

Deal Name: Private Driver 2011-1

Issuer: Private Driver 2011-1 GmbH
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
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Federal Republic of Germany

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Important Notice to Investors:
„In order to comply with the updated criteria for issuer report grades from Fitch, Volkswagen Bank GmbH has updated the structure of its monthly investor reports for this transaction from March 2012 onwards.”

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Deal Overview

Cut Off Date:	30.06.2011			
Issue Date:	28.07.2011	Legal Maturity Date:	July 2017	
Reporting Period:	March 12			
Reporting Date:	16.04.2012	16 th of each month (for previous month)		
Reporting Frequency:	monthly			
Period No.:	9			
Payment Date:	23.04.2012	21 st of each month (for previous month)		
Next payment Date:	21.05.2012			
Asset Collection Period:	01.03.2012	until	31.03.12	
Interest Accrual Period:	21.03.2012	until	22.04.12	Days accrued: 33
Note Payment Period:	21.03.2012	until	22.04.12	
Poolinformation at Pool Cut				
	Number of Contracts	Outstanding Discounted Principal Balance	Outstanding Nominal Balance	
Outstanding Pool	56.929	706.536.532,28 €	760.700.083,96 €	
Repurchased Loan Contracts	-	- €	- €	
(cumulative since Cut Off Date)	-	- €	- €	
Credit Type	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)	
Balloon	73,97%	580.833.295,57 €	82,21%	
Equal-Installment Loan	26,03%	125.703.236,71 €	17,79%	
Total	100,00%	706.536.532,28 €	100,00%	
Type of Car	Percentage of Loans (%)	Outstanding Discounted Principal Balance	Percentage of Balance (%)	
New	57,92%	465.439.488,07 €	65,88%	
Used	42,08%	241.097.044,21 €	34,12%	
Total	100,00%	706.536.532,28 €	100,00%	

Deal Overview: Counterparties

Lead Manger:	BNP Paribas, London Branch 10 Harewood Avenue London NW 1 6AA United Kindom	Security Trustee:	Wilmington Trust (London) Ltd. Third Floor 1 King's Arms Yard London EC2R 7AF United Kingdom fax (+44-20) 7614 1122
	Mizuho International plc Bracken House One Friday Street London EC4M 9JA United Kindom	Data Protection	Wilmington Trust SP Services (Luxemburg) S.A. 52-54 Avenue du X Septembre L-2550 Luxembourg Luxembourg email: ZCammas@WilmingtonTrust.com fax: (+352) 2645 9628
Servicer:	Volkswagen Bank GmbH Gifhorner Str. 57 38112 Braunschweig Germany email: abs.structuring@vwfs.com	Clearing Systems:	Clearstream Banking S.A. 42 Avenue JF Kennedy L-1885 Luxembourg Luxembourg email: web@clearstream.com
In-House Structuring:			Euroclear Banking S.A./ N.V. 1 Boulevard du Roi Albert II. B-1210 Brussels Belgium tel.: +32 (0)2 326 1211
Paying Agent/ Calculation Agent/ Interest Determination Agent:	BNP Paribas Securities Services Luxembourg Branch 33, rue de Gasperich L-5826 Hesperange Luxembourg email: alain.hammann@bnpparibas.com	Rating Agencies:	Moody's Rating Agency Attn.: Monitoring An der Welle 5 60322 Frankfurt am Main Germany email: monitor.abs@moodys.com
Account Bank:	BNP Paribas Securities Services Luxembourg Branch 33, rue de Gasperich L-5826 Hesperange Luxembourg email: alain.hammann@bnpparibas.com		Fitch Deutschland GmbH Attn.: Structured Finance Surveillance Taunusanlage 17 D-60325 Frankfurt am Main Federal Republic of Germany abssurveillance@fitchratings.com
Swap Counterparty:	Mizuho Corporate Bank Ltd. River Plate House 7-11 Finsbury Circus London EC2M 7DH United Kingdom email: derivativeops@mhcb.co.uk		Standard & Poor's Rating Agency Attn.: Structured Finance Surveillance Department Neue Mainer Straße 52 60311 Frankfurt am Main Federal Republic of Germany email: ABSEuropeansurveillance@standardandpoors.com
Corporate Services Provider:	Wilmington Trust SP Services (Frankfurt) GmbH Steinweg 3-5 60313 Frankfurt am Main Federal Republic of Germany email: fradirectors@wilmingtontrust.com fax +49 (0) 69/ 2992-5387		

Transaction Events, Trigger & Rating Overview

Clean-Up Call Condition

Current Outstanding Discounted Portfolio	Min. Outstanding Discounted Portfolio	
74,91%	9,00%	no

Repurchase of Receivables

	Number of contracts	Outstanding Discounted Balance	Re-Purchase Price
Current Period	-	-	-
Previous Periods	-	-	-
Total	-	-	-

If a repurchase of receivables occurred, it would only result from non-eligibility as of the respective Cut Off Date (which has been discovered at a later stage).

Credit Enhancement Increase Condition

Cumulative Net Loss Ratio 0,01046%

Targeted Overcollateralisation Percentage

	Class A	Class B
Initial OC @ Poolcut	8,00%	4,75%
Current OC Level	10,19%	6,16%
Current Target OC	10,19%	6,16%
Regular Target OC	11,00%	7,00%
Level 1 a/b Target OC	/	/
Level 2 Target OC	/	/

OC = Asset Overcollateralisation

Level 1a Credit Enhancement Increase Condition -	Cumulative Net Loss Ratio exceeds 0.5%, for any Payment Date prior to or during May 2012; or 1.15%, for any Payment Date from June	no
Level 1b Credit Enhancement Increase Condition -	Cumulative Net Loss Ratio exceeds for any Payment Date from June 2012 but prior to or during February 2013	no
Level 2 Credit Enhancement Increase Condition -	Cumulative Net Loss Ratio exceeds 1.6% for any Payment Date	no

Transaction Party Replacements

Capacity of Transaction Party	Date of Replacement	Reason for Replacement	Replaced Party	Replaced by

Rating Information on relevant Transaction Parties

	Fitch			Moody's			DBRS			S&P		
	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
Account Bank: Deutsche Bank AG Current Rating	A+	F1+	Stable	A1	P-1	Under Review	n.a.	n.a.	0	AA-	A-1+	
Minimum required Rating <small>(if no short term Rating available, the higher long term rating is applicable)</small>	A	F1		n.a.	P-1		n.a.	n.a.		A	A-1	
	n.a.	n.a.		A1	n.a.		n.a.	n.a.		A+	n.a.	
<small>If the Account Bank ceases to have the Account Bank Required Rating it shall, at its own cost, (i) transfer the accounts to an Eligible Collateral Bank, or (ii) provide a guarantee from an Eligible Guarantor, or (iii) take any other action in order to maintain the rating of the Notes. If none of the measures is taken within a given timespan, the Issuer may enter into new banking arrangements at its own initiative with another Account Bank. (Please refer to the Prospectus for a complete description of the mechanism)</small>												
Swap Counterparty: UniCredit Bank AG Current Rating	A	F1	Stable	A1	P-1	Stable	n.a.	n.a.	0	A+	A-1	
Minimum required Rating <small>(if no short term Rating available, the higher long term rating is applicable)</small>	A	F1		n.a.	n.a.		n.a.	n.a.		n.a.	n.a.	
	n.a.	n.a.		n.a.	n.a.		n.a.	n.a.		n.a.	n.a.	
<small>If the Swap Bank falls below the above mentioned Minimum Rating (Level I) it shall provide Eligible Credit Support by means of Cash or certain types of Prime Debt Obligations If the Swap Bank ceases to have the even lower Rating as an Eligible Swap Counterparty (Level II) it shall, at its own cost, additionally (i) transfer all rights and obligations under the Swap Agreement to another Eligible Swap Partner or (ii) provide a guarantee from an Eligible Guarantor. If none of the measures is taken within a given timespan, the Issuer may enter into new arrangements at its own initiative with another Swap Bank.</small>												
Servicer: Volkswagen Bank GmbH Current Rating	n.a.	n.a.	n.a.	A3	P-2	Positive	n.a.	n.a.	0	A-	A-2	
Minimum required Rating	A	F1		n.a.	n.a.		n.a.	n.a.		n.a.	n.a.	
	n.a.	n.a.		n.a.	n.a.		n.a.	n.a.		n.a.	n.a.	

* Ratings last updated on 03/04/2012
 *Rating of Volkswagen Financial Services AG

Information regarding the Notes I.**Rating Details:**

	Class A	Class B
Rating at Issue Date		
Fitch	AAA	A+
Moody's	Aaa	A1
Standard & Poor's	AAA	A+
Current Rating		
Fitch	AAA	A+
Moody's	Aaa	A1
Standard & Poor's	AAA	A+

Information on Notes

	Class A	Class B
Original Maturity Date:	Jul 2017	Jul 2017
Original Repayment Date:	Jul 2016	Jul 2016
ISIN:	XS0643353591	XS0643353757
Common Code:	064335359	064335375
Nominal Amount:	100,000	100,000

Information on Interest

	Class A	Class B
Spread/Margin:	60 bps.	130 bps.
Index Rate:	1-Month Euribor	1-Month Euribor
Fixed/ Floating:	floating	floating
Current Coupon:	1-M-Euribor + 60 bps.	1-M-Euribor + 130 bps.
Day Count Convention	actual/ 360	actual/ 360

Clean-Up Call

VW Bank will have the right at its option to exercise a clean-up call and to repurchase the Loan Receivables from Private Driver 2011-1 at any time when the sum of the Discounted Principal Balance for all loan contracts is less than 9% 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 / Schuldschein Loans will be thereby fulfilled.

Information regarding the Notes II.

Monthly Period:	March 12	
Payment Date:	23.04.2012	
Interest Accrual Period (from/until):	21.03.2012	22.04.2012
Days Accrued:	33	
Base Interest Rate (1-Month Euribor):	0,4520%	
Currency:	EUR	
Day Count Convention:	ACT/360	

<u>Interest Payments</u>		Class A	Schuldschein	Class B
Total Interests Amount of the Reporting Period	-	234.900,00 €	- 274.042,39 €	- 36.938,00 €
Paid interest:	-	234.900,00 €	- 274.042,39 €	- 36.938,00 €

<u>Unpaid Interest:</u>				
Unpaid interest of the Reporting Period:		- €	- €	- €
Cumulative unpaid interest:		- €	- €	- €

<u>Note Balance</u>		Class A	Schuldschein	Class B
Note Balance (Cut Off Date):		300.000.000,00 €	350.000.000,00 €	23.000.000,00 €
Note Balance (Beginning of Period):		243.581.340,00 €	284.178.078,00 €	23.000.000,00 €
Unallocated Redemption Amount from Previous Period	3,96 €			
Available Redemption Amount Reporting Period	15.999.696,28 €			
Total Available Redemption Amount	15.999.700,24 €			
Redemption Amount per Class		-7.384.470,00 €	-8.615.223,19 €	0,00 €
Unallocated Redemption Amount from current Period		7,05 €		0,00 €
Note Balance (End of Period):		236.196.870,00 €	275.562.854,81 €	23.000.000,00 €

<u>Payments to Investors - Per Euro 100.000.- Denomination</u>		Class A	Schuldschein	Class B
Interest (1-M-Euribor + 0,6% Class A/ + 1,30% Class B)		-78,30 €	-274.042,39 €	-160,60 €
Principal Repayment per Note/Schuldschein:		-2.461,49 €	-8.615.223,19 €	0,00 €
Note Factor:		0,787323	0,787322	1,000000

<u>Overcollateralisation</u>		Class A	Schuldschein	Class B
Initial OC Percentage at Poolcut		8,0019%	8,0019%	4,7466%
Current OC Percentage		10,1940%	10,1940%	6,1578%
Target OC Percentage		11,0000%	11,0000%	7,0000%

Credit Enhancement**Credit Enhancement as of Cut Off Date**

	% of Aggregate Discounted Principal Balance	Value
Class B Note*	3,26%	23.000.000,00 €
Subordinated Loan	4,25%	30.003.532,28 €
Overcollateralization	0,50%	3.533.000,00 €
Cash Collateral Account	1,20%	8.478.438,39 €

* for subordination to class A note / Schuldschein

Cash Collateral Account (CCA)

	in EUR	in % of Outstanding Discounted Balance as of	
Initial Balance at Poolcut	8.478.438,39 €	1,20%	Poolcut
Targeted Balance (Floor)	8.478.438,39 €	1,20%	Poolcut
Balance as of the Beginning of the Period	8.478.438,39 €	1,45%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
Balance as of the End of the Period	8.478.438,39 €	1,49%	Period

Calculation of Credit Enhancement:

Private Driver 2011-1'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 11,0% of Class A / Schuldschein (and 7,0% 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 / Schuldschein will receive principal payments
- The transaction switches into pro rata amortisation once an overcollateralisation percentage (i.e. credit enhancement excluding cash collateral) of 11,0% for the Class A Notes / Schuldschein and 7,0% for the Class B Notes has been reached
- The amortisation will revert to sequential in case the Aggregate Discounted Principal Balance falls below 10% of the Aggregate Cutoff Date Discounted Principal Balance

Swap/ Waterfall

	<u>Class A / Schuldschein</u>	<u>Class B</u>
<u>Amortising Interest Rate Swap</u>		
Initial Principal	650.000.000,00 €	23.000.000,00 €
Underlying Principal for Reporting Period	527.759.418,00 €	23.000.000,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
Net Swap payments/ Receipts	- 641.139,73 €	- 27.289,50 €

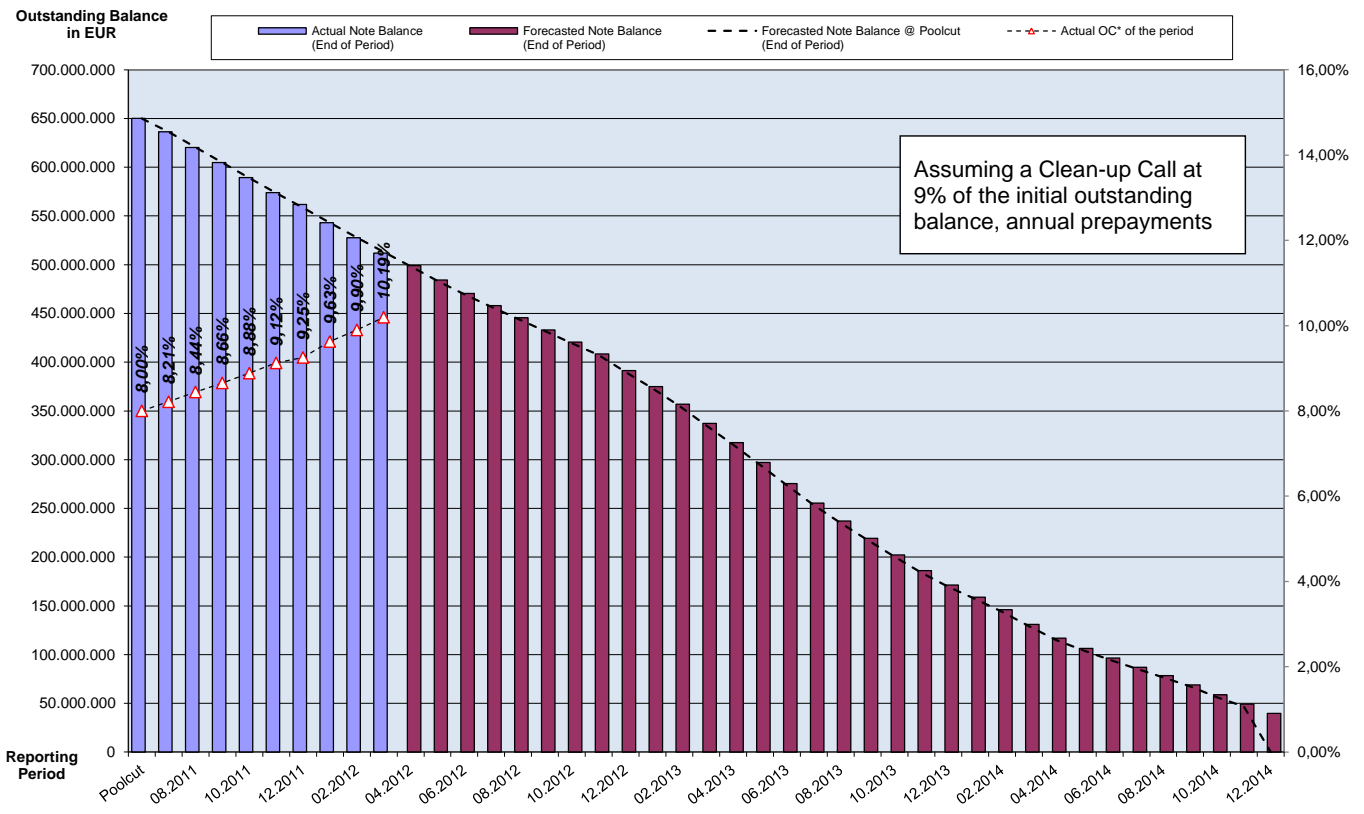
Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		3,96 €	
Available Distribution Amount	plus	17.703.924,37 €	17.703.928,33 €
Fees	less -	489.918,47 €	17.214.009,86 €
Net Swap Payments Class A/ Schuldschein	less -	641.139,73 €	16.572.870,13 €
Net Swap Payments Class B	less -	27.289,50 €	16.545.580,63 €
Interest Class A/ Schuldschein	less -	508.942,39 €	16.036.638,24 €
Interest Class B	less -	36.938,00 €	15.999.700,24 €
Payment to Cash Collateral Account	less	- €	15.999.700,24 €
Redemption Class A/ Schuldschein	less -	15.999.693,19 €	7,05 €
Redemption Class B	less	- €	7,05 €
Remaining Amount Due to Rounding	less -	7,05 €	- €
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	- €	- €

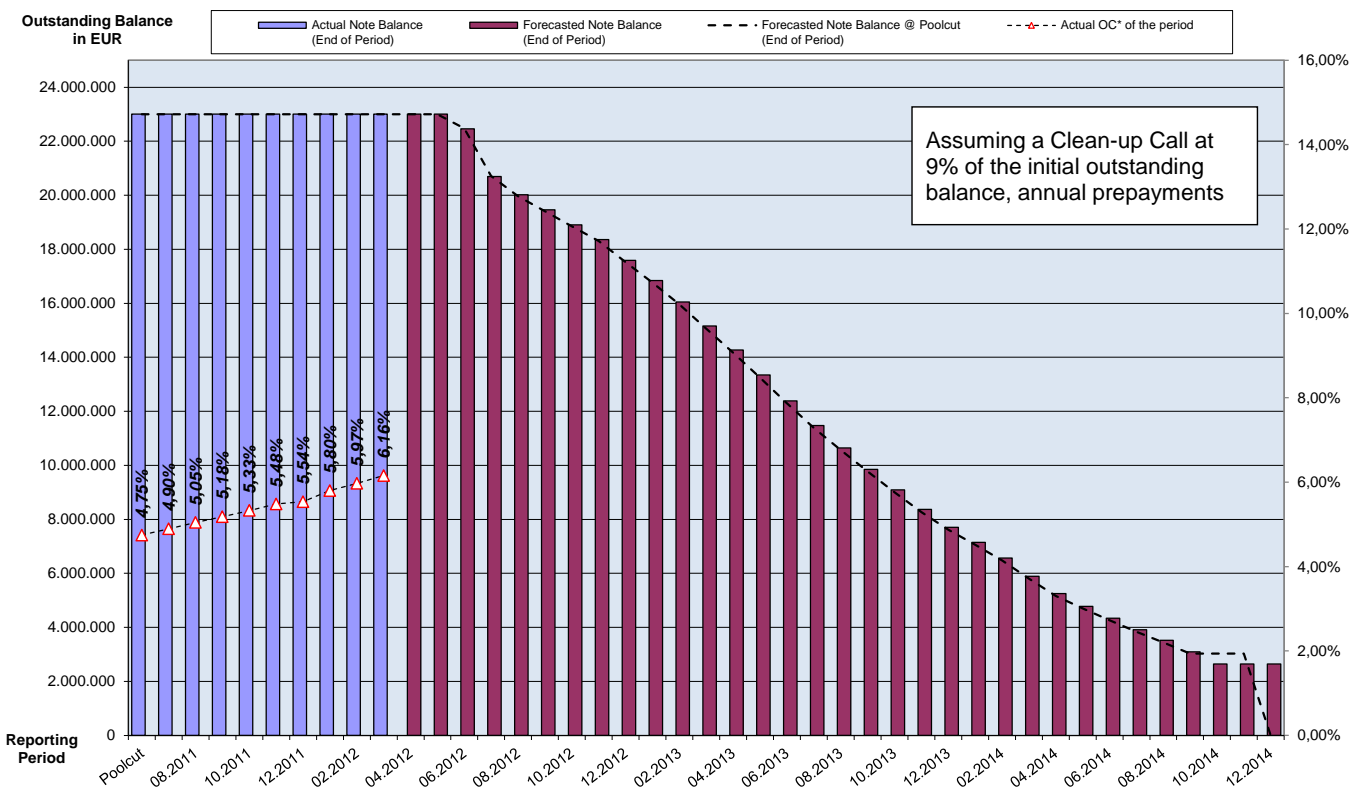
Run Out Schedule III

<i>At the End of Previous Reporting Period 29.02.2012</i>				<i>At the end of Reporting Period 31.03.2012</i>			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
Arrears	292.076,04 €	46.328,67 €	338.404,71 €	Arrears	299.619,81 €	48.262,19 €	347.882,00 €
03.2012	8.456.485,62 €	1.413.879,92 €	9.870.365,54 €				
04.2012	11.045.720,43 €	1.808.891,49 €	12.854.611,92 €	04.2012	8.431.258,18 €	1.384.698,33 €	9.815.956,51 €
05.2012	11.085.029,18 €	1.775.170,31 €	12.860.199,49 €	05.2012	10.969.253,46 €	1.759.215,28 €	12.728.468,74 €
06.2012	11.124.810,79 €	1.740.739,20 €	12.865.549,99 €	06.2012	11.014.421,94 €	1.725.849,67 €	12.740.271,61 €
07.2012	11.156.263,51 €	1.705.818,92 €	12.862.082,43 €	07.2012	11.048.374,12 €	1.691.561,66 €	12.739.935,78 €
08.2012	11.190.356,68 €	1.671.020,43 €	12.861.377,11 €	08.2012	11.081.489,02 €	1.657.052,72 €	12.738.541,74 €
09.2012	11.223.057,06 €	1.636.066,90 €	12.859.123,96 €	09.2012	11.113.563,84 €	1.622.437,54 €	12.736.001,38 €
10.2012	11.254.082,89 €	1.600.844,02 €	12.854.926,91 €	10.2012	11.144.690,18 €	1.587.600,65 €	12.732.290,83 €
11.2012	11.288.810,52 €	1.565.487,70 €	12.854.298,22 €	11.2012	11.179.131,68 €	1.552.553,99 €	12.731.685,67 €
12.2012	17.509.450,06 €	1.530.073,53 €	19.039.523,59 €	12.2012	17.307.296,30 €	1.517.466,01 €	18.824.762,31 €
01.2013	16.951.379,90 €	1.474.854,60 €	18.426.234,50 €	01.2013	16.780.418,36 €	1.463.041,72 €	18.243.460,08 €
02.2013	18.853.238,24 €	1.422.161,38 €	20.275.399,62 €	02.2013	18.660.829,75 €	1.410.857,36 €	20.071.687,11 €
03.2013	21.367.551,63 €	1.361.694,80 €	22.729.246,43 €	03.2013	21.185.054,65 €	1.351.018,95 €	22.536.073,60 €
04.2013	21.715.911,82 €	1.295.093,26 €	23.011.005,08 €	04.2013	21.446.593,80 €	1.284.934,94 €	22.731.528,74 €
05.2013	22.865.407,08 €	1.227.234,06 €	24.092.641,14 €	05.2013	22.657.394,56 €	1.217.921,60 €	23.875.316,16 €
06.2013	24.372.218,23 €	1.155.381,32 €	25.527.599,55 €	06.2013	24.150.560,54 €	1.146.770,16 €	25.297.330,70 €
07.2013	23.233.272,04 €	1.079.028,94 €	24.312.300,98 €	07.2013	23.037.202,26 €	1.071.014,40 €	24.108.216,66 €
08.2013	21.247.488,24 €	1.006.046,71 €	22.253.534,94 €	08.2013	21.063.609,57 €	998.635,85 €	22.062.245,41 €
09.2013	20.516.303,72 €	939.387,26 €	21.455.690,98 €	09.2013	20.376.964,54 €	932.485,25 €	21.309.449,79 €
10.2013	19.942.202,76 €	875.129,16 €	20.817.331,92 €	10.2013	19.686.534,03 €	868.671,46 €	20.555.205,49 €
11.2013	19.295.186,21 €	812.425,17 €	20.107.611,38 €	11.2013	19.115.812,57 €	806.773,99 €	19.922.586,56 €
12.2013	17.423.294,20 €	751.967,83 €	18.175.262,03 €	12.2013	17.306.699,93 €	746.828,81 €	18.053.528,74 €
01.2014	14.854.679,11 €	697.346,05 €	15.552.025,16 €	01.2014	14.694.689,09 €	692.539,50 €	15.387.228,59 €
02.2014	15.592.043,83 €	650.927,51 €	16.242.971,34 €	02.2014	15.518.499,42 €	646.614,23 €	16.165.113,65 €
03.2014	18.644.076,03 €	601.546,13 €	19.245.622,16 €	03.2014	18.550.806,75 €	597.460,60 €	19.148.267,35 €
04.2014	17.932.496,79 €	543.043,27 €	18.475.540,06 €	04.2014	17.718.807,85 €	539.214,83 €	18.258.022,68 €
05.2014	13.083.561,72 €	486.926,75 €	13.570.488,47 €	05.2014	12.970.382,74 €	483.769,15 €	13.454.151,89 €
06.2014	12.323.946,38 €	445.892,84 €	12.769.839,22 €	06.2014	12.209.409,95 €	443.139,45 €	12.652.549,40 €
07.2014	12.054.283,06 €	407.157,61 €	12.461.440,67 €	07.2014	11.978.945,93 €	404.755,43 €	12.383.701,36 €
08.2014	11.054.648,47 €	369.397,39 €	11.424.045,86 €	08.2014	10.969.344,55 €	367.237,06 €	11.336.581,61 €
09.2014	12.204.726,97 €	334.686,02 €	12.539.412,99 €	09.2014	12.113.633,54 €	332.808,56 €	12.446.442,10 €
10.2014	13.489.174,29 €	296.478,91 €	13.785.653,20 €	10.2014	13.384.766,19 €	294.826,70 €	13.679.592,89 €
11.2014	11.298.047,44 €	254.222,61 €	11.552.270,05 €	11.2014	11.233.900,13 €	252.894,71 €	11.486.794,84 €
12.2014	11.325.063,97 €	218.785,57 €	11.543.849,54 €	12.2014	11.287.449,90 €	217.623,44 €	11.505.073,34 €
01.2015	10.164.955,05 €	183.205,99 €	10.348.161,04 €	01.2015	10.081.914,99 €	182.180,34 €	10.264.095,33 €
02.2015	10.760.973,04 €	151.458,10 €	10.912.431,14 €	02.2015	10.733.097,93 €	150.717,20 €	10.883.815,13 €
03.2015	12.909.683,18 €	117.515,27 €	13.027.198,45 €	03.2015	12.886.855,08 €	116.876,82 €	13.003.731,90 €
04.2015	12.747.726,14 €	77.079,30 €	12.824.805,44 €	04.2015	12.672.308,22 €	76.532,58 €	12.748.840,80 €
05.2015	2.550.090,94 €	37.300,74 €	2.587.391,68 €	05.2015	2.529.839,74 €	36.990,19 €	2.566.829,93 €
Subtotal	576.399.773,26 €	35.767.695,64 €	612.167.468,89 €	Subtotal	560.591.425,09 €	33.681.833,32 €	594.273.258,40 €
> 05.2015	9.340.951,38 €	124.316,70 €	9.465.268,08 €	> 05.2015	9.258.700,13 €	123.274,98 €	9.381.975,11 €
Total	585.740.724,64 €	35.892.012,34 €	621.632.736,97 €	Total	569.850.125,22 €	33.805.108,30 €	603.655.233,51 €

Amortisation Profile Class A-Notes / Schuldschein



Amortisation Profile Class A-Notes / Schuldschein



Write-Offs/ Performance Trigger

Cumulative Write Offs

	Number of Contracts	Write Offs
Begin of Period	13	55.214,41 €
Write Offs	4	18.676,67 €
End of Period	17	73.891,08 €

Cumulative Net Loss Ratio

Cumulative Write Offs as percentage of Aggregate Cut Off Date 0,0105%

Performance Triggers

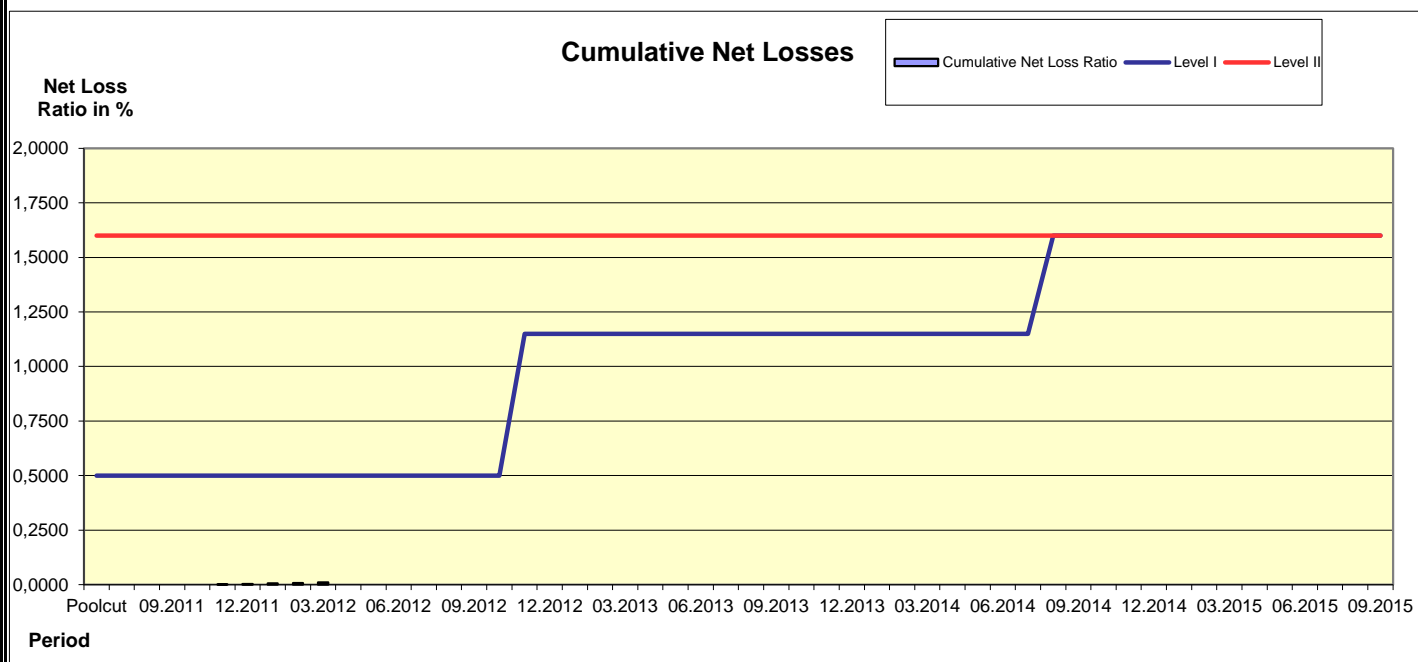
A Targeted Note Balance was implemented to assure on a monthly basis that no cash is paid to lower steps in the The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative

	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 to or	no
Level I b.	Cumulative Net Loss Ratio exceeds 1.15% for any Payment Date after	no
Level II.	Cumulative Net Loss Ratio exceeds 1,60% for any Payment Date	no

Performance Pool vis-a-vis Triggers

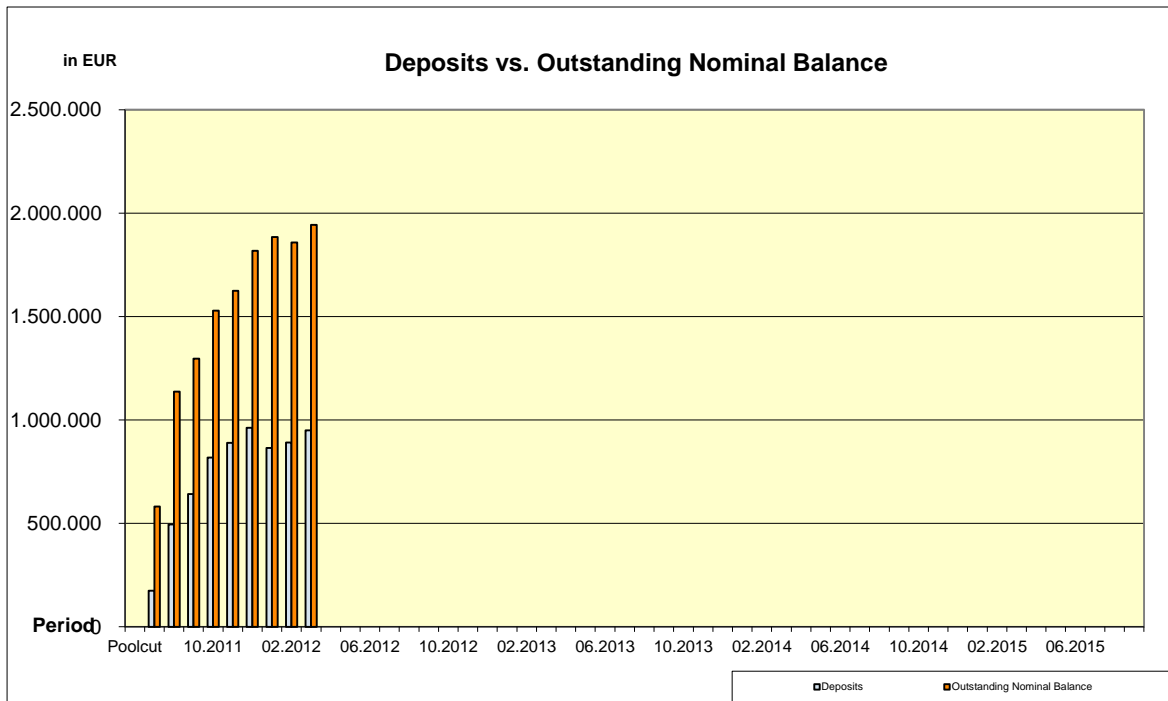


Deposits - Potential Set Off Risk

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	155	1.943.179,61 €	1.831.230,46 €	950.736,09 €
Total	155	1.943.179,61 €	1.831.230,46 €	950.736,09 €

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	0,1668%	1,0000%

* Breach of this trigger in conjunction with the loss of VW Bank's investment grade 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	53.939		621.632.736,97 €
Periodic Reduction of Nominal Discount		256.463,25 €	17.977.503,46 €
Fees for Restructuring/Prolongation	-	1.240,20 €	
Interest on Arrears	-	320,63 €	
Write Off	4	18.676,67 €	
Available Collection			17.703.924,37 €
Repurchased Loan Contracts	-		- €
End of Period	53.415		603.655.233,51 €

Status of Contracts

Total Portfolio	Pool Balance at Poolcut		Credit Type				Customer Type				Vehicle Status			
			Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Status	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
Current	56.929	706.536.532,28 €	42.111	580.833.295,57 €	14.818	125.703.236,71 €	11.238	187.893.423,93 €	45.691	518.643.108,35 €	32.971	465.439.488,07 €	23.958	241.097.044,21 €
Delinquent	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
Defaulted	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
End of Term	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
Early Settlement	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
Write Off	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
Total	56.929	706.536.532,28 €	42.111	580.833.295,57 €	14.818	125.703.236,71 €	11.238	187.893.423,93 €	45.691	518.643.108,35 €	32.971	465.439.488,07 €	23.958	241.097.044,21 €

Total Portfolio	Pool Balance at the End of Period		Credit Type				Customer Type				Vehicle Status			
			Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Status	Number of Contracts (End of Period)	Outstanding Discounted Principal Balance (End of Period)	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
Current	53.014	565.288.129,63 €	39.491	478.312.638,22 €	13.523	86.975.491,41 €	10.424	146.843.439,66 €	42.590	418.444.689,97 €	31.378	385.371.514,27 €	21.636	179.916.615,36 €
Delinquent	307	3.627.074,60 €	226	2.943.338,28 €	81	683.736,32 €	99	1.512.897,62 €	208	2.114.176,98 €	125	1.827.810,56 €	182	1.799.264,04 €
Defaulted	94	934.920,99 €	62	697.008,44 €	32	237.912,55 €	51	569.944,37 €	43	364.976,62 €	31	380.078,97 €	63	554.842,02 €
End of Term	29	- €	24	- €	5	- €	9	- €	20	- €	27	- €	2	- €
Early Settlement	3.468	- €	2.295	- €	1.173	- €	632	- €	2.836	- €	1.399	- €	2.069	- €
Write Off	17	- €	14	- €	3	- €	10	- €	7	- €	7	- €	10	- €
Total	56.929	569.850.125,22 €	42.112	481.952.984,94 €	14.817	87.897.140,28 €	11.225	148.926.281,65 €	45.704	420.923.843,57 €	32.967	387.579.403,80 €	23.962	182.270.721,42 €

Information on the retention of net economic interest

Retention Amount at Poolcut

Type of Asset	Number of Loans	Percentage of Loans (%)	Outstanding Nominal Balance	Percentage of Balance
Portfolio sold to SPV	56.929	92,98%	760.700.083,96 €	93,00%
Retention of VW Bank	4.298	7,02%	57.279.676,97 €	7,00%
Total	61.227	100,00%	817.979.760,93 €	100,00%

Retention Amounts		
Minimum Retention	40.898.988,05 €	5,00%
Actual Retention	57.279.676,97 €	7,00%

Retention Amount End of Period

Type of Asset	Number of Loans	Percentage of Loans (%)	Outstanding Nominal Balance	Percentage of Balance (%)
Portfolio sold to SPV	53.415	92,98%	603.655.233,51 €	93,01%
Retention of VW Bank	4.031	7,02%	45.384.613,83 €	6,99%
Total	57.446	100,00%	649.039.847,34 €	100,00%

Retention Amounts		
Minimum Retention	32.451.992,37 €	5,00%
Actual Retention	45.384.613,83 €	6,99%

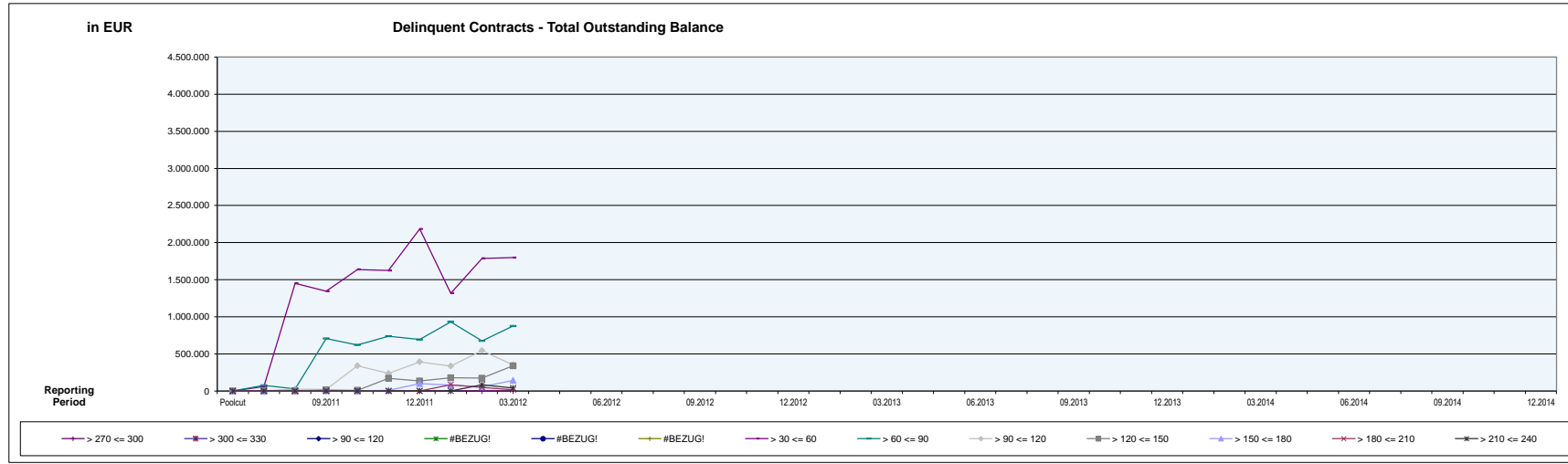
In its capacity as originator and original lender, Volkswagen Bank GmbH complies with the retention requirement of a material net economic interest in accordance with §122a CRD.

By adhering to option c) of the directive, Volkswagen Bank GmbH will keep the exposures designated for retention on its balance sheet on an ongoing basis.

The latest end of month level of retention will be published on a monthly basis within the Investor Report.

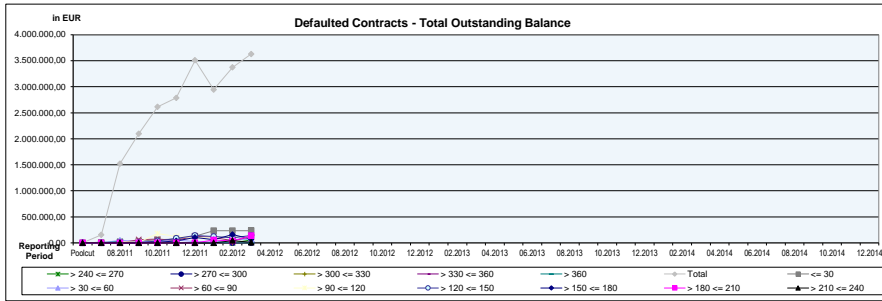
Poolinformation I. -Delinquency Contracts

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
					Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
> 30 <= 60	150	0,2808%	1.797.323,19 €	0,3154%	108	1.441.813,26 €	42	355.509,93 €	52	786.166,76 €	98	1.011.156,43 €	58	919.983,28 €	92	877.339,91 €
> 60 <= 90	81	0,1516%	876.081,05 €	0,1537%	55	664.871,55 €	26	211.209,50 €	20	274.918,94 €	61	601.162,11 €	35	478.775,64 €	46	397.305,41 €
> 90 <= 120	26	0,0487%	352.481,96 €	0,0619%	21	301.984,11 €	5	50.497,85 €	13	233.079,11 €	13	119.402,85 €	11	161.291,67 €	15	191.190,29 €
> 120 <= 150	23	0,0431%	338.886,84 €	0,0595%	22	308.331,54 €	1	30.555,30 €	9	161.972,49 €	14	176.914,35 €	8	116.697,45 €	15	222.189,39 €
> 150 <= 180	12	0,0225%	144.676,48 €	0,0254%	11	140.031,56 €	1	4.644,92 €	2	42.468,24 €	10	102.208,24 €	8	103.184,56 €	4	41.491,92 €
Subtotal	292	0,5467%	3.509.449,52 €	0,6159%	217	2.857.032,02 €	75	652.417,50 €	96	1.498.605,54 €	196	2.010.843,98 €	120	1.779.932,60 €	172	1.729.516,92 €
> 180 <= 210	3	0,0056%	19.286,67 €	0,0034%	2	15.783,87 €	1	3.502,80 €	-	- €	3	19.286,67 €	-	- €	3	19.286,67 €
> 210 <= 240	6	0,0112%	40.554,43 €	0,0071%	3	24.505,74 €	3	16.048,69 €	2	6.260,20 €	4	34.294,23 €	3	29.209,16 €	3	11.345,27 €
> 240 <= 270	6	0,0112%	57.783,98 €	0,0101%	4	46.016,65 €	2	11.767,33 €	1	8.031,88 €	5	49.752,10 €	2	18.668,80 €	4	39.115,18 €
> 270 <= 300	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 300 <= 330	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 330 <= 360	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 360	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
Subtotal	15	0,0281%	117.625,08 €	0,0206%	9	86.306,26 €	6	31.318,82 €	3	14.292,08 €	12	103.333,00 €	5	47.877,96 €	10	69.747,12 €
Total	307	0,5747%	3.627.074,60 €	0,6365%	226	2.943.338,28 €	81	683.736,32 €	99	1.512.897,62 €	208	2.114.176,98 €	125	1.827.810,56 €	182	1.799.264,04 €



Poolinformation II. -Defaulted Contracts

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	Outstanding Discounted Principal Balance (%)	Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
					Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
<= 30	35	0,0655%	236.885,27 €	0,0416%	22	161.202,57 €	13	75.682,70 €	19	155.056,44 €	16	81.828,83 €	12	100.438,51 €	23	136.446,76 €
> 30 <= 60	7	0,0131%	70.526,01 €	0,0124%	4	48.431,50 €	3	22.094,51 €	2	29.385,00 €	5	41.141,01 €	1	6.412,07 €	6	64.113,94 €
> 60 <= 90	12	0,0225%	117.762,71 €	0,0207%	7	81.905,71 €	5	35.857,00 €	9	104.908,86 €	3	12.853,85 €	4	49.334,41 €	8	68.428,30 €
> 90 <= 120	7	0,0131%	105.121,65 €	0,0184%	4	73.311,41 €	3	31.810,24 €	3	44.849,28 €	4	60.272,37 €	3	60.082,47 €	4	45.039,18 €
> 120 <= 150	11	0,0206%	143.288,25 €	0,0251%	9	126.097,91 €	2	17.190,34 €	5	75.292,27 €	6	67.995,98 €	2	23.388,26 €	9	119.899,99 €
> 150 <= 180	7	0,0131%	72.048,34 €	0,0126%	5	51.438,96 €	2	20.609,38 €	6	66.080,90 €	1	5.967,44 €	1	18.881,62 €	6	53.166,72 €
> 180 <= 210	9	0,0168%	138.653,50 €	0,0243%	8	121.420,51 €	1	17.232,99 €	3	52.298,33 €	6	86.355,17 €	7	112.668,21 €	2	25.985,29 €
> 210 <= 240	2	0,0037%	11.395,38 €	0,0020%	-	- €	2	11.395,38 €	1	8.873,42 €	1	2.521,96 €	1	8.873,42 €	1	2.521,96 €
> 240 <= 270	4	0,0075%	39.239,88 €	0,0069%	3	33.199,87 €	1	6.040,01 €	3	33.199,87 €	1	6.040,01 €	-	- €	4	39.239,88 €
> 270 <= 300	0	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 300 <= 330	0	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 330 <= 360	0	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 360	0	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
Total	94	0,1760%	934.920,99 €	0,1641%	62	697.008,44 €	32	237.912,55 €	51	569.944,37 €	43	364.976,62 €	31	380.078,97 €	63	554.842,02 €



Poolinformation III. - Defaulted Contracts - 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	Outstanding Nominal Principal Balance End of Reporting Period*	Outstanding Discounted Principal Balance End of Reporting Period*
AutoCredit	New	32	599.141,87 €	558.781,83 €	207.635,55 €	7.255,12 €	30.600,59 €	353.650,61 €	333.895,95 €
	Used	45	579.479,49 €	540.880,16 €	139.661,54 €	15.635,40 €	37.134,24 €	387.048,31 €	363.112,49 €
Total Auto Credit		77	1.178.621,36 €	1.099.661,99 €	347.297,09 €	22.890,52 €	67.734,83 €	740.698,92 €	697.008,44 €
Classic Credit	New	6	63.581,88 €	60.613,97 €	12.315,53 €	367,16 €	2.531,42 €	48.367,77 €	46.183,02 €
	Used	34	279.856,18 €	262.173,78 €	63.758,46 €	8.925,98 €	3.624,83 €	203.546,91 €	191.729,53 €
Total Classic Credit		40	343.438,06 €	322.787,75 €	76.074,00 €	9.293,13 €	6.156,25 €	251.914,68 €	237.912,55 €
Total:		117	1.522.059,42 €	1.422.449,74 €	423.371,08 €	32.183,66 €	73.891,08 €	992.613,60 €	934.920,99 €

Poolinformation IV. - Down Payments

Total Portfolio						Credit Type						Customer Type						Vehicle Status					
Down Payment	Num ber of Contr acts	Percen tage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/ Purchase Price in %	Balloon		Equal Instalment Loan			Corporate		Retail		New		Used						
						Num ber of Contr acts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Num ber of Contr acts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Num ber of Contr acts	Outstanding Discounted Principal Balance	Down Payment/ Purchase Price in %	Num ber of Contr acts	Outstanding Discounted Principal Balance	Down Payment/ Purchase Price in %	Num ber of Contr acts	Outstanding Discounted Principal Balance	Down Payment/ Purchase Price in %			
No Down Payment	10.312	19,31%	119.987.044,80 €	21,06%	0,00%	7.701	99.878.699,08 €	0,00%	2.611	20.108.345,72 €	- €	2.806	40.340.650,62 €	- €	7.506	79.646.394,18 €	- €	4.554	69.782.117,80 €	- €	5.758	50.204.927,00 €	- €
<= 1.000,00	2.145	4,02%	20.335.035,74 €	3,57%	5,70%	1.599	17.321.580,62 €	5,23%	546	3.013.455,12 €	0,08 €	177	2.053.414,53 €	0,05 €	1.968	18.281.621,21 €	0,06 €	904	11.437.392,52 €	0,04 €	1.241	8.897.643,22 €	0,07 €
1.000,01 - 2.000,00	3.621	6,78%	33.966.350,44 €	5,96%	12,07%	2.755	29.120.972,71 €	11,24%	866	4.845.377,73 €	0,16 €	426	4.223.239,65 €	0,11 €	3.195	29.743.110,79 €	0,12 €	1.588	19.445.317,88 €	0,10 €	2.033	14.521.032,56 €	0,15 €
2.000,01 - 3.000,00	7.283	13,63%	69.812.220,80 €	12,25%	16,39%	5.912	61.883.466,20 €	15,68%	1.371	7.928.754,60 €	0,20 €	959	10.303.260,88 €	0,15 €	6.324	59.808.959,92 €	0,17 €	4.603	49.166.664,74 €	0,15 €	2.680	20.645.556,06 €	0,20 €
3.000,01 - 4.000,00	4.557	8,53%	44.998.404,53 €	7,90%	21,19%	3.498	38.439.920,70 €	20,25%	1.059	6.558.483,83 €	0,25 €	927	10.303.015,87 €	0,18 €	3.630	34.695.388,66 €	0,22 €	2.522	28.606.324,38 €	0,19 €	2.035	16.392.080,15 €	0,24 €
4.000,01 - 5.000,00	6.111	11,44%	65.719.808,30 €	11,53%	24,24%	4.795	57.013.616,60 €	23,35%	1.316	8.706.191,70 €	0,28 €	1.248	16.490.672,31 €	0,20 €	4.863	49.229.135,99 €	0,26 €	4.028	47.517.672,84 €	0,23 €	2.083	18.202.135,46 €	0,28 €
5.000,01 - 6.000,00	3.384	6,34%	36.966.489,08 €	6,49%	27,40%	2.598	31.898.113,05 €	26,22%	786	5.068.376,03 €	0,32 €	728	10.423.658,62 €	0,22 €	2.656	26.542.830,46 €	0,30 €	2.126	25.926.401,84 €	0,26 €	1.258	11.040.087,24 €	0,31 €
6.000,01 - 7.000,00	2.795	5,23%	31.117.242,05 €	5,46%	30,19%	2.101	26.771.222,97 €	28,44%	694	4.346.019,08 €	0,37 €	510	7.725.708,08 €	0,24 €	2.285	23.391.533,97 €	0,28 €	1.855	23.189.107,79 €	0,28 €	940	7.928.134,26 €	0,36 €
7.000,01 - 8.000,00	2.805	5,25%	30.595.833,73 €	5,37%	33,52%	2.044	26.016.927,17 €	31,49%	761	4.568.906,56 €	0,41 €	539	8.410.524,94 €	0,26 €	2.266	22.175.308,79 €	0,36 €	1.913	22.559.156,34 €	0,32 €	892	8.026.677,39 €	0,37 €
8.000,01 - 9.000,00	1.490	2,79%	16.647.204,52 €	2,92%	35,67%	1.046	14.012.145,41 €	33,01%	444	2.635.059,11 €	0,44 €	306	5.314.749,60 €	0,26 €	1.184	11.332.454,92 €	0,39 €	986	12.086.448,47 €	0,34 €	504	4.560.756,05 €	0,40 €
9.000,01 - 10.000,00	2.930	5,49%	33.798.037,66 €	5,93%	37,80%	2.025	27.571.211,19 €	35,68%	905	6.226.826,47 €	0,44 €	676	10.752.836,98 €	0,30 €	2.254	23.045.200,68 €	0,41 €	2.030	25.586.936,71 €	0,36 €	900	8.211.100,95 €	0,42 €
10.000,01 - 11.000,00	869	1,63%	9.453.810,80 €	1,66%	41,03%	549	7.659.014,17 €	37,17%	320	1.794.796,63 €	0,50 €	163	2.869.108,81 €	0,30 €	706	6.584.701,99 €	0,45 €	614	7.524.120,95 €	0,39 €	255	1.929.688,85 €	0,49 €
11.000,01 - 12.000,00	964	1,80%	10.804.045,08 €	1,90%	43,18%	640	8.873.602,52 €	39,63%	324	1.930.442,56 €	0,52 €	195	3.398.459,91 €	0,33 €	769	7.405.585,17 €	0,47 €	665	8.224.643,55 €	0,41 €	299	2.579.401,53 €	0,49 €
12.000,01 - 13.000,00	748	1,40%	7.701.920,84 €	1,35%	46,15%	467	6.163.934,89 €	42,20%	281	1.537.985,95 €	0,55 €	127	2.309.134,15 €	0,34 €	621	5.392.786,69 €	0,50 €	581	6.397.941,44 €	0,45 €	167	1.303.979,40 €	0,52 €
13.000,01 - 14.000,00	505	0,95%	5.200.681,02 €	0,91%	48,79%	316	4.133.838,96 €	44,78%	189	1.066.842,06 €	0,57 €	84	1.477.060,92 €	0,36 €	421	3.723.020,10 €	0,53 €	352	3.924.934,56 €	0,47 €	153	1.275.746,46 €	0,53 €
14.000,01 - 15.000,00	929	1,74%	10.510.436,97 €	1,84%	48,08%	574	8.235.819,32 €	44,28%	355	2.274.617,65 €	0,56 €	224	3.637.268,24 €	0,39 €	705	6.873.168,73 €	0,52 €	682	8.051.303,52 €	0,47 €	247	2.459.133,45 €	0,51 €
> 15.000,00	1.967	3,68%	22.245.558,86 €	3,90%	56,12%	1.159	16.958.899,38 €	52,18%	808	5.286.659,48 €	0,63 €	479	9.193.517,54 €	0,46 €	1.488	13.052.041,32 €	0,61 €	1.531	18.152.918,47 €	0,55 €	436	4.092.640,39 €	0,59 €
Total	53.415	100,00%	569.850.125,22 €	100,00%		39.779	481.952.984,94 €		13.636	87.897.140,28 €		10.574	148.926.281,65 €		42.841	42092384357,00%		31.534	387.579.403,80 €		21.881	18227072142,00%	

Statistics	
Minimum Down Payment	67,16 €
Maximum Down Payment	100.000,00 €
Average Down Payment (Customers that made a Down Payment)	6.191,60 €
Average Down Payment	13.724,76 €

Poolinformation V. - Type of Payment

Type of Payment

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Type of Payment	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
					Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
Direct Borrower Account Debit	53.230	99,65%	567.930.353,93 €	99,66%	39.644	480.382.300,34 €	13.586	87.548.053,59 €	10.519	148.189.357,83 €	42.711	419.740.996,10 €	31.464	386.606.963,22 €	21.766	181.323.390,71 €
Other	185	0,35%	1.919.771,29 €	0,34%	135	1.570.684,60 €	50	349.086,69 €	55	736.923,82 €	130	1.182.847,47 €	70	972.440,58 €	115	947.330,71 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Poolinformation VI. - 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	52.838	99,49%	52.838	98,92%	562.593.132,24 €	98,73%
2	245	0,46%	490	0,92%	6.255.404,23 €	1,10%
3	16	0,03%	48	0,09%	568.844,07 €	0,10%
4	7	0,01%	28	0,05%	345.124,47 €	0,06%
5	1	0,00%	5	0,01%	62.757,49 €	0,01%
6 - 10	1	0,00%	6	0,01%	24.862,72 €	0,00%
> 10	0	0,00%	0	0,00%	- €	0,00%
Total	53.108	100,00%	53.415	100,00%	569.850.125,22 €	100,00%

Top 20 Borrower

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	1	0,0019%	120.123,11 €	0,0211%
2	1	0,0019%	118.302,17 €	0,0220%
3	1	0,0019%	99.194,20 €	0,0174%
4	1	0,0019%	95.247,61 €	0,0167%
5	2	0,0037%	83.447,43 €	0,0146%
6	1	0,0019%	74.747,97 €	0,0139%
7	1	0,0019%	73.062,27 €	0,0128%
8	1	0,0019%	72.514,37 €	0,0135%
9	1	0,0019%	70.908,21 €	0,0124%
10	2	0,0037%	69.521,91 €	0,0129%
11	1	0,0019%	69.443,14 €	0,0122%
12	1	0,0019%	67.032,65 €	0,0125%
13	4	0,0075%	66.195,10 €	0,0116%
14	1	0,0019%	64.973,89 €	0,0121%
15	1	0,0019%	64.543,48 €	0,0113%
16	2	0,0037%	64.149,22 €	0,0113%
17	5	0,0094%	62.757,49 €	0,0110%
18	2	0,0037%	62.741,86 €	0,0110%
19	1	0,0019%	62.720,90 €	0,0117%
20	1	0,0019%	61.820,49 €	0,0115%
Total 1 -20	31	0,0580%	1.523.447,47 €	0,2735%

Poolinformation VII. - Distribution by Outstanding Discounted Balance

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Distribution by Outstanding Discounted Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
					Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
0,01 - 5.000,00	9.664	18,09%	31.969.255,01 €	5,61%	3.216	11.813.388,19 €	6.448	20.155.866,82 €	1.045	3.663.284,80 €	8.619	28.305.990,21 €	3.451	11.576.341,06 €	6.213	20.392.913,95 €
5.000,01 - 10.000,00	18.575	34,77%	140.296.671,82 €	24,62%	13.563	105.041.190,73 €	5.012	35.255.481,09 €	2.769	21.105.796,07 €	15.806	119.190.875,75 €	9.479	73.574.399,39 €	9.096	66.722.272,43 €
10.000,01 - 15.000,00	14.076	26,35%	173.190.696,94 €	30,39%	12.636	155.915.061,08 €	1.440	17.275.635,86 €	2.774	34.539.383,55 €	11.302	138.651.313,39 €	9.633	119.382.903,16 €	4.443	53.807.793,78 €
15.000,01 - 20.000,00	7.083	13,26%	121.047.205,11 €	21,24%	6.623	113.234.329,93 €	460	7.812.875,18 €	1.959	33.704.712,97 €	5.124	87.342.492,14 €	5.603	95.830.080,55 €	1.480	25.217.124,56 €
20.000,01 - 25.000,00	2.440	4,57%	53.758.632,55 €	9,43%	2.285	50.337.055,47 €	155	3.421.577,08 €	985	21.919.428,09 €	1.455	31.839.204,46 €	2.016	44.411.966,41 €	424	9.346.666,14 €
25.000,01 - 30.000,00	881	1,65%	23.815.099,91 €	4,18%	822	22.229.816,71 €	59	1.585.283,20 €	505	13.705.335,09 €	376	10.109.764,82 €	739	20.014.268,38 €	142	3.800.831,53 €
> 30.000,00	696	1,30%	25.772.563,88 €	4,52%	634	23.382.142,83 €	62	2.390.421,05 €	537	20.288.361,08 €	159	5.484.202,80 €	613	22.789.444,85 €	83	2.983.119,03 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Statistics	
Minimum Outstanding Discounted Principal Balance	27,16 €
Maximum Outstanding Discounted Principal Balance	120.123,11 €
Average Outstanding Discounted Principal Balance	10.668,35 €

Poolinformation VIII. - Distribution by Original Principal Balance

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
					Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Distribution by Original Principal Balance (€)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
0,01 - 5.000,00	1.337	2,50%	2.536.407,12 €	0,45%	382	844.847,44 €	955	1.691.559,68 €	85	172.952,18 €	1.252	2.363.454,94 €	332	560.243,83 €	1.005	1.976.163,29 €
5.000,01 - 10.000,00	9.027	16,90%	38.971.275,06 €	6,84%	4.503	22.508.953,58 €	4.524	16.462.321,48 €	815	3.517.136,53 €	8.212	35.454.138,53 €	3.144	13.974.799,46 €	5.883	24.996.475,60 €
10.000,01 - 15.000,00	15.489	29,00%	117.730.622,79 €	20,66%	11.377	93.297.019,00 €	4.112	24.433.603,79 €	1.985	14.681.285,81 €	13.504	103.049.336,98 €	8.551	67.445.858,98 €	6.938	50.284.763,81 €
15.000,01 - 20.000,00	12.495	23,39%	138.857.974,65 €	24,37%	10.386	121.190.843,79 €	2.109	17.667.130,86 €	2.186	23.298.024,04 €	10.309	115.559.950,61 €	8.041	92.562.714,94 €	4.454	46.295.259,71 €
20.000,01 - 25.000,00	7.715	14,44%	113.602.124,29 €	19,94%	6.706	102.337.552,16 €	1.009	11.264.572,13 €	2.060	28.957.364,63 €	5.655	84.644.759,66 €	5.672	85.328.760,17 €	2.043	28.273.364,12 €
25.000,01 - 30.000,00	3.871	7,25%	69.774.164,53 €	12,24%	3.419	63.325.554,01 €	452	6.448.610,52 €	1.358	23.508.590,97 €	2.513	46.265.573,56 €	3.024	55.693.960,63 €	847	14.080.203,90 €
> 30.000,00	3.481	6,52%	88.377.556,78 €	0,00%	3.006	78.448.214,96 €	475	9.929.341,82 €	2.085	54.790.927,49 €	1.396	33.586.629,29 €	2.770	72.013.065,79 €	711	16.364.490,99 €
Total	53.415	100,00%	569.850.125,22 €	84,49%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €
Statistics																
Minimum Original Principal Balance																1.319,04 €
Maximum Original Principal Balance																187.099,40 €
Average Original Principal Balance																16.798,17 €

Poolinformation IX. - Interest Rate paid by the Receivable Debtor

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
					Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Interest Rate paid by the Receivable Debtor	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
< 0,10 %	0	0,00%	- €	0,00%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
0,10 % - 0,59 %	119	0,22%	1.248.904,63 €	0,22%	97	1.141.753,06 €	22	107.151,57 €	16	185.601,00 €	103	1.063.303,63 €	119	1.248.904,63 €	-	- €
0,60 % - 1,09%	3.388	6,34%	37.290.331,04 €	6,54%	2.930	34.624.329,48 €	458	2.666.001,56 €	509	6.579.866,71 €	2.879	30.710.464,33 €	3.387	37.280.455,27 €	1	9.875,77 €
1,10 % - 1,59 %	11	0,02%	146.352,46 €	0,03%	9	137.441,38 €	2	8.911,08 €	2	60.119,85 €	9	86.232,61 €	10	139.005,34 €	1	7.347,12 €
1,60 % - 2,09 %	6.442	12,06%	86.199.933,41 €	15,13%	5.685	80.174.901,93 €	757	6.025.031,48 €	1.264	20.193.473,37 €	5.178	66.006.460,04 €	6.358	85.373.788,67 €	84	826.144,74 €
2,10 % - 2,59 %	9	0,02%	112.064,83 €	0,02%	6	78.932,22 €	3	33.132,61 €	2	24.936,19 €	7	87.128,64 €	8	104.217,90 €	1	7.846,93 €
2,60 % - 3,09 %	12.590	23,57%	148.286.150,34 €	26,02%	10.082	130.586.692,07 €	2.508	17.699.458,27 €	2.364	35.754.667,19 €	10.226	112.531.483,15 €	9.216	115.679.861,59 €	3.374	32.606.288,75 €
3,10 % - 3,59 %	11	0,02%	125.299,10 €	0,02%	9	109.515,27 €	2	15.783,83 €	1	27.946,83 €	10	97.352,27 €	8	98.402,37 €	3	26.896,73 €
3,60 % - 4,09 %	8.245	15,44%	105.518.955,54 €	18,52%	6.950	94.545.556,04 €	1.295	10.973.399,50 €	1.974	31.970.534,93 €	6.271	73.548.420,61 €	5.389	70.976.293,53 €	2.856	34.542.662,01 €
4,10 % - 4,59 %	66	0,12%	834.561,81 €	0,15%	31	483.824,24 €	35	350.737,57 €	28	419.333,33 €	38	415.228,48 €	47	663.660,93 €	19	170.900,88 €
4,60 % - 5,09 %	11.303	21,16%	99.135.393,03 €	17,40%	8.062	81.974.939,20 €	3.241	17.160.453,83 €	1.865	24.234.044,81 €	9.438	74.901.348,22 €	4.441	47.430.652,15 €	6.862	51.704.740,88 €
5,10 % - 5,59 %	497	0,93%	4.538.843,79 €	0,80%	324	3.380.409,76 €	173	1.158.434,03 €	177	1.915.504,43 €	320	2.623.339,36 €	476	4.403.170,44 €	21	135.673,35 €
5,60 % - 6,09 %	2.353	4,41%	25.383.413,03 €	4,45%	1.590	20.042.388,01 €	763	5.341.025,02 €	535	8.901.420,39 €	1.818	16.481.992,64 €	1.236	14.894.144,26 €	1.117	10.489.268,77 €
6,10 % - 6,59 %	262	0,49%	3.159.247,87 €	0,55%	147	2.099.919,14 €	115	1.059.328,73 €	77	1.356.798,52 €	185	1.802.449,35 €	102	1.656.177,57 €	160	1.503.070,30 €
6,60 % - 7,09 %	1.556	2,91%	14.469.640,62 €	2,54%	778	8.589.041,99 €	778	5.880.598,63 €	374	5.094.623,65 €	1.182	9.375.016,97 €	327	3.941.250,90 €	1.229	10.528.389,72 €
7,10 % - 7,59 %	767	1,44%	6.505.775,39 €	1,14%	381	3.642.257,91 €	386	2.863.517,48 €	232	2.563.070,03 €	535	3.942.705,36 €	75	917.358,63 €	692	5.588.416,76 €
7,60 % - 8,09 %	3.410	6,38%	23.518.442,02 €	4,13%	1.709	13.671.171,72 €	1.701	9.847.270,30 €	747	6.945.176,55 €	2.663	16.573.265,47 €	236	1.965.359,87 €	3.174	21.553.082,15 €
8,10 % - 8,59 %	581	1,09%	3.254.375,72 €	0,57%	271	1.775.624,09 €	310	1.478.751,63 €	132	850.622,80 €	449	2.403.752,92 €	36	215.662,30 €	545	3.038.713,42 €
8,60 % - 9,09 %	1.212	2,27%	6.559.034,90 €	1,15%	466	3.111.636,68 €	746	3.447.398,22 €	224	1.517.846,51 €	988	5.041.188,39 €	52	457.148,61 €	1.160	6.101.886,29 €
9,10 % - 9,59 %	66	0,12%	442.495,99 €	0,08%	31	249.616,79 €	35	192.879,20 €	8	34.942,60 €	58	407.553,39 €	1	11.400,88 €	65	431.095,11 €
9,60 % - 10,00 %	179	0,34%	959.501,21 €	0,17%	53	326.774,62 €	126	632.726,59 €	22	167.709,25 €	157	791.791,96 €	4	52.994,14 €	175	906.507,07 €
> 10,00 %	348	0,65%	2.161.408,49 €	0,38%	168	1.206.259,34 €	180	955.149,15 €	21	128.042,71 €	327	2.033.365,78 €	6	69.493,82 €	342	2.091.914,67 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,99%
Weighted Average Interest Rate Debtor	3,83%

Poolinformation X. - Distribution by Original Term

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Length of Original Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
					Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
01 - 12	0	0,00%	- €	0,00%	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
13 - 24	718	1,34%	3.658.948,79 €	0,64%	347	2.456.691,15 €	371	1.202.257,64 €	186	1.491.073,11 €	532	2.167.875,68 €	219	1.610.878,72 €	499	2.048.070,07 €
25 - 36	9.019	16,88%	99.948.207,44 €	17,54%	6.722	87.757.560,93 €	2.297	12.190.646,51 €	2.773	42.573.877,63 €	6.246	57.374.329,81 €	4.570	64.740.736,63 €	4.449	35.207.470,81 €
37 - 48	36.196	67,76%	392.074.959,46 €	68,80%	29.062	347.721.138,84 €	7.134	44.353.820,62 €	6.401	88.684.171,33 €	29.795	303.390.788,13 €	23.722	285.537.437,45 €	12.474	106.537.522,01 €
49 - 60	5.892	11,03%	62.120.625,71 €	10,90%	3.646	43.971.242,09 €	2.246	18.149.383,62 €	1.036	14.235.050,76 €	4.856	47.885.574,95 €	2.433	30.672.422,54 €	3.459	31.448.203,17 €
61 - 72	1.590	2,98%	12.047.383,82 €	2,11%	2	46.351,93 €	1.588	12.001.031,89 €	178	1.942.108,82 €	1.412	10.105.275,00 €	590	5.017.928,46 €	1.000	7.029.455,36 €
> 72	0	0,00%	- €	0,00%	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Statistics

Minimum Original Term in months	24
Maximum Original Term in months	72
Weighted Average Original Term month	47,21

Poolinformation XI. - Distribution by Remaining Term

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
					Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Length of Remaining Term (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance	Number of Contracts	Outstanding Discounted Principal Balance
0 - 12	5.488	10,27%	43.134.884,65 €	7,57%	4.091	38.781.958,54 €	1.397	4.352.926,11 €	1.241	12.855.145,65 €	4.247	30.279.739,00 €	3.106	29.502.356,47 €	2.382	13.632.528,18 €
13 - 24	23.724	44,41%	232.228.150,19 €	40,75%	18.317	205.983.885,00 €	5.407	26.244.265,19 €	4.569	60.183.913,54 €	19.155	172.044.236,65 €	15.008	166.529.316,57 €	8.716	65.698.833,62 €
25 - 36	19.272	36,08%	231.538.333,50 €	40,63%	14.601	195.646.781,12 €	4.671	35.891.552,38 €	3.893	60.648.468,90 €	15.379	170.889.864,60 €	10.902	154.356.530,04 €	8.370	77.181.803,46 €
37 - 48	4.564	8,54%	58.686.541,31 €	10,30%	2.734	40.932.461,78 €	1.830	17.754.079,53 €	828	14.488.431,60 €	3.736	44.198.109,71 €	2.386	35.461.594,59 €	2.178	23.224.946,72 €
49 - 60	367	0,69%	4.262.215,57 €	0,75%	36	607.898,50 €	331	3.654.317,07 €	43	750.321,96 €	324	3.511.893,61 €	132	1.729.606,13 €	235	2.532.609,44 €
> 60	0	0,00%	- €	0,00%	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Statistics

Minimum Remaining Term in months	9
Maximum Remaining Term in months	51
Weighted Average Remaining Term in months	23,96

Poolinformation XII. - Distribution by Seasoning

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Seasoning (months)	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Balloon		Equal Instalment Loan		Retail		Corporate		New		Used	
					Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)
<= 6	11	0,02%	171.187,52 €	0,03%	8	145.766,97 €	3	25.420,55 €	6	118.423,16 €	5	52.764,36 €	2	38.881,11 €	9	132.306,41 €
7 - 12	5.873	11,00%	77.696.464,54 €	13,63%	4.333	64.737.225,44 €	1.540	12.959.239,10 €	1.301	22.954.203,39 €	4.572	54.742.261,15 €	3.318	52.457.863,11 €	2.555	25.238.601,43 €
13 - 18	13.164	24,64%	163.925.160,78 €	28,77%	10.063	139.284.076,13 €	3.101	24.641.084,65 €	3.127	51.263.677,06 €	10.037	112.661.483,72 €	7.325	109.165.258,17 €	5.839	54.759.902,61 €
19 - 24	11.743	21,98%	128.495.993,87 €	22,55%	8.880	109.053.479,54 €	2.863	19.442.514,33 €	2.520	34.970.871,69 €	9.223	93.525.122,18 €	6.324	82.493.740,27 €	5.419	46.002.253,60 €
25 - 30	8.718	16,32%	84.329.644,47 €	14,80%	6.628	72.363.238,55 €	2.090	11.966.405,92 €	1.583	18.875.797,35 €	7.135	65.453.847,12 €	5.486	59.581.390,07 €	3.232	24.748.254,40 €
31 - 36	10.002	18,73%	86.959.736,34 €	15,26%	7.522	75.095.115,66 €	2.480	11.864.620,68 €	1.343	14.348.019,93 €	8.659	72.611.716,41 €	7.004	65.952.375,55 €	2.998	21.007.360,79 €
37 - 42	3.174	5,94%	24.795.195,74 €	4,35%	2.196	20.337.302,67 €	978	4.457.893,07 €	599	5.715.111,37 €	2.575	19.080.084,37 €	1.847	16.644.575,07 €	1.327	8.150.620,67 €
43 - 50	568	1,06%	2.909.934,71 €	0,51%	142	877.197,77 €	426	2.032.736,94 €	75	554.061,20 €	493	2.355.873,51 €	179	1.042.970,27 €	389	1.866.964,44 €
> 50	162	0,30%	566.807,25 €	0,10%	7	59.582,21 €	155	507.225,04 €	20	126.116,50 €	142	440.690,75 €	49	202.350,18 €	113	364.457,07 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Statistics	
Weighted Average Seasoning Term in months	23,51

Poolinformation XIII. - Credit Type, Type of Car and Customer Type

Credit Type

Total Portfolio					Customer Type				Vehicle Status			
					Retail		Corporate		New		Used	
Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)
Balloon	39.779	74,47%	481.952.984,94 €	84,58%	32.311	363.054.183,39 €	7.468	118.898.801,55 €	25.526	344.147.025,81 €	14.253	137.805.959,13 €
Equal Instalment Loan	13.636	25,53%	87.897.140,28 €	15,42%	10.530	57.869.660,18 €	3.106	30.027.480,10 €	6.008	43.432.377,99 €	7.628	44.464.762,29 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	42.841	420.923.843,57 €	10.574	148.926.281,65 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

Type of Car

Total Portfolio					Customer Type			
					Retail		Corporate	
Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)
New Vehicles	31.534	59,04%	387.579.403,80 €	68,01%	25.102	283.583.670,30 €	6.432	103.995.733,50 €
Used Vehicles	21.881	40,96%	182.270.721,42 €	31,99%	17.739	137.340.173,27 €	4.142	44.930.548,15 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	42.841	420.923.843,57 €	10.574	148.926.281,65 €

Customer Type

Total Portfolio				
Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	10.574	19,80%	148.926.281,65 €	26,13%
Retail	42.841	80,20%	420.923.843,57 €	73,87%
Total	53.415	100,00%	569.850.125,22 €	100,00%

Poolinformation XV. - Geographic Distribution

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
					Balloon		Equal Instalment Loans		Corporate		Retail		New		Used	
Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)
Baden-Wuerttemberg	5.856	10,96%	65.293.766,95 €	11,46%	4.558	57.019.882,69 €	1.298	8.273.884,26 €	1.060	15.362.203,49 €	4.796	49.931.563,46 €	3.297	42.617.437,63 €	2.559	22.676.329,32 €
Bavaria	6.731	12,60%	76.961.954,05 €	13,51%	5.337	67.532.937,96 €	1.394	9.429.016,09 €	1.360	20.414.795,06 €	5.371	56.547.158,99 €	4.013	51.746.639,16 €	2.718	25.215.314,89 €
Berlin	1.246	2,33%	13.976.342,83 €	2,45%	884	11.320.637,80 €	362	2.655.705,03 €	382	5.456.147,74 €	864	8.520.195,09 €	779	9.883.985,42 €	467	4.092.357,41 €
Brandenburg	2.115	3,96%	22.123.342,74 €	3,88%	1.433	17.530.801,15 €	682	4.592.541,59 €	498	7.143.385,04 €	1.617	14.979.957,70 €	1.256	15.506.797,83 €	859	6.616.544,91 €
Bremen	351	0,66%	3.576.220,40 €	0,63%	277	3.140.603,11 €	74	435.617,29 €	67	993.606,78 €	284	2.582.613,62 €	182	2.188.140,73 €	169	1.388.079,67 €
Hamburg	818	1,53%	8.945.053,48 €	1,57%	604	7.439.981,24 €	214	1.505.072,24 €	223	3.040.377,74 €	595	5.904.675,74 €	527	6.573.982,87 €	291	2.371.070,61 €
Hesse	3.597	6,73%	40.211.807,77 €	7,06%	2.769	34.609.137,00 €	828	5.602.670,77 €	740	10.533.128,04 €	2.857	29.678.679,73 €	2.114	27.298.625,03 €	1.483	12.913.182,74 €
Lower Saxony	5.776	10,81%	58.324.694,95 €	10,24%	4.256	48.776.426,22 €	1.520	9.548.268,73 €	1.021	13.340.344,32 €	4.755	44.984.350,63 €	3.230	38.122.522,33 €	2.546	20.202.172,62 €
Mecklenburg-Vorpommern	1.598	2,99%	15.710.913,22 €	2,76%	1.011	12.131.810,02 €	587	3.579.103,20 €	314	4.271.924,80 €	1.284	11.438.988,42 €	941	10.986.581,18 €	657	4.724.332,04 €
North Rhine-Westfalia	10.550	19,75%	110.746.351,15 €	19,43%	7.993	94.633.488,55 €	2.557	16.112.862,80 €	1.999	27.307.840,79 €	8.551	83.438.510,36 €	6.305	75.571.322,23 €	4.245	35.175.028,92 €
Rhineland-Palatinate	2.375	4,45%	25.531.100,60 €	4,48%	1.774	21.721.314,54 €	601	3.809.786,06 €	450	6.605.557,08 €	1.925	18.925.543,52 €	1.434	17.835.672,48 €	941	7.695.428,12 €
Saarland	411	0,77%	4.589.095,52 €	0,81%	315	3.937.571,39 €	96	651.524,13 €	64	970.597,63 €	347	3.618.497,89 €	258	3.213.309,32 €	153	1.375.786,20 €
Saxony	4.441	8,31%	46.156.346,20 €	8,10%	3.229	38.538.890,45 €	1.212	7.617.455,75 €	1.042	14.468.998,36 €	3.399	31.687.347,84 €	2.740	32.888.439,77 €	1.701	13.267.906,43 €
Saxony-Anhalt	2.771	5,19%	27.981.567,09 €	4,91%	1.912	22.579.346,89 €	859	5.402.220,20 €	441	6.273.292,64 €	2.330	21.708.274,45 €	1.584	18.681.793,79 €	1.187	9.299.773,30 €
Schleswig-Holstein	2.037	3,81%	20.291.747,55 €	3,56%	1.380	16.029.338,25 €	657	4.262.409,30 €	391	5.148.235,58 €	1.646	15.143.511,97 €	1.176	13.535.608,26 €	861	6.756.139,29 €
Thuringia	2.731	5,11%	29.367.604,32 €	5,15%	2.038	24.962.211,58 €	693	4.405.392,74 €	522	7.595.846,56 €	2.209	21.771.757,76 €	1.695	20.916.551,44 €	1.036	8.451.052,88 €
Miscellaneous	11	0,02%	62.216,40 €	0,01%	9	48.606,10 €	2	13.610,30 €	0	- €	11	62.216,40 €	3	11.994,33 €	8	50.222,07 €
Total	53.415	100,00%	569.850.125,22 €	100,00%	39.779	481.952.984,94 €	13.636	87.897.140,28 €	10.574	148.926.281,65 €	42.841	420.923.843,57 €	31.534	387.579.403,80 €	21.881	182.270.721,42 €

0	Month / Year of Loan Origination	Month / Year of Default	Original Principal Balance	Outstanding Balance of Loan at Default	Rebate (NEW)	Month / Year of Loss	Total Recovery (NEW)	Loss Amount	Loss Percentage on Original Balance	Geographical Location of Borrower	Object Type (new / used)	Manufacturer / Make	Contract Type (lease/loan, amortising/balloon)	Corporate / Retail	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011	12.2011	01.2012	02.2012	03.2012	
1	08.03.2011	04.08.2011	5.095,16 €	5.401,04 €	381,89 €	02.11.2011	2.650,10 €	2.369,05 €	227,98%	NRW	Used	SKODA	Balloon	Corporate	- €	- €	- €	2.650,10 €	- €	- €	- €	- €	- €	- €	
2	19.05.2009	31.08.2011	16.038,25 €	14.378,42 €	847,72 €	03.11.2011	11.376,50 €	2.154,20 €	667,46%	Hesse	New	VOLKSWAGEN AG	Balloon	Retail	- €	- €	- €	- €	11.376,50 €	- €	- €	- €	- €	- €	
3	27.10.2010	06.10.2011	23.362,22 €	26.340,04 €	3.433,33 €	12.12.2011	11.945,48 €	10.961,23 €	41,61%	NRW	Used	GENERAL MOTORS	Balloon	Retail	- €	- €	- €	- €	- €	11.945,48 €	- €	- €	- €	- €	
4	27.08.2008	19.10.2011	9.890,00 €	5.200,00 €	288,57 €	22.12.2011	1.462,00 €	3.449,43 €	66,34%	Saxony-Anhalt	Used	SEAT	Amortised	Retail	- €	- €	- €	- €	- €	1.462,00 €	- €	- €	- €	- €	
5	16.02.2011	02.08.2011	20.071,78 €	20.313,74 €	278,18 €	22.12.2011	14.379,46 €	5.656,10 €	27,84%	Nicht zugeordnet	New	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	#####	- 14,04 €	- €	- €	- €	- €	
6	11.05.2009	16.11.2011	8.137,68 €	7.094,51 €	554,27 €	24.01.2012	2.953,51 €	3.586,73 €	197,80%	Schleswig-Holstein	Used	AUDI AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	2.953,51 €	- €	- €	
7	21.12.2010	27.07.2011	10.087,14 €	8.202,19 €	157,69 €	24.01.2012	6.681,42 €	1.363,08 €	601,74%	Hamburg	Used	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	6.681,42 €	- €	- €	
8	25.03.2011	13.12.2011	25.812,63 €	26.545,67 €	444,62 €	30.01.2012	20.924,00 €	5.177,05 €	512,76%	Baden-Wuerttemberg	New	AUDI AG	Balloon	Retail	- €	- €	- €	- €	- €	- €	- €	20.924,00 €	- €	- €	
9	03.06.2009	14.12.2011	9.400,00 €	6.986,58 €	411,03 €	30.01.2012	3.399,50 €	3.176,05 €	219,98%	Thuringia	Used	CITROEN	Balloon	Retail	- €	- €	- €	- €	- €	- €	- €	3.399,50 €	- €	- €	
10	10.11.2009	10.10.2011	16.373,00 €	13.404,52 €	582,69 €	06.02.2012	6.949,19 €	5.872,64 €	228,25%	Saxony	New	VOLKSWAGEN AG	Balloon	Retail	- €	- €	- €	- €	- €	- €	- €	6.949,19 €	- €	- €	
11	04.08.2010	07.11.2011	21.900,00 €	18.062,56 €	59,88 €	06.02.2012	14.407,43 €	3.595,25 €	502,40%	Lower Saxony	New	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	15.132,00 €	- 724,57 €	- €	
12	07.01.2010	12.12.2011	10.000,00 €	175,40 €	- €	22.02.2012	- €	175,40 €	100,00%	Saxony-Anhalt	Used	SKODA	Amortised	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	
13	09.07.2010	10.10.2011	16.500,00 €	14.923,83 €	429,51 €	27.02.2012	6.816,12 €	7.678,20 €	194,37%	Bavaria	Used	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	6.892,12 €	- 76,00 €	
14	15.10.2010	25.10.2011	24.714,76 €	24.280,69 €	559,99 €	09.03.2012	15.575,35 €	8.145,35 €	298,09%	Nicht zugeordnet	New	SKODA	Balloon	Retail	- €	- €	- €	- €	- €	- €	- €	15.575,35 €	- €	- €	
15	28.05.2009	24.01.2012	14.750,26 €	7.845,37 €	303,95 €	26.03.2012	5.010,00 €	2.531,42 €	309,92%	Lower Saxony	New	VOLKSWAGEN AG	Amortised	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	5.010,00 €	
16	06.07.2009	30.01.2012	16.180,12 €	10.936,41 €	691,40 €	26.03.2012	6.111,22 €	4.133,79 €	264,56%	NRW	Missed	SEAT	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	6.111,22 €	
17	12.10.2010	22.11.2011	12.643,09 €	11.162,76 €	329,85 €	26.03.2012	6.966,80 €	3.866,11 €	288,73%	NRW	Missed	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	6.966,80 €	- €

Total Write Offs	Total Recoverys
17 73.891,08 €	137.608,08 €
17 73.891,08 €	137.608,08 €
0,00	- €

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% 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 OC
Delinquent contract:	The outstanding value of a contract which is past due date for 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 Private Driver 2011-1 is in a paying position (negative value).