

Deal Name: Driver Japan seven

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

Reporting Entity: Volkswagen Financial Services Japan Ltd.
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Gotenyama Trust Tower 17F
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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:** Deutsche Trust Company Limited Japan
Sanno Park Tower, 11-1,
Nagatacho 2-chome, Chiyoda-ku,
Tokyo, 100-6172, Japan
Trust Business Administration Department
Tel No.: +81(0)3-5156-5637
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Deal Overview

Cut Off Date:	2018/02/10		
Trust Commencement Date:	2018/03/23	Legal Maturity of the First Trust:	2026/06/26
Monthly Period:	2018/05/11	to	2018/06/10
Reporting Date:	2018/06/15		
Reporting Frequency:	monthly		
Period No.:	4		
Remittance Date:	2018/06/22		
Advance Payment Date:	2018/06/22		
Cash Adjustment Date:	2018/06/22		
Additional Entrustment Date:	2018/06/26		
Trust Calculation Date:	2018/06/26		
Trust Calculation Period:	2018/05/25	to	2018/06/26
First Trust Payment Date:	2018/06/27		
Second Trust Payment Date:	2018/06/28		
Interest Calculation Period:	2018/05/29	to	2018/06/28
Next Reporting Date:	2018/07/18		

Pool information at the Initial Cut off Date

	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	25,466	58,823,742,157 JPY	61,652,388,600 JPY

Credit Type	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon	79.91 %	52,580,850,830 JPY	89.39 %
Equal Instalment Loan	20.09 %	6,242,891,327 JPY	10.61 %
Total	100.00 %	58,823,742,157 JPY	100.00 %

Type of Car	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	65.02 %	44,831,636,726 JPY	76.21 %
Used	34.98 %	13,992,105,431 JPY	23.79 %
Total	100.00 %	58,823,742,157 JPY	100.00 %

Deal Overview: Counterparties I

Joint Lead Managers:

Mizuho Securities Co., Ltd.
 Otemachi Tower, 5-5,
 Otemachi 1-chome,
 Chiyoda-ku,
 Tokyo 100-8176, Japan

BNP Paribas Securities (Japan) Limited
 GranTokyo North Tower, 9-1,
 Marunouchi 1-chome,
 Chiyoda-ku,
 Tokyo 100-6740, Japan

Trust Management Account Bank:

MUFG Bank, Ltd.
 4-2 Toranomom 1-chome,
 Minato-ku
 Tokyo 105-0001, Japan

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:

Deutsche Trust Company Limited Japan
 Attn.: Driver Japan Seven
 Trust Business Administration Department

ABL Lender to the First Trust:

Trustor of the Second Trust:

Mizuho Securities Co., Ltd.

Seller of the Trust Beneficial

Interest of the Second Trust

Mizuho Securities Co., Ltd.
 BNP Paribas Securities (Japan) Limited

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

Deal Overview: Counterparties II

Rating Agencies:

Moody's SF Japan K.K.

Attn.: Driver Japan seven
 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 seven
 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
 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-2	A3	Stable	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
P-2	A3	Stable	F2	BBB+	Stable	n.a.	n.a.	n.a.

Information regarding Trust Beneficial Interest of the Second Trust & Asset Backed Loan to the Second Trust
Rating Details
Rating at Issue Date

	<u>TBI</u>	<u>ABL</u>
Moody's	Aaa(sf)	Aaa(sf)
Fitch	AAAsf	AAAsf
R&I	AAA	AAA

Current Rating

	<u>TBI</u>	<u>ABL</u>
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	41,500,000,000 JPY	13,500,000,000 JPY
Expected Maturity Date	2022/05/30	2022/05/30
Legal Maturity of the Second Trust	2026/06/29	2026/06/29
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	0.17%	0.17%
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 toushika*) 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	25,466	58,823,742,157 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	25,466	58,823,742,157 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	26,495	59,236,293,591 JPY	26,146	890,887,881 JPY	26,146	57,863,343,572 JPY
Cancellation	0	0 JPY	0	0 JPY	0	0 JPY
Early Termination	0	0 JPY	197	404,826,926 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	0	0 JPY	0	0 JPY
Matured	0	0 JPY	136	56,301,233 JPY	0	0 JPY
Refinance Option	0	0 JPY	16	20,933,979 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	26,495	59,236,293,591 JPY	26,495	1,372,950,019 JPY	26,146	57,863,343,572 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	26,146	57,863,343,572 JPY	626	1,516,534,043 JPY	26,772	59,379,877,615 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	26,146	57,863,343,572 JPY	626	1,516,534,043 JPY	26,772	59,379,877,615 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	23.36 %	35 %	OK
(ii) on Non-VW Vehicles	0.02 %	5 %	OK
(iii) on Balloon Payment	39.80 %	50 %	OK

Outstanding Balances

Monthly Period: from 2018/05/11 to 2018/06/10
Reporting Date: 2018/06/15
Trust Calculation Date: 2018/06/26

Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	26,495	59,236,293,591 JPY	61,924,387,200 JPY
Balance after counting on the Collections during the relevant Monthly Period	26,146	57,863,343,572 JPY	60,430,886,100 JPY
Balance of Additional Auto Loan Receivables	626	1,516,534,043 JPY	1,594,587,800 JPY
Aggregate Amount of Auto Loan Receivables	26,772	59,379,877,615 JPY	62,025,473,900 JPY

Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	26,146	890,887,881 JPY	996,744,100 JPY
Collections: Cancellation	0	0 JPY	0 JPY
Collections: Early Termination	197	404,826,926 JPY	405,260,187 JPY
Collections: Defaulted Receivables	0	0 JPY	0 JPY
Collections: Matured	136	56,301,233 JPY	56,387,400 JPY
Collections: Refinance Option	16	20,933,979 JPY	20,960,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
Sum	26,495	1,372,950,019 JPY	1,479,351,687 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	26,495	1,479,351,687 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	26,495	1,479,351,687 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	1,479,351,687 JPY	1,479,351,687 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	1,479,351,687 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	533,125 JPY	1,478,818,562 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	53,312,663 JPY	1,425,505,899 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	549,865 JPY	1,424,956,034 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	1,424,956,034 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	7,791,666 JPY	1,417,164,368 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	1,417,164,368 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	1,417,164,368 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		59,379,877,615 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		55,000,000,000 JPY
Overcollateralization (= (i) - (ii))	7.38 %	4,379,877,615 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	0.52 %	307,000,000 JPY
Subordinated Principal Balance	7.89 %	4,686,877,615 JPY

Trust Management Account (TMA)

	in JPY	+/-	in JPY (previous)
Initial Balance on Cash Entrustment Date	307,000,000 JPY		
Outstanding Balance on First Trust Payment Date	307,000,000 JPY	0 JPY	307,000,000 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	307,000,000 JPY	0 JPY	307,000,000 JPY
Cash Collateral Ledger Target Balance	307,000,000 JPY		

Calculation of Credit Enhancement

Driver Japan seven'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 2019.

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

Cumulative Defaulted Receivables

	Number of Contracts	Write Offs
Beginning of Period	2	5,116,805 JPY
Defaulted Receivables	0	0 JPY
End of Period	2	5,116,805 JPY

Cumulative Gross Loss Ratio

The sum of the Discounted Principal Balance of all Auto Loan Receivables that have become Defaulted Receivables from the Initial Cut-off Date through to the end of Monthly Period immediately preceding the relevant Trust Calculation Date

5,116,805 JPY

0.01 %

The sum of (i) the aggregate Discounted Principal Balance of the Initial Auto Loan Receivables as of the Initial Cut-off Date and (ii) the aggregate Discounted Principal Balance as of the relevant Trust Calculation Date of all Additional Auto Loan Receivables (if any) entrusted on the Additional Entrustment Dates which fall six months prior to the relevant Trust Calculation Date.

58,823,742,157 JPY

Performance Triggers

Asset Backed Loan Overcollateralization Percentage 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 transaction.

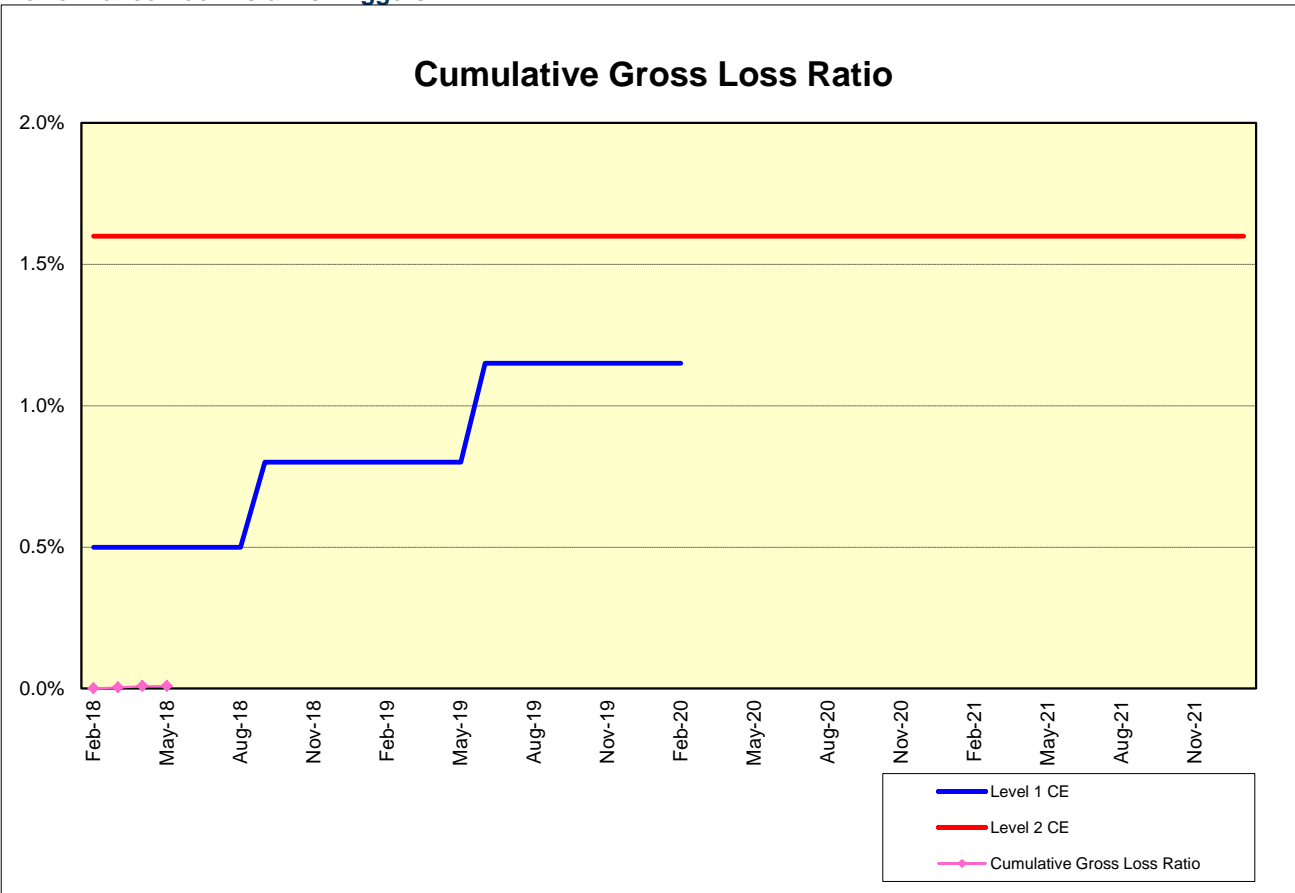
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level 1 (i)	Cumulative Gross Loss Ratio exceeds 0.5% for any First Trust Payment Date on or prior to August 2018	no
Level 1 (ii)	Cumulative Gross Loss Ratio exceeds 0.8% for any First Trust Payment Date from September 2018 to May 2019	no
Level 1 (iii)	Cumulative Gross Loss Ratio exceeds 1.15% for any First Trust Payment Date from June 2019 to February 2020	no
Level 2	Cumulative Gross Loss Ratio exceeds 1.6% for any First Trust Payment Date	no

	Asset Backed Loan Overcollateralization Percentage
Prior to the expiration of the Revolving Period (No Credit Enhancement Increase Condition is in effect)	8.50 %
Following the expiration of Revolving Period (No Credit Enhancement Increase Condition is in effect)	11.50 %
After a Level 1 Credit Enhancement Increase Condition is in effect	17.00 %
After a Level 2 Credit Enhancement Increase Condition is in effect	100.00 %
Current Asset Backed Loan Overcollateralization Percentage	7.38 %

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

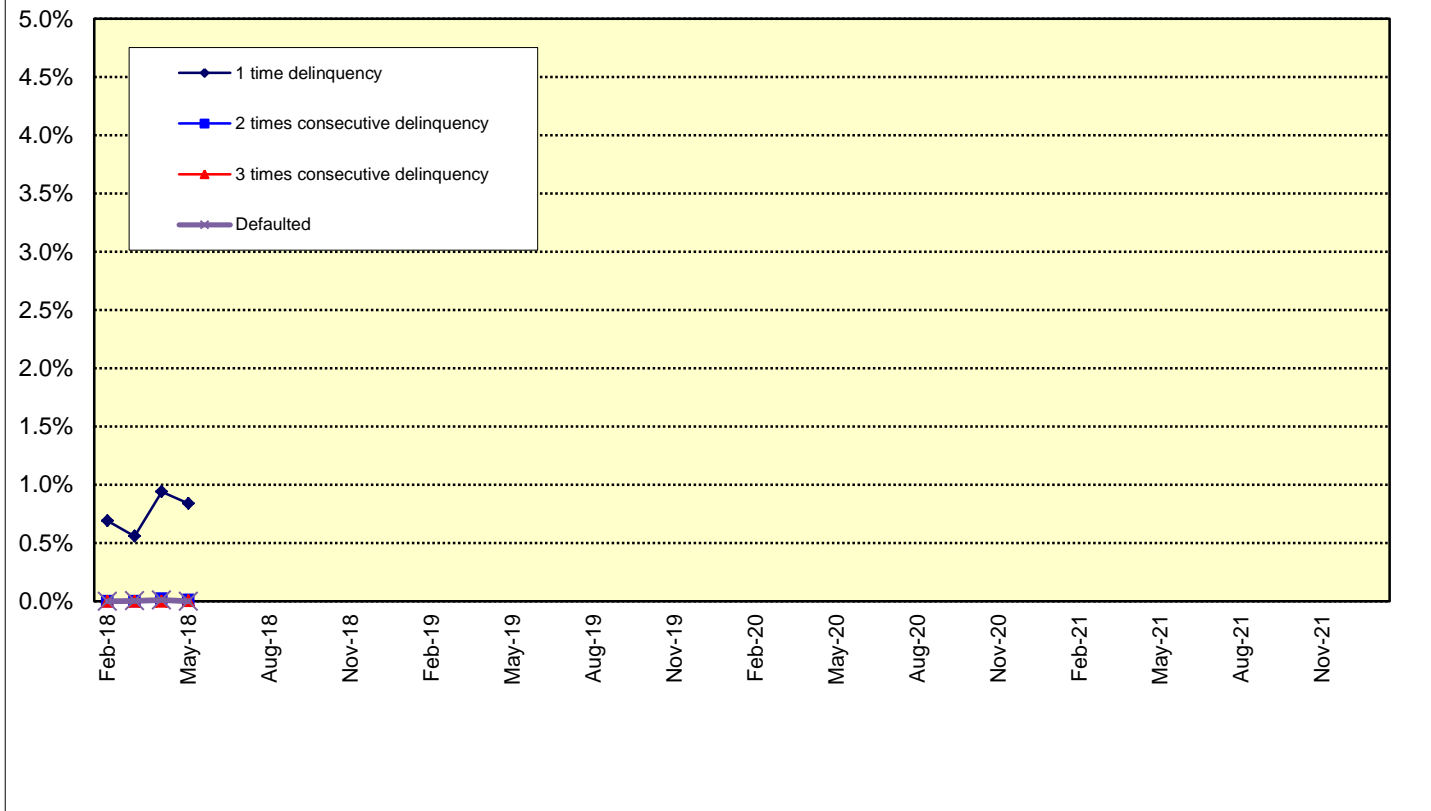
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	229	0.86 %	506,334,637 JPY	0.85 %	532,205,100 JPY	0.86 %
Default	0	0.00 %	0 JPY	0.00 %	0 JPY	0.00 %

(*) 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	225	0.84 %	497,765,297 JPY	0.84 %	523,158,500 JPY	0.84 %
2	3	0.01 %	5,735,736 JPY	0.01 %	6,005,600 JPY	0.01 %
3	1	0.00 %	2,833,604 JPY	0.00 %	3,041,000 JPY	0.00 %
Total	229	0.86 %	506,334,637 JPY	0.85 %	532,205,100 JPY	0.86 %

Delinquent / Defaulted (Gross Loss) Ratio

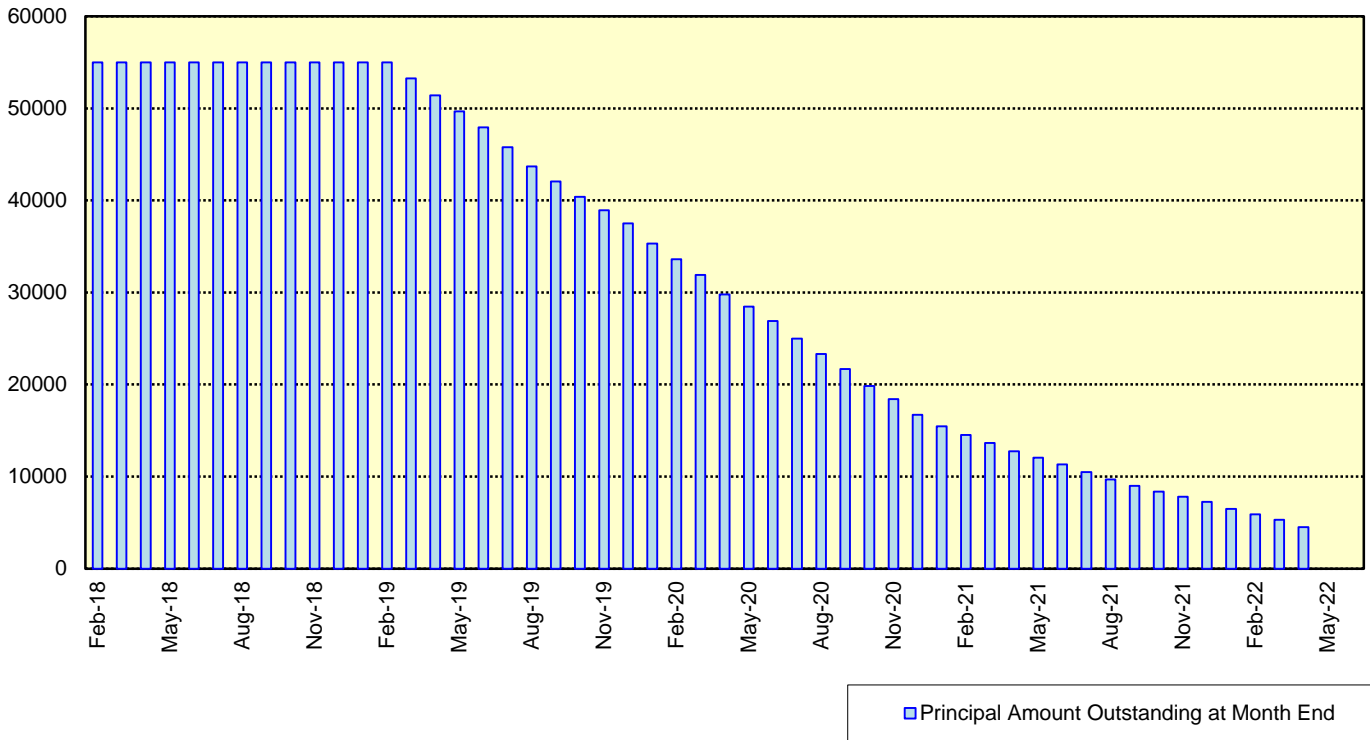


Expected Amortisation

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	15,397	57.51 %	34,859,830,692 JPY	58.71 %
Jaccs	11,375	42.49 %	24,520,046,923 JPY	41.29 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Distribution by Brand

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	16,489	61.59 %	30,908,159,437 JPY	52.05 %
Audi	10,248	38.28 %	28,289,904,115 JPY	47.64 %
Bentley	19	0.07 %	137,529,997 JPY	0.23 %
Lamborghini	6	0.02 %	33,364,957 JPY	0.06 %
Other	10	0.04 %	10,919,109 JPY	0.02 %
Total	26,772	100.00 %	59,379,877,615 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	17,404	65.01 %	45,509,098,288 JPY	76.64 %
Used	7,089	26.48 %	12,059,387,059 JPY	20.31 %
Used (Prolonged)	2,279	8.51 %	1,811,392,268 JPY	3.05 %
Total	26,772	100.00 %	59,379,877,615 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	11,332	42.33 %	25,166,996,373 JPY	42.38 %
VW Used	3,738	13.96 %	4,997,567,379 JPY	8.42 %
VW Used (Prolonged)	1,419	5.30 %	743,595,685 JPY	1.25 %
Audi New	6,061	22.64 %	20,269,237,091 JPY	34.13 %
Audi Used	3,329	12.43 %	6,959,637,523 JPY	11.72 %
Audi Used (Prolonged)	858	3.20 %	1,061,029,501 JPY	1.79 %
Other	35	0.13 %	181,814,063 JPY	0.31 %
Total	26,772	100.00 %	59,379,877,615 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, Audi Future Drive*
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

(*Audi Future Drive is scheduled to be introduced from March 2018.

Product Type

Loan Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
100	3,010	11.24 %	4,285,961,464 JPY	7.22 %
101	0	0.00 %	0 JPY	0.00 %
105	1,314	4.91 %	715,565,166 JPY	1.21 %
106	965	3.60 %	1,095,827,102 JPY	1.85 %
140-VFJ	1,473	5.50 %	3,253,356,458 JPY	5.48 %
140-Dealer	9,173	34.26 %	20,835,326,607 JPY	35.09 %
150	10,340	38.62 %	27,582,836,318 JPY	46.45 %
151	497	1.86 %	1,611,004,500 JPY	2.71 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	21,483	80.24 %	53,282,523,883 JPY	89.73 %
Equal Instalment Type Loan	5,289	19.76 %	6,097,353,732 JPY	10.27 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Distribution by RV

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	5,289	10.27 %	6,097,353,732 JPY
140-VFJ (excl. balloon)		3.19 %	1,893,925,696 JPY
140-VFJ (balloon)		2.29 %	1,359,430,762 JPY
140-VFJ	1,473	5.48 %	3,253,356,458 JPY
140-Dealer (excl. balloon)		20.47 %	12,153,164,680 JPY
140-Dealer (balloon)		14.62 %	8,682,161,927 JPY
140-Dealer	9,173	35.09 %	20,835,326,607 JPY
150 (excl. balloon)		25.21 %	14,970,913,394 JPY
150 (balloon)		21.24 %	12,611,922,924 JPY
150	10,340	46.45 %	27,582,836,318 JPY
151 (excl. balloon)		1.07 %	633,508,197 JPY
151 (balloon)		1.65 %	977,496,303 JPY
151	497	2.71 %	1,611,004,500 JPY
Total	26,772	100.00 %	59,379,877,615 JPY

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	60.20 %	35,748,865,699 JPY
Balloon Portion	39.80 %	23,631,011,916 JPY
Total	100.00 %	59,379,877,615 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	6,061	59.14 %	20,269,237,091 JPY	71.65 %
Used	4,187	40.86 %	8,020,667,024 JPY	28.35 %
Total	10,248	100.00 %	28,289,904,115 JPY	100.00 %

Bentley

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	10	52.63 %	65,192,414 JPY	47.40 %
Used	9	47.37 %	72,337,583 JPY	52.60 %
Total	19	100.00 %	137,529,997 JPY	100.00 %

Lamborghini

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	1	16.67 %	7,672,410 JPY	23.00 %
Used	5	83.33 %	25,692,547 JPY	77.00 %
Total	6	100.00 %	33,364,957 JPY	100.00 %

VW

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	11,332	68.72 %	25,166,996,373 JPY	81.43 %
Used	5,157	31.28 %	5,741,163,064 JPY	18.57 %
Total	16,489	100.00 %	30,908,159,437 JPY	100.00 %

OTHER

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	0	0.00 %	0 JPY	0.00 %
Used	10	100.00 %	10,919,109 JPY	100.00 %
Total	10	100.00 %	10,919,109 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	23,980	89.57 %	50,575,596,505 JPY	85.17 %
Corporate	2,792	10.43 %	8,804,281,110 JPY	14.83 %
Total	26,772	100.00 %	59,379,877,615 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	1,685	6.29 %	484,385,138 JPY	0.82 %
500,001 JPY - 1,000,000 JPY	2,925	10.93 %	2,271,018,606 JPY	3.82 %
1,000,001 JPY - 1,500,000 JPY	4,072	15.21 %	5,129,700,827 JPY	8.64 %
1,500,001 JPY - 2,000,000 JPY	4,663	17.42 %	8,153,953,912 JPY	13.73 %
2,000,001 JPY - 2,500,000 JPY	4,298	16.05 %	9,645,484,149 JPY	16.24 %
2,500,001 JPY - 3,000,000 JPY	3,165	11.82 %	8,663,472,981 JPY	14.59 %
3,000,001 JPY - 3,500,000 JPY	2,145	8.01 %	6,937,326,193 JPY	11.68 %
3,500,001 JPY - 4,000,000 JPY	1,342	5.01 %	5,004,351,116 JPY	8.43 %
4,000,001 JPY - 4,500,000 JPY	839	3.13 %	3,549,045,750 JPY	5.98 %
4,500,001 JPY - 5,000,000 JPY	506	1.89 %	2,394,066,513 JPY	4.03 %
5,000,001 JPY - 6,000,000 JPY	588	2.20 %	3,207,867,441 JPY	5.40 %
6,000,001 JPY - 7,000,000 JPY	255	0.95 %	1,638,367,749 JPY	2.76 %
7,000,001 JPY - 8,000,000 JPY	163	0.61 %	1,211,818,830 JPY	2.04 %
8,000,001 JPY - 9,000,000 JPY	99	0.37 %	838,685,440 JPY	1.41 %
9,000,001 JPY - 10,000,000 JPY	27	0.10 %	250,332,970 JPY	0.42 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Statistics

Minimum Outstanding Discounted Principal Balance	10,668 JPY
Maximum Outstanding Discounted Principal Balance	9,967,770 JPY
Average Outstanding Discounted Principal Balance	2,217,984 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	471	1.76 %	101,746,129 JPY	0.17 %
500,001 JPY - 1,000,000 JPY	1,972	7.37 %	1,043,165,607 JPY	1.76 %
1,000,001 JPY - 1,500,000 JPY	3,022	11.29 %	2,911,189,262 JPY	4.90 %
1,500,001 JPY - 2,000,000 JPY	3,999	14.94 %	5,603,810,119 JPY	9.44 %
2,000,001 JPY - 2,500,000 JPY	3,989	14.90 %	7,270,434,439 JPY	12.24 %
2,500,001 JPY - 3,000,000 JPY	3,998	14.93 %	8,860,086,118 JPY	14.92 %
3,000,001 JPY - 3,500,000 JPY	2,904	10.85 %	7,742,895,135 JPY	13.04 %
3,500,001 JPY - 4,000,000 JPY	2,152	8.04 %	6,599,573,832 JPY	11.11 %
4,000,001 JPY - 4,500,000 JPY	1,266	4.73 %	4,445,743,006 JPY	7.49 %
4,500,001 JPY - 5,000,000 JPY	950	3.55 %	3,724,775,474 JPY	6.27 %
5,000,001 JPY - 6,000,000 JPY	920	3.44 %	4,119,471,426 JPY	6.94 %
6,000,001 JPY - 7,000,000 JPY	521	1.95 %	2,775,216,254 JPY	4.67 %
7,000,001 JPY - 8,000,000 JPY	272	1.02 %	1,671,191,078 JPY	2.81 %
8,000,001 JPY - 9,000,000 JPY	134	0.50 %	922,845,176 JPY	1.55 %
9,000,001 JPY - 10,000,000 JPY	99	0.37 %	778,975,294 JPY	1.31 %
>= 10,000,001 JPY	103	0.38 %	808,759,266 JPY	1.36 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Statistics

Minimum Original Principal Balance	100,000 JPY
Maximum Original Principal Balance	28,200,000 JPY
Average Original Principal Balance	2,776,629 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 %	495	1.85 %	1,226,457,781 JPY	2.07 %
0.900 % < 1.500 %	5,094	19.03 %	13,331,367,337 JPY	22.45 %
1.500 % < 2.000 %	8,715	32.55 %	21,615,235,182 JPY	36.40 %
2.000 % < 2.500 %	155	0.58 %	548,435,745 JPY	0.92 %
2.500 % < 3.000 %	7,619	28.46 %	16,955,580,687 JPY	28.55 %
3.000 % < 3.500 %	1,025	3.83 %	1,025,217,320 JPY	1.73 %
3.500 % < 4.000 %	3,657	13.66 %	4,664,513,410 JPY	7.86 %
4.000 % < 4.500 %	12	0.04 %	13,070,153 JPY	0.02 %
4.500 % < 5.000 %	0	0.00 %	0 JPY	0.00 %
5.000 % or more	0	0.00 %	0 JPY	0.00 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Statistics	
Minimum Interest Rate	0.00 %
Maximum Interest Rate	4.09 %
Weighted Average Interest Rate	2.13 %

Distribution by Original Term

Length of Original Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
6 - 12	221	0.83 %	67,543,094 JPY	0.11 %
13 - 18	121	0.45 %	40,195,043 JPY	0.07 %
19 - 24	1,567	5.85 %	1,090,677,337 JPY	1.84 %
25 - 30	95	0.35 %	85,512,083 JPY	0.14 %
31 - 36	10,630	39.71 %	25,383,895,527 JPY	42.75 %
37 - 42	76	0.28 %	90,401,424 JPY	0.15 %
43 - 48	1,450	5.42 %	2,379,153,990 JPY	4.01 %
49 - 54	23	0.09 %	35,462,037 JPY	0.06 %
55 - 60	12,051	45.01 %	28,984,558,531 JPY	48.81 %
61 - 66	16	0.06 %	36,289,030 JPY	0.06 %
67 - 72	398	1.49 %	783,263,530 JPY	1.32 %
73 - 84	124	0.46 %	402,925,989 JPY	0.68 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Statistics	
Minimum Original Term in months	6
Maximum Original Term in months	84
Weighted Average Original Term in months	48.76

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	2,587	9.66 %	2,635,282,187 JPY	4.44 %
13 - 18	1,892	7.07 %	2,885,249,019 JPY	4.86 %
19 - 24	3,962	14.80 %	8,757,062,841 JPY	14.75 %
25 - 30	5,006	18.70 %	12,775,100,247 JPY	21.51 %
31 - 36	1,718	6.42 %	3,485,885,266 JPY	5.87 %
37 - 42	1,992	7.44 %	4,054,993,609 JPY	6.83 %
43 - 48	4,082	15.25 %	9,791,603,438 JPY	16.49 %
49 - 54	4,867	18.18 %	13,180,253,386 JPY	22.20 %
55 - 60	430	1.61 %	1,163,452,430 JPY	1.96 %
61 - 66	158	0.59 %	377,244,981 JPY	0.64 %
67 - 72	30	0.11 %	99,806,346 JPY	0.17 %
73 - 84	48	0.18 %	173,943,865 JPY	0.29 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Statistics	
Minimum Remaining Term in months	1
Maximum Remaining Term in months	80
Weighted Average Remaining Term in months	35.80

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	13,737	51.31 %	33,403,663,006 JPY	56.25 %
13 - 18	7,731	28.88 %	16,822,874,816 JPY	28.33 %
19 - 24	2,469	9.22 %	4,829,634,806 JPY	8.13 %
25 - 30	1,556	5.81 %	2,774,475,892 JPY	4.67 %
31 - 36	640	2.39 %	880,761,379 JPY	1.48 %
37 - 42	242	0.90 %	322,897,642 JPY	0.54 %
43 - 48	142	0.53 %	138,037,336 JPY	0.23 %
49 - 54	174	0.65 %	164,156,071 JPY	0.28 %
55 - 60	68	0.25 %	39,123,805 JPY	0.07 %
61 - 66	11	0.04 %	3,947,324 JPY	0.01 %
67 - 72	2	0.01 %	305,538 JPY	0.00 %
73 - 84	0	0.00 %	0 JPY	0.00 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Statistics	
Minimum Seasoning in months	2
Maximum Seasoning in months	67
Weighted Average Seasoning in months	12.96

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	17,404	65.01 %	45,509,098,288 JPY	76.64 %
Used	9,368	34.99 %	13,870,779,327 JPY	23.36 %
Total	26,772	100.00 %	59,379,877,615 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	16,574	77.15 %	44,039,794,082 JPY	82.65 %
Used	4,909	22.85 %	9,242,729,801 JPY	17.35 %
Total	21,483	100.00 %	53,282,523,883 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	830	15.69 %	1,469,304,206 JPY	24.10 %
Used	4,459	84.31 %	4,628,049,526 JPY	75.90 %
Total	5,289	100.00 %	6,097,353,732 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	951	3.55 %	1,476,083,967 JPY	2.49 %
	A3	2,390	8.93 %	4,762,556,704 JPY	8.02 %
	A4	1,998	7.46 %	5,835,466,260 JPY	9.83 %
	A5	572	2.14 %	1,869,860,739 JPY	3.15 %
	A6	597	2.23 %	1,780,544,058 JPY	3.00 %
	A7	220	0.82 %	953,144,494 JPY	1.61 %
	A8	73	0.27 %	343,540,129 JPY	0.58 %
	S1	103	0.38 %	230,584,658 JPY	0.39 %
	S3	333	1.24 %	1,013,700,210 JPY	1.71 %
	S4	148	0.55 %	655,213,559 JPY	1.10 %
	S5	96	0.36 %	419,586,229 JPY	0.71 %
	S6	30	0.11 %	136,283,177 JPY	0.23 %
	S7	26	0.10 %	146,434,729 JPY	0.25 %
	S8	20	0.07 %	120,735,842 JPY	0.20 %
	SQ5	16	0.06 %	120,172,678 JPY	0.20 %
	RS3	14	0.05 %	54,248,128 JPY	0.09 %
	RS4	13	0.05 %	54,224,951 JPY	0.09 %
	RS5	7	0.03 %	29,246,456 JPY	0.05 %
	RS6	12	0.04 %	63,516,460 JPY	0.11 %
	RS7	10	0.04 %	66,875,585 JPY	0.11 %
	Q2	383	1.43 %	1,127,449,361 JPY	1.90 %
	Q3	781	2.92 %	1,854,112,506 JPY	3.12 %
	Q5	496	1.85 %	1,667,043,699 JPY	2.81 %
	Q7	207	0.77 %	1,161,211,165 JPY	1.96 %
	RSQ3	18	0.07 %	81,621,096 JPY	0.14 %
	TT	723	2.70 %	2,185,126,603 JPY	3.68 %
	R8	11	0.04 %	81,320,672 JPY	0.14 %
AUDI OTHERS	0	0.00 %	0 JPY	0.00 %	
	Subtotal	10,248	38.28 %	28,289,904,115 JPY	47.64 %
Bentley	ARNAGE	0	0.00 %	0 JPY	0.00 %
	AZURE	0	0.00 %	0 JPY	0.00 %
	BENTAYGA	0	0.00 %	0 JPY	0.00 %
	CONTINENTAL	16	0.06 %	111,836,870 JPY	0.19 %
	FLYING SPUR	3	0.01 %	25,693,127 JPY	0.04 %
	MULSANNE	0	0.00 %	0 JPY	0.00 %
	BENTLEY	0	0.00 %	0 JPY	0.00 %
	OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	19	0.07 %	137,529,997 JPY	0.23 %
Lamborghini	AVENTADOR	1	0.00 %	862,193 JPY	0.00 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	3	0.01 %	21,982,873 JPY	0.04 %
	HURACÁN	2	0.01 %	10,519,891 JPY	0.02 %
	MULCIELAGO	0	0.00 %	0 JPY	0.00 %
	LAMBORGHINI	0	0.00 %	0 JPY	0.00 %
	OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	6	0.02 %	33,364,957 JPY	0.06 %
VW	ARTEON	56	0.21 %	261,703,072 JPY	0.44 %
	BEETLE	1,595	5.96 %	2,874,614,052 JPY	4.84 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	3	0.01 %	1,032,667 JPY	0.00 %
	GOLF	6,272	23.43 %	12,322,161,266 JPY	20.75 %
	JETTA	8	0.03 %	2,632,918 JPY	0.00 %
	LUPO	0	0.00 %	0 JPY	0.00 %
	PASSAT	1,317	4.92 %	3,042,369,954 JPY	5.12 %
	POLO	3,031	11.32 %	4,142,892,108 JPY	6.98 %
	SCIROCCO	19	0.07 %	17,537,862 JPY	0.03 %
	SHARAN	490	1.83 %	1,048,663,529 JPY	1.77 %
	TIGUAN	937	3.50 %	2,542,130,080 JPY	4.28 %
	TOUAREG	75	0.28 %	208,320,433 JPY	0.35 %
	TOURAN	1,462	5.46 %	3,217,619,353 JPY	5.42 %
	UP	1,224	4.57 %	1,226,482,143 JPY	2.07 %
	VENTO	0	0.00 %	0 JPY	0.00 %
	VW OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	16,489	61.38 %	30,908,159,437 JPY	51.61 %
Non VW Group Vehicles		10	0.04 %	10,919,109 JPY	0.02 %
	Subtotal	10	0.04 %	10,919,109 JPY	0.02 %
	Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Geographic Distribution by Prefecture

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	4,235	15.82 %	10,628,639,880 JPY	17.90 %
Kanagawa	2,721	10.16 %	6,165,253,528 JPY	10.38 %
Aichi	2,035	7.60 %	4,375,054,263 JPY	7.37 %
Saitama	1,802	6.73 %	4,036,147,592 JPY	6.80 %
Osaka	1,692	6.32 %	3,908,144,765 JPY	6.58 %
Fukuoka	1,236	4.62 %	2,721,468,422 JPY	4.58 %
Chiba	1,110	4.15 %	2,397,399,522 JPY	4.04 %
Hokkaido	907	3.39 %	2,239,113,642 JPY	3.77 %
Hyogo	872	3.26 %	1,844,572,914 JPY	3.11 %
Ibaraki	817	3.05 %	1,738,592,999 JPY	2.93 %
Shizuoka	788	2.94 %	1,694,560,673 JPY	2.85 %
Tochigi	621	2.32 %	1,310,045,667 JPY	2.21 %
Miyagi	492	1.84 %	1,043,972,122 JPY	1.76 %
Hiroshima	538	2.01 %	1,018,588,969 JPY	1.72 %
Kyoto	457	1.71 %	1,013,917,489 JPY	1.71 %
Gunma	488	1.82 %	988,100,083 JPY	1.66 %
Gifu	398	1.49 %	811,987,640 JPY	1.37 %
Nagano	367	1.37 %	769,119,046 JPY	1.30 %
Mie	328	1.23 %	676,019,003 JPY	1.14 %
Fukushima	315	1.18 %	636,637,527 JPY	1.07 %
Oita	277	1.03 %	611,286,622 JPY	1.03 %
Okayama	298	1.11 %	593,974,133 JPY	1.00 %
Niigata	301	1.12 %	568,618,700 JPY	0.96 %
Nara	243	0.91 %	546,049,298 JPY	0.92 %
Kagoshima	230	0.86 %	518,113,200 JPY	0.87 %
Kumamoto	253	0.95 %	488,667,303 JPY	0.82 %
Shiga	223	0.83 %	481,251,007 JPY	0.81 %
Yamanashi	200	0.75 %	462,883,181 JPY	0.78 %
Yamaguchi	237	0.89 %	455,034,302 JPY	0.77 %
Ishikawa	197	0.74 %	434,339,040 JPY	0.73 %
Wakayama	190	0.71 %	419,014,801 JPY	0.71 %
Yamagata	204	0.76 %	374,330,546 JPY	0.63 %
Nagasaki	157	0.59 %	343,837,345 JPY	0.58 %
Fukui	162	0.61 %	338,758,529 JPY	0.57 %
Toyama	194	0.72 %	324,487,868 JPY	0.55 %
Iwate	145	0.54 %	315,319,377 JPY	0.53 %
Miyazaki	139	0.52 %	305,528,642 JPY	0.51 %
Kagawa	139	0.52 %	271,059,579 JPY	0.46 %
Saga	131	0.49 %	265,571,779 JPY	0.45 %
Ehime	134	0.50 %	260,205,773 JPY	0.44 %
Aomori	113	0.42 %	237,363,326 JPY	0.40 %
Tokushima	94	0.35 %	186,584,026 JPY	0.31 %
Akita	91	0.34 %	166,235,400 JPY	0.28 %
Okinawa	64	0.24 %	119,348,654 JPY	0.20 %
Shimane	44	0.16 %	102,609,643 JPY	0.17 %
Tottori	47	0.18 %	92,159,642 JPY	0.16 %
Kouchi	46	0.17 %	79,910,153 JPY	0.13 %
Total	26,772	100.00 %	59,379,877,615 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	25,766	96.74 %	25,766	96.24 %	56,737,702,763 JPY	95.55 %
2	813	3.05 %	925	3.46 %	2,418,046,732 JPY	4.07 %
3	51	0.19 %	76	0.28 %	217,905,801 JPY	0.37 %
4	3	0.01 %	3	0.01 %	1,847,529 JPY	0.00 %
5	1	0.00 %	2	0.01 %	4,374,790 JPY	0.01 %
6 - 10	0	0.00 %	0	0.00 %	0 JPY	0.00 %
11 or more	0	0.00 %	0	0.00 %	0 JPY	0.00 %
Total	26,634	100.00 %	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Top 20 Obligor

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	13,966,726 JPY	0.02 %
2	2	13,897,075 JPY	0.02 %
3	3	13,396,204 JPY	0.02 %
4	2	12,730,141 JPY	0.02 %
5	3	12,619,967 JPY	0.02 %
6	2	12,092,729 JPY	0.02 %
7	2	11,995,248 JPY	0.02 %
8	2	10,625,571 JPY	0.02 %
9	2	10,475,757 JPY	0.02 %
10	2	10,466,722 JPY	0.02 %
11	2	10,118,748 JPY	0.02 %
12	1	9,967,770 JPY	0.02 %
13	1	9,870,789 JPY	0.02 %
14	2	9,661,635 JPY	0.02 %
15	1	9,654,547 JPY	0.02 %
16	1	9,640,795 JPY	0.02 %
17	1	9,489,244 JPY	0.02 %
18	2	9,477,588 JPY	0.02 %
19	1	9,447,002 JPY	0.02 %
20	1	9,381,965 JPY	0.02 %
Total 1 -20	35	218,976,223 JPY	0.37 %

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
10.2012	2	0.01 %	305,538 JPY	0.00 %
11.2012	1	0.00 %	77,333 JPY	0.00 %
12.2012	3	0.01 %	633,669 JPY	0.00 %
01.2013	2	0.01 %	776,615 JPY	0.00 %
02.2013	1	0.00 %	954,580 JPY	0.00 %
03.2013	4	0.01 %	1,505,127 JPY	0.00 %
04.2013	0	0.00 %	0 JPY	0.00 %
05.2013	1	0.00 %	683,277 JPY	0.00 %
06.2013	21	0.08 %	9,779,025 JPY	0.02 %
07.2013	9	0.03 %	5,059,384 JPY	0.01 %
08.2013	10	0.04 %	9,973,548 JPY	0.02 %
09.2013	16	0.06 %	9,865,567 JPY	0.02 %
10.2013	11	0.04 %	3,763,004 JPY	0.01 %
11.2013	14	0.05 %	9,866,431 JPY	0.02 %
12.2013	21	0.08 %	17,987,142 JPY	0.03 %
01.2014	34	0.13 %	46,900,689 JPY	0.08 %
02.2014	35	0.13 %	22,828,773 JPY	0.04 %
03.2014	49	0.18 %	47,517,778 JPY	0.08 %
04.2014	21	0.08 %	19,055,258 JPY	0.03 %
05.2014	12	0.04 %	13,896,926 JPY	0.02 %
06.2014	39	0.15 %	38,183,685 JPY	0.06 %
07.2014	22	0.08 %	17,557,600 JPY	0.03 %
08.2014	12	0.04 %	12,420,271 JPY	0.02 %
09.2014	32	0.12 %	28,966,296 JPY	0.05 %
10.2014	25	0.09 %	27,012,558 JPY	0.05 %
11.2014	29	0.11 %	37,393,156 JPY	0.06 %
12.2014	55	0.21 %	67,414,954 JPY	0.11 %
01.2015	32	0.12 %	42,636,328 JPY	0.07 %
02.2015	42	0.16 %	57,503,059 JPY	0.10 %
03.2015	60	0.22 %	80,933,609 JPY	0.14 %
04.2015	24	0.09 %	37,016,536 JPY	0.06 %
05.2015	43	0.16 %	57,420,940 JPY	0.10 %
06.2015	103	0.38 %	135,318,700 JPY	0.23 %
07.2015	107	0.40 %	136,506,188 JPY	0.23 %
08.2015	127	0.47 %	158,952,048 JPY	0.27 %
09.2015	169	0.63 %	247,013,913 JPY	0.42 %
10.2015	91	0.34 %	145,549,590 JPY	0.25 %
11.2015	121	0.45 %	208,629,519 JPY	0.35 %
12.2015	192	0.72 %	315,239,555 JPY	0.53 %
01.2016	221	0.83 %	380,336,749 JPY	0.64 %
02.2016	311	1.16 %	535,436,064 JPY	0.90 %
03.2016	476	1.78 %	837,044,901 JPY	1.41 %
04.2016	235	0.88 %	497,789,104 JPY	0.84 %
05.2016	335	1.25 %	631,818,572 JPY	1.06 %
06.2016	400	1.49 %	799,908,696 JPY	1.35 %
07.2016	375	1.40 %	720,167,520 JPY	1.21 %
08.2016	406	1.52 %	750,507,553 JPY	1.26 %
09.2016	588	2.20 %	1,181,603,295 JPY	1.99 %
10.2016	365	1.36 %	745,629,170 JPY	1.26 %
11.2016	496	1.85 %	1,054,787,624 JPY	1.78 %
12.2016	1,177	4.40 %	2,336,258,464 JPY	3.93 %
01.2017	1,016	3.80 %	2,186,088,708 JPY	3.68 %
02.2017	1,470	5.49 %	3,239,131,854 JPY	5.45 %
03.2017	2,545	9.51 %	5,702,364,767 JPY	9.60 %
04.2017	1,027	3.84 %	2,304,243,399 JPY	3.88 %
05.2017	1,517	5.67 %	3,499,234,460 JPY	5.89 %
06.2017	1,993	7.44 %	4,488,044,299 JPY	7.56 %
07.2017	1,385	5.17 %	3,230,220,210 JPY	5.44 %
08.2017	1,645	6.14 %	4,020,949,770 JPY	6.77 %
09.2017	2,526	9.44 %	6,353,497,830 JPY	10.70 %
10.2017	1,619	6.05 %	4,094,345,361 JPY	6.90 %
11.2017	2,175	8.12 %	5,540,343,519 JPY	9.33 %
12.2017	359	1.34 %	927,570,024 JPY	1.56 %
01.2018	202	0.75 %	482,076,359 JPY	0.81 %
02.2018	179	0.67 %	409,237,031 JPY	0.69 %
03.2018	137	0.51 %	358,144,143 JPY	0.60 %
04.2018	0	0.00 %	0 JPY	0.00 %
05.2018	0	0.00 %	0 JPY	0.00 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
06.2018	163	0.61 %	100,990,035 JPY	0.17 %
07.2018	129	0.48 %	99,994,550 JPY	0.17 %
08.2018	161	0.60 %	118,149,156 JPY	0.20 %
09.2018	210	0.78 %	161,636,278 JPY	0.27 %
10.2018	121	0.45 %	100,771,641 JPY	0.17 %
11.2018	179	0.67 %	150,232,973 JPY	0.25 %
12.2018	289	1.08 %	245,322,231 JPY	0.41 %
01.2019	222	0.83 %	235,265,056 JPY	0.40 %
02.2019	262	0.98 %	260,501,670 JPY	0.44 %
03.2019	378	1.41 %	453,863,733 JPY	0.76 %
04.2019	202	0.75 %	336,421,845 JPY	0.57 %
05.2019	271	1.01 %	372,133,019 JPY	0.63 %
06.2019	367	1.37 %	547,388,838 JPY	0.92 %
07.2019	269	1.00 %	395,602,192 JPY	0.67 %
08.2019	224	0.84 %	308,315,980 JPY	0.52 %
09.2019	391	1.46 %	617,321,675 JPY	1.04 %
10.2019	281	1.05 %	427,160,805 JPY	0.72 %
11.2019	360	1.34 %	589,459,529 JPY	0.99 %
12.2019	537	2.01 %	1,117,499,710 JPY	1.88 %
01.2020	501	1.87 %	1,050,585,271 JPY	1.77 %
02.2020	693	2.59 %	1,508,504,639 JPY	2.54 %
03.2020	1,169	4.37 %	2,610,318,752 JPY	4.40 %
04.2020	406	1.52 %	926,328,667 JPY	1.56 %
05.2020	656	2.45 %	1,543,825,802 JPY	2.60 %
06.2020	825	3.08 %	1,955,603,943 JPY	3.29 %
07.2020	599	2.24 %	1,445,844,329 JPY	2.43 %
08.2020	768	2.87 %	1,926,222,695 JPY	3.24 %
09.2020	1,104	4.12 %	2,846,828,535 JPY	4.79 %
10.2020	703	2.63 %	1,876,609,681 JPY	3.16 %
11.2020	1,007	3.76 %	2,723,991,064 JPY	4.59 %
12.2020	292	1.09 %	671,530,956 JPY	1.13 %
01.2021	249	0.93 %	538,727,599 JPY	0.91 %
02.2021	322	1.20 %	624,036,704 JPY	1.05 %
03.2021	425	1.59 %	832,398,810 JPY	1.40 %
04.2021	165	0.62 %	307,564,218 JPY	0.52 %
05.2021	265	0.99 %	511,626,979 JPY	0.86 %
06.2021	274	1.02 %	546,795,245 JPY	0.92 %
07.2021	278	1.04 %	529,870,296 JPY	0.89 %
08.2021	318	1.19 %	620,398,350 JPY	1.04 %
09.2021	459	1.71 %	931,327,111 JPY	1.57 %
10.2021	283	1.06 %	581,912,490 JPY	0.98 %
11.2021	380	1.42 %	844,690,117 JPY	1.42 %
12.2021	535	2.00 %	1,185,842,678 JPY	2.00 %
01.2022	449	1.68 %	1,074,723,478 JPY	1.81 %
02.2022	676	2.53 %	1,649,713,708 JPY	2.78 %
03.2022	1,199	4.48 %	2,903,267,154 JPY	4.89 %
04.2022	518	1.93 %	1,234,419,835 JPY	2.08 %
05.2022	705	2.63 %	1,743,636,585 JPY	2.94 %
06.2022	905	3.38 %	2,237,004,584 JPY	3.77 %
07.2022	592	2.21 %	1,555,088,938 JPY	2.62 %
08.2022	698	2.61 %	1,890,469,720 JPY	3.18 %
09.2022	1,128	4.21 %	3,127,443,918 JPY	5.27 %
10.2022	689	2.57 %	1,945,479,064 JPY	3.28 %
11.2022	855	3.19 %	2,424,767,162 JPY	4.08 %
12.2022	143	0.53 %	417,114,568 JPY	0.70 %
01.2023	82	0.31 %	215,574,686 JPY	0.36 %
02.2023	84	0.31 %	221,275,715 JPY	0.37 %
03.2023	81	0.30 %	208,354,612 JPY	0.35 %
04.2023	20	0.07 %	50,636,480 JPY	0.09 %
05.2023	20	0.07 %	50,496,369 JPY	0.09 %
06.2023	28	0.10 %	68,572,796 JPY	0.12 %
07.2023	22	0.08 %	47,308,691 JPY	0.08 %
08.2023	29	0.11 %	60,849,873 JPY	0.10 %
09.2023	31	0.12 %	94,368,696 JPY	0.16 %
10.2023	18	0.07 %	36,583,763 JPY	0.06 %
11.2023	30	0.11 %	69,561,162 JPY	0.12 %
12.2023	8	0.03 %	27,168,088 JPY	0.05 %
01.2024	9	0.03 %	27,788,403 JPY	0.05 %
02.2024	5	0.02 %	16,988,441 JPY	0.03 %
03.2024	6	0.02 %	19,803,625 JPY	0.03 %
04.2024	2	0.01 %	8,057,789 JPY	0.01 %
05.2024	0	0.00 %	0 JPY	0.00 %
06.2024	5	0.02 %	17,697,679 JPY	0.03 %
07.2024	9	0.03 %	30,560,676 JPY	0.05 %
08.2024	5	0.02 %	16,289,112 JPY	0.03 %
09.2024	9	0.03 %	35,407,757 JPY	0.06 %
10.2024	10	0.04 %	38,295,610 JPY	0.06 %
11.2024	7	0.03 %	27,520,644 JPY	0.05 %
12.2024	1	0.00 %	2,664,319 JPY	0.00 %
01.2025	2	0.01 %	5,508,068 JPY	0.01 %
Total	26,772	100.00 %	59,379,877,615 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	1,350	5.04 %	1,722,022,983 JPY	2.90 %
10,001 JPY - 20,000 JPY	4,750	17.74 %	6,910,920,854 JPY	11.64 %
20,001 JPY - 30,000 JPY	6,692	25.00 %	11,779,947,061 JPY	19.84 %
30,001 JPY - 40,000 JPY	5,388	20.13 %	11,420,678,386 JPY	19.23 %
40,001 JPY - 50,000 JPY	3,151	11.77 %	7,928,130,656 JPY	13.35 %
50,001 JPY - 60,000 JPY	1,875	7.00 %	5,397,614,363 JPY	9.09 %
60,001 JPY - 70,000 JPY	1,080	4.03 %	3,499,444,860 JPY	5.89 %
70,001 JPY - 80,000 JPY	662	2.47 %	2,296,070,136 JPY	3.87 %
80,001 JPY - 90,000 JPY	464	1.73 %	1,699,293,787 JPY	2.86 %
90,001 JPY - 100,000 JPY	399	1.49 %	1,686,701,172 JPY	2.84 %
100,001 JPY - 110,000 JPY	235	0.88 %	1,014,673,100 JPY	1.71 %
110,001 JPY - 120,000 JPY	161	0.60 %	826,198,957 JPY	1.39 %
120,001 JPY - 130,000 JPY	126	0.47 %	633,018,428 JPY	1.07 %
130,001 JPY - 140,000 JPY	114	0.43 %	619,704,393 JPY	1.04 %
140,001 JPY - 150,000 JPY	86	0.32 %	502,894,716 JPY	0.85 %
>= 150,001 JPY	239	0.89 %	1,442,563,763 JPY	2.43 %
Total	26,772	100.00 %	59,379,877,615 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	16,494	61.61 %	35,580,061,971 JPY	59.92 %
1 JPY - 25,000 JPY	214	0.80 %	361,870,745 JPY	0.61 %
25,001 JPY - 50,000 JPY	2,455	9.17 %	4,467,394,596 JPY	7.52 %
50,001 JPY - 75,000 JPY	867	3.24 %	1,717,304,871 JPY	2.89 %
75,001 JPY - 100,000 JPY	3,490	13.04 %	7,754,807,017 JPY	13.06 %
100,001 JPY - 125,000 JPY	476	1.78 %	1,141,024,002 JPY	1.92 %
125,001 JPY - 150,000 JPY	1,401	5.23 %	3,881,494,908 JPY	6.54 %
150,001 JPY - 175,000 JPY	160	0.60 %	432,095,119 JPY	0.73 %
175,001 JPY - 200,000 JPY	749	2.80 %	2,308,384,406 JPY	3.89 %
200,001 JPY - 225,000 JPY	42	0.16 %	143,510,979 JPY	0.24 %
225,001 JPY - 250,000 JPY	184	0.69 %	649,000,094 JPY	1.09 %
250,001 JPY - 275,000 JPY	13	0.05 %	46,592,535 JPY	0.08 %
275,001 JPY - 300,000 JPY	141	0.53 %	538,259,527 JPY	0.91 %
300,001 JPY - 325,000 JPY	7	0.03 %	23,354,403 JPY	0.04 %
325,001 JPY - 350,000 JPY	39	0.15 %	168,084,462 JPY	0.28 %
350,001 JPY - 375,000 JPY	2	0.01 %	5,187,619 JPY	0.01 %
375,001 JPY - 400,000 JPY	17	0.06 %	83,400,393 JPY	0.14 %
400,001 JPY - 425,000 JPY	1	0.00 %	6,872,003 JPY	0.01 %
425,001 JPY - 450,000 JPY	6	0.02 %	20,896,191 JPY	0.04 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	11	0.04 %	40,172,322 JPY	0.07 %
500,001 JPY or more	3	0.01 %	10,109,452 JPY	0.02 %
Total	26,772	100.00 %	59,379,877,615 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	26,772	100.00 %	59,379,877,615 JPY	100.00 %
Total	26,772	100.00 %	59,379,877,615 JPY	100.00 %

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