

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:	2018/02/23	Legal Maturity of the First Trust:	2026/06/26
Monthly Period:	2019/09/11	to	2019/10/10
Reporting Date:	2019/10/18		
Reporting Frequency:	monthly		
Period No.:	20		
Remittance Date:	2019/10/21		
Advance Payment Date:	2019/10/21		
Cash Adjustment Date:	2019/10/21		
Additional Entrustment Date:	2019/10/24		
Trust Calculation Date:	2019/10/24		
Trust Calculation Period:	2019/09/27	to	2019/10/24
First Trust Payment Date:	2019/10/25		
Second Trust Payment Date:	2019/10/28		
Interest Calculation Period:	2019/10/01	to	2019/10/28
Next Reporting Date:	2019/11/15		

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

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

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

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	F1	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	2022/06/28	2022/06/28
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	25,804	46,391,722,397 JPY	25,129	849,522,569 JPY	25,129	44,676,044,959 JPY
Cancellation	0	0 JPY	0	0 JPY	0	0 JPY
Early Termination	0	0 JPY	350	621,178,086 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	7	22,820,687 JPY	0	0 JPY
Matured	0	0 JPY	271	140,864,969 JPY	0	0 JPY
Refinance Option	0	0 JPY	47	81,291,127 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	25,804	46,391,722,397 JPY	25,804	1,715,677,438 JPY	25,129	44,676,044,959 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	25,129	44,676,044,959 JPY	0	0 JPY	25,129	44,676,044,959 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	25,129	44,676,044,959 JPY	0	0 JPY	25,129	44,676,044,959 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	21.28 %	35 %	-*
(ii) on Non-VW Vehicles	0.02 %	5 %	-*
(iii) on Balloon Payment	50.05 %	50 %	-*

(*) not applicable since the Revolving Period ended

Outstanding Balances

Monthly Period: from 2019/09/11 to 2019/10/10
Reporting Date: 2019/10/18
Trust Calculation Date: 2019/10/24

Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	25,804	46,391,722,397 JPY	48,007,728,200 JPY
Balance after counting on the Collections during the relevant Monthly Period	25,129	44,676,044,959 JPY	46,190,870,500 JPY
Balance of Additional Auto Loan Receivables	0	0 JPY	0 JPY
Aggregate Amount of Auto Loan Receivables	25,129	44,676,044,959 JPY	46,190,870,500 JPY

Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	25,129	849,522,569 JPY	933,464,600 JPY
Collections: Cancellation	0	0 JPY	0 JPY
Collections: Early Termination	350	621,178,086 JPY	621,800,269 JPY
Collections: Defaulted Receivables	7	22,820,687 JPY	22,894,576 JPY
Collections: Matured	271	140,864,969 JPY	141,066,000 JPY
Collections: Refinance Option	47	81,291,127 JPY	81,400,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
Sum	25,804	1,715,677,438 JPY	1,800,625,445 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	25,804	1,800,625,445 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	25,804	1,800,625,445 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	1,800,625,445 JPY	1,800,625,445 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	1,800,625,445 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	424,151 JPY	1,800,201,294 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	42,010,280 JPY	1,758,191,014 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	439,313 JPY	1,757,751,701 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	1,757,751,701 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	5,816,362 JPY	1,751,935,339 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	1,751,935,339 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	1,518,374,533 JPY	233,560,806 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	233,560,806 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	197,302,905 JPY	36,257,901 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	36,257,901 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		44,676,044,959 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		39,538,299,788 JPY
Overcollateralization (= (i) - (ii))	11.50 %	5,137,745,171 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	0.69 %	307,000,000 JPY
Subordinated Principal Balance	12.19 %	5,444,745,171 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	69	166,633,095 JPY
Defaulted Receivables	7	22,820,687 JPY
End of Period	76	189,453,782 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

189,453,782 JPY	0.24 %
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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.

80,527,331,322 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.

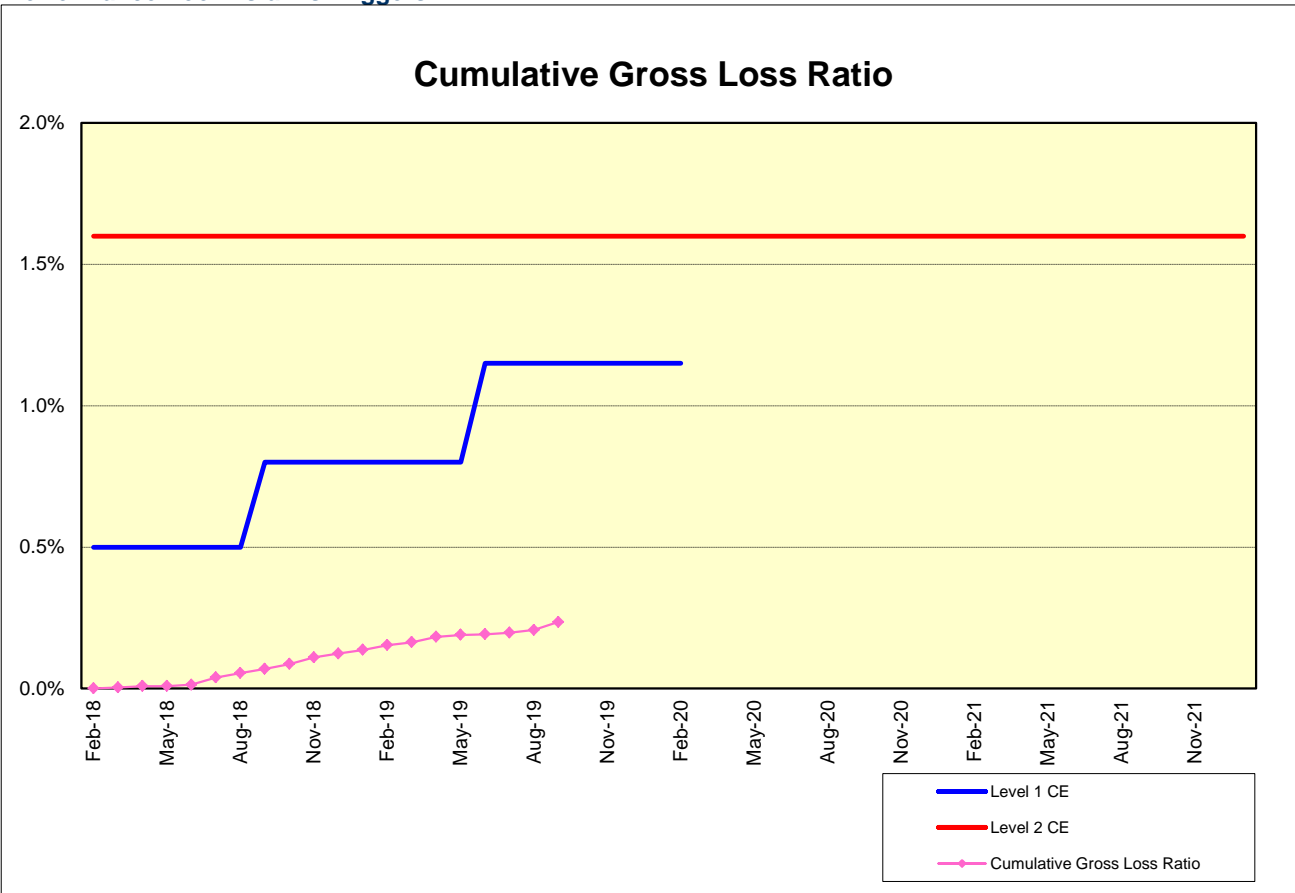
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

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	11.50 %

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

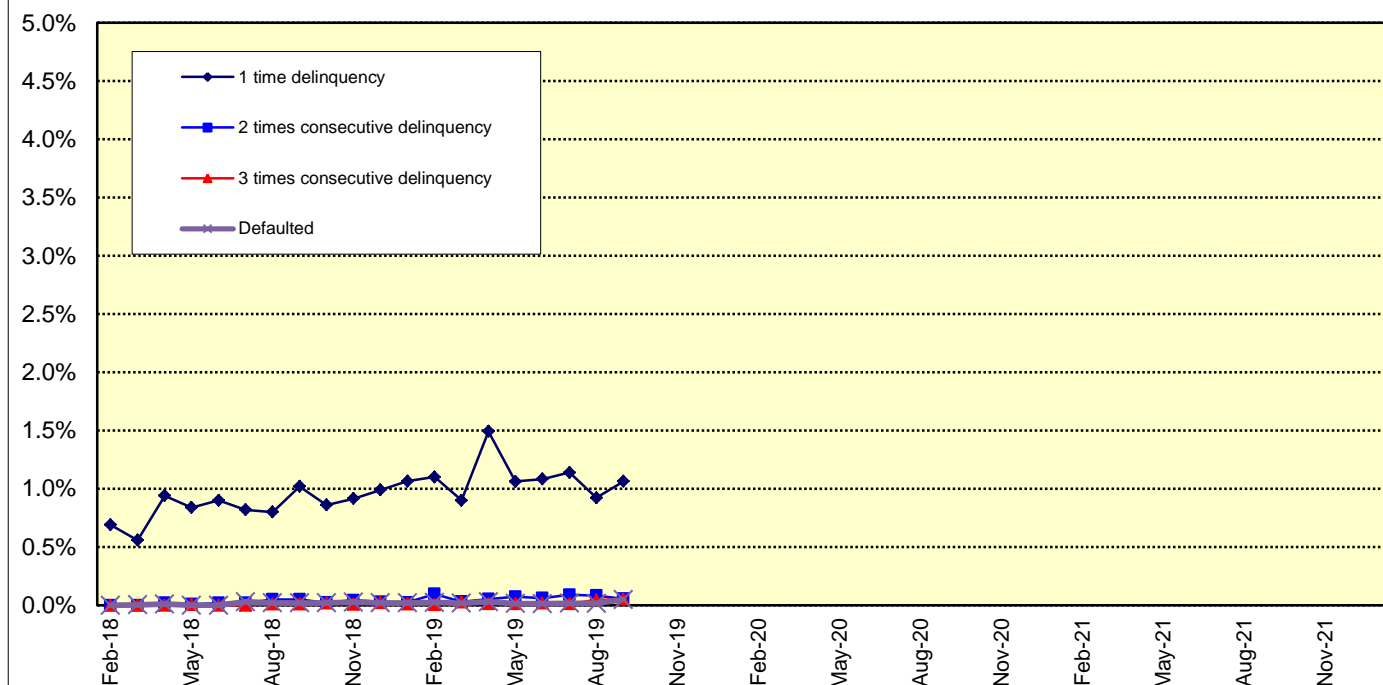
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	294	1.14 %	523,025,168 JPY	1.13 %	542,684,100 JPY	1.13 %
Default	7	0.03 %	22,820,687 JPY	0.05 %	22,894,576 JPY	0.05 %

(*) 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	271	1.08 %	475,265,342 JPY	1.06 %	493,421,100 JPY	1.07 %
2	13	0.05 %	25,179,107 JPY	0.06 %	25,859,700 JPY	0.06 %
3	10	0.04 %	22,580,719 JPY	0.05 %	23,403,300 JPY	0.05 %
Total	294	1.17 %	523,025,168 JPY	1.17 %	542,684,100 JPY	1.17 %

Delinquent / Defaulted (Gross Loss) Ratio



Run Out Schedule

ROS on the previous EoP on 2019/09/10

Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
08.2019	25,804	46,391,722,397 JPY	1,616,005,803 JPY	48,007,728,200 JPY	0 JPY	0 JPY	0 JPY
09.2019	25,804	45,306,666,322 JPY	1,530,655,678 JPY	46,837,322,000 JPY	1,085,056,075 JPY	85,350,125 JPY	1,170,406,200 JPY
10.2019	25,486	44,293,312,657 JPY	1,447,233,343 JPY	45,740,546,000 JPY	1,013,353,665 JPY	83,422,335 JPY	1,096,776,000 JPY
11.2019	25,249	43,213,519,267 JPY	1,365,640,733 JPY	44,579,160,000 JPY	1,079,793,390 JPY	81,592,610 JPY	1,161,386,000 JPY
12.2019	24,946	41,085,164,288 JPY	1,285,975,612 JPY	42,371,139,900 JPY	2,128,354,979 JPY	79,665,121 JPY	2,208,020,100 JPY
01.2020	24,495	39,534,560,186 JPY	1,210,048,614 JPY	40,744,608,800 JPY	1,550,604,102 JPY	75,926,998 JPY	1,626,531,100 JPY
02.2020	24,020	37,963,635,716 JPY	1,136,788,984 JPY	39,100,424,700 JPY	1,570,924,470 JPY	73,259,630 JPY	1,644,184,100 JPY
03.2020	23,371	35,906,057,648 JPY	1,066,138,152 JPY	36,972,195,800 JPY	2,057,578,068 JPY	70,650,832 JPY	2,128,228,900 JPY
04.2020	22,273	34,724,439,060 JPY	998,674,940 JPY	35,723,114,000 JPY	1,181,618,588 JPY	67,463,212 JPY	1,249,081,800 JPY
05.2020	21,988	33,289,104,158 JPY	933,255,042 JPY	34,222,359,200 JPY	1,435,334,902 JPY	65,419,898 JPY	1,500,754,800 JPY
06.2020	21,280	31,297,073,658 JPY	870,171,642 JPY	32,167,245,300 JPY	1,992,030,500 JPY	63,083,400 JPY	2,055,113,900 JPY
07.2020	20,492	29,492,104,195 JPY	810,480,105 JPY	30,302,584,300 JPY	1,804,969,463 JPY	59,691,537 JPY	1,864,661,000 JPY
08.2020	19,903	27,869,140,360 JPY	754,011,640 JPY	28,623,152,000 JPY	1,622,963,835 JPY	56,468,465 JPY	1,679,432,300 JPY
09.2020	19,194	25,861,340,891 JPY	700,313,009 JPY	26,561,653,900 JPY	2,007,799,469 JPY	53,698,631 JPY	2,061,498,100 JPY
10.2020	18,132	24,369,736,366 JPY	649,863,234 JPY	25,019,599,600 JPY	1,491,604,525 JPY	50,449,775 JPY	1,542,054,300 JPY
11.2020	17,447	22,514,493,071 JPY	602,105,529 JPY	23,116,598,600 JPY	1,855,243,295 JPY	47,757,705 JPY	1,903,001,000 JPY
12.2020	16,480	20,963,719,672 JPY	557,521,028 JPY	21,521,240,700 JPY	1,550,773,399 JPY	44,584,501 JPY	1,595,357,900 JPY
01.2021	16,031	19,898,686,238 JPY	515,851,162 JPY	20,414,537,400 JPY	1,065,033,434 JPY	41,669,866 JPY	1,106,703,300 JPY
02.2021	15,660	18,938,695,748 JPY	476,228,252 JPY	19,414,924,000 JPY	959,990,490 JPY	39,622,910 JPY	999,613,400 JPY
03.2021	15,170	17,673,604,723 JPY	438,437,577 JPY	18,112,042,300 JPY	1,265,091,025 JPY	37,790,675 JPY	1,302,881,700 JPY
04.2021	14,409	16,980,216,151 JPY	402,932,049 JPY	17,383,148,200 JPY	693,388,572 JPY	35,505,528 JPY	807,894,100 JPY
05.2021	14,130	16,201,327,571 JPY	368,780,529 JPY	16,570,108,100 JPY	778,888,580 JPY	34,151,520 JPY	813,040,100 JPY
06.2021	13,727	15,214,532,285 JPY	336,125,815 JPY	15,550,658,100 JPY	986,795,286 JPY	32,654,714 JPY	1,019,450,000 JPY
07.2021	13,312	14,263,369,442 JPY	305,357,358 JPY	14,568,726,800 JPY	951,162,843 JPY	30,768,457 JPY	981,931,300 JPY
08.2021	12,989	13,511,382,403 JPY	276,452,397 JPY	13,787,834,800 JPY	751,987,039 JPY	28,904,961 JPY	780,892,000 JPY
09.2021	12,607	12,731,404,551 JPY	248,996,349 JPY	12,980,400,900 JPY	779,977,852 JPY	27,456,048 JPY	807,433,900 JPY
10.2021	12,081	12,160,179,213 JPY	223,017,487 JPY	12,383,196,700 JPY	571,225,338 JPY	25,978,862 JPY	597,204,200 JPY
11.2021	11,768	11,547,886,253 JPY	198,154,047 JPY	11,746,040,300 JPY	612,292,960 JPY	24,863,440 JPY	637,156,400 JPY
12.2021	11,383	10,488,838,575 JPY	174,485,525 JPY	10,663,324,100 JPY	1,059,047,678 JPY	23,668,522 JPY	1,082,716,200 JPY
01.2022	10,855	9,735,052,931 JPY	152,938,369 JPY	9,887,991,300 JPY	753,785,644 JPY	21,547,156 JPY	775,332,800 JPY
02.2022	10,401	8,958,300,448 JPY	132,891,952 JPY	9,091,192,400 JPY	776,752,483 JPY	20,046,417 JPY	796,798,900 JPY
03.2022	9,717	7,847,968,552 JPY	114,356,948 JPY	7,962,325,500 JPY	1,110,331,896 JPY	18,535,004 JPY	1,128,866,900 JPY
04.2022	8,507	7,253,558,440 JPY	97,898,360 JPY	7,351,456,800 JPY	594,410,112 JPY	16,458,588 JPY	610,868,700 JPY
05.2022	7,972	6,577,606,891 JPY	82,624,909 JPY	6,660,231,800 JPY	675,951,549 JPY	15,273,451 JPY	981,925,000 JPY
06.2022	7,281	5,666,177,295 JPY	68,664,305 JPY	5,734,841,600 JPY	911,429,596 JPY	13,960,604 JPY	925,390,200 JPY
07.2022	6,378	4,954,641,712 JPY	56,468,988 JPY	5,011,110,700 JPY	711,535,583 JPY	12,195,317 JPY	723,730,900 JPY
08.2022	5,791	4,260,038,466 JPY	45,764,434 JPY	4,305,802,900 JPY	694,603,246 JPY	10,704,554 JPY	705,307,800 JPY
09.2022	5,100	3,323,894,189 JPY	36,522,311 JPY	3,360,416,500 JPY	936,144,277 JPY	9,242,123 JPY	945,386,400 JPY
10.2022	3,986	2,744,643,739 JPY	29,187,161 JPY	2,773,830,900 JPY	579,250,450 JPY	7,335,150 JPY	586,585,600 JPY
11.2022	3,308	2,052,045,596 JPY	23,115,004 JPY	2,075,160,600 JPY	692,598,143 JPY	6,072,157 JPY	698,670,300 JPY
12.2022	2,468	1,696,331,976 JPY	18,541,324 JPY	1,714,873,300 JPY	355,713,620 JPY	4,573,680 JPY	360,287,300 JPY
01.2023	2,164	1,472,779,729 JPY	14,733,771 JPY	1,487,513,500 JPY	223,552,247 JPY	3,807,553 JPY	227,359,800 JPY
02.2023	1,940	1,239,606,744 JPY	11,439,556 JPY	1,251,046,300 JPY	233,172,985 JPY	3,294,215 JPY	236,467,200 JPY
03.2023	1,676	943,315,970 JPY	8,683,130 JPY	951,999,100 JPY	296,290,774 JPY	2,756,426 JPY	299,047,200 JPY
04.2023	1,307	784,945,966 JPY	6,599,434 JPY	791,545,400 JPY	158,370,004 JPY	2,083,696 JPY	160,453,700 JPY
05.2023	1,113	620,406,489 JPY	4,868,911 JPY	625,275,400 JPY	164,539,477 JPY	1,730,523 JPY	166,270,000 JPY
06.2023	900	433,566,222 JPY	3,505,378 JPY	437,071,600 JPY	186,840,267 JPY	1,363,533 JPY	188,203,800 JPY
07.2023	677	312,964,031 JPY	2,546,169 JPY	315,510,200 JPY	120,602,191 JPY	959,209 JPY	121,561,400 JPY
08.2023	547	231,201,224 JPY	1,854,476 JPY	233,055,700 JPY	81,762,807 JPY	691,693 JPY	82,454,500 JPY
09.2023	423	135,137,099 JPY	1,341,801 JPY	136,478,900 JPY	96,064,125 JPY	512,675 JPY	96,576,800 JPY
10.2023	284	72,078,471 JPY	1,019,129 JPY	73,097,600 JPY	63,058,628 JPY	322,672 JPY	63,381,300 JPY
11.2023	187	48,244,901 JPY	822,799 JPY	49,067,700 JPY	23,833,570 JPY	196,330 JPY	24,029,900 JPY
12.2023	133	39,149,603 JPY	676,897 JPY	39,826,500 JPY	9,095,298 JPY	145,902 JPY	9,241,200 JPY
01.2024	125	32,287,952 JPY	557,648 JPY	32,845,600 JPY	6,861,651 JPY	119,249 JPY	6,980,900 JPY
02.2024	108	28,210,828 JPY	458,672 JPY	28,669,500 JPY	4,077,124 JPY	98,976 JPY	4,176,100 JPY
03.2024	100	24,440,790 JPY	371,910 JPY	24,812,700 JPY	3,770,038 JPY	86,762 JPY	3,856,800 JPY
04.2024	84	21,136,311 JPY	296,489 JPY	21,432,800 JPY	3,304,479 JPY	75,421 JPY	3,379,900 JPY
05.2024	79	18,002,251 JPY	231,049 JPY	18,233,300 JPY	3,134,060 JPY	65,440 JPY	3,199,500 JPY
06.2024	73	14,391,718 JPY	175,082 JPY	14,566,800 JPY	3,610,533 JPY	55,967 JPY	3,666,500 JPY
07.2024	57	9,687,634 JPY	130,066 JPY	9,817,700 JPY	4,704,084 JPY	45,016 JPY	4,749,100 JPY
08.2024	49	7,405,542 JPY	99,558 JPY	7,505,100 JPY	2,282,092 JPY	30,508 JPY	2,312,600 JPY
09.2024	41	5,632,397 JPY	76,103 JPY	5,708,500 JPY	1,773,145 JPY	23,455 JPY	1,796,600 JPY
10.2024	27	4,496,137 JPY	58,163 JPY	4,554,300 JPY	1,136,260 JPY	17,940 JPY	1,154,200 JPY
11.2024	21	3,632,260 JPY	43,840 JPY	3,676,100 JPY	863,877 JPY	14,323 JPY	878,200 JPY
12.2024	14	2,497,128 JPY	32,272 JPY	2,529,400 JPY	1,135,132 JPY	11,568 JPY	1,146,700 JPY
01.2025	12	1,989,683 JPY	24,317 JPY	2,014,000 JPY	507,445 JPY	7,955 JPY	515,400 JPY
02.2025	10	1,641,220 JPY	17,980 JPY	1,659,200 JPY	348,463 JPY	6,337 JPY	354,800 JPY
03.2025	8	1,350,748 JPY	12,752 JPY	1,363,500 JPY	290,472 JPY	5,228 JPY	295,700 JPY
04.2025	8	1,059,349 JPY	8,451 JPY	1,067,800 JPY	291,399 JPY	4,301 JPY	295,700 JPY
05.2025	8	767,022 JPY	5,078 JPY	772,100 JPY	292,327 JPY	3,373 JPY	295,700 JPY
06.2025	6	543,365 JPY	2,635 JPY	546,000 JPY	223,657 JPY	2,443 JPY	226,100 JPY
07.2025	3	154,596 JPY	904 JPY	155,500 JPY	388,769 JPY	1,731 JPY	390,500 JPY
08.2025	2	86,188 JPY	412 JPY	86,600 JPY	68,408 JPY	492 JPY	68,900 JPY
09.2025	1	43,163 JPY	137 JPY	43,300 JPY	43,025 JPY	275 JPY	43,300 JPY
10.2025	1	0 JPY	0 JPY	0 JPY	43,163 JPY	137 JPY	43,300 JPY

Run Out Schedule

ROS on the relevant EoP on 2019/10/10

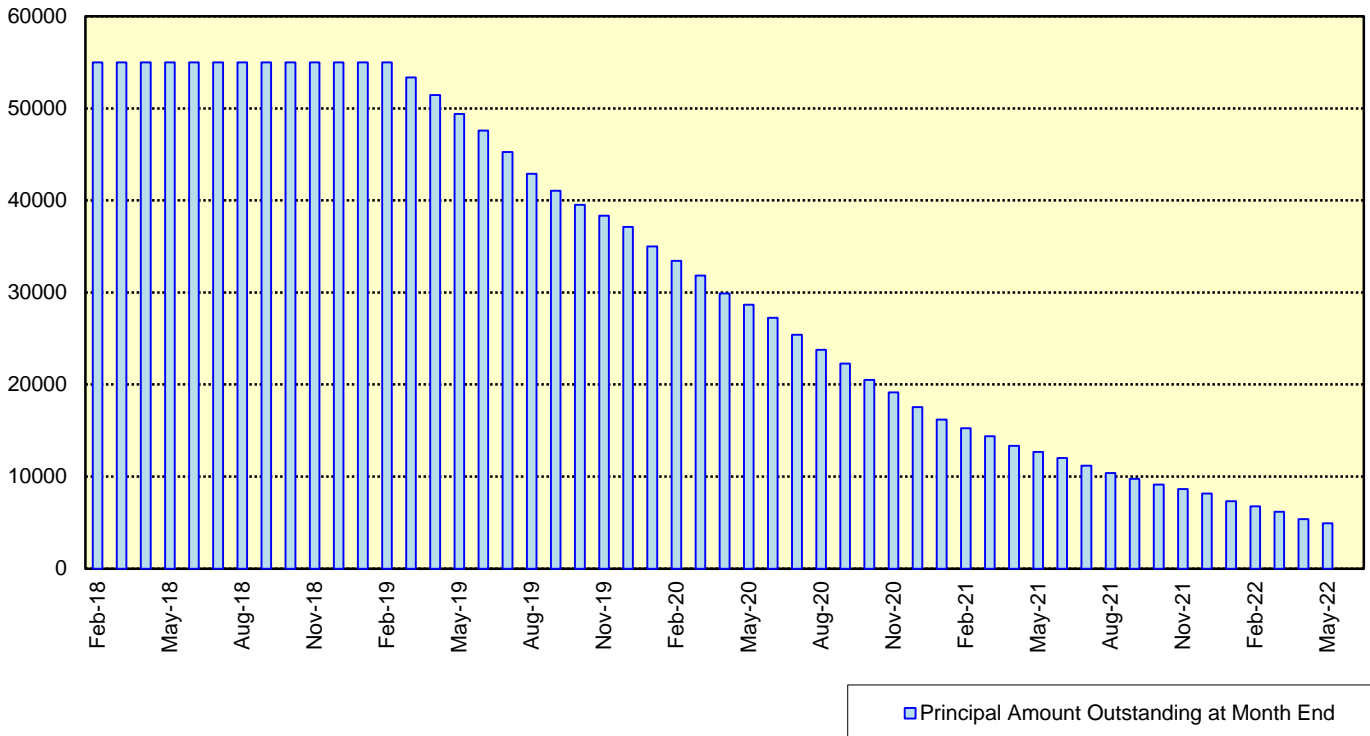
Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
09.2019	25,129	44,676,044,959 JPY	1,514,825,541 JPY	46,190,870,500 JPY	0 JPY	0 JPY	0 JPY
10.2019	25,129	43,689,270,653 JPY	1,432,477,547 JPY	45,121,748,200 JPY	986,774,306 JPY	82,347,994 JPY	1,069,122,300 JPY
11.2019	24,905	42,642,016,553 JPY	1,351,918,747 JPY	43,993,935,300 JPY	1,047,254,100 JPY	80,558,800 JPY	1,127,812,900 JPY
12.2019	24,615	40,559,854,876 JPY	1,273,244,824 JPY	41,833,099,700 JPY	2,082,161,677 JPY	78,673,923 JPY	2,160,835,600 JPY
01.2020	24,181	39,050,996,275 JPY	1,198,231,325 JPY	40,249,227,600 JPY	1,508,858,601 JPY	75,013,499 JPY	1,583,872,100 JPY
02.2020	23,723	37,521,936,721 JPY	1,125,823,879 JPY	38,647,760,600 JPY	1,529,059,554 JPY	72,407,446 JPY	1,601,467,000 JPY
03.2020	23,092	35,513,658,256 JPY	1,055,964,344 JPY	36,569,622,600 JPY	2,008,278,465 JPY	69,859,535 JPY	2,078,138,000 JPY
04.2020	22,018	34,350,673,690 JPY	989,220,410 JPY	35,339,894,100 JPY	1,162,984,566 JPY	66,743,934 JPY	1,229,728,500 JPY
05.2020	21,641	32,937,266,092 JPY	924,489,808 JPY	33,861,755,900 JPY	1,413,407,598 JPY	64,730,602 JPY	1,478,138,200 JPY
06.2020	21,042	30,966,324,178 JPY	862,062,722 JPY	31,828,386,900 JPY	1,970,941,914 JPY	62,427,086 JPY	2,033,369,000 JPY
07.2020	20,266	29,185,241,407 JPY	802,992,293 JPY	29,988,233,700 JPY	1,781,082,771 JPY	59,070,429 JPY	1,840,153,200 JPY
08.2020	19,684	27,584,225,325 JPY	747,106,275 JPY	28,331,331,600 JPY	1,601,016,082 JPY	55,886,018 JPY	1,656,902,100 JPY
09.2020	18,988	25,600,844,410 JPY	693,947,890 JPY	26,294,792,300 JPY	1,983,380,915 JPY	53,158,385 JPY	2,036,539,300 JPY
10.2020	17,940	24,125,641,017 JPY	643,998,783 JPY	24,769,639,800 JPY	1,475,203,393 JPY	49,949,107 JPY	1,525,152,500 JPY
11.2020	17,264	22,292,460,297 JPY	596,709,903 JPY	22,889,170,200 JPY	1,833,180,720 JPY	47,288,880 JPY	1,880,469,600 JPY
12.2020	16,309	20,759,551,588 JPY	552,560,112 JPY	21,312,111,700 JPY	1,532,908,709 JPY	44,149,791 JPY	1,577,058,500 JPY
01.2021	15,868	19,703,276,504 JPY	511,293,496 JPY	20,214,570,000 JPY	1,056,275,084 JPY	41,266,616 JPY	1,097,541,700 JPY
02.2021	15,500	18,755,173,773 JPY	472,056,527 JPY	19,227,230,300 JPY	948,102,731 JPY	39,236,969 JPY	987,339,700 JPY
03.2021	15,017	17,498,924,285 JPY	434,629,215 JPY	17,933,553,500 JPY	1,256,249,488 JPY	37,427,312 JPY	1,293,678,600 JPY
04.2021	14,261	16,811,591,935 JPY	399,469,865 JPY	17,211,061,800 JPY	687,332,350 JPY	35,159,350 JPY	722,491,700 JPY
05.2021	13,984	16,038,681,000 JPY	365,652,700 JPY	16,404,333,700 JPY	772,910,935 JPY	33,817,165 JPY	806,728,100 JPY
06.2021	13,583	15,059,887,230 JPY	333,320,270 JPY	15,393,207,500 JPY	978,793,770 JPY	32,332,430 JPY	1,011,126,200 JPY
07.2021	13,171	14,119,472,800 JPY	302,858,700 JPY	14,422,331,500 JPY	940,414,430 JPY	30,461,570 JPY	970,876,000 JPY
08.2021	12,851	13,378,568,664 JPY	274,240,236 JPY	13,652,808,900 JPY	740,904,136 JPY	28,618,464 JPY	769,522,600 JPY
09.2021	12,474	12,608,793,314 JPY	247,048,786 JPY	12,855,842,100 JPY	769,775,350 JPY	27,191,450 JPY	796,966,800 JPY
10.2021	11,959	12,042,349,901 JPY	221,313,599 JPY	12,263,663,500 JPY	566,443,413 JPY	25,735,187 JPY	592,178,600 JPY
11.2021	11,650	11,438,385,298 JPY	196,684,102 JPY	11,635,069,400 JPY	603,964,603 JPY	24,629,497 JPY	628,594,100 JPY
12.2021	11,272	10,389,773,429 JPY	173,234,471 JPY	10,563,007,900 JPY	1,048,611,869 JPY	23,449,631 JPY	1,072,061,500 JPY
01.2022	10,749	9,649,436,105 JPY	151,884,995 JPY	9,801,321,100 JPY	740,337,324 JPY	21,349,476 JPY	761,686,800 JPY
02.2022	10,304	8,882,883,591 JPY	132,007,609 JPY	9,014,891,200 JPY	766,552,514 JPY	19,877,386 JPY	786,429,900 JPY
03.2022	9,629	7,783,903,625 JPY	113,623,575 JPY	7,897,527,200 JPY	1,098,979,966 JPY	18,384,034 JPY	1,117,364,000 JPY
04.2022	8,430	7,193,020,715 JPY	97,291,885 JPY	7,290,312,600 JPY	590,882,910 JPY	16,331,690 JPY	607,214,600 JPY
05.2022	7,898	6,528,267,891 JPY	82,138,709 JPY	6,610,406,600 JPY	664,752,824 JPY	15,153,176 JPY	679,906,000 JPY
06.2022	7,220	5,626,249,162 JPY	68,278,838 JPY	5,694,528,000 JPY	902,018,729 JPY	13,859,871 JPY	915,878,600 JPY
07.2022	6,327	4,922,868,844 JPY	56,166,256 JPY	4,979,035,100 JPY	703,380,318 JPY	12,112,582 JPY	715,492,900 JPY
08.2022	5,750	4,236,607,338 JPY	45,526,562 JPY	4,282,133,900 JPY	686,261,506 JPY	10,639,694 JPY	696,901,200 JPY
09.2022	5,064	3,308,734,547 JPY	36,334,953 JPY	3,345,069,500 JPY	927,872,791 JPY	9,191,609 JPY	937,064,400 JPY
10.2022	3,959	2,732,167,520 JPY	29,035,180 JPY	2,761,202,700 JPY	576,567,027 JPY	7,299,773 JPY	583,866,800 JPY
11.2022	3,285	2,040,697,327 JPY	22,991,873 JPY	2,063,689,200 JPY	691,470,193 JPY	6,043,307 JPY	697,513,500 JPY
12.2022	2,448	1,686,053,010 JPY	18,444,390 JPY	1,704,497,400 JPY	354,644,317 JPY	4,547,483 JPY	359,191,800 JPY
01.2023	2,147	1,464,423,792 JPY	14,660,608 JPY	1,479,084,400 JPY	221,629,218 JPY	3,783,782 JPY	225,413,000 JPY
02.2023	1,926	1,233,139,712 JPY	11,385,588 JPY	1,244,525,300 JPY	231,284,080 JPY	3,275,020 JPY	234,559,100 JPY
03.2023	1,664	938,743,257 JPY	8,644,043 JPY	947,387,300 JPY	294,396,455 JPY	2,741,545 JPY	297,138,000 JPY
04.2023	1,297	780,712,020 JPY	6,570,598 JPY	787,282,800 JPY	158,031,055 JPY	2,073,445 JPY	160,104,500 JPY
05.2023	1,103	618,327,483 JPY	4,849,517 JPY	623,177,000 JPY	162,384,719 JPY	1,721,081 JPY	164,105,800 JPY
06.2023	893	431,769,781 JPY	3,490,519 JPY	435,260,300 JPY	186,557,702 JPY	1,358,998 JPY	187,916,700 JPY
07.2023	670	311,510,733 JPY	2,535,267 JPY	314,046,000 JPY	120,259,048 JPY	955,252 JPY	121,214,300 JPY
08.2023	540	229,931,873 JPY	1,846,727 JPY	231,778,600 JPY	81,578,860 JPY	688,540 JPY	82,267,400 JPY
09.2023	417	134,044,452 JPY	1,336,748 JPY	135,381,200 JPY	95,887,421 JPY	509,979 JPY	96,397,400 JPY
10.2023	280	71,713,165 JPY	1,016,335 JPY	72,729,500 JPY	62,331,287 JPY	320,413 JPY	62,651,700 JPY
11.2023	184	47,948,206 JPY	820,994 JPY	48,769,200 JPY	23,764,959 JPY	195,341 JPY	23,960,300 JPY
12.2023	130	38,971,704 JPY	675,896 JPY	39,647,600 JPY	8,976,502 JPY	145,098 JPY	9,121,600 JPY
01.2024	122	32,179,171 JPY	557,129 JPY	32,736,300 JPY	6,792,533 JPY	118,767 JPY	6,911,300 JPY
02.2024	106	28,146,853 JPY	458,447 JPY	28,605,300 JPY	4,032,318 JPY	98,682 JPY	4,131,000 JPY
03.2024	98	24,421,742 JPY	371,858 JPY	24,793,600 JPY	3,725,111 JPY	86,589 JPY	3,811,700 JPY
04.2024	83	21,136,311 JPY	296,489 JPY	21,432,800 JPY	3,285,431 JPY	75,369 JPY	3,360,800 JPY
05.2024	79	18,002,251 JPY	231,049 JPY	18,233,300 JPY	3,134,060 JPY	65,440 JPY	3,199,500 JPY
06.2024	73	14,391,718 JPY	175,082 JPY	14,566,800 JPY	3,610,533 JPY	55,967 JPY	3,666,500 JPY
07.2024	57	9,687,634 JPY	130,066 JPY	9,817,700 JPY	4,704,084 JPY	45,016 JPY	4,749,100 JPY
08.2024	49	7,405,542 JPY	99,558 JPY	7,505,100 JPY	2,282,092 JPY	30,508 JPY	2,312,600 JPY
09.2024	41	5,632,397 JPY	76,103 JPY	5,708,500 JPY	1,773,145 JPY	23,455 JPY	1,796,600 JPY
10.2024	27	4,496,137 JPY	58,163 JPY	4,554,300 JPY	1,136,260 JPY	17,940 JPY	1,154,200 JPY
11.2024	21	3,632,260 JPY	43,840 JPY	3,676,100 JPY	863,877 JPY	14,323 JPY	878,200 JPY
12.2024	14	2,497,128 JPY	32,272 JPY	2,529,400 JPY	1,135,132 JPY	11,568 JPY	1,146,700 JPY
01.2025	12	1,989,683 JPY	24,317 JPY	2,014,000 JPY	507,445 JPY	7,955 JPY	515,400 JPY
02.2025	10	1,641,220 JPY	17,980 JPY	1,659,200 JPY	348,463 JPY	6,337 JPY	354,800 JPY
03.2025	8	1,350,748 JPY	12,752 JPY	1,363,500 JPY	290,472 JPY	5,228 JPY	295,700 JPY
04.2025	8	1,059,349 JPY	8,451 JPY	1,067,800 JPY	291,399 JPY	4,301 JPY	295,700 JPY
05.2025	8	767,022 JPY	5,078 JPY	772,100 JPY	292,327 JPY	3,373 JPY	295,700 JPY
06.2025	6	543,365 JPY	2,635 JPY	546,000 JPY	223,657 JPY	2,443 JPY	226,100 JPY
07.2025	3	154,596 JPY	904 JPY	155,500 JPY	388,769 JPY	1,731 JPY	390,500 JPY
08.2025	2	86,188 JPY	412 JPY	86,600 JPY	68,408 JPY	492 JPY	68,900 JPY
09.2025	1	43,163 JPY	137 JPY	43,300 JPY	43,025 JPY	275 JPY	43,300 JPY
10.2025	1	0 JPY	0 JPY	0 JPY	43,163 JPY	137 JPY	43,300 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	14,158	56.34 %	25,735,561,016 JPY	57.60 %
Jaccs	10,971	43.66 %	18,940,483,943 JPY	42.40 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Distribution by Brand

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	16,055	63.89 %	24,817,836,000 JPY	55.55 %
Audi	9,047	36.00 %	19,764,351,923 JPY	44.24 %
Bentley	11	0.04 %	53,124,816 JPY	0.12 %
Lamborghini	6	0.02 %	30,573,265 JPY	0.07 %
Other	10	0.04 %	10,158,955 JPY	0.02 %
Total	25,129	100.00 %	44,676,044,959 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	16,751	66.66 %	35,166,810,375 JPY	78.72 %
Used	6,979	27.77 %	8,773,271,674 JPY	19.64 %
Used (Prolonged)	1,399	5.57 %	735,962,910 JPY	1.65 %
Total	25,129	100.00 %	44,676,044,959 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	11,395	45.35 %	20,645,769,858 JPY	46.21 %
VW Used	3,796	15.11 %	3,871,860,004 JPY	8.67 %
VW Used (Prolonged)	864	3.44 %	300,206,138 JPY	0.67 %
Audi New	5,347	21.28 %	14,479,295,169 JPY	32.41 %
Audi Used	3,166	12.60 %	4,851,626,115 JPY	10.86 %
Audi Used (Prolonged)	534	2.13 %	433,430,639 JPY	0.97 %
Other	27	0.11 %	93,857,036 JPY	0.21 %
Total	25,129	100.00 %	44,676,044,959 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
140	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	2,717	10.81 %	2,847,919,578 JPY	6.37 %
101	0	0.00 %	0 JPY	0.00 %
105	834	3.32 %	297,332,871 JPY	0.67 %
106	565	2.25 %	438,630,039 JPY	0.98 %
140-VFJ	1,456	5.79 %	2,660,692,653 JPY	5.96 %
140-Dealer	9,404	37.42 %	17,590,417,698 JPY	39.37 %
150	9,797	38.99 %	19,935,964,783 JPY	44.62 %
151	356	1.42 %	905,087,337 JPY	2.03 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	21,013	83.62 %	41,092,162,471 JPY	91.98 %
Equal Instalment Type Loan	4,116	16.38 %	3,583,882,488 JPY	8.02 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Distribution by RV

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	4,116	8.02 %	3,583,882,488 JPY
140-VFJ (excl. balloon)		2.86 %	1,279,959,865 JPY
140-VFJ (balloon)		3.09 %	1,380,732,788 JPY
140-VFJ	1,456	5.96 %	2,660,692,653 JPY
140-Dealer (excl. balloon)		19.24 %	8,595,740,507 JPY
140-Dealer (balloon)		20.13 %	8,994,677,191 JPY
140-Dealer	9,404	39.37 %	17,590,417,698 JPY
150 (excl. balloon)		19.37 %	8,654,085,192 JPY
150 (balloon)		25.25 %	11,281,879,591 JPY
150	9,797	44.62 %	19,935,964,783 JPY
151 (excl. balloon)		0.45 %	200,567,047 JPY
151 (balloon)		1.58 %	704,520,290 JPY
151	356	2.03 %	905,087,337 JPY
Total	25,129	100.00 %	44,676,044,959 JPY

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	49.95 %	22,314,235,099 JPY
Balloon Portion	50.05 %	22,361,809,860 JPY
Total	100.00 %	44,676,044,959 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	5,347	59.10 %	14,479,295,169 JPY	73.26 %
Used	3,700	40.90 %	5,285,056,754 JPY	26.74 %
Total	9,047	100.00 %	19,764,351,923 JPY	100.00 %

Bentley

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	6	54.55 %	24,200,709 JPY	45.55 %
Used	5	45.45 %	28,924,107 JPY	54.45 %
Total	11	100.00 %	53,124,816 JPY	100.00 %

Lamborghini

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	3	50.00 %	17,544,639 JPY	57.39 %
Used	3	50.00 %	13,028,626 JPY	42.61 %
Total	6	100.00 %	30,573,265 JPY	100.00 %

VW

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	11,395	70.97 %	20,645,769,858 JPY	83.19 %
Used	4,660	29.03 %	4,172,066,142 JPY	16.81 %
Total	16,055	100.00 %	24,817,836,000 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 %	10,158,955 JPY	100.00 %
Total	10	100.00 %	10,158,955 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	22,623	90.03 %	38,458,506,850 JPY	86.08 %
Corporate	2,506	9.97 %	6,217,538,109 JPY	13.92 %
Total	25,129	100.00 %	44,676,044,959 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	2,239	8.91 %	626,360,797 JPY	1.40 %
500,001 JPY - 1,000,000 JPY	3,790	15.08 %	2,936,374,671 JPY	6.57 %
1,000,001 JPY - 1,500,000 JPY	5,262	20.94 %	6,604,778,442 JPY	14.78 %
1,500,001 JPY - 2,000,000 JPY	5,116	20.36 %	8,902,230,543 JPY	19.93 %
2,000,001 JPY - 2,500,000 JPY	3,739	14.88 %	8,346,053,659 JPY	18.68 %
2,500,001 JPY - 3,000,000 JPY	2,120	8.44 %	5,768,840,712 JPY	12.91 %
3,000,001 JPY - 3,500,000 JPY	1,134	4.51 %	3,656,882,333 JPY	8.19 %
3,500,001 JPY - 4,000,000 JPY	647	2.57 %	2,423,313,862 JPY	5.42 %
4,000,001 JPY - 4,500,000 JPY	407	1.62 %	1,726,304,257 JPY	3.86 %
4,500,001 JPY - 5,000,000 JPY	252	1.00 %	1,189,599,355 JPY	2.66 %
5,000,001 JPY - 6,000,000 JPY	276	1.10 %	1,500,574,512 JPY	3.36 %
6,000,001 JPY - 7,000,000 JPY	101	0.40 %	645,882,441 JPY	1.45 %
7,000,001 JPY - 8,000,000 JPY	38	0.15 %	280,447,354 JPY	0.63 %
8,000,001 JPY - 9,000,000 JPY	7	0.03 %	58,952,901 JPY	0.13 %
9,000,001 JPY - 10,000,000 JPY	1	0.00 %	9,449,120 JPY	0.02 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Statistics

Minimum Outstanding Discounted Principal Balance	8,764 JPY
Maximum Outstanding Discounted Principal Balance	9,449,120 JPY
Average Outstanding Discounted Principal Balance	1,777,868 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	213	0.85 %	32,390,564 JPY	0.07 %
500,001 JPY - 1,000,000 JPY	1,395	5.55 %	571,813,803 JPY	1.28 %
1,000,001 JPY - 1,500,000 JPY	2,820	11.22 %	2,022,913,882 JPY	4.53 %
1,500,001 JPY - 2,000,000 JPY	3,875	15.42 %	4,254,185,459 JPY	9.52 %
2,000,001 JPY - 2,500,000 JPY	3,945	15.70 %	5,626,713,754 JPY	12.59 %
2,500,001 JPY - 3,000,000 JPY	3,865	15.38 %	6,787,832,429 JPY	15.19 %
3,000,001 JPY - 3,500,000 JPY	2,920	11.62 %	6,119,191,917 JPY	13.70 %
3,500,001 JPY - 4,000,000 JPY	2,096	8.34 %	5,087,319,414 JPY	11.39 %
4,000,001 JPY - 4,500,000 JPY	1,214	4.83 %	3,366,649,139 JPY	7.54 %
4,500,001 JPY - 5,000,000 JPY	882	3.51 %	2,724,912,539 JPY	6.10 %
5,000,001 JPY - 6,000,000 JPY	858	3.41 %	3,082,470,350 JPY	6.90 %
6,000,001 JPY - 7,000,000 JPY	476	1.89 %	1,991,548,677 JPY	4.46 %
7,000,001 JPY - 8,000,000 JPY	273	1.09 %	1,312,010,884 JPY	2.94 %
8,000,001 JPY - 9,000,000 JPY	123	0.49 %	660,535,304 JPY	1.48 %
9,000,001 JPY - 10,000,000 JPY	101	0.40 %	604,139,674 JPY	1.35 %
>= 10,000,001 JPY	73	0.29 %	431,417,170 JPY	0.97 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Statistics

Minimum Original Principal Balance	100,000 JPY
Maximum Original Principal Balance	20,000,000 JPY
Average Original Principal Balance	2,826,240 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 %	289	1.15 %	640,747,325 JPY	1.43 %
0.900 % < 1.500 %	4,314	17.17 %	8,614,993,611 JPY	19.28 %
1.500 % < 2.000 %	8,287	32.98 %	16,325,787,127 JPY	36.54 %
2.000 % < 2.500 %	161	0.64 %	562,886,692 JPY	1.26 %
2.500 % < 3.000 %	8,376	33.33 %	14,897,100,258 JPY	33.34 %
3.000 % < 3.500 %	986	3.92 %	712,665,064 JPY	1.60 %
3.500 % < 4.000 %	2,708	10.78 %	2,915,186,854 JPY	6.53 %
4.000 % < 4.500 %	8	0.03 %	6,678,028 JPY	0.01 %
4.500 % < 5.000 %	0	0.00 %	0 JPY	0.00 %
5.000 % or more	0	0.00 %	0 JPY	0.00 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Statistics	
Minimum Interest Rate	0.10 %
Maximum Interest Rate	4.09 %
Weighted Average Interest Rate	2.19 %

Distribution by Original Term

Length of Original Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
6 - 12	1	0.00 %	184,741 JPY	0.00 %
13 - 18	12	0.05 %	1,232,419 JPY	0.00 %
19 - 24	610	2.43 %	197,182,488 JPY	0.44 %
25 - 30	82	0.33 %	30,981,896 JPY	0.07 %
31 - 36	9,600	38.20 %	17,534,494,165 JPY	39.25 %
37 - 42	65	0.26 %	49,785,733 JPY	0.11 %
43 - 48	1,484	5.91 %	1,709,123,058 JPY	3.83 %
49 - 54	15	0.06 %	16,301,477 JPY	0.04 %
55 - 60	12,735	50.68 %	24,212,545,852 JPY	54.20 %
61 - 66	15	0.06 %	25,726,968 JPY	0.06 %
67 - 72	394	1.57 %	614,820,245 JPY	1.38 %
73 - 84	116	0.46 %	283,665,917 JPY	0.63 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Statistics	
Minimum Original Term in months	12
Maximum Original Term in months	84
Weighted Average Original Term in months	50.24

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	7,189	28.61 %	10,572,924,366 JPY	23.67 %
13 - 18	3,679	14.64 %	6,688,943,860 JPY	14.97 %
19 - 24	2,302	9.16 %	3,731,160,509 JPY	8.35 %
25 - 30	3,529	14.04 %	5,968,365,278 JPY	13.36 %
31 - 36	4,471	17.79 %	8,745,242,087 JPY	19.57 %
37 - 42	2,662	10.59 %	5,854,018,179 JPY	13.10 %
43 - 48	1,017	4.05 %	2,422,881,067 JPY	5.42 %
49 - 54	197	0.78 %	469,538,139 JPY	1.05 %
55 - 60	56	0.22 %	141,790,686 JPY	0.32 %
61 - 66	19	0.08 %	58,548,081 JPY	0.13 %
67 - 72	7	0.03 %	19,602,213 JPY	0.04 %
73 - 84	1	0.00 %	3,030,494 JPY	0.01 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Statistics	
Minimum Remaining Term in months	1
Maximum Remaining Term in months	73
Weighted Average Remaining Term in months	24.82

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	455	1.81 %	1,058,443,435 JPY	2.37 %
13 - 18	2,688	10.70 %	5,557,125,331 JPY	12.44 %
19 - 24	7,578	30.16 %	14,734,410,302 JPY	32.98 %
25 - 30	8,597	34.21 %	15,051,669,080 JPY	33.69 %
31 - 36	3,927	15.63 %	6,121,309,329 JPY	13.70 %
37 - 42	1,086	4.32 %	1,381,712,627 JPY	3.09 %
43 - 48	477	1.90 %	540,951,210 JPY	1.21 %
49 - 54	178	0.71 %	140,079,016 JPY	0.31 %
55 - 60	124	0.49 %	79,628,530 JPY	0.18 %
61 - 66	6	0.02 %	4,912,077 JPY	0.01 %
67 - 72	10	0.04 %	4,940,387 JPY	0.01 %
73 - 84	3	0.01 %	863,635 JPY	0.00 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Statistics	
Minimum Seasoning in months	10
Maximum Seasoning in months	79
Weighted Average Seasoning in months	25.42

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	16,751	66.66 %	35,166,810,375 JPY	78.72 %
Used	8,378	33.34 %	9,509,234,584 JPY	21.28 %
Total	25,129	100.00 %	44,676,044,959 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	16,006	76.17 %	34,158,964,011 JPY	83.13 %
Used	5,007	23.83 %	6,933,198,460 JPY	16.87 %
Total	21,013	100.00 %	41,092,162,471 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	745	18.10 %	1,007,846,364 JPY	28.12 %
Used	3,371	81.90 %	2,576,036,124 JPY	71.88 %
Total	4,116	100.00 %	3,583,882,488 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	796	3.17 %	966,074,889 JPY	2.16 %
	A3	2,075	8.26 %	3,178,836,089 JPY	7.12 %
	A4	1,747	6.95 %	4,149,075,775 JPY	9.29 %
	A5	576	2.29 %	1,553,689,152 JPY	3.48 %
	A6	520	2.07 %	1,174,945,006 JPY	2.63 %
	A7	183	0.73 %	605,811,790 JPY	1.36 %
	A8	60	0.24 %	226,083,512 JPY	0.51 %
	S1	80	0.32 %	129,189,749 JPY	0.29 %
	S3	270	1.07 %	603,392,622 JPY	1.35 %
	S4	140	0.56 %	507,958,702 JPY	1.14 %
	S5	89	0.35 %	332,212,612 JPY	0.74 %
	S6	20	0.08 %	71,387,800 JPY	0.16 %
	S7	23	0.09 %	79,141,363 JPY	0.18 %
	S8	11	0.04 %	50,562,736 JPY	0.11 %
	SQ5	29	0.12 %	156,316,690 JPY	0.35 %
	RS3	26	0.10 %	103,792,539 JPY	0.23 %
	RS4	5	0.02 %	19,521,202 JPY	0.04 %
	RS5	5	0.02 %	13,112,223 JPY	0.03 %
	RS6	5	0.02 %	17,011,801 JPY	0.04 %
	RS7	5	0.02 %	22,172,789 JPY	0.05 %
	Q2	503	2.00 %	1,127,029,885 JPY	2.52 %
	Q3	644	2.56 %	1,162,158,432 JPY	2.60 %
	Q5	468	1.86 %	1,290,425,204 JPY	2.89 %
	Q7	186	0.74 %	833,291,613 JPY	1.87 %
RSQ3	11	0.04 %	36,619,236 JPY	0.08 %	
TT	562	2.24 %	1,308,648,117 JPY	2.93 %	
R8	8	0.03 %	45,890,395 JPY	0.10 %	
AUDI OTHERS	0	0.00 %	0 JPY	0.00 %	
	Subtotal	9,047	36.00 %	19,764,351,923 JPY	44.24 %
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	9	0.04 %	46,380,752 JPY	0.10 %
	FLYING SPUR	2	0.01 %	6,744,064 JPY	0.02 %
	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	11	0.04 %	53,124,816 JPY	0.12 %
Lamborghini	AVENTADOR	0	0.00 %	0 JPY	0.00 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	2	0.01 %	10,997,598 JPY	0.02 %
	HURACÁN	4	0.02 %	19,575,667 JPY	0.04 %
	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 %	30,573,265 JPY	0.07 %
VW	ARTEON	106	0.42 %	375,433,237 JPY	0.84 %
	BEETLE	1,579	6.28 %	2,293,777,854 JPY	5.13 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	0	0.00 %	0 JPY	0.00 %
	GOLF	6,341	25.23 %	10,127,269,344 JPY	22.67 %
	JETTA	2	0.01 %	596,667 JPY	0.00 %
	LUPO	0	0.00 %	0 JPY	0.00 %
	PASSAT	1,270	5.05 %	2,370,476,350 JPY	5.31 %
	POLO	2,814	11.20 %	3,149,433,654 JPY	7.05 %
	SCIROCCO	8	0.03 %	6,146,225 JPY	0.01 %
	SHARAN	433	1.72 %	764,680,526 JPY	1.71 %
	TIGUAN	986	3.92 %	2,217,941,472 JPY	4.96 %
	TOUAREG	59	0.23 %	147,519,270 JPY	0.33 %
	TOURAN	1,399	5.57 %	2,502,504,353 JPY	5.60 %
	UP	1,058	4.21 %	862,057,048 JPY	1.93 %
	VENTO	0	0.00 %	0 JPY	0.00 %
	VW OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	16,055	63.47 %	24,817,836,000 JPY	54.71 %
Non VW Group Vehicles		10	0.04 %	10,158,955 JPY	0.02 %
	Subtotal	10	0.04 %	10,158,955 JPY	0.02 %
	Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Geographic Distribution by Prefecture

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	3,795	15.10 %	7,663,673,615 JPY	17.15 %
Kanagawa	2,544	10.12 %	4,663,775,735 JPY	10.44 %
Aichi	1,930	7.68 %	3,297,899,902 JPY	7.38 %
Saitama	1,658	6.60 %	2,968,314,429 JPY	6.64 %
Osaka	1,551	6.17 %	2,935,588,900 JPY	6.57 %
Fukuoka	1,214	4.83 %	2,176,542,911 JPY	4.87 %
Chiba	1,067	4.25 %	1,815,414,014 JPY	4.06 %
Hokkaido	907	3.61 %	1,738,945,515 JPY	3.89 %
Ibaraki	793	3.16 %	1,379,475,250 JPY	3.09 %
Hyogo	801	3.19 %	1,358,703,063 JPY	3.04 %
Shizuoka	755	3.00 %	1,317,848,906 JPY	2.95 %
Tochigi	614	2.44 %	1,015,353,195 JPY	2.27 %
Gunma	495	1.97 %	835,472,226 JPY	1.87 %
Miyagi	475	1.89 %	804,469,129 JPY	1.80 %
Hiroshima	492	1.96 %	750,334,278 JPY	1.68 %
Kyoto	402	1.60 %	696,618,977 JPY	1.56 %
Gifu	377	1.50 %	641,813,062 JPY	1.44 %
Nagano	355	1.41 %	595,032,484 JPY	1.33 %
Mie	310	1.23 %	527,718,242 JPY	1.18 %
Fukushima	308	1.23 %	502,420,635 JPY	1.12 %
Oita	271	1.08 %	474,542,838 JPY	1.06 %
Nara	247	0.98 %	437,527,502 JPY	0.98 %
Niigata	269	1.07 %	403,345,300 JPY	0.90 %
Okayama	249	0.99 %	383,616,858 JPY	0.86 %
Shiga	226	0.90 %	381,162,510 JPY	0.85 %
Kagoshima	221	0.88 %	380,720,250 JPY	0.85 %
Kumamoto	241	0.96 %	379,961,387 JPY	0.85 %
Yamanashi	193	0.77 %	350,671,771 JPY	0.78 %
Yamaguchi	233	0.93 %	346,486,634 JPY	0.78 %
Ishikawa	190	0.76 %	325,630,347 JPY	0.73 %
Yamagata	195	0.78 %	291,596,623 JPY	0.65 %
Wakayama	162	0.64 %	282,064,799 JPY	0.63 %
Toyama	194	0.77 %	278,706,821 JPY	0.62 %
Fukui	144	0.57 %	257,334,095 JPY	0.58 %
Nagasaki	150	0.60 %	250,098,555 JPY	0.56 %
Iwate	150	0.60 %	247,971,553 JPY	0.56 %
Miyazaki	133	0.53 %	237,429,037 JPY	0.53 %
Ehime	134	0.53 %	221,577,193 JPY	0.50 %
Kagawa	113	0.45 %	179,505,038 JPY	0.40 %
Saga	113	0.45 %	172,736,338 JPY	0.39 %
Aomori	109	0.43 %	164,792,241 JPY	0.37 %
Tokushima	89	0.35 %	138,538,727 JPY	0.31 %
Akita	89	0.35 %	136,068,379 JPY	0.30 %
Okinawa	55	0.22 %	79,978,983 JPY	0.18 %
Shimane	38	0.15 %	73,637,884 JPY	0.16 %
Kouchi	44	0.18 %	60,514,643 JPY	0.14 %
Tottori	34	0.14 %	54,414,185 JPY	0.12 %
Total	25,129	100.00 %	44,676,044,959 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	24,158	96.55 %	24,158	96.14 %	42,634,808,644 JPY	95.43 %
2	808	3.23 %	902	3.59 %	1,871,893,876 JPY	4.19 %
3	49	0.20 %	62	0.25 %	155,961,499 JPY	0.35 %
4	5	0.02 %	7	0.03 %	13,380,940 JPY	0.03 %
5	0	0.00 %	0	0.00 %	0 JPY	0.00 %
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	25,020	100.00 %	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Top 20 Obligor

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	11,936,452 JPY	0.03 %
2	2	11,873,271 JPY	0.03 %
3	2	10,825,447 JPY	0.02 %
4	1	9,449,120 JPY	0.02 %
5	2	9,133,814 JPY	0.02 %
6	1	8,863,504 JPY	0.02 %
7	1	8,841,050 JPY	0.02 %
8	2	8,519,460 JPY	0.02 %
9	1	8,346,150 JPY	0.02 %
10	1	8,321,821 JPY	0.02 %
11	1	8,291,746 JPY	0.02 %
12	1	8,159,906 JPY	0.02 %
13	1	8,128,724 JPY	0.02 %
14	2	8,072,579 JPY	0.02 %
15	2	8,018,707 JPY	0.02 %
16	1	7,912,697 JPY	0.02 %
17	1	7,903,255 JPY	0.02 %
18	1	7,873,188 JPY	0.02 %
19	1	7,826,576 JPY	0.02 %
20	1	7,789,111 JPY	0.02 %
Total 1 -20	27	176,086,578 JPY	0.39 %

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
02.2013	1	0.00 %	238,103 JPY	0.00 %
03.2013	1	0.00 %	212,568 JPY	0.00 %
04.2013	0	0.00 %	0 JPY	0.00 %
05.2013	0	0.00 %	0 JPY	0.00 %
06.2013	0	0.00 %	0 JPY	0.00 %
07.2013	0	0.00 %	0 JPY	0.00 %
08.2013	1	0.00 %	412,964 JPY	0.00 %
09.2013	0	0.00 %	0 JPY	0.00 %
10.2013	2	0.01 %	41,498 JPY	0.00 %
11.2013	1	0.00 %	527,077 JPY	0.00 %
12.2013	3	0.01 %	3,012,841 JPY	0.01 %
01.2014	2	0.01 %	278,707 JPY	0.00 %
02.2014	2	0.01 %	1,080,264 JPY	0.00 %
03.2014	2	0.01 %	1,506,846 JPY	0.00 %
04.2014	1	0.00 %	1,332,427 JPY	0.00 %
05.2014	0	0.00 %	0 JPY	0.00 %
06.2014	2	0.01 %	821,470 JPY	0.00 %
07.2014	0	0.00 %	0 JPY	0.00 %
08.2014	1	0.00 %	1,251,334 JPY	0.00 %
09.2014	1	0.00 %	802,817 JPY	0.00 %
10.2014	20	0.08 %	8,664,981 JPY	0.02 %
11.2014	19	0.08 %	15,806,087 JPY	0.04 %
12.2014	28	0.11 %	19,317,199 JPY	0.04 %
01.2015	27	0.11 %	15,266,907 JPY	0.03 %
02.2015	29	0.12 %	19,770,539 JPY	0.04 %
03.2015	45	0.18 %	35,531,001 JPY	0.08 %
04.2015	18	0.07 %	11,312,240 JPY	0.03 %
05.2015	25	0.10 %	19,382,358 JPY	0.04 %
06.2015	25	0.10 %	25,089,282 JPY	0.06 %
07.2015	30	0.12 %	22,576,226 JPY	0.05 %
08.2015	35	0.14 %	26,187,909 JPY	0.06 %
09.2015	60	0.24 %	58,936,403 JPY	0.13 %
10.2015	43	0.17 %	42,646,668 JPY	0.10 %
11.2015	42	0.17 %	45,565,812 JPY	0.10 %
12.2015	65	0.26 %	74,749,498 JPY	0.17 %
01.2016	106	0.42 %	127,769,442 JPY	0.29 %
02.2016	161	0.64 %	191,283,387 JPY	0.43 %
03.2016	248	0.99 %	287,176,637 JPY	0.64 %
04.2016	106	0.42 %	128,361,109 JPY	0.29 %
05.2016	156	0.62 %	196,477,035 JPY	0.44 %
06.2016	156	0.62 %	198,559,443 JPY	0.44 %
07.2016	182	0.72 %	235,177,776 JPY	0.53 %
08.2016	238	0.95 %	335,960,627 JPY	0.75 %
09.2016	303	1.21 %	446,237,365 JPY	1.00 %
10.2016	274	1.09 %	397,094,650 JPY	0.89 %
11.2016	390	1.55 %	590,871,595 JPY	1.32 %
12.2016	871	3.47 %	1,317,428,451 JPY	2.95 %
01.2017	830	3.30 %	1,319,222,898 JPY	2.95 %
02.2017	1,259	5.01 %	2,050,454,370 JPY	4.59 %
03.2017	2,176	8.66 %	3,602,127,851 JPY	8.06 %
04.2017	897	3.57 %	1,484,094,633 JPY	3.32 %
05.2017	1,265	5.03 %	2,163,513,090 JPY	4.84 %
06.2017	1,688	6.72 %	2,974,666,023 JPY	6.66 %
07.2017	1,167	4.64 %	2,131,428,178 JPY	4.77 %
08.2017	1,404	5.59 %	2,695,839,305 JPY	6.03 %
09.2017	2,205	8.77 %	4,391,211,053 JPY	9.83 %
10.2017	1,503	5.98 %	2,835,506,341 JPY	6.35 %
11.2017	2,010	8.00 %	3,898,831,110 JPY	8.73 %
12.2017	724	2.88 %	1,413,515,659 JPY	3.16 %
01.2018	535	2.13 %	1,028,338,552 JPY	2.30 %
02.2018	601	2.39 %	1,167,007,587 JPY	2.61 %
03.2018	937	3.73 %	1,887,695,525 JPY	4.23 %
04.2018	369	1.47 %	771,643,535 JPY	1.73 %
05.2018	441	1.75 %	859,852,613 JPY	1.92 %
06.2018	469	1.87 %	997,583,713 JPY	2.23 %
07.2018	250	0.99 %	544,391,314 JPY	1.22 %
08.2018	222	0.88 %	495,958,631 JPY	1.11 %
09.2018	252	1.00 %	599,108,644 JPY	1.34 %
10.2018	134	0.53 %	322,184,573 JPY	0.72 %
11.2018	69	0.27 %	137,150,218 JPY	0.31 %
12.2018	0	0.00 %	0 JPY	0.00 %
01.2019	0	0.00 %	0 JPY	0.00 %
02.2019	0	0.00 %	0 JPY	0.00 %
03.2019	0	0.00 %	0 JPY	0.00 %
04.2019	0	0.00 %	0 JPY	0.00 %
05.2019	0	0.00 %	0 JPY	0.00 %
06.2019	0	0.00 %	0 JPY	0.00 %
07.2019	0	0.00 %	0 JPY	0.00 %
08.2019	0	0.00 %	0 JPY	0.00 %
09.2019	0	0.00 %	0 JPY	0.00 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
10.2019	224	0.89 %	144,816,241 JPY	0.32 %
11.2019	290	1.15 %	227,483,834 JPY	0.51 %
12.2019	434	1.73 %	523,881,758 JPY	1.17 %
01.2020	458	1.82 %	568,634,158 JPY	1.27 %
02.2020	631	2.51 %	867,502,877 JPY	1.94 %
03.2020	1,074	4.27 %	1,493,336,906 JPY	3.34 %
04.2020	377	1.50 %	535,445,289 JPY	1.20 %
05.2020	599	2.38 %	892,597,107 JPY	2.00 %
06.2020	776	3.09 %	1,238,228,821 JPY	2.77 %
07.2020	582	2.32 %	946,716,108 JPY	2.12 %
08.2020	696	2.77 %	1,213,449,672 JPY	2.72 %
09.2020	1,048	4.17 %	1,920,831,595 JPY	4.30 %
10.2020	676	2.69 %	1,295,979,518 JPY	2.90 %
11.2020	955	3.80 %	1,866,317,394 JPY	4.18 %
12.2020	441	1.75 %	777,100,755 JPY	1.74 %
01.2021	368	1.46 %	660,517,636 JPY	1.48 %
02.2021	483	1.92 %	774,672,430 JPY	1.73 %
03.2021	756	3.01 %	1,314,356,127 JPY	2.94 %
04.2021	277	1.10 %	450,273,023 JPY	1.01 %
05.2021	401	1.60 %	640,581,644 JPY	1.43 %
06.2021	412	1.64 %	691,044,935 JPY	1.55 %
07.2021	320	1.27 %	506,641,153 JPY	1.13 %
08.2021	377	1.50 %	601,464,919 JPY	1.35 %
09.2021	515	2.05 %	841,154,835 JPY	1.88 %
10.2021	309	1.23 %	461,723,365 JPY	1.03 %
11.2021	378	1.50 %	608,082,766 JPY	1.36 %
12.2021	523	2.08 %	824,331,857 JPY	1.85 %
01.2022	445	1.77 %	763,025,027 JPY	1.71 %
02.2022	675	2.69 %	1,179,292,351 JPY	2.64 %
03.2022	1,199	4.77 %	2,131,909,912 JPY	4.77 %
04.2022	532	2.12 %	938,695,866 JPY	2.10 %
05.2022	678	2.70 %	1,235,064,577 JPY	2.76 %
06.2022	893	3.55 %	1,671,364,222 JPY	3.74 %
07.2022	577	2.30 %	1,133,167,948 JPY	2.54 %
08.2022	686	2.73 %	1,419,891,282 JPY	3.18 %
09.2022	1,105	4.40 %	2,347,058,192 JPY	5.25 %
10.2022	674	2.68 %	1,435,616,848 JPY	3.21 %
11.2022	837	3.33 %	1,837,902,453 JPY	4.11 %
12.2022	301	1.20 %	685,189,277 JPY	1.53 %
01.2023	221	0.88 %	461,478,772 JPY	1.03 %
02.2023	262	1.04 %	590,176,702 JPY	1.32 %
03.2023	367	1.46 %	843,654,127 JPY	1.89 %
04.2023	194	0.77 %	461,164,865 JPY	1.03 %
05.2023	210	0.84 %	456,683,450 JPY	1.02 %
06.2023	223	0.89 %	543,546,489 JPY	1.22 %
07.2023	130	0.52 %	319,918,193 JPY	0.72 %
08.2023	123	0.49 %	288,659,874 JPY	0.65 %
09.2023	137	0.55 %	352,908,196 JPY	0.79 %
10.2023	96	0.38 %	249,763,591 JPY	0.56 %
11.2023	54	0.21 %	119,351,845 JPY	0.27 %
12.2023	8	0.03 %	20,949,092 JPY	0.05 %
01.2024	16	0.06 %	34,400,350 JPY	0.08 %
02.2024	8	0.03 %	18,606,548 JPY	0.04 %
03.2024	15	0.06 %	26,466,713 JPY	0.06 %
04.2024	4	0.02 %	9,068,592 JPY	0.02 %
05.2024	6	0.02 %	12,287,971 JPY	0.03 %
06.2024	16	0.06 %	36,422,486 JPY	0.08 %
07.2024	8	0.03 %	21,804,262 JPY	0.05 %
08.2024	8	0.03 %	22,940,132 JPY	0.05 %
09.2024	14	0.06 %	39,267,243 JPY	0.09 %
10.2024	6	0.02 %	17,371,452 JPY	0.04 %
11.2024	7	0.03 %	25,399,929 JPY	0.06 %
12.2024	2	0.01 %	5,489,041 JPY	0.01 %
01.2025	2	0.01 %	4,494,382 JPY	0.01 %
02.2025	2	0.01 %	5,793,277 JPY	0.01 %
03.2025	0	0.00 %	0 JPY	0.00 %
04.2025	0	0.00 %	0 JPY	0.00 %
05.2025	2	0.01 %	5,848,862 JPY	0.01 %
06.2025	3	0.01 %	7,257,765 JPY	0.02 %
07.2025	1	0.00 %	3,586,171 JPY	0.01 %
08.2025	1	0.00 %	2,909,415 JPY	0.01 %
09.2025	0	0.00 %	0 JPY	0.00 %
10.2025	1	0.00 %	3,030,494 JPY	0.01 %
Total	25,129	100.00 %	44,676,044,959 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	1,293	5.15 %	1,488,929,087 JPY	3.33 %
10,001 JPY - 20,000 JPY	4,587	18.25 %	5,524,813,396 JPY	12.37 %
20,001 JPY - 30,000 JPY	6,441	25.63 %	9,225,302,799 JPY	20.65 %
30,001 JPY - 40,000 JPY	5,098	20.29 %	8,743,866,662 JPY	19.57 %
40,001 JPY - 50,000 JPY	2,913	11.59 %	5,928,850,178 JPY	13.27 %
50,001 JPY - 60,000 JPY	1,724	6.86 %	3,985,195,527 JPY	8.92 %
60,001 JPY - 70,000 JPY	978	3.89 %	2,544,796,275 JPY	5.70 %
70,001 JPY - 80,000 JPY	568	2.26 %	1,612,736,075 JPY	3.61 %
80,001 JPY - 90,000 JPY	391	1.56 %	1,168,720,618 JPY	2.62 %
90,001 JPY - 100,000 JPY	343	1.36 %	1,175,299,712 JPY	2.63 %
100,001 JPY - 110,000 JPY	194	0.77 %	679,280,528 JPY	1.52 %
110,001 JPY - 120,000 JPY	138	0.55 %	566,881,681 JPY	1.27 %
120,001 JPY - 130,000 JPY	124	0.49 %	516,255,413 JPY	1.16 %
130,001 JPY - 140,000 JPY	94	0.37 %	415,052,845 JPY	0.93 %
140,001 JPY - 150,000 JPY	72	0.29 %	335,573,611 JPY	0.75 %
>= 150,001 JPY	171	0.68 %	764,490,552 JPY	1.71 %
Total	25,129	100.00 %	44,676,044,959 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	15,238	60.64 %	26,623,114,971 JPY	59.59 %
1 JPY - 25,000 JPY	204	0.81 %	283,602,729 JPY	0.63 %
25,001 JPY - 50,000 JPY	2,446	9.73 %	3,553,588,677 JPY	7.95 %
50,001 JPY - 75,000 JPY	811	3.23 %	1,296,881,276 JPY	2.90 %
75,001 JPY - 100,000 JPY	3,384	13.47 %	6,008,349,872 JPY	13.45 %
100,001 JPY - 125,000 JPY	458	1.82 %	885,050,217 JPY	1.98 %
125,001 JPY - 150,000 JPY	1,347	5.36 %	2,888,163,928 JPY	6.46 %
150,001 JPY - 175,000 JPY	141	0.56 %	297,385,655 JPY	0.67 %
175,001 JPY - 200,000 JPY	696	2.77 %	1,664,806,764 JPY	3.73 %
200,001 JPY - 225,000 JPY	36	0.14 %	91,219,266 JPY	0.20 %
225,001 JPY - 250,000 JPY	159	0.63 %	451,213,412 JPY	1.01 %
250,001 JPY - 275,000 JPY	12	0.05 %	30,472,492 JPY	0.07 %
275,001 JPY - 300,000 JPY	120	0.48 %	352,624,501 JPY	0.79 %
300,001 JPY - 325,000 JPY	6	0.02 %	17,148,867 JPY	0.04 %
325,001 JPY - 350,000 JPY	35	0.14 %	112,510,613 JPY	0.25 %
350,001 JPY - 375,000 JPY	2	0.01 %	3,761,551 JPY	0.01 %
375,001 JPY - 400,000 JPY	15	0.06 %	52,206,758 JPY	0.12 %
400,001 JPY - 425,000 JPY	1	0.00 %	5,270,452 JPY	0.01 %
425,001 JPY - 450,000 JPY	4	0.02 %	11,590,547 JPY	0.03 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	11	0.04 %	41,881,560 JPY	0.09 %
500,001 JPY or more	3	0.01 %	5,200,851 JPY	0.01 %
Total	25,129	100.00 %	44,676,044,959 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	25,129	100.00 %	44,676,044,959 JPY	100.00 %
Total	25,129	100.00 %	44,676,044,959 JPY	100.00 %

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