

**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  
Gifhorner Straße 57  
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Federal Republic of Germany

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**Administrator:** Wilmington Trust SP Services (Frankfurt) GmbH  
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**Deal Overview**

<b>Cut Off Date:</b>	30.06.2011				
<b>Issue Date:</b>	28.07.2011	<b>Legal Maturity Date:</b>	July 2017		
<b>Reporting Period:</b>	Apr 12				
<b>Reporting Date:</b>	16.05.2012	16 <sup>th</sup> of each month (for previous month)			
<b>Reporting Frequency:</b>	monthly				
<b>Period No.:</b>	10				
<b>Payment Date:</b>	21.05.2012	21 <sup>st</sup> of each month (for previous month)			
<b>Next payment Date:</b>	21.06.2012				
<b>Asset Collection Period:</b>	01.04.2012	until	30.04.12		
<b>Interest Accrual Period:</b>	23.04.2012	until	20.05.12	<b>Days accrued:</b>	28
<b>Note Payment Period:</b>	23.04.2012	until	20.05.12		
<b>Poolinformation at Pool Cut</b>					
	<b>Number of Contracts</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Outstanding Nominal Balance</b>		
Outstanding Pool	56.929	706.536.532,28 €	760.700.083,96 €		
Repurchased Loan Contracts	-	- €	- €		
(cumulative since Cut Off Date)	-	- €	- €		
<b>Credit Type</b>	<b>Percentage of Loans (%)</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Percentage of Balance (%)</b>		
Balloon	73,97%	580.833.295,57 €	82,21%		
Equal-Installment Loan	26,03%	125.703.236,71 €	17,79%		
<b>Total</b>	<b>100,00%</b>	<b>706.536.532,28 €</b>	<b>100,00%</b>		
<b>Type of Car</b>	<b>Percentage of Loans (%)</b>	<b>Outstanding Discounted Principal Balance</b>	<b>Percentage of Balance (%)</b>		
New	57,92%	465.439.488,07 €	65,88%		
Used	42,08%	241.097.044,21 €	34,12%		
<b>Total</b>	<b>100,00%</b>	<b>706.536.532,28 €</b>	<b>100,00%</b>		

## Deal Overview: Counterparties

<b>Lead Manger:</b>	<b>BNP Paribas, London Branch</b> 10 Harewood Avenue London NW 1 6AA United Kindom	<b>Security Trustee:</b>	<b>Wilmington Trust (London) Ltd.</b> Third Floor 1 King's Arms Yard London EC2R 7AF United Kingdom fax (+44-20) 7614 1122
	<b>Mizuho International plc</b> Bracken House One Friday Street London EC4M 9JA United Kindom	<b>Data Protection</b>	<b>Wilmington Trust SP Services (Luxemburg) S.A.</b> 52-54 Avenue du X Septembre L-2550 Luxembourg Luxembourg email: ZCammas@WilmingtonTrust.com fax: (+352) 2645 9628
<b>Servicer:</b>	<b>Volkswagen Bank GmbH</b> Gifhorner Str. 57 38112 Braunschweig Germany email: abs.structuring@vwfs.com	<b>Clearing Systems:</b>	<b>Clearstream Banking S.A.</b> 42 Avenue JF Kennedy L-1885 Luxembourg Luxembourg email: web@clearstream.com
<b>In-House Structuring:</b>			<b>Euroclear Banking S.A./ N.V.</b> 1 Boulevard du Roi Albert II. B-1210 Brussels Belgium tel.: +32 (0)2 326 1211
<b>Paying Agent/ Calculation Agent/ Interest Determination Agent:</b>	<b>BNP Paribas Securities Services</b> Luxembourg Branch 33, rue de Gasperich L-5826 Hesperange Luxembourg email: alain.hammann@bnpparibas.com	<b>Rating Agencies:</b>	<b>Moody's Rating Agency</b> Attn.: Monitoring An der Welle 5 60322 Frankfurt am Main Germany email: monitor.abs@moodys.com
<b>Account Bank:</b>	<b>BNP Paribas Securities Services</b> Luxembourg Branch 33, rue de Gasperich L-5826 Hesperange Luxembourg email: alain.hammann@bnpparibas.com		<b>Fitch Deutschland GmbH</b> Attn.: Structured Finance Surveillance Taunusanlage 17 D-60325 Frankfurt am Main Federal Republic of Germany absurveillance@fitchratings.com
<b>Swap Counterparty:</b>	<b>Mizuho Corporate Bank Ltd.</b> River Plate House 7-11 Finsbury Circus London EC2M 7DH United Kingdom email: derivativeops@mhcb.co.uk		<b>Standard &amp; Poor's Rating Agency</b> Attn.: Structured Finance Surveillance Department Neue Mainer Straße 52 60311 Frankfurt am Main Federal Republic of Germany email: ABSEuropeansurveillance@standardandpoors.com
<b>Corporate Services Provider:</b>	<b>Wilmington Trust SP Services (Frankfurt) GmbH</b> 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	
72,84%	9,00%	no

Repurchase of Receivables

	Number of contracts	Outstanding Discounted Balance	Re-Purchase Price
Current Period	-	-	-
Previous Periods	-	-	-
<b>Total</b>	-	-	-

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 0,01624%

Targeted Overcollateralisation Percentage

	Class A	Class B
Initial OC @ Poolcut	8,00%	4,75%
Current OC Level	10,50%	6,35%
Current Target OC	10,50%	6,35%
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 2012 - 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
<b>Account Bank:</b> Deutsche Bank AG Current Rating	A+	F1+	Stable	Aa3	P-1	under Review	n.a.	n.a.	0	AA-	A-1+	
<b>Minimum required Rating</b> <i>(if no short term Rating available, the higher long term rating is applicable)</i>	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.	
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, <u>or</u> (ii) provide a guarantee from an Eligible Guarantor, <u>or</u> (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. <i>(Please refer to the Prospectus for a complete description of the mechanism)</i>												
<b>Swap Counterparty:</b> UniCredit Bank AG Current Rating	A	F1	Stable	A1	P-1	Stable	n.a.	n.a.	0	A+	A-1	
<b>Minimum required Rating</b> <i>(if no short term Rating available, the higher long term rating is applicable)</i>	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.	
If the Swap Bank falls below the above mentioned Minimum Rating (Level I) it shall provide Eligible Credit Support by means of Cash <u>or</u> 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 <u>or</u> (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. <i>(Please refer to the Prospectus for a complete description of the mechanism)</i>												
<b>Servicer:</b> Volkswagen Bank GmbH Current Rating	n.a.	n.a.	n.a.	A3	P-2	Positive	n.a.	n.a.	0	A-	A-2	
<b>Minimum required Rating</b>	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 02/05/2012  
\* Rating of Volkswagen Financial Services AG

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

	Class A	Class B
<b>Rating at Issue Date</b>		
Fitch	AAA	A+
Moody's	Aaa	A1
Standard & Poor's	AAA	A+
<b>Current Rating</b>		
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.**

<b>Monthly Period:</b>	Apr 12	
<b>Payment Date:</b>	21.05.2012	
<b>Interest Accrual Period (from/until):</b>	23.04.2012	20.05.2012
<b>Days Accrued:</b>	28	
<b>Base Interest Rate (1-Month Euribor):</b>	0,4070%	
<b>Currency:</b>	EUR	
<b>Day Count Convention:</b>	ACT/360	

<u>Interest Payments</u>		<u>Class A</u>	<u>Schuldschein</u>	<u>Class B</u>
Total Interests Amount of the Reporting Period	-	184.980,00 € -	215.826,95 € -	30.537,10 €
Paid interest:	-	184.980,00 € -	215.826,95 € -	30.537,10 €

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

<u>Note Balance</u>		<u>Class A</u>	<u>Schuldschein</u>	<u>Class B</u>
Note Balance (Cut Off Date):		300.000.000,00 €	350.000.000,00 €	23.000.000,00 €
Note Balance (Beginning of Period):		236.196.870,00 €	275.562.854,81 €	23.000.000,00 €
Unallocated Redemption Amount from Previous Period	7,05 €			
Available Redemption Amount Reporting Period	15.830.660,80 €			
Total Available Redemption Amount	15.830.667,85 €			
Redemption Amount per Class		-7.306.440,00 €	-8.524.205,75 €	0,00 €
Unallocated Redemption Amount from current Period		22,10 €		0,00 €
Note Balance (End of Period):		228.890.430,00 €	267.038.649,06 €	23.000.000,00 €

<u>Payments to Investors - Per Euro 100.000,- Denomination</u>		<u>Class A</u>	<u>Schuldschein</u>	<u>Class B</u>
Interest (1-M-Euribor + 0,6% Class A/ + 1,30% Class B)		-61,66 €	-215.826,95 €	-132,77 €
Principal Repayment per Note/Schuldschein:		-2.435,48 €	-8.524.205,75 €	0,00 €
Note Factor:		0,762968	0,762968	1,000000

<u>Overcollateralisation</u>		<u>Class A</u>	<u>Schuldschein</u>	<u>Class B</u>
Initial OC Percentage at Poolcut		8,0019%	8,0019%	4,7466%
Current OC Percentage		10,4998%	10,4998%	6,3490%
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	
<b>Initial Balance at Poolcut</b>	<b>8.478.438,39 €</b>	1,20%	Poolcut
Targeted Balance (Floor)	8.478.438,39 €	1,20%	Poolcut
<b>Balance as of the Beginning of the Period</b>	<b>8.478.438,39 €</b>	1,45%	Period
Payment from CCA/ Payment to CCA	0,00 €	-	-
<b>Balance as of the End of the Period</b>	<b>8.478.438,39 €</b>	1,53%	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	511.759.724,81 €	23.000.000,00 €
<i>Paying Leg</i>	<i>Fix Interest Rate</i>	
<i>Receiving Leg</i>	<i>Floating Interest Rate</i>	
<b>Net Swap payments/ Receipts</b>	- 714.388,14 €	- 33.691,17 €

Waterfall

		Payment	Remaining Amount
Remaining Balance from Previous Period		7,05 €	
Available Distribution Amount	plus	17.484.959,26 €	17.484.966,31 €
Fees	less -	474.875,10 €	17.010.091,21 €
Net Swap Payments Class A/ Schuldschein	less -	714.388,14 €	16.295.703,07 €
Net Swap Payments Class B	less -	33.691,17 €	16.262.011,90 €
Interest Class A/ Schuldschein	less -	400.806,95 €	15.861.204,95 €
Interest Class B	less -	30.537,10 €	15.830.667,85 €
Payment to Cash Collateral Account	less	- €	15.830.667,85 €
Redemption Class A/ Schuldschein	less -	15.830.645,75 €	22,10 €
Redemption Class B	less	- €	22,10 €
Remaining Amount Due to Rounding	less -	22,10 €	- €
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 I

Monthly Period	Expected discounted Portfolio Amortisation	Actual discounted Portfolio Amortisation	Expected discounted Portfolio Amortisation @ Poolcut	Single Monthly Mortality [SMM]	Annualised SMM [CPR]
<b>Poolcut</b>		706.536.532,28	706.536.532,28		
07.2011		693.198.299,36	697.743.494,31	0,69%	7,99%
08.2011		677.347.324,32	686.345.627,49	0,98%	9,61%
09.2011		662.167.881,20	674.909.693,03	0,97%	10,09%
10.2011		646.950.128,44	663.439.539,21	1,00%	10,40%
11.2011		631.473.258,51	651.933.595,95	1,08%	10,76%
12.2011		619.099.013,49	640.390.673,03	0,57%	10,09%
01.2012		600.959.354,70	628.813.911,08	1,16%	10,53%
02.2012		585.740.724,64	617.202.648,17	1,14%	10,82%
03.2012		569.850.125,22	605.556.857,38	1,29%	11,23%
04.2012		554.109.662,19	593.877.593,61	1,31%	11,57%
05.2012	545.348.326,16		582.162.876,25		
06.2012	534.444.991,06		570.412.745,81		
07.2012	523.503.568,49		558.627.684,44		
08.2012	512.527.911,64		546.807.356,42		
09.2012	501.520.641,44		534.950.357,57		
10.2012	490.482.232,14		523.058.325,36		
11.2012	479.409.920,76		511.129.579,86		
12.2012	462.264.345,19		492.292.619,75		
01.2013	445.669.068,85		474.210.169,05		
02.2013	427.202.253,82		454.205.278,22		
03.2013	406.256.109,59		431.512.862,19		
04.2013	384.989.725,59		408.687.961,49		
05.2013	362.604.306,08		384.589.869,88		
06.2013	338.720.083,72		359.244.308,84		
07.2013	315.904.851,48		334.919.333,82		
08.2013	295.072.371,46		312.632.788,56		
09.2013	274.915.481,08		291.058.626,73		
10.2013	255.372.795,40		269.908.415,72		
11.2013	236.396.392,79		249.703.943,34		
12.2013	219.212.889,48		231.288.423,79		
01.2014	204.603.265,05		215.684.389,87		
02.2014	189.276.827,24		199.311.010,18		
03.2014	170.838.050,77		179.815.148,83		
04.2014	153.251.359,24		161.103.076,93		
05.2014	140.419.514,20		147.408.122,35		
06.2014	128.289.130,38		134.607.499,64		
07.2014	116.433.868,31		122.007.743,05		
08.2014	105.553.799,53		110.388.820,87		
09.2014	93.491.303,19		97.728.808,35		
10.2014	80.187.581,00		83.756.399,26		
11.2014	69.038.163,45		71.963.941,52		
12.2014	57.800.449,34		-		
01.2015	47.792.282,68		-		
			-		
			-		
			-		
			-		
			-		
			-		
			-		

**Prepayment Rate Calculation**

The Rates of Prepayment shown in this report are based on the nominal deviation of actual portfolio amortisation from the scheduled payments, thus reflecting the additional collections that are put into the waterfall before any deductions are made. Please note that applying these rates of prepayment to a discounted portfolio may lead to a biased prepayment scenario forecast.

- **Single Monthly Mortality [SMM]:** This percentage rate expresses the Prepayments of the respective Monthly Period in relation to the fraction of the total outstanding portfolio that only is due in the future (i.e. we exclude any arrears and payments that become due in the current period).

We use the following formula: 
$$SMM = \left(1 - \frac{P_t}{S_t}\right) \times 100$$

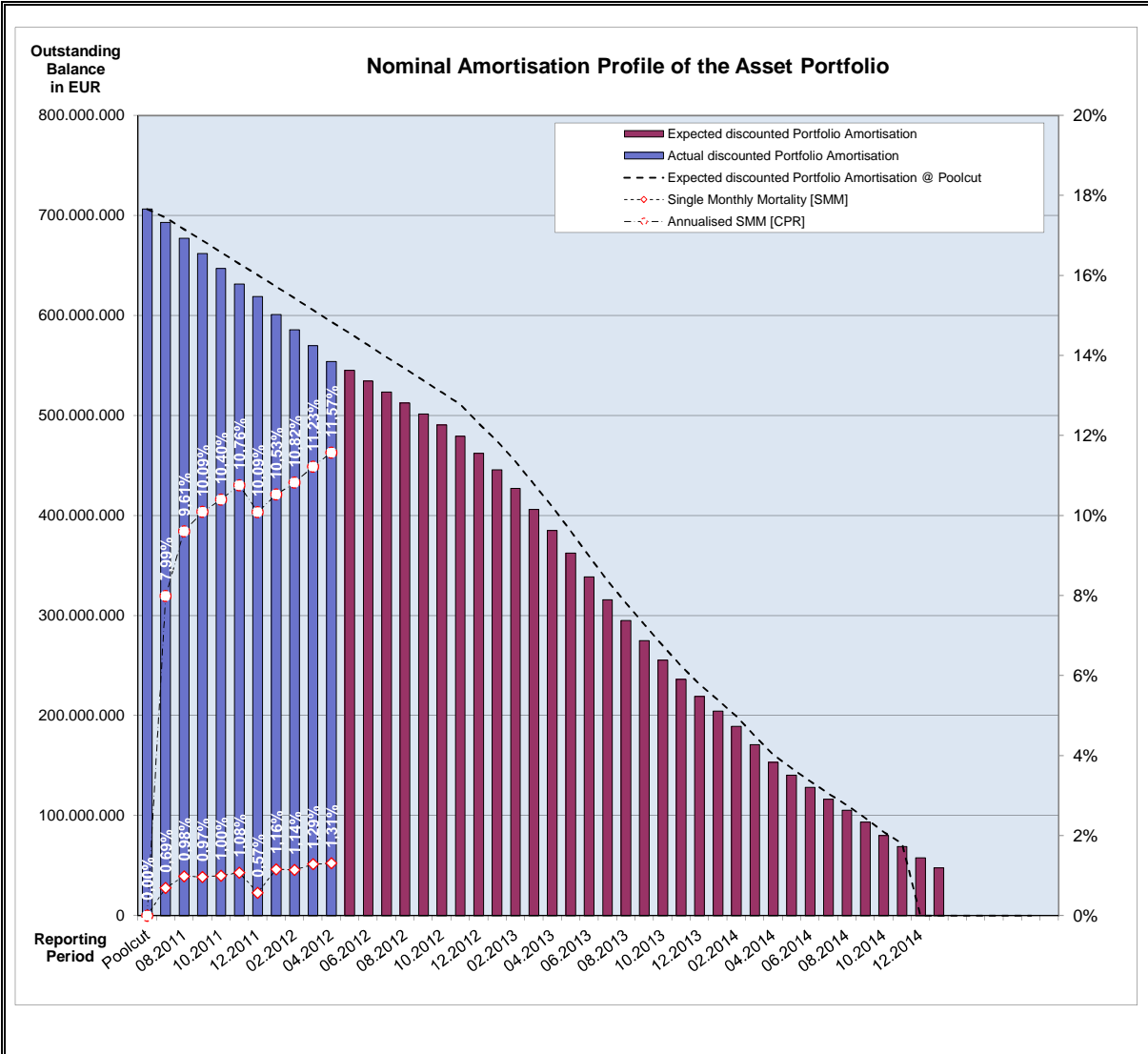
**P<sub>t</sub>** = Nominal Prepayments (i.e. real unscheduled additional Cash) in currency units during the respective period t  
**S<sub>t</sub>** = Expected outstanding nominal Portfolio at the end of month t based on the data as of t-1 (i.e. without any Arrears and the Prepayments of the current period)  
**t** = 1 month asset collection period

- **Constant Prepayment Rate [CPR]:** This percentage rate expresses an estimate of the Prepayments for the Outstanding Portfolio by using not more than the SMMs of the last twelve months. This is because it is presumed that older Prepayment Rates are not likely to enhance the forecast for the remaining portfolio. Additionally, the calculation does not rely only on the latest SMM as this would cause a volatility in the CPR figure which does not reflect the real portfolio behavior.

We use the following formula: 
$$CPR = 1 - (1 - SMM)^{12}$$

and convert it into: 
$$CPR = 1 - (1 - SMM_{t-12}) \times (1 - SMM_{t-11}) \times \dots \times (1 - SMM_t)$$

Run Out Schedule II



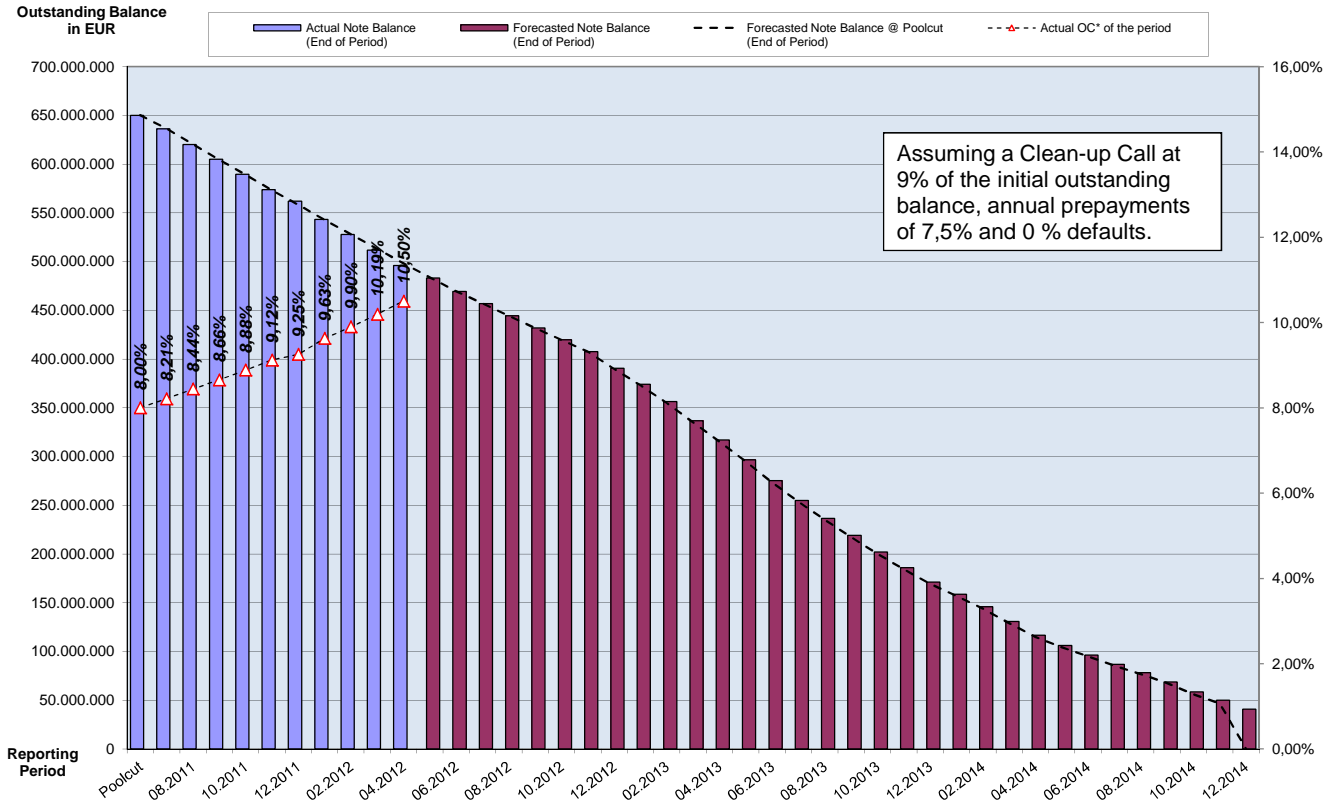
## Run Out Schedule III

<i>At the End of Previous Reporting Period 31.03.2012</i>				<i>At the end of Reporting Period 30.04.2012</i>			
Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments	Payment Period	ABS Remaining Depreciation	ABS Remaining Interest	ABS Remaining Instalments
Arrears	299.619,81 €	48.262,19 €	347.882,00 €	Arrears	355.487,80 €	55.405,00 €	410.892,81 €
04.2012	8.431.258,18 €	1.384.698,33 €	9.815.956,51 €				
05.2012	10.969.253,46 €	1.759.215,28 €	12.728.468,74 €	05.2012	8.405.848,23 €	1.351.222,18 €	9.757.070,41 €
06.2012	11.014.421,94 €	1.725.849,67 €	12.740.271,61 €	06.2012	10.903.335,10 €	1.710.170,43 €	12.613.505,53 €
07.2012	11.048.374,12 €	1.691.561,66 €	12.739.935,78 €	07.2012	10.941.422,57 €	1.676.883,10 €	12.618.305,67 €
08.2012	11.081.489,02 €	1.657.052,72 €	12.738.541,74 €	08.2012	10.975.656,85 €	1.642.757,87 €	12.618.414,72 €
09.2012	11.113.563,84 €	1.622.437,54 €	12.736.001,38 €	09.2012	11.007.270,20 €	1.608.536,27 €	12.615.806,47 €
10.2012	11.144.690,18 €	1.587.600,65 €	12.732.290,83 €	10.2012	11.038.409,30 €	1.574.095,61 €	12.612.504,91 €
11.2012	11.179.131,68 €	1.552.553,99 €	12.731.685,67 €	11.2012	11.072.311,38 €	1.539.387,70 €	12.611.699,08 €
12.2012	17.307.296,30 €	1.517.466,01 €	18.824.762,31 €	12.2012	17.145.575,57 €	1.504.666,82 €	18.650.242,39 €
01.2013	16.780.418,36 €	1.463.041,72 €	18.243.460,08 €	01.2013	16.595.276,34 €	1.450.668,40 €	18.045.944,74 €
02.2013	18.660.829,75 €	1.410.857,36 €	20.071.687,11 €	02.2013	18.466.815,03 €	1.399.012,64 €	19.865.827,67 €
03.2013	21.185.054,65 €	1.351.018,95 €	22.536.073,60 €	03.2013	20.946.144,23 €	1.339.875,89 €	22.286.020,12 €
04.2013	21.446.593,80 €	1.284.934,94 €	22.731.528,74 €	04.2013	21.266.384,00 €	1.274.482,12 €	22.540.866,12 €
05.2013	22.657.394,56 €	1.217.921,60 €	23.875.316,16 €	05.2013	22.385.419,51 €	1.207.961,60 €	23.593.381,11 €
06.2013	24.150.560,54 €	1.146.770,16 €	25.297.330,70 €	06.2013	23.884.222,36 €	1.137.666,09 €	25.021.888,45 €
07.2013	23.037.202,26 €	1.071.014,40 €	24.108.216,66 €	07.2013	22.815.232,24 €	1.062.826,51 €	23.878.058,75 €
08.2013	21.063.609,57 €	998.635,85 €	22.062.245,41 €	08.2013	20.832.480,02 €	991.124,62 €	21.823.604,63 €
09.2013	20.376.964,54 €	932.485,25 €	21.309.449,79 €	09.2013	20.156.890,38 €	925.673,96 €	21.082.564,34 €
10.2013	19.686.534,03 €	868.671,46 €	20.555.205,49 €	10.2013	19.542.685,68 €	862.478,71 €	20.405.164,39 €
11.2013	19.115.812,57 €	806.773,99 €	19.922.586,56 €	11.2013	18.976.402,61 €	801.025,62 €	19.777.428,23 €
12.2013	17.306.699,93 €	746.828,81 €	18.053.528,74 €	12.2013	17.183.503,31 €	741.569,22 €	17.925.072,53 €
01.2014	14.694.689,09 €	692.539,50 €	15.387.228,59 €	01.2014	14.609.624,43 €	687.691,34 €	15.297.315,77 €
02.2014	15.518.499,42 €	646.614,23 €	16.165.113,65 €	02.2014	15.326.437,81 €	642.010,19 €	15.968.448,00 €
03.2014	18.550.806,75 €	597.460,60 €	19.148.267,35 €	03.2014	18.438.776,47 €	593.440,90 €	19.032.217,37 €
04.2014	17.718.807,85 €	539.214,83 €	18.258.022,68 €	04.2014	17.586.691,53 €	535.544,61 €	18.122.236,14 €
05.2014	12.970.382,74 €	483.769,15 €	13.454.151,89 €	05.2014	12.831.845,04 €	480.502,96 €	13.312.348,00 €
06.2014	12.209.409,95 €	443.139,45 €	12.652.549,40 €	06.2014	12.130.383,82 €	440.251,85 €	12.570.635,67 €
07.2014	11.978.945,93 €	404.755,43 €	12.383.701,36 €	07.2014	11.855.262,07 €	402.142,20 €	12.257.404,27 €
08.2014	10.969.344,55 €	367.237,06 €	11.336.581,61 €	08.2014	10.880.068,78 €	365.008,32 €	11.245.077,10 €
09.2014	12.113.633,54 €	332.808,56 €	12.446.442,10 €	09.2014	12.062.496,34 €	330.846,59 €	12.393.342,93 €
10.2014	13.384.766,19 €	294.826,70 €	13.679.592,89 €	10.2014	13.303.722,19 €	293.004,39 €	13.596.726,58 €
11.2014	11.233.900,13 €	252.894,71 €	11.486.794,84 €	11.2014	11.149.417,55 €	251.344,92 €	11.400.762,47 €
12.2014	11.287.449,90 €	217.623,44 €	11.505.073,34 €	12.2014	11.237.714,11 €	216.328,21 €	11.454.042,32 €
01.2015	10.081.914,99 €	182.180,34 €	10.264.095,33 €	01.2015	10.008.166,66 €	181.030,66 €	10.189.197,32 €
02.2015	10.733.097,93 €	150.717,20 €	10.883.815,13 €	02.2015	10.654.899,63 €	149.788,03 €	10.804.687,66 €
03.2015	12.886.855,08 €	116.876,82 €	13.003.731,90 €	03.2015	12.818.509,03 €	116.257,20 €	12.934.766,23 €
04.2015	12.672.308,22 €	76.532,58 €	12.748.840,80 €	04.2015	12.601.062,38 €	76.097,08 €	12.677.159,46 €
05.2015	2.529.839,74 €	36.990,19 €	2.566.829,93 €	05.2015	2.520.600,10 €	36.761,69 €	2.557.361,79 €
<b>Subtotal</b>	<b>560.591.425,09 €</b>	<b>33.681.833,32 €</b>	<b>594.273.258,40 €</b>	<b>Subtotal</b>	<b>544.912.450,65 €</b>	<b>31.655.541,50 €</b>	<b>576.567.992,15 €</b>
> 05.2015	9.258.700,13 €	123.274,98 €	9.381.975,11 €	> 05.2015	9.197.211,54 €	122.479,23 €	9.319.690,77 €
<b>Total</b>	<b>569.850.125,22 €</b>	<b>33.805.108,30 €</b>	<b>603.655.233,51 €</b>	<b>Total</b>	<b>554.109.662,19 €</b>	<b>31.778.020,73 €</b>	<b>585.887.682,92 €</b>

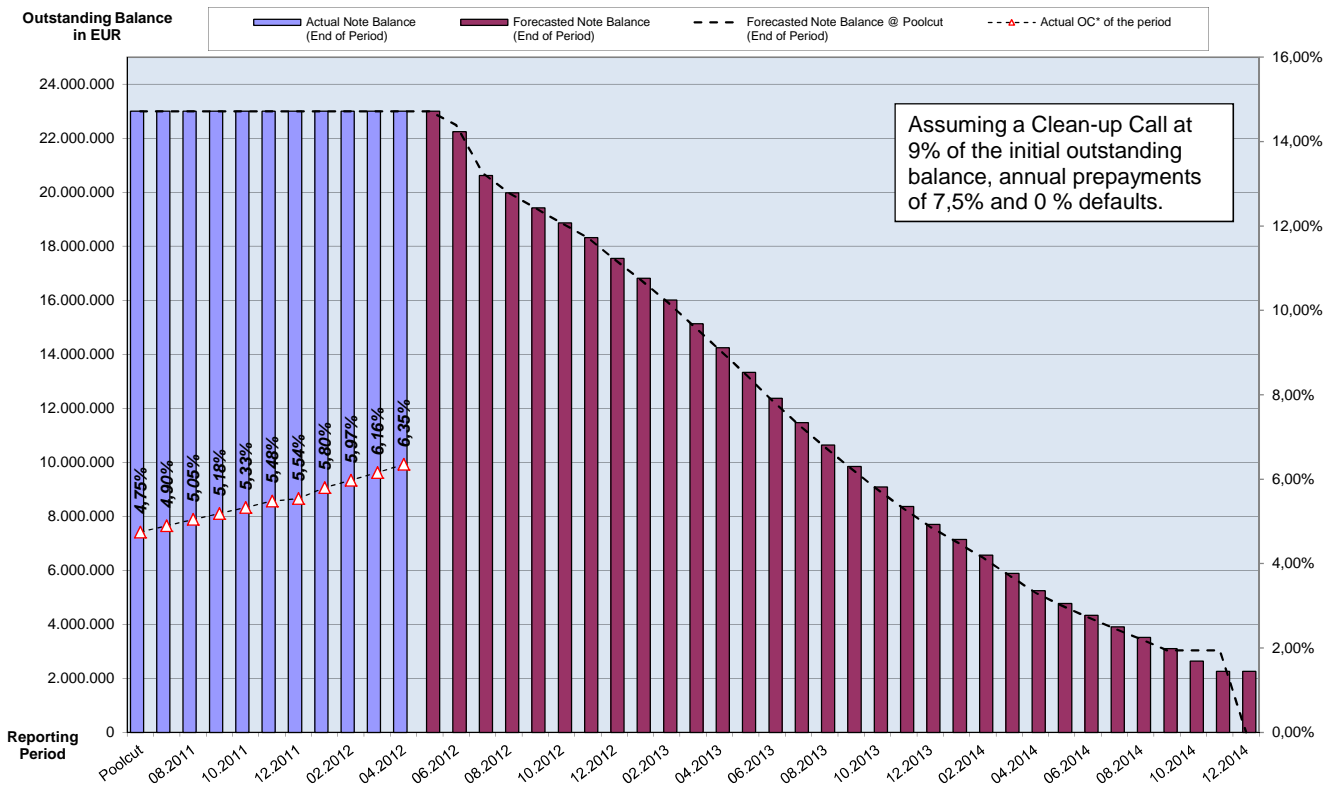
Monthly Period	Class A					Class B				
	Actual Note Balance (End of Period)	Forecasted Note Balance (End of Period)	Forecasted Note Balance @ Poolcut (End of Period)	Actual OC* of the period	Targeted OC*	Actual Note Balance (End of Period)	Forecasted Note Balance (End of Period)	Forecasted Note Balance @ Poolcut (End of Period)	Actual OC* of the period	Targeted OC*
Poolcut	650.000.000,00	-	650.000.000,00	8,00%	11,00%	23.000.000,00	-	23.000.000,00	4,75%	7,00%
07.2011	636.254.093,31	-	636.242.858,15	8,21%	11,00%	23.000.000,00	-	23.000.000,00	4,90%	7,00%
08.2011	620.175.148,81	-	620.300.739,42	8,44%	11,00%	23.000.000,00	-	23.000.000,00	5,05%	7,00%
09.2011	604.855.947,23	-	604.546.096,34	8,66%	11,00%	23.000.000,00	-	23.000.000,00	5,18%	7,00%
10.2011	589.473.746,80	-	588.932.564,36	8,88%	11,00%	23.000.000,00	-	23.000.000,00	5,33%	7,00%
11.2011	573.861.957,70	-	573.459.594,22	9,12%	11,00%	23.000.000,00	-	23.000.000,00	5,48%	7,00%
12.2011	561.818.015,41	-	558.208.968,53	9,25%	11,00%	23.000.000,00	-	23.000.000,00	5,54%	7,00%
01.2012	543.102.022,60	-	542.928.855,15	9,63%	11,00%	23.000.000,00	-	23.000.000,00	5,80%	7,00%
02.2012	527.759.418,00	-	527.871.959,73	9,90%	11,00%	23.000.000,00	-	23.000.000,00	5,97%	7,00%
03.2012	511.759.724,81	-	513.029.651,03	10,19%	11,00%	23.000.000,00	-	23.000.000,00	6,16%	7,00%
04.2012	495.929.079,06	-	498.169.126,19	10,50%	11,00%	23.000.000,00	-	23.000.000,00	6,35%	7,00%
05.2012	-	483.162.183,86	483.519.096,42	-	11,00%	-	23.000.000,00	23.000.000,00	-	7,00%
06.2012	-	469.515.542,30	469.592.292,99	-	11,00%	-	22.237.334,36	22.483.998,18	-	7,00%
07.2012	-	456.925.174,37	456.912.113,16	-	11,00%	-	20.615.989,22	20.709.739,90	-	7,00%
08.2012	-	444.448.494,13	444.347.809,44	-	11,00%	-	19.975.213,22	19.970.688,06	-	7,00%
09.2012	-	432.087.007,45	431.897.464,73	-	11,00%	-	19.419.640,78	19.411.122,01	-	7,00%
10.2012	-	419.840.327,92	419.561.635,16	-	11,00%	-	18.869.228,22	18.856.702,70	-	7,00%
11.2012	-	407.705.309,91	407.338.202,87	-	11,00%	-	18.323.834,15	18.307.334,96	-	7,00%
12.2012	-	390.578.403,35	389.785.725,69	-	11,00%	-	17.554.085,54	17.518.459,58	-	7,00%
01.2013	-	374.118.168,53	373.037.031,35	-	11,00%	-	16.814.299,71	16.765.709,27	-	7,00%
02.2013	-	356.293.844,38	354.986.418,79	-	11,00%	-	16.013.206,49	15.954.445,79	-	7,00%
03.2013	-	338.630.271,18	335.067.098,01	-	11,00%	-	15.129.450,39	15.059.195,42	-	7,00%
04.2013	-	316.942.791,59	315.288.668,01	-	11,00%	-	14.244.619,85	14.170.277,21	-	7,00%
05.2013	-	296.580.896,98	294.776.484,46	-	11,00%	-	13.329.478,52	13.248.381,32	-	7,00%
06.2013	-	275.251.467,36	273.566.786,46	-	11,00%	-	12.370.852,47	12.295.136,47	-	7,00%
07.2013	-	255.048.907,85	253.391.573,59	-	11,00%	-	11.462.872,26	11.388.385,33	-	7,00%
08.2013	-	236.686.886,83	234.998.425,21	-	11,00%	-	10.637.612,89	10.561.726,98	-	7,00%
09.2013	-	219.090.388,07	217.364.882,75	-	11,00%	-	9.846.759,01	9.769.208,21	-	7,00%
10.2013	-	202.198.177,23	200.264.425,49	-	11,00%	-	9.087.558,53	9.000.648,34	-	7,00%
11.2013	-	185.961.023,91	184.073.496,37	-	11,00%	-	8.357.798,83	8.272.966,13	-	7,00%
12.2013	-	171.326.935,90	169.394.082,52	-	11,00%	-	7.700.087,01	7.613.217,19	-	7,00%
01.2014	-	158.873.183,79	156.942.848,39	-	11,00%	-	7.140.367,81	7.053.611,16	-	7,00%
02.2014	-	146.020.544,69	144.089.582,92	-	11,00%	-	6.562.721,11	6.475.936,31	-	7,00%
03.2014	-	130.942.190,53	129.153.460,93	-	11,00%	-	5.885.042,27	5.804.649,93	-	7,00%
04.2014	-	116.701.867,88	114.964.057,85	-	11,00%	-	5.245.027,77	5.166.923,95	-	7,00%
05.2014	-	106.237.884,99	104.510.070,67	-	11,00%	-	4.774.736,40	4.697.081,83	-	7,00%
06.2014	-	96.431.803,42	94.816.618,35	-	11,00%	-	4.334.013,64	4.261.421,05	-	7,00%
07.2014	-	86.953.733,06	85.384.900,37	-	11,00%	-	3.908.032,95	3.837.523,61	-	7,00%
08.2014	-	78.317.939,68	76.753.334,94	-	11,00%	-	3.519.907,40	3.449.588,09	-	7,00%
09.2014	-	68.918.699,59	67.510.797,97	-	11,00%	-	3.097.469,64	3.034.193,17	-	7,00%
10.2014	-	58.728.843,80	56.224.653,70	-	11,00%	-	2.639.498,60	2.584.193,17	-	7,00%
11.2014	-	50.235.652,32	46.757.266,91	-	11,00%	-	2.257.782,13	2.204.193,17	-	7,00%
12.2014	-	40.730.748,97	-	-	11,00%	-	2.257.782,13	-	-	7,00%
01.2015	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%
	-	-	-	-	11,00%	-	-	-	-	7,00%

\*OC = Asset Overcollateralisation

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	17	73.891,08 €
Write Offs	10	40.838,99 €
<b>End of Period</b>	<b>27</b>	<b>114.730,07 €</b>

**Cumulative Net Loss Ratio**

Cumulative Write Offs as percentage of Aggregate Cut Off Date 0,0162%

**Performance Triggers**

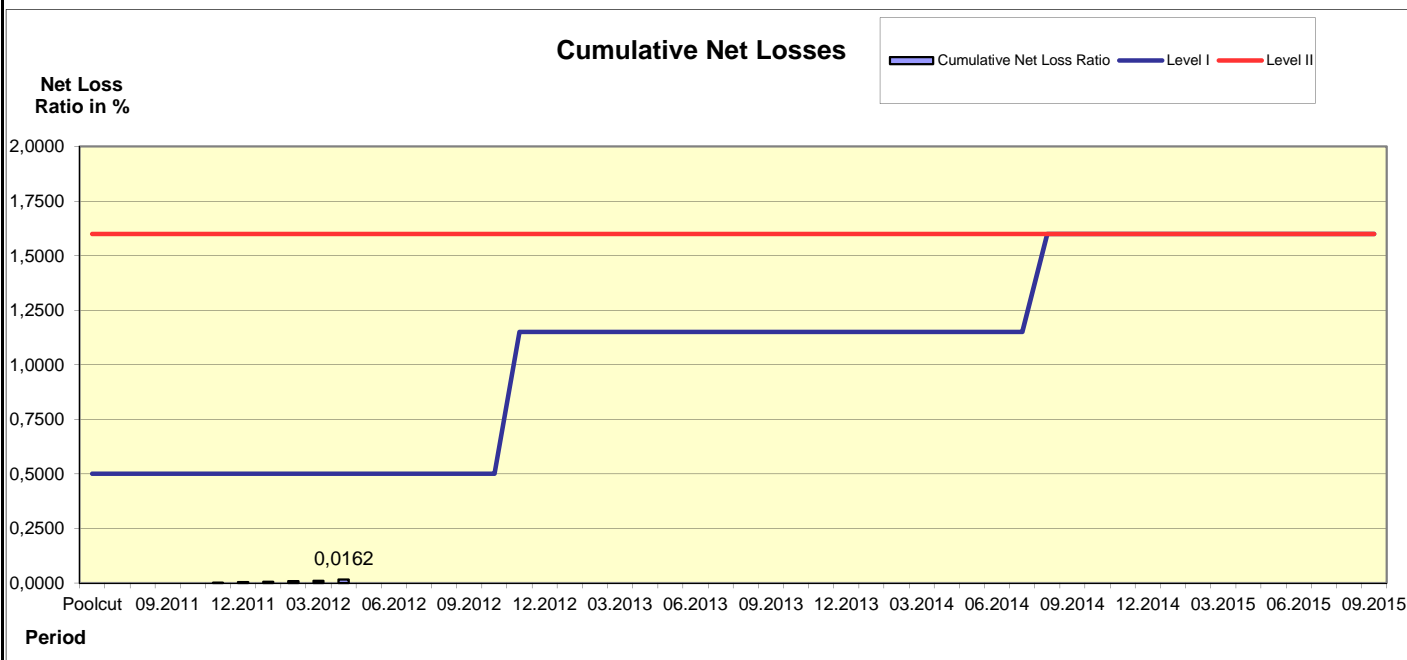
A Targeted Note Balance was implemented to assure on a monthly basis that no cash is paid to lower steps in the The performance trigger in form of a credit enhancement increase condition will be activated when the cumulative

	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 November	no
Level II.	Cumulative Net Loss Ratio exceeds 1,60% for any Payment Date	no

**Performance Pool vis-a-vis Triggers**

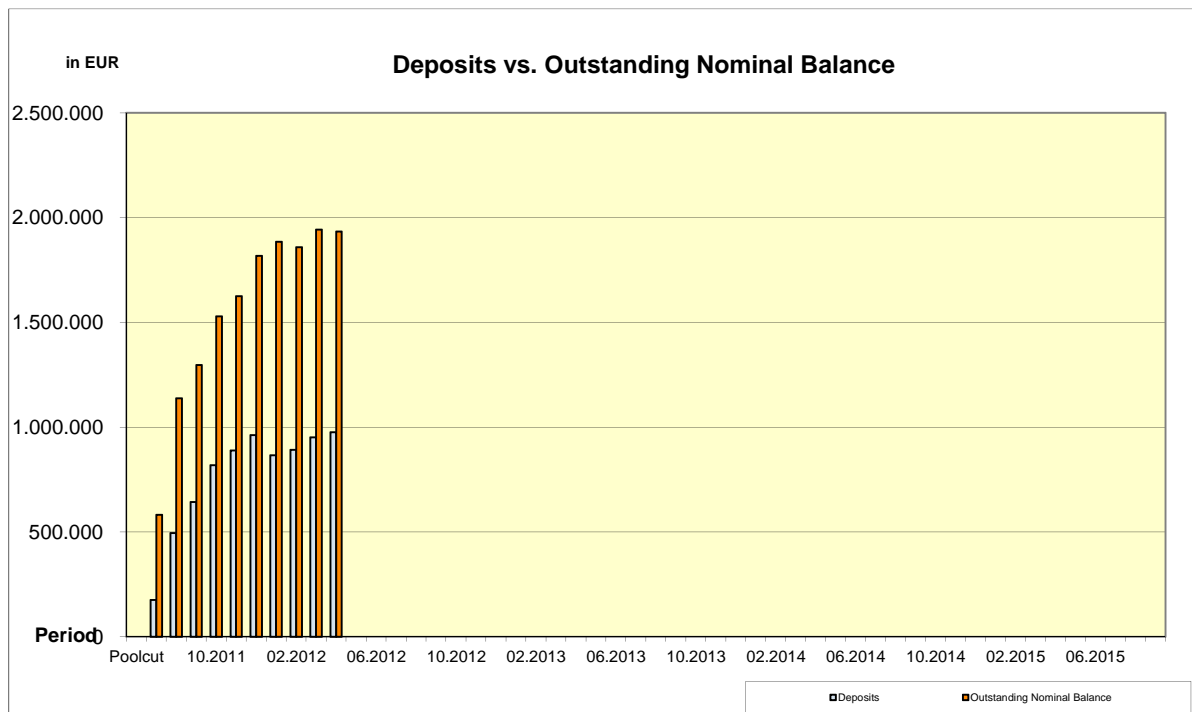


Deposits - Potential Set Off Risk

	Number of Customers with deposits	Outstanding Nominal Balance of customers with deposits	Outstanding Discounted Principal Balance of customers with deposits	Deposits
	164	1.934.185,16 €	1.828.070,61 €	976.333,62 €
<b>Total</b>	<b>164</b>	<b>1.934.185,16 €</b>	<b>1.828.070,61 €</b>	<b>976.333,62 €</b>

	Current Set Off Risk	Trigger*
Borrower Deposits in % of Aggregate Discounted Principal Balance EoP	<b>0,1762%</b>	<b>1,0000%</b>

\* 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	53.415		603.655.233,51 €
Periodic Reduction of Nominal Discount		245.363,07 €	17.767.550,59 €
Fees for Restructuring/Prolongation	-	2.658,59 €	
Interest on Arrears	-	952,14 €	
Write Off	10	40.838,99 €	
Available Collection			17.484.959,26 €
Repurchased Loan Contracts	-		- €
End of Period	52.880		585.887.682,92 €

## 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	- €
<b>Total</b>	<b>56.929</b>	<b>706.536.532,28 €</b>	<b>42.111</b>	<b>580.833.295,57 €</b>	<b>14.818</b>	<b>125.703.236,71 €</b>	<b>11.238</b>	<b>187.893.423,93 €</b>	<b>45.691</b>	<b>518.643.108,35 €</b>	<b>32.971</b>	<b>465.439.488,07 €</b>	<b>23.958</b>	<b>241.097.044,21 €</b>

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	52.446	549.346.479,93 €	39.092	466.423.111,18 €	13.354	82.923.368,75 €	10.323	142.590.677,50 €	42.123	406.755.802,43 €	31.159	376.294.677,93 €	21.287	173.051.802,00 €
Delinquent	328	3.600.821,34 €	243	2.964.362,06 €	85	636.459,28 €	102	1.365.542,68 €	226	2.235.278,66 €	121	1.763.797,30 €	207	1.837.024,04 €
Defaulted	106	1.162.360,92 €	73	907.134,02 €	33	255.226,90 €	54	722.904,06 €	52	439.456,86 €	34	460.855,06 €	72	701.505,86 €
End of Term	34	- €	28	- €	6	- €	12	- €	22	- €	32	- €	2	- €
Early Settlement	3.988	- €	2.656	- €	1.332	- €	718	- €	3.270	- €	1.610	- €	2.378	- €
Write Off	27	- €	20	- €	7	- €	18	- €	9	- €	11	- €	16	- €
<b>Total</b>	<b>56.929</b>	<b>554.109.662,19 €</b>	<b>42.112</b>	<b>470.294.607,26 €</b>	<b>14.817</b>	<b>83.815.054,93 €</b>	<b>11.227</b>	<b>144.679.124,24 €</b>	<b>45.702</b>	<b>409.430.537,95 €</b>	<b>32.967</b>	<b>378.519.330,29 €</b>	<b>23.962</b>	<b>175.590.331,90 €</b>

## 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%
<b>Total</b>	<b>61.227</b>	<b>100,00%</b>	<b>817.979.760,93 €</b>	<b>100,00%</b>

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	52.880	93,00%	585.887.682,92 €	93,02%
Retention of VW Bank	3.983	7,00%	43.953.169,43 €	6,98%
<b>Total</b>	<b>56.863</b>	<b>100,00%</b>	<b>629.840.852,35 €</b>	<b>100,00%</b>

Retention Amounts		
Minimum Retention	31.492.042,62 €	5,00%
Actual Retention	43.953.169,43 €	6,98%

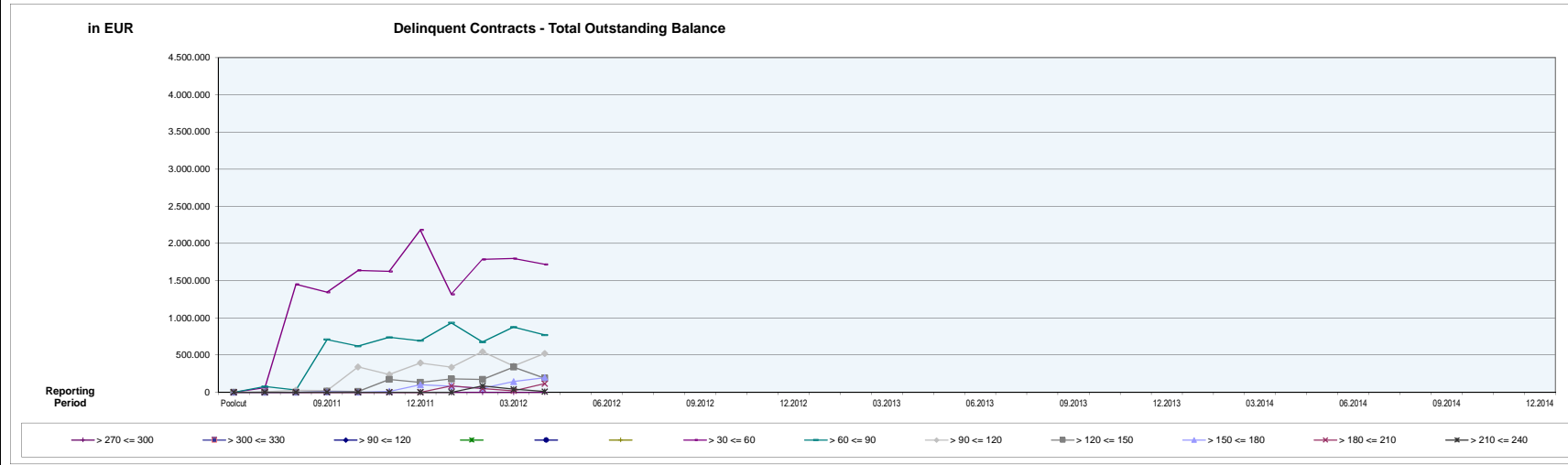
In its capacity as originator and original lender, Volkswagen Bank GmbH complies with the retention requirement of a material net economic interest in accordance with §122a CRD.

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.

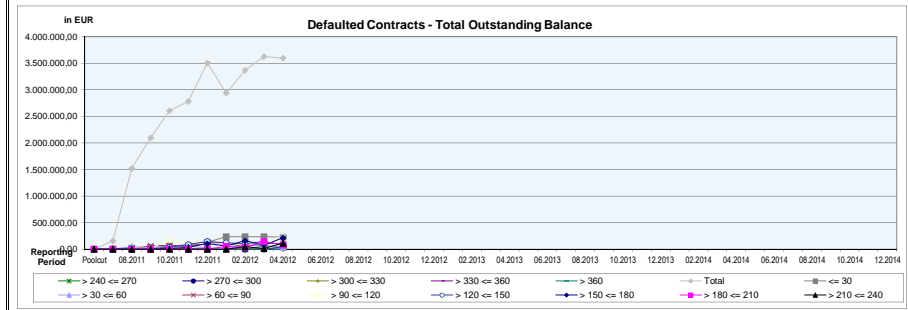
Poolinformation I. -Delinquency Contracts

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
					Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Days in Arrears	Number of Contracts	Number of Contracts (%)	Outstanding Discounted Principal Balance	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	157	0,2969%	1.718.673,68 €	0,3102%	116	1.388.207,87 €	41	330.465,81 €	44	601.607,80 €	113	1.117.065,88 €	53	813.810,76 €		
> 60 <= 90	72	0,1362%	770.976,29 €	0,1391%	49	628.487,20 €	23	142.489,09 €	27	339.927,86 €	45	431.048,43 €	24	377.207,52 €		
> 90 <= 120	51	0,0964%	522.635,07 €	0,0943%	39	440.725,24 €	12	81.909,83 €	13	154.921,45 €	38	367.713,62 €	23	277.866,39 €		
> 120 <= 150	15	0,0284%	188.797,80 €	0,0341%	13	167.403,68 €	2	21.394,12 €	8	122.774,80 €	7	66.023,00 €	6	83.856,83 €		
> 150 <= 180	12	0,0227%	196.179,44 €	0,0354%	11	165.624,14 €	1	30.555,30 €	5	90.539,79 €	7	105.639,65 €	5	89.259,12 €		
<b>Subtotal</b>	<b>307</b>	<b>0,5806%</b>	<b>3.397.262,28 €</b>	<b>0,6131%</b>	<b>228</b>	<b>2.790.448,13 €</b>	<b>79</b>	<b>606.814,15 €</b>	<b>97</b>	<b>1.309.771,70 €</b>	<b>210</b>	<b>2.087.490,58 €</b>	<b>111</b>	<b>1.642.000,62 €</b>		
> 180 <= 210	9	0,0170%	115.741,85 €	0,0209%	8	111.096,93 €	1	4.644,92 €	2	42.468,24 €	7	73.273,61 €	5	74.393,31 €		
> 210 <= 240	2	0,0038%	10.811,28 €	0,0020%	1	7.449,22 €	1	3.362,06 €	-	- €	2	10.811,28 €	-	- €		
> 240 <= 270	5	0,0095%	34.913,21 €	0,0063%	3	24.246,03 €	2	10.667,18 €	2	6.067,22 €	3	28.845,99 €	3	28.845,99 €		
> 270 <= 300	5	0,0095%	42.092,72 €	0,0076%	3	31.121,75 €	2	10.970,97 €	1	7.235,52 €	4	34.857,20 €	2	18.557,38 €		
> 300 <= 330	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €		
> 330 <= 360	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €		
> 360	-	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €		
<b>Subtotal</b>	<b>21</b>	<b>0,0397%</b>	<b>203.559,06 €</b>	<b>0,0367%</b>	<b>15</b>	<b>173.913,93 €</b>	<b>6</b>	<b>29.645,13 €</b>	<b>5</b>	<b>55.770,98 €</b>	<b>16</b>	<b>147.788,08 €</b>	<b>10</b>	<b>121.796,68 €</b>		
<b>Total</b>	<b>328</b>	<b>0,6203%</b>	<b>3.600.821,34 €</b>	<b>0,6498%</b>	<b>243</b>	<b>2.964.362,06 €</b>	<b>85</b>	<b>636.459,28 €</b>	<b>102</b>	<b>1.365.542,68 €</b>	<b>226</b>	<b>2.235.278,66 €</b>	<b>121</b>	<b>1.763.797,30 €</b>		



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	34	0,0643%	230.444,65 €	0,0416%	21	169.494,74 €	13	60.949,91 €	15	123.107,59 €	19	107.337,06 €	11	87.287,89 €	23	143.156,76 €
> 30 <= 60	2	0,0038%	35.888,58 €	0,0065%	2	35.888,58 €	-	- €	2	35.888,58 €	-	- €	1	20.046,70 €	1	15.841,88 €
> 60 <= 90	8	0,0151%	94.620,91 €	0,0171%	4	48.431,50 €	4	46.189,41 €	3	52.120,13 €	5	42.500,78 €	1	6.412,07 €	7	88.208,84 €
> 90 <= 120	19	0,0359%	248.739,32 €	0,0449%	13	191.442,25 €	6	57.297,07 €	12	188.603,63 €	7	60.135,69 €	7	138.534,41 €	12	110.204,91 €
> 120 <= 150	6	0,0113%	83.126,42 €	0,0150%	3	51.316,18 €	3	31.810,24 €	2	42.659,82 €	4	40.466,60 €	3	51.316,18 €	3	31.810,24 €
> 150 <= 180	15	0,0284%	214.511,55 €	0,0387%	14	207.042,62 €	1	7.468,93 €	8	128.945,21 €	7	85.566,34 €	3	34.471,99 €	12	180.039,56 €
> 180 <= 210	8	0,0151%	82.058,62 €	0,0148%	6	61.449,24 €	2	20.609,38 €	6	66.080,90 €	2	15.977,72 €	2	28.891,90 €	6	53.166,72 €
> 210 <= 240	7	0,0132%	111.126,91 €	0,0201%	6	93.893,92 €	1	17.232,99 €	3	52.298,33 €	4	58.828,58 €	6	93.893,92 €	1	17.232,99 €
> 240 <= 270	2	0,0038%	7.607,03 €	0,0014%	-	- €	2	7.607,03 €	-	- €	2	7.607,03 €	-	- €	2	7.607,03 €
> 270 <= 300	4	0,0076%	48.174,99 €	0,0087%	4	48.174,99 €	-	- €	3	33.199,87 €	1	14.975,12 €	-	- €	4	48.174,99 €
> 300 <= 330	1	0,0019%	6.061,94 €	0,0011%	-	- €	1	6.061,94 €	-	- €	1	6.061,94 €	-	- €	1	6.061,94 €
> 330 <= 360	0	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
> 360	0	0,0000%	- €	0,0000%	-	- €	-	- €	-	- €	-	- €	-	- €	-	- €
<b>Total</b>	<b>106</b>	<b>0,2005%</b>	<b>1.162.360,92 €</b>	<b>0,2098%</b>	<b>73</b>	<b>907.134,02 €</b>	<b>33</b>	<b>255.226,90 €</b>	<b>54</b>	<b>722.904,06 €</b>	<b>52</b>	<b>439.456,86 €</b>	<b>34</b>	<b>460.855,06 €</b>	<b>72</b>	<b>701.505,86 €</b>



**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	39	742.392,42 €	691.870,77 €	248.002,12 €	9.873,88 €	38.746,33 €	445.770,09 €	420.014,56 €
	Used	55	734.315,85 €	686.473,09 €	145.820,59 €	15.943,52 €	53.052,23 €	519.499,51 €	487.119,46 €
<b>Total Auto Credit</b>		<b>94</b>	<b>1.476.708,27 €</b>	<b>1.378.343,86 €</b>	<b>393.822,71 €</b>	<b>25.817,40 €</b>	<b>91.798,56 €</b>	<b>965.269,60 €</b>	<b>907.134,02 €</b>
Classic Credit	New	6	83.708,52 €	79.482,67 €	29.501,48 €	1.061,50 €	10.147,40 €	42.998,14 €	40.840,50 €
	Used	39	320.455,06 €	300.801,01 €	69.369,77 €	11.187,42 €	12.784,11 €	227.113,76 €	214.386,40 €
<b>Total Classic Credit</b>		<b>45</b>	<b>404.163,58 €</b>	<b>380.283,68 €</b>	<b>98.871,25 €</b>	<b>12.248,92 €</b>	<b>22.931,51 €</b>	<b>270.111,90 €</b>	<b>255.226,90 €</b>
<b>Total:</b>		<b>139</b>	<b>1.880.871,85 €</b>	<b>1.758.627,54 €</b>	<b>492.693,96 €</b>	<b>38.066,32 €</b>	<b>114.730,07 €</b>	<b>1.235.381,50 €</b>	<b>1.162.360,92 €</b>

Poolinformation IV - Down Payments

Down Payments

Total Portfolio						Credit Type						Customer Type						Vehicle Status					
Down Payment	Number of Contracts	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Down Payment/ Purchase Price in %	Balloon		Equal Instalment Loan				Corporate		Retail		New		Used					
						Number of Contracts	Outstanding Discounted Principal Balance (€)	Number of Contracts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Number of Contracts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Number of Contracts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Number of Contracts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Number of Contracts	Outstanding Discounted Principal Balance (€)	Down Payment/ Purchase Price in %	Number of Contracts
No Down Payment	10.172	19,24%	116.239.706,11 €	20,98%	0,00%	7.611	97.092.194,91 €	0,00%	2.561	19.147.511,20 €	0,00%	2.775	39.070.531,96 €	0,00%	7.397	77.169.174,15 €	0,00%	4.520	68.058.669,79 €	0,00%	5.652	48.181.036,33 €	0,00%
<= 1.000,00	2.113	4,00%	19.700.562,28 €	3,56%	5,69%	1.575	16.820.942,21 €	5,22%	538	2.879.620,07 €	7,82%	175	1.985.384,61 €	4,61%	1.938	17.715.177,67 €	5,82%	900	11.197.960,66 €	4,47%	1.213	8.502.601,62 €	7,19%
1.000,01 - 2.000,00	3.584	6,78%	32.979.129,42 €	5,95%	12,07%	2.730	28.372.789,43 €	11,23%	854	4.606.339,99 €	15,94%	421	4.115.997,11 €	11,07%	3.163	28.863.132,31 €	12,22%	1.577	19.002.539,70 €	9,81%	2.007	13.976.589,72 €	14,78%
2.000,01 - 3.000,00	7.203	13,62%	67.876.585,47 €	12,25%	16,39%	5.854	60.346.582,66 €	15,67%	1.349	7.530.002,81 €	20,34%	944	9.645.035,12 €	15,27%	6.259	58.231.550,35 €	16,57%	4.557	47.980.232,91 €	14,92%	2.646	19.896.352,56 €	19,56%
3.000,01 - 4.000,00	4.524	8,56%	43.881.095,05 €	7,92%	21,18%	3.478	37.624.201,35 €	20,25%	1.046	6.256.893,70 €	24,99%	918	10.000.590,00 €	18,37%	3.606	33.880.505,05 €	22,04%	2.505	27.982.228,36 €	19,25%	2.019	15.898.866,69 €	24,21%
4.000,01 - 5.000,00	6.065	11,47%	64.014.996,79 €	11,55%	24,24%	4.757	55.676.061,53 €	23,35%	1.308	8.338.935,26 €	28,13%	1.241	15.992.108,19 €	19,93%	4.824	48.022.888,60 €	25,65%	4.006	46.456.738,68 €	22,78%	2.059	17.558.258,11 €	27,71%
5.000,01 - 6.000,00	3.348	6,33%	35.983.163,12 €	6,49%	27,39%	2.576	31.183.378,97 €	26,22%	772	4.799.784,15 €	32,17%	717	10.078.723,23 €	21,65%	2.631	25.904.439,89 €	29,50%	2.107	25.297.790,53 €	25,52%	1.241	10.685.372,59 €	31,24%
6.000,01 - 7.000,00	2.762	5,22%	30.236.501,33 €	5,46%	30,18%	2.072	26.080.195,87 €	28,40%	690	4.156.305,46 €	37,14%	507	7.555.517,93 €	23,69%	2.255	22.680.983,40 €	32,15%	1.831	22.556.230,41 €	27,98%	931	7.680.270,92 €	35,64%
7.000,01 - 8.000,00	2.783	5,26%	29.877.518,48 €	5,39%	33,47%	2.033	25.526.886,18 €	31,47%	750	4.350.632,30 €	40,44%	538	8.234.531,98 €	25,87%	2.245	21.642.986,50 €	36,00%	1.904	22.110.474,53 €	32,02%	879	7.767.043,95 €	37,11%
8.000,01 - 9.000,00	1.476	2,79%	16.196.590,22 €	2,92%	35,66%	1.032	13.664.797,88 €	32,97%	444	2.531.792,34 €	44,03%	304	5.172.900,51 €	26,07%	1.172	11.023.689,71 €	39,39%	981	11.796.719,92 €	33,98%	495	4.399.870,30 €	39,52%
9.000,01 - 10.000,00	2.912	5,51%	32.989.269,71 €	5,95%	37,77%	2.011	27.028.722,63 €	35,64%	901	5.960.547,08 €	43,58%	675	10.512.882,14 €	29,88%	2.237	22.476.387,57 €	41,04%	2.022	25.038.794,98 €	36,10%	890	7.950.474,73 €	42,21%
10.000,01 - 11.000,00	862	1,63%	9.230.784,84 €	1,67%	40,96%	546	7.523.305,16 €	37,13%	316	1.707.479,68 €	49,93%	163	2.809.604,95 €	29,97%	699	6.421.179,89 €	44,82%	610	7.364.337,42 €	38,47%	252	1.866.447,42 €	48,62%
11.000,01 - 12.000,00	957	1,81%	10.547.731,68 €	1,90%	43,14%	637	8.708.211,22 €	39,63%	320	1.839.520,46 €	52,40%	192	3.300.418,86 €	33,13%	765	7.247.312,82 €	46,68%	662	8.067.186,22 €	40,99%	295	2.480.545,46 €	48,91%
12.000,01 - 13.000,00	743	1,41%	7.454.297,78 €	1,35%	46,26%	464	5.985.692,22 €	42,33%	279	1.468.605,56 €	54,67%	125	2.228.935,42 €	33,82%	618	5.225.362,36 €	49,96%	576	6.185.079,65 €	44,89%	167	1.269.218,13 €	51,66%
13.000,01 - 14.000,00	502	0,95%	5.067.417,13 €	0,91%	48,78%	314	4.050.633,13 €	44,77%	186	1.016.784,00 €	57,35%	84	1.446.228,97 €	35,58%	418	3.621.188,16 €	52,70%	350	3.827.754,44 €	47,14%	152	1.239.662,69 €	53,05%
14.000,01 - 15.000,00	923	1,75%	10.207.980,80 €	1,84%	48,09%	569	8.038.558,08 €	44,25%	354	2.169.422,72 €	55,92%	223	3.552.774,93 €	39,24%	700	6.655.205,87 €	51,83%	681	7.872.550,77 €	47,17%	242	2.335.430,03 €	50,88%
> 15.000,00	1.951	3,69%	21.626.331,98 €	3,90%	56,05%	1.149	16.571.453,83 €	62,10%	802	5.054.878,15 €	63,16%	477	8.976.958,33 €	45,58%	1.474	12.649.373,65 €	61,13%	1.525	17.724.041,33 €	55,41%	426	3.902.290,65 €	58,58%
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.862,19 €</b>	<b>100,00%</b>		<b>39.408</b>	<b>470.294.607,26 €</b>		<b>13.472</b>	<b>83.815.054,93 €</b>		<b>10.479</b>	<b>144.679.124,24 €</b>		<b>42.401</b>	<b>409.430.537,95 €</b>		<b>31.314</b>	<b>378.519.330,29 €</b>		<b>21.566</b>	<b>175.590.331,90 €</b>	

Statistics

Minimum Down Payment	67,16 €
Maximum Down Payment	100.000,00 €
Average Down Payment (Customers that made a Down Payment)	6.196,47 €
Average Down Payment	13.724,11 €

## 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	52.693	99,65%	552.228.032,91 €	99,66%	39.268	468.736.359,31 €	13.425	83.491.673,60 €	10.425	143.966.102,29 €	42.268	408.261.930,62 €	31.240	377.538.560,68 €	21.453	174.689.472,23 €
Debit	187	0,35%	1.881.629,28 €	0,34%	140	1.558.247,95 €	47	323.381,33 €	54	713.021,95 €	133	1.168.607,33 €	74	980.769,61 €	113	900.859,67 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

## 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	52.311	99,49%	52.311	98,92%	547.141.916,91 €	98,74%
2	241	0,46%	482	0,91%	5.992.362,05 €	1,08%
3	16	0,03%	48	0,09%	552.266,25 €	0,10%
4	7	0,01%	28	0,05%	338.481,89 €	0,06%
5	1	0,00%	5	0,01%	61.103,87 €	0,01%
6 - 10	1	0,00%	6	0,01%	23.531,22 €	0,00%
> 10	0	0,00%	0	0,00%	- €	0,00%
<b>Total</b>	<b>52.577</b>	<b>100,00%</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>

*Top 20 Borrower*

Number	Number of Contracts	Percentage of Contracts (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
1	1	0,0019%	117.399,00 €	0,0212%
2	1	0,0019%	116.607,96 €	0,0223%
3	1	0,0019%	98.563,62 €	0,0178%
4	1	0,0019%	93.545,66 €	0,0169%
5	2	0,0038%	82.155,22 €	0,0148%
6	1	0,0019%	73.783,85 €	0,0133%
7	1	0,0019%	73.643,87 €	0,0141%
8	1	0,0019%	71.722,73 €	0,0137%
9	1	0,0019%	69.687,22 €	0,0126%
10	2	0,0038%	68.190,51 €	0,0130%
11	1	0,0019%	67.936,82 €	0,0123%
12	1	0,0019%	66.855,16 €	0,0128%
13	4	0,0076%	64.928,01 €	0,0117%
14	1	0,0019%	63.977,21 €	0,0122%
15	1	0,0019%	63.583,41 €	0,0115%
16	2	0,0038%	62.965,10 €	0,0114%
17	2	0,0038%	61.693,01 €	0,0111%
18	1	0,0019%	61.601,04 €	0,0118%
19	5	0,0095%	61.103,87 €	0,0110%
20	1	0,0019%	60.854,94 €	0,0116%
<b>Total 1 -20</b>	<b>31</b>	<b>0,0586%</b>	<b>1.500.798,21 €</b>	<b>0,2770%</b>



## Poolinformation VII. - Distribution by Outstanding Discounted Balance

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
					Balloon		Equal Instalment Loan		Corporate		Retail		New		Used	
Distribution by Outstanding Discounted 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	10.074	19,05%	32.726.188,73 €	5,91%	3.410	12.404.093,95 €	6.664	20.322.094,78 €	1.126	3.876.140,15 €	8.948	28.850.048,58 €	3.633	11.922.424,31 €	6.441	20.803.764,42 €
5.000,01 - 10.000,00	18.472	34,93%	139.195.985,36 €	25,12%	13.666	105.528.829,89 €	4.806	33.667.155,47 €	2.797	21.287.771,34 €	15.675	117.908.214,02 €	9.583	74.227.247,09 €	8.889	64.968.738,27 €
10.000,01 - 15.000,00	13.741	25,99%	168.961.172,29 €	30,49%	12.401	152.872.057,15 €	1.340	16.089.115,14 €	2.738	34.080.405,44 €	11.003	134.880.766,85 €	9.498	117.700.798,10 €	4.243	51.260.374,19 €
15.000,01 - 20.000,00	6.819	12,90%	116.368.236,37 €	21,00%	6.407	109.351.377,70 €	412	7.016.858,67 €	1.873	32.149.676,01 €	4.946	84.218.560,36 €	5.425	92.664.135,42 €	1.394	23.704.100,95 €
20.000,01 - 25.000,00	2.321	4,39%	51.152.978,38 €	9,23%	2.177	47.958.908,95 €	144	3.194.069,43 €	977	21.721.611,27 €	1.344	29.431.367,11 €	1.917	42.225.245,16 €	404	8.927.733,22 €
25.000,01 - 30.000,00	802	1,52%	21.701.392,55 €	3,92%	756	20.461.212,12 €	46	1.240.180,43 €	464	12.613.679,53 €	338	9.087.713,02 €	686	18.588.783,62 €	116	3.112.608,93 €
> 30.000,00	651	1,23%	24.003.708,51 €	4,33%	591	21.718.127,50 €	60	2.285.581,01 €	504	18.949.840,50 €	147	5.053.868,01 €	572	21.190.696,59 €	79	2.813.011,92 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>
<b>Statistics</b>																
<b>Minimum</b> Outstanding Discounted Principal Balance															22,73 €	
<b>Maximum</b> Outstanding Discounted Principal Balance															117.399,00 €	
<b>Average</b> Outstanding Discounted Principal Balance															10.478,62 €	

## Poolinformation VIII. - Distribution by Original Principal Balance

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Distribution by Original 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	1.311	2,48%	2.369.096,27 €	0,43%	373	795.765,18 €	938	1.573.331,09 €	83	159.238,59 €	1.228	2.209.857,68 €	330	532.891,02 €	981	1.836.205,25 €
5.000,01 - 10.000,00	8.910	16,85%	37.316.024,94 €	6,73%	4.447	21.749.612,01 €	4.463	15.566.412,93 €	800	3.335.230,87 €	8.110	33.980.794,07 €	3.126	13.510.922,36 €	5.784	23.805.102,58 €
10.000,01 - 15.000,00	15.343	29,01%	114.145.962,76 €	20,60%	11.275	90.863.762,31 €	4.068	23.282.200,45 €	1.970	14.213.912,19 €	13.373	99.932.050,57 €	8.488	65.731.752,06 €	6.855	48.414.210,70 €
15.000,01 - 20.000,00	12.370	23,39%	135.143.643,48 €	24,39%	10.283	118.268.208,23 €	2.087	16.875.435,25 €	2.166	22.554.993,63 €	10.204	112.588.649,85 €	7.980	90.486.107,49 €	4.390	44.657.535,99 €
20.000,01 - 25.000,00	7.649	14,46%	110.848.571,20 €	20,00%	6.652	100.080.617,73 €	997	10.767.953,47 €	2.044	28.145.073,78 €	5.605	82.703.497,42 €	5.635	83.492.139,71 €	2.014	27.356.431,49 €
25.000,01 - 30.000,00	3.843	7,27%	68.125.950,38 €	12,29%	3.395	61.926.648,02 €	448	6.199.302,36 €	1.342	22.781.137,69 €	2.501	45.344.812,69 €	3.007	54.513.599,66 €	836	13.612.350,72 €
> 30.000,00	3.454	6,53%	86.160.413,16 €	0,00%	2.983	76.609.993,78 €	471	9.550.419,38 €	2.074	53.489.537,49 €	1.380	32.670.675,67 €	2.748	70.251.917,99 €	706	15.908.495,17 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>84,45%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

Statistics	
Minimum Original Principal Balance	1.319,04 €
Maximum Original Principal Balance	187.099,40 €
Average Original Principal Balance	16.812,70 €

## 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	0,23%	1.227.865,21 €	0,22%	97	1.126.039,37 €	22	101.825,84 €	16	181.674,03 €	103	1.046.191,18 €	119	1.227.865,21 €	-	- €
0,60 % - 1,09%	3.372	6,38%	36.523.266,93 €	6,59%	2.917	34.000.787,96 €	455	2.522.478,97 €	508	6.437.757,96 €	2.864	30.085.508,97 €	3.371	36.513.510,26 €	1	9.756,67 €
1,10 % - 1,59 %	11	0,02%	143.652,40 €	0,03%	9	135.179,30 €	2	8.473,10 €	2	59.008,77 €	9	84.643,63 €	10	136.492,29 €	1	7.160,11 €
1,60 % - 2,09 %	6.404	12,11%	84.424.460,43 €	15,24%	5.651	78.652.768,21 €	753	5.771.692,22 €	1.254	19.678.266,24 €	5.150	64.746.194,19 €	6.324	83.656.049,39 €	80	768.411,04 €
2,10 % - 2,59 %	9	0,02%	109.893,62 €	0,02%	6	77.808,02 €	3	32.085,60 €	2	24.118,03 €	7	85.775,59 €	8	102.279,68 €	1	7.613,94 €
2,60 % - 3,09 %	12.499	23,64%	144.669.908,74 €	26,11%	10.007	127.781.516,98 €	2.492	16.888.391,76 €	2.353	34.861.080,76 €	10.146	109.808.827,98 €	9.156	113.022.922,27 €	3.343	31.646.986,47 €
3,10 % - 3,59 %	11	0,02%	123.261,34 €	0,02%	9	107.939,52 €	2	15.321,82 €	1	27.605,66 €	10	95.655,68 €	8	96.576,18 €	3	26.685,16 €
3,60 % - 4,09 %	8.174	15,46%	102.815.096,60 €	18,56%	6.888	92.232.026,73 €	1.286	10.583.069,87 €	1.959	31.087.649,50 €	6.215	71.727.447,10 €	5.357	69.380.820,62 €	2.817	33.434.275,98 €
4,10 % - 4,59 %	66	0,12%	799.271,73 €	0,14%	31	474.912,73 €	35	324.359,00 €	29	417.388,37 €	37	381.883,36 €	47	646.613,66 €	19	152.658,07 €
4,60 % - 5,09 %	11.161	21,11%	95.863.033,13 €	17,30%	7.966	79.582.614,85 €	3.195	16.280.418,28 €	1.844	23.503.900,85 €	9.317	72.359.132,28 €	4.395	46.110.333,84 €	6.766	49.752.699,29 €
5,10 % - 5,59 %	490	0,93%	4.342.132,82 €	0,78%	318	3.236.742,09 €	172	1.105.390,73 €	174	1.829.326,13 €	316	2.512.806,69 €	470	4.215.998,88 €	20	126.133,94 €
5,60 % - 6,09 %	2.324	4,39%	24.562.035,89 €	4,43%	1.572	19.449.770,85 €	752	5.112.265,04 €	530	8.660.165,20 €	1.794	15.901.870,69 €	1.216	14.408.403,90 €	1.108	10.153.631,99 €
6,10 % - 6,59 %	257	0,49%	3.048.502,51 €	0,55%	144	2.036.304,93 €	113	1.012.197,58 €	77	1.329.826,40 €	180	1.718.676,11 €	102	1.624.331,58 €	155	1.424.170,93 €
6,60 % - 7,09 %	1.543	2,92%	13.975.893,18 €	2,52%	771	8.344.341,59 €	772	5.631.551,59 €	370	4.919.532,18 €	1.173	9.056.361,00 €	325	3.814.710,30 €	1.218	10.161.182,88 €
7,10 % - 7,59 %	750	1,42%	6.183.867,85 €	1,12%	374	3.505.886,54 €	376	2.677.981,31 €	225	2.440.181,41 €	525	3.743.686,44 €	75	896.578,22 €	675	5.287.289,63 €
7,60 % - 8,09 %	3.353	6,34%	22.575.675,33 €	4,07%	1.682	13.186.714,22 €	1.671	9.388.961,11 €	738	6.669.834,20 €	2.615	15.905.841,13 €	232	1.880.089,09 €	3.121	20.695.586,24 €
8,10 % - 8,59 %	567	1,07%	3.083.404,22 €	0,56%	264	1.688.141,76 €	303	1.395.262,46 €	128	793.939,04 €	439	2.289.465,18 €	36	209.407,25 €	531	2.873.996,97 €
8,60 % - 9,09 %	1.190	2,25%	6.257.934,82 €	1,13%	457	2.987.459,14 €	733	3.270.475,68 €	219	1.442.953,36 €	971	4.814.981,46 €	52	446.092,11 €	1.138	5.811.842,71 €
9,10 % - 9,59 %	64	0,12%	418.834,57 €	0,08%	29	232.094,14 €	35	186.740,43 €	8	33.290,06 €	56	385.544,51 €	1	11.146,02 €	63	407.688,55 €
9,60 % - 10,00 %	173	0,33%	892.081,47 €	0,16%	50	299.860,92 €	123	592.220,55 €	21	157.919,40 €	152	734.162,07 €	4	51.061,88 €	169	841.019,59 €
> 10,00 %	343	0,65%	2.069.589,40 €	0,37%	166	1.155.697,41 €	177	913.891,99 €	21	123.706,69 €	322	1.945.882,71 €	6	68.047,66 €	337	2.001.541,74 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

Statistics	
Minimum Interest Rate Debtor	0,10%
Maximum Interest Rate Debtor	13,99%
Weighted Average Interest Rate Debtor	3,82%

## 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	707	1,34%	3.407.981,40 €	0,62%	341	2.314.844,50 €	366	1.093.136,90 €	183	1.395.444,84 €	524	2.012.536,56 €	218	1.538.215,23 €	489	1.869.766,17 €
25 - 36	8.920	16,87%	96.831.119,88 €	17,46%	6.659	85.403.632,08 €	2.261	11.427.487,80 €	2.746	41.234.998,19 €	6.174	55.596.121,69 €	4.532	63.021.214,83 €	4.388	33.809.905,05 €
37 - 48	35.861	67,82%	381.985.591,81 €	68,94%	28.803	339.699.780,20 €	7.058	42.285.811,61 €	6.348	86.373.581,88 €	29.513	295.612.009,93 €	23.567	279.172.283,17 €	12.294	102.813.308,64 €
49 - 60	5.832	11,03%	60.328.973,75 €	10,89%	3.603	42.830.636,09 €	2.229	17.498.337,66 €	1.026	13.802.297,97 €	4.806	46.526.675,78 €	2.419	29.971.302,68 €	3.413	30.357.671,07 €
61 - 72	1.560	2,95%	11.555.995,35 €	2,09%	2	45.714,39 €	1.558	11.510.280,96 €	176	1.872.801,36 €	1.384	9.683.193,99 €	578	4.816.314,38 €	982	6.739.680,97 €
> 72	0	0,00%	- €	0,00%	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>
<b>Statistics</b>																
Minimum Original Term in months																24
Maximum Original Term in months																72
Weighted Average Original Term month																47,20

## 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	7.412	14,02%	57.580.562,18 €	10,39%	5.563	52.111.053,68 €	1.849	5.469.508,50 €	1.579	16.240.056,22 €	5.833	41.340.505,96 €	4.290	39.845.133,29 €	3.122	17.735.428,89 €
13 - 24	23.611	44,65%	232.841.667,46 €	42,02%	18.196	206.207.710,08 €	5.415	26.633.957,38 €	4.620	61.383.342,44 €	18.991	171.458.325,02 €	14.815	166.149.045,91 €	8.796	66.692.621,55 €
25 - 36	18.945	35,83%	228.780.146,97 €	41,29%	14.419	193.807.453,79 €	4.526	34.972.693,18 €	3.802	59.140.120,81 €	15.143	169.640.026,16 €	10.885	154.379.840,46 €	8.060	74.400.306,51 €
37 - 48	2.754	5,21%	33.105.438,15 €	5,97%	1.226	18.114.075,42 €	1.528	14.991.362,73 €	464	7.654.047,18 €	2.290	25.451.390,97 €	1.260	17.327.534,27 €	1.494	15.777.903,88 €
49 - 60	158	0,30%	1.801.847,43 €	0,33%	4	54.314,29 €	154	1.747.533,14 €	14	261.557,59 €	144	1.540.289,84 €	64	817.776,36 €	94	984.071,07 €
> 60	0	0,00%	- €	0,00%	0	- €	0	- €	0	- €	0	- €	0	- €	0	- €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

Statistics	
Minimum Remaining Term in months	8
Maximum Remaining Term in months	51
Weighted Average Remaining Term in months	22,98

## 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	10	0,02%	154.315,14 €	0,03%	7	127.284,76 €	3	27.030,38 €	6	118.423,16 €	4	35.891,98 €	1	20.255,79 €	9	134.059,35 €
7 - 12	2.468	4,67%	32.535.059,87 €	5,87%	1.828	27.215.594,80 €	640	5.319.465,07 €	563	10.131.690,30 €	1.905	22.403.369,57 €	1.390	21.940.548,74 €	1.078	10.594.511,13 €
13 - 18	14.267	26,98%	178.490.747,17 €	32,21%	10.795	151.199.139,71 €	3.472	27.291.607,46 €	3.371	55.245.867,31 €	10.896	123.244.879,86 €	7.977	119.704.474,38 €	6.290	58.786.272,79 €
19 - 24	11.856	22,42%	130.304.953,85 €	23,52%	9.011	110.982.701,15 €	2.845	19.322.252,70 €	2.561	35.911.547,72 €	9.295	94.393.406,13 €	6.536	85.682.967,67 €	5.320	44.621.986,18 €
25 - 30	9.083	17,18%	88.018.990,02 €	15,88%	6.911	75.742.648,42 €	2.172	12.276.341,60 €	1.738	20.981.125,90 €	7.345	67.037.864,12 €	5.399	59.617.362,11 €	3.684	28.401.627,91 €
31 - 36	9.855	18,64%	85.884.095,50 €	15,50%	7.471	74.678.316,66 €	2.384	11.205.778,84 €	1.333	14.047.126,65 €	8.522	71.836.968,85 €	7.033	66.463.019,58 €	2.822	19.421.075,92 €
37 - 42	4.455	8,42%	34.287.140,95 €	6,19%	3.152	28.712.978,72 €	1.303	5.574.162,23 €	788	7.366.690,10 €	3.667	26.920.450,85 €	2.694	23.470.238,26 €	1.761	10.816.902,69 €
43 - 50	690	1,30%	3.759.928,29 €	0,68%	225	1.575.945,96 €	465	2.183.982,33 €	92	718.384,56 €	598	3.041.543,73 €	228	1.369.377,12 €	462	2.390.551,17 €
> 50	196	0,37%	674.431,40 €	0,12%	8	59.997,08 €	188	614.434,32 €	27	158.268,54 €	169	516.162,86 €	56	251.086,64 €	140	423.344,76 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

Statistics	
Weighted Average Seasoning Term in months	24,48

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

## Credit Type

Total Portfolio					Customer Type				Vehicle Status			
Credit Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	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 (€)
Balloon	39.408	74,52%	470.294.607,26 €	84,87%	32.003	354.305.998,62 €	7.405	115.988.608,64 €	25.355	337.005.806,07 €	14.053	133.288.801,19 €
Equal Instalment Loan	13.472	25,48%	83.815.054,93 €	15,13%	10.398	55.124.539,33 €	3.074	28.690.515,60 €	5.959	41.513.524,22 €	7.513	42.301.530,71 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

## Type of Car

Total Portfolio					Customer Type			
Type of Car	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Retail		Corporate	
					Number of Loans	Outstanding Discounted Principal Balance (€)	Number of Loans	Outstanding Discounted Principal Balance (€)
New Vehicles	31.314	59,22%	378.519.330,29 €	68,31%	24.921	277.145.851,63 €	6.393	101.373.478,66 €
Used Vehicles	21.566	40,78%	175.590.331,90 €	31,69%	17.480	132.284.686,32 €	4.086	43.305.645,58 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>

## Customer Type

Total Portfolio				
Customer Type	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)
Corporate	10.479	19,82%	144.679.124,24 €	26,11%
Retail	42.401	80,18%	409.430.537,95 €	73,89%
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>





## Poolinformation XV. - Geographic Distribution

Total Portfolio					Credit Type				Customer Type				Vehicle Status			
Region	Number of Loans	Percentage of Loans (%)	Outstanding Discounted Principal Balance (€)	Percentage of Balance (%)	Balloon		Equal Instant Loans		Corporate		Retail		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 (€)
Baden-Wuerttemberg	5.799	10,97%	63.564.857,12 €	11,47%	4.522	55.691.725,39 €	1.277	7.873.131,73 €	1.051	14.930.849,46 €	4.748	48.634.007,66 €	3.286	41.773.952,08 €	2.513	21.790.905,04 €
Bavaria	6.669	12,61%	74.944.903,62 €	13,53%	5.287	65.939.099,02 €	1.382	9.005.804,60 €	1.346	19.856.841,49 €	5.323	55.088.062,13 €	3.994	50.689.653,62 €	2.675	24.255.250,00 €
Berlin	1.230	2,33%	13.471.407,49 €	2,43%	872	10.941.516,88 €	358	2.529.890,61 €	374	5.216.811,49 €	856	8.254.596,00 €	770	9.562.677,04 €	460	3.908.730,45 €
Brandenburg	2.095	3,96%	21.593.424,21 €	3,90%	1.419	17.189.823,87 €	676	4.403.600,34 €	494	6.956.117,37 €	1.601	14.637.306,84 €	1.247	15.191.084,41 €	848	6.402.339,80 €
Bremen	351	0,66%	3.506.651,63 €	0,63%	278	3.091.259,10 €	73	415.392,53 €	67	972.322,99 €	284	2.534.328,64 €	182	2.150.704,76 €	169	1.355.946,87 €
Hamburg	811	1,53%	8.683.748,03 €	1,57%	596	7.231.827,44 €	215	1.451.920,59 €	222	2.962.106,64 €	589	5.721.641,39 €	523	6.404.769,66 €	288	2.278.978,37 €
Hesse	3.550	6,71%	38.978.205,24 €	7,03%	2.734	33.632.527,87 €	816	5.345.677,37 €	730	10.156.873,02 €	2.820	28.821.332,22 €	2.098	26.617.161,14 €	1.452	12.361.044,10 €
Lower Saxony	5.706	10,79%	56.423.339,78 €	10,18%	4.207	47.377.535,24 €	1.499	9.045.804,54 €	1.004	12.830.530,62 €	4.702	43.592.809,16 €	3.202	37.040.978,20 €	2.504	19.382.361,58 €
Mecklenburg-Vorpommern	1.585	3,00%	15.262.113,72 €	2,75%	1.005	11.862.576,92 €	580	3.399.536,80 €	315	4.211.593,30 €	1.270	11.050.520,42 €	935	10.768.332,48 €	650	4.493.781,24 €
North Rhine-Westfalia	10.452	19,77%	107.933.683,53 €	19,48%	7.932	92.572.728,23 €	2.520	15.360.955,30 €	1.985	26.628.514,13 €	8.467	81.305.169,40 €	6.257	73.852.416,12 €	4.195	34.081.267,41 €
Rhineland-Palatinate	2.347	4,44%	24.782.046,16 €	4,47%	1.752	21.158.713,07 €	595	3.623.333,09 €	447	6.436.674,77 €	1.900	18.345.371,39 €	1.420	17.403.474,36 €	927	7.378.571,80 €
Saarland	404	0,76%	4.416.834,15 €	0,80%	308	3.786.469,71 €	96	630.364,44 €	63	911.009,84 €	341	3.505.824,31 €	250	3.064.729,04 €	154	1.352.105,11 €
Saxony	4.409	8,34%	44.966.876,15 €	8,12%	3.205	37.673.998,26 €	1.204	7.292.877,89 €	1.035	14.079.546,12 €	3.374	30.887.330,03 €	2.720	32.097.865,15 €	1.689	12.869.011,00 €
Saxony-Anhalt	2.740	5,18%	27.144.828,16 €	4,90%	1.890	21.988.079,45 €	850	5.156.748,71 €	436	6.077.667,36 €	2.304	21.067.160,80 €	1.571	18.179.745,00 €	1.169	8.965.083,16 €
Schleswig-Holstein	2.015	3,81%	19.732.512,78 €	3,56%	1.368	15.661.034,29 €	647	4.071.478,49 €	390	5.027.048,28 €	1.625	14.705.464,50 €	1.167	13.203.847,66 €	848	6.528.665,12 €
Thuringia	2.706	5,12%	28.643.659,29 €	5,17%	2.024	24.448.240,57 €	682	4.195.418,72 €	520	7.424.617,36 €	2.186	21.219.041,93 €	1.689	20.506.125,84 €	1.017	8.137.533,45 €
Miscellaneous	11	0,02%	60.571,13 €	0,01%	9	47.451,95 €	2	13.119,18 €	0	- €	11	60.571,13 €	3	11.813,73 €	8	48.757,40 €
<b>Total</b>	<b>52.880</b>	<b>100,00%</b>	<b>554.109.662,19 €</b>	<b>100,00%</b>	<b>39.408</b>	<b>470.294.607,26 €</b>	<b>13.472</b>	<b>83.815.054,93 €</b>	<b>10.479</b>	<b>144.679.124,24 €</b>	<b>42.401</b>	<b>409.430.537,95 €</b>	<b>31.314</b>	<b>378.519.330,29 €</b>	<b>21.566</b>	<b>175.590.331,90 €</b>

## Private Driver 2011-1

0  
0  
0

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	04.2012
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 €	298,57 €	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	- €	- €	- €	14.383,50 €	14,04 €	- €	- €	- €	- €	- €	
6	11.05.2009	16.11.2011	8.137,68 €	7.094,51 €	554,27 €	24.01.2012	2.953,51 €	3.596,73 €	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 €	3.959,25 €	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 €	- €	
18	19.08.2010	05.12.2011	17.870,77 €	16.399,75 €	62,86 €	02.04.2012	10.937,00 €	5.399,89 €	30,22%	NRW	New	AUDI AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	10.937,00 €	- €	- €	
19	07.01.2009	08.12.2011	21.110,27 €	15.616,05 €	794,80 €	04.04.2012	12.086,00 €	2.745,85 €	13,01%	Saarland	New	VOLKSWAGEN AG	Balloon	Retail	- €	- €	- €	- €	- €	- €	- €	- €	12.086,00 €	- €	
20	13.04.2010	28.10.2011	12.245,10 €	7.933,42 €	78,79 €	16.04.2012	5.409,99 €	2.602,22 €	21,25%	Hesse	New	VOLKSWAGEN AG	Amortised	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	5.409,99 €	
21	29.03.2010	01.02.2012	27.500,00 €	20.783,22 €	897,52 €	20.04.2012	13.899,50 €	5.986,20 €	21,77%	Saxony-Anhalt	Used	SKODA	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	13.899,50 €	
22	14.08.2009	16.12.2011	16.431,20 €	11.908,02 €	448,05 €	20.04.2012	9.149,00 €	2.310,97 €	14,06%	Hesse	Used	VOLKSWAGEN AG	Balloon	Retail	- €	- €	- €	- €	- €	- €	- €	- €	9.149,00 €	- €	
23	16.03.2010	14.10.2011	6.199,30 €	4.966,50 €	201,87 €	20.04.2012	2.090,69 €	2.673,94 €	43,13%	Hesse	Used	VOLKSWAGEN AG	Amortised	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	2.090,69 €	- €	
24	16.10.2009	28.02.2012	15.035,00 €	11.656,04 €	1.345,62 €	27.04.2012	3.825,08 €	6.485,34 €	43,13%	Lower Saxony	Used	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	3.825,08 €	
25	21.04.2009	10.11.2011	8.750,00 €	5.598,80 €	216,72 €	27.04.2012	3.952,76 €	1.429,32 €	16,34%	Lower Saxony	Used	VOLKSWAGEN AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	3.952,76 €	- €	
26	03.08.2009	22.02.2012	31.031,13 €	18.587,06 €	477,30 €	27.04.2012	13.096,00 €	5.013,76 €	16,16%	NRW	New	VOLKSWAGEN AG	Amortised	Corporate	- €	- €	- €	- €	- €	- €	- €	- €	- €	13.096,00 €	
27	17.02.2010	20.09.2011	18.679,51 €	16.053,30 €	1.078,30 €	27.04.2012	8.783,30 €	6.191,50 €	33,15%	Saxony	Used	AUDI AG	Balloon	Corporate	- €	- €	- €	- €	- €	- €	8.783,30 €	- €	- €	- €	

## 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).