

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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Treasury Dept.
Gotenyama Trust Tower 17F
7-35 Kitashinagawa 4-chome, Shinagawa-ku
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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
Fax No.: +81(0)3-5156-5658
E-mail: DB_Trust_Trust@list.db.com



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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: | 2017/04/11 | to | 2017/05/10 |
| Reporting Date: | 2017/05/17 | | |
| Reporting Frequency: | monthly | | |
| Period No.: | 3 | | |
| Remittance Date: | 2017/05/23 | | |
| Advance Payment Date: | 2017/05/23 | | |
| Cash Adjustment Date: | 2017/05/23 | | |
| Additional Entrustment Date: | 2017/05/25 | | |
| Trust Calculation Date: | 2017/05/25 | | |
| Trust Calculation Period: | 2017/04/27 | to | 2017/05/25 |
| First Trust Payment Date: | 2017/05/26 | | |
| Second Trust Payment Date: | 2017/05/29 | | |
| Interest Calculation Period: | 2017/04/29 | to | 2017/05/29 |
| Next Reporting Date: | 2017/06/16 | | |

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

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

| 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 | Stable | AA- | a-1+ | Stable |

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

| | <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 | 39,200,000,000 JPY | 20,800,000,000 JPY |
| Expected Maturity Date | 2021/04/28 | 2021/04/28 |
| 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

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

Selling Restriction

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

(*)The holders of the Beneficial Interest and the ABL Lenders are limited to specified investors (*tokutei 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 | 31,572 | 64,461,717,997 JPY | 31,067 | 1,032,546,561 JPY | 31,067 | 62,668,779,414 JPY |
| Cancellation | 0 | 0 JPY | 0 | 0 JPY | 0 | 0 JPY |
| Early Termination | 0 | 0 JPY | 370 | 683,869,406 JPY | 0 | 0 JPY |
| Defaulted Receivables | 0 | 0 JPY | 2 | 2,516,319 JPY | 0 | 0 JPY |
| Matured | 0 | 0 JPY | 113 | 45,509,262 JPY | 0 | 0 JPY |
| Refinance Option | 0 | 0 JPY | 20 | 28,497,035 JPY | 0 | 0 JPY |
| Repurchase | 0 | 0 JPY | 0 | 0 JPY | 0 | 0 JPY |
| Total | 31,572 | 64,461,717,997 JPY | 31,572 | 1,792,938,583 JPY | 31,067 | 62,668,779,414 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 | 31,067 | 62,668,779,414 JPY | 886 | 1,967,889,543 JPY | 31,953 | 64,636,668,957 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 | 31,067 | 62,668,779,414 JPY | 886 | 1,967,889,543 JPY | 31,953 | 64,636,668,957 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 | 22.69 % | 35 % | OK |
| (ii) on Non-VW Vehicles | 0.03 % | 5 % | OK |
| (iii) on Balloon Payment | 40.85 % | 50 % | OK |

Outstanding Balances

Monthly Period: from 2017/04/11 to 2017/05/10
Reporting Date: 2017/05/17
Trust Calculation Date: 2017/05/25

Outstanding Balances

| | Number of Contracts | Aggregate Amount of the Discounted Principal Balance | Aggregate Amount of the Nominal Balance |
|---|---------------------|--|---|
| Balance on the previous EoP | 31,572 | 64,461,717,997 JPY | 67,214,967,400 JPY |
| Balance after counting on the Collections during the relevant | 31,067 | 62,668,779,414 JPY | 65,283,354,800 JPY |
| Balance of Additional Auto Loan Receivables | 886 | 1,967,889,543 JPY | 2,060,052,200 JPY |
| Aggregate Amount of Auto Loan Receivables | 31,953 | 64,636,668,957 JPY | 67,343,407,000 JPY |

Collections

| | Number of Contracts | Aggregate Amount of the Discounted Principal Balance | Aggregate Amount of the Nominal Balance |
|--|---------------------|--|---|
| Collections: Amortization of current contracts | 31,067 | 1,032,546,561 JPY | 1,146,628,100 JPY |
| Collections: Cancellation | 0 | 0 JPY | 0 JPY |
| Collections: Early Termination | 370 | 683,869,406 JPY | 685,085,511 JPY |
| Collections: Defaulted Receivables | 2 | 2,516,319 JPY | 2,521,265 JPY |
| Collections: Matured | 113 | 45,509,262 JPY | 45,573,200 JPY |
| Collections: Refinance Option | 20 | 28,497,035 JPY | 28,540,000 JPY |
| Collections: Repurchase | 0 | 0 JPY | 0 JPY |
| Sum | 31,572 | 1,792,938,583 JPY | 1,908,348,076 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 | 31,572 | 1,908,348,076 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 | 31,572 | 1,908,348,076 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 | 1,908,348,076 JPY | 1,908,348,076 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 | 1,908,348,076 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 | 580,154 JPY | 1,907,767,922 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 | 58,015,545 JPY | 1,849,752,377 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 | 593,222 JPY | 1,849,159,155 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 | 1,849,159,155 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 | 9,500,000 JPY | 1,839,659,155 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 | 1,839,659,155 JPY |
| (h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest; | less | 1,839,659,155 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 | | 64,636,668,957 JPY |
| (ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date | | 60,000,000,000 JPY |
| Overcollateralization (= (i) - (ii)) | 7.17 % | 4,636,668,957 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 | 0.53 % | 345,000,000 JPY |
| Subordinated Principal Balance | 7.71 % | 4,981,668,957 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 | 2 | 2,516,319 JPY |
| End of Period | 2 | 2,516,319 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

2,516,319 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.

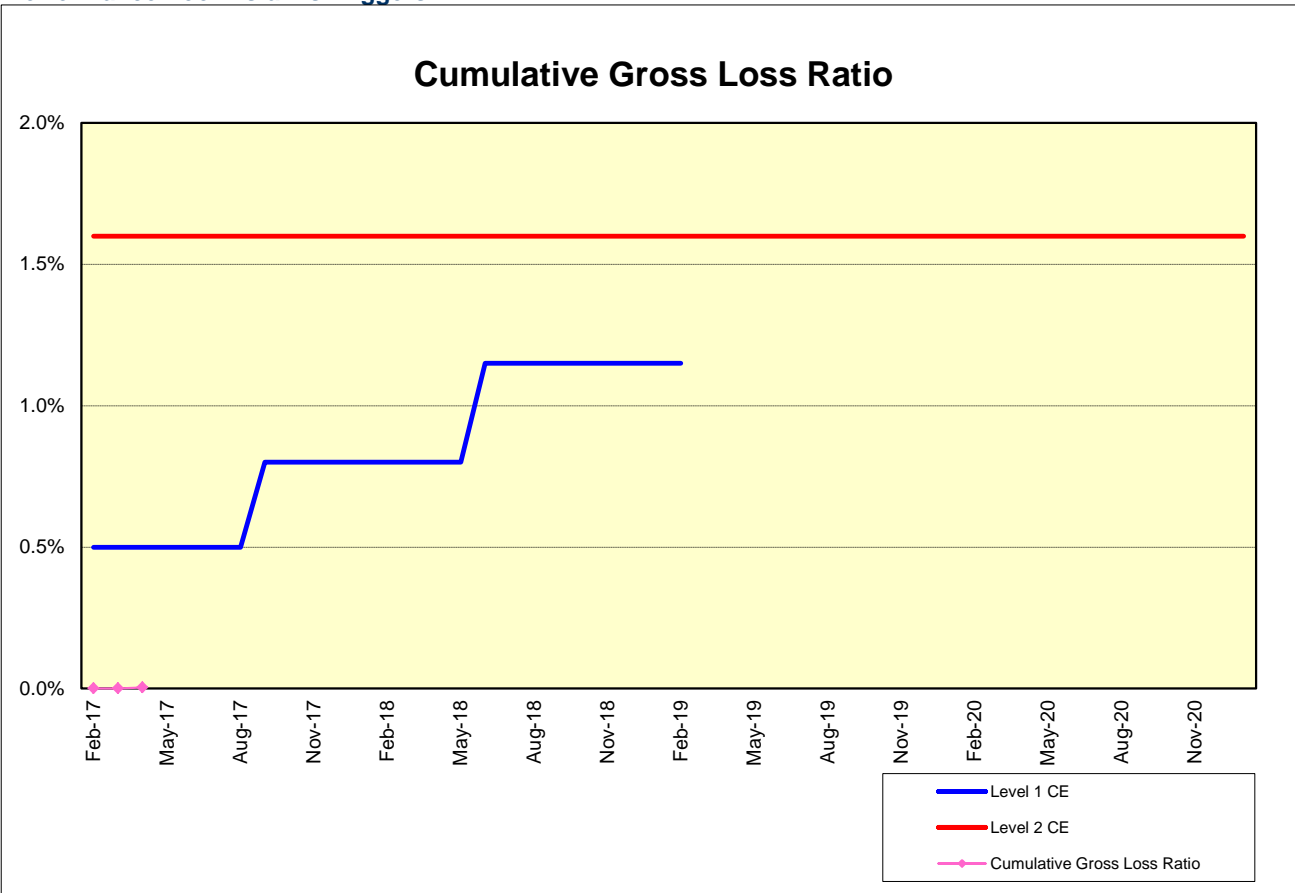
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

| 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 | 7.17 % |

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

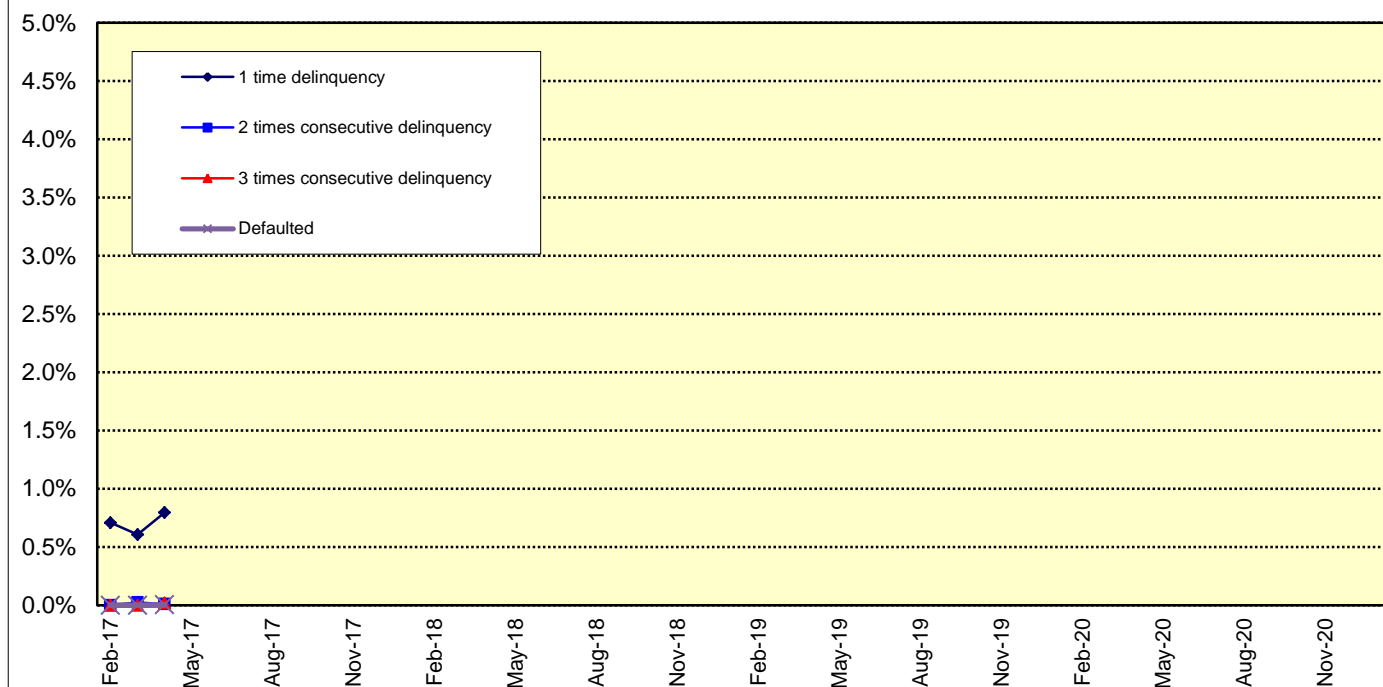
| Current Reporting Period | Number of Contracts | Percentage of Contracts (*) | Outstanding Discounted Principal Balance | Percentage of Principal Balance (*) | Outstanding Nominal Balance | Percentage of Nominal Balance (*) |
|--------------------------|---------------------|-----------------------------|--|-------------------------------------|-----------------------------|-----------------------------------|
| Delinquent | 274 | 0.87 % | 531,413,758 JPY | 0.82 % | 556,318,600 JPY | 0.83 % |
| Default | 2 | 0.01 % | 2,516,319 JPY | 0.00 % | 2,521,265 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 | 267 | 0.84 % | 514,397,936 JPY | 0.80 % | 538,398,300 JPY | 0.80 % |
| 2 | 3 | 0.01 % | 5,823,221 JPY | 0.01 % | 5,940,700 JPY | 0.01 % |
| 3 | 4 | 0.01 % | 11,192,601 JPY | 0.02 % | 11,979,600 JPY | 0.02 % |
| Total | 274 | 0.86 % | 531,413,758 JPY | 0.82 % | 556,318,600 JPY | 0.83 % |

Delinquent / Defaulted (Gross Loss) Ratio

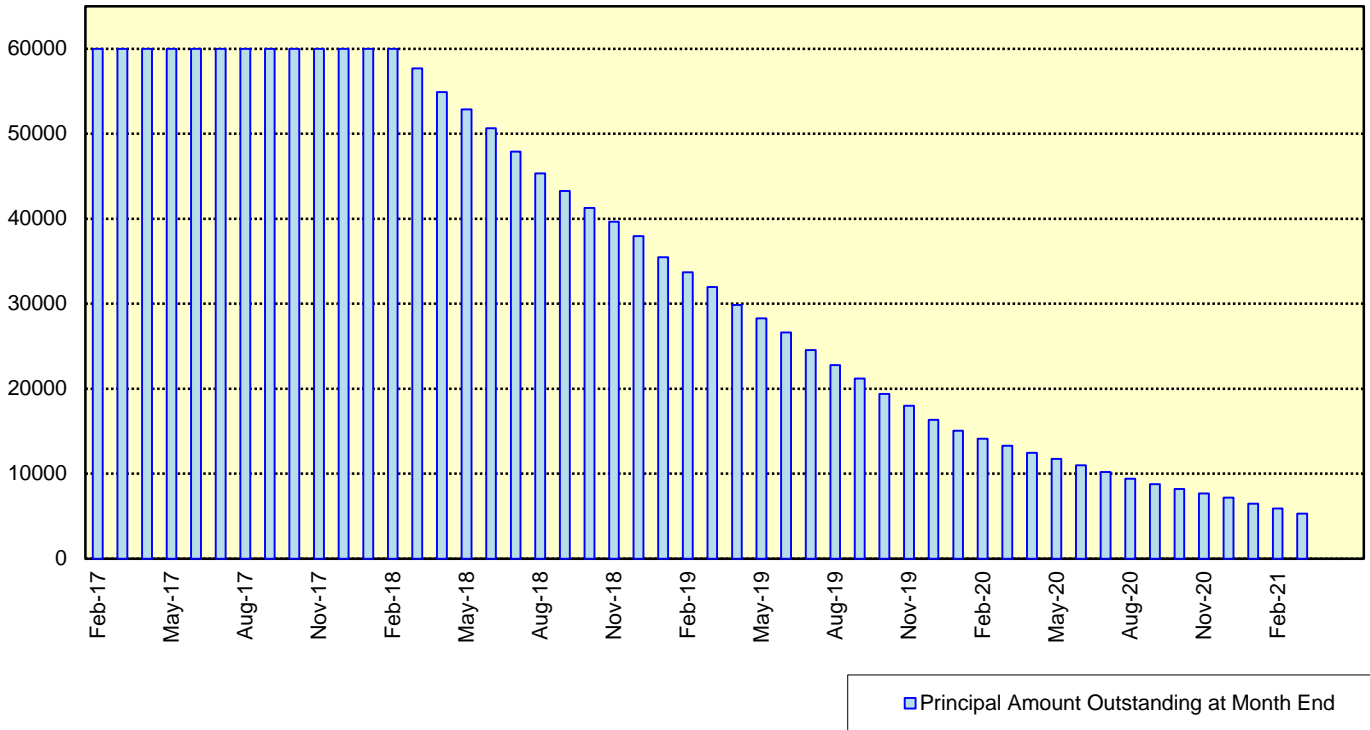


Expected Amortisation

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 | 19,047 | 59.61 % | 39,478,452,975 JPY | 61.08 % |
| Jaccs | 12,906 | 40.39 % | 25,158,215,982 JPY | 38.92 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Distribution by Brand

| Make | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------|-----------------|---------------------|--|-----------------------|
| VW | 20,292 | 63.51 % | 33,468,100,229 JPY | 51.78 % |
| Audi | 11,616 | 36.35 % | 31,002,237,855 JPY | 47.96 % |
| Bentley | 15 | 0.05 % | 105,740,625 JPY | 0.16 % |
| Lamborghini | 7 | 0.02 % | 41,976,047 JPY | 0.06 % |
| Other | 23 | 0.07 % | 18,614,201 JPY | 0.03 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 21,312 | 66.70 % | 49,968,775,637 JPY | 77.31 % |
| Used | 7,884 | 24.67 % | 13,042,017,470 JPY | 20.18 % |
| Used (Prolonged) | 2,757 | 8.63 % | 1,625,875,850 JPY | 2.52 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 13,761 | 43.07 % | 26,992,664,914 JPY | 41.76 % |
| VW Used | 4,321 | 13.52 % | 5,438,293,106 JPY | 8.41 % |
| VW Used (Prolonged) | 2,210 | 6.92 % | 1,037,142,209 JPY | 1.60 % |
| Audi New | 7,536 | 23.58 % | 22,873,363,810 JPY | 35.39 % |
| Audi Used | 3,533 | 11.06 % | 7,540,140,404 JPY | 11.67 % |
| Audi Used (Prolonged) | 547 | 1.71 % | 588,733,641 JPY | 0.91 % |
| Other | 45 | 0.14 % | 166,330,873 JPY | 0.26 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 4,707 | 14.73 % | 6,833,546,182 JPY | 10.57 % |
| 101 | 1 | 0.00 % | 109,683 JPY | 0.00 % |
| 105 | 2,133 | 6.68 % | 1,015,995,813 JPY | 1.57 % |
| 106 | 624 | 1.95 % | 609,880,037 JPY | 0.94 % |
| 140-VFJ | 2,074 | 6.49 % | 3,971,286,868 JPY | 6.14 % |
| 140-Dealer | 10,530 | 32.95 % | 21,335,335,538 JPY | 33.01 % |
| 150 | 11,175 | 34.97 % | 28,680,462,532 JPY | 44.37 % |
| 151 | 709 | 2.22 % | 2,190,052,304 JPY | 3.39 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Credit Type

| Credit Type | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|----------------------------|-----------------|---------------------|--|-----------------------|
| Balloon Type Loan | 24,488 | 76.64 % | 56,177,137,242 JPY | 86.91 % |
| Equal Instalment Type Loan | 7,465 | 23.36 % | 8,459,531,715 JPY | 13.09 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Distribution by RV

| Loan Type | Number of Loans | Percentage of Balance | Outstanding Discounted Principal Balance |
|----------------------------|-----------------|-----------------------|--|
| 100/101/105/106 | 7,465 | 13.09 % | 8,459,531,715 JPY |
| 140-VFJ (excl. balloon) | | 3.45 % | 2,232,738,687 JPY |
| 140-VFJ (balloon) | | 2.69 % | 1,738,548,181 JPY |
| 140-VFJ | 2,074 | 6.14 % | 3,971,286,868 JPY |
| 140-Dealer (excl. balloon) | | 18.79 % | 12,145,961,464 JPY |
| 140-Dealer (balloon) | | 14.22 % | 9,189,374,074 JPY |
| 140-Dealer | 10,530 | 33.01 % | 21,335,335,538 JPY |
| 150 (excl. balloon) | | 22.58 % | 14,591,912,419 JPY |
| 150 (balloon) | | 21.80 % | 14,088,550,113 JPY |
| 150 | 11,175 | 44.37 % | 28,680,462,532 JPY |
| 151 (excl. balloon) | | 1.24 % | 802,109,704 JPY |
| 151 (balloon) | | 2.15 % | 1,387,942,600 JPY |
| 151 | 709 | 3.39 % | 2,190,052,304 JPY |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY |

| Type of Payment Portion | Percentage of Balance | Outstanding Discounted Principal Balance |
|-----------------------------|-----------------------|--|
| Monthly Installment Portion | 59.15 % | 38,232,253,989 JPY |
| Balloon Portion | 40.85 % | 26,404,414,968 JPY |
| Total | 100.00 % | 64,636,668,957 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 | 7,536 | 64.88 % | 22,873,363,810 JPY | 73.78 % |
| Used | 4,080 | 35.12 % | 8,128,874,045 JPY | 26.22 % |
| Total | 11,616 | 100.00 % | 31,002,237,855 JPY | 100.00 % |

Bentley

| New or Used | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------|-----------------|---------------------|--|-----------------------|
| New | 9 | 60.00 % | 69,492,170 JPY | 65.72 % |
| Used | 6 | 40.00 % | 36,248,455 JPY | 34.28 % |
| Total | 15 | 100.00 % | 105,740,625 JPY | 100.00 % |

Lamborghini

| New or Used | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------|-----------------|---------------------|--|-----------------------|
| New | 6 | 85.71 % | 33,254,743 JPY | 79.22 % |
| Used | 1 | 14.29 % | 8,721,304 JPY | 20.78 % |
| Total | 7 | 100.00 % | 41,976,047 JPY | 100.00 % |

VW

| New or Used | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------|-----------------|---------------------|--|-----------------------|
| New | 13,761 | 67.81 % | 26,992,664,914 JPY | 80.65 % |
| Used | 6,531 | 32.19 % | 6,475,435,315 JPY | 19.35 % |
| Total | 20,292 | 100.00 % | 33,468,100,229 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 | 23 | 100.00 % | 18,614,201 JPY | 100.00 % |
| Total | 23 | 100.00 % | 18,614,201 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 | 28,869 | 90.35 % | 55,493,626,867 JPY | 85.85 % |
| Corporate | 3,084 | 9.65 % | 9,143,042,090 JPY | 14.15 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 2,684 | 8.40 % | 812,566,441 JPY | 1.26 % |
| 500,001 JPY - 1,000,000 JPY | 4,031 | 12.62 % | 3,077,970,373 JPY | 4.76 % |
| 1,000,001 JPY - 1,500,000 JPY | 5,453 | 17.07 % | 6,887,809,430 JPY | 10.66 % |
| 1,500,001 JPY - 2,000,000 JPY | 6,052 | 18.94 % | 10,571,194,342 JPY | 16.35 % |
| 2,000,001 JPY - 2,500,000 JPY | 4,714 | 14.75 % | 10,550,667,431 JPY | 16.32 % |
| 2,500,001 JPY - 3,000,000 JPY | 3,482 | 10.90 % | 9,514,353,259 JPY | 14.72 % |
| 3,000,001 JPY - 3,500,000 JPY | 2,050 | 6.42 % | 6,600,551,812 JPY | 10.21 % |
| 3,500,001 JPY - 4,000,000 JPY | 1,157 | 3.62 % | 4,310,025,560 JPY | 6.67 % |
| 4,000,001 JPY - 4,500,000 JPY | 704 | 2.20 % | 2,977,698,014 JPY | 4.61 % |
| 4,500,001 JPY - 5,000,000 JPY | 523 | 1.64 % | 2,472,254,706 JPY | 3.82 % |
| 5,000,001 JPY - 6,000,000 JPY | 602 | 1.88 % | 3,270,672,286 JPY | 5.06 % |
| 6,000,001 JPY - 7,000,000 JPY | 268 | 0.84 % | 1,728,916,331 JPY | 2.67 % |
| 7,000,001 JPY - 8,000,000 JPY | 129 | 0.40 % | 961,121,821 JPY | 1.49 % |
| 8,000,001 JPY - 9,000,000 JPY | 75 | 0.23 % | 631,970,597 JPY | 0.98 % |
| 9,000,001 JPY - 10,000,000 JPY | 29 | 0.09 % | 268,896,554 JPY | 0.42 % |
| >= 10,000,001 JPY | 0 | 0.00 % | 0 JPY | 0.00 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Statistics

| | |
|---|---------------|
| Minimum Outstanding Discounted Principal Balance | 16,749 JPY |
| Maximum Outstanding Discounted Principal Balance | 9,678,358 JPY |
| Average Outstanding Discounted Principal Balance | 2,022,867 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 | 550 | 1.72 % | 133,093,598 JPY | 0.21 % |
| 500,001 JPY - 1,000,000 JPY | 2,856 | 8.94 % | 1,405,729,685 JPY | 2.17 % |
| 1,000,001 JPY - 1,500,000 JPY | 3,477 | 10.88 % | 3,233,620,670 JPY | 5.00 % |
| 1,500,001 JPY - 2,000,000 JPY | 5,095 | 15.95 % | 6,814,564,757 JPY | 10.54 % |
| 2,000,001 JPY - 2,500,000 JPY | 5,143 | 16.10 % | 8,903,579,029 JPY | 13.77 % |
| 2,500,001 JPY - 3,000,000 JPY | 4,826 | 15.10 % | 10,292,092,884 JPY | 15.92 % |
| 3,000,001 JPY - 3,500,000 JPY | 3,365 | 10.53 % | 8,474,154,785 JPY | 13.11 % |
| 3,500,001 JPY - 4,000,000 JPY | 2,290 | 7.17 % | 6,624,170,948 JPY | 10.25 % |
| 4,000,001 JPY - 4,500,000 JPY | 1,277 | 4.00 % | 4,263,958,297 JPY | 6.60 % |
| 4,500,001 JPY - 5,000,000 JPY | 922 | 2.89 % | 3,432,381,083 JPY | 5.31 % |
| 5,000,001 JPY - 6,000,000 JPY | 999 | 3.13 % | 4,306,474,170 JPY | 6.66 % |
| 6,000,001 JPY - 7,000,000 JPY | 571 | 1.79 % | 2,887,423,215 JPY | 4.47 % |
| 7,000,001 JPY - 8,000,000 JPY | 260 | 0.81 % | 1,586,022,022 JPY | 2.45 % |
| 8,000,001 JPY - 9,000,000 JPY | 138 | 0.43 % | 907,835,370 JPY | 1.40 % |
| 9,000,001 JPY - 10,000,000 JPY | 73 | 0.23 % | 542,699,637 JPY | 0.84 % |
| >= 10,000,001 JPY | 111 | 0.35 % | 828,868,807 JPY | 1.28 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Statistics

| | |
|---|----------------|
| Minimum Original Principal Balance | 100,000 JPY |
| Maximum Original Principal Balance | 25,000,000 JPY |
| Average Original Principal Balance | 2,665,595 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 % | 2,138 | 6.69 % | 4,428,818,939 JPY | 6.85 % |
| 0.900 % < 1.500 % | 5,694 | 17.82 % | 14,327,016,904 JPY | 22.17 % |
| 1.500 % < 2.000 % | 10,321 | 32.30 % | 23,658,292,702 JPY | 36.60 % |
| 2.000 % < 2.500 % | 329 | 1.03 % | 602,170,030 JPY | 0.93 % |
| 2.500 % < 3.000 % | 6,258 | 19.59 % | 12,216,270,700 JPY | 18.90 % |
| 3.000 % < 3.500 % | 1,169 | 3.66 % | 1,129,487,332 JPY | 1.75 % |
| 3.500 % < 4.000 % | 6,001 | 18.78 % | 8,193,136,852 JPY | 12.68 % |
| 4.000 % < 4.500 % | 41 | 0.13 % | 81,183,240 JPY | 0.13 % |
| 4.500 % < 5.000 % | 2 | 0.01 % | 292,258 JPY | 0.00 % |
| 5.000 % or more | 0 | 0.00 % | 0 JPY | 0.00 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

| Statistics | |
|--------------------------------|--------|
| Minimum Interest Rate | 0.00 % |
| Maximum Interest Rate | 4.59 % |
| 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 | 238 | 0.74 % | 66,661,406 JPY | 0.10 % |
| 13 - 18 | 202 | 0.63 % | 64,216,231 JPY | 0.10 % |
| 19 - 24 | 1,960 | 6.13 % | 1,184,963,066 JPY | 1.83 % |
| 25 - 30 | 111 | 0.35 % | 74,735,767 JPY | 0.12 % |
| 31 - 36 | 13,402 | 41.94 % | 29,250,953,318 JPY | 45.25 % |
| 37 - 42 | 79 | 0.25 % | 79,828,059 JPY | 0.12 % |
| 43 - 48 | 1,595 | 4.99 % | 2,391,153,003 JPY | 3.70 % |
| 49 - 54 | 28 | 0.09 % | 42,852,332 JPY | 0.07 % |
| 55 - 60 | 13,467 | 42.15 % | 29,477,417,880 JPY | 45.60 % |
| 61 - 66 | 18 | 0.06 % | 30,338,620 JPY | 0.05 % |
| 67 - 72 | 662 | 2.07 % | 1,389,649,896 JPY | 2.15 % |
| 73 - 84 | 191 | 0.60 % | 583,899,379 JPY | 0.90 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

| Statistics | |
|---|-------|
| Minimum Original Term in months | 6 |
| Maximum Original Term in months | 84 |
| Weighted Average Original Term in months | 48.36 |

Distribution by Remaining Term

| Length of Remaining Term (months) | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|-----------------------------------|-----------------|---------------------|--|-----------------------|
| <= 12 | 5,065 | 15.85 % | 5,882,080,413 JPY | 9.10 % |
| 13 - 18 | 3,720 | 11.64 % | 5,436,309,334 JPY | 8.41 % |
| 19 - 24 | 4,319 | 13.52 % | 8,546,172,504 JPY | 13.22 % |
| 25 - 30 | 4,798 | 15.02 % | 11,553,737,392 JPY | 17.87 % |
| 31 - 36 | 2,304 | 7.21 % | 5,001,704,890 JPY | 7.74 % |
| 37 - 42 | 1,560 | 4.88 % | 3,093,903,047 JPY | 4.79 % |
| 43 - 48 | 3,493 | 10.93 % | 8,057,353,121 JPY | 12.47 % |
| 49 - 54 | 4,968 | 15.55 % | 12,380,050,925 JPY | 19.15 % |
| 55 - 60 | 1,331 | 4.17 % | 3,555,587,522 JPY | 5.50 % |
| 61 - 66 | 263 | 0.82 % | 691,346,261 JPY | 1.07 % |
| 67 - 72 | 80 | 0.25 % | 241,363,052 JPY | 0.37 % |
| 73 - 84 | 52 | 0.16 % | 197,060,496 JPY | 0.30 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

| Statistics | |
|--|-------|
| Minimum Remaining Term in months | 1 |
| Maximum Remaining Term in months | 81 |
| Weighted Average Remaining Term in months | 34.15 |

Distribution by Seasoning

| Seasoning (months) | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------------|-----------------|---------------------|--|-----------------------|
| <= 12 | 14,667 | 45.90 % | 34,274,761,786 JPY | 53.03 % |
| 13 - 18 | 6,979 | 21.84 % | 14,341,835,121 JPY | 22.19 % |
| 19 - 24 | 3,579 | 11.20 % | 6,431,364,037 JPY | 9.95 % |
| 25 - 30 | 3,300 | 10.33 % | 5,203,918,154 JPY | 8.05 % |
| 31 - 36 | 1,578 | 4.94 % | 2,249,792,134 JPY | 3.48 % |
| 37 - 42 | 950 | 2.97 % | 1,311,590,308 JPY | 2.03 % |
| 43 - 48 | 517 | 1.62 % | 521,581,117 JPY | 0.81 % |
| 49 - 54 | 245 | 0.77 % | 210,063,738 JPY | 0.32 % |
| 55 - 60 | 126 | 0.39 % | 87,456,665 JPY | 0.14 % |
| 61 - 66 | 9 | 0.03 % | 3,923,411 JPY | 0.01 % |
| 67 - 72 | 3 | 0.01 % | 382,486 JPY | 0.00 % |
| 73 - 84 | 0 | 0.00 % | 0 JPY | 0.00 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

| Statistics | |
|--------------------------------------|-------|
| Minimum Seasoning in months | 2 |
| Maximum Seasoning in months | 70 |
| Weighted Average Seasoning in months | 14.21 |

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 | 21,312 | 66.70 % | 49,968,775,637 JPY | 77.31 % |
| Used | 10,641 | 33.30 % | 14,667,893,320 JPY | 22.69 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 19,798 | 80.85 % | 47,495,942,196 JPY | 84.55 % |
| Used | 4,690 | 19.15 % | 8,681,195,046 JPY | 15.45 % |
| Total | 24,488 | 100.00 % | 56,177,137,242 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 | 1,514 | 20.28 % | 2,472,833,441 JPY | 29.23 % |
| Used | 5,951 | 79.72 % | 5,986,698,274 JPY | 70.77 % |
| Total | 7,465 | 100.00 % | 8,459,531,715 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 | 1,120 | 3.51 % | 1,769,639,334 JPY | 2.74 % |
| | A3 | 2,910 | 9.11 % | 5,860,133,319 JPY | 9.07 % |
| | A4 | 2,399 | 7.51 % | 6,370,683,107 JPY | 9.86 % |
| | A5 | 528 | 1.65 % | 1,434,559,185 JPY | 2.22 % |
| | A6 | 783 | 2.45 % | 2,546,660,950 JPY | 3.94 % |
| | A7 | 281 | 0.88 % | 1,202,195,110 JPY | 1.86 % |
| | A8 | 87 | 0.27 % | 414,491,885 JPY | 0.64 % |
| | S1 | 113 | 0.35 % | 297,568,609 JPY | 0.46 % |
| | S3 | 401 | 1.25 % | 1,207,171,348 JPY | 1.87 % |
| | S4 | 83 | 0.26 % | 258,611,349 JPY | 0.40 % |
| | S5 | 61 | 0.19 % | 233,328,521 JPY | 0.36 % |
| | S6 | 36 | 0.11 % | 185,916,146 JPY | 0.29 % |
| | S7 | 31 | 0.10 % | 158,331,954 JPY | 0.24 % |
| | S8 | 26 | 0.08 % | 164,637,599 JPY | 0.25 % |
| | RS3 | 51 | 0.16 % | 246,651,686 JPY | 0.38 % |
| | RS4 | 19 | 0.06 % | 86,734,438 JPY | 0.13 % |
| | RS5 | 15 | 0.05 % | 76,886,059 JPY | 0.12 % |
| | RS6 | 16 | 0.05 % | 80,249,116 JPY | 0.12 % |
| | RS7 | 12 | 0.04 % | 83,706,192 JPY | 0.13 % |
| | Q3 | 987 | 3.09 % | 2,480,804,623 JPY | 3.84 % |
| | Q5 | 645 | 2.02 % | 2,172,614,953 JPY | 3.36 % |
| | Q7 | 173 | 0.54 % | 975,300,135 JPY | 1.51 % |
| | RSQ3 | 19 | 0.06 % | 92,986,827 JPY | 0.14 % |
| | TT | 809 | 2.53 % | 2,538,456,905 JPY | 3.93 % |
| R8 | 11 | 0.03 % | 63,918,505 JPY | 0.10 % | |
| AUDI OTHERS | 0 | 0.00 % | 0 JPY | 0.00 % | |
| | Subtotal | 11,616 | 36.35 % | 31,002,237,855 JPY | 47.96 % |
| Bentley | ARNAGE | 0 | 0.00 % | 0 JPY | 0.00 % |
| | AZURE | 0 | 0.00 % | 0 JPY | 0.00 % |
| | BENTAYGA | 1 | 0.00 % | 9,319,961 JPY | 0.01 % |
| | CONTINENTAL | 12 | 0.04 % | 79,070,511 JPY | 0.12 % |
| | FLYING SPUR | 1 | 0.00 % | 7,893,892 JPY | 0.01 % |
| | MULSANNE | 1 | 0.00 % | 9,456,261 JPY | 0.01 % |
| | BENTLEY OTHERS | 0 | 0.00 % | 0 JPY | 0.00 % |
| | Subtotal | 15 | 0.05 % | 105,740,625 JPY | 0.16 % |
| Lamborghini | AVENTADOR | 1 | 0.00 % | 3,127,842 JPY | 0.00 % |
| | DIABLO | 0 | 0.00 % | 0 JPY | 0.00 % |
| | GALLARDO | 4 | 0.01 % | 26,694,603 JPY | 0.04 % |
| | HURACÁN | 2 | 0.01 % | 12,153,602 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 | 7 | 0.02 % | 41,976,047 JPY | 0.06 % |
| VW | BEETLE | 2,062 | 6.45 % | 3,344,938,640 JPY | 5.17 % |
| | BORA | 0 | 0.00 % | 0 JPY | 0.00 % |
| | EOS | 0 | 0.00 % | 0 JPY | 0.00 % |
| | GOLF | 8,054 | 25.21 % | 13,922,609,940 JPY | 21.54 % |
| | JETTA | 18 | 0.06 % | 8,115,209 JPY | 0.01 % |
| | LUPO | 0 | 0.00 % | 0 JPY | 0.00 % |
| | PASSAT | 1,662 | 5.20 % | 3,642,683,257 JPY | 5.64 % |
| | POLO | 4,280 | 13.39 % | 5,668,277,780 JPY | 8.77 % |
| | SCIROCCO | 54 | 0.17 % | 66,808,865 JPY | 0.10 % |
| | SHARAN | 705 | 2.21 % | 1,520,937,439 JPY | 2.35 % |
| | TIGUAN | 532 | 1.66 % | 931,589,682 JPY | 1.44 % |
| | TOUAREG | 101 | 0.32 % | 286,984,868 JPY | 0.44 % |
| | TOURAN | 1,370 | 4.29 % | 2,748,192,796 JPY | 4.25 % |
| | UP | 1,454 | 4.55 % | 1,326,961,753 JPY | 2.05 % |
| | VENTO | 0 | 0.00 % | 0 JPY | 0.00 % |
| | VW OTHERS | 0 | 0.00 % | 0 JPY | 0.00 % |
| | Subtotal | 20,292 | 63.51 % | 33,468,100,229 JPY | 51.78 % |
| Non VW Group Vehicles | | 23 | 0.07 % | 18,614,201 JPY | 0.03 % |
| | Subtotal | 23 | 0.07 % | 18,614,201 JPY | 0.03 % |
| Total | | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Geographic Distribution by Prefecture

| Prefecture | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------|-----------------|---------------------|--|-----------------------|
| Tokyo | 4,899 | 15.33 % | 11,417,283,976 JPY | 17.66 % |
| Kanagawa | 3,179 | 9.95 % | 6,568,207,533 JPY | 10.16 % |
| Aichi | 2,277 | 7.13 % | 4,477,526,123 JPY | 6.93 % |
| Saitama | 2,108 | 6.60 % | 4,298,217,940 JPY | 6.65 % |
| Osaka | 1,881 | 5.89 % | 4,054,110,128 JPY | 6.27 % |
| Chiba | 1,401 | 4.38 % | 2,713,958,470 JPY | 4.20 % |
| Fukuoka | 1,355 | 4.24 % | 2,690,833,205 JPY | 4.16 % |
| Hokkaido | 1,195 | 3.74 % | 2,659,703,129 JPY | 4.11 % |
| Hyogo | 1,249 | 3.91 % | 2,574,441,408 JPY | 3.98 % |
| Ibaraki | 978 | 3.06 % | 1,887,683,177 JPY | 2.92 % |
| Shizuoka | 954 | 2.99 % | 1,877,748,471 JPY | 2.91 % |
| Hiroshima | 770 | 2.41 % | 1,420,718,626 JPY | 2.20 % |
| Tochigi | 675 | 2.11 % | 1,334,567,222 JPY | 2.06 % |
| Kyoto | 606 | 1.90 % | 1,206,798,154 JPY | 1.87 % |
| Gunma | 612 | 1.92 % | 1,052,805,914 JPY | 1.63 % |
| Miyagi | 526 | 1.65 % | 992,486,729 JPY | 1.54 % |
| Okayama | 498 | 1.56 % | 937,431,865 JPY | 1.45 % |
| Gifu | 491 | 1.54 % | 903,013,303 JPY | 1.40 % |
| Nagano | 467 | 1.46 % | 824,416,513 JPY | 1.28 % |
| Mie | 419 | 1.31 % | 762,117,975 JPY | 1.18 % |
| Niigata | 387 | 1.21 % | 676,977,254 JPY | 1.05 % |
| Fukushima | 346 | 1.08 % | 616,205,254 JPY | 0.95 % |
| Nara | 291 | 0.91 % | 572,724,419 JPY | 0.89 % |
| Yamaguchi | 308 | 0.96 % | 563,034,072 JPY | 0.87 % |
| Oita | 286 | 0.90 % | 535,661,511 JPY | 0.83 % |
| Ishikawa | 280 | 0.88 % | 490,087,957 JPY | 0.76 % |
| Kumamoto | 273 | 0.85 % | 486,157,430 JPY | 0.75 % |
| Shiga | 265 | 0.83 % | 464,158,043 JPY | 0.72 % |
| Yamanashi | 229 | 0.72 % | 448,879,208 JPY | 0.69 % |
| Kagoshima | 230 | 0.72 % | 427,709,433 JPY | 0.66 % |
| Toyama | 235 | 0.74 % | 412,409,533 JPY | 0.64 % |
| Fukui | 197 | 0.62 % | 392,856,309 JPY | 0.61 % |
| Yamagata | 230 | 0.72 % | 383,763,947 JPY | 0.59 % |
| Wakayama | 187 | 0.59 % | 372,613,669 JPY | 0.58 % |
| Kagawa | 206 | 0.64 % | 369,445,565 JPY | 0.57 % |
| Nagasaki | 158 | 0.49 % | 323,201,792 JPY | 0.50 % |
| Iwate | 151 | 0.47 % | 302,344,034 JPY | 0.47 % |
| Tokushima | 153 | 0.48 % | 289,293,564 JPY | 0.45 % |
| Miyazaki | 145 | 0.45 % | 276,670,413 JPY | 0.43 % |
| Saga | 128 | 0.40 % | 261,387,948 JPY | 0.40 % |
| Aomori | 134 | 0.42 % | 254,234,612 JPY | 0.39 % |
| Ehime | 154 | 0.48 % | 253,583,042 JPY | 0.39 % |
| Shimane | 102 | 0.32 % | 213,311,036 JPY | 0.33 % |
| Akita | 102 | 0.32 % | 195,319,324 JPY | 0.30 % |
| Tottori | 116 | 0.36 % | 194,049,263 JPY | 0.30 % |
| Kouchi | 73 | 0.23 % | 131,276,089 JPY | 0.20 % |
| Okinawa | 47 | 0.15 % | 75,244,375 JPY | 0.12 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 30,790 | 96.89 % | 30,790 | 96.36 % | 61,852,501,950 JPY | 95.69 % |
| 2 | 919 | 2.89 % | 1,067 | 3.34 % | 2,536,802,523 JPY | 3.92 % |
| 3 | 61 | 0.19 % | 83 | 0.26 % | 218,178,350 JPY | 0.34 % |
| 4 | 5 | 0.02 % | 7 | 0.02 % | 9,998,123 JPY | 0.02 % |
| 5 | 3 | 0.01 % | 5 | 0.02 % | 16,420,636 JPY | 0.03 % |
| 6 - 10 | 1 | 0.00 % | 1 | 0.00 % | 2,767,375 JPY | 0.00 % |
| 11 or more | 0 | 0.00 % | 0 | 0.00 % | 0 JPY | 0.00 % |
| Total | 31,779 | 100.00 % | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Top 20 Obligor

| Number | Number of Contracts | Outstanding Discounted Principal Balance | Percentage of Balance |
|--------------------|---------------------|--|-----------------------|
| 1 | 2 | 15,453,395 JPY | 0.02 % |
| 2 | 2 | 14,388,180 JPY | 0.02 % |
| 3 | 2 | 12,727,316 JPY | 0.02 % |
| 4 | 2 | 11,901,216 JPY | 0.02 % |
| 5 | 2 | 11,832,960 JPY | 0.02 % |
| 6 | 2 | 11,058,537 JPY | 0.02 % |
| 7 | 2 | 10,803,939 JPY | 0.02 % |
| 8 | 2 | 10,419,794 JPY | 0.02 % |
| 9 | 2 | 10,125,525 JPY | 0.02 % |
| 10 | 2 | 10,068,756 JPY | 0.02 % |
| 11 | 2 | 9,985,668 JPY | 0.02 % |
| 12 | 2 | 9,818,379 JPY | 0.02 % |
| 13 | 1 | 9,678,358 JPY | 0.01 % |
| 14 | 2 | 9,620,904 JPY | 0.01 % |
| 15 | 1 | 9,575,096 JPY | 0.01 % |
| 16 | 2 | 9,516,740 JPY | 0.01 % |
| 17 | 1 | 9,487,074 JPY | 0.01 % |
| 18 | 1 | 9,461,977 JPY | 0.01 % |
| 19 | 1 | 9,456,261 JPY | 0.01 % |
| 20 | 1 | 9,455,749 JPY | 0.01 % |
| Total 1 -20 | 34 | 214,835,824 JPY | 0.33 % |

Remarks:

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

Distribution by Contract Start Month

| Origination Month | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|-------------------|-----------------|---------------------|--|-----------------------|
| 06.2011 | 1 | 0.00 % | 81,300 JPY | 0.00 % |
| 07.2011 | 1 | 0.00 % | 224,061 JPY | 0.00 % |
| 08.2011 | 1 | 0.00 % | 77,125 JPY | 0.00 % |
| 09.2011 | 0 | 0.00 % | 0 JPY | 0.00 % |
| 10.2011 | 1 | 0.00 % | 597,947 JPY | 0.00 % |
| 11.2011 | 1 | 0.00 % | 500,851 JPY | 0.00 % |
| 12.2011 | 1 | 0.00 % | 271,316 JPY | 0.00 % |
| 01.2012 | 3 | 0.01 % | 1,127,296 JPY | 0.00 % |
| 02.2012 | 2 | 0.01 % | 1,041,200 JPY | 0.00 % |
| 03.2012 | 1 | 0.00 % | 384,801 JPY | 0.00 % |
| 04.2012 | 3 | 0.01 % | 1,356,996 JPY | 0.00 % |
| 05.2012 | 20 | 0.06 % | 6,455,716 JPY | 0.01 % |
| 06.2012 | 33 | 0.10 % | 11,678,939 JPY | 0.02 % |
| 07.2012 | 19 | 0.06 % | 9,961,450 JPY | 0.02 % |
| 08.2012 | 13 | 0.04 % | 18,378,845 JPY | 0.03 % |
| 09.2012 | 38 | 0.12 % | 39,624,719 JPY | 0.06 % |
| 10.2012 | 16 | 0.05 % | 7,533,618 JPY | 0.01 % |
| 11.2012 | 30 | 0.09 % | 29,440,474 JPY | 0.05 % |
| 12.2012 | 42 | 0.13 % | 34,148,064 JPY | 0.05 % |
| 01.2013 | 42 | 0.13 % | 41,275,147 JPY | 0.06 % |
| 02.2013 | 44 | 0.14 % | 32,510,034 JPY | 0.05 % |
| 03.2013 | 71 | 0.22 % | 65,156,401 JPY | 0.10 % |
| 04.2013 | 58 | 0.18 % | 61,303,851 JPY | 0.09 % |
| 05.2013 | 89 | 0.28 % | 79,334,771 JPY | 0.12 % |
| 06.2013 | 111 | 0.35 % | 109,564,662 JPY | 0.17 % |
| 07.2013 | 81 | 0.25 % | 76,626,906 JPY | 0.12 % |
| 08.2013 | 64 | 0.20 % | 74,198,607 JPY | 0.11 % |
| 09.2013 | 114 | 0.36 % | 120,552,320 JPY | 0.19 % |
| 10.2013 | 87 | 0.27 % | 111,389,710 JPY | 0.17 % |
| 11.2013 | 97 | 0.30 % | 126,598,721 JPY | 0.20 % |
| 12.2013 | 160 | 0.50 % | 225,060,684 JPY | 0.35 % |
| 01.2014 | 118 | 0.37 % | 163,224,745 JPY | 0.25 % |
| 02.2014 | 191 | 0.60 % | 287,507,349 JPY | 0.44 % |
| 03.2014 | 297 | 0.93 % | 397,809,099 JPY | 0.62 % |
| 04.2014 | 89 | 0.28 % | 116,248,038 JPY | 0.18 % |
| 05.2014 | 217 | 0.68 % | 283,347,682 JPY | 0.44 % |
| 06.2014 | 304 | 0.95 % | 397,807,083 JPY | 0.62 % |
| 07.2014 | 257 | 0.80 % | 379,752,413 JPY | 0.59 % |
| 08.2014 | 235 | 0.74 % | 331,274,999 JPY | 0.51 % |
| 09.2014 | 476 | 1.49 % | 741,361,919 JPY | 1.15 % |
| 10.2014 | 279 | 0.87 % | 414,823,434 JPY | 0.64 % |
| 11.2014 | 367 | 1.15 % | 547,489,891 JPY | 0.85 % |
| 12.2014 | 546 | 1.71 % | 903,170,869 JPY | 1.40 % |
| 01.2015 | 411 | 1.29 % | 617,538,290 JPY | 0.96 % |
| 02.2015 | 612 | 1.92 % | 944,336,648 JPY | 1.46 % |
| 03.2015 | 1,085 | 3.40 % | 1,776,559,022 JPY | 2.75 % |
| 04.2015 | 331 | 1.04 % | 569,214,416 JPY | 0.88 % |
| 05.2015 | 586 | 1.83 % | 967,998,365 JPY | 1.50 % |
| 06.2015 | 718 | 2.25 % | 1,321,681,999 JPY | 2.04 % |
| 07.2015 | 553 | 1.73 % | 954,517,663 JPY | 1.48 % |
| 08.2015 | 568 | 1.78 % | 993,675,160 JPY | 1.54 % |
| 09.2015 | 823 | 2.58 % | 1,624,276,434 JPY | 2.51 % |
| 10.2015 | 464 | 1.45 % | 893,264,851 JPY | 1.38 % |
| 11.2015 | 542 | 1.70 % | 1,081,931,617 JPY | 1.67 % |
| 12.2015 | 1,147 | 3.59 % | 2,293,395,876 JPY | 3.55 % |
| 01.2016 | 1,014 | 3.17 % | 2,113,423,803 JPY | 3.27 % |
| 02.2016 | 1,509 | 4.72 % | 3,088,807,490 JPY | 4.78 % |
| 03.2016 | 2,303 | 7.21 % | 4,871,011,484 JPY | 7.54 % |
| 04.2016 | 1,114 | 3.49 % | 2,533,945,666 JPY | 3.92 % |
| 05.2016 | 1,492 | 4.67 % | 3,303,491,512 JPY | 5.11 % |
| 06.2016 | 1,866 | 5.84 % | 4,199,967,739 JPY | 6.50 % |
| 07.2016 | 1,593 | 4.99 % | 3,588,730,219 JPY | 5.55 % |
| 08.2016 | 1,774 | 5.55 % | 4,180,756,981 JPY | 6.47 % |
| 09.2016 | 2,494 | 7.81 % | 5,894,033,061 JPY | 9.12 % |
| 10.2016 | 1,607 | 5.03 % | 3,828,220,935 JPY | 5.92 % |
| 11.2016 | 2,144 | 6.71 % | 5,338,900,551 JPY | 8.26 % |
| 12.2016 | 300 | 0.94 % | 705,956,271 JPY | 1.09 % |
| 01.2017 | 172 | 0.54 % | 435,483,309 JPY | 0.67 % |
| 02.2017 | 111 | 0.35 % | 265,275,542 JPY | 0.41 % |
| 03.2017 | 0 | 0.00 % | 0 JPY | 0.00 % |
| 04.2017 | 0 | 0.00 % | 0 JPY | 0.00 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Distribution by Contract End Month

| Maturity Month | Number of Loans | Percentage of Loans | Outstanding Discounted Principal Balance | Percentage of Balance |
|----------------|-----------------|---------------------|--|-----------------------|
| 05.2017 | 183 | 0.57 % | 136,361,753 JPY | 0.21 % |
| 06.2017 | 267 | 0.84 % | 191,570,530 JPY | 0.30 % |
| 07.2017 | 224 | 0.70 % | 223,220,720 JPY | 0.35 % |
| 08.2017 | 244 | 0.76 % | 222,241,567 JPY | 0.34 % |
| 09.2017 | 453 | 1.42 % | 530,878,859 JPY | 0.82 % |
| 10.2017 | 268 | 0.84 % | 271,997,710 JPY | 0.42 % |
| 11.2017 | 348 | 1.09 % | 386,802,362 JPY | 0.60 % |
| 12.2017 | 507 | 1.59 % | 652,183,765 JPY | 1.01 % |
| 01.2018 | 425 | 1.33 % | 481,824,067 JPY | 0.75 % |
| 02.2018 | 623 | 1.95 % | 746,595,486 JPY | 1.16 % |
| 03.2018 | 1,136 | 3.56 % | 1,535,024,029 JPY | 2.37 % |
| 04.2018 | 387 | 1.21 % | 503,379,565 JPY | 0.78 % |
| 05.2018 | 570 | 1.78 % | 769,843,784 JPY | 1.19 % |
| 06.2018 | 792 | 2.48 % | 1,172,761,482 JPY | 1.81 % |
| 07.2018 | 583 | 1.82 % | 784,009,045 JPY | 1.21 % |
| 08.2018 | 508 | 1.59 % | 758,979,539 JPY | 1.17 % |
| 09.2018 | 817 | 2.56 % | 1,271,791,587 JPY | 1.97 % |
| 10.2018 | 450 | 1.41 % | 678,923,897 JPY | 1.05 % |
| 11.2018 | 575 | 1.80 % | 853,647,108 JPY | 1.32 % |
| 12.2018 | 791 | 2.48 % | 1,484,539,142 JPY | 2.30 % |
| 01.2019 | 500 | 1.56 % | 999,467,685 JPY | 1.55 % |
| 02.2019 | 721 | 2.26 % | 1,422,950,785 JPY | 2.20 % |
| 03.2019 | 1,200 | 3.76 % | 2,525,706,455 JPY | 3.91 % |
| 04.2019 | 532 | 1.66 % | 1,259,861,329 JPY | 1.95 % |
| 05.2019 | 705 | 2.21 % | 1,589,959,486 JPY | 2.46 % |
| 06.2019 | 926 | 2.90 % | 2,188,121,741 JPY | 3.39 % |
| 07.2019 | 659 | 2.06 % | 1,590,165,480 JPY | 2.46 % |
| 08.2019 | 709 | 2.22 % | 1,714,679,025 JPY | 2.65 % |
| 09.2019 | 1,088 | 3.41 % | 2,732,871,730 JPY | 4.23 % |
| 10.2019 | 711 | 2.23 % | 1,737,939,930 JPY | 2.69 % |
| 11.2019 | 948 | 2.97 % | 2,515,063,474 JPY | 3.89 % |
| 12.2019 | 347 | 1.09 % | 700,226,049 JPY | 1.08 % |
| 01.2020 | 240 | 0.75 % | 460,122,379 JPY | 0.71 % |
| 02.2020 | 298 | 0.93 % | 525,236,264 JPY | 0.81 % |
| 03.2020 | 335 | 1.05 % | 569,751,567 JPY | 0.88 % |
| 04.2020 | 136 | 0.43 % | 231,305,157 JPY | 0.36 % |
| 05.2020 | 242 | 0.76 % | 421,164,802 JPY | 0.65 % |
| 06.2020 | 248 | 0.78 % | 487,093,440 JPY | 0.75 % |
| 07.2020 | 216 | 0.68 % | 439,611,975 JPY | 0.68 % |
| 08.2020 | 266 | 0.83 % | 527,247,611 JPY | 0.82 % |
| 09.2020 | 345 | 1.08 % | 705,395,095 JPY | 1.09 % |
| 10.2020 | 243 | 0.76 % | 513,390,124 JPY | 0.79 % |
| 11.2020 | 297 | 0.93 % | 635,906,480 JPY | 0.98 % |
| 12.2020 | 400 | 1.25 % | 902,857,834 JPY | 1.40 % |
| 01.2021 | 503 | 1.57 % | 1,144,869,591 JPY | 1.77 % |
| 02.2021 | 741 | 2.32 % | 1,737,828,146 JPY | 2.69 % |
| 03.2021 | 1,048 | 3.28 % | 2,416,341,676 JPY | 3.74 % |
| 04.2021 | 504 | 1.58 % | 1,219,549,394 JPY | 1.89 % |
| 05.2021 | 692 | 2.17 % | 1,610,113,358 JPY | 2.49 % |
| 06.2021 | 739 | 2.31 % | 1,840,448,262 JPY | 2.85 % |
| 07.2021 | 774 | 2.42 % | 1,858,481,917 JPY | 2.88 % |
| 08.2021 | 844 | 2.64 % | 2,111,422,975 JPY | 3.27 % |
| 09.2021 | 1,172 | 3.67 % | 2,994,250,838 JPY | 4.63 % |
| 10.2021 | 747 | 2.34 % | 1,965,333,575 JPY | 3.04 % |
| 11.2021 | 964 | 3.02 % | 2,636,258,425 JPY | 4.08 % |
| 12.2021 | 146 | 0.46 % | 376,419,145 JPY | 0.58 % |
| 01.2022 | 97 | 0.30 % | 264,005,658 JPY | 0.41 % |
| 02.2022 | 69 | 0.22 % | 160,855,828 JPY | 0.25 % |
| 03.2022 | 32 | 0.10 % | 64,514,900 JPY | 0.10 % |
| 04.2022 | 23 | 0.07 % | 53,533,566 JPY | 0.08 % |
| 05.2022 | 30 | 0.09 % | 77,276,988 JPY | 0.12 % |
| 06.2022 | 40 | 0.13 % | 109,664,037 JPY | 0.17 % |
| 07.2022 | 40 | 0.13 % | 94,758,376 JPY | 0.15 % |
| 08.2022 | 80 | 0.25 % | 227,849,209 JPY | 0.35 % |
| 09.2022 | 47 | 0.15 % | 121,265,022 JPY | 0.19 % |
| 10.2022 | 26 | 0.08 % | 60,532,629 JPY | 0.09 % |
| 11.2022 | 28 | 0.09 % | 73,957,643 JPY | 0.11 % |
| 12.2022 | 18 | 0.06 % | 56,698,761 JPY | 0.09 % |
| 01.2023 | 10 | 0.03 % | 33,428,552 JPY | 0.05 % |
| 02.2023 | 13 | 0.04 % | 43,214,554 JPY | 0.07 % |
| 03.2023 | 5 | 0.02 % | 13,941,174 JPY | 0.02 % |
| 04.2023 | 6 | 0.02 % | 20,122,368 JPY | 0.03 % |
| 05.2023 | 12 | 0.04 % | 46,061,228 JPY | 0.07 % |
| 06.2023 | 11 | 0.03 % | 40,435,392 JPY | 0.06 % |
| 07.2023 | 2 | 0.01 % | 6,089,094 JPY | 0.01 % |
| 08.2023 | 6 | 0.02 % | 20,495,069 JPY | 0.03 % |
| 09.2023 | 12 | 0.04 % | 46,431,939 JPY | 0.07 % |
| 10.2023 | 5 | 0.02 % | 20,377,404 JPY | 0.03 % |
| 11.2023 | 3 | 0.01 % | 12,305,781 JPY | 0.02 % |
| 12.2023 | 0 | 0.00 % | 0 JPY | 0.00 % |
| 01.2024 | 1 | 0.00 % | 4,864,589 JPY | 0.01 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 1,596 | 4.99 % | 1,957,910,775 JPY | 3.03 % |
| 10,001 JPY - 20,000 JPY | 5,965 | 18.67 % | 8,247,942,443 JPY | 12.76 % |
| 20,001 JPY - 30,000 JPY | 8,553 | 26.77 % | 13,656,211,597 JPY | 21.13 % |
| 30,001 JPY - 40,000 JPY | 6,295 | 19.70 % | 12,497,217,714 JPY | 19.33 % |
| 40,001 JPY - 50,000 JPY | 3,683 | 11.53 % | 8,515,107,190 JPY | 13.17 % |
| 50,001 JPY - 60,000 JPY | 2,121 | 6.64 % | 5,649,540,748 JPY | 8.74 % |
| 60,001 JPY - 70,000 JPY | 1,148 | 3.59 % | 3,476,298,788 JPY | 5.38 % |
| 70,001 JPY - 80,000 JPY | 639 | 2.00 % | 2,112,000,642 JPY | 3.27 % |
| 80,001 JPY - 90,000 JPY | 511 | 1.60 % | 1,802,430,676 JPY | 2.79 % |
| 90,001 JPY - 100,000 JPY | 390 | 1.22 % | 1,549,471,466 JPY | 2.40 % |
| 100,001 JPY - 110,000 JPY | 258 | 0.81 % | 1,062,163,465 JPY | 1.64 % |
| 110,001 JPY - 120,000 JPY | 193 | 0.60 % | 906,705,738 JPY | 1.40 % |
| 120,001 JPY - 130,000 JPY | 154 | 0.48 % | 738,666,682 JPY | 1.14 % |
| 130,001 JPY - 140,000 JPY | 108 | 0.34 % | 561,222,549 JPY | 0.87 % |
| 140,001 JPY - 150,000 JPY | 67 | 0.21 % | 366,740,373 JPY | 0.57 % |
| >= 150,001 JPY | 272 | 0.85 % | 1,537,038,111 JPY | 2.38 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 19,315 | 60.45 % | 38,259,411,369 JPY | 59.19 % |
| 1 JPY - 25,000 JPY | 290 | 0.91 % | 435,323,471 JPY | 0.67 % |
| 25,001 JPY - 50,000 JPY | 3,117 | 9.75 % | 5,138,325,520 JPY | 7.95 % |
| 50,001 JPY - 75,000 JPY | 1,082 | 3.39 % | 1,936,185,209 JPY | 3.00 % |
| 75,001 JPY - 100,000 JPY | 4,385 | 13.72 % | 8,800,282,869 JPY | 13.62 % |
| 100,001 JPY - 125,000 JPY | 550 | 1.72 % | 1,210,034,175 JPY | 1.87 % |
| 125,001 JPY - 150,000 JPY | 1,683 | 5.27 % | 4,171,080,572 JPY | 6.45 % |
| 150,001 JPY - 175,000 JPY | 191 | 0.60 % | 502,547,674 JPY | 0.78 % |
| 175,001 JPY - 200,000 JPY | 816 | 2.55 % | 2,336,130,652 JPY | 3.61 % |
| 200,001 JPY - 225,000 JPY | 50 | 0.16 % | 155,880,538 JPY | 0.24 % |
| 225,001 JPY - 250,000 JPY | 198 | 0.62 % | 642,717,038 JPY | 0.99 % |
| 250,001 JPY - 275,000 JPY | 21 | 0.07 % | 71,276,439 JPY | 0.11 % |
| 275,001 JPY - 300,000 JPY | 163 | 0.51 % | 572,936,634 JPY | 0.89 % |
| 300,001 JPY - 325,000 JPY | 7 | 0.02 % | 30,958,566 JPY | 0.05 % |
| 325,001 JPY - 350,000 JPY | 35 | 0.11 % | 143,292,037 JPY | 0.22 % |
| 350,001 JPY - 375,000 JPY | 5 | 0.02 % | 23,322,344 JPY | 0.04 % |
| 375,001 JPY - 400,000 JPY | 17 | 0.05 % | 75,967,271 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 % | 31,364,926 JPY | 0.05 % |
| 450,001 JPY - 475,000 JPY | 0 | 0.00 % | 0 JPY | 0.00 % |
| 475,001 JPY - 500,000 JPY | 15 | 0.05 % | 63,567,652 JPY | 0.10 % |
| 500,001 JPY or more | 6 | 0.02 % | 36,064,001 JPY | 0.06 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 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 | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |
| Total | 31,953 | 100.00 % | 64,636,668,957 JPY | 100.00 % |

Disclaimer

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