

Deal Name: Driver Japan six

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

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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:	2017/02/10		
Trust Commencement Date:	2017/02/23	Legal Maturity of the First Trust:	2025/06/27
Monthly Period:	2017/02/11	to	2017/03/10
Reporting Date:	2017/03/17		
Reporting Frequency:	monthly		
Period No.:	1		
Remittance Date:	2017/03/22		
Advance Payment Date:	2017/03/22		
Cash Adjustment Date:	2017/03/22		
Additional Entrustment Date:	2017/03/24		
Trust Calculation Date:	2017/03/24		
Trust Calculation Period:	2017/02/23	to	2017/03/24
First Trust Payment Date:	2017/03/27		
Second Trust Payment Date:	2017/03/28		
Interest Calculation Period:	2017/02/28	to	2017/03/28
Next Reporting Date:	2017/04/17		

Pool information at the Initial Cut off Date

	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	30,757	64,171,706,472 JPY	67,028,993,300 JPY

Credit Type	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon	76.13 %	55,443,642,000 JPY	86.40 %
Equal Instalment Loan	23.87 %	8,728,064,472 JPY	13.60 %
Total	100.00 %	64,171,706,472 JPY	100.00 %

Type of Car	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	66.66 %	49,506,381,305 JPY	77.15 %
Used	33.34 %	14,665,325,167 JPY	22.85 %
Total	100.00 %	64,171,706,472 JPY	100.00 %

Deal Overview: Counterparties I

Joint Lead Managers:

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

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

Trust Management Account Bank:

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

Rating								
Moody's			Fitch			R&I		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
A1	P-1	Stable	A	F1	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 Six
 Trust Business Administration Department

ABL Lender to the First Trust:

Trustor of the Second Trust:

Shinsei Securities Co., Ltd.

Seller of the Trust Beneficial

Interest of the Second Trust

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

Deal Overview: Counterparties II

Rating Agencies:

Moody's SF Japan K.K.

Attn.: Driver Japan six
 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 six
 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-1	A2	Negative	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
P-2	A3	Negative	F2	BBB+	Negative	n.a.	n.a.	n.a.

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

	TBI	ABL
Moody's	Aaa(sf)	Aaa(sf)
Fitch	AAAsf	AAAsf
R&I	AAA	AAA

Current Rating

	TBI	ABL
Moody's	Aaa(sf)	Aaa(sf)
Fitch	AAAsf	AAAsf
R&I	AAA	AAA

Information on TBI & ABL

	TBI	ABL
Initial Balance	39,200,000,000 JPY	20,800,000,000 JPY
Expected Maturity Date	2021/05/28	2021/05/28
Legal Maturity of the Second Trust	2025/06/30	2025/06/30
Payment Dates	28th	28th
Business Day Convention	Modified Following	Modified Following
Listing	None	—

Information on Interest

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

Selling Restriction

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

(*)The holders of the Beneficial Interest and the ABL Lenders are limited to specified investors (*tokutei 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	30,757	64,171,706,472 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	30,757	64,171,706,472 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	30,757	64,171,706,472 JPY	30,640	1,023,446,606 JPY	30,640	63,049,652,382 JPY
Cancellation	0	0 JPY	1	1,458,239 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	83	55,898,264 JPY	0	0 JPY
Refinance Option	0	0 JPY	33	41,250,981 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	30,757	64,171,706,472 JPY	30,757	1,122,054,090 JPY	30,640	63,049,652,382 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	30,640	63,049,652,382 JPY	585	1,250,300,617 JPY	31,225	64,299,952,999 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	30,640	63,049,652,382 JPY	585	1,250,300,617 JPY	31,225	64,299,952,999 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	22.83 %	35 %	OK
(ii) on Non-VW Vehicles	0.03 %	5 %	OK
(iii) on Balloon Payment	40.02 %	50 %	OK

Outstanding Balances

Monthly Period: from 2017/02/11 to 2017/03/10
Reporting Date: 2017/03/17
Trust Calculation Date: 2017/03/24

Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	30,757	64,171,706,472 JPY	67,028,993,300 JPY
Balance after counting on the Collections during the relevant	30,640	63,049,652,382 JPY	65,791,730,200 JPY
Balance of Additional Auto Loan Receivables	585	1,250,300,617 JPY	1,307,727,500 JPY
Aggregate Amount of Auto Loan Receivables	31,225	64,299,952,999 JPY	67,099,457,700 JPY

Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	30,640	1,023,446,606 JPY	1,138,435,300 JPY
Collections: Cancellation	1	1,458,239 JPY	1,530,600 JPY
Collections: Early Termination	0	0 JPY	0 JPY
Collections: Defaulted Receivables	0	0 JPY	0 JPY
Collections: Matured	83	55,898,264 JPY	55,977,200 JPY
Collections: Refinance Option	33	41,250,981 JPY	41,320,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
Sum	30,757	1,122,054,090 JPY	1,237,263,100 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	30,757	1,237,263,100 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	30,757	1,237,263,100 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	1,237,263,100 JPY	1,237,263,100 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	1,237,263,100 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	577,545 JPY	1,236,685,555 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	57,754,535 JPY	1,178,931,020 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	508,530 JPY	1,178,422,490 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	1,178,422,490 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	9,816,666 JPY	1,168,605,824 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	1,168,605,824 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	1,168,605,824 JPY	0 JPY
(ii) following the expiration of the Revolving Period and prior to the occurrence of an Early Amortization Event, an amount necessary for the payment to the Trustee of the Second Trust of the Asset Backed Loan Principal Payment Amount for the relevant First Trust Payment Date.			
(iii) following the occurrence of the Early Amortization Event, an amount necessary for the payment to the Trustee of the Second Trust of the remaining principal balance of the Asset Backed Loan to the First Trust.			
(i) an amount necessary for the payment to the Trustee of the First Trust of any Indemnified Amounts which are not compensated by the Trustor of the First Trust	less	0 JPY	0 JPY
(j) an amount necessary for the payment to the Subordinated Beneficiary of the Subordinated Beneficial Principal Payment Amount for the relevant First Trust Payment Date.	less	0 JPY	0 JPY
(k) (i) prior to the expiration of the Revolving Period, then (x) if a transfer is made under (j) above, such remaining amount will be transferred to the Expenses Distribution Ledger for payment to the Subordinated Beneficiary as a payment of earnings on the Subordinated Beneficial Interest, and such payment shall be made on the First Trust Payment Date immediately following such Trust Calculation Date or (y) if no transfer is made under (j) above, such remaining amount will be carried forward to the next Trust Calculation Date.	less	0 JPY	0 JPY
(ii) following the expiration of the Revolving Period and prior to the occurrence of an Early Amortization Event, then such remaining amount will be transferred to the Expenses Distribution Ledger for payment to the Subordinated Beneficiary as a payment of earnings on the Subordinated Beneficial Interest, and such payment shall be made on the First Trust Payment Date immediately following such Trust Calculation Date.			
(iii) following the occurrence of an Early Amortization Event, the remaining amount in the Trust Collection Ledger will be carried forward to the next Trust Calculation Date.			

Credit Enhancement

Subordinated Principal Balance as of the relevant First Trust Payment Date

	Percentage of Aggregate Discounted Principal Balance	Value
(i) the aggregate amount of the Discounted Principal Balance of all Auto Loan Receivables outstanding		64,299,952,999 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		60,000,000,000 JPY
Overcollateralization (= (i) - (ii))	6.69 %	4,299,952,999 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	0.54 %	345,000,000 JPY
Subordinated Principal Balance	7.22 %	4,644,952,999 JPY

Trust Management Account (TMA)

	in JPY	+/-	in JPY (previous)
Initial Balance on Cash Entrustment Date	345,000,000 JPY		0 JPY
Outstanding Balance on First Trust Payment Date	345,000,000 JPY	0 JPY	345,000,000 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	345,000,000 JPY	0 JPY	345,000,000 JPY
Cash Collateral Ledger Target Balance	345,000,000 JPY		

Calculation of Credit Enhancement

Driver Japan six'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 2018.

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	0	0 JPY
Defaulted Receivables	0	0 JPY
End of Period	0	0 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

0 JPY 0.00 %

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.

64,171,706,472 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.

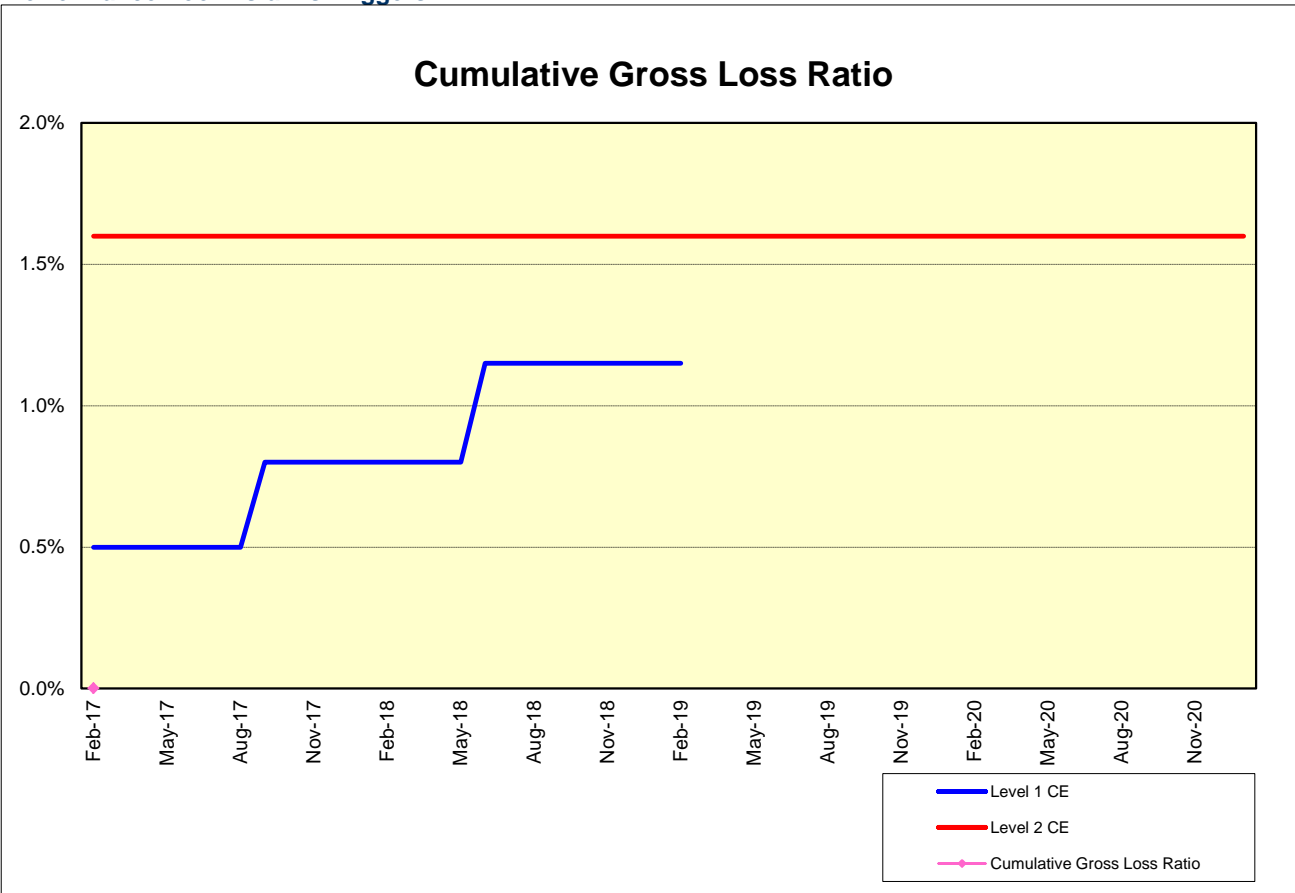
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

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 2017	no
Level 1 (ii)	Cumulative Gross Loss Ratio exceeds 0.8% for any First Trust Payment Date from September 2017 to May 2018	no
Level 1 (iii)	Cumulative Gross Loss Ratio exceeds 1.15% for any First Trust Payment Date from June 2018 to February 2019	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	6.69 %

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

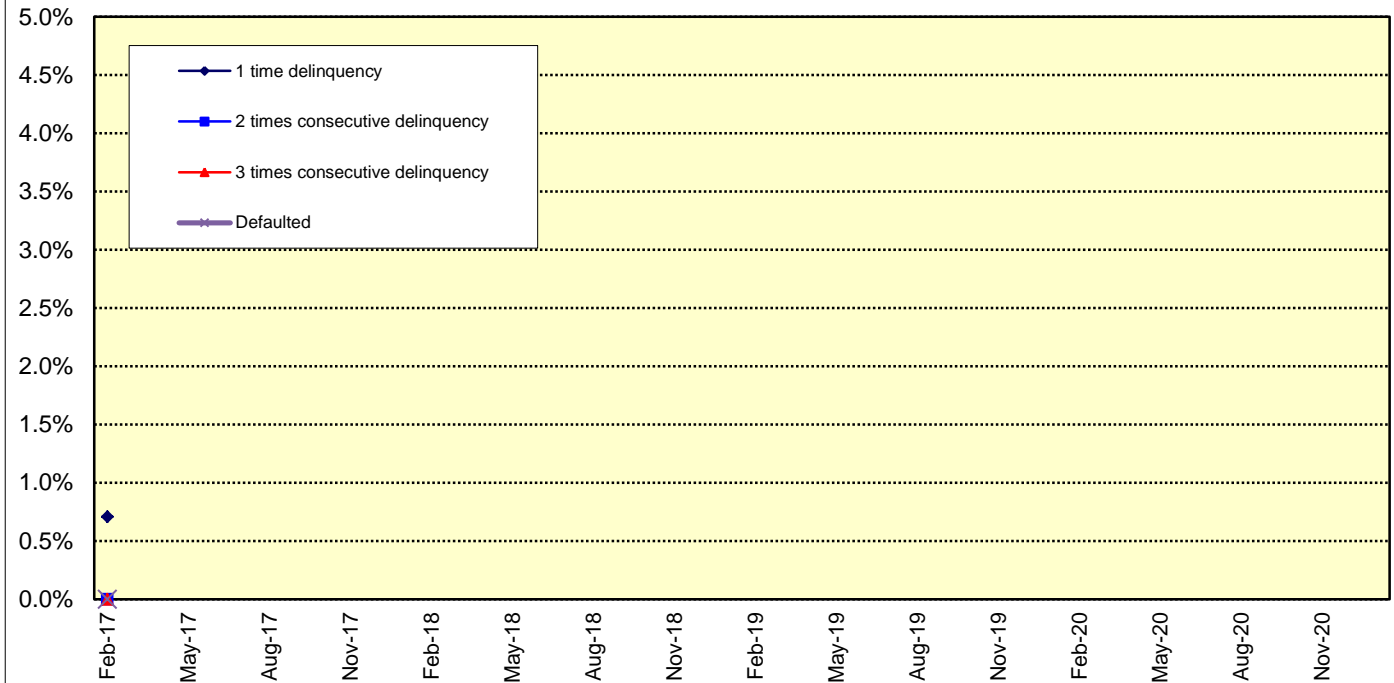
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	215	0.70 %	455,508,553 JPY	0.71 %	478,128,200 JPY	0.71 %
Default	0	0.00 %	0 JPY	0.00 %	0 JPY	0.00 %

(*) Based on the previous EoP

Delinquency Profile (Information Purpose Only)

Days in Arrears	Number of Contracts	Percentage of Contracts	Outstanding Discounted Principal Balance	Percentage of Principal Balance	Outstanding Nominal Balance	Percentage of Nominal Balance
1	215	0.69 %	455,508,553 JPY	0.71 %	478,128,200 JPY	0.71 %
2	0	0.00 %	0 JPY	0.00 %	0 JPY	0.00 %
3	0	0.00 %	0 JPY	0.00 %	0 JPY	0.00 %
Total	215	0.69 %	455,508,553 JPY	0.71 %	478,128,200 JPY	0.71 %

Delinquent / Defaulted (Gross Loss) Ratio

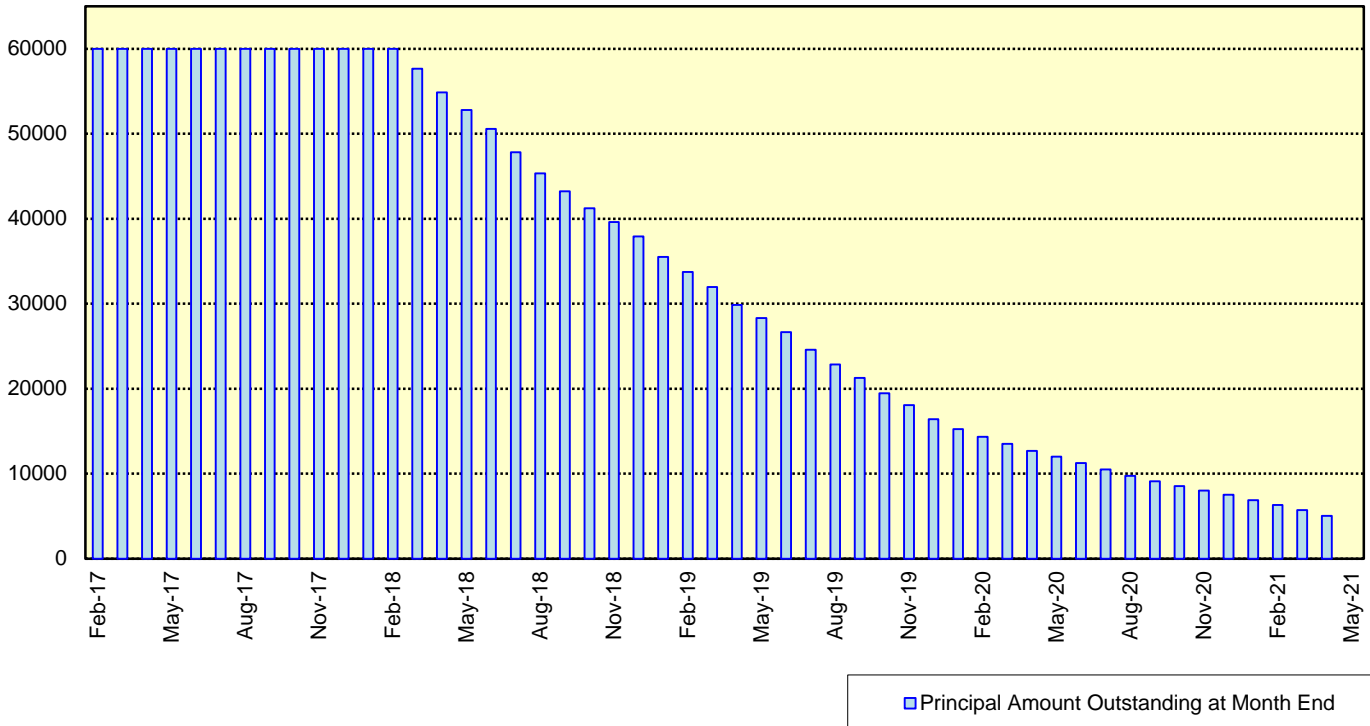


Expected Amortisation

Expected Amortization to the Second Trust

JPY mil.

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



Distribution by Sub-Servicer

Sub-Servicer	Number of Loans	Percentage of Loans	Outstanding Principal Balance	Percentage of Balance
Cedyna	18,663	59.77 %	39,364,840,867 JPY	61.22 %
Jaccs	12,562	40.23 %	24,935,112,132 JPY	38.78 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Distribution by Brand

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	19,792	63.39 %	33,153,478,680 JPY	51.56 %
Audi	11,391	36.48 %	30,984,427,982 JPY	48.19 %
Bentley	16	0.05 %	115,150,560 JPY	0.18 %
Lamborghini	5	0.02 %	27,688,901 JPY	0.04 %
Other	21	0.07 %	19,206,876 JPY	0.03 %
Total	31,225	100.00 %	64,299,952,999 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	20,782	66.56 %	49,618,620,548 JPY	77.17 %
Used	7,659	24.53 %	12,934,989,119 JPY	20.12 %
Used (Prolonged)	2,784	8.92 %	1,746,343,332 JPY	2.72 %
Total	31,225	100.00 %	64,299,952,999 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	13,368	42.81 %	26,644,754,268 JPY	41.44 %
VW Used	4,196	13.44 %	5,390,071,885 JPY	8.38 %
VW Used (Prolonged)	2,228	7.14 %	1,118,652,527 JPY	1.74 %
Audi New	7,400	23.70 %	22,879,218,188 JPY	35.58 %
Audi Used	3,435	11.00 %	7,477,518,989 JPY	11.63 %
Audi Used (Prolonged)	556	1.78 %	627,690,805 JPY	0.98 %
Other	42	0.13 %	162,046,337 JPY	0.25 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Distribution by Product Type

Loan Type List

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

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

No other changes were made to auto loan agreements.

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

No other changes were made to auto loan agreements.

Product Type

Loan Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
100	4,677	14.98 %	6,923,692,969 JPY	10.77 %
101	1	0.00 %	182,211 JPY	0.00 %
105	2,145	6.87 %	1,093,019,376 JPY	1.70 %
106	639	2.05 %	653,323,956 JPY	1.02 %
140-VFJ	2,024	6.48 %	3,937,412,572 JPY	6.12 %
140-Dealer	10,189	32.63 %	21,017,043,089 JPY	32.69 %
150	10,847	34.74 %	28,462,426,404 JPY	44.27 %
151	703	2.25 %	2,212,852,422 JPY	3.44 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	23,763	76.10 %	55,629,734,487 JPY	86.52 %
Equal Instalment Type Loan	7,462	23.90 %	8,670,218,512 JPY	13.48 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Distribution by RV

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	7,462	13.48 %	8,670,218,512 JPY
140-VFJ (excl. balloon)		3.47 %	2,233,816,087 JPY
140-VFJ (balloon)		2.65 %	1,703,596,485 JPY
140-VFJ	2,024	6.12 %	3,937,412,572 JPY
140-Dealer (excl. balloon)		18.83 %	12,109,452,864 JPY
140-Dealer (balloon)		13.85 %	8,907,590,225 JPY
140-Dealer	10,189	32.69 %	21,017,043,089 JPY
150 (excl. balloon)		22.89 %	14,715,430,069 JPY
150 (balloon)		21.38 %	13,746,996,335 JPY
150	10,847	44.27 %	28,462,426,404 JPY
151 (excl. balloon)		1.30 %	837,959,197 JPY
151 (balloon)		2.14 %	1,374,893,225 JPY
151	703	3.44 %	2,212,852,422 JPY
Total	31,225	100.00 %	64,299,952,999 JPY

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	59.98 %	38,566,876,729 JPY
Balloon Portion	40.02 %	25,733,076,270 JPY
Total	100.00 %	64,299,952,999 JPY

Distribution by Brand New and Used
Audi

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	7,400	64.96 %	22,879,218,188 JPY	73.84 %
Used	3,991	35.04 %	8,105,209,794 JPY	26.16 %
Total	11,391	100.00 %	30,984,427,982 JPY	100.00 %

Bentley

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	10	62.50 %	76,247,232 JPY	66.22 %
Used	6	37.50 %	38,903,328 JPY	33.78 %
Total	16	100.00 %	115,150,560 JPY	100.00 %

Lamborghini

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	4	80.00 %	18,400,860 JPY	66.46 %
Used	1	20.00 %	9,288,041 JPY	33.54 %
Total	5	100.00 %	27,688,901 JPY	100.00 %

VW

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	13,368	67.54 %	26,644,754,268 JPY	80.37 %
Used	6,424	32.46 %	6,508,724,412 JPY	19.63 %
Total	19,792	100.00 %	33,153,478,680 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	21	100.00 %	19,206,876 JPY	100.00 %
Total	21	100.00 %	19,206,876 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	28,189	90.28 %	55,116,188,274 JPY	85.72 %
Corporate	3,036	9.72 %	9,183,764,725 JPY	14.28 %
Total	31,225	100.00 %	64,299,952,999 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	2,529	8.10 %	777,140,307 JPY	1.21 %
500,001 JPY - 1,000,000 JPY	3,873	12.40 %	2,952,312,337 JPY	4.59 %
1,000,001 JPY - 1,500,000 JPY	5,198	16.65 %	6,553,714,930 JPY	10.19 %
1,500,001 JPY - 2,000,000 JPY	5,844	18.72 %	10,217,684,697 JPY	15.89 %
2,000,001 JPY - 2,500,000 JPY	4,662	14.93 %	10,433,457,557 JPY	16.23 %
2,500,001 JPY - 3,000,000 JPY	3,432	10.99 %	9,394,537,308 JPY	14.61 %
3,000,001 JPY - 3,500,000 JPY	2,129	6.82 %	6,864,646,259 JPY	10.68 %
3,500,001 JPY - 4,000,000 JPY	1,170	3.75 %	4,366,415,784 JPY	6.79 %
4,000,001 JPY - 4,500,000 JPY	715	2.29 %	3,026,459,032 JPY	4.71 %
4,500,001 JPY - 5,000,000 JPY	516	1.65 %	2,440,822,808 JPY	3.80 %
5,000,001 JPY - 6,000,000 JPY	614	1.97 %	3,340,248,557 JPY	5.19 %
6,000,001 JPY - 7,000,000 JPY	281	0.90 %	1,813,718,804 JPY	2.82 %
7,000,001 JPY - 8,000,000 JPY	137	0.44 %	1,020,022,598 JPY	1.59 %
8,000,001 JPY - 9,000,000 JPY	81	0.26 %	684,649,135 JPY	1.06 %
9,000,001 JPY - 10,000,000 JPY	44	0.14 %	414,122,886 JPY	0.64 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Statistics

Minimum Outstanding Discounted Principal Balance	25,437 JPY
Maximum Outstanding Discounted Principal Balance	9,816,199 JPY
Average Outstanding Discounted Principal Balance	2,059,246 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	556	1.78 %	146,452,451 JPY	0.23 %
500,001 JPY - 1,000,000 JPY	2,846	9.11 %	1,466,670,040 JPY	2.28 %
1,000,001 JPY - 1,500,000 JPY	3,430	10.98 %	3,264,613,572 JPY	5.08 %
1,500,001 JPY - 2,000,000 JPY	4,962	15.89 %	6,772,737,335 JPY	10.53 %
2,000,001 JPY - 2,500,000 JPY	4,965	15.90 %	8,764,845,665 JPY	13.63 %
2,500,001 JPY - 3,000,000 JPY	4,690	15.02 %	10,175,066,904 JPY	15.82 %
3,000,001 JPY - 3,500,000 JPY	3,296	10.56 %	8,459,799,502 JPY	13.16 %
3,500,001 JPY - 4,000,000 JPY	2,218	7.10 %	6,535,742,219 JPY	10.16 %
4,000,001 JPY - 4,500,000 JPY	1,245	3.99 %	4,226,564,020 JPY	6.57 %
4,500,001 JPY - 5,000,000 JPY	908	2.91 %	3,449,000,794 JPY	5.36 %
5,000,001 JPY - 6,000,000 JPY	978	3.13 %	4,277,542,845 JPY	6.65 %
6,000,001 JPY - 7,000,000 JPY	555	1.78 %	2,854,910,845 JPY	4.44 %
7,000,001 JPY - 8,000,000 JPY	253	0.81 %	1,574,727,231 JPY	2.45 %
8,000,001 JPY - 9,000,000 JPY	139	0.45 %	930,309,390 JPY	1.45 %
9,000,001 JPY - 10,000,000 JPY	71	0.23 %	544,290,797 JPY	0.85 %
>= 10,000,001 JPY	113	0.36 %	856,679,389 JPY	1.33 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Statistics

Minimum Original Principal Balance	100,000 JPY
Maximum Original Principal Balance	25,000,000 JPY
Average Original Principal Balance	2,661,760 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 %	2,118	6.78 %	4,525,569,453 JPY	7.04 %
0.900 % < 1.500 %	5,570	17.84 %	14,253,685,652 JPY	22.17 %
1.500 % < 2.000 %	9,906	31.72 %	23,214,005,213 JPY	36.10 %
2.000 % < 2.500 %	347	1.11 %	625,218,173 JPY	0.97 %
2.500 % < 3.000 %	6,095	19.52 %	12,097,556,411 JPY	18.81 %
3.000 % < 3.500 %	1,140	3.65 %	1,134,100,441 JPY	1.76 %
3.500 % < 4.000 %	6,003	19.22 %	8,358,689,265 JPY	13.00 %
4.000 % < 4.500 %	43	0.14 %	90,655,755 JPY	0.14 %
4.500 % < 5.000 %	3	0.01 %	472,636 JPY	0.00 %
5.000 % or more	0	0.00 %	0 JPY	0.00 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Statistics	
Minimum Interest Rate	0.00 %
Maximum Interest Rate	4.79 %
Weighted Average Interest Rate	2.05 %

Distribution by Original Term

Length of Original Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
6 - 12	299	0.96 %	92,732,996 JPY	0.14 %
13 - 18	208	0.67 %	75,804,424 JPY	0.12 %
19 - 24	1,971	6.31 %	1,281,442,335 JPY	1.99 %
25 - 30	111	0.36 %	79,412,787 JPY	0.12 %
31 - 36	13,161	42.15 %	29,378,911,774 JPY	45.69 %
37 - 42	77	0.25 %	82,607,421 JPY	0.13 %
43 - 48	1,567	5.02 %	2,418,125,206 JPY	3.76 %
49 - 54	29	0.09 %	43,702,889 JPY	0.07 %
55 - 60	12,955	41.49 %	28,859,495,410 JPY	44.88 %
61 - 66	18	0.06 %	31,560,712 JPY	0.05 %
67 - 72	643	2.06 %	1,388,665,599 JPY	2.16 %
73 - 84	186	0.60 %	567,491,446 JPY	0.88 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Statistics	
Minimum Original Term in months	6
Maximum Original Term in months	84
Weighted Average Original Term in months	48.15

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	3,956	12.67 %	4,428,565,178 JPY	6.89 %
13 - 18	3,923	12.56 %	5,733,441,857 JPY	8.92 %
19 - 24	3,743	11.99 %	6,819,855,000 JPY	10.61 %
25 - 30	4,640	14.86 %	10,982,893,384 JPY	17.08 %
31 - 36	3,366	10.78 %	8,190,723,238 JPY	12.74 %
37 - 42	1,416	4.53 %	2,729,833,770 JPY	4.25 %
43 - 48	2,432	7.79 %	5,561,495,215 JPY	8.65 %
49 - 54	4,467	14.31 %	10,989,998,144 JPY	17.09 %
55 - 60	2,862	9.17 %	7,670,915,584 JPY	11.93 %
61 - 66	235	0.75 %	619,520,783 JPY	0.96 %
67 - 72	126	0.40 %	358,055,865 JPY	0.56 %
73 - 84	59	0.19 %	214,654,981 JPY	0.33 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Statistics	
Minimum Remaining Term in months	1
Maximum Remaining Term in months	81
Weighted Average Remaining Term in months	35.45

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	17,572	56.28 %	40,974,983,466 JPY	63.72 %
13 - 18	4,448	14.24 %	9,048,961,383 JPY	14.07 %
19 - 24	3,885	12.44 %	6,731,603,585 JPY	10.47 %
25 - 30	2,320	7.43 %	3,747,053,206 JPY	5.83 %
31 - 36	1,576	5.05 %	2,227,465,703 JPY	3.46 %
37 - 42	635	2.03 %	864,443,927 JPY	1.34 %
43 - 48	467	1.50 %	453,508,611 JPY	0.71 %
49 - 54	185	0.59 %	179,211,589 JPY	0.28 %
55 - 60	128	0.41 %	69,780,199 JPY	0.11 %
61 - 66	6	0.02 %	2,434,505 JPY	0.00 %
67 - 72	2	0.01 %	435,444 JPY	0.00 %
73 - 84	1	0.00 %	71,381 JPY	0.00 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Statistics	
Minimum Seasoning in months	2
Maximum Seasoning in months	82
Weighted Average Seasoning in months	12.70

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	20,782	66.56 %	49,618,620,548 JPY	77.17 %
Used	10,443	33.44 %	14,681,332,451 JPY	22.83 %
Total	31,225	100.00 %	64,299,952,999 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	19,255	81.03 %	47,115,204,160 JPY	84.69 %
Used	4,508	18.97 %	8,514,530,327 JPY	15.31 %
Total	23,763	100.00 %	55,629,734,487 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	1,527	20.46 %	2,503,416,388 JPY	28.87 %
Used	5,935	79.54 %	6,166,802,124 JPY	71.13 %
Total	7,462	100.00 %	8,670,218,512 JPY	100.00 %

Distribution by Brand and Model

Make	Model	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Audi	A1	1,113	3.56 %	1,802,474,720 JPY	2.80 %
	A3	2,835	9.08 %	5,813,495,397 JPY	9.04 %
	A4	2,338	7.49 %	6,261,393,874 JPY	9.74 %
	A5	530	1.70 %	1,476,545,465 JPY	2.30 %
	A6	771	2.47 %	2,538,667,173 JPY	3.95 %
	A7	276	0.88 %	1,216,817,839 JPY	1.89 %
	A8	87	0.28 %	421,742,875 JPY	0.66 %
	S1	115	0.37 %	314,183,569 JPY	0.49 %
	S3	391	1.25 %	1,203,705,739 JPY	1.87 %
	S4	82	0.26 %	258,625,705 JPY	0.40 %
	S5	58	0.19 %	226,160,268 JPY	0.35 %
	S6	38	0.12 %	208,358,959 JPY	0.32 %
	S7	32	0.10 %	169,603,545 JPY	0.26 %
	S8	24	0.08 %	159,581,710 JPY	0.25 %
	RS3	52	0.17 %	256,582,552 JPY	0.40 %
	RS4	19	0.06 %	89,764,451 JPY	0.14 %
	RS5	14	0.04 %	70,560,044 JPY	0.11 %
	RS6	19	0.06 %	88,067,902 JPY	0.14 %
	RS7	13	0.04 %	91,357,764 JPY	0.14 %
	Q3	962	3.08 %	2,478,433,736 JPY	3.85 %
	Q5	631	2.02 %	2,171,074,658 JPY	3.38 %
	Q7	167	0.53 %	969,415,852 JPY	1.51 %
	RSQ3	17	0.05 %	78,753,659 JPY	0.12 %
	TT	796	2.55 %	2,552,079,202 JPY	3.97 %
R8	11	0.04 %	66,981,324 JPY	0.10 %	
AUDI OTHERS	0	0.00 %	0 JPY	0.00 %	
	Subtotal	11,391	36.48 %	30,984,427,982 JPY	48.19 %
Bentley	ARNAGE	0	0.00 %	0 JPY	0.00 %
	AZURE	0	0.00 %	0 JPY	0.00 %
	BENTAYGA	1	0.00 %	9,593,167 JPY	0.01 %
	CONTINENTAL	14	0.04 %	96,689,997 JPY	0.15 %
	FLYING SPUR	1	0.00 %	8,867,396 JPY	0.01 %
	MULSANNE	0	0.00 %	0 JPY	0.00 %
	BENTLEY OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	16	0.05 %	115,150,560 JPY	0.18 %
Lamborghini	AVENTADOR	1	0.00 %	3,816,663 JPY	0.01 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	2	0.01 %	10,334,937 JPY	0.02 %
	HURACÁN	2	0.01 %	13,537,301 JPY	0.02 %
	MULCIELAGO	0	0.00 %	0 JPY	0.00 %
	LAMBORGHINI	0	0.00 %	0 JPY	0.00 %
	OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	5	0.02 %	27,688,901 JPY	0.04 %
VW	BEETLE	2,019	6.47 %	3,346,678,972 JPY	5.20 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	0	0.00 %	0 JPY	0.00 %
	GOLF	7,855	25.16 %	13,753,961,220 JPY	21.39 %
	JETTA	18	0.06 %	8,915,007 JPY	0.01 %
	LUPO	0	0.00 %	0 JPY	0.00 %
	PASSAT	1,620	5.19 %	3,605,167,084 JPY	5.61 %
	POLO	4,149	13.29 %	5,597,226,207 JPY	8.70 %
	SCIROCCO	57	0.18 %	70,756,388 JPY	0.11 %
	SHARAN	702	2.25 %	1,543,066,127 JPY	2.40 %
	TIGUAN	515	1.65 %	891,517,892 JPY	1.39 %
	TOUAREG	100	0.32 %	290,475,586 JPY	0.45 %
	TOURAN	1,339	4.29 %	2,715,579,732 JPY	4.22 %
	UP	1,418	4.54 %	1,330,134,465 JPY	2.07 %
	VENTO	0	0.00 %	0 JPY	0.00 %
	VW OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	19,792	63.39 %	33,153,478,680 JPY	51.56 %
Non VW Group Vehicles		21	0.07 %	19,206,876 JPY	0.03 %
	Subtotal	21	0.07 %	19,206,876 JPY	0.03 %
Total		31,225	100.00 %	64,299,952,999 JPY	100.00 %

Geographic Distribution by Prefecture

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	4,790	15.34 %	11,385,892,352 JPY	17.71 %
Kanagawa	3,119	9.99 %	6,518,514,472 JPY	10.14 %
Aichi	2,236	7.16 %	4,489,930,881 JPY	6.98 %
Saitama	2,037	6.52 %	4,220,909,397 JPY	6.56 %
Osaka	1,841	5.90 %	4,041,966,588 JPY	6.29 %
Chiba	1,378	4.41 %	2,730,043,427 JPY	4.25 %
Fukuoka	1,333	4.27 %	2,687,132,614 JPY	4.18 %
Hyogo	1,234	3.95 %	2,592,777,535 JPY	4.03 %
Hokkaido	1,147	3.67 %	2,577,219,812 JPY	4.01 %
Shizuoka	940	3.01 %	1,878,406,206 JPY	2.92 %
Ibaraki	942	3.02 %	1,852,663,044 JPY	2.88 %
Hiroshima	749	2.40 %	1,405,531,200 JPY	2.19 %
Tochigi	658	2.11 %	1,324,906,586 JPY	2.06 %
Kyoto	590	1.89 %	1,190,248,185 JPY	1.85 %
Gunma	594	1.90 %	1,056,127,126 JPY	1.64 %
Miyagi	515	1.65 %	985,298,080 JPY	1.53 %
Okayama	491	1.57 %	934,545,575 JPY	1.45 %
Gifu	488	1.56 %	912,956,342 JPY	1.42 %
Nagano	454	1.45 %	819,896,318 JPY	1.28 %
Mie	415	1.33 %	763,987,503 JPY	1.19 %
Niigata	385	1.23 %	686,115,312 JPY	1.07 %
Fukushima	339	1.09 %	614,678,528 JPY	0.96 %
Nara	277	0.89 %	556,978,526 JPY	0.87 %
Yamaguchi	296	0.95 %	543,633,362 JPY	0.85 %
Oita	282	0.90 %	532,087,264 JPY	0.83 %
Ishikawa	279	0.89 %	501,964,801 JPY	0.78 %
Kumamoto	258	0.83 %	472,710,814 JPY	0.74 %
Shiga	263	0.84 %	469,901,844 JPY	0.73 %
Yamanashi	228	0.73 %	469,327,447 JPY	0.73 %
Kagoshima	224	0.72 %	420,311,624 JPY	0.65 %
Toyama	226	0.72 %	403,863,709 JPY	0.63 %
Fukui	195	0.62 %	396,712,458 JPY	0.62 %
Kagawa	208	0.67 %	381,994,836 JPY	0.59 %
Yamagata	219	0.70 %	381,398,102 JPY	0.59 %
Wakayama	176	0.56 %	343,553,199 JPY	0.53 %
Nagasaki	153	0.49 %	315,316,262 JPY	0.49 %
Iwate	143	0.46 %	296,700,475 JPY	0.46 %
Tokushima	147	0.47 %	289,285,607 JPY	0.45 %
Miyazaki	138	0.44 %	267,760,372 JPY	0.42 %
Aomori	133	0.43 %	263,635,981 JPY	0.41 %
Saga	122	0.39 %	256,540,226 JPY	0.40 %
Ehime	152	0.49 %	249,456,650 JPY	0.39 %
Shimane	99	0.32 %	210,716,304 JPY	0.33 %
Tottori	115	0.37 %	202,037,069 JPY	0.31 %
Akita	102	0.33 %	197,871,629 JPY	0.31 %
Kouchi	71	0.23 %	132,885,264 JPY	0.21 %
Okinawa	44	0.14 %	73,562,091 JPY	0.11 %
Total	31,225	100.00 %	64,299,952,999 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	30,128	97.03 %	30,128	96.49 %	61,547,937,375 JPY	95.72 %
2	853	2.75 %	1,004	3.22 %	2,482,568,361 JPY	3.86 %
3	60	0.19 %	82	0.26 %	242,561,755 JPY	0.38 %
4	4	0.01 %	6	0.02 %	12,531,534 JPY	0.02 %
5	3	0.01 %	4	0.01 %	11,509,198 JPY	0.02 %
6 - 10	1	0.00 %	1	0.00 %	2,844,776 JPY	0.00 %
11 or more	0	0.00 %	0	0.00 %	0 JPY	0.00 %
Total	31,049	100.00 %	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Top 20 Obligor

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	15,808,298 JPY	0.02 %
2	2	14,937,020 JPY	0.02 %
3	2	13,173,605 JPY	0.02 %
4	2	12,622,840 JPY	0.02 %
5	2	12,297,514 JPY	0.02 %
6	2	11,726,804 JPY	0.02 %
7	2	11,554,911 JPY	0.02 %
8	2	10,550,168 JPY	0.02 %
9	2	10,423,281 JPY	0.02 %
10	2	10,415,193 JPY	0.02 %
11	2	10,028,376 JPY	0.02 %
12	2	10,003,812 JPY	0.02 %
13	2	9,957,990 JPY	0.02 %
14	2	9,946,517 JPY	0.02 %
15	1	9,816,199 JPY	0.02 %
16	1	9,792,818 JPY	0.02 %
17	1	9,722,057 JPY	0.02 %
18	1	9,707,666 JPY	0.02 %
19	1	9,678,819 JPY	0.02 %
20	1	9,639,868 JPY	0.01 %
Total 1 -20	34	221,803,756 JPY	0.34 %

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
04.2010	1	0.00 %	71,381 JPY	0.00 %
05.2010	0	0.00 %	0 JPY	0.00 %
06.2010	0	0.00 %	0 JPY	0.00 %
07.2010	0	0.00 %	0 JPY	0.00 %
08.2010	0	0.00 %	0 JPY	0.00 %
09.2010	0	0.00 %	0 JPY	0.00 %
10.2010	0	0.00 %	0 JPY	0.00 %
11.2010	0	0.00 %	0 JPY	0.00 %
12.2010	0	0.00 %	0 JPY	0.00 %
01.2011	0	0.00 %	0 JPY	0.00 %
02.2011	0	0.00 %	0 JPY	0.00 %
03.2011	0	0.00 %	0 JPY	0.00 %
04.2011	0	0.00 %	0 JPY	0.00 %
05.2011	0	0.00 %	0 JPY	0.00 %
06.2011	1	0.00 %	162,202 JPY	0.00 %
07.2011	1	0.00 %	273,242 JPY	0.00 %
08.2011	1	0.00 %	115,404 JPY	0.00 %
09.2011	0	0.00 %	0 JPY	0.00 %
10.2011	0	0.00 %	0 JPY	0.00 %
11.2011	1	0.00 %	642,944 JPY	0.00 %
12.2011	1	0.00 %	323,390 JPY	0.00 %
01.2012	3	0.01 %	1,352,767 JPY	0.00 %
02.2012	2	0.01 %	1,159,228 JPY	0.00 %
03.2012	34	0.11 %	18,158,283 JPY	0.03 %
04.2012	14	0.04 %	10,741,668 JPY	0.02 %
05.2012	24	0.08 %	11,101,662 JPY	0.02 %
06.2012	35	0.11 %	16,131,743 JPY	0.03 %
07.2012	19	0.06 %	12,487,615 JPY	0.02 %
08.2012	14	0.04 %	12,972,820 JPY	0.02 %
09.2012	40	0.13 %	44,361,320 JPY	0.07 %
10.2012	16	0.05 %	8,557,704 JPY	0.01 %
11.2012	29	0.09 %	28,913,889 JPY	0.04 %
12.2012	43	0.14 %	39,218,340 JPY	0.06 %
01.2013	43	0.14 %	45,187,516 JPY	0.07 %
02.2013	45	0.14 %	37,831,666 JPY	0.06 %
03.2013	77	0.25 %	70,790,988 JPY	0.11 %
04.2013	62	0.20 %	65,813,538 JPY	0.10 %
05.2013	90	0.29 %	84,872,477 JPY	0.13 %
06.2013	111	0.36 %	116,697,981 JPY	0.18 %
07.2013	82	0.26 %	77,501,961 JPY	0.12 %
08.2013	66	0.21 %	81,490,753 JPY	0.13 %
09.2013	108	0.35 %	123,506,150 JPY	0.19 %
10.2013	84	0.27 %	101,254,521 JPY	0.16 %
11.2013	96	0.31 %	135,142,681 JPY	0.21 %
12.2013	159	0.51 %	237,060,889 JPY	0.37 %
01.2014	122	0.39 %	185,988,933 JPY	0.29 %
02.2014	184	0.59 %	282,773,160 JPY	0.44 %
03.2014	442	1.42 %	583,107,200 JPY	0.91 %
04.2014	151	0.48 %	200,094,127 JPY	0.31 %
05.2014	227	0.73 %	324,356,818 JPY	0.50 %
06.2014	313	1.00 %	429,946,807 JPY	0.67 %
07.2014	259	0.83 %	407,187,591 JPY	0.63 %
08.2014	241	0.77 %	361,355,157 JPY	0.56 %
09.2014	476	1.52 %	783,831,822 JPY	1.22 %
10.2014	274	0.88 %	427,363,229 JPY	0.66 %
11.2014	368	1.18 %	578,014,761 JPY	0.90 %
12.2014	548	1.76 %	948,839,133 JPY	1.48 %
01.2015	413	1.32 %	647,649,104 JPY	1.01 %
02.2015	598	1.92 %	956,988,837 JPY	1.49 %
03.2015	1,112	3.56 %	1,845,317,389 JPY	2.87 %
04.2015	355	1.14 %	614,477,588 JPY	0.96 %
05.2015	566	1.81 %	982,511,997 JPY	1.53 %
06.2015	710	2.27 %	1,358,979,132 JPY	2.11 %
07.2015	544	1.74 %	973,328,642 JPY	1.51 %
08.2015	551	1.76 %	998,407,419 JPY	1.55 %
09.2015	802	2.57 %	1,623,875,210 JPY	2.53 %
10.2015	450	1.44 %	898,997,924 JPY	1.40 %
11.2015	526	1.68 %	1,084,002,347 JPY	1.69 %
12.2015	1,129	3.62 %	2,318,898,022 JPY	3.61 %
01.2016	990	3.17 %	2,124,780,461 JPY	3.30 %
02.2016	1,491	4.78 %	3,143,800,745 JPY	4.89 %
03.2016	2,273	7.28 %	4,918,143,923 JPY	7.65 %
04.2016	1,117	3.58 %	2,552,668,726 JPY	3.97 %
05.2016	1,448	4.64 %	3,287,008,827 JPY	5.11 %
06.2016	1,816	5.82 %	4,188,554,347 JPY	6.51 %
07.2016	1,539	4.93 %	3,565,148,495 JPY	5.54 %
08.2016	1,733	5.55 %	4,195,280,487 JPY	6.52 %
09.2016	2,446	7.83 %	5,858,472,598 JPY	9.11 %
10.2016	1,558	4.99 %	3,770,689,866 JPY	5.86 %
11.2016	2,069	6.63 %	5,304,763,575 JPY	8.25 %
12.2016	82	0.26 %	190,451,877 JPY	0.30 %
01.2017	0	0.00 %	0 JPY	0.00 %
02.2017	0	0.00 %	0 JPY	0.00 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
03.2017	265	0.85 %	191,226,079 JPY	0.30 %
04.2017	139	0.45 %	89,513,567 JPY	0.14 %
05.2017	196	0.63 %	173,643,965 JPY	0.27 %
06.2017	273	0.87 %	224,671,327 JPY	0.35 %
07.2017	222	0.71 %	245,741,261 JPY	0.38 %
08.2017	245	0.78 %	238,857,911 JPY	0.37 %
09.2017	460	1.47 %	576,971,113 JPY	0.90 %
10.2017	263	0.84 %	291,047,234 JPY	0.45 %
11.2017	346	1.11 %	412,886,390 JPY	0.64 %
12.2017	503	1.61 %	690,504,403 JPY	1.07 %
01.2018	425	1.36 %	517,476,444 JPY	0.80 %
02.2018	619	1.98 %	776,025,484 JPY	1.21 %
03.2018	1,123	3.60 %	1,604,672,189 JPY	2.50 %
04.2018	390	1.25 %	543,359,218 JPY	0.85 %
05.2018	557	1.78 %	786,968,052 JPY	1.22 %
06.2018	783	2.51 %	1,215,816,162 JPY	1.89 %
07.2018	576	1.84 %	812,623,210 JPY	1.26 %
08.2018	494	1.58 %	770,003,026 JPY	1.20 %
09.2018	791	2.53 %	1,285,135,489 JPY	2.00 %
10.2018	440	1.41 %	692,729,032 JPY	1.08 %
11.2018	564	1.81 %	867,302,027 JPY	1.35 %
12.2018	759	2.43 %	1,504,015,873 JPY	2.34 %
01.2019	489	1.57 %	1,034,480,171 JPY	1.61 %
02.2019	700	2.24 %	1,436,192,408 JPY	2.23 %
03.2019	1,186	3.80 %	2,583,730,952 JPY	4.02 %
04.2019	520	1.67 %	1,268,851,202 JPY	1.97 %
05.2019	685	2.19 %	1,593,233,358 JPY	2.48 %
06.2019	907	2.90 %	2,203,815,182 JPY	3.43 %
07.2019	641	2.05 %	1,582,523,053 JPY	2.46 %
08.2019	701	2.24 %	1,750,739,637 JPY	2.72 %
09.2019	1,064	3.41 %	2,739,033,060 JPY	4.26 %
10.2019	682	2.18 %	1,717,247,565 JPY	2.67 %
11.2019	927	2.97 %	2,544,362,460 JPY	3.96 %
12.2019	261	0.84 %	465,026,510 JPY	0.72 %
01.2020	179	0.57 %	305,968,821 JPY	0.48 %
02.2020	253	0.81 %	419,084,822 JPY	0.65 %
03.2020	329	1.05 %	584,196,391 JPY	0.91 %
04.2020	134	0.43 %	238,777,455 JPY	0.37 %
05.2020	235	0.75 %	428,654,218 JPY	0.67 %
06.2020	246	0.79 %	498,094,235 JPY	0.77 %
07.2020	211	0.68 %	444,049,559 JPY	0.69 %
08.2020	261	0.84 %	536,061,912 JPY	0.83 %
09.2020	335	1.07 %	693,665,038 JPY	1.08 %
10.2020	231	0.74 %	497,946,734 JPY	0.77 %
11.2020	290	0.93 %	641,024,704 JPY	1.00 %
12.2020	381	1.22 %	883,152,856 JPY	1.37 %
01.2021	478	1.53 %	1,114,571,257 JPY	1.73 %
02.2021	717	2.30 %	1,731,134,626 JPY	2.69 %
03.2021	1,019	3.26 %	2,411,789,803 JPY	3.75 %
04.2021	500	1.60 %	1,232,667,552 JPY	1.92 %
05.2021	668	2.14 %	1,603,509,915 JPY	2.49 %
06.2021	714	2.29 %	1,819,859,949 JPY	2.83 %
07.2021	745	2.39 %	1,835,146,528 JPY	2.85 %
08.2021	821	2.63 %	2,087,024,397 JPY	3.25 %
09.2021	1,133	3.63 %	2,946,370,803 JPY	4.58 %
10.2021	717	2.30 %	1,916,791,696 JPY	2.98 %
11.2021	920	2.95 %	2,576,897,683 JPY	4.01 %
12.2021	63	0.20 %	160,720,438 JPY	0.25 %
01.2022	10	0.03 %	28,565,811 JPY	0.04 %
02.2022	19	0.06 %	41,569,153 JPY	0.06 %
03.2022	31	0.10 %	63,583,600 JPY	0.10 %
04.2022	24	0.08 %	57,118,962 JPY	0.09 %
05.2022	28	0.09 %	74,798,825 JPY	0.12 %
06.2022	35	0.11 %	100,592,243 JPY	0.16 %
07.2022	38	0.12 %	93,326,572 JPY	0.15 %
08.2022	79	0.25 %	230,100,581 JPY	0.36 %
09.2022	47	0.15 %	124,017,039 JPY	0.19 %
10.2022	26	0.08 %	61,991,197 JPY	0.10 %
11.2022	25	0.08 %	68,395,785 JPY	0.11 %
12.2022	13	0.04 %	45,224,005 JPY	0.07 %
01.2023	6	0.02 %	23,053,528 JPY	0.04 %
02.2023	9	0.03 %	35,374,311 JPY	0.06 %
03.2023	5	0.02 %	14,172,058 JPY	0.02 %
04.2023	6	0.02 %	20,468,125 JPY	0.03 %
05.2023	11	0.04 %	40,267,580 JPY	0.06 %
06.2023	10	0.03 %	34,743,980 JPY	0.05 %
07.2023	2	0.01 %	6,232,418 JPY	0.01 %
08.2023	6	0.02 %	20,869,911 JPY	0.03 %
09.2023	12	0.04 %	47,345,177 JPY	0.07 %
10.2023	5	0.02 %	20,819,676 JPY	0.03 %
11.2023	2	0.01 %	9,736,056 JPY	0.02 %
Total	31,225	100.00 %	64,299,952,999 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	1,545	4.95 %	1,908,891,190 JPY	2.97 %
10,001 JPY - 20,000 JPY	5,791	18.55 %	8,082,184,092 JPY	12.57 %
20,001 JPY - 30,000 JPY	8,328	26.67 %	13,468,438,702 JPY	20.95 %
30,001 JPY - 40,000 JPY	6,133	19.64 %	12,381,356,559 JPY	19.26 %
40,001 JPY - 50,000 JPY	3,612	11.57 %	8,505,774,406 JPY	13.23 %
50,001 JPY - 60,000 JPY	2,093	6.70 %	5,653,344,915 JPY	8.79 %
60,001 JPY - 70,000 JPY	1,126	3.61 %	3,480,747,408 JPY	5.41 %
70,001 JPY - 80,000 JPY	634	2.03 %	2,143,891,067 JPY	3.33 %
80,001 JPY - 90,000 JPY	522	1.67 %	1,836,061,055 JPY	2.86 %
90,001 JPY - 100,000 JPY	388	1.24 %	1,567,715,682 JPY	2.44 %
100,001 JPY - 110,000 JPY	254	0.81 %	1,061,431,719 JPY	1.65 %
110,001 JPY - 120,000 JPY	192	0.61 %	915,942,913 JPY	1.42 %
120,001 JPY - 130,000 JPY	152	0.49 %	745,040,047 JPY	1.16 %
130,001 JPY - 140,000 JPY	109	0.35 %	587,360,490 JPY	0.91 %
140,001 JPY - 150,000 JPY	69	0.22 %	379,796,029 JPY	0.59 %
>= 150,001 JPY	277	0.89 %	1,581,976,725 JPY	2.46 %
Total	31,225	100.00 %	64,299,952,999 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	18,907	60.55 %	38,377,868,090 JPY	59.69 %
1 JPY - 25,000 JPY	280	0.90 %	433,633,080 JPY	0.67 %
25,001 JPY - 50,000 JPY	3,040	9.74 %	5,092,851,774 JPY	7.92 %
50,001 JPY - 75,000 JPY	1,040	3.33 %	1,886,764,795 JPY	2.93 %
75,001 JPY - 100,000 JPY	4,280	13.71 %	8,664,508,445 JPY	13.48 %
100,001 JPY - 125,000 JPY	535	1.71 %	1,186,229,093 JPY	1.84 %
125,001 JPY - 150,000 JPY	1,634	5.23 %	4,023,479,898 JPY	6.26 %
150,001 JPY - 175,000 JPY	187	0.60 %	488,143,226 JPY	0.76 %
175,001 JPY - 200,000 JPY	806	2.58 %	2,301,958,032 JPY	3.58 %
200,001 JPY - 225,000 JPY	48	0.15 %	154,298,606 JPY	0.24 %
225,001 JPY - 250,000 JPY	197	0.63 %	647,055,993 JPY	1.01 %
250,001 JPY - 275,000 JPY	22	0.07 %	74,657,069 JPY	0.12 %
275,001 JPY - 300,000 JPY	156	0.50 %	559,518,213 JPY	0.87 %
300,001 JPY - 325,000 JPY	9	0.03 %	35,245,647 JPY	0.05 %
325,001 JPY - 350,000 JPY	35	0.11 %	145,022,997 JPY	0.23 %
350,001 JPY - 375,000 JPY	4	0.01 %	21,069,818 JPY	0.03 %
375,001 JPY - 400,000 JPY	17	0.05 %	76,947,580 JPY	0.12 %
400,001 JPY - 425,000 JPY	0	0.00 %	0 JPY	0.00 %
425,001 JPY - 450,000 JPY	7	0.02 %	31,778,008 JPY	0.05 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	14	0.04 %	62,401,203 JPY	0.10 %
500,001 JPY or more	7	0.02 %	36,521,432 JPY	0.06 %
Total	31,225	100.00 %	64,299,952,999 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	31,225	100.00 %	64,299,952,999 JPY	100.00 %
Total	31,225	100.00 %	64,299,952,999 JPY	100.00 %

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