

**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  
ABS Operations  
Dep. F-RWABO  
Gifhorner Straße 57  
38112 Braunschweig  
Federal Republic of Germany

**Contact:** phone +49 (0) 531 212 1358  
fax: +49 (0) 531/ 212 77540  
ABSOperations@VWFS.com

**Administrator:** TMF Deutschland AG  
Eschenheimer Anlage 1  
60316 Frankfurt/Main  
Federal Republic of Germany  
fax +49 (0) 69/ 663698 - 80

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**

<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>	Nov 09			
<b>Reporting Date:</b>	17.12.2009	17th of each month (for previous month)		
<b>Reporting Frequency:</b>	monthly			
<b>Period No.:</b>	32			
<b>Payment Date:</b>	21.12.2009	21st of each month (for previous month)		
<b>Next payment Date:</b>	21.01.2009			
<b>Asset Collection Period:</b>	01.11.2009	until	30.11.09	
<b>Interest Accrual Period:</b>	23.11.2009	until	20.12.09	<b>Days accrued:</b> 28
<b>Note Payment Period:</b>	23.11.2009	until	20.12.09	

**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	Possible Downgrade	A+	F1+	Stable	A	A-1	Stable
	<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	Possible Downgrade	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	A1	P-1	Stable	A+	F1+	Stable	A+	A-1	Stable
<b>Luxembourg Paying Agent:</b>	<b>Dexia Banque Internationale à Luxembourg</b> 69 Route d'Esch 2953 Luxembourg Luxembourg	A1	P-1	Downgrade	A+	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 04/12/2009

**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  
Federal Republic of Germany  
[monitor.abs@moodys.com](mailto:monitor.abs@moodys.com)

**Fitch Ratings Limited**

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

**Standard & Poors**

Attn.: Structured Finance Surveillance Department  
18 Finsbury Circus  
London EC2M 7NJ  
United Kingdom  
[ABSeuropeansurveillance@standardandpoors.com](mailto:ABSeuropeansurveillance@standardandpoors.com)

**Administrator:**
**TMF Deutschland AG**

Eschenheimer Anlage 1  
60316 Frankfurt/Main  
Federal Republic of Germany  
fax +49 (0) 69/ 663698 - 80

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

Moody's			Fitch			S & P		
Short Term	Long Term	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook
P-1	A2	Possible Downgrade	n.a.	n.a.	n.a.	A-2	A-	Negative
P-2	A3	Stable	F2	BBB+	Stable	A-2	A-	Negative

\* Ratings updated on 04/12/2009

**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+

<u>Information on Notes</u>	<u>Class A</u>	<u>Class B</u>
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

<u>Information on Interest</u>	<u>Class A</u>	<u>Class B</u>
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

<u>Clean-Up Call</u>
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>	Nov 09	
<b>Payment Date:</b>	21.12.2009	
<b>Interest Accrual Period (from/until):</b>	23.11.2009	20.12.2009
<b>Days Accrued:</b>	28	
<b>Base Interest Rate (1-Month Euribor):</b>	0,4330%	
<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	124.462,20 €	6.642,00 €
Paid interest:	- 124.462,20 €	- 6.642,00 €
<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):	324.787.189,80 €	13.934.688,00 €
Unallocated Redemption Amount from Previous Period	73,34 €	
Available Redemption Amount Reporting Period	18.162.701,11 €	
Total Available Redemption Amount	18.162.774,45 €	
Redemption Amount per Class	-16.719.360,00 €	-717.294,00 €
Unallocated Redemption Amount per note class from current period	36,71 €	0,65 €
Note Balance (End of Period):	308.067.829,80 €	13.217.394,00 €

<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)	-6,67 €	-11,07 €
Principal Repayment by Note:	-896,00 €	-1.195,49 €
Pool Factor:	0,330191	0,440580

<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	
<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>	3,50%	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>	3,69%	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

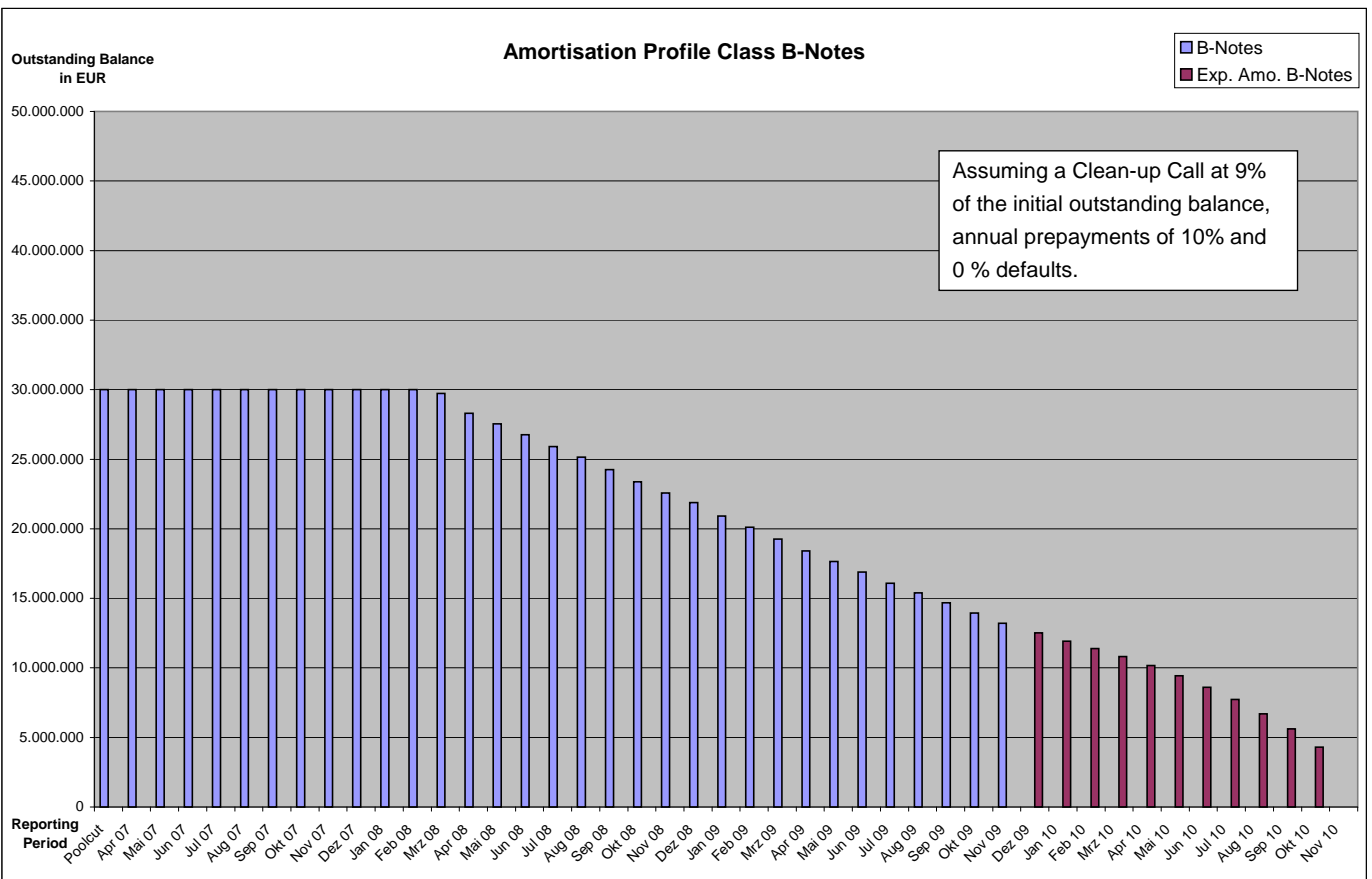
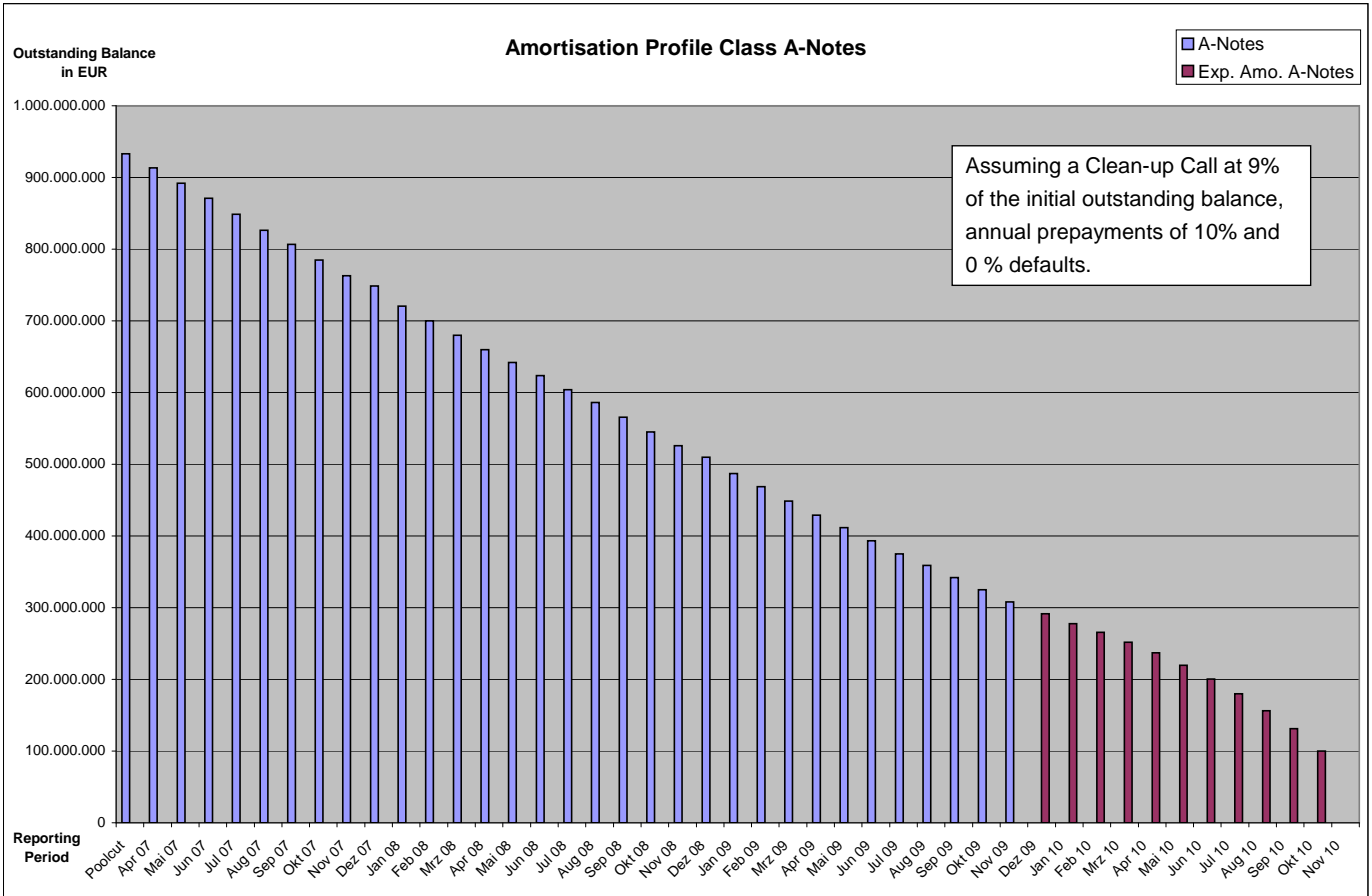
	<u>Class A</u>	<u>Class B</u>
Initial Principal	933.000.000,00 €	30.000.000,00 €
Underlying Principal for Reporting Period	324.787.189,80 €	13.934.688,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	- 1.021.148,97 €	- 44.020,45 €

### Waterfall

		<b>Payment</b>	<b>Remaining Amount</b>
Remaining Balance from Previous Period		73,34 €	
Available Distribution Amount	plus	19.656.726,03 €	19.656.799,37 €
Fees	less -	297.751,30 €	19.359.048,07 €
Net Swap Payments Class A	less -	1.021.148,97 €	18.337.899,10 €
Net Swap Payments Class B	less -	44.020,45 €	18.293.878,65 €
Interest Class A	less -	124.462,20 €	18.169.416,45 €
Interest Class B	less -	6.642,00 €	18.162.774,45 €
Payment to Cash Collateral Account	less	- €	18.162.774,45 €
Redemption Class A	less -	16.719.360,00 €	1.443.414,45 €
Redemption Class B	less -	717.294,00 €	726.120,45 €
Remaining Amount Due to Rounding	less -	37,36 €	726.083,09 €
Other Payments to Swap Counterparties	less	- €	726.083,09 €
Interest Subordinated Loan	less -	6.766,88 €	719.316,21 €
Payment to Subordinated Lender or VW Bank	less -	719.316,21 €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

**Run Out Schedule**

At the End of Previous Reporting Period 31.10.2009				At the end of Reporting Period 30.11.2009			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	3.449.253,25 €	129.569,12 €	3.578.822,36 €	arrears	3.599.386,85 €	131.254,36 €	3.730.641,20 €
11.2009	11.365.624,64 €	1.069.412,53 €	12.435.037,17 €				
12.2009	15.566.966,42 €	1.470.341,24 €	17.037.307,66 €	12.2009	11.793.842,96 €	1.038.089,72 €	12.831.932,68 €
01.2010	13.284.790,16 €	1.405.248,18 €	14.690.038,34 €	01.2010	12.903.007,98 €	1.389.887,92 €	14.292.895,90 €
02.2010	10.917.293,68 €	1.349.019,69 €	12.266.313,37 €	02.2010	10.705.888,79 €	1.335.793,39 €	12.041.682,18 €
03.2010	13.133.893,26 €	1.301.763,38 €	14.435.656,64 €	03.2010	12.969.738,51 €	1.289.958,66 €	14.259.697,17 €
04.2010	14.624.250,70 €	1.245.743,77 €	15.869.994,47 €	04.2010	14.434.083,72 €	1.234.807,56 €	15.668.891,28 €
05.2010	17.986.227,83 €	1.183.020,72 €	19.169.248,55 €	05.2010	17.728.132,99 €	1.172.968,70 €	18.901.101,69 €
06.2010	20.364.259,62 €	1.105.560,08 €	21.469.819,70 €	06.2010	20.175.049,04 €	1.096.615,14 €	21.271.664,18 €
07.2010	22.448.095,86 €	1.018.160,62 €	23.466.256,48 €	07.2010	22.254.947,69 €	1.010.020,79 €	23.264.968,48 €
08.2010	26.758.683,68 €	920.758,36 €	27.679.442,04 €	08.2010	26.467.158,75 €	913.604,88 €	27.380.763,63 €
09.2010	28.698.970,42 €	806.855,58 €	29.505.826,00 €	09.2010	28.455.017,97 €	800.808,17 €	29.255.826,14 €
10.2010	36.272.701,39 €	683.278,60 €	36.955.979,99 €	10.2010	36.092.304,83 €	678.141,70 €	36.770.446,53 €
11.2010	40.351.254,68 €	526.798,61 €	40.878.053,29 €	11.2010	40.074.871,16 €	522.326,03 €	40.597.197,19 €
12.2010	38.445.243,53 €	353.403,87 €	38.798.647,40 €	12.2010	38.162.869,86 €	350.052,75 €	38.512.922,61 €
01.2011	19.047.152,81 €	187.495,16 €	19.234.647,97 €	01.2011	18.858.447,43 €	185.236,42 €	19.043.683,85 €
02.2011	5.452.562,46 €	105.792,16 €	5.558.354,62 €	02.2011	5.385.160,68 €	104.278,56 €	5.489.439,24 €
03.2011	3.559.059,21 €	82.499,90 €	3.641.559,11 €	03.2011	3.515.080,09 €	81.231,53 €	3.596.311,62 €
04.2011	3.413.792,88 €	67.163,24 €	3.480.956,12 €	04.2011	3.335.198,21 €	66.106,28 €	3.401.304,49 €
05.2011	3.540.088,65 €	52.481,80 €	3.592.570,45 €	05.2011	3.507.958,57 €	51.773,21 €	3.559.731,78 €
06.2011	3.960.742,60 €	36.998,82 €	3.997.741,42 €	06.2011	3.899.033,07 €	36.399,14 €	3.935.432,21 €
07.2011	2.615.815,38 €	19.825,63 €	2.635.641,01 €	07.2011	2.593.430,79 €	19.492,58 €	2.612.923,37 €
08.2011	742.370,72 €	8.744,28 €	751.115,00 €	08.2011	727.156,78 €	8.509,18 €	735.665,96 €
09.2011	325.910,12 €	5.598,82 €	331.508,94 €	09.2011	319.880,78 €	5.459,15 €	325.339,93 €
10.2011	281.972,18 €	4.195,81 €	286.167,99 €	10.2011	276.245,87 €	4.089,11 €	280.334,98 €
11.2011	231.387,22 €	2.983,11 €	234.370,33 €	11.2011	226.672,53 €	2.901,86 €	229.574,39 €
12.2011	195.979,69 €	1.987,43 €	197.967,12 €	12.2011	192.607,35 €	1.924,77 €	194.532,12 €
01.2012	111.973,78 €	1.147,60 €	113.121,38 €	01.2012	108.784,12 €	1.096,93 €	109.881,05 €
02.2012	62.963,40 €	667,27 €	63.630,67 €	02.2012	61.417,36 €	629,73 €	62.047,09 €
03.2012	34.001,87 €	396,72 €	34.398,59 €	03.2012	33.215,17 €	365,65 €	33.580,82 €
<b>Subtotal</b>	<b>357.243.282,09 €</b>	<b>15.146.912,10 €</b>	<b>372.390.194,18 €</b>	<b>Subtotal</b>	<b>338.856.589,90 €</b>	<b>13.533.823,87 €</b>	<b>352.390.413,76 €</b>
> 03.2012	58.276,48 €	2.656,98 €	60.933,46 €	> 03.2012	51.873,34 €	2.295,23 €	54.168,57 €
<b>Total</b>	<b>357.301.558,57 €</b>	<b>15.149.569,08 €</b>	<b>372.451.127,64 €</b>	<b>Total</b>	<b>338.908.463,24 €</b>	<b>13.536.119,10 €</b>	<b>352.444.582,33 €</b>



### Write-Offs/ Performance Trigger

#### Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	473	2.827.185,01 €
Write Offs	32	235.547,42 €
<b>End of Period</b>	<b>505</b>	<b>3.062.732,43 €</b>

#### Cumulative Net Loss Ratio

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

0,3063%
---------

#### 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.

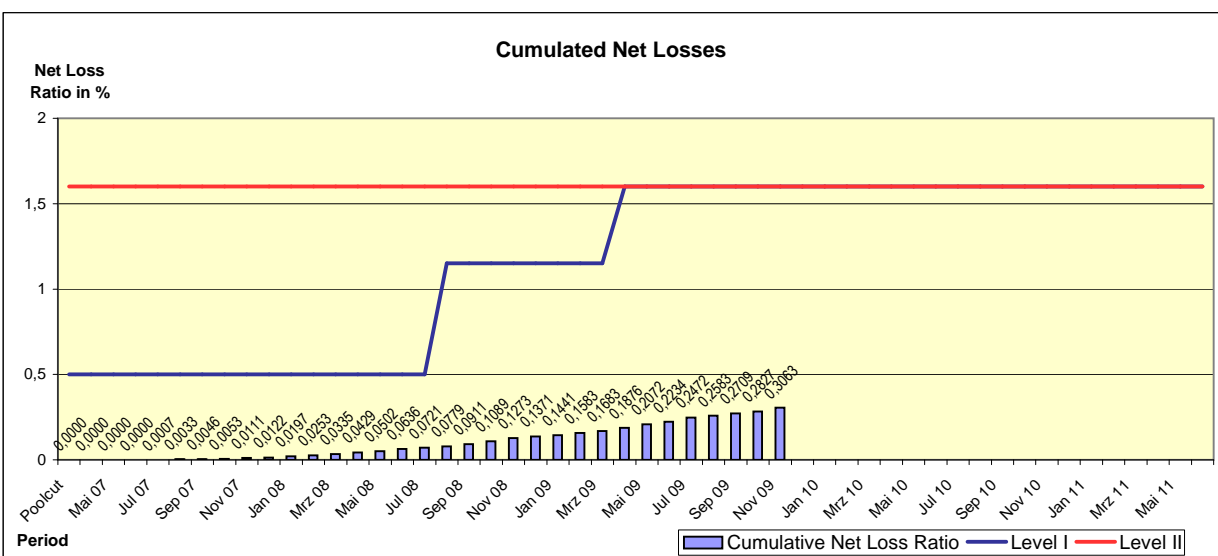
The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralization will be increased accordingly.

	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

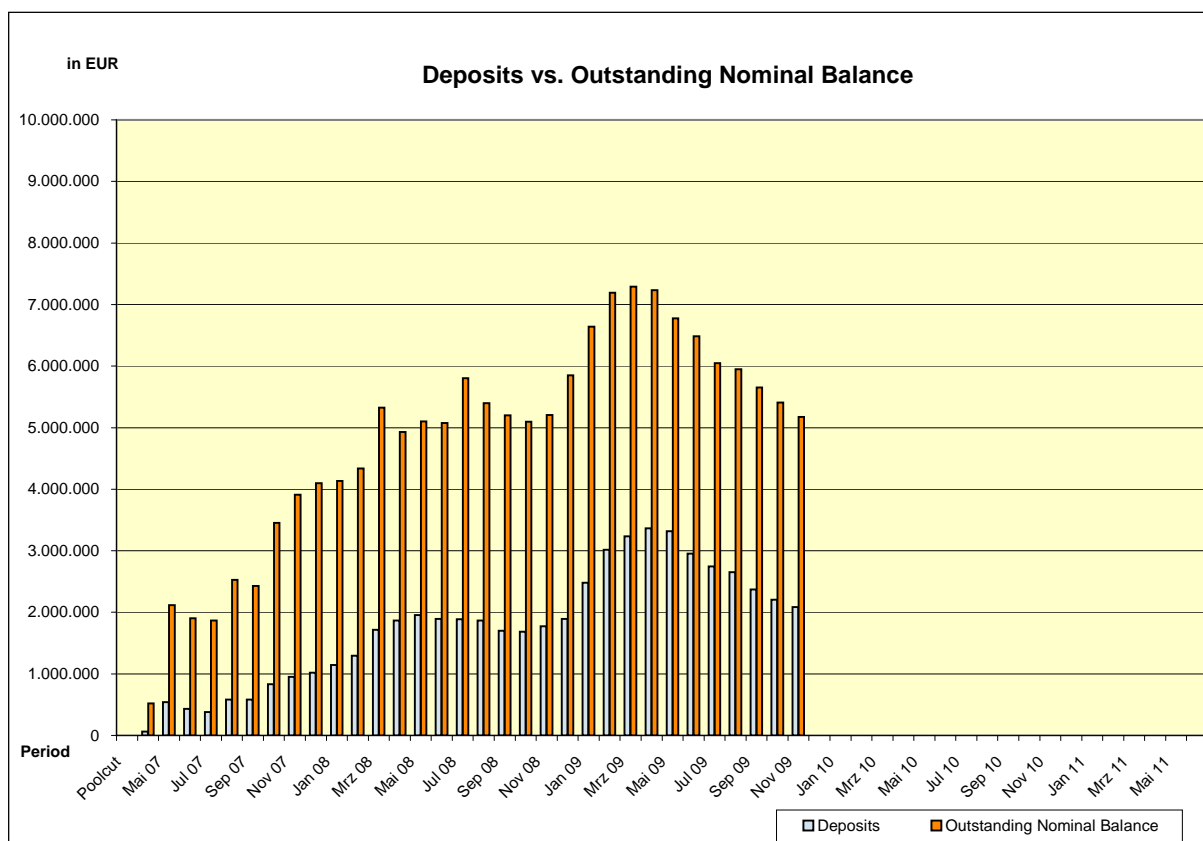


**Deposits - Potential Set Off Risk**

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	548	5.173.923,72 €	4.970.456,70 €	2.086.523,63 €
<b>Total</b>	<b>548</b>	<b>5.173.923,72 €</b>	<b>4.970.456,70 €</b>	<b>2.086.523,63 €</b>

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	<b>0,6157%</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>45.873</b>		<b>372.451.127,64 €</b>
Periodic reduction of Nominal			20.006.545,31 €
Discount	-	124.552,75 €	
Fees for Restructuring/Prolongation		2.493,53 €	
Interest on arrears		7.787,36 €	
Write Off	32	235.547,42 €	
Available Collection			19.656.726,03 €
Repurchased Loan Contracts	0		- €
<b>End of Period</b>	<b>43.887</b>		<b>352.444.582,33 €</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	44.858	349.306.826,68 €	42.884	331.015.962,74 €
Delinquent	533	4.534.258,43 €	541	4.565.423,61 €
Defaulted	482	3.460.473,46 €	462	3.327.076,89 €
End of Term	16.391	- €	17.753	- €
Early Settlement	23.119	- €	23.709	- €
Write Off	471	- €	505	- €
<b>Total</b>	<b>85.854</b>	<b>357.301.558,57 €</b>	<b>85.854</b>	<b>338.908.463,24 €</b>

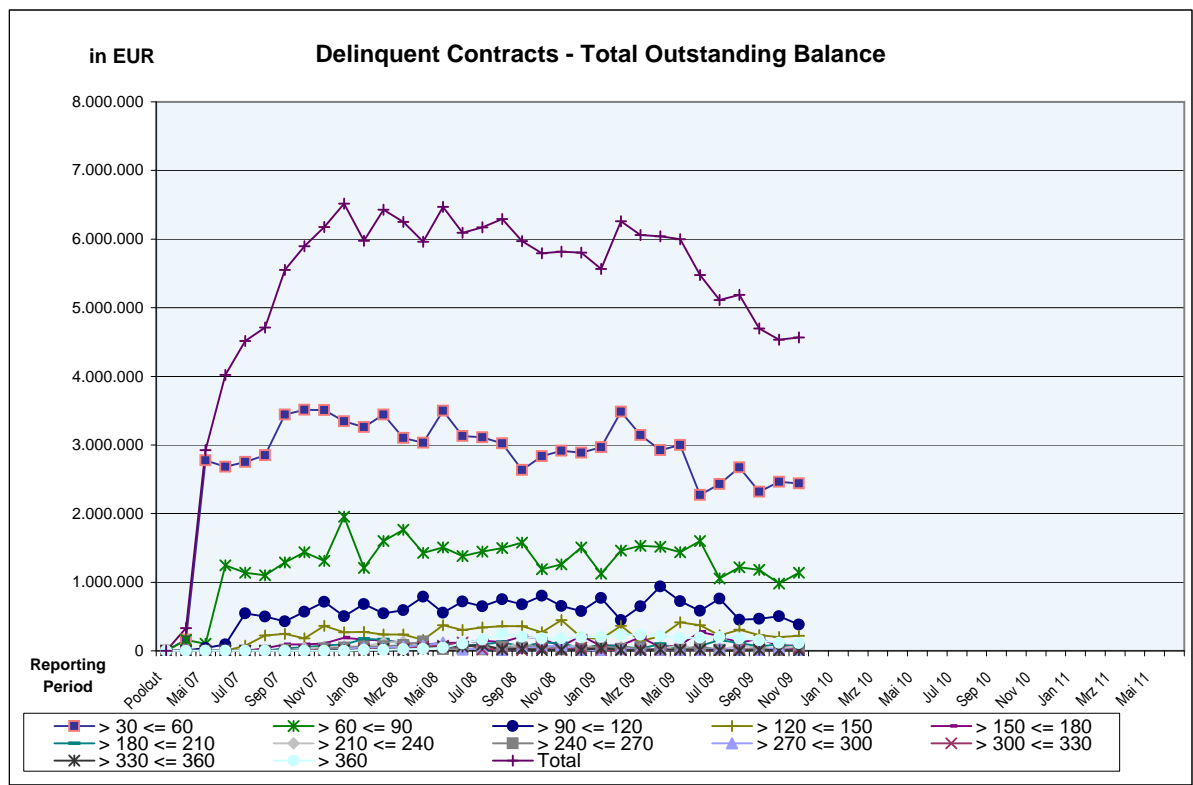
## Delinquent Contracts

### 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	541	1,2327%	4.565.423,61 €	1,3471%	4.761.847,79 €	1,3511%
Defaulted	462	1,0527%	3.327.076,89 €	0,9817%	3.474.025,64 €	0,9857%

### 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	282	0,6426%	2.437.824,20 €	0,7193%	2.534.620,38 €	0,7192%
> 60 <= 90	132	0,3008%	1.139.490,66 €	0,3362%	1.187.350,19 €	0,3369%
> 90 <= 120	51	0,1162%	383.262,98 €	0,1131%	402.350,66 €	0,1142%
> 120 <= 150	21	0,0479%	217.290,11 €	0,0641%	228.301,73 €	0,0648%
> 150 <= 180	10	0,0228%	78.577,15 €	0,0232%	82.649,93 €	0,0235%
<b>Subtotal</b>	<b>496</b>	<b>1,1302%</b>	<b>4.256.445,10 €</b>	<b>1,2559%</b>	<b>4.435.272,89 €</b>	<b>1,2584%</b>
> 180 <= 210	5	0,0114%	53.460,90 €	0,0158%	55.949,35 €	0,0159%
> 210 <= 240	10	0,0228%	74.941,05 €	0,0221%	78.664,09 €	0,0223%
> 240 <= 270	3	0,0068%	18.828,86 €	0,0056%	19.381,89 €	0,0055%
> 270 <= 300	1	0,0023%	4.979,05 €	0,0015%	5.000,51 €	0,0014%
> 300 <= 330	4	0,0091%	37.920,95 €	0,0112%	40.237,58 €	0,0114%
> 330 <= 360	2	0,0046%	5.223,86 €	0,0015%	5.345,29 €	0,0015%
> 360	20	0,0456%	113.623,84 €	0,0335%	121.996,19 €	0,0346%
<b>Subtotal</b>	<b>45</b>	<b>0,1025%</b>	<b>308.978,51 €</b>	<b>0,0912%</b>	<b>326.574,90 €</b>	<b>0,0927%</b>
<b>Total</b>	<b>541</b>	<b>1,2327%</b>	<b>4.565.423,61 €</b>	<b>1,3471%</b>	<b>4.761.847,79 €</b>	<b>1,3511%</b>



### Defaulted Contracts

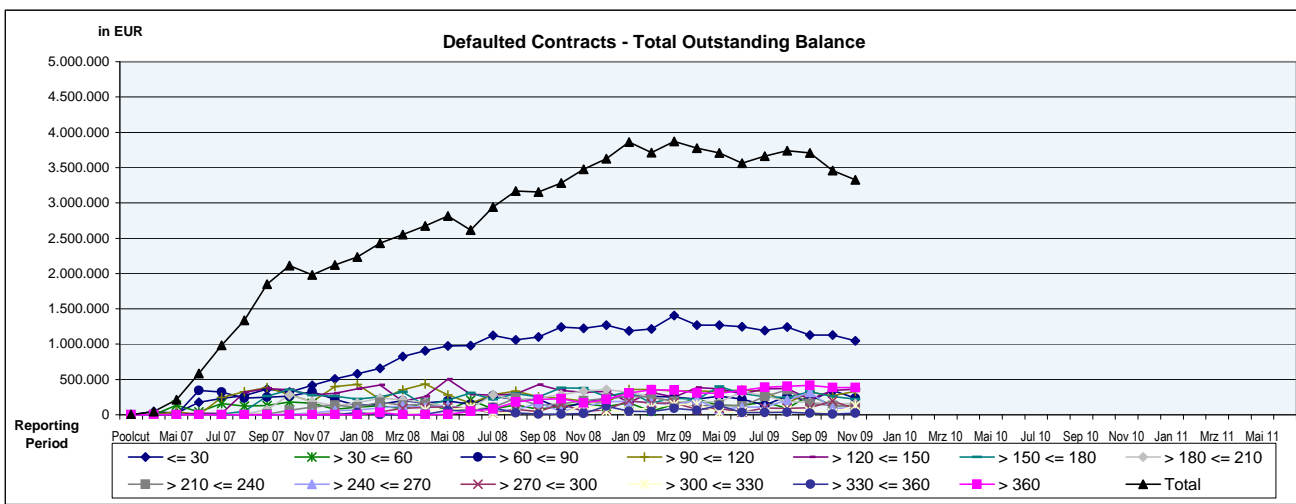
#### Defaulted Profile I

Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	182	0,4147%	1.046.345,71 €	0,3087%	1.069.455,85 €	0,3034%
>30 <= 60	26	0,0592%	133.469,78 €	0,0394%	138.766,24 €	0,0394%
> 60 <= 90	32	0,0729%	235.595,74 €	0,0695%	241.926,75 €	0,0686%
> 90 <= 120	42	0,0957%	329.971,50 €	0,0974%	344.816,84 €	0,0978%
> 120 <= 150	42	0,0957%	363.687,68 €	0,1073%	381.768,68 €	0,1083%
> 150 <= 180	29	0,0661%	221.222,89 €	0,0653%	230.851,67 €	0,0655%
> 180 <= 210	20	0,0456%	157.566,85 €	0,0465%	165.577,51 €	0,0470%
> 210 <= 240	13	0,0296%	123.806,49 €	0,0365%	131.242,40 €	0,0372%
> 240 <= 270	17	0,0387%	100.342,51 €	0,0296%	103.622,21 €	0,0294%
> 270 <= 300	13	0,0296%	79.634,61 €	0,0235%	82.878,51 €	0,0235%
> 300 <= 330	11	0,0251%	130.814,43 €	0,0386%	140.693,90 €	0,0399%
> 330 <= 360	4	0,0091%	21.187,86 €	0,0063%	22.550,94 €	0,0064%
>360	31	0,0706%	383.430,84 €	0,1131%	419.874,14 €	0,1191%
<b>Total</b>	<b>462</b>	<b>1,0527%</b>	<b>3.327.076,89 €</b>	<b>0,9817%</b>	<b>3.474.025,64 €</b>	<b>0,9857%</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	342	5.680.747,02 €	4.443.750,63 €	2.588.581,38 €	151.552,97 €	1.241.496,56 €
	Used	721	6.588.921,75 €	4.917.100,21 €	3.262.865,02 €	430.931,58 €	1.386.148,85 €
<b>Total Auto Credit</b>		<b>1.063</b>	<b>12.269.668,77 €</b>	<b>9.360.850,84 €</b>	<b>5.851.446,39 €</b>	<b>582.484,55 €</b>	<b>2.627.645,41 €</b>
Classic Credit	New	47	358.883,95 €	275.522,86 €	241.833,89 €	9.052,04 €	71.538,11 €
	Used	360	1.740.267,96 €	1.394.971,32 €	1.035.485,22 €	111.819,08 €	363.490,34 €
<b>Total Classic Credit</b>		<b>407</b>	<b>2.099.151,91 €</b>	<b>1.670.494,18 €</b>	<b>1.277.319,11 €</b>	<b>120.871,12 €</b>	<b>435.028,45 €</b>
<b>Total:</b>		<b>1.470</b>	<b>14.368.820,68 €</b>	<b>11.031.345,02 €</b>	<b>7.128.765,51 €</b>	<b>703.355,67 €</b>	<b>3.062.673,86 €</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	342	1.673.714,38 €	1.597.748,90 €
	Used	721	1.486.223,98 €	1.428.213,87 €
<b>Total Auto Credit</b>		<b>1.063</b>	<b>3.159.938,36 €</b>	<b>3.025.962,77 €</b>
Classic Credit	New	47	52.956,44 €	50.836,04 €
	Used	360	261.130,84 €	250.278,08 €
<b>Total Classic Credit</b>		<b>407</b>	<b>314.087,28 €</b>	<b>301.114,12 €</b>
<b>Total:</b>		<b>1.470</b>	<b>3.474.025,64 €</b>	<b>3.327.076,89 €</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	1.530	34,17%	23.733.762,09 €	53,20%
Used Cars	2.947	65,83%	20.882.531,28 €	46,80%
<b>Total</b>	<b>4.477</b>	<b>100,00%</b>	<b>44.616.293,37 €</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	1.337	56,99%	9.255.643,39 €	68,78%
Used Cars	1.009	43,01%	4.200.488,77 €	31,22%
<b>Total</b>	<b>2.346</b>	<b>100,00%</b>	<b>13.456.132,16 €</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	2.735	72,49%	17.837.592,37 €	81,57%
Used Cars	1.038	27,51%	4.030.697,91 €	18,43%
<b>Total</b>	<b>3.773</b>	<b>100,00%</b>	<b>21.868.290,28 €</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	23.311	75,07%	213.732.580,42 €	85,42%
Used Cars	7.742	24,93%	36.477.322,59 €	14,58%
<b>Total</b>	<b>31.053</b>	<b>100,00%</b>	<b>250.209.903,01 €</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	130	5,81%	717.989,48 €	8,20%
Used Cars	2.108	94,19%	8.039.854,94 €	91,80%
<b>Total</b>	<b>2.238</b>	<b>100,00%</b>	<b>8.757.844,42 €</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	9.751	22,22%	78.176.885,33 €	23,07%	0,00%
<= 1.000,00	2.510	5,72%	14.960.424,96 €	4,41%	5,93%
1.000,01 - 2.000,00	3.897	8,88%	24.887.748,05 €	7,34%	12,06%
2.000,01 - 3.000,00	4.265	9,72%	29.920.957,25 €	8,83%	16,90%
3.000,01 - 4.000,00	3.825	8,72%	28.325.635,01 €	8,36%	20,82%
4.000,01 - 5.000,00	4.650	10,60%	38.093.654,10 €	11,24%	23,79%
5.000,01 - 6.000,00	2.922	6,66%	24.855.542,99 €	7,33%	27,03%
6.000,01 - 7.000,00	2.475	5,64%	21.656.318,39 €	6,39%	29,72%
7.000,01 - 8.000,00	2.059	4,69%	17.511.668,71 €	5,17%	32,93%
8.000,01 - 9.000,00	1.239	2,82%	10.767.937,29 €	3,18%	35,15%
9.000,01 - 10.000,00	2.268	5,17%	19.432.862,21 €	5,73%	37,47%
10.000,01 - 11.000,00	712	1,62%	5.930.904,15 €	1,75%	39,83%
11.000,01 - 12.000,00	729	1,66%	5.410.482,23 €	1,60%	43,64%
12.000,01 - 13.000,00	485	1,11%	3.939.781,62 €	1,16%	44,36%
13.000,01 - 14.000,00	351	0,80%	2.484.053,44 €	0,73%	48,53%
14.000,01 - 15.000,00	588	1,34%	4.484.962,55 €	1,32%	48,26%
> 15.000,00	1.161	2,65%	8.068.644,96 €	2,38%	56,54%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>	<b>22,96%</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)	5.805,53 €
<b>Average</b> Down Payment	4.515,63 €

**Customer Type**

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	7.664	17,46%	72.610.648,36 €	21,42%
Retail	36.223	82,54%	266.297.814,88 €	78,58%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</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	43.399	98,89%	335.275.131,78 €	98,93%
Other	488	1,11%	3.633.331,46 €	1,07%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</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	43.570	99,66%	43.570	99,28%	336.163.508,26 €	99,19%
2	139	0,32%	278	0,63%	2.445.824,78 €	0,72%
3	6	0,01%	18	0,04%	139.988,77 €	0,04%
4	4	0,01%	16	0,04%	122.530,92 €	0,04%
5	1	0,00%	5	0,01%	36.610,51 €	0,01%
6 - 10	0	0,00%	0	0,00%	- €	0,00%
> 10	0	0,00%	0	0,00%	- €	0,00%
<b>Total</b>	<b>43.720</b>	<b>100,00%</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>

**Top 20 Borrower**

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	2	0,0046%	71.406,37 €	0,0216%
2	2	0,0046%	71.219,81 €	0,0210%
3	1	0,0023%	67.684,64 €	0,0200%
4	4	0,0091%	61.815,27 €	0,0182%
5	1	0,0023%	60.942,48 €	0,0180%
6	1	0,0023%	59.329,66 €	0,0179%
7	1	0,0023%	58.443,36 €	0,0177%
8	2	0,0046%	57.751,82 €	0,0175%
9	1	0,0023%	53.588,11 €	0,0162%
10	2	0,0046%	52.275,46 €	0,0158%
11	1	0,0023%	52.187,81 €	0,0158%
12	2	0,0046%	48.324,14 €	0,0146%
13	1	0,0023%	47.716,71 €	0,0144%
14	1	0,0023%	47.195,47 €	0,0143%
15	1	0,0023%	43.394,13 €	0,0131%
16	1	0,0023%	43.298,34 €	0,0131%
17	1	0,0023%	42.965,77 €	0,0130%
18	2	0,0046%	42.877,20 €	0,0127%
19	1	0,0023%	42.854,72 €	0,0129%
20	1	0,0023%	42.694,42 €	0,0129%
<b>Total 1 -20</b>	<b>29</b>	<b>0,0661%</b>	<b>1.067.965,69 €</b>	<b>0,3205%</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	15.254	34,76%	39.323.598,91 €	11,60%
5.000,01 - 10.000,00	15.580	35,50%	115.956.270,91 €	34,21%
10.000,01 - 15.000,00	9.091	20,71%	110.697.299,11 €	32,66%
15.000,01 - 20.000,00	3.180	7,25%	53.676.847,15 €	15,84%
20.000,01 - 25.000,00	555	1,26%	12.108.367,38 €	3,57%
25.000,01 - 30.000,00	124	0,28%	3.349.596,77 €	0,99%
> 30.000,00	103	0,23%	3.796.483,01 €	1,12%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Outstanding Discounted Principal Balance	6,47 €
<b>Maximum</b> Outstanding Discounted Principal Balance	67.684,64 €
<b>Average</b> Outstanding Discounted Principal Balance	7.722,30 €

#### *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	760	1,73%	682.045,98 €	0,20%
5.000,01 - 10.000,00	7.123	16,23%	19.183.929,53 €	5,66%
10.000,01 - 15.000,00	13.199	30,07%	71.357.186,83 €	21,06%
15.000,01 - 20.000,00	10.318	23,51%	84.609.435,15 €	24,97%
20.000,01 - 25.000,00	6.549	14,92%	71.579.208,28 €	21,12%
25.000,01 - 30.000,00	3.383	7,71%	45.845.250,50 €	13,53%
> 30.000,00	2.555	5,82%	45.651.406,97 €	13,47%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>

Statistics	
<b>Minimum</b> Original Principal Balance	611,04 €
<b>Maximum</b> Original Principal Balance	144.410,69 €
<b>Average</b> Original Principal Balance	16.784,65 €

**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 %	346	0,79%	2.623.335,08 €	0,77%
0,6 % - 1,0 %	17.530	39,94%	166.998.671,53 €	49,28%
1,1 % - 1,5 %	19	0,04%	148.757,47 €	0,04%
1,6 % - 2,0 %	4.749	10,82%	38.600.634,05 €	11,39%
2,1 % - 2,5 %	14	0,03%	86.227,53 €	0,03%
2,6 % - 3,0 %	1.079	2,46%	7.242.620,75 €	2,14%
3,1 % - 3,5 %	10	0,02%	104.304,89 €	0,03%
3,6 % - 4,0 %	2.680	6,11%	23.853.842,90 €	7,04%
4,1 % - 4,5 %	7	0,02%	84.365,57 €	0,02%
4,6 % - 5,0 %	3.257	7,42%	26.531.687,04 €	7,83%
5,1 % - 5,5 %	39	0,09%	366.138,46 €	0,11%
5,6 % - 6,0 %	1.000	2,28%	7.311.501,23 €	2,16%
6,1 % - 6,5 %	955	2,18%	4.367.884,63 €	1,29%
6,6 % - 7,0 %	6.845	15,60%	34.905.815,19 €	10,30%
7,1 % - 7,5 %	1.347	3,07%	7.858.319,61 €	2,32%
7,6 % - 8,0 %	2.471	5,63%	11.946.763,31 €	3,53%
8,1 % - 8,5 %	91	0,21%	331.507,50 €	0,10%
8,6 % - 9,0 %	650	1,48%	2.526.501,45 €	0,75%
9,1 % - 9,5 %	54	0,12%	97.455,66 €	0,03%
9,6 % - 10,0 %	393	0,90%	1.396.323,65 €	0,41%
> 10,0 %	351	0,80%	1.525.805,74 €	0,45%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,49%
Weighted Average Interest Rate Debtor	2,95%

**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	1	0,00%	343,60 €	0,00%
13 - 24	7	0,02%	20.428,74 €	0,01%
25 - 36	1.517	3,46%	10.386.819,45 €	3,06%
37 - 48	32.374	73,77%	267.162.032,85 €	78,83%
49 - 60	7.664	17,46%	53.791.233,06 €	15,87%
61 - 72	2.307	5,26%	7.496.725,02 €	2,21%
> 72	17	0,04%	50.880,52 €	0,02%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</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	50,08

**Distribution by Remaining Term**

Lenght of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	30.300	69,04%	227.225.553,19 €	67,05%
13 - 24	12.788	29,14%	107.371.261,98 €	31,68%
25 - 36	788	1,80%	4.208.195,92 €	1,24%
37 - 48	7	0,02%	71.210,35 €	0,02%
49 - 54	3	0,01%	25.647,52 €	0,01%
> 54	1	0,00%	6.594,28 €	0,00%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>

**Statistics**

<b>Minimum</b> Remaining Term in months	0
<b>Maximum</b> Remaining Term in months	72
<b>Weighted Average</b> Remaining Term in months	10,62

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	5	0,01%	31.017,91 €	0,01%
07 - 12	16	0,04%	149.669,90 €	0,04%
13 - 18	23	0,05%	320.882,75 €	0,09%
19 - 24	13	0,03%	64.917,39 €	0,02%
25 - 30	100	0,23%	1.173.605,39 €	0,35%
31 - 36	14.539	33,13%	129.199.619,92 €	38,12%
> 36	29.191	66,51%	207.968.749,98 €	61,36%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>

**Statistics**

<b>Weighted Average</b> Seasoning Term in months	39,67
--	-------

**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	32.332	73,67%	307.389.751,58 €	90,70%
Equal Instalment-Loan	11.555	26,33%	31.518.711,66 €	9,30%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</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	29.043	66,18%	265.277.567,75 €	78,27%
Used Cars	14.844	33,82%	73.630.895,49 €	21,73%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</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	23.607	73,01%	249.627.593,49 €	81,21%
Used Cars	8.725	26,99%	57.762.158,09 €	18,79%
<b>Total</b>	<b>32.332</b>	<b>100,00%</b>	<b>307.389.751,58 €</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	5.436	47,04%	15.649.974,26 €	49,65%
Used Cars	6.119	52,96%	15.868.737,40 €	50,35%
<b>Total</b>	<b>11.555</b>	<b>100,00%</b>	<b>31.518.711,66 €</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	372	0,85%	1.686.548,07 €	0,50%
	A3	1.105	2,52%	10.201.537,23 €	3,01%
	A4	2.004	4,57%	19.339.088,74 €	5,71%
	A6	705	1,61%	9.196.784,78 €	2,71%
	A8	58	0,13%	857.547,19 €	0,25%
	Audi Q7	50	0,11%	1.439.000,15 €	0,42%
	Audi TT	180	0,41%	1.887.380,21 €	0,56%
	Audi Other	3	0,01%	8.407,00 €	0,00%
	<b>Subtotal</b>	<b>4.477</b>	<b>10,20%</b>	<b>44.616.293,37 €</b>	<b>13,16%</b>
<b>Seat</b>	Alhambra	196	0,45%	1.565.529,97 €	0,46%
	Altea	202	0,46%	1.377.193,18 €	0,41%
	Arosa	109	0,25%	225.352,40 €	0,07%
	Cordoba	73	0,17%	226.424,57 €	0,07%
	Ibiza	671	1,53%	3.099.383,38 €	0,91%
	Inca	7	0,02%	13.270,93 €	0,00%
	Leon	765	1,74%	4.897.006,66 €	1,44%
	Toledo	323	0,74%	2.051.971,07 €	0,61%
	<b>Subtotal</b>	<b>2.346</b>	<b>5,35%</b>	<b>13.456.132,16 €</b>	<b>3,97%</b>
<b>Skoda</b>	Fabia	1.950	4,44%	9.268.494,21 €	2,73%
	Felicia	4	0,01%	2.589,77 €	0,00%
	Octavia	1.480	3,37%	9.911.623,89 €	2,92%
	Roomster	229	0,52%	1.805.882,94 €	0,53%
	Skoda other	1	0,00%	1.130,50 €	0,00%
	Superb	109	0,25%	878.568,97 €	0,26%
	<b>Subtotal</b>	<b>3.773</b>	<b>8,60%</b>	<b>21.868.290,28 €</b>	<b>6,45%</b>
<b>VW</b>	Bora	283	0,64%	1.065.753,64 €	0,31%
	Caddy	440	1,00%	2.678.216,70 €	0,79%
	EOS	527	1,20%	7.782.383,63 €	2,30%
	Fox	834	1,90%	3.616.677,65 €	1,07%
	VW other	3	0,01%	8.065,36 €	0,00%
	Golf	13.059	29,76%	99.670.603,29 €	29,41%
	Crafter/LT	55	0,13%	388.545,29 €	0,11%
	Lupo	374	0,85%	873.240,43 €	0,26%
	New Beetle	252	0,57%	1.851.585,26 €	0,55%
	Passat	3.528	8,04%	36.783.379,02 €	10,85%
	Phaeton	8	0,02%	74.650,53 €	0,02%
	Polo	5.709	13,01%	32.964.243,56 €	9,73%
	Sharan	883	2,01%	8.139.080,69 €	2,40%
	T4/ T5	1.012	2,31%	9.099.164,01 €	2,68%
	Vento	0	0,00%	- €	0,00%
	Touareg	106	0,24%	2.050.444,02 €	0,61%
	Touran	3.671	8,36%	40.672.121,07 €	12,00%
	Jetta	307	0,70%	2.473.362,10 €	0,73%
Tiguan	2	0,00%	18.386,76 €	0,01%	
	<b>Subtotal</b>	<b>31.053</b>	<b>70,76%</b>	<b>250.209.903,01 €</b>	<b>73,83%</b>
<b>Non VW Group Vehicles</b>		2.238	5,10%	8.757.844,42 €	2,58%
	<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</b>	<b>100,00%</b>



**Poolinformation IX. - Geographic Distribution**

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	4.993	11,38%	42.498.533,01 €	12,54%
Bavaria	5.116	11,66%	43.499.531,44 €	12,84%
Berlin	883	2,01%	6.990.990,48 €	2,06%
Brandenburg	1.731	3,94%	12.036.610,94 €	3,55%
Bremen	270	0,62%	1.934.828,34 €	0,57%
Hamburg	608	1,39%	5.193.040,69 €	1,53%
Hesse	3.237	7,38%	26.165.964,24 €	7,72%
Lower Saxony	4.668	10,64%	34.387.927,53 €	10,15%
Mecklenburg-Vorpommern	1.460	3,33%	9.945.949,48 €	2,93%
North Rhine-Westphalia	8.797	20,04%	67.793.893,18 €	20,00%
Rhineland-Palatinate	2.183	4,97%	17.008.163,39 €	5,02%
Saarland	368	0,84%	2.973.911,78 €	0,88%
Saxony	3.492	7,96%	25.458.518,89 €	7,51%
Saxony-Anhalt	2.229	5,08%	15.261.371,20 €	4,50%
Schleswig-Holstein	1.716	3,91%	12.262.698,61 €	3,62%
Thuringia	2.136	4,87%	15.496.530,02 €	4,57%
<b>Total</b>	<b>43.887</b>	<b>100,00%</b>	<b>338.908.463,24 €</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).