

Deal Name: DRIVER FOUR

Issuer: DRIVER FOUR GmbH
Eschenheimer Anlage 1
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
ABS Operations
Dep. U-RWABO
Gifhorner Straße 57
38112 Braunschweig
Federal Republic of Germany

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Page	Tables of Contents
2	Contents
3	Deal Overview
4	Deal Overview: Counterparties I.
5	Deal Overview: Counterparties II.
6	Information regarding the Notes I.
7	Information regarding the Notes II.
8	Credit Enhancement
9	Swap/ Waterfall
10	Run Out Schedule
11	Amortisation Notes
12	Write-Offs/ Performance Trigger
13	Deposits - Potential Set Off Risk
14	Overview Outstanding Contracts
15	Delinquent Contracts
16	Defaulted Contracts
17	Poolinformation I. - Make: New and Used Cars
18	Poolinformation II. - Down Payments, Customer Type and Type of Payment
19	Poolinformation III. - Obligor Concentration
20	Poolinformation IV. - Distribution by Outstanding Discounted Balance and Original Principal Balance
21	Poolinformation V. - Interest Rate paid by the Receivable Debtor
22	Poolinformation VI. - Distribution by Original Term, Remaining Term and Seasoning
23	Poolinformation VII. - Credit Type and Type of Car
24	Poolinformation VIII. - Distribution by Vehicle Makes and Models
25	Poolinformation IX. - Geographic Distribution
26	Glossary

Deal Overview

Cut Off Date:	31.03.2007				
Issue Date:	27.04.2007	Legal Maturity Date:	April 2013		
Reporting Period:	July 08				
Reporting Date:	15.08.2008	17th of each month (for previous month)			
Reporting Frequency:	monthly				
Period No.:	16				
Payment Date:	21.08.2008	21st of each month (for previous month)			
Next payment Date:	22.09.2008				
Asset Collection Period:	01.07.2008	until	31.07.08		
Interest Accrual Period:	21.07.2008	until	20.08.08	Days accrued:	31
Note Payment Period:	21.07.2008	until	20.08.08		

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

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

Attn.: Monitoring
 An der Welle 5
 60322 Frankfurt/Main
 Federal Republic of Germany
monitor.abs@moodys.com

Fitch Ratings Limited

Attn.: Structured Finance Surveillance
 4th Floor, 101 Finsbury Pavement
 London EC2A 1RS
 United Kingdom
abssurveillance@fitchratings.com

Standard & Poors

Attn.: Structured Finance Surveillance Department
 18 Finsbury Circus
 London EC2M 7NJ
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ABSEuropeansurveillance@standardandpoors.com

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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	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook
P-1	A2	Stable	./.	./.	./.	A-1	A	Stable
P-2	A3	Positive	F2	A-	Negative	A-2	A-	Stable

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
Original Repayment 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		
<p>VW Bank will have the right at its 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.</p>		

Information regarding the Notes II.

Monthly Period:	July 08	
Payment Date:	21.08.2008	
Interest Accrual Period (from/until):	21.07.2008	20.08.2008
Days Accrued:	31	
Base Interest Rate (1-Month Euribor):	4,4710%	
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	2.433.077,40 €	107.154,00 €
Paid interest:	- 2.433.077,40 €	- 107.154,00 €
<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):	623.581.932,60 €	26.754.210,00 €
Unallocated Redemption Amount from Previous Period	134,68 €	
Available Redemption Amount Reporting Period	21.536.840,52 €	
Total Available Redemption Amount	21.536.975,20 €	
Redemption Amount per Class	-19.499.326,80 €	-836.520,00 €
Unallocated Redemption Amount per note class from current period	48,80 €	5,33 €
Note Balance (End of Period):	604.082.605,80 €	25.917.690,00 €

<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)	-130,39 €	-178,59 €
Principal Repayment by Note:	-1.044,98 €	-1.394,20 €
Pool Factor:	0,647463	0,863923

<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 €	1,82%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
Balance as of the End of the Period	12.500.166,33 €	1,88%	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

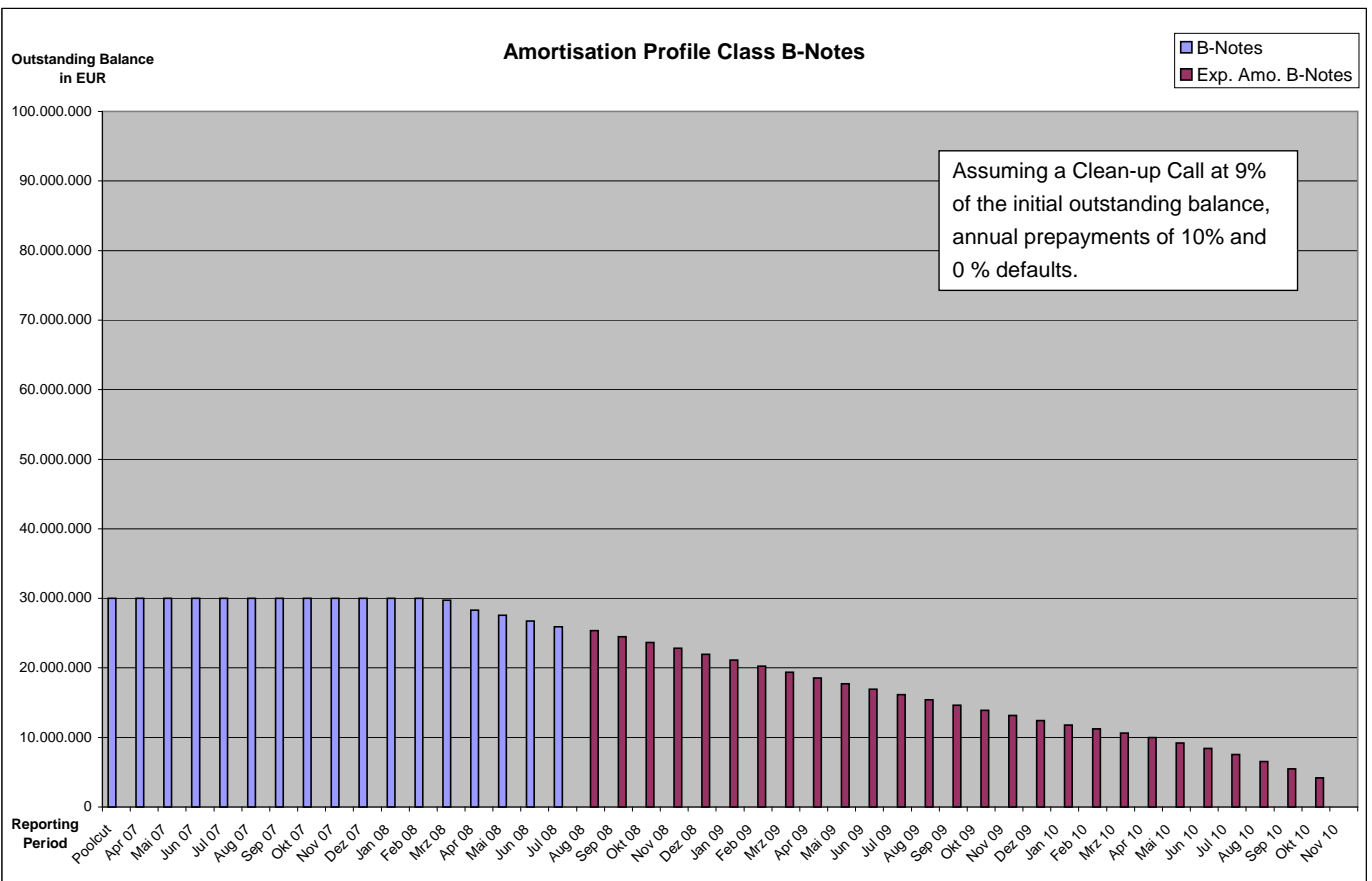
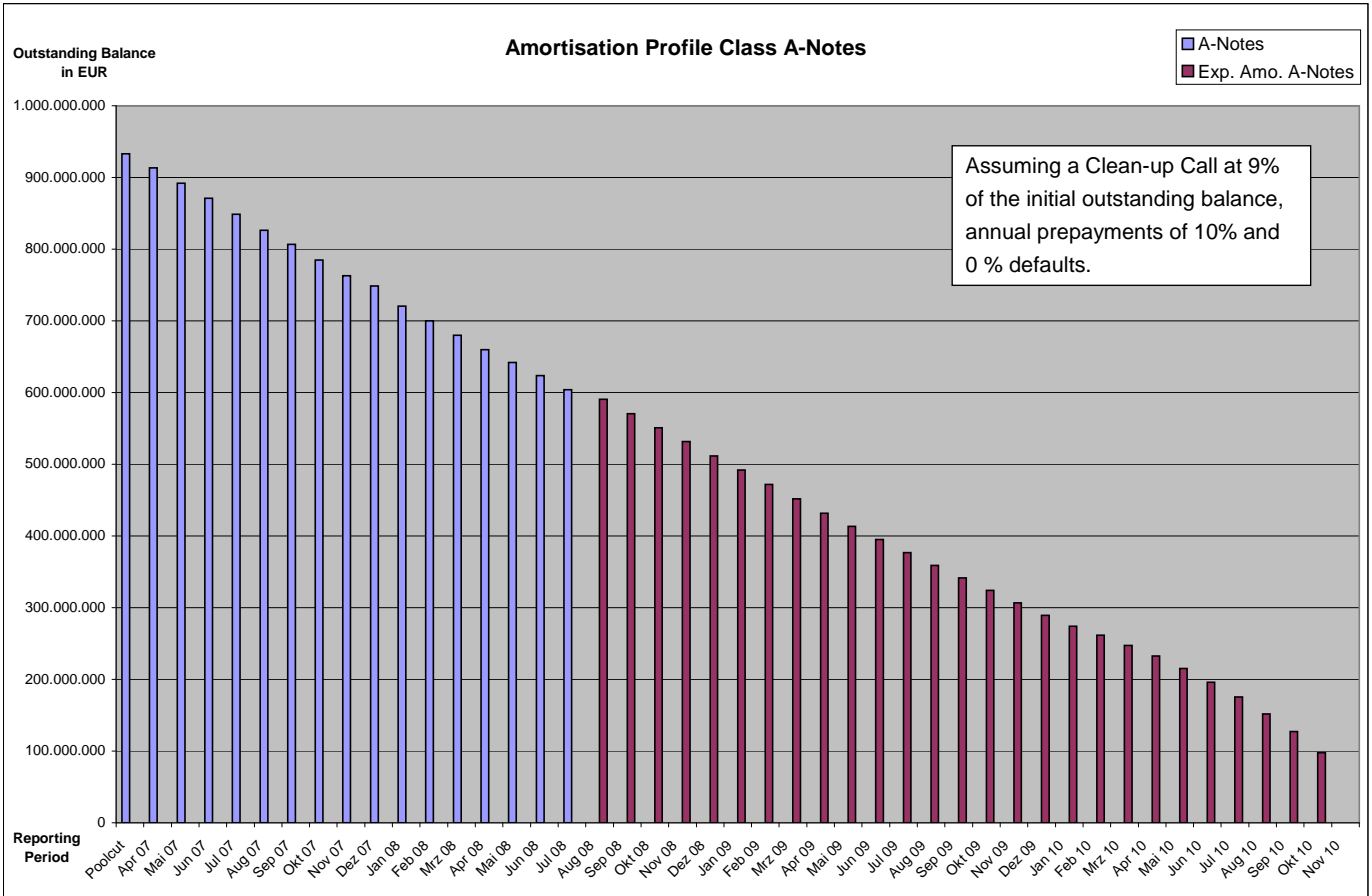
	Class A	Class B
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	623.581.932,60 €	26.754.210,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
Net Swap payments/ Receipts	233.340,89 €	9.877,50 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		134,68 €	
Available Distribution Amount	plus	24.405.527,35 €	24.405.662,03 €
Fees	less -	571.673,82 €	23.833.988,21 €
Net Swap Receipts Class A	plus	233.340,89 €	24.067.329,10 €
Net Swap Receipts Class B	plus	9.877,50 €	24.077.206,60 €
Interest Class A	less -	2.433.077,40 €	21.644.129,20 €
Interest Class B	less -	107.154,00 €	21.536.975,20 €
Payment to/from Cash Collateral Account	less	- €	21.536.975,20 €
Redemption Class A	less -	19.499.326,80 €	2.037.648,40 €
Redemption Class B	less -	836.520,00 €	1.201.128,40 €
Remaining Amount Due to Rounding	less -	54,13 €	1.201.074,27 €
Other Payments to Swap Counterparties	less	- €	1.201.074,27 €
Interest Subordinated Loan	less -	104.788,83 €	1.096.285,44 €
Payment to Subordinated Lender or VW Bank	less -	1.096.285,44 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

Run Out Schedule

At the End of Previous Reporting Period 30.06.2008				At the end of Reporting Period 31.07.2008			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	615.026,80 €	133.910,20 €	748.937,00 €	arrears	678.607,04 €	145.548,81 €	824.155,84 €
07.2008	9.473.068,12 €	2.086.009,55 €	11.559.077,67 €				
08.2008	13.556.080,64 €	2.902.980,05 €	16.459.060,69 €	08.2008	8.929.238,55 €	1.922.724,38 €	10.851.962,93 €
09.2008	16.985.874,77 €	2.846.558,36 €	19.832.433,13 €	09.2008	16.595.356,87 €	2.812.779,58 €	19.408.136,45 €
10.2008	16.862.883,22 €	2.774.608,60 €	19.637.491,82 €	10.2008	16.501.852,30 €	2.743.615,21 €	19.245.467,51 €
11.2008	17.075.541,61 €	2.702.596,79 €	19.778.138,40 €	11.2008	16.734.088,07 €	2.673.566,72 €	19.407.654,79 €
12.2008	17.794.502,19 €	2.629.384,67 €	20.423.886,86 €	12.2008	17.546.043,24 €	2.601.926,84 €	20.147.970,08 €
01.2009	17.703.562,59 €	2.552.902,01 €	20.256.464,60 €	01.2009	17.470.262,00 €	2.526.810,52 €	19.997.072,52 €
02.2009	18.851.728,10 €	2.477.705,26 €	21.329.433,36 €	02.2009	18.522.066,35 €	2.452.574,93 €	20.974.641,28 €
03.2009	19.222.637,90 €	2.394.981,20 €	21.617.619,09 €	03.2009	18.955.018,62 €	2.371.288,99 €	21.326.307,59 €
04.2009	19.116.539,28 €	2.313.069,12 €	21.429.608,39 €	04.2009	18.874.843,83 €	2.290.629,58 €	21.165.473,41 €
05.2009	17.737.189,50 €	2.231.187,39 €	19.968.376,89 €	05.2009	17.541.282,95 €	2.209.703,94 €	19.750.986,89 €
06.2009	18.023.959,80 €	2.154.631,26 €	20.178.591,06 €	06.2009	17.801.980,29 €	2.134.157,14 €	19.936.137,43 €
07.2009	18.412.347,11 €	2.077.260,30 €	20.489.607,41 €	07.2009	18.135.963,39 €	2.057.568,73 €	20.193.532,12 €
08.2009	18.097.132,98 €	1.997.841,99 €	20.094.974,97 €	08.2009	17.832.828,47 €	1.979.337,72 €	19.812.166,19 €
09.2009	17.996.742,05 €	1.919.834,63 €	19.916.576,68 €	09.2009	17.801.108,56 €	1.902.638,63 €	19.703.747,19 €
10.2009	18.268.105,00 €	1.842.829,05 €	20.110.934,05 €	10.2009	18.110.490,06 €	1.826.248,55 €	19.936.738,61 €
11.2009	18.738.718,13 €	1.764.141,64 €	20.502.859,77 €	11.2009	18.518.570,65 €	1.748.363,26 €	20.266.933,91 €
12.2009	19.162.793,40 €	1.683.850,79 €	20.846.644,19 €	12.2009	18.916.197,09 €	1.669.021,09 €	20.585.218,18 €
01.2010	16.179.955,38 €	1.601.400,88 €	17.781.356,26 €	01.2010	15.996.442,45 €	1.587.633,14 €	17.584.075,59 €
02.2010	13.260.214,68 €	1.532.145,01 €	14.792.359,69 €	02.2010	13.072.925,98 €	1.519.133,04 €	14.592.059,02 €
03.2010	15.738.744,75 €	1.474.334,78 €	17.213.079,53 €	03.2010	15.587.122,92 €	1.462.081,70 €	17.049.204,62 €
04.2010	17.177.633,42 €	1.407.034,18 €	18.584.667,60 €	04.2010	16.983.219,11 €	1.395.415,45 €	18.378.634,56 €
05.2010	20.901.393,14 €	1.333.620,06 €	22.235.013,20 €	05.2010	20.701.369,85 €	1.322.732,52 €	22.024.102,37 €
06.2010	23.474.229,22 €	1.243.486,82 €	24.717.716,04 €	06.2010	23.252.124,85 €	1.233.424,58 €	24.485.549,43 €
07.2010	25.628.508,79 €	1.142.653,76 €	26.771.162,55 €	07.2010	25.321.813,55 €	1.133.523,55 €	26.455.337,10 €
08.2010	30.470.848,35 €	1.031.768,11 €	31.502.616,46 €	08.2010	30.236.442,59 €	1.024.019,47 €	31.260.462,06 €
09.2010	32.107.787,28 €	901.720,10 €	33.009.507,38 €	09.2010	31.838.793,11 €	895.000,92 €	32.733.794,03 €
10.2010	40.063.582,54 €	763.603,46 €	40.827.186,00 €	10.2010	39.895.646,72 €	758.032,41 €	40.653.679,13 €
11.2010	44.128.196,10 €	590.745,35 €	44.718.941,45 €	11.2010	43.853.535,94 €	585.824,52 €	44.439.360,46 €
12.2010	42.067.398,68 €	401.051,12 €	42.468.449,80 €	12.2010	41.860.468,68 €	397.307,15 €	42.257.775,83 €
01.2011	21.371.128,01 €	219.578,61 €	21.590.706,62 €	01.2011	21.195.914,73 €	216.637,63 €	21.412.552,36 €
02.2011	6.539.834,61 €	127.761,69 €	6.667.596,30 €	02.2011	6.432.315,15 €	125.722,00 €	6.558.037,15 €
03.2011	4.394.927,26 €	99.834,53 €	4.494.761,79 €	03.2011	4.330.891,18 €	98.259,82 €	4.429.151,00 €
04.2011	4.156.374,12 €	80.926,83 €	4.237.300,95 €	04.2011	4.102.042,18 €	79.603,24 €	4.181.645,42 €
05.2011	4.323.433,02 €	63.103,66 €	4.386.536,68 €	05.2011	4.237.160,38 €	62.111,22 €	4.299.271,60 €
06.2011	4.693.494,82 €	44.430,10 €	4.737.924,92 €	06.2011	4.632.250,41 €	43.830,51 €	4.676.080,92 €
07.2011	3.202.723,17 €	23.995,96 €	3.226.719,13 €	07.2011	3.145.106,27 €	23.674,31 €	3.168.780,58 €
08.2011	883.896,84 €	10.428,88 €	894.325,72 €	08.2011	878.570,17 €	10.350,27 €	888.920,44 €
09.2011	404.792,60 €	6.659,13 €	411.451,73 €	09.2011	399.909,12 €	6.603,34 €	406.512,46 €
10.2011	350.592,15 €	4.918,94 €	355.511,09 €	10.2011	346.390,71 €	4.882,00 €	351.272,71 €
11.2011	283.445,80 €	3.416,81 €	286.862,61 €	11.2011	279.294,01 €	3.396,66 €	282.690,67 €
12.2011	232.617,87 €	2.196,61 €	234.814,48 €	12.2011	229.906,39 €	2.198,98 €	232.105,37 €
01.2012	135.872,17 €	1.195,94 €	137.068,11 €	01.2012	134.916,12 €	1.210,62 €	136.126,74 €
02.2012	77.113,29 €	612,60 €	77.725,89 €	02.2012	77.648,10 €	631,39 €	78.279,49 €
03.2012	40.170,62 €	281,27 €	40.451,89 €	03.2012	40.707,73 €	297,76 €	41.005,49 €
Subtotal	685.983.341,87 €	55.599.188,05 €	741.582.529,90 €	Subtotal	664.528.726,73 €	52.062.042,82 €	716.590.769,52 €
> 03.2012	25.242,15 €	964,41 €	26.206,56 €	> 03.2012	28.541,70 €	1.053,52 €	29.595,22 €
Total	686.008.584,02 €	55.600.152,46 €	741.608.736,46 €	Total	664.557.268,43 €	52.063.096,34 €	716.620.364,74 €



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	114	635.915,42 €
Write Offs	16	85.169,46 €
End of Period	130	721.084,88 €

Cumulative Net Loss Ratio

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

0,0721%

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.

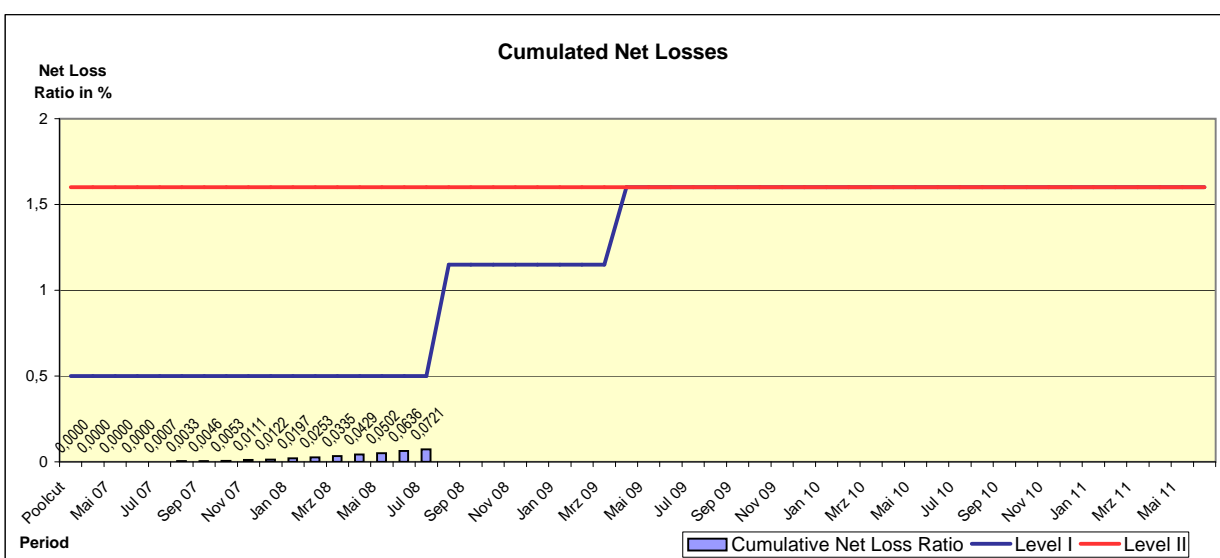
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

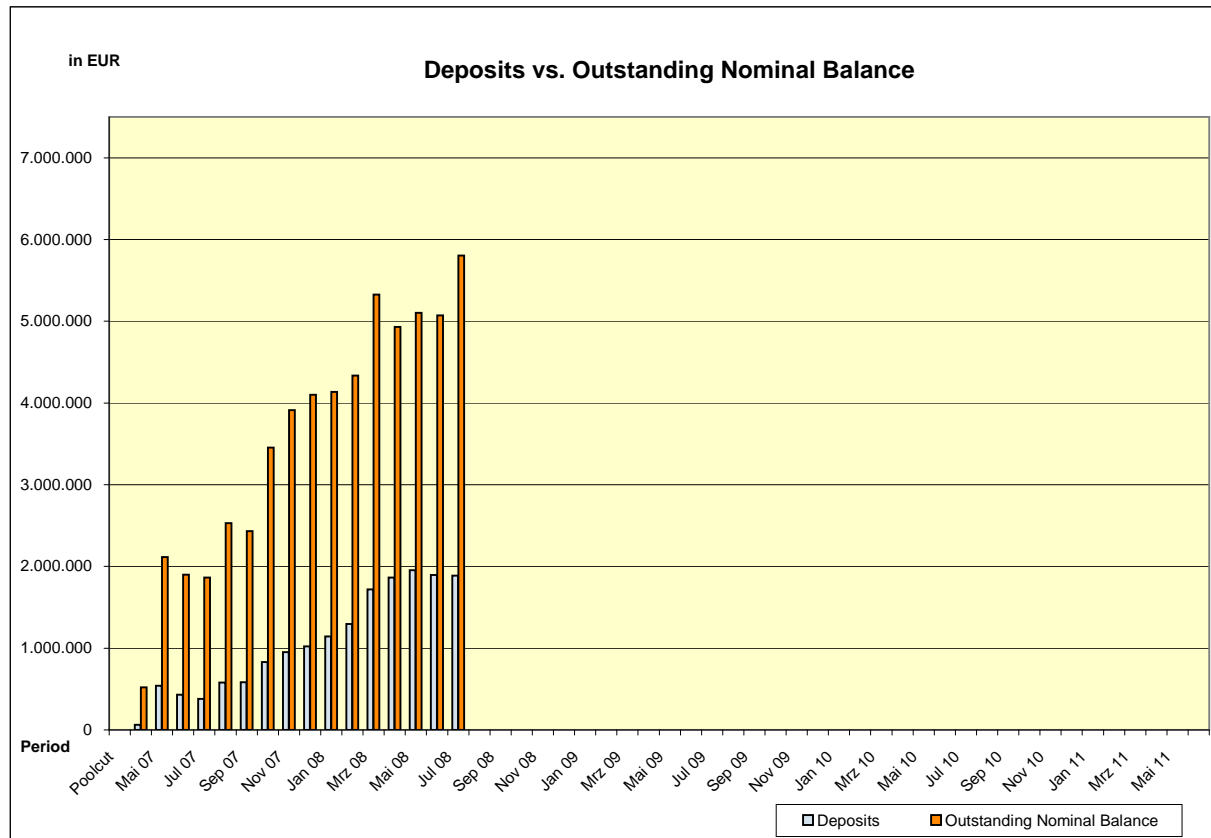
Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date before or during July 2008	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after July 2008 but prior to or during 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
	521	5.804.548,61 €	5.354.211,00 €	1.888.923,49 €
Total	521	5.804.548,61 €	5.354.211,00 €	1.888.923,49 €



Overview Outstanding Contracts
Development of Pool within Reporting Period

	Number of contracts	Adjustments	Outstanding Nominal Balance
Begin of Period	74.256		741.608.736,46 €
Periodic reduction of Nominal			24.988.371,72 €
Discount	-	506.214,65 €	
Fees for Restructuring/Prolongation		6.604,79 €	
Interest on arrears		1.934,95 €	
Write Off	16	85.169,46 €	
Available Collection			24.405.527,35 €
Repurchased Loan Contracts	0		- €
End of Period	73.254		716.620.364,74 €

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	73.370	677.304.609,82 €	72.347	655.446.139,73 €
Delinquent	581	6.090.027,22 €	573	6.170.824,28 €
Defaulted	305	2.613.946,98 €	334	2.940.304,42 €
End of Term	5	- €	6	- €
Early Settlement	11.481	- €	12.466	- €
Write Off	112	- €	128	- €
Total	85.854	686.008.584,02 €	85.854	664.557.268,43 €

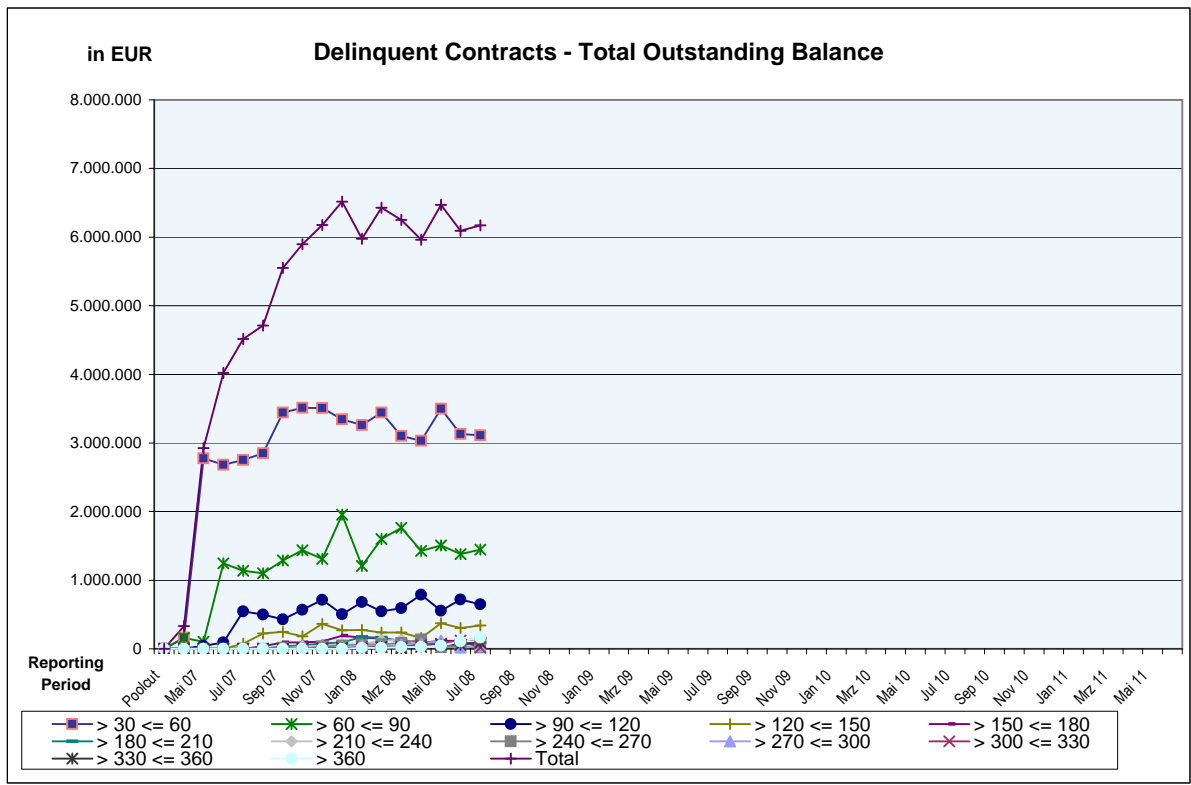
Delinquent Contracts

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	573	0,7822%	6.170.824,28 €	0,9286%	6.689.812,49 €	0,9335%
Defaulted	334	0,4559%	2.940.304,42 €	0,4424%	3.151.683,43 €	0,4398%

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	289	0,3945%	3.109.973,15 €	0,4680%	3.364.573,77 €	0,4695%
> 60 <= 90	140	0,1911%	1.447.113,15 €	0,2178%	1.566.830,46 €	0,2186%
> 90 <= 120	60	0,0819%	650.442,22 €	0,0979%	707.818,35 €	0,0988%
> 120 <= 150	30	0,0410%	341.512,46 €	0,0514%	370.575,81 €	0,0517%
> 150 <= 180	15	0,0205%	148.040,17 €	0,0223%	160.831,35 €	0,0224%
Subtotal	534	0,7290%	5.697.081,15 €	0,8573%	6.170.629,74 €	0,8611%
> 180 <= 210	9	0,0123%	91.423,92 €	0,0138%	98.381,20 €	0,0137%
> 210 <= 240	5	0,0068%	54.892,03 €	0,0083%	59.762,70 €	0,0083%
> 240 <= 270	3	0,0041%	20.248,93 €	0,0030%	21.729,18 €	0,0030%
> 270 <= 300	4	0,0055%	35.517,45 €	0,0053%	38.267,04 €	0,0053%
> 300 <= 330	2	0,0027%	19.895,54 €	0,0030%	21.481,45 €	0,0030%
> 330 <= 360	3	0,0041%	87.940,69 €	0,0132%	98.202,92 €	0,0137%
> 360	13	0,0177%	163.824,57 €	0,0247%	181.358,26 €	0,0253%
Subtotal	39	0,0532%	473.743,13 €	0,0713%	519.182,75 €	0,0724%
Total	573	0,7822%	6.170.824,28 €	0,9286%	6.689.812,49 €	0,9335%



Defaulted Contracts

Defaulted Profile I

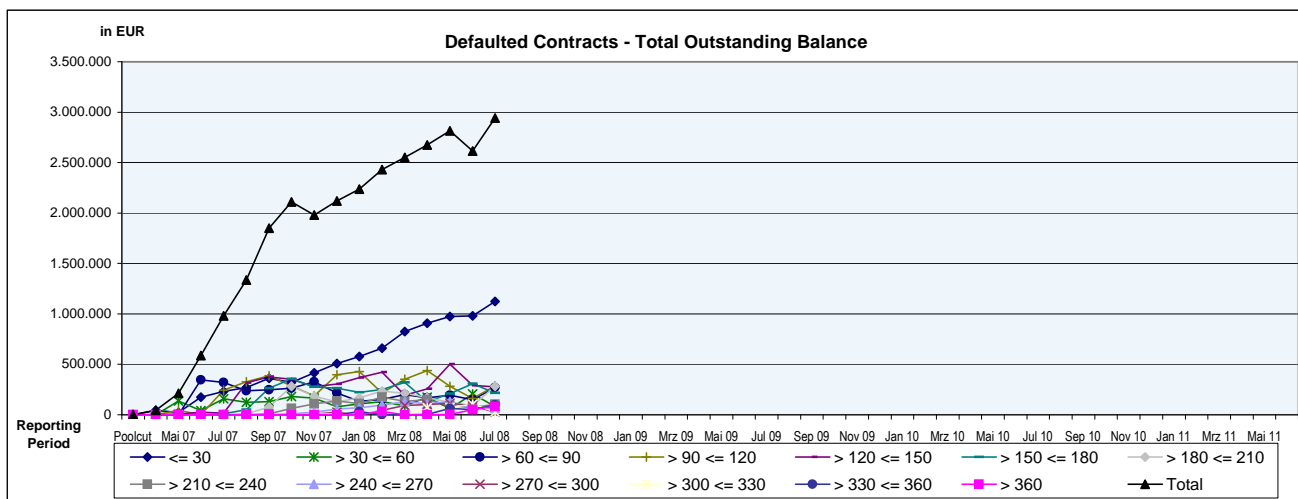
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	172	0,2348%	1.124.526,21 €	0,1692%	1.167.919,05 €	0,1630%
>30 <= 60	8	0,0109%	80.991,45 €	0,0122%	88.203,51 €	0,0123%
> 60 <= 90	23	0,0314%	268.881,40 €	0,0405%	289.681,98 €	0,0404%
> 90 <= 120	37	0,0505%	286.212,42 €	0,0431%	308.485,34 €	0,0430%
> 120 <= 150	29	0,0396%	274.942,41 €	0,0414%	298.370,25 €	0,0416%
> 150 <= 180	19	0,0259%	216.107,60 €	0,0325%	236.658,53 €	0,0330%
> 180 <= 210	21	0,0287%	283.290,82 €	0,0426%	310.397,05 €	0,0433%
> 210 <= 240	8	0,0109%	104.380,70 €	0,0157%	115.199,64 €	0,0161%
> 240 <= 270	4	0,0055%	64.916,56 €	0,0098%	72.221,74 €	0,0101%
> 270 <= 300	3	0,0041%	24.796,08 €	0,0037%	27.121,59 €	0,0038%
> 300 <= 330	2	0,0027%	29.077,96 €	0,0044%	31.792,79 €	0,0044%
> 330 <= 360	4	0,0055%	99.649,57 €	0,0150%	112.498,62 €	0,0157%
>360	4	0,0055%	82.531,24 €	0,0124%	93.133,34 €	0,0130%
Total	334	0,4559%	2.940.304,42 €	0,4424%	3.151.683,43 €	0,4398%

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	108	2.233.750,49 €	1.908.285,84 €	817.008,04 €	58.351,64 €	205.697,52 €
	Used	279	3.547.374,09 €	3.033.097,11 €	1.367.224,12 €	260.386,82 €	405.299,74 €
Total Auto Credit		387	5.781.124,58 €	4.941.382,95 €	2.184.232,16 €	318.738,46 €	610.997,26 €
Classic Credit	New	18	223.651,89 €	186.616,90 €	110.684,74 €	5.289,81 €	19.574,04 €
	Used	178	1.099.358,75 €	916.396,08 €	545.801,33 €	66.620,41 €	90.513,58 €
Total Classic Credit		196	1.323.010,64 €	1.103.012,98 €	656.486,07 €	71.910,22 €	110.087,62 €
Total:		583	7.104.135,22 €	6.044.395,93 €	2.840.718,23 €	390.648,68 €	721.084,88 €

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	108	1.145.252,25 €	1.062.823,37 €
	Used	279	1.502.067,00 €	1.403.167,49 €
Total Auto Credit		387	2.647.319,25 €	2.465.990,86 €
Classic Credit	New	18	95.691,29 €	90.462,16 €
	Used	178	408.672,89 €	383.851,40 €
Total Classic Credit		196	504.364,18 €	474.313,56 €
Total:		583	3.151.683,43 €	2.940.304,42 €

*(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	2.949	30,21%	51.418.326,47 €	46,57%
Used Cars	6.814	69,79%	59.002.640,30 €	53,43%
Total	9.763	100,00%	110.420.966,77 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	2.374	52,19%	19.866.583,40 €	63,21%
Used Cars	2.175	47,81%	11.562.076,80 €	36,79%
Total	4.549	100,00%	31.428.660,20 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.978	69,73%	39.568.027,47 €	78,05%
Used Cars	2.161	30,27%	11.130.935,68 €	21,95%
Total	7.139	100,00%	50.698.963,15 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	29.964	63,80%	343.824.203,44 €	76,92%
Used Cars	16.998	36,20%	103.169.153,06 €	23,08%
Total	46.962	100,00%	446.993.356,50 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	261	5,39%	2.051.790,64 €	8,20%
Used Cars	4.580	94,61%	22.963.531,17 €	91,80%
Total	4.841	100,00%	25.015.321,81 €	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	16.265	22,20%	157.419.324,14 €	23,69%	0,00%
<= 1.000,00	4.393	6,00%	31.199.972,00 €	4,69%	6,45%
1.000,01 - 2.000,00	6.708	9,16%	50.400.241,23 €	7,58%	12,90%
2.000,01 - 3.000,00	7.396	10,10%	59.175.696,98 €	8,90%	18,08%
3.000,01 - 4.000,00	6.484	8,85%	54.990.525,89 €	8,27%	22,08%
4.000,01 - 5.000,00	7.458	10,18%	69.780.789,44 €	10,50%	25,16%
5.000,01 - 6.000,00	4.725	6,45%	45.453.717,26 €	6,84%	28,34%
6.000,01 - 7.000,00	3.936	5,37%	38.893.371,49 €	5,85%	31,31%
7.000,01 - 8.000,00	3.315	4,53%	32.867.964,08 €	4,95%	34,18%
8.000,01 - 9.000,00	1.987	2,71%	19.971.250,90 €	3,01%	36,66%
9.000,01 - 10.000,00	3.559	4,86%	37.489.926,75 €	5,64%	38,34%
10.000,01 - 11.000,00	1.160	1,58%	11.290.748,03 €	1,70%	41,55%
11.000,01 - 12.000,00	1.216	1,66%	11.466.625,46 €	1,73%	44,54%
12.000,01 - 13.000,00	858	1,17%	8.281.003,74 €	1,25%	45,67%
13.000,01 - 14.000,00	626	0,85%	5.626.664,15 €	0,85%	49,16%
14.000,01 - 15.000,00	1.018	1,39%	9.977.174,48 €	1,50%	49,16%
> 15.000,00	2.150	2,93%	20.272.272,41 €	3,05%	56,69%
Total	73.254	100,00%	664.557.268,43 €	100,00%	24,32%

Statistics

Minimum Down Payment	24,57 €
Maximum Down Payment	57.650,00 €
Average Down Payment (Customer who did Down Payment)	5.807,51 €
Average Down Payment	4.518,03 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	13.242	18,08%	155.640.568,60 €	23,42%
Retail	60.012	81,92%	508.916.699,83 €	76,58%
Total	73.254	100,00%	664.557.268,43 €	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	72.620	99,13%	659.079.993,50 €	99,18%
Other	634	0,87%	5.477.274,93 €	0,82%
Total	73.254	100,00%	664.557.268,43 €	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	72.510	99,53%	72.510	98,98%	656.547.417,82 €	98,79%
2	312	0,43%	624	0,85%	6.973.109,60 €	1,05%
3	20	0,03%	60	0,08%	537.937,47 €	0,08%
4	7	0,01%	28	0,04%	189.043,35 €	0,03%
5	2	0,00%	10	0,01%	89.675,22 €	0,01%
6 - 10	3	0,00%	22	0,03%	220.084,97 €	0,03%
> 10	0	0,00%	0	0,00%	- €	0,00%
Total	72.854	100,00%	73.254	100,00%	664.557.268,43 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	9	0,0123%	159.814,00 €	0,0240%
2	1	0,0014%	149.574,99 €	0,0225%
3	1	0,0014%	94.542,31 €	0,0142%
4	1	0,0014%	93.499,12 €	0,0141%
5	8	0,0027%	88.817,76 €	0,0134%
6	2	0,0014%	84.145,47 €	0,0130%
7	1	0,0014%	76.761,05 €	0,0119%
8	1	0,0027%	73.483,99 €	0,0114%
9	5	0,0014%	71.737,03 €	0,0111%
10	1	0,0027%	71.219,81 €	0,0107%
11	2	0,0014%	68.685,21 €	0,0106%
12	1	0,0027%	66.384,17 €	0,0103%
13	1	0,0027%	62.927,09 €	0,0097%
14	2	0,0014%	62.416,74 €	0,0096%
15	3	0,0027%	61.322,52 €	0,0095%
16	1	0,0014%	60.007,44 €	0,0093%
17	2	0,0014%	56.235,47 €	0,0087%
18	2	0,0027%	54.984,47 €	0,0085%
19	5	0,0027%	54.751,73 €	0,0085%
20	2	0,0014%	54.416,51 €	0,0084%
Total 1 -20	51	0,0491%	1.565.726,88 €	0,2393%

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	20.005	27,31%	57.612.198,68 €	8,67%
5.000,01 - 10.000,00	25.993	35,48%	192.869.059,35 €	29,02%
10.000,01 - 15.000,00	16.243	22,17%	198.716.780,53 €	29,90%
15.000,01 - 20.000,00	7.513	10,26%	128.613.766,63 €	19,35%
20.000,01 - 25.000,00	2.420	3,30%	53.157.662,36 €	8,00%
25.000,01 - 30.000,00	659	0,90%	17.797.742,04 €	2,68%
> 30.000,00	421	0,57%	15.790.058,84 €	2,38%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	15,93 €
Maximum Outstanding Discounted Principal Balance	149.574,99 €
Average Outstanding Discounted Principal Balance	9.071,96 €

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	2.551	3,48%	3.492.673,36 €	0,53%
5.000,01 - 10.000,00	15.416	21,04%	57.282.089,28 €	8,62%
10.000,01 - 15.000,00	21.633	29,53%	148.572.309,31 €	22,36%
15.000,01 - 20.000,00	15.582	21,27%	158.516.356,53 €	23,85%
20.000,01 - 25.000,00	9.455	12,91%	127.982.095,16 €	19,26%
25.000,01 - 30.000,00	4.754	6,49%	80.104.515,95 €	12,05%
> 30.000,00	3.863	5,27%	88.607.228,84 €	13,33%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Statistics	
Minimum Original Principal Balance	544,14 €
Maximum Original Principal Balance	228.180,79 €
Average Original Principal Balance	15.751,05 €

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 %	548	0,75%	5.036.521,55 €	0,76%
0,6 % - 1,0 %	20.126	27,47%	240.113.271,13 €	36,13%
1,1 % - 1,5 %	29	0,04%	324.293,32 €	0,05%
1,6 % - 2,0 %	7.600	10,37%	77.922.847,88 €	11,73%
2,1 % - 2,5 %	30	0,04%	249.708,68 €	0,04%
2,6 % - 3,0 %	2.597	3,55%	19.581.595,50 €	2,95%
3,1 % - 3,5 %	17	0,02%	196.830,70 €	0,03%
3,6 % - 4,0 %	5.681	7,76%	61.956.719,81 €	9,32%
4,1 % - 4,5 %	12	0,02%	184.918,89 €	0,03%
4,6 % - 5,0 %	5.857	8,00%	58.104.122,16 €	8,74%
5,1 % - 5,5 %	130	0,18%	733.199,22 €	0,11%
5,6 % - 6,0 %	1.737	2,37%	16.400.142,17 €	2,47%
6,1 % - 6,5 %	2.383	3,25%	14.871.072,31 €	2,24%
6,6 % - 7,0 %	15.336	20,94%	101.709.741,60 €	15,30%
7,1 % - 7,5 %	2.469	3,37%	18.205.000,53 €	2,74%
7,6 % - 8,0 %	5.072	6,92%	31.400.449,01 €	4,73%
8,1 % - 8,5 %	207	0,28%	1.163.615,85 €	0,18%
8,6 % - 9,0 %	1.524	2,08%	7.476.875,42 €	1,13%
9,1 % - 9,5 %	268	0,37%	686.307,76 €	0,10%
9,6 % - 10,0 %	801	1,09%	4.059.897,70 €	0,61%
> 10,0 %	830	1,13%	4.180.137,24 €	0,63%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,62%

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%	5.441,46 €	0,00%
13 - 24	1.295	1,77%	4.211.521,08 €	0,63%
25 - 36	12.072	16,48%	89.224.909,24 €	13,43%
37 - 48	43.444	59,31%	435.878.028,85 €	65,59%
49 - 60	12.526	17,10%	113.344.908,24 €	17,06%
61 - 72	3.904	5,33%	21.847.166,92 €	3,29%
> 72	10	0,01%	45.292,64 €	0,01%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Statistics

Minimum Original Term months	9
Maximum Original Term months	75
Weighted Average Original Term month	48,01

Distribution by Remaining Term

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	14.501	19,80%	79.371.135,03 €	11,94%
13 - 24	23.482	32,06%	197.775.843,43 €	29,76%
25 - 36	33.060	45,13%	369.491.087,04 €	55,60%
37 - 48	2.202	3,01%	17.817.560,87 €	2,68%
49 - 54	4	0,01%	43.378,53 €	0,01%
> 54	5	0,01%	58.263,53 €	0,01%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Statistics

Minimum Remaining Term in months	2
Maximum Remaining Term in months	70
Weighted Average Remaining Term in months	21,61

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	24	0,03%	185.773,94 €	0,03%
07 - 12	41	0,06%	700.669,64 €	0,11%
13 - 18	3.193	4,36%	34.564.826,19 €	5,20%
19 - 24	36.956	50,45%	395.613.720,77 €	59,53%
25 - 30	15.326	20,92%	132.112.266,87 €	19,88%
31 - 36	7.398	10,10%	47.295.084,53 €	7,12%
> 36	10.316	14,08%	54.084.926,49 €	8,14%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Statistics

Weighted Average Seasoning Term in months	26,75
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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	50.441	68,86%	555.777.197,04 €	83,63%
Equal Instalment-Loan	22.813	31,14%	108.780.071,39 €	16,37%
Total	73.254	100,00%	664.557.268,43 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	40.526	55,32%	456.728.931,42 €	68,73%
Used Cars	32.728	44,68%	207.828.337,01 €	31,27%
Total	73.254	100,00%	664.557.268,43 €	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	31.776	63,00%	405.165.836,65 €	72,90%
Used Cars	18.665	37,00%	150.611.360,39 €	27,10%
Total	50.441	100,00%	555.777.197,04 €	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	8.750	38,36%	51.563.094,77 €	47,40%
Used Cars	14.063	61,64%	57.216.976,62 €	52,60%
Total	22.813	100,00%	108.780.071,39 €	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	989	1,35%	5.801.590,52 €	0,87%
	A3	2.346	3,20%	24.927.678,39 €	3,75%
	A4	4.242	5,79%	47.537.863,11 €	7,15%
	A6	1.525	2,08%	21.986.623,26 €	3,31%
	A8	128	0,17%	2.296.970,19 €	0,35%
	Audi Q7	82	0,11%	2.872.751,27 €	0,43%
	Audi TT	427	0,58%	4.902.078,00 €	0,74%
	Audi Other	24	0,03%	95.412,03 €	0,01%
	Subtotal	9.763	13,33%	110.420.966,77 €	16,62%
Seat	Alhambra	348	0,48%	3.280.119,36 €	0,49%
	Altea	460	0,63%	4.017.889,60 €	0,60%
	Arosa	316	0,43%	955.350,25 €	0,14%
	Cordoba	187	0,26%	812.719,35 €	0,12%
	Ibiza	1.205	1,64%	6.862.268,74 €	1,03%
	Inca	26	0,04%	64.614,15 €	0,01%
	Leon	1.407	1,92%	10.950.646,98 €	1,65%
	Toledo	600	0,82%	4.485.051,77 €	0,67%
	Subtotal	4.549	6,21%	31.428.660,20 €	4,73%
Skoda	Fabia	3.707	5,06%	22.070.495,32 €	3,32%
	Felicia	25	0,03%	32.447,95 €	0,00%
	Octavia	2.840	3,88%	22.973.899,86 €	3,46%
	Roomster	321	0,44%	3.099.939,62 €	0,47%
	Skoda othe	1	0,00%	4.006,75 €	0,00%
	Superb	245	0,33%	2.518.173,65 €	0,38%
	Subtotal	7.139	9,75%	50.698.963,15 €	7,63%
VW	Fox	1.222	1,67%	7.047.286,65 €	1,06%
	Lupo	956	1,31%	2.980.852,26 €	0,45%
	Polo	8.353	11,40%	57.345.182,32 €	8,63%
	Golf	19.250	26,28%	172.265.390,06 €	25,92%
	Bora	658	0,90%	3.572.022,32 €	0,54%
	Jetta	441	0,60%	4.713.119,49 €	0,71%
	Passat	5.768	7,87%	68.835.071,56 €	10,36%
	Vento	5	0,01%	9.289,98 €	0,00%
	EOS	666	0,91%	11.727.038,31 €	1,76%
	Kaefer	3	0,00%	22.777,57 €	0,00%
	New Beetle	442	0,60%	3.733.264,42 €	0,56%
	Touran	4.662	6,36%	61.725.215,21 €	9,29%
	Sharan	1.571	2,14%	16.745.875,07 €	2,52%
	Touareg	255	0,35%	6.447.101,04 €	0,97%
	Phaeton	19	0,03%	327.399,45 €	0,05%
	Caddy	716	0,98%	5.867.700,60 €	0,88%
	T4/ T5	1.868	2,55%	22.607.188,84 €	3,40%
	Crafter/LT	102	0,14%	983.462,46 €	0,15%
	VW other	5	0,01%	38.118,89 €	0,01%
	Subtotal	46.962	64,11%	446.993.356,50 €	67,26%
Non VW Group Vehicles		4.841	6,61%	25.015.321,81 €	3,76%
Total		73.254	100,00%	664.557.268,43 €	100,00%

Poolinformation VIII. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	8.281	11,30%	80.621.169,10 €	12,13%
Bavaria	8.779	11,98%	86.323.013,61 €	12,99%
Berlin	1.495	2,04%	14.116.391,80 €	2,12%
Brandenburg	3.065	4,18%	25.273.862,39 €	3,80%
Bremen	444	0,61%	3.814.821,72 €	0,57%
Hamburg	1.083	1,48%	10.369.751,13 €	1,56%
Hesse	5.262	7,18%	49.985.593,25 €	7,52%
Lower Saxony	7.786	10,63%	67.861.838,90 €	10,21%
Mecklenburg-Vorpommern	2.432	3,32%	20.076.604,54 €	3,02%
North Rhine-Westphalia	14.391	19,65%	131.008.837,72 €	19,71%
Rhineland-Palatinate	3.465	4,73%	32.260.314,69 €	4,85%
Saarland	581	0,79%	5.447.921,49 €	0,82%
Saxony	6.054	8,26%	51.351.923,93 €	7,73%
Saxony-Anhalt	3.725	5,09%	30.966.590,57 €	4,66%
Schleswig-Holstein	2.802	3,83%	23.895.760,85 €	3,60%
Thuringia	3.609	4,93%	31.182.872,75 €	4,69%
Total	73.254	100,00%	664.557.268,43 €	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).