

Deal Name: DRIVER FOUR

Issuer: DRIVER FOUR GmbH
Eschenheimer Anlage 1
60316 Frankfurt am Main
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Seller of the Receivables: Volkswagen Bank GmbH

Servicer Name: Volkswagen Bank GmbH

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

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Deal Overview

Cut Off Date:	31.03.2007		
Issue Date:	27.04.2007	Legal Maturity Date:	April 2013
Reporting Period:	Apr 08		
Reporting Date:	16.05.2008	17th of each month (for previous month)	
Reporting Frequency:	monthly		
Period No.:	13		
Payment Date:	21.05.2008	21st of each month (for previous month)	
Next payment Date:	23.06.2008		
Asset Collection Period:	01.04.2008	until	30.04.08
Interest Accrual Period:	21.04.2008	until	20.05.08
		Days accrued:	30
Note Payment Period:	21.04.2008	until	20.05.08
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%
Total	100,00%	1.000.013.306,03 €	100,00%
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%
Total	100,00%	1.000.013.306,03 €	100,00%

Deal Overview: Counterparties I.

	Name	Rating					
		Moody's		Fitch		S & P	
		Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
Joint Lead Managers:	Citigroup Global Markets Limited Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Aa3	P-1	AA	F1+	AA-	A-1+
	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	Aa3	P-1	A+	F1	A+	A-1
Accounts: Cash Collateral Distribution	Citibank N.A. Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Aa3	P-1	AA	F1+	AA-	A-1+
Paying Agent/ Calculation Agent:	Citibank N.A. Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Aa3	P-1	AA	F1+	AA-	A-1+
Luxembourg Paying Agent:	Dexia Banque Internationale à Luxembourg 69 Route d'Esch 2953 Luxembourg Luxembourg	Aa1	P-1	AA+	F1+	AA	A-1+
Swap Counterparty:	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	Aa3	P-1	A+	F1	A+	A-1

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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An der Welle 5
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Fitch Ratings Limited
Attn.: Structured Finance Surveillance
4th Floor, 101 Finsbury Pavement
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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>
Rating at Issue Date		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
Current Rating		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
Information on Notes		
Original Maturity Date:	Apr 2013	Apr 2013
Scheduled Maturity Date:	Apr 2012	Apr 2012
ISIN:	XS0295268006	XS0295269319
Common Code:	029526800	029526931
Nominal Amount:	50,000	50,000
Information on Interest		
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
Clean-Up Call		
VW Bank will have the right at ist option to exercise a clean-up call and to repurchase the Loan Receivables from Driver 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.

Monthly Period:	Apr 08	
Payment Date:	21.05.2008	
Interest Accrual Period (from/until):	21.04.2008	20.05.2008
Days Accrued:	30	
Base Interest Rate (1-Month Euribor):	4,3710%	
Currency:	EUR	
Day Count Convention:	ACT/360	

<u>Interest Payments</u>	<u>Class A</u>	<u>Class B</u>
Total Interests Amount of the Reporting Period	2.510.516,40 €	112.776,00 €
Paid interest:	- 2.510.516,40 €	- 112.776,00 €
<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):	679.918.525,20 €	29.735.964,00 €
Unallocated Redemption Amount from Previous Period	1,77 €	
Available Redemption Amount Reporting Period	22.228.253,87 €	
Total Available Redemption Amount	22.228.255,64 €	
Redemption Amount per Class	-20.013.969,60 €	-1.423.350,00 €
Unallocated Redemption Amount from current Period	120,62 €	3,08 €
Note Balance (End of Period):	659.904.555,60 €	28.312.614,00 €

<u>Payments to Investors - Per Eur 50.000,- Denomination</u>	<u>Class A</u>	<u>Class B</u>
Interest (1-M-Euribor + 0,06% Class A/ + 0,18% Class B)	-134,54 €	-187,96 €
Principal Repayment by Note:	-1.072,56 €	-2.372,25 €
Pool Factor:	0,707293	0,943754

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

Credit Enhancement

Credit Enhancement as of Cut Off Date

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

* for subordination to class A note

Cash Collateral Account (CCA)

	in EUR	in % of Outstanding Discounted Balance as of	
Initial Balance at Poolcut	15.000.199,59 €	1,50%	Poolcut
Targeted Balance (Floor)	12.500.166,33 €	1,25%	Poolcut
Balance as of the Beginning of the Period	12.500.166,33 €	1,67%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
Balance as of the End of the Period	12.500.166,33 €	1,72%	Period

Calculation of Credit Enhancement:

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

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

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

Swap/ Waterfall

Amortising Interest Rate Swap

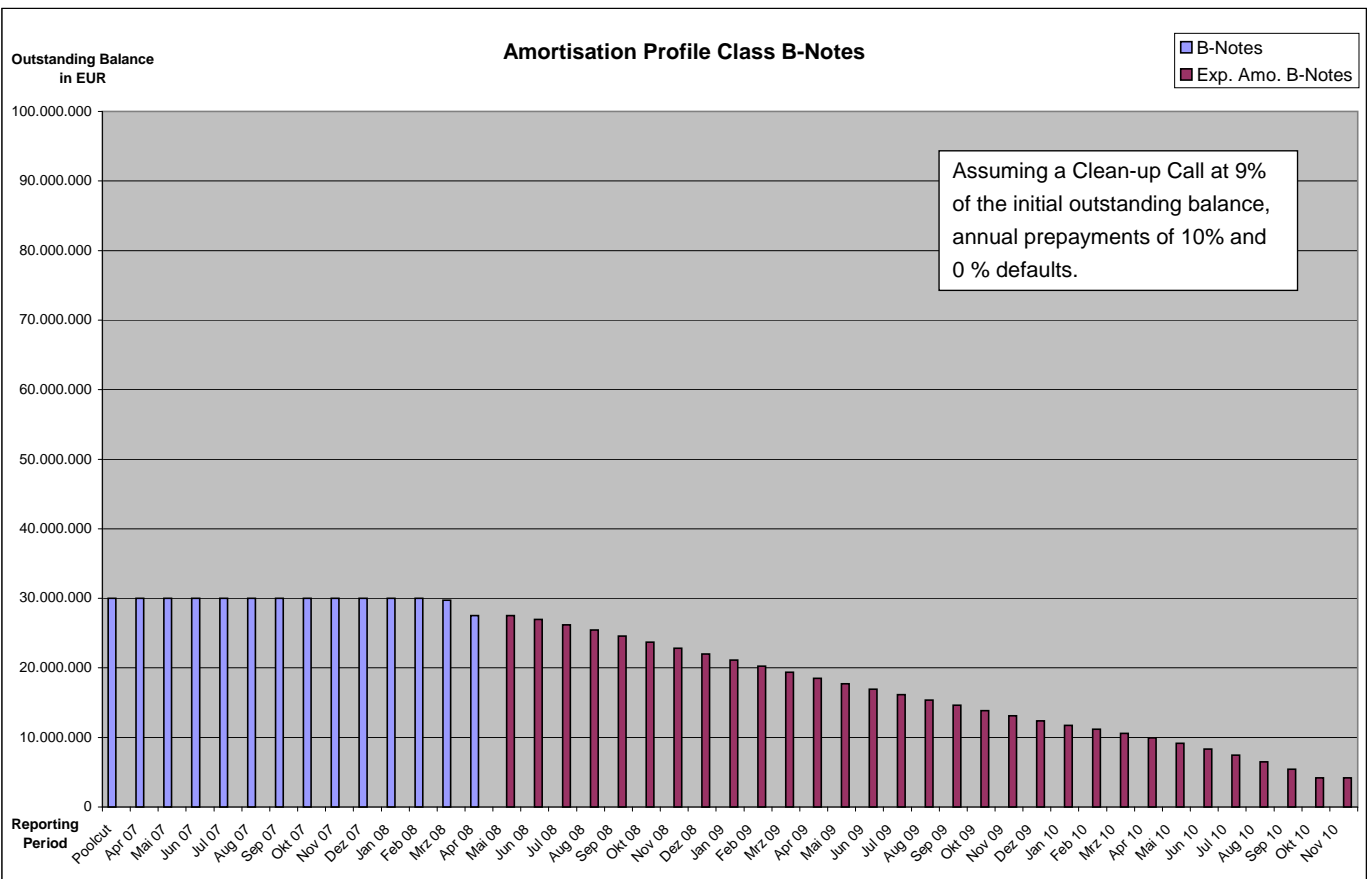
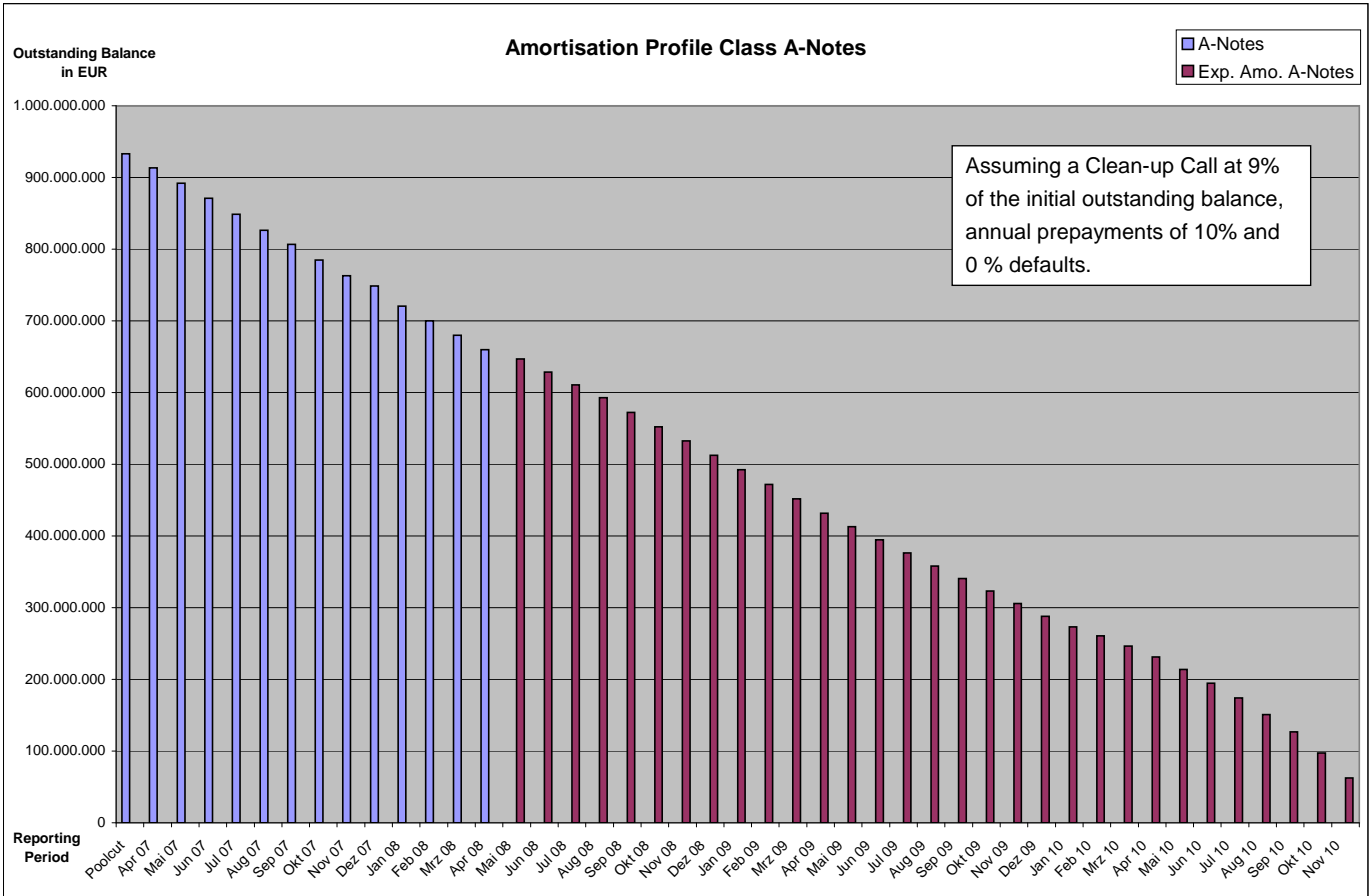
	<u>Class A</u>	<u>Class B</u>
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	679.918.525,20 €	29.735.964,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
Net Swap payments/ Receipts	112.186,55 €	4.658,63 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		1,77 €	
Available Distribution Amount	plus	25.358.021,94 €	25.358.023,71 €
Fees	less -	623.320,85 €	24.734.702,86 €
Net Swap Receipts Class A	plus	112.186,55 €	24.846.889,41 €
Net Swap Receipts Class B	plus	4.658,63 €	24.851.548,04 €
Interest Class A	less -	2.510.516,40 €	22.341.031,64 €
Interest Class B	less -	112.776,00 €	22.228.255,64 €
Payment to Cash Collateral Account	less	- €	22.228.255,64 €
Redemption Class A	less -	20.013.969,60 €	2.214.286,04 €
Redemption Class B	less -	1.423.350,00 €	790.936,04 €
Remaining Amount Due to Rounding	less -	123,70 €	790.812,34 €
Other Payments to Swap Counterparties	less	- €	790.812,34 €
Interest Subordinated Loan	less -	108.663,58 €	682.148,76 €
Payment to Subordinated Lender or VW Bank	less -	682.148,76 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

Run Out Schedule

At the End of Previous Reporting Period 31.03.2008				At the end of Reporting Period 30.04.2008			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	593.765,93 €	135.685,42 €	729.451,35 €	arrears	597.274,93 €	135.362,68 €	732.637,61 €
04.2008	9.709.148,33 €	2.269.811,58 €	11.978.959,92 €				
05.2008	13.907.740,05 €	3.168.552,68 €	17.076.292,73 €	05.2008	8.728.438,90 €	1.998.084,14 €	10.726.523,04 €
06.2008	13.978.200,08 €	3.111.524,51 €	17.089.724,59 €	06.2008	13.787.996,79 €	3.078.254,92 €	16.866.251,71 €
07.2008	14.037.809,74 €	3.052.681,30 €	17.090.491,04 €	07.2008	13.856.592,05 €	3.021.703,99 €	16.878.296,04 €
08.2008	14.096.453,85 €	2.992.670,94 €	17.089.124,79 €	08.2008	13.919.568,71 €	2.963.222,52 €	16.882.791,23 €
09.2008	17.868.137,09 €	2.932.210,58 €	20.800.347,66 €	09.2008	17.589.188,19 €	2.903.734,93 €	20.492.923,12 €
10.2008	17.775.425,72 €	2.855.244,53 €	20.630.670,25 €	10.2008	17.519.842,52 €	2.828.216,53 €	20.348.059,05 €
11.2008	17.857.477,84 €	2.778.910,15 €	20.636.387,99 €	11.2008	17.600.213,14 €	2.752.992,18 €	20.353.205,32 €
12.2008	18.529.655,34 €	2.702.138,66 €	21.231.794,00 €	12.2008	18.250.297,98 €	2.677.424,57 €	20.927.722,55 €
01.2009	18.569.034,79 €	2.622.468,72 €	21.191.503,51 €	01.2009	18.280.375,40 €	2.598.925,40 €	20.879.300,80 €
02.2009	19.557.017,56 €	2.543.299,13 €	22.100.316,69 €	02.2009	19.304.602,09 €	2.520.958,40 €	21.825.560,49 €
03.2009	19.993.784,94 €	2.457.585,17 €	22.451.370,10 €	03.2009	19.675.552,30 €	2.436.356,62 €	22.111.908,91 €
04.2009	19.843.274,16 €	2.372.435,13 €	22.215.709,29 €	04.2009	19.591.489,84 €	2.352.327,85 €	21.943.817,69 €
05.2009	18.461.298,74 €	2.287.261,30 €	20.748.560,04 €	05.2009	18.218.828,74 €	2.268.281,81 €	20.487.110,55 €
06.2009	18.654.435,39 €	2.207.435,50 €	20.861.870,89 €	06.2009	18.441.076,01 €	2.189.710,86 €	20.630.786,87 €
07.2009	19.075.210,95 €	2.127.360,05 €	21.202.571,00 €	07.2009	18.853.080,04 €	2.110.560,86 €	20.963.640,90 €
08.2009	18.747.014,59 €	2.045.049,62 €	20.792.064,21 €	08.2009	18.573.898,62 €	2.029.266,47 €	20.603.165,09 €
09.2009	18.585.576,66 €	1.964.269,75 €	20.549.846,41 €	09.2009	18.371.499,86 €	1.949.312,07 €	20.320.811,93 €
10.2009	18.855.957,73 €	1.884.510,69 €	20.740.468,42 €	10.2009	18.667.913,95 €	1.870.485,98 €	20.538.399,93 €
11.2009	19.247.499,78 €	1.803.337,06 €	21.050.836,84 €	11.2009	19.090.112,34 €	1.790.055,13 €	20.880.167,47 €
12.2009	19.691.938,69 €	1.720.705,45 €	21.412.644,14 €	12.2009	19.548.599,61 €	1.708.012,58 €	21.256.612,19 €
01.2010	16.657.729,39 €	1.635.971,11 €	18.293.700,50 €	01.2010	16.470.087,03 €	1.623.797,16 €	18.093.884,19 €
02.2010	13.691.532,97 €	1.564.688,10 €	15.256.221,07 €	02.2010	13.536.550,77 €	1.553.292,12 €	15.089.842,89 €
03.2010	16.220.201,51 €	1.504.983,26 €	17.725.184,77 €	03.2010	16.054.342,65 €	1.494.351,96 €	17.548.694,61 €
04.2010	17.669.509,69 €	1.435.672,63 €	19.105.182,32 €	04.2010	17.474.250,37 €	1.425.832,43 €	18.900.082,80 €
05.2010	21.392.134,44 €	1.359.970,59 €	22.752.105,03 €	05.2010	21.223.891,18 €	1.351.105,45 €	22.574.996,63 €
06.2010	23.941.893,45 €	1.267.705,15 €	25.209.598,60 €	06.2010	23.796.782,17 €	1.259.528,41 €	25.056.310,58 €
07.2010	26.265.972,75 €	1.164.971,66 €	27.430.944,41 €	07.2010	26.048.647,73 €	1.157.338,86 €	27.205.986,59 €
08.2010	30.925.691,38 €	1.051.268,71 €	31.976.960,09 €	08.2010	30.770.879,77 €	1.044.564,33 €	31.815.444,10 €
09.2010	32.805.994,62 €	919.316,64 €	33.725.311,26 €	09.2010	32.573.317,74 €	913.268,43 €	33.486.586,17 €
10.2010	40.705.188,21 €	778.209,22 €	41.483.397,43 €	10.2010	40.445.203,35 €	773.116,15 €	41.218.319,50 €
11.2010	44.710.774,13 €	602.629,21 €	45.313.403,34 €	11.2010	44.513.070,63 €	598.551,55 €	45.111.622,18 €
12.2010	42.773.811,02 €	410.564,18 €	43.184.375,20 €	12.2010	42.586.711,31 €	407.208,79 €	42.993.920,10 €
01.2011	21.708.979,76 €	225.850,64 €	21.934.830,40 €	01.2011	21.579.894,22 €	223.494,25 €	21.803.388,47 €
02.2011	6.756.735,18 €	132.726,29 €	6.889.461,47 €	02.2011	6.673.035,12 €	130.755,17 €	6.803.790,29 €
03.2011	4.609.879,80 €	103.793,50 €	4.713.673,30 €	03.2011	4.505.535,23 €	102.192,59 €	4.607.727,82 €
04.2011	4.322.660,15 €	84.000,30 €	4.406.660,45 €	04.2011	4.256.653,28 €	82.833,60 €	4.339.486,88 €
05.2011	4.476.428,08 €	65.502,90 €	4.541.930,98 €	05.2011	4.416.555,33 €	64.604,20 €	4.481.159,53 €
06.2011	4.839.745,07 €	46.125,92 €	4.885.870,99 €	06.2011	4.786.306,12 €	45.488,20 €	4.831.794,32 €
07.2011	3.355.258,98 €	25.017,87 €	3.380.276,85 €	07.2011	3.291.238,84 €	24.651,65 €	3.315.890,49 €
08.2011	922.656,31 €	10.793,60 €	933.449,91 €	08.2011	916.967,86 €	10.691,27 €	927.659,13 €
09.2011	421.504,88 €	6.871,62 €	428.376,50 €	09.2011	417.712,08 €	6.805,96 €	424.518,04 €
10.2011	365.156,07 €	5.056,07 €	370.212,14 €	10.2011	361.618,61 €	5.006,72 €	366.625,33 €
11.2011	295.040,76 €	3.483,68 €	298.524,44 €	11.2011	291.840,96 €	3.449,52 €	295.290,48 €
12.2011	240.729,32 €	2.212,91 €	242.942,23 €	12.2011	237.935,54 €	2.192,48 €	240.128,02 €
01.2012	141.443,24 €	1.176,85 €	142.620,09 €	01.2012	139.707,41 €	1.168,45 €	140.875,86 €
02.2012	78.754,79 €	569,58 €	79.324,37 €	02.2012	78.477,00 €	568,64 €	79.045,64 €
03.2012	40.802,68 €	231,21 €	41.033,89 €	03.2012	40.494,36 €	231,46 €	40.725,82 €
Subtotal	747.972.066,58 €	66.444.511,32 €	814.416.577,89 €	Subtotal	725.954.148,67 €	62.489.340,29 €	788.443.488,95 €
> 03.2012	12.957,71 €	448,49 €	13.406,20 €	> 03.2012	13.326,56 €	474,27 €	13.800,83 €
Total	747.985.024,29 €	66.444.959,81 €	814.429.984,09 €	Total	725.967.475,23 €	62.489.814,56 €	788.457.289,78 €



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	62	335.052,91 €
Write Offs	21	93.471,88 €
End of Period	83	428.524,79 €

Cumulative Net Loss Ratio

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

0,0429%

Performance Triggers

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

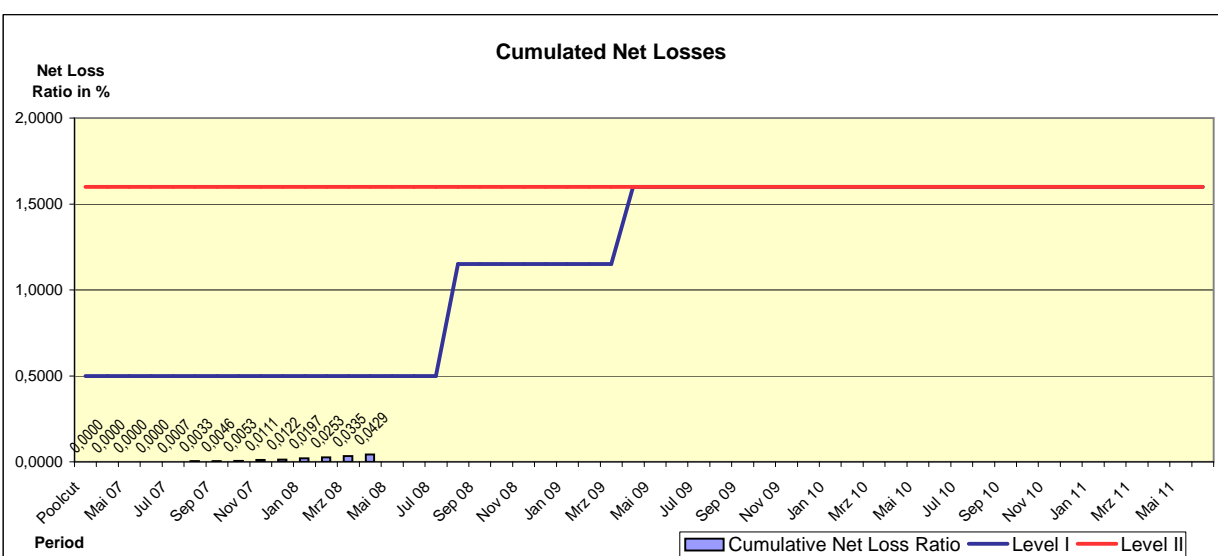
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

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

Performance Trigger

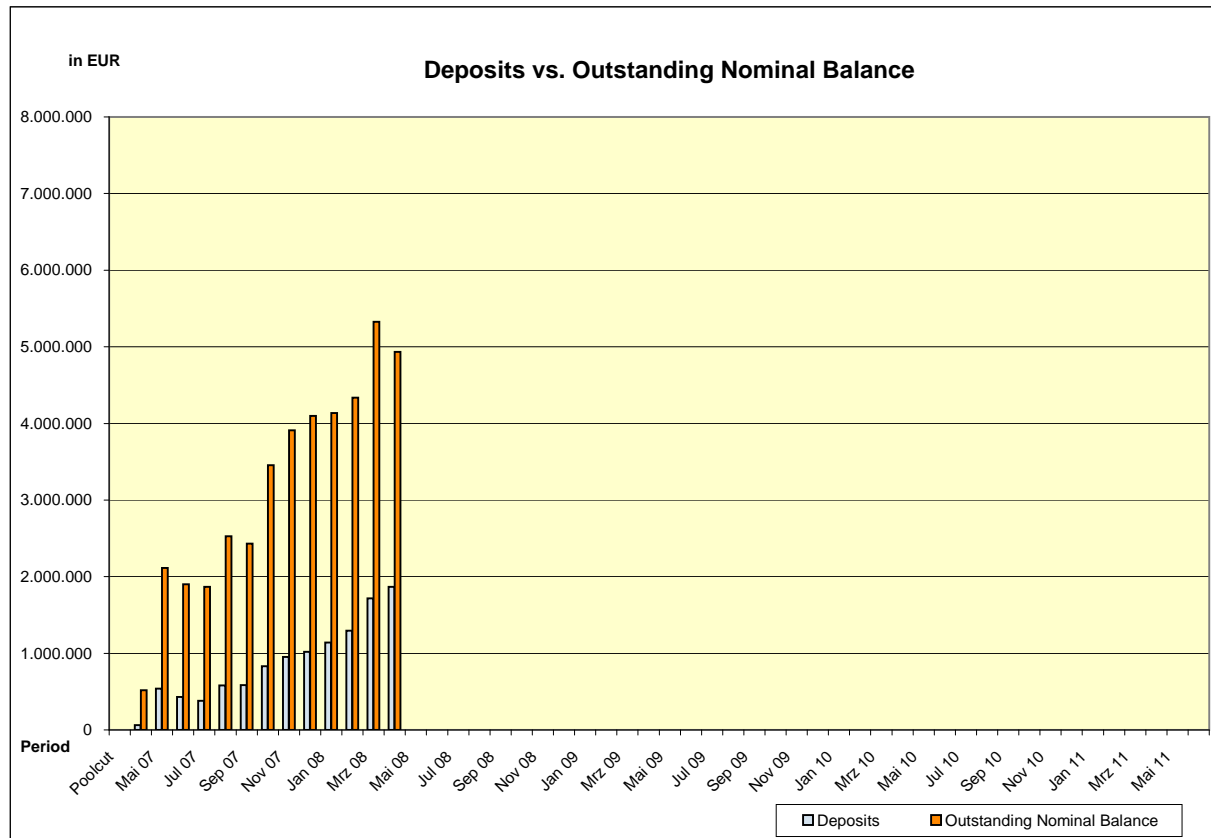
Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during July 2008	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after July 2008 but prior to or during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

Performance Pool vis-a-vis Triggers



Deposits - Potential Set Off Risk

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	412	4.932.109,13 €	4.504.854,45 €	1.866.109,82 €
Total	412	4.932.109,13 €	4.504.854,45 €	1.866.109,82 €



Overview Outstanding Contracts
Development of Pool within Reporting Period

	Number of contracts	Adjustments	Outstanding Nominal Balance
Begin of Period	76.948		814.429.984,09 €
Periodic reduction of Nominal			25.972.694,31 €
Discount	-	529.468,04 €	
Fees for Restructuring/Prolongation		3.728,37 €	
Interest on arrears		4.539,18 €	
Write Off	21	93.471,88 €	
Available Collection			25.358.021,94 €
Repurchased Loan Contracts	0		- €
End of Period	76.014		788.457.289,78 €

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	- €
Total	85.854	1.000.013.306,03 €

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	76.111	739.181.899,29 €	75.172	717.333.541,80 €
Delinquent	556	6.251.807,74 €	562	5.959.186,44 €
Defaulted	281	2.551.317,26 €	280	2.674.746,99 €
End of Term	1	- €	1	- €
Early Settlement	8.844	- €	9.758	- €
Write Off	61	- €	81	- €
Total	85.854	747.985.024,29 €	85.854	725.967.475,23 €

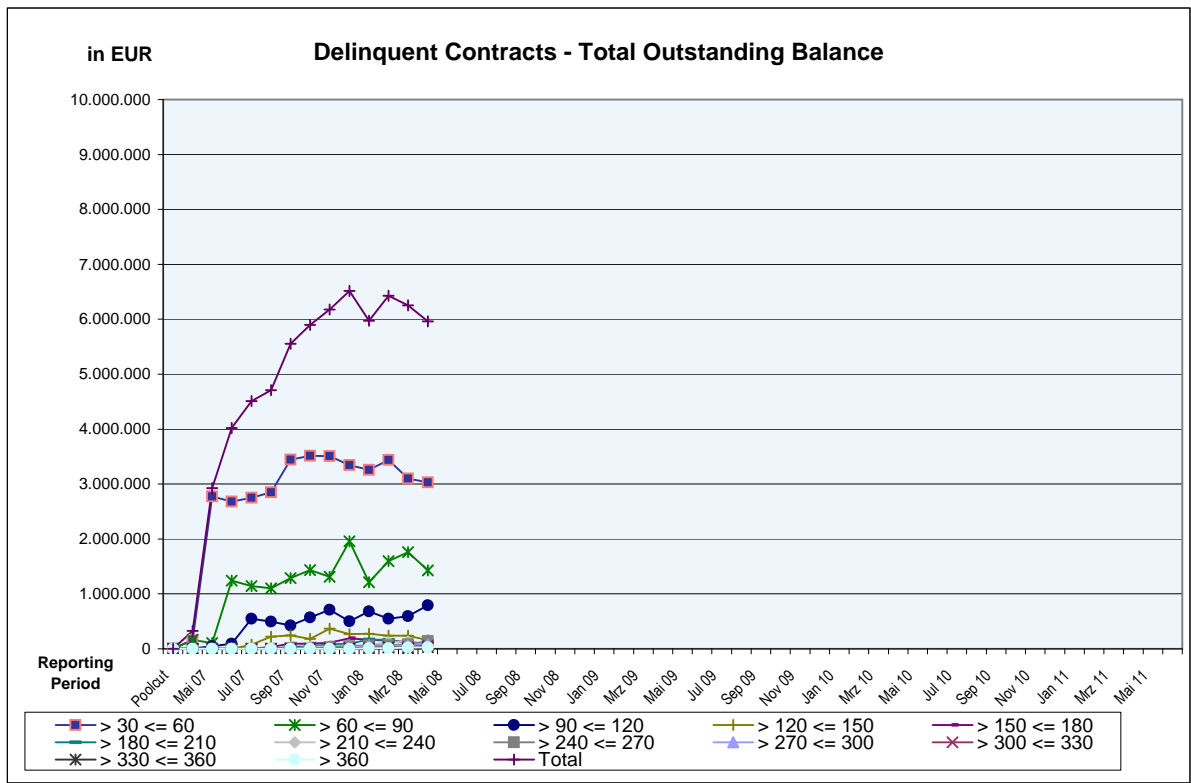
Delinquent Contracts

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	562	0,7393%	5.959.186,44 €	0,8209%	6.501.478,01 €	0,8246%
Defaulted	280	0,3684%	2.674.746,99 €	0,3684%	2.886.817,80 €	0,3661%

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	292	0,3841%	3.030.935,64 €	0,4175%	3.298.885,57 €	0,4184%
> 60 <= 90	134	0,1763%	1.428.499,97 €	0,1968%	1.555.954,92 €	0,1973%
> 90 <= 120	74	0,0974%	789.895,55 €	0,1088%	862.221,91 €	0,1094%
> 120 <= 150	17	0,0224%	157.154,76 €	0,0216%	172.777,62 €	0,0219%
> 150 <= 180	9	0,0118%	90.437,44 €	0,0125%	100.169,76 €	0,0127%
Subtotal	526	0,6920%	5.496.923,36 €	0,7572%	5.990.009,78 €	0,7597%
> 180 <= 210	9	0,0118%	72.653,40 €	0,0100%	78.769,78 €	0,0100%
> 210 <= 240	5	0,0066%	58.200,80 €	0,0080%	64.016,19 €	0,0081%
> 240 <= 270	6	0,0079%	137.591,86 €	0,0190%	154.093,90 €	0,0195%
> 270 <= 300	7	0,0092%	75.202,42 €	0,0104%	83.277,40 €	0,0106%
> 300 <= 330	3	0,0039%	62.450,91 €	0,0086%	69.872,16 €	0,0089%
> 330 <= 360	3	0,0039%	27.255,46 €	0,0038%	30.063,42 €	0,0038%
> 360	3	0,0039%	28.908,23 €	0,0040%	31.375,38 €	0,0040%
Subtotal	36	0,0474%	462.263,08 €	0,0637%	511.468,23 €	0,0649%
Total	562	0,7393%	5.959.186,44 €	0,8209%	6.501.478,01 €	0,8246%



Defaulted Contracts

Defaulted Profile I

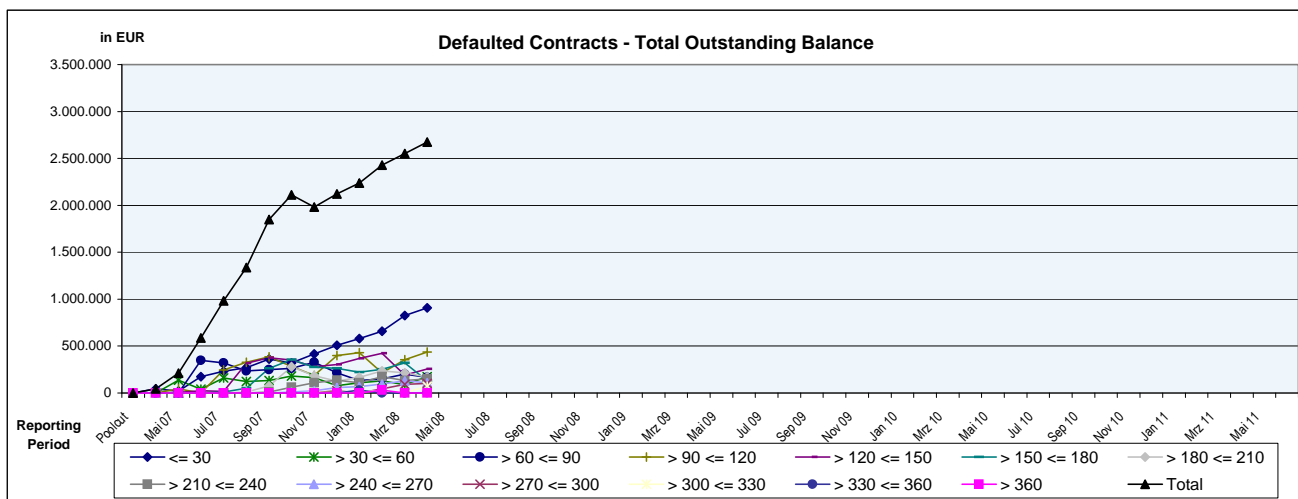
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	152	0,2000%	906.592,62 €	0,1249%	942.501,32 €	0,1195%
>30 <= 60	12	0,0158%	173.063,11 €	0,0238%	187.304,12 €	0,0238%
> 60 <= 90	14	0,0184%	167.238,72 €	0,0230%	183.528,59 €	0,0233%
> 90 <= 120	33	0,0434%	436.759,92 €	0,0602%	478.549,33 €	0,0607%
> 120 <= 150	23	0,0303%	257.502,82 €	0,0355%	280.555,48 €	0,0356%
> 150 <= 180	10	0,0132%	129.224,58 €	0,0178%	142.857,76 €	0,0181%
> 180 <= 210	11	0,0145%	171.899,47 €	0,0237%	188.719,59 €	0,0239%
> 210 <= 240	7	0,0092%	148.533,46 €	0,0205%	165.522,98 €	0,0210%
> 240 <= 270	6	0,0079%	108.029,21 €	0,0149%	120.248,86 €	0,0153%
> 270 <= 300	6	0,0079%	102.052,45 €	0,0141%	114.929,19 €	0,0146%
> 300 <= 330	5	0,0066%	70.231,63 €	0,0097%	78.024,03 €	0,0099%
> 330 <= 360	1	0,0013%	3.619,00 €	0,0005%	4.076,55 €	0,0005%
>360	-	0,0000%	- €	0,0000%	- €	0,0000%
Total	280	0,3684%	2.674.746,99 €	0,3684%	2.886.817,80 €	0,3661%

Defaulted Profile II - Recoveries

Credit Type	Vehicle Status	Number of Contracts	*Outstanding Nominal Principal Balance at Day of Default	*Outstanding Discounted Principal Balance at Day of Default	Total Recoveries	Total Discount	Total Write Offs
AutoCredit	New	73	1.643.775,14 €	1.398.020,01 €	488.617,75 €	37.139,29 €	79.361,73 €
	Used	217	2.900.149,96 €	2.485.092,55 €	1.030.538,33 €	208.626,08 €	264.560,26 €
Total Auto Credit		290	4.543.925,10 €	3.883.112,56 €	1.519.156,07 €	245.765,36 €	343.921,99 €
Classic Credit	New	18	211.622,87 €	175.938,58 €	92.419,41 €	4.048,93 €	17.998,45 €
	Used	135	895.255,35 €	750.947,24 €	420.658,23 €	53.412,72 €	66.604,35 €
Total Classic Credit		153	1.106.878,22 €	926.885,82 €	513.077,65 €	57.461,65 €	84.602,80 €
Total:		443	5.650.803,32 €	4.809.998,38 €	2.032.233,72 €	303.227,01 €	428.524,79 €

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	73	1.034.275,51 €	945.316,47 €
	Used	217	1.386.635,47 €	1.293.640,34 €
Total Auto Credit		290	2.420.910,98 €	2.238.956,81 €
Classic Credit	New	18	106.260,77 €	99.574,24 €
	Used	135	359.646,05 €	336.215,94 €
Total Classic Credit		153	465.906,82 €	435.790,18 €
Total:		443	2.886.817,80 €	2.674.746,99 €

*(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	3.028	29,52%	55.274.655,98 €	45,15%
Used Cars	7.230	70,48%	67.161.709,54 €	54,85%
Total	10.258	100,00%	122.436.365,52 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	2.470	51,78%	21.989.618,95 €	62,48%
Used Cars	2.300	48,22%	13.207.384,37 €	37,52%
Total	4.770	100,00%	35.197.003,32 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	5.143	69,47%	43.410.461,16 €	77,38%
Used Cars	2.260	30,53%	12.690.143,73 €	22,62%
Total	7.403	100,00%	56.100.604,89 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	30.478	62,99%	365.666.187,23 €	75,71%
Used Cars	17.908	37,01%	117.344.105,24 €	24,29%
Total	48.386	100,00%	483.010.292,47 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	271	5,21%	2.308.194,76 €	7,90%
Used Cars	4.926	94,79%	26.915.014,27 €	92,10%
Total	5.197	100,00%	29.223.209,03 €	100,00%

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	17.054	22,44%	174.496.622,25 €	24,04%	0,00%
<= 1.000,00	4.635	6,10%	34.679.735,12 €	4,78%	6,47%
1.000,01 - 2.000,00	7.019	9,23%	55.501.512,56 €	7,65%	12,94%
2.000,01 - 3.000,00	7.685	10,11%	64.668.551,36 €	8,91%	18,11%
3.000,01 - 4.000,00	6.720	8,84%	59.973.916,09 €	8,26%	22,14%
4.000,01 - 5.000,00	7.689	10,12%	75.512.034,97 €	10,40%	25,19%
5.000,01 - 6.000,00	4.848	6,38%	48.912.551,36 €	6,74%	28,37%
6.000,01 - 7.000,00	4.032	5,30%	41.754.968,45 €	5,75%	31,34%
7.000,01 - 8.000,00	3.403	4,48%	35.442.975,14 €	4,88%	34,16%
8.000,01 - 9.000,00	2.043	2,69%	21.493.900,18 €	2,96%	36,73%
9.000,01 - 10.000,00	3.656	4,81%	40.447.657,60 €	5,57%	38,35%
10.000,01 - 11.000,00	1.193	1,57%	12.259.450,31 €	1,69%	41,56%
11.000,01 - 12.000,00	1.258	1,65%	12.479.570,65 €	1,72%	44,64%
12.000,01 - 13.000,00	878	1,16%	8.956.826,92 €	1,23%	45,77%
13.000,01 - 14.000,00	648	0,85%	6.209.202,41 €	0,86%	49,20%
14.000,01 - 15.000,00	1.044	1,37%	10.892.246,43 €	1,50%	49,21%
> 15.000,00	2.209	2,91%	22.285.753,43 €	3,07%	56,66%
Total	76.014	100,00%	725.967.475,23 €	100,00%	24,23%

Statistics

Minimum Down Payment	24,57 €
Maximum Down Payment	57.650,00 €
Average Down Payment (Customer who did Down Payment)	5.781,83 €
Average Down Payment	4.484,65 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	13.713	18,04%	171.269.048,39 €	23,59%
Retail	62.301	81,96%	554.698.426,84 €	76,41%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Type of Payment

Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Direct Borrower Account Debit	75.393	99,18%	720.476.459,63 €	99,24%
Other	621	0,82%	5.491.015,60 €	0,76%
Total	76.014	100,00%	725.967.475,23 €	100,00%

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	75.220	99,52%	75.220	98,96%	716.826.156,72 €	98,74%
2	332	0,44%	664	0,87%	7.866.051,58 €	1,08%
3	21	0,03%	63	0,08%	639.527,21 €	0,09%
4	7	0,01%	28	0,04%	233.631,28 €	0,03%
5	2	0,00%	10	0,01%	95.936,44 €	0,01%
6 - 10	4	0,01%	29	0,04%	306.172,00 €	0,04%
> 10	0	0,00%	0	0,00%	- €	0,00%
Total	75.586	100,00%	76.014	100,00%	725.967.475,23 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	9	0,0118%	167.592,72 €	0,0231%
2	1	0,0013%	158.539,84 €	0,0218%
3	1	0,0013%	99.749,78 €	0,0137%
4	1	0,0013%	99.358,71 €	0,0137%
5	8	0,0026%	92.054,87 €	0,0127%
6	2	0,0013%	84.662,53 €	0,0120%
7	1	0,0013%	80.285,31 €	0,0114%
8	1	0,0026%	76.315,49 €	0,0108%
9	5	0,0013%	75.003,51 €	0,0106%
10	1	0,0026%	72.495,74 €	0,0103%
11	2	0,0039%	71.901,58 €	0,0102%
12	1	0,0013%	71.654,43 €	0,0101%
13	1	0,0092%	71.542,18 €	0,0099%
14	2	0,0026%	71.219,81 €	0,0098%
15	3	0,0026%	65.683,32 €	0,0093%
16	1	0,0013%	64.047,78 €	0,0091%
17	2	0,0013%	63.938,98 €	0,0090%
18	2	0,0026%	62.950,82 €	0,0089%
19	5	0,0053%	60.255,49 €	0,0083%
20	2	0,0013%	58.936,61 €	0,0083%
Total 1 -20	51	0,0592%	1.668.189,50 €	0,2330%

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	18.376	24,17%	56.258.953,35 €	7,75%
5.000,01 - 10.000,00	27.284	35,89%	202.682.642,35 €	27,92%
10.000,01 - 15.000,00	17.702	23,29%	216.743.787,65 €	29,86%
15.000,01 - 20.000,00	8.381	11,03%	143.766.528,48 €	19,80%
20.000,01 - 25.000,00	2.906	3,82%	63.985.391,63 €	8,81%
25.000,01 - 30.000,00	829	1,09%	22.419.085,32 €	3,09%
> 30.000,00	536	0,71%	20.111.086,45 €	2,77%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	36,63 €
Maximum Outstanding Discounted Principal Balance	158.539,84 €
Average Outstanding Discounted Principal Balance	9.550,44 €

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	2.703	3,56%	4.404.650,16 €	0,61%
5.000,01 - 10.000,00	16.102	21,18%	65.581.092,86 €	9,03%
10.000,01 - 15.000,00	22.449	29,53%	163.421.708,73 €	22,51%
15.000,01 - 20.000,00	16.132	21,22%	172.391.565,75 €	23,75%
20.000,01 - 25.000,00	9.724	12,79%	137.703.731,35 €	18,97%
25.000,01 - 30.000,00	4.893	6,44%	86.092.108,60 €	11,86%
> 30.000,00	4.011	5,28%	96.372.617,78 €	13,28%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Statistics	
Minimum Original Principal Balance	428,58 €
Maximum Original Principal Balance	228.180,79 €
Average Original Principal Balance	15.718,78 €

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 %	554	0,73%	5.375.918,67 €	0,74%
0,6 % - 1,0 %	20.351	26,77%	252.584.312,95 €	34,79%
1,1 % - 1,5 %	30	0,04%	344.970,63 €	0,05%
1,6 % - 2,0 %	7.786	10,24%	84.204.770,08 €	11,60%
2,1 % - 2,5 %	31	0,04%	275.921,45 €	0,04%
2,6 % - 3,0 %	2.680	3,53%	21.656.522,97 €	2,98%
3,1 % - 3,5 %	18	0,02%	214.691,82 €	0,03%
3,6 % - 4,0 %	5.886	7,74%	67.587.563,45 €	9,31%
4,1 % - 4,5 %	12	0,02%	193.940,46 €	0,03%
4,6 % - 5,0 %	6.110	8,04%	64.011.627,21 €	8,82%
5,1 % - 5,5 %	139	0,18%	889.049,32 €	0,12%
5,6 % - 6,0 %	1.827	2,40%	18.355.583,52 €	2,53%
6,1 % - 6,5 %	2.523	3,32%	17.104.268,25 €	2,36%
6,6 % - 7,0 %	16.179	21,28%	115.934.975,94 €	15,97%
7,1 % - 7,5 %	2.606	3,43%	20.618.963,91 €	2,84%
7,6 % - 8,0 %	5.391	7,09%	36.041.680,87 €	4,96%
8,1 % - 8,5 %	224	0,29%	1.376.950,37 €	0,19%
8,6 % - 9,0 %	1.622	2,13%	8.687.629,20 €	1,20%
9,1 % - 9,5 %	293	0,39%	871.741,06 €	0,12%
9,6 % - 10,0 %	859	1,13%	4.746.263,51 €	0,65%
> 10,0 %	893	1,17%	4.890.129,59 €	0,67%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,71%

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	3	0,00%	6.083,57 €	0,00%
13 - 24	1.386	1,82%	5.654.968,62 €	0,78%
25 - 36	12.610	16,59%	100.027.854,77 €	13,78%
37 - 48	44.640	58,73%	468.510.067,75 €	64,54%
49 - 60	13.188	17,35%	126.111.932,84 €	17,37%
61 - 72	4.177	5,50%	25.596.223,97 €	3,53%
> 72	10	0,01%	60.343,71 €	0,01%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Statistics

Minimum Original Term months	6
Maximum Original Term months	75
Weighted Average Original Term month	48,03

Distribution by Remaining Term

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	10.707	14,09%	60.457.132,63 €	8,33%
13 - 24	20.683	27,21%	163.748.009,70 €	22,56%
25 - 36	39.908	52,50%	454.017.263,25 €	62,54%
37 - 48	4.711	6,20%	47.688.785,73 €	6,57%
49 - 54	2	0,00%	19.491,37 €	0,00%
> 54	3	0,00%	36.792,55 €	0,01%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Statistics

Minimum Remaining Term in months	1
Maximum Remaining Term in months	69
Weighted Average Remaining Term in months	24,49

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	19	0,02%	128.730,91 €	0,02%
07 - 12	90	0,12%	1.463.413,35 €	0,20%
13 - 18	25.045	32,95%	288.095.595,70 €	39,68%
19 - 24	25.609	33,69%	265.216.495,59 €	36,53%
25 - 30	10.454	13,75%	82.177.563,09 €	11,32%
31 - 36	6.504	8,56%	43.646.680,23 €	6,01%
> 36	8.293	10,91%	45.238.996,36 €	6,23%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Statistics

Weighted Average Seasoning Term in months	23,95
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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	52.080	68,51%	596.853.587,76 €	82,21%
Equal Instalment-Loan	23.934	31,49%	129.113.887,47 €	17,79%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	41.390	54,45%	488.649.118,08 €	67,31%
Used Cars	34.624	45,55%	237.318.357,15 €	32,69%
Total	76.014	100,00%	725.967.475,23 €	100,00%

Type of Car: only Balloon Loans

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	32.383	62,18%	428.559.543,22 €	71,80%
Used Cars	19.697	37,82%	168.294.044,54 €	28,20%
Total	52.080	100,00%	596.853.587,76 €	100,00%

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	9.007	37,63%	60.089.574,86 €	46,54%
Used Cars	14.927	62,37%	69.024.312,61 €	53,46%
Total	23.934	100,00%	129.113.887,47 €	100,00%

Poolinformation VIII. - Distribution by Vehicle Makes and Models

Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Audi	A2	1.027	1,35%	6.461.648,26 €	0,89%
	A3	2.450	3,22%	27.204.362,98 €	3,75%
	A4	4.449	5,85%	52.612.520,00 €	7,25%
	A6	1.613	2,12%	24.405.125,66 €	3,36%
	A8	139	0,18%	2.631.381,55 €	0,36%
	Audi Q7	87	0,11%	3.256.099,30 €	0,45%
	Audi TT	461	0,61%	5.617.967,43 €	0,77%
	Audi Other	32	0,04%	247.260,34 €	0,03%
	Subtotal	10.258	13,49%	122.436.365,52 €	16,87%
Seat	Alhambra	372	0,49%	3.780.984,12 €	0,52%
	Altea	482	0,63%	4.490.503,40 €	0,62%
	Arosa	338	0,44%	1.118.223,15 €	0,15%
	Cordoba	196	0,26%	920.599,70 €	0,13%
	Ibiza	1.263	1,66%	7.675.188,11 €	1,06%
	Inca	27	0,04%	78.397,97 €	0,01%
	Leon	1.465	1,93%	12.176.560,96 €	1,68%
	Toledo	627	0,82%	4.956.545,91 €	0,68%
	Subtotal	4.770	6,28%	35.197.003,32 €	4,85%
Skoda	Fabia	3.841	5,05%	24.429.278,87 €	3,37%
	Felicia	27	0,04%	42.709,19 €	0,01%
	Octavia	2.953	3,88%	25.526.958,10 €	3,52%
	Roomster	329	0,43%	3.331.724,22 €	0,46%
	Skoda othe	1	0,00%	4.524,43 €	0,00%
	Superb	252	0,33%	2.765.410,08 €	0,38%
	Subtotal	7.403	9,74%	56.100.604,89 €	7,73%
VW	Fox	1.247	1,64%	7.593.531,28 €	1,05%
	Lupo	1.006	1,32%	3.459.986,87 €	0,48%
	Polo	8.570	11,27%	61.757.058,00 €	8,51%
	Golf	19.857	26,12%	185.763.868,65 €	25,59%
	Bora	693	0,91%	4.087.925,88 €	0,56%
	Jetta	452	0,59%	5.066.623,03 €	0,70%
	Passat	5.941	7,82%	74.486.873,11 €	10,26%
	Vento	5	0,01%	10.391,65 €	0,00%
	EOS	682	0,90%	12.450.604,32 €	1,72%
	Kaefer	5	0,01%	41.635,97 €	0,01%
	New Beetle	463	0,61%	4.134.863,57 €	0,57%
	Touran	4.733	6,23%	65.247.180,73 €	8,99%
	Sharan	1.648	2,17%	18.522.563,79 €	2,55%
	Touareg	265	0,35%	7.006.733,29 €	0,97%
	Phaeton	20	0,03%	365.531,59 €	0,05%
	Caddy	748	0,98%	6.593.426,99 €	0,91%
	T4/ T5	1.943	2,56%	25.289.023,43 €	3,48%
	Crafter/LT	104	0,14%	1.102.664,49 €	0,15%
	VW other	4	0,01%	29.805,83 €	0,00%
	Subtotal	48.386	63,65%	483.010.292,47 €	66,53%
Non VW Group Vehicles		5.197	6,84%	29.223.209,03 €	4,03%
Total		76.014	100,00%	725.967.475,23 €	100,00%

Poolinformation VIII. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	8.587	11,30%	87.518.368,73 €	12,06%
Bavaria	9.073	11,94%	93.808.148,72 €	12,92%
Berlin	1.540	2,03%	15.470.332,15 €	2,13%
Brandenburg	3.170	4,17%	27.683.434,90 €	3,81%
Bremen	472	0,62%	4.276.941,33 €	0,59%
Hamburg	1.120	1,47%	11.258.281,96 €	1,55%
Hesse	5.468	7,19%	54.720.447,59 €	7,54%
Lower Saxony	8.101	10,66%	74.392.462,28 €	10,25%
Mecklenburg-Vorpommern	2.524	3,32%	22.029.400,67 €	3,03%
North Rhine-Westphalia	14.970	19,69%	143.282.990,49 €	19,74%
Rhineland-Palatinate	3.583	4,71%	35.121.661,05 €	4,84%
Saarland	604	0,80%	5.928.004,54 €	0,82%
Saxony	6.274	8,25%	56.294.374,26 €	7,75%
Saxony-Anhalt	3.886	5,11%	33.960.004,11 €	4,68%
Schleswig-Holstein	2.914	3,83%	26.191.297,22 €	3,61%
Thuringia	3.729	4,91%	34.031.325,21 €	4,69%
Total	76.014	100,00%	725.967.475,23 €	100,00%

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).