

Presentation Materials for Investors

August 2018

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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.
- 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.
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Toyota's Global Businesses

TOYOTA

Markets vehicles in over 170 countries/regions.
51 overseas manufacturing companies in
28 countries/regions.

AUTOMOTIVE Design Manufacturing

Design, Manufacturing, Distribution









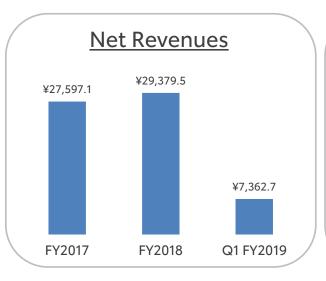


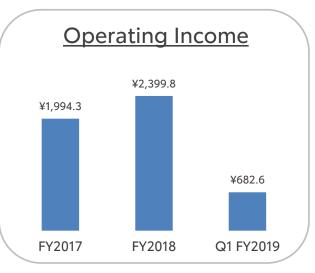
Consumer Financing
Dealer Support & Financing
Banking
Securities Services
Ancillary Products & Services

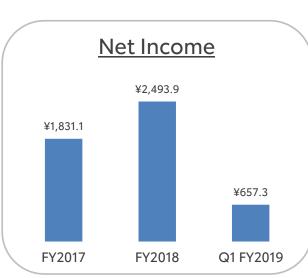
OTHER BUSINESSES

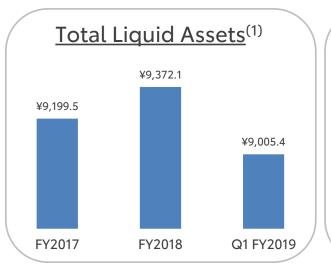
Housing
Marine
Telecommunications
e-Business
Intelligent Transport Services
Biotechnology &
Afforestation

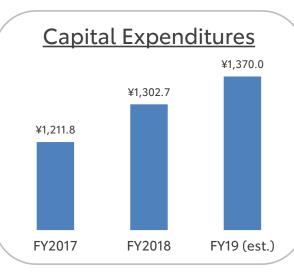
TMC Financial Highlights

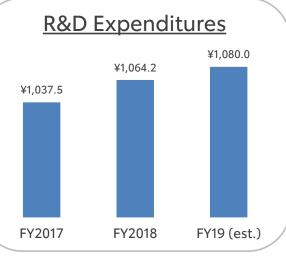








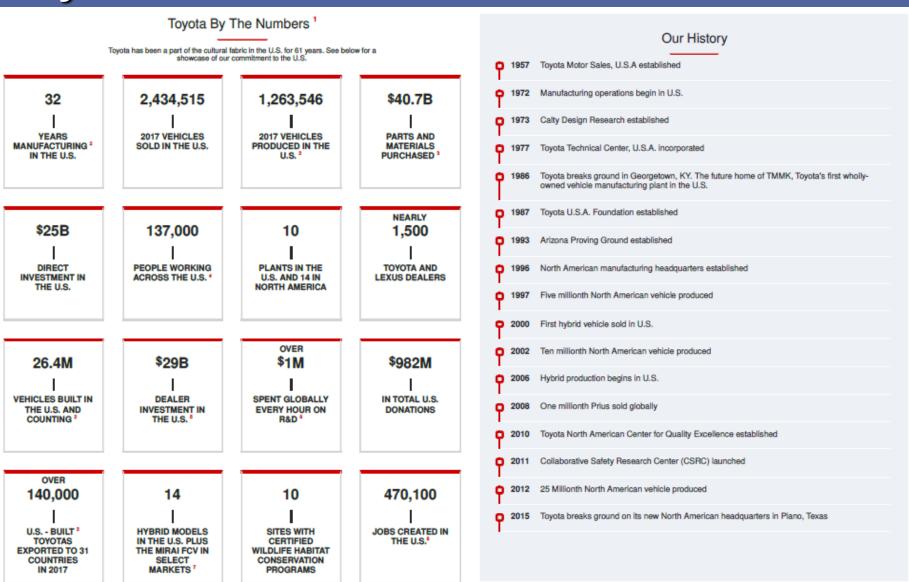




¥ in billions

⁽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

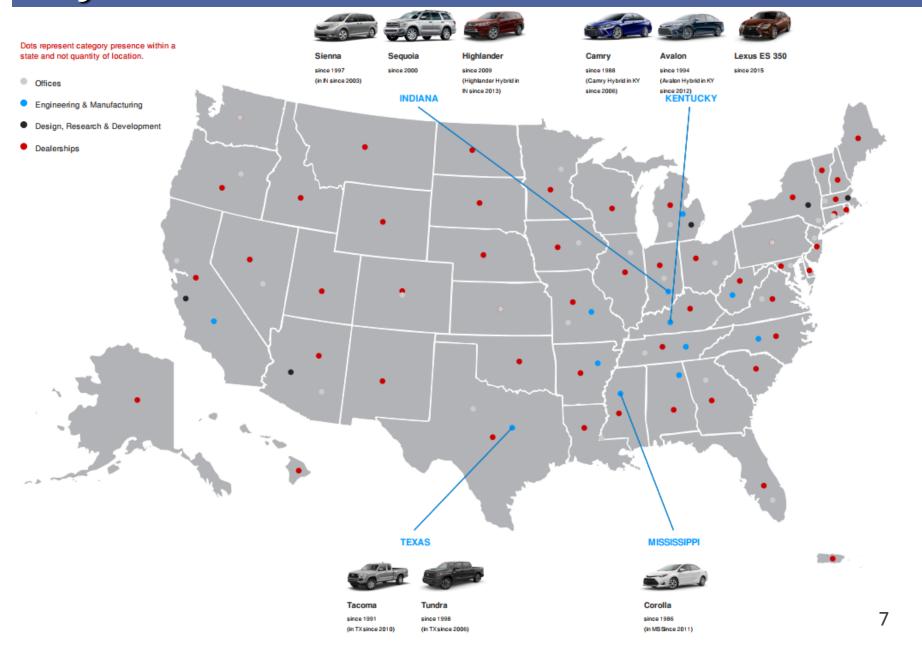
Toyota Across the United States



1 All data as of December 2017, except where noted. 2 Toyota vehicles and components assembled using U.S. and globally sourced parts. 3 Parts, materials and components (FY ending 3/17). Goods and Services (CY 2017). 4 Based on 2015 Center Automotive Research Study and Toyota data. Includes direct employees, contingent workers and dealer employees. 5 Includes U.S. and Puerto Rico. 6 Global estimate based on FY18 projections of Toyota Motor Corporation. 7 As of CY 2017. 8 2015 Center for Automotive Research Study. Includes direct, dealer and supplier employees and jobs created through their spending.

Source: Toyota USA website

Toyota Across the United States



Toyota Motor North America, Inc.

- Toyota Motor North America, Inc. (TMNA) sold 2.4 million vehicles in the US in CY 2017
 - Camry was the best-selling passenger car in America for the 16th consecutive year
- Industry-leading investment in next-generation technologies in power-train, safety and production
 - TMNA has one of the most fuel-efficient line-ups of any full-line OEM
 - Nearly 3.5 million hybrids sold in the US and more than 12 million worldwide⁽¹⁾
 - 13 hybrid models⁽²⁾ and 1 fuel cell vehicle across the North American line-up, and 34 hybrid models worldwide
 - Mirai is Toyota's first mass-produced hydrogen fuel cell vehicle
 - Toyota Research Institute announced with R&D focus on artificial intelligence and robotics
- TMNA is launching new or refreshed models in 2018. Recent and upcoming vehicle launches:
 - Avalon

- Tundra TRD Pro
- RAV4

- Corolla Hatchback

- 4Runner TRD Pro
- Tacoma TRD Pro
- Lexus LS

- Lexus RXL

⁽¹⁾ As of March 2018

⁽²⁾ Includes cars and light trucks

Toyota Motor North America, Inc. (2)

Quality, dependability, safety and product appeal remain high as reflected by numerous 3rd party accolades

| 2018 Kelley Blue Book Best Resale Value Toyota No. 1 Brand Winner (3 out of top 5 Best Resale Values for 2017) | 2018 Kelley Blue Book Best Overall Luxury Brand and Most Trusted Luxury Brand Lexus Brand Winner | 2018 IIHS Top Safety Pick+ Awards 2018 Toyota Camry 10 Toyota and Lexus models Top Safety Pick |
|--|--|--|
| 2018 J.D. Power and Associates Vehicle Dependability Survey Lexus ranked No. 1 overall | 2018 Fortune Toyota ranked one of the "World's Most Admired Companies" and named the No. 1 Motor Vehicle company (4 th year running) | 2018 U.S. News Best Cars for Families 2018 Toyota Camry |
| 2018 U.S. News Best Cars for the Money Toyota Avalon, Toyota Camry, Lexus ES, Lexus RX 350 | 2018MY NHTSA 5-Star Overall Rating 24 Toyota and Lexus models | 2017 Forbes Toyota ranked No. 1 most valuable automotive brand |
| 2017 Consumer Reports Lexus & Toyota No. 1 brands | 2017 NY International Auto Show Prius Prime received the World Green Car Award (Toyota held the title for a second year, with the 2016 award going to the Mirai) | 2017 J.D. Power IQS 13 Toyota/Lexus/Scion models Rank "Top Three" in their segments |

Toyota Motor North America, Inc. (3)







RAV4



Corolla Hatch



ES



UX



LS

Toyota Motor North America, Inc. (4)



MaaS: e-Palette



Autonomous: Platform 3.0



Fuel Cell: Mirai / Tri-Gen / Project Portal Heavy-Duty Truck

Toyota Financial Services

TFS Group Global Presence

TOYOTA FINANCIAL SERVICES Global Network

AMERICAS

- Argentina
- Brazil
- Canada
- Mexico
- Puerto Rico
- U.S.A.
- Venezuela

EUROPE/AFRICA

- Czech
- Denmark
- Finland
- FranceGermany
- Hungary
- Ireland

- KazakhstanSouth AfricaNetherlandsSpain

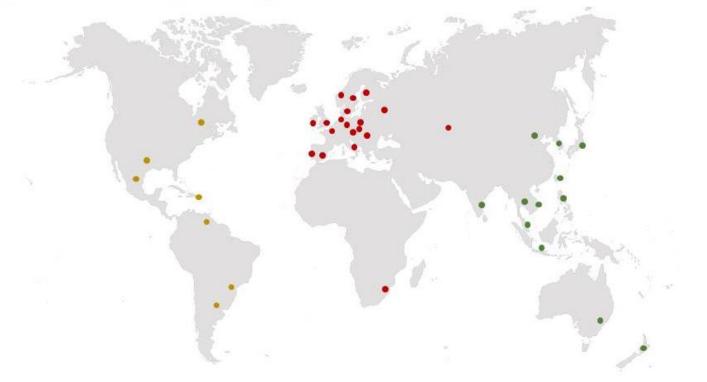
Poland

Russia

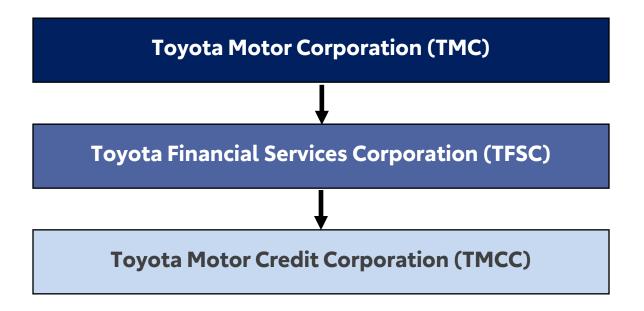
Portugal

- U.K.
- ASIA/PACIFIC
 - Australia
 Malaysia

 - India
 Philippines
 - Indonesia
 Taiwan
 - Japan
 Thailand
 - Korea
 Vietnam



Toyota Motor Credit Corporation (TMCC)



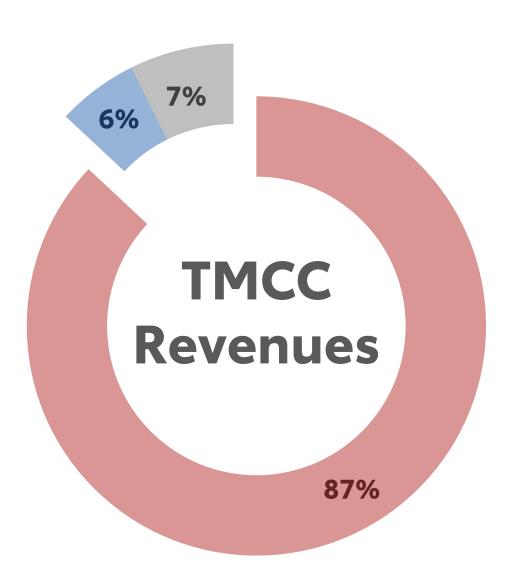
- Over 4.6 million active finance contracts⁽¹⁾
- AA-⁽²⁾/Aa3⁽²⁾ rated captive finance company by S&P/Moody's
- Credit support agreement structure with TFSC/TMC⁽³⁾

⁽¹⁾ As of June 2018. Source: Company Reports

⁽²⁾ Outlook stable

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

TMCC Products and Services



Consumer Financing

- Retail
- Lease

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
- Dealer Inventory Insurance

Extensive Field Organization

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



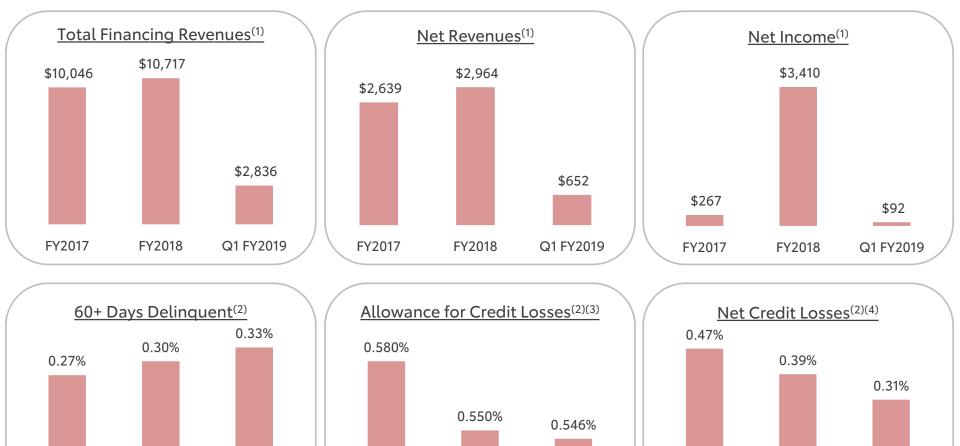
TMCC Earning Asset Composition

Managed Assets (USD Billions)



Source: TMCC March 31, 2016 10-K, March 31, 2017 10-K, March 31, 2018 10-K, & June 30, 2018 10-Q

TMCC Financial Performance



FY2017

Q1 FY2019

FY2018

Q1 FY2019

FY2017

Q1 FY2019

FY2017

FY2018

FY2018

^{(1) \$} in millions

^{(2) 60+} Days Delinquent, Allowance for Credit Losses, and Net Credit Losses: percentage of gross earning assets

^{(3) &}lt;u>Allowance for Credit Losses</u>: 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)

⁽⁴⁾ Net Credit Losses: results for the fiscal years March 31, 2017, and March 31, 2018; results for the most recent period are annualized

TMCC Funding Programs

Exceptional Liquidity

- A-1+/P-1 rated direct commercial paper program
- \$20.6 billion committed credit facilities (1)
- \$8.8 billion short-term liquidity investment portfolio (2)
- Over \$70 billion in readily salable consumer retail loan & lease assets
- Access to domestic and international capital markets
- Billions of additional capacity in global benchmark markets
- Extensive inter-company lending infrastructure
- Credit support agreements: TMCC →TFSC → TMC

TMCC Funding Program Objectives

- TMCC is committed to:
 - Maintaining funding diversity and exceptional liquidity
 - Issuing into strong demand with attractive deals
 - Identifying & developing new markets and investor relationships
 - Responding quickly to opportunities with best-in-class execution
 - Managing our business and stakeholder relationships with a longterm view

Commercial Paper Programs Highlights

- A-1+/P-1 Direct Commercial Paper Programs
 - 5 distinct USD commercial paper programs (TMCC, TCPR, TCCI, TFA, and TMFNL)
 - \$15.0 billion multi-party committed credit facilities
 - \$5.6 billion bilateral committed credit facilities
 - \$28.3 billion USCP combined average outstanding for TMCC and TCPR*
 - Over 700 diverse institutional investors
 - State and local municipalities
 - Large corporations
 - Pension and retirement funds
 - Financial institutions
 - Money managers and mutual fund companies
 - Rates are posted daily on Bloomberg DOCP screen

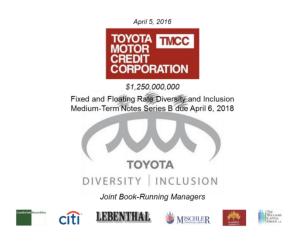
*As of June 30, 2018

Source: TMCC June 30, 2018 10-Q and Company Reports

Innovative Funding Platforms

Diversity and Inclusion (D&I) Bonds

- Four issuances to date totaling \$2.25B
- \$1.25B offering in April 2016 set record for largest corporate D&I bond
- Delivers Tier 2 & Tier 3 investor diversification







Toyota Motor Credit Corporation

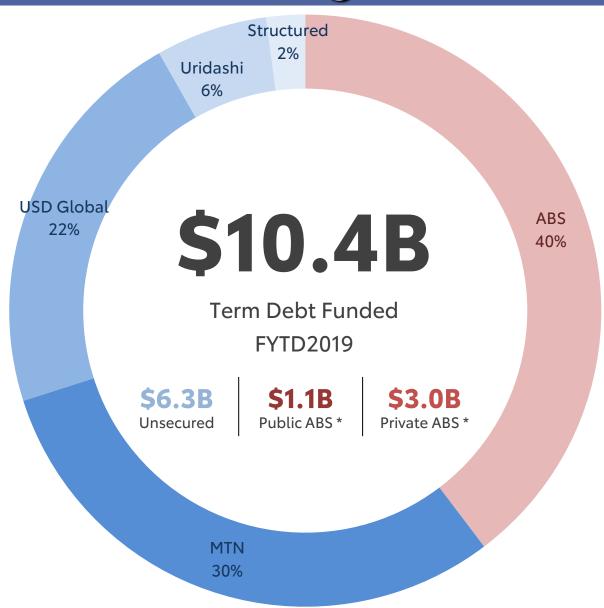
€600mn 0.00% Green Notes due 2021 €600mn 0.625% Notes due 2024



Green Bonds

- Proceeds exclusively finance loans and leases for new hybrid and alternativefuel Toyota and Lexus vehicles
- Auto industry's first ever green ABS
 Three offerings (\$4.6B) to date
- TMCC's first unsecured Euro green bond in November 2017 (€600mm)

TMCC FYTD19 Funding Overview

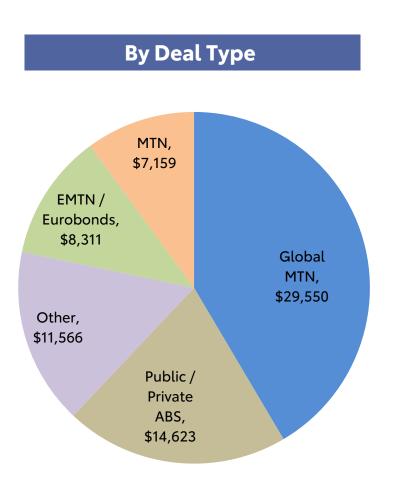


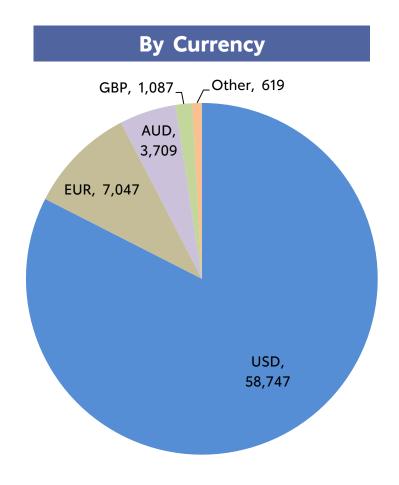
*Net of retained

Source: Company Reports as of July 31, 2018

Diversification in Debt Offerings

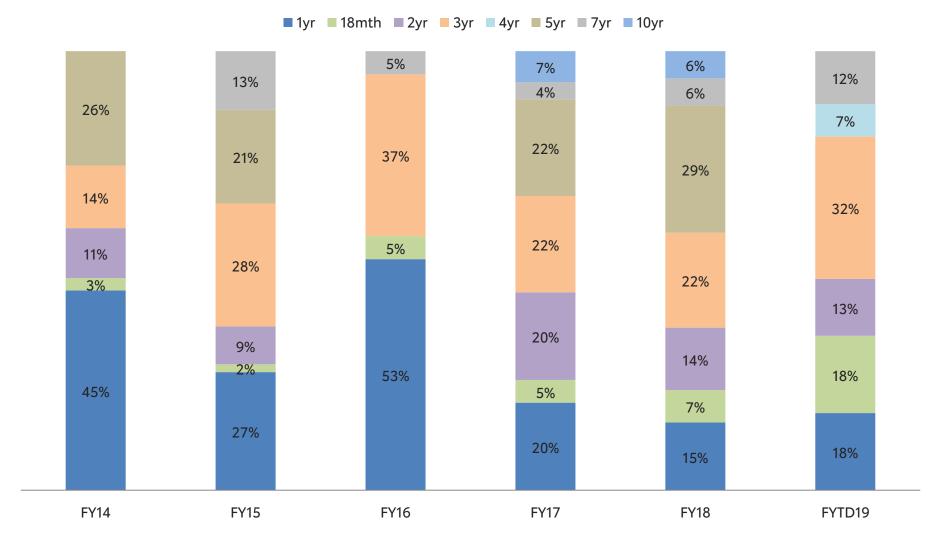
TMCC Long Term Debt Outstanding (USD millions)*





Funding Flexibility And Responsiveness

Diversification Across USD Curve(1)



(1) Unsecured U.S. MTN issuance, excluding Structured Notes and Retail Notes Percentages may not add to 100% due to rounding **Source:** Company Reports as of July 31, 2018

Key Investment Highlights

- Financial strength supported by strong credit ratings
- Transparent business model with exceptional liquidity
- Rational funding programs with long-term perspective
 - Diversification in bond offerings
 - Focus on proactively meeting needs of market
 - Strong emphasis placed on flexibility and responsiveness
- Industry-leading in:
 - Liquidity management framework
 - Balance sheet strength
 - Business model resiliency

TMCC Retail Loan Collateral & ABS Transactions

Credit Decisioning & Collections

Disciplined Underwriting

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

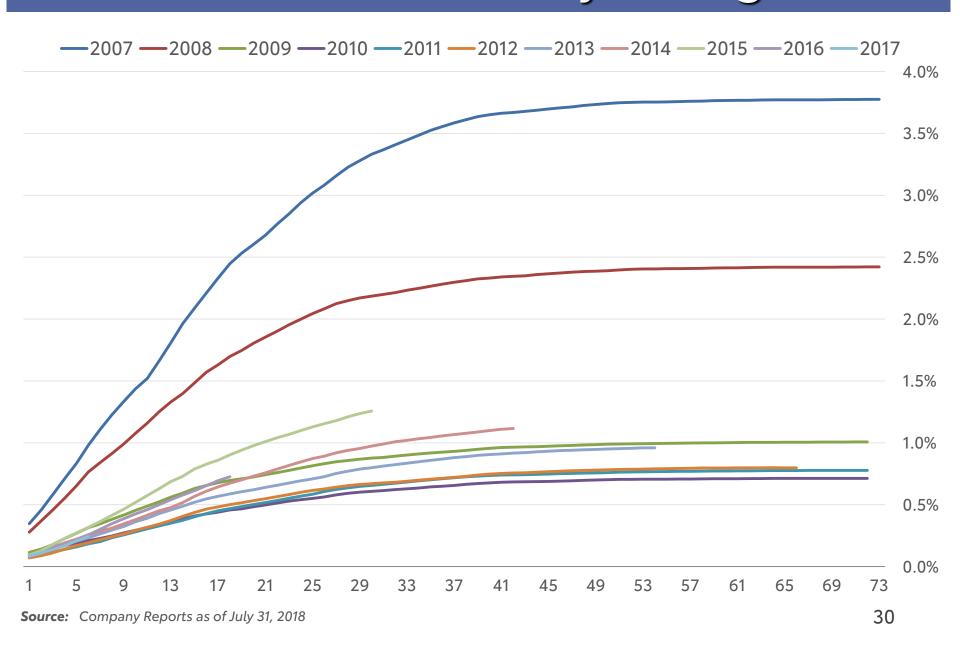
- Key mission is to support Toyota and Lexus brand and vehicle sales
- Continued focus on prime originations
- Proprietary credit scores that leverage TMCC's extensive origination history
 - Regular statistical validations of predictive power

Servicing Optimization

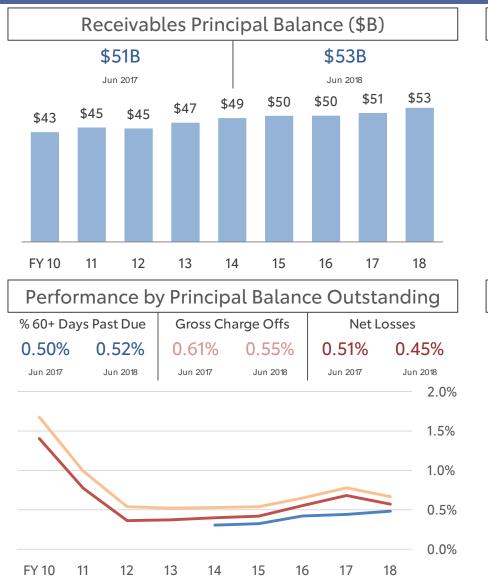
Optimization of collections strategy and staff supports loss mitigation while enabling portfolio growth

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

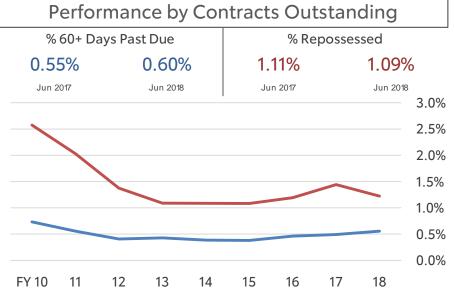
Cumulative Net Losses by Vintage



Retail Managed Portfolio Performance

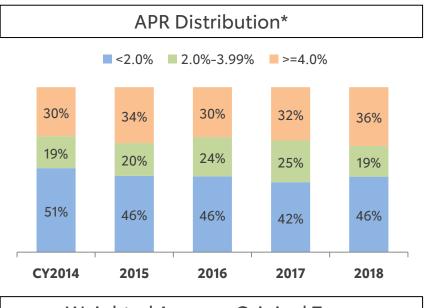




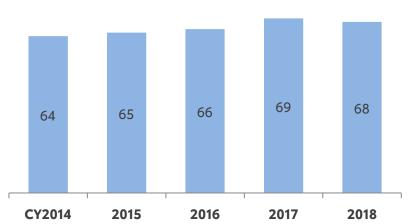


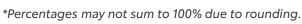
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Origination Characteristics

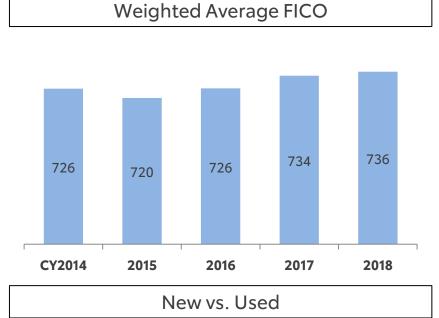


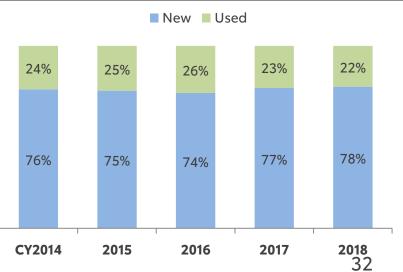
Weighted Average Original Term





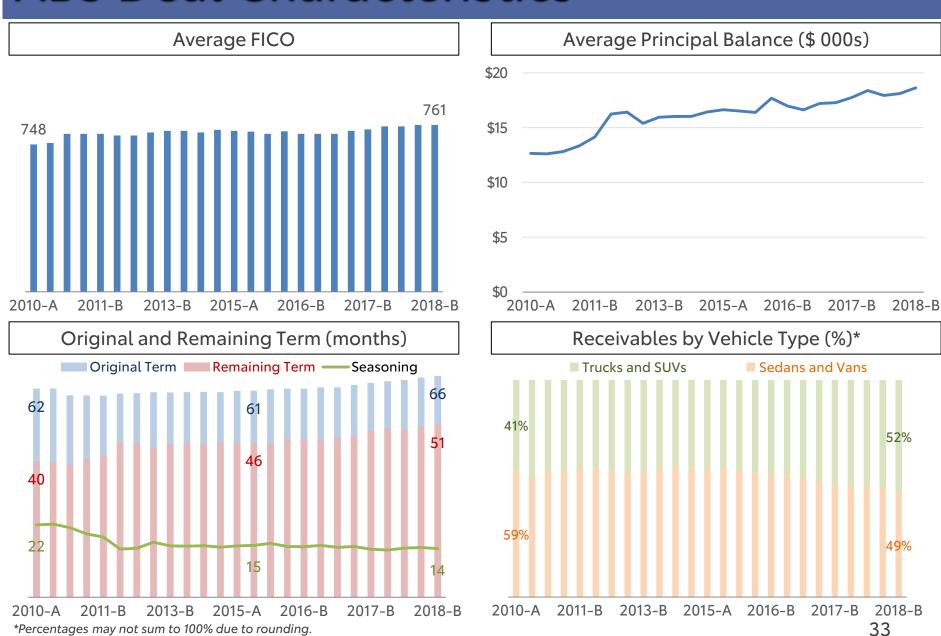
Source: Company Reports as of July 31, 2018



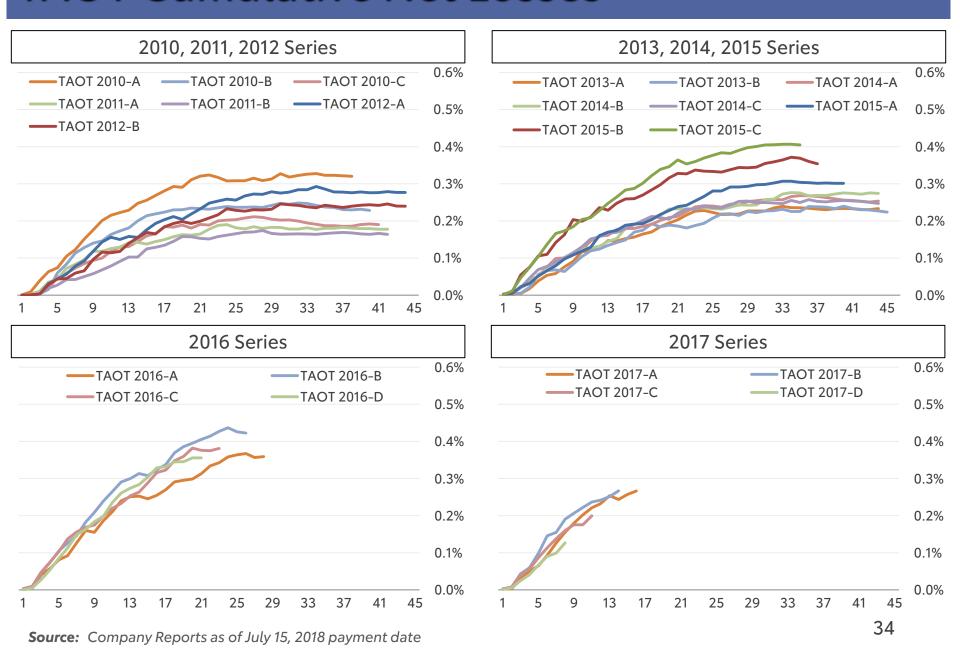


ABS Deal Characteristics

Source: Company Reports as of July 31, 2018



TAOT Cumulative Net Losses



Appendix

TMC Consolidated Financials

Consolidated Income Statement

| | Fiscal Year Ended | Fiscal Year Ended March 31, | | |
|------------------|-------------------|-----------------------------|---------|--|
| (JPY billions) | 2017 | 2018 | 2018 | |
| Net Revenues | 27,597.1 | 29,379.5 | 7,362.7 | |
| Operating Income | 1,994.3 | 2,399.8 | 682.6 | |
| Net Income | 1,831.1 | 2,493.9 | 657.3 | |

Consolidated Balance Sheet

| Fiscal Year Ended | March 31, | Fiscal Quarter Ended June 30, |
|-------------------|---|---|
| 2017 | 2018 | 2018 |
| 17,833.6 | 18,152.6 | 18,026.9 |
| 9,012.2 | 9,481.6 | 9,797.9 |
| 11,707.1 | 12,406.3 | 12,738.9 |
| 10,197.1 | 10,267.6 | 10,485.3 |
| 48,750.1 | 50,308.2 | 51,049.1 |
| 30,081.2 | 30,386.1 | 30,926.2 |
| 18,668.9 | 19,922.0 | 20,122.8 |
| 48,750.1 | 50,308.2 | 51,049.1 |
| | 2017 17,833.6 9,012.2 11,707.1 10,197.1 48,750.1 30,081.2 18,668.9 | 17,833.6 18,152.6 9,012.2 9,481.6 11,707.1 12,406.3 10,197.1 10,267.6 48,750.1 50,308.2 30,081.2 30,386.1 18,668.9 19,922.0 |

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TMCC Financial Performance

Consolidated Income Statement

| | | Three Months | | | |
|---|-------|--------------|--------|--------|---------------------|
| (USD millions) | 2015 | 2016 | 2017 | 2018 | Ended June 30, 2018 |
| Total Financing Revenues | 8,310 | 9,403 | 10,046 | 10,717 | 2,836 |
| add: Other Income | 832 | 1,080 | 1,200 | 1,139 | 264 |
| less: Interest Expense and Depreciation | 5,593 | 7,051 | 8,607 | 8,892 | 2,448 |
| Net Financing Revenues and Other Revenues | 3,549 | 3,432 | 2,639 | 2,964 | 652 |
| Net Income | 1,197 | 932 | 267 | 3,410 | 92 |

Credit Performance

| | | Three Months | | | | |
|------------------------------------|-------|----------------|-------|-------|---------------------|--|
| | 2015 | 2015 2016 2017 | | 2018 | Ended June 30, 2018 | |
| Over 60 Days Delinquent (1) | 0.21% | 0.26% | 0.27% | 0.30% | 0.33% | |
| Allowance for Credit Losses (1)(2) | 0.50% | 0.52% | 0.58% | 0.55% | 0.55% | |
| Net Credit Losses (1) | 0.29% | 0.38% | 0.47% | 0.39% | 0.31% | |

⁽¹⁾ Percentage of gross earning assets

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⁽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)

Credit Support Agreements

- Securities* 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
- 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

^{* &}quot;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

| Original Summary Characteristics | | | | | |
|--|------------------|------------------|------------------|------------------|-----------------|
| by Vintage Origination Year: | CY2014 | 2015 | 2016 | 2017 | 2018 |
| Number of Pool Assets | 951,133 | 925,631 | 883,424 | 882,329 | 442,10 |
| Original Pool Balance | \$24,516,581,298 | \$24,222,949,274 | \$23,944,624,507 | \$24,699,290,739 | \$12,649,908,22 |
| Average Initial Loan Balance | \$25,776 | \$26,169 | \$27,104 | \$27,993 | \$28,61 |
| Weighted Average Interest Rate | 3.07% | 3.35% | 3.24% | 3.22% | 3.42 |
| Weighted Average Original Term | 64 Months | 65 Months | 66 Months | 69 Months | 68 Month |
| Weighted Average FICO | 726 | 720 | 726 | 734 | 736 |
| Minimum FICO | 381 | 383 | 383 | 383 | 395 |
| Maximum FICO | 887 | 886 | 900 | 900 | 900 |
| Geographic Distribution of Receivables | | | | | |
| epresenting the 5 states with the greatest | | | | | |
| aggregate original principal balance: | | | | | |
| State 1 | CA - 21.0% | CA - 21.3% | CA - 21.4% | CA - 23.3% | CA - 23.6 |
| State 2 | TX - 14.0% | TX - 15.7% | TX - 15.5% | TX - 14.4% | TX - 15.0 |
| State 3 | NY - 4.7% | NY - 4.9% | NY - 4.8% | NY - 4.2% | IL - 3.9 |
| State 4 | NJ - 4.0% | NJ - 3.8% | NJ - 4.0% | PA - 3.8% | PA - 3.8 |
| State 5 | IL - 4.2% | IL - 3.8% | IL - 3.8% | NJ - 3.7% | NY- 3.8 |
| Distribution of Receivables by Contract Rate:(1) | | | | | |
| Less than 2.0% | 50.8% | 46.2% | 46.0% | 42.4% | 45.8 |
| 2.0% - 3.99% | 19.4% | 19.9% | 23.7% | 25.3% | 18.6 |
| 4.0% - 5.99% | 13.5% | 14.0% | 13.6% | 17.0% | 16.9 |
| 6.0% - 7.99% | 7.7% | 8.7% | 7.6% | 6.7% | 9.3 |
| 8.0% - 9.99% | 3.6% | 4.9% | 4.2% | 3.7% | 3.8 |
| 10.0% - 11.99% | 1.7% | 2.7% | 2.3% | 2.2% | 2.2 |
| 12.0% - 13.99% | 0.7% | 1.4% | 1.2% | 1.2% | 1.2 |
| 14.0% - 15.99% | 0.6% | 0.9% | 0.7% | 0.7% | 0.8 |
| 16.0% and greater | 1.9% | 1.2% | 0.7% | 0.8% | 1.3 |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00 |

4.0%

13.2%

24.6%

3.3%

13.4%

25.7%

3.8%

11.1%

23.7%

(1) Percentages may not add to 100.0% due to rounding. *Data as of June 30, 2018

Percentage of Non-Toyota/Non-Lex

Percentage of 72+ Month Term

Percentage of Used Vehicles

Source: Company Reports

39

3.2%

11.4%

22.4%

3.0%

15.2%

23.0%

Managed Portfolio Performance

TMCC Retail Loan Delinquency Experience (1)

| | At June | 30, | At March 31, | | | | At March 31, | | | |
|-------------------------------|-----------|-----------|--------------|-----------|-----------|-----------|--------------|--|--|--|
| | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 | | | |
| Outstanding Contracts (2) | 3,148,130 | 3,160,785 | 3,158,375 | 3,181,143 | 3,163,189 | 3,209,872 | 3,220,641 | | | |
| Number of Accounts Past Due | | | | | | | | | | |
| in the following categories | | | | | | | | | | |
| 30 - 59 days | 38,361 | 38,808 | 37,044 | 36,396 | 35,795 | 31,130 | 32,920 | | | |
| 60 - 89 days | 11,138 | 10,412 | 9,464 | 8,018 | 7,822 | 6,569 | 6,660 | | | |
| Over 89 days | 7,707 | 6,918 | 8,063 | 7,633 | 6,776 | 5,616 | 5,799 | | | |
| Delinquencies as a Percentage | | | | | | | | | | |
| of Contracts Outstanding (3) | | | | | | | | | | |
| 30 - 59 days | 1.22% | 1.23% | 1.17% | 1.14% | 1.13% | 0.97% | 1.02% | | | |
| 60 - 89 days | 0.35% | 0.33% | 0.30% | 0.25% | 0.25% | 0.20% | 0.21% | | | |
| Over 89 days | 0.24% | 0.22% | 0.26% | 0.24% | 0.21% | 0.17% | 0.18% | | | |

Source: Company Reports

⁽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 Mont | h Ended | For the Fiscal Years Ended | | | | | |
|--|----------------------------|----------------------------|----------------------------|-------------------|-------------------|----------------------|--------------|--|
| | June 3 | 0, | | | | | | |
| | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 | |
| Principal Balance Outstanding (2) | \$53,191,003 | \$50,746,241 | \$52,760,041 | \$50,759,341 | \$49,716,914 | \$49,645,354 | \$48,761,164 | |
| Average Principal Balance Outstanding (3) | \$52,975,522 | \$50,752,791 | \$51,759,691 | \$50,238,127 | \$49,681,134 | \$49,203,259 | \$47,846,942 | |
| Number of Contracts Outstanding | 3,148,130 | 3,160,785 | 3,158,375 | 3,181,143 | 3,163,189 | 3,209,872 | 3,220,641 | |
| Average Number of | | | | | | | | |
| Contracts Outstanding (3) | 3,153,253 | 3,170,964 | 3,169,759 | 3,172,166 | 3,186,531 | 3,215,257 | 3,188,444 | |
| Number of Repossessions (4) | 8,579 | 8,800 | 38,580 | 45,883 | 37,741 | 34,780 | 34,923 | |
| Number of Repossessions as a Percent of | | | | | | | | |
| the Number of Contracts Outstanding | 1.09% (7) | 1.11% (7) | 1.22% | 1.44% | 1.19% | 1.08% | 1.08% | |
| Number of Repossessions as a Percent of | | | | | | | | |
| the Average Number of Contracts | | | | | | | | |
| Outstanding | 1.09% (7) | 1.11% (7) | 1.22% | 1.45% | 1.18% | 1.08% | 1.10% | |
| Gross Charge-Offs (5) | \$73,507 | \$77,932 | \$351,634 | \$395,109 | \$322,814 | \$267,835 | \$257,586 | |
| Recoveries (6) | \$14,183 | \$12,824 | \$49,567 | \$49,474 | \$47,966 | \$59,931 | \$62,714 | |
| Net Losses | \$59,324 | \$65,108 | \$302,067 | \$345,635 | \$274,848 | \$207,904 | \$194,872 | |
| Net Losses as a Percentage of Principal | | | | | | | | |
| Balance Outstanding | 0.45% (7) | 0.51% (7) | 0.57% | 0.68% | 0.55% | 0.42% | 0.40% | |
| Net Losses as a Percentage of Average | | | | | | | | |
| Principal Balance Outstanding | 0.45% (7) | 0.51% (7) | 0.58% | 0.69% | 0.55% | 0.42% | 0.41% | |
| (1) The net loss and repossession data reported in | thic table includes all re | stail installment sales of | contracts nurchase | d by TMCC aveludi | ng those purchase | d by a subsidiary of | TMCC | |

⁽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.

(7) Annualized = [Result] Divide By [Number of Periods] Multiply By [12] **Source:** Company Reports

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⁽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.

ABS Deal Comparison

Toyota Auto Owner Trust (TAOT)*

| Original Summary Characteristics by Prior Securitization: | TAOT 2017-A | TAOT 2017-B | TAOT 2017-C | TAOT 2017-D | TAOT 2018-A | TAOT 2018-B |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Number of Pool Assets | 93,151 | 106,118 | 102,754 | 106,107 | 105,677 | 94,829 |
| Original Pool Balance | \$1,610,505,281.69 | \$1,884,009,090.55 | \$1,889,438,548.44 | \$1,903,254,413.53 | \$1,914,792,886.79 | \$1,767,851,358.52 |
| Average Principal Balance | \$17,289.19 | \$17,753.91 | \$18,387.98 | \$17,937.12 | \$18,119.30 | \$18,642.52 |
| Weighted Average Interest Rate | 2.20% | 2.17% | 2.09% | 2.12% | 2.15% | 2.15% |
| Weighted Average Original Term | 63 | 64 | 64 | 65 | 65 | 66 |
| Weighted Average Remaining Term | 48 | 49 | 50 | 50 | 50 | 51 |
| Weighted Average FICO | 757 | 758 | 760 | 760 | 761 | 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 - 24.1% | CA - 23.6% | CA - 23.9% | CA - 25.8% | CA - 24.4% | CA - 24.5% |
| State 2 | TX - 16.3% | TX - 16.1% | TX - 15.9% | TX - 10.9% | TX - 15.1% | TX - 14.7% |
| State 3 | IL - 4.5% | IL - 4.7% | IL - 4.6% | IL - 4.7% | IL - 4.4% | IL - 4.6% |
| State 4 | NJ - 4.1% | PA - 4.0% | NJ - 4.1% | NJ - 4.4% | PA - 4.2% | PA - 4.3% |
| State 5 | PA - 4.0% | NY - 3.9% | PA - 3.9% | PA - 4.4% | NJ - 4.0% | NJ - 4.0% |
| Distribution of Receivables by Contract Rate: (1) | | | | | | |
| Less than 2.0% | 57.96% | 58.12% | 58.96% | 58.12% | 56.67% | 57.27% |
| 2.0% - 3.99% | 24.60% | 25.23% | 25.80% | 26.47% | 27.25% | 26.44% |
| 4.0% - 5.99% | 10.16% | 9.70% | 9.06% | 9.36% | 10.25% | 10.46% |
| 6.0% - 7.99% | 4.10% | 3.89% | 3.36% | 3.22% | 3.17% | 3.17% |
| 8.0% - 9.99% | 2.05% | 1.91% | 1.88% | 1.81% | 1.66% | 1.67% |
| 10.0% - 11.99% | 0.87% | 0.88% | 0.73% | 0.74% | 0.76% | 0.76% |
| 12.0% - 13.99% | 0.20% | 0.23% | 0.16% | 0.22% | 0.20% | 0.21% |
| 14.0% - 15.99% | 0.04% | 0.03% | 0.03% | 0.03% | 0.02% | 0.02% |
| 16.0% and greater | 0.02% | 0.01% | 0.02% | 0.01% | 0.00% | 0.01% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| Distribution of Receivables by Vehicle Type: (1) | | | | | | |
| Passenger Cars | 45.50% | 45.10% | 44.49% | 44.45% | 43.83% | 42.06% |
| Minivans | 8.04% | 7.50% | 7.13% | 7.42% | 6.81% | 6.44% |
| Light Duty Trucks | 13.01% | 12.40% | 11.92% | 11.64% | 11.88% | 12.64% |
| SUVs | 33.44% | 35.00% | 36.46% | 36.49% | 37.48% | 38.86% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | | | | | | |
| Distribution of Receivables by Make: (1) | | | | | | |
| Toyota and Scion | 85.70% | 84.72% | 84.80% | 86.02% | 85.69% | 87.20% |
| Lexus | 14.30% | 15.28% | 15.20% | 13.98% | 14.31% | 12.80% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| Share of Original Assets: | | | | | | |
| Percentage with Original Scheduled Payments > 60 months | 34.58% | 38.87% | 42.48% | 45.27% | 50.29% | 54.10% |
| Percentage of Used Vehicles | 21.40% | 21.42% | 21.47% | 21.82% | 21.39% | 19.98% |
| *Abbroviated for procentation numbers | | | | | | 40 |

^{*}Abbreviated for presentation purposes

Source: Company Reports

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

