

Deal Name: Driver Japan five

Originator: Volkswagen Financial Services Japan Ltd.
Gotenyama Trust Tower 17F
7-35 Kitashinagawa 4-chome, Shinagawa-ku
Tokyo 140-0001, Japan

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**Trustor of the First Trust:
Servicer:** Volkswagen Financial Services Japan Ltd.

**Trustee of the First Trust:
Trustee of the Second Trust:** Shinsei Trust & Banking Co., Ltd.
Nihonbashi Muromachi Nomura Building
4-3, Nihonbashi-muromachi 2-chome, Chuo-ku,
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Deal Overview

Cut Off Date:	2016/02/10		
Trust Commencement Date:	2016/02/24	Legal Maturity of the First Trust:	2024/06/27
Monthly Period:	2017/06/11	to	2017/07/10
Reporting Date:	2017/07/18		
Reporting Frequency:	monthly		
Period No.:	17		
Remittance Date:	2017/07/24		
Advance Payment Date:	2017/07/24		
Cash Adjustment Date:	2017/07/24		
Additional Entrustment Date:	2017/07/26		
Trust Calculation Date:	2017/07/26		
Trust Calculation Period:	2017/06/27	to	2017/07/26
First Trust Payment Date:	2017/07/27		
Second Trust Payment Date:	2017/07/28		
Interest Calculation Period:	2017/06/29	to	2017/07/28
Next Reporting Date:	2017/08/18		

Pool information at the Initial Cut off Date

	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	31,976	64,176,234,995 JPY	66,824,671,200 JPY

Credit Type	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon	75.37 %	53,826,542,156 JPY	83.87 %
Equal Instalment Loan	24.63 %	10,349,692,839 JPY	16.13 %
Total	100.00 %	64,176,234,995 JPY	100.00 %

Type of Car	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	72.19 %	50,995,472,631 JPY	79.46 %
Used	27.81 %	13,180,762,364 JPY	20.54 %
Total	100.00 %	64,176,234,995 JPY	100.00 %

Deal Overview: Counterparties I

Joint Lead Managers:

Merrill Lynch Japan Securities Co., Ltd.
 Nihonbashi 1-chome Building,
 1-4-1, Nihonbashi,
 Chuo-ku,
 Tokyo 103-8230, Japan

Shinsei Securities Co., Ltd.
 Nihonbashi Muromachi Nomura Building,
 2-4-3, Nihonbashi-muromachi,
 Chuo-ku,
 Tokyo 103-0022, Japan

Trust Management Account Bank:

The Bank of Tokyo-Mitsubishi UFJ, Ltd.
 4-2 Toranomom 1-chome,
 Minato-ku
 Tokyo 105-0001, Japan

Rating								
Moody's			Fitch			R&I		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
n.a.	n.a.	n.a.	A	F1	Stable	n.a.	n.a.	n.a.
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
A1	P-1	Stable	A	F1	Stable	AA-	a-1+	Stable

Originator:

Trustor of the First Trust:

Servicer:

Volkswagen Financial Services Japan Ltd.
 Gotenyama Trust Tower 17F
 7-35 Kitashinagawa 4-chome, Shinagawa-ku
 Tokyo 140-0001, Japan

Trustee of the First Trust:

Trustee of the Second Trust:

Shinsei Trust & Banking Co., Ltd.
 Attn.: Driver Japan five
 Trust Management Division

ABL Lender to the First Trust:

Trustor of the Second Trust:

Merrill Lynch Japan Securities Co., Ltd.

Seller of the Trust Beneficial

Interest of the Second Trust

Merrill Lynch Japan Securities Co., Ltd.
Shinsei Securities Co., Ltd.

Deal Overview: Counterparties II

Rating Agencies:

Moody's SF Japan K.K.

Attn.: Driver Japan five
 Structure Finance Group Monitoring Division
 5-1 Atago 2-chome, Minato-ku
 Tokyo 105-6220, Japan
 E-mail: monitor.msfi@moodys.com

Fitch Ratings Japan Limited

Attn.: Driver Japan five
 Structured Finance
 Kojimachi Crystal City East Wing 3rd Floor,
 4-8 Kōjimachi, Chiyoda-ku,
 Tokyo 102-0083, Japan
 E-mail: tokyo.surveillance@fitchratings.com

Rating and Investment Information, Inc.

Attn.: Monitoring Group Department:Structured Finance Department
 Structured Finance Department
 TERRACE SQUARE, 3-22,
 Kanda Nishikicho, Chiyoda-ku,
 Tokyo 101-0054, Japan
 E-mail: sfmonitor@r-i.co.jp

Rating of VW

Volkswagen Financial Services AG

Volkswagen AG

Rating								
Moody's			Fitch			R&I		
Short Term	Long Term	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook
P-1	A2	Negative	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
P-2	A3	Negative	F2	BBB+	Negative	n.a.	n.a.	n.a.

Information regarding Trust Beneficial Interest of the Second Trust & Asset Backed Loan to the Second Trust

Rating Details

	<u>TBI</u>	<u>ABL</u>
Rating at Issue Date		
Moody's	Aaa(sf)	Aaa(sf)
Fitch	AAAsf	AAAsf
R&I	AAA	AAA
Current Rating		
Moody's	Aaa(sf)	Aaa(sf)
Fitch	AAAsf	AAAsf
R&I	AAA	AAA

Information on TBI & ABL

	<u>TBI</u>	<u>ABL</u>
Initial Balance	31,000,000,000 JPY	29,000,000,000 JPY
Expected Maturity Date	2019/12/30	2019/12/30
Legal Maturity of the Second Trust	2024/06/28	2024/06/28
Payment Dates	28th	28th
Business Day Convention	Modified Following	Modified Following
Listing	None	—

Information on Interest

	<u>TBI</u>	<u>ABL</u>
Fixed/ Floating	Fixed	Fixed
Current Coupon	0.19%	0.19%
Day Count Convention	30/360	30/360

Selling Restriction

The holders of the Beneficial Interest and the ABL Lenders* are prohibited from dividing, assigning, pledging or creating any other security interest over any of the Beneficial Interest and the Asset Backed Loans without the prior written approval of the Trustee of the Second Trust.

(*)The holders of the Beneficial Interest and the ABL Lenders are limited to specified investors (*tokutei tousehika*) as defined under Paragraph 31 of Article 2 of the Financial Instruments and Exchange Act (Law no.25 of 1948 as amended).

Clean-Up Call

VWFS Japan as the Trustor of the First Trust has a right at its option to exercise a clean-up call to repurchase of all, but not part, of the outstanding Auto Loan Receivables from the Trustee of the First Trust on any Trust Calculation Date, the Discounted Principal Balance of all outstanding Auto Loan Receivables is expected to be less than ten percent (10%) of the Discounted Principal Balance of the Initial Auto Loan Receivables as of the Initial Cut-off Date after the distribution pursuant to Article 18.1 of the First Trust Agreement on the immediately following First Trust Payment Date.

Pool Information
Pool Balance on Initial Cut-Off Date

Status	Number of Contracts	Outstanding Discounted Principal Balance
Normal	31,976	64,176,234,995 JPY
Cancellation	0	0 JPY
Early Termination	0	0 JPY
Defaulted Receivables	0	0 JPY
Matured	0	0 JPY
Refinance Option	0	0 JPY
Repurchase	0	0 JPY
Total	31,976	64,176,234,995 JPY

Pool Balance before entrustment of Additional Auto Loan Receivables

Status	Number of Contracts on previous EoP	Outstanding Discounted Principal Balance on previous EoP	Number of Contracts "as Collections" during the relevant Monthly Period*	Outstanding Discounted Principal Balance "as Collections" during the relevant Monthly Period*	Number of Contracts EoP before entrustment of Additional Auto Loan Receivables	Outstanding Discounted Principal Balance EoP before entrustment of Additional Auto Loan Receivables
Normal	34,059	55,819,415,473 JPY	33,066	1,600,730,978 JPY	33,066	52,982,168,977 JPY
Cancellation	0	0 JPY	0	0 JPY	0	0 JPY
Early Termination	0	0 JPY	409	710,639,229 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	3	11,000,916 JPY	0	0 JPY
Matured	0	0 JPY	461	333,901,968 JPY	0	0 JPY
Refinance Option	0	0 JPY	120	180,973,405 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	34,059	55,819,415,473 JPY	34,059	2,837,246,496 JPY	33,066	52,982,168,977 JPY

Pool Balance after entrustment of Additional Auto Loan Receivables

Status	Number of Contracts EoP before entrustment of Additional Auto Loan Receivables	Outstanding Discounted Principal Balance EoP before entrustment of Additional Auto Loan Receivables	Number of Contracts of Additional Auto Loan Receivables	Outstanding Discounted Principal Balance of Additional Auto Loan Receivables	Number of Contracts EoP after entrustment of Additional Auto Loan Receivables	Outstanding Discounted Principal Balance EoP after entrustment of Additional Auto Loan Receivables
Normal	33,066	52,982,168,977 JPY	0	0 JPY	33,066	52,982,168,977 JPY
Cancellation	0	0 JPY	0	0 JPY	0	0 JPY
Early Termination	0	0 JPY	0	0 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	0	0 JPY	0	0 JPY
Matured	0	0 JPY	0	0 JPY	0	0 JPY
Refinance Option	0	0 JPY	0	0 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	33,066	52,982,168,977 JPY	0	0 JPY	33,066	52,982,168,977 JPY

Limits on Eligibility Criteria

Status Limits on Eligibility Criteria (v) (including Additional Entrustment)	Current Exposure in %	Limits in % of the aggregate Discounted Principal Balance of the Auto Loan Receivables outstanding	Status
(i) on Used Purchased Vehicle	20.34 %	35 %	-*
(ii) on Non-VW Vehicles	0.04 %	5 %	-*
(iii) on Balloon Payment	51.43 %	50 %	-*

(*) not applicable since the Revolving Period ended

Outstanding Balances

Monthly Period: from 2017/06/11 to 2017/07/10
Reporting Date: 2017/07/18
Trust Calculation Date: 2017/07/26

Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	34,059	55,819,415,473 JPY	57,528,208,200 JPY
Balance after counting on the Collections during the relevant	33,066	52,982,168,977 JPY	54,572,127,700 JPY
Balance of Additional Auto Loan Receivables	0	0 JPY	0 JPY
Aggregate Amount of Auto Loan Receivables	33,066	52,982,168,977 JPY	54,572,127,700 JPY

Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	33,066	1,600,730,978 JPY	1,698,320,700 JPY
Collections: Cancellation	0	0 JPY	0 JPY
Collections: Early Termination	409	710,639,229 JPY	711,869,453 JPY
Collections: Defaulted Receivables	3	11,000,916 JPY	11,022,266 JPY
Collections: Matured	461	333,901,968 JPY	334,345,100 JPY
Collections: Refinance Option	120	180,973,405 JPY	181,220,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
Sum	34,059	2,837,246,496 JPY	2,936,777,519 JPY

Available Distribution Amount

	Number of Contracts	Aggregate Amount of the Nominal Balance
(a) the Collections for the Monthly Period with respect to such Trust Calculation Date	34,059	2,936,777,519 JPY
(b) drawings from the Cash Collateral Ledger in accordance with Article 18.3 of the First Trust Agreement	0	0 JPY
(c) net investment earnings from Eligible Investments	0	0 JPY
(d) net proceeds from the sale or disposal of the Trust Assets of the First Trust	0	0 JPY
(e) any amount which is carried over from the immediately preceding Trust Calculation Date	0	0 JPY
Sum	34,059	2,936,777,519 JPY

Waterfall

There is no distinction between principal and interest, and all collections go through a single priority of payments			
		Payment	Remaining Amount
Available Distribution Amount	plus	2,936,777,519 JPY	2,936,777,519 JPY
(a) an amount necessary for the payment of all taxes and public charges to be paid to the relevant public authority by the immediately following First Trust Payment Date.	less	0 JPY	2,936,777,519 JPY
(b) an amount necessary for the payment of all Fees for the Trustee of the First Trust to be paid to the Trustee of the First Trust by the immediately following First Trust Payment Date.	less	376,780 JPY	2,936,400,739 JPY
(c) an amount necessary for the payment of the Servicing Fee to be paid to the Servicer by the immediately following First Trust Payment Date.	less	50,237,473 JPY	2,886,163,266 JPY
(d) an amount necessary for the payment of the Trust Expenses of the First Trust as provided in Article 23.1 (including the Rating Fees, Costs of the Second Trust and those fees not otherwise covered by (b) or (c) above) to be paid to the relevant party by the immediately following First Trust Payment Date (including any amounts advanced by the Trustee of the First Trust pursuant to Article 23.3)	less	385,528 JPY	2,885,777,738 JPY
(e) an amount necessary for the payment of overdue and unpaid interest on the Asset Backed Loans to the First Trust (if any) to be paid to the Trustee of the Second Trust by the immediately following First Trust Payment Date.	less	0 JPY	2,885,777,738 JPY
(f) an amount necessary for the payment to the Trustee of the Second Trust of interest on the Asset Backed Loan to the First Trust accruing during the relevant Interest Calculation Period	less	7,926,564 JPY	2,877,851,174 JPY
(g) an amount necessary to top up the balance thereof until it is equal to the Cash Collateral Ledger Target Balance	less	0 JPY	2,877,851,174 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	2,877,851,174 JPY	0 JPY
(ii) following the expiration of the Revolving Period and prior to the occurrence of an Early Amortization Event, an amount necessary for the payment to the Trustee of the Second Trust of the Asset Backed Loan Principal Payment Amount for the relevant First Trust Payment Date.			
(iii) following the occurrence of the Early Amortization Event, an amount necessary for the payment to the Trustee of the Second Trust of the remaining principal balance of the Asset Backed Loan to the First Trust.			
(i) an amount necessary for the payment to the Trustee of the First Trust of any Indemnified Amounts which are not compensated by the Trustor of the First Trust	less	0 JPY	0 JPY
(j) an amount necessary for the payment to the Subordinated Beneficiary of the Subordinated Beneficial Principal Payment Amount for the relevant First Trust Payment Date.	less	0 JPY	0 JPY
(k) (i) prior to the expiration of the Revolving Period, then (x) if a transfer is made under (j) above, such remaining amount will be transferred to the Expenses Distribution Ledger for payment to the Subordinated Beneficiary as a payment of earnings on the Subordinated Beneficial Interest, and such payment shall be made on the First Trust Payment Date immediately following such Trust Calculation Date or (y) if no transfer is made under (j) above, such remaining amount will be carried forward to the next Trust Calculation Date.	less	0 JPY	0 JPY
(ii) following the expiration of the Revolving Period and prior to the occurrence of an Early Amortization Event, then such remaining amount will be transferred to the Expenses Distribution Ledger for payment to the Subordinated Beneficiary as a payment of earnings on the Subordinated Beneficial Interest, and such payment shall be made on the First Trust Payment Date immediately following such Trust Calculation Date.			
(iii) following the occurrence of an Early Amortization Event, the remaining amount in the Trust Collection Ledger will be carried forward to the next Trust Calculation Date.			

Credit Enhancement

Subordinated Principal Balance as of the relevant First Trust Payment Date

	Percentage of Aggregate Discounted Principal Balance	Value
(i) the aggregate amount of the Discounted Principal Balance of all Auto Loan Receivables outstanding		52,982,168,977 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		47,184,661,581 JPY
Overcollateralization (= (i) - (ii))	10.94 %	5,797,507,396 JPY
Trust Collection Ledger which is carried over from the immediately preceding Trust Calculation Date	0.00 %	0 JPY
The amount in the Cash Collateral Ledger	0.72 %	380,000,000 JPY
Subordinated Principal Balance	11.66 %	6,177,507,396 JPY

Trust Management Account (TMA)

	in JPY	+/-	in JPY (previous)
Initial Balance on Cash Entrustment Date	380,000,000 JPY		0 JPY
Outstanding Balance on First Trust Payment Date	380,000,000 JPY	0 JPY	380,000,000 JPY
(a) Expenses Distribution Ledger	0 JPY	0 JPY	0 JPY
(b) Trust Collection Ledger	0 JPY	0 JPY	0 JPY
(c) Cash Collateral Ledger	380,000,000 JPY	0 JPY	380,000,000 JPY
Cash Collateral Ledger Target Balance	380,000,000 JPY		

Calculation of Credit Enhancement

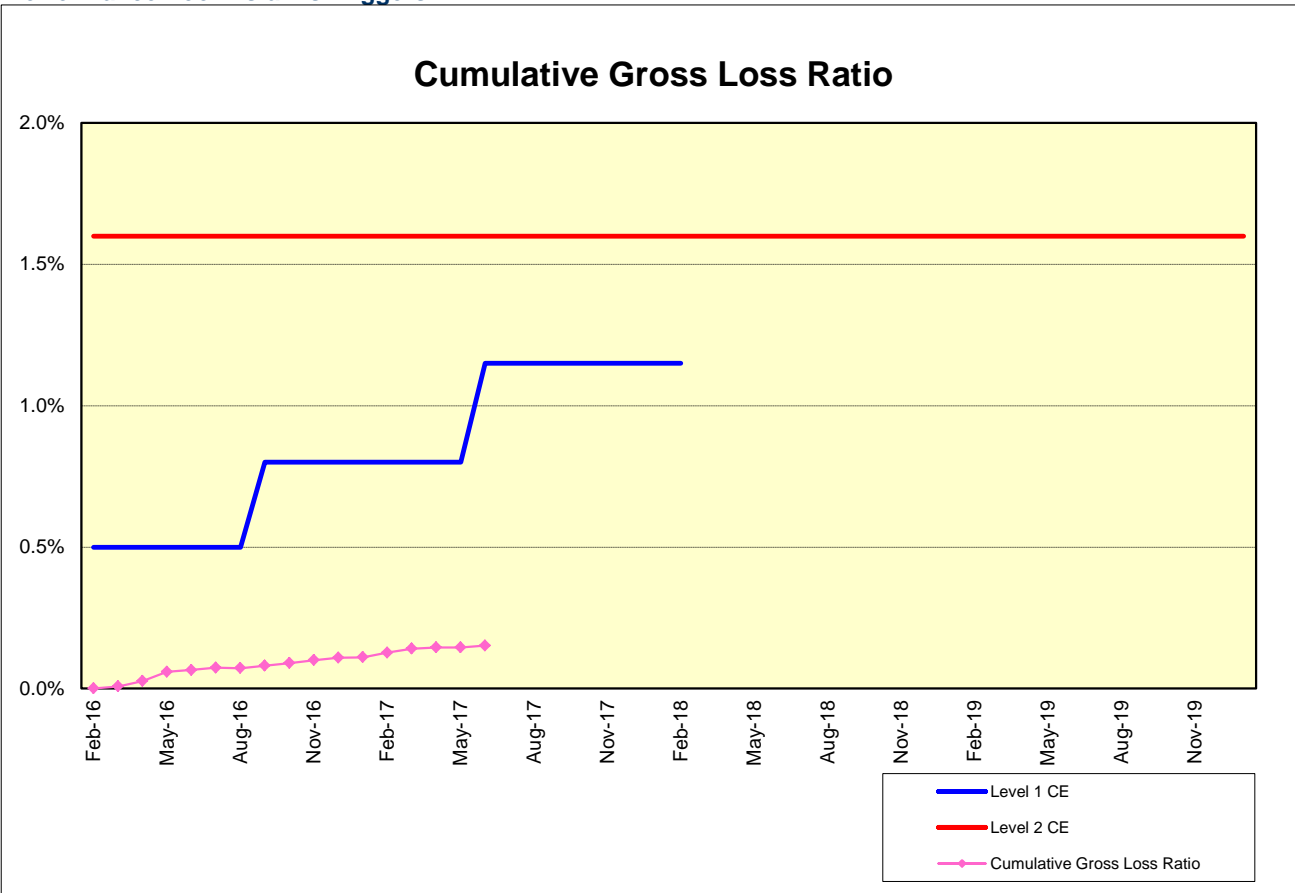
Driver Japan five's Credit Enhancement consists of the items listed above in the Subordinated Principal Balance as of the relevant date of determination (immediately following the First Trust Payment Date). The result provides an absolute value, which will be applied to the (amortized) Aggregate Discounted Principal Balance as of the end of the relevant date.

The transaction has a Revolving Period of 12 months until February 2017.

Asset Backed Loan Overcollateralization Percentage is (i) prior to the expiration of the Revolving Period, 8.5%, and (ii) following the expiration of the Revolving Period, 11.5%; provided, in each case no Credit Enhancement Increase Condition shall be in effect. After a Level 1 Credit Enhancement Increase Condition in effect, 17% and after a Level 2 Credit Enhancement Increase Condition is in effect, 100%.

Cumulative Gross Loss & Cumulative Repurchased Receivables

Performance Pool vis-a-vis Triggers



Cumulative Repurchased Receivables

	Number of Contracts	Repurchase Price
Beginning of Period	0	0 JPY
Repurchased Receivables	0	0 JPY
End of Period	0	0 JPY

Defaulted and Delinquent Contracts

Information of Delinquencies and Defaults

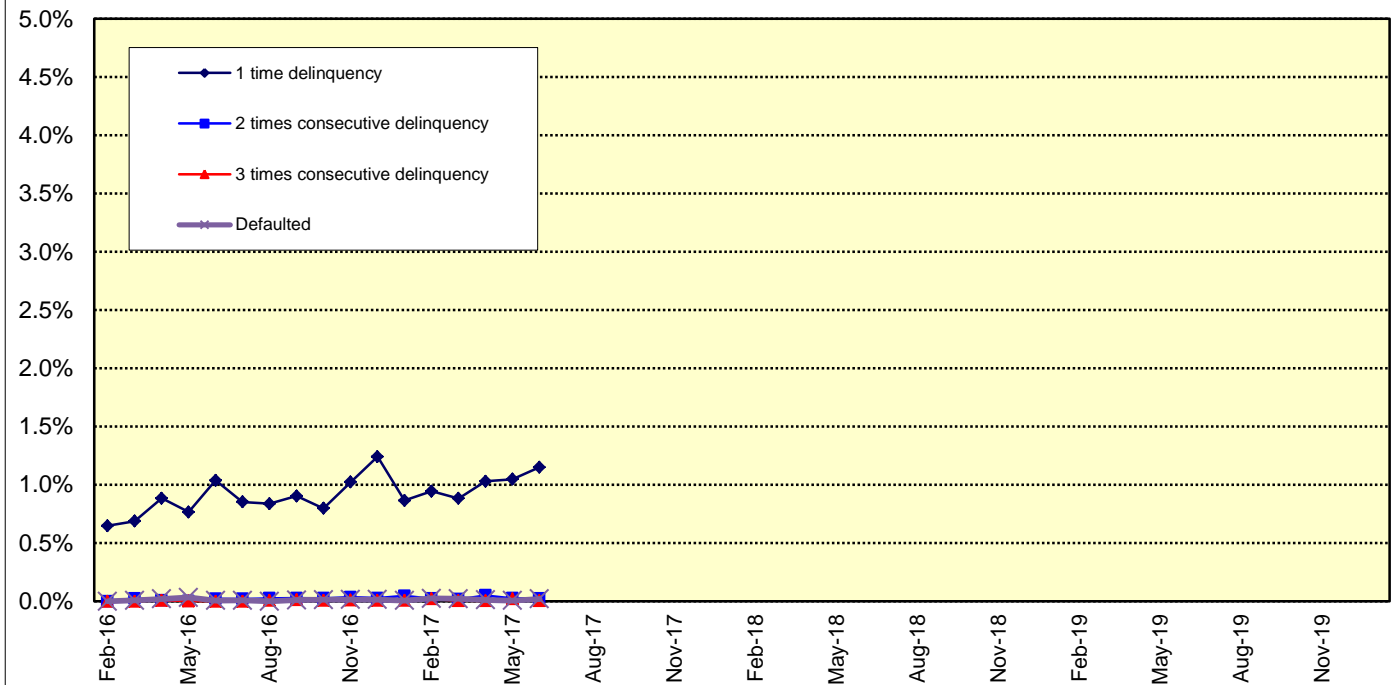
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	352	1.03 %	624,150,950 JPY	1.12 %	647,781,300 JPY	1.13 %
Default	3	0.01 %	11,000,916 JPY	0.02 %	11,022,266 JPY	0.02 %

(*) Based on the previous EoP

Delinquency Profile (Information Purpose Only)

Days in Arrears	Number of Contracts	Percentage of Contracts	Outstanding Discounted Principal Balance	Percentage of Principal Balance	Outstanding Nominal Balance	Percentage of Nominal Balance
1	343	1.04 %	609,642,626 JPY	1.15 %	632,940,100 JPY	1.16 %
2	7	0.02 %	12,899,803 JPY	0.02 %	13,194,800 JPY	0.02 %
3	2	0.01 %	1,608,521 JPY	0.00 %	1,646,400 JPY	0.00 %
Total	352	1.06 %	624,150,950 JPY	1.18 %	647,781,300 JPY	1.19 %

Delinquent / Defaulted (Gross Loss) Ratio



Run Out Schedule

ROS on the previous EoP on 2017/06/10

Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
05.2017	34,059	55,819,415,473 JPY	1,708,792,727 JPY	57,528,208,200 JPY	0 JPY	0 JPY	0 JPY
06.2017	34,059	53,681,426,368 JPY	1,609,199,632 JPY	55,290,626,000 JPY	2,137,989,105 JPY	99,593,095 JPY	2,237,582,200 JPY
07.2017	33,477	51,497,182,449 JPY	1,513,306,651 JPY	53,010,489,100 JPY	2,184,243,919 JPY	95,892,981 JPY	2,280,136,900 JPY
08.2017	33,006	49,879,815,186 JPY	1,421,288,114 JPY	51,301,103,300 JPY	1,617,367,263 JPY	92,018,537 JPY	1,709,385,800 JPY
09.2017	32,541	47,956,099,032 JPY	1,332,089,568 JPY	49,288,188,600 JPY	1,923,716,154 JPY	89,198,546 JPY	2,012,914,700 JPY
10.2017	31,658	46,358,232,574 JPY	1,245,988,926 JPY	47,604,221,500 JPY	1,597,866,458 JPY	86,100,642 JPY	1,683,967,100 JPY
11.2017	31,064	44,558,547,123 JPY	1,162,611,777 JPY	45,721,158,900 JPY	1,799,685,451 JPY	83,377,149 JPY	1,883,062,600 JPY
12.2017	30,280	41,390,704,007 JPY	1,082,173,093 JPY	42,472,877,100 JPY	3,167,843,116 JPY	80,438,684 JPY	3,248,281,800 JPY
01.2018	29,108	39,299,830,170 JPY	1,006,926,530 JPY	40,306,756,700 JPY	2,090,873,837 JPY	75,246,563 JPY	2,166,120,400 JPY
02.2018	28,202	37,060,517,518 JPY	935,247,682 JPY	37,995,765,200 JPY	2,239,312,652 JPY	71,678,848 JPY	2,310,991,500 JPY
03.2018	26,905	33,591,191,832 JPY	867,101,668 JPY	34,458,293,500 JPY	3,469,325,686 JPY	68,146,014 JPY	1,939,320,800 JPY
04.2018	24,502	32,040,946,236 JPY	803,793,964 JPY	32,844,740,200 JPY	1,550,245,596 JPY	63,307,704 JPY	1,613,553,300 JPY
05.2018	23,771	30,114,473,510 JPY	743,002,190 JPY	30,857,475,700 JPY	1,926,472,726 JPY	60,791,774 JPY	1,987,264,500 JPY
06.2018	22,674	27,397,025,347 JPY	685,267,553 JPY	28,082,292,900 JPY	2,717,448,163 JPY	57,734,637 JPY	2,775,182,800 JPY
07.2018	21,100	25,207,484,633 JPY	631,811,567 JPY	25,839,296,200 JPY	2,189,540,714 JPY	53,455,986 JPY	2,242,996,700 JPY
08.2018	20,011	23,317,730,431 JPY	582,244,969 JPY	23,899,975,400 JPY	1,889,754,202 JPY	49,566,598 JPY	1,939,320,800 JPY
09.2018	18,889	20,845,285,993 JPY	535,983,707 JPY	21,381,269,700 JPY	2,472,444,438 JPY	46,261,262 JPY	2,518,705,700 JPY
10.2018	17,225	19,394,027,938 JPY	493,831,862 JPY	19,887,859,800 JPY	1,451,258,055 JPY	42,151,845 JPY	1,493,409,900 JPY
11.2018	16,374	17,766,767,948 JPY	454,306,552 JPY	18,221,074,500 JPY	1,627,259,990 JPY	39,525,310 JPY	1,666,385,300 JPY
12.2018	15,378	16,175,311,420 JPY	417,622,080 JPY	16,592,933,500 JPY	1,591,456,528 JPY	36,684,472 JPY	1,628,141,000 JPY
01.2019	14,664	15,130,898,164 JPY	384,041,136 JPY	15,514,939,300 JPY	1,044,413,256 JPY	33,580,944 JPY	1,077,994,200 JPY
02.2019	14,068	14,165,267,282 JPY	352,564,518 JPY	14,517,831,800 JPY	965,630,882 JPY	31,476,618 JPY	997,107,500 JPY
03.2019	13,345	12,968,123,696 JPY	322,964,004 JPY	13,291,087,700 JPY	1,197,143,586 JPY	29,600,514 JPY	1,226,744,100 JPY
04.2019	12,284	12,766,308,234 JPY	295,636,066 JPY	12,571,944,300 JPY	691,815,462 JPY	27,327,938 JPY	1,193,440,300 JPY
05.2019	11,874	11,580,258,059 JPY	269,648,241 JPY	11,849,906,300 JPY	696,050,175 JPY	25,987,825 JPY	1,227,038,000 JPY
06.2019	11,406	10,637,876,278 JPY	245,051,522 JPY	10,882,927,800 JPY	942,381,781 JPY	24,596,719 JPY	966,978,500 JPY
07.2019	10,787	9,764,905,010 JPY	222,329,990 JPY	9,987,235,000 JPY	872,971,268 JPY	22,721,532 JPY	895,692,800 JPY
08.2019	10,333	9,104,434,884 JPY	201,382,716 JPY	9,305,817,600 JPY	660,470,126 JPY	20,947,274 JPY	681,417,400 JPY
09.2019	9,903	8,326,696,168 JPY	181,763,432 JPY	8,508,459,600 JPY	777,738,716 JPY	19,619,284 JPY	797,358,000 JPY
10.2019	9,261	7,814,791,096 JPY	163,629,604 JPY	7,978,420,700 JPY	511,905,072 JPY	18,133,828 JPY	530,038,900 JPY
11.2019	8,859	7,345,163,425 JPY	146,584,175 JPY	7,491,747,600 JPY	469,627,671 JPY	17,045,429 JPY	486,673,100 JPY
12.2019	8,454	6,627,427,395 JPY	130,548,005 JPY	6,757,975,400 JPY	717,736,030 JPY	16,036,170 JPY	733,772,200 JPY
01.2020	8,013	6,129,732,503 JPY	116,086,697 JPY	6,245,819,200 JPY	497,694,892 JPY	14,461,308 JPY	512,156,200 JPY
02.2020	7,648	5,696,605,332 JPY	102,750,268 JPY	5,799,355,600 JPY	433,127,171 JPY	13,336,429 JPY	446,463,600 JPY
03.2020	7,182	5,222,006,944 JPY	90,394,556 JPY	5,312,401,500 JPY	474,598,388 JPY	12,355,712 JPY	486,954,100 JPY
04.2020	6,566	4,905,819,001 JPY	79,097,199 JPY	4,984,916,200 JPY	316,187,943 JPY	11,297,357 JPY	327,485,300 JPY
05.2020	6,266	4,554,420,153 JPY	68,510,147 JPY	4,622,930,300 JPY	351,398,848 JPY	10,587,052 JPY	361,985,900 JPY
06.2020	5,861	4,117,128,077 JPY	58,722,723 JPY	4,175,850,800 JPY	437,292,076 JPY	9,787,424 JPY	447,079,500 JPY
07.2020	5,430	3,668,506,956 JPY	49,932,144 JPY	3,718,439,100 JPY	448,621,121 JPY	8,790,579 JPY	457,411,700 JPY
08.2020	5,013	3,270,911,328 JPY	42,136,072 JPY	3,313,047,400 JPY	397,595,628 JPY	7,796,072 JPY	405,391,700 JPY
09.2020	4,552	2,813,822,536 JPY	35,217,564 JPY	2,849,040,100 JPY	457,088,792 JPY	6,918,508 JPY	464,007,300 JPY
10.2020	3,909	2,502,870,632 JPY	29,302,868 JPY	2,532,173,500 JPY	310,951,904 JPY	5,914,696 JPY	316,866,600 JPY
11.2020	3,494	2,131,524,375 JPY	24,093,825 JPY	2,155,618,200 JPY	371,346,257 JPY	5,209,043 JPY	376,555,300 JPY
12.2020	2,980	1,843,729,252 JPY	19,708,048 JPY	1,863,437,300 JPY	287,795,123 JPY	4,385,777 JPY	292,180,900 JPY
01.2021	2,738	1,567,343,045 JPY	15,937,455 JPY	1,583,280,500 JPY	276,386,207 JPY	3,770,593 JPY	280,156,800 JPY
02.2021	2,429	1,298,694,405 JPY	12,711,495 JPY	1,311,405,900 JPY	268,648,640 JPY	3,225,960 JPY	271,874,600 JPY
03.2021	2,077	963,040,757 JPY	9,996,343 JPY	973,037,100 JPY	335,653,648 JPY	2,715,152 JPY	338,368,800 JPY
04.2021	1,596	835,029,137 JPY	7,929,263 JPY	842,958,400 JPY	128,011,620 JPY	2,067,080 JPY	130,078,700 JPY
05.2021	1,412	683,064,129 JPY	6,127,171 JPY	689,191,300 JPY	151,965,008 JPY	1,802,092 JPY	153,767,100 JPY
06.2021	1,152	533,842,564 JPY	4,636,636 JPY	538,479,200 JPY	149,221,565 JPY	1,490,535 JPY	150,712,100 JPY
07.2021	907	396,670,625 JPY	3,473,075 JPY	400,143,700 JPY	137,171,939 JPY	1,163,561 JPY	138,335,500 JPY
08.2021	727	271,044,429 JPY	2,593,371 JPY	273,637,800 JPY	125,626,196 JPY	879,704 JPY	126,505,900 JPY
09.2021	561	157,804,489 JPY	1,961,311 JPY	159,765,800 JPY	113,239,940 JPY	632,060 JPY	113,872,000 JPY
10.2021	377	106,582,034 JPY	1,554,566 JPY	108,136,600 JPY	51,222,455 JPY	406,745 JPY	51,629,200 JPY
11.2021	285	80,135,798 JPY	1,257,002 JPY	81,392,800 JPY	26,446,236 JPY	297,564 JPY	26,743,800 JPY
12.2021	227	64,095,552 JPY	1,021,048 JPY	65,116,600 JPY	16,040,246 JPY	235,954 JPY	16,276,200 JPY
01.2022	210	53,432,363 JPY	831,237 JPY	54,263,600 JPY	10,663,189 JPY	189,811 JPY	10,853,000 JPY
02.2022	192	46,054,978 JPY	673,322 JPY	46,728,300 JPY	7,377,385 JPY	157,915 JPY	7,535,300 JPY
03.2022	175	39,326,730 JPY	537,070 JPY	39,863,800 JPY	6,728,248 JPY	136,252 JPY	6,864,500 JPY
04.2022	155	33,441,530 JPY	420,370 JPY	33,861,900 JPY	5,885,200 JPY	116,700 JPY	6,001,900 JPY
05.2022	134	28,286,826 JPY	320,774 JPY	28,607,600 JPY	5,154,704 JPY	99,596 JPY	5,254,300 JPY
06.2022	122	21,204,378 JPY	236,222 JPY	21,440,600 JPY	7,082,448 JPY	84,552 JPY	7,167,000 JPY
07.2022	104	14,711,025 JPY	171,975 JPY	14,883,000 JPY	6,493,353 JPY	64,247 JPY	6,557,600 JPY
08.2022	90	10,593,306 JPY	126,794 JPY	10,720,100 JPY	4,117,719 JPY	45,181 JPY	4,162,900 JPY
09.2022	75	7,679,477 JPY	93,623 JPY	7,773,100 JPY	2,913,829 JPY	33,171 JPY	2,947,000 JPY
10.2022	48	5,666,005 JPY	69,295 JPY	5,735,300 JPY	2,013,472 JPY	24,328 JPY	2,037,800 JPY
11.2022	34	4,172,328 JPY	51,272 JPY	4,223,600 JPY	1,493,677 JPY	18,023 JPY	1,511,700 JPY
12.2022	17	2,981,718 JPY	37,982 JPY	3,019,700 JPY	1,190,610 JPY	13,290 JPY	1,203,900 JPY
01.2023	10	2,137,115 JPY	28,485 JPY	2,165,600 JPY	844,603 JPY	9,497 JPY	854,100 JPY
02.2023	8	1,813,322 JPY	21,678 JPY	1,835,000 JPY	323,793 JPY	6,807 JPY	330,600 JPY
03.2023	7	1,514,999 JPY	15,901 JPY	1,530,900 JPY	298,323 JPY	5,777 JPY	304,100 JPY
04.2023	6	1,264,725 JPY	11,075 JPY	1,275,800 JPY	250,274 JPY	4,826 JPY	255,100 JPY
05.2023	6	1,013,654 JPY	7,046 JPY	1,020,700 JPY	251,071 JPY	4,029 JPY	255,100 JPY
06.2023	6	761,783 JPY	3,817 JPY	765,600 JPY	251,871 JPY	3,229 JPY	255,100 JPY
07.2023	4	261,310 JPY	1,390 JPY	262,700 JPY	500,473 JPY	2,427 JPY	502,900 JPY
08.2023	3	145,542 JPY	558 JPY	146,100 JPY	115,768 JPY	832 JPY	116,600 JPY
09.2023	3	29,406 JPY	94 JPY	29,500 JPY	116,136 JPY	464 JPY	116,600 JPY
10.2023	1	0 JPY	0 JPY	0 JPY	29,406 JPY	94 JPY	29,500 JPY

Run Out Schedule

ROS on the relevant EoP on 2017/07/10

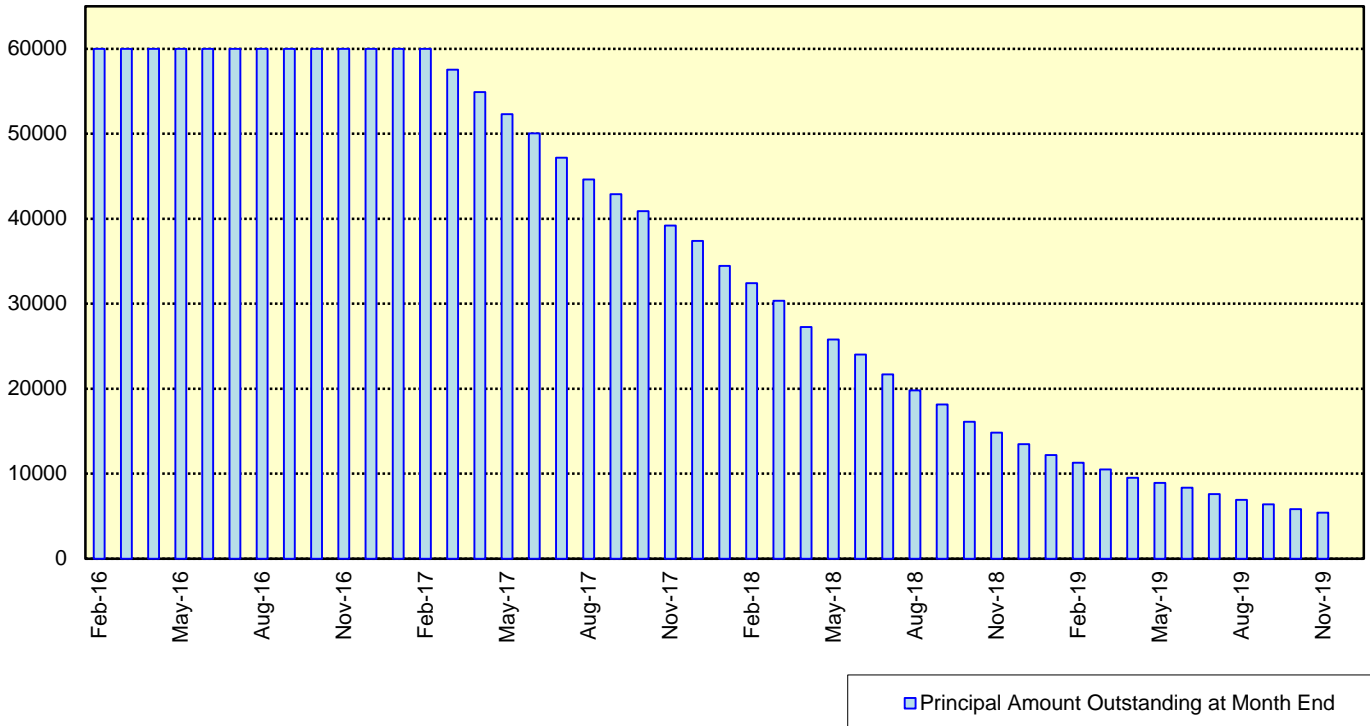
Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
06.2017	33,066	52,982,168,977 JPY	1,589,958,723 JPY	54,572,127,700 JPY	0 JPY	0 JPY	0 JPY
07.2017	33,066	50,847,709,185 JPY	1,495,337,715 JPY	52,343,046,900 JPY	2,134,459,792 JPY	94,621,008 JPY	2,229,080,800 JPY
08.2017	32,615	49,262,301,032 JPY	1,404,506,468 JPY	50,666,807,500 JPY	1,585,408,153 JPY	90,831,247 JPY	1,676,239,400 JPY
09.2017	32,167	47,376,488,415 JPY	1,316,442,185 JPY	48,692,930,600 JPY	1,885,812,617 JPY	88,064,283 JPY	1,973,876,900 JPY
10.2017	31,306	45,808,222,968 JPY	1,231,411,432 JPY	47,039,634,400 JPY	1,568,265,447 JPY	85,030,753 JPY	1,653,296,200 JPY
11.2017	30,729	44,044,412,250 JPY	1,149,056,350 JPY	45,193,468,600 JPY	1,763,810,718 JPY	82,355,082 JPY	1,846,165,800 JPY
12.2017	29,963	40,925,738,895 JPY	1,069,583,705 JPY	41,995,322,600 JPY	3,118,673,355 JPY	79,472,645 JPY	3,198,146,000 JPY
01.2018	28,812	38,861,573,596 JPY	995,223,204 JPY	39,856,796,800 JPY	2,064,165,299 JPY	74,360,501 JPY	2,138,525,800 JPY
02.2018	27,920	36,645,702,568 JPY	924,383,732 JPY	37,570,086,300 JPY	2,215,871,028 JPY	70,839,472 JPY	2,286,710,500 JPY
03.2018	26,639	33,201,154,020 JPY	857,038,380 JPY	34,058,192,400 JPY	3,444,548,548 JPY	67,345,352 JPY	3,511,893,900 JPY
04.2018	24,252	31,677,075,786 JPY	794,491,814 JPY	32,471,567,600 JPY	1,524,078,234 JPY	62,546,566 JPY	1,586,624,800 JPY
05.2018	23,530	29,776,392,574 JPY	734,417,226 JPY	30,510,809,800 JPY	1,900,683,212 JPY	60,074,588 JPY	1,960,757,800 JPY
06.2018	22,451	27,095,867,589 JPY	677,355,611 JPY	27,773,223,200 JPY	2,680,524,985 JPY	57,061,615 JPY	2,737,586,600 JPY
07.2018	20,896	24,926,141,654 JPY	624,515,546 JPY	25,550,657,200 JPY	2,169,725,935 JPY	52,840,065 JPY	2,222,566,000 JPY
08.2018	19,816	23,051,123,021 JPY	575,526,079 JPY	23,626,649,100 JPY	1,875,018,633 JPY	48,989,467 JPY	1,924,008,100 JPY
09.2018	18,703	20,609,114,128 JPY	529,814,272 JPY	21,138,928,400 JPY	2,442,008,893 JPY	45,711,807 JPY	2,487,720,700 JPY
10.2018	17,057	19,171,462,872 JPY	488,155,628 JPY	19,659,618,500 JPY	1,437,651,256 JPY	41,658,644 JPY	1,479,309,900 JPY
11.2018	16,213	17,563,727,279 JPY	449,093,321 JPY	18,012,820,600 JPY	1,607,735,593 JPY	39,062,307 JPY	1,646,797,900 JPY
12.2018	15,226	15,986,475,753 JPY	412,837,547 JPY	16,399,313,300 JPY	1,577,251,526 JPY	36,255,774 JPY	1,615,507,300 JPY
01.2019	14,518	14,957,655,064 JPY	379,652,036 JPY	15,337,307,100 JPY	1,028,820,689 JPY	33,185,511 JPY	1,062,006,200 JPY
02.2019	13,928	13,998,755,602 JPY	348,541,998 JPY	14,347,297,600 JPY	958,899,462 JPY	31,110,038 JPY	990,009,500 JPY
03.2019	13,209	12,811,958,555 JPY	319,293,545 JPY	13,131,252,100 JPY	1,186,797,047 JPY	29,248,453 JPY	1,216,045,500 JPY
04.2019	12,155	12,128,413,249 JPY	292,296,051 JPY	12,420,709,300 JPY	683,545,306 JPY	26,997,494 JPY	710,542,800 JPY
05.2019	11,750	11,438,934,633 JPY	266,621,467 JPY	11,705,556,100 JPY	689,478,616 JPY	25,674,584 JPY	715,931,200 JPY
06.2019	11,285	10,506,904,797 JPY	242,324,303 JPY	10,749,229,100 JPY	932,029,836 JPY	24,297,164 JPY	956,327,000 JPY
07.2019	10,671	9,644,542,944 JPY	219,882,256 JPY	9,864,425,200 JPY	862,361,853 JPY	22,442,047 JPY	884,803,900 JPY
08.2019	10,223	8,994,058,229 JPY	199,194,571 JPY	9,193,252,800 JPY	650,484,715 JPY	20,687,685 JPY	671,172,400 JPY
09.2019	9,800	8,226,571,969 JPY	179,815,031 JPY	8,406,387,000 JPY	767,486,260 JPY	19,379,540 JPY	786,865,800 JPY
10.2019	9,167	7,722,556,721 JPY	161,899,079 JPY	7,884,455,800 JPY	504,015,248 JPY	17,915,952 JPY	521,931,200 JPY
11.2019	8,768	7,261,217,756 JPY	145,058,344 JPY	7,406,276,100 JPY	461,338,965 JPY	16,840,735 JPY	478,179,700 JPY
12.2019	8,368	6,551,938,858 JPY	129,212,742 JPY	6,681,151,600 JPY	709,278,898 JPY	15,845,602 JPY	725,124,500 JPY
01.2020	7,934	6,063,115,658 JPY	114,921,742 JPY	6,178,037,000 JPY	488,823,200 JPY	14,291,000 JPY	503,114,200 JPY
02.2020	7,579	5,636,620,542 JPY	101,734,658 JPY	5,738,355,200 JPY	426,495,116 JPY	13,187,084 JPY	439,682,200 JPY
03.2020	7,118	5,166,301,204 JPY	89,513,096 JPY	5,255,814,300 JPY	470,319,338 JPY	12,221,562 JPY	482,540,900 JPY
04.2020	6,506	4,853,506,659 JPY	78,340,241 JPY	4,931,846,900 JPY	312,794,545 JPY	11,172,855 JPY	323,967,400 JPY
05.2020	6,208	4,507,240,336 JPY	67,869,864 JPY	4,575,110,200 JPY	346,266,323 JPY	10,470,377 JPY	356,736,700 JPY
06.2020	5,807	4,075,510,269 JPY	58,187,431 JPY	4,133,697,700 JPY	431,730,067 JPY	9,682,433 JPY	441,412,500 JPY
07.2020	5,382	3,633,064,803 JPY	49,487,897 JPY	3,682,552,700 JPY	442,445,466 JPY	8,699,534 JPY	451,145,000 JPY
08.2020	4,972	3,240,290,806 JPY	41,770,394 JPY	3,282,061,200 JPY	392,773,997 JPY	7,717,503 JPY	400,491,500 JPY
09.2020	4,516	2,791,083,433 JPY	34,920,567 JPY	2,826,004,000 JPY	449,207,373 JPY	6,849,827 JPY	456,057,200 JPY
10.2020	3,882	2,483,416,469 JPY	29,057,331 JPY	2,512,473,800 JPY	307,666,964 JPY	5,863,236 JPY	313,530,200 JPY
11.2020	3,471	2,115,739,534 JPY	23,892,366 JPY	2,139,631,900 JPY	367,676,935 JPY	5,164,965 JPY	372,841,900 JPY
12.2020	2,961	1,830,935,179 JPY	19,542,021 JPY	1,850,477,200 JPY	284,804,355 JPY	4,350,345 JPY	289,154,700 JPY
01.2021	2,721	1,556,121,544 JPY	15,798,856 JPY	1,571,920,400 JPY	274,813,635 JPY	3,743,165 JPY	278,556,800 JPY
02.2021	2,414	1,288,165,248 JPY	12,597,052 JPY	1,300,762,300 JPY	267,956,296 JPY	3,201,804 JPY	271,158,100 JPY
03.2021	2,062	953,205,590 JPY	9,904,410 JPY	963,110,000 JPY	334,959,658 JPY	2,692,642 JPY	337,652,300 JPY
04.2021	1,581	825,889,609 JPY	7,858,191 JPY	833,747,800 JPY	127,315,981 JPY	2,046,219 JPY	129,362,200 JPY
05.2021	1,397	675,727,000 JPY	6,075,300 JPY	681,802,300 JPY	150,162,609 JPY	1,782,891 JPY	151,945,500 JPY
06.2021	1,140	528,009,408 JPY	4,600,492 JPY	532,609,900 JPY	147,717,592 JPY	1,474,808 JPY	149,192,400 JPY
07.2021	898	392,101,263 JPY	3,449,637 JPY	395,550,900 JPY	135,908,145 JPY	1,150,855 JPY	137,059,000 JPY
08.2021	720	268,447,257 JPY	2,580,143 JPY	271,027,400 JPY	123,654,006 JPY	869,494 JPY	124,523,500 JPY
09.2021	558	155,417,610 JPY	1,953,590 JPY	157,371,200 JPY	113,029,647 JPY	626,553 JPY	113,656,200 JPY
10.2021	375	106,098,693 JPY	1,551,907 JPY	107,650,600 JPY	49,318,917 JPY	401,683 JPY	49,720,600 JPY
11.2021	284	79,700,574 JPY	1,254,826 JPY	80,955,400 JPY	26,398,119 JPY	297,081 JPY	26,695,200 JPY
12.2021	226	63,708,493 JPY	1,019,307 JPY	64,727,800 JPY	15,992,081 JPY	235,519 JPY	16,227,600 JPY
01.2022	209	53,093,517 JPY	829,883 JPY	53,923,400 JPY	10,614,976 JPY	189,424 JPY	10,804,400 JPY
02.2022	191	45,764,394 JPY	672,306 JPY	46,436,700 JPY	7,329,123 JPY	157,577 JPY	7,486,700 JPY
03.2022	174	39,084,456 JPY	536,344 JPY	39,620,800 JPY	6,679,938 JPY	135,962 JPY	6,815,900 JPY
04.2022	154	33,247,614 JPY	419,886 JPY	33,667,500 JPY	5,836,842 JPY	116,458 JPY	5,953,300 JPY
05.2022	133	28,141,316 JPY	320,484 JPY	28,461,800 JPY	5,106,298 JPY	99,402 JPY	5,205,700 JPY
06.2022	121	21,107,323 JPY	236,077 JPY	21,343,400 JPY	7,033,993 JPY	84,407 JPY	7,118,400 JPY
07.2022	103	14,662,473 JPY	171,927 JPY	14,834,400 JPY	6,444,850 JPY	64,150 JPY	6,509,000 JPY
08.2022	89	10,593,306 JPY	126,794 JPY	10,720,100 JPY	4,069,167 JPY	45,133 JPY	4,114,300 JPY
09.2022	75	7,679,477 JPY	93,623 JPY	7,773,100 JPY	2,913,829 JPY	33,171 JPY	2,947,000 JPY
10.2022	48	5,666,005 JPY	69,295 JPY	5,735,300 JPY	2,013,472 JPY	24,328 JPY	2,037,800 JPY
11.2022	34	4,172,328 JPY	51,272 JPY	4,223,600 JPY	1,493,677 JPY	18,023 JPY	1,511,700 JPY
12.2022	17	2,981,718 JPY	37,982 JPY	3,019,700 JPY	1,190,610 JPY	13,290 JPY	1,203,900 JPY
01.2023	10	2,137,115 JPY	28,485 JPY	2,165,600 JPY	844,603 JPY	9,497 JPY	854,100 JPY
02.2023	8	1,813,322 JPY	21,678 JPY	1,835,000 JPY	323,793 JPY	6,807 JPY	330,600 JPY
03.2023	7	1,514,999 JPY	15,901 JPY	1,530,900 JPY	298,323 JPY	5,777 JPY	304,100 JPY
04.2023	6	1,264,725 JPY	11,075 JPY	1,275,800 JPY	250,274 JPY	4,826 JPY	255,100 JPY
05.2023	6	1,013,654 JPY	7,046 JPY	1,020,700 JPY	251,071 JPY	4,029 JPY	255,100 JPY
06.2023	6	761,783 JPY	3,817 JPY	765,600 JPY	251,871 JPY	3,229 JPY	255,100 JPY
07.2023	4	261,310 JPY	1,390 JPY	262,700 JPY	500,473 JPY	2,427 JPY	502,900 JPY
08.2023	3	145,542 JPY	558 JPY	146,100 JPY	115,768 JPY	832 JPY	116,600 JPY
09.2023	3	29,406 JPY	94 JPY	29,500 JPY	116,136 JPY	464 JPY	116,600 JPY
10.2023	1	0 JPY	0 JPY	0 JPY	29,406 JPY	94 JPY	29,500 JPY

Expected Amortisation

Expected Amortization to the Second Trust

JPY mil.

Assuming a Clean-Up Call at 10% of the Initial Outstanding Balance, annual prepayments of 10% and 0% defaults.



Distribution by Sub-Servicer

Sub-Servicer	Number of Loans	Percentage of Loans	Outstanding Principal Balance	Percentage of Balance
Cedyna	19,680	59.52 %	32,266,052,844 JPY	60.90 %
Jaccs	13,386	40.48 %	20,716,116,133 JPY	39.10 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Brand

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	21,591	65.30 %	28,990,473,365 JPY	54.72 %
Audi	11,432	34.57 %	23,911,127,107 JPY	45.13 %
Bentley	14	0.04 %	47,750,270 JPY	0.09 %
Lamborghini	3	0.01 %	11,376,192 JPY	0.02 %
Other	26	0.08 %	21,442,043 JPY	0.04 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by New and Used

Distribution by New and Used

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	23,536	71.18 %	42,204,354,130 JPY	79.66 %
Used	8,145	24.63 %	10,199,653,000 JPY	19.25 %
Used (Prolonged)	1,385	4.19 %	578,161,847 JPY	1.09 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Brand New and Used

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW New	15,669	47.39 %	23,777,270,435 JPY	44.88 %
VW Used	4,762	14.40 %	4,796,265,223 JPY	9.05 %
VW Used (Prolonged)	1,160	3.51 %	416,937,707 JPY	0.79 %
Audi New	7,857	23.76 %	18,392,148,402 JPY	34.71 %
Audi Used	3,350	10.13 %	5,357,754,565 JPY	10.11 %
Audi Used (Prolonged)	225	0.68 %	161,224,140 JPY	0.30 %
Other	43	0.13 %	80,568,505 JPY	0.15 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Product Type

Loan Type List

Loan Type	Description
100	Volkswagen Owner's Plan
100	Audi Owner's Plan
100	Lamborghini Auto Loan
100	Bentley Auto Loan
101	Twin Loan
105	Refinanced Volkswagen Solutions
106	Refinanced Volkswagen Das Welt Auto with refinance option *
106	Refinanced Audi S-Loan/ S-Loan Plus
106	Refinanced Lamborghini Hyper Premium Plan
106	Refinanced Bentley My Flying B
140	Volkswagen Solutions
150	Volkswagen Das Welt Auto with refinance option **
150	Audi S-Loan
150	Lamborghini Hyper Premium Plan
150	Bentley My Flying B
151	Audi S-Loan Plus

(*) The name was changed from "Refinanced Volkswagen GUC with refinance option" effective from 1 February 2012.

No other changes were made to auto loan agreements.

(**) The name was changed from "Volkswagen GUC with refinance option" effective from 1 February 2012.

No other changes were made to auto loan agreements.

Product Type

Loan Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
100	5,774	17.46 %	6,273,732,721 JPY	11.84 %
101	3	0.01 %	645,396 JPY	0.00 %
105	1,129	3.41 %	411,698,092 JPY	0.78 %
106	256	0.77 %	166,463,755 JPY	0.31 %
140-VFJ	2,650	8.01 %	3,980,882,915 JPY	7.51 %
140-Dealer	11,497	34.77 %	18,219,184,670 JPY	34.39 %
150	10,982	33.21 %	22,101,201,835 JPY	41.71 %
151	775	2.34 %	1,828,359,593 JPY	3.45 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	25,904	78.34 %	46,129,629,013 JPY	87.07 %
Equal Instalment Type Loan	7,162	21.66 %	6,852,539,964 JPY	12.93 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by RV

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	7,162	12.93 %	6,852,539,964 JPY
140-VFJ (excl. balloon)		3.15 %	1,671,534,705 JPY
140-VFJ (balloon)		4.36 %	2,309,348,210 JPY
140-VFJ	2,650	7.51 %	3,980,882,915 JPY
140-Dealer (excl. balloon)		14.82 %	7,851,742,625 JPY
140-Dealer (balloon)		19.57 %	10,367,442,045 JPY
140-Dealer	11,497	34.39 %	18,219,184,670 JPY
150 (excl. balloon)		16.78 %	8,888,695,456 JPY
150 (balloon)		24.94 %	13,212,506,379 JPY
150	10,982	41.71 %	22,101,201,835 JPY
151 (excl. balloon)		0.89 %	468,955,554 JPY
151 (balloon)		2.57 %	1,359,404,039 JPY
151	775	3.45 %	1,828,359,593 JPY
Total	33,066	100.00 %	52,982,168,977 JPY

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	48.57 %	25,733,468,304 JPY
Balloon Portion	51.43 %	27,248,700,673 JPY
Total	100.00 %	52,982,168,977 JPY

Distribution by Brand New and Used
Audi

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	7,857	68.73 %	18,392,148,402 JPY	76.92 %
Used	3,575	31.27 %	5,518,978,705 JPY	23.08 %
Total	11,432	100.00 %	23,911,127,107 JPY	100.00 %

Bentley

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	8	57.14 %	30,999,073 JPY	64.92 %
Used	6	42.86 %	16,751,197 JPY	35.08 %
Total	14	100.00 %	47,750,270 JPY	100.00 %

Lamborghini

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	1	33.33 %	2,906,844 JPY	25.55 %
Used	2	66.67 %	8,469,348 JPY	74.45 %
Total	3	100.00 %	11,376,192 JPY	100.00 %

VW

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	15,669	72.57 %	23,777,270,435 JPY	82.02 %
Used	5,922	27.43 %	5,213,202,930 JPY	17.98 %
Total	21,591	100.00 %	28,990,473,365 JPY	100.00 %

OTHER

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	1	3.85 %	1,029,376 JPY	4.80 %
Used	25	96.15 %	20,412,667 JPY	95.20 %
Total	26	100.00 %	21,442,043 JPY	100.00 %

Distribution by Customer Type**Customer Type**

Customer Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Retail	29,865	90.32 %	46,012,765,465 JPY	86.85 %
Corporate	3,201	9.68 %	6,969,403,512 JPY	13.15 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Outstanding Discounted Principal Balance

Outstanding Discounted Principal Balance	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 500,000 JPY	3,339	10.10 %	957,769,519 JPY	1.81 %
500,001 JPY - 1,000,000 JPY	5,815	17.59 %	4,485,617,179 JPY	8.47 %
1,000,001 JPY - 1,500,000 JPY	8,370	25.31 %	10,542,042,856 JPY	19.90 %
1,500,001 JPY - 2,000,000 JPY	6,756	20.43 %	11,679,609,291 JPY	22.04 %
2,000,001 JPY - 2,500,000 JPY	3,845	11.63 %	8,542,957,115 JPY	16.12 %
2,500,001 JPY - 3,000,000 JPY	2,163	6.54 %	5,895,168,046 JPY	11.13 %
3,000,001 JPY - 3,500,000 JPY	1,206	3.65 %	3,891,213,895 JPY	7.34 %
3,500,001 JPY - 4,000,000 JPY	626	1.89 %	2,331,308,894 JPY	4.40 %
4,000,001 JPY - 4,500,000 JPY	391	1.18 %	1,655,531,495 JPY	3.12 %
4,500,001 JPY - 5,000,000 JPY	229	0.69 %	1,086,726,111 JPY	2.05 %
5,000,001 JPY - 6,000,000 JPY	226	0.68 %	1,226,529,309 JPY	2.31 %
6,000,001 JPY - 7,000,000 JPY	66	0.20 %	424,638,517 JPY	0.80 %
7,000,001 JPY - 8,000,000 JPY	25	0.08 %	188,002,959 JPY	0.35 %
8,000,001 JPY - 9,000,000 JPY	9	0.03 %	75,053,791 JPY	0.14 %
9,000,001 JPY - 10,000,000 JPY	0	0.00 %	0 JPY	0.00 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Statistics

Minimum Outstanding Discounted Principal Balance	8,773 JPY
Maximum Outstanding Discounted Principal Balance	8,829,906 JPY
Average Outstanding Discounted Principal Balance	1,602,316 JPY

Distribution by Original Principal Amount

Original Principal Balance	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 500,000 JPY	258	0.78 %	46,267,808 JPY	0.09 %
500,001 JPY - 1,000,000 JPY	2,092	6.33 %	834,279,739 JPY	1.57 %
1,000,001 JPY - 1,500,000 JPY	3,792	11.47 %	2,815,226,813 JPY	5.31 %
1,500,001 JPY - 2,000,000 JPY	5,873	17.76 %	6,286,067,985 JPY	11.86 %
2,000,001 JPY - 2,500,000 JPY	5,734	17.34 %	7,964,973,523 JPY	15.03 %
2,500,001 JPY - 3,000,000 JPY	5,414	16.37 %	9,078,568,081 JPY	17.14 %
3,000,001 JPY - 3,500,000 JPY	3,502	10.59 %	7,066,891,304 JPY	13.34 %
3,500,001 JPY - 4,000,000 JPY	2,320	7.02 %	5,390,012,023 JPY	10.17 %
4,000,001 JPY - 4,500,000 JPY	1,295	3.92 %	3,460,948,335 JPY	6.53 %
4,500,001 JPY - 5,000,000 JPY	939	2.84 %	2,760,816,549 JPY	5.21 %
5,000,001 JPY - 6,000,000 JPY	932	2.82 %	3,235,843,787 JPY	6.11 %
6,000,001 JPY - 7,000,000 JPY	447	1.35 %	1,755,047,687 JPY	3.31 %
7,000,001 JPY - 8,000,000 JPY	217	0.66 %	991,727,294 JPY	1.87 %
8,000,001 JPY - 9,000,000 JPY	108	0.33 %	536,185,084 JPY	1.01 %
9,000,001 JPY - 10,000,000 JPY	67	0.20 %	375,997,074 JPY	0.71 %
>= 10,000,001 JPY	76	0.23 %	383,315,891 JPY	0.72 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Statistics

Minimum Original Principal Balance	100,000 JPY
Maximum Original Principal Balance	25,500,000 JPY
Average Original Principal Balance	2,653,738 JPY

Distribution by Interest Rate paid by the Obligor

Interest Rate paid by the Obligor	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
< 0.900 %	4,447	13.45 %	7,606,332,091 JPY	14.36 %
0.900 % < 1.500 %	5,715	17.28 %	10,516,874,042 JPY	19.85 %
1.500 % < 2.000 %	8,241	24.92 %	14,991,434,877 JPY	28.30 %
2.000 % < 2.500 %	414	1.25 %	535,335,577 JPY	1.01 %
2.500 % < 3.000 %	7,532	22.78 %	11,456,846,702 JPY	21.62 %
3.000 % < 3.500 %	1,214	3.67 %	954,463,272 JPY	1.80 %
3.500 % < 4.000 %	5,402	16.34 %	6,795,775,622 JPY	12.83 %
4.000 % < 4.500 %	99	0.30 %	124,327,265 JPY	0.23 %
4.500 % < 5.000 %	2	0.01 %	779,529 JPY	0.00 %
5.000 % or more	0	0.00 %	0 JPY	0.00 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Statistics	
Minimum Interest Rate	0.00 %
Maximum Interest Rate	4.59 %
Weighted Average Interest Rate	1.96 %

Distribution by Original Term

Length of Original Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
6 - 12	21	0.06 %	4,696,436 JPY	0.01 %
13 - 18	41	0.12 %	7,760,394 JPY	0.01 %
19 - 24	830	2.51 %	307,443,634 JPY	0.58 %
25 - 30	108	0.33 %	35,881,375 JPY	0.07 %
31 - 36	16,261	49.18 %	27,642,609,158 JPY	52.17 %
37 - 42	77	0.23 %	51,560,810 JPY	0.10 %
43 - 48	1,537	4.65 %	1,623,491,640 JPY	3.06 %
49 - 54	30	0.09 %	27,320,876 JPY	0.05 %
55 - 60	12,964	39.21 %	21,190,816,850 JPY	40.00 %
61 - 66	29	0.09 %	40,288,916 JPY	0.08 %
67 - 72	914	2.76 %	1,475,744,406 JPY	2.79 %
73 - 84	254	0.77 %	574,554,482 JPY	1.08 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Statistics	
Minimum Original Term in months	10
Maximum Original Term in months	84
Weighted Average Original Term in months	47.45

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	12,170	36.81 %	16,037,531,943 JPY	30.27 %
13 - 18	6,378	19.29 %	10,586,858,214 JPY	19.98 %
19 - 24	3,847	11.63 %	5,984,687,632 JPY	11.30 %
25 - 30	2,737	8.28 %	4,559,881,707 JPY	8.61 %
31 - 36	2,552	7.72 %	4,324,700,263 JPY	8.16 %
37 - 42	2,661	8.05 %	5,308,048,703 JPY	10.02 %
43 - 48	1,823	5.51 %	4,030,959,396 JPY	7.61 %
49 - 54	689	2.08 %	1,613,911,436 JPY	3.05 %
55 - 60	106	0.32 %	253,959,960 JPY	0.48 %
61 - 66	93	0.28 %	246,615,555 JPY	0.47 %
67 - 72	6	0.02 %	20,480,975 JPY	0.04 %
73 - 84	4	0.01 %	14,533,193 JPY	0.03 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Statistics	
Minimum Remaining Term in months	1
Maximum Remaining Term in months	76
Weighted Average Remaining Term in months	22.56

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	1,593	4.82 %	3,611,133,411 JPY	6.82 %
13 - 18	3,645	11.02 %	7,244,002,953 JPY	13.67 %
19 - 24	9,519	28.79 %	16,852,187,660 JPY	31.81 %
25 - 30	9,188	27.79 %	14,262,682,646 JPY	26.92 %
31 - 36	4,375	13.23 %	5,992,341,169 JPY	11.31 %
37 - 42	2,372	7.17 %	2,911,801,608 JPY	5.50 %
43 - 48	1,237	3.74 %	1,288,810,611 JPY	2.43 %
49 - 54	764	2.31 %	614,048,902 JPY	1.16 %
55 - 60	306	0.93 %	183,161,102 JPY	0.35 %
61 - 66	43	0.13 %	18,365,559 JPY	0.03 %
67 - 72	24	0.07 %	3,633,356 JPY	0.01 %
73 - 84	0	0.00 %	0 JPY	0.00 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Statistics	
Minimum Seasoning in months	7
Maximum Seasoning in months	71
Weighted Average Seasoning in months	24.89

Distribution by Type of Car

Type of Car

Type of Car	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	23,536	71.18 %	42,204,354,130 JPY	79.66 %
Used	9,530	28.82 %	10,777,814,847 JPY	20.34 %
Total	33,066	100.00 %	52,982,168,977 JPY	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	21,447	82.79 %	39,799,413,465 JPY	86.28 %
Used	4,457	17.21 %	6,330,215,548 JPY	13.72 %
Total	25,904	100.00 %	46,129,629,013 JPY	100.00 %

Type of Car: Only Equal Instalment Loans

Type of Car	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	2,089	29.17 %	2,404,940,665 JPY	35.10 %
Used	5,073	70.83 %	4,447,599,299 JPY	64.90 %
Total	7,162	100.00 %	6,852,539,964 JPY	100.00 %

Distribution by Brand and Model

Make	Model	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Audi	A1	1,067	3.23 %	1,331,884,298 JPY	2.51 %
	A3	2,858	8.64 %	4,746,323,806 JPY	8.96 %
	A4	2,306	6.97 %	4,528,832,507 JPY	8.55 %
	A5	605	1.83 %	1,354,082,286 JPY	2.56 %
	A6	961	2.91 %	2,393,759,100 JPY	4.52 %
	A7	269	0.81 %	904,131,151 JPY	1.71 %
	A8	105	0.32 %	381,186,346 JPY	0.72 %
	S1	125	0.38 %	262,747,366 JPY	0.50 %
	S3	441	1.33 %	1,153,617,514 JPY	2.18 %
	S4	87	0.26 %	229,686,121 JPY	0.43 %
	S5	59	0.18 %	187,427,624 JPY	0.35 %
	S6	30	0.09 %	115,022,950 JPY	0.22 %
	S7	21	0.06 %	89,727,771 JPY	0.17 %
	S8	16	0.05 %	61,907,356 JPY	0.12 %
	RS3	10	0.03 %	44,955,335 JPY	0.08 %
	RS4	14	0.04 %	51,907,648 JPY	0.10 %
	RS5	12	0.04 %	55,501,951 JPY	0.10 %
	RS6	11	0.03 %	36,806,938 JPY	0.07 %
	RS7	2	0.01 %	9,146,092 JPY	0.02 %
	Q3	1,015	3.07 %	2,204,121,177 JPY	4.16 %
	Q5	689	2.08 %	1,962,898,877 JPY	3.70 %
	Q7	73	0.22 %	252,424,424 JPY	0.48 %
	RSQ3	14	0.04 %	50,109,177 JPY	0.09 %
	TT	629	1.90 %	1,436,553,483 JPY	2.71 %
R8	13	0.04 %	66,365,809 JPY	0.13 %	
AUDI OTHERS	0	0.00 %	0 JPY	0.00 %	
Subtotal		11,432	34.57 %	23,911,127,107 JPY	45.13 %
Bentley	ARNAGE	1	0.00 %	209,683 JPY	0.00 %
	AZURE	0	0.00 %	0 JPY	0.00 %
	CONTINENTAL	13	0.04 %	47,540,587 JPY	0.09 %
	MULSANNE	0	0.00 %	0 JPY	0.00 %
	FLYING SPUR	0	0.00 %	0 JPY	0.00 %
	BENTLEY OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal		14	0.04 %	47,750,270 JPY
Lamborghini	AVENTADOR	0	0.00 %	0 JPY	0.00 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	3	0.01 %	11,376,192 JPY	0.02 %
	MULCIELAGO	0	0.00 %	0 JPY	0.00 %
	LAMBORGHINI OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal		3	0.01 %	11,376,192 JPY
VW	BEETLE	2,466	7.46 %	3,302,969,917 JPY	6.23 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	5	0.02 %	2,035,925 JPY	0.00 %
	GOLF	8,754	26.47 %	12,562,133,403 JPY	23.71 %
	JETTA	21	0.06 %	8,677,130 JPY	0.02 %
	LUPO	0	0.00 %	0 JPY	0.00 %
	PASSAT	1,495	4.52 %	2,754,578,518 JPY	5.20 %
	POLO	4,389	13.27 %	4,770,774,657 JPY	9.00 %
	SCIROCCO	63	0.19 %	67,485,488 JPY	0.13 %
	SHARAN	714	2.16 %	1,256,974,565 JPY	2.37 %
	TIGUAN	634	1.92 %	947,496,325 JPY	1.79 %
	TOUAREG	111	0.34 %	250,016,266 JPY	0.47 %
	TOURAN	1,064	3.22 %	1,558,778,195 JPY	2.94 %
	UP	1,874	5.67 %	1,507,653,438 JPY	2.85 %
	VENTO	0	0.00 %	0 JPY	0.00 %
VW OTHERS	1	0.00 %	899,538 JPY	0.00 %	
Subtotal		21,591	65.30 %	28,990,473,365 JPY	54.72 %
Non VW Group Vehicles		26	0.08 %	21,442,043 JPY	0.04 %
Subtotal		26	0.08 %	21,442,043 JPY	0.04 %
Total		33,066	100.00 %	52,982,168,977 JPY	100.00 %

Geographic Distribution by Prefecture

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	4,925	14.89 %	8,888,856,759 JPY	16.78 %
Kanagawa	3,309	10.01 %	5,495,014,440 JPY	10.37 %
Aichi	2,364	7.15 %	3,653,538,151 JPY	6.90 %
Osaka	2,000	6.05 %	3,323,931,491 JPY	6.27 %
Saitama	2,014	6.09 %	3,205,641,201 JPY	6.05 %
Hyogo	1,454	4.40 %	2,309,186,735 JPY	4.36 %
Hokkaido	1,321	4.00 %	2,305,192,541 JPY	4.35 %
Fukuoka	1,339	4.05 %	2,183,859,589 JPY	4.12 %
Chiba	1,344	4.06 %	2,103,736,654 JPY	3.97 %
Shizuoka	981	2.97 %	1,504,604,734 JPY	2.84 %
Ibaraki	1,002	3.03 %	1,441,684,823 JPY	2.72 %
Hiroshima	768	2.32 %	1,116,572,593 JPY	2.11 %
Kyoto	624	1.89 %	1,061,792,450 JPY	2.00 %
Tochigi	656	1.98 %	1,025,169,815 JPY	1.93 %
Gunma	671	2.03 %	914,908,282 JPY	1.73 %
Okayama	579	1.75 %	911,764,726 JPY	1.72 %
Miyagi	615	1.86 %	859,519,274 JPY	1.62 %
Mie	459	1.39 %	700,546,293 JPY	1.32 %
Nagano	484	1.46 %	686,715,852 JPY	1.30 %
Gifu	477	1.44 %	680,625,604 JPY	1.28 %
Fukushima	366	1.11 %	544,760,015 JPY	1.03 %
Niigata	368	1.11 %	524,010,655 JPY	0.99 %
Nara	300	0.91 %	520,012,952 JPY	0.98 %
Yamaguchi	343	1.04 %	494,632,226 JPY	0.93 %
Oita	285	0.86 %	462,605,811 JPY	0.87 %
Shiga	272	0.82 %	420,881,707 JPY	0.79 %
Ishikawa	268	0.81 %	410,598,692 JPY	0.77 %
Kagawa	244	0.74 %	385,236,150 JPY	0.73 %
Fukui	235	0.71 %	378,530,903 JPY	0.71 %
Yamanashi	241	0.73 %	368,416,413 JPY	0.70 %
Yamagata	246	0.74 %	357,000,427 JPY	0.67 %
Kumamoto	251	0.76 %	353,976,838 JPY	0.67 %
Kagoshima	227	0.69 %	340,154,802 JPY	0.64 %
Toyama	239	0.72 %	336,185,735 JPY	0.63 %
Wakayama	192	0.58 %	309,050,035 JPY	0.58 %
Nagasaki	157	0.47 %	266,820,217 JPY	0.50 %
Tokushima	174	0.53 %	259,171,078 JPY	0.49 %
Iwate	155	0.47 %	231,151,810 JPY	0.44 %
Miyazaki	154	0.47 %	229,774,086 JPY	0.43 %
Aomori	154	0.47 %	225,090,041 JPY	0.42 %
Ehime	178	0.54 %	222,722,689 JPY	0.42 %
Akita	129	0.39 %	201,677,323 JPY	0.38 %
Shimane	123	0.37 %	200,946,806 JPY	0.38 %
Tottori	120	0.36 %	195,461,540 JPY	0.37 %
Saga	123	0.37 %	183,102,907 JPY	0.35 %
Okinawa	64	0.19 %	95,534,223 JPY	0.18 %
Kouchi	72	0.22 %	91,800,889 JPY	0.17 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Obligor Concentration
Distribution of Loan Contracts and Vehicles per Obligor

Contract Concentration	Number of Customers	Percentage of Customers	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
1	31,960	97.09 %	31,960	96.66 %	50,869,327,060 JPY	96.01 %
2	899	2.73 %	1,027	3.11 %	1,940,659,213 JPY	3.66 %
3	47	0.14 %	59	0.18 %	124,529,181 JPY	0.24 %
4	9	0.03 %	12	0.04 %	27,040,063 JPY	0.05 %
5	2	0.01 %	6	0.02 %	17,566,569 JPY	0.03 %
6 - 10	1	0.00 %	2	0.01 %	3,046,891 JPY	0.01 %
11 or more	0	0.00 %	0	0.00 %	0 JPY	0.00 %
Total	32,918	100.00 %	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Top 20 Obligor

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	10,507,379 JPY	0.02 %
2	2	10,392,637 JPY	0.02 %
3	2	10,381,113 JPY	0.02 %
4	4	9,846,060 JPY	0.02 %
5	2	9,460,182 JPY	0.02 %
6	2	9,067,900 JPY	0.02 %
7	1	8,829,906 JPY	0.02 %
8	2	8,638,120 JPY	0.02 %
9	1	8,620,955 JPY	0.02 %
10	2	8,567,975 JPY	0.02 %
11	1	8,555,940 JPY	0.02 %
12	1	8,552,572 JPY	0.02 %
13	2	8,525,064 JPY	0.02 %
14	2	8,234,159 JPY	0.02 %
15	1	8,180,548 JPY	0.02 %
16	1	8,127,682 JPY	0.02 %
17	1	8,112,030 JPY	0.02 %
18	1	8,048,835 JPY	0.02 %
19	1	8,025,323 JPY	0.02 %
20	1	7,972,343 JPY	0.02 %
Total 1 -20	32	176,646,723 JPY	0.33 %

Remarks:

Figures above are calculated based on each of the Sub-Servicers respectively and not across both of the Sub-Servicers.

Distribution by Contract Start Month

Origination Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
07.2011	3	0.01 %	260,082 JPY	0.00 %
08.2011	4	0.01 %	611,515 JPY	0.00 %
09.2011	9	0.03 %	1,213,517 JPY	0.00 %
10.2011	3	0.01 %	497,339 JPY	0.00 %
11.2011	5	0.02 %	1,050,903 JPY	0.00 %
12.2011	6	0.02 %	1,277,178 JPY	0.00 %
01.2012	6	0.02 %	1,815,148 JPY	0.00 %
02.2012	11	0.03 %	5,657,120 JPY	0.01 %
03.2012	13	0.04 %	5,627,923 JPY	0.01 %
04.2012	2	0.01 %	661,807 JPY	0.00 %
05.2012	5	0.02 %	3,326,383 JPY	0.01 %
06.2012	9	0.03 %	3,818,577 JPY	0.01 %
07.2012	43	0.13 %	19,925,885 JPY	0.04 %
08.2012	41	0.12 %	19,423,102 JPY	0.04 %
09.2012	69	0.21 %	42,742,955 JPY	0.08 %
10.2012	65	0.20 %	32,952,708 JPY	0.06 %
11.2012	79	0.24 %	64,297,875 JPY	0.12 %
12.2012	118	0.36 %	83,886,754 JPY	0.16 %
01.2013	91	0.28 %	63,904,470 JPY	0.12 %
02.2013	104	0.31 %	83,461,555 JPY	0.16 %
03.2013	159	0.48 %	137,986,572 JPY	0.26 %
04.2013	127	0.38 %	102,160,377 JPY	0.19 %
05.2013	165	0.50 %	142,649,174 JPY	0.27 %
06.2013	241	0.73 %	227,657,144 JPY	0.43 %
07.2013	195	0.59 %	180,664,493 JPY	0.34 %
08.2013	186	0.56 %	199,893,902 JPY	0.38 %
09.2013	227	0.69 %	234,866,658 JPY	0.44 %
10.2013	173	0.52 %	196,875,378 JPY	0.37 %
11.2013	215	0.65 %	248,853,036 JPY	0.47 %
12.2013	379	1.15 %	460,390,707 JPY	0.87 %
01.2014	364	1.10 %	416,023,852 JPY	0.79 %
02.2014	420	1.27 %	520,705,476 JPY	0.98 %
03.2014	696	2.10 %	882,094,859 JPY	1.66 %
04.2014	229	0.69 %	284,751,130 JPY	0.54 %
05.2014	284	0.86 %	347,835,584 JPY	0.66 %
06.2014	386	1.17 %	476,822,999 JPY	0.90 %
07.2014	620	1.88 %	785,516,196 JPY	1.48 %
08.2014	603	1.82 %	795,380,685 JPY	1.50 %
09.2014	1,094	3.31 %	1,522,962,703 JPY	2.87 %
10.2014	745	2.25 %	1,054,632,123 JPY	1.99 %
11.2014	927	2.80 %	1,357,026,463 JPY	2.56 %
12.2014	1,381	4.18 %	2,107,172,978 JPY	3.98 %
01.2015	1,145	3.46 %	1,680,187,182 JPY	3.17 %
02.2015	1,628	4.92 %	2,407,874,262 JPY	4.54 %
03.2015	2,783	8.42 %	4,338,564,452 JPY	8.19 %
04.2015	892	2.70 %	1,469,050,666 JPY	2.77 %
05.2015	1,359	4.11 %	2,259,833,106 JPY	4.27 %
06.2015	1,775	5.37 %	3,063,918,643 JPY	5.78 %
07.2015	1,396	4.22 %	2,223,409,437 JPY	4.20 %
08.2015	1,483	4.48 %	2,528,602,727 JPY	4.77 %
09.2015	2,212	6.69 %	4,060,819,653 JPY	7.66 %
10.2015	1,208	3.65 %	2,222,961,849 JPY	4.20 %
11.2015	1,445	4.37 %	2,752,475,351 JPY	5.20 %
12.2015	659	1.99 %	1,244,983,159 JPY	2.35 %
01.2016	567	1.71 %	1,102,062,617 JPY	2.08 %
02.2016	684	2.07 %	1,339,123,620 JPY	2.53 %
03.2016	931	2.82 %	1,886,937,428 JPY	3.56 %
04.2016	388	1.17 %	802,138,652 JPY	1.51 %
05.2016	416	1.26 %	868,757,477 JPY	1.64 %
06.2016	459	1.39 %	990,617,386 JPY	1.87 %
07.2016	318	0.96 %	681,823,982 JPY	1.29 %
08.2016	285	0.86 %	671,929,546 JPY	1.27 %
09.2016	344	1.04 %	807,735,596 JPY	1.52 %
10.2016	129	0.39 %	315,418,368 JPY	0.60 %
11.2016	58	0.18 %	143,608,533 JPY	0.27 %
12.2016	0	0.00 %	0 JPY	0.00 %
01.2017	0	0.00 %	0 JPY	0.00 %
02.2017	0	0.00 %	0 JPY	0.00 %
03.2017	0	0.00 %	0 JPY	0.00 %
04.2017	0	0.00 %	0 JPY	0.00 %
05.2017	0	0.00 %	0 JPY	0.00 %
06.2017	0	0.00 %	0 JPY	0.00 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
07.2017	451	1.36 %	388,741,043 JPY	0.73 %
08.2017	448	1.35 %	401,997,264 JPY	0.76 %
09.2017	861	2.60 %	936,890,071 JPY	1.77 %
10.2017	577	1.74 %	624,160,594 JPY	1.18 %
11.2017	766	2.32 %	908,711,170 JPY	1.72 %
12.2017	1,151	3.48 %	1,502,565,831 JPY	2.84 %
01.2018	892	2.70 %	1,108,351,761 JPY	2.09 %
02.2018	1,281	3.87 %	1,715,550,853 JPY	3.24 %
03.2018	2,387	7.22 %	3,422,394,299 JPY	6.46 %
04.2018	722	2.18 %	1,040,113,846 JPY	1.96 %
05.2018	1,079	3.26 %	1,614,437,075 JPY	3.05 %
06.2018	1,555	4.70 %	2,373,618,136 JPY	4.48 %
07.2018	1,080	3.27 %	1,612,502,517 JPY	3.04 %
08.2018	1,113	3.37 %	1,763,794,714 JPY	3.33 %
09.2018	1,646	4.98 %	2,836,223,543 JPY	5.35 %
10.2018	844	2.55 %	1,451,002,267 JPY	2.74 %
11.2018	987	2.98 %	1,768,772,332 JPY	3.34 %
12.2018	708	2.14 %	1,154,562,841 JPY	2.18 %
01.2019	590	1.78 %	865,437,372 JPY	1.63 %
02.2019	719	2.17 %	1,098,381,136 JPY	2.07 %
03.2019	1,054	3.19 %	1,658,035,654 JPY	3.13 %
04.2019	405	1.22 %	663,232,754 JPY	1.25 %
05.2019	465	1.41 %	715,577,345 JPY	1.35 %
06.2019	614	1.86 %	984,023,371 JPY	1.86 %
07.2019	448	1.35 %	736,483,413 JPY	1.39 %
08.2019	423	1.28 %	711,546,652 JPY	1.34 %
09.2019	633	1.91 %	1,135,796,282 JPY	2.14 %
10.2019	399	1.21 %	654,944,409 JPY	1.24 %
11.2019	400	1.21 %	630,824,161 JPY	1.19 %
12.2019	434	1.31 %	690,286,790 JPY	1.30 %
01.2020	355	1.07 %	592,416,171 JPY	1.12 %
02.2020	461	1.39 %	734,236,614 JPY	1.39 %
03.2020	612	1.85 %	1,026,102,809 JPY	1.94 %
04.2020	298	0.90 %	501,677,250 JPY	0.95 %
05.2020	401	1.21 %	685,701,400 JPY	1.29 %
06.2020	425	1.29 %	784,566,019 JPY	1.48 %
07.2020	410	1.24 %	716,773,982 JPY	1.35 %
08.2020	456	1.38 %	895,597,766 JPY	1.69 %
09.2020	634	1.92 %	1,283,229,266 JPY	2.42 %
10.2020	411	1.24 %	849,959,214 JPY	1.60 %
11.2020	510	1.54 %	1,066,207,066 JPY	2.01 %
12.2020	240	0.73 %	496,281,409 JPY	0.94 %
01.2021	307	0.93 %	659,770,952 JPY	1.25 %
02.2021	352	1.06 %	766,987,107 JPY	1.45 %
03.2021	481	1.45 %	1,082,443,744 JPY	2.04 %
04.2021	184	0.56 %	404,393,338 JPY	0.76 %
05.2021	257	0.78 %	566,560,465 JPY	1.07 %
06.2021	242	0.73 %	550,803,790 JPY	1.04 %
07.2021	178	0.54 %	400,881,442 JPY	0.76 %
08.2021	162	0.49 %	401,229,486 JPY	0.76 %
09.2021	183	0.55 %	415,109,008 JPY	0.78 %
10.2021	91	0.28 %	208,054,196 JPY	0.39 %
11.2021	58	0.18 %	148,842,465 JPY	0.28 %
12.2021	17	0.05 %	39,794,839 JPY	0.08 %
01.2022	18	0.05 %	32,139,373 JPY	0.06 %
02.2022	17	0.05 %	38,224,532 JPY	0.07 %
03.2022	20	0.06 %	52,406,584 JPY	0.10 %
04.2022	21	0.06 %	45,831,154 JPY	0.09 %
05.2022	12	0.04 %	27,938,696 JPY	0.05 %
06.2022	18	0.05 %	57,419,621 JPY	0.11 %
07.2022	14	0.04 %	33,561,227 JPY	0.06 %
08.2022	14	0.04 %	42,454,352 JPY	0.08 %
09.2022	27	0.08 %	63,149,853 JPY	0.12 %
10.2022	14	0.04 %	35,244,386 JPY	0.07 %
11.2022	17	0.05 %	53,951,304 JPY	0.10 %
12.2022	7	0.02 %	18,254,433 JPY	0.03 %
01.2023	2	0.01 %	7,218,379 JPY	0.01 %
02.2023	1	0.00 %	1,617,900 JPY	0.00 %
03.2023	1	0.00 %	3,030,925 JPY	0.01 %
04.2023	0	0.00 %	0 JPY	0.00 %
05.2023	0	0.00 %	0 JPY	0.00 %
06.2023	2	0.01 %	8,613,771 JPY	0.02 %
07.2023	1	0.00 %	2,684,320 JPY	0.01 %
08.2023	0	0.00 %	0 JPY	0.00 %
09.2023	2	0.01 %	7,543,134 JPY	0.01 %
10.2023	1	0.00 %	4,305,739 JPY	0.01 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Monthly Payment

Monthly Payment	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 10,000 JPY	1,770	5.35 %	1,919,116,233 JPY	3.62 %
10,001 JPY - 20,000 JPY	6,217	18.80 %	7,127,272,783 JPY	13.45 %
20,001 JPY - 30,000 JPY	8,732	26.41 %	11,582,046,609 JPY	21.86 %
30,001 JPY - 40,000 JPY	6,479	19.59 %	10,203,998,826 JPY	19.26 %
40,001 JPY - 50,000 JPY	3,833	11.59 %	7,107,428,064 JPY	13.41 %
50,001 JPY - 60,000 JPY	2,399	7.26 %	4,954,866,563 JPY	9.35 %
60,001 JPY - 70,000 JPY	1,230	3.72 %	2,878,146,332 JPY	5.43 %
70,001 JPY - 80,000 JPY	703	2.13 %	1,739,710,009 JPY	3.28 %
80,001 JPY - 90,000 JPY	463	1.40 %	1,247,863,063 JPY	2.36 %
90,001 JPY - 100,000 JPY	399	1.21 %	1,198,122,614 JPY	2.26 %
100,001 JPY - 110,000 JPY	227	0.69 %	687,426,980 JPY	1.30 %
110,001 JPY - 120,000 JPY	157	0.47 %	533,109,258 JPY	1.01 %
120,001 JPY - 130,000 JPY	117	0.35 %	433,199,379 JPY	0.82 %
130,001 JPY - 140,000 JPY	82	0.25 %	314,364,834 JPY	0.59 %
140,001 JPY - 150,000 JPY	60	0.18 %	233,764,530 JPY	0.44 %
>= 150,001 JPY	198	0.60 %	821,732,900 JPY	1.55 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Bonus Payment

Bonus Payment	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
No Bonus Payment	20,023	60.55 %	31,443,976,384 JPY	59.35 %
1 JPY - 25,000 JPY	252	0.76 %	300,311,267 JPY	0.57 %
25,001 JPY - 50,000 JPY	3,250	9.83 %	4,256,227,681 JPY	8.03 %
50,001 JPY - 75,000 JPY	1,131	3.42 %	1,606,887,925 JPY	3.03 %
75,001 JPY - 100,000 JPY	4,515	13.65 %	7,246,296,209 JPY	13.68 %
100,001 JPY - 125,000 JPY	577	1.74 %	1,002,989,408 JPY	1.89 %
125,001 JPY - 150,000 JPY	1,760	5.32 %	3,468,803,005 JPY	6.55 %
150,001 JPY - 175,000 JPY	202	0.61 %	415,068,821 JPY	0.78 %
175,001 JPY - 200,000 JPY	864	2.61 %	1,958,077,837 JPY	3.70 %
200,001 JPY - 225,000 JPY	65	0.20 %	142,793,797 JPY	0.27 %
225,001 JPY - 250,000 JPY	203	0.61 %	520,300,233 JPY	0.98 %
250,001 JPY - 275,000 JPY	18	0.05 %	45,366,993 JPY	0.09 %
275,001 JPY - 300,000 JPY	137	0.41 %	360,594,193 JPY	0.68 %
300,001 JPY - 325,000 JPY	9	0.03 %	28,724,302 JPY	0.05 %
325,001 JPY - 350,000 JPY	22	0.07 %	67,019,380 JPY	0.13 %
350,001 JPY - 375,000 JPY	4	0.01 %	9,303,022 JPY	0.02 %
375,001 JPY - 400,000 JPY	20	0.06 %	57,552,455 JPY	0.11 %
400,001 JPY - 425,000 JPY	1	0.00 %	3,789,859 JPY	0.01 %
425,001 JPY - 450,000 JPY	1	0.00 %	4,423,637 JPY	0.01 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	9	0.03 %	29,985,152 JPY	0.06 %
500,001 JPY or more	3	0.01 %	13,677,417 JPY	0.03 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

Distribution by Motor Type

Motor Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
EA 189	0	0.00 %	0 JPY	0.00 %
Other	33,066	100.00 %	52,982,168,977 JPY	100.00 %
Total	33,066	100.00 %	52,982,168,977 JPY	100.00 %

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