60 €</b>	<b>16.261,89 €</b>
<b>Total:</b>		<b>5</b>	<b>49.277,10 €</b>	<b>43.906,41 €</b>

\*(incl. Arrears)



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

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	3.300	27,83%	70.685.414,81 €	41,22%
Used Cars	8.556	72,17%	100.802.988,84 €	58,78%
<b>Total</b>	<b>11.856</b>	<b>100,00%</b>	<b>171.488.403,65 €</b>	<b>100,00%</b>

**SEAT**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	2.757	49,91%	30.240.601,80 €	59,24%
Used Cars	2.767	50,09%	20.805.252,60 €	40,76%
<b>Total</b>	<b>5.524</b>	<b>100,00%</b>	<b>51.045.854,40 €</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	5.682	67,89%	59.101.384,54 €	74,81%
Used Cars	2.687	32,11%	19.896.061,49 €	25,19%
<b>Total</b>	<b>8.369</b>	<b>100,00%</b>	<b>78.997.446,03 €</b>	<b>100,00%</b>

**VW**

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	31.966	60,00%	450.449.342,76 €	71,33%
Used Cars	21.307	40,00%	181.074.590,65 €	28,67%
<b>Total</b>	<b>53.273</b>	<b>100,00%</b>	<b>631.523.933,41 €</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	307	4,81%	3.480.821,49 €	7,26%
Used Cars	6.070	95,19%	44.451.153,69 €	92,74%
<b>Total</b>	<b>6.377</b>	<b>100,00%</b>	<b>47.931.975,18 €</b>	<b>100,00%</b>



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

Down Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/Purchase Price in %
No downpayment	19.828	23,22%	245.640.422,87 €	25,04%	0,00%
<= 1.000,00	5.388	6,31%	49.124.679,05 €	5,01%	6,56%
1.000,01 - 2.000,00	8.036	9,41%	77.052.053,57 €	7,85%	13,10%
2.000,01 - 3.000,00	8.656	10,14%	87.756.463,11 €	8,95%	18,24%
3.000,01 - 4.000,00	7.518	8,80%	80.346.458,31 €	8,19%	22,38%
4.000,01 - 5.000,00	8.400	9,84%	98.429.310,81 €	10,03%	25,34%
5.000,01 - 6.000,00	5.277	6,18%	63.192.398,33 €	6,44%	28,50%
6.000,01 - 7.000,00	4.393	5,14%	53.527.160,58 €	5,46%	31,55%
7.000,01 - 8.000,00	3.718	4,35%	45.924.978,74 €	4,68%	34,34%
8.000,01 - 9.000,00	2.261	2,65%	28.022.861,21 €	2,86%	36,95%
9.000,01 - 10.000,00	3.940	4,61%	52.188.616,84 €	5,32%	38,49%
10.000,01 - 11.000,00	1.311	1,54%	16.200.607,60 €	1,65%	41,86%
11.000,01 - 12.000,00	1.376	1,61%	16.705.204,13 €	1,70%	44,73%
12.000,01 - 13.000,00	952	1,11%	11.914.541,24 €	1,21%	45,93%
13.000,01 - 14.000,00	714	0,84%	8.370.970,73 €	0,85%	49,39%
14.000,01 - 15.000,00	1.144	1,34%	14.786.091,53 €	1,51%	49,13%
> 15.000,00	2.487	2,91%	31.804.794,02 €	3,24%	56,71%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>	<b>24,14%</b>

**Statistics**

<b>Minimum</b> Down Payment	24,57 €
<b>Maximum</b> Down Payment	57.650,00 €
<b>Average</b> Down Payment (Customer who did Down Payment)	5.732,71 €
<b>Average</b> Down Payment	4.401,68 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	15.166	17,76%	234.170.734,50 €	23,87%
Retail	70.233	82,24%	746.816.878,17 €	76,13%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Type of Payment**

Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Direct Borrower Account Debit	84.974	99,50%	976.685.956,62 €	99,56%
Other	425	0,50%	4.301.656,05 €	0,44%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

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

Contracts Concentration	Number of Customers	Percentage of Customers (%)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	84.394	99,45%	84.394	98,82%	966.580.499,80 €	98,53%
2	419	0,49%	838	0,98%	12.302.109,75 €	1,25%
3	29	0,03%	87	0,10%	1.110.304,90 €	0,11%
4	5	0,01%	20	0,02%	198.170,49 €	0,02%
5	6	0,01%	30	0,04%	385.985,22 €	0,04%
6 - 10	4	0,00%	30	0,04%	410.542,51 €	0,04%
> 10	0	0,00%	0	0,00%	- €	0,00%
<b>Total</b>	<b>84.857</b>	<b>100,00%</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	9	0,0105%	203.126,61 €	0,0207%
2	1	0,0012%	193.267,91 €	0,0197%
3	1	0,0012%	122.057,60 €	0,0124%
4	1	0,0012%	119.922,50 €	0,0122%
5	8	0,0094%	113.633,95 €	0,0116%
6	2	0,0023%	104.594,82 €	0,0109%
7	1	0,0012%	103.747,42 €	0,0108%
8	1	0,0012%	93.937,61 €	0,0098%
9	5	0,0059%	91.831,92 €	0,0094%
10	1	0,0012%	88.391,71 €	0,0090%
11	1	0,0012%	87.657,18 €	0,0092%
12	2	0,0023%	87.284,19 €	0,0091%
13	1	0,0012%	83.156,60 €	0,0087%
14	2	0,0023%	81.117,92 €	0,0083%
15	1	0,0012%	79.699,25 €	0,0083%
16	2	0,0023%	78.439,02 €	0,0080%
17	5	0,0059%	77.783,09 €	0,0079%
18	2	0,0023%	76.360,44 €	0,0080%
19	5	0,0059%	73.997,59 €	0,0075%
20	2	0,0023%	72.492,90 €	0,0074%
<b>Total 1 -20</b>	<b>53</b>	<b>0,0621%</b>	<b>2.032.500,23 €</b>	<b>0,2091%</b>

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

### Distribution by Outstanding Discounted Principal Balance

Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	11.318	13,25%	40.874.008,63 €	4,17%
5.000,01 - 10.000,00	30.361	35,55%	229.151.515,29 €	23,36%
10.000,01 - 15.000,00	22.873	26,78%	280.817.632,44 €	28,63%
15.000,01 - 20.000,00	12.336	14,45%	212.228.029,96 €	21,63%
20.000,01 - 25.000,00	5.288	6,19%	116.911.732,29 €	11,92%
25.000,01 - 30.000,00	1.938	2,27%	52.381.072,36 €	5,34%
> 30.000,00	1.285	1,50%	48.623.621,70 €	4,96%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

Statistics	
Minimum Outstanding Discounted Principal Balance	75,31 €
Maximum Outstanding Discounted Principal Balance	193.267,91 €
Average Outstanding Discounted Principal Balance	11.487,11 €

### Distribution by Original Principal Balance

Distribution by Original Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	3.298	3,86%	8.789.441,30 €	0,90%
5.000,01 - 10.000,00	18.732	21,93%	103.120.514,92 €	10,51%
10.000,01 - 15.000,00	25.062	29,35%	225.516.606,68 €	22,99%
15.000,01 - 20.000,00	17.838	20,89%	227.726.108,87 €	23,21%
20.000,01 - 25.000,00	10.652	12,47%	177.772.596,04 €	18,12%
25.000,01 - 30.000,00	5.356	6,27%	110.349.035,85 €	11,25%
> 30.000,00	4.461	5,22%	127.713.309,01 €	13,02%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

Statistics	
Minimum Original Principal Balance	611,04 €
Maximum Original Principal Balance	228.180,79 €
Average Original Principal Balance	15.571,54 €

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

Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,0 %	0	0,00%	- €	0,00%
0,1 % - 0,5 %	587	0,69%	6.780.606,31 €	0,69%
0,6 % - 1,0 %	20.934	24,51%	299.648.624,52 €	30,55%
1,1 % - 1,5 %	31	0,04%	420.274,96 €	0,04%
1,6 % - 2,0 %	8.340	9,77%	109.094.963,15 €	11,12%
2,1 % - 2,5 %	34	0,04%	385.554,14 €	0,04%
2,6 % - 3,0 %	2.931	3,43%	29.506.571,11 €	3,01%
3,1 % - 3,5 %	22	0,03%	303.490,43 €	0,03%
3,6 % - 4,0 %	6.510	7,62%	90.247.774,14 €	9,20%
4,1 % - 4,5 %	13	0,02%	256.751,25 €	0,03%
4,6 % - 5,0 %	6.870	8,04%	87.646.729,16 €	8,93%
5,1 % - 5,5 %	171	0,20%	1.653.459,63 €	0,17%
5,6 % - 6,0 %	2.150	2,52%	26.799.265,61 €	2,73%
6,1 % - 6,5 %	3.048	3,57%	27.211.383,03 €	2,77%
6,6 % - 7,0 %	19.367	22,68%	179.293.836,16 €	18,28%
7,1 % - 7,5 %	3.037	3,56%	30.755.264,87 €	3,14%
7,6 % - 8,0 %	6.523	7,64%	56.622.061,48 €	5,77%
8,1 % - 8,5 %	271	0,32%	2.298.164,79 €	0,23%
8,6 % - 9,0 %	1.992	2,33%	14.215.142,52 €	1,45%
9,1 % - 9,5 %	384	0,45%	1.811.654,02 €	0,18%
9,6 % - 10,0 %	1.071	1,25%	8.037.041,64 €	0,82%
> 10,0 %	1.113	1,30%	7.998.999,75 €	0,82%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Interest Rate Debtor	0,10%
<b>Maximum</b> Interest Rate Debtor	13,49%
<b>Weighted Average</b> Interest Rate Debtor	6,48%

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

Lenght of Original Term months	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	0	0,00%	- €	0,00%
13 - 24	1.724	2,02%	11.987.822,69 €	1,22%
25 - 36	14.444	16,91%	146.471.094,27 €	14,93%
37 - 48	48.540	56,84%	599.643.995,94 €	61,13%
49 - 60	15.573	18,24%	180.264.111,30 €	18,38%
61 - 72	5.118	5,99%	42.620.588,47 €	4,34%
> 72	0	0,00%	- €	0,00%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Original Term months	13
<b>Maximum</b> Original Term months	72
<b>Weighted Average</b> Original Term month	48,13

**Distribution by Remaining Term**

Lenght of Remaining Term months	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	0	0,00%	- €	0,00%
13 - 24	13.127	15,37%	104.030.620,53 €	10,60%
25 - 36	24.028	28,14%	242.385.059,62 €	24,71%
37 - 48	42.872	50,20%	569.194.741,20 €	58,02%
49 - 54	3.822	4,48%	48.519.290,97 €	4,95%
> 54	1.550	1,82%	16.857.900,35 €	1,72%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	13
<b>Maximum</b> Remaining Term in months	71
<b>Weighted Average</b> Remaining Term in months	36,34

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	27.320	31,99%	367.584.242,48 €	37,47%
07 - 12	27.874	32,64%	343.092.392,89 €	34,97%
13 - 18	12.158	14,24%	121.287.663,94 €	12,36%
19 - 24	7.804	9,14%	69.227.229,47 €	7,06%
25 - 30	5.494	6,43%	46.477.046,32 €	4,74%
31 - 36	2.895	3,39%	22.433.317,57 €	2,29%
> 36	1.854	2,17%	10.885.720,00 €	1,11%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	12,37
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**Poolinformation VII. - Credit Type and Type of Car**
**Credit Type**

Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Balloon	57.338	67,14%	761.219.173,59 €	77,60%
Equal Instalment-Loan	28.061	32,86%	219.768.439,08 €	22,40%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Type of Car**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	44.012	51,54%	613.957.565,40 €	62,59%
Used Cars	41.387	48,46%	367.030.047,27 €	37,41%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Type of Car: only Balloon Loans**

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	34.133	59,53%	517.577.117,12 €	67,99%
Used Cars	23.205	40,47%	243.642.056,47 €	32,01%
<b>Total</b>	<b>57.338</b>	<b>100,00%</b>	<b>761.219.173,59 €</b>	<b>100,00%</b>

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

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	9.879	35,21%	96.380.448,28 €	43,86%
Used Cars	18.182	64,79%	123.387.990,80 €	56,14%
<b>Total</b>	<b>28.061</b>	<b>100,00%</b>	<b>219.768.439,08 €</b>	<b>100,00%</b>

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

Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<b>Audi</b>	Audi 80	10	0,01%	74.562,55€	0,01%
	Audi 100, Coupé	33	0,04%	234.182,50€	0,02%
	A2	1.143	1,34%	9.017.245,52€	0,92%
	A3	2.813	3,29%	37.130.260,92€	3,78%
	A4	5.108	5,98%	72.943.920,49€	7,44%
	A6	1.870	2,19%	34.341.500,39€	3,50%
	A8	178	0,21%	4.192.864,18€	0,43%
	Audi Cabriolet	37	0,04%	511.458,17€	0,05%
	Audi Q7	106	0,12%	4.805.606,87€	0,49%
	Audi TT	558	0,65%	8.236.802,06€	0,84%
	<b>Subtotal</b>	<b>11.856</b>	<b>13,88%</b>	<b>171.488.403,65€</b>	<b>17,48%</b>
<b>Seat</b>	Alhambra	439	0,51%	5.570.489,15€	0,57%
	Altea	726	0,85%	8.953.688,69€	0,91%
	Arosa	423	0,50%	1.916.573,20€	0,20%
	Cordoba	237	0,28%	1.534.537,11€	0,16%
	Ibiza	1.439	1,69%	10.994.074,92€	1,12%
	Inca	30	0,04%	140.670,00€	0,01%
	Leon	1.684	1,97%	17.432.982,53€	1,78%
	Toledo	546	0,64%	4.502.838,80€	0,46%
	<b>Subtotal</b>	<b>5.524</b>	<b>6,47%</b>	<b>51.045.854,40€</b>	<b>5,20%</b>
<b>Skoda</b>	Fabia	4.285	5,02%	34.140.680,39€	3,48%
	Felicia	35	0,04%	102.760,14€	0,01%
	Octavia	3.390	3,97%	36.183.757,06€	3,69%
	Roomster	358	0,42%	4.363.520,35€	0,44%
	Skoda 1000 MB	1	0,00%	6.529,78€	0,00%
	Superb	300	0,35%	4.200.198,31€	0,43%
	<b>Subtotal</b>	<b>8.369</b>	<b>9,80%</b>	<b>78.997.446,03€</b>	<b>8,05%</b>
<b>VW</b>	Bora, Bora Variant	832	0,97%	6.512.075,69€	0,66%
	Caddy	813	0,95%	9.001.306,78€	0,92%
	Crafter	11	0,01%	228.642,74€	0,02%
	EOS	759	0,89%	15.725.285,91€	1,60%
	Fox	1.332	1,56%	9.793.358,64€	1,00%
	VW Käfer, VW Käfer 412, Jetta, Scirocco	489	0,57%	6.534.079,70€	0,67%
	Golf, Golf Variant, Golf Cabriolet	21.819	25,55%	241.035.579,04€	24,57%
	LT	115	0,13%	1.485.860,09€	0,15%
	Lupo	1.227	1,44%	5.762.539,55€	0,59%
	New Beetle	537	0,63%	5.664.502,82€	0,58%
	Passat, Passat Variant	6.632	7,77%	98.379.459,40€	10,03%
	Phaeton	23	0,03%	544.942,28€	0,06%
	Polo, Polo Variant	9.291	10,88%	79.424.241,00€	8,10%
	Sharan	1.886	2,21%	25.726.977,09€	2,62%
	T4	609	0,71%	6.178.558,78€	0,63%
	T5	1.611	1,89%	30.616.747,30€	3,12%
	Touareg	311	0,36%	9.773.399,79€	1,00%
	Touran	4.965	5,81%	79.102.666,17€	8,06%
Vento	11	0,01%	33.710,64€	0,00%	
	<b>Subtotal</b>	<b>53.273</b>	<b>62,38%</b>	<b>631.523.933,41€</b>	<b>64,38%</b>
<b>Non VW Group Vehicles</b>		6.377	7,47%	47.931.975,18 €	4,89%
	<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>

**Poolinformation VIII. - Geographic Distribution**

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	9.570	11,21%	116.170.824,86 €	11,84%
Bavaria	10.132	11,86%	125.611.689,37 €	12,80%
Berlin	1.677	1,96%	20.393.289,04 €	2,08%
Brandenburg	3.559	4,17%	38.350.149,42 €	3,91%
Bremen	542	0,63%	5.793.999,51 €	0,59%
Hamburg	1.255	1,47%	15.066.506,30 €	1,54%
Hesse	6.154	7,21%	73.762.655,28 €	7,52%
Lower Saxony	9.182	10,75%	101.440.783,27 €	10,34%
Mecklenburg-Vorpommern	2.852	3,34%	30.175.224,81 €	3,08%
North Rhine-Westphalia	16.842	19,72%	193.575.224,77 €	19,73%
Rhineland-Palatinate	4.060	4,75%	47.404.343,59 €	4,83%
Saarland	673	0,79%	7.914.528,18 €	0,81%
Saxony	7.010	8,21%	76.019.937,11 €	7,75%
Saxony-Anhalt	4.369	5,12%	46.882.238,16 €	4,78%
Schleswig-Holstein	3.326	3,89%	36.115.050,47 €	3,68%
Thuringia	4.196	4,91%	46.311.168,52 €	4,72%
<b>Total</b>	<b>85.399</b>	<b>100,00%</b>	<b>980.987.612,67 €</b>	<b>100,00%</b>



## Glossary

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