

Deal Name: Private Driver 2010-1 Fixed

Issuer: Private Driver 2010-1 Fixed
Steinweg 3-5
60313 Frankfurt am Main
Federal Republic of Germany
fax +49 (0) 69/ 2992-5387

Seller of the Receivables: Volkswagen Bank GmbH

Servicer Name: Volkswagen Bank GmbH

Reporting Entity: Volkswagen Bank GmbH
ABS Operations
Dep. F-RWABO
Gifhorner Straße 57
38112 Braunschweig
Federal Republic of Germany

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ABSOperations@vwfs.com

Administrator: Wilmington Trust SP Services (Frankfurt) GmbH
Steinweg 3-5
60313 Frankfurt am Main
Federal Republic of Germany
fax +49 (0) 69/ 2992-5387

Deal Overview

Cut Off Date:	30.09.2010			
Issue Date:	28.10.2010	Legal Maturity Date:	November 2017	
Reporting Period:	Oct 10			
Reporting Date:	16.11.2010	16 th of each month (for previous month)		
Reporting Frequency:	monthly			
Period No.:	1			
Payment Date:	22.11.2010	21 st of each month (for previous month)		
Next payment Date:	21.12.2010			
Asset Collection Period:	01.10.2010	until	31.10.10	
Interest Accrual Period:	28.10.2010	until	21.11.10	Days accrued: 23
Note Payment Period:	28.10.2010	until	21.11.10	

Poolinformation at Pool Cut

	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
Outstanding Pool	78.075	1.000.004.467,28 €	1.064.413.889,94 €
Repurchased Loan Contracts	-	- €	- €
(cumulative since Cut Off Date)	-	- €	- €

Credit Type	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
Balloon	75,13%	833.103.672,57 €	83,31%
Equal Instalment Loan	24,87%	166.900.794,71 €	16,69%
Total	100,00%	1.000.004.467,28 €	100,00%

Type of Car	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)
New	55,98%	611.955.332,42 €	61,20%
Used	44,02%	388.049.134,86 €	38,80%
Total	100,00%	1.000.004.467,28 €	100,00%

Deal Overview: Counterparties I.

		Rating*								
		Moody's			Fitch			S & P		
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
Lead Manager:	WestLB AG Herzogstr. 15 40217 Düsseldorf Germany	A3	P-1	Negative	A-	F1	Negative	BBB+	A-2	Negative
Accounts:	BNP Paribas Securities Services, Luxembourg Branch Attn.: Global Corporate Trust 33, rue der Gasperich Howald - Hesperange L-2085 Luxembourg Luxembourg	Aa2	P-1	Stable	AA-	F1+	Stable	AA	A-1+	Negative
Paying Agent/ Calculation Agent:	BNP Paribas Securities Services, Luxembourg Branch Attn.: Global Corporate Trust 33, rue der Gasperich Howald - Hesperange L-2085 Luxembourg Luxembourg	Aa2	P-1	Stable	AA-	F1+	Stable	AA	A-1+	Negative

* Ratings last updated on 02/11/2010

Deal Overview: Counterparties II.

Security Trustee: **Wilmington Trust (London) Ltd.**
Fifth Floor
6 Broad Street Place
London EC2M 7JH
United Kingdom

Data Protection Trustee: **Wilmington Trust SP Services (Luxemburg) S.A.**
52-54 Avenue du X Septembre
L-2550 Luxembourg
Luxembourg

Rating Agencies: **Fitch Ratings Limited**
Attn.: Structured Finance Surveillance
1st Floor, 101 Finsbury Pavement
London EC2A 1RS
United Kingdom
absurveillance@fitchratings.com

Standard & Poors Ratings Services
20 Canada Square
London E14 5LH
United Kingdom
ABSeuropeansurveillance@standardandpoors.com

Administrator: **Wilmington Trust SP Services (Frankfurt) GmbH**
Steinweg 3-5
60313 Frankfurt am Main
Federal Republic of Germany
fax +49 (0) 69/ 2992-5387

Rating of Volkswagen Bank GmbH and Volkswagen AG

**Volkswagen Bank GmbH
Volkswagen AG**

Rating*								
Moody's			Fitch			S & P		
Short Term	Long Term	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook
P-1	A2	Stable	n.a.	n.a.	n.a.	A-2	A-	Stable
P-2	A3	Stable	F2	BBB+	positive	A-2	A-	Negative

* Ratings last updated on 02/11/2010

Rating Related Triggers

Future Rating Triggers:

VAT-Risk

Rating Trigger in effect?
No

Fitch informs VW Bank that its short-term rating fell to below F3. This will trigger an increase of the Cash Collateral Account with an amount equal to 0.4419% of the Aggregate Discounted Principal Balance at payment date, which is exclusively reserved to cover any VAT burden in case a replacement servicer is appointed.

Set-Off Risk

Rating Trigger in effect?
No

A Set-Off Risk Reserve shall be deposited in the Cash Collateral Account if
(a)(i) deposits by borrowers are greater than 1% of the Aggregate Discounted Principal Balance and
(ii) VW Bank's long-term rating fell to below BBB- by Fitch
and/or
(b) VW Bank's short-term rating fell to below A-2 by S&P, or if VW Bank is not subject to an S&P short-term rating, VW Bank's long-term rating from S&P is lower than BBB+.

Information regarding the Notes I.

<u>Rating Details:</u>	<u>Class A</u>	<u>Class B</u>
Rating at Issue Date		
Fitch	AAA	A+
Standard & Poors	AAA	A+
Current Rating		
Fitch	AAA	A+
Standard & Poors	AAA	A+
Information on Notes		
Original Maturity Date:	Nov 2018	Nov 2018
Original Repayment Date:	Nov 2017	Nov 2017
ISIN:	XS0545042334	XS0545042763
Common Code:	054504233	054504276
Nominal Amount:	100,000	100,000
Information on Interest		
Fixed/ Floating:	fix	fix
Current Coupon:	1,9400%	2,8650%
Day Count Convention	30/ 360	30/ 360
Clean-Up Call		
<p>VW Bank will have the right at its option to exercise a Clean-Up Call and to repurchase the Loan Receivables from Private Driver 2010-1 Fixed at any time when the sum of the Discounted Principal Balance for all loan contracts is less than 9 per cent. of the sum of the Discounted Principal Balance for all Loan contracts as of the Cut Off Date, provided that all payment obligations under the Notes will be thereby fulfilled.</p>		

Information regarding the Notes II.

Monthly Period:	Oct 10	
Payment Date:	22.11.2010	
Interest Accrual Period (from/until):	28.10.2010	21.11.2010
Days Accrued:	23	
Currency:	EUR	
Day Count Convention:	30/360	

<u>Interest Payments</u>		<u>Class A</u>	<u>Class B</u>
Total Interest Amount of the Reporting Period	-	1.121.697,22 € -	68.640,63 €
Paid interest:	-	1.121.697,22 € -	68.640,63 €
<u>Unpaid Interest</u>			
Unpaid interest of the Reporting Period:		- €	- €
Cumulative unpaid interest:		- €	- €

<u>Note Balance</u>		<u>Class A</u>	<u>Class B</u>
Note Balance (Cut Off Date):		905.000.000,00 €	37.500.000,00 €
Note Balance (Beginning of Period):		905.000.000,00 €	37.500.000,00 €
Unallocated Redemption Amount from Previous Period	0,00 €		
Available Redemption Amount Reporting Period	20.032.480,81 €		
Total Available Redemption Amount	20.032.480,81 €		
Redemption Amount per Class		- €	- €
Unallocated Redemption Amount per note class from current period		- €	- €
Note Balance (End of Period):		905.000.000,00 €	37.500.000,00 €

<u>Payments to Investors - Per Eur 50.000,- Denomination</u>		<u>Class A</u>	<u>Class B</u>
Interest		123,94 €	183,04 €
Principal Repayment by Note:		- €	- €
Note Factor:		1,000000	1,000000

<u>Overcollateralisation</u>		<u>Class A</u>	<u>Class B</u>
Initial OC Percentage at Poolcut		9,5004%	5,7504%
Current OC Percentage		9,5755%	5,8286%
Target OC Percentage		11,0000%	7,0000%

Pool Information

Balances	Number of contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance
As of Initial Pool Cut	78.075	1.000.004.467,28 €	1.064.413.889,94 €
As of End of Period before origination of additional Loan Receivables	77.701	980.445.799,72 €	1.042.144.457,28 €
Additional Loan Receivables	1.603	20.389.127,85 €	21.703.028,94 €
As of EoP after origination of add. Loan Receivables	79.304	1.000.834.927,57 €	1.063.847.486,22 €

Calculation of Additional Loan Receivables

	Number of Contracts	Outstanding Discounted Principal Balance	Nominal Balance
Begin of Period	78.075	1.000.004.467,28 €	1.064.413.889,94 €
Periodically reduction of Nominal Amount			22.269.432,66 €
Discount			215.448,81 €
Write Off			- €
Fee restruct./Prolongation			- 2.184,86 €
Interest (late payment penalties)			12,99 €
Available Distribution Amount (Waterfall OC Pos. 1)			22.056.155,72 €
Outstanding Principal Balance as of End of Period before origination of additional Loan Receivables	77.701	980.445.799,72 €	1.042.144.457,28 €
Less: Total of Pos. 1 - 9 of the Waterfall			- 2.023.674,91 €
Payment to the Accumulation Account		20.032.480,81 €	- €
		- 51.753,82 €	- €
Calculation: Assets + Add: Additional OC 3%		20.388.496,93 €	- €
Add. Loan Receivables purchased	1.603	20.389.127,85 €	21.703.028,94 €
As of EoP after origination of add. Loan Receivables	79.304	1.000.834.927,57 €	1.063.847.486,22 €

Pool Information (continue'd)

Pool Balance

Status	Number of Contracts (Initial Pool Cut)	Outstanding Discounted Principal Balance (Initial Pool Cut)	Number of Contracts EoP before origination of additional Loan Receivables	Outstanding Discounted Principal Balance EoP before origination of additional Loan Receivables	Number of Contracts EoP after origination of additional Loan Receivables	Outstanding Discounted Principal Balance EoP after origination of additional Loan Receivables
Current	78.075	1.000.004.467,28 €	77.686	980.173.579	79.289	1.000.562.706
Delinquent			8	165.201	8	165.201
Defaulted			7	107.020	7	107.020
End of Term			1	0	1	0
Early Settlement			373	0	373	0
Write Off			0	0	0	0
Total	78.075	1.000.004.467,28 €	78.075	980.445.799,72 €	79.678	1.000.834.927,57 €

Credit Enhancement

Credit Enhancement as of Cut Off Date

	% of Aggregate Discounted Principal Balance	Value
Class B Note*	3,75%	37.500.000,00 €
Subordinated Loan	5,25%	52.504.467,28 €
Overcollateralization	0,50%	5.000.000,00 €
Cash Collateral Account	1,20%	12.000.053,61 €

* for subordination to class A note

Cash Collateral Account (CCA)

	in EUR	in % of Outstanding Discounted Balance as of	
Initial Balance at Poolcut	12.000.053,61 €	1,20%	Poolcut
Targeted Balance (Floor)	12.000.053,61 €	1,20%	Poolcut
Balance as of the Beginning of the Period	12.000.053,61 €	1,22%	BoPeriod
Payment from CCA/ Payment to CCA	0,00 €	0,00%	-
Balance as of the End of the Period	12.000.053,61 €	1,20%	EoPeriod

Calculation of Credit Enhancement:

Private Driver 2010-1 Fixed's Credit Enhancement consists of the items listed above calculated on the initial Discounted Principal Balance as of the Cut Off day. The result provides an absolute value, which will be applied to the (amortized) Discounted Principal Balance as of the end of the monthly period. This process is continuing until a Credit Enhancement of 11,00% of Class A (and 7,00% of Class B) has been reached.

The Class B Notes benefit from the Subordinated Loan, the Overcollateralisation and the Cash Collateral Account.

- The transaction starts with sequential amortisation and therefore initially only the Class A Notes will receive principal payments
- The transaction switches into pro rata amortisation once an overcollateralisation percentage (i.e. Credit Enhancement excluding cash collateral) of 11,00% for the Class A Notes and 7,00% for the Class B Notes has been reached
- The amortisation will revert to sequential in case the total amount of notes outstanding falls below 10% of the initial notes outstanding

Swap/ Waterfall

Amortising Interest Rate Swap

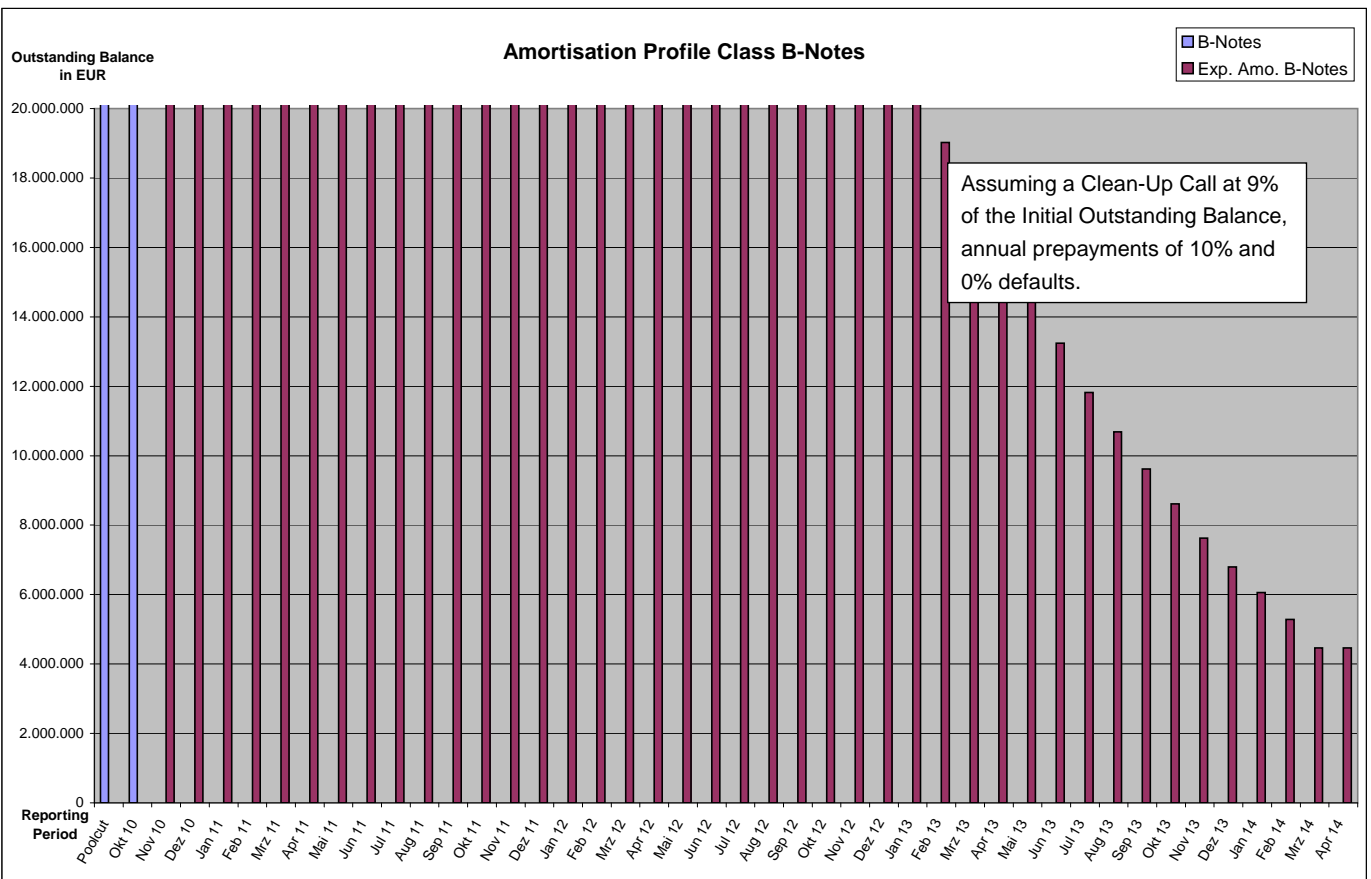
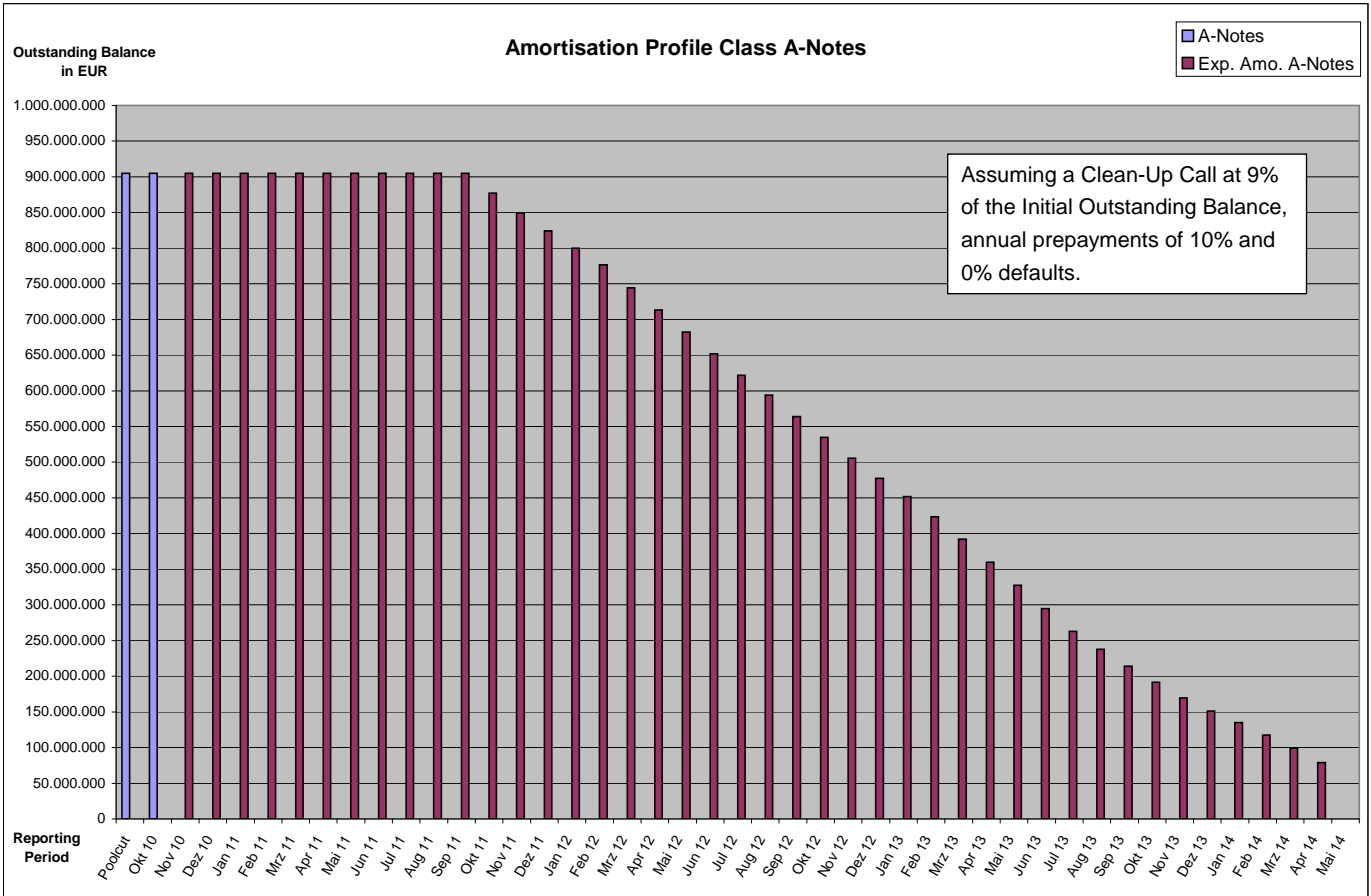
	<u>Class A</u>	<u>Class B</u>
Initial Principal	905.000.000,00 €	37.500.000,00 €
Underlying Principal for Reporting Period	905.000.000,00 €	37.500.000,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		- €	
Available Distribution Amount	plus	22.056.155,72 €	22.056.155,72 €
Fees	less -	833.337,06 €	21.222.818,66 €
Interest Class A	less -	1.121.697,22 €	20.101.121,44 €
Interest Class B	less -	68.640,63 €	20.032.480,81 €
Payment to Cash Collateral Account	less	- €	20.032.480,81 €
Redemption to Accumulation Account	less -	20.032.480,81 €	- €
Redemption Class A	less	- €	- €
Redemption Class B	less	- €	- €
Remaining Amount Due to Rounding	less	- €	- €
Other Payments to Swap Counterparties	less	- €	- €
Interest Subordinated Loan	less	- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €
Payment from Cash Collateral Account		- €	- €
Payment to Subordinated Lender or VW Bank	less	- €	- €

Run Out Schedule

Initial Poolcut				EoP after the origination of additional Loan Receivables as of 10.2010			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
arrears	- €	- €	- €	arrears	295.094,17 €	48.859,80 €	343.953,97 €
10.2010	12.242.991,84 €	2.009.381,88 €	14.252.373,72 €				
11.2010	15.802.721,56 €	2.535.263,78 €	18.337.985,33 €	11.2010	12.675.397,74 €	2.040.471,46 €	14.715.869,19 €
12.2010	15.862.154,00 €	2.496.511,44 €	18.358.665,43 €	12.2010	16.102.728,89 €	2.537.618,84 €	18.640.347,72 €
01.2011	15.904.859,73 €	2.456.498,90 €	18.361.358,63 €	01.2011	16.147.401,30 €	2.497.719,20 €	18.645.120,50 €
02.2011	15.943.948,17 €	2.416.789,88 €	18.360.738,05 €	02.2011	16.187.550,68 €	2.457.543,00 €	18.645.093,68 €
03.2011	15.986.043,35 €	2.373.993,72 €	18.360.037,07 €	03.2011	16.231.618,83 €	2.414.037,04 €	18.645.655,87 €
04.2011	16.023.456,73 €	2.334.068,71 €	18.357.525,44 €	04.2011	16.268.689,00 €	2.373.462,52 €	18.642.151,52 €
05.2011	16.060.976,58 €	2.292.995,63 €	18.353.972,21 €	05.2011	16.306.802,45 €	2.331.776,71 €	18.638.579,16 €
06.2011	16.099.261,75 €	2.251.897,55 €	18.351.159,30 €	06.2011	16.344.883,99 €	2.289.971,49 €	18.634.855,48 €
07.2011	16.139.642,85 €	2.210.709,80 €	18.350.352,65 €	07.2011	16.385.115,46 €	2.248.079,66 €	18.633.195,12 €
08.2011	16.177.738,18 €	2.169.333,47 €	18.347.071,65 €	08.2011	16.423.410,64 €	2.206.022,58 €	18.629.433,22 €
09.2011	16.216.124,70 €	2.127.881,36 €	18.344.006,06 €	09.2011	16.461.032,64 €	2.163.805,36 €	18.624.838,00 €
10.2011	16.255.258,35 €	2.086.194,70 €	18.341.453,05 €	10.2011	16.500.262,49 €	2.121.435,42 €	18.621.697,91 €
11.2011	16.294.123,02 €	2.044.358,45 €	18.338.481,47 €	11.2011	16.539.634,47 €	2.078.967,47 €	18.618.601,94 €
12.2011	16.333.957,38 €	2.002.480,42 €	18.336.437,80 €	12.2011	16.580.376,98 €	2.036.433,84 €	18.616.810,82 €
01.2012	16.370.953,57 €	1.960.483,50 €	18.331.437,07 €	01.2012	16.618.174,48 €	1.993.831,51 €	18.612.005,99 €
02.2012	16.410.309,81 €	1.918.390,68 €	18.328.700,49 €	02.2012	16.658.114,58 €	1.951.101,83 €	18.609.216,41 €
03.2012	27.947.400,27 €	1.876.264,84 €	29.823.665,10 €	03.2012	28.106.403,03 €	1.908.264,04 €	30.014.667,06 €
04.2012	26.772.223,05 €	1.804.662,39 €	28.576.885,44 €	04.2012	27.145.905,75 €	1.836.238,66 €	28.982.144,41 €
05.2012	27.180.187,03 €	1.735.647,89 €	28.915.834,92 €	05.2012	27.605.336,73 €	1.766.247,13 €	29.371.583,86 €
06.2012	27.212.354,45 €	1.665.862,26 €	28.878.216,71 €	06.2012	27.626.483,75 €	1.695.364,86 €	29.321.848,60 €
07.2012	26.240.509,36 €	1.595.625,32 €	27.836.134,68 €	07.2012	26.618.692,69 €	1.624.004,31 €	28.242.697,00 €
08.2012	24.288.591,21 €	1.528.180,69 €	25.816.771,90 €	08.2012	24.821.570,17 €	1.555.603,31 €	26.377.173,48 €
09.2012	27.137.070,90 €	1.465.864,83 €	28.602.935,73 €	09.2012	27.524.170,11 €	1.491.850,51 €	29.016.020,62 €
10.2012	26.708.632,21 €	1.396.093,06 €	28.104.725,27 €	10.2012	27.008.613,13 €	1.420.997,84 €	28.429.610,97 €
11.2012	26.588.774,17 €	1.327.369,75 €	27.916.143,92 €	11.2012	27.001.669,96 €	1.351.495,87 €	28.353.165,83 €
12.2012	25.707.824,80 €	1.259.036,60 €	26.966.861,40 €	12.2012	26.056.199,44 €	1.282.125,18 €	27.338.324,62 €
01.2013	22.420.663,08 €	1.192.833,10 €	23.613.496,18 €	01.2013	22.726.349,19 €	1.214.934,99 €	23.941.284,18 €
02.2013	27.040.222,39 €	1.135.889,46 €	28.176.111,85 €	02.2013	27.423.661,43 €	1.157.205,81 €	28.580.867,24 €
03.2013	31.569.076,96 €	1.065.358,45 €	32.634.435,41 €	03.2013	32.105.028,26 €	1.085.625,59 €	33.190.653,85 €
04.2013	33.230.488,26 €	984.386,78 €	34.214.875,03 €	04.2013	33.779.878,58 €	1.003.251,51 €	34.783.130,08 €
05.2013	33.899.824,77 €	899.221,79 €	34.799.046,56 €	05.2013	34.377.777,69 €	916.693,89 €	35.294.471,58 €
06.2013	35.718.782,90 €	812.028,82 €	36.530.811,72 €	06.2013	36.255.499,70 €	828.223,82 €	37.083.723,52 €
07.2013	34.253.103,41 €	719.877,66 €	34.972.981,07 €	07.2013	35.022.461,52 €	734.692,40 €	35.757.153,92 €
08.2013	25.420.200,93 €	631.861,94 €	26.052.062,87 €	08.2013	26.027.180,39 €	644.677,32 €	26.671.857,71 €
09.2013	23.473.999,33 €	566.544,49 €	24.040.543,82 €	09.2013	23.915.496,42 €	577.769,45 €	24.493.265,87 €
10.2013	22.187.045,98 €	506.182,02 €	22.693.227,99 €	10.2013	22.559.239,82 €	516.243,43 €	23.075.483,24 €
11.2013	22.202.733,75 €	449.058,71 €	22.651.792,45 €	11.2013	22.575.299,54 €	458.244,18 €	23.033.543,71 €
12.2013	17.316.555,20 €	392.095,27 €	17.708.650,47 €	12.2013	17.610.471,28 €	400.226,95 €	18.010.698,23 €
01.2014	14.703.060,29 €	347.655,13 €	15.050.715,42 €	01.2014	14.843.847,79 €	354.982,06 €	15.198.829,85 €
02.2014	16.888.687,89 €	310.147,42 €	17.198.835,31 €	02.2014	17.280.250,09 €	317.133,45 €	17.597.383,54 €
03.2014	18.841.499,35 €	266.533,49 €	19.108.032,84 €	03.2014	19.171.368,74 €	272.498,96 €	19.443.867,70 €
04.2014	19.422.682,88 €	218.230,06 €	19.640.912,94 €	04.2014	19.858.214,84 €	223.325,92 €	20.081.540,76 €
05.2014	17.014.937,43 €	168.527,54 €	17.183.464,97 €	05.2014	17.401.781,38 €	172.539,17 €	17.574.320,55 €
06.2014	16.840.061,99 €	124.540,53 €	16.964.602,52 €	06.2014	17.232.195,04 €	127.529,75 €	17.359.724,79 €
07.2014	15.437.500,31 €	81.282,81 €	15.518.783,12 €	07.2014	15.719.884,10 €	83.298,64 €	15.803.182,74 €
08.2014	2.038.821,44 €	41.699,65 €	2.080.521,09 €	08.2014	2.276.413,52 €	42.951,78 €	2.319.365,30 €
09.2014	2.279.245,45 €	36.397,54 €	2.315.642,99 €	09.2014	2.287.131,94 €	37.051,47 €	2.324.183,41 €
10.2014	2.258.952,19 €	30.601,32 €	2.289.553,51 €	10.2014	2.289.026,51 €	31.242,36 €	2.320.268,87 €
11.2014	2.210.470,99 €	24.757,13 €	2.235.228,12 €	11.2014	2.238.457,64 €	25.328,88 €	2.263.786,52 €
12.2014	2.075.850,42 €	19.119,85 €	2.094.970,27 €	12.2014	2.129.302,91 €	19.611,96 €	2.148.914,87 €
01.2015	1.846.764,84 €	13.795,11 €	1.860.559,95 €	01.2015	1.881.817,65 €	14.161,43 €	1.895.979,08 €
02.2015	836.030,53 €	9.032,20 €	845.062,73 €	02.2015	877.595,02 €	9.297,82 €	886.892,84 €
03.2015	620.446,99 €	6.850,55 €	627.297,54 €	03.2015	632.734,86 €	7.001,02 €	639.735,88 €
Subtotal	997.955.798,97 €	64.396.350,32 €	1.062.352.149,23 €	Subtotal	998.739.699,40 €	62.999.073,45 €	1.061.738.772,78 €
< 03.2015	2.048.668,31 €	13.072,40 €	2.061.740,71 €	< 03.2015	2.095.228,17 €	13.485,27 €	2.108.713,44 €
Total	1.000.004.467,28 €	64.409.422,72 €	1.064.413.889,94 €	Total	1.000.834.927,57 €	63.012.558,72 €	1.063.847.486,22 €



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	0	- €
Write Offs	0	- €
End of Period	0	- €

Cumulative Net Loss Ratio

Cumulative Write Offs as percentage of Discounted Principal Balance as of Cut Off Date (1.000.004.467,28€)

0,0000%

Performance Triggers

A Targeted Note Balance was implemented to assure on a monthly basis that no cash is paid to lower steps in the waterfall unless there is sufficient overcollateralisation to support the notes.

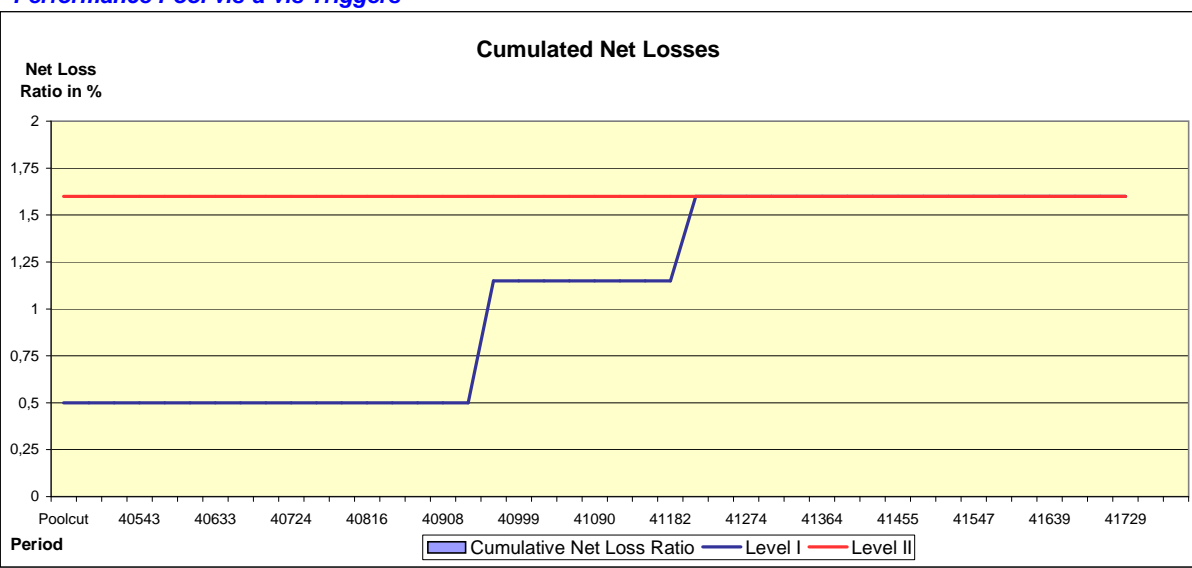
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralisation will be increased accordingly.

	OC-Percentage Class A Notes	OC-Percentage Class B Notes
Until a Credit Enhancement Increase condition is in place	11,00%	7,00%
Level I Credit Enhancement Increase condition is in place	14,00%	8,00%
Level II Credit Enhancement Increase condition is in place	100,00%	100,00%

Performance Trigger

Levels	Credit Enhancement increase condition	Credit Enhancement increase condition in place?
Level I a.	Cumulative Net Loss Ratio exceeds 0.50% for any Payment Date prior or during July 2011	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after July 2011 but prior to or during April 2012	no
Level II.	Cumulative Net Loss Ratio exceeds 1,60% for any Payment Date	no

Performance Pool vis-a-vis Triggers

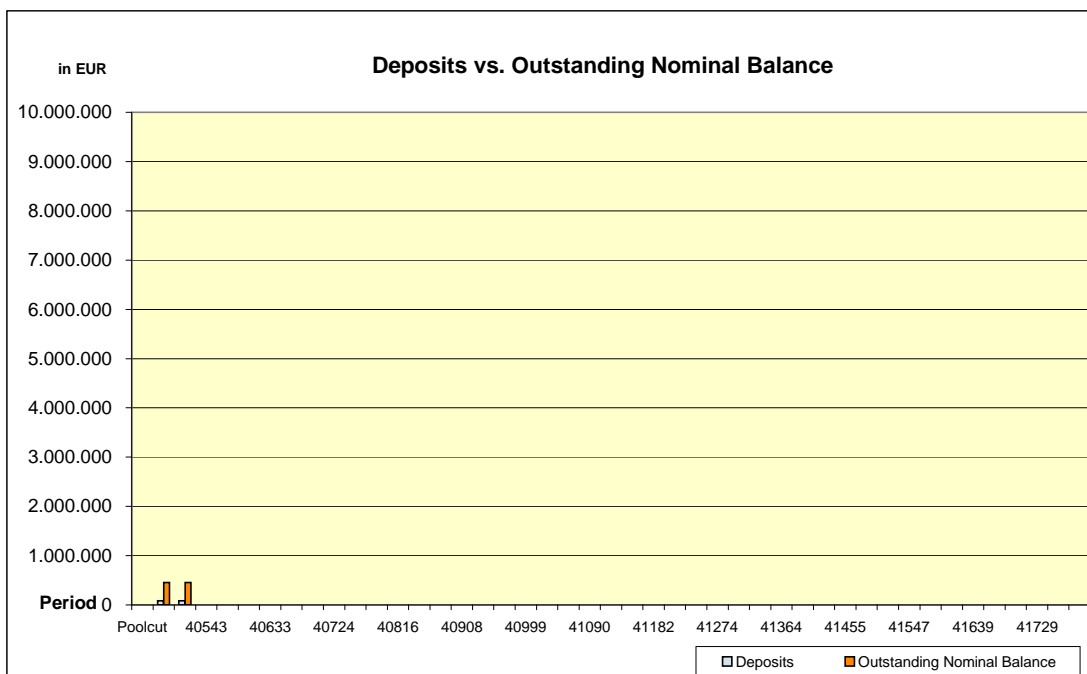


Deposits - Potential Set-Off Risk

	Number of Customers with Deposits	Outstanding Nominal Balance of Customers with Deposits	Outstanding Discounted Principal Balance of Customers with Deposits	Deposits
	41	452.327	423.694	81.356
Total	41	452.326,91 €	423.694,02 €	81.356,01 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,0081%	1,0000%

*(a) Breach of this trigger in conjunction with the loss of VW Bank's investment grade rating from Fitch, or (b) a loss of S&P's A-2 Rating obliges VW Bank to post additional collateral equal to the potential set-off risk which will be adjusted on a monthly basis (the "Set-Off Risk Reserve"). The Set-Off Risk Reserve shall be deposited in the Cash Collateral Account and is exclusively reserved to cover set-off risks.



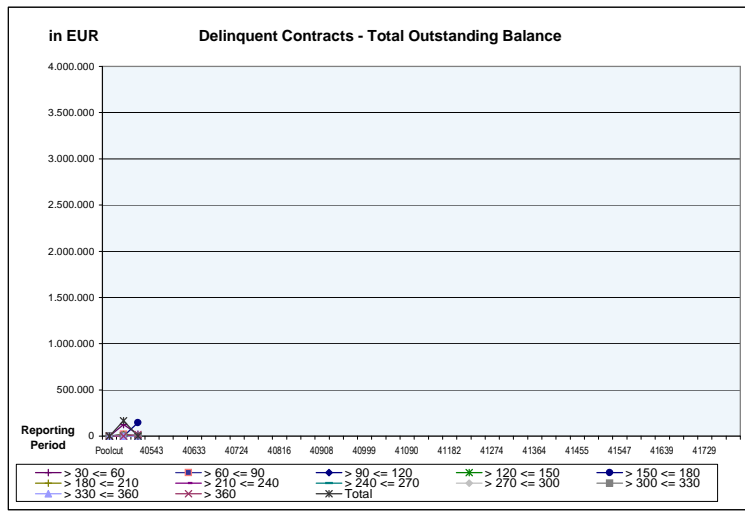
Delinquent Contracts

Information of Delinquencies and Defaults

Current Reporting Period	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
Delinquent	8	0	165.201,13	0	180.291,82	0
Defaulted	7	0	107.020,04	0	114.790,44	0

Delinquency Profile

Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
> 30 <= 60	5	0	125.193,66	0	135.149,34	0
> 60 <= 90	2	0	21.628,94	0	23.864,26	0
> 90 <= 120	-	-	-	-	-	-
> 120 <= 150	-	-	-	-	-	-
> 150 <= 180	-	-	-	-	-	-
Subtotal	7	0,0088%	146.822,60 €	0,0147%	159.013,60 €	0,0149%
> 180 <= 210	1	0	18.378,53	0	21.278,22	0
> 210 <= 240	-	-	-	-	-	-
> 240 <= 270	-	-	-	-	-	-
> 270 <= 300	-	-	-	-	-	-
> 300 <= 330	-	-	-	-	-	-
> 330 <= 360	-	-	-	-	-	-
> 360	-	-	-	-	-	-
Subtotal	1	0,0013%	18.378,53 €	0,0018%	21.278,22 €	0,0020%
Total	8	0,0101%	165.201,13 €	0,0165%	180.291,82 €	0,0169%



Defaulted Contracts

Defaulted Profile I

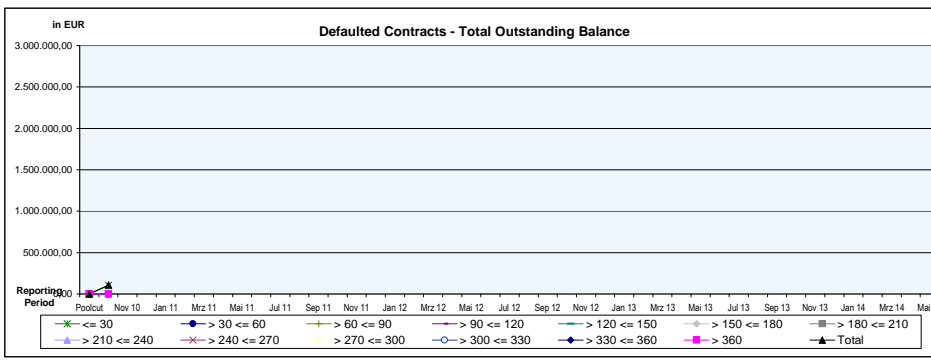
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	6	0	103.440	0	110.927	0
> 30 <= 60	1	0	3.580	0	3.863	0
> 60 <= 90	0	0	0	0	0	0
> 90 <= 120	0	0	0	0	0	0
> 120 <= 150	0	0	0	0	0	0
> 150 <= 180	0	0	0	0	0	0
> 180 <= 210	0	0	0	0	0	0
> 210 <= 240	0	0	0	0	0	0
> 240 <= 270	0	0	0	0	0	0
> 270 <= 300	0	0	0	0	0	0
> 300 <= 330	0	0	0	0	0	0
> 330 <= 360	0	0	0	0	0	0
> 360	0	0	0	0	0	0
Total	7	0,0088%	107.020,04 €	0,0107%	114.790,44 €	0,0106%

Defaulted Profile II - Recoveries

Credit Type	Vehicle Status	Number of Contracts	Outstanding Nominal Principal Balance at Day of Default*	Outstanding Discounted Principal Balance at Day of Default*	Total Recoveries	Total Discount	Total Write Offs
AutoCredit	New	2	58.483,25 €	55.645,74 €	- €	- €	- €
	Used	3	36.919,80 €	34.688,34 €	- €	- €	- €
Total Auto Credit		5	95.403,05 €	90.334,08 €	- €	- €	- €
Classic Credit	New	0	- €	- €	- €	- €	- €
	Used	2	17.543,89 €	436,06 €	- €	- €	- €
Total Classic Credit		2	17.543,89 €	436,06 €	- €	- €	- €
Total:		7	112.946,94 €	90.770,14 €	- €	- €	- €

Credit Type	Vehicle Status	Number of Contracts	Outstanding Nominal Principal Balance End of Reporting Period*	Outstanding Discounted Principal Balance End of Reporting Period*
AutoCredit	New	2	58.483,25 €	55.645,74 €
	Used	3	36.919,80 €	34.688,34 €
Total Auto Credit		5	95.403,05 €	90.334,08 €
Classic Credit	New	0	- €	- €
	Used	2	17.543,89 €	16.685,96 €
Total Classic Credit		2	17.543,89 €	16.685,96 €
Total:		7	112.946,94 €	107.020,04 €

*(incl. Arrears)



Poolinformation I. - Make: New and Used Cars

AUDI

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	3.084	28,65%	72.177.936,57 €	39,48%
Used Cars	7.681	71,35%	110.657.072,89 €	60,52%
Total	10.765	100,00%	182.835.009,46 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	3.784	71,11%	42.436.911,67 €	77,66%
Used Cars	1.537	28,89%	12.206.034,35 €	22,34%
Total	5.321	100,00%	54.642.946,02 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	7.865	78,09%	85.671.410,65 €	82,89%
Used Cars	2.207	21,91%	17.681.904,58 €	17,11%
Total	10.072	100,00%	103.353.315,23 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	29.464	58,84%	411.327.178,91 €	64,75%
Used Cars	20.610	41,16%	223.897.429,14 €	35,25%
Total	50.074	100,00%	635.224.608,05 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	263	8,56%	2.711.571,49 €	10,94%
Used Cars	2.809	91,44%	22.067.477,32 €	89,06%
Total	3.072	100,00%	24.779.048,81 €	100,00%

Poolinformation II. - Down Payments, Customer Type and Type of Payment

Down Payments

Down Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/ Purchase Price in %
No Down Payment	14.515	18,30%	203.523.297,26 €	20,34%	0,00%
<= 1.000,00	3.079	3,88%	34.051.298,14 €	3,40%	5,77%
1.000,01 - 2.000,00	4.931	6,22%	53.959.822,02 €	5,39%	12,22%
2.000,01 - 3.000,00	12.072	15,22%	140.894.855,12 €	14,08%	16,34%
3.000,01 - 4.000,00	7.157	9,02%	84.318.447,38 €	8,42%	21,32%
4.000,01 - 5.000,00	9.355	11,80%	117.962.918,01 €	11,79%	24,68%
5.000,01 - 6.000,00	5.076	6,40%	65.047.627,09 €	6,50%	27,76%
6.000,01 - 7.000,00	4.257	5,37%	55.431.260,02 €	5,54%	30,53%
7.000,01 - 8.000,00	4.310	5,43%	53.734.741,10 €	5,37%	34,43%
8.000,01 - 9.000,00	2.274	2,87%	28.598.763,93 €	2,86%	37,00%
9.000,01 - 10.000,00	4.138	5,22%	56.060.375,47 €	5,60%	38,34%
10.000,01 - 11.000,00	1.183	1,49%	15.394.480,04 €	1,54%	41,18%
11.000,01 - 12.000,00	1.389	1,75%	18.391.959,42 €	1,84%	43,25%
12.000,01 - 13.000,00	1.176	1,48%	14.355.277,18 €	1,43%	46,60%
13.000,01 - 14.000,00	708	0,89%	8.831.114,98 €	0,88%	48,05%
14.000,01 - 15.000,00	1.213	1,53%	17.012.135,77 €	1,70%	47,48%
> 15.000,00	2.471	3,12%	33.266.554,64 €	3,32%	55,68%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%	24,91%

Statistics

Minimum Down Payment	12,40 €
Maximum Down Payment	122.000,00 €
Average Down Payment (Customers that made a Down Payment)	5.982,63 €
Average Down Payment	4.887,63 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	15.122	19,07%	254.674.951,47 €	25,45%
Retail	64.182	80,93%	746.159.976,10 €	74,55%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Type of Payment

Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Direct Borrower Account Debit	79.145	99,80%	998.553.869,17 €	99,77%
Other	159	0,20%	2.281.058,40 €	0,23%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Poolinformation III. - Obligor Concentration

Distribution of Loan Contracts and Vehicles per Borrower

Contract Concentration	Number of Customers	Percentage of Customers (%)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	78.321	99,44%	78.321,00 €	98,76%	985.862.385,74 €	98,50%
2	386	0,49%	772,00 €	0,97%	11.867.729,99 €	1,19%
3	40	0,05%	119,00 €	0,15%	1.867.180,69 €	0,19%
4	11	0,01%	44,00 €	0,06%	513.030,13 €	0,05%
5	5	0,01%	25,00 €	0,03%	317.512,21 €	0,03%
6 - 10	1	0,00%	8,00 €	0,01%	43.405,64 €	0,00%
> 10	1	0,00%	15,00 €	0,02%	363.683,17 €	0,04%
Total	78.765	100,00%	79.304	100,00%	1.000.834.927,57 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	15	0,0189%	363.683,17 €	0,0363%
2	1	0,0013%	125.094,42 €	0,0125%
3	1	0,0013%	118.772,11 €	0,0124%
4	1	0,0013%	114.694,77 €	0,0120%
5	2	0,0025%	105.894,73 €	0,0111%
6	1	0,0013%	99.350,31 €	0,0099%
7	3	0,0038%	99.213,77 €	0,0099%
8	2	0,0025%	97.853,42 €	0,0102%
9	1	0,0013%	89.583,95 €	0,0094%
10	1	0,0013%	89.574,22 €	0,0094%
11	1	0,0013%	88.375,70 €	0,0088%
12	5	0,0063%	86.922,47 €	0,0087%
13	2	0,0025%	86.816,51 €	0,0087%
14	2	0,0025%	86.040,75 €	0,0086%
15	1	0,0013%	84.038,26 €	0,0088%
16	1	0,0013%	83.806,95 €	0,0084%
17	5	0,0063%	82.604,00 €	0,0083%
18	3	0,0038%	81.915,27 €	0,0082%
19	1	0,0013%	77.502,55 €	0,0077%
20	1	0,0013%	77.362,11 €	0,0077%
Total 1 -20	50	0,0630%	2.139.099,44 €	0,2171%

Poolinformation IV. - Distribution by Outstanding Discounted Balance and Original Principal Balance

Distribution by Outstanding Discounted Principal Balance

Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	7.460	9,41%	27.068.632,76 €	2,61%
5.000,01 - 10.000,00	24.621	31,05%	189.584.879,66 €	18,79%
10.000,01 - 15.000,00	23.765	29,97%	292.861.035,58 €	29,29%
15.000,01 - 20.000,00	13.553	17,09%	233.325.880,04 €	23,43%
20.000,01 - 25.000,00	5.810	7,33%	128.250.314,81 €	12,88%
25.000,01 - 30.000,00	2.288	2,89%	62.023.385,78 €	6,23%
> 30.000,00	1.807	2,28%	67.720.798,94 €	6,78%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	125,02 €
Maximum Outstanding Discounted Principal Balance	125.094,42 €
Average Outstanding Discounted Principal Balance	12.620,23 €

Distribution by Original Principal Balance

Distribution by Original Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0,01 - 5.000,00	2.106	2,66%	5.665.630,30 €	0,57%
5.000,01 - 10.000,00	14.028	17,69%	79.165.589,51 €	7,91%
10.000,01 - 15.000,00	23.308	29,39%	217.893.085,44 €	21,77%
15.000,01 - 20.000,00	18.399	23,20%	244.421.448,92 €	24,42%
20.000,01 - 25.000,00	10.770	13,58%	185.264.359,78 €	18,51%
25.000,01 - 30.000,00	5.535	6,98%	116.037.510,91 €	11,59%
> 30.000,00	5.158	6,50%	152.387.302,71 €	15,23%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Statistics	
Minimum Original Principal Balance	686,40 €
Maximum Original Principal Balance	176.817,00 €
Average Original Principal Balance	16.599,82 €

Poolinformation V. - Interest Rate paid by the Receivable Debtor

Interest Rate paid by the Receivable Debtor

Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
< 0,10 %	1	0,00%	8.536,09 €	0,00%
0,10 % - 0,59 %	202	0,25%	2.510.269,03 €	0,25%
0,60 % - 1,09%	5.868	7,40%	83.589.277,55 €	8,35%
1,10 % - 1,59 %	17	0,02%	169.032,21 €	0,02%
1,60 % - 2,09 %	7.224	9,11%	103.604.257,82 €	10,35%
2,10 % - 2,59 %	27	0,03%	335.822,07 €	0,03%
2,60 % - 3,09 %	17.294	21,81%	236.637.065,08 €	23,64%
3,10 % - 3,59 %	19	0,02%	231.576,41 €	0,02%
3,60 % - 4,09 %	11.484	14,48%	162.688.395,16 €	16,26%
4,10 % - 4,59 %	100	0,13%	1.945.740,15 €	0,19%
4,60 % - 5,09 %	15.694	19,79%	176.053.385,95 €	17,59%
5,10 % - 5,59 %	1.127	1,42%	14.498.592,95 €	1,45%
5,60 % - 6,09 %	4.772	6,02%	64.900.508,81 €	6,48%
6,10 % - 6,59 %	460	0,58%	7.083.074,68 €	0,71%
6,60 % - 7,09 %	2.717	3,43%	35.699.261,88 €	3,57%
7,10 % - 7,59 %	1.491	1,88%	18.057.487,69 €	1,80%
7,60 % - 8,09 %	6.069	7,65%	56.605.205,51 €	5,66%
8,10 % - 8,59 %	1.086	1,37%	8.318.760,42 €	0,83%
8,60 % - 9,09 %	2.524	3,18%	18.613.124,07 €	1,86%
9,10 % - 9,59 %	63	0,08%	523.633,99 €	0,05%
9,60 % - 10,00 %	401	0,51%	2.847.968,38 €	0,28%
> 10,00 %	664	0,84%	5.913.951,67 €	0,59%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Statistics	
Minimum Interest Rate Debtor	0,05%
Maximum Interest Rate Debtor	13,99%
Weighted Average Interest Rate Debtor	4,13%

Poolinformation VI. - Distribution by Original Term, Remaining Term and Seasoning

Distribution by Original Term

Length of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
01 - 12	0	0,00%	- €	0,00%
13 - 24	1.089	1,37%	8.163.697,70 €	0,82%
25 - 36	17.392	21,93%	222.105.155,31 €	22,19%
37 - 48	49.838	62,84%	637.756.333,61 €	63,72%
49 - 60	8.655	10,91%	109.896.609,43 €	10,98%
61 - 72	2.330	2,94%	22.913.131,52 €	2,29%
> 72	0	0,00%	- €	0,00%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Statistics

Minimum Original Term in months	24
Maximum Original Term in months	72
Weighted Average Original Term month	46,54

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	0	0,00%	- €	0,00%
13 - 24	14.974	18,88%	164.216.592,00 €	16,41%
25 - 36	36.607	46,16%	452.399.165,09 €	45,20%
37 - 48	24.681	31,12%	341.925.187,66 €	34,16%
49 - 60	3.042	3,84%	42.293.982,82 €	4,23%
> 60	0	0,00%	- €	0,00%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Statistics

Minimum Remaining Term in months	17
Maximum Remaining Term in months	59
Weighted Average Remaining Term in months	33,12

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	16.151	20,37%	234.308.212,42 €	23,41%
7 - 12	18.985	23,94%	255.480.636,11 €	25,53%
13 - 18	25.848	32,59%	312.951.454,67 €	31,27%
19 - 24	12.561	15,84%	141.696.490,07 €	14,16%
25 - 30	4.185	5,28%	44.113.700,49 €	4,41%
31 - 36	1.070	1,35%	9.508.098,84 €	0,95%
37 - 42	294	0,37%	1.847.684,69 €	0,18%
43 - 50	179	0,23%	818.209,81 €	0,08%
> 50	31	0,04%	110.440,47 €	0,01%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Statistics

Weighted Average Seasoning Term in months	13,67
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Poolinformation VII. - Credit Type and Type of Car

Credit Type

Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Balloon	59.634	75,20%	836.097.905,21 €	83,54%
Equal Instalment Loan	19.670	24,80%	164.737.022,36 €	16,46%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Vehicles	44.460	56,06%	614.325.009,29 €	61,38%
Used Vehicles	34.844	43,94%	386.509.918,28 €	38,62%
Total	79.304	100,00%	1.000.834.927,57 €	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 Vehicles	35.889	60,18%	535.330.453,08 €	64,03%
Used Vehicles	23.745	39,82%	300.767.452,13 €	35,97%
Total	59.634	100,00%	836.097.905,21 €	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 Vehicles	8.571	43,57%	78.994.556,21 €	47,95%
Used Vehicles	11.099	56,43%	85.742.466,15 €	52,05%
Total	19.670	100,00%	164.737.022,36 €	100,00%

Poolinformation VIII. - Distribution by Vehicle Makes and Models

Make	Model	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Audi	A2	75	0,09%	432.858,82 €	0,04%
	A3	3.671	4,63%	51.293.569,47 €	5,13%
	A4	3.506	4,42%	53.790.030,19 €	5,37%
	A5	363	0,46%	11.518.670,17 €	1,15%
	A6	2.056	2,59%	35.815.929,28 €	3,58%
	A8	176	0,22%	4.848.362,97 €	0,48%
	Q5	307	0,39%	10.439.189,12 €	1,04%
	Q7	179	0,23%	6.260.765,80 €	0,63%
	TT	422	0,53%	7.998.659,45 €	0,80%
	R8	4	0,01%	350.319,20 €	0,04%
	AUDI OTHER	6	0,01%	86.654,99 €	0,01%
	Subtotal	10.765	13,57%	182.835.009,46 €	18,27%
Seat	ALHAMBRA	197	0,25%	2.518.052,93 €	0,25%
	ALTEA	153	0,19%	1.425.743,21 €	0,14%
	AROSA	60	0,08%	214.261,13 €	0,02%
	CORDOBA	57	0,07%	289.633,24 €	0,03%
	EXEO	116	0,15%	2.081.725,63 €	0,21%
	IBIZA	2.923	3,69%	26.364.051,56 €	2,63%
	LEON	1.152	1,45%	13.744.766,07 €	1,37%
	INCA	3	0,00%	6.866,93 €	0,00%
	TOLEDO	660	0,83%	7.997.845,32 €	0,80%
	Subtotal	5.321	6,71%	54.642.946,02 €	5,46%
Skoda	FABIA	5.023	6,33%	39.994.966,65 €	4,00%
	FELICIA	6	0,01%	15.229,46 €	0,00%
	OCTAVIA	3.296	4,16%	41.854.747,32 €	4,18%
	ROOMSTER	1.017	1,28%	9.441.348,83 €	0,94%
	SUPERB	426	0,54%	7.338.627,72 €	0,73%
	YETI	304	0,38%	4.708.395,25 €	0,47%
	Subtotal	10.072	12,70%	103.353.315,23 €	10,33%
VW	BORA	126	0,16%	740.394,01 €	0,07%
	CADDY	2.431	3,07%	27.228.783,40 €	2,72%
	CRAFTER/LT	74	0,09%	1.355.112,84 €	0,14%
	EOS	876	1,10%	14.865.008,02 €	1,49%
	FOX	1.315	1,66%	8.376.084,73 €	0,84%
	GOLF	20.192	25,46%	236.299.402,31 €	23,61%
	JETTA	317	0,40%	3.550.547,92 €	0,35%
	LUPO	123	0,16%	469.272,25 €	0,05%
	NEW BEETLE	429	0,54%	4.815.148,27 €	0,48%
	PASSAT	5.087	6,41%	71.779.832,24 €	7,17%
	PHAETON	89	0,11%	1.647.370,13 €	0,16%
	POLO	7.103	8,96%	63.558.270,93 €	6,35%
	SCIROCCO	956	1,21%	16.103.573,57 €	1,61%
	SHARAN	875	1,10%	12.567.906,01 €	1,26%
	T4/ T5	2.277	2,87%	43.579.144,69 €	4,35%
	TIGUAN	1.831	2,31%	36.825.599,31 €	3,68%
	TOUAREG	661	0,83%	16.146.732,60 €	1,61%
	TOURAN	5.309	6,69%	75.309.179,95 €	7,52%
	VENTO	2	0,00%	4.911,29 €	0,00%
KAEFER	1	0,00%	2.333,58 €	0,00%	
	Subtotal	50.074	63,14%	635.224.608,05 €	63,47%
Non VW Group Vehicles		3.072	3,87%	24.779.048,81 €	2,48%
	Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Poolinformation IX. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	8.894	11,22%	117.755.024,07 €	11,77%
Bavaria	10.090	12,72%	135.040.623,02 €	13,49%
Berlin	1.812	2,28%	24.014.172,46 €	2,40%
Brandenburg	3.161	3,99%	38.110.058,33 €	3,81%
Bremen	494	0,62%	5.775.967,80 €	0,58%
Hamburg	1.263	1,59%	17.084.047,47 €	1,71%
Hesse	5.570	7,02%	72.069.598,50 €	7,20%
Lower Saxony	8.577	10,82%	103.395.181,43 €	10,33%
Mecklenburg-Vorpommern	2.476	3,12%	28.584.742,05 €	2,86%
North Rhine-Westfalia	15.302	19,30%	192.706.136,26 €	19,25%
Rhineland-Palatinate	3.635	4,58%	45.555.642,77 €	4,55%
Saarland	576	0,73%	7.684.685,54 €	0,77%
Saxony	6.468	8,16%	79.219.064,50 €	7,92%
Saxony-Anhalt	3.990	5,03%	47.473.235,46 €	4,74%
Schleswig-Holstein	2.883	3,64%	35.180.001,16 €	3,52%
Thuringia	4.113	5,19%	51.186.746,75 €	5,11%
Total	79.304	100,00%	1.000.834.927,57 €	100,00%

Glossary

Original Maturity Date:	Original Maturity Date of each note as of the inception of the transaction (as of Cut Off Date). Assuming a CPR of 10 per cent. and no Clean-Up Call.
Original Repayment Date:	The Payment Date following the Monthly Period which includes the last day on which a loan payment on outstanding Purchased Loan Receivables becomes due (as of Cut Off Date).
Collections:	Available Distribution Amount on each payment day as described in the Offering Circular.
Delinquent Contract:	The outstanding value of a contract which was past due more than 30 days.
Defaulted Contract:	The outstanding value of a terminated contract.
Write Off:	The value of contracts which were written off as irrevocable.
Discount:	Reimbursement of interest which was calculated on the initial term and which was not used eg. due to a termination of a contract.
Recoveries:	All money received after a termination of a contract.
Net Swap Payment:	Private Driver 2010-1 Fixed is in a paying position (negative value).
Net Swap Receipt:	Private Driver 2010-1 Fixed is in a receiving position (positive value).