

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

Reporting Entity: Volkswagen Financial Services Japan Ltd.
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Gotenyama Trust Tower 17F
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**Trustor of the First Trust:
Servicer:** Volkswagen Financial Services Japan Ltd.

**Trustee of the First Trust:
Trustee of the Second Trust:** Deutsche Trust Company Limited Japan
Sanno Park Tower, 11-1,
Nagatacho 2-chome, Chiyoda-ku,
Tokyo, 100-6172, Japan
Trust Business Administration Department
Tel No.: +81(0)3-5156-5637
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Deal Overview

Cut Off Date:	2017/02/10		
Trust Commencement Date:	2017/02/23	Legal Maturity of the First Trust:	2025/06/27
Monthly Period:	2018/07/11	to	2018/08/10
Reporting Date:	2018/08/17		
Reporting Frequency:	monthly		
Period No.:	18		
Remittance Date:	2018/08/22		
Advance Payment Date:	2018/08/22		
Cash Adjustment Date:	2018/08/22		
Additional Entrustment Date:	2018/08/24		
Trust Calculation Date:	2018/08/24		
Trust Calculation Period:	2018/07/27	to	2018/08/24
First Trust Payment Date:	2018/08/27		
Second Trust Payment Date:	2018/08/28		
Interest Calculation Period:	2018/07/31	to	2018/08/28
Next Reporting Date:	2018/09/18		

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:

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

Rating								
Moody's			Fitch			R&I		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
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

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-2	A3	Stable	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
P-2	A3	Stable	F2	BBB+	Stable	n.a.	n.a.	n.a.

Information regarding Trust Beneficial Interest of the Second Trust & Asset Backed Loan to the Second Trust

Rating Details

Rating at Issue Date

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

Current Rating

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

Information on TBI & ABL

	<u>TBI</u>	<u>ABL</u>
Initial Balance	39,200,000,000 JPY	20,800,000,000 JPY
Expected Maturity Date	2021/06/28	2021/06/28
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	30,348	53,472,357,158 JPY	29,371	1,565,104,860 JPY	29,371	50,664,621,891 JPY
Cancellation	0	0 JPY	1	864,185 JPY	0	0 JPY
Early Termination	0	0 JPY	466	867,559,145 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	5	10,037,417 JPY	0	0 JPY
Matured	0	0 JPY	407	239,969,582 JPY	0	0 JPY
Refinance Option	0	0 JPY	98	124,200,078 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
Total	30,348	53,472,357,158 JPY	30,348	2,807,735,267 JPY	29,371	50,664,621,891 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	29,371	50,664,621,891 JPY	0	0 JPY	29,371	50,664,621,891 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	29,371	50,664,621,891 JPY	0	0 JPY	29,371	50,664,621,891 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	22.37 %	35 %	-*
(ii) on Non-VW Vehicles	0.01 %	5 %	-*
(iii) on Balloon Payment	47.52 %	50 %	-*

(*) not applicable since the Revolving Period ended

Outstanding Balances

Monthly Period: from 2018/07/11 to 2018/08/10
Reporting Date: 2018/08/17
Trust Calculation Date: 2018/08/24

Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	30,348	53,472,357,158 JPY	55,307,452,300 JPY
Balance after counting on the Collections during the relevant Monthly Period	29,371	50,664,621,891 JPY	52,382,571,400 JPY
Balance of Additional Auto Loan Receivables	0	0 JPY	0 JPY
Aggregate Amount of Auto Loan Receivables	29,371	50,664,621,891 JPY	52,382,571,400 JPY

Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	29,371	1,565,104,860 JPY	1,658,326,900 JPY
Collections: Cancellation	1	864,185 JPY	882,000 JPY
Collections: Early Termination	466	867,559,145 JPY	868,770,683 JPY
Collections: Defaulted Receivables	5	10,037,417 JPY	10,062,417 JPY
Collections: Matured	407	239,969,582 JPY	240,329,000 JPY
Collections: Refinance Option	98	124,200,078 JPY	124,390,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
Sum	30,348	2,807,735,267 JPY	2,902,761,000 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	30,348	2,902,761,000 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	30,348	2,902,761,000 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	2,902,761,000 JPY	2,902,761,000 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	2,902,761,000 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	481,250 JPY	2,902,279,750 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	48,125,120 JPY	2,854,154,630 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	496,694 JPY	2,853,657,936 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	2,853,657,936 JPY
(f) an amount necessary for the payment to the Trustee of the Second Trust of interest on the Asset Backed Loan to the First Trust accruing during the relevant Interest Calculation Period	less	7,549,418 JPY	2,846,108,518 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	2,846,108,518 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	2,842,349,319 JPY	3,759,199 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	3,759,199 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	3,759,199 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	3,759,199 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		50,664,621,891 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		44,838,190,373 JPY
Overcollateralization (= (i) - (ii))	11.50 %	5,826,431,518 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	0.68 %	345,000,000 JPY
Subordinated Principal Balance	12.18 %	6,171,431,518 JPY

Trust Management Account (TMA)

	in JPY	+/-	in JPY (previous)
Initial Balance on Cash Entrustment Date	345,000,000 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	66	144,991,772 JPY
Defaulted Receivables	5	10,037,417 JPY
End of Period	71	155,029,189 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

155,029,189 JPY

0.17 %

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.

90,684,064,608 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.

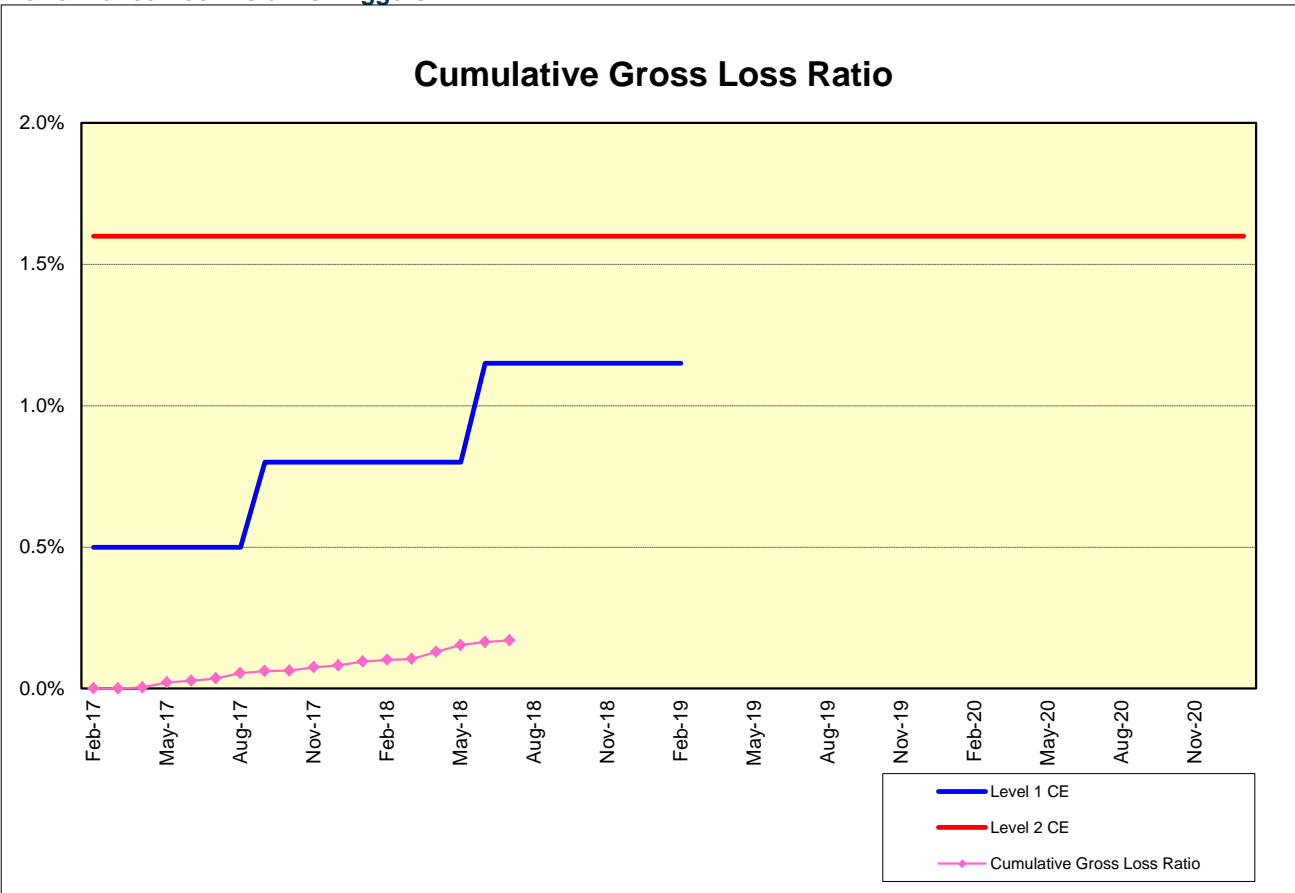
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

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	11.50 %

Cumulative Gross Loss & Cumulative Repurchased Receivables

Performance Pool vis-a-vis Triggers



Cumulative Repurchased Receivables

	Number of Contracts	Repurchase Price
Beginning of Period	0	0 JPY
Repurchased Receivables	0	0 JPY
End of Period	0	0 JPY

Defaulted and Delinquent Contracts

Information of Delinquencies and Defaults

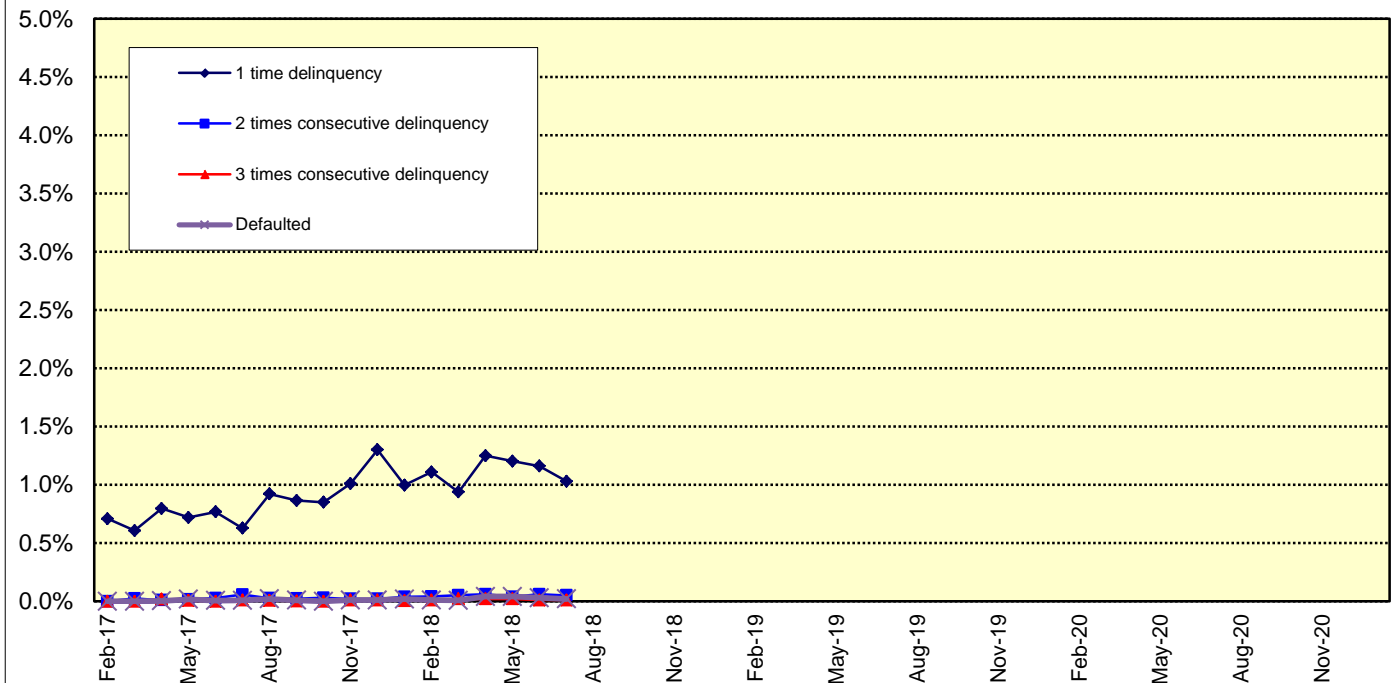
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	324	1.07 %	555,588,285 JPY	1.04 %	577,081,600 JPY	1.04 %
Default	5	0.02 %	10,037,417 JPY	0.02 %	10,062,417 JPY	0.02 %

(*) 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	306	1.04 %	522,223,182 JPY	1.03 %	542,318,300 JPY	1.04 %
2	15	0.05 %	26,493,556 JPY	0.05 %	27,742,000 JPY	0.05 %
3	3	0.01 %	6,871,547 JPY	0.01 %	7,021,300 JPY	0.01 %
Total	324	1.10 %	555,588,285 JPY	1.10 %	577,081,600 JPY	1.10 %

Delinquent / Defaulted (Gross Loss) Ratio

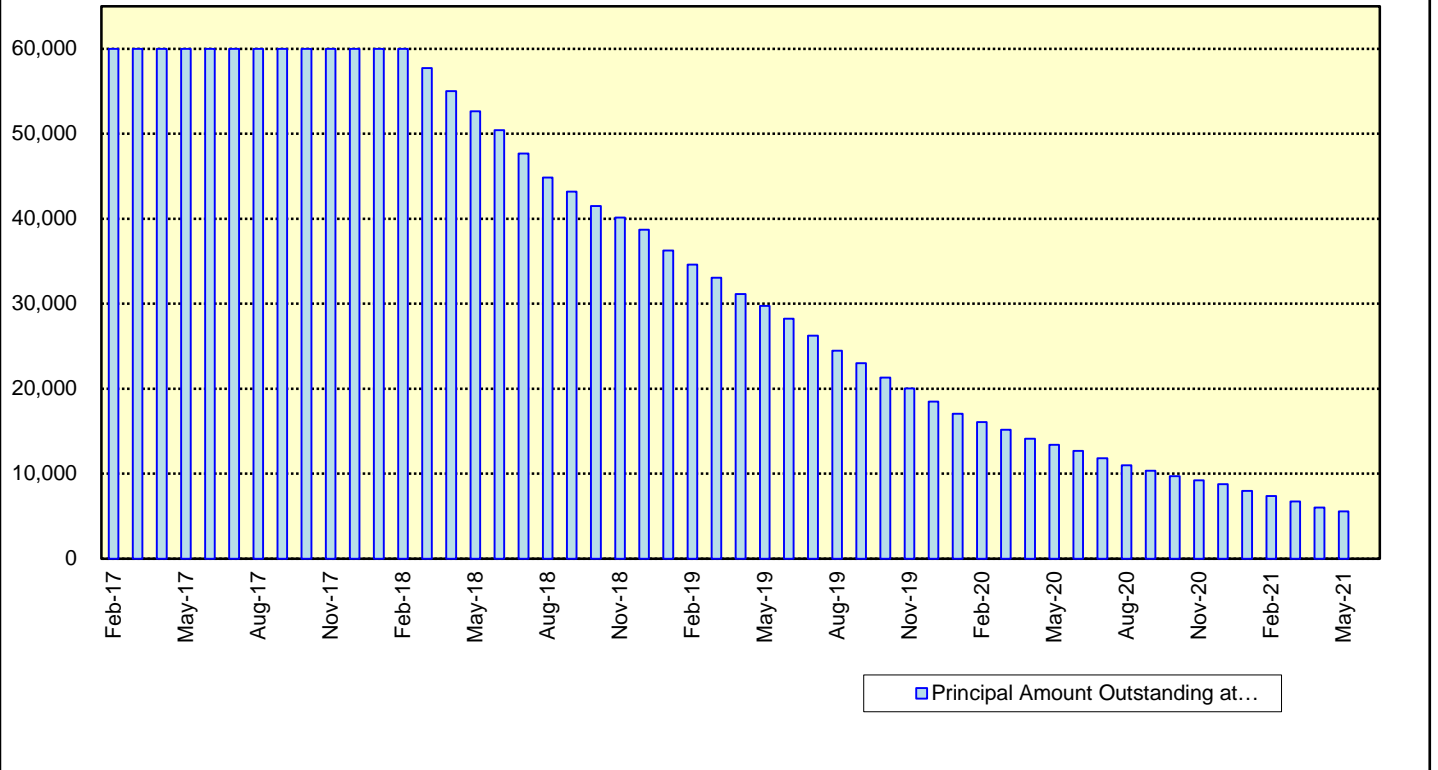


Expected Amortisation

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	17,242	58.70 %	30,325,662,508 JPY	59.86 %
Jaccs	12,129	41.30 %	20,338,959,383 JPY	40.14 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Distribution by Brand

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	18,829	64.11 %	27,459,586,481 JPY	54.20 %
Audi	10,517	35.81 %	23,131,806,816 JPY	45.66 %
Bentley	13	0.04 %	60,021,681 JPY	0.12 %
Lamborghini	2	0.01 %	6,722,600 JPY	0.01 %
Other	10	0.03 %	6,484,313 JPY	0.01 %
Total	29,371	100.00 %	50,664,621,891 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	19,609	66.76 %	39,329,979,633 JPY	77.63 %
Used	8,088	27.54 %	10,635,253,690 JPY	20.99 %
Used (Prolonged)	1,674	5.70 %	699,388,568 JPY	1.38 %
Total	29,371	100.00 %	50,664,621,891 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	13,237	45.07 %	22,664,473,576 JPY	44.73 %
VW Used	4,386	14.93 %	4,452,212,800 JPY	8.79 %
VW Used (Prolonged)	1,206	4.11 %	342,900,105 JPY	0.68 %
Audi New	6,362	21.66 %	16,624,736,476 JPY	32.81 %
Audi Used	3,687	12.55 %	6,150,581,877 JPY	12.14 %
Audi Used (Prolonged)	468	1.59 %	356,488,463 JPY	0.70 %
Other	25	0.09 %	73,228,594 JPY	0.14 %
Total	29,371	100.00 %	50,664,621,891 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	4,187	14.26 %	4,656,278,409 JPY	9.19 %
101	0	0.00 %	0 JPY	0.00 %
105	1,174	4.00 %	337,638,581 JPY	0.67 %
106	500	1.70 %	361,749,987 JPY	0.71 %
140-VFJ	1,922	6.54 %	3,270,923,839 JPY	6.46 %
140-Dealer	10,316	35.12 %	18,252,032,354 JPY	36.03 %
150	10,742	36.57 %	22,395,369,146 JPY	44.20 %
151	530	1.80 %	1,390,629,575 JPY	2.74 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	23,510	80.04 %	45,308,954,914 JPY	89.43 %
Equal Instalment Type Loan	5,861	19.96 %	5,355,666,977 JPY	10.57 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Distribution by RV

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	5,861	10.57 %	5,355,666,977 JPY
140-VFJ (excl. balloon)		3.38 %	1,710,608,721 JPY
140-VFJ (balloon)		3.08 %	1,560,315,118 JPY
140-VFJ	1,922	6.46 %	3,270,923,839 JPY
140-Dealer (excl. balloon)		18.81 %	9,528,674,287 JPY
140-Dealer (balloon)		17.22 %	8,723,358,067 JPY
140-Dealer	10,316	36.03 %	18,252,032,354 JPY
150 (excl. balloon)		19.02 %	9,634,662,411 JPY
150 (balloon)		25.19 %	12,760,706,735 JPY
150	10,742	44.20 %	22,395,369,146 JPY
151 (excl. balloon)		0.71 %	358,166,429 JPY
151 (balloon)		2.04 %	1,032,463,146 JPY
151	530	2.74 %	1,390,629,575 JPY
Total	29,371	100.00 %	50,664,621,891 JPY

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	52.48 %	26,587,778,825 JPY
Balloon Portion	47.52 %	24,076,843,066 JPY
Total	100.00 %	50,664,621,891 JPY

Distribution by Brand New and Used
Audi

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	6,362	60.49 %	16,624,736,476 JPY	71.87 %
Used	4,155	39.51 %	6,507,070,340 JPY	28.13 %
Total	10,517	100.00 %	23,131,806,816 JPY	100.00 %

Bentley

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	8	61.54 %	34,046,981 JPY	56.72 %
Used	5	38.46 %	25,974,700 JPY	43.28 %
Total	13	100.00 %	60,021,681 JPY	100.00 %

Lamborghini

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	2	100.00 %	6,722,600 JPY	100.00 %
Used	0	0.00 %	0 JPY	0.00 %
Total	2	100.00 %	6,722,600 JPY	100.00 %

VW

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	13,237	70.30 %	22,664,473,576 JPY	82.54 %
Used	5,592	29.70 %	4,795,112,905 JPY	17.46 %
Total	18,829	100.00 %	27,459,586,481 JPY	100.00 %

OTHER

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	0	0.00 %	0 JPY	0.00 %
Used	10	100.00 %	6,484,313 JPY	100.00 %
Total	10	100.00 %	6,484,313 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	26,567	90.45 %	43,697,299,413 JPY	86.25 %
Corporate	2,804	9.55 %	6,967,322,478 JPY	13.75 %
Total	29,371	100.00 %	50,664,621,891 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	3,028	10.31 %	801,576,563 JPY	1.58 %
500,001 JPY - 1,000,000 JPY	4,558	15.52 %	3,497,943,998 JPY	6.90 %
1,000,001 JPY - 1,500,000 JPY	6,252	21.29 %	7,871,252,208 JPY	15.54 %
1,500,001 JPY - 2,000,000 JPY	5,864	19.97 %	10,203,112,977 JPY	20.14 %
2,000,001 JPY - 2,500,000 JPY	4,248	14.46 %	9,454,171,206 JPY	18.66 %
2,500,001 JPY - 3,000,000 JPY	2,216	7.54 %	6,021,925,047 JPY	11.89 %
3,000,001 JPY - 3,500,000 JPY	1,222	4.16 %	3,947,502,302 JPY	7.79 %
3,500,001 JPY - 4,000,000 JPY	784	2.67 %	2,930,765,477 JPY	5.78 %
4,000,001 JPY - 4,500,000 JPY	497	1.69 %	2,098,559,327 JPY	4.14 %
4,500,001 JPY - 5,000,000 JPY	268	0.91 %	1,269,273,673 JPY	2.51 %
5,000,001 JPY - 6,000,000 JPY	272	0.93 %	1,465,988,003 JPY	2.89 %
6,000,001 JPY - 7,000,000 JPY	112	0.38 %	719,234,687 JPY	1.42 %
7,000,001 JPY - 8,000,000 JPY	39	0.13 %	289,324,260 JPY	0.57 %
8,000,001 JPY - 9,000,000 JPY	8	0.03 %	66,539,747 JPY	0.13 %
9,000,001 JPY - 10,000,000 JPY	3	0.01 %	27,452,416 JPY	0.05 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Statistics

Minimum Outstanding Discounted Principal Balance	6,082 JPY
Maximum Outstanding Discounted Principal Balance	9,244,701 JPY
Average Outstanding Discounted Principal Balance	1,724,988 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	281	0.96 %	38,820,397 JPY	0.08 %
500,001 JPY - 1,000,000 JPY	1,944	6.62 %	725,435,833 JPY	1.43 %
1,000,001 JPY - 1,500,000 JPY	3,149	10.72 %	2,329,763,927 JPY	4.60 %
1,500,001 JPY - 2,000,000 JPY	4,736	16.12 %	5,206,737,712 JPY	10.28 %
2,000,001 JPY - 2,500,000 JPY	4,921	16.75 %	7,069,058,351 JPY	13.95 %
2,500,001 JPY - 3,000,000 JPY	4,751	16.18 %	8,394,552,612 JPY	16.57 %
3,000,001 JPY - 3,500,000 JPY	3,346	11.39 %	7,038,022,927 JPY	13.89 %
3,500,001 JPY - 4,000,000 JPY	2,169	7.38 %	5,298,007,699 JPY	10.46 %
4,000,001 JPY - 4,500,000 JPY	1,205	4.10 %	3,388,283,377 JPY	6.69 %
4,500,001 JPY - 5,000,000 JPY	909	3.09 %	2,860,778,171 JPY	5.65 %
5,000,001 JPY - 6,000,000 JPY	920	3.13 %	3,338,327,719 JPY	6.59 %
6,000,001 JPY - 7,000,000 JPY	522	1.78 %	2,217,359,486 JPY	4.38 %
7,000,001 JPY - 8,000,000 JPY	230	0.78 %	1,114,458,687 JPY	2.20 %
8,000,001 JPY - 9,000,000 JPY	128	0.44 %	694,681,609 JPY	1.37 %
9,000,001 JPY - 10,000,000 JPY	72	0.25 %	449,125,543 JPY	0.89 %
>= 10,000,001 JPY	88	0.30 %	501,207,841 JPY	0.99 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Statistics

Minimum Original Principal Balance	90,000 JPY
Maximum Original Principal Balance	25,000,000 JPY
Average Original Principal Balance	2,733,151 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 %	909	3.09 %	1,815,718,821 JPY	3.58 %
0.900 % < 1.500 %	5,317	18.10 %	11,408,778,251 JPY	22.52 %
1.500 % < 2.000 %	10,736	36.55 %	20,207,422,388 JPY	39.88 %
2.000 % < 2.500 %	259	0.88 %	424,368,127 JPY	0.84 %
2.500 % < 3.000 %	6,668	22.70 %	10,913,365,427 JPY	21.54 %
3.000 % < 3.500 %	1,098	3.74 %	795,113,919 JPY	1.57 %
3.500 % < 4.000 %	4,350	14.81 %	5,063,365,481 JPY	9.99 %
4.000 % < 4.500 %	34	0.12 %	36,489,477 JPY	0.07 %
4.500 % < 5.000 %	0	0.00 %	0 JPY	0.00 %
5.000 % or more	0	0.00 %	0 JPY	0.00 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Statistics	
Minimum Interest Rate	0.00 %
Maximum Interest Rate	4.49 %
Weighted Average Interest Rate	2.08 %

Distribution by Original Term

Length of Original Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
6 - 12	11	0.04 %	2,723,603 JPY	0.01 %
13 - 18	25	0.09 %	4,288,122 JPY	0.01 %
19 - 24	985	3.35 %	308,630,711 JPY	0.61 %
25 - 30	84	0.29 %	33,468,063 JPY	0.07 %
31 - 36	10,612	36.13 %	19,769,941,883 JPY	39.02 %
37 - 42	79	0.27 %	48,496,682 JPY	0.10 %
43 - 48	1,550	5.28 %	1,773,480,487 JPY	3.50 %
49 - 54	27	0.09 %	29,188,906 JPY	0.06 %
55 - 60	15,137	51.54 %	27,151,091,336 JPY	53.59 %
61 - 66	19	0.06 %	25,315,139 JPY	0.05 %
67 - 72	665	2.26 %	1,095,170,836 JPY	2.16 %
73 - 84	177	0.60 %	422,826,123 JPY	0.83 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Statistics	
Minimum Original Term in months	12
Maximum Original Term in months	84
Weighted Average Original Term in months	50.41

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	7,934	27.01 %	10,038,516,920 JPY	19.81 %
13 - 18	4,300	14.64 %	7,720,239,805 JPY	15.24 %
19 - 24	2,784	9.48 %	4,818,031,715 JPY	9.51 %
25 - 30	2,368	8.06 %	3,996,234,167 JPY	7.89 %
31 - 36	4,712	16.04 %	8,423,655,975 JPY	16.63 %
37 - 42	4,574	15.57 %	9,482,719,997 JPY	18.72 %
43 - 48	1,984	6.75 %	4,417,640,022 JPY	8.72 %
49 - 54	580	1.97 %	1,418,987,571 JPY	2.80 %
55 - 60	92	0.31 %	223,225,089 JPY	0.44 %
61 - 66	34	0.12 %	94,653,344 JPY	0.19 %
67 - 72	5	0.02 %	17,373,637 JPY	0.03 %
73 - 84	4	0.01 %	13,343,649 JPY	0.03 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Statistics	
Minimum Remaining Term in months	1
Maximum Remaining Term in months	75
Weighted Average Remaining Term in months	26.64

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	1,182	4.02 %	2,699,796,309 JPY	5.33 %
13 - 18	4,145	14.11 %	8,682,393,097 JPY	17.14 %
19 - 24	9,982	33.99 %	18,620,056,875 JPY	36.75 %
25 - 30	7,967	27.13 %	13,637,803,061 JPY	26.92 %
31 - 36	3,091	10.52 %	4,267,481,981 JPY	8.42 %
37 - 42	1,037	3.53 %	1,109,345,917 JPY	2.19 %
43 - 48	731	2.49 %	724,766,625 JPY	1.43 %
49 - 54	794	2.70 %	639,882,239 JPY	1.26 %
55 - 60	411	1.40 %	270,514,059 JPY	0.53 %
61 - 66	20	0.07 %	8,822,036 JPY	0.02 %
67 - 72	11	0.04 %	3,759,692 JPY	0.01 %
73 - 84	0	0.00 %	0 JPY	0.00 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Statistics	
Minimum Seasoning in months	8
Maximum Seasoning in months	71
Weighted Average Seasoning in months	23.77

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	19,609	66.76 %	39,329,979,633 JPY	77.63 %
Used	9,762	33.24 %	11,334,642,258 JPY	22.37 %
Total	29,371	100.00 %	50,664,621,891 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	18,350	78.05 %	37,792,346,541 JPY	83.41 %
Used	5,160	21.95 %	7,516,608,373 JPY	16.59 %
Total	23,510	100.00 %	45,308,954,914 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	1,259	21.48 %	1,537,633,092 JPY	28.71 %
Used	4,602	78.52 %	3,818,033,885 JPY	71.29 %
Total	5,861	100.00 %	5,355,666,977 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	982	3.34 %	1,232,525,195 JPY	2.43 %
	A3	2,665	9.07 %	4,358,514,556 JPY	8.60 %
	A4	2,217	7.55 %	5,095,287,601 JPY	10.06 %
	A5	489	1.66 %	1,177,083,110 JPY	2.32 %
	A6	629	2.14 %	1,621,347,295 JPY	3.20 %
	A7	260	0.89 %	873,206,425 JPY	1.72 %
	A8	78	0.27 %	289,022,922 JPY	0.57 %
	S1	97	0.33 %	196,967,419 JPY	0.39 %
	S3	333	1.13 %	869,203,274 JPY	1.72 %
	S4	87	0.30 %	256,595,802 JPY	0.51 %
	S5	55	0.19 %	165,927,824 JPY	0.33 %
	S6	37	0.13 %	157,221,844 JPY	0.31 %
	S7	24	0.08 %	83,776,311 JPY	0.17 %
	S8	16	0.05 %	72,356,578 JPY	0.14 %
	RS3	39	0.13 %	136,809,077 JPY	0.27 %
	RS4	14	0.05 %	45,663,004 JPY	0.09 %
	RS5	14	0.05 %	56,400,014 JPY	0.11 %
	RS6	12	0.04 %	52,588,632 JPY	0.10 %
	RS7	12	0.04 %	60,251,910 JPY	0.12 %
	Q2	60	0.20 %	171,562,856 JPY	0.34 %
	Q3	859	2.92 %	1,755,422,053 JPY	3.46 %
	Q5	540	1.84 %	1,429,676,363 JPY	2.82 %
	Q7	191	0.65 %	876,799,978 JPY	1.73 %
	RSQ3	21	0.07 %	87,020,986 JPY	0.17 %
	TT	776	2.64 %	1,960,137,961 JPY	3.87 %
	R8	10	0.03 %	50,437,826 JPY	0.10 %
	AUDI OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	10,517	35.81 %	23,131,806,816 JPY	45.66 %
Bentley	ARNAGE	0	0.00 %	0 JPY	0.00 %
	AZURE	0	0.00 %	0 JPY	0.00 %
	BENTAYGA	1	0.00 %	7,242,358 JPY	0.01 %
	CONTINENTAL	11	0.04 %	49,733,378 JPY	0.10 %
	FLYING SPUR	0	0.00 %	0 JPY	0.00 %
	MULSANNE	1	0.00 %	3,045,945 JPY	0.01 %
	BENTLEY OTHERS	0	0.00 %	0 JPY	0.00 %
		Subtotal	13	0.04 %	60,021,681 JPY
Lamborghini	AVENTADOR	0	0.00 %	0 JPY	0.00 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	1	0.00 %	5,229,864 JPY	0.01 %
	HURACÁN	1	0.00 %	1,492,736 JPY	0.00 %
	MULCIELAGO	0	0.00 %	0 JPY	0.00 %
	LAMBORGHINI OTHERS	0	0.00 %	0 JPY	0.00 %
		Subtotal	2	0.01 %	6,722,600 JPY
VW	ARTEON	1	0.00 %	3,999,605 JPY	0.01 %
	BEETLE	1,897	6.46 %	2,648,521,862 JPY	5.23 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	0	0.00 %	0 JPY	0.00 %
	GOLF	7,166	24.40 %	11,181,688,947 JPY	22.07 %
	JETTA	9	0.03 %	2,866,548 JPY	0.01 %
	LUPO	1	0.00 %	1,239,407 JPY	0.00 %
	PASSAT	1,655	5.63 %	3,044,651,920 JPY	6.01 %
	POLO	3,981	13.55 %	4,536,848,198 JPY	8.95 %
	SCIROCCO	40	0.14 %	37,730,794 JPY	0.07 %
	SHARAN	659	2.24 %	1,161,265,517 JPY	2.29 %
	TIGUAN	636	2.17 %	1,195,703,320 JPY	2.36 %
	TOUAREG	69	0.23 %	153,395,663 JPY	0.30 %
	TOURAN	1,489	5.07 %	2,591,962,991 JPY	5.12 %
	UP	1,226	4.17 %	899,711,709 JPY	1.78 %
	VENTO	0	0.00 %	0 JPY	0.00 %
	VW OTHERS	0	0.00 %	0 JPY	0.00 %
	Subtotal	18,829	64.10 %	27,459,586,481 JPY	54.19 %
Non VW Group Vehicles		10	0.03 %	6,484,313 JPY	0.01 %
	Subtotal	10	0.03 %	6,484,313 JPY	0.01 %
	Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Geographic Distribution by Prefecture

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	4,463	15.20 %	8,799,743,911 JPY	17.37 %
Kanagawa	2,853	9.71 %	5,077,846,889 JPY	10.02 %
Aichi	2,131	7.26 %	3,527,774,561 JPY	6.96 %
Saitama	1,949	6.64 %	3,306,272,549 JPY	6.53 %
Osaka	1,741	5.93 %	3,193,924,635 JPY	6.30 %
Chiba	1,301	4.43 %	2,192,922,547 JPY	4.33 %
Fukuoka	1,234	4.20 %	2,181,984,390 JPY	4.31 %
Hokkaido	1,104	3.76 %	2,050,083,555 JPY	4.05 %
Hyogo	1,132	3.85 %	1,914,185,970 JPY	3.78 %
Shizuoka	869	2.96 %	1,471,128,884 JPY	2.90 %
Ibaraki	911	3.10 %	1,457,795,469 JPY	2.88 %
Tochigi	637	2.17 %	1,089,884,210 JPY	2.15 %
Hiroshima	695	2.37 %	1,084,560,536 JPY	2.14 %
Kyoto	579	1.97 %	944,018,721 JPY	1.86 %
Miyagi	538	1.83 %	876,586,328 JPY	1.73 %
Gunma	582	1.98 %	876,014,589 JPY	1.73 %
Okayama	426	1.45 %	712,025,121 JPY	1.41 %
Gifu	448	1.53 %	705,691,956 JPY	1.39 %
Nagano	445	1.52 %	691,558,276 JPY	1.36 %
Mie	381	1.30 %	585,872,474 JPY	1.16 %
Fukushima	340	1.16 %	523,696,813 JPY	1.03 %
Niigata	337	1.15 %	491,066,290 JPY	0.97 %
Yamaguchi	297	1.01 %	487,299,591 JPY	0.96 %
Nara	256	0.87 %	432,985,904 JPY	0.85 %
Oita	268	0.91 %	426,691,126 JPY	0.84 %
Yamanashi	222	0.76 %	390,619,759 JPY	0.77 %
Ishikawa	246	0.84 %	377,985,235 JPY	0.75 %
Shiga	235	0.80 %	370,451,266 JPY	0.73 %
Kumamoto	240	0.82 %	359,561,107 JPY	0.71 %
Wakayama	198	0.67 %	352,545,603 JPY	0.70 %
Kagoshima	206	0.70 %	347,962,109 JPY	0.69 %
Toyama	221	0.75 %	338,224,486 JPY	0.67 %
Fukui	186	0.63 %	330,577,279 JPY	0.65 %
Yamagata	206	0.70 %	311,461,071 JPY	0.61 %
Kagawa	166	0.57 %	242,296,603 JPY	0.48 %
Iwate	143	0.49 %	241,315,598 JPY	0.48 %
Nagasaki	146	0.50 %	240,347,822 JPY	0.47 %
Tokushima	139	0.47 %	236,149,244 JPY	0.47 %
Miyazaki	134	0.46 %	224,041,369 JPY	0.44 %
Saga	127	0.43 %	210,607,485 JPY	0.42 %
Ehime	129	0.44 %	185,797,014 JPY	0.37 %
Shimane	104	0.35 %	184,999,110 JPY	0.37 %
Aomori	109	0.37 %	161,697,174 JPY	0.32 %
Akita	97	0.33 %	156,004,591 JPY	0.31 %
Tottori	96	0.33 %	141,483,387 JPY	0.28 %
Kouchi	61	0.21 %	93,948,617 JPY	0.19 %
Okinawa	43	0.15 %	64,930,667 JPY	0.13 %
Total	29,371	100.00 %	50,664,621,891 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	28,258	96.71 %	28,258	96.21 %	48,382,261,876 JPY	95.50 %
2	896	3.07 %	1,029	3.50 %	2,082,326,878 JPY	4.11 %
3	53	0.18 %	66	0.22 %	161,779,886 JPY	0.32 %
4	9	0.03 %	16	0.05 %	34,229,153 JPY	0.07 %
5	1	0.00 %	1	0.00 %	1,849,421 JPY	0.00 %
6 - 10	1	0.00 %	1	0.00 %	2,174,677 JPY	0.00 %
11 or more	0	0.00 %	0	0.00 %	0 JPY	0.00 %
Total	29,218	100.00 %	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Top 20 Obligor

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	13,440,424 JPY	0.03 %
2	2	12,477,367 JPY	0.02 %
3	2	12,067,359 JPY	0.02 %
4	2	12,041,900 JPY	0.02 %
5	2	11,600,699 JPY	0.02 %
6	2	10,214,503 JPY	0.02 %
7	1	9,244,701 JPY	0.02 %
8	1	9,126,368 JPY	0.02 %
9	1	9,081,347 JPY	0.02 %
10	1	8,978,890 JPY	0.02 %
11	2	8,749,377 JPY	0.02 %
12	2	8,622,789 JPY	0.02 %
13	1	8,496,217 JPY	0.02 %
14	2	8,329,629 JPY	0.02 %
15	1	8,305,840 JPY	0.02 %
16	1	8,253,394 JPY	0.02 %
17	1	8,099,772 JPY	0.02 %
18	1	8,037,049 JPY	0.02 %
19	2	7,990,674 JPY	0.02 %
20	1	7,954,106 JPY	0.02 %
Total 1 -20	30	191,112,405 JPY	0.38 %

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
08.2012	1	0.00 %	18,953 JPY	0.00 %
09.2012	3	0.01 %	1,305,706 JPY	0.00 %
10.2012	0	0.00 %	0 JPY	0.00 %
11.2012	1	0.00 %	126,820 JPY	0.00 %
12.2012	6	0.02 %	2,308,213 JPY	0.00 %
01.2013	3	0.01 %	639,354 JPY	0.00 %
02.2013	4	0.01 %	2,173,793 JPY	0.00 %
03.2013	9	0.03 %	4,651,871 JPY	0.01 %
04.2013	2	0.01 %	389,693 JPY	0.00 %
05.2013	0	0.00 %	0 JPY	0.00 %
06.2013	2	0.01 %	967,325 JPY	0.00 %
07.2013	8	0.03 %	4,649,543 JPY	0.01 %
08.2013	44	0.15 %	28,114,783 JPY	0.06 %
09.2013	83	0.28 %	41,895,643 JPY	0.08 %
10.2013	66	0.22 %	45,097,011 JPY	0.09 %
11.2013	73	0.25 %	51,760,945 JPY	0.10 %
12.2013	137	0.47 %	98,996,134 JPY	0.20 %
01.2014	88	0.30 %	67,552,619 JPY	0.13 %
02.2014	163	0.55 %	128,286,969 JPY	0.25 %
03.2014	244	0.83 %	192,187,117 JPY	0.38 %
04.2014	66	0.22 %	56,502,094 JPY	0.11 %
05.2014	97	0.33 %	78,708,021 JPY	0.16 %
06.2014	136	0.46 %	116,645,419 JPY	0.23 %
07.2014	97	0.33 %	90,607,656 JPY	0.18 %
08.2014	83	0.28 %	78,100,312 JPY	0.15 %
09.2014	158	0.54 %	154,297,279 JPY	0.30 %
10.2014	104	0.35 %	92,740,757 JPY	0.18 %
11.2014	115	0.39 %	115,155,370 JPY	0.23 %
12.2014	174	0.59 %	193,865,251 JPY	0.38 %
01.2015	121	0.41 %	114,545,207 JPY	0.23 %
02.2015	206	0.70 %	223,880,870 JPY	0.44 %
03.2015	239	0.81 %	247,127,998 JPY	0.49 %
04.2015	103	0.35 %	102,845,236 JPY	0.20 %
05.2015	178	0.61 %	200,491,239 JPY	0.40 %
06.2015	190	0.65 %	220,455,367 JPY	0.44 %
07.2015	138	0.47 %	176,793,532 JPY	0.35 %
08.2015	456	1.55 %	561,455,768 JPY	1.11 %
09.2015	691	2.35 %	945,224,365 JPY	1.87 %
10.2015	384	1.31 %	505,725,734 JPY	1.00 %
11.2015	445	1.52 %	647,713,540 JPY	1.28 %
12.2015	977	3.33 %	1,430,569,042 JPY	2.82 %
01.2016	882	3.00 %	1,417,196,201 JPY	2.80 %
02.2016	1,285	4.38 %	2,100,041,596 JPY	4.14 %
03.2016	1,969	6.70 %	3,231,038,826 JPY	6.38 %
04.2016	977	3.33 %	1,729,889,585 JPY	3.41 %
05.2016	1,325	4.51 %	2,277,861,751 JPY	4.50 %
06.2016	1,529	5.21 %	2,881,775,102 JPY	5.69 %
07.2016	1,423	4.84 %	2,631,963,467 JPY	5.19 %
08.2016	1,767	6.02 %	3,153,550,901 JPY	6.22 %
09.2016	2,362	8.04 %	4,365,950,517 JPY	8.62 %
10.2016	1,529	5.21 %	2,861,414,409 JPY	5.65 %
11.2016	2,111	7.19 %	4,093,709,728 JPY	8.08 %
12.2016	790	2.69 %	1,513,467,853 JPY	2.99 %
01.2017	641	2.18 %	1,316,383,913 JPY	2.60 %
02.2017	779	2.65 %	1,608,030,347 JPY	3.17 %
03.2017	1,174	4.00 %	2,403,594,687 JPY	4.74 %
04.2017	456	1.55 %	960,704,323 JPY	1.90 %
05.2017	521	1.77 %	1,144,457,138 JPY	2.26 %
06.2017	574	1.95 %	1,249,222,689 JPY	2.47 %
07.2017	312	1.06 %	659,112,309 JPY	1.30 %
08.2017	301	1.02 %	691,596,059 JPY	1.37 %
09.2017	333	1.13 %	772,010,239 JPY	1.52 %
10.2017	164	0.56 %	385,183,140 JPY	0.76 %
11.2017	72	0.25 %	191,894,662 JPY	0.38 %
12.2017	0	0.00 %	0 JPY	0.00 %
01.2018	0	0.00 %	0 JPY	0.00 %
02.2018	0	0.00 %	0 JPY	0.00 %
03.2018	0	0.00 %	0 JPY	0.00 %
04.2018	0	0.00 %	0 JPY	0.00 %
05.2018	0	0.00 %	0 JPY	0.00 %
06.2018	0	0.00 %	0 JPY	0.00 %
07.2018	0	0.00 %	0 JPY	0.00 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
08.2018	426	1.45 %	348,456,983 JPY	0.69 %
09.2018	723	2.46 %	629,308,325 JPY	1.24 %
10.2018	401	1.37 %	317,302,631 JPY	0.63 %
11.2018	508	1.73 %	425,363,554 JPY	0.84 %
12.2018	794	2.70 %	882,900,957 JPY	1.74 %
01.2019	496	1.69 %	613,647,201 JPY	1.21 %
02.2019	703	2.39 %	864,547,633 JPY	1.71 %
03.2019	1,131	3.85 %	1,515,818,662 JPY	2.99 %
04.2019	514	1.75 %	804,267,303 JPY	1.59 %
05.2019	680	2.32 %	1,033,114,366 JPY	2.04 %
06.2019	888	3.02 %	1,484,415,680 JPY	2.93 %
07.2019	670	2.28 %	1,119,373,625 JPY	2.21 %
08.2019	705	2.40 %	1,188,264,187 JPY	2.35 %
09.2019	1,046	3.56 %	1,909,099,117 JPY	3.77 %
10.2019	702	2.39 %	1,231,365,530 JPY	2.43 %
11.2019	927	3.16 %	1,814,958,399 JPY	3.58 %
12.2019	511	1.74 %	886,925,227 JPY	1.75 %
01.2020	409	1.39 %	689,627,345 JPY	1.36 %
02.2020	574	1.95 %	951,146,599 JPY	1.88 %
03.2020	785	2.67 %	1,364,298,798 JPY	2.69 %
04.2020	282	0.96 %	535,261,523 JPY	1.06 %
05.2020	395	1.34 %	697,460,011 JPY	1.38 %
06.2020	435	1.48 %	779,524,407 JPY	1.54 %
07.2020	313	1.07 %	490,340,377 JPY	0.97 %
08.2020	401	1.37 %	711,308,373 JPY	1.40 %
09.2020	460	1.57 %	801,739,875 JPY	1.58 %
10.2020	272	0.93 %	455,294,290 JPY	0.90 %
11.2020	315	1.07 %	526,096,442 JPY	1.04 %
12.2020	406	1.38 %	639,722,754 JPY	1.26 %
01.2021	514	1.75 %	862,072,433 JPY	1.70 %
02.2021	775	2.64 %	1,361,086,781 JPY	2.69 %
03.2021	1,093	3.72 %	1,881,464,878 JPY	3.71 %
04.2021	538	1.83 %	950,209,996 JPY	1.88 %
05.2021	726	2.47 %	1,250,144,741 JPY	2.47 %
06.2021	780	2.66 %	1,472,340,747 JPY	2.91 %
07.2021	800	2.72 %	1,508,408,832 JPY	2.98 %
08.2021	915	3.12 %	1,777,775,851 JPY	3.51 %
09.2021	1,212	4.13 %	2,421,936,315 JPY	4.78 %
10.2021	764	2.60 %	1,599,687,534 JPY	3.16 %
11.2021	1,014	3.45 %	2,197,099,697 JPY	4.34 %
12.2021	357	1.22 %	763,723,675 JPY	1.51 %
01.2022	312	1.06 %	722,496,925 JPY	1.43 %
02.2022	373	1.27 %	840,345,210 JPY	1.66 %
03.2022	586	2.00 %	1,268,779,465 JPY	2.50 %
04.2022	256	0.87 %	536,465,382 JPY	1.06 %
05.2022	292	0.99 %	655,781,771 JPY	1.29 %
06.2022	297	1.01 %	693,572,097 JPY	1.37 %
07.2022	180	0.61 %	422,696,097 JPY	0.83 %
08.2022	195	0.66 %	459,440,665 JPY	0.91 %
09.2022	188	0.64 %	475,472,131 JPY	0.94 %
10.2022	98	0.33 %	248,422,837 JPY	0.49 %
11.2022	59	0.20 %	143,530,284 JPY	0.28 %
12.2022	26	0.09 %	60,984,860 JPY	0.12 %
01.2023	14	0.05 %	31,136,794 JPY	0.06 %
02.2023	19	0.06 %	47,988,651 JPY	0.09 %
03.2023	22	0.07 %	47,818,610 JPY	0.09 %
04.2023	10	0.03 %	22,642,629 JPY	0.04 %
05.2023	19	0.06 %	54,309,215 JPY	0.11 %
06.2023	16	0.05 %	35,058,016 JPY	0.07 %
07.2023	6	0.02 %	15,407,968 JPY	0.03 %
08.2023	7	0.02 %	20,104,600 JPY	0.04 %
09.2023	13	0.04 %	35,397,189 JPY	0.07 %
10.2023	10	0.03 %	25,784,738 JPY	0.05 %
11.2023	1	0.00 %	2,172,294 JPY	0.00 %
12.2023	2	0.01 %	8,585,145 JPY	0.02 %
01.2024	1	0.00 %	2,609,378 JPY	0.01 %
02.2024	2	0.01 %	6,011,179 JPY	0.01 %
03.2024	1	0.00 %	4,270,560 JPY	0.01 %
04.2024	1	0.00 %	3,129,902 JPY	0.01 %
05.2024	0	0.00 %	0 JPY	0.00 %
06.2024	0	0.00 %	0 JPY	0.00 %
07.2024	1	0.00 %	3,961,996 JPY	0.01 %
08.2024	0	0.00 %	0 JPY	0.00 %
09.2024	1	0.00 %	2,685,962 JPY	0.01 %
10.2024	3	0.01 %	10,657,687 JPY	0.02 %
Total	29,371	100.00 %	50,664,621,891 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	1,473	5.02 %	1,612,925,835 JPY	3.18 %
10,001 JPY - 20,000 JPY	5,538	18.86 %	6,588,057,634 JPY	13.00 %
20,001 JPY - 30,000 JPY	7,951	27.07 %	11,088,285,976 JPY	21.89 %
30,001 JPY - 40,000 JPY	5,917	20.15 %	10,123,587,328 JPY	19.98 %
40,001 JPY - 50,000 JPY	3,336	11.36 %	6,682,293,500 JPY	13.19 %
50,001 JPY - 60,000 JPY	1,909	6.50 %	4,322,365,026 JPY	8.53 %
60,001 JPY - 70,000 JPY	1,034	3.52 %	2,652,964,507 JPY	5.24 %
70,001 JPY - 80,000 JPY	589	2.01 %	1,667,673,581 JPY	3.29 %
80,001 JPY - 90,000 JPY	423	1.44 %	1,294,476,162 JPY	2.55 %
90,001 JPY - 100,000 JPY	340	1.16 %	1,117,306,740 JPY	2.21 %
100,001 JPY - 110,000 JPY	229	0.78 %	788,363,254 JPY	1.56 %
110,001 JPY - 120,000 JPY	157	0.53 %	622,897,429 JPY	1.23 %
120,001 JPY - 130,000 JPY	122	0.42 %	514,306,754 JPY	1.02 %
130,001 JPY - 140,000 JPY	79	0.27 %	337,557,294 JPY	0.67 %
140,001 JPY - 150,000 JPY	58	0.20 %	273,028,956 JPY	0.54 %
>= 150,001 JPY	216	0.74 %	978,531,915 JPY	1.93 %
Total	29,371	100.00 %	50,664,621,891 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	17,552	59.76 %	29,914,158,239 JPY	59.04 %
1 JPY - 25,000 JPY	266	0.91 %	333,250,616 JPY	0.66 %
25,001 JPY - 50,000 JPY	2,966	10.10 %	4,186,724,522 JPY	8.26 %
50,001 JPY - 75,000 JPY	1,041	3.54 %	1,635,015,115 JPY	3.23 %
75,001 JPY - 100,000 JPY	4,091	13.93 %	7,053,507,959 JPY	13.92 %
100,001 JPY - 125,000 JPY	513	1.75 %	925,895,047 JPY	1.83 %
125,001 JPY - 150,000 JPY	1,591	5.42 %	3,283,813,425 JPY	6.48 %
150,001 JPY - 175,000 JPY	177	0.60 %	365,299,133 JPY	0.72 %
175,001 JPY - 200,000 JPY	726	2.47 %	1,708,632,303 JPY	3.37 %
200,001 JPY - 225,000 JPY	46	0.16 %	95,884,165 JPY	0.19 %
225,001 JPY - 250,000 JPY	186	0.63 %	493,141,399 JPY	0.97 %
250,001 JPY - 275,000 JPY	14	0.05 %	39,622,583 JPY	0.08 %
275,001 JPY - 300,000 JPY	129	0.44 %	382,696,920 JPY	0.76 %
300,001 JPY - 325,000 JPY	7	0.02 %	21,321,804 JPY	0.04 %
325,001 JPY - 350,000 JPY	22	0.07 %	68,024,630 JPY	0.13 %
350,001 JPY - 375,000 JPY	5	0.02 %	19,062,664 JPY	0.04 %
375,001 JPY - 400,000 JPY	16	0.05 %	68,645,245 JPY	0.14 %
400,001 JPY - 425,000 JPY	0	0.00 %	0 JPY	0.00 %
425,001 JPY - 450,000 JPY	6	0.02 %	20,274,643 JPY	0.04 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	15	0.05 %	41,464,269 JPY	0.08 %
500,001 JPY or more	2	0.01 %	8,187,210 JPY	0.02 %
Total	29,371	100.00 %	50,664,621,891 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	29,371	100.00 %	50,664,621,891 JPY	100.00 %
Total	29,371	100.00 %	50,664,621,891 JPY	100.00 %

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