

**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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**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>	May 08			
<b>Reporting Date:</b>	17.06.2008	17th of each month (for previous month)		
<b>Reporting Frequency:</b>	monthly			
<b>Period No.:</b>	14			
<b>Payment Date:</b>	24.06.2008	21st of each month (for previous month)		
<b>Next payment Date:</b>	21.07.2008			
<b>Asset Collection Period:</b>	01.05.2008	until	31.05.08	
<b>Interest Accrual Period:</b>	21.05.2008	until	23.06.08	<b>Days accrued:</b> 34
<b>Note Payment Period:</b>	21.05.2008	until	23.06.08	

**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%
<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	
		Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
<b>Joint Lead Managers:</b>	<b>Citigroup Global Markets Limited</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Aa3	P-1	AA-	F1+	AA-	A-1+
	<b>DZ Bank AG</b> Deutsche Zentral-Genossenschaftsbank Platz der Republik 60265 Frankfurt am Main Federal Republic of Germany	Aa3	P-1	A+	F1	A+	A-1
<b>Accounts:</b> Cash Collateral Distribution	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Aa3	P-1	AA-	F1+	AA-	A-1+
<b>Paying Agent/ Calculation Agent:</b>	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Aa3	P-1	AA-	F1+	AA-	A-1+
<b>Luxembourg Paying Agent:</b>	<b>Dexia Banque Internationale à Luxembourg</b> 69 Route d'Esch 2953 Luxembourg Luxembourg	Aa1	P-1	AA+	F1+	AA	A-1+
<b>Swap Counterparty:</b>	<b>DZ Bank AG</b> 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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**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	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Current Rating</b>		
Fitch	AAA	A
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Information on Notes</b>		
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
<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>	May 08	
<b>Payment Date:</b>	24.06.2008	
<b>Interest Accrual Period (from/until):</b>	21.05.2008	23.06.2008
<b>Days Accrued:</b>	34	
<b>Base Interest Rate (1-Month Euribor):</b>	4,3760%	
<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	2.764.665,60 €	121.824,00 €
Paid interest:	- 2.764.665,60 €	- 121.824,00 €
<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):	659.904.555,60 €	28.312.614,00 €
Unallocated Redemption Amount from Previous Period	123,70 €	
Available Redemption Amount Reporting Period	19.374.027,99 €	
Total Available Redemption Amount	19.374.151,69 €	
Redemption Amount per Class	-17.838.960,00 €	-765.342,00 €
Unallocated Redemption Amount per note class from current period	95,54 €	2,86 €
Note Balance (End of Period):	642.065.595,60 €	27.547.272,00 €

<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)	-148,16 €	-203,04 €
Principal Repayment by Note:	-956,00 €	-1.275,57 €
Pool Factor:	0,688173	0,918242

<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	
<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>12.500.166,33 €</b>	1,72%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
<b>Balance as of the End of the Period</b>	<b>12.500.166,33 €</b>	1,77%	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

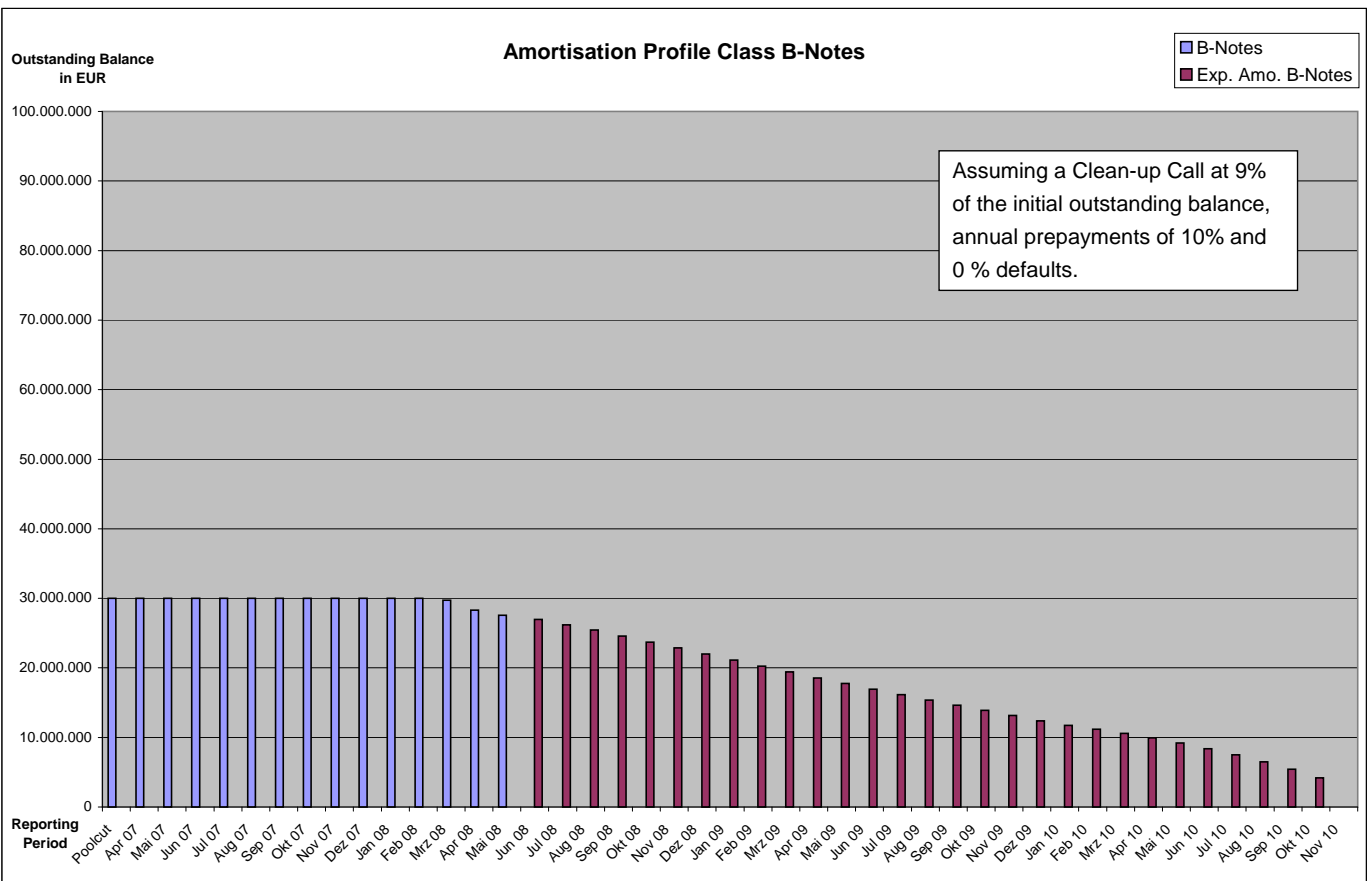
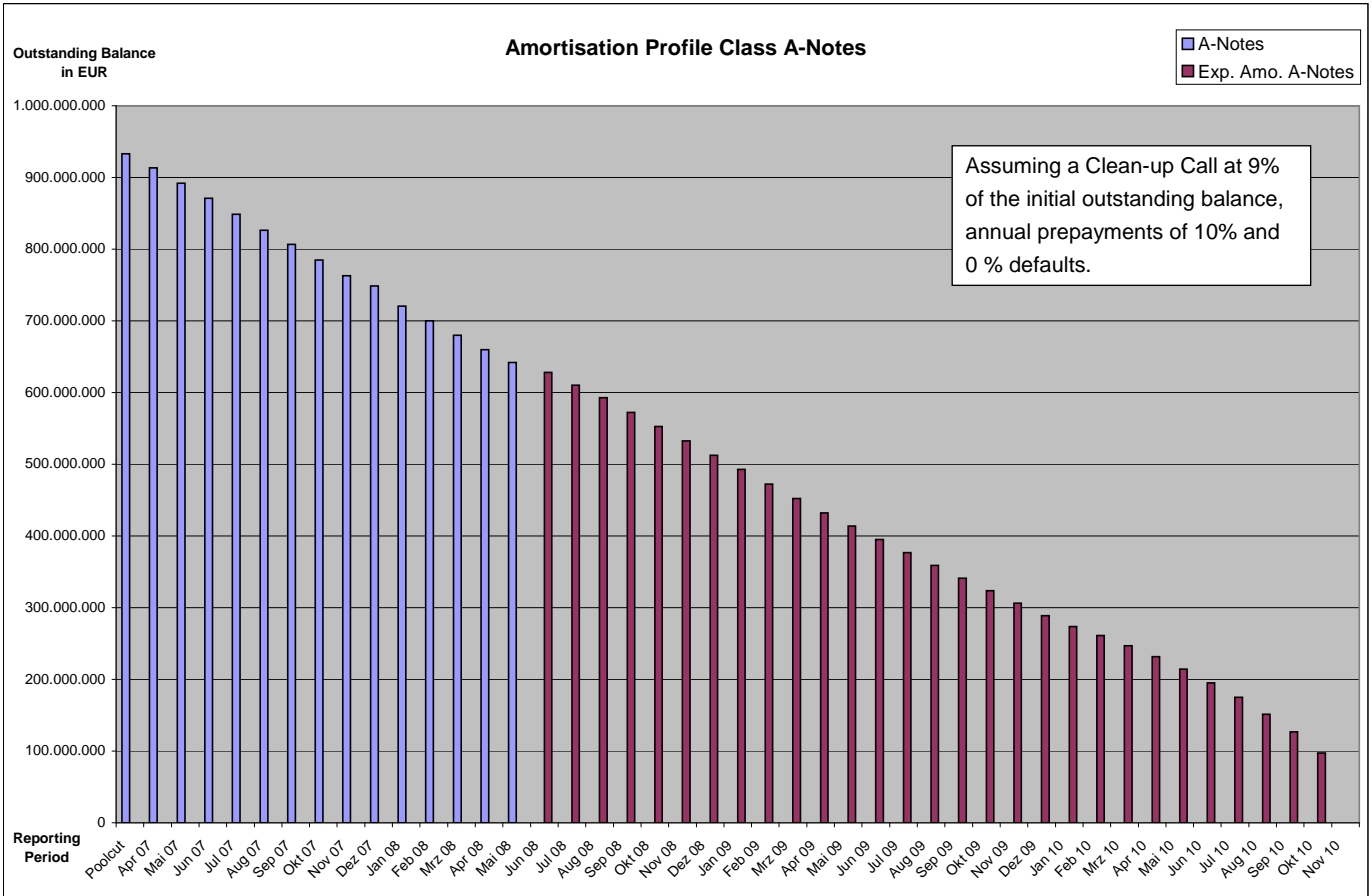
	<b>Class A</b>	<b>Class B</b>
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	659.904.555,60 €	28.312.614,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	355.578,57 €	15.302,96 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		123,70 €	
Available Distribution Amount	plus	22.518.013,96 €	22.518.137,66 €
Fees	less -	628.377,90 €	21.889.759,76 €
Net Swap Receipts Class A	plus	355.578,57 €	22.245.338,33 €
Net Swap Receipts Class B	plus	15.302,96 €	22.260.641,29 €
Interest Class A	less -	2.764.665,60 €	19.495.975,69 €
Interest Class B	less -	121.824,00 €	19.374.151,69 €
Payment to/from Cash Collateral Account	less	- €	19.374.151,69 €
Redemption Class A	less -	17.838.960,00 €	1.535.191,69 €
Redemption Class B	less -	765.342,00 €	769.849,69 €
Remaining Amount Due to Rounding	less -	98,40 €	769.751,29 €
Other Payments to Swap Counterparties	less	- €	769.751,29 €
Interest Subordinated Loan	less -	120.137,10 €	649.614,19 €
Payment to Subordinated Lender or VW Bank	less -	649.614,19 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

**Run Out Schedule**

At the End of Previous Reporting Period 30.04.2008				At the end of Reporting Period 31.05.2008			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	597.274,93 €	135.362,68 €	732.637,61 €	arrears	640.160,02 €	142.683,37 €	782.843,39 €
05.2008	8.728.438,90 €	1.998.084,14 €	10.726.523,04 €				
06.2008	13.787.996,79 €	3.078.254,92 €	16.866.251,71 €	06.2008	9.313.410,12 €	2.095.006,73 €	11.408.416,85 €
07.2008	13.856.592,05 €	3.021.703,99 €	16.878.296,04 €	07.2008	13.672.564,52 €	2.991.405,19 €	16.663.969,71 €
08.2008	13.919.568,71 €	2.963.222,52 €	16.882.791,23 €	08.2008	13.745.456,70 €	2.934.827,77 €	16.680.284,47 €
09.2008	17.589.188,19 €	2.903.734,93 €	20.492.923,12 €	09.2008	17.262.742,18 €	2.876.544,21 €	20.139.286,39 €
10.2008	17.519.842,52 €	2.828.216,53 €	20.348.059,05 €	10.2008	17.189.634,61 €	2.802.776,66 €	19.992.411,27 €
11.2008	17.600.213,14 €	2.752.992,18 €	20.353.205,32 €	11.2008	17.325.315,64 €	2.729.179,88 €	20.054.495,52 €
12.2008	18.250.297,98 €	2.677.424,57 €	20.927.722,55 €	12.2008	18.047.757,51 €	2.654.906,81 €	20.702.664,31 €
01.2009	18.280.375,40 €	2.598.925,40 €	20.879.300,80 €	01.2009	18.011.232,38 €	2.577.458,95 €	20.588.691,33 €
02.2009	19.304.602,09 €	2.520.958,40 €	21.825.560,49 €	02.2009	19.080.866,22 €	2.500.621,17 €	21.581.487,39 €
03.2009	19.675.552,30 €	2.436.356,62 €	22.111.908,91 €	03.2009	19.439.557,07 €	2.416.983,12 €	21.856.540,18 €
04.2009	19.591.489,84 €	2.352.327,85 €	21.943.817,69 €	04.2009	19.388.707,14 €	2.334.130,50 €	21.722.837,64 €
05.2009	18.218.828,74 €	2.268.281,81 €	20.487.110,55 €	05.2009	18.001.126,01 €	2.251.044,52 €	20.252.170,53 €
06.2009	18.441.076,01 €	2.189.710,86 €	20.630.786,87 €	06.2009	18.256.554,81 €	2.173.360,44 €	20.429.915,25 €
07.2009	18.853.080,04 €	2.110.560,86 €	20.963.640,90 €	07.2009	18.653.833,29 €	2.095.082,40 €	20.748.915,69 €
08.2009	18.573.898,62 €	2.029.266,47 €	20.603.165,09 €	08.2009	18.345.387,36 €	2.014.604,07 €	20.359.991,43 €
09.2009	18.371.499,86 €	1.949.312,07 €	20.320.811,93 €	09.2009	18.166.016,59 €	1.935.581,76 €	20.101.598,35 €
10.2009	18.667.913,95 €	1.870.485,98 €	20.538.399,93 €	10.2009	18.498.345,45 €	1.857.716,69 €	20.356.062,14 €
11.2009	19.090.112,34 €	1.790.055,13 €	20.880.167,47 €	11.2009	18.960.242,33 €	1.778.080,95 €	20.738.323,28 €
12.2009	19.548.599,61 €	1.708.012,58 €	21.256.612,19 €	12.2009	19.307.648,85 €	1.696.604,28 €	21.004.253,13 €
01.2010	16.470.087,03 €	1.623.797,16 €	18.093.884,19 €	01.2010	16.348.443,31 €	1.613.461,35 €	17.961.904,66 €
02.2010	13.536.550,77 €	1.553.292,12 €	15.089.842,89 €	02.2010	13.397.692,62 €	1.543.351,26 €	14.941.043,88 €
03.2010	16.054.342,65 €	1.494.351,96 €	17.548.694,61 €	03.2010	15.894.592,28 €	1.484.892,01 €	17.379.484,29 €
04.2010	17.474.250,37 €	1.425.832,43 €	18.900.082,80 €	04.2010	17.314.134,62 €	1.416.937,57 €	18.731.072,19 €
05.2010	21.223.891,18 €	1.351.105,45 €	22.574.996,63 €	05.2010	21.051.415,28 €	1.342.841,50 €	22.394.256,78 €
06.2010	23.796.782,17 €	1.259.528,41 €	25.056.310,58 €	06.2010	23.630.734,46 €	1.251.987,30 €	24.882.721,76 €
07.2010	26.048.647,73 €	1.157.338,86 €	27.205.986,59 €	07.2010	25.850.909,61 €	1.150.435,74 €	27.001.345,35 €
08.2010	30.770.879,77 €	1.044.564,33 €	31.815.444,10 €	08.2010	30.630.594,10 €	1.038.569,16 €	31.669.163,26 €
09.2010	32.573.317,74 €	913.268,43 €	33.486.586,17 €	09.2010	32.370.180,10 €	907.896,60 €	33.278.076,70 €
10.2010	40.445.203,35 €	773.116,15 €	41.218.319,50 €	10.2010	40.250.511,80 €	768.657,80 €	41.019.169,60 €
11.2010	44.513.070,63 €	598.551,55 €	45.111.622,18 €	11.2010	44.357.536,86 €	594.984,02 €	44.952.520,88 €
12.2010	42.586.711,31 €	407.208,79 €	42.993.920,10 €	12.2010	42.342.900,91 €	404.321,40 €	42.747.222,31 €
01.2011	21.579.894,22 €	223.494,25 €	21.803.388,47 €	01.2011	21.474.440,11 €	221.658,75 €	21.696.098,86 €
02.2011	6.673.035,12 €	130.755,17 €	6.803.790,29 €	02.2011	6.612.771,21 €	129.379,55 €	6.742.150,76 €
03.2011	4.505.535,23 €	102.192,59 €	4.607.727,82 €	03.2011	4.443.060,49 €	101.137,78 €	4.544.198,27 €
04.2011	4.256.653,28 €	82.833,60 €	4.339.486,88 €	04.2011	4.206.537,49 €	82.003,86 €	4.288.541,35 €
05.2011	4.416.555,33 €	64.604,20 €	4.481.159,53 €	05.2011	4.395.132,32 €	64.002,13 €	4.459.134,45 €
06.2011	4.786.306,12 €	45.488,20 €	4.831.794,32 €	06.2011	4.735.525,90 €	45.017,43 €	4.780.543,33 €
07.2011	3.291.238,84 €	24.651,65 €	3.315.890,49 €	07.2011	3.245.668,49 €	24.402,56 €	3.270.071,05 €
08.2011	916.967,86 €	10.691,27 €	927.659,13 €	08.2011	901.983,82 €	10.651,40 €	912.635,22 €
09.2011	417.712,08 €	6.805,96 €	424.518,04 €	09.2011	414.855,45 €	6.803,60 €	421.659,05 €
10.2011	361.618,61 €	5.006,72 €	366.625,33 €	10.2011	358.798,87 €	5.018,06 €	363.816,93 €
11.2011	291.840,96 €	3.449,52 €	295.290,48 €	11.2011	289.631,39 €	3.475,00 €	293.106,39 €
12.2011	237.935,54 €	2.192,48 €	240.128,02 €	12.2011	236.293,59 €	2.227,43 €	238.521,02 €
01.2012	139.707,41 €	1.168,45 €	140.875,86 €	01.2012	138.595,48 €	1.210,46 €	139.805,94 €
02.2012	78.477,00 €	568,64 €	79.045,64 €	02.2012	78.017,30 €	615,44 €	78.632,74 €
03.2012	40.494,36 €	231,46 €	40.725,82 €	03.2012	40.543,66 €	280,22 €	40.823,88 €
<b>Subtotal</b>	<b>725.954.148,67 €</b>	<b>62.489.340,29 €</b>	<b>788.443.488,95 €</b>	<b>Subtotal</b>	<b>706.318.060,32 €</b>	<b>59.074.818,85 €</b>	<b>765.392.879,15 €</b>
> 03.2012	13.326,56 €	474,27 €	13.800,83 €	> 03.2012	24.624,01 €	959,09 €	25.583,10 €
<b>Total</b>	<b>725.967.475,23 €</b>	<b>62.489.814,56 €</b>	<b>788.457.289,78 €</b>	<b>Total</b>	<b>706.342.684,33 €</b>	<b>59.075.777,94 €</b>	<b>765.418.462,25 €</b>



### Write-Offs/ Performance Trigger

#### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	83	428.524,79 €
Write Offs	16	73.215,66 €
<b>End of Period</b>	<b>99</b>	<b>501.740,45 €</b>

#### Cumulative Net Loss Ratio

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

0,0502%
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#### 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.

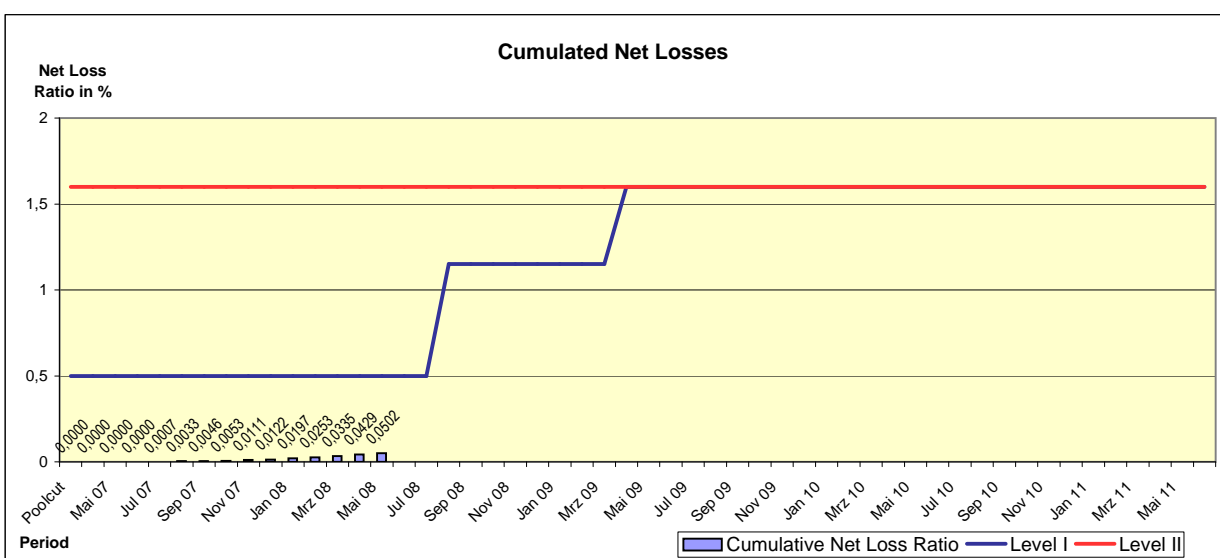
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

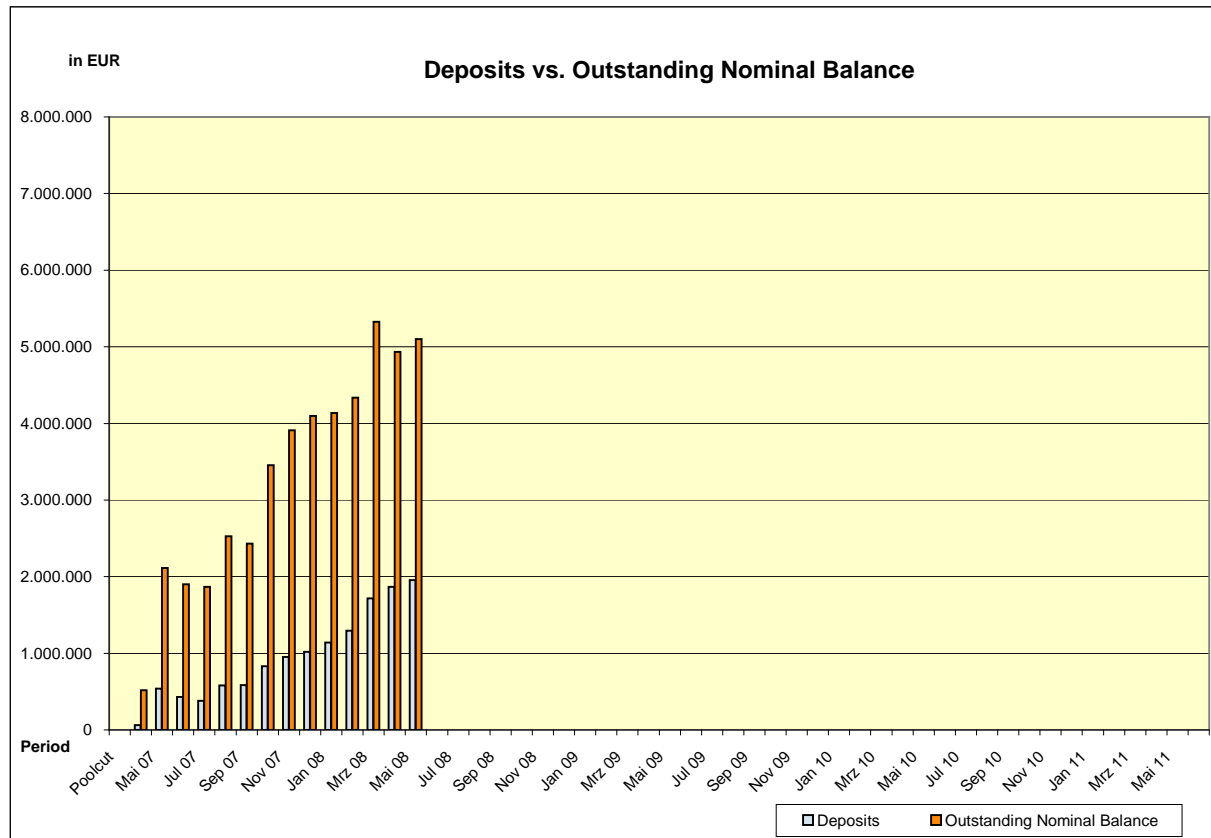
Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during July 2008	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after July 2008 but prior to or during 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
	431	5.101.380,46 €	4.672.236,44 €	1.954.007,66 €
<b>Total</b>	<b>431</b>	<b>5.101.380,46 €</b>	<b>4.672.236,44 €</b>	<b>1.954.007,66 €</b>



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

	Number of contracts	Adjustments	Outstanding Nominal Balance
<b>Begin of Period</b>	<b>76.014</b>		<b>788.457.289,78 €</b>
Periodic reduction of Nominal			23.038.827,53 €
Discount	-	458.125,61 €	
Fees for Restructuring/Prolongation		10.121,34 €	
Interest on arrears		406,36 €	
Write Off	16	73.215,66 €	
Available Collection			22.518.013,96 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>75.161</b>		<b>765.418.462,25 €</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	75.172	717.333.541,80 €	74.270	697.057.525,80 €
Delinquent	562	5.959.186,44 €	585	6.470.558,08 €
Defaulted	280	2.674.746,99 €	306	2.814.600,45 €
End of Term	1	- €	3	- €
Early Settlement	9.758	- €	10.593	- €
Write Off	81	- €	97	- €
<b>Total</b>	<b>85.854</b>	<b>725.967.475,23 €</b>	<b>85.854</b>	<b>706.342.684,33 €</b>

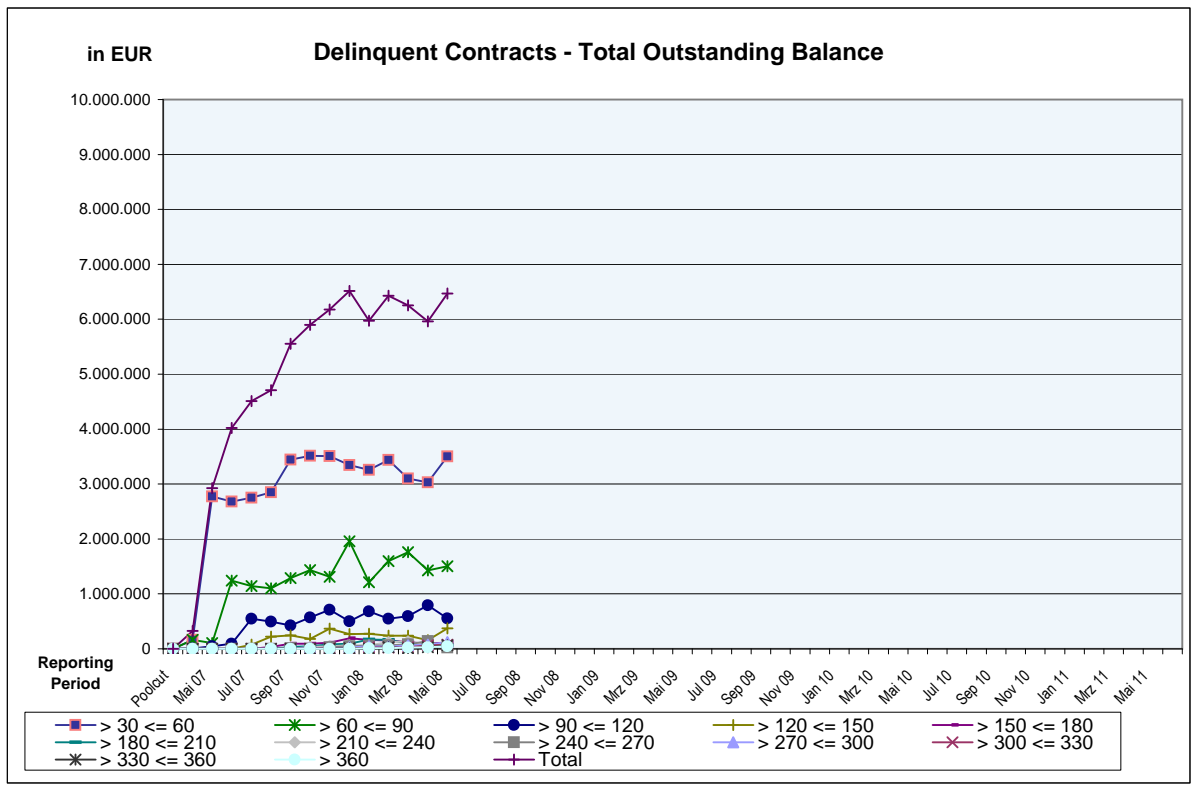
### Delinquent Contracts

#### 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	585	0,7783%	6.470.558,08 €	0,9161%	7.052.139,44 €	0,9213%
Defaulted	306	0,4071%	2.814.600,45 €	0,3985%	3.037.080,90 €	0,3968%

#### 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	313	0,4164%	3.499.470,51 €	0,4954%	3.810.250,43 €	0,4978%
> 60 <= 90	145	0,1929%	1.506.048,15 €	0,2132%	1.637.838,20 €	0,2140%
> 90 <= 120	49	0,0652%	554.978,19 €	0,0786%	604.160,41 €	0,0789%
> 120 <= 150	33	0,0439%	370.926,81 €	0,0525%	405.289,01 €	0,0529%
> 150 <= 180	12	0,0160%	114.630,60 €	0,0162%	124.666,89 €	0,0163%
<b>Subtotal</b>	<b>552</b>	<b>0,7344%</b>	<b>6.046.054,26 €</b>	<b>0,8560%</b>	<b>6.582.204,94 €</b>	<b>0,8599%</b>
> 180 <= 210	7	0,0093%	61.813,26 €	0,0088%	67.805,24 €	0,0089%
> 210 <= 240	4	0,0053%	36.863,25 €	0,0052%	39.791,28 €	0,0052%
> 240 <= 270	3	0,0040%	23.609,27 €	0,0033%	26.026,51 €	0,0034%
> 270 <= 300	4	0,0053%	120.146,54 €	0,0170%	134.556,00 €	0,0176%
> 300 <= 330	7	0,0093%	74.350,40 €	0,0105%	82.268,26 €	0,0107%
> 330 <= 360	3	0,0040%	61.944,72 €	0,0088%	69.284,08 €	0,0091%
> 360	5	0,0067%	45.776,38 €	0,0065%	50.203,13 €	0,0066%
<b>Subtotal</b>	<b>33</b>	<b>0,0439%</b>	<b>424.503,82 €</b>	<b>0,0601%</b>	<b>469.934,50 €</b>	<b>0,0614%</b>
<b>Total</b>	<b>585</b>	<b>0,7783%</b>	<b>6.470.558,08 €</b>	<b>0,9161%</b>	<b>7.052.139,44 €</b>	<b>0,9213%</b>



### Defaulted Contracts

#### Defaulted Profile I

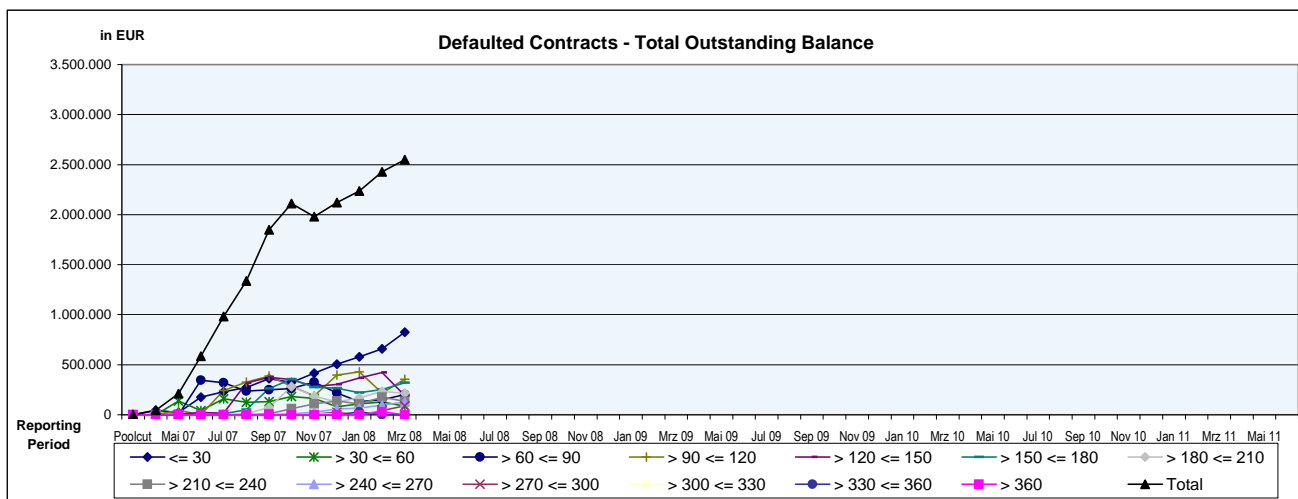
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	161	0,2142%	973.088,06 €	0,1378%	1.009.782,50 €	0,1319%
>30 <= 60	9	0,0120%	61.411,28 €	0,0087%	66.285,24 €	0,0087%
> 60 <= 90	21	0,0279%	194.056,20 €	0,0275%	210.437,30 €	0,0275%
> 90 <= 120	27	0,0359%	280.948,83 €	0,0398%	309.446,43 €	0,0404%
> 120 <= 150	32	0,0426%	501.931,50 €	0,0711%	549.959,19 €	0,0719%
> 150 <= 180	20	0,0266%	210.515,39 €	0,0298%	231.081,53 €	0,0302%
> 180 <= 210	8	0,0106%	119.638,29 €	0,0169%	133.792,44 €	0,0175%
> 210 <= 240	7	0,0093%	90.823,68 €	0,0129%	99.527,89 €	0,0130%
> 240 <= 270	6	0,0080%	129.211,20 €	0,0183%	143.849,18 €	0,0188%
> 270 <= 300	6	0,0080%	113.182,67 €	0,0160%	126.045,19 €	0,0165%
> 300 <= 330	4	0,0053%	72.275,54 €	0,0102%	81.494,64 €	0,0106%
> 330 <= 360	4	0,0053%	63.898,81 €	0,0090%	71.302,82 €	0,0093%
>360	1	0,0013%	3.619,00 €	0,0005%	4.076,55 €	0,0005%
<b>Total</b>	<b>306</b>	<b>0,4071%</b>	<b>2.814.600,45 €</b>	<b>0,3985%</b>	<b>3.037.080,90 €</b>	<b>0,3968%</b>

#### 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	83	1.810.272,53 €	1.539.611,39 €	566.438,44 €	41.437,57 €	105.744,84 €
	Used	242	3.127.648,54 €	2.676.632,02 €	1.123.874,10 €	222.351,79 €	302.441,22 €
<b>Total Auto Credit</b>		<b>325</b>	<b>4.937.921,07 €</b>	<b>4.216.243,41 €</b>	<b>1.690.312,54 €</b>	<b>263.789,36 €</b>	<b>408.186,06 €</b>
Classic Credit	New	20	228.175,55 €	188.924,47 €	100.255,82 €	4.046,07 €	19.574,04 €
	Used	152	952.431,55 €	797.206,89 €	460.957,30 €	60.345,73 €	73.980,35 €
<b>Total Classic Credit</b>		<b>172</b>	<b>1.180.607,10 €</b>	<b>986.131,36 €</b>	<b>561.213,12 €</b>	<b>64.391,80 €</b>	<b>93.554,39 €</b>
<b>Total:</b>		<b>497</b>	<b>6.118.528,17 €</b>	<b>5.202.374,77 €</b>	<b>2.251.525,65 €</b>	<b>328.181,17 €</b>	<b>501.740,45 €</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	83	1.090.161,04 €	999.147,71 €
	Used	242	1.468.071,04 €	1.366.798,05 €
<b>Total Auto Credit</b>		<b>325</b>	<b>2.558.232,08 €</b>	<b>2.365.945,76 €</b>
Classic Credit	New	20	113.072,34 €	106.122,24 €
	Used	152	365.776,48 €	342.532,45 €
<b>Total Classic Credit</b>		<b>172</b>	<b>478.848,82 €</b>	<b>448.654,69 €</b>
<b>Total:</b>		<b>497</b>	<b>3.037.080,90 €</b>	<b>2.814.600,45 €</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	3.003	29,73%	54.081.534,67 €	45,57%
Used Cars	7.098	70,27%	64.586.627,56 €	54,43%
<b>Total</b>	<b>10.101</b>	<b>100,00%</b>	<b>118.668.162,23 €</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	2.446	51,91%	21.378.635,07 €	62,63%
Used Cars	2.266	48,09%	12.754.884,59 €	37,37%
<b>Total</b>	<b>4.712</b>	<b>100,00%</b>	<b>34.133.519,66 €</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	5.102	69,61%	42.273.320,00 €	77,63%
Used Cars	2.227	30,39%	12.183.379,68 €	22,37%
<b>Total</b>	<b>7.329</b>	<b>100,00%</b>	<b>54.456.699,68 €</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	30.307	63,21%	358.543.575,83 €	76,07%
Used Cars	17.641	36,79%	112.760.332,35 €	23,93%
<b>Total</b>	<b>47.948</b>	<b>100,00%</b>	<b>471.303.908,18 €</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	267	5,27%	2.227.531,07 €	8,02%
Used Cars	4.804	94,73%	25.552.863,51 €	91,98%
<b>Total</b>	<b>5.071</b>	<b>100,00%</b>	<b>27.780.394,58 €</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	16.815	22,37%	169.077.505,35 €	23,94%	0,00%
<= 1.000,00	4.555	6,06%	33.516.395,96 €	4,75%	6,46%
1.000,01 - 2.000,00	6.920	9,21%	53.868.653,64 €	7,63%	12,93%
2.000,01 - 3.000,00	7.592	10,10%	62.906.648,98 €	8,91%	18,10%
3.000,01 - 4.000,00	6.645	8,84%	58.408.694,73 €	8,27%	22,12%
4.000,01 - 5.000,00	7.619	10,14%	73.664.513,00 €	10,43%	25,20%
5.000,01 - 6.000,00	4.819	6,41%	47.898.845,54 €	6,78%	28,35%
6.000,01 - 7.000,00	4.002	5,32%	40.843.898,95 €	5,78%	31,32%
7.000,01 - 8.000,00	3.383	4,50%	34.661.558,97 €	4,91%	34,16%
8.000,01 - 9.000,00	2.024	2,69%	21.009.772,37 €	2,97%	36,71%
9.000,01 - 10.000,00	3.630	4,83%	39.502.951,98 €	5,59%	38,34%
10.000,01 - 11.000,00	1.180	1,57%	11.898.889,75 €	1,68%	41,59%
11.000,01 - 12.000,00	1.241	1,65%	12.134.891,38 €	1,72%	44,64%
12.000,01 - 13.000,00	871	1,16%	8.717.342,63 €	1,23%	45,77%
13.000,01 - 14.000,00	642	0,85%	6.037.304,74 €	0,85%	49,19%
14.000,01 - 15.000,00	1.035	1,38%	10.563.742,30 €	1,50%	49,21%
> 15.000,00	2.188	2,91%	21.631.074,06 €	3,06%	56,69%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>	<b>24,25%</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)	5.789,87 €
<b>Average</b> Down Payment	4.494,56 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	13.559	18,04%	166.190.951,98 €	23,53%
Retail	61.602	81,96%	540.151.732,35 €	76,47%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</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	74.531	99,16%	700.777.167,22 €	99,21%
Other	630	0,84%	5.565.517,11 €	0,79%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</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	74.375	99,52%	74.375	98,95%	697.477.721,80 €	98,74%
2	328	0,44%	656	0,87%	7.618.935,60 €	1,08%
3	21	0,03%	63	0,08%	625.269,61 €	0,09%
4	7	0,01%	28	0,04%	226.684,65 €	0,03%
5	2	0,00%	10	0,01%	94.926,63 €	0,01%
6 - 10	4	0,01%	29	0,04%	299.146,04 €	0,04%
> 10	0	0,00%	0	0,00%	- €	0,00%
<b>Total</b>	<b>74.737</b>	<b>100,00%</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	9	0,0120%	165.760,67 €	0,0235%
2	1	0,0013%	155.564,36 €	0,0220%
3	1	0,0013%	98.021,39 €	0,0139%
4	1	0,0013%	97.413,88 €	0,0138%
5	8	0,0027%	90.980,46 €	0,0129%
6	2	0,0013%	83.027,35 €	0,0121%
7	1	0,0013%	79.115,59 €	0,0115%
8	1	0,0027%	75.375,70 €	0,0110%
9	5	0,0013%	73.919,35 €	0,0108%
10	1	0,0040%	71.410,18 €	0,0104%
11	2	0,0027%	71.219,81 €	0,0101%
12	1	0,0013%	70.668,93 €	0,0103%
13	1	0,0027%	70.467,28 €	0,0102%
14	2	0,0093%	68.520,77 €	0,0097%
15	3	0,0027%	64.768,51 €	0,0094%
16	1	0,0013%	63.433,74 €	0,0092%
17	2	0,0013%	62.706,77 €	0,0091%
18	2	0,0027%	62.410,38 €	0,0091%
19	5	0,0053%	59.452,94 €	0,0084%
20	2	0,0013%	58.936,61 €	0,0086%
<b>Total 1 -20</b>	<b>51</b>	<b>0,0599%</b>	<b>1.643.174,67 €</b>	<b>0,2359%</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	18.927	25,18%	56.916.611,81 €	8,06%
5.000,01 - 10.000,00	26.857	35,73%	199.402.122,82 €	28,23%
10.000,01 - 15.000,00	17.264	22,97%	211.245.696,51 €	29,91%
15.000,01 - 20.000,00	8.110	10,79%	139.077.900,39 €	19,69%
20.000,01 - 25.000,00	2.740	3,65%	60.320.930,73 €	8,54%
25.000,01 - 30.000,00	765	1,02%	20.682.406,31 €	2,93%
> 30.000,00	498	0,66%	18.697.015,76 €	2,65%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	17,46 €
<b>Maximum</b> Outstanding Discounted Principal Balance	155.564,36 €
<b>Average</b> Outstanding Discounted Principal Balance	9.397,73 €

#### *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	2.660	3,54%	4.108.955,70 €	0,58%
5.000,01 - 10.000,00	15.888	21,14%	62.902.191,27 €	8,91%
10.000,01 - 15.000,00	22.190	29,52%	158.641.830,69 €	22,46%
15.000,01 - 20.000,00	15.978	21,26%	168.091.065,50 €	23,80%
20.000,01 - 25.000,00	9.638	12,82%	134.625.674,33 €	19,06%
25.000,01 - 30.000,00	4.847	6,45%	84.128.816,30 €	11,91%
> 30.000,00	3.960	5,27%	93.844.150,54 €	13,29%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Original Principal Balance	611,04 €
<b>Maximum</b> Original Principal Balance	228.180,79 €
<b>Average</b> Original Principal Balance	15.727,64 €

**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 %	553	0,74%	5.285.153,52 €	0,75%
0,6 % - 1,0 %	20.277	26,98%	248.549.934,57 €	35,19%
1,1 % - 1,5 %	30	0,04%	340.582,52 €	0,05%
1,6 % - 2,0 %	7.720	10,27%	82.165.594,70 €	11,63%
2,1 % - 2,5 %	31	0,04%	269.125,63 €	0,04%
2,6 % - 3,0 %	2.660	3,54%	21.017.356,19 €	2,98%
3,1 % - 3,5 %	18	0,02%	210.637,49 €	0,03%
3,6 % - 4,0 %	5.827	7,75%	65.777.160,25 €	9,31%
4,1 % - 4,5 %	12	0,02%	190.824,94 €	0,03%
4,6 % - 5,0 %	6.034	8,03%	62.126.554,40 €	8,80%
5,1 % - 5,5 %	137	0,18%	832.562,11 €	0,12%
5,6 % - 6,0 %	1.795	2,39%	17.721.537,04 €	2,51%
6,1 % - 6,5 %	2.484	3,30%	16.435.414,51 €	2,33%
6,6 % - 7,0 %	15.926	21,19%	111.424.262,77 €	15,77%
7,1 % - 7,5 %	2.553	3,40%	19.814.665,09 €	2,81%
7,6 % - 8,0 %	5.296	7,05%	34.596.386,64 €	4,90%
8,1 % - 8,5 %	221	0,29%	1.325.146,85 €	0,19%
8,6 % - 9,0 %	1.596	2,12%	8.302.611,36 €	1,18%
9,1 % - 9,5 %	285	0,38%	790.819,05 €	0,11%
9,6 % - 10,0 %	832	1,11%	4.488.082,48 €	0,64%
> 10,0 %	874	1,16%	4.678.272,22 €	0,66%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,68%

**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	2	0,00%	5.474,52 €	0,00%
13 - 24	1.361	1,81%	5.161.262,26 €	0,73%
25 - 36	12.440	16,55%	96.506.657,25 €	13,66%
37 - 48	44.272	58,90%	457.982.969,08 €	64,84%
49 - 60	12.990	17,28%	122.288.160,93 €	17,31%
61 - 72	4.085	5,43%	24.334.252,55 €	3,45%
> 72	11	0,01%	63.907,74 €	0,01%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Original Term months	6
<b>Maximum</b> Original Term months	75
<b>Weighted Average</b> 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	11.960	15,91%	66.736.830,07 €	9,45%
13 - 24	21.414	28,49%	171.950.037,66 €	24,34%
25 - 36	37.937	50,47%	430.324.336,44 €	60,92%
37 - 48	3.842	5,11%	37.232.549,36 €	5,27%
49 - 54	3	0,00%	29.406,31 €	0,00%
> 54	5	0,01%	69.524,49 €	0,01%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	1
<b>Maximum</b> Remaining Term in months	72
<b>Weighted Average</b> Remaining Term in months	23,53

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	22	0,03%	177.654,43 €	0,03%
07 - 12	65	0,09%	1.097.033,52 €	0,16%
13 - 18	17.989	23,93%	206.442.712,02 €	29,23%
19 - 24	29.658	39,46%	311.573.392,96 €	44,11%
25 - 30	11.664	15,52%	93.814.804,34 €	13,28%
31 - 36	6.817	9,07%	45.117.260,42 €	6,39%
> 36	8.946	11,90%	48.119.826,64 €	6,81%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	24,85
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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	51.591	68,64%	583.883.370,20 €	82,66%
Equal Instalment-Loan	23.570	31,36%	122.459.314,13 €	17,34%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</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	41.125	54,72%	478.504.596,64 €	67,74%
Used Cars	34.036	45,28%	227.838.087,69 €	32,26%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</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	32.206	62,43%	421.172.955,39 €	72,13%
Used Cars	19.385	37,57%	162.710.414,81 €	27,87%
<b>Total</b>	<b>51.591</b>	<b>100,00%</b>	<b>583.883.370,20 €</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	8.919	37,84%	57.331.641,25 €	46,82%
Used Cars	14.651	62,16%	65.127.672,88 €	53,18%
<b>Total</b>	<b>23.570</b>	<b>100,00%</b>	<b>122.459.314,13 €</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>	A2	1.018	1,35%	6.259.823,17 €	0,89%
	A3	2.415	3,21%	26.438.443,07 €	3,74%
	A4	4.379	5,83%	51.060.487,15 €	7,23%
	A6	1.588	2,11%	23.618.070,68 €	3,34%
	A8	135	0,18%	2.528.191,47 €	0,36%
	Audi Q7	85	0,11%	3.155.888,73 €	0,45%
	Audi TT	450	0,60%	5.389.204,96 €	0,76%
	Audi Other	31	0,04%	218.053,00 €	0,03%
	<b>Subtotal</b>	<b>10.101</b>	<b>13,44%</b>	<b>118.668.162,23 €</b>	<b>16,80%</b>
<b>Seat</b>	Alhambra	369	0,49%	3.661.129,06 €	0,52%
	Altea	474	0,63%	4.338.150,97 €	0,61%
	Arosa	328	0,44%	1.059.762,08 €	0,15%
	Cordoba	194	0,26%	887.353,10 €	0,13%
	Ibiza	1.249	1,66%	7.445.741,18 €	1,05%
	Inca	26	0,03%	72.210,55 €	0,01%
	Leon	1.450	1,93%	11.836.544,29 €	1,68%
	Toledo	622	0,83%	4.832.628,43 €	0,68%
	<b>Subtotal</b>	<b>4.712</b>	<b>6,27%</b>	<b>34.133.519,66 €</b>	<b>4,83%</b>
<b>Skoda</b>	Fabia	3.805	5,06%	23.709.176,78 €	3,36%
	Felicia	26	0,03%	37.873,65 €	0,01%
	Octavia	2.923	3,89%	24.775.743,83 €	3,51%
	Roomster	325	0,43%	3.247.538,81 €	0,46%
	Skoda othe	1	0,00%	4.352,61 €	0,00%
	Superb	249	0,33%	2.682.014,00 €	0,38%
	<b>Subtotal</b>	<b>7.329</b>	<b>9,75%</b>	<b>54.456.699,68 €</b>	<b>7,71%</b>
<b>VW</b>	Fox	1.236	1,64%	7.393.943,08 €	1,05%
	Lupo	996	1,33%	3.326.736,74 €	0,47%
	Polo	8.504	11,31%	60.328.922,31 €	8,54%
	Golf	19.669	26,17%	181.418.659,91 €	25,68%
	Bora	685	0,91%	3.937.118,89 €	0,56%
	Jetta	448	0,60%	4.945.917,72 €	0,70%
	Passat	5.877	7,82%	72.519.049,71 €	10,27%
	Vento	5	0,01%	10.081,29 €	0,00%
	EOS	679	0,90%	12.263.515,98 €	1,74%
	Kaefer	5	0,01%	40.706,46 €	0,01%
	New Beetle	457	0,61%	4.017.032,85 €	0,57%
	Touran	4.713	6,27%	64.137.182,56 €	9,08%
	Sharan	1.623	2,16%	17.935.382,38 €	2,54%
	Touareg	259	0,34%	6.736.540,98 €	0,95%
	Phaeton	20	0,03%	357.641,32 €	0,05%
	Caddy	742	0,99%	6.400.057,70 €	0,91%
	T4/ T5	1.923	2,56%	24.446.308,29 €	3,46%
	Crafter/LT	103	0,14%	1.059.527,98 €	0,15%
	VW other	4	0,01%	29.582,03 €	0,00%
	<b>Subtotal</b>	<b>47.948</b>	<b>63,79%</b>	<b>471.303.908,18 €</b>	<b>66,72%</b>
<b>Non VW Group Vehicles</b>		5.071	6,75%	27.780.394,58 €	3,93%
<b>Total</b>		<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</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	8.499	11,31%	85.361.433,35 €	12,08%
Bavaria	8.980	11,95%	91.362.926,25 €	12,93%
Berlin	1.530	2,04%	15.106.314,34 €	2,14%
Brandenburg	3.133	4,17%	26.863.818,72 €	3,80%
Bremen	468	0,62%	4.146.827,21 €	0,59%
Hamburg	1.107	1,47%	10.981.384,61 €	1,55%
Hesse	5.415	7,20%	53.333.324,35 €	7,55%
Lower Saxony	8.002	10,65%	72.319.506,18 €	10,24%
Mecklenburg-Vorpommern	2.499	3,32%	21.475.060,28 €	3,04%
North Rhine-Westphalia	14.782	19,67%	139.213.136,27 €	19,71%
Rhineland-Palatinate	3.546	4,72%	34.167.179,49 €	4,84%
Saarland	598	0,80%	5.772.390,96 €	0,82%
Saxony	6.201	8,25%	54.664.189,64 €	7,74%
Saxony-Anhalt	3.840	5,11%	33.077.336,38 €	4,68%
Schleswig-Holstein	2.878	3,83%	25.443.257,82 €	3,60%
Thuringia	3.683	4,90%	33.054.598,50 €	4,68%
<b>Total</b>	<b>75.161</b>	<b>100,00%</b>	<b>706.342.684,33 €</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).