



Presentation Materials for Investors

September 30, 2021



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 an advertisement and not a prospectus and investors should not subscribe for or purchase any securities of TMCC referred to in this presentation or otherwise except on the basis of information in the Euro Medium Term Note Programme base prospectus of Toyota Motor Finance (Netherlands) B.V., Toyota Credit Canada Inc., Toyota Finance Australia Limited and Toyota Motor Credit Corporation dated 17 September 2021 as supplemented from time to time (together, the “Prospectus”) together with the applicable final terms which are or will be, as applicable, available on the website of the London Stock Exchange plc at www.londonstockexchange.com/exchange/news/market-news/marketnewshome.html. Investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in any securities of TMCC issued under the Euro Medium Term Note Programme. Approval of the Prospectus by the Central Bank of Ireland and the Financial Conduct Authority should not be understood as an endorsement of securities issued by TMCC under the Euro Medium Term Note Programme.
- Investors and others should note that we announce material financial information using the investor relations section of our corporate website ote (<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.

Toyota's Global Business

TOYOTA

Markets vehicles in approximately 200 countries and regions
50 overseas manufacturing organizations in 27 countries and regions besides Japan


AUTOMOTIVE
Design, Manufacturing,
Distribution

 **TOYOTA**

 **LEXUS**

 **DAIHATSU**

  **TRUCKS**

 **TOYOTA**
FINANCIAL SERVICES

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

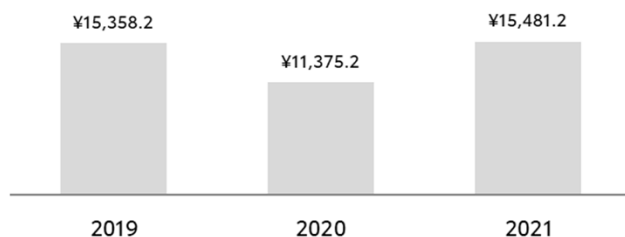
**OTHER
BUSINESSES**

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

TMC Financial Highlights

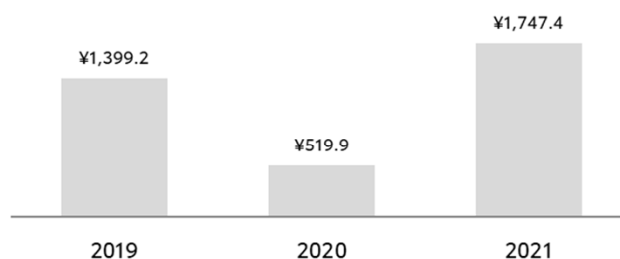
Sales Revenues

■ Six Months Ended, Sep 30



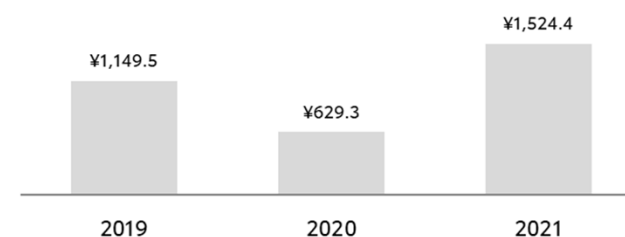
Operating Income

■ Six Months Ended, Sep 30



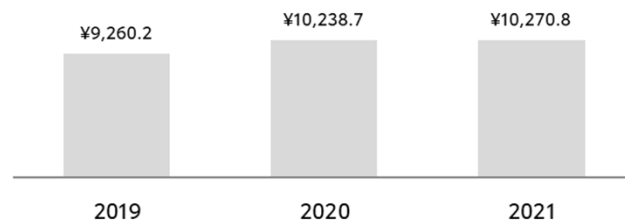
Net Income

■ Six Months Ended, Sep 30

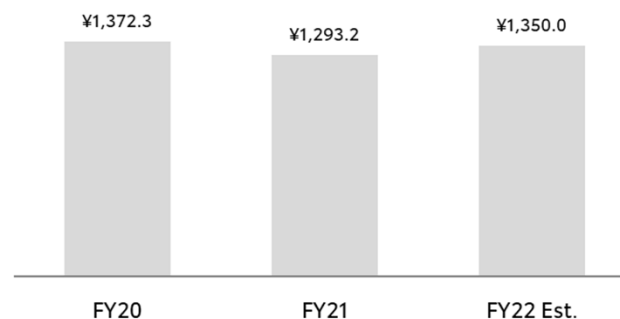


Total Liquid Assets⁽¹⁾

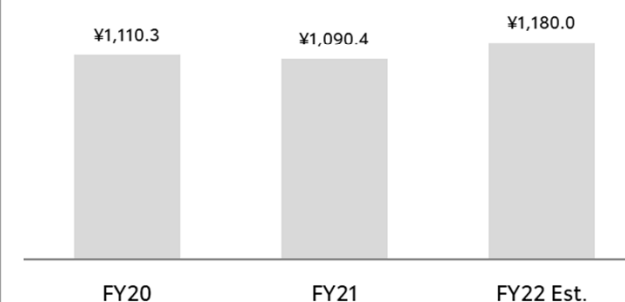
■ As of Sep 30



Capital Expenditures



R&D Expenditures



¥ in billions

TMC has adopted International Financial Reporting Standards (IFRS) beginning with the first quarter of the fiscal year ended March 2021

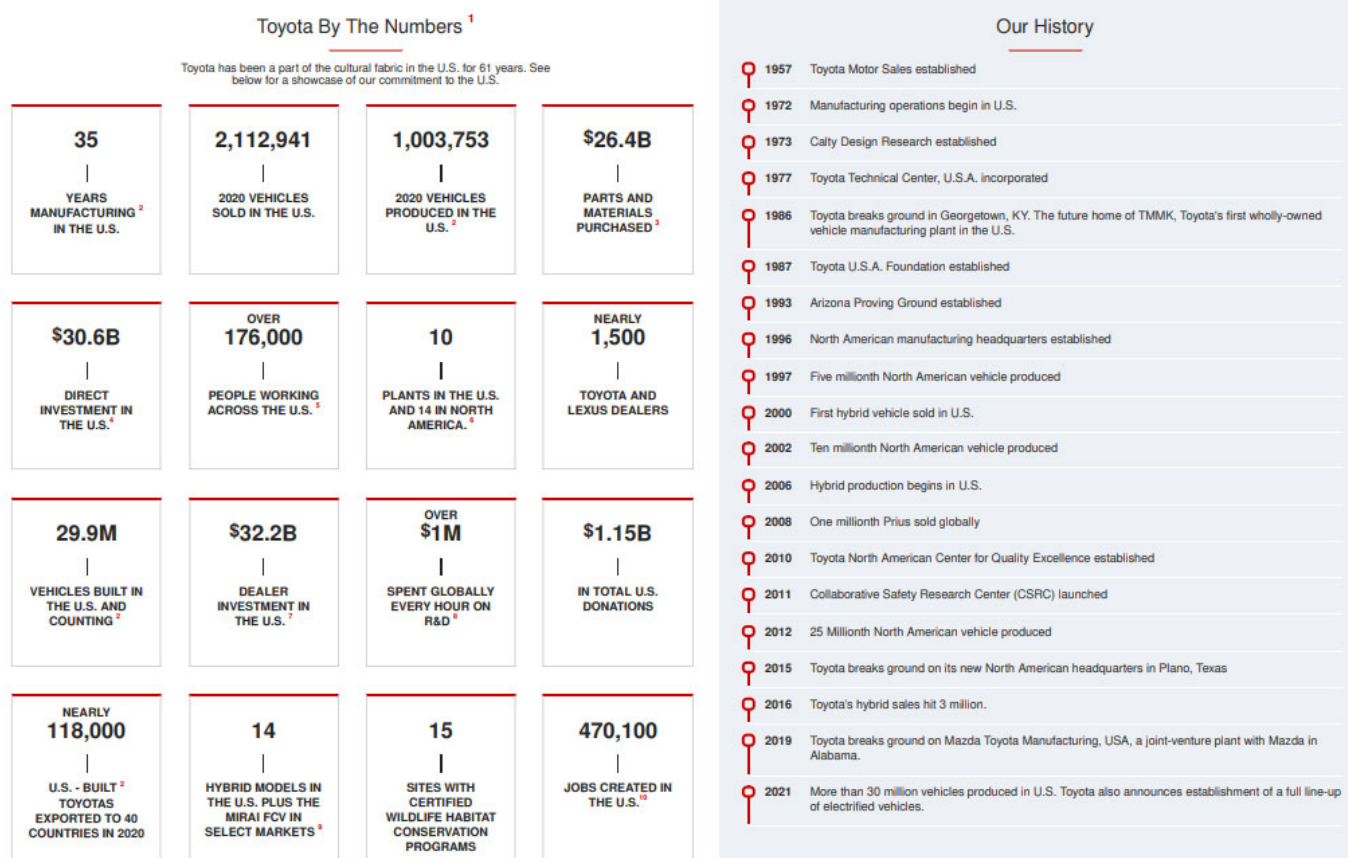
(1) Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services

(2) Capital Expenditures do not include vehicles in operating lease or right of use assets

(3) R&D activity related expenditures incurred during the reporting period

Source: TMC Q1 FY2021 Financial Summary; TMC FY2021 Financial Summary, TMC Q2 FY2022 Financial Summary

Toyota USA Operations by the Numbers



1. All data as of December 2020, except where noted 2. Toyota vehicles and components assembled using U.S. and globally sourced parts 3. Parts, materials and components (CY2020). Goods and Services (CY 2020) 4. As of Dec. 31, 2020 5. Based on Toyota data. Includes direct and dealer employees 6. Including our joint venture plant in Alabama. 7 Includes U.S. (not HI) and Puerto Rico 8. Global estimate based on FY18 projections of Toyota Motor Corporation 9. As of CY 2020 10. 2015 Center for Automotive Research Study. Includes direct, dealer and supplier employees, and jobs created through their spending.

Source: Toyota USA website

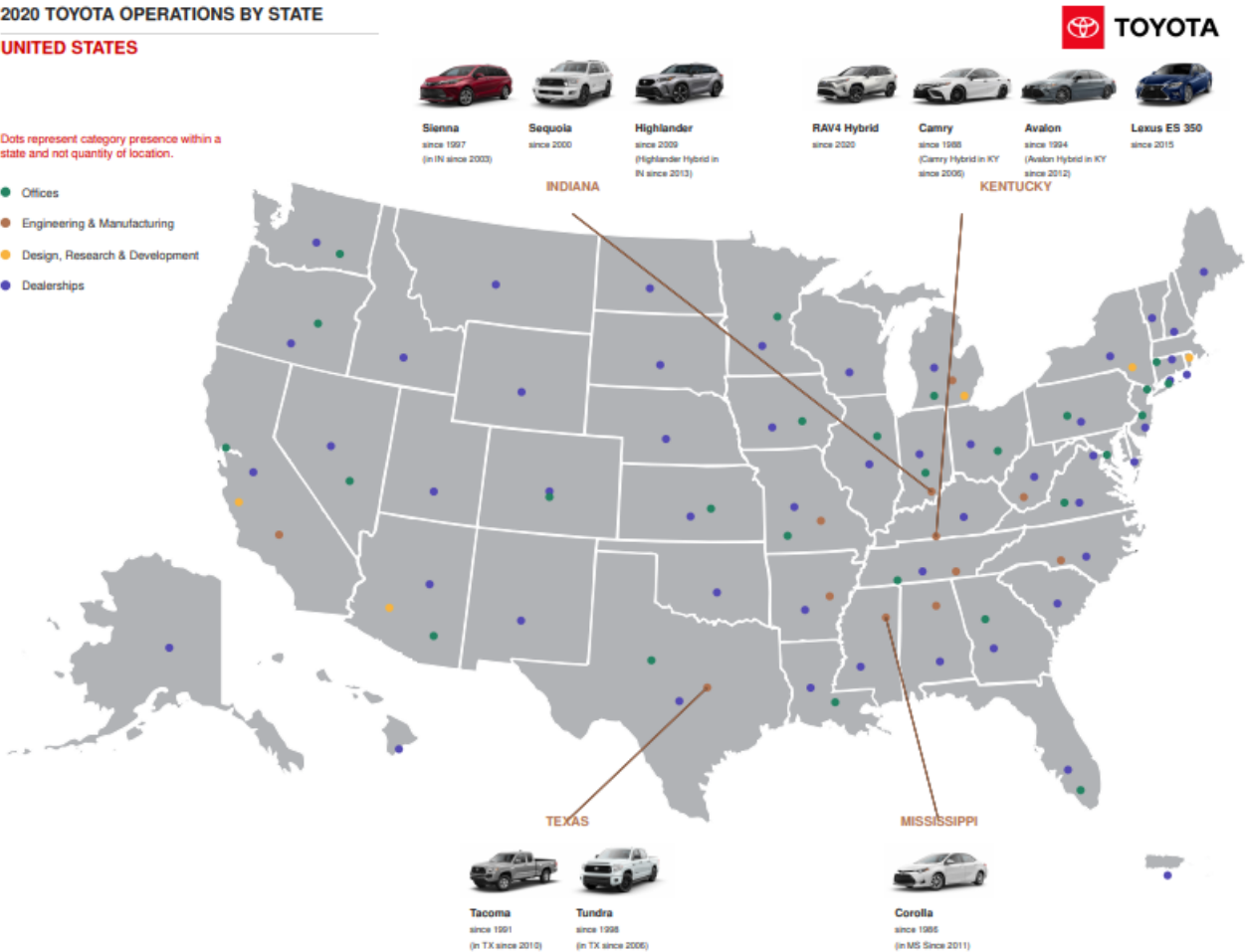
Toyota Operations Across the US

2020 TOYOTA OPERATIONS BY STATE

UNITED STATES

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

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



Source: Toyota USA website

Toyota Motor North America, Inc.

\$30.6B+

Direct investment in the U.S.
as of December 30, 2020

30M+

Vehicles assembled in US since 1986 with over 60
years of US presence

\$1.3B

2017 five-year planned investment in U.S.
manufacturing, R&D, and operations achieved one
year earlier than anticipated

16%

TMNA sales came from alternative power vehicles
in CY2020

40%+

Share of the total alternative fuel vehicle market

~70%

New vehicles will be electrified in some form by
2030

Source: Toyota Motor North America, Inc. Reports

Toyota and Lexus 3rd Party Accolades

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

2021 Fortune Toyota ranked one of the “World’s Most Admired Companies” and named the No. 1 Motor Vehicle company (7 th year running)	2021 IIHS Top Safety Pick Awards 7 qualifying Toyota models (2 pick+) 3 qualifying Lexus models (2 pick+)	2021 Kelley Blue Book Lowest 5-Year Cost to Own Brand Toyota and Lexus
2021 J.D. Power and Associates Vehicle Dependability Survey Toyota Motor Corporation received the most segment awards in the survey	2020 Kelley Blue Book Most Awarded Brands No. 1 on Kelley Blue Book’s 10 most Awarded Brands	2021 MY NHTSA 5-Star Overall Rating 21 Toyota models 13 Lexus models
2021 U.S. News Best Cars for the Money Toyota RAV4 Hybrid, Toyota Corolla Hybrid, Toyota Camry Toyota Avalon	2021 Kelley Blue Book Best Resale Value Brand Toyota/Lexus takes the title with seven category champions.	May 2021 IIHS Used Vehicle List Best Choices for Teens 6 Toyota vehicles 1 Lexus vehicle
US News: The 15 Cars with the Best Gas Mileage in 2021 7 Toyota models 2 Lexus models	2021 Interbrand Best Global Brands Toyota named world’s most valuable automotive brand	2021 U.S. News Best Cars for Families RAV4, Highlander Hybrid, Avalon and Avalon Hybrid

Toyota and Lexus Vehicle Highlights

RAV4 *(Hybrid/Prime)*



Sienna *(Hybrid)*



Tacoma



LF-Z Concept *(BEV)*



Camry *(Hybrid/AWD)*



IS



Venza *(Hybrid)*



bZ4x Concept *(BEV)*



Toyota CASE Technologies

Connected



Autonomous



TRI-P4

Shared



e-Palette

Electric



Fuel Cell and Battery Electric



Toyota Financial Services



TFS Group Global Presence



Toyota Motor Credit Corp (TMCC)

Toyota Motor Corporation (TMC)



Toyota Financial Services Corporation (TFSC)



Toyota Motor Credit Corporation (TMCC)

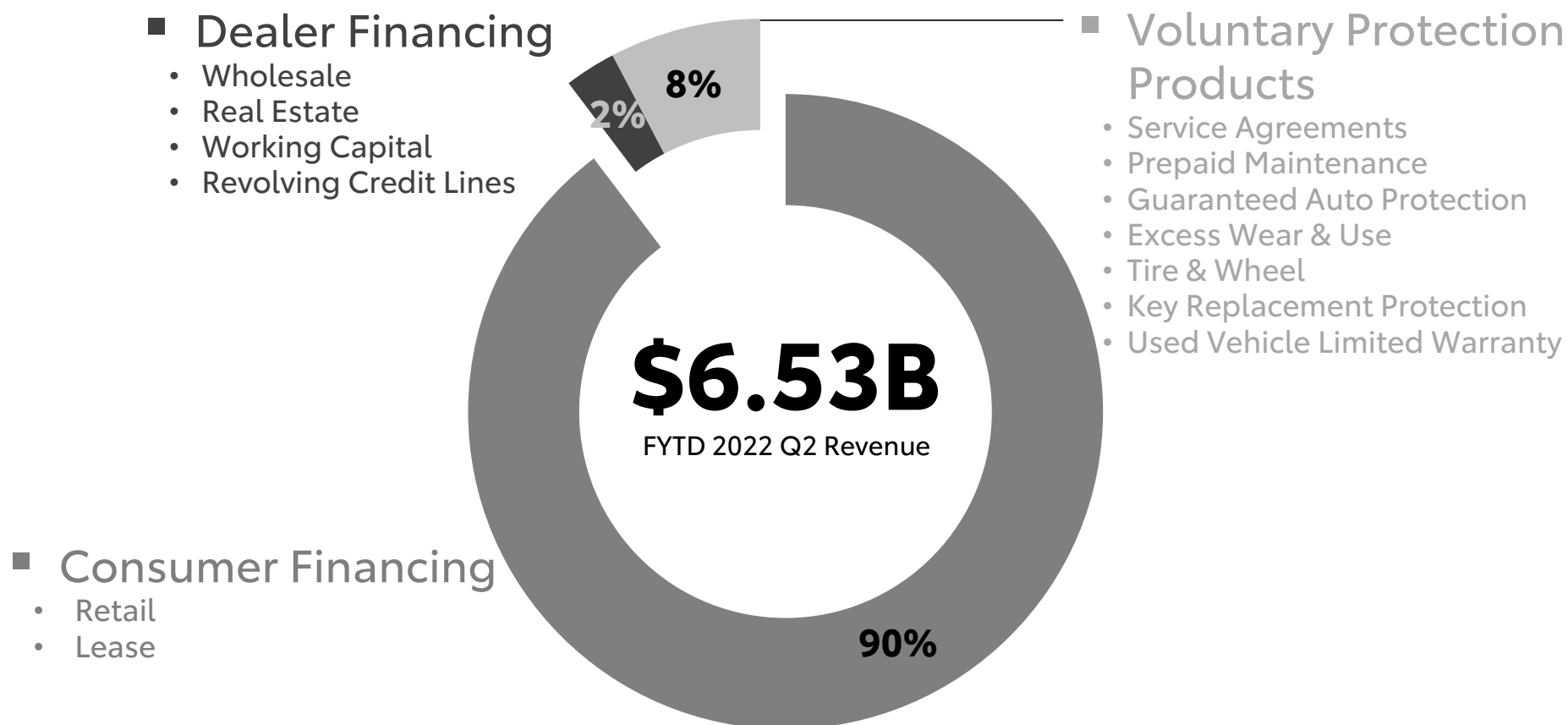
- Over 4.5 million active finance contracts⁽¹⁾
- A+/A1/A+⁽²⁾ rated captive finance company by S&P/Moody's/Fitch
- Credit support agreement structure with TFSC/TMC⁽³⁾

(1) As of September 2021. **Source:** Company Reports

(2) S&P, Fitch and Moody's Outlook Stable

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

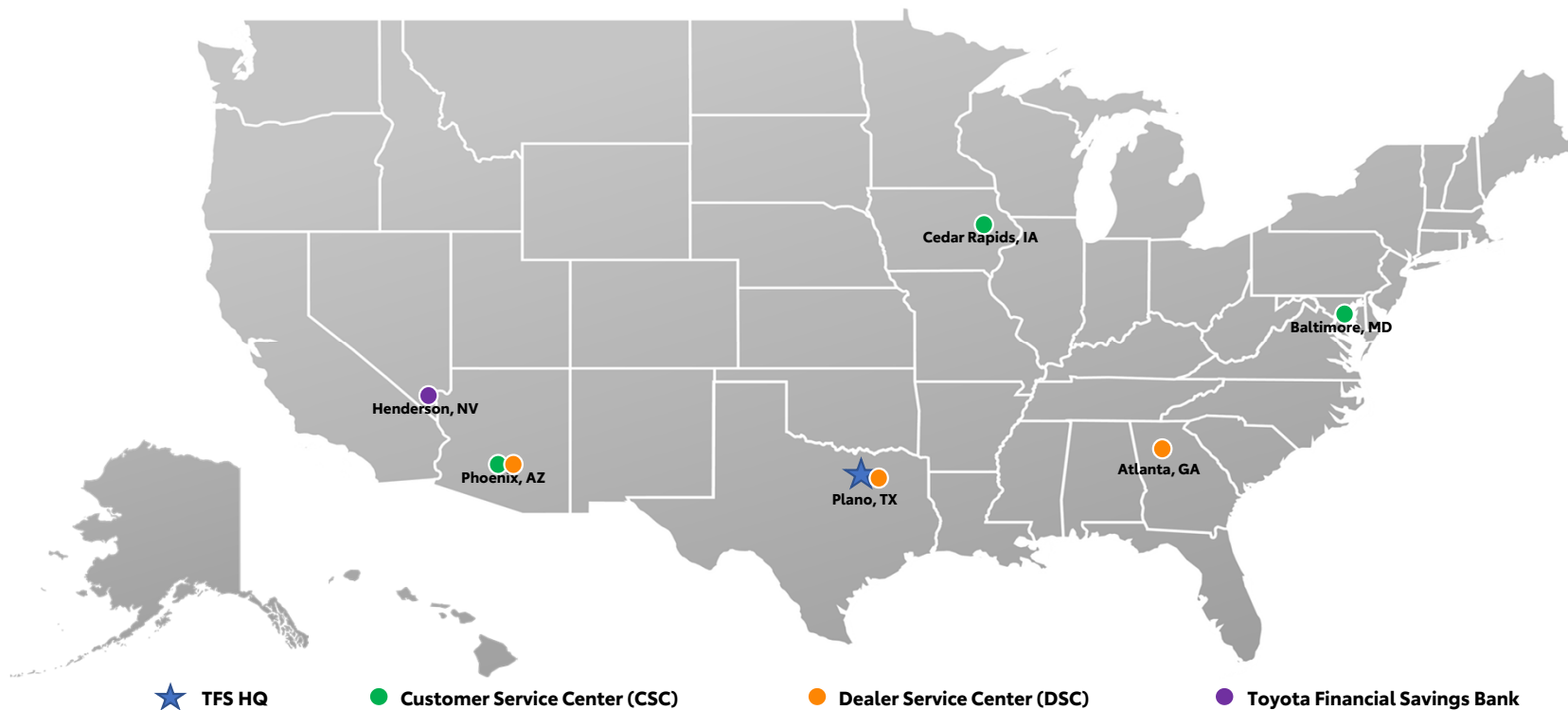
TMCC Products and Services



Source: TMCC September 30, 2021, 10-Q. Reflects Operating Lease and Retail Financing revenues; Dealer Financing revenues; and Voluntary protection contract revenues and insurance earned premiums for the six months ended September 30, 2021

Field Organization Overview

Restructuring to better serve customers by relocating and streamlining customer service operations and investing in new technology⁽¹⁾

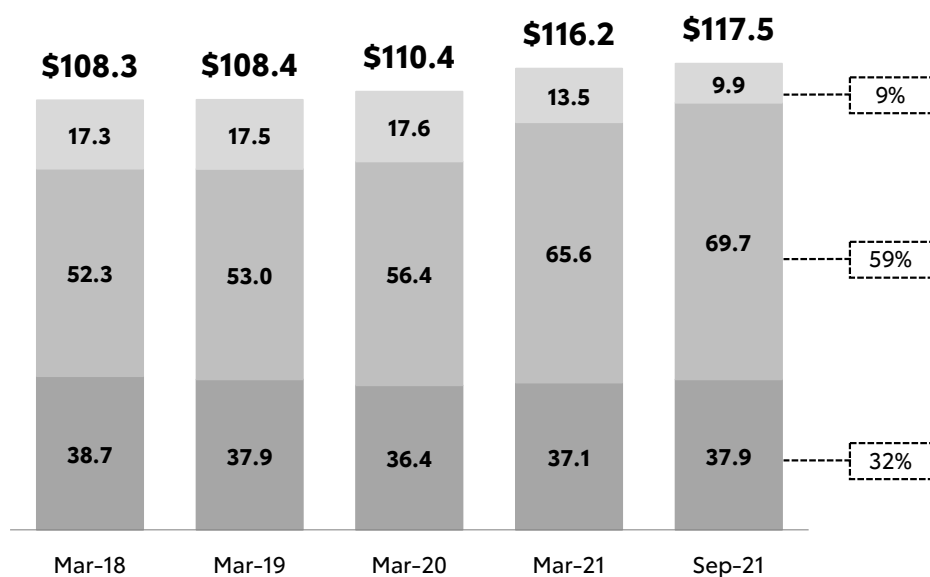


(1) On March 24, 2021, TMCC announced it will restructure its customer service operations to better serve its customers by relocating and streamlining customer service operations and investing in new technology. Over the next two years, TMCC will move its three regional customer service centers to be co-located with regional dealer service centers in Chandler, AZ (West Region), Plano, TX (Central Region) and Alpharetta, GA (East Region)

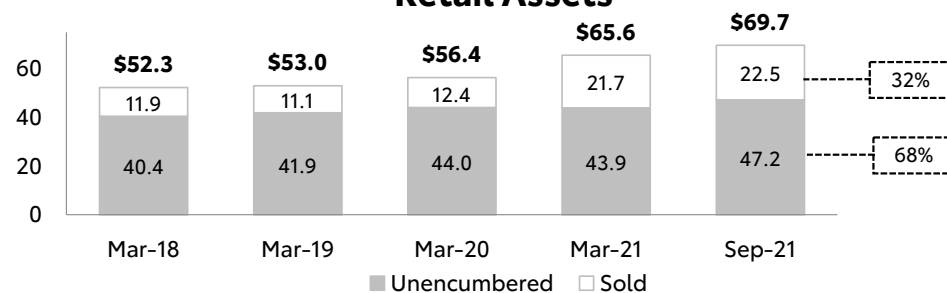
TMCC Earning Asset Composition

Total Managed Assets

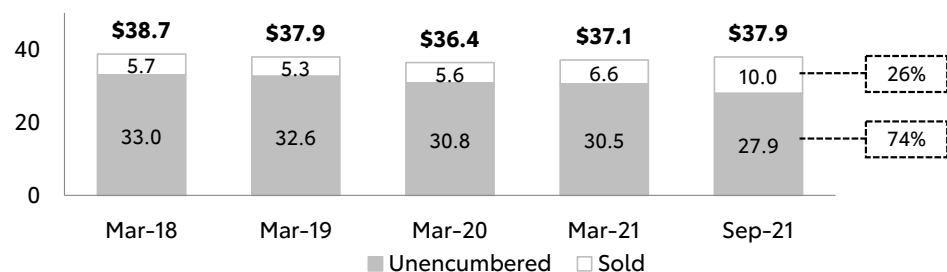
■ Lease ■ Retail ■ Wholesale



Retail Assets



Lease Assets



\$ in billions

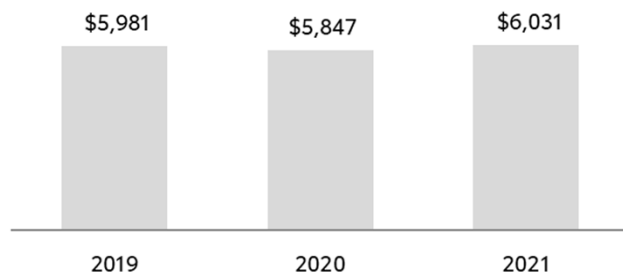
TMCC has adopted Accounting Standard Update "ASU" 2016-13 effective starting April 1, 2020

Source: TMCC March 31, 2019 10-K, March 31, 2020 10-K, March 31, 2021 10-K, & September 30, 2021 10-Q

TMCC Financial Performance

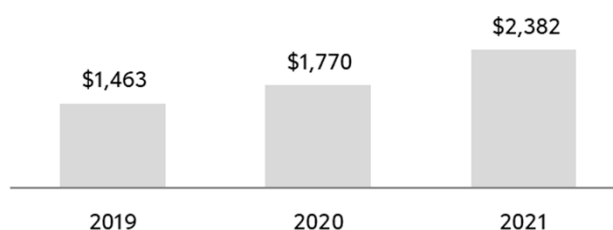
Total Financing Revenues

■ Six Months Ended, Sep 30



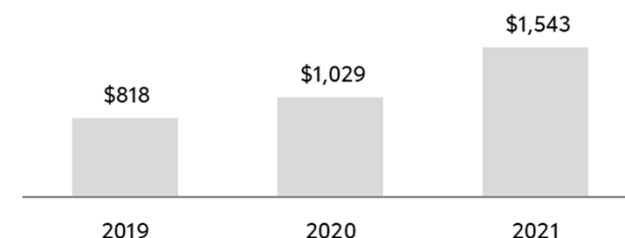
Net Financing Revenues

■ Six Months Ended, Sep 30



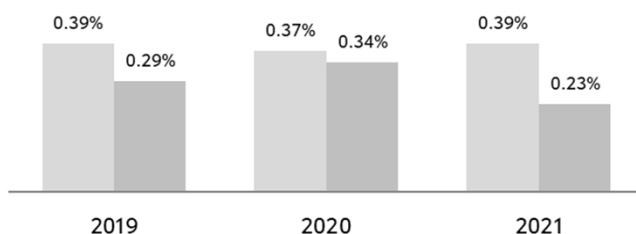
Net Income

■ Six Months Ended, Sep 30



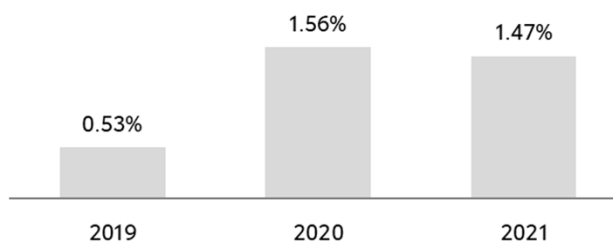
60+ Days Delinquent⁽¹⁾

As of Sep 30
■ Retail ■ Lease



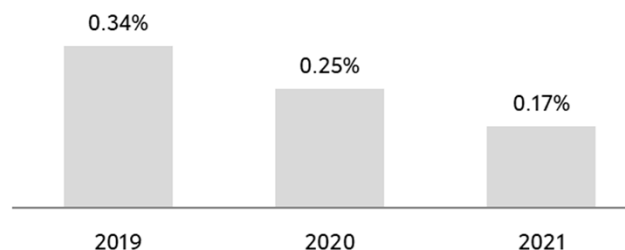
Allowance for Credit Losses⁽¹⁾⁽²⁾

■ As of Sep 30



Net Credit Losses⁽¹⁾⁽³⁾

■ Six Months Ended, Sep 30



\$ in millions

TMCC has adopted Accounting Standard Update "ASU" 2016-13 effective starting April 1, 2020

(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). Starting April 1, 2020, quotient for credit losses divided by sum of gross finance receivables (finance receivables before allowance for credit losses)

(3) Net Credit Losses: results are annualized and for Finance Receivables only

Source: TMCC September 30, 2020 10-Q & September 30, 2021 10-Q



TMCC Funding Programs



TMCC Funding Program Overview

Highly Liquid and Well Diversified

P-1 | A-1+ | F-1

Direct Issue
Commercial Paper Program

\$75B +

Unencumbered
Retail Loans and Leases

\$22.3B

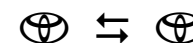
Undrawn Committed Bank
Credit Facilities⁽¹⁾

EUR
NZD JPY
USD
GBP AUD

Global Issuance Capacity

\$9.4B

Average Liquidity Portfolio
Balance for FY22Q2



Intercompany Lending
Infrastructure

Investor Focused



Long-Term
Perspective

Best-in-Class
Execution



Responsive

Flexible



Innovative

Diversity & Inclusion



November 2017
TOYOTA MOTOR CREDIT CORPORATION
Toyota Motor Credit Corporation
€600mn 0.00% Green Notes due 2021
€600mn 0.625% Notes due 2024
BARCLAYS BNP PARIBAS
ING CREDIT AGRICOLE UniCredit

April 5, 2018
TOYOTA MOTOR CREDIT CORPORATION
Fixed and Floating Rate Diversity and Inclusion
Medium Term Notes Series B due April 6, 2018
TOYOTA DIVERSITY & INCLUSION
Joint Book-Running Managers
citi LEONHART VINCOR

Green Bonds

Source: TMCC September 30, 2021 10-Q and Company Reports

(1) As of September 30, 2021, includes \$2.7B of available credit in a revolving asset-backed facility

Commercial Paper Highlights

P – 1 | A – 1+ | F1

Moody's

S&P

Fitch

Highest Short-Term Ratings

TCCI TFA

TMCC

TMFNL

TCPR

Five Distinct Programs

\$15.0B | \$4.6B

Syndicated

Other

Backed by \$19.6B of
Committed Bank Credit⁽¹⁾

\$17.2B

Average Outstanding Balance
TMCC and TCPR during FY22Q2

700+

Investors

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

DOCP

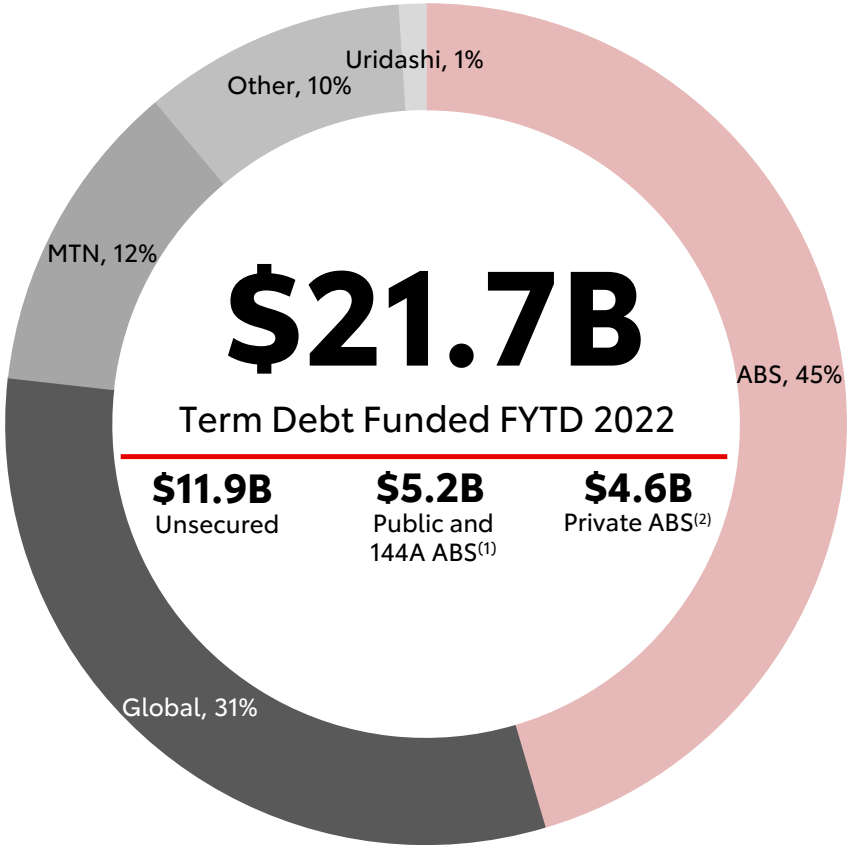
<GO>

Rates Posted Daily on
Bloomberg

Source: TMCC September 30, 2021 10-Q and Company Reports

(1) As of September 30, 2021

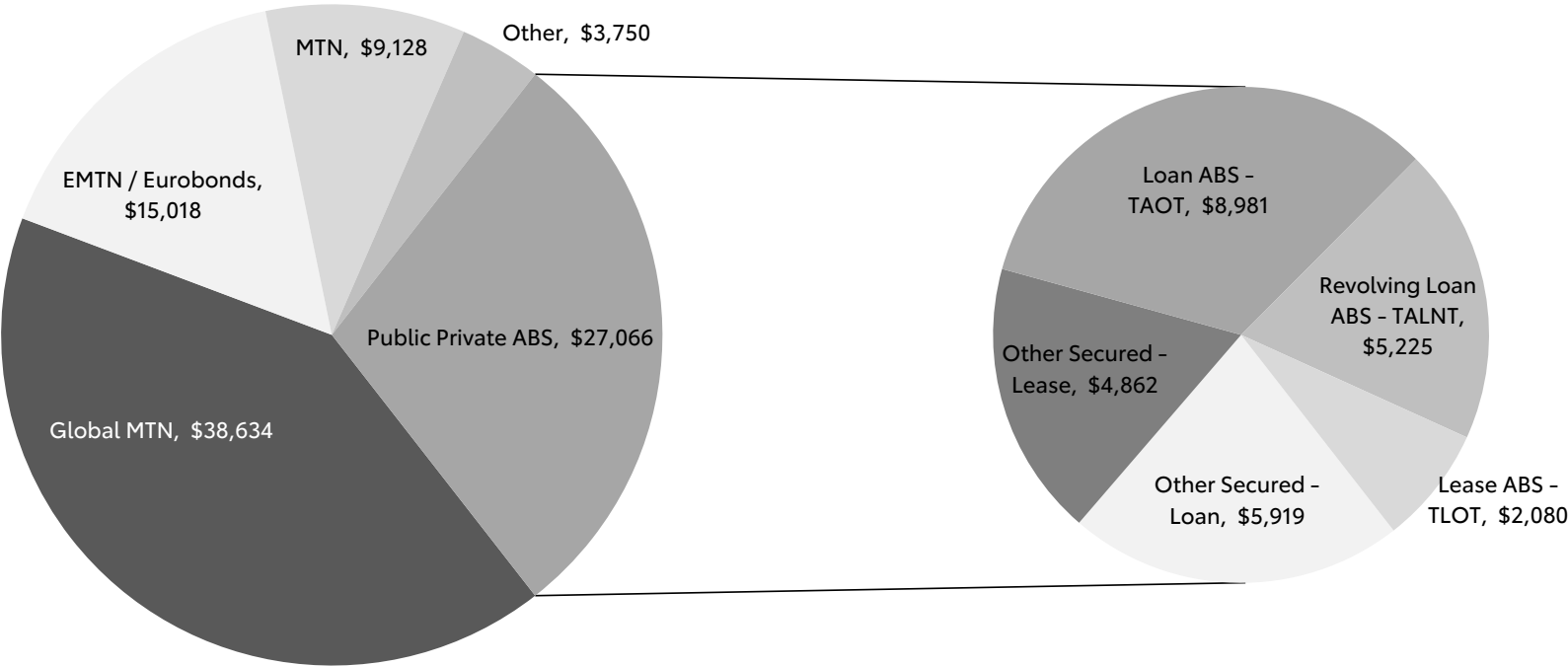
TMCC FY 2022 Funding Overview



As of September 30, 2021
(1) Net of retained
(2) Funding from asset-backed loans and ABCP Conduits
Figures may not add up to 100% due to rounding

Diversification in Debt Offerings

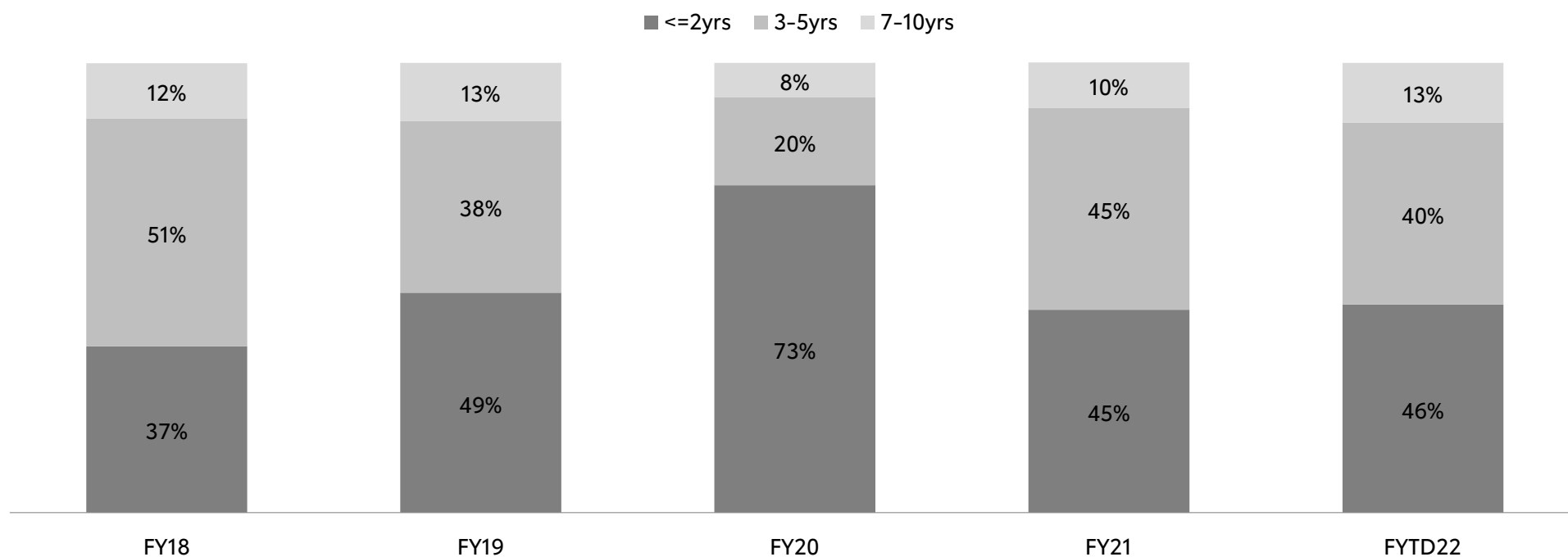
TMCC Outstanding Term Debt



As of September 30, 2021
\$ in millions

Funding Flexibility and Responsiveness

Diversification Across the USD Curve⁽¹⁾



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

Source: Company Reports



TMCC Retail Loan Collateral & ABS Transactions



Credit Decisioning & Collections

Disciplined Underwriting

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

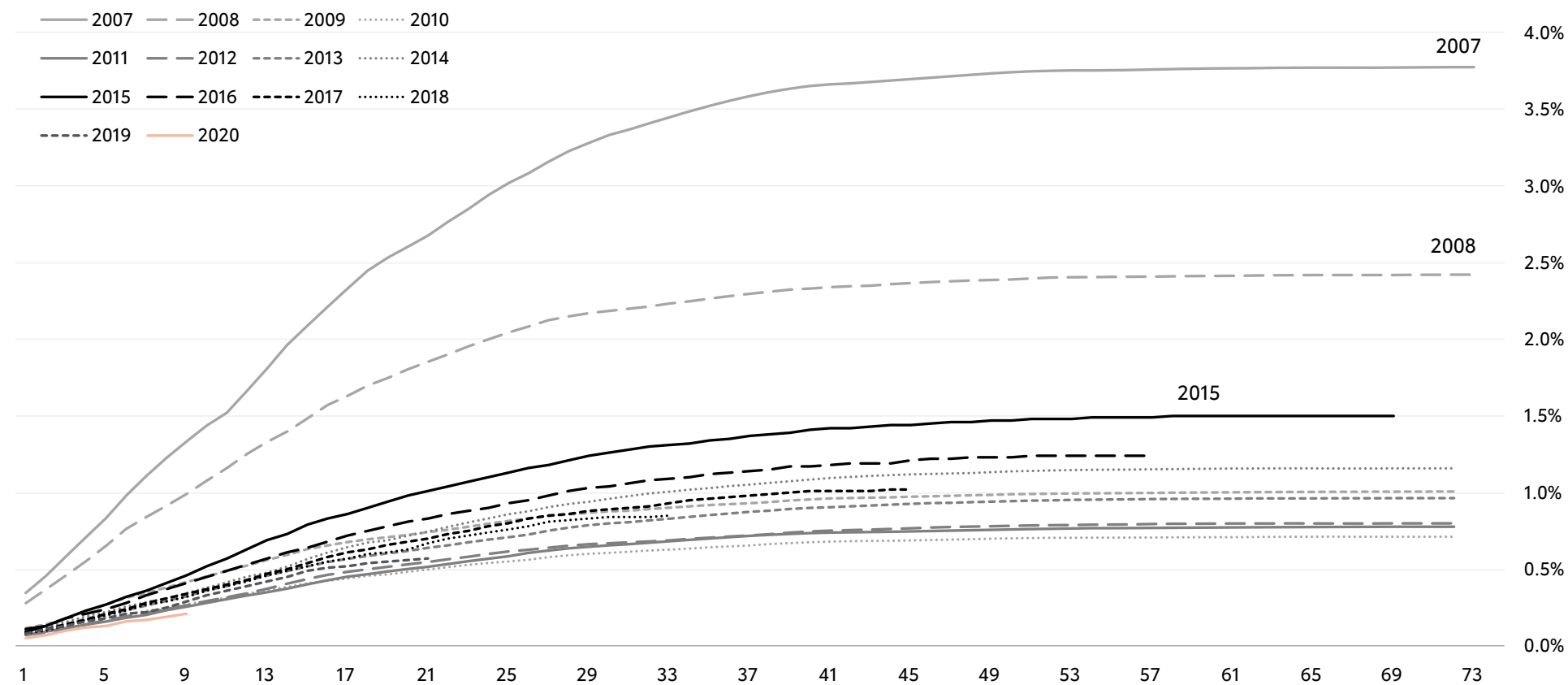
- Key mission is to support Toyota and Lexus brand and vehicle sales
- Continued focus on prime originations
- Proprietary credit scores that leverage TMCC's extensive origination history
 - Regular statistical validations of predictive power

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

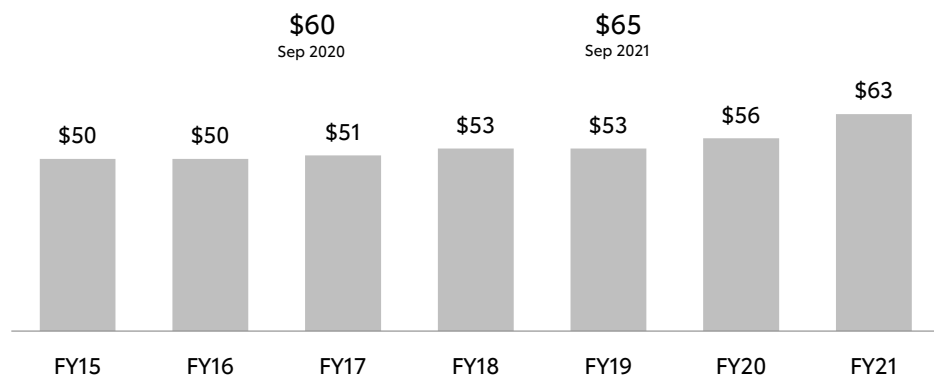
Cumulative Net Losses by Vintage



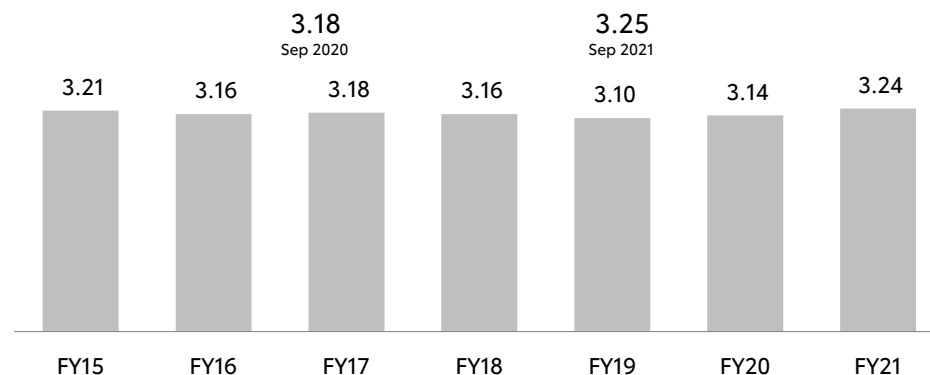
Source: Company Reports as of September 30, 2021

Retail Managed Portfolio Performance

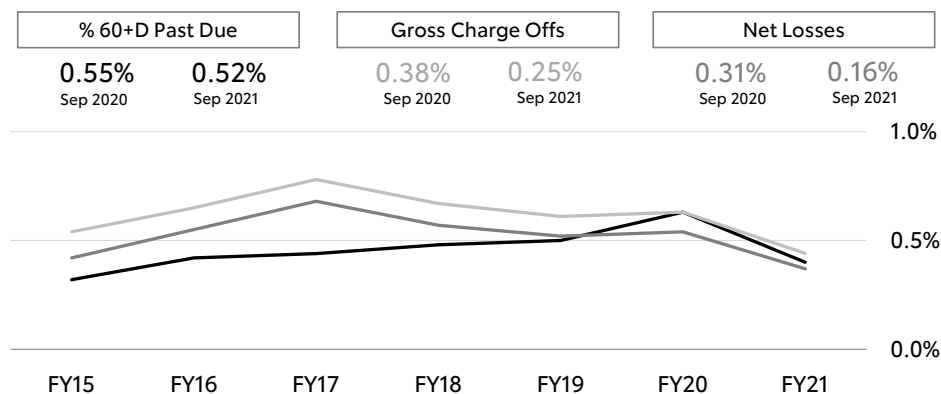
Receivables Principal Balance (\$B)



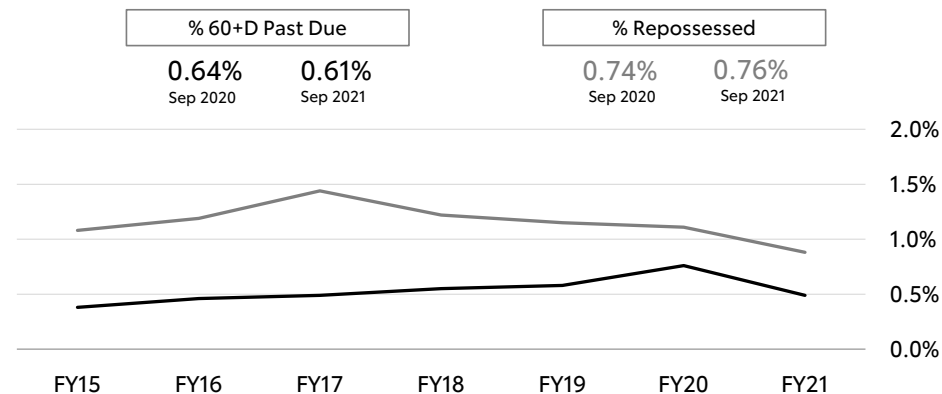
Contracts Outstanding (#M)



Performance by Principal Balance Outstanding



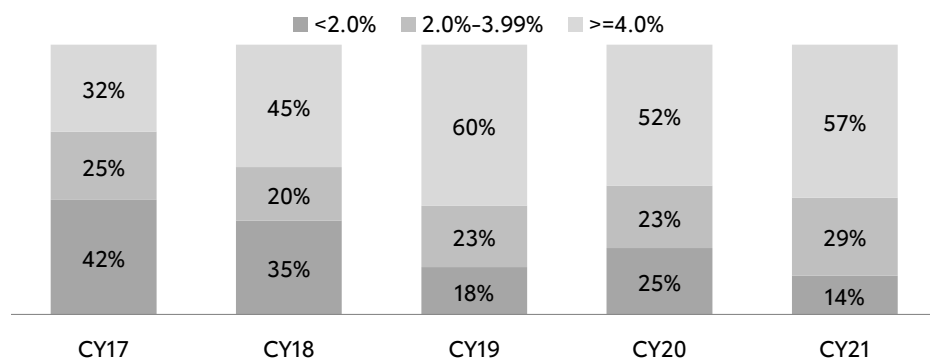
Performance by Contracts Outstanding



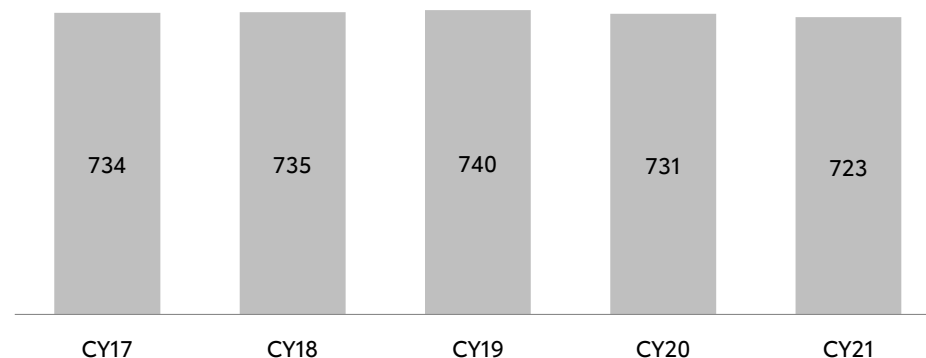
Source: Company Reports as of September 30, 2021

Retail Loan Origination Characteristics

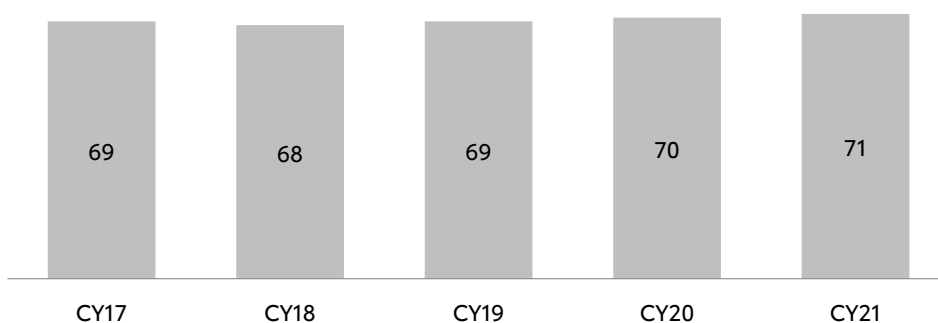
APR Distribution*



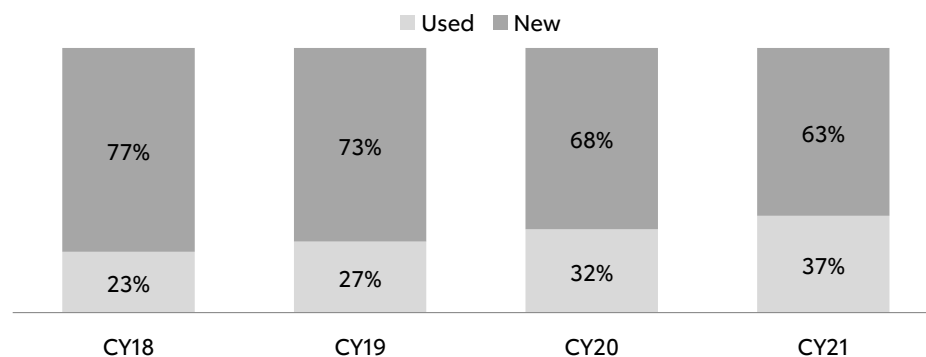
Weighted Average FICO



Weighted Average Original Term



New vs Used

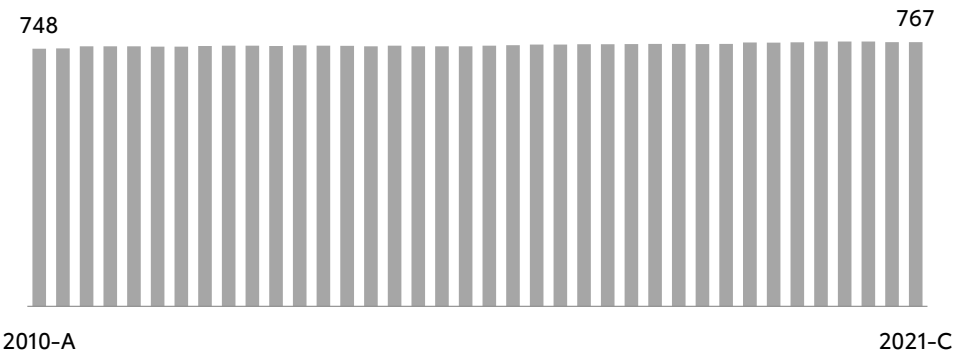


*Percentages may not sum to 100% due to rounding.

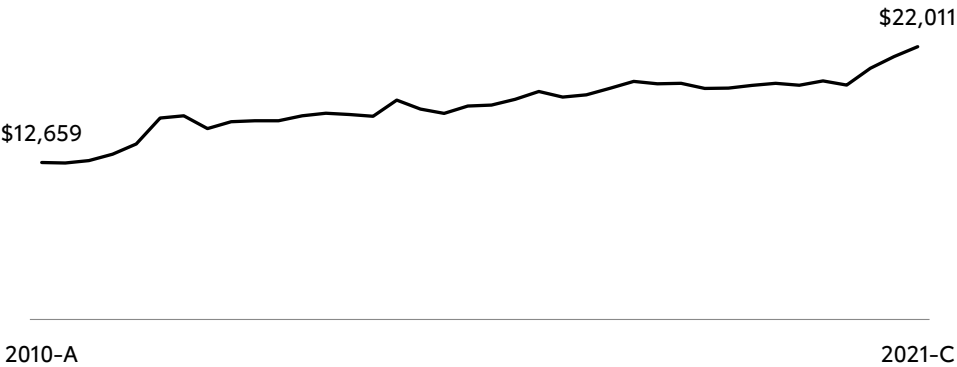
Source: Company Reports as of September 30, 2021. Includes retail loans for Toyota and Lexus brands only

TAOT Deal Characteristics

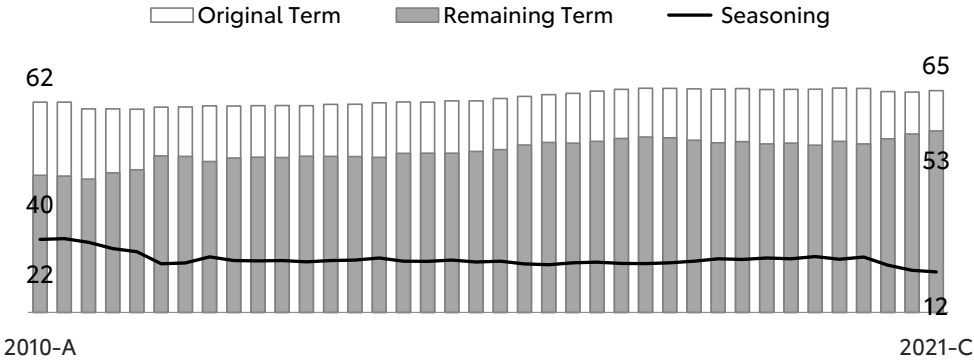
Weighted Average FICO



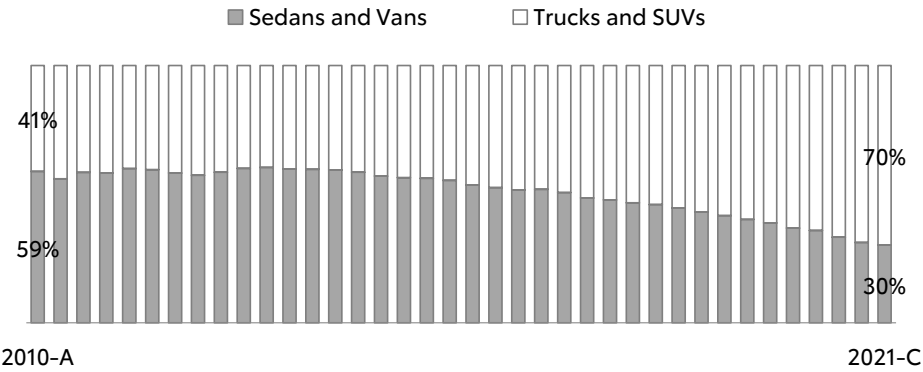
Average Principal Balance



Weighted Avg Orig and Rem Term (months)



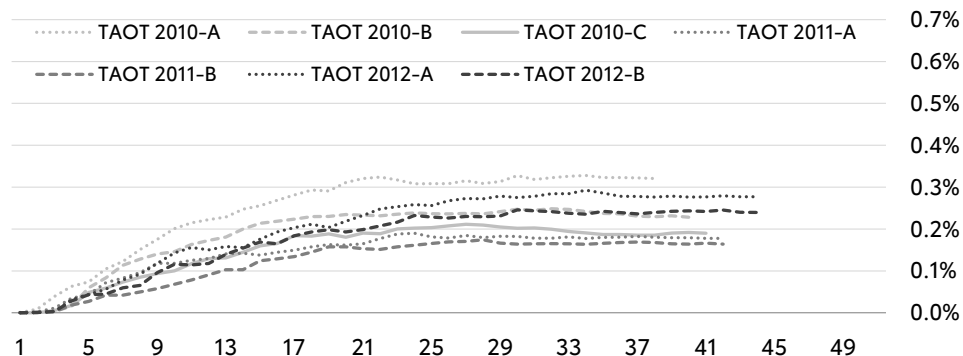
Receivables by Vehicle Type (%)*



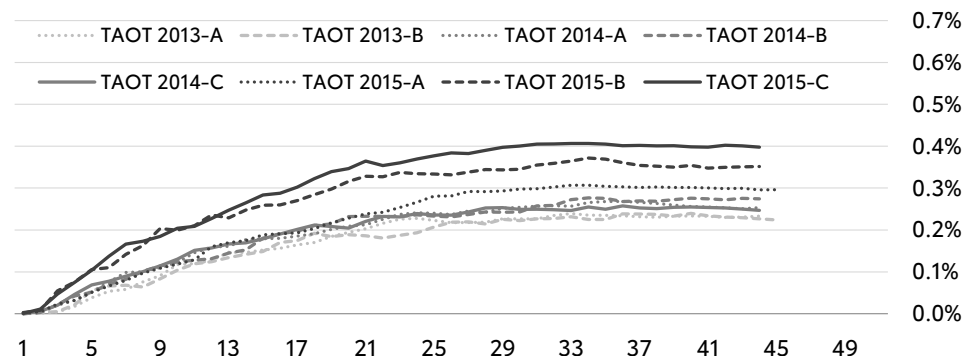
*Percentages may not sum to 100% due to rounding.
Source: Company Reports as of September 30, 2021

TAOT Cumulative Net Losses

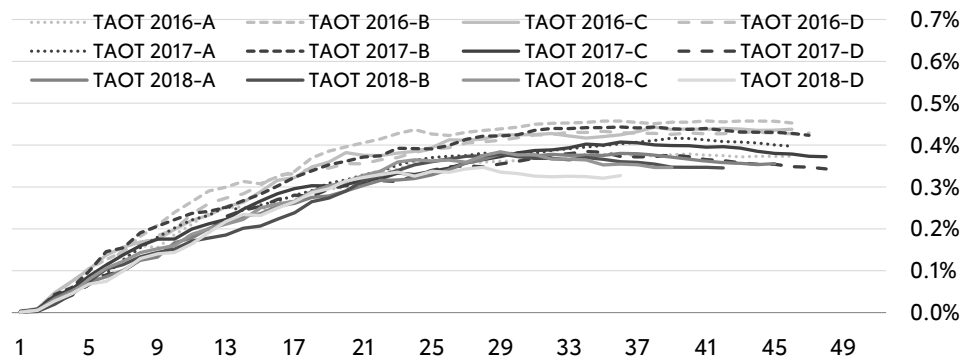
2010, 2011, 2012 Series



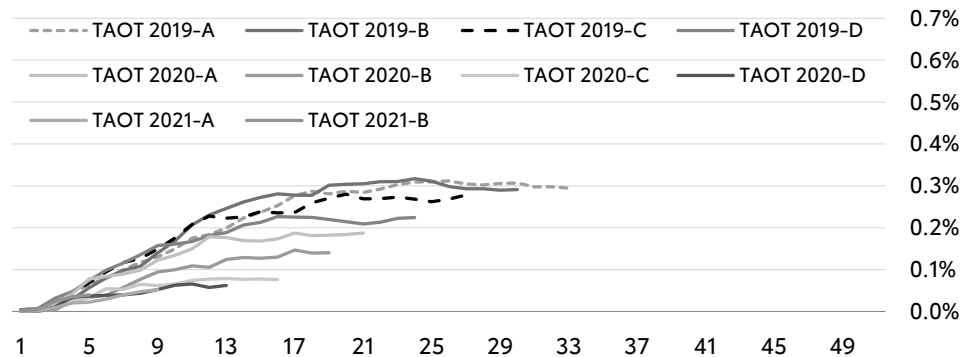
2013, 2014, 2015 Series



2016, 2017, 2018 Series



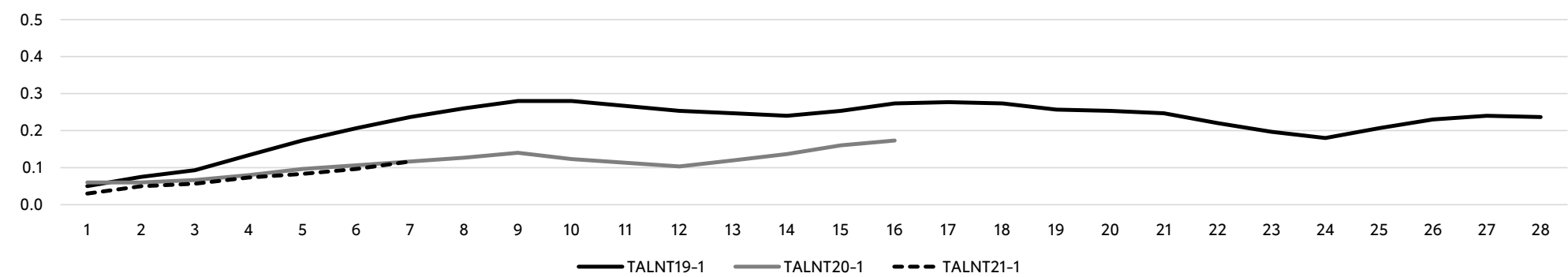
2019, 2020, 2021 Series



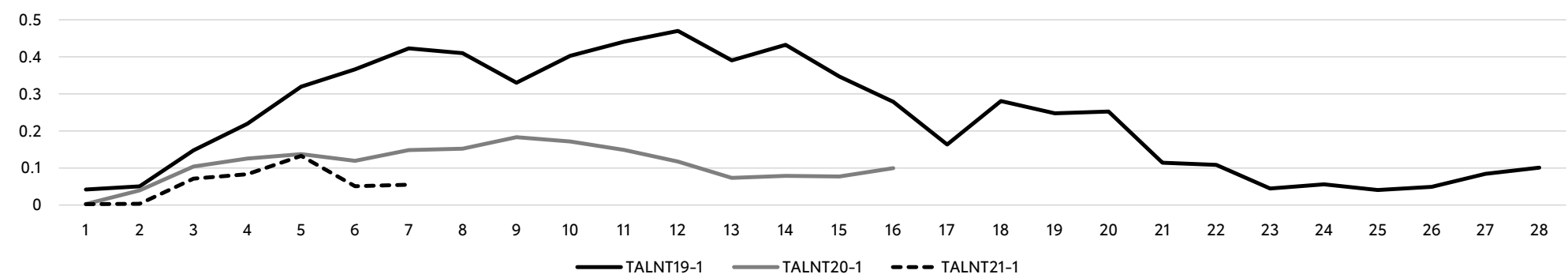
Source: Company Reports as of October 15, 2021 payment date

TALNT Performance

3mo Average 60+ Days Delinquencies Metric (%)

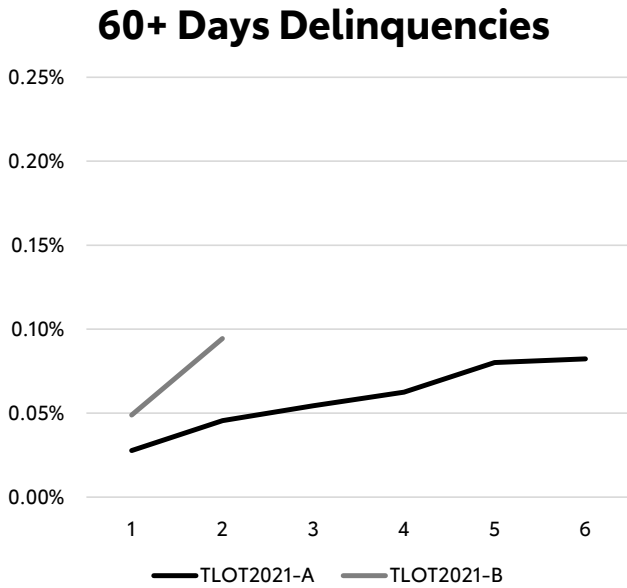
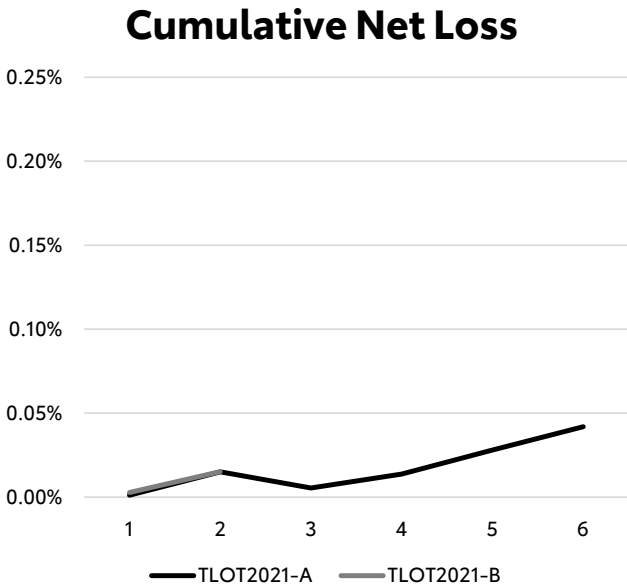
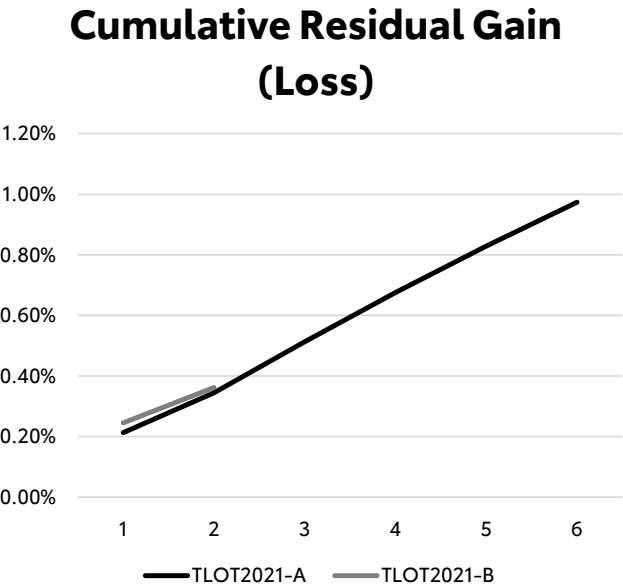


Annualized 3mo Average Net Credit Loss Metric (%)



Source: Company Reports as of October 25, 2021 payment date

TLOT Performance



Source: Company Reports as of October 20, 2021 payment date



Appendix



TMCC Financial Performance

Consolidated Income Statement

(USD millions)	Fiscal Year Ended March 31,		Six Months Ended
	2020	2021	September 30, 2021
Total Financing Revenues	12,029	11,799	6,031
less: Interest Expense and Depreciation	9,654	8,234	3,649
add: Other Income	1,255	1,366	666
Net Financing Revenues and Other	3,630	4,931	3,048
Net Income	913	2,017	1,543

Credit Performance

	March 31,		As of
	2020	2021	September 30, 2021
Over 60 Days Delinquent ⁽¹⁾			
Retail	0.41%	0.27%	0.39%
Lease	0.34%	0.20%	0.23%
Allowance for Credit Losses ^{(1) (2)}	0.97%	1.47%	1.47%
	Fiscal Year Ended March 31,		Six Months Ended
	2020	2021	September 30, 2021
Net Credit Losses ⁽¹⁾	0.44%	0.29%	0.17%

TMCC has adopted Accounting Standard Update "ASU" 2016-13 effective starting April 1, 2020

(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: TMCC March 31, 2021 10-K & September 30, 2021 10-Q

Credit Support Agreement

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:

	2017	2018	2019	2020	2021
Number of Pool Assets	882,329	847,020	948,970	1,007,542	808,562
Original Pool Balance	\$24,699,290,739	\$24,306,812,650	\$27,579,012,944	\$30,738,117,735	\$25,999,301,806
Average Initial Loan Balance	\$27,993	\$28,697	\$29,062	\$30,508	\$32,155
Weighted Average Interest Rate	3.22%	4.09%	5.02%	4.48%	4.97%
Weighted Average Original Term	69 Months	68 Months	69 Months	70 Months	71 Months
Weighted Average FICO	734	735	740	731	723
Minimum FICO	383	395	382	376	395
Maximum FICO	900	900	900	900	900

Geographic Distribution of Receivables representing the 5 states with the greatest aggregate original principal balance:

State 1	CA - 23.3%	CA - 23.5%	CA - 21.3%	CA - 22.0%	CA - 23.4%
State 2	TX - 14.4%	TX - 15.0%	TX - 15.2%	TX - 15.0%	TX - 15.5%
State 3	NY - 4.2%	IL - 4.0%	VA - 4.5%	VA - 4.6%	VA - 4.2%
State 4	PA - 3.8%	PA - 3.7%	NY - 4.0%	NY - 4.1%	NY - 4.1%
State 5	NJ - 3.7%	NY - 3.7%	PA - 3.9%	PA - 4.0%	MD - 4.0%

Distribution of Receivables by Contract Rate:⁽¹⁾

Less than 2.0%	42.4%	34.9%	17.6%	24.6%	14.4%
2.0% - 3.99%	25.3%	19.7%	22.6%	23.1%	28.9%
4.0% - 5.99%	17.0%	21.1%	31.1%	27.2%	29.9%
6.0% - 7.99%	6.7%	12.6%	15.3%	12.6%	13.4%
8.0% - 9.99%	3.7%	5.1%	6.0%	5.1%	5.5%
10.0% - 11.99%	2.2%	2.6%	2.8%	2.6%	2.6%
12.0% - 13.99%	1.2%	1.5%	1.8%	1.6%	1.7%
14.0% - 15.99%	0.7%	0.9%	1.0%	1.2%	1.3%
16.0% and greater	0.8%	1.6%	1.8%	2.0%	2.3%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Share of Original Assets:

Percentage of Non-Toyota/Non-Lexus	3.0%	3.3%	3.6%	5.9%	8.2%
Percentage of 75+ Month Term	15.2%	15.4%	23.0%	28.0%	29.9%
Percentage of Used Vehicles	23.0%	23.0%	26.9%	31.6%	36.6%

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

Source: Company Reports as of September 30, 2021

Managed Portfolio Performance

TMCC Retail Loan Delinquency Experience⁽¹⁾

	At September 30,				At March 31,		
	2021	2020	2021	2020	2019	2018	2017
Outstanding Contracts ⁽²⁾	3,253,701	3,179,160	3,237,181	3,142,143	3,097,464	3,158,375	3,181,143
Number of Accounts Past Due in the following categories							
30 - 59 days	38,476	34,306	27,476	40,205	38,498	37,044	36,396
60 - 89 days	10,515	10,582	7,223	11,604	9,576	9,464	8,018
Over 89 days	9,394	9,781	8,500	12,219	8,240	8,063	7,633
Delinquencies as a Percentage of Contracts Outstanding ⁽³⁾							
30 - 59 days	1.18%	1.08%	0.85%	1.28%	1.24%	1.17%	1.14%
60 - 89 days	0.32%	0.33%	0.22%	0.37%	0.31%	0.30%	0.25%
Over 89 days	0.29%	0.31%	0.26%	0.39%	0.27%	0.26%	0.24%

(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.

Source: Company Reports

Performance - Retail Loan

TMCC Managed Portfolio Net Loss and Repossession Experience (dollars in thousands)(1)

	For the Six Months Ended		For the Fiscal Years Ended				
	September 30,		March 31,				
	2021	2020	2021	2020	2019	2018	2017
Principal Balance Outstanding ⁽²⁾	\$65,191,408	\$59,838,978	\$62,833,053	\$56,265,888	\$53,236,380	\$52,760,041	\$50,759,341
Average Principal Balance Outstanding ⁽³⁾	\$64,012,230	\$58,052,433	\$59,549,471	\$54,751,134	\$52,998,211	\$51,759,691	\$50,238,127
Number of Contracts Outstanding	3,253,701	3,179,160	3,237,181	3,142,143	3,097,464	3,158,375	3,181,143
Average Number of Contracts Outstanding ⁽³⁾	3,245,441	3,160,652	3,189,662	3,119,804	3,127,920	3,169,759	3,172,166
Number of Repossessions ⁽⁴⁾	12,370	11,727	28,423	34,899	35,694	38,580	45,883
Number of Repossessions as a Percent of the Number of Contracts Outstanding	0.76% (7)	0.74% (7)	0.88%	1.11%	1.15%	1.22%	1.44%
Number of Repossessions as a Percent of the Average Number of Contracts Outstanding	0.76% (7)	0.74% (7)	0.89%	1.12%	1.14%	1.22%	1.45%
Gross Charge-Offs ⁽⁵⁾	\$82,632	\$112,327	\$278,833	\$352,213	\$323,962	\$351,634	\$395,109
Recoveries ⁽⁶⁾	\$31,193	\$20,679	\$47,917	\$49,191	\$48,871	\$49,567	\$49,474
Net Losses	\$51,439	\$91,648	\$230,916	\$303,022	\$275,091	\$302,067	\$345,635
Net Losses as a Percentage of Principal Balance Outstanding	0.16% (7)	0.31% (7)	0.37%	0.54%	0.52%	0.57%	0.68%
Net Losses as a Percentage of Average Principal Balance Outstanding	0.16% (7)	0.32% (7)	0.39%	0.55%	0.52%	0.58%	0.69%

(1) The net loss and repossession data reported in this table includes all retail installments sales contracts purchased by TMCC, excluding those purchased by a subsidiary of TMCC in Puerto Rico. Includes contracts that have been sold but are still being serviced by TMC

(2) Principal Balance Outstanding includes payoff amount for simple interest contracts and net principal balance 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 bankrupt repossessions but excludes bankruptcies.

(5) Amount charged off is the 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 dealer reserve chargebacks.

(7) Annualized

Source: Company Reports

ABS Deal Comparison

Original Summary Characteristics by Prior Securitization:	TAOT 2019-B	TAOT 2019-C	TAOT 2019-D	TAOT 2020-A	TAOT 2020-B	TAOT 2020-C	TAOT 2020-D	TAOT 2021-A	TAOT 2021-B	TAOT 2021-C
Number of Pool Assets	102,324	72,045	99,197	97,464	67,524	86,264	87,460	89,958	78,636	75,689
Initial Pool Balance	\$1,907,216,811.97	\$1,344,769,909.63	\$1,872,859,970.50	\$1,855,904,868.20	\$1,275,392,995.27	\$1,659,837,859.33	\$1,652,997,849.97	\$1,822,777,183.00	\$1,666,956,330.00	\$1,666,028,014.87
Average Principal Balance	\$18,639.00	\$18,665.69	\$18,880.21	\$19,041.95	\$18,888.00	\$19,241.37	\$18,900.04	\$20,263.00	\$21,198.00	\$22,011.49
Weighted Average Interest Rate	2.56%	2.74%	2.98%	3.20%	3.26%	3.43%	3.46%	3.06%	3.08%	3.05%
Weighted Average Original Term	66	66	66	66	66	66	66	65	65	65
Weighted Average Remaining Term	50	50	50	50	49	50	50	51	53	53
Weighted Average FICO	761	762	766	766	767	769	769	769	767	767
Minimum FICO	620	620	620	620	620	620	620	620	620	620
Maximum FICO	900	900	900	900	900	900	900	900	900	900
Geographic Distribution of Receivables representing the 5 states with the greatest aggregate Initial principal balance:										
State 1	CA - 24.7%	CA - 24.8%	CA - 25.0%	CA - 24.7%	CA - 24.2%	CA - 23.8%	CA - 23.3%	CA - 23.7%	CA - 26.0%	CA - 26.4%
State 2	TX - 14.6%	TX - 14.8%	TX - 14.9%	TX - 15.02%	TX - 14.8%	TX - 14.2%	TX - 13.9%	TX - 12.5%	TX - 13.0%	TX - 12.7%
State 3	IL - 4.7%	IL - 4.8%	IL - 4.9%	IL - 4.8%	IL - 4.7%	PA - 5.0%	IL - 4.5%	IL - 4.7%	IL - 4.5%	PA - 4.3%
State 4	PA - 4.0%	PA - 4.0%	PA - 3.9%	PA - 4.0%	PA - 4.1%	IL - 4.7%	PA - 4.1%	PA - 4.4%	PA - 4.4%	IL - 4.2%
State 5	VA - 3.7%	VA - 3.6%	VA - 3.5%	VA - 3.78%	NJ - 3.7%	VA - 3.8%	VA - 3.9%	VA - 3.8%	VA - 3.6%	NJ - 3.7%
Distribution of Receivables by Contract Rate: ⁽¹⁾										
Less than 2.0%	52.99%	50.71%	47.41%	43.69%	42.68%	38.24%	36.96%	45.00%	43.08%	42.69%
2.0% - 3.99%	25.69%	24.81%	24.73%	25.54%	25.74%	27.72%	28.73%	24.94%	27.06%	29.02%
4.0% - 5.99%	13.35%	15.33%	17.46%	19.11%	20.33%	22.47%	22.83%	19.64%	19.84%	19.23%
6.0% - 7.99%	4.67%	5.74%	6.41%	7.05%	6.95%	7.16%	7.14%	6.37%	6.08%	5.56%
8.0% - 9.99%	1.88%	1.93%	2.21%	2.50%	2.29%	2.36%	2.33%	2.10%	2.15%	1.91%
10.0% - 11.99%	0.96%	0.99%	1.09%	1.27%	1.20%	1.21%	1.16%	1.17%	1.08%	0.93%
12.0% - 13.99%	0.32%	0.36%	0.51%	0.57%	0.57%	0.60%	0.61%	0.53%	0.47%	0.45%
14.0% - 15.99%	0.11%	0.12%	0.13%	0.21%	0.18%	0.20%	0.18%	0.18%	0.18%	0.17%
16.0% and greater	0.02%	0.03%	0.00%	0.07%	0.06%	0.05%	0.06%	0.07%	0.05%	0.04%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Distribution of Receivables by Vehicle Type: ⁽¹⁾										
Passenger Cars	39.10%	37.82%	36.27%	34.99%	33.99%	32.60%	31.67%	30.27%	31.22%	30.22%
Minivans	5.55%	5.31%	5.40%	5.20%	4.83%	4.26%	4.22%	3.04%	NA	NA
Light Duty Trucks	16.57%	17.29%	18.05%	18.28%	17.87%	17.63%	17.08%	16.81%	15.87%	15.19%
SUVs	38.78%	39.58%	40.28%	41.53%	43.31%	45.50%	47.03%	49.87%	6.63%	6.93%
CUVs ⁽²⁾									46.29%	47.66%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	99.99%	100.00%	100.00%	100.00%	100.00%
Distribution of Receivables by Make: ⁽¹⁾										
Toyota and Scion	89.02%	87.87%	86.99%	87.24%	87.18%	87.06%	85.87%	83.91%	83.73%	82.42%
Lexus	10.98%	12.13%	13.01%	12.76%	12.82%	12.94%	14.13%	16.09%	16.27%	17.58%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Share of Original Assets:										
Percentage with Original Scheduled Payments > 60 month	55.07%	55.30%	54.33%	54.29%	54.52%	57.35%	56.23%	49.18%	50.61%	50.46%
Percentage of Used Vehicles	18.24%	18.97%	20.34%	19.94%	20.86%	21.38%	23.33%	26.33%	25.41%	26.34%

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

⁽²⁾ Vehicles categorized in this table as "CUVs" are included in the category of "SUVs" prior to TAOT 2021-B, and vehicles categorized as "Minivans" in each securitization prior to TAOT 2021-B are categorized as "CUVs" in TAOT 2021-B.

Source: Company Reports