

**Deal Name:** DRIVER FOUR

**Issuer:** DRIVER FOUR GmbH  
Eschenheimer Anlage 1  
60316 Frankfurt am Main  
Federal Republic of Germany  
fax +49 (0) 69/ 663698 - 80

**Seller of the Receivables:** Volkswagen Bank GmbH

**Servicer Name:** Volkswagen Bank GmbH

**Reporting Entity:** Volkswagen Bank GmbH  
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Dep. U-RWABO  
Gifhorner Straße 57  
38112 Braunschweig  
Federal Republic of Germany

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**Administrator:** TMF Deutschland AG  
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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>	March 09			
<b>Reporting Date:</b>	17.04.2009	17th of each month (for previous month)		
<b>Reporting Frequency:</b>	monthly			
<b>Period No.:</b>	24			
<b>Payment Date:</b>	21.04.2009	21st of each month (for previous month)		
<b>Next payment Date:</b>	22.05.2009			
<b>Asset Collection Period:</b>	01.03.2009	until	31.03.09	
<b>Interest Accrual Period:</b>	23.03.2009	until	20.04.09	<b>Days accrued:</b> 29
<b>Note Payment Period:</b>	23.03.2009	until	20.04.09	

**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	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
<b>Joint Lead Managers:</b>	<b>Citigroup Global Markets Limited</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	A3	P-1	Stable	A+	F1+	Stable	A	A-1	Negative
	<b>DZ Bank AG</b> 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
<b>Accounts:</b> Cash Collateral Distribution	<b>BNP Paribas Securities Services, London Branch</b> 55 Moorgate London EC2R 6PA United Kingdom	Aa1	P-1	Negative	AA	F1+	Negative	AA	A-1+	Negative
<b>Paying Agent/ Calculation Agent:</b>	<b>Citibank N.A.</b> Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	A3	P-1	Stable	A+	F1+	Stable	A	A-1	Negative
<b>Luxembourg Paying Agent:</b>	<b>Dexia Banque Internationale à Luxembourg</b> 69 Route d'Esch 2953 Luxembourg Luxembourg	A1	P-1	Negative	AA-	F1+	Stable	A	A-1	Stable
<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	Stable	A+	F1	Stable	A+	A-1	Stable

\* Ratings updated on 06/04/2009

**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  
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[monitor.abs@moodys.com](mailto:monitor.abs@moodys.com)

**Fitch Ratings Limited**

Attn.: Structured Finance Surveillance  
 4th Floor, 101 Finsbury Pavement  
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[abssurveillance@fitchratings.com](mailto:abssurveillance@fitchratings.com)

**Standard & Poors**

Attn.: Structured Finance Surveillance Department  
 18 Finsbury Circus  
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**Administrator:**
**TMF Deutschland AG**

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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	n.a.	n.a.	n.a.	A-1	A	Negative
P-2	A3	Stable	F2	BBB+	Watch	A-2	A-	Stable

\* Ratings updated on 06/04/2009

**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	AA-
Moody's	Aaa	A1
Standard & Poors	AAA	A+
<b>Information on Notes</b>		
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
<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>		
<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.**

<b>Monthly Period:</b>	March 09	
<b>Payment Date:</b>	21.04.2009	
<b>Interest Accrual Period (from/until):</b>	23.03.2009	20.04.2009
<b>Days Accrued:</b>	29	
<b>Base Interest Rate (1-Month Euribor):</b>	1,1900%	
<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	472.098,00 €	22.200,00 €
Paid interest:	- 472.098,00 €	- 22.200,00 €
<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):	468.813.280,20 €	20.113.968,00 €
Unallocated Redemption Amount from Previous Period	138,06 €	
Available Redemption Amount Reporting Period	22.115.683,92 €	
Total Available Redemption Amount	22.115.821,98 €	
Redemption Amount per Class	-20.195.718,00 €	-866.358,00 €
Unallocated Redemption Amount per note class from current period	11,30 €	3,60 €
Note Balance (End of Period):	<u>448.617.562,20 €</u>	<u>19.247.610,00 €</u>

<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)	-25,30 €	-37,00 €
Principal Repayment by Note:	-1.082,30 €	-1.443,93 €
Pool Factor:	0,480833	0,641587

<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>	2,42%	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>	2,53%	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

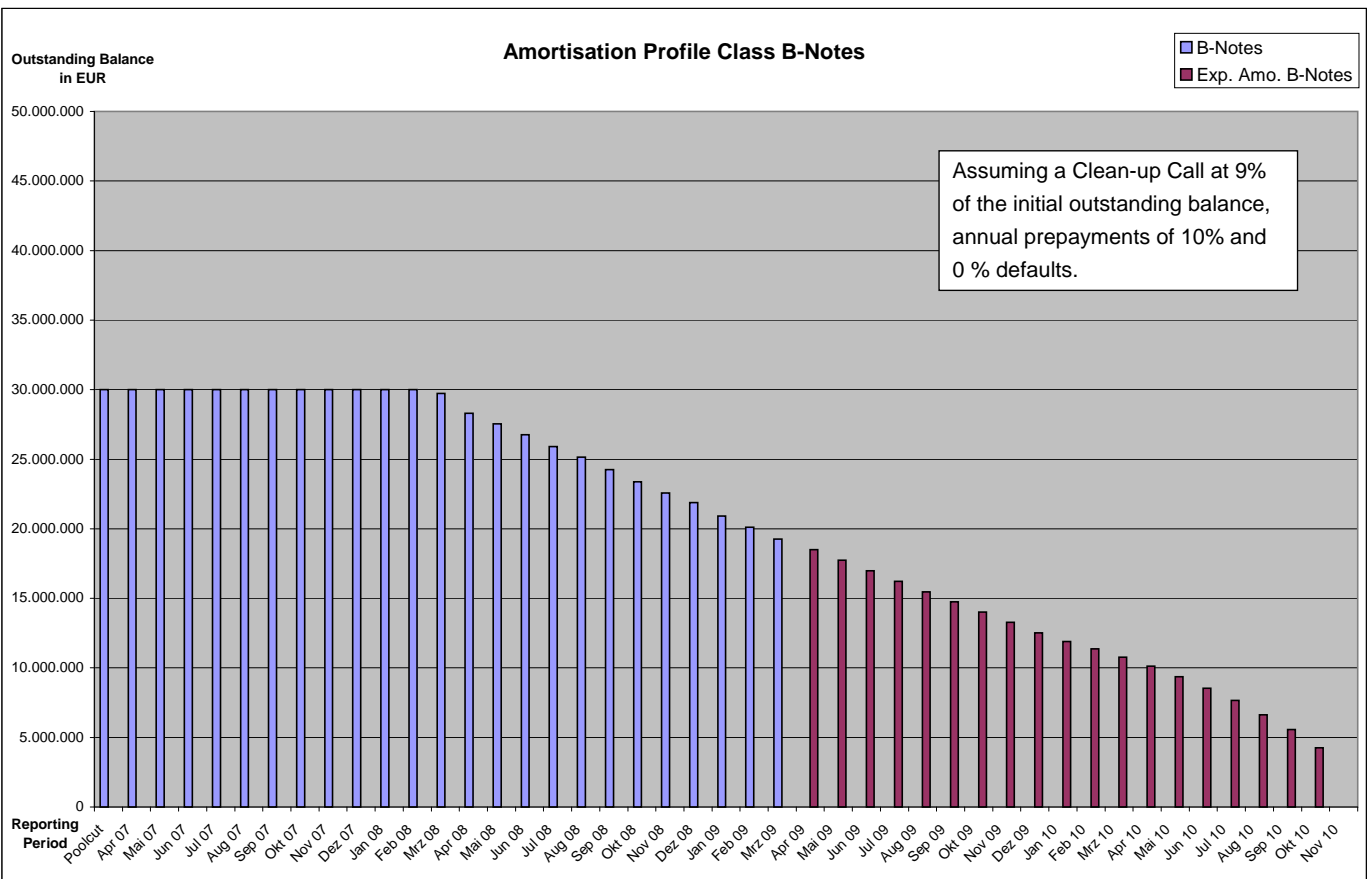
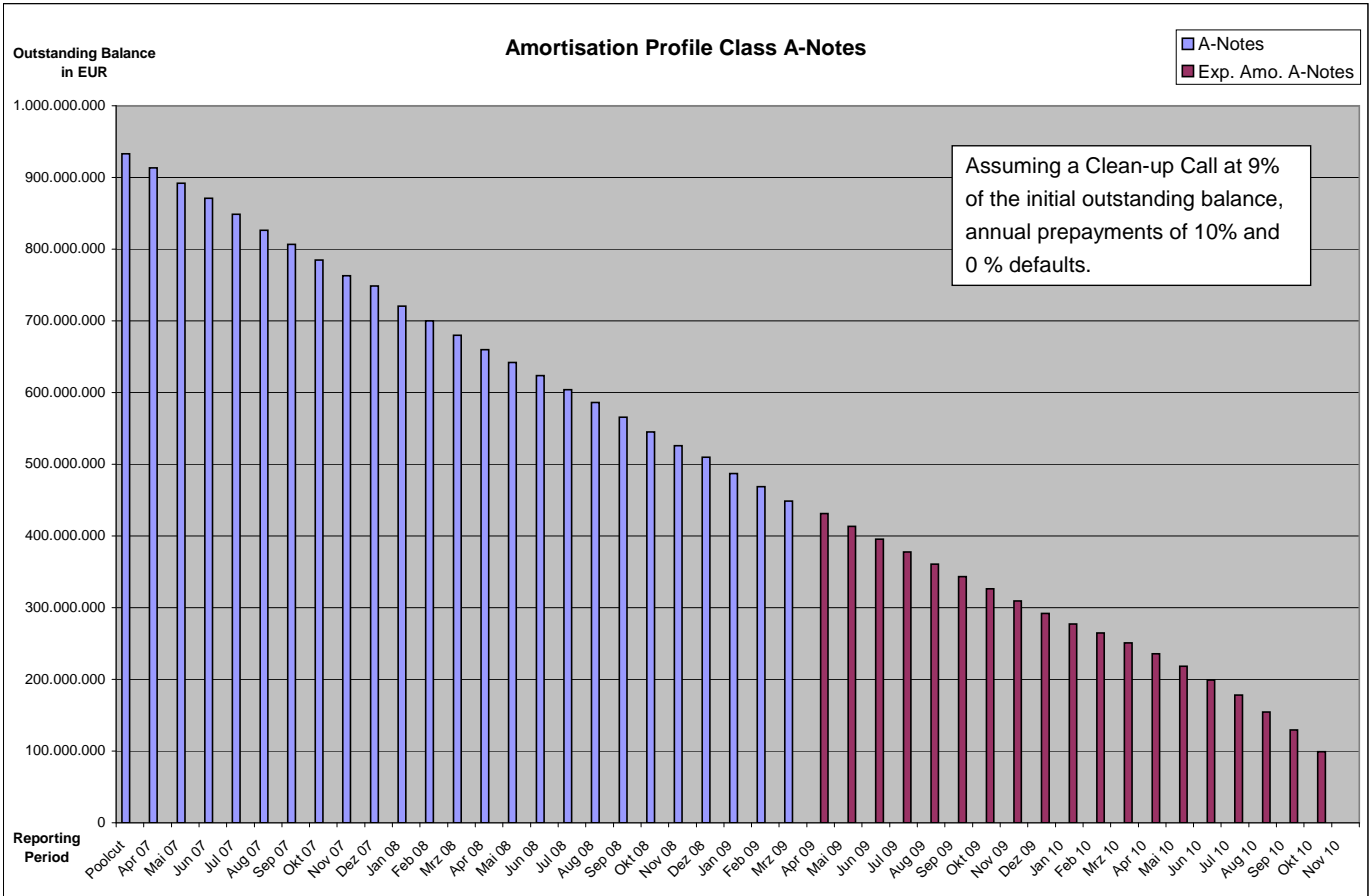
	<u>Class A</u>	<u>Class B</u>
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	468.813.280,20 €	20.113.968,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	- 1.181.669,92 €	- 50.933,04 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		138,06 €	
Available Distribution Amount	plus	24.302.778,24 €	24.302.916,30 €
Fees	less -	460.193,36 €	23.842.722,94 €
Net Swap Payments Class A	less -	1.181.669,92 €	22.661.053,02 €
Net Swap Payments Class B	less -	50.933,04 €	22.610.119,98 €
Interest Class A	less -	472.098,00 €	22.138.021,98 €
Interest Class B	less -	22.200,00 €	22.115.821,98 €
Payment to Cash Collateral Account	less	- €	22.115.821,98 €
Redemption Class A	less -	20.195.718,00 €	1.920.103,98 €
Redemption Class B	less -	866.358,00 €	1.053.745,98 €
Remaining Amount Due to Rounding	less -	14,90 €	1.053.731,08 €
Other Payments to Swap Counterparties	less	- €	1.053.731,08 €
Interest Subordinated Loan	less -	22.515,33 €	1.031.215,75 €
Payment to Subordinated Lender or VW Bank	less -	1.031.215,75 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

**Run Out Schedule**

At the End of Previous Reporting Period 28.02.2009				At the end of Reporting Period 31.03.2009			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	2.959.199,52 €	167.453,84 €	3.126.653,34 €	arrears	2.958.603,86 €	162.621,30 €	3.121.225,17 €
03.2009	12.656.543,50 €	1.535.512,31 €	14.192.055,81 €				
04.2009	17.032.514,70 €	2.147.353,24 €	19.179.867,94 €	04.2009	12.325.964,26 €	1.504.600,45 €	13.830.564,71 €
05.2009	15.946.331,90 €	2.076.474,80 €	18.022.806,70 €	05.2009	15.552.350,84 €	2.053.667,51 €	17.606.018,35 €
06.2009	16.302.097,52 €	2.007.997,71 €	18.310.095,23 €	06.2009	16.004.654,43 €	1.987.725,72 €	17.992.380,15 €
07.2009	16.705.170,72 €	1.938.322,52 €	18.643.493,24 €	07.2009	16.451.134,80 €	1.919.637,67 €	18.370.772,47 €
08.2009	16.325.630,68 €	1.866.522,97 €	18.192.153,65 €	08.2009	16.068.613,52 €	1.849.014,23 €	17.917.627,75 €
09.2009	16.285.047,60 €	1.796.573,35 €	18.081.620,95 €	09.2009	16.067.084,77 €	1.780.808,92 €	17.847.893,69 €
10.2009	16.765.599,36 €	1.726.659,35 €	18.492.258,71 €	10.2009	16.515.888,67 €	1.711.980,72 €	18.227.869,39 €
11.2009	17.127.597,14 €	1.654.608,64 €	18.782.205,78 €	11.2009	16.887.264,22 €	1.640.981,22 €	18.528.245,44 €
12.2009	17.502.319,13 €	1.581.249,06 €	19.083.568,19 €	12.2009	17.216.191,02 €	1.568.714,83 €	18.784.905,85 €
01.2010	14.853.859,93 €	1.506.142,53 €	16.360.002,46 €	01.2010	14.685.327,81 €	1.494.761,17 €	16.180.088,98 €
02.2010	12.101.081,21 €	1.442.604,95 €	13.543.686,16 €	02.2010	11.972.286,49 €	1.431.822,87 €	13.404.109,36 €
03.2010	14.504.875,84 €	1.389.882,66 €	15.894.758,50 €	03.2010	14.371.637,15 €	1.379.748,24 €	15.751.385,39 €
04.2010	15.933.976,04 €	1.327.882,32 €	17.261.858,36 €	04.2010	15.776.130,20 €	1.318.400,09 €	17.094.530,29 €
05.2010	19.471.439,57 €	1.259.662,42 €	20.731.101,99 €	05.2010	19.255.681,55 €	1.250.794,80 €	20.506.476,35 €
06.2010	21.997.734,46 €	1.175.610,54 €	23.173.345,00 €	06.2010	21.828.587,73 €	1.167.699,97 €	22.996.287,70 €
07.2010	23.987.078,60 €	1.081.119,72 €	25.068.198,32 €	07.2010	23.878.826,33 €	1.073.928,53 €	24.952.754,86 €
08.2010	28.695.123,00 €	977.212,98 €	29.672.335,98 €	08.2010	28.455.374,29 €	970.404,73 €	29.425.779,02 €
09.2010	30.533.484,17 €	854.893,84 €	31.388.378,01 €	09.2010	30.339.215,87 €	849.289,49 €	31.188.505,36 €
10.2010	38.219.177,23 €	723.659,14 €	38.942.836,36 €	10.2010	38.018.366,40 €	718.846,22 €	38.737.212,61 €
11.2010	42.340.849,50 €	558.520,33 €	42.899.369,83 €	11.2010	42.112.015,84 €	554.518,44 €	42.666.534,28 €
12.2010	40.295.808,34 €	376.787,75 €	40.672.596,09 €	12.2010	40.075.683,84 €	373.772,85 €	40.449.456,69 €
01.2011	20.260.585,35 €	202.794,74 €	20.463.380,09 €	01.2011	20.124.030,37 €	200.678,14 €	20.324.708,51 €
02.2011	6.000.286,31 €	115.790,09 €	6.116.076,40 €	02.2011	5.923.416,90 €	114.306,89 €	6.037.723,79 €
03.2011	3.930.513,22 €	90.106,55 €	4.020.619,77 €	03.2011	3.896.268,42 €	88.954,00 €	3.985.222,42 €
04.2011	3.780.115,09 €	73.174,60 €	3.853.289,69 €	04.2011	3.691.621,00 €	72.181,40 €	3.763.802,40 €
05.2011	3.856.806,53 €	56.990,67 €	3.913.797,20 €	05.2011	3.824.450,71 €	56.360,72 €	3.880.811,43 €
06.2011	4.272.239,27 €	40.231,59 €	4.312.470,86 €	06.2011	4.221.714,47 €	39.690,82 €	4.261.405,29 €
07.2011	2.846.264,24 €	21.744,60 €	2.868.008,84 €	07.2011	2.800.978,71 €	21.440,74 €	2.822.419,45 €
08.2011	823.444,44 €	9.677,19 €	833.121,63 €	08.2011	811.903,33 €	9.560,25 €	821.463,58 €
09.2011	366.075,24 €	6.166,29 €	372.241,53 €	09.2011	359.314,71 €	6.097,26 €	365.411,97 €
10.2011	316.320,00 €	4.590,02 €	320.910,02 €	10.2011	311.026,09 €	4.550,38 €	315.576,47 €
11.2011	255.905,39 €	3.229,82 €	259.135,21 €	11.2011	251.818,32 €	3.213,27 €	255.031,59 €
12.2011	212.116,11 €	2.127,47 €	214.243,58 €	12.2011	209.447,47 €	2.128,72 €	211.576,19 €
01.2012	122.600,60 €	1.214,92 €	123.815,52 €	01.2012	121.527,40 €	1.227,63 €	122.755,03 €
02.2012	70.301,67 €	688,67 €	70.990,34 €	02.2012	69.356,39 €	706,00 €	70.062,39 €
03.2012	37.307,18 €	386,62 €	37.693,80 €	03.2012	36.851,31 €	408,01 €	37.259,32 €
<b>Subtotal</b>	<b>515.693.420,30 €</b>	<b>31.801.620,81 €</b>	<b>547.495.041,08 €</b>	<b>Subtotal</b>	<b>493.470.609,49 €</b>	<b>29.385.244,20 €</b>	<b>522.855.853,69 €</b>
> 03.2012	52.616,50 €	2.097,35 €	54.713,85 €	> 03.2012	58.049,37 €	2.447,74 €	60.497,11 €
<b>Total</b>	<b>515.746.036,80 €</b>	<b>31.803.718,16 €</b>	<b>547.549.754,93 €</b>	<b>Total</b>	<b>493.528.658,86 €</b>	<b>29.387.691,94 €</b>	<b>522.916.350,80 €</b>



### Write-Offs/ Performance Trigger

#### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	273	1.583.459,85 €
Write Offs	19	99.358,30 €
<b>End of Period</b>	<b>292</b>	<b>1.682.818,15 €</b>

#### Cumulative Net Loss Ratio

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

0,1683%
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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.

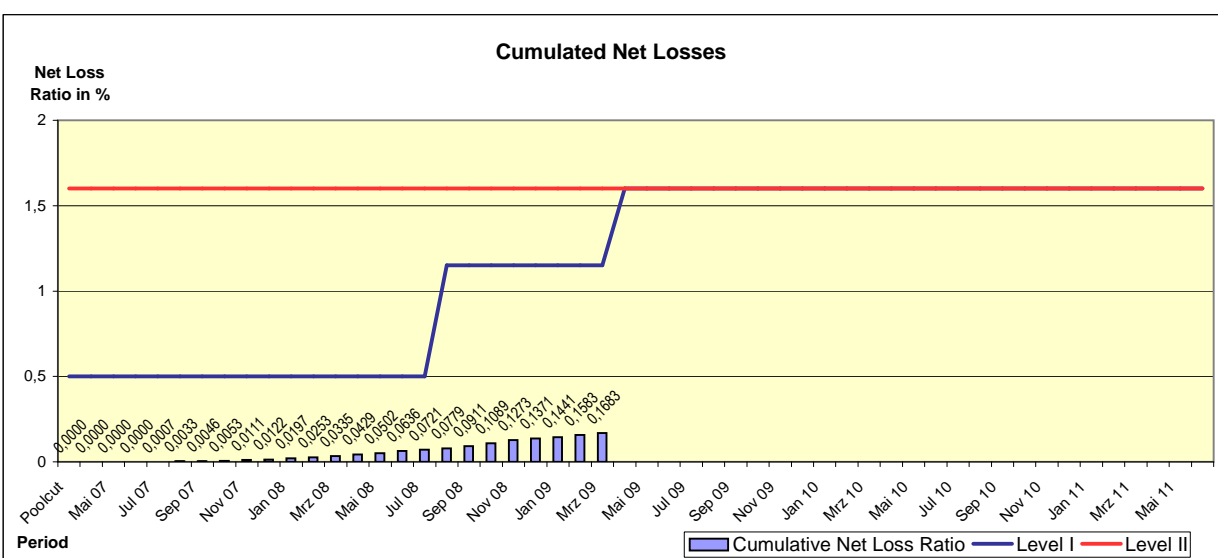
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

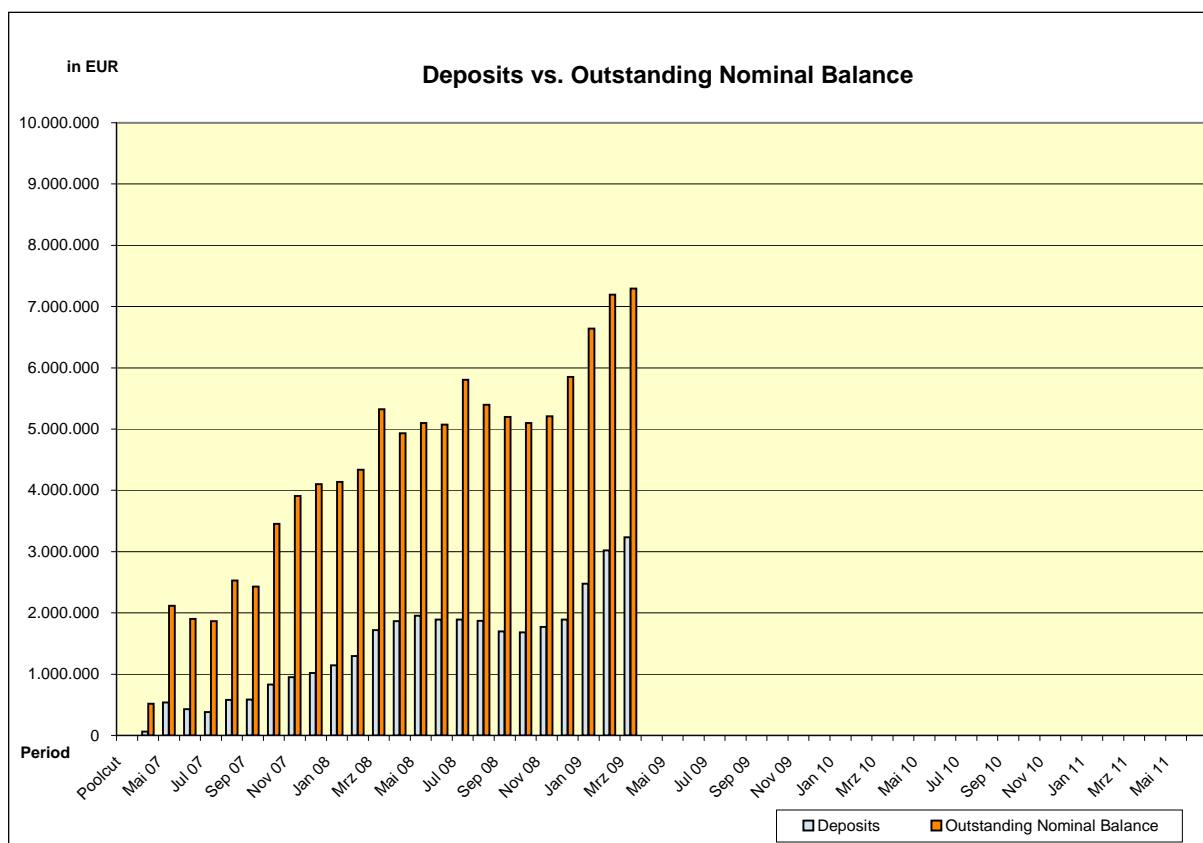


**Deposits - Potential Set Off Risk**

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	696	7.291.515,53 €	6.860.653,75 €	3.233.072,79 €
<b>Total</b>	<b>696</b>	<b>7.291.515,53 €</b>	<b>6.860.653,75 €</b>	<b>3.233.072,79 €</b>

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	<b>0,6551%</b>	<b>1,0000%</b>

\* Breach of this trigger in conjunction with the loss of VW Bank's investment grade rating, obliges VW Bank to post additional collateral equal to the potential set-off risk which will be adjusted on a monthly basis (the "Set-Off Risk Reserve"). The Set-Off Risk Reserve shall be deposited in the Cash Collateral Account and is exclusively reserved to cover set-off risks.



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

	Number of contracts	Adjustments	Outstanding Nominal Balance
<b>Begin of Period</b>	<b>61.408</b>		<b>547.549.754,93 €</b>
Periodic reduction of Nominal			24.633.404,13 €
Discount	-	245.309,61 €	
Fees for Restructuring/Prolongation		6.210,18 €	
Interest on arrears		7.831,84 €	
Write Off	19	99.358,30 €	
Available Collection			24.302.778,24 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>59.272</b>		<b>522.916.350,80 €</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	60.285	505.772.127,40 €	58.163	483.597.183,37 €
Delinquent	691	6.261.782,61 €	658	6.061.140,15 €
Defaulted	432	3.712.126,79 €	451	3.870.335,34 €
End of Term	6.217	- €	7.553	- €
Early Settlement	17.958	- €	18.739	- €
Write Off	271	- €	290	- €
<b>Total</b>	<b>85.854</b>	<b>515.746.036,80 €</b>	<b>85.854</b>	<b>493.528.658,86 €</b>

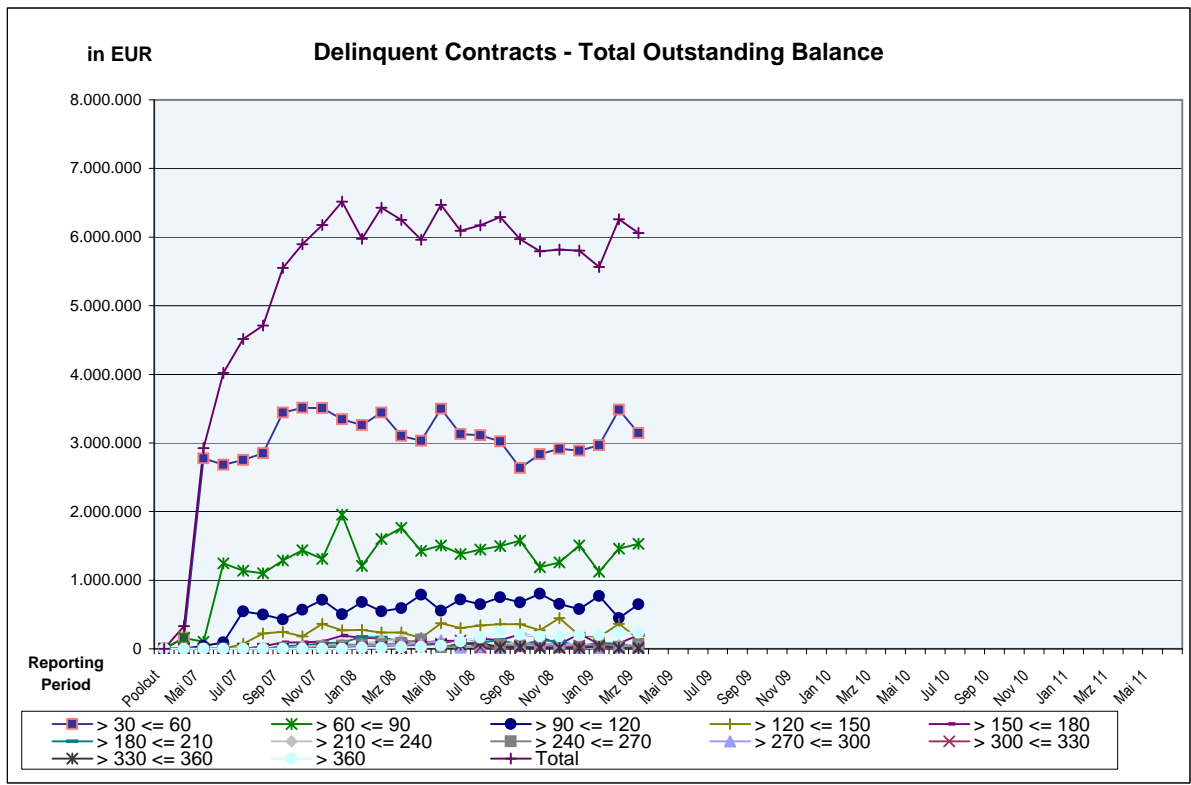
### Delinquent Contracts

#### 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	658	1,1101%	6.061.140,15 €	1,2281%	6.427.010,40 €	1,2291%
Defaulted	451	0,7609%	3.870.335,34 €	0,7842%	4.094.218,51 €	0,7830%

#### 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	343	0,5787%	3.145.844,43 €	0,6374%	3.322.292,42 €	0,6353%
> 60 <= 90	157	0,2649%	1.528.523,65 €	0,3097%	1.623.381,02 €	0,3104%
> 90 <= 120	74	0,1248%	646.759,42 €	0,1310%	686.524,98 €	0,1313%
> 120 <= 150	19	0,0321%	142.782,37 €	0,0289%	151.927,83 €	0,0291%
> 150 <= 180	19	0,0321%	199.473,19 €	0,0404%	213.767,37 €	0,0409%
<b>Subtotal</b>	<b>612</b>	<b>1,0325%</b>	<b>5.663.383,06 €</b>	<b>1,1475%</b>	<b>5.997.893,62 €</b>	<b>1,1470%</b>
> 180 <= 210	4	0,0067%	30.628,79 €	0,0062%	32.196,39 €	0,0062%
> 210 <= 240	3	0,0051%	31.113,99 €	0,0063%	33.816,11 €	0,0065%
> 240 <= 270	4	0,0067%	53.179,99 €	0,0108%	57.577,29 €	0,0110%
> 270 <= 300	4	0,0067%	21.253,53 €	0,0043%	22.208,80 €	0,0042%
> 300 <= 330	4	0,0067%	23.746,57 €	0,0048%	25.131,02 €	0,0048%
> 330 <= 360	3	0,0051%	3.464,37 €	0,0007%	3.601,48 €	0,0007%
> 360	24	0,0405%	234.369,85 €	0,0475%	254.585,69 €	0,0487%
<b>Subtotal</b>	<b>46</b>	<b>0,0776%</b>	<b>397.757,09 €</b>	<b>0,0806%</b>	<b>429.116,78 €</b>	<b>0,0821%</b>
<b>Total</b>	<b>658</b>	<b>1,1101%</b>	<b>6.061.140,15 €</b>	<b>1,2281%</b>	<b>6.427.010,40 €</b>	<b>1,2291%</b>



### Defaulted Contracts

#### Defaulted Profile I

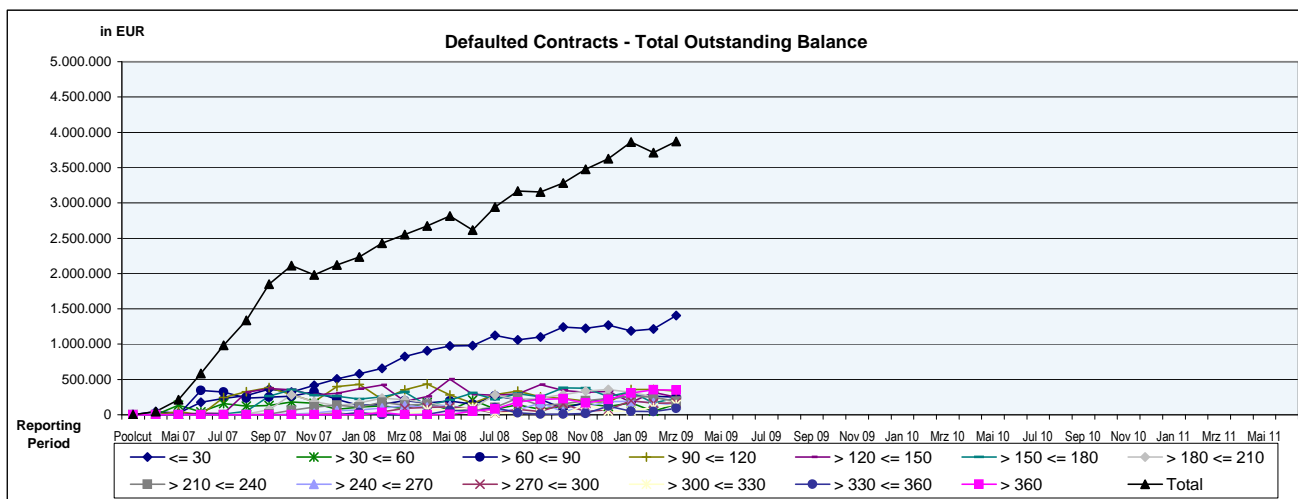
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	202	0,3408%	1.404.002,94 €	0,2845%	1.449.386,86 €	0,2772%
>30 <= 60	19	0,0321%	150.016,44 €	0,0304%	159.208,02 €	0,0304%
> 60 <= 90	35	0,0590%	248.249,52 €	0,0503%	260.751,86 €	0,0499%
> 90 <= 120	42	0,0709%	333.768,23 €	0,0676%	352.675,20 €	0,0674%
> 120 <= 150	30	0,0506%	249.405,60 €	0,0505%	264.293,78 €	0,0505%
> 150 <= 180	30	0,0506%	236.350,97 €	0,0479%	251.170,47 €	0,0480%
> 180 <= 210	20	0,0337%	170.910,07 €	0,0346%	184.158,15 €	0,0352%
> 210 <= 240	15	0,0253%	191.553,03 €	0,0388%	207.536,36 €	0,0397%
> 240 <= 270	12	0,0202%	134.452,67 €	0,0272%	144.515,87 €	0,0276%
> 270 <= 300	9	0,0152%	167.134,82 €	0,0339%	183.550,14 €	0,0351%
> 300 <= 330	11	0,0186%	143.875,76 €	0,0292%	152.804,59 €	0,0292%
> 330 <= 360	8	0,0135%	91.166,32 €	0,0185%	96.899,76 €	0,0185%
>360	18	0,0304%	349.448,97 €	0,0708%	387.267,45 €	0,0741%
<b>Total</b>	<b>451</b>	<b>0,7609%</b>	<b>3.870.335,34 €</b>	<b>0,7842%</b>	<b>4.094.218,51 €</b>	<b>0,7830%</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	221	4.118.353,82 €	3.424.623,72 €	1.496.435,66 €	105.593,12 €	606.597,16 €
	Used	492	5.199.940,62 €	4.230.440,90 €	2.304.789,47 €	374.490,05 €	810.192,31 €
<b>Total Auto Credit</b>		<b>713</b>	<b>9.318.294,44 €</b>	<b>7.655.064,62 €</b>	<b>3.801.225,13 €</b>	<b>480.083,17 €</b>	<b>1.416.789,47 €</b>
Classic Credit	New	29	300.682,30 €	242.581,47 €	151.536,46 €	6.985,64 €	41.310,32 €
	Used	267	1.459.972,20 €	1.191.322,50 €	766.590,44 €	95.491,43 €	224.718,36 €
<b>Total Classic Credit</b>		<b>296</b>	<b>1.760.654,50 €</b>	<b>1.433.903,97 €</b>	<b>918.126,90 €</b>	<b>102.477,08 €</b>	<b>266.028,68 €</b>
<b>Total:</b>		<b>1.009</b>	<b>11.078.948,94 €</b>	<b>9.088.968,59 €</b>	<b>4.719.352,03 €</b>	<b>582.560,25 €</b>	<b>1.682.818,15 €</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	221	1.885.872,63 €	1.768.783,91 €
	Used	492	1.708.934,22 €	1.625.883,18 €
<b>Total Auto Credit</b>		<b>713</b>	<b>3.594.806,85 €</b>	<b>3.394.667,09 €</b>
Classic Credit	New	29	110.263,05 €	105.493,52 €
	Used	267	389.148,61 €	370.174,73 €
<b>Total Classic Credit</b>		<b>296</b>	<b>499.411,66 €</b>	<b>475.668,25 €</b>
<b>Total:</b>		<b>1.009</b>	<b>4.094.218,51 €</b>	<b>3.870.335,34 €</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	2.386	32,68%	38.417.945,11 €	50,24%
Used Cars	4.914	67,32%	38.046.635,49 €	49,76%
<b>Total</b>	<b>7.300</b>	<b>100,00%</b>	<b>76.464.580,60 €</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	1.927	54,22%	14.466.133,52 €	65,84%
Used Cars	1.627	45,78%	7.505.172,59 €	34,16%
<b>Total</b>	<b>3.554</b>	<b>100,00%</b>	<b>21.971.306,11 €</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	4.034	71,37%	28.546.682,65 €	79,97%
Used Cars	1.618	28,63%	7.148.362,55 €	20,03%
<b>Total</b>	<b>5.652</b>	<b>100,00%</b>	<b>35.695.045,20 €</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	26.809	68,32%	277.644.243,90 €	80,84%
Used Cars	12.434	31,68%	65.814.216,93 €	19,16%
<b>Total</b>	<b>39.243</b>	<b>100,00%</b>	<b>343.458.460,83 €</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	200	5,68%	1.410.734,75 €	8,85%
Used Cars	3.323	94,32%	14.528.531,37 €	91,15%
<b>Total</b>	<b>3.523</b>	<b>100,00%</b>	<b>15.939.266,12 €</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	13.082	22,07%	114.750.818,49 €	23,25%	0,00%
<= 1.000,00	3.474	5,86%	22.351.634,59 €	4,53%	6,24%
1.000,01 - 2.000,00	5.390	9,09%	36.789.807,10 €	7,45%	12,58%
2.000,01 - 3.000,00	5.926	10,00%	43.500.761,88 €	8,81%	17,66%
3.000,01 - 4.000,00	5.213	8,80%	40.779.269,58 €	8,26%	21,59%
4.000,01 - 5.000,00	6.142	10,36%	53.476.800,41 €	10,84%	24,55%
5.000,01 - 6.000,00	3.885	6,55%	34.777.473,44 €	7,05%	27,80%
6.000,01 - 7.000,00	3.228	5,45%	29.887.296,18 €	6,06%	30,59%
7.000,01 - 8.000,00	2.673	4,51%	24.764.845,99 €	5,02%	33,49%
8.000,01 - 9.000,00	1.638	2,76%	15.332.507,32 €	3,11%	35,81%
9.000,01 - 10.000,00	2.992	5,05%	28.764.377,59 €	5,83%	37,69%
10.000,01 - 11.000,00	936	1,58%	8.417.141,50 €	1,71%	40,72%
11.000,01 - 12.000,00	999	1,69%	8.612.041,14 €	1,74%	43,50%
12.000,01 - 13.000,00	683	1,15%	6.010.420,70 €	1,22%	45,00%
13.000,01 - 14.000,00	500	0,84%	3.960.336,96 €	0,80%	49,07%
14.000,01 - 15.000,00	822	1,39%	7.309.593,08 €	1,48%	48,31%
> 15.000,00	1.689	2,85%	14.043.532,91 €	2,85%	56,22%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>	<b>23,76%</b>

**Statistics**

<b>Minimum</b> Down Payment	50,00 €
<b>Maximum</b> Down Payment	57.650,00 €
<b>Average</b> Down Payment (Customer who did Down Payment)	5.814,54 €
<b>Average</b> Down Payment	4.531,21 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	10.637	17,95%	112.664.049,96 €	22,83%
Retail	48.635	82,05%	380.864.608,90 €	77,17%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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	58.671	98,99%	488.964.474,28 €	99,08%
Other	601	1,01%	4.564.184,58 €	0,92%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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	58.745	99,59%	58.745	99,11%	488.568.672,45 €	98,99%
2	221	0,37%	442	0,75%	4.359.907,84 €	0,88%
3	15	0,03%	45	0,08%	306.562,00 €	0,06%
4	4	0,01%	16	0,03%	102.903,15 €	0,02%
5	2	0,00%	10	0,02%	49.302,13 €	0,01%
6 - 10	2	0,00%	14	0,02%	141.311,29 €	0,03%
> 10	0	0,00%	0	0,00%	- €	0,00%
<b>Total</b>	<b>58.989</b>	<b>100,00%</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	1	0,0017%	125.097,20 €	0,0253%
2	8	0,0135%	114.594,45 €	0,0232%
3	1	0,0017%	84.199,87 €	0,0171%
4	1	0,0017%	82.245,75 €	0,0171%
5	2	0,0034%	80.534,14 €	0,0163%
6	1	0,0017%	77.499,98 €	0,0157%
7	2	0,0034%	71.219,81 €	0,0144%
8	1	0,0017%	67.138,33 €	0,0140%
9	2	0,0034%	65.752,83 €	0,0137%
10	1	0,0017%	62.818,21 €	0,0131%
11	1	0,0017%	60.577,98 €	0,0126%
12	1	0,0017%	59.312,90 €	0,0123%
13	2	0,0034%	56.876,58 €	0,0118%
14	2	0,0034%	55.401,38 €	0,0115%
15	1	0,0017%	53.221,09 €	0,0108%
16	2	0,0034%	51.711,42 €	0,0108%
17	1	0,0017%	50.304,53 €	0,0105%
18	1	0,0017%	49.783,91 €	0,0104%
19	1	0,0017%	49.264,59 €	0,0102%
20	1	0,0017%	48.975,62 €	0,0102%
<b>Total 1 -20</b>	<b>33</b>	<b>0,0557%</b>	<b>1.366.530,57 €</b>	<b>0,2809%</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	18.764	31,66%	51.310.044,27 €	10,40%
5.000,01 - 10.000,00	20.856	35,19%	154.122.792,88 €	31,23%
10.000,01 - 15.000,00	12.546	21,17%	152.918.619,12 €	30,98%
15.000,01 - 20.000,00	5.260	8,87%	89.618.591,92 €	18,16%
20.000,01 - 25.000,00	1.296	2,19%	28.340.918,65 €	5,74%
25.000,01 - 30.000,00	325	0,55%	8.786.915,49 €	1,78%
> 30.000,00	225	0,38%	8.430.776,53 €	1,71%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	3,87 €
<b>Maximum</b> Outstanding Discounted Principal Balance	125.097,20 €
<b>Average</b> Outstanding Discounted Principal Balance	8.326,51 €

#### 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	1.489	2,51%	1.659.650,94 €	0,34%
5.000,01 - 10.000,00	11.367	19,18%	35.600.494,10 €	7,21%
10.000,01 - 15.000,00	17.697	29,86%	107.326.688,50 €	21,75%
15.000,01 - 20.000,00	13.160	22,20%	119.787.535,10 €	24,27%
20.000,01 - 25.000,00	8.122	13,70%	99.029.876,00 €	20,07%
25.000,01 - 30.000,00	4.138	6,98%	62.680.114,16 €	12,70%
> 30.000,00	3.299	5,57%	67.444.300,06 €	13,67%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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	16.218,37 €

**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 %	459	0,77%	3.800.278,90 €	0,77%
0,6 % - 1,0 %	19.178	32,36%	205.572.574,64 €	41,65%
1,1 % - 1,5 %	28	0,05%	272.331,25 €	0,06%
1,6 % - 2,0 %	6.077	10,25%	55.960.604,60 €	11,34%
2,1 % - 2,5 %	19	0,03%	146.772,04 €	0,03%
2,6 % - 3,0 %	1.952	3,29%	13.223.732,49 €	2,68%
3,1 % - 3,5 %	15	0,03%	153.219,29 €	0,03%
3,6 % - 4,0 %	4.414	7,45%	44.031.616,98 €	8,92%
4,1 % - 4,5 %	11	0,02%	140.320,35 €	0,03%
4,6 % - 5,0 %	4.609	7,78%	41.055.985,81 €	8,32%
5,1 % - 5,5 %	48	0,08%	523.498,10 €	0,11%
5,6 % - 6,0 %	1.373	2,32%	11.444.907,21 €	2,32%
6,1 % - 6,5 %	1.625	2,74%	8.786.413,07 €	1,78%
6,6 % - 7,0 %	11.142	18,80%	64.524.501,53 €	13,07%
7,1 % - 7,5 %	1.957	3,30%	12.535.571,54 €	2,54%
7,6 % - 8,0 %	3.780	6,38%	20.590.431,83 €	4,17%
8,1 % - 8,5 %	139	0,23%	656.764,41 €	0,13%
8,6 % - 9,0 %	1.094	1,85%	4.621.759,60 €	0,94%
9,1 % - 9,5 %	155	0,26%	316.145,09 €	0,06%
9,6 % - 10,0 %	617	1,04%	2.603.784,98 €	0,53%
> 10,0 %	580	0,98%	2.567.445,15 €	0,52%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	3,32%

**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	4	0,01%	3.213,32 €	0,00%
13 - 24	12	0,02%	68.999,95 €	0,01%
25 - 36	7.612	12,84%	50.020.673,75 €	10,14%
37 - 48	38.124	64,32%	348.566.161,58 €	70,63%
49 - 60	10.266	17,32%	81.137.206,33 €	16,44%
61 - 72	3.237	5,46%	13.683.230,84 €	2,77%
> 72	17	0,03%	49.173,09 €	0,01%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Original Term months	12
<b>Maximum</b> Original Term months	78
<b>Weighted Average</b> Original Term month	48,94

**Distribution by Remaining Term**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	16.969	28,63%	97.087.612,38 €	19,67%
13 - 24	37.574	63,39%	357.474.414,28 €	72,43%
25 - 36	4.707	7,94%	38.756.780,24 €	7,85%
37 - 48	12	0,02%	89.734,26 €	0,02%
49 - 54	4	0,01%	34.815,46 €	0,01%
> 54	6	0,01%	85.302,24 €	0,02%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	0
<b>Maximum</b> Remaining Term in months	75
<b>Weighted Average</b> Remaining Term in months	15,92

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	19	0,03%	158.624,17 €	0,03%
07 - 12	27	0,05%	328.781,55 €	0,07%
13 - 18	29	0,05%	535.161,21 €	0,11%
19 - 24	191	0,32%	2.537.763,04 €	0,51%
25 - 30	27.801	46,90%	272.635.998,83 €	55,24%
31 - 36	18.634	31,44%	154.675.934,02 €	31,34%
> 36	12.571	21,21%	62.656.396,04 €	12,70%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	33,30
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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	42.088	71,01%	429.794.227,67 €	87,09%
Equal Instalment-Loan	17.184	28,99%	63.734.431,19 €	12,91%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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	35.356	59,65%	360.485.739,93 €	73,04%
Used Cars	23.916	40,35%	133.042.918,93 €	26,96%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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	28.159	66,91%	329.034.790,62 €	76,56%
Used Cars	13.929	33,09%	100.759.437,05 €	23,44%
<b>Total</b>	<b>42.088</b>	<b>100,00%</b>	<b>429.794.227,67 €</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	7.197	41,88%	31.450.949,31 €	49,35%
Used Cars	9.987	58,12%	32.283.481,88 €	50,65%
<b>Total</b>	<b>17.184</b>	<b>100,00%</b>	<b>63.734.431,19 €</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	696	1,17%	3.663.162,85 €	0,74%
	A3	1.821	3,07%	17.849.890,98 €	3,62%
	A4	3.172	5,35%	32.629.861,06 €	6,61%
	A6	1.133	1,91%	15.383.627,25 €	3,12%
	A8	96	0,16%	1.611.274,54 €	0,33%
	Audi Q7	68	0,11%	2.121.683,84 €	0,43%
	Audi TT	301	0,51%	3.148.979,86 €	0,64%
	Audi Other	13	0,02%	56.100,22 €	0,01%
	<b>Subtotal</b>	<b>7.300</b>	<b>12,32%</b>	<b>76.464.580,60 €</b>	<b>15,49%</b>
<b>Seat</b>	Alhambra	280	0,47%	2.435.708,78 €	0,49%
	Altea	341	0,58%	2.593.746,27 €	0,53%
	Arosa	213	0,36%	509.988,91 €	0,10%
	Cordoba	134	0,23%	483.142,43 €	0,10%
	Ibiza	972	1,64%	4.875.489,76 €	0,99%
	Inca	17	0,03%	27.127,29 €	0,01%
	Leon	1.121	1,89%	7.858.136,75 €	1,59%
	Toledo	476	0,80%	3.187.965,92 €	0,65%
	<b>Subtotal</b>	<b>3.554</b>	<b>6,00%</b>	<b>21.971.306,11 €</b>	<b>4,45%</b>
<b>Skoda</b>	Fabia	2.957	4,99%	15.500.503,18 €	3,14%
	Felicia	13	0,02%	12.122,11 €	0,00%
	Octavia	2.232	3,77%	16.176.824,49 €	3,28%
	Roomster	275	0,46%	2.442.327,01 €	0,49%
	Skoda other	1	0,00%	2.593,29 €	0,00%
	Superb	174	0,29%	1.560.675,12 €	0,32%
	<b>Subtotal</b>	<b>5.652</b>	<b>9,54%</b>	<b>35.695.045,20 €</b>	<b>7,23%</b>
<b>VW</b>	Bora	458	0,77%	2.035.233,61 €	0,41%
	Caddy	604	1,02%	4.205.086,39 €	0,85%
	Kaefer	2	0,00%	12.423,41 €	0,00%
	EOS	625	1,05%	9.998.520,76 €	2,03%
	Fox	1.046	1,76%	5.257.322,12 €	1,07%
	VW other	3	0,01%	5.554,61 €	0,00%
	Golf	16.212	27,35%	133.561.271,50 €	27,06%
	Crafter/LT	87	0,15%	683.330,41 €	0,14%
	Lupo	648	1,09%	1.726.632,32 €	0,35%
	New Beetle	357	0,60%	2.770.664,93 €	0,56%
	Passat	4.677	7,89%	51.961.895,14 €	10,53%
	Phaeton	12	0,02%	150.802,20 €	0,03%
	Polo	7.029	11,86%	44.419.986,66 €	9,00%
	Sharan	1.254	2,12%	12.003.723,40 €	2,43%
	T4/ T5	1.474	2,49%	15.670.184,55 €	3,18%
	Vento	3	0,01%	4.903,50 €	0,00%
	Touareg	202	0,34%	4.683.583,71 €	0,95%
	Touran	4.180	7,05%	50.836.351,97 €	10,30%
	Jetta	368	0,62%	3.448.538,31 €	0,70%
Tiguan	2	0,00%	22.451,33 €	0,00%	
	<b>Subtotal</b>	<b>39.243</b>	<b>66,21%</b>	<b>343.458.460,83 €</b>	<b>69,59%</b>
<b>Non VW Group Vehicles</b>		3.523	5,94%	15.939.266,12 €	3,23%
	<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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	6.710	11,32%	60.854.862,24 €	12,33%
Bavaria	7.072	11,93%	64.112.419,49 €	12,99%
Berlin	1.206	2,03%	10.398.581,99 €	2,11%
Brandenburg	2.420	4,08%	18.167.036,38 €	3,68%
Bremen	367	0,62%	2.866.766,68 €	0,58%
Hamburg	870	1,47%	7.770.305,33 €	1,57%
Hesse	4.286	7,23%	37.598.197,91 €	7,62%
Lower Saxony	6.285	10,60%	50.363.269,56 €	10,20%
Mecklenburg-Vorpommern	1.961	3,31%	14.482.715,32 €	2,93%
North Rhine-Westphalia	11.739	19,81%	97.688.005,76 €	19,79%
Rhineland-Palatinate	2.853	4,81%	24.253.379,15 €	4,91%
Saarland	476	0,80%	4.143.328,54 €	0,84%
Saxony	4.872	8,22%	37.891.076,09 €	7,68%
Saxony-Anhalt	2.999	5,06%	22.550.474,40 €	4,57%
Schleswig-Holstein	2.271	3,83%	17.619.519,02 €	3,57%
Thuringia	2.885	4,87%	22.768.721,01 €	4,61%
<b>Total</b>	<b>59.272</b>	<b>100,00%</b>	<b>493.528.658,86 €</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).