



Presentation Materials for Investors

August 2019

Disclaimer

- 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.
- Actual results may differ materially from these expectations due to certain risks, uncertainties and other important factors, including the risk factors set forth in the most recent annual and periodic reports of Toyota Motor Corporation and Toyota Motor Credit Corporation.
- We do not undertake to update the forward-looking statements to reflect actual results or changes in the factors affecting the forward-looking statements.
- This presentation does not constitute an offer to sell or a solicitation of an offer to purchase any securities. Any offer or sale of securities will be made only by means of a prospectus and related documentation.
- Investors and others should note that we announce material financial information using the investor relations section of our corporate website (<http://www.toyotafinancial.com>) and SEC filings. We use these channels, press releases, as well as social media to communicate with our investors, customers and the general public about our company, our services and other issues. While not all of the information that we post on social media is of a material nature, some information could be material. Therefore, we encourage investors, the media, and others interested in our company to review the information we post on the Toyota Motor Credit Corporation Twitter Feed (<http://www.twitter.com/toyotafinancial>). We may update our social media channels from time to time on the investor relations section of our corporate website.

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- This presentation is made to and directed only at (i) persons outside the United Kingdom, or (ii) qualified investors or investment professionals falling within Article 19(5) and Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”), or (iii) high net worth individuals, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, and (iv) persons who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) as amended (such persons collectively being referred to as “Relevant Persons”). This presentation must not be acted or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this presentation relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.
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Toyota's Global Businesses

TOYOTA

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

AUTOMOTIVE
Design, Manufacturing,
Distribution

 **TOYOTA**

 **LEXUS**

 **DAIHATSU**

 **HINO**  **TRUCKS**

 **TOYOTA**
FINANCIAL SERVICES

Consumer Financing
Dealer Support & Financing
Banking
Securities Services
Ancillary Products & Services

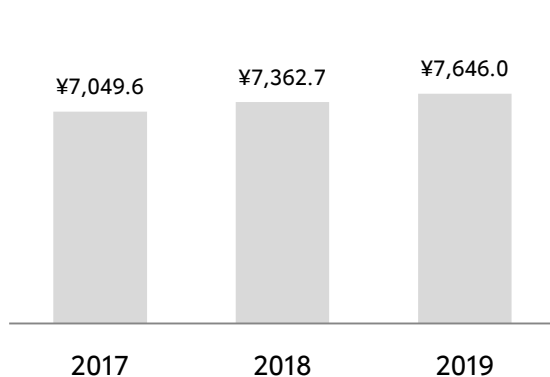
**OTHER
BUSINESSES**

Housing
Marine
Telecommunications
e-Business
Intelligent Transport Services
Biotechnology & Afforestation

TMC Financial Highlights

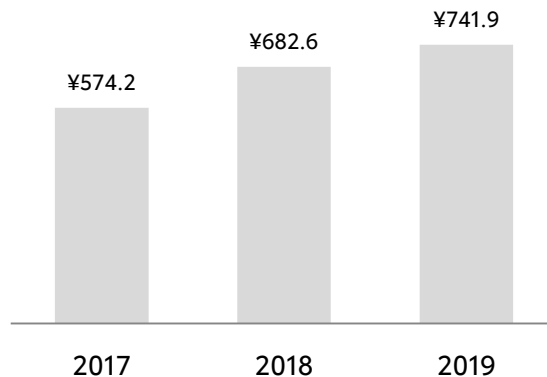
Net Revenues

■ Three Months Ended, Jun 30



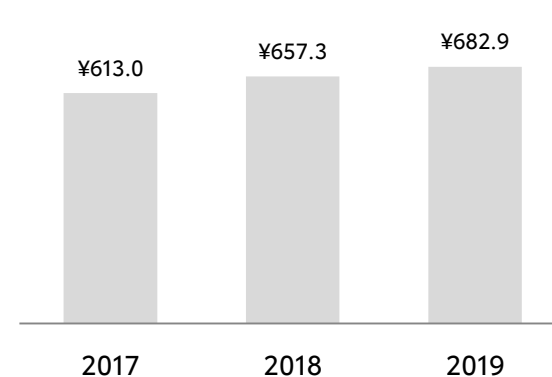
Operating Income

■ Three Months Ended, Jun 30



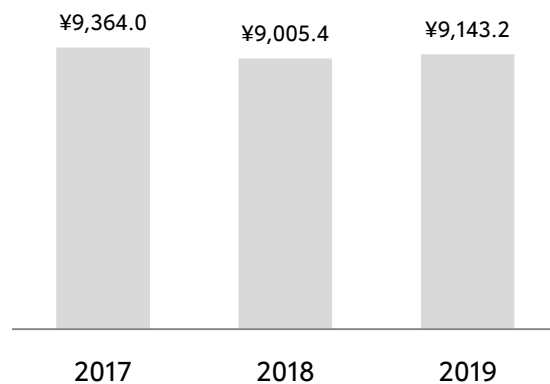
Net Income

■ Three Months Ended, Jun 30



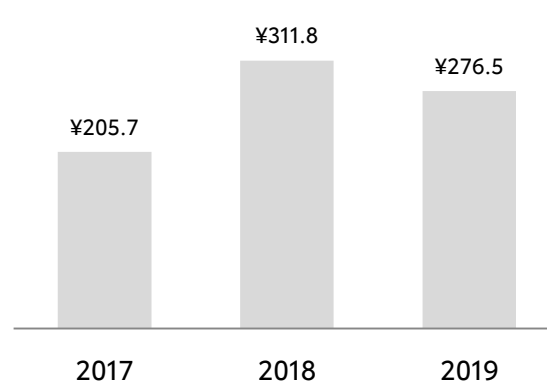
Total Liquid Assets⁽¹⁾

■ As of Jun 30



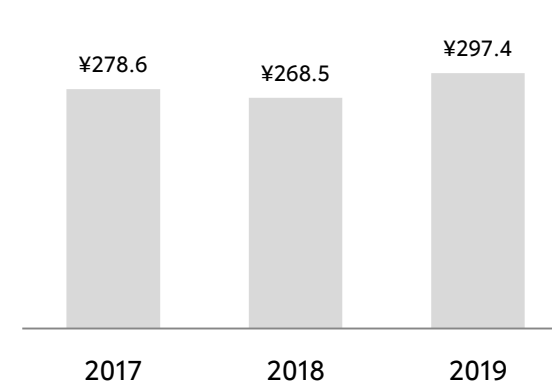
Capital Expenditures

■ Three Months Ended, Jun 30



R&D Expenditures

■ Three Months Ended, Jun 30



¥ 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

Source: TMC FY2019 Financial Summary; TMC FY2020 Q1 Financial Summary

Toyota USA Operations By The Numbers

Toyota By The Numbers¹

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 YEARS MANUFACTURING ² IN THE U.S.	2,426,672 2018 VEHICLES SOLD IN THE U.S.	1,241,615 2018 VEHICLES PRODUCED IN THE U.S. ²	\$32.6B PARTS AND MATERIALS PURCHASED ³
\$27.3B DIRECT INVESTMENT IN THE U.S. ⁴	OVER 179,000 PEOPLE WORKING ACROSS THE U.S. ⁵	10 PLANTS IN THE U.S. AND 14 IN NORTH AMERICA	NEARLY 1,500 TOYOTA AND LEXUS DEALERS
27.6M VEHICLES BUILT IN THE U.S. AND COUNTING ²	\$30B DEALER INVESTMENT IN THE U.S. ⁶	OVER \$1M SPENT GLOBALLY EVERY HOUR ON R&D ⁷	\$1.05B IN TOTAL U.S. DONATIONS
NEARLY 116,000 U.S.-BUILT ² TOYOTAS EXPORTED TO 32 COUNTRIES IN 2018	15 HYBRID MODELS IN THE U.S. PLUS THE MIRAI FCV IN SELECT MARKETS ⁸	12 SITES WITH CERTIFIED WILDLIFE HABITAT CONSERVATION PROGRAMS	470,100 JOBS CREATED IN THE U.S. ⁹

Our History

- ▶ **1957** Toyota Motor Sales, U.S.A established
- ▶ **1972** Manufacturing operations begin in U.S.
- ▶ **1973** Caltex 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.
- ▶ **1987** Toyota U.S.A. Foundation established
- ▶ **1993** Arizona Proving Ground established
- ▶ **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
- ▶ **2006** Hybrid production begins in U.S.
- ▶ **2008** One millionth Prius sold globally
- ▶ **2010** Toyota North American Center for Quality Excellence established
- ▶ **2011** Collaborative Safety Research Center (CSRC) launched
- ▶ **2012** 25 Millionth North American vehicle produced
- ▶ **2015** Toyota breaks ground on its new North American headquarters in Plano, Texas

¹ All data as of December 2018, except where noted. ² Toyota vehicles and components assembled using U.S. and globally sourced parts. ³ Parts, materials and components (CY2018). Goods and Services (CY 2018). ⁴ As of March 14, 2019. ⁵ Based on Toyota data. Includes direct and dealer employees. ⁶ Includes U.S. (not HI) and Puerto Rico. ⁷ Global estimate based on FY18 projections of Toyota Motor Corporation. ⁸ As of CY 2018. ⁹ Includes direct, dealer and supplier employees and jobs created through their spending.

Source: Toyota USA website

Toyota Operations Across the U.S.

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

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



Sienna

since 1997
(in IN since 2003)

Sequoia

since 2000

Highlander

since 2009
(Highlander Hybrid in IN since 2013)



Camry

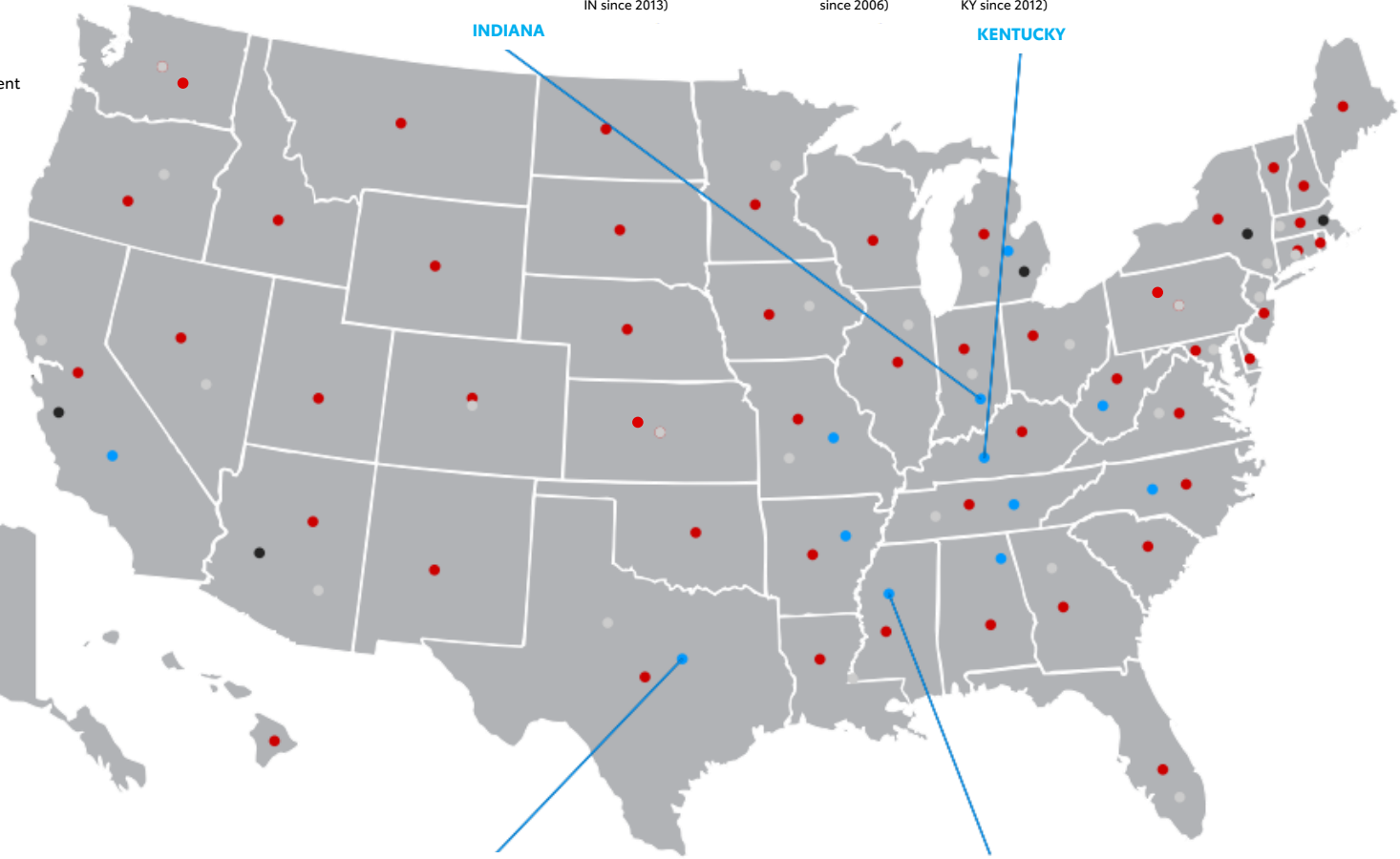
since 1988
(Camry Hybrid in KY since 2006)

Avalon

since 1994
(Avalon Hybrid in KY since 2012)

Lexus ES 350

since 2015



INDIANA

KENTUCKY

TEXAS

MISSISSIPPI



Tacoma

since 1991
(in TX since 2010)

Tundra

since 1998
(in TX since 2006)



Corolla

since 1986
(in MS since 2011)

Toyota Motor North America, Inc.

\$27.3B

Direct investment in the U.S. as of
March 2019

+31.7%

Year-over-year change in Toyota
hybrid sales as of June 2019

10

BEVs to be available worldwide by
the first half of the 2020s

46M

Corolla vehicles sold globally since
introduction in 1966

31

Planned new, redesigned, or
refreshed models in the Toyota and
Lexus lineups from January 2019
through 2021

\$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 3rd party accolades

2019 Fortune

Toyota ranked one of the “World’s Most Admired Companies” and named the No. 1 Motor Vehicle company (5th year running)

2019 J.D. Power and Associates Vehicle Dependability Survey

Lexus ranked No. 1 overall
Toyota ranked No. 2 overall

2018 U.S. News Best Cars for the Money

Toyota Avalon, Toyota Camry,
Lexus ES, Lexus RX 350

2018 Consumer Reports

Lexus & Toyota No. 1 and No. 2 brands in brand reliability

2019 IIHS

Top Safety Pick+ Awards

3 qualifying Toyota and Lexus models
2 Toyota models Top Safety Pick

2018 Kelley Blue Book Best Overall Luxury Brand and Most Trusted Luxury Brand Lexus Brand Winner

2018MY NHTSA

5-Star Overall Rating
24 Toyota and Lexus models

2018 Interbrand Best Global Brands

Toyota named world’s most valuable automotive brand

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

2018 U.S. News Best Cars for Families

2018 Toyota Camry

Toyota and Lexus Vehicle Highlights

RAV4



Corolla



Supra



ES



NX Hybrid



RX



Next Generation Technology



MaaS
e-Palette



Autonomous
TRI-P4



Fuel Cell
Mirai /
Tri-Gen /
Project Portal 2.0

Toyota Financial Services

TFS Group Global Presence

TOYOTA FINANCIAL SERVICES GLOBAL REGIONS



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⁾
- AA⁻⁽²⁾/Aa3⁽²⁾ rated captive finance company by S&P/Moody's
- Credit support agreement structure with TFSC/TMC⁽³⁾

(1) As of June 2019. **Source:** *Company Reports*

(2) Outlook stable

(3) The Credit Support Agreements do not apply to securitization transactions

TMCC Products and Services

■ Dealer Financing

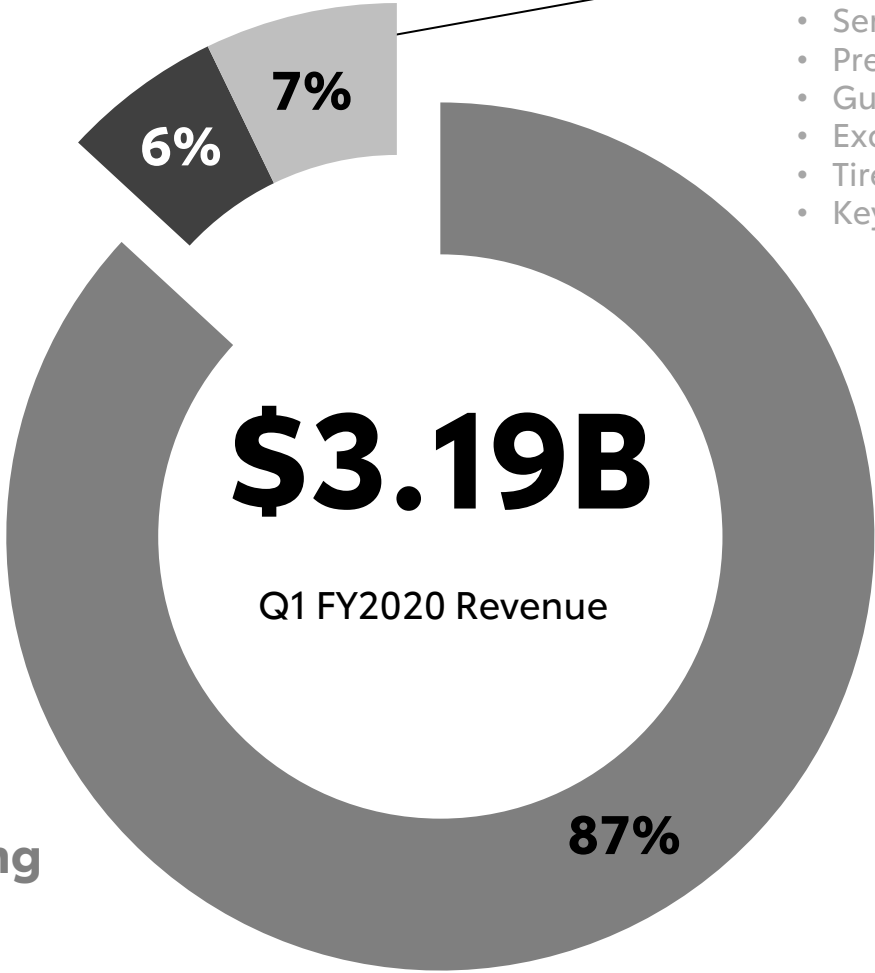
- Wholesale
- Real Estate
- Working Capital
- Revolving Credit Lines

■ Insurance Products

- Service Agreements
- Prepaid Maintenance
- Guaranteed Auto Protection
- Excess Wear & Use
- Tire & Wheel
- Key Replacement Protection

■ Consumer Financing

- Retail
- Lease



\$3.19B

Q1 FY2020 Revenue

Source: TMCC June 30, 2019 10-Q. Reflects Operating Lease and Retail Financing revenues; Dealer Financing revenues; and Insurance earned premiums and contract revenues for the three months ended June 30, 2019.

Extensive Field Organization

- Centralized servicing and collections (circled)
- Currently centralizing dealer and field support ⁽¹⁾

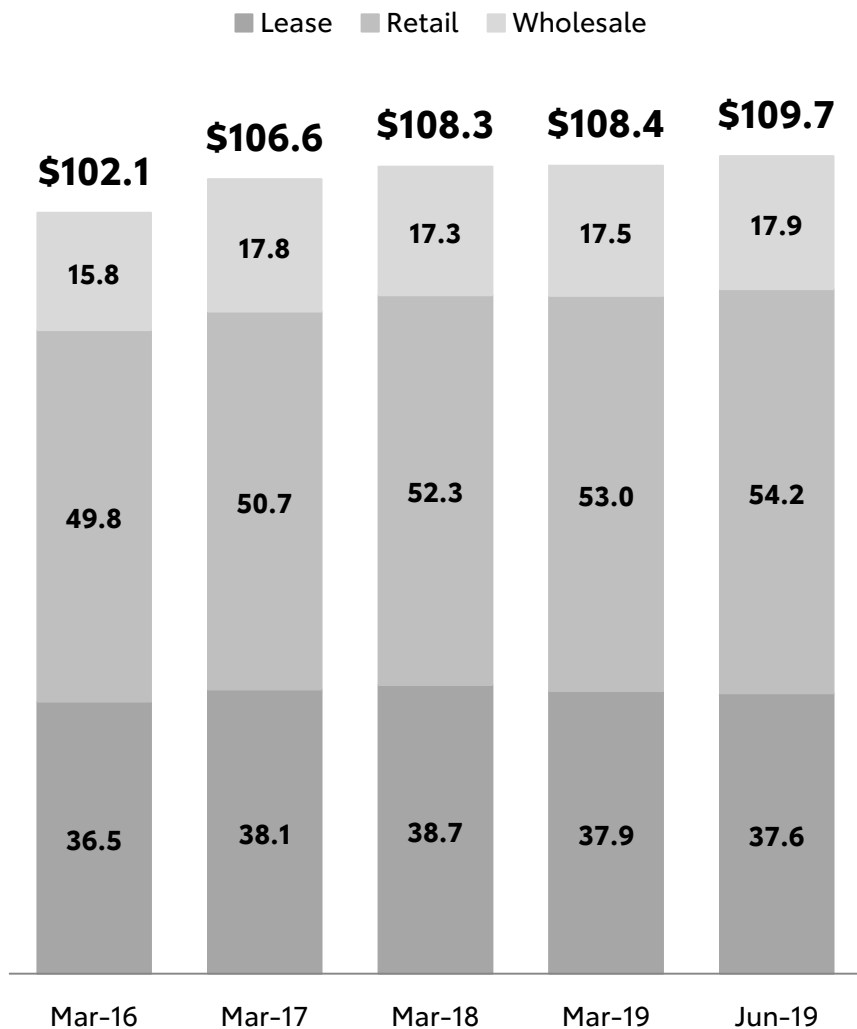


■ BOSTON	■ CENTRAL ATLANTIC	■ CHICAGO	■ CINCINNATI	■ DENVER	■ GULF SHORES
■ KANSAS CITY	■ LOS ANGELES	■ NEW YORK	■ PORTLAND	■ SAN FRANCISCO	■ SOUTHEAST TOYOTA
★ TFS HQ	⊙ TFS Regional Office	■ Customer Service Center	◆ Toyota Financial Savings Bank	● Dealer Sales and Service Office	▲ Dealer Funding Team

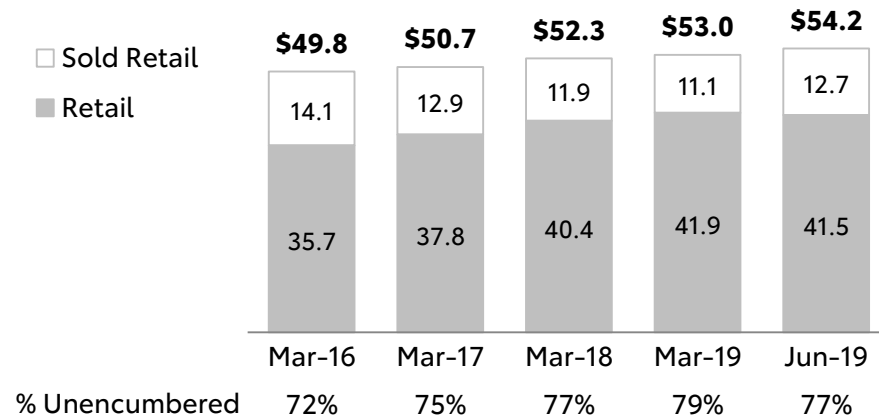
(1) Over the next two years, we will consolidate the three TFS Regional Offices and 29 Dealer Sales and Service offices into three new regional dealer service centers located in Chandler, Arizona (serving the West region), Plano, Texas (serving the Central region) and Atlanta, Georgia (serving the East region). The dealer lending function will be centralized at the new dealer service center located in Plano, Texas

TMCC Earning Asset Composition

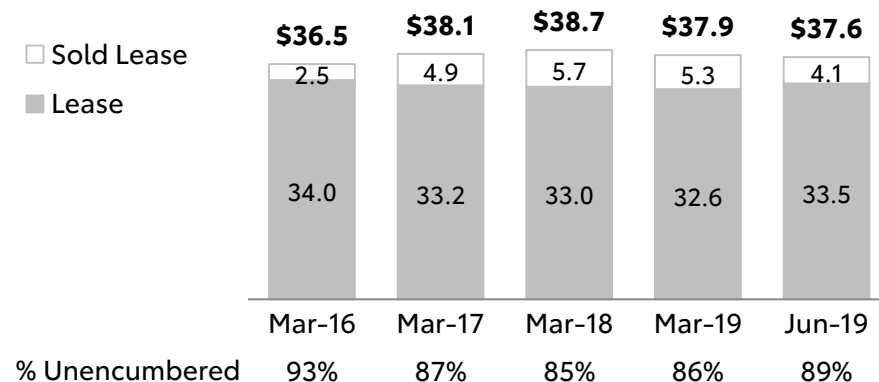
Total Managed Assets



Retail Assets



Lease Assets

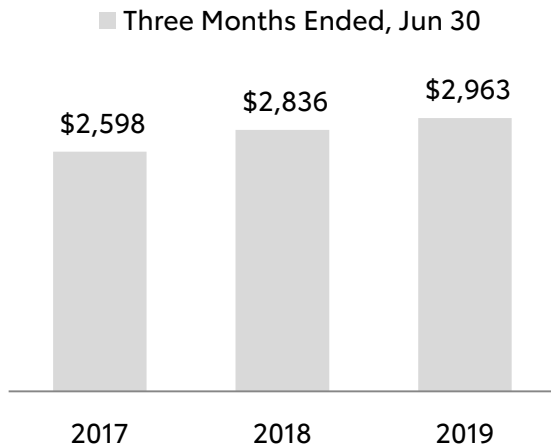


\$ in billions

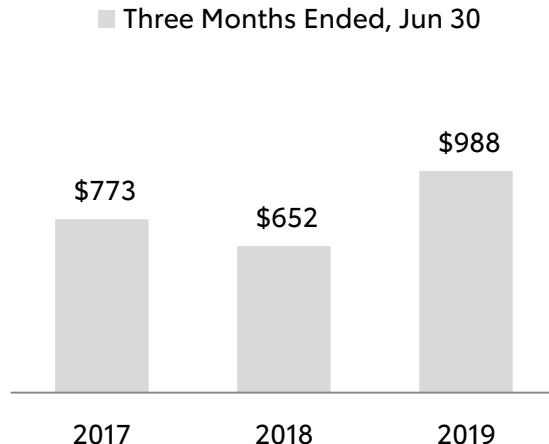
Source: TMCC March 31, 2017 10-K, March 31, 2019 10-K, & June 30, 2019 10-Q

TMCC Financial Performance

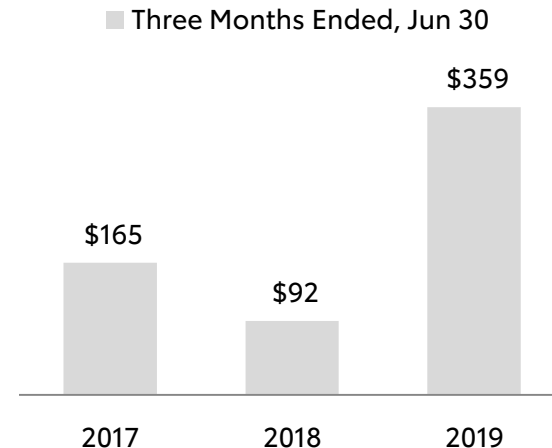
Total Financing Revenues



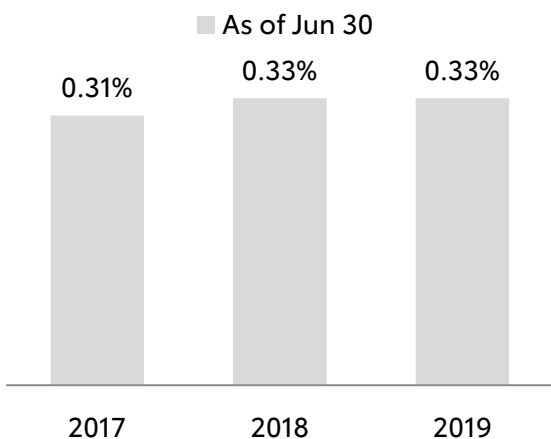
Net Revenues



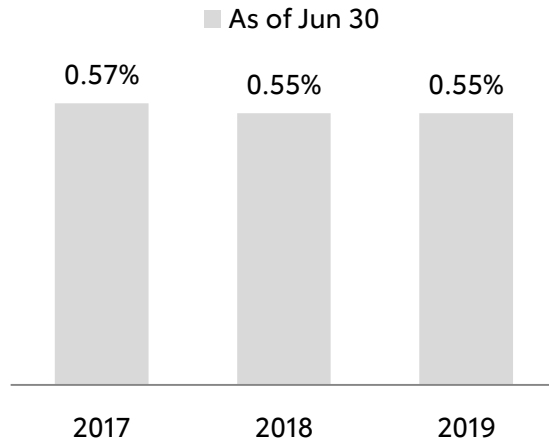
Net Income



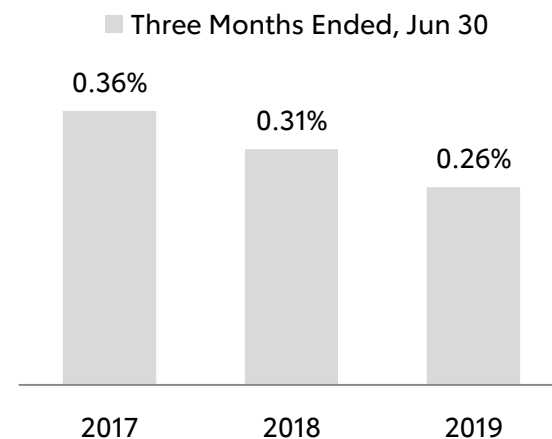
60+ Days Delinquent⁽¹⁾



Allowance for Credit Losses⁽¹⁾⁽²⁾



Net Credit Losses⁽¹⁾⁽³⁾



\$ in millions

(1) 60+ Days Delinquent, Allowance for Credit Losses, and Net Credit Losses: percentage of gross earning assets

(2) Allowance for Credit Losses: the quotient of allowance for credit losses divided by the sum of gross finance receivables (finance receivables before allowance for credit losses) plus gross investments in operating leases (investments in operating leases before allowance for credit losses)

(3) Net Credit Losses: results are annualized

Source: TMCC June 30, 2018 10-Q and June 30, 2019 10-Q

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

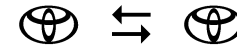
Committed Bank
Credit Facilities

EUR
NZD JPY
USD
GBP AUD

Global Issuance Capacity

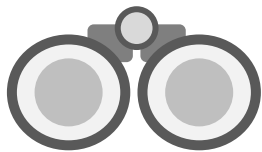
\$4.4B

Average Liquidity Portfolio
Balance for FY20



Intercompany Lending
Infrastructure

Investor Focused



Long-Term Perspective



Best-in-Class Execution



Responsive



Flexible

Innovative

Diversity and Inclusion



Green Bonds

Commercial Paper Program Highlights

P – 1 | A – 1 +

Moody's

S&P

Highest Short-Term Ratings

TCCI TFA

TMCC

TMFNL

TCPR

Five Distinct Programs

\$15.0B | \$5.5B

Multi-Party

Bilateral

Backed by \$20.5B of
Committed Bank Credit

\$25.8B

Average Outstanding Balance
TMCC and TCPR during FY2020

700+

Investors

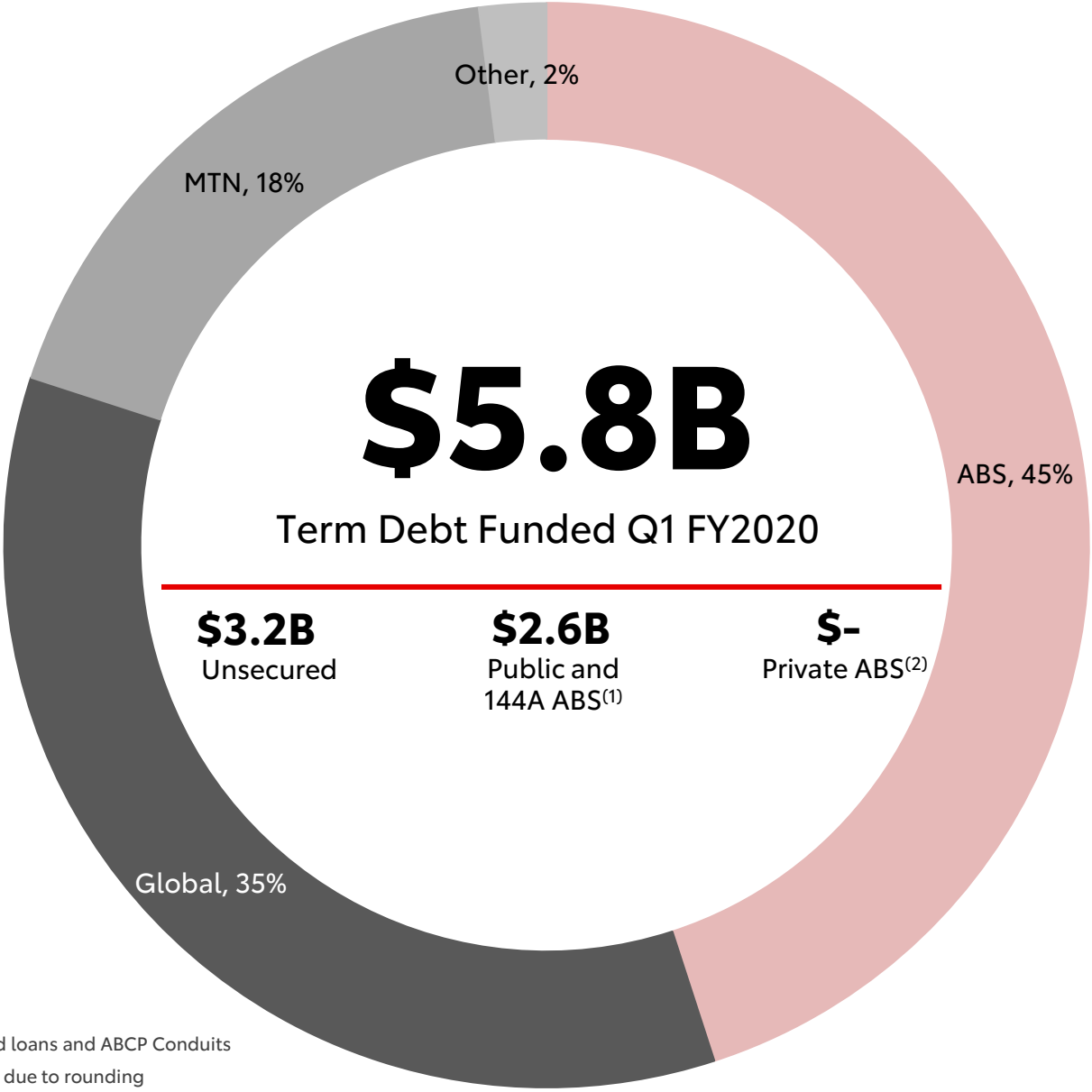
State and Local, Corporates,
Pension Funds, Asset Managers,
Financial Institutions

DOCP

<GO>

Rates Posted Daily on
Bloomberg

TMCC Q1 FY20 Funding Overview



(1) Net of retained

(2) Funding from asset-backed loans and ABCP Conduits

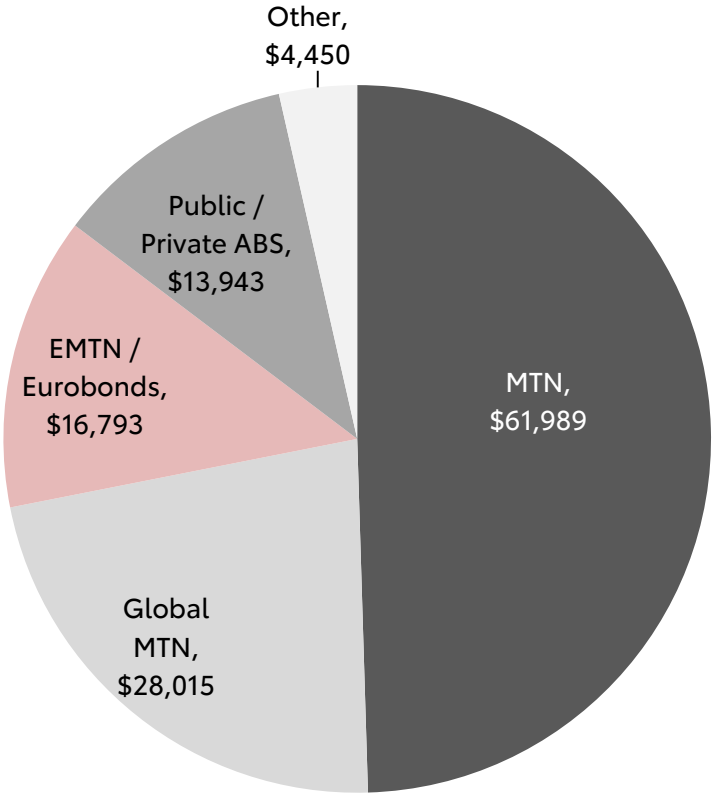
Figures may not add up to 100% due to rounding

Source: Company Reports as of June 30, 2019

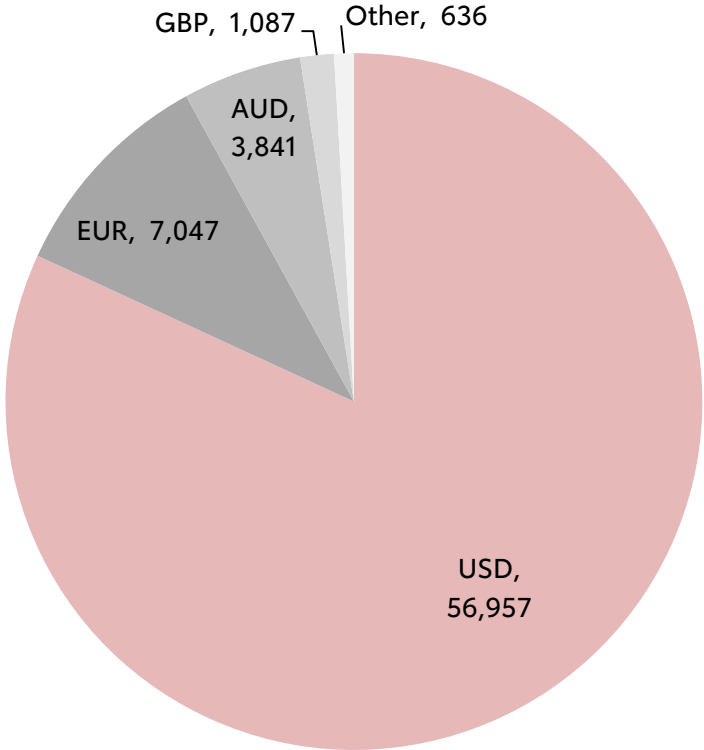
Diversification in Debt Offerings

TMCC Long Term Debt Outstanding

By Deal Type



By Currency

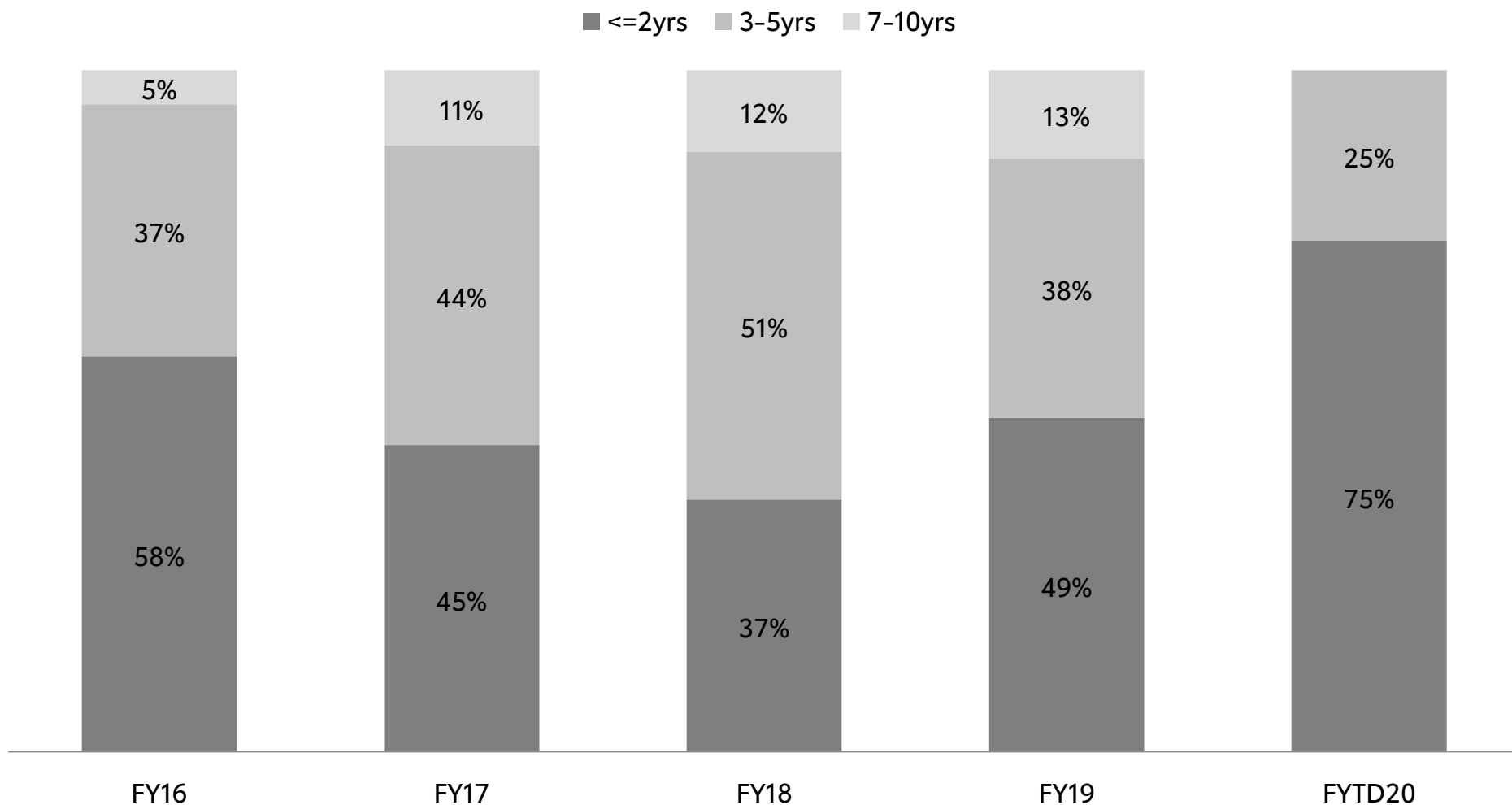


\$ in millions

Source: Company Reports as of June 30, 2019

Funding Flexibility And Responsiveness

Diversification Across the USD Curve⁽¹⁾



(1) Unsecured U.S. MTN issuances, excluding Structured Notes and Retail Notes
Percentages may not add to 100% due to rounding

Source: Company Reports as of June 30, 2019

TMCC Retail Loan Collateral & ABS Transactions

Credit Decisioning & Collections

Disciplined Underwriting

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

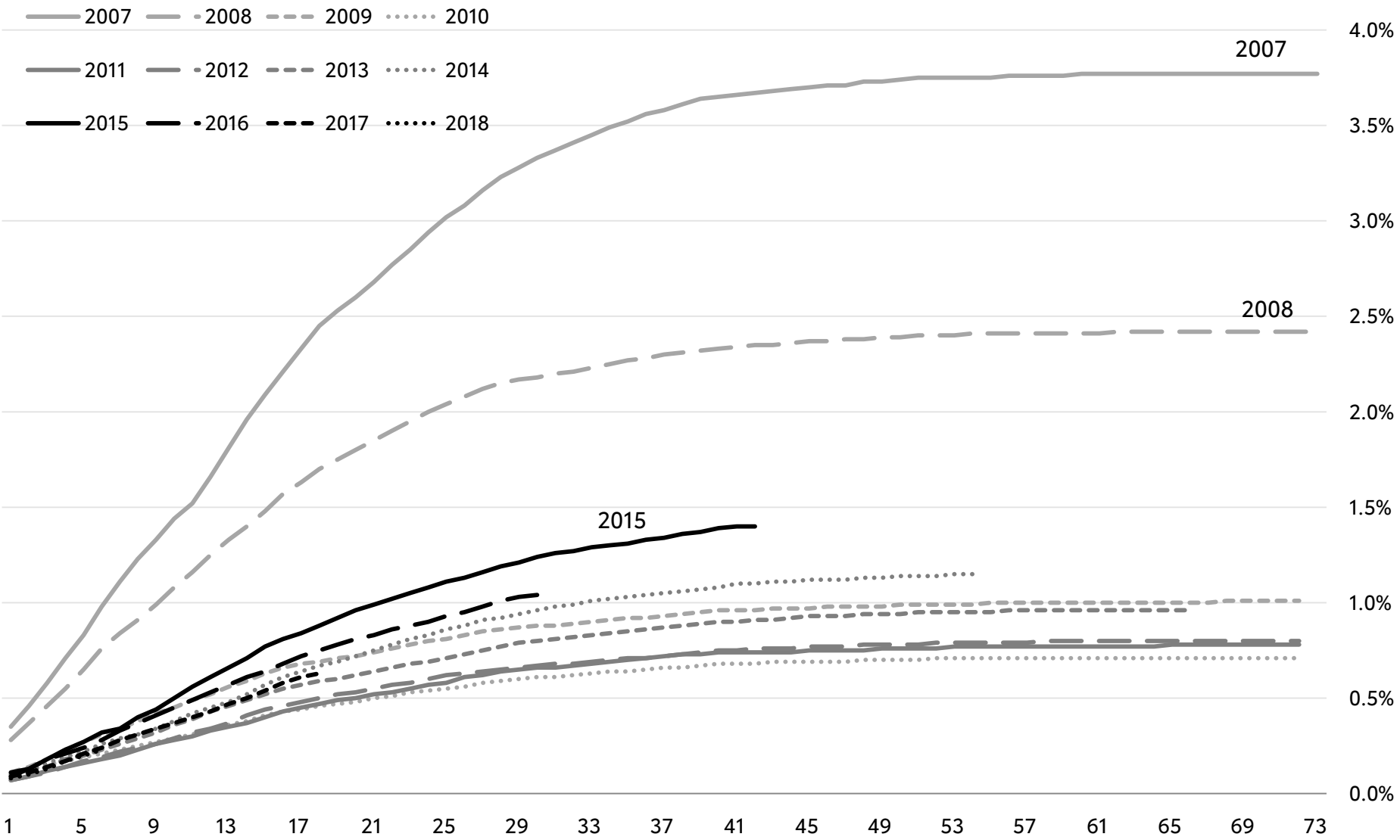
- Key mission is to support Toyota and Lexus brand and vehicle sales
- Continued focus on prime originations
- Proprietary credit scores that leverage TMCC's extensive origination history
 - Regular statistical validations of predictive power

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

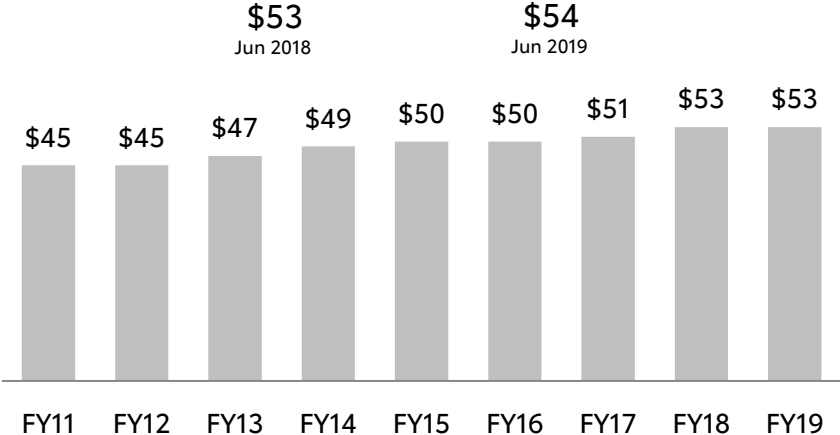
Cumulative Net Losses by Vintage



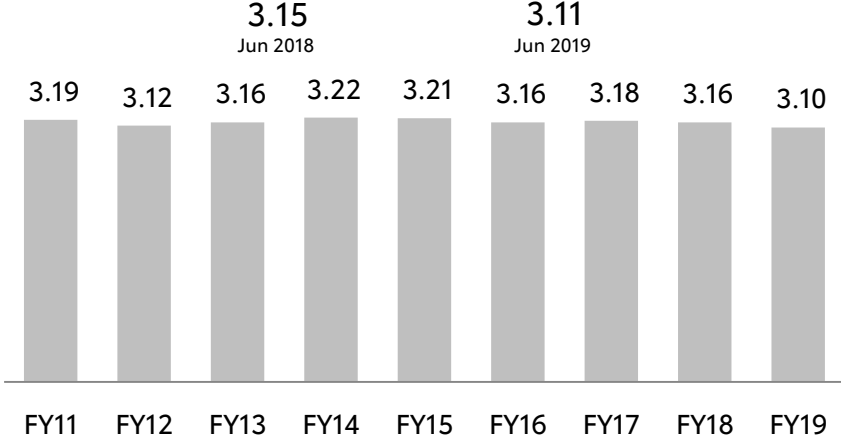
Source: Company Reports as of June 30, 2019

Retail Managed Portfolio Performance

Receivables Principal Balance (\$B)

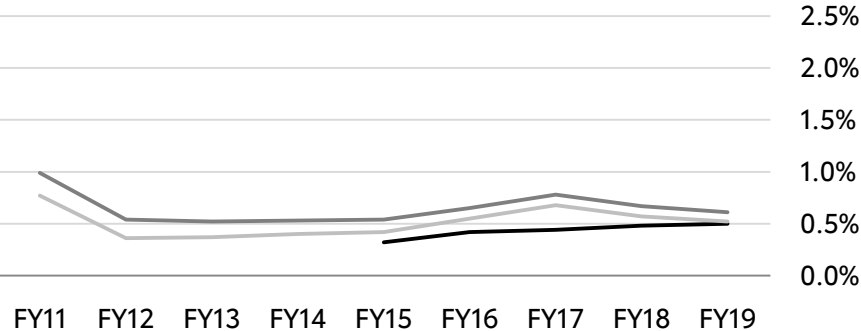


Contracts Outstanding (#M)



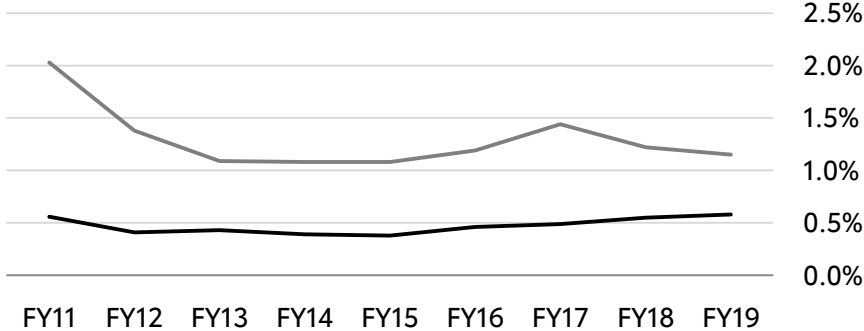
Performance by Principal Balance Outstanding

% 60+D Past Due		Gross Charge Offs		Net Losses	
0.52%	0.53%	0.55%	0.52%	0.45%	0.42%
Jun 2018	Jun 2019	Jun 2018	Jun 2019	Jun 2018	Jun 2019



Performance by Contracts Outstanding

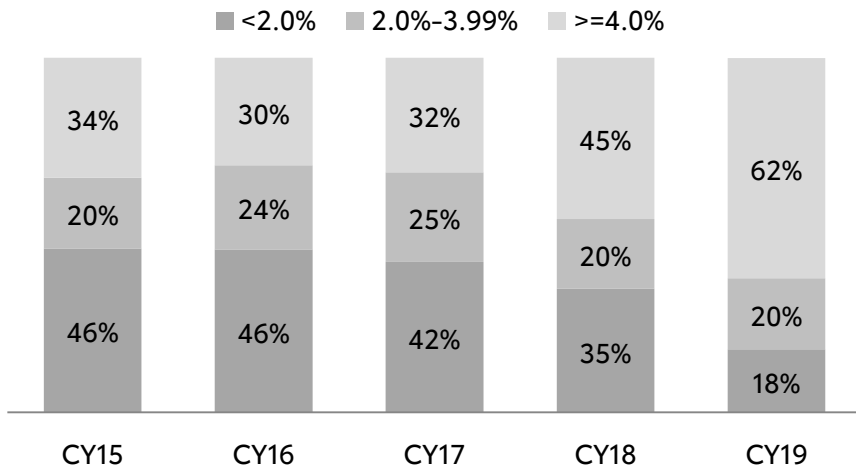
% 60+D Past Due		% Repossessed	
0.60%	0.60%	1.09%	1.09%
Jun 2018	Jun 2019	Jun 2018	Jun 2019



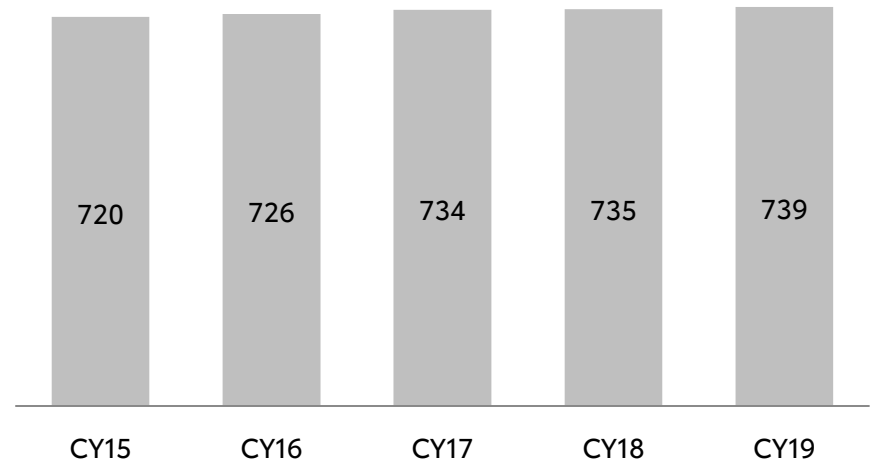
Source: Company Reports as of June 30, 2019

Origination Characteristics

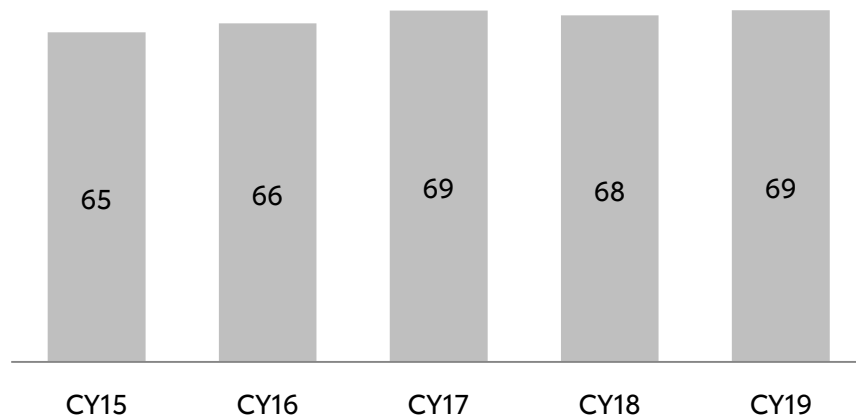
APR Distribution*



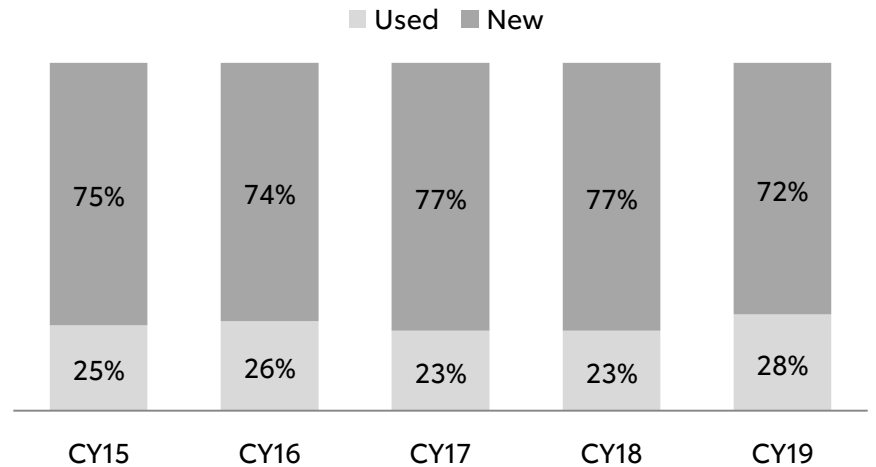
Weighted Average FICO



Weighted Average Original Term



New vs Used

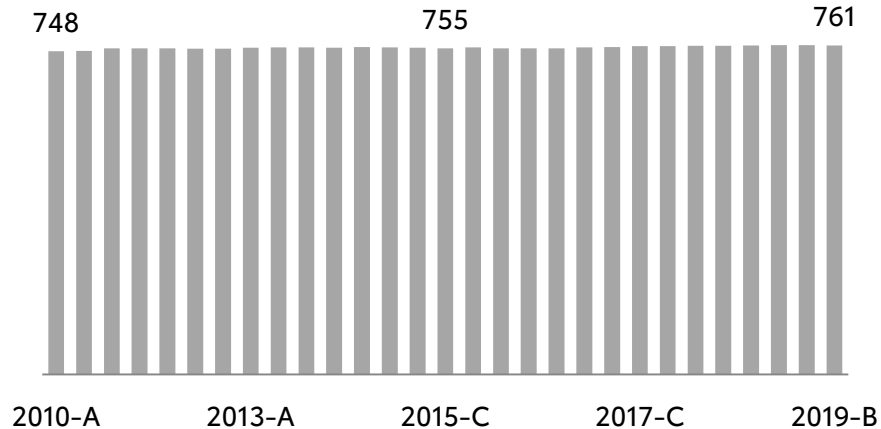


*Percentages may not sum to 100% due to rounding.

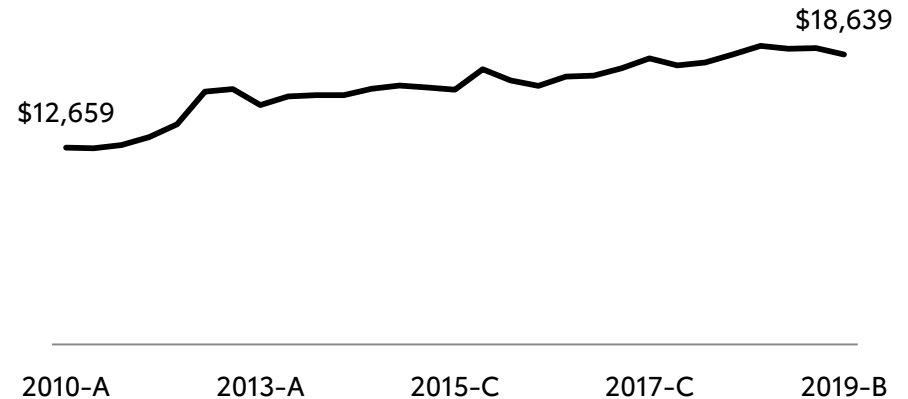
Source: Company Reports as of June 30, 2019

ABS Deal Characteristics

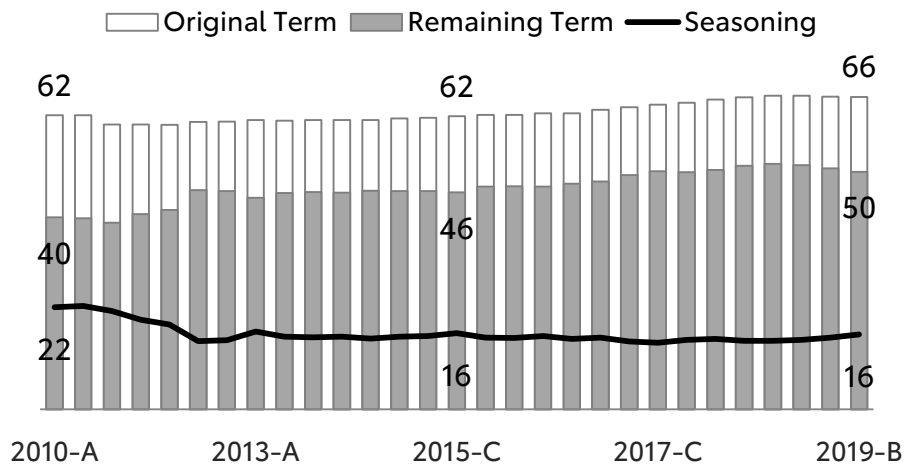
Average FICO



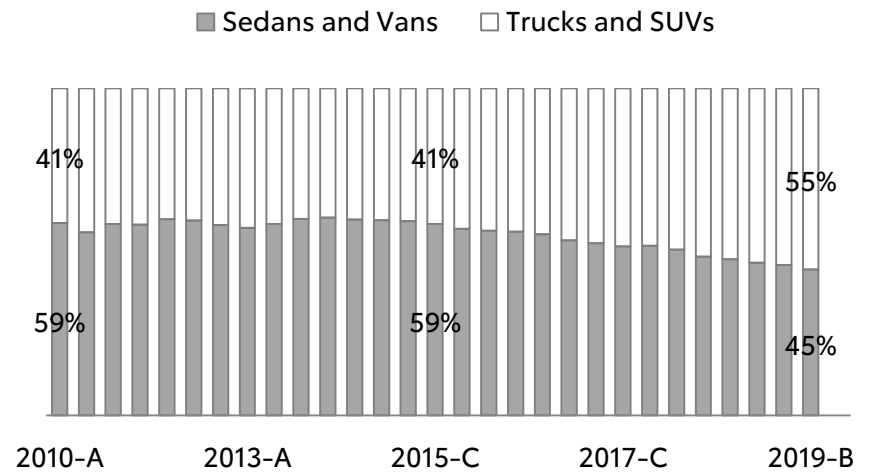
Average Principal Balance



Original and Rem Term (months)



Receivables by Vehicle Type (%)*

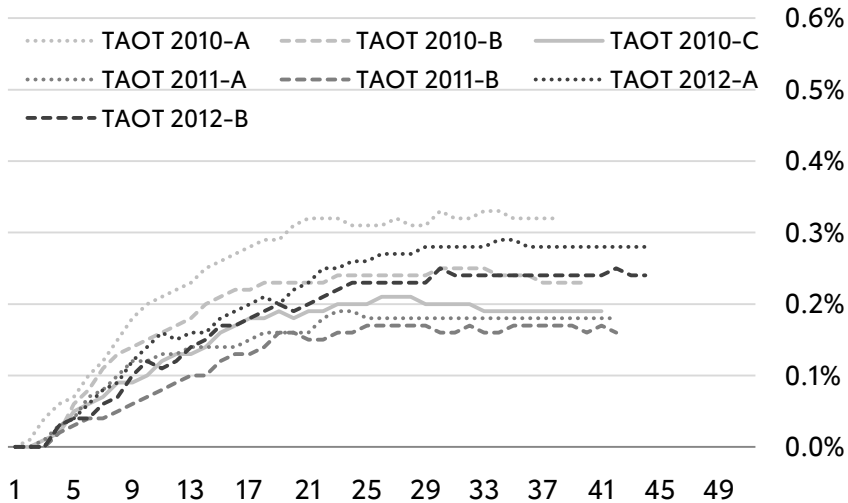


*Percentages may not sum to 100% due to rounding.

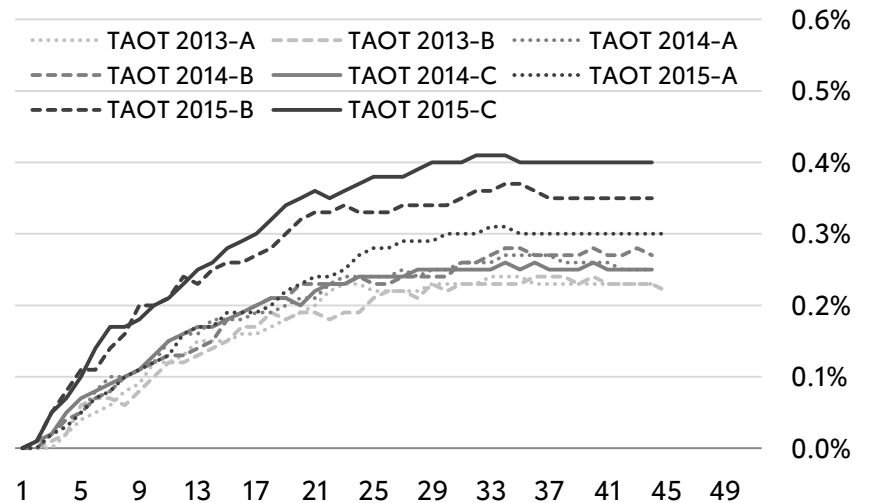
Source: Company Reports as of June 30, 2019

TAOT Cumulative Net Losses

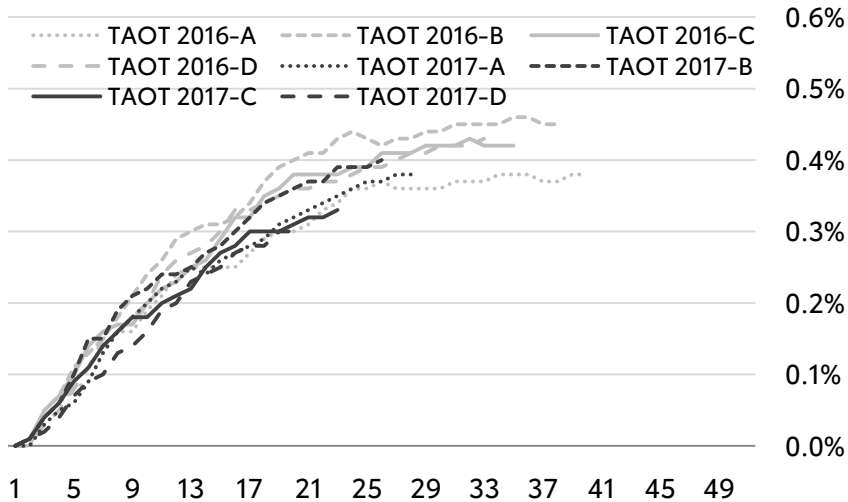
2010, 2011, 2012 Series



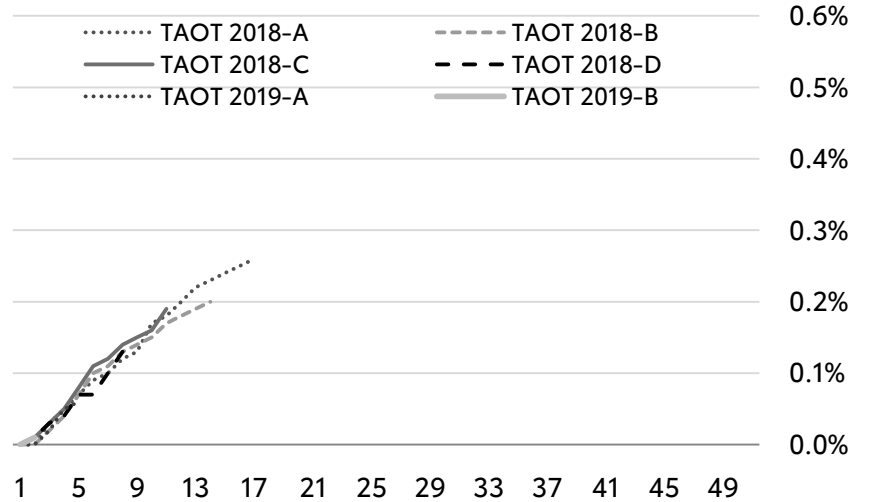
2013, 2014, 2015 Series



2016 and 2017 Series



2018 and 2019 Series



Appendix

TMC Consolidated Financials Summary

Consolidated Income Statement

(JPY billions)	Fiscal Year Ended March 31,		Three Months Ended
	2018	2019	June 30, 2019
Net Revenues	29,379.5	30,225.6	7,646.0
Operating Income	2,399.8	2,467.5	741.9
Net Income	2,493.9	1,882.8	682.9

Consolidated Balance Sheet

(JPY billions)	Fiscal Year Ended March 31,		Three Months Ended
	2018	2019	June 30, 2019
Current assets	18,152.6	18,879.2	19,286.5
Noncurrent finance receivables, net	9,481.6	10,281.1	10,265.9
Investment & other assets	12,406.3	12,091.1	12,024.4
Property, plant & equipment, net	10,267.6	10,685.4	10,540.5
Total Assets	50,308.2	51,936.9	52,117.4
Liabilities	30,386.1	31,371.7	31,378.9
Shareholders' equity	19,922.0	20,565.2	20,738.5
Total Liabilities & Shareholders' Equity	50,308.2	51,936.9	52,117.4

Numbers may not sum to total due to rounding.

Source: TMC FY2019 Financial Summary; FY2020 Q1 Financial Summary

TMCC Financial Performance Summary

Consolidated Income Statement

(USD millions)	Fiscal Year Ended March 31,		Three Months Ended
	2018	2019	June 30, 2019
Total Financing Revenues	10,717	11,640	2,963
less: Interest Expense and Depreciation	8,892	9,656	2,322
add: Other Income	1,139	1,196	347
Net Financing Revenues	2,964	3,180	988
Net Income	3,410	795	359

Credit Performance

	March 31,		Three Months Ended
	2018	2019	June 30, 2019
Over 60 Days Delinquent ⁽¹⁾	0.30%	0.31%	0.33%
Allowance for Credit Losses ^{(1) (2)}	0.55%	0.55%	0.55%
Net Credit Losses ⁽¹⁾	0.39%	0.34%	0.26%

(1) Percentage of gross earning assets

(2) The quotient of allowance for credit losses divided by the sum of gross finance receivables (finance receivables before allowance for credit losses) plus gross investments in operating leases (investments in operating leases before allowance for credit losses)

Source: March 31, 2019 10-K & June 30, 2019 10-Q

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

⁽¹⁾ "Securities" defined as outstanding bonds, debentures, notes and other investment securities and commercial paper, but does not include asset-backed securities issued by TMCC's securitization trusts.

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	442,650
Original Pool Balance	\$24,222,949,274	\$23,944,624,507	\$24,699,290,739	\$24,306,812,650	\$12,773,717,132
Average Initial Loan Balance	\$26,169	\$27,104	\$27,993	\$28,697	\$28,857
Weighted Average Interest Rate	3.35%	3.24%	3.22%	4.09%	5.14%
Weighted Average Original Term	65 Months	66 Months	69 Months	68 Months	69 Months
Weighted Average FICO	720	726	734	735	739
Minimum FICO	383	383	383	395	391
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 - 21.6%
State 2	TX - 15.7%	TX - 15.5%	TX - 14.4%	TX - 15.0%	TX - 15.8%
State 3	NY - 4.9%	NY - 4.8%	NY - 4.2%	IL - 4.0%	VA - 4.2%
State 4	NJ - 3.8%	NJ - 4.0%	PA - 3.8%	PA - 3.7%	IL - 3.9%
State 5	IL - 3.8%	IL - 3.8%	NJ - 3.7%	NY - 3.7%	NY - 3.8%
Distribution of Receivables by Contract Rate: ⁽¹⁾					
Less than 2.0%	46.2%	46.0%	42.4%	34.9%	17.8%
2.0% - 3.99%	19.9%	23.7%	25.3%	19.7%	20.0%
4.0% - 5.99%	14.0%	13.6%	17.0%	21.1%	30.3%
6.0% - 7.99%	8.7%	7.6%	6.7%	12.6%	17.0%
8.0% - 9.99%	4.9%	4.2%	3.7%	5.1%	6.7%
10.0% - 11.99%	2.7%	2.3%	2.2%	2.6%	3.0%
12.0% - 13.99%	1.4%	1.2%	1.2%	1.5%	1.9%
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%	2.1%
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%	3.3%
Percentage of 75+ Month Term	13.2%	13.4%	15.2%	15.4%	21.8%
Percentage of Used Vehicles	24.6%	25.7%	23.0%	23.0%	27.7%

(1) Percentages may not add to 100.0% due to rounding.

Source: Company Reports as of June 30, 2019

Managed Portfolio Performance

TMCC Retail Loan Delinquency Experience⁽¹⁾

	At June 30,		At March 31,				
	2019	2018	2019	2018	2017	2016	2015
Outstanding Contracts ⁽²⁾	3,111,552	3,148,130	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	39,548	38,361	38,498	37,044	36,396	35,795	31,130
60 - 89 days	11,254	11,138	9,576	9,464	8,018	7,822	6,569
Over 89 days	7,474	7,707	8,240	8,063	7,633	6,776	5,616
Delinquencies as a Percentage of Contracts Outstanding ⁽³⁾							
30 - 59 days	1.27%	1.22%	1.24%	1.17%	1.14%	1.13%	0.97%
60 - 89 days	0.36%	0.35%	0.31%	0.30%	0.25%	0.25%	0.20%
Over 89 days	0.24%	0.24%	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 Repossession Experience (dollars in thousands)⁽¹⁾

	For the Month Ended		For the Fiscal Years Ended				
	June 30,		March 31,				
	2019	2018	2019	2018	2017	2016	2015
Principal Balance Outstanding ⁽²⁾	\$54,312,841	\$53,191,003	\$53,236,380	\$52,760,041	\$50,759,341	\$49,716,914	\$49,645,354
Average Principal Balance Outstanding ⁽³⁾	\$53,774,611	\$52,975,522	\$52,998,211	\$51,759,691	\$50,238,127	\$49,681,134	\$49,203,259
Number of Contracts Outstanding	\$3,111,552	\$3,148,130	\$3,097,464	\$3,158,375	\$3,181,143	\$3,163,189	\$3,209,872
Average Number of Contracts Outstanding ⁽³⁾	3,104,508	3,153,253	3,127,920	3,169,759	3,172,166	3,186,531	3,215,257
Number of Repossessions ⁽⁴⁾	8,462	8,579	35,694	38,580	45,883	37,741	34,780
Number of Repossessions as a Percent of the Number of Contracts Outstanding	1.09% (7)	1.09% (7)	1.15%	1.22%	1.44%	1.19%	1.08%
Number of Repossessions as a Percent of the Average Number of Contracts Outstanding	1.09% (7)	1.09% (7)	1.14%	1.22%	1.45%	1.18%	1.08%
Gross Charge-Offs ⁽⁵⁾⁽⁸⁾	\$70,841	\$73,507	\$323,962	\$351,634	\$395,109	\$322,814	\$267,835
Recoveries ⁽⁶⁾	\$13,873	\$14,183	\$48,871	\$49,567	\$49,474	\$47,966	\$59,931
Net Losses	\$56,968	\$59,324	\$275,091	\$302,067	\$345,635	\$274,848	\$207,904
Net Losses as a Percentage of Principal Balance Outstanding	0.42% (7)	0.45% (7)	0.52%	0.57%	0.68%	0.55%	0.42%
Net Losses as a Percentage of Average Principal Balance Outstanding	0.42% (7)	0.45% (7)	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]

ABS Deal Comparison

Original Summary Characteristics by Prior Securitization:

	TAOT 2018-B	TAOT 2018-C	TAOT 2018-D	TAOT 2019-A	TAOT 2019-A	TAOT 2019-B
Number of Pool Assets	94,829	109,467	73,125	101,380	101,380	102,324
Original Pool Balance	\$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
Average Principal Balance	\$18,642.52	\$19,196.87	\$19,008.69	\$19,046.45	\$19,046.45	\$18,639.00
Weighted Average Interest Rate	2.15%	2.14%	2.13%	2.32%	2.32%	2.56%
Weighted Average Original Term	66	66	66	66	66	66
Weighted Average Remaining Term	51	52	51	51	51	50
Weighted Average FICO	761	761	762	762	762	761
Minimum FICO	620	620	620	620	620	620
Maximum FICO	900	900	900	900	900	900
Geographic Distribution of Receivables representing the 5 states with the greatest aggregate original principal balance:						
State 1	CA - 24.5%	CA - 24.7%	CA - 23.5%	CA - 23.9%	CA - 23.9%	CA - 24.7%
State 2	TX - 14.7%	TX - 15.7%	TX - 15.4%	TX - 15.3%	TX - 15.3%	TX - 14.6%
State 3	IL - 4.6%	IL - 4.4%	IL - 4.3%	IL - 4.6%	IL - 4.6%	IL - 4.7%
State 4	PA - 4.3%	PA - 4.2%	PA - 4.1%	PA - 4.0%	PA - 4.0%	PA - 4.0%
State 5	NJ - 4.0%	NJ - 3.8%	VA - 3.8%	VA - 3.8%	VA - 3.8%	VA - 3.7%
Distribution of Receivables by Contract Rate: ⁽¹⁾						
Less than 2.0%	57.27%	58.86%	60.89%	57.41%	57.41%	52.99%
2.0% - 3.99%	26.44%	24.84%	23.29%	24.22%	24.22%	25.69%
4.0% - 5.99%	10.46%	10.68%	10.31%	11.70%	11.70%	13.35%
6.0% - 7.99%	3.17%	3.09%	3.06%	3.84%	3.84%	4.67%
8.0% - 9.99%	1.67%	1.55%	1.43%	1.67%	1.67%	1.88%
10.0% - 11.99%	0.76%	0.74%	0.73%	0.77%	0.77%	0.96%
12.0% - 13.99%	0.21%	0.21%	0.23%	0.30%	0.30%	0.32%
14.0% - 15.99%	0.02%	0.03%	0.05%	0.05%	0.05%	0.11%
16.0% and greater	0.01%	0.00%	0.01%	0.01%	0.01%	0.02%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Distribution of Receivables by Vehicle Type: ⁽¹⁾						
Passenger Cars	42.06%	41.45%	40.79%	40.19%	40.19%	39.10%
Minivans	6.44%	6.34%	5.88%	5.79%	5.79%	5.55%
Light Duty Trucks	12.64%	13.38%	14.82%	16.00%	16.00%	16.57%
SUVs	38.86%	38.84%	38.50%	38.03%	38.03%	38.78%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Distribution of Receivables by Make: ⁽¹⁾						
Toyota and Scion	87.20%	87.72%	88.92%	89.45%	89.45%	89.02%
Lexus	12.80%	12.28%	11.08%	10.55%	10.55%	10.98%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Share of Original Assets:						
Percentage with Original Scheduled Payments > 60 months	54.10%	56.39%	56.17%	55.51%	55.51%	55.07%
Percentage of Used Vehicles	19.98%	19.14%	17.97%	17.64%	17.64%	18.24%

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

Source: Company Reports

