

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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Contents

Page	Tables of Contents
1	Front Page
2	Contents
3	Deal Overview
4	Deal Overview: Counterparties I
5	Deal Overview: Counterparties II
6	Information regarding the TBI and ABL to the Second Trust
7	Pool Information
8	Available Distribution
9	Waterfall
10	Credit Enhancement
11	Cumulative Gross Loss Ratio & Performance Trigger
12	Cumulative Gross Loss Ratio & Performance Trigger (Chart)
13	Default & Delinquencies
14	Run Out Schedule (Previous)
15	Run Out Schedule
16	Expected Amortization to the Second Trust
17	Sub-Servicer
18	Brand
19	New and Used
20	Product Type
21	RV
22	Brand New and Used
23	Customer Type
24	Outstanding Discounted Principal Balance
25	Original Principal Amount
26	Interest Rate paid by the Obligor
27	Original Term
28	Remaining Term
29	Seasoning
30	Type of Car
31	Brand and Model
32	Geographic Dist. by Prefecture
33	Obligor Concentration
34	Contract Start Month
35	Contract End Month
36	Monthly payment
37	Bonus payment
38	Mortor Type

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:	2019/10/11	to	2019/11/10
Reporting Date:	2019/11/15		
Reporting Frequency:	monthly		
Period No.:	21		
Remittance Date:	2019/11/22		
Advance Payment Date:	2019/11/22		
Cash Adjustment Date:	2019/11/22		
Additional Entrustment Date:	2019/11/26		
Trust Calculation Date:	2019/11/26		
Trust Calculation Period:	2019/10/25	to	2019/11/26
First Trust Payment Date:	2019/11/27		
Second Trust Payment Date:	2019/11/28		
Interest Calculation Period:	2019/10/29	to	2019/11/28
Next Reporting Date:	2019/12/17		

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	Negative	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 tousehika*) as defined under Paragraph 31 of Article 2 of the Financial Instruments and Exchange Act (Law no.25 of 1948 as amended).

Clean-Up Call

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

Pool Information
Pool Balance on Initial Cut-Off Date

Status	Number of Contracts	Outstanding Discounted Principal Balance
Normal	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	25,129	44,676,044,959 JPY	24,435	823,425,348 JPY	24,435	42,808,605,482 JPY
Cancellation	0	0 JPY	0	0 JPY	0	0 JPY
Early Termination	0	0 JPY	459	873,856,518 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	11	25,341,370 JPY	0	0 JPY
Matured	0	0 JPY	190	100,109,846 JPY	0	0 JPY
Refinance Option	0	0 JPY	34	44,706,395 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	25,129	44,676,044,959 JPY	25,129	1,867,439,477 JPY	24,435	42,808,605,482 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	24,435	42,808,605,482 JPY	0	0 JPY	24,435	42,808,605,482 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	24,435	42,808,605,482 JPY	0	0 JPY	24,435	42,808,605,482 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	21.22 %	35 %	-*
(ii) on Non-VW Vehicles	0.02 %	5 %	-*
(iii) on Balloon Payment	50.70 %	50 %	-*

(*) not applicable since the Revolving Period ended

Outstanding Balances

Monthly Period: from 2019/10/11 to 2019/11/10
Reporting Date: 2019/11/15
Trust Calculation Date: 2019/11/26

Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	25,129	44,676,044,959 JPY	46,190,870,500 JPY
Balance after counting on the Collections during the relevant Monthly Period	24,435	42,808,605,482 JPY	44,218,731,500 JPY
Balance of Additional Auto Loan Receivables	0	0 JPY	0 JPY
Aggregate Amount of Auto Loan Receivables	24,435	42,808,605,482 JPY	44,218,731,500 JPY

Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	24,435	823,425,348 JPY	904,012,500 JPY
Collections: Cancellation	0	0 JPY	0 JPY
Collections: Early Termination	459	873,856,518 JPY	874,706,177 JPY
Collections: Defaulted Receivables	11	25,341,370 JPY	25,408,779 JPY
Collections: Matured	190	100,109,846 JPY	100,258,000 JPY
Collections: Refinance Option	34	44,706,395 JPY	44,770,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
Sum	25,129	1,867,439,477 JPY	1,949,155,456 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	25,129	1,949,155,456 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	25,129	1,949,155,456 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	1,949,155,456 JPY	1,949,155,456 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	1,949,155,456 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	409,530 JPY	1,948,745,926 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	40,953,040 JPY	1,907,792,886 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	424,820 JPY	1,907,368,066 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	1,907,368,066 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	5,601,259 JPY	1,901,766,807 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	1,901,766,807 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	1,652,683,937 JPY	249,082,870 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	249,082,870 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	214,755,540 JPY	34,327,330 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	34,327,330 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		42,808,605,482 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		37,885,615,851 JPY
Overcollateralization (= (i) - (ii))	11.50 %	4,922,989,631 JPY
Trust Collection Ledger which is carried over from the immediately preceding Trust Calculation Date	0.00 %	0 JPY
The amount in the Cash Collateral Ledger	0.72 %	307,000,000 JPY
Subordinated Principal Balance	12.22 %	5,229,989,631 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	76	189,453,782 JPY
Defaulted Receivables	11	25,341,370 JPY
End of Period	87	214,795,152 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

214,795,152 JPY

0.27 %

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.

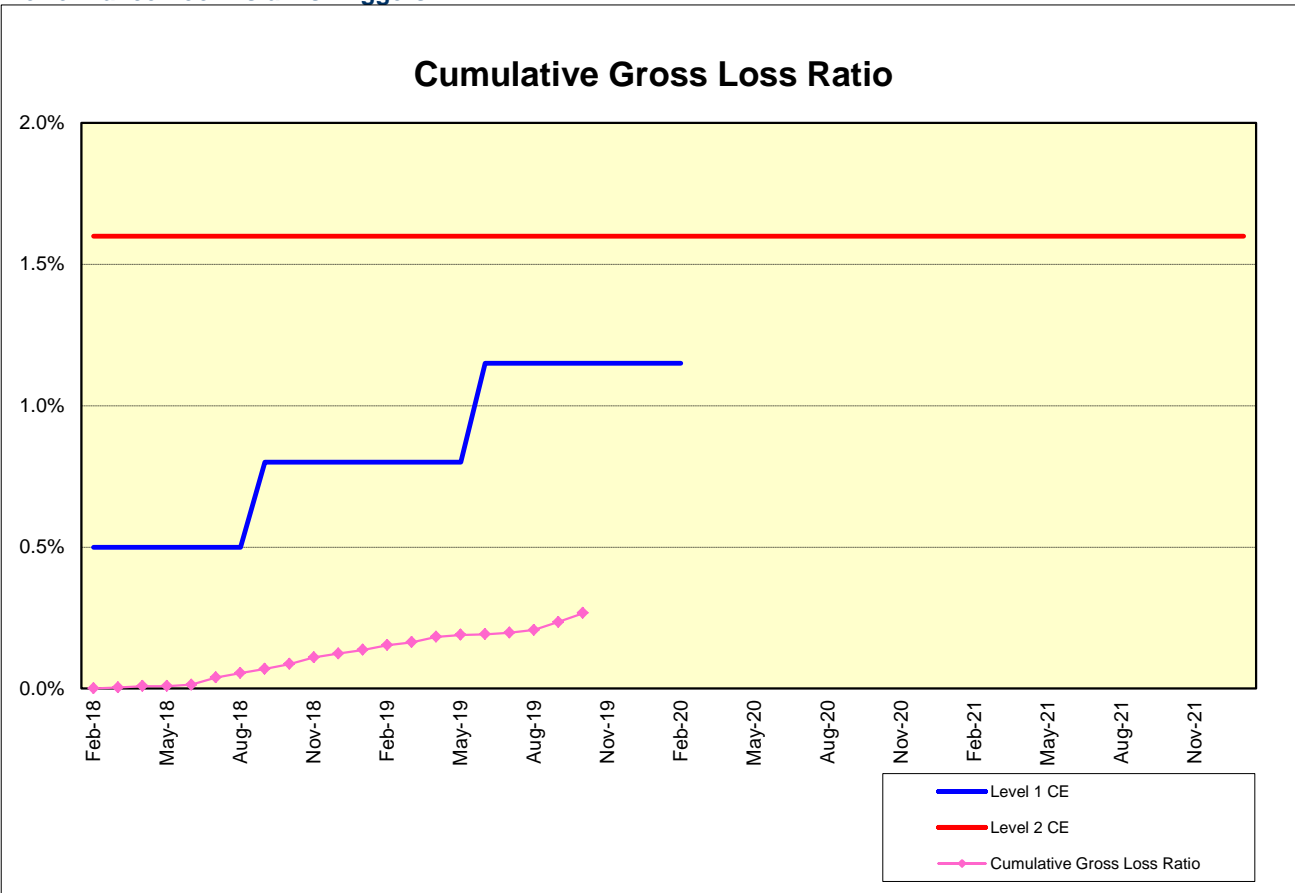
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

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

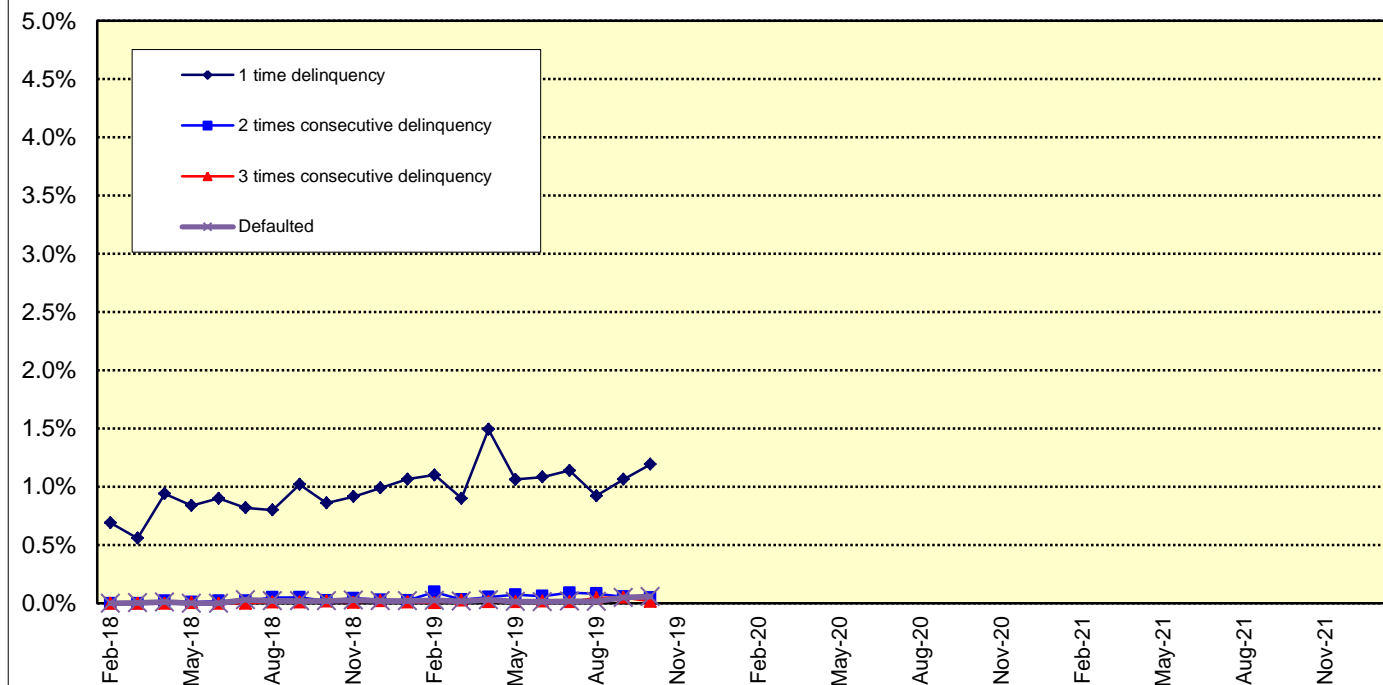
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	294	1.17 %	538,049,474 JPY	1.20 %	558,917,100 JPY	1.21 %
Default	11	0.04 %	25,341,370 JPY	0.06 %	25,408,779 JPY	0.06 %

(*) 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	281	1.15 %	510,793,396 JPY	1.19 %	530,611,200 JPY	1.20 %
2	10	0.04 %	20,708,807 JPY	0.05 %	21,700,200 JPY	0.05 %
3	3	0.01 %	6,547,271 JPY	0.02 %	6,605,700 JPY	0.01 %
Total	294	1.20 %	538,049,474 JPY	1.26 %	558,917,100 JPY	1.26 %

Delinquent / Defaulted (Gross Loss) Ratio



Run Out Schedule

ROS on the previous 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

Run Out Schedule

ROS on the relevant EoP on 2019/11/10

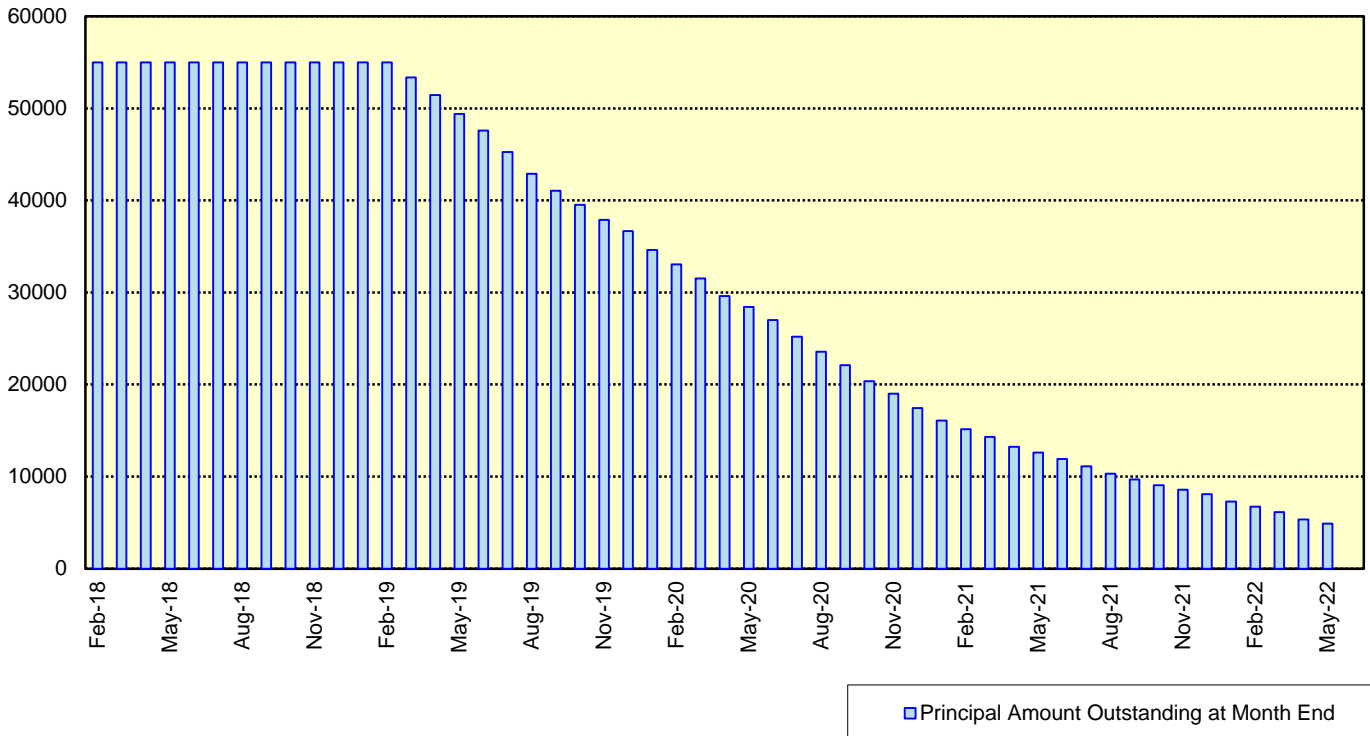
Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
10.2019	24,435	42,808,605,482 JPY	1,410,126,018 JPY	44,218,731,500 JPY	0 JPY	0 JPY	0 JPY
11.2019	24,435	41,798,884,606 JPY	1,331,083,994 JPY	43,129,968,600 JPY	1,009,720,876 JPY	79,042,024 JPY	1,088,762,900 JPY
12.2019	24,159	39,781,196,742 JPY	1,253,867,858 JPY	41,035,064,600 JPY	2,017,687,864 JPY	77,216,136 JPY	2,094,904,000 JPY
01.2020	23,751	38,318,870,865 JPY	1,180,214,035 JPY	39,499,084,900 JPY	1,462,325,877 JPY	73,653,823 JPY	1,535,979,700 JPY
02.2020	23,307	36,839,534,324 JPY	1,109,097,976 JPY	37,948,632,300 JPY	1,479,336,541 JPY	71,116,059 JPY	1,550,452,600 JPY
03.2020	22,700	34,894,722,429 JPY	1,040,449,171 JPY	35,935,171,600 JPY	1,944,811,895 JPY	68,648,805 JPY	2,013,460,700 JPY
04.2020	21,663	33,759,078,490 JPY	974,820,410 JPY	34,733,898,900 JPY	1,135,643,939 JPY	65,628,761 JPY	1,201,272,700 JPY
05.2020	21,294	32,373,319,431 JPY	911,157,769 JPY	33,284,477,200 JPY	1,385,759,059 JPY	63,662,641 JPY	1,449,421,700 JPY
06.2020	20,707	30,455,593,652 JPY	849,756,348 JPY	31,305,350,000 JPY	1,917,725,779 JPY	61,401,421 JPY	1,979,127,200 JPY
07.2020	19,953	28,708,280,759 JPY	791,628,841 JPY	29,499,909,600 JPY	1,747,312,893 JPY	58,127,507 JPY	1,805,440,400 JPY
08.2020	19,382	27,163,730,667 JPY	736,625,833 JPY	27,900,356,500 JPY	1,544,550,092 JPY	55,003,808 JPY	1,599,553,100 JPY
09.2020	18,711	25,218,100,344 JPY	684,264,956 JPY	25,902,365,300 JPY	1,945,630,323 JPY	52,360,877 JPY	1,997,991,200 JPY
10.2020	17,686	23,762,282,706 JPY	635,048,994 JPY	24,397,331,700 JPY	1,455,817,638 JPY	49,215,962 JPY	1,505,033,600 JPY
11.2020	17,017	21,954,229,769 JPY	588,456,431 JPY	22,542,686,200 JPY	1,808,052,937 JPY	46,592,563 JPY	1,854,645,500 JPY
12.2020	16,074	20,447,842,123 JPY	544,961,777 JPY	20,992,803,900 JPY	1,506,387,646 JPY	43,494,654 JPY	1,549,882,300 JPY
01.2021	15,641	19,408,125,899 JPY	504,300,901 JPY	19,912,426,800 JPY	1,039,716,224 JPY	40,660,876 JPY	1,080,377,100 JPY
02.2021	15,280	18,476,815,797 JPY	465,639,603 JPY	18,942,455,400 JPY	931,310,102 JPY	38,661,298 JPY	969,971,400 JPY
03.2021	14,804	17,240,007,579 JPY	428,757,021 JPY	17,668,764,600 JPY	1,236,808,218 JPY	36,882,582 JPY	1,273,690,800 JPY
04.2021	14,057	16,561,024,669 JPY	394,107,831 JPY	16,955,132,500 JPY	678,982,910 JPY	34,649,190 JPY	713,621,000 JPY
05.2021	13,782	15,801,617,374 JPY	360,783,726 JPY	16,162,401,100 JPY	759,407,295 JPY	33,324,105 JPY	792,731,400 JPY
06.2021	13,388	14,835,008,043 JPY	328,917,857 JPY	15,163,925,900 JPY	966,609,331 JPY	31,865,869 JPY	998,475,200 JPY
07.2021	12,980	13,906,122,330 JPY	298,898,570 JPY	14,205,020,900 JPY	928,885,713 JPY	30,019,287 JPY	958,905,000 JPY
08.2021	12,662	13,179,941,390 JPY	270,699,610 JPY	13,450,641,000 JPY	726,180,940 JPY	28,198,960 JPY	754,379,900 JPY
09.2021	12,291	12,424,215,050 JPY	243,899,550 JPY	12,668,114,600 JPY	755,726,340 JPY	26,800,060 JPY	782,526,400 JPY
10.2021	11,789	11,865,607,753 JPY	218,527,647 JPY	12,084,135,400 JPY	558,607,297 JPY	25,371,903 JPY	583,979,200 JPY
11.2021	11,486	11,268,751,466 JPY	194,246,034 JPY	11,462,997,500 JPY	566,856,287 JPY	24,281,613 JPY	621,137,900 JPY
12.2021	11,112	10,240,689,251 JPY	171,129,849 JPY	10,411,819,100 JPY	1,028,062,215 JPY	23,116,185 JPY	1,051,178,400 JPY
01.2022	10,602	9,512,329,262 JPY	150,078,838 JPY	9,662,408,100 JPY	728,359,989 JPY	21,051,011 JPY	749,411,000 JPY
02.2022	10,163	8,757,679,288 JPY	130,477,512 JPY	8,888,156,800 JPY	754,649,974 JPY	19,601,326 JPY	774,251,300 JPY
03.2022	9,499	7,679,849,158 JPY	112,346,842 JPY	7,792,196,000 JPY	1,077,830,130 JPY	18,130,670 JPY	1,095,960,800 JPY
04.2022	8,322	7,097,372,581 JPY	96,232,619 JPY	7,193,605,200 JPY	582,476,577 JPY	16,114,223 JPY	598,590,800 JPY
05.2022	7,797	6,439,203,730 JPY	81,280,270 JPY	6,520,484,000 JPY	658,168,851 JPY	14,952,349 JPY	673,121,200 JPY
06.2022	7,125	5,561,073,125 JPY	67,607,775 JPY	5,628,680,900 JPY	878,130,605 JPY	13,672,495 JPY	891,803,100 JPY
07.2022	6,254	4,865,600,515 JPY	55,635,785 JPY	4,921,236,300 JPY	695,472,610 JPY	11,971,990 JPY	707,444,600 JPY
08.2022	5,681	4,188,784,437 JPY	45,119,063 JPY	4,233,903,500 JPY	676,816,078 JPY	10,516,722 JPY	687,332,800 JPY
09.2022	5,004	3,275,562,180 JPY	36,029,320 JPY	3,311,591,500 JPY	913,222,257 JPY	9,089,743 JPY	922,312,000 JPY
10.2022	3,915	2,705,095,838 JPY	28,802,162 JPY	2,733,898,000 JPY	570,466,342 JPY	7,227,158 JPY	577,693,500 JPY
11.2022	3,248	2,025,396,609 JPY	22,819,191 JPY	2,048,215,800 JPY	679,699,229 JPY	5,982,971 JPY	685,682,200 JPY
12.2022	2,423	1,673,340,637 JPY	18,309,263 JPY	1,691,649,900 JPY	352,055,972 JPY	4,509,928 JPY	356,565,900 JPY
01.2023	2,125	1,454,054,093 JPY	14,557,107 JPY	1,468,611,200 JPY	219,286,544 JPY	3,752,156 JPY	223,038,700 JPY
02.2023	1,909	1,224,724,889 JPY	11,307,911 JPY	1,236,032,800 JPY	229,329,204 JPY	3,249,196 JPY	232,578,400 JPY
03.2023	1,650	930,806,967 JPY	8,587,533 JPY	939,394,500 JPY	293,917,922 JPY	2,720,378 JPY	296,638,300 JPY
04.2023	1,283	773,255,621 JPY	6,534,079 JPY	779,789,700 JPY	157,551,346 JPY	2,053,454 JPY	159,604,800 JPY
05.2023	1,089	613,934,491 JPY	4,831,809 JPY	618,766,300 JPY	159,321,130 JPY	1,702,270 JPY	161,023,400 JPY
06.2023	882	429,595,776 JPY	3,482,424 JPY	433,078,200 JPY	184,338,715 JPY	1,349,385 JPY	185,688,100 JPY
07.2023	663	310,221,757 JPY	2,531,043 JPY	312,752,800 JPY	119,374,019 JPY	951,381 JPY	120,325,400 JPY
08.2023	536	228,752,989 JPY	1,844,711 JPY	230,597,700 JPY	81,468,768 JPY	686,332 JPY	82,155,100 JPY
09.2023	414	134,030,191 JPY	1,336,709 JPY	135,366,900 JPY	94,722,798 JPY	508,002 JPY	95,230,800 JPY
10.2023	279	71,713,165 JPY	1,016,335 JPY	72,729,500 JPY	62,317,026 JPY	320,374 JPY	62,637,400 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	13,732	56.20 %	24,617,686,807 JPY	57.51 %
Jaccs	10,703	43.80 %	18,190,918,675 JPY	42.49 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Distribution by Brand

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	15,654	64.06 %	23,915,933,895 JPY	55.87 %
Audi	8,757	35.84 %	18,805,392,760 JPY	43.93 %
Bentley	10	0.04 %	47,601,805 JPY	0.11 %
Lamborghini	6	0.02 %	29,836,030 JPY	0.07 %
Other	8	0.03 %	9,840,992 JPY	0.02 %
Total	24,435	100.00 %	42,808,605,482 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	16,327	66.82 %	33,725,099,334 JPY	78.78 %
Used	6,818	27.90 %	8,411,614,006 JPY	19.65 %
Used (Prolonged)	1,290	5.28 %	671,892,142 JPY	1.57 %
Total	24,435	100.00 %	42,808,605,482 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	11,148	45.62 %	19,920,380,280 JPY	46.53 %
VW Used	3,719	15.22 %	3,723,377,926 JPY	8.70 %
VW Used (Prolonged)	787	3.22 %	272,175,689 JPY	0.64 %
Audi New	5,171	21.16 %	13,767,947,869 JPY	32.16 %
Audi Used	3,084	12.62 %	4,639,825,106 JPY	10.84 %
Audi Used (Prolonged)	502	2.05 %	397,619,785 JPY	0.93 %
Other	24	0.10 %	87,278,827 JPY	0.20 %
Total	24,435	100.00 %	42,808,605,482 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	2,641	10.81 %	2,706,445,280 JPY	6.32 %
101	0	0.00 %	0 JPY	0.00 %
105	764	3.13 %	270,026,468 JPY	0.63 %
106	526	2.15 %	401,865,674 JPY	0.94 %
140-VFJ	1,421	5.82 %	2,560,984,785 JPY	5.98 %
140-Dealer	9,210	37.69 %	16,989,253,191 JPY	39.69 %
150	9,526	38.99 %	19,016,898,568 JPY	44.42 %
151	347	1.42 %	863,131,516 JPY	2.02 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	20,504	83.91 %	39,430,268,060 JPY	92.11 %
Equal Instalment Type Loan	3,931	16.09 %	3,378,337,422 JPY	7.89 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Distribution by RV

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	3,931	7.89 %	3,378,337,422 JPY
140-VFJ (excl. balloon)		2.84 %	1,214,801,546 JPY
140-VFJ (balloon)		3.14 %	1,346,183,239 JPY
140-VFJ	1,421	5.98 %	2,560,984,785 JPY
140-Dealer (excl. balloon)		19.15 %	8,198,234,023 JPY
140-Dealer (balloon)		20.54 %	8,791,019,168 JPY
140-Dealer	9,210	39.69 %	16,989,253,191 JPY
150 (excl. balloon)		19.00 %	8,134,256,284 JPY
150 (balloon)		25.42 %	10,882,642,284 JPY
150	9,526	44.42 %	19,016,898,568 JPY
151 (excl. balloon)		0.42 %	178,532,131 JPY
151 (balloon)		1.60 %	684,599,385 JPY
151	347	2.02 %	863,131,516 JPY
Total	24,435	100.00 %	42,808,605,482 JPY

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	49.30 %	21,104,161,406 JPY
Balloon Portion	50.70 %	21,704,444,076 JPY
Total	100.00 %	42,808,605,482 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	5,171	59.05 %	13,767,947,869 JPY	73.21 %
Used	3,586	40.95 %	5,037,444,891 JPY	26.79 %
Total	8,757	100.00 %	18,805,392,760 JPY	100.00 %

Bentley

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	5	50.00 %	19,452,627 JPY	40.87 %
Used	5	50.00 %	28,149,178 JPY	59.13 %
Total	10	100.00 %	47,601,805 JPY	100.00 %

Lamborghini

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	3	50.00 %	17,318,558 JPY	58.05 %
Used	3	50.00 %	12,517,472 JPY	41.95 %
Total	6	100.00 %	29,836,030 JPY	100.00 %

VW

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	11,148	71.22 %	19,920,380,280 JPY	83.29 %
Used	4,506	28.78 %	3,995,553,615 JPY	16.71 %
Total	15,654	100.00 %	23,915,933,895 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	8	100.00 %	9,840,992 JPY	100.00 %
Total	8	100.00 %	9,840,992 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	22,027	90.15 %	36,934,125,329 JPY	86.28 %
Corporate	2,408	9.85 %	5,874,480,153 JPY	13.72 %
Total	24,435	100.00 %	42,808,605,482 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	2,214	9.06 %	619,301,016 JPY	1.45 %
500,001 JPY - 1,000,000 JPY	3,738	15.30 %	2,890,353,227 JPY	6.75 %
1,000,001 JPY - 1,500,000 JPY	5,262	21.53 %	6,596,359,527 JPY	15.41 %
1,500,001 JPY - 2,000,000 JPY	5,014	20.52 %	8,731,138,497 JPY	20.40 %
2,000,001 JPY - 2,500,000 JPY	3,582	14.66 %	7,997,641,126 JPY	18.68 %
2,500,001 JPY - 3,000,000 JPY	1,984	8.12 %	5,403,236,595 JPY	12.62 %
3,000,001 JPY - 3,500,000 JPY	1,035	4.24 %	3,337,677,163 JPY	7.80 %
3,500,001 JPY - 4,000,000 JPY	603	2.47 %	2,252,891,810 JPY	5.26 %
4,000,001 JPY - 4,500,000 JPY	402	1.65 %	1,703,552,698 JPY	3.98 %
4,500,001 JPY - 5,000,000 JPY	217	0.89 %	1,025,395,939 JPY	2.40 %
5,000,001 JPY - 6,000,000 JPY	254	1.04 %	1,376,263,063 JPY	3.21 %
6,000,001 JPY - 7,000,000 JPY	97	0.40 %	621,674,515 JPY	1.45 %
7,000,001 JPY - 8,000,000 JPY	25	0.10 %	185,612,303 JPY	0.43 %
8,000,001 JPY - 9,000,000 JPY	7	0.03 %	58,070,963 JPY	0.14 %
9,000,001 JPY - 10,000,000 JPY	1	0.00 %	9,437,040 JPY	0.02 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Statistics

Minimum Outstanding Discounted Principal Balance	4,388 JPY
Maximum Outstanding Discounted Principal Balance	9,437,040 JPY
Average Outstanding Discounted Principal Balance	1,751,938 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	187	0.77 %	29,050,413 JPY	0.07 %
500,001 JPY - 1,000,000 JPY	1,341	5.49 %	540,148,262 JPY	1.26 %
1,000,001 JPY - 1,500,000 JPY	2,732	11.18 %	1,931,107,660 JPY	4.51 %
1,500,001 JPY - 2,000,000 JPY	3,789	15.51 %	4,095,779,669 JPY	9.57 %
2,000,001 JPY - 2,500,000 JPY	3,848	15.75 %	5,415,276,476 JPY	12.65 %
2,500,001 JPY - 3,000,000 JPY	3,777	15.46 %	6,535,205,916 JPY	15.27 %
3,000,001 JPY - 3,500,000 JPY	2,852	11.67 %	5,895,018,367 JPY	13.77 %
3,500,001 JPY - 4,000,000 JPY	2,038	8.34 %	4,868,525,257 JPY	11.37 %
4,000,001 JPY - 4,500,000 JPY	1,175	4.81 %	3,213,449,434 JPY	7.51 %
4,500,001 JPY - 5,000,000 JPY	858	3.51 %	2,613,899,363 JPY	6.11 %
5,000,001 JPY - 6,000,000 JPY	832	3.40 %	2,947,293,306 JPY	6.88 %
6,000,001 JPY - 7,000,000 JPY	460	1.88 %	1,896,110,800 JPY	4.43 %
7,000,001 JPY - 8,000,000 JPY	261	1.07 %	1,229,222,745 JPY	2.87 %
8,000,001 JPY - 9,000,000 JPY	118	0.48 %	626,092,644 JPY	1.46 %
9,000,001 JPY - 10,000,000 JPY	98	0.40 %	572,319,296 JPY	1.34 %
>= 10,000,001 JPY	69	0.28 %	400,105,874 JPY	0.93 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Statistics

Minimum Original Principal Balance	100,000 JPY
Maximum Original Principal Balance	20,000,000 JPY
Average Original Principal Balance	2,826,305 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 %	274	1.12 %	596,676,760 JPY	1.39 %
0.900 % < 1.500 %	4,174	17.08 %	8,137,288,936 JPY	19.01 %
1.500 % < 2.000 %	8,080	33.07 %	15,681,828,241 JPY	36.63 %
2.000 % < 2.500 %	157	0.64 %	544,021,094 JPY	1.27 %
2.500 % < 3.000 %	8,216	33.62 %	14,402,972,276 JPY	33.65 %
3.000 % < 3.500 %	962	3.94 %	678,310,924 JPY	1.58 %
3.500 % < 4.000 %	2,564	10.49 %	2,761,244,178 JPY	6.45 %
4.000 % < 4.500 %	8	0.03 %	6,263,073 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	24,435	100.00 %	42,808,605,482 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	0	0.00 %	0 JPY	0.00 %
13 - 18	8	0.03 %	846,830 JPY	0.00 %
19 - 24	499	2.04 %	154,605,825 JPY	0.36 %
25 - 30	76	0.31 %	27,146,600 JPY	0.06 %
31 - 36	9,283	37.99 %	16,601,706,010 JPY	38.78 %
37 - 42	62	0.25 %	43,208,362 JPY	0.10 %
43 - 48	1,456	5.96 %	1,641,102,207 JPY	3.83 %
49 - 54	15	0.06 %	15,835,642 JPY	0.04 %
55 - 60	12,523	51.25 %	23,433,333,123 JPY	54.74 %
61 - 66	14	0.06 %	22,926,270 JPY	0.05 %
67 - 72	383	1.57 %	588,887,937 JPY	1.38 %
73 - 84	116	0.47 %	279,006,676 JPY	0.65 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Statistics	
Minimum Original Term in months	18
Maximum Original Term in months	84
Weighted Average Original Term in months	50.39

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	7,418	30.36 %	11,044,056,373 JPY	25.80 %
13 - 18	3,235	13.24 %	5,641,512,052 JPY	13.18 %
19 - 24	2,296	9.40 %	3,609,425,252 JPY	8.43 %
25 - 30	3,689	15.10 %	6,211,548,898 JPY	14.51 %
31 - 36	4,549	18.62 %	8,951,862,433 JPY	20.91 %
37 - 42	2,159	8.84 %	4,761,515,670 JPY	11.12 %
43 - 48	905	3.70 %	2,151,689,343 JPY	5.03 %
49 - 54	105	0.43 %	225,644,445 JPY	0.53 %
55 - 60	58	0.24 %	148,216,630 JPY	0.35 %
61 - 66	13	0.05 %	40,725,288 JPY	0.10 %
67 - 72	8	0.03 %	22,409,098 JPY	0.05 %
73 - 84	0	0.00 %	0 JPY	0.00 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Statistics	
Minimum Remaining Term in months	1
Maximum Remaining Term in months	72
Weighted Average Remaining Term in months	24.05

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	202	0.83 %	452,690,461 JPY	1.06 %
13 - 18	1,980	8.10 %	4,161,952,759 JPY	9.72 %
19 - 24	6,129	25.08 %	11,831,121,095 JPY	27.64 %
25 - 30	8,457	34.61 %	15,197,996,336 JPY	35.50 %
31 - 36	5,552	22.72 %	8,698,125,880 JPY	20.32 %
37 - 42	1,119	4.58 %	1,471,790,868 JPY	3.44 %
43 - 48	649	2.66 %	737,109,042 JPY	1.72 %
49 - 54	187	0.77 %	151,406,852 JPY	0.35 %
55 - 60	142	0.58 %	95,695,124 JPY	0.22 %
61 - 66	5	0.02 %	3,996,626 JPY	0.01 %
67 - 72	10	0.04 %	5,949,814 JPY	0.01 %
73 - 84	3	0.01 %	770,625 JPY	0.00 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Statistics	
Minimum Seasoning in months	11
Maximum Seasoning in months	80
Weighted Average Seasoning in months	26.33

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	16,327	66.82 %	33,725,099,334 JPY	78.78 %
Used	8,108	33.18 %	9,083,506,148 JPY	21.22 %
Total	24,435	100.00 %	42,808,605,482 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	15,601	76.09 %	32,756,467,135 JPY	83.07 %
Used	4,903	23.91 %	6,673,800,925 JPY	16.93 %
Total	20,504	100.00 %	39,430,268,060 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	726	18.47 %	968,632,199 JPY	28.67 %
Used	3,205	81.53 %	2,409,705,223 JPY	71.33 %
Total	3,931	100.00 %	3,378,337,422 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	768	3.14 %	918,889,533 JPY	2.15 %
	A3	2,001	8.19 %	3,013,594,952 JPY	7.04 %
	A4	1,698	6.95 %	3,978,952,551 JPY	9.29 %
	A5	559	2.29 %	1,481,439,282 JPY	3.46 %
	A6	503	2.06 %	1,116,548,185 JPY	2.61 %
	A7	175	0.72 %	561,151,227 JPY	1.31 %
	A8	59	0.24 %	220,309,551 JPY	0.51 %
	S1	79	0.32 %	124,600,552 JPY	0.29 %
	S3	262	1.07 %	571,964,382 JPY	1.34 %
	S4	136	0.56 %	488,634,695 JPY	1.14 %
	S5	84	0.34 %	309,456,709 JPY	0.72 %
	S6	20	0.08 %	69,083,123 JPY	0.16 %
	S7	20	0.08 %	72,617,571 JPY	0.17 %
	S8	11	0.05 %	48,729,838 JPY	0.11 %
	SQ5	29	0.12 %	153,183,644 JPY	0.36 %
	RS3	26	0.11 %	102,152,109 JPY	0.24 %
	RS4	5	0.02 %	19,011,641 JPY	0.04 %
	RS5	5	0.02 %	12,679,831 JPY	0.03 %
	RS6	5	0.02 %	16,092,810 JPY	0.04 %
	RS7	5	0.02 %	21,367,344 JPY	0.05 %
	Q2	494	2.02 %	1,087,607,661 JPY	2.54 %
	Q3	621	2.54 %	1,094,913,683 JPY	2.56 %
	Q5	454	1.86 %	1,233,410,164 JPY	2.88 %
	Q7	177	0.72 %	775,304,463 JPY	1.81 %
	RSQ3	11	0.05 %	35,816,751 JPY	0.08 %
	TT	544	2.23 %	1,244,191,227 JPY	2.91 %
	R8	6	0.02 %	33,689,281 JPY	0.08 %
AUDI OTHERS	0	0.00 %	0 JPY	0.00 %	
	Subtotal	8,757	35.84 %	18,805,392,760 JPY	43.93 %
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	8	0.03 %	41,423,790 JPY	0.10 %
	FLYING SPUR	2	0.01 %	6,178,015 JPY	0.01 %
	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	10	0.04 %	47,601,805 JPY	0.11 %
Lamborghini	AVENTADOR	0	0.00 %	0 JPY	0.00 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	2	0.01 %	10,538,156 JPY	0.02 %
	HURACÁN	4	0.02 %	19,297,874 JPY	0.05 %
	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 %	29,836,030 JPY	0.07 %
VW	ARTEON	103	0.42 %	359,531,336 JPY	0.84 %
	BEETLE	1,539	6.30 %	2,214,788,611 JPY	5.17 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	0	0.00 %	0 JPY	0.00 %
	GOLF	6,196	25.36 %	9,767,135,460 JPY	22.82 %
	JETTA	2	0.01 %	560,983 JPY	0.00 %
	LUPO	0	0.00 %	0 JPY	0.00 %
	PASSAT	1,236	5.06 %	2,284,588,936 JPY	5.34 %
	POLO	2,742	11.22 %	3,025,732,571 JPY	7.07 %
	SCIROCCO	7	0.03 %	4,960,745 JPY	0.01 %
	SHARAN	420	1.72 %	736,413,125 JPY	1.72 %
	TIGUAN	958	3.92 %	2,129,583,399 JPY	4.97 %
	TOUAREG	57	0.23 %	143,269,029 JPY	0.33 %
	TOURAN	1,372	5.61 %	2,422,816,022 JPY	5.66 %
	UP	1,022	4.18 %	826,553,678 JPY	1.93 %
	VENTO	0	0.00 %	0 JPY	0.00 %
	VW OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	15,654	63.64 %	23,915,933,895 JPY	55.03 %
Non VW Group Vehicles		8	0.03 %	9,840,992 JPY	0.02 %
	Subtotal	8	0.03 %	9,840,992 JPY	0.02 %
Total		24,435	100.00 %	42,808,605,482 JPY	100.00 %

Geographic Distribution by Prefecture

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	3,665	15.00 %	7,297,180,539 JPY	17.05 %
Kanagawa	2,469	10.10 %	4,473,568,321 JPY	10.45 %
Aichi	1,869	7.65 %	3,146,891,511 JPY	7.35 %
Saitama	1,621	6.63 %	2,858,300,421 JPY	6.68 %
Osaka	1,520	6.22 %	2,828,843,276 JPY	6.61 %
Fukuoka	1,182	4.84 %	2,088,122,181 JPY	4.88 %
Chiba	1,032	4.22 %	1,736,993,291 JPY	4.06 %
Hokkaido	891	3.65 %	1,689,226,106 JPY	3.95 %
Ibaraki	769	3.15 %	1,310,666,891 JPY	3.06 %
Hyogo	780	3.19 %	1,304,719,599 JPY	3.05 %
Shizuoka	733	3.00 %	1,270,053,648 JPY	2.97 %
Tochigi	598	2.45 %	969,111,360 JPY	2.26 %
Gunma	479	1.96 %	799,291,381 JPY	1.87 %
Miyagi	460	1.88 %	759,890,538 JPY	1.78 %
Hiroshima	473	1.94 %	714,433,869 JPY	1.67 %
Kyoto	390	1.60 %	660,865,863 JPY	1.54 %
Gifu	365	1.49 %	613,670,799 JPY	1.43 %
Nagano	345	1.41 %	568,549,494 JPY	1.33 %
Mie	302	1.24 %	509,055,591 JPY	1.19 %
Fukushima	302	1.24 %	490,311,812 JPY	1.15 %
Oita	263	1.08 %	453,696,707 JPY	1.06 %
Nara	237	0.97 %	419,112,081 JPY	0.98 %
Niigata	264	1.08 %	394,641,790 JPY	0.92 %
Shiga	225	0.92 %	374,488,816 JPY	0.87 %
Kumamoto	236	0.97 %	368,255,293 JPY	0.86 %
Kagoshima	215	0.88 %	367,543,396 JPY	0.86 %
Okayama	241	0.99 %	364,237,053 JPY	0.85 %
Yamanashi	190	0.78 %	339,678,757 JPY	0.79 %
Yamaguchi	229	0.94 %	332,882,805 JPY	0.78 %
Ishikawa	185	0.76 %	307,267,215 JPY	0.72 %
Yamagata	194	0.79 %	286,635,996 JPY	0.67 %
Toyama	192	0.79 %	272,392,154 JPY	0.64 %
Wakayama	156	0.64 %	268,001,103 JPY	0.63 %
Nagasaki	150	0.61 %	245,937,530 JPY	0.57 %
Iwate	150	0.61 %	242,759,039 JPY	0.57 %
Fukui	137	0.56 %	241,143,292 JPY	0.56 %
Miyazaki	130	0.53 %	227,746,152 JPY	0.53 %
Ehime	129	0.53 %	205,509,438 JPY	0.48 %
Kagawa	108	0.44 %	165,145,472 JPY	0.39 %
Saga	109	0.45 %	160,715,855 JPY	0.38 %
Aomori	107	0.44 %	155,721,881 JPY	0.36 %
Akita	89	0.36 %	133,126,911 JPY	0.31 %
Tokushima	86	0.35 %	133,043,890 JPY	0.31 %
Okinawa	55	0.23 %	78,273,610 JPY	0.18 %
Shimane	38	0.16 %	71,993,165 JPY	0.17 %
Kouchi	43	0.18 %	57,274,902 JPY	0.13 %
Tottori	32	0.13 %	51,634,688 JPY	0.12 %
Total	24,435	100.00 %	42,808,605,482 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	23,461	96.43 %	23,461	96.01 %	40,797,595,135 JPY	95.30 %
2	818	3.36 %	909	3.72 %	1,859,169,297 JPY	4.34 %
3	46	0.19 %	57	0.23 %	140,388,736 JPY	0.33 %
4	5	0.02 %	8	0.03 %	11,452,314 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	24,330	100.00 %	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Top 20 Obligor

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	11,722,890 JPY	0.03 %
2	2	11,614,367 JPY	0.03 %
3	2	10,624,312 JPY	0.02 %
4	1	9,437,040 JPY	0.02 %
5	2	8,939,283 JPY	0.02 %
6	1	8,813,370 JPY	0.02 %
7	1	8,715,535 JPY	0.02 %
8	2	8,298,118 JPY	0.02 %
9	1	8,214,251 JPY	0.02 %
10	1	8,147,561 JPY	0.02 %
11	1	8,144,790 JPY	0.02 %
12	1	8,030,682 JPY	0.02 %
13	1	8,004,774 JPY	0.02 %
14	2	7,919,223 JPY	0.02 %
15	2	7,863,983 JPY	0.02 %
16	1	7,842,901 JPY	0.02 %
17	1	7,762,414 JPY	0.02 %
18	1	7,748,114 JPY	0.02 %
19	1	7,744,065 JPY	0.02 %
20	1	7,738,395 JPY	0.02 %
Total 1 -20	27	173,326,068 JPY	0.40 %

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 %	210,800 JPY	0.00 %
03.2013	1	0.00 %	183,779 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 %	376,046 JPY	0.00 %
09.2013	0	0.00 %	0 JPY	0.00 %
10.2013	0	0.00 %	0 JPY	0.00 %
11.2013	1	0.00 %	490,241 JPY	0.00 %
12.2013	3	0.01 %	2,774,944 JPY	0.01 %
01.2014	2	0.01 %	221,762 JPY	0.00 %
02.2014	2	0.01 %	1,037,379 JPY	0.00 %
03.2014	2	0.01 %	1,425,488 JPY	0.00 %
04.2014	1	0.00 %	1,275,378 JPY	0.00 %
05.2014	0	0.00 %	0 JPY	0.00 %
06.2014	2	0.01 %	731,089 JPY	0.00 %
07.2014	0	0.00 %	0 JPY	0.00 %
08.2014	1	0.00 %	1,216,220 JPY	0.00 %
09.2014	1	0.00 %	773,939 JPY	0.00 %
10.2014	0	0.00 %	0 JPY	0.00 %
11.2014	19	0.08 %	15,032,092 JPY	0.04 %
12.2014	24	0.10 %	15,204,832 JPY	0.04 %
01.2015	27	0.11 %	14,299,253 JPY	0.03 %
02.2015	28	0.11 %	18,010,970 JPY	0.04 %
03.2015	44	0.18 %	33,147,977 JPY	0.08 %
04.2015	17	0.07 %	9,713,446 JPY	0.02 %
05.2015	25	0.10 %	18,441,535 JPY	0.04 %
06.2015	25	0.10 %	24,084,592 JPY	0.06 %
07.2015	29	0.12 %	21,285,946 JPY	0.05 %
08.2015	34	0.14 %	24,792,605 JPY	0.06 %
09.2015	57	0.23 %	53,088,728 JPY	0.12 %
10.2015	38	0.16 %	39,772,678 JPY	0.09 %
11.2015	42	0.17 %	44,206,938 JPY	0.10 %
12.2015	62	0.25 %	70,721,421 JPY	0.17 %
01.2016	101	0.41 %	118,302,601 JPY	0.28 %
02.2016	159	0.65 %	184,921,739 JPY	0.43 %
03.2016	247	1.01 %	279,183,665 JPY	0.65 %
04.2016	105	0.43 %	123,398,375 JPY	0.29 %
05.2016	152	0.62 %	182,575,598 JPY	0.43 %
06.2016	154	0.63 %	191,721,388 JPY	0.45 %
07.2016	182	0.74 %	230,145,164 JPY	0.54 %
08.2016	234	0.96 %	323,160,523 JPY	0.75 %
09.2016	292	1.20 %	420,789,820 JPY	0.98 %
10.2016	181	0.74 %	271,494,950 JPY	0.63 %
11.2016	378	1.55 %	556,085,570 JPY	1.30 %
12.2016	841	3.44 %	1,233,872,687 JPY	2.88 %
01.2017	809	3.31 %	1,248,982,343 JPY	2.92 %
02.2017	1,224	5.01 %	1,953,086,215 JPY	4.56 %
03.2017	2,119	8.67 %	3,434,604,115 JPY	8.02 %
04.2017	878	3.59 %	1,426,261,356 JPY	3.33 %
05.2017	1,247	5.10 %	2,088,980,694 JPY	4.88 %
06.2017	1,645	6.73 %	2,818,872,624 JPY	6.58 %
07.2017	1,150	4.71 %	2,057,744,648 JPY	4.81 %
08.2017	1,370	5.61 %	2,567,692,322 JPY	6.00 %
09.2017	2,167	8.87 %	4,238,444,692 JPY	9.90 %
10.2017	1,389	5.68 %	2,728,528,592 JPY	6.37 %
11.2017	1,979	8.10 %	3,767,554,392 JPY	8.80 %
12.2017	711	2.91 %	1,364,499,808 JPY	3.19 %
01.2018	529	2.16 %	1,001,286,019 JPY	2.34 %
02.2018	592	2.42 %	1,129,878,937 JPY	2.64 %
03.2018	929	3.80 %	1,839,373,347 JPY	4.30 %
04.2018	367	1.50 %	758,663,646 JPY	1.77 %
05.2018	436	1.78 %	833,615,955 JPY	1.95 %
06.2018	462	1.89 %	970,487,632 JPY	2.27 %
07.2018	246	1.01 %	532,575,837 JPY	1.24 %
08.2018	220	0.90 %	481,503,396 JPY	1.12 %
09.2018	249	1.02 %	585,106,293 JPY	1.37 %
10.2018	133	0.54 %	317,526,582 JPY	0.74 %
11.2018	69	0.28 %	135,163,879 JPY	0.32 %
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 %
10.2019	0	0.00 %	0 JPY	0.00 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
11.2019	276	1.13 %	196,093,005 JPY	0.46 %
12.2019	408	1.67 %	472,964,851 JPY	1.10 %
01.2020	444	1.82 %	522,720,575 JPY	1.22 %
02.2020	607	2.48 %	806,586,997 JPY	1.88 %
03.2020	1,037	4.24 %	1,401,103,738 JPY	3.27 %
04.2020	369	1.51 %	505,805,636 JPY	1.18 %
05.2020	587	2.40 %	851,826,454 JPY	1.99 %
06.2020	754	3.09 %	1,162,378,813 JPY	2.72 %
07.2020	571	2.34 %	903,912,473 JPY	2.11 %
08.2020	671	2.75 %	1,126,286,639 JPY	2.63 %
09.2020	1,025	4.19 %	1,840,285,318 JPY	4.30 %
10.2020	669	2.74 %	1,254,091,874 JPY	2.93 %
11.2020	943	3.86 %	1,806,550,011 JPY	4.22 %
12.2020	433	1.77 %	743,136,491 JPY	1.74 %
01.2021	361	1.48 %	636,973,271 JPY	1.49 %
02.2021	476	1.95 %	746,209,082 JPY	1.74 %
03.2021	747	3.06 %	1,270,425,646 JPY	2.97 %
04.2021	275	1.13 %	438,217,551 JPY	1.02 %
05.2021	394	1.61 %	612,251,340 JPY	1.43 %
06.2021	408	1.67 %	672,190,503 JPY	1.57 %
07.2021	318	1.30 %	495,637,922 JPY	1.16 %
08.2021	371	1.52 %	576,934,309 JPY	1.35 %
09.2021	502	2.05 %	806,594,550 JPY	1.88 %
10.2021	303	1.24 %	445,816,628 JPY	1.04 %
11.2021	374	1.53 %	589,443,916 JPY	1.38 %
12.2021	510	2.09 %	784,543,222 JPY	1.83 %
01.2022	439	1.80 %	737,403,031 JPY	1.72 %
02.2022	664	2.72 %	1,139,244,200 JPY	2.66 %
03.2022	1,177	4.82 %	2,051,775,180 JPY	4.79 %
04.2022	525	2.15 %	909,139,349 JPY	2.12 %
05.2022	672	2.75 %	1,204,179,285 JPY	2.81 %
06.2022	871	3.56 %	1,592,450,382 JPY	3.72 %
07.2022	573	2.34 %	1,105,594,940 JPY	2.58 %
08.2022	677	2.77 %	1,380,566,278 JPY	3.22 %
09.2022	1,089	4.46 %	2,274,935,731 JPY	5.31 %
10.2022	667	2.73 %	1,394,135,817 JPY	3.26 %
11.2022	825	3.38 %	1,780,015,424 JPY	4.16 %
12.2022	298	1.22 %	668,697,501 JPY	1.56 %
01.2023	216	0.88 %	448,839,256 JPY	1.05 %
02.2023	259	1.06 %	576,808,458 JPY	1.35 %
03.2023	367	1.50 %	832,518,653 JPY	1.94 %
04.2023	194	0.79 %	454,636,378 JPY	1.06 %
05.2023	207	0.85 %	440,719,381 JPY	1.03 %
06.2023	219	0.90 %	527,481,971 JPY	1.23 %
07.2023	127	0.52 %	310,211,500 JPY	0.72 %
08.2023	122	0.50 %	283,614,607 JPY	0.66 %
09.2023	135	0.55 %	343,994,649 JPY	0.80 %
10.2023	95	0.39 %	245,667,235 JPY	0.57 %
11.2023	54	0.22 %	117,719,278 JPY	0.27 %
12.2023	8	0.03 %	20,638,597 JPY	0.05 %
01.2024	16	0.07 %	33,919,234 JPY	0.08 %
02.2024	8	0.03 %	18,340,189 JPY	0.04 %
03.2024	15	0.06 %	26,092,253 JPY	0.06 %
04.2024	4	0.02 %	8,934,894 JPY	0.02 %
05.2024	6	0.02 %	12,109,577 JPY	0.03 %
06.2024	16	0.07 %	35,955,186 JPY	0.08 %
07.2024	8	0.03 %	21,609,140 JPY	0.05 %
08.2024	8	0.03 %	22,650,680 JPY	0.05 %
09.2024	14	0.06 %	38,741,262 JPY	0.09 %
10.2024	6	0.02 %	17,150,785 JPY	0.04 %
11.2024	7	0.03 %	25,114,334 JPY	0.06 %
12.2024	2	0.01 %	5,410,226 JPY	0.01 %
01.2025	2	0.01 %	4,448,097 JPY	0.01 %
02.2025	2	0.01 %	5,752,631 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 %	5,787,892 JPY	0.01 %
06.2025	3	0.01 %	7,165,283 JPY	0.02 %
07.2025	1	0.00 %	3,565,994 JPY	0.01 %
08.2025	1	0.00 %	2,893,082 JPY	0.01 %
09.2025	0	0.00 %	0 JPY	0.00 %
10.2025	1	0.00 %	2,996,847 JPY	0.01 %
Total	24,435	100.00 %	42,808,605,482 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	1,257	5.14 %	1,440,153,764 JPY	3.36 %
10,001 JPY - 20,000 JPY	4,483	18.35 %	5,375,589,655 JPY	12.56 %
20,001 JPY - 30,000 JPY	6,287	25.73 %	8,899,282,352 JPY	20.79 %
30,001 JPY - 40,000 JPY	4,968	20.33 %	8,411,759,514 JPY	19.65 %
40,001 JPY - 50,000 JPY	2,816	11.52 %	5,657,541,813 JPY	13.22 %
50,001 JPY - 60,000 JPY	1,670	6.83 %	3,794,237,682 JPY	8.86 %
60,001 JPY - 70,000 JPY	950	3.89 %	2,429,044,901 JPY	5.67 %
70,001 JPY - 80,000 JPY	539	2.21 %	1,505,004,427 JPY	3.52 %
80,001 JPY - 90,000 JPY	379	1.55 %	1,113,674,696 JPY	2.60 %
90,001 JPY - 100,000 JPY	331	1.35 %	1,114,569,545 JPY	2.60 %
100,001 JPY - 110,000 JPY	190	0.78 %	643,389,798 JPY	1.50 %
110,001 JPY - 120,000 JPY	132	0.54 %	535,178,895 JPY	1.25 %
120,001 JPY - 130,000 JPY	117	0.48 %	489,812,075 JPY	1.14 %
130,001 JPY - 140,000 JPY	90	0.37 %	385,994,013 JPY	0.90 %
140,001 JPY - 150,000 JPY	66	0.27 %	310,006,672 JPY	0.72 %
>= 150,001 JPY	160	0.65 %	703,365,680 JPY	1.64 %
Total	24,435	100.00 %	42,808,605,482 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	14,800	60.57 %	25,366,585,859 JPY	59.26 %
1 JPY - 25,000 JPY	200	0.82 %	272,600,789 JPY	0.64 %
25,001 JPY - 50,000 JPY	2,379	9.74 %	3,422,341,604 JPY	7.99 %
50,001 JPY - 75,000 JPY	791	3.24 %	1,250,235,230 JPY	2.92 %
75,001 JPY - 100,000 JPY	3,314	13.56 %	5,838,907,308 JPY	13.64 %
100,001 JPY - 125,000 JPY	447	1.83 %	860,901,338 JPY	2.01 %
125,001 JPY - 150,000 JPY	1,308	5.35 %	2,784,760,797 JPY	6.51 %
150,001 JPY - 175,000 JPY	132	0.54 %	280,129,868 JPY	0.65 %
175,001 JPY - 200,000 JPY	675	2.76 %	1,612,019,614 JPY	3.77 %
200,001 JPY - 225,000 JPY	36	0.15 %	90,293,692 JPY	0.21 %
225,001 JPY - 250,000 JPY	153	0.63 %	431,622,573 JPY	1.01 %
250,001 JPY - 275,000 JPY	12	0.05 %	30,227,993 JPY	0.07 %
275,001 JPY - 300,000 JPY	114	0.47 %	331,966,015 JPY	0.78 %
300,001 JPY - 325,000 JPY	5	0.02 %	10,979,891 JPY	0.03 %
325,001 JPY - 350,000 JPY	33	0.14 %	106,256,503 JPY	0.25 %
350,001 JPY - 375,000 JPY	2	0.01 %	3,708,433 JPY	0.01 %
375,001 JPY - 400,000 JPY	15	0.06 %	51,697,431 JPY	0.12 %
400,001 JPY - 425,000 JPY	1	0.00 %	5,245,422 JPY	0.01 %
425,001 JPY - 450,000 JPY	4	0.02 %	11,489,268 JPY	0.03 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	11	0.05 %	41,562,056 JPY	0.10 %
500,001 JPY or more	3	0.01 %	5,073,798 JPY	0.01 %
Total	24,435	100.00 %	42,808,605,482 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	24,435	100.00 %	42,808,605,482 JPY	100.00 %
Total	24,435	100.00 %	42,808,605,482 JPY	100.00 %

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