

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
Contact:	phone +49 (0) 531 212 83195 fax: +49 (0) 531/ 212 77540 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

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 11			
Reporting Date:	16.01.2012	16 th of each month (for previous month)		
Reporting Frequency:	monthly			
Period No.:	15			
Payment Date:	23.01.2012	21 st of each month (for previous month)		
Next payment Date:	21.02.2012			
Asset Collection Period:	01.12.2011	until	31.12.11	
Interest Accrual Period:	21.12.2011	until	23.01.12	Days accrued: 30
Note Payment Period:	21.12.2011	until	23.01.12	
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
Accounts:	BNP Paribas Securities Services, Luxembourg Branch	Aa3	P-1	Negative	A+	F1+	Stable	AA-	A-1+	Negative
Cash Collateral Distribution	Attn.: Global Corporate Trust 33, rue der Gasperich									
Monthly Collateral	Howald - Hesperange									
Accumulation Account	L-2085 Luxembourg Luxembourg									
Paying Agent/ Calculation Agent:	BNP Paribas Securities Services, Luxembourg Branch	Aa3	P-1	Negative	A+	F1+	Stable	AA-	A-1+	Negative
	Attn.: Global Corporate Trust 33, rue der Gasperich									
	Howald - Hesperange									
	L-2085 Luxembourg Luxembourg									

* Ratings last updated on 02/01/2012

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

			Rating*								
			Moody's			Fitch			S & P		
Short Term	Long Term	Outlook	Short Term	Long Term	Outlook	Short Term	Long Term	Outlook			
P-2	A3	Positive	n.a.	n.a.	n.a.	A-2	A-	Stable			
P-2	A3	Positive	F2	A-	Stable	A-2	A-	Stable			

* Ratings last updated on 02/01/2012

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:	1,940%	2,865%
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 11	
Payment Date:	23.01.2012	
Interest Accrual Period (from/until):	21.12.2011	23.01.2012
Days Accrued:	30	
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	- 1.373.672,56 € -	89.531,25 €
Paid interest:	- 1.373.672,56 € -	89.531,25 €
<u>Unpaid interest of the Reporting Period:</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 during Revolving Period:	905.000.000,00 €	37.500.000,00 €

<u>After Revolving Period</u>		
Note Balance (Beginning of Period):	849.694.364,00 €	37.500.000,00 €
Unallocated Redemption Amount from Previous Period		
Available Redemption Amount Reporting Period		
Total Available Redemption Amount		
Redemption Amount per Class	- 20.613.275,50 € -	237.948,75 €
Unallocated Redemption Amount per note class from current period	- €	2,17 €
Note Balance (End of Period):	<u>829.081.088,50 €</u>	<u>37.262.051,25 €</u>

<u>Payments to Investors - Per Eur 100.000,- Denomination</u>	<u>Class A</u>	<u>Class B</u>
Interest	151,79 €	238,75 €
Principal Repayment by Note:	- 2.277,71 € -	634,53 €
Note Factor:	0,92 €	0,99 €

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

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 €	1,26%	BoPeriod
Payment from CCA/ Payment to CCA	0,00 €	0,00%	-
Balance as of the End of the Period	12.000.053,61 €	1,29%	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

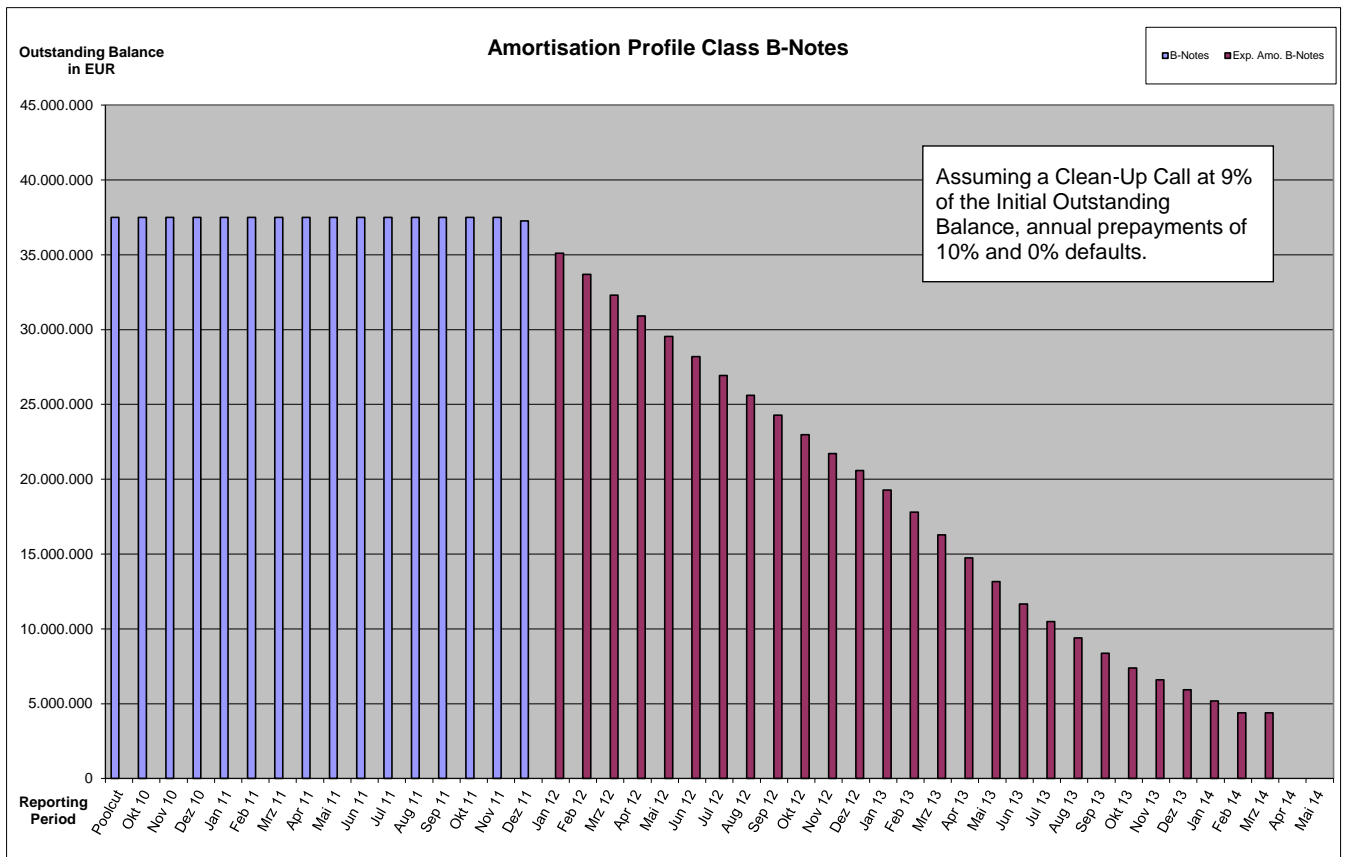
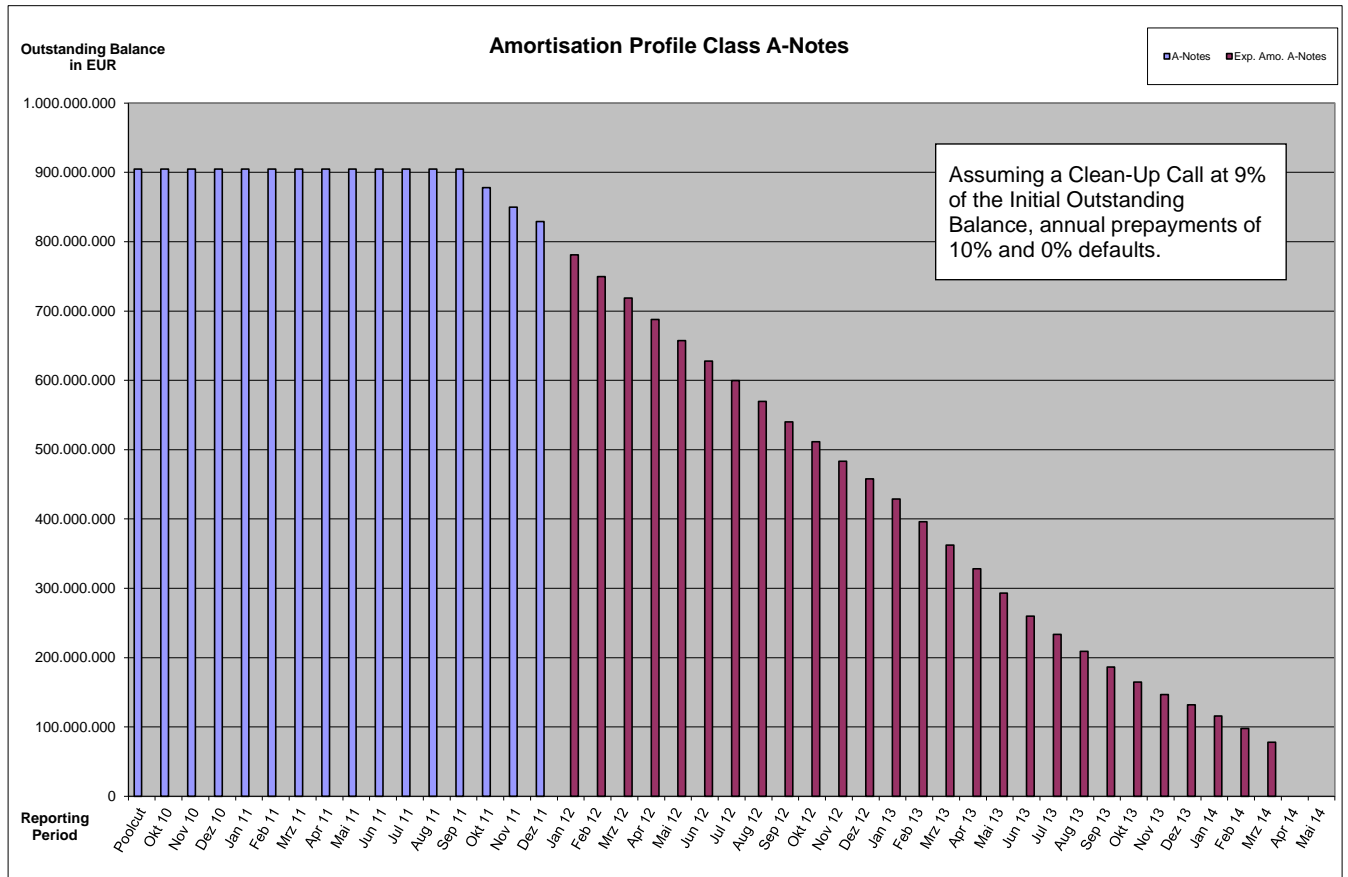
Waterfall

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		30,37 €	0,00
Available Distribution Amount	plus	23.875.020,94 €	23.875.051,31 €
Fees	less -	794.724,65 €	23.080.326,66 €
Interest Class A	less -	1.373.672,56 €	21.706.654,10 €
Interest Class B	less -	89.531,25 €	21.617.122,85 €
Payment to Cash Collateral Account	less	- €	21.617.122,85 €
Redemption to Accumulation Account	less	- €	21.617.122,85 €
Redemption Class A	less -	20.613.275,50 €	1.003.847,35 €
Redemption Class B	less -	237.948,75 €	765.898,60 €
Remaining Amount Due to Rounding	less -	2,17 €	765.896,43 €
Other Payments to Swap Counterparties	less	- €	765.896,43 €
Interest Subordinated Loan	less	- €	765.896,43 €
Payment to Subordinated Lender or VW Bank	less	- €	765.896,43 €
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	609.834,14 €	76.314,87 €	686.148,98 €	arrears	599.858,64 €	73.263,28 €	673.121,89 €
12.2011	13.984.935,93 €	1.780.606,60 €	15.765.542,52 €	- €	- €	- €	- €
01.2012	19.261.961,46 €	2.414.448,80 €	21.676.410,26 €	01.2012	19.024.048,27 €	2.388.918,98 €	21.412.967,25 €
02.2012	19.322.284,97 €	2.366.239,14 €	21.688.524,11 €	02.2012	19.111.852,31 €	2.344.279,67 €	21.456.131,97 €
03.2012	28.972.113,51 €	2.317.106,59 €	31.289.220,09 €	03.2012	28.519.022,49 €	2.296.686,86 €	30.815.709,34 €
04.2012	28.445.418,86 €	2.242.917,90 €	30.688.336,76 €	04.2012	28.083.128,91 €	2.224.047,23 €	30.307.176,14 €
05.2012	29.481.516,81 €	2.169.638,13 €	31.651.154,94 €	05.2012	29.160.368,12 €	2.151.831,09 €	31.312.199,21 €
06.2012	29.272.600,81 €	2.093.887,42 €	31.366.488,22 €	06.2012	28.996.134,05 €	2.076.911,69 €	31.073.045,73 €
07.2012	28.864.758,07 €	2.018.253,42 €	30.883.011,49 €	07.2012	28.542.087,11 €	2.002.030,99 €	30.544.118,10 €
08.2012	27.490.760,68 €	1.944.071,33 €	29.434.832,01 €	08.2012	27.217.460,43 €	1.928.555,56 €	29.146.015,99 €
09.2012	30.302.735,48 €	1.873.557,56 €	32.176.293,04 €	09.2012	30.067.339,35 €	1.858.819,87 €	31.926.159,22 €
10.2012	30.127.433,13 €	1.795.556,19 €	31.922.989,32 €	10.2012	29.835.237,35 €	1.781.479,31 €	31.616.716,66 €
11.2012	30.206.374,72 €	1.718.040,73 €	31.924.415,45 €	11.2012	29.804.989,61 €	1.704.675,46 €	31.509.665,07 €
12.2012	29.599.395,75 €	1.640.229,89 €	31.239.625,64 €	12.2012	29.266.463,94 €	1.627.940,75 €	30.894.404,69 €
01.2013	26.660.055,22 €	1.563.997,85 €	28.224.053,07 €	01.2013	26.376.321,67 €	1.552.614,14 €	27.928.935,81 €
02.2013	31.997.630,79 €	1.496.159,93 €	33.493.790,72 €	02.2013	31.679.428,06 €	1.485.471,37 €	33.164.899,43 €
03.2013	37.477.592,59 €	1.412.533,91 €	38.890.126,50 €	03.2013	37.196.469,21 €	1.402.639,78 €	38.599.108,99 €
04.2013	39.423.461,12 €	1.316.403,47 €	40.739.864,58 €	04.2013	39.084.444,31 €	1.307.285,03 €	40.391.729,33 €
05.2013	40.775.909,93 €	1.214.959,73 €	41.990.869,66 €	05.2013	40.488.263,18 €	1.206.681,10 €	41.694.944,28 €
06.2013	42.455.866,98 €	1.109.984,98 €	43.565.851,96 €	06.2013	42.201.742,46 €	1.102.464,10 €	43.304.206,56 €
07.2013	40.994.087,96 €	1.000.222,79 €	41.994.310,75 €	07.2013	40.679.281,29 €	993.389,01 €	41.672.670,30 €
08.2013	32.381.082,97 €	894.830,55 €	33.275.913,52 €	08.2013	32.163.031,69 €	888.795,85 €	33.051.827,54 €
09.2013	30.066.875,04 €	811.400,39 €	30.878.275,43 €	09.2013	29.824.410,33 €	805.875,02 €	30.630.285,35 €
10.2013	28.596.294,39 €	733.857,28 €	29.330.151,66 €	10.2013	28.407.876,40 €	728.947,56 €	29.136.823,95 €
11.2013	28.064.315,45 €	660.368,60 €	28.724.684,04 €	11.2013	27.851.703,54 €	655.938,09 €	28.507.641,62 €
12.2013	22.604.131,62 €	588.250,60 €	23.192.382,22 €	12.2013	22.370.616,45 €	584.442,96 €	22.955.059,41 €
01.2014	19.282.563,18 €	530.246,43 €	19.812.809,61 €	01.2014	19.169.412,89 €	527.036,05 €	19.696.448,94 €
02.2014	21.660.067,33 €	480.906,42 €	22.140.973,75 €	02.2014	21.510.500,90 €	478.005,03 €	21.988.505,93 €
03.2014	24.014.500,72 €	424.794,09 €	24.439.294,81 €	03.2014	23.841.250,36 €	422.278,78 €	24.263.529,14 €
04.2014	24.154.680,82 €	363.224,63 €	24.517.905,45 €	04.2014	24.036.834,46 €	361.176,77 €	24.398.011,23 €
05.2014	21.728.555,27 €	301.217,21 €	22.029.772,48 €	05.2014	21.562.621,10 €	299.418,12 €	21.862.039,22 €
06.2014	21.683.765,41 €	244.995,65 €	21.928.761,06 €	06.2014	21.569.712,96 €	243.642,32 €	21.813.355,28 €
07.2014	19.863.085,86 €	189.373,68 €	20.052.459,54 €	07.2014	19.782.587,50 €	188.335,75 €	19.970.923,25 €
08.2014	6.506.550,36 €	138.327,00 €	6.644.877,36 €	08.2014	6.469.593,37 €	137.504,91 €	6.607.098,28 €
09.2014	6.712.819,91 €	121.631,84 €	6.834.451,75 €	09.2014	6.641.400,14 €	120.918,81 €	6.762.318,95 €
10.2014	6.677.948,55 €	104.436,50 €	6.782.385,05 €	10.2014	6.629.648,71 €	103.897,76 €	6.733.546,47 €
11.2014	6.119.394,15 €	87.167,97 €	6.206.562,12 €	11.2014	6.100.385,71 €	86.743,62 €	6.187.129,33 €
12.2014	5.585.696,84 €	71.537,59 €	5.657.234,43 €	12.2014	5.557.694,50 €	71.166,23 €	5.628.860,73 €
01.2015	4.668.024,06 €	57.201,48 €	4.725.225,54 €	01.2015	4.659.281,98 €	56.907,22 €	4.716.189,20 €
02.2015	3.464.816,91 €	45.205,54 €	3.510.022,45 €	02.2015	3.425.715,05 €	44.933,81 €	3.470.648,86 €
03.2015	3.150.906,14 €	36.197,71 €	3.187.103,85 €	03.2015	3.140.824,53 €	36.024,06 €	3.176.848,59 €
Subtotal	942.712.803,89 €	42.450.302,39 €	985.163.106,19 €	Subtotal	920.649.043,33 €	40.351.973,99 €	961.001.017,23 €
> 03.2015	10.956.776,26 €	94.164,62 €	11.050.940,88 €	> 03.2015	10.902.717,51 €	93.679,03 €	10.996.396,54 €
Total	953.669.580,15 €	42.544.467,01 €	996.214.047,07 €	Total	931.551.760,84 €	40.445.653,02 €	971.997.413,77 €



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	69	458.458,31 €
Write Offs	15	75.660,62 €
End of Period	84	534.118,93 €

Cumulative Net Loss Ratio

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

0,0534%

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.

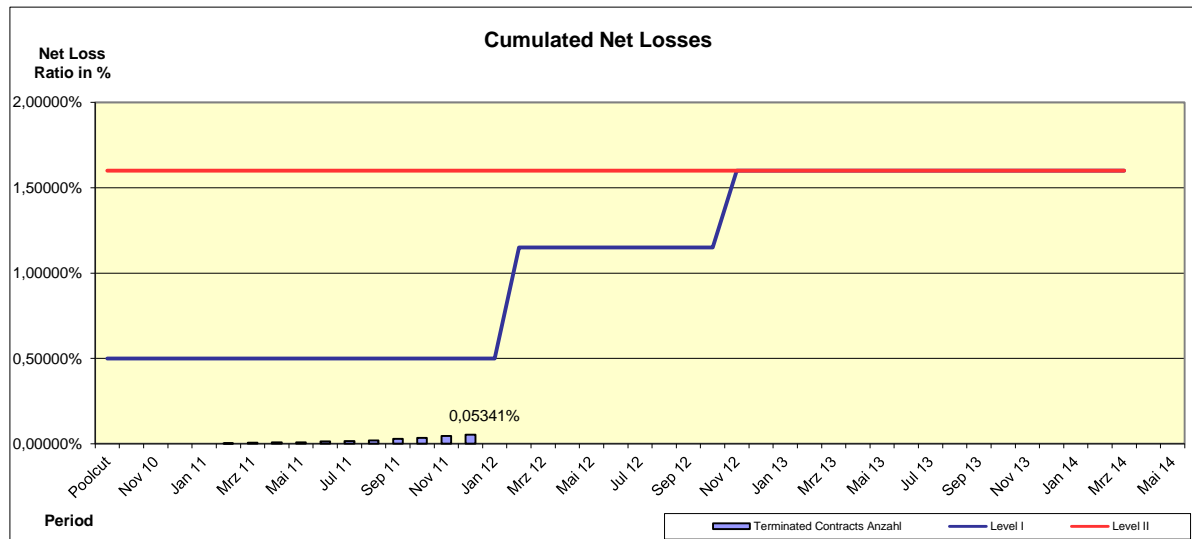
The performance trigger in form of a Credit Enhancement Increase Condition will be activated when the Cumulative Net Loss Ratio exceeds the defined limits. In this case the overcollateralisation will be increased accordingly.

	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

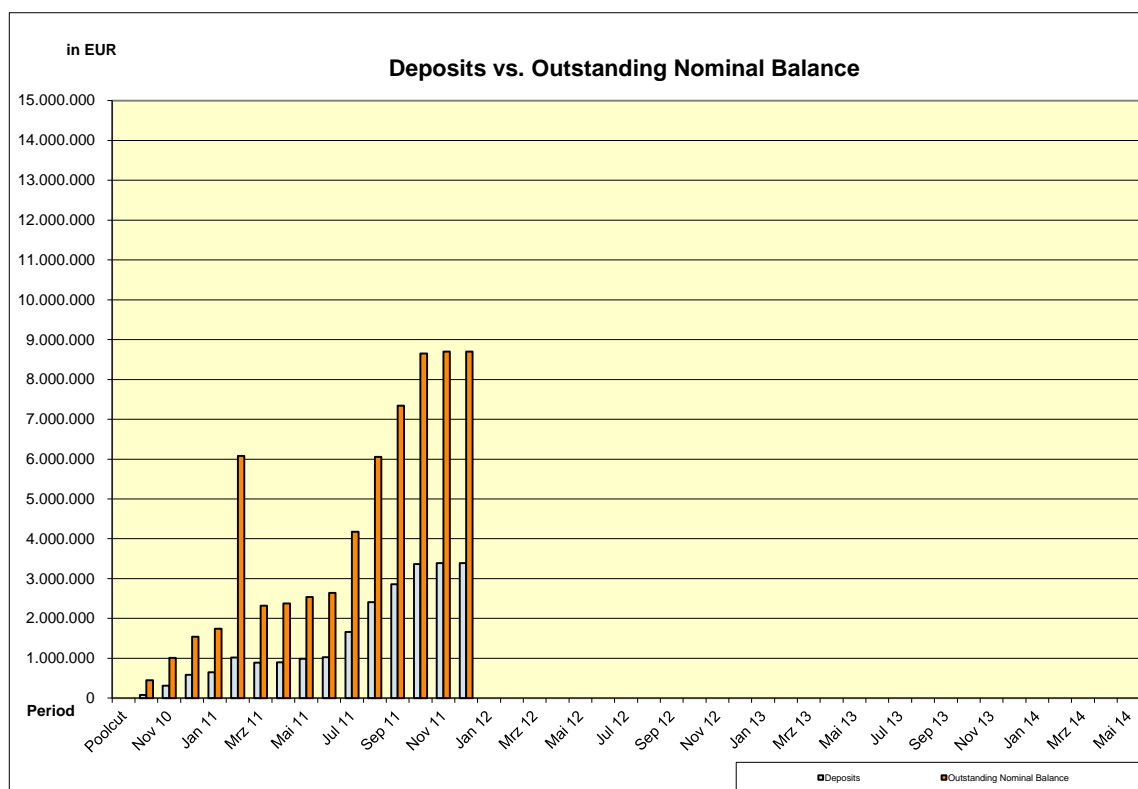


Deposits - Potential Set Off Risk

	Number of Customers with Deposits	Outstanding Nominal Balance of Customers with Deposits	Outstanding Discounted Principal Balance of Customers with Deposits	Deposits
	716	8.695.421	8.264.223	3.388.244
Total	716	8.695.420,92 €	8.264.222,52 €	3.388.243,71 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,3637%	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.



Overview Outstanding Contracts

Development of Pool within Reporting Period

	Number of contracts	Adjustments	Outstanding Nominal Balance
Begin of Period	91.841		996.214.047,07 €
Periodic Reduction of Nominal			- 24.216.633,30 €
Discount		- 270.769,98 €	
Fees for Restructuring/Prolongation		2.096,16 €	
Interest on Arrears		2.722,08 €	
Write Off	15	- 75.660,62 €	
Available Collection			- 24.558.245,66 €
Repurchased Loan Contracts			
End of Period	90.964	- €	971.997.413,77 €

Status of Contracts

Status	Pool Balance at Poolcut	
	Number of Contracts	Outstanding Discounted Principal Balance
Current	78.075	1.000.004.467,28 €
Delinquent	0	- €
Defaulted	0	- €
End of Term	0	- €
Early Settlement	0	- €
Write Off	0	- €
Total	78.075	1.000.004.467,28 €

Status	Pool Balance at the Beginning of		Pool Balance at the End of Period	
	Number of Contracts	Outstanding Discounted Principal Balance (Begin of Period)	Number of Contracts (End of Period)	Outstanding Discounted Principal Balance (End of Period)
Current	91.079	945.181.226,63 €	90.148	922.793.146,16 €
Delinquent	535	6.263.632,35 €	577	6.578.953,18 €
Defaulted	227	2.224.721,17 €	239	2.179.661,50 €
End of Term	89	- €	98	- €
Early Settlement	9.125	- €	9.978	- €
Write Off	69	- €	84	- €
Total	101.124	953.669.580,15 €	101.124	931.551.760,84 €

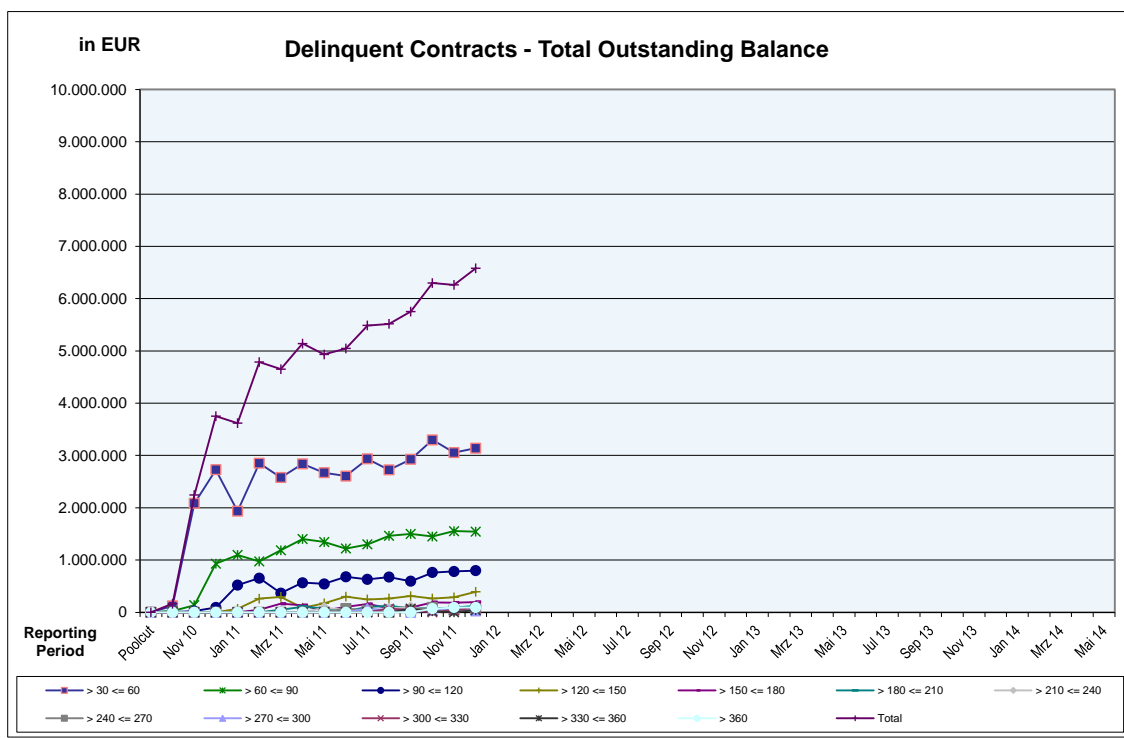
Delinquent Contracts

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	577	0,634%	6.578.953,18 €	0,706%	7.206.521,62 €	0,741%
Defaulted	239	0,263%	2.179.661,50 €	0,234%	2.428.588,52 €	0,232%

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	287	0,316%	3.140.609,22 €	0,337%	3.397.414,96 €	0,349%
> 60 <= 90	141	0,155%	1.544.078,66 €	0,166%	1.693.192,63 €	0,174%
> 90 <= 120	62	0,068%	796.309,60 €	0,085%	887.556,11 €	0,091%
> 120 <= 150	29	0,032%	391.587,50 €	0,042%	435.861,73 €	0,045%
> 150 <= 180	15	0,016%	198.453,26 €	0,021%	225.839,84 €	0,023%
Subtotal	534	0,5870%	6.071.038,24 €	0,6517%	6.639.865,27 €	0,6826%
> 180 <= 210	10	0,011%	122.219,76 €	0,013%	141.708,82 €	0,015%
> 210 <= 240	8	0,009%	93.254,57 €	0,010%	101.752,08 €	0,010%
> 240 <= 270	4	0,004%	48.049,96 €	0,005%	53.911,70 €	0,006%
> 270 <= 300	3	0,003%	27.680,04 €	0,003%	29.146,19 €	0,003%
> 300 <= 330	8	0,009%	85.348,34 €	0,009%	89.879,77 €	0,009%
> 330 <= 360	4	0,004%	39.820,07 €	0,004%	44.127,56 €	0,005%
> 360	6	0,007%	91.542,20 €	0,010%	106.130,23 €	0,011%
Subtotal	43	0,0473%	507.914,94 €	0,0545%	566.656,35 €	0,0583%
Total	577	0,6343%	6.578.953,18 €	0,7062%	7.206.521,62 €	0,7409%



Defaulted Contracts

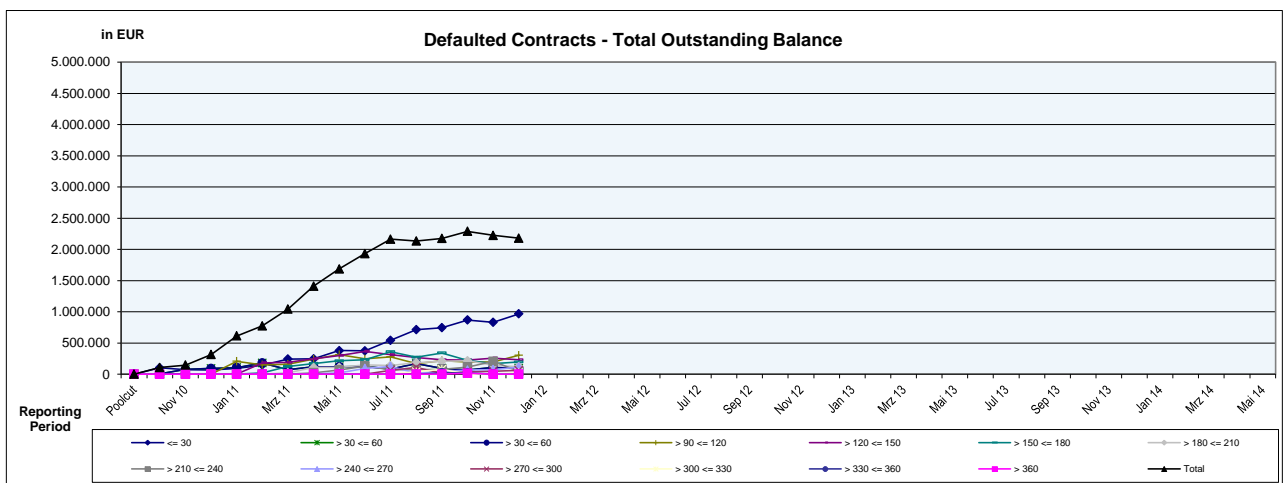
Defaulted Profile I

Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Outstanding Nominal Balance	Outstanding Nominal Balance (%)
<= 30	138	0,152%	967.093,35 €	0,104%	991.456,16 €	0,103%
>30 <= 60	10	0,011%	92.260,66 €	0,010%	101.328,25 €	2,757%
> 60 <= 90	5	0,005%	26.803,58 €	0,003%	31.658,21 €	1,619%
> 90 <= 120	20	0,022%	304.474,39 €	0,033%	353.857,56 €	25,713%
> 120 <= 150	21	0,023%	229.165,33 €	0,025%	268.582,18 €	33,971%
> 150 <= 180	18	0,020%	195.062,48 €	0,021%	227.556,35 €	44,833%
> 180 <= 210	8	0,009%	120.150,79 €	0,013%	145.004,53 €	43,948%
> 210 <= 240	3	0,003%	44.738,26 €	0,005%	56.346,37 €	29,863%
> 240 <= 270	8	0,009%	115.772,11 €	0,012%	144.336,64 €	61,543%
> 270 <= 300	6	0,007%	59.980,65 €	0,006%	76.885,99 €	59,863%
> 300 <= 330	2	0,002%	24.159,90 €	0,003%	31.576,28 €	20,927%
> 330 <= 360	0	0,000%	- €	0,000%	- €	0,000%
>360	0	0,000%	- €	0,000%	- €	0,000%
Total	239	0,2627%	2.179.661,50 €	0,2340%	2.428.588,52 €	0,2323%

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	89	1.788.281,59 €	1.698.392,80 €	930.773,66 €	68.629,71 €	19.397,64 €
	Used	162	2.166.765,67 €	2.053.155,72 €	889.806,87 €	119.658,62 €	18.474,13 €
Total Auto Credit		251	3.955.047,26 €	3.751.548,52 €	1.820.580,53 €	188.288,32 €	37.871,77 €
Classic Credit	New	23	303.119,94 €	289.510,81 €	101.953,33 €	9.236,13 €	6.111,17 €
	Used	83	686.884,86 €	317.854,10 €	285.156,00 €	35.588,61 €	31.677,68 €
Total Classic Credit		106	990.004,80 €	607.364,91 €	387.109,33 €	44.824,74 €	37.788,85 €
Total:		357	4.945.052,06 €	4.358.913,43 €	2.207.689,85 €	233.113,07 €	75.660,62 €

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	89	746.405,37 €	693.342,20 €
	Used	162	1.131.490,84 €	1.019.475,96 €
Total Auto Credit		251	1.877.896,21 €	1.712.818,16 €
Classic Credit	New	23	185.594,99 €	152.319,35 €
	Used	83	365.097,32 €	314.523,99 €
Total Classic Credit		106	550.692,31 €	466.843,34 €
Total:		357	2.428.588,52 €	2.179.661,50 € *(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	3.697	30,69%	71.520.583,86 €	42,47%
Used Cars	8.349	69,31%	96.897.072,25 €	57,53%
Total	12.046	100,00%	168.417.656,11 €	100,00%

SEAT

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	4.350	72,24%	40.219.676,84 €	79,84%
Used Cars	1.672	27,76%	10.154.016,27 €	20,16%
Total	6.022	100,00%	50.373.693,11 €	100,00%

SKODA

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	9.031	78,63%	79.515.098,32 €	84,29%
Used Cars	2.455	21,37%	14.821.170,40 €	15,71%
Total	11.486	100,00%	94.336.268,72 €	100,00%

VW

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	34.765	59,71%	400.737.741,02 €	66,88%
Used Cars	23.462	40,29%	198.444.010,27 €	33,12%
Total	58.227	100,00%	599.181.751,29 €	100,00%

OTHER

New or Used Cars	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Cars	268	8,42%	2.125.850,60 €	11,05%
Used Cars	2.915	91,58%	17.116.541,01 €	88,95%
Total	3.183	100,00%	19.242.391,61 €	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	16.330	17,95%	183.200.861,89 €	19,67%	0,00%
<= 1.000,00	3.467	3,81%	31.192.880,65 €	3,35%	5,72%
1.000,01 - 2.000,00	5.630	6,19%	50.368.832,46 €	5,41%	12,07%
2.000,01 - 3.000,00	13.758	15,12%	131.760.844,66 €	14,14%	16,24%
3.000,01 - 4.000,00	8.132	8,94%	77.223.722,94 €	8,29%	21,19%
4.000,01 - 5.000,00	10.855	11,93%	112.004.354,94 €	12,02%	24,48%
5.000,01 - 6.000,00	5.884	6,47%	61.492.358,79 €	6,60%	27,55%
6.000,01 - 7.000,00	4.976	5,47%	53.480.298,26 €	5,74%	30,24%
7.000,01 - 8.000,00	4.990	5,49%	50.978.124,89 €	5,47%	34,04%
8.000,01 - 9.000,00	2.602	2,86%	26.695.080,00 €	2,87%	36,64%
9.000,01 - 10.000,00	4.829	5,31%	53.415.830,68 €	5,73%	38,02%
10.000,01 - 11.000,00	1.361	1,50%	14.347.897,91 €	1,54%	40,85%
11.000,01 - 12.000,00	1.572	1,73%	16.676.644,67 €	1,79%	43,09%
12.000,01 - 13.000,00	1.360	1,50%	13.048.585,88 €	1,40%	46,48%
13.000,01 - 14.000,00	842	0,93%	8.406.549,38 €	0,90%	47,58%
14.000,01 - 15.000,00	1.437	1,58%	16.174.558,45 €	1,74%	47,39%
> 15.000,00	2.939	3,23%	31.084.334,39 €	3,34%	55,40%
Total	90.964	100,00%	931.551.760,84 €	100,00%	24,89%

Statistics

Minimum Down Payment	9,32 €
Maximum Down Payment	122.000,00 €
Average Down Payment (Customers that made a Down Payment)	6.029,93 €
Average Down Payment	4.947,43 €

Customer Type

Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	17.660	19,41%	233.974.333,43 €	25,12%
Retail	73.304	80,59%	697.577.427,41 €	74,88%
Total	90.964	100,00%	931.551.760,84 €	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	90.612	99,61%	927.539.009,47 €	99,57%
Other	352	0,39%	4.012.751,37 €	0,43%
Total	90.964	100,00%	931.551.760,84 €	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	89.750	99,40%	89.750,00 €	98,67%	917.530.822,32 €	98,49%
2	449	0,50%	898,00 €	0,99%	10.471.408,85 €	1,12%
3	74	0,08%	222,00 €	0,24%	2.630.368,63 €	0,28%
4	12	0,01%	48,00 €	0,05%	405.589,70 €	0,04%
5	2	0,00%	10,00 €	0,01%	96.406,16 €	0,01%
6 - 10	3	0,00%	21,00 €	0,02%	117.001,45 €	0,01%
> 10	1	0,00%	15,00 €	0,02%	300.163,73 €	0,03%
Total	90.291	100,00%	90.964	100,00%	931.551.760,84 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	15	0,0165%	300.163,73 €	0,0322%
2	3	0,0033%	96.959,57 €	0,0104%
3	1	0,0011%	95.865,38 €	0,0108%
4	1	0,0011%	94.347,83 €	0,0107%
5	1	0,0011%	90.507,34 €	0,0097%
6	3	0,0033%	88.591,58 €	0,0095%
7	1	0,0011%	88.098,46 €	0,0100%
8	1	0,0011%	87.709,85 €	0,0094%
9	2	0,0022%	81.609,00 €	0,0092%
10	1	0,0011%	80.381,44 €	0,0091%
11	3	0,0033%	78.581,17 €	0,0084%
12	1	0,0011%	78.091,15 €	0,0088%
13	1	0,0011%	75.650,71 €	0,0085%
14	2	0,0022%	75.173,30 €	0,0081%
15	1	0,0011%	74.199,50 €	0,0080%
16	3	0,0033%	73.504,61 €	0,0079%
17	2	0,0022%	72.927,58 €	0,0078%
18	3	0,0033%	71.357,71 €	0,0077%
19	4	0,0044%	70.120,59 €	0,0075%
20	2	0,0022%	69.817,29 €	0,0075%
Total 1 -20	51	0,0561%	1.843.657,79 €	0,2012%

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	18.176	19,98%	55.716.534,50 €	5,66%
5.000,01 - 10.000,00	31.895	35,06%	240.930.171,48 €	25,70%
10.000,01 - 15.000,00	23.603	25,95%	289.145.435,77 €	31,22%
15.000,01 - 20.000,00	11.345	12,47%	193.860.958,81 €	21,01%
20.000,01 - 25.000,00	3.711	4,08%	81.711.301,46 €	8,85%
25.000,01 - 30.000,00	1.273	1,40%	34.481.948,28 €	3,72%
> 30.000,00	961	1,06%	35.705.410,54 €	3,85%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Statistics

Minimum Outstanding Discounted Principal Balance	10,47 €
Maximum Outstanding Discounted Principal Balance	95.865,38 €
Average Outstanding Discounted Principal Balance	10.240,88 €

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	2.235	2,46%	3.491.634,83 €	0,37%
5.000,01 - 10.000,00	15.320	16,84%	61.321.178,28 €	6,58%
10.000,01 - 15.000,00	26.796	29,46%	196.753.545,41 €	21,12%
15.000,01 - 20.000,00	21.306	23,42%	230.010.794,73 €	24,69%
20.000,01 - 25.000,00	12.758	14,03%	181.527.899,81 €	19,49%
25.000,01 - 30.000,00	6.511	7,16%	112.482.034,33 €	12,07%
> 30.000,00	6.038	0,00%	145.964.673,45 €	15,67%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Statistics

Minimum Original Principal Balance	686,40 €
Maximum Original Principal Balance	176.817,00 €
Average Original Principal Balance	16.786,55 €

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%	7.452,67 €	0,00%
0,10 % - 0,59 %	230	0,25%	2.344.435,91 €	0,25%
0,60 % - 1,09%	6.827	7,51%	80.262.612,87 €	8,62%
1,10 % - 1,59 %	18	0,02%	190.025,69 €	0,02%
1,60 % - 2,09 %	8.894	9,78%	108.163.387,34 €	11,61%
2,10 % - 2,59 %	28	0,03%	248.927,11 €	0,03%
2,60 % - 3,09 %	20.785	22,85%	234.090.053,74 €	25,13%
3,10 % - 3,59 %	19	0,02%	152.947,15 €	0,02%
3,60 % - 4,09 %	13.521	14,86%	158.920.869,95 €	17,06%
4,10 % - 4,59 %	115	0,13%	1.730.207,68 €	0,19%
4,60 % - 5,09 %	18.236	20,05%	160.720.173,28 €	17,25%
5,10 % - 5,59 %	1.240	1,36%	11.947.805,71 €	1,28%
5,60 % - 6,09 %	5.044	5,55%	53.685.143,60 €	5,76%
6,10 % - 6,59 %	477	0,52%	6.052.900,90 €	0,65%
6,60 % - 7,09 %	2.901	3,19%	29.238.148,61 €	3,14%
7,10 % - 7,59 %	1.571	1,73%	14.214.379,42 €	1,53%
7,60 % - 8,09 %	6.345	6,98%	43.814.833,38 €	4,70%
8,10 % - 8,59 %	1.103	1,21%	6.031.496,46 €	0,65%
8,60 % - 9,09 %	2.472	2,72%	12.826.254,98 €	1,38%
9,10 % - 9,59 %	89	0,10%	616.845,46 €	0,07%
9,60 % - 10,00 %	401	0,44%	1.983.255,39 €	0,21%
> 10,00 %	647	0,71%	4.309.603,54 €	0,46%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Statistics

Minimum Interest Rate Debtor	0,05%
Maximum Interest Rate Debtor	13,99%
Weighted Average Interest Rate Debtor	3,96%

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	1.185	1,30%	5.134.437,35 €	0,55%
25 - 36	18.860	20,73%	189.641.688,32 €	20,36%
37 - 48	58.755	64,59%	618.653.970,54 €	66,41%
49 - 60	9.744	10,71%	100.465.014,82 €	10,78%
61 - 72	2.414	2,65%	17.619.998,56 €	1,89%
> 72	6	0,01%	36.651,25 €	0,00%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Statistics

Minimum Original Term in months	24
Maximum Original Term in months	75
Weighted Average Original Term month	46,63

Distribution by Remaining Term

Length of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
0 - 12	17.617	19,37%	145.730.291,37 €	15,64%
13 - 24	42.451	46,67%	420.762.423,62 €	45,17%
25 - 36	26.049	28,64%	303.448.599,19 €	32,57%
37 - 48	4.621	5,08%	58.673.319,74 €	6,30%
49 - 60	226	0,25%	2.937.126,92 €	0,32%
> 60	0	0,00%	- €	0,00%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Statistics

Minimum Remaining Term in months	3
Maximum Remaining Term in months	57
Weighted Average Remaining Term in months	20,72

Distribution by Seasoning

Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
<= 6	440	0,48%	6.541.904,75 €	0,70%
7 - 12	3.067	3,37%	43.816.804,35 €	4,70%
13 - 18	12.689	13,95%	155.782.123,78 €	16,72%
19 - 24	22.548	24,79%	248.784.344,64 €	26,71%
25 - 30	26.649	29,30%	263.065.716,04 €	28,24%
31 - 36	17.953	19,74%	156.592.853,51 €	16,81%
37 - 42	5.566	6,12%	45.175.967,34 €	4,85%
43 - 50	1.692	1,86%	10.697.120,01 €	1,15%
> 50	360	0,40%	1.094.926,42 €	0,12%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Statistics

Weighted Average Seasoning Term in months	25,94
--	-------

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	69.226	76,10%	809.665.021,88 €	86,92%
Equal Instalment Loan	21.738	23,90%	121.886.738,96 €	13,08%
Total	90.964	100,00%	931.551.760,84 €	100,00%

Type of Car

Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
New Vehicles	52.111	57,29%	594.118.950,64 €	63,78%
Used Vehicles	38.853	42,71%	337.432.810,20 €	36,22%
Total	90.964	100,00%	931.551.760,84 €	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	42.240	61,02%	534.361.353,61 €	66,00%
Used Vehicles	26.986	38,98%	275.303.668,27 €	34,00%
Total	69.226	100,00%	809.665.021,88 €	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	9.871	45,41%	59.757.597,03 €	49,03%
Used Vehicles	11.867	54,59%	62.129.141,93 €	50,97%
Total	21.738	100,00%	121.886.738,96 €	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	A1	56	0,06%	927.549,22 €	0,10%
	A2	72	0,08%	302.802,26 €	0,03%
	A3	4.185	4,60%	49.125.687,62 €	5,27%
	A4	3.842	4,22%	48.062.121,27 €	5,16%
	A5	422	0,46%	10.975.081,91 €	1,18%
	A6	2.301	2,53%	32.291.962,86 €	3,47%
	A8	191	0,21%	4.660.119,62 €	0,50%
	Q5	344	0,38%	9.652.293,60 €	1,04%
	Q7	208	0,23%	5.523.704,41 €	0,59%
	TT	415	0,46%	6.550.983,56 €	0,70%
	R8	4	0,00%	266.973,53 €	0,03%
AUDI OTHER	6	0,01%	78.376,25 €	0,01%	
	Subtotal	12.046	13,24%	168.417.656,11 €	18,08%
Seat	ALHAMBRA	219	0,24%	2.278.663,49 €	0,24%
	ALTEA	162	0,18%	1.084.381,27 €	0,12%
	AROSA	62	0,07%	144.844,28 €	0,02%
	CORDOBA	47	0,05%	168.917,37 €	0,02%
	EXEO	164	0,18%	2.380.925,92 €	0,26%
	IBIZA	3.297	3,62%	24.291.808,44 €	2,61%
	LEON	1.295	1,42%	12.354.188,98 €	1,33%
	INCA	4	0,00%	4.147,05 €	0,00%
	TOLEDO	772	0,85%	7.665.816,31 €	0,82%
	Subtotal	6.022	6,62%	50.373.693,11 €	5,41%
Skoda	FABIA	5.652	6,21%	35.533.317,72 €	3,81%
	FELICIA	4	0,00%	7.224,19 €	0,00%
	OCTAVIA	3.737	4,11%	37.845.342,78 €	4,06%
	ROOMSTER	1.127	1,24%	8.059.823,28 €	0,87%
	SUPERB	508	0,56%	6.976.060,01 €	0,75%
	YETI	458	0,50%	5.914.500,74 €	0,63%
	Subtotal	11.486	12,63%	94.336.268,72 €	10,13%
VW	BORA	127	0,14%	520.554,90 €	0,06%
	CADDY	2.819	3,10%	23.941.486,53 €	2,57%
	CRAFTER/LT	123	0,14%	1.793.403,26 €	0,19%
	EOS	1.036	1,14%	14.520.594,92 €	1,56%
	FOX	1.495	1,64%	7.407.885,91 €	0,80%
	GOLF	23.525	25,86%	226.325.296,62 €	24,30%
	JETTA	358	0,39%	3.091.669,80 €	0,33%
	LUPO	124	0,14%	314.144,38 €	0,03%
	NEW BEETLE	467	0,51%	4.186.177,99 €	0,45%
	PASSAT	5.813	6,39%	65.241.370,96 €	7,00%
	PHAETON	106	0,12%	1.497.754,60 €	0,16%
	POLO	8.330	9,16%	61.175.235,40 €	6,57%
	SCIROCCO	1.085	1,19%	15.421.948,77 €	1,66%
	SHARAN	983	1,08%	11.854.059,31 €	1,27%
	T4/ T5	2.678	2,94%	39.264.713,91 €	4,21%
	TIGUAN	2.227	2,45%	37.131.539,11 €	3,99%
	TOUAREG	736	0,81%	14.525.216,60 €	1,56%
	TOURAN	6.187	6,80%	70.826.085,11 €	7,60%
	VENTO	2	0,00%	2.961,33 €	0,00%
KAEFER	1	0,00%	419,22 €	0,00%	
AMAROK	5	0,01%	139.232,66 €	0,01%	
	Subtotal	58.227	64,01%	599.181.751,29 €	64,32%
Non VW Group Vehicles		3.183	3,50%	19.242.391,61 €	2,07%
	Total	90.964	100,00%	931.551.760,84 €	100,00%

Poolinformation IX. - Geographic Distribution

Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Baden-Wuerttemberg	10.170	11,18%	109.639.071,06 €	11,77%
Bavaria	11.529	12,67%	126.220.098,79 €	13,55%
Berlin	2.106	2,32%	22.584.073,05 €	2,42%
Brandenburg	3.673	4,04%	36.019.307,26 €	3,87%
Bremen	568	0,62%	5.332.206,93 €	0,57%
Hamburg	1.441	1,58%	15.634.823,81 €	1,68%
Hesse	6.356	6,99%	66.890.769,98 €	7,18%
Lower Saxony	9.893	10,88%	97.158.058,78 €	10,43%
Mecklenburg-Vorpommern	2.818	3,10%	26.221.550,59 €	2,81%
North Rhine-Westphalia	17.537	19,28%	178.339.465,95 €	19,14%
Rhineland-Palatinate	4.111	4,52%	42.111.400,25 €	4,52%
Saarland	649	0,71%	7.078.129,19 €	0,76%
Saxony	7.576	8,33%	74.904.255,04 €	8,04%
Saxony-Anhalt	4.576	5,03%	43.961.333,25 €	4,72%
Schleswig-Holstein	3.280	3,61%	32.397.114,97 €	3,48%
Thuringia	4.681	5,15%	47.060.101,96 €	5,05%
Total	90.964	100,00%	931.551.760,84 €	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).