

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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Administrator: Wilmington Trust SP Services (Frankfurt) GmbH
Steinweg 3-5
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Page	Tables of Contents
1	<u>Additional Information</u>
2	<u>Contents</u>
3	<u>Deal Overview</u>
4	<u>Deal Overview: Counterparties I.</u>
5	<u>Deal Overview: Counterparties II.</u>
6	<u>Information regarding the Notes I.</u>
7	<u>Information regarding the Notes II.</u>
8	<u>Credit Enhancement</u>
9	<u>Swap/ Waterfall</u>
10	<u>Run Out Schedule</u>
11	<u>Amortisation Notes</u>
12	<u>Write-Offs/ Performance Trigger</u>
13	<u>Deposits - Potential Set-Off Risk</u>
14	<u>Delinquent Contracts</u>
15	<u>Defaulted Contracts</u>
16	<u>Poolinformation I. - Make: New and Used Cars</u>
17	<u>Poolinformation II. - Down Payments, Customer Type and Type of Payment</u>
18	<u>Poolinformation III. - Obligor Concentration</u>
19	<u>Poolinformation IV. - Distribution by Outstanding Discounted Balance and Original Principal Balance</u>
20	<u>Poolinformation V. - Interest Rate paid by the Receivable Debtor</u>
21	<u>Poolinformation VI. - Distribution by Original Term, Remaining Term and Seasoning</u>
22	<u>Poolinformation VII. - Credit Type and Type of Car</u>
23	<u>Poolinformation VIII. - Distribution by Vehicle Makes and Models</u>
24	<u>Poolinformation IX. - Geographic Distribution</u>
25	<u>Glossary</u>

Deal Overview

Cut Off Date:	30.09.2010		
Issue Date:	28.10.2010	Legal Maturity Date:	November 2017
Reporting Period:	Dec 10		
Reporting Date:	17.01.2011	16 th of each month (for previous month)	
Reporting Frequency:	monthly		
Period No.:	3		
Payment Date:	21.01.2011	21 st of each month (for previous month)	
Next payment Date:	21.02.2011		
Asset Collection Period:	01.12.2010	until	31.12.10
Interest Accrual Period:	21.12.2010	until	21.01.11
		Days accrued:	30
Note Payment Period:	21.12.2010	until	21.01.11

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.

	Name	Rating*								
		Moody's			Fitch			S & P		
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
Lead Managers:	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
Cash Collateral Distribution Monthly Collateral Accumulation Account										
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 05/01/2011

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
abssurveillance@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

Moody's			Rating*			S & P		
			Fitch			Short Term	Long Term	Outlook
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 05/01/2011

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:	0,0194	0,02865
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 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:	Dec 10	
Payment Date:	21.01.2011	
Interest Accrual Period (from/until):	21.12.2010	21.01.2011
Days Accrued:	30	
Currency:	EUR	
Day Count Convention:	30/360	

Interest Payments

	Class A	Class B
Total Interest Amount of the Reporting Period	- 1.463.083,33 € -	89.531,25 €
Paid interest:	- 1.463.083,33 € -	89.531,25 €

Unpaid interest of the Reporting Period:

Unpaid interest of the Reporting Period:	- €	- €
Cumulative unpaid interest:	- €	- €

Note Balance

	Class A	Class B
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	17.291.322,45 €	
Total Available Redemption Amount	17.291.322,45 €	
Redemption Amount per Class	- €	- €
Unallocated Redemption Amount per note class from current period	- €	- €
Note Balance (End of Period):	<u>905.000.000,00 €</u>	<u>37.500.000,00 €</u>

Payments to Investors - Per Eur 100.000,- Denomination

	Class A	Class B
Interest	161,67 €	238,75 €
Principal Repayment by Note:	- €	- €
Note Factor:	1,00 €	1,00 €

Overcollateralisation

	Class A	Class B
Initial OC Percentage at Poolcut	9,5004%	5,7504%
Current OC Percentage	9,6461%	5,9021%
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	80.185	983.958.769,58 €	1.043.208.827,90 €
Additional Loan Receivables	1.337	17.658.131,79 €	18.790.739,25 €
As of EoP after origination of add. Loan Receivables	81.522	1.001.616.901,37 €	1.061.999.567,15 €

Calculation of Additional Loan Receivables

	Number of Contracts	Outstanding Discounted Principal Balance	Nominal Balance
Begin of Period	80.642	1.001.675.887,47 €	1.063.152.464,31 €
Periodically reduction of Nominal Amount			19.943.636,41 €
Discount			267.814,59 €
Write Off			- €
Fee restruct./Prolongation			- 2.809,76 €
Interest (late payment penalties)			- 31,66 €
Available Distribution Amount (Waterfall OC Pos. 1)			19.678.666,94 €
Outstanding Principal Balance as of End of Period before origination of additional Loan Receivables	80.185	983.958.769,58 €	1.043.208.827,90 €
Less: Total of Pos. 1 - 9 of the Waterfall			- 2.387.344,49 €
Payment to the Accumulation Account		17.291.322,45 €	
Calculation: Assets + Add: Additional OC 3%		- €	
		17.644.206,58 €	
Add. Loan Receivables purchased	1.337	17.658.131,79 €	18.790.739,25 €
As of EoP after origination of add. Loan Receivables	81.522	1.001.616.901,37 €	1.061.999.567,15 €

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 €	79.906	979.890.021	81.244	997.548.153
Delinquent			256	3.752.981	255	3.752.981
Defaulted			23	315.767	23	315.767
End of Term			11	0	11	0
Early Settlement			1.281	0	1.281	0
Write Off			0	0	0	0
Total	78.075	1.000.004.467,28 €	81.477	983.958.769,58 €	82.814	1.001.616.901,37 €

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

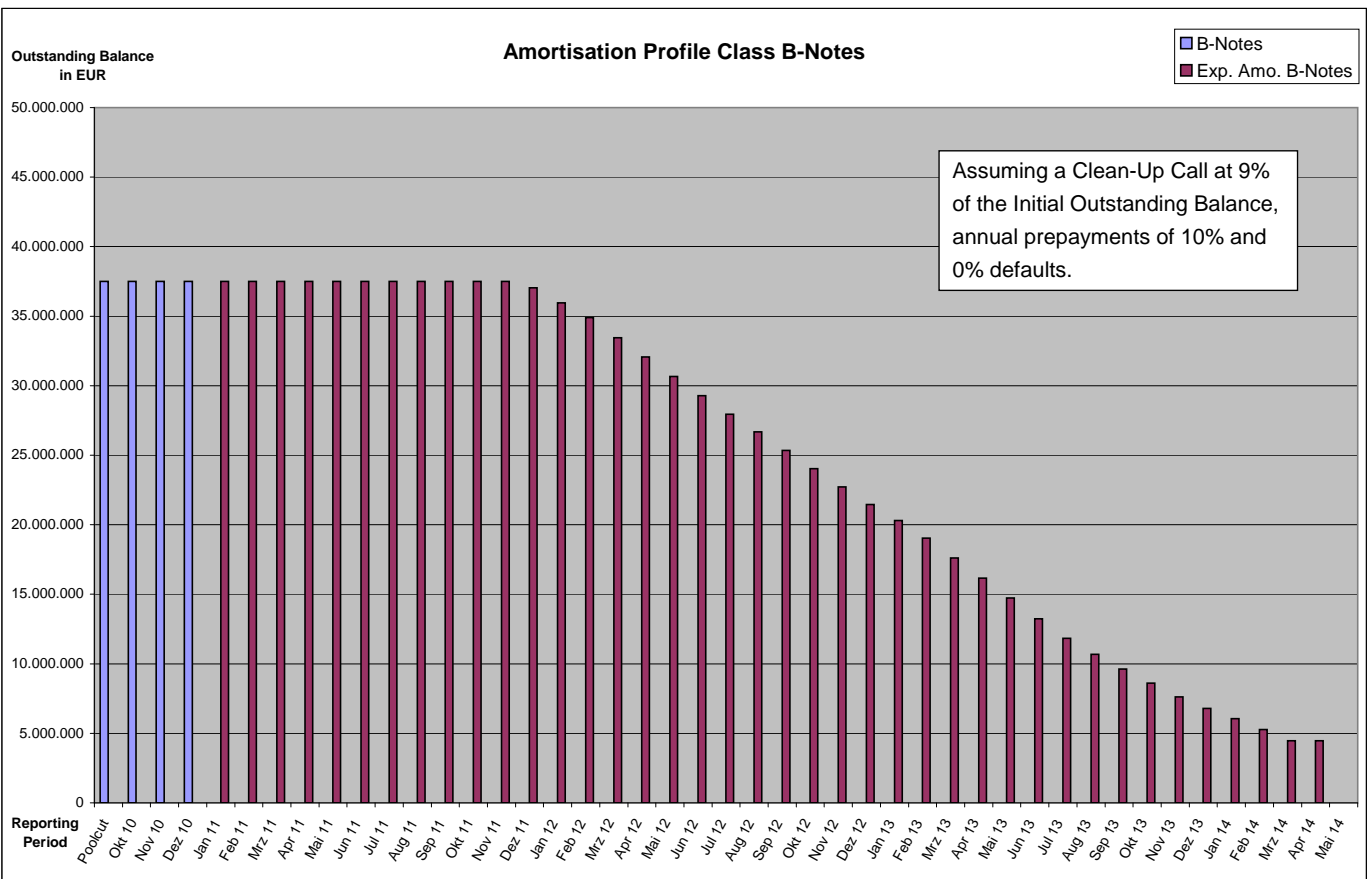
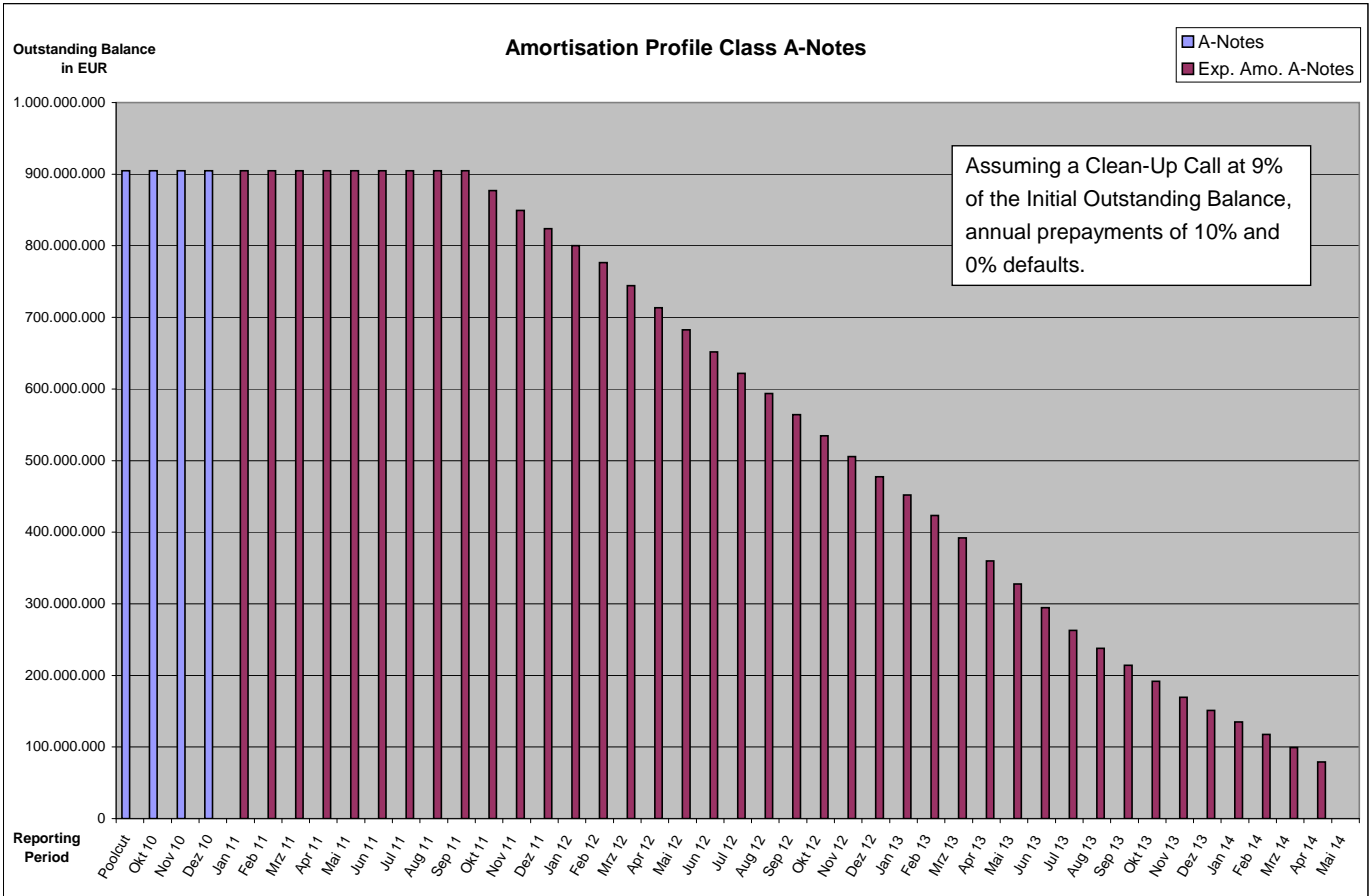
	Class A	Class B
Initial Principal	905.000.000,00 €	37.500.000,00 €
Underlying Principal for Reporting Period	905.000.000,00 €	37.500.000,00 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		- €	0,00
Available Distribution Amount	plus	19.678.666,94 €	19.678.666,94 €
Fees	less -	834.729,91 €	18.843.937,03 €
Interest Class A	less -	1.463.083,33 €	17.380.853,70 €
Interest Class B	less -	89.531,25 €	17.291.322,45 €
Payment to Cash Collateral Account	less	- €	17.291.322,45 €
Redemption to Accumulation Account	less -	17.291.322,45 €	- €
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	200.771,74 €	30.734,22 €	231.505,95 €	arrears	247.371,14 €	36.545,79 €	283.916,93 €
12.2010	12.261.262,21 €	1.928.258,81 €	14.189.521,01 €	- €	- €	- €	- €
01.2011	16.415.349,08 €	2.542.003,07 €	18.957.352,15 €	01.2011	16.555.477,50 €	2.568.691,21 €	19.124.168,71 €
02.2011	16.462.538,05 €	2.501.645,88 €	18.964.183,93 €	02.2011	16.629.842,19 €	2.531.315,83 €	19.161.158,02 €
03.2011	16.509.578,13 €	2.457.575,12 €	18.967.153,25 €	03.2011	16.681.601,37 €	2.487.425,83 €	19.169.027,20 €
04.2011	16.548.087,40 €	2.416.533,27 €	18.964.620,67 €	04.2011	16.723.829,95 €	2.446.252,35 €	19.170.082,30 €
05.2011	16.587.707,94 €	2.374.146,07 €	18.961.854,01 €	05.2011	16.766.009,70 €	2.403.486,82 €	19.169.496,52 €
06.2011	16.626.999,28 €	2.331.624,16 €	18.958.623,44 €	06.2011	16.806.465,34 €	2.360.595,24 €	19.167.060,58 €
07.2011	16.667.201,53 €	2.289.045,15 €	18.956.246,68 €	07.2011	16.847.882,82 €	2.317.582,48 €	19.165.465,30 €
08.2011	16.704.452,52 €	2.246.286,61 €	18.950.739,13 €	08.2011	16.884.986,25 €	2.274.367,83 €	19.159.354,08 €
09.2011	16.742.562,86 €	2.203.381,93 €	18.945.944,79 €	09.2011	16.924.186,38 €	2.231.076,20 €	19.155.262,58 €
10.2011	16.781.741,48 €	2.160.326,21 €	18.942.067,69 €	10.2011	16.963.492,42 €	2.187.586,51 €	19.151.078,93 €
11.2011	16.822.091,88 €	2.117.175,74 €	18.939.267,62 €	11.2011	17.003.754,22 €	2.143.987,64 €	19.147.741,86 €
12.2011	16.863.783,16 €	2.073.950,51 €	18.937.733,67 €	12.2011	17.046.125,02 €	2.100.304,54 €	19.146.429,56 €
01.2012	16.901.633,43 €	2.030.562,68 €	18.932.196,11 €	01.2012	17.084.896,83 €	2.056.516,86 €	19.141.413,69 €
02.2012	16.942.539,60 €	1.987.130,90 €	18.929.666,50 €	02.2012	17.126.234,98 €	2.012.611,86 €	19.138.846,84 €
03.2012	28.254.272,37 €	1.943.602,95 €	30.197.875,31 €	03.2012	28.263.879,80 €	1.968.591,32 €	30.232.471,11 €
04.2012	27.344.438,97 €	1.871.197,77 €	29.215.636,74 €	04.2012	27.382.773,28 €	1.896.172,25 €	29.278.945,53 €
05.2012	28.120.990,68 €	1.800.665,03 €	29.921.655,71 €	05.2012	28.212.153,53 €	1.825.566,49 €	30.037.720,02 €
06.2012	28.078.932,37 €	1.728.406,47 €	29.807.338,83 €	06.2012	28.366.093,34 €	1.753.121,61 €	30.119.214,94 €
07.2012	26.986.473,79 €	1.655.874,75 €	28.642.348,54 €	07.2012	27.394.282,82 €	1.679.846,63 €	29.074.129,45 €
08.2012	25.246.286,69 €	1.586.460,53 €	26.832.747,22 €	08.2012	25.566.271,35 €	1.609.330,50 €	27.175.601,85 €
09.2012	28.041.818,30 €	1.521.568,54 €	29.563.386,84 €	09.2012	28.369.883,27 €	1.543.563,06 €	29.913.446,33 €
10.2012	27.522.462,20 €	1.449.298,81 €	28.971.761,01 €	10.2012	27.805.556,20 €	1.470.525,65 €	29.276.081,85 €
11.2012	27.424.692,62 €	1.378.464,49 €	28.803.157,11 €	11.2012	27.754.846,78 €	1.398.991,59 €	29.153.838,37 €
12.2012	26.476.547,68 €	1.307.996,48 €	27.784.544,16 €	12.2012	26.720.150,55 €	1.327.654,50 €	28.047.805,05 €
01.2013	23.131.380,06 €	1.239.718,47 €	24.371.098,53 €	01.2013	23.414.997,55 €	1.258.775,52 €	24.673.773,07 €
02.2013	27.782.122,52 €	1.180.912,64 €	28.963.035,16 €	02.2013	28.189.450,38 €	1.199.258,60 €	29.388.708,98 €
03.2013	32.737.168,67 €	1.108.346,18 €	33.845.514,85 €	03.2013	33.217.978,54 €	1.125.589,65 €	34.343.568,19 €
04.2013	34.340.753,86 €	1.024.391,45 €	35.365.145,30 €	04.2013	34.613.496,51 €	1.040.453,39 €	35.653.949,89 €
05.2013	35.207.254,44 €	936.383,65 €	36.143.638,09 €	05.2013	35.647.289,68 €	951.763,38 €	36.599.053,06 €
06.2013	36.843.040,42 €	845.798,58 €	37.688.839,00 €	06.2013	37.417.513,39 €	860.048,37 €	38.277.561,76 €
07.2013	35.543.453,02 €	750.676,71 €	36.294.129,73 €	07.2013	35.965.421,47 €	763.418,95 €	36.728.840,42 €
08.2013	26.618.416,81 €	659.308,56 €	27.277.725,37 €	08.2013	26.965.935,04 €	670.920,71 €	27.636.855,75 €
09.2013	24.431.532,10 €	590.850,77 €	25.022.382,87 €	09.2013	24.824.326,27 €	601.583,75 €	25.425.910,02 €
10.2013	23.046.563,43 €	527.959,59 €	23.574.523,01 €	10.2013	23.452.988,56 €	537.683,80 €	23.990.672,35 €
11.2013	22.989.985,58 €	468.720,09 €	23.458.705,65 €	11.2013	23.212.940,40 €	477.350,25 €	23.690.290,64 €
12.2013	17.976.588,45 €	409.614,01 €	18.386.202,46 €	12.2013	18.190.753,10 €	417.678,41 €	18.608.431,51 €
01.2014	15.143.326,25 €	363.456,33 €	15.506.782,58 €	01.2014	15.470.735,55 €	370.968,00 €	15.841.703,55 €
02.2014	17.529.147,70 €	324.805,33 €	17.853.953,03 €	02.2014	17.782.142,35 €	331.324,72 €	18.113.467,07 €
03.2014	19.508.882,93 €	279.520,23 €	19.788.403,16 €	03.2014	19.756.162,15 €	285.424,84 €	20.041.586,99 €
04.2014	20.296.614,79 €	229.458,95 €	20.526.073,74 €	04.2014	20.541.890,76 €	234.712,81 €	20.776.603,57 €
05.2014	17.783.150,49 €	177.580,34 €	17.960.730,83 €	05.2014	18.015.718,92 €	182.183,29 €	18.197.902,21 €
06.2014	17.568.387,55 €	131.522,33 €	17.699.909,88 €	06.2014	17.755.174,71 €	135.520,78 €	17.890.695,49 €
07.2014	16.019.614,56 €	86.459,50 €	16.106.074,06 €	07.2014	16.301.193,89 €	90.013,64 €	16.391.207,53 €
08.2014	2.626.533,89 €	45.327,73 €	2.671.861,62 €	08.2014	2.921.921,06 €	48.195,22 €	2.970.116,28 €
09.2014	2.614.078,29 €	38.547,35 €	2.652.625,64 €	09.2014	2.907.900,92 €	40.650,12 €	2.948.551,04 €
10.2014	2.331.999,72 €	31.897,88 €	2.363.897,60 €	10.2014	2.586.570,99 €	33.233,83 €	2.619.804,82 €
11.2014	2.258.168,75 €	25.873,58 €	2.284.042,33 €	11.2014	2.288.235,87 €	26.556,57 €	2.314.792,44 €
12.2014	2.161.742,74 €	20.106,69 €	2.181.849,43 €	12.2014	2.209.479,74 €	20.712,56 €	2.230.192,30 €
01.2015	1.913.977,95 €	14.572,42 €	1.928.550,37 €	01.2015	1.959.218,52 €	15.047,04 €	1.974.265,56 €
02.2015	918.121,49 €	9.626,89 €	927.748,38 €	02.2015	947.725,52 €	9.983,66 €	957.709,18 €
03.2015	660.723,68 €	7.233,58 €	667.957,26 €	03.2015	722.029,10 €	7.519,50 €	729.548,60 €
Subtotal	999.517.942,10 €	61.462.585,98 €	1.060.980.528,00 €	Subtotal	999.407.237,97 €	60.368.281,95 €	1.059.775.519,87 €
> 03.2015	2.157.945,37 €	13.990,94 €	2.171.936,31 €	> 03.2015	2.209.663,40 €	14.383,88 €	2.224.047,28 €
Total	1.001.675.887,47 €	61.476.576,92 €	1.063.152.464,31 €	Total	1.001.616.901,37 €	60.382.665,83 €	1.061.999.567,15 €



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.

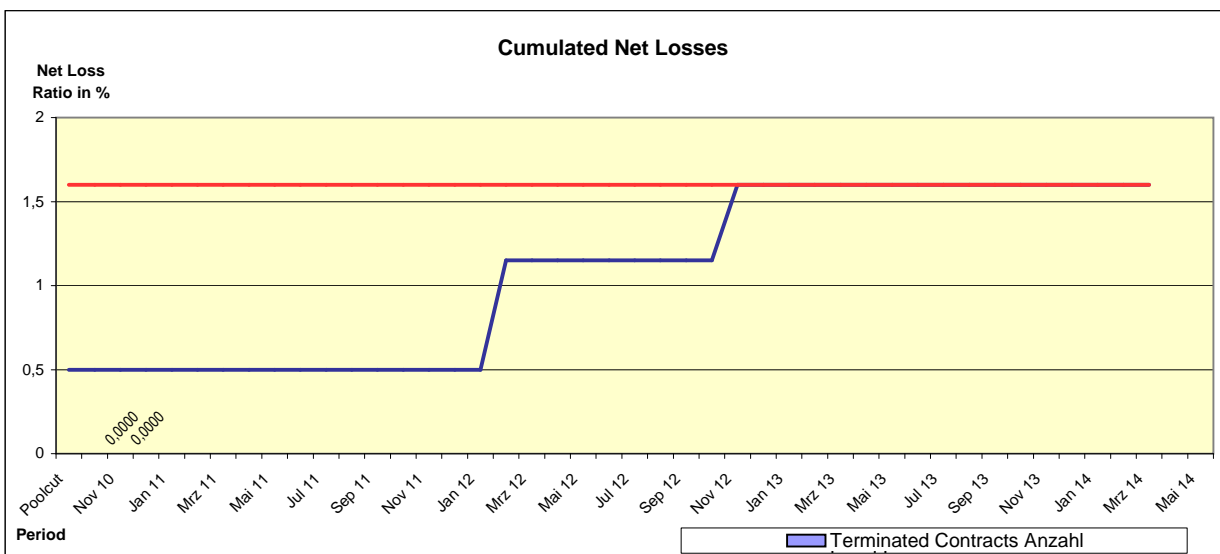
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralisation will be increased accordingly.

	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

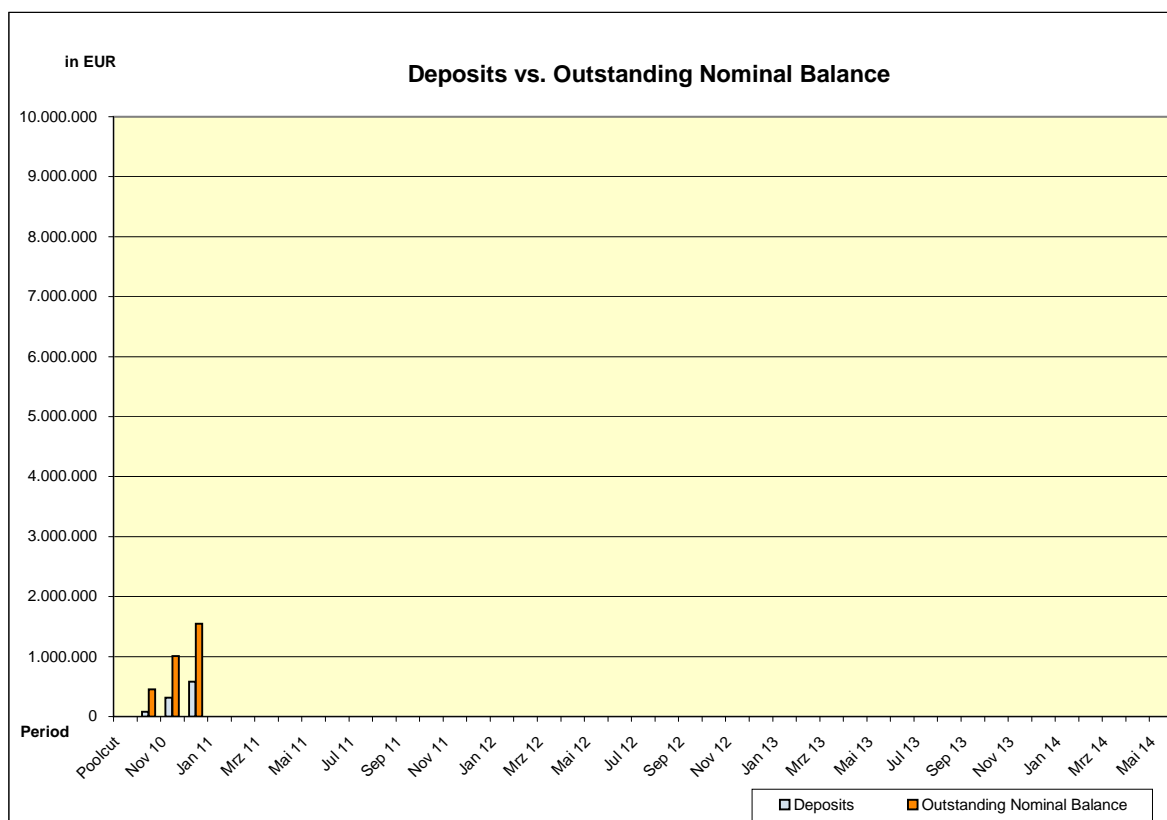


Deposits - Potential Set Off Risk

	Number of Customers with Deposits	Outstanding Nominal Balance of Customers with Deposits	Outstanding Discounted Principal Balance of Customers with Deposits	Deposits
	108	1.545.607	1.454.057	582.600
Total	108	1.545.607,26 €	1.454.056,89 €	582.599,79 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,0582%	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.



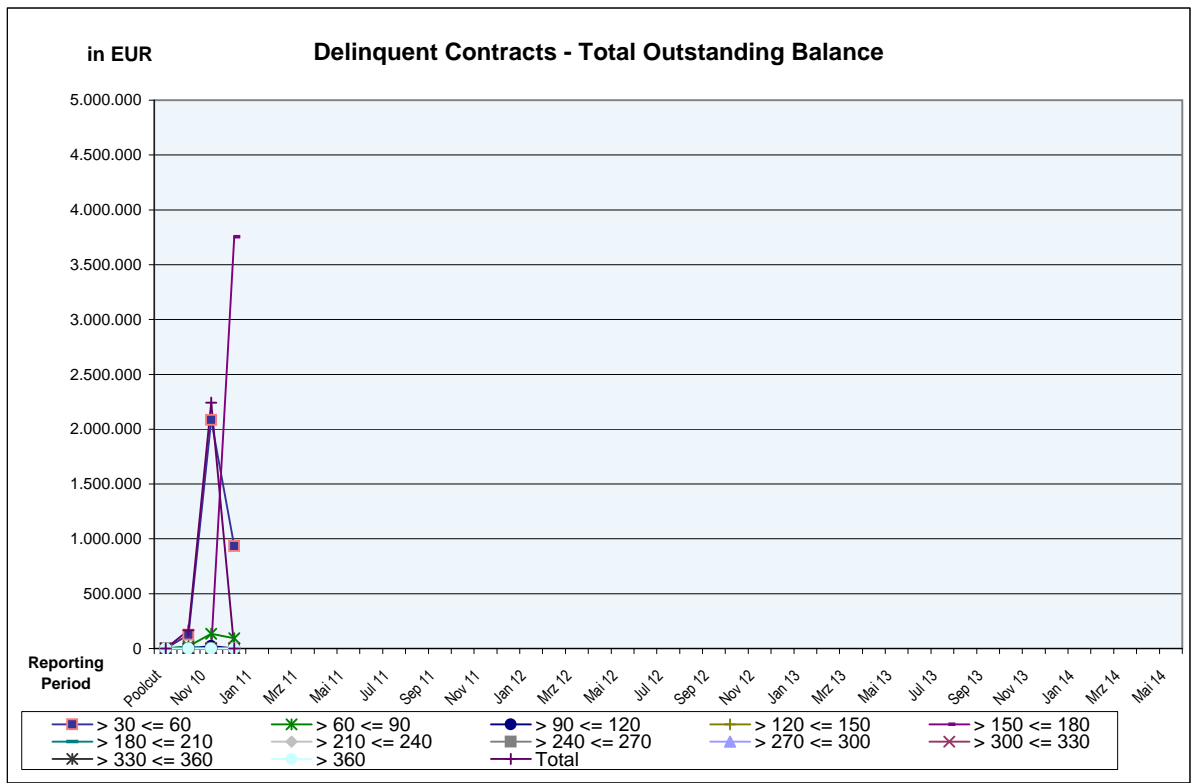
Delinquent Contracts

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	255	0,313%	3.752.981,17 €	0,375%	4.105.859,10 €	0,387%
Defaulted	23	0,028%	315.767,26 €	0,032%	348.331,14 €	0,031%

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	184	0,226%	2.727.130,73 €	0,272%	2.966.099,99 €	0,279%
> 60 <= 90	68	0,083%	932.636,56 €	0,093%	1.034.378,05 €	0,097%
> 90 <= 120	3	0,004%	93.213,88 €	0,009%	105.381,06 €	0,010%
> 120 <= 150	-	0,000%	- €	0,000%	- €	0,000%
> 150 <= 180	-	0,000%	- €	0,000%	- €	0,000%
Subtotal	255	0,3128%	3.752.981,17 €	0,3747%	4.105.859,10 €	0,3865%
> 180 <= 210	-	0,000%	- €	0,000%	- €	0,000%
> 210 <= 240	-	0,000%	- €	0,000%	- €	0,000%
> 240 <= 270	-	0,000%	- €	0,000%	- €	0,000%
> 270 <= 300	-	0,000%	- €	0,000%	- €	0,000%
> 300 <= 330	-	0,000%	- €	0,000%	- €	0,000%
> 330 <= 360	-	0,000%	- €	0,000%	- €	0,000%
> 360	-	0,000%	- €	0,000%	- €	0,000%
Subtotal	-	0,0000%	- €	0,0000%	- €	0,0000%
Total	255	0,3128%	3.752.981,17 €	0,3747%	4.105.859,10 €	0,3865%



Defaulted Contracts

Defaulted Profile I

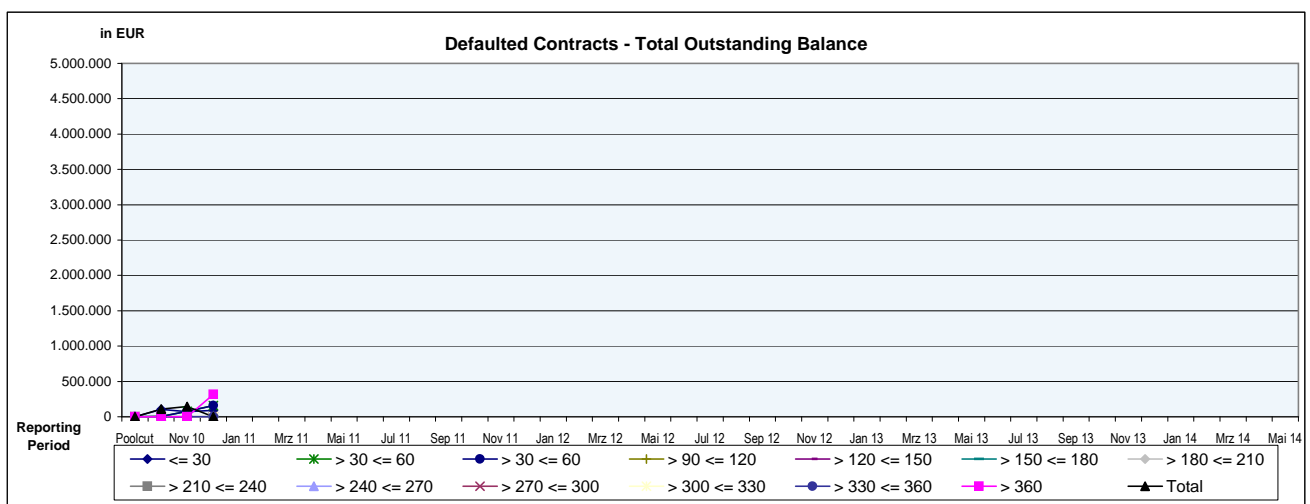
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	6	0,007%	67.820,05 €	0,007%	71.596,77 €	0,007%
>30 <= 60	6	0,007%	91.418,49 €	0,009%	101.096,24 €	3,141%
> 60 <= 90	11	0,013%	156.528,72 €	0,016%	175.638,13 €	13,639%
> 90 <= 120	0	0,000%	- €	0,000%	- €	0,000%
> 120 <= 150	0	0,000%	- €	0,000%	- €	0,000%
> 150 <= 180	0	0,000%	- €	0,000%	- €	0,000%
> 180 <= 210	0	0,000%	- €	0,000%	- €	0,000%
> 210 <= 240	0	0,000%	- €	0,000%	- €	0,000%
> 240 <= 270	0	0,000%	- €	0,000%	- €	0,000%
> 270 <= 300	0	0,000%	- €	0,000%	- €	0,000%
> 300 <= 330	0	0,000%	- €	0,000%	- €	0,000%
> 330 <= 360	0	0,000%	- €	0,000%	- €	0,000%
>360	0	0,000%	- €	0,000%	- €	0,000%
Total	23	0,0282%	315.767,26 €	0,0315%	348.331,14 €	0,0313%

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	7	176.968,62 €	167.597,54 €	41.952,22 €	1.994,74 €	- €
	Used	10	145.761,62 €	137.421,43 €	7.964,58 €	2.155,39 €	- €
Total Auto Credit		17	322.730,24 €	305.018,97 €	49.916,81 €	4.150,14 €	- €
Classic Credit	New	1	11.995,50 €	11.648,81 €	- €	- €	- €
	Used	6	55.408,83 €	13.808,50 €	3.534,28 €	183,99 €	- €
Total Classic Credit		7	67.404,33 €	25.457,31 €	3.534,28 €	183,99 €	- €
Total:		24	390.134,57 €	330.476,28 €	53.451,08 €	4.334,13 €	- €

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	7	133.017,31 €	126.446,56 €
	Used	10	135.648,05 €	128.513,22 €
Total Auto Credit		17	268.665,36 €	254.959,78 €
Classic Credit	New	1	11.995,50 €	11.648,81 €
	Used	6	51.688,50 €	49.158,67 €
Total Classic Credit		7	63.684,00 €	60.807,48 €
Total:		24	332.349,36 €	315.767,26 €

*(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	3.197	28,98%	73.167.333,88 €	39,99%
Used Cars	7.836	71,02%	109.805.376,38 €	60,01%
Total	11.033	100,00%	182.972.710,26 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	3.889	71,14%	42.633.115,62 €	77,90%
Used Cars	1.578	28,86%	12.093.746,69 €	22,10%
Total	5.467	100,00%	54.726.862,31 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	8.086	78,25%	85.468.547,00 €	83,07%
Used Cars	2.248	21,75%	17.423.436,35 €	16,93%
Total	10.334	100,00%	102.891.983,35 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	30.399	58,97%	414.253.236,99 €	65,08%
Used Cars	21.153	41,03%	222.284.427,09 €	34,92%
Total	51.552	100,00%	636.537.664,08 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	266	8,48%	2.675.428,50 €	10,93%
Used Cars	2.870	91,52%	21.812.252,87 €	89,07%
Total	3.136	100,00%	24.487.681,37 €	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	14.876	18,25%	203.133.402,90 €	20,28%	0,00%
<= 1.000,00	3.168	3,89%	34.114.260,76 €	3,41%	5,76%
1.000,01 - 2.000,00	5.051	6,20%	53.711.732,29 €	5,36%	12,22%
2.000,01 - 3.000,00	12.430	15,25%	141.430.412,70 €	14,12%	16,34%
3.000,01 - 4.000,00	7.355	9,02%	84.277.443,24 €	8,41%	21,30%
4.000,01 - 5.000,00	9.643	11,83%	118.288.358,79 €	11,81%	24,68%
5.000,01 - 6.000,00	5.236	6,42%	65.203.246,78 €	6,51%	27,79%
6.000,01 - 7.000,00	4.391	5,39%	55.801.249,26 €	5,57%	30,49%
7.000,01 - 8.000,00	4.439	5,45%	53.865.481,84 €	5,38%	34,44%
8.000,01 - 9.000,00	2.339	2,87%	28.618.201,04 €	2,86%	36,98%
9.000,01 - 10.000,00	4.235	5,19%	55.798.153,29 €	5,57%	38,35%
10.000,01 - 11.000,00	1.212	1,49%	15.375.471,09 €	1,54%	41,08%
11.000,01 - 12.000,00	1.415	1,74%	18.209.527,55 €	1,82%	43,23%
12.000,01 - 13.000,00	1.203	1,48%	14.380.618,16 €	1,44%	46,40%
13.000,01 - 14.000,00	727	0,89%	8.849.739,89 €	0,88%	47,94%
14.000,01 - 15.000,00	1.251	1,53%	17.194.019,61 €	1,72%	47,34%
> 15.000,00	2.551	3,13%	33.365.582,18 €	3,33%	55,64%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%	24,90%

Statistics

Minimum Down Payment	12,40 €
Maximum Down Payment	122.000,00 €
Average Down Payment (Customers that made a Down Payment)	5.982,66 €
Average Down Payment	4.890,95 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	15.566	19,09%	254.206.723,12 €	25,38%
Retail	65.956	80,91%	747.410.178,25 €	74,62%
Total	81.522	100,00%	1.001.616.901,37 €	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	81.326	99,76%	999.035.486,30 €	99,74%
Other	196	0,24%	2.581.415,07 €	0,26%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Poolinformation III. - Obligor Concentration

Distribution of Loan Contracts and Vehicles per Borrower

Contracts Concentration	Number of Customers	Percentage of Customers (%)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	80.474	99,42%	80.474,00 €	98,71%	986.030.870,56 €	98,44%
2	411	0,51%	822,00 €	1,01%	12.382.941,24 €	1,24%
3	43	0,05%	128,00 €	0,16%	1.959.970,69 €	0,20%
4	13	0,02%	53,00 €	0,07%	568.055,68 €	0,06%
5	4	0,01%	21,00 €	0,03%	272.931,19 €	0,03%
6 - 10	1	0,00%	9,00 €	0,01%	49.016,68 €	0,00%
> 10	1	0,00%	15,00 €	0,02%	353.115,33 €	0,04%
Total	80.947	100,00%	81.522	100,00%	1.001.616.901,37 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	15	0,0184%	353.115,33 €	0,0353%
2	1	0,0012%	119.835,50 €	0,0120%
3	1	0,0012%	113.966,96 €	0,0119%
4	1	0,0012%	113.268,51 €	0,0119%
5	2	0,0025%	102.478,43 €	0,0107%
6	3	0,0037%	96.311,36 €	0,0096%
7	2	0,0025%	95.561,38 €	0,0100%
8	2	0,0025%	94.377,28 €	0,0094%
9	1	0,0012%	93.376,65 €	0,0093%
10	1	0,0012%	88.822,34 €	0,0093%
11	1	0,0012%	87.302,38 €	0,0087%
12	2	0,0025%	86.133,78 €	0,0086%
13	1	0,0012%	86.038,97 €	0,0090%
14	2	0,0025%	83.758,57 €	0,0084%
15	5	0,0061%	83.264,54 €	0,0083%
16	2	0,0025%	83.106,19 €	0,0087%
17	1	0,0012%	81.008,76 €	0,0085%
18	3	0,0037%	79.950,24 €	0,0080%
19	1	0,0012%	79.076,59 €	0,0079%
20	5	0,0061%	77.968,44 €	0,0078%
Total 1 -20	52	0,0638%	2.098.722,20 €	0,2133%

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	8.544	10,48%	30.510.255,51 €	2,94%
5.000,01 - 10.000,00	26.010	31,91%	199.418.426,39 €	19,75%
10.000,01 - 15.000,00	24.160	29,64%	297.302.939,27 €	29,71%
15.000,01 - 20.000,00	13.425	16,47%	230.972.318,14 €	23,18%
20.000,01 - 25.000,00	5.623	6,90%	124.160.604,06 €	12,47%
25.000,01 - 30.000,00	2.089	2,56%	56.656.325,36 €	5,69%
> 30.000,00	1.671	2,05%	62.596.032,64 €	6,26%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Statistics	
Minimum Outstanding Discounted Principal Balance	88,35 €
Maximum Outstanding Discounted Principal Balance	119.835,50 €
Average Outstanding Discounted Principal Balance	12.286,46 €

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	2.145	2,63%	5.434.334,72 €	0,54%
5.000,01 - 10.000,00	14.354	17,61%	77.718.875,99 €	7,76%
10.000,01 - 15.000,00	23.968	29,40%	217.404.568,83 €	21,71%
15.000,01 - 20.000,00	18.944	23,24%	245.179.807,81 €	24,48%
20.000,01 - 25.000,00	11.110	13,63%	186.512.446,32 €	18,62%
25.000,01 - 30.000,00	5.707	7,00%	116.844.811,12 €	11,67%
> 30.000,00	5.294	0,00%	152.522.056,58 €	15,23%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Statistics	
Minimum Original Principal Balance	686,40 €
Maximum Original Principal Balance	176.817,00 €
Average Original Principal Balance	16.617,43 €

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%	8.383,68 €	0,00%
0,10 % - 0,59 %	207	0,25%	2.497.303,94 €	0,25%
0,60 % - 1,09%	6.077	7,45%	84.625.457,66 €	8,45%
1,10 % - 1,59 %	16	0,02%	158.939,87 €	0,02%
1,60 % - 2,09 %	7.472	9,17%	104.925.174,53 €	10,48%
2,10 % - 2,59 %	27	0,03%	324.018,14 €	0,03%
2,60 % - 3,09 %	17.847	21,89%	238.138.214,13 €	23,78%
3,10 % - 3,59 %	20	0,02%	234.299,56 €	0,02%
3,60 % - 4,09 %	11.780	14,45%	162.639.638,16 €	16,24%
4,10 % - 4,59 %	107	0,13%	1.981.364,06 €	0,20%
4,60 % - 5,09 %	16.190	19,86%	176.109.594,10 €	17,58%
5,10 % - 5,59 %	1.163	1,43%	14.532.554,99 €	1,45%
5,60 % - 6,09 %	4.865	5,97%	64.093.691,29 €	6,40%
6,10 % - 6,59 %	466	0,57%	6.890.085,31 €	0,69%
6,60 % - 7,09 %	2.777	3,41%	35.694.671,73 €	3,56%
7,10 % - 7,59 %	1.526	1,87%	17.808.622,61 €	1,78%
7,60 % - 8,09 %	6.185	7,59%	55.622.343,09 €	5,55%
8,10 % - 8,59 %	1.100	1,35%	8.125.777,11 €	0,81%
8,60 % - 9,09 %	2.559	3,14%	18.167.062,60 €	1,81%
9,10 % - 9,59 %	65	0,08%	512.686,79 €	0,05%
9,60 % - 10,00 %	406	0,50%	2.767.163,27 €	0,28%
> 10,00 %	666	0,82%	5.759.854,75 €	0,58%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Statistics	
Minimum Interest Rate Debtor	5,00%
Maximum Interest Rate Debtor	13,99%
Weighted Average Interest Rate Debtor	4,11%

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	1.118	1,37%	7.815.176,99 €	0,78%
25 - 36	17.794	21,83%	220.769.340,58 €	22,04%
37 - 48	51.370	63,01%	641.019.900,34 €	64,00%
49 - 60	8.872	10,88%	109.553.090,97 €	10,94%
61 - 72	2.367	2,90%	22.453.305,49 €	2,24%
> 72	1	0,00%	6.087,00 €	0,00%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Statistics

Minimum Original Term in months	24
Maximum Original Term in months	75
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	19.339	23,72%	210.479.608,10 €	21,01%
25 - 36	38.654	47,42%	468.460.117,83 €	46,77%
37 - 48	21.243	26,06%	292.352.468,90 €	29,19%
49 - 60	2.286	2,80%	30.324.706,54 €	3,03%
> 60	0	0,00%	- €	0,00%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Statistics

Minimum Remaining Term in months	15
Maximum Remaining Term in months	60
Weighted Average Remaining Term in months	31,21

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	8.942	10,97%	130.175.143,58 €	13,00%
7 - 12	20.924	25,67%	282.251.807,61 €	28,18%
13 - 18	25.637	31,45%	311.557.968,79 €	31,11%
19 - 24	17.666	21,67%	195.104.441,26 €	19,48%
25 - 30	5.964	7,32%	63.231.652,87 €	6,31%
31 - 36	1.694	2,08%	15.242.952,62 €	1,52%
37 - 42	404	0,50%	2.858.939,60 €	0,29%
43 - 50	226	0,28%	964.618,85 €	0,10%
> 50	65	0,08%	229.376,19 €	0,02%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Statistics

Weighted Average Seasoning Term in months	15,38
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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	61.398	75,31%	840.804.503,58 €	83,94%
Equal Instalment Loan	20.124	24,69%	160.812.397,79 €	16,06%
Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Vehicles	45.837	56,23%	618.197.661,99 €	61,72%
Used Vehicles	35.685	43,77%	383.419.239,38 €	38,28%
Total	81.522	100,00%	1.001.616.901,37 €	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	37.047	60,34%	541.080.949,44 €	64,35%
Used Vehicles	24.351	39,66%	299.723.554,14 €	35,65%
Total	61.398	100,00%	840.804.503,58 €	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	8.790	43,68%	77.116.712,55 €	47,95%
Used Vehicles	11.334	56,32%	83.695.685,24 €	52,05%
Total	20.124	100,00%	160.812.397,79 €	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	76	0,09%	427.306,01 €	0,04%
	A3	3.780	4,64%	51.686.740,78 €	5,16%
	A4	3.568	4,38%	53.341.688,10 €	5,33%
	A5	377	0,46%	11.701.053,16 €	1,17%
	A6	2.125	2,61%	36.176.045,88 €	3,61%
	A8	176	0,22%	4.742.076,62 €	0,47%
	Q5	315	0,39%	10.470.394,38 €	1,05%
	Q7	181	0,22%	6.176.958,00 €	0,62%
	TT	424	0,52%	7.818.334,20 €	0,78%
	R8	4	0,00%	339.942,77 €	0,03%
	AUDI OTHER	7	0,01%	92.170,36 €	0,01%
	Subtotal	11.033	13,53%	182.972.710,26 €	18,27%
Seat	ALHAMBRA	202	0,25%	2.493.451,83 €	0,25%
	ALTEA	160	0,20%	1.439.122,26 €	0,14%
	AROSA	63	0,08%	217.204,25 €	0,02%
	CORDOBA	55	0,07%	269.103,95 €	0,03%
	EXEO	119	0,15%	2.086.507,35 €	0,21%
	IBIZA	2.989	3,67%	26.264.264,28 €	2,62%
	LEON	1.193	1,46%	13.853.521,50 €	1,38%
	INCA	4	0,00%	10.202,93 €	0,00%
	TOLEDO	682	0,84%	8.093.483,96 €	0,81%
		Subtotal	5.467	6,71%	54.726.862,31 €
Skoda	FABIA	5.158	6,33%	39.837.995,93 €	3,98%
	FELICIA	6	0,01%	14.361,26 €	0,00%
	OCTAVIA	3.382	4,15%	41.716.422,22 €	4,16%
	ROOMSTER	1.042	1,28%	9.374.145,69 €	0,94%
	SUPERB	432	0,53%	7.217.151,80 €	0,72%
	YETI	314	0,39%	4.731.906,45 €	0,47%
	Subtotal	10.334	12,68%	102.891.983,35 €	10,27%
VW	BORA	124	0,15%	706.699,41 €	0,07%
	CADDY	2.512	3,08%	27.190.629,15 €	2,71%
	CRAFTER/LT	78	0,10%	1.401.694,60 €	0,14%
	EOS	901	1,11%	14.859.967,81 €	1,48%
	FOX	1.357	1,66%	8.357.420,83 €	0,83%
	GOLF	20.762	25,47%	236.980.897,69 €	23,66%
	JETTA	328	0,40%	3.564.326,78 €	0,36%
	LUPO	126	0,15%	464.524,04 €	0,05%
	NEW BEETLE	437	0,54%	4.787.128,92 €	0,48%
	PASSAT	5.233	6,42%	71.648.257,35 €	7,15%
	PHAETON	93	0,11%	1.662.740,10 €	0,17%
	POLO	7.316	8,97%	63.797.485,37 €	6,37%
	SCIROCCO	990	1,21%	16.331.920,77 €	1,63%
	SHARAN	902	1,11%	12.670.634,56 €	1,27%
	T4/ T5	2.349	2,88%	43.451.951,66 €	4,34%
	TIGUAN	1.885	2,31%	36.987.260,43 €	3,69%
	TOUAREG	672	0,82%	15.941.799,82 €	1,59%
	TOURAN	5.484	6,73%	75.725.645,08 €	7,56%
	VENTO	2	0,00%	4.615,42 €	0,00%
KAEFER	1	0,00%	2.064,29 €	0,00%	
	Subtotal	51.552	63,24%	636.537.664,08 €	63,55%
Non VW Group Vehicles		3.136	3,85%	24.487.681,37 €	2,44%
	Total	81.522	100,00%	1.001.616.901,37 €	100,00%

Poolinformation IX. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	9.142	11,21%	118.082.180,63 €	11,79%
Bavaria	10.364	12,71%	135.078.552,60 €	13,49%
Berlin	1.864	2,29%	24.116.060,08 €	2,41%
Brandenburg	3.256	3,99%	37.970.337,43 €	3,79%
Bremen	501	0,61%	5.716.273,80 €	0,57%
Hamburg	1.295	1,59%	17.059.292,96 €	1,70%
Hesse	5.717	7,01%	72.170.619,95 €	7,21%
Lower Saxony	8.829	10,83%	103.452.276,42 €	10,33%
Mecklenburg-Vorpommern	2.544	3,12%	28.556.350,16 €	2,85%
North Rhine-Westphalia	15.713	19,27%	192.756.102,88 €	19,24%
Rhineland-Palatinate	3.745	4,59%	45.787.030,38 €	4,57%
Saarland	593	0,73%	7.785.575,51 €	0,78%
Saxony	6.673	8,19%	79.322.261,56 €	7,92%
Saxony-Anhalt	4.104	5,03%	47.472.804,50 €	4,74%
Schleswig-Holstein	2.976	3,65%	35.474.610,26 €	3,54%
Thuringia	4.206	5,16%	50.816.572,25 €	5,07%
Total	81.522	100,00%	1.001.616.901,37 €	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:	Driver Seven is in a paying position (negative value).
Net Swap Receipt:	Driver Seven is in a receiving position (positive value).