



Presentation Materials for Investors

August 2020

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.
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- 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 13 September 2019 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 Toyota Motor Credit Corporation issued under the Euro Medium Term Note Programme. Approval of the Prospectus by the Central Bank of Ireland should not be understood as an endorsement of securities issued 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 (<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 Businesses

TOYOTA

Markets vehicles in over 200 countries/regions.

50 overseas manufacturing organizations in 27 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

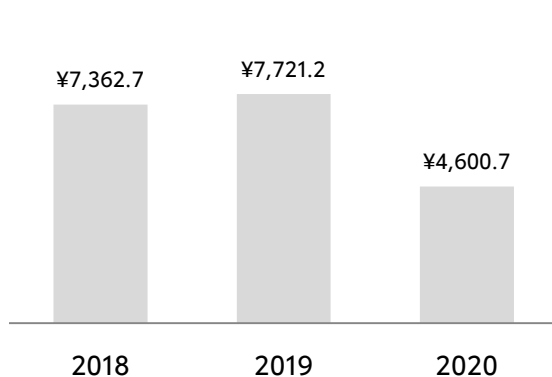
**OTHER
BUSINESSES**

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

TMC Financial Highlights

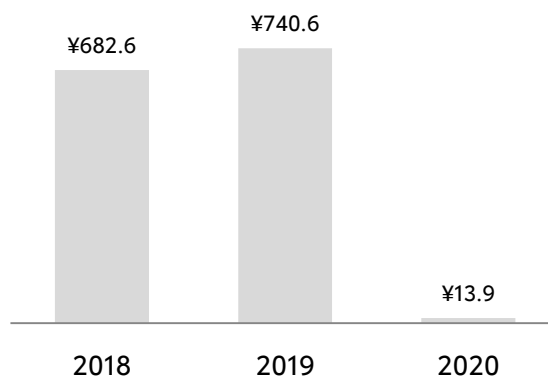
Net Revenues

■ Three Months Ended, Jun 30



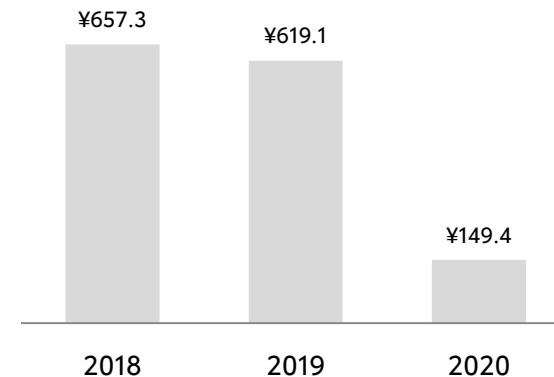
Operating Income

■ Three Months Ended, Jun 30



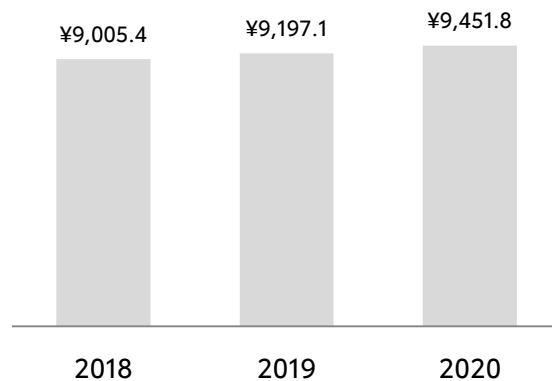
Net Income

■ Three Months Ended, Jun 30

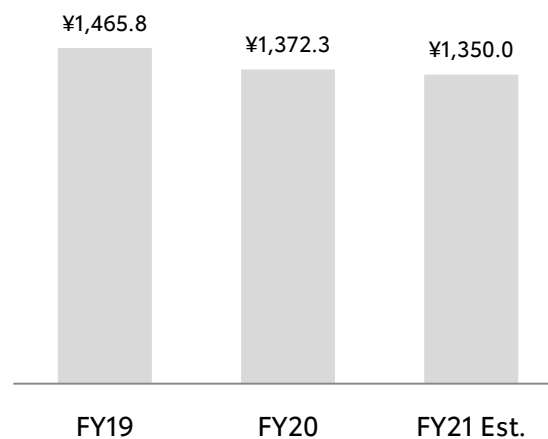


Total Liquid Assets⁽¹⁾

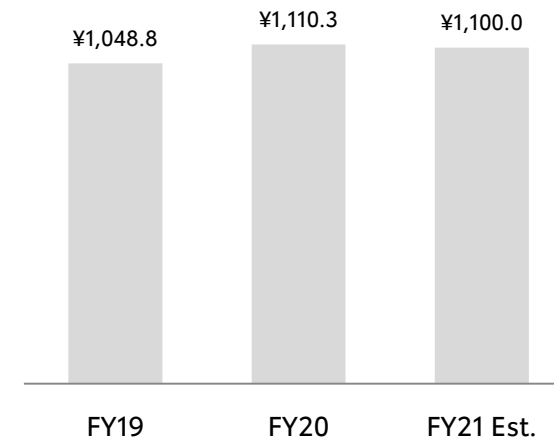
■ As of Jun 30



Capital Expenditures



R&D Expenditures



¥ in billions

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

(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 Q1 FY2019 Financial Summary; TMC FY2020 Financial Summary, TMC Q1 FY2021 Financial Summary

Toyota USA Operations By The Numbers

Toyota By The Numbers ¹

Toyota has been a part of the cultural fabric in the U.S. for 61 years. See below for a showcase of our commitment to the U.S.



Our History

- 1957 Toyota Motor Sales established
- 1972 Manufacturing operations begin in U.S.
- 1973 Calty Design Research established
- 1977 Toyota Technical Center, U.S.A. incorporated
- 1986 Toyota breaks ground in Georgetown, KY. The future home of TMMK, Toyota's first wholly-owned vehicle manufacturing plant in the U.S.
- 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.
- 2006 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 2019, 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. ¹⁰ 2015 Center for Automotive Research Study. Includes direct, dealer, and supplier employees, and jobs created through their spending

Toyota Operations Across the U.S.

2019 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



Sienna
since 1997
(in IN since 2003)

Sequoia
since 2000

Highlander
since 2009
(Highlander Hybrid in IN since 2013)

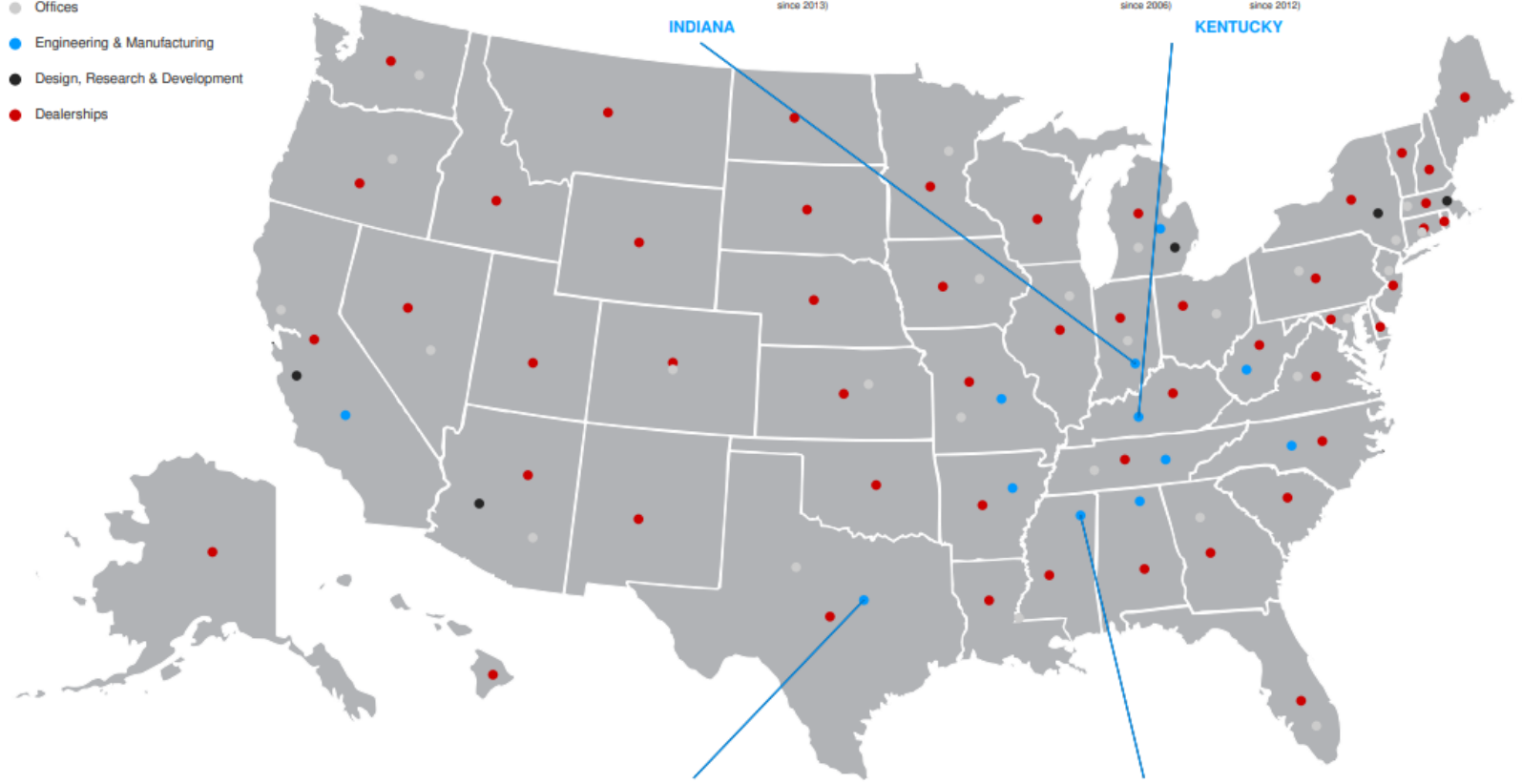


RAV4 Hybrid
since 2020

Camry
since 1988
(Camry Hybrid in KY since 2006)

Avalon
since 1994
(Avalon Hybrid in KY since 2012)

Lexus ES 350
since 2015



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.

\$28.4B

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

+26.3%

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

~50%

New vehicles will be electrified in
some form by 2025

46M

Corolla vehicles sold globally since
introduction in 1966

9

Planned new and refreshed models
in the Toyota and Lexus lineups in
2020

\$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

2020 Fortune

Toyota ranked one of the “World’s Most Admired Companies” and named the No. 1 Motor Vehicle company (6th year running)

2020 J.D. Power and Associates Vehicle Dependability Survey

Toyota Motor Corporation received the most segment awards in the survey

2020 U.S. News Best Cars for the Money

Toyota RAV4 Hybrid,
Toyota Corolla Hybrid, Toyota Camry

2019 Consumer Reports

Lexus & Toyota No. 1 and No. 3 brands in brand reliability

2020 IIHS

Top Safety Pick Awards

5 qualifying Toyota models (1 pick+)
4 qualifying Lexus models (2 pick+)

2020 Kelley Blue Book Brand Image Awards

Lexus won most trusted luxury brand
Toyota won best truck brand

2020 MY NHTSA

5-Star Overall Rating

18 Toyota and Lexus models

2019 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

2020 Kelley Blue Book Resale Value

Toyota/Lexus vehicles received best resale value in 9 out of 24 vehicle categories

July 2020 IIHS Used Vehicle List Best Choices for Teens

5 Toyota vehicles

2020 U.S. News Best Cars for Families

RAV4, Highlander Hybrid, Camry, Avalon and Avalon Hybrid

Toyota and Lexus Vehicle Highlights

RAV4
(Hybrid/Prime)



Sienna
(Hybrid)



Tacoma



Camry
(Hybrid/AWD)



IS



Venza
(Hybrid)



Toyota CASE Technologies

Connected



Toyota Connected

Autonomous



TRI-P4

Shared



e-Palette

Electric



Fuel Cell and Battery Electric

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⁾
- 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 June 2020. **Source:** *Company Reports*

(2) Outlook negative

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

COVID-19 Response

TMCC's support for our employees, dealers, and customers⁽¹⁾

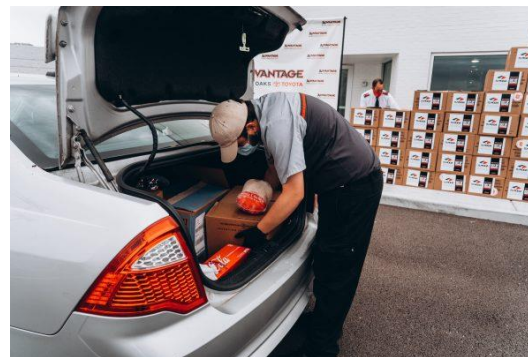
Employees

- Employee health and safety remain our top priority
- Nearly all TMCC team members transitioned to remote work arrangements



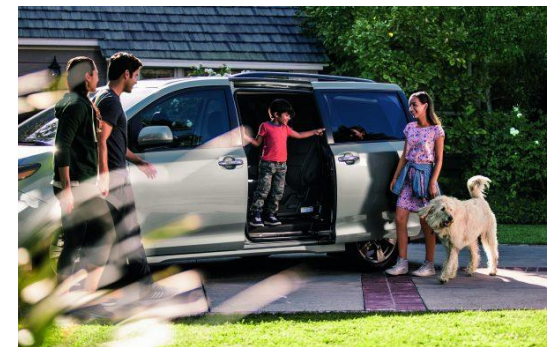
Dealers

- Working closely with dealers to support sales
- Temporary dealer floorplan interest deferrals
- Principal payment deferrals for real estate and working capital loans



Customers

- Finance contract extensions, lease deferred payments, and fee waivers for existing customers
- Special financing programs and initial payment deferrals for new customers



(1) Support offered at various times throughout TMCC's COVID-19 response. TMCC may terminate, or modify the scope, duration and terms of, its COVID-19 response at any time.

TMCC Products and Services

■ Dealer Financing

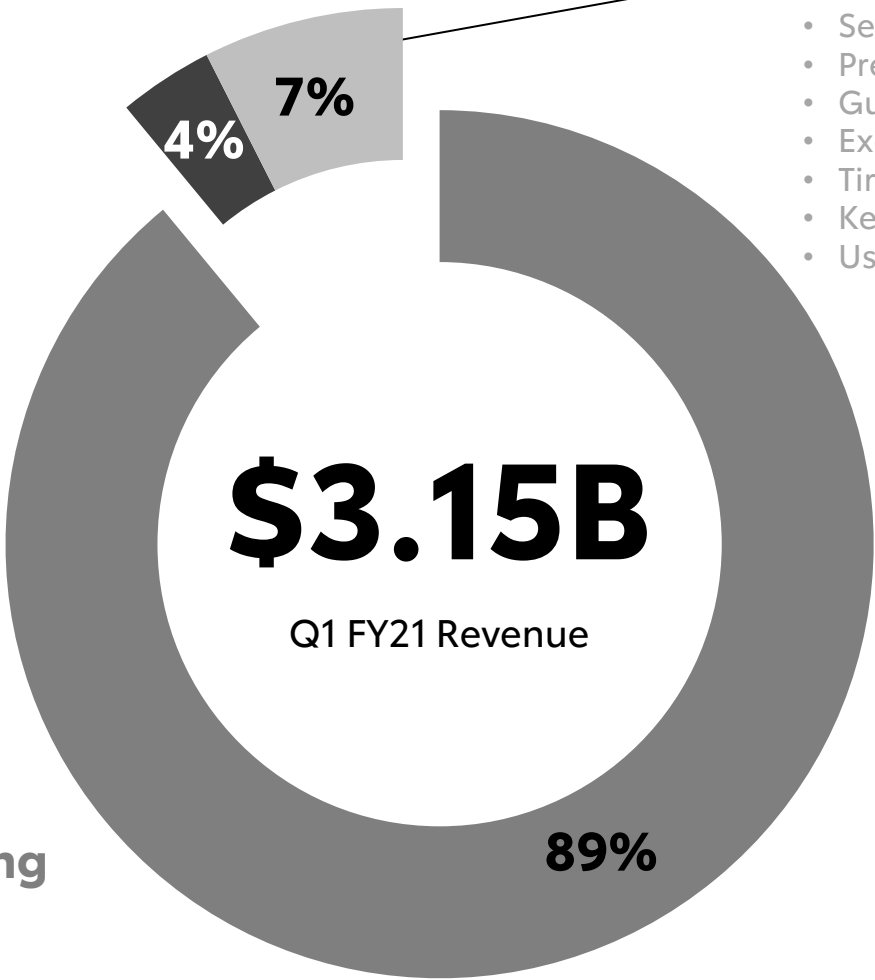
- Wholesale
- Real Estate
- Working Capital
- Revolving Credit Lines

■ Insurance Products

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

■ Consumer Financing

- Retail
- Lease



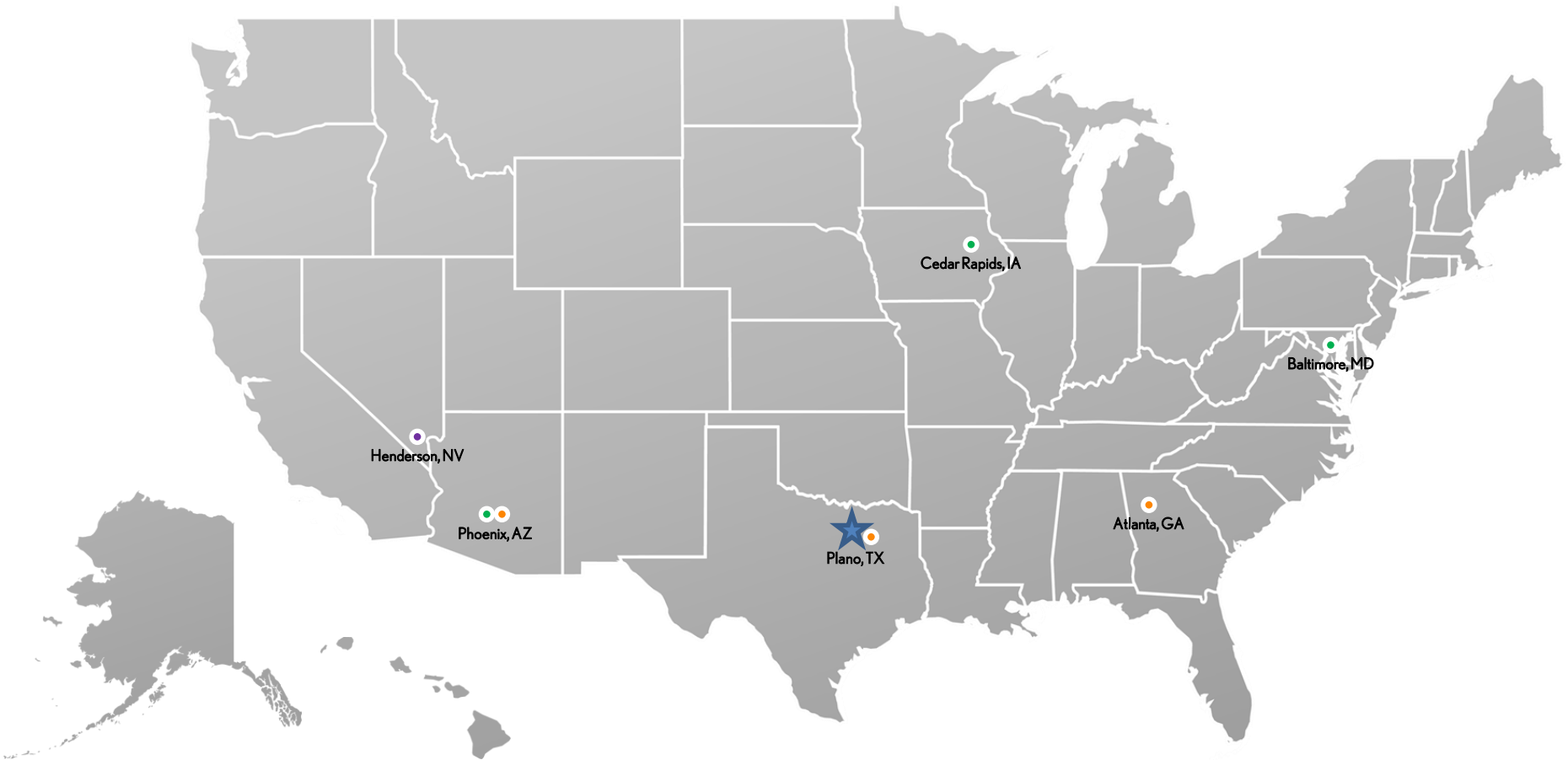
\$3.15B

Q1 FY21 Revenue

TMCC has adopted Accounting Standard Update "ASU" 2016-13 effective starting April 1, 2020
Source: TMCC June 30, 2020 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, 2020

Extensive Field Organization

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



Customer Service Center (CSC)



Dealer Service Center (DSC)

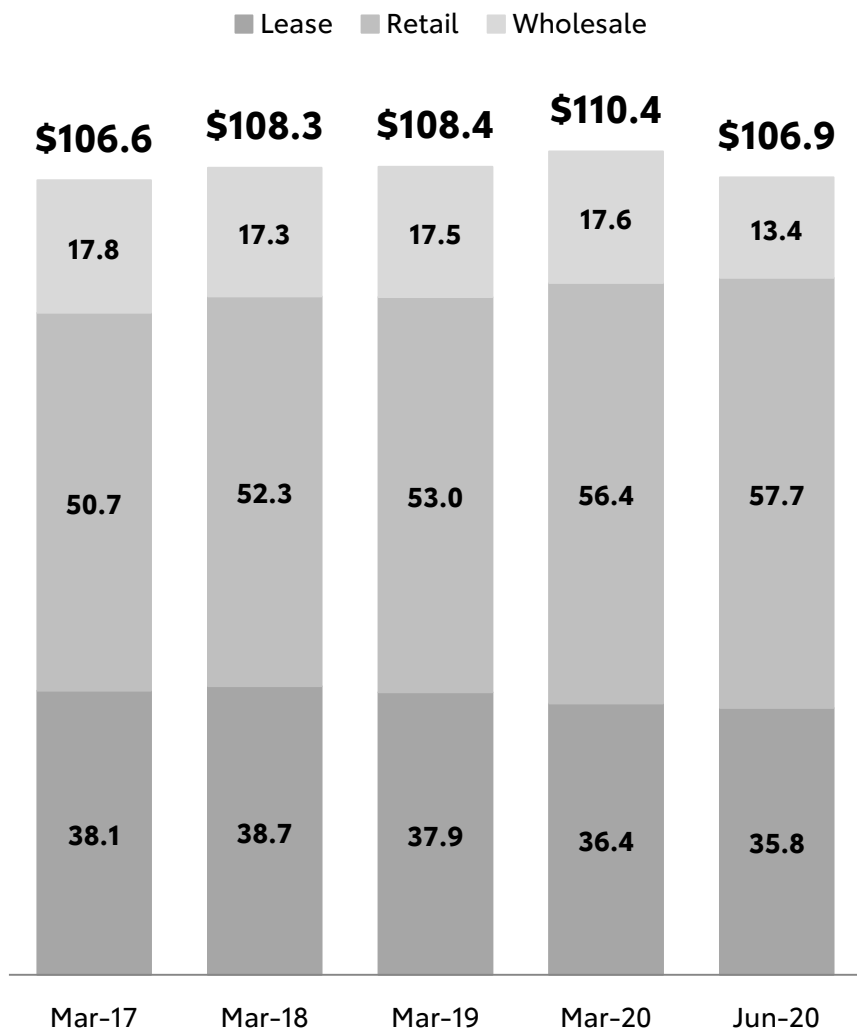


Toyota Financial Savings Bank

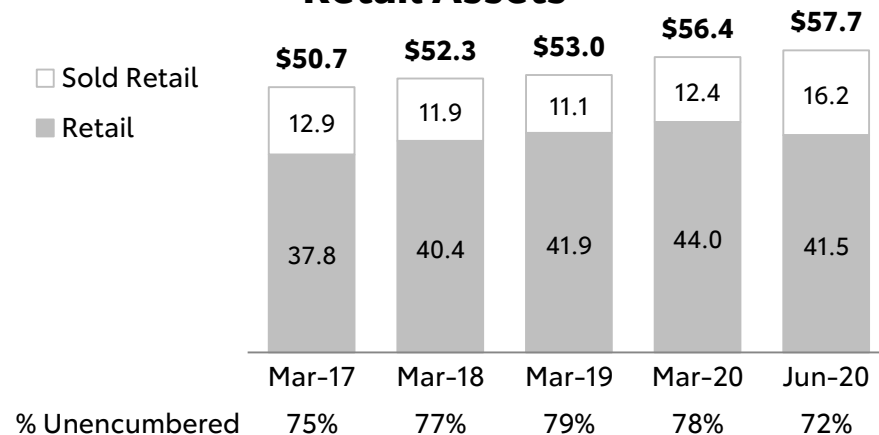
(1) We are currently in the process of consolidating our field operations locations into three new regional dealer service centers (“DSCs”) located in Chandler, Arizona, Plano, Texas, and Alpharetta, Georgia, as shown above. The consolidation of field operations is expected to be complete by the end of fiscal year 2021. The dealer lending function is now centralized at the DSC located in Plano, Texas.

TMCC Earning Asset Composition

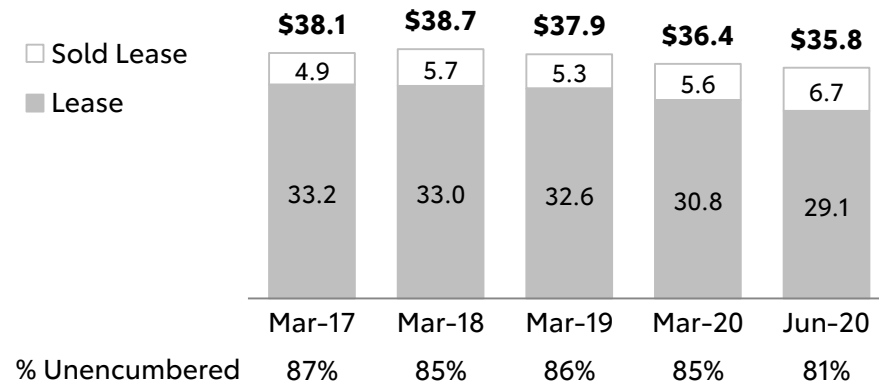
Total Managed Assets



Retail Assets



Lease Assets



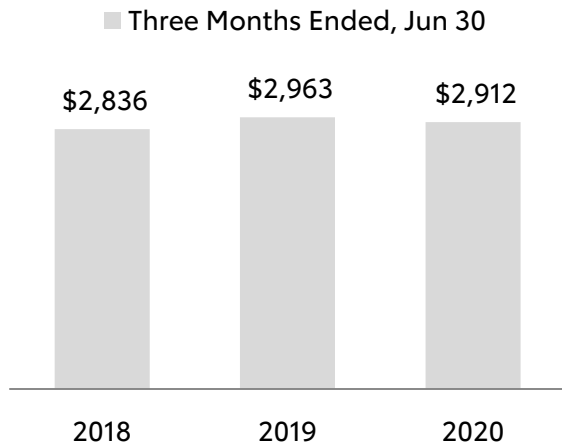
\$ in billions

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

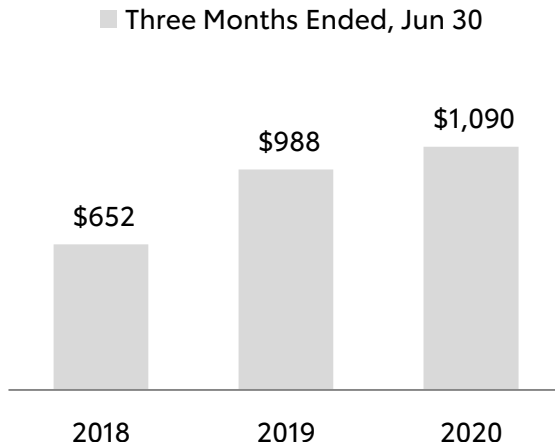
Source: TMCC March 31, 2017 10-K, March 31, 2019 10-K, March 31, 2020 10-K, & June 30, 2020 10-Q

TMCC Financial Performance

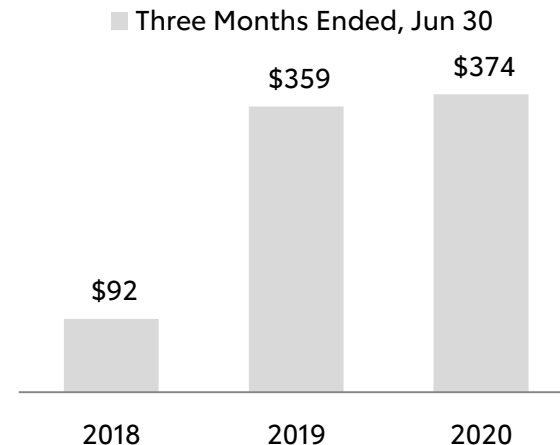
Total Financing Revenues



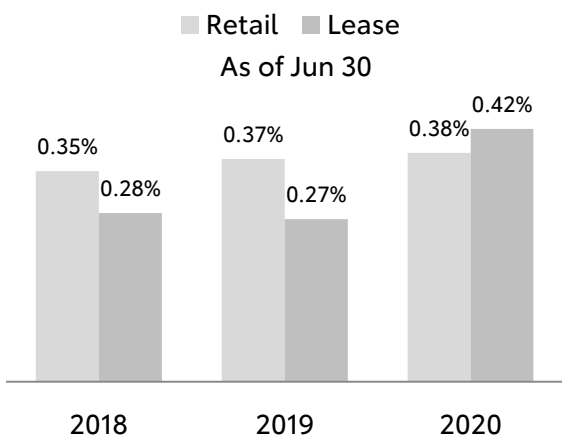
Net Revenues



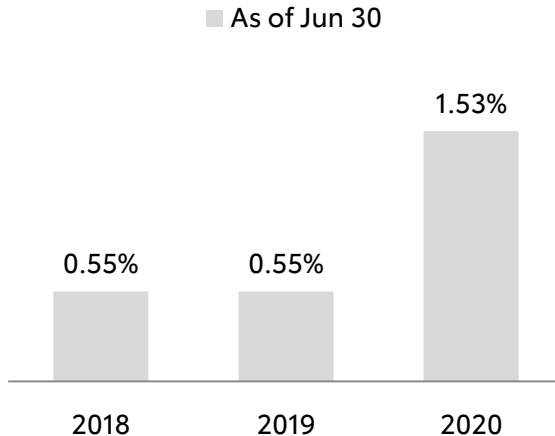
Net Income



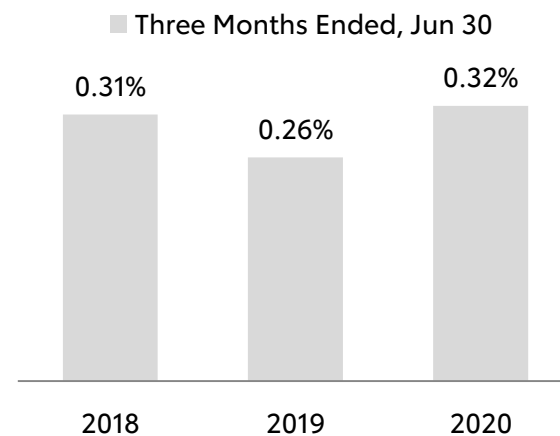
60+ Days Delinquent⁽¹⁾



Allowance for Credit Losses⁽¹⁾⁽²⁾



Net Credit Losses⁽¹⁾⁽³⁾



\$ in millions

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

Source: TMCC March 31, 2019 10-K; March 31, 2020 10-K, & June 30, 2020 10-Q

TMCC Funding Programs

TMCC Funding Program Objectives

Highly Liquid and Well Diversified

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

Direct Issue
Commercial Paper Program

\$70B +

Readily Salable
Retail Loans and Leases

\$19.6B

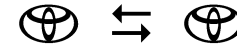
Undrawn Committed Bank
Credit Facilities⁽¹⁾

EUR
NZD JPY
USD
GBP AUD

Global Issuance Capacity

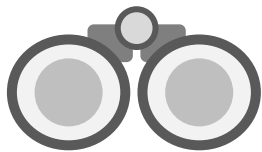
\$18.6B

Average Liquidity Portfolio
Balance for Q1 FY21



Intercompany Lending
Infrastructure

Investor Focused



Long-Term Perspective



Best-in-Class Execution



Responsive



Flexible

Innovative

Diversity and Inclusion



Green Bonds

Source: TMCC June 30 2020 10-Q and Company Reports
(1) As of June 30, 2020

Commercial Paper Program 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⁾

\$26.5B

Average Outstanding Balance
TMCC and TCPR during Q1 FY21

700+

Investors

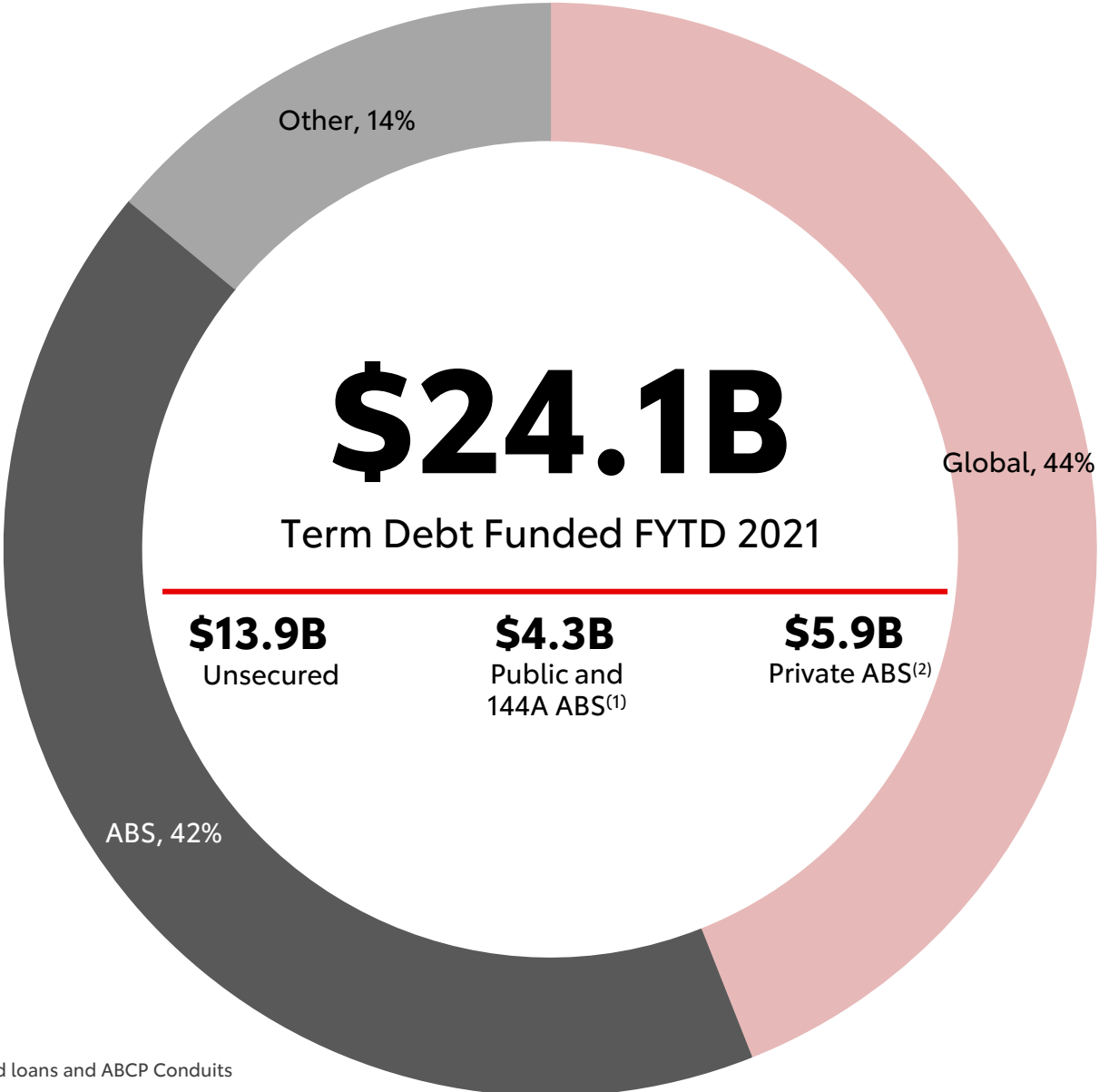
State and Local, Corporates,
Pension Funds, Asset Managers,
Financial Institutions

DOCP

<GO>

Rates Posted Daily on
Bloomberg

TMCC FYTD 2021 Funding Overview



As of August 21, 2020

(1) Net of retained

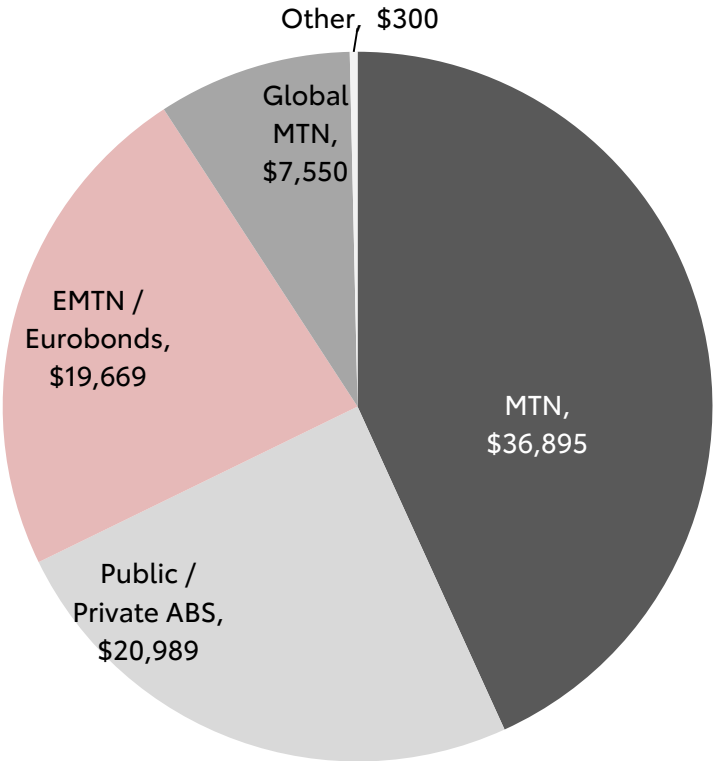
(2) Funding from asset-backed loans and ABCP Conduits

Figures may not add up to 100% due to rounding

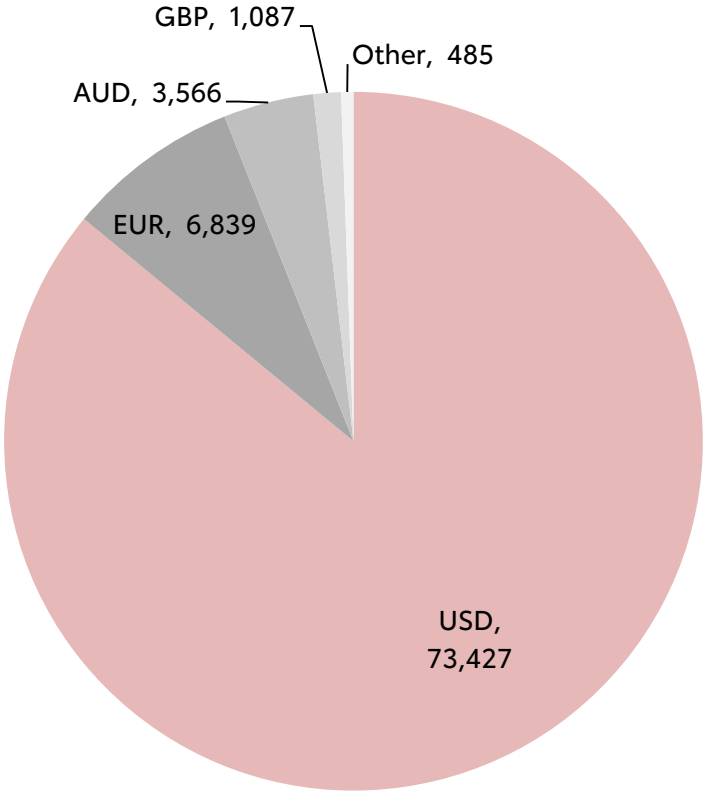
Diversification in Debt Offerings

TMCC Long Term Debt Outstanding

By Deal Type



By Currency

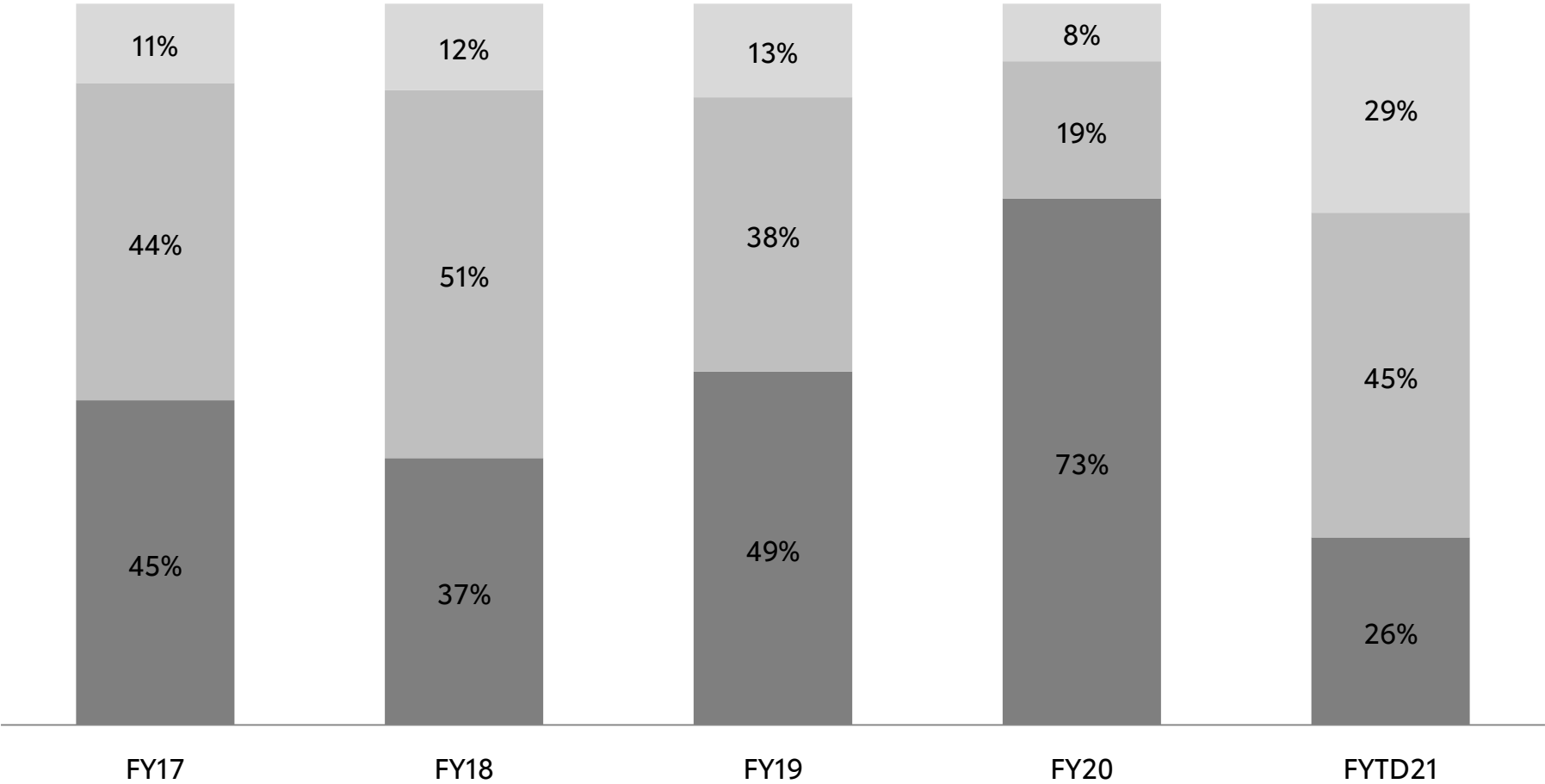


As of August 21, 2020
\$ in millions

Funding Flexibility And Responsiveness

Diversification Across the USD Curve⁽¹⁾

■ ≤2yrs ■ 3-5yrs ■ 7-10yrs



(1) Unsecured U.S. MTN issuances, excluding Structured Notes and Retail 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

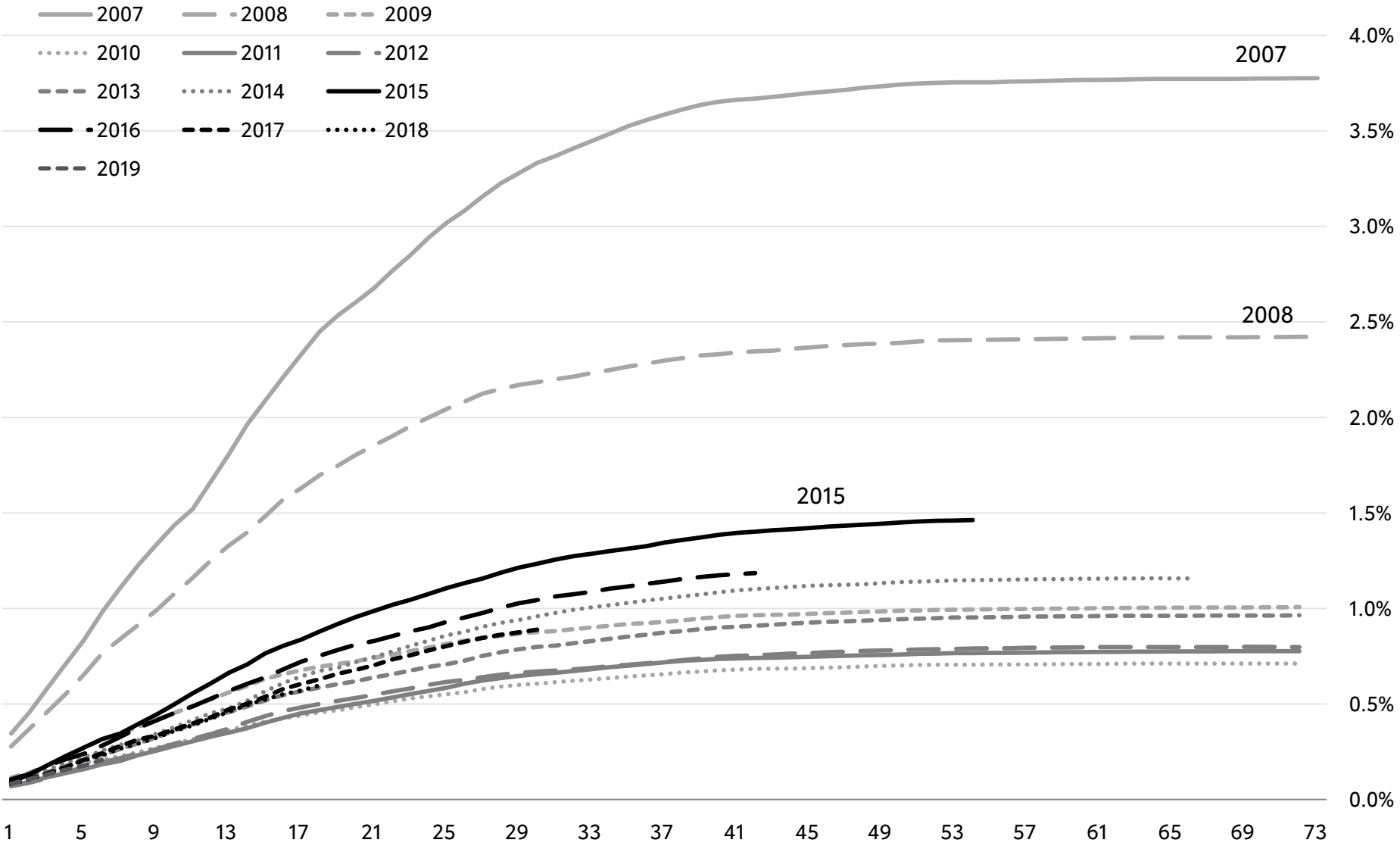
- Key mission is to support Toyota and Lexus brand and vehicle sales
- Continued focus on prime originations
- Proprietary credit scores that leverage TMCC's extensive origination history
 - Regular statistical validations of predictive power

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

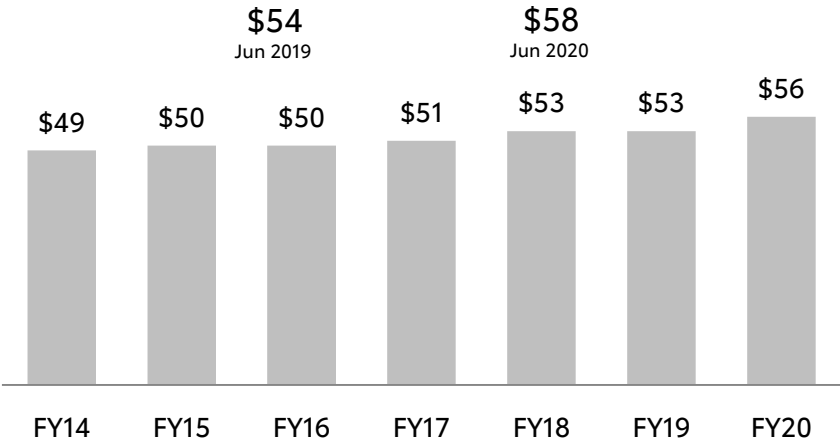
Cumulative Net Losses by Vintage



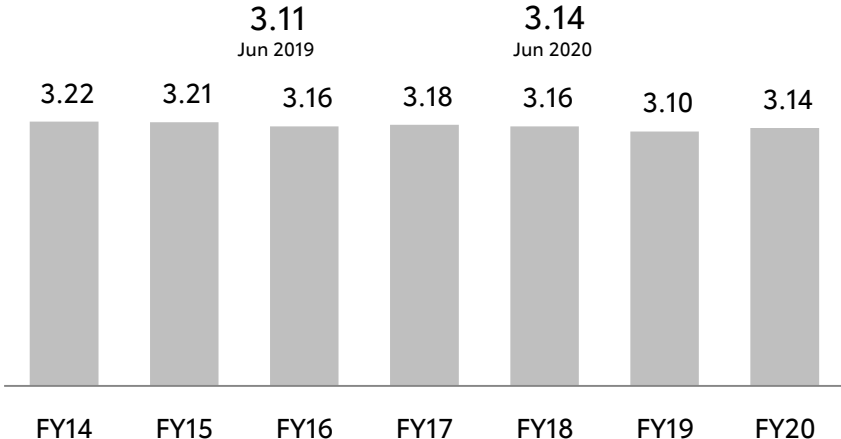
Source: Company Reports as of June 30, 2020

Retail Managed Portfolio Performance

Receivables Principal Balance (\$B)

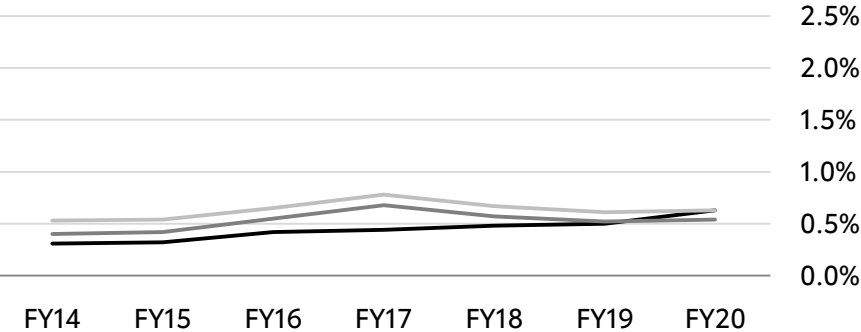


Contracts Outstanding (#M)



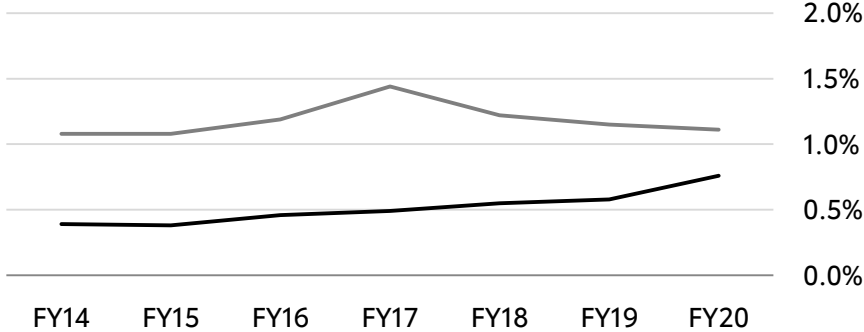
Performance by Principal Balance Outstanding

% 60+D Past Due		Gross Charge Offs		Net Losses	
0.53%	0.62%	0.52%	0.48%	0.42%	0.41%
Jun 2019	Jun 2020	Jun 2019	Jun 2020	Jun 2019	Jun 2020



Performance by Contracts Outstanding

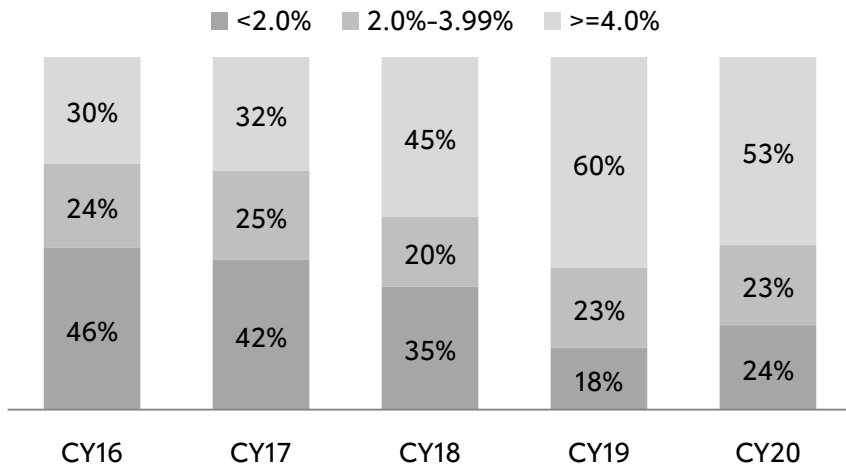
% 60+D Past Due		% Repossessed	
0.60%	0.73%	1.09%	0.32%
Jun 2019	Jun 2020	Jun 2019	Jun 2020



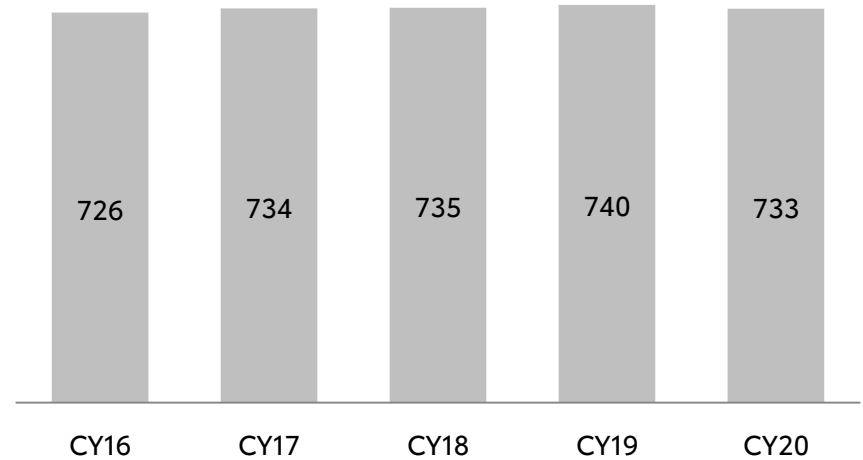
Source: Company Reports as of June 30, 2020

Origination Characteristics

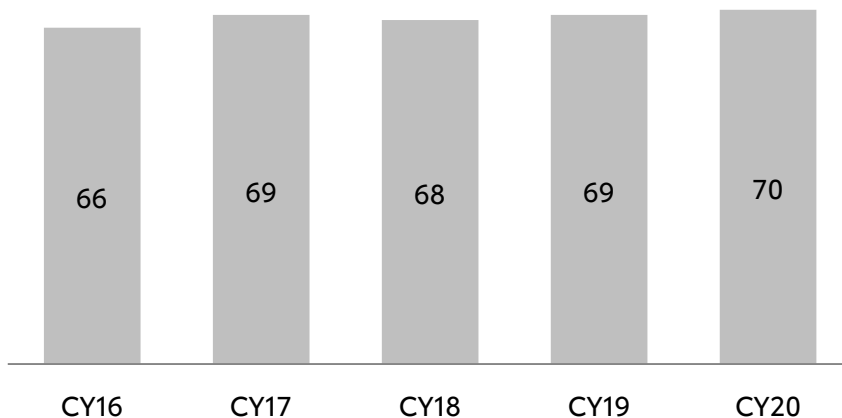
APR Distribution*



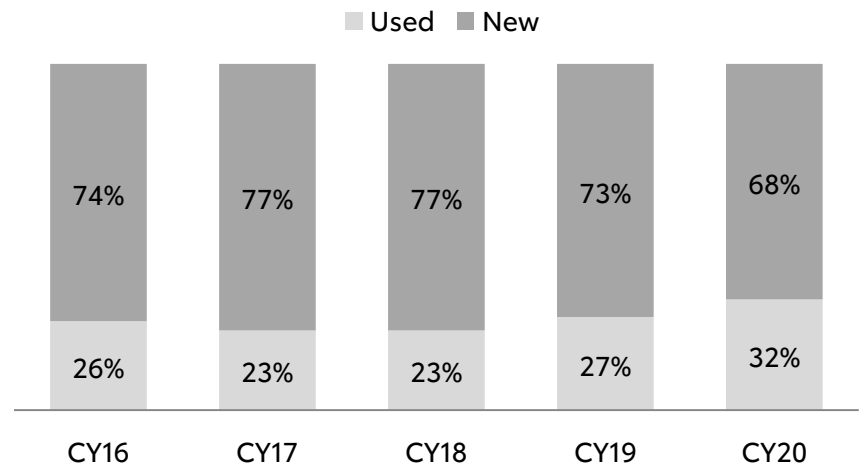
Weighted Average FICO



Weighted Average Original Term



New vs Used

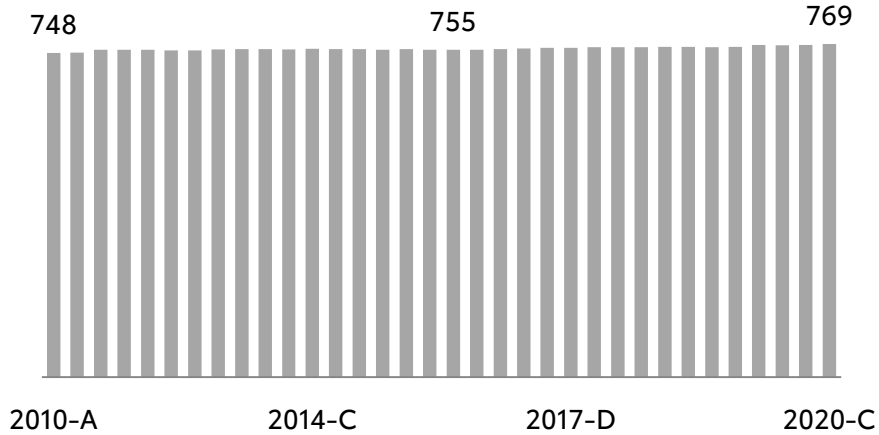


*Percentages may not sum to 100% due to rounding.

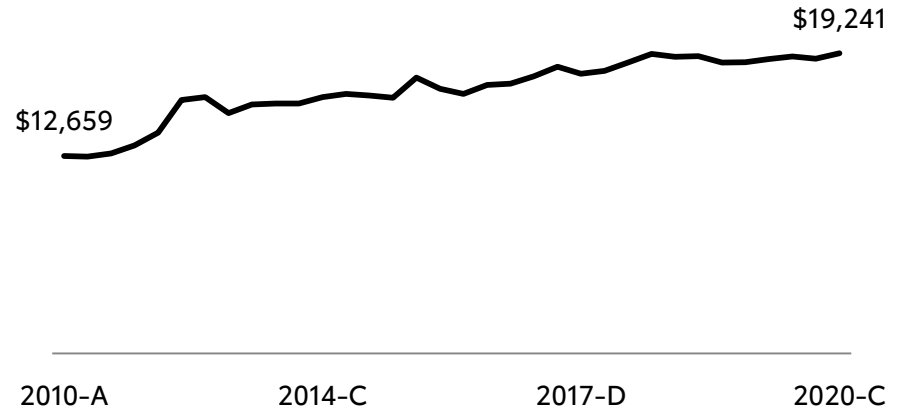
Source: Company Reports as of June 30, 2020

TAOT Deal Characteristics

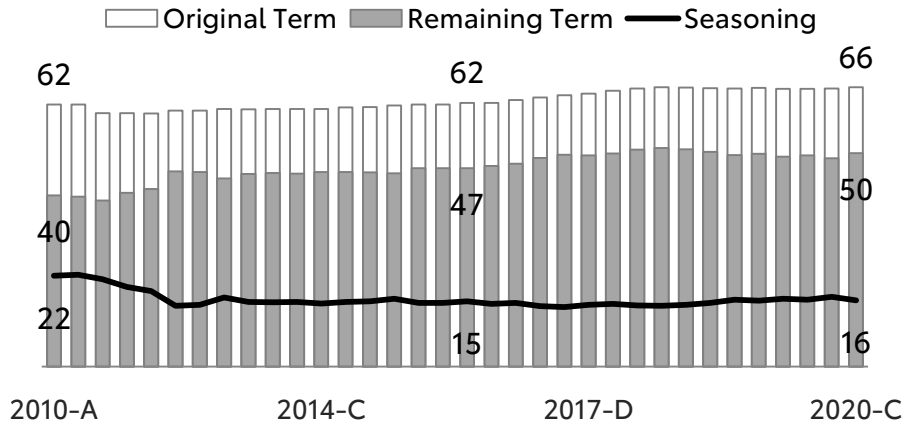
Weighted Average FICO



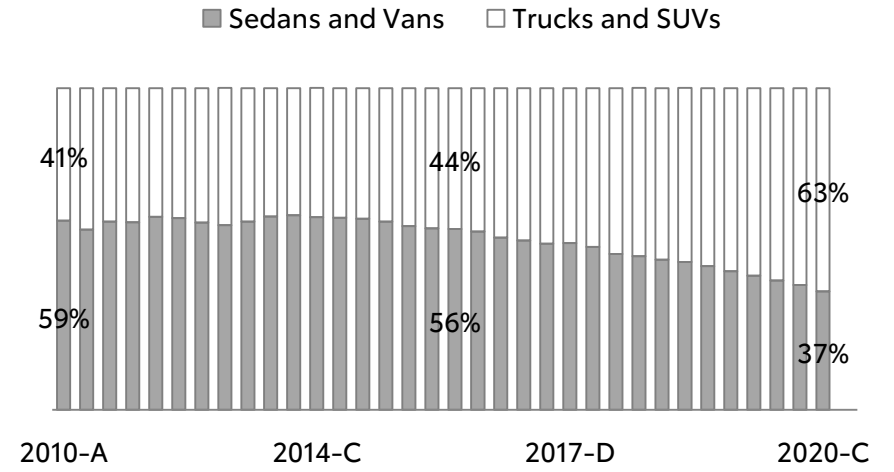
Average Principal Balance



Weighted Avg Orig and Rem Term (months)



Receivables by Vehicle Type (%)*

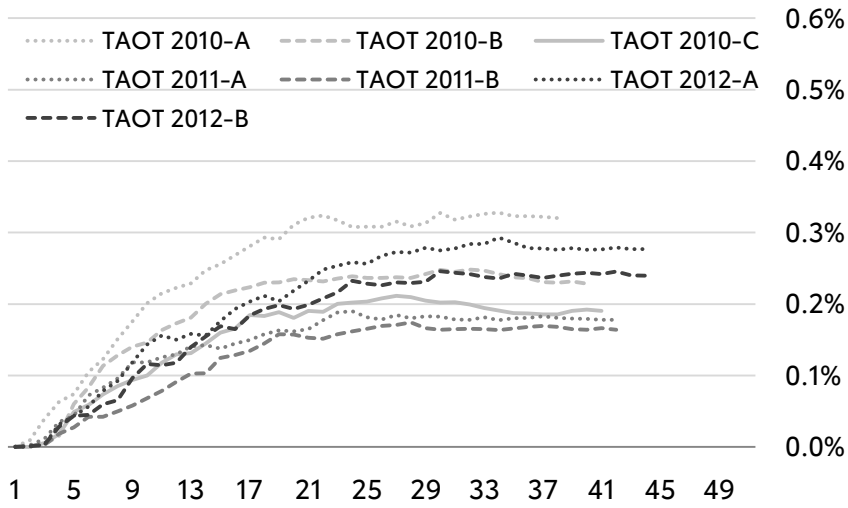


*Percentages may not sum to 100% due to rounding.

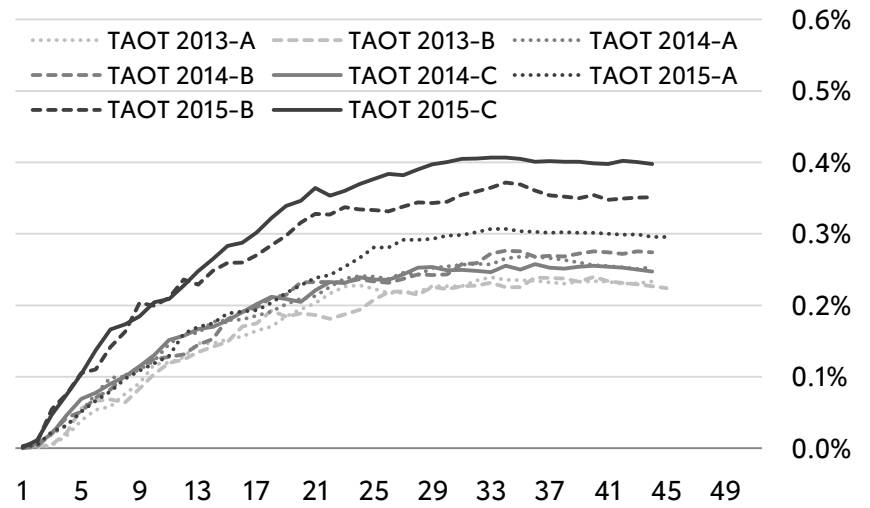
Source: Company Reports as of June 30, 2020

TAOT Cumulative Net Losses

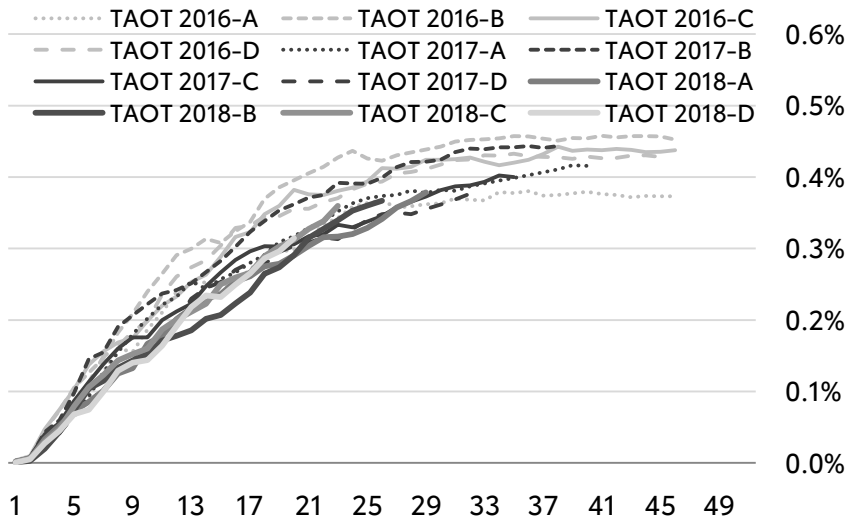
2010, 2011, 2012 Series



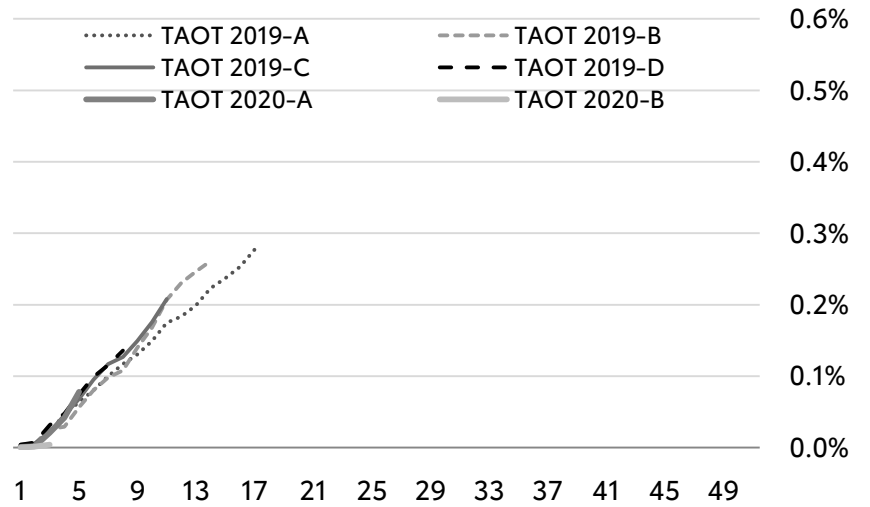
2013, 2014, 2015 Series



2016, 2017, 2018 Series



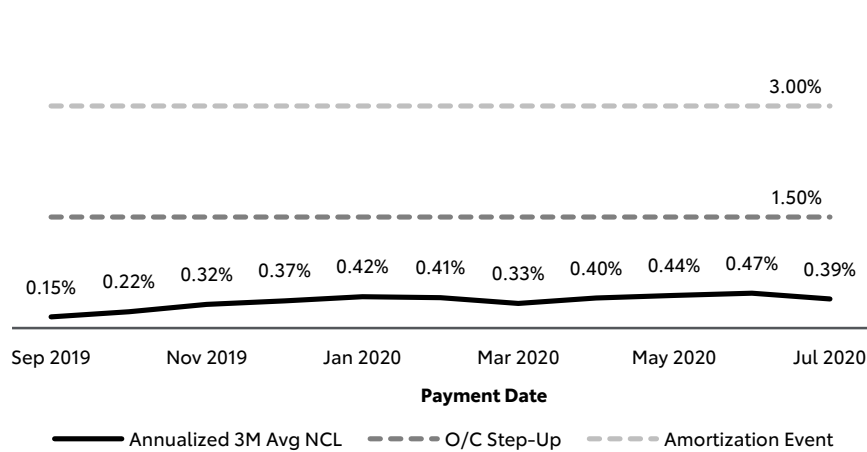
2019 and 2020 Series



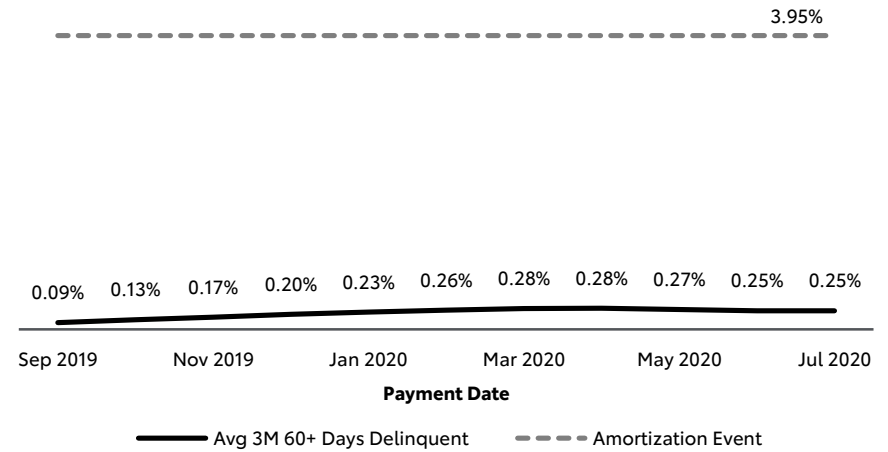
Source: Company Reports as of July 15, 2020 payment date

TALNT 2019-1 Performance update

Net Credit Loss Metric (%)



Delinquencies Metric (%)



	Closing	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020
WA FICO Score	753	753	753	753	753	753	753	754	754	754	754	754	755	755
Used Vehicles	20.8%	20.7%	20.7%	20.7%	20.6%	20.6%	20.6%	20.6%	20.7%	20.8%	20.9%	21.0%	20.5%	20.6%
FICO less than 650	5.0%	4.9%	4.9%	4.9%	4.9%	4.8%	4.7%	4.7%	4.6%	4.6%	4.6%	4.5%	4.5%	4.4%
FICO less than 700	24.0%	23.7%	23.8%	23.7%	23.6%	23.5%	23.4%	23.4%	23.3%	23.3%	23.2%	23.1%	23.0%	23.0%
FICO less than 720	35.0%	34.6%	34.7%	34.7%	34.5%	34.4%	34.4%	34.3%	34.2%	34.2%	34.1%	34.1%	34.1%	34.0%
FICO less than 740	46.1%	45.8%	45.9%	45.8%	45.7%	45.7%	45.7%	45.7%	45.6%	45.6%	45.5%	45.6%	45.6%	45.5%
FICO less than 760	55.8%	55.5%	55.6%	55.6%	55.6%	55.6%	55.6%	55.6%	55.5%	55.5%	55.5%	55.6%	55.5%	55.5%
FICO less than 780	64.2%	63.9%	64.0%	64.0%	64.0%	64.0%	64.0%	63.9%	64.0%	64.0%	64.0%	64.0%	64.0%	64.1%
> 75 original scheduled payments	7.9%	7.4%	7.6%	7.7%	7.8%	8.0%	8.1%	8.2%	8.2%	8.4%	8.7%	8.9%	9.2%	9.5%
> 72 original scheduled payments	29.6%	27.8%	27.7%	27.5%	27.4%	27.3%	27.1%	27.0%	26.8%	26.9%	27.2%	27.5%	27.6%	27.9%
LTV greater than 130%	6.8%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.6%	6.7%	6.6%	6.6%
LTV greater than 120%	15.5%	15.3%	15.4%	15.4%	15.4%	15.3%	15.3%	15.3%	15.2%	15.2%	15.1%	15.1%	15.1%	15.0%
LTV greater than 110%	32.5%	32.4%	32.5%	32.5%	32.6%	32.6%	32.6%	32.6%	32.5%	32.6%	32.6%	32.7%	32.7%	32.7%
LTV greater than 90%	74.7%	74.7%	74.8%	74.8%	74.9%	75.0%	75.0%	75.0%	75.0%	75.0%	75.1%	75.2%	75.2%	75.7%

Appendix

TMC Consolidated Financials Summary

Consolidated Income Statement

(JPY billions)	Fiscal Year Ended March 31,		Three Months Ended
	2019	2020	June 30, 2020
Net Revenues	30,225.6	30,225.6	4,600.7
Operating Income	2,467.5	2,467.5	13.9
Net Income	1,882.8	1,882.8	149.4

Consolidated Balance Sheet

(JPY billions)	Fiscal Year Ended March 31,		Three Months Ended
	2019	2020	June 30, 2020
Current assets	19,178.5	18,963.3	20,442.6
Non-current assets	34,238.0	35,009.0	35,473.8
Total Assets	53,416.4	53,972.3	55,916.5
Liabilities	32,761.2	32,633.3	34,408.8
Shareholders' equity	20,655.2	21,339.0	21,507.6
Total Liabilities & Shareholders' Equity	53,416.4	53,972.3	55,916.5

Numbers may not sum to total due to rounding.

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

Source: TMC FY2020 Financial Summary and TMC Q1 FY2021 Financial Summary

TMCC Financial Performance Summary

Consolidated Income Statement

(USD millions)	Fiscal Year Ended March 31,		Three Months Ended
	2019	2020	June 30, 2020
Total Financing Revenues	11,640	12,029	2,912
less: Interest Expense and Depreciation	9,656	9,654	2,233
add: Other Income	1,196	1,255	411
Net Financing Revenues	3,180	3,630	1,090
Net Income	795	913	374

Credit Performance

	March 31,		Three Months Ended
	2019	2020	June 30, 2020
Over 60 Days Delinquent ⁽¹⁾	0.31%	0.39%	0.39%
Allowance for Credit Losses ^{(1) (2)}	0.55%	0.73%	1.06%
Net Credit Losses ⁽¹⁾	0.34%	0.34%	0.32%

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, 2020 10-K & June 30, 2020 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:	2016	2017	2018	2019	2020
Number of Pool Assets	883,424	882,329	847,020	948,970	435,426
Original Pool Balance	\$23,944,624,507	\$24,699,290,739	\$24,306,812,650	\$27,579,012,944	\$13,065,310,322
Average Initial Loan Balance	\$27,104	\$27,993	\$28,697	\$29,062	\$30,006
Weighted Average Interest Rate	3.24%	3.22%	4.09%	5.02%	4.55%
Weighted Average Original Term	66 Months	69 Months	68 Months	69 Months	70 Months
Weighted Average FICO	726	734	735	740	733
Minimum FICO	383	383	395	382	376
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 - 21.4%	CA - 23.3%	CA - 23.5%	CA - 21.3%	CA - 21.5%
State 2	TX - 15.5%	TX - 14.4%	TX - 15.0%	TX - 15.2%	TX - 15.3%
State 3	NY - 4.8%	NY - 4.2%	IL - 4.0%	VA - 4.5%	VA - 4.7%
State 4	NJ - 4.0%	PA - 3.8%	PA - 3.7%	NY - 4.0%	MD - 3.9%
State 5	IL - 3.8%	NJ - 3.7%	NY - 3.7%	PA - 3.9%	NY - 3.7%
Distribution of Receivables by Contract Rate: ⁽¹⁾					
Less than 2.0%	46.0%	42.4%	34.9%	17.6%	23.9%
2.0% - 3.99%	23.7%	25.3%	19.7%	22.6%	22.7%
4.0% - 5.99%	13.6%	17.0%	21.1%	31.1%	27.0%
6.0% - 7.99%	7.6%	6.7%	12.6%	15.3%	13.4%
8.0% - 9.99%	4.2%	3.7%	5.1%	6.0%	5.4%
10.0% - 11.99%	2.3%	2.2%	2.6%	2.8%	2.8%
12.0% - 13.99%	1.2%	1.2%	1.5%	1.8%	1.7%
14.0% - 15.99%	0.7%	0.7%	0.9%	1.0%	1.2%
16.0% and greater	0.7%	0.8%	1.6%	1.8%	2.0%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
Share of Original Assets:					
Percentage of Non-Toyota/Non-Lexus	3.3%	3.0%	3.3%	3.6%	5.4%
Percentage of 75+ Month Term	13.4%	15.2%	15.4%	23.0%	29.2%
Percentage of Used Vehicles	25.7%	23.0%	23.0%	26.9%	32.0%

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

Source: Company Reports as of June 30, 2020

Managed Portfolio Performance

TMCC Retail Loan Delinquency Experience⁽¹⁾

	At June 30,		At March 31,				
	2020	2019	2020	2019	2018	2017	2016
Outstanding Contracts ⁽²⁾	3,140,945	3,111,552	3,142,143	3,097,464	3,158,375	3,181,143	3,163,189
Number of Accounts Past Due in the following categories							
30 - 59 days	26,264	39,548	40,205	38,498	37,044	36,396	35,795
60 - 89 days	8,182	11,254	11,604	9,576	9,464	8,018	7,822
Over 89 days	14,678	7,474	12,219	8,240	8,063	7,633	6,776
Delinquencies as a Percentage of Contracts Outstanding ⁽³⁾							
30 - 59 days	0.84%	1.27%	1.28%	1.24%	1.17%	1.14%	1.13%
60 - 89 days	0.26%	0.36%	0.37%	0.31%	0.30%	0.25%	0.25%
Over 89 days	0.47%	0.24%	0.39%	0.27%	0.26%	0.24%	0.21%

(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,				
	2020	2019	2020	2019	2018	2017	2016
Principal Balance Outstanding ⁽²⁾	\$57,513,681 (9)	\$54,312,841	\$56,265,888	\$53,236,380	\$52,760,041	\$50,759,341	\$49,716,914
Average Principal Balance Outstanding ⁽³⁾	\$56,889,785	\$53,774,611	\$54,751,134	\$52,998,211	\$51,759,691	\$50,238,127	\$49,681,134
Number of Contracts Outstanding	\$3,140,945	\$3,111,552	\$3,142,143	\$3,097,464	\$3,158,375	\$3,181,143	\$3,163,189
Average Number of Contracts Outstanding ⁽³⁾	3,141,544	3,104,508	3,119,804	3,127,920	3,169,759	3,172,166	3,186,531
Number of Repossessions ⁽⁴⁾	2,524 (10)	8,462	34,899	35,694	38,580	45,883	37,741
Number of Repossessions as a Percent of the Number of Contracts Outstanding	0.32% (7)	1.09% (7)	1.11%	1.15%	1.22%	1.44%	1.19%
Number of Repossessions as a Percent of the Average Number of Contracts Outstanding	0.32% (7)	1.09% (7)	1.12%	1.14%	1.22%	1.45%	1.18%
Gross Charge-Offs ⁽⁵⁾⁽⁷⁾	\$68,576	\$70,841	\$352,213	\$323,962	\$351,634	\$395,109	\$322,814
Recoveries ⁽⁶⁾	\$9,315	\$13,873	\$49,191	\$48,871	\$49,567	\$49,474	\$47,966
Net Losses	\$59,261	\$56,968	\$303,022	\$275,091	\$302,067	\$345,635	\$274,848
Net Losses as a Percentage of Principal Balance Outstanding	0.41% (7)	0.42% (7)	0.54%	0.52%	0.57%	0.68%	0.55%
Net Losses as a Percentage of Average Principal Balance Outstanding	0.42% (7)	0.42% (7)	0.55%	0.52%	0.58%	0.69%	0.55%

(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-C	TAOT 2018-D	TAOT 2019-A	TAOT 2019-A	TAOT 2019-B	TAOT 2019-C	TAOT 2019-D	TAOT 2020-A	TAOT 2020-B	TAOT 2020-C
Number of Pool Assets	109,467	73,125	101,380	101,380	102,324	72,045	99,197	97,464	67,524	86,264
Original Pool Balance	\$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	\$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
Average Principal Balance	\$19,196.87	\$19,008.69	\$19,046.45	\$19,046.45	\$18,639.00	\$18,665.69	\$18,880.21	\$19,041.95	\$18,888.00	\$19,241.37
Weighted Average Interest Rate	2.14%	2.13%	2.32%	2.32%	2.56%	2.74%	2.98%	3.20%	3.26%	3.43%
Weighted Average Original Term	66	66	66	66	66	66	66	66	66	66
Weighted Average Remaining Term	52	51	51	51	50	50	50	50	49	50
Weighted Average FICO	761	762	762	762	761	762	766	766	767	769
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 original principal balance:

State 1	CA - 24.7%	CA - 23.5%	CA - 23.9%	CA - 23.9%	CA - 24.7%	CA - 24.8%	CA - 25.0%	CA - 24.7%	CA - 24.2%	CA - 23.8%
State 2	TX - 15.7%	TX - 15.4%	TX - 15.3%	TX - 15.3%	TX - 14.6%	TX - 14.8%	TX - 14.9%	TX - 15.02%	TX - 14.8%	TX - 14.2%
State 3	IL - 4.4%	IL - 4.3%	IL - 4.6%	IL - 4.6%	IL - 4.7%	IL - 4.8%	IL - 4.9%	IL - 4.8%	IL - 4.7%	PA - 5.0%
State 4	PA - 4.2%	PA - 4.1%	PA - 4.0%	PA - 4.0%	PA - 4.0%	PA - 4.0%	PA - 3.9%	PA - 4.0%	PA - 4.1%	IL - 4.7%
State 5	NJ - 3.8%	VA - 3.8%	VA - 3.8%	VA - 3.8%	VA - 3.7%	VA - 3.6%	VA - 3.5%	VA - 3.78%	NJ - 3.7%	VA - 3.8%

Distribution of Receivables by Contract Rate: ⁽¹⁾

Less than 2.0%	58.86%	60.89%	57.41%	57.41%	52.99%	50.71%	47.41%	43.69%	42.68%	38.24%
2.0% - 3.99%	24.84%	23.29%	24.22%	24.22%	25.69%	24.81%	24.73%	25.54%	25.74%	27.72%
4.0% - 5.99%	10.68%	10.31%	11.70%	11.70%	13.35%	15.33%	17.46%	19.11%	20.33%	22.47%
6.0% - 7.99%	3.09%	3.06%	3.84%	3.84%	4.67%	5.74%	6.41%	7.05%	6.95%	7.16%
8.0% - 9.99%	1.55%	1.43%	1.67%	1.67%	1.88%	1.93%	2.21%	2.50%	2.29%	2.36%
10.0% - 11.99%	0.74%	0.73%	0.77%	0.77%	0.96%	0.99%	1.09%	1.27%	1.20%	1.21%
12.0% - 13.99%	0.21%	0.23%	0.30%	0.30%	0.32%	0.36%	0.51%	0.57%	0.57%	0.60%
14.0% - 15.99%	0.03%	0.05%	0.05%	0.05%	0.11%	0.12%	0.13%	0.21%	0.18%	0.20%
16.0% and greater	0.00%	0.01%	0.01%	0.01%	0.02%	0.03%	0.00%	0.07%	0.06%	0.05%
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	41.45%	40.79%	40.19%	40.19%	39.10%	37.82%	36.27%	34.99%	33.99%	32.60%
Minivans	6.34%	5.88%	5.79%	5.79%	5.55%	5.31%	5.40%	5.20%	4.83%	4.26%
Light Duty Trucks	13.38%	14.82%	16.00%	16.00%	16.57%	17.29%	18.05%	18.28%	17.87%	17.63%
SUVs	38.84%	38.50%	38.03%	38.03%	38.78%	39.58%	40.28%	41.53%	43.31%	45.50%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.99%

Distribution of Receivables by Make: ⁽¹⁾

Toyota and Scion	87.72%	88.92%	89.45%	89.45%	89.02%	87.87%	86.99%			
Lexus	12.28%	11.08%	10.55%	10.55%	10.98%	12.13%	13.01%	87.24%	87.18%	87.06%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	12.76%	12.82%	12.94%

Share of Original Assets:

Percentage with Original Scheduled Payments > 60 months	56.39%	56.17%	55.51%	55.51%	55.07%	55.30%	54.33%	54.29%	54.52%	57.35%
Percentage of Used Vehicles	19.14%	17.97%	17.64%	17.64%	18.24%	18.97%	20.34%	19.94%	20.86%	21.38%

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

Source: Company Reports

