# (8)TOYOTA FINANCIAL SERVICES 

## Presentation Materials for Investors

June 2019

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- This presentation includes certain "forward-looking statements" within the meaning of The U.S. Private Securities Litigation Reform Act of 1995.
- These statements are based on current expectations and currently available information.
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## Toyota's Global Businesses

## TOYOTA

Markets vehicles in over 190 countries/regions. 50 overseas manufacturing companies in 26 countries/regions.


| OTHER |
| :---: |
| BUSINESSES |
| Housing |
| Marine |
| Telecommunications |
| e-Business |
| Intelligent Transport Services |
| Biotechnology \& Afforestation |

## TMC Financial Highlights

## Net Revenues

Twelve Months Ended, Mar 31


Total Liquid Assets ${ }^{(1)}$

- As of Mar 31



## Operating Income

Twelve Months Ended, Mar 31


Capital Expenditures

- Twelve Months Ended, Mar 31


Net Income

- Twelve Months Ended, Mar 31



## R\&D Expenditures

Twelve Months Ended, Mar 31


## $¥$ in billions

(1) Cash and cash equivalents, time deposits, marketable debt securities and its investment in monetary trust funds, excluding in each case those relating to financial services

## Toyota USA Operations By The Numbers

Toyota By The Numbers ${ }^{1}$
Toyota has been a part of the cultural fabric in the U.S. for 61 years. See below for a showcase of our commitment to the U.S.

| 33 <br> YEARS MANUFACTURING ${ }^{2}$ IN THE U.S. | $2,426,672$ <br> 2018 VEHICLES SOLD IN THE U.S. | 1,241,615 <br> 2018 VEHICLES PRODUCED IN THE U.S. ${ }^{2}$ | \$32.6B <br> PARTS AND MATERIALS PURCHASED ${ }^{3}$ |
| :---: | :---: | :---: | :---: |
| \$27.3B <br> DIRECT INVESTMENT IN THE U.S. ${ }^{4}$ | OVER 179,000 <br> PEOPLE WORKING ACROSS THE U.S. ${ }^{5}$ | 10 <br> PLANTS IN THE U.S. AND 14 IN NORTH AMERICA | NEARLY 1,500 <br> TOYOTA AND LeXUS DEALERS |
| 27.6M <br> VEHICLES BUILT IN THE U.S. AND COUNTING ${ }^{2}$ | $\begin{gathered} \text { \$30B } \\ \text { DEALER } \\ \text { INVETMENT IN } \\ \text { THE U.S. } 6 \end{gathered}$ | OVER \$1M <br> SPENT GLobally EVERY HOUR ON R\&D ${ }^{7}$ | \$1.05B <br> IN TOTAL U.S. DONATIONS |
| NEARLY 116,000 <br> U.S.-BUILT ${ }^{2}$ TOYOTAS EXPORTED TO 32 COUNTRIES IN 2018 | 15 <br> HYBRID MODELS IN THE U.S. PLUS THE MIRAI FCV IN SELECT MARKETS ${ }^{8}$ | 12 <br> SITES WITH <br> CRTIIID <br> WILDLIIEE HABITAT <br> CONSRVAITON <br> PROGRAMS <br> PREMAM | $470,100$ <br> JOBS CREATED IN THE U.S. ${ }^{9}$ |

## Our History

| $\checkmark$ | 1957 | Toyota Motor Sales, U.S.A established |
| :---: | :---: | :---: |
| - | 1972 | Manufacturing operations begin in U.S. |
| - | 1973 | Calty Design Research established |
| - | 1977 | Toyota Technical Center, U.S.A. incorporated |
| - | 1986 | Toyota breaks ground in Georgetown, KY. The future home of TMMK, Toyota's first wholly-owned vehicle manufacturing plant in the U.S. |
| $\checkmark$ | 1987 | Toyota U.S.A. Foundation established |
| $\checkmark$ | 1993 | Arizona Proving Ground established |
| $\checkmark$ | 1996 | North American manufacturing headquarters established |
| > | 1997 | Five millionth North American vehicle produced |
| > | 2000 | First hybrid vehicle sold in U.S. |
| - | 2002 | Ten millionth North American vehicle produced |
| $\rangle$ | 2006 | Hybrid production begins in U.S. |
| - | 2008 | One millionth Prius sold globally |
| $\checkmark$ | 2010 | Toyota North American Center for Quality Excellence established |
| $\checkmark$ | 2011 | Collaborative Safety Research Center (CSRC) launched |
| $\checkmark$ | 2012 | 25 Millionth North American vehicle produced |
| $\checkmark$ | 2015 | Toyota breaks ground on its new North American headquarters in Plano, Texas |

[^0]
## Toyota Operations Across the U.S.

Dots represent category presence within a state and not quantity of location.

- Offices
- Engineering \& Manufacturing
- Design, Research \& Development



Camry
since 1988 since 1988
(Camry Hybrid in
since 2006)

Avalon
since 1994 (Avalon Hybrid in KY since 2012)

KENTUCKY

Lexus ES 350 since 2015


## Toyota Motor North America, Inc.




17

Consecutive months of Tacoma sales increases

## \$13B

Planned investment in U.S. manufacturing, R\&D, and operations between FY18 and FY22

## Toyota and Lexus Third Party Accolades

## Quality, dependability, safety and product appeal remain high as reflected by numerous $3^{\text {rd }}$ party accolades

2019 Fortune<br>Toyota ranked one of the "World's Most Admired Companies" and named the No. 1 Motor Vehicle company ( $5^{\text {th }}$ year running)<br>2019 J.D. Power and Associates Vehicle Dependability Survey<br>Lexus ranked No. 1 overall<br>Toyota ranked No. 2 overall<br>2018 U.S. News<br>Best Cars for the Money<br>Toyota Avalon, Toyota Camry,<br>Lexus ES, Lexus RX 350<br>2019 IIHS<br>Top Safety Pick+ Awards<br>3 qualifying Toyota and Lexus models<br>2 Toyota models Top Safety Pick<br>2018 Kelley Blue Book Best Overall Luxury Brand and Most<br>Trusted Luxury Brand<br>Lexus Brand Winner<br>2018MY NHTSA<br>5-Star Overall Rating<br>24 Toyota and Lexus models<br>2018 Interbrand Best Global Brands<br>Toyota named world's most valuable automotive brand<br>2018 Consumer Reports<br>Lexus \& Toyota No. 1 and No. 2 brands<br>in brand reliability

2019 Edmunds Buyers Most Wanted
Toyota Highlander, Toyota Tacoma,
Lexus ES 350, Lexus RX 350

2018 Kelley Blue Book
Best Resale Value
Toyota No. 1 Brand Winner
(3 out of top 5 Best Resale Values for
2017)

2018 IIHS Recommended Used Vehicle
List for Teens
7 Toyota vehicles

## Toyota and Lexus Vehicle Highlights

RAV4


ES


Corolla


NX Hybrid


Supra


RX


## Next Generation Technology



## MaaS

e-Palette

Autonomous
TRI-P4


## Fuel Cell <br> Mirai / Tri-Gen / Project Portal 2.0

# Toyota Financial Services 

## TFS Group Global Presence

## TOYOTA FINANCIAL SERVICES Global Network

| AMERICAS | EUROPE/AFRICA |  | ASIA/PACIFIC |  |
| :--- | :--- | :--- | :--- | :--- |
| - Argentina | • Czech | • Italy | • Slovakia | • Australia | • Malaysia

- Czech •Italy
- Kazakhstan
- Netherlands
- Norway

Portugal

- Russia

ASIA/PACIFIC

## Toyota Motor Credit Corporation (TMCC)

## Toyota Motor Corporation (TMC)

## Toyota Financial Services Corporation (TFSC)

## Toyota Motor Credit Corporation (TMCC)

- Over 4.5 million active finance contracts ${ }^{(1)}$
- $A A-{ }^{(2)} / A a 3{ }^{(2)}$ rated captive finance company by S\&P/Moody's
- Credit support agreement structure with TFSC/TMC ${ }^{(3)}$


## TMCC Products and Services

■ Dealer Financing

- Wholesale
- Real Estate
- Working Capital
- Revolving Credit Lines

■ Consumer Financing


## Extensive Field Organization

- Decentralized dealer and field support
- Centralized servicing and collections (circled)



## TMCC Earning Asset Composition

Total Managed Assets


Retail Assets

| $\square$ Sold Retail | \$49.9 | \$49.8 | \$50.7 | \$52.3 | \$53.0 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - Retail | 11.5 | 14.1 | 12.9 | 11.9 | 11.1 |
|  | 38.4 | 35.7 | 37.8 | 40.4 | 41.9 |
|  | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Mar-19 |
| \% Unencumbered | 77\% | 72\% | 75\% | 77\% | 79\% |

Lease Assets

| $\square$ Sold Lease | \$31.4 | \$36.5 | \$38.1 | \$38.7 | \$37.9 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 2.5 | 4.9 | 5.7 | 5.3 |
| $\square$ Lease | 1.2 |  |  |  |  |
|  | 30.2 | 34.0 | 33.2 | 33.0 | 32.6 |
|  | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Mar-19 |
| \% Unencumbered | 96\% | 93\% | 87\% | 85\% | 86\% |

## TMCC Financial Performance

Total Financing Revenues

- Twelve Months Ended, Mar 31

$60+$ Days Delinquent ${ }^{(1)}$
As of Mar 31


Net Revenues

- Twelve Months Ended, Mar 31


Allowance for Credit Losses ${ }^{(1)(2)}$


## Net Income

Twelve Months Ended, Mar 31


## Net Credit Losses ${ }^{(1)(3)}$

Twelve Months Ended, Mar 31 0.47\%


## TMCC Funding Programs

## TMCC Funding Program Objectives

## Highly Liquid and Well Diversified

## P-1|A-1+

Direct Issue
Commercial Paper Program
\$70B +

Readily Salable
Retail Loans and Leases
\$20.5B

Committed Bank
Credit Facilities
EUR
GBP JPY
GBP AUD

Global Issuance Capacity
\$7.8B

Average Liquidity Portfolio Balance for FY19


Intercompany Lending Infrastructure

## Investor Focused



Long-Term Perspective


Responsive


Flexible

Innovative



November 2017

TOYOTA TMCC
MOHOBR
CREDT
Toyota Motor Credit Corporation
6600mn 0.00\% Green Notes due 202
$\epsilon 600 \mathrm{mn} \mathrm{0.625} \mathrm{\%}$ Notes due 2024
$\pm$ barclays bil bearias
Ca cutarnapros:
ING OD OUNCredit


## Commercial Paper Program Highlights


TCCI TFA
TCCI TFA
TMCC
TMCC
TMFNL
TMFNL
TCPR
TCPR
Five Distinct Programs

## \$15.0B | \$5.5B

Multi-Party
Bilateral

Backed by $\$ 20.5 B$ of Committed Bank Credit

## DOCP

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<GO>
```

Rates Posted Daily on Bloomberg

## TMCC FY19 Funding Overview



## Diversification in Debt Offerings

TMCC Long Term Debt Outstanding
By Currency


## Funding Flexibility And Responsiveness

## Diversification Across the USD Curve ${ }^{(1)}$

$\square<=2 y r s \quad 3-5 y r s \quad 7-10 y r s$


## TMCC Retail Loan Collateral \& ABS Transactions

## Credit Decisioning \& Collections

## Disciplined Underwriting

Consistent and conservative underwriting standards designed to limit delinquencies and credit losses

- Key mission is to support Toyota and Lexus brand and vehicle sales
- Continued focus on prime originations
- Proprietary credit scores that leverage TMCC's extensive origination history
- Regular statistical validations of predictive power


## Servicing Optimization

Optimization of collections strategy and staff supports loss mitigation while enabling portfolio growth

- Emphasis on early intervention
- Reinforcement of strong compliance management system
- Focus on analytics and technology to prioritize high risk accounts and manage loss severities


## Cumulative Net Losses by Vintage

$2007-2008-0009 \cdots 2010$

## Retail Managed Portfolio Performance



Performance by Principal Balance Outstanding

| \% 60+D Past Due | Gross Charge Offs |  | Net Losses |  |
| :---: | :---: | :---: | :---: | :---: |
| 0.48\% 0.50\% | 0.67\% | 0.61\% | 0.57\% | 0.52\% |
| Mar 2018 Mar 2019 | Mar 2018 | Mar 2019 | Mar 2018 | Mar 2019 |
|  |  |  |  | 2.5\% |
|  |  |  |  | 2.0\% |
|  |  |  |  | 1.5\% |
|  |  |  |  | 1.0\% |
|  |  |  | - | 0.5\% |
|  |  |  |  | 0.0\% |
| FY11 FY12 FY13 | 14 FY15 | FY16 | FY18 | Y19 |

Contracts Outstanding(\#M)


Performance by Contracts Outstanding

| \% 60+D Past Due |  |  | \% Repossessed |  |
| :--- | :--- | :--- | :--- | :---: |
| 0.55\% 0.58\% <br> Mar 2018 Mar 2019 |  | $1.22 \%$ |  |  |

## Origination Characteristics

## APR Distribution*



Weighted Average FICO



Weighted Average Original Term

New vs Used

$$
\square \text { Used } \square \text { New }
$$



## ABS Deal Characteristics

## Average FICO


$\square$ Original Term $\square$ Remaining Term —Seasoning


## Average Principal Balance



Receivables by Vehicle Type (\%)*
$\square$ Sedans and Vans $\square$ Trucks and SUVs


## TAOT Cumulative Net Losses

## 2010, 2011, 2012 Series



2016 and 2017 Series


## 2013, 2014, 2015 Series



## 2018 and 2019 Series



Appendix
$\qquad$

## TMC Consolidated Financials Summary

## Consolidated Income Statement

Fiscal Year Ended March 31,

| (JPY billions) |
| :--- |
| Net Revenues |
| Operating Income |
| Net Income |


| $\mathbf{2 0 1 7}$ | $\mathbf{2 0 1 8}$ |  | $\mathbf{2 0 1 9}$ |
| ---: | ---: | ---: | ---: |
| $27,597.1$ |  | $29,379.5$ |  |
| $1,994.3$ |  | $2,399.8$ |  |
| $1,831.1$ |  | $2,493.9$ |  |

Consolidated Balance Sheet

| (JPY billions) | March 31, |  |  |
| :---: | :---: | :---: | :---: |
|  | 2017 | 2018 | 2019 |
| Current assets | 17,833.6 | 18,152.6 | 18,879.2 |
| Noncurrent finance receivables, net | 9,012.2 | 9,481.6 | 10,281.1 |
| Investment \& other assets | 11,707.1 | 12,406.3 | 12,091.1 |
| Property, plant \& equipment, net | 10,197.1 | 10,267.6 | 10,685.4 |
| Total Assets | 48,750.1 | 50,308.2 | 51,936.9 |
| Liabilities | 30,081.2 | 30,386.1 | 31,371.7 |
| Shareholders' equity | 18,668.9 | 19,922.0 | 20,565.2 |
| Total Liabilities \& Shareholders' Equity | 48,750.1 | 50,308.2 | 51,936.9 |

## TMCC Financial Performance Summary

Consolidated Income Statement

| (USD millions) | Fiscal Year Ended March 31, |  |  |
| :---: | :---: | :---: | :---: |
|  | 2017 | 2018 | 2019 |
| Total Financing Revenues | 10,046 | 10,717 | 11,640 |
| less: Interest Expense and Depreciation | 8,607 | 8,892 | 9,656 |
| add: Other Income | 1,200 | 1,139 | 1,196 |
| Net Financing Revenues | 2,639 | 2,964 | 3,180 |
| Net Income | 267 | 3,410 | 795 |
| Credit Performance |  |  |  |
|  |  | March 31, |  |
|  | 2017 | 2018 | 2019 |
| Over 60 Days Delinquent ${ }^{(1)}$ | 0.27\% | 0.30\% | 0.31\% |
| Allowance for Credit Losses ${ }^{(1)(2)}$ | 0.58\% | 0.55\% | 0.55\% |
| Net Credit Losses ${ }^{(1)}$ | 0.47\% | 0.39\% | 0.34\% |

## Credit Support Agreements

## TFSC Credit Support Agreement

Securities ${ }^{(1)}$ issued by TMCC (and various other TFSC subsidiaries) have the benefit of a credit support agreement with TFSC

- TFSC will own $100 \%$ of TMCC
- TFSC will cause TMCC to maintain a tangible net worth of at least $\$ 100,000$ as long as covered securities are outstanding
- If TMCC determines it will be unable to meet its payment obligations on any securities, TFSC will make sufficient funds available to TMCC to ensure that all such payment obligations are paid as due
- Agreement cannot be terminated until (1) repayment of all outstanding securities or (2) each rating agency requested by Toyota to provide a rating has confirmed no change in rating of all such securities


## TMC Credit Support Agreement

TFSC in turn has the benefit of a credit support agreement with TMC

- Same key features as TFSC/TMCC credit support agreement
- TMC will cause TFSC to maintain a tangible net worth of at least JPY10mm as long as covered securities are outstanding


## TFSC's and/or TMC's credit support obligations will rank pari passu with all other senior unsecured debt obligations

## Origination Profile

TMCC Retail Auto Loan Originations

| Original Summary Characteristics by Vintage Origination Year: | 2015 | 2016 | 2017 | 2018 | 2019 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Number of Pool Assets | 925,631 | 883,424 | 882,329 | 847,020 | 197,769 |
| Original Pool Balance | \$24,222,949,274 | \$23,944,624,507 | \$24,699,290,739 | \$24,306,812,650 | \$5,708,017,718 |
| Average Initial Loan Balance | \$26,169 | \$27,104 | \$27,993 | \$28,697 | \$28,862 |
| Weighted Average Interest Rate | 3.35\% | 3.24\% | 3.22\% | 4.09\% | 5.18\% |
| Weighted Average Original Term | 65 Months | 66 Months | 69 Months | 68 Months | 69 Months |
| Weighted Average FICO | 720 | 726 | 734 | 735 | 736 |
| Minimum FICO | 383 | 383 | 383 | 395 | 409 |
| Maximum FICO | 886 | 900 | 900 | 900 | 900 |
| Geographic Distribution of Receivables representing the 5 states with the greatest aggregate original principal balance: |  |  |  |  |  |
| State 1 | CA - 21.3\% | CA - 21.4\% | CA - 23.3\% | CA - $23.5 \%$ | CA - 22.1\% |
| State 2 | TX - 15.7\% | TX - 15.5\% | TX - 14.4\% | TX - 15.0\% | TX - 16.0\% |
| State 3 | NY - 4.9\% | NY - 4.8\% | NY - 4.2\% | IL-4.0\% | VA - 3.9\% |
| State 4 | NJ - 3.8\% | NJ - 4.0\% | PA - $3.8 \%$ | PA - $3.7 \%$ | IL-3.8\% |
| State 5 | IL - $3.8 \%$ | IL-3.8\% | NJ - $3.7 \%$ | NY-3.7\% | NY-3.7\% |
| Distribution of Receivables by Contract Rate: ${ }^{(1)}$ |  |  |  |  |  |
| Less than 2.0\% | 46.2\% | 46.0\% | 42.4\% | 34.9\% | 19.3\% |
| 2.0\% - 3.99\% | 19.9\% | 23.7\% | 25.3\% | 19.7\% | 18.2\% |
| 4.0\% - 5.99\% | 14.0\% | 13.6\% | 17.0\% | 21.1\% | 28.2\% |
| 6.0\% - 7.99\% | 8.7\% | 7.6\% | 6.7\% | 12.6\% | 18.0\% |
| 8.0\% - 9.99\% | 4.9\% | 4.2\% | 3.7\% | 5.1\% | 7.2\% |
| 10.0\% - 11.99\% | 2.7\% | 2.3\% | 2.2\% | 2.6\% | 3.3\% |
| 12.0\% - 13.99\% | 1.4\% | 1.2\% | 1.2\% | 1.5\% | 2.1\% |
| 14.0\% - 15.99\% | 0.9\% | 0.7\% | 0.7\% | 0.9\% | 1.1\% |
| 16.0\% and greater | 1.2\% | 0.7\% | 0.8\% | 1.6\% | 2.4\% |
| Total | 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% |
| Share of Original Assets: |  |  |  |  |  |
| Percentage of Non-Toyota/Non-Lexus | 4.0\% | 3.3\% | 3.0\% | 3.3\% | 3.4\% |
| Percentage of $75+$ Month Term | 13.2\% | 13.4\% | 15.2\% | 15.4\% | 21.7\% |
| Percentage of Used Vehicles | 24.6\% | 25.7\% | 23.0\% | 23.0\% | 28.3\% |

## Managed Portfolio Performance

TMCC Retail Loan Delinquency Experience ${ }^{(1)}$

|  | At March 31, |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2019 | 2018 | 2017 | 2016 | 2015 |
| Outstanding Contracts ${ }^{(2)}$ | 3,097,464 | 3,158,375 | 3,181,143 | 3,163,189 | 3,209,872 |
| Number of Accounts Past Due in the following categories |  |  |  |  |  |
|  |  |  |  |  |  |
| 30-59 days | 38,498 | 37,044 | 36,396 | 35,795 | 31,130 |
| 60-89 days | 9,576 | 9,464 | 8,018 | 7,822 | 6,569 |
| Over 89 days | 8,240 | 8,063 | 7,633 | 6,776 | 5,616 |
| Delinquencies as a Percentage of Contracts Outstanding ${ }^{(3)}$ |  |  |  |  |  |
|  |  |  |  |  |  |
| 30-59 days | 1.24\% | 1.17\% | 1.14\% | 1.13\% | 0.97\% |
| 60-89 days | 0.31\% | 0.30\% | 0.25\% | 0.25\% | 0.20\% |
| Over 89 days | 0.27\% | 0.26\% | 0.24\% | 0.21\% | 0.17\% |

(1) The historical delinquency data reported in this table includes all retail vehicle installment sales contracts purchased by TMCC, excluding those purchased by a subsidiary of TMCC operating in Puerto Rico. Includes contracts that have been sold but are still being serviced by TMCC.
(2) Number of contracts outstanding at end of period.
(3) The period of delinquency is based on the number of days payments are contractually past due. A payment is deemed to be past due if less than $90 \%$ of such payment is made.

## Performance - Retail Loan

## TMCC Managed Portfolio Net Loss and Reposession Experience (dollars in thousands) ${ }^{(1)}$

|  | For the Fiscal Years Ended |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | March 31, |  |  |  |  |
|  | 2019 | 2018 | 2017 | 2016 | 2015 |
| Principal Balance Outstanding ${ }^{(2)}$ | \$53,236,380 | \$52,760,041 | \$50,759,341 | \$49,716,914 | \$49,645,354 |
| Average Principal Balance Outstanding ${ }^{(3)}$ | \$52,998,211 | \$51,759,691 | \$50,238,127 | \$49,681,134 | \$49,203,259 |
| Number of Contracts Outstanding | 3,097,464 | 3,158,375 | 3,181,143 | 3,163,189 | 3,209,872 |
| Average Number of |  |  |  |  |  |
| Contracts Outstanding ${ }^{(3)}$ | 3,127,920 | 3,169,759 | 3,172,166 | 3,186,531 | 3,215,257 |
| Number of Repossessions ${ }^{(4)}$ | 35,694 | 38,580 | 45,883 | 37,741 | 34,780 |
| Number of Repossessions as a Percent of the Number of Contracts Outstanding | 1.15\% | 1.22\% | 1.44\% | 1.19\% | 1.08\% |
| Number of Repossessions as a Percent of the Average Number of Contracts |  |  |  |  |  |
| Outstanding | 1.14\% | 1.22\% | 1.45\% | 1.18\% | 1.08\% |
| Gross Charge-Offs ${ }^{(5)(8)}$ | \$323,962 | \$351,634 | \$395,109 | \$322,814 | \$267,835 |
| Recoveries ${ }^{(6)}$ | \$48,871 | \$49,567 | \$49,474 | \$47,966 | \$59,931 |
| Net Losses | \$275,091 | \$302,067 | \$345,635 | \$274,848 | \$207,904 |
| Net Losses as a Percentage of Principal |  |  |  |  |  |
| Balance Outstanding | 0.52\% | 0.57\% | 0.68\% | 0.55\% | 0.42\% |
| Net Losses as a Percentage of Average |  |  |  |  |  |
| Principal Balance Outstanding | 0.52\% | 0.58\% | 0.69\% | 0.55\% | 0.42\% |

(1) The net loss and repossession data reported in this table includes all retail installment sales contracts purchased by TMCC, excluding those purchased by a subsidiary of TMCC operating in Puerto Rico. Includes contracts that have been sold but are still being serviced by TMCC.
(2) Principal Balance Outstanding includes payoff amount for simple interest contracts and net principal amount for actuarial contracts. Actuarial contracts do not comprise any of the Receivables.
(3) Average of the principal balance or number of contracts outstanding as of the beginning and end of the indicated periods.
(4) Includes bankruptcy-related repossessions but excludes bankruptcies.
(5) Amount charged-off is the net remaining principal balance, including earned but not yet received finance charges, repossession expenses and unpaid extension fees, less any proceeds from the liquidation of the related vehicle. Also includes dealer reserve charge-offs.
(6) Includes all recoveries from post-disposition monies received on previously charged-off contracts including any proceeds from the liquidation of the related vehicle after the related charge-off. Also includes recoveries for dealer reserve charge-offs and chargebacks.
(7) Annualized = [Result] Divide By [Number of Periods] Multiply By [12]

Source: Company Reports

## ABS Deal Comparison

Original Summary Characteristics by Prior Securitization:
Number of Pool Assets
Original Pool Balance
Average Principal Balance
Weighted Average Interest Rate
Weighted Average Original Term
Weighted Average Remaining Term
Weighted Average FICO
Minimum FICO
Maximum FICO
Geographic Distribution of Receivables representing the 5 states with the greatest aggregate original principal balance:
State 1

## State 2

State 3
State 4
State 5
Distribution of Receivables by Contract Rate: ${ }^{(1)}$
Less than 2.0\%
2.0\% - 3.99\%
4.0\% - 5.99\%
6.0\% - 7.99\%
8.0\% - 9.99\%
10.0\% - 11.99\%
12.0\% - 13.99\%
14.0\% - 15.99\%
16.0\% and greater

Total
Distribution of Receivables by Vehicle Type: ${ }^{(1)}$
Passenger Cars
Minivans
Light Duty Trucks
SUVs
Total
Distribution of Receivables by Make: ${ }^{(1)}$
Toyota and Scion
Lexus
Total
Share of Original Assets:
Percentage with Original Scheduled Payments > 60 months Percentage of Used Vehicles

| TAOT 2018-B | TAOT 2018-C | TAOT 2018-D | TAOT 2019-A | TAOT 2019-A | TAOT 2019-B |
| ---: | ---: | ---: | ---: | ---: | ---: |
| 94,829 | 109,467 | 73,125 | 101,380 | 101,380 | 102,324 |
| $\$ 1,767,851,358.52$ | $\$ 2,101,423,565.52$ | $\$ 1,390,010,109.85$ | $\$ 1,930,929,363.46$ | $\$ 1,930,929,363.46$ | $\$ 1,907,216,811.97$ |
| $\$ 18,642.52$ | $\$ 19,196.87$ | $\$ 19,008.69$ | $\$ 19,046.45$ | $\$ 19,046.45$ | $\$ 18,639.00$ |
| $2.15 \%$ | $2.14 \%$ | $2.13 \%$ | $2.32 \%$ | $2.32 \%$ | $2.56 \%$ |
| 66 | 66 | 66 | 66 | 66 | 66 |
| 51 | 52 | 51 | 51 | 51 | 50 |
| 761 | 761 | 762 | 762 | 762 | 761 |
| 620 | 620 | 620 | 620 | 620 | 620 |
| 900 | 900 | 900 | 900 | 900 | 900 |


| CA - 24.5\% | CA - 24.7\% | CA - 23.5\% | CA - 23.9\% | CA - 23.9\% | CA - 24.7\% |
| :---: | :---: | :---: | :---: | :---: | :---: |
| TX - 14.7\% | TX - 15.7\% | TX - 15.4\% | TX - 15.3\% | TX - 15.3\% | TX - 14.6\% |
| IL - 4.6\% | IL - 4.4\% | IL - 4.3\% | IL - 4.6\% | IL - 4.6\% | IL - 4.7\% |
| PA - 4.3\% | PA - 4.2\% | PA - 4.1\% | PA - 4.0\% | PA - 4.0\% | PA - 4.0\% |
| NJ - 4.0\% | NJ - 3.8\% | VA - 3.8\% | VA - 3.8\% | VA - 3.8\% | VA - 3.7\% |
| 57.27\% | 58.86\% | 60.89\% | 57.41\% | 57.41\% | 52.99\% |
| 26.44\% | 24.84\% | 23.29\% | 24.22\% | 24.22\% | 25.69\% |
| 10.46\% | 10.68\% | 10.31\% | 11.70\% | 11.70\% | 13.35\% |
| 3.17\% | 3.09\% | 3.06\% | 3.84\% | 3.84\% | 4.67\% |
| 1.67\% | 1.55\% | 1.43\% | 1.67\% | 1.67\% | 1.88\% |
| 0.76\% | 0.74\% | 0.73\% | 0.77\% | 0.77\% | 0.96\% |
| 0.21\% | 0.21\% | 0.23\% | 0.30\% | 0.30\% | 0.32\% |
| 0.02\% | 0.03\% | 0.05\% | 0.05\% | 0.05\% | 0.11\% |
| 0.01\% | 0.00\% | 0.01\% | 0.01\% | 0.01\% | 0.02\% |
| 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% |
| 42.06\% | 41.45\% | 40.79\% | 40.19\% | 40.19\% | 39.10\% |
| 6.44\% | 6.34\% | 5.88\% | 5.79\% | 5.79\% | 5.55\% |
| 12.64\% | 13.38\% | 14.82\% | 16.00\% | 16.00\% | 16.57\% |
| 38.86\% | 38.84\% | 38.50\% | 38.03\% | 38.03\% | 38.78\% |
| 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% |
| 87.20\% | 87.72\% | 88.92\% | 89.45\% | 89.45\% | 89.02\% |
| 12.80\% | 12.28\% | 11.08\% | 10.55\% | 10.55\% | 10.98\% |
| 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% | 100.00\% |

(1) Percentages may not add to 100.00\% due to rounding

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[^0]:    
     supplier employees and jobs created through their spending.
    Source: Toyota USA website

