

**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.  
Treasury Dept.  
Gotenyama Trust Tower 17F  
7-35 Kitashinagawa 4-chome, Shinagawa-ku  
Tokyo 140-0001, Japan  
Tel No.: +81(0)3-5792-7261  
Fax No.: +81(0)3-3280-7365  
E-mail: vwfsjp.abs@vwfs.com

**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**

<b>Cut Off Date:</b>	2017/02/10		
<b>Trust Commencement Date:</b>	2017/02/23	<b>Legal Maturity of the First Trust:</b>	2025/06/27
<b>Monthly Period:</b>	2019/02/11	to	2019/03/10
<b>Reporting Date:</b>	2019/03/15		
<b>Reporting Frequency:</b>	monthly		
<b>Period No.:</b>	25		
<b>Remittance Date:</b>	2019/03/22		
<b>Advance Payment Date:</b>	2019/03/22		
<b>Cash Adjustment Date:</b>	2019/03/22		
<b>Additional Entrustment Date:</b>	2019/03/26		
<b>Trust Calculation Date:</b>	2019/03/26		
<b>Trust Calculation Period:</b>	2019/02/27	to	2019/03/26
<b>First Trust Payment Date:</b>	2019/03/27		
<b>Second Trust Payment Date:</b>	2019/03/28		
<b>Interest Calculation Period:</b>	2019/03/01	to	2019/03/28
<b>Next Reporting Date:</b>	2019/04/17		

**Pool information at the Initial Cut off Date**

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

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

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

## 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
<b>Total</b>	<b>30,757</b>	<b>64,171,706,472 JPY</b>

**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	23,720	37,278,506,590 JPY	22,797	745,184,456 JPY	22,797	35,436,409,870 JPY
Cancellation	0	0 JPY	0	0 JPY	0	0 JPY
Early Termination	0	0 JPY	343	567,902,560 JPY	0	0 JPY
Defaulted Receivables	0	0 JPY	5	10,604,744 JPY	0	0 JPY
Matured	0	0 JPY	450	359,230,745 JPY	0	0 JPY
Refinance Option	0	0 JPY	125	159,174,215 JPY	0	0 JPY
Repurchase	0	0 JPY	0	0 JPY	0	0 JPY
<b>Total</b>	<b>23,720</b>	<b>37,278,506,590 JPY</b>	<b>23,720</b>	<b>1,842,096,720 JPY</b>	<b>22,797</b>	<b>35,436,409,870 JPY</b>

**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	22,797	35,436,409,870 JPY	0	0 JPY	22,797	35,436,409,870 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
<b>Total</b>	<b>22,797</b>	<b>35,436,409,870 JPY</b>	<b>0</b>	<b>0 JPY</b>	<b>22,797</b>	<b>35,436,409,870 JPY</b>

**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	22.58 %	35 %	-*
(ii) on Non-VW Vehicles	0.01 %	5 %	-*
(iii) on Balloon Payment	51.26 %	50 %	-*

(\*) not applicable since the Revolving Period ended

### Outstanding Balances

**Monthly Period:** from 2019/02/11 to 2019/03/10  
**Reporting Date:** 2019/03/15  
**Trust Calculation Date:** 2019/03/26

### Outstanding Balances

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Balance on the previous EoP	23,720	37,278,506,590 JPY	38,398,333,500 JPY
Balance after counting on the Collections during the relevant Monthly Period	22,797	35,436,409,870 JPY	36,477,877,400 JPY
Balance of Additional Auto Loan Receivables	0	0 JPY	0 JPY
<b>Aggregate Amount of Auto Loan Receivables</b>	<b>22,797</b>	<b>35,436,409,870 JPY</b>	<b>36,477,877,400 JPY</b>

### Collections

	Number of Contracts	Aggregate Amount of the Discounted Principal Balance	Aggregate Amount of the Nominal Balance
Collections: Amortization of current contracts	22,797	745,184,456 JPY	809,631,200 JPY
Collections: Cancellation	0	0 JPY	0 JPY
Collections: Early Termination	343	567,902,560 JPY	568,785,920 JPY
Collections: Defaulted Receivables	5	10,604,744 JPY	10,631,191 JPY
Collections: Matured	450	359,230,745 JPY	359,821,900 JPY
Collections: Refinance Option	125	159,174,215 JPY	159,430,000 JPY
Collections: Repurchase	0	0 JPY	0 JPY
<b>Sum</b>	<b>23,720</b>	<b>1,842,096,720 JPY</b>	<b>1,908,300,211 JPY</b>

### 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	23,720	1,908,300,211 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	12,865 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
<b>Sum</b>	<b>23,720</b>	<b>1,908,313,076 JPY</b>



## 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	1,908,313,076 JPY	1,908,313,076 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	1,908,313,076 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	335,506 JPY	1,907,977,570 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	33,550,655 JPY	1,874,426,915 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	350,950 JPY	1,874,075,965 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	1,874,075,965 JPY
(f) an amount necessary for the payment to the Trustee of the Second Trust of interest on the Asset Backed Loan to the First Trust accruing during the relevant Interest Calculation Period	less	5,223,650 JPY	1,868,852,315 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	1,868,852,315 JPY
(h) (i) prior to the expiration of the Revolving Period: an amount necessary for the redemption of any Additional Senior Beneficial Interest;	less	1,630,255,598 JPY	238,596,717 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	238,596,717 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	211,841,122 JPY	26,755,595 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	26,755,595 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		35,436,409,870 JPY
(ii) Asset Backed Loan Principal Balance on the relevant First Trust Payment Date		31,361,222,734 JPY
Overcollateralization ( = (i) - (ii) )	11.50 %	4,075,187,136 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	0.97 %	345,000,000 JPY
Subordinated Principal Balance	12.47 %	4,420,187,136 JPY

### Trust Management Account (TMA)

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

### 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	113	229,718,101 JPY
Defaulted Receivables	5	10,604,744 JPY
<b>End of Period</b>	<b>118</b>	<b>240,322,845 JPY</b>

#### 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

240,322,845 JPY 0.27 %

The sum of (i) the aggregate Discounted Principal Balance of the Initial Auto Loan Receivables as of the Initial Cut-off Date and (ii) the aggregate Discounted Principal Balance as of the relevant Trust Calculation Date of all Additional Auto Loan Receivables (if any) entrusted on the Additional Entrustment Dates which fall six months prior to the relevant Trust Calculation Date.

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.

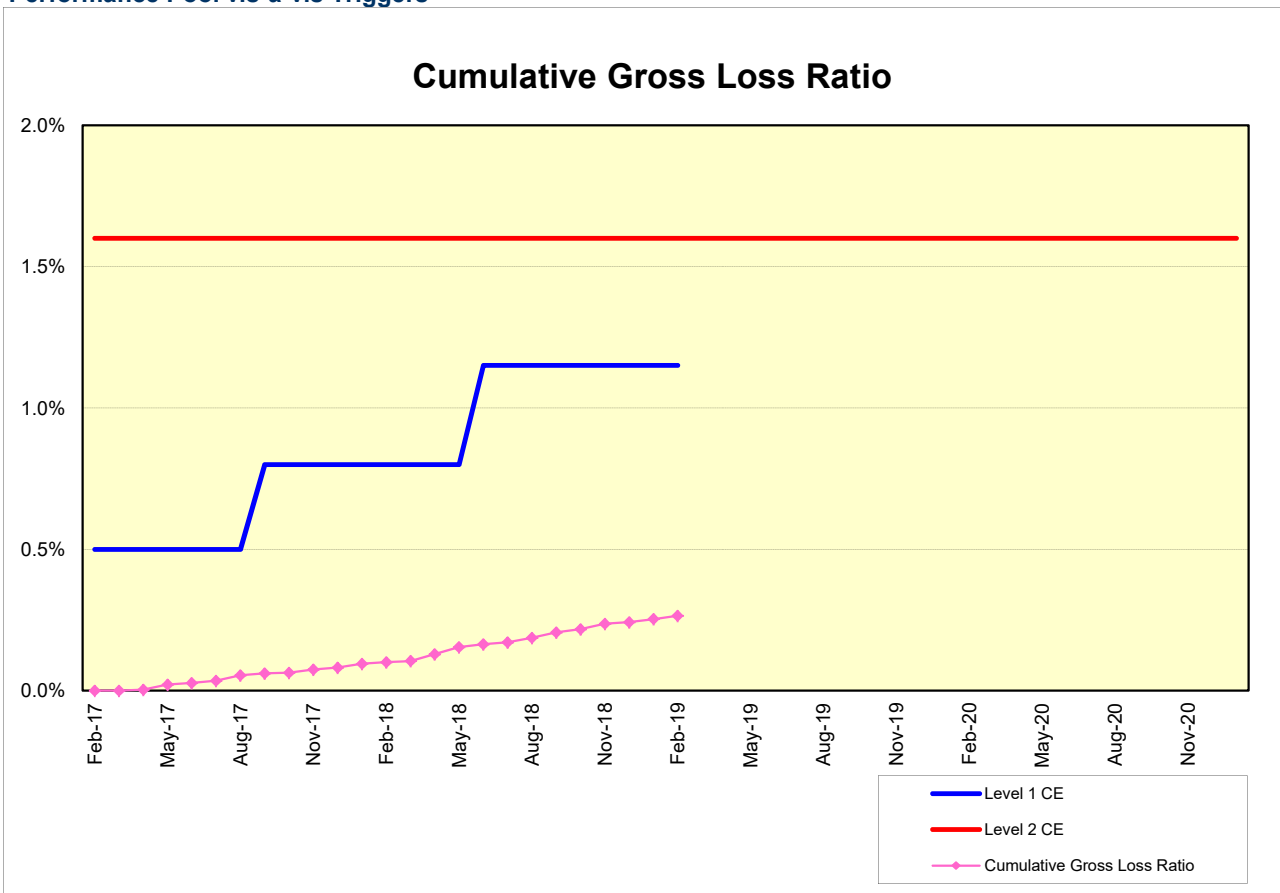
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Gross Loss Ratio exceeds the defined limits. In this case the Overcollateralization will be increased accordingly.

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 %
<b>Current Asset Backed Loan Overcollateralization Percentage</b>	<b>11.50 %</b>

**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
<b>End of Period</b>	<b>0</b>	<b>0 JPY</b>

### Defaulted and Delinquent Contracts

#### Information of Delinquencies and Defaults

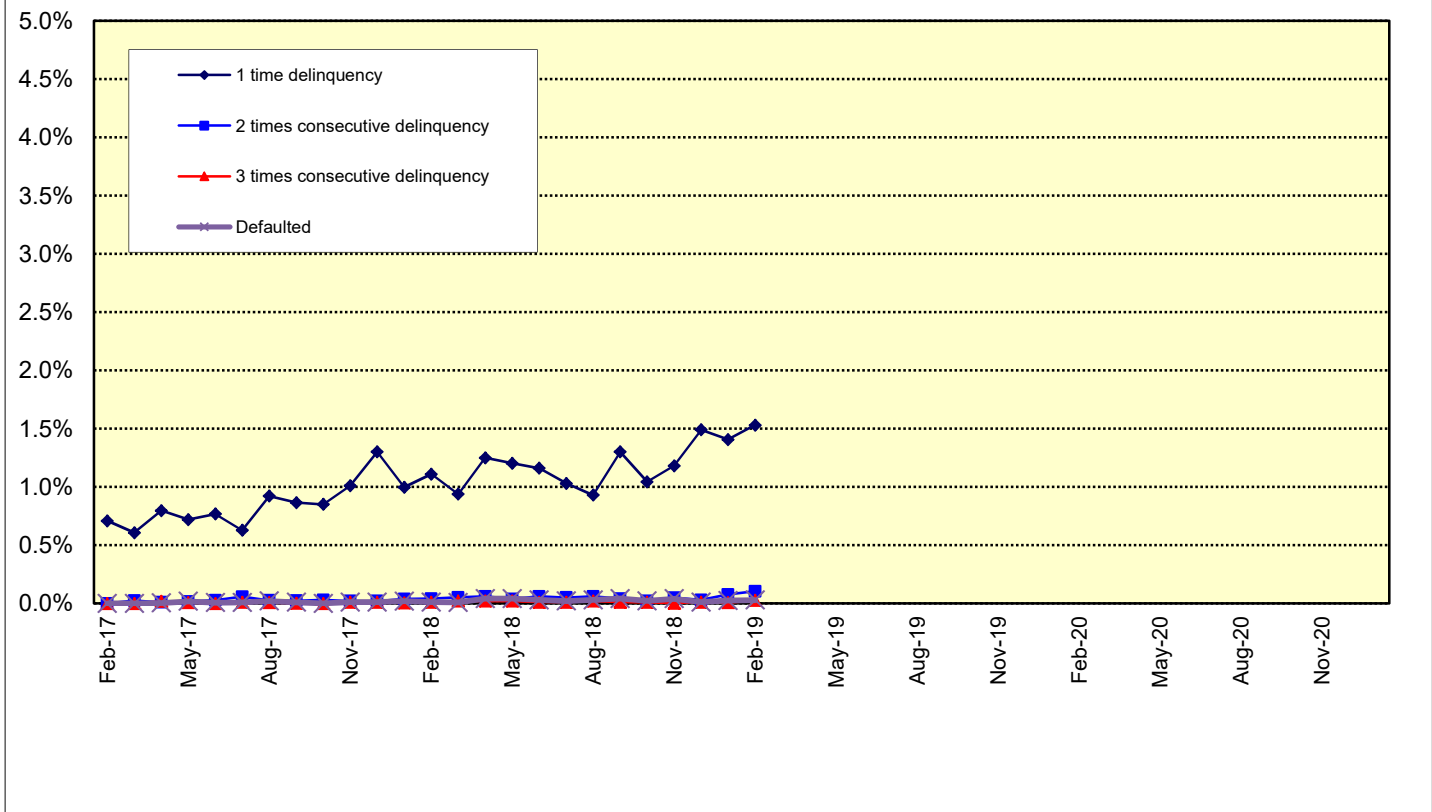
Current Reporting Period	Number of Contracts	Percentage of Contracts (*)	Outstanding Discounted Principal Balance	Percentage of Principal Balance (*)	Outstanding Nominal Balance	Percentage of Nominal Balance (*)
Delinquent	349	1.47 %	587,673,045 JPY	1.58 %	607,409,700 JPY	1.58 %
Default	5	0.02 %	10,604,744 JPY	0.03 %	10,631,191 JPY	0.03 %

(\*) 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	328	1.44 %	541,960,299 JPY	1.53 %	560,314,400 JPY	1.54 %
2	17	0.07 %	36,922,699 JPY	0.10 %	38,034,600 JPY	0.10 %
3	4	0.02 %	8,790,047 JPY	0.02 %	9,060,700 JPY	0.02 %
<b>Total</b>	<b>349</b>	<b>1.53 %</b>	<b>587,673,045 JPY</b>	<b>1.66 %</b>	<b>607,409,700 JPY</b>	<b>1.67 %</b>

### Delinquent / Defaulted (Gross Loss) Ratio



Run Out Schedule

ROS on the previous EoP on 2019/02/10

Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
01.2019	23,720	37,278,506,590 JPY	1,119,826,910 JPY	38,398,333,500 JPY	0 JPY	0 JPY	0 JPY
02.2019	23,720	36,002,245,548 JPY	1,053,568,252 JPY	37,055,813,800 JPY	1,276,261,042 JPY	66,258,658 JPY	1,342,519,700 JPY
03.2019	23,145	34,357,244,475 JPY	989,556,425 JPY	35,346,800,900 JPY	1,645,001,073 JPY	64,011,827 JPY	1,709,012,900 JPY
04.2019	22,212	33,140,660,087 JPY	928,376,713 JPY	34,069,036,800 JPY	1,216,584,388 JPY	61,179,712 JPY	1,277,764,100 JPY
05.2019	21,771	31,818,173,839 JPY	869,272,661 JPY	32,687,446,500 JPY	1,322,486,248 JPY	59,104,052 JPY	1,381,590,300 JPY
06.2019	21,183	29,868,050,355 JPY	812,401,445 JPY	30,680,451,800 JPY	1,950,123,484 JPY	56,871,216 JPY	2,006,994,700 JPY
07.2019	20,401	28,131,431,626 JPY	758,803,774 JPY	28,890,235,400 JPY	1,736,618,729 JPY	53,597,671 JPY	1,790,216,400 JPY
08.2019	19,797	26,708,938,770 JPY	708,159,430 JPY	27,417,098,200 JPY	1,422,492,856 JPY	50,644,344 JPY	1,473,137,200 JPY
09.2019	19,155	24,970,417,288 JPY	659,818,012 JPY	25,630,235,300 JPY	1,738,521,482 JPY	48,341,418 JPY	1,786,862,900 JPY
10.2019	18,207	23,707,617,136 JPY	614,143,364 JPY	24,321,760,500 JPY	1,262,800,152 JPY	45,674,648 JPY	1,308,474,800 JPY
11.2019	17,588	22,115,455,925 JPY	570,525,475 JPY	22,685,981,400 JPY	1,592,161,211 JPY	43,617,889 JPY	1,635,779,100 JPY
12.2019	16,762	20,594,201,244 JPY	529,319,356 JPY	21,123,520,600 JPY	1,521,254,681 JPY	41,206,119 JPY	1,562,460,800 JPY
01.2020	16,301	19,571,340,380 JPY	490,788,920 JPY	20,062,129,300 JPY	1,022,860,864 JPY	38,530,436 JPY	1,061,391,300 JPY
02.2020	15,917	18,607,847,022 JPY	454,068,678 JPY	19,061,915,700 JPY	963,493,358 JPY	36,720,242 JPY	1,000,213,600 JPY
03.2020	15,377	17,446,169,610 JPY	419,023,890 JPY	17,865,193,500 JPY	1,161,677,412 JPY	35,044,788 JPY	1,196,722,200 JPY
04.2020	14,649	16,734,233,852 JPY	385,879,648 JPY	17,120,113,500 JPY	711,935,758 JPY	33,144,242 JPY	745,080,000 JPY
05.2020	14,394	15,967,210,469 JPY	354,022,131 JPY	16,321,232,600 JPY	767,023,383 JPY	31,857,517 JPY	798,880,900 JPY
06.2020	14,018	14,978,264,757 JPY	323,525,843 JPY	15,301,790,600 JPY	988,945,712 JPY	30,496,288 JPY	1,019,442,000 JPY
07.2020	13,608	14,087,267,069 JPY	294,847,031 JPY	14,382,114,100 JPY	890,997,688 JPY	28,678,812 JPY	919,676,500 JPY
08.2020	13,319	13,345,564,652 JPY	267,878,148 JPY	13,613,442,800 JPY	741,702,417 JPY	26,968,883 JPY	768,671,300 JPY
09.2020	12,948	12,679,652,567 JPY	242,276,133 JPY	12,921,928,700 JPY	665,912,085 JPY	25,602,015 JPY	691,514,100 JPY
10.2020	12,536	12,144,763,576 JPY	217,922,924 JPY	12,362,686,500 JPY	534,888,991 JPY	24,353,209 JPY	559,242,200 JPY
11.2020	12,286	11,617,680,606 JPY	194,629,594 JPY	11,812,310,200 JPY	527,082,970 JPY	23,293,330 JPY	550,376,300 JPY
12.2020	12,008	10,715,194,109 JPY	172,377,291 JPY	10,887,571,400 JPY	902,486,497 JPY	22,252,303 JPY	924,738,800 JPY
01.2021	11,670	10,001,113,961 JPY	151,920,339 JPY	10,153,034,300 JPY	714,080,148 JPY	20,456,952 JPY	734,537,100 JPY
02.2021	11,212	9,238,523,034 JPY	132,819,366 JPY	9,371,342,400 JPY	762,590,927 JPY	19,100,973 JPY	781,691,900 JPY
03.2021	10,510	8,351,940,979 JPY	115,158,821 JPY	8,467,099,800 JPY	886,582,055 JPY	17,660,545 JPY	904,242,600 JPY
04.2021	9,511	7,806,849,485 JPY	99,140,115 JPY	7,905,989,600 JPY	545,091,494 JPY	16,018,706 JPY	561,110,200 JPY
05.2021	9,017	7,194,520,626 JPY	84,208,274 JPY	7,278,728,900 JPY	612,328,859 JPY	14,931,841 JPY	627,260,700 JPY
06.2021	8,336	6,437,111,151 JPY	70,472,249 JPY	6,507,583,400 JPY	757,409,475 JPY	13,736,025 JPY	771,145,500 JPY
07.2021	7,610	5,596,145,341 JPY	58,263,859 JPY	5,654,409,200 JPY	840,965,810 JPY	12,208,390 JPY	853,174,200 JPY
08.2021	6,862	4,862,089,757 JPY	47,672,043 JPY	4,909,761,800 JPY	734,055,584 JPY	10,591,816 JPY	744,647,400 JPY
09.2021	6,021	3,903,527,385 JPY	38,416,815 JPY	3,941,944,200 JPY	958,562,372 JPY	9,255,228 JPY	967,817,600 JPY
10.2021	4,865	3,282,993,438 JPY	30,955,162 JPY	3,313,948,600 JPY	620,533,947 JPY	7,461,653 JPY	627,995,600 JPY
11.2021	4,151	2,508,054,944 JPY	24,643,756 JPY	2,532,698,700 JPY	774,938,494 JPY	6,311,406 JPY	781,249,900 JPY
12.2021	3,195	2,083,209,821 JPY	19,731,579 JPY	2,102,941,400 JPY	424,845,123 JPY	4,912,177 JPY	429,757,300 JPY
01.2022	2,855	1,779,201,935 JPY	15,640,365 JPY	1,794,842,300 JPY	304,007,886 JPY	4,091,214 JPY	308,099,100 JPY
02.2022	2,559	1,470,082,764 JPY	12,147,736 JPY	1,482,230,500 JPY	309,119,171 JPY	3,492,629 JPY	312,611,800 JPY
03.2022	2,207	1,061,079,449 JPY	9,251,251 JPY	1,070,330,700 JPY	409,003,315 JPY	2,896,485 JPY	411,899,800 JPY
04.2022	1,652	875,575,677 JPY	7,090,623 JPY	882,666,300 JPY	185,503,772 JPY	2,160,628 JPY	187,664,400 JPY
05.2022	1,406	686,158,542 JPY	5,286,158 JPY	691,444,700 JPY	189,417,135 JPY	1,804,465 JPY	191,221,600 JPY
06.2022	1,129	487,041,679 JPY	3,829,921 JPY	490,871,600 JPY	199,116,863 JPY	1,456,237 JPY	200,573,100 JPY
07.2022	849	350,722,718 JPY	2,755,482 JPY	353,478,200 JPY	136,318,961 JPY	1,074,439 JPY	137,393,400 JPY
08.2022	681	255,321,082 JPY	1,961,918 JPY	257,283,000 JPY	95,401,636 JPY	793,564 JPY	96,195,200 JPY
09.2022	490	146,320,043 JPY	1,364,657 JPY	147,684,700 JPY	109,001,039 JPY	597,261 JPY	109,598,300 JPY
10.2022	313	81,421,638 JPY	995,362 JPY	82,417,000 JPY	64,898,405 JPY	369,295 JPY	65,267,700 JPY
11.2022	216	49,775,371 JPY	777,429 JPY	50,552,800 JPY	31,646,267 JPY	217,933 JPY	31,864,200 JPY
12.2022	163	38,588,837 JPY	629,663 JPY	39,218,500 JPY	11,186,534 JPY	147,766 JPY	11,334,300 JPY
01.2023	140	31,156,906 JPY	514,394 JPY	31,671,300 JPY	7,431,931 JPY	115,269 JPY	7,547,200 JPY
02.2023	127	26,160,305 JPY	420,695 JPY	26,581,000 JPY	4,996,601 JPY	93,699 JPY	5,090,300 JPY
03.2023	110	21,827,906 JPY	341,494 JPY	22,169,400 JPY	4,332,399 JPY	79,201 JPY	4,411,600 JPY
04.2023	89	18,243,263 JPY	274,937 JPY	18,518,200 JPY	3,584,643 JPY	66,557 JPY	3,651,200 JPY
05.2023	80	14,976,243 JPY	219,057 JPY	15,195,300 JPY	3,267,020 JPY	55,880 JPY	3,322,900 JPY
06.2023	61	11,796,778 JPY	172,922 JPY	11,969,700 JPY	3,179,465 JPY	46,135 JPY	3,225,600 JPY
07.2023	46	8,752,078 JPY	136,022 JPY	8,888,100 JPY	3,044,700 JPY	36,900 JPY	3,081,600 JPY
08.2023	40	6,755,537 JPY	108,463 JPY	6,864,000 JPY	1,996,541 JPY	27,559 JPY	2,024,100 JPY
09.2023	33	5,429,590 JPY	87,110 JPY	5,516,700 JPY	1,325,947 JPY	21,353 JPY	1,347,300 JPY
10.2023	22	4,515,242 JPY	69,858 JPY	4,585,100 JPY	914,348 JPY	17,252 JPY	931,600 JPY
11.2023	12	4,028,424 JPY	55,476 JPY	4,083,900 JPY	486,818 JPY	14,382 JPY	501,200 JPY
12.2023	11	2,868,255 JPY	42,645 JPY	2,910,900 JPY	1,160,169 JPY	12,831 JPY	1,173,000 JPY
01.2024	10	2,314,191 JPY	33,509 JPY	2,347,700 JPY	554,064 JPY	9,136 JPY	563,200 JPY
02.2024	9	1,952,261 JPY	26,139 JPY	1,978,400 JPY	361,930 JPY	7,370 JPY	369,300 JPY
03.2024	7	1,670,980 JPY	19,920 JPY	1,690,900 JPY	281,281 JPY	6,219 JPY	287,500 JPY
04.2024	6	1,442,602 JPY	14,598 JPY	1,457,200 JPY	228,378 JPY	5,322 JPY	233,700 JPY
05.2024	5	1,264,097 JPY	10,003 JPY	1,274,100 JPY	178,505 JPY	4,595 JPY	183,100 JPY
06.2024	5	1,085,024 JPY	5,976 JPY	1,091,000 JPY	179,073 JPY	4,027 JPY	183,100 JPY
07.2024	5	415,380 JPY	2,520 JPY	417,900 JPY	669,644 JPY	3,456 JPY	673,100 JPY
08.2024	4	263,803 JPY	1,197 JPY	265,000 JPY	151,577 JPY	1,323 JPY	152,900 JPY
09.2024	4	111,744 JPY	356 JPY	112,100 JPY	152,059 JPY	841 JPY	152,900 JPY
10.2024	3	0 JPY	0 JPY	0 JPY	111,744 JPY	356 JPY	112,100 JPY

## Run Out Schedule

### ROS on the relevant EoP on 2019/03/10

Next Payment Month	Number of Contracts	ABS Outstanding Principal	ABS Outstanding Interest	Outstanding Installment	ABS Remaining Principal	ABS Remaining Interest	ABS Remaining Installment
02.2019	22,797	35,436,409,870 JPY	1,041,467,530 JPY	36,477,877,400 JPY	0 JPY	0 JPY	0 JPY
03.2019	22,797	33,862,431,674 JPY	978,398,626 JPY	34,840,830,300 JPY	1,573,978,196 JPY	63,068,904 JPY	1,637,047,100 JPY
04.2019	21,903	32,677,088,372 JPY	918,051,728 JPY	33,595,140,100 JPY	1,185,343,302 JPY	60,346,898 JPY	1,245,690,200 JPY
05.2019	21,473	31,393,965,528 JPY	859,732,472 JPY	32,253,698,000 JPY	1,283,122,844 JPY	58,319,256 JPY	1,341,442,100 JPY
06.2019	20,904	29,495,831,118 JPY	803,586,282 JPY	30,299,417,400 JPY	1,898,134,410 JPY	56,146,190 JPY	1,954,280,600 JPY
07.2019	20,147	27,794,335,259 JPY	750,630,541 JPY	28,544,965,800 JPY	1,701,495,859 JPY	52,955,741 JPY	1,754,451,600 JPY
08.2019	19,559	26,390,944,933 JPY	700,576,967 JPY	27,091,521,900 JPY	1,403,390,326 JPY	50,053,574 JPY	1,453,443,900 JPY
09.2019	18,924	24,670,067,238 JPY	652,796,562 JPY	25,322,863,800 JPY	1,720,877,695 JPY	47,780,405 JPY	1,768,658,100 JPY
10.2019	17,990	23,428,602,501 JPY	607,655,999 JPY	24,036,258,500 JPY	1,241,464,737 JPY	45,140,563 JPY	1,286,605,300 JPY
11.2019	17,379	21,853,439,992 JPY	564,540,608 JPY	22,417,980,600 JPY	1,575,162,509 JPY	43,115,391 JPY	1,618,277,900 JPY
12.2019	16,563	20,357,140,679 JPY	523,811,721 JPY	20,880,952,400 JPY	1,496,299,313 JPY	40,728,887 JPY	1,537,028,200 JPY
01.2020	16,110	19,345,916,937 JPY	485,719,263 JPY	19,831,636,200 JPY	1,011,223,742 JPY	38,092,458 JPY	1,049,316,200 JPY
02.2020	15,733	18,395,329,614 JPY	449,414,786 JPY	18,844,744,400 JPY	950,587,323 JPY	36,304,477 JPY	986,891,800 JPY
03.2020	15,199	17,241,902,496 JPY	414,763,204 JPY	17,656,665,700 JPY	1,153,427,118 JPY	34,651,582 JPY	1,188,078,700 JPY
04.2020	14,475	16,543,455,936 JPY	381,995,564 JPY	16,925,451,500 JPY	698,446,560 JPY	32,767,640 JPY	731,214,200 JPY
05.2020	14,225	15,782,008,091 JPY	350,492,709 JPY	16,132,500,800 JPY	761,447,845 JPY	31,502,855 JPY	792,950,700 JPY
06.2020	13,849	14,802,818,134 JPY	320,340,166 JPY	15,123,158,300 JPY	979,189,957 JPY	30,152,543 JPY	1,009,342,500 JPY
07.2020	13,443	13,921,704,526 JPY	291,987,474 JPY	14,213,692,000 JPY	881,113,608 JPY	28,352,692 JPY	909,466,300 JPY
08.2020	13,155	13,190,035,170 JPY	265,325,830 JPY	13,455,361,000 JPY	731,669,356 JPY	26,661,644 JPY	718,331,000 JPY
09.2020	12,790	12,532,908,924 JPY	240,012,976 JPY	12,772,921,900 JPY	657,126,246 JPY	25,312,854 JPY	682,439,100 JPY
10.2020	12,385	12,003,981,187 JPY	215,930,713 JPY	12,219,911,900 JPY	528,927,737 JPY	24,082,263 JPY	553,010,000 JPY
11.2020	12,139	11,482,327,566 JPY	192,897,234 JPY	11,675,224,800 JPY	521,653,621 JPY	23,033,479 JPY	544,687,100 JPY
12.2020	11,862	10,592,345,840 JPY	170,894,360 JPY	10,763,240,200 JPY	889,981,726 JPY	22,002,874 JPY	911,984,600 JPY
01.2021	11,531	9,893,978,542 JPY	150,662,858 JPY	10,044,641,400 JPY	698,367,298 JPY	20,231,502 JPY	718,598,000 JPY
02.2021	11,087	9,149,527,364 JPY	131,757,836 JPY	9,281,285,200 JPY	744,451,178 JPY	18,905,022 JPY	776,356,200 JPY
03.2021	10,406	8,274,309,992 JPY	114,258,608 JPY	8,388,568,000 JPY	875,217,372 JPY	17,499,228 JPY	892,716,600 JPY
04.2021	9,419	7,736,041,756 JPY	98,379,744 JPY	7,834,421,500 JPY	538,268,236 JPY	15,878,864 JPY	554,147,100 JPY
05.2021	8,932	7,129,979,032 JPY	83,575,468 JPY	7,213,554,500 JPY	606,062,724 JPY	14,804,276 JPY	620,867,000 JPY
06.2021	8,257	6,379,385,095 JPY	69,954,205 JPY	6,449,339,300 JPY	750,593,937 JPY	13,621,263 JPY	764,215,200 JPY
07.2021	7,540	5,550,721,558 JPY	57,846,142 JPY	5,608,567,700 JPY	828,663,537 JPY	12,108,063 JPY	840,771,600 JPY
08.2021	6,804	4,822,735,372 JPY	47,332,328 JPY	4,870,067,700 JPY	727,986,186 JPY	10,513,814 JPY	738,500,000 JPY
09.2021	5,972	3,871,382,034 JPY	38,145,266 JPY	3,909,527,300 JPY	951,353,338 JPY	9,187,062 JPY	960,540,400 JPY
10.2021	4,823	3,255,891,393 JPY	30,739,807 JPY	3,286,631,200 JPY	615,490,641 JPY	7,405,459 JPY	622,896,100 JPY
11.2021	4,115	2,487,905,599 JPY	24,475,001 JPY	2,512,380,600 JPY	767,985,794 JPY	6,264,806 JPY	774,250,600 JPY
12.2021	3,169	2,066,471,180 JPY	19,598,920 JPY	2,086,070,100 JPY	421,434,419 JPY	4,876,081 JPY	426,310,500 JPY
01.2022	2,831	1,763,974,800 JPY	15,538,100 JPY	1,779,512,900 JPY	302,496,380 JPY	4,060,820 JPY	306,557,200 JPY
02.2022	2,537	1,459,568,465 JPY	12,072,935 JPY	1,471,641,400 JPY	304,406,335 JPY	3,465,165 JPY	307,871,500 JPY
03.2022	2,191	1,052,568,013 JPY	9,195,087 JPY	1,061,763,100 JPY	407,000,452 JPY	2,877,848 JPY	409,878,300 JPY
04.2022	1,638	869,104,499 JPY	7,048,701 JPY	876,153,200 JPY	183,463,514 JPY	2,146,386 JPY	185,609,900 JPY
05.2022	1,395	681,046,007 JPY	5,255,493 JPY	686,301,500 JPY	188,058,492 JPY	1,793,208 JPY	189,851,700 JPY
06.2022	1,121	484,833,962 JPY	3,808,738 JPY	488,642,700 JPY	196,212,045 JPY	1,446,755 JPY	197,658,800 JPY
07.2022	845	349,660,702 JPY	2,740,198 JPY	352,400,900 JPY	135,173,260 JPY	1,068,540 JPY	136,241,800 JPY
08.2022	679	254,367,590 JPY	1,949,610 JPY	256,317,200 JPY	95,293,112 JPY	790,588 JPY	96,083,700 JPY
09.2022	488	145,475,385 JPY	1,355,015 JPY	146,830,400 JPY	108,892,205 JPY	594,595 JPY	109,486,800 JPY
10.2022	311	80,686,124 JPY	988,076 JPY	81,674,200 JPY	64,789,261 JPY	366,939 JPY	65,156,200 JPY
11.2022	214	49,149,311 JPY	772,189 JPY	49,921,500 JPY	31,536,813 JPY	215,887 JPY	31,752,700 JPY
12.2022	161	38,072,543 JPY	626,157 JPY	38,698,700 JPY	11,076,768 JPY	146,032 JPY	11,222,800 JPY
01.2023	138	30,840,691 JPY	512,309 JPY	31,353,000 JPY	7,231,852 JPY	113,848 JPY	7,345,700 JPY
02.2023	125	25,954,769 JPY	419,431 JPY	26,374,200 JPY	4,885,922 JPY	92,878 JPY	4,978,800 JPY
03.2023	109	21,673,565 JPY	340,735 JPY	22,014,300 JPY	4,281,204 JPY	78,696 JPY	4,359,900 JPY
04.2023	88	18,140,243 JPY	274,557 JPY	18,414,800 JPY	3,533,322 JPY	66,178 JPY	3,599,500 JPY
05.2023	79	14,924,670 JPY	218,930 JPY	15,143,600 JPY	3,215,573 JPY	55,627 JPY	3,271,200 JPY
06.2023	60	11,796,778 JPY	172,922 JPY	11,969,700 JPY	3,127,892 JPY	46,008 JPY	3,173,900 JPY
07.2023	46	8,752,078 JPY	136,022 JPY	8,888,100 JPY	3,044,700 JPY	36,900 JPY	3,081,600 JPY
08.2023	40	6,755,537 JPY	108,463 JPY	6,864,000 JPY	1,996,541 JPY	27,559 JPY	2,024,100 JPY
09.2023	33	5,429,590 JPY	87,110 JPY	5,516,700 JPY	1,325,947 JPY	21,353 JPY	1,347,300 JPY
10.2023	22	4,515,242 JPY	69,858 JPY	4,585,100 JPY	914,348 JPY	17,252 JPY	931,600 JPY
11.2023	12	4,028,424 JPY	55,476 JPY	4,083,900 JPY	486,818 JPY	14,382 JPY	501,200 JPY
12.2023	11	2,868,255 JPY	42,645 JPY	2,910,900 JPY	1,160,169 JPY	12,831 JPY	1,173,000 JPY
01.2024	10	2,314,191 JPY	33,509 JPY	2,347,700 JPY	554,064 JPY	9,136 JPY	563,200 JPY
02.2024	9	1,952,261 JPY	26,139 JPY	1,978,400 JPY	361,930 JPY	7,370 JPY	369,300 JPY
03.2024	7	1,670,980 JPY	19,920 JPY	1,690,900 JPY	281,281 JPY	6,219 JPY	287,500 JPY
04.2024	6	1,442,602 JPY	14,598 JPY	1,457,200 JPY	228,378 JPY	5,322 JPY	233,700 JPY
05.2024	5	1,264,097 JPY	10,003 JPY	1,274,100 JPY	178,505 JPY	4,595 JPY	183,100 JPY
06.2024	5	1,085,024 JPY	5,976 JPY	1,091,000 JPY	179,073 JPY	4,027 JPY	183,100 JPY
07.2024	5	415,380 JPY	2,520 JPY	417,900 JPY	669,644 JPY	3,456 JPY	673,100 JPY
08.2024	4	263,803 JPY	1,197 JPY	265,000 JPY	151,577 JPY	1,323 JPY	152,900 JPY
09.2024	4	111,744 JPY	356 JPY	112,100 JPY	152,059 JPY	841 JPY	152,900 JPY
10.2024	3	0 JPY	0 JPY	0 JPY	111,744 JPY	356 JPY	112,100 JPY

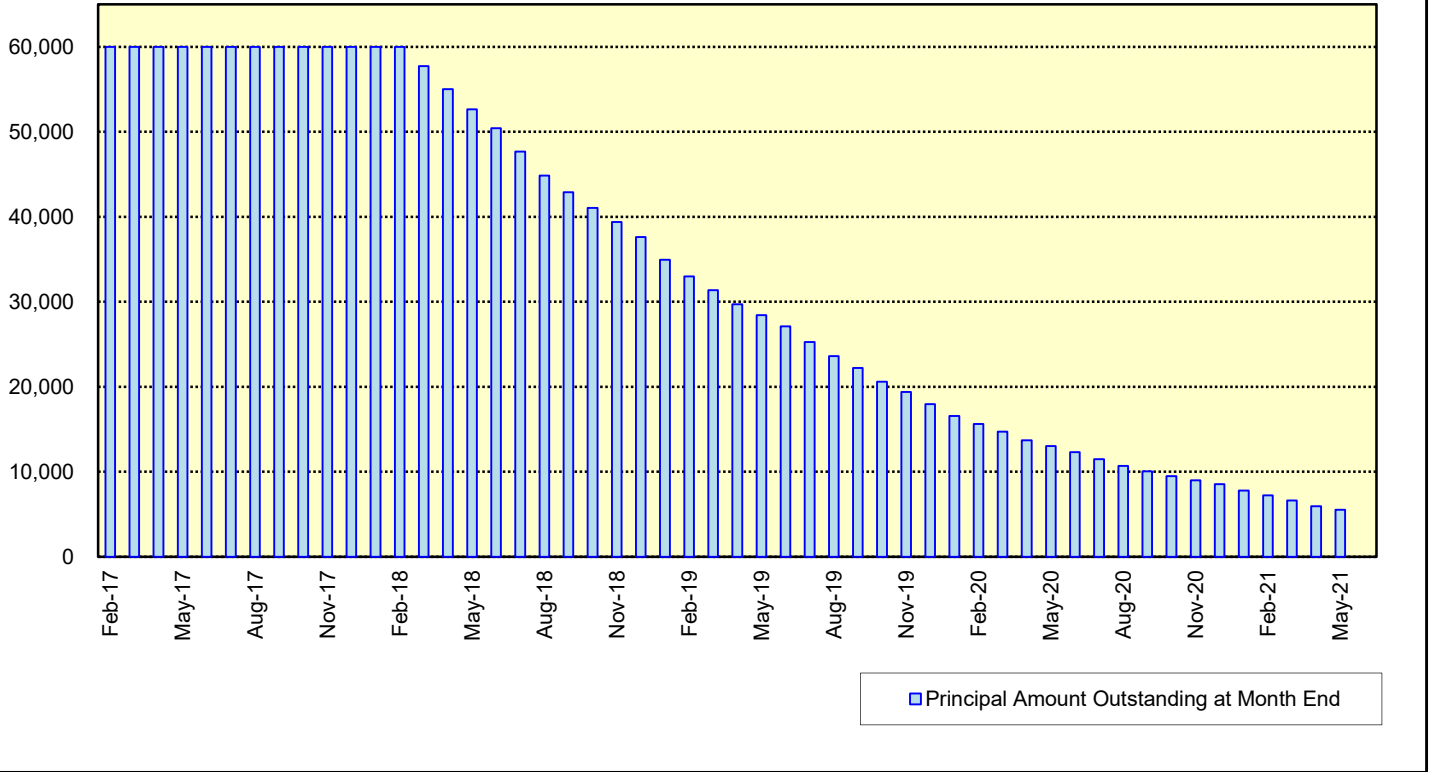


**Expected Amortisation**

**Expected Amortization to the Second Trust**

JPY mil.

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





**Distribution by Sub-Servicer**

Sub-Servicer	Number of Loans	Percentage of Loans	Outstanding Principal Balance	Percentage of Balance
Cedyna	13,278	58.24 %	21,040,179,784 JPY	59.37 %
Jaccs	9,519	41.76 %	14,396,230,086 JPY	40.63 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Distribution by Brand**

Make	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW	14,865	65.21 %	19,951,689,440 JPY	56.30 %
Audi	7,918	34.73 %	15,451,577,416 JPY	43.60 %
Bentley	6	0.03 %	28,233,685 JPY	0.08 %
Lamborghini	0	0.00 %	0 JPY	0.00 %
Other	8	0.04 %	4,909,329 JPY	0.01 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**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	15,138	66.40 %	27,435,120,581 JPY	77.42 %
Used	6,853	30.06 %	7,692,001,628 JPY	21.71 %
Used (Prolonged)	806	3.54 %	309,287,661 JPY	0.87 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Distribution by Brand New and Used**

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
VW New	10,556	46.30 %	16,521,133,957 JPY	46.62 %
VW Used	3,761	16.50 %	3,290,930,697 JPY	9.29 %
VW Used (Prolonged)	548	2.40 %	139,624,786 JPY	0.39 %
Audi New	4,579	20.09 %	10,900,027,749 JPY	30.76 %
Audi Used	3,081	13.51 %	4,381,886,792 JPY	12.37 %
Audi Used (Prolonged)	258	1.13 %	169,662,875 JPY	0.48 %
Other	14	0.06 %	33,143,014 JPY	0.09 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

## 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	3,348	14.69 %	3,144,167,687 JPY	8.87 %
101	0	0.00 %	0 JPY	0.00 %
105	535	2.35 %	138,068,731 JPY	0.39 %
106	271	1.19 %	171,218,930 JPY	0.48 %
140-VFJ	1,518	6.66 %	2,399,889,150 JPY	6.77 %
140-Dealer	8,251	36.19 %	13,349,921,413 JPY	37.67 %
150	8,521	37.38 %	15,418,764,077 JPY	43.51 %
151	353	1.55 %	814,379,882 JPY	2.30 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

### Credit Type

Credit Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Balloon Type Loan	18,643	81.78 %	31,982,954,522 JPY	90.25 %
Equal Instalment Type Loan	4,154	18.22 %	3,453,455,348 JPY	9.75 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Distribution by RV**

Loan Type	Number of Loans	Percentage of Balance	Outstanding Discounted Principal Balance
100/101/105/106	4,154	9.75 %	3,453,455,348 JPY
140-VFJ (excl. balloon)		3.38 %	1,197,866,777 JPY
140-VFJ (balloon)		3.39 %	1,202,022,373 JPY
140-VFJ	1,518	6.77 %	2,399,889,150 JPY
140-Dealer (excl. balloon)		18.71 %	6,628,838,158 JPY
140-Dealer (balloon)		18.97 %	6,721,083,255 JPY
140-Dealer	8,251	37.67 %	13,349,921,413 JPY
150 (excl. balloon)		16.50 %	5,847,139,243 JPY
150 (balloon)		27.01 %	9,571,624,834 JPY
150	8,521	43.51 %	15,418,764,077 JPY
151 (excl. balloon)		0.40 %	143,419,233 JPY
151 (balloon)		1.89 %	670,960,649 JPY
151	353	2.30 %	814,379,882 JPY
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>

Type of Payment Portion	Percentage of Balance	Outstanding Discounted Principal Balance
Monthly Installment Portion	48.74 %	17,270,718,759 JPY
Balloon Portion	51.26 %	18,165,691,111 JPY
<b>Total</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>

**Distribution by Brand New and Used**
**Audi**

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	4,579	57.83 %	10,900,027,749 JPY	70.54 %
Used	3,339	42.17 %	4,551,549,667 JPY	29.46 %
<b>Total</b>	<b>7,918</b>	<b>100.00 %</b>	<b>15,451,577,416 JPY</b>	<b>100.00 %</b>

**Bentley**

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	3	50.00 %	13,958,875 JPY	49.44 %
Used	3	50.00 %	14,274,810 JPY	50.56 %
<b>Total</b>	<b>6</b>	<b>100.00 %</b>	<b>28,233,685 JPY</b>	<b>100.00 %</b>

**Lamborghini**

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	0	0.00 %	0 JPY	0.00 %
<b>Total</b>	<b>0</b>	<b>0.00 %</b>	<b>0 JPY</b>	<b>0.00 %</b>

**VW**

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	10,556	71.01 %	16,521,133,957 JPY	82.81 %
Used	4,309	28.99 %	3,430,555,483 JPY	17.19 %
<b>Total</b>	<b>14,865</b>	<b>100.00 %</b>	<b>19,951,689,440 JPY</b>	<b>100.00 %</b>

**OTHER**

New or Used	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	0	0.00 %	0 JPY	0.00 %
Used	8	100.00 %	4,909,329 JPY	100.00 %
<b>Total</b>	<b>8</b>	<b>100.00 %</b>	<b>4,909,329 JPY</b>	<b>100.00 %</b>

### Distribution by Customer Type

#### Customer Type

Customer Type	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Retail	20,652	90.59 %	30,790,301,650 JPY	86.89 %
Corporate	2,145	9.41 %	4,646,108,220 JPY	13.11 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**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	2,592	11.37 %	698,890,424 JPY	1.97 %
500,001 JPY - 1,000,000 JPY	4,092	17.95 %	3,117,229,137 JPY	8.80 %
1,000,001 JPY - 1,500,000 JPY	5,597	24.55 %	7,033,613,369 JPY	19.85 %
1,500,001 JPY - 2,000,000 JPY	4,740	20.79 %	8,228,128,169 JPY	23.22 %
2,000,001 JPY - 2,500,000 JPY	2,763	12.12 %	6,130,730,966 JPY	17.30 %
2,500,001 JPY - 3,000,000 JPY	1,242	5.45 %	3,386,191,630 JPY	9.56 %
3,000,001 JPY - 3,500,000 JPY	759	3.33 %	2,456,644,346 JPY	6.93 %
3,500,001 JPY - 4,000,000 JPY	454	1.99 %	1,695,148,046 JPY	4.78 %
4,000,001 JPY - 4,500,000 JPY	249	1.09 %	1,050,916,238 JPY	2.97 %
4,500,001 JPY - 5,000,000 JPY	140	0.61 %	662,320,773 JPY	1.87 %
5,000,001 JPY - 6,000,000 JPY	120	0.53 %	650,484,069 JPY	1.84 %
6,000,001 JPY - 7,000,000 JPY	40	0.18 %	256,895,375 JPY	0.72 %
7,000,001 JPY - 8,000,000 JPY	7	0.03 %	52,022,972 JPY	0.15 %
8,000,001 JPY - 9,000,000 JPY	2	0.01 %	17,194,356 JPY	0.05 %
9,000,001 JPY - 10,000,000 JPY	0	0.00 %	0 JPY	0.00 %
>= 10,000,001 JPY	0	0.00 %	0 JPY	0.00 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Statistics**

<b>Minimum</b> Outstanding Discounted Principal Balance	5,784 JPY
<b>Maximum</b> Outstanding Discounted Principal Balance	8,645,892 JPY
<b>Average</b> Outstanding Discounted Principal Balance	1,554,433 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	107	0.47 %	17,703,534 JPY	0.05 %
500,001 JPY - 1,000,000 JPY	1,260	5.53 %	446,607,093 JPY	1.26 %
1,000,001 JPY - 1,500,000 JPY	2,449	10.74 %	1,585,258,483 JPY	4.47 %
1,500,001 JPY - 2,000,000 JPY	3,693	16.20 %	3,599,926,480 JPY	10.16 %
2,000,001 JPY - 2,500,000 JPY	3,934	17.26 %	5,060,604,929 JPY	14.28 %
2,500,001 JPY - 3,000,000 JPY	3,842	16.85 %	6,047,768,606 JPY	17.07 %
3,000,001 JPY - 3,500,000 JPY	2,661	11.67 %	5,004,106,534 JPY	14.12 %
3,500,001 JPY - 4,000,000 JPY	1,713	7.51 %	3,736,687,740 JPY	10.54 %
4,000,001 JPY - 4,500,000 JPY	939	4.12 %	2,363,189,750 JPY	6.67 %
4,500,001 JPY - 5,000,000 JPY	700	3.07 %	1,979,308,721 JPY	5.59 %
5,000,001 JPY - 6,000,000 JPY	718	3.15 %	2,313,368,567 JPY	6.53 %
6,000,001 JPY - 7,000,000 JPY	394	1.73 %	1,476,625,333 JPY	4.17 %
7,000,001 JPY - 8,000,000 JPY	179	0.79 %	753,427,889 JPY	2.13 %
8,000,001 JPY - 9,000,000 JPY	99	0.43 %	468,440,789 JPY	1.32 %
9,000,001 JPY - 10,000,000 JPY	59	0.26 %	320,298,442 JPY	0.90 %
>= 10,000,001 JPY	50	0.22 %	263,086,980 JPY	0.74 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Statistics**

<b>Minimum</b> Original Principal Balance	170,000 JPY
<b>Maximum</b> Original Principal Balance	17,310,000 JPY
<b>Average</b> Original Principal Balance	2,756,047 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 %	507	2.22 %	1,065,390,695 JPY	3.01 %
0.900 % < 1.500 %	4,319	18.95 %	8,020,449,582 JPY	22.63 %
1.500 % < 2.000 %	8,467	37.14 %	14,213,035,481 JPY	40.11 %
2.000 % < 2.500 %	212	0.93 %	308,415,907 JPY	0.87 %
2.500 % < 3.000 %	5,481	24.04 %	7,939,941,002 JPY	22.41 %
3.000 % < 3.500 %	911	4.00 %	550,029,279 JPY	1.55 %
3.500 % < 4.000 %	2,870	12.59 %	3,317,163,298 JPY	9.36 %
4.000 % < 4.500 %	30	0.13 %	21,984,626 JPY	0.06 %
4.500 % < 5.000 %	0	0.00 %	0 JPY	0.00 %
5.000 % or more	0	0.00 %	0 JPY	0.00 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

<b>Statistics</b>	
<b>Minimum</b> Interest Rate	0.00 %
<b>Maximum</b> Interest Rate	4.49 %
<b>Weighted Average</b> Interest Rate	2.09 %

**Distribution by Original Term**

Length of Original Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
6 - 12	0	0.00 %	0 JPY	0.00 %
13 - 18	1	0.00 %	28,713 JPY	0.00 %
19 - 24	213	0.93 %	64,695,918 JPY	0.18 %
25 - 30	39	0.17 %	10,354,497 JPY	0.03 %
31 - 36	7,147	31.35 %	11,972,793,293 JPY	33.79 %
37 - 42	60	0.26 %	24,461,338 JPY	0.07 %
43 - 48	1,312	5.76 %	1,212,017,887 JPY	3.42 %
49 - 54	22	0.10 %	17,953,154 JPY	0.05 %
55 - 60	13,238	58.07 %	20,972,203,547 JPY	59.18 %
61 - 66	17	0.07 %	18,626,282 JPY	0.05 %
67 - 72	592	2.60 %	826,688,017 JPY	2.33 %
73 - 84	156	0.68 %	316,587,224 JPY	0.89 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

Statistics	
<b>Minimum</b> Original Term in months	18
<b>Maximum</b> Original Term in months	84
<b>Weighted Average</b> Original Term in months	51.89

### Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	7,598	33.33 %	10,163,189,808 JPY	28.68 %
13 - 18	2,409	10.57 %	3,528,428,484 JPY	9.96 %
19 - 24	2,384	10.46 %	3,356,357,445 JPY	9.47 %
25 - 30	4,434	19.45 %	6,900,716,507 JPY	19.47 %
31 - 36	3,781	16.59 %	7,052,751,816 JPY	19.90 %
37 - 42	1,703	7.47 %	3,349,290,215 JPY	9.45 %
43 - 48	379	1.66 %	833,341,493 JPY	2.35 %
49 - 54	76	0.33 %	166,232,724 JPY	0.47 %
55 - 60	26	0.11 %	63,464,230 JPY	0.18 %
61 - 66	3	0.01 %	10,375,136 JPY	0.03 %
67 - 72	4	0.02 %	12,262,012 JPY	0.03 %
73 - 84	0	0.00 %	0 JPY	0.00 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

Statistics	
<b>Minimum</b> Remaining Term in months	1
<b>Maximum</b> Remaining Term in months	68
<b>Weighted Average</b> Remaining Term in months	22.47

**Distribution by Seasoning**

Seasoning (months)	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 12	0	0.00 %	0 JPY	0.00 %
13 - 18	817	3.58 %	1,716,345,223 JPY	4.84 %
19 - 24	3,509	15.39 %	6,488,628,868 JPY	18.31 %
25 - 30	7,763	34.05 %	13,482,945,103 JPY	38.05 %
31 - 36	7,046	30.91 %	10,259,296,322 JPY	28.95 %
37 - 42	1,551	6.80 %	1,912,605,221 JPY	5.40 %
43 - 48	926	4.06 %	794,800,433 JPY	2.24 %
49 - 54	602	2.64 %	461,708,708 JPY	1.30 %
55 - 60	535	2.35 %	299,543,952 JPY	0.85 %
61 - 66	26	0.11 %	14,181,208 JPY	0.04 %
67 - 72	17	0.07 %	4,810,636 JPY	0.01 %
73 - 84	5	0.02 %	1,544,196 JPY	0.00 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

Statistics	
Minimum Seasoning in months	15
Maximum Seasoning in months	77
Weighted Average Seasoning in months	29.42

**Distribution by Type of Car**
**Type of Car**

Type of Car	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	15,138	66.40 %	27,435,120,581 JPY	77.42 %
Used	7,659	33.60 %	8,001,289,289 JPY	22.58 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Type of Car: Only Balloon Loans**

Type of Car	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	14,192	76.13 %	26,421,431,358 JPY	82.61 %
Used	4,451	23.87 %	5,561,523,164 JPY	17.39 %
<b>Total</b>	<b>18,643</b>	<b>100.00 %</b>	<b>31,982,954,522 JPY</b>	<b>100.00 %</b>

**Type of Car: Only Equal Instalment Loans**

Type of Car	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
New	946	22.77 %	1,013,689,223 JPY	29.35 %
Used	3,208	77.23 %	2,439,766,125 JPY	70.65 %
<b>Total</b>	<b>4,154</b>	<b>100.00 %</b>	<b>3,453,455,348 JPY</b>	<b>100.00 %</b>

**Distribution by Brand and Model**

Make	Model	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<b>Audi</b>	A1	737	3.23 %	818,285,002 JPY	2.31 %
	A3	1,997	8.76 %	2,874,339,006 JPY	8.11 %
	A4	1,665	7.30 %	3,521,160,731 JPY	9.94 %
	A5	378	1.66 %	791,880,041 JPY	2.23 %
	A6	494	2.17 %	1,128,255,494 JPY	3.18 %
	A7	186	0.82 %	552,702,152 JPY	1.56 %
	A8	52	0.23 %	159,192,381 JPY	0.45 %
	S1	72	0.32 %	127,543,123 JPY	0.36 %
	S3	250	1.10 %	571,591,768 JPY	1.61 %
	S4	68	0.30 %	190,761,710 JPY	0.54 %
	S5	37	0.16 %	103,166,495 JPY	0.29 %
	S6	30	0.13 %	106,161,630 JPY	0.30 %
	S7	18	0.08 %	57,126,856 JPY	0.16 %
	S8	9	0.04 %	32,946,976 JPY	0.09 %
	RS3	28	0.12 %	86,790,964 JPY	0.24 %
	RS4	11	0.05 %	30,060,709 JPY	0.08 %
	RS5	10	0.04 %	36,698,366 JPY	0.10 %
	RS6	8	0.04 %	36,281,344 JPY	0.10 %
	RS7	10	0.04 %	38,312,836 JPY	0.11 %
	Q2	58	0.25 %	146,132,307 JPY	0.41 %
	Q3	667	2.93 %	1,188,187,299 JPY	3.35 %
	Q5	381	1.67 %	875,385,462 JPY	2.47 %
	Q7	163	0.72 %	640,781,668 JPY	1.81 %
	RSQ3	18	0.08 %	61,753,625 JPY	0.17 %
	TT	563	2.47 %	1,243,319,585 JPY	3.51 %
	R8	8	0.04 %	32,759,886 JPY	0.09 %
	AUDI OTHERS	0	0.00 %	0 JPY	0.00 %
<b>Subtotal</b>		<b>7,918</b>	<b>34.73 %</b>	<b>15,451,577,416 JPY</b>	<b>43.60 %</b>
<b>Bentley</b>	ARNAGE	0	0.00 %	0 JPY	0.00 %
	AZURE	0	0.00 %	0 JPY	0.00 %
	BENTAYGA	1	0.00 %	6,255,336 JPY	0.02 %
	CONTINENTAL	5	0.02 %	21,978,349 JPY	0.06 %
	FLYING SPUR	0	0.00 %	0 JPY	0.00 %
	MULSANNE	0	0.00 %	0 JPY	0.00 %
	BENTLEY	0	0.00 %	0 JPY	0.00 %
	OTHERS	0	0.00 %	0 JPY	0.00 %
<b>Subtotal</b>		<b>6</b>	<b>0.03 %</b>	<b>28,233,685 JPY</b>	<b>0.08 %</b>
<b>Lamborghini</b>	AVENTADOR	0	0.00 %	0 JPY	0.00 %
	DIABLO	0	0.00 %	0 JPY	0.00 %
	GALLARDO	0	0.00 %	0 JPY	0.00 %
	HURACÁN	0	0.00 %	0 JPY	0.00 %
	MULCIELAGO	0	0.00 %	0 JPY	0.00 %
	LAMBORGHINI	0	0.00 %	0 JPY	0.00 %
	OTHERS	0	0.00 %	0 JPY	0.00 %
<b>Subtotal</b>		<b>0</b>	<b>0.00 %</b>	<b>0 JPY</b>	<b>0.00 %</b>
<b>VW</b>	ARTEON	1	0.00 %	3,640,891 JPY	0.01 %
	BEETLE	1,504	6.60 %	1,873,563,821 JPY	5.29 %
	BORA	0	0.00 %	0 JPY	0.00 %
	EOS	0	0.00 %	0 JPY	0.00 %
	GOLF	5,713	25.06 %	8,270,016,035 JPY	23.34 %
	JETTA	8	0.04 %	1,700,724 JPY	0.00 %
	LUPO	1	0.00 %	1,096,281 JPY	0.00 %
	PASSAT	1,327	5.82 %	2,168,211,456 JPY	6.12 %
	POLO	3,070	13.47 %	3,218,967,648 JPY	9.08 %
	SCIROCCO	28	0.12 %	23,216,919 JPY	0.07 %
	SHARAN	525	2.30 %	834,470,389 JPY	2.35 %
	TIGUAN	496	2.18 %	881,243,059 JPY	2.49 %
	TOUAREG	54	0.24 %	104,534,975 JPY	0.29 %
	TOURAN	1,220	5.35 %	1,953,673,610 JPY	5.51 %
	UP	918	4.03 %	617,353,632 JPY	1.74 %
	VENTO	0	0.00 %	0 JPY	0.00 %
	VW OTHERS	0	0.00 %	0 JPY	0.00 %
	<b>Subtotal</b>		<b>14,865</b>	<b>65.20 %</b>	<b>19,951,689,440 JPY</b>
<b>Non VW Group Vehicles</b>		8	0.04 %	4,909,329 JPY	0.01 %
<b>Subtotal</b>		<b>8</b>	<b>0.04 %</b>	<b>4,909,329 JPY</b>	<b>0.01 %</b>
<b>Total</b>		<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Geographic Distribution by Prefecture**

Prefecture	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
Tokyo	3,417	14.99 %	6,065,468,379 JPY	17.12 %
Kanagawa	2,211	9.70 %	3,556,936,774 JPY	10.04 %
Aichi	1,625	7.13 %	2,429,992,101 JPY	6.86 %
Saitama	1,485	6.51 %	2,248,172,187 JPY	6.34 %
Osaka	1,328	5.83 %	2,180,653,116 JPY	6.15 %
Chiba	1,044	4.58 %	1,554,087,611 JPY	4.39 %
Fukuoka	951	4.17 %	1,511,919,817 JPY	4.27 %
Hokkaido	886	3.89 %	1,452,397,620 JPY	4.10 %
Hyogo	835	3.66 %	1,289,095,271 JPY	3.64 %
Shizuoka	677	2.97 %	1,046,905,856 JPY	2.95 %
Ibaraki	711	3.12 %	1,037,995,084 JPY	2.93 %
Tochigi	523	2.29 %	790,017,352 JPY	2.23 %
Hiroshima	549	2.41 %	784,377,489 JPY	2.21 %
Miyagi	429	1.88 %	649,287,492 JPY	1.83 %
Kyoto	438	1.92 %	644,210,885 JPY	1.82 %
Gunma	480	2.11 %	645,668,512 JPY	1.82 %
Okayama	317	1.39 %	487,403,749 JPY	1.38 %
Nagano	349	1.53 %	479,703,816 JPY	1.35 %
Gifu	328	1.44 %	471,039,895 JPY	1.33 %
Mie	300	1.32 %	416,461,350 JPY	1.18 %
Fukushima	292	1.28 %	397,371,467 JPY	1.12 %
Yamaguchi	244	1.07 %	352,946,387 JPY	1.00 %
Niigata	270	1.18 %	346,298,436 JPY	0.98 %
Nara	195	0.86 %	296,763,341 JPY	0.84 %
Oita	208	0.91 %	295,003,362 JPY	0.83 %
Yamanashi	169	0.74 %	279,149,965 JPY	0.79 %
Ishikawa	185	0.81 %	276,634,818 JPY	0.78 %
Shiga	188	0.82 %	273,039,778 JPY	0.77 %
Toyama	183	0.80 %	267,717,854 JPY	0.76 %
Kumamoto	185	0.81 %	260,694,215 JPY	0.74 %
Kagoshima	162	0.71 %	254,416,803 JPY	0.72 %
Wakayama	153	0.67 %	251,671,775 JPY	0.71 %
Yamagata	178	0.78 %	238,429,989 JPY	0.67 %
Fukui	138	0.61 %	218,386,874 JPY	0.62 %
Iwate	119	0.52 %	172,916,086 JPY	0.49 %
Tokushima	110	0.48 %	170,642,655 JPY	0.48 %
Nagasaki	114	0.50 %	165,511,999 JPY	0.47 %
Miyazaki	107	0.47 %	165,265,989 JPY	0.47 %
Kagawa	119	0.52 %	157,306,736 JPY	0.44 %
Saga	101	0.44 %	145,853,247 JPY	0.41 %
Shimane	85	0.37 %	143,945,576 JPY	0.41 %
Ehime	98	0.43 %	131,456,182 JPY	0.37 %
Akita	76	0.33 %	112,727,983 JPY	0.32 %
Aomori	81	0.36 %	110,207,341 JPY	0.31 %
Tottori	71	0.31 %	93,369,502 JPY	0.26 %
Kouchi	48	0.21 %	68,592,174 JPY	0.19 %
Okinawa	35	0.15 %	48,294,980 JPY	0.14 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>



**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	21,999	96.85 %	21,999	96.50 %	33,959,564,469 JPY	95.83 %
2	663	2.92 %	735	3.22 %	1,330,356,359 JPY	3.75 %
3	48	0.21 %	55	0.24 %	132,261,173 JPY	0.37 %
4	5	0.02 %	8	0.04 %	14,227,869 JPY	0.04 %
5	0	0.00 %	0	0.00 %	0 JPY	0.00 %
6 - 10	0	0.00 %	0	0.00 %	0 JPY	0.00 %
11 or more	0	0.00 %	0	0.00 %	0 JPY	0.00 %
<b>Total</b>	<b>22,715</b>	<b>100.00 %</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Top 20 Obligor**

Number	Number of Contracts	Outstanding Discounted Principal Balance	Percentage of Balance
1	2	12,155,040 JPY	0.03 %
2	2	9,822,358 JPY	0.03 %
3	1	8,645,892 JPY	0.02 %
4	1	8,548,464 JPY	0.02 %
5	2	8,231,682 JPY	0.02 %
6	1	7,982,488 JPY	0.02 %
7	2	7,705,154 JPY	0.02 %
8	1	7,662,592 JPY	0.02 %
9	1	7,560,342 JPY	0.02 %
10	1	7,403,172 JPY	0.02 %
11	1	7,311,633 JPY	0.02 %
12	1	7,099,061 JPY	0.02 %
13	1	7,003,684 JPY	0.02 %
14	1	6,962,291 JPY	0.02 %
15	1	6,961,346 JPY	0.02 %
16	2	6,958,794 JPY	0.02 %
17	2	6,900,418 JPY	0.02 %
18	1	6,879,447 JPY	0.02 %
19	1	6,858,561 JPY	0.02 %
20	1	6,851,009 JPY	0.02 %
<b>Total 1 -20</b>	<b>26</b>	<b>155,503,428 JPY</b>	<b>0.44 %</b>

## 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
09.2012	2	0.01 %	621,457 JPY	0.00 %
10.2012	0	0.00 %	0 JPY	0.00 %
11.2012	0	0.00 %	0 JPY	0.00 %
12.2012	3	0.01 %	922,739 JPY	0.00 %
01.2013	0	0.00 %	0 JPY	0.00 %
02.2013	2	0.01 %	1,020,335 JPY	0.00 %
03.2013	7	0.03 %	1,451,673 JPY	0.00 %
04.2013	1	0.00 %	44,436 JPY	0.00 %
05.2013	0	0.00 %	0 JPY	0.00 %
06.2013	1	0.00 %	141,131 JPY	0.00 %
07.2013	6	0.03 %	2,153,061 JPY	0.01 %
08.2013	3	0.01 %	4,517,267 JPY	0.01 %
09.2013	5	0.02 %	1,810,991 JPY	0.01 %
10.2013	3	0.01 %	604,832 JPY	0.00 %
11.2013	2	0.01 %	1,173,425 JPY	0.00 %
12.2013	8	0.04 %	3,393,739 JPY	0.01 %
01.2014	5	0.02 %	2,680,954 JPY	0.01 %
02.2014	12	0.05 %	8,453,055 JPY	0.02 %
03.2014	190	0.83 %	92,598,162 JPY	0.26 %
04.2014	53	0.23 %	29,805,983 JPY	0.08 %
05.2014	82	0.36 %	45,619,021 JPY	0.13 %
06.2014	112	0.49 %	66,291,296 JPY	0.19 %
07.2014	86	0.38 %	56,776,435 JPY	0.16 %
08.2014	66	0.29 %	47,056,357 JPY	0.13 %
09.2014	131	0.57 %	96,101,226 JPY	0.27 %
10.2014	88	0.39 %	59,394,833 JPY	0.17 %
11.2014	92	0.40 %	69,374,918 JPY	0.20 %
12.2014	132	0.58 %	116,458,631 JPY	0.33 %
01.2015	93	0.41 %	73,322,743 JPY	0.21 %
02.2015	170	0.75 %	148,091,550 JPY	0.42 %
03.2015	208	0.91 %	164,584,505 JPY	0.46 %
04.2015	88	0.39 %	67,541,169 JPY	0.19 %
05.2015	168	0.74 %	143,075,505 JPY	0.40 %
06.2015	169	0.74 %	148,515,310 JPY	0.42 %
07.2015	123	0.54 %	122,992,394 JPY	0.35 %
08.2015	170	0.75 %	173,390,011 JPY	0.49 %
09.2015	224	0.98 %	254,925,072 JPY	0.72 %
10.2015	161	0.71 %	187,927,005 JPY	0.53 %
11.2015	171	0.75 %	215,795,786 JPY	0.61 %
12.2015	356	1.56 %	444,471,433 JPY	1.25 %
01.2016	469	2.06 %	636,095,914 JPY	1.80 %
02.2016	706	3.10 %	1,013,471,995 JPY	2.86 %
03.2016	1,679	7.37 %	2,237,098,917 JPY	6.31 %
04.2016	848	3.72 %	1,234,265,452 JPY	3.48 %
05.2016	1,173	5.15 %	1,659,347,208 JPY	4.68 %
06.2016	1,363	5.98 %	2,139,389,234 JPY	6.04 %
07.2016	1,277	5.60 %	1,975,723,516 JPY	5.58 %
08.2016	1,513	6.64 %	2,413,386,290 JPY	6.81 %
09.2016	2,010	8.82 %	3,441,608,610 JPY	9.71 %
10.2016	1,269	5.57 %	2,190,077,679 JPY	6.18 %
11.2016	1,760	7.72 %	3,199,670,507 JPY	9.03 %
12.2016	645	2.83 %	1,186,099,081 JPY	3.35 %
01.2017	566	2.48 %	1,052,102,936 JPY	2.97 %
02.2017	687	3.01 %	1,283,985,510 JPY	3.62 %
03.2017	1,091	4.79 %	1,954,248,103 JPY	5.51 %
04.2017	426	1.87 %	775,536,994 JPY	2.19 %
05.2017	488	2.14 %	937,517,679 JPY	2.65 %
06.2017	527	2.31 %	1,000,299,200 JPY	2.82 %
07.2017	290	1.27 %	537,041,382 JPY	1.52 %
08.2017	280	1.23 %	574,150,000 JPY	1.62 %
09.2017	310	1.36 %	640,775,257 JPY	1.81 %
10.2017	158	0.69 %	332,695,397 JPY	0.94 %
11.2017	69	0.30 %	168,724,569 JPY	0.48 %
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 %
08.2018	0	0.00 %	0 JPY	0.00 %
09.2018	0	0.00 %	0 JPY	0.00 %
10.2018	0	0.00 %	0 JPY	0.00 %
11.2018	0	0.00 %	0 JPY	0.00 %
12.2018	0	0.00 %	0 JPY	0.00 %
01.2019	0	0.00 %	0 JPY	0.00 %
02.2019	0	0.00 %	0 JPY	0.00 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

### Distribution by Contract End Month

Maturity Month	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
03.2019	894	3.92 %	859,297,155 JPY	2.42 %
04.2019	430	1.89 %	505,273,590 JPY	1.43 %
05.2019	569	2.50 %	646,619,692 JPY	1.82 %
06.2019	757	3.32 %	1,006,416,774 JPY	2.84 %
07.2019	588	2.58 %	769,603,357 JPY	2.17 %
08.2019	635	2.79 %	858,619,383 JPY	2.42 %
09.2019	934	4.10 %	1,400,030,434 JPY	3.95 %
10.2019	611	2.68 %	871,963,015 JPY	2.46 %
11.2019	816	3.58 %	1,342,742,002 JPY	3.79 %
12.2019	453	1.99 %	647,929,417 JPY	1.83 %
01.2020	377	1.65 %	530,522,384 JPY	1.50 %
02.2020	534	2.34 %	724,172,605 JPY	2.04 %
03.2020	724	3.18 %	1,056,017,535 JPY	2.98 %
04.2020	250	1.10 %	399,844,571 JPY	1.13 %
05.2020	376	1.65 %	558,682,021 JPY	1.58 %
06.2020	406	1.78 %	600,354,624 JPY	1.69 %
07.2020	288	1.26 %	371,208,625 JPY	1.05 %
08.2020	365	1.60 %	542,321,108 JPY	1.53 %
09.2020	405	1.78 %	586,182,697 JPY	1.65 %
10.2020	246	1.08 %	346,895,361 JPY	0.98 %
11.2020	277	1.22 %	387,630,696 JPY	1.09 %
12.2020	331	1.45 %	415,634,199 JPY	1.17 %
01.2021	444	1.95 %	614,518,512 JPY	1.73 %
02.2021	681	2.99 %	1,005,495,980 JPY	2.84 %
03.2021	987	4.33 %	1,434,595,010 JPY	4.05 %
04.2021	487	2.14 %	730,850,562 JPY	2.06 %
05.2021	675	2.96 %	990,465,275 JPY	2.80 %
06.2021	717	3.15 %	1,154,782,742 JPY	3.26 %
07.2021	736	3.23 %	1,192,617,566 JPY	3.37 %
08.2021	832	3.65 %	1,397,405,352 JPY	3.94 %
09.2021	1,149	5.04 %	2,020,799,133 JPY	5.70 %
10.2021	708	3.11 %	1,299,765,392 JPY	3.67 %
11.2021	946	4.15 %	1,810,021,412 JPY	5.11 %
12.2021	338	1.48 %	637,911,165 JPY	1.80 %
01.2022	294	1.29 %	594,178,715 JPY	1.68 %
02.2022	346	1.52 %	690,075,999 JPY	1.95 %
03.2022	553	2.43 %	1,060,087,772 JPY	2.99 %
04.2022	243	1.07 %	449,586,294 JPY	1.27 %
05.2022	274	1.20 %	537,385,786 JPY	1.52 %
06.2022	276	1.21 %	565,674,516 JPY	1.60 %
07.2022	166	0.73 %	343,919,996 JPY	0.97 %
08.2022	191	0.84 %	392,635,851 JPY	1.11 %
09.2022	177	0.78 %	395,006,474 JPY	1.11 %
10.2022	97	0.43 %	219,524,654 JPY	0.62 %
11.2022	53	0.23 %	116,754,444 JPY	0.33 %
12.2022	23	0.10 %	46,128,473 JPY	0.13 %
01.2023	13	0.06 %	22,529,591 JPY	0.06 %
02.2023	16	0.07 %	33,397,857 JPY	0.09 %
03.2023	21	0.09 %	41,389,278 JPY	0.12 %
04.2023	9	0.04 %	18,368,014 JPY	0.05 %
05.2023	19	0.08 %	48,150,651 JPY	0.14 %
06.2023	14	0.06 %	26,628,564 JPY	0.08 %
07.2023	6	0.03 %	13,755,675 JPY	0.04 %
08.2023	7	0.03 %	17,940,542 JPY	0.05 %
09.2023	11	0.05 %	25,990,194 JPY	0.07 %
10.2023	10	0.04 %	23,175,642 JPY	0.07 %
11.2023	1	0.00 %	1,961,516 JPY	0.01 %
12.2023	1	0.00 %	4,521,320 JPY	0.01 %
01.2024	1	0.00 %	2,357,865 JPY	0.01 %
02.2024	2	0.01 %	5,457,693 JPY	0.02 %
03.2024	1	0.00 %	3,885,839 JPY	0.01 %
04.2024	1	0.00 %	2,842,756 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 %	3,646,541 JPY	0.01 %
08.2024	0	0.00 %	0 JPY	0.00 %
09.2024	1	0.00 %	2,458,083 JPY	0.01 %
10.2024	3	0.01 %	9,803,929 JPY	0.03 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Distribution by Monthly Payment**

Monthly Payment	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
<= 10,000 JPY	1,134	4.97 %	1,155,068,165 JPY	3.26 %
10,001 JPY - 20,000 JPY	4,392	19.27 %	4,813,823,948 JPY	13.58 %
20,001 JPY - 30,000 JPY	6,224	27.30 %	7,981,418,072 JPY	22.52 %
30,001 JPY - 40,000 JPY	4,640	20.35 %	7,226,025,644 JPY	20.39 %
40,001 JPY - 50,000 JPY	2,574	11.29 %	4,623,703,509 JPY	13.05 %
50,001 JPY - 60,000 JPY	1,468	6.44 %	2,994,228,118 JPY	8.45 %
60,001 JPY - 70,000 JPY	771	3.38 %	1,798,742,422 JPY	5.08 %
70,001 JPY - 80,000 JPY	439	1.93 %	1,133,151,434 JPY	3.20 %
80,001 JPY - 90,000 JPY	308	1.35 %	845,701,702 JPY	2.39 %
90,001 JPY - 100,000 JPY	249	1.09 %	741,230,196 JPY	2.09 %
100,001 JPY - 110,000 JPY	155	0.68 %	482,088,965 JPY	1.36 %
110,001 JPY - 120,000 JPY	110	0.48 %	396,934,654 JPY	1.12 %
120,001 JPY - 130,000 JPY	86	0.38 %	304,163,749 JPY	0.86 %
130,001 JPY - 140,000 JPY	55	0.24 %	215,654,822 JPY	0.61 %
140,001 JPY - 150,000 JPY	43	0.19 %	175,168,202 JPY	0.49 %
>= 150,001 JPY	149	0.65 %	549,306,268 JPY	1.55 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**Distribution by Bonus Payment**

Bonus Payment	Number of Loans	Percentage of Loans	Outstanding Discounted Principal Balance	Percentage of Balance
No Bonus Payment	13,506	59.24 %	20,611,083,371 JPY	58.16 %
1 JPY - 25,000 JPY	234	1.03 %	255,098,841 JPY	0.72 %
25,001 JPY - 50,000 JPY	2,356	10.33 %	3,045,590,548 JPY	8.59 %
50,001 JPY - 75,000 JPY	846	3.71 %	1,231,356,300 JPY	3.47 %
75,001 JPY - 100,000 JPY	3,200	14.04 %	5,021,124,904 JPY	14.17 %
100,001 JPY - 125,000 JPY	406	1.78 %	658,863,875 JPY	1.86 %
125,001 JPY - 150,000 JPY	1,240	5.44 %	2,339,639,394 JPY	6.60 %
150,001 JPY - 175,000 JPY	125	0.55 %	246,661,649 JPY	0.70 %
175,001 JPY - 200,000 JPY	533	2.34 %	1,160,510,251 JPY	3.27 %
200,001 JPY - 225,000 JPY	34	0.15 %	71,648,682 JPY	0.20 %
225,001 JPY - 250,000 JPY	146	0.64 %	334,987,671 JPY	0.95 %
250,001 JPY - 275,000 JPY	13	0.06 %	33,434,498 JPY	0.09 %
275,001 JPY - 300,000 JPY	98	0.43 %	254,879,999 JPY	0.72 %
300,001 JPY - 325,000 JPY	5	0.02 %	10,338,320 JPY	0.03 %
325,001 JPY - 350,000 JPY	18	0.08 %	52,651,466 JPY	0.15 %
350,001 JPY - 375,000 JPY	4	0.02 %	15,254,824 JPY	0.04 %
375,001 JPY - 400,000 JPY	14	0.06 %	54,419,175 JPY	0.15 %
400,001 JPY - 425,000 JPY	0	0.00 %	0 JPY	0.00 %
425,001 JPY - 450,000 JPY	2	0.01 %	5,436,107 JPY	0.02 %
450,001 JPY - 475,000 JPY	0	0.00 %	0 JPY	0.00 %
475,001 JPY - 500,000 JPY	15	0.07 %	26,841,248 JPY	0.08 %
500,001 JPY or more	2	0.01 %	6,588,747 JPY	0.02 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

**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	22,797	100.00 %	35,436,409,870 JPY	100.00 %
<b>Total</b>	<b>22,797</b>	<b>100.00 %</b>	<b>35,436,409,870 JPY</b>	<b>100.00 %</b>

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